

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation
 Note: The organization may be able to use a copy of this return to satisfy state reporting requirements.

2003

For calendar year 2003, or tax year beginning , 2003, and ending

G Check all that apply: Initial return Final return Amended return Address change Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of organization THE JOYCE FOUNDATION		A Employer identification number 36-6079185
	Number and street (or P O. box number if mail is not delivered to street address) 70 WEST MADISON STREET, SUITE 2750		Room/suite CHICAGO, IL 60602
City or town, state, and ZIP code		B Telephone number (see page 10 of the instructions) (312) 782-2464	

H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **753,140,599.**

J Accounting method: Cash Accrual
 Other (specify) _____ (Part I, column (d) must be on cash basis.)

C If exemption application is pending, check here

D 1. Foreign organizations, check here
 2. Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A), check here

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 10 of the instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule). Check <input type="checkbox"/> if the foundation is not required to attach Sch B	450,000.	STMT 1		
	2 Distributions from split-interest trusts				
	3 Interest on savings and temporary cash investments	94,189.	94,189.		
	4 Dividends and interest from securities	15,101,183.	15,101,183.		STMT 2
	5a Gross rents				
	b (Net rental income or (loss))				
	6a Net gain or (loss) from sale of assets not on line 10	14,697,788.	STMT IV(2)		
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		14,697,788.		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	8,097,669.	8,096,461.		STMT 3	
12 Total. Add lines 1 through 11	38,440,829.	37,989,621.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	719,943.	106,230.		613,713.
	14 Other employee salaries and wages	1,534,229.	145,628.		1,388,601.
	15 Pension plans, employee benefits	638,163.	76,580.		561,583.
	16a Legal fees (attach schedule) STMT I(16)	107,095.	82,817.		24,278.
	b Accounting fees (attach schedule)	30,673.			30,673.
	c Other professional fees (attach schedule)	1,467,281.	1,374,736.		92,545.
	17 Interest				
	18 Taxes (attach schedule) (see page 13 of the instructions)	1,448,000.	STMT I(18)		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	322,342.	38,681.		283,661.
	21 Travel, conferences, and meetings	309,969.	3,703.		306,266.
	22 Printing and publications	360,716.			360,716.
	23 Other expenses (attach schedule) STMT 4	568,152.	259,592.		308,560.
	24 Total operating and administrative expenses. Add lines 13 through 23	7,506,563.	2,087,967.		3,970,596.
	25 Contributions, gifts, grants paid	23,707,485.			31,572,503.
26 Total expenses and disbursements. Add lines 24 and 25	31,214,048.	2,087,967.		35,543,099.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	7,226,781.				
b Net investment income (if negative, enter -0-)		35,901,654.			
c Adjusted net income (if negative, enter -0-)			-0-		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year		End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing	221,961.	240,626.	240,626.	
	2	Savings and temporary cash investments	11,007,076.	9,161,944.	9,161,944.	
	3	Accounts receivable ▶ <u>137,198.</u>				
		Less: allowance for doubtful accounts ▶	21,495.	137,198.	137,198.	
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges STMT 5.	1,028,301.	675,518.	675,518.	
	10 a	Investments - U.S. and state government obligations (attach schedule)	73,269,820.	56,194,855.	56,194,855.	
	b	Investments - corporate stock (attach schedule) STMT II(10)	331,250,236.	435,261,243.	435,261,243.	
	c	Investments - corporate bonds (attach schedule)	89,840,183.	70,862,846.	70,862,846.	
	11	Investments - land, buildings, and equipment basis ▶ STMT II(11) <u>442,761.</u>				
	Less: accumulated depreciation (attach schedule) ▶	442,761.	442,761.	442,761.		
12	Investments - mortgage loans					
13	Investments - other (attach schedule) STMT 6.	146,224,811.	179,737,990.	179,737,990.		
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶ STMT 7)	465,089.	425,618.	425,618.		
16	Total assets (to be completed by all filers - see page 16 of the instructions. Also, see page 1, item I)	653,771,733.	753,140,599.	753,140,599.		
Liabilities	17	Accounts payable and accrued expenses	19,980,091.	15,482.		
	18	Grants payable	16,264,657.	8,698,981.		
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶ STMT 8)		1,088,000.		
23	Total liabilities (add lines 17 through 22)	36,244,748.	9,802,463.			
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted	617,526,985.	743,338,136.		
	25	Temporarily restricted				
	26	Permanently restricted				
	Organizations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see page 17 of the instructions)	617,526,985.	743,338,136.			
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	653,771,733.	753,140,599.			

Part III Analysis of Changes in Net Assets or Fund Balances			
1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	617,526,985.
2	Enter amount from Part I, line 27a	2	7,226,781.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	118,584,370.
4	Add lines 1, 2, and 3	4	743,338,136.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	743,338,136.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	STMT IV(2) 14,697,788.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3		
{ If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 }					

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the organization liable for the section 4942 tax on the distributable amount of any year in the base period? . . . Yes No
 If "Yes," the organization does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year; see page 17 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2002	40,298,486.	690,632,280.	0.05835013388
2001	46,602,005.	807,482,048.	0.05771274435
2000	42,908,225.	944,036,522.	0.04545186971
1999	38,345,370.	909,727,400.	0.04215039582
1998	33,677,784.	819,871,547.	0.04107690299
2 Total of line 1, column (d)			2 0.24474204675
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.04894840935
4 Enter the net value of noncharitable-use assets for 2003 from Part X, line 5			4 659,283,807.
5 Multiply line 4 by line 3			5 32,270,894.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 359,017.
7 Add lines 5 and 6			7 32,629,911.
8 Enter qualifying distributions from Part XII, line 4			8 35,543,099.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 17

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 17 of the instructions)

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits and payments. Total tax due is 672,014.

Part VII-A Statements Regarding Activities

Table with 11 rows for activity statements. Includes questions about political influence, unrelated business income, and state registration. Includes website address www.joycefoundation.org and address 70 W. Madison St. Chicago, IL.

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

Table with columns for question text, Yes/No checkboxes, and a grid for Yes/No responses. Includes questions 1a through 6b regarding disqualifying activities, tax distributions, and business interests.

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 20 of the instructions):

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT VIII (1)		719,943.	73,230.	19,029.

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 20 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT VIII (2)		507,225.	71,334.	43,190.

Total number of other employees paid over \$50,000 ▶ 8

3 Five highest-paid independent contractors for professional services - (see page 20 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
SEE STATEMENT VIII (3)		1,334,814.

Total number of others receiving over \$50,000 for professional services ▶ 3

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NOT APPLICABLE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 21 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NON APPLICABLE	
2	
All other program-related investments See page 21 of the instructions	
3 NONE	
Total. Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 21 of the instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a Average monthly fair market value of securities	STMT. X (1)	1a 627,928,760.
b Average of monthly cash balances	STMT. X (1)	1b 41,394,902.
c Fair market value of all other assets (see page 22 of the instructions)		1c NONE
d Total (add lines 1a, b, and c)		1d 669,323,662.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets		2 NONE
3 Subtract line 2 from line 1d		3 669,323,662.
4 Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 23 of the instructions)		4 10,039,855.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4		5 659,283,807.
6 Minimum investment return. Enter 5% of line 5		6 32,964,190.

Part XI Distributable Amount (see page 23 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part)

1 Minimum investment return from Part X, line 6		1 32,964,190.
2a Tax on investment income for 2003 from Part VI, line 5	2a 359,017.	
b Income tax for 2003 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b		2c 359,017.
3 Distributable amount before adjustments Subtract line 2c from line 1		3 32,605,173.
4a Recoveries of amounts treated as qualifying distributions STMT XI	4a 322,342.	
b Income distributions from section 4947(a)(2) trusts	4b	
c Add lines 4a and 4b		4c 322,342.
5 Add lines 3 and 4c		5 32,927,515.
6 Deduction from distributable amount (see page 23 of the instructions)		6 NONE
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7 32,927,515.

Part XII Qualifying Distributions (see page 23 of the instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26		1a 35,543,099.
b Program-related investments - Total from Part IX-B		1b NONE
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes		2 NONE
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)		3a NONE
b Cash distribution test (attach the required schedule)		3b NONE
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4		4 35,543,099.
5 Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 24 of the instructions)		5 359,017.
6 Adjusted qualifying distributions. Subtract line 5 from line 4		6 35,184,082.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see page 24 of the instructions)

	(a) Corpus	(b) Years prior to 2002	(c) 2002	(d) 2003
1 Distributable amount for 2003 from Part XI, line 7				32,927,515.
2 Undistributed income, if any, as of the end of 2002				
a Enter amount for 2002 only			34,798,837.	
b Total for prior years		NONE		
3 Excess distributions carryover, if any, to 2003				
a From 1998	NONE			
b From 1999	NONE			
c From 2000	NONE			
d From 2001	NONE			
e From 2002	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2003 from Part XII, line 4 ▶ \$ 35,543,099.				
a Applied to 2002, but not more than line 2a			34,798,837.	
b Applied to undistributed income of prior years (Election required - see page 24 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 24 of the instructions)	NONE			
d Applied to 2003 distributable amount,				744,262.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2003 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see page 24 of the instructions		NONE		
e Undistributed income for 2002 Subtract line 4a from line 2a Taxable amount - see page 24 of the instructions				
f Undistributed income for 2003 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2004				32,183,253.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 25 of the instructions)	NONE			
8 Excess distributions carryover from 1998 not applied on line 5 or line 7 (see page 25 of the instructions)	NONE			
9 Excess distributions carryover to 2004. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 1999	NONE			
b Excess from 2000	NONE			
c Excess from 2001	NONE			
d Excess from 2002	NONE			
e Excess from 2003	NONE			

Part XIV Private Operating Foundations (see page 25 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2003, enter the date of the ruling

b Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2003	(b) 2002	(c) 2001	(d) 2000	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - Enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year - see page 25 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2))

NOT APPLICABLE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NOT APPLICABLE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc (see page 25 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed:

SEE ATTACHED STMT XV (2)

b The form in which applications should be submitted and information and materials they should include

SEE ATTACHED STMT XV (2)

c Any submission deadlines:

SEE ATTACHED STMT XV (2)

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors.

SEE ATTACHED STMT XV (2)

Part XV **Supplementary Information (continued)**

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT XV (3)				31,572,503.
Total ▶ 3a				31,572,503.
b Approved for future payment SEE STATEMENT XV (3)				8,698,981.
Total ▶ 3b				8,698,981.

FORM 990PF, PART I - CONTRIBUTIONS, GIFTS AND GRANTS RECEIVED
=====

NAME AND ADDRESS

RICHARD L. SANDOR
111 W. JACKSON BOULEVARD, 14TH FLOOR
CHICAGO, IL 60604

DATE

12/30/2003

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS	8,651,353.	8,651,353.
INTEREST	6,449,830.	6,449,830.
TOTAL	15,101,183.	15,101,183.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER INCOME :		
INCOME ON SECURITIES LENDING	176,972.	176,972.
OTHER INCOME	42,190.	42,190.
PARTNERSHIPS :		
STOCKS PLUS	7,874,348.	7,874,348.
WILLIAM BLAIR MEZZANINE CAPITAL FUN	95,541.	95,541.
GOLDER, THOMA, CRESSEY, RAUNER FUND IV	-86,834.	-86,834.
GOLDER, THOMA, CRESSEY, RAUNER FUND V	-107,972.	-107,972.
FRONTENAC VENTURE VII	-44.	-44.
WILLIAM BLAIR MEZZANINE CAPITAL FUNDII	159,758.	159,758.
GOLDER, THOMA, CRESSEY FUND VII	-112,758.	-112,758.
FRONTENAC VENTURE VIII	-174,657.	-174,657.
WILLIAM BLAIR CAPITAL FUND III	302,169.	302,169.
GOLDER, THOMA, CRESSEY FUND VII/A	-209.	-209.
GOLDER, THOMA, CRESSEY FUND VIII	-80,980.	-82,188.
GOLDER, THOMA, CRESSEY FUND VI	10,145.	10,145.
TOTALS	8,097,669.	8,096,461.

THE JOYCE FOUNDATION -- 36-6079185
 2003 -- 990-PF, PART I, LINE 16

<u>Name and Address</u>	<u>Type of Service</u>	<u>Compensation</u>
LINE 16(a): Lord, Bissell & Brook 115 South LaSalle Street Chicago, IL 60603	General legal counsel to Joyce Foundation, services in connection with various matters	\$85,964
Hayne and Boone, LLP PO Box 841399 Dallas, TX 75284-1399	Legal services in connection with the Texas mineral rights	20,368
S Elwood Thames, Jr. 11838 South Harrell's Ferry Road, Suite 9 Baton Rouge, LA 70816	Legal services regarding Louisiana fiber optic claim	400
Wall & Bullington, LLC 2030 Dickory Avenue Suite 200 New Orleans, LA 70123	Legal services regarding Louisiana fiber optic claim	363
TOTAL -- LINE 16(a)		\$107,095
LINE 16(b): Altschuler, Melvoin and Glasser One South Wacker Drive Suite 800 Chicago, IL 60606	Audit of financial statements	\$25,298
American Express Tax & Business Services, Inc One South Wacker Drive Suite 800 Chicago, IL 60606	Preparation of 2002 tax returns and research work	5,375
TOTAL -- LINE 16(b)		\$30,673
LINE 16(c): Pacific Investment Management Corporation	Investment management	\$427,766

THE JOYCE FOUNDATION -- 36-6079185
 2003 -- 990-PF, PART I, LINE 16

<u>Name and Address</u>	<u>Type of Service</u>	<u>Compensation</u>
840 Newport Center Drive Newport Beach, CA 92660		
Barrow, Hanley, Mewhinney & Strauss, Inc. 3232 McKinney Avenue Dallas, TX 75204	Investment management	288,022
Alliance Capital Management L.P. 555 California Street San Francisco, CA 94104	Investment management	271,639
Martin Currie, Inc Saltire Court 20 Castle Terrace Edinburgh, EH1 2ES, Scotland	Investment management	204,826
Barclays Global Investors 45 Fremont Street San Francisco, CA 94105	Investment management	101,201
The Boston Company Mellon Financial Center One Boston Place Boston, MA 02108-4408	Investment management	43,167
Jarislowsky, Fraser Limited 1010 Sherbrooke West, Suite 2005 Montreal, Qc H3A 2R7 Canada	Investment management	38,115
SUBTOTAL -- LINE 16(c)		\$ 1,374,736
Kronley & Associates 1230 Peachtree St., NW Suite 1800 Atlanta, GA 30309	Program development	\$48,920
Anne Arnesen	Program development	10,000

THE JOYCE FOUNDATION – 36-6079185
 2003 – 990-PF, PART I, LINE 16

<u>Name and Address</u>	<u>Type of Service</u>	<u>Compensation</u>
16 N Carroll St. Suite 600 Madison, WI 53703		
Margery Wallen 2528 W Hutchinson St. Chicago, IL 60618-1504	Program development	10,000
Julia Parzen 5710 S Dorchester Chicago, IL 60637	Program development	5,700
Valerie Denney Communications 407 S Dearborn St. Chicago, IL 60605	Program development	5,000
Marcia K Festen 1936 W Newport Chicago, IL 60657	Program development	4,500
Jean Rudd JR Strategies P O Box 396 Beverly Shore, IN 46301	Program development	3,150
Kenneth C. Rolling 2308 Park Place Evanston, IL 60201	Program development	2,250
Mary Ellen Fise 1203 Captains Court Towson, MD 21286	Program development	2,125
The Weiss Group 1111 E Touhy Ave., Suite 235 Des Plaines, IL 60018	Pension Plan Consultant	900

THE JOYCE FOUNDATION -- 36-6079185
2003 -- 990-PF, PART I, LINE 16

<u>Name and Address</u>	<u>Type of Service</u>	<u>Compensation</u>
SUBTOTAL -- LINE 16(c)		\$ 92,545
TOTAL -- LINE 16(c)		\$ 1,467,281

**THE JOYCE FOUNDATION
FEIN:36-6079185**

**2003-990-PF
Part I, Line 18 - TAXES**

Estimated Excise Tax	\$360,000
Deferred Excise Tax Expense	<u>1,088,000</u>
Total	<u><u>\$1,448,000</u></u>

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
SPECIAL PROG. RELATED EXPENSES	113,281.		113,281.
INSURANCE	44,448.	5,334.	39,114.
EQUIPMENT	15,884.	1,906.	13,978.
UTILITIES AND MAINTENANCE	26,003.	3,120.	22,883.
OFFICE SUPPLIES	50,750.	6,090.	44,660.
RECRUITMENT AND OTHER	8,427.		8,427.
TELEPHONE	44,449.	5,334.	39,115.
POSTAGE	14,435.	1,732.	12,703.
BANK FEES	173,212.	173,212.	
MISCELLANEOUS	65,536.	61,457.	4,079.
RECORD RETENTION	11,727.	1,407.	10,320.
TOTALS	568,152.	259,592.	308,560.

FORM 990PF, PART II - PREPAID EXPENSES AND DEFERRED CHARGES

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
PREPAID EXCISE TAX	675,518.	675,518.
TOTALS	675,518.	675,518.

THE JOYCE FOUNDATION
FEIN:36-6079185

2003-990-PF
Part II, Line 10a-10c-Supplemental Schedule
Summary of Investments

Barrow, Hanley Mewhinney & Strauss, Inc.	95,681,674
Pacific Investment Management Co.	129,764,545
Barclays Global Investors	212,102,489
The Boston Company	62,040,177
Jarislowsky Fraser	62,280,060
Chicago Climate Exchange	<u>450,000</u>
Total	<u><u>\$562,318,944</u></u>

*Detail provided on schedules immediately following this page.

THE JOYCE FOUNDATION
FEIN: 36-6079185

2003-990-PF
In-House Assets as of December 31, 2003

	<u>Cost</u>	<u>Market Value</u>
Land and Mineral Interests:		
Louisiana:		
Land--850.46 acres--Tangipahoa Parish	\$ 86,410	\$ 250,886
Mineral Interest--13,659.92 Tangipahoa Parish	308,716	136,600
Texas:		
Mineral interest--3,685 net acres Houston, Polk, and Trinity Counties	<u>10,653</u>	<u>55,275</u>
	<u>\$ 405,779</u>	<u>\$ 442,761</u>

FORM 990PF, PART II - OTHER INVESTMENTS
 =====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
GOLDER, THOMA, CRESSEY FUND IV	105,261.	105,261.
FRONTENAC VENTURE V		
STOCK PLUS	150,491,427.	150,491,427.
WILLIAM BLAIR MEZZANINE CAPITAL FUND	669,249.	669,249.
GOLDER, THOMA, CRESSEY RAUNER FUND V	3,224,947.	3,224,947.
WILLIAM BLAIR MEZZANINE CAPITAL FUND II	4,637,043.	4,637,043.
FRONTENAC VII	1,146,342.	1,146,342.
GOLDER, THOMA, CRESSEY FUND VI	5,385,676.	5,385,676.
FRONTENAC VENTURE VIII	2,888,333.	2,888,333.
WILLIAM BLAIR MEZZANINE CAPITAL FUND III	4,929,894.	4,929,894.
GOLDER, THOMA, CRESSEY RAUNER VII	5,288,968.	5,288,968.
GOLDER, THOMA, CRESSEY	665,137.	665,137.
RAUNER VII/A	305,713.	305,713.
GOLDER, THOMA, CRESSEY		
RAUNER VIII		
TOTALS	179,737,990.	179,737,990.
	=====	=====

The Joyce Foundation
 Valuations of Limited Partnerships
 36-6079185

Quarter Ending	Frontenac VII	Frontenac VIII	GTCR IV	GTCR V	GTCR VI	GTCR VII	GTCR VIIA	GTCR VIII
3/31/2003	997,891	1,250,980	258,313	3,662,040	4,574,870	5,121,937	665,270	
6/30/2003	1,107,006	1,580,788	218,670	3,466,261	4,423,599	5,002,752	665,247	
9/30/2003	1,006,038	1,334,261	118,639	2,901,620	4,428,178	4,976,688	665,175	99,068
12/31/2003	1,146,342	2,888,333	105,262	3,224,947	5,385,676	5,288,968	665,137	305,713

Blair Fund	Blair Fund II	Blair Fund III	In-House	Total Quarter
848,716	5,274,262	4,437,215		27,091,494
846,669	5,256,366	4,946,437		27,513,795
871,714	4,635,761	5,595,864		26,633,006
669,249	4,637,043	4,929,895		29,246,564

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
PURCHASED INTEREST	32,501.	32,501.
PROGRAM RELATED INVESTMENTS	369,000.	369,000.
REFUND OF ADVISOR FEES	24,117.	24,117.
TOTALS	425,618.	425,618.

FORM 990PF, PART II - OTHER LIABILITIES

=====

DESCRIPTION	ENDING BOOK VALUE
-----	-----
DEFERRED EXCISE TAX PAYABLE	1,088,000.
TOTALS	----- 1,088,000. =====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION

AMOUNT

INCREASE OF MARKET VALUE OF INVESTMENTS

118,584,370.

TOTAL

118,584,370.
=====

THE JOYCE FOUNDATION
FEIN:36-6079185

2003-990-PF
Part IV—Schedule of Capital Gains and Losses

Martin Currie, Inc.	(\$2,624,718)
Alliance Capital Management Corp.	2,151,996
Barrow, Hanley Mewhinney & Strauss, Inc.	(816,117)
Pacific Investment Management Co.	4,843,396
Barclays Global Investors - Pooled Equity Fund and Russell 1000 Value Index	(16,437,159)
The Boston Company	3,080,463
Jarislowsky	<u>329,621</u>
Net Losses on Investment Manager Accounts	<u>(9,472,518)</u>
Golder, Thoma, Cressey, Rauner Fund V	\$71,638
Stocks Plus	26,013,676
William Blair Mezzanine Capital Fund	141,754
Fontenac Venture VII	(643,717)
Golder, Thoma, Cressey, Rauner Fund IV	50,858
Golder, Thoma, Cressey, Rauner Fund VI	(214,824)
Golder, Thoma, Cressey Fund VII	5,730
Frontenac Venture VIII	(1,430,818)
William Blair Mezzanine Fund II	(477,254)
William Blair Capital Fund III	<u>633,291</u>
Net Gains through Limited Partnerships	<u>24,150,334</u>
Net Gains on Investments held by Joyce Foundation	<u>19,972</u>
Total Capital Gain – Part IV, Line 2	<u><u>14,697,788</u></u>

*Detail provided on schedules immediately following this page.

The Joyce Foundation
36-6079185
2003 - 990-PF

Part VII-B, Statements Regarding Activities
Question 5, Information on Grants and Program-Related Investments
Subject to Expenditure Responsibility

- (1) **Grantee:** Benton Foundation
1800 K Street, N.W., 2nd Floor
Washington, D.C. 20006
- (2) **Date Paid in Current Tax Year:** N/A
- (3) **Total Paid:** \$452,000 paid on December 20, 2001
- (4) **Purpose:**
To develop new models of sustainable, effective educational
technology usage in
K-12 urban school systems.
- (5) **Amount of Grant Spent by Grantee:** \$452,000
- (6) **Diversions:**
To the knowledge of the foundation, and based on the report
furnished by the grantee, no part of the grant has been used for
other than its intended purpose
- (7) **Date of Reports Received from Grantee:**
Final Narrative Report on Activities - April 22, 2003
Final Financial Report on Activities - June 5, 2003
Form 990 PF - Year ending December 31, 2002

The Joyce Foundation
36-6079185
2003 - 990-PF

Part VII-B, Statements Regarding Activities
Question 5, Information on Grants and Program-Related Investments
Subject to Expenditure Responsibility

- (1) **Grantee:** Canadian Environmental Law Association
130 Spadina Avenue
Suite 301
Toronto, Ontario, Canada
- (2) **Date Paid in Current Tax Year:** N/A
- (3) **Total Paid:** \$43,000 paid on December 18, 2002
- (4) **Purpose:**
For support of a research project to update the 1997 report on the Great Lakes Water Quality Agreement and toward a campaign to promote improved water quality protections in Ontario.
- (5) **Amount of Grant Spent by Grantee:** \$11,524.64
- (6) **Diversions:**
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of the grant has been used for other than its intended purpose
- (7) **Date of Reports Received from Grantee:**
Interim report on activities and expenditures - May 30, 2003
Interim Standard narrative and financial report - July 1, 2003
Interim Standard narrative and financial report - April 30, 2004

**The Joyce Foundation
36-6079185
2003 - 990-PF**

**Part VII-B, Statements Regarding Activities
Question 5, Information on Grants and Program-Related Investments
Subject to Expenditure Responsibility**

- (1) **Grantee:** Canadian Institute for Environmental Law and Policy
130 Spadina Avenue, Suite 305
Toronto, Ontario, Canada M5V 2L4
- (2) **Date Paid in Current Tax Year:** \$56,000
- (3) **Total Paid:** \$56,000 paid on August 29, 2003
- (4) **Purpose:**
For support of collaboration with Great Lakes groups in proposing a comprehensive plan for Great Lakes ecosystem restoration and protection.
- (5) **Amount of Grant Spent by Grantee:** \$5,508
- (6) **Diversions:**
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of the grant has been used for other than its intended purpose
- (7) **Date of Reports Received from Grantee:**
Interim report on activities and expenditures - January 31, 2004

The Joyce Foundation
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2003 - 990-PF

Part VII-B, Statements Regarding Activities
Question 5, Information on Grants and Program-Related Investments
Subject to Expenditure Responsibility

- (1) **Grantee:** Chicago Access Corporation
322 South Green Street
Chicago, IL 60607-3544
- (2) **Date Paid in Current Tax Year:** \$5,000
- (3) **Total Paid:** \$5,000 paid on November 21, 2003
- (4) **Purpose:**
Funds to support the partial crew, taping and travel expenses in connection with CAN TV's coverage of the National Conference on Media Reform on November 7-9, 2003 to April 30, 2004.
- (5) **Amount of Grant Spent by Grantee:** \$5,000
- (6) **Diversions:**
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of the grant has been used for other than its intended purpose
- (7) **Date of Reports Received from Grantee:**
Final Narrative and Financial Report on Activities - May 5, 2004

The Joyce Foundation
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2003 - 990-PF

Part VII-B, Statements Regarding Activities
Question 5, Information on Grants and Program-Related Investments
Subject to Expenditure Responsibility

- (1) **Grantee:** Children's Defense Fund - Ohio
52 East Lynn Street, Suite 400
Columbus, OH 43215-3551
- (2) **Date Paid in Current Tax Year:** \$127,000
- (3) **Total Paid:** \$127,000 - paid on August 29, 2001
\$127,000 - paid on August 30, 2002
\$127,000 - paid on August 29, 2003
- (4) **Purpose:**
For work in connection with Ohio's new education reform law, school funding, new governance options for urban districts, and linking academic improvement to improving school facilities.
- (5) **Amount of Grant Spent by Grantee:** \$282,725
- (6) **Diversions:**
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of the grant has been used for other than its intended purpose
- (7) **Date of Reports Received from Grantee:**
Audited Financial Statements - year ending December 31, 2000
Interim Narrative and Financial Reports on project - January 31, 2002
Interim Narrative Report on project - February 14, 2003
Interim Financial Report on project - March 17, 2003
Interim Narrative Report on project - February 1, 2004
Interim Financial Report on project - February 1, 2004
IRS Final determination letter stating 509(a)(1) and 170(b) (1) A
(vi) - no longer required to be reported as Expenditure
Responsibility

The Joyce Foundation
36-6079185
2003 - 990-PF

Part VII-B, Statements Regarding Activities
Question 5, Information on Grants and Program-Related Investments
Subject to Expenditure Responsibility

- (1) **Grantee:** Environmental Defence Canada, Inc.
2 College Street, Suite 208
Toronto, Ontario M5G 1K3
- (2) **Date Paid in Current Tax Year:** N/A
- (3) **Total Paid:** \$180,000 paid on August 29, 2001
- (4) **Purpose:**
To refine the Canadian PollutionWatch Scorecard and facilitate strategic use of the Scorecard by communities and environmental groups.
- (5) **Amount of Grant Spent by Grantee:** \$180,000
- (6) **Diversions:**
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of the grant has been used for other than its intended purpose
- (7) **Date of Reports Received from Grantee:**
Interim Narrative and Financial Reports on project – May 31, 2002
Interim Narrative and Financial Report on project – May 30, 2003
Final Narrative and Financial Report on project – October 1, 2003

The Joyce Foundation
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2003 - 990-PF

Part VII-B, Statements Regarding Activities
Question 5, Information on Grants and Program-Related Investments
Subject to Expenditure Responsibility

- (1) **Grantee:** Mark Karlin & Associates
560 West Washington Blvd., Suite 300
Chicago, IL 60661
- (2) **Date Paid in Current Tax Year:** N/A
- (3) **Total Paid:** \$64,000 paid on August 29, 2002
\$64,000 paid on December 18, 2002
- (4) **Purpose:**
Support towards publicizing the results of research relating to
gun violence.
- (5) **Amount of Grant Spent by Grantee:**
\$64,000 reported in 2002 was in error. Corrected amount spent by
grantee:
- | | |
|---------------|--------------------|
| 2002 - | \$11,497.50 |
| <u>2003 -</u> | <u>\$21,894.52</u> |
| Total - | \$33,392.02 |
- (6) **Diversions:**
To the knowledge of the foundation, and based on the report
furnished by the grantee, no part of the grant has been used for
other than its intended purpose
- (7) **Date of Reports Received from Grantee:**
Interim Narrative and Financial Reports on project - June 9, 2003
Interim Narrative and Financial Reports on project - February 3,
2004

The Joyce Foundation
36-6079185
2003 - 990-PF

Part VII-B, Statements Regarding Activities
Question 5, Information on Grants and Program-Related Investments
Subject to Expenditure Responsibility

- (1) **Grantee:** Mark Karlin & Associates
560 West Washington Blvd., Suite 300
Chicago, IL 60661
- (2) **Date Paid in Current Tax Year:** \$82,222
- (3) **Total Paid:** \$82,222 paid on April 30, 2003
- (4) **Purpose:**
To help raise the media presence and capacity of Joyce-funded
Midwest gun violence prevention groups.
- (5) **Amount of Grant Spent by Grantee:** \$27,101.59
- (6) **Diversions:**
To the knowledge of the foundation, and based on the report
furnished by the grantee, no part of the grant has been used for
other than its intended purpose
- (7) **Date of Reports Received from Grantee:**
Interim Narrative and Financial Reports on project - February 3,
2004

**The Joyce Foundation
36-6079185
2003 - 990-PF**

**Part VII-B, Statements Regarding Activities
Question 5, Information on Grants and Program-Related Investments
Subject to Expenditure Responsibility**

- (1) **Grantee:** The Pollution Probe Foundation
625 Church Street, Suite 402
Toronto, Ontario, Canada M4Y 2G1
- (2) **Date Paid in Current Tax Year:** \$75,000
- (3) **Total Paid:** \$75,000 paid on April 30, 2003
- (4) **Purpose:**
For support of its "New Approach to Water Management" project in the Great Lakes region.
- (5) **Amount of Grant Spent by Grantee:** \$38,752
- (6) **Diversions:**
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of the grant has been used for other than its intended purpose
- (7) **Date of Reports Received from Grantee:**
Interim Standard narrative and financial report rec'd November 12, 2003

The Joyce Foundation
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2003 - 990-PF

Part VII-B, Statements Regarding Activities
Question 5, Information on Grants and Program-Related Investments
Subject to Expenditure Responsibility

- (1) **Grantee:** Shorebank Corporation
7054 Jeffery Boulevard
Chicago, IL 60649
- (2) **Date Paid in Current Tax Year:** N/A
- (3) **Total Paid:** \$225,000 paid on December 31, 1991
- (4) **Purpose:**
Program-related investment in the form of Series E 5% preferred shares of Shorebank Corporation to support rural economic development involving expert technical assistance, venture investing and small business lending to expand economic opportunities of low -income people in the Upper Peninsula of Michigan.
- (5) **Amount of Grant Spent by Grantee:** N/A
- (6) **Diversions:**
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of the grant has been used for other than its intended purpose
- (7) **Date of Reports Received from Grantee:**
Annual Report and audited financial statements - year ending
December 31, 1997
Narrative report on 1997 activities - July 21, 1998
Audited financial statements - year ending December 31, 1999 and
1998
Narrative report on 1998 activities - June 8, 1999
Narrative report on 1999 activities - June 16, 2000
Audited financial statements - year ending December 31, 2000 and
1999
Narrative report on 2000 activities - June 21, 2000
Audited financial statements - year ending December 31, 2001 and
2000
Narrative Report on 2001 Activities - June 26, 2002
Audited financial statements - year ending December 31, 2002 and
2001
Narrative Report on 2002 Activities - June 9, 2003
Audited financial statements - year ending December 31, 2002 and
2001
Narrative Report on 2002 Activities - June 9, 2003

Audited financial statements – year ending December 31, 2003 and
2002
Narrative Report on 2003 Activities – May 3, 2004

The Joyce Foundation
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2003 - 990-PF

Part VII-B, Statements Regarding Activities
Question 5, Information on Grants and Program-Related Investments
Subject to Expenditure Responsibility

- (1) **Grantee:** Shorebank Corporation
(formerly Illinois Neighborhood Development Corporation)
7054 Jeffery Boulevard
Chicago, IL 60649
- (2) **Date Paid in Current Tax Year:** N/A
- (3) **Total Paid:** \$230,000 paid on March 31, 1986
Return principal: \$23,000 (1997); \$23,000 (1998); \$23,000 (1999); \$23,000 (2000); \$23,000 (2001); \$23,000 (2002); \$23,000 (2003)
Balance of investment as of December 31, 2003: \$69,000
- (4) **Purpose:**
Program-related investment in the form of Series B 7% preferred shares of the Illinois Neighborhood Development Corporation (Shorebank Corporation) to encourage economic development of the Austin community of Chicago.
- (5) **Amount of Grant Spent by Grantee:** N/A
- (6) **Diversions:**
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of the grant has been used for other than its intended purpose
- (7) **Date of Reports Received from Grantee:**
Annual report and audited financial statements - year ending December 31, 1997
Narrative report on activities - July 21, 1998
Annual Report for year ending December 31, 1999
Narrative Report on activities - July 1, 2000
Narrative Report on activities - May 17, 2001
Audited financial statements - year ending December 31, 2001 and
2000
Narrative Report on activities - July 23, 2002
Audited financial statements - year ending December 31, 2002 and
2001
Narrative Report on activities - May 30, 2003

2001 Audited financial statements – year ending December 31, 2002 and
Narrative Report on 2002 Activities – June 9, 2003

2002 Audited financial statements – year ending December 31, 2003 and
Narrative Report on 2003 Activities – April 29, 2004

The Joyce Foundation
36-6079185
2003 - 990-PF

Part VII-B, Statements Regarding Activities
Question 5, Information on Grants and Program-Related Investments
Subject to Expenditure Responsibility

- (1) **Grantee:** Women's Self-Employment Project
20 North Clark Street
Chicago, IL 60602
- (2) **Date Paid in Current Tax Year:** N/A
- (3) **Total Paid:** \$50,000 - December 31, 1987
25,000 - November 30, 1989
\$75,000 - TOTAL balance as of December 31, 2001
- (4) **Purpose:**
Program-related investment in the form of a callable 3% loan to capitalize revolving loan fund to help low-income to moderate-income women become economically self-sufficient through self-employment.
- (5) **Amount of Grant Spent by Grantee:** N/A
- (6) **Diversions:**
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of the grant has been used for other than its intended purpose
- (7) **Date of Reports Received from Grantee:**
Narrative progress and loan fund activity report - year ending December 31, 1998
Audited financial statements - year ending June 31, 1998
Narrative progress and loan fund activity report through March 1999 - April 21, 1999
Narrative progress and loan fund activity report through 2000 (dated 2001)
Narrative progress and loan fund activity report through 2001 - July 26, 2002
Audited financial statements - year ending June 30, 2001
Narrative progress and loan fund activity report through 2002 - May 19, 2003
Narrative progress and loan fund activity report through 2003 - May 13, 2004

THE JOYCE FOUNDATION - 36-6079185
2003 - 990-PF, PART VIII, LINE 1
INFORMATION ABOUT DIRECTORS AND OFFICERS

<u>(a) Name and address</u>	<u>(b) Title and average hours per week devoted to position</u>	<u>(c) Compensation</u>	<u>(d) Contribution to employee benefit plans</u>	<u>(e) Expense account, other allowances*</u>
Ellen Alberding The Joyce Foundation 70 West Madison Street, Suite 2750 Chicago, IL 60602	President/Director 40+ hours/week	\$247,998	\$28,000	\$3,679
John T. Anderson 2313 Cassia Court Naples, FL 34109	Chairman/Director 2 hours/week	\$13,200	0	0
Michael Brewer 2700 Virginia Avenue, NW Apt. 1211 Washington, DC 20037-1908	Director 2 hours/week	\$10,000	0	0
Charles U. Daly 32 Forest Ridge Road Weston, MA 02493	Director 2 hours/week	\$13,200	0	0
Richard K. Donahue Donahue and Donahue 21 George Street Lowell, MA 01852	Vice-Chairman/Director 2 hours/week	\$11,600	0	0
Anthony S. Earl Quarles and Brady 1 South Pinckney, Suite 600 Madison, WI 53703	Director 2 hours/week	\$13,200	0	0
Roger R. Fross Lord, Bissell & Brook 115 South LaSalle St., 35th Floor Chicago, IL 60603	Director 2 hours/week	\$13,200	0	0
Howard L. Fuller 3290 N 4th St Milwaukee, WI 53216	Director 2 hours/week	\$10,000	0	0

THE JOYCE FOUNDATION - 36-6079185
2003 - 990-PF, PART VIII, LINE 1
INFORMATION ABOUT DIRECTORS AND OFFICERS

<u>(a) Name and address.</u>	<u>(b) Title and average hours per week devoted to position</u>	<u>(c) Compensation</u>	<u>(d) Contribution to employee benefit plans</u>	<u>(e) Expense account, other allowances*</u>
Deborah J. Gillespie The Joyce Foundation 70 West Madison Street, Suite 2750 Chicago, IL 60602	Chief Financial Officer/ Treasurer 40+ hours/week	\$141,575	\$19,879	\$6,852
Carlton L. Guthrie Trumack, Inc. 6501 Lynch Road Detroit, MI 48234	Director 2 hours/week	\$13,200	0	0
Marion T. Hall 2016 Northwood Drive Maryville, TN 37803	Director 2 hours/week	\$13,200	0	0
Lawrence N. Hansen The Joyce Foundation 70 West Madison Street, Suite 2750 Chicago, IL 60602	Vice-President/ Secretary 40+ hours/week	\$179,970	\$25,351	\$8,498
Valerie B. Jarrett The Habitat Company 350 West Hubbard St Chicago, IL 60610	Director 2 hours/week	\$13,200	0	0
Daniel Kearney 1550 N State Parkway Chicago, IL 60610	Director 2 hours/week	\$13,200	0	0
Paula Wolff Chicago Metropolis 2020 30 West Monroe Chicago, IL 60603	Director 2 hours/week	\$13,200	0	0

*Includes employer portion of health insurance, dental and vision insurance, life insurance and long-term disability insurance

THE JOYCE FOUNDATION
2002 - 990-PF, PART VIII, LINE 2
COMPENSATION OF FIVE HIGHEST PAID EMPLOYEES

<u>(a) Name and address of each employee paid more than \$ 50,000</u>	<u>(b) Title and average hours per week devoted to position</u>	<u>(c) Compensation</u>	<u>(d) Contribution to employee benefit plans</u>	<u>(e) Expense account, other allowances*</u>
Margaret O'Dell The Joyce Foundation 70 West Madison, Suite 2750 Chicago, IL 60602	Program Officer 40 hours/week	\$ 114,400	\$16,145	\$13,042
Peter Mich The Joyce Foundation 70 West Madison, Suite 2750 Chicago, IL 60602	Program Officer 40 hours/week	\$ 109,200	\$15,331	\$5,506
Mary O'Connell The Joyce Foundation 70 West Madison, Suite 2750 Chicago, IL 60602	Communications Officer 40 hours/week	\$ 101,850	\$14,370	\$5,442
Jennifer Phillips 917 Madison Street Evanston, IL 60202	Program Officer 40 hours/week	\$ 92,665	\$12,991	\$8,978
James Seidita The Joyce Foundation 70 West Madison, Suite 2750 Chicago, IL 60602	Program Officer 40 hours/week	\$ 89,110	\$12,497	\$10,222

Total number of other employees paid over \$50,000 - Eight.

*Includes employer portion of health insurance, dental and vision insurance, life insurance and long-term disability insurance.

THE JOYCE FOUNDATION - 36-6079185
 2003 - 990-PF, PART VIII, LINE 3
 FIVE HIGHEST PAID PERSONS/FIRMS FOR PROFESSIONAL SERVICES

<u>Name and Address</u>	<u>Type of Service</u>	<u>Compensation</u>
Pacific Investment Management Corporation 840 Newport Center Drive Newport Beach, CA 92660	Investment Management	\$427,766
Barrow, Hanley, Mewhinney & Strauss, Inc. 3232 McKinney Avenue Dallas, TX 75204	Investment Management	\$288,022
Alliance Capital Management L.P. 555 California Street San Francisco, CA 94104	Investment Management	\$271,639
Martin Currie, Inc. Saltire Court 20 Castle Terrace Edinburgh, EH1 2ES, Scotland	Investment Management	\$204,826
Kym Abrams Design 213 West Institute Place Suite 608 Chicago, IL 60610	Art Direction and Design	\$142,561

Total number of others receiving over \$50,000 - Three.

Average Cash Balances Year Ended 12/31/03	December	January	February	March	April	May	June
North Trust cust-beg	6,544,185.78	10,368,126.28	33,596,121.03	32,516,234.42	50,200,134.79	42,954,136.15	47,428,061.32
North Trust cust-end	10,368,126.28	33,596,121.03	32,516,234.42	50,200,134.79	42,954,136.15	47,428,061.32	28,968,750.01
Total	16,912,312.06	43,964,247.31	66,112,355.45	82,716,369.21	93,154,270.94	90,382,197.47	76,396,811.33
North Trust check-beg	411,415.11	214,970.70	488,618.49	323,337.23	314,064.94	602,773.16	350,024.41
North Trust check-end	214,970.70	488,618.49	323,337.23	314,064.94	602,773.16	350,024.41	288,988.74
Total	626,385.81	703,589.19	811,955.72	637,402.17	916,838.10	952,797.57	639,013.15
Total all accts.	17,538,697.87	44,667,836.50	66,924,311.17	83,353,771.38	94,071,109.04	91,334,995.04	77,035,824.48
Average cash	8,769,348.94	22,333,918.25	33,462,155.59	41,676,885.69	47,035,554.52	45,667,497.52	38,517,912.24
Market Value of Assets Other than Cash Year Ended 12/31/03							
North Trust cust	593,813,725.00	554,873,509.45	550,346,154.21	534,436,276.27	572,706,179.77	600,046,799.53	622,374,609.74
Limited partnerships & In-house Land & mineral rights	27,451,681.00	27,451,681.00	27,451,681.00	27,091,494.00	27,091,494.00	27,091,494.00	27,513,795.00
Chicago Climate Exchange	442,761.00	442,761.00	442,761.00	442,761.00	442,761.00	442,761.00	442,761.00
Total market value-securities/other	621,708,167.00	582,767,951.45	578,240,596.21	561,970,531.27	600,240,434.77	627,581,054.53	650,331,165.74
Average securities			0.00	0.00	0.00	0.00	0.00
Average assets							

July	August	September	October	November	December	Total
28,968,750.01	27,944,481.31	46,908,133.52	42,649,526.61	65,047,481.19	76,277,071.00	511,402,443.41
27,944,481.31	46,908,133.52	42,649,526.61	65,047,481.19	76,277,071.00	51,975,187.26	556,833,444.89
56,913,231.32	74,852,614.83	89,557,660.13	107,697,007.80	141,324,552.19	128,252,258.26	1,068,235,888.30
288,988.74	478,225.16	249,360.75	200,406.64	146,261.91	38,068.87	4,106,516.11
478,225.16	249,360.75	200,406.64	146,261.91	38,068.87	229,935.42	3,925,036.42
767,213.90	727,585.91	449,767.39	346,668.55	184,330.78	268,004.29	8,031,552.53
57,680,445.22	75,580,200.74	90,007,427.52	108,043,676.35	141,508,882.97	128,520,262.55	1,076,267,440.83
28,840,222.61	37,790,100.37	45,003,713.76	54,021,838.18	70,754,441.49	64,260,131.28	41,394,901.57
						41,394,901.57
627,843,138.09	611,454,545.62	617,815,673.99	623,203,453.18	622,999,957.17	669,637,472.37	7,801,551,494.39
27,513,795.00	27,513,795.00	26,633,006.00	26,633,006.00	26,633,006.00	29,246,564.00	355,316,492.00
442,761.00	442,761.00	442,761.00	442,761.00	442,761.00	442,761.00	5,755,893.00
0.00	0.00	0.00	0.00	0.00	450,000.00	450,000.00
655,799,694.09	639,411,101.62	644,891,440.99	650,279,220.18	650,075,724.17	699,776,797.37	8,163,073,879.39
						627,928,759.95
						669,323,661.52

THE JOYCE FOUNDATION

36-6079185

2003 – 990-PF

Part XI, Line 4(a), Recoveries of Amounts
Treated as Qualifying Distributions in Previous Years

American Medical Association	4,374
Business and Professional People for the Public Interest	5,717
Ceasefire Pennsylvania Education Fund	1,549
Chicago Cultural Center Foundation	15,000
Chicago Humanities Festival	30,000
Council of Michigan Foundations	7,649
Franklin County Prevention Institute	71,591
Indiana University Department of Political Science	10,494
Indiana University School of Public & Environmental Affairs	19,172
Land Information Access Association	16
League of Women Voters of Illinois	11,706
Loyola University Department of Sociology and Anthropology	4,142
Michigan State University	1,115
National Council of La Raza	2,652
Neighborhood Improvement Development Corporation, Inc.	71,355
Northwest University School of Education and Social Policy	2,812
Public Citizen Foundation, Inc.	9,694
Rockman Etc Inc.	17,084
Shorebank Corporation	23,000
The Regents of the University of Michigan Institute of Labor and Industrial Relations	13,220
Total	<u>322,342</u>

The Joyce Foundation

70 West Madison Street
Suite 2750
Chicago, Illinois 60602

312 782 2464 **telephone**
312 782 4160 **fax**

info@joycefdn.org **e-mail**
www.joycefdn.org **website**

Joyce

Guidelines 2003

03



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Information

Our Mission

The Joyce Foundation supports efforts to protect the natural environment of the Great Lakes, to reduce poverty and violence in the region, and to ensure that its people have access to good schools, decent jobs, and a diverse and thriving culture. We are especially interested in improving public policies, because public systems such as education and welfare directly affect the lives of so many people, and because public policies help shape private sector decisions about jobs, the environment, and the health of our communities. To ensure that public policies truly reflect public rather than private interests, we support efforts to reform the system of financing election campaigns.

About the Foundation

The Joyce Foundation was created in 1948 by Beatrice Joyce Kean of Chicago. The Joyce family wealth, based on lumber and sawmill interests, was left to the Foundation when Mrs. Kean died in 1972. Over the years, the Foundation has continued to respond to changing social needs, contributing approximately \$165 million in grants to groups working to improve the quality of life in the Great Lakes region.

Programs

Our program areas are Education, Employment, Environment, Gun Violence, Money and Politics, and Culture. We focus our grantmaking on initiatives that promise to have an impact on the Great Lakes region, specifically the states of Illinois, Indiana, Iowa, Michigan, Minnesota, Ohio, and Wisconsin. A small number of environment grants are made to organizations in Canada. Education grantmaking focuses on public schools in Chicago, Cleveland, and Milwaukee. Culture grants are primarily focused on the Chicago metropolitan area. We do not generally support capital proposals, endowment campaigns, religious activities, commercial ventures, direct service programs, or scholarships.

Culture

The Culture Program supports the efforts of Chicago-area cultural institutions to serve and represent the city's diverse populations. It is interested in projects that bring diverse audiences together to share common cultural experiences and encourage more of Chicago's people to see the arts as integral to their lives.

Program priorities are

Access: Encouraging major cultural organizations to increase the participation of people of color

Community-based arts: Increasing the number of high-quality cultural programs in specific communities and stabilizing culturally specific organizations

Creativity: Stimulating the commissioning and production by major institutions of new works relevant to minority audiences

Education

The Joyce Foundation supports efforts to reform public schools in Chicago, Cleveland, and Milwaukee to ensure that all children, regardless of race, gender, or economic circumstances, get an education that prepares them for lives as thoughtful and productive citizens. Recognizing that each city's schools are unique, the Foundation looks for proposals that support reform in each district and reinforce basic reform concepts, including equitable allocation of resources.

Program priorities are:

Investing in teaching: Supporting innovative strategies to develop, attract, and retain diverse, highly qualified teachers for hard-to-staff subject areas, schools, and districts

Strengthening community engagement and leadership: Identifying, informing, and supporting leaders at the school and community level and enabling them to participate meaningfully in school decision-making

Advancing technology-supported reform: Fostering broad application of successful, technology-based innovation to promote district-wide improvements in the reform of teaching and learning

Promoting minority achievement: Using proven strategies for helping minority students achieve at high levels

Note: These program priorities are in effect through July 2003. New guidelines will govern grants made after July 2003.

Employment

One out of five workers in the Midwest earns a wage that, even with full-time, year-round work, cannot lift a family of four out of poverty. The Employment Program supports the development of policies that can improve the education, skills, learning opportunities, job stability, and advancement potential of low-wage workers, enabling them to move into the workforce, hold onto jobs, make ends meet, and move up the job ladder.

Program priorities are

Strengthening policy initiatives that help the hard-to-employ gain skills to enter the labor market

Expanding access to policies that improve job retention and stability, including work-related benefits such as the Earned Income Tax Credit, food stamps, health insurance, and child care

Increasing resources for and access to quality training and education programs that lead to higher-paying jobs

We are especially interested in projects that:

Develop policy recommendations and advocate for critical policy improvements

Promote innovative approaches to policy design and implementation

Collect and analyze data to inform policy makers about the effectiveness of policy approaches

Translate lessons and evaluation data from effective models into policy

Build partnerships between public officials, employers, training programs, and educators at the local, state, or regional levels

The Foundation does not provide operating support for direct services, such as job training and placement services for individuals

Environment

Protecting the natural environment of the Great Lakes region has been a long-time commitment of the Joyce Foundation. The Foundation supports the development, testing, and implementation of policy-based, prevention-oriented, scientifically sound solutions to the environmental challenges facing the region, especially those that center around water.

Program priorities are:

Strengthening current regulatory protections such as the Clean Water Act, and developing improved regulatory approaches

Making improved water quality a goal of state and federal policies on land use, transportation, and agriculture

Establishing a better understanding of the supply of and demand for Great Lakes water; also, advocating for policies to promote conservation of this precious natural resource

Promoting policies that encourage water infrastructure projects to be less capital intensive and more environmentally sensitive, as well as more cost effective

Examining the pros and cons of privatizing water systems management and disseminating the results to policy makers and others

Supporting state-level innovation in response to climate change

Documenting the environmental and economic benefits of clean energy sources and promoting their inclusion in state energy policies and utility planning

Creating transportation alternatives to reduce overreliance on automobiles

Gun Violence

Gun violence takes the lives of nearly 30,000 Americans each year, second only to automobile crashes among causes of injury-related death. But while safety regulations have dramatically reduced automobile fatalities in recent decades, firearms remain virtually unregulated. The Gun Violence Program seeks to reduce firearm deaths and injuries, especially those associated with handguns, by supporting efforts to bring the firearms industry under comprehensive consumer product health and safety oversight.

Program priorities are:

Supporting efforts by state-based groups in the Midwest and by national groups with a strong Midwest presence to promote strong state and federal public health policies on firearms, including consumer product oversight of the firearms industry

Supporting focused, policy-relevant research and public education regarding the impact of handgun ownership on public health and safety

Strengthening and building public and policy maker support for the National Violent Death Reporting System, which gathers vital public health data on violence-related fatalities

Money and Politics

To an alarming extent, private money in the United States determines who is elected to public office, how policy decisions are made, who and which viewpoints get heard on the public airwaves, and how citizens perceive the fairness of the legal system. The Money and Politics Program seeks to address these challenges to democratic governance.

Program priorities are:

Strengthening campaign finance laws and enforcement agencies at the federal level and in Midwest states

Opening up the airwaves to ensure better coverage of politics, government, and public affairs in conformity with broadcasters' legal obligations to serve the public interest

Restoring and protecting the independence and impartiality of the judiciary

The Foundation supports research, data collection and analysis, policy development and advocacy, public education, coalition-building, communications, and litigation.

Other Grants

Special Opportunities

The Foundation makes some grants to projects outside its primary program areas. Preference is given to projects that encourage debate on timely public policy issues, reflect concern for social equity or regional cooperation, or explore connections among the Foundation's programs.

President's Discretionary Fund

The President's Discretionary Fund is used to make small, expeditious grants that advance the Foundation's priorities, and to support other activities of interest to the Foundation. Competition for discretionary funds is very high.

Grants to Individuals

The Joyce Foundation considers grants to individuals under certain restricted conditions. Funding must be for projects that fit our program interests and serve a clear charitable purpose, but where a grant to a charitable organization would not meet the same goals. The grants are not intended to benefit or reward the grant recipient, but rather to lead to results that benefit the broader society. Grants will be made only to individuals who, in the Foundation's judgment, are experts in the field in which the project is to be conducted and who have a track record of accomplishment indicating their ability to complete the proposed work. No lobbying or political activity will be supported. Special reporting requirements apply.

How to Apply

The Joyce Foundation accepts grant inquiries throughout the year.

Letters of Inquiry

Before submitting a formal proposal to the Foundation, prospective applicants should write a two- or three-page letter of inquiry outlining the proposed project to the appropriate program officer (see list on page 19). The letter should describe the goals of the project, how it relates to the Foundation's interests, the target audience and beneficiaries, the estimated budget and duration, and plans for evaluation and dissemination of findings. Letters of inquiry should be submitted at least six to eight weeks prior to the proposal deadline for a given grant cycle. (See the current schedule on page 17.) Program officers endeavor to respond in a timely manner and to advance all grant proposals expeditiously. However, program officers have discretion as to if and when to schedule formal proposal review.

Formal Proposals

After reviewing the letter of inquiry, the program officer may request a formal proposal. The proposal should include the application cover sheet, which is included in this booklet or can be downloaded from our website (www.joycefdn.org). It should also include the information on the following page.

Grant Application Information

Executive summary or overview (1-2 pages)

Information on the project for which funding is requested, including the issue to be addressed, how the proposed project would address it, and plans for implementation, evaluation, and dissemination of findings

Description of the organization, including its background, purpose, objectives, and experience in the area for which funds are sought

Itemized project budget with narrative and proposed funding sources, amount of funds requested from Joyce, then proposed use, and the time period over which they will be expended

Names and qualifications of people involved in the project

Organizational expenses and income for previous, current, and coming fiscal year

Board members, then titles, outside affiliations, and telephone numbers

Internal Revenue Service verification that the organization is not a private foundation and is exempt from taxation under Sections 509(a) and 501(c)(3) of the Internal Revenue Code (a copy of the IRS tax-exempt letter must accompany the proposal).

Audited financial statements and Internal Revenue Service Form 990 plus attachments for the most recently completed fiscal year

The Joyce Board of Directors have requested that they not be contacted individually regarding proposals.

The Foundation does not at this time accept proposals submitted online

Deadlines

Grant proposals are considered at meetings of the Foundation's Board of Directors in April, July, and December. Deadline dates are:

Board meeting	Proposal deadline
April 2003	December 10, 2002
July 2003	April 14, 2003
December 2003	August 14, 2003
April 2004	December 10, 2003

Applicants are strongly encouraged to plan their application and proposal submission process for the April or July meetings, since most grant funds will be distributed at those times.

If you wish to discuss your application, please contact one of the program officers, whose names are listed on page 19

If a grant is awarded, the recipient will be expected to provide regular reports to the Foundation on the project's progress and the expenditure of grant funds.

Board of Directors

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John T. Anderson

Vice Chairman

Richard K. Donahue

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Reginald Jones

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Alice Taylor

Jean Westrick

Jessica Whitmer

THE JOYCE FOUNDATION
36-6079185
2003 - 990-PF
Part XV, Lines 3(a) and 3(b)

SUMMARY OF GRANTS PAID DURING 2003
AND APPROVED FOR FUTURE PAYMENT

<u>Category</u>	<u>Unpaid 12/31/2002</u>	<u>2003 Grants Approved</u>	<u>2003 Recissions</u>	<u>2003 Grants Paid</u>	<u>Unpaid 12/31/2003</u>
CULTURE	\$430,000	\$1,396,880	\$0	\$1,401,880	\$425,000
EDUCATION	4,336,838	3,829,595	0	6,015,100	2,151,333
EMPLOYMENT	4,330,718	4,827,180	0	7,236,991	1,920,907
ENVIRONMENT	2,147,050	8,297,231	0	9,239,243	1,205,038
GUN VIOLENCE	3,881,124	1,250,000	0	2,994,421	2,136,703
MILLENNIUM PROJECTS	505,000	0	0	395,000	110,000
SPECIAL OPPORTUNITIES	95,000	472,000	0	417,000	150,000
MONEY AND POLITICS	538,927	3,050,000	0	2,988,927	600,000
EMPLOYEE MATCHING	0	42,928	0	42,928	0
DISCRETIONARY GRANTS	0	750,143	0	750,143	0
MEMBERSHIP GRANTS	0	90,870	0	90,870	0
TOTAL	\$16,264,657	\$24,006,827	\$0	\$31,572,503	\$8,698,981

Schedule of Appropriations and Payments, by Program Area Fiscal Year 2003

FINAL 2003 YEAR END REPORT
12/31/2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
<u>Culture</u>						
Arts & Business Council of Chicago 70 E. Lake Street Suite 500 Chicago, IL 60601-5907 <i>To provide assessment, board development, and marketing services to five Joyce grantees: Mexican Fine Arts Museum, Black Ensemble Theater, Little Black Pearl, Luna Negra, and Congo Square. A&BC would also subcontract with the Nonprofit Financial Ctr.</i> \$ 60,000.00 2003	Public Charity	\$0.00	\$60,000.00	\$0.00	\$60,000.00	\$0.00
Black Ensemble Theater Corporation 4520 North Beacon Street Chicago, IL 60640 <i>To hire expert designers to enhance sound, lighting, set, and costume design for productions. (1 yr)</i> \$ 60,000.00 2003	Public Charity	\$0.00	\$60,000.00	\$0.00	\$60,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Chicago Children's Museum Navy Pier 700 E. Grand Ave. Suite 127 Chicago, IL 60611-3428 <i>For implementation and evaluation of a comprehensive diversity plan focused on governance, staffing, programming, marketing, and education and community outreach issues</i> \$ 300,000.00 2003	Public Charity	\$0.00	\$300,000.00	\$0.00	\$100,000.00	\$200,000.00
Chicago Historical Society Clark Street at North Avenue Chicago, IL 60614 <i>For an exhibition on adolescence based on an extensive oral history effort involving a highly diverse group of young Chicagoans.</i> \$ 375,000.00 2001	Public Charity	\$125,000.00	\$0.00	\$0.00	\$125,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Chicago Humanities Festival The Boyce Building 500 North Dearborn Street Suite 1028 Chicago, IL 60610-4963 <i>To restore, perform, and market the African-American musical review Tan Manhattan, originally written and produced by composer/performer Eubie Black and lyricist Andreas Razaf. (1 yr.)</i> \$ 75,000.00 2003	Public Charity	\$0.00	\$75,000.00	\$0.00	\$75,000.00	\$0.00
Chicago Shakespeare Theater 800 E Grand Avenue Navy Pier Chicago, IL 60611 <i>To support the Chicago Shakespeare Theater's audience development project, which is designed to determine its potential to attract African-American, Latino, and Indian/Pakistani audiences. (1 yr.)</i> \$ 30,000.00 2003	Public Charity	\$0.00	\$30,000.00	\$0.00	\$30,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Chicago Sinfonietta, Inc. 188 W. Randolph Suite #1601 Chicago, IL 60601 <i>To support the presentation of symphonic work by significant composers of color, performed by minority guest artists, and its collaboration with schools and community groups in the Logan Square and North Lawndale communities.</i>	Public Charity	\$80,000.00	\$0 00	\$0.00	\$80,000.00	\$0.00
\$ 160,000.00 2002						
Chicago Symphony Orchestra 220 South Michigan Avenue Chicago, IL 60604 <i>To support an audience development initiative targeting African-Americans.</i>	Public Charity	\$150,000.00	\$0 00	\$0.00	\$75,000.00	\$75,000.00
\$ 250,000.00 2002						
Chicago Theatre Group, Inc. Goodman Theatre Center 170 N. Dearborn Street Chicago, IL 60601-3205 <i>To produce the International Latino Theatre Festival in July 2003.</i>	Public Charity	\$0.00	\$75,000.00	\$0.00	\$75,000.00	\$0.00
\$ 75,000.00 2003						

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Chicago Theatre Group, Inc. Goodman Theatre Center 170 N. Dearborn Street Chicago, IL 60601-3205 <i>To support the commission and production of a play by Asian/Hispanic/American playwright Naomi Iizuka</i> \$ 50,000.00 2003	Public Charity	\$0.00	\$50,000.00	\$0.00	\$50,000.00	\$0.00
Cleveland Museum of Art 11150 East Boulevard Cleveland, OH 44106-1797 <i>To support the commission and exhibition of a site specific painting by African-American artist Trenton Doyle Hancock.</i> \$ 50,000.00 2003	Public Charity	\$0.00	\$50,000.00	\$0.00	\$50,000.00	\$0.00
Columbia College Dance Center 600 South Michigan Avenue Chicago, IL 60605 <i>To support the development and presentation of new work by the African-American dance troupe Urban Bush Women as part of an ongoing audience development effort</i> \$ 150,000.00 2001	Public Charity	\$30,000.00	\$0.00	\$0.00	\$30,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Congo Square Theatre Company 2936 N. Southport Ave. Suite 210 Chicago, IL 60657 <i>To strengthen its board of directors, develop a strategy for marketing its programs, establish stronger financial management systems, and increase its staff capacity.</i> \$ 25,000.00 2003	Public Charity	\$0.00	\$25,000.00	\$0.00	\$25,000.00	\$0.00
Dusable Museum of African American History Inc. 740 East 56th Place Chicago, IL 60637 <i>For the exhibition Bronzeville: Black Chicago in Pictures, 1941-1943.</i> \$ 50,000.00 2003	Public Charity	\$0.00	\$50,000.00	\$0.00	\$50,000.00	\$0.00
Joffrey Ballet of Chicago 70 E. Lake Street, Suite 1300 Chicago, IL 60601 <i>To launch a partnership with the Chicago Sinfonietta (1 yr.)</i> \$ 125,000.00 2003	Public Charity	\$0.00	\$125,000.00	\$0.00	\$125,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Little Black Pearl Workshop 4200 S. Drexel Boulevard Chicago, IL 60653 <i>To support organizational development tied to its expansion</i> \$ 50,000.00 2003	Public Charity	\$0.00	\$50,000.00	\$0.00	\$50,000.00	\$0.00
Lower East Side Tenement Museum 91 Orchard Street New York, NY 10002 <i>To build involvement among Chicago area museums, private, and corporate foundations</i> \$ 2,500.00 2003	Public Charity	\$0.00	\$2,500.00	\$0.00	\$2,500.00	\$0.00
Mexican Fine Arts Center Museum 1852 West 19th Street Chicago, IL 60608-2706 <i>To bring together artists from Mexico and Chicago in creating work to celebrate Day of the Dead, a major Mexican and Mexican-American tradition</i> \$ 136,050.00 2001	Public Charity	\$45,000.00	\$0.00	\$0.00	\$45,000.00	\$0.00
Mexican Fine Arts Center Museum 1852 West 19th Street Chicago, IL 60608-2706 <i>To support board development, staff training, and financial development</i> \$ 50,000.00 2003	Public Charity	\$0.00	\$50,000.00	\$0.00	\$50,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Milwaukee Symphony Orchestra, Inc. 700 N. Water Street, Suite 700 Milwaukee, WI 53202-4239 <i>To support the commission of a symphonic composition and performance by Latino composer Roberto Sierra</i> \$ 50,000.00 2003	Public Charity	\$0 00	\$50,000.00	\$0 00	\$50,000.00	\$0.00
The Noble Fool Theater Company 16 E. Randolph Street Chicago, IL 60601-3604 <i>Support to present Chicago Theatre Company's production of "Cut Flowers"</i> \$ 5,000.00 2003	Public Charity	\$0 00	\$5,000 00	\$0.00	\$5,000 00	\$0.00
Parkways Foundation 541 N. Fairbanks Court Suite 850 Chicago, IL 60611 <i>For the Park Voyagers program in Englewood and the surrounding West Englewood, New City, Auburn-Gresham, and Washington Park neighborhoods.</i> \$ 225,000.00 2003	Public Charity	\$0 00	\$225,000.00	\$0.00	\$75,000 00	\$150,000.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
The Public Square 117 N. Jefferson Street Suite 201 Chicago, IL 60661 <i>To support the "Know More: Conversations that Matter" discussion series presented in partnership with the Chicago Public Library's West Englewood Branch. (1 yr.)</i> \$ 36,880.00 2003	Public Charity	\$0.00	\$36,880.00	\$0.00	\$36,880.00	\$0.00
Saint Paul Chamber Orchestra Society The Hamm Building 408 St. Peter Street, Suite 500 St. Paul, MN 55102-1497 <i>To support the commission and presentation of a work for a chamber orchestra by Cambodian-born composer Chhunary Ung.</i> \$ 50,000.00 2003	Public Charity	\$0.00	\$50,000.00	\$0.00	\$50,000.00	\$0.00
WBEZ Alliance, Inc. Navy Pier 848 East Grand Avenue Chicago, IL 60611 <i>Support to increase and enhance arts and culture programming</i> \$ 20,000.00 2003	Public Charity	\$0.00	\$20,000.00	\$0.00	\$20,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Young Chicago Authors 2049 W. Division Street Chicago, IL 60622 <i>To support a partnership with the Neighborhood Writing Alliance for its Stories Across Generations in Englewood, a project involving writing workshops, writers' residencies, and readings by major authors. (1 yr.)</i> \$ 35,000.00 2003	Public Charity	\$0.00	\$35,000.00	\$0.00	\$35,000.00	\$0.00
Total Culture		\$430,000.00	\$1,424,380.00	\$0.00	\$1,429,380.00	\$425,000.00
(26 items)						
<u>Education</u>						
National Association for the Education of Young Children 1509 16th Street, NW Washington, DC 20036 <i>For plans to launch a system to accredit community college early childhood education programs that meet NAEYC's standards</i> \$ 20,000.00 2003	Public Charity	\$0.00	\$20,000.00	\$0.00	\$20,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Center on Education Policy 1001 Connecticut Avenue NW Suite 522 Washington, DC 20036 <i>To conduct a national study of the implementation of the No Child Left Behind Act</i> \$ 300,000.00 2003	Public Charity	\$0.00	\$300,000.00	\$0.00	\$300,000.00	\$0.00
Center for Law and Education, Inc. 1875 Connecticut Avenue, NW Suite 510 Washington, DC 20009 <i>For continued support of the National Title I and School Reform Project.</i> \$ 300,000.00 2002	Public Charity	\$150,000.00	\$0.00	\$0.00	\$150,000.00	\$0.00
Rethinking Schools, Ltd. 1001 East Keefe Avenue Milwaukee, WI 53212 <i>For two special written products, as well as for organizational enhancement and expansion of its audience reach.</i> \$ 630,000.00 2001	Public Charity	\$210,000.00	\$0.00	\$0.00	\$210,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Cleveland Initiative for Education Terminal Tower 50 Public Square Suite 511 Cleveland, OH 44113-2203 <i>To support a merger with the Cleveland Summit on Education that focuses on three areas critical for sustaining school change: building support for academic standards, assisting the district in improving teacher quality and school leadership, and implement</i> \$ 1,000,000.00 2002	Public Charity	\$500,000.00	\$0.00	\$0.00	\$500,000.00	\$0.00
Center for Law and Social Policy 1015 15th Street, NW Suite 400 Washington, DC 20005 <i>For a project on integrating early education with child care through policy analysis, research, and technical assistance. (2 yrs.)</i> \$ 600,000.00 2003	Public Charity	\$0.00	\$600,000.00	\$0.00	\$300,000.00	\$300,000.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Center for Law and Social Policy 1015 15th Street, NW Suite 400 Washington, DC 20005 <i>Support for a technical assistance project for Midwest early education state officials and to help support the participation of a set of those officials in Washington, D.C. meeting in Fall '03</i>	Public Charity	\$0.00	\$20,000.00	\$0.00	\$20,000.00	\$0.00
\$ 20,000.00 2003						
The Chicago Community Trust 111 East Wacker Drive Suite 1400 Chicago, IL 60601 <i>To support the Chicago High School Redesign Initiative efforts to improve the performance of high schools by splitting them into smaller units.</i>	Public Charity	\$1,200,000.00	\$0.00	\$0.00	\$300,000.00	\$900,000.00
\$ 1,500,000.00 2002						

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Chicago Lawyers' Committee for Civil Rights Under Law, Inc. 100 North LaSalle Street Suite 600 Chicago, IL 60602-2403 <i>To initiate a pilot program to determine how multiple assessment measures could be used in Chicago public schools to improve student performance.</i> \$ 200,000.00 2002	Public Charity	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00
Children's Defense Fund - Ohio 52 East Lynn Street Suite 400 Columbus, OH 43215-3551 <i>For work in connection with Ohio's new education reform law, school funding, new governance options for urban districts, and linking academic improvement to improving school facilities.</i> \$ 381,000.00 2001	Expenditure Responsibility	\$127,000.00	\$0.00	\$0.00	\$127,000.00	\$0.00
Civil Society Institute, Inc. 42 Glen Avenue Newton Centre, MA 02459 <i>To support the state-level early care and education systems, building work of the Build Initiative. (2 yrs.)</i> \$ 200,000.00 2003	Public Charity	\$0.00	\$200,000.00	\$0.00	\$100,000.00	\$100,000.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Coalition for Improved Education in South Shore 1809 East 71st Street Chicago, IL 60649 <i>To support continued advocacy for high-quality education within the South Shore nine elementary schools network and South Shore High School.</i> \$ 270,000.00 2002	Public Charity	\$140,000.00	\$0.00	\$0.00	\$140,000.00	\$0.00
Community Renewal Society 332 South Michigan Avenue Suite 500 Chicago, IL 60604 <i>To support the Community Renewal Society's Catalyst: Voices of Cleveland School Reform, a bimonthly school reform publication.</i> \$ 390,000.00 2002	Public Charity	\$195,000.00	\$0.00	\$0.00	\$195,000.00	\$0.00
Community Renewal Society 332 South Michigan Avenue Suite 500 Chicago, IL 60604 <i>To document school improvement efforts in the Chicago Public Schools through its monthly news magazine, Catalyst, and to incorporate new features in its publications.</i> \$ 400,000.00 2003	Public Charity	\$0.00	\$400,000.00	\$0.00	\$200,000.00	\$200,000.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Cross City Campaign for Urban School Reform 407 S. Dearborn Street Suite 1500 Chicago, IL 60605 <i>To document how central office policies and practices influence local school efforts to improve instruction and student achievement (3 yrs)</i> \$ 125,000.00 2003	Public Charity	\$0.00	\$125,000.00	\$0.00	\$125,000.00	\$0.00
Alverno College, Education Department 3400 So. 43rd Street P.O. Box 343922 Milwaukee, WI 53234-3822 <i>To coordinate the Southeastern Wisconsin Assessment Collaborative, a partnership of 20 school districts (including the Milwaukee Public Schools), working together to develop, implement, and validate a new performance assessment system for measuring stud</i> \$ 460,000.00 2002	Public Charity	\$306,666.00	\$0.00	\$0.00	\$153,333.00	\$153,333.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Designs for Change 29 East Madison Avenue Suite 950 Chicago, IL 60602-4404 <i>To continue its policy reform initiatives in Chicago, assist local school councils with principal selection issues, and provide assistance to Milwaukee Catalyst.</i> \$ 150,000.00 2003	Public Charity	\$0.00	\$150,000.00	\$0.00	\$150,000.00	\$0.00
The Education Trust 1725 K Street, NW Suite 200 Washington, DC 20006 <i>To assess the feasibility of engaging Midwest urban school systems in a cooperative approach to meeting the goals of the federal No Child Left Behind law. The study would focus on the intervention strategies that districts use when assisting low-perfor</i> \$ 38,705.00 2003	Public Charity	\$0.00	\$38,705.00	\$0.00	\$38,705.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Education Writers Association 2122 P St. N.W. #201 Washington, DC 20037 <i>To help education reporters improve coverage of the federal No Child Left Behind Act through a series of professional development seminars and original research briefs (2 yrs.)</i> \$ 275,000.00 2003	Public Charity	\$0.00	\$275,000.00	\$0.00	\$167,000.00	\$108,000.00
Erikson Institute 420 North Wabash Avenue Chicago, IL 60611-5627 <i>Support towards Improving Curriculum-Based Assessment</i> \$ 10,000.00 2003	Public Charity	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
Harvard University Graduate School of Education Office of Sponsored Research Holyoke Center 1350 Massachusetts Avenue, 6th Floor Cambridge, MA 02138 <i>To explore the extent to which guidance and mentoring by Harvard faculty and the Education Development Corporation can enhance the recruitment and retention of Milwaukee public school teachers.</i> \$ 674,969.00 2001	Public Charity	\$235,176.00	\$0.00	\$0.00	\$235,176.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Institute for Wisconsin's Future, Inc. 1717 South 12th Street Suite 203 Milwaukee, WI 53204-3300 <i>For analysis of Wisconsin's school funding formula, a statewide education campaign on school finance issues, and the development of a new school finance plan for Wisconsin.</i> \$ 515,000.00 2002	Public Charity	\$250,000.00	\$0.00	\$0.00	\$250,000.00	\$0.00
Milwaukee Catalyst, Inc. 2111 North Martin Luther King Drive Milwaukee, WI 53212 <i>To analyze the impact of district policies on minority students in the Milwaukee Public Schools and foster community engagement in school improvement efforts.</i> \$ 100,000.00 2003	Public Charity	\$0.00	\$100,000.00	\$0.00	\$100,000.00	\$0.00
National Governors' Association Hall of the States 444 North Capitol Street Washington, DC 20001-1512 <i>Support of the Governors' Forum on Quality Preschool</i> \$ 20,000.00 2003	Public Charity	\$0.00	\$20,000.00	\$0.00	\$20,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Neighborhood Capital Budget Group 407 S. Dearborn Street Suite 1360 Chicago, IL 60605 <i>To increase community engagement in decision-making about facility planning and design by the Chicago Public Schools; and to develop a model for coordinating planning for urban revitalization and education reform.</i> \$ 150,000.00 2003	Public Charity	\$0.00	\$150,000.00	\$0.00	\$150,000.00	\$0.00
Northwestern University School of Education and Social Policy 2120 North Campus Drive Evanston, IL 60208-2612 <i>To support the Urban/Suburban Northwestern Consortium, a partnership of 11 public and private elementary and high schools in the Chicago metropolitan area which fosters relationships between administrators, teachers, and students in support of improved</i> \$ 420,000.00 2002	Public Charity	\$210,000.00	\$0.00	\$0.00	\$210,000.00	\$0.00
Ounce of Prevention Fund 122 South Michigan Avenue Suite 2050 Chicago, IL 60603 <i>To support the initial planning activities for Illinois' new Early Learning Council</i> \$ 20,000.00 2003	Public Charity	\$0.00	\$20,000.00	\$0.00	\$20,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Parents United for Responsible Education 407 South Dearborn Street Suite 515 Chicago, IL 60605-1115 <i>To assist local school councils, parents, and other school community members in advocating for improved teaching and learning in Chicago public schools</i> \$ 110,000.00 2003	Public Charity	\$0.00	\$110,000.00	\$0.00	\$110,000.00	\$0.00
Poverty and Race Research Action Council 3009 Connecticut Avenue Suite 200 Washington, DC 20008 <i>To support its efforts as it changes leadership and refocuses its scope of activities. (1 yr.)</i> \$ 50,000.00 2003	Public Charity	\$0.00	\$50,000.00	\$0.00	\$50,000.00	\$0.00
Recruiting New Teachers, Inc. 385 Concord Avenue Suite 103 Belmont, MA 02478 <i>For recruitment, preparation, placement, and retention of minority teachers in Illinois</i> \$ 227,815.00 2002	Public Charity	\$113,907.00	\$0.00	\$0.00	\$113,907.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
SRI International 333 Ravenswood Avenue Menlo Park, CA 94025 <i>To assist the Milwaukee Public Schools in designing a district-wide mentoring and coaching network that incorporates a set of web-based tools, services, and support strategies</i> \$ 240,000.00 2002	Public Charity	\$120,000.00	\$0.00	\$0.00	\$120,000.00	\$0.00
Trans Center for Youth, Inc 3030 W. Highland Blvd. Milwaukee, WI 53208 <i>Co-sponsor meeting of small schools stakeholders to discuss next steps for the creation of 40 new small high schools over the next five years</i> \$ 10,000.00 2003	Public Charity	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
The Trust for Early Education, Inc. 1725 K Street, NW Suite 212 Washington, DC 20006 <i>To improve the professional development system for early childhood educators. (1 yr.)</i> \$ 215,890.00 2003	Public Charity	\$0.00	\$215,890.00	\$0.00	\$215,890.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
The University of Chicago 1313 East 60th Street Chicago, IL 60637 <i>To design a developmental district of schools, plan a new professional development school, and prepare resources to support teaching and learning in a network of schools in the mid-south communities of Chicago. (1 yr.)</i> \$ 335,000.00 2003	Public Charity	\$0.00	\$335,000.00	\$0.00	\$335,000.00	\$0.00
The University of Chicago Consortium on Chicago School Research 1313 East 60th Street Chicago, IL 60637 <i>To support its research on Chicago school reform, with a particular focus on the schooling of impoverished children. (U of Chgo ID#26210)</i> \$ 780,000.00 2003	Public Charity	\$0.00	\$780,000.00	\$0.00	\$390,000.00	\$390,000.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
University of Notre Dame Institute for Latino Studies McKenna Hall Room 230 P.O. Box 764 Notre Dame, IN 46556-0764 <i>To develop statewide information systems on the status of minority students, especially ones from Latino backgrounds in K-12 public education in Illinois and Wisconsin.</i> \$ 408,177.00 2002	Public Charity	\$204,089.00	\$0.00	\$0.00	\$204,089.00	\$0.00
University of Wisconsin-Madison Wisconsin Center for Education Research Graduate School, Research and Sponsored Programs 750 University Avenue Madison, WI 53706-1490 <i>To assist the Milwaukee Public Schools in implementing a student assessment system that more accurately measures what students have learned, and an accountability system to measure the quality of education a school provides its students.</i> \$ 550,000.00 2002	Public Charity	\$275,000.00	\$0.00	\$0.00	\$275,000.00	\$0.00
Total Education (37 items)		\$4,336,838.00	\$3,929,595.00	\$0.00	\$6,115,100.00	\$2,151,333.00
<u>Employee Matching</u>						

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
The Joyce Foundation Employee Matching Grants Program 70 West Madison Street Suite 2750 Chicago, IL 60602 2003 Matching Program \$ 42,928.00 2003						
		\$0.00	\$42,928.00	\$0.00	\$42,928.00	\$0.00
Total Employee Matching (1 item)		\$0.00	\$42,928.00	\$0.00	\$42,928.00	\$0.00
<u>Employment</u>						
The Afl-Cio Working for America Institute, Inc. 815 16th Street N.W. Washington, DC 20006 <i>To research and write a report on innovative models of bilingual training for immigrant workers in construction, manufacturing, and hospitality industries</i> \$ 20,000.00 2003						
	Public Charity	\$0.00	\$20,000.00	\$0.00	\$20,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
The Brookings Institution 1775 Massachusetts Avenue, NW Washington, DC 20036 <i>To support the Working Families Agenda, an effort to provide research and document outcomes of federal and state policies that affect workers' access to EITC, food stamps, health and unemployment insurance, and other supports</i> \$ 200,000.00 2003	Public Charity	\$0.00	\$200,000.00	\$0.00	\$100,000.00	\$100,000.00
The Brookings Institution 1775 Massachusetts Avenue, NW Washington, DC 20036 <i>To publish and disseminate a policy brief on increases in state flexibility (or supervaivers) across federal welfare and workforce development programs</i> \$ 20,000.00 2003	Public Charity	\$0.00	\$20,000.00	\$0.00	\$20,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Center for Economic and Policy Research 1621 Connecticut Avenue N.W. Suite 500 Washington, DC 20001 <i>To research the relationship between job retention and the availability of subsidized child care and health insurance for former welfare recipients and other low-income workers. (1 yr.)</i> \$ 126,872.00 2003	Public Charity	\$0.00	\$126,872.00	\$0.00	\$126,872.00	\$0.00
Center for Economic Progress 29 East Madison Suite 910 Chicago, IL 60602 <i>To establish a Midwest coalition of community-based organizations that provide tax preparation assistance to low-income workers.</i> \$ 300,000.00 2001	Public Charity	\$150,000.00	\$0.00	\$0.00	\$150,000.00	\$0.00
Center for Economic Progress 29 East Madison Suite 910 Chicago, IL 60602 <i>To support an audit to improve the Center's human resource systems</i> \$ 12,000.00 2003	Public Charity	\$0.00	\$12,000.00	\$0.00	\$12,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Center for Economic Progress 29 East Madison Suite 910 Chicago, IL 60602 <i>For policy analysis and advocacy by its National Community Tax Coalition to improve tax policies and access to work-related benefits for low-income workers. (2 yrs.)</i> \$ 200,000.00 2003	Public Charity	\$0.00	\$200,000.00	\$0.00	\$115,000.00	\$85,000.00
Center for Impact Research 926 N. Wolcott Chicago, IL 60622 <i>Support to produce the report "Expanding Access to Income Supports in Illinois through Technological Innovation. Learning from Program Implementation in other States"</i> \$ 15,000.00 2003	Public Charity	\$0.00	\$15,000.00	\$0.00	\$15,000.00	\$0.00
Center for Labor and Community Research 3411 West Diversey Room 10 Chicago, IL 60647 <i>For support of the Food Chicago Project, which works with food processing manufacturers to develop training programs to help low-wage workers gain the skills necessary to advance to higher-wage jobs.</i> \$ 225,000.00 2002	Public Charity	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Center for Law and Social Policy 1015 15th Street, NW Suite 400 Washington, DC 20005 <i>To develop recommendations and advocate for policies to improve the labor market prospects of low-income adults, including current and former welfare recipients.</i> \$ 750,000.00 2001	Public Charity	\$500,000.00	\$0.00	\$0.00	\$250,000.00	\$250,000.00
The Center for Workforce Preparation and Quality Education U.S. Chamber of Commerce 1615 H Street, NW Washington, DC 20062-2000 <i>To survey businesses in 14 Midwest cities about their awareness of, level of interaction with, and satisfaction with local workforce development systems.</i> \$ 50,000.00 2002	Public Charity	\$50,000.00	\$0.00	\$0.00	\$50,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Center on Budget and Policy Priorities 820 First Street N.E. Suite 510 Washington, DC 20002 <i>To support the analyses of welfare and work reauthorization proposals and continue to support the technical assistance work it provides to Midwest advocacy organizations.</i> \$ 600,000.00 2002	Public Charity	\$300,000.00	\$0 00	\$0.00	\$300,000.00	\$0.00
Chicago Jobs Council 29 E. Madison Suite 1700 Chicago, IL 60602 <i>To improve workforce development and human service policies and programs in Illinois, to develop a new initiative focusing on employment of ex-offenders, and to strengthen internal capacity.</i> \$ 335,000.00 2001	Public Charity	\$167,500.00	\$0 00	\$0.00	\$167,500.00	\$0.00
Chicago Women in Trades 1657 West Adams Suite 401 Chicago, IL 60612 <i>To support advocacy for policies that support training and access to high-wage, nontraditional jobs for women in Illinois.</i> \$ 140,000.00 2002	Public Charity	\$70,000.00	\$0.00	\$0.00	\$70,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Chicago Workforce Board Theatre District Business Center 60 West Randolph Street, Suite 200 Chicago, IL 60601 <i>To support a delegation of 12 workforce development leaders from Chicago to travel to Portland to observe career pathways programs</i> \$ 15,000.00 2003	Public Charity	\$0.00	\$15,000.00	\$0.00	\$15,000.00	\$0.00
Child and Family Policy Center Fleming Building Suite 1021 218 6th Avenue Des Moines, IA 50309 <i>For continued advocacy work to improve employment pathways for welfare recipients and other low-income unemployed jobseekers in Iowa.</i> \$ 80,000.00 2003	Public Charity	\$0.00	\$80,000.00	\$0.00	\$80,000.00	\$0.00
Corporation for a Skilled Workforce 900 Victors Way Suite 350 Ann Arbor, MI 48108 <i>To test the feasibility of creating workforce policy innovation networks in the Midwest</i> \$ 20,000.00 2003	Public Charity	\$0.00	\$20,000.00	\$0.00	\$20,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Corporation for a Skilled Workforce 900 Victors Way Suite 350 Ann Arbor, MI 48108 <i>To organize statewide networks of workforce policy leaders in Illinois, Michigan, and Ohio</i> \$ 350,000.00 2003	Public Charity	\$ 0.00	\$350,000.00	\$0.00	\$175,000.00	\$175,000.00
Corporation for the Advancement of Policy Evaluation 600 Maryland Avenue, S.W. Suite 500 Washington, DC 20024-2512 <i>To examine the characteristics and employment assistance needs of families approaching their welfare time limit in Ramsey County (St. Paul), Minnesota.</i> \$ 100,000.00 2003	Public Charity	\$0.00	\$100,000.00	\$0.00	\$75,000.00	\$25,000.00
Cuyahoga Work & Training Alliance 1701 East 12th Street Cleveland, OH 44114 <i>To design a transitional jobs program (publicly funded jobs) for welfare recipients who have exhausted a 36-month time limit on receiving welfare benefits.</i> \$ 193,926.00 2001	Public Charity	\$96,963.00	\$0.00	\$0.00	\$96,963.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Economic Opportunity Institute 1900 N. Northlake Way Suite 237 Seattle, WA 98103 <i>For its efforts to maintain and, if possible, increase support for programs providing transitional jobs for hard-to-employ people in the Midwest.</i>	Public Charity	\$0.00	\$100,000.00	\$0.00	\$100,000.00	\$0.00
\$ 100,000.00 2003						
Economic Opportunity Institute 1900 N. Northlake Way Suite 237 Seattle, WA 98103 <i>Support of the Applesseed Policy Project</i>	Public Charity	\$0.00	\$20,000.00	\$0.00	\$20,000.00	\$0.00
\$ 20,000.00 2003						
Economic Policy Institute 1660 L Street Suite 1200 Washington, DC 20036 <i>To continue analyzing policy issues pertinent to the low-wage labor market.</i>	Public Charity	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00
\$ 200,000.00 2001						

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Federation for Community Planning 1226 Huron Road E #300 Cleveland, OH 44115-1702 <i>To conduct policy and tax analyses that would be used to educate legislators and human services providers about the impacts of current and proposed policies on low-income workers.</i> \$ 250,000.00 2002	Public Charity	\$125,000.00	\$0.00	\$0.00	\$125,000.00	\$0.00
Food Research and Action Center 1875 Connecticut Avenue, NW Suite 540 Washington, DC 20009 <i>To improve access and eligibility to the Food Stamp Program in the Midwest, in an effort to strengthen job retention among the working poor.</i> \$ 170,000.00 2003	Public Charity	\$0.00	\$170,000.00	\$0.00	\$85,000.00	\$85,000.00
Health & Disability Advocates 205 W. Monroe Street 3rd Floor Chicago, IL 60606-5013 <i>To organize a network of employment training providers to develop recommendations and advocate for improved employment assistance policies for people with disabilities.</i> \$ 78,806.00 2003	Public Charity	\$0.00	\$78,806.00	\$0.00	\$78,806.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Heartland Alliance for Human Needs and Human Rights 208 South LaSalle Street Suite 1818 Chicago, IL 60604 <i>To promote state-level strategies to help the hardest-to-employ find jobs, and to promote policies and programs that help working families stay employed.</i> \$ 325,000.00 2003	Public Charity	\$0.00	\$325,000.00	\$0.00	\$175,000.00	\$150,000.00
Hudson Institute, Inc. Welfare Policy Center Herman Kahn Center 5395 Emerson Way Indianapolis, IN 46226 <i>To support analysis, technical assistance, and briefings to encourage better alignment of welfare and workforce systems in Midwest states.</i> \$ 175,000.00 2003	Public Charity	\$0.00	\$175,000.00	\$0.00	\$175,000.00	\$0.00
Indiana Coalition on Housing and Homeless Issues, Inc. 324 W. Morris Street Suite 202 Indianapolis, IN 46225 <i>To launch the Indiana Institute for Working Families. (1 yr.)</i> \$ 200,000.00 2003	Public Charity	\$0.00	\$200,000.00	\$0.00	\$200,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Institute for Wisconsin's Future, Inc. 1717 South 12th Street Suite 203 Milwaukee, WI 53204-3300 <i>For project to reframe state budget debates to include new ideas and alternatives to spending cuts</i> \$ 20,000.00 2003	Public Charity	\$0.00	\$20,000.00	\$0.00	\$20,000.00	\$0.00
Institute for Wisconsin's Future, Inc. 1717 South 12th Street Suite 203 Milwaukee, WI 53204-3300 <i>For research and policy advocacy to expand training opportunities and access to public assistance that helps low-wage workers advance in the workforce. (2 yrs)</i> \$ 170,000.00 2003	Public Charity	\$0.00	\$170,000.00	\$0.00	\$85,000.00	\$85,000.00
Institute for Women's Policy Research 1707 L Street NW Suite 750 Washington, DC 20036 <i>To examine the effects of work-related supports, such as health insurance and child care, on employment retention for low-wage workers.</i> \$ 110,000.00 2003	Public Charity	\$0.00	\$110,000.00	\$0.00	\$110,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Jobs Now Coalition 400 Selby Avenue Suite Q St. Paul, MN 55012 <i>To support its ongoing workforce development and unemployment insurance advocacy activities</i> \$ 150,000.00 2003	Public Charity	\$0.00	\$150,000.00	\$0.00	\$75,000.00	\$75,000.00
Legal Action Center of the City of New York, Inc. 153 Waverly Place New York, NY 10014 <i>To serve as a national information clearinghouse on employment issues facing people with criminal histories and to monitor and promote policies that address barriers to employment. (2 yrs.)</i> \$ 250,000.00 2003	Public Charity	\$0.00	\$250,000.00	\$0.00	\$125,000.00	\$125,000.00
Lifetrack Resources, Inc. 709 University Avenue West St. Paul, MN 55104-4804 <i>To complete the evaluation of the Advancement Plus (formerly known as TransitionWorks) program, which is a transitional jobs program for low-skilled job seekers, especially welfare recipients and immigrants.</i> \$ 420,000.00 2002	Public Charity	\$210,000.00	\$0.00	\$0.00	\$210,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
MDRC 16 East 34th Street New York, NY 10016-4326 <i>To extend MDRC's analysis of welfare reform impacts in Cleveland through 2004, in order to capture the effects of the economic downturn, as well as time limits, on families leaving welfare.</i> \$ 325,000.00 2002	Public Charity	\$162,500.00	\$0.00	\$0.00	\$162,500.00	\$0.00
Michigan League for Human Services 1115 South Pennsylvania Avenue Suite 202 Lansing, MI 48912-1658 <i>To expand its focus to issues related to reducing poverty through employment and ensuring long-term success in the labor market.</i> \$ 329,000.00 2001	Public Charity	\$109,000.00	\$0.00	\$0.00	\$109,000.00	\$0.00
Mid-Minnesota Legal Assistance, Inc. 430 First Avenue North, Suite 300 Minneapolis, MN 55401 <i>To support the Employment Opportunity Project, which advocates for policies that advance wage and career opportunities for low-income working families and those transitioning from welfare to work</i> \$ 100,000.00 2003	Public Charity	\$0.00	\$100,000.00	\$0.00	\$100,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Minnesota Council of Nonprofits, Inc. 2314 University Ave. W., Suite 20 Saint Paul, MN 55114 <i>To support the work of the Affirmative Options Coalition to reform Minnesota's workforce system and its welfare program, so that both systems are effectively and coherently focused on helping low-income families get out of poverty.</i> \$ 300,000 00 2001	Public Charity	\$100,000.00	\$0.00	\$0.00	\$100,000 00	\$0.00
National Conference of State Legislatures 7700 East First Place Denver, CO 80230-7143 <i>To synthesize key welfare research findings from the Midwest and coordinate forums for state policymakers.</i> \$ 232,000.00 2001	Public Charity	\$102,051.00	\$0.00	\$0.00	\$0 00	\$102,051.00
National Council of La Raza 1111 19th Street N.W. Suite 1000 Washington, DC 20036 <i>To support a planning meeting between Hispanic community groups and national policy advocates to explore opportunities for local groups to increase their EITC and financial literacy advocacy efforts</i> \$ 20,000.00 2003	Public Charity	\$0.00	\$20,000.00	\$0.00	\$20,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
The National Economic Development and Law Center 2201 Broadway Suite 815 Oakland, CA 94612 <i>For its project the National Network of Sector Partners to provide expertise to workforce development practitioners and policy makers in Illinois, Ohio, and Minnesota on how to develop career pathways for specific industries. (1 yr.)</i> \$ 85,000.00 2003	Public Charity	\$0.00	\$85,000.00	\$0.00	\$85,000.00	\$0.00
National Employment Law Project, Inc. 55 John Street 7th Floor New York, NY 10038 <i>To continue working with Midwest states to update and reform unemployment insurance programs to make them more accessible to low-wage workers.</i> \$ 280,000.00 2003	Public Charity	\$0.00	\$280,000.00	\$0.00	\$140,000.00	\$140,000.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
National League of Cities Institute 1301 Pennsylvania Avenue, N.W. Suite 550 Washington, DC 20004-1701 <i>For its Cities Supporting Employment Success project, which focuses on policies for transitional jobs for hard-to-employ jobseekers and improved access to supports that help working families, such as the Earned Income Tax Credit, child health insurance,</i> \$ 160,000.00 2003	Public Charity	\$0.00	\$160,000.00	\$0.00	\$80,000.00	\$80,000.00
New Hope Project, Inc. 2821 North Fourth Street Suite 211 Milwaukee, WI 53212 <i>To support advocacy on behalf of a new transitional jobs program in Wisconsin, and a research project on marginal tax rates</i> \$ 100,000.00 2003	Public Charity	\$0.00	\$100,000.00	\$0.00	\$100,000.00	\$0.00
Northern Illinois University Office for Social Policy Research 148 North Third Street DeKalb, IL 60115-2854 <i>To create a comprehensive statewide portrait of the working poor in Illinois using new Census data (1 yr.)</i> \$ 50,000.00 2003	Public Charity	\$0.00	\$50,000.00	\$0.00	\$50,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Northwestern University Joint Center for Poverty Research Institute for Policy Research Office of Research and Sponsored Program 2046 Sheridan Road Evanston, IL 60208-4100 <i>To fund an assessment of Illinois' current workforce development information system and to propose recommendations for how to better use collected data</i> \$ 20,000.00 2003	Public Charity	\$0.00	\$20,000.00	\$0.00	\$20,000 00	\$0.00
Paraprofessional Healthcare Institute, Inc. 349 East 149th Street 10th Floor Bronx, NY 10451 <i>To initiate a statewide public policy and industry practice campaign that will improve wages, benefits, and working conditions for more than 72,000 direct-care workers in Michigan's long-term care health industry.</i> \$ 300,000.00 2001	Public Charity	\$150,000.00	\$0 00	\$0.00	\$150,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Project Match Families in Transition Association 420 N. Wabash Avenue Sixth Floor Chicago, IL 60602 <i>To develop a policy guide to help states increase work participation rates among the hardest-to-employ families on welfare; and to analyze the types of services that help these families move successfully out of poverty.</i> \$ 125,000.00 2003	Public Charity	\$0.00	\$125,000.00	\$0.00	\$75,000.00	\$50,000.00
Sargent Shriver National Center on Poverty Law Inc. 50 E. Washington Street, Suite 500 Chicago, IL 60602 <i>To continue policy advocacy regarding income supports and education and training options for welfare recipients, in anticipation of the reauthorization of the welfare reform law.</i> \$ 585,000.00 2001	Public Charity	\$200,204.00	\$0.00	\$0.00	\$200,204.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Sargent Shriver National Center on Poverty Law Inc. 50 E. Washington Street, Suite 500 Chicago, IL 60602 <i>To support the Financial Links for Low-Income People, an ongoing effort to improve policies related to financial education, financial services, and asset building opportunities for low-income people in Illinois.</i>	Public Charity	\$192,500.00	\$0.00	\$0.00	\$192,500.00	\$0.00
\$ 385,000.00 2002						
Transitional Work Corporation Land Title Building 100 South Broad Street 7th Floor Philadelphia, PA 19110 <i>To support technical assistance, advocacy, and the evaluation of a transitional jobs program in Cuyahoga County (Cleveland), Ohio</i>	Public Charity	\$0.00	\$170,000.00	\$0.00	\$85,000.00	\$85,000.00
\$ 170,000.00 2003						

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Twin Cities Rise! 800 Washington Avenue North Suite 203 Minneapolis, MN 55401 <i>To advance lessons and design features of its market-driven employment training model at the regional and national policy levels</i> \$ 450,000.00 2001	Public Charity	\$150,000.00	\$0.00	\$0.00	\$150,000.00	\$0.00
The University of Chicago Chapin Hall Center for Children 1313 East 60th Street Chicago, IL 60637 <i>For research comparing employment and other measures of well-being for current and former welfare recipients in Milwaukee</i> \$ 125,000.00 2003	Public Charity	\$0.00	\$125,000.00	\$0.00	\$125,000.00	\$0.00
University of Michigan Gerald R. Ford School of Public Policy 1015 East Huron Ann Arbor, MI 48104-1689 <i>To complete research on the long-term experiences of welfare mothers in Michigan.</i> \$ 550,000.00 2001	Public Charity	\$300,000.00	\$0.00	\$0.00	\$300,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
The University of Michigan School of Social Work Division of Research Development and Administration Wolverine Tower, Room 1050 3003 South State Street Ann Arbor, MI 48104-1274 <i>To evaluate the New Start program, a transitional jobs program for ex-offenders in Detroit, Michigan. (2 yrs)</i> \$ 111,502.00 2003	Public Charity	\$0.00	\$111,502.00	\$0.00	\$52,646.00	\$58,856.00
University of Wisconsin-Madison Center on Wisconsin Strategy 1180 Observatory Drive, #7122 Madison, WI 53706 <i>To support Rebuilding the Career Ladder: Documenting and Disseminating Lessons in Advancement of Low Wage Workers in South Central Wisconsin, which would report how this project was able to advance low-wage workers into higher-paying jobs.</i> \$ 200,000.00 2002	Public Charity	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
University of Wisconsin-Madison Institute for Research on Poverty 1180 Observatory Drive 3412 Social Science Building Madison, WI 53706 <i>To continue directing the Welfare Peer Assistance Network (WELPAN) project</i> \$ 319,712.00 2001	Public Charity	\$120,000.00	\$0.00	\$0.00	\$120,000.00	\$0.00
The Urban Institute 2100 M Street, N.W. Washington, DC 20037 <i>Support of the Reentry Roundtable meeting</i> \$ 20,000.00 2003	Public Charity	\$0.00	\$20,000.00	\$0.00	\$20,000.00	\$0.00
Wisconsin Council on Children and Families Inc. 16 North Carroll Street Suite 420 Madison, WI 53703 <i>To support advocacy efforts related to welfare reform and employment policy in Wisconsin.</i> \$ 600,000.00 2001	Public Charity	\$400,000.00	\$0.00	\$0.00	\$400,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Wisconsin Council on Children and Families Inc. 16 North Carroll Street Suite 420 Madison, WI 53703 <i>For continued support of the Midwest Partners project, a coalition of state-based advocacy organizations (all Joyce grantees) in six Midwest states.</i> \$ 400,000.00 2002	Public Charity	\$200,000.00	\$0.00	\$0.00	\$200,000.00	\$0.00
Women Employed Institute 111 North Wabash Avenue Suite 1300 Chicago, IL 60602 <i>To advocate for improved coordination between Illinois' workforce development and community college systems to insure better access to education and training options for low-wage workers.</i> \$ 300,000.00 2003	Public Charity	\$0.00	\$300,000.00	\$0.00	\$150,000.00	\$150,000.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Work, Welfare and Families 166 W. Washington Street Suite 700 Chicago, IL 60602 <i>To support its Working Opportunities campaign, an ongoing effort to identify opportunities to improve public policy for low-income working families.</i> \$ 200,000.00 2003	Public Charity	\$0.00	\$200,000.00	\$0.00	\$100,000.00	\$100,000.00
The Workforce Alliance 1054 31st Street NW Suite 425 Washington, DC 20007 <i>To bring local stakeholder voices into the national debate about employment and training policy.</i> \$ 450,000.00 2001	Public Charity	\$175,000.00	\$0.00	\$0.00	\$175,000.00	\$0.00
The Workforce Alliance 1054 31st Street NW Suite 425 Washington, DC 20007 <i>To launch a strategic communications project designed to raise awareness of the importance of education and training policy. (1 yr)</i> \$ 135,000.00 2003	Public Charity	\$0.00	\$135,000.00	\$0.00	\$135,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
The Workforce Alliance 1054 31st Street NW Suite 425 Washington, DC 20007 <i>To support a strategic communications on workforce development issues</i> \$ 20,000.00 2003	Public Charity	\$0.00	\$20,000.00	\$0.00	\$20,000.00	\$0.00
Workforce Strategy Center, Inc. 678 East 22nd Street Brooklyn, NY 11210 <i>To propose strategies for Midwest states to improve connections between community college and job training resources targeting low-skilled, low-wage workers</i> \$ 100,000.00 2003	Public Charity	\$0.00	\$100,000.00	\$0.00	\$100,000.00	\$0.00
Total Employment (67 items)		\$4,330,718.00	\$5,049,180.00	\$0.00	\$7,458,991.00	\$1,920,907.00
<u>Environment</u>						

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
1000 Friends of Wisconsin Land Use Institute, Inc. 16 North Carroll St. Suite 810 Madison, WI 53703 <i>To support its effort to advance transportation reforms in Wisconsin and to collaborate with national advocates to promote adequate funding for public transit, bike, and pedestrian facilities, and public participation in transportation decisions. (1yr)</i> \$ 106,330.00 2003	Public Charity	\$0.00	\$106,330.00	\$0.00	\$106,330.00	\$0.00
American Rivers, Inc. 1025 Vermont Avenue N.W. Suite 720 Washington, DC 20005 <i>To promote less capital-intensive water treatment measures among federal and local officials and local clean water activists.</i> \$ 80,000.00 2003	Public Charity	\$0.00	\$80,000.00	\$0.00	\$80,000.00	\$0.00
The Biodiversity Project, Inc. 214 N. Henry Street Suite 201 Madison, WI 53703 <i>To launch a pilot campaign designed to build public support for cleaning up and protecting the Great Lakes</i> \$ 234,000.00 2003	Public Charity	\$0.00	\$234,000.00	\$0.00	\$156,000.00	\$78,000.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
The Brookings Institution 1775 Massachusetts Avenue, NW Washington, DC 20036 <i>To support its Center on Urban and Metropolitan Policy's research on the role of government policies, private sector actions, market forces, and demographic changes in driving sprawl.</i> \$ 100,000.00 2003	Public Charity	\$0.00	\$100,000.00	\$0.00	\$100,000.00	\$0.00
Canadian Institute for Environmental Law and Policy 130 Spadina Ave. Suite 305 Toronto, Ontario M5V 2L4 <i>To collaborate with other groups on a major Great Lakes restoration initiative</i> \$ 56,000.00 2003	Expenditure Responsibility	\$0.00	\$56,000.00	\$0.00	\$56,000.00	\$0.00
Center for Agricultural Partnerships, Inc. 1 W. Pack Square Suite 401 Asheville, NC 28801 <i>To improve water quality by increasing Upper Midwest farmers' participation in conservation programs offered by the U.S. Department of Agriculture.</i> \$ 120,775.00 2003	Public Charity	\$0.00	\$120,775.00	\$0.00	\$120,775.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Center for Neighborhood Technology 2125 West North Avenue Chicago, IL 60647 <i>To support research and input into policymaking on transportation decisions.</i> \$ 300,000.00 2003	Public Charity	\$0.00	\$300,000.00	\$0.00	\$300,000.00	\$0.00
The Center for Rural Affairs P. O. Box 136 145 Main Street Lyons, NE 68038-0136 <i>To follow up on conservation options created by federal agriculture legislation in 2002 and to document examples of conservation-based development in Midwest rural areas.</i> \$ 200,000.00 2002	Public Charity	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00
The Center for Rural Affairs P. O. Box 136 145 Main Street Lyons, NE 68038-0136 <i>To support the Midwest Sustainable Agriculture Working Group's policy advocacy efforts related to sustainable agriculture.</i> \$ 350,000.00 2003	Public Charity	\$0.00	\$350,000.00	\$0.00	\$175,000.00	\$175,000.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Collaborative Research and Designs for Agriculture 405 Senda Ladera Suite A Watsonville, CA 95076 <i>To develop environment and health-related standards for fruit and vegetable growers in Michigan and to explore a partnership with the Iowa Soybean Association with similar goals (1 yr.)</i> \$ 138,000.00 2003	Public Charity	\$0.00	\$138,000.00	\$0.00	\$138,000.00	\$0.00
Council of Great Lakes Governors, Inc. 35 East Wacker Drive Suite 1850 Chicago, IL 60601 <i>To establish an environmental improvement standard for withdrawals of water from the Great Lakes (1 yr.)</i> \$ 102,992.00 2003	Public Charity	\$0.00	\$102,992.00	\$0.00	\$102,992.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Delta Institute 53 West Jackson Boulevard Suite 1604 Chicago, IL 60604 <i>To develop the Great Lakes Pollution Prevention and Energy Efficiency Fund, to assist manufacturers in low-income neighborhoods modernize their operations and reduce their environmental pollution.</i> \$ 152,559.00 2003	Public Charity	\$0.00	\$152,559.00	\$0.00	\$152,559.00	\$0.00
Ecology Center, Inc. 117 N. Division Street Ann Arbor, MI 48104 <i>To engage the auto industry and state policy makers in Michigan in devising new policies regarding the disposal of mercury and other toxic substances from automobiles.</i> \$ 120,000.00 2003	Public Charity	\$0.00	\$120,000.00	\$0.00	\$120,000.00	\$0.00
Edmund S. Muskie Foundation 1625 K Street, NW Suite 790 Washington, DC 20006 <i>To recruit new members of the National Caucus of Environmental Legislators and to convene a two-day issues forum</i> \$ 75,000.00 2003	Public Charity	\$0.00	\$75,000.00	\$0.00	\$75,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Environmental and Energy Study Institute 122 C Street NW Suite 630 Washington, DC 20001 <i>For briefs of federal and state policy makers regarding follow-up and implementation of newly established federal farm policies relating to renewable energy development, and various other federal policies involving energy production and energy efficienc</i> \$ 250,000.00 2002	Public Charity	\$125,000.00	\$0.00	\$0.00	\$125,000.00	\$0.00
Environmental Defense, Inc. 257 Park Avenue South New York, NY 10010 <i>For continued leadership of the Pollution Prevention Alliance.</i> \$ 200,000.00 2002	Public Charity	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00
Environmental Defense, Inc. 257 Park Avenue South New York, NY 10010 <i>To support follow-up efforts for funding opportunities under the recent farm bill for environmental conservation</i> \$ 500,000.00 2002	Public Charity	\$250,000.00	\$0.00	\$0.00	\$250,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Environmental Defense, Inc. 257 Park Avenue South New York, NY 10010 <i>To engage the auto industry and state policy makers in Wisconsin, Minnesota, and Michigan in devising new policies regarding the disposal of mercury and other toxic substances from automobiles</i> \$ 80,000.00 2003	Public Charity	\$0.00	\$80,000.00	\$0.00	\$80,000.00	\$0.00
Environmental Defense, Inc. 257 Park Avenue South New York, NY 10010 <i>To explore connections between water pollution and antibiotic resistance as a result of animal agriculture in the Great Lakes region.</i> \$ 100,000.00 2003	Public Charity	\$0.00	\$100,000.00	\$0.00	\$100,000.00	\$0.00
Environmental Grantmakers Association Rockefeller Family Fund, Inc. 437 Madison Avenue New York, NY 10022-7001 <i>For grant-maker education around policy issues that are of interest to Joyce and to support the Sustainable Agriculture and Food Systems Funders group</i> \$ 10,000.00 2003	Public Charity	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Environmental Law and Policy Center of the Midwest 35 East Wacker Drive Suite 1300 Chicago, IL 60601 <i>To support transportation advocacy in Illinois and Michigan, and to urge federal investments in high-speed rail.</i> \$ 200,000.00 2003	Public Charity	\$0.00	\$200,000.00	\$0.00	\$200,000.00	\$0.00
Environmental Law Institute 1616 P Street N.W. Suite 200 Washington, DC 20036 <i>To brief senior staff in three Midwest states on an integrated approach to managing environmental compliance programs</i> \$ 20,000.00 2003	Public Charity	\$0.00	\$20,000.00	\$0.00	\$20,000.00	\$0.00
Environmental Media Services 1320 - 18th Street N.W. Fifth Floor Washington, DC 20036 <i>To broaden the release of the Joyce Foundation's "Keep It Moving" transportation report</i> \$ 15,000.00 2003	Public Charity	\$0.00	\$15,000.00	\$0.00	\$15,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Environmental Working Group 1436 U Street N.W. Suite 100 Washington, DC 20009-3987 <i>To support continued analysis of and broad public communications about federal farm policies that promote environmentally harmful agriculture, and for a new effort to map water pollution in the Midwest. (2 yrs)</i> \$ 600,000.00 2003	Public Charity	\$0.00	\$600,000.00	\$0.00	\$450,000.00	\$150,000.00
Great Lakes United Buffalo State College Cassety Hall 1300 Elmwood Avenue Buffalo, NY 14222 <i>To support efforts to protect the Great Lakes-St. Lawrence ecosystem, and to collaborate with other groups on a major Great Lakes restoration initiative.</i> \$ 145,000.00 2003	Public Charity	\$0.00	\$145,000.00	\$0.00	\$145,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Hoosier Environmental Council 1915 W. 18th Street Suite A Indianapolis, IN 46202 <i>To complete the Hoosier Environmental Council's efforts to assist local communities to gradually restore the state's polluted waters.</i> \$ 50,000.00 2003	Public Charity	\$0.00	\$50,000.00	\$0.00	\$50,000.00	\$0.00
Illinois Environmental Council Education Fund 107 S. Cook Suite 15 Springfield, IL 62704 <i>To help the Council rebuild after the resignation of its three-person staff</i> \$ 90,000.00 2002	Public Charity	\$45,000.00	\$0.00	\$0.00	\$45,000.00	\$0.00
Illinois Environmental Council Education Fund 107 S. Cook Suite 15 Springfield, IL 62704 <i>For support of its board retreat</i> \$ 3,743.00 2003	Public Charity	\$0.00	\$3,743.00	\$0.00	\$3,743.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Institute for Agriculture and Trade Policy 2105 First Avenue South Minneapolis, MN 55404 <i>To bring agricultural perspectives into discussions about Great Lakes water management</i> \$ 60,000.00 2003	Public Charity	\$0.00	\$60,000.00	\$0.00	\$60,000.00	\$0.00
Institutes for Journalism and Natural Resources P.O. Box 1996 Missoula, MT 59806 <i>To support iis Great Waters Institute. (2 yrs.)</i> \$ 160,000.00 2003	Public Charity	\$0.00	\$160,000.00	\$0.00	\$80,000.00	\$80,000.00
Iowa Natural Heritage Foundation 444 Insurance Exchange Building 505 Fifth Avenue Des Moines, IA 50309-2315 <i>To demonstrate innovative ways to secure state funding and to leverage federal funding to address water pollution in Iowa</i> \$ 183,900.00 2003	Public Charity	\$0.00	\$183,900.00	\$0.00	\$136,800.00	\$47,100.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Iowa Policy Project 318 2nd Avenue North Mt. Vernon, IA 52314 <i>To continue serving as a policy think tank on environmental and other issues in Iowa.</i> \$ 74,899.00 2003	Public Charity	\$0.00	\$74,899.00	\$0.00	\$74,899.00	\$0.00
Laidlaw Foundation 365 Bloor Street East Suite 2000 Toronto, Ontario M4W 3L4 <i>To enable the Sustainability Network to bring customized technical assistance to the leaders of selected Canadian environmental organizations in the Great Lakes basin.</i> \$ 85,000.00 2002	Public Charity	\$42,500.00	\$0.00	\$0.00	\$0.00	\$42,500.00
Lake Michigan Federation 220 South State Street Suite 1900 Chicago, IL 60604-2105 <i>For activities related to the protection of Lake Michigan, supporting the new Great Lakes restoration initiative.</i> \$ 175,000.00 2003	Public Charity	\$0.00	\$175,000.00	\$0.00	\$175,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Land Stewardship Project 2200 Fourth Street White Bear Lake, MN 55110 <i>For research on how conservation incentives can be designed to encourage farmers to protect Great Lakes water quality.</i> \$ 90,000.00 2003	Public Charity	\$0.00	\$90,000.00	\$0.00	\$90,000.00	\$0.00
Metropolitan Planning Council 25 E. Washington Suite 1600 Chicago, IL 60602 <i>To organize and represent a business leaders' group advocating for better transportation alternatives in the northern Illinois region and to promote improvements in freight rail.</i> \$ 225,000.00 2003	Public Charity	\$0.00	\$225,000.00	\$0.00	\$225,000.00	\$0.00
Metropolitan Planning Council 25 E. Washington Suite 1600 Chicago, IL 60602 <i>To partner with the Openlands Project to explore links between water quantity and land-use planning in northern Illinois.</i> \$ 125,000.00 2003	Public Charity	\$0.00	\$125,000.00	\$0.00	\$125,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Michael Fields Agricultural Institute W2493 County Road ES East Troy, WI 53120 <i>To track federal appropriations for agriculture and provide analysis and recommendations to sustainable agriculture advocates</i> \$ 15,000.00 2003	Public Charity	\$0.00	\$15,000.00	\$0.00	\$15,000.00	\$0.00
Michigan Environmental Council 119 Pere Marquette Drive Suite 2A Lansing, MI 48912 <i>For ongoing water protection and conservation efforts in the state of Michigan.</i> \$ 100,671.00 2003	Public Charity	\$0.00	\$100,671.00	\$0.00	\$100,671.00	\$0.00
Michigan Land Use Institute 205 South Benzie Blvd. P.O. Box 500 Beulah, MI 49617 <i>To promote reforms to transportation policies in Michigan.</i> \$ 125,000.00 2003	Public Charity	\$0.00	\$125,000.00	\$0.00	\$125,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Minnesota Center for Environmental Advocacy 26 East Exchange Street Suite 206 St. Paul, MN 55101-2264 <i>To support the Center's continued partnership with state business interests to advocate for better state transportation policies.</i> \$ 212,140.00 2002	Public Charity	\$97,360.00	\$0.00	\$0.00	\$97,360.00	\$0.00
Minnesota Environmental Initiative, Inc. 219 North Second Street Suite 201 Minneapolis, MN 55401-1453 <i>To facilitate the Minnesota Impaired Waters Stakeholder Process, which will recommend the design for a state program to clean up the 40 percent of Minnesota rivers and lakes still categorized as impaired under the Clean Water Act. (1 yr.)</i> \$ 10,000.00 2003	Public Charity	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Minnesota Environmental Partnership 2356 University Avenue Suite 244 St. Paul, MN 55114 <i>To promote its Minnesota water agenda, "Protect Our Water 2004," to policy makers and to launch an effort to improve the quality of water protection in the Lake Superior basin. (1 yr.)</i> \$ 100,000.00 2003	Public Charity	\$0.00	\$100,000.00	\$0.00	\$100,000.00	\$0.00
The Minnesota Project 1885 University Avenue West Suite 315 St. Paul, MN 55104 <i>To track, analyze, and respond to policy maker requests for information on government programs that tie conservation payments to improving environmental stewardship of working farm and forest land</i> \$ 250,000.00 2003	Public Charity	\$0.00	\$250,000.00	\$0.00	\$125,000.00	\$125,000.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Minnesotans for An Energy Efficient Economy Minnesota Building 46 East Fourth Street Suite 600 St. Paul, MN 55101 <i>To promote changes in state energy, transportation, and tax policies that would encourage energy efficiency and discourage waste and pollution.</i> \$ 350,000.00 2002	Public Charity	\$175,000.00	\$0.00	\$0.00	\$175,000.00	\$0.00
Mississippi River Basin Alliance 708 N. First Street Suite 238 Minneapolis, MN 55401 <i>To support efforts to protect and restore the Upper Mississippi river basin, and to help the organization build board and fundraising capacity.</i> \$ 95,000.00 2003	Public Charity	\$0.00	\$95,000.00	\$0.00	\$95,000.00	\$0.00
MSWC, Inc. 13912 W. Stardust Boulevard Suite 103 Sun City West, AZ 85375 <i>For the implementation of its policy academy on environmental management tools</i> \$ 90,000.00 2003	Public Charity	\$0.00	\$90,000.00	\$0.00	\$90,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
National Wildlife Federation 8925 Leesburg Pike Vienna, VA 22184-0001 <i>To assist governors in their formal process for devising a new ecosystem approach to permitting withdrawals of water from the Great Lakes.</i> \$ 85,000.00 2003	Public Charity	\$0.00	\$85,000.00	\$0.00	\$85,000.00	\$0.00
National Wildlife Federation 8925 Leesburg Pike Vienna, VA 22184-0001 <i>To support its Great Lakes Natural Resource Center's collaboration with other groups on a major Great Lakes restoration initiative.</i> \$ 60,000.00 2003	Public Charity	\$0.00	\$60,000.00	\$0.00	\$60,000.00	\$0.00
Natural Resources Defense Council, Inc. 40 West 20th Street New York, NY 10011 <i>To support the Midwest Desk, which bridges the Council's activities involving energy policy, clean air, and electric utilities with Midwest advocacy groups and policy makers interested in those issues.</i> \$ 250,000.00 2002	Public Charity	\$125,000.00	\$0.00	\$0.00	\$125,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
The Nature Conservancy 4245 North Fairfax Drive Suite 100 Arlington, VA 22203 <i>To support research on how existing analytic tools can be used to support water management decision-making that would improve ecosystem health</i> \$ 75,000.00 2003	Public Charity	\$0.00	\$75,000.00	\$0.00	\$75,000.00	\$0.00
Northeastern Illinois Planning Commission 222 South Riverside Plaza Suite 1800 Chicago, IL 60606 <i>To convene a conference on local and regional water supply planning in the Lake Michigan region (1 yr.)</i> \$ 98,965.00 2003	Public Charity	\$0.00	\$98,965.00	\$0.00	\$98,965.00	\$0.00
Northeast-Midwest Institute 218 D Street, S.E. Washington, DC 20003 <i>To support its ongoing Great Lakes policy work; and to support Great Lakes mayors in developing a shared vision for improving the Great Lakes and engaging with other regional stakeholders in gathering federal, state, and local support to implement such</i> \$ 600,000.00 2003	Public Charity	\$0.00	\$600,000.00	\$0.00	\$500,000.00	\$100,000.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Northwest Michigan Onsite Wastewater Task Force P.O.Box 69 Traverse City, MI 49685-0069 <i>To become a source of public education and technical assistance to local government on managing onsite wastewater systems to protect water quality.</i> \$ 110,000.00 2003	Public Charity	\$0.00	\$ 110,000.00	\$0.00	\$55,000.00	\$55,000.00
Northwestern Indiana Regional Planning Commission 6100 Southport Road Portage, IN 46368 <i>For a study detailing specific elements of sound water supply planning and describing potential improvement projects, to assist the region's governors as they prepare new rules governing water diversions from the Great Lakes. (1 yr)</i> \$ 165,000.00 2003	Public Charity	\$0.00	\$165,000.00	\$0.00	\$165,000.00	\$0.00
Ohio Environmental Council 1207 North Grandview Avenue Columbus, OH 43212 <i>For continued support of efforts to improve Ohio policies governing the protection and restoration of the state's rivers, streams and lakes, including Lake Erie.</i> \$ 200,000.00 2002	Public Charity	\$101,684.00	\$0.00	\$0.00	\$101,684.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
The Pollution Probe Foundation 625 Church Street Suite 402 Toronto, Ontario M4Y 2G1 <i>To advance its "New Approach to Water Management" in the Great Lakes region.</i> \$ 75,000.00 2003	Expenditure Responsibility	\$0.00	\$75,000.00	\$0.00	\$75,000.00	\$0.00
Progressive Policy Institute 600 Pennsylvania Avenue, SE Suite 400 Washington, DC 20003 <i>To help state policy makers identify and adopt state and local solutions to emerging environmental threats such as climate change and reduced or polluted water supply.</i> \$ 250,000.00 2002	Public Charity	\$125,000.00	\$0.00	\$0.00	\$125,000.00	\$0.00
Redefining Progress 1904 Franklin Street 6th Floor Oakland, CA 94612 <i>To support efforts to promote the use of federal and state tax policy to address environmental problems</i> TRANSFERRED FROM CENTER FOR A SUSTAINABLE ECONOMY \$ 300,000.00 2002	Public Charity	\$150,000.00	\$0.00	\$0.00	\$150,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
The Regents of the University of Michigan Great Lakes Radio Consortium The University of Michigan Great Lakes Radio Consortium 535 W. William Street, Suite 110 Ann Arbor, MI 48109-1382 <i>For coverage of water-related stories in the region</i> \$ 100,000.00 2003	Public Charity	\$0.00	\$100,000.00	\$0.00	\$100,000.00	\$0.00
The Regents of the University of Michigan School of Natural Resources and Environment Wolverine Tower 3003 S. State Street Ann Arbor, MI 48108-1274 <i>To develop the Minority Environmental Leadership Development Initiative.</i> \$ 279,806.00 2002	Public Charity	\$185,506.00	\$0.00	\$0.00	\$94,001.00	\$91,505.00
Renew Wisconsin, Inc. 222 S. Hamilton St. Madison, WI 53703 <i>To serve as a formal advisor to the state and the state's largest electric company on plans for phasing in more renewable energy. (1 yr)</i> \$ 24,000.00 2003	Public Charity	\$0.00	\$24,000.00	\$0.00	\$24,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
River Alliance of Wisconsin, Inc. 306 East Wilson Street Suite 2W Madison, WI 53703 <i>To research and produce a State of the Management of Wisconsin's Rivers report and create a plan to implement the report's recommendations.</i> \$ 207,382.00 2003	Public Charity	\$0.00	\$207,382.00	\$0.00	\$103,670.00	\$103,712.00
River Network 520 SW 6th Avenue Suite 1130 Portland, OR 97204 <i>To train state and local conservation groups in the Great Lakes region in applications of the Clean Water Act's stormwater pollution control requirements.</i> \$ 70,000.00 2003	Public Charity	\$0.00	\$70,000.00	\$0.00	\$35,000.00	\$35,000.00
Rockefeller Family Fund 437 Madison Avenue 37th Floor New York, NY 10022 <i>To evaluate the performance of Great Lakes states in preventing water pollution and recommend improvements.</i> \$ 200,000.00 2003	Public Charity	\$0.00	\$200,000.00	\$0.00	\$125,000.00	\$75,000.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Rocky Mountain Institute 1739 Snowmass Creek Road Snowmass, CO 81654 <i>To enable staff of the Rocky Mountain Institute and other consultants to assist the Cuyahoga County Planning Commission in creating a redevelopment framework for the Cuyahoga River Valley in Ohio.</i> \$ 92,670.00 2003	Public Charity	\$ 0.00	\$92,670.00	\$ 0.00	\$92,670.00	\$ 0.00
Sand County Foundation, Inc. 1995 Atwood Avenue Suite 2 P.O. Box 3186 Madison, WI 53704 <i>For a pilot project to evaluate the costs and effects of using market incentives to reduce nitrogen discharge in watershed areas of the Great Lakes basin.</i> \$ 54,000.00 2003	Public Charity	\$ 0.00	\$54,000.00	\$ 0.00	\$54,000.00	\$ 0.00
The Sierra Club Foundation 85 Second Street Suite 750 San Francisco, CA 94105 <i>To support efforts to establish better state-level policies with respect to toxic air pollution in Wisconsin and Minnesota</i> \$ 300,000.00 2002	Public Charity	\$150,000.00	\$ 0.00	\$ 0.00	\$150,000.00	\$ 0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
The Sierra Club Foundation 85 Second Street Suite 750 San Francisco, CA 94105 <i>To collaborate with other groups on a major Great Lakes restoration initiative</i> \$ 50,000.00 2003	Public Charity	\$0.00	\$50,000.00	\$0.00	\$50,000.00	\$0.00
State of Wisconsin Department of Natural Resources 101 S. Webster Sstreet Box 7921 Madison, WI 53707-7921 <i>To develop a shared vision for environmental gain and economic growth for the state's "Dairy Gateway," a watershed area that includes a significant dairy farm presence and some forests, and to develop legal and policy instruments that would protect and</i> \$ 336,925.00 2003	Public Charity	\$0.00	\$336,925.00	\$0.00	\$336,925.00	\$0.00
Strategies for the Global Environment, Inc. 2101 Wilson Blvd. Suite 550 Arlington, VA 22201 <i>To support a meeting for Great Lakes business leaders and government regulators to discuss possible state responses to the threat of climate change.</i> \$ 57,500.00 2003	Public Charity	\$0.00	\$57,500.00	\$0.00	\$57,500.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Surface Transportation Policy Project 1100 Seventeenth Street N.W. 10th Floor Washington, DC 20036 <i>For a national coalition advocating for federal transportation policies to support both transit and roads that are consistent with clean air and clean water goals and help communities prosper.</i> \$ 150,000.00 2003	Public Charity	\$0.00	\$150,000.00	\$0.00	\$150,000.00	\$0.00
Sustain 920 N. Franklin Street Suite 301 Chicago, IL 60610-3121 <i>To assist Midwest transportation advocates with communications and media placement.</i> \$ 150,000.00 2003	Public Charity	\$0.00	\$150,000.00	\$0.00	\$150,000.00	\$0.00
Tides Center P.O. Box 29903 Presidio Building 1014 Lincoln Boulevard & Torrey Avenue San Francisco, CA 94129-0903 <i>To support its Minuteman Media project to produce a regular series of newspaper columns for distribution to small town newspapers across the region (1 yr)</i> \$ 18,000.00 2003	Public Charity	\$0.00	\$18,000.00	\$0.00	\$18,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Tip of the Mitt Watershed Council 426 Bay Street Petoskey, MI 49770 <i>To advise and assist the state administration regarding its recent recommendations for increasing public participation in Michigan's environmental regulation</i> \$ 97,042.00 2003	Public Charity	\$0.00	\$97,042.00	\$0.00	\$49,821.00	\$47,221.00
Tip of the Mitt Watershed Council 426 Bay Street Petoskey, MI 49770 <i>To provide expertise about wetland and habitat restoration to the larger campaign for a new, comprehensive federally funded Great Lakes restoration initiative.</i> \$ 48,721.00 2003	Public Charity	\$0.00	\$48,721.00	\$0.00	\$48,721.00	\$0.00
Transit for Livable Communities 624 Selby Avenue 2nd Floor St. Paul, MN 55104 <i>For continued analysis of transportation planning and spending in Minnesota, and to educate the media and the public on transportation and land use issues.</i> \$ 150,000.00 2002	Public Charity	\$75,000.00	\$0.00	\$0.00	\$75,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Union of Concerned Scientists, Inc. Two Brattle Square Cambridge, MA 02238-9105 <i>To support efforts to encourage policies that would reduce the use of antibiotics in animal agriculture</i> \$ 200,000.00 2002	Public Charity	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00
Union of Concerned Scientists, Inc. Two Brattle Square Cambridge, MA 02238-9105 <i>To support work that promotes policies supporting renewable energy resources, such as wind, solar, and energy from crops in Illinois, Iowa, Minnesota, and Wisconsin</i> \$ 200,000.00 2002	Public Charity	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00
Union of Concerned Scientists, Inc. Two Brattle Square Cambridge, MA 02238-9105 <i>To brief state and local officials on the findings of its new report on the effects of climate change on the waters of the Great Lakes.</i> \$ 50,000.00 2003	Public Charity	\$0.00	\$50,000.00	\$0.00	\$50,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
University of Chicago Department of Economics 1126 East 59th Street Chicago, IL 60637 <i>For a study to assess the economic value of the Lake Michigan beaches in Chicago. (1 yr.)</i> \$ 119,900.00 2003	Public Charity	\$0.00	\$119,900.00	\$0.00	\$119,900.00	\$0.00
University of Maryland Foundation, Inc. 3300 Metzert Road Adelphi, MD 20783 <i>To engage state environmental officials in several Midwest states in exploring how states can manage their environmental protection operations more cost effectively. (1 yr)</i> \$ 150,000.00 2003	Public Charity	\$0.00	\$150,000.00	\$0.00	\$150,000.00	\$0.00
World Resources Institute 10 G Street, NE Washington, DC 20002 <i>To convene policy makers and experts from the business and academic communities to develop a blueprint for the environmentally safe use of genetic engineering in agriculture.</i> \$ 200,000.00 2002	Public Charity	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
World Wildlife Fund Canada 245 Eglinton Avenue East Suite 410 Toronto, Ontario M4P 3J1 <i>To promote reduced reliance on pesticides as part of the development of new agricultural policies in Canada, particularly in Southern Ontario.</i>	Public Charity	\$0.00	\$77,000.00	\$0.00	\$77,000.00	\$0.00
\$ 77,000.00 2003						
Total Environment (84 items)		\$2,147,050.00	\$8,360,974.00	\$0.00	\$9,302,986.00	\$1,205,038.00
<u>Gun Violence</u>						
Boston University School of Public Health One Appleton Street 4th Floor Boston, MA 02116-5223 <i>To support the Join Together Gun Violence Prevention Project, including its gun violence prevention website and on-line suite of services, and the provision of technical assistance to individuals and organizations interested in gun violence prevention.</i>	Public Charity	\$150,000.00	\$0.00	\$0.00	\$100,000.00	\$50,000.00
\$ 200,000.00 2002						

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Citizens for a Safer Minnesota Education Fund 2395 University Ave. West Suite 300E St. Paul, MN 55114 <i>To support efforts to educate the public and policy makers about the need for gun violence prevention policies in Minnesota and to work toward their implementation. A smaller grant than requested is recommended to ensure adequate resources for projects</i> \$ 200,000.00 2002	Public Charity	\$150,000.00	\$0.00	\$0.00	\$100,000.00	\$50,000.00
Consumer Federation of America 1424 16th Street, NW Suite 604 Washington, DC 20036 <i>To advocate for the treatment and regulation of guns as consumer products</i> \$ 400,000.00 2002	Public Charity	\$400,000.00	\$0.00	\$0.00	\$200,000.00	\$200,000.00
The Educational Fund to Stop Gun Violence 1023 15th St. NW Suite 600 Washington, DC 20005 <i>For education and outreach in Ohio to preserve and strengthen the federal assault weapons ban</i> \$ 20,000.00 2003	Public Charity	\$0.00	\$20,000.00	\$0.00	\$20,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Entertainment Industries Council, Inc. 1760 Reston Parkway Suite 415 Reston, VA 20190-3303 <i>For support of "Picture This," a forum designed to explore current trends and critical issues within gun violence, safety, and injury prevention</i> \$ 20,000.00 2003	Public Charity	\$0.00	\$20,000.00	\$0.00	\$20,000.00	\$0.00
The Handgun Epidemic Lowering Plan Network c/o Children's Memorial Hospital 2300 Children's Plaza #88 Chicago, IL 60614 <i>To promote the expansion of the National Violent Death Reporting System and to help promote physician education and advocacy by defining a medical standard of care for gun violence prevention. (2 yrs.)</i> \$ 120,000.00 2003	Public Charity	\$0.00	\$120,000.00	\$0.00	\$10,000.00	\$110,000.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Harvard University School of Public Health 677 Huntington Avenue 3rd Floor Boston, MA 02115 <i>To support the National Violent Injury Statistics System in stimulating the establishment of a National Violent Death Reporting System</i> \$ 425,000.00 2001	Public Charity	\$215,000.00	\$0.00	\$0.00	\$215,000.00	\$0.00
Harvard University School of Public Health 677 Huntington Avenue 3rd Floor Boston, MA 02115 <i>To support the attendance of three Harvard researchers at the Annual Midwest conference</i> \$ 1,900.00 2003	Public Charity	\$0.00	\$1,900.00	\$0.00	\$1,900.00	\$0.00
Harvard University School of Public Health 677 Huntington Avenue 3rd Floor Boston, MA 02115 <i>To conduct a national survey on gun ownership, storage trends, and attitudes regarding public health-oriented gun policy options. (1 yr.)</i> \$ 80,000.00 2003	Public Charity	\$0.00	\$80,000.00	\$0.00	\$80,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Illinois Council Against Handgun Violence 223 W. Jackson Blvd. Suite 1106 Chicago, IL 60606 <i>For continued support of the OnTarget Coalition, a network of organizations working to address gun violence as a public health issue in Illinois.</i> \$ 375,000.00 2002	Public Charity	\$375,000.00	\$0.00	\$0.00	\$175,000.00	\$200,000.00
Indiana University Department of Pediatrics Financial Management Support P.O. Box 66057 Indianapolis, IN 46266-6057 <i>To the Indiana Partnership to Prevent Firearm Violence, a project of Indiana University Riley Hospital, for the development and implementation of the Indiana Firearm Injury and Fatality Reporting System.</i> \$ 250,000.00 2002	Public Charity	\$230,000.00	\$0.00	\$0.00	\$105,000.00	\$125,000.00
Iowans for the Prevention of Gun Violence 4403 First Ave. SE Suite 113 Cedar Rapids, IA 52402-3221 <i>To support its efforts at the state and national level to promote public health policies to prevent gun related deaths and injuries.</i> \$ 250,000.00 2002	Public Charity	\$200,000.00	\$0.00	\$0.00	\$140,000.00	\$60,000.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Johns Hopkins University Bloomberg School of Hygiene and Public Health 624 North Broadway 5th Floor Baltimore, MD 21205 <i>For continued support of the Johns Hopkins Center for Gun Policy and Research</i> \$ 600,000.00 2001	Public Charity	\$150,000.00	\$0.00	\$0.00	\$150,000.00	\$0.00
Mark Karlin & Associates 560 W. Washington Blvd. Suite 300 Chicago, IL 60661 <i>For publication of the results of research relating to gun violence.</i> \$ 192,000.00 2002	Expenditure Responsibility	\$64,000.00	\$0.00	\$0.00	\$0.00	\$64,000.00
Mark Karlin & Associates 560 W. Washington Blvd. Suite 300 Chicago, IL 60661 <i>To help raise the media presence and capacity of Joyce-funded Midwest gun violence prevention groups.</i> \$ 185,000.00 2003	Expenditure Responsibility	\$0.00	\$185,000.00	\$0.00	\$82,222.00	\$102,778.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Million Mom March Foundation c/o The Brady Center 1225 Eye Street, NW, Suite 1100 Washington, DC 20005 <i>To support the North Suburban Chicagoland Chapter of the Million Mom March United's policy work in Chicago</i> \$ 10,000.00 2003	Public Charity	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
The New York Academy of Medicine 1216 Fifth Avenue New York, NY 10029-5293 <i>For its program Doctors Against Handgun Injury, a coalition of national medical societies to promote public health-oriented gun policies and practices. (2 yrs.)</i> \$ 100,000.00 2003	Public Charity	\$0.00	\$100,000.00	\$0.00	\$0.00	\$100,000.00
Ohio Coalition Against Gun Violence 444 Floyd Street Toledo, OH 43620 <i>For general support, including state and federal policy advocacy to prevent gun violence</i> \$ 150,000.00 2003	Public Charity	\$0.00	\$150,000.00	\$0.00	\$50,000.00	\$100,000.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Ohio State University Foundation The John Glenn Institute for Public Service & Public Policy 400 Stillman Hall 1947 College Road Columbus, OH 43210 <i>For the creation of a comprehensive Second Amendment Research Center.</i> \$ 399,967.00 2002	Public Charity	\$399,967.00	\$0.00	\$0.00	\$175,042.00	\$224,925.00
Physicians for Social Responsibility 1875 Connecticut Avenue Suite 1012 Washington, DC 20009 <i>To support efforts aimed at organizing the medical and public health community to educate their patients and policy makers about the dangers of keeping firearms in the home and the policies and practices that would reduce gun related death and injury.</i> \$ 150,000.00 2002	Public Charity	\$75,000.00	\$0.00	\$0.00	\$75,000.00	\$0.00
Uhlich Children's Home 3737 N. Mozart Street Chicago, IL 60618-3689 <i>To help support Hands Without Guns</i> \$ 15,000.00 2003	Public Charity	\$0.00	\$15,000.00	\$0.00	\$15,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
University of California-Davis Violence Prevention Research Program 2315 Stockton Boulevard Western Fairs Bldg. Sacramento, CA 95817 <i>For support of the "Gun Violence and the Secondary Gun Market. observations, analysis, and action"</i> \$ 20,000.00 2003	Public Charity	\$0.00	\$20,000.00	\$0.00	\$20,000.00	\$0.00
The University of Michigan University of Michigan Press 839 Greene Street P.O. Box 1104 Ann Arbor, MI 48106-1104 <i>For public outreach and marketing efforts for David Hemenway's Private Guns, Public Health</i> \$ 20,000.00 2003	Public Charity	\$0.00	\$20,000.00	\$0.00	\$20,000.00	\$0.00
University of Pennsylvania Firearm and Injury Center at Penn (FICAP) 3440 Market Street, 1st Floor, Trauma Philadelphia, PA 19104-3335 <i>To strengthen the Firearm Injury Center and to expand the Medical Professionals as Advocates Program for 3 years.</i> \$ 1,200,000.00 2001	Public Charity	\$600,000.00	\$0.00	\$0.00	\$400,000.00	\$200,000.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Violence Policy Center 1140 19th Street, NW Suite 600 Washington, DC 20036 <i>To support research, public education, communication, and advocacy efforts promoting public health oriented gun violence prevention policies</i> \$ 800,000.00 2002	Public Charity	\$550,000.00	\$0.00	\$0.00	\$550,000.00	\$0.00
Violence Policy Center 1140 19th Street, NW Suite 600 Washington, DC 20036 <i>For support of focus groups on the assault weapons ban reauthorization</i> \$ 20,000.00 2003	Public Charity	\$0.00	\$20,000.00	\$0.00	\$20,000.00	\$0.00
Violence Policy Center 1140 19th Street, NW Suite 600 Washington, DC 20036 <i>To support its research, communication, advocacy, and outreach efforts promoting public health-oriented gun policy. (1 yr.)</i> \$ 500,000.00 2003	Public Charity	\$0.00	\$500,000.00	\$0.00	\$100,000.00	\$400,000.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Voices for America's Children 1522 K Street, NW Suite 600 Washington, DC 20005-1202 <i>To launch a three-year project called Child Safe, designed to reduce the incidence of gun-related deaths and injuries suffered by children and their families.</i> \$ 733,249.00 2001	Public Charity	\$322,157.00	\$0.00	\$0.00	\$222,157.00	\$100,000.00
WAVE Educational Fund P.O. Box 170393 Milwaukee, WI 53217-8031 <i>To promote public health-oriented gun policy in Wisconsin and nationally.</i> \$ 100,000.00 2003	Public Charity	\$0.00	\$100,000.00	\$0.00	\$50,000.00	\$50,000.00
Total Gun Violence (29 items)		\$3,881,124.00	\$1,361,900.00	\$0.00	\$3,106,321.00	\$2,136,703.00
Membership Grants Asian Americans-Pacific Islanders in Philanthropy 88 Kearny Street Suite 1850 San Francisco, CA 94108 <i>2003 Membership Grant</i> \$ 2,500.00 2003	Public Charity	\$0.00	\$2,500.00	\$0.00	\$2,500.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Chicago Women in Philanthropy 330 South Wells Street Suite 1110 Chicago, IL 60606 <i>continued general operating support of CWIP</i> \$ 2,000.00 2003	Public Charity	\$0.00	\$2,000.00	\$0.00	\$2,000.00	\$0.00
Council on Foundations, Inc. 1828 L Street, N.W. Suite 300 Washington, DC 20036 <i>2003 Membership Grant</i> \$ 39,600.00 2003	Public Charity	\$0.00	\$39,600.00	\$0.00	\$39,600.00	\$0.00
Donors Forum of Chicago 208 S. LaSalle Street Suite 735 Chicago, IL 60604-1006 <i>2003 Membership Grant</i> \$ 17,820.00 2003	Public Charity	\$0.00	\$17,820.00	\$0.00	\$17,820.00	\$0.00
Environmental Grantmakers Association Rockefeller Family Fund, Inc. 437 Madison Avenue New York, NY 10022-7001 <i>2003 Membership Grant</i> \$ 5,450.00 2003	Public Charity	\$0.00	\$5,450.00	\$0.00	\$5,450.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Grantmakers for Education 720 SW Washington Street Suite 605 Portland, OR 97205 <i>Membership Grant</i> \$ 6,500.00 2003	Public Charity	\$0.00	\$6,500.00	\$0.00	\$6,500.00	\$0.00
Grantmakers in Health 1100 Connecticut Avenue N.W. Suite 1200 Washington, DC 20036 <i>2003 Membership Grant</i> \$ 2,000.00 2003	Public Charity	\$0.00	\$2,000.00	\$0.00	\$2,000.00	\$0.00
Grantmakers in the Arts 604 West Galer Street Seattle, WA 98119-3253 <i>2003 Membership Grant</i> \$ 2,500.00 2003	Public Charity	\$0.00	\$2,500.00	\$0.00	\$2,500.00	\$0.00
Independent Sector 1200 Eighteenth Street, N.W. Suite 200 Washington, DC 20036 <i>2003 Membership Grant</i> \$ 12,500.00 2003	Public Charity	\$0.00	\$12,500.00	\$0.00	\$12,500.00	\$0.00
Total Membership Grants (9 items)		\$0.00	\$90,870.00	\$0.00	\$90,870.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
<u>Millennium Projects</u>						
Business and Professional People for the Public Interest 25 E. Washington Street Suite 1515 Chicago, IL 60602 <i>To help the Young Women's Leadership Charter School of Chicago develop a research-based curriculum to help students excel in math, science and technology, and to evaluate and document the curriculum development process in order to share lessons with oth</i>	Public Charity	\$175,000.00	\$0.00	\$0.00	\$175,000.00	\$0.00
National Association for Public Interest Law 2120 L Street Suite 450 Washington, DC 20037 <i>To help establish a Fellowship for Equal Justice program in Chicago that would organize a coalition of local law firms, corporations and foundations that would work with NAPIL in recruiting, training, compensating and placing new law school graduates in</i>	Public Charity	\$330,000.00	\$0.00	\$0.00	\$220,000.00	\$110,000.00
\$ 525,000.00 2000						
\$ 540,000.00 2000						
Total Millennium Projects (2 items)		\$505,000.00	\$0.00	\$0.00	\$395,000.00	\$110,000.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
<u>Misc/Special Opportunities</u>						
Center for Tax and Budget Accountability N.F.P. 70 East Lake Street Suite 1700 Chicago, IL 60601 <i>To support policy research, development, advocacy, and education aimed at reforming Illinois' fiscal and budget system, with an emphasis on modernizing the methods by which the state funds public education. (2 yrs.)</i>	Public Charity	\$0.00	\$150,000.00	\$0.00	\$75,000.00	\$75,000.00
\$ 150,000.00 2003						
The Center for Voting and Democracy 6930 Carroll Avenue Suite 610 Takoma Park, MD 20912 <i>For a campaign promoting cumulative voting as an alternative method for selecting county board members and school board members in Illinois; and to support an analysis of using instant runoff voting as an alternative to Illinois' current winner-takes-al</i>	Public Charity	\$0.00	\$60,000.00	\$0.00	\$60,000.00	\$0.00
\$ 60,000.00 2003						

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
The Chicago Council on Foreign Relations 116 South Michigan Avenue 10th Floor Chicago, IL 60603 <i>To support the Chicago Council Immigration Task Force</i> \$ 10,000.00 2003	Public Charity	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
Donors Forum of Chicago 208 S. LaSalle Street Suite 735 Chicago, IL 60604-1006 <i>Support towards the Chicago African Americans in Philanthropy Award</i> \$ 1,000.00 2003	Public Charity	\$0.00	\$1,000.00	\$0.00	\$1,000.00	\$0.00
Donors Forum of Chicago 208 S. LaSalle Street Suite 735 Chicago, IL 60604-1006 <i>To support the Donors Forum policy program</i> \$ 20,000.00 2003	Public Charity	\$0.00	\$20,000.00	\$0.00	\$20,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Facing History and Ourselves National Foundation, Inc. 222 North LaSalle Street Suite 1414 Chicago, IL 60601 <i>To develop educational outreach materials and activities to provide a framework for discussing race and discrimination as it is presented in the "Murder of Emmett Till" documentary</i> \$ 20,000.00 2003	Public Charity	\$0.00	\$20,000.00	\$0.00	\$20,000.00	\$0.00
The Foundation Center 79 Fifth Avenue New York, NY 10003 <i>General support for publishing and technical services provided by the Center</i> \$ 20,000.00 2003	Public Charity	\$0.00	\$20,000.00	\$0.00	\$20,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Friends of the Parks 55 E. Washington Suite 1911 Chicago, IL 60602 <i>To support A New Direction for the Forest Preserves, an initiative to provide information and formulate recommendations for improving the conditions, services, programs, and land acquisition and maintenance policies of the Cook County Forest Preserve District</i> \$ 50,000.00 2003	Public Charity	\$0.00	\$50,000.00	\$0.00	\$25,000.00	\$25,000.00
Good Jobs First 1311 L Street, NW Washington, DC 20005 <i>To work with the state administration to implement the findings of its January 2003 report, A Better Deal for Illinois.</i> \$ 60,000.00 2003	Public Charity	\$0.00	\$60,000.00	\$0.00	\$60,000.00	\$0.00
Grantmakers in the Arts 604 West Galer Street Seattle, WA 98119-3253 <i>Support of the 2003 Grantmakers in the Arts annual conference: The Edge</i> \$ 10,000.00 2003	Public Charity	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
The Illinois Channel Organization 500 East Capitol Springfield, IL 62701-1814 <i>To support its continuing efforts to establish a statewide public affairs television network, including expanding program production and distribution, purchasing video production equipment, and organizing a permanent Springfield presence.</i> \$ 30,000.00 2003	Public Charity	\$0.00	\$30,000.00	\$0.00	\$30,000.00	\$0.00
Illinois State University Foundation Stevenson Center for Community and Economic Development Campus Box 4200 Normal, IL 61790-4200 <i>For support of the Economic Development Policy Conference publication</i> \$ 10,000.00 2003	Public Charity	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
Institute on Taxation and Economic Policy 1311 L Street, N.W. Washington, DC 20005 <i>To develop analyses and proposals that promote tax reform in support of social programs important in Midwest states</i> \$ 150,000.00 2002	Public Charity	\$75,000.00	\$0.00	\$0.00	\$75,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Jane Addams Juvenile Court Foundation 969 East 60th Street Chicago, IL 60637 <i>Support for the Jane Addams Juvenile Court Initiative Programs</i> \$ 5,000.00 2003	Public Charity	\$0.00	\$5,000.00	\$0.00	\$5,000.00	\$0.00
John F. Kennedy Library Foundation Columbia Point Boston, MA 02125 <i>Support towards the Education program</i> \$ 8,500.00 2003	Public Charity	\$0.00	\$8,500.00	\$0.00	\$8,500.00	\$0.00
Joint Center for Political and Economic Studies, Inc. 1090 Vermont Avenue NW Suite 1100 Washington, DC 20005-4961 <i>General support</i> \$ 20,000.00 2003	Public Charity	\$0.00	\$20,000.00	\$0.00	\$20,000.00	\$0.00
Merrimack Repertory Theatre, Inc. 132 Warren Street Lowell, MA 01853 <i>General support</i> \$ 2,500.00 2003	Public Charity	\$0.00	\$2,500.00	\$0.00	\$2,500.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Mikva Challenge Grant Foundation Inc. 25 E. Washington Suite 1806 Chicago, IL 60602 <i>For expansion of the Mikva Challenge Active Citizen Project</i> \$ 10,000.00 2003	Public Charity	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
National Asian Pacific American Legal Consortium 1140 Connecticut Avenue NW Suite 1200 Washington, DC 20036 <i>To support a two-day conference to assess the performance of the 1965 Voting Rights Act and in partnership with other civil rights groups to develop a policy agenda and strategy in connection with the Act's scheduled reauthorization in 2007. (1 yr.)</i> \$ 22,000.00 2003	Public Charity	\$0.00	\$22,000.00	\$0.00	\$22,000.00	\$0.00
National Committee for Responsive Philanthropy 2001 S Street, N.W. Suite 620 Washington, DC 20009 <i>For general support.</i> \$ 40,000.00 2002	Public Charity	\$20,000.00	\$0.00	\$0.00	\$20,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
National Public Radio, Inc. 635 Massachusetts Avenue, N.W. Washington, DC 20001-3753 <i>To support news coverage by the Midwest Bureau. (2 yrs.)</i> \$ 100,000.00 2003	Public Charity	\$0.00	\$100,000.00	\$0.00	\$50,000.00	\$50,000.00
National Tax Association - Tax Institute of America 725 15th Street Washington, DC 20005 <i>For May 30 conference "State Tax Reform Studies. Issues and Best Practices"</i> \$ 10,000.00 2003	Public Charity	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
Sound Portraits Productions, Inc. 176 Grand Street, 3rd Floor New York, NY 10013 <i>For support of a radio documentary about Yanier Blak Moore</i> \$ 5,000.00 2003	Public Charity	\$0.00	\$5,000.00	\$0.00	\$5,000.00	\$0.00
Total Misc/Special Opportunities (23 items)		\$95,000.00	\$624,000.00	\$0.00	\$569,000.00	\$150,000.00

Money and Politics

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Alliance for Better Campaigns Inc. 1990 M Street, N.W., Suite 200 Washington, DC 20036 <i>For the Our Democracy, Our Airwaves campaign, a public education and policy advocacy project designed to increase candidate- and issue-centered broadcast news coverage before primary and general elections. (2 yrs.)</i> \$ 250,000.00 2003	Public Charity	\$0.00	\$250,000.00	\$0.00	\$125,000.00	\$125,000.00
American Bar Association Fund for Justice and Education 750 N. Lake Shore Drive Chicago, IL 60611-3314 <i>To support a comprehensive review and recommended revisions of the Model Code of Judicial Conduct and to conduct a preliminary study of the benefits of formal pre-judicial education and training programs.</i> \$ 200,000.00 2003	Public Charity	\$0.00	\$200,000.00	\$0.00	\$100,000.00	\$100,000.00
Campaign Finance Institute 1990 M Street, N.W. Suite 380 Washington, DC 20036 <i>To support campaign finance reform policy research and development initiatives.</i> \$ 225,000.00 2003	Public Charity	\$0.00	\$225,000.00	\$0.00	\$225,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
The Campaign Legal Center 1101 Connecticut Avenue, N.W. Suite 330 Washington, DC 20036 <i>To support its efforts to educate the public, media, candidates, and policy makers about the merits of free air time and about the election-related public interest obligations of broadcasters.</i> \$ 150,000.00 2003	Public Charity	\$0.00	\$150,000.00	\$0.00	\$150,000.00	\$0.00
The Center for Public Integrity 910 17th Street 7th Floor Washington, DC 20006 <i>To monitor, document, and publicize efforts by political parties, elected officials, candidates, and interest groups to either create or exploit legal loopholes for circumventing federal campaign finance regulations. (1 yr)</i> \$ 100,000.00 2003	Public Charity	\$0.00	\$100,000.00	\$0.00	\$100,000.00	\$0.00
Center for Responsive Politics 1101 14th Street, N.W. Suite 1030 Washington, DC 20005-5635 <i>To support the Election Law Enforcement and Open Secrets Projects</i> \$ 375,000.00 2001	Public Charity	\$80,000.00	\$0.00	\$0.00	\$80,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Center for Responsive Politics 1101 14th Street, N.W. Suite 1030 Washington, DC 20005-5635 <i>To support the Open Secrets Project, which tracks and analyzes the flow of campaign contributions and expenditures in federal elections; and the FEC Watch Project, which monitors and critiques the rule-making and enforcement activities of the Federal El</i> \$ 150,000.00 2003	Public Charity	\$0.00	\$150,000.00	\$0.00	\$150,000.00	\$0.00
Chicago Access Corporation 322 S. Green Street Chicago, IL 60607-3544 <i>For videotaping and editing of the National Conference on Media Reform</i> \$ 5,000.00 2003	Expenditure Responsibility	\$0.00	\$5,000.00	\$0.00	\$5,000.00	\$0.00
Citizen Advocacy Center P.O. Box 420 238 N. York Street Elmhurst, IL 60126-0420 <i>For educational and organizing activities in western suburbs in support of the Chicago broadcast license challenge</i> \$ 18,000.00 2003	Public Charity	\$0.00	\$18,000.00	\$0.00	\$18,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Common Cause Education Fund 1250 Connecticut Avenue, N.W. Suite 600 Washington, DC 20036 <i>To support policy education and advocacy projects in the Midwest, with a focus on judicial reform in Ohio, campaign finance in Wisconsin, and governmental ethics in Illinois.</i> \$ 120,000.00 2003	Public Charity	\$0.00	\$120,000.00	\$0.00	\$120,000.00	\$0.00
Common Cause Education Fund 1250 Connecticut Avenue, N.W. Suite 600 Washington, DC 20036 <i>For litigation to uphold Ohio's election laws restricting the use of corporate money in judicial elections</i> \$ 20,000.00 2003	Public Charity	\$0.00	\$20,000.00	\$0.00	\$20,000.00	\$0.00
Democracy 21 Education Fund 1825 I Street N.W. Suite 400 Washington, DC 20006 <i>To support efforts to reform federal campaign finance laws through policy research and advocacy, litigation, and public education.</i> \$ 110,000.00 2003	Public Charity	\$0.00	\$110,000.00	\$0.00	\$110,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Fordham University School of Law 140 W. 62nd Street New York, NY <i>To provide staff and research support for the New York Commission to Promote Public Confidence in Judicial Elections (1 yr)</i> \$ 20,000.00 2003	Public Charity	\$0.00	\$20,000.00	\$0.00	\$20,000.00	\$0.00
Georgetown University Justice at Stake Campaign 717 D Street N.W. Suite 203 Washington, DC 20004 <i>For the management of a comprehensive and collaborative strategic planning and agenda-setting process designed to advance judicial reform efforts in Ohio and Illinois.</i> \$ 400,000.00 2003	Public Charity	\$0.00	\$400,000.00	\$0.00	\$200,000.00	\$200,000.00
Georgetown University Justice at Stake Campaign 717 D Street N.W. Suite 203 Washington, DC 20004 <i>Planning grant for preliminary judicial reform strategy review in Midwest</i> \$ 15,000.00 2003	Public Charity	\$0.00	\$15,000.00	\$0.00	\$15,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Greater Birmingham Ministries, Inc. 2304 12th Avenue North Birmingham, AL 35234-3111 <i>To support the efforts of the Fannie Lou Hamer Project to frame the campaign finance problem as a civil rights issue and mobilize support for reform within communities of color.</i> \$ 40,000.00 2002	Public Charity	\$15,000.00	\$0.00	\$0.00	\$15,000.00	\$0.00
League of Women Voters of Illinois Education Fund 332 S. Michigan Avenue Suite 1050 Chicago, IL 60604 <i>To support the Illinois Campaign for Political Reform, which seeks to reform Illinois' campaign finance laws through constituency building, policy development and advocacy, and media outreach.</i> \$ 579,616.00 2001	Public Charity	\$129,616.00	\$0.00	\$0.00	\$129,616.00	\$0.00
League of Women Voters of Illinois Education Fund 332 S. Michigan Avenue Suite 1050 Chicago, IL 60604 <i>To support ICPR which seeks to promote campaign finance, governmental ethics, and judicial campaign funding reforms.</i> \$ 260,000.00 2003	Public Charity	\$0.00	\$260,000.00	\$0.00	\$260,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
League of Women Voters of Ohio Education Fund 17 South High Street Suite 650 Columbus, OH 43215 <i>For policy research, development, and education activities aimed at promoting reforms in the selection and qualifications of Ohio appellate judges and in the conduct and financing of judicial elections. (1 yr.)</i> \$ 15,000.00 2003	Public Charity	\$0.00	\$15,000.00	\$0.00	\$15,000.00	\$0.00
Media Access Project 1625 K Street N.W. Suite 1118 Washington, DC 20006 <i>For providing legal assistance to the Alliance for Better Campaigns and the Campaign and Media Legal Center in developing and executing their Chicago television license challenge, and to advocate for increased access by political candidates to the airwa</i> \$ 40,000.00 2003	Public Charity	\$0.00	\$40,000.00	\$0.00	\$40,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Michigan Campaign Finance Network 1310 Turner Street Suite B Lansing, MI 48906 <i>To support efforts to reform Michigan's campaign finance laws through research, public education, coalition building, news media outreach, and policy advocacy.</i> \$ 285,000.00 2002	Public Charity	\$ 140,000.00	\$ 0.00	\$ 0 00	\$ 140,000.00	\$ 0.00
Michigan Campaign Finance Network 1310 Turner Street Suite B Lansing, MI 48906 <i>To support efforts to reform Michigan's campaign finance laws</i> \$ 110,000.00 2003	Public Charity	\$ 0.00	\$ 110,000.00	\$ 0.00	\$ 110,000.00	\$ 0.00
Minnesota Alliance for Progressive Action Education Fund 1821 University Avenue Suite 307-S St. Paul, MN 55104 <i>To support efforts that seek to reform Minnesota's campaign finance laws through policy research, development, education, and advocacy.</i> \$ 80,000.00 2003	Public Charity	\$ 0.00	\$ 80,000.00	\$ 0.00	\$ 80,000.00	\$ 0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Money and Politics Iowa 502 1/2 Brabant Laan Pella, IA 50219-7877 <i>To support efforts to identify, evaluate, and promote discussion of campaign finance reform options through research, analysis, communications, and public education</i> \$ 155,615.00 2002	Public Charity	\$76,510.00	\$0.00	\$0.00	\$76,510.00	\$0.00
National Center for State Courts 300 Newport Avenue Williamsburg, VA 23185 <i>To support, in partnership with the American Judges Association, a judicial reform project involving legal and policy research, a national forum on judicial independence, and production of a special edition of Inside the Law, the nationally broadcast PB</i> \$ 100,000.00 2003	Public Charity	\$0.00	\$100,000.00	\$0.00	\$0.00	\$100,000.00
National Voting Rights Institute 27 School Street Suite 500 Boston, MA 02108 <i>To support its legal research and litigation activities. (1 yr.)</i> \$ 100,000.00 2003	Public Charity	\$0.00	\$100,000.00	\$0.00	\$100,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
New America Foundation 1630 Connecticut Avenue, N.W. 7th Floor Washington, DC 20009 <i>To support policy research, development, and advocacy related to airwave ownership and public interest obligations of broadcasters.</i> \$ 150,000.00 2003	Public Charity	\$0.00	\$150,000.00	\$0.00	\$75,000.00	\$75,000.00
Ohio Citizen Action Education Fund 614 W. Superior Avenue Suite 1200 Cleveland, OH 44113-1306 <i>For its Ohio Open Secrets Project - a campaign finance reform initiative that combines finance reform research, development, and advocacy with data analysis, public education, and news media outreach</i> \$ 125,000.00 2003	Public Charity	\$0.00	\$125,000.00	\$0.00	\$125,000.00	\$0.00
Ohio State Bar Foundation 1700 Lake Shore Drive P.O. Box 16562 Columbus, OH 43216-6562 <i>Funding for Judicial Independence Forum hosted by Ohio Chief Justice and State Bar Foundation</i> \$ 5,000.00 2003	Public Charity	\$0.00	\$5,000.00	\$0.00	\$5,000.00	\$0.00

Fiscal Year 2003

Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
Public Campaign 1320 19th Street Suite M-17 Washington, DC 20036 <i>To support development and distribution of an updated edition of The Color of Money, an analysis of the role played by communities of color in financing federal campaigns and the political and policy implications of their relatively low participation</i> \$ 100,000.00 2001	Public Charity	\$50,000.00	\$0.00	\$0.00	\$50,000.00	\$0.00
Public Citizen Foundation, Inc. 1600 20th Street NW Washington, DC 20009-1001 <i>For developing defense of the Bipartisan Campaign Reform Act</i> \$ 10,000.00 2003	Public Charity	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
University of Illinois at Springfield Center for State Policy and Leadership One University Plaza, MS PAC 409 Springfield, IL 62703-5407 <i>To support the Sunshine Project for updates and refinements of the campaign finance database, analyses of contributions and expenditures, dissemination of research findings, and advocacy.</i> \$ 115,294.00 2002	Public Charity	\$47,801.00	\$0.00	\$0.00	\$47,801.00	\$0.00

Fiscal Year 2003

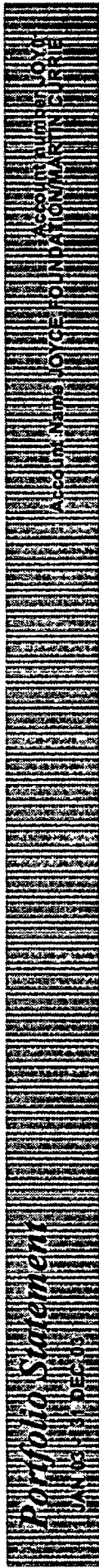
Recipient and/or Purpose	Tax Status	Beginning Balance 2003	Newly Allocated 2003	Amended 2003	Amount Paid 2003	Ending Balance 2003
William J. Brennan Jr. Center for Justice 161 Avenue of the Americas 12th Floor New York, NY 10013 <i>To support the Campaign Finance Reform Project and the Fair Courts Project.</i> \$ 120,000.00 2003	Public Charity	\$0.00	\$120,000.00	\$0.00	\$120,000.00	\$0.00
Wisconsin Democracy Campaign Education Project, Inc. 210 North Bassett Street Suite 215 Madison, WI 53703 <i>To promote campaign finance reform through research, policy development, public education, coalition building, and advocacy.</i> \$ 225,000.00 2003	Public Charity	\$0.00	\$225,000.00	\$0.00	\$225,000.00	\$0.00
Total Money and Politics		\$538,927.00	\$3,123,000.00	\$0.00	\$3,061,927.00	\$600,000.00
Grand Total (312 items)		\$16,264,657.00	\$24,006,827.00	\$0.00	\$31,572,503.00	\$8,698,981.00

THE JOYCE FOUNDATION
36-6-79185

2003-990-PF

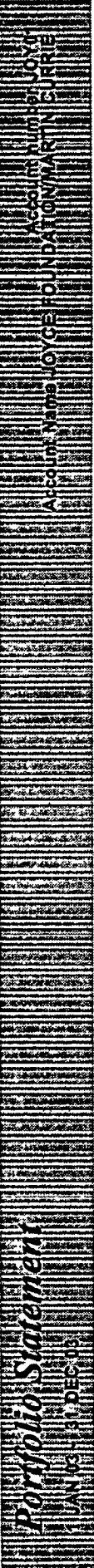
Part XVI-A--Analysis of Income Producing Activities
Line 11--Other Revenue

	Unrelated Business Income Line 11b(b)	Ordinary Income	Deductions Related to Portfolio Income	Income on Securities Lending	Total Line 11b(d)	Future Currency Transactions Line 11c(d)	Other Line 11d(d)	Totals Line 11
1 Stocks Plus Partnership		2,520,689	(365,715)		2,154,974	5,719,374		7,874,348
2 William Blair Mezzanine Partnership		105,967	(10,426)		95,541			95,541
3 Golder, Thoma, Cressey Fund IV Partnership		14,668	(101,502)		(86,834)			(86,834)
4 Golder, Thoma Fund V Partnership		6,131	(114,103)		(107,972)			(107,972)
5 Frontenac Venture VII Partnership		1,212	(1,256)		(44)			(44)
6 William Blair Mezzanine Fund II		198,857	(39,099)		159,758			159,758
7 Golder, Thoma, Cressey Fund VI		18,962	(8,817)		10,145			10,145
8 Golder Thoma Fund VII		11,974	(124,732)		(112,758)			(112,758)
9 Frontenac Venture VIII Partnership		12,825	(187,482)		(174,657)			(174,657)
10 William Blair Capital Fund III		410,866	(108,697)		302,169			302,169
11 Golder Thoma Fund VIII/A		236	(445)		(209)			(209)
12 Golder Thoma Fund VIII	1208	412	(82,600)	176,972	(82,188)		42,190	(80,980)
13 Miscellaneous					176,972			219,162
Totals	1,208	3,302,799	(1,144,874)	176,972	2,334,897	5,719,374	42,190	8,097,669
Exclusion Code		14	14	14	14	19	1	



◆ Realized Gain/Loss Summary - Taxable

	Proceeds	Cost	Market		Realized gain/loss		Total
			Short Term	Long Term	Translation	Short Term	
Sales							
Equities							
Common stock							
Australia - AUD	1,216,729.71	- 1,105,937.14	- 19,269.99	- 2,354.90	132,417.46	103,681.97	7,110.60
Canada - CAD	878,653.10	- 838,411.43	- 55,365.82	59,242.31	36,365.18	- 49,358.16	89,599.83
Finland - EUR	579,959.89	- 696,986.68	- 154,618.84	- 69,873.47	107,465.52	- 90,168.79	- 26,858.00
France - EUR	1,219,283.35	- 1,441,416.56	- 49,826.31	- 350,770.03	178,463.13	- 4,284.67	- 217,848.54
Germany - EUR	400,815.89	- 449,910.26	- 121,385.79	0.00	72,291.42	- 49,094.37	0.00
Hong Kong - HKD	775,572.80	- 1,002,223.22	- 214,651.36	- 12,022.43	23.37	- 214,622.16	- 12,028.26
Italy - EUR	1,354,303.07	- 1,260,803.01	- 43,651.66	- 157,659.26	294,810.98	22,941.86	70,558.20
Japan - JPY	4,369,984.24	- 6,108,624.98	- 507,774.37	- 1,257,597.08	26,730.71	- 450,758.92	- 1,287,881.82
Netherlands - EUR	2,141,402.96	- 3,244,717.71	- 821,884.12	- 771,929.78	490,499.15	- 525,362.33	- 577,952.42
Norway - NOK	129,299.61	- 113,664.44	13,574.57	0.00	2,060.60	15,635.17	0.00
Portugal - EUR	977,905.09	- 1,035,956.93	- 14,181.19	- 218,825.98	174,955.33	1,892.53	- 59,944.37
Singapore - SGD	172,695.22	- 228,629.68	- 53,906.59	0.00	- 2,027.87	- 55,934.46	0.00
Spain - EUR	1,283,381.62	- 1,189,712.25	53,715.61	- 66,014.76	105,968.52	140,837.22	- 47,167.85
Sweden - SEK	1,389,239.60	- 1,324,447.24	- 51,457.86	- 205,954.69	322,204.91	- 3,999.88	68,792.24
Switzerland - CHF	1,188,607.27	- 1,053,209.65	83,544.68	0.00	51,852.94	135,397.62	0.00
United Kingdom - GBP	2,831,755.31	- 3,318,150.13	- 172,531.16	- 559,578.43	245,714.77	- 112,181.77	- 374,213.05
Total Common Stock	20,909,588.73	- 24,412,801.31	- 2,129,670.20	- 3,613,338.50	2,239,796.12	- 1,135,379.14	- 2,367,833.44
Preferred stock							
Germany - EUR	113,759.11	- 137,703.32	- 39,786.61	0.00	15,842.40	- 23,944.21	0.00
Total Preferred Stock	113,759.11	- 137,703.32	- 39,786.61	0.00	15,842.40	- 23,944.21	0.00



◆ Realized Gain/Loss Summary - Taxable

	Proceeds	Cost	Short Term		Long Term		Realized gain/loss		Total	
			Short Term	Long Term	Translation	Short Term	Long Term	Short Term	Long Term	
Sales										
Equities										
Unit trust equity										
United States - USD	18,769,990.50	- 17,907,321.36	579,274.08	283,395.06	0.00	579,274.08	283,395.06	0.00	579,274.08	283,395.06
Total Unit Trust Equity	18,769,990.50	- 17,907,321.36	579,274.08	283,395.06	0.00	579,274.08	283,395.06	0.00	579,274.08	283,395.06
Total S/T translation gain/loss Equities									1,010,133.46	
Total LT translation gain/loss Equities									1,245,505.06	
Total realized gains for Equities			980,962.66	862,295.29	2,463,760.08	1,342,333.55	1,480,915.69			
Total realized losses for Equities			- 2,571,145.39	- 4,192,238.73	- 208,121.56	- 1,922,382.82	- 3,565,354.07			
Total Equities	39,793,338.34	- 42,457,825.99	- 1,590,182.73	- 3,329,943.44	2,255,638.52	- 580,049.27	- 2,084,438.38			
Total Sales	39,793,338.34	- 42,457,825.99	- 1,590,182.73	- 3,329,943.44	2,255,638.52	- 580,049.27	- 2,084,438.38			

Capital Changes

Equities										
Common stock										
Italy - EUR	117,703.25	- 103,480.84	403.37	- 3,258.60	17,077.64	5,699.99	8,522.42			
Spain - EUR	14,357.01	- 13,979.13	377.87	0.00	0.01	377.88	0.00			
Total Common Stock	132,060.26	- 117,459.97	781.24	- 3,258.60	17,077.65	6,077.87	8,522.42			
Rights/warrants										
Spain - EUR	19,407.48	0.00	19,407.49	0.00	- 0.01	19,407.48	0.00			
Total Rights/Warrants	19,407.48	0.00	19,407.49	0.00	- 0.01	19,407.48	0.00			
Total S/T translation gain/loss Equities									5,296.62	



◆ Realized Gain/Loss Summary - Taxable

	Proceeds	Cost	Market		Realized gain/loss		Total
			Short Term	Long Term	Translation	Short Term	
Equities							
Total LT translation gain/loss Equities					11,781.02		
Total realized gains for Equities			20,188.73	- 3,258.60	17,077.66	25,485.35	8,522.42
Total realized losses for Equities			0.00	0.00	- 0.02	0.00	0.00
Total Equities	151,467.74	- 117,459.97	20,188.73	- 3,258.60	17,077.64	25,485.35	8,522.42
Total Capital Changes	151,467.74	- 117,459.97	20,188.73	- 3,258.60	17,077.64	25,485.35	8,522.42
Foreign Exchange							
Foreign exchange							
Australian dollar sales - AUD	- 763,676.00	763,621.54	0.00	0.00	- 54.46	- 54.46	0.00
British pound sterling sales - GBP	- 1,384,310.27	1,381,664.28	0.00	0.00	- 2,645.99	- 2,645.99	0.00
Canadian dollar sales - CAD	- 607,185.94	606,131.76	0.00	0.00	- 1,054.18	- 1,054.18	0.00
Euro sales - EUR	- 4,858,645.69	4,852,963.74	0.00	0.00	- 5,681.95	- 5,681.95	0.00
Hong Kong dollar sales - HKD	- 775,583.09	775,563.86	0.00	0.00	- 19.23	- 19.23	0.00
Japanese yen sales - JPY	- 2,347,672.36	2,340,029.51	0.00	0.00	- 7,642.85	- 7,642.85	0.00
Norwegian krone sales - NOK	- 129,248.66	129,135.16	0.00	0.00	- 113.50	- 113.50	0.00
Singapore dollar sales - SGD	- 173,557.48	172,923.34	0.00	0.00	- 634.14	- 634.14	0.00
Swedish krona sales - SEK	- 1,377,969.70	1,376,014.68	0.00	0.00	- 1,955.02	- 1,955.02	0.00
Swiss franc sales - CHF	- 1,205,376.92	1,207,398.90	0.00	0.00	2,021.98	2,021.98	0.00
Australian dollar purchases - AUD	848,712.52	- 850,485.89	0.00	0.00	- 1,773.37	- 1,773.37	0.00
British pound sterling purchases - GBP	2,466,799.71	- 2,471,991.11	0.00	0.00	- 5,191.40	- 5,191.40	0.00
Canadian dollar purchases - CAD	680,217.18	- 682,459.30	0.00	0.00	- 2,242.12	- 2,242.12	0.00

Portfolio Statement

Account Name: JCS FOUNDATION
 Account Number: 1005
 Currency: USD

◆ Realized Gain/Loss Summary - Taxable

	Proceeds	Cost	Market		Realized gain/loss		Total
			Short Term	Long Term	Translation	Short Term	
Foreign Exchange							
Foreign exchange							
Euro purchases - EUR	4,271,275.04	- 4,269,742.56	0.00	0.00	1,532.48	1,532.48	0.00
Japanese yen purchases - JPY	3,768,123.01	- 3,769,850.37	0.00	0.00	- 1,727.36	- 1,727.36	0.00
Swedish krona purchases - SEK	1,474,242.16	- 1,479,770.24	0.00	0.00	- 5,528.08	- 5,528.08	0.00
Swiss franc purchases - CHF	1,242,396.47	- 1,245,785.22	0.00	0.00	- 3,388.75	- 3,388.75	0.00
United States dollar purchases - USD	13,500,588.94	- 13,500,588.94	0.00	0.00	0.00	0.00	0.00
United States dollar sales - USD	- 14,665,226.86	14,665,226.86	0.00	0.00	0.00	0.00	0.00
Total Foreign exchange	- 36,097.94	0.00	0.00	0.00	- 36,097.94	- 36,097.94	0.00
Total ST translation gain/loss Foreign exchange					- 36,097.94		
Total LT translation gain/loss Foreign exchange					0.00		
Total realized gains for Foreign exchange			0.00	0.00	34,761.96	34,761.96	0.00
Total realized losses for Foreign exchange			0.00	0.00	- 70,859.90	- 70,859.90	0.00
Total Foreign exchange	- 36,097.94	0.00	0.00	0.00	- 36,097.94	- 36,097.94	0.00
Total Foreign Exchange	- 36,097.94	0.00	0.00	0.00	- 36,097.94	- 36,097.94	0.00

Gain/Loss on Cash Disbursements

Gain/loss on cash disbursements							
Gain/loss on cash disbursements							
Australian dollar - AUD	- 8,555.72	0.00	0.00	0.00	- 8,555.72	- 8,555.72	0.00
British pound sterling - GBP	5,877.46	0.00	0.00	0.00	5,877.46	5,877.46	0.00
Canadian dollar - CAD	985.70	0.00	0.00	0.00	985.70	985.70	0.00
Euro - EUR	11,803.06	0.00	0.00	0.00	11,803.06	11,803.06	0.00
Hong Kong dollar - HKD	10.29	0.00	0.00	0.00	10.29	10.29	0.00

Portfolio Statement

As of 12/31/13

Realized Gain/Loss Summary - Taxable

	Proceeds	Cost	Market		Realized gain/loss		Total
			Short Term	Long Term	Translation	Short Term	

Gain/Loss on Cash Disbursements

Gain/loss on cash disbursements								
Japanese yen - JPY	21,238.97	0.00	0.00	0.00	21,238.97	21,238.97	0.00	0.00
Norwegian krone - NOK	- 50.95	0.00	0.00	0.00	- 50.95	- 50.95	0.00	0.00
Singapore dollar - SGD	862.26	0.00	0.00	0.00	862.26	862.26	0.00	0.00
Swedish krona - SEK	14,525.16	0.00	0.00	0.00	14,525.16	14,525.16	0.00	0.00
Swiss franc - CHF	- 4,836.48	0.00	0.00	0.00	- 4,836.48	- 4,836.48	0.00	0.00
Total Gain/Loss on Cash Disbursements	41,859.75	0.00	0.00	0.00	41,859.75	41,859.75	0.00	0.00

Total S/T translation gain/loss Gain/Loss on Cash Disbursements

Total L/T translation gain/loss Gain/Loss on Cash Disbursements

Total realized gains for Gain/Loss on Cash Disbursements

Total realized losses for Gain/Loss on Cash Disbursements

Total Gain/Loss on Cash Disbursements

Total Gain/Loss on Cash Disbursements

Total S/T translation gain/loss Gain/Loss on Cash Disbursements	41,859.75	0.00	0.00	0.00	41,859.75	41,859.75	0.00	0.00
Total L/T translation gain/loss Gain/Loss on Cash Disbursements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total realized gains for Gain/Loss on Cash Disbursements	104,847.21	0.00	0.00	0.00	104,847.21	104,847.21	0.00	0.00
Total realized losses for Gain/Loss on Cash Disbursements	- 62,987.46	0.00	0.00	0.00	- 62,987.46	- 62,987.46	0.00	0.00
Total Gain/Loss on Cash Disbursements	41,859.75	0.00	0.00	0.00	41,859.75	41,859.75	0.00	0.00
Total Gain/Loss on Cash Disbursements	41,859.75	0.00	0.00	0.00	41,859.75	41,859.75	0.00	0.00

Total Short Term Gain Proceeds	6,741,689.51
Total Short Term Loss Proceeds	7,221,723.50
Total Long Term Gain Proceeds	15,214,418.16
Total Long Term Loss Proceeds	6,772,002.18
Total Undetermined Tax Loss Proceeds	5,761.51
Additional Short Term Proceeds from Zero G/L Transactions	13,979.15
Additional Long Term Proceeds from Zero G/L Transactions	0.00
Short Term Proceeds due to REIT Re-Allocation	0.00
Long Term Proceeds due to REIT Re-Allocation	0.00
Total Short Term Proceeds	15,998,530.27



◆ Realized Gain/Loss Summary - Taxable

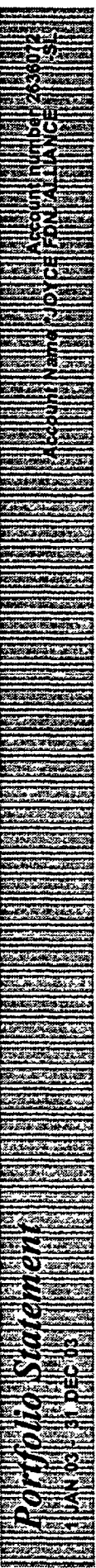
	Proceeds	Cost	Short Term		Long Term		Realized gain/loss		Total	
			Short Term	Long Term	Translation	Short Term	Long Term	Short Term	Long Term	
Gain/Loss on Cash Disbursements										
Gain/loss on cash disbursements										
Total Long Term Proceeds	23,946,418.34									
Total ST translation gain/loss for securities					1,021,191.89					
Total LT translation gain/loss for securities					1,257,286.08					
Total realized gains			1,001,151.39	859,036.69	2,620,446.91	1,507,428.07				1,489,438.11
Total realized losses			- 2,571,145.39	- 4,192,238.73	- 341,968.94	- 2,056,230.18				- 3,565,354.07
Total realized gain/loss			39,950,567.89	- 42,575,285.96	2,278,477.97	1 - 548,802.11	1 - 548,802.11			2,075,915.96

Total Realized loss = $(2,624,718.07)$ = Z 0



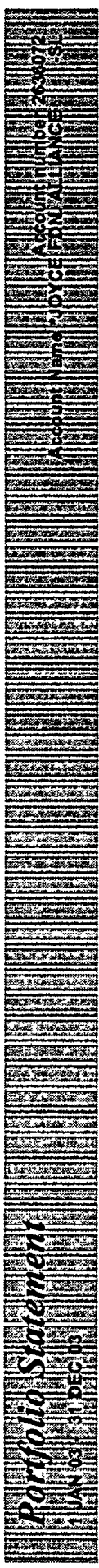
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Income received					
Interest Income					
665278404 05-31 / 06-02	MFB NTHN INSTL FDS GOVT PORTFOLIO INCOME RECEIVED	882.32	0.00	882.32	0.00
665278404 06-30 / 07-01	MFB NTHN INSTL FDS GOVT PORTFOLIO INCOME RECEIVED	759.90	0.00	759.90	0.00
665278404 07-31 / 08-01	MFB NTHN INSTL FDS GOVT PORTFOLIO INCOME RECEIVED	778.03	0.00	778.03	0.00
665278404 08-29 / 09-02	MFB NTHN INSTL FDS GOVT PORTFOLIO INCOME RECEIVED	930.44	0.00	930.44	0.00
665278404 09-30 / 10-01	MFB NTHN INSTL FDS GOVT PORTFOLIO INCOME RECEIVED	543.82	0.00	543.82	0.00
665278404 10-31 / 11-03	MFB NTHN INSTL FDS GOVT PORTFOLIO INCOME RECEIVED	627.60	0.00	627.60	0.00
665278404 11-28 / 12-01	MFB NTHN INSTL FDS GOVT PORTFOLIO INCOME RECEIVED	461.33	0.00	461.33	0.00
824999AA4 04-03 / 04-03	SHORT TERM INTEREST ADJUSTMENT ADJUSTMENT OF INTEREST ON SHORT TERM CASH BALANCE FOR THE MONTH OF MARCH.	0.03	0.00	0.03	0.00
	Sub total Interest Income	9,039.33	0.00	9,039.33	0.00
	Total Income received	745,835.95	0.00	745,835.95	0.00
Expenses Paid					
03-31 / 03-31	UNITED STATES DOLLARS DOMESTIC TRANSACTION FEE OF THE NORTHERNTRUST FOR PERIOD ENDING 03-31-03	- 1,420.00	0.00	- 1,420.00	0.00
03-31 / 03-31	UNITED STATES DOLLARS CUSTODY FEE OF THE NORTHERN TRUST FOR PERIOD ENDING 03-31-03	- 984.40	0.00	- 984.40	0.00
06-30 / 06-30	UNITED STATES DOLLARS DOMESTIC TRANSACTION FEE OF THE NORTHERNTRUST FOR PERIOD ENDING 06-30-03	- 1,350.00	0.00	- 1,350.00	0.00
06-30 / 06-30	UNITED STATES DOLLARS CUSTODY FEE OF THE NORTHERN TRUST FOR PERIOD ENDING 06-30-03	- 982.54	0.00	- 982.54	0.00
08-14 / 08-14	UNITED STATES DOLLARS PAID ALLIANCE CAPITAL MANAGEMENT L.P., FEE FOR INVESTMENT MANAGEMENT SERVICES FOR THE PERIOD 07/01/03 - 09/30/03, INVOICE #0306300037	- 75,334.00	0.00	- 75,334.00	0.00



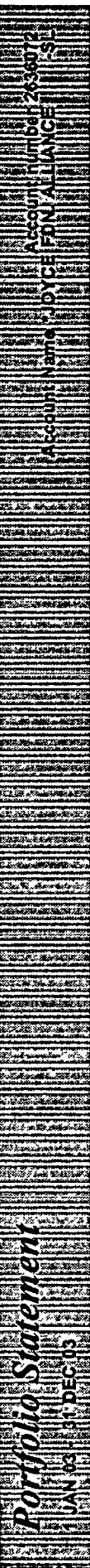
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Expenses Paid					
09-30 / 09-30	UNITED STATES DOLLARS DOMESTIC TRANSACTION FEE OF THE NORTHERNTRUST FOR PERIOD ENDING 09-30-03	- 1,780.00	0.00	- 1,780.00	0.00
09-30 / 09-30	UNITED STATES DOLLARS CUSTODY FEE OF THE NORTHERN TRUST FOR PERIOD ENDING 09-30-03	- 1,035.33	0.00	- 1,035.33	0.00
10-27 / 10-27	UNITED STATES DOLLARS PAID ALLIANCE CAPITAL MANAGEMENT L.P., FEE FOR INVESTMENT MANAGEMENT SERVICES FOR THE PERIOD 10/1/03 - 12/31/03. INVOICE #0309300758	- 76,969.00	0.00	- 76,969.00	0.00
12-31 / 12-31	UNITED STATES DOLLARS DOMESTIC TRANSACTION FEE OF THE NORTHERNTRUST FOR PERIOD ENDING 12-31-03	- 1,850.00	0.00	- 1,850.00	0.00
12-31 / 12-31	UNITED STATES DOLLARS CUSTODY FEE OF THE NORTHERN TRUST FOR PERIOD ENDING 12-31-03	- 1,055.85	0.00	- 1,055.85	0.00
Total Expenses Paid		- 162,761.12	0.00	- 162,761.12	0.00
Realized gain/loss					
247025109 03-05 / 03-10	#REORG DELL COMPUTER / A 1 NIC TO DELL INC 2003647 EFF 7/18/03 SOLD 2,100.00 SHARES 03-05-03 AT A PRICE OF \$26.4701 LESS BROKER COMMISSION OF \$105.00 AND OTHER CHARGES OF \$1.68 DAIN RAUSCHER	55,480.53	- 2,100.00	- 33,648.88	21,831.65
04362P108 03-17 / 03-20	#REORG/ASCENTIAL SOFTWARE CORP REV SPLIT TO ASCENTIAL SOFTWARE 2003328 6/17/03 SOLD 2,394.00 SHARES 03-17-03 AT A PRICE OF \$2.96 NET LESS CHARGES OF \$0.22 FIRST BOSTON CORP.	7,088.02	- 2,394.00	- 12,017.88	- 4,931.86
G0070K103 04-29 / 05-02	ACE LTD ORD STK USD0.0416 SOLD 1,100.00 SHARES 04-29-03 AT A PRICE OF \$32.9527 LESS BROKER COMMISSION OF \$55.00 AND OTHER CHARGES OF \$1.70 GOLDMAN, SACHS & COMPANY	36,191.27	- 1,100.00	- 43,587.28	- 7,396.01
G0070K103 09-05 / 09-10	ACE LTD ORD STK USD0.0416 SOLD 1,500.00 SHARES 09-05-03 AT A PRICE OF \$32.2409 LESS BROKER COMMISSION OF \$75.00 AND OTHER CHARGES OF \$2.27 MERRILL LYNCH, PIERCE, FENNER	48,284.08	- 1,500.00	- 57,514.93	- 9,230.85
G0070K103 09-12 / 09-17	ACE LTD ORD STK USD0.0416 SOLD 8,100.00 SHARES 09-12-03 AT A PRICE OF \$30.85 LESS BROKER COMMISSION OF \$405.00 AND OTHER CHARGES OF \$11.70 MERRILL LYNCH, PIERCE, FENNER	249,468.30	- 8,100.00	- 269,740.01	- 20,271.71
G0070K103 09-25 / 09-30	ACE LTD ORD STK USD0.0416 SOLD 1,000.00 SHARES 09-25-03 AT A PRICE OF \$33.059 LESS BROKER COMMISSION OF \$50.00 AND OTHER CHARGES OF \$1.55 WARBURG DILLON READ LLC	33,007.45	- 1,000.00	- 30,036.50	2,970.95



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
G0070K103 12-09 / 12-15	ACE LTD ORD STK USD0 0416 SOLD 13,700.00 SHARES 12-09-03 AT A PRICE OF \$38.800000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	531,560.00	- 13,700.00	- 465,626.10	65,933.90
654902204 06-13 / 06-18	ADR NOKIA CORP SPONSORED ADR SOLD 4,200.00 SHARES 06-13-03 AT A PRICE OF \$16.969 LESS BROKER COMMISSION OF \$210.00 AND OTHER CHARGES OF \$3.34 MERRILL LYNCH, PIERCE, FENNER	71,056.46	- 4,200.00	- 78,860.04	- 7,803.58
654902204 06-24 / 06-27	ADR NOKIA CORP SPONSORED ADR SOLD 2,500.00 SHARES 06-24-03 AT A PRICE OF \$16.82 LESS BROKER COMMISSION OF \$125.00 AND OTHER CHARGES OF \$1.97 MERRILL LYNCH, PIERCE, FENNER	41,923.03	- 2,500.00	- 46,940.50	- 5,017.47
654902204 07-18 / 07-23	ADR NOKIA CORP SPONSORED ADR SOLD 25,800.00 SHARES 07-18-03 AT A PRICE OF \$14.5488 LESS BROKER COMMISSION OF \$1,290.00 AND OTHER CHARGES OF \$17.57 ALEX BROWN & SONS	374,051.47	- 25,800.00	- 425,594.40	- 51,542.93
008190100 02-20 / 02-25	AFFILIATED COMPUTER SVCS INC CL A COM SOLD 500.00 SHARES 02-20-03 AT A PRICE OF \$46.6224 LESS BROKER COMMISSION OF \$25.00 AND OTHER CHARGES OF \$0.71 J.P. MORGAN SEC (STKS & BONDS)	23,285.49	- 500.00	- 27,345.00	- 4,059.51
008190100 04-07 / 04-10	AFFILIATED COMPUTER SVCS INC CL A COM SOLD 2,500.00 SHARES 04-07-03 AT A PRICE OF \$42.6612 LESS BROKER COMMISSION OF \$125.00 AND OTHER CHARGES OF \$5.00 MERRILL LYNCH, PIERCE, FENNER	106,523.00	- 2,500.00	- 135,887.91	- 29,364.91
008190100 12-09 / 12-15	AFFILIATED COMPUTER SVCS INC CL A COM SOLD 13,800.00 SHARES 12-09-03 AT A PRICE OF \$50.680000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	699,384.00	- 13,800.00	- 657,865.48	41,518.52
H01301102 12-09 / 12-15	ALCON INC SOLD 12,700.00 SHARES 12-09-03 AT A PRICE OF \$56.500000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	717,550.00	- 12,700.00	- 700,831.25	16,718.75
018490102 12-09 / 12-15	ALLERGAN INC COM SOLD 11,100.00 SHARES 12-09-03 AT A PRICE OF \$74.620000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	828,282.00	- 11,100.00	- 776,871.93	51,410.07
021441100 03-26 / 03-31	ALTERA CORP COM SOLD 5,000.00 SHARES 03-26-03 AT A PRICE OF \$14.77 LESS BROKER COMMISSION OF \$250.00 AND OTHER CHARGES OF \$1.87 GOLDMAN, SACHS & COMPANY	73,598.13	- 5,000.00	- 249,833.30	- 176,235.17
021441100 05-06 / 05-09	ALTERA CORP COM SOLD 1,300.00 SHARES 05-06-03 AT A PRICE OF \$17.2116 LESS BROKER COMMISSION OF \$65.00 AND OTHER CHARGES OF \$1.05 FIRST BOSTON CORP.	22,309.03	- 1,300.00	- 72,908.29	- 50,599.26



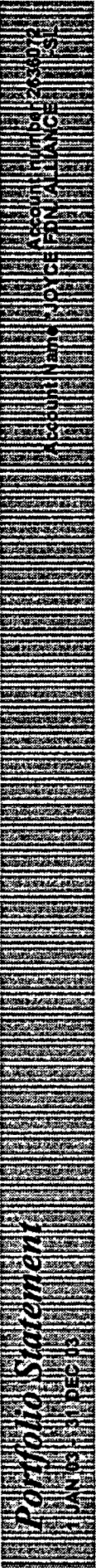
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
021441100 12-09 / 12-15	ALTERA CORP COM SOLD 45,900.00 SHARES 12-09-03 AT A PRICE OF \$22.320000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	1,024,488.00	- 45,900.00	- 1,403,089.28	- 378,601.28
026874107 05-07 / 05-12	AMERN INTL GROUP INC COM SOLD 200.00 SHARES 05-07-03 AT A PRICE OF \$56.40 LESS BROKER COMMISSION OF \$10.00 AND OTHER CHARGES OF \$0.53 LEHMAN BROTHERS, INC	11,269.47	- 200.00	- 9,554.77	1,714.70
026874107 06-02 / 06-05	AMERN INTL GROUP INC COM SOLD 1,600.00 SHARES 06-02-03 AT A PRICE OF \$59.5074 LESS BROKER COMMISSION OF \$80.00 AND OTHER CHARGES OF \$4.46 SMITH BARNEY INC	95,127.38	- 1,600.00	- 76,438.19	18,689.19
026874107 06-10 / 06-13	AMERN INTL GROUP INC COM SOLD 1,800.00 SHARES 06-10-03 AT A PRICE OF \$57.55 LESS BROKER COMMISSION OF \$90.00 AND OTHER CHARGES OF \$4.85 MERRILL LYNCH, PIERCE, FENNER	103,495.15	- 1,800.00	- 85,992.96	17,502.19
026874107 12-09 / 12-15	AMERN INTL GROUP INC COM SOLD 55,200.00 SHARES 12-09-03 AT A PRICE OF \$59.910000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	3,307,032.00	- 55,200.00	- 3,758,900.56	- 451,868.56
029712106 07-02 / 07-08	AMERN STD COS INC DEL COM SOLD 2,200.00 SHARES 07-02-03 AT A PRICE OF \$74.1752 LESS BROKER COMMISSION OF \$110.00 AND OTHER CHARGES OF \$7.64 J.P. MORGAN SEC (STKS & BONDS)	163,067.80	- 2,200.00	- 142,987.82	20,079.98
029712106 10-21 / 10-24	AMERN STD COS INC DEL COM SOLD 200.00 SHARES 10-21-03 AT A PRICE OF \$90.0288 LESS BROKER COMMISSION OF \$10.00 AND OTHER CHARGES OF \$0.85 BEAR, STEARNS & CO.	17,994.91	- 200.00	- 13,362.70	4,632.21
029712106 12-09 / 12-15	AMERN STD COS INC DEL COM SOLD 5,200.00 SHARES 12-09-03 AT A PRICE OF \$101.040000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	525,408.00	- 5,200.00	- 394,518.87	130,889.13
031162100 12-01 / 12-04	AMGEN INC COM SOLD 2,800.00 SHARES 12-01-03 AT A PRICE OF \$58.6609 LESS BROKER COMMISSION OF \$140.00 AND OTHER CHARGES OF \$7.69 GOLDMAN, SACHS & COMPANY	164,102.83	- 2,800.00	- 167,105.68	- 3,002.85
031162100 12-09 / 12-15	AMGEN INC COM SOLD 44,000.00 SHARES 12-09-03 AT A PRICE OF \$57.930000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	2,548,920.00	- 44,000.00	- 2,279,592.04	269,327.96
035229103 07-30 / 08-04	ANHEUSER BUSCH COS INC COM SOLD 1,100.00 SHARES 07-30-03 AT A PRICE OF \$51.7718 LESS BROKER COMMISSION OF \$55.00 AND OTHER CHARGES OF \$2.67 MERRILL LYNCH, PIERCE, FENNER	56,891.31	- 1,100.00	- 45,044.67	11,846.64



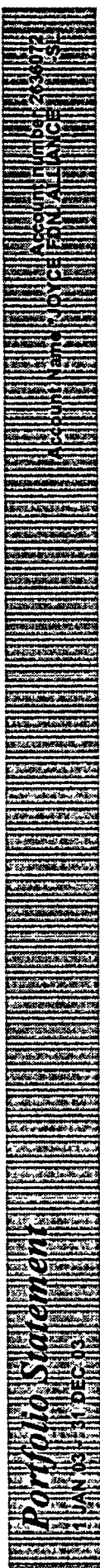
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
035229103 09-03 / 09-08	ANHEUSER BUSCH COS INC COM SOLD 1,200.00 SHARES 09-03-03 AT A PRICE OF \$52.34 LESS BROKER COMMISSION OF \$60.00 AND OTHER CHARGES OF \$2.94 MERRILL LYNCH, PIERCE, FENNER	62,745.06	- 1,200.00	- 49,139.64	13,605.42
035229103 10-07 / 10-10	ANHEUSER BUSCH COS INC COM SOLD 1,700.00 SHARES 10-07-03 AT A PRICE OF \$50.75 LESS BROKER COMMISSION OF \$85.00 AND OTHER CHARGES OF \$4.04 MERRILL LYNCH, PIERCE, FENNER	86,185.96	- 1,700.00	- 68,249.04	17,936.92
035229103 10-16 / 10-21	ANHEUSER BUSCH COS INC COM SOLD 5,500.00 SHARES 10-16-03 AT A PRICE OF \$49.5034 LESS BROKER COMMISSION OF \$275.00 AND OTHER CHARGES OF \$12.75 BEAR, STEARNS & CO	271,980.95	- 5,500.00	- 222,789.70	49,191.25
035229103 12-09 / 12-15	ANHEUSER BUSCH COS INC COM SOLD 19,000.00 SHARES 12-09-03 AT A PRICE OF \$52.420000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	995,980.00	- 19,000.00	- 900,673.64	95,306.36
037411105 11-18 / 11-21	APACHE CORP COM SOLD 2,700.00 SHARES 11-18-03 AT A PRICE OF \$71.4268 LESS BROKER COMMISSION OF \$135.00 AND OTHER CHARGES OF \$9.03 MERRILL LYNCH, PIERCE, FENNER	192,708.33	- 2,700.00	- 167,000.13	25,708.20
037411105 11-24 / 11-28	APACHE CORP COM SOLD 1,300.00 SHARES 11-24-03 AT A PRICE OF \$70.40 LESS BROKER COMMISSION OF \$65.00 AND OTHER CHARGES OF \$4.29 MERRILL LYNCH, PIERCE, FENNER	91,450.71	- 1,300.00	- 85,035.34	6,415.37
037411105 11-25 / 12-01	APACHE CORP COM SOLD 1,300.00 SHARES 11-25-03 AT A PRICE OF \$71.48 LESS BROKER COMMISSION OF \$65.00 AND OTHER CHARGES OF \$4.35 MERRILL LYNCH, PIERCE, FENNER	92,854.65	- 1,300.00	- 90,513.00	2,341.65
037411105 11-26 / 12-02	APACHE CORP COM SOLD 1,300.00 SHARES 11-26-03 AT A PRICE OF \$71.85 LESS BROKER COMMISSION OF \$65.00 AND OTHER CHARGES OF \$4.38 MERRILL LYNCH, PIERCE, FENNER	93,335.62	- 1,300.00	- 90,909.00	2,426.62
038222105 05-22 / 05-28	APPLIED MATERIALS INC COM SOLD 5,200.00 SHARES 05-22-03 AT A PRICE OF \$13.99 LESS BROKER COMMISSION OF \$260.00 AND OTHER CHARGES OF \$3.41 J.P. MORGAN SEC (STKS & BONDS)	72,484.59	- 5,200.00	- 77,832.01	- 5,347.42
038222105 06-24 / 06-27	APPLIED MATERIALS INC COM SOLD 14,800.00 SHARES 06-24-03 AT A PRICE OF \$15.2891 LESS BROKER COMMISSION OF \$740.00 AND OTHER CHARGES OF \$10.59 GOLDMAN, SACHS & COMPANY	225,528.09	- 14,800.00	- 201,326.65	24,201.44
054303102 02-25 / 02-28	AVON PROD INC COM SOLD 1,900.00 SHARES 02-25-03 AT A PRICE OF \$51.8041 LESS BROKER COMMISSION OF \$95.00 AND OTHER CHARGES OF \$2.97 MORGAN STANLEY & CO.	98,329.82	- 1,900.00	- 105,488.38	- 7,158.56



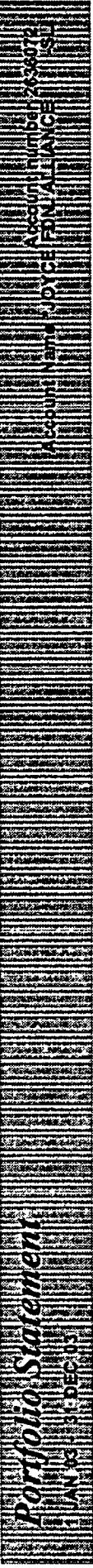
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
054303102 12-09 / 12-15	AVON PROD INC COM SOLD 31,700.00 SHARES 12-09-03 AT A PRICE OF \$63.450000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	2,011,365.00	- 31,700.00	- 1,674,833.25	336,531.75
057224107 01-07 / 01-10	BAKER HUGHES INC COM SOLD 6,100.00 SHARES 01-07-03 AT A PRICE OF \$30.3912 LESS BROKER COMMISSION OF \$305.00 AND OTHER CHARGES OF \$5.59 MERRILL LYNCH, PIERCE, FENNER	185,075.73	- 6,100.00	- 236,655.34	- 51,579.61
057224107 02-25 / 02-28	BAKER HUGHES INC COM SOLD 1,700.00 SHARES 02-25-03 AT A PRICE OF \$31.1003 LESS BROKER COMMISSION OF \$85.00 AND OTHER CHARGES OF \$1.60 BEAR, STEARNS & CO.	52,783.91	- 1,700.00	- 65,642.78	- 12,858.87
057224107 04-03 / 04-08	BAKER HUGHES INC COM SOLD 4,900.00 SHARES 04-03-03 AT A PRICE OF \$30.026 LESS BROKER COMMISSION OF \$245.00 AND OTHER CHARGES OF \$6.89 WARBURG DILLON READ LLC	146,875.51	- 4,900.00	- 179,388.75	- 32,513.24
057224107 04-07 / 04-10	BAKER HUGHES INC COM SOLD 2,600.00 SHARES 04-07-03 AT A PRICE OF \$30.0044 LESS BROKER COMMISSION OF \$130.00 AND OTHER CHARGES OF \$3.66 OPPENHEIMER AND CO, INC	77,877.78	- 2,600.00	- 87,793.42	- 9,915.64
057224107 04-08 / 04-11	BAKER HUGHES INC COM SOLD 100.00 SHARES 04-08-03 AT A PRICE OF \$30.00 LESS BROKER COMMISSION OF \$5.00 AND OTHER CHARGES OF \$0.15 OPPENHEIMER AND CO, INC	2,994.85	- 100.00	- 3,376.67	- 381.82
057224107 04-10 / 04-15	BAKER HUGHES INC COM SOLD 4,000.00 SHARES 04-10-03 AT A PRICE OF \$30.0044 LESS BROKER COMMISSION OF \$200.00 AND OTHER CHARGES OF \$5.62 OPPENHEIMER AND CO, INC	119,811.98	- 4,000.00	- 131,944.52	- 12,132.54
06423A103 02-20 / 02-25	BANK ONE CORP COM SOLD 3,400.00 SHARES 02-20-03 AT A PRICE OF \$35.90 LESS BROKER COMMISSION OF \$170.00 AND OTHER CHARGES OF \$3.68 DOUGHERTY COMPANY	121,886.32	- 3,400.00	- 127,617.64	- 5,731.32
06423A103 02-27 / 03-04	BANK ONE CORP COM SOLD 3,100.00 SHARES 02-27-03 AT A PRICE OF \$35.7804 LESS BROKER COMMISSION OF \$155.00 AND OTHER CHARGES OF \$3.34 LEHMAN BROTHERS, INC	110,760.90	- 3,100.00	- 116,357.26	- 5,596.36
06423A103 06-02 / 06-05	BANK ONE CORP COM SOLD 2,100.00 SHARES 06-02-03 AT A PRICE OF \$37.85 LESS BROKER COMMISSION OF \$105.00 AND OTHER CHARGES OF \$3.72 SMITH BARNEY INC	79,376.28	- 2,100.00	- 78,822.66	553.62
06423A103 06-10 / 06-13	BANK ONE CORP COM SOLD 1,700.00 SHARES 06-10-03 AT A PRICE OF \$39.0545 LESS BROKER COMMISSION OF \$85.00 AND OTHER CHARGES OF \$3.11 MERRILL LYNCH, PIERCE, FENNER	66,304.54	- 1,700.00	- 63,805.52	2,499.02



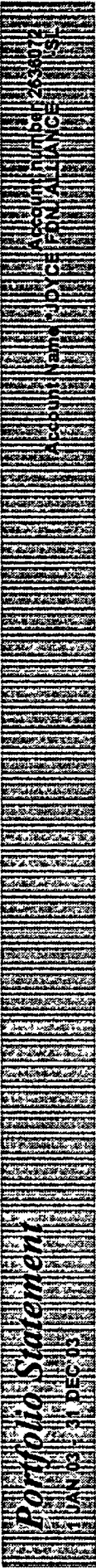
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
06423A103 06-17 / 06-20	BANK ONE CORP COM SOLD 3,500.00 SHARES 06-17-03 AT A PRICE OF \$39.2017 LESS BROKER COMMISSION OF \$175.00 AND OTHER CHARGES OF \$6.43 LEHMAN BROTHERS, INC	137,024.52	- 3,500.00	- 131,359.55	5,664.97
06423A103 06-24 / 06-27	BANK ONE CORP COM SOLD 1,700.00 SHARES 06-24-03 AT A PRICE OF \$37.3126 LESS BROKER COMMISSION OF \$85.00 AND OTHER CHARGES OF \$2.97 MERRILL LYNCH, PIERCE, FENNER	63,343.45	- 1,700.00	- 63,803.21	- 459.76
06423A103 07-08 / 07-11	BANK ONE CORP COM SOLD 9,100.00 SHARES 07-08-03 AT A PRICE OF \$38.0178 LESS BROKER COMMISSION OF \$637.00 AND OTHER CHARGES OF \$16.20 SMITH BARNEY INC	345,308.78	- 9,100.00	- 341,182.96	4,125.82
06423A103 07-29 / 08-01	BANK ONE CORP COM SOLD 700.00 SHARES 07-29-03 AT A PRICE OF \$39.2187 LESS BROKER COMMISSION OF \$35.00 AND OTHER CHARGES OF \$1.29 MERRILL LYNCH, PIERCE, FENNER	27,416.80	- 700.00	- 28,294.49	- 877.69
06423A103 08-14 / 08-19	BANK ONE CORP COM SOLD 3,700.00 SHARES 08-14-03 AT A PRICE OF \$39.50 LESS BROKER COMMISSION OF \$185.00 AND OTHER CHARGES OF \$6.84 MERRILL LYNCH, PIERCE, FENNER	145,958.16	- 3,700.00	- 147,079.24	- 1,121.08
06423A103 08-20 / 08-25	BANK ONE CORP COM SOLD 7,700.00 SHARES 08-20-03 AT A PRICE OF \$39.6563 LESS BROKER COMMISSION OF \$385.00 AND OTHER CHARGES OF \$14.30 PRUDENTIAL-BACHE	304,954.21	- 7,700.00	- 291,705.71	13,248.50
06423A103 08-21 / 08-26	BANK ONE CORP COM SOLD 4,500.00 SHARES 08-21-03 AT A PRICE OF \$39.9707 LESS BROKER COMMISSION OF \$225.00 AND OTHER CHARGES OF \$8.42 MERRILL LYNCH, PIERCE, FENNER	179,634.73	- 4,500.00	- 171,977.09	7,657.64
06423A103 08-22 / 08-27	BANK ONE CORP COM SOLD 6,700.00 SHARES 08-22-03 AT A PRICE OF \$39.0575 LESS BROKER COMMISSION OF \$335.00 AND OTHER CHARGES OF \$12.25 MERRILL LYNCH, PIERCE, FENNER	261,338.00	- 6,700.00	- 253,198.14	8,139.86
075986100 12-09 / 12-15	BED BATH BEYOND INC COM SOLD 38,400.00 SHARES 12-09-03 AT A PRICE OF \$40.470000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	1,554,048.00	- 38,400.00	- 1,349,124.62	204,923.38
111320107 12-09 / 12-15	BROADCOM CORP CL A SOLD 33,700.00 SHARES 12-09-03 AT A PRICE OF \$32.730000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	1,103,001.00	- 33,700.00	- 984,172.57	118,828.43
101137107 06-06 / 06-11	BSTN SCIENTIFIC CORP COM SOLD 1,400.00 SHARES 06-06-03 AT A PRICE OF \$57.60 LESS BROKER COMMISSION OF \$70.00 AND OTHER CHARGES OF \$3.78 FIRST BOSTON CORP.	80,566.22	- 1,400.00	- 53,056.92	27,509.30



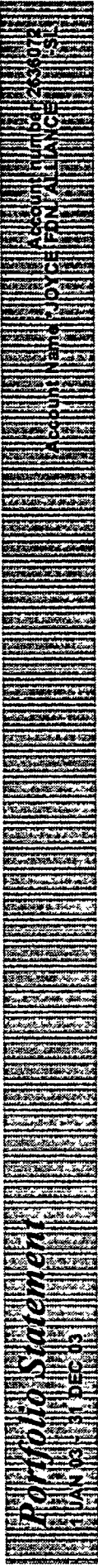
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
101137107 06-13 / 06-18	BSTN SCIENTIFIC CORP COM SOLD 1,600.00 SHARES 06-13-03 AT A PRICE OF \$61.70 LESS BROKER COMMISSION OF \$80.00 AND OTHER CHARGES OF \$4.63 BEAR, STEARNS & CO	98,635.37	- 1,600.00	- 60,636.48	37,998.89
101137107 09-05 / 09-10	BSTN SCIENTIFIC CORP COM SOLD 4,900.00 SHARES 09-05-03 AT A PRICE OF \$59.0049 LESS BROKER COMMISSION OF \$245.00 AND OTHER CHARGES OF \$13.54 MERRILL LYNCH, PIERCE, FENNER	288,865.47	- 4,900.00	- 189,200.37	99,665.10
101137107 09-15 / 09-18	BSTN SCIENTIFIC CORP COM SOLD 4,500.00 SHARES 09-15-03 AT A PRICE OF \$66.842 LESS BROKER COMMISSION OF \$225.00 AND OTHER CHARGES OF \$14.08 GOLDMAN, SACHS & COMPANY	300,549.92	- 4,500.00	- 179,176.05	121,373.87
101137107 09-26 / 10-01	BSTN SCIENTIFIC CORP COM SOLD 700.00 SHARES 09-26-03 AT A PRICE OF \$63.8344 LESS BROKER COMMISSION OF \$35.00 AND OTHER CHARGES OF \$2.10 LEHMAN BROTHERS, INC	44,646.98	- 700.00	- 27,939.87	16,707.11
101137107 09-26 / 10-01	BSTN SCIENTIFIC CORP COM SOLD 600.00 SHARES 09-26-03 AT A PRICE OF \$64.0037 LESS BROKER COMMISSION OF \$30.00 AND OTHER CHARGES OF \$1.80 LEHMAN BROTHERS, INC	38,370.42	- 600.00	- 23,948.46	14,421.96
101137107 09-29 / 10-02	BSTN SCIENTIFIC CORP COM SOLD 2,500.00 SHARES 09-29-03 AT A PRICE OF \$63.4129 LESS BROKER COMMISSION OF \$125.00 AND OTHER CHARGES OF \$7.42 LEHMAN BROTHERS, INC	158,399.83	- 2,500.00	- 98,955.00	59,444.83
101137107 10-09 / 10-15	BSTN SCIENTIFIC CORP COM SOLD 3,500.00 SHARES 10-09-03 AT A PRICE OF \$63.70 LESS BROKER COMMISSION OF \$175.00 AND OTHER CHARGES OF \$10.44 MERRILL LYNCH, PIERCE, FENNER	222,764.56	- 3,500.00	- 146,146.20	76,618.36
101137107 10-15 / 10-20	BSTN SCIENTIFIC CORP COM SOLD 3,500.00 SHARES 10-15-03 AT A PRICE OF \$64.0876 LESS BROKER COMMISSION OF \$175.00 AND OTHER CHARGES OF \$10.50 MERRILL LYNCH, PIERCE, FENNER	224,121.10	- 3,500.00	- 193,148.56	30,972.54
14149Y108 01-08 / 01-13	CARDINAL HLTH INC SOLD 800.00 SHARES 01-08-03 AT A PRICE OF \$62.30 LESS BROKER COMMISSION OF \$40.00 AND OTHER CHARGES OF \$1.51 MERRILL LYNCH, PIERCE, FENNER	49,798.49	- 800.00	- 49,814.24	- 15.75
14149Y108 01-31 / 02-05	CARDINAL HLTH INC SOLD 3,700.00 SHARES 01-31-03 AT A PRICE OF \$58.20 LESS BROKER COMMISSION OF \$185.00 AND OTHER CHARGES OF \$6.49 MERRILL LYNCH, PIERCE, FENNER	215,148.51	- 3,700.00	- 230,390.86	- 15,242.35
14149Y108 02-05 / 02-10	CARDINAL HLTH INC SOLD 1,500.00 SHARES 02-05-03 AT A PRICE OF \$57.4582 LESS BROKER COMMISSION OF \$75.00 AND OTHER CHARGES OF \$2.60 FIRST BOSTON CORP.	86,109.70	- 1,500.00	- 93,401.70	- 7,292.00



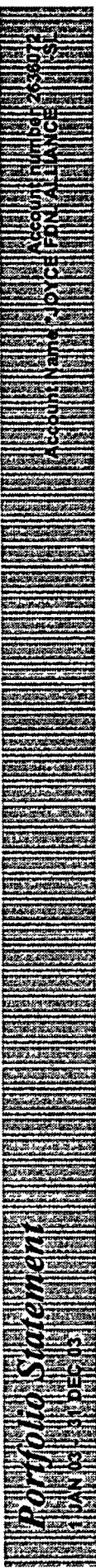
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
14149Y108 02-06 / 02-11	CARDINAL HLTH INC SOLD 300.00 SHARES 02-06-03 AT A PRICE OF \$57.0003 LESS BROKER COMMISSION OF \$15.00 AND OTHER CHARGES OF \$0.52 FIRST BOSTON CORP.	17,084.57	- 300.00	- 18,680.34	- 1,595.77
14149Y108 03-05 / 03-10	CARDINAL HLTH INC SOLD 1,600.00 SHARES 03-05-03 AT A PRICE OF \$66.3758 LESS BROKER COMMISSION OF \$80.00 AND OTHER CHARGES OF \$2.72 WARBURG DILLON READ LLC	90,118.56	- 1,600.00	- 100,310.48	- 10,191.92
14149Y108 03-26 / 03-31	CARDINAL HLTH INC SOLD 1,100.00 SHARES 03-26-03 AT A PRICE OF \$57.75 LESS BROKER COMMISSION OF \$55.00 AND OTHER CHARGES OF \$1.61 MERRILL LYNCH, PIERCE, FENNER	63,468.39	- 1,100.00	- 71,180.44	- 7,712.05
14149Y108 04-22 / 04-25	CARDINAL HLTH INC SOLD 1,700.00 SHARES 04-22-03 AT A PRICE OF \$66.60 LESS BROKER COMMISSION OF \$85.00 AND OTHER CHARGES OF \$4.51 MERRILL LYNCH, PIERCE, FENNER	96,130.49	- 1,700.00	- 108,708.20	- 12,577.71
14149Y108 05-08 / 05-13	CARDINAL HLTH INC SOLD 2,700.00 SHARES 05-08-03 AT A PRICE OF \$57.0002 LESS BROKER COMMISSION OF \$135.00 AND OTHER CHARGES OF \$7.21 GOLDMAN, SACHS & COMPANY	153,758.33	- 2,700.00	- 178,873.60	- 25,115.27
14149Y108 05-13 / 05-16	CARDINAL HLTH INC SOLD 2,600.00 SHARES 05-13-03 AT A PRICE OF \$57.5288 LESS BROKER COMMISSION OF \$130.00 AND OTHER CHARGES OF \$7.01 J. P. MORGAN SEC (STKS & BONDS)	149,437.87	- 2,600.00	- 180,960.00	- 31,522.13
14149Y108 06-30 / 07-03	CARDINAL HLTH INC SOLD 800.00 SHARES 06-30-03 AT A PRICE OF \$64.5064 LESS BROKER COMMISSION OF \$40.00 AND OTHER CHARGES OF \$2.42 LEHMAN BROTHERS, INC	51,562.70	- 800.00	- 55,680.00	- 4,117.30
14149Y108 07-02 / 07-08	CARDINAL HLTH INC SOLD 200.00 SHARES 07-02-03 AT A PRICE OF \$64.1097 LESS BROKER COMMISSION OF \$10.00 AND OTHER CHARGES OF \$0.61 LEHMAN BROTHERS, INC	12,811.33	- 200.00	- 13,920.00	- 1,108.67
14149Y108 07-31 / 08-05	CARDINAL HLTH INC SOLD 3,747.00 SHARES 07-31-03 AT A PRICE OF \$55.6461 LESS BROKER COMMISSION OF \$187.35 AND OTHER CHARGES OF \$9.76 GOLDMAN, SACHS & COMPANY	208,308.83	- 3,747.00	- 268,513.34	- 60,204.51
14149Y108 07-31 / 08-05	CARDINAL HLTH INC SOLD 7,391.00 SHARES 07-31-03 AT A PRICE OF \$56.8411 LESS BROKER COMMISSION OF \$369.55 AND OTHER CHARGES OF \$19.67 GOLDMAN, SACHS & COMPANY	419,722.61	- 7,391.00	- 506,598.05	- 86,875.44
14149Y108 08-01 / 08-06	CARDINAL HLTH INC SOLD 953.00 SHARES 08-01-03 AT A PRICE OF \$55.7256 LESS BROKER COMMISSION OF \$47.65 AND OTHER CHARGES OF \$2.49 GOLDMAN, SACHS & COMPANY	53,056.36	- 953.00	- 61,029.36	- 7,973.00



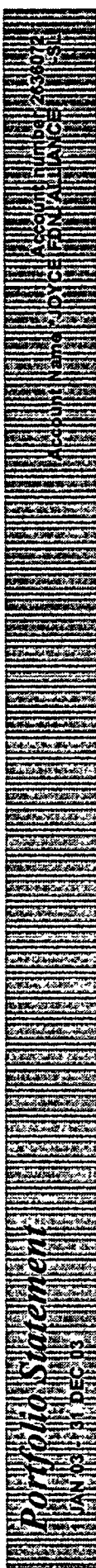
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
14149Y108 08-01 / 08-06	CARDINAL HLTH INC SOLD 4,124.00 SHARES 08-01-03 AT A PRICE OF \$55.7256 LESS BROKER COMMISSION OF \$206.20 AND OTHER CHARGES OF \$10.76 GOLDMAN, SACHS & COMPANY	229,595.41	- 4,124.00	- 264,097.66	- 34,502.25
14149Y108 08-04 / 08-07	CARDINAL HLTH INC SOLD 5,269.00 SHARES 08-04-03 AT A PRICE OF \$56.5807 LESS BROKER COMMISSION OF \$263.45 AND OTHER CHARGES OF \$13.96 GOLDMAN, SACHS & COMPANY	297,846.30	- 5,269.00	- 338,238.95	- 40,392.65
14149Y108 08-06 / 08-11	CARDINAL HLTH INC SOLD 2,581.00 SHARES 08-06-03 AT A PRICE OF \$56.6299 LESS BROKER COMMISSION OF \$129.05 AND OTHER CHARGES OF \$6.85 GOLDMAN, SACHS & COMPANY	146,025.87	- 2,581.00	- 170,902.04	- 24,876.17
14149Y108 08-07 / 08-12	CARDINAL HLTH INC SOLD 5,735.00 SHARES 08-07-03 AT A PRICE OF \$57.0817 LESS BROKER COMMISSION OF \$286.75 AND OTHER CHARGES OF \$15.33 GOLDMAN, SACHS & COMPANY	327,061.47	- 5,735.00	- 332,842.55	- 5,781.08
141705103 12-09 / 12-15	CAREMARK RX INC COM SOLD 12,800.00 SHARES 12-09-03 AT A PRICE OF \$26.410000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	338,048.00	- 12,800.00	- 342,264.47	- 4,216.47
181994104 06-13 / 06-13	CDT-COM PROCEEDS FROM COM STK FOR CL ACTION USE ONLY RECEIVED DISTRIBUTION FOR CLASS PERIOD 2/12/98 THRU 8/5/98 ON NET CLASS SETTLEMENT FUND FOR UNITED HEALTHCARE LITIGATION (2-881695 IS NO LONGER VALID)CK RECVD FROM ALLIANCE CAPITAL MGMT	14,327.96	0.00	0.00	14,327.96
181994104 09-17 / 09-17	CDT-COM PROCEEDS FROM COM STK FOR CL ACTION USE ONLY RECEIVED DISTRIBUTION FOR SETLMT FD CLASS PERIOD 3/21/95 THRU 10/18/95 GENERAL INSTRUMENT SECURITIES LITGNT	674.49	0.00	0.00	674.49
152312104 12-09 / 12-15	CENTEX CORP COM SOLD 2,900.00 SHARES 12-09-03 AT A PRICE OF \$107.510000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	311,779.00	- 2,900.00	- 262,067.92	49,711.08
17275R102 04-03 / 04-08	CISCO SYS INC COM SOLD 5,800.00 SHARES 04-03-03 AT A PRICE OF \$13.7821 LESS BROKER COMMISSION OF \$290.00 AND OTHER CHARGES OF \$3.75 MORGAN STANLEY & CO.	79,642.43	- 5,800.00	- 55,220.83	24,421.60
17275R102 12-09 / 12-15	CISCO SYS INC COM SOLD 126,800.00 SHARES 12-09-03 AT A PRICE OF \$23.230000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	2,945,564.00	- 126,800.00	- 3,801,296.50	- 855,732.50
172967101 03-05 / 03-10	CITIGROUP INC COM SOLD 3,800.00 SHARES 03-05-03 AT A PRICE OF \$33.0002 LESS BROKER COMMISSION OF \$190.00 AND OTHER CHARGES OF \$3.78 WARBURG DILLON READ LLC	125,206.98	- 3,800.00	- 33,914.84	91,292.14



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
172967101 03-07 / 03-12	CITIGROUP INC COM SOLD 4,900.00 SHARES 03-07-03 AT A PRICE OF \$33.1332 LESS BROKER COMMISSION OF \$245.00 AND OTHER CHARGES OF \$4.89 MERRILL LYNCH, PIERCE, FENNER	162,102.79	- 4,900.00	- 45,006.96	117,095.83
172967101 06-17 / 06-20	CITIGROUP INC COM SOLD 5,200.00 SHARES 06-17-03 AT A PRICE OF \$45.3334 LESS BROKER COMMISSION OF \$260.00 AND OTHER CHARGES OF \$11.04 MERRILL LYNCH, PIERCE, FENNER	235,462.64	- 5,200.00	- 49,836.24	185,626.40
172967101 06-30 / 07-03	CITIGROUP INC COM SOLD 2,900.00 SHARES 06-30-03 AT A PRICE OF \$42.62 LESS BROKER COMMISSION OF \$145.00 AND OTHER CHARGES OF \$5.79 PRUDENTIAL-BACHE	123,447.21	- 2,900.00	- 36,077.45	87,369.76
172967101 07-16 / 07-21	CITIGROUP INC COM SOLD 5,300.00 SHARES 07-16-03 AT A PRICE OF \$45.4225 LESS BROKER COMMISSION OF \$265.00 AND OTHER CHARGES OF \$11.27 MERRILL LYNCH, PIERCE, FENNER	240,462.98	- 5,300.00	- 79,655.91	160,807.07
172967101 12-09 / 12-15	CITIGROUP INC COM SOLD 70,800.00 SHARES 12-09-03 AT A PRICE OF \$47.090000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	3,333,972.00	- 70,800.00	- 1,820,924.27	1,513,047.73
184502102 12-09 / 12-15	CLEAR CHANNEL COMMUNICATIONS INC COM SOLD 10,800.00 SHARES 12-09-03 AT A PRICE OF \$44.300000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	478,440.00	- 10,800.00	- 466,724.16	11,715.84
194162103 09-03 / 09-08	COLGATE-PALMOLIVE CO COM SOLD 1,700.00 SHARES 09-03-03 AT A PRICE OF \$56.53 LESS BROKER COMMISSION OF \$85.00 AND OTHER CHARGES OF \$4.50 MERRILL LYNCH, PIERCE, FENNER	96,011.50	- 1,700.00	- 71,428.05	24,583.45
194162103 09-18 / 09-23	COLGATE-PALMOLIVE CO COM SOLD 2,400.00 SHARES 09-18-03 AT A PRICE OF \$55.10 LESS BROKER COMMISSION OF \$120.00 AND OTHER CHARGES OF \$6.19 MERRILL LYNCH, PIERCE, FENNER	132,113.81	- 2,400.00	- 100,839.60	31,274.21
194162103 10-24 / 10-29	COLGATE-PALMOLIVE CO COM SOLD 2,200.00 SHARES 10-24-03 AT A PRICE OF \$51.8693 LESS BROKER COMMISSION OF \$110.00 AND OTHER CHARGES OF \$5.35 MERRILL LYNCH, PIERCE, FENNER	113,997.11	- 2,200.00	- 92,436.30	21,560.81
194162103 10-28 / 10-31	COLGATE-PALMOLIVE CO COM SOLD 3,200.00 SHARES 10-28-03 AT A PRICE OF \$50.7508 LESS BROKER COMMISSION OF \$160.00 AND OTHER CHARGES OF \$7.61 PRUDENTIAL-BACHE	162,234.95	- 3,200.00	- 172,030.86	- 9,795.91
194162103 11-18 / 11-21	COLGATE-PALMOLIVE CO COM SOLD 7,300.00 SHARES 11-18-03 AT A PRICE OF \$52.00 LESS BROKER COMMISSION OF \$365.00 AND OTHER CHARGES OF \$17.77 MERRILL LYNCH, PIERCE, FENNER	379,217.23	- 7,300.00	- 369,568.02	9,649.21



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
194162103 11-25 / 12-01	COLGATE-PALMOLIVE CO COM SOLD 1,800.00 SHARES 11-25-03 AT A PRICE OF \$52.43 LESS BROKER COMMISSION OF \$90.00 AND OTHER CHARGES OF \$4.42 MERRILL LYNCH, PIERCE, FENNER	94,279.58	- 1,800.00	- 80,544.42	13,735.16
194162103 11-26 / 12-02	COLGATE-PALMOLIVE CO COM SOLD 1,800.00 SHARES 11-26-03 AT A PRICE OF \$52.29 LESS BROKER COMMISSION OF \$90.00 AND OTHER CHARGES OF \$4.41 MERRILL LYNCH, PIERCE, FENNER	94,027.59	- 1,800.00	- 94,048.28	- 20.69
194162103 12-01 / 12-04	COLGATE-PALMOLIVE CO COM SOLD 1,800.00 SHARES 12-01-03 AT A PRICE OF \$53.08 LESS BROKER COMMISSION OF \$90.00 AND OTHER CHARGES OF \$4.48 MERRILL LYNCH, PIERCE, FENNER	95,449.52	- 1,800.00	- 95,794.00	- 344.48
194162103 12-09 / 12-15	COLGATE-PALMOLIVE CO COM SOLD 5,300.00 SHARES 12-09-03 AT A PRICE OF \$52.930000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	280,529.00	- 5,300.00	- 303,011.39	- 22,482.39
20030N200 03-03 / 03-06	COMCAST CORP NEW CL A SPL SOLD 1,700.00 SHARES 03-03-03 AT A PRICE OF \$27.4279 LESS BROKER COMMISSION OF \$65.00 AND OTHER CHARGES OF \$1.41 WARBURG DILLON READ LLC	46,541.02	- 1,700.00	- 85,187.56	- 38,646.54
20030N200 03-05 / 03-10	COMCAST CORP NEW CL A SPL SOLD 7,600.00 SHARES 03-05-03 AT A PRICE OF \$27.2496 LESS BROKER COMMISSION OF \$380.00 AND OTHER CHARGES OF \$6.24 LEHMAN BROTHERS, INC	206,710.72	- 7,600.00	- 379,863.98	- 173,153.26
20030N200 03-07 / 03-12	COMCAST CORP NEW CL A SPL SOLD 5,200.00 SHARES 03-07-03 AT A PRICE OF \$26.9388 LESS BROKER COMMISSION OF \$260.00 AND OTHER CHARGES OF \$4.22 MERRILL LYNCH, PIERCE, FENNER	139,817.54	- 5,200.00	- 228,629.36	- 86,811.82
20030N200 09-03 / 09-08	COMCAST CORP NEW CL A SPL SOLD 4,500.00 SHARES 09-03-03 AT A PRICE OF \$28.3603 LESS BROKER COMMISSION OF \$225.00 AND OTHER CHARGES OF \$5.98 LEHMAN BROTHERS, INC	127,390.37	- 4,500.00	- 163,893.75	- 36,503.38
20030N200 09-17 / 09-22	COMCAST CORP NEW CL A SPL SOLD 200.00 SHARES 09-17-03 AT A PRICE OF \$30.00 LESS BROKER COMMISSION OF \$10.00 AND OTHER CHARGES OF \$0.29 MONTGOMERY SECURITIES	5,989.71	- 200.00	- 8,212.50	- 2,222.79
20030N200 09-17 / 09-22	COMCAST CORP NEW CL A SPL SOLD 4,800.00 SHARES 09-17-03 AT A PRICE OF \$30.003 LESS BROKER COMMISSION OF \$240.00 AND OTHER CHARGES OF \$6.74 MONTGOMERY SECURITIES	143,767.66	- 4,800.00	- 192,931.25	- 49,163.59
20030N200 09-23 / 09-26	COMCAST CORP NEW CL A SPL SOLD 1,100.00 SHARES 09-23-03 AT A PRICE OF \$30.2668 LESS BROKER COMMISSION OF \$55.00 AND OTHER CHARGES OF \$1.56 MERRILL LYNCH, PIERCE, FENNER	33,236.92	- 1,100.00	- 45,168.75	- 11,931.83

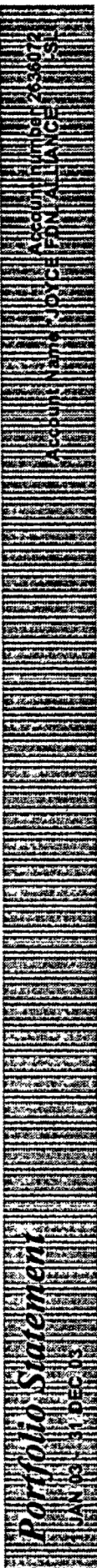
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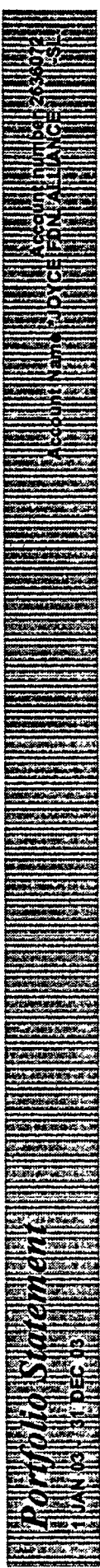
Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
20030N200 09-24 / 09-29	COMCAST CORP NEW CL A SPL SOLD 6,200.00 SHARES 09-24-03 AT A PRICE OF \$30.1111 LESS BROKER COMMISSION OF \$310.00 AND OTHER CHARGES OF \$8.74 MERRILL LYNCH, PIERCE, FENNER	186,370.08	- 6,200.00	- 261,412.50	- 75,042.42
20030N200 12-09 / 12-15	COMCAST CORP NEW CL A SPL SOLD 67,600.00 SHARES 12-09-03 AT A PRICE OF \$30.180000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	2,040,168.00	- 67,600.00	- 2,256,131.18	- 215,963.18
224044107 06-02 / 06-05	COX COMMUNICATIONS INC NEW CL A SOLD 3,200.00 SHARES 06-02-03 AT A PRICE OF \$32.7172 LESS BROKER COMMISSION OF \$160.00 AND OTHER CHARGES OF \$4.90 SMITH BARNEY INC	104,530.14	- 3,200.00	- 119,968.96	- 15,438.82
224044107 07-11 / 07-16	COX COMMUNICATIONS INC NEW CL A SOLD 1,200.00 SHARES 07-11-03 AT A PRICE OF \$33.7993 LESS BROKER COMMISSION OF \$60.00 AND OTHER CHARGES OF \$1.90 ALEX BROWN & SONS	40,497.26	- 1,200.00	- 44,733.70	- 4,236.44
224044107 09-29 / 09-04	COX COMMUNICATIONS INC NEW CL A SOLD 3,800.00 SHARES 08-29-03 AT A PRICE OF \$32.271 LESS BROKER COMMISSION OF \$190.00 AND OTHER CHARGES OF \$5.74 MERRILL LYNCH, PIERCE, FENNER	122,434.06	- 3,800.00	- 138,540.80	- 16,106.74
224044107 09-30 / 10-03	COX COMMUNICATIONS INC NEW CL A SOLD 900.00 SHARES 09-30-03 AT A PRICE OF \$31.67 LESS BROKER COMMISSION OF \$45.00 AND OTHER CHARGES OF \$1.34 MERRILL LYNCH, PIERCE, FENNER	28,456.66	- 900.00	- 32,521.58	- 4,064.92
224044107 10-07 / 10-10	COX COMMUNICATIONS INC NEW CL A SOLD 2,700.00 SHARES 10-07-03 AT A PRICE OF \$32.3454 LESS BROKER COMMISSION OF \$135.00 AND OTHER CHARGES OF \$4.09 MERRILL LYNCH, PIERCE, FENNER	87,193.49	- 2,700.00	- 95,326.60	- 8,133.11
224044107 10-23 / 10-28	COX COMMUNICATIONS INC NEW CL A SOLD 3,200.00 SHARES 10-23-03 AT A PRICE OF \$32.3269 LESS BROKER COMMISSION OF \$160.00 AND OTHER CHARGES OF \$4.85 BEAR, STEARNS & CO	103,281.23	- 3,200.00	- 98,679.08	4,602.15
224044107 10-23 / 10-28	COX COMMUNICATIONS INC NEW CL A SOLD 1,200.00 SHARES 10-23-03 AT A PRICE OF \$32.4588 LESS BROKER COMMISSION OF \$60.00 AND OTHER CHARGES OF \$1.83 BEAR, STEARNS & CO.	38,888.73	- 1,200.00	- 41,340.00	- 2,451.27
224044107 11-11 / 11-14	COX COMMUNICATIONS INC NEW CL A SOLD 3,300.00 SHARES 11-11-03 AT A PRICE OF \$33.83 LESS BROKER COMMISSION OF \$165.00 AND OTHER CHARGES OF \$5.23 MERRILL LYNCH, PIERCE, FENNER	111,468.77	- 3,300.00	- 98,310.39	13,158.38
224044107 12-09 / 12-15	COX COMMUNICATIONS INC NEW CL A SOLD 10,900.00 SHARES 12-09-03 AT A PRICE OF \$33.380000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	363,842.00	- 10,900.00	- 285,968.81	77,873.19



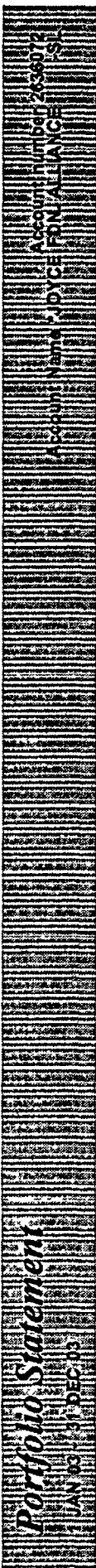
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
235851102 02-25 / 02-28	DANAHER CORP COM SOLD 1,100.00 SHARES 02-25-03 AT A PRICE OF \$62.8857 LESS BROKER COMMISSION OF \$55.00 AND OTHER CHARGES OF \$2.09 MERRILL LYNCH, PIERCE, FENNER	69,117.18	- 1,100.00	- 59,400.00	9,717.18
235851102 03-13 / 03-18	DANAHER CORP COM SOLD 2,300.00 SHARES 03-13-03 AT A PRICE OF \$63.873 LESS BROKER COMMISSION OF \$115.00 AND OTHER CHARGES OF \$4.43 MERRILL LYNCH, PIERCE, FENNER	146,788.47	- 2,300.00	- 124,200.00	22,588.47
235851102 05-28 / 06-02	DANAHER CORP COM SOLD 1,700.00 SHARES 05-28-03 AT A PRICE OF \$66.5082 LESS BROKER COMMISSION OF \$85.00 AND OTHER CHARGES OF \$5.30 MERRILL LYNCH, PIERCE, FENNER	112,970.24	- 1,700.00	- 91,800.00	21,170.24
235851102 06-24 / 06-27	DANAHER CORP COM SOLD 400.00 SHARES 06-24-03 AT A PRICE OF \$69.415 LESS BROKER COMMISSION OF \$20.00 AND OTHER CHARGES OF \$1.30 MERRILL LYNCH, PIERCE, FENNER	27,744.70	- 400.00	- 21,600.00	6,144.70
235851102 07-11 / 07-16	DANAHER CORP COM SOLD 3,000.00 SHARES 07-11-03 AT A PRICE OF \$67.1055 LESS BROKER COMMISSION OF \$150.00 AND OTHER CHARGES OF \$9.43 MERRILL LYNCH, PIERCE, FENNER	201,157.07	- 3,000.00	- 163,731.80	37,425.27
235851102 07-16 / 07-21	DANAHER CORP COM SOLD 2,200.00 SHARES 07-16-03 AT A PRICE OF \$66.1225 LESS BROKER COMMISSION OF \$110.00 AND OTHER CHARGES OF \$6.81 MERRILL LYNCH, PIERCE, FENNER	145,352.69	- 2,200.00	- 132,220.00	13,132.69
235851102 12-09 / 12-15	DANAHER CORP COM SOLD 13,500.00 SHARES 12-09-03 AT A PRICE OF \$83.850000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	1,131,975.00	- 13,500.00	- 800,333.52	331,641.48
24702R101 10-31 / 11-05	DELL INC COM STK SOLD 6,800.00 SHARES 10-31-03 AT A PRICE OF \$36.1205 LESS BROKER COMMISSION OF \$340.00 AND OTHER CHARGES OF \$11.50 OPPENHEIMER AND CO, INC	245,267.90	- 6,800.00	- 179,530.86	65,737.04
24702R101 12-09 / 12-15	DELL INC COM STK SOLD 92,900.00 SHARES 12-09-03 AT A PRICE OF \$33.500000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	3,112,150.00	- 92,900.00	- 3,260,700.49	- 148,550.49
25179M103 10-01 / 10-06	DEVON ENERGY CORP NEW COM SOLD 700.00 SHARES 10-01-03 AT A PRICE OF \$48.1733 LESS BROKER COMMISSION OF \$35.00 AND OTHER CHARGES OF \$1.58 OPPENHEIMER AND CO, INC	33,684.73	- 700.00	- 33,103.00	581.73
25179M103 10-02 / 10-07	DEVON ENERGY CORP NEW COM SOLD 600.00 SHARES 10-02-03 AT A PRICE OF \$48.1027 LESS BROKER COMMISSION OF \$30.00 AND OTHER CHARGES OF \$1.36 OPPENHEIMER AND CO, INC	28,830.26	- 600.00	- 28,374.00	456.26



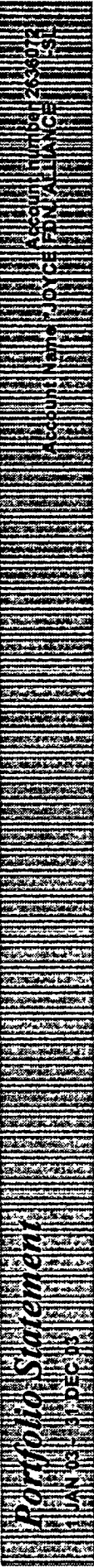
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
25179M103 10-03 / 10-08	DEVON ENERGY CORP NEW COM SOLD 300.00 SHARES 10-03-03 AT A PRICE OF \$48.1711 LESS BROKER COMMISSION OF \$15.00 AND OTHER CHARGES OF \$0.68 OPPENHEIMER AND CO, INC	14,435.65	- 300.00	- 14,187.00	248.65
25179M103 10-06 / 10-09	DEVON ENERGY CORP NEW COM SOLD 600.00 SHARES 10-06-03 AT A PRICE OF \$48.0289 LESS BROKER COMMISSION OF \$30.00 AND OTHER CHARGES OF \$1.35 OPPENHEIMER AND CO, INC	28,785.99	- 600.00	- 28,187.25	598.74
25179M103 10-07 / 10-10	DEVON ENERGY CORP NEW COM SOLD 1,600.00 SHARES 10-07-03 AT A PRICE OF \$48.3612 LESS BROKER COMMISSION OF \$80.00 AND OTHER CHARGES OF \$3.63 OPPENHEIMER AND CO, INC	77,294.29	- 1,600.00	- 75,066.40	2,227.89
25179M103 10-08 / 10-14	DEVON ENERGY CORP NEW COM SOLD 100.00 SHARES 10-08-03 AT A PRICE OF \$48.7204 LESS BROKER COMMISSION OF \$5.00 AND OTHER CHARGES OF \$0.23 OPPENHEIMER AND CO, INC	4,866.81	- 100.00	- 4,691.65	175.16
25179M103 10-08 / 10-14	DEVON ENERGY CORP NEW COM SOLD 1,200.00 SHARES 10-08-03 AT A PRICE OF \$48.7204 LESS BROKER COMMISSION OF \$60.00 AND OTHER CHARGES OF \$2.74 OPPENHEIMER AND CO, INC	58,401.74	- 1,200.00	- 57,855.76	545.98
25179M103 10-09 / 10-15	DEVON ENERGY CORP NEW COM SOLD 1,400.00 SHARES 10-09-03 AT A PRICE OF \$48.3049 LESS BROKER COMMISSION OF \$70.00 AND OTHER CHARGES OF \$3.17 OPPENHEIMER AND CO, INC	67,553.69	- 1,400.00	- 68,795.02	- 1,241.33
25179M103 10-10 / 10-16	DEVON ENERGY CORP NEW COM SOLD 1,700.00 SHARES 10-10-03 AT A PRICE OF \$48.3493 LESS BROKER COMMISSION OF \$85.00 AND OTHER CHARGES OF \$3.85 OPPENHEIMER AND CO, INC	82,104.96	- 1,700.00	- 91,051.15	- 8,946.19
25179M103 10-13 / 10-16	DEVON ENERGY CORP NEW COM SOLD 300.00 SHARES 10-13-03 AT A PRICE OF \$48.4112 LESS BROKER COMMISSION OF \$15.00 AND OTHER CHARGES OF \$0.68 OPPENHEIMER AND CO, INC	14,507.68	- 300.00	- 15,297.57	- 789.89
25179M103 10-14 / 10-17	DEVON ENERGY CORP NEW COM SOLD 200.00 SHARES 10-14-03 AT A PRICE OF \$48.00 LESS BROKER COMMISSION OF \$10.00 AND OTHER CHARGES OF \$0.45 OPPENHEIMER AND CO, INC	9,589.55	- 200.00	- 10,198.38	- 608.83
25179M103 10-29 / 11-03	DEVON ENERGY CORP NEW COM SOLD 900.00 SHARES 10-29-03 AT A PRICE OF \$47.8928 LESS BROKER COMMISSION OF \$72.00 AND OTHER CHARGES OF \$2.02 OPPENHEIMER AND CO, INC	43,029.50	- 900.00	- 45,892.71	- 2,863.21
278642103 12-09 / 12-15	EBAY INC COM SOLD 24,300.00 SHARES 12-09-03 AT A PRICE OF \$54.850000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	1,332,855.00	- 24,300.00	- 1,304,076.67	28,778.33



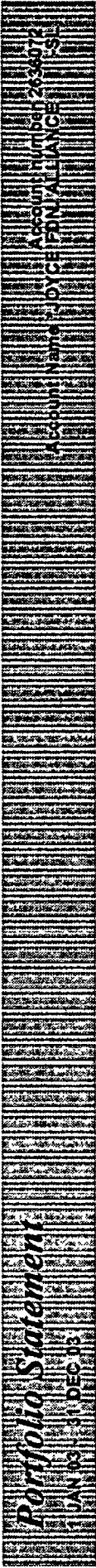
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
278762109 09-25 / 09-30	EHOSTAR COMMUNICATIONS CORP NEW CL A SOLD 2,200.00 SHARES 09-25-03 AT A PRICE OF \$39.50 LESS BROKER COMMISSION OF \$110.00 AND OTHER CHARGES OF \$4.07 MORGAN STANLEY & CO.	86,785.93	- 2,200.00	- 54,308.11	32,477.82
278762109 10-07 / 10-10	EHOSTAR COMMUNICATIONS CORP NEW CL A SOLD 2,300.00 SHARES 10-07-03 AT A PRICE OF \$40.4231 LESS BROKER COMMISSION OF \$115.00 AND OTHER CHARGES OF \$4.36 SMITH BARNEY INC	92,853.77	- 2,300.00	- 57,842.46	35,011.31
278762109 10-20 / 10-23	EHOSTAR COMMUNICATIONS CORP NEW CL A SOLD 800.00 SHARES 10-20-03 AT A PRICE OF \$39.4773 LESS BROKER COMMISSION OF \$40.00 AND OTHER CHARGES OF \$1.48 FIRST BOSTON CORP	31,540.36	- 800.00	- 19,997.05	11,543.31
278762109 10-21 / 10-24	EHOSTAR COMMUNICATIONS CORP NEW CL A SOLD 400.00 SHARES 10-21-03 AT A PRICE OF \$39.4008 LESS BROKER COMMISSION OF \$20.00 AND OTHER CHARGES OF \$0.74 FIRST BOSTON CORP.	15,739.58	- 400.00	- 10,219.80	5,519.78
278762109 10-21 / 10-24	EHOSTAR COMMUNICATIONS CORP NEW CL A SOLD 360.00 SHARES 10-21-03 AT A PRICE OF \$39.4048 LESS BROKER COMMISSION OF \$18.00 AND OTHER CHARGES OF \$0.67 FIRST BOSTON CORP	14,167.06	- 360.00	- 9,197.82	4,969.24
278762109 10-21 / 10-24	EHOSTAR COMMUNICATIONS CORP NEW CL A SOLD 1,040.00 SHARES 10-21-03 AT A PRICE OF \$39.3253 LESS BROKER COMMISSION OF \$27.00 AND OTHER CHARGES OF \$1.92 FIRST BOSTON CORP.	40,844.39	- 1,040.00	- 26,866.46	13,977.93
278762109 10-21 / 10-24	EHOSTAR COMMUNICATIONS CORP NEW CL A SOLD 540.00 SHARES 10-21-03 AT A PRICE OF \$39.3253 LESS BROKER COMMISSION OF \$27.00 AND OTHER CHARGES OF \$1.00 FIRST BOSTON CORP.	21,207.66	- 540.00	- 13,942.24	7,265.42
278762109 10-22 / 10-27	EHOSTAR COMMUNICATIONS CORP NEW CL A SOLD 275.00 SHARES 10-22-03 AT A PRICE OF \$39.025 LESS BROKER COMMISSION OF \$13.75 AND OTHER CHARGES OF \$0.52 FIRST BOSTON CORP.	10,717.61	- 275.00	- 7,177.70	3,539.91
278762109 10-22 / 10-27	EHOSTAR COMMUNICATIONS CORP NEW CL A SOLD 1,150.00 SHARES 10-22-03 AT A PRICE OF \$39.0335 LESS BROKER COMMISSION OF \$57.50 AND OTHER CHARGES OF \$2.10 FIRST BOSTON CORP.	44,828.92	- 1,150.00	- 30,259.49	14,569.43
278762109 10-23 / 10-28	EHOSTAR COMMUNICATIONS CORP NEW CL A SOLD 925.00 SHARES 10-23-03 AT A PRICE OF \$39.0051 LESS BROKER COMMISSION OF \$46.25 AND OTHER CHARGES OF \$1.69 FIRST BOSTON CORP.	36,031.78	- 925.00	- 24,317.74	11,714.04
278762109 10-27 / 10-30	EHOSTAR COMMUNICATIONS CORP NEW CL A SOLD 298.00 SHARES 10-27-03 AT A PRICE OF \$39.0764 LESS BROKER COMMISSION OF \$1.49 AND OTHER CHARGES OF \$0.55 WAVE SECURITIES LLC	11,642.73	- 298.00	- 7,807.57	3,835.16



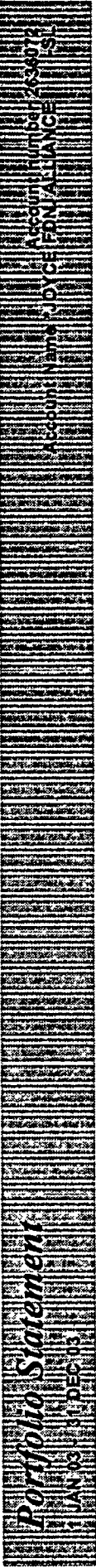
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
278762109 10-28 / 10-31	ECHOSTAR COMMUNICATIONS CORP NEW CL A SOLD 273.00 SHARES 10-28-03 AT A PRICE OF \$39.0019 LESS BROKER COMMISSION OF \$13.65 AND OTHER CHARGES OF \$0.50 FIRST BOSTON CORP.	10,633.37	- 273.00	- 7,152.57	3,480.80
278762109 10-29 / 11-03	ECHOSTAR COMMUNICATIONS CORP NEW CL A SOLD 159.00 SHARES 10-29-03 AT A PRICE OF \$39.0268 LESS BROKER COMMISSION OF \$2.39 AND OTHER CHARGES OF \$0.30 B TRADE SERVICES	6,202.57	- 159.00	- 4,165.78	2,036.79
278762109 10-29 / 11-03	ECHOSTAR COMMUNICATIONS CORP NEW CL A SOLD 591.00 SHARES 10-29-03 AT A PRICE OF \$39.0108 LESS BROKER COMMISSION OF \$29.55 AND OTHER CHARGES OF \$1.08 FIRST BOSTON CORP.	23,024.75	- 591.00	- 15,484.15	7,540.60
278762109 11-18 / 11-21	ECHOSTAR COMMUNICATIONS CORP NEW CL A SOLD 5,479.00 SHARES 11-18-03 AT A PRICE OF \$34.0023 LESS BROKER COMMISSION OF \$273.95 AND OTHER CHARGES OF \$8.72 MORGAN STANLEY & CO	186,015.93	- 5,479.00	- 184,336.36	1,679.57
278762109 11-19 / 11-24	ECHOSTAR COMMUNICATIONS CORP NEW CL A SOLD 1,510.00 SHARES 11-19-03 AT A PRICE OF \$33.6853 LESS BROKER COMMISSION OF \$75.50 AND OTHER CHARGES OF \$2.39 MORGAN STANLEY & CO	50,786.91	- 1,510.00	- 50,002.89	784.02
285512109 12-09 / 12-15	ELECTR ARTS COM SOLD 20,800.00 SHARES 12-09-03 AT A PRICE OF \$41.430000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	861,744.00	- 20,800.00	- 893,081.67	- 31,337.67
302182100 11-18 / 11-21	EXPRESS SCRIPTS INC COM SOLD 1,000.00 SHARES 11-18-03 AT A PRICE OF \$63.82 LESS BROKER COMMISSION OF \$50.00 AND OTHER CHARGES OF \$2.99 MERRILL LYNCH, PIERCE, FENNER	63,767.01	- 1,000.00	- 65,612.00	- 1,844.99
302182100 11-28 / 12-03	EXPRESS SCRIPTS INC COM SOLD 1,400.00 SHARES 11-28-03 AT A PRICE OF \$64.74 LESS BROKER COMMISSION OF \$70.00 AND OTHER CHARGES OF \$4.25 OPPENHEIMER AND CO, INC	90,561.75	- 1,400.00	- 91,856.80	- 1,295.05
302182100 12-09 / 12-15	EXPRESS SCRIPTS INC COM SOLD 5,800.00 SHARES 12-09-03 AT A PRICE OF \$62.560000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	362,848.00	- 5,800.00	- 375,247.11	- 12,399.11
313400301 01-28 / 01-31	FHLMC COM SOLD 7,800.00 SHARES 01-28-03 AT A PRICE OF \$56.4164 LESS BROKER COMMISSION OF \$546.00 AND OTHER CHARGES OF \$13.25 J.P. MORGAN SEC (STKS & BONDS)	439,488.67	- 7,800.00	- 472,403.71	- 32,915.04
319963104 09-05 / 09-10	FIRST DATA CORP COM SOLD 800.00 SHARES 09-05-03 AT A PRICE OF \$40.76 LESS BROKER COMMISSION OF \$40.00 AND OTHER CHARGES OF \$1.53 MERRILL LYNCH, PIERCE, FENNER	32,566.47	- 800.00	- 34,653.24	- 2,086.77



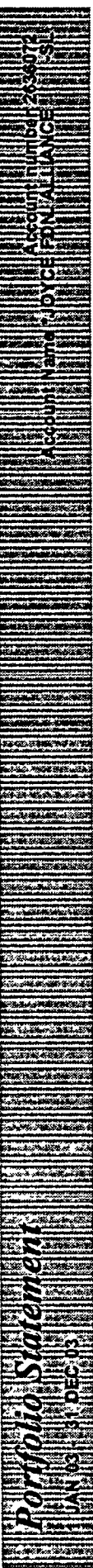
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
337738108 05-15 / 05-20	FISERV INC COM SOLD 2,600.00 SHARES 05-15-03 AT A PRICE OF \$31.70 LESS BROKER COMMISSION OF \$130.00 AND OTHER CHARGES OF \$3.86 ALEX BROWN & SONS	82,286.14	- 2,600.00	- 113,175.72	- 30,889.58
337738108 05-27 / 05-30	FISERV INC COM SOLD 1,500.00 SHARES 05-27-03 AT A PRICE OF \$32.4718 LESS BROKER COMMISSION OF \$75.00 AND OTHER CHARGES OF \$2.28 FIRST BOSTON CORP.	48,630.42	- 1,500.00	- 65,246.40	- 16,615.98
337738108 05-28 / 06-02	FISERV INC COM SOLD 5,200.00 SHARES 05-28-03 AT A PRICE OF \$32.4466 LESS BROKER COMMISSION OF \$260.00 AND OTHER CHARGES OF \$7.90 J.P. MORGAN SEC (STKS & BONDS)	168,454.42	- 5,200.00	- 198,547.32	- 30,092.90
Y2573F102 04-28 / 05-01	FLEXTRONICS INTL LTD COM STK SOLD 260.00 SHARES 04-28-03 AT A PRICE OF \$8.5409 LESS BROKER COMMISSION OF \$10.40 AND OTHER CHARGES OF \$0.11 FIRST BOSTON CORP.	2,210.12	- 260.00	- 10,546.25	- 8,336.13
Y2573F102 04-29 / 05-02	FLEXTRONICS INTL LTD COM STK SOLD 230.00 SHARES 04-29-03 AT A PRICE OF \$8.58 LESS BROKER COMMISSION OF \$9.20 AND OTHER CHARGES OF \$0.10 FIRST BOSTON CORP.	1,964.10	- 230.00	- 9,329.37	- 7,365.27
Y2573F102 04-29 / 05-02	FLEXTRONICS INTL LTD COM STK SOLD 470.00 SHARES 04-29-03 AT A PRICE OF \$8.5864 LESS BROKER COMMISSION OF \$18.80 AND OTHER CHARGES OF \$0.19 FIRST BOSTON CORP.	4,016.62	- 470.00	- 19,064.38	- 15,047.76
Y2573F102 04-30 / 05-05	FLEXTRONICS INTL LTD COM STK SOLD 340.00 SHARES 04-30-03 AT A PRICE OF \$8.7466 LESS BROKER COMMISSION OF \$5.10 AND OTHER CHARGES OF \$0.14 B. TRADE SERVICES	2,968.60	- 340.00	- 13,791.25	- 10,822.65
Y2573F102 04-30 / 05-05	FLEXTRONICS INTL LTD COM STK SOLD 260.00 SHARES 04-30-03 AT A PRICE OF \$8.7707 LESS BROKER COMMISSION OF \$10.40 AND OTHER CHARGES OF \$0.11 FIRST BOSTON CORP.	2,269.87	- 260.00	- 10,546.25	- 8,276.38
Y2573F102 04-30 / 05-05	FLEXTRONICS INTL LTD COM STK SOLD 790.00 SHARES 04-30-03 AT A PRICE OF \$8.7059 LESS BROKER COMMISSION OF \$31.60 AND OTHER CHARGES OF \$0.33 FIRST BOSTON CORP.	6,845.73	- 790.00	- 32,044.38	- 25,198.65
Y2573F102 05-01 / 05-06	FLEXTRONICS INTL LTD COM STK SOLD 210.00 SHARES 05-01-03 AT A PRICE OF \$8.5359 LESS BROKER COMMISSION OF \$3.15 AND OTHER CHARGES OF \$0.09 B. TRADE SERVICES	1,789.30	- 210.00	- 8,518.12	- 6,728.82
Y2573F102 05-01 / 05-06	FLEXTRONICS INTL LTD COM STK SOLD 70.00 SHARES 05-01-03 AT A PRICE OF \$8.70 LESS BROKER COMMISSION OF \$2.80 AND OTHER CHARGES OF \$0.03 FIRST BOSTON CORP.	606.17	- 70.00	- 2,839.38	- 2,233.21



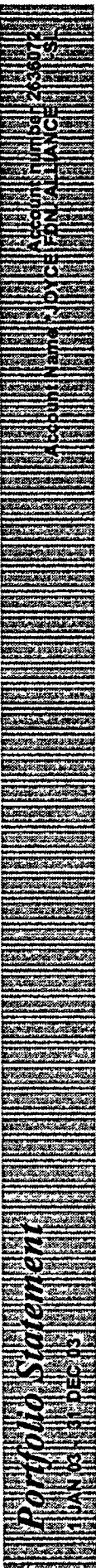
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
Y2573F102 05-02 / 05-07	FLEXTRONICS INTL LTD COM STK SOLD 1,070.00 SHARES 05-02-03 AT A PRICE OF \$8.6374 LESS BROKER COMMISSION OF \$42.80 AND OTHER CHARGES OF \$0.44 FIRST BOSTON CORP.	9,198.78	- 1,070.00	- 43,401.87	- 34,203.09
Y2573F102 05-06 / 05-09	FLEXTRONICS INTL LTD COM STK SOLD 8,600.00 SHARES 05-06-03 AT A PRICE OF \$9.1933 LESS BROKER COMMISSION OF \$344.00 AND OTHER CHARGES OF \$3.71 FIRST BOSTON CORP.	78,714.67	- 8,600.00	- 345,688.00	- 266,973.33
Y2573F102 05-13 / 05-16	FLEXTRONICS INTL LTD COM STK SOLD 6,200.00 SHARES 05-13-03 AT A PRICE OF \$9.5108 LESS BROKER COMMISSION OF \$248.00 AND OTHER CHARGES OF \$2.76 MORGAN STANLEY & CO.	58,716.20	- 6,200.00	- 247,532.50	- 188,816.30
Y2573F102 05-28 / 06-02	FLEXTRONICS INTL LTD COM STK SOLD 11,200.00 SHARES 05-28-03 AT A PRICE OF \$9.8402 LESS BROKER COMMISSION OF \$448.00 AND OTHER CHARGES OF \$5.16 SMITH BARNEY INC	109,757.08	- 11,200.00	- 421,980.06	- 312,222.98
Y2573F102 06-02 / 06-05	FLEXTRONICS INTL LTD COM STK SOLD 2,500.00 SHARES 06-02-03 AT A PRICE OF \$10.3059 LESS BROKER COMMISSION OF \$125.00 AND OTHER CHARGES OF \$1.21 LEHMAN BROTHERS, INC	25,638.54	- 2,500.00	- 75,989.66	- 50,351.12
Y2573F102 06-03 / 06-06	FLEXTRONICS INTL LTD COM STK SOLD 1,500.00 SHARES 06-03-03 AT A PRICE OF \$10.2065 LESS BROKER COMMISSION OF \$75.00 AND OTHER CHARGES OF \$0.72 LEHMAN BROTHERS, INC	15,234.03	- 1,500.00	- 47,553.00	- 32,318.97
Y2573F102 06-03 / 06-06	FLEXTRONICS INTL LTD COM STK SOLD 500.00 SHARES 06-03-03 AT A PRICE OF \$10.2509 LESS BROKER COMMISSION OF \$25.00 AND OTHER CHARGES OF \$0.24 LEHMAN BROTHERS, INC	5,100.21	- 500.00	- 15,851.00	- 10,750.79
Y2573F102 06-06 / 06-11	FLEXTRONICS INTL LTD COM STK SOLD 6,300.00 SHARES 06-06-03 AT A PRICE OF \$11.76 LESS BROKER COMMISSION OF \$315.00 AND OTHER CHARGES OF \$3.47 LEHMAN BROTHERS, INC	73,769.53	- 6,300.00	- 223,467.80	- 149,698.27
Y2573F102 06-24 / 06-27	FLEXTRONICS INTL LTD COM STK SOLD 2,300.00 SHARES 06-24-03 AT A PRICE OF \$10.0188 LESS BROKER COMMISSION OF \$115.00 AND OTHER CHARGES OF \$1.08 MERRILL LYNCH, PIERCE, FENNER	22,922.56	- 2,300.00	- 83,593.50	- 60,670.94
Y2573F102 09-05 / 09-10	FLEXTRONICS INTL LTD COM STK SOLD 1,600.00 SHARES 09-05-03 AT A PRICE OF \$14.1854 LESS BROKER COMMISSION OF \$80.00 AND OTHER CHARGES OF \$1.07 SMITH BARNEY INC	22,615.57	- 1,600.00	- 55,619.50	- 33,003.93
Y2573F102 12-09 / 12-15	FLEXTRONICS INTL LTD COM STK SOLD 41,600.00 SHARES 12-09-03 AT A PRICE OF \$14.180000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	589,888.00	- 41,600.00	- 1,128,189.84	- 538,301.84



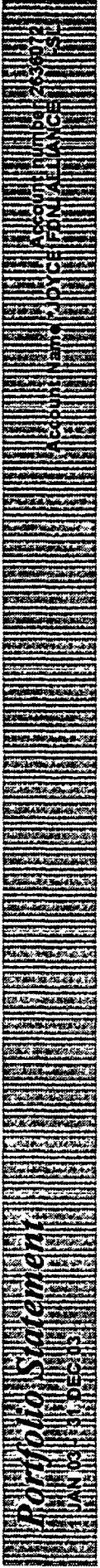
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
313586109 12-09 / 12-15	FNMA COM STK SOLD 29,300.00 SHARES 12-09-03 AT A PRICE OF \$70.300000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	2,059,790.00	- 29,300.00	- 2,166,750.52	- 106,960.52
345838106 03-07 / 03-12	FOREST LAB INC COM SOLD 2,700.00 SHARES 03-07-03 AT A PRICE OF \$50.7884 LESS BROKER COMMISSION OF \$135.00 AND OTHER CHARGES OF \$4.13 LEHMAN BROTHERS, INC	136,989.55	- 2,700.00	- 122,554.29	14,435.26
345838106 12-09 / 12-15	FOREST LAB INC COM SOLD 17,700.00 SHARES 12-09-03 AT A PRICE OF \$55.890000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	989,253.00	- 17,700.00	- 870,470.36	118,782.64
387626108 10-20 / 10-20	GATEWAY INC COM RECEIVED DISTRIBUTION FOR SETLMT FD CLASS 4/14/00 PERIOD 2/28/01 THRU GATEWAY SECURITIES LITIGATION	1,642.35	0.00	0.00	1,642.35
389604103 10-23 / 10-28	GEN ELEC CO COM SOLD 6,900.00 SHARES 10-23-03 AT A PRICE OF \$28.30 LESS BROKER COMMISSION OF \$345.00 AND OTHER CHARGES OF \$9.14 MERRILL LYNCH, PIERCE, FENNER	194,915.86	- 6,900.00	- 179,699.92	15,215.94
389604103 11-14 / 11-19	GEN ELEC CO COM SOLD 9,300.00 SHARES 11-14-03 AT A PRICE OF \$28.0532 LESS BROKER COMMISSION OF \$465.00 AND OTHER CHARGES OF \$12.21 COWEN & CO.	260,417.55	- 9,300.00	- 387,188.78	- 126,771.23
389604103 12-01 / 12-04	GEN ELEC CO COM SOLD 2,000.00 SHARES 12-01-03 AT A PRICE OF \$28.95 LESS BROKER COMMISSION OF \$100.00 AND OTHER CHARGES OF \$2.71 MERRILL LYNCH, PIERCE, FENNER	57,797.29	- 2,000.00	- 110,959.50	- 53,162.21
389604103 12-09 / 12-15	GEN ELEC CO COM SOLD 56,800.00 SHARES 12-09-03 AT A PRICE OF \$29.560000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	1,679,008.00	- 56,800.00	- 2,382,779.13	- 703,771.13
375558103 12-09 / 12-15	GILEAD SCI INC COM SOLD 11,300.00 SHARES 12-09-03 AT A PRICE OF \$56.480000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	638,224.00	- 11,300.00	- 694,739.84	- 56,515.84
38141G104 12-09 / 12-15	GOLDMAN SACHS GROUP INC COM SOLD 12,900.00 SHARES 12-09-03 AT A PRICE OF \$98.200000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	1,266,780.00	- 12,900.00	- 1,148,581.18	118,198.82
412822108 03-13 / 03-18	HARLEY DAVIDSON INC COM SOLD 2,900.00 SHARES 03-13-03 AT A PRICE OF \$38.6515 LESS BROKER COMMISSION OF \$145.00 AND OTHER CHARGES OF \$3.38 MERRILL LYNCH, PIERCE, FENNER	111,940.97	- 2,900.00	- 42,847.50	69,093.47



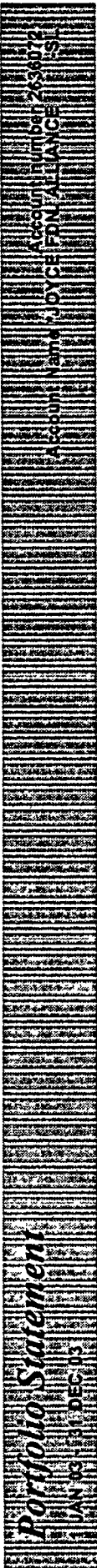
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
412822108 05-13 / 05-16	HARLEY DAVIDSON INC COM SOLD 2,200.00 SHARES 05-13-03 AT A PRICE OF \$44.7508 LESS BROKER COMMISSION OF \$110.00 AND OTHER CHARGES OF \$4.61 SUNTRUST ROBINSON HUMPHREY	98,337.15	- 2,200.00	- 32,505.00	65,832.15
412822108 05-22 / 05-28	HARLEY DAVIDSON INC COM SOLD 1,600.00 SHARES 05-22-03 AT A PRICE OF \$43.2641 LESS BROKER COMMISSION OF \$80.00 AND OTHER CHARGES OF \$3.24 MERRILL LYNCH, PIERCE, FENNER	69,139.32	- 1,600.00	- 23,640.00	45,499.32
412822108 06-10 / 06-13	HARLEY DAVIDSON INC COM SOLD 2,100.00 SHARES 06-10-03 AT A PRICE OF \$42.9133 LESS BROKER COMMISSION OF \$105.00 AND OTHER CHARGES OF \$4.22 MERRILL LYNCH, PIERCE, FENNER	90,008.71	- 2,100.00	- 32,381.22	57,627.49
412822108 06-30 / 07-03	HARLEY DAVIDSON INC COM SOLD 4,500.00 SHARES 06-30-03 AT A PRICE OF \$39.7489 LESS BROKER COMMISSION OF \$225.00 AND OTHER CHARGES OF \$8.38 PRUDENTIAL-BACHE	178,636.67	- 4,500.00	- 72,025.42	106,611.25
412822108 12-09 / 12-15	HARLEY DAVIDSON INC COM SOLD 41,000.00 SHARES 12-09-03 AT A PRICE OF \$46.140000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	1,891,740.00	- 41,000.00	- 1,076,767.52	814,972.48
404119109 05-07 / 05-12	HCA INC COM SOLD 7,000.00 SHARES 05-07-03 AT A PRICE OF \$32.0848 LESS BROKER COMMISSION OF \$350.00 AND OTHER CHARGES OF \$10.52 MONTGOMERY SECURITIES	224,233.08	- 7,000.00	- 291,504.26	- 67,271.18
421933102 04-07 / 04-10	HLTH MGMT ASSOC INC NEW CL A COM SOLD 3,700.00 SHARES 04-07-03 AT A PRICE OF \$19.70 LESS BROKER COMMISSION OF \$185.00 AND OTHER CHARGES OF \$3.42 LEHMAN BROTHERS, INC	72,701.58	- 3,700.00	- 64,648.62	8,052.96
421933102 05-13 / 05-16	HLTH MGMT ASSOC INC NEW CL A COM SOLD 5,800.00 SHARES 05-13-03 AT A PRICE OF \$17.8757 LESS BROKER COMMISSION OF \$290.00 AND OTHER CHARGES OF \$4.86 J.P. MORGAN SEC (STKS & BONDS)	103,384.20	- 5,800.00	- 101,129.78	2,254.42
421933102 06-03 / 06-06	HLTH MGMT ASSOC INC NEW CL A COM SOLD 900.00 SHARES 06-03-03 AT A PRICE OF \$18.30 LESS BROKER COMMISSION OF \$45.00 AND OTHER CHARGES OF \$0.78 SMITH BARNEY INC	16,424.22	- 900.00	- 15,345.00	1,079.22
421933102 07-11 / 07-16	HLTH MGMT ASSOC INC NEW CL A COM SOLD 8,300.00 SHARES 07-11-03 AT A PRICE OF \$18.4096 LESS BROKER COMMISSION OF \$415.00 AND OTHER CHARGES OF \$7.16 MERRILL LYNCH, PIERCE, FENNER	152,377.52	- 8,300.00	- 141,227.04	11,150.48
421933102 07-29 / 08-01	HLTH MGMT ASSOC INC NEW CL A COM SOLD 7,100.00 SHARES 07-29-03 AT A PRICE OF \$20.59 LESS BROKER COMMISSION OF \$355.00 AND OTHER CHARGES OF \$6.85 GOLDMAN, SACHS & COMPANY	145,827.15	- 7,100.00	- 151,401.46	- 5,574.31



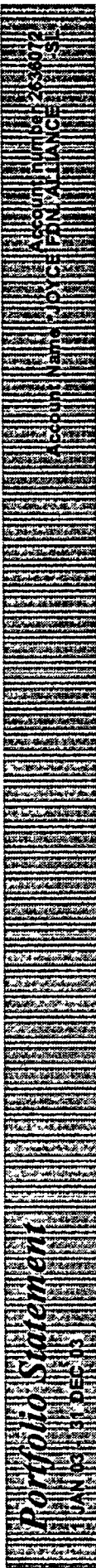
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Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
421933102 12-09 / 12-15	HLTH MGMT ASSOC INC NEW CL A COM SOLD 54,600.00 SHARES 12-09-03 AT A PRICE OF \$23.400000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	1,277,640.00	- 54,600.00	- 1,053,639.19	224,000.81
437076102 01-07 / 01-10	HOME DEPOT INC COM SOLD 7,800.00 SHARES 01-07-03 AT A PRICE OF \$21.7089 LESS BROKER COMMISSION OF \$390.00 AND OTHER CHARGES OF \$5.10 MERRILL LYNCH, PIERCE, FENNER	168,918.72	- 7,800.00	- 176,294.76	- 7,376.04
437076102 01-10 / 01-15	HOME DEPOT INC COM SOLD 3,400.00 SHARES 01-10-03 AT A PRICE OF \$21.58 LESS BROKER COMMISSION OF \$170.00 AND OTHER CHARGES OF \$2.21 MERRILL LYNCH, PIERCE, FENNER	73,199.79	- 3,400.00	- 77,969.82	- 4,770.03
437076102 01-17 / 01-23	HOME DEPOT INC COM SOLD 2,500.00 SHARES 01-17-03 AT A PRICE OF \$22.4134 LESS BROKER COMMISSION OF \$125.00 AND OTHER CHARGES OF \$1.69 J.P. MORGAN SEC (STKS & BONDS)	55,906.81	- 2,500.00	- 57,330.75	- 1,423.94
437076102 01-28 / 01-31	HOME DEPOT INC COM SOLD 7,600.00 SHARES 01-28-03 AT A PRICE OF \$20.4606 LESS BROKER COMMISSION OF \$380.00 AND OTHER CHARGES OF \$4.69 MERRILL LYNCH, PIERCE, FENNER	155,115.87	- 7,600.00	- 171,949.12	- 16,833.25
437076102 01-31 / 02-05	HOME DEPOT INC COM SOLD 27,600.00 SHARES 01-31-03 AT A PRICE OF \$20.8107 LESS BROKER COMMISSION OF \$1,380.00 AND OTHER CHARGES OF \$17.29 ALEX BROWN & SONS	572,978.03	- 27,600.00	- 1,113,089.66	- 540,111.63
458140100 02-27 / 03-04	INTEL CORP COM SOLD 9,400.00 SHARES 02-27-03 AT A PRICE OF \$16.6955 LESS BROKER COMMISSION OF \$470.00 AND OTHER CHARGES OF \$4.73 SMITH BARNEY INC	156,462.97	- 9,400.00	- 300,378.12	- 143,915.15
458140100 03-13 / 03-18	INTEL CORP COM SOLD 2,300.00 SHARES 03-13-03 AT A PRICE OF \$16.8156 LESS BROKER COMMISSION OF \$115.00 AND OTHER CHARGES OF \$1.17 MORGAN STANLEY & CO	38,559.71	- 2,300.00	- 72,909.38	- 34,349.67
458140100 12-09 / 12-15	INTEL CORP COM SOLD 136,100.00 SHARES 12-09-03 AT A PRICE OF \$30.230000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	4,114,303.00	- 136,100.00	- 4,101,379.74	12,923.26
461202103 03-14 / 03-19	INTUIT COM SOLD 1,700.00 SHARES 03-14-03 AT A PRICE OF \$49.40 LESS BROKER COMMISSION OF \$85.00 AND OTHER CHARGES OF \$2.53 J.P. MORGAN SEC (STKS & BONDS)	83,892.47	- 1,700.00	- 77,797.78	6,094.69
461202103 12-09 / 12-15	INTUIT COM SOLD 19,000.00 SHARES 12-09-03 AT A PRICE OF \$51.430000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	977,170.00	- 19,000.00	- 869,087.03	108,082.97



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
478160104 07-17 / 07-22	JOHNSON & JOHNSON COM SOLD 3,300.00 SHARES 07-17-03 AT A PRICE OF \$52.10 LESS BROKER COMMISSION OF \$165.00 AND OTHER CHARGES OF \$8.05 MERRILL LYNCH, PIERCE, FENNER	171,756.95	- 3,300.00	- 159,784.68	11,972.27
478160104 08-20 / 08-25	JOHNSON & JOHNSON COM SOLD 1,900.00 SHARES 08-20-03 AT A PRICE OF \$50.285 LESS BROKER COMMISSION OF \$95.00 AND OTHER CHARGES OF \$4.48 MERRILL LYNCH, PIERCE, FENNER	95,442.02	- 1,900.00	- 91,997.24	3,444.78
478160104 11-14 / 11-19	JOHNSON & JOHNSON COM SOLD 2,000.00 SHARES 11-14-03 AT A PRICE OF \$52.4174 LESS BROKER COMMISSION OF \$100.00 AND OTHER CHARGES OF \$4.91 MERRILL LYNCH, PIERCE, FENNER	104,729.89	- 2,000.00	- 96,839.20	7,890.69
478160104 12-09 / 12-15	JOHNSON & JOHNSON COM SOLD 54,700.00 SHARES 12-09-03 AT A PRICE OF \$50.010000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	2,735,547.00	- 54,700.00	- 2,824,067.59	- 88,520.59
48203R104 12-09 / 12-15	JUNIPER NETWORKS INC COM SOLD 66,100.00 SHARES 12-09-03 AT A PRICE OF \$17.500000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	1,156,750.00	- 66,100.00	- 786,773.03	369,976.97
500255104 03-26 / 03-31	KOHL'S CORP COM SOLD 1,200.00 SHARES 03-26-03 AT A PRICE OF \$57.9756 LESS BROKER COMMISSION OF \$60.00 AND OTHER CHARGES OF \$1.76 MERRILL LYNCH, PIERCE, FENNER	69,508.96	- 1,200.00	- 19,215.00	50,293.96
500255104 04-07 / 04-10	KOHL'S CORP COM SOLD 2,500.00 SHARES 04-07-03 AT A PRICE OF \$59.1748 LESS BROKER COMMISSION OF \$125.00 AND OTHER CHARGES OF \$6.93 BLAYLOCK & PARTNERS	147,805.07	- 2,500.00	- 40,031.25	107,773.82
500255104 05-07 / 05-12	KOHL'S CORP COM SOLD 900.00 SHARES 05-07-03 AT A PRICE OF \$55.66 LESS BROKER COMMISSION OF \$45.00 AND OTHER CHARGES OF \$2.35 LEHMAN BROTHERS, INC	50,046.65	- 900.00	- 14,411.25	35,635.40
500255104 05-08 / 05-13	KOHL'S CORP COM SOLD 3,400.00 SHARES 05-08-03 AT A PRICE OF \$53.7554 LESS BROKER COMMISSION OF \$170.00 AND OTHER CHARGES OF \$8.56 GOLDMAN, SACHS & COMPANY	182,589.80	- 3,400.00	- 58,051.08	124,538.72
500255104 05-09 / 05-14	KOHL'S CORP COM SOLD 600.00 SHARES 05-09-03 AT A PRICE OF \$51.9942 LESS BROKER COMMISSION OF \$30.00 AND OTHER CHARGES OF \$1.46 GOLDMAN, SACHS & COMPANY	31,165.06	- 600.00	- 11,411.79	19,753.27
500255104 05-13 / 05-16	KOHL'S CORP COM SOLD 2,500.00 SHARES 05-13-03 AT A PRICE OF \$54.45 LESS BROKER COMMISSION OF \$125.00 AND OTHER CHARGES OF \$6.38 GOLDMAN, SACHS & COMPANY	135,993.62	- 2,500.00	- 47,549.13	88,444.49



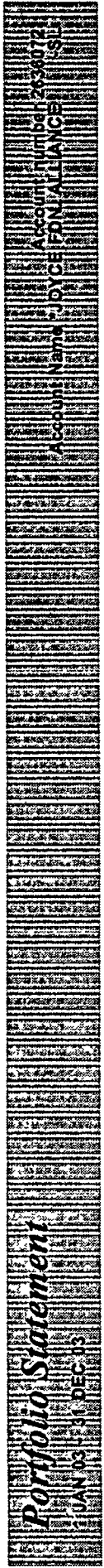
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
500255104 05-22 / 05-28	KOHL'S CORP COM SOLD 3,100.00 SHARES 05-22-03 AT A PRICE OF \$51.94 LESS BROKER COMMISSION OF \$155.00 AND OTHER CHARGES OF \$7.54 GOLDMAN, SACHS & COMPANY	160,851.46	- 3,100.00	- 58,960.91	101,890.55
500255104 05-27 / 05-30	KOHL'S CORP COM SOLD 2,100.00 SHARES 05-27-03 AT A PRICE OF \$51.98 LESS BROKER COMMISSION OF \$105.00 AND OTHER CHARGES OF \$5.11 MERRILL LYNCH, PIERCE, FENNER	109,047.89	- 2,100.00	- 39,941.27	69,106.62
500255104 06-03 / 06-06	KOHL'S CORP COM SOLD 1,300.00 SHARES 06-03-03 AT A PRICE OF \$51.4875 LESS BROKER COMMISSION OF \$65.00 AND OTHER CHARGES OF \$3.14 SMITH BARNEY INC	66,865.61	- 1,300.00	- 23,910.50	42,955.11
500255104 06-06 / 06-11	KOHL'S CORP COM SOLD 600.00 SHARES 06-06-03 AT A PRICE OF \$55.13 LESS BROKER COMMISSION OF \$30.00 AND OTHER CHARGES OF \$1.55 MERRILL LYNCH, PIERCE, FENNER	33,046.45	- 600.00	- 10,800.51	22,245.94
500255104 06-17 / 06-20	KOHL'S CORP COM SOLD 1,600.00 SHARES 06-17-03 AT A PRICE OF \$49.77 LESS BROKER COMMISSION OF \$80.00 AND OTHER CHARGES OF \$3.73 MERRILL LYNCH, PIERCE, FENNER	79,548.27	- 1,600.00	- 28,801.36	50,746.91
500255104 06-27 / 07-02	KOHL'S CORP COM SOLD 3,700.00 SHARES 06-27-03 AT A PRICE OF \$50.9809 LESS BROKER COMMISSION OF \$185.00 AND OTHER CHARGES OF \$8.83 C. L. GLAZER	188,435.50	- 3,700.00	- 66,603.15	121,832.35
500255104 07-02 / 07-08	KOHL'S CORP COM SOLD 1,800.00 SHARES 07-02-03 AT A PRICE OF \$51.20 LESS BROKER COMMISSION OF \$90.00 AND OTHER CHARGES OF \$4.32 MERRILL LYNCH, PIERCE, FENNER	92,065.68	- 1,800.00	- 32,401.53	59,664.15
500255104 07-15 / 07-18	KOHL'S CORP COM SOLD 3,700.00 SHARES 07-15-03 AT A PRICE OF \$58.1831 LESS BROKER COMMISSION OF \$185.00 AND OTHER CHARGES OF \$10.08 MERRILL LYNCH, PIERCE, FENNER	215,082.39	- 3,700.00	- 69,254.81	145,827.58
500255104 10-07 / 10-10	KOHL'S CORP COM SOLD 2,300.00 SHARES 10-07-03 AT A PRICE OF \$55.649 LESS BROKER COMMISSION OF \$115.00 AND OTHER CHARGES OF \$6.00 FIRST BOSTON CORP.	127,871.70	- 2,300.00	- 71,896.16	55,975.54
500255104 10-20 / 10-23	KOHL'S CORP COM SOLD 3,500.00 SHARES 10-20-03 AT A PRICE OF \$50.966 LESS BROKER COMMISSION OF \$175.00 AND OTHER CHARGES OF \$8.35 SMITH BARNEY INC	178,197.65	- 3,500.00	- 116,950.48	61,247.17
500255104 10-21 / 10-24	KOHL'S CORP COM SOLD 3,700.00 SHARES 10-21-03 AT A PRICE OF \$52.5511 LESS BROKER COMMISSION OF \$259.00 AND OTHER CHARGES OF \$9.10 SMITH BARNEY INC	194,170.97	- 3,700.00	- 207,631.50	- 13,460.53



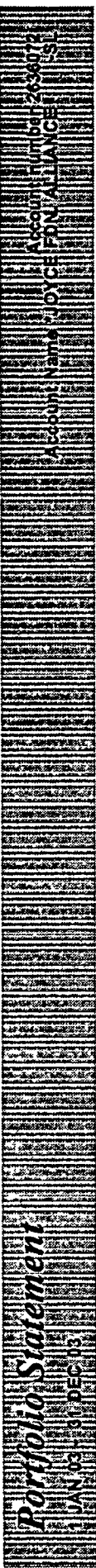
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
500255104 10-23 / 10-28	KOHL'S CORP COM SOLD 3,600.00 SHARES 10-23-03 AT A PRICE OF \$52.2888 LESS BROKER COMMISSION OF \$180.00 AND OTHER CHARGES OF \$8.81 C.L. GLAZER	188,050.87	- 3,600.00	- 212,217.84	- 24,166.97
526057104 12-09 / 12-15	LENNAR CORP CL A SOLD 2,800.00 SHARES 12-09-03 AT A PRICE OF \$95.610000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	267,708.00	- 2,800.00	- 235,526.36	32,181.64
535678106 12-09 / 12-15	LINEAR TECH CORP DEL SOLD 25,000.00 SHARES 12-09-03 AT A PRICE OF \$39.760000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	994,000.00	- 25,000.00	- 898,182.04	95,817.96
548661107 12-09 / 12-15	LOWES COS INC COM SOLD 39,600.00 SHARES 12-09-03 AT A PRICE OF \$55.880000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	2,212,848.00	- 39,600.00	- 1,960,216.05	252,631.95
G5876H105 12-09 / 12-15	MARVELL TECH GROUP MARVELL TECH GROUP INC SOLD 22,400.00 SHARES 12-09-03 AT A PRICE OF \$36.250000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	812,000.00	- 22,400.00	- 918,621.87	- 106,621.87
57772K101 03-26 / 03-31	MAXIM INTEGRATED PRODS INC COM SOLD 2,700.00 SHARES 03-26-03 AT A PRICE OF \$38.8626 LESS BROKER COMMISSION OF \$135.00 AND OTHER CHARGES OF \$2.65 MERRILL LYNCH, PIERCE, FENNER	104,791.37	- 2,700.00	- 145,499.49	- 40,708.12
57772K101 05-15 / 05-20	MAXIM INTEGRATED PRODS INC COM SOLD 4,700.00 SHARES 05-15-03 AT A PRICE OF \$38.7211 LESS BROKER COMMISSION OF \$235.00 AND OTHER CHARGES OF \$8.52 OPPENHEIMER AND CO, INC	181,745.65	- 4,700.00	- 241,872.84	- 60,127.19
57772K101 05-22 / 05-28	MAXIM INTEGRATED PRODS INC COM SOLD 3,700.00 SHARES 05-22-03 AT A PRICE OF \$36.7258 LESS BROKER COMMISSION OF \$185.00 AND OTHER CHARGES OF \$6.36 SMITH BARNEY INC	135,694.10	- 3,700.00	- 205,289.92	- 69,595.82
57772K101 06-17 / 06-20	MAXIM INTEGRATED PRODS INC COM SOLD 5,200.00 SHARES 06-17-03 AT A PRICE OF \$34.9058 LESS BROKER COMMISSION OF \$260.00 AND OTHER CHARGES OF \$9.50 MERRILL LYNCH, PIERCE, FENNER	181,241.66	- 5,200.00	- 208,392.38	- 27,150.72
57772K101 12-09 / 12-15	MAXIM INTEGRATED PRODS INC COM SOLD 18,600.00 SHARES 12-09-03 AT A PRICE OF \$48.180000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	896,148.00	- 18,600.00	- 645,825.98	250,322.02
55262L100 01-22 / 01-27	MBNA CORP COM SOLD 4,600.00 SHARES 01-22-03 AT A PRICE OF \$17.7759 LESS BROKER COMMISSION OF \$230.00 AND OTHER CHARGES OF \$2.47 WARBURG DILLON READ LLC	81,536.67	- 4,600.00	- 36,466.53	45,070.14



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
55262L100 02-05 / 02-10	MBNA CORP COM SOLD 800.00 SHARES 02-05-03 AT A PRICE OF \$16.40 LESS BROKER COMMISSION OF \$40.00 AND OTHER CHARGES OF \$0.40 MERRILL LYNCH, PIERCE, FENNER	13,079.60	- 800.00	- 6,342.00	6,737.60
55262L100 03-26 / 03-31	MBNA CORP COM SOLD 5,800.00 SHARES 03-26-03 AT A PRICE OF \$15.6523 LESS BROKER COMMISSION OF \$290.00 AND OTHER CHARGES OF \$2.29 REINHEIMER, NORDBERG	90,491.05	- 5,800.00	- 45,679.79	44,811.26
55262L100 03-28 / 04-02	MBNA CORP COM SOLD 2,500.00 SHARES 03-28-03 AT A PRICE OF \$15.57 LESS BROKER COMMISSION OF \$125.00 AND OTHER CHARGES OF \$0.99 BEAR, STEARNS & CO	38,799.01	- 2,500.00	- 18,851.85	19,947.16
55262L100 04-07 / 04-10	MBNA CORP COM SOLD 2,800.00 SHARES 04-07-03 AT A PRICE OF \$16.1863 LESS BROKER COMMISSION OF \$140.00 AND OTHER CHARGES OF \$2.13 COWEN & CO.	45,179.51	- 2,800.00	- 21,114.08	24,065.43
55262L100 04-15 / 04-21	MBNA CORP COM SOLD 3,200.00 SHARES 04-15-03 AT A PRICE OF \$17.3382 LESS BROKER COMMISSION OF \$160.00 AND OTHER CHARGES OF \$2.60 LEHMAN BROTHERS, INC	55,319.64	- 3,200.00	- 24,130.37	31,189.27
55262L100 04-29 / 05-02	MBNA CORP COM SOLD 4,500.00 SHARES 04-29-03 AT A PRICE OF \$18.7115 LESS BROKER COMMISSION OF \$225.00 AND OTHER CHARGES OF \$3.95 SMITH BARNEY INC	83,972.80	- 4,500.00	- 39,329.93	44,642.87
55262L100 05-06 / 05-09	MBNA CORP COM SOLD 7,000.00 SHARES 05-06-03 AT A PRICE OF \$19.45 LESS BROKER COMMISSION OF \$350.00 AND OTHER CHARGES OF \$6.38 WARBUJG DILLON READ LLC	135,793.62	- 7,000.00	- 62,653.13	73,140.49
55262L100 05-13 / 05-16	MBNA CORP COM SOLD 3,200.00 SHARES 05-13-03 AT A PRICE OF \$19.8582 LESS BROKER COMMISSION OF \$160.00 AND OTHER CHARGES OF \$2.98 MONTGOMERY SECURITIES	63,383.26	- 3,200.00	- 28,279.19	35,104.07
55262L100 07-30 / 08-04	MBNA CORP COM SOLD 4,300.00 SHARES 07-30-03 AT A PRICE OF \$22.4246 LESS BROKER COMMISSION OF \$215.00 AND OTHER CHARGES OF \$4.52 MERRILL LYNCH, PIERCE, FENNER	96,206.26	- 4,300.00	- 39,835.50	56,370.76
55262L100 08-12 / 08-15	MBNA CORP COM SOLD 4,600.00 SHARES 08-12-03 AT A PRICE OF \$23.7064 LESS BROKER COMMISSION OF \$368.00 AND OTHER CHARGES OF \$5.11 MERRILL LYNCH, PIERCE, FENNER	108,676.33	- 4,600.00	- 48,623.70	60,052.63
55262L100 10-23 / 10-28	MBNA CORP COM SOLD 5,000.00 SHARES 10-23-03 AT A PRICE OF \$24.60 LESS BROKER COMMISSION OF \$250.00 AND OTHER CHARGES OF \$5.76 THOMAS WEISEL PARTNER LLC	122,744.24	- 5,000.00	- 52,851.85	69,892.39



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
55262L100 11-18 / 11-21	MBNA CORP COM SOLD 9,600.00 SHARES 11-18-03 AT A PRICE OF \$24.0019 LESS BROKER COMMISSION OF \$480.00 AND OTHER CHARGES OF \$10.79 MERRILL LYNCH, PIERCE, FENNER	229,927.45	- 9,600.00	- 101,475.56	128,451.89
55262L100 12-09 / 12-15	MBNA CORP COM SOLD 87,300.00 SHARES 12-09-03 AT A PRICE OF \$24.800000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	2,165,040.00	- 87,300.00	- 1,261,183.38	903,856.62
585055106 01-07 / 01-10	MEDTRONIC INC COM SOLD 400.00 SHARES 01-07-03 AT A PRICE OF \$46.38 LESS BROKER COMMISSION OF \$20.00 AND OTHER CHARGES OF \$0.56 MERRILL LYNCH, PIERCE, FENNER	18,531.44	- 400.00	- 9,191.80	9,339.64
585055106 03-13 / 03-18	MEDTRONIC INC COM SOLD 1,500.00 SHARES 03-13-03 AT A PRICE OF \$43.65 LESS BROKER COMMISSION OF \$75.00 AND OTHER CHARGES OF \$1.98 MERRILL LYNCH, PIERCE, FENNER	65,398.02	- 1,500.00	- 34,469.25	30,928.77
585055106 10-31 / 11-05	MEDTRONIC INC COM SOLD 3,800.00 SHARES 10-31-03 AT A PRICE OF \$45.6069 LESS BROKER COMMISSION OF \$190.00 AND OTHER CHARGES OF \$6.12 US CLEARING INSTITUTIONAL	173,108.10	- 3,800.00	- 87,322.10	85,786.00
585055106 11-03 / 11-06	MEDTRONIC INC COM SOLD 12,300.00 SHARES 11-03-03 AT A PRICE OF \$45.112 LESS BROKER COMMISSION OF \$984.00 AND OTHER CHARGES OF \$25.97 FIRST BOSTON CORP.	553,867.63	- 12,300.00	- 339,126.65	214,740.98
585055106 11-13 / 11-18	MEDTRONIC INC COM SOLD 5,000.00 SHARES 11-13-03 AT A PRICE OF \$46.2846 LESS BROKER COMMISSION OF \$250.00 AND OTHER CHARGES OF \$10.84 OPPENHEIMER AND CO, INC	231,162.16	- 5,000.00	- 165,391.20	65,770.96
585055106 12-09 / 12-15	MEDTRONIC INC COM SOLD 25,500.00 SHARES 12-09-03 AT A PRICE OF \$47.220000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	1,204,110.00	- 25,500.00	- 1,094,821.67	109,288.33
589405109 12-09 / 12-15	MERCURY INTERACTIVE CORP COM SOLD 27,800.00 SHARES 12-09-03 AT A PRICE OF \$45.770000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	1,272,406.00	- 27,800.00	- 1,330,442.44	- 58,036.44
590188108 12-09 / 12-15	MERRILL LYNCH & CO INC COM SOLD 23,600.00 SHARES 12-09-03 AT A PRICE OF \$55.250000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	1,303,900.00	- 23,600.00	- 1,290,454.58	13,445.42
594918104 05-22 / 05-28	MICROSOFT CORP COM SOLD 3,600.00 SHARES 05-22-03 AT A PRICE OF \$24.18 LESS BROKER COMMISSION OF \$180.00 AND OTHER CHARGES OF \$4.08 OPPENHEIMER AND CO, INC	86,863.92	- 3,600.00	- 94,175.64	- 7,311.72



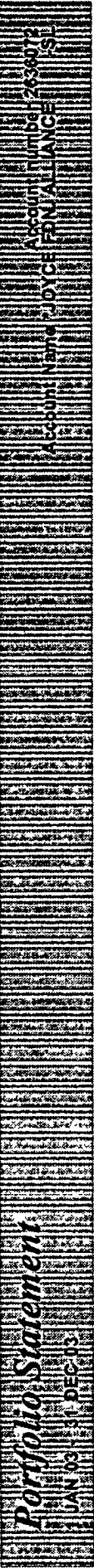
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
594918104 07-30 / 08-04	MICROSOFT CORP COM SOLD 3,000.00 SHARES 07-30-03 AT A PRICE OF \$26.4114 LESS BROKER COMMISSION OF \$150.00 AND OTHER CHARGES OF \$3.71 OPPENHEIMER AND CO. INC	79,080.49	- 3,000.00	- 78,479.70	600.79
594918104 09-25 / 09-30	MICROSOFT CORP COM SOLD 3,000.00 SHARES 09-25-03 AT A PRICE OF \$28.86 LESS BROKER COMMISSION OF \$150.00 AND OTHER CHARGES OF \$4.06 MORGAN STANLEY & CO.	86,425.94	- 3,000.00	- 78,479.70	7,946.24
594918104 12-09 / 12-15	MICROSOFT CORP COM SOLD 165,400.00 SHARES 12-09-03 AT A PRICE OF \$26.390000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	4,364,906.00	- 165,400.00	- 5,515,232.21	- 1,150,326.21
617446448 12-09 / 12-15	MORGAN STANLEY SOLD 38,300.00 SHARES 12-09-03 AT A PRICE OF \$55.270000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	2,116,841.00	- 38,300.00	- 1,320,828.53	796,012.47
651229106 06-24 / 06-27	NEWELL RUBBERMAID INC COM SOLD 2,600.00 SHARES 06-24-03 AT A PRICE OF \$28.67 LESS BROKER COMMISSION OF \$130.00 AND OTHER CHARGES OF \$3.49 MERRILL LYNCH, PIERCE, FENNER	74,408.51	- 2,600.00	- 76,570.00	- 2,161.49
651229106 06-30 / 07-03	NEWELL RUBBERMAID INC COM SOLD 1,400.00 SHARES 06-30-03 AT A PRICE OF \$28.0413 LESS BROKER COMMISSION OF \$70.00 AND OTHER CHARGES OF \$1.84 J.P. MORGAN SEC (STKS & BONDS)	39,185.98	- 1,400.00	- 41,230.00	- 2,044.02
651229106 07-01 / 07-07	NEWELL RUBBERMAID INC COM SOLD 1,200.00 SHARES 07-01-03 AT A PRICE OF \$28.0133 LESS BROKER COMMISSION OF \$60.00 AND OTHER CHARGES OF \$1.58 J.P. MORGAN SEC (STKS & BONDS)	33,554.38	- 1,200.00	- 35,340.00	- 1,785.62
651229106 07-02 / 07-08	NEWELL RUBBERMAID INC COM SOLD 1,000.00 SHARES 07-02-03 AT A PRICE OF \$28.001 LESS BROKER COMMISSION OF \$50.00 AND OTHER CHARGES OF \$1.32 J.P. MORGAN SEC (STKS & BONDS)	27,949.68	- 1,000.00	- 29,450.00	- 1,500.32
651229106 07-03 / 07-09	NEWELL RUBBERMAID INC COM SOLD 700.00 SHARES 07-03-03 AT A PRICE OF \$28.0025 LESS BROKER COMMISSION OF \$35.00 AND OTHER CHARGES OF \$0.92 J.P. MORGAN SEC (STKS & BONDS)	19,565.83	- 700.00	- 20,615.00	- 1,049.17
651229106 07-07 / 07-10	NEWELL RUBBERMAID INC COM SOLD 400.00 SHARES 07-07-03 AT A PRICE OF \$28.0054 LESS BROKER COMMISSION OF \$20.00 AND OTHER CHARGES OF \$0.53 J.P. MORGAN SEC (STKS & BONDS)	11,181.63	- 400.00	- 11,620.16	- 438.53
651229106 07-08 / 07-11	NEWELL RUBBERMAID INC COM SOLD 1,400.00 SHARES 07-08-03 AT A PRICE OF \$28.0053 LESS BROKER COMMISSION OF \$70.00 AND OTHER CHARGES OF \$1.84 J.P. MORGAN SEC (STKS & BONDS)	39,135.58	- 1,400.00	- 40,670.56	- 1,534.98



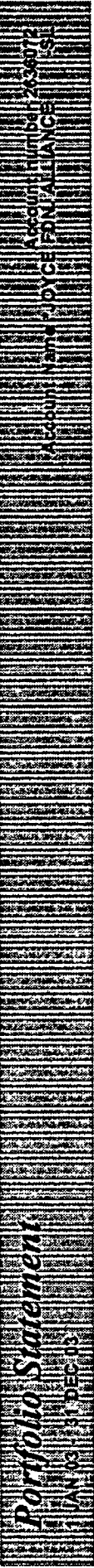
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
717081103 08-21 / 08-26	PFIZER INC COM SOLD 9,300.00 SHARES 08-21-03 AT A PRICE OF \$29.7715 LESS BROKER COMMISSION OF \$465.00 AND OTHER CHARGES OF \$12.96 SMITH BARNEY INC	276,396.99	- 9,300.00	- 295,664.96	- 19,267.97
717081103 09-25 / 09-30	PFIZER INC COM SOLD 5,500.00 SHARES 09-25-03 AT A PRICE OF \$30.76 LESS BROKER COMMISSION OF \$275.00 AND OTHER CHARGES OF \$7.92 SMITH BARNEY INC	168,897.08	- 5,500.00	- 166,078.89	2,818.19
717081103 11-12 / 11-17	PFIZER INC COM SOLD 6,700.00 SHARES 11-12-03 AT A PRICE OF \$32.3134 LESS BROKER COMMISSION OF \$335.00 AND OTHER CHARGES OF \$10.14 MERRILL LYNCH, PIERCE, FENNER	216,154.64	- 6,700.00	- 208,285.03	7,869.61
717081103 12-09 / 12-15	PFIZER INC COM SOLD 122,300.00 SHARES 12-09-03 AT A PRICE OF \$34.390000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	4,205,897.00	- 122,300.00	- 4,092,323.94	113,573.06
742718109 09-02 / 09-05	PROCTER & GAMBLE CO COM SOLD 1,900.00 SHARES 09-02-03 AT A PRICE OF \$87.6683 LESS BROKER COMMISSION OF \$95.00 AND OTHER CHARGES OF \$7.80 MERRILL LYNCH, PIERCE, FENNER	166,466.97	- 1,900.00	- 169,281.58	- 2,814.61
742718109 09-03 / 09-08	PROCTER & GAMBLE CO COM SOLD 1,600.00 SHARES 09-03-03 AT A PRICE OF \$88.90 LESS BROKER COMMISSION OF \$80.00 AND OTHER CHARGES OF \$6.66 MERRILL LYNCH, PIERCE, FENNER	142,153.34	- 1,600.00	- 142,552.92	- 399.58
742718109 12-09 / 12-15	PROCTER & GAMBLE CO COM SOLD 24,200.00 SHARES 12-09-03 AT A PRICE OF \$96.570000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	2,336,994.00	- 24,200.00	- 2,150,990.75	186,003.25
743315103 12-09 / 12-15	PROGRESSIVE CORP OH COM SOLD 7,700.00 SHARES 12-09-03 AT A PRICE OF \$78.870000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	607,299.00	- 7,700.00	- 547,976.54	59,322.46
790849103 06-30 / 07-03	ST JUDE MED INC COM SOLD 100.00 SHARES 06-30-03 AT A PRICE OF \$58.2031 LESS BROKER COMMISSION OF \$5.00 AND OTHER CHARGES OF \$0.28 DONALDSON, LUFKIN & JENNETTE	5,815.03	- 100.00	- 4,105.00	1,710.03
790849103 07-01 / 07-07	ST JUDE MED INC COM SOLD 1,100.00 SHARES 07-01-03 AT A PRICE OF \$56.9547 LESS BROKER COMMISSION OF \$66.00 AND OTHER CHARGES OF \$2.94 SMITH BARNEY INC	62,581.23	- 1,100.00	- 45,155.00	17,426.23
790849103 07-02 / 07-08	ST JUDE MED INC COM SOLD 400.00 SHARES 07-02-03 AT A PRICE OF \$57.0179 LESS BROKER COMMISSION OF \$24.00 AND OTHER CHARGES OF \$1.07 SMITH BARNEY INC	22,782.09	- 400.00	- 16,420.00	6,362.09



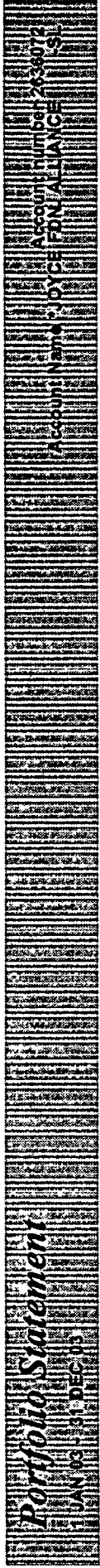
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
790849103 07-03 / 07-09	ST JUDE MED INC COM SOLD 100.00 SHARES 07-03-03 AT A PRICE OF \$57.031 LESS BROKER COMMISSION OF \$6.00 AND OTHER CHARGES OF \$0.27 SMITH BARNEY INC	5,696.83	- 100.00	- 4,105.00	1,591.83
790849103 08-20 / 08-25	ST JUDE MED INC COM SOLD 3,800.00 SHARES 08-20-03 AT A PRICE OF \$53.8159 LESS BROKER COMMISSION OF \$190.00 AND OTHER CHARGES OF \$9.58 MERRILL LYNCH, PIERCE, FENNER	204,300.84	- 3,800.00	- 155,900.00	48,400.84
790849103 08-21 / 08-26	ST JUDE MED INC COM SOLD 5,000.00 SHARES 08-21-03 AT A PRICE OF \$53.8788 LESS BROKER COMMISSION OF \$250.00 AND OTHER CHARGES OF \$12.61 MERRILL LYNCH, PIERCE, FENNER	269,131.39	- 5,000.00	- 216,816.78	52,314.61
790849103 12-09 / 12-15	ST JUDE MED INC COM SOLD 11,100.00 SHARES 12-09-03 AT A PRICE OF \$61.080000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	677,988.00	- 11,100.00	- 661,436.84	16,551.16
863667101 12-09 / 12-15	STRYKER CORP COM SOLD 5,900.00 SHARES 12-09-03 AT A PRICE OF \$82.100000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	484,390.00	- 5,900.00	- 449,411.39	34,978.61
867071102 06-13 / 06-13	SUNBEAM CORP COM RECEIVED DISTRIBUTION FOR CLASS PERIOD 4/23/97 THRU 6/30/98 ON NET CLASS SETTLEMENT FUND CK RECVD FROM ALLIANCE CAPITAL MGMT	37,513.33	0.00	0.00	37,513.33
871503108 03-24 / 03-27	SYMANTEC CORP COM SOLD 3,300.00 SHARES 03-24-03 AT A PRICE OF \$39.9089 LESS BROKER COMMISSION OF \$165.00 AND OTHER CHARGES OF \$3.32 J. P. MORGAN SEC (STKS & BONDS)	131,531.05	- 3,300.00	- 154,651.20	- 23,120.15
871503108 12-09 / 12-15	SYMANTEC CORP COM SOLD 35,600.00 SHARES 12-09-03 AT A PRICE OF \$32.180000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	1,145,608.00	- 35,600.00	- 940,132.74	205,475.26
886547108 05-14 / 05-19	TIFFANY & CO COM SOLD 1,800.00 SHARES 05-14-03 AT A PRICE OF \$31.05 LESS BROKER COMMISSION OF \$90.00 AND OTHER CHARGES OF \$2.62 MERRILL LYNCH, PIERCE, FENNER	55,797.38	- 1,800.00	- 48,265.92	7,531.46
886547108 12-09 / 12-15	TIFFANY & CO COM SOLD 12,600.00 SHARES 12-09-03 AT A PRICE OF \$42.060000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	529,956.00	- 12,600.00	- 381,062.30	148,893.70
882508104 01-16 / 01-22	TX INSTRS INC COM SOLD 11,600.00 SHARES 01-16-03 AT A PRICE OF \$15.0403 LESS BROKER COMMISSION OF \$580.00 AND OTHER CHARGES OF \$5.26 ALEX BROWN & SONS	173,882.22	- 11,600.00	- 312,046.04	- 138,163.82



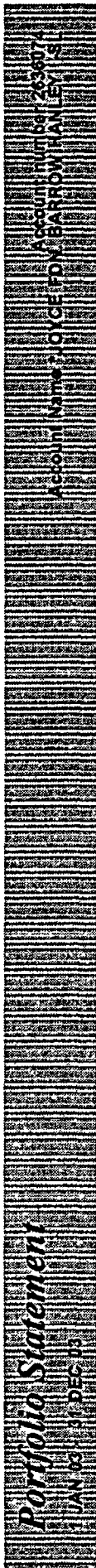
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
925524308 09-18 / 09-23	VIACOM COM CL B SOLD 2,000.00 SHARES 09-18-03 AT A PRICE OF \$43.4051 LESS BROKER COMMISSION OF \$100.00 AND OTHER CHARGES OF \$4.07 MERRILL LYNCH, PIERCE, FENNER	86,706.13	- 2,000.00	- 76,808.20	9,897.93
925524308 10-03 / 10-08	VIACOM COM CL B SOLD 5,400.00 SHARES 10-03-03 AT A PRICE OF \$40.98 LESS BROKER COMMISSION OF \$270.00 AND OTHER CHARGES OF \$10.36 BEAR, STEARNS & CO.	221,011.64	- 5,400.00	- 209,866.51	11,145.13
925524308 12-09 / 12-15	VIACOM COM CL B SOLD 47,600.00 SHARES 12-09-03 AT A PRICE OF \$40.450000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	1,925,420.00	- 47,600.00	- 2,157,439.56	- 232,019.56
931142103 06-02 / 06-05	WAL-MART STORES INC COM SOLD 2,100.00 SHARES 06-02-03 AT A PRICE OF \$52.80 LESS BROKER COMMISSION OF \$105.00 AND OTHER CHARGES OF \$5.19 MERRILL LYNCH, PIERCE, FENNER	110,769.81	- 2,100.00	- 104,355.72	6,414.09
931142103 06-13 / 06-18	WAL-MART STORES INC COM SOLD 1,600.00 SHARES 06-13-03 AT A PRICE OF \$54.2204 LESS BROKER COMMISSION OF \$80.00 AND OTHER CHARGES OF \$4.07 BEAR, STEARNS & CO.	86,668.57	- 1,600.00	- 85,287.36	1,381.21
931142103 06-17 / 06-20	WAL-MART STORES INC COM SOLD 3,500.00 SHARES 06-17-03 AT A PRICE OF \$55.0037 LESS BROKER COMMISSION OF \$175.00 AND OTHER CHARGES OF \$9.01 LEHMAN BROTHERS, INC	192,328.94	- 3,500.00	- 181,026.48	11,302.46
931142103 11-18 / 11-21	WAL-MART STORES INC COM SOLD 2,100.00 SHARES 11-18-03 AT A PRICE OF \$55.10 LESS BROKER COMMISSION OF \$105.00 AND OTHER CHARGES OF \$5.42 MERRILL LYNCH, PIERCE, FENNER	115,599.58	- 2,100.00	- 105,096.60	10,502.98
931142103 11-24 / 11-28	WAL-MART STORES INC COM SOLD 3,800.00 SHARES 11-24-03 AT A PRICE OF \$55.51 LESS BROKER COMMISSION OF \$190.00 AND OTHER CHARGES OF \$9.88 BEAR, STEARNS & CO.	210,738.12	- 3,800.00	- 188,887.29	21,850.83
931142103 11-24 / 11-28	WAL-MART STORES INC COM SOLD 4,700.00 SHARES 11-24-03 AT A PRICE OF \$56.04 LESS BROKER COMMISSION OF \$235.00 AND OTHER CHARGES OF \$12.33 MERRILL LYNCH, PIERCE, FENNER	263,140.67	- 4,700.00	- 242,779.75	20,360.92
931142103 12-01 / 12-04	WAL-MART STORES INC COM SOLD 2,800.00 SHARES 12-01-03 AT A PRICE OF \$54.92 LESS BROKER COMMISSION OF \$140.00 AND OTHER CHARGES OF \$7.20 MERRILL LYNCH, PIERCE, FENNER	153,628.80	- 2,800.00	- 164,668.00	- 11,039.20
931142103 12-03 / 12-08	WAL-MART STORES INC COM SOLD 3,600.00 SHARES 12-03-03 AT A PRICE OF \$53.54 LESS BROKER COMMISSION OF \$180.00 AND OTHER CHARGES OF \$9.03 MERRILL LYNCH, PIERCE, FENNER	192,554.97	- 3,600.00	- 202,805.82	- 10,250.85



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
931142103 12-09 / 12-15	WAL-MART STORES INC COM SOLD 22,100.00 SHARES 12-09-03 AT A PRICE OF \$52.610000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	1,162,681.00	- 22,100.00	- 1,184,916.48	- 22,235.48
931422109 07-11 / 07-16	WALGREEN CO COM SOLD 4,300.00 SHARES 07-11-03 AT A PRICE OF \$30.83 LESS BROKER COMMISSION OF \$215.00 AND OTHER CHARGES OF \$6.21 WARBUJG DILLON READ LLC	132,347.79	- 4,300.00	- 159,121.93	- 26,774.14
931422109 07-17 / 07-22	WALGREEN CO COM SOLD 3,300.00 SHARES 07-17-03 AT A PRICE OF \$30.96 LESS BROKER COMMISSION OF \$185.00 AND OTHER CHARGES OF \$4.79 MERRILL LYNCH, PIERCE, FENNER	101,998.21	- 3,300.00	- 122,116.83	- 20,118.62
931422109 12-09 / 12-15	WALGREEN CO COM SOLD 25,600.00 SHARES 12-09-03 AT A PRICE OF \$37.000000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	947,200.00	- 25,600.00	- 887,155.08	60,044.92
94973H108 12-09 / 12-15	WELLPOINT HLTH NETWORKS INC CL A (NEW) DELAW EFF 8-4-97 SOLD 18,100.00 SHARES 12-09-03 AT A PRICE OF \$92.990000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	1,683,119.00	- 18,100.00	- 1,178,755.52	504,363.48
G96655108 10-23 / 10-28	WILLIS GROUP HOLDINGS COM SOLD 3,500.00 SHARES 10-23-03 AT A PRICE OF \$32.96 LESS BROKER COMMISSION OF \$175.00 AND OTHER CHARGES OF \$5.40 J. P. MORGAN SEC (STKS & BONDS)	115,179.60	- 3,500.00	- 108,500.00	6,679.60
G96655108 12-09 / 12-15	WILLIS GROUP HOLDINGS COM SOLD 14,000.00 SHARES 12-09-03 AT A PRICE OF \$33.020000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	462,280.00	- 14,000.00	- 428,616.83	33,663.17
983024100 12-09 / 12-15	WYETH COM SOLD 33,500.00 SHARES 12-09-03 AT A PRICE OF \$39.250000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	1,314,875.00	- 33,500.00	- 1,653,883.24	- 339,008.24
984332106 12-09 / 12-15	YAHOO INC COM SOLD 6,400.00 SHARES 12-09-03 AT A PRICE OF \$41.560000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	265,984.00	- 6,400.00	- 261,910.98	4,073.02
98956P102 12-09 / 12-15	ZIMMER HLDGS INC COM SOLD 7,200.00 SHARES 12-09-03 AT A PRICE OF \$65.870000, REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	474,264.00	- 7,200.00	- 361,252.66	113,011.34
Total Realized gain/loss		125,775,265.61	- 3,262,894.00	- 123,623,269.72	2,151,995.89



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
15189T107 07-31 / 08-05	CENTERPOINT ENERGY INC COM SOLD 15,800.00 SHARES 07-31-03 AT A PRICE OF \$8.1785 LESS BROKER COMMISSION OF \$632.00 AND OTHER CHARGES OF \$6.05 CITATION GROUP (THRU MERRILL)	128,582.25	- 15,800.00	- 460,409.35	- 331,827.10
15189T107 10-21 / 10-24	CENTERPOINT ENERGY INC COM SOLD 21,700.00 SHARES 10-21-03 AT A PRICE OF \$10.0515 LESS BROKER COMMISSION OF \$1,085.00 AND OTHER CHARGES OF \$10.21 SMITH BARNEY INC	217,022.34	- 21,700.00	- 497,222.08	- 280,199.74
15189T107 10-21 / 10-24	CENTERPOINT ENERGY INC COM SOLD 5,100.00 SHARES 10-21-03 AT A PRICE OF \$10.00 LESS BROKER COMMISSION OF \$255.00 AND OTHER CHARGES OF \$2.39 LEHMAN BROTHERS, INC	50,742.61	- 5,100.00	- 90,484.36	- 39,741.75
15189T107 10-21 / 10-24	CENTERPOINT ENERGY INC COM SOLD 1,000.00 SHARES 10-21-03 AT A PRICE OF \$10.05 LESS BROKER COMMISSION OF \$20.00 AND OTHER CHARGES OF \$0.48 LIQUIDNET INC	10,029.52	- 1,000.00	- 17,742.03	- 7,712.51
15189T107 10-21 / 10-24	CENTERPOINT ENERGY INC COM SOLD 2,000.00 SHARES 10-21-03 AT A PRICE OF \$10.0634 LESS BROKER COMMISSION OF \$100.00 AND OTHER CHARGES OF \$0.95 A G EDWARDS & SONS INC	20,025.85	- 2,000.00	- 35,484.06	- 15,458.21
15189T107 10-24 / 10-29	CENTERPOINT ENERGY INC COM SOLD 800.00 SHARES 10-24-03 AT A PRICE OF \$10.00 LESS BROKER COMMISSION OF \$40.00 AND OTHER CHARGES OF \$0.38 LEHMAN BROTHERS, INC	7,959.62	- 800.00	- 14,193.62	- 6,234.00
15189T107 10-27 / 10-30	CENTERPOINT ENERGY INC COM SOLD 1,900.00 SHARES 10-27-03 AT A PRICE OF \$10.0054 LESS BROKER COMMISSION OF \$95.00 AND OTHER CHARGES OF \$0.89 LEHMAN BROTHERS, INC	18,914.37	- 1,900.00	- 33,709.86	- 14,795.49
15189T107 10-29 / 11-03	CENTERPOINT ENERGY INC COM SOLD 200.00 SHARES 10-29-03 AT A PRICE OF \$10.00 LESS BROKER COMMISSION OF \$10.00 AND OTHER CHARGES OF \$0.10 LEHMAN BROTHERS, INC	1,989.90	- 200.00	- 3,548.41	- 1,558.51
15189T107 10-30 / 11-04	CENTERPOINT ENERGY INC COM SOLD 1,100.00 SHARES 10-30-03 AT A PRICE OF \$10.00 LESS BROKER COMMISSION OF \$55.00 AND OTHER CHARGES OF \$0.52 LEHMAN BROTHERS, INC	10,944.48	- 1,100.00	- 19,143.70	- 8,199.22
15189T107 11-03 / 11-06	CENTERPOINT ENERGY INC COM SOLD 2,000.00 SHARES 11-03-03 AT A PRICE OF \$10.0409 LESS BROKER COMMISSION OF \$100.00 AND OTHER CHARGES OF \$0.94 LEHMAN BROTHERS, INC	19,980.86	- 2,000.00	- 34,419.69	- 14,438.83
17296T101 08-04 / 08-07	CITIGROUP INC COM SOLD 9,800.00 SHARES 08-04-03 AT A PRICE OF \$43.7954 LESS BROKER COMMISSION OF \$490.00 AND OTHER CHARGES OF \$20.09 FIRST BOSTON CORP.	428,684.83	- 9,800.00	- 182,117.62	246,567.21

Portfolio Statement

ACCOUNT NUMBER: 2636074
 ACCOUNT TYPE: INVESTMENT
 ACCOUNT NAME: NORTHERN TRUST COMPANY
 AS OF DATE: 12/31/04
 JAN 03 10 51 AM '04

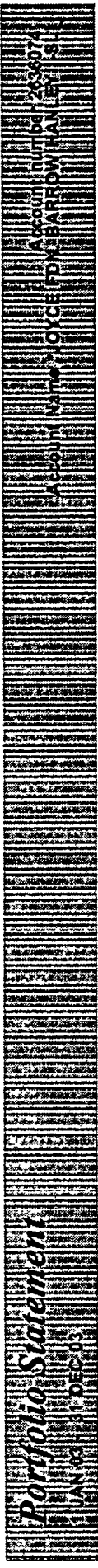
Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
172967101 09-23 / 09-26	CITIGROUP INC COM SOLD 1,800.00 SHARES 09-23-03 AT A PRICE OF \$47.17 LESS BROKER COMMISSION OF \$90.00 AND OTHER CHARGES OF \$3.98 BERNSTEIN, SANFORD C & CO INC	84,812.02	- 1,800.00	- 33,450.18	51,361.84
225756105 11-15 / 02-04	CRESCENT REAL ESTATE EQUITIES CO TX COM STK CAPITAL GAIN DIVIDEND FROM CRESCENT REAL ESTATE EQUITIES CO TX COM	0.00	0.00	0.00	11,644.54
291011104 08-15 / 08-20	EMERSON ELEC CO COM SOLD 3,800.00 SHARES 08-15-03 AT A PRICE OF \$52.9238 LESS BROKER COMMISSION OF \$190.00 AND OTHER CHARGES OF \$9.42 CITATION GROUP (THRU MERRILL)	200,911.02	- 3,800.00	- 168,840.08	32,070.94
291011104 11-05 / 11-10	EMERSON ELEC CO COM SOLD 2,200.00 SHARES 11-05-03 AT A PRICE OF \$59.5632 LESS BROKER COMMISSION OF \$110.00 AND OTHER CHARGES OF \$6.14 RAYMOND, JAMES & ASSOCIATES	130,922.90	- 2,200.00	- 108,982.16	21,940.74
291011104 12-04 / 12-09	EMERSON ELEC CO COM SOLD 8,000.00 SHARES 12-04-03 AT A PRICE OF \$62.645 LESS BROKER COMMISSION OF \$400.00 AND OTHER CHARGES OF \$23.46 CITATION GROUP (THRU MERRILL)	500,736.54	- 8,000.00	- 506,231.19	- 5,494.65
292505104 05-12 / 05-15	ENCANA CORP COM NPV SOLD 6,000.00 SHARES 05-12-03 AT A PRICE OF \$34.6899 LESS BROKER COMMISSION OF \$300.00 AND OTHER CHARGES OF \$9.75 GREENLINE INVESTMENTS	207,829.65	- 6,000.00	- 142,152.33	65,677.32
29364G103 05-27 / 05-30	ENERGY CORP NEW COM SOLD 2,000.00 SHARES 05-27-03 AT A PRICE OF \$51.50 LESS BROKER COMMISSION OF \$100.00 AND OTHER CHARGES OF \$4.83 CITATION GROUP (THRU MERRILL)	102,895.17	- 2,000.00	- 48,119.74	54,775.43
29384G103 05-28 / 06-02	ENERGY CORP NEW COM SOLD 3,800.00 SHARES 05-28-03 AT A PRICE OF \$51.50 LESS BROKER COMMISSION OF \$190.00 AND OTHER CHARGES OF \$9.16 CITATION GROUP (THRU MERRILL)	195,500.84	- 3,800.00	- 91,427.52	104,073.32
452308109 06-02 / 06-05	ILL TOOL WKS INC COM SOLD 1,600.00 SHARES 06-02-03 AT A PRICE OF \$63.86 LESS BROKER COMMISSION OF \$80.00 AND OTHER CHARGES OF \$4.79 CITATION GROUP (THRU MERRILL)	102,091.21	- 1,600.00	- 84,620.80	17,470.41
452308109 06-03 / 06-06	ILL TOOL WKS INC COM SOLD 2,900.00 SHARES 06-03-03 AT A PRICE OF \$63.8565 LESS BROKER COMMISSION OF \$145.00 AND OTHER CHARGES OF \$8.67 CITATION GROUP (THRU MERRILL)	185,030.18	- 2,900.00	- 164,060.16	20,970.02
452308109 06-26 / 07-01	ILL TOOL WKS INC COM SOLD 6,700.00 SHARES 06-26-03 AT A PRICE OF \$66.7167 LESS BROKER COMMISSION OF \$335.00 AND OTHER CHARGES OF \$20.92 CITATION GROUP (THRU MERRILL)	446,645.97	- 6,700.00	- 389,641.67	57,004.30
449934108 07-23 / 07-28	IMS HLTH INC COM STK SOLD 21,000.00 SHARES 07-23-03 AT A PRICE OF \$19.0344 LESS BROKER COMMISSION OF \$1,050.00 AND OTHER CHARGES OF \$18.71 CITATION GROUP (THRU MERRILL)	398,653.69	- 21,000.00	- 353,414.81	45,238.88



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
449934108 09-17 / 09-22	IMS HLTH INC COM STK SOLD 9,500.00 SHARES 09-17-03 AT A PRICE OF \$21.3668 LESS BROKER COMMISSION OF \$475.00 AND OTHER CHARGES OF \$9.50 J.P. MORGAN SEC (STKS & BONDS)	202,500.10	- 9,500.00	- 161,210.25	41,289.85
449934108 09-17 / 09-22	IMS HLTH INC COM STK SOLD 6,000.00 SHARES 09-17-03 AT A PRICE OF \$21.3746 LESS BROKER COMMISSION OF \$300.00 AND OTHER CHARGES OF \$6.01 COWEN & CO.	127,941.59	- 6,000.00	- 101,817.00	26,124.59
449934108 10-23 / 10-28	IMS HLTH INC COM STK SOLD 10,100.00 SHARES 10-23-03 AT A PRICE OF \$22.4889 LESS BROKER COMMISSION OF \$505.00 AND OTHER CHARGES OF \$10.64 COWEN & CO	226,622.25	- 10,100.00	- 156,027.87	70,594.38
449934108 12-16 / 12-19	IMS HLTH INC COM STK SOLD 13,900.00 SHARES 12-16-03 AT A PRICE OF \$24.2456 LESS BROKER COMMISSION OF \$895.00 AND OTHER CHARGES OF \$15.78 CITATION GROUP (THRU MERRILL)	336,303.06	- 13,900.00	- 207,086.37	129,216.69
449934108 12-17 / 12-22	IMS HLTH INC COM STK SOLD 9,500.00 SHARES 12-17-03 AT A PRICE OF \$23.9872 LESS BROKER COMMISSION OF \$475.00 AND OTHER CHARGES OF \$10.67 CITATION GROUP (THRU MERRILL)	227,392.73	- 9,500.00	- 141,351.36	86,041.37
449934108 12-18 / 12-23	IMS HLTH INC COM STK SOLD 12,000.00 SHARES 12-18-03 AT A PRICE OF \$24.4462 LESS BROKER COMMISSION OF \$600.00 AND OTHER CHARGES OF \$13.73 FAHNESTOCK & CO	292,740.67	- 12,000.00	- 170,839.20	121,901.47
449934108 12-18 / 12-23	IMS HLTH INC COM STK SOLD 1,400.00 SHARES 12-18-03 AT A PRICE OF \$24.46 LESS BROKER COMMISSION OF \$28.00 AND OTHER CHARGES OF \$1.61 INVESTMENT TECHNOLOGY GROUP	34,214.39	- 1,400.00	- 20,252.04	13,962.35
449934108 12-19 / 12-24	IMS HLTH INC COM STK SOLD 25,200.00 SHARES 12-19-03 AT A PRICE OF \$24.4672 LESS BROKER COMMISSION OF \$1,260.00 AND OTHER CHARGES OF \$28.86 CITATION GROUP (THRU MERRILL)	615,284.58	- 25,200.00	- 377,024.46	238,260.12
46625H100 08-04 / 08-07	J P MORGAN CHASE & CO COM SOLD 10,600.00 SHARES 08-04-03 AT A PRICE OF \$33.6822 LESS BROKER COMMISSION OF \$530.00 AND OTHER CHARGES OF \$16.71 FIRST BOSTON CORP.	356,484.61	- 10,600.00	- 327,778.85	28,705.76
46625H100 08-12 / 08-15	J P MORGAN CHASE & CO COM SOLD 600.00 SHARES 08-12-03 AT A PRICE OF \$33.5254 LESS BROKER COMMISSION OF \$12.00 AND OTHER CHARGES OF \$0.95 INVESTMENT TECHNOLOGY GROUP	20,102.29	- 600.00	- 18,553.52	1,548.77
46625H100 08-12 / 08-15	J P MORGAN CHASE & CO COM SOLD 12,100.00 SHARES 08-12-03 AT A PRICE OF \$33.5202 LESS BROKER COMMISSION OF \$605.00 AND OTHER CHARGES OF \$18.99 PRINCETON SECURITIES	404,970.43	- 12,100.00	- 597,553.24	- 192,582.81



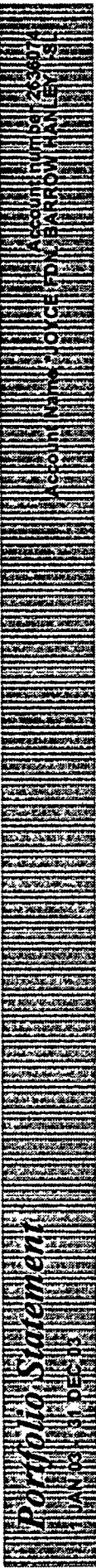
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
46625H100 08-13 / 08-18	J P MORGAN CHASE & CO COM SOLD 12,400 00 SHARES 08-13-03 AT A PRICE OF \$33.3166 LESS BROKER COMMISSION OF \$620.00 AND OTHER CHARGES OF \$19.34 SMITH BARNEY INC	412,486.50	- 12,400.00	- 670,652.67	- 258,166.17
46625H100 08-14 / 08-19	J P MORGAN CHASE & CO COM SOLD 12,724.00 SHARES 08-14-03 AT A PRICE OF \$33.5124 LESS BROKER COMMISSION OF \$636.20 AND OTHER CHARGES OF \$19.96 MONTGOMERY SECURITIES	425,755.62	- 12,724.00	- 435,556.82	- 9,801.20
552078107 04-23 / 04-28	LYONDELL CHEMICAL CO COM STK SOLD 2,300.00 SHARES 04-23-03 AT A PRICE OF \$15.9776 LESS BROKER COMMISSION OF \$115.00 AND OTHER CHARGES OF \$1.72 CITATION GROUP (THRU MERRILL)	36,631.76	- 2,300.00	- 45,604.17	- 8,972.41
552848103 07-16 / 07-21	MGIC INVT CORP WIS COM SOLD 6,000.00 SHARES 07-16-03 AT A PRICE OF \$55.769 LESS BROKER COMMISSION OF \$300.00 AND OTHER CHARGES OF \$15.66 CITATION GROUP (THRU MERRILL)	334,298.34	- 6,000.00	- 349,776.54	- 15,478.20
664397106 10-16 / 10-21	NORTHEAST UTILITIES COM SOLD 9,300.00 SHARES 10-16-03 AT A PRICE OF \$18.8155 LESS BROKER COMMISSION OF \$465.00 AND OTHER CHARGES OF \$8.19 CITATION GROUP (THRU MERRILL)	174,510.96	- 9,300.00	- 102,765.00	71,745.96
664397106 10-20 / 10-23	NORTHEAST UTILITIES COM SOLD 2,900.00 SHARES 10-20-03 AT A PRICE OF \$18.785 LESS BROKER COMMISSION OF \$58.00 AND OTHER CHARGES OF \$2.55 LIQUIDNET INC	54,415.95	- 2,900.00	- 32,045.00	22,370.95
664397106 10-20 / 10-23	NORTHEAST UTILITIES COM SOLD 9,200.00 SHARES 10-20-03 AT A PRICE OF \$18.8222 LESS BROKER COMMISSION OF \$460.00 AND OTHER CHARGES OF \$8.11 BERNSTEIN, SANFORD C & CO INC	172,696.13	- 9,200.00	- 99,364.50	73,331.63
664397106 10-21 / 10-24	NORTHEAST UTILITIES COM SOLD 1,200.00 SHARES 10-21-03 AT A PRICE OF \$18.6316 LESS BROKER COMMISSION OF \$60.00 AND OTHER CHARGES OF \$1.05 BERNSTEIN, SANFORD C & CO INC	22,296.87	- 1,200.00	- 11,772.00	10,524.87
664397106 11-25 / 12-01	NORTHEAST UTILITIES COM SOLD 9,200.00 SHARES 11-25-03 AT A PRICE OF \$19.7408 LESS BROKER COMMISSION OF \$460.00 AND OTHER CHARGES OF \$8.50 CITATION GROUP (THRU MERRILL)	181,146.86	- 9,200.00	- 90,764.50	90,382.36
664397106 11-26 / 12-02	NORTHEAST UTILITIES COM SOLD 4,300.00 SHARES 11-26-03 AT A PRICE OF \$19.59 LESS BROKER COMMISSION OF \$86.00 AND OTHER CHARGES OF \$3.95 INVESTMENT TECHNOLOGY GROUP	84,147.05	- 4,300.00	- 42,720.50	41,426.55
664397106 11-26 / 12-02	NORTHEAST UTILITIES COM SOLD 13,300.00 SHARES 11-26-03 AT A PRICE OF \$19.5773 LESS BROKER COMMISSION OF \$665.00 AND OTHER CHARGES OF \$12.19 CITATION GROUP (THRU MERRILL)	259,700.90	- 13,300.00	- 132,135.50	127,565.40



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
664397106 12-02 / 12-05	NORTHEAST UTILITIES COM SOLD 15,600.00 SHARES 12-02-03 AT A PRICE OF \$19.7324 LESS BROKER COMMISSION OF \$312.00 AND OTHER CHARGES OF \$14.41 INVESTMENT TECHNOLOGY GROUP	307,499.03	- 15,600.00	- 154,911.00	152,588.03
664397106 12-02 / 12-05	NORTHEAST UTILITIES COM SOLD 6,900.00 SHARES 12-02-03 AT A PRICE OF \$19.7672 LESS BROKER COMMISSION OF \$330.00 AND OTHER CHARGES OF \$6.11 CITATION GROUP (THRU MERRILL)	130,127.41	- 6,600.00	- 64,533.50	65,593.91
674599105 02-07 / 02-12	OCCIDENTAL PETE CORP COM SOLD 21,800.00 SHARES 02-07-03 AT A PRICE OF \$28.9127 LESS BROKER COMMISSION OF \$1,308.00 AND OTHER CHARGES OF \$18.98 SMITH BARNEY INC	628,969.88	- 21,800.00	- 507,678.87	121,291.01
674599105 03-06 / 03-11	OCCIDENTAL PETE CORP COM SOLD 4,400.00 SHARES 03-06-03 AT A PRICE OF \$30.13 LESS BROKER COMMISSION OF \$220.00 AND OTHER CHARGES OF \$4.00 BERNSTEIN, SANFORD C & CO INC	132,348.00	- 4,400.00	- 102,014.00	30,334.00
724479100 10-06 / 10-09	PITNEY BOWES INC COM SOLD 3,500.00 SHARES 10-06-03 AT A PRICE OF \$41.1251 LESS BROKER COMMISSION OF \$175.00 AND OTHER CHARGES OF \$6.74 MORGAN STANLEY & CO.	143,756.11	- 3,500.00	- 119,177.10	24,579.01
76387G103 01-29 / 02-03	SBC COMMUNICATIONS INC COM SOLD 6,900.00 SHARES 01-29-03 AT A PRICE OF \$24.1605 LESS BROKER COMMISSION OF \$414.00 AND OTHER CHARGES OF \$5.02 MERRILL LYNCH, PIERCE, FENNER	166,288.43	- 6,900.00	- 299,880.36	- 133,591.93
76387G103 02-04 / 02-07	SBC COMMUNICATIONS INC COM SOLD 8,900.00 SHARES 02-04-03 AT A PRICE OF \$25.5533 LESS BROKER COMMISSION OF \$534.00 AND OTHER CHARGES OF \$6.85 MORGAN STANLEY & CO.	226,883.52	- 8,900.00	- 405,560.86	- 178,677.34
76387G103 02-05 / 02-10	SBC COMMUNICATIONS INC COM SOLD 11,000.00 SHARES 02-05-03 AT A PRICE OF \$25.6339 LESS BROKER COMMISSION OF \$660.00 AND OTHER CHARGES OF \$8.49 MORGAN STANLEY & CO.	281,304.41	- 11,000.00	- 509,155.12	- 227,850.71
76387G103 02-06 / 02-11	SBC COMMUNICATIONS INC COM SOLD 10,800.00 SHARES 02-06-03 AT A PRICE OF \$25.0128 LESS BROKER COMMISSION OF \$648.00 AND OTHER CHARGES OF \$8.14 MORGAN STANLEY & CO.	269,482.10	- 10,800.00	- 471,561.84	- 202,079.74
812387108 03-19 / 03-24	SEARS ROEBUCK & CO COM SOLD 27,100.00 SHARES 03-19-03 AT A PRICE OF \$20.4786 LESS BROKER COMMISSION OF \$1,355.00 AND OTHER CHARGES OF \$16.71 GRISWOLD COMPANY	553,598.35	- 27,100.00	- 1,090,549.75	- 536,951.40
812387108 03-20 / 03-25	SEARS ROEBUCK & CO COM SOLD 15,800.00 SHARES 03-20-03 AT A PRICE OF \$20.1779 LESS BROKER COMMISSION OF \$316.00 AND OTHER CHARGES OF \$9.60 STATE STREET BROKERAGE SVCS	318,485.22	- 15,800.00	- 566,464.16	- 247,978.94



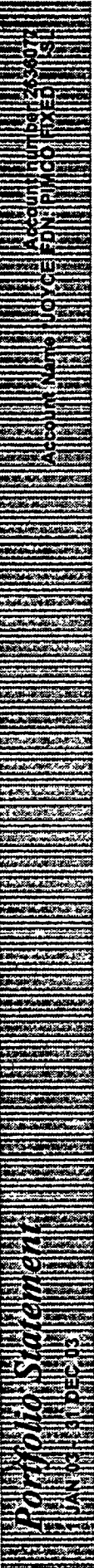
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
812387108 03-21 / 03-26	SEARS ROEBUCK & CO COM SOLD 19,700.00 SHARES 03-21-03 AT A PRICE OF \$21.1237 LESS BROKER COMMISSION OF \$985.00 AND OTHER CHARGES OF \$12.53 GRISWOLD COMPANY	415,139.36	- 19,700.00	- 808,330.28	- 393,190.92
882443104 02-11 / 02-14	TX GENCO HLDGS INC COM SOLD 3,200.00 SHARES 02-11-03 AT A PRICE OF \$15.35 LESS BROKER COMMISSION OF \$192.00 AND OTHER CHARGES OF \$1.48 CANTOR, FITZGERALD & CO., INC.	48,926.52	- 3,200.00	- 31,280.00	17,646.52
882443104 02-12 / 02-13	TX GENCO HLDGS INC COM SOLD 5,300.00 SHARES 02-12-03 AT A PRICE OF \$15.2961 LESS BROKER COMMISSION OF \$318.00 AND OTHER CHARGES OF \$2.45 CANTOR, FITZGERALD & CO., INC.	80,748.88	- 5,300.00	- 51,807.50	28,941.38
939322103 03-06 / 03-11	WA MUT INC COM SOLD 11,000.00 SHARES 03-06-03 AT A PRICE OF \$34.2953 LESS BROKER COMMISSION OF \$550.00 AND OTHER CHARGES OF \$11.36 F.P. MAGLIO & CO INC	376,686.94	- 11,000.00	- 300,558.15	76,128.79
939322103 11-11 / 11-14	WA MUT INC COM SOLD 7,700.00 SHARES 11-11-03 AT A PRICE OF \$45.9219 LESS BROKER COMMISSION OF \$385.00 AND OTHER CHARGES OF \$16.55 CITATION GROUP (THRU MERRILL)	353,197.08	- 7,700.00	- 211,302.37	141,894.71
939322103 11-12 / 11-17	WA MUT INC COM SOLD 3,300.00 SHARES 11-12-03 AT A PRICE OF \$46.017 LESS BROKER COMMISSION OF \$165.00 AND OTHER CHARGES OF \$7.11 CITATION GROUP (THRU MERRILL)	151,683.99	- 3,300.00	- 90,558.16	61,125.83
94106L109 01-28 / 01-31	WASTE MGMT INC DEL COM STK SOLD 13,000.00 SHARES 01-28-03 AT A PRICE OF \$22.8762 LESS BROKER COMMISSION OF \$780.00 AND OTHER CHARGES OF \$8.96 J.P. MORGAN SEC (STKS & BONDS)	296,601.64	- 13,000.00	- 248,966.90	47,634.74
94106L109 01-29 / 02-03	WASTE MGMT INC DEL COM STK SOLD 500.00 SHARES 01-29-03 AT A PRICE OF \$22.294 LESS BROKER COMMISSION OF \$10.00 AND OTHER CHARGES OF \$0.34 INVESTMENT TECHNOLOGY GROUP	11,136.66	- 500.00	- 9,575.65	1,561.01
94106L109 01-29 / 02-03	WASTE MGMT INC DEL COM STK SOLD 3,100.00 SHARES 01-29-03 AT A PRICE OF \$22.3697 LESS BROKER COMMISSION OF \$186.00 AND OTHER CHARGES OF \$2.09 MONTGOMERY SECURITIES	69,157.98	- 3,100.00	- 59,369.03	9,788.95
94106L109 05-02 / 05-07	WASTE MGMT INC DEL COM STK SOLD 8,600.00 SHARES 05-02-03 AT A PRICE OF \$22.1734 LESS BROKER COMMISSION OF \$430.00 AND OTHER CHARGES OF \$8.93 CITATION GROUP (THRU MERRILL)	190,252.31	- 8,600.00	- 164,701.18	25,551.13
94106L109 05-07 / 05-12	WASTE MGMT INC DEL COM STK SOLD 8,700.00 SHARES 05-07-03 AT A PRICE OF \$22.3808 LESS BROKER COMMISSION OF \$435.00 AND OTHER CHARGES OF \$9.12 CITATION GROUP (THRU MERRILL)	194,268.84	- 8,700.00	- 165,985.23	28,283.61



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
94106L109 05-08 / 05-13	WASTE MGMT INC DEL COM STK SOLD 3,500.00 SHARES 05-08-03 AT A PRICE OF \$22.4045 LESS BROKER COMMISSION OF \$175.00 AND OTHER CHARGES OF \$3.67 CITATION GROUP (THRU MERRILL)	78,237.08	- 3,500.00	- 64,575.35	13,661.73
94106L109 05-08 / 05-13	WASTE MGMT INC DEL COM STK SOLD 800.00 SHARES 05-08-03 AT A PRICE OF \$22.1232 LESS BROKER COMMISSION OF \$40.00 AND OTHER CHARGES OF \$0.83 MERRILL LYNCH, PIERCE, FENNER	17,657.73	- 800.00	- 14,760.08	2,897.65
94106L109 05-09 / 05-14	WASTE MGMT INC DEL COM STK SOLD 3,100.00 SHARES 05-09-03 AT A PRICE OF \$22.60 LESS BROKER COMMISSION OF \$155.00 AND OTHER CHARGES OF \$3.28 CITATION GROUP (THRU MERRILL)	69,901.72	- 3,100.00	- 57,195.31	12,706.41
94106L109 05-09 / 05-14	WASTE MGMT INC DEL COM STK SOLD 1,000.00 SHARES 05-09-03 AT A PRICE OF \$22.4533 LESS BROKER COMMISSION OF \$50.00 AND OTHER CHARGES OF \$1.06 CITATION GROUP (THRU MERRILL)	22,402.24	- 1,000.00	- 18,450.10	3,952.14
94106L109 06-30 / 07-03	WASTE MGMT INC DEL COM STK SOLD 13,100.00 SHARES 06-30-03 AT A PRICE OF \$23.9959 LESS BROKER COMMISSION OF \$655.00 AND OTHER CHARGES OF \$14.72 CITATION GROUP (THRU MERRILL)	313,676.57	- 13,100.00	- 219,166.75	94,509.82
94106L109 07-01 / 07-07	WASTE MGMT INC DEL COM STK SOLD 5,200.00 SHARES 07-01-03 AT A PRICE OF \$24.0091 LESS BROKER COMMISSION OF \$260.00 AND OTHER CHARGES OF \$5.85 F.P. MAGLIO & CO INC	124,581.47	- 5,200.00	- 86,492.64	38,088.83
950590109 10-31 / 11-05	WENDY S INTL INC COM SOLD 14,200.00 SHARES 10-31-03 AT A PRICE OF \$36.8759 LESS BROKER COMMISSION OF \$710.00 AND OTHER CHARGES OF \$24.51 CITATION GROUP (THRU MERRILL)	522,903.27	- 14,200.00	- 262,664.50	260,238.77
950590109 12-03 / 12-08	WENDY S INTL INC COM SOLD 4,100.00 SHARES 12-03-03 AT A PRICE OF \$40.6192 LESS BROKER COMMISSION OF \$205.00 AND OTHER CHARGES OF \$7.80 CITATION GROUP (THRU MERRILL)	166,325.92	- 4,100.00	- 75,839.75	90,486.17
G98255105 04-22 / 04-25	XL CAP LTD SHS A SOLD 3,600.00 SHARES 04-22-03 AT A PRICE OF \$65.038 LESS BROKER COMMISSION OF \$180.00 AND OTHER CHARGES OF \$14.33 CITATION GROUP (THRU MERRILL)	305,942.47	- 3,600.00	- 197,870.21	108,072.26
Total Realized gain/loss		16,261,958.24	- 645,324.00	- 17,089,620.03	- 816,117.25



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Expenses Paid					
09-30 / 09-30	UNITED STATES DOLLARS CUSTODY FEE OF THE NORTHERN TRUST FOR PERIOD ENDING 09-30-03	- 2,101.61	0.00	- 2,101.61	0.00
10-21 / 10-21	UNITED STATES DOLLARS PAID PIMCO RE FOR THE PERIOD OF 10/1/03 -12/31/03. ACCOUNT #19 JOYCE FOUNDATION	- 95,014.00	0.00	- 95,014.00	0.00
12-31 / 12-31	UNITED STATES DOLLARS DOMESTIC TRANSACTION FEE OF THE NORTHERNTRUST FOR PERIOD ENDING 12-31-03	- 5,526.00	0.00	- 5,526.00	0.00
12-31 / 12-31	UNITED STATES DOLLARS CUSTODY FEE OF THE NORTHERN TRUST FOR PERIOD ENDING 12-31-03	- 2,892.52	0.00	- 2,892.52	0.00
Total Expenses Paid		- 235,687.91	0.00	- 235,687.91	0.00

Realized gain/loss

76126CFV9 04-03 / 04-08	##PVTPL RESTRUCTURED AST SECS ENHANCED RETURNS S-99-15-C 144A 6.34375 5-28-04 SOLD 950,000.00 PAR 04-03-03 AT A PRICE OF \$82.27 NET PLUS ACCRUED INTEREST RECEIVED LEHMAN SPECIAL SECURITIES INC	781,565.00	- 950,000.00	- 906,803.50	- 125,238.50
76126CFV9 05-16 / 05-21	##PVTPL RESTRUCTURED AST SECS ENHANCED RETURNS S-99-15-C 144A 6.34375 5-28-04 SOLD 325,000.00 PAR 05-16-03 AT A PRICE OF \$83.50 NET PLUS ACCRUED INTEREST RECEIVED LEHMAN SPECIAL SECURITIES INC	271,375.00	- 325,000.00	- 310,222.25	- 38,847.25
76126CFV9 05-30 / 06-04	##PVTPL RESTRUCTURED AST SECS ENHANCED RETURNS S-99-15-C 144A 6.34375 5-28-04 SOLD 975,000.00 PAR 05-30-03 AT A PRICE OF \$84.50 NET PLUS ACCRUED INTEREST RECEIVED LEHMAN SPECIAL SECURITIES INC	823,875.00	- 975,000.00	- 930,666.75	- 106,791.75
760972QY8 02-25 / 02-25	##RESNDTL FDG MTG SECS I INC SER 1998-S6 CL A6 6.75 MTG PS/THRU 3-25-28 BEO \$4,427.30 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 02/25/03. NEW BALANCE NOW \$1,995,572.70	4,427.30	- 4,427.30	- 4,402.87	24.43
760972QY8 03-25 / 03-25	##RESNDTL FDG MTG SECS I INC SER 1998-S6 CL A6 6.75 MTG PS/THRU 3-25-28 BEO \$11,972.22 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 03/25/03. NEW BALANCE NOW \$1,683,600.48	311,972.22	- 311,972.22	- 310,321.85	1,650.37
760972QY8 04-25 / 04-25	##RESNDTL FDG MTG SECS I INC SER 1998-S6 CL A6 6.75 MTG PS/THRU 3-25-28 BEO \$313,119.42 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 04/25/03. NEW BALANCE NOW \$1,370,481.06	313,119.42	- 313,119.42	- 311,545.98	1,573.44
760972QY8 05-27 / 05-27	##RESNDTL FDG MTG SECS I INC SER 1998-S6 CL A6 6.75 MTG PS/THRU 3-25-28 BEO \$278,689.88 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 05/25/03. NEW BALANCE NOW \$1,091,791.18	278,689.88	- 278,689.88	- 277,365.66	1,324.22



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
760972QY8 06-25 / 06-25	##RESNDTL FDG MTG SECS I INC SER 1998-S6 CL A6 6.75 MTG PS/THRU 3-25-28 BEO \$130,902.54 PAR RECEIVED AS PRINCIPAL PAYMENT DUE 06/25/03. NEW BALANCE NOW \$960,888.64	130,902.54	- 130,902.54	- 130,310.19	592.35
760972QY8 07-25 / 07-25	##RESNDTL FDG MTG SECS I INC SER 1998-S6 CL A6 6.75 MTG PS/THRU 3-25-28 BEO \$131,660.55 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 07/25/03. NEW BALANCE NOW \$829,228.09	131,660.55	- 131,660.55	- 131,097.98	562.57
760972QY8 08-25 / 08-25	##RESNDTL FDG MTG SECS I INC SER 1998-S6 CL A6 6.75 MTG PS/THRU 3-25-28 BEO \$151,687.84 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 08/25/03. NEW BALANCE NOW \$677,540.25	151,687.84	- 151,687.84	- 151,078.17	609.67
760972QY8 09-25 / 09-25	##RESNDTL FDG MTG SECS I INC SER 1998-S6 CL A6 6.75 MTG PS/THRU 3-25-28 BEO \$176,888.33 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 09/25/03. NEW BALANCE NOW \$500,651.92	176,888.33	- 176,888.33	- 176,222.51	665.82
760972QY8 10-27 / 10-27	##RESNDTL FDG MTG SECS I INC SER 1998-S6 CL A6 6.75 MTG PS/THRU 3-25-28 BEO CALLED 500,651.92 PAR AT \$ 1,000.00 FULL REDEMPTION AS OF 2003-10-27 REG 07 SECURITY 4760053 CUSIP 760972QY8	500,651.92	- 500,651.92	- 498,908.44	1,743.48
863572RK1 01-27 / 01-27	##STRUCTURED AST SECS CORP 97-4 CL 22A9 7%MTG PASS THRU CTF DUE 12-27-2027 BEO \$307,887.70 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 01/25/03. NEW BALANCE NOW \$1,697,058.48	307,887.70	- 307,887.70	- 310,293.07	- 2,405.37
863572RK1 02-25 / 02-25	##STRUCTURED AST SECS CORP 97-4 CL 22A9 7%MTG PASS THRU CTF DUE 12-27-2027 BEO \$326,525.36 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 02/25/03. NEW BALANCE NOW \$1,370,533.12	326,525.36	- 326,525.36	- 329,076.34	- 2,550.98
863572RK1 03-25 / 03-25	##STRUCTURED AST SECS CORP 97-4 CL 22A9 7%MTG PASS THRU CTF DUE 12-27-2027 BEO \$251,538.39 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 03/25/03. NEW BALANCE NOW \$1,118,994.73	251,538.39	- 251,538.39	- 253,503.53	- 1,965.14
863572RK1 04-25 / 04-25	##STRUCTURED AST SECS CORP 97-4 CL 22A9 7%MTG PASS THRU CTF DUE 12-27-2027 BEO \$232,291.26 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 04/25/03. NEW BALANCE NOW \$886,703.47	232,291.26	- 232,291.26	- 234,106.04	- 1,814.78
863572RK1 05-27 / 05-27	##STRUCTURED AST SECS CORP 97-4 CL 22A9 7%MTG PASS THRU CTF DUE 12-27-2027 BEO \$209,247.80 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 05/25/03. NEW BALANCE NOW \$677,455.67	209,247.80	- 209,247.80	- 210,882.55	- 1,634.75
863572RK1 06-25 / 06-25	##STRUCTURED AST SECS CORP 97-4 CL 22A9 7%MTG PASS THRU CTF DUE 12-27-2027 BEO \$233,833.30 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 06/25/03. NEW BALANCE NOW \$443,622.37	233,833.30	- 233,833.30	- 235,660.12	- 1,826.82



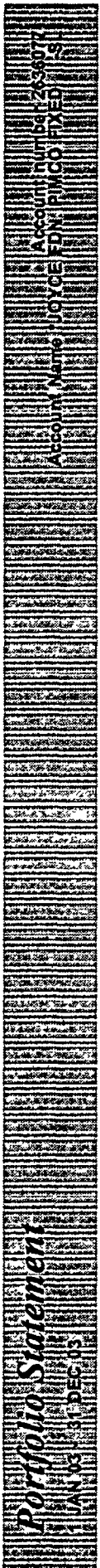
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
863572RK1 07-25 / 07-25	##STRUCTURED AST SECS CORP 97-4 CL 22A9 7%MTG PASS THRU CTF DUE 12-27-2027 BEO \$72,145.04 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 07/25/03. NEW BALANCE NOW \$371,477.33	72,145.04	- 72,145.04	- 72,708.67	- 563.63
863572RK1 08-25 / 08-25	##STRUCTURED AST SECS CORP 97-4 CL 22A9 7%MTG PASS THRU CTF DUE 12-27-2027 BEO \$123,554.34 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 08/25/03 NEW BALANCE NOW \$247,922.99	123,554.34	- 123,554.34	- 124,519.61	- 965.27
863572RK1 10-27 / 10-27	##STRUCTURED AST SECS CORP 97-4 CL 22A9 7%MTG PASS THRU CTF DUE 12-27-2027 BEO CALLED 108,687.30 PAR AT \$100.00 FULL CALL AS OF 10-27-03 REG 07 CUSIP 863572RK1 SECURITY 4848111	108,687.30	- 108,687.30	- 109,536.42	- 849.12
863572RK1 10-29 / 10-29	##STRUCTURED AST SECS CORP 97-4 CL 22A9 7%MTG PASS THRU CTF DUE 12-27-2027 BEO \$139,235.53 RECEIVED AS PRINCIPAL PAYMENT DUE 09/25/2003	139,235.53	- 139,235.53	- 140,323.31	- 1,087.78
863572RK1 10-31 / 10-31	##STRUCTURED AST SECS CORP 97-4 CL 22A9 7%MTG PASS THRU CTF DUE 12-27-2027 BEO TO REMOVE RESIDUAL VALUE.	0.16	- 0.16	- 0.16	0.00
9128274Y5 08-23 / 08-26	##US TREAS NTS INFLATION INDEX OID 1-15-99 3.875 DUE 01-15-09 3984732 SOLD 1,500,000.00 PAR 08-23-02 AT A PRICE OF \$120.000057 NET PLUS ACCRUED INTEREST RECEIVED CHASE SECURITIES	1,800,000.86	- 1,500,000.00	- 1,773,639.66	26,361.20
9128274Y5 08-23 / 08-26	##US TREAS NTS INFLATION INDEX OID 1-15-99 3.875 DUE 01-15-09 3984732 SOLD 1,500,000.00 PAR 08-23-02 AT A PRICE OF \$120.000057 NET PLUS ACCRUED INTEREST RECEIVED CHASE SECURITIES	- 1,800,000.86	1,500,000.00	1,773,639.66	- 26,361.20
9128274Y5 09-16 / 10-24	##US TREAS NTS INFLATION INDEX OID 1-15-99 3.875 DUE 01-15-09 3984732 SOLD 1,500,000.00 PAR 09-16-02 AT A PRICE OF \$121.612853 NET PLUS ACCRUED INTEREST RECEIVED MERRILL LYNCH, PIERCE, FENNER	- 1,824,192.80	1,500,000.00	1,794,750.06	- 29,442.74
9128274Y5 09-16 / 10-25	##US TREAS NTS INFLATION INDEX OID 1-15-99 3.875 DUE 01-15-09 3984732 SOLD 1,500,000.00 PAR 09-16-02 AT A PRICE OF \$121.612853 NET PLUS ACCRUED INTEREST RECEIVED MERRILL LYNCH, PIERCE, FENNER	1,824,192.80	- 1,500,000.00	- 1,794,750.06	29,442.74
P9767GQP9 03-27 / 04-01	##UTD MEXICAN STS VALUE 0.0% 30/6/05 312651U8 SOLD 1,000,000.00 PAR 03-27-03 AT A PRICE OF \$25 NET WARBURG DILLON READ LLC	2,500.00	- 1,000,000.00	0.00	2,500.00
32051DHNS 01-27 / 01-27	##1ST HORIZON MTG PASSTHRU TR 2001-7 MTG PASSTHRU CTF CL A-1 6.75 1-1-31BEO \$364,624.37 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 01/25/03. NEW BALANCE NOW \$1,941,538.53	364,624.37	- 364,624.37	- 370,834.93	- 6,210.56
32051DHNS 02-25 / 02-25	##1ST HORIZON MTG PASSTHRU TR 2001-7 MTG PASSTHRU CTF CL A-1 6.75 1-1-31BEO \$308,125.13 PAR RECEIVED AS PRINCIPAL PAYMENT DUE 02/25/03 NEW BALANCE NOW \$1,633,413.40	308,125.13	- 308,125.13	- 313,373.35	- 5,248.22



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
32051DHN5 03-25 / 03-25	##1ST HORIZON MTG PASSTHRU TR 2001-7 MTG PASSTHRU CTF CL A-1 6 75 1-1-31BEO \$192,443.30 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 03/25/03. NEW BALANCE NOW \$1,440,970.10	192,443.30	- 192,443.30	- 195,721.14	- 3,277.84
32051DHN5 04-25 / 04-25	##1ST HORIZON MTG PASSTHRU TR 2001-7 MTG PASSTHRU CTF CL A-1 6 75 1-1-31BEO \$351,852.33 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 04/25/03. NEW BALANCE NOW \$1,089,117.77	351,852.33	- 351,852.33	- 357,845.34	- 5,993.01
32051DHN5 05-27 / 05-27	##1ST HORIZON MTG PASSTHRU TR 2001-7 MTG PASSTHRU CTF CL A-1 6 75 1-1-31BEO \$290,511.68 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 05/25/03. NEW BALANCE NOW \$798,606.09	290,511.68	- 290,511.68	- 295,459.89	- 4,948.21
32051DHN5 06-25 / 06-25	##1ST HORIZON MTG PASSTHRU TR 2001-7 MTG PASSTHRU CTF CL A-1 6 75 1-1-31BEO \$121,691.74 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 06/25/03. NEW BALANCE NOW \$676,914.35	121,691.74	- 121,691.74	- 123,764.49	- 2,072.75
32051DHN5 07-25 / 07-25	##1ST HORIZON MTG PASSTHRU TR 2001-7 MTG PASSTHRU CTF CL A-1 6 75 1-1-31BEO \$149,039.73 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 07/25/03. NEW BALANCE NOW \$527,874.62	149,039.73	- 149,039.73	- 151,578.29	- 2,538.56
32051DHN5 08-25 / 08-25	##1ST HORIZON MTG PASSTHRU TR 2001-7 MTG PASSTHRU CTF CL A-1 6 75 1-1-31BEO \$153,221.48 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 08/25/03. NEW BALANCE NOW \$374,653.14	153,221.48	- 153,221.48	- 155,831.26	- 2,609.78
32051DHN5 09-25 / 09-25	##1ST HORIZON MTG PASSTHRU TR 2001-7 MTG PASSTHRU CTF CL A-1 6 75 1-1-31BEO \$102,711.45 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 09/25/03. NEW BALANCE NOW \$271,941.69	102,711.45	- 102,711.45	- 104,460.91	- 1,749.46
32051DHN5 10-27 / 10-27	##1ST HORIZON MTG PASSTHRU TR 2001-7 MTG PASSTHRU CTF CL A-1 6 75 1-1-31BEO \$49,429.00 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 10/25/03. NEW BALANCE NOW \$222,512.69	49,429.00	- 49,429.00	- 50,270.91	- 841.91
32051DHN5 11-25 / 11-25	##1ST HORIZON MTG PASSTHRU TR 2001-7 MTG PASSTHRU CTF CL A-1 6 75 1-1-31BEO \$76,641.29 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 11/25/03. NEW BALANCE NOW \$145,871.40	76,641.29	- 76,641.29	- 77,946.70	- 1,305.41
32051DHN5 12-26 / 12-26	##1ST HORIZON MTG PASSTHRU TR 2001-7 MTG PASSTHRU CTF CL A-1 6 75 1-1-31BEO CALLED 145,871.40 PAR AT \$ 1,000.00 FULL REDEMPTION AS OF 2003-12-26 REG 07 SECURITY 4380259 CUSIP 32051DHN5	145,871.40	- 145,871.40	- 148,355.99	- 2,484.59
70645JAL6 03-27 / 04-01	##REORG/PREMEX PROJ FDG MASTER 2/1/22 CONSOLDTN TO PREMEX #4347951 7/31/03 SOLD 1,700,000.00 PAR 03-27-03 AT A PRICE OF \$105.625 NET PLUS ACCRUED INTEREST RECEIVED GOLDMAN, SACHS & COMPANY	1,795,625.00	- 1,700,000.00	- 1,786,496.00	9,129.00
777999004 12-04 / 12-04	A-IRS USD R 3ML-4.0 12/17/08 MORGAN SWP034879 SWAP PROCEEDS RECEIVED FROM MORGAN FOR SWP034879	9,120.00	- 1,900,000.00	- 19,380.00	- 10,260.00



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
77799004 12-23 / 12-23	A-IRS USD R 3ML/4.0 MYC 6/16/09 SWP035777 SWAP PROCEEDS RECEIVED FROM MORGAN FOR SWP035777	4,275.00	- 1,900,000.00	0.00	4,275.00
00253CCM7 01-15 / 01-15	AMES MTG TR 97-A MTG PASSTHRU CTF CL A-5 7.18 DUE 06-15-2029/11-15-2003 REG \$43,881.88 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 01/15/03. NEW BALANCE NOW \$1,104,604.88	43,881.88	- 43,881.88	- 43,710.64	171.24
00253CCM7 02-18 / 02-18	AMES MTG TR 97-A MTG PASSTHRU CTF CL A-5 7.18 DUE 06-15-2029/11-15-2003 REG \$39,878.58 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 02/15/03. NEW BALANCE NOW \$1,064,726.30	39,878.58	- 39,878.58	- 39,738.63	139.95
00253CCM7 03-17 / 03-17	AMES MTG TR 97-A MTG PASSTHRU CTF CL A-5 7.18 DUE 06-15-2029/11-15-2003 REG \$32,428.41 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 03/15/03. NEW BALANCE NOW \$1,032,297.89	32,428.41	- 32,428.41	- 32,325.60	102.81
00253CCM7 04-15 / 04-15	AMES MTG TR 97-A MTG PASSTHRU CTF CL A-5 7.18 DUE 06-15-2029/11-15-2003 REG \$32,775.66 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 04/15/03. NEW BALANCE NOW \$999,522.23	32,775.66	- 32,775.66	- 32,682.18	93.48
00253CCM7 05-15 / 05-15	AMES MTG TR 97-A MTG PASSTHRU CTF CL A-5 7.18 DUE 06-15-2029/11-15-2003 REG \$28,234.24 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 05/15/03. NEW BALANCE NOW \$971,287.99	28,234.24	- 28,234.24	- 28,163.72	70.52
00253CCM7 06-16 / 06-16	AMES MTG TR 97-A MTG PASSTHRU CTF CL A-5 7.18 DUE 06-15-2029/11-15-2003 REG \$52,568.98 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 06/15/03. NEW BALANCE NOW \$918,719.01	52,568.98	- 52,568.98	- 52,457.65	111.33
00253CCM7 07-15 / 07-15	AMES MTG TR 97-A MTG PASSTHRU CTF CL A-5 7.18 DUE 06-15-2029/11-15-2003 REG \$36,885.98 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 07/15/03. NEW BALANCE NOW \$881,833.03	36,885.98	- 36,885.98	- 36,820.25	65.73
00253CCM7 08-15 / 08-15	AMES MTG TR 97-A MTG PASSTHRU CTF CL A-5 7.18 DUE 06-15-2029/11-15-2003 REG \$28,529.16 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 08/15/03. NEW BALANCE NOW \$853,303.87	28,529.16	- 28,529.16	- 28,488.63	40.53
00253CCM7 09-15 / 09-15	AMES MTG TR 97-A MTG PASSTHRU CTF CL A-5 7.18 DUE 06-15-2029/11-15-2003 REG \$35,002.86 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 09/15/03. NEW BALANCE NOW \$818,301.01	35,002.86	- 35,002.86	- 34,965.85	37.01
00253CCM7 10-15 / 10-15	AMES MTG TR 97-A MTG PASSTHRU CTF CL A-5 7.18 DUE 06-15-2029/11-15-2003 REG \$32,726.60 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 10/15/03. NEW BALANCE NOW \$785,574.41	32,726.60	- 32,726.60	- 32,703.97	22.63
00253CCM7 11-17 / 11-17	AMES MTG TR 97-A MTG PASSTHRU CTF CL A-5 7.18 DUE 06-15-2029/11-15-2003 REG CALLED 785,574.41 PAR AT \$ 1,000.00 FULL REDEMPTION AS OF 2003-11-17 REG 07 SECURITY 4003027 CUSIP 00253CCM7	785,574.41	- 785,574.41	- 785,347.11	227.30



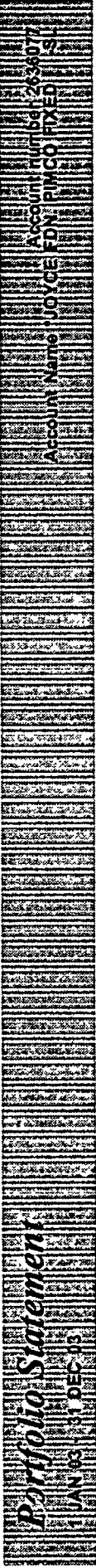
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
004427AV2 01-27 / 01-27	ACE SECS CORP 2002-HE1 PASSTHRU CTF CL AFLTG RATE 06-25-2032 BEO \$43,968.63 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 01/25/03. NEW BALANCE NOW \$1,326,953.17	43,968.63	- 43,968.63	- 43,752.32	216.31
004427AV2 02-25 / 02-25	ACE SECS CORP 2002-HE1 PASSTHRU CTF CL AFLTG RATE 06-25-2032 BEO \$50,809.46 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 02/25/03. NEW BALANCE NOW \$1,276,143.71	50,809.46	- 50,809.46	- 50,569.54	239.92
004427AV2 03-25 / 03-25	ACE SECS CORP 2002-HE1 PASSTHRU CTF CL AFLTG RATE 06-25-2032 BEO \$49,169.48 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 03/25/03. NEW BALANCE NOW \$1,226,974.23	49,169.48	- 49,169.48	- 48,947.72	221.76
004427AV2 04-25 / 04-25	ACE SECS CORP 2002-HE1 PASSTHRU CTF CL AFLTG RATE 06-25-2032 BEO \$71,646.74 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 04/25/03. NEW BALANCE NOW \$1,155,327.49	71,646.74	- 71,646.74	- 71,338.79	307.95
004427AV2 05-27 / 05-27	ACE SECS CORP 2002-HE1 PASSTHRU CTF CL AFLTG RATE 06-25-2032 BEO \$66,607.40 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 05/25/03. NEW BALANCE NOW \$1,088,720.09	66,607.40	- 66,607.40	- 66,336.17	271.23
004427AV2 06-25 / 06-25	ACE SECS CORP 2002-HE1 PASSTHRU CTF CL AFLTG RATE 06-25-2032 BEO \$79,013.42 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 06/25/03. NEW BALANCE NOW \$1,009,706.67	79,013.42	- 79,013.42	- 78,707.66	305.76
004427AV2 07-25 / 07-25	ACE SECS CORP 2002-HE1 PASSTHRU CTF CL AFLTG RATE 06-25-2032 BEO \$56,325.24 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 07/25/03. NEW BALANCE NOW \$953,381.43	56,325.24	- 56,325.24	- 56,119.24	206.00
004427AV2 08-25 / 08-25	ACE SECS CORP 2002-HE1 PASSTHRU CTF CL AFLTG RATE 06-25-2032 BEO \$63,280.10 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 08/25/03. NEW BALANCE NOW \$890,101.33	63,280.10	- 63,280.10	- 63,062.17	217.93
004427AV2 09-25 / 09-25	ACE SECS CORP 2002-HE1 PASSTHRU CTF CL AFLTG RATE 06-25-2032 BEO \$55,399.50 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 09/25/03. NEW BALANCE NOW \$834,701.83	55,399.50	- 55,399.50	- 55,220.55	178.95
004427AV2 10-27 / 10-27	ACE SECS CORP 2002-HE1 PASSTHRU CTF CL AFLTG RATE 06-25-2032 BEO \$58,482.95 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 10/25/03. NEW BALANCE NOW \$776,218.88	58,482.95	- 58,482.95	- 58,307.38	175.57
004427AV2 11-26 / 11-26	ACE SECS CORP 2002-HE1 PASSTHRU CTF CL AFLTG RATE 06-25-2032 BEO \$56,333.25 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 11/25/03. NEW BALANCE NOW \$719,885.63	56,333.25	- 56,333.25	- 56,175.83	157.42



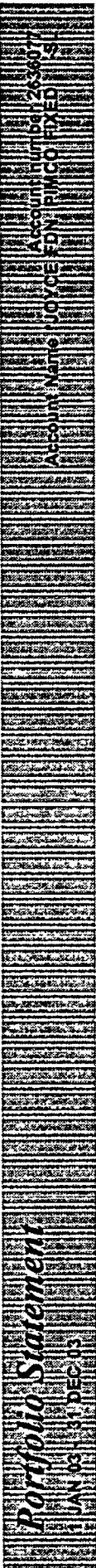
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
004427AV2 12-26 / 12-26	ACE SECS CORP 2002-HIE1 PASSTHRU CTF CL AFLTG RATE 06-25-2032 BEO \$46,657.25 PAR RECEIVED AS PRINCIPAL PAYMENT DUE 12/25/03. NEW BALANCE NOW \$673,228.38	46,657.25	- 46,657.25	- 46,536.86	120.39
03018NAM5 04-16 / 04-18	AMERN TEL & TELEG CO IAM COML PAPER 4/2 FRN 08/2002 USD1000 3 045 IBN 08-06-2002 TO REVERSE ENTRY OF 04-18-02 READING. SOLD 2,500,000.00 PAR 04-16-02 AT A PRICE OF \$100.598322 NET GOLDMAN, SACHS & COMPANY	- 2,514,958.07	2,500,000.00	2,500,000.00	- 14,958.07
03018NAM5 04-16 / 04-07	AMERN TEL & TELEG CO IAM COML PAPER 4/2 FRN 08/2002 USD1000 3 045 IBN 08-06-2002 SOLD 2,500,000.00 PAR 4-16-02 AT A PRICE \$100.00 NET PLUS ACCRUED INTEREST RECEIVED	2,500,000.00	- 2,500,000.00	- 2,500,000.00	0.00
03018NAN3 04-16 / 04-17	AMERN TEL & TELEG CO VAR RT 04-18-2003 SOLD 1,200,000.00 PAR 04-16-03 AT A PRICE OF \$100.00 NET PRUDENTIAL FUNDING	1,208,944.00	- 1,200,000.00	- 1,200,000.00	8,944.00
00181SQ69 01-28 / 01-28	ANZ DEL INC CPN 03-06-2003 SOLD 500,000.00 PAR 01-28-03 AT A PRICE OF \$99.871528 NET MERRILL LYNCH DTC VS SDFS	499,357.64	- 500,000.00	- 498,362.50	995.14
00181SU98 06-10 / 06-10	ANZ DEL INC DISC COML PAPER 3/A3 YRS 3&4CPN 07-09-2003 SOLD 200,000.00 PAR 06-10-03 AT A PRICE OF \$99.87993 NET PLUS ACCRUED INTEREST RECEIVED GOLDMAN, SACHS & COMPANY	199,768.72	- 200,000.00	- 199,759.86	8.86
00181SU98 06-19 / 06-19	ANZ DEL INC DISC COML PAPER 3/A3 YRS 3&4CPN 07-09-2003 SOLD 300,000.00 PAR 06-19-03 AT A PRICE OF \$99.87993 NET PLUS ACCRUED INTEREST RECEIVED BANCAMERICA SECURITIES INC	299,678.95	- 300,000.00	- 299,639.79	39.16
00181SS77 04-07 / 04-07	ANZ DEL INC DISC CPN 05-27-2003 SOLD 4,400,000.00 PAR 04-07-03 AT A PRICE OF \$99.6875 NET CHASE SECURITIES INC (CSI)	4,392,483.33	- 4,400,000.00	- 4,386,250.00	6,233.33
00184AAF2 03-28 / 04-03	AOL TIME WARNER INC 6 875 DUE 05-01-2012BEO SOLD 600,000.00 PAR 03-28-03 AT A PRICE OF \$1.056354, PLUS ACCRUED INTEREST RECEIVED REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	633,812.40	- 600,000.00	- 594,300.00	39,512.40
041039Z68 12-02 / 12-05	AR ST FED HWY GNT ANTIC-SER A 5.25 DUE 08-01-2010 BEO N/C SOLD 1,000,000.00 PAR 12-02-03 AT A PRICE OF \$112.528 NET PLUS ACCRUED INTEREST RECEIVED PIPER, JAFFRAY & HOPWOOD, INC	1,125,280.00	- 1,000,000.00	- 1,119,971.39	5,308.61
049407AA7 03-28 / 04-10	ATLAS REINS P L C NT CL A FLTG RATE 144ADUJE 04-04-2003/04-04-2003 REG SOLD 800,000.00 PAR 03-28-03 AT A PRICE OF \$1.00036 NET PLUS ACCRUED INTEREST RECEIVED	800,288.00	- 800,000.00	- 800,000.00	288.00
05562CC26 12-15 / 12-15	B P AMOCO CAP PLC CPN 03-02-2004 SOLD 400,000.00 PAR 12-15-03 AT A PRICE OF \$99.631 NET LEHMAN SPECIAL SECURITIES INC	399,064.00	- 400,000.00	- 398,524.00	540.00



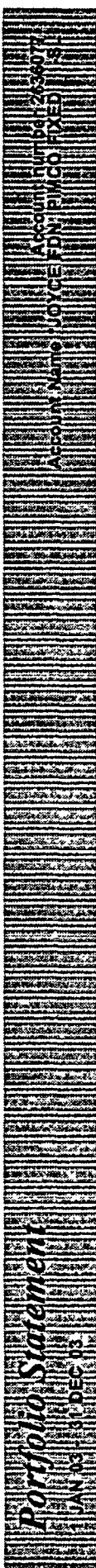
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
06737JST3 04-07 / 04-07	BARCLAYS U S FDG CORP DISC CPN 05-27-2003 SOLD 2,100,000.00 PAR 04-07-03 AT A PRICE OF \$99.77294 NET CHASE SECURITIES INC (CSI)	2,096,441.67	- 2,100,000.00	- 2,095,231.83	1,209.84
06737JYK5 08-06 / 08-06	BARCLAYS U S FDG LLC CPN 11-19-2003 SOLD 200,000.00 PAR 08-06-03 AT A PRICE OF \$99.65333 NET PLUS ACCRUED INTEREST RECEIVED MERRILL LYNCH DTC VS SDFS	199,295.01	- 200,000.00	- 199,306.67	- 11.66
06737JVR3 06-26 / 06-26	BARCLAYS U S FDG LLC DISC COML PAPER 3/A3 YRS 3&4 CPN 08-25-2003 SOLD 200,000.00 PAR 06-26-03 AT A PRICE OF \$99.83983 NET BANCAMERICA SECURITIES INC.	199,653.33	- 200,000.00	- 199,679.67	- 26.34
06737JV10 05-12 / 05-12	BARCLAYS U S FDG LLC DISC CPN 08-01-2003 SOLD 500,000.00 PAR 05-12-03 AT A PRICE OF \$99.68822 NET PLUS ACCRUED INTEREST RECEIVED BANCAMERICA SECURITIES INC.	498,452.37	- 500,000.00	- 498,441.11	11.26
105758AU4 03-27 / 04-01	BRAZIL FEDERATIVE REP GLOBAL BD 11 5 DUE03-12-2008 REG SOLD 800,000.00 PAR 03-27-03 AT A PRICE OF \$92.00 NET PLUS ACCRUED INTEREST RECEIVED WARBURG DILLON READ LLC	736,000.00	- 800,000.00	- 792,032.00	- 56,032.00
P18166AW1 01-14 / 01-17	BRAZIL(FED REP OF) 8%-VAR 15/4/2014 USD(VAR) SOLD 615,705.00 PAR 01-14-03 AT A PRICE OF \$70.5625 NET PLUS ACCRUED INTEREST RECEIVED SALOMON BROS & CO	434,456.84	- 615,705.00	- 485,637.32	- 51,180.48
P18166AW1 01-21 / 01-24	BRAZIL(FED REP OF) 8%-VAR 15/4/2014 USD(VAR) SOLD 369,423.00 PAR 01-21-03 AT A PRICE OF \$68.25 NET PLUS ACCRUED INTEREST RECEIVED WARBURG DILLON READ LLC	252,131.20	- 369,423.00	- 288,985.57	- 36,854.37
P18166AU5 03-27 / 04-02	BRAZIL-EJ FLTG RT EURO-CLEAR BD DUE 4-15-06 REG ISIN#XS0049993636 SOLD 1,120,000.00 PAR 03-27-03 AT A PRICE OF \$91.25 NET PLUS ACCRUED INTEREST RECEIVED WARBURG DILLON READ LLC	1,022,000.00	- 1,120,000.00	- 1,033,582.45	- 11,582.45
111021AD3 01-22 / 01-27	BRIT TELECOMMUNICATIONS P L C VARIABLE RATE NT DUE 12-15-2010/01-11-2001 BEO SOLD 1,250,000.00 PAR 01-22-03 AT A PRICE OF \$118.992 NET PLUS ACCRUED INTEREST RECEIVED FIRST BOSTON CORP.	1,487,400.00	- 1,250,000.00	- 1,290,400.00	197,000.00
12478JBL9 11-26 / 11-26	CBA DEL FIN INC CPN 02-20-2004 SOLD 200,000.00 PAR 11-26-03 AT A PRICE OF \$99.72527 NET PLUS ACCRUED INTEREST RECEIVED FIRST BOSTON CORP	199,452.94	- 200,000.00	- 199,450.56	2.38
12478JBL9 12-11 / 12-11	CBA DEL FIN INC CPN 02-20-2004 SOLD 1,000,000.00 PAR 12-11-03 AT A PRICE OF \$99.72527 NET PLUS ACCRUED INTEREST RECEIVED LEHMAN SPECIAL SECURITIES INC	997,242.97	- 1,000,000.00	- 997,252.77	- 9.80
12478JBL9 12-15 / 12-15	CBA DEL FIN INC CPN 02-20-2004 SOLD 400,000.00 PAR 12-15-03 AT A PRICE OF \$99.72527 NET FIRST BOSTON CORP.	399,203.44	- 400,000.00	- 398,901.11	302.33



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
12476JC95 12-15 / 12-15	CBA DEL FIN INC CPN 03-09-2004 SOLD 900,000.00 PAR 12-15-03 AT A PRICE OF \$99.727 NET FIRST BOSTON CORP	897,705.00	- 900,000.00	- 897,543.00	162.00
167501XG5 12-02 / 12-05	CHGO ILL BRD ED CAP APPREC-SCH REFORM-SER A DUE 12-01-2031 BEO N/C SOLD 1,000,000.00 PAR 12-02-03 AT A PRICE OF \$21.094 NET MERRILL LYNCH, PIERCE, FENNER	210,940.00	- 1,000,000.00	- 202,748.98	8,191.02
07384MHN5 01-27 / 01-27	CMO BEAR STEARNS ARM TR 2001-10 MTG PASTHRU CTF V-A VAR DUE 12-25-2031 BEO \$202,383.28 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 01/25/03. NEW BALANCE NOW \$1,158,411.86	202,383.28	- 202,383.28	- 205,545.52	- 3,162.24
07384MHN5 02-25 / 02-25	CMO BEAR STEARNS ARM TR 2001-10 MTG PASTHRU CTF V-A VAR DUE 12-25-2031 BEO \$149,124.32 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 02/25/03. NEW BALANCE NOW \$1,009,287.54	149,124.32	- 149,124.32	- 151,454.39	- 2,330.07
07384MHN5 03-25 / 03-25	CMO BEAR STEARNS ARM TR 2001-10 MTG PASTHRU CTF V-A VAR DUE 12-25-2031 BEO \$97,008.12 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 03/25/03. NEW BALANCE NOW \$912,279.42	97,008.12	- 97,008.12	- 98,523.87	- 1,515.75
07384MHN5 04-25 / 04-25	CMO BEAR STEARNS ARM TR 2001-10 MTG PASTHRU CTF V-A VAR DUE 12-25-2031 BEO \$94,161.16 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 04/25/03. NEW BALANCE NOW \$818,118.26	94,161.16	- 94,161.16	- 95,632.43	- 1,471.27
07384MHN5 05-27 / 05-27	CMO BEAR STEARNS ARM TR 2001-10 MTG PASTHRU CTF V-A VAR DUE 12-25-2031 BEO \$102,283.28 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 05/25/03. NEW BALANCE NOW \$715,834.98	102,283.28	- 102,283.28	- 103,881.46	- 1,598.18
07384MHN5 06-25 / 06-25	CMO BEAR STEARNS ARM TR 2001-10 MTG PASTHRU CTF V-A VAR DUE 12-25-2031 BEO \$85,031.00 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 06/25/03. NEW BALANCE NOW \$630,803.98	85,031.00	- 85,031.00	- 86,359.61	- 1,328.61
07384MHN5 07-25 / 07-25	CMO BEAR STEARNS ARM TR 2001-10 MTG PASTHRU CTF V-A VAR DUE 12-25-2031 BEO \$89,131.44 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 07/25/03. NEW BALANCE NOW \$541,672.54	89,131.44	- 89,131.44	- 90,524.12	- 1,392.68
07384MHN5 08-25 / 08-25	CMO BEAR STEARNS ARM TR 2001-10 MTG PASTHRU CTF V-A VAR DUE 12-25-2031 BEO \$71,749.48 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 08/25/03. NEW BALANCE NOW \$469,923.06	71,749.48	- 71,749.48	- 72,870.56	- 1,121.08
07384MHN5 09-25 / 09-25	CMO BEAR STEARNS ARM TR 2001-10 MTG PASTHRU CTF V-A VAR DUE 12-25-2031 BEO \$67,287.88 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 09/25/03. NEW BALANCE NOW \$402,635.18	67,287.88	- 67,287.88	- 68,339.25	- 1,051.37
07384MHN5 10-27 / 10-27	CMO BEAR STEARNS ARM TR 2001-10 MTG PASTHRU CTF V-A VAR DUE 12-25-2031 BEO \$76,349.72 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 10/25/03. NEW BALANCE NOW \$326,285.46	76,349.72	- 76,349.72	- 77,542.68	- 1,192.96



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
07384MHNS 11-25 / 11-25	CMO BEAR STEARNS ARM TR 2001-10 MTG PASTHRU CTF V-A VAR DUE 12-25-2031 BEO CALLED 326,285.46 PAR AT \$ 1,000.00 FULL REDEMPTION AS OF 2003-11-25 REG 07 SECURITY 4062693 CUSIP 07384MHNS	326,285.46	- 326,285.46	- 331,383.67	- 5,098.21
07384MFG2 01-29 / 01-29	CMO BEAR STEARNS ARM TR 2001-6 MTG PASSTRHU CTF III-A 6.583 DUE 10-25-2031 \$1,354,244.17	246,581.24	- 246,581.24	- 248,469.13	- 1,887.89
07384MFG2 02-25 / 02-25	CMO BEAR STEARNS ARM TR 2001-6 MTG PASSTRHU CTF III-A 6.583 DUE 10-25-2031 \$222,760.72 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 02/25/03. NEW BALANCE NOW \$1,131,483.45	222,760.72	- 222,760.72	- 224,466.23	- 1,705.51
07384MFG2 03-25 / 03-25	CMO BEAR STEARNS ARM TR 2001-6 MTG PASSTRHU CTF III-A 6.583 DUE 10-25-2031 \$136,235.84 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 03/25/03. NEW BALANCE NOW \$995,247.61	136,235.84	- 136,235.84	- 137,278.90	- 1,043.06
07384MFG2 04-25 / 04-25	CMO BEAR STEARNS ARM TR 2001-6 MTG PASSTRHU CTF III-A 6.583 DUE 10-25-2031 \$107,529.27 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 04/25/03 NEW BALANCE NOW \$887,718.34	107,529.27	- 107,529.27	- 108,352.54	- 823.27
07384MFG2 05-27 / 05-27	CMO BEAR STEARNS ARM TR 2001-6 MTG PASSTRHU CTF III-A 6.583 DUE 10-25-2031 \$97,464.42 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 05/25/03. NEW BALANCE NOW \$790,253.92	97,464.42	- 97,464.42	- 98,210.63	- 746.21
07384MFG2 06-25 / 06-25	CMO BEAR STEARNS ARM TR 2001-6 MTG PASSTRHU CTF III-A 6.583 DUE 10-25-2031 \$139,735.90 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 06/25/03. NEW BALANCE NOW \$650,518.02	139,735.90	- 139,735.90	- 140,805.75	- 1,069.85
07384MFG2 07-25 / 07-25	CMO BEAR STEARNS ARM TR 2001-6 MTG PASSTRHU CTF III-A 6.583 DUE 10-25-2031 \$66,263.27 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 07/25/03 NEW BALANCE NOW \$584,254.75	66,263.27	- 66,263.27	- 66,770.60	- 507.33
07384MFG2 08-25 / 08-25	CMO BEAR STEARNS ARM TR 2001-6 MTG PASSTRHU CTF III-A 6.583 DUE 10-25-2031 CALLED 584,254.75 PAR AT \$ 1,000.00 FULL REDEMPTION AS OF 2003-08-25 REG 07 SECURITY 4057742 CUSIP 07384MFG2	584,254.75	- 584,254.75	- 588,727.95	- 4,473.20
07384MFF4 01-29 / 01-29	CMO BEAR STEARNS ARM TR 2001-6 MTG PSTRU CTF II-A VAR RATE 9-25-31BE \$157,076.14 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 01/25/03. NEW BALANCE NOW \$1,038,933.17	157,076.14	- 157,076.14	- 160,512.18	- 3,436.04
07384MFF4 02-25 / 02-25	CMO BEAR STEARNS ARM TR 2001-6 MTG PSTRU CTF II-A VAR RATE 9-25-31BE \$148,085.65 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 02/25/03. NEW BALANCE NOW \$690,847.52	148,085.65	- 148,085.65	- 151,325.02	- 3,239.37

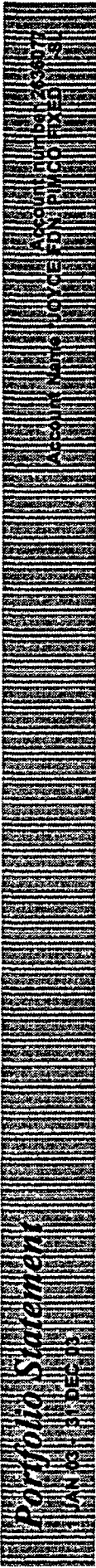
Portfolio Statement

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Transaction Detail by Category

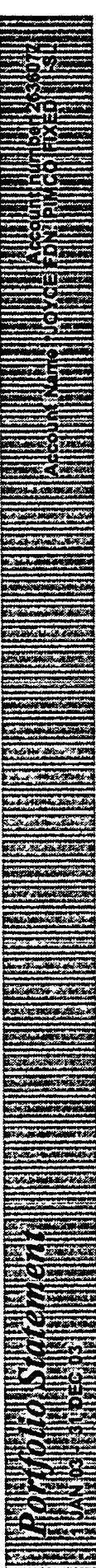
Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
07384MLY6 06-25 / 06-25	CMO BEAR STEARNS ARM TR 2002-6 MTG PASSTHRU CTF CL A-2 06-25-2032 BEO \$124,782.96 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 06/25/03. NEW BALANCE NOW \$616,229.95	124,782.96	- 124,782.96	- 126,498.72	- 1,715.76
07384MLY6 07-25 / 07-25	CMO BEAR STEARNS ARM TR 2002-6 MTG PASSTHRU CTF CL A-2 06-25-2032 BEO \$76,864.79 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 07/25/03. NEW BALANCE NOW \$539,365.16	76,864.79	- 76,864.79	- 77,921.68	- 1,056.89
07384MLY6 08-25 / 08-25	CMO BEAR STEARNS ARM TR 2002-6 MTG PASSTHRU CTF CL A-2 06-25-2032 BEO \$80,370.20 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 08/25/03. NEW BALANCE NOW \$458,984.96	80,370.20	- 80,370.20	- 81,475.29	- 1,105.09
07384MLY6 09-25 / 09-25	CMO BEAR STEARNS ARM TR 2002-6 MTG PASSTHRU CTF CL A-2 06-25-2032 BEO \$81,832.84 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 09/25/03. NEW BALANCE NOW \$377,162.12	81,832.84	- 81,832.84	- 82,958.04	- 1,125.20
07384MLY6 10-27 / 10-27	CMO BEAR STEARNS ARM TR 2002-6 MTG PASSTHRU CTF CL A-2 06-25-2032 BEO CALLED 377,162.12 PAR AT \$ 1,000.00 FULL REDEMPTION AS OF 2003-10-27 REG 07 SECURITY 4062831 CUSIP 07384MILY6	377,162.12	- 377,162.12	- 382,348.10	- 5,185.98
172953GT2 01-27 / 01-27	CMO CITICORP MTG SECS INC REMIC PASSTHRU1998-8 SR CL A-3 6.75 09-25-2028 BEO \$662.38 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 01/25/03. NEW BALANCE NOW \$473,307.98	662.38	- 662.38	- 654.80	7.58
172953GT2 02-25 / 02-25	CMO CITICORP MTG SECS INC REMIC PASSTHRU1998-8 SR CL A-3 6.75 09-25-2028 BEO \$667.37 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 02/25/03. NEW BALANCE NOW \$472,640.61	667.37	- 667.37	- 660.20	7.17
172953GT2 03-25 / 03-25	CMO CITICORP MTG SECS INC REMIC PASSTHRU1998-8 SR CL A-3 6.75 09-25-2028 BEO \$670.67 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 03/25/03. NEW BALANCE NOW \$471,969.94	670.67	- 670.67	- 663.99	6.68
172953GT2 04-25 / 04-25	CMO CITICORP MTG SECS INC REMIC PASSTHRU1998-8 SR CL A-3 6.75 09-25-2028 BEO \$677.02 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 04/25/03. NEW BALANCE NOW \$471,292.92	677.02	- 677.02	- 670.81	6.21
172953GT2 05-27 / 05-27	CMO CITICORP MTG SECS INC REMIC PASSTHRU1998-8 SR CL A-3 6.75 09-25-2028 BEO \$671.53 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 05/25/03. NEW BALANCE NOW \$470,621.39	671.53	- 671.53	- 665.95	5.58
172953GT2 06-25 / 06-25	CMO CITICORP MTG SECS INC REMIC PASSTHRU1998-8 SR CL A-3 6.75 09-25-2028 BEO \$84,970.59 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 06/25/03. NEW BALANCE NOW \$385,650.80	84,970.59	- 84,970.59	- 84,326.29	644.30

Portfolio Statement



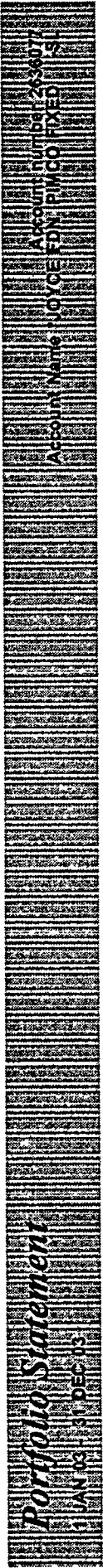
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
172953GT2 07-25 / 07-25	CMO CITICORP MTG SECS INC REMIC PASSTHRU1998-8 SR CL A-3 6.75 09-25-2028 BEO \$73,879.94 PAR RECEIVED AS PRINCIPAL PAYMENT DUE 07/25/03. NEW BALANCE NOW \$311,770.86	73,879.94	- 73,879.94	- 73,379.00	500.94
172953GT2 08-25 / 08-25	CMO CITICORP MTG SECS INC REMIC PASSTHRU1998-8 SR CL A-3 6.75 09-25-2028 BEO \$78,828.76 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 08/25/03. NEW BALANCE NOW \$232,942.10	78,828.76	- 78,828.76	- 78,357.92	470.84
172953GT2 09-25 / 09-25	CMO CITICORP MTG SECS INC REMIC PASSTHRU1998-8 SR CL A-3 6.75 09-25-2028 BEO \$50,839.53 PAR RECEIVED AS PRINCIPAL PAYMENT DUE 09/25/03. NEW BALANCE NOW \$182,102.57	50,839.53	- 50,839.53	- 50,577.18	262.35
172953GT2 10-27 / 10-27	CMO CITICORP MTG SECS INC REMIC PASSTHRU1998-8 SR CL A-3 6.75 09-25-2028 BEO \$62,148.19 PAR RECEIVED AS PRINCIPAL PAYMENT DUE 10/25/03. NEW BALANCE NOW \$119,954.38	62,148.19	- 62,148.19	- 61,883.27	264.92
172953GT2 11-25 / 11-25	CMO CITICORP MTG SECS INC REMIC PASSTHRU1998-8 SR CL A-3 6.75 09-25-2028 BEO \$23,853.10 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 11/25/03. NEW BALANCE NOW \$96,101.28	23,853.10	- 23,853.10	- 23,769.16	83.94
172953GT2 12-26 / 12-26	CMO CITICORP MTG SECS INC REMIC PASSTHRU1998-8 SR CL A-3 6.75 09-25-2028 BEO \$47,834.33 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 12/25/03. NEW BALANCE NOW \$48,266.95	47,834.33	- 47,834.33	- 47,708.20	126.13
12669BC83 04 25 / 04-25	CMO CWMBIS INC MTG PASSTHRU CTF 2001-1 CLA-5 7.625 3-25-31BEO \$485,909.15 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 04/25/03. NEW BALANCE NOW \$5,408,984.51	485,909.15	- 485,909.15	- 483,963.77	1,945.38
12669BC83 05-29 / 05-29	CMO CWMBIS INC MTG PASSTHRU CTF 2001-1 CLA-5 7.625 3-25-31BEO \$1,743,097.93 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 05/25/03. NEW BALANCE NOW \$3,703,205.71	1,743,097.93	- 1,743,097.93	- 1,736,852.17	6,245.76
12669BC83 06-27 / 06-27	CMO CWMBIS INC MTG PASSTHRU CTF 2001-1 CLA-5 7.625 3-25-31BEO \$1,159,931.10 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 06/25/03. NEW BALANCE NOW \$2,543,274.61	1,159,931.10	- 1,159,931.10	- 1,156,170.29	3,760.81
12669BC83 07-25 / 07-25	CMO CWMBIS INC MTG PASSTHRU CTF 2001-1 CLA-5 7.625 3-25-31BEO \$346,072.05 PAR RECEIVED AS PRINCIPAL PAYMENT DUE 07/25/03. NEW BALANCE NOW \$2,197,202.56	346,072.05	- 346,072.05	- 345,064.57	1,007.48
12669BC83 08-25 / 08-25	CMO CWMBIS INC MTG PASSTHRU CTF 2001-1 CLA-5 7.625 3-25-31BEO \$319,631.10 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 08/25/03. NEW BALANCE NOW \$1,877,571.46	319,631.10	- 319,631.10	- 318,818.55	812.55



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
12669B2X9 08-19 / 08-19	CMO CWMBS INC PASS THRU CTFS CHL MTG 2001-HYB1 CL 2-A-1 6 21285 08-25-31 BEO \$26,617.65 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 08/18/03. NEW BALANCE NOW \$400,914.35	26,617.65	- 26,617.65	- 27,116.73	- 499.08
12669B2X9 09-19 / 09-19	CMO CWMBS INC PASS THRU CTFS CHL MTG 2001-HYB1 CL 2-A-1 6 21285 08-25-31 BEO \$34,102.64 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 09/18/03. NEW BALANCE NOW \$366,811.71	34,102.64	- 34,102.64	- 34,742.07	- 639.43
12669B2X9 10-22 / 10-22	CMO CWMBS INC PASS THRU CTFS CHL MTG 2001-HYB1 CL 2-A-1 6 21285 08-25-31 BEO \$67,224.69 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 10/18/03. NEW BALANCE NOW \$299,587.02	67,224.69	- 67,224.69	- 68,485.15	- 1,260.46
12669B2X9 11-20 / 11-20	CMO CWMBS INC PASS THRU CTFS CHL MTG 2001-HYB1 CL 2-A-1 6 21285 08-25-31 BEO \$9,299.61 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 11/18/03. NEW BALANCE NOW \$290,287.41	9,299.61	- 9,299.61	- 9,473.98	- 174.37
12669B2X9 12-19 / 12-19	CMO CWMBS INC PASS THRU CTFS CHL MTG 2001-HYB1 CL 2-A-1 6 21285 08-25-31 BEO \$32,091.11 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 12/18/03. NEW BALANCE NOW \$258,196.30	32,091.11	- 32,091.11	- 32,692.82	- 601.71
12669BMF6 01-27 / 01-27	CMO CWMBS INC PASS THRU CTFS MTG 1999-A9CL NB-1 8 DUE 11-25-2029 BEO \$84,845.07 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 01/25/03. NEW BALANCE NOW \$416,779.60	84,845.07	- 84,845.07	- 85,958.67	- 1,113.60
12669BMF6 02-25 / 02-25	CMO CWMBS INC PASS THRU CTFS MTG 1999-A9CL NB-1 8 DUE 11-25-2029 BEO \$40,244.16 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 02/25/03. NEW BALANCE NOW \$376,535.44	40,244.16	- 40,244.16	- 40,772.37	- 528.21
12669BMF6 03-25 / 03-25	CMO CWMBS INC PASS THRU CTFS MTG 1999-A9CL NB-1 8 DUE 11-25-2029 BEO \$64,188.71 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 03/25/03. NEW BALANCE NOW \$312,346.73	64,188.71	- 64,188.71	- 65,031.19	- 842.48
12669BMF6 04-25 / 04-25	CMO CWMBS INC PASS THRU CTFS MTG 1999-A9CL NB-1 8 DUE 11-25-2029 BEO \$52,854.24 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 04/25/03. NEW BALANCE NOW \$259,492.49	52,854.24	- 52,854.24	- 53,547.96	- 693.72
12669BMF6 05-27 / 05-27	CMO CWMBS INC PASS THRU CTFS MTG 1999-A9CL NB-1 8 DUE 11-25-2029 BEO \$41,983.46 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 05/25/03. NEW BALANCE NOW \$217,509.03	41,983.46	- 41,983.46	- 42,534.49	- 551.03
12669BMF6 06-25 / 06-25	CMO CWMBS INC PASS THRU CTFS MTG 1999-A9CL NB-1 8 DUE 11-25-2029 BEO \$31,796.92 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 06/25/03. NEW BALANCE NOW \$185,712.11	31,796.92	- 31,796.92	- 32,214.26	- 417.34



◆ Transaction Detail by Category

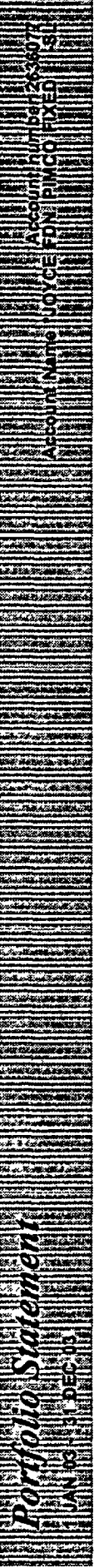
Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
12669BMF6 07-25 / 07-25	CMO CWBMS INC PASS THRU CTFS MTG 1999-A9CL NB-1 8 DUE 11-25-2029 BEO \$10,531.69 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 07/25/03. NEW BALANCE NOW \$175,180.42	10,531.69	- 10,531.69	- 10,669.92	- 138.23
12669BMF6 08-25 / 08-25	CMO CWBMS INC PASS THRU CTFS MTG 1999-A9CL NB-1 8 DUE 11-25-2029 BEO \$79,925.28 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 08/25/03. NEW BALANCE NOW \$95,255.14	79,925.28	- 79,925.28	- 80,974.30	- 1,049.02
12669BMF6 09-25 / 09-25	CMO CWBMS INC PASS THRU CTFS MTG 1999-A9CL NB-1 8 DUE 11-25-2029 BEO \$40,352.96 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 09/25/03. NEW BALANCE NOW \$54,902.18	40,352.96	- 40,352.96	- 40,882.60	- 529.64
12669BMF6 10-27 / 10-27	CMO CWBMS INC PASS THRU CTFS MTG 1999-A9CL NB-1 8 DUE 11-25-2029 BEO \$42,080.83 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 10/25/03. NEW BALANCE NOW \$12,821.35	42,080.83	- 42,080.83	- 42,633.14	- 552.31
12669BMF6 11-26 / 11-26	CMO CWBMS INC PASS THRU CTFS MTG 1999-A9CL NB-1 8 DUE 11-25-2029 BEO CALLED 12,821.35 PAR AT \$100.00 FULL CALL AS OF 11-25-03 REG 07 CUSIP 12669BMF6 SECURITY 4092594	12,821.35	- 12,821.35	- 12,989.63	- 168.28
26924UAA9 01-27 / 01-27	CMO E TRADE ARM TR VAR RT SER 2001-1 CL A-1 DUE 09-25-2031/07-25-2003 BEO \$25,419.22 PAR RECEIVED AS PRINCIPAL PAYMENT DUE 01/25/03. NEW BALANCE NOW \$170,034.64	25,419.22	- 25,419.22	- 25,848.17	- 428.95
26924UAA9 02-25 / 02-25	CMO E TRADE ARM TR VAR RT SER 2001-1 CL A-1 DUE 09-25-2031/07-25-2003 BEO \$18,550.99 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 02/25/03. NEW BALANCE NOW \$151,483.65	18,550.99	- 18,550.99	- 18,864.04	- 313.05
26924UAA9 03-25 / 03-25	CMO E TRADE ARM TR VAR RT SER 2001-1 CL A-1 DUE 09-25-2031/07-25-2003 BEO \$19,016.79 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 03/25/03. NEW BALANCE NOW \$132,466.86	19,016.79	- 19,016.79	- 19,337.70	- 320.91
26924UAA9 04-25 / 04-25	CMO E TRADE ARM TR VAR RT SER 2001-1 CL A-1 DUE 09-25-2031/07-25-2003 BEO \$17,389.46 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 04/25/03. NEW BALANCE NOW \$115,077.40	17,389.46	- 17,389.46	- 17,682.91	- 293.45
26924UAA9 05-27 / 05-27	CMO E TRADE ARM TR VAR RT SER 2001-1 CL A-1 DUE 09-25-2031/07-25-2003 BEO \$18,161.61 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 05/25/03. NEW BALANCE NOW \$96,915.79	18,161.61	- 18,161.61	- 18,468.09	- 306.48
26924UAA9 06-25 / 06-25	CMO E TRADE ARM TR VAR RT SER 2001-1 CL A-1 DUE 09-25-2031/07-25-2003 BEO \$10,628.03 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 06/25/03. NEW BALANCE NOW \$86,287.76	10,628.03	- 10,628.03	- 10,807.38	- 179.35

Portfolio Statement

Account Name: JOYCE ETHEL FURFURDES S
 ACCOUNT NUMBER: 23307

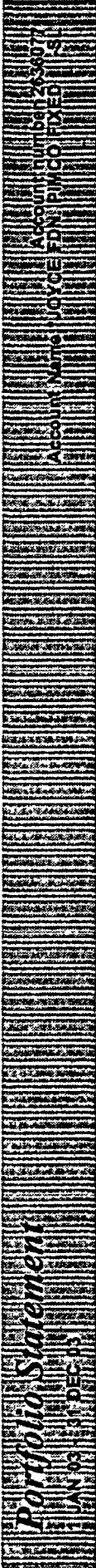
Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
26924UAA9 07-25 / 07-25	CMO E TRADE ARM TR VAR RT SER 2001-1 CL A-1 DUE 09-25-2031/07-25-2003 BEO CALLED 86,287.76 PAR AT \$ 1,000.00 FULL REDEMPTION AS OF 2003-07-25 REG 07 SECURITY 4380747 CUSIP 26924UAA9	86,287.76	- 86,287.76	- 87,743.85	- 1,456.09
36185NFB8 01-27 / 01-27	CMO GMACM MTG LN TR 2000-J5 CL A-2 VAR DUE 11-25-2030 BEO \$109,444.80 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 01/25/03. NEW BALANCE NOW \$245,882.94	109,444.80	- 109,444.80	- 108,875.12	569.68
36185NFB8 02-25 / 02-25	CMO GMACM MTG LN TR 2000-J5 CL A-2 VAR DUE 11-25-2030 BEO \$38,327.72 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 02/25/03. NEW BALANCE NOW \$207,555.22	38,327.72	- 38,327.72	- 38,117.73	209.99
36185NFB8 03-25 / 03-25	CMO GMACM MTG LN TR 2000-J5 CL A-2 VAR DUE 11-25-2030 BEO \$760.72 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 03/25/03. NEW BALANCE NOW \$206,794.50	760.72	- 760.72	- 756.56	4.16
36185NFB8 04-25 / 04-25	CMO GMACM MTG LN TR 2000-J5 CL A-2 VAR DUE 11-25-2030 BEO \$39,510.96 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 04/25/03. NEW BALANCE NOW \$167,283.54	39,510.96	- 39,510.96	- 39,294.98	215.98
36185NFB8 05-27 / 05-27	CMO GMACM MTG LN TR 2000-J5 CL A-2 VAR DUE 11-25-2030 BEO \$50,009.64 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 05/25/03. NEW BALANCE NOW \$117,273.90	50,009.64	- 50,009.64	- 49,736.89	272.75
36185NFB8 06-25 / 06-25	CMO GMACM MTG LN TR 2000-J5 CL A-2 VAR DUE 11-25-2030 BEO \$15,521.68 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 06/25/03. NEW BALANCE NOW \$101,752.22	15,521.68	- 15,521.68	- 15,437.15	84.53
36185NFB8 07-29 / 07-29	CMO GMACM MTG LN TR 2000-J5 CL A-2 VAR DUE 11-25-2030 BEO CALLED 101,752.22 PAR AT \$100.00 FULL CALL AS OF 7-25-03 REG 07 CUSIP 36185NFB8 SECURITY 4990937	101,752.22	- 101,752.22	- 101,198.87	553.35
45660NAD7 12-03 / 12-06	CMO INDMAC MBS INC 2000-A8 7.75 DUE 10-25-2030 BEO TO REVERSE ENTRY OF 12-06-02 READING. SOLD 3,517,169.90 PAR 12-03-02 AT A PRICE OF \$103.3125 NET FACTOR ADJ	- 3,633,676.16	3,517,169.90	3,382,169.90	- 251,506.26
45660NAD7 12-03 / 03-31	CMO INDMAC MBS INC 2000-A8 7.75 DUE 10-25-2030 BEO SOLD 3,539,554.08 PAR 12-03-02 AT A PRICE OF \$103.3125 NET PLUS ACCRUED INTEREST RECEIVED	3,656,801.84	- 3,539,554.08	- 3,404,554.08	252,247.76
45660NCX1 02-25 / 02-25	CMO INDMAC MBS INC 2002-A4 MTG PASSTRUCTF CL A-2 6.18 12-25-2026 BEO \$20,532.75 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 02/25/03. NEW BALANCE NOW \$1,479,467.25	20,532.75	- 20,532.75	- 20,975.49	- 442.74



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
45660NCX1 03-25 / 03-25	CMO INDYMAC MBS INC 2002-A4 MTG PASSTRUCTF CL A-2 6.18 12-25-2026 BEO \$192,159.63 PAR RECEIVED AS PRINCIPAL PAYMENT DUE 03/25/03. NEW BALANCE NOW \$1,287,307.62	192,159.63	- 192,159.63	- 196,303.07	- 4,143.44
45660NCX1 04-25 / 04-25	CMO INDYMAC MBS INC 2002-A4 MTG PASSTRUCTF CL A-2 6.18 12-25-2026 BEO \$213,381.55 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 04/25/03. NEW BALANCE NOW \$1,073,926.07	213,381.55	- 213,381.55	- 217,982.59	- 4,601.04
45660NCX1 05-27 / 05-27	CMO INDYMAC MBS INC 2002-A4 MTG PASSTRUCTF CL A-2 6.18 12-25-2026 BEO \$230,211.21 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 05/25/03. NEW BALANCE NOW \$843,714.86	230,211.21	- 230,211.21	- 235,175.14	- 4,963.93
45660NCX1 06-25 / 06-25	CMO INDYMAC MBS INC 2002-A4 MTG PASSTRUCTF CL A-2 6.18 12-25-2026 BEO \$240,805.77 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 06/25/03. NEW BALANCE NOW \$602,909.09	240,805.77	- 240,805.77	- 245,998.14	- 5,192.37
45660NCX1 07-25 / 07-25	CMO INDYMAC MBS INC 2002-A4 MTG PASSTRUCTF CL A-2 6.18 12-25-2026 BEO \$224,753.07 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 07/25/03. NEW BALANCE NOW \$378,156.02	224,753.07	- 224,753.07	- 229,589.31	- 4,846.24
45660NCX1 08-25 / 08-25	CMO INDYMAC MBS INC 2002-A4 MTG PASSTRUCTF CL A-2 6.18 12-25-2026 BEO \$335,990.42 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 08/25/03. NEW BALANCE NOW \$42,165.60	335,990.42	- 335,990.42	- 343,235.21	- 7,244.79
45660NCX1 09-25 / 09-25	CMO INDYMAC MBS INC 2002-A4 MTG PASSTRUCTF CL A-2 6.18 12-25-2026 BEO CALLED 42,165.60 PAR AT \$ 1,000.00 FULL REDEMPTION AS OF 2003-09-25 REG 07 SECURITY 4419488 CUSIP 45660NCX1	42,165.60	- 42,165.60	- 43,074.80	- 909.20
939335XM2 01-27 / 01-27	CMO WA MUT MTG SECS CORP 2001-S11 6.5 DUE 12-25-2031 BEO \$135,692.42 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 01/25/03. NEW BALANCE NOW \$450,321.11	135,692.42	- 135,692.42	- 137,558.19	- 1,865.77
939335XM2 02-25 / 02-25	CMO WA MUT MTG SECS CORP 2001-S11 6.5 DUE 12-25-2031 BEO \$155,768.25 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 02/25/03. NEW BALANCE NOW \$294,552.86	155,768.25	- 155,768.25	- 157,910.06	- 2,141.81
939335XM2 03-25 / 03-25	CMO WA MUT MTG SECS CORP 2001-S11 6.5 DUE 12-25-2031 BEO \$116,007.00 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 03/25/03. NEW BALANCE NOW \$178,545.86	116,007.00	- 116,007.00	- 117,602.10	- 1,595.10
939335XM2 04-25 / 04-25	CMO WA MUT MTG SECS CORP 2001-S11 6.5 DUE 12-25-2031 BEO \$126,913.61 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 04/25/03. NEW BALANCE NOW \$51,632.25	126,913.61	- 126,913.61	- 128,658.67	- 1,745.06



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
939335XM2 05-27 / 05-27	CMO WA MUT MTG SECS CORP 2001-S11 6.5 DUE 12-25-2031 BEO CALLED 51,632.25 PAR AT \$ 1,000.00 FULL REDEMPTION AS OF 2003-05-25 REG 07 SECURITY 4905689 CUSIP 939335XM2	51,632.25	- 51,632.25	- 52,342.19	- 709.94
929227TS5 01-27 / 01-27	CMO WAMU MTG PASS-THRU CTFS 2002-AR11 MTG PASSTHRU CTF A-1 5.243 10-25-32 BEO RECEIVED AS PRINCIPAL PAYMENT DUE 01/25/03. NEW BALANCE NOW \$1,291,263.52	47,769.35	- 47,769.35	- 48,866.16	- 1,096.81
929227TS5 02-25 / 02-25	CMO WAMU MTG PASS-THRU CTFS 2002-AR11 MTG PASSTHRU CTF A-1 5.243 10-25-32 BEO RECEIVED AS PRINCIPAL PAYMENT DUE 02/25/03. NEW BALANCE NOW \$1,206,763.52	84,500.00	- 84,500.00	- 86,440.17	- 1,940.17
929227TS5 03-25 / 03-25	CMO WAMU MTG PASS-THRU CTFS 2002-AR11 MTG PASSTHRU CTF A-1 5.243 10-25-32 BEO RECEIVED AS PRINCIPAL PAYMENT DUE 03/25/03. NEW BALANCE NOW \$1,122,380.42	84,383.10	- 84,383.10	- 86,320.58	- 1,937.48
929227TS5 04-25 / 04-25	CMO WAMU MTG PASS-THRU CTFS 2002-AR11 MTG PASSTHRU CTF A-1 5.243 10-25-32 BEO RECEIVED AS PRINCIPAL PAYMENT DUE 04/25/03. NEW BALANCE NOW \$991,484.87	130,895.55	- 130,895.55	- 133,900.99	- 3,005.44
929227TS5 06-03 / 06-03	CMO WAMU MTG PASS-THRU CTFS 2002-AR11 MTG PASSTHRU CTF A-1 5.243 10-25-32 BEO RECEIVED AS PRINCIPAL PAYMENT DUE 05/25/03 NEW BALANCE NOW 839880.68	151,604.19	- 151,604.19	- 155,085.11	- 3,480.92
929227TS5 06-25 / 06-25	CMO WAMU MTG PASS-THRU CTFS 2002-AR11 MTG PASSTHRU CTF A-1 5.243 10-25-32 BEO RECEIVED AS PRINCIPAL PAYMENT DUE 06/25/03. NEW BALANCE NOW \$750,742.04	89,138.64	- 89,138.64	- 91,185.31	- 2,046.67
929227TS5 07-25 / 07-25	CMO WAMU MTG PASS-THRU CTFS 2002-AR11 MTG PASSTHRU CTF A-1 5.243 10-25-32 BEO RECEIVED AS PRINCIPAL PAYMENT DUE 07/25/03. NEW BALANCE NOW \$646,789.59	103,952.45	- 103,952.45	- 106,339.26	- 2,386.81
929227TS5 08-25 / 08-25	CMO WAMU MTG PASS-THRU CTFS 2002-AR11 MTG PASSTHRU CTF A-1 5.243 10-25-32 BEO RECEIVED AS PRINCIPAL PAYMENT DUE 08/25/03. NEW BALANCE NOW \$545,704.95	101,084.64	- 101,084.64	- 103,405.60	- 2,320.96
929227TS5 09-25 / 09-25	CMO WAMU MTG PASS-THRU CTFS 2002-AR11 MTG PASSTHRU CTF A-1 5.243 10-25-32 BEO RECEIVED AS PRINCIPAL PAYMENT DUE 09/25/03 NEW BALANCE NOW \$459,444.06	86,260.89	- 86,260.89	- 88,241.49	- 1,980.60
929227TS5 10-27 / 10-27	CMO WAMU MTG PASS-THRU CTFS 2002-AR11 MTG PASSTHRU CTF A-1 5.243 10-25-32 BEO RECEIVED AS PRINCIPAL PAYMENT DUE 10/25/03. NEW BALANCE NOW \$410,933.77	48,510.29	- 48,510.29	- 49,624.11	- 1,113.82



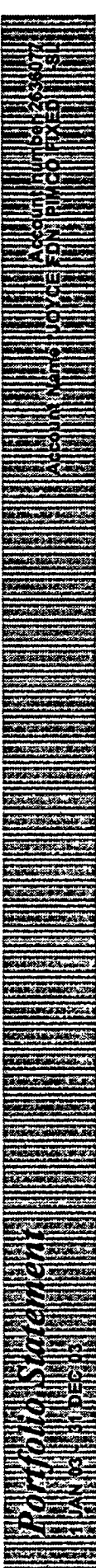
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
929227TS5 11-25 / 11-25	CMO WAMU MTG PASS-THRU CTFS 2002-AR11 MTG PASSTHRU CTF A-1 5.243 10-25-32 BEO \$31,713.15 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 11/25/03. NEW BALANCE NOW \$379,220.62	31,713.15	- 31,713.15	- 32,441.30	- 728.15
929227TS5 12-26 / 12-26	CMO WAMU MTG PASS-THRU CTFS 2002-AR11 MTG PASSTHRU CTF A-1 5.243 10-25-32 BEO \$17,898.66 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 12/25/03. NEW BALANCE NOW \$361,321.96	17,898.66	- 17,898.66	- 18,309.62	- 410.96
94977QAC8 01-27 / 01-27	CMO WELLS FARGO MTG BACKED SECS 2001-25 TR MTG CL I/A VAR 10-25-2031 BEO \$69,580.07 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 01/25/03. NEW BALANCE NOW \$980,822.24	69,580.07	- 69,580.07	- 70,939.06	- 1,358.99
94977QAC8 02-25 / 02-25	CMO WELLS FARGO MTG BACKED SECS 2001-25 TR MTG CL I/A VAR 10-25-2031 BEO \$132,881.20 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 02/25/03. NEW BALANCE NOW \$847,941.04	132,881.20	- 132,881.20	- 135,476.54	- 2,595.34
94977QAC8 03-25 / 03-25	CMO WELLS FARGO MTG BACKED SECS 2001-25 TR MTG CL I/A VAR 10-25-2031 BEO \$111,837.70 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 03/25/03. NEW BALANCE NOW \$736,103.34	111,837.70	- 111,837.70	- 114,022.03	- 2,184.33
94977QAC8 04-25 / 04-25	CMO WELLS FARGO MTG BACKED SECS 2001-25 TR MTG CL I/A VAR 10-25-2031 BEO \$102,115.42 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 04/25/03. NEW BALANCE NOW \$633,987.92	102,115.42	- 102,115.42	- 104,109.86	- 1,994.44
94977QAC8 05-27 / 05-27	CMO WELLS FARGO MTG BACKED SECS 2001-25 TR MTG CL I/A VAR 10-25-2031 BEO \$67,262.08 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 05/25/03. NEW BALANCE NOW \$566,725.84	67,262.08	- 67,262.08	- 68,575.79	- 1,313.71
94977QAC8 06-25 / 06-25	CMO WELLS FARGO MTG BACKED SECS 2001-25 TR MTG CL I/A VAR 10-25-2031 BEO \$62,814.08 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 06/25/03. NEW BALANCE NOW \$503,911.76	62,814.08	- 62,814.08	- 64,040.92	- 1,226.84
94977QAC8 07-25 / 07-25	CMO WELLS FARGO MTG BACKED SECS 2001-25 TR MTG CL I/A VAR 10-25-2031 BEO \$69,440.43 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 07/25/03. NEW BALANCE NOW \$434,471.33	69,440.43	- 69,440.43	- 70,796.69	- 1,356.26
94977QAC8 08-25 / 08-25	CMO WELLS FARGO MTG BACKED SECS 2001-25 TR MTG CL I/A VAR 10-25-2031 BEO \$83,084.35 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 08/25/03. NEW BALANCE NOW \$351,386.98	83,084.35	- 83,084.35	- 84,707.09	- 1,622.74
94977QAC8 09-25 / 09-25	CMO WELLS FARGO MTG BACKED SECS 2001-25 TR MTG CL I/A VAR 10-25-2031 BEO \$40,292.76 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 09/25/03. NEW BALANCE NOW \$311,094.22	40,292.76	- 40,292.76	- 41,079.73	- 786.97



Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
949770AC8 10-27 / 10-27	CMO WELLS FARGO MTG BACKED SECS 2001-25 TR MTG CL II-A VAR 10-25-2031 BEO \$28,892.59 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 10/25/03. NEW BALANCE NOW \$282,201.63	28,892.59	- 28,892.59	- 29,456.90	- 564.31
949770AC8 11-25 / 11-25	CMO WELLS FARGO MTG BACKED SECS 2001-25 TR MTG CL II-A VAR 10-25-2031 BEO \$21,768.08 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 11/25/03. NEW BALANCE NOW \$260,433.55	21,768.08	- 21,768.08	- 22,193.24	- 425.16
949770AC8 12-26 / 12-26	CMO WELLS FARGO MTG BACKED SECS 2001-25 TR MTG CL II-A VAR 10-25-2031 BEO \$17,133.28 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 12/25/03. NEW BALANCE NOW \$243,300.27	17,133.28	- 17,133.28	- 17,467.91	- 334.63
22541LAF0 02-24 / 02-27	CR SUISSE 1ST BSTN USA INC CSFB 4.625 DUE 01-15-2008/01-14-2008 BEO SOLD 500,000.00 PAR 02-24-03 AT A PRICE OF \$102.94 NET PLUS ACCRUED INTEREST RECEIVED WARBURG DILLON READ LLC	514,700.00	- 500,000.00	- 499,530.00	15,170.00
22541LAF0 03-28 / 04-03	CR SUISSE 1ST BSTN USA INC CSFB 4.625 DUE 01-15-2008/01-14-2008 BEO SOLD 500,000.00 PAR 03-28-03 AT A PRICE OF \$1.029808, PLUS ACCRUED INTEREST RECEIVED REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	514,904.00	- 500,000.00	- 499,530.00	15,374.00
23636JAC6 10-03 / 10-03	DANSKE CORP CPN 01-12-2004 SOLD 1,200,000.00 PAR 10-03-03 AT A PRICE OF \$99.69243 NET CHASE SECURITIES INC (CSI)	1,196,330.33	- 1,200,000.00	- 1,196,309.17	21.16
23636JBH4 11-26 / 11-26	DANSKE CORP CPN 02-17-2004 SOLD 1,000,000.00 PAR 11-26-03 AT A PRICE OF \$99.70765 NET FIRST BOSTON CORP.	997,510.00	- 1,000,000.00	- 997,076.53	433.47
23636KQL6 12-23 / 12-23	DANSKE CORP CPN 03-20-2003 TO REVERSE ENTRY OF 12-23-02 READING SOLD 2,900,000.00 PAR 12-23-02 AT A PRICE OF \$99.685833 NET CHASE SECURITIES INC (CSI)	- 2,890,889.17	2,900,000.00	2,890,430.00	- 459.17
23636KQL6 12-23 / 03-28	DANSKE CORP CPN 03-20-2003 SOLD 2,900,000.00 PAR 12-23-02 AT A PRICE OF \$99.685833 NET PLUS ACCRUED INTEREST RECEIVED	2,890,570.17	- 2,900,000.00	- 2,890,430.00	140.17
23636KR76 03-11 / 03-11	DANSKE CORP CPN 04-07-2003 SOLD 400,000.00 PAR 03-11-03 AT A PRICE OF \$99.69066 NET BANCAMERICA SECURITIES INC.	399,646.00	- 400,000.00	- 398,762.67	883.33
23636KR76 03-12 / 03-12	DANSKE CORP CPN 04-07-2003 SOLD 1,200,000.00 PAR 03-12-03 AT A PRICE OF \$99.69066 NET FIRST BOSTON CORP.	1,198,960.00	- 1,200,000.00	- 1,196,288.00	2,672.00
23636KR76 04-07 / 04-07	DANSKE CORP CPN 04-07-2003 MATURED 2,300,000.00 PAR	2,292,885.33	- 2,300,000.00	- 2,292,885.33	0.00
23636KTG4 04-25 / 04-25	DANSKE CORP CPN 06-16-2003 SOLD 1,200,000.00 PAR 04-25-03 AT A PRICE OF \$99.79166 NET MORGAN STANLEY & CO.	1,197,868.00	- 1,200,000.00	- 1,197,500.00	368.00



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
23636KU72 05-12 / 05-12	DANSKE CORP CPN 07-07-2003 SOLD 800,000.00 PAR 05-12-03 AT A PRICE OF \$99.72068 NET PLUS ACCRUED INTEREST RECEIVED BANCAMERICA SECURITIES INC.	797,777.94	- 800,000.00	- 797,765.50	12.44
23636KYC7 09-18 / 09-18	DANSKE CORP CPN 11-12-2003 SOLD 1,200,000.00 PAR 09-18-03 AT A PRICE OF \$99.81362 NET PLUS ACCRUED INTEREST RECEIVED CHASE SECURITIES INC (CSI)	1,197,809.38	- 1,200,000.00	- 1,197,763.50	45.88
23636KZ51 10-02 / 10-02	DANSKE CORP DISC COMIL PAPER 3/43 SER A YRS 3&4 CPN 12-05-2003 SOLD 400,000.00 PAR 10-02-03 AT A PRICE OF \$99.73844 NET LEHMAN SPECIAL SECURITIES INC	399,253.33	- 400,000.00	- 398,963.78	299.55
23636KT85 04-25 / 04-25	DANSKE CORP DISC CPN 06-11-2003 SOLD 400,000.00 PAR 04-25-03 AT A PRICE OF \$99.713 NET MORGAN STANLEY & CO.	399,357.67	- 400,000.00	- 398,852.00	505.67
23636KVU0 06-26 / 06-26	DANSKE CORP DISC CPN 08-28-2003 SOLD 500,000.00 PAR 06-26-03 AT A PRICE OF \$99.69666 NET PLUS ACCRUED INTEREST RECEIVED FIRST BOSTON CORP.	498,623.35	- 500,000.00	- 498,483.33	140.02
999599GH0 01-02 / 01-03	DEC 03 EURO DOLLARS SETTLEMENT DATE ON 01/02/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 2,875.00	0.00	0.00	- 2,875.00
999599GH0 01-03 / 01-06	DEC 03 EURO DOLLARS SETTLEMENT DATE ON 01/03/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	62.50	0.00	0.00	62.50
999599GH0 01-06 / 01-07	DEC 03 EURO DOLLARS SETTLEMENT DATE ON 01/06/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 625.00	0.00	0.00	- 625.00
999599GH0 01-07 / 01-08	DEC 03 EURO DOLLARS SETTLEMENT DATE ON 01/07/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,187.50	0.00	0.00	1,187.50
999599GH0 01-08 / 01-09	DEC 03 EURO DOLLARS SETTLEMENT DATE ON 01/08/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,062.50	0.00	0.00	1,062.50
999599GH0 01-09 / 01-10	DEC 03 EURO DOLLARS SETTLEMENT DATE ON 01/09/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,937.50	0.00	0.00	- 1,937.50
999599GH0 01-10 / 01-13	DEC 03 EURO DOLLARS SETTLEMENT DATE ON 01/10/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,062.50	0.00	0.00	1,062.50
999599GH0 01-13 / 01-14	DEC 03 EURO DOLLARS SETTLEMENT DATE ON 01/13/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 62.50	0.00	0.00	- 62.50
999599GH0 01-14 / 01-15	DEC 03 EURO DOLLARS SETTLEMENT DATE ON 01/14/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	687.50	0.00	0.00	687.50
999599GH0 01-15 / 01-16	DEC 03 EURO DOLLARS SETTLEMENT DATE ON 01/15/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	437.50	0.00	0.00	437.50



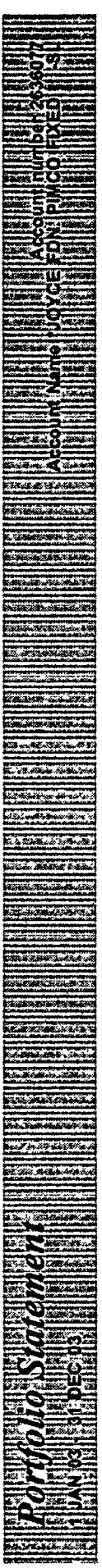
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
999599GH0 01-16 / 01-17	DEC 03 EURO DOLLARS 5 @98 10000 CNTS ON 01/16/03 COMMISSION TO GOLDMAN	- 37.50	0.00	0.00	- 37.50
999599GH0 01-16 / 01-17	DEC 03 EURO DOLLARS SETTLEMENT DATE ON 01/16/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 562.50	0.00	0.00	- 562.50
999599GH0 01-16 / 01-17	DEC 03 EURO DOLLARS REPRESENTS RESIDUAL GAIN ON CONTRACTS TRADED 01/16/03	17.60	0.00	0.00	17.60
999599GH0 02-25 / 02-26	DEC 03 EURO DOLLARS REPRESENTS RESIDUAL GAIN ON CONTRACTS TRADED 02/25/03	2.10	0.00	0.00	2.10
999599GH0 02-25 / 02-26	DEC 03 EURO DOLLARS SETTLEMENT DATE ON 02/25/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	112.50	0.00	0.00	112.50
999599GH0 02-25 / 02-26	DEC 03 EURO DOLLARS 3 @98 49500 CNTS ON 02/25/03 COMMISSION TO GOLDMAN	- 22.50	0.00	0.00	- 22.50
999599GH0 10-03 / 10-06	DEC 04 EURO DOLLARS REPRESENTS RESIDUAL GAIN ON CONTRACTS TRADED 10/03/03	337.95	0.00	0.00	337.95
999599GH0 10-03 / 10-06	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 10/03/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 5,775.00	0.00	0.00	- 5,775.00
999599GH0 10-06 / 10-07	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 10/06/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	15,675.00	0.00	0.00	15,675.00
999599GH0 10-07 / 10-08	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 10/07/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 9,900.00	0.00	0.00	- 9,900.00
999599GH0 10-08 / 10-09	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 10/08/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	4,950.00	0.00	0.00	4,950.00
999599GH0 10-09 / 10-10	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 10/09/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 7,425.00	0.00	0.00	- 7,425.00
999599GH0 10-10 / 10-14	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 10/10/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	10,725.00	0.00	0.00	10,725.00
999599GH0 10-10 / 10-14	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 10/13/03 MARK TO MARKET - NO CHANGE IN PRICE FROM GOLDMAN	0.00	0.00	0.00	0.00
999599GH0 10-14 / 10-15	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 10/14/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 18,975.00	0.00	0.00	- 18,975.00
999599GH0 10-15 / 10-16	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 10/15/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 15,675.00	0.00	0.00	- 15,675.00



Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
999599GH0 10-16 / 10-17	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 10/16/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 40,425.00	0.00	0.00	- 40,425.00
999599GH0 10-17 / 10-20	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 10/17/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	15,675.00	0.00	0.00	15,675.00
999599GH0 10-20 / 10-21	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 10/20/03 MARK TO MARKET - NO CHANGE IN PRICE FROM GOLDMAN	0.00	0.00	0.00	0.00
999599GH0 10-21 / 10-22	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 10/21/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 4,950.00	0.00	0.00	- 4,950.00
999599GH0 10-22 / 10-23	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 10/22/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	17,325.00	0.00	0.00	17,325.00
999599GH0 10-23 / 10-24	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 10/23/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,650.00	0.00	0.00	- 1,650.00
999599GH0 10-24 / 10-27	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 10/24/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	22,275.00	0.00	0.00	22,275.00
999599GH0 10-27 / 10-28	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 10/27/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 18,150.00	0.00	0.00	- 18,150.00
999599GH0 10-28 / 10-29	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 10/28/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	26,400.00	0.00	0.00	26,400.00
999599GH0 10-29 / 10-30	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 10/29/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 10,725.00	0.00	0.00	- 10,725.00
999599GH0 10-30 / 10-31	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 10/30/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 19,800.00	0.00	0.00	- 19,800.00
999599GH0 10-31 / 11-03	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 10/31/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	7,425.00	0.00	0.00	7,425.00
999599GH0 11-03 / 11-04	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 11/03/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 10,725.00	0.00	0.00	- 10,725.00
999599GH0 11-04 / 11-05	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 11/04/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	12,375.00	0.00	0.00	12,375.00
999599GH0 11-05 / 11-06	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 11/05/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 15,987.50	0.00	0.00	- 15,987.50
999599GH0 11-05 / 11-06	DEC 04 EURO DOLLARS REPRESENTS RESIDUAL GAIN ON CONTRACTS TRADED 11/05/03	5.10	0.00	0.00	5.10



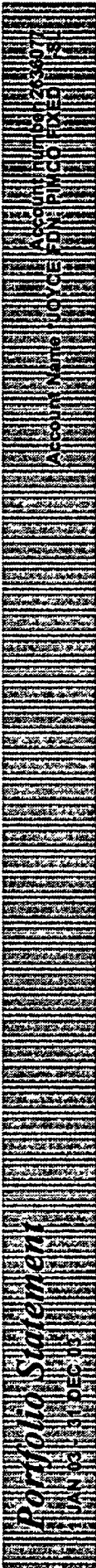
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
999599GH0 11-06 / 11-07	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 11/06/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 16,000.00	0.00	0.00	- 16,000.00
999599GH0 11-07 / 11-10	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 11/07/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 10,000.00	0.00	0.00	- 10,000.00
999599GH0 11-10 / 11-12	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 11/11/03 MARK TO MARKET - NO CHANGE IN PRICE FROM GOLDMAN	0.00	0.00	0.00	0.00
999599GH0 11-10 / 11-12	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 11/10/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 6,000.00	0.00	0.00	- 6,000.00
999599GH0 11-12 / 11-13	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 11/12/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	13,000.00	0.00	0.00	13,000.00
999599GH0 11-13 / 11-14	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 11/13/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	45,000.00	0.00	0.00	45,000.00
999599GH0 11-14 / 11-17	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 11/14/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	18,000.00	0.00	0.00	18,000.00
999599GH0 11-17 / 11-18	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 11/17/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	14,000.00	0.00	0.00	14,000.00
999599GH0 11-18 / 11-19	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 11/18/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 9,000.00	0.00	0.00	- 9,000.00
999599GH0 11-19 / 11-20	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 11/19/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 19,000.00	0.00	0.00	- 19,000.00
999599GH0 11-20 / 11-21	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 11/20/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	18,000.00	0.00	0.00	18,000.00
999599GH0 11-21 / 11-24	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 11/21/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	3,000.00	0.00	0.00	3,000.00
999599GH0 11-24 / 11-25	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 11/24/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 24,000.00	0.00	0.00	- 24,000.00
999599GH0 11-25 / 11-26	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 11/25/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	12,000.00	0.00	0.00	12,000.00
999599GH0 11-26 / 11-28	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 11/26/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 24,000.00	0.00	0.00	- 24,000.00
999599GH0 11-28 / 12-01	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 11/28/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 22,000.00	0.00	0.00	- 22,000.00



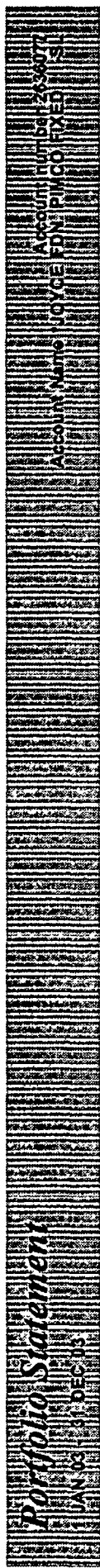
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
999599GH0 12-01 / 12-02	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 12/01/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 17,000.00	0.00	0.00	- 17,000.00
999599GH0 12-02 / 12-03	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 12/02/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	13,000.00	0.00	0.00	13,000.00
999599GH0 12-03 / 12-04	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 12/03/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 10,000.00	0.00	0.00	- 10,000.00
999599GH0 12-04 / 12-05	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 12/04/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	13,000.00	0.00	0.00	13,000.00
999599GH0 12-05 / 12-08	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 12/05/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	55,000.00	0.00	0.00	55,000.00
999599GH0 12-08 / 12-09	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 12/08/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 8,000.00	0.00	0.00	- 8,000.00
999599GH0 12-09 / 12-10	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 12/09/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 16,000.00	0.00	0.00	- 16,000.00
999599GH0 12-10 / 12-11	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 12/10/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	15,000.00	0.00	0.00	15,000.00
999599GH0 12-11 / 12-12	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 12/11/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	34,000.00	0.00	0.00	34,000.00
999599GH0 12-12 / 12-15	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 12/12/03 MARK TO MARKET - NO CHANGE IN PRICE FROM GOLDMAN	0.00	0.00	0.00	0.00
999599GH0 12-15 / 12-16	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 12/15/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 6,000.00	0.00	0.00	- 6,000.00
999599GH0 12-16 / 12-17	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 12/16/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	9,000.00	0.00	0.00	9,000.00
999599GH0 12-17 / 12-18	DEC 04 EURO DOLLARS 13 @97.81000 CNTS ON 12/17/03 COMMISSION TO GOLDMAN	- 97.50	0.00	0.00	- 97.50
999599GH0 12-17 / 12-18	DEC 04 EURO DOLLARS REPRESENTS RESIDUAL GAIN ON CONTRACTS TRADED 12/17/03	12.35	0.00	0.00	12.35
999599GH0 12-17 / 12-18	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 12/17/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	3,162.50	0.00	0.00	3,162.50
999599GH0 12-18 / 12-19	DEC 04 EURO DOLLARS SETTLEMENT DATE ON 12/18/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 5,025.00	0.00	0.00	- 5,025.00



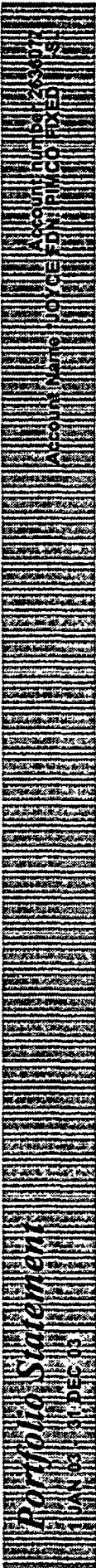
Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
31399BBA6 01-31 / 01-31	FHA CARDINAL POINTE APTS MTG LN PROJ #092-23096 7.13 07-01-2040 PRINCIPAL PAYMENT RECEIVED ON 5,938,632.53 PAR	2,539.46	- 2,539.46	- 2,544.22	- 4.76
31399BBA6 03-31 / 03-31	FHA CARDINAL POINTE APTS MTG LN PROJ #092-23096 7.13 07-01-2040 \$2,570.23 RECEIVED AS PRINCIPAL PAYMENT DUE 03/31/03.	2,570.23	- 2,570.23	- 2,575.05	- 4.82
31399BBA6 04-10 / 04-10	FHA CARDINAL POINTE APTS MTG LN PROJ #092-23096 7.13 07-01-2040 \$2,554.79 RECEIVED AS PRINCIPAL FOR 2/25/03 PAYABLE BALANCE NOW 5,933,538.28	2,554.79	- 2,554.79	- 2,559.58	- 4.79
31399BBA6 05-15 / 05-15	FHA CARDINAL POINTE APTS MTG LN PROJ #092-23096 7.13 07-01-2040 PRINCIPAL PAYMENT RECEIVED ON 5,930,968.05 PAR	2,585.76	- 2,585.76	- 2,590.61	- 4.85
31399BBA6 06-03 / 06-03	FHA CARDINAL POINTE APTS MTG LN PROJ #092-23096 7.13 07-01-2040 PRINCIPAL PAYMENT RECEIVED ON 5,928,382.29 PAR	2,601.38	- 2,601.38	- 2,606.26	- 4.88
31399BBA6 07-01 / 07-01	FHA CARDINAL POINTE APTS MTG LN PROJ #092-23096 7.13 07-01-2040 PRINCIPAL PAYMENT RECEIVED ON 5,925,780.91 PAR	2,617.10	- 2,617.10	- 2,622.01	- 4.91
31399BBA6 07-29 / 07-29	FHA CARDINAL POINTE APTS MTG LN PROJ #092-23096 7.13 07-01-2040 PRINCIPAL PAYMENT RECEIVED ON 5,923,163.81 PAR	2,632.91	- 2,632.91	- 2,637.85	- 4.94
31399BBA6 08-27 / 08-27	FHA CARDINAL POINTE APTS MTG LN PROJ #092-23096 7.13 07-01-2040 PRINCIPAL PAYMENT RECEIVED ON 5,920,530.90 PAR	2,648.82	- 2,648.82	- 2,653.79	- 4.97
31399BBA6 09-26 / 09-26	FHA CARDINAL POINTE APTS MTG LN PROJ #092-23096 7.13 07-01-2040 PRINCIPAL PAYMENT RECEIVED ON 5,917,882.08 PAR	2,664.82	- 2,664.82	- 2,669.82	- 5.00
31399BBA6 10-28 / 10-28	FHA CARDINAL POINTE APTS MTG LN PROJ #092-23096 7.13 07-01-2040 PRINCIPAL PAYMENT RECEIVED ON 5,915,217.26 PAR	2,680.92	- 2,680.92	- 2,685.95	- 5.03
31399BBA6 12-01 / 12-01	FHA CARDINAL POINTE APTS MTG LN PROJ #092-23096 7.13 07-01-2040 PRINCIPAL PAYMENT RECEIVED ON 5,912,536.34 PAR	2,697.12	- 2,697.12	- 2,702.18	- 5.06
31399BBA6 12-26 / 12-26	FHA CARDINAL POINTE APTS MTG LN PROJ #092-23096 7.13 07-01-2040 PRINCIPAL PAYMENT RECEIVED ON 5,909,839.22 PAR	2,713.41	- 2,713.41	- 2,718.50	- 5.09
684998AB3 04-02 / 04-02	FHA INSD PROJ HUNTOON PAISE #PL184-S 7.00 MTG PARTN CTF DUE 06-01-2021 REG TO REVERSE ENTRY OF 04-02-02 READING: \$1,661.69 RECEIVED AS PRINCIPAL PAYMENT DUE 01/25/01. TO REVERSE AND REPOST	- 1,661.69	1,661.69	1,636.35	- 25.34
684998AB3 04-02 / 04-02	FHA INSD PROJ HUNTOON PAISE #PL184-S 7.00 MTG PARTN CTF DUE 06-01-2021 REG TO REVERSE ENTRY OF 04-02-02 READING: \$75,199.57 RECEIVED AS PRINCIPAL PAYMENT DUE 12/25/00. TO REVERSE AND REPOST	- 75,199.57	75,199.57	74,024.58	- 1,174.99
684998AB3 01-06 / 01-06	FHA INSD PROJ HUNTOON PAISE #PL184-S 7.00 MTG PARTN CTF DUE 06-01-2021 REG PRINCIPAL PAYMENT RECEIVED ON 1,149,376.72 PAR	1,118.19	- 1,118.19	- 1,100.72	17.47



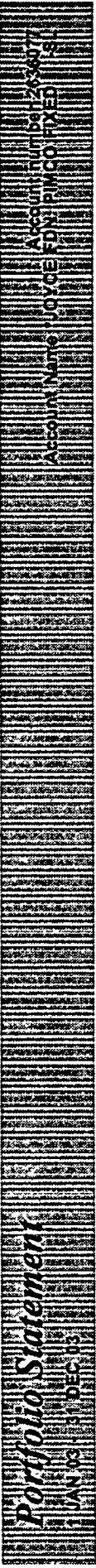
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
684998AB3 02-06 / 02-06	FHA INSD PROJ HUNTOON PAIGE #PL184-S 7.00 MTG PARTN CTF DUE 06-01-2021 REG PRINCIPAL PAYMENT RECEIVED ON 1,149,258.53 PAR	361,962.80	- 361,962.80	- 356,306.81	5,655.99
684998AB3 03-05 / 03-05	FHA INSD PROJ HUNTOON PAIGE #PL184-S 7.00 MTG PARTN CTF DUE 06-01-2021 REG PRINCIPAL PAYMENT RECEIVED ON 786,295.73 PAR	1,255.66	- 1,255.66	- 1,236.04	19.62
684998AB3 04-03 / 04-03	FHA INSD PROJ HUNTOON PAIGE #PL184-S 7.00 MTG PARTN CTF DUE 06-01-2021 REG PRINCIPAL PAYMENT RECEIVED ON 785,040.07 PAR	1,139.28	- 1,139.28	- 1,121.48	17.80
684998AB3 04-18 / 04-18	FHA INSD PROJ HUNTOON PAIGE #PL184-S 7.00 MTG PARTN CTF DUE 06-01-2021 REG \$75,059.87 RECEIVED AS PRINCIPAL PAYMENT DUE FOR THE 12/25/00 PAYABLE PAYMENT ADJUSTED DUE TO PREVIOUS OVERPAYMENT OF FUNDS DUE U.S. DEPT OF HSG AND URBAN DEV. THESE PAYMENTS WERE RECEIVED ON LOANS THAT WERE PREVIOUSLY ASSIGNED TO	75,059.87	- 75,059.87	- 73,886.99	1,172.88
684998AB3 04-18 / 04-18	FHA INSD PROJ HUNTOON PAIGE #PL184-S 7.00 MTG PARTN CTF DUE 06-01-2021 REG \$1,343.42 ADJUSTED PRINCIPAL PAYMENT DUE FOR THE 1/25/01 PAYABLE. PAYMENT ADJUSTED DUE TO PREVIOUS OVERPAYMENT OF FUNDS DUE U.S. DEPT OF HSG & URBAN DEV. THESE PAYMENTS WERE RECEIVED ON LOANS THAT WERE PREVIOUSLY ASSIGNED TO HUD/P	1,343.42	- 1,343.42	- 1,322.43	20.99
684998AB3 05-05 / 05-05	FHA INSD PROJ HUNTOON PAIGE #PL184-S 7.00 MTG PARTN CTF DUE 06-01-2021 REG PRINCIPAL PAYMENT RECEIVED ON 784,358.76 PAR	53,588.55	- 53,588.55	- 52,751.18	837.37
684998AB3 06-05 / 06-05	FHA INSD PROJ HUNTOON PAIGE #PL184-S 7.00 MTG PARTN CTF DUE 06-01-2021 REG PRINCIPAL PAYMENT RECEIVED ON 731,226.34 PAR	1,028.89	- 1,028.89	- 1,012.81	16.08
684998AB3 07-07 / 07-07	FHA INSD PROJ HUNTOON PAIGE #PL184-S 7.00 MTG PARTN CTF DUE 06-01-2021 REG PRINCIPAL PAYMENT RECEIVED ON 730,374.06 PAR	1,035.32	- 1,035.32	- 1,019.14	16.18
684998AB3 09-04 / 09-04	FHA INSD PROJ HUNTOON PAIGE #PL184-S 7.00 MTG PARTN CTF DUE 06-01-2021 REG PRINCIPAL PAYMENT RECEIVED ON 729,338.74 PAR	1,041.79	- 1,041.79	- 1,025.51	16.28
684998AB3 09-03 / 09-03	FHA INSD PROJ HUNTOON PAIGE #PL184-S 7.00 MTG PARTN CTF DUE 06-01-2021 REG PRINCIPAL PAYMENT RECEIVED ON 483,836.36 PAR	1,048.30	- 1,048.30	- 1,031.92	16.38
684998AB3 10-06 / 10-06	FHA INSD PROJ HUNTOON PAIGE #PL184-S 7.00 MTG PARTN CTF DUE 06-01-2021 REG PRINCIPAL PAYMENT RECEIVED ON 727,248.65 PAR	1,054.86	- 1,054.86	- 1,038.38	16.48
684998AB3 11-04 / 11-04	FHA INSD PROJ HUNTOON PAIGE #PL184-S 7.00 MTG PARTN CTF DUE 06-01-2021 REG PRINCIPAL PAYMENT RECEIVED ON 726,193.79 PAR	51,341.17	- 51,341.17	- 50,538.92	802.25
684998AB3 12-08 / 12-08	FHA INSD PROJ HUNTOON PAIGE #PL184-S 7.00 MTG PARTN CTF DUE 06-01-2021 REG PRINCIPAL PAYMENT RECEIVED ON 674,852.62 PAR	1,001.24	- 1,001.24	- 985.59	15.65
313384TN9 12-11 / 12-11	FHLB DISC NT 02-25-2004 SOLD 700,000.00 PAR 12-11-03 AT A PRICE OF \$99.7367 NET PLUS ACCRUED INTEREST RECEIVED LEHMAN GOVERNMENT SECURITIES	698,156.96	- 700,000.00	- 698,156.96	0.00



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
313384UE7 12-15 / 12-15	FHLB DISC NT 03-12-2004 SOLD 1,000,000.00 PAR 12-15-03 AT A PRICE OF \$99.737111 NET PLUS ACCRUED INTEREST RECEIVED LEHMAN GOVERNMENT SECURITIES	997,371.11	- 1,000,000.00	- 997,371.11	0.00
313397ZE4 04-18 / 04-18	FHLB DISC NT 07-11-2002 TO REVERSE ENTRY OF 04-18-02 READING. SOLD 2,400,000.00 PAR 04-18-02 AT A PRICE OF \$99.534888 NET	- 2,388,837.33	2,400,000.00	2,388,837.33	0.00
313397ZE4 04-18 / 03-27	FHLB DISC NT 07-11-2002 SOLD 2,400,000.00 PAR 04-18-02 AT A PRICE OF \$99.534888 NET PLUS ACCRUED INTEREST RECEIVED VERIFIED BY TAX	2,389,173.33	- 2,400,000.00	- 2,388,837.33	336.00
313385M52 08-12 / 08-12	FHLB DISC NT 10-30-2002 TO REVERSE ENTRY OF 08-12-02 READING. SOLD 1,200,000.00 PAR 08-12-02 AT A PRICE OF \$99.575 NET FIRST BOSTON CORP.	- 1,194,900.00	1,200,000.00	1,194,900.00	0.00
313385M52 08-12 / 03-27	FHLB DISC NT 10-30-2002 SOLD 1,200,000.00 PAR 08-12-02 AT A PRICE OF \$99.575 NET PLUS ACCRUED INTEREST RECEIVED VERIFIED BY TAX	1,195,110.67	- 1,200,000.00	- 1,194,900.00	210.67
313385M52 08-23 / 08-23	FHLB DISC NT 10-30-2002 TO REVERSE ENTRY OF 08-23-02 READING. SOLD 800,000.00 PAR 08-23-02 AT A PRICE OF \$99.575 NET MORGAN STANLEY AND CO., INC	- 796,600.00	800,000.00	796,600.00	0.00
313385M52 08-23 / 03-27	FHLB DISC NT 10-30-2002 SOLD 800,000.00 PAR 08-23-02 AT A PRICE OF \$99.575 NET PLUS ACCRUED INTEREST RECEIVED VERIFIED BY TAX	796,705.78	- 800,000.00	- 796,600.00	105.78
313396SP9 10-16 / 10-16	FHLMC DISC NT 02-02-2004 SOLD 4,100,000.00 PAR 10-16-03 AT A PRICE OF \$99.6463 NET PLUS ACCRUED INTEREST RECEIVED WARBURG DILLON READ LLC	4,085,498.53	- 4,100,000.00	- 4,085,498.53	0.00
313396SS3 11-26 / 11-26	FHLMC DISC NT 02-05-2004 SOLD 2,500,000.00 PAR 11-26-03 AT A PRICE OF \$99.72229 NET PLUS ACCRUED INTEREST RECEIVED WARBURG DILLON READ LLC	2,493,057.29	- 2,500,000.00	- 2,493,057.29	0.00
313396UQ4 11-26 / 11-26	FHLMC DISC NT 03-22-2004 SOLD 2,800,000.00 PAR 11-26-03 AT A PRICE OF \$99.58066 NET PLUS ACCRUED INTEREST RECEIVED WARBURG DILLON READ LLC	2,788,258.67	- 2,800,000.00	- 2,788,258.67	0.00
313396DP5 03-27 / 03-27	FHLMC DISC NT 03-27-2003 MATURED 1,700,000.00 PAR	1,699,485.75	- 1,700,000.00	- 1,699,485.75	0.00
313397YH8 01-15 / 01-15	FHLMC DISC NT 06-20-2002 TO REVERSE ENTRY OF 01-15-02 READING. SOLD 1,400,000.00 PAR 01-15-02 AT A PRICE OF \$99.315333 NET WARBURG DILLON READ LLC	- 1,388,906.94	1,400,000.00	1,388,906.94	0.00



◆ Transaction Detail by Category

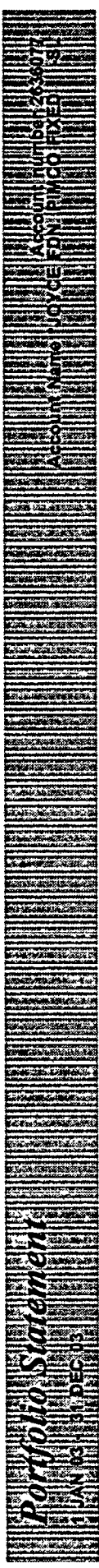
Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
313397YH8 01-15 / 03-27	FHLMC DISC NT 06-20-2002 SOLD 1,400,000.00 PAR 01-15-02 AT A PRICE OF \$99.315333 NET PLUS ACCRUED INTEREST RECEIVED VERIFIED BY TAX	1,389,938.28	- 1,400,000.00	- 1,388,906.94	1,031.34
313397ZM6 04-18 / 04-18	FHLMC DISC NT 07-18-2002 TO REVERSE ENTRY OF 04-18-02 READING. SOLD 700,000.00 PAR 04-18-02 AT A PRICE OF \$99.532417 NET GOLDMAN, SACHS & COMPANY	- 696,726.92	700,000.00	696,726.92	0.00
313397ZM6 04-18 / 03-27	FHLMC DISC NT 07-18-2002 SOLD 700,000.00 PAR 04-18-02 AT A PRICE OF \$99.832417 NET PLUS ACCRUED INTEREST RECEIVED VERIFIED BY TAX	696,815.39	- 700,000.00	- 696,726.92	88.47
313397DB1 05-31 / 05-31	FHLMC DISC NT 08-30-2002 TO REVERSE ENTRY OF 05-31-02 READING. SOLD 1,100,000.00 PAR 05-31-02 AT A PRICE OF \$99.039028 NET BANK OF AMERICA-S.F. CALIF	- 1,089,429.31	1,100,000.00	1,089,429.31	0.00
313397DB1 05-31 / 03-27	FHLMC DISC NT 08-30-2002 SOLD 1,100,000.00 PAR 05-31-02 AT A PRICE OF \$99.039028 NET PLUS ACCRUED INTEREST RECEIVED VERIFIED BY TAX	1,089,762.98	- 1,100,000.00	- 1,089,429.31	333.67
313397M65 08-23 / 08-23	FHLMC DISC NT 10-31-2002 TO REVERSE ENTRY OF 08-23-02 READING; SOLD 1,800,000.00 PAR 08-23-02 AT A PRICE OF \$99.55825 NET MORGAN STANLEY AND CO., INC.	- 1,792,048.50	1,800,000.00	1,792,048.50	0.00
313397M65 08-23 / 03-27	FHLMC DISC NT 10-31-2002 SOLD 1,800,000.00 PAR 08-23-02 AT A PRICE OF \$99.55825 NET PLUS ACCRUED INTEREST RECEIVED VERIFIED BY TAX	1,792,324.50	- 1,800,000.00	- 1,792,048.50	276.00
31292HVU5 04-04 / 05-14	FHLMC GOLD CO-1527 5.5 04-01-2033 SOLD 999,900.93 PAR 04-04-03 AT A PRICE OF \$101.65625 NET PLUS ACCRUED INTEREST RECEIVED COUNTRYWIDE MORTGAGES	1,016,461.79	- 999,900.93	- 1,013,337.10	3,124.69
31345TNL5 01-15 / 01-15	FHLMC GROUP #0503995 10 00 MTG PARTN CTFDUE 10-01-05 REG PRINCIPAL PAYMENT RECEIVED ON 28,610.70 PAR	1,637.10	- 1,637.10	- 1,883.34	- 246.24
31345TNL5 02-18 / 02-18	FHLMC GROUP #0503995 10 00 MTG PARTN CTFDUE 10-01-05 REG PRINCIPAL PAYMENT RECEIVED ON 26,973.60 PAR	2,038.80	- 2,038.80	- 2,345.46	- 306.66
31345TNL5 03-17 / 03-17	FHLMC GROUP #0503995 10 00 MTG PARTN CTFDUE 10-01-05 REG PRINCIPAL PAYMENT RECEIVED ON 24,934.80 PAR	2,478.60	- 2,478.60	- 2,851.41	- 372.81
31345TNL5 04-15 / 04-15	FHLMC GROUP #0503995 10 00 MTG PARTN CTFDUE 10-01-05 REG PRINCIPAL PAYMENT RECEIVED ON 22,456.20 PAR	1,376.10	- 1,376.10	- 1,583.08	- 206.98
31345TNL5 05-15 / 05-15	FHLMC GROUP #0503995 10 00 MTG PARTN CTFDUE 10-01-05 REG PRINCIPAL PAYMENT RECEIVED ON 21,080.10 PAR	1,837.80	- 1,837.80	- 2,114.23	- 276.43

Portfolio Statement

ACCOUNT NUMBER 25307
 ACCOUNT NAME VOYCE FUND INVEST (S)

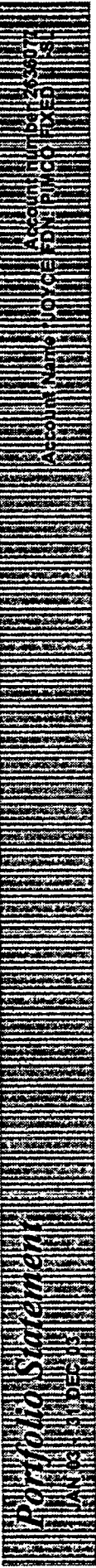
Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
3133T3FX1 10-15 / 10-15	FHLMC MULTICLASS SER 1637 CL 1637-LD VARRT MTG PARTN CTF DUE 12-15-2023 REG I/O \$3,614.29 RECEIVED AS PRINCIPAL PAYMENT DUE 10/15/02. NEW BALANCE NOW 680,343.27 CV REDUCTION IS EQUAL TO 22,029.60	- 3,614.29	22,029.60	3,614.19	- 0.10
3133T3FX1 10-15 / 10-15	FHLMC MULTICLASS SER 1637 CL 1637-LD VARRT MTG PARTN CTF DUE 12-15-2023 REG I/O \$3,614.29 RECEIVED AS PRINCIPAL PAYMENT DUE 10/15/02. NEW BALANCE NOW 680,343.27 CV REDUCTION IS EQUAL TO 22,029.60	3,614.29	- 22,029.60	- 3,614.29	0.00
3133T3FX1 12-16 / 12-16	FHLMC MULTICLASS SER 1637 CL 1637-LD VARRT MTG PARTN CTF DUE 12-15-2023 REG I/O \$3,630.46 RECEIVED AS PRINCIPAL PAYMENT DUE 12/15/02. NEW BALANCE NOW 637,842.47 CV REDUCTION IS EQUAL TO 20,994.40	- 3,630.46	20,994.40	3,438.57	- 191.89
3133T3FX1 12-16 / 12-16	FHLMC MULTICLASS SER 1637 CL 1637-LD VARRT MTG PARTN CTF DUE 12-15-2023 REG I/O \$3,630.46 RECEIVED AS PRINCIPAL PAYMENT DUE 12/15/02. NEW BALANCE NOW 637,842.47 CV REDUCTION IS EQUAL TO 20,994.40	3,630.46	- 20,994.40	- 3,427.67	202.79
3133T3FX1 12-16 / 04-01	FHLMC MULTICLASS SER 1637 CL 1637-LD VARRT MTG PARTN CTF DUE 12-15-2023 REG I/O TO REDUCE LONG-TERM GAIN BY \$191.89 ON PRINCIPAL PAYMENT DUE ON 12/15/2002	0.00	0.00	- 191.89	- 191.89
3133T3FX1 01-15 / 01-15	FHLMC MULTICLASS SER 1637 CL 1637-LD VARRT MTG PARTN CTF DUE 12-15-2023 REG I/O \$3,514.77 RECEIVED AS PRINCIPAL PAYMENT DUE 01/15/03. NEW BALANCE NOW 617,347.26 CV REDUCTION IS EQUAL TO 20,495.20	3,514.77	- 20,495.20	- 3,346.17	168.60
3133T3FX1 02-18 / 02-18	FHLMC MULTICLASS SER 1637 CL 1637-LD VARRT MTG PARTN CTF DUE 12-15-2023 REG I/O \$3,433.99 RECEIVED AS PRINCIPAL PAYMENT DUE 02/15/03 NEW BALANCE NOW 597,340.06 CV REDUCTION IS EQUAL TO 20,007.20	3,433.99	- 20,007.20	- 3,266.50	167.49
3133T3FX1 03-17 / 03-17	FHLMC MULTICLASS SER 1637 CL 1637-LD VARRT MTG PARTN CTF DUE 12-15-2023 REG I/O \$3,322.70 RECEIVED AS PRINCIPAL PAYMENT DUE 03/15/03. NEW BALANCE NOW 577,808.86 CV REDUCTION IS EQUAL TO 19,531.20	3,322.70	- 19,531.20	- 3,188.78	133.92
3133T3FX1 03-28 / 04-04	FHLMC MULTICLASS SER 1637 CL 1637-LD VARRT MTG PARTN CTF DUE 12-15-2023 REG I/O SOLD 577,808.68 PAR 03-28-03 AT A PRICE OF \$0.089125, PLUS ACCRUED INTEREST RECEIVED REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	51,497.21	- 577,808.68	- 94,335.57	- 42,838.36
3133T5JC8 01-15 / 01-15	FHLMC MULTICLASS SER 1729 CL Z 7.5 MTG PARTN CTF DUE 05-15-2024 REG PRINCIPAL PAYMENT RECEIVED ON 243,203.91 PAR	142,655.86	- 142,655.86	- 142,655.86	0.00
3133T5JC8 02-18 / 02-18	FHLMC MULTICLASS SER 1729 CL Z 7.5 MTG PARTN CTF DUE 05-15-2024 REG PRINCIPAL PAYMENT RECEIVED ON 100,548.05 PAR	100,545.61	- 100,545.61	- 100,545.61	0.00
3133TN4S0 03-28 / 04-22	FHLMC MULTICLASS SER 2206 CL Z 7.5 01-15-2030 SOLD 2,534,276.00 PAR 03-28-03 AT A PRICE OF \$1.089844, PLUS ACCRUED INTEREST RECEIVED REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	2,761,964.86	- 2,534,276.00	- 2,415,442.84	346,522.02



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
313398DG1 03-28 / 04-22	FHLMC MULTICLASS SER 2341 CL PZ 6.5 07-15-2031 SOLD 2,228,186.80 PAR 03-28-03 AT A PRICE OF \$1.042500, PLUS ACCRUED INTEREST RECEIVED REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	2,322,864.74	- 2,228,186.80	- 2,130,022.38	192,862.36
31288JMM5 04-04 / 05-14	FHLMC POOL # C79364 5 05-01-2033 BE0 SOLD 999,900.00 PAR 04-04-03 AT A PRICE OF \$99.50 NET PLUS ACCRUED INTEREST RECEIVED PAINE WEBBER INC	994,900.50	- 999,900.00	- 991,775.81	3,124.69
31288JMM5 04-04 / 05-14	FHLMC POOL # C79364 5 05-01-2033 BE0 SOLD 999,900.00 PAR 04-04-03 AT A PRICE OF \$99.50 NET PLUS ACCRUED INTEREST RECEIVED PAINE WEBBER INC	994,900.50	- 999,900.00	- 991,775.81	3,124.69
31288JMM5 04-04 / 05-14	FHLMC POOL # C79364 5 05-01-2033 BE0 SOLD 999,900.00 PAR 04-04-03 AT A PRICE OF \$99.50 NET PLUS ACCRUED INTEREST RECEIVED PAINE WEBBER INC	994,900.50	- 999,900.00	- 991,775.81	3,124.69
31288JMM5 04-04 / 05-14	FHLMC POOL # C79364 5 05-01-2033 BE0 SOLD 999,900.00 PAR 04-04-03 AT A PRICE OF \$99.50 NET PLUS ACCRUED INTEREST RECEIVED PAINE WEBBER INC	994,900.50	- 999,900.00	- 991,775.81	3,124.69
313401GJ4 01-15 / 01-15	FHLMC POOL # 160080 10.5 05-01-2009 PRINCIPAL PAYMENT RECEIVED ON 3,615.30 PAR	343.74	- 343.74	- 287.98	55.76
313401GJ4 02-18 / 02-18	FHLMC POOL # 160080 10.5 05-01-2009 PRINCIPAL PAYMENT RECEIVED ON 3,271.56 PAR	105.54	- 105.54	- 88.58	16.96
313401GJ4 04-15 / 04-15	FHLMC POOL # 160080 10.5 05-01-2009 PRINCIPAL PAYMENT RECEIVED ON 3,166.02 PAR	120.81	- 120.81	- 101.70	19.11
313401GJ4 05-15 / 05-15	FHLMC POOL # 160080 10.5 05-01-2009 PRINCIPAL PAYMENT RECEIVED ON 3,045.21 PAR	86.10	- 86.10	- 72.60	13.50
313401GJ4 07-15 / 07-15	FHLMC POOL # 160080 10.5 05-01-2009 PRINCIPAL PAYMENT RECEIVED ON 2,959.11 PAR	286.94	- 286.94	- 242.76	44.18
313401GJ4 08-15 / 08-15	FHLMC POOL # 160080 10.5 05-01-2009 PRINCIPAL PAYMENT RECEIVED ON 2,672.17 PAR	34.54	- 34.54	- 29.27	5.27
313401GJ4 09-15 / 09-15	FHLMC POOL # 160080 10.5 05-01-2009 PRINCIPAL PAYMENT RECEIVED ON 2,637.63 PAR	48.63	- 48.63	- 41.28	7.35
313401GJ4 10-15 / 10-15	FHLMC POOL # 160080 10.5 05-01-2009 PRINCIPAL PAYMENT RECEIVED ON 2,589.00 PAR	21.92	- 21.92	- 18.64	3.28



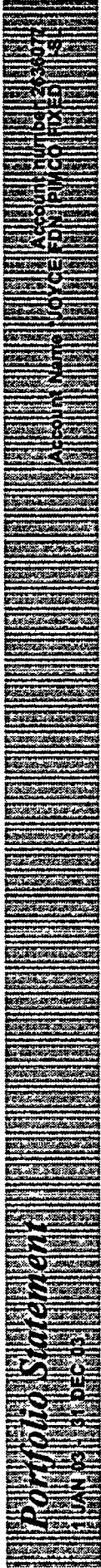
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
313401GJ4 11-17 / 11-17	FHLMC POOL # 160088 10.5 05-01-2009 PRINCIPAL PAYMENT RECEIVED ON 2,567.08 PAR	124.53	- 124.53	- 106.10	18.43
313401GJ4 12-15 / 12-15	FHLMC POOL # 160088 10.5 05-01-2009 PRINCIPAL PAYMENT RECEIVED ON 2,442.55 PAR	110.68	- 110.68	- 81.56	29.12
313401GSA 01-15 / 01-15	FHLMC POOL # 160088 10.5 09-01-2009 PRINCIPAL PAYMENT RECEIVED ON 8,375.08 PAR	475.65	- 475.65	- 396.19	79.46
313401GSA 02-18 / 02-18	FHLMC POOL # 160088 10.5 09-01-2009 PRINCIPAL PAYMENT RECEIVED ON 7,899.43 PAR	6.86	- 6.86	- 5.72	1.14
313401GSA 03-17 / 03-17	FHLMC POOL # 160088 10.5 09-01-2009 PRINCIPAL PAYMENT RECEIVED ON 7,892.57 PAR	603.75	- 603.75	- 504.52	99.23
313401GSA 04-15 / 04-15	FHLMC POOL # 160088 10.5 09-01-2009 PRINCIPAL PAYMENT RECEIVED ON 7,288.82 PAR	273.14	- 273.14	- 228.56	44.58
313401GSA 06-16 / 06-16	FHLMC POOL # 160088 10.5 09-01-2009 PRINCIPAL PAYMENT RECEIVED ON 7,015.68 PAR	142.03	- 142.03	- 119.24	22.79
313401GSA 07-15 / 07-15	FHLMC POOL # 160088 10.5 09-01-2009 PRINCIPAL PAYMENT RECEIVED ON 6,873.65 PAR	298.33	- 298.33	- 250.83	47.50
313401GSA 08-15 / 08-15	FHLMC POOL # 160088 10.5 09-01-2009 PRINCIPAL PAYMENT RECEIVED ON 6,575.32 PAR	427.16	- 427.16	- 359.73	67.43
313401GSA 09-15 / 09-15	FHLMC POOL # 160088 10.5 09-01-2009 PRINCIPAL PAYMENT RECEIVED ON 6,148.16 PAR	331.06	- 331.06	- 279.26	51.80
313401GSA 10-15 / 10-15	FHLMC POOL # 160088 10.5 09-01-2009 PRINCIPAL PAYMENT RECEIVED ON 5,817.10 PAR	75.00	- 75.00	- 63.37	11.63
313401GSA 11-17 / 11-17	FHLMC POOL # 160088 10.5 09-01-2009 PRINCIPAL PAYMENT RECEIVED ON 5,742.10 PAR	209.99	- 209.99	- 177.75	32.24
313401GSA 12-15 / 12-15	FHLMC POOL # 160088 10.5 09-01-2009 PRINCIPAL PAYMENT RECEIVED ON 5,532.11 PAR	805.24	- 805.24	- 593.36	211.88
3134015L1 01-15 / 01-15	FHLMC POOL # 200096 10 07-01-2005 PRINCIPAL PAYMENT RECEIVED ON 613.17 PAR	63.54	- 63.54	- 66.87	- 3.33
3134015L1 02-18 / 02-18	FHLMC POOL # 200096 10 07-01-2005 PRINCIPAL PAYMENT RECEIVED ON 549.63 PAR	52.56	- 52.56	- 55.32	- 2.76
3134015L1 03-17 / 03-17	FHLMC POOL # 200096 10 07-01-2005 PRINCIPAL PAYMENT RECEIVED ON 497.07 PAR	51.78	- 51.78	- 54.50	- 2.72



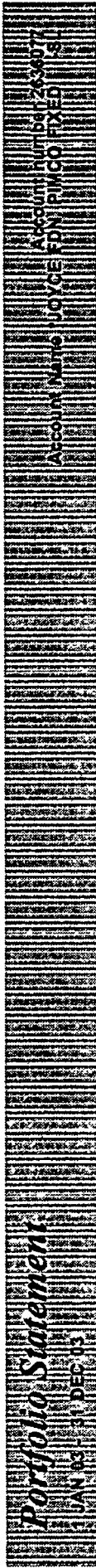
◆ Transaction Detail by Category

Asset Id	Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss						
3134015L1	04-15 / 04-15	FHLMC POOL # 200096 10 07-01-2005 PRINCIPAL PAYMENT RECEIVED ON 445.29 PAR	57 45	- 57 45	- 60.47	- 3.02
3134015L1	05-15 / 05-15	FHLMC POOL # 200096 10 07-01-2005 PRINCIPAL PAYMENT RECEIVED ON 387.84 PAR	51 87	- 51.87	- 54 59	- 2.72
3134015L1	06-16 / 06-16	FHLMC POOL # 200096 10 07-01-2005 PRINCIPAL PAYMENT RECEIVED ON 335.97 PAR	47 88	- 47.88	- 50 39	- 2.51
3134015L1	07-15 / 07-15	FHLMC POOL # 200096 10 07-01-2005 PRINCIPAL PAYMENT RECEIVED ON 288.09 PAR	45 23	- 45 23	- 47.60	- 2.37
3134015L1	08-15 / 08-15	FHLMC POOL # 200096 10 07-01-2005 PRINCIPAL PAYMENT RECEIVED ON 242.86 PAR	33 41	- 33.41	- 35 16	- 1.75
3134015L1	09-15 / 09-15	FHLMC POOL # 200096 10 07-01-2005 PRINCIPAL PAYMENT RECEIVED ON 209.45 PAR	36 35	- 36.35	- 36.26	- 1.91
3134015L1	10-15 / 10-15	FHLMC POOL # 200096 10 07-01-2005 PRINCIPAL PAYMENT RECEIVED ON 173.10 PAR	39 79	- 39.79	- 41 88	- 2.09
3134015L1	11-17 / 11-17	FHLMC POOL # 200096 10 07-01-2005 PRINCIPAL PAYMENT RECEIVED ON 133.31 PAR	31 78	- 31.78	- 33 45	- 1.67
3134015L1	12-15 / 12-15	FHLMC POOL # 200096 10 07-01-2005 PRINCIPAL PAYMENT RECEIVED ON 101.53 PAR	29 73	- 29 73	- 31.29	- 1.56
313401A92	01-15 / 01-15	FHLMC POOL # 380016 9.5 01-01-2003 PRINCIPAL PAYMENT RECEIVED ON 449.05 PAR	449.01	- 449 01	- 470.90	- 21.89
313401A92	01-17 / 01-17	FHLMC POOL # 380016 9.5 01-01-2003 TO REMOVE RESIDUAL VALUE 1/17/03	0 04	- 0 04	- 0.04	0.00
313401B26	01-15 / 01-15	FHLMC POOL # 380017 9.5 02-01-2003 PRINCIPAL PAYMENT RECEIVED ON 490.80 PAR	446.70	- 446.70	- 468 48	- 21 78
313401B26	02-18 / 02-18	FHLMC POOL # 380017 9.5 02-01-2003 PRINCIPAL PAYMENT RECEIVED ON 44.10 PAR	44 10	- 44 10	- 46 25	- 2.15
313401N80	01-15 / 01-15	FHLMC POOL # 380050 10 07-01-2004 PRINCIPAL PAYMENT RECEIVED ON 28,692.93 PAR	3,590 38	- 3,590 38	- 3,778 88	- 188 50
313401N80	02-18 / 02-18	FHLMC POOL # 380050 10 07-01-2004 PRINCIPAL PAYMENT RECEIVED ON 25,102.55 PAR	3,353.42	- 3,353.42	- 3,529 48	- 176.06
313401N80	03-17 / 03-17	FHLMC POOL # 380050 10 07-01-2004 PRINCIPAL PAYMENT RECEIVED ON 21,749.13 PAR	10 30	- 10 30	- 10 84	- 0 54



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
313401N80 04-15 / 04-15	FHLMC POOL # 380050 10 07-01-2004 PRINCIPAL PAYMENT RECEIVED ON 21,738.83 PAR	1,298.96	- 1,298.96	- 1,367.16	- 68.20
313401N80 05-15 / 05-15	FHLMC POOL # 380050 10 07-01-2004 PRINCIPAL PAYMENT RECEIVED ON 20,439.87 PAR	1,514.45	- 1,514.45	- 1,593.96	- 79.51
313401N80 06-16 / 06-16	FHLMC POOL # 380050 10 07-01-2004 PRINCIPAL PAYMENT RECEIVED ON 18,925.42 PAR	3,232.37	- 3,232.37	- 3,402.07	- 169.70
313401N80 07-15 / 07-15	FHLMC POOL # 380050 10 07-01-2004 PRINCIPAL PAYMENT RECEIVED ON 15,693.05 PAR	1,913.32	- 1,913.32	- 2,013.77	- 100.45
313401N80 08-15 / 08-15	FHLMC POOL # 380050 10 07-01-2004 PRINCIPAL PAYMENT RECEIVED ON 13,779.73 PAR	1,892.12	- 1,892.12	- 1,991.46	- 99.34
313401N80 09-15 / 09-15	FHLMC POOL # 380050 10 07-01-2004 PRINCIPAL PAYMENT RECEIVED ON 11,887.61 PAR	7,217.24	- 7,217.24	- 7,596.14	- 378.90
31345TM77 01-15 / 01-15	FHLMC POOL # 503982 10 12-01-2005 PRINCIPAL PAYMENT RECEIVED ON 8,423.60 PAR	646.60	- 646.60	- 681.76	- 35.16
31345TM77 02-18 / 02-18	FHLMC POOL # 503982 10 12-01-2005 PRINCIPAL PAYMENT RECEIVED ON 7,777.00 PAR	620.40	- 620.40	- 654.13	- 33.73
31345TM77 03-17 / 03-17	FHLMC POOL # 503982 10 12-01-2005 PRINCIPAL PAYMENT RECEIVED ON 7,156.60 PAR	568.20	- 568.20	- 599.10	- 30.90
31345TM77 04-15 / 04-15	FHLMC POOL # 503982 10 12-01-2005 PRINCIPAL PAYMENT RECEIVED ON 6,588.40 PAR	439.40	- 439.40	- 463.29	- 23.89
31345TM77 05-15 / 05-15	FHLMC POOL # 503982 10 12-01-2005 PRINCIPAL PAYMENT RECEIVED ON 6,149.00 PAR	688.00	- 688.00	- 725.41	- 37.41
31345TM77 06-16 / 06-16	FHLMC POOL # 503982 10 12-01-2005 PRINCIPAL PAYMENT RECEIVED ON 5,461.00 PAR	954.60	- 954.60	- 1,006.51	- 51.91
31345TM77 07-15 / 07-15	FHLMC POOL # 503982 10 12-01-2005 PRINCIPAL PAYMENT RECEIVED ON 4,506.40 PAR	479.04	- 479.04	- 505.09	- 26.05
31345TM77 08-15 / 08-15	FHLMC POOL # 503982 10 12-01-2005 PRINCIPAL PAYMENT RECEIVED ON 4,027.36 PAR	463.16	- 463.16	- 488.34	- 25.18
31345TM77 09-15 / 09-15	FHLMC POOL # 503982 10 12-01-2005 PRINCIPAL PAYMENT RECEIVED ON 3,564.20 PAR	475.48	- 475.48	- 501.34	- 25.86
31345TM77 10-15 / 10-15	FHLMC POOL # 503982 10 12-01-2005 PRINCIPAL PAYMENT RECEIVED ON 3,088.72 PAR	471.50	- 471.50	- 497.14	- 25.64



Transaction Detail by Category

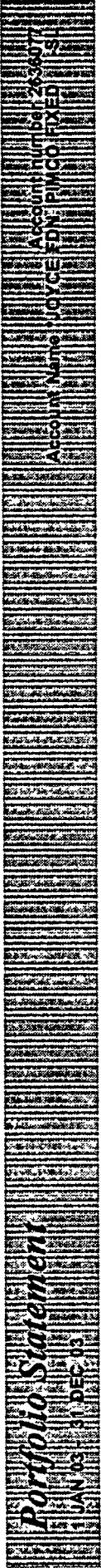
Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
31345TM77 11-17 / 11-17	FHLMC POOL # 503982 10 12-01-2005 PRINCIPAL PAYMENT RECEIVED ON 2.617.22 PAR	381.08	- 381.08	- 401.80	- 20.72
31345TM77 12-15 / 12-15	FHLMC POOL # 503982 10 12-01-2005 PRINCIPAL PAYMENT RECEIVED ON 2.236.14 PAR	461.00	- 461.00	- 486.07	- 25.07
313588TV7 12-11 / 12-11	FNMA CPN 03-03-2004 SOLD 500,000.00 PAR 12-11-03 AT A PRICE OF \$99.73125 NET PLUS ACCRUED INTEREST	498,656.25	- 500,000.00	- 498,656.25	0.00
313588SJ5 11-26 / 11-26	FNMA DISC NT 01-28-2004 SOLD 600,000.00 PAR 11-26-03 AT A PRICE OF \$99.73 NET PLUS ACCRUED INTEREST	598,380.00	- 600,000.00	- 598,380.00	0.00
313588BU8 02-12 / 02-12	RECEIVED MERRILL LYNCH, PIERCE, FENNER RECEIVED WARBURG DILLON READ LLC FNMA DISC NT 02-12-2003 MATURED 195,000.00 PAR	194,397.94	- 195,000.00	- 194,397.94	0.00
313588TM7 10-03 / 10-03	FNMA DISC NT 02-24-2004 SOLD 300,000.00 PAR 10-03-03 AT A PRICE OF \$99.556 NET PLUS ACCRUED INTEREST	298,668.00	- 300,000.00	- 298,668.00	0.00
313588TN5 10-03 / 10-03	RECEIVED GOLDMAN, SACHS & COMPANY FNMA DISC NT 02-25-2004 SOLD 1,200,000.00 PAR 10-03-03 AT A PRICE OF \$99.42934 NET PLUS ACCRUED INTEREST	1,193,152.17	- 1,200,000.00	- 1,193,152.17	0.00
313588HP3 05-12 / 05-13	RECEIVED GOLDMAN, SACHS & COMPANY FNMA DISC NT 07-01-2003 SOLD 1,000,000.00 PAR 05-12-03 AT A PRICE OF \$99.59341 NET PLUS ACCRUED INTEREST	995,934.17	- 1,000,000.00	- 995,934.17	0.00
313588D67 05-31 / 05-31	RECEIVED LEHMAN GOVERNMENT SECURITIES FNMA DISC NT 08-28-2002 TO REVERSE ENTRY OF 05-31-02 READING. SOLD 1,000,000.00 PAR 05-31-02 AT A PRICE OF \$99.065833 NET HSBC SECURITY INC.	- 990,658.33	1,000,000.00	990,658.33	0.00
313588D67 05-31 / 03-27	FNMA DISC NT 08-28-2002 SOLD 1,000,000.00 PAR 05-31-02 AT A PRICE OF \$99.065833 NET PLUS ACCRUED INTEREST RECEIVED VERIFIED BY TAX	991,053.88	- 1,000,000.00	- 990,658.33	395.55
313588LN3 08-06 / 08-07	FNMA DISC NT 09-10-2003 SOLD 1,600,000.00 PAR 08-06-03 AT A PRICE OF \$99.87577 NET PLUS ACCRUED INTEREST RECEIVED FIRST BOSTON CORP.	1,598,012.45	- 1,600,000.00	- 1,598,012.45	0.00
313588MJ1 06-26 / 06-26	FNMA DISC NT 09-30-2003 SOLD 1,400,000.00 PAR 06-26-03 AT A PRICE OF \$99.649 NET PLUS ACCRUED INTEREST RECEIVED GOLDMAN, SACHS & COMPANY	1,395,086.00	- 1,400,000.00	- 1,395,086.00	0.00

Portfolio Statement
 12/31/2012
 12/31/2012

Account Name: VOYCE FDN PIMCO FIXED IN
 Account Number: 263407

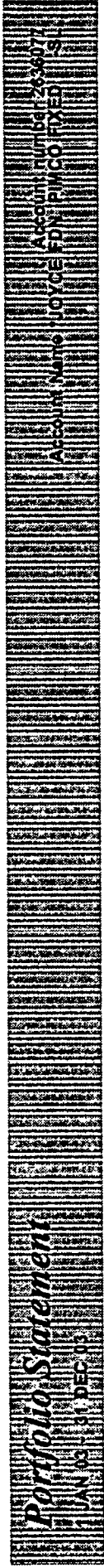
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
313588QNB 09-22 / 09-22	FNMA DISC NT 12-15-2003 SOLD 2,400,000.00 PAR 09-22-03 AT A PRICE OF \$99.66721 NET PLUS ACCRUED INTEREST RECEIVED FIRST BOSTON CORP.	2,392,013.17	- 2,400,000.00	- 2,392,726.22	- 713.05
313588QNB 10-02 / 10-02	FNMA DISC NT 12-15-2003 SOLD 800,000.00 PAR 10-02-03 AT A PRICE OF \$99.65819 NET PLUS ACCRUED INTEREST RECEIVED GOLDMAN, SACHS & COMPANY	797,265.56	- 800,000.00	- 797,361.78	- 96.22
31359MSQ7 08-06 / 08-06	FNMA NT 3.25 08-15-2008 SOLD 4,000,000.00 PAR 08-06-03 AT A PRICE OF \$98.03125 NET PLUS ACCRUED INTEREST RECEIVED LEHMAN GOVERNMENT SECURITIES	3,921,250.00	- 4,000,000.00	- 3,920,078.89	1,171.11
31359MSQ7 08-18 / 08-19	FNMA NT 3.25 08-15-2008 SOLD 4,000,000.00 PAR 08-18-03 AT A PRICE OF \$97.85 NET PLUS ACCRUED INTEREST RECEIVED LEHMAN GOVERNMENT SECURITIES	3,914,000.00	- 4,000,000.00	- 3,920,000.00	- 6,000.00
31359MSQ7 08-21 / 08-25	FNMA NT 3.25 08-15-2008 SOLD 2,500,000.00 PAR 08-21-03 AT A PRICE OF \$97.20 NET PLUS ACCRUED INTEREST RECEIVED LEHMAN GOVERNMENT SECURITIES	2,430,000.00	- 2,500,000.00	- 2,448,809.02	- 18,809.02
31359MSQ7 10-02 / 10-03	FNMA NT 3.25 08-15-2008 SOLD 8,500,000.00 PAR 10-02-03 AT A PRICE OF \$99.819 NET PLUS ACCRUED INTEREST RECEIVED MERRILL LYNCH	8,484,615.00	- 8,500,000.00	- 8,295,225.33	189,389.67
31360AZ25 01-27 / 01-27	FNMA POOL # 000761 16 DUE 09-01-2012 REG PRINCIPAL PAYMENT RECEIVED ON 10,789.13 PAR	732.27	- 732.27	- 741.61	- 9.34
31360AZ25 02-25 / 02-25	FNMA POOL # 000761 16 DUE 09-01-2012 REG PRINCIPAL PAYMENT RECEIVED ON 10,056.86 PAR	75.73	- 75.73	- 76.70	- 0.97
31360AZ25 03-25 / 03-25	FNMA POOL # 000761 16 DUE 09-01-2012 REG PRINCIPAL PAYMENT RECEIVED ON 9,981.13 PAR	76.25	- 76.25	- 77.22	- 0.97
31360AZ25 04-25 / 04-25	FNMA POOL # 000761 16 DUE 09-01-2012 REG PRINCIPAL PAYMENT RECEIVED ON 9,904.88 PAR	82.79	- 82.79	- 83.85	- 1.06
31360AZ25 05-27 / 05-27	FNMA POOL # 000761 16 DUE 09-01-2012 REG PRINCIPAL PAYMENT RECEIVED ON 9,822.09 PAR	74.63	- 74.63	- 75.58	- 0.95
31360AZ25 06-25 / 06-25	FNMA POOL # 000761 16 DUE 09-01-2012 REG PRINCIPAL PAYMENT RECEIVED ON 9,747.46 PAR	75.74	- 75.74	- 76.71	- 0.97
31360AZ25 07-25 / 07-25	FNMA POOL # 000761 16 DUE 09-01-2012 REG PRINCIPAL PAYMENT RECEIVED ON 9,671.72 PAR	78.28	- 78.28	- 79.28	- 1.00
31360AZ25 08-25 / 08-25	FNMA POOL # 000761 16 DUE 09-01-2012 REG PRINCIPAL PAYMENT RECEIVED ON 9,593.44 PAR	78.54	- 78.54	- 79.54	- 1.00



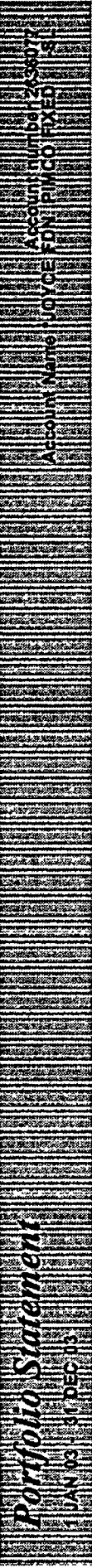
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
31368HRZ8 01-27 / 01-27	FNMA POOL # 190504 ADJ RT DUE 11-01-2023REG PRINCIPAL PAYMENT RECEIVED ON 101,222.77 PAR	269.88	- 269.88	- 267.46	2.42
31368HRZ8 02-25 / 02-25	FNMA POOL # 190504 ADJ RT DUE 11-01-2023REG PRINCIPAL PAYMENT RECEIVED ON 100,952.89 PAR	246.83	- 246.83	- 244.62	2.21
31368HRZ8 03-25 / 03-25	FNMA POOL # 190504 ADJ RT DUE 11-01-2023REG PRINCIPAL PAYMENT RECEIVED ON 100,706.06 PAR	247.55	- 247.85	- 245.63	2.22
31368HRZ8 04-25 / 04-25	FNMA POOL # 190504 ADJ RT DUE 11-01-2023REG PRINCIPAL PAYMENT RECEIVED ON 100,458.21 PAR	248.88	- 248.88	- 246.65	2.23
31368HRZ8 05-27 / 05-27	FNMA POOL # 190504 ADJ RT DUE 11-01-2023REG PRINCIPAL PAYMENT RECEIVED ON 100,209.33 PAR	8,270.70	- 8,270.70	- 8,196.60	74.10
31368HRZ8 06-25 / 06-25	FNMA POOL # 190504 ADJ RT DUE 11-01-2023REG PRINCIPAL PAYMENT RECEIVED ON 91,938.63 PAR	220.74	- 220.74	- 218.76	1.98
31368HRZ8 07-25 / 07-25	FNMA POOL # 190504 ADJ RT DUE 11-01-2023REG PRINCIPAL PAYMENT RECEIVED ON 91,717.89 PAR	221.64	- 221.64	- 219.65	1.99
31368HRZ8 08-25 / 08-25	FNMA POOL # 190504 ADJ RT DUE 11-01-2023REG PRINCIPAL PAYMENT RECEIVED ON 91,496.25 PAR	12,603.09	- 12,603.09	- 12,490.17	112.92
31368HRZ8 09-25 / 09-25	FNMA POOL # 190504 ADJ RT DUE 11-01-2023REG PRINCIPAL PAYMENT RECEIVED ON 78,893.16 PAR	22,303.37	- 22,303.37	- 22,103.55	199.82
31368HRZ8 10-27 / 10-27	FNMA POOL # 190504 ADJ RT DUE 11-01-2023REG PRINCIPAL PAYMENT RECEIVED ON 56,589.79 PAR	148.17	- 148.17	- 146.84	1.33
31368HRZ8 11-25 / 11-25	FNMA POOL # 190504 ADJ RT DUE 11-01-2023REG PRINCIPAL PAYMENT RECEIVED ON 56,441.62 PAR	183.93	- 183.93	- 182.28	1.65
31368HRZ8 12-26 / 12-26	FNMA POOL # 190504 ADJ RT DUE 11-01-2023REG PRINCIPAL PAYMENT RECEIVED ON 56,257.69 PAR	161.74	- 161.74	- 160.29	1.45
31376RFH9 01-27 / 01-27	FNMA POOL # 362968 ADJ RT DUE 01-01-2026REG PRINCIPAL PAYMENT RECEIVED ON 823,893.07 PAR	1,671.82	- 1,671.82	- 1,715.18	- 43.36
31376RFH9 02-25 / 02-25	FNMA POOL # 362968 ADJ RT DUE 01-01-2026REG PRINCIPAL PAYMENT RECEIVED ON 822,221.25 PAR	59,400.77	- 59,400.77	- 60,941.48	- 1,540.71
31376RFH9 03-25 / 03-25	FNMA POOL # 362968 ADJ RT DUE 01-01-2026REG PRINCIPAL PAYMENT RECEIVED ON 762,820.48 PAR	11,743.84	- 11,743.84	- 12,048.45	- 304.61
31376RFH9 04-25 / 04-25	FNMA POOL # 362968 ADJ RT DUE 01-01-2026REG PRINCIPAL PAYMENT RECEIVED ON 751,076.64 PAR	70,544.76	- 70,544.76	- 72,374.51	- 1,829.75



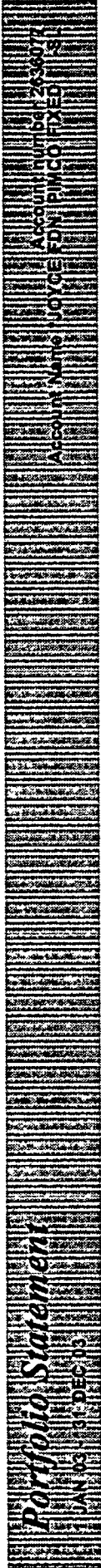
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
31376RFH9 05-27 / 05-27	FNMA POOL # 362968 ADJ RT DUE 01-01-2026REG PRINCIPAL PAYMENT RECEIVED ON 680,531.88 PAR	36,111.30	- 36,111.30	- 37,047.94	- 936.64
31376RFH9 06-25 / 06-25	FNMA POOL # 362968 ADJ RT DUE 01-01-2026REG PRINCIPAL PAYMENT RECEIVED ON 644,420.58 PAR	22,597.67	- 22,597.67	- 23,183.80	- 586.13
31376RFH9 07-25 / 07-25	FNMA POOL # 362968 ADJ RT DUE 01-01-2026REG PRINCIPAL PAYMENT RECEIVED ON 621,822.91 PAR	38,788.10	- 38,788.10	- 39,794.17	- 1,006.07
31376RFH9 08-25 / 08-25	FNMA POOL # 362968 ADJ RT DUE 01-01-2026REG PRINCIPAL PAYMENT RECEIVED ON 583,034.81 PAR	120,419.74	- 120,419.74	- 123,543.12	- 3,123.38
31376RFH9 09-25 / 09-25	FNMA POOL # 362968 ADJ RT DUE 01-01-2026REG PRINCIPAL PAYMENT RECEIVED ON 462,615.07 PAR	736.50	- 736.50	- 755.60	- 19.10
31376RFH9 10-27 / 10-27	FNMA POOL # 362968 ADJ RT DUE 01-01-2026REG PRINCIPAL PAYMENT RECEIVED ON 461,878.57 PAR	741.56	- 741.56	- 760.79	- 19.23
31376RFH9 11-25 / 11-25	FNMA POOL # 362968 ADJ RT DUE 01-01-2026REG PRINCIPAL PAYMENT RECEIVED ON 461,137.01 PAR	37,082.30	- 37,082.30	- 38,044.12	- 961.82
31376RFH9 12-26 / 12-26	FNMA POOL # 362968 ADJ RT DUE 01-01-2026REG PRINCIPAL PAYMENT RECEIVED ON 424,054.71 PAR	25,465.58	- 25,465.58	- 26,126.09	- 660.51
31382KTF5 02-26 / 03-18	FNMA POOL # 484850 6 DUE 04-01-2014 REG SOLD 330,973.54 PAR 02-26-03 AT A PRICE OF \$104.89062 NET PLUS ACCRUED INTEREST RECEIVED LEHMAN GOVERNMENT SECURITIES	347,160.21	- 330,973.54	- 346,074.21	1,086.00
31382SGN5 03-06 / 03-13	FNMA POOL # 490805 6.5 DUE 04-01-2029 REG SOLD 685,078.61 PAR 03-06-03 AT A PRICE OF \$104.71875 NET PLUS ACCRUED INTEREST RECEIVED FIRST BOSTON CORP	717,405.76	- 685,078.61	- 714,515.58	2,890.18
31382SGN5 03-25 / 03-25	FNMA POOL # 490805 6.5 DUE 04-01-2029 REG PRINCIPAL PAYMENT RECEIVED ON 757,224.20 PAR	72,145.58	- 72,145.58	- 75,245.59	- 3,100.01
31382SGN5 03-31 / 03-31	FNMA POOL # 490805 6.5 DUE 04-01-2029 REG RESIDUAL VALUE	0.01	- 0.01	- 0.01	0.00
31383H5Y6 03-06 / 03-13	FNMA POOL # 504063 6.5 DUE 06-01-2029 REG SOLD 554,790.62 PAR 03-06-03 AT A PRICE OF \$104.71875 NET PLUS ACCRUED INTEREST RECEIVED FIRST BOSTON CORP	580,969.80	- 554,790.62	- 578,629.28	2,340.52
31383H5Y6 03-25 / 03-25	FNMA POOL # 504063 6.5 DUE 06-01-2029 REG PRINCIPAL PAYMENT RECEIVED ON 584,604.49 PAR	29,813.86	- 29,813.86	- 31,094.92	- 1,281.06
31383H5Y6 03-31 / 03-31	FNMA POOL # 504063 6.5 DUE 06-01-2029 REG RESIDUAL VALUE	0.01	- 0.01	- 0.01	0.00



Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
31383MVB6 03-06 / 03-13	FNMA POOL # 507410 6.5 DUE 07-01-2029 REG SOLD 545,558.32 PAR 03-06-03 AT A PRICE OF \$104.71875 NET PLUS ACCRUED INTEREST RECEIVED FIRST BOSTON CORP	571,301.85	- 545,558.32	- 569,000.28	2,301.57
31383MVB6 03-25 / 03-25	FNMA POOL # 507410 6.5 DUE 07-01-2029 REG PRINCIPAL PAYMENT RECEIVED ON 669,520.11 PAR	123,961.79	- 123,961.79	- 129,288.27	- 5,326.48
31384AR83 03-06 / 03-13	FNMA POOL # 518111 6.5 DUE 10-01-2029 REG SOLD 726,054.58 PAR 03-06-03 AT A PRICE OF \$104.71875 NET PLUS ACCRUED INTEREST RECEIVED FIRST BOSTON CORP	760,315.28	- 726,054.58	- 757,252.24	3,063.04
31384AR83 03-25 / 03-25	FNMA POOL # 518111 6.5 DUE 10-01-2029 REG PRINCIPAL PAYMENT RECEIVED ON 751,593.87 PAR	25,539.29	- 25,539.29	- 26,636.68	- 1,097.39
31385W4L0 02-26 / 03-18	FNMA POOL # 555327 6 01-01-2018 BEO SOLD 500,000.00 PAR 02-26-03 AT A PRICE OF \$104.89062 NET PLUS ACCRUED INTEREST RECEIVED LEHMAN GOVERNMENT SECURITIES	524,453.13	- 500,000.00	- 522,812.50	1,640.63
31386YEV2 02-07 / 02-19	FNMA POOL # 577148 6 DUE 05-01-2016 REG SOLD 50,000.10 PAR 02-07-03 AT A PRICE OF \$104.67187 NET PLUS ACCRUED INTEREST RECEIVED FIRST BOSTON CORP	52,336.04	- 50,000.10	- 52,234.48	101.56
31387CLZ2 02-07 / 02-19	FNMA POOL # 580044 6 DUE 06-01-2016 REG SOLD 57,819.44 PAR 02-07-03 AT A PRICE OF \$104.67187 NET PLUS ACCRUED INTEREST RECEIVED FIRST BOSTON CORP	60,520.69	- 57,819.44	- 60,403.25	117.44
31387CQH7 02-26 / 03-18	FNMA POOL # 580156 6 DUE 08-01-2016 REG SOLD 111,107.74 PAR 02-26-03 AT A PRICE OF \$104.89062 NET PLUS ACCRUED INTEREST RECEIVED LEHMAN GOVERNMENT SECURITIES	116,541.60	- 111,107.74	- 116,177.03	364.57
31387EKP1 03-05 / 03-13	FNMA POOL # 581802 6.5 DUE 07-01-2031 REG SOLD 541,939.52 PAR 03-05-03 AT A PRICE OF \$104.69531 NET PLUS ACCRUED INTEREST RECEIVED LEHMAN GOVERNMENT SECURITIES	567,385.27	- 541,939.52	- 565,225.98	2,159.29
31387EKP1 03-25 / 03-25	FNMA POOL # 581802 6.5 DUE 07-01-2031 REG PRINCIPAL PAYMENT RECEIVED ON 578,885.79 PAR	36,946.27	- 36,946.27	- 38,533.80	- 1,587.53
31387EMJ3 03-06 / 03-13	FNMA POOL # 581861 6.5 DUE 07-01-2031 REG SOLD 915,777.35 PAR 03-06-03 AT A PRICE OF \$104.71875 NET PLUS ACCRUED INTEREST RECEIVED FIRST BOSTON CORP	958,990.59	- 915,777.35	- 955,127.16	3,863.43
31387EMJ3 03-25 / 03-25	FNMA POOL # 581861 6.5 DUE 07-01-2031 REG PRINCIPAL PAYMENT RECEIVED ON 978,477.48 PAR	62,700.13	- 62,700.13	- 65,394.28	- 2,694.15
31387GGT3 02-26 / 03-18	FNMA POOL # 583510 6 DUE 06-01-2016 BEO SOLD 472,605.62 PAR 02-26-03 AT A PRICE OF \$104.89062 NET PLUS ACCRUED INTEREST RECEIVED LEHMAN GOVERNMENT SECURITIES	495,718.99	- 472,605.62	- 494,168.25	1,550.74



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
31387S3M6 02-26 / 03-18	FNMA POOL # 593104 6 DUE 07-01-2016 REG SOLD 16,567.72 PAR 02-26-03 AT A PRICE OF \$104.89062 NET PLUS ACCRUED INTEREST RECEIVED LEHMAN GOVERNMENT SECURITIES	17,377.99	- 16,567.72	- 17,371.51	6.48
31388EX68 02-07 / 02-19	FNMA POOL # 602901 6 DUE 02-01-2017 REG SOLD 51,381.41 PAR 02-07-03 AT A PRICE OF \$104.67187 NET PLUS ACCRUED INTEREST RECEIVED FIRST BOSTON CORP	53,781.89	- 51,381.41	- 53,677.52	104.37
31388KMC3 03-06 / 03-13	FNMA POOL # 607055 6.5 DUE 10-01-2031 REG SOLD 629,018.48 PAR 03-06-03 AT A PRICE OF \$104.71875 NET PLUS ACCRUED INTEREST RECEIVED FIRST BOSTON CORP	658,700.29	- 629,018.48	- 656,046.62	2,653.67
31388KMC3 03-25 / 03-25	FNMA POOL # 607055 6.5 DUE 10-01-2031 REG PRINCIPAL PAYMENT RECEIVED ON 679,693.87 PAR	50,675.38	- 50,675.38	- 52,852.84	- 2,177.46
31388KMC3 03-31 / 03-31	FNMA POOL # 607055 6.5 DUE 10-01-2031 REG RESIDUAL VALUE.	0.01	- 0.01	- 0.01	0.00
31388RG78 02-26 / 03-18	FNMA POOL # 612310 6 DUE 09-01-2016 REG SOLD 779,452.48 PAR 02-26-03 AT A PRICE OF \$104.89062 NET PLUS ACCRUED INTEREST RECEIVED LEHMAN GOVERNMENT SECURITIES	817,572.58	- 779,452.48	- 815,015.00	2,557.58
31388RGU5 02-07 / 02-19	FNMA POOL # 612311 6 DUE 10-01-2016 REG SOLD 169,399.21 PAR 02-07-03 AT A PRICE OF \$104.67187 NET PLUS ACCRUED INTEREST RECEIVED FIRST BOSTON CORP	177,313.33	- 169,399.21	- 176,969.24	344.09
31389EKK0 02-07 / 02-19	FNMA POOL # 623198 6 DUE 01-01-2017 REG SOLD 85,048.58 PAR 02-07-03 AT A PRICE OF \$104.67187 NET PLUS ACCRUED INTEREST RECEIVED FIRST BOSTON CORP	89,021.94	- 85,048.58	- 88,849.19	172.75
31389L5B1 02-07 / 02-19	FNMA POOL # 629142 6 DUE 07-01-2017 REG SOLD 90,223.52 PAR 02-07-03 AT A PRICE OF \$104.67187 NET PLUS ACCRUED INTEREST RECEIVED FIRST BOSTON CORP	94,438.65	- 90,223.52	- 94,255.38	183.27
31389S6B5 03-06 / 03-13	FNMA POOL # 634566 6.5 DUE 03-01-2032 REG SOLD 545,532.74 PAR 03-06-03 AT A PRICE OF \$104.71875 NET PLUS ACCRUED INTEREST RECEIVED FIRST BOSTON CORP	571,275.07	- 545,532.74	- 568,973.60	2,301.47
31389S6B5 03-25 / 03-25	FNMA POOL # 634566 6.5 DUE 03-01-2032 REG PRINCIPAL PAYMENT RECEIVED ON 618,156.76 PAR	72,624.02	- 72,624.02	- 75,744.58	- 3,120.56
31389XDM2 02-26 / 03-18	FNMA POOL # 638308 6 DUE 04-01-2017 REG SOLD 109,339.97 PAR 02-26-03 AT A PRICE OF \$104.89062 NET PLUS ACCRUED INTEREST RECEIVED LEHMAN GOVERNMENT SECURITIES	114,687.38	- 109,339.97	- 114,328.61	358.77



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
31390DP57 02-26 / 03-18	FNMA POOL # 643144 6 DUE 05-01-2017 REG SOLD 629,845.39 PAR 02-26-03 AT A PRICE OF \$104.89062 NET PLUS ACCRUED INTEREST RECEIVED LEHMAN GOVERNMENT SECURITIES	660,648.77	- 629,845.39	- 660,402.73	246.04
31390FJL4 02-07 / 02-19	FNMA POOL # 644767 6 DUE 05-01-2017 REG SOLD 780,573.51 PAR 02-07-03 AT A PRICE OF \$104.67187 NET PLUS ACCRUED INTEREST RECEIVED FIRST BOSTON CORP	817,040.93	- 780,573.51	- 815,455.39	1,585.54
31390KL48 02-07 / 02-19	FNMA POOL # 648447 6 DUE 06-01-2017 REG SOLD 890,699.48 PAR 02-07-03 AT A PRICE OF \$104.67187 NET PLUS ACCRUED INTEREST RECEIVED FIRST BOSTON CORP	932,311.85	- 890,699.48	- 930,502.61	1,809.24
31390PS99 02-26 / 03-18	FNMA POOL # 652244 6 09-01-2017 BEO SOLD 196,320.96 PAR 02-26-03 AT A PRICE OF \$104.89062 NET PLUS ACCRUED INTEREST RECEIVED LEHMAN GOVERNMENT SECURITIES	205,922.28	- 196,320.96	- 205,278.10	644.18
31390UKS4 02-07 / 02-19	FNMA POOL # 656505 6 DUE 09-01-2017 REG SOLD 824,628.69 PAR 02-07-03 AT A PRICE OF \$104.67187 NET PLUS ACCRUED INTEREST RECEIVED FIRST BOSTON CORP	863,154.31	- 824,628.69	- 861,479.28	1,675.03
31390US00 03-06 / 03-13	FNMA POOL # 656727 6.5 DUE 08-01-2032 REG SOLD 702,664.85 PAR 03-06-03 AT A PRICE OF \$104.71875 NET PLUS ACCRUED INTEREST RECEIVED FIRST BOSTON CORP	735,821.85	- 702,664.85	- 732,857.48	2,964.37
31390US00 03-25 / 03-25	FNMA POOL # 656727 6.5 DUE 08-01-2032 REG PRINCIPAL PAYMENT RECEIVED ON 740,915.43 PAR	38,250.58	- 38,250.58	- 39,894.16	- 1,643.58
31391FOR2 02-26 / 03-18	FNMA POOL # 665664 6 DUE 07-01-2017 REG SOLD 353,582.22 PAR 02-26-03 AT A PRICE OF \$104.89062 NET PLUS ACCRUED INTEREST RECEIVED LEHMAN GOVERNMENT SECURITIES	370,874.60	- 353,582.22	- 370,736.48	138.12
31391SRW2 03-05 / 03-13	FNMA POOL # 675601 6.5 DUE 01-01-2032 REG SOLD 1,046,799.58 PAR 03-05-03 AT A PRICE OF \$104.69531 NET PLUS ACCRUED INTEREST INTEREST RECEIVED LEHMAN GOVERNMENT SECURITIES	1,095,950.09	- 1,046,799.58	- 1,091,779.24	4,170.85
31391SRW2 03-25 / 03-25	FNMA POOL # 675601 6.5 DUE 01-01-2032 REG PRINCIPAL PAYMENT RECEIVED ON 1,140,927.06 PAR	94,127.48	- 94,127.48	- 98,172.02	- 4,044.54
01F062630 03-03 / 03-13	FNMA TBA POOL #9999999 6.5 DUE SOLD 2,000,000.00 PAR 03-03-03 AT A PRICE OF \$104.60937 NET FIRST BOSTON CORP	2,092,187.50	- 2,000,000.00	- 2,092,187.50	0.00
01F062630 03-03 / 03-13	FNMA TBA POOL #9999999 6.5 DUE SOLD 2,000,000.00 PAR 03-03-03 AT A PRICE OF \$104.63281 NET SALOMON BROS & CO	2,092,656.25	- 2,000,000.00	- 2,083,437.50	9,218.75
01F062630 03-07 / 03-13	FNMA TBA POOL #9999999 6.5 DUE PURCHASED 2,000,000.00 PAR 03-07-03 AT A PRICE OF \$104.60937 NET FIRST BOSTON CORP	- 2,092,187.50	2,000,000.00	2,092,187.50	0.00

Portfolio Statement



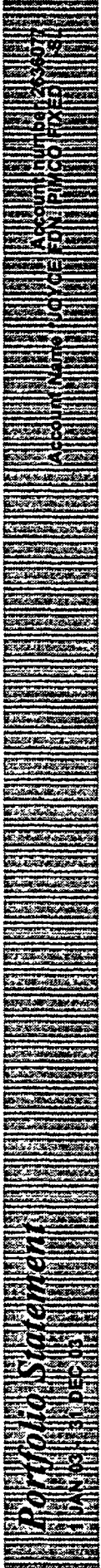
Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
01F062630 03-07 / 03-13	FNMA TBA POOL #999999 6.5 DUE 03-01-2030 REG SOLD 2,000,000.00 PAR 03-07-03 AT A PRICE OF \$104.60937 NET LEHMAN GOVERNMENT SECURITIES	2,092,187.50	- 2,000,000.00	- 2,093,515.63	- 1,328.13
01F060428 02-12 / 02-19	FNMA 15 YR PASS-THROUGHS 6 15 YEARS SETTLES FEB SOLD 2,000,000.00 PAR 02-12-03 AT A PRICE OF \$104.6875 NET PAINE WEBBER INC	2,093,750.00	- 2,000,000.00	- 2,089,375.00	4,375.00
01F060428 02-12 / 02-19	FNMA 15 YR PASS-THROUGHS 6 15 YEARS SETTLES FEB SOLD 500,000.00 PAR 02-12-03 AT A PRICE OF \$104.6875 NET BANCAMERICA SECURITIES INC	523,437.50	- 500,000.00	- 522,617.19	820.31
01F062648 03-04 / 04-14	FNMA 30 YR PASS-THROUGHS 6 5 30 YEARS SETTLES APR SOLD 2,000,000.00 PAR 03-04-03 AT A PRICE OF \$104.5039 NET BANCAMERICA SECURITIES INC.	2,090,078.13	- 2,000,000.00	- 2,090,000.00	78.13
01F062648 03-05 / 04-14	FNMA 30 YR PASS-THROUGHS 6 5 30 YEARS SETTLES APR PURCHASED 2,000,000.00 PAR 03-05-03 AT A PRICE OF \$104.57812 NET LEHMAN GOVERNMENT SECURITIES	- 2,091,562.50	2,000,000.00	2,091,562.50	0.00
01F062648 03-05 / 04-28	FNMA 30 YR PASS-THROUGHS 6 5 30 YEARS SETTLES APR SOLD 2,000,000.00 PAR 03-05-03 AT A PRICE OF \$104.54687 NET	2,090,937.50	- 2,000,000.00	- 2,091,562.50	- 625.00
01F062648 03-24 / 04-14	FNMA 30 YR PASS-THROUGHS 6 5 30 YEARS SETTLES APR SOLD 2,000,000.00 PAR 03-24-03 AT A PRICE OF \$104.5039 NET SALOMON BROS & CO	2,090,078.12	- 2,000,000.00	- 2,090,078.12	0.00
345397TY9 01-16 / 01-22	FORD MTR CR CO FORD MTR CR CO 7.25 DUE 10-25-2011 BEO SOLD 550,000.00 PAR 01-16-03 AT A PRICE OF \$96.441 NET PLUS ACCRUED INTEREST RECEIVED BARCLAYS BANK	530,425.50	- 550,000.00	- 531,201.00	- 775.50
345397TY9 02-13 / 02-19	FORD MTR CR CO FORD MTR CR CO 7.25 DUE 10-25-2011 BEO SOLD 300,000.00 PAR 02-13-03 AT A PRICE OF \$95.329 NET PLUS ACCRUED INTEREST RECEIVED BARCLAYS CAPITAL FIXED INC	285,987.00	- 300,000.00	- 289,746.00	- 3,759.00
345397TY9 03-28 / 04-03	FORD MTR CR CO FORD MTR CR CO 7.25 DUE 10-25-2011 BEO SOLD 1,750,000.00 PAR 03-28-03 AT A PRICE OF \$0.914639, PLUS ACCRUED INTEREST RECEIVED REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	1,600,618.25	- 1,750,000.00	- 1,633,272.32	- 32,654.07
345397SJ3 01-30 / 02-04	FORD MTR CR CO GLOBAL LANDMARK SECS-GLOBS 6 7 DUE 07-16-2004 BEO SOLD 600,000.00 PAR 01-30-03 AT A PRICE OF \$102.875 NET PLUS ACCRUED INTEREST RECEIVED BEAR, STEARNS & CO.	617,250.00	- 600,000.00	- 606,522.00	10,728.00
345397TS2 03-28 / 04-03	FORD MTR CR CO GLOBAL LANDMARK SECS-GLOBS 7.375 DUE 02-01-2011 BEO SOLD 200,000.00 PAR 03-28-03 AT A PRICE OF \$0.928648, PLUS ACCRUED INTEREST RECEIVED REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	185,729.60	- 200,000.00	- 192,504.00	- 6,774.40



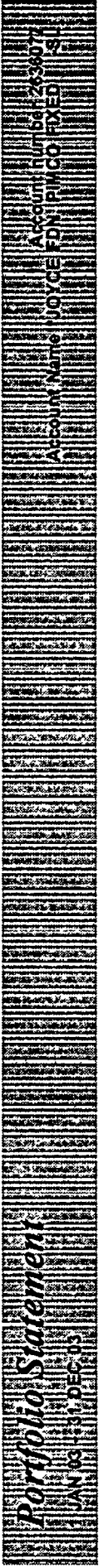
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
999599GH0 09-22 / 09-23	FUT DEC 03 U S T-BONDS SETTLEMENT DATE ON 09/22/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 2,125.00	0.00	0.00	- 2,125.00
999599GH0 09-23 / 09-24	FUT DEC 03 U S T-BONDS SETTLEMENT DATE ON 09/23/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,250.00	0.00	0.00	1,250.00
999599GH0 09-24 / 09-25	FUT DEC 03 U S T-BONDS SETTLEMENT DATE ON 09/24/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,125.00	0.00	0.00	2,125.00
999599GH0 09-25 / 09-26	FUT DEC 03 U S T-BONDS SETTLEMENT DATE ON 09/25/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,062.50	0.00	0.00	1,062.50
999599GH0 09-26 / 09-29	FUT DEC 03 U S T-BONDS SETTLEMENT DATE ON 09/26/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,687.50	0.00	0.00	1,687.50
999599GH0 09-29 / 09-30	FUT DEC 03 U S T-BONDS SETTLEMENT DATE ON 09/29/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,562.50	0.00	0.00	- 1,562.50
999599GH0 09-30 / 10-01	FUT DEC 03 U S T-BONDS SETTLEMENT DATE ON 09/30/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	3,625.00	0.00	0.00	3,625.00
999599GH0 10-01 / 10-02	FUT DEC 03 U S T-BONDS SETTLEMENT DATE ON 10/01/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 187.50	0.00	0.00	- 187.50
999599GH0 10-02 / 10-03	FUT DEC 03 U S T-BONDS SETTLEMENT DATE ON 10/02/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,500.00	0.00	0.00	- 1,500.00
999599GH0 10-03 / 10-06	FUT DEC 03 U S T-BONDS 2 @109.03125 CNTS ON 10/03/03 COMMISSION TO GOLDMAN	- 15.00	0.00	0.00	- 15.00
999599GH0 10-03 / 10-06	FUT DEC 03 U S T-BONDS SETTLEMENT DATE ON 10/03/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 4,562.50	0.00	0.00	- 4,562.50
999599GH0 10-07 / 10-08	FUT DEC 03 U S T-BONDS SETTLEMENT DATE ON 10/07/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	1,437.50	0.00	0.00	1,437.50
999599GH0 10-08 / 10-09	FUT DEC 03 U S T-BONDS SETTLEMENT DATE ON 10/08/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	2,875.00	0.00	0.00	2,875.00
999599GH0 10-09 / 10-10	FUT DEC 03 U S T-BONDS SETTLEMENT DATE ON 10/09/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	17,250.00	0.00	0.00	17,250.00
999599GH0 10-10 / 10-14	FUT DEC 03 U S T-BONDS SETTLEMENT DATE ON 10/13/03 MARK TO MARKET - NO CHANGE IN PRICE FROM SALOMON	0.00	0.00	0.00	0.00
999599GH0 10-10 / 10-14	FUT DEC 03 U S T-BONDS SETTLEMENT DATE ON 10/10/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 15,093.75	0.00	0.00	- 15,093.75



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
99599GH0 11-04 / 11-05	FUT DEC 03 U S T-BONDS SETTLEMENT DATE ON 11/04/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 25,437.50	0.00	0.00	- 25,437.50
99599GH0 11-05 / 11-06	FUT DEC 03 U S T-BONDS SETTLEMENT DATE ON 11/05/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	25,437.50	0.00	0.00	25,437.50
99599GH0 11-06 / 11-07	FUT DEC 03 U S T-BONDS SETTLEMENT DATE ON 11/06/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	30,062.50	0.00	0.00	30,062.50
99599GH0 11-07 / 11-10	FUT DEC 03 U S T-BONDS SETTLEMENT DATE ON 11/07/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	8,093.75	0.00	0.00	8,093.75
99599GH0 11-10 / 11-12	FUT DEC 03 U S T-BONDS SETTLEMENT DATE ON 11/10/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	5,781.25	0.00	0.00	5,781.25
99599GH0 11-10 / 11-12	FUT DEC 03 U S T-BONDS SETTLEMENT DATE ON 11/11/03 MARK TO MARKET - NO CHANGE IN PRICE FROM SALOMON	0.00	0.00	0.00	0.00
99599GH0 11-12 / 11-13	FUT DEC 03 U S T-BONDS SETTLEMENT DATE ON 11/12/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 28,906.25	0.00	0.00	- 28,906.25
99599GH0 11-13 / 11-14	FUT DEC 03 U S T-BONDS SETTLEMENT DATE ON 11/13/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 65,906.25	0.00	0.00	- 65,906.25
99599GH0 11-14 / 11-17	FUT DEC 03 U S T-BONDS SETTLEMENT DATE ON 11/14/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 26,593.75	0.00	0.00	- 26,593.75
99599GH0 11-17 / 11-18	FUT DEC 03 U S T-BONDS SETTLEMENT DATE ON 11/17/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 15,031.25	0.00	0.00	- 15,031.25
99599GH0 11-18 / 11-19	FUT DEC 03 U S T-BONDS SETTLEMENT DATE ON 11/18/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 11,562.50	0.00	0.00	- 11,562.50
99599GH0 11-19 / 11-20	FUT DEC 03 U S T-BONDS SETTLEMENT DATE ON 11/19/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	33,531.25	0.00	0.00	33,531.25
99599GH0 11-20 / 11-21	FUT DEC 03 U S T-BONDS SETTLEMENT DATE ON 11/20/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 32,375.00	0.00	0.00	- 32,375.00
99599GH0 11-21 / 11-24	FUT DEC 03 U S T-BONDS SETTLEMENT DATE ON 11/21/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 6,937.50	0.00	0.00	- 6,937.50
99599GH0 11-24 / 11-25	FUT DEC 03 U S T-BONDS SETTLEMENT DATE ON 11/24/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	33,531.25	0.00	0.00	33,531.25
99599GH0 11-25 / 11-26	FUT DEC 03 U S T-BONDS SETTLEMENT DATE ON 11/25/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 20,812.50	0.00	0.00	- 20,812.50



◆ Transaction Detail by Category

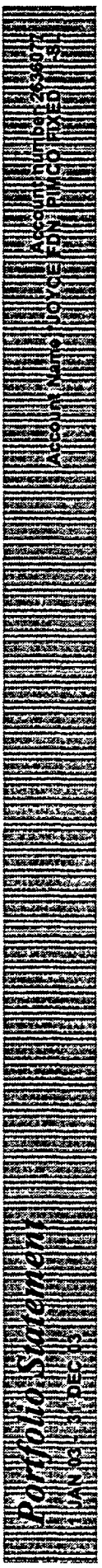
Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
999599GH0 11-26 / 11-28	FUT DEC 03 U S T-BONDS SETTLEMENT DATE ON 11/26/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	20,812.50	0.00	0.00	20,812.50
999599GH0 11-26 / 11-28	FUT DEC 03 U S T-BONDS SETTLEMENT DATE ON 11/26/03 MARK TO MARKET - NO CHANGE IN PRICE FROM SALOMON	0.00	0.00	0.00	0.00
999599GH0 11-28 / 12-01	FUT DEC 03 U S T-BONDS SETTLEMENT DATE ON 11/28/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	34,687.50	0.00	0.00	34,687.50
999599GH0 12-01 / 12-02	FUT DEC 03 U S T-BONDS SETTLEMENT DATE ON 12/01/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	16,187.50	0.00	0.00	16,187.50
999599GH0 12-02 / 12-03	FUT DEC 03 U S T-BONDS 5 @108.84375 CNTS ON 12/02/03 COMMISSION TO SALOMON	- 37.50	0.00	0.00	- 37.50
999599GH0 12-02 / 12-03	FUT DEC 03 U S T-BONDS SETTLEMENT DATE ON 12/02/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 5,000.00	0.00	0.00	- 5,000.00
999599GH0 12-03 / 12-04	FUT DEC 03 U S T-BONDS SETTLEMENT DATE ON 12/03/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	16,000.00	0.00	0.00	16,000.00
999599GH0 12-04 / 12-05	FUT DEC 03 U S T-BONDS SETTLEMENT DATE ON 12/04/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 17,000.00	0.00	0.00	- 17,000.00
999599GH0 12-05 / 12-08	FUT DEC 03 U S T-BONDS SETTLEMENT DATE ON 12/05/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 60,000.00	0.00	0.00	- 60,000.00
999599GH0 12-08 / 12-09	FUT DEC 03 U S T-BONDS SETTLEMENT DATE ON 12/08/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	23,000.00	0.00	0.00	23,000.00
999599GH0 12-08 / 12-09	FUT DEC 03 U S T-BONDS 32 @110.18750 CNTS ON 12/08/03 COMMISSION TO SALOMON	- 240.00	0.00	0.00	- 240.00
999599GH0 08-06 / 08-11	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 08/06/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 515.62	0.00	0.00	- 515.62
999599GH0 08-11 / 08-12	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 08/11/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,000.00	0.00	0.00	- 1,000.00
999599GH0 08-12 / 08-13	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 08/12/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,343.74	0.00	0.00	1,343.74
999599GH0 08-13 / 08-14	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 08/13/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 18,593.70	0.00	0.00	- 18,593.70
999599GH0 08-14 / 08-15	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 08/14/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,875.00	0.00	0.00	- 1,875.00



◆ Transaction Detail by Category

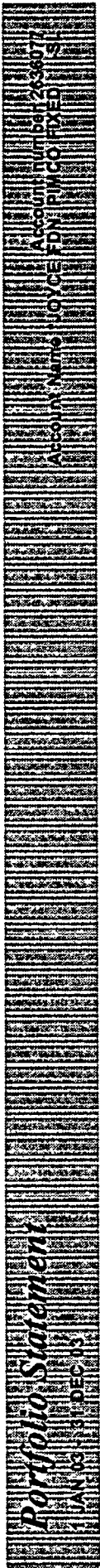
Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
999599GH0 08-15 / 08-18	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 08/15/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	4,218.70	0.00	0.00	4,218.70
999599GH0 08-18 / 08-19	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 08/18/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	3,750.00	0.00	0.00	3,750.00
999599GH0 08-19 / 08-20	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 08/19/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	9,375.00	0.00	0.00	9,375.00
999599GH0 08-20 / 08-21	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 08/20/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 6,562.50	0.00	0.00	- 6,562.50
999599GH0 08-21 / 08-22	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 08/21/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 7,031.20	0.00	0.00	- 7,031.20
999599GH0 08-22 / 08-25	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 08/22/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	5,156.20	0.00	0.00	5,156.20
999599GH0 08-25 / 08-26	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 08/25/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 5,000.00	0.00	0.00	- 5,000.00
999599GH0 08-26 / 08-27	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 08/26/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	3,906.30	0.00	0.00	3,906.30
999599GH0 08-27 / 08-28	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 08/27/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 4,218.80	0.00	0.00	- 4,218.80
999599GH0 08-28 / 08-29	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 08/28/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	9,843.80	0.00	0.00	9,843.80
999599GH0 08-29 / 09-02	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 08/29/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,718.80	0.00	0.00	- 1,718.80
999599GH0 09-02 / 09-03	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 09/02/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 13,281.20	0.00	0.00	- 13,281.20
999599GH0 09-03 / 09-04	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 09/03/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,500.00	0.00	0.00	2,500.00
999599GH0 09-03 / 09-04	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 09/03/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 2,202.89	0.00	0.00	- 2,202.89
999599GH0 09-04 / 09-05	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 09/04/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	7,968.70	0.00	0.00	7,968.70
999599GH0 09-04 / 09-05	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 09/04/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	37,452.89	0.00	0.00	37,452.89

Realized gain/loss



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
999599GH0 09-05 / 09-08	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 09/05/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	15,156.30	0.00	0.00	15,156.30
999599GH0 09-05 / 09-08	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 09/05/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	81,031.58	0.00	0.00	81,031.58
999599GH0 09-08 / 09-09	FUT DEC 03 10 YR T-NOTES REPRESENTS RESIDUAL GAIN ON CONTRACTS TRADED 09/08/03	526.40	0.00	0.00	526.40
999599GH0 09-08 / 09-09	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 09/08/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,562.50	0.00	0.00	- 1,562.50
999599GH0 09-08 / 09-09	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 09/08/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 249.86	0.00	0.00	- 249.86
999599GH0 09-09 / 09-10	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 09/09/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,718.70	0.00	0.00	1,718.70
999599GH0 09-09 / 09-10	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 09/09/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	16,155.78	0.00	0.00	16,155.78
999599GH0 09-10 / 09-11	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 09/10/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	8,437.50	0.00	0.00	8,437.50
999599GH0 09-10 / 09-11	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 09/10/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	79,312.50	0.00	0.00	79,312.50
999599GH0 09-11 / 09-12	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 09/11/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 4,531.20	0.00	0.00	- 4,531.20
999599GH0 09-11 / 09-12	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 09/11/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 42,593.28	0.00	0.00	- 42,593.28
999599GH0 09-12 / 09-15	FUT DEC 03 10 YR T-NOTES 10 @112.39063 CNTS ON 09/12/03 COMMISSION TO GOLDMAN	- 75.00	0.00	0.00	- 75.00
999599GH0 09-12 / 09-15	FUT DEC 03 10 YR T-NOTES 6 @112.39063 CNTS ON 09/12/03 COMMISSION TO SALOMON	- 45.00	0.00	0.00	- 45.00
999599GH0 09-12 / 09-15	FUT DEC 03 10 YR T-NOTES REPRESENTS RESIDUAL GAIN ON CONTRACTS TRADED 09/12/03	6.90	0.00	0.00	6.90
999599GH0 09-12 / 09-15	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 09/12/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	10,312.50	0.00	0.00	10,312.50
999599GH0 09-12 / 09-15	FUT DEC 03 10 YR T-NOTES REPRESENTS RESIDUAL GAIN ON CONTRACTS TRADED 09/12/03	4.14	0.00	0.00	4.14



◆ Transaction Detail by Category

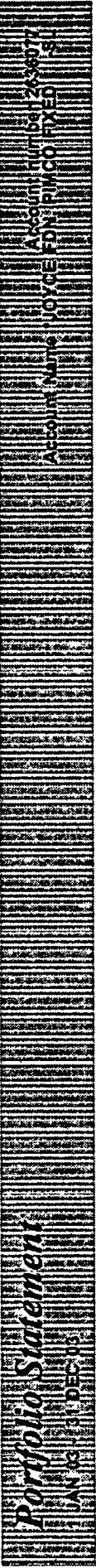
Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
999599GH0 09-12 / 09-15	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 09/12/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	58,437.50	0.00	0.00	58,437.50
999599GH0 09-15 / 09-16	FUT DEC 03 10 YR T-NOTES REPRESENTS RESIDUAL GAIN ON CONTRACTS TRADED 09/15/03	17.36	0.00	0.00	17.36
999599GH0 09-15 / 09-16	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 09/15/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	22,046.40	0.00	0.00	22,046.40
999599GH0 09-16 / 09-17	FUT DEC 03 10 YR T-NOTES 25 @111.85938 CNTS ON 09/16/03 COMMISSION TO SALOMON	- 187.50	0.00	0.00	- 187.50
999599GH0 09-16 / 09-17	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 09/16/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 32,265.50	0.00	0.00	- 32,265.50
999599GH0 09-16 / 09-17	FUT DEC 03 10 YR T-NOTES REPRESENTS RESIDUAL GAIN ON CONTRACTS TRADED 09/16/03	207.75	0.00	0.00	207.75
999599GH0 09-17 / 09-18	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 09/17/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	41,562.50	0.00	0.00	41,562.50
999599GH0 09-18 / 09-19	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 09/18/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 5,468.40	0.00	0.00	- 5,468.40
999599GH0 09-19 / 09-22	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 09/19/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	13,125.00	0.00	0.00	13,125.00
999599GH0 09-22 / 09-23	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 09/22/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 30,625.00	0.00	0.00	- 30,625.00
999599GH0 09-23 / 09-24	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 09/23/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	12,030.90	0.00	0.00	12,030.90
999599GH0 09-24 / 09-25	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 09/24/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	44,844.10	0.00	0.00	44,844.10
999599GH0 09-25 / 09-26	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 09/25/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	13,125.00	0.00	0.00	13,125.00
999599GH0 09-26 / 09-29	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 09/26/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	50,312.50	0.00	0.00	50,312.50
999599GH0 09-29 / 09-30	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 09/29/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 22,969.10	0.00	0.00	- 22,969.10
999599GH0 09-30 / 10-01	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 09/30/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	78,750.00	0.00	0.00	78,750.00



◆ Transaction Detail by Category

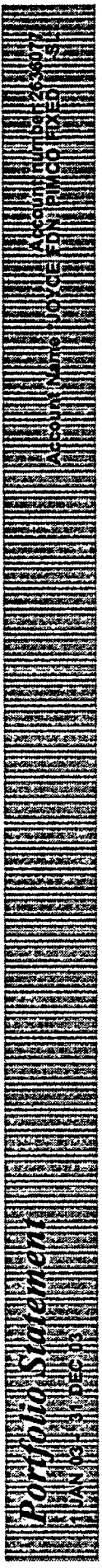
Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
999599GH0 10-01 / 10-02	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 10/01/03 MARK TO MARKET - NO CHANGE IN PRICE FROM SALOMON	0.00	0.00	0.00	0.00
999599GH0 10-02 / 10-03	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 10/02/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 42,655.90	0.00	0.00	- 42,655.90
999599GH0 10-03 / 10-06	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 10/03/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 107,187.50	0.00	0.00	- 107,187.50
999599GH0 10-06 / 10-07	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 10/06/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	33,905.90	0.00	0.00	33,905.90
999599GH0 10-07 / 10-08	FUT DEC 03 10 YR T-NOTES REPRESENTS RESIDUAL GAIN ON CONTRACTS TRADED 10/07/03	115.08	0.00	0.00	115.08
999599GH0 10-07 / 10-08	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 10/07/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 54,250.00	0.00	0.00	- 54,250.00
999599GH0 10-08 / 10-09	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 10/08/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	17,500.00	0.00	0.00	17,500.00
999599GH0 10-09 / 10-10	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 10/09/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 50,749.44	0.00	0.00	- 50,749.44
999599GH0 10-10 / 10-14	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 10/10/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	50,749.44	0.00	0.00	50,749.44
999599GH0 10-10 / 10-14	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 10/13/03 MARK TO MARKET - NO CHANGE IN PRICE FROM SALOMON	0.00	0.00	0.00	0.00
999599GH0 10-14 / 10-15	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 10/14/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 85,749.44	0.00	0.00	- 85,749.44
999599GH0 10-15 / 10-16	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 10/15/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 47,250.56	0.00	0.00	- 47,250.56
999599GH0 10-16 / 10-17	FUT DEC 03 10 YR T-NOTES REPRESENTS RESIDUAL GAIN ON CONTRACTS TRADED 10/16/03	22.12	0.00	0.00	22.12
999599GH0 10-16 / 10-17	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 10/16/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 79,843.12	0.00	0.00	- 79,843.12
999599GH0 10-17 / 10-20	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 10/17/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	86,625.00	0.00	0.00	86,625.00
999599GH0 10-20 / 10-21	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 10/20/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	23,625.00	0.00	0.00	23,625.00

Realized gain/loss



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
999599GH0 10-21 / 10-22	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 10/21/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	3,937.50	0.00	0.00	3,937.50
999599GH0 10-22 / 10-23	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 10/22/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	100,405.62	0.00	0.00	100,405.62
999599GH0 10-23 / 10-24	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 10/23/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 27,562.50	0.00	0.00	- 27,562.50
999599GH0 10-24 / 10-27	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 10/24/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	114,187.50	0.00	0.00	114,187.50
999599GH0 10-27 / 10-28	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 10/27/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 55,125.00	0.00	0.00	- 55,125.00
999599GH0 10-28 / 10-29	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 10/28/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	92,531.88	0.00	0.00	92,531.88
999599GH0 10-29 / 10-30	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 10/29/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 86,625.00	0.00	0.00	- 86,625.00
999599GH0 10-30 / 10-31	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 10/30/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 78,750.00	0.00	0.00	- 78,750.00
999599GH0 10-31 / 11-03	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 10/31/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	43,312.50	0.00	0.00	43,312.50
999599GH0 11-03 / 11-04	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 11/03/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 64,969.38	0.00	0.00	- 64,969.38
999599GH0 11-04 / 11-05	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 11/04/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	57,094.38	0.00	0.00	57,094.38
999599GH0 11-05 / 11-06	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 11/05/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 53,156.88	0.00	0.00	- 53,156.88
999599GH0 11-06 / 11-07	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 11/06/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 51,187.50	0.00	0.00	- 51,187.50
999599GH0 11-07 / 11-10	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 11/07/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 33,468.12	0.00	0.00	- 33,468.12
999599GH0 11-10 / 11-12	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 11/11/03 MARK TO MARKET - NO CHANGE IN PRICE FROM SALOMON	0.00	0.00	0.00	0.00
999599GH0 11-10 / 11-12	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 11/10/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 5,906.88	0.00	0.00	- 5,906.88



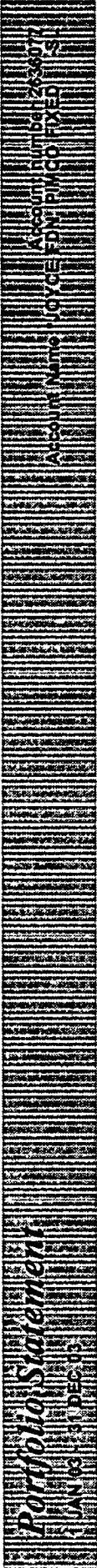
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
999599GH0 11-12 / 11-13	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 11/12/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	53,156.88	0.00	0.00	53,156.88
999599GH0 11-13 / 11-14	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 11/13/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	141,750.00	0.00	0.00	141,750.00
999599GH0 11-14 / 11-17	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 11/14/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	76,780.62	0.00	0.00	76,780.62
999599GH0 11-17 / 11-18	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 11/17/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	42,187.98	0.00	0.00	42,187.98
999599GH0 11-17 / 11-18	FUT DEC 03 10 YR T-NOTES 30 @113.40625 CNTS ON 11/17/03 COMMISSION TO SALOMON	- 225.00	0.00	0.00	- 225.00
999599GH0 11-18 / 11-19	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 11/18/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	12,000.00	0.00	0.00	12,000.00
999599GH0 11-19 / 11-20	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 11/19/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 51,000.00	0.00	0.00	- 51,000.00
999599GH0 11-20 / 11-21	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 11/20/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	54,000.00	0.00	0.00	54,000.00
999599GH0 11-21 / 11-24	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 11/21/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	4,499.52	0.00	0.00	4,499.52
999599GH0 11-24 / 11-25	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 11/24/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 60,000.00	0.00	0.00	- 60,000.00
999599GH0 11-25 / 11-26	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 11/25/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	27,000.00	0.00	0.00	27,000.00
999599GH0 11-26 / 11-28	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 11/26/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 42,000.00	0.00	0.00	- 42,000.00
999599GH0 11-28 / 12-01	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 11/28/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 63,000.00	0.00	0.00	- 63,000.00
999599GH0 12-01 / 12-02	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 12/01/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 42,000.00	0.00	0.00	- 42,000.00
999599GH0 12-02 / 12-03	FUT DEC 03 10 YR T-NOTES 9 @111.87500 CNTS ON 12/02/03 COMMISSION TO SALOMON	- 67.50	0.00	0.00	- 67.50
999599GH0 12-02 / 12-03	FUT DEC 03 10 YR T-NOTES 9 @111.81250 CNTS ON 12/02/03 COMMISSION TO SALOMON	- 67.50	0.00	0.00	- 67.50



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
999599GH0 12-02 / 12-03	FUT DEC 03 10 YR T-NOTES 5 @111.71875 CNTS ON 12/02/03 COMMISSION TO SALOMON	- 37.50	0.00	0.00	- 37.50
999599GH0 12-02 / 12-03	FUT DEC 03 10 YR T-NOTES 1 @111.96875 CNTS ON 12/02/03 COMMISSION TO SALOMON	- 7.50	0.00	0.00	- 7.50
999599GH0 12-02 / 12-03	FUT DEC 03 10 YR T-NOTES REPRESENTS RESIDUAL GAIN ON CONTRACTS TRADED 12/02/03	89.46	0.00	0.00	89.46
999599GH0 12-02 / 12-03	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 12/02/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	7,750.00	0.00	0.00	7,750.00
999599GH0 12-03 / 12-04	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 12/03/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 19,124.64	0.00	0.00	- 19,124.64
999599GH0 12-04 / 12-05	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 12/04/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	30,374.64	0.00	0.00	30,374.64
999599GH0 12-05 / 12-08	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 12/05/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	88,875.36	0.00	0.00	88,875.36
999599GH0 12-08 / 12-09	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 12/08/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 27,000.00	0.00	0.00	- 27,000.00
999599GH0 12-09 / 12-10	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 12/09/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 42,750.00	0.00	0.00	- 42,750.00
999599GH0 12-10 / 12-11	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 12/10/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	26,156.10	0.00	0.00	26,156.10
999599GH0 12-10 / 12-11	FUT DEC 03 10 YR T-NOTES 30 @112.93750 CNTS ON 12/10/03 COMMISSION TO SALOMON	- 225.00	0.00	0.00	- 225.00
999599GH0 12-11 / 12-12	FUT DEC 03 10 YR T-NOTES SETTLEMENT DATE ON 12/11/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 15,093.96	0.00	0.00	- 15,093.96
999599GH0 12-11 / 12-12	FUT DEC 03 10 YR T-NOTES REPRESENTS RESIDUAL GAIN ON CONTRACTS TRADED 12/11/03	26.46	0.00	0.00	26.46
999599GH0 12-11 / 12-12	FUT DEC 03 10 YR T-NOTES 42 @112.53125 CNTS ON 12/11/03 COMMISSION TO SALOMON	- 315.00	0.00	0.00	- 315.00
999599GH0 08-29 / 09-02	FUT DEC 03 5 YR T NT REPRESENTS RESIDUAL GAIN ON CONTRACTS TRADED 09/01/03	552.42	0.00	0.00	552.42
999599GH0 08-29 / 09-02	FUT DEC 03 5 YR T NT SETTLEMENT DATE ON 09/01/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	11,391.03	0.00	0.00	11,391.03



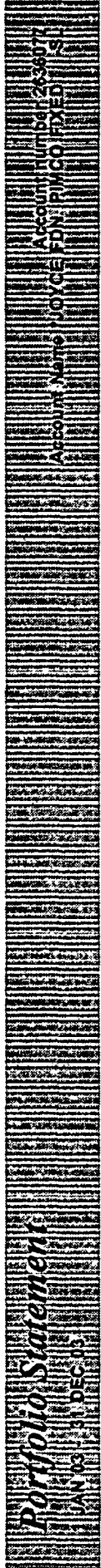
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
999599GH0 09-02 / 09-03	FUT DEC 03 5 YR T NT SETTLEMENT DATE ON 09/02/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 67,078.53	0.00	0.00	- 67,078.53
999599GH0 09-03 / 09-04	FUT DEC 03 5 YR T NT SETTLEMENT DATE ON 09/03/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	13,922.28	0.00	0.00	13,922.28
999599GH0 09-04 / 09-05	FUT DEC 03 5 YR T NT SETTLEMENT DATE ON 09/04/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	48,093.75	0.00	0.00	48,093.75
999599GH0 09-05 / 09-08	FUT DEC 03 5 YR T NT SETTLEMENT DATE ON 09/05/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	54,421.47	0.00	0.00	54,421.47
999599GH0 09-05 / 09-08	FUT DEC 03 5 YR T NT 81 @110.46875 CNTS ON 09/05/03 COMMISSION TO SALOMON	- 607.50	0.00	0.00	- 607.50
999599GH0 10-14 / 10-15	FUT DEC 03 5 YR T NT SETTLEMENT DATE ON 10/14/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 6,797.02	0.00	0.00	- 6,797.02
999599GH0 10-15 / 10-16	FUT DEC 03 5 YR T NT SETTLEMENT DATE ON 10/15/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 9,515.48	0.00	0.00	- 9,515.48
999599GH0 10-16 / 10-17	FUT DEC 03 5 YR T NT SETTLEMENT DATE ON 10/16/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 17,672.02	0.00	0.00	- 17,672.02
999599GH0 10-17 / 10-20	FUT DEC 03 5 YR T NT SETTLEMENT DATE ON 10/17/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	11,328.27	0.00	0.00	11,328.27
999599GH0 10-20 / 10-21	FUT DEC 03 5 YR T NT SETTLEMENT DATE ON 10/20/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	1,812.50	0.00	0.00	1,812.50
999599GH0 10-21 / 10-22	FUT DEC 03 5 YR T NT SETTLEMENT DATE ON 10/21/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	1,359.23	0.00	0.00	1,359.23
999599GH0 10-22 / 10-23	FUT DEC 03 5 YR T NT SETTLEMENT DATE ON 10/22/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	14,500.00	0.00	0.00	14,500.00
999599GH0 10-23 / 10-24	FUT DEC 03 5 YR T NT SETTLEMENT DATE ON 10/23/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 4,077.98	0.00	0.00	- 4,077.98
999599GH0 10-24 / 10-27	FUT DEC 03 5 YR T NT SETTLEMENT DATE ON 10/24/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	15,859.23	0.00	0.00	15,859.23
999599GH0 10-27 / 10-28	FUT DEC 03 5 YR T NT SETTLEMENT DATE ON 10/27/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 8,609.23	0.00	0.00	- 8,609.23
999599GH0 10-28 / 10-29	FUT DEC 03 5 YR T NT SETTLEMENT DATE ON 10/28/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	17,671.73	0.00	0.00	17,671.73



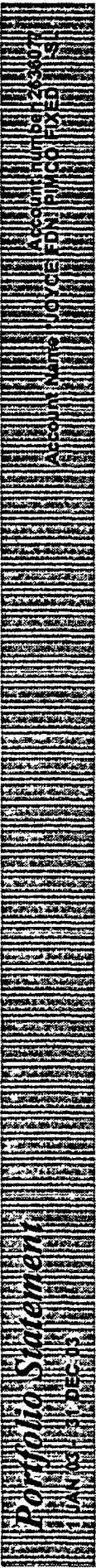
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
99599GH0 10-29 / 10-30	FUT DEC 03 5 YR T NT SETTLEMENT DATE ON 10/29/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 14,046.73	0.00	0.00	- 14,046.73
99599GH0 10-30 / 10-31	FUT DEC 03 5 YR T NT SETTLEMENT DATE ON 10/30/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 13,593.75	0.00	0.00	- 13,593.75
99599GH0 10-31 / 11-03	FUT DEC 03 5 YR T NT SETTLEMENT DATE ON 10/31/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	4,984.23	0.00	0.00	4,984.23
99599GH0 11-03 / 11-04	FUT DEC 03 5 YR T NT SETTLEMENT DATE ON 11/03/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 9,515.48	0.00	0.00	- 9,515.48
99599GH0 11-04 / 11-05	FUT DEC 03 5 YR T NT SETTLEMENT DATE ON 11/04/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	8,156.25	0.00	0.00	8,156.25
99599GH0 11-05 / 11-06	FUT DEC 03 5 YR T NT SETTLEMENT DATE ON 11/05/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 9,968.75	0.00	0.00	- 9,968.75
99599GH0 11-06 / 11-07	FUT DEC 03 5 YR T NT SETTLEMENT DATE ON 11/06/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 9,968.75	0.00	0.00	- 9,968.75
99599GH0 11-07 / 11-10	FUT DEC 03 5 YR T NT SETTLEMENT DATE ON 11/07/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 4,984.52	0.00	0.00	- 4,984.52
99599GH0 11-10 / 11-12	FUT DEC 03 5 YR T NT SETTLEMENT DATE ON 11/11/03 MARK TO MARKET - NO CHANGE IN PRICE FROM SALOMON	0.00	0.00	0.00	0.00
99599GH0 11-10 / 11-12	FUT DEC 03 5 YR T NT SETTLEMENT DATE ON 11/10/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 1,812.50	0.00	0.00	- 1,812.50
99599GH0 11-12 / 11-13	FUT DEC 03 5 YR T NT SETTLEMENT DATE ON 11/12/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	7,703.27	0.00	0.00	7,703.27
99599GH0 11-13 / 11-14	FUT DEC 03 5 YR T NT SETTLEMENT DATE ON 11/13/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	23,562.50	0.00	0.00	23,562.50
99599GH0 11-14 / 11-17	FUT DEC 03 5 YR T NT SETTLEMENT DATE ON 11/14/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	13,140.48	0.00	0.00	13,140.48
99599GH0 11-17 / 11-18	FUT DEC 03 5 YR T NT SETTLEMENT DATE ON 11/17/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	7,250.00	0.00	0.00	7,250.00
99599GH0 11-18 / 11-19	FUT DEC 03 5 YR T NT SETTLEMENT DATE ON 11/18/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	453.27	0.00	0.00	453.27
99599GH0 11-19 / 11-20	FUT DEC 03 5 YR T NT SETTLEMENT DATE ON 11/19/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 10,422.02	0.00	0.00	- 10,422.02



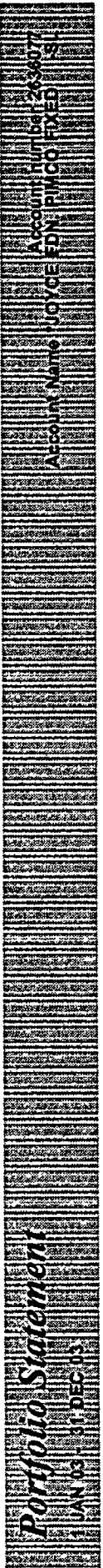
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
999599GH0 11-20 / 11-21	FUT DEC 03 5 YR T NT SETTLEMENT DATE ON 11/20/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	10,875.00	0.00	0.00	10,875.00
999599GH0 11-21 / 11-24	FUT DEC 03 5 YR T NT SETTLEMENT DATE ON 11/21/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	906.25	0.00	0.00	906.25
999599GH0 11-24 / 11-25	FUT DEC 03 5 YR T NT SETTLEMENT DATE ON 11/24/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 11,327.98	0.00	0.00	- 11,327.98
999599GH0 11-25 / 11-26	FUT DEC 03 5 YR T NT SETTLEMENT DATE ON 11/25/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	5,437.50	0.00	0.00	5,437.50
999599GH0 11-26 / 11-28	FUT DEC 03 5 YR T NT SETTLEMENT DATE ON 11/26/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 10,422.02	0.00	0.00	- 10,422.02
999599GH0 11-28 / 12-01	FUT DEC 03 5 YR T NT SETTLEMENT DATE ON 11/28/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 13,593.75	0.00	0.00	- 13,593.75
999599GH0 12-01 / 12-02	FUT DEC 03 5 YR T NT SETTLEMENT DATE ON 12/01/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 8,609.23	0.00	0.00	- 8,609.23
999599GH0 12-02 / 12-03	FUT DEC 03 5 YR T NT SETTLEMENT DATE ON 12/02/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	4,077.98	0.00	0.00	4,077.98
999599GH0 12-03 / 12-04	FUT DEC 03 5 YR T NT SETTLEMENT DATE ON 12/03/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	4,531.25	0.00	0.00	4,531.25
999599GH0 12-03 / 12-04	FUT DEC 03 5 YR T NT 29 @111.65625 CNTS ON 12/03/03 COMMISSION TO SALOMON	- 217.50	0.00	0.00	- 217.50
999599GH0 09-05 / 09-08	FUT DEC 12 5 YR T NT REPRESENTS RESIDUAL GAIN ON CONTRACTS TRADED 09/05/03	923.40	0.00	0.00	923.40
999599GH0 03-03 / 03-04	FUT JUN 03 U S T-BONDS SETTLEMENT DATE ON 03/03/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,250.08	0.00	0.00	2,250.08
999599GH0 03-04 / 03-05	FUT JUN 03 U S T-BONDS SETTLEMENT DATE ON 03/04/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 3,000.00	0.00	0.00	- 3,000.00
999599GH0 03-05 / 03-06	FUT JUN 03 U S T-BONDS SETTLEMENT DATE ON 03/05/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 4,000.00	0.00	0.00	- 4,000.00
999599GH0 03-06 / 03-07	FUT JUN 03 U S T-BONDS SETTLEMENT DATE ON 03/06/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	6,000.00	0.00	0.00	6,000.00
999599GH0 03-07 / 03-10	FUT JUN 03 U S T-BONDS SETTLEMENT DATE ON 03/07/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 5,500.00	0.00	0.00	- 5,500.00



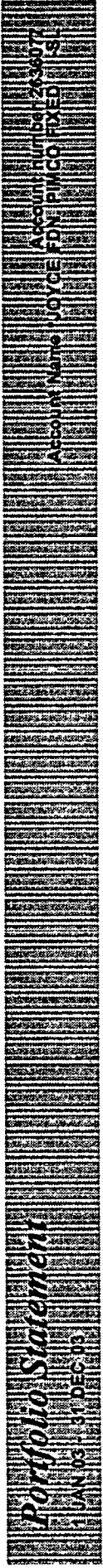
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
999599GH0 04-01 / 04-02	FUT JUN 03 U S T-BONDS SETTLEMENT DATE ON 04/01/03 MARK TO MARKET - NO CHANGE IN PRICE FROM GOLDMAN	0.00	0.00	0.00	0.00
999599GH0 04-02 / 04-03	FUT JUN 03 U S T-BONDS SETTLEMENT DATE ON 04/02/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	19,000.00	0.00	0.00	19,000.00
999599GH0 04-03 / 04-04	FUT JUN 03 U S T-BONDS SETTLEMENT DATE ON 04/03/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	500.00	0.00	0.00	500.00
999599GH0 04-04 / 04-07	FUT JUN 03 U S T-BONDS 16 @111 50000 CNTS ON 04/04/03 COMMISSION TO GOLDMAN	- 120.00	0.00	0.00	- 120.00
999599GH0 04-04 / 04-07	FUT JUN 03 U S T-BONDS SETTLEMENT DATE ON 04/04/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	500.00	0.00	0.00	500.00
999599GH0 01-03 / 01-06	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 01/03/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	500.00	0.00	0.00	500.00
999599GH0 01-06 / 01-07	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 01/06/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 812.48	0.00	0.00	- 812.48
999599GH0 01-07 / 01-08	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 01/07/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	1,187.48	0.00	0.00	1,187.48
999599GH0 01-08 / 01-09	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 01/08/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	1,125.00	0.00	0.00	1,125.00
999599GH0 01-09 / 01-10	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 01/09/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 5,000.00	0.00	0.00	- 5,000.00
999599GH0 01-10 / 01-13	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 01/10/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 187.48	0.00	0.00	- 187.48
999599GH0 01-13 / 01-14	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 01/13/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	1,062.48	0.00	0.00	1,062.48
999599GH0 01-14 / 01-15	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 01/14/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	1,687.52	0.00	0.00	1,687.52
999599GH0 01-15 / 01-16	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 01/15/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 375.00	0.00	0.00	- 375.00
999599GH0 01-15 / 01-16	FUT JUN 03 10 YR T-NOTES REPRESENTS RESIDUAL GAIN ON CONTRACTS TRADED 01/15/03	145.88	0.00	0.00	145.88
999599GH0 01-16 / 01-17	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 01/16/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 843.84	0.00	0.00	- 843.84



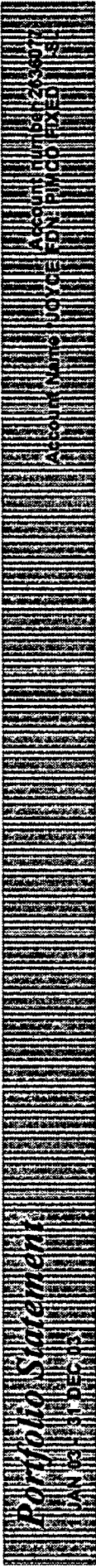
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
999599GH0 01-17 / 01-21	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 01/17/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	8,718.84	0.00	0.00	8,718.84
999599GH0 01-17 / 01-21	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 01/17/03 MARK TO MARKET - NO CHANGE IN PRICE FROM SALOMON	0.00	0.00	0.00	0.00
999599GH0 01-21 / 01-22	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 01/21/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	5,062.50	0.00	0.00	5,062.50
999599GH0 01-22 / 01-23	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 01/22/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	9,000.00	0.00	0.00	9,000.00
999599GH0 01-23 / 01-24	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 01/23/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 3,656.34	0.00	0.00	- 3,656.34
999599GH0 01-24 / 01-27	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 01/24/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	6,187.50	0.00	0.00	6,187.50
999599GH0 01-27 / 01-28	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 01/27/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 7,312.50	0.00	0.00	- 7,312.50
999599GH0 01-28 / 01-29	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 01/28/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 2,531.16	0.00	0.00	- 2,531.16
999599GH0 01-29 / 01-30	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 01/29/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 8,156.34	0.00	0.00	- 8,156.34
999599GH0 01-30 / 01-31	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 01/30/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	6,468.84	0.00	0.00	6,468.84
999599GH0 01-31 / 02-03	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 01/31/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	1,687.50	0.00	0.00	1,687.50
999599GH0 02-03 / 02-04	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 02/03/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 3,375.00	0.00	0.00	- 3,375.00
999599GH0 02-04 / 02-05	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 02/04/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	8,718.66	0.00	0.00	8,718.66
999599GH0 02-05 / 02-06	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 02/05/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 9,281.16	0.00	0.00	- 9,281.16
999599GH0 02-06 / 02-07	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 02/06/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	7,593.66	0.00	0.00	7,593.66
999599GH0 02-07 / 02-10	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 02/07/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	4,218.84	0.00	0.00	4,218.84



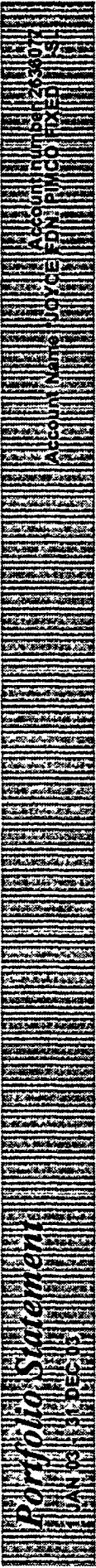
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
999599GH0 02-10 / 02-11	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 02/10/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 7,312.50	0.00	0.00	- 7,312.50
999599GH0 02-11 / 02-12	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 02/11/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	4,218.66	0.00	0.00	4,218.66
999599GH0 02-12 / 02-13	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 02/12/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	8,156.34	0.00	0.00	8,156.34
999599GH0 02-13 / 02-14	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 02/13/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	13,968.66	0.00	0.00	13,968.66
999599GH0 02-14 / 02-18	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 02/14/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 15,937.50	0.00	0.00	- 15,937.50
999599GH0 02-18 / 02-19	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 02/18/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	1,406.40	0.00	0.00	1,406.40
999599GH0 02-19 / 02-20	FUT JUN 03 10 YR T-NOTES 22 @113.92969 CNTS ON 02/19/03 COMMISSION TO SALOMON	- 165.00	0.00	0.00	- 165.00
999599GH0 02-19 / 02-20	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 02/19/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	12,984.28	0.00	0.00	12,984.28
999599GH0 02-20 / 02-21	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 02/20/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	2,625.04	0.00	0.00	2,625.04
999599GH0 02-21 / 02-24	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 02/21/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 3,125.04	0.00	0.00	- 3,125.04
999599GH0 02-24 / 02-25	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 02/24/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	3,250.00	0.00	0.00	3,250.00
999599GH0 02-25 / 02-26	FUT JUN 03 10 YR T-NOTES REPRESENTS RESIDUAL GAIN ON CONTRACTS TRADED 02/25/03	106.25	0.00	0.00	106.25
999599GH0 02-25 / 02-26	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 02/25/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 2,750.00	0.00	0.00	- 2,750.00
999599GH0 02-26 / 02-27	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 02/26/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	7,422.00	0.00	0.00	7,422.00
999599GH0 02-27 / 02-28	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 02/27/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	3,125.00	0.00	0.00	3,125.00
999599GH0 02-28 / 03-03	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 02/28/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	10,546.75	0.00	0.00	10,546.75



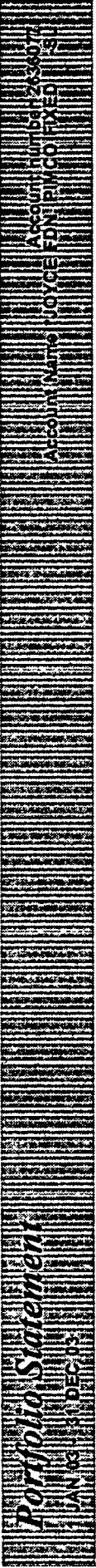
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
999599GH0 03-03 / 03-04	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 03/03/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	5,078.25	0.00	0.00	5,078.25
999599GH0 03-04 / 03-05	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 03/04/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	5,859.25	0.00	0.00	5,859.25
999599GH0 03-05 / 03-06	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 03/05/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	7,422.00	0.00	0.00	7,422.00
999599GH0 03-06 / 03-07	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 03/06/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 5,078.25	0.00	0.00	- 5,078.25
999599GH0 03-07 / 03-10	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 03/07/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	6,640.75	0.00	0.00	6,640.75
999599GH0 03-10 / 03-11	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 03/10/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	8,593.75	0.00	0.00	8,593.75
999599GH0 03-11 / 03-12	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 03/11/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 5,859.50	0.00	0.00	- 5,859.50
999599GH0 03-12 / 03-13	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 03/12/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 3,125.00	0.00	0.00	- 3,125.00
999599GH0 03-13 / 03-14	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 03/13/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 30,078.00	0.00	0.00	- 30,078.00
999599GH0 03-14 / 03-17	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 03/14/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	7,812.50	0.00	0.00	7,812.50
999599GH0 03-17 / 03-18	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 03/17/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 29,749.97	0.00	0.00	- 29,749.97
999599GH0 03-18 / 03-19	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 03/18/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 21,781.25	0.00	0.00	- 21,781.25
999599GH0 03-19 / 03-20	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 03/19/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 17,281.22	0.00	0.00	- 17,281.22
999599GH0 03-20 / 03-21	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 03/20/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 11,750.00	0.00	0.00	- 11,750.00
999599GH0 03-21 / 03-24	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 03/21/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 31,578.36	0.00	0.00	- 31,578.36
999599GH0 03-24 / 03-25	FUT JUN 03 10 YR T-NOTES REPRESENTS RESIDUAL_GAIN ON CONTRACTS TRADED 03/24/03	289.52	0.00	0.00	289.52



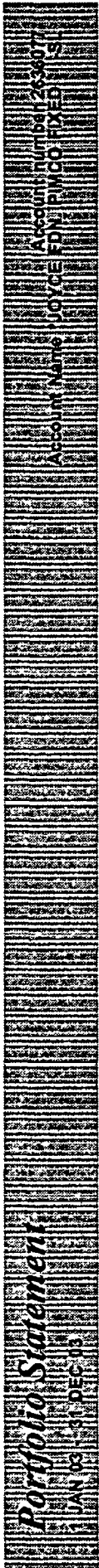
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
999599GH0 03-24 / 03-25	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 03/24/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	36,906.25	0.00	0.00	36,906.25
999599GH0 03-24 / 03-25	FUT JUN 03 10 YR T-NOTES 44 @113.43750 CNTS ON 03/24/03 COMMISSION TO SALOMON	- 330.00	0.00	0.00	- 330.00
999599GH0 03-25 / 03-26	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 03/25/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	140.64	0.00	0.00	140.64
999599GH0 03-26 / 03-27	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 03/26/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	562.50	0.00	0.00	562.50
999599GH0 03-27 / 03-28	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 03/27/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	562.50	0.00	0.00	562.50
999599GH0 03-28 / 03-31	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 03/28/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	1,265.61	0.00	0.00	1,265.61
999599GH0 03-31 / 04-01	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 03/31/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	1,593.75	0.00	0.00	1,593.75
999599GH0 04-01 / 04-02	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 04/01/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 25,000.00	0.00	0.00	- 25,000.00
999599GH0 04-01 / 04-02	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 04/01/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 46.86	0.00	0.00	- 46.86
999599GH0 04-02 / 04-03	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 04/02/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 153,126.00	0.00	0.00	- 153,126.00
999599GH0 04-02 / 04-03	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 04/02/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 2,296.89	0.00	0.00	- 2,296.89
999599GH0 04-03 / 04-04	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 04/03/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	37,500.00	0.00	0.00	37,500.00
999599GH0 04-03 / 04-04	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 04/03/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	562.50	0.00	0.00	562.50
999599GH0 04-04 / 04-07	FUT JUN 03 10 YR T-NOTES 100 @114.31250 CNTS ON 04/04/03 COMMISSION TO GOLDMAN	- 750.00	0.00	0.00	- 750.00
999599GH0 04-04 / 04-07	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 04/04/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 12,500.00	0.00	0.00	- 12,500.00
999599GH0 04-04 / 04-07	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 04/04/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 468.75	0.00	0.00	- 468.75



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
999599GHO 04-07 / 04-08	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 04/07/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 43,750.00	0.00	0.00	- 43,750.00
999599GHO 04-07 / 04-08	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 04/07/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 1,312.50	0.00	0.00	- 1,312.50
999599GHO 04-08 / 04-09	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 04/08/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	1,687.50	0.00	0.00	1,687.50
999599GHO 04-08 / 04-09	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 04/08/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	56,250.00	0.00	0.00	56,250.00
999599GHO 04-09 / 04-10	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 04/09/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	29,688.00	0.00	0.00	29,688.00
999599GHO 04-09 / 04-10	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 04/09/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	890.64	0.00	0.00	890.64
999599GHO 04-10 / 04-11	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 04/10/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 18,750.00	0.00	0.00	- 18,750.00
999599GHO 04-10 / 04-11	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 04/10/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 562.50	0.00	0.00	- 562.50
999599GHO 04-11 / 04-14	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 04/11/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 23,438.00	0.00	0.00	- 23,438.00
999599GHO 04-11 / 04-14	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 04/11/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 703.14	0.00	0.00	- 703.14
999599GHO 04-14 / 04-15	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 04/14/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 34,375.00	0.00	0.00	- 34,375.00
999599GHO 04-14 / 04-15	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 04/14/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 1,031.25	0.00	0.00	- 1,031.25
999599GHO 04-15 / 04-16	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 04/15/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	34,375.00	0.00	0.00	34,375.00
999599GHO 04-15 / 04-16	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 04/15/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	1,031.25	0.00	0.00	1,031.25
999599GHO 04-16 / 04-17	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 04/16/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	20,313.00	0.00	0.00	20,313.00
999599GHO 04-16 / 04-17	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 04/16/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	609.39	0.00	0.00	609.39



◆ Transaction Detail by Category

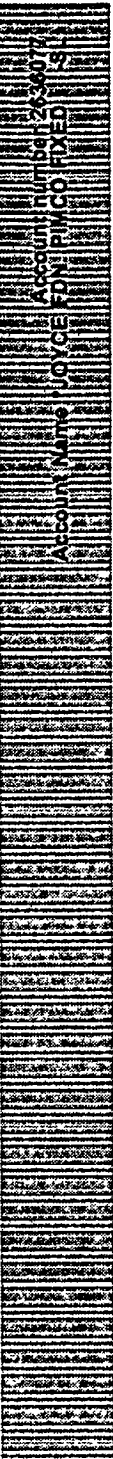
Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
999599GH0 04-18 / 04-21	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 04/17/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 10,938.00	0.00	0.00	- 10,938.00
999599GH0 04-18 / 04-21	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 04/17/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 328.14	0.00	0.00	- 328.14
999599GH0 04-21 / 04-22	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 04/21/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 20,312.00	0.00	0.00	- 20,312.00
999599GH0 04-21 / 04-22	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 04/21/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 609.36	0.00	0.00	- 609.36
999599GH0 04-22 / 04-23	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 04/22/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	4,687.00	0.00	0.00	4,687.00
999599GH0 04-22 / 04-23	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 04/22/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	140.61	0.00	0.00	140.61
999599GH0 04-23 / 04-24	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 04/23/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 9,375.00	0.00	0.00	- 9,375.00
999599GH0 04-23 / 04-24	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 04/23/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 281.25	0.00	0.00	- 281.25
999599GH0 04-24 / 04-25	FUT JUN 03 10 YR T-NOTES 32 @114.62500 CNTS ON 04/24/03 COMMISSION TO GOLDMAN	- 240.00	0.00	0.00	- 240.00
999599GH0 04-24 / 04-25	FUT JUN 03 10 YR T-NOTES 3 @114.62500 CNTS ON 04/24/03 COMMISSION TO SALOMON	- 22.50	0.00	0.00	- 22.50
999599GH0 04-24 / 04-25	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 04/24/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	64,562.84	0.00	0.00	64,562.84
999599GH0 04-24 / 04-25	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 04/24/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	1,968.75	0.00	0.00	1,968.75
999599GH0 04-25 / 04-28	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 04/25/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	15,937.16	0.00	0.00	15,937.16
999599GH0 04-28 / 04-29	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 04/28/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 6,375.00	0.00	0.00	- 6,375.00
999599GH0 04-29 / 04-30	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 04/29/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 14,875.00	0.00	0.00	- 14,875.00
999599GH0 04-30 / 05-01	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 04/30/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	40,375.00	0.00	0.00	40,375.00



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
999599GH0 05-01 / 05-02	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 05/01/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	6,375.00	0.00	0.00	6,375.00
999599GH0 05-02 / 05-05	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 05/02/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 30,812.16	0.00	0.00	- 30,812.16
999599GH0 05-05 / 05-06	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 05/05/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	18,062.16	0.00	0.00	18,062.16
999599GH0 05-06 / 05-07	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 05/06/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	46,750.00	0.00	0.00	46,750.00
999599GH0 05-07 / 05-08	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 05/07/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	49,937.84	0.00	0.00	49,937.84
999599GH0 05-08 / 05-09	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 05/08/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	15,937.16	0.00	0.00	15,937.16
999599GH0 05-09 / 05-12	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 05/09/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,125.00	0.00	0.00	2,125.00
999599GH0 05-12 / 05-13	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 05/12/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	18,062.84	0.00	0.00	18,062.84
999599GH0 05-13 / 05-14	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 05/13/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	5,312.16	0.00	0.00	5,312.16
999599GH0 05-14 / 05-15	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 05/14/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	34,000.00	0.00	0.00	34,000.00
999599GH0 05-15 / 05-16	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 05/15/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 9,562.16	0.00	0.00	- 9,562.16
999599GH0 05-16 / 05-19	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 05/16/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	41,437.16	0.00	0.00	41,437.16
999599GH0 05-19 / 05-20	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 05/19/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	10,625.00	0.00	0.00	10,625.00
999599GH0 05-20 / 05-21	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 05/20/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	37,187.84	0.00	0.00	37,187.84
999599GH0 05-21 / 05-22	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 05/21/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 20,187.84	0.00	0.00	- 20,187.84
999599GH0 05-22 / 05-23	FUT JUN 03 10 YR T-NOTES SETTLEMENT DATE ON 05/22/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	24,437.84	0.00	0.00	24,437.84

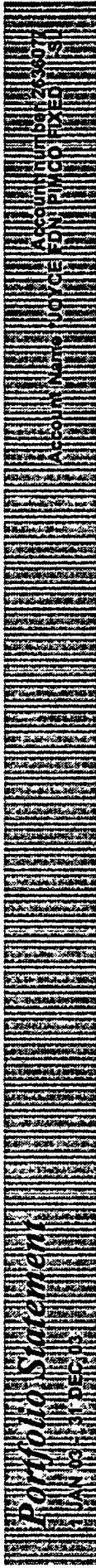
Portfolio Statement



◆ Transaction Detail by Category

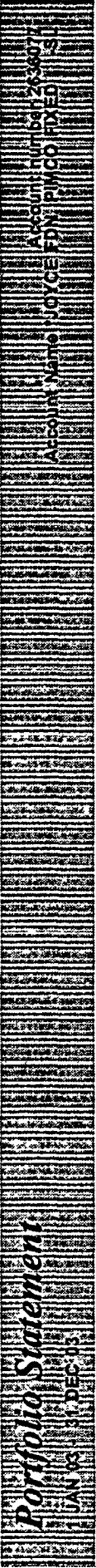
Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
999599GHO 03-17 / 03-18	FUT JUN 03 5 YR T NT SETTLEMENT DATE ON 03/17/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	32,999.68	0.00	0.00	32,999.68
999599GHO 03-18 / 03-19	FUT JUN 03 5 YR T NT SETTLEMENT DATE ON 03/18/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	29,000.32	0.00	0.00	29,000.32
999599GHO 03-19 / 03-20	FUT JUN 03 5 YR T NT SETTLEMENT DATE ON 03/19/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	14,000.00	0.00	0.00	14,000.00
999599GHO 03-20 / 03-21	FUT JUN 03 5 YR T NT SETTLEMENT DATE ON 03/20/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	8,000.00	0.00	0.00	8,000.00
999599GHO 03-21 / 03-24	FUT JUN 03 5 YR T NT SETTLEMENT DATE ON 03/21/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	30,000.00	0.00	0.00	30,000.00
999599GHO 03-24 / 03-25	FUT JUN 03 5 YR T NT SETTLEMENT DATE ON 03/24/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 39,000.32	0.00	0.00	- 39,000.32
999599GHO 03-25 / 03-26	FUT JUN 03 5 YR T NT SETTLEMENT DATE ON 03/25/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 4,000.00	0.00	0.00	- 4,000.00
999599GHO 03-26 / 03-27	FUT JUN 03 5 YR T NT SETTLEMENT DATE ON 03/26/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 10,999.68	0.00	0.00	- 10,999.68
999599GHO 03-27 / 03-28	FUT JUN 03 5 YR T NT SETTLEMENT DATE ON 03/27/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 12,000.00	0.00	0.00	- 12,000.00
999599GHO 03-28 / 03-31	FUT JUN 03 5 YR T NT SETTLEMENT DATE ON 03/28/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 21,000.32	0.00	0.00	- 21,000.32
999599GHO 03-31 / 04-01	FUT JUN 03 5 YR T NT SETTLEMENT DATE ON 03/31/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 20,999.68	0.00	0.00	- 20,999.68
999599GHO 04-01 / 04-02	FUT JUN 03 5 YR T NT SETTLEMENT DATE ON 04/01/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 1,000.32	0.00	0.00	- 1,000.32
999599GHO 04-02 / 04-03	FUT JUN 03 5 YR T NT SETTLEMENT DATE ON 04/02/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	31,000.32	0.00	0.00	31,000.32
999599GHO 04-03 / 04-04	FUT JUN 03 5 YR T NT SETTLEMENT DATE ON 04/03/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 8,000.00	0.00	0.00	- 8,000.00
999599GHO 04-04 / 04-07	FUT JUN 03 5 YR T NT 64 @113.17188 CNTS ON 04/04/03 COMMISSION TO SALOMON	- 480.00	0.00	0.00	- 480.00
999599GHO 04-04 / 04-07	FUT JUN 03 5 YR T NT SETTLEMENT DATE ON 04/04/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 1,000.32	0.00	0.00	- 1,000.32

Realized gain/loss



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
999599GH0 01-02 / 01-03	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 01/02/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	12,656.25	0.00	0.00	12,656.25
999599GH0 01-03 / 01-06	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 01/03/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 625.00	0.00	0.00	- 625.00
999599GH0 01-06 / 01-07	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 01/06/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,250.00	0.00	0.00	1,250.00
999599GH0 01-07 / 01-08	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 01/07/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,562.50	0.00	0.00	- 1,562.50
999599GH0 01-08 / 01-09	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 01/08/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 3,437.50	0.00	0.00	- 3,437.50
999599GH0 01-09 / 01-10	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 01/09/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	10,000.00	0.00	0.00	10,000.00
999599GH0 01-10 / 01-13	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 01/10/03 MARK TO MARKET - NO CHANGE IN PRICE FROM GOLDMAN	0.00	0.00	0.00	0.00
999599GH0 01-13 / 01-14	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 01/13/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 2,187.50	0.00	0.00	- 2,187.50
999599GH0 01-14 / 01-15	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 01/14/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 2,031.25	0.00	0.00	- 2,031.25
999599GH0 01-15 / 01-16	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 01/15/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 2,031.25	0.00	0.00	- 2,031.25
999599GH0 01-16 / 01-17	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 01/16/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 625.00	0.00	0.00	- 625.00
999599GH0 01-17 / 01-21	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 01/17/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 3,281.25	0.00	0.00	- 3,281.25
999599GH0 01-21 / 01-22	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 01/21/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,562.50	0.00	0.00	- 1,562.50
999599GH0 01-22 / 01-23	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 01/22/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 3,125.00	0.00	0.00	- 3,125.00
999599GH0 01-23 / 01-24	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 01/23/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,187.50	0.00	0.00	2,187.50
999599GH0 01-24 / 01-27	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 01/24/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 4,062.50	0.00	0.00	- 4,062.50



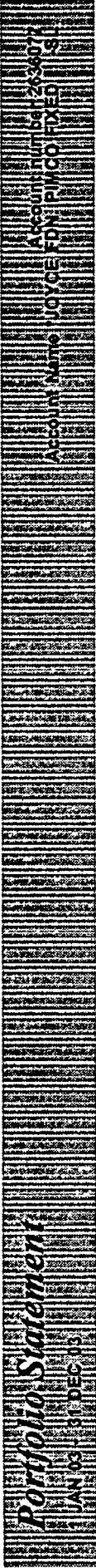
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
999599GH0 01-27 / 01-28	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 01/27/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,968.75	0.00	0.00	2,968.75
999599GH0 01-28 / 01-29	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 01/28/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	312.50	0.00	0.00	312.50
999599GH0 01-29 / 01-30	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 01/29/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	3,281.25	0.00	0.00	3,281.25
999599GH0 01-30 / 01-31	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 01/30/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 3,281.25	0.00	0.00	- 3,281.25
999599GH0 01-31 / 02-03	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 01/31/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 2,343.75	0.00	0.00	- 2,343.75
999599GH0 02-03 / 02-04	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 02/03/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	156.25	0.00	0.00	156.25
999599GH0 02-04 / 02-05	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 02/04/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 3,125.00	0.00	0.00	- 3,125.00
999599GH0 02-05 / 02-06	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 02/05/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	5,156.25	0.00	0.00	5,156.25
999599GH0 02-06 / 02-07	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 02/06/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 4,531.25	0.00	0.00	- 4,531.25
999599GH0 02-07 / 02-10	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 02/07/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,875.00	0.00	0.00	- 1,875.00
999599GH0 02-10 / 02-11	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 02/10/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	3,906.25	0.00	0.00	3,906.25
999599GH0 02-11 / 02-12	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 02/11/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 312.50	0.00	0.00	- 312.50
999599GH0 02-12 / 02-13	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 02/12/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,875.00	0.00	0.00	- 1,875.00
999599GH0 02-13 / 02-14	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 02/13/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 3,593.75	0.00	0.00	- 3,593.75
999599GH0 02-14 / 02-18	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 02/14/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	5,312.50	0.00	0.00	5,312.50
999599GH0 02-14 / 02-18	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 02/14/03 MARK TO MARKET - NO CHANGE IN PRICE FROM GOLDMAN	0.00	0.00	0.00	0.00



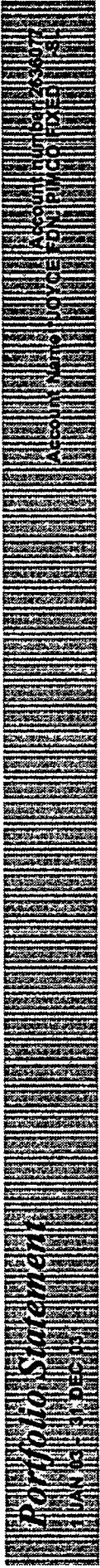
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
999599GH0 02-18 / 02-19	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 02/18/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,406.25	0.00	0.00	- 1,406.25
999599GH0 02-19 / 02-20	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 02/19/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 4,218.75	0.00	0.00	- 4,218.75
999599GH0 02-20 / 02-21	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 02/20/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,562.50	0.00	0.00	- 1,562.50
999599GH0 02-21 / 02-24	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 02/21/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	3,281.25	0.00	0.00	3,281.25
999599GH0 02-24 / 02-25	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 02/24/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 2,343.75	0.00	0.00	- 2,343.75
999599GH0 02-25 / 02-26	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 02/25/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 2,343.75	0.00	0.00	- 2,343.75
999599GH0 02-26 / 02-27	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 02/26/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 7,906.25	0.00	0.00	- 7,906.25
999599GH0 02-27 / 02-28	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 02/27/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 4,000.00	0.00	0.00	- 4,000.00
999599GH0 02-28 / 03-03	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 02/28/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 13,000.00	0.00	0.00	- 13,000.00
999599GH0 03-03 / 03-04	FUT MAR 03 U S T-BONDS 16 @116 00000 CNTS ON 03/03/03 COMMISSION TO GOLDMAN	- 120.00	0.00	0.00	- 120.00
999599GH0 03-03 / 03-04	FUT MAR 03 U S T-BONDS SETTLEMENT DATE ON 03/03/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 3,000.00	0.00	0.00	- 3,000.00
999599GH0 01-02 / 01-03	FUT MAR 03 10 YR T-NOTES SETTLEMENT DATE ON 01/02/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	62,343.94	0.00	0.00	62,343.94
999599GH0 01-03 / 01-06	FUT MAR 03 10 YR T-NOTES SETTLEMENT DATE ON 01/03/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 1,187.50	0.00	0.00	- 1,187.50
999599GH0 01-06 / 01-07	FUT MAR 03 10 YR T-NOTES SETTLEMENT DATE ON 01/06/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	7,718.56	0.00	0.00	7,718.56
999599GH0 01-07 / 01-08	FUT MAR 03 10 YR T-NOTES SETTLEMENT DATE ON 01/07/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 11,281.06	0.00	0.00	- 11,281.06
999599GH0 01-08 / 01-09	FUT MAR 03 10 YR T-NOTES SETTLEMENT DATE ON 01/08/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 11,281.44	0.00	0.00	- 11,281.44



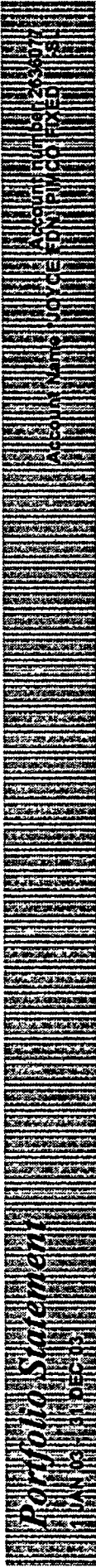
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
999599GH0 01-09 / 01-10	FUT MAR 03 10 YR T-NOTES SETTLEMENT DATE ON 01/09/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	46,906.44	0.00	0.00	46,906.44
999599GH0 01-10 / 01-13	FUT MAR 03 10 YR T-NOTES SETTLEMENT DATE ON 01/10/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	1,187.50	0.00	0.00	1,187.50
999599GH0 01-13 / 01-14	FUT MAR 03 10 YR T-NOTES SETTLEMENT DATE ON 01/13/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 10,687.50	0.00	0.00	- 10,687.50
999599GH0 01-14 / 01-15	FUT MAR 03 10 YR T-NOTES SETTLEMENT DATE ON 01/14/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 14,250.00	0.00	0.00	- 14,250.00
999599GH0 01-15 / 01-16	FUT MAR 03 10 YR T-NOTES SETTLEMENT DATE ON 01/15/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 4,156.44	0.00	0.00	- 4,156.44
999599GH0 01-16 / 01-17	FUT MAR 03 10 YR T-NOTES SETTLEMENT DATE ON 01/16/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	1,187.50	0.00	0.00	1,187.50
999599GH0 01-17 / 01-21	FUT MAR 03 10 YR T-NOTES SETTLEMENT DATE ON 01/17/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 19,000.00	0.00	0.00	- 19,000.00
999599GH0 01-21 / 01-22	FUT MAR 03 10 YR T-NOTES SETTLEMENT DATE ON 01/21/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 10,093.56	0.00	0.00	- 10,093.56
999599GH0 01-22 / 01-23	FUT MAR 03 10 YR T-NOTES 6 @114.50000 CNTS ON 01/22/03 COMMISSION TO SALOMON	- 45.00	0.00	0.00	- 45.00
999599GH0 01-22 / 01-23	FUT MAR 03 10 YR T-NOTES SETTLEMENT DATE ON 01/22/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 18,125.16	0.00	0.00	- 18,125.16
999599GH0 01-23 / 01-24	FUT MAR 03 10 YR T-NOTES SETTLEMENT DATE ON 01/23/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	6,000.00	0.00	0.00	6,000.00
999599GH0 01-24 / 01-27	FUT MAR 03 10 YR T-NOTES SETTLEMENT DATE ON 01/24/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 10,499.84	0.00	0.00	- 10,499.84
999599GH0 01-27 / 01-28	FUT MAR 03 10 YR T-NOTES SETTLEMENT DATE ON 01/27/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	11,406.14	0.00	0.00	11,406.14
999599GH0 01-27 / 01-28	FUT MAR 03 10 YR T-NOTES 10 @114.40625 CNTS ON 01/27/03 COMMISSION TO SALOMON	- 75.00	0.00	0.00	- 75.00
999599GH0 01-28 / 01-29	FUT MAR 03 10 YR T-NOTES SETTLEMENT DATE ON 01/28/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	3,093.86	0.00	0.00	3,093.86
999599GH0 01-29 / 01-30	FUT MAR 03 10 YR T-NOTES SETTLEMENT DATE ON 01/29/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	9,968.64	0.00	0.00	9,968.64



◆ Transaction Detail by Category

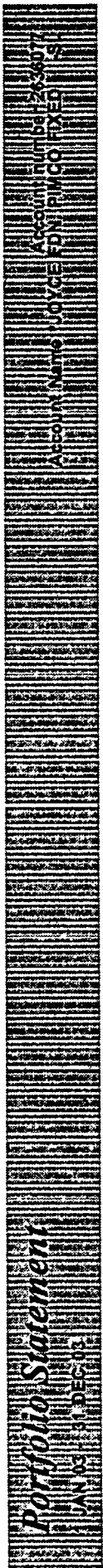
Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
999599GH0 01-30 / 01-31	FUT MAR 03 10 YR T-NOTES SETTLEMENT DATE ON 01/30/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 7,562.50	0.00	0.00	- 7,562.50
999599GH0 01-31 / 02-03	FUT MAR 03 10 YR T-NOTES SETTLEMENT DATE ON 01/31/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 2,062.50	0.00	0.00	- 2,062.50
999599GH0 02-03 / 02-04	FUT MAR 03 10 YR T-NOTES SETTLEMENT DATE ON 02/03/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	3,781.36	0.00	0.00	3,781.36
999599GH0 02-04 / 02-05	FUT MAR 03 10 YR T-NOTES SETTLEMENT DATE ON 02/04/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 10,312.50	0.00	0.00	- 10,312.50
999599GH0 02-05 / 02-06	FUT MAR 03 10 YR T-NOTES SETTLEMENT DATE ON 02/05/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	11,343.64	0.00	0.00	11,343.64
999599GH0 02-06 / 02-07	FUT MAR 03 10 YR T-NOTES SETTLEMENT DATE ON 02/06/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 9,281.14	0.00	0.00	- 9,281.14
999599GH0 02-07 / 02-10	FUT MAR 03 10 YR T-NOTES SETTLEMENT DATE ON 02/07/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 5,156.36	0.00	0.00	- 5,156.36
999599GH0 02-10 / 02-11	FUT MAR 03 10 YR T-NOTES SETTLEMENT DATE ON 02/10/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	8,937.50	0.00	0.00	8,937.50
999599GH0 02-11 / 02-12	FUT MAR 03 10 YR T-NOTES SETTLEMENT DATE ON 02/11/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 4,812.50	0.00	0.00	- 4,812.50
999599GH0 02-12 / 02-13	FUT MAR 03 10 YR T-NOTES SETTLEMENT DATE ON 02/12/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 9,281.14	0.00	0.00	- 9,281.14
999599GH0 02-13 / 02-14	FUT MAR 03 10 YR T-NOTES SETTLEMENT DATE ON 02/13/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 12,031.36	0.00	0.00	- 12,031.36
999599GH0 02-14 / 02-18	FUT MAR 03 10 YR T-NOTES SETTLEMENT DATE ON 02/14/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	11,687.50	0.00	0.00	11,687.50
999599GH0 02-14 / 02-18	FUT MAR 03 10 YR T-NOTES SETTLEMENT DATE ON 02/14/03 MARK TO MARKET - NO CHANGE IN PRICE FROM SALOMON	0.00	0.00	0.00	0.00
999599GH0 02-18 / 02-19	FUT MAR 03 10 YR T-NOTES SETTLEMENT DATE ON 02/18/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 1,375.00	0.00	0.00	- 1,375.00
999599GH0 02-19 / 02-20	FUT MAR 03 10 YR T-NOTES SETTLEMENT DATE ON 02/19/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 9,281.14	0.00	0.00	- 9,281.14
999599GH0 02-19 / 02-20	FUT MAR 03 10 YR T-NOTES 22 @115.31250 CNTS ON 02/19/03 COMMISSION TO SALOMON	- 165.00	0.00	0.00	- 165.00



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
999599GH0 01-02 / 01-03	FUT MAR 03 5 YR T NT SETTLEMENT DATE ON 01/02/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	70,000.00	0.00	0.00	70,000.00
999599GH0 01-03 / 01-06	FUT MAR 03 5 YR T NT SETTLEMENT DATE ON 01/03/03 MARK TO MARKET - NO CHANGE IN PRICE FROM SALOMON	0.00	0.00	0.00	0.00
999599GH0 01-06 / 01-07	FUT MAR 03 5 YR T NT SETTLEMENT DATE ON 01/06/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	14,000.00	0.00	0.00	14,000.00
999599GH0 01-07 / 01-08	FUT MAR 03 5 YR T NT SETTLEMENT DATE ON 01/07/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 16,000.00	0.00	0.00	- 16,000.00
999599GH0 01-08 / 01-09	FUT MAR 03 5 YR T NT SETTLEMENT DATE ON 01/08/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 11,000.32	0.00	0.00	- 11,000.32
999599GH0 01-09 / 01-10	FUT MAR 03 5 YR T NT SETTLEMENT DATE ON 01/09/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	54,000.00	0.00	0.00	54,000.00
999599GH0 01-10 / 01-13	FUT MAR 03 5 YR T NT SETTLEMENT DATE ON 01/10/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 4,999.68	0.00	0.00	- 4,999.68
999599GH0 01-13 / 01-14	FUT MAR 03 5 YR T NT SETTLEMENT DATE ON 01/13/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 11,000.32	0.00	0.00	- 11,000.32
999599GH0 01-14 / 01-15	FUT MAR 03 5 YR T NT SETTLEMENT DATE ON 01/14/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 16,000.00	0.00	0.00	- 16,000.00
999599GH0 01-15 / 01-16	FUT MAR 03 5 YR T NT SETTLEMENT DATE ON 01/15/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 999.68	0.00	0.00	- 999.68
999599GH0 01-16 / 01-17	FUT MAR 03 5 YR T NT SETTLEMENT DATE ON 01/16/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	2,000.00	0.00	0.00	2,000.00
999599GH0 01-17 / 01-21	FUT MAR 03 5 YR T NT SETTLEMENT DATE ON 01/17/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 20,000.00	0.00	0.00	- 20,000.00
999599GH0 01-21 / 01-22	FUT MAR 03 5 YR T NT SETTLEMENT DATE ON 01/21/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 15,000.32	0.00	0.00	- 15,000.32
999599GH0 01-22 / 01-23	FUT MAR 03 5 YR T NT SETTLEMENT DATE ON 01/22/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 20,999.68	0.00	0.00	- 20,999.68
999599GH0 01-23 / 01-24	FUT MAR 03 5 YR T NT SETTLEMENT DATE ON 01/23/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	8,999.68	0.00	0.00	8,999.68
999599GH0 01-24 / 01-27	FUT MAR 03 5 YR T NT SETTLEMENT DATE ON 01/24/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 12,999.68	0.00	0.00	- 12,999.68

Realized gain/loss



Transaction Detail by Category

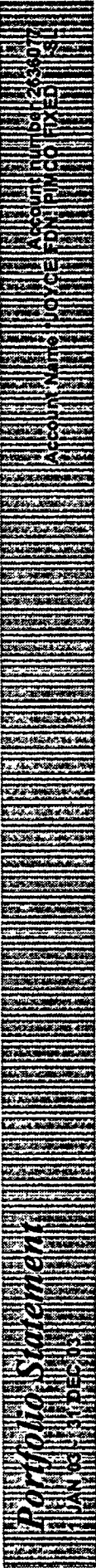
Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
999599GH0 01-27 / 01-28	FUT MAR 03 5 YR T NT SETTLEMENT DATE ON 01/27/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	14,999.68	0.00	0.00	14,999.68
999599GH0 01-28 / 01-29	FUT MAR 03 5 YR T NT SETTLEMENT DATE ON 01/28/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	4,000.00	0.00	0.00	4,000.00
999599GH0 01-29 / 01-30	FUT MAR 03 5 YR T NT SETTLEMENT DATE ON 01/29/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	19,000.32	0.00	0.00	19,000.32
999599GH0 01-30 / 01-31	FUT MAR 03 5 YR T NT SETTLEMENT DATE ON 01/30/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 12,000.00	0.00	0.00	- 12,000.00
999599GH0 01-31 / 02-03	FUT MAR 03 5 YR T NT SETTLEMENT DATE ON 01/31/03 MARK TO MARKET - NO CHANGE IN PRICE FROM SALOMON	0.00	0.00	0.00	0.00
999599GH0 02-03 / 02-04	FUT MAR 03 5 YR T NT SETTLEMENT DATE ON 02/03/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	6,000.00	0.00	0.00	6,000.00
999599GH0 02-04 / 02-05	FUT MAR 03 5 YR T NT SETTLEMENT DATE ON 02/04/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 19,000.32	0.00	0.00	- 19,000.32
999599GH0 02-05 / 02-06	FUT MAR 03 5 YR T NT SETTLEMENT DATE ON 02/05/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	23,000.32	0.00	0.00	23,000.32
999599GH0 02-06 / 02-07	FUT MAR 03 5 YR T NT SETTLEMENT DATE ON 02/06/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 16,000.00	0.00	0.00	- 16,000.00
999599GH0 02-07 / 02-10	FUT MAR 03 5 YR T NT SETTLEMENT DATE ON 02/07/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 17,000.32	0.00	0.00	- 17,000.32
999599GH0 02-10 / 02-11	FUT MAR 03 5 YR T NT SETTLEMENT DATE ON 02/10/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	17,000.32	0.00	0.00	17,000.32
999599GH0 02-11 / 02-12	FUT MAR 03 5 YR T NT SETTLEMENT DATE ON 02/11/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 10,000.00	0.00	0.00	- 10,000.00
999599GH0 02-12 / 02-13	FUT MAR 03 5 YR T NT SETTLEMENT DATE ON 02/12/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 21,000.32	0.00	0.00	- 21,000.32
999599GH0 02-13 / 02-14	FUT MAR 03 5 YR T NT SETTLEMENT DATE ON 02/13/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 26,000.00	0.00	0.00	- 26,000.00
999599GH0 02-14 / 02-18	FUT MAR 03 5 YR T NT SETTLEMENT DATE ON 02/14/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	23,000.32	0.00	0.00	23,000.32
999599GH0 02-14 / 02-18	FUT MAR 03 5 YR T NT SETTLEMENT DATE ON 02/14/03 MARK TO MARKET - NO CHANGE IN PRICE FROM SALOMON	0.00	0.00	0.00	0.00

Realized gain/loss



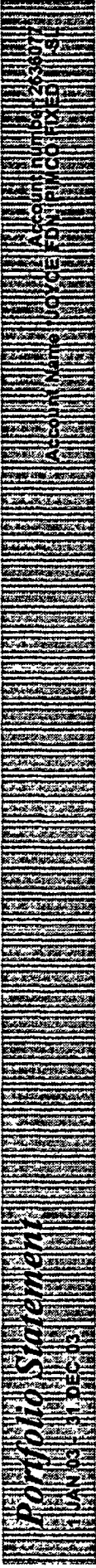
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
99599GH0 02-18 / 02-19	FUT MAR 03 5 YR T NT SETTLEMENT DATE ON 02/18/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	999.68	0.00	0.00	999.68
99599GH0 02-19 / 02-20	FUT MAR 03 5 YR T NT SETTLEMENT DATE ON 02/19/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 18,000.00	0.00	0.00	- 18,000.00
99599GH0 02-20 / 02-21	FUT MAR 03 5 YR T NT SETTLEMENT DATE ON 02/20/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 14,000.00	0.00	0.00	- 14,000.00
99599GH0 02-21 / 02-24	FUT MAR 03 5 YR T NT SETTLEMENT DATE ON 02/21/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	11,000.32	0.00	0.00	11,000.32
99599GH0 02-24 / 02-25	FUT MAR 03 5 YR T NT SETTLEMENT DATE ON 02/24/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 14,000.00	0.00	0.00	- 14,000.00
99599GH0 02-25 / 02-26	FUT MAR 03 5 YR T NT SETTLEMENT DATE ON 02/25/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 10,000.00	0.00	0.00	- 10,000.00
99599GH0 02-26 / 02-27	FUT MAR 03 5 YR T NT SETTLEMENT DATE ON 02/26/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 8,000.00	0.00	0.00	- 8,000.00
99599GH0 02-27 / 02-28	FUT MAR 03 5 YR T NT SETTLEMENT DATE ON 02/27/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 1,000.32	0.00	0.00	- 1,000.32
99599GH0 02-28 / 03-03	FUT MAR 03 5 YR T NT 64 @114.25000 CNTS ON 02/28/03 COMMISSION TO SALOMON	- 480.00	0.00	0.00	- 480.00
99599GH0 02-28 / 03-03	FUT MAR 03 5 YR T NT SETTLEMENT DATE ON 02/28/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 16,999.68	0.00	0.00	- 16,999.68
99599GH0 12-02 / 12-03	FUT MAR 04 U S T-BONDS SETTLEMENT DATE ON 12/02/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 781.25	0.00	0.00	- 781.25
99599GH0 12-03 / 12-04	FUT MAR 04 U S T-BONDS SETTLEMENT DATE ON 12/03/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	2,500.00	0.00	0.00	2,500.00
99599GH0 12-04 / 12-05	FUT MAR 04 U S T-BONDS SETTLEMENT DATE ON 12/04/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 2,812.50	0.00	0.00	- 2,812.50
99599GH0 12-05 / 12-08	FUT MAR 04 U S T-BONDS SETTLEMENT DATE ON 12/05/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 9,218.75	0.00	0.00	- 9,218.75
99599GH0 12-08 / 12-09	FUT MAR 04 U S T-BONDS SETTLEMENT DATE ON 12/08/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	10,531.25	0.00	0.00	10,531.25
99599GH0 12-09 / 12-10	FUT MAR 04 U S T-BONDS SETTLEMENT DATE ON 12/09/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	28,906.25	0.00	0.00	28,906.25



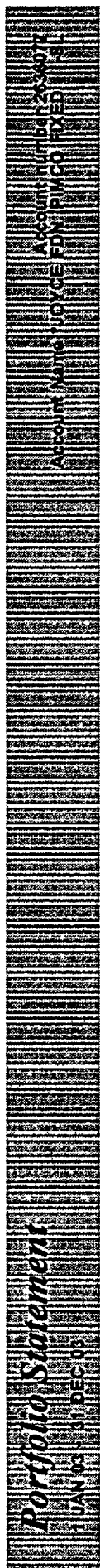
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
999599GH0 12-10 / 12-11	FUT MAR 04 U S T-BONDS SETTLEMENT DATE ON 12/10/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 12,718.75	0.00	0.00	- 12,718.75
999599GH0 12-11 / 12-12	FUT MAR 04 U S T-BONDS SETTLEMENT DATE ON 12/11/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 28,906.25	0.00	0.00	- 28,906.25
999599GH0 12-12 / 12-15	FUT MAR 04 U S T-BONDS SETTLEMENT DATE ON 12/12/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 3,468.75	0.00	0.00	- 3,468.75
999599GH0 12-15 / 12-16	FUT MAR 04 U S T-BONDS SETTLEMENT DATE ON 12/15/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	6,937.50	0.00	0.00	6,937.50
999599GH0 12-16 / 12-17	FUT MAR 04 U S T-BONDS SETTLEMENT DATE ON 12/16/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 17,343.75	0.00	0.00	- 17,343.75
999599GH0 12-17 / 12-18	FUT MAR 04 U S T-BONDS SETTLEMENT DATE ON 12/17/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 26,593.75	0.00	0.00	- 26,593.75
999599GH0 12-18 / 12-19	FUT MAR 04 U S T-BONDS REPRESENTS RESIDUAL GAIN ON CONTRACTS TRADED 12/18/03	28.00	0.00	0.00	28.00
999599GH0 12-18 / 12-19	FUT MAR 04 U S T-BONDS 5 @110.59375 CNTS ON 12/18/03 COMMISSION TO SALOMON	- 37.50	0.00	0.00	- 37.50
999599GH0 12-18 / 12-19	FUT MAR 04 U S T-BONDS SETTLEMENT DATE ON 12/18/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 30,125.00	0.00	0.00	- 30,125.00
999599GH0 12-19 / 12-22	FUT MAR 04 U S T-BONDS REPRESENTS RESIDUAL GAIN ON CONTRACTS TRADED 12/19/03	145.95	0.00	0.00	145.95
999599GH0 12-19 / 12-22	FUT MAR 04 U S T-BONDS SETTLEMENT DATE ON 12/19/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 1,250.00	0.00	0.00	- 1,250.00
999599GH0 12-22 / 12-23	FUT MAR 04 U S T-BONDS SETTLEMENT DATE ON 12/22/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	10,406.25	0.00	0.00	10,406.25
999599GH0 12-23 / 12-24	FUT MAR 04 U S T-BONDS SETTLEMENT DATE ON 12/23/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	37,000.00	0.00	0.00	37,000.00
999599GH0 12-24 / 12-26	FUT MAR 04 U S T-BONDS SETTLEMENT DATE ON 12/24/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 27,750.00	0.00	0.00	- 27,750.00
999599GH0 12-26 / 12-29	FUT MAR 04 U S T-BONDS SETTLEMENT DATE ON 12/26/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 23,125.00	0.00	0.00	- 23,125.00
999599GH0 12-29 / 12-30	FUT MAR 04 U S T-BONDS SETTLEMENT DATE ON 12/29/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	39,312.50	0.00	0.00	39,312.50



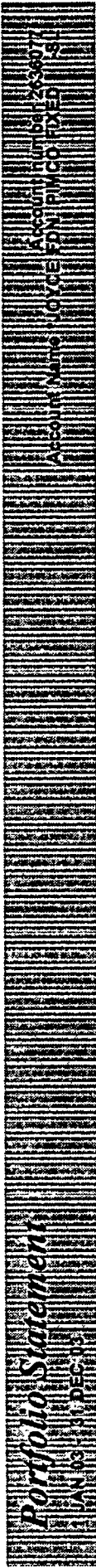
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
999599GH0 11-21 / 11-24	FUT MAR 04 10 YR T-NOTES SETTLEMENT DATE ON 11/21/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	2,530.98	0.00	0.00	2,530.98
999599GH0 11-24 / 11-25	FUT MAR 04 10 YR T-NOTES SETTLEMENT DATE ON 11/24/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 34,593.48	0.00	0.00	- 34,593.48
999599GH0 11-25 / 11-26	FUT MAR 04 10 YR T-NOTES SETTLEMENT DATE ON 11/25/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	16,030.98	0.00	0.00	16,030.98
999599GH0 11-26 / 11-28	FUT MAR 04 10 YR T-NOTES SETTLEMENT DATE ON 11/26/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 23,625.00	0.00	0.00	- 23,625.00
999599GH0 11-28 / 12-01	FUT MAR 04 10 YR T-NOTES SETTLEMENT DATE ON 11/28/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 41,343.48	0.00	0.00	- 41,343.48
999599GH0 12-01 / 12-02	FUT MAR 04 10 YR T-NOTES SETTLEMENT DATE ON 12/01/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 27,000.00	0.00	0.00	- 27,000.00
999599GH0 12-02 / 12-03	FUT MAR 04 10 YR T-NOTES REPRESENTS RESIDUAL GAIN ON CONTRACTS TRADED 12/02/03	18.24	0.00	0.00	18.24
999599GH0 12-02 / 12-03	FUT MAR 04 10 YR T-NOTES SETTLEMENT DATE ON 12/02/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	16,437.21	0.00	0.00	16,437.21
999599GH0 12-03 / 12-04	FUT MAR 04 10 YR T-NOTES SETTLEMENT DATE ON 12/03/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 21,375.00	0.00	0.00	- 21,375.00
999599GH0 12-04 / 12-05	FUT MAR 04 10 YR T-NOTES SETTLEMENT DATE ON 12/04/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	35,625.00	0.00	0.00	35,625.00
999599GH0 12-05 / 12-08	FUT MAR 04 10 YR T-NOTES SETTLEMENT DATE ON 12/05/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	103,312.88	0.00	0.00	103,312.88
999599GH0 12-08 / 12-09	FUT MAR 04 10 YR T-NOTES SETTLEMENT DATE ON 12/08/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 30,875.00	0.00	0.00	- 30,875.00
999599GH0 12-09 / 12-10	FUT MAR 04 10 YR T-NOTES SETTLEMENT DATE ON 12/09/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 53,437.88	0.00	0.00	- 53,437.88
999599GH0 12-10 / 12-11	FUT MAR 04 10 YR T-NOTES SETTLEMENT DATE ON 12/10/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	33,250.00	0.00	0.00	33,250.00
999599GH0 12-11 / 12-12	FUT MAR 04 10 YR T-NOTES REPRESENTS RESIDUAL GAIN ON CONTRACTS TRADED 12/11/03	127.14	0.00	0.00	127.14
999599GH0 12-11 / 12-12	FUT MAR 04 10 YR T-NOTES SETTLEMENT DATE ON 12/11/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	106,875.38	0.00	0.00	106,875.38



◆ Transaction Detail by Category

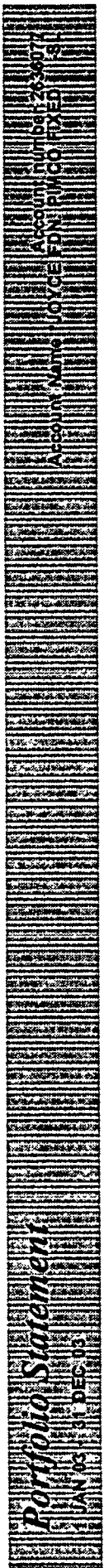
Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
999599GH0 12-12 / 12-15	FUT MAR 04 10 YR T-NOTES SETTLEMENT DATE ON 12/12/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 12,578.70	0.00	0.00	- 12,578.70
999599GH0 12-15 / 12-16	FUT MAR 04 10 YR T-NOTES SETTLEMENT DATE ON 12/15/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 26,952.55	0.00	0.00	- 26,952.55
999599GH0 12-16 / 12-17	FUT MAR 04 10 YR T-NOTES SETTLEMENT DATE ON 12/16/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	39,531.25	0.00	0.00	39,531.25
999599GH0 12-17 / 12-18	FUT MAR 04 10 YR T-NOTES SETTLEMENT DATE ON 12/17/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	41,327.55	0.00	0.00	41,327.55
999599GH0 12-18 / 12-19	FUT MAR 04 10 YR T-NOTES SETTLEMENT DATE ON 12/18/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	28,750.00	0.00	0.00	28,750.00
999599GH0 12-19 / 12-22	FUT MAR 04 10 YR T-NOTES SETTLEMENT DATE ON 12/19/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	8,984.95	0.00	0.00	8,984.95
999599GH0 12-22 / 12-23	FUT MAR 04 10 YR T-NOTES SETTLEMENT DATE ON 12/22/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 21,562.50	0.00	0.00	- 21,562.50
999599GH0 12-23 / 12-24	FUT MAR 04 10 YR T-NOTES SETTLEMENT DATE ON 12/23/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 91,641.20	0.00	0.00	- 91,641.20
999599GH0 12-24 / 12-26	FUT MAR 04 10 YR T-NOTES SETTLEMENT DATE ON 12/24/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	79,062.50	0.00	0.00	79,062.50
999599GH0 12-26 / 12-29	FUT MAR 04 10 YR T-NOTES SETTLEMENT DATE ON 12/26/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	43,125.00	0.00	0.00	43,125.00
999599GH0 12-29 / 12-30	FUT MAR 04 10 YR T-NOTES SETTLEMENT DATE ON 12/29/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 73,671.30	0.00	0.00	- 73,671.30
999599GH0 12-30 / 12-31	FUT MAR 04 10 YR T-NOTES SETTLEMENT DATE ON 12/30/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 28,750.00	0.00	0.00	- 28,750.00
999599GH0 12-31 / 01-02	FUT MAR 04 10 YR T-NOTES SETTLEMENT DATE ON 12/31/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	17,968.75	0.00	0.00	17,968.75
999599GH0 12-02 / 12-03	FUT MAR 04 5 YR T NT SETTLEMENT DATE ON 12/02/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	8,437.50	0.00	0.00	8,437.50
999599GH0 12-03 / 12-04	FUT MAR 04 5 YR T NT SETTLEMENT DATE ON 12/03/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 6,328.35	0.00	0.00	- 6,328.35
999599GH0 12-03 / 12-04	FUT MAR 04 5 YR T NT SETTLEMENT DATE ON 12/03/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 8,609.52	0.00	0.00	- 8,609.52



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
999599GH0 12-04 / 12-05	FUT MAR 04 5 YR T NT SETTLEMENT DATE ON 12/04/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	11,250.00	0.00	0.00	11,250.00
999599GH0 12-04 / 12-05	FUT MAR 04 5 YR T NT SETTLEMENT DATE ON 12/04/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	7,250.00	0.00	0.00	7,250.00
999599GH0 12-05 / 12-08	FUT MAR 04 5 YR T NT SETTLEMENT DATE ON 12/05/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	43,593.75	0.00	0.00	43,593.75
999599GH0 12-05 / 12-08	FUT MAR 04 5 YR T NT SETTLEMENT DATE ON 12/05/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	28,093.75	0.00	0.00	28,093.75
999599GH0 12-08 / 12-09	FUT MAR 04 5 YR T NT SETTLEMENT DATE ON 12/08/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 10,546.65	0.00	0.00	- 10,546.65
999599GH0 12-08 / 12-09	FUT MAR 04 5 YR T NT SETTLEMENT DATE ON 12/08/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 6,796.73	0.00	0.00	- 6,796.73
999599GH0 12-09 / 12-10	FUT MAR 04 5 YR T NT SETTLEMENT DATE ON 12/09/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 13,140.77	0.00	0.00	- 13,140.77
999599GH0 12-09 / 12-10	FUT MAR 04 5 YR T NT SETTLEMENT DATE ON 12/09/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 20,390.85	0.00	0.00	- 20,390.85
999599GH0 12-10 / 12-11	FUT MAR 04 5 YR T NT SETTLEMENT DATE ON 12/10/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	14,765.85	0.00	0.00	14,765.85
999599GH0 12-10 / 12-11	FUT MAR 04 5 YR T NT SETTLEMENT DATE ON 12/10/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	9,515.77	0.00	0.00	9,515.77
999599GH0 12-11 / 12-12	FUT MAR 04 5 YR T NT SETTLEMENT DATE ON 12/11/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	26,718.75	0.00	0.00	26,718.75
999599GH0 12-11 / 12-12	FUT MAR 04 5 YR T NT SETTLEMENT DATE ON 12/11/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	17,218.75	0.00	0.00	17,218.75
999599GH0 12-12 / 12-15	FUT MAR 04 5 YR T NT SETTLEMENT DATE ON 12/12/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 2,109.60	0.00	0.00	- 2,109.60
999599GH0 12-12 / 12-15	FUT MAR 04 5 YR T NT SETTLEMENT DATE ON 12/12/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 1,359.52	0.00	0.00	- 1,359.52
999599GH0 12-15 / 12-16	FUT MAR 04 5 YR T NT SETTLEMENT DATE ON 12/15/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 8,437.50	0.00	0.00	- 8,437.50
999599GH0 12-15 / 12-16	FUT MAR 04 5 YR T NT SETTLEMENT DATE ON 12/15/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 5,437.50	0.00	0.00	- 5,437.50

Realized gain/loss



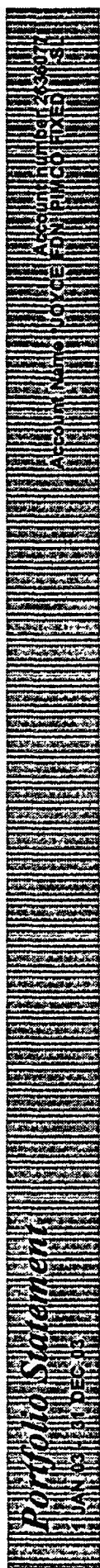
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
999599GH0 12-16 / 12-17	FUT MAR 04 5 YR T NT SETTLEMENT DATE ON 12/16/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	10,547.10	0.00	0.00	10,547.10
999599GH0 12-16 / 12-17	FUT MAR 04 5 YR T NT SETTLEMENT DATE ON 12/16/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	6,797.02	0.00	0.00	6,797.02
999599GH0 12-17 / 12-18	FUT MAR 04 5 YR T NT SETTLEMENT DATE ON 12/17/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	7,031.25	0.00	0.00	7,031.25
999599GH0 12-17 / 12-18	FUT MAR 04 5 YR T NT SETTLEMENT DATE ON 12/17/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	4,531.25	0.00	0.00	4,531.25
999599GH0 12-18 / 12-19	FUT MAR 04 5 YR T NT 29 @111.67188 CNTS ON 12/18/03 COMMISSION TO SALOMON	- 217.50	0.00	0.00	- 217.50
999599GH0 12-18 / 12-19	FUT MAR 04 5 YR T NT REPRESENTS RESIDUAL GAIN ON CONTRACTS TRADED 12/18/03	586.35	0.00	0.00	586.35
999599GH0 12-18 / 12-19	FUT MAR 04 5 YR T NT SETTLEMENT DATE ON 12/18/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,406.25	0.00	0.00	1,406.25
999599GH0 12-18 / 12-19	FUT MAR 04 5 YR T NT REPRESENTS RESIDUAL GAIN ON CONTRACTS TRADED 12/18/03	377.87	0.00	0.00	377.87
999599GH0 12-18 / 12-19	FUT MAR 04 5 YR T NT SETTLEMENT DATE ON 12/18/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	906.25	0.00	0.00	906.25
999599GH0 12-18 / 12-19	FUT MAR 04 5 YR T NT 45 @111.67188 CNTS ON 12/18/03 COMMISSION TO GOLDMAN	- 337.50	0.00	0.00	- 337.50
999599GH0 08-15 / 08-18	FUT SEP 03 U S T-BONDS REPRESENTS RESIDUAL GAIN ON CONTRACTS TRADED 08/15/03	131.76	0.00	0.00	131.76
999599GH0 08-15 / 08-18	FUT SEP 03 U S T-BONDS SETTLEMENT DATE ON 08/15/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	9,281.25	0.00	0.00	9,281.25
999599GH0 08-18 / 08-19	FUT SEP 03 U S T-BONDS SETTLEMENT DATE ON 08/18/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 17,718.75	0.00	0.00	- 17,718.75
999599GH0 08-19 / 08-20	FUT SEP 03 U S T-BONDS SETTLEMENT DATE ON 08/19/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 66,562.50	0.00	0.00	- 66,562.50
999599GH0 08-19 / 08-20	FUT SEP 03 U S T-BONDS SETTLEMENT DATE ON 08/19/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 43,031.25	0.00	0.00	- 43,031.25
999599GH0 08-20 / 08-21	FUT SEP 03 U S T-BONDS SETTLEMENT DATE ON 08/20/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 6,562.50	0.00	0.00	- 6,562.50



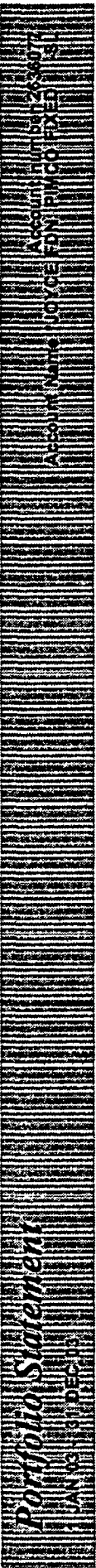
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
999599GH0 08-20 / 08-21	FUT SEP 03 U S T-BONDS SETTLEMENT DATE ON 08/20/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 126,656.25	0.00	0.00	- 126,656.25
999599GH0 08-21 / 08-22	FUT SEP 03 U S T-BONDS SETTLEMENT DATE ON 08/21/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	5,281.25	0.00	0.00	5,281.25
999599GH0 08-21 / 08-22	FUT SEP 03 U S T-BONDS SETTLEMENT DATE ON 08/21/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 4,062.50	0.00	0.00	- 4,062.50
999599GH0 08-22 / 08-22	FUT SEP 03 U S T-BONDS FUT SEP 03 U S T-BONDS 14 @ 105.437500 ON 08/15/2003 COMMISSION TO SALOMON	- 105.00	0.00	0.00	- 105.00
999599GH0 08-22 / 08-25	FUT SEP 03 U S T-BONDS SETTLEMENT DATE ON 08/22/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	8,125.00	0.00	0.00	8,125.00
999599GH0 08-22 / 08-25	FUT SEP 03 U S T-BONDS SETTLEMENT DATE ON 08/22/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 10,562.50	0.00	0.00	- 10,562.50
999599GH0 08-25 / 08-26	FUT SEP 03 U S T-BONDS 6 @113.000000 CNTS ON 08/25/03 COMMISSION TO SALOMON	- 45.00	0.00	0.00	- 45.00
999599GH0 08-25 / 08-26	FUT SEP 03 U S T-BONDS SETTLEMENT DATE ON 08/25/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 8,750.00	0.00	0.00	- 8,750.00
999599GH0 08-25 / 08-26	FUT SEP 03 U S T-BONDS SETTLEMENT DATE ON 08/25/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 109,593.75	0.00	0.00	- 109,593.75
999599GH0 08-25 / 08-26	FUT SEP 03 U S T-BONDS 7 @108.000000 CNTS ON 08/25/03 COMMISSION TO SALOMON	- 52.50	0.00	0.00	- 52.50
999599GH0 08-26 / 08-27	FUT SEP 03 U S T-BONDS REPRESENTS RESIDUAL GAIN ON CONTRACTS TRADED 08/26/03	248.80	0.00	0.00	248.80
999599GH0 08-26 / 08-27	FUT SEP 03 U S T-BONDS 8 @106.06250 CNTS ON 08/26/03 COMMISSION TO GOLDMAN	- 60.00	0.00	0.00	- 60.00
999599GH0 08-26 / 08-27	FUT SEP 03 U S T-BONDS 10 @106.06250 CNTS ON 08/26/03 COMMISSION TO SALOMON	- 75.00	0.00	0.00	- 75.00
999599GH0 08-26 / 08-27	FUT SEP 03 U S T-BONDS SETTLEMENT DATE ON 08/26/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 1,562.50	0.00	0.00	- 1,562.50
999599GH0 08-26 / 08-27	FUT SEP 03 U S T-BONDS REPRESENTS RESIDUAL GAIN ON CONTRACTS TRADED 08/26/03	199.04	0.00	0.00	199.04
999599GH0 08-26 / 08-27	FUT SEP 03 U S T-BONDS SETTLEMENT DATE ON 08/26/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	125.00	0.00	0.00	125.00



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
999599GH0	FUT SEP 03 U S T-BONDS				
08-27 / 08-28	SETTLEMENT DATE ON 08/27/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,250.00	0.00	0.00	- 1,250.00
999599GH0	FUT SEP 03 U S T-BONDS				
08-28 / 08-29	SETTLEMENT DATE ON 08/28/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,625.00	0.00	0.00	2,625.00
999599GH0	FUT SEP 03 U S T-BONDS				
08-29 / 08-02	SETTLEMENT DATE ON 08/29/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 375.00	0.00	0.00	- 375.00
999599GH0	FUT SEP 03 U S T-BONDS				
09-02 / 09-03	SETTLEMENT DATE ON 09/02/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 3,437.50	0.00	0.00	- 3,437.50
999599GH0	FUT SEP 03 U S T-BONDS				
09-03 / 09-04	SETTLEMENT DATE ON 09/03/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 62.50	0.00	0.00	- 62.50
999599GH0	FUT SEP 03 U S T-BONDS				
09-04 / 09-05	SETTLEMENT DATE ON 09/04/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	687.50	0.00	0.00	687.50
999599GH0	FUT SEP 03 U S T-BONDS				
09-04 / 09-05	2 @106.00000 CNTS ON 09/04/03 COMMISSION TO GOLDMAN	- 15.00	0.00	0.00	- 15.00
999599GH0	FUT SEP 03 10 YR T-NOTES				
05-29 / 05-30	SETTLEMENT DATE ON 05/29/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	34,000.00	0.00	0.00	34,000.00
999599GH0	FUT SEP 03 10 YR T-NOTES				
05-30 / 06-02	SETTLEMENT DATE ON 05/30/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 4,250.00	0.00	0.00	- 4,250.00
999599GH0	FUT SEP 03 10 YR T-NOTES				
06-02 / 06-03	SETTLEMENT DATE ON 06/02/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 38,250.00	0.00	0.00	- 38,250.00
999599GH0	FUT SEP 03 10 YR T-NOTES				
06-03 / 06-04	SETTLEMENT DATE ON 06/03/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	53,125.00	0.00	0.00	53,125.00
999599GH0	FUT SEP 03 10 YR T-NOTES				
06-04 / 06-05	SETTLEMENT DATE ON 06/04/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	22,312.84	0.00	0.00	22,312.84
999599GH0	FUT SEP 03 10 YR T-NOTES				
06-05 / 06-06	SETTLEMENT DATE ON 06/05/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 26,562.84	0.00	0.00	- 26,562.84
999599GH0	FUT SEP 03 10 YR T-NOTES				
06-06 / 06-09	23 @118.14063 CNTS ON 06/06/03 COMMISSION TO GOLDMAN	- 172.50	0.00	0.00	- 172.50
999599GH0	FUT SEP 03 10 YR T-NOTES				
06-06 / 06-09	SETTLEMENT DATE ON 06/06/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 19,562.16	0.00	0.00	- 19,562.16
999599GH0	FUT SEP 03 10 YR T-NOTES				
06-06 / 06-09	REPRESENTS RESIDUAL GAIN ON CONTRACTS TRADED 06/06/03	131.56	0.00	0.00	131.56



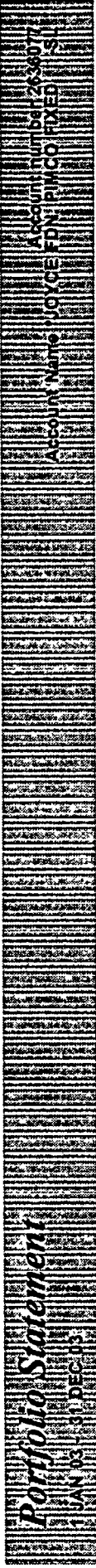
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
999599GH0 08-25 / 08-26	FUT SEP 03 5 YR T NT SETTLEMENT DATE ON 08/25/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 22,781.25	0.00	0.00	- 22,781.25
999599GH0 08-26 / 08-27	FUT SEP 03 5 YR T NT SETTLEMENT DATE ON 08/26/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	17,718.75	0.00	0.00	17,718.75
999599GH0 08-27 / 08-28	FUT SEP 03 5 YR T NT SETTLEMENT DATE ON 08/27/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 24,047.28	0.00	0.00	- 24,047.28
999599GH0 08-28 / 08-29	FUT SEP 03 5 YR T NT SETTLEMENT DATE ON 08/28/03 MARK TO MARKET ADJUSTMENT FROM SALOMON	53,156.25	0.00	0.00	53,156.25
999599GH0 08-29 / 09-02	FUT SEP 03 5 YR T NT 81 @111.31250 CNTS ON 08/29/03 COMMISSION TO SALOMON	- 607.50	0.00	0.00	- 607.50
999599GH0 08-29 / 09-02	FUT SEP 03 5 YR T NT SETTLEMENT DATE ON 08/29/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 11,390.22	0.00	0.00	- 11,390.22
999599GH0 08-29 / 09-02	FUT SEP 03 5 YR T NT SETTLEMENT DATE ON 09/01/03 MARK TO MARKET ADJUSTMENT TO SALOMON	- 13,922.28	0.00	0.00	- 13,922.28
36959HAF4 10-16 / 10-16	GEN ELEC CAP CORP CPN 01-15-2004 SOLD 3,000,000.00 PAR 10-16-03 AT A PRICE OF \$99.69419 NET BANCAMERICA SECURITIES INC.	2,991,810.00	- 3,000,000.00	- 2,990,825.83	984.17
36959JZ97 10-02 / 10-02	GEN ELEC CAP CORP CPN 12-09-2003 SOLD 2,700,000.00 PAR 10-02-03 AT A PRICE OF \$99.66997 NET FIRST BOSTON CORP.	2,694,645.00	- 2,700,000.00	- 2,691,089.25	3,555.75
36959JZ97 10-03 / 10-03	GEN ELEC CAP CORP CPN 12-09-2003 SOLD 1,100,000.00 PAR 10-03-03 AT A PRICE OF \$99.66997 NET BANCAMERICA SECURITIES INC.	1,097,850.42	- 1,100,000.00	- 1,096,369.69	1,480.73
36959HBQ9 12-15 / 12-15	GEN ELEC CAP CORP DISC CPN 02-24-2004 SOLD 1,000,000.00 PAR 12-15-03 AT A PRICE OF \$99.70663 NET MORGAN STANLEY & CO.	997,889.72	- 1,000,000.00	- 997,063.06	826.66
36959HCG0 12-15 / 12-15	GEN ELEC CAP CORP DISC CPN 03-16-2004 SOLD 300,000.00 PAR 12-15-03 AT A PRICE OF \$99.68527 NET MORGAN STANLEY & CO.	299,179.66	- 300,000.00	- 299,055.83	123.83
36959HCG0 12-18 / 12-18	GEN ELEC CAP CORP DISC CPN 03-16-2004 SOLD 1,700,000.00 PAR 12-18-03 AT A PRICE OF \$99.68527 NET FIRST BOSTON CORP.	1,695,461.00	- 1,700,000.00	- 1,694,649.73	811.27
36962GZY3 03-28 / 04-03	GEN ELEC CAP CORP MEDIUM TERM NTS BO TRANCHE # TR 00575 5 45 DUE 01-15-2013 SOLD 400,000.00 PAR 03-28-03 AT A PRICE OF \$1.042741, PLUS ACCRUED INTEREST RECEIVED REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	417,096.40	- 400,000.00	- 398,764.00	18,332.40
370425RZ5 03-28 / 04-03	GEN MTRS ACCEP CORP GM 8 DUE 11-01-2031 BEO SOLD 1,000,000.00 PAR 03-28-03 AT A PRICE OF \$0.968870, PLUS ACCRUED INTEREST RECEIVED REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	968,870.00	- 1,000,000.00	- 969,190.00	- 20,320.00



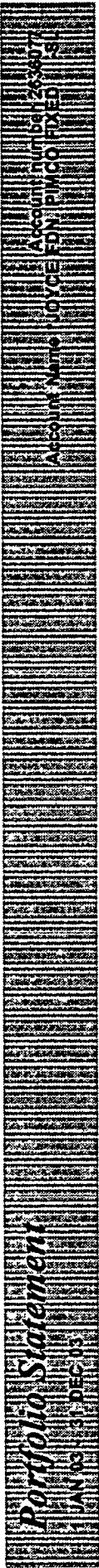
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
370425SE1 03-28 / 04-03	GEN MTRS ACCEP CORP SR NT DTD 08/29/20026.875 DUE 08-28-2012 BEO SOLD 600,000.00 PAR 03-28-03 AT A PRICE OF \$0.982996, PLUS ACCRUED INTEREST RECEIVED REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	569,797.60	- 600,000.00	- 595,992.00	- 6,194.40
36217NXW7 01-15 / 01-15	GNMA POOL # 198793 8 DUE 04-15-2017 REG PRINCIPAL PAYMENT RECEIVED ON 143,079.70 PAR	18,243.03	- 18,243.03	- 16,351.93	1,891.10
36217NXW7 02-18 / 02-18	GNMA POOL # 198793 8 DUE 04-15-2017 REG PRINCIPAL PAYMENT RECEIVED ON 124,836.67 PAR	403.71	- 403.71	- 362.00	41.71
36217NXW7 03-17 / 03-17	GNMA POOL # 198793 8 DUE 04-15-2017 REG PRINCIPAL PAYMENT RECEIVED ON 124,432.96 PAR	400.17	- 400.17	- 358.94	41.23
36217NXW7 04-15 / 04-15	GNMA POOL # 198793 8 DUE 04-15-2017 REG PRINCIPAL PAYMENT RECEIVED ON 124,032.79 PAR	406.70	- 406.70	- 364.90	41.80
36217NXW7 05-15 / 05-15	GNMA POOL # 198793 8 DUE 04-15-2017 REG PRINCIPAL PAYMENT RECEIVED ON 123,626.09 PAR	408.83	- 408.83	- 366.93	41.90
36217NXW7 06-16 / 06-16	GNMA POOL # 198793 8 DUE 04-15-2017 REG PRINCIPAL PAYMENT RECEIVED ON 123,217.26 PAR	411.71	- 411.71	- 369.66	42.05
36217NXW7 07-15 / 07-15	GNMA POOL # 198793 8 DUE 04-15-2017 REG PRINCIPAL PAYMENT RECEIVED ON 122,805.55 PAR	414.65	- 414.65	- 372.41	42.24
36217NXW7 08-15 / 08-15	GNMA POOL # 198793 8 DUE 04-15-2017 REG PRINCIPAL PAYMENT RECEIVED ON 122,390.90 PAR	424.57	- 424.57	- 381.44	43.13
36217NXW7 09-15 / 09-15	GNMA POOL # 198793 8 DUE 04-15-2017 REG PRINCIPAL PAYMENT RECEIVED ON 121,966.33 PAR	433.59	- 433.59	- 389.68	43.91
36217NXW7 10-15 / 10-15	GNMA POOL # 198793 8 DUE 04-15-2017 REG PRINCIPAL PAYMENT RECEIVED ON 121,532.74 PAR	10,171.43	- 10,171.43	- 9,144.66	1,026.77
36217NXW7 11-17 / 11-17	GNMA POOL # 198793 8 DUE 04-15-2017 REG PRINCIPAL PAYMENT RECEIVED ON 111,361.31 PAR	390.71	- 390.71	- 351.40	39.31
36217NXW7 12-15 / 12-15	GNMA POOL # 198793 8 DUE 04-15-2017 REG PRINCIPAL PAYMENT RECEIVED ON 110,970.60 PAR	392.22	- 392.22	- 352.87	39.35
36209FVC0 01-15 / 01-22	GNMA POOL # 470511 SER 2029 6 5 DUE 06-15-2029 REG SOLD 163,278.04 PAR 01-15-03 AT A PRICE OF \$105.15625 NET PLUS ACCRUED INTEREST RECEIVED PAINE WEBBER INC	171,697.06	- 163,278.04	- 170,421.45	1,275.61
36209JK34 01-15 / 01-15	GNMA POOL # 472914 SER 2029 8.5 DUE 04-15-2029 REG PRINCIPAL PAYMENT RECEIVED ON 68,843.40 PAR	57.22	- 57.22	- 59.35	- 2.13



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
36209JK34 02-18 / 02-18	GNMA POOL # 472914 SER 2029 8.5 DUE 04-15-2029 REG PRINCIPAL PAYMENT RECEIVED ON 68,786.18 PAR	57.66	- 57.66	- 59.81	- 2.15
36209JK34 03-17 / 03-17	GNMA POOL # 472914 SER 2029 8.5 DUE 04-15-2029 REG PRINCIPAL PAYMENT RECEIVED ON 68,728.52 PAR	58.09	- 58.09	- 60.26	- 2.17
36209JK34 04-15 / 04-15	GNMA POOL # 472914 SER 2029 8.5 DUE 04-15-2029 REG PRINCIPAL PAYMENT RECEIVED ON 68,670.43 PAR	58.52	- 58.52	- 60.70	- 2.18
36209JK34 05-15 / 05-15	GNMA POOL # 472914 SER 2029 8.5 DUE 04-15-2029 REG PRINCIPAL PAYMENT RECEIVED ON 68,611.91 PAR	58.97	- 58.97	- 61.17	- 2.20
36209JK34 06-16 / 06-16	GNMA POOL # 472914 SER 2029 8.5 DUE 04-15-2029 REG PRINCIPAL PAYMENT RECEIVED ON 68,552.94 PAR	59.40	- 59.40	- 61.62	- 2.22
36209JK34 07-15 / 07-15	GNMA POOL # 472914 SER 2029 8.5 DUE 04-15-2029 REG PRINCIPAL PAYMENT RECEIVED ON 68,493.54 PAR	59.85	- 59.85	- 62.08	- 2.23
36209JK34 08-15 / 08-15	GNMA POOL # 472914 SER 2029 8.5 DUE 04-15-2029 REG PRINCIPAL PAYMENT RECEIVED ON 68,433.69 PAR	60.30	- 60.30	- 62.55	- 2.25
36209JK34 09-15 / 09-15	GNMA POOL # 472914 SER 2029 8.5 DUE 04-15-2029 REG PRINCIPAL PAYMENT RECEIVED ON 68,373.39 PAR	60.75	- 60.75	- 63.02	- 2.27
36209JK34 10-15 / 10-15	GNMA POOL # 472914 SER 2029 8.5 DUE 04-15-2029 REG PRINCIPAL PAYMENT RECEIVED ON 68,312.64 PAR	45,328.73	- 45,328.73	- 47,019.70	- 1,690.97
36209JK34 11-17 / 11-17	GNMA POOL # 472914 SER 2029 8.5 DUE 04-15-2029 REG PRINCIPAL PAYMENT RECEIVED ON 22,983.91 PAR	20.55	- 20.55	- 21.32	- 0.77
36209JK34 12-15 / 12-15	GNMA POOL # 472914 SER 2029 8.5 DUE 04-15-2029 REG PRINCIPAL PAYMENT RECEIVED ON 22,963.36 PAR	20.70	- 20.70	- 21.47	- 0.77
36209RTS2 01-15 / 01-15	GNMA POOL # 479461 SER 2030 9 DUE 07-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 257,691.88 PAR	168.85	- 168.85	- 176.65	- 7.80
36209RTS2 02-18 / 02-18	GNMA POOL # 479461 SER 2030 9 DUE 07-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 257,523.03 PAR	121,156.57	- 121,156.57	- 126,750.60	- 5,594.03
36209RTS2 03-17 / 03-17	GNMA POOL # 479461 SER 2030 9 DUE 07-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 136,366.46 PAR	22,823.51	- 22,823.51	- 23,877.31	- 1,053.80
36209RTS2 04-15 / 04-15	GNMA POOL # 479461 SER 2030 9 DUE 07-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 113,542.95 PAR	77.88	- 77.88	- 81.48	- 3.60
36209RTS2 05-15 / 05-15	GNMA POOL # 479461 SER 2030 9 DUE 07-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 113,465.07 PAR	78.50	- 78.50	- 82.12	- 3.62



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
36209RTS2 06-16 / 06-16	GNMA POOL # 479461 SER 2030 9 DUE 07-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 113,386.57 PAR	79.13	- 79.13	- 82.78	- 3.65
36209RTS2 07-15 / 07-15	GNMA POOL # 479461 SER 2030 9 DUE 07-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 113,307.44 PAR	79.49	- 79.49	- 83.16	- 3.67
36209RTS2 08-15 / 08-15	GNMA POOL # 479461 SER 2030 9 DUE 07-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 113,227.95 PAR	76.89	- 76.89	- 80.44	- 3.55
36209RTS2 09-15 / 09-15	GNMA POOL # 479461 SER 2030 9 DUE 07-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 113,151.06 PAR	28,785.11	- 28,785.11	- 30,114.17	- 1,329.06
36209RTS2 10-15 / 10-15	GNMA POOL # 479461 SER 2030 9 DUE 07-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 84,365.95 PAR	58.45	- 58.45	- 61.15	- 2.70
36209RTS2 11-17 / 11-17	GNMA POOL # 479461 SER 2030 9 DUE 07-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 84,307.50 PAR	63.50	- 63.50	- 66.43	- 2.93
36209RTS2 12-15 / 12-15	GNMA POOL # 479461 SER 2030 9 DUE 07-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 84,244.00 PAR	13,639.01	- 13,639.01	- 14,268.75	- 629.74
36209RXU2 01-15 / 01-15	GNMA POOL # 479591 SER 2030 9 DUE 09-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 68,639.84 PAR	7,027.20	- 7,027.20	- 7,351.66	- 324.46
36209RXU2 02-18 / 02-18	GNMA POOL # 479591 SER 2030 9 DUE 09-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 61,612.84 PAR	3,574.62	- 3,574.62	- 3,739.67	- 165.05
36209RXU2 03-17 / 03-17	GNMA POOL # 479591 SER 2030 9 DUE 09-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 58,038.02 PAR	1,258.24	- 1,258.24	- 1,316.34	- 58.10
36209RXU2 04-15 / 04-15	GNMA POOL # 479591 SER 2030 9 DUE 09-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 56,779.78 PAR	40.81	- 40.81	- 42.69	- 1.88
36209RXU2 05-15 / 05-15	GNMA POOL # 479591 SER 2030 9 DUE 09-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 56,738.97 PAR	4,133.30	- 4,133.30	- 4,324.14	- 190.84
36209RXU2 06-16 / 06-16	GNMA POOL # 479591 SER 2030 9 DUE 09-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 52,605.67 PAR	5,037.53	- 5,037.53	- 5,270.12	- 232.59
36209RXU2 07-15 / 07-15	GNMA POOL # 479591 SER 2030 9 DUE 09-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 47,568.14 PAR	3,613.36	- 3,613.36	- 3,780.20	- 166.84
36209RXU2 08-15 / 08-15	GNMA POOL # 479591 SER 2030 9 DUE 09-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 43,954.78 PAR	3,531.98	- 3,531.98	- 3,695.06	- 163.08
36209RXU2 09-15 / 09-15	GNMA POOL # 479591 SER 2030 9 DUE 09-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 40,422.80 PAR	5,139.60	- 5,139.60	- 5,376.90	- 237.30



◆ Transaction Detail by Category

Asset Id	Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>						
36209RXU2	10-15 / 10-15	GNMA POOL # 479591 SER 2030 9 DUE 09-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 35,283.20 PAR	2,759.45	- 2,759.45	- 2,886.86	- 127.41
36209RXU2	11-17 / 11-17	GNMA POOL # 479591 SER 2030 9 DUE 09-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 32,523.75 PAR	1,736.88	- 1,736.88	- 1,817.07	- 80.19
36209RXU2	12-15 / 12-15	GNMA POOL # 479591 SER 2030 9 DUE 09-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 30,786.87 PAR	2,720.18	- 2,720.18	- 2,845.78	- 125.60
36211EYV5	01-15 / 01-22	GNMA POOL # 511029 SER 2031 6.5 DUE 04-15-2031 REG SOLD 808,817.80 PAR 01-15-03 AT A PRICE OF \$105.15625 NET PLUS ACCRUED INTEREST RECEIVED PAINE WEBBER INC	850,522.47	- 808,817.80	- 844,203.58	6,318.89
36211ESV6	01-15 / 01-15	GNMA POOL # 511260 SER 2030 8.5 DUE 04-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 6,219.47 PAR	880.35	- 880.35	- 913.19	- 32.84
36211ESV6	02-18 / 02-18	GNMA POOL # 511260 SER 2030 8.5 DUE 04-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 5,339.12 PAR	7.34	- 7.34	- 7.61	- 0.27
36211ESV6	03-17 / 03-17	GNMA POOL # 511260 SER 2030 8.5 DUE 04-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 5,331.78 PAR	1,000.00	- 1,000.00	- 1,037.31	- 37.31
36211ESV6	04-15 / 04-15	GNMA POOL # 511260 SER 2030 8.5 DUE 04-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 4,331.78 PAR	5.08	- 5.08	- 5.27	- 0.19
36211ESV6	05-15 / 05-15	GNMA POOL # 511260 SER 2030 8.5 DUE 04-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 4,326.70 PAR	5.13	- 5.13	- 5.32	- 0.19
36211ESV6	06-16 / 06-16	GNMA POOL # 511260 SER 2030 8.5 DUE 04-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 4,321.57 PAR	5.55	- 5.55	- 5.76	- 0.21
36211ESV6	07-15 / 07-15	GNMA POOL # 511260 SER 2030 8.5 DUE 04-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 4,316.02 PAR	5.12	- 5.12	- 5.31	- 0.19
36211ESV6	08-15 / 08-15	GNMA POOL # 511260 SER 2030 8.5 DUE 04-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 4,310.90 PAR	467.10	- 467.10	- 484.53	- 17.43
36211ESV6	09-15 / 09-15	GNMA POOL # 511260 SER 2030 8.5 DUE 04-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 3,843.80 PAR	3.38	- 3.38	- 3.51	- 0.13
36211ESV6	10-15 / 10-15	GNMA POOL # 511260 SER 2030 8.5 DUE 04-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 3,840.42 PAR	2.52	- 2.52	- 2.61	- 0.09
36211ESV6	11-17 / 11-17	GNMA POOL # 511260 SER 2030 8.5 DUE 04-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 3,837.90 PAR	1,019.77	- 1,019.77	- 1,057.81	- 38.04
36211ESV6	12-15 / 12-15	GNMA POOL # 511260 SER 2030 8.5 DUE 04-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 2,818.13 PAR	890.73	- 890.73	- 923.96	- 33.23



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
36211G2H5 02-18 / 03-20	GNMA POOL # 512976 SER 2029 6.5 DUE 07-15-2029 REG SOLD 16,357.85 PAR 02-18-03 AT A PRICE OF \$104.99218 NET PLUS ACCRUED INTEREST RECEIVED GREENWICH CAPITAL MARKETS	17,174.46	- 16,357.85	- 17,219.19	- 44.73
36211G2H5 02-27 / 03-20	GNMA POOL # 512976 SER 2029 6.5 DUE 07-15-2029 REG PURCHASED 16,357.85 PAR 02-27-03 AT A PRICE OF \$105.26562 NET PLUS ACCRUED INTEREST PAID PAINE WEBBER INC	- 17,219.19	16,357.85	17,219.19	0.00
36211RNQ8 01-15 / 01-22	GNMA POOL # 520699 SER 2030 6.5 DUE 05-15-2030 REG SOLD 328,810.01 PAR 01-15-03 AT A PRICE OF \$105.14843 NET PLUS ACCRUED INTEREST RECEIVED BEAR STEARNS	345,738.59	- 328,810.01	- 343,195.45	2,543.14
36211SAS6 02-18 / 03-20	GNMA POOL # 521217 6.5 11-15-2030 BEO SOLD 16,251.03 PAR 02-18-03 AT A PRICE OF \$104.99218 NET PLUS ACCRUED INTEREST RECEIVED GREENWICH CAPITAL MARKETS	17,062.31	- 16,251.03	- 17,106.75	- 44.44
36211SAS6 02-27 / 03-20	GNMA POOL # 521217 6.5 11-15-2030 BEO PURCHASED 16,251.03 PAR 02-27-03 AT A PRICE OF \$105.26562 NET PLUS ACCRUED INTEREST PAID PAINE WEBBER INC	- 17,106.75	16,251.03	17,106.75	0.00
36211X4D5 02-21 / 03-20	GNMA POOL # 526520 SER 2031 6.5 DUE 02-15-2031 REG SOLD 16,324.14 PAR 02-21-03 AT A PRICE OF \$105.164089 NET PLUS ACCRUED INTEREST RECEIVED FIRST BOSTON CORP	17,167.13	- 16,324.14	- 17,130.15	36.98
36211X4D5 03-17 / 03-17	GNMA POOL # 526520 SER 2031 6.5 DUE 02-15-2031 REG PRINCIPAL PAYMENT RECEIVED ON 17,049.05 PAR	724.91	- 724.91	- 760.70	- 35.79
36212DHW2 01-15 / 01-22	GNMA POOL # 530445 SER 2031 6.5 DUE 03-15-2031 REG SOLD 388,070.44 PAR 01-15-03 AT A PRICE OF \$105.14843 NET PLUS ACCRUED INTEREST RECEIVED BEAR STEARNS	408,050.00	- 388,070.44	- 405,048.52	3,001.48
36212DMR7 01-15 / 01-22	GNMA POOL # 530568 SER 2031 6.5 DUE 02-15-2031 REG SOLD 339,910.75 PAR 01-15-03 AT A PRICE OF \$105.15625 NET PLUS ACCRUED INTEREST RECEIVED PAINE WEBBER INC	357,437.40	- 339,910.75	- 354,781.85	2,655.55
36212EH67 01-15 / 01-15	GNMA POOL # 531353 SER 2030 8.5 DUE 09-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 77,139.91 PAR	8,306.29	- 8,306.29	- 8,616.15	- 309.86
36212EH67 02-18 / 02-18	GNMA POOL # 531353 SER 2030 8.5 DUE 09-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 68,833.62 PAR	3,257.03	- 3,257.03	- 3,378.53	- 121.50
36212EH67 03-17 / 03-17	GNMA POOL # 531353 SER 2030 8.5 DUE 09-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 65,576.59 PAR	6,246.34	- 6,246.34	- 6,479.36	- 233.02
36212EH67 04-15 / 04-15	GNMA POOL # 531353 SER 2030 8.5 DUE 09-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 59,330.25 PAR	2,500.11	- 2,500.11	- 2,593.38	- 93.27

Portfolio Statement

Account Name: JOYCE EDY PIVCO FIXED ACCOUNT NUMBER: 26307

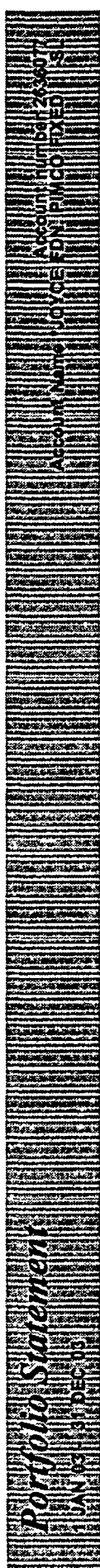
Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
36212EH67 05-15 / 05-15	GNMA POOL # 531353 SER 2030 8 5 DUE 09-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 56,830.14 PAR	55.63	- 55.63	- 57.71	- 2.08
36212EH67 06-16 / 06-16	GNMA POOL # 531353 SER 2030 8.5 DUE 09-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 56,774.51 PAR	10,240.60	- 10,240.60	- 10,622.62	- 382.02
36212EH67 07-15 / 07-15	GNMA POOL # 531353 SER 2030 8.5 DUE 09-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 46,533.91 PAR	8,838.14	- 8,838.14	- 9,167.85	- 329.71
36212EH67 08-15 / 08-15	GNMA POOL # 531353 SER 2030 8 5 DUE 09-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 37,695.77 PAR	37.69	- 37.69	- 39.10	- 1.41
36212EH67 09-15 / 09-15	GNMA POOL # 531353 SER 2030 8.5 DUE 09-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 37,658.08 PAR	4,059.82	- 4,059.82	- 4,211.27	- 151.45
36212EH67 10-15 / 10-15	GNMA POOL # 531353 SER 2030 8 5 DUE 09-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 33,598.26 PAR	10,323.37	- 10,323.37	- 10,708.48	- 385.11
36212EH67 11-17 / 11-17	GNMA POOL # 531353 SER 2030 8.5 DUE 09-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 23,274.89 PAR	2,274.90	- 2,274.90	- 2,359.76	- 84.86
36212EH67 12-15 / 12-15	GNMA POOL # 531353 SER 2030 8 5 DUE 09-15-2030 REG PRINCIPAL PAYMENT RECEIVED ON 20,999.99 PAR	24.47	- 24.47	- 25.38	- 0.91
36212MSR6 02-21 / 03-20	GNMA POOL # 538256 SER 2031 6 5 DUE 10-15-2031 REG SOLD 15,997.88 PAR 02-21-03 AT A PRICE OF \$105.16406 NET PLUS ACCRUED INTEREST RECEIVED FIRST BOSTON CORP	16,718.86	- 15,897.88	- 16,682.84	36.02
36212MSR6 03-17 / 03-17	GNMA POOL # 538256 SER 2031 6.5 DUE 10-15-2031 REG PRINCIPAL PAYMENT RECEIVED ON 17,230.52 PAR	1,332.64	- 1,332.64	- 1,398.44	- 65.80
36212M6W4 02-18 / 03-20	GNMA POOL # 538285 SER 2031 6 5 DUE 12-15-2031 REG SOLD 14,942.41 PAR 02-18-03 AT A PRICE OF \$104.99218 NET PLUS ACCRUED INTEREST RECEIVED GREENWICH CAPITAL MARKETS	15,688.36	- 14,942.41	- 15,729.22	- 40.86
36212M6W4 02-27 / 03-20	GNMA POOL # 538285 SER 2031 6 5 DUE 12-15-2031 REG PURCHASED 14,942.41 PAR 02-27-03 AT A PRICE OF \$105.26562 NET PLUS ACCRUED INTEREST INTEREST PAID PAINE WEBBER INC	- 15,729.22	14,942.41	15,729.22	0.00
36212TGE8 02-21 / 03-20	GNMA POOL # 542997 SER 2031 6 5 DUE 12-15-2031 REG SOLD 865,681.12 PAR 02-21-03 AT A PRICE OF \$105.164062 NET PLUS ACCRUED INTEREST RECEIVED FIRST BOSTON CORP	910,385.43	- 865,681.12	- 908,424.13	1,961.30
36212TGE8 03-17 / 03-17	GNMA POOL # 542997 SER 2031 6 5 DUE 12-15-2031 REG PRINCIPAL PAYMENT RECEIVED ON 965,720.31 PAR	100,039.18	- 100,039.18	- 104,978.61	- 4,939.43
36212TGE8 03-31 / 03-31	GNMA POOL # 542997 SER 2031 6 5 DUE 12-15-2031 REG RESIDUAL VALUE	0.01	- 0.01	- 0.01	0.00



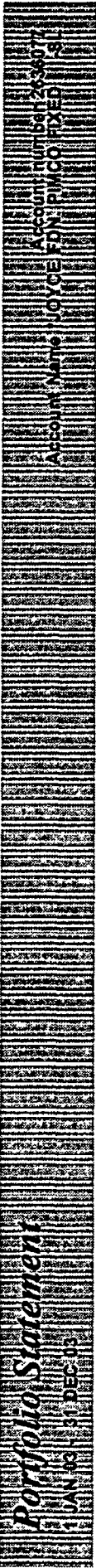
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
36212UZ2 01-15 / 01-22	GNMA POOL # 544458 SER 2031 6.5 DUE 04-15-2031 REG SOLD 364,712.53 PAR 01-15-03 AT A PRICE OF \$105.14843 NET PLUS ACCRUED INTEREST RECEIVED BEAR STEARNS	383,489.53	- 364,712.53	- 380,668.70	2,820.83
36212XK4 01-15 / 01-22	GNMA POOL # 546693 SER 2031 6.5 DUE 11-15-2031 REG SOLD 539,389.19 PAR 01-15-03 AT A PRICE OF \$105.14843 NET PLUS ACCRUED INTEREST RECEIVED BEAR STEARNS	567,159.31	- 539,389.19	- 562,987.47	4,171.84
36213E2A3 01-15 / 01-22	GNMA POOL # 552569 SER 2032 6.5 DUE 05-15-2032 REG SOLD 630,601.68 PAR 01-15-03 AT A PRICE OF \$105.15625 NET PLUS ACCRUED INTEREST RECEIVED PAINE WEBBER INC	663,117.08	- 630,601.68	- 658,190.50	4,926.58
36213HEU9 01-15 / 01-22	GNMA POOL # 554647 SER 2031 6.5 DUE 03-15-2031 REG SOLD 341,146.33 PAR 01-15-03 AT A PRICE OF \$105.15625 NET PLUS ACCRUED INTEREST RECEIVED PAINE WEBBER INC	358,736.69	- 341,146.33	- 356,071.48	2,665.21
36213HYD5 02-18 / 03-20	GNMA POOL # 555208 SER 2032 6.5 DUE 01-15-2032 REG SOLD 13,468.94 PAR 02-18-03 AT A PRICE OF \$104.99218 NET PLUS ACCRUED INTEREST RECEIVED GREENWICH CAPITAL MARKETS	14,141.33	- 13,468.94	- 14,178.16	- 36.83
36213HYD5 02-27 / 03-20	GNMA POOL # 555208 SER 2032 6.5 DUE 01-15-2032 REG PURCHASED 13,468.94 PAR 02-27-03 AT A PRICE OF \$105.26562 NET PLUS ACCRUED INTEREST PAID PAINE WEBBER INC	- 14,178.16	13,468.94	14,178.16	0.00
36213HY9 01-15 / 01-22	GNMA POOL # 555227 SER 2032 6.5 DUE 02-15-2032 REG SOLD 615,608.66 PAR 01-15-03 AT A PRICE OF \$105.15625 NET PLUS ACCRUED INTEREST RECEIVED PAINE WEBBER INC	647,350.98	- 615,608.66	- 642,541.54	4,809.44
36213QC49 01-15 / 01-22	GNMA POOL # 560891 SER 2031 6.5 DUE 08-15-2031 REG SOLD 21,603.51 PAR 01-15-03 AT A PRICE OF \$105.14843 NET PLUS ACCRUED INTEREST RECEIVED BEAR STEARNS	22,715.75	- 21,603.51	- 22,548.66	167.09
36213QUG2 01-15 / 01-22	GNMA POOL # 561383 SER 2031 6.5 DUE 11-15-2031 REG SOLD 29,711.06 PAR 01-15-03 AT A PRICE OF \$105.14843 NET PLUS ACCRUED INTEREST RECEIVED BEAR STEARNS	31,240.72	- 29,711.06	- 31,010.92	229.80
36213QUG2 01-15 / 01-22	GNMA POOL # 561383 SER 2031 6.5 DUE 11-15-2031 REG SOLD 645,260.26 PAR 01-15-03 AT A PRICE OF \$105.14843 NET PLUS ACCRUED INTEREST RECEIVED BEAR STEARNS	678,481.08	- 645,260.26	- 673,490.40	4,990.68
36213YZN5 01-15 / 01-22	GNMA POOL # 568749 SER 2032 6.5 DUE 07-15-2032 REG SOLD 339,366.89 PAR 01-15-03 AT A PRICE OF \$105.15625 NET PLUS ACCRUED INTEREST RECEIVED PAINE WEBBER INC	356,865.50	- 339,366.89	- 354,214.19	2,651.31



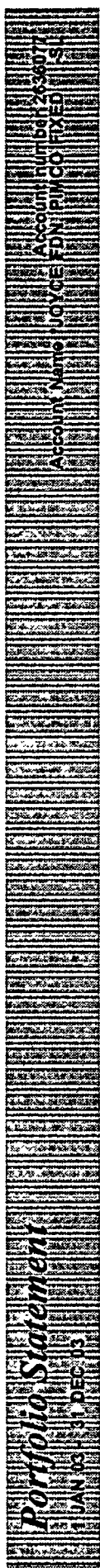
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
36200B2W6 01-15 / 01-22	GNMA POOL # 596689 SER 2032 6.5 DUE 11-15-2032 REG SOLD 45,024.18 PAR 01-15-03 AT A PRICE OF \$105.15625 NET PLUS ACCRUED INTEREST RECEIVED PAINE WEBBER INC	47,345.74	- 45,024.18	- 46,993.99	351.75
36200B2W6 01-15 / 01-22	GNMA POOL # 596689 SER 2032 6.5 DUE 11-15-2032 REG SOLD 636,614.43 PAR 01-15-03 AT A PRICE OF \$105.14843 NET PLUS ACCRUED INTEREST RECEIVED BEAR STEARNS	669,390.13	- 636,614.43	- 664,466.31	4,923.82
36225BEK0 02-18 / 03-20	GNMA POOL # 781038 SER 2029 6.5 DUE 05-15-2029 REG SOLD 967,490.81 PAR 02-18-03 AT A PRICE OF \$104.99218 NET PLUS ACCRUED INTEREST RECEIVED GREENWICH CAPITAL MARKETS	1,015,789.77	- 967,490.81	- 1,018,435.25	- 2,645.48
36225BEK0 02-27 / 03-20	GNMA POOL # 781038 SER 2029 6.5 DUE 05-15-2029 REG PURCHASED 967,490.81 PAR 02-27-03 AT A PRICE OF \$105.26562 NET PLUS ACCRUED INTEREST PAID PAINE WEBBER INC	- 1,018,435.25	967,490.81	1,018,435.25	0.00
36225BMN5 02-21 / 03-20	GNMA POOL # 781265 SER 2029 6.5 DUE 12-15-2029 REG SOLD 1,419,351.95 PAR 02-21-03 AT A PRICE OF \$105.16406 NET PLUS ACCRUED INTEREST RECEIVED FIRST BOSTON CORP	1,492,648.17	- 1,419,351.95	- 1,489,876.00	2,772.17
36225BMN5 03-17 / 03-17	GNMA POOL # 781265 SER 2029 6.5 DUE 12-15-2029 REG PRINCIPAL PAYMENT RECEIVED ON 1,499,850.43 PAR	80,498.46	- 80,498.46	- 84,498.23	- 3,999.77
36225BMN5 03-31 / 03-31	GNMA POOL # 781265 SER 2029 6.5 DUE 12-15-2029 REG RESIDUAL VALUE	0.02	- 0.02	- 0.02	0.00
36225BNW4 01-15 / 01-22	GNMA POOL # 781305 SER 2031 6.5 DUE 06-15-2031 REG SOLD 333,673.59 PAR 01-15-03 AT A PRICE OF \$105.14843 NET PLUS ACCRUED INTEREST RECEIVED BEAR STEARNS	350,852.57	- 333,673.59	- 348,271.81	2,580.76
01N062623 02-18 / 02-20	GNMA POOL #9999999 SER 2029 6.5 DUE02-01-2029 REG SOLD 1,000,000.00 PAR 02-18-03 AT A PRICE OF \$105.125 NET FIRST BOSTON CORP	1,051,250.00	- 1,000,000.00	- 1,049,375.00	1,875.00
3837H1MP3 03-28 / 04-22	GNMA REMIC TR SER 1998-12 CL Z 6.5 GTD MTG PASS THRU CTF DUE 05-20-2028 SOLD 1,367,957.65 PAR 03-28-03 AT A PRICE OF \$1.056458, PLUS ACCRUED INTEREST RECEIVED REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	1,445,190.26	- 1,367,957.65	- 1,347,268.44	97,921.82
01N062615 01-15 / 01-22	GNMA TBA POOL 6.5 TBA SOLD 2,000,000.00 PAR 01-15-03 AT A PRICE OF \$105.13671 NET FIRST BOSTON CORP	2,102,734.38	- 2,000,000.00	- 2,087,500.00	15,234.38
01N062615 01-17 / 01-22	GNMA TBA POOL 6.5 TBA SOLD 1,500,000.00 PAR 01-17-03 AT A PRICE OF \$105.10546 NET LEHMAN GOVERNMENT SECURITIES	1,576,582.03	- 1,500,000.00	- 1,565,625.00	10,957.03
01N070626 01-15 / 02-20	GNMA TBA POOL 7.30 YR FEB SOLD 1,000,000.00 PAR 01-15-03 AT A PRICE OF \$106.09375 NET SALOMON BROS & CO	1,060,937.50	- 1,000,000.00	- 1,059,375.00	1,562.50



Transaction Detail by Category

Asset Id	Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>						
01N070626	02-03 / 02-20	GNMA TBA POOL 7 30 YR FEB SOLD 1,000,000.00 PAR 02-03-03 AT A PRICE OF \$106.13281 NET PAINE WEBBER INC	1,061,328.13	- 1,000,000.00	- 1,059,375.00	1,953.13
01N070626	02-12 / 02-20	GNMA TBA POOL 7 30 YR FEB SOLD 1,000,000.00 PAR 02-12-03 AT A PRICE OF \$106.09375 NET GOLDMAN SACHS & COMPANY	1,060,937.50	- 1,000,000.00	- 1,060,937.50	0.00
01N070626	02-12 / 02-20	GNMA TBA POOL 7 30 YR FEB SOLD 1,000,000.00 PAR 02-12-03 AT A PRICE OF \$106.13281 NET GOLDMAN SACHS & COMPANY	1,061,328.13	- 1,000,000.00	- 1,061,328.13	0.00
01N070618	01-09 / 01-22	GNMA TBA POOL 7 30 YR JAN SOLD 2,000,000.00 PAR 01-09-03 AT A PRICE OF \$106.0625 NET GOLDMAN SACHS & COMPANY	2,121,250.00	- 2,000,000.00	- 2,111,250.00	10,000.00
36225CME3	03-28 / 04-22	GNMA 2002-29 REMIC TR CL Z 6.5 05-16-2032 SOLD 4,222,024.92 PAR 03-28-03 AT A PRICE OF \$1 048333, PLUS ACCRUED INTEREST RECEIVED REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	4,426,089.46	- 4,222,024.92	- 4,298,663.17	127,426.29
36225CME3	03-28 / 04-22	GNMA 2002-43 REMIC TR CTF CL Z 6.5 06-20-2032 SOLD 3,674,368.98 PAR 03-28-03 AT A PRICE OF \$1 048750, PLUS ACCRUED INTEREST RECEIVED REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	3,853,494.47	- 3,674,368.98	- 3,731,617.40	121,877.07
36225CME3	01-21 / 01-21	GNMAIL POOL # 080356 SER 2029 5.5 DUE 12-20-2029 REG PRINCIPAL PAYMENT RECEIVED ON 233,855.58 PAR	7,008.74	- 7,008.74	- 7,105.66	- 96.92
36225CME3	02-20 / 02-20	GNMAIL POOL # 080356 SER 2029 5.5 DUE 12-20-2029 REG PRINCIPAL PAYMENT RECEIVED ON 228,846.84 PAR	15,114.29	- 15,114.29	- 15,323.29	- 209.00
36225CME3	03-20 / 03-20	GNMAIL POOL # 080356 SER 2029 5.5 DUE 12-20-2029 REG PRINCIPAL PAYMENT RECEIVED ON 211,732.55 PAR	8,906.83	- 8,906.83	- 9,030.00	- 123.17
36225CME3	04-21 / 04-21	GNMAIL POOL # 080356 SER 2029 5.5 DUE 12-20-2029 REG PRINCIPAL PAYMENT RECEIVED ON 202,825.72 PAR	9,633.78	- 9,633.78	- 9,767.00	- 133.22
36225CME3	05-20 / 05-20	GNMAIL POOL # 080356 SER 2029 5.5 DUE 12-20-2029 REG PRINCIPAL PAYMENT RECEIVED ON 193,191.94 PAR	6,404.78	- 6,404.78	- 6,493.35	- 88.57
36225CME3	06-20 / 06-20	GNMAIL POOL # 080356 SER 2029 5.5 DUE 12-20-2029 REG PRINCIPAL PAYMENT RECEIVED ON 186,787.16 PAR	12,935.96	- 12,935.96	- 13,114.84	- 178.88
36225CME3	07-21 / 07-21	GNMAIL POOL # 080356 SER 2029 5.5 DUE 12-20-2029 REG PRINCIPAL PAYMENT RECEIVED ON 173,851.20 PAR	17,051.21	- 17,051.21	- 17,287.00	- 235.79
36225CME3	08-20 / 08-20	GNMAIL POOL # 080356 SER 2029 5.5 DUE 12-20-2029 REG PRINCIPAL PAYMENT RECEIVED ON 156,799.99 PAR	6,550.09	- 6,550.09	- 6,640.87	- 90.58



◆ Transaction Detail by Category

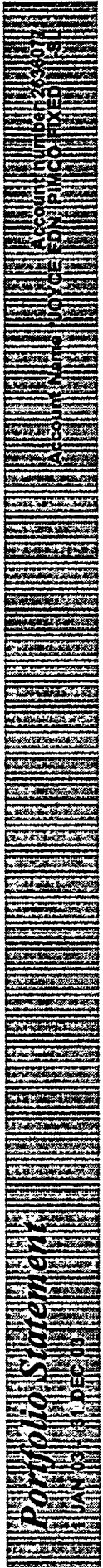
Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
36225CME3 09-22 / 09-22	GNMAIL POOL # 080356 SER 2029 5.5 DUE 12-20-2029 REG PRINCIPAL PAYMENT RECEIVED ON 150,249.90 PAR	6,902.71	- 6,902.71	- 6,998.16	- 95.45
36225CME3 10-20 / 10-20	GNMAIL POOL # 080356 SER 2029 5.5 DUE 12-20-2029 REG PRINCIPAL PAYMENT RECEIVED ON 143,347.19 PAR	13,065.90	- 13,065.90	- 13,246.58	- 180.68
36225CME3 11-20 / 11-20	GNMAIL POOL # 080356 SER 2029 5.5 DUE 12-20-2029 REG PRINCIPAL PAYMENT RECEIVED ON 130,281.29 PAR	4,065.34	- 4,065.34	- 4,121.56	- 56.22
36225CME3 12-22 / 12-22	GNMAIL POOL # 080356 SER 2029 5.5 DUE 12-20-2029 REG PRINCIPAL PAYMENT RECEIVED ON 126,215.95 PAR	9,172.50	- 9,172.50	- 9,299.34	- 126.84
40410RAV2 10-16 / 10-16	HBOS TREAS SVCS PLC CPN 01-29-2004 SOLD 300,000.00 PAR 10-16-03 AT A PRICE OF \$99.6518 NET MERRILL LYNCH DTC VS SDFS	299,055.00	- 300,000.00	- 298,955.42	99.58
40410RAV2 10-27 / 10-27	HBOS TREAS SVCS PLC CPN 01-29-2004 SOLD 1,800,000.00 PAR 10-27-03 AT A PRICE OF \$99.6518 NET BANCAMERICA SECURITIES INC.	1,794,924.00	- 1,800,000.00	- 1,793,732.50	1,191.50
40410RAV2 11-26 / 11-26	HBOS TREAS SVCS PLC CPN 01-29-2004 SOLD 900,000.00 PAR 11-26-03 AT A PRICE OF \$99.6518 NET BANCAMERICA SECURITIES INC.	898,272.00	- 900,000.00	- 896,866.25	1,405.75
40410RCK4 12-18 / 12-18	HBOS TREAS SVCS PLC CPN 03-19-2004 SOLD 900,000.00 PAR 12-18-03 AT A PRICE OF \$99.68062 NET GOLDMAN, SACHS & COMPANY	897,516.00	- 900,000.00	- 897,125.63	390.37
40410TSP2 04-07 / 04-07	HBOS TREAS SVCS PLC CPN 05-23-2003 SOLD 1,200,000.00 PAR 04-07-03 AT A PRICE OF \$99.67927 NET CHASE SECURITIES INC (CSI)	1,198,160.00	- 1,200,000.00	- 1,196,151.33	2,008.67
40410TV45 05-12 / 05-12	HBOS TREAS SVCS PLC CPN 08-04-2003 SOLD 300,000.00 PAR 05-12-03 AT A PRICE OF \$99.66454 NET PLUS ACCRUED INTEREST RECEIVED BANCAMERICA SECURITIES INC	299,018.13	- 300,000.00	- 298,993.63	24.50
40410TV45 05-19 / 05-19	HBOS TREAS SVCS PLC CPN 08-04-2003 SOLD 1,500,000.00 PAR 05-19-03 AT A PRICE OF \$99.66454 NET PLUS ACCRUED INTEREST RECEIVED MERRILL LYNCH DTC VS SDFS	1,495,112.51	- 1,500,000.00	- 1,494,968.12	144.39
40410TV45 06-26 / 06-26	HBOS TREAS SVCS PLC CPN 08-04-2003 SOLD 400,000.00 PAR 06-26-03 AT A PRICE OF \$99.66454 NET PLUS ACCRUED INTEREST RECEIVED CHASE SECURITIES INC (CSI)	398,755.67	- 400,000.00	- 398,658.17	97.50
40410TYL4 09-22 / 09-22	HBOS TREAS SVCS PLC CPN 11-20-2003 SOLD 900,000.00 PAR 09-22-03 AT A PRICE OF \$99.73 NET PLUS ACCRUED INTEREST RECEIVED BANCAMERICA SECURITIES INC	897,614.25	- 900,000.00	- 897,570.00	44.25

Portfolio Statement
 12/15/07
 12/15/07

Account Number: 1252507
 Account Name: VOYCE TR FUND CO INC

◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
40410TYL4 09-23 / 09-23	HBOS TREAS SVCS PLC CPN 11-20-2003 SOLD 1,300,000.00 PAR 09-23-03 AT A PRICE OF \$99.73 NET PLUS ACCRUED INTEREST RECEIVED GOLDMAN, SACHS & COMPANY	1,296,531.89	- 1,300,000.00	- 1,296,490.00	41.89
40410TYL4 10-02 / 10-02	HBOS TREAS SVCS PLC CPN 11-20-2003 SOLD 800,000.00 PAR 10-02-03 AT A PRICE OF \$99.73 NET LEHMAN SPECIAL SECURITIES INC	798,856.67	- 800,000.00	- 797,840.00	1,016.67
40410TWC6 07-18 / 07-18	HBOS TREAS SVCS PLC DISC COML PAPER 3/43YRS 3&4 CPN 09-12-2003 SOLD 200,000.00 PAR 07-18-03 AT A PRICE OF \$99.70972 NET PLUS ACCRUED INTEREST RECEIVED CHASE SECURITIES INC (CSI)	199,450.55	- 200,000.00	- 199,419.44	31.11
40410TVE3 06-26 / 06-26	HBOS TREAS SVCS PLC DISC CPN 08-14-2003 SOLD 800,000.00 PAR 06-26-03 AT A PRICE OF \$99.69 NET PLUS ACCRUED INTEREST RECEIVED GOLDMAN, SACHS & COMPANY	797,694.23	- 800,000.00	- 797,520.00	174.23
40410TVJ2 06-26 / 06-26	HBOS TREAS SVCS PLC DISC CPN 08-18-2003 SOLD 500,000.00 PAR 06-26-03 AT A PRICE OF \$99.68069 NET PLUS ACCRUED INTEREST RECEIVED GOLDMAN, SACHS & COMPANY	498,528.62	- 500,000.00	- 498,403.47	125.15
40410TVS2 06-26 / 06-26	HBOS TREAS SVCS PLC DISC CPN 08-26-2003 SOLD 1,300,000.00 PAR 06-26-03 AT A PRICE OF \$99.68205 NET PLUS ACCRUED INTEREST RECEIVED GOLDMAN, SACHS & COMPANY	1,296,175.15	- 1,300,000.00	- 1,295,866.72	308.43
40410TVT0 06-26 / 06-26	HBOS TREAS SVCS PLC DISC CPN 08-27-2003 SOLD 100,000.00 PAR 06-26-03 AT A PRICE OF \$99.69461 NET PLUS ACCRUED INTEREST RECEIVED GOLDMAN, SACHS & COMPANY	99,721.31	- 100,000.00	- 99,694.61	26.70
40410TVT0 07-18 / 07-18	HBOS TREAS SVCS PLC DISC CPN 08-27-2003 SOLD 100,000.00 PAR 07-18-03 AT A PRICE OF \$99.69461 NET PLUS ACCRUED INTEREST RECEIVED TRANSACTION ORIGINALLY POSTED ON 08-19-03	99,716.28	- 100,000.00	- 99,694.61	21.67
40410TQ58 12-17 / 12-17	HBOS TREAS SVCS PLC 03-05-2003 TO REVERSE ENTRY OF 12-17-02 READING: SOLD 2,400,000.00 PAR 12-17-02 AT A PRICE OF \$99.718333 NET	- 2,393,240.00	2,400,000.00	2,391,630.00	- 1,610.00
40410TQ58 12-17 / 03-28	HBOS TREAS SVCS PLC 03-05-2003 SOLD 2,400,000.00 PAR 12-17-02 AT A PRICE OF \$99.718333 NET PLUS ACCRUED INTEREST RECEIVED VERIFIED BY TAX	2,391,890.00	- 2,400,000.00	- 2,391,630.00	260.00
40410TQB5 12-19 / 12-19	HBOS TREAS SVCS PLC 03-11-2003 TO REVERSE ENTRY OF 12-19-02 READING: SOLD 1,900,000.00 PAR 12-19-02 AT A PRICE OF \$99.703888 NET LEHMAN SPECIAL SECURITIES INC	- 1,894,373.89	1,900,000.00	1,893,331.53	- 1,042.36



Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
40410TQB5 12-19 / 03-28	HBOS TREAS SVCS PLC 03-11-2003 SOLD 1,900,000.00 PAR 12-19-02 AT A PRICE OF \$99.703888 NET PLUS ACCRUED INTEREST RECEIVED VERIFIED BY TAX	1,893,461.36	- 1,900,000.00	- 1,893,331.53	129.83
40410TQB5 01-28 / 01-28	HBOS TREAS SVCS PLC 03-11-2003 SOLD 2,600,000.00 PAR 01-28-03 AT A PRICE OF \$99.854166 NET GOLDMAN, SACHS & COMPANY	2,596,208.33	- 2,600,000.00	- 2,590,874.72	5,333.61
40410TRES 04-07 / 04-07	HBOS TREAS SVCS PLC 04-14-2003 SOLD 1,600,000.00 PAR 04-07-03 AT A PRICE OF \$99.77098 NET CHASE SECURITIES INC (CSI)	1,599,620.44	- 1,600,000.00	- 1,596,335.77	3,284.67
40410TTS15 04-07 / 04-07	HBOS TREAS SVCS PLC 05-01-2003 SOLD 1,500,000.00 PAR 04-07-03 AT A PRICE OF \$99.6875 NET CHASE SECURITIES INC (CSI)	1,498,770.00	- 1,500,000.00	- 1,495,312.50	3,457.50
31359DRM7 05-28 / 05-28	I/O FNMA REMIC TR SER 1993-170 CL L 1122.4 GTD MTG PASS THRU CTF 9-25-08 REG PRINCIPAL PAYMENT RECEIVED ON 1,039.43 PAR	32.84	- 32.84	- 32.84	0.00
31359DRM7 05-28 / 05-28	I/O FNMA REMIC TR SER 1993-170 CL L 1122.4 GTD MTG PASS THRU CTF 9-25-08 REG PRINCIPAL PAYMENT RECEIVED ON 1,039.43 PAR	- 32.84	32.84	1,571.52	1,538.68
31359DRM7 06-25 / 06-25	I/O FNMA REMIC TR SER 1993-170 CL L 1122.4 GTD MTG PASS THRU CTF 9-25-08 REG PRINCIPAL PAYMENT RECEIVED ON 1,006.59 PAR	- 28.57	28.57	1,953.58	1,925.01
31359DRM7 06-25 / 06-25	I/O FNMA REMIC TR SER 1993-170 CL L 1122.4 GTD MTG PASS THRU CTF 9-25-08 REG PRINCIPAL PAYMENT RECEIVED ON 1,006.59 PAR	28.57	- 28.57	- 28.57	0.00
31359DRM7 07-25 / 07-25	I/O FNMA REMIC TR SER 1993-170 CL L 1122.4 GTD MTG PASS THRU CTF 9-25-08 REG PRINCIPAL PAYMENT RECEIVED ON 978.02 PAR	- 27.93	27.93	1,909.82	1,881.89
31359DRM7 07-25 / 07-25	I/O FNMA REMIC TR SER 1993-170 CL L 1122.4 GTD MTG PASS THRU CTF 9-25-08 REG PRINCIPAL PAYMENT RECEIVED ON 978.02 PAR	27.93	- 27.93	- 27.93	0.00
31359DRM7 08-26 / 08-26	I/O FNMA REMIC TR SER 1993-170 CL L 1122.4 GTD MTG PASS THRU CTF 9-25-08 REG PRINCIPAL PAYMENT RECEIVED ON 950.09 PAR	- 27.31	27.31	1,867.43	1,840.12
31359DRM7 08-26 / 08-26	I/O FNMA REMIC TR SER 1993-170 CL L 1122.4 GTD MTG PASS THRU CTF 9-25-08 REG PRINCIPAL PAYMENT RECEIVED ON 950.09 PAR	27.31	- 27.31	- 27.31	0.00
31359DRM7 09-25 / 09-25	I/O FNMA REMIC TR SER 1993-170 CL L 1122.4 GTD MTG PASS THRU CTF 9-25-08 REG PRINCIPAL PAYMENT RECEIVED ON 922.78 PAR	26.69	- 26.69	- 26.69	0.00
31359DRM7 09-25 / 09-25	I/O FNMA REMIC TR SER 1993-170 CL L 1122.4 GTD MTG PASS THRU CTF 9-25-08 REG PRINCIPAL PAYMENT RECEIVED ON 922.78 PAR	- 26.69	26.69	1,825.03	1,798.34
31359DRM7 10-25 / 10-25	I/O FNMA REMIC TR SER 1993-170 CL L 1122.4 GTD MTG PASS THRU CTF 9-25-08 REG PRINCIPAL PAYMENT RECEIVED ON 896.09 PAR	26.09	- 26.09	- 26.09	0.00



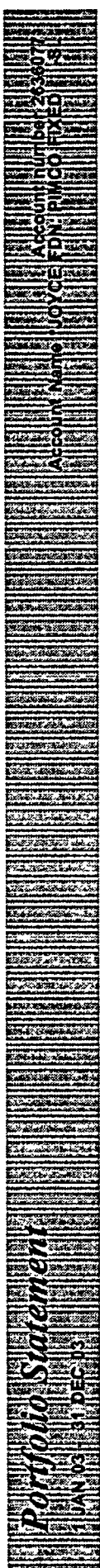
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
31359DRM7 10-25 / 10-25	I/O FNMA REMIC TR SER 1993-170 CL L 1122.4 GTD MTG PASS THRU CTF 9-25-08 REG PRINCIPAL PAYMENT RECEIVED ON 896.09 PAR	- 26.09	26.09	1,784.00	1,757.91
31359DRM7 11-25 / 11-25	I/O FNMA REMIC TR SER 1993-170 CL L 1122.4 GTD MTG PASS THRU CTF 9-25-08 REG PRINCIPAL PAYMENT RECEIVED ON 870.00 PAR	25.51	- 25.51	- 25.51	0.00
31359DRM7 11-25 / 11-25	I/O FNMA REMIC TR SER 1993-170 CL L 1122.4 GTD MTG PASS THRU CTF 9-25-08 REG PRINCIPAL PAYMENT RECEIVED ON 870.00 PAR	- 25.51	25.51	1,744.34	1,718.83
31359DRM7 12-26 / 12-26	I/O FNMA REMIC TR SER 1993-170 CL L 1122.4 GTD MTG PASS THRU CTF 9-25-08 REG PRINCIPAL PAYMENT RECEIVED ON 844.49 PAR	- 24.93	24.93	24.93	0.00
31359DRM7 12-26 / 12-26	I/O FNMA REMIC TR SER 1993-170 CL L 1122.4 GTD MTG PASS THRU CTF 9-25-08 REG PRINCIPAL PAYMENT RECEIVED ON 844.49 PAR	24.93	- 24.93	- 24.93	0.00
31359DRM7 01-27 / 01-27	I/O FNMA REMIC TR SER 1993-170 CL L 1122.4 GTD MTG PASS THRU CTF 9-25-08 REG PRINCIPAL PAYMENT RECEIVED ON 819.56 PAR	24.36	- 24.36	- 24.36	0.00
31359DRM7 02-25 / 02-25	I/O FNMA REMIC TR SER 1993-170 CL L 1122.4 GTD MTG PASS THRU CTF 9-25-08 REG PRINCIPAL PAYMENT RECEIVED ON 795.20 PAR	23.81	- 23.81	- 23.81	0.00
31359DRM7 03-25 / 03-25	I/O FNMA REMIC TR SER 1993-170 CL L 1122.4 GTD MTG PASS THRU CTF 9-25-08 REG PRINCIPAL PAYMENT RECEIVED ON 771.39 PAR	23.27	- 23.27	- 23.27	0.00
31359DRM7 04-25 / 04-25	I/O FNMA REMIC TR SER 1993-170 CL L 1122.4 GTD MTG PASS THRU CTF 9-25-08 REG PRINCIPAL PAYMENT RECEIVED ON 748.12 PAR	22.74	- 22.74	- 22.74	0.00
31359DRM7 05-27 / 05-27	I/O FNMA REMIC TR SER 1993-170 CL L 1122.4 GTD MTG PASS THRU CTF 9-25-08 REG PRINCIPAL PAYMENT RECEIVED ON 725.38 PAR	22.22	- 22.22	- 22.22	0.00
31359DRM7 06-25 / 06-25	I/O FNMA REMIC TR SER 1993-170 CL L 1122.4 GTD MTG PASS THRU CTF 9-25-08 REG PRINCIPAL PAYMENT RECEIVED ON 703.16 PAR	21.71	- 21.71	- 21.71	0.00
31359DRM7 07-25 / 07-25	I/O FNMA REMIC TR SER 1993-170 CL L 1122.4 GTD MTG PASS THRU CTF 9-25-08 REG PRINCIPAL PAYMENT RECEIVED ON 681.45 PAR	21.21	- 21.21	- 21.21	0.00
31359DRM7 08-25 / 08-25	I/O FNMA REMIC TR SER 1993-170 CL L 1122.4 GTD MTG PASS THRU CTF 9-25-08 REG PRINCIPAL PAYMENT RECEIVED ON 660.24 PAR	20.73	- 20.73	- 20.73	0.00
31359DRM7 09-25 / 09-25	I/O FNMA REMIC TR SER 1993-170 CL L 1122.4 GTD MTG PASS THRU CTF 9-25-08 REG PRINCIPAL PAYMENT RECEIVED ON 639.51 PAR	20.24	- 20.24	- 20.24	0.00
31359DRM7 10-27 / 10-27	I/O FNMA REMIC TR SER 1993-170 CL L 1122.4 GTD MTG PASS THRU CTF 9-25-08 REG PRINCIPAL PAYMENT RECEIVED ON 619.27 PAR	19.78	- 19.78	- 19.78	0.00
31359DRM7 11-25 / 11-25	I/O FNMA REMIC TR SER 1993-170 CL L 1122.4 GTD MTG PASS THRU CTF 9-25-08 REG PRINCIPAL PAYMENT RECEIVED ON 599.49 PAR	19.32	- 19.32	- 19.32	0.00



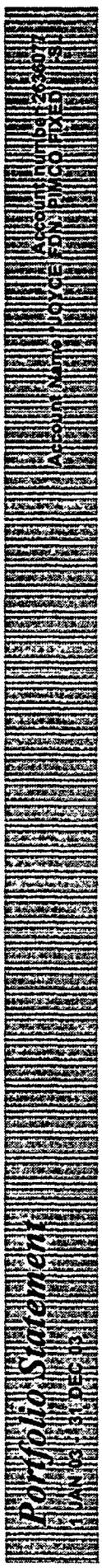
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
31359DRM7 12-26 / 12-26	I/O FNMA REMIC TR SER 1993-170 CL L 1122 4 GTD MTG PASS THRU CTF 9-25-08 REG PRINCIPAL PAYMENT RECEIVED ON 580.17 PAR	18 87	- 18 87	- 2,274.85	- 2,255.98
31359EGX3 01-27 / 01-27	I/O FNMA REMIC TR SER 1993-183 CL GA 6.5GTD MTG PASS THRU CTF DUE 03-25-2022 REG \$1,680.07 RECEIVED AS PRINCIPAL PAYMENT DUE 01/25/03. NEW BALANCE NOW 302,119.90 CV REDUCTION IS EQUAL TO 8,047.98	1,680.07	- 8,047.98	- 1,680.07	0.00
31359EGX3 02-25 / 02-25	I/O FNMA REMIC TR SER 1993-183 CL GA 6.5GTD MTG PASS THRU CTF DUE 03-25-2022 REG \$1,636.48 RECEIVED AS PRINCIPAL PAYMENT DUE 02/25/03. NEW BALANCE NOW 294,187.24 CV REDUCTION IS EQUAL TO 7,932.66	1,636.48	- 7,932.66	- 1,636.48	0.00
31359EGX3 03-25 / 03-25	I/O FNMA REMIC TR SER 1993-183 CL GA 6.5GTD MTG PASS THRU CTF DUE 03-25-2022 REG \$1,593.51 RECEIVED AS PRINCIPAL PAYMENT DUE 03/25/03. NEW BALANCE NOW 286,368.24 CV REDUCTION IS EQUAL TO 7,819.00	1,593.51	- 7,819.00	- 1,593.51	0.00
31359EGX3 03-28 / 04-04	I/O FNMA REMIC TR SER 1993-183 CL GA 6.5GTD MTG PASS THRU CTF DUE 03-25-2022 REG SOLD 286,368.24 PAR 03-28-03 AT A PRICE OF \$0.030001, PLUS ACCRUED INTEREST RECEIVED REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	8,591.23	- 286,368.24	- 282,299.18	- 273,707.95
31359GUF1 01-27 / 01-27	I/O FNMA REMIC TR SER 1994-27 CL MH 6.5 GTD MTG PASS THRU CTF DUE 03-25-2020 REG \$184.73 RECEIVED AS PRINCIPAL PAYMENT DUE 01/25/03. NEW BALANCE NOW 19,321.68 CV REDUCTION IS EQUAL TO 14,782.54	184.73	- 14,782.54	- 184.73	0.00
31359GUF1 02-25 / 02-25	I/O FNMA REMIC TR SER 1994-27 CL MH 6.5 GTD MTG PASS THRU CTF DUE 03-25-2020 REG \$104.65 RECEIVED AS PRINCIPAL PAYMENT DUE 02/25/03. NEW BALANCE NOW 4,773.10 CV REDUCTION IS EQUAL TO 14,548.58	104.65	- 14,548.58	- 104.65	0.00
31359GUF1 03-25 / 03-25	I/O FNMA REMIC TR SER 1994-27 CL MH 6.5 GTD MTG PASS THRU CTF DUE 03-25-2020 REG \$25.85 RECEIVED AS PRINCIPAL PAYMENT DUE 03/25/03. NEW BALANCE NOW 0.00 CV REDUCTION IS EQUAL TO 4,773.11	25.85	- 4,773.11	- 269,819.84	- 269,793.99
31358NUC4 12-30 / 12-30	I/O FNMA REMIC TR SER 92105 CL IO 9.0 GTD MTG PASS THRU CTF DUE 6-25-2022 REG 6,469.20 REMOVED FROM RECORD FOR PAYABLE DATE 12/25/2002. NEW BALANCE IS 134,663.70.	0.00	- 6,469.20	0.00	0.00
31358NUC4 01-28 / 01-28	I/O FNMA REMIC TR SER 92105 CL IO 9.0 GTD MTG PASS THRU CTF DUE 6-25-2022 REG 5,159.60 REMOVED FROM RECORD FOR PAYABLE DATE 01/25/2003. NEW BALANCE IS 129,504.10.	0.00	- 5,159.60	0.00	0.00
31358NUC4 02-26 / 02-26	I/O FNMA REMIC TR SER 92105 CL IO 9.0 GTD MTG PASS THRU CTF DUE 6-25-2022 REG 5,510.20 REMOVED FROM RECORD FOR PAYABLE DATE 02/25/2003. NEW BALANCE IS 123,993.90.	0.00	- 5,510.20	0.00	0.00
31358NUC4 03-28 / 04-04	I/O FNMA REMIC TR SER 92105 CL IO 9.0 GTD MTG PASS THRU CTF DUE 6-25-2022 REG SOLD 120,412.05 PAR 03-28-03 AT A PRICE OF \$0.187812, PLUS ACCRUED INTEREST RECEIVED REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	22,614.89	- 120,412.05	- 113,336.74	- 90,721.85



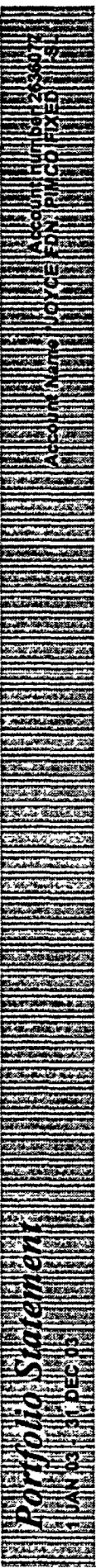
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
999599GH0 01-02 / 01-03	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 01/02/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 26,137.50	0.00	0.00	- 26,137.50
999599GH0 01-03 / 01-06	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 01/03/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,025.00	0.00	0.00	- 1,025.00
999599GH0 01-06 / 01-07	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 01/06/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 3,587.50	0.00	0.00	- 3,587.50
999599GH0 01-07 / 01-08	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 01/07/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	10,762.50	0.00	0.00	10,762.50
999599GH0 01-08 / 01-09	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 01/08/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	7,687.50	0.00	0.00	7,687.50
999599GH0 01-09 / 01-10	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 01/09/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 23,575.00	0.00	0.00	- 23,575.00
999599GH0 01-10 / 01-13	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 01/10/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	6,150.00	0.00	0.00	6,150.00
999599GH0 01-13 / 01-14	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 01/13/03 MARK TO MARKET - NO CHANGE IN PRICE FROM GOLDMAN	0.00	0.00	0.00	0.00
999599GH0 01-14 / 01-15	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 01/14/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	8,200.00	0.00	0.00	8,200.00
999599GH0 01-15 / 01-16	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 01/15/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	4,100.00	0.00	0.00	4,100.00
999599GH0 01-16 / 01-17	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 01/16/03 MARK TO MARKET - NO CHANGE IN PRICE FROM GOLDMAN	0.00	0.00	0.00	0.00
999599GH0 01-17 / 01-21	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 01/17/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	8,200.00	0.00	0.00	8,200.00
999599GH0 01-17 / 01-21	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 01/17/03 MARK TO MARKET - NO CHANGE IN PRICE FROM GOLDMAN	0.00	0.00	0.00	0.00
999599GH0 01-21 / 01-22	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 01/21/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	6,662.50	0.00	0.00	6,662.50
999599GH0 01-22 / 01-23	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 01/22/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	5,125.00	0.00	0.00	5,125.00
999599GH0 01-23 / 01-24	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 01/23/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 6,150.00	0.00	0.00	- 6,150.00



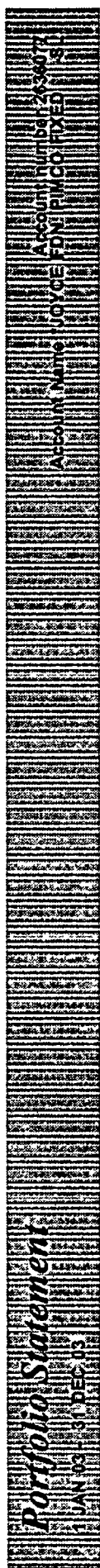
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
999599GH0 01-24 / 01-27	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 01/24/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	4,612.50	0.00	0.00	4,612.50
999599GH0 01-27 / 01-28	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 01/27/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 5,125.00	0.00	0.00	- 5,125.00
999599GH0 01-28 / 01-29	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 01/28/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 512.50	0.00	0.00	- 512.50
999599GH0 01-29 / 01-30	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 01/29/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 8,200.00	0.00	0.00	- 8,200.00
999599GH0 01-30 / 01-31	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 01/30/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	6,662.50	0.00	0.00	6,662.50
999599GH0 01-31 / 02-03	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 01/31/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,050.00	0.00	0.00	2,050.00
999599GH0 02-03 / 02-04	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 02/03/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,537.50	0.00	0.00	- 1,537.50
999599GH0 02-04 / 02-05	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 02/04/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	7,687.50	0.00	0.00	7,687.50
999599GH0 02-05 / 02-06	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 02/05/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 4,100.00	0.00	0.00	- 4,100.00
999599GH0 02-06 / 02-07	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 02/06/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	6,662.50	0.00	0.00	6,662.50
999599GH0 02-07 / 02-10	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 02/07/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	10,250.00	0.00	0.00	10,250.00
999599GH0 02-10 / 02-11	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 02/10/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 6,662.50	0.00	0.00	- 6,662.50
999599GH0 02-11 / 02-12	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 02/11/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	6,662.50	0.00	0.00	6,662.50
999599GH0 02-12 / 02-13	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 02/12/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	8,200.00	0.00	0.00	8,200.00
999599GH0 02-13 / 02-14	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 02/13/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	9,225.00	0.00	0.00	9,225.00
999599GH0 02-14 / 02-18	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 02/14/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 10,762.50	0.00	0.00	- 10,762.50



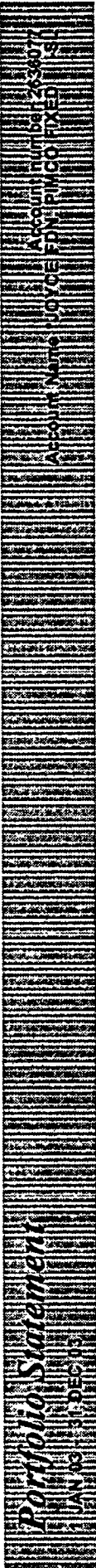
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
999599GH0 02-18 / 02-19	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 02/18/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,025.00	0.00	0.00	- 1,025.00
999599GH0 02-19 / 02-20	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 02/19/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	8,712.50	0.00	0.00	8,712.50
999599GH0 02-20 / 02-21	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 02/20/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	5,125.00	0.00	0.00	5,125.00
999599GH0 02-21 / 02-24	JUN 04 EURO DOLLARS REPRESENTS RESIDUAL GAIN ON CONTRACTS TRADED 02/21/03	64.34	0.00	0.00	64.34
999599GH0 02-21 / 02-24	JUN 04 EURO DOLLARS 14 @97.80500 CNTS ON 02/21/03 COMMISSION TO GOLDMAN	- 105.00	0.00	0.00	- 105.00
999599GH0 02-21 / 02-24	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 02/21/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 4,262.50	0.00	0.00	- 4,262.50
999599GH0 02-24 / 02-25	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 02/24/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,025.00	0.00	0.00	2,025.00
999599GH0 02-25 / 02-26	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 02/25/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,012.50	0.00	0.00	1,012.50
999599GH0 02-26 / 02-27	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 02/26/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,350.00	0.00	0.00	1,350.00
999599GH0 02-27 / 02-28	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 02/27/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,012.50	0.00	0.00	- 1,012.50
999599GH0 02-28 / 03-03	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 02/28/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	3,375.00	0.00	0.00	3,375.00
999599GH0 03-03 / 03-04	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 03/03/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	5,062.50	0.00	0.00	5,062.50
999599GH0 03-04 / 03-05	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 03/04/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	4,050.00	0.00	0.00	4,050.00
999599GH0 03-05 / 03-06	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 03/05/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,700.00	0.00	0.00	2,700.00
999599GH0 03-06 / 03-07	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 03/06/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,687.50	0.00	0.00	- 1,687.50
999599GH0 03-07 / 03-10	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 03/07/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	3,375.00	0.00	0.00	3,375.00



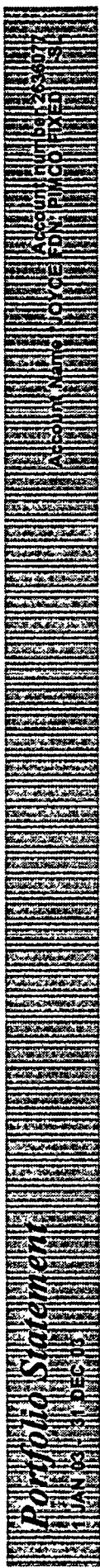
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
999599GH0 03-10 / 03-11	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 03/10/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	5,062.50	0.00	0.00	5,062.50
999599GH0 03-11 / 03-12	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 03/11/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 3,712.50	0.00	0.00	- 3,712.50
999599GH0 03-12 / 03-13	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 03/12/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 6,412.50	0.00	0.00	- 6,412.50
999599GH0 03-13 / 03-14	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 03/13/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 13,500.00	0.00	0.00	- 13,500.00
999599GH0 03-14 / 03-17	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 03/14/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,700.00	0.00	0.00	2,700.00
999599GH0 03-17 / 03-18	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 03/17/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 8,775.00	0.00	0.00	- 8,775.00
999599GH0 03-18 / 03-19	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 03/18/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 6,750.00	0.00	0.00	- 6,750.00
999599GH0 03-19 / 03-20	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 03/19/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 2,362.50	0.00	0.00	- 2,362.50
999599GH0 03-20 / 03-21	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 03/20/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	675.00	0.00	0.00	675.00
999599GH0 03-21 / 03-24	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 03/21/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 6,075.00	0.00	0.00	- 6,075.00
999599GH0 03-24 / 03-25	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 03/24/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	12,825.00	0.00	0.00	12,825.00
999599GH0 03-25 / 03-26	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 03/25/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	675.00	0.00	0.00	675.00
999599GH0 03-26 / 03-27	JUN 04 EURO DOLLARS REPRESENTS RESIDUAL GAIN ON CONTRACTS TRADED 03/26/03	136.15	0.00	0.00	136.15
999599GH0 03-26 / 03-27	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 03/26/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	7,312.50	0.00	0.00	7,312.50
999599GH0 03-27 / 03-28	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 03/27/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	5,637.50	0.00	0.00	5,637.50
999599GH0 03-28 / 03-31	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 03/28/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	9,225.00	0.00	0.00	9,225.00



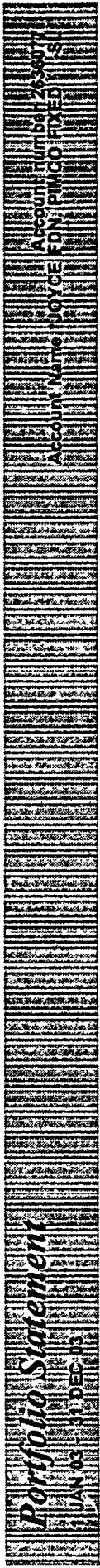
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
999599GH0 03-31 / 04-01	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 03/31/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	6,150.00	0.00	0.00	6,150.00
999599GH0 04-01 / 04-02	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 04/01/03 MARK TO MARKET - NO CHANGE IN PRICE FROM GOLDMAN	0.00	0.00	0.00	0.00
999599GH0 04-02 / 04-03	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 04/02/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 15,375.00	0.00	0.00	- 15,375.00
999599GH0 04-03 / 04-04	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 04/03/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	9,737.50	0.00	0.00	9,737.50
999599GH0 04-04 / 04-07	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 04/04/03 MARK TO MARKET - NO CHANGE IN PRICE FROM GOLDMAN	0.00	0.00	0.00	0.00
999599GH0 04-07 / 04-08	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 04/07/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 11,275.00	0.00	0.00	- 11,275.00
999599GH0 04-08 / 04-09	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 04/08/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	10,762.50	0.00	0.00	10,762.50
999599GH0 04-09 / 04-10	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 04/09/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	5,637.50	0.00	0.00	5,637.50
999599GH0 04-10 / 04-11	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 04/10/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 4,612.50	0.00	0.00	- 4,612.50
999599GH0 04-11 / 04-14	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 04/11/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 5,125.00	0.00	0.00	- 5,125.00
999599GH0 04-14 / 04-15	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 04/14/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 9,225.00	0.00	0.00	- 9,225.00
999599GH0 04-15 / 04-16	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 04/15/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	5,637.50	0.00	0.00	5,637.50
999599GH0 04-16 / 04-17	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 04/16/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	4,100.00	0.00	0.00	4,100.00
999599GH0 04-18 / 04-21	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 04/17/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 4,100.00	0.00	0.00	- 4,100.00
999599GH0 04-21 / 04-22	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 04/21/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,537.50	0.00	0.00	- 1,537.50
999599GH0 04-22 / 04-23	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 04/22/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	3,075.00	0.00	0.00	3,075.00



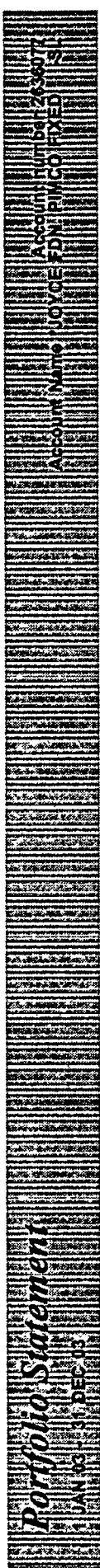
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
999599GH0 04-23 / 04-24	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 04/23/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,050.00	0.00	0.00	2,050.00
999599GH0 04-24 / 04-25	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 04/24/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	13,837.50	0.00	0.00	13,837.50
999599GH0 04-25 / 04-28	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 04/25/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	8,200.00	0.00	0.00	8,200.00
999599GH0 04-28 / 04-29	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 04/28/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 4,612.50	0.00	0.00	- 4,612.50
999599GH0 04-29 / 04-30	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 04/29/03 MARK TO MARKET - NO CHANGE IN PRICE FROM GOLDMAN	0.00	0.00	0.00	0.00
999599GH0 04-30 / 05-01	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 04/30/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	16,400.00	0.00	0.00	16,400.00
999599GH0 05-01 / 05-02	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 05/01/03 MARK TO MARKET - NO CHANGE IN PRICE FROM GOLDMAN	0.00	0.00	0.00	0.00
999599GH0 05-02 / 05-05	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 05/02/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 8,712.50	0.00	0.00	- 8,712.50
999599GH0 05-05 / 05-06	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 05/05/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	4,100.00	0.00	0.00	4,100.00
999599GH0 05-06 / 05-07	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 05/06/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	21,012.50	0.00	0.00	21,012.50
999599GH0 05-07 / 05-08	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 05/07/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,537.50	0.00	0.00	1,537.50
999599GH0 05-08 / 05-09	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 05/08/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 4,100.00	0.00	0.00	- 4,100.00
999599GH0 05-09 / 05-12	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 05/09/03 MARK TO MARKET - NO CHANGE IN PRICE FROM GOLDMAN	0.00	0.00	0.00	0.00
999599GH0 05-12 / 05-13	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 05/12/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	512.50	0.00	0.00	512.50
999599GH0 05-13 / 05-14	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 05/13/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 2,562.50	0.00	0.00	- 2,562.50
999599GH0 05-14 / 05-15	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 05/14/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	7,687.50	0.00	0.00	7,687.50



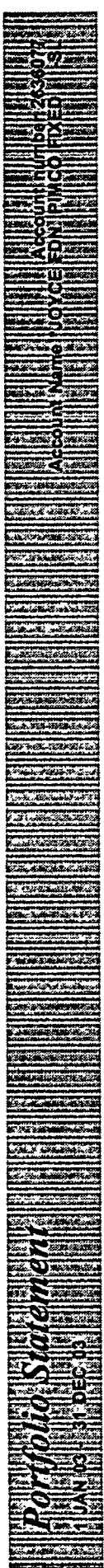
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
999599GHO 05-15 / 05-16	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 05/15/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 6,150.00	0.00	0.00	- 6,150.00
999599GHO 05-16 / 05-19	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 05/16/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	12,812.50	0.00	0.00	12,812.50
999599GHO 05-19 / 05-20	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 05/19/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,050.00	0.00	0.00	2,050.00
999599GHO 05-20 / 05-21	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 05/20/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	8,200.00	0.00	0.00	8,200.00
999599GHO 05-21 / 05-22	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 05/21/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 7,687.50	0.00	0.00	- 7,687.50
999599GHO 05-22 / 05-23	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 05/22/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,562.50	0.00	0.00	2,562.50
999599GHO 05-23 / 05-27	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 05/23/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 4,100.00	0.00	0.00	- 4,100.00
999599GHO 05-27 / 05-28	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 05/27/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	5,125.00	0.00	0.00	5,125.00
999599GHO 05-28 / 05-29	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 05/28/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,025.00	0.00	0.00	1,025.00
999599GHO 05-29 / 05-30	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 05/29/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	3,587.50	0.00	0.00	3,587.50
999599GHO 05-30 / 06-02	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 05/30/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 3,587.50	0.00	0.00	- 3,587.50
999599GHO 06-02 / 06-03	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 06/02/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,537.50	0.00	0.00	- 1,537.50
999599GHO 06-03 / 06-04	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 06/03/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	12,812.50	0.00	0.00	12,812.50
999599GHO 06-04 / 06-05	JUN 04 EURO DOLLARS REPRESENTS RESIDUAL GAIN ON CONTRACTS TRADED 06/04/03	5.52	0.00	0.00	5.52
999599GHO 06-04 / 06-05	JUN 04 EURO DOLLARS SETTLEMENT DATE ON 06/04/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	250.00	0.00	0.00	250.00
999599GHO 06-04 / 06-05	JUN 04 EURO DOLLARS 8 @98.68250 CNTS ON 06/04/03 COMMISSION TO GOLDMAN	- 60.00	0.00	0.00	- 60.00



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
999599GH0 07-14 / 07-15	JUN 05 EURO DOLLARS SETTLEMENT DATE ON 07/14/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 4,225.00	0.00	0.00	- 4,225.00
999599GH0 07-15 / 07-16	JUN 05 EURO DOLLARS SETTLEMENT DATE ON 07/15/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 16,575.00	0.00	0.00	- 16,575.00
999599GH0 07-16 / 07-17	JUN 05 EURO DOLLARS SETTLEMENT DATE ON 07/16/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 6,500.00	0.00	0.00	- 6,500.00
999599GH0 07-17 / 07-18	JUN 05 EURO DOLLARS SETTLEMENT DATE ON 07/17/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	650.00	0.00	0.00	650.00
999599GH0 07-18 / 07-21	JUN 05 EURO DOLLARS SETTLEMENT DATE ON 07/18/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 2,275.00	0.00	0.00	- 2,275.00
999599GH0 07-21 / 07-22	JUN 05 EURO DOLLARS SETTLEMENT DATE ON 07/21/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 14,625.00	0.00	0.00	- 14,625.00
999599GH0 07-22 / 07-23	JUN 05 EURO DOLLARS SETTLEMENT DATE ON 07/22/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,600.00	0.00	0.00	2,600.00
999599GH0 07-23 / 07-24	JUN 05 EURO DOLLARS SETTLEMENT DATE ON 07/23/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	7,150.00	0.00	0.00	7,150.00
999599GH0 07-24 / 07-25	JUN 05 EURO DOLLARS SETTLEMENT DATE ON 07/24/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 975.00	0.00	0.00	- 975.00
999599GH0 07-25 / 07-28	JUN 05 EURO DOLLARS SETTLEMENT DATE ON 07/25/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	975.00	0.00	0.00	975.00
999599GH0 07-28 / 07-29	JUN 05 EURO DOLLARS SETTLEMENT DATE ON 07/28/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 11,375.00	0.00	0.00	- 11,375.00
999599GH0 07-29 / 07-30	JUN 05 EURO DOLLARS SETTLEMENT DATE ON 07/29/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 12,025.00	0.00	0.00	- 12,025.00
999599GH0 07-30 / 07-31	JUN 05 EURO DOLLARS SETTLEMENT DATE ON 07/30/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,275.00	0.00	0.00	2,275.00
999599GH0 07-31 / 08-01	JUN 05 EURO DOLLARS SETTLEMENT DATE ON 07/31/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 19,500.00	0.00	0.00	- 19,500.00
999599GH0 08-01 / 08-04	JUN 05 EURO DOLLARS SETTLEMENT DATE ON 08/01/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 10,075.00	0.00	0.00	- 10,075.00
999599GH0 08-04 / 08-05	JUN 05 EURO DOLLARS SETTLEMENT DATE ON 08/04/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	11,700.00	0.00	0.00	11,700.00



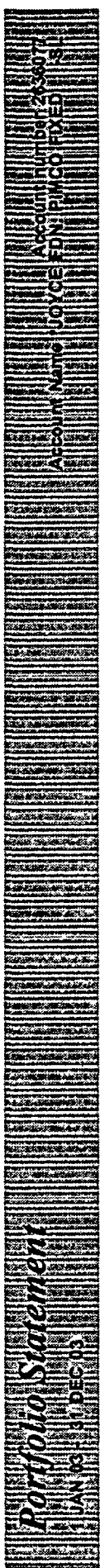
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
999599GH0 08-05 / 08-06	JUN 05 EURO DOLLARS SETTLEMENT DATE ON 08/05/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 2,275.00	0.00	0.00	- 2,275.00
999599GH0 08-06 / 08-07	JUN 05 EURO DOLLARS SETTLEMENT DATE ON 08/06/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	17,225.00	0.00	0.00	17,225.00
999599GH0 08-07 / 08-08	JUN 05 EURO DOLLARS SETTLEMENT DATE ON 08/07/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	6,175.00	0.00	0.00	6,175.00
999599GH0 08-08 / 08-11	JUN 05 EURO DOLLARS SETTLEMENT DATE ON 08/08/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,625.00	0.00	0.00	1,625.00
999599GH0 08-11 / 08-12	JUN 05 EURO DOLLARS SETTLEMENT DATE ON 08/11/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 10,400.00	0.00	0.00	- 10,400.00
999599GH0 08-12 / 08-13	JUN 05 EURO DOLLARS SETTLEMENT DATE ON 08/12/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	4,550.00	0.00	0.00	4,550.00
999599GH0 08-13 / 08-14	JUN 05 EURO DOLLARS SETTLEMENT DATE ON 08/13/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 21,125.00	0.00	0.00	- 21,125.00
999599GH0 08-14 / 08-15	JUN 05 EURO DOLLARS SETTLEMENT DATE ON 08/14/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 4,875.00	0.00	0.00	- 4,875.00
999599GH0 08-15 / 08-18	JUN 05 EURO DOLLARS SETTLEMENT DATE ON 08/15/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	7,150.00	0.00	0.00	7,150.00
999599GH0 08-18 / 08-19	JUN 05 EURO DOLLARS SETTLEMENT DATE ON 08/18/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,600.00	0.00	0.00	2,600.00
999599GH0 08-19 / 08-20	JUN 05 EURO DOLLARS SETTLEMENT DATE ON 08/19/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	8,775.00	0.00	0.00	8,775.00
999599GH0 08-20 / 08-21	JUN 05 EURO DOLLARS SETTLEMENT DATE ON 08/20/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 5,525.00	0.00	0.00	- 5,525.00
999599GH0 08-21 / 08-22	JUN 05 EURO DOLLARS SETTLEMENT DATE ON 08/21/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 14,300.00	0.00	0.00	- 14,300.00
999599GH0 08-22 / 08-25	JUN 05 EURO DOLLARS SETTLEMENT DATE ON 08/22/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	4,225.00	0.00	0.00	4,225.00
999599GH0 08-25 / 08-26	JUN 05 EURO DOLLARS SETTLEMENT DATE ON 08/25/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 5,200.00	0.00	0.00	- 5,200.00
999599GH0 08-26 / 08-27	JUN 05 EURO DOLLARS SETTLEMENT DATE ON 08/26/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,925.00	0.00	0.00	2,925.00



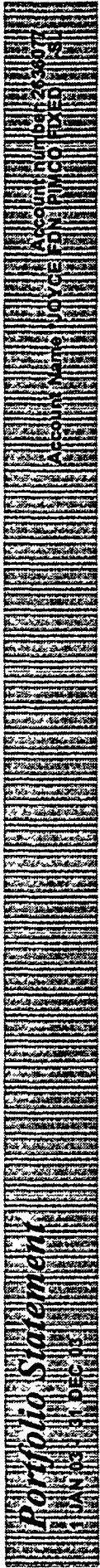
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
999599GH0 08-27 / 08-28	JUN 05 EURO DOLLARS SETTLEMENT DATE ON 08/27/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 8,125.00	0.00	0.00	- 8,125.00
999599GH0 08-28 / 08-29	JUN 05 EURO DOLLARS SETTLEMENT DATE ON 08/28/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	10,725.00	0.00	0.00	10,725.00
999599GH0 08-29 / 09-02	JUN 05 EURO DOLLARS SETTLEMENT DATE ON 08/29/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 2,925.00	0.00	0.00	- 2,925.00
999599GH0 09-02 / 09-03	JUN 05 EURO DOLLARS SETTLEMENT DATE ON 09/02/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 9,750.00	0.00	0.00	- 9,750.00
999599GH0 09-03 / 09-04	JUN 05 EURO DOLLARS SETTLEMENT DATE ON 09/03/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,600.00	0.00	0.00	2,600.00
999599GH0 09-04 / 09-05	JUN 05 EURO DOLLARS 26 @96.24500 CNTS ON 09/04/03 COMMISSION TO GOLDMAN	- 195.00	0.00	0.00	- 195.00
999599GH0 09-04 / 09-05	JUN 05 EURO DOLLARS SETTLEMENT DATE ON 09/04/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	6,825.00	0.00	0.00	6,825.00
777999004 12-03 / 12-03	L-IRS USD R 3ML-4.0 12/17/08 MORGAN SWP034879 REMOVE FROM RECORD SWAP NOTIONAL 1,900,000.00	0.00	- 1,900,000.00	0.00	0.00
777999004 12-01 / 12-08	L-IRS USD R 3ML4.0 MYC 6/16/09 SWP035777 SOLD 1,900,000.00 CONTRACTS 12-01-03 SWAP PROCEEDS RECEIVED FROM MORGAN FOR SWP035777 MORGAN STANLEY & CO	27,949.00	1,900,000.00	- 27,949.00	0.00
777999004 12-22 / 12-22	L-IRS USD R 3ML4.0 MYC 6/16/09 SWP035777 REMOVE FROM RECORD SWAP NOTIONAL 1,900,000.00	0.00	- 1,900,000.00	27,949.00	27,949.00
53943SQB6 01-28 / 01-28	LLOYDS BK PLC DISC COMI PAPER 3/43 YRS 3&4 CPN 03-11-2003 SOLD 300,000.00 PAR 01-28-03 AT A PRICE OF \$99.8565 NET CHASE SECURITIES INC (CSI)	299,569.50	- 300,000.00	- 299,100.83	468.67
53943SQB6 02-13 / 02-13	LLOYDS BK PLC DISC COMI PAPER 3/43 YRS 3&4 CPN 03-11-2003 SOLD 3,300,000.00 PAR 02-13-03 AT A PRICE OF \$99.909722 NET MERRILL LYNCH DTC VS SDFS	3,297,020.83	- 3,300,000.00	- 3,290,109.17	6,911.66
53943SST5 04-07 / 04-07	LLOYDS BK PLC 05-27-2003 SOLD 900,000.00 PAR 04-07-03 AT A PRICE OF \$99.59375 NET CHASE SECURITIES INC (CSI)	898,500.00	- 900,000.00	- 896,343.75	2,156.25
57582NDH5 12-02 / 12-05	MA ST 5 11-01-2011 BEO SOLD 900,000.00 PAR 12-02-03 AT A PRICE OF \$114.001 NET PLUS ACCRUED INTEREST RECEIVED PAINWEBBER INC	1,026,009.00	- 900,000.00	- 1,019,287.15	6,721.85



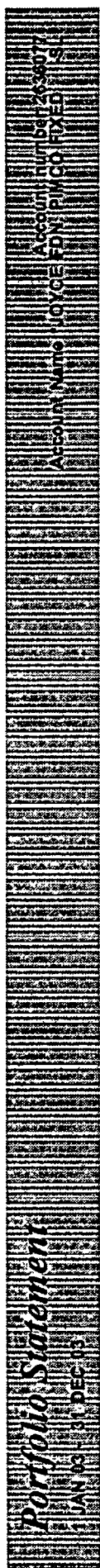
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
999599GH0 01-02 / 01-03	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 01/02/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 20,212.50	0.00	0.00	- 20,212.50
999599GH0 01-03 / 01-06	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 01/03/03 MARK TO MARKET - NO CHANGE IN PRICE FROM GOLDMAN	0.00	0.00	0.00	0.00
999599GH0 01-06 / 01-07	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 01/06/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 4,125.00	0.00	0.00	- 4,125.00
999599GH0 01-07 / 01-08	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 01/07/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	8,662.50	0.00	0.00	8,662.50
999599GH0 01-08 / 01-09	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 01/08/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	6,187.50	0.00	0.00	6,187.50
999599GH0 01-09 / 01-10	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 01/09/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 15,675.00	0.00	0.00	- 15,675.00
999599GH0 01-10 / 01-13	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 01/10/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	6,600.00	0.00	0.00	6,600.00
999599GH0 01-13 / 01-14	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 01/13/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 412.50	0.00	0.00	- 412.50
999599GH0 01-14 / 01-15	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 01/14/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	5,362.50	0.00	0.00	5,362.50
999599GH0 01-15 / 01-16	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 01/15/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	3,300.00	0.00	0.00	3,300.00
999599GH0 01-16 / 01-17	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 01/16/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	412.50	0.00	0.00	412.50
999599GH0 01-17 / 01-21	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 01/17/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	4,950.00	0.00	0.00	4,950.00
999599GH0 01-17 / 01-21	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 01/17/03 MARK TO MARKET - NO CHANGE IN PRICE FROM GOLDMAN	0.00	0.00	0.00	0.00
999599GH0 01-21 / 01-22	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 01/21/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	4,537.50	0.00	0.00	4,537.50
999599GH0 01-22 / 01-23	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 01/22/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	4,125.00	0.00	0.00	4,125.00
999599GH0 01-23 / 01-24	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 01/23/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 5,362.50	0.00	0.00	- 5,362.50



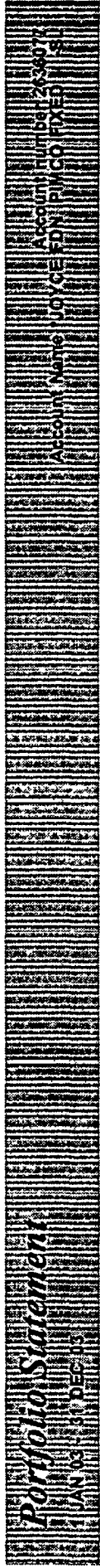
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
999599GH0 01-24 / 01-27	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 01/24/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	3,300.00	0.00	0.00	3,300.00
999599GH0 01-27 / 01-28	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 01/27/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 3,712.50	0.00	0.00	- 3,712.50
999599GH0 01-28 / 01-29	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 01/28/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 412.50	0.00	0.00	- 412.50
999599GH0 01-29 / 01-30	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 01/29/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 5,775.00	0.00	0.00	- 5,775.00
999599GH0 01-30 / 01-31	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 01/30/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	6,187.50	0.00	0.00	6,187.50
999599GH0 01-31 / 02-03	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 01/31/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	412.50	0.00	0.00	412.50
999599GH0 02-03 / 02-04	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 02/03/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 825.00	0.00	0.00	- 825.00
999599GH0 02-04 / 02-05	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 02/04/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	5,775.00	0.00	0.00	5,775.00
999599GH0 02-05 / 02-06	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 02/05/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 2,475.00	0.00	0.00	- 2,475.00
999599GH0 02-06 / 02-07	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 02/06/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	4,950.00	0.00	0.00	4,950.00
999599GH0 02-07 / 02-10	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 02/07/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	7,425.00	0.00	0.00	7,425.00
999599GH0 02-10 / 02-11	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 02/10/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 4,537.50	0.00	0.00	- 4,537.50
999599GH0 02-11 / 02-12	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 02/11/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	4,950.00	0.00	0.00	4,950.00
999599GH0 02-12 / 02-13	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 02/12/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	5,362.50	0.00	0.00	5,362.50
999599GH0 02-13 / 02-14	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 02/13/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	3,712.50	0.00	0.00	3,712.50
999599GH0 02-14 / 02-18	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 02/14/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 6,600.00	0.00	0.00	- 6,600.00



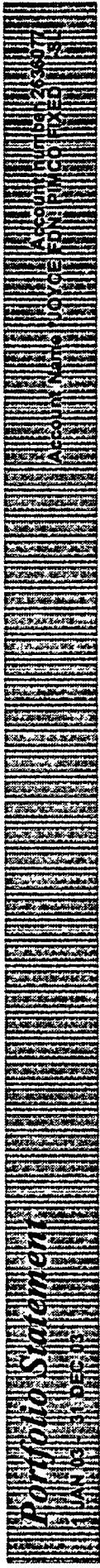
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
999599GH0 02-18 / 02-19	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 02/18/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,237.50	0.00	0.00	- 1,237.50
999599GH0 02-19 / 02-20	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 02/19/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	6,600.00	0.00	0.00	6,600.00
999599GH0 02-20 / 02-21	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 02/20/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,887.50	0.00	0.00	2,887.50
999599GH0 02-21 / 02-24	MAR 04 EURO DOLLARS REPRESENTS RESIDUAL GAIN ON CONTRACTS TRADED 02/21/03	12.85	0.00	0.00	12.85
999599GH0 02-21 / 02-24	MAR 04 EURO DOLLARS 11 @98.14500 CNTS ON 02/21/03 COMMISSION TO GOLDMAN	- 82.50	0.00	0.00	- 82.50
999599GH0 02-21 / 02-24	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 02/21/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 3,437.50	0.00	0.00	- 3,437.50
999599GH0 02-24 / 02-25	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 02/24/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,650.00	0.00	0.00	1,650.00
999599GH0 02-25 / 02-26	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 02/25/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,375.00	0.00	0.00	1,375.00
999599GH0 02-26 / 02-27	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 02/26/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,650.00	0.00	0.00	1,650.00
999599GH0 02-27 / 02-28	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 02/27/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 825.00	0.00	0.00	- 825.00
999599GH0 02-28 / 03-03	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 02/28/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,650.00	0.00	0.00	1,650.00
999599GH0 03-03 / 03-04	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 03/03/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,750.00	0.00	0.00	2,750.00
999599GH0 03-04 / 03-05	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 03/04/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,200.00	0.00	0.00	2,200.00
999599GH0 03-05 / 03-06	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 03/05/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,750.00	0.00	0.00	2,750.00
999599GH0 03-06 / 03-07	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 03/06/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 825.00	0.00	0.00	- 825.00
999599GH0 03-07 / 03-10	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 03/07/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	3,300.00	0.00	0.00	3,300.00



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
999599GHO 03-10 / 03-11	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 03/10/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	3,850.00	0.00	0.00	3,850.00
999599GHO 03-11 / 03-12	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 03/11/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 2,750.00	0.00	0.00	- 2,750.00
999599GHO 03-12 / 03-13	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 03/12/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 4,675.00	0.00	0.00	- 4,675.00
999599GHO 03-13 / 03-14	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 03/13/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 11,000.00	0.00	0.00	- 11,000.00
999599GHO 03-14 / 03-17	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 03/14/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,925.00	0.00	0.00	1,925.00
999599GHO 03-17 / 03-18	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 03/17/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 5,775.00	0.00	0.00	- 5,775.00
999599GHO 03-18 / 03-19	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 03/18/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 3,575.00	0.00	0.00	- 3,575.00
999599GHO 03-19 / 03-20	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 03/19/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 825.00	0.00	0.00	- 825.00
999599GHO 03-20 / 03-21	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 03/20/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	550.00	0.00	0.00	550.00
999599GHO 03-21 / 03-24	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 03/21/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 4,950.00	0.00	0.00	- 4,950.00
999599GHO 03-24 / 03-25	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 03/24/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	9,625.00	0.00	0.00	9,625.00
999599GHO 03-25 / 03-26	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 03/25/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	275.00	0.00	0.00	275.00
999599GHO 03-26 / 03-27	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 03/26/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	4,175.00	0.00	0.00	4,175.00
999599GHO 03-27 / 03-28	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 03/27/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	6,300.00	0.00	0.00	6,300.00
999599GHO 03-28 / 03-31	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 03/28/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	7,200.00	0.00	0.00	7,200.00
999599GHO 03-31 / 04-01	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 03/31/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	3,150.00	0.00	0.00	3,150.00



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
999599GH0 04-01 / 04-02	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 04/01/03 MARK TO MARKET - NO CHANGE IN PRICE FROM GOLDMAN	0.00	0.00	0.00	0.00
999599GH0 04-02 / 04-03	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 04/02/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 10,350.00	0.00	0.00	- 10,350.00
999599GH0 04-03 / 04-04	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 04/03/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	7,650.00	0.00	0.00	7,650.00
999599GH0 04-04 / 04-07	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 04/04/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 450.00	0.00	0.00	- 450.00
999599GH0 04-07 / 04-08	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 04/07/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 10,350.00	0.00	0.00	- 10,350.00
999599GH0 04-08 / 04-09	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 04/08/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	9,000.00	0.00	0.00	9,000.00
999599GH0 04-09 / 04-10	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 04/09/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	5,850.00	0.00	0.00	5,850.00
999599GH0 04-10 / 04-11	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 04/10/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 4,500.00	0.00	0.00	- 4,500.00
999599GH0 04-11 / 04-14	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 04/11/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 5,400.00	0.00	0.00	- 5,400.00
999599GH0 04-14 / 04-15	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 04/14/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 8,100.00	0.00	0.00	- 8,100.00
999599GH0 04-15 / 04-16	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 04/15/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	4,500.00	0.00	0.00	4,500.00
999599GH0 04-16 / 04-17	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 04/16/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	3,600.00	0.00	0.00	3,600.00
999599GH0 04-18 / 04-21	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 04/17/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 3,150.00	0.00	0.00	- 3,150.00
999599GH0 04-21 / 04-22	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 04/21/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 900.00	0.00	0.00	- 900.00
999599GH0 04-22 / 04-23	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 04/22/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,350.00	0.00	0.00	1,350.00
999599GH0 04-23 / 04-24	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 04/23/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,800.00	0.00	0.00	1,800.00



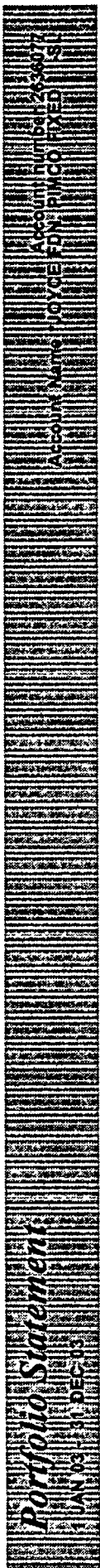
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
999599GH0 04-24 / 04-25	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 04/24/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	11,700.00	0.00	0.00	11,700.00
999599GH0 04-25 / 04-28	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 04/25/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	6,750.00	0.00	0.00	6,750.00
999599GH0 04-28 / 04-29	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 04/28/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 4,050.00	0.00	0.00	- 4,050.00
999599GH0 04-29 / 04-30	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 04/29/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,800.00	0.00	0.00	- 1,800.00
999599GH0 04-30 / 05-01	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 04/30/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	13,050.00	0.00	0.00	13,050.00
999599GH0 05-01 / 05-02	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 05/01/03 MARK TO MARKET - NO CHANGE IN PRICE FROM GOLDMAN	0.00	0.00	0.00	0.00
999599GH0 05-02 / 05-05	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 05/02/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 7,200.00	0.00	0.00	- 7,200.00
999599GH0 05-05 / 05-06	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 05/05/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	3,600.00	0.00	0.00	3,600.00
999599GH0 05-06 / 05-07	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 05/06/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	15,300.00	0.00	0.00	15,300.00
999599GH0 05-07 / 05-08	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 05/07/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,800.00	0.00	0.00	- 1,800.00
999599GH0 05-08 / 05-09	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 05/08/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 3,150.00	0.00	0.00	- 3,150.00
999599GH0 05-09 / 05-12	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 05/09/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	900.00	0.00	0.00	900.00
999599GH0 05-12 / 05-13	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 05/12/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	450.00	0.00	0.00	450.00
999599GH0 05-13 / 05-14	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 05/13/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,800.00	0.00	0.00	- 1,800.00
999599GH0 05-14 / 05-15	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 05/14/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	5,400.00	0.00	0.00	5,400.00
999599GH0 05-15 / 05-16	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 05/15/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 4,050.00	0.00	0.00	- 4,050.00



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
999599GHO 05-16 / 05-19	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 05/16/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	8,550.00	0.00	0.00	8,550.00
999599GHO 05-19 / 05-20	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 05/19/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,350.00	0.00	0.00	1,350.00
999599GHO 05-20 / 05-21	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 05/20/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	7,200.00	0.00	0.00	7,200.00
999599GHO 05-21 / 05-22	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 05/21/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 8,550.00	0.00	0.00	- 8,550.00
999599GHO 05-22 / 05-23	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 05/22/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,700.00	0.00	0.00	2,700.00
999599GHO 05-23 / 05-27	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 05/23/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 2,700.00	0.00	0.00	- 2,700.00
999599GHO 05-27 / 05-28	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 05/27/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	4,050.00	0.00	0.00	4,050.00
999599GHO 05-28 / 05-29	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 05/28/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 450.00	0.00	0.00	- 450.00
999599GHO 05-29 / 05-30	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 05/29/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,700.00	0.00	0.00	2,700.00
999599GHO 05-30 / 06-02	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 05/30/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 2,700.00	0.00	0.00	- 2,700.00
999599GHO 06-02 / 06-03	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 06/02/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,350.00	0.00	0.00	- 1,350.00
999599GHO 06-03 / 06-04	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 06/03/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	9,000.00	0.00	0.00	9,000.00
999599GHO 06-04 / 06-05	MAR 04 EURO DOLLARS REPRESENTS RESIDUAL GAIN ON CONTRACTS TRADED 06/04/03	318.91	0.00	0.00	318.91
999599GHO 06-04 / 06-05	MAR 04 EURO DOLLARS SETTLEMENT DATE ON 06/04/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,800.00	0.00	0.00	1,800.00
999599GHO 06-04 / 06-05	MAR 04 EURO DOLLARS 36 @98 85500 CNTS ON 06/04/03 COMMISSION TO GOLDMAN	- 270.00	0.00	0.00	- 270.00
999599GHO 05-07 / 05-08	MAR 05 EURO DOLLARS REPRESENTS RESIDUAL GAIN ON CONTRACTS TRADED 05/07/03	90.00	0.00	0.00	90.00



◆ Transaction Detail by Category

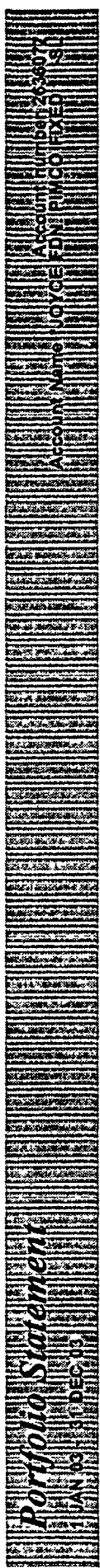
Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
999599GHO 05-07 / 05-08	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 05/07/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	900.00	0.00	0.00	900.00
999599GHO 05-08 / 05-09	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 05/08/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 300.00	0.00	0.00	- 300.00
999599GHO 05-09 / 05-12	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 05/09/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,350.00	0.00	0.00	- 1,350.00
999599GHO 05-12 / 05-13	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 05/12/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,050.00	0.00	0.00	1,050.00
999599GHO 05-13 / 05-14	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 05/13/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,050.00	0.00	0.00	- 1,050.00
999599GHO 05-14 / 05-15	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 05/14/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	3,600.00	0.00	0.00	3,600.00
999599GHO 05-15 / 05-16	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 05/15/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,950.00	0.00	0.00	- 1,950.00
999599GHO 05-16 / 05-19	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 05/16/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	4,350.00	0.00	0.00	4,350.00
999599GHO 05-19 / 05-20	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 05/19/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	900.00	0.00	0.00	900.00
999599GHO 05-20 / 05-21	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 05/20/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,400.00	0.00	0.00	2,400.00
999599GHO 05-21 / 05-22	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 05/21/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,800.00	0.00	0.00	- 1,800.00
999599GHO 05-22 / 05-23	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 05/22/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	750.00	0.00	0.00	750.00
999599GHO 05-23 / 05-27	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 05/23/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 900.00	0.00	0.00	- 900.00
999599GHO 05-27 / 05-28	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 05/27/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,700.00	0.00	0.00	2,700.00
999599GHO 05-28 / 05-29	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 05/28/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	750.00	0.00	0.00	750.00
999599GHO 05-29 / 05-30	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 05/29/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,250.00	0.00	0.00	2,250.00

Realized gain/loss



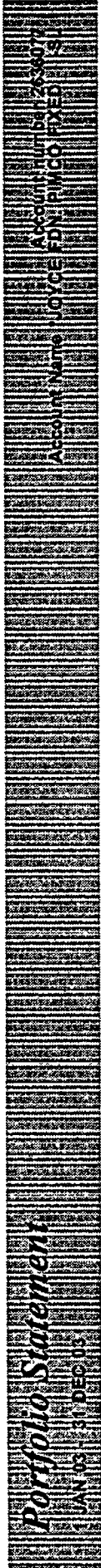
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
999599GH0 05-30 / 06-02	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 05/30/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 750.00	0.00	0.00	- 750.00
999599GH0 06-02 / 06-03	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 06/02/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,050.00	0.00	0.00	- 1,050.00
999599GH0 06-03 / 06-04	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 06/03/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	5,400.00	0.00	0.00	5,400.00
999599GH0 06-04 / 06-05	MAR 05 EURO DOLLARS 2 @98.03000 CNTS ON 06/04/03 COMMISSION TO GOLDMAN	- 15.00	0.00	0.00	- 15.00
999599GH0 06-04 / 06-05	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 06/04/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	575.00	0.00	0.00	575.00
999599GH0 06-05 / 06-06	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 06/05/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,750.00	0.00	0.00	- 1,750.00
999599GH0 06-06 / 06-09	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 06/06/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 500.00	0.00	0.00	- 500.00
999599GH0 06-09 / 06-10	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 06/09/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,125.00	0.00	0.00	2,125.00
999599GH0 06-10 / 06-11	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 06/10/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,250.00	0.00	0.00	2,250.00
999599GH0 06-11 / 06-12	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 06/11/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,250.00	0.00	0.00	- 1,250.00
999599GH0 06-12 / 06-13	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 06/12/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,125.00	0.00	0.00	1,125.00
999599GH0 06-13 / 06-16	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 06/13/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	500.00	0.00	0.00	500.00
999599GH0 06-16 / 06-17	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 06/16/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 3,375.00	0.00	0.00	- 3,375.00
999599GH0 06-17 / 06-18	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 06/17/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 3,500.00	0.00	0.00	- 3,500.00
999599GH0 06-18 / 06-19	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 06/18/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,250.00	0.00	0.00	- 1,250.00
999599GH0 06-19 / 06-20	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 06/19/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,750.00	0.00	0.00	2,750.00



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
999599GH0 06-20 / 06-23	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 06/20/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,375.00	0.00	0.00	- 1,375.00
999599GH0 06-23 / 06-24	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 06/23/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,500.00	0.00	0.00	2,500.00
999599GH0 06-24 / 06-25	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 06/24/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,625.00	0.00	0.00	1,625.00
999599GH0 06-25 / 06-26	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 06/25/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 4,375.00	0.00	0.00	- 4,375.00
999599GH0 06-26 / 06-27	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 06/26/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 4,000.00	0.00	0.00	- 4,000.00
999599GH0 06-27 / 06-30	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 06/27/03 MARK TO MARKET - NO CHANGE IN PRICE FROM GOLDMAN	0.00	0.00	0.00	0.00
999599GH0 06-30 / 07-01	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 06/30/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,500.00	0.00	0.00	2,500.00
999599GH0 07-01 / 07-02	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 07/01/03 MARK TO MARKET - NO CHANGE IN PRICE FROM GOLDMAN	0.00	0.00	0.00	0.00
999599GH0 07-02 / 07-03	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 07/02/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,125.00	0.00	0.00	1,125.00
999599GH0 07-03 / 07-07	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 07/03/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,000.00	0.00	0.00	- 1,000.00
999599GH0 07-07 / 07-08	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 07/07/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 2,000.00	0.00	0.00	- 2,000.00
999599GH0 07-08 / 07-09	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 07/08/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,125.00	0.00	0.00	- 1,125.00
999599GH0 07-09 / 07-10	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 07/09/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,000.00	0.00	0.00	1,000.00
999599GH0 07-10 / 07-11	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 07/10/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,125.00	0.00	0.00	1,125.00
999599GH0 07-11 / 07-14	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 07/11/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,000.00	0.00	0.00	1,000.00
999599GH0 07-14 / 07-15	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 07/14/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,375.00	0.00	0.00	- 1,375.00



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
999599GH0 07-15 / 07-16	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 07/15/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 5,750.00	0.00	0.00	- 5,750.00
999599GH0 07-16 / 07-17	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 07/16/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 2,625.00	0.00	0.00	- 2,625.00
999599GH0 07-17 / 07-18	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 07/17/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	750.00	0.00	0.00	750.00
999599GH0 07-18 / 07-21	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 07/18/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 875.00	0.00	0.00	- 875.00
999599GH0 07-21 / 07-22	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 07/21/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 5,250.00	0.00	0.00	- 5,250.00
999599GH0 07-22 / 07-23	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 07/22/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,375.00	0.00	0.00	1,375.00
999599GH0 07-23 / 07-24	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 07/23/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	3,000.00	0.00	0.00	3,000.00
999599GH0 07-24 / 07-25	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 07/24/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 250.00	0.00	0.00	- 250.00
999599GH0 07-25 / 07-28	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 07/25/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	375.00	0.00	0.00	375.00
999599GH0 07-28 / 07-29	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 07/28/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 3,625.00	0.00	0.00	- 3,625.00
999599GH0 07-29 / 07-30	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 07/29/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 4,375.00	0.00	0.00	- 4,375.00
999599GH0 07-30 / 07-31	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 07/30/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	875.00	0.00	0.00	875.00
999599GH0 07-31 / 08-01	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 07/31/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 7,250.00	0.00	0.00	- 7,250.00
999599GH0 08-01 / 08-04	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 08/01/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 4,375.00	0.00	0.00	- 4,375.00
999599GH0 08-04 / 08-05	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 08/04/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	4,500.00	0.00	0.00	4,500.00
999599GH0 08-05 / 08-06	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 08/05/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 2,000.00	0.00	0.00	- 2,000.00

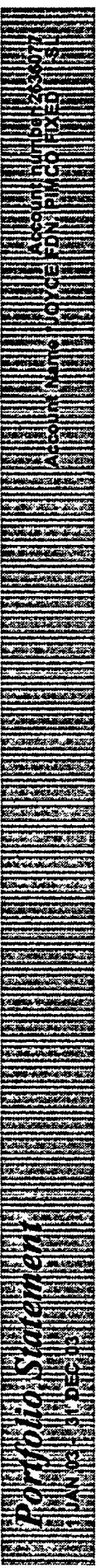
Realized gain/loss



◆ Transaction Detail by Category

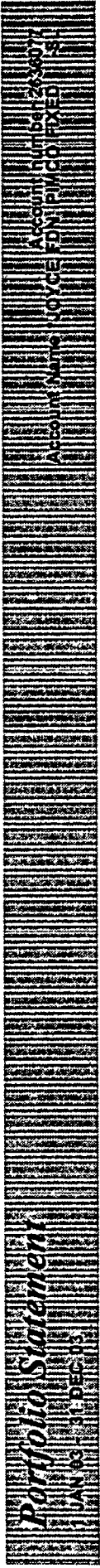
Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
999599GH0 08-27 / 08-28	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 08/27/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 9,975.00	0.00	0.00	- 9,975.00
999599GH0 08-28 / 08-29	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 08/28/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	16,150.00	0.00	0.00	16,150.00
999599GH0 08-29 / 09-02	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 08/29/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 5,225.00	0.00	0.00	- 5,225.00
999599GH0 09-02 / 09-03	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 09/02/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 14,725.00	0.00	0.00	- 14,725.00
999599GH0 09-03 / 09-04	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 09/03/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	4,750.00	0.00	0.00	4,750.00
999599GH0 09-04 / 09-05	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 09/04/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	12,275.00	0.00	0.00	12,275.00
999599GH0 09-04 / 09-05	MAR 05 EURO DOLLARS 18 @96.64500 CNTS ON 09/04/03 COMMISSION TO GOLDMAN	- 135.00	0.00	0.00	- 135.00
999599GH0 09-05 / 09-08	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 09/05/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	17,250.00	0.00	0.00	17,250.00
999599GH0 09-08 / 09-09	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 09/08/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,500.00	0.00	0.00	- 1,500.00
999599GH0 09-09 / 09-10	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 09/09/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,250.00	0.00	0.00	2,250.00
999599GH0 09-10 / 09-11	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 09/10/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	7,500.00	0.00	0.00	7,500.00
999599GH0 09-11 / 09-12	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 09/11/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 4,250.00	0.00	0.00	- 4,250.00
999599GH0 09-12 / 09-15	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 09/12/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	6,500.00	0.00	0.00	6,500.00
999599GH0 09-15 / 09-16	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 09/15/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	3,000.00	0.00	0.00	3,000.00
999599GH0 09-16 / 09-17	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 09/16/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 2,000.00	0.00	0.00	- 2,000.00
999599GH0 09-17 / 09-18	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 09/17/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,750.00	0.00	0.00	1,750.00

Realized gain/loss



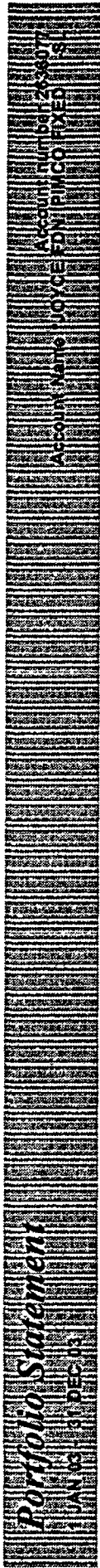
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
999599GH0 09-18 / 09-19	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 09/18/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 3,500.00	0.00	0.00	- 3,500.00
999599GH0 09-19 / 09-22	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 09/19/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,500.00	0.00	0.00	- 1,500.00
999599GH0 09-22 / 09-23	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 09/22/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 250.00	0.00	0.00	- 250.00
999599GH0 09-23 / 09-24	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 09/23/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,500.00	0.00	0.00	2,500.00
999599GH0 09-24 / 09-25	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 09/24/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	4,000.00	0.00	0.00	4,000.00
999599GH0 09-25 / 09-26	MAR 05 EURO DOLLARS 4 @97.40000 CNTS ON 09/25/03 COMMISSION TO GOLDMAN	- 30.00	0.00	0.00	- 30.00
999599GH0 09-25 / 09-26	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 09/25/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	950.00	0.00	0.00	950.00
999599GH0 09-26 / 09-29	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 09/26/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	3,000.00	0.00	0.00	3,000.00
999599GH0 09-29 / 09-30	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 09/29/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,000.00	0.00	0.00	- 1,000.00
999599GH0 09-30 / 10-01	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 09/30/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	7,450.00	0.00	0.00	7,450.00
999599GH0 09-30 / 10-01	MAR 05 EURO DOLLARS 2 @97.63500 CNTS ON 09/30/03 COMMISSION TO GOLDMAN	- 15.00	0.00	0.00	- 15.00
999599GH0 10-01 / 10-02	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 10/01/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	175.00	0.00	0.00	175.00
999599GH0 10-02 / 10-03	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 10/02/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 2,100.00	0.00	0.00	- 2,100.00
999599GH0 10-03 / 10-06	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 10/03/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 9,450.00	0.00	0.00	- 9,450.00
999599GH0 10-06 / 10-07	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 10/06/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	3,325.00	0.00	0.00	3,325.00
999599GH0 10-07 / 10-08	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 10/07/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 2,100.00	0.00	0.00	- 2,100.00



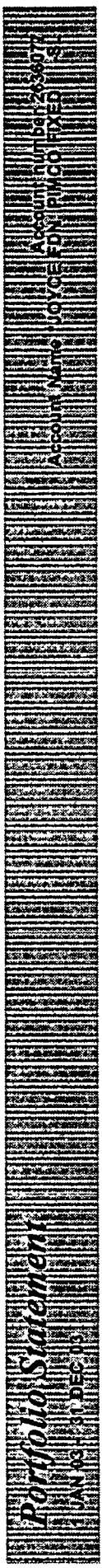
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
999599GH0 10-08 / 10-09	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 10/08/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	875.00	0.00	0.00	875.00
999599GH0 10-09 / 10-10	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 10/09/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,575.00	0.00	0.00	- 1,575.00
999599GH0 10-10 / 10-14	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 10/10/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,450.00	0.00	0.00	2,450.00
999599GH0 10-10 / 10-14	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 10/13/03 MARK TO MARKET - NO CHANGE IN PRICE FROM GOLDMAN	0.00	0.00	0.00	0.00
999599GH0 10-14 / 10-15	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 10/14/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 4,025.00	0.00	0.00	- 4,025.00
999599GH0 10-15 / 10-16	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 10/15/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 3,325.00	0.00	0.00	- 3,325.00
999599GH0 10-16 / 10-17	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 10/16/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 8,925.00	0.00	0.00	- 8,925.00
999599GH0 10-17 / 10-20	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 10/17/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	3,325.00	0.00	0.00	3,325.00
999599GH0 10-20 / 10-21	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 10/20/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	350.00	0.00	0.00	350.00
999599GH0 10-21 / 10-22	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 10/21/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 700.00	0.00	0.00	- 700.00
999599GH0 10-22 / 10-23	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 10/22/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	4,025.00	0.00	0.00	4,025.00
999599GH0 10-23 / 10-24	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 10/23/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 875.00	0.00	0.00	- 875.00
999599GH0 10-24 / 10-27	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 10/24/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	5,250.00	0.00	0.00	5,250.00
999599GH0 10-27 / 10-28	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 10/27/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 3,500.00	0.00	0.00	- 3,500.00
999599GH0 10-28 / 10-29	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 10/28/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	5,250.00	0.00	0.00	5,250.00
999599GH0 10-29 / 10-30	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 10/29/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 2,450.00	0.00	0.00	- 2,450.00



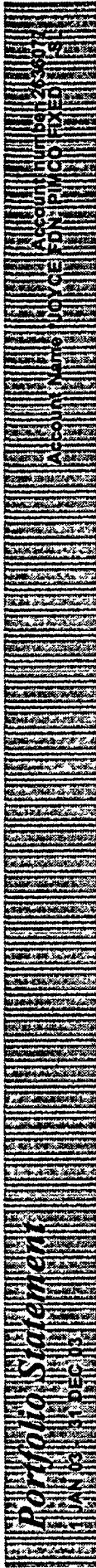
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
99599GH0 10-30 / 10-31	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 10/30/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 4,725.00	0.00	0.00	- 4,725.00
99599GH0 10-31 / 11-03	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 10/31/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,400.00	0.00	0.00	1,400.00
99599GH0 11-03 / 11-04	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 11/03/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 2,625.00	0.00	0.00	- 2,625.00
99599GH0 11-04 / 11-05	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 11/04/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,975.00	0.00	0.00	2,975.00
99599GH0 11-05 / 11-06	MAR 05 EURO DOLLARS REPRESENTS RESIDUAL GAIN ON CONTRACTS TRADED 11/05/03	62.91	0.00	0.00	62.91
99599GH0 11-05 / 11-06	MAR 05 EURO DOLLARS 14 @97.03250 CNTS ON 11/05/03 COMMISSION TO GOLDMAN	- 105.00	0.00	0.00	- 105.00
99599GH0 11-05 / 11-06	MAR 05 EURO DOLLARS SETTLEMENT DATE ON 11/05/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 2,362.50	0.00	0.00	- 2,362.50
P9767GHX2 01-09 / 01-16	MEXICAN U.S. EUROCLEAR 6.25 SER B BD DUE 12-31-2019 REG E #64093 COM #001515802 SOLD 250,000.00 PAR 01-09-03 AT A PRICE OF \$99.50 NET PLUS ACCRUED INTEREST RECEIVED WARBURG DILLON READ LLC	248,750.00	- 250,000.00	- 239,062.50	9,687.50
P9767GHX2 03-07 / 03-12	MEXICAN U.S. EUROCLEAR 6.25 SER B BD DUE 12-31-2019 REG E #64093 COM #001515802 SOLD 250,000.00 PAR 03-07-03 AT A PRICE OF \$99.95 NET PLUS ACCRUED INTEREST RECEIVED J.P. MORGAN SEC (STKS & BONDS)	249,875.00	- 250,000.00	- 239,062.50	10,812.50
593048BA8 03-27 / 04-01	MEXICO-UNITED MEXICAN STS BD 11.375 DUE 09-15-2016 REG SOLD 500,000.00 PAR 03-27-03 AT A PRICE OF \$136.50 NET PLUS ACCRUED INTEREST RECEIVED WARBURG DILLON READ LLC	682,500.00	- 500,000.00	- 675,000.00	7,500.00
72200Q109 08-21 / 08-22	MFO PIMCO AST BACKED SEC PORTFOLIO FD #460 SOLD 13,876.04 SHARES 08-21-03 AT A PRICE OF \$10.81 NET	150,000.00	- 13,876.04	- 153,052.73	- 3,052.73
72200Q109 12-11 / 12-12	MFO PIMCO AST BACKED SEC PORTFOLIO FD #460 LONG TERM CAPITAL GAIN ON 114304.900 SHRS AT RATE OF 0.00037 PAYABLE 12/11/03, RECORD DATE 12/10/03 EX-DATE 12/11/03	42.29	0.00	0.00	42.29
72200Q109 12-12 / 12-12	MFO PIMCO AST BACKED SEC PORTFOLIO FD #460 SHORT TERM CAPITAL ON 114304.900 SHRS AT RATE OF 0.26822 PAYABLE 12/11/03, RECORD DATE 12/10/03 EX-DATE 12/11/03	30,658.86	0.00	0.00	30,658.86
722005402 12-11 / 12-12	MFO PIMCO FDS PAC INVT MGMT SER SHORT-TERM PORTFOLIO INSTL CL LONG TERM CAPITAL GAIN ON 2606029.970 SHRS AT RATE OF 0.00612 PAYABLE 12/11/03, RECORD DATE 12/10/03 EX-DATE 12/11/03	15,948.90	0.00	0.00	15,948.90



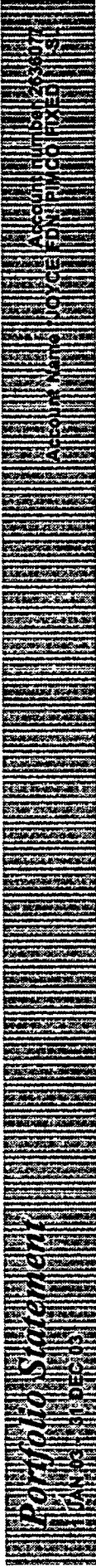
Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
722005402 12-12 / 12-12	MFO PIMCO FDS PAC INVT MGMT SER SHORT-TERM PORTFOLIO INSTL CL SHORT TERM CAPITAL ON 2606029.970 SHRS AT RATE OF 0.01342 PAYABLE 12/11/03, RECORD DATE 12/10/03 EX-DATE 12/11/03	34,972.92	0.00	0.00	34,972.92
722005402 12-17 / 12-18	MFO PIMCO FDS PAC INVT MGMT SER SHORT-TERM PORTFOLIO INSTL CL SOLD 131,845.84 SHARES 12-17-03 AT A PRICE OF \$9.86 NET	1,300,000.00	- 131,845.84	- 1,299,999.99	0.01
722005402 12-18 / 12-19	MFO PIMCO FDS PAC INVT MGMT SER SHORT-TERM PORTFOLIO INSTL CL SOLD 662,589.20 SHARES 12-18-03 AT A PRICE OF \$9.81 NET	6,500,000.00	- 662,589.20	- 6,532,081.73	- 32,081.73
722005873 04-21 / 04-22	MFO PIMCO FDS PAC INVT MGMT SER INVT GRADE CORP PORTFOLIO INSTL CL SOLD 45,126.35 SHARES 04-21-03 AT A PRICE OF \$11.08 NET	500,000.00	- 45,126.35	- 488,267.10	11,732.90
722005873 04-28 / 05-01	MFO PIMCO FDS PAC INVT MGMT SER INVT GRADE CORP PORTFOLIO INSTL CL SOLD 141,843.97 SHARES 04-28-03 AT A PRICE OF \$11.28 NET	1,600,000.00	- 141,843.97	- 1,534,751.75	65,248.25
722005873 05-07 / 05-08	MFO PIMCO FDS PAC INVT MGMT SER INVT GRADE CORP PORTFOLIO INSTL CL SOLD 77,452.67 SHARES 05-07-03 AT A PRICE OF \$11.62 NET	900,000.00	- 77,452.67	- 838,037.89	61,962.11
722005873 05-12 / 05-15	MFO PIMCO FDS PAC INVT MGMT SER INVT GRADE CORP PORTFOLIO INSTL CL MFO PIMCO FDS PAC INVT MGMT SER INVT SOLD 60,396.89 SHARES ON 05/12/2003 AT A PRICE OF 11.590000	700,000.00	- 60,396.89	- 653,494.35	46,505.65
722005873 05-15 / 05-16	MFO PIMCO FDS PAC INVT MGMT SER INVT GRADE CORP PORTFOLIO INSTL CL SOLD 60,553.63 SHARES 05-15-03 AT A PRICE OF \$11.56 NET	700,000.00	- 60,553.63	- 655,190.27	44,809.73
722005873 05-28 / 05-29	MFO PIMCO FDS PAC INVT MGMT SER INVT GRADE CORP PORTFOLIO INSTL CL SOLD 34,129.69 SHARES 05-28-03 AT A PRICE OF \$11.72 NET	400,000.00	- 34,129.69	- 369,283.24	30,716.76
722005873 06-02 / 06-05	MFO PIMCO FDS PAC INVT MGMT SER INVT GRADE CORP PORTFOLIO INSTL CL SOLD 102,301.79 SHARES 06-02-03 AT A PRICE OF \$11.73 NET RECEIVED FUNDS BY WIRE TRANSFER	1,200,000.00	- 102,301.79	- 1,106,905.36	93,094.64
722005873 07-25 / 07-30	MFO PIMCO FDS PAC INVT MGMT SER INVT GRADE CORP PORTFOLIO INSTL CL SOLD 114,638.45 SHARES 07-25-03 AT A PRICE OF \$11.34 NET	1,300,000.00	- 114,638.45	- 1,240,388.03	59,611.97
722005873 08-21 / 08-22	MFO PIMCO FDS PAC INVT MGMT SER INVT GRADE CORP PORTFOLIO INSTL CL SOLD 157,232.70 SHARES 08-21-03 AT A PRICE OF \$11.13 NET	1,750,000.00	- 157,232.70	- 1,701,257.81	48,742.19
722005873 08-26 / 08-27	MFO PIMCO FDS PAC INVT MGMT SER INVT GRADE CORP PORTFOLIO INSTL CL SOLD 53,811.66 SHARES 08-26-03 AT A PRICE OF \$11.15 NET	600,000.00	- 53,811.66	- 582,242.16	17,757.84
722005873 09-03 / 09-08	MFO PIMCO FDS PAC INVT MGMT SER INVT GRADE CORP PORTFOLIO INSTL CL SOLD 53,428.32 SHARES 09-03-03 AT A PRICE OF \$11.23 NET	600,000.00	- 53,428.32	- 578,094.42	21,905.58
722005873 09-08 / 09-11	MFO PIMCO FDS PAC INVT MGMT SER INVT GRADE CORP PORTFOLIO INSTL CL SOLD 17,667.85 SHARES 09-08-03 AT A PRICE OF \$11.32 NET	200,000.00	- 17,667.85	- 191,166.13	8,833.87



Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
722005873 09-10 / 09-15	MFO PIMCO FDS PAC INVT MGMT SER INVT GRADE CORP PORTFOLIO INSTL CL SOLD 52,585.45 SHARES 09-10-03 AT A PRICE OF \$11.41 NET	600,000.00	- 52,585.45	- 573,690.13	26,309.87
722005873 09-26 / 09-29	MFO PIMCO FDS PAC INVT MGMT SER INVT GRADE CORP PORTFOLIO INSTL CL SOLD 61,619.72 SHARES 09-26-03 AT A PRICE OF \$11.36 NET	700,000.00	- 61,619.72	- 672,271.14	27,728.86
722005873 10-22 / 10-27	MFO PIMCO FDS PAC INVT MGMT SER INVT GRADE CORP PORTFOLIO INSTL CL SOLD 114,135.21 SHARES 10-22-03 AT A PRICE OF \$11.39 NET	1,300,000.00	- 114,135.21	- 1,245,215.14	54,784.86
722005873 12-04 / 12-09	MFO PIMCO FDS PAC INVT MGMT SER INVT GRADE CORP PORTFOLIO INSTL CL SOLD 43,029.26 SHARES 12-04-03 AT A PRICE OF \$11.62 NET	500,000.00	- 43,029.26	- 469,449.22	30,550.78
722005873 12-09 / 12-12	MFO PIMCO FDS PAC INVT MGMT SER INVT GRADE CORP PORTFOLIO INSTL CL SOLD 59,931.51 SHARES 12-09-03 AT A PRICE OF \$11.68 NET	700,000.00	- 59,931.51	- 653,852.77	46,147.23
722005873 12-11 / 12-12	MFO PIMCO FDS PAC INVT MGMT SER INVT GRADE CORP PORTFOLIO INSTL CL LONG TERM CAPITAL GAIN ON 729036.170 SHRS AT RATE OF 0.37963 PAYABLE 12/11/03, RECORD DATE 12/10/03 EX-DATE 12/11/03	276,761.76	0.00	0.00	276,761.76
722005873 12-12 / 12-12	MFO PIMCO FDS PAC INVT MGMT SER INVT GRADE CORP PORTFOLIO INSTL CL SHORT TERM CAPITAL ON 729036.170 SHRS AT RATE OF 0.01947 PAYABLE 12/11/03, RECORD DATE 12/10/03 EX-DATE 12/11/03	14,191.71	0.00	0.00	14,191.71
722005832 08-21 / 08-22	MFO PIMCO FDS PAC INVT MGMT SER REAL RETURN BD PORTFOLIO INSTL CL FD#488 SOLD 61,837.46 SHARES 08-21-03 AT A PRICE OF \$11.32 NET	700,000.00	- 61,837.46	- 708,657.34	- 8,657.34
722005832 09-10 / 09-11	MFO PIMCO FDS PAC INVT MGMT SER REAL RETURN BD PORTFOLIO INSTL CL FD#488 SOLD 52,173.91 SHARES 09-10-03 AT A PRICE OF \$11.50 NET	600,000.00	- 52,173.91	- 597,913.01	2,086.99
722005832 12-11 / 12-12	MFO PIMCO FDS PAC INVT MGMT SER REAL RETURN BD PORTFOLIO INSTL CL FD#488 LONG TERM CAPITAL GAIN ON 425209.080 SHRS AT RATE OF 0.04737 PAYABLE 12/11/03, RECORD DATE 12/10/03 EX-DATE 12/11/03	20,142.15	0.00	0.00	20,142.15
722005832 12-12 / 12-12	MFO PIMCO FDS PAC INVT MGMT SER REAL RETURN BD PORTFOLIO INSTL CL FD#488 SHORT TERM CAPITAL ON 425209.080 SHRS AT RATE OF 0.40350 PAYABLE 12/11/03, RECORD DATE 12/10/03 EX-DATE 12/11/03	171,571.87	0.00	0.00	171,571.87
722005600 05-20 / 05-29	MFO PIMCO FDS PAC INVT MGMT SER U S GOVTSECTOR PORTFOLIO INSTL CL SOLD 88,888.89 SHARES 05-20-03 AT A PRICE OF \$11.25 NET	1,000,000.00	- 88,888.89	- 963,555.56	36,444.44
722005600 07-29 / 07-30	MFO PIMCO FDS PAC INVT MGMT SER U S GOVTSECTOR PORTFOLIO INSTL CL SOLD 130,963.52 SHARES 07-29-03 AT A PRICE OF \$10.69 NET	1,400,000.00	- 130,963.52	- 1,419,644.55	- 19,644.55
722005600 08-08 / 08-12	MFO PIMCO FDS PAC INVT MGMT SER U S GOVTSECTOR PORTFOLIO INSTL CL SOLD 120,481.93 SHARES 08-08-03 AT A PRICE OF \$10.79 NET	1,300,000.00	- 120,481.93	- 1,306,024.12	- 6,024.12
722005600 08-08 / 08-12	MFO PIMCO FDS PAC INVT MGMT SER U S GOVTSECTOR PORTFOLIO INSTL CL SOLD 129,749.77 SHARES 08-08-03 AT A PRICE OF \$10.79 NET	1,400,000.00	- 129,749.77	- 1,406,487.50	- 6,487.50



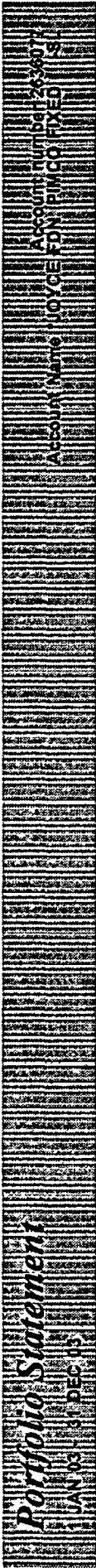
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
722005600 08-12 / 08-13	MFO PIMCO FDS PAC INVT MGMT SER U S GOVTSECTOR PORTFOLIO INSTL CL SOLD 176,579.93 SHARES 08-12-03 AT A PRICE OF \$10.78 NET	1,900,000.00	- 176,579.93	- 1,914,126.43	- 14,126.43
722005600 08-22 / 08-22	MFO PIMCO FDS PAC INVT MGMT SER U S GOVTSECTOR PORTFOLIO INSTL CL SOLD 211,665.09 SHARES 08-22-03 AT A PRICE OF \$10.63 NET RECEIVED FUNDS BY WIRE TRANSFER	2,250,000.00	- 211,665.09	- 2,307,770.09	- 57,770.09
722005600 08-22 / 08-22	MFO PIMCO FDS PAC INVT MGMT SER U S GOVTSECTOR PORTFOLIO INSTL CL SOLD 75,258.70 SHARES 08-22-03 AT A PRICE OF \$10.63 NET RECEIVED FUNDS BY WIRE TRANSFER	800,000.00	- 75,258.70	- 826,798.37	- 26,798.37
722005600 08-26 / 08-27	MFO PIMCO FDS PAC INVT MGMT SER U S GOVTSECTOR PORTFOLIO INSTL CL SOLD 9,380.86 SHARES 08-26-03 AT A PRICE OF \$10.66 NET	100,000.00	- 9,380.86	- 103,939.93	- 3,939.93
722005600 09-03 / 09-04	MFO PIMCO FDS PAC INVT MGMT SER U S GOVTSECTOR PORTFOLIO INSTL CL SOLD 56,550.42 SHARES 09-03-03 AT A PRICE OF \$10.61 NET	600,000.00	- 56,550.42	- 626,578.65	- 26,578.65
722005600 09-11 / 09-12	MFO PIMCO FDS PAC INVT MGMT SER U S GOVTSECTOR PORTFOLIO INSTL CL SOLD 119,815.67 SHARES 09-11-03 AT A PRICE OF \$10.85 NET	1,300,000.00	- 119,815.67	- 1,327,557.62	- 27,557.62
722005600 09-12 / 09-15	MFO PIMCO FDS PAC INVT MGMT SER U S GOVTSECTOR PORTFOLIO INSTL CL SOLD 119,375.57 SHARES 09-12-03 AT A PRICE OF \$10.89 NET	1,300,000.00	- 119,375.57	- 1,322,681.31	- 22,681.31
722005600 09-22 / 09-23	MFO PIMCO FDS PAC INVT MGMT SER U S GOVTSECTOR PORTFOLIO INSTL CL SOLD 119,926.20 SHARES 09-22-03 AT A PRICE OF \$10.84 NET	1,300,000.00	- 119,926.20	- 1,328,782.29	- 28,782.29
722005600 10-03 / 10-06	MFO PIMCO FDS PAC INVT MGMT SER U S GOVTSECTOR PORTFOLIO INSTL CL SOLD 165,441.18 SHARES 10-03-03 AT A PRICE OF \$10.88 NET	1,800,000.00	- 165,441.18	- 1,833,088.27	- 33,088.27
722005600 12-11 / 12-12	MFO PIMCO FDS PAC INVT MGMT SER U S GOVTSECTOR PORTFOLIO INSTL CL LONG TERM CAPITAL GAIN ON 1952023.820 SHRS AT RATE OF 0.00016 PAYABLE 12/11/03. RECORD DATE 12/10/03 EX-DATE 12/11/03	316.74	0.00	0.00	316.74
722005840 04-24 / 04-25	MFO PIMCO FDS PAPS EMERGING MKTS PORTFOLIO INSTL CL SOLD 61,074.92 SHARES 04-24-03 AT A PRICE OF \$12.28 NET	750,000.00	- 61,074.92	- 716,408.61	33,591.19
722005840 04-28 / 04-29	MFO PIMCO FDS PAPS EMERGING MKTS PORTFOLIO INSTL CL SOLD 89,213.30 SHARES 04-28-03 AT A PRICE OF \$12.33 NET	1,100,000.00	- 89,213.30	- 1,046,472.01	53,527.99
722005840 04-30 / 05-01	MFO PIMCO FDS PAPS EMERGING MKTS PORTFOLIO INSTL CL SOLD 40,160.64 SHARES 04-30-03 AT A PRICE OF \$12.45 NET	500,000.00	- 40,160.64	- 471,084.31	28,915.69
722005840 05-15 / 05-20	MFO PIMCO FDS PAPS EMERGING MKTS PORTFOLIO INSTL CL SOLD 70,699.14 SHARES 05-15-03 AT A PRICE OF \$12.729999 NET RECEIVED FUNDS BY WIRE TRANSFER	900,000.00	- 70,699.14	- 829,300.92	70,699.08
722005840 08-21 / 08-22	MFO PIMCO FDS PAPS EMERGING MKTS PORTFOLIO INSTL CL SOLD 48,701.30 SHARES 08-21-03 AT A PRICE OF \$12.32 NET	600,000.00	- 48,701.30	- 571,266.25	28,733.75



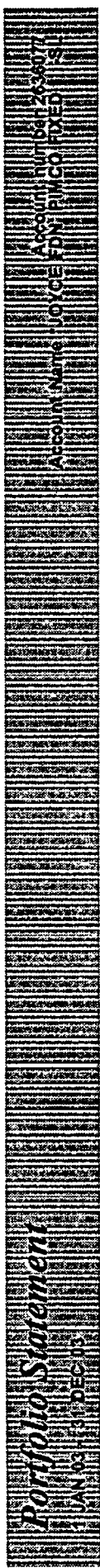
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
722005840 12-11 / 12-12	MFO PIMCO FDS PAPS EMERGING MKTS PORTFOLIO INSTL CL LONG TERM CAPITAL GAIN ON 357392 300 SHRS AT RATE OF 0.51396 PAYABLE 12/11/03, RECORD DATE 12/10/03 EX-DATE 12/11/03	183,685.35	0.00	0.00	183,685.35
722005840 12-12 / 12-12	MFO PIMCO FDS PAPS EMERGING MKTS PORTFOLIO INSTL CL SHORT TERM CAPITAL ON 357392 300 SHRS AT RATE OF 1.13854 PAYABLE 12/11/03, RECORD DATE 12/10/03 EX-DATE 12/11/03	406,905.43	0.00	0.00	406,905.43
722005857 01-10 / 01-15	MFO PIMCO FDS PAPS INTL PORTFOLIO INSTL CL SOLD 141,843.97 SHARES 01-10-03 AT A PRICE OF \$7.05 NET	1,000,000.00	- 141,843.97	- 934,751.76	65,248.24
722005857 02-05 / 02-11	MFO PIMCO FDS PAPS INTL PORTFOLIO INSTL CL SOLD 167,597.77 SHARES 02-05-03 AT A PRICE OF \$7.159999 NET RECEIVED FUNDS BY WIRE TRANSFER FROM INVESTORS FIDUCIARY TRUST CO. SEC.#4-729465 FAC#19	1,200,000.00	- 167,597.77	- 1,121,268.79	78,731.21
722005857 04-04 / 04-07	MFO PIMCO FDS PAPS INTL PORTFOLIO INSTL CL SOLD 308,555.40 SHARES 04-04-03 AT A PRICE OF \$7.13 NET	2,200,000.00	- 308,555.40	- 2,043,734.12	156,265.88
722005857 06-18 / 08-06	MFO PIMCO FDS PAPS INTL PORTFOLIO INSTL CL MFO PIMCO FDS PAPS INTL PORTFOLIO INSTL SOLD 171,957.67 SHARES ON 06/18/2003 AT A PRICE OF 7.560000	1,300,000.00	- 171,957.67	- 1,114,285.69	185,714.31
722005857 06-25 / 08-20	MFO PIMCO FDS PAPS INTL PORTFOLIO INSTL CL MFO PIMCO FDS PAPS INTL PORTFOLIO INSTL SOLD 143,415.91 SHARES ON 06/25/2003 AT A PRICE OF 7.670000	1,100,000.00	- 143,415.91	- 929,335.09	170,664.91
722005857 07-28 / 08-20	MFO PIMCO FDS PAPS INTL PORTFOLIO INSTL CL MFO PIMCO FDS PAPS INTL PORTFOLIO INSTL SOLD 143,596.84 SHARES ON 07/28/2003 AT A PRICE OF 7.270000	1,043,949.00	- 143,596.84	- 938,714.46	105,234.54
722005857 08-21 / 08-22	MFO PIMCO FDS PAPS INTL PORTFOLIO INSTL CL SOLD 48,275.86 SHARES 08-21-03 AT A PRICE OF \$7.25 NET	350,000.00	- 48,275.86	- 324,413.78	25,586.22
722005857 09-08 / 09-09	MFO PIMCO FDS PAPS INTL PORTFOLIO INSTL CL SOLD 67,476.38 SHARES 09-08-03 AT A PRICE OF \$7.41 NET	500,000.00	- 67,476.38	- 457,183.82	42,816.18
722005857 12-18 / 12-19	MFO PIMCO FDS PAPS INTL PORTFOLIO INSTL CL LONG TERM CAPITAL GAIN ON 538115 840 SHRS AT RATE OF 1.07252 PAYABLE 12/18/03, RECORD DATE 12/18/03 EX-DATE 12/18/03	574,994.99	0.00	0.00	574,994.99
722005865 04-24 / 04-25	MFO PIMCO HI YIELD PORTFOLIO FD #477 SOLD 119,295.02 SHARES 04-24-03 AT A PRICE OF \$8.07 NET RECEIVED FUNDS BY WIRE TRANSFER	962,710.88	- 119,295.02	- 1,012,648.15	- 49,937.27
722005808 07-17 / 07-18	MFO PIMCO PAPS MORTGAGE PORTFOLIO INSTL CL SOLD 92,165.90 SHARES 07-17-03 AT A PRICE OF \$10.85 NET	1,000,000.00	- 92,165.90	- 1,003,686.65	- 3,686.65



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
722005808 08-21 / 08-22	MFO PIMCO PAPS MORTGAGE PORTFOLIO INSTL CL SOLD 474,418.61 SHARES 08-21-03 AT A PRICE OF \$10.75 NET	5,100,000.00	- 474,418.61	- 5,168,418.68	- 66,418.68
722005808 09-03 / 09-04	MFO PIMCO PAPS MORTGAGE PORTFOLIO INSTL CL SOLD 83,798.88 SHARES 09-03-03 AT A PRICE OF \$10.74 NET	900,000.00	- 83,798.88	- 912,569.81	- 12,569.81
722005808 09-09 / 09-10	MFO PIMCO PAPS MORTGAGE PORTFOLIO INSTL CL SOLD 119,926.20 SHARES 09-09-03 AT A PRICE OF \$10.84 NET	1,300,000.00	- 119,926.20	- 1,305,996.32	- 5,996.32
722005808 10-01 / 10-02	MFO PIMCO PAPS MORTGAGE PORTFOLIO INSTL CL SOLD 183,992.64 SHARES 10-01-03 AT A PRICE OF \$10.87 NET	2,000,000.00	- 183,992.64	- 2,003,679.85	- 3,679.85
722005808 10-07 / 10-08	MFO PIMCO PAPS MORTGAGE PORTFOLIO INSTL CL SOLD 249,768.73 SHARES 10-07-03 AT A PRICE OF \$10.81 NET	2,700,000.00	- 249,768.73	- 2,719,981.48	- 19,981.48
722005808 11-03 / 11-04	MFO PIMCO PAPS MORTGAGE PORTFOLIO INSTL CL SOLD 313,942.75 SHARES 11-03-03 AT A PRICE OF \$10.83 NET	3,400,000.00	- 313,942.75	- 3,418,836.55	- 18,836.55
722005808 11-04 / 11-07	MFO PIMCO PAPS MORTGAGE PORTFOLIO INSTL CL SOLD 267,034.99 SHARES 11-04-03 AT A PRICE OF \$10.86 NET	2,900,000.00	- 267,034.99	- 2,908,011.05	- 8,011.05
722005808 11-10 / 11-12	MFO PIMCO PAPS MORTGAGE PORTFOLIO INSTL CL SOLD 101,663.59 SHARES 11-10-03 AT A PRICE OF \$10.82 NET	1,100,000.00	- 101,663.59	- 1,107,116.50	- 7,116.50
722005808 11-18 / 11-19	MFO PIMCO PAPS MORTGAGE PORTFOLIO INSTL CL SOLD 155,535.22 SHARES 11-18-03 AT A PRICE OF \$10.93 NET	1,700,000.00	- 155,535.22	- 1,693,778.54	6,221.46
722005808 11-21 / 11-26	MFO PIMCO PAPS MORTGAGE PORTFOLIO INSTL CL SOLD 219,579.14 SHARES 11-21-03 AT A PRICE OF \$10.93 NET	2,400,000.00	- 219,579.14	- 2,391,216.84	8,783.16
722005808 12-04 / 12-10	MFO PIMCO PAPS MORTGAGE PORTFOLIO INSTL CL SOLD 238,751.15 SHARES 12-04-03 AT A PRICE OF \$0.00 NET RECEIVED FUNDS WIRE TRANSFER	2,600,000.00	- 238,751.15	- 2,600,000.03	- 0.03
722005808 12-04 / 12-10	MFO PIMCO PAPS MORTGAGE PORTFOLIO INSTL CL SOLD 128,558.31 SHARES 12-04-03 AT A PRICE OF \$0.00 NET RECEIVED FUNDS WIRE TRANSFER	1,400,000.00	- 128,558.31	- 1,400,000.00	0.00
722005808 12-11 / 12-12	MFO PIMCO PAPS MORTGAGE PORTFOLIO INSTL CL LONG TERM CAPITAL GAIN ON 1223170.100 SHRS AT RATE OF 0.02882 PAYABLE 12/11/03, RECORD DATE 12/10/03 EX-DATE 12/11/03	35,251.76	0.00	0.00	35,251.76
722005808 12-12 / 12-12	MFO PIMCO PAPS MORTGAGE PORTFOLIO INSTL CL SHORT TERM CAPITAL ON 1223170.100 SHRS AT RATE OF 0.25414 PAYABLE 12/11/03, RECORD DATE 12/10/03 EX-DATE 12/11/03	310,856.45	0.00	0.00	310,856.45
63253BN29 01-02 / 01-02	NATL AUSTRALIA FDG DEL INC CPN 01-02-2003 MATURED 300,000.00 PAR	299,964.75	- 300,000.00	- 299,964.75	0.00



◆ Transaction Detail by Category

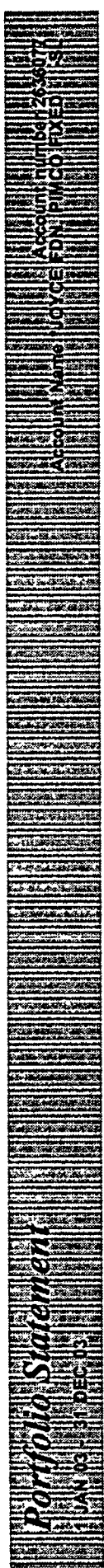
Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
9999990A8 09-16 / 09-16	OPF CALL DEC 03 T-NOTE OPT 115 SELL TO OPEN 28 CNTS ON 09/15/03 INCLUDE COMM:105 00 RESD:+320.88 PREMIUM RECEIVED FROM SALOMON	16,840.88	28.00	- 16,840.88	0.00
9999990A8 11-25 / 11-25	OPF CALL DEC 03 T-NOTE OPT 115 REMOVED 28 CNTS ON 11/24/03 DUE TO EXPIRATION BROKER. SALOMON	0.00	- 28.00	16,840.88	16,840.88
9999990A8 05-09 / 05-09	OPF CALL JUN 03 EURO DOLLARS 9875 BUY TO CLOSE 48 CNTS ON 05/08/03 INCLUDE COMM: 180 00 PREMIUM PAID TO GOLDMAN	- 6,780.00	- 48 00	15,420.00	8,640.00
9999990A8 01-06 / 01-06	OPF CALL JUN 03 T-NOTE OPT 116 SELL TO OPEN 16 CNTS ON 01/03/03 INCLUDE COMM: 60.00 PREMIUM RECEIVED FROM SALOMON	13,440.00	16.00	- 13,440.00	0.00
9999990A8 01-08 / 01-08	OPF CALL JUN 03 T-NOTE OPT 116 SELL TO OPEN 40 CNTS ON 01/07/03 INCLUDE COMM. 150 00 PREMIUM RECEIVED FROM SALOMON	31,100.00	40 00	- 31,100.00	0.00
9999990A8 01-16 / 01-16	OPF CALL JUN 03 T-NOTE OPT 116 SELL TO OPEN 58 CNTS ON 01/15/03 INCLUDE COMM. 217.50 PREMIUM RECEIVED FROM SALOMON	43,282.50	58 00	- 43,282.50	0.00
9999990A8 01-17 / 01-17	OPF CALL JUN 03 T-NOTE OPT 116 SELL TO OPEN 20 CNTS ON 01/16/03 INCLUDE COMM:75.00 RESD:+62 60 PREMIUM RECEIVED FROM GOLDMAN	11,862.60	20.00	- 11,862.60	0.00
9999990A8 01-17 / 01-17	OPF CALL JUN 03 T-NOTE OPT 116 SELL TO OPEN 10 CNTS ON 01/16/03 INCLUDE COMM:37.50 RESD:+31.30 PREMIUM RECEIVED FROM SALOMON	5,931.30	10.00	- 5,931.30	0.00
9999990A8 02-10 / 02-10	OPF CALL JUN 03 T-NOTE OPT 116 SELL TO OPEN 24 CNTS ON 02/07/03 INCLUDE COMM:90.00 RESD:+84.00 PREMIUM RECEIVED FROM SALOMON	15,369.12	24 00	- 15,369.12	0.00
9999990A8 04-04 / 04-04	OPF CALL JUN 03 T-NOTE OPT 116 BUY TO CLOSE 20 CNTS ON 04/03/03 INCLUDE COMM 75.00 RESD:+18.00 PREMIUM PAID TO GOLDMAN	- 11,932.00	- 20.00	16,550.00	4,618.00
9999990A8 04-04 / 04-04	OPF CALL JUN 03 T-NOTE OPT 116 BUY TO CLOSE 148 CNTS ON 04/03/03 INCLUDE COMM 555.00 RESD +133 20 PREMIUM PAID TO SALOMON	- 88,296.80	- 148 00	104,435.52	16,138.72
9999990A8 01-17 / 01-17	OPF CALL MAR 03 T-NOTE OPT 117 BUY TO CLOSE 20 CNTS ON 01/16/03 INCLUDE COMM:75 00 RESD +250 00 PREMIUM PAID TO GOLDMAN	- 1,387.60	- 20.00	18,737.44	17,349.84

Portfolio Statement

Account Name: JACOBS EQUITY INVESTMENTS
 Account Number: 25307

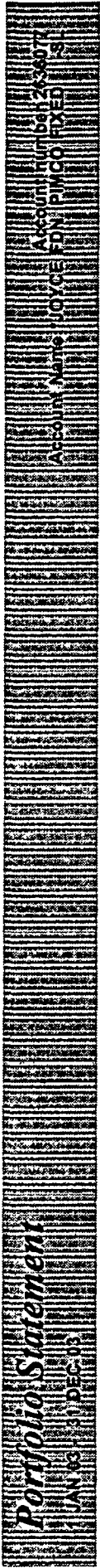
Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
9999990A8 01-17 / 01-17	OPF CALL MAR 03 T-NOTE OPT 117 BUY TO CLOSE 10 CNTS ON 01/16/03 INCLUDE COMM 37.50 RESD +125.00 PREMIUM PAID TO SALOMON	- 693.80	- 10.00	9,806.30	9,112.50
9999990A8 02-10 / 02-10	OPF CALL MAR 03 T-NOTE OPT 117 BUY TO CLOSE 24 CNTS ON 02/07/03 INCLUDE COMM 90.00 PREMIUM PAID TO SALOMON	- 840.00	- 24.00	22,972.62	22,132.62
9999990A8 11-21 / 11-21	OPF CALL MAR 04 T-NOTE OPT 114 SELL TO OPEN 93 CNTS ON 11/03/03 INCLUDE COMM. 348.75 PREMIUM RECEIVED FROM SALOMON	81,026.25	93.00	- 81,026.25	0.00
9999990A8 04-10 / 04-10	OPF CALL SEP 03 T-NOTE OPT 115 SELL TO OPEN 7 CNTS ON 04/09/03 INCLUDE COMM:26.25 RESD.+72.94 PREMIUM RECEIVED FROM GOLDMAN	10,765.44	7.00	- 10,765.44	0.00
9999990A8 04-14 / 04-14	OPF CALL SEP 03 T-NOTE OPT 115 SELL TO OPEN 8 CNTS ON 04/11/03 INCLUDE COMM: 30.00 PREMIUM RECEIVED FROM GOLDMAN	9,845.04	8.00	- 9,845.04	0.00
9999990A8 08-26 / 08-26	OPF CALL SEP 03 T-NOTE OPT 115 REMOVED 8 CNTS ON 08/25/03 DUE TO EXPIRATION BROKER: GOLDMAN	0.00	- 8.00	9,845.04	9,845.04
9999990A8 08-26 / 08-26	OPF CALL SEP 03 T-NOTE OPT 115 REMOVED 7 CNTS ON 08/25/03 DUE TO EXPIRATION BROKER: GOLDMAN	0.00	- 7.00	10,765.44	10,765.44
9999990A8 05-29 / 05-29	OPF CALL SEP 03 U S T-BONDS 128 SELL TO OPEN 10 CNTS ON 05/28/03 INCLUDE COMM. 37.50 PREMIUM RECEIVED FROM GOLDMAN	2,150.00	10.00	- 2,150.00	0.00
9999990A8 08-26 / 08-26	OPF CALL SEP 03 U S T-BONDS 128 REMOVED 10 CNTS ON 08/25/03 DUE TO EXPIRATION BROKER. GOLDMAN	0.00	- 10.00	2,150.00	2,150.00
9999990A8 06-13 / 06-13	OPF CALL SEP 03 5YR T-NOTE OP 1190 SELL TO OPEN 54 CNTS ON 06/12/03 INCLUDE COMM 202.50 RESD +518.40 PREMIUM RECEIVED FROM SALOMON	9,597.42	54.00	- 9,597.42	0.00
9999990A8 08-26 / 08-26	OPF CALL SEP 03 5YR T-NOTE OP 1190 REMOVED 54 CNTS ON 08/25/03 DUE TO EXPIRATION BROKER: SALOMON	0.00	- 54.00	9,597.42	9,597.42
9999990A8 02-25 / 02-25	OPF PUT MAR 03 T-NOTE OPT 108 REMOVED 34 CNTS ON 02/24/03 DUE TO EXPIRATION BROKER: SALOMON	0.00	- 34.00	21,191.26	21,191.26
9999990A8 02-25 / 02-25	OPF PUT MAR 03 T-NOTE OPT 108 REMOVED 18 CNTS ON 02/24/03 DUE TO EXPIRATION BROKER: GOLDMAN	0.00	- 18.00	11,963.88	11,963.88
9999990A8 02-25 / 02-25	OPF PUT MAR 03 T-NOTE OPT 108 REMOVED 2 CNTS ON 02/24/03 DUE TO EXPIRATION BROKER GOLDMAN	0.00	- 2.00	1,223.36	1,223.36



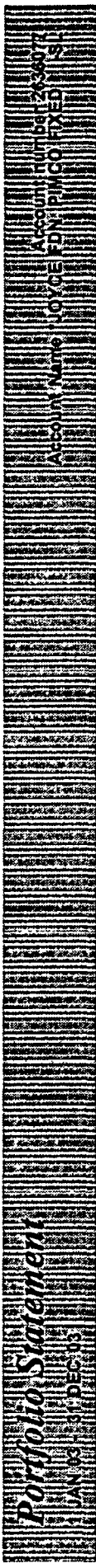
Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
999990A8 07-14 / 07-14	OPF PUT SEP 03 T-NOTE OPT 115 SELL TO OPEN 47 CNTS ON 07/11/03 INCLUDE COMM. 176 25 PREMIUM RECEIVED FROM SALOMON	24,792.50	47.00	- 24,792.50	0.00
999990A8 08-26 / 08-26	OPF PUT SEP 03 T-NOTE OPT 115 REMOVED 47 CNTS ON 08/25/03 DUE TO EXPIRATION BROKER: SALOMON	0.00	- 47.00	24,792.50	24,792.50
999990A8 04-10 / 04-10	OPF PUT SEP 03 U S T-BONDS 108 SELL TO OPEN 3 CNTS ON 04/09/03 INCLUDE COMM:11.25 RESD.+12 51 PREMIUM RECEIVED FROM SALOMON	6,095.01	3.00	- 6,095.01	0.00
999990A8 04-14 / 04-14	OPF PUT SEP 03 U S T-BONDS 108 SELL TO OPEN 4 CNTS ON 04/11/03 INCLUDE COMM. 15 00 PREMIUM RECEIVED FROM SALOMON	9,360.00	4.00	- 9,360.00	0.00
999990A8 08-26 / 08-26	OPF PUT SEP 03 U S T-BONDS 108 REMOVED 3 CNTS ON 08/25/03 DUE TO EXPIRATION BROKER: SALOMON	0.00	- 3.00	6,095.01	6,095.01
999990A8 08-26 / 08-26	OPF PUT SEP 03 U S T-BONDS 108 REMOVED 4 CNTS ON 08/25/03 DUE TO EXPIRATION BROKER: SALOMON	0.00	- 4.00	9,360.00	9,360.00
999990A8 07-14 / 07-14	OPF PUT SEP 03 U S T-BONDS 113 SELL TO OPEN 16 CNTS ON 07/11/03 INCLUDE COMM.60.00 RESD.+83.36 PREMIUM RECEIVED FROM SALOMON	12,023.36	16.00	- 12,023.36	0.00
999990A8 08-26 / 08-26	OPF PUT SEP 03 U S T-BONDS 113 REMOVED 16 CNTS ON 08/25/03 DUE TO EXPIRATION BROKER: SALOMON	0.00	- 16.00	12,023.36	12,023.36
999990A8 05-29 / 05-29	OPF PUT SEP 03 U S T-BONDS 114 SELL TO OPEN 10 CNTS ON 05/28/03 INCLUDE COMM. 37.50 PREMIUM RECEIVED FROM GOLDMAN	11,525.00	10.00	- 11,525.00	0.00
999990A8 08-26 / 08-26	OPF PUT SEP 03 U S T-BONDS 114 REMOVED 10 CNTS ON 08/25/03 DUE TO EXPIRATION BROKER: GOLDMAN	0.00	- 10.00	11,525.00	11,525.00
999990A8 06-13 / 06-13	OPF PUT SEP 03 U S T-BONDS 117 SELL TO OPEN 14 CNTS ON 06/12/03 INCLUDE COMM.52.50 RESD +166 04 PREMIUM RECEIVED FROM SALOMON	10,832.36	14.00	- 10,832.36	0.00
999990A8 08-26 / 08-26	OPF PUT SEP 03 U S T-BONDS 117 REMOVED 14 CNTS ON 08/25/03 DUE TO EXPIRATION BROKER: SALOMON	0.00	- 14.00	10,832.36	10,832.36
698299AS3 03-27 / 04-02	PANAMA REP GLOBAL BD 9.375 DUE 01-16-2023 REG SOLD 250,000.00 PAR 03-27-03 AT A PRICE OF \$106 00 NET PLUS ACCRUED INTEREST RECEIVED WARBURG DILLON READ LLC	265,000.00	- 250,000.00	- 247,142.50	17,857.50



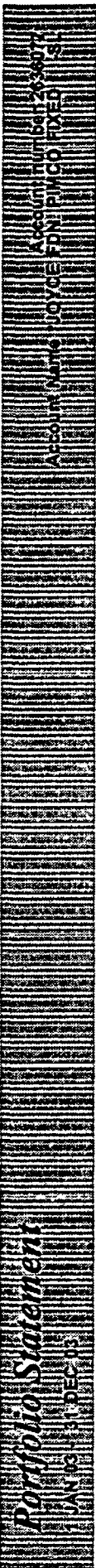
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
715638AL6 01-13 / 01-21	PERU REP GTD GLOBAL BD 9 125 DUE 02-21-2012 REG SOLD 100,000.00 PAR 01-13-03 AT A PRICE OF \$101.25 NET PLUS ACCRUED INTEREST RECEIVED WARBURG DILLON READ LLC	101,250.00	- 100,000.00	- 93,972.48	7,277.52
P7794GAF9 03-27 / 04-01	PERU-FLIRB VAR RT BD DUE 03-07-2017 CPN RATE=3.25 YRS 1-2,3.75 YRS 3-4, 4 YRS SOLD 1,000,000.00 PAR 03-27-03 AT A PRICE OF \$80.00 NET PLUS ACCRUED INTEREST RECEIVED WARBURG DILLON READ LLC	800,000.00	- 1,000,000.00	- 672,114.68	127,885.32
9999990A8 02-26 / 02-26	PUT MAR 02 U S T-BONDS 100 REMOVED 6 CNTS ON 02/25/02 DUE TO EXPIRATION BROKER: GOLDMAN	0.00	6.00	- 3,928.74	- 3,928.74
9999990A8 02-26 / 02-26	PUT MAR 02 U S T-BONDS 100 REMOVED 6 CNTS ON 02/25/02 DUE TO EXPIRATION BROKER: GOLDMAN	0.00	- 6.00	3,928.74	3,928.74
22540V7E6 01-27 / 01-27	PVTP L CMO CR SUISSSE 1ST BSTN MTG SECS SER 2002-P2 CL A-2 144A 0 03-25-2032 BEO \$21,747.24 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 01/25/03. NEW BALANCE NOW \$1,852.433 82	21,747.24	- 21,747.24	- 21,747.24	0.00
22540V7E6 02-25 / 02-25	PVTP L CMO CR SUISSSE 1ST BSTN MTG SECS SER 2002-P2 CL A-2 144A 0 03-25-2032 BEO \$49,519.50 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 02/25/03. NEW BALANCE NOW \$1,802,914.32	49,519.50	- 49,519.50	- 49,519.50	0.00
22540V7E6 03-26 / 03-26	PVTP L CMO CR SUISSSE 1ST BSTN MTG SECS SER 2002-P2 CL A-2 144A 0 03-25-2032 BEO \$16,120.52 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 03/25/03. NEW BALANCE NOW \$1,786,793.80	16,120.52	- 16,120.52	- 16,120.52	0.00
22540V7E6 04-28 / 04-28	PVTP L CMO CR SUISSSE 1ST BSTN MTG SECS SER 2002-P2 CL A-2 144A 0 03-25-2032 BEO \$59,851.70 PAR RECEIVED AS PRINCIPAL PAYMENT DUE 04/25/03. NEW BALANCE NOW \$1,726,942.10	59,851.70	- 59,851.70	- 59,851.70	0.00
22540V7E6 05-27 / 05-27	PVTP L CMO CR SUISSSE 1ST BSTN MTG SECS SER 2002-P2 CL A-2 144A 0 03-25-2032 BEO \$44,780.02 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 05/25/03. NEW BALANCE NOW \$1,682,162.08	44,780.02	- 44,780.02	- 44,780.02	0.00
22540V7E6 06-25 / 06-25	PVTP L CMO CR SUISSSE 1ST BSTN MTG SECS SER 2002-P2 CL A-2 144A 0 03-25-2032 BEO \$58,159.76 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 06/25/03. NEW BALANCE NOW \$1,624,002.32	58,159.76	- 58,159.76	- 58,159.76	0.00
22540V7E6 07-25 / 07-25	PVTP L CMO CR SUISSSE 1ST BSTN MTG SECS SER 2002-P2 CL A-2 144A 0 03-25-2032 BEO \$53,730.36 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 07/25/03. NEW BALANCE NOW \$1,570,271.96	53,730.36	- 53,730.36	- 53,730.36	0.00
22540V7E6 08-25 / 08-25	PVTP L CMO CR SUISSSE 1ST BSTN MTG SECS SER 2002-P2 CL A-2 144A 0 03-25-2032 BEO \$66,126.22 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 08/25/03. NEW BALANCE NOW \$1,504,145.74	66,126.22	- 66,126.22	- 66,126.22	0.00



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
22540V7E6 09-25 / 09-25	PVTPL CMO CR SUISSE 1ST BSTN MTG SECS SER 2002-P2 CL A-2 144A 0 03-25-2032 BEO \$58,203.94 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 09/25/03. NEW BALANCE NOW \$1,445,941.80	58,203.94	- 58,203.94	- 58,203.94	0.00
22540V7E6 10-27 / 10-27	PVTPL CMO CR SUISSE 1ST BSTN MTG SECS SER 2002-P2 CL A-2 144A 0 03-25-2032 BEO \$49,294.66 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 10/25/03. NEW BALANCE NOW \$1,396,647.14	49,294.66	- 49,294.66	- 49,294.66	0.00
22540V7E6 11-25 / 11-25	PVTPL CMO CR SUISSE 1ST BSTN MTG SECS SER 2002-P2 CL A-2 144A 0 03-25-2032 BEO \$54,107.72 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 11/25/03. NEW BALANCE NOW \$1,342,539.42	54,107.72	- 54,107.72	- 54,107.72	0.00
22540V7E6 12-26 / 12-26	PVTPL CMO CR SUISSE 1ST BSTN MTG SECS SER 2002-P2 CL A-2 144A 0 03-25-2032 BEO \$24,965.14 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 12/25/03. NEW BALANCE NOW \$1,317,574.28	24,965.14	- 24,965.14	- 24,965.14	0.00
432857AC4 02-21 / 02-26	PVTPL CMO HILTON HOTELS POOL TR PASSTRUCTF CL B 144A VAR RT 10-1-16 BEO SOLD 800,000.00 PAR 02-21-03 AT A PRICE OF \$94.74609 NET PLUS ACCRUED INTEREST RECEIVED MORGAN STANLEY & CO.	757,968.75	- 800,000.00	- 800,000.00	- 42,031.25
432857AC4 09-26 / 10-01	PVTPL CMO HILTON HOTELS POOL TR PASSTRUCTF CL B 144A VAR RT 10-1-16 BEO SOLD 700,000.00 PAR 09-26-03 AT A PRICE OF \$94.76953 NET PLUS ACCRUED INTEREST RECEIVED BLAYLOCK & PARTNERS	663,386.72	- 700,000.00	- 700,000.00	- 36,613.28
74436JCU9 01-27 / 01-27	PVTPL CMO PRUDENTIAL SECS SECD FING CORP95-MCF-2 CL A-2 144A 6 84 12-26-2022 BEO \$491,849.16 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 01/25/03. NEW BALANCE NOW \$282,670.90	491,849.16	- 491,849.16	- 493,386.18	- 1,537.02
74436JCU9 02-25 / 02-25	PVTPL CMO PRUDENTIAL SECS SECD FING CORP95-MCF-2 CL A-2 144A 6 84 12-26-2022 BEO \$8,953.39 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 02/25/03. NEW BALANCE NOW \$273,717.51	8,953.39	- 8,953.39	- 8,981.37	- 27.98
74436JCU9 03-25 / 03-25	PVTPL CMO PRUDENTIAL SECS SECD FING CORP95-MCF-2 CL A-2 144A 6 84 12-26-2022 BEO \$9,019.86 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 03/25/03. NEW BALANCE NOW \$264,697.65	9,019.86	- 9,019.86	- 9,048.05	- 28.19
74436JCU9 04-25 / 04-25	PVTPL CMO PRUDENTIAL SECS SECD FING CORP95-MCF-2 CL A-2 144A 6 84 12-26-2022 BEO \$74,544.36 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 04/25/03. NEW BALANCE NOW \$190,153.29	74,544.36	- 74,544.36	- 74,777.31	- 232.95
74436JCU9 05-27 / 05-27	PVTPL CMO PRUDENTIAL SECS SECD FING CORP95-MCF-2 CL A-2 144A 6 84 12-26-2022 BEO \$10,511.43 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 05/25/03. NEW BALANCE NOW \$179,641.86	10,511.43	- 10,511.43	- 10,544.28	- 32.85



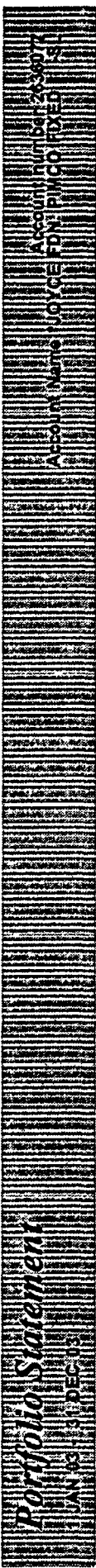
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
74436JCU9 06-25 / 06-25	PVTPL CMO PRUDENTIAL SECS SECD FING CORP95-MCF-2 CL A-2 144A 6 84 12-26-2022 BEO \$9,038.32 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 06/25/03. NEW BALANCE NOW \$170,603.54	9,038.32	- 9,038.32	- 9,066.56	- 28.24
74436JCU9 07-25 / 07-25	PVTPL CMO PRUDENTIAL SECS SECD FING CORP95-MCF-2 CL A-2 144A 6 84 12-26-2022 BEO \$61,850.13 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 07/25/03. NEW BALANCE NOW \$108,753.41	61,850.13	- 61,850.13	- 62,043.41	- 193.28
74436JCU9 08-25 / 08-25	PVTPL CMO PRUDENTIAL SECS SECD FING CORP95-MCF-2 CL A-2 144A 6 84 12-26-2022 BEO \$96,100.47 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 08/25/03. NEW BALANCE NOW \$12,652.94	96,100.47	- 96,100.47	- 96,400.78	- 300.31
74436JCU9 09-25 / 09-25	PVTPL CMO PRUDENTIAL SECS SECD FING CORP95-MCF-2 CL A-2 144A 6 84 12-26-2022 BEO CALLED 12,652.94 PAR AT \$ 1,000.00 FULL REDEMPTION AS OF 2003-09-25 REG 07 SECURITY 4745464 CUSIP 74436JCU9	12,652.94	- 12,652.94	- 12,692.48	- 39.54
227492AA3 01-15 / 01-15	PVTPL CROSS CTRY MASTER CR CARD TR II 1999-1 ABS CL A 144A 5 33 09-15-2005 BEO \$249,999.99 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 01/15/03. NEW BALANCE NOW \$2,000,000.03	249,999.99	- 249,999.99	- 250,039.05	- 39.06
227492AA3 02-18 / 02-18	PVTPL CROSS CTRY MASTER CR CARD TR II 1999-1 ABS CL A 144A 5 33 09-15-2005 BEO \$609,544.68 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 02/15/03. NEW BALANCE NOW \$1,390,455.35	609,544.68	- 609,544.68	- 609,639.92	- 95.24
227492AA3 03-17 / 03-17	PVTPL CROSS CTRY MASTER CR CARD TR II 1999-1 ABS CL A 144A 5 33 09-15-2005 BEO \$347,338.41 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 03/15/03. NEW BALANCE NOW \$1,043,116.94	347,338.41	- 347,338.41	- 347,392.68	- 54.27
227492AA3 04-15 / 04-15	PVTPL CROSS CTRY MASTER CR CARD TR II 1999-1 ABS CL A 144A 5 33 09-15-2005 BEO \$363,247.41 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 04/15/03. NEW BALANCE NOW \$679,869.53	363,247.41	- 363,247.41	- 363,304.17	- 56.76
227492AA3 05-15 / 05-15	PVTPL CROSS CTRY MASTER CR CARD TR II 1999-1 ABS CL A 144A 5 33 09-15-2005 BEO \$334,976.82 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 05/15/03. NEW BALANCE NOW \$344,892.71	334,976.82	- 334,976.82	- 335,029.17	- 52.35
227492AA3 06-16 / 06-16	PVTPL CROSS CTRY MASTER CR CARD TR II 1999-1 ABS CL A 144A 5 33 09-15-2005 BEO \$343,735.35 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 06/15/03. NEW BALANCE NOW \$1,157.36	343,735.35	- 343,735.35	- 343,789.06	- 53.71
227492AA3 07-16 / 07-16	PVTPL CROSS CTRY MASTER CR CARD TR II 1999-1 ABS CL A 144A 5 33 09-15-2005 BEO CALLED 1,157.36 PAR AT \$100.00 FULL CALL AS OF 7-15-03 REG 07 CUSIP 227492AA3 SECURITY 4215704	1,157.36	- 1,157.36	- 1,157.54	- 0.18



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
247361U89 01-02 / 01-02	PVTPL DELTA AIR LINES INC DEL 10.5 DUE 01-02-2007 REG \$109,484.34 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 01/02/03 NEW BALANCE NOW \$436,168.49	109,484.34	- 109,484.34	- 113,029.62	- 3,545.28
247361U89 03-28 / 04-17	PVTPL DELTA AIR LINES INC DEL 10.5 DUE 01-02-2007 REG SOLD 437,297.54 PAR 03-28-03 AT A PRICE OF \$0.497323, PLUS ACCRUED INTEREST RECEIVED REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	217,478.13	- 437,297.54	- 449,126.71	- 231,648.58
247361VW5 03-28 / 04-09	PVTPL DELTA AIR LINES INC DEL 10.79 DUE 03-26-2014 REG SOLD 500,000.00 PAR 03-28-03 AT A PRICE OF \$0.525000, PLUS ACCRUED INTEREST RECEIVED REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	262,500.00	- 500,000.00	- 559,555.00	- 297,055.00
249078AA4 11-21 / 11-21	PVTPL DENVER ARENA TR DENVER ARENA TR PRIV 144A OPT 11 6 94 DUE 11-15-2019 BEO \$57,221.01 RECEIVED AS PRINCIPAL PAYMENT DUE 11/15/03 NEW BALANCE NOW \$1,021,285.80	57,221.01	- 57,221.01	- 51,430.34	5,790.67
23324D201 10-21 / 10-24	PVTPL DG FDG TR TR PFD SECS 144A EXP 12-29-2049 SOLD 50.00 SHARES 10-21-03 AT A PRICE OF \$523.70 NET LEHMAN BROTHERS, INC	526,185.00	- 50.00	- 500,000.00	26,185.00
23324D201 10-23 / 10-28	PVTPL DG FDG TR TR PFD SECS 144A EXP 12-29-2049 SOLD 5.00 SHARES 10-23-03 AT A PRICE OF \$525.57 NET LEHMAN BROTHERS, INC	52,627.85	- 5.00	- 50,000.00	2,627.85
23324D201 10-24 / 10-29	PVTPL DG FDG TR TR PFD SECS 144A EXP 12-29-2049 SOLD 35.00 SHARES 10-24-03 AT A PRICE OF \$10526.52 NET LEHMAN BROTHERS, INC	368,428.20	- 35.00	- 350,000.00	18,428.20
291991AA5 03-28 / 04-09	PVTPL EMERSON CAP CORP SECD NT 10.5 DUE 07-01-2008 REG SOLD 188,315.96 PAR 03-28-03 AT A PRICE OF \$1.132346, PLUS ACCRUED INTEREST RECEIVED REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	213,238.82	- 188,315.96	- 188,315.96	24,922.86
291991AA5 03-28 / 04-09	PVTPL EMERSON CAP CORP SECD NT 10.5 DUE 07-01-2008 REG SOLD 16,148.96 PAR 03-28-03 AT A PRICE OF \$1.132346, PLUS ACCRUED INTEREST RECEIVED REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	18,286.21	- 16,148.96	- 16,148.96	2,137.25
502173AS6 01-28 / 01-28	PVTPL LTC COML MTG SER 1998-1 CL A 6 029PASSTHRU CTF DUE 05-28-2030 BEO 144A \$15,241.86 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 01/28/03 NEW BALANCE NOW \$1,841,850.22	15,241.86	- 15,241.86	- 14,881.46	360.40
502173AS6 02-28 / 02-28	PVTPL LTC COML MTG SER 1998-1 CL A 6 029PASSTHRU CTF DUE 05-28-2030 BEO 144A \$7,834.35 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 02/28/03. NEW BALANCE NOW \$1,834,015.87	7,834.35	- 7,834.35	- 7,649.32	185.03
502173AS6 03-28 / 03-28	PVTPL LTC COML MTG SER 1998-1 CL A 6 029PASSTHRU CTF DUE 05-28-2030 BEO 144A \$7,903.02 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 03/28/03. NEW BALANCE NOW \$1,826,112.85	7,903.02	- 7,903.02	- 7,716.59	186.43



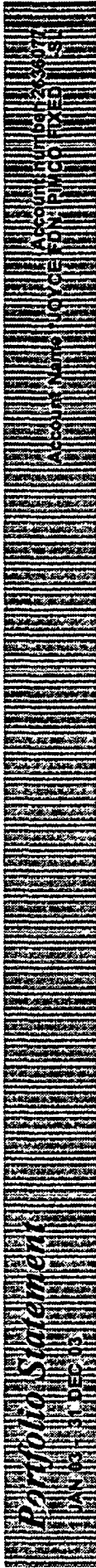
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
502173AS6 04-28 / 04-28	PVTPL LTC COML MTG SER 1998-1 CL A 6 029PASSSTHRU CTF DUE 05-28-2030 BEO 144A \$7,970.50 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 04/28/03. NEW BALANCE NOW \$1,818,142.35	7,970.50	- 7,970.50	- 7,782.70	187.80
502173AS6 05-28 / 05-28	PVTPL LTC COML MTG SER 1998-1 CL A 6 029PASSSTHRU CTF DUE 05-28-2030 BEO 144A \$230,622.98 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 05/28/03. NEW BALANCE NOW \$1,587,519.37	230,622.98	- 230,622.98	- 225,195.54	5,427.44
502173AS6 06-30 / 06-30	PVTPL LTC COML MTG SER 1998-1 CL A 6 029PASSSTHRU CTF DUE 05-28-2030 BEO 144A \$7,643.65 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 06/28/03. NEW BALANCE NOW \$1,579,875.72	7,643.65	- 7,643.65	- 7,464.00	179.65
502173AS6 07-28 / 07-28	PVTPL LTC COML MTG SER 1998-1 CL A 6 029PASSSTHRU CTF DUE 05-28-2030 BEO 144A \$69,567.53 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 07/28/03. NEW BALANCE NOW \$1,510,308.19	69,567.53	- 69,567.53	- 67,934.26	1,633.27
502173AS6 08-28 / 08-28	PVTPL LTC COML MTG SER 1998-1 CL A 6 029PASSSTHRU CTF DUE 05-28-2030 BEO 144A \$7,746.22 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 08/28/03. NEW BALANCE NOW \$1,502,561.97	7,746.22	- 7,746.22	- 7,564.58	181.64
502173AS6 09-29 / 09-29	PVTPL LTC COML MTG SER 1998-1 CL A 6 029PASSSTHRU CTF DUE 05-28-2030 BEO 144A \$7,816.33 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 09/28/03. NEW BALANCE NOW \$1,494,745.64	7,816.33	- 7,816.33	- 7,633.28	183.05
502173AS6 10-28 / 10-28	PVTPL LTC COML MTG SER 1998-1 CL A 6 029PASSSTHRU CTF DUE 05-28-2030 BEO 144A \$7,884.10 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 10/28/03. NEW BALANCE NOW \$1,486,861.54	7,884.10	- 7,884.10	- 7,699.68	184.42
502173AS6 11-28 / 11-28	PVTPL LTC COML MTG SER 1998-1 CL A 6 029PASSSTHRU CTF DUE 05-28-2030 BEO 144A \$7,949.35 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 11/28/03. NEW BALANCE NOW \$1,478,912.19	7,949.35	- 7,949.35	- 7,763.64	185.71
502173AS6 12-29 / 12-29	PVTPL LTC COML MTG SER 1998-1 CL A 6 029PASSSTHRU CTF DUE 05-28-2030 BEO 144A \$8,019.45 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 12/28/03. NEW BALANCE NOW \$1,470,892.74	8,019.45	- 8,019.45	- 7,832.34	187.11
70645JAJ1 01-14 / 01-17	PVTPL PEMEX PROJ FDG MASTER TR MTN TR#00009 7.375 DUE 12-15-2014 BEO SOLD 1,000,000.00 PAR 01-14-03 AT A PRICE OF \$102.625 NET PLUS ACCRUED INTEREST RECEIVED FIRST BOSTON CORP.	1,026,250.00	- 1,000,000.00	- 985,927.50	40,322.50
74913GAB1 02-26 / 03-03	PVTPL QWEST CORP NT 144A 9.125 DUE 03-15-2012 BEO SOLD 700,000.00 PAR 02-26-03 AT A PRICE OF \$103.375 NET PLUS ACCRUED INTEREST RECEIVED WARBURG DILLON READ LLC	723,625.00	- 700,000.00	- 688,800.00	34,825.00



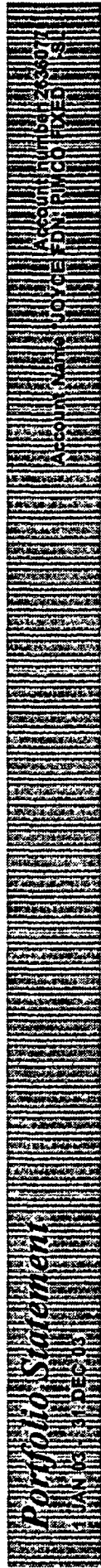
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
74913GAB1 04-04 / 04-09	PVTP QWEST CORP NT 144A 9.125 DUE 03-15-2012 BEO SOLD 1,100,000.00 PAR 04-04-03 AT A PRICE OF \$108.875 NET PLUS ACCRUED INTEREST RECEIVED BANCAMERICA SECURITIES INC	1,197,625.00	- 1,100,000.00	- 1,082,400.00	115,225.00
749930AP8 01-15 / 01-15	PVTP RML MTG 6.715 PASS THRU CTFS DUE 01-15-2019 BEO 144A \$5,546.73 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 01/15/03. NEW BALANCE NOW \$1,806,273.20	5,546.73	- 5,546.73	- 5,546.73	0.00
749930AP8 02-18 / 02-18	PVTP RML MTG 6.715 PASS THRU CTFS DUE 01-15-2019 BEO 144A \$6,264.06 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 02/15/03. NEW BALANCE NOW \$1,800,009.14	6,264.06	- 6,264.06	- 6,264.06	0.00
749930AP8 03-17 / 03-17	PVTP RML MTG 6.715 PASS THRU CTFS DUE 01-15-2019 BEO 144A \$6,562.10 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 03/15/03. NEW BALANCE NOW \$1,793,447.04	6,562.10	- 6,562.10	- 6,562.10	0.00
749930AP8 04-15 / 04-15	PVTP RML MTG 6.715 PASS THRU CTFS DUE 01-15-2019 BEO 144A \$7,092.77 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 04/15/03. NEW BALANCE NOW \$1,786,354.27	7,092.77	- 7,092.77	- 7,092.77	0.00
749930AP8 05-15 / 05-15	PVTP RML MTG 6.715 PASS THRU CTFS DUE 01-15-2019 BEO 144A \$4,835.04 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 05/15/03. NEW BALANCE NOW \$1,781,519.23	4,835.04	- 4,835.04	- 4,835.04	0.00
749930AP8 06-16 / 06-16	PVTP RML MTG 6.715 PASS THRU CTFS DUE 01-15-2019 BEO 144A \$6,148.69 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 06/15/03. NEW BALANCE NOW \$1,775,370.54	6,148.69	- 6,148.69	- 6,148.69	0.00
749930AP8 07-15 / 07-15	PVTP RML MTG 6.715 PASS THRU CTFS DUE 01-15-2019 BEO 144A \$5,850.35 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 07/15/03. NEW BALANCE NOW \$1,769,520.19	5,850.35	- 5,850.35	- 5,850.35	0.00
749930AP8 08-15 / 08-15	PVTP RML MTG 6.715 PASS THRU CTFS DUE 01-15-2019 BEO 144A \$6,242.06 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 08/15/03. NEW BALANCE NOW \$1,763,278.13	6,242.06	- 6,242.06	- 6,242.06	0.00
749930AP8 09-15 / 09-15	PVTP RML MTG 6.715 PASS THRU CTFS DUE 01-15-2019 BEO 144A \$5,863.92 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 09/15/03. NEW BALANCE NOW \$1,757,414.21	5,863.92	- 5,863.92	- 5,863.92	0.00
749930AP8 10-15 / 10-15	PVTP RML MTG 6.715 PASS THRU CTFS DUE 01-15-2019 BEO 144A \$5,992.26 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 10/15/03. NEW BALANCE NOW \$1,751,421.95	5,992.26	- 5,992.26	- 5,992.26	0.00



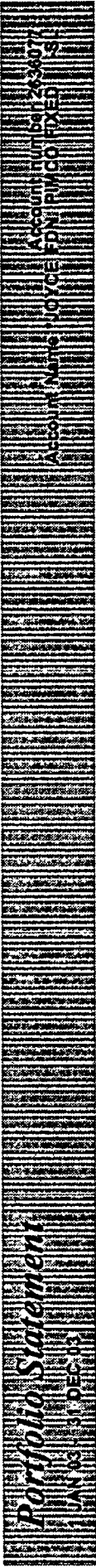
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
74930AP8 11-17 / 11-17	PVPL RML MTG 6 715 PASS THRU CTFS DUE 01-15-2019 BEO 144A \$6,382.89 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 11/15/03. NEW BALANCE NOW \$1,745,039.06	6,382.89	- 6,382.89	- 6,382.89	0.00
74930AP8 12-15 / 12-15	PVPL RML MTG 6 715 PASS THRU CTFS DUE 01-15-2019 BEO 144A \$6,090.08 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 12/15/03. NEW BALANCE NOW \$1,738,948.98	6,090.08	- 6,090.08	- 6,090.08	0.00
902118BE7 01-08 / 01-13	PVPL TYCO INTL GROUP S A SR DEB CONV SER B 3 125 DUE 01-15-2023 BEO SOLD 750,000.00 PAR 01-08-03 AT A PRICE OF \$104.875 NET BEAR, STEARNS & CO.	786,562.50	- 750,000.00	- 750,000.00	36,562.50
902118BE7 01-08 / 01-13	PVPL TYCO INTL GROUP S A SR DEB CONV SER B 3.125 DUE 01-15-2023 BEO SOLD 750,000.00 PAR 01-08-03 AT A PRICE OF \$106.375 NET J.P. MORGAN SEC (STKS & BONDS)	797,812.50	- 750,000.00	- 750,000.00	47,812.50
74977BQE2 03-14 / 03-14	RABOBANK NEDERLAND 03-14-2003 MATURED 6,400,000.00 PAR	6,399,777.78	- 6,400,000.00	- 6,399,777.78	0.00
74977BQH5 03-17 / 03-17	RABOBANK NEDERLAND-DISC CPN 03-17-2003 MATURED 1,000,000.00 PAR	999,894.17	- 1,000,000.00	- 999,894.17	0.00
74977KAW9 11-26 / 11-26	RABOBANK USA FINL CORP CPN 01-30-2004 SOLD 1,100,000.00 PAR 11-26-03 AT A PRICE OF \$99.72616 NET BANCAMERICA SECURITIES INC.	1,097,855.00	- 1,100,000.00	- 1,096,987.83	867.17
77799AUG3 08-22 / 08-25	REPO W/ LEHMAN BROS 0.89 DTD 08-22-2003 08-25-2003 08-22-2003 SOLD 200,000.00 PAR 08-22-03 AT A PRICE OF \$100.00 NET PLUS ACCRUED INTEREST RECEIVED LEHMAN GOVERNMENT SECURITIES	200,000.00	- 200,000.00	- 200,000.00	0.00
77799DEC4 12-03 / 12-04	REPO W/ LEHMAN BROS 0.99 DTD 12-03-2003 12-04-2003 12-03-2003 SOLD 3,800,000.00 PAR 12-03-03 AT A PRICE OF \$100.00 NET PLUS ACCRUED INTEREST RECEIVED LEHMAN GOVERNMENT SECURITIES	3,800,000.00	- 3,800,000.00	- 3,800,000.00	0.00
77799SEP2 09-12 / 09-15	REPO W/ LEHMAN BROS 1 DTD 09-12-2003 09-15-2003 09-12-2003 SOLD 400,000.00 PAR 09-12-03 AT A PRICE OF \$100.00 NET PLUS ACCRUED INTEREST RECEIVED LEHMAN GOVERNMENT SECURITIES	400,000.00	- 400,000.00	- 400,000.00	0.00
77799SEP2 09-15 / 09-16	REPO W/ LEHMAN BROS 1.08 DTD 09-15-2003 09-16-2003 09-15-2003 SOLD 1,100,000.00 PAR 09-15-03 AT A PRICE OF \$100.00 NET PLUS ACCRUED INTEREST RECEIVED LEHMAN GOVERNMENT SECURITIES	1,100,000.00	- 1,100,000.00	- 1,100,000.00	0.00
78009RAL1 10-03 / 10-03	ROYAL BK SCOTLAND PLC CPN 01-20-2004 SOLD 400,000.00 PAR 10-03-03 AT A PRICE OF \$99.66244 NET BANCAMERICA SECURITIES INC.	398,679.89	- 400,000.00	- 398,649.78	30.11



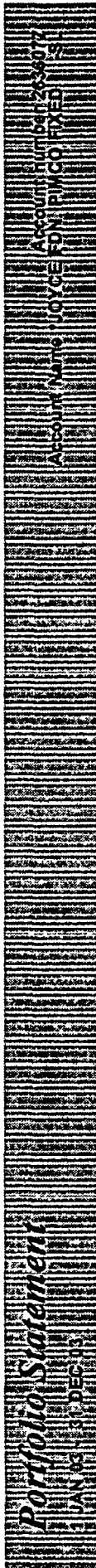
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
78009RB30 11-26 / 11-26	ROYAL BK SCOTLAND PLC CPN 02-03-2004 SOLD 200,000.00 PAR 11-26-03 AT A PRICE OF \$99.706 NET PLUS ACCRUED INTEREST RECEIVED GOLDMAN, SACHS & COMPANY	199,412.00	- 200,000.00	- 199,412.00	0.00
78009SPU3 01-28 / 01-29	ROYAL BK SCOTLAND PLC CPN 02-28-2003 SOLD 1,000,000.00 PAR 01-28-03 AT A PRICE OF \$99.892792 NET BANCAMERICA SECURITIES INC.	998,927.92	- 1,000,000.00	- 996,615.83	2,312.09
78009SU37 06-10 / 06-10	ROYAL BK SCOTLAND PLC DISC COML PAPER 3/43 YRS 3&4 CPN 07-03-2003 SOLD 1,400,000.00 PAR 06-10-03 AT A PRICE OF \$99.89279 NET PLUS ACCRUED INTEREST RECEIVED GOLDMAN, SACHS & COMPANY	1,398,539.35	- 1,400,000.00	- 1,398,499.08	40.27
78009SRV9 04-07 / 04-07	ROYAL BK SCOTLAND PLC 04-29-2003 SOLD 1,800,000.00 PAR 04-07-03 AT A PRICE OF \$99.79083 NET BANCAMERICA SECURITIES INC.	1,798,647.00	- 1,800,000.00	- 1,796,235.00	2,412.00
999599GH0 01-02 / 01-03	SEP 03 EURO DOLLARS SETTLEMENT DATE ON 01/02/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 2,250.00	0.00	0.00	- 2,250.00
999599GH0 01-03 / 01-06	SEP 03 EURO DOLLARS SETTLEMENT DATE ON 01/03/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	125.00	0.00	0.00	125.00
999599GH0 01-06 / 01-07	SEP 03 EURO DOLLARS SETTLEMENT DATE ON 01/06/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 500.00	0.00	0.00	- 500.00
999599GH0 01-07 / 01-08	SEP 03 EURO DOLLARS SETTLEMENT DATE ON 01/07/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,062.50	0.00	0.00	1,062.50
999599GH0 01-08 / 01-09	SEP 03 EURO DOLLARS SETTLEMENT DATE ON 01/08/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	812.50	0.00	0.00	812.50
999599GH0 01-09 / 01-10	SEP 03 EURO DOLLARS SETTLEMENT DATE ON 01/09/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,375.00	0.00	0.00	- 1,375.00
999599GH0 01-10 / 01-13	SEP 03 EURO DOLLARS SETTLEMENT DATE ON 01/10/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,000.00	0.00	0.00	1,000.00
999599GH0 01-13 / 01-14	SEP 03 EURO DOLLARS SETTLEMENT DATE ON 01/13/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 62.50	0.00	0.00	- 62.50
999599GH0 01-14 / 01-15	SEP 03 EURO DOLLARS SETTLEMENT DATE ON 01/14/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	500.00	0.00	0.00	500.00
999599GH0 01-15 / 01-16	SEP 03 EURO DOLLARS SETTLEMENT DATE ON 01/15/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	312.50	0.00	0.00	312.50
999599GH0 01-16 / 01-17	SEP 03 EURO DOLLARS SETTLEMENT DATE ON 01/16/03 MARK TO MARKET - NO CHANGE IN PRICE FROM GOLDMAN	0.00	0.00	0.00	0.00



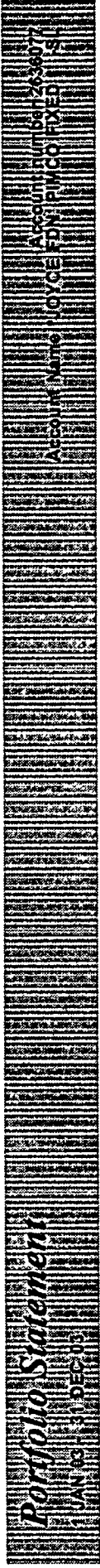
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
999599GH0 01-17 / 01-21	SEP 03 EURO DOLLARS SETTLEMENT DATE ON 01/17/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	375.00	0.00	0.00	375.00
999599GH0 01-17 / 01-21	SEP 03 EURO DOLLARS SETTLEMENT DATE ON 01/17/03 MARK TO MARKET - NO CHANGE IN PRICE FROM GOLDMAN	0.00	0.00	0.00	0.00
999599GH0 01-21 / 01-22	SEP 03 EURO DOLLARS SETTLEMENT DATE ON 01/21/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	312.50	0.00	0.00	312.50
999599GH0 01-22 / 01-23	SEP 03 EURO DOLLARS SETTLEMENT DATE ON 01/22/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	250.00	0.00	0.00	250.00
999599GH0 01-23 / 01-24	SEP 03 EURO DOLLARS SETTLEMENT DATE ON 01/23/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 375.00	0.00	0.00	- 375.00
999599GH0 01-24 / 01-27	SEP 03 EURO DOLLARS SETTLEMENT DATE ON 01/24/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	437.50	0.00	0.00	437.50
999599GH0 01-27 / 01-28	SEP 03 EURO DOLLARS SETTLEMENT DATE ON 01/27/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 250.00	0.00	0.00	- 250.00
999599GH0 01-28 / 01-29	SEP 03 EURO DOLLARS SETTLEMENT DATE ON 01/28/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 62.50	0.00	0.00	- 62.50
999599GH0 01-29 / 01-30	SEP 03 EURO DOLLARS SETTLEMENT DATE ON 01/29/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 500.00	0.00	0.00	- 500.00
999599GH0 01-30 / 01-31	SEP 03 EURO DOLLARS SETTLEMENT DATE ON 01/30/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	625.00	0.00	0.00	625.00
999599GH0 01-31 / 02-03	SEP 03 EURO DOLLARS SETTLEMENT DATE ON 01/31/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	125.00	0.00	0.00	125.00
999599GH0 02-03 / 02-04	SEP 03 EURO DOLLARS SETTLEMENT DATE ON 02/03/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 125.00	0.00	0.00	- 125.00
999599GH0 02-04 / 02-05	SEP 03 EURO DOLLARS SETTLEMENT DATE ON 02/04/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	500.00	0.00	0.00	500.00
999599GH0 02-05 / 02-06	SEP 03 EURO DOLLARS SETTLEMENT DATE ON 02/05/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 187.50	0.00	0.00	- 187.50
999599GH0 02-06 / 02-07	SEP 03 EURO DOLLARS SETTLEMENT DATE ON 02/06/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	375.00	0.00	0.00	375.00
999599GH0 02-07 / 02-10	SEP 03 EURO DOLLARS SETTLEMENT DATE ON 02/07/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	750.00	0.00	0.00	750.00



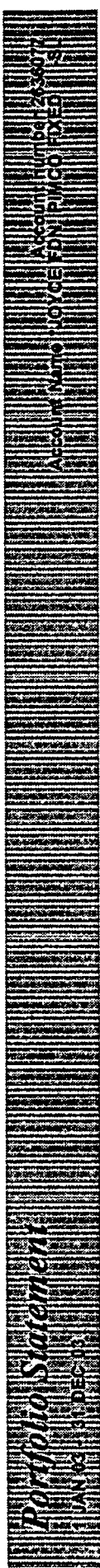
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
999599GH0 02-10 / 02-11	SEP 03 EURO DOLLARS SETTLEMENT DATE ON 02/10/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 437.50	0.00	0.00	- 437.50
999599GH0 02-11 / 02-12	SEP 03 EURO DOLLARS SETTLEMENT DATE ON 02/11/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	437.50	0.00	0.00	437.50
999599GH0 02-12 / 02-13	SEP 03 EURO DOLLARS SETTLEMENT DATE ON 02/12/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	62.50	0.00	0.00	62.50
999599GH0 02-13 / 02-14	SEP 03 EURO DOLLARS SETTLEMENT DATE ON 02/13/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	250.00	0.00	0.00	250.00
999599GH0 02-14 / 02-18	SEP 03 EURO DOLLARS SETTLEMENT DATE ON 02/14/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 375.00	0.00	0.00	- 375.00
999599GH0 02-18 / 02-19	SEP 03 EURO DOLLARS SETTLEMENT DATE ON 02/18/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 375.00	0.00	0.00	- 375.00
999599GH0 02-19 / 02-20	SEP 03 EURO DOLLARS SETTLEMENT DATE ON 02/19/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	625.00	0.00	0.00	625.00
999599GH0 02-20 / 02-21	SEP 03 EURO DOLLARS SETTLEMENT DATE ON 02/20/03 MARK TO MARKET - NO CHANGE IN PRICE FROM GOLDMAN	0.00	0.00	0.00	0.00
999599GH0 02-21 / 02-24	SEP 03 EURO DOLLARS 2 @98.62000 CNTS ON 02/21/03 COMMISSION TO GOLDMAN	- 15.00	0.00	0.00	- 15.00
999599GH0 02-21 / 02-24	SEP 03 EURO DOLLARS SETTLEMENT DATE ON 02/21/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 250.00	0.00	0.00	- 250.00
999599GH0 02-24 / 02-25	SEP 03 EURO DOLLARS SETTLEMENT DATE ON 02/24/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	112.50	0.00	0.00	112.50
999599GH0 02-25 / 02-26	SEP 03 EURO DOLLARS 3 @98.66000 CNTS ON 02/25/03 COMMISSION TO GOLDMAN	- 22.50	0.00	0.00	- 22.50
999599GH0 02-25 / 02-26	SEP 03 EURO DOLLARS SETTLEMENT DATE ON 02/25/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	187.50	0.00	0.00	187.50
999599GH0 03-18 / 03-19	SEP 04 EURO DOLLARS REPRESENTS RESIDUAL GAIN ON CONTRACTS TRADED 03/18/03	11.98	0.00	0.00	11.98
999599GH0 03-18 / 03-19	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 03/18/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,312.50	0.00	0.00	- 1,312.50
999599GH0 03-19 / 03-20	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 03/19/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,125.00	0.00	0.00	- 1,125.00



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
999599GH0 03-20 / 03-21	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 03/20/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 187.50	0.00	0.00	- 187.50
999599GH0 03-21 / 03-24	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 03/21/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 3,562.50	0.00	0.00	- 3,562.50
999599GH0 03-24 / 03-25	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 03/24/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	6,562.50	0.00	0.00	6,562.50
999599GH0 03-25 / 03-26	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 03/25/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	750.00	0.00	0.00	750.00
999599GH0 03-26 / 03-27	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 03/26/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	3,375.00	0.00	0.00	3,375.00
999599GH0 03-27 / 03-28	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 03/27/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,875.00	0.00	0.00	1,875.00
999599GH0 03-28 / 03-31	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 03/28/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	4,125.00	0.00	0.00	4,125.00
999599GH0 03-31 / 04-01	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 03/31/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,812.50	0.00	0.00	2,812.50
999599GH0 04-01 / 04-02	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 04/01/03 MARK TO MARKET - NO CHANGE IN PRICE FROM GOLDMAN	0.00	0.00	0.00	0.00
999599GH0 04-02 / 04-03	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 04/02/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 5,812.50	0.00	0.00	- 5,812.50
999599GH0 04-03 / 04-04	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 04/03/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	3,000.00	0.00	0.00	3,000.00
999599GH0 04-04 / 04-07	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 04/04/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	187.50	0.00	0.00	187.50
999599GH0 04-07 / 04-08	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 04/07/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 4,125.00	0.00	0.00	- 4,125.00
999599GH0 04-08 / 04-09	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 04/08/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	3,937.50	0.00	0.00	3,937.50
999599GH0 04-09 / 04-10	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 04/09/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,875.00	0.00	0.00	1,875.00
999599GH0 04-10 / 04-11	SEP 04 EURO DOLLARS REPRESENTS RESIDUAL GAIN ON CONTRACTS TRADED 04/10/03	95.06	0.00	0.00	95.06



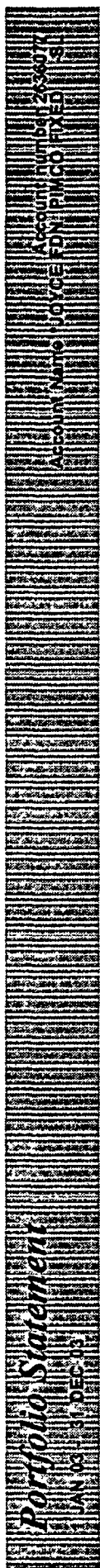
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
999599GH0 04-10 / 04-11	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 04/10/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 2,250.00	0.00	0.00	- 2,250.00
999599GH0 04-11 / 04-14	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 04/11/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 3,375.00	0.00	0.00	- 3,375.00
999599GH0 04-14 / 04-15	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 04/14/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 6,375.00	0.00	0.00	- 6,375.00
999599GH0 04-15 / 04-16	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 04/15/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	4,500.00	0.00	0.00	4,500.00
999599GH0 04-16 / 04-17	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 04/16/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	3,375.00	0.00	0.00	3,375.00
999599GH0 04-18 / 04-21	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 04/17/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 2,625.00	0.00	0.00	- 2,625.00
999599GH0 04-21 / 04-22	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 04/21/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,875.00	0.00	0.00	- 1,875.00
999599GH0 04-22 / 04-23	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 04/22/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,625.00	0.00	0.00	2,625.00
999599GH0 04-23 / 04-24	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 04/23/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,500.00	0.00	0.00	1,500.00
999599GH0 04-24 / 04-25	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 04/24/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	9,000.00	0.00	0.00	9,000.00
999599GH0 04-25 / 04-28	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 04/25/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	5,625.00	0.00	0.00	5,625.00
999599GH0 04-28 / 04-29	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 04/28/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 2,250.00	0.00	0.00	- 2,250.00
999599GH0 04-29 / 04-30	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 04/29/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	375.00	0.00	0.00	375.00
999599GH0 04-30 / 05-01	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 04/30/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	13,500.00	0.00	0.00	13,500.00
999599GH0 05-01 / 05-02	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 05/01/03 MARK TO MARKET - NO CHANGE IN PRICE FROM GOLDMAN	0.00	0.00	0.00	0.00
999599GH0 05-02 / 05-05	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 05/02/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 6,750.00	0.00	0.00	- 6,750.00



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
999599GH0 05-05 / 05-06	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 05/05/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	3,000.00	0.00	0.00	3,000.00
999599GH0 05-06 / 05-07	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 05/06/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	16,125.00	0.00	0.00	16,125.00
999599GH0 05-07 / 05-08	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 05/07/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	5,625.00	0.00	0.00	5,625.00
999599GH0 05-08 / 05-09	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 05/08/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 2,250.00	0.00	0.00	- 2,250.00
999599GH0 05-09 / 05-12	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 05/09/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,875.00	0.00	0.00	- 1,875.00
999599GH0 05-12 / 05-13	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 05/12/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	750.00	0.00	0.00	750.00
999599GH0 05-13 / 05-14	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 05/13/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 2,250.00	0.00	0.00	- 2,250.00
999599GH0 05-14 / 05-15	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 05/14/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	7,125.00	0.00	0.00	7,125.00
999599GH0 05-15 / 05-16	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 05/15/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 4,875.00	0.00	0.00	- 4,875.00
999599GH0 05-16 / 05-19	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 05/16/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	10,500.00	0.00	0.00	10,500.00
999599GH0 05-19 / 05-20	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 05/19/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	3,000.00	0.00	0.00	3,000.00
999599GH0 05-20 / 05-21	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 05/20/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	4,875.00	0.00	0.00	4,875.00
999599GH0 05-21 / 05-22	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 05/21/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 5,250.00	0.00	0.00	- 5,250.00
999599GH0 05-22 / 05-23	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 05/22/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,250.00	0.00	0.00	2,250.00
999599GH0 05-23 / 05-27	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 05/23/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 4,500.00	0.00	0.00	- 4,500.00
999599GH0 05-27 / 05-28	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 05/27/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	5,250.00	0.00	0.00	5,250.00



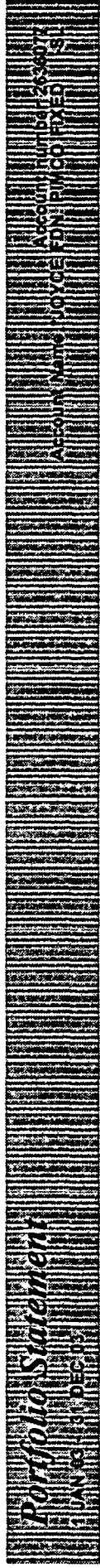
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
999599GH0	SEP 04 EURO DOLLARS				
05-28 / 05-29	SETTLEMENT DATE ON 05/28/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,875.00	0.00	0.00	1,875.00
999599GH0	SEP 04 EURO DOLLARS				
05-29 / 05-30	SETTLEMENT DATE ON 05/29/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	3,375.00	0.00	0.00	3,375.00
999599GH0	SEP 04 EURO DOLLARS				
05-30 / 06-02	SETTLEMENT DATE ON 05/30/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 2,250.00	0.00	0.00	- 2,250.00
999599GH0	SEP 04 EURO DOLLARS				
06-02 / 06-03	SETTLEMENT DATE ON 06/02/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,500.00	0.00	0.00	- 1,500.00
999599GH0	SEP 04 EURO DOLLARS				
06-03 / 06-04	SETTLEMENT DATE ON 06/03/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	11,250.00	0.00	0.00	11,250.00
999599GH0	SEP 04 EURO DOLLARS				
06-04 / 06-05	4 @98.47750 CNTS ON 06/04/03 COMMISSION TO GOLDMAN	- 30.00	0.00	0.00	- 30.00
999599GH0	SEP 04 EURO DOLLARS				
06-04 / 06-05	REPRESENTS RESIDUAL GAIN ON CONTRACTS TRADED 06/04/03	2.76	0.00	0.00	2.76
999599GH0	SEP 04 EURO DOLLARS				
06-04 / 06-05	SETTLEMENT DATE ON 06/04/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	775.00	0.00	0.00	775.00
999599GH0	SEP 04 EURO DOLLARS				
06-05 / 06-06	SETTLEMENT DATE ON 06/05/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 3,900.00	0.00	0.00	- 3,900.00
999599GH0	SEP 04 EURO DOLLARS				
06-06 / 06-09	SETTLEMENT DATE ON 06/06/03 MARK TO MARKET - NO CHANGE IN PRICE FROM GOLDMAN	0.00	0.00	0.00	0.00
999599GH0	SEP 04 EURO DOLLARS				
06-09 / 06-10	SETTLEMENT DATE ON 06/09/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	5,525.00	0.00	0.00	5,525.00
999599GH0	SEP 04 EURO DOLLARS				
06-10 / 06-11	SETTLEMENT DATE ON 06/10/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	5,525.00	0.00	0.00	5,525.00
999599GH0	SEP 04 EURO DOLLARS				
06-11 / 06-12	SETTLEMENT DATE ON 06/11/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 2,600.00	0.00	0.00	- 2,600.00
999599GH0	SEP 04 EURO DOLLARS				
06-12 / 06-13	SETTLEMENT DATE ON 06/12/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,600.00	0.00	0.00	2,600.00
999599GH0	SEP 04 EURO DOLLARS				
06-13 / 06-16	SETTLEMENT DATE ON 06/13/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,275.00	0.00	0.00	2,275.00
999599GH0	SEP 04 EURO DOLLARS				
06-16 / 06-17	SETTLEMENT DATE ON 06/16/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 7,475.00	0.00	0.00	- 7,475.00



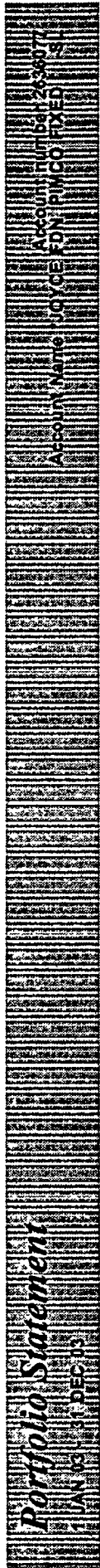
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
999599GH0 07-10 / 07-11	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 07/10/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	4,550.00	0.00	0.00	4,550.00
999599GH0 07-11 / 07-14	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 07/11/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,300.00	0.00	0.00	1,300.00
999599GH0 07-14 / 07-15	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 07/14/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 2,925.00	0.00	0.00	- 2,925.00
999599GH0 07-15 / 07-16	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 07/15/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 10,075.00	0.00	0.00	- 10,075.00
999599GH0 07-16 / 07-17	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 07/16/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 3,250.00	0.00	0.00	- 3,250.00
999599GH0 07-17 / 07-18	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 07/17/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,300.00	0.00	0.00	1,300.00
999599GH0 07-18 / 07-21	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 07/18/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 650.00	0.00	0.00	- 650.00
999599GH0 07-21 / 07-22	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 07/21/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 8,450.00	0.00	0.00	- 8,450.00
999599GH0 07-22 / 07-23	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 07/22/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,275.00	0.00	0.00	2,275.00
999599GH0 07-23 / 07-24	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 07/23/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	6,175.00	0.00	0.00	6,175.00
999599GH0 07-24 / 07-25	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 07/24/03 MARK TO MARKET - NO CHANGE IN PRICE FROM GOLDMAN	0.00	0.00	0.00	0.00
999599GH0 07-25 / 07-28	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 07/25/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	975.00	0.00	0.00	975.00
999599GH0 07-28 / 07-29	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 07/28/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 7,475.00	0.00	0.00	- 7,475.00
999599GH0 07-29 / 07-30	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 07/29/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 8,125.00	0.00	0.00	- 8,125.00
999599GH0 07-30 / 07-31	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 07/30/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	3,575.00	0.00	0.00	3,575.00
999599GH0 07-31 / 08-01	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 07/31/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 18,525.00	0.00	0.00	- 18,525.00



◆ Transaction Detail by Category

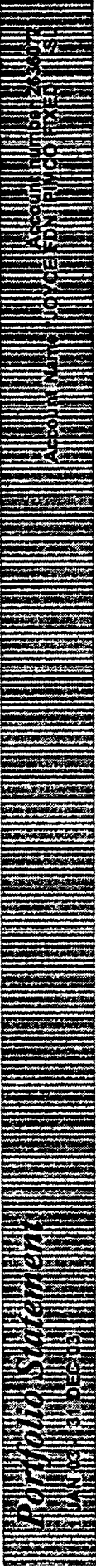
Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
999599GHO	SEP 04 EURO DOLLARS				
08-22 / 08-25	SETTLEMENT DATE ON 08/22/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	8,100.00	0.00	0.00	8,100.00
999599GHO	SEP 04 EURO DOLLARS				
08-25 / 08-26	SETTLEMENT DATE ON 08/25/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 10,125.00	0.00	0.00	- 10,125.00
999599GHO	SEP 04 EURO DOLLARS				
08-26 / 08-27	SETTLEMENT DATE ON 08/26/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	9,450.00	0.00	0.00	9,450.00
999599GHO	SEP 04 EURO DOLLARS				
08-27 / 08-28	SETTLEMENT DATE ON 08/27/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 11,475.00	0.00	0.00	- 11,475.00
999599GHO	SEP 04 EURO DOLLARS				
08-28 / 08-29	SETTLEMENT DATE ON 08/28/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	24,975.00	0.00	0.00	24,975.00
999599GHO	SEP 04 EURO DOLLARS				
08-29 / 09-02	SETTLEMENT DATE ON 08/29/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 8,100.00	0.00	0.00	- 8,100.00
999599GHO	SEP 04 EURO DOLLARS				
09-02 / 09-03	SETTLEMENT DATE ON 09/02/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 19,575.00	0.00	0.00	- 19,575.00
999599GHO	SEP 04 EURO DOLLARS				
09-03 / 09-04	SETTLEMENT DATE ON 09/03/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	6,075.00	0.00	0.00	6,075.00
999599GHO	SEP 04 EURO DOLLARS				
09-04 / 09-05	SETTLEMENT DATE ON 09/04/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	20,925.00	0.00	0.00	20,925.00
999599GHO	SEP 04 EURO DOLLARS				
09-05 / 09-08	SETTLEMENT DATE ON 09/05/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	43,875.00	0.00	0.00	43,875.00
999599GHO	SEP 04 EURO DOLLARS				
09-08 / 09-09	SETTLEMENT DATE ON 09/08/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 8,775.00	0.00	0.00	- 8,775.00
999599GHO	SEP 04 EURO DOLLARS				
09-09 / 09-10	SETTLEMENT DATE ON 09/09/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	8,100.00	0.00	0.00	8,100.00
999599GHO	SEP 04 EURO DOLLARS				
09-10 / 09-11	SETTLEMENT DATE ON 09/10/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	16,200.00	0.00	0.00	16,200.00
999599GHO	SEP 04 EURO DOLLARS				
09-11 / 09-12	SETTLEMENT DATE ON 09/11/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 10,800.00	0.00	0.00	- 10,800.00
999599GHO	SEP 04 EURO DOLLARS				
09-12 / 09-15	SETTLEMENT DATE ON 09/12/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	13,500.00	0.00	0.00	13,500.00
999599GHO	SEP 04 EURO DOLLARS				
09-15 / 09-16	SETTLEMENT DATE ON 09/15/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	5,400.00	0.00	0.00	5,400.00



◆ Transaction Detail by Category

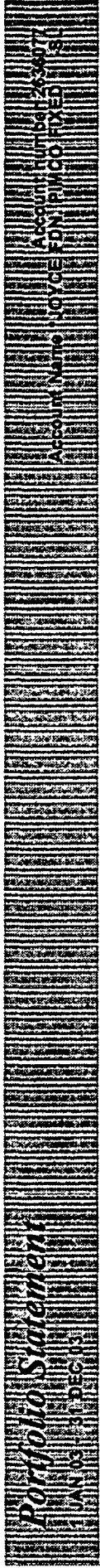
Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
999599GH0 10-08 / 10-09	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 10/08/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	4,725.00	0.00	0.00	4,725.00
999599GH0 10-09 / 10-10	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 10/09/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 6,075.00	0.00	0.00	- 6,075.00
999599GH0 10-10 / 10-14	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 10/10/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	6,750.00	0.00	0.00	6,750.00
999599GH0 10-10 / 10-14	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 10/13/03 MARK TO MARKET - NO CHANGE IN PRICE FROM GOLDMAN	0.00	0.00	0.00	0.00
999599GH0 10-14 / 10-15	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 10/14/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 13,500.00	0.00	0.00	- 13,500.00
999599GH0 10-15 / 10-16	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 10/15/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 11,475.00	0.00	0.00	- 11,475.00
999599GH0 10-16 / 10-17	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 10/16/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 25,650.00	0.00	0.00	- 25,650.00
999599GH0 10-17 / 10-20	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 10/17/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	9,450.00	0.00	0.00	9,450.00
999599GH0 10-20 / 10-21	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 10/20/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,350.00	0.00	0.00	- 1,350.00
999599GH0 10-21 / 10-22	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 10/21/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 4,725.00	0.00	0.00	- 4,725.00
999599GH0 10-22 / 10-23	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 10/22/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	12,825.00	0.00	0.00	12,825.00
999599GH0 10-23 / 10-24	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 10/23/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,350.00	0.00	0.00	- 1,350.00
999599GH0 10-24 / 10-27	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 10/24/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	16,875.00	0.00	0.00	16,875.00
999599GH0 10-27 / 10-28	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 10/27/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 14,175.00	0.00	0.00	- 14,175.00
999599GH0 10-28 / 10-29	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 10/28/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	19,575.00	0.00	0.00	19,575.00
999599GH0 10-29 / 10-30	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 10/29/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 7,425.00	0.00	0.00	- 7,425.00

Realized gain/loss



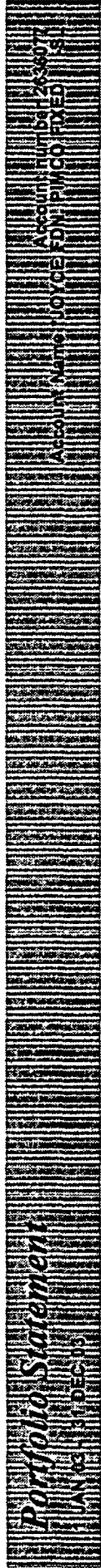
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
99599GH0 10-30 / 10-31	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 10/30/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 10,800.00	0.00	0.00	- 10,800.00
99599GH0 10-31 / 11-03	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 10/31/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	4,725.00	0.00	0.00	4,725.00
99599GH0 11-03 / 11-04	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 11/03/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 8,775.00	0.00	0.00	- 8,775.00
99599GH0 11-04 / 11-05	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 11/04/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	9,450.00	0.00	0.00	9,450.00
99599GH0 11-05 / 11-06	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 11/05/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 10,125.00	0.00	0.00	- 10,125.00
99599GH0 11-06 / 11-07	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 11/06/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 10,800.00	0.00	0.00	- 10,800.00
99599GH0 11-07 / 11-10	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 11/07/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 5,400.00	0.00	0.00	- 5,400.00
99599GH0 11-10 / 11-12	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 11/11/03 MARK TO MARKET - NO CHANGE IN PRICE FROM GOLDMAN	0.00	0.00	0.00	0.00
99599GH0 11-10 / 11-12	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 11/10/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 3,375.00	0.00	0.00	- 3,375.00
99599GH0 11-12 / 11-13	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 11/12/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	7,425.00	0.00	0.00	7,425.00
99599GH0 11-13 / 11-14	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 11/13/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	27,000.00	0.00	0.00	27,000.00
99599GH0 11-14 / 11-17	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 11/14/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	9,450.00	0.00	0.00	9,450.00
99599GH0 11-17 / 11-18	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 11/17/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	6,750.00	0.00	0.00	6,750.00
99599GH0 11-18 / 11-19	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 11/18/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 2,700.00	0.00	0.00	- 2,700.00
99599GH0 11-19 / 11-20	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 11/19/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 12,825.00	0.00	0.00	- 12,825.00
99599GH0 11-20 / 11-21	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 11/20/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	11,475.00	0.00	0.00	11,475.00



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>					
999599GH0 11-21 / 11-24	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 11/21/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	2,700.00	0.00	0.00	2,700.00
999599GH0 11-24 / 11-25	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 11/24/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 14,175.00	0.00	0.00	- 14,175.00
999599GH0 11-25 / 11-26	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 11/25/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	5,400.00	0.00	0.00	5,400.00
999599GH0 11-26 / 11-28	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 11/26/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 13,500.00	0.00	0.00	- 13,500.00
999599GH0 11-28 / 12-01	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 11/28/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 12,825.00	0.00	0.00	- 12,825.00
999599GH0 12-01 / 12-02	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 12/01/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 8,100.00	0.00	0.00	- 8,100.00
999599GH0 12-02 / 12-03	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 12/02/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	6,750.00	0.00	0.00	6,750.00
999599GH0 12-03 / 12-04	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 12/03/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 5,400.00	0.00	0.00	- 5,400.00
999599GH0 12-04 / 12-05	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 12/04/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	8,775.00	0.00	0.00	8,775.00
999599GH0 12-05 / 12-08	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 12/05/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	31,050.00	0.00	0.00	31,050.00
999599GH0 12-08 / 12-09	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 12/08/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 4,050.00	0.00	0.00	- 4,050.00
999599GH0 12-09 / 12-10	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 12/09/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 8,100.00	0.00	0.00	- 8,100.00
999599GH0 12-10 / 12-11	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 12/10/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	9,450.00	0.00	0.00	9,450.00
999599GH0 12-11 / 12-12	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 12/11/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	18,900.00	0.00	0.00	18,900.00
999599GH0 12-12 / 12-15	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 12/12/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 1,350.00	0.00	0.00	- 1,350.00
999599GH0 12-15 / 12-16	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 12/15/03 MARK TO MARKET ADJUSTMENT TO GOLDMAN	- 675.00	0.00	0.00	- 675.00



◆ Transaction Detail by Category

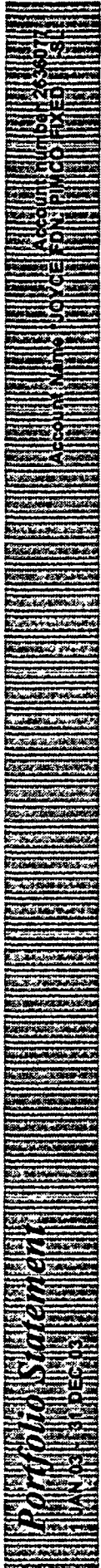
Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
999599GH0 12-16 / 12-17	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 12/16/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	3,375.00	0.00	0.00	3,375.00
999599GH0 12-17 / 12-18	SEP 04 EURO DOLLARS REPRESENTS RESIDUAL GAIN ON CONTRACTS TRADED 12/17/03	266.22	0.00	0.00	266.22
999599GH0 12-17 / 12-18	SEP 04 EURO DOLLARS SETTLEMENT DATE ON 12/17/03 MARK TO MARKET ADJUSTMENT FROM GOLDMAN	1,350.00	0.00	0.00	1,350.00
999599GH0 12-17 / 12-18	SEP 04 EURO DOLLARS 54 @98 22000 CNTS ON 12/17/03 COMMISSION TO GOLDMAN	- 405.00	0.00	0.00	- 405.00
822511ZC8 10-03 / 10-03	SHELL FIN U K PLC DISC COML PAPER 3/43 YRS 3&4 CPN 12-12-2003 SOLD 700,000.00 PAR 10-03-03 AT A PRICE OF \$99 72911 NET CHASE SECURITIES INC (CSI)	698,638.89	- 700,000.00	- 698,103.78	535.11
822510CA9 12-15 / 12-15	SHELL FIN U K PLC DISC CPN 03-10-2004 SOLD 3,000,000.00 PAR 12-15-03 AT A PRICE OF \$99.72655 NET CHASE SECURITIES INC (CSI)	2,992,403.33	- 3,000,000.00	- 2,991,796.67	606.66
83162CMN0 03-28 / 04-03	SMALL BUSINESS ADMIN GTD DEV PARTN CTF DEB SER 2002-20 J 4.75 10-01-2022 REG SOLD 5,000,000.00 PAR 03-28-03 AT A PRICE OF \$1 005000, PLUS ACCRUED INTEREST RECEIVED REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	5,025,000.00	- 5,000,000.00	- 5,000,000.00	25,000.00
852060AJ1 03-28 / 04-03	SPRINT CAP CORP NT 7 625 DUE 01-30-2011 BEO SOLD 1,000,000.00 PAR 03-28-03 AT A PRICE OF \$1.030000, PLUS ACCRUED INTEREST RECEIVED REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	1,030,000.00	- 1,000,000.00	- 910,759.00	119,241.00
852060AS1 03-28 / 04-03	SPRINT CAP CORP NT 8.375 DUE 03-15-2012 BEO SOLD 900,000.00 PAR 03-28-03 AT A PRICE OF \$1 067500, PLUS ACCRUED INTEREST RECEIVED REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	960,750.00	- 900,000.00	- 898,677.00	62,073.00
852060AD4 03-28 / 04-03	SPRINT CAP CORP SPRINT CAP CORP 6 875 DUE 11-15-2028 BEO SOLD 500,000.00 PAR 03-28-03 AT A PRICE OF \$0 880000, PLUS ACCRUED INTEREST RECEIVED REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	440,000.00	- 500,000.00	- 308,395.99	131,604.01
86358R2H9 01-27 / 01-27	STRUCTURED AST SECS CORP 2002-16A MTG PASSTHRU CTF 4-A2 6.375 8-25-2032 BEO \$81,205.68 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 01/25/03. NEW BALANCE NOW \$1,128,990.14	81,205.68	- 81,205.68	- 83,489.59	- 2,283.91
86358R2H9 02 25 / 02-25	STRUCTURED AST SECS CORP 2002-16A MTG PASSTHRU CTF 4-A2 6.375 8-25-2032 BEO \$73,147.56 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 02/25/03. NEW BALANCE NOW \$1,055,842.58	73,147.56	- 73,147.56	- 75,204.84	- 2,057.28
86358R2H9 03-25 / 03-25	STRUCTURED AST SECS CORP 2002-16A MTG PASSTHRU CTF 4-A2 6.375 8-25-2032 BEO \$62,199.05 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 03/25/03. NEW BALANCE NOW \$993,643.53	62,199.05	- 62,199.05	- 63,948.40	- 1,749.35

Portfolio Statement



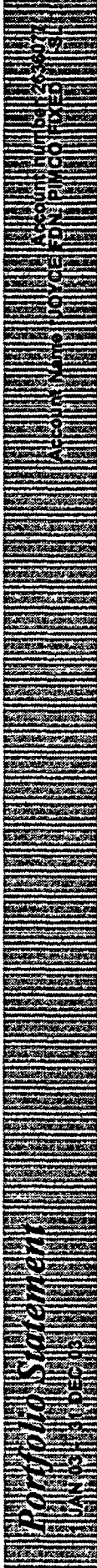
◆ **Transaction Detail by Category**

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
86358R2H9 04-25 / 04-25	STRUCTURED AST SECS CORP 2002-16A MTG PASSTHRU CTF 4-A2 6.375 8-25-2032 BEO \$91,983.38 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 04/25/03. NEW BALANCE NOW \$901,660.15	91,983.38	- 91,983.38	- 94,570.41	- 2,587.03
86358R2H9 05-27 / 05-27	STRUCTURED AST SECS CORP 2002-16A MTG PASSTHRU CTF 4-A2 6.375 8-25-2032 BEO \$68,696.87 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 05/25/03. NEW BALANCE NOW \$832,963.28	68,696.87	- 68,696.87	- 70,628.97	- 1,932.10
86358R2H9 06-25 / 06-25	STRUCTURED AST SECS CORP 2002-16A MTG PASSTHRU CTF 4-A2 6.375 8-25-2032 BEO \$95,295.78 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 06/25/03. NEW BALANCE NOW \$737,667.50	95,295.78	- 95,295.78	- 97,975.97	- 2,680.19
86358R2H9 07-25 / 07-25	STRUCTURED AST SECS CORP 2002-16A MTG PASSTHRU CTF 4-A2 6.375 8-25-2032 BEO \$65,740.59 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 07/25/03. NEW BALANCE NOW \$671,926.91	65,740.59	- 65,740.59	- 67,589.54	- 1,848.95
86358R2H9 08-25 / 08-25	STRUCTURED AST SECS CORP 2002-16A MTG PASSTHRU CTF 4-A2 6.375 8-25-2032 BEO \$78,862.34 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 08/25/03. NEW BALANCE NOW \$593,064.57	78,862.34	- 78,862.34	- 81,080.34	- 2,218.00
86358R2H9 09-25 / 09-25	STRUCTURED AST SECS CORP 2002-16A MTG PASSTHRU CTF 4-A2 6.375 8-25-2032 BEO \$29,958.84 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 09/25/03. NEW BALANCE NOW \$563,105.73	29,958.84	- 29,958.84	- 30,801.43	- 842.59
86358R2H9 10-27 / 10-27	STRUCTURED AST SECS CORP 2002-16A MTG PASSTHRU CTF 4-A2 6.375 8-25-2032 BEO \$80,736.30 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 10/25/03. NEW BALANCE NOW \$482,369.43	80,736.30	- 80,736.30	- 83,007.01	- 2,270.71
86358R2H9 11-25 / 11-25	STRUCTURED AST SECS CORP 2002-16A MTG PASSTHRU CTF 4-A2 6.375 8-25-2032 BEO \$51,626.21 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 11/25/03. NEW BALANCE NOW \$430,743.22	51,626.21	- 51,626.21	- 53,078.20	- 1,451.99
86358R2H9 12-26 / 12-26	STRUCTURED AST SECS CORP 2002-16A MTG PASSTHRU CTF 4-A2 6.375 8-25-2032 BEO \$26,626.61 PAR. RECEIVED AS PRINCIPAL PAYMENT DUE 12/25/03. NEW BALANCE NOW \$404,116.61	26,626.61	- 26,626.61	- 27,375.48	- 748.87
86958UT20 04-07 / 04-07	SVENSKA HANDELSBANKEN INC CPN 06-02-2003 SOLD 1,800,000.00 PAR 04-07-03 AT A PRICE OF \$99.79158 NET MERRILL LYNCH DTC VS SDFS	1,796,640.00	- 1,800,000.00	- 1,796,248.50	391.50
86958UT20 04-25 / 04-25	SVENSKA HANDELSBANKEN INC CPN 06-02-2003 SOLD 400,000.00 PAR 04-25-03 AT A PRICE OF \$99.79158 NET MERRILL LYNCH DTC VS SDFS	399,476.44	- 400,000.00	- 399,166.33	310.11



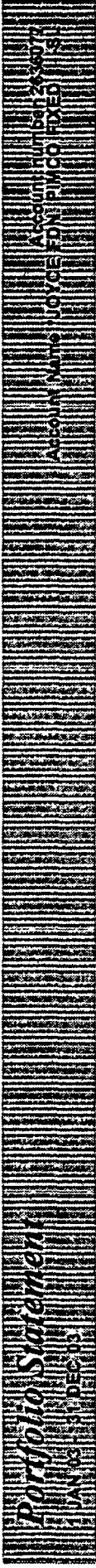
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
86958UTS3 04-25 / 04-25	SVENSKA HANDELSBANKEN INC CPN 06-26-2003 SOLD 400,000.00 PAR 04-25-03 AT A PRICE OF \$99.68655 NET MERRILL LYNCH DTC VS SDFS	399,145.78	- 400,000.00	- 398,746.22	399.56
86958UTS3 05-12 / 05-12	SVENSKA HANDELSBANKEN INC CPN 06-26-2003 SOLD 2,200,000.00 PAR 05-12-03 AT A PRICE OF \$99.68655 NET PLUS ACCRUED INTEREST RECEIVED BANCAMERICA SECURITIES INC.	2,193,131.78	- 2,200,000.00	- 2,193,104.22	27.56
86958UQU72 02-13 / 02-14	SVENSKA HANDELSBANKEN INC S CPN 03-07-2003 SOLD 3,500,000.00 PAR 02-13-03 AT A PRICE OF \$99.923611 NET MERRILL LYNCH DTC VS SDFS	3,497,326.39	- 3,500,000.00	- 3,491,942.22	5,384.17
86958UQUQ0 02-13 / 02-13	SVENSKA HANDELSBANKEN INC S CPN 03-24-2003 SOLD 400,000.00 PAR 02-13-03 AT A PRICE OF \$99.864585 NET MERRILL LYNCH DTC VS SDFS	399,458.34	- 400,000.00	- 398,709.34	749.00
86958UQUQ0 02-18 / 02-18	SVENSKA HANDELSBANKEN INC S CPN 03-24-2003 SOLD 400,000.00 PAR 02-18-03 AT A PRICE OF \$99.67733 NET BANCAMERICA SECURITIES INC	399,527.78	- 400,000.00	- 398,709.33	818.45
86958BUZ8 05-12 / 05-12	SVENSKA HANDELSBANKEN INC S CPN 07-02-2003 SOLD 500,000.00 PAR 05-12-03 AT A PRICE OF \$99.783 NET PLUS ACCRUED INTEREST RECEIVED BANCAMERICA SECURITIES INC.	498,929.16	- 500,000.00	- 498,915.00	14.16
86958UUR3 06-26 / 06-26	SVENSKA HANDELSBANKEN INC S DISC COML PAPER 3/A3 YRS 3&4 CPN 07-25-2003 SOLD 200,000.00 PAR 06-26-03 AT A PRICE OF \$99.92291 NET LEHMAN SPECIAL SECURITIES INC	199,830.83	- 200,000.00	- 199,845.83	- 15.00
86958UTQ7 04-25 / 04-25	SVENSKA HANDELSBANKEN INC S DISC CPN 06-24-2003 SOLD 400,000.00 PAR 04-25-03 AT A PRICE OF \$99.68908 NET MERRILL LYNCH DTC VS SDFS	399,173.33	- 400,000.00	- 398,756.33	417.00
89152FS22 05-02 / 05-02	TOTAL FINA ELF CAP DISC COML PAPER 4/2 YRS 3&4 CPN 05-02-2003 MATURED 1,500,000.00 PAR	1,499,866.67	- 1,500,000.00	- 1,499,866.67	0.00
90262CD12 12-18 / 12-18	UBS FIN DEL LLC CPN 04-01-2004 SOLD 400,000.00 PAR 12-18-03 AT A PRICE OF \$99.635 NET LEHMAN SPECIAL SECURITIES INC	398,745.83	- 400,000.00	- 398,540.00	205.83
90262DVD4 08-13 / 08-13	UBS FIN DEL LLC CPN 08-13-2003 MATURED 2,400,000.00 PAR	2,399,932.67	- 2,400,000.00	- 2,399,932.67	0.00
90262DRB3 04-07 / 04-07	UBS FIN DEL LLC DISC COML PAPER 3/A3 YRS3&4 CPN 04-11-2003 SOLD 5,600,000.00 PAR 04-07-03 AT A PRICE OF \$99.90394 NET CHASE SECURITIES INC (CS)	5,599,234.67	- 5,600,000.00	- 5,594,620.89	4,613.78



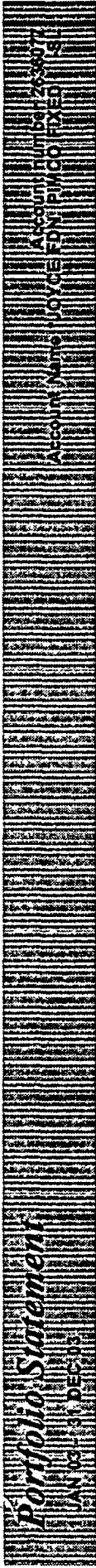
Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
90262DVC6 08-12 / 08-12	UBS FIN DEL LLC DISC COML PAPER 3/A3 YRS3&4 CPN 08-12-2003 MATURED 2,600,000.00 PAR	2,599,927.05	- 2,600,000.00	- 2,599,927.05	0.00
90262DVV4 07-18 / 07-18	UBS FIN DEL LLC DISC COML PAPER 3/A3 YRS3&4 CPN 08-29-2003 SOLD 500,000.00 PAR 07-18-03 AT A PRICE OF \$99.81975 NET PLUS ACCRUED INTEREST RECEIVED LEHMAN SPECIAL SECURITIES INC	499,104.58	- 500,000.00	- 499,098.75	5.83
90262DQE8 03-14 / 03-14	UBS FIN DEL LLC DISC CPN 03-14-2003 MATURED 1,000,000.00 PAR	999,965.28	- 1,000,000.00	- 999,965.28	0.00
90262DSS5 05-05 / 05-05	UBS FIN DEL LLC DISC CPN 05-05-2003 MATURED 1,500,000.00 PAR	1,499,846.25	- 1,500,000.00	- 1,499,846.25	0.00
90262DS71 04-25 / 04-25	UBS FIN DEL LLC DISC CPN 05-07-2003 SOLD 3,400,000.00 PAR 04-25-03 AT A PRICE OF \$99.90472 NET MERRILL LYNCH DTC VS SDFS	3,398,594.67	- 3,400,000.00	- 3,396,760.56	1,834.11
90262DT96 05-12 / 05-12	UBS FIN DEL LLC DISC CPN 06-09-2003 SOLD 1,500,000.00 PAR 05-12-03 AT A PRICE OF \$99.87944 NET PLUS ACCRUED INTEREST RECEIVED CHASE SECURITIES INC (CSI)	1,498,203.39	- 1,500,000.00	- 1,498,191.67	11.72
90262DVM4 08-21 / 08-21	UBS FIN DEL LLC DISC CPN 08-21-2003 MATURED 1,600,000.00 PAR	1,599,960.44	- 1,600,000.00	- 1,599,960.44	0.00
90262DTR6 06-10 / 06-10	UBS FIN INC CPN 06-25-2003 SOLD 1,000,000.00 PAR 06-10-03 AT A PRICE OF \$99.8755 NET PLUS ACCRUED INTEREST RECEIVED GOLDMAN, SACHS & COMPANY	998,765.42	- 1,000,000.00	- 998,755.00	10.42
90262DR80 04-07 / 04-07	UBS FIN INC DISC CPN 04-08-2003 SOLD 1,100,000.00 PAR 04-07-03 AT A PRICE OF \$99.70604 NET LEHMAN SPECIAL SECURITIES INC	1,099,962.42	- 1,100,000.00	- 1,096,766.46	3,195.96
90262DFT7 05-31 / 06-06	UBS FIN INC-DISC COML PAPER 3/A3 YRS 3&4CPN 06-27-2002 TO REVERSE ENTRY OF 06-06-02 READING; SOLD 1,700,000.00 PAR 05-31-02 AT A PRICE OF \$99.86725 NET CHASE SECURITIES INC (CSI)	- 1,697,445.08	1,700,000.00	1,695,208.83	- 2,236.25
90262DFT7 05-31 / 03-28	UBS FIN INC-DISC COML PAPER 3/A3 YRS 3&4CPN 06-27-2002 SOLD 1,700,000.00 PAR 05-31-02 AT A PRICE OF \$99.86725 NET PLUS ACCRUED INTEREST RECEIVED VERIFIED BY TAX	1,695,221.58	- 1,700,000.00	- 1,695,208.83	12.75
90262DN27 01-02 / 01-02	UBS FIN INC-DISC CPN 01-02-2003 MATURED 2,200,000.00 PAR	2,199,853.33	- 2,200,000.00	- 2,199,853.33	0.00
P66279103 03-27 / 04-01	UNITED MEXICAN STS VALUE RECOVERY RIGHTS A 0.199% 30/06/2003 SOLD 1,000,000.00 PAR 03-27-03 AT A PRICE OF \$ 45 NET WARBURG DILLON READ LLC	4,500.00	- 1,000,000.00	0.00	4,500.00



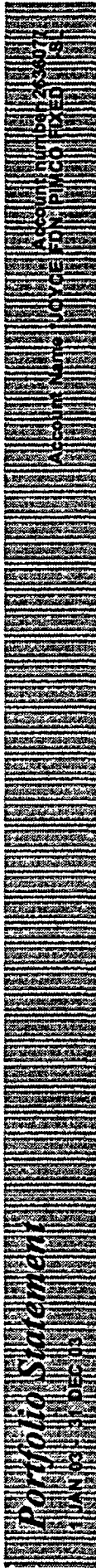
Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
912803AY9 04-04 / 04-07	US TREAS BD STRIPPED PRIN PMT 15/11/2021 USD1000 11-15-2021 REG SOLD 1,000,000.00 PAR 04-04-03 AT A PRICE OF \$36.873 NET MERRILL LYNCH, PIERCE, FENNER	368,730.00	- 1,000,000.00	- 381,804.14	- 13,074.14
912803AL7 04-04 / 04-07	US TREAS BD STRIPPED PRIN PMT 05-15-2017REG SOLD 3,000,000.00 PAR 04-04-03 AT A PRICE OF \$49.753 NET MERRILL LYNCH, PIERCE, FENNER	1,492,590.00	- 3,000,000.00	- 1,569,337.20	- 76,747.20
912803AU7 04-04 / 04-07	US TREAS BD STRIPPED PRIN PMT 08-15-2020REG SOLD 2,400,000.00 PAR 04-04-03 AT A PRICE OF \$39.971 NET BEAR STEARNS	959,304.00	- 2,400,000.00	- 976,618.77	- 17,314.77
912803AK9 04-04 / 04-07	US TREAS BD STRIPPED PRIN PMT 7 5 USD1000(PRINCIPLE) 11-15-2016REG SOLD 1,000,000.00 PAR 04-04-03 AT A PRICE OF \$51.517 NET MERRILL LYNCH, PIERCE, FENNER	515,170.00	- 1,000,000.00	- 540,090.43	- 24,920.43
912810EW4 05-09 / 05-12	US TREAS BDS DTD 02/15/1996 6 DUE 02-15-2026 REG SOLD 600,000.00 PAR 05-09-03 AT A PRICE OF \$117.5625 NET PLUS ACCRUED INTEREST RECEIVED FIRST BOSTON CORP.	705,375.00	- 600,000.00	- 701,132.81	4,242.19
912810EQ7 05-09 / 05-12	US TREAS BDS DTD 08/15/1993 6.25 DUE 08-15-2023 REG SOLD 1,750,000.00 PAR 05-09-03 AT A PRICE OF \$120.6875 NET PLUS ACCRUED INTEREST RECEIVED GREENWICH CAPITAL MARKETS INC.	2,112,031.25	- 1,750,000.00	- 2,085,772.53	26,258.72
912810FH6 05-07 / 05-08	US TREAS BDS INFLATION INDEX LINKED 3.875 04-15-2029 SOLD 2,500,000.00 PAR 05-07-02 AT A PRICE OF \$118.441238 NET PLUS ACCRUED INTEREST RECEIVED BARCLAYS DE ZOEETE WEDD INC	2,961,030.96	- 2,500,000.00	- 2,929,992.49	31,038.47
912810FH6 05-07 / 05-08	US TREAS BDS INFLATION INDEX LINKED 3.875 04-15-2029 SOLD 2,500,000.00 PAR 05-07-02 AT A PRICE OF \$118.441238 NET PLUS ACCRUED INTEREST RECEIVED BARCLAYS DE ZOEETE WEDD INC	- 2,961,030.96	2,500,000.00	2,929,992.49	- 31,038.47
912810FH6 05-15 / 05-16	US TREAS BDS INFLATION INDEX LINKED 3.875 04-15-2029 SOLD 2,400,000.00 PAR 05-15-02 AT A PRICE OF \$117.95632 NET PLUS ACCRUED INTEREST RECEIVED MORGAN STANLEY AND CO. INC.	2,830,951.69	- 2,400,000.00	- 2,812,792.78	18,158.91
912810FH6 05-15 / 05-16	US TREAS BDS INFLATION INDEX LINKED 3.875 04-15-2029 SOLD 2,400,000.00 PAR 05-15-02 AT A PRICE OF \$117.95632 NET PLUS ACCRUED INTEREST RECEIVED MORGAN STANLEY AND CO. INC.	- 2,830,951.69	2,400,000.00	2,812,792.78	- 18,158.91
912810FH6 05-16 / 05-17	US TREAS BDS INFLATION INDEX LINKED 3.875 04-15-2029 SOLD 600,000.00 PAR 05-16-02 AT A PRICE OF \$118.265106 NET PLUS ACCRUED INTEREST RECEIVED GREENWICH CAPITAL MARKETS INC.	709,590.64	- 600,000.00	- 703,198.20	6,392.44
912810FH6 05-16 / 05-17	US TREAS BDS INFLATION INDEX LINKED 3.875 04-15-2029 SOLD 600,000.00 PAR 05-16-02 AT A PRICE OF \$118.265106 NET PLUS ACCRUED INTEREST RECEIVED GREENWICH CAPITAL MARKETS INC.	- 709,590.64	600,000.00	703,198.20	- 6,392.44



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
912810FH6 05-23 / 05-24	US TREAS BDS INFLATION INDEX LINKED 3.875 04-15-2029 SOLD 1,500,000.00 PAR 05-23-02 AT A PRICE OF \$119.060424 NET PLUS ACCRUED INTEREST RECEIVED GREENWICH CAPITAL MARKETS INC.	1,785,906.36	- 1,500,000.00	- 1,757,995.49	27,910.87
912810FH6 05-23 / 05-24	US TREAS BDS INFLATION INDEX LINKED 3.875 04-15-2029 SOLD 1,500,000.00 PAR 05-23-02 AT A PRICE OF \$119.060424 NET PLUS ACCRUED INTEREST RECEIVED GREENWICH CAPITAL MARKETS INC.	- 1,785,906.36	1,500,000.00	1,757,995.49	- 27,910.87
912810EM6 02-12 / 02-13	US TREAS BDS 7 1/4 15/8/2022 USD1000 7.25 DUE 08-15-2022 REG SOLD 1,000,000.00 PAR 02-12-03 AT A PRICE OF \$129.30078 NET PLUS ACCRUED INTEREST RECEIVED WARBURG DILLON READ LLC	1,293,007.81	- 1,000,000.00	- 1,291,054.69	1,953.12
912810DX3 03-11 / 03-12	US TREAS BDS 7.5 11/15/2016 USD1000 7.5 DUE 11-15-2016 REG SOLD 500,000.00 PAR 03-11-03 AT A PRICE OF \$134.57812 NET PLUS ACCRUED INTEREST RECEIVED BEAR, STEARNS & CO	672,890.63	- 500,000.00	- 647,109.38	25,781.25
912810DX3 03-20 / 03-21	US TREAS BDS 7.5 11/15/2016 USD1000 7.5 DUE 11-15-2016 REG SOLD 750,000.00 PAR 03-20-03 AT A PRICE OF \$130.23437 NET PLUS ACCRUED INTEREST RECEIVED CHASE SECURITIES	976,757.81	- 750,000.00	- 970,664.06	6,093.75
912810EL8 08-05 / 08-06	US TREAS BDS 8 11/15/2021 USD1000 8 DUE 11-15-2021/04-29-1999 REG SOLD 1,000,000.00 PAR 08-05-03 AT A PRICE OF \$130.73437 NET PLUS ACCRUED INTEREST RECEIVED FIRST BOSTON CORP.	1,307,343.75	- 1,000,000.00	- 1,486,992.19	- 179,648.44
912810EL8 08-06 / 08-07	US TREAS BDS 8 11/15/2021 USD1000 8 DUE 11-15-2021/04-29-1999 REG SOLD 500,000.00 PAR 08-06-03 AT A PRICE OF \$132.73437 NET PLUS ACCRUED INTEREST RECEIVED BEAR, STEARNS & CO.	663,671.88	- 500,000.00	- 743,496.09	- 79,824.21
912810EL8 10-03 / 10-06	US TREAS BDS 8 11/15/2021 USD1000 8 DUE 11-15-2021/04-29-1999 REG SOLD 300,000.00 PAR 10-03-03 AT A PRICE OF \$134.85937 NET PLUS ACCRUED INTEREST RECEIVED FIRST BOSTON CORP.	404,578.13	- 300,000.00	- 446,097.66	- 41,519.53
912810DY1 05-09 / 05-12	US TREAS BDS 8 3/4 15/5/2017 USD1000 8.75 DUE 05-15-2017 REG SOLD 1,500,000.00 PAR 05-09-03 AT A PRICE OF \$147.82812 NET PLUS ACCRUED INTEREST RECEIVED FIRST BOSTON CORP.	2,217,421.88	- 1,500,000.00	- 2,168,203.13	49,218.75
912795LY5 02-13 / 02-13	US TREAS BILLS 02-13-2003 0 13/2/2003 USD1000 MATURED 25,000.00 PAR	24,937.19	- 25,000.00	- 24,937.19	0.00
912795LZ2 02-20 / 02-20	US TREAS BILLS 02-20-2003 REG MATURED 325,000.00 PAR	324,243.80	- 325,000.00	- 324,243.80	0.00
912795ML2 05-08 / 05-08	US TREAS BILLS 05-08-2003 MATURED 235,000.00 PAR	234,373.37	- 235,000.00	- 234,373.37	0.00
912795MM0 05-15 / 05-15	US TREAS BILLS 05-15-2003 0 15/5/2003 USD1000 MATURED 720,000.00 PAR	718,508.59	- 720,000.00	- 718,508.59	0.00



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
912828AU4 03-19 / 03-20	US TREAS NTS DTD 3.875 DUE 02-15-2013 REG SOLD 500,000.00 PAR 03-19-03 AT A PRICE OF \$99.1519 NET PLUS ACCRUED INTEREST RECEIVED MERRILL LYNCH, PIERCE, FENNER	495,759.50	- 500,000.00	- 496,520.00	- 760.50
9128273T7 08-20 / 08-21	US TREAS NTS INFLATION INDEX 3.625 TIPS DUE 01-15-2008 REG SOLD 1,500,000.00 PAR 08-20-03 AT A PRICE OF \$125.42112 NET PLUS ACCRUED INTEREST RECEIVED WARBURG DILLON READ LLC	1,881,316.80	- 1,500,000.00	- 1,887,962.87	- 6,646.07
912810EH7 08-05 / 08-06	US TREAS 7.875 BD 2-15-2021 REG SOLD 1,800,000.00 PAR 08-05-03 AT A PRICE OF \$128.92187 NET PLUS ACCRUED INTEREST RECEIVED GOLDMAN, SACHS & COMPANY	2,320,593.75	- 1,800,000.00	- 2,626,031.25	- 305,437.50
91086QAJ7 03-27 / 04-01	UTD MEXICAN STS MEDIUM TERM NTS BOOK TRANCHE # TR 00009 8 DUE 09-24-2022 REG SOLD 500,000.00 PAR 03-27-03 AT A PRICE OF \$104.50 NET PLUS ACCRUED INTEREST RECEIVED WARBURG DILLON READ LLC	522,500.00	- 500,000.00	- 486,240.00	36,260.00
91086QAK4 03-27 / 04-01	UTD MEXICAN STS MEDIUM TERM NTS BOOK TRANCHE # TR 00010 6.375 01-16-13 REG SOLD 250,000.00 PAR 03-27-03 AT A PRICE OF \$99.875 NET PLUS ACCRUED INTEREST RECEIVED WARBURG DILLON READ LLC	249,687.50	- 250,000.00	- 245,232.50	4,455.00
91086QAG3 01-21 / 01-24	UTD MEXICAN STS MEDIUM TERM NTS BOOK 8.3DUE 08-15-2031 BEO SOLD 1,000,000.00 PAR 01-21-03 AT A PRICE OF \$103.25 NET PLUS ACCRUED INTEREST RECEIVED WARBURG DILLON READ LLC	1,032,500.00	- 1,000,000.00	- 950,629.62	81,870.38
91086QAG3 03-27 / 04-01	UTD MEXICAN STS MEDIUM TERM NTS BOOK 8.3DUE 08-15-2031 BEO SOLD 1,500,000.00 PAR 03-27-03 AT A PRICE OF \$106.50 NET PLUS ACCRUED INTEREST RECEIVED WARBURG DILLON READ LLC	1,597,500.00	- 1,500,000.00	- 1,525,734.76	71,765.24
P9767GQN4 03-27 / 04-01	VEREINIGTE VALUE 0 0% 30/06/2004 SOLD 1,000,000.00 PAR 03-27-03 AT A PRICE OF \$.85 NET WARBURG DILLON READ LLC	8,500.00	- 1,000,000.00	0.00	8,500.00
P9767GQM6 03-27 / 04-01	VEREINIGTE VALUE 0 0% 30/06/2006 SOLD 1,000,000.00 PAR 03-27-03 AT A PRICE OF \$.07 NET WARBURG DILLON READ LLC	700.00	- 1,000,000.00	0.00	700.00
P9767G150 03-27 / 04-01	VEREINIGTE VALUE 0.0% 30/06/2007 SOLD 1,000,000.00 PAR 03-27-03 AT A PRICE OF \$.05 NET WARBURG DILLON READ LLC	500.00	- 1,000,000.00	0.00	500.00
96121KQR1 02-18 / 02-18	WESTPAC CAP CORP CPN 03-25-2003 SOLD 3,500,000.00 PAR 02-18-03 AT A PRICE OF \$99.54216 NET BANCAMERICA SECURITIES INC.	3,495,746.53	- 3,500,000.00	- 3,483,975.83	11,770.70
96121KQR1 03-06 / 03-06	WESTPAC CAP CORP CPN 03-25-2003 SOLD 1,600,000.00 PAR 03-06-03 AT A PRICE OF \$99.54216 NET GOLDMAN, SACHS & COMPANY	1,598,948.67	- 1,600,000.00	- 1,592,674.67	6,274.00



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
96121KQR1 03-11 / 03-11	WESTPAC CAP CORP CPN 03-25-2003 SOLD 800,000 00 PAR 03-11-03 AT A PRICE OF \$99.54216 NET CHASE SECURITIES INC (CSI)	789,623.56	- 800,000.00	- 796,337.33	3,286.23
9612A0AU5 10-03 / 10-03	WESTPACTRUST SECS NZ LTD LONDON BRH CPN 01-28-2004 SOLD 700,000 00 PAR 10-03-03 AT A PRICE OF \$99.57504 NET CHASE SECURITIES INC (CSI)	697,543.00	- 700,000.00	- 697,025.29	517.71
9612A1QS1 03-11 / 03-11	WESTPACTRUST SECS NZ LTD LONDON BRH CPN 03-26-2003 SOLD 600,000 00 PAR 03-11-03 AT A PRICE OF \$99.555 NET CHASE SECURITIES INC (CSI)	599,697.50	- 600,000.00	- 597,330.00	2,367.50
9612A1U15 07-01 / 07-01	WESTPACTRUST SECS NZ LTD LONDON BRH CPN 07-01-2003 MATURED 1,500,000 00 PAR	1,499,945.83	- 1,500,000.00	- 1,499,945.83	0.00
9612A1UV9 06-19 / 06-19	WESTPACTRUST SECS NZ LTD LONDON BRH DISCCPN 07-29-2003 SOLD 1,500,000 00 PAR 06-19-03 AT A PRICE OF \$99.80 NET PLUS ACCRUED INTEREST RECEIVED GOLDMAN, SACHS & COMPANY	1,497,366.67	- 1,500,000.00	- 1,497,000.00	366.67
9612A1UV9 06-26 / 06-26	WESTPACTRUST SECS NZ LTD LONDON BRH DISCCPN 07-29-2003 SOLD 700,000 00 PAR 06-26-03 AT A PRICE OF \$99.80 NET PLUS ACCRUED INTEREST RECEIVED BANCAMERICA SECURITIES INC	698,728.33	- 700,000.00	- 698,600.00	128.33
9718199A7 03-28 / 04-09	WILMINGTON TR CO PHILIP MORRIS CREDIT CORP SER C SEC LN 10 5 7-1-08 REG SOLD 84,254.26 PAR 03-28-03 AT A PRICE OF \$1.132346, PLUS ACCRUED INTEREST RECEIVED REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	95,404.97	- 84,254.26	- 84,254.26	11,150.71
719994BA2 03-28 / 04-17	WILMINGTON TR CO PHILIP MORRIS CREDIT CORP SER C SEC LOAN CTF 10 5 7-1-08 REG SOLD 700,000 00 PAR 03-28-03 AT A PRICE OF \$1.132346, PLUS ACCRUED INTEREST RECEIVED REPRESENTING AN IN-KIND CONVERSION INKIND CONVERSION TEAM	792,642.20	- 700,000.00	- 700,000.00	92,642.20
Total Realized gain/loss		453,065,543.17	- 384,165,767.68	- 448,128,661.74	4,936,881.43

Plus: Security Receipts 240,431.54
 Less: Security Deliveries (335,368.08)
 Other 1,451.11
\$ 4,843,396



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Receipts					
Miscellaneous cash receipts					
04-08 / 04-08	ATLAS REINS P L C NT CL A FLTG RATE 144ADUE 04-04-2003/04-04-2003 REG REPRESENTS MATURITY PROCEEDS WIRED TO STATE STREET AS PART OF AN IN-KIND CONVERSION	800,000.00	0.00	800,000.00	0.00
999599GH0 11-21 / 11-21	FUT DEC 03 U S T-BONDS REPRESENTS RESIDUAL GAIN ON CONTRACTS TRADED 10/07/2003	189.52	0.00	189.52	0.00
01-17 / 01-17	UNITED STATES DOLLARS RECEIVED FUNDS BY WIRE TRANSFER FROM CITIBANK NA NEW YO BY FWR#004335, WIRE IN # 073753	1,261.45	0.00	1,261.45	0.00
Sub total Miscellaneous cash receipts		801,450.97	0.00	801,450.97	0.00
Security receipts					
684998AB3 05-21 / 05-21	FHA INSD PROJ HUNTOON PAIGE #PL184-S 7.00 MTG PARTN CTF DUE 06-01-2021 REG NON CASH PRINCIPAL ADJUSTMENTS	0.00	456.13	0.00	0.00
684998AB3 06-05 / 06-05	FHA INSD PROJ HUNTOON PAIGE #PL184-S 7.00 MTG PARTN CTF DUE 06-01-2021 REG NON CASH PRINCIPAL ADJUSTMENTS	0.00	176.61	0.00	0.00
684998AB3 09-05 / 09-05	FHA INSD PROJ HUNTOON PAIGE #PL184-S 7.00 MTG PARTN CTF DUE 06-01-2021 REG SHARES PLACED ON RECORD DUE TO ENTRY DATED 9/3/03. DEBENTURE BEING RESEARCHED BY CAPITAL STRUCTURES.	0.00	244,460.59	240,431.54	0.00
247361U89 03-28 / 03-28	PVTPL DELTA AIR LINES INC DEL 10.5 DUE 01-02-2007 REG CV ADJUSTMENT TO BRING ISSUE INTO BALANCE.	0.00	2,258.10	0.00	0.00
Sub total Security receipts		0.00	247,351.43	240,431.54	0.00
Total Receipts		801,450.97	247,351.43	1,041,882.51	0.00
Disbursements					
Miscellaneous cash disbursements					
04-08 / 04-08	ATLAS REINS P L C NT CL A FLTG RATE 144ADUE 04-04-2003/04-04-2003 REG TRANSFERRED VIA FED FUND WIRE TO STATE STREET BOSTON. REPRESENTS PRINCIPAL PAID TO THE CLIENT OWED TO THE FUND COMPANY, AS PART OF AN IN-KIND CONVERSION.	- 800,000.00	0.00	- 800,000.00	0.00
Sub total Miscellaneous cash disbursements		- 800,000.00	0.00	- 800,000.00	0.00



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Disbursements					
Security deliveries					
68499AB3 09-03 / 09-03	FHA INSD PROJ HUNTOON PAIGE #PL194-S 7.00 MTG PARTN CTF DUE 06-01-2021 REG 244,460.59 PAR REMOVED FREE FROM RECORD DUE TO NON CASH PRINCIPAL ADJUSTMENT	0.00	- 244,460.59	- 240,431.54	0.00
3133T3FX1 03-28 / 03-28	FHLMC MULTICLASS SER 1637 CL 1637-LD VARRT MTG PARTN CTF DUE 12-15-2023 REG I/O ENTRY MADE IN ERROR	0.00	0.00	- 1.00	0.00
3133TSJC8 03-04 / 03-04	FHLMC MULTICLASS SER 1729 CL Z 7.5 MTG PARTN CTF DUE 05-15-2024 REG 2.44 PAR REMOVED FREE FROM RECORD TO PLACE ISSUE AT ZERO.	0.00	- 2.44	- 2.44	0.00
31358NUC4 12-30 / 12-30	I/O FNMA REMIC TR SER 92105 CL IO 9.0 GTD MTG PASS THRU CTF DUE 6-25-2022 REG 6,469.20 REMOVED FROM RECORD FOR PAYABLE DATE 12/25/2002. NEW BALANCE IS 134,663.70	0.00	6,469.20	5,349.63	0.00
31358NUC4 03-31 / 03-31	I/O FNMA REMIC TR SER 92105 CL IO 9.0 GTD MTG PASS THRU CTF DUE 6-25-2022 REG 3,581.85 REMOVED FROM RECORD FOR PAYABLE DATE 03/25/2003. NEW BALANCE IS 120,412.05.	0.00	- 3,581.85	- 3,371.38	0.00
247361U89 03-24 / 03-24	PVTPL DELTA AIR LINES INC DEL 10.5 DUE 01-02-2007 REG 1,129.05 PAR REMOVED FREE FROM RECORD DUE TO NON CASH PRINCIPAL ADJUSTMENT	0.00	- 1,129.05	- 1,165.61	0.00
719994BA2 12-31 / 12-31	WILMINGTON TR CO PHILIP MORRIS CREDIT CORP SER C SEC LOAN CTF 10.5 7-1-08 REG TO REMOVE SHARES FROM RECORD SHARES NOT HELD AT NORTHERN TRUST	0.00	- 95,745.74	- 95,745.74	0.00
	Sub total Security deliveries	0.00	- 338,450.47	- 335,368.08	0.00
	Total Disbursements	- 28,744,821.23	- 338,450.47	- 29,080,189.31	0.00
Income received					
Dividend Income					
72200Q109 09-19 / 09-19	MFO PIMCO AST BACKED SEC PORTFOLIO FD #460 INCOME DISTRIBUTION ON 113050.520 SHRS AT RATE OF 0.12050 PAYABLE 09/18/03, RECORD DATE 09/17/03 EX-DATE 09/18/03	13,622.59	0.00	13,622.59	0.00
72200Q109 12-19 / 12-19	MFO PIMCO AST BACKED SEC PORTFOLIO FD #460 INCOME DISTRIBUTION ON 117163.480 SHRS AT RATE OF 0.16550 PAYABLE 12/18/03, RECORD DATE 12/17/03 EX-DATE 12/18/03	19,390.56	0.00	19,390.56	0.00
722005402 12-19 / 12-19	MFO PIMCO FDS PAC INVT MGMT SER SHORT-TERM PORTFOLIO INSTL CL INCOME DISTRIBUTION ON 3209571.740 SHRS AT RATE OF 0.04950 PAYABLE 12/18/03, RECORD DATE 12/17/03 EX-DATE 12/18/03	158,873.80	0.00	158,873.80	0.00
722005673 06-23 / 06-23	MFO PIMCO FDS PAC INVT MGMT SER INVT GRADE CORP PORTFOLIO INSTL CL INCOME DISTRIBUTION ON 1350223.220 SHRS AT RATE OF 0.23850 PAYABLE 06/19/03, RECORD DATE 06/18/03 EX-DATE 06/19/03	322,028.23	0.00	322,028.23	0.00

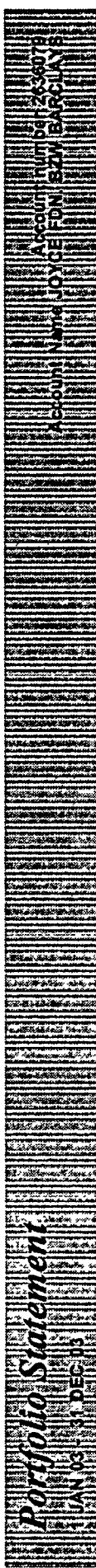


◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Expenses Paid					
08-12 / 08-26	UNITED STATES DOLLARS TO REFLECT ADVISORY/MGMT FEE FOR THE PERIOD ENDING 08/12/2003 AT BGI	- 8,029.09	0.00	- 8,029.09	0.00
08-12 / 08-26	UNITED STATES DOLLARS TO REFLECT ADVISORY/MGMT FEE FOR THE PERIOD ENDING 08/12/2003 AT BGI	- 3,962.45	0.00	- 3,962.45	0.00
11-20 / 12-09	UNITED STATES DOLLARS TO REFLECT ADVISORY/MGMT FEES FOR BGI ON 11/20/2003.	- 12,034.03	0.00	- 12,034.03	0.00
11-20 / 12-09	UNITED STATES DOLLARS TO REFLECT ADVISORY/MGMT FEES FOR BGI ON 11/20/2003.	- 4,741.78	0.00	- 4,741.78	0.00
Total Expenses Paid		- 28,767.35	0.00	- 28,767.35	0.00

Realized gain/loss

999689268	&&CASH HELD ELSEWHERE TO REFLECT A DECREASE IN CASH BALANCE FOR THE PERIOD ENDING 02/03/2003.	0.98	- 0.98	- 1.22	- 0.24
999689268	&&CASH HELD ELSEWHERE TO REFLECT THE SALE OF .22 ON 02/12/2003 AT A PRICE OF 1.000000.	0.22	- 0.22	- 0.22	0.00
059999995	CF BARCLAYS EXTD EQTY MKT FD B TO REVERSE ENTRY OF 01-31-02 READING TO REFLECT CAPITAL GAINS FROM 1ST OF MONTH THROUGH 01/31/2002	0.00	0.00	- 9,862.58	- 9,862.58
059999995	CF BARCLAYS EXTD EQTY MKT FD B TO REFLECT LONG TERM GAIN FOR 11,889.82 AS OF 01/31/2002	0.00	0.00	11,889.82	11,889.82
059999995	CF BARCLAYS EXTD EQTY MKT FD B TO REFLECT SHORT TERM LOSS FOR 2,027.24 AS OF 01/31/2002	0.00	0.00	- 2,027.24	- 2,027.24
059999995	CF BARCLAYS EXTD EQTY MKT FD B TO REVERSE ENTRY OF 02-27-02 READING. TO REFLECT CAPITAL GAINS FROM 1ST OF MONTH THROUGH 02/28/2002	0.00	0.00	- 7,762.76	- 7,762.76
059999995	CF BARCLAYS EXTD EQTY MKT FD B TO REFLECT LONG TERM LOSS FOR 25,542.32 AS OF 02/28/2002	0.00	0.00	- 25,542.32	- 25,542.32
02-28 / 05-21	CF BARCLAYS EXTD EQTY MKT FD B TO REFLECT SHORT TERM GAIN FOR 33,305.08 AS OF 02/28/2002.	0.00	0.00	33,305.08	33,305.08
059999995	CF BARCLAYS EXTD EQTY MKT FD B TO REVERSE ENTRY OF 03-27-02 READING. TO REFLECT REALIZED CAPITAL GAIN FOR 03/29/2002	0.00	0.00	- 40,088.16	- 40,088.16



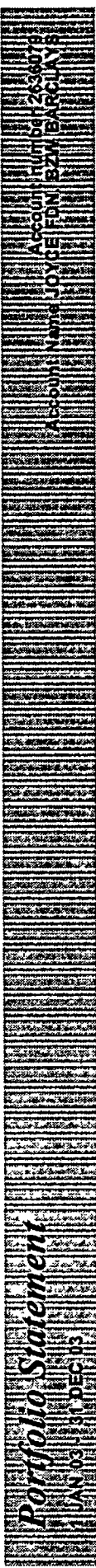
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
059999995 03-29 / 05-21	CF BARCLAYS EXTD EQTY MKT FD B TO REFLECT SHORT TERM GAIN FOR 23,667.50 AS OF 03/31/2002.	0.00	0.00	23,667.50	23,667.50
059999995 03-29 / 05-21	CF BARCLAYS EXTD EQTY MKT FD B TO REFLECT LONG TERM GAIN FOR 16,420.66 AS OF 03/31/2002	0.00	0.00	16,420.66	16,420.66
059999995 04-29 / 04-29	CF BARCLAYS EXTD EQTY MKT FD B TO REVERSE ENTRY OF 04-29-02 READING. TO REFLECT CAPITAL LOSSES FROM 1ST OF MONTH THROUGH 04/30/2002	0.00	0.00	95,772.49	95,772.49
059999995 04-30 / 05-21	CF BARCLAYS EXTD EQTY MKT FD B TO REFLECT SHORT TERM GAIN FOR 6,899.11 AS OF 04/30/2002.	0.00	0.00	6,899.11	6,899.11
059999995 04-30 / 05-21	CF BARCLAYS EXTD EQTY MKT FD B TO REFLECT LONG TERM LOSS FOR 102,671.60 AS OF 04/30/2002	0.00	0.00	- 102,671.60	- 102,671.60
059999995 05-29 / 05-29	CF BARCLAYS EXTD EQTY MKT FD B TO REVERSE ENTRY OF 05-29-02 READING. TO REFLECT CAPITAL LOSSES FOR 05/31/2002.	0.00	0.00	157,525.85	157,525.85
059999995 05-31 / 05-21	CF BARCLAYS EXTD EQTY MKT FD B TO REFLECT SHORT TERM GAIN FOR 21,145.02 AS OF 05/31/2002.	0.00	0.00	21,145.02	21,145.02
059999995 05-31 / 05-21	CF BARCLAYS EXTD EQTY MKT FD B TO REFLECT LONG TERM LOSS FOR 178,670.87 AS OF 05/31/2002	0.00	0.00	- 178,670.87	- 178,670.87
059999995 06-24 / 06-24	CF BARCLAYS EXTD EQTY MKT FD B TO REVERSE ENTRY OF 06-24-02 READING. TO REFLECT CAPITAL LOSSES FOR JUNE 2002.	0.00	0.00	438,348.57	438,348.57
059999995 06-28 / 05-21	CF BARCLAYS EXTD EQTY MKT FD B TO REFLECT LONG TERM LOSS FOR 438,047.49 AS OF 06/30/2002	0.00	0.00	- 438,047.49	- 438,047.49
059999995 06-28 / 05-21	CF BARCLAYS EXTD EQTY MKT FD B TO REFLECT SHORT TERM LOSS FOR 301.08 AS OF 06/30/2002	0.00	0.00	- 301.08	- 301.08
059999995 07-31 / 08-15	CF BARCLAYS EXTD EQTY MKT FD B TO REVERSE ENTRY OF 08-15-02 READING. TO REFLECT CAPITAL LOSSES FOR THE PERIOD ENDING 07/31/2002	0.00	0.00	1,554,478.13	1,554,478.13
059999995 07-31 / 05-21	CF BARCLAYS EXTD EQTY MKT FD B TO REFLECT LONG TERM LOSS FOR 1,628,106.66 AS OF 07/31/2002	0.00	0.00	- 1,628,106.66	- 1,628,106.66
059999995 07-31 / 05-21	CF BARCLAYS EXTD EQTY MKT FD B TO REFLECT SHORT TERM LOSS FOR 63,628.74 AS OF 07/31/2002	0.00	0.00	- 63,628.74	- 63,628.74
059999995 08-30 / 09-18	CF BARCLAYS EXTD EQTY MKT FD B TO REVERSE ENTRY OF 09-18-02 READING. TO REFLECT CAPITAL LOSSES FOR 08/30/2002	0.00	0.00	177,659.22	177,659.22



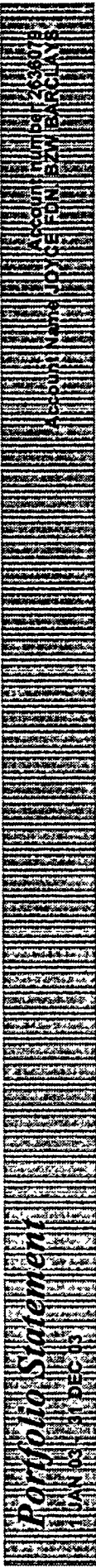
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
059999995 12-31 / 05-21	CF BARCLAYS EXTD EQTY MKT FD B TO REFLECT LONG TERM LOSS FOR 117,460.31 AS OF 12/31/2002	0.00	0.00	- 117,460.31	- 117,460.31
059999995 01-31 / 02-18	CF BARCLAYS EXTD EQTY MKT FD B TO REFLECT CAPITAL GAINS FOR THE PERIOD ENDING 01/31/2003	0.00	0.00	27,719.38	27,719.38
059999995 01-31 / 06-25	CF BARCLAYS EXTD EQTY MKT FD B TO REFLECT CAPITAL LOSS FOR 01/31/2003	0.00	0.00	- 122,388.61	- 122,388.61
059999995 02-28 / 03-17	CF BARCLAYS EXTD EQTY MKT FD B TO REFLECT CAPITAL GAINS FOR THE PERIOD ENDING 02/28/2003	0.00	0.00	27,450.35	27,450.35
059999995 02-28 / 06-26	CF BARCLAYS EXTD EQTY MKT FD B TO REFLECT CAPITAL LOSS FOR 02/28/2003	0.00	0.00	- 45,843.29	- 45,843.29
059999995 03-31 / 04-14	CF BARCLAYS EXTD EQTY MKT FD B TO REFLECT CAPITAL GAINS FOR THE PERIOD ENDING 03/31/2003	0.00	0.00	15,563.45	15,563.45
059999995 03-31 / 06-25	CF BARCLAYS EXTD EQTY MKT FD B TO REFLECT CAPITAL LOSS FOR 03/31/2003	0.00	0.00	- 643,472.19	- 643,472.19
059999995 04-30 / 05-14	CF BARCLAYS EXTD EQTY MKT FD B TO REFLECT CAPITAL GAINS FOR THE PERIOD ENDING 04/30/2003	0.00	0.00	16,812.34	16,812.34
059999995 04-30 / 05-14	CF BARCLAYS EXTD EQTY MKT FD B TO REFLECT CAPITAL LOSS FOR 04/30/2003	0.00	0.00	- 657,398.56	- 657,398.56
059999995 05-30 / 06-13	CF BARCLAYS EXTD EQTY MKT FD B TO REFLECT CAPITAL GAINS FOR THE PERIOD ENDING 05/30/2003	0.00	0.00	21,842.21	21,842.21
059999995 05-30 / 06-13	CF BARCLAYS EXTD EQTY MKT FD B TO REFLECT CAPITAL LOSS FOR 05/30/2003	0.00	0.00	- 1,044,485.99	- 1,044,485.99
059999995 06-30 / 07-16	CF BARCLAYS EXTD EQTY MKT FD B TO REFLECT CAPITAL LOSS FOR 06/30/2003	0.00	0.00	- 2,000,153.63	- 2,000,153.63
059999995 07-31 / 08-14	CF BARCLAYS EXTD EQTY MKT FD B TO REFLECT REALIZED LOSS FOR 07/31/2003	0.00	0.00	- 60,810.09	- 60,810.09
059999995 08-07 / 08-26	CF BARCLAYS EXTD EQTY MKT FD B CF BARCLAYS EXTD EQTY MKT FD B SOLD 101.46 SHARES ON 08/07/2003 AT A PRICE OF 79.210000	8,029.09	- 101.46	- 7,821.60	207.49
059999995 08-29 / 09-12	CF BARCLAYS EXTD EQTY MKT FD B TO REFLECT CAPITAL LOSS FOR 08/29/2003	0.00	0.00	- 854,426.36	- 854,426.36
059999995 09-30 / 10-08	CF BARCLAYS EXTD EQTY MKT FD B TO REFLECT CAPITAL LOSS FOR 09/30/2003.	0.00	0.00	- 1,214,515.69	- 1,214,515.69



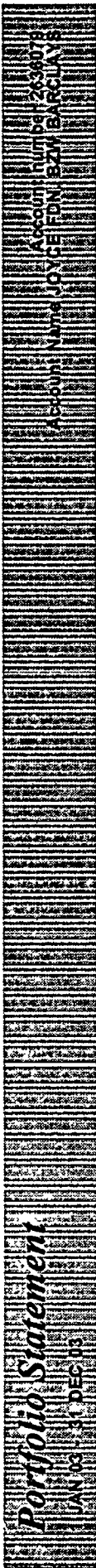
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
059999995 10-31 / 11-12	CF BARCLAYS EXT D EQTY MKT FD B TO REFLECT CAPITAL LOSS FOR 10/31/2003	0.00	0.00	- 59,384.32	- 59,384.32
059999995 11-17 / 12-09	CF BARCLAYS EXT D EQTY MKT FD B CF BARCLAYS EXT D EQTY MKT FD B SOLD 132.21 SHARES ON 11/17/2003 AT A PRICE OF 91.090000	12,034.03	- 132.21	- 9,838.33	2,195.70
059999995 11-28 / 12-09	CF BARCLAYS EXT D EQTY MKT FD B TO REFLECT NET CAPITAL LOSS FOR 11/28/2003.	0.00	0.00	- 65,367.55	- 65,367.55
059999995 12-31 / 01-12	CF BARCLAYS EXT D EQTY MKT FD B TO REFLECT CAPITAL GAIN FOR 12/31/2003	0.00	0.00	278,012.71	278,012.71
206999930 12-15 / 12-29	CF BARCLAYS GLOBAL INVESTORS JOYCE FDN US EQTY R/S CF BARCLAYS GLOBAL INVESTORS JOYCE FDN SOLD 1,195,663.94 SHARES ON 12/15/2003 AT A PRICE OF 10.060000	12,037,820.22	- 1,195,663.94	- 11,956,639.40	81,180.82
206999930 12-15 / 12-29	CF BARCLAYS GLOBAL INVESTORS JOYCE FDN US EQTY R/S CF BARCLAYS GLOBAL INVESTORS JOYCE FDN SOLD 8,065,305.00 SHARES ON 12/15/2003 AT A PRICE OF 10.060000	81,200,651.98	- 8,065,305.00	- 80,651,746.92	548,905.06
206999930 12-31 / 01-12	CF BARCLAYS GLOBAL INVESTORS JOYCE FDN US EQTY R/S CF BARCLAYS GLOBAL INVESTORS JOYCE FDN SOLD 762.79 SHARES ON 12/31/2003 AT A PRICE OF 10.110000	7,715.20	- 762.79	- 7,619.35	95.85
528999931 12-31 / 01-13	CF BARCLAYS GLOBAL INVESTORS RUSSELL 1000 GROWTH FD B TO REFLECT CAPITAL LOSS FOR 12/31/2003.	0.00	0.00	- 186,994.46	- 186,994.46
066479CF1 01-22 / 01-28	CF BARCLAYS MONEY MKT FD B SOLD 2,000,000.00 SHARES 01-22-03 AT A PRICE OF \$1.00 NET	2,000,000.00	- 2,000,000.00	- 2,000,000.00	0.00
066479CF1 02-12 / 02-18	CF BARCLAYS MONEY MKT FD B CF BARCLAYS MONEY MKT FD B SOLD 471.00 SHARES ON 02/12/2003 AT A PRICE OF 1.000000	471.00	- 471.00	- 471.00	0.00
066679CF6 01-31 / 01-31	CF BARCLAYS U S EQTY MKT FD B TO REVERSE ENTRY OF 01-31-02 READING. TO REFLECT CAPITAL GAINS FROM 1ST OF MONTH THROUGH 01/31/2002	0.00	0.00	- 133,524.36	- 133,524.36
066679CF6 01-31 / 05-21	CF BARCLAYS U S EQTY MKT FD B TO REFLECT LONG TERM GAIN FOR 134,858.05 AS OF 01/31/2002	0.00	0.00	134,858.05	134,858.05
066679CF6 01-31 / 05-21	CF BARCLAYS U S EQTY MKT FD B TO REFLECT SHORT TERM LOSS FOR 1,333.69 AS OF 01/31/2002	0.00	0.00	- 1,333.69	- 1,333.69



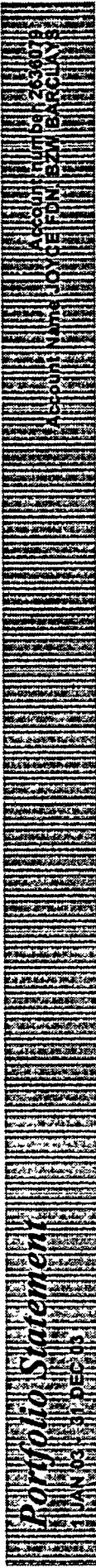
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
066679CF6 02-27 / 02-27	CF BARCLAYS U S EQTY MKT FD B TO REVERSE ENTRY OF 02-27-02 READING. TO REFLECT CAPITAL LOSSES FROM 1ST OF MONTH THROUGH 02/28/2002	0.00	0.00	1,171.80	1,171.80
066679CF6 02-28 / 05-21	CF BARCLAYS U S EQTY MKT FD B TO REFLECT LONG TERM LOSS FOR 11,043.51 AS OF 02/28/2002	0.00	0.00	- 11,043.51	- 11,043.51
066679CF6 02-28 / 05-21	CF BARCLAYS U S EQTY MKT FD B TO REFLECT SHORT TERM GAIN FOR 9,871.71 AS OF 02/28/2002.	0.00	0.00	9,871.71	9,871.71
066679CF6 03-27 / 03-27	CF BARCLAYS U S EQTY MKT FD B TO REVERSE ENTRY OF 03-27-02 READING TO REFLECT CAPITAL GAINS FROM 1ST OF MONTH THROUGH 03/29/2002	0.00	0.00	- 99,133.06	- 99,133.06
066679CF6 03-29 / 05-21	CF BARCLAYS U S EQTY MKT FD B TO REFLECT LONG TERM GAIN FOR 92,145.27 AS OF 03/31/2002	0.00	0.00	92,145.27	92,145.27
066679CF6 03-29 / 05-21	CF BARCLAYS U S EQTY MKT FD B TO REFLECT SHORT TERM GAIN FOR 6,987.79 AS OF 03/31/2002	0.00	0.00	6,987.79	6,987.79
066679CF6 04-29 / 04-29	CF BARCLAYS U S EQTY MKT FD B TO REVERSE ENTRY OF 04-29-02 READING. TO REFLECT CAPITAL GAINS FROM 1ST OF MONTH THROUGH 04/30/2002	0.00	0.00	- 21,857.55	- 21,857.55
066679CF6 04-30 / 05-21	CF BARCLAYS U S EQTY MKT FD B TO REFLECT LONG TERM GAIN FOR 17,749.30 AS OF 04/30/2002	0.00	0.00	17,749.30	17,749.30
066679CF6 04-30 / 05-21	CF BARCLAYS U S EQTY MKT FD B TO REFLECT SHORT TERM GAIN FOR 4,108.25 AS OF 04/30/2002	0.00	0.00	4,108.25	4,108.25
066679CF6 05-30 / 05-30	CF BARCLAYS U S EQTY MKT FD B TO REVERSE ENTRY OF 05-30-02 READING: TO REFLECT CAPITAL LOSSES FOR 05/31/2002.	0.00	0.00	233,897.84	233,897.84
066679CF6 05-31 / 05-21	CF BARCLAYS U S EQTY MKT FD B TO REFLECT LONG TERM LOSS FOR 229,468.62 AS OF 05/31/2002	0.00	0.00	- 229,468.62	- 229,468.62
066679CF6 05-31 / 05-21	CF BARCLAYS U S EQTY MKT FD B TO REFLECT SHORT TERM LOSS FOR 4,429.22 AS OF 05/31/2002	0.00	0.00	- 4,429.22	- 4,429.22
066679CF6 06-24 / 06-24	CF BARCLAYS U S EQTY MKT FD B TO REVERSE ENTRY OF 06-24-02 READING TO REFLECT CAPITAL LOSSES FOR 06/24/2002.	0.00	0.00	1,134,310.43	1,134,310.43
066679CF6 06-28 / 05-21	CF BARCLAYS U S EQTY MKT FD B TO REFLECT LONG TERM LOSS FOR 1,123,639.43 AS OF 06/30/2002	0.00	0.00	- 1,123,639.43	- 1,123,639.43
066679CF6 06-28 / 05-21	CF BARCLAYS U S EQTY MKT FD B TO REFLECT SHORT TERM LOSS FOR 10,671.00 AS OF 06/30/2002	0.00	0.00	- 10,671.00	- 10,671.00



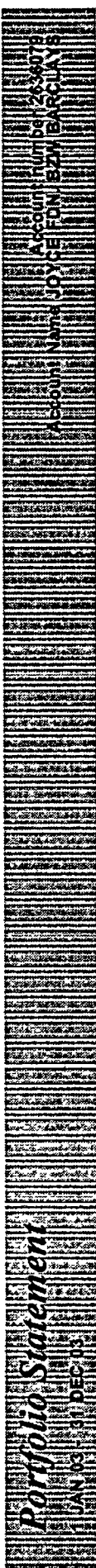
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
066679CF6 07-31 / 08-15	CF BARCLAYS U S EQTY MKT FD B TO REVERSE ENTRY OF 08-15-02 READING. TO REFLECT CAPITAL LOSSES FOR THE PERIOD ENDING 07/31/2002	0.00	0.00	871,341.10	871,341.10
066679CF6 07-31 / 05-21	CF BARCLAYS U S EQTY MKT FD B TO REFLECT LONG TERM LOSS FOR 868,494.69 AS OF 07/31/2002	0.00	0.00	- 868,494.69	- 868,494.69
066679CF6 07-31 / 05-21	CF BARCLAYS U S EQTY MKT FD B TO REFLECT SHORT TERM LOSS FOR 2,846.41 AS OF 07/31/2002	0.00	0.00	- 2,846.41	- 2,846.41
066679CF6 08-30 / 09-18	CF BARCLAYS U S EQTY MKT FD B TO REVERSE ENTRY OF 09-18-02 READING TO REFLECT CAPITAL LOSSES FOR 08/30/2002	0.00	0.00	124,350.42	124,350.42
066679CF6 08-30 / 09-18	CF BARCLAYS U S EQTY MKT FD B TO REVERSE ENTRY OF 09-18-02 READING TO REFLECT CAPITAL GAINS EARNED THRU 8/30/02	0.00	0.00	- 167,817.09	- 167,817.09
066679CF6 08-30 / 05-21	CF BARCLAYS U S EQTY MKT FD B TO REFLECT SHORT TERM LOSS FOR 8,751.47 AS OF 08/31/2002	0.00	0.00	- 8,751.47	- 8,751.47
066679CF6 08-30 / 05-21	CF BARCLAYS U S EQTY MKT FD B TO REFLECT LONG TERM GAIN FOR 52,218.14 AS OF 08/31/2002	0.00	0.00	52,218.14	52,218.14
066679CF6 09-30 / 10-16	CF BARCLAYS U S EQTY MKT FD B TO REVERSE ENTRY OF 10-16-02 READING: TO REFLECT CAPITAL LOSSES FOR THE PERIOD ENDING 09/30/2002	0.00	0.00	193,279.09	193,279.09
066679CF6 09-30 / 10-16	CF BARCLAYS U S EQTY MKT FD B TO REVERSE ENTRY OF 10-16-02 READING. TO REFLECT CAPITAL GAINS FOR THE PERIOD ENDING 09/30/2002	0.00	0.00	- 18,586.82	- 18,586.82
066679CF6 09-30 / 05-21	CF BARCLAYS U S EQTY MKT FD B TO REFLECT SHORT TERM LOSS FOR 25,624.64 AS OF 09/30/2002	0.00	0.00	- 25,624.64	- 25,624.64
066679CF6 09-30 / 05-21	CF BARCLAYS U S EQTY MKT FD B TO REFLECT LONG TERM LOSS FOR 149,067.63 AS OF 09/30/2002	0.00	0.00	- 149,067.63	- 149,067.63
066679CF6 10-31 / 11-19	CF BARCLAYS U S EQTY MKT FD B TO REVERSE ENTRY OF 11-19-02 READING. TO REFLECT CAPITAL LOSS FOR 10/31/2002	0.00	0.00	18,569.25	18,569.25
066679CF6 10-31 / 05-21	CF BARCLAYS U S EQTY MKT FD B TO REFLECT LONG TERM LOSS FOR 16,198.43 AS OF 10/31/2002	0.00	0.00	- 16,198.43	- 16,198.43
066679CF6 10-31 / 05-21	CF BARCLAYS U S EQTY MKT FD B TO REFLECT SHORT TERM LOSS FOR 2,370.82 AS OF 10/31/2002	0.00	0.00	- 2,370.82	- 2,370.82
066679CF6 11-29 / 12-16	CF BARCLAYS U S EQTY MKT FD B TO REVERSE ENTRY OF 12-16-02 READING. TO REFLECT CAPITAL LOSS FOR 11/29/2002	0.00	0.00	65,774.63	65,774.63



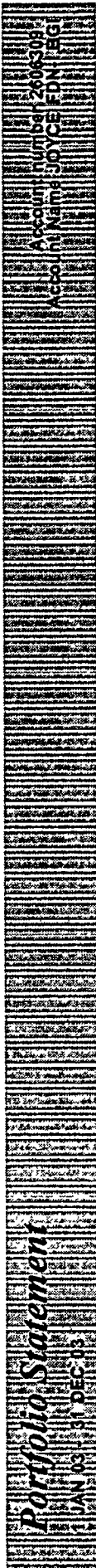
◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
066679CF6 11-29 / 05-21	CF BARCLAYS U S EQTY MKT FD B TO REFLECT SHORT TERM LOSS FOR 1,600.17 AS OF 11/30/2002	0.00	0.00	- 1,600.17	- 1,600.17
066679CF6 11-29 / 05-21	CF BARCLAYS U S EQTY MKT FD B TO REFLECT LONG TERM LOSS FOR 64,174.46 AS OF 11/30/2002	0.00	0.00	- 64,174.46	- 64,174.46
066679CF6 12-31 / 01-17	CF BARCLAYS U S EQTY MKT FD B TO REVERSE ENTRY OF 01-17-03 READING. TO REFLECT CAPITAL LOSS FOR 12/31/2002	0.00	0.00	133,716.41	133,716.41
066679CF6 12-31 / 05-21	CF BARCLAYS U S EQTY MKT FD B TO REFLECT SHORT TERM LOSS FOR 12,974.29 AS OF 12/31/2002	0.00	0.00	- 12,974.29	- 12,974.29
066679CF6 12-31 / 05-21	CF BARCLAYS U S EQTY MKT FD B TO REFLECT LONG TERM LOSS FOR 121,629.89 AS OF 12/31/2002	0.00	0.00	- 121,629.89	- 121,629.89
066679CF6 01-31 / 02-18	CF BARCLAYS U S EQTY MKT FD B TO REFLECT CAPITAL GAINS FOR THE PERIOD ENDING 01/31/2003	0.00	0.00	4,519.99	4,519.99
066679CF6 01-31 / 02-18	CF BARCLAYS U S EQTY MKT FD B TO REFLECT CAPITAL LOSS FOR 01/31/2003	0.00	0.00	- 51,917.23	- 51,917.23
066679CF6 02-28 / 03-17	CF BARCLAYS U S EQTY MKT FD B TO REFLECT CAPITAL GAINS FOR THE PERIOD ENDING 02/28/2003	0.00	0.00	5,437.30	5,437.30
066679CF6 02-28 / 03-17	CF BARCLAYS U S EQTY MKT FD B TO REFLECT CAPITAL LOSS FOR 02/28/2003	0.00	0.00	- 57,414.76	- 57,414.76
066679CF6 03-31 / 04-14	CF BARCLAYS U S EQTY MKT FD B TO REFLECT CAPITAL GAINS FOR THE PERIOD ENDING 03/31/2003	0.00	0.00	5,946.77	5,946.77
066679CF6 03-31 / 06-25	CF BARCLAYS U S EQTY MKT FD B TO REFLECT CAPITAL LOSS FOR 03/31/2003	0.00	0.00	- 981,152.02	- 981,152.02
066679CF6 04-30 / 05-13	CF BARCLAYS U S EQTY MKT FD B TO REFLECT CAPITAL GAINS FOR THE PERIOD ENDING 04/30/2003	0.00	0.00	7,020.93	7,020.93
066679CF6 04-30 / 05-13	CF BARCLAYS U S EQTY MKT FD B TO REFLECT CAPITAL LOSS FOR 04/30/2003	0.00	0.00	- 793,234.54	- 793,234.54
066679CF6 05-30 / 06-13	CF BARCLAYS U S EQTY MKT FD B TO REFLECT CAPITAL GAINS FOR THE PERIOD ENDING 05/30/2003	0.00	0.00	10,599.78	10,599.78
066679CF6 05-30 / 06-13	CF BARCLAYS U S EQTY MKT FD B TO REFLECT CAPITAL LOSS FOR 05/30/2003	0.00	0.00	- 194,644.76	- 194,644.76
066679CF6 06-30 / 07-16	CF BARCLAYS U S EQTY MKT FD B TO REFLECT CAPITAL LOSS FOR 06/30/2003	0.00	0.00	- 1,911,562.61	- 1,911,562.61



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
066679CF6 07-31 / 08-14	CF BARCLAYS U S EQTY MKT FD B TO REFLECT REALIZED LOSS FOR 07/31/2003	0.00	0.00	- 715,149.76	- 715,149.76
066679CF6 08-07 / 08-26	CF BARCLAYS U S EQTY MKT FD B CF BARCLAYS U S EQTY MKT FD B SOLD 127.24 SHARES ON 08/07/2003 AT A PRICE OF 31.140000	3,962.45	- 127.24	- 18,813.35	- 14,850.90
066679CF6 08-29 / 09-12	CF BARCLAYS U S EQTY MKT FD B TO REFLECT CAPITAL LOSS FOR 08/29/2003	0.00	0.00	- 182,313.80	- 182,313.80
066679CF6 09-30 / 10-08	CF BARCLAYS U S EQTY MKT FD B TO REFLECT CAPITAL LOSS FOR 09/30/2003	0.00	0.00	- 175,214.33	- 175,214.33
066679CF6 10-31 / 11-12	CF BARCLAYS U S EQTY MKT FD B TO REFLECT CAPITAL LOSS FOR 10/31/2003.	0.00	0.00	- 194,850.87	- 194,850.87
066679CF6 11-17 / 12-09	CF BARCLAYS U S EQTY MKT FD B CF BARCLAYS U S EQTY MKT FD B SOLD 139.39 SHARES ON 11/17/2003 AT A PRICE OF 34.030000	4,741.78	- 139.39	- 20,567.49	- 15,825.71
066679CF6 11-28 / 12-09	CF BARCLAYS U S EQTY MKT FD B TO REFLECT CAPITAL LOSS FOR 11/28/2003.	0.00	0.00	- 67,848.30	- 67,848.30
066679CF6 12-31 / 01-12	CF BARCLAYS U S EQTY MKT FD B TO REFLECT CAPITAL LOSS FOR 12/31/2003.	0.00	0.00	- 10,204.20	- 10,204.20
Total Realized gain/loss		95,275,426.95	- 11,262,704.23	- 106,689,591.49	- 11,414,164.54
Purchases					
999689268 01-31 / 02-04	&&CASH HELD ELSEWHERE TO REFLECT AN INCREASE IN CASH BALANCE FOR THE PERIOD ENDING 01/31/2003.	- 0.89	0.89	0.89	0.00
999689268 02-28 / 03-17	&&CASH HELD ELSEWHERE & &CASH HELD ELSEWHERE PURCHASED 0.22SHARES ON 02/28/2003 AT A PRICE OF 1.000000	- 0.22	0.22	0.22	0.00
059999995 01-16 / 01-28	CF BARCLAYS EXTD EQTY MKT FD B PURCHASED 29,016.62 SHARES 01-16-03 AT A PRICE OF \$68.93 NET	- 2,000,000.00	29,016.62	2,000,000.00	0.00
059999995 02-07 / 02-18	CF BARCLAYS EXTD EQTY MKT FD B CF BARCLAYS EXTD EQTY MKT FD B PURCHASED 7.45 SHARES ON 02/07/2003 AT A PRICE OF 63.270000	- 471.22	7.45	471.22	0.00



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Expenses Paid					
03-31 / 03-31	UNITED STATES DOLLARS CUSTODY FEE OF THE NORTHERN TRUST FOR PERIOD ENDING 03-31-03	- 750.00	0.00	- 750.00	0.00
06-30 / 06-30	UNITED STATES DOLLARS CUSTODY FEE OF THE NORTHERN TRUST FOR PERIOD ENDING 06-30-03	- 750.00	0.00	- 750.00	0.00
08-12 / 08-26	UNITED STATES DOLLARS TO REFLECT ADVISORY/MGMT FEE FOR THE PERIOD ENDING 08/12/2003 AT BGI	- 14,025.72	0.00	- 14,025.72	0.00
09-30 / 09-30	UNITED STATES DOLLARS CUSTODY FEE OF THE NORTHERN TRUST FOR PERIOD ENDING 09-30-03	- 425.00	0.00	- 425.00	0.00
	Total Expenses Paid	- 15,950.72	0.00	- 15,950.72	0.00

Realized gain/loss

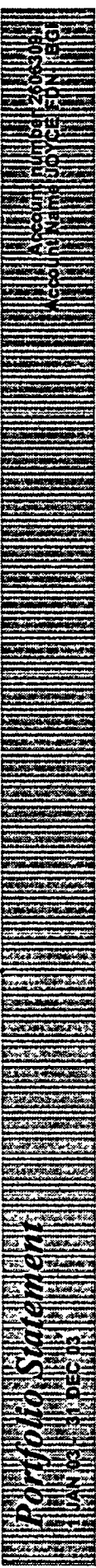
059999995	CF BARCLAYS EXTD EQTY MKT FD B TO REFLECT CAPITAL LOSS FOR 02/28/2003	0.00	0.00	0.00	0.00
069995CF3	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REVERSE ENTRY OF 01-30-02 READING. TO REFLECT CAPITAL LOSSES FROM 1ST OF MONTH THROUGH 01/31/2002	0.00	0.00	307,076.96	307,076.96
069995CF3	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REFLECT LONG TERM LOSS FOR 233,944.39 AS OF 01/31/2002	0.00	0.00	- 233,944.39	- 233,944.39
069995CF3	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REFLECT SHORT TERM LOSS FOR 73,132.57 AS OF 01/31/2002	0.00	0.00	- 73,132.57	- 73,132.57
069995CF3	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REVERSE ENTRY OF 02-27-02 READING. TO REFLECT CAPITAL GAINS FROM 1ST OF MONTH THROUGH 02/28/2002	0.00	0.00	- 7,136.76	- 7,136.76
069995CF3	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REFLECT SHORT TERM GAIN FOR 2,581.08 AS OF 02/28/2002.	0.00	0.00	2,581.08	2,581.08
069995CF3	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REFLECT LONG TERM GAIN FOR 4,555.68 AS OF 02/28/2002	0.00	0.00	4,555.68	4,555.68
069995CF3	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REVERSE ENTRY OF 03-27-02 READING TO REFLECT CAPITAL LOSSES FOR 03/29/2002	0.00	0.00	148,550.88	148,550.88
069995CF3	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REFLECT SHORT TERM LOSS FOR 40,901.75 AS OF 03/31/2002	0.00	0.00	- 40,901.75	- 40,901.75

Portfolio Statement



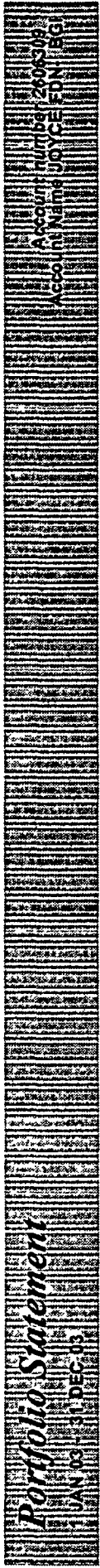
Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
069995CF3 03-29 / 05-21	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REFLECT LONG TERM LOSS FOR 107,649.13 AS OF 03/31/2002	0.00	0.00	- 107,649.13	- 107,649.13
069995CF3 04-29 / 04-29	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REVERSE ENTRY OF 04-29-02 READING: TO REFLECT CAPITAL LOSSES FROM 1ST OF MONTH THROUGH 04/30/2002	0.00	0.00	141,615.16	141,615.16
069995CF3 04-30 / 05-21	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REFLECT SHORT TERM LOSS FOR 84,566.24 AS OF 04/30/2002	0.00	0.00	- 84,566.24	- 84,566.24
069995CF3 04-30 / 05-21	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REFLECT LONG TERM LOSS FOR 57,048.92 AS OF 04/30/2002	0.00	0.00	- 57,048.92	- 57,048.92
069995CF3 05-30 / 05-30	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REVERSE ENTRY OF 05-30-02 READING TO REFLECT CAPITAL LOSSES FOR 05/31/2002.	0.00	0.00	87,263.77	87,263.77
069995CF3 05-31 / 05-21	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REFLECT LONG TERM LOSS FOR 38,744.36 AS OF 05/31/2002	0.00	0.00	- 38,744.36	- 38,744.36
069995CF3 05-31 / 05-21	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REFLECT SHORT TERM LOSS FOR 48,519.41 AS OF 05/31/2002	0.00	0.00	- 48,519.41	- 48,519.41
069995CF3 06-24 / 06-24	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REVERSE ENTRY OF 06-24-02 READING TO REFLECT CAPITAL LOSSES FOR JUNE 2002.	0.00	0.00	73,325.32	73,325.32
069995CF3 06-28 / 05-21	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REFLECT SHORT TERM LOSS FOR 12,531.86 AS OF 06/30/2002	0.00	0.00	- 12,531.86	- 12,531.86
069995CF3 06-28 / 05-21	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REFLECT LONG TERM LOSS FOR 60,593.26 AS OF 06/30/2002	0.00	0.00	- 60,593.26	- 60,593.26
069995CF3 07-31 / 08-15	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REVERSE ENTRY OF 06-15-02 READING. TO REFLECT CAPITAL LOSSES FOR THE PERIOD ENDING 07/31/2002	0.00	0.00	517,364.88	517,364.88
069995CF3 07-31 / 05-21	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REFLECT SHORT TERM LOSS FOR 300,886.55 AS OF 07/31/2002	0.00	0.00	- 300,886.55	- 300,886.55
069995CF3 07-31 / 05-21	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REFLECT LONG TERM LOSS FOR 231,425.03 AS OF 07/31/2002	0.00	0.00	- 231,425.03	- 231,425.03
069995CF3 08-30 / 09-18	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REVERSE ENTRY OF 09-18-02 READING. TO REFLECT CAPITAL LOSSES FOR 08/30/2002	0.00	0.00	105,050.62	105,050.62
069995CF3 08-30 / 05-21	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REFLECT SHORT TERM LOSS FOR 5,639.41 AS OF 08/31/2002	0.00	0.00	- 5,639.41	- 5,639.41



◆ Transaction Detail by Category

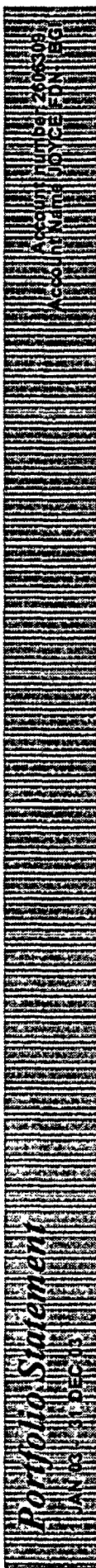
Asset Id	Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
<i>Realized gain/loss</i>						
069995CF3	08-30 / 05-21	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REFLECT LONG TERM LOSS FOR 99,411.21 AS OF 08/31/2002	0.00	0.00	- 99,411.21	- 99,411.21
069995CF3	09-30 / 10-16	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REVERSE ENTRY OF 10-16-02 READING: TO REFLECT CAPITAL LOSSES FOR THE PERIOD ENDING 09/30/2002	0.00	0.00	86,670.24	86,670.24
069995CF3	09-30 / 05-21	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REFLECT SHORT TERM LOSS FOR 7,940.56 AS OF 09/30/2002	0.00	0.00	- 7,940.56	- 7,940.56
069995CF3	09-30 / 05-21	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REFLECT LONG TERM LOSS FOR 78,965.23 AS OF 09/30/2002	0.00	0.00	- 78,965.23	- 78,965.23
069995CF3	10-31 / 11-19	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REVERSE ENTRY OF 11-19-02 READING: TO REFLECT CAPITAL LOSS FOR 10/31/2002	0.00	0.00	61,191.38	61,191.38
069995CF3	10-31 / 05-21	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REFLECT LONG TERM LOSS FOR 63,717.70 AS OF 10/31/2002	0.00	0.00	- 63,717.70	- 63,717.70
069995CF3	10-31 / 05-21	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REFLECT SHORT TERM LOSS FOR 1,742.50 AS OF 10/31/2002	0.00	0.00	- 1,742.50	- 1,742.50
069995CF3	11-29 / 12-16	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REVERSE ENTRY OF 12-16-02 READING: TO REFLECT CAPITAL LOSS FOR 11/29/2002	0.00	0.00	125,915.25	125,915.25
069995CF3	11-29 / 05-21	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REFLECT LONG TERM LOSS FOR 126,245.87 AS OF 11/30/2002	0.00	0.00	- 126,245.87	- 126,245.87
069995CF3	11-29 / 05-21	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REFLECT SHORT TERM GAIN FOR 330.62 AS OF 11/30/2002.	0.00	0.00	330.62	330.62
069995CF3	12-31 / 01-17	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REFLECT CAPITAL LOSS FOR 12/31/2002	0.00	0.00	117,103.18	117,103.18
069995CF3	12-31 / 05-21	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REFLECT LONG TERM LOSS FOR 113,602.45 AS OF 12/31/2002	0.00	0.00	- 113,602.45	- 113,602.45
069995CF3	12-31 / 05-21	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REFLECT SHORT TERM LOSS FOR 4,009.25 AS OF 12/31/2002	0.00	0.00	- 4,009.25	- 4,009.25
069995CF3	01-31 / 02-18	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REFLECT CAPITAL LOSS FOR 01/31/2003	0.00	0.00	- 57,027.08	- 57,027.08
069995CF3	01-31 / 06-25	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REFLECT CAPITAL GAINS FOR THE PERIOD ENDING 01/31/2003	0.00	0.00	9,319.43	9,319.43
069995CF3	02-28 / 06-25	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REFLECT CAPITAL GAINS FOR THE PERIOD ENDING 02/28/2003	0.00	0.00	521.74	521.74



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
069995CF3 02-28 / 06-25	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REFLECT CAPITAL LOSS FOR 02/28/2003	0.00	0.00	- 28,695.43	- 28,695.43
069995CF3 03-31 / 04-14	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REFLECT CAPITAL GAINS FOR THE PERIOD ENDING 03/31/2003	0.00	0.00	3,044.25	3,044.25
069995CF3 03-31 / 06-25	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REFLECT CAPITAL LOSS FOR 03/31/2003	0.00	0.00	- 392,584.07	- 392,584.07
069995CF3 04-30 / 05-13	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REFLECT CAPITAL GAINS FOR THE PERIOD ENDING 04/30/2003	0.00	0.00	12,445.06	12,445.06
069995CF3 04-30 / 05-13	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REFLECT CAPITAL LOSS FOR 04/30/2003	0.00	0.00	- 150,566.03	- 150,566.03
069995CF3 05-30 / 06-13	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REFLECT CAPITAL GAINS FOR THE PERIOD ENDING 05/30/2003	0.00	0.00	268.05	268.05
069995CF3 05-30 / 06-13	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REFLECT CAPITAL LOSS FOR 05/30/2003	0.00	0.00	- 43,260.92	- 43,260.92
069995CF3 06-24 / 06-30	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B CF BARCLAYS RUSSELL 1000 VALUE INDEX FD SOLD 141,089.88 SHARES ON 06/24/2003 AT A PRICE OF 10.630000	1,500,000.00	- 141,089.88	- 1,851,754.28	- 351,754.28
069995CF3 06-30 / 07-16	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REFLECT CAPITAL LOSS FOR 06/30/2003	0.00	0.00	- 224,194.65	- 224,194.65
069995CF3 07-22 / 07-28	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B CF BARCLAYS RUSSELL 1000 VALUE INDEX FD SOLD 140,133.02 SHARES ON 07/22/2003 AT A PRICE OF 10.700000	1,500,000.00	- 140,133.02	- 1,834,952.09	- 334,952.09
069995CF3 07-31 / 08-14	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REFLECT REALIZED LOSS FOR 07/31/2003	0.00	0.00	- 593,431.93	- 593,431.93
069995CF3 08-07 / 08-26	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B CF BARCLAYS RUSSELL 1000 VALUE INDEX FD SOLD 1,330.57 SHARES ON 08/07/2003 AT A PRICE OF 10.550000	14,025.72	- 1,330.57	- 17,281.35	- 3,255.63
069995CF3 08-14 / 09-12	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B TO REFLECT CAPITAL LOSS FOR 08/29/2003	0.00	0.00	- 26,370.65	- 26,370.65

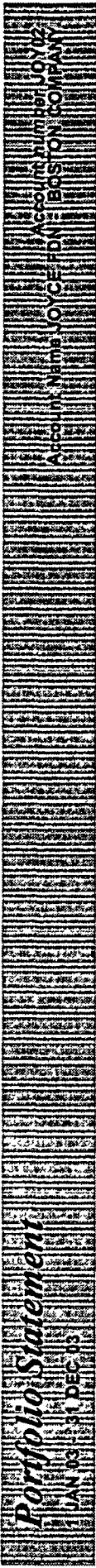
Realized gain/loss



◆ Transaction Detail by Category

Asset Id Trade / Settle	Description	Cash	Shares / PAR	Cost	Gain/Loss
Realized gain/loss					
069995CF3 08-15 / 08-26	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B CF BARCLAYS RUSSELL 1000 VALUE INDEX FD SOLD 688,924.31 SHARES ON 08/15/2003 AT A PRICE OF 10.750000	7,403,745.55	- 688,924.31	- 8,936,657.53	- 1,532,911.98
069995CF3 08-15 / 08-26	CF BARCLAYS RUSSELL 1000 VALUE INDEX FD CL B CF BARCLAYS RUSSELL 1000 VALUE INDEX FD SOLD 3,815,082.04 SHARES ON 08/15/2003 AT A PRICE OF 10.750000	41,000,000.00	- 3,815,082.04	- 42,289,829.29	- 1,289,829.29
Total Realized gain/loss		51,417,771.27	- 4,786,559.82	- 56,440,766.16	- 5,022,994.89

Plus: BZW Barclays
(11,414,164.54)
\$16,437,594.3



◆ Realized Gain/Loss Summary - Taxable

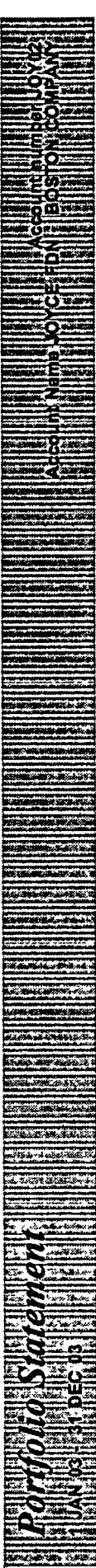
	Proceeds	Cost	Market		Realized gain/loss		Total
			Short Term	Long Term	Translation	Short Term	
Sales							
Equities							
Common stock							
Australia - AUD	2,095,816.55	- 1,792,035.03	210,300.62	- 51,980.15	145,461.05	281,314.21	22,467.31
Belgium - EUR	196,952.88	- 173,492.50	16,295.97	0.00	7,164.41	23,460.38	0.00
Brazil - USD	190,540.11	- 163,113.18	27,426.93	0.00	0.00	27,426.93	0.00
Canada - CAD	2,473,653.55	- 2,218,459.66	28,069.49	113,588.21	113,556.19	45,073.41	210,120.48
Canada - USD	457,076.27	- 438,819.42	18,256.85	0.00	0.00	18,256.85	0.00
France - EUR	2,785,429.76	- 2,486,060.71	315,235.94	- 84,998.19	69,131.30	311,140.64	- 11,771.59
Germany - EUR	367,154.92	- 311,399.76	30,635.15	0.00	25,120.01	55,755.16	0.00
Hong Kong - HKD	638,347.89	- 530,305.92	105,432.06	0.00	2,609.91	108,041.97	0.00
Hong Kong - USD	44,983.48	- 37,698.00	7,285.48	0.00	0.00	7,285.48	0.00
India - USD	740,387.41	- 552,941.11	187,446.30	0.00	0.00	187,446.30	0.00
Indonesia - IDR	160,095.85	- 113,826.16	45,399.16	0.00	870.53	46,269.69	0.00
Indonesia - USD	93,495.61	- 53,661.30	39,834.31	0.00	0.00	39,834.31	0.00
Italy - EUR	3,281,760.74	- 3,130,732.24	56,968.78	- 283,492.66	377,552.38	113,744.59	37,283.91
Japan - JPY	7,486,363.08	- 7,275,449.88	671,998.37	- 599,674.39	138,589.22	739,788.31	- 528,875.11
Luxembourg - EUR	93,675.14	- 77,091.39	11,711.81	0.00	4,871.94	16,583.75	0.00
Mexico - USD	62,944.05	- 59,226.99	3,717.06	0.00	0.00	3,717.06	0.00
Netherlands - EUR	2,409,631.99	- 2,269,440.68	169,243.88	- 205,397.61	176,345.04	181,260.91	- 41,089.60
Norway - NOK	375,800.72	- 305,735.71	83,681.52	0.00	- 13,616.51	70,065.01	0.00
Portugal - EUR	120,203.83	- 100,078.08	15,321.27	0.00	4,804.48	20,125.75	0.00
Singapore - SGD	169,117.31	- 141,802.38	26,438.98	0.00	875.95	27,314.93	0.00
South Africa - ZAR	49,941.91	- 39,454.08	3,595.62	0.00	6,892.21	10,487.83	0.00

Portfolio Statement
 JAN 03 12 DEC 03

ACCOUNT NUMBER JOY 02
 ALSO NAME JOYCFDNI BOSTON COMPANY

◆ **Realized Gain/Loss Summary - Taxable**

	Proceeds	Cost	Short Term		Translation		Realized gain/loss		
			Long Term	Market	Short Term	Long Term	Short Term	Long Term	Total
Sales									
Equities									
South Korea - USD	63,000.11	- 52,012.66	10,987.45	0.00	0.00	0.00	10,987.45	0.00	0.00
Spain - EUR	2,806,615.82	- 2,558,278.92	138,400.39	- 71,724.17	181,660.68	185,295.29	63,041.61		
Sweden - SEK	3,692,979.80	- 3,717,158.79	126,777.71	- 382,473.45	231,516.75	179,357.57	- 203,536.56		
Switzerland - CHF	1,075,999.09	- 797,235.73	229,549.57	0.00	49,213.79	278,763.36	0.00		
Taiwan - USD	141,550.32	- 110,713.20	30,837.12	0.00	0.00	30,837.12	0.00		
United Kingdom - GBP	5,765,566.30	- 5,592,319.68	187,659.88	- 141,298.39	126,885.13	157,056.76	16,189.86		
Total Common Stock	37,839,084.49	- 35,098,543.16	2,798,507.67	- 1,707,470.80	1,649,504.46	3,176,691.02	- 436,149.69		
Corporate convertible bonds									
Japan - JPY	876,824.65	- 668,605.32	201,460.76	0.00	6,758.57	208,219.33	0.00		
Total Corporate Convertible Bonds	876,824.65	- 668,605.32	201,460.76	0.00	6,758.57	208,219.33	0.00		
Preferred stock									
Brazil - USD	84,121.05	- 66,881.75	17,239.30	0.00	0.00	17,239.30	0.00		
Germany - EUR	1,777,003.04	- 1,748,571.13	10,445.71	- 103,153.65	121,139.85	73,885.11	- 45,453.20		
Total Preferred Stock	1,861,124.09	- 1,815,452.88	27,685.01	- 103,153.65	121,139.85	91,124.41	- 45,453.20		
Total ST translation gain/loss Equities					448,381.32				
Total LT translation gain/loss Equities					1,329,021.56				
Total realized gains for Equities			3,233,487.92	393,272.79	2,054,879.94	3,690,831.85	1,090,078.75		
Total realized losses for Equities			- 205,834.48	- 2,203,897.24	- 277,477.06	- 214,797.09	- 1,571,681.64		
Total Equities	40,577,033.23	- 37,582,601.36	3,027,653.44	- 1,810,624.45	1,777,402.88	3,476,034.76	- 481,602.89		
Total Sales	40,577,033.23	- 37,582,601.36	3,027,653.44	- 1,810,624.45	1,777,402.88	3,476,034.76	- 481,602.89		

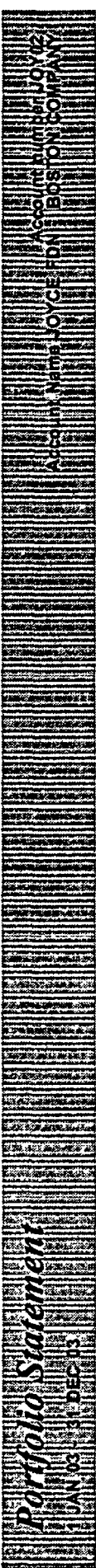


◆ Realized Gain/Loss Summary - Taxable

	Proceeds	Cost	Short Term		Long Term		Realized gain/loss	
			05/01/03 - 04/30/04	05/01/04 - 04/30/05	05/01/03 - 04/30/04	05/01/04 - 04/30/05	05/01/03 - 04/30/04	05/01/04 - 04/30/05
Equities								
Common stock								
Brazil - USD	3.19	- 2.64	0.55	0.00	0.00	0.00	0.55	0.00
Italy - EUR	0.08	- 0.06	0.02	0.00	0.00	0.00	0.02	0.00
Total Common Stock	3.27	- 2.70	0.57	0.00	0.00	0.00	0.57	0.00
Total ST translation gain/loss Equities							0.00	
Total LT translation gain/loss Equities							0.00	
Total realized gains for Equities			0.57	0.00	0.00	0.00	0.57	0.00
Total realized losses for Equities			0.00	0.00	0.00	0.00	0.00	0.00
Total Equities	3.27	- 2.70	0.57	0.00	0.00	0.00	0.57	0.00
Total Capital Changes	3.27	- 2.70	0.57	0.00	0.00	0.00	0.57	0.00

Foreign Exchange

Foreign exchange								
Foreign exchange								
Australian dollar sales - AUD	- 1,264,888.28	1,266,449.15	0.00	0.00	1,560.87	1,560.87		0.00
British pound sterling sales - GBP	- 177,575.01	177,260.00	0.00	0.00	- 315.01	- 315.01		0.00
Canadian dollar sales - CAD	- 2,063,246.23	2,063,908.42	0.00	0.00	662.19	662.19		0.00
Euro sales - EUR	- 3,748,435.06	3,730,720.00	0.00	0.00	- 17,715.06	- 17,715.06		0.00
Hong Kong dollar sales - HKD	- 637,128.96	637,089.31	0.00	0.00	- 39.65	- 39.65		0.00
Indonesian rupiah sales - IDR	- 159,320.15	159,783.70	0.00	0.00	463.55	463.55		0.00
Japanese yen sales - JPY	- 2,924,387.69	2,925,731.03	0.00	0.00	1,343.34	1,343.34		0.00
Norwegian krone sales - NOK	- 197,296.50	196,189.32	0.00	0.00	- 1,107.18	- 1,107.18		0.00



◆ Realized Gain/Loss Summary - Taxable

	Proceeds	Cost	Short Term		Long Term		Realized gain/loss	
			Market	Translation	Short Term	Long Term	Short Term	Long Term
Foreign Exchange								
Foreign exchange								
United States dollar sales - USD	- 23,095,768.66	23,095,768.66	0.00	0.00	0.00	0.00	0.00	0.00
Total Foreign exchange	- 95,357.06	0.00	0.00	0.00	- 95,357.06	- 95,357.06	- 95,357.06	0.00
Total SIT translation gain/loss Foreign exchange					- 95,357.06			
Total LT translation gain/loss Foreign exchange					0.00			
Total realized gains for Foreign exchange			0.00	0.00	43,268.79		43,268.79	0.00
Total realized losses for Foreign exchange			0.00	0.00	- 138,625.85		- 138,625.85	0.00
Total Foreign exchange	- 95,357.06	0.00	0.00	0.00	- 95,357.06		- 95,357.06	0.00
Total Foreign Exchange	- 95,357.06	0.00	0.00	0.00	- 95,357.06		- 95,357.06	0.00

Gain/Loss on Cash Disbursements

Gain/loss on cash disbursements								
Gain/loss on cash disbursements								
Australian dollar - AUD	- 3,082.06	0.00	0.00	0.00	- 3,082.06		- 3,082.06	0.00
British pound sterling - GBP	18,962.11	0.00	0.00	0.00	18,962.11		18,962.11	0.00
Canadian dollar - CAD	14,953.87	0.00	0.00	0.00	14,953.87		14,953.87	0.00
Danish krone - DKK	397.10	0.00	0.00	0.00	397.10		397.10	0.00
Euro - EUR	115,965.84	0.00	0.00	0.00	115,965.84		115,965.84	0.00
Hong Kong dollar - HKD	203.07	0.00	0.00	0.00	203.07		203.07	0.00
Indonesian rupiah - IDR	- 973.36	0.00	0.00	0.00	- 973.36		- 973.36	0.00
Japanese yen - JPY	4,663.50	0.00	0.00	0.00	4,663.50		4,663.50	0.00
Mexican peso - MXN	2,369.98	0.00	0.00	0.00	2,369.98		2,369.98	0.00
New Zealand dollar - NZD	3,367.48	0.00	0.00	0.00	3,367.48		3,367.48	0.00

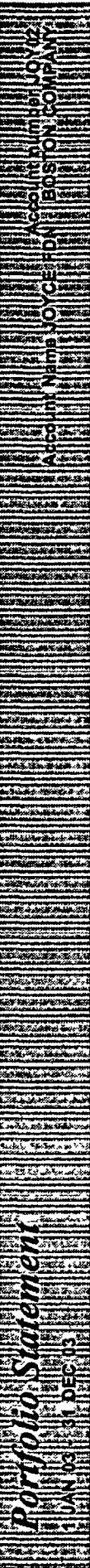
◆ Realized Gain/Loss Summary - Taxable

	Proceeds	Cost	Market		Realized gain/loss		Total
			Short Term	Long Term	Translation	Short Term	

Gain/Loss on Cash Disbursements

Gain/loss on cash disbursements								
Norwegian krone - NOK	1,076.26	0.00	0.00	0.00	1,076.26	1,076.26	0.00	0.00
Singapore dollar - SGD	1,267.29	0.00	0.00	0.00	1,267.29	1,267.29	0.00	0.00
South African rand - ZAR	- 4,494.49	0.00	0.00	0.00	- 4,494.49	- 4,494.49	0.00	0.00
South Korean won - KRW	- 76.66	0.00	0.00	0.00	- 76.66	- 76.66	0.00	0.00
Swedish krona - SEK	13,930.36	0.00	0.00	0.00	13,930.36	13,930.36	0.00	0.00
Swiss franc - CHF	12,857.44	0.00	0.00	0.00	12,857.44	12,857.44	0.00	0.00
Total Gain/Loss on Cash Disbursements	181,387.73	0.00	0.00	0.00	181,387.73	181,387.73	0.00	0.00
Total S/T translation gain/loss Gain/Loss on Cash Disbursements					181,387.73			
Total LT translation gain/loss Gain/Loss on Cash Disbursements					0.00			
Total realized gains for Gain/Loss on Cash Disbursements			0.00	0.00	256,781.67	256,781.67	0.00	0.00
Total realized losses for Gain/Loss on Cash Disbursements			0.00	0.00	- 75,393.94	- 75,393.94	0.00	0.00
Total Gain/Loss on Cash Disbursements	181,387.73	0.00	0.00	0.00	181,387.73	181,387.73	0.00	0.00
Total Gain/Loss on Cash Disbursements	181,387.73	0.00	0.00	0.00	181,387.73	181,387.73	0.00	0.00

Total Short Term Gain/Proceeds	25,224,570.85
Total Short Term Loss/Proceeds	4,934,631.05
Total Long Term Gain/Proceeds	7,611,937.72
Total Long Term Loss/Proceeds	5,215,989.26
Total Undetermined Tax Loss/Proceeds	59,000.97
Additional Short Term Proceeds from Zero-G/L Transactions	0.00
Additional Long Term Proceeds from Zero-G/L Transactions	0.00
Short Term Proceeds due to REIT RE-Allocation	0.00
Long Term Proceeds due to REIT RE-Allocation	0.00



◆ Realized Gain/Loss Summary - Taxable

	Proceeds	Cost	Market		Realized gain/loss		Total
			Short Term	Long Term	Translation	Short Term	

Gain/Loss on Cash Disbursements

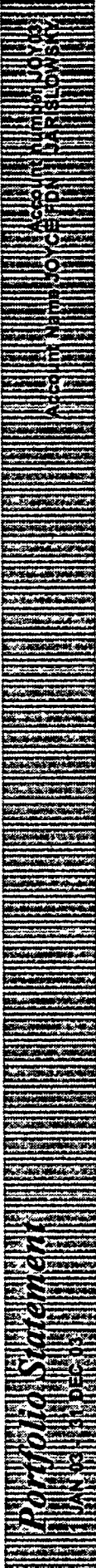
Gain/loss on cash disbursements								
Total Short Term Proceeds	27,229,209.50							
Total Long Term Proceeds	13,347,827.00							
Total ST translation gain/loss for securities					534,411.99			
Total LT translation gain/loss for securities					1,329,021.56			
Total realized gains			3,233,488.49	393,272.79	2,354,930.40	3,990,882.88	1,090,078.75	
Total realized losses			- 205,834.48	- 2,203,897.24	- 491,496.85	- 428,816.88	- 1,571,681.64	
Total realized gain/loss	40,663,067.17	- 37,582,604.06	3,027,654.01	- 1,810,624.45	1,863,433.55	3,562,066.00	1 - 481,602.89	

Total Capital Gain \$ 3,080,463.11 - Z ①



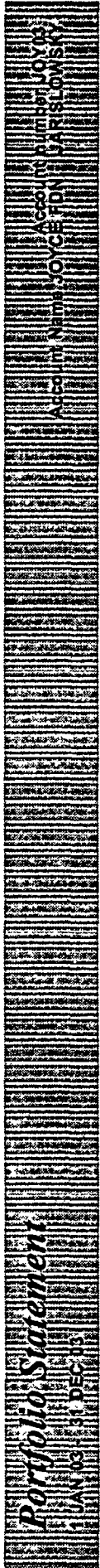
◆ Realized Gain/Loss Summary - Taxable

	Proceeds	Cost	Market		Realized gain/loss		Short Term	Long Term	Total
			Short Term	Long Term	Translation	Short Term			
Sales									
Equities									
Common stock									
Australia - AUD	255,429.82	- 227,794.49	5,060.38	0.00	22,574.95	27,635.33	0.00	0.00	0.00
Canada - CAD	36,515.39	- 31,348.65	3,405.50	0.00	1,761.24	5,166.74	0.00	0.00	0.00
Denmark - DKK	213,411.63	- 189,119.77	13,782.26	0.00	10,509.60	24,291.86	0.00	0.00	0.00
France - EUR	619,000.85	- 455,279.95	145,748.93	0.00	17,971.97	163,720.90	0.00	0.00	0.00
France - USD	714,489.11	- 633,771.16	80,717.95	0.00	0.00	80,717.95	0.00	0.00	0.00
Germany - EUR	98,293.69	- 83,270.33	7,959.34	- 5,785.14	12,849.16	12,540.80	2,482.56	0.00	0.00
Germany - USD	203,517.86	- 145,417.61	58,100.25	0.00	0.00	58,100.25	0.00	0.00	0.00
Hong Kong - HKD	572,852.96	- 477,926.95	92,666.36	0.00	2,259.65	94,926.01	0.00	0.00	0.00
Italy - USD	41,307.46	- 35,610.06	5,697.40	0.00	0.00	5,697.40	0.00	0.00	0.00
Japan - JPY	69,663.64	- 65,694.30	2,638.59	0.00	6,607.93	3,969.34	0.00	0.00	0.00
Japan - USD	30,409.57	- 30,514.32	- 104.75	0.00	0.00	- 104.75	0.00	0.00	0.00
Netherlands - EUR	95,722.00	- 102,039.58	- 16,240.33	0.00	9,922.75	- 6,317.58	0.00	0.00	0.00
Netherlands - USD	37,990.22	- 36,299.52	1,690.70	0.00	0.00	1,690.70	0.00	0.00	0.00
Spain - EUR	41,671.17	- 26,149.27	0.00	9,502.11	6,019.79	0.00	15,521.90	0.00	0.00
Switzerland - CHF	178,268.94	- 146,793.68	19,338.61	0.00	12,136.65	31,475.26	0.00	0.00	0.00
United Kingdom - GBP	1,543,699.08	- 2,072,974.82	- 2,956.20	- 751,644.04	225,324.50	11,327.92	- 540,603.66	0.00	0.00
United Kingdom - USD	30,550.97	- 28,643.16	1,907.81	0.00	0.00	1,907.81	0.00	0.00	0.00
Total Common Stock	4,782,794.36	- 4,788,647.62	414,135.62	- 747,927.07	327,938.19	516,745.94	- 522,599.20	0.00	0.00
Total S/T translation gain/loss Equities									
102,610.32									



◆ Realized Gain/Loss Summary - Taxable

	Proceeds	Cost	Market		Realized gain/loss		Total
			Short Term	Long Term	Translation	Short Term	
Sales							
Equities							
Total LT translation gain/loss Equities					225,327.87		
Total realized gains for Equities			435,541.44	35,654.31	327,938.19	528,387.34	83,964.42
Total realized losses for Equities			- 21,405.82	- 783,581.38	0.00	- 11,641.40	- 606,563.62
Total Equities	4,782,794.36	- 4,788,647.62	414,135.62	- 747,927.07	327,938.19	516,745.94	- 522,599.20
Total Sales	4,782,794.36	- 4,788,647.62	414,135.62	- 747,927.07	327,938.19	516,745.94	- 522,599.20
Capital Changes							
Equities							
Rights/warrants							
Netherlands - EUR	0.85	0.00	0.85	0.00	0.00	0.85	0.00
Total Rights/Warrants	0.85	0.00	0.85	0.00	0.00	0.85	0.00
Total ST translation gain/loss Equities							
					0.00		
Total LT translation gain/loss Equities							
					0.00		
Total realized gains for Equities			0.85	0.00	0.00	0.85	0.00
Total realized losses for Equities			0.00	0.00	0.00	0.00	0.00
Total Equities	0.85	0.00	0.85	0.00	0.00	0.85	0.00
Total Capital Changes	0.85	0.00	0.85	0.00	0.00	0.85	0.00



◆ Realized Gain/Loss Summary - Taxable

	Proceeds	Cost	Market		Realized gain/loss		Total
			Short Term	Long Term	Translation	Short Term	
Foreign Exchange							
Foreign exchange							
Total LT translation gain/loss Foreign exchange		0.00	0.00	0.00	22,744.49	22,744.49	0.00
Total realized gains for Foreign exchange		0.00	0.00	0.00	- 121,184.40	- 121,184.40	0.00
Total realized losses for Foreign exchange		0.00	0.00	0.00	- 98,439.91	- 98,439.91	0.00
Total Foreign Exchange		0.00	0.00	0.00	- 98,439.91	- 98,439.91	0.00

Gain/Loss on Cash Disbursements

Gain/loss on cash disbursements							
Gain/loss on cash disbursements							
Australian dollar - AUD	46,474.50	0.00	0.00	0.00	46,474.50	46,474.50	0.00
British pound sterling - GBP	81,858.35	0.00	0.00	0.00	81,858.35	81,858.35	0.00
Canadian dollar - CAD	- 3,071.96	0.00	0.00	0.00	- 3,071.96	- 3,071.96	0.00
Danish krone - DKK	44,167.44	0.00	0.00	0.00	44,167.44	44,167.44	0.00
Euro - EUR	210,306.28	0.00	0.00	0.00	210,306.28	210,306.28	0.00
Hong Kong dollar - HKD	- 104.23	0.00	0.00	0.00	- 104.23	- 104.23	0.00
Japanese yen - JPY	- 25,149.50	0.00	0.00	0.00	- 25,149.50	- 25,149.50	0.00
Swiss franc - CHF	79,433.14	0.00	0.00	0.00	79,433.14	79,433.14	0.00
Total Gain/Loss on Cash Disbursements	433,914.02	0.00	0.00	0.00	433,914.02	433,914.02	0.00

Total ST translation gain/loss Gain/Loss on Cash Disbursements

433,914.02

0.00

Total LT translation gain/loss Gain/Loss on Cash Disbursements

0.00

478,319.20

Total realized gains for Gain/Loss on Cash Disbursements

0.00

- 44,405.18

Total realized losses for Gain/Loss on Cash Disbursements

0.00

Portfolio Statement
 Accounts Summary
 Account Name: JOYCE FDN - VARISLAWSKY
 JAN 03 31 DEC 03

◆ Realized Gain/Loss Summary - Taxable

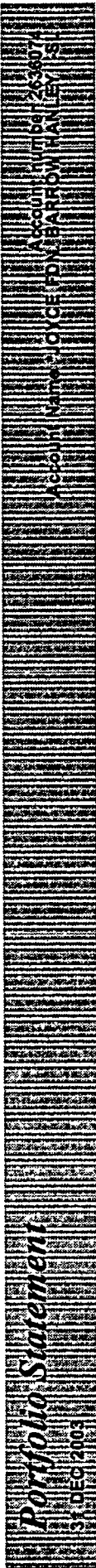
Realized gain/loss _____
 Market _____
 Long Term _____ Short Term _____ Total _____
 Proceeds _____ Cost _____
 Short Term _____ Translation _____ Long Term _____

Gain/Loss on Cash Disbursements

	Proceeds	Cost	Short Term	Translation	Long Term	Total
Gain/Loss on cash disbursements						
Total Gain/Loss on Cash Disbursements	433,914.02	0.00	0.00	433,914.02	433,914.02	0.00
Total Gain/Loss on Cash Disbursements	433,914.02	0.00	0.00	433,914.02	433,914.02	0.00

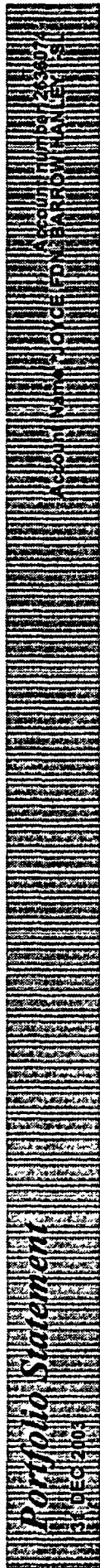
Total Short Term Gain/Proceeds	5,136,929.26					
Total Short Term Loss/Proceeds	186,338.16					
Total Long Term Gain/Proceeds	498,708.96					
Total Long Term Loss/Proceeds	661,470.97					
Total Undetermined Tax Loss/Proceeds	235,474.11					
Additional Short Term Proceeds from Zero Cost Transactions	0.00					
Additional Long Term Proceeds from Zero Cost Transactions	0.00					
Short Term Proceeds due to REIT Re-Allocation	0.00					
Long Term Proceeds due to REIT Re-Allocation	0.00					
Total Short Term Proceeds	3,322,637.36					
Total Long Term Proceeds	1,460,177.82					
Total ST Translation gain/loss for securities						
Total LT Translation gain/loss for securities						
Total realized gains			433,914.02			433,914.02
Total realized losses						
Total realized gain/loss			433,914.02			433,914.02

Total Realized Gain \$ 329,621.70 ± ①



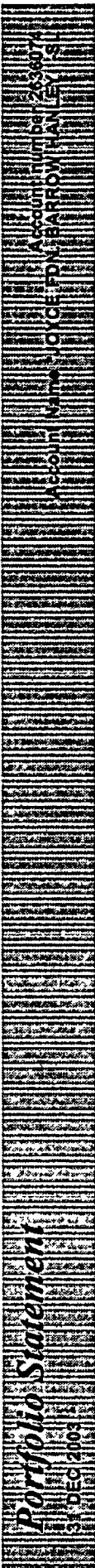
◆ Asset Detail

Asset ID	Description	Shares/PAR value	Market value	Market price	Cost	Unrealized gain/loss	Accrued income/expense	Market value including accruals	Estimated annual income
Equities									
Common stock									
ENCANA CORP COM NPV 292505104		69,500.00	2,741,080.00	39.440	1,721,635.61	1,019,444.39	0.00	2,741,080.00	21,475.50
ADR BP P L C SPONSORED ADR 055622104		61,752.00	3,047,461.20	49.350	2,935,864.58	111,596.62	0.00	3,047,461.20	119,490.12
ADR IMPERIAL TOB GROUP PLC SPONSORED 453142101		64,800.00	2,576,448.00	39.760	1,423,077.17	1,153,370.83	0.00	2,576,448.00	91,108.80
ALLSTATE CORP COM 020002101		72,013.00	3,097,999.26	43.020	2,379,618.47	718,380.79	17,283.12	3,115,282.38	80,654.56
ALTRIA GROUP INC COM 02209S103		57,400.00	3,123,708.00	54.420	1,952,847.58	1,170,860.42	39,032.00	3,162,740.00	156,128.00
AMER ELEC PWR CO INC COM 025537101		68,630.00	2,093,901.30	30.510	2,538,797.11	- 444,895.81	0.00	2,093,901.30	96,082.00
ANTHEM INC COM 03674B104		19,300.00	1,447,500.00	75.000	1,403,248.47	44,251.53	0.00	1,447,500.00	0.00
BAXTER INTL INC COM 071813109		102,700.00	3,134,404.00	30.520	2,750,884.27	383,519.73	59,771.40	3,194,175.40	59,771.40
BK AMER CORP COM 060505104		24,032.00	1,932,893.76	80.430	1,393,786.81	539,106.95	0.00	1,932,893.76	76,902.40
BOEING CO COM 097023105		20,500.00	863,870.00	42.140	621,679.02	242,190.98	0.00	863,870.00	13,940.00
BRINKER INTL INC COM 109641100		43,300.00	1,435,828.00	33.160	1,379,358.30	56,469.70	0.00	1,435,828.00	0.00
BRISTOL MYERS SQUIBB CO COM 110122108		69,000.00	1,973,400.00	28.600	2,381,575.71	- 408,175.71	19,320.00	1,992,720.00	77,280.00
BURL NORTHN SANTA FE CORP COM 12189T104		74,400.00	2,406,840.00	32.350	1,959,744.05	447,095.95	11,670.00	2,418,510.00	44,640.00
CARNIVAL CORP COM PAIRED 143658300		60,900.00	2,419,557.00	39.730	1,532,729.71	886,827.29	0.00	2,419,557.00	30,450.00
CENTERPOINT ENERGY INC COM 15189T107		66,800.00	647,292.00	9.690	761,984.91	- 114,692.91	0.00	647,292.00	26,720.00
CHEVRONTXACO CORP COM 166764100		16,600.00	1,434,074.00	86.390	1,113,796.92	320,277.08	0.00	1,434,074.00	48,472.00



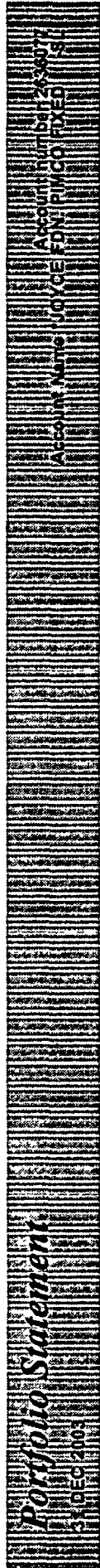
◆ Asset Detail

Asset ID	Description	Shares/PAR value	Market value	Market price	Cost	Unrealized gain/loss	Accrued income/expense	Market value including accruals	Estimated annual income
Equities									
Common stock									
125509109	CIGNA CORP COM	39,300.00	2,259,750.00	57.500	3,267,431.03	- 1,007,681.03	12,969.00	2,272,719.00	51,876.00
172967101	CITIGROUP INC COM	55,900.00	2,713,386.00	48.540	1,765,151.78	948,234.22	0.00	2,713,386.00	89,440.00
205867102	CONAGRA FOODS INC	81,400.00	2,148,146.00	26.390	1,949,305.40	198,840.60	0.00	2,148,146.00	84,656.00
20825C104	CONOCOPHILLIPS COM	45,791.00	3,002,515.87	65.570	2,503,871.30	498,644.57	0.00	3,002,515.87	78,760.52
225756105	CRESCENT REAL ESTATE EQUITIES CO TX COM	45,400.00	777,702.00	17.130	772,383.29	5,318.71	0.00	777,702.00	68,100.00
256669102	DOLLAR GEN CORP COM	96,200.00	2,019,238.00	20.990	1,278,335.63	740,902.37	3,367.00	2,022,605.00	13,468.00
291011104	EMERSON ELEC CO COM	29,900.00	1,936,025.00	64.750	1,533,052.68	402,972.32	0.00	1,936,025.00	47,840.00
29364G103	ENERGY CORP NEW COM	55,850.00	3,190,710.50	57.130	1,383,944.74	1,806,765.76	0.00	3,190,710.50	100,530.00
339030108	FLEETBOSTON FINL CORP COM STK	41,500.00	1,811,475.00	43.650	1,220,727.60	590,747.40	14,525.00	1,826,000.00	58,100.00
416515104	HARTFORD FINL SVCS GROUP INC COM	43,600.00	2,573,708.00	59.030	2,227,793.87	345,914.13	12,208.00	2,585,916.00	48,832.00
438516106	HONEYWELL INTL INC COM STK	66,500.00	2,223,095.00	33.430	2,228,138.44	- 5,043.44	0.00	2,223,095.00	49,875.00
552078107	LYONDELL CHEMICAL CO COM STK	51,800.00	878,010.00	16.950	860,457.64	17,552.36	0.00	878,010.00	46,620.00
552848103	MGIC INVT CORP WIS COM	44,000.00	2,505,360.00	56.940	2,531,152.69	- 25,792.69	0.00	2,505,360.00	6,600.00
664397106	NORTHEAST UTILITIES COM	47,200.00	952,024.00	20.170	595,754.33	356,269.67	0.00	952,024.00	28,320.00
674599105	OCCIDENTAL PETE CORP COM	71,150.00	3,005,376.00	42.240	1,586,728.89	1,418,647.11	18,499.00	3,023,875.00	0.00
724479100	PITNEY BOWES INC COM	43,100.00	1,750,722.00	40.620	1,422,325.42	328,396.58	0.00	1,750,722.00	52,582.00



◆ Asset Detail

Description Asset ID	Shares/PAR value	Market value	Market price	Cost	Unrealized gain/loss	Accrued income/expense	Market value including accruals	Estimated annual income
Equities								
Common stock								
PNC FINANCIAL SERVICES GROUP COM STK 693475105	37,900.00	2,074,267.00	54.730	1,726,822.57	347,444.43	0.00	2,074,267.00	75,800.00
RELIANT RES INC COM 75952B105	134,062.00	986,696.32	7.360	609,625.06	377,071.26	0.00	986,696.32	0.00
SCHERING-PLOUGH CORP COM 806605101	118,200.00	2,055,498.00	17.390	3,203,083.97	- 1,147,585.97	0.00	2,055,498.00	26,004.00
SLM CORP COM 78442P106	53,000.00	1,997,040.00	37.680	1,644,518.06	352,521.94	0.00	1,997,040.00	36,040.00
STANLEY WKS COM 854616109	59,400.00	2,249,478.00	37.870	1,668,641.04	580,836.96	0.00	2,249,478.00	61,776.00
TENET HEALTHCARE CORP COM 88033G100	147,400.00	2,365,770.00	16.050	2,373,630.67	- 7,860.67	0.00	2,365,770.00	0.00
UST INC COM 902911106	85,000.00	3,033,650.00	35.690	2,216,721.92	816,928.08	0.00	3,033,650.00	170,000.00
VERIZON COMMUNICATIONS COM 92343V104	29,844.00	1,046,927.52	35.080	1,261,964.98	- 215,037.46	0.00	1,046,927.52	45,959.76
WA MUT INC COM 939322103	73,900.00	2,964,868.00	40.120	2,296,261.71	668,606.29	0.00	2,964,868.00	0.00
WASTE MGMT INC DEL COM STK 94106L109	35,400.00	1,047,840.00	29.600	842,672.92	205,167.08	0.00	1,047,840.00	26,550.00
WELLS FARGO & CO NEW COM STK 949746101	34,000.00	2,002,260.00	58.890	1,706,732.59	295,527.41	0.00	2,002,260.00	61,200.00
WENDY S INTL INC COM 950590109	68,850.00	2,701,674.00	39.240	1,346,469.22	1,355,204.78	0.00	2,701,674.00	0.00
XL CAP LTD SHS A G98255105	39,100.00	3,032,205.00	77.550	2,802,558.66	229,646.34	0.00	3,032,205.00	0.00
Total common stock		95,681,673.73		79,076,886.79	16,604,786.94	208,644.52	95,890,318.25	2,272,044.06
Total equities		95,681,673.73		79,076,886.79	16,604,786.94	208,644.52	95,890,318.25	2,272,044.06



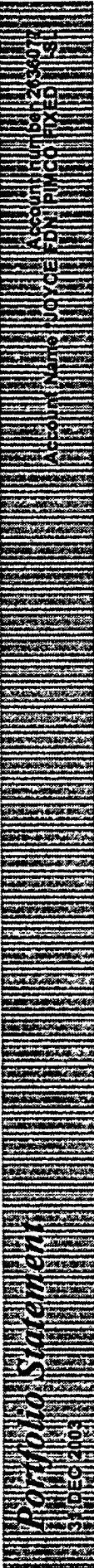
◆ Asset Detail

Asset ID	Description	Shares/PAR value	Market value	Market price	Cost	Unrealized gain/loss	Accrued income/expense	Market value including accruals	Estimated annual income
Equities									
Preferred stock									
PVTP DG FDG TR PFD SECS 144A EXP 23324D201	90.00	12-29-2049	954,000.00	10,600.000	900,000.00	54,000.00	0.00	954,000.00	36,519.98
PVTP HOME OWN FDG CORP PFD STEP DOWN 437296205	3,500.00		1,752,843.75	500.813	3,502,765.00	- 1,749,921.25	0.00	1,752,843.75	116,646.25
Total preferred stock			2,706,843.75		4,402,765.00	- 1,695,921.25	0.00	2,706,843.75	153,166.23
Total equities			2,706,843.75		4,402,765.00	- 1,695,921.25	0.00	2,706,843.75	153,166.23
Fixed Income									
Government bonds									
US TREAS NTS DTD 00034 3 125 DUE 912828BK5	09-15-2008 REG	3,800,000.00	3,797,644.00	99.938	3,833,843.75	- 36,199.75	35,233.52	3,832,877.52	118,750.00
Total government bonds			3,797,644.00		3,833,843.75	- 36,199.75	35,233.52	3,832,877.52	118,750.00
Government agencies									
FHA CARDINAL POINTE APTS MTG LN PROJ 31399BB86	#092-23096 7.13 07-01-2040	5,907,125.81	6,126,797.05	103.719	5,919,201.64	208,595.41	35,098.19	6,161,895.24	421,178.07
FHA FHA INSD PROJ FHACASE#121-35514-0221SER 995097DC3	MM 7.5 DUE 11-22-2010 REG	30,440.91	30,440.91	100.000	29,808.86	632.05	0.00	30,440.91	2,283.07
FHA FHA INSD PROJ FT LINCOLN SR VLG FHA CASE 99597A512	#35186 SER MM 7.5 12-04-2010 REG	92,552.60	92,552.60	100.000	90,409.56	2,143.04	0.00	92,552.60	6,941.45
FHA FHA INSD PROJ LAKESIDE MANOR APT FHACASE#053-35225 995097AU6	SER MM7.125 2-9-2011REG	11,417.18	11,417.18	100.000	11,209.80	207.38	0.00	11,417.18	813.47
FHA INSD PROJ CARRIAGE HOUSE VA BEACH 995097AN2	FHA CASE #051-35219 7.125 6-01-2010REG	11,603.11	11,603.11	100.000	11,057.89	545.22	0.00	11,603.11	826.72
FHA INSD PROJ EDSALL HOUSE FHA CASE 995097AW2	#073-35249 SER MM 7.5 12-13-2010 REG	63,229.23	63,229.23	100.000	62,030.31	1,198.92	0.00	63,229.23	4,742.19
FHA INSD PROJ HUNTOON PAIGE #PL184-S 684998AB3	7.00 MTG PARTN CTF DUE 06-01-2021 REG	398,364.38	394,114.27	98.933	391,771.78	2,342.49	2,323.79	396,438.06	27,885.51



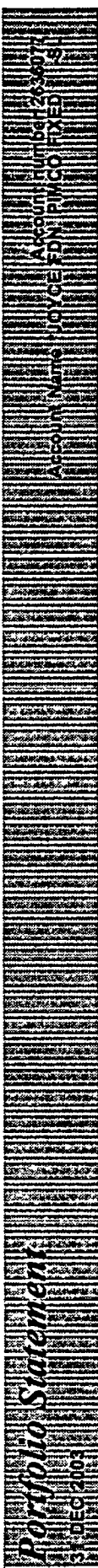
◆ Asset Detail

Asset ID	Description	Shares/PAR value	Market value	Market price	Cost	Unrealized gain/loss	Accrued income/expense	Market value including accruals	Estimated annual income
Fixed Income									
Government mortgage backed securities									
FHLMC GROUP #0503995	10.00 MTG PARTN CTFDUE 10-01-05 REG	9,301.56	9,747.47	104.794	10,700.61	- 953.14	155.02	9,902.49	930.16
31345TNL5									
FHLMC POOL # 160080	10.5 05-01-2009	2,331.87	2,569.81	110.204	1,718.28	851.53	40.80	2,610.61	244.85
313401GJ4									
FHLMC POOL # 160088	10.5 09-01-2009	4,726.87	5,209.20	110.204	3,483.12	1,726.08	82.72	5,291.92	496.32
313401GS4									
FHLMC POOL # 200096	10 07-01-2005	71.80	72.65	101.189	75.57	- 2.92	1.19	73.84	7.18
3134015L1									
FHLMC POOL # 380050	10 07-01-2004	4,670.37	4,774.75	102.235	4,915.56	- 140.81	77.83	4,852.58	467.04
313401N80									
FHLMC POOL # 503982	10 12-01-2005	1,775.14	1,802.60	101.547	1,871.66	- 69.06	29.58	1,832.18	177.51
31345TM77									
FNMA POOL # 000761	16 DUE 09-01-2012 REG	8,441.52	10,060.26	119.176	8,549.24	1,511.02	112.55	10,172.81	1,350.64
31360AZ25									
FNMA POOL # 001491	15 75 DUE 12-01-2011 REG	4,095.09	4,938.22	120.589	4,117.74	820.48	53.74	4,991.96	644.98
31360BU05									
FNMA POOL # 190504	ADJ RT DUE 11-01-2023REG	56,095.95	58,100.81	103.574	55,593.37	2,507.44	206.52	58,307.33	2,478.32
31368HRZ8									
FNMA POOL # 362968	ADJ RT DUE 01-01-2026REG	398,589.13	413,077.84	103.635	408,927.54	4,150.30	2,612.41	415,690.25	31,349.04
31376RFH9									
FNMA PREASSIGN 00424	4.92 07-25-2020	2,500,000.00	2,526,882.50	101.075	2,540,332.03	- 13,449.53	10,250.00	2,537,132.50	123,000.00
31392FTR8									
GNMA POOL # 198793	8 DUE 04-15-2017 REG	110,578.38	121,809.82	110.157	96,116.81	25,693.01	737.18	122,547.00	8,846.27
36217NXW7									
GNMA POOL # 472914	SER 2029 8.5 DUE 04-15-2029 REG	22,942.66	24,963.90	108.810	23,798.52	1,165.38	162.51	25,126.41	1,950.13
36209JK34									
GNMA POOL # 479461	SER 2030 9 DUE 07-15-2030 REG	70,604.99	77,340.70	109.540	73,864.96	3,475.74	529.53	77,870.23	6,354.45
36209RTS2									
GNMA POOL # 479591	SER 2030 9 DUE 09-15-2030 REG	28,066.69	30,744.25	109.540	29,362.58	1,381.67	210.50	30,954.75	2,526.00
36209RXU2									
GNMA POOL # 511260	SER 2030 8.5 DUE 04-15-2030 REG	1,927.40	2,096.04	108.750	1,999.30	96.74	13.65	2,109.69	163.83
36211TE5V6									



◆ Asset Detail

Description Asset ID	Shares/PAR value	Market value	Market price	Cost	Unrealized gain/loss	Accrued income/expense	Market value including accruals	Estimated annual income
Fixed Income								
Government mortgage backed securities								
GNMA POOL # 531353 SER 2030 8 5 DUE 36212EH67	09-15-2030 REG 20,975.52	22,810.87	108.750	21,758.01	1,052.86	148.57	22,959.44	1,782.92
GNMAII POOL # 080356 SER 2029 5.5 DUE 36225CME3	12-20-2029 REG 117,043.45	119,831.42	102.382	118,661.92	1,169.50	536.44	120,367.86	6,437.39
I/O FNMA REMIC TR SER 1993-170 CL L 31359DRM7	1122.4 GTD MTG PASS THRU CTF 9-25-08 REG 561.30	9,525.92	1,697.118	67,666.87	- 58,140.95	525.01	10,050.93	6,300.17
Total government mortgage backed securities		3,446,359.03		3,473,513.69	- 27,154.66	16,485.75	3,462,844.78	195,507.18
Gov't-issued commercial mortgage-backed								
FNMA PREASSIGN 00892 6.35 06-25-2020 3135977C6	1,500,000.00	1,630,671.60	108.711	1,515,457.73	115,213.87	7,937.49	1,638,609.09	95,250.00
FNMA REMIC SER 1999 CL M12 6 873 31359U7J6	03-25-2029 2,000,000.00	2,177,276.20	108.864	2,020,625.00	156,651.20	11,455.00	2,188,731.20	137,460.00
Total gov't-issued commercial mortgage-backed		3,807,947.80		3,536,082.73	271,865.07	19,392.49	3,827,340.29	232,710.00
Asset backed securities								
ACE SECS CORP 2002-HE1 PASSTHRU CTF CL AFLTG RATE 06-25-2032 BEO 004427AV2	673,228.38	673,358.91	100.019	671,514.67	1,844.24	166.20	673,525.11	9,972.20
PVTP L DENVER ARENA TR DENVER ARENA TR 249078AA4	PRIV 144A OPT 11 6 94 DUE 11-15-2019 BEO 1,021,285.80	1,050,211.47	102.832	996,086.41	54,125.06	9,056.53	1,059,268.00	70,877.23
PVTP L LTC COM L MTG SER 1998-1 CL A 6.029PASSTHRU CTF DUE 05-28-2030 BEO 144A 502173AS6	1,470,892.74	1,465,282.02	99.619	1,436,575.57	28,706.45	2,463.33	1,467,745.35	88,680.12
PVTP L RML MTG 6.715 PASS THRU CTF DUE 01-15-2019 BEO 144A 749930AP8	1,738,948.98	1,738,948.98	100.000	1,739,183.36	- 234.38	9,730.86	1,748,679.84	116,770.42
STRUCTURED AST SECS CORP 2002-16A MTG 86358R2H9	PASSTHRU CTF 4-A2 6.375 8-25-2032 BEO 404,116.61	417,334.82	103.271	415,482.40	1,852.42	2,146.86	419,481.68	25,762.43
UTD AIR LINES INC SER A-4 9.21 PASS THRU CTF DUE 1-21-2017 REG BOND IN DEFAULT 909286AD8	1,500,000.00	612,120.00	40.808	1,504,305.00	- 892,185.00	0.00	612,120.00	138,150.00
Total asset backed securities		5,957,256.20		6,763,147.41	- 805,891.21	23,563.78	5,980,819.98	450,212.41



◆ Asset Detail

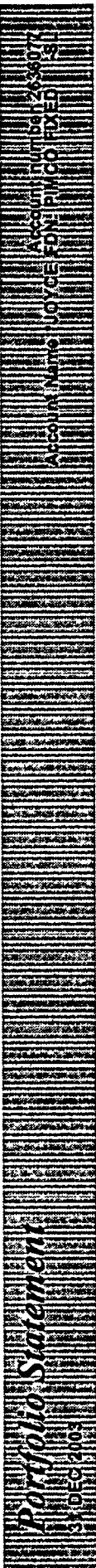
Description Asset ID	Shares/PAR value	Market value	Market price	Cost	Unrealized gain/loss	Accrued income/expense	Market value including accruals	Estimated annual income
Fixed Income								
Non-government backed c.m.o.s								
CMO CITICORP MTG SECS INC REMIC PASSTHRU1998-B SR CL A-3 6.75 09-25-2028 BEO 172953GT2	48,266.95	48,199.09	99.859	48,144.87	54.22	271.50	48,470.59	3,258.02
CMO CWMBS INC PASS THRU CTFS CHL MTG 1266982X9	2001-HYB1 CL 2-A-1 6.21285 08-25-31 BEO 258,196.30	262,729.86	101.756	263,037.48	- 307.62	1,068.32	263,798.18	14,242.50
CMO WAMU MTG PASS-THRU CTFS 2002-AR11 MTG PASSTHRU CTF A-1 5.243 10-25-32 BEO 929227TS5	361,321.96	369,953.00	102.389	369,618.12	334.88	1,554.36	371,507.36	18,650.93
CMO WELLS FARGO MTG BACKED SECS 2001-25 TR MTG CL II-A VAR 10-25-2031 BEO 94977QAC8	243,300.27	243,300.90	100.000	248,052.22	- 4,751.32	1,292.00	244,592.90	15,555.35
PVTPL CMO CR SUISSE 1ST BSTN MTG SECS SER 2002-P2 CL A-2 144A 0 03-25-2032 BEO 22540VTE6	1,317,574.28	1,310,265.69	99.445	1,317,574.28	- 7,308.59	357.15	1,310,622.84	21,429.03
Total non-government backed c.m.o.s		2,234,448.54		2,246,426.97	- 11,978.43	4,543.33	2,238,991.87	73,135.82

Index linked government bonds

US TREAS INFL INDEXED BONDS BDS 3.625 DUE 04-15-2028 REG 912810FD5	1,000,000.00	1,416,050.55	141.605	1,313,138.57	102,911.98	8,836.70	1,424,887.25	41,464.56
US TREAS NTS DTD 01/18/2000 INFLATION INDEXED 4.25 DUE 01-15-2010 REG 9128275W8	400,000.00	511,392.02	127.848	500,487.74	10,904.28	8,635.59	520,027.61	18,693.54
US TREAS NTS INFLATION INDEX 3.625 TIPS DUE 01-15-2008 REG 9128273T7	1,500,000.00	1,899,444.69	126.630	1,877,508.20	21,936.49	28,765.09	1,928,209.78	62,268.08
Total index linked government bonds		3,826,887.26		3,691,134.51	135,752.75	46,237.38	3,873,124.64	122,426.18

Fixed income derivatives - futures

FUT MAR 04 U S T-BONDS 999599GH0	37.00	- 4,044,562.50	109.313	0.00	- 4,044,562.50	0.00	- 4,044,562.50	0.00
FUT MAR 04 10 YR T-NOTES 999599GH0	115.00	12,910,546.88	112.266	0.00	12,910,546.88	0.00	12,910,546.88	0.00
Total fixed income derivatives - futures		8,865,984.38		0.00	8,865,984.38	0.00	8,865,984.38	0.00



◆ Asset Detail

Description Asset ID	Shares/PAR value	Market value	Market price	Cost	Unrealized gain/loss	Accrued income/expense	Market value including accruals	Estimated annual income
Fixed Income								
Fixed income derivatives - options								
OPF CALL MAR 04 T-NOTE OPT 114 9999990A8	93.00	- 72,656.25	781.250	- 81,026.25	8,370.00	0.00	- 72,656.25	0.00
Total fixed income derivatives - options		- 72,656.25		- 81,026.25	8,370.00	0.00	- 72,656.25	0.00
Total fixed income		109,600,915.88		102,678,967.90	6,921,947.98	182,878.23	109,783,794.11	1,662,496.46

Derivative Offsets

Cash and cash equivalent futures								
&&CURRENCY FUTURES OFFSET - LONG 999959976	0.00	- 16,388,200.00	- 1,638.820	0.00	- 16,388,200.00	0.00	- 16,388,200.00	0.00
Total cash and cash equivalent futures		- 16,388,200.00		0.00	- 16,388,200.00	0.00	- 16,388,200.00	0.00
Fixed income futures								
&&BOND FUTURES OFFSET - LONG 999959927	0.00	- 12,910,546.88	- 1,291.055	0.00	- 12,910,546.88	0.00	- 12,910,546.88	0.00
&&BOND FUTURES OFFSET - SHORT 999959935	0.00	4,044,562.50	404.456	0.00	4,044,562.50	0.00	4,044,562.50	0.00
Total fixed income futures		- 8,865,984.38		0.00	- 8,865,984.38	0.00	- 8,865,984.38	0.00
Total derivative offsets		- 25,254,184.38		0.00	- 25,254,184.38	0.00	- 25,254,184.38	0.00



◆ Asset Detail

Description Asset ID	Shares/PAR value	Market value	Market price	Cost	Unrealized gain/loss	Accrued income/expense	Market value including accruals	Estimated annual income
Cash and Cash Equivalents								
Short term bills and notes								
FNMA DISC NT 03-31-2004 313588UZ6	600,000.00	598,397.49	99.733	598,422.67	- 25.18	0.00	598,397.49	0.00
US TREAS BILLS 03-18-2004 912795PQ8	555,000.00	553,967.70	99.814	553,758.42	209.28	0.00	553,967.70	0.00
Total short term bills and notes		1,152,365.19		1,152,181.09	184.10	0.00	1,152,365.19	0.00

Cash and Cash Equivalents

Short term investment funds

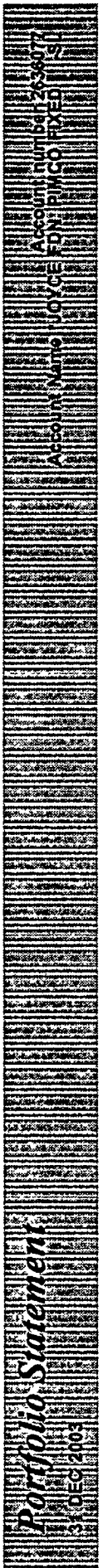
MFB NTHN INSTL FDS GOVT PORTFOLIO 665278404		1,772,919.09		1,772,919.09	0.00	1,020.38	1,773,939.47	11,362.20
MFO PIMCO FDS PAC INVT MGMT SER 722005402	SHORT-TERM PORTFOLIO INSTL CL 2,563,177.63	25,170,404.32	9.820	25,277,713.90	- 107,309.58	0.00	25,170,404.32	0.00
Total short term investment funds		26,943,323.41		27,050,632.99	- 107,309.58	1,020.38	26,944,343.79	11,362.20

Cash & cash equivalent deriv. - futures

DEC 04 EURO DOLLARS 999599GH0		16,388,200.00	97.840	0.00	16,388,200.00	0.00	16,388,200.00	0.00
Total cash & cash equivalent deriv. - futures		16,388,200.00		0.00	16,388,200.00	0.00	16,388,200.00	0.00
Total cash and cash equivalents		44,483,888.60		28,202,814.08	16,281,074.52	1,020.38	44,484,908.98	11,362.20

Adjustments To Cash

Pending trade purchases								
UNITED STATES DOLLARS		- 4,625.00		- 4,625.00	0.00	0.00	- 4,625.00	0.00
Total pending trade purchases		- 4,625.00		- 4,625.00	0.00	0.00	- 4,625.00	0.00



◆ Asset Detail

Description Asset ID	Shares/PAR value	Market value	Market price	Cost	Unrealized gain/loss	Accrued income/expense	Market value including accruals	Estimated annual income
Pending trade sales								
UNITED STATES DOLLARS		17,968.75		17,968.75	0.00	0.00	17,968.75	0.00
Total pending trade sales		17,968.75		17,968.75	0.00	0.00	17,968.75	0.00
Total adjustments to cash		13,343.75		13,343.75	0.00	0.00	13,343.75	0.00
Total		131,550,807.50		135,297,890.73	3,747,083.13	183,888.61	131,734,706.21	1,927,024.88

Adjustments To Cash

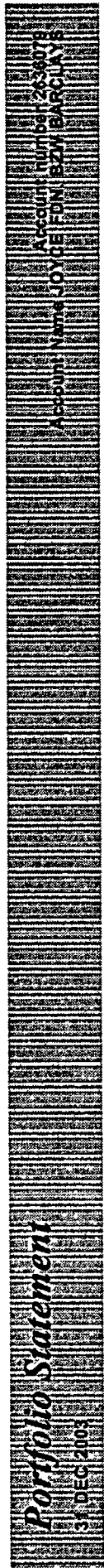
Pending trade sales

UNITED STATES DOLLARS

Total pending trade sales

Total adjustments to cash

Total



◆ Asset Detail

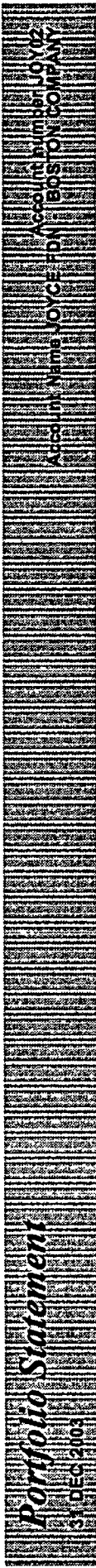
Description Asset ID	Shares/PAR value	Market value	Market price	Cost	Unrealized gain/loss	Accrued income/expense	Market value including accruals	Estimated annual income
Equities								
Common stock								
CF BARCLAYS EXTD EQTY MKT FD B 05999995	727,286.91	69,807,966.40	95.984	52,826,586.55	16,981,379.85	0.00	69,807,966.40	0.00
CF BARCLAYS GLOBAL INVESTORS JOYCE FDN 206999930	924.31	9,348.87	10.114	9,232.75	116.12	0.00	9,348.87	0.00
CF BARCLAYS GLOBAL INVESTORS RUSSELL 528999931	1000 GROWTH FD B 4,956,122.89	48,328,933.54	9.751	46,471,146.10	1,857,787.44	0.00	48,328,933.54	0.00
CF BARCLAYS U S EQTY MKT FD B 066679CF6	2,594,352.86	93,956,240.01	36.216	95,529,724.65	- 1,573,484.64	0.00	93,956,240.01	0.00
Total common stock		212,102,488.82		194,836,690.05	17,265,798.77	0.00	212,102,488.82	0.00
Total equities		212,102,488.82		194,836,690.05	17,265,798.77	0.00	212,102,488.82	0.00

Other Assets

Miscellaneous								
&&CASH HELD ELSEWHERE 999689268	0.22	0.22	1.000	0.22	0.00	0.00	0.22	0.00
Total miscellaneous		0.22		0.22	0.00	0.00	0.22	0.00
Total other assets		0.22		0.22	0.00	0.00	0.22	0.00

Adjustments To Cash

Pending trade purchases								
UNITED STATES DOLLARS		- 7,715.20		- 7,715.20	0.00	0.00	- 7,715.20	0.00
Total pending trade purchases		- 7,715.20		- 7,715.20	0.00	0.00	- 7,715.20	0.00



◆ Asset Detail - Base Currency

Description/Asset ID	Local market price	Accrued income/expense	Market value	Cost	Market	Translation	Unrealized gain/loss	Total
Equities								
Common stock								
Australia - AUD								
AMP LIMITED NPV SEDOL: 6709958	5 0100000	0.00	400,595.23	295,461.25	74,450.31	30,683.67		105,133.98
NATL AUSTRALIA BK NPV SEDOL: 6624608	29 9500000	0.00	413,112.60	389,792.06	- 9,057.41	32,377.95		23,320.54
SANTOS LIMITED NPV SEDOL: 6776703	6 8700000	0.00	377,862.70	287,112.70	45,275.10	45,474.90		90,750.00
Total AUD		0.00	1,191,570.53	972,366.01	110,668.00	108,536.52		219,204.52
Total Australia		0.00	1,191,570.53	972,366.01	110,668.00	108,536.52		219,204.52
Belgium - EUR								
DEXIA NPV SEDOL: 7147610	13 6600000	0.00	653,018.52	496,167.02	78,513.52	78,337.98		156,851.50
FORTIS UNIT(FORTIS SANV NPV(0.42) SEDOL: 7266117	15 9700000	0.00	823,879.73	744,466.21	- 28,892.75	108,306.27		79,413.52
Total EUR		0.00	1,476,898.25	1,240,633.23	49,620.77	186,644.25		236,265.02
Total Belgium		0.00	1,476,898.25	1,240,633.23	49,620.77	186,644.25		236,265.02
Brazil - USD								
ADR PETROLEO BRASILEIRO SA PETROBRAS SEDOL: 2616580	29 2400000	8,113.80	274,856.00	195,406.26	79,449.74	0.00		79,449.74
Total USD		8,113.80	274,856.00	195,406.26	79,449.74	0.00		79,449.74
Total Brazil		8,113.80	274,856.00	195,406.26	79,449.74	0.00		79,449.74
Canada - CAD								
QUEBECOR WORLD CAP SUB VTG NPV SEDOL: 2716231	26 7500000	0.00	912,884.50	760,223.59	95,003.36	57,657.55		152,660.91
SOBEYS INC COM NPV SEDOL: 2324258	33 3000000	0.00	548,879.86	496,030.21	33,994.51	18,855.14		52,849.65
Total CAD		0.00	1,461,764.36	1,256,253.80	128,997.87	76,512.69		205,510.56

◆ **Asset Detail - Base Currency**

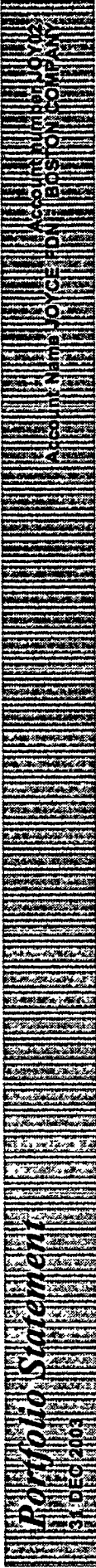
Description/Asset ID	Local market price	Accrued income/expense	Market value	Cost	Market	Translation	Total
Shares/PAR value						Unrealized gain/loss	
Equities							
Common stock							
Total Canada		0.00	1,461,764.36	1,256,253.80	128,997.87	76,512.69	205,510.56
China - HKD							
HUADIAN POWER INTERNATIONAL CORPORATION LIMITED 'HCNY1	3.2500000	0.00	401,414.94	288,546.65	112,116.18	752.11	112,868.29
SEDOL: 6142780							
Total HKD		0.00	401,414.94	288,546.65	112,116.18	752.11	112,868.29
Total China							
Total China		0.00	401,414.94	288,546.65	112,116.18	752.11	112,868.29
Denmark - DKK							
DANSKE BANK A/S DKK10	SEDOL: 4588825	0.00	147,810.91	127,027.32	8,528.86	12,254.73	20,783.59
6,300.00	138.5000000						
Total DKK		0.00	147,810.91	127,027.32	8,528.86	12,254.73	20,783.59
Total Denmark		0.00	147,810.91	127,027.32	8,528.86	12,254.73	20,783.59
Finland - EUR							
SAMPO OYJ SERANPV	SEDOL: 5226038	0.00	471,643.97	357,253.07	60,522.93	53,867.97	114,390.90
45,600.00	8.2000000						
UPM-KYMMENE CORP NPV	SEDOL: 5051252	0.00	314,681.58	293,178.30	- 20,954.30	42,457.58	21,503.28
16,500.00	15.1200000						
Total EUR		0.00	786,325.55	650,431.37	39,568.63	96,325.55	135,894.18
Finland - USD							
ADR NOKIA CORP SPONSORED ADR	SEDOL: 2640891	0.00	399,500.00	367,224.14	32,275.86	0.00	32,275.86
23,500.00	17.0000000						
Total USD		0.00	399,500.00	367,224.14	32,275.86	0.00	32,275.86
Total Finland		0.00	1,185,825.55	1,017,655.51	71,844.49	96,325.55	168,170.04
France - EUR							
ASS GEN DE FRANCE NPV	SEDOL: 4034737	0.00	244,411.78	207,935.96	3,181.53	33,294.29	36,475.82
4,500.00	43.0600000						
AVENTIS SA EUR3.82	SEDOL: 4736817	0.00	941,850.00	708,846.93	130,767.62	102,235.45	233,003.07
14,250.00	52.4000000						

Portfolio Statement

Also in Name of CSF Data Boston Company

◆ Asset Detail - Base Currency

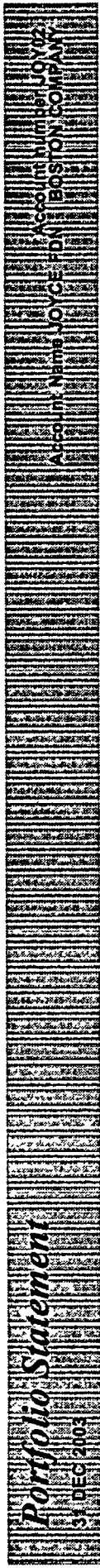
Description/Asset ID Shares/PAR value	Local market price	Accrued income/expense	Market value	Cost	Market	Translation	Unrealized gain/loss	
							Market	Total
Equities								
Common stock								
BNP PARIBAS EUR2 SEDOL: 7309681 6,074.00	49,920,000.00	0.00	382,459.06	326,356.36	14,957.55	41,145.15		56,102.70
MICHELIN (CGDE) EUR2 SEDOL: 4588364 9,900.00	36,380,000.00	0.00	454,290.32	361,136.21	38,719.46	54,434.65		93,154.11
SCHNEIDER ELECTRIC EUR8 SEDOL: 4834108 5,600.00	51,900,000.00	0.00	366,598.75	299,190.13	21,273.49	46,135.13		67,408.62
THOMSON SA EUR3 75 SEDOL: 5988930 31,200.00	16,870,000.00	0.00	663,903.97	525,936.12	58,733.35	79,234.50		137,967.85
TOTAL SA EUR10 SEDOL: 4905413 5,500.00	147,400,000.00	0.00	1,022,576.40	851,092.89	41,463.40	130,020.11		171,483.51
Total EUR		0.00	4,076,090.28	3,280,494.60	309,096.40	486,499.28		795,595.68
Total France		0.00	4,076,090.28	3,280,494.60	309,096.40	486,499.28		795,595.68
Germany - EUR								
DEUTSCHE BANK AG NPV(REGD) SEDOL: 5750355 4,650.00	65,700,000.00	0.00	385,348.71	267,258.48	75,002.66	43,087.57		118,090.23
DEUTSCHE LUFTHANSA ORD NPV (REGD)(VINK) SEDOL: 5287488 19,600.00	13,250,000.00	0.00	327,572.58	264,413.59	23,455.84	39,703.15		63,158.99
DEUTSCHE POST AG NPV(REGD) SEDOL: 4617859 26,400.00	16,350,000.00	0.00	544,449.09	427,299.94	57,257.33	59,891.82		117,149.15
E.ON AG NPV SEDOL: 4942904 13,100.00	51,740,000.00	0.00	854,935.42	673,928.82	81,319.91	99,686.69		181,006.60
KARSTADT QUELLE AG NPV SEDOL: 5786565 15,800.00	19,600,000.00	0.00	390,614.85	409,192.74	- 79,199.57	60,621.68		- 18,577.89
VOLKSWAGEN AG ORD NPV SEDOL: 5497102 9,900.00	44,150,000.00	0.00	551,317.14	473,823.46	5,865.95	71,627.73		77,493.68
Total EUR		0.00	3,054,237.79	2,515,917.03	163,702.12	374,618.64		538,320.76
Total Germany		0.00	3,054,237.79	2,515,917.03	163,702.12	374,618.64		538,320.76



◆ Asset Detail - Base Currency

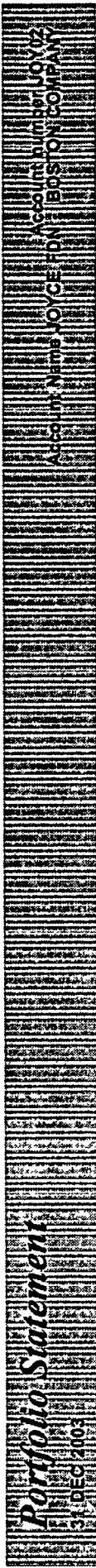
Description/Asset ID	Local market price	Accrued income/expense	Market value	Cost	Market	Translation	Total
Equities							
Common stock							
Greece - EUR							
OTE(HELLENIC TLCM) EUR2 39(CR) SEDOL: 5051605 45,200.00 10.4800000		0.00	597,496.42	548,631.57	- 33,394.69	82,259.54	48,864.85
Total EUR		0.00	597,496.42	548,631.57	- 33,394.69	82,259.54	48,864.85
Total Greece		0.00	597,496.42	548,631.57	- 33,394.69	82,259.54	48,864.85
Hong Kong - HKD							
BANK OF EAST ASIA HK\$2.50 SEDOL: 6075648 44,584.00 23.8500000		0.00	136,963.32	101,589.83	34,917.28	456.21	35,373.49
MASS TRANSIT RY HKD1 SEDOL: 6290054 128,500.00 10.2500000		0.00	169,653.90	160,408.80	8,521.05	724.05	9,245.10
SUN HUNG KAI PROP HKD0 50 SEDOL: 6859927 25,000.00 64.2500000		0.00	206,895.00	181,643.13	24,436.49	815.38	25,251.87
SWIRE PACIFIC 'A'HKD0.60 SEDOL: 6867748 38,000.00 47.9000000		0.00	234,453.09	203,602.59	29,933.96	916.54	30,850.50
Total HKD		0.00	747,965.31	647,244.35	97,808.78	2,912.18	100,720.96
Hong Kong - USD							
ADR CHINA MOBILE HONG KONG LTD SPONSOREDADR SEDOL: 2111375 23,600.00 15.5300000		0.00	366,508.00	308,423.40	58,084.60	0.00	58,084.60
Total USD		0.00	366,508.00	308,423.40	58,084.60	0.00	58,084.60
Total Hong Kong		0.00	1,114,473.31	955,667.75	155,893.38	2,912.18	158,805.56
Hungary - USD							
ADR MAGYAR TAVKOZLESI RT SPONSORED ADR SEDOL: 2125354 18,800.00 18.7100000		0.00	351,748.00	355,826.78	- 4,078.78	0.00	- 4,078.78
Total USD		0.00	351,748.00	355,826.78	- 4,078.78	0.00	- 4,078.78
Total Hungary		0.00	351,748.00	355,826.78	- 4,078.78	0.00	- 4,078.78

Unrealized gain/loss



◆ Asset Detail - Base Currency

Description/Asset ID	Local market price	Accrued income/expense	Market value	Cost	Market	Translation	Total
Equities							
Common stock							
India - USD							
ADR MAHANAGAR TEL NIGAM LTD SPONSORED 49,100.00	6.1200000	ADR REPSTG 2 ORD SHS 2001 0.00	SEDOL: 2804761 300,492.00	279,296.37	21,195.63	0.00	21,195.63
GDR HINDALCO INDS LTD GLOBAL DEPOS RCPT 9,200.00	30.8666000	SEDOL: 2445762 0.00	283,974.56	181,810.08	102,164.48	0.00	102,164.48
PVTP L GDR RELIANCE INDS LTD GLOBAL DEPOSITARY RCPTS 144A 5,800.00	25.1178000	0.00	145,683.24	103,704.00	41,979.24	0.00	41,979.24
Total USD							
Total India							
Indonesia - IDR							
GUDANG GARAM(PERUS IDR500 174,300.00	13,600.0000000	SEDOL: 6366999 0.00	281,446.13	193,666.37	87,426.90	352.86	87,779.76
Total IDR							
Indonesia - USD							
ADR PERUSAHAAN PERSEROAN PERSERO 22,500.00	18.0000000	INDONESIAN SATELLITE CORP SPONSORED 0.00	SEDOL: 2683409 405,000.00	222,333.48	182,666.52	0.00	182,666.52
Total USD							
Total Indonesia							
Ireland - EUR							
BK OF IRELAND ORD STK EURO.64 66,100.00	10.8000000	SEDOL: 3060625 12,339.53	900,452.50	792,701.93	- 4,372.77	112,123.34	107,750.57
Total EUR							
Total Ireland							
Italy - EUR							
BANCHE POPULARI EUR 2.00 7,300.00	14.3600000	SEDOL: 7622225 0.00	132,224.79	107,434.27	7,432.26	17,358.26	24,790.52



◆ Asset Detail - Base Currency

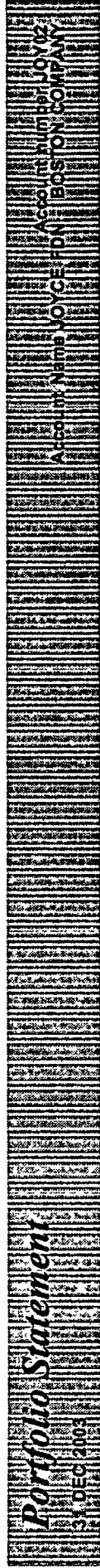
Description/Asset ID Shares/PAR value	Local market price	Accrued income/expense	Market value	Cost	Market	Translation	Total
						Unrealized gain/loss	
Equities							
Common stock							
ENI EUR1 SEDOL: 7145056 36,456.00	14.9600000	0.00	687,917.25	543,697.59	12,427.40	131,792.26	144,219.66
FINMECCANICA SPA EUR0.22 SEDOL: 5859951 717,000.00	0.6210000	0.00	561,624.89	487,940.03	157.90	73,526.96	73,684.86
SANPAOLO IMI SPA EUR2.80 SEDOL: 5556575 3,400.00	10.3400000	0.00	44,344.02	32,331.37	6,788.84	5,223.81	12,012.65
UNICREDITO ITALIAN EURO 50 SEDOL: 4232445 74,000.00	4.2800000	0.00	399,494.75	353,917.17	14,805.65	30,771.93	45,577.58
Total EUR		0.00	1,825,605.70	1,525,320.43	41,612.05	258,673.22	300,285.27
Total Italy		0.00	1,825,605.70	1,525,320.43	41,612.05	258,673.22	300,285.27
Japan - JPY							
AFUL CORP JPY50 SEDOL: 6019419 7,900.00	7,840.0000000	0.00	577,922.93	443,307.67	94,093.92	40,521.34	134,615.26
CANON INC JPY50 SEDOL: 6172323 12,400.00	4,990.0000000	1,562.00	577,363.07	435,654.48	84,747.49	56,961.10	141,708.59
CREDIT SAISON CO COM STK SEDOL: 6591809 41,800.00	2,420.0000000	0.00	943,883.55	708,006.25	165,322.68	70,554.62	235,877.30
DENTSU INC COM STK SEDOL: 6416281 69.00	540,000.0000000	0.00	347,671.92	293,330.59	26,149.63	28,191.70	54,341.33
EISAI CO JPY50 SEDOL: 6307200 21,400.00	2,890.0000000	0.00	577,083.14	444,648.16	88,714.39	43,720.59	132,434.98
FUJI HEAVY INDUST Y50 SEDOL: 6356406 61,000.00	520.0000000	0.00	295,978.35	304,140.27	- 35,175.55	27,013.63	- 8,161.92
FUJI MACHINE JPY50 SEDOL: 6356592 6,600.00	1,360.0000000	0.00	83,754.78	74,931.78	1,621.39	7,201.61	8,823.00
FUJI PHOTO FILM CO Y50 SEDOL: 6356525 14,000.00	3,460.0000000	0.00	451,992.16	403,615.06	15,411.51	32,965.59	48,377.10
FUNAI ELECTRIC CO JPY50 SEDOL: 6141550 2,400.00	14,710.0000000	0.00	329,420.55	293,977.23	13,528.47	21,914.85	35,443.32

Portfolio Statement

Account Number: 10000000000000000000
 Also in Japanese: 株式会社ノルthern TRUST COMPANY

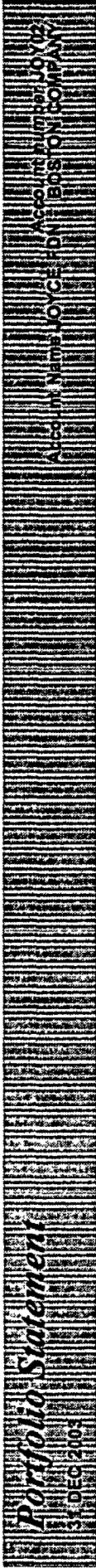
◆ Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Local market price	Accrued income/expense	Market value	Cost	Market	Translation	Total	Unrealized gain/loss	
Equities									
Common stock									
HONDA MOTOR CO Y50 SEDOL: 6435145	19,400.00	0.00	861,659.05	776,421.12	23,297.68	61,840.25	85,237.93		
KAO CORP JPY50 SEDOL: 6483809	25,000.00	0.00	508,537.84	471,577.33	- 11,472.87	48,433.38	36,960.51		
LAWSON INC JPY50 SEDOL: 6256914	13,800.00	0.00	471,288.61	395,110.22	36,714.11	39,464.28	76,178.39		
MABUCHI MOTOR CO JPY50 SEDOL: 6551030	6,800.00	1,427.64	523,467.39	567,279.55	- 91,047.91	47,235.75	- 43,812.16		
MATSUMOTOKIYOSHI C JPY50 SEDOL: 6572581	8,600.00	0.00	192,992.44	362,134.66	- 206,272.32	37,130.10	- 169,142.22		
MATSUMOTOKIYOSHI C NEW JPY50 (24/02/2004) SEDOL: 6725017	8,600.00	0.00	192,992.44	0.00	192,992.44	0.00	192,992.44		
MINEBEA CO JPY50 SEDOL: 6642406	72,000.00	0.00	365,475.41	310,676.60	23,623.35	31,175.46	54,798.81		
MURATA MFG CO JPY50 SEDOL: 6610403	7,400.00	0.00	399,794.72	350,609.91	13,102.12	36,082.69	49,184.81		
NIPPON EXPRESS CO Y50 SEDOL: 6642127	132,000.00	0.00	623,234.11	552,450.46	15,011.17	55,772.48	70,783.65		
NIPPON TEL&TEL CP NPV SEDOL: 6641373	80.00	0.00	385,928.90	313,345.99	44,009.19	28,573.72	72,582.91		
RINNAI CORP Y50 SEDOL: 6740582	18,800.00	0.00	446,449.57	410,579.55	- 6,254.38	42,124.40	35,870.02		
SEKISUI HOUSE Y50 SEDOL: 6793906	29,000.00	0.00	299,552.11	204,763.96	72,781.00	22,007.15	94,788.15		
SFCG CO LTD JPY50 SEDOL: 6805715	2,900.00	0.00	371,801.81	332,836.76	5,333.96	33,631.09	38,965.05		
SHIN-ETSU CHEM CO Y50 SEDOL: 6804585	12,000.00	0.00	490,435.76	477,595.76	- 40,944.87	53,784.87	12,840.00		
SHISEIDO CO Y50 SEDOL: 6805265	26,000.00	0.00	316,114.58	288,586.21	21,670.93	5,857.44	27,528.37		



◆ Asset Detail - Base Currency

Description/Asset ID	Local market price	Accrued income/expense	Market value	Cost	Market	Translation	Total
Shares/PAR value							
Equities							
Common stock							
SKYLARK CO Y50 SEDOL: 6813161	1,770.000000	2,259.03	444,275.45	317,472.53	94,978.32	31,824.60	126,802.92
26,900.00							
SUMITOMO BAKELITE JPY50 SEDOL: 6858504	699.000000	0.00	254,371.56	193,862.88	40,605.46	19,903.22	60,508.68
39,000.00							
SUMITOMO CHEMICAL JPY50 SEDOL: 6858560	442.000000	0.00	342,315.95	300,134.59	25,345.10	16,836.26	42,181.36
83,000.00							
TAKEDA CHEMICAL IN Y50 SEDOL: 6870445	4,250.000000	0.00	650,368.57	670,049.82	- 100,450.30	80,769.05	- 19,681.25
16,400.00							
TDK CORP JPY50 SEDOL: 6869302	7,720.000000	0.00	352,971.91	306,642.57	14,855.22	31,474.12	46,329.34
4,900.00							
TOYOTA MOTOR CORP JPY50 SEDOL: 6900643	3,620.000000	0.00	351,292.34	288,564.65	33,075.85	29,651.84	62,727.69
10,400.00							
YAMAHA MOTOR CO JPY50 SEDOL: 6985264	1,169.000000	0.00	479,947.75	447,126.30	- 12,008.33	44,829.78	32,821.45
44,000.00							
77TH BANK JPY50 SEDOL: 6804165	604.000000	0.00	383,241.58	281,262.59	73,093.51	28,885.48	101,978.99
68,000.00							
Total JPY		5,248.67	13,893,580.30	12,020,695.50	716,452.36	1,156,432.44	1,872,884.80
Total Japan		5,248.67	13,893,580.30	12,020,695.50	716,452.36	1,156,432.44	1,872,884.80
Luxembourg - EUR							
ARCELOR NPV SEDOL: 7281875	13.820000	0.00	278,909.70	212,843.62	32,469.19	33,596.89	66,066.08
16,000.00							
Total EUR		0.00	278,909.70	212,843.62	32,469.19	33,596.89	66,066.08
Total Luxembourg		0.00	278,909.70	212,843.62	32,469.19	33,596.89	66,066.08
Malaysia - MYR							
SIME DARBY BHD MYR0.50 SEDOL: 6808769	5.200000	0.00	266,842.11	266,758.72	83.39	0.00	83.39
195,000.00							
Total MYR		0.00	266,842.11	266,758.72	83.39	0.00	83.39
Total Malaysia		0.00	266,842.11	266,758.72	83.39	0.00	83.39



◆ Asset Detail - Base Currency

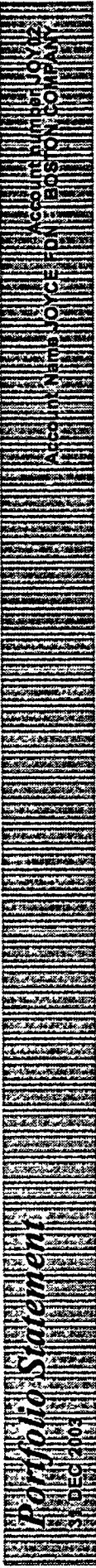
Description/Asset ID	Local market price	Accrued income/expense	Market value	Cost	Market	Translation	Total
Equities							
Common stock							
Mexico - MXN							
DESC-SOCIEDAD DE INPV SEDOL: 2265120	3,900,000	0.00	52,059.00	50,502.89	3,231.34	- 1,675.23	1,556.11
KIMBERLY CLARK MEX INPV SEDOL: 2491914	28,800,000	0.00	303,191.62	275,079.10	38,453.15	- 10,340.63	28,112.52
Total MXN		0.00	355,250.62	325,581.99	41,684.49	- 12,015.86	29,668.63
Mexico - USD							
ADR CEMEX S A SPONSOR ADR NEW REP ORD PARTN CTF NEW SEDOL: 2488671	26,200,000	0.00	353,700.00	312,525.00	41,175.00	0.00	41,175.00
ADR COCA-COLA FEMSA S A DE C V SPONSOREDR REPSTG 10 SHS SEDOL: 2193317	21,240,000	0.00	339,840.00	354,200.72	- 14,360.72	0.00	- 14,360.72
ADR TELEFONOS DE MEX S A SPONSORED ADR REPSTG SH ORD L SEDOL: 2881612	33,030,000	0.00	363,330.00	334,757.69	28,572.31	0.00	28,572.31
Total USD		0.00	1,056,870.00	1,001,483.41	55,386.59	0.00	55,386.59
Total Mexico		0.00	1,412,120.62	1,327,065.40	97,071.08	- 12,015.86	85,055.22
Netherlands - EUR							
ABN-AMRO HLDGS NV EURO 56 SEDOL: 5250769	18,550,000	0.00	417,561.45	279,892.57	86,429.83	51,239.05	137,668.88
AKZO NOBEL NV EUR2 SEDOL: 5458314	30,600,000	0.00	629,136.12	514,644.71	37,452.12	77,039.29	114,491.41
HEINEKEN NV EUR2 SEDOL: 7108048	30,190,000	0.00	289,409.18	277,817.80	- 4,304.89	15,896.27	11,591.38
HUNTER DOUGLAS NV EURO 24 SEDOL: 5291810	37,110,000	0.00	313,618.27	227,508.44	50,436.05	35,673.78	86,109.83
PHILIPS ELEC(KON) EURO.20 SEDOL: 5986622	23,150,000	0.00	385,735.32	261,893.82	91,450.63	32,390.87	123,841.50
ROYAL DUTCH PETROL EURO 56 (BR) SEDOL: 5202704	41,800,000	0.00	358,526.11	319,360.63	16,328.39	22,837.09	39,165.48

Portfolio Statement

Account Number: J0102
 Alico Investment Office
 Alico Investment Office
 BOSTON COMPANY

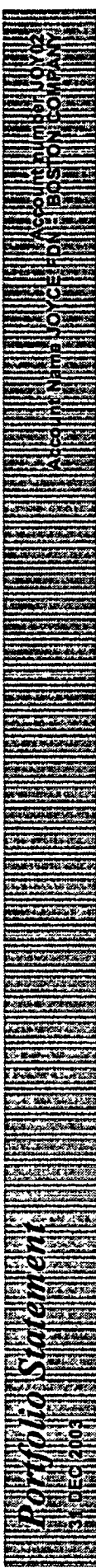
◆ Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Local market price	Accrued income/expense	Market value	Cost	Market Translation	Unrealized gain/loss	
						Translation	Total
Equities							
Common stock							
VEDIOR CVA EURO.05 SEDOL: 5205361 10,500.00	12,400,000	0.00	164,227.76	126,454.69	17,763.69	20,009.38	37,773.07
WOLTERS KLUWER CVA EURO.12 SEDOL: 5671519 34,000.00	12,400,000	0.00	531,785.14	478,369.41	18,888.03	72,303.76	53,415.73
Total EUR		0.00	3,089,999.35	2,485,942.07	276,667.79	327,389.49	604,057.28
Total Netherlands		0.00	3,089,999.35	2,485,942.07	276,667.79	327,389.49	604,057.28
New Zealand - NZD							
CARTER HOLT HARVEY NPV SEDOL: 6178406 90,000.00	1,880,000	0.00	111,088.26	98,791.37	4,692.56	7,604.33	12,296.89
TELECOM CORP OF NZ NPV SEDOL: 6881436 105,267.00	5,370,000	0.00	371,137.08	306,348.37	27,264.98	37,523.73	64,788.71
Total NZD		0.00	482,225.34	405,139.74	31,957.54	45,128.06	77,085.60
Total New Zealand		0.00	482,225.34	405,139.74	31,957.54	45,128.06	77,085.60
Norway - NOK							
NORSK HYDRO AS NOK20 SEDOL: 4645805 6,700.00	410,500,000	0.00	413,412.40	276,666.44	110,488.27	26,257.69	136,745.96
STATOIL ASA NOK2.50 SEDOL: 7133608 31,200.00	74,750,000	0.00	350,559.16	277,826.41	33,990.57	38,742.18	72,732.75
Total NOK		0.00	763,971.56	554,492.85	144,478.84	64,999.87	209,478.71
Total Norway		0.00	763,971.56	554,492.85	144,478.84	64,999.87	209,478.71
Portugal - EUR							
ELEC DE PORTUGAL EUR1(REGD) SEDOL: 4103596 232,600.00	2,090,000	0.00	613,185.09	521,797.64	12,870.26	78,517.19	91,387.45
PORTUGAL TCOM SGPS EUR1(REGD) SEDOL: 5817186 26,600.00	7,980,000	0.00	267,744.23	188,213.46	49,188.22	30,342.55	79,530.77
Total EUR		0.00	880,929.32	710,011.10	62,058.48	108,859.74	170,918.22
Total Portugal		0.00	880,929.32	710,011.10	62,058.48	108,859.74	170,918.22



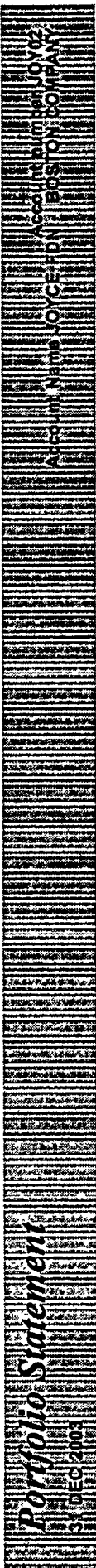
◆ Asset Detail - Base Currency

Description/Asset ID	Local market price	Accrued income/expense	Market value	Cost	Market	Translation	Total
Equities							
Common stock							
South Africa - ZAR							
NAMPACK R0 05 SEDOL: 6621397	13 0000000	0.00	318,621.72	291,517.33	- 4,845.78	31,950.17	27,104.39
163,600.00							
NEDCOR ZAR1 SEDOL: 6628008	62.0300000	0.00	298,301.57	362,631.92	- 104,064.64	39,734.29	- 64,330.35
32,100.00							
SASOL NPV SEDOL: 6777450	95.0000000	0.00	425,543.07	334,157.85	54,681.70	36,703.52	91,385.22
29,900.00							
TIGER BRANDS ZAR0.10 SEDOL: 6891297	79 0000000	0.00	284,044.94	237,717.72	19,629.52	26,697.70	46,327.22
24,000.00							
Total ZAR		0.00	1,326,511.30	1,226,024.82	- 34,599.20	135,085.68	100,486.48
Total South Africa		0.00	1,326,511.30	1,226,024.82	- 34,599.20	135,085.68	100,486.48
Spain - EUR							
ENDESA SA EUR1.2 SEDOL: 5271782	15 2500000	0.00	729,028.73	593,598.89	46,850.66	88,579.18	135,429.84
37,900.00							
Total EUR		0.00	729,028.73	593,598.89	46,850.66	88,579.18	135,429.84
Spain - USD							
ADR REPSOL YPF S A SPONSORED ADR SEDOL: 2731803	19.5500000	0.00	525,895.00	453,670.67	72,224.33	0.00	72,224.33
26,900.00							
Total USD		0.00	525,895.00	453,670.67	72,224.33	0.00	72,224.33
Total Spain		0.00	1,254,923.73	1,047,269.56	119,074.99	88,579.18	207,654.17
Sweden - SEK							
INVESTOR AB SEK6 25B' SEDOL: 5679591	69.5000000	0.00	387,329.23	327,822.97	3,502.34	56,003.92	59,506.26
40,100.00							
Total SEK		0.00	387,329.23	327,822.97	3,502.34	56,003.92	59,506.26
Total Sweden		0.00	387,329.23	327,822.97	3,502.34	56,003.92	59,506.26



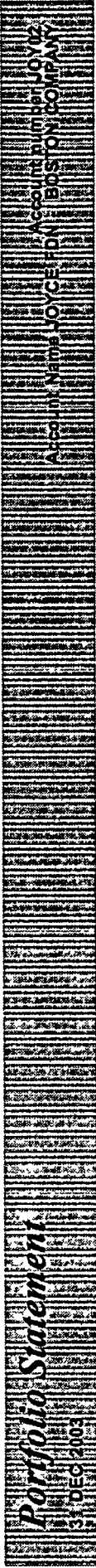
◆ Asset Detail - Base Currency

Description/Asset ID	Local market price	Accrued income/expense	Market value	Cost	Market	Translation	Total
Equities							
Common stock							
Switzerland - CHF							
CLARIANT CHF5(REGD) SEDOL: 7113990	21,800.00	0.00	321,689.91	282,243.46	791.24	38,655.21	39,446.45
NESTLE SA CHF1(REGD) SEDOL: 7123870	3,200.00	0.00	799,514.86	680,068.27	24,303.72	85,142.87	119,446.59
NOVARTIS AG CHF0.50(REGD) SEDOL: 7103065	22,900.00	0.00	1,039,688.70	860,408.55	64,288.22	114,991.93	179,280.15
UBS AG CHF0.80(REGD) SEDOL: 7126114	12,500.00	0.00	856,074.39	694,262.25	64,940.50	96,871.64	161,812.14
ZURICH FIN SVS GRP CHF9 SEDOL 5983816	2,962.00	0.00	426,307.66	296,356.74	91,800.42	38,150.50	129,950.92
Total CHF		0.00	3,443,275.52	2,813,339.27	246,124.10	383,812.15	629,936.25
Total Switzerland		0.00	3,443,275.52	2,813,339.27	246,124.10	383,812.15	629,936.25
Taiwan - USD							
ADR UTD MICROELECTRONICS CORP SEDOL: 2634117	62,500.00	0.00	309,375.00	294,131.48	15,243.52	0.00	15,243.52
Total USD		0.00	309,375.00	294,131.48	15,243.52	0.00	15,243.52
Total Taiwan		0.00	309,375.00	294,131.48	15,243.52	0.00	15,243.52
United Kingdom - AUD							
HHG CDI SEDOL: 6709969	70,164.00	0.00	50,750.46	35,517.91	9,648.56	5,583.99	15,232.55
Total AUD		0.00	50,750.46	35,517.91	9,648.56	5,583.99	15,232.55
United Kingdom - GBP							
ALLIED DOMECO ORD GBP0.25 SEDOL: 0729457	123,900.00	0.00	955,956.22	759,326.64	95,977.25	100,652.33	196,629.58
ANGLO AMERICAN ORD USD0.50 SEDOL: 0490151	12,200.00	0.00	263,606.75	227,695.98	5,269.06	30,641.71	35,910.77



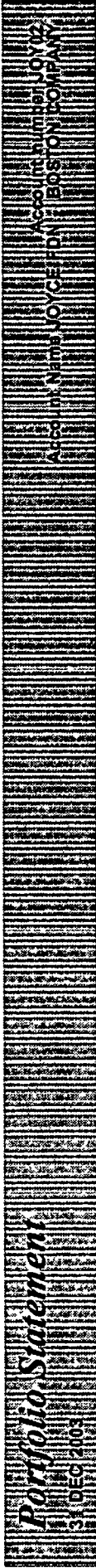
◆ Asset Detail - Base Currency

Description/Asset ID Shares/PAAR value	Local market price	Accrued income/expense	Market value	Cost	Market	Unrealized gain/loss		Total
						Translation	Total	
Equities								
Common stock								
BAA ORD GBP1 SEDOL: 0067340 29,000.00	4.9625000	827.05	257,624.97	236,134.86	7,351.63	14,138.48		21,490.11
BAE SYSTEMS ORD GBP0.025 SEDOL: 0263494 133,600.00	1.6825000	0.00	402,393.50	361,844.22	- 7,491.81	48,041.09		40,549.28
BARCLAYS ORD GBP0.25 SEDOL: 3134865 66,200.00	4.9825000	0.00	590,465.77	488,312.24	10,252.69	91,900.84		102,153.53
BOC GROUP ORD 25P SEDOL: 0108120 37,500.00	8.5350000	10,405.25	572,959.89	518,027.24	- 14,516.45	69,449.10		54,932.65
BT GROUP ORD GBP0.05 SEDOL: 3091357 158,800.00	1.8825000	9,096.83	535,149.24	478,113.55	- 903.09	57,938.78		57,035.69
BUNZL ORD 25P SEDOL: 0154004 65,400.00	4.2675000	4,507.42	499,621.03	463,236.45	- 25,118.47	61,503.05		36,384.58
CADBURY SCHWEPES ORD GBP0.125 SEDOL: 0610700 107,800.00	4.1025000	0.00	791,692.95	671,019.64	31,614.46	89,058.85		120,673.31
CENTRICA ORD GBP0.0555555 SEDOL: 0573438 111,500.00	2.1100000	0.00	421,159.64	303,025.63	80,265.98	37,868.03		118,134.01
GKN PLC ORD GBP0.50 SEDOL: 3064650 152,600.00	2.6700000	0.00	729,382.31	607,819.45	40,791.74	80,771.12		121,562.86
GLAXOSMITHKLINE ORD GBP0.25 SEDOL: 0925288 36,700.00	12.8000000	5,912.87	640,940.87	709,193.49	34,664.55	97,082.83		131,747.38
LLOYDS TSB GROUP ORD GBP0.25 SEDOL: 0870612 29,700.00	4.4800000	0.00	238,190.20	210,469.29	7,507.37	20,213.54		27,720.91
MARKS & SPENCER GP ORD GBP0.25 SEDOL: 3127489 111,900.00	2.8900000	8,813.98	578,918.41	557,965.99	- 41,028.48	61,980.90		20,952.42
OLD MUTUAL ORD GBP0.10 SEDOL: 0738992 162,200.00	0.9200000	0.00	267,133.35	248,976.16	- 15,352.94	33,510.13		18,157.19
REXAM ORD GBX64.285714 SEDOL: 0425045 45,854.00	4.2775000	0.00	351,120.90	290,986.16	26,278.92	33,855.82		60,134.74
RIO TINTO PLC ORD 10P(REGD) SEDOL: 0718875 24,300.00	15.4300000	0.00	671,214.96	527,742.09	73,548.56	69,924.31		143,472.87



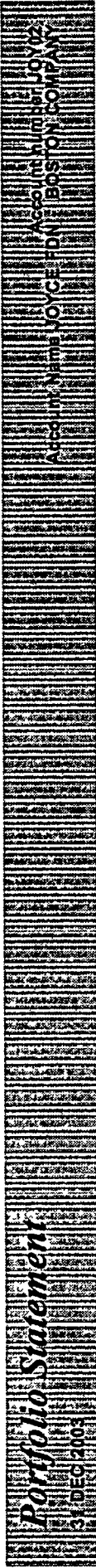
◆ Asset Detail - Base Currency

Description/Asset ID	Local market price	Accrued income/expense	Market value	Cost	Market	Translation	Total
Shares/PAR value						Unrealized gain/loss	
Equities							
Common stock							
ROYAL BK SCOTLAND ORD GBP0.25 SEDOL: 0754783		0.00	601,103.73	543,793.68	19,963.13	37,346.92	57,310.05
20,400.00 16.4600000							
SAINSBURY(J) ORD GBP0.25 SEDOL: 0767640		8,224.18	594,021.45	481,674.19	50,434.06	61,913.20	112,347.26
106,100.00 3.1275000							
SCOT & SOUTHERN EN ORD GBP0.50 SEDOL: 0790873		0.00	560,218.50	468,895.91	31,112.97	60,209.62	91,322.59
46,500.00 6.7300000							
SHELL TRNSPT&TRDG ORD GBP0.25(REGD) SEDOL: 0803414		0.00	974,387.61	841,201.27	20,717.76	112,468.58	133,186.34
131,000.00 4.1550000							
Total GBP		47,787.58	11,697,262.25	9,995,454.13	431,338.89	1,270,469.23	1,701,808.12
Total United Kingdom		47,787.58	11,748,012.71	10,030,972.04	440,987.45	1,276,053.22	1,717,040.67
Total Common Stock		99,398.15	61,490,897.81	52,004,343.86	4,005,009.25	5,481,544.70	9,486,553.95
7,716,797.00							
Preferred stock							
Brazil - USD							
ADR BANCO ITAU HLDG FINANCEIRA S A FORMERLY SPONSORED ADR REPSTG 500 PFD SEDOL: 2849739		299.20	331,636.00	244,490.08	87,145.92	0.00	87,145.92
6,800.00 48.7700000							
ADR TELECOMUNICACOES BRASILEIRAS S A PFDBLOCK SEDOL: 2279477		588.04	206,302.00	152,681.83	53,620.17	0.00	53,620.17
6,100.00 33.8200000							
Total USD		887.24	537,938.00	397,171.91	140,766.09	0.00	140,766.09
Total Brazil		887.24	537,938.00	397,171.91	140,766.09	0.00	140,766.09
Total Preferred Stock		887.24	537,938.00	397,171.91	140,766.09	0.00	140,766.09
12,900.00							
Total Equities		100,285.39	62,028,835.81	52,401,515.77	4,145,775.34	5,481,544.70	9,627,320.04
7,729,697.00							



◆ Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate or local market price	Accrued income/expense	Market value	Cost	Market	Translation	Total
Cash and Cash Equivalents							
Cash							
AUD - Australian dollar	1 3272281	0.00	524.53	512.95	0.00	11.58	11.58
CAD - Canadian dollar	1 2922500	0.00	111.06	110.35	0.00	0.71	0.71
CHF - Swiss franc	1 2367500	0.00	258.95	241.86	0.00	17.09	17.09
DKK - Danish krone	5 9031500	0.00	0.02	0.02	0.00	0.00	0.00
EUR - Euro	0 7928014	0.00	1,227.50	1,175.25	0.00	52.25	52.25
GBP - British pound sterling	0 5586124	0.00	56,475.37	55,528.36	0.00	947.01	947.01
HKD - Hong Kong dollar	7 7636000	0.00	86.18	86.22	0.00	- 0.04	- 0.04
IDR - Indonesian rupiah	8,422,500,000	0.00	20.15	19.99	0.00	0.16	0.16
JPY - Japanese yen	107,170,000	0.00	48,357.03	47,933.35	0.00	423.68	423.68
MXN - Mexican peso	11,237,250	0.00	41.92	42.42	0.00	- 0.50	- 0.50
MYR - Malaysian ringgit	3 800,000	0.00	7,964.21	7,964.21	0.00	0.00	0.00
NOK - Norwegian krone	6 652,800	0.00	0.16	0.14	0.00	0.02	0.02
NZD - New Zealand dollar	1 523,132	0.00	144.89	141.90	0.00	2.99	2.99
SEK - Swedish krona	7 195,300	0.00	- 46,297.85	- 45,549.28	0.00	- 748.57	- 748.57
SGD - Singapore dollar	1 698,300	0.00	21.58	21.06	0.00	0.52	0.52



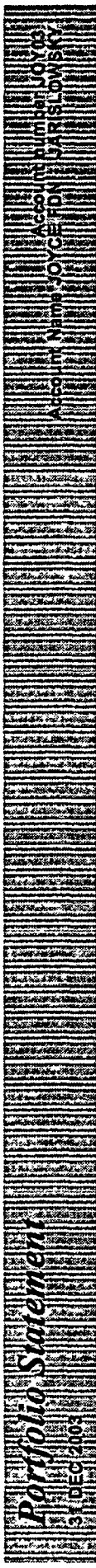
◆ Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Exchange rate or local market price	Accrued income/expense	Market value	Cost	Market	Translation	Total
							Unrealized gain/loss
Cash and Cash Equivalents							
Cash							
ZAR - South African rand	6.675000	0.00	96.71	102.37	0.00	- 5.66	- 5.66
Total cash - all currencies		0.00	69,032.41	68,331.17	0.00	701.24	701.24
Total cash - all countries		0.00	69,032.41	68,331.17	0.00	701.24	701.24
Total Cash	69,032.41	0.00	69,032.41	68,331.17	0.00	701.24	701.24
Invested cash							
AUD - Australian dollar	1.3272281	118.74	9,794.85	9,578.64	0.00	216.21	216.21
CAD - Canadian dollar	1.2922500	7.20	5,416.91	5,382.36	0.00	34.55	34.55
CHF - Swiss franc	1.2367500	0.00	4,042.85	3,775.98	0.00	266.87	266.87
EUR - Euro	0.7928014	593.40	198,031.94	189,603.95	0.00	8,427.99	8,427.99
GBP - British pound sterling	0.5586124	249.31	39,383.30	38,722.90	0.00	660.40	660.40
HKD - Hong Kong dollar	7.7636000	2.46	11,077.34	11,082.58	0.00	- 5.24	- 5.24
MXN - Mexican peso	11.2372500	30.06	9,432.91	9,546.61	0.00	- 113.70	- 113.70
NZD - New Zealand dollar	1.5231132	1.55	0.00	0.00	0.00	0.00	0.00
SEK - Swedish krona	7.1953000	41.17	0.00	0.00	0.00	0.00	0.00
SGD - Singapore dollar	1.6983000	0.37	4,710.59	4,597.98	0.00	112.61	112.61
USD - United States dollar	1.0000000	420.65	1,534,326.98	1,534,326.98	0.00	0.00	0.00



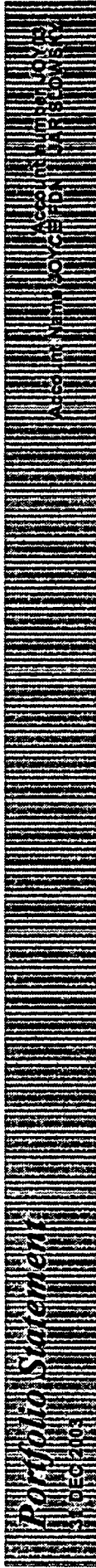
◆ Asset Detail - Base Currency

Description/Asset ID	Shares/PAR value	Exchange rate	Accrued income/expense	Market value	Cost	Market	Translation	Total
Unrealized gain/loss								
Adjustments To Cash								
Pending foreign exchange sales								
SEK - Swedish krona	7.1953000		0.00	- 46,402.35	- 46,503.24	0.00	100.89	100.89
Total pending foreign exchange sales - all currencies			0.00	- 46,402.35	- 46,503.24	0.00	100.89	100.89
Total pending foreign exchange sales - all countries			0.00	- 46,402.35	- 46,503.24	0.00	100.89	100.89
Total Pending foreign exchange sales			0.00	- 46,402.35	- 46,503.24	0.00	100.89	100.89
Pending trade sales								
SEK - Swedish krona	7.1953000		0.00	100,740.53	99,398.58	0.00	1,341.95	1,341.95
USD - United States dollar	1.0000000		0.00	19,830.58	19,830.58	0.00	0.00	0.00
Total pending trade sales - all currencies			0.00	120,571.11	119,229.16	0.00	1,341.95	1,341.95
Total pending trade sales - all countries			0.00	120,571.11	119,229.16	0.00	1,341.95	1,341.95
Total Pending trade sales			0.00	120,571.11	119,229.16	0.00	1,341.95	1,341.95
Total Adjustments To Cash								
	0.00		0.00	120,571.11	119,229.16	0.00	1,341.95	1,341.95
	0.00		0.00	120,672.00	119,229.16	0.00	1,442.84	1,442.84
Total	9,621,838.47		101,949.83	64,041,649.28	54,402,968.36	4,145,775.34	5,492,885.58	9,638,660.92



◆ Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Local market price	Accrued income/expense	Market value	Cost	Market	Translation	Total
							Unrealized gain/loss
Equities							
Common stock							
Australia - AUD							
COCA-COLA AMATIL NPV SEDOL: 6123451 389,630 00		0.00	1,828,920.67	1,510,539.33	105,869.38	212,511.96	318,381.34
NATL AUSTRALIA BK NPV SEDOL: 6624608 81,270 00		0.00	1,833,924.78	1,747,878.63	- 143,329.79	229,375.94	86,046.15
Total AUD		0.00	3,662,845.45	3,258,417.96	- 37,460.41	441,887.90	404,427.49
Total Australia		0.00	3,662,845.45	3,258,417.96	- 37,460.41	441,887.90	404,427.49
Canada - CAD							
MANULIFE FINL CORP COM NPV SEDOL: 2492519 15,140.00		0.00	488,674.33	438,728.14	36,314.36	13,631.83	49,946.19
NEXEN INC COM NPV SEDOL: 2172219 30,240 00		2,039.08	1,097,977.02	823,425.11	204,459.61	70,092.30	274,551.91
Total CAD		2,039.08	1,586,651.35	1,262,153.25	240,773.97	83,724.13	324,498.10
Total Canada		2,039.08	1,586,651.35	1,262,153.25	240,773.97	83,724.13	324,498.10
Denmark - DKK							
NOVO-NORDISK AS DKK2 SER B SEDOL: 7077524 42,190.00		0.00	1,718,861.12	1,469,342.96	54,190.04	195,328.12	249,518.16
VESTAS WIND SYSTEM DKK1 SEDOL: 5964651 49,150 00		0.00	799,302.07	859,482.66	- 174,772.68	114,592.09	- 60,180.59
Total DKK		0.00	2,518,163.19	2,328,825.62	- 120,582.64	309,920.21	189,337.57
Total Denmark		0.00	2,518,163.19	2,328,825.62	- 120,582.64	309,920.21	189,337.57
France - EUR							
AIR LIQUIDE(L-) EUR11 SEDOL: 4011406 11,270 00		0.00	1,990,157.94	1,672,178.83	98,290.68	219,688.43	317,979.11
ESSILOR INTL EURO.35 SEDOL: 7212477 23,530 00		0.00	1,216,862.13	995,733.51	92,384.46	128,744.16	221,128.62
GRUPE DANONE EUR1 SEDOL: 5981810 3,800 00		0.00	620,230.99	581,760.88	- 6,554.55	45,024.66	38,470.11



◆ Asset Detail - Base Currency

Description/Asset ID Shares/PAR value	Local market price	Accrued income/expense	Market value	Cost	Market	Translation	Total
							Unrealized gain/loss
Equities							
Common stock							
L'OREAL EURO.20 SEDOL: 4057808 21,660.00 65.0000000	0.00	1,775,854.58	1,421,822.63	148,982.38	205,049.57		354,031.95
LVMH MOET HENNESSY EURO.30 SEDOL: 4061412 20,560.00 57.7000000	0.00	1,496,354.57	1,125,614.64	240,793.12	129,946.81		370,739.93
SANOFI-SYNTHELABO EUR2 SEDOL: 5671735 17,080.00 59.7000000	0.00	1,286,168.26	936,430.11	223,870.25	125,867.90		349,738.15
Total EUR	0.00	8,385,628.47	6,733,540.60	797,766.34	854,321.53		1,652,087.87
France - USD							
ADR ALCATEL SPONSORED ADR ISIN #US0139043055 SEDOL: 2216593 44,160.00 12.8500000	0.00	567,456.00	467,654.40	99,801.60	0.00		99,801.60
ADR TOTAL SA SEDOL: 2898032 16,090.00 92.5100000	0.00	1,488,485.90	1,248,647.64	239,838.26	0.00		239,838.26
Total USD	0.00	2,055,941.90	1,716,302.04	339,639.86	0.00		339,639.86
Total France	0.00	10,441,570.37	8,449,842.64	1,137,406.20	854,321.53		1,991,727.73
Germany - EUR							
ALLIANZ AG NPV(REGD)(VINKULIERT) SEDOL: 5231485 10,240.00 100.0800000	0.00	1,292,655.64	988,034.10	171,011.04	133,610.50		304,621.54
DEUTSCHE BANK AG NPV(REGD) SEDOL: 5750355 20,402.00 65.7000000	0.00	1,690,727.84	1,136,557.75	344,506.09	209,664.00		554,170.09
FRESENIUS MEDICAL NPV SEDOL: 5129074 17,550.00 56.4000000	0.00	1,248,509.40	855,655.25	278,064.13	114,790.02		392,854.15
Total EUR	0.00	4,231,892.88	2,980,247.10	793,581.26	458,064.52		1,251,645.78
Germany - USD							
ADR SAP AKTIENGESELLSCHAFT SPONSORED ADR SEDOL: 2775135 20,960.00 41.5600000	0.00	871,097.60	604,752.59	266,345.01	0.00		266,345.01
Total USD	0.00	871,097.60	604,752.59	266,345.01	0.00		266,345.01
Total Germany	0.00	5,102,990.48	3,584,999.69	1,059,926.27	458,064.52		1,517,990.79

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Note: Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time—Only submit original (no copies needed)
Note: Form 990-T corporations requesting an automatic 6-month extension—check this box and complete Part I only

All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.

Type or print	Name of Exempt Organization THE JOYCE FOUNDATION	Employer identification number 36 : 6079185
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P O box, see instructions 70 WEST MADISON STREET, SUITE 2750	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions CHICAGO, ILLINOIS 60602	

Check type of return to be filed (file a separate application for each return).

- | | | |
|--|--|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

- If the organization does **not** have an office or place of business in the United States, check this box
- If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the **whole** group, check this box If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension will cover

1 I request an automatic 3-month (6-month, for **990-T corporation**) extension of time until AUGUST 15, 2004, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year 2003 or
 ▶ tax year beginning _____, 20____, and ending _____, 20____

2 If this tax year is for less than 12 months, check reason Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions \$ _____

b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit \$ _____

c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions \$ _____

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Beverly Tomaciewicj Title ▶ CIA Date ▶ 5/13/04