

State of Wisconsin Investment Board

2000 Schedule of Investments

STATE INVESTMENT FUND

REPURCHASE AGREEMENTS

NAME	TYPE	RATE or YIELD	MATURITY DATE	RATING	FAIR VALUE	BOOK VALUE (AMORT COST)
BANC ONE AGCY.....	TRIPARTY	6.83	07/03/00	NR	25,000,000	25,000,000
SG COWEN.....	TRIPARTY	6.60	07/03/00	NR	150,000,000	150,000,000
REFCO.....	TRIPARTY	6.62	07/03/00	NR	260,000,000	260,000,000
DEUTSCHE.....	TRIPARTY	6.60	07/03/00	NR	296,000,000	296,000,000
BANC ONE GOVT.....	TRIPARTY	6.55	07/03/00	NR	75,000,000	75,000,000
TOTAL REPURCHASE AGREEMENTS.....					806,000,000	806,000,000

GOVERNMENT AND AGENCIES

SECURITY NAME	TYPE	RATE or YIELD	MATURITY DATE	RATING	FAIR VALUE	BOOK VALUE (AMORT COST)
FHLB.....	DN	6.54	08/02/00	AAA/Aaa	49,729,600	49,712,444
FHLB.....	DN	6.54	08/02/00	AAA/Aaa	74,594,400	74,568,667
FHLB.....	DN	6.57	07/03/00	AAA/Aaa	47,000,000	46,982,845
FHLB.....	DN	6.57	07/03/00	AAA/Aaa	60,000,000	59,978,100
FHLB.....	DN	6.46	07/05/00	AAA/Aaa	49,981,900	49,964,167
FHLB.....	DN	6.41	07/07/00	AAA/Aaa	197,856,846	197,789,460
FHLB.....	DN	6.43	07/12/00	AAA/Aaa	42,929,996	42,915,911
FHLB.....	DN	6.43	07/12/00	AAA/Aaa	149,755,800	149,706,667
FHLB.....	DN	6.43	07/12/00	AAA/Aaa	74,877,900	74,853,333
FHLB.....	DN	6.44	07/14/00	AAA/Aaa	39,775,728	39,762,747
FHLB.....	DN	6.43	07/19/00	AAA/Aaa	169,507,000	169,456,000
FHLMC.....	DN	6.49	08/01/00	AAA/Aaa	99,477,200	99,446,650
FHLMC.....	DN	6.48	08/01/00	AAA/Aaa	99,477,200	99,447,167
FHLMC.....	DN	6.48	08/01/00	AAA/Aaa	99,477,200	99,447,167
FHLMC.....	DN	6.49	08/08/00	AAA/Aaa	99,351,000	99,321,278
FHLMC.....	DN	6.49	08/08/00	AAA/Aaa	74,513,250	74,490,958
FHLMC.....	DN	6.48	08/08/00	AAA/Aaa	142,970,063	142,928,811
FHLMC.....	DN	6.57	08/10/00	AAA/Aaa	49,657,450	49,641,111
FHLMC.....	DN	6.49	08/10/00	AAA/Aaa	24,828,725	24,821,389
FHLMC.....	DN	6.62	08/17/00	AAA/Aaa	49,594,400	49,575,368
FHLMC.....	DN	6.40	07/05/00	AAA/Aaa	199,927,600	199,858,444
FHLMC.....	DN	6.40	07/05/00	AAA/Aaa	49,981,900	49,964,611
FHLMC.....	DN	6.12	07/06/00	AAA/Aaa	49,972,850	49,958,125
FHLMC.....	DN	6.31	07/06/00	AAA/Aaa	49,972,850	49,956,667
FHLMC.....	DN	6.15	07/06/00	AAA/Aaa	49,972,850	49,957,847
FHLMC.....	DN	6.30	07/06/00	AAA/Aaa	97,946,786	97,915,203
FHLMC.....	DN	6.50	07/11/00	AAA/Aaa	17,953,983	17,947,886
FHLMC.....	DN	6.45	07/11/00	AAA/Aaa	99,855,300	99,821,667
FHLMC.....	DN	6.45	07/11/00	AAA/Aaa	97,094,301	97,061,598
FHLMC.....	DN	6.45	07/11/00	AAA/Aaa	49,927,650	49,910,833
FHLMC.....	DN	6.44	07/11/00	AAA/Aaa	99,855,300	99,821,944
FHLMC.....	DN	6.49	07/11/00	AAA/Aaa	49,927,650	49,910,764
FHLMC.....	DN	6.49	07/11/00	AAA/Aaa	49,927,650	49,910,764
FHLMC.....	DN	6.51	07/18/00	AAA/Aaa	49,864,400	49,847,944
FHLMC.....	DN	6.51	07/18/00	AAA/Aaa	47,371,180	47,355,547
FHLMC.....	DN	6.41	07/27/00	AAA/Aaa	49,783,000	49,772,139
FNMA.....	DN	6.49	08/03/00	AAA/Aaa	99,441,100	99,414,250
FNMA.....	DN	6.58	08/03/00	AAA/Aaa	99,441,100	99,404,625
FNMA.....	DN	6.58	08/10/00	AAA/Aaa	49,657,450	49,640,000

STATE INVESTMENT FUND

SECURITY NAME	TYPE	RATE or YIELD	MATURITY DATE	RATING	FAIR VALUE	BOOK VALUE (AMORT COST)
FNMA.....	DN	6.50	08/16/00	AAA/Aaa	74,405,100	74,383,792
FNMA.....	DN	6.66	08/17/00	AAA/Aaa	44,634,960	44,615,188
FNMA.....	DN	6.37	07/13/00	AAA/Aaa	49,909,600	49,895,167
FNMA.....	DN	6.44	07/24/00	AAA/Aaa	74,715,150	74,693,333
FHLB NOTE 6.00%.....	NOTE	6.91	11/15/01	AAA/Aaa	24,711,000	24,709,502
FHLB NOTE 6.75%.....	NOTE	6.91	02/01/02	AAA/Aaa	24,948,850	24,941,438
FHLB NOTE 5.625%.....	NOTE	5.45	03/19/01	AAA/Aaa	24,805,025	25,028,913
FHLB NOTE 5.125%.....	NOTE	5.18	04/17/01	AAA/Aaa	24,670,200	24,990,616
FHLB NOTE 5.935%.....	NOTE	5.82	07/06/01	AAA/Aaa	24,770,075	25,027,086
FHLB NOTE 5.71%.....	NOTE	5.72	08/09/00	AAA/Aaa	24,972,725	24,999,744
FHLB NOTE 5.875%.....	NOTE	5.91	09/07/00	AAA/Aaa	24,959,875	24,998,439
FHLMC NOTE 5.88%.....	NOTE	5.76	06/29/01	AAA/Aaa	12,873,731	13,000,000
FHLMC NOTE 5.00%.....	NOTE	5.07	02/15/01	AAA/Aaa	24,730,475	24,990,250
FHLMC NOTE 5.55%.....	NOTE	5.50	07/14/00	AAA/Aaa	24,990,350	25,000,426
FNMA NOTE 12%.....	NOTE	5.30	11/13/00	AAA/Aaa	25,452,550	25,585,101
FNMA NOTE 5.10%.....	NOTE	5.40	09/25/00	AAA/Aaa	24,915,800	24,983,177
FNMA NOTE 6.10%.....	NOTE	6.19	09/14/01	AAA/Aaa	24,975,321	24,975,321
FNMA NOTE 6.31%.....	NOTE	6.45	10/12/01	AAA/Aaa	9,983,354	9,983,354
FNMA NOTE 6.57%.....	NOTE	6.61	02/22/01	AAA/Aaa	24,962,850	24,993,552
FNMA NOTE 6.55%.....	NOTE	6.58	03/20/01	AAA/Aaa	49,907,800	49,988,874
FNMA NOTE 6.57%.....	NOTE	6.98	04/26/01	AAA/Aaa	24,921,750	24,919,387
SLMA VRN.....	VRN	6.50	08/03/00	AAA/Aaa	25,005,150	24,998,873
US T-NOTE 7.5%.....	NOTE	7.02	02/15/05	AAA/Aaa	146,868,821	141,887,723
TOTAL GOVERNMENTS AND AGENCIES.....					3,890,321,070	3,885,830,354

COMMERCIAL PAPER

NAME	TYPE	RATE or YIELD	MATURITY DATE	RATING	FAIR VALUE	BOOK VALUE (AMORT COST)
MADISON GAS & ELEC.....	DN	6.59	07/17/00	A-1+/P-1	10,966,256	10,967,978
WISC CORP CENTRAL.....	DN	6.59	07/18/00	A-1+/P-1	29,902,626	29,907,208
TOTAL COMERCIAL PAPER.....					40,868,882	40,875,186

CERTIFICATES OF DEPOSIT

NAME	TYPE	RATE or YIELD	MATURITY DATE	RATING	FAIR VALUE	BOOK VALUE (AMORT COST)
BANKERS BANK CD.....	CD	6.25	07/17/00	NR	14,400,000	14,400,000
BANKERS BANK CD.....	CD	6.15	07/17/00	NR	18,670,000	18,670,000
BANKERS BANK CD.....	CD	6.15	07/17/00	NR	400,000	400,000
BANKERS BANK CD.....	CD	5.60	07/17/00	NR	47,375,000	47,375,000
BANKERS BANK CD.....	CD	6.70	08/15/00	NR	9,875,000	9,875,000
BANKERS BANK CD.....	CD	6.33	08/15/00	NR	14,000,000	14,000,000
BANKERS BANK CD.....	CD	5.95	08/15/00	NR	11,570,000	11,570,000
BANKERS BANK CD.....	CD	6.75	09/15/00	NR	13,665,000	13,665,000
BANKERS BANK CD.....	CD	6.21	09/15/00	NR	22,900,000	22,900,000
BANKERS BANK CD.....	CD	5.90	09/15/00	NR	5,570,000	5,570,000
BANKERS BANK CD.....	CD	6.45	10/16/00	NR	16,580,000	16,580,000
BANKERS BANK CD.....	CD	6.15	10/16/00	NR	8,400,000	8,400,000
BANKERS BANK CD.....	CD	6.75	11/15/00	NR	12,860,000	12,860,000

STATE INVESTMENT FUND

NAME	TYPE	RATE or YIELD	MATURITY DATE	RATING	FAIR VALUE	BOOK VALUE (AMORT COST)
BANKERS BANK CD.....	CD	5.95	11/15/00	NR	22,280,000	22,280,000
BANKERS BANK CD.....	CD	6.79	12/15/00	NR	22,090,000	22,090,000
BANKERS BANK CD.....	CD	6.15	12/15/00	NR	7,200,000	7,200,000
BANKERS BANK CD.....	CD	6.15	12/15/00	NR	2,440,000	2,440,000
BANKERS BANK CD.....	CD	6.60	01/16/01	NR	1,100,000	1,100,000
BANKERS BANK CD.....	CD	6.54	02/15/01	NR	12,590,000	12,590,000
BANKERS BANK CD.....	CD	6.65	02/15/01	NR	830,000	830,000
BANKERS BANK CD.....	CD	6.53	03/15/01	NR	14,410,000	14,410,000
BANKERS BANK CD.....	CD	6.75	04/16/01	NR	11,345,000	11,345,000
BANKERS BANK CD.....	CD	7.05	05/15/01	NR	42,535,000	42,535,000
BANKERS BANK CD.....	CD	7.05	06/15/01	NR	15,425,000	15,425,000
BANKERS BANK CD.....	CD	6.12	06/15/01	NR	500,000	500,000
BANKERS BANK CD.....	CD	5.97	07/16/01	NR	1,950,000	1,950,000
BANKERS BANK CD.....	CD	6.26	08/15/01	NR	750,000	750,000
BANKERS BANK CD.....	CD	6.23	09/17/01	NR	100,000	100,000
BANKERS BANK CD.....	CD	6.42	10/15/01	NR	500,000	500,000
BANKERS BANK CD.....	CD	7.41	05/15/02	NR	1,375,000	1,375,000
BANKERS BANK CD.....	CD	7.22	06/17/02	NR	5,560,000	5,560,000
BANKERS BANK CD.....	CD	7.08	04/15/03	NR	1,000,000	1,000,000
BANKERS BANK CD.....	CD	7.42	05/15/03	NR	3,020,000	3,020,000
BANKERS BANK CD.....	CD	7.28	06/16/03	NR	1,200,000	1,200,000
BANKERS BANK CD.....	CD	5.93	03/15/01	NR	750,000	750,000
BANKERS BANK CD.....	CD	5.98	05/15/01	NR	5,425,000	5,425,000
BANKERS BANK CD.....	CD	5.84	02/15/01	NR	800,000	800,000
BANKERS BANK CD.....	CD	5.93	06/15/01	NR	6,680,000	6,680,000
BANKERS BANK CD.....	CD	5.82	07/17/00	NR	1,000,000	1,000,000
BANKERS BANK CD.....	CD	5.93	07/16/01	NR	100,000	100,000
BANKERS BANK CD.....	CD	5.82	08/15/00	NR	640,000	640,000
BANKERS BANK CD.....	CD	5.49	09/15/00	NR	1,500,000	1,500,000
BANKERS BANK CD.....	CD	5.59	09/17/01	NR	300,000	300,000
BANKERS BANK CD.....	CD	5.44	10/15/01	NR	500,000	500,000
BANKERS BANK CD.....	CD	5.23	10/16/00	NR	850,000	850,000
BANKERS BANK CD.....	CD	5.44	10/15/01	NR	600,000	600,000
BANKERS BANK CD.....	CD	5.38	12/15/00	NR	560,000	560,000
BANKERS BANK CD.....	CD	5.49	01/15/02	NR	950,000	950,000
BANKERS BANK CD.....	CD	5.58	04/15/02	NR	100,000	100,000
BANKERS BANK CD.....	CD	5.43	04/16/01	NR	150,000	150,000
BANKERS BANK CD.....	CD	6.32	07/17/00	NR	2,000,000	2,000,000
BANKERS BANK CD.....	CD	6.37	08/15/00	NR	500,000	500,000
BANKERS BANK CD.....	CD	6.44	09/15/00	NR	1,400,000	1,400,000
BANKERS BANK CD.....	CD	6.24	10/16/00	NR	400,000	400,000
BANKERS BANK CD.....	CD	6.14	11/15/00	NR	7,150,000	7,150,000
BANKERS BANK CD.....	CD	5.84	01/16/01	NR	500,000	500,000
BANKERS BANK CD.....	CD	5.93	04/16/01	NR	500,000	500,000
BANKERS BANK CD.....	CD	5.93	04/16/01	NR	180,000	180,000
TOTAL CERTIFICATES OF DEPOSIT.....					398,000,000	398,000,000

STATE INVESTMENT FUND

ASSET BACKED SECURITIES

NAME	TYPE	RATE or YIELD	MATURITY DATE	RATING	FAIR VALUE	BOOK VALUE (AMORT COST)
WHEAL 1994 SER A VRN.....	VRN	7.11	02/01/01	NR	1,240,000	1,240,000
SLMA 96-2A1 VRN.....	VRN	6.35	01/25/01	AAA/Aaa	3,297,122	3,303,018
SLMA 1997-2 VRN.....	VRN	6.38	01/25/02	AAA/Aaa	10,642,254	10,684,902
SLMA 96-1A1 VRN.....	VRN	6.40	07/25/00	AAA/Aaa	6,140,651	6,149,567
TOTAL ASSET BACKED SECURITIES.....					21,320,027	21,377,487

MORTGAGED BACKED SECURITIES

NAME	TYPE	RATE or YIELD	MATURITY DATE	RATING	FAIR VALUE	BOOK VALUE (AMORT COST)
WISCONSIN VETERANS VRN.....	VRN	7.67	04/27/02	NR	3,330,444	3,330,444
TOTAL MORTGAGE BACKED SECURITIES.....					3,330,444	3,330,444

SWAPS

NAME	TYPE	RATE or YIELD	MATURITY DATE	RATING	FAIR VALUE	BOOK VALUE (AMORT COST)
SWAP OLD MEX #11 3/16/05.....	SWAP	0.00	03/16/05	NA	(21,231,211)	0
TOTAL SWAPS.....					(21,231,211)	0

GRAND TOTAL STATE INVESTMENT FUND..... 5,138,609,212 5,155,413,471

FIXED RETIREMENT TRUST FUND

BONDS

NAME	COUPON RATE	MATURITY DATE	RATING	COST	FAIR VALUE
ABBNEY NATL TREAS SVCS GTD NTS	5.375	12/30/09	AA2	10,172,494	9,320,685
AIG SUNAMERICA INSTITUT FDG II.....	1.200	1/26/05	AAA	4,768,060	4,713,151
ALCAN ALUMINUM	6.250	11/1/08	A2	27,470,050	27,139,076
ALLTEL CORP	6.750	9/15/05	A2	18,196,560	17,175,272
ALLTEL CORP	7.250	4/1/04	A2	24,729,631	24,726,816
ALUMINUM CO AMER BD SER B	6.125	6/15/05	A1	7,589,857	7,643,619
ALUMINUM CO AMERICA.....	6.500	6/15/18	A+	33,539,550	31,118,397
ALUMINUM CO AMERICA.....	6.750	1/15/28	A+	33,661,550	31,236,587
AMERICAN AIRLS INC EQUIP TR	10.500	9/15/11	BBB	3,789,000	4,206,207
AMERICAN AIRLS INC EQUIP TR B	10.480	9/15/10	BBB	3,569,980	3,817,582
AMERICAN AIRLS INC EQUIP TR B	10.500	9/15/11	BBB	3,789,000	4,206,207
AMERICAN AIRLS INC EQUIP TR C	10.480	9/15/10	BBB	3,569,980	3,817,582
AMERICAN AIRLS INC EQUIP TR C	10.500	9/15/11	BBB	3,789,000	4,206,207
AMERICAN AIRLS INC EQUIP TR D	10.480	9/15/10	BBB	3,569,980	3,817,582
APPLIED MATERIALS.....	6.750	10/15/07	A3	28,726,412	29,033,774
APPLIED MATERIALS	7.125	10/15/17	A-	22,100,000	23,085,899
ARGENTINA REP BD	11.375	3/15/10	B1	2,225,688	2,077,416
ARGENTINA REP BDS	9.750	9/19/27	B1	504,000	466,530
ARGENTINA REP GLOBAL BD	12.000	2/1/20	B1	1,100,400	985,058
ARGENTINA REP NTS	2.984	4/1/07	B1	622,789	608,858
ARGENTINA REP NTS	11.750	4/7/09	B1	2,917,760	2,771,301
ARGENTINA REP NTS	11.786	4/10/05	B1	460,000	467,500
ARGENTINA REP OF BDS	11.750	6/15/15	B1	6,288,176	5,932,273
ARGENTINA REP OF BDS REG S	11.750	2/12/07	B1	1,288,125	1,053,444
ARGENTINA REP OF BDS SER L	6.000	3/31/23	B1	2,855,334	2,764,938
ARGENTINA REP OF NTS	8.750	7/10/02	B1	603,000	714,386
ARGENTINA REPUBLIC OF	11.375	1/30/17	B1	4,143,266	4,039,650
ASSOCIATES CORP NA	5.750	11/1/03	AA3	28,362,900	28,342,644
ASSOCIATES CORP NA	6.500	10/15/02	AA3	18,777,400	18,658,757
ATLANTIC RICHFIELD CO	5.550	4/15/03	AA2	20,664,274	20,773,977
ATLANTIC RICHFIELD CO	5.900	4/15/09	AA2	8,419,263	8,525,633
AUSTRALIA (COMWLTH OF) LN STK	8.750	8/15/08	AAA	5,588,128	5,099,650
AUSTRALIA COMWLTH OF BDS	6.750	11/15/06	AAA	5,817,266	5,402,898
AUSTRALIA&NEW ZEALAND BKG GRP	7.550	9/15/06	A1	2,469,000	2,367,368
BADEN-WURTTENBERG L-FIN BDS	5.125	3/5/04	AAA	6,589,668	5,311,797
BANK AMER CORP NT	7.800	2/15/10	AA3	2,949,630	2,984,161
BANK NEDERLANDSE GEMEENTEN NTS.....	5.875	5/6/03	AAA	11,604,120	11,574,000
BANK ONE CORP NT	6.875	8/1/06	AA3	11,185,440	10,694,233
BARRICK GOLD CORP	7.500	5/1/07	A3	9,990,000	9,879,559
BARRICK GOLD CORP	7.500	5/1/07	A	19,980,000	19,759,117
BELL TEL CO CDA-BELL CDA SER	7.750	4/1/06	A2	2,064,540	1,997,322
BELO A H CORP	7.250	9/15/27	BBB-	25,000,000	21,025,395
BG TRANSCO HLDGS FXD RT BDS	7.000	12/16/24	NR	55,139	56,832
BG TRANSCO HLDGS GBP1000	7.273	12/14/09	NR	55,139	59,554
BG TRANSCO HLDGS INDEX LKD BDS.....	4.188	12/14/22	NR	55,139	56,973
BGI INTERMEDIATE CORP BD INDEX.....	VARIOUS	NA	NR	1,480,227,506	1,480,630,529
BGI INTERMEDIATE GOVT BOND	VARIOUS	NA	NR	2,640,561,105	2,666,950,718
BGI LONG CORP BD INDEX FD	VARIOUS	NA	NR	675,359,259	671,015,776
BGI LONG GOVT BD INDEX FD	VARIOUS	NA	NR	848,182,019	869,896,555
BGI WGBI INDEX FUND	VARIOUS	NA	NR	229,652,925	221,956,573
BHP FIN USA LTD.....	8.500	12/1/12	A-	24,916,750	25,231,249

FIXED RETIREMENT TRUST FUND

BONDS

NAME	COUPON RATE	MATURITY DATE	RATING	COST	FAIR VALUE
BHP FIN USA LTD	6.750	11/1/13	A3	11,746,185	11,860,284
BHP FIN USA LTD	8.500	12/1/12	A3	4,983,350	5,046,250
BRAZIL FED REP \$ GLBL BD	12.250	3/6/30	B2	1,379,672	1,392,891
BRAZIL FED REP BDS	14.500	10/15/09	B2	5,416,997	5,354,438
BRAZIL FEDT REP NTS RG	7.438	4/15/12	B2	1,483,519	1,699,240
BRAZIL FEDT REP OF NTS	7.438	4/15/24	B2	2,646,375	2,838,375
BRAZIL(FED REP OF)	7.375	4/15/24	B2	3,267,351	3,719,110
BRAZIL(FED REP OF) NOTES	7.438	4/15/12	B2	8,971,148	10,823,420
BRAZIL(FED REPUBLIC OF) SER L	7.438	4/15/09	B2	3,104,400	3,150,000
BRAZIL(REPUBLIC OF) BDS	8.000	4/15/14	B2	3,118,855	3,192,798
BRINSON EMERGING MKTS DEBT FD	VARIOUS	NA	NR	21,757,612	28,651,005
BULGARIA (NATIONAL REP OF) BDS.....	2.750	7/28/12	B2	3,638,500	4,351,250
BULGARIA(NATIONAL REPUBLIC OF).....	7.063	7/28/24	B2	4,169,886	4,621,500
BURLINGTON NORTHN 92-A	7.250	6/28/12	A	18,169,700	17,958,386
BURLINGTON NORTHN 97-A	7.420	3/23/10	A+	17,193,038	16,727,278
BURLINGTON NORTHN 98-C.....	6.230	7/2/18	A+	19,562,363	17,171,706
BURLINGTON NORTHN 99-2	7.570	1/2/21	A+	15,000,000	14,550,481
BURLINGTON NORTHN SER 1995-A	7.970	1/1/15	AA3	7,814,128	7,657,415
BURLINGTON NORTHN SER 1996-C	6.880	11/25/09	AA3	6,580,417	6,215,072
BURLINGTON NORTHN SER 1997-A	7.420	3/23/10	AA3	8,669,589	8,434,730
CAISSE D'AMORT DETTE CADES BDS.....	5.250	10/25/12	AAA	5,421,442	4,635,557
CANADA GOVERNMENT BD	6.375	11/30/04	AA2	38,595,200	38,916,818
CANADA GOVT REAL RETURN BDS	4.250	12/1/21	AA1	8,588,696	9,584,832
CANADIAN PAC RY CO SER 1997-A1.....	7.480	1/13/14	NR	18,000,000	17,328,600
CAPITAL AUTO TR 99-2 CL A-4	6.300	5/15/04	AAA	20,465,605	20,222,689
CAPITAL ONE BK	8.250	6/15/05	BAA2	996,220	993,812
CARCO AUTO LN SER MASTER 99-4	6.430	11/15/04	AAA	23,477,969	23,081,230
CARGILL INC 144A	7.280	6/30/23	NR	18,000,000	16,196,400
CHUGACH ELEC ASSN INC 91 SER A.....	9.140	3/15/22	A	31,064,100	31,135,822
CIT GROUP INC BDS	7.375	3/15/03	A1	7,993,500	7,910,800
CIT GROUP INC NT	7.125	10/15/04	A1	24,796,833	24,562,872
CIT GROUP INC NT	7.250	8/15/05	A1	39,474,567	38,820,947
CIT GROUP INC NT	7.375	3/15/03	A1	9,989,400	9,886,541
CITIGROUP INC MTN #SR 00003	7.450	6/6/02	AA2	2,499,275	2,509,913
CITIGROUP INC NT	6.200	3/15/09	AA2	2,302,750	2,290,533
CLEVELAND ELEC ILLUM 144A NTS	7.430	11/1/09	BA1	21,089,423	20,837,206
CLEVELAND ELEC ILLUM CO SER D	7.880	11/1/17	BB+	20,001,090	17,408,685
CLEVELAND ELEC ILLUM SER B	7.670	7/1/04	BA1	10,037,943	10,025,936
CLEVELAND ELEC ILLUM SER D	7.880	11/1/17	BA1	18,500,000	17,408,685
COASTAL CORP	7.750	6/15/10	BAA2	14,772,900	14,899,797
COLOMBIA REP BDS	8.375	2/15/27	BA2	489,375	432,540
COLOMBIA REP BDS	9.750	4/23/09	BA2	1,608,464	1,407,060
COLOMBIA REP BDS	10.875	3/9/04	BA2	876,186	844,200
COLUMBIA REP BDS	7.625	2/15/07	BA2	212,906	163,688
COLUMBIA REP BDS	11.750	2/25/20	BA2	338,188	288,504
COLUMBIA REP EURO 144A MTN	7.270	6/15/03	BA2	90,125	87,500
COMMERCIAL CR GROUP INC.....	6.250	1/1/08	AA3	7,698,250	7,572,247
COMMERCIAL CR GROUP INC.....	6.625	11/15/06	AA3	9,649,900	9,492,625
COMMERCIAL CR GROUP INC	6.375	9/15/02	AA3	4,857,800	4,901,196
COMMERCIAL CR GROUP INC	6.450	7/1/02	AA3	6,860,980	6,892,624
COMMERCIAL CR GROUP INC	6.500	6/1/05	AA3	4,880,400	4,780,190

FIXED RETIREMENT TRUST FUND

BONDS

NAME	COUPON RATE	MATURITY DATE	RATING	COST	FAIR VALUE
COMMERCIAL CR GROUP INC	7.375	4/15/05	AA3	4,921,450	4,967,500
COMMERCIAL CR GROUP INC	7.875	7/15/04	AA3	10,120,850	10,133,281
COMMERCIAL CR GROUP INC.	5.875	1/15/03	AA3	14,936,100	14,475,801
COMMONWEALTH EDISON CO.....	7.625	4/15/13	BBB+	24,758,500	24,008,349
COMMONWEALTH EDISON CO.....	8.625	2/1/22	BBB+	29,715,000	29,506,030
COMMUNITY PROGRAM LN TR 87 A-4.....	4.500	10/1/18	AAA	11,381,547	18,489,727
COMPANIA SUD AMERICANA NT 144A.....	7.375	12/8/03	BBB	24,835,000	24,149,250
COMSAT CORP	8.125	4/1/04	A-	19,390,800	19,620,256
CONSOLIDATED RAIL 1993-A	5.710	6/30/02	A1	5,987,786	6,044,729
CONSOLIDATED RAIL 1993-A SER 93A2.....	6.860	12/31/07	AAA	1,850,000	1,903,500
COSTA-RICA REP BDS	9.335	5/15/09	BA1	600,000	609,780
CROATIA(REPUBLIC OF)	6.456	7/31/10	BAA3	1,065,273	1,045,228
CSR AMERICA INC NTS 144A	6.875	3/1/04	A2	33,866,513	34,479,645
CSX TRANSN INC 1991 EQUIP TR	8.410	3/1/06	A1	15,201,815	15,351,665
DAIMLER CHRYSER	7.750	5/27/03	A1	19,947,800	20,135,677
DAIMLER CHRYSLER	6.900	9/1/04	A1	19,970,200	19,577,945
DAIMLER CHRYSLER	7.750	6/15/05	A1	9,955,600	10,115,202
DAIMLER CHRYSLER NA HLDG CORP	7.400	1/20/05	A1	1,883,605	1,876,648
DELTA AIR LINES DEL EQ TR 144A.....	10.790	3/26/14	BBB	24,264,000	26,192,174
DENMARK (KINGDOM OF) BDS	7.000	11/15/07	AAA	1,313,858	1,175,762
DENMARK (KINGDOM OF) BDS	8.000	5/15/03	AAA	25,991,751	19,222,476
DENMARK KINGDOM BDS	6.000	11/15/09	AAA	7,832,984	6,690,867
DENMARK KINGDOM OF BDS	6.000	11/15/02	AAA	2,125,626	1,882,406
DENMARK KINGDOM OF BDS	7.000	12/15/04	AAA	17,643,555	15,091,746
DENMARK KINGDOM OF BDS	8.000	11/15/01	AAA	22,609,339	19,278,198
DENMARK(KINGDOM OF)	7.000	11/10/24	AAA	10,689,230	8,665,763
DEPFA DEUTSCHE PFANDBRIEF BDS	5.500	1/15/10	AAA	8,969,303	7,266,088
DEUTSCHE PFAND HYPO P MTG BD	5.000	6/26/06	AAA	8,785,391	8,378,511
DEUTSCHE TELEKOM INTL	7.750	6/15/05	AA2	19,965,200	20,184,319
DOLE FOOD INC	7.875	7/15/13	BAA3	3,699,753	3,922,949
DOLE FOOD INC	7.875	7/15/13	BBB-	32,002,868	33,933,508
DOW CHEMICAL CO	8.625	4/1/06	A1	6,434,326	6,408,577
DOW CHEMICAL CO	9.420	12/31/04	A1	4,652,174	4,872,547
DUTCH GOVT	3.750	7/15/09	AAA	1,016,638	1,022,008
DUTCH GOVT BDS	3.000	2/15/02	AAA	11,357,029	10,506,688
DUTCH GOVT BDS EUR1000	6.500	4/15/03	AAA	3,553,281	2,977,742
DUTCH GOVT OF BDS	5.500	7/15/10	AAA	6,218,537	6,199,147
ECUADOR (REPUBLIC OF) US D1000.....	4.000	2/28/25	CAA2	1,684,851	1,275,000
ENRON CORP	6.750	7/1/05	BAA2	21,952,590	21,938,286
ENRON CORP	6.875	10/15/07	BAA1	12,455,550	11,902,250
ENRON CORP	7.125	5/15/07	BAA1	19,771,800	19,364,526
ENRON CORP	7.625	9/10/04	BAA1	5,068,800	5,006,228
ENRON CORP	9.125	4/1/03	BAA1	7,305,410	7,252,947
ERAC USA FINANCE COMPANY	8.250	5/1/05	NR	15,167,624	15,007,614
EUROPEAN INVESTMENT BANK BDS	3.000	9/20/06	AAA	10,576,334	10,442,796
EUROPEAN INVESTMENT BANK MTN	6.000	7/15/05	AAA	9,718,471	8,803,350
EUROPEAN INVT BK BDS	6.250	12/7/08	AAA	1,502,765	1,429,091
FEDERAL HOME LOAN BANK	4.875	1/22/02	AGY	121,100,000	121,233,750
FEDERAL NATL MTG ASSN	5.250	1/15/09	AGY	9,636,400	8,803,300
FEDERAL NATL MTG ASSN	5.625	3/15/01	AGY	4,981,350	4,957,800
FEDERAL NATL MTG ASSN	6.375	6/15/09	AGY	9,807,800	9,498,700

FIXED RETIREMENT TRUST FUND

BONDS

NAME	COUPON RATE	MATURITY DATE	RATING	COST	FAIR VALUE
FEDERAL NATL MTG ASSN DEBS	5.250	1/15/09	AGY	10,664,688	10,379,090
FEDERAL NATL MTG ASSN DEBS	5.750	6/15/05	AGY	10,200,400	9,476,400
FEDERAL NATL MTG ASSN DEBS	6.375	6/15/09	AGY	6,955,603	6,649,090
FEDERAL NATL MTG ASSN DEBS	7.125	2/15/05	AGY	8,225,883	8,423,476
FEDERATED DEPT STORES INC DEL	8.500	6/15/03	BAA1	30,664,800	30,676,382
FIRST UN CORP NT	6.950	11/1/04	A1	11,698,062	11,314,284
FKI GTD BDS	6.625	2/22/10	A3	4,883,967	4,731,173
FLUOR CORP	6.950	3/1/07	A2	23,346,543	23,778,390
FORD MOTOR CO	7.500	8/1/26	A	24,854,500	23,519,636
FORD MOTOR CO	6.375	2/1/29	A	4,092,150	4,070,441
FORD MOTOR CR CO BDS	1.200	2/7/05	A2	9,441,972	9,367,705
FORD MOTOR CREDIT CO	6.125	4/28/03	A2	9,640,800	9,646,970
FORD MOTOR CREDIT CO	6.375	11/5/08	A2	4,537,000	4,546,266
FORD MOTOR CREDIT CO	6.750	5/15/05	A2	26,088,159	25,933,946
FORD MOTOR CREDIT MTN #TR 00567	6.110	12/28/01	A2	7,850,320	7,900,880
FORD MTR CR CO	7.750	3/15/05	A2	2,043,220	2,000,808
FORT JAMES CORP	6.625	9/15/04	BAA2	21,820,140	21,232,516
FORT JAMES CORP	6.700	11/15/03	BAA2	7,847,268	7,855,604
FORT JAMES CORP	6.875	9/15/07	BAA2	20,751,335	20,825,230
FRANCE GOVT BDS	3.000	7/12/01	AAA	27,357,461	28,213,061
FRANCE GOVT OAT	5.250	4/25/08	AAA	9,615,407	9,528,007
FRANCE GOVT OAT	5.500	4/25/07	AAA	8,784,344	8,705,473
FRANCE GOVT OF OAT	6.500	4/25/11	AAA	9,738,063	9,730,213
FRANCE REP OAT DEB	4.000	10/25/09	AAA	7,279,946	6,848,787
FRANCE REP OF OAT	5.500	4/25/10	AAA	9,683,807	9,690,961
FRANCE(GOVT OF)	6.750	10/25/04	AAA	13,913,059	11,126,242
FRANCE(GOVT OF) BDS	6.750	10/25/03	AAA	12,094,621	9,666,520
FRANCE(GOVT OF) BDS EUR2000	8.500	10/25/19	AAA	13,379,002	11,118,868
FRANCE(GOVT OF) BDS EUR2000	8.500	4/25/23	AAA	49,575,604	47,372,598
FRANCE(GOVTOF)BDS SER'3'	8.500	11/25/02	AAA	12,225,886	9,725,088
GENERAL AMERN MTN # TR 00134	8.235	2/24/05	BAA1	25,000,000	25,696,500
GENERAL AMERN TRANSN CORP 92-1.....	7.800	2/11/13	AAA	16,784,775	16,029,460
GENERAL ELEC CAP CORP NTS	7.375	1/19/10	AAA	5,954,100	6,062,700
GENERAL ELEC CAP MTN #TR 00362.....	5.350	11/18/02	AAA	14,480,850	14,392,894
GENERAL ELEC CAP MTN #TR 00433	6.650	9/3/02	AAA	25,394,655	25,214,658
GENERAL ELEC CAP MTN #TR 00443.....	7.375	1/19/10	AAA	17,369,625	17,627,309
GENERAL ELEC CAP MTN #TR 00445.....	7.000	2/3/03	AAA	24,844,500	24,824,404
GENERAL ELEC CAP MTN #TR 00446.....	7.000	3/1/02	AAA	14,996,250	14,955,092
GENERAL ELEC CAP MTN #TR 00446.....	7.000	3/1/02	AAA	9,997,500	9,970,062
GENERAL MTRS ACCEP CORPN BDS	5.500	2/2/05	A2	4,818,658	4,709,845
GENERAL MTRS UNSUB NTS	1.250	12/20/04	A2	2,750,504	2,726,776
GEORGIA PAC CORP	8.125	6/15/23	BBB-	24,716,214	22,567,228
GEORGIA PAC CORP	8.250	3/1/23	BBB-	20,517,754	18,617,080
GERMANY FED REP BDS	3.000	3/16/01	AAA	11,243,767	10,414,907
GERMANY FED REP BDS	3.750	1/4/09	AAA	16,861,469	16,740,037
GERMANY FED REP BDS	4.250	2/18/05	AAA	31,150,222	30,604,169
GERMANY FED REP BDS	4.500	7/4/09	AAA	41,810,485	37,280,580
GERMANY FED REP BDS	4.500	7/4/09	AAA	2,988,517	3,273,417
GERMANY FED REP BDS	4.750	7/4/08	AAA	10,341,133	9,282,618
GERMANY FED REP BDS	5.000	11/12/02	AAA	34,538,722	29,154,551
GERMANY FED REP BDS	5.250	1/4/08	AAA	20,256,036	21,126,103

FIXED RETIREMENT TRUST FUND

BONDS

NAME	Coupon	Maturity	Rating	Cost	Fair Value
	Rate	Date			
GERMANY FED REP BDS	6.000	7/4/07	AAA	3,573,738	3,557,009
GERMANY FED REP BDS	6.250	4/26/06	AAA	45,987,247	40,358,873
GERMANY FED REP BDS	6.250	4/26/06	AAA	11,443,758	9,988,821
GERMANY FED REP BDS	6.250	1/4/24	AAA	41,652,441	38,301,577
GERMANY FED REP BDS	6.250	1/4/24	AAA	3,188,067	2,816,567
GERMANY FED REP BDS	6.500	7/15/03	AAA	79,636,663	62,095,398
GERMANY FED REP BDS SER 99	5.375	1/4/10	AAA	0	0
GERMANY FED REP NTS	4.500	5/17/02	AAA	9,906,306	10,458,665
GERMANY FED REP NTS	4.750	11/20/01	AAA	5,990,674	4,780,779
GERMANY FEDERAL REP SCHATZANW	3.500	9/14/01	AAA	35,606,794	35,833,070
GERMANY FEDERAL REPUBLIC BDS	6.000	1/4/07	AAA	21,769,844	17,820,896
GERMANY FEDL REP BDS	5.625	1/4/28	AAA	19,473,909	18,434,680
GERMANY(FED REP) BDS EUR1000	6.500	10/14/05	AAA	70,682,266	63,091,126
GERMANY(FED REP) BDS EUR1000	6.750	4/22/03	AAA	11,297,391	8,831,608
GERMANY(FEDERAL REPUBLIC)	6.000	1/5/06	AAA	58,273,301	48,383,833
GERMANY(FEDERAL REPUBLIC) BDS	6.875	5/12/05	AAA	7,333,885	6,072,822
GMAC	0.211	7/26/02	A2	9,087,045	9,447,568
GMAC NOTES.....	6.625	10/1/02	A2	4,979,600	4,911,696
GMAC NOTES	5.480	12/16/02	A2	11,000,000	10,492,769
GMAC NOTES	5.850	1/14/09	A	14,900,400	13,143,850
GMAC NOTES	5.875	1/22/03	A2	6,729,310	6,736,109
GMAC NOTES	6.125	1/22/08	A	19,835,200	18,062,701
GMAC NOTES	6.375	12/1/01	A2	4,934,800	4,933,626
GMAC NOTES	6.625	10/15/05	A2	7,921,120	7,614,647
GMAC NOTES	6.750	5/1/28	A	46,668,000	43,083,802
GMAC NOTES	6.850	6/17/04	A2	24,326,000	24,429,981
GNMA POOL #0486873	6.500	1/15/29	AGY	1,362,770	1,398,668
GOVERNMENT OF CANADA	4.250	12/1/26	AA1	4,809,600	5,359,315
GOVERNMENT OF CANADA	5.500	9/1/02	AA1	2,946,506	2,906,165
GOVERNMENT OF CANADA	5.500	6/1/09	AA1	14,502,413	14,485,523
GOVERNMENT OF CANADA	5.500	6/1/10	AA1	17,386,394	18,097,624
GOVERNMENT OF CANADA	5.750	6/1/29	AA1	4,070,963	3,993,217
GOVERNMENT OF CANADA	6.500	6/1/04	AA1	2,877,225	2,607,707
GOVERNMENT OF CANADA	7.000	12/1/06	AA1	6,790,878	6,475,083
GOVERNMENT OF CANADA	7.500	12/1/03	AA1	11,674,013	10,789,613
GOVERNMENT OF CANADA	8.000	6/1/23	AA1	11,005,029	11,118,917
GOVT OF CANADA	5.750	6/1/02	AA1	17,580,128	17,488,102
GREECE REP BDS	6.300	1/29/09	A2	4,325,125	4,294,742
GREECE REP BDS	6.500	1/11/14	A2	15,797,492	13,035,272
GREECE REP BDS	6.600	1/15/04	A2	9,279,629	8,698,508
GREECE REP BDS	8.600	3/26/08	A2	4,245,778	4,217,925
GTE CALIF INC DEB SER C	8.070	4/15/24	A+	38,720,480	36,643,425
GTE CORP	6.360	4/15/06	A2	30,543,900	28,178,895
GTE CORP	7.510	4/1/09	A2	9,345,587	9,218,429
GTE CORP	9.100	6/1/03	A2	18,769,918	18,704,961
GTE CORP	7.830	5/1/23	A+	16,500,000	15,320,323
HALIFAX BUILDING SOCIETY	8.750	7/10/06	AA2	13,040,244	10,902,629
HANSON OVERSEAS BV SR NT.....	7.375	1/15/03	A3	40,685,030	40,614,058
HANSON OVERSEAS BV SR NT	6.750	9/15/05	A3	23,773,500	23,753,649
HEIDELBERGER ZEMENT EMTN	6.375	2/22/07	BAA1	2,459,224	2,395,012
HEWLETT PACKARD CO GLOBAL NT	7.150	6/15/05	AA2	29,945,400	30,114,853

FIXED RETIREMENT TRUST FUND

BONDS

NAME	COUPON RATE	MATURITY DATE	RATING	COST	FAIR VALUE
HILLENBRAD INDS INC	7.000	2/15/24	A+	9,142,875	9,388,890
HONDA AUTO LEASE 99-A CL A-4	6.450	9/16/02	AAA	9,966,797	9,931,800
HOUSEHOLD FINANCE CORP	6.500	11/15/08	A2	11,801,247	11,709,296
HOUSEHOLD FINANCE CORP	7.875	3/1/07	A2	49,859,500	49,708,275
IBM CORP MTN	0.900	4/14/03	A1	4,767,286	4,725,675
IKON OFFICE SOLUTIONS INC	6.750	12/1/25	BBB+	24,620,000	15,979,960
ILLINOIS TOOL WORKS INC	5.750	3/1/09	AA-	23,125,000	22,426,064
IMPERIAL OIL LTD	8.300	8/20/01	AA1	30,534,900	30,353,062
INTER-AMERICAN DEV BK BD	7.375	1/15/10	AAA	6,475,300	6,648,850
INTERNATIONAL BANK FOR REC&DEV.....	6.750	3/6/02	AAA	24,644,170	24,614,471
INTERNATIONAL BK REC & DEV	6.500	1/7/03	AAA	10,463,290	9,698,775
ITALY (REPUBLIC OF)	8.750	7/1/06	AA3	3,914,389	3,334,669
ITALY (REPUBLIC OF) BDS	11.000	6/1/03	AA3	6,020,670	4,589,307
ITALY REP BDS	3.500	11/1/01	AA3	28,856,234	26,234,175
ITALY REP BDS	4.000	9/1/01	AA3	44,226,812	40,784,950
ITALY REP BDS	5.250	11/1/29	AA3	40,298,998	42,341,997
ITALY REP OF BDS	5.750	9/15/02	AA3	24,956,753	22,300,233
ITALY REP OF BDS	6.750	2/1/07	AA3	12,158,585	12,100,415
ITALY REP OF BDS	6.750	7/1/07	AA3	18,950,450	18,254,640
ITALY REP OF BDS	7.750	11/1/06	AA3	12,853,736	11,698,100
ITALY REP TREAS BDS	4.000	10/1/03	AA3	13,914,020	13,859,224
ITALY REP TREAS BDS	4.500	4/15/01	AA3	5,093,870	4,018,020
ITALY REP TREAS BDS	5.000	5/1/08	AA3	12,303,674	12,284,687
ITALY REP TREAS BDS	6.000	11/1/07	AA3	3,878,366	3,503,471
ITALY REP TREAS BDS	6.500	11/1/27	AA3	4,883,585	4,171,743
ITALY REPUBLIC OF	0.375	5/12/02	AA3	2,524,322	2,605,964
IVORY COAST INC PDI BDS 20 YR	2.000	3/29/18	NR	379,688	332,812
JAPAN	4.600	9/20/04	AA1	22,671,282	23,268,890
JAPAN #177 JPY50000	4.600	3/21/05	AA1	50,016,440	50,027,753
JAPAN (GOVT OF) BDS	1.500	3/20/19	AA1	11,620,045	12,575,279
JAPAN BANK INTL COOP GTD GLBL	7.125	6/20/05	AA1	2,984,760	2,990,400
JAPAN BDS	0.800	5/20/05	AA1	0	0
JAPAN BDS #145	5.500	3/20/02	AA1	15,295,779	15,399,792
JAPAN BDS #186	3.200	3/20/06	AA1	28,151,199	28,986,304
JAPAN BDS (NO 182) JULY	3.000	9/20/05	AA1	37,448,863	37,526,298
JAPAN BDS '207'	0.900	12/22/08	AA1	63,911,783	66,426,444
JAPAN BDS NO 185 JPY	3.100	3/20/06	AA1	32,086,406	32,370,833
JAPAN GOVT BDS	1.500	9/22/08	AA1	14,653,575	15,155,711
JAPAN GOVT BDS 215	1.900	9/21/09	AA1	81,394,877	81,988,184
JAPAN GOVT OF BDS	1.300	11/21/05	AA1	55,118,564	55,062,584
JAPAN GOVT OF BDS	2.600	3/20/07	AA1	34,422,986	34,607,022
JOHNSON CTLS INC SHELF 1	8.200	6/15/24	A-	19,869,000	20,206,200
K MART CORP	8.375	12/1/04	BAA3	31,278,900	30,080,000
K N ENERGY INC	6.450	3/1/03	BAA2	5,883,323	5,871,173
K N ENERGY INC	8.350	9/15/22	BBB-	25,000,000	25,334,000
KFW INTERNATIONAL FINANCE INC	1.750	3/23/10	AAA	13,644,953	13,870,880
KFW INTERNATIONAL FINANCE INC	6.250	10/15/03	AAA	4,229,464	3,173,302
KFW INTL FIN BDS	1.000	12/20/04	AAA	12,258,809	12,132,205
KFW INTL FIN EMTN	5.750	10/13/08	AAA	9,857,598	9,155,729
KFW INTL FIN INC GTD GLOBAL NT.....	7.125	2/15/05	AAA	49,856,500	49,950,478
KIMBERLY CLARK CORP	7.875	2/1/23	AA	21,007,800	19,544,347

FIXED RETIREMENT TRUST FUND

BONDS

NAME	COUPON RATE	MATURITY DATE	RATING	COST	FAIR VALUE
KIMBERLY CLARK TISSUE SER PROJ.....	9.500	7/15/08	AA	2,404,000	2,576,078
KOHL'S CORP	7.250	6/1/29	BBB+	24,657,250	23,440,544
LILLY DEL MAR INC 144A	7.717	8/1/29	A1	2,631,382	2,584,556
LILLY ELI & CO	7.125	6/1/25	AA	7,558,160	7,754,815
LILLY ELI & CO	6.770	1/1/36	AA	11,485,500	11,908,977
LLOYD'S TSB BK NTS CALL 09	5.625	7/15/49	AA1	10,804,250	10,457,726
LUCENT TECHNOLOGIES INC	5.500	11/15/08	A2	19,571,900	17,856,367
LUCENT TECHNOLOGIES INC	6.450	3/15/29	A	47,274,000	44,396,828
LUCENT TECHNOLOGIES INC	6.500	1/15/28	A	863,060	887,838
LUCENT TECHNOLOGIES INC	6.900	7/15/01	A2	7,900,674	7,897,958
MALLINCKRODT GROUP INC	6.500	11/15/07	BBB	9,911,700	9,217,900
MEAD CORP	7.350	3/1/17	A-	44,746,212	41,515,434
MEXICO UNITED MEXICAN STS BDS	9.875	2/1/10	BAA3	1,501,860	1,567,275
MEXICO UTD MEXICAN STS BDS	9.875	1/15/07	BAA3	5,018,000	5,182,000
MEXICO UTD MEXICAN STS VAL RTS.....	0.010	6/30/03	BAA3	0	2,865
MEXICO(UNITED MEXICAN STATES)	11.375	9/15/16	BAA3	7,382,627	7,519,603
MEXICO(UNITED MEXICAN STATES)	11.500	5/15/26	BAA3	3,377,500	3,678,148
MINISTRY OF FIN RUSSIA BDS	10.000	6/26/07	B3	4,161,859	4,758,563
MOBIL CORP P/T CTF 97-C.....	6.690	1/2/18	NR	25,000,000	23,240,250
MOBIL CORP 1996-A	6.970	7/2/17	AA2	37,620,252	36,089,108
MOBIL CORP P/T CTF 95-B6	6.150	7/2/08	NR	20,000,000	19,002,000
MOBIL CORP P/T CTF 97-C.....	6.690	1/2/18	NR	15,000,000	13,944,150
MORGAN GRENFELL INVT TR	VARIOUS	NA	NR	32,586,844	37,254,374
MORGAN STANLEY DEAN WITTER CO	7.750	6/15/05	AA3	6,275,000	6,314,533
MOROCCO LOAN	7.750	1/1/09	NR	2,916,480	2,843,031
NEW ZEALAND BDS	7.000	7/15/09	AAA	19,160,775	19,084,205
NEW COURT CR GROUP INC US\$ GTD	6.875	2/16/05	A1	1,840,782	1,817,260
NOBLE AFFILIATES INC	7.250	10/15/23	BBB	24,698,250	22,425,000
NORFOLK SOUTHERN CORP	7.350	5/15/07	BAA1	10,992,410	10,667,027
NORWAY(KINGDOM) BDS NOK10000	5.750	11/30/04	AAA	15,932,978	13,370,029
NORWEST FINANCIAL INC.....	6.375	9/15/02	AA2	4,897,000	4,898,707
NORWEST FINANCIAL INC	6.375	11/15/01	AA2	24,979,250	24,673,260
NORWEST FINANCIAL INC	7.200	4/1/04	AA2	9,946,200	10,020,200
NORWEST FINANCIAL INC.....	6.375	7/16/02	AA2	1,960,160	1,964,721
NORWEST FINL INC NT	7.600	5/3/05	AA2	2,990,430	3,013,335
NSM STL INC DEL IMSM 144A DEBS.....	12.75	2/1/09	NR	7,866,083	786,608
NSTAR	8.000	2/15/10	A2	36,836,810	37,050,665
PACIFIC BELL	6.625	10/15/34	AA-	24,130,750	20,272,289
PACIFIC GAS & ELEC CO	7.250	3/1/26	AA-	61,488,100	57,994,411
PANAMA REP BDS	9.375	4/1/29	BA1	833,000	812,266
PANAMA REP OF BDS	4.250	7/17/14	BA1	2,246,359	2,544,000
PANAMA REP OF BDS	8.875	9/30/27	BA1	696,000	674,960
PANAMA REP OF NTS	7.063	7/17/16	BA1	2,237,713	2,342,606
PARKER HANNIFIN CORP	7.300	5/15/11	A2	19,447,350	18,968,235
PARKER HANNIFIN CORP	9.750	2/15/21	A2	20,800,000	21,056,800
PARKER-HANNIFIN MTN # 00005	6.550	7/15/18	A	29,897,775	27,459,810
PERU REP NTS REGS	3.750	3/7/17	BA3	725,391	760,500
PERU REP VAR RT NTS	4.500	3/7/17	BA3	2,032,500	1,987,500
PETRO CANADA	7.875	6/15/26	BBB+	49,935,080	48,809,960
PHILIPPINES REP BD	9.875	1/15/19	BA1	1,321,249	1,160,320
PHILIPPINES REP BDS	9.500	10/21/24	BA1	695,000	804,454

FIXED RETIREMENT TRUST FUND

BONDS

NAME	COUPON RATE	MATURITY DATE	RATING	COST	FAIR VALUE
POLAND (GOVT OF) STEP UP BDS	3.500	10/27/24	BAA1	322,500	301,575
POLAND(GOVT OF)STEP UP(RSTA-RG.....	4.000	10/27/24	BAA1	1,059,374	968,475
PORTUGAL TELECOM INTL FIN MTN	4.625	4/7/09	A2	4,551,244	4,190,550
PPG INDUSTRIES INC	6.875	2/15/12	A1	10,992,630	10,372,560
PPG INDUSTRIES INC	7.050	8/15/09	A1	23,277,488	23,425,082
PROCTER & GAMBLE CO	7.375	3/1/23	AA	34,263,100	32,738,463
PROCTER & GAMBLE CO BDS	1.500	12/7/05	AA2	4,872,437	4,732,290
PROCTER & GAMBLE ESOP DEB SR-A.....	9.360	1/1/21	AA	40,307,600	43,925,191
PROVIDIAN MSTR TR 97-4 CL A	6.250	6/15/07	AAA	7,449,946	7,413,741
QUESTAR PIPELINE MTN TR 00004	6.450	10/15/15	A+	25,000,000	21,218,000
RAYTHEON CO	5.700	11/1/03	BAA2	13,532,400	13,551,696
RAYTHEON CO	6.550	3/15/10	BAA2	6,995,800	6,323,972
RESOLUTION FDG CORP FED STRIPS.....	0.000	4/15/10	AAA	6,290,350	6,338,218
RESOLUTION FDG CORP FED STRIPS.....	0.000	10/15/19	AAA	202,877,260	214,848,040
RESOLUTION FDG CORP FED STRIPS.....	0.000	1/15/30	AAA	69,028,488	73,805,110
ROHM & HAAS CO	6.950	7/15/04	A3	27,243,704	27,215,870
ROHM & HAAS CO	7.400	7/15/09	A3	24,814,900	24,857,500
RUSSIA FEDN BDS	12.750	6/24/28	B3	3,240,820	5,434,488
RUSSIA PRINCIPAL LOANS	6.063	12/15/20	NR	3,585,964	5,146,063
RUSSIAN FED MINISTRY FIN BDS	8.750	7/24/05	B3	2,239,176	2,799,000
RUSSIAN FEDERATION FRN	6.906	12/15/20	NR	2,877,981	4,357,440
SCOTT PAPER CO SERIAL PROJ BD	9.500	7/15/08	AA	5,437,080	5,843,543
SEARS CR ACCOUNT 99-2 CL A	6.350	2/15/07	AAA	12,699,500	12,580,066
SEARS CR ACCT MSTR TR 99-3 A	6.450	11/15/09	AAA	2,970,663	2,904,543
SERVICE CORP INTERNATIONAL	6.000	12/15/05	BA3	9,965,700	5,400,000
SERVICE CORP INTERNATIONAL	6.750	6/1/01	BA3	5,931,870	5,220,000
SERVICE CORP INTERNATIONAL	6.875	10/1/07	BA3	8,189,200	4,160,000
SERVICE CORP INTERNATIONAL	7.200	6/1/06	BA3	9,014,360	4,770,000
SOUTH AFRICA(REPUBLIC OF)	13.000	8/31/10	BAA1	19,543,253	16,584,974
SOUTHWEST AIRLS CO 95-A CL A-3.....	7.220	7/1/13	A1	13,877,495	13,390,626
SOUTHWEST AIRLS CO 96-A CL A-1	7.670	1/2/14	A1	6,110,101	5,842,295
SOUTHWEST AIRLS CO P/T CTF	6.260	9/24/12	A1	6,800,185	6,285,589
SOUTHWEST AIRLS CO P/T CTF	6.260	9/24/12	A	20,593,081	18,487,027
SPAIN (KINGDOM OF) BDS	8.000	5/30/04	AA2	65,662,234	51,120,642
SPAIN GOVT BDS	6.000	1/31/08	AA2	9,955,474	9,984,886
SPAIN GOVT OF BDS	8.400	4/30/01	AA2	4,444,613	3,374,322
SPAIN KINGDOM BDS	3.250	1/31/05	AA2	6,345,288	6,080,258
SPAIN KINGDOM BDS	4.500	7/30/04	AA2	51,802,682	45,724,368
SPAIN KINGDOM BDS	6.150	1/31/13	AA2	13,046,999	10,307,501
SPAIN KINGDOM OF BDS	4.000	1/31/10	AA2	14,284,753	13,649,397
SPAIN KINGDOM OF BDS EUR10000	7.900	2/28/02	AA2	9,265,292	7,426,126
SPRINT CAP CORP	5.700	11/15/03	BAA1	47,950,708	47,826,549
SPRINT CAP CORP	6.375	5/1/09	BAA1	17,989,400	18,051,866
STATE OF ISRAEL DLR BOND	8.000	1/31/08	NR	10,000,000	10,000,000
SUDWESTDEUTSCHE LANDESBK NTS	6.000	3/23/05	AAA	6,643,350	6,629,350
SWEDEN KINGDOM BDS SER 1041	6.750	5/5/14	AAA	7,901,060	7,295,770
SWEDEN KINGDOM OF BDS	5.500	4/12/02	AAA	8,681,315	8,612,473
SWEDEN KINGDOM OF BDS	6.000	2/9/05	AAA	5,821,099	5,155,490
TANGARA PASS THRU CTF 91 144A	8.900	1/3/08	NR	25,000,000	26,710,000
TCI COMMUNICATIONS INC NTS	6.875	2/15/06	A2	2,469,800	2,399,384
TEXACO CAP INC	7.750	2/15/33	A+	10,000,000	9,772,213

FIXED RETIREMENT TRUST FUND

BONDS

NAME	COUPON RATE	MATURITY DATE	RATING	COST	FAIR VALUE
TEXACO CAP INC	8.375	7/15/22	A+	25,731,680	26,338,630
TEXAS INSTRUMENTS INC	7.000	8/15/04	A3	24,619,750	24,584,393
TEXTRON INC	5.625	3/14/05	A2	2,412,133	2,372,416
TIME WARNER ENTMT CO LP	9.625	5/1/02	BAA2	31,096,342	30,863,687
TIME WARNER INC.....	6.625	5/15/29	BBB	47,266,250	41,592,526
TIME WARNER INC	8.110	8/15/06	BAA3	15,130,632	15,034,255
TREUHANDANSTALT BDS	7.750	10/1/02	AAA	1	1
TURKEY (REPUBLIC OF) BDS	11.875	1/15/30	B1	1,365,000	1,383,675
TURKEY REP OF BDS	11.750	6/15/10	B1	1,603,200	1,640,000
U S TREASURY BILL	0.000	12/7/00	UST	2,900,836	2,900,836
U S TREASURY BOND.....	6.000	2/15/26	AAA	229,491,978	229,914,598
U S TREASURY BOND.....	6.250	8/15/23	AAA	15,235,513	16,097,120
U S TREASURY BOND STRIP PRIN PMT	0.000	8/15/27	AAA	44,142,750	44,867,250
U S TREASURY BONDS	5.250	2/15/29	UST	8,809,219	8,876,600
U S TREASURY BONDS	6.500	11/15/26	UST	29,848,375	29,641,932
U S TREASURY BONDS	6.625	2/15/27	UST	32,188,282	32,193,441
U S TREASURY BONDS	7.125	2/15/23	UST	4,303,750	4,439,440
U S TREASURY BONDS	7.500	11/15/16	UST	61,696,817	63,143,362
U S TREASURY BONDS	8.000	11/15/21	UST	48,060,982	49,195,203
U S TREASURY BONDS	8.125	8/15/19	UST	42,173,380	42,819,742
U S TREASURY BONDS	8.750	5/15/17	UST	49,526,801	50,344,360
U S TREASURY INFLATION INDEX NOTE.....	3.375	1/15/07	AAA	9,972,360	10,363,123
U S TREASURY INFLATION INDEX NOTE.....	3.875	1/15/09	UST	25,054,688	25,697,455
U S TREASURY NOTES	5.000	2/28/01	UST	13,511,602	13,376,745
U S TREASURY NOTES	5.000	4/30/01	UST	74,841,407	74,614,388
U S TREASURY NOTES	5.500	2/28/03	UST	10,954,219	10,762,070
U S TREASURY NOTES	5.500	3/31/03	UST	110,575,761	109,036,965
U S TREASURY NOTES	5.500	5/15/09	UST	68,504,009	70,810,601
U S TREASURY NOTES	5.625	5/15/08	UST	67,138,869	68,717,557
U S TREASURY NOTES	5.750	10/31/02	UST	7,672,641	7,690,020
U S TREASURY NOTES	5.750	8/15/03	UST	122,685,557	122,920,648
U S TREASURY NOTES	5.875	11/30/01	UST	98,816,406	99,196,999
U S TREASURY NOTES	5.875	9/30/02	UST	123,283,109	123,627,500
U S TREASURY NOTES	6.000	8/15/09	UST	22,794,205	22,818,070
U S TREASURY NOTES	6.250	10/31/01	UST	134,095,640	133,555,117
U S TREASURY NOTES	6.375	1/31/02	UST	3,232,736	3,245,743
U S TREASURY NOTES	6.500	5/31/02	UST	18,337,500	18,025,020
U S TREASURY NOTES	6.500	8/15/05	UST	48,213,286	49,167,591
U S TREASURY NOTES	6.500	2/15/10	UST	25,123,438	25,851,500
U S TREASURY NOTES	6.625	4/30/02	UST	107,832,938	108,334,789
U S TREASURY NOTES	6.625	5/15/07	UST	112,726,284	114,871,135
U S TREASURY NOTES	6.875	5/15/06	UST	158,074,776	160,520,884
U S TREASURY NOTES	7.000	7/15/06	UST	12,841,101	13,123,346
U S TREASURY NOTES	7.500	11/15/01	UST	85,308,414	85,264,288
U S TREASURY NOTES	7.500	2/15/05	UST	93,846,556	95,503,774
U S TREASURY NOTES	7.875	11/15/04	UST	148,090,211	150,424,221
U S TREASURY SEC TINT	0.000	8/15/18	AAA	100,865,307	157,147,280
U S TREASURY STRIP GENERIC TINT	0.000	5/15/15	AAA	5,209,650	5,999,400
U S TREASURY STRIP GENERIC TINT	0.000	5/15/18	AAA	109,692,360	163,459,100
U S WEST COMMUNICATIONS	6.875	9/15/33	BBB+	54,461,000	46,132,846
UK TREASURY	5.000	6/7/04	AAA	8,733,080	7,494,826

FIXED RETIREMENT TRUST FUND

BONDS

NAME	COUPON RATE	MATURITY DATE	RATING	COST	FAIR VALUE
UK TREASURY	6.750	11/26/04	UST	29,558,333	28,420,907
UK TREASURY	7.250	12/7/07	UST	13,640,739	12,730,521
UK TREASURY	7.500	12/7/06	AAA	5,133,426	4,375,198
UK TREASURY	8.500	12/7/05	AAA	12,358,003	12,088,813
UK TREASURY STK	6.000	12/7/28	AAA	7,933,438	7,813,471
UNION OIL CO CALIF	6.375	2/1/04	BAA1	5,230,610	5,276,706
UNION OIL CO CALIF	7.200	5/15/05	BAA1	19,885,275	19,511,277
UNION PACIFIC RAILROAD	6.910	8/27/17	A-	34,906,094	33,339,202
UNITED MEXICAN STATES BDS A	6.250	12/31/19	BAA3	2,120,177	2,170,165
US AIR 1989-A PASS THRU 89-A2	9.820	1/1/13	BB	20,120,500	21,500,000
US AIR INC EQUIP TR CTF 1987 A.....	10.750	1/15/10	BB	1,978,135	2,281,399
US AIR INC EQUIP TR CTF 1987 B.....	10.750	1/15/10	BB	1,978,135	2,281,399
US AIR INC EQUIP TR CTF 1987 C.....	10.750	1/15/10	BB	1,245,935	1,436,947
US AIR INC EQUIP TR CTF 1987 D.....	10.750	1/15/10	BB	1,245,935	1,436,947
US AIR INC EQUIP TR CTF 1987 E.....	10.750	1/15/10	BB	1,865,489	2,151,483
US AIR INC EQUIP TR CTF 1987 F.....	10.750	1/15/10	BB	1,967,041	2,268,604
US AIR INC EQUIP TR CTF 1988	10.900	1/1/09	BB	2,006,207	2,269,965
US AIR INC EQUIP TR CTF 1988 E.....	10.900	1/1/09	BB	2,006,207	2,269,965
US AIR INC EQUIP TR CTF 1988 G.....	10.900	1/1/08	BB	1,799,002	2,036,542
US AIR INC EQUIP TR CTF 1988 H.....	10.900	1/1/08	BB	1,799,002	2,036,542
US AIR INC EQUIP TR CTF 1988 I.....	10.900	1/1/08	BB	1,799,002	2,036,542
US AIR INC EQUIP TR CTF 1988 J.....	10.900	1/1/08	BB	1,799,002	2,036,542
US AIR INC EQUIP TR CTF 1988 K.....	10.900	1/1/08	BB	1,799,002	2,036,542
US AIR INC EQUIP TR CTF 1988 L.....	10.900	1/1/08	BB	1,799,002	2,036,542
US TREAS CPI	3.625	4/15/28	UST	5,843,919	6,053,094
US TREASURY BDS	6.125	8/15/29	UST	23,411,344	23,955,485
US TREASURY INFLATION INDEX BD.....	3.875	4/15/29	UST	16,219,093	17,621,212
VENEZUELA (REP OF) CNV BDS	7.875	12/18/07	B2	2,617,171	2,769,426
VENEZUELA (REPUBLIC OF)US\$1000.....	6.750	3/31/20	B2	719,591	735,000
VENEZUELA REP BDS	13.625	8/15/18	B2	2,979,992	4,236,450
VENEZUELA REP CNV BDS	9.250	9/15/27	B2	4,800,256	4,819,688
VENEZUELA(REP OF) SER'A'	7.438	3/31/07	B2	1,231,863	1,229,987
VENEZUELA(REPUBLIC OF) NTS 'A'.....	7.375	3/31/20	B2	969,375	996,938
VNESHECONOMBANK NTS SER 19YR	7.938	12/15/15	NR	3,713,000	5,700,440
VNESHECONOMBANK USSR 144A	5.969	12/15/15	NR	1,158	496
WAL MART STORES INC	6.550	8/10/04	AA2	17,522,400	17,666,035
WAL MART STORES INC	6.875	8/10/09	AA2	67,928,492	68,173,083
WAL MART STORES INC	6.875	8/10/09	AA	49,786,100	48,834,587
WAL MART STORES INC NT	6.875	8/10/09	AA2	1,992,160	1,953,383
WELLS FARGO & CO NEW NT	6.625	7/15/04	AA2	1,998,900	1,944,913
WESTPAC BANKING CORP	0.875	9/22/03	AA3	4,712,078	4,712,915
WORLDCOM INC GA	6.400	8/15/05	A3	23,188,384	23,197,416
WORLDCOM INC GA	6.950	8/15/28	A-	7,595,685	7,484,659
WORLDCOM INC GA	7.550	4/1/04	A3	21,121,000	19,967,583
ZENECA WILMINGTON INC	6.300	6/15/03	AA2	36,684,275	36,496,874
ZENECA WILMINGTON INC	7.000	11/15/23	AA+	39,443,387	38,960,280
TOTAL BONDS.....				15,298,095,122	15,242,944,452

FIXED RETIREMENT TRUST FUND

PRIVATE PLACEMENTS

NAME	COUPON RATE	MATURITY DATE	REMAINING PRINCIPAL BALANCE	FAIR VALUE
AARROWCAST INC SECD NTS	10.260	1/1/12	1,152,056	1,199,198
AARROWCAST INC SECD NTS	10.260	1/1/12	10,227,652	10,631,645
AARROWCAST INC SR SUB NTS	12.000	9/1/07	4,954,937	5,386,066
AETNA SERVICES	7.125	8/15/06	15,000,000	14,501,400
AIRPORT CORP NT	7.520	11/18/13	8,954,016	8,898,143
AK IV PROPERTIES SR SECD NT	7.750	12/1/06	2,228,986	2,208,168
ALBANY NY INDL DEV AGY REV	6.813	10/1/15	26,272,860	24,729,593
ALCOA ALUMINIO SED EXP NT 96-1.....	7.500	12/16/08	31,057,581	30,754,459
ALLIANT ENERGY RES INC GTD NT	7.375	11/9/09	10,000,000	9,795,900
AMERICAN STORES PPTYS INC NT	12.950	12/1/04	4,365,110	4,912,451
AMERICAN TV & APPLIANCE OF MAD.....	8.650	5/10/09	4,828,649	4,907,308
AMERICAN TV & APPLIANCE SECD	9.875	5/30/05	2,812,650	2,880,294
APC OPERATING PARTNERSHIP LP	8.000	12/31/31	1	1
APPLETON PAPERS INC SR NT	9.850	7/31/05	8,583,000	9,118,923
AQUA FINL FDG LP SER 97-1 CL A.....	8.150	12/15/04	1,143,176	1,150,538
AQUA FINL FDG LP SER 97-1 CL B.....	8.650	12/15/04	1,206,921	1,228,224
AQUA FINL FDG LP SER 98-1 CL A.....	7.140	4/15/05	1,477,479	1,480,611
AQUA FINL FDG LP SER 98-1 CL B.....	7.640	4/15/05	2,037,176	2,040,395
ARIZONA FUELING FACILS SER A	9.230	3/13/17	26,199,496	29,129,123
ARIZONA FUELING FACS CORP C	8.460	3/13/17	3,746,813	3,966,639
ARIZONA FUELING FACS SER B	7.750	3/13/17	3,872,777	3,911,079
BANDO MCGLOCKLIN CAP CORP PROM.....	9.050	11/7/06	4,333,334	4,465,284
BANDO MCGLOCKLIN PART #5	8.260	12/31/09	3,060,435	3,071,147
BANDO MCGLOCKLIN SBIC	7.190	12/31/09	7,844,996	7,596,388
BANDO MCGLOCKLIN SBIC	8.080	12/31/09	1,144,058	1,152,696
BANDO MCGLOCKLIN SBIC	8.950	12/31/09	2,047,662	2,108,006
BANDO MCGLOCKLIN SBIC LP #3	7.820	12/31/09	2,008,473	2,011,023
BANDO MCGLOCKLIN SBLC	6.980	6/1/13	8,666,667	8,121,100
BANDO MCGLOCKLIN SBLC LN PT #6.....	6.400	12/31/09	5,000,120	4,681,212
BANK AMERN MTG 99-1 CL A-24	6.500	3/25/29	15,000,000	15,831,150
BANK OF AMER MTG SEC 99-2 A3	6.500	4/25/29	16,800,000	17,562,216
BANKERS TR CO	9.606	1/25/13	39,477	40,328
BAYCARE AURORA LLC SR NT	9.870	5/19/10	20,000,000	22,021,400
BEAR STEARNS COML 99-CLF1 A-3	7.000	5/20/30	24,998,654	24,293,692
BELL ATLANTIC CORP SECD NT 92	8.530	1/5/06	11,960,607	14,013,047
BLISS COMMUNICATIONS	9.600	8/20/09	9,041,221	9,303,688
BRANDON DEVEL ASSOC SECD NT	7.870	1/1/16	4,274,753	4,148,092
BRENTWOOD INVESTORS THOMASVILL.....	9.350	10/5/06	469,117	485,456
BRENTWOOD INVTS NT GRAND PRAIR.....	9.350	11/5/06	685,914	709,804
BRENTWOOD INVTS SECD NT WACO	9.350	11/5/06	818,945	847,468
BROOKLYN NAVY YD COGENERATION	7.420	10/1/20	11,702,000	11,326,366
BS MT VERNON LP SR NT KMART	7.650	12/1/06	1,259,378	1,248,422
BUTLER-BATES ASSOCIATES LP	11.125	10/10/06	640,610	719,469
CASSVILLE ASSOCIATES LP	11.125	10/10/06	641,514	720,484
CATALYST OLD RIVER LEASE SER B.....	12.010	11/1/10	20,000,000	25,703,000
CE GENERATION LLC SR SECD BDS	7.416	12/15/18	24,675,000	23,972,256
CERRO NEGRO FINL LTD BD 144A	7.330	12/1/09	26,370,000	25,706,267
CHAPEL VALLEY HOUSING II LLC	8.291	9/15/17	3,150,000	3,125,430
CHASE MTG FIN CORP 1993H IA-6	6.500	7/25/09	8,225,000	8,020,198
CHICAGO SKIL ASSOCIATES NT	9.250	2/10/10	1,583,936	1,730,577

FIXED RETIREMENT TRUST FUND

PRIVATE PLACEMENTS

NAME	COUPON RATE	MATURITY DATE	REMAINING PRINCIPAL BALANCE	FAIR VALUE
CHICAGO SKIL ASSOCIATES NT	9.250	2/10/10	1,137,660	1,242,985
CHICAGO SKIL ASSOCIATES NT	9.250	2/10/10	1,286,648	1,405,766
CHICAGO SKIL ASSOCIATES NT	9.250	2/10/10	1,827,672	1,996,878
CIRCUIT DIST ILL LP 1ST MTG	9.000	11/30/15	8,962,906	9,816,803
CIRCUIT DISTR KY LP 1ST MTG	9.000	6/1/15	14,816,023	16,156,725
CIRCUIT DISTR MASS LP 1ST MTG	9.000	11/30/15	8,209,799	8,995,230
CITIBANK NA SER 1988 WI-A	9.448	12/25/03	177,696	183,447
CITICORP MTG SECS 94-12 CL A-3.....	6.000	10/25/09	9,239,000	8,601,047
CLARKSON (CHARLES A) SECD NT	8.750	11/30/01	476,203	482,479
COLONIAL BANK & PAUL A ALLEN	12.000	8/8/00	601,349	603,520
COLUMBIA UNIV MTN #TR 00015	7.190	10/17/16	13,500,000	13,663,215
COLUMBIA UNIV TR NY MTN #00013.....	6.830	12/15/20	15,000,000	14,722,200
COMMIT TO PUR OF JOHNSON BANK	9.375	6/30/10	10,000,000	10,695,900
CONNECTICUT BANK & TR TERM NT	14.750	9/19/05	10,471,765	12,272,908
CONNECTICUT BK&TR CONRAIL 84-1.....	14.000	1/2/01	1,988,144	2,025,640
CONNECTICUT NATL BANK CSX TR#8.....	9.570	6/15/03	806,232	836,998
CONNECTICUT NATL BANK CXS TR#7.....	9.570	6/15/03	1,296,482	1,345,955
CONNECTICUT NATL BD SER B NTS	9.570	1/1/04	219,051	230,067
CONNECTICUT NATL BK COND SALE	9.070	3/27/09	7,070,489	7,675,935
CONNECTICUT NATL BK COND SALE	9.370	1/2/10	6,914,524	7,652,372
CONNECTICUT NATL BK CSX #11	9.570	6/15/07	1,169,163	1,267,676
CONNECTICUT NATL BK CSX TR #1	9.570	6/15/03	1,195,985	1,255,736
CONNECTICUT NATL BK CSX TR #1	9.570	6/15/03	641,650	673,893
CONNECTICUT NATL BK CSX TR #10.....	9.570	6/15/07	1,118,330	1,211,710
CONNECTICUT NATL BK CSX TR #2	9.570	1/1/04	779,238	818,426
CONNECTICUT NATL BK CSX TR #3	9.570	6/15/03	335,835	352,879
CONNECTICUT NATL BK CSX TR #3	9.570	6/15/03	594,591	624,505
CONNECTICUT NATL BK CSX TR #4	9.570	1/1/04	356,760	371,023
CONNECTICUT NATL BK CSX TR #5	9.570	1/1/04	559,382	587,513
CONNECTICUT NATL BK CSX TR #7	9.570	6/15/03	624,272	647,464
CONNECTICUT NATL BK CSX TR #9	9.570	6/15/03	700,901	730,682
CONNECTICUT NATL BK DEFENDER	10.000	6/15/06	1,287,402	1,359,072
CONNECTICUT NATL BK DEVELOPER	10.000	6/15/08	1,517,470	1,616,758
CONNECTICUT NATL BK ENDURANCE	10.000	6/15/08	1,427,002	1,517,131
CONNECTICUT NATL BK EXPLORER	10.000	6/15/08	1,313,115	1,395,854
CONNECTICUT NATL BK EXPRESS	10.000	6/15/08	1,410,670	1,499,768
CONNECTICUT NATL BK FREEDOM	10.000	6/15/08	1,427,392	1,517,531
CONNECTICUT NATL BK INDEPEND	10.000	6/15/06	1,307,642	1,380,439
CONNECTICUT NATL BK INNOVATOR	10.000	6/15/08	1,552,810	1,654,410
CONNECTICUT NATL BK LIBERATOR	10.000	6/15/08	1,505,846	1,604,373
CONNECTICUT NATL BK MARINER	10.000	6/15/06	1,214,420	1,281,407
CONNECTICUT NATL BK NAVIGATOR	9.620	3/21/01	1,393,514	1,415,378
CONNECTICUT NATL BK NON-REC NT.....	12.000	6/13/09	12,507,637	14,436,315
CONNECTICUT NATL BK NOTE	8.740	6/29/12	15,681,977	16,564,872
CONNECTICUT NATL BK PATRIOT	10.000	6/15/08	1,494,311	1,592,084
CONNECTICUT NATL BK SABINE84-1.....	13.950	7/2/04	13,829,449	15,896,675
CONNECTICUT NATL BK SECD NT	10.300	6/14/09	2,842,957	3,074,715
CONNECTICUT NATL BK SECD NT	10.300	6/14/09	8,453,460	9,063,208
CONNECTICUT NATL BK SER A #14	9.990	9/29/07	4,608,708	5,016,901
CONNECTICUT NATL BK SER A NT	10.250	1/3/11	5,179,657	5,541,819

FIXED RETIREMENT TRUST FUND

PRIVATE PLACEMENTS

NAME	COUPON RATE	MATURITY DATE	REMAINING PRINCIPAL BALANCE	FAIR VALUE
CONNECTICUT NATL BK SER A NT	10.250	1/3/11	345,508	370,088
CONNECTICUT NATL BK SER A 13	9.990	9/29/07	4,301,460	4,668,332
CONNECTICUT NATL BK SER B NTS	9.570	1/1/04	495,069	514,862
CONNECTICUT NATL BK SER B NTS	9.570	1/1/04	360,010	374,404
CONNECTICUT NATL BK SER B NTS	9.570	1/1/04	549,932	577,588
CONNECTICUT NATL BK TR AGMT C	8.625	7/30/02	1,420,315	1,418,113
CONNECTICUT NATL BK TR AGMT D	8.625	8/5/02	1,416,830	1,419,848
CONNECTICUT NATL BK TRANSN A	10.250	1/3/04	431,028	455,170
CONNECTICUT NATL BK TRANSN A	10.250	1/3/11	6,564,660	7,389,182
CONNECTICUT NATL BK VOYAGER	10.000	6/15/06	1,209,426	1,276,138
CONSOLIDATED PAPERS INC	6.820	10/31/07	24,000,000	21,787,680
CONTINENTAL AIRLINES PASS THRU.....	6.545	8/2/20	4,869,442	4,614,088
CONTINENTAL AIRLS 1998-3 CL A1.....	6.820	5/1/18	9,459,946	9,175,107
CONTINENTAL AIRLS 97-4 CL 4A	6.900	1/2/18	23,788,585	23,170,081
CONTINENTAL ILL NATL BK&TR RR2.....	8.500	1/19/03	140,916	141,560
CONTINENTAL ILL NATL BK&TR 13	8.500	1/19/03	287,070	288,384
CONVENIENCE STORE INV INC SECD.....	8.500	1/1/07	6,881,563	6,990,842
CONVENIENCE STORE INV INC 98	7.630	12/15/11	15,052,160	14,497,789
CONVENIENCE STORE INVTS NT	8.700	7/28/10	5,820,766	5,901,791
COPPS CORP PROM NT	6.700	3/1/03	2,115,385	2,083,802
CSX TRANS PNC TR#6 SER B NOTE	9.570	1/1/04	140,954	146,590
DALLAS FT WORTH PARTNERS PA	7.750	12/1/06	2,168,042	2,147,792
DANBURY BLDGS TR I CL A-2 144A.....	8.373	6/1/06	15,000,000	15,141,750
DEAN HEALTH SYSTEMS SR SECD NT.....	9.120	12/16/14	20,000,000	20,685,200
DIVERSIFIED REIT 00 1 A2 144A	6.971	3/3/12	10,000,000	9,942,000
DIVERSIFIED REIT 2000 1 B 144A.....	6.971	3/3/12	7,000,000	6,861,400
DIVERSIFIED REIT 2000 1 C 144A.....	6.971	3/3/12	3,000,000	2,859,720
DIVERSIFIED REIT 99-1 CL A-2	6.780	3/18/11	18,007,200	17,704,139
DIVERSIFIED REIT 99-1 CL B	6.780	3/18/11	8,000,000	7,744,160
DIVERSIFIED REIT 99-1 CL-C	6.780	3/18/11	3,000,000	2,826,600
DLJ MTG ACCEP CORP 94-3 CL A-7.....	6.500	4/25/24	5,913,000	6,079,687
DONNE CORP SER B NT WALGREEN	13.375	3/1/03	1,632,903	1,773,627
DR LEASE TR SER 96 P-6	7.840	12/31/18	14,095,934	14,663,859
EATON CORP SR PROM NT	12.500	9/23/00	5,339,294	5,408,438
EDISON MISSION ENERGY FDG 144A.....	7.330	9/15/08	14,000,000	13,705,440
EQUITABLE LIFE ASSURANCE NTS	7.700	12/1/15	15,500,000	15,295,555
FEDERAL EXPRESS TR 98-1 CTF 1B.....	6.845	1/15/19	27,804,745	26,880,793
FFCA SECD LENDING CORP SECD	7.850	5/15/26	22,510,000	23,250,804
FHLMC GROUP #W0-0065	7.210	8/15/09	11,224,702	11,350,643
FHLMC MULTICL MYG P/C 1354D	7.500	5/15/09	2,000,000	2,017,820
FIRST NATL BK BOSTON 86-M N631.....	8.950	1/2/04	2,055,541	2,066,641
FIRST NATL BK BOSTON 86-O N630.....	8.950	1/2/04	1,988,281	1,998,998
FIRST NATL BK BOSTON 86N N632	8.950	1/2/04	2,057,043	2,068,131
FIRST NATL BK COMM SER A NT	10.510	11/1/05	6,748,532	7,472,110
FIRST SECURITY BK UTAH 32-90-9.....	9.680	2/28/03	643,315	660,768
FIRST SECURITY BK UTAH 32-9010.....	9.730	3/20/04	3,889,409	4,067,855
FIRST SECURITY BK UTAH 32-9012.....	9.730	4/30/05	687,783	729,346
FIRST SECURITY BK UTAH 32-9012.....	10.230	4/30/05	6,162,538	6,616,409
FIRST SECURITY BK UTAH 32-91-1.....	9.420	4/5/06	1,824,444	1,924,515
FIRST SECURITY BK UTAH 32-91-2.....	9.420	4/5/06	1,824,444	1,924,497

FIXED RETIREMENT TRUST FUND

PRIVATE PLACEMENTS

NAME	COUPON RATE	MATURITY DATE	REMAINING PRINCIPAL BALANCE	FAIR VALUE
FIRST SECURITY BK UTAH 32-91-3.....	9.730	6/27/06	5,062,709	5,419,630
FIRST SECURITY BK UTAH 32-92-2.....	8.650	8/27/07	14,585,791	15,140,634
FIRST UNION RESIDENTIAL 98-B	6.750	8/1/25	10,000,000	9,162,100
FIRST UNION/PREFCO V L.P.	10.010	8/31/10	11,090,555	12,050,332
FLORIDA GAS TRANSMISSION SERB	9.750	4/1/08	15,520,000	16,645,666
FLORIDA WINDSTORM 144A 97 A	6.850	8/25/07	29,000,000	27,419,210
FMC CORP	6.850	2/21/19	18,386,894	16,326,643
FMC CORP MTN # TR 00005	7.000	5/15/08	5,000,000	4,577,100
FMR CORP SR DEB	7.710	5/1/13	25,000,000	25,050,000
FMR CORP SR DEB SER B	8.000	2/1/08	7,272,727	7,394,909
FMR CORP SR DEB SER B DTD	7.000	12/1/10	10,000,000	9,623,400
FMR CORP SR DEB SER C	8.200	2/1/08	10,000,000	10,243,900
FNMA GTD REMIC P/T CTF 92-64J	7.500	5/25/07	3,000,000	3,022,500
FORD MTR CO DEL SECD NTS 144A	9.220	12/30/03	10,830,956	11,147,544
FORSYTH ASSOCIATES LTD PTNSHP	11.125	7/10/06	814,700	911,324
FPL ENERGY CAITHNESS 144A FDG	7.645	12/31/18	36,180,811	35,638,099
GATX RAIL CORP SER 2000 1 PASS.....	8.100	1/13/20	10,000,000	10,269,000
GE CAP MTG SVCS CTF 96-5 CL A5.....	6.750	3/25/11	5,000,000	4,677,350
GE CAP MTG SVCS 98-7 CL A8	6.750	2/25/28	10,000,000	9,310,200
GE CAPITAL MTG 97-6 CL A-13	7.500	7/25/27	7,150,405	7,023,128
GENERAC CORP MASTER NT	7.875	9/30/03	2,000,000	2,002,980
GENERAC CORP MASTER NT	10.150	2/15/01	1,200,000	1,220,868
GENERAL AMERN TRANSN CORP SER	9.180	3/11/11	19,516,965	20,548,047
GENERAL ELEC MTG SECS G8703	8.830	8/1/02	205,502	208,786
GENL AM TRAN/SEQUA CAP CORP	10.430	3/27/09	10,026,469	10,679,593
GMAC/FHA MTGE SER 1981 AKH	5.300	1/1/01	309	309
GNMA POOL #0011609	8.500	4/15/05	5,257,176	5,323,416
GOOD WILL CO INC GTD NT SER C1.....	9.950	9/1/10	3,134,924	3,306,592
GOOD WILL CO INC GTD NT SER C2.....	9.950	9/1/10	4,257,304	4,490,433
GREEN BAY PACKAGING TERM NT	6.250	11/1/08	13,516,086	13,021,803
HARRIS TRUST & SVGS BK EQ TR V.....	9.960	8/1/06	4,541,221	4,878,997
HARRIS TRUST & SVGS EQ TR U	9.260	3/1/04	3,017,421	3,126,380
HAZEL HURST ASSOCIATES LP	11.125	10/10/06	715,133	803,173
HD REAL ESTATE FDG SR NTS 144A.....	5.950	10/15/08	20,000,000	18,346,200
HEMPSTEAD-WALLER ASSOCIATES LP.....	11.125	10/10/06	666,809	748,900
HOUSING HORIZONS LE CLAIRE	6.893	11/15/16	2,941,039	2,578,174
HOUSING HORIZONS MAIN LAKE	6.893	11/15/16	2,680,727	2,349,952
HOUSING HORIZONS NEW GLARUS	6.893	11/15/16	618,859	542,498
HYDRITE CHEMICAL SER A SR NT	6.710	3/15/04	3,125,000	3,056,125
IEC FDG CORP SR SECD BD	9.320	12/30/07	35,000,000	37,297,400
INDIANTOWN COGENERATIO L P	9.260	12/15/10	14,562,783	15,542,713
INDIANTOWN COGENERATION MTG	9.770	12/15/20	18,503,000	21,502,521
IOWA FALLS PARTNERS NT K MART	7.750	12/1/06	1,687,142	1,671,385
JANESVILLE SCH APARTMENTS LLC	8.791	10/15/17	2,100,000	2,084,418
JET EQUIP TR SR NT 95-B 144A	7.630	2/15/15	21,199,873	21,606,910
JOCKEY INTL INC SR NT	7.970	8/1/03	10,000,000	10,014,800
KENBEE MANAGEMENT ANKENY, IA	11.125	7/10/06	792,010	885,950
KENBEE MANAGEMENT DECORAH IA	11.125	7/10/06	658,917	737,071
KENBEE MANAGEMENT OKAL SECD NT.....	12.750	4/10/04	512,252	567,734
KENBEE MANAGEMENT OKLA SECD NT.....	12.750	4/10/04	415,172	460,139

FIXED RETIREMENT TRUST FUND

PRIVATE PLACEMENTS

NAME	COUPON RATE	MATURITY DATE	REMAINING PRINCIPAL BALANCE	FAIR VALUE
KENBEE MANAGEMENT OKLA SECD NT.....	12.750	4/10/04	413,108	457,852
KENBEE MANAGEMENT OKLA SECD NT.....	12.750	4/10/04	360,435	399,470
KENBEE MANAGEMENT OKLA SECD NT.....	12.750	10/10/05	599,919	689,187
KENBEE MANAGEMENT OKLA SECD NT.....	13.000	12/1/03	463,722	511,383
KENBEE MANAGEMENT OKLA SECD NT.....	13.000	12/10/03	305,086	336,443
KENBEE MANAGEMENT OKLA SECD NT.....	13.000	12/10/03	315,166	347,556
KENBEE MANAGEMENT OKLA SECD NT.....	13.000	2/10/04	683,656	757,389
KENBEE MANAGEMENT OKLA SECD NT.....	13.000	2/10/04	595,680	659,925
KENBEE MANAGEMENT OKLA SECD NT.....	13.000	2/10/04	377,790	418,534
KENBEE MANAGEMENT OKLA SECD NT.....	13.000	2/10/04	571,712	633,371
KENBEE MANAGEMENT OKLA SECD NT.....	14.000	12/10/04	536,311	619,637
KENBEE MANAGEMENT OKLA SECD NT.....	14.000	12/10/04	587,355	678,612
KENBEE MANAGEMENT OKLA SECD NT.....	14.000	12/10/04	418,376	483,379
KENBEE MANAGEMENT SALIDO CO	11.125	7/10/06	816,010	912,788
KENBEE MANAGEMENT SEWARD NE	11.125	7/10/06	570,772	638,466
KENBEE MANAGEMENT-OKLA SECD NT.....	12.750	10/10/05	503,533	578,464
KENBEE MANAGEMENT-OKLA SECD NT.....	12.750	10/10/05	449,459	516,338
KENBEE MANAGEMENT-OKLA SECD NT.....	12.750	10/10/05	540,378	620,787
KENBEE MANAGEMENT-OKLA SECD NT.....	13.000	1/10/04	293,308	324,170
KENBEE MANAGEMENT-OKLA SECD NT.....	13.000	1/10/04	313,794	346,811
KENBEE MANAGEMENT-OKLA SECD NT.....	13.000	1/10/04	603,191	666,659
KENBEE MANAGEMENT-OKLA SECD NT.....	13.000	1/10/04	622,354	687,839
KENBEE MANAGEMENT-OKLA SECD NT.....	13.000	1/10/04	482,148	532,879
KENBEE MANAGEMENT-OKLA SECD NT.....	13.625	4/10/04	363,557	409,056
KIDDER PEABODY ACCEP 94-C3 A-2.....	8.500	4/1/07	6,484,440	6,570,683
KMART CORP SECURED NOTE	12.625	5/1/05	9,609,926	10,136,454
KMS III REALTY LP DEL SER B	8.160	7/5/11	10,745,964	10,615,078
KOHL'S DEPT STORES GTD SR NT	6.570	3/31/04	16,666,667	16,430,333
LAKE MARY DEV ASSOC SECD NT	7.870	1/1/16	4,248,764	4,122,873
LANG INVESTMENTS LTD	8.520	6/20/14	13,501,148	13,589,715
LEESON ELECTRIC CORP SR NT	7.790	5/15/06	13,283,716	13,237,091
LEGG MASON MTG CAP 99-CTL-13	8.600	8/10/21	9,867,715	9,768,939
LIBERTY MUTUAL 144A	8.200	5/4/07	27,000,000	27,447,930
LINDSAY ASSOCIATES LP	11.125	10/10/06	504,511	566,622
LOS ANGELES CA IMPT 1915 144A	8.480	9/2/15	11,052,752	11,611,911
LOS ANGELES CNTY CA SER D	6.920	6/30/07	15,000,000	14,467,350
LS PWR FDG CORP SR SECD SER A	7.190	6/30/10	21,000,000	20,299,020
LS PWR FDG CORP SR SECD SER A	8.080	12/30/16	14,500,000	14,725,185
LSP ENERGY LTD SR SECD BD A	7.164	1/15/14	25,000,000	24,053,750
MANUFACTURES HANOVER TR CALIF	10.670	9/1/09	6,796,938	7,628,068
MANY ASSOCIATES LP	11.125	7/10/06	795,063	889,358
MCCULLOCH ASSOCIATES L P	11.125	10/10/06	609,318	684,331
MEIJER INC SENIOR MTG NT SER B.....	8.620	4/1/10	4,508,573	4,699,511
MEIJER INC SENIOR MTG NT SER B.....	8.620	4/1/10	4,724,000	4,924,061
MERCANTILE SAFE DEP & TR CSA	11.500	8/1/00	497,895	499,932
MERCANTILE SAFE DEP & TR CTF	11.500	8/1/00	398,316	399,945
MERCANTILE SAFE DEP TRAILER31A.....	9.480	12/15/09	3,262,525	3,531,586
MERCANTILE SAFE DEP TRAILER31B.....	9.480	2/14/09	2,807,551	3,018,398
MERCANTILE SAFE DEP TRAILER31C.....	9.480	12/15/09	1,286,914	1,392,840
MERCANTILE SAFE DEP TRAILER31D.....	9.480	2/4/10	1,785,039	1,929,628

FIXED RETIREMENT TRUST FUND

PRIVATE PLACEMENTS

NAME	COUPON RATE	MATURITY DATE	REMAINING PRINCIPAL BALANCE	FAIR VALUE
MERCANTILE SAFE DEP&TR SER A1	9.400	7/2/04	2,214,556	2,318,286
MERCANTILE-SAFE DEP & TR CSA	11.500	8/1/00	265,544	266,630
MERCANTILE-SAFE SER&TR AMOCO	8.810	6/14/09	1,830,726	1,968,873
MERIDIAN TR CO NON-REC SECD NT.....	9.390	11/14/14	7,832,950	7,970,653
MERIDIAN TRUST CO EQ TR N601RC.....	12.500	12/31/03	2,098,088	2,292,958
MERIDIAN TRUST CO EQ TR 30569	12.500	12/31/03	2,209,590	2,447,872
MERIDIAN TRUST CO SER A 89-2	9.080	1/2/06	3,288,495	3,377,120
MERIDIAN TRUST CO TRAILER 32 B.....	9.850	1/29/08	7,335,576	7,899,756
MERIDIAN TRUST CO TRAILER 32-A.....	9.850	1/29/10	6,662,965	7,258,768
MERIDIAN TRUST NON-REC SECD NT.....	9.390	11/15/14	8,661,015	8,813,276
MERIDIAN TRUST SER A POLARIS	9.080	1/2/06	3,288,495	3,377,120
METROPOLITAN LIFE CO SURPLUS	7.000	11/1/05	10,000,000	9,668,600
METROPOLITAN LIFE INS CO 144A	6.300	11/1/03	10,000,000	9,618,300
METROPOLITAN LIFE INS NT 144A	7.700	11/1/15	31,000,000	30,590,490
MONTAL ASSOC L P SER A SECD NT.....	9.375	6/1/07	5,364,666	5,701,675
MORGANBERRY CORP GTD MTG CL A	7.802	3/31/19	19,743,270	19,876,734
MORRIS FAMILY CORP BLYTHEVILLE.....	8.160	9/10/17	1,337,085	1,428,782
MORRIS FAMILY CORP ELK GR CA	8.160	9/10/17	2,703,092	2,888,443
MORRIS FAMILY CORP 1SST MTG NT.....	8.160	9/10/17	1,873,457	2,001,920
MORRIS FAMILY CORP 1ST MTG NT	8.160	9/10/17	2,341,526	2,502,085
MORRIS FAMILY CORP 1ST MTG NT	8.160	9/10/17	1,488,255	1,590,305
MORRIS FAMILY CORP 1ST MTG NT	8.160	9/10/17	2,405,779	2,570,743
MORRIS FAMILY CORP 1ST MTG NT	8.160	9/10/17	1,276,964	1,364,525
MORRIS FAMILY CORP 1ST MTG NT	8.160	9/10/17	1,095,275	1,170,378
MORRIS FAMILY CORP 1ST MTG NT	8.160	9/10/17	2,376,376	2,539,324
MORRIS FAMILY CORP 1ST MTG NT	8.160	9/10/17	1,045,880	1,117,596
MOTT (C S HARDING) SECD NT	8.750	2/28/02	584,982	592,704
MOULTRIE ASSOCIATES LP SECD NT.....	11.125	10/10/06	1,165,841	1,309,367
NATIONAL CAR RENT FING96-1 A-4.....	7.350	10/20/03	11,650,000	11,617,730
NATIONAL GUARDIAN LIFE	9.320	12/15/20	30,000,000	33,520,500
NATIONSBANC FDG 98-3 CL A-10	6.500	7/25/28	15,000,000	13,605,300
NATIONSBANC MONTGOMERY 98-1	6.750	6/25/28	10,000,000	9,271,500
NATIONSBANK LSE 97-A CTF 144A	7.442	1/10/11	8,628,243	8,505,808
NATIONSLINK FDG CORP 99-LTL1 D.....	6.450	4/22/21	9,780,731	7,916,230
NATIONSLINK FDG CORP 99LTL1 A2.....	6.867	10/22/12	30,000,000	29,874,600
NATIONWIDE MUT INS CO SURPLUS	6.500	2/15/04	10,000,000	9,667,000
NELSON INDL STEAM SER B SR NT	8.650	3/30/08	30,000,000	30,174,300
NEW ENGLAND INVEST CO SR NTS	7.150	4/1/07	12,000,000	11,591,160
NOMURA ASSET SECS 94-1 CL A-6	6.625	1/25/09	8,900,000	8,689,248
NORTHWEST AIRLS 97-1 CTF CL 1A.....	7.068	7/2/17	28,378,812	27,165,334
NORTHWEST AIRLS 99-2 CL B	7.950	3/1/15	14,919,420	15,166,635
NORWEST ASSET SECS 97-17 A-10	7.250	11/25/27	15,000,000	16,301,100
NORWEST ASSET SECS 97-8 CL A-8.....	7.500	6/25/27	11,160,194	12,045,867
NORWEST ASSET SECS 98-11 CL A3.....	6.500	5/25/13	10,717,400	9,708,142
NORWEST ASSET 1997-2 CL A-9	7.500	3/25/27	4,832,807	4,703,819
NORWEST BK MN NA 2000-A L-16	8.130	1/15/16	14,142,162	14,949,821
NRG SOUTH CENT SER B 144A	8.962	3/15/16	20,000,000	21,470,600
OMI HUDSON TRANS US GOVT GTD C.....	10.100	9/4/06	4,410,000	4,525,718
OUTLOOK GROUP CORP	8.250	6/16/04	369,327	378,515
PDVSA FIN LTD NT	9.750	2/15/10	15,000,000	17,219,850

FIXED RETIREMENT TRUST FUND

PRIVATE PLACEMENTS

NAME	COUPON RATE	MATURITY DATE	REMAINING PRINCIPAL BALANCE	FAIR VALUE
PECOS-REEVES ASSOC LP	11.125	10/10/06	646,160	725,709
PEMEX FIN LTD NT	7.330	5/15/12	6,500,000	6,664,125
PEMEX FIN LTD NT	9.690	8/15/09	22,500,000	24,968,025
PERRY WM ASSOCIATES LLC	6.590	6/15/19	11,271,209	10,780,911
PETROZUATA FIN BD SER A 144A	7.630	4/1/09	20,000,000	19,739,200
PHH MTG SVCS CORP	6.900	2/18/28	20,685,441	19,437,695
PHILADELPHIA ELEC 1ST & REF	10.250	8/1/07	7,387,502	7,647,689
PHOENIX HOME LIFE MUTUAL 144A	6.950	12/1/06	22,770,000	21,739,885
PINMAR ASSOCIATES LP SER A NT	9.375	6/1/07	1,523,648	1,619,364
PINOLE ASSOCIATES L P SER A	9.875	9/1/01	385,705	392,682
POTOMAC CAP INV SER B MTN144A	7.950	11/30/02	30,000,000	30,374,400
PREFCO IX LP CONN SECD NT	8.970	1/1/11	8,829,870	10,186,580
PREFCO V LP SER F SECD NT	10.550	8/31/10	5,000,000	5,638,400
PRUDENTIAL HOME MTG 96-7 CL A4.....	6.750	6/25/11	16,180,486	15,694,262
PRUDENTIAL INS 144A	8.100	7/15/15	10,000,000	10,176,900
PRUDENTIAL INSURANCE	7.650	7/1/07	15,000,000	14,821,200
RAILCAR LEASING NT CL A-2 144A.....	7.125	1/15/13	25,000,000	25,269,000
RECREATION MTG (CENTURY VILL)	8.200	3/15/07	26,802,609	27,545,577
REINSURANCE GRP SR NTS 144A	7.250	4/1/06	8,000,000	7,803,680
RESIDENTIAL FDG MTG SEC I INC	7.250	4/25/26	12,526,627	13,298,392
RESIDENTIAL FDG MTG 93-S9 A-6	7.000	2/25/08	20,850,000	20,642,751
RESIDENTIAL FDG MTG 95S18 CLA6.....	7.000	11/25/10	13,965,000	13,528,733
RESIDENTIAL FDG MTG 96-S10 M1	7.500	5/25/26	8,943,798	8,691,404
RESIDENTIAL FDG MTG 96-S15 M-1.....	7.750	6/25/26	9,623,349	9,403,552
RESIDENTIAL FDG MTG 96-S2 CLA2.....	6.750	1/25/11	20,391,493	19,791,575
RESIDENTIAL FDG MTG 96-S20 M1	7.750	9/25/26	8,637,336	8,416,998
RESIDENTIAL FDG MTG 96S5 CL A2.....	6.750	3/25/11	21,274,070	20,694,352
RESIDENTIAL FDG MTG 98-S24 M1	6.500	10/25/28	8,950,489	8,003,527
RESIDENTIAL FDG 95-S11 CL A-16.....	7.500	9/25/25	9,397,005	9,165,651
RESIDENTIAL FDG 95-S4 CL A-4	8.000	4/25/10	6,035,590	6,054,662
RESIDENTIAL FDG 95-S7 CL A-8	7.750	5/25/10	7,200,000	7,234,920
RESIDENTIAL FDG 97-S3 CL A-12	7.500	2/25/27	6,000,000	6,616,500
RESTRUCTURED ASSET CTFS 144A	6.625	5/15/18	14,224,225	13,165,658
RITE-AID CORPORATION	7.300	3/10/19	13,823,846	12,494,683
S C JOHNSON & SON SER B SR NT	7.890	12/15/04	16,667,000	16,847,170
S C JOHNSON & SONS INC SR NT	8.010	12/15/07	20,000,000	20,306,000
SALOMON BROS 99-2 CL A-4	6.500	2/25/29	15,000,000	13,512,750
SALTON SEA FDG CORP SR SER F	7.475	11/30/18	40,000,000	38,643,600
SECURITIZED ASSET INC 956 CLA4.....	7.000	12/25/10	10,000,000	9,742,600
SECURITY HEALTH PLAN WISCONSIN.....	7.270	4/28/19	9,450,000	8,687,102
SECURITY PACIFIC LEASING CTF	8.950	6/12/04	3,200,467	3,258,939
SELKIRK COGEN FDG CORP 1ST MTG.....	8.650	12/26/07	20,606,139	21,338,687
SEQUA CAPITAL CORP SECD NT	10.800	3/15/08	13,920,286	15,161,558
SHAWMUT BK CONN NA SECD NT R-4.....	7.770	5/28/12	7,631,553	7,605,682
SHAWMUT BK CONN NA SECD NTS	7.770	5/28/12	3,069,505	3,059,713
SHAWMUT BK NA SECD NTS R-5	7.770	5/28/12	9,014,452	8,983,893
SHEBOYGAN MEMORIAL HOSPITAL	8.680	10/1/01	578,266	586,153
SITHE\INDEPENDENCE FDG CORP	9.000	12/30/13	10,000,000	10,839,700
SITHE\INDEPENDENCE FDG GTD	8.500	6/30/07	30,000,000	30,896,400
SMALL BUSINESS ADMIN 89-20 B	9.850	2/1/09	742,865	745,041

FIXED RETIREMENT TRUST FUND

PRIVATE PLACEMENTS

NAME	COUPON RATE	MATURITY DATE	REMAINING PRINCIPAL BALANCE	FAIR VALUE
SOCIETY NATL BK OHIO COMWLTHED.....	7.340	1/29/12	18,563,248	18,085,801
SPRINGDALE PARTNERS SR SECD NT.....	7.750	12/1/06	1,504,036	1,489,988
ST JOSEPHS INFIRMARY GTD NT	8.875	8/1/00	83,547	83,648
STATE STREET BK & TR CONN CIRC.....	10.070	7/10/11	18,509,327	20,723,413
STRUCTURED PROD 99-1 CL A	7.190	4/15/19	23,340,790	22,241,672
SWISS BK STAMFORD 144A SR NTS	6.740	6/9/17	14,576,697	13,834,014
TEAM CLASSIC GOLF SVC NT 144A	7.150	12/1/10	14,149,515	13,892,418
TENASKA WASH PARTNERS LP 144A	6.790	9/23/11	8,500,000	8,061,655
TTX CO PASS THRU 144A	6.610	1/15/15	14,176,557	13,279,748
UNIFI INC NTS SER B	6.500	2/1/08	20,000,000	18,610,800
UNITED AIR LINES 95-A2	9.560	10/19/18	30,000,000	32,403,900
UNITED STATES TR CO NY LN CTF	12.050	12/31/03	3,904,294	3,951,731
US AWYS PASSTHRU TRS 00-1 G	8.110	2/20/17	20,000,000	21,397,800
US AWYS PASSTHRU 99-1 CL A	8.360	7/20/20	12,000,000	12,542,160
US AWYS TRS SER 98-1 CL A	6.850	7/30/19	27,428,798	25,739,184
USGEN NEW ENGLAND INC 144A	7.459	1/2/15	30,000,000	29,236,500
VEREX MBS FDG MTG PASS THRU C	8.818	7/1/01	330,558	338,631
VERMONT YANKEE NUCLEAR PWR I	6.480	11/1/09	15,004,000	14,127,616
WALMAD ASSOCIATES LP SECD NT	9.625	2/28/07	4,025,032	4,292,938
WALMART INC PUEBLO COLORADO	7.030	9/1/18	13,500,018	13,308,183
WILMINGTON TR CO 92-F N326US	9.030	11/28/14	2,542,815	2,814,007
WILMINGTON TR AIRBUS A310-324	9.700	7/11/08	16,705,986	18,026,260
WILMINGTON TR CO CTF INT DELTA.....	10.330	6/15/04	1,370,520	1,435,277
WILMINGTON TR CO DEL EQ TR 517.....	12.375	1/28/03	1,361,430	1,456,049
WILMINGTON TR CO DEL EQ TR 518.....	12.375	1/28/03	1,374,196	1,472,396
WILMINGTON TR CO DEL EQ TR 519.....	12.300	2/19/03	1,742,268	1,865,255
WILMINGTON TR CO DEL EQ TR 520.....	12.300	2/19/03	1,742,268	1,865,255
WILMINGTON TR CO DEL FED EXP	14.000	1/1/03	1,924,761	1,976,422
WILMINGTON TR CO DEL SER B-2	10.211	1/1/09	494,072	545,342
WILMINGTON TR CO DEL SER B-3	10.211	1/1/09	295,422	326,128
WILMINGTON TR CO DEL SER B-4	10.211	1/1/09	427,790	472,229
WILMINGTON TR CO DEL SER B-5	10.211	1/1/09	665,886	735,012
WILMINGTON TR CO DEL SER B-6	10.211	1/1/09	2,831,425	3,126,686
WILMINGTON TR CO DEL SER B-7	10.211	1/1/09	872,996	967,812
WILMINGTON TR CO DELTA SER A	10.330	6/15/04	1,370,520	1,435,277
WILMINGTON TR CO DELTA SER A	10.330	6/15/04	1,372,273	1,437,127
WILMINGTON TR CO DELTA SER A	10.330	6/15/04	1,372,273	1,437,127
WILMINGTON TR CO DELTA 88-13	10.330	6/15/04	1,370,520	1,435,277
WILMINGTON TR CO LN CTF N330UA.....	10.760	3/27/03	2,522,402	2,668,903
WILMINGTON TR CO LN CTF N331UA.....	10.760	3/27/03	2,522,402	2,668,903
WILMINGTON TR CO LN 88L N327UA.....	10.760	3/27/03	2,524,584	2,671,490
WILMINGTON TR CO 1989L #N361UA.....	9.660	7/27/09	2,829,706	2,982,764
WILMINGTON TR CO 737-D N954UA	6.400	3/21/13	4,221,089	4,060,223
WILMINGTON TR CO 88M-A #N328UA.....	10.760	3/27/03	2,524,584	2,671,490
WILMINGTON TR CO 88N-A #N329UA.....	10.760	3/27/03	2,522,402	2,668,903
WILMINGTON TR CO 89-I N358UA	9.660	6/28/09	2,648,918	2,785,602
WILMINGTON TR CO 89-J N359UA	9.660	6/28/09	2,648,918	2,785,602
WILMINGTON TR CO 89-K N360UA	9.660	7/27/09	2,829,706	2,982,764
WILMINGTON TR CO 92-B N322US	9.030	11/29/14	2,542,815	2,814,083
WILMINGTON TR CO 92-C N323US	9.030	11/28/14	2,542,815	2,814,007

FIXED RETIREMENT TRUST FUND

PRIVATE PLACEMENTS

NAME	COUPON RATE	MATURITY DATE	REMAINING PRINCIPAL BALANCE	FAIR VALUE
WILMINGTON TR CO 92-D N324US	9.030	11/29/14	2,542,815	2,814,083
WILMINGTON TR CO 92-E N325US	9.030	11/29/14	2,542,815	2,814,108
WILMINGTON TR CO 92A N321US	9.030	11/27/14	2,542,815	2,813,930
WILMINGTON TR CO 99-1 SER A	7.700	7/15/11	27,827,400	27,830,739
WILMINGTON TR CO 99-1 SER B	7.700	7/15/11	9,467,400	9,468,536
WILMINGTON TR CO 99-1 SER C	9.430	7/15/11	1,425,200	1,425,371
WILMINGTON TRUST CO DEL SER B1.....	10.211	1/1/09	954,118	1,053,356
WILMINGTON TRUST 737-B N952UA	6.400	3/21/13	4,221,089	4,060,223
WILMINGTON TRUST 737-C N953UA	6.400	3/23/13	4,221,414	4,060,493
WINN-DIXIE 99-1 CL A-1 144A	7.803	9/1/17	32,749,024	33,228,798
WISCONSIN HOUS ECON DEV AU	7.646	4/1/02	1,184,331	1,195,155
WISCONSIN MICHIGAN INV NTS	6.480	4/1/08	10,000,000	9,477,600
201 NORTH TRYON LLC CL A NTS	6.669	2/29/08	15,000,000	14,216,403
401 NORTH TRYON LLC CL A NT	7.221	9/28/07	22,650,000	22,202,889
PRANGE WAY INC	14.420	9/1/00	1,371,134	1,371,134
TOTAL PRIVATE PLACEMENTS.....			3,244,396,036	3,282,710,750

FIXED RETIREMENT TRUST FUND

COMMON AND PREFERRED STOCK

NAME	NO. OF SHARES	% OF FUND'S		COST	FAIR VALUE
		STOCK FAIR VALUE TOTAL			
ABB LTD CHF10	32,800	0.01164%		1,331,992	3,938,380
ABBOTT LABS COM	237,900	0.03132%		9,886,994	10,601,419
ABC-NACO INC	900,256	0.02128%		13,491,077	7,202,048
ABN AMRO HLDGS NV NLG1.25	473,127	0.03438%		10,461,165	11,637,242
ACUSON COM	1,650,869	0.06585%		25,888,296	22,286,732
ACXIOM CORP COM	480,138	0.03866%		12,751,080	13,083,761
ADAPTEC INC COM	40,011	0.00269%		635,175	910,250
ADE CORP MASS COM	744,211	0.04205%		10,806,326	14,233,035
ADECCO SA CHF10 (REGD)	20,640	0.05198%		8,960,118	17,592,424
ADEPT TECHNOLOGY INC	690	0.00010%		1,716	32,257
ADOBE SYS INC DEL COM	14,500	0.00557%		1,310,975	1,885,000
ADVANCE DEV MKTS TR ORD1P	3,000,000	0.01791%		4,896,000	6,062,945
ADVANCED LTG TECHNOLOGIES INC	638,183	0.03488%		4,150,468	11,806,386
ADVANCED MICRO DEVICES INC COM.....	8,800	0.00201%		754,900	679,800
ADVANCED PARADIGM INC	680,194	0.04120%		8,532,436	13,943,977
ADVANCED SEP AND PROC SYS PFD	7,000	0.01034%		7,000,000	3,500,000
ADVANCED SEPARATION & PROCESS	1,002	0.00000%		3	3
ADVANCED SEPARATION & PROCESS	954	0.00141%		953,659	476,829
ADVANCED TISSUE SCIENCES INC	6,788,797	0.16109%		36,717,369	54,520,829
ADVANTAGE LEARNING SYS INC	80,023	0.00364%		875,252	1,230,354
ADVANTEST Y50	74,100	0.04894%		3,591,740	16,563,158
AEGON NV EUR0.12	661,814	0.06986%		26,253,552	23,643,459
AEHR TEST SYS COM	893,855	0.01783%		6,477,310	6,033,521
AEROFLEX INC	560,318	0.08226%		5,679,387	27,840,801
AES CORP COM	7,000	0.00094%		307,756	319,375
AETNA INC COM	44,500	0.00844%		3,240,254	2,856,344
AGCO CORP COM	160,046	0.00579%		1,943,014	1,960,564
AGILENT TECHNOLOGIES INC	24,429	0.00532%		1,502,622	1,801,639
AGRI BIOTECH INC NEV	7,598,326	0.00070%		56,259,197	235,548
AIFUL CORP JPY50	39,450	0.01077%		3,824,826	3,646,529
AIR PRODS & CHEMS INC COM	70,500	0.00642%		2,459,815	2,172,281
AIRGAS INC	880,251	0.01479%		12,692,277	5,006,428
AISIN SEIKI CO Y50	152,000	0.00612%		1,672,082	2,071,584
AIXTRON ORD NPV	25,000	0.01020%		3,031,051	3,450,787
AK STL HLDG CORP COM	959,236	0.02267%		16,304,691	7,673,888
AKZO NOBEL NV NLG5	617,743	0.07786%		20,667,463	26,350,176
ALBERTA ENERGY CO COM STK NPV	160,000	0.01908%		4,715,047	6,457,448
ALBERTSONS INC COM	109,920	0.01080%		3,892,116	3,654,840
ALCAN ALUM LTD	35,000	0.00321%		1,016,592	1,085,000
ALCATEL EUR2	2,049,625	0.39880%		77,629,390	134,972,976
ALCOA INC COM	76,600	0.00656%		2,192,997	2,221,400
ALLEGHENY ENERGY INC COM	6,800	0.00055%		201,404	186,151
ALLEGHENY TECHNOLOGIES INC COM.....	14,500	0.00077%		600,936	261,000
ALLEGIANCE TELECOM INC COM	5,400	0.00102%		380,508	345,600
ALLEN TELECOM INC COM	3,777,558	0.19742%		48,087,840	66,815,557
ALLIANCE SEMICONDUCTOR CORP	1,926,548	0.13982%		16,951,683	47,320,835
ALLIANT ENERGY CORP COM	188,054	0.01445%		5,959,691	4,889,404
ALLIANZ AG NPV REGD VINKULIERT.....	6,700	0.00714%		2,509,120	2,416,711
ALLIED DOMEQ GBP0.25	4,639,700	0.07263%		22,678,195	24,583,237
ALLIED IRISH BANKS ORD EUR0.32.....	200,000	0.00531%		2,237,947	1,798,244

FIXED RETIREMENT TRUST FUND

COMMON AND PREFERRED STOCK

NAME	NO. OF SHARES	% OF FUND'S STOCK FAIR VALUE TOTAL	COST	FAIR VALUE
ALLIED ZURICH ORD GBP0.25	1,014,200	0.03545%	11,675,457	11,998,687
ALLSTATE CORP COM	211,700	0.01392%	7,376,888	4,710,325
ALTERA CORP COM	12,000	0.00361%	972,940	1,223,250
ALZA CORP COM	6,900	0.00121%	304,413	407,963
AMBAC FINANCIAL GROUP INC	261,169	0.04230%	14,234,950	14,315,326
AMERADA HESS CORP COM	18,700	0.00341%	917,437	1,154,725
AMEREN CORP	20,400	0.00203%	706,753	688,500
AMERICA ONLINE INC DEL COM	320,852	0.04995%	9,856,212	16,904,890
AMERICAN ELEC PWR INC COM	48,640	0.00426%	2,057,514	1,440,960
AMERICAN EXPRESS CO COM	36,400	0.00561%	1,906,454	1,897,351
AMERICAN FINL GROUP INC OHIO	160,046	0.01173%	4,469,335	3,971,141
AMERICAN GEN CORP COM	32,700	0.00589%	2,176,631	1,994,700
AMERICAN HOME PRODS CORP COM	98,800	0.01715%	5,080,906	5,804,500
AMERICAN INTL GROUP INC COM	561,250	0.19485%	37,422,510	65,946,875
AMERICAN PWR CONVERSION CORP	456,226	0.05501%	7,431,051	18,619,724
AMERICAN SKIING CO COM	2,415,089	0.01962%	29,064,134	6,641,495
AMERICAN SOFTWARE INC	400,114	0.00606%	4,349,477	2,050,584
AMERICAN SUPERCONDUCTOR CORP	271,277	0.03867%	3,879,758	13,089,115
AMERICAN XTAL TECHNOLOGY INC	81,624	0.01043%	1,385,141	3,530,238
AMERITRADE HLDG CORP CL A	14,000	0.00048%	230,278	162,750
AMGEN INC	56,400	0.01171%	1,402,072	3,962,100
AMR CORP DEL COM	66,700	0.00521%	1,838,618	1,763,382
AMSOUTH BANCORPORATION COM	32,700	0.00152%	568,575	515,025
AMVESCAP ORD25P	440,000	0.02086%	5,581,478	7,060,568
ANADARKO PETE CORP COM	6,700	0.00098%	227,217	330,394
ANALOG DEVICES INC COM	47,000	0.01055%	2,379,129	3,572,000
ANHEUSER BUSCH COS INC COM	10,434	0.00230%	652,631	779,289
ANICOM INC COM	3,239,416	0.03589%	18,872,897	12,147,810
ANTEC CORP COM	120,034	0.01474%	5,821,025	4,988,913
AON CORP COM	14,900	0.00137%	553,881	462,831
APACHE CORP COM	23,400	0.00407%	905,076	1,376,213
APOLLO GROUP INC CL A	200,057	0.01655%	5,448,383	5,601,596
APP FIN VI MARITIUS LTD LIQUID.....	94,000,000	0.04860%	19,198,560	16,450,000
APPLE COMPUTER INC	34,200	0.00529%	2,147,629	1,791,225
APPLIED GRAPHICS TECHNOLOGIES	2,814,407	0.03534%	21,009,902	11,961,230
APPLIED MATLS INC COM	288,258	0.07719%	8,139,275	26,123,381
APPLIED MICRO CIRCUITS CORP CD.....	25,700	0.00750%	2,240,148	2,537,875
APPLIED PWR INC CL A COM	40,011	0.00396%	959,039	1,340,369
AQUILA BIOPHARMACEUTICALS INC	1,264,687	0.01098%	6,140,973	3,715,018
ARCHER DANIELS MIDLAND CO COM	70,897	0.00206%	1,012,471	695,677
ARKANSAS BEST CORP DEL	820,235	0.02408%	8,831,610	8,151,085
ARM HOLDINGS ORD GBP0.0005	214,500	0.00679%	2,429,869	2,299,014
ARTESYN TECHNOLOGIES INC COM	376,429	0.03093%	6,766,431	10,469,432
ARTISAN COMPONENTS INC	1,309,975	0.04209%	9,406,231	14,245,978
ASAHI CHEMICAL INDUSTRY	2,056,000	0.04306%	11,293,674	14,573,980
ASIA PULP & PAPER CO LTD SPON	2,417,100	0.03615%	17,673,625	12,236,569
ASM LITHOGRAPHY HLDG NV	856,758	0.10924%	12,603,280	36,972,545
ASM LITHOGRAPHY HOLDING N V	132,036	0.01721%	1,926,665	5,826,089
ASSICURAZIONI GENERALI ITL2000.....	121,000	0.01233%	4,241,957	4,174,293
ASSOCIATED BANC CORP COM	4,800	0.00031%	157,488	104,700

FIXED RETIREMENT TRUST FUND

COMMON AND PREFERRED STOCK

NAME	NO. OF SHARES	% OF FUND'S		COST	FAIR VALUE
		STOCK FAIR VALUE TOTAL			
ASSOCIATED BRITISH FOODS ORD	859,900	0.01754%		4,879,148	5,936,000
ASSOCIATES FIRST CAP CORP CL A.....	46,700	0.00308%		1,716,406	1,041,994
ASSURANCES GENERALES DE FRANCE.....	391,050	0.06130%		21,114,344	20,747,491
ASTRAZENECA ORD USD0.25	1,589,643	0.21939%		54,620,371	74,253,438
ASTRAZENECA PLC SPONSORED ADR	14,900	0.00205%		561,851	692,850
ASUSTEK COMPUTER INC GDR EACH	1,780,316	0.04826%		7,764,942	16,334,399
AT&T CORP COM	1,439,090	0.13447%		65,230,037	45,511,221
AT&T CORP COM LIBERTY MEDIA A	163,600	0.01172%		3,346,255	3,967,300
ATLAS COPCO AB SER 'B'SWKR5	275,657	0.01532%		6,419,906	5,185,658
ATMEL CORP COM	641,575	0.06990%		7,499,351	23,658,078
AUSPEX SYS INC COM	3,524,686	0.05142%		30,426,703	17,403,137
AUSTRALIAN & NEW ZEALAND BANK	931,008	0.02116%		6,238,598	7,160,486
AUTODESK INC COM	3,700	0.00038%		160,498	128,344
AUTOMATIC DATA PROCESSING INC	806,130	0.12758%		28,022,942	43,178,337
AUTONATION INC COM	73,100	0.00153%		578,130	516,269
AUTOTOTE CORP CL A	800,227	0.01034%		6,323,360	3,500,993
AUTOZONE INC COM	38,695	0.00252%		1,190,998	851,290
AVADO BRANDS INC COM	3,333,751	0.01478%		31,741,859	5,000,627
AVENTIS EUR3.82	1,287,370	0.27874%		64,603,821	94,340,147
AVT CORP COM	768,220	0.01674%		6,634,229	5,665,623
AVX CORP	37,200	0.00252%		1,101,182	853,275
AXA EUR9.15	522,768	0.24429%		68,217,378	82,681,551
AXA FINL INC COM	73,300	0.00736%		2,421,805	2,492,200
BAA ORD L1	2,370,600	0.05620%		20,700,272	19,020,209
BAE SYSTEMS ORD GBP0.025	17,594,293	0.32423%		81,081,759	109,736,262
BAKER HUGHES INC COM	18,500	0.00175%		351,876	592,000
BALDWIN PIANO & ORGAN CO	240,068	0.00426%		4,026,140	1,440,408
BALFOUR BEATTY ORD GBP0.50	730,036	0.00253%		3,812,204	856,499
BALLARD PWR SYS INC	42,012	0.01115%		3,438,483	3,773,203
BANCO SANTANDER CENTRAL	953,100	0.02983%		7,611,167	10,095,235
BANK OF AMERICA CORP	140,558	0.01786%		9,090,846	6,043,994
BANK OF EAST ASIA HK\$2.50	2,176,800	0.01502%		5,652,027	5,082,262
BANK OF IRELAND GOVERNOR & CO	4,088,019	0.07589%		38,922,049	25,686,285
BANK OF NOVA SCOTIA COM NPV	215,000	0.01556%		5,470,013	5,267,261
BANK ONE CORP COM	66,600	0.00523%		3,118,576	1,769,063
BANKINTER S A EUR1.5 REGD	139,800	0.02039%		8,811,067	6,901,287
BANKNORTH GROUP INC NEW	5,700	0.00026%		128,371	87,281
BARCLAYS ORD STK 1	1,081,000	0.07944%		25,742,896	26,887,126
BARD C R INC	2,700	0.00038%		131,771	129,938
BASF AG NPV	438,111	0.05224%		14,943,443	17,679,986
BASS ORD 28P	617,300	0.02052%		6,266,745	6,943,305
BAXTER INTL INC COM	700	0.00015%		45,015	49,219
BAYER AG ORD NPV	454,890	0.05267%		11,526,492	17,825,140
BAYERISCHE HYPO-UND VEREINBANK.....	133,544	0.02559%		8,230,540	8,661,080
BAYERISCHE MOTOREN WERKE AG	2,179,520	0.19537%		67,440,447	66,122,650
BBVA EUR0.49	355,000	0.01573%		5,317,874	5,325,475
BCE INC COM NPV	981,751	0.06872%		30,558,212	23,256,705
BE SEMICONDUCTOR INDUSTRIES NV.....	420,121	0.01945%		7,226,440	6,584,273
BEA SYS INC COM	329,874	0.04818%		4,003,104	16,308,146
BEAR STEARNS COS INC COM	46,111	0.00567%		2,157,344	1,919,371

FIXED RETIREMENT TRUST FUND

COMMON AND PREFERRED STOCK

NAME	NO. OF SHARES	% OF FUND'S		COST	FAIR VALUE
		STOCK FAIR VALUE TOTAL			
BECKMAN COULTER INC COM	160,046	0.02760%		8,339,839	9,342,685
BECTON DICKINSON & CO COM	13,600	0.00115%		375,926	390,150
BELL ATLANTIC CORP COM	111,800	0.01678%		5,947,796	5,680,838
BELLSOUTH CORP COM	63,500	0.00800%		2,343,900	2,706,688
BENCHMARK ELECTRS INC	261,675	0.02827%		5,249,406	9,567,492
BENESSE CORP JPY50	34,700	0.00712%		4,162,666	2,410,519
BESTFOODS COM	29,800	0.00610%		1,492,885	2,063,650
BG GROUP ORD GBP0.10	2,123,031	0.04055%		11,208,853	13,723,514
BGI EQUITY INDEX FD	37,503,651	40.45695%		13,041,254,006	13,692,645,248
BGI MID CAP EQUITY FD	46,694,757	3.27747%		923,458,325	1,109,260,383
BGI MSCI AUSTRALIA EQUITY	596,421	0.08859%		28,091,133	29,982,478
BGI MSCI AUSTRIA EQUITY INDEX	128,600	0.00724%		2,793,446	2,450,765
BGI MSCI BELGIUM EQUITY INDEX	259,596	0.02775%		9,294,130	9,391,354
BGI MSCI CANADA EQUITY INDEX	2,024,922	0.19178%		43,958,191	64,908,397
BGI MSCI DENMARK EQUITY INDEX	183,928	0.02977%		8,599,662	10,074,480
BGI MSCI FINLAND EQUITY INDEX	239,189	0.10945%		20,658,250	37,043,557
BGI MSCI FRANCE EQUITY INDEX	465,666	0.39425%		95,746,620	133,432,279
BGI MSCI GERMANY EQUITY INDEX	644,123	0.29951%		87,299,684	101,370,739
BGI MSCI HONG KONG EQUITY	249,147	0.07295%		23,621,237	24,689,776
BGI MSCI IRELAND EQUITY INDEX	180,628	0.01233%		4,927,726	4,173,967
BGI MSCI ITALY EQUITY INDEX FD.....	1,744,796	0.16006%		42,907,743	54,171,442
BGI MSCI JAPAN EQUITY INDEX FD.....	4,461,153	0.92075%		272,584,363	311,626,048
BGI MSCI NETHERLANDS EQUITY	202,826	0.18903%		53,675,360	63,976,143
BGI MSCI NEW ZEALAND EQUITY	130,217	0.00475%		2,086,835	1,608,348
BGI MSCI NORWAY EQUITY INDEX	158,326	0.01380%		4,668,764	4,671,816
BGI MSCI PORTUGAL EQUITY INDEX.....	454,566	0.01639%		5,481,079	5,547,430
BGI MSCI SINGAPORE EQUITY	356,001	0.02986%		10,569,842	10,107,196
BGI MSCI SPAIN EQUITY INDEX FD.....	869,014	0.09063%		26,270,562	30,673,726
BGI MSCI SWEDEN EQUITY INDEX	322,891	0.10719%		24,713,167	36,277,688
BGI MSCI SWITZERLAND EQUITY	452,708	0.20682%		61,555,106	69,996,667
BGI MSCI U K EQUITY INDEX FD	1,690,349	0.67163%		224,046,410	227,311,751
BGI RUSSELL 2000 EQUITY INDEX	39,713,650	1.58155%		455,031,695	535,273,597
BIORELIANCE CORP COM	376,667	0.00543%		3,782,404	1,836,252
BIOTRANSPLANT INC	268,077	0.00762%		2,488,432	2,580,241
BIPOP-CARIRE EUR0.26	1,192,000	0.02773%		5,229,223	9,384,124
BJ SVCS CO COM	160,045	0.02955%		6,836,967	10,002,813
BJS WHSL CLUB INC COM	580,167	0.05657%		16,300,162	19,145,511
BLACK BOX CORP DEL COM	60,817	0.01423%		4,907,857	4,815,004
BLUE CIRCLE INDUSTRIES ORD 50P.....	3,818,082	0.07284%		18,816,818	24,651,617
BMC SOFTWARE INC COM	134,900	0.01454%		6,397,564	4,921,691
BNP PARIBAS EUR4	916,394	0.26162%		77,986,042	88,543,860
BOC GROUP ORD 25P	101,135	0.00430%		1,629,015	1,454,475
BOEING CO COM	35,500	0.00439%		1,477,945	1,484,344
BOLDER TECHNOLOGY CORP	2,698,080	0.06079%		13,107,967	20,572,860
BOMBARDIER INC CL B	505,744	0.04061%		2,527,445	13,743,601
BOMBARDIER INC CLASS B'SUBORD	155,134	0.01244%		2,142,359	4,208,940
BOMBAY CO	3,036,303	0.02635%		28,746,019	8,919,140
BONE CARE INTL INC	1,756,227	0.12227%		15,252,236	41,381,099
BORDERS GROUP INC COM	160,046	0.00736%		2,456,210	2,490,716
BOSTON SCIENTIFIC CORP COM	68,600	0.00445%		1,845,214	1,504,913

FIXED RETIREMENT TRUST FUND

COMMON AND PREFERRED STOCK

NAME	NO. OF SHARES	% OF FUND'S STOCK FAIR VALUE TOTAL	COST	FAIR VALUE
BOUYGUES FF50	20,366	0.04038%	10,799,612	13,665,309
BOWATER INC COM	365,002	0.04759%	18,317,216	16,105,714
BP AMOCO ORD USD.25	2,123,670	0.06022%	16,923,669	20,382,498
BRAMBLES INDS ORD STK NPV	957,276	0.08718%	13,984,168	29,505,240
BRIDGESTONE CO Y50	146,000	0.00915%	3,238,155	3,097,869
BRISA AUTO-ESTRADAS DE	960,290	0.02453%	8,384,774	8,302,801
BRISTOL MYERS SQUIBB CO COM	711,542	0.12246%	35,442,054	41,447,322
BRITISH AMERICAN TOBACCO ORD	2,202,200	0.04344%	9,871,324	14,702,002
BRITISH TELECOMMUNICATIONS ORD.....	7,168,473	0.27382%	101,439,759	92,675,651
BROCADE COMMN SYS INC COM	13,700	0.00743%	1,509,467	2,513,731
BROKEN HILL PROP NPV	1,578,080	0.05529%	15,520,754	18,712,684
BUNZL ORD 25P	3,577,987	0.05665%	14,167,060	19,174,460
BURLINGTON NORTH SANTA FE CORP.....	120,413	0.00816%	3,897,496	2,761,973
BURLINGTON RES INC COM	35,900	0.00406%	1,177,550	1,373,175
BURMAH CASTROL ORD GBP0.42	840,980	0.06267%	14,838,234	21,210,055
BURNS INTL SVCS CORP COM	230,718	0.00852%	1,525,046	2,883,975
C P & L ENERGY INC COM	32,100	0.00303%	1,129,730	1,025,194
CABLE & WIRELESS ORD 25P	4,486,176	0.22454%	52,502,802	75,995,437
CABOT CORP COM	240,069	0.01933%	6,509,926	6,541,880
CABOT INDL TR COM SH BEN INT	2,959,534	0.17216%	59,193,036	58,265,826
CADBURY SCHWEPPEES ORD 12.5P	5,499,500	0.10676%	35,712,422	36,132,171
CADENCE DESIGN SYS INC COM	320,091	0.01927%	7,807,207	6,521,854
CALPINE CORP COM	464,134	0.09017%	14,557,148	30,516,811
CAMBRIDGE TECHNOLOGY PARTNERS	490,541	0.01264%	6,602,200	4,277,027
CAMPBELL SOUP CO COM	1,500	0.00013%	49,975	43,688
CANNONDALE CORP COM	113,392	0.00218%	2,102,159	737,048
CANON INC Y50	1,893,608	0.27921%	61,674,942	94,496,953
CAPITAL GUARDIAN EMERGING MKTS.....	6,406,680	1.30027%	359,355,698	440,074,849
CAPITAL ONE FINL CORP	16,700	0.00220%	648,044	745,238
CARDIAC PATHWAYS CORP	280,880	0.00405%	10,417,842	1,369,290
CARDIAC PATHWAYS CORP CONV	4,800	0.01416%	4,791,875	4,791,875
CARDIAC PATHWAYS CORP WTS TO	48	0.00000%	0	0
CARDINAL HEALTH INC COM	1,500	0.00033%	99,088	111,000
CARIBINER INTL INC COM	2,256,645	0.00333%	16,552,803	1,128,323
CARREFOUR EUR2.5	163,740	0.03320%	11,245,246	11,237,856
CARRIER 1 USD2	20,006	0.00347%	1,747,056	1,175,537
CASTORAMA DUBOIS INVEST FF25	18,015	0.01321%	2,325,835	4,472,493
CATALYST INTL INC	1,192,818	0.02908%	13,933,975	9,840,749
CATERPILLAR INC	49,500	0.00495%	2,095,275	1,676,813
CBRL GROUP INC COM	160,046	0.00695%	2,229,396	2,350,676
CCB FINL CORP	80,023	0.00875%	4,419,073	2,960,851
CDI CORP COM	170,449	0.01026%	3,230,452	3,472,898
CDW COMPUTER CTRS INC COM	189,494	0.03499%	3,805,127	11,843,375
CELERITEK INC COM	578,806	0.06980%	5,302,000	23,622,520
CENDANT CORP COM	120,800	0.00500%	2,072,084	1,691,200
CEPHEID COM	236,068	0.00615%	1,416,408	2,080,349
CERIDIAN CORP COM	567,760	0.04037%	13,188,507	13,661,725
CGNU ORD GBP0.25	441,433	0.02172%	7,040,107	7,350,868
CHANNELL COML CORP	312,089	0.01107%	3,392,968	3,745,068
CHARTER ONE FINL INC	667,284	0.04535%	15,429,303	15,347,532

FIXED RETIREMENT TRUST FUND

COMMON AND PREFERRED STOCK

NAME	NO. OF SHARES	% OF FUND'S STOCK FAIR VALUE TOTAL	COST	FAIR VALUE
CHARTERED SEMI CONDUCTOR	230,000	0.00593%	1,496,571	2,008,676
CHASE MANHATTAN CORP NEW COM	123,900	0.01686%	6,722,711	5,707,144
CHECKFREE HOLDINGS CORP COM	160,046	0.02438%	8,400,280	8,252,372
CHEUNG KONG(HLDGS) HK\$0.50	1,276,198	0.04172%	12,824,459	14,120,313
CHEVRON CORP COM	553,514	0.13871%	45,674,244	46,944,907
CHINA MOBILE (HK) HKD0.10	348,000	0.00907%	2,324,866	3,069,157
CHINA UNICOM HKD0.10	914,000	0.00573%	1,878,528	1,940,490
CHIREX INC	80,023	0.00473%	917,537	1,600,460
CHIRON CORP COM	440,129	0.06177%	9,894,616	20,906,128
CHRISTIAN DIOR FF52	17,000	0.01143%	2,103,615	3,870,154
CHUBB CORP COM	29,300	0.00532%	1,746,928	1,801,950
CHUDENKO CORP Y50	275,619	0.01150%	6,769,704	3,891,828
CHUGAI PHARMACEUTL Y50	288,000	0.01613%	4,039,406	5,457,587
CIBER INC COM	520,150	0.02036%	10,605,732	6,891,988
CIE DE ST-GOBAIN EUR16	111,501	0.04472%	13,066,469	15,134,138
CIENA CORP COM	157,000	0.07732%	5,672,497	26,169,938
CIGNA CORP COM	41,000	0.01133%	3,201,972	3,833,500
CINERGY CORP COM	25,600	0.00192%	767,022	651,200
CINTAS CORP	480,139	0.05205%	17,866,839	17,615,100
CIRCUIT CITY GROUP COM	16,300	0.00160%	677,269	540,956
CIRRUS LOGIC INC COM	400,114	0.01892%	5,925,717	6,401,824
CISCO SYS INC COM	2,100,164	0.39442%	36,918,321	133,491,675
CIT GROUP INC COM	16,300	0.00078%	382,778	264,875
CITIGROUP INC COM	1,079,265	0.19213%	56,028,634	65,025,716
CITRIX SYS INC COM	11,500	0.00064%	614,607	217,781
CITY NATL CORP COM	160,046	0.01643%	6,556,339	5,561,599
CKE RESTAURANTS INC COM	240,069	0.00213%	2,248,054	720,207
CLAIRES STORES INC COM	188,694	0.01073%	3,938,762	3,632,360
CLASSIC COMMNS INC CL A	160,045	0.00423%	2,735,773	1,430,402
CLOROX CO COM	19,000	0.00252%	824,829	851,438
CMG PLC ORD GBP0.025	397,520	0.01666%	2,799,510	5,639,445
CMS ENERGY CORP COM	12,700	0.00083%	520,644	280,988
CNA FINL CORP	13,300	0.00134%	517,099	452,200
COASTAL CORP COM	31,100	0.00559%	1,043,805	1,893,213
COCA COLA CO COM	277,647	0.04712%	16,641,093	15,947,350
COCA-COLA AMATIL AUD0.5	266,550	0.00154%	849,990	520,118
COCA-COLA BEVERAGES ORD	1,341,117	0.00624%	2,718,370	2,111,248
COLLATERAL THERAPEUTICS COM	1,486,894	0.11141%	22,291,419	37,706,145
COLT TELECOM GROUP ORD	2,200	0.00022%	64,833	73,270
COLUMBIA ENERGY GROUP COM	27,582	0.00535%	1,572,571	1,810,069
COMCAST CORP CL A SPL	66,200	0.00792%	2,334,003	2,681,100
COMDISCO INC DEL COM	427,242	0.02817%	15,872,800	9,532,837
COMERICA INC COM	13,200	0.00175%	717,339	592,351
COMPAGNIE FINANCIERE RICH AG	12,205	0.09747%	17,951,052	32,987,501
COMPANHIA CERVEJARIA BRAHMA	194,000	0.00974%	2,309,753	3,298,000
COMPAQ COMPUTER CORP COM	74,300	0.00561%	1,884,126	1,899,294
COMPASS BANCSHARES INC	623,378	0.03143%	18,763,551	10,636,387
COMPLETE BUSINESS SOLUTIONS	410,358	0.02129%	7,404,082	7,206,912
COMPUTER ASSOC INTL INC COM	79,200	0.01198%	5,254,254	4,054,051
COMPUTER HORIZONS CORP COM	61,617	0.00245%	793,517	827,978

FIXED RETIREMENT TRUST FUND

COMMON AND PREFERRED STOCK

NAME	NO. OF SHARES	% OF FUND'S STOCK FAIR VALUE TOTAL	COST	FAIR VALUE
COMPUWARE CORP	80,023	0.00245%	981,532	830,239
COMVERSE TECHNOLOGY INC	165,046	0.04535%	9,417,861	15,349,278
CONAGRA INC COM	39,300	0.00221%	807,820	749,156
CONCORD EFS INC COM	480,138	0.03688%	12,305,784	12,483,588
CONEXANT SYSTEMS INC	27,300	0.00392%	943,949	1,327,463
CONNETICS CORP COM	576,164	0.02500%	6,228,627	8,462,409
CONOCO INC CL B	27,200	0.00197%	641,636	668,100
CONSECO INC COM	70,873	0.00204%	2,725,835	691,012
CONSOLIDATED EDISON INC COM	33,100	0.00290%	1,058,384	980,588
CONSOLIDATED PAPERS INC	280,079	0.03026%	7,370,449	10,240,388
CONSTELLATION ENGY GRP INC COM.....	25,169	0.00242%	760,023	819,566
CONVERGYS CORP COM	400,113	0.06133%	14,322,072	20,755,862
COOPER CAMERON CORP	2,600	0.00051%	129,096	171,600
COOPER INDS INC COM	11,600	0.00112%	680,787	377,725
CORDIANT COMMUNICATIONS GROUP	280,079	0.02296%	2,295,351	7,772,192
CORNING INC COM	25,800	0.02057%	3,442,155	6,962,776
COUNTRYWIDE CR INDS INC COM	37,400	0.00335%	1,432,049	1,133,688
COVANCE INC COM	2,275,451	0.05925%	22,095,986	20,052,412
CP CLARE INC	1,048,859	0.02266%	9,379,390	7,669,781
CPB INC	376,107	0.02778%	4,121,642	9,402,675
CREATIVE TECHNOLOGY	77,000	0.00543%	2,416,322	1,838,375
CREATIVE TECHNOLOGY ORD	46,000	0.00328%	1,382,872	1,109,427
CREDIT SUISSE GROUP	61,580	0.03631%	11,689,531	12,288,734
CRH ORD EUR0.32 DUBLIN LIST	470,300	0.02517%	5,699,806	8,520,252
CROMPTON CORP COM	3,104,794	0.11238%	32,686,451	38,033,727
CSM NV CVA PART EXCH EUR0.25	469,810	0.02741%	11,789,432	9,276,949
CSX CORP COM	49,837	0.00312%	2,046,088	1,055,922
CTB INTL CORP COM	616,176	0.01229%	6,202,596	4,159,188
CUMULUS MEDIA CL B COM	3,240,619	0.08300%	19,594,122	28,092,116
CYBERONICS INC	601,289	0.02132%	7,725,070	7,215,468
CYPRESS COMMNS INC COM	60,017	0.00129%	1,020,289	435,123
CYPRESS SEMICONDUCTOR CORP	320,092	0.03996%	14,180,918	13,523,887
CYTEC INDS INC COM	120,034	0.00876%	3,459,804	2,963,339
CYTOGEN CORP	2,872,523	0.08593%	10,026,622	29,084,295
DAEYU REGENT PAC SEC KRW1000	1,776,330	0.01417%	4,524,725	4,795,188
DAIBIRU CORP Y50	852,000	0.02039%	8,269,397	6,901,035
DAIICHI PHARMACEUTICAL CO Y50	775,000	0.05822%	12,434,500	19,703,700
DAIMLERCHRYSLER AG ORD NPV	44,000	0.00681%	3,173,184	2,304,091
DAIWA SECS GROUP JPY50	2,932,398	0.11464%	22,597,878	38,801,163
DANA CORP	47,800	0.00299%	1,816,659	1,012,763
DANISCO A/S DKK20	280,170	0.02776%	12,668,224	9,396,121
DANONE EUR1	396,440	0.15607%	38,485,067	52,821,160
DATATRAK INTL INC COM	296,084	0.00421%	1,850,525	1,424,904
DATUM INC	470,214	0.03143%	7,536,590	10,638,592
DBS HLDGS SGD1	4,514,424	0.17126%	25,741,034	57,964,264
DDI CORP Y5000	410	0.01168%	4,274,110	3,952,554
DEERE & CO COM	42,900	0.00469%	1,712,872	1,587,300
DEGUSSA-HUELS AG ORD NPV	44,600	0.00376%	1,887,993	1,273,992
DEL MONTE FOODS CO COM	160,046	0.00322%	2,400,690	1,090,313
DELHAIZE AMER INC CL B	0	0.00000%	10	5

FIXED RETIREMENT TRUST FUND

COMMON AND PREFERRED STOCK

NAME	NO. OF SHARES	% OF FUND'S STOCK FAIR VALUE TOTAL	COST	FAIR VALUE
DELL COMPUTER CORP COM	145,600	0.02121%	6,038,846	7,179,900
DELPHI AUTOMOTIVE SYS CORP COM.....	55,700	0.00240%	1,034,865	811,131
DELTA AIR LINES INC DEL COM	34,000	0.00508%	1,897,771	1,719,125
DEN DANSKE BANK DKK100	96,270	0.03436%	7,574,330	11,628,007
DEUTSCHE BK AG ORD NPV REGD	21,697	0.00530%	1,331,197	1,792,762
DEUTSCHE TELEKOM AG NPV (REGD).....	104,894	0.01777%	2,428,778	6,012,672
DEVON ENERGY CORP NEW COM	404,115	0.06709%	16,417,820	22,706,212
DIACRIN INC	1,667,035	0.03879%	16,275,964	13,127,901
DIACRIN INC WT EXP 12/31/2000	520,148	0.00096%	841,808	325,093
DIAGEO ORD 28 101/108P	12,093,181	0.32076%	110,464,082	108,561,634
DIALOG SEMICONDUCTOR GBP0.10	140,040	0.02102%	7,669,808	7,114,488
DIAMETRICS MED INC	1,537,078	0.02569%	10,751,128	8,693,713
DIAMOND OFFSHORE DRILLING INC	50,500	0.00524%	1,457,182	1,773,813
DIEBOLD INC	320,092	0.02636%	9,057,209	8,922,565
DIGEX INC DEL CL A COM	108,031	0.02169%	6,874,153	7,339,356
DIGITAL MICROWAVE CORP	980,281	0.11042%	6,124,710	37,373,213
DIME BANCORP INC NEW COM	12,200	0.00057%	300,935	192,150
DISNEY WALT CO COM	1,652,954	0.18956%	47,007,722	64,155,278
DIXONS GROUP (NEW) ORD	793,205	0.00954%	3,606,523	3,230,121
DOMINION RES INC VA NEW COM	35,086	0.00444%	1,205,880	1,504,313
DONALDSON LUFKIN & JENRETTE	13,000	0.00163%	623,592	551,688
DOUBLECLICK INC COM	6,400	0.00072%	369,728	244,000
DOW CHEM CO COM	48,900	0.00436%	1,615,609	1,476,169
DOW JONES & CO INC COM	2,100	0.00045%	142,947	153,825
DSM NV CVA EUR3.00	155,051	0.01475%	5,256,286	4,993,781
DST SYS INC DEL	124,435	0.02799%	9,720,557	9,472,614
DT INDS INC COM	784,304	0.02173%	10,410,273	7,352,850
DTE ENERGY CO COM	64,000	0.00578%	2,603,902	1,956,000
DU PONT E I DE NEMOURS & CO	1,215,037	0.15706%	71,342,435	53,157,869
DURA AUTOMOTIVE SYS INC COM	1,166,733	0.03727%	17,374,485	12,615,301
DURALAM INC 8% CL A CUM PFD	5,750	0.01699%	5,750,000	5,750,000
DURALAM INC CL B PFD	2,246	0.00663%	2,245,600	2,245,600
DURALAM INC WT TO PUR COM EXP	5,750	0.00000%	0	0
DYNAMIC HEALTHCARE TECH INC	1,240,353	0.00481%	6,488,447	1,627,963
DYNEGY INC NEW CL A	372,484	0.07518%	17,798,864	25,445,314
E PIPHANY INC COM	80,022	0.02534%	5,420,218	8,577,358
E TRADE GROUP INC	32,400	0.00158%	741,772	534,600
E.ON AG NPV	283,300	0.04052%	12,513,477	13,713,678
EASTMAN CHEM CO COM	13,200	0.00186%	699,098	630,300
EASTMAN KODAK CO COM	79,600	0.01399%	5,340,390	4,736,200
EATON CORP	23,400	0.00463%	1,782,013	1,567,800
ECLIPSE SURGICAL TECHNOLOGIES	1,656,474	0.02141%	9,565,749	7,247,074
EDISON INTL COM	43,200	0.00262%	954,638	885,600
EDWARDS A G INC COM	298,283	0.03437%	6,084,936	11,633,037
EDWARDS J D & CO COM	570,884	0.02541%	11,458,065	8,598,940
EFFICIENT NETWORKS INC COM	38,024	0.00826%	19,012	2,797,140
EL PASO ENERGY CORP DEL COM	28,900	0.00435%	959,110	1,472,094
ELECTROCOMPONENTS ORD 10P	317,677	0.00959%	2,511,575	3,246,166
ELECTROGLAS INC	1,260,440	0.08007%	24,144,400	27,099,460
ELECTRONIC ARTS	160,046	0.03449%	13,590,904	11,673,355

FIXED RETIREMENT TRUST FUND

COMMON AND PREFERRED STOCK

NAME	NO. OF SHARES	% OF FUND'S		COST	FAIR VALUE
		STOCK FAIR VALUE TOTAL			
ELECTRONIC DATA SYS CORP NEW	28,500	0.00347%		1,684,543	1,175,625
ELECTRONICS FOR IMAGING INC	80,023	0.00598%		1,897,940	2,025,582
EMBRATEL PARTICIPACOES S A	854,246	0.05963%		19,854,832	20,181,562
EMC CORP MASS	869,830	0.19773%		18,661,836	66,922,547
EMERSON ELEC CO COM	883,928	0.15768%		52,028,431	53,367,154
EMMPAK FOODS INC VOTING	39,582	0.01107%		3,745,968	3,745,968
ENCHIRA BIOTECHNOLOGY CORP COM.....	352,741	0.00645%		3,905,520	2,182,585
ENERGIS ORD 50P	63,000	0.00698%		2,367,357	2,363,322
ENGINEERING ANIMATION INC	96,027	0.00265%		726,564	897,276
ENI ITL1000 (REGD)	3,531,272	0.06078%		19,359,138	20,570,085
ENRON CORP COM	4,200	0.00080%		290,379	270,900
ENSCO INTL INC COM	360,103	0.03810%		7,345,214	12,896,189
ENTERGY CORP NEW COM	118,300	0.00950%		3,202,011	3,216,282
ENTERPRISE OIL ORD 25P	409,700	0.01010%		2,678,596	3,417,423
ENVIRONMENTAL ELEMENTS CORP	478,696	0.00239%		1,795,110	807,800
ENZENIA INC COM	2,010,973	0.02637%		18,255,820	8,923,693
ENZON INC COM	240,069	0.03015%		6,622,892	10,202,933
EPCOS AG ORD NPV	117,441	0.03475%		7,422,474	11,762,785
EPIMMUNE INC COM	949,221	0.01788%		14,466,403	6,051,284
EQUANT N V SHS-N Y REGISTRY	629,060	0.07992%		56,679,828	27,049,580
ERICSSON (L.M.)	1,764,778	0.10374%		15,856,413	35,110,451
ERICSSON L M TEL CO ADR CL B	3,773,231	0.22297%		67,631,511	75,464,620
ESS TECHNOLOGY INC COM	1,600,454	0.06857%		15,012,883	23,206,583
ESTEE LAUDER COS INC CL A	7,200	0.00105%		327,020	355,950
E-TEK DYNAMICS INC COM	109,529	0.08537%		7,548,089	28,895,120
EVANS & SUTHERLAND COMPUTER	1,042,977	0.01965%		14,494,066	6,648,978
EVEREST RE GROUP INC COM	360,103	0.03498%		10,221,223	11,838,386
EXABYTE CORP COM	2,016,577	0.02681%		13,253,603	9,074,597
EXIDE CORP	3,388,964	0.08011%		78,533,631	27,111,712
EXODUS COMMUNICATIONS INC COM	6,600	0.00090%		101,773	304,013
EXXON MOBIL CORP	1,647,053	0.38202%		102,886,371	129,293,661
FAMILY DLR STORES INC	400,120	0.02313%		6,187,533	7,827,348
FANNIE MAE	1,115,768	0.17205%		66,168,499	58,229,143
FANUC CO Y50	60,000	0.01808%		3,916,283	6,118,803
FAST RETAILING CO LTD Y50	20,500	0.02542%		8,859,318	8,602,618
FASTENAL CO	146,441	0.02190%		5,312,970	7,413,576
FEDERATED DEPT STORES INC DEL	109,900	0.01096%		4,514,999	3,709,125
FEDEX CORP COM	16,000	0.00180%		585,432	608,000
FIAT SPA PRIV EUR5	404,320	0.01950%		6,553,995	6,598,239
FIDELITY NATL FINL CORP	224,624	0.01215%		3,277,448	4,113,427
FINANCIAL SEC ASSURN HLDGS LTD.....	2,700	0.00061%		159,653	204,863
FIRST NORTHERN CAPITAL CORP	266,796	0.01054%		842,074	3,568,397
FIRST TENN NATL CORP	9,200	0.00045%		279,927	152,375
FIRST UN CORP COM	72,300	0.00530%		3,974,670	1,793,944
FIRSTAR CORP COM	129,900	0.00808%		3,380,824	2,736,019
FIRSTENERGY CORP COM	41,600	0.00287%		1,101,165	972,400
FIRSTMERIT CORP	6,400	0.00040%		152,287	136,800
FISERV INC COM	360,907	0.04612%		15,831,996	15,609,228
FLAG TELECOM HLDG LTD	80,023	0.00352%		1,920,552	1,190,342
FLEET BOSTON FINL CORP COM	120,100	0.01207%		4,230,037	4,083,400

FIXED RETIREMENT TRUST FUND

COMMON AND PREFERRED STOCK

NAME	NO. OF SHARES	% OF FUND'S STOCK FAIR VALUE TOTAL	COST	FAIR VALUE
FLIR SYS INC	86,663	0.00166%	1,230,276	563,310
FLOWERVE CORP COM	508,146	0.02261%	6,563,666	7,653,949
FLUOR CORP	508,624	0.04753%	21,333,004	16,085,234
FORD MTR CO DEL COM	254,800	0.03237%	12,845,429	10,956,400
FORENINGSSPARBANKEN SEK A	1,669,950	0.07257%	23,306,699	24,560,888
FOREST LABS INC CL A COM	244,069	0.07283%	17,490,362	24,650,969
FORT JAMES CORP COM	1,938,546	0.13245%	33,176,541	44,828,876
FORTIS B NPV	154,600	0.01335%	5,150,764	4,516,896
FORTUNE BRANDS INC COM	21,400	0.00146%	804,448	493,538
FOSTERS BREWING GROUP LTD	5,600,383	0.04669%	12,163,145	15,803,582
FOUNDATION HEALTH SYS INC COM	276,078	0.01060%	3,770,696	3,589,014
FOUR SEASONS HOTEL LIM VTG SHS.....	66,730	0.01234%	2,444,327	4,174,847
FOX ENTMT GROUP INC CL A COM	30,900	0.00277%	781,955	938,588
FPL GROUP INC COM	23,600	0.00345%	1,064,047	1,168,200
FRANKLIN RES INC COM	54,100	0.00486%	2,106,194	1,643,288
FREDDIE MAC CORP COM	135,700	0.01624%	6,974,911	5,495,850
FRESH DEL MONTE PRODUCE	2,461,180	0.04999%	35,279,747	16,920,613
FRITZ COS INC	1,575,888	0.04802%	16,059,988	16,251,345
FSI INTL INC	2,138,689	0.13704%	24,116,025	46,382,818
FUJI PHOTO FILM LTD ORD Y50	288,000	0.03490%	6,942,249	11,813,430
FUJI SOFT ABC INC JPY50	33,000	0.00580%	2,162,485	1,961,817
FUJITISU SUPPORT AND SVC JPY50.....	17,000	0.00498%	2,537,448	1,687,066
FUJITSU LTD Y50	2,632,565	0.26980%	47,109,011	91,314,336
FUSION MED TECHNOLOGIES INC	1,311,081	0.06174%	12,470,736	20,895,353
G.I.B.HLDGS NPV	170,632	0.01860%	7,064,738	6,295,411
GANNETT INC COM	29,300	0.00518%	1,959,482	1,752,506
GAP INC COM	78,200	0.00722%	2,800,164	2,443,750
GAS NAT SDG SA EUR1	1,840,830	0.09802%	39,693,556	33,173,188
GASONICS INTL CORP	219,982	0.02563%	2,076,260	8,675,540
GATEWAY INC	24,900	0.00418%	1,502,469	1,413,075
GEHE AG NPV	86,000	0.00816%	3,684,145	2,761,588
GENERAL CABLE CORP DEL COM NEW.....	1,156,812	0.02777%	8,535,900	9,399,098
GENERAL DATACOMM INDS INC COM	1,846,526	0.03308%	13,964,863	11,194,564
GENERAL DYNAMICS CORP COM	8,500	0.00131%	444,700	444,125
GENERAL ELEC CO COM	2,545,973	0.39869%	77,056,459	134,936,569
GENERAL MLS INC COM	27,900	0.00315%	1,046,182	1,067,175
GENERAL MOTORS CORP CL H NEW	9,756	0.00253%	862,527	856,089
GENERAL MTRS CORP COM	171,745	0.02946%	12,035,875	9,971,944
GENERAL SEMICONDUCTOR INC	2,216,630	0.09660%	25,911,901	32,695,293
GENESIS EMERGING COMMINGLED FD.....	1,740,495	0.86854%	256,397,855	293,958,272
GENESIS MICROCHIP INC COM	1,276,765	0.06743%	23,045,333	22,822,174
GENMAR HLDGS INC	1,983,610	0.05861%	34,646,136	19,836,100
GENRAD INC	1,462,018	0.03888%	15,329,396	13,158,162
GENUINE PARTS CO COM	18,528	0.00109%	610,930	370,560
GENZYME CORP COM	4,500	0.00079%	189,371	267,469
GENZYME CORP COM TISSUE REPAIR.....	2,450,417	0.03801%	19,734,698	12,864,689
GEORGIA PAC CORP COM	54,720	0.00424%	1,714,473	1,436,400
GILLETTE CO COM	636,254	0.06568%	27,803,497	22,229,124
GKN ORD 50P	7,060,473	0.26622%	103,936,254	90,103,673
GKN PLC B SHARES GBP0.117	109,300	0.00003%	16,231	11,582

FIXED RETIREMENT TRUST FUND

COMMON AND PREFERRED STOCK

NAME	NO. OF SHARES	% OF FUND'S STOCK FAIR VALUE TOTAL	COST	FAIR VALUE
GLAXO WELLCOME ORD 25P	659,115	0.05681%	16,464,458	19,227,554
GLENAYRE TECHNOLOGIES INC COM	7,054,012	0.22014%	77,743,774	74,508,002
GLIATECH INC COM	1,341,023	0.08024%	16,716,336	27,155,716
GLOBAL CROSSING LTD	68,400	0.00532%	1,885,750	1,799,775
GLOBAL MARINE INC NEW	412,515	0.03436%	5,678,292	11,627,767
GLOBAL TELESYSTEMS INC	1,265,965	0.04512%	28,484,899	15,270,703
GOLDEN WEST FINL CORP DEL COM	47,500	0.00573%	1,593,929	1,938,594
GOLDMAN SACHS GROUP INC COM	230,657	0.06466%	13,920,974	21,883,583
GOODMAN FIELDER LTD A\$0.50	7,352,776	0.01617%	7,152,287	5,474,103
GOODRICH B F CO	14,200	0.00143%	455,292	483,688
GOODYEAR TIRE & RUBR CO COM	74,500	0.00440%	4,031,480	1,490,000
GPU INC COM	54,300	0.00434%	2,019,244	1,469,494
GRACO INC COM	264,315	0.02538%	1,339,815	8,590,237
GRAINGER W W INC COM	1,400	0.00013%	43,239	43,138
GRANADA GROUP ORD GBP0.125	1,632,816	0.04820%	15,235,576	16,314,070
GRANT PRIDECO INC.COM	240,069	0.01773%	3,132,351	6,001,725
GREAT UNIVERSAL STORES	3,401,900	0.06467%	29,412,139	21,887,270
GREENPOINT FINL CORP COM	7,500	0.00042%	265,736	140,625
GRIC COMMUNICATIONS INC COM	40,011	0.00212%	560,154	717,697
GRUPO PRISA EUR0.1	260,075	0.01790%	5,102,827	6,057,879
GRUPO TELEVISA SA DE CV SPON	73,028	0.01487%	3,065,750	5,034,368
GT GROUP TELECOM INC CL B	60,017	0.00280%	840,238	949,019
GTE CORP COM	149,004	0.02741%	8,793,318	9,275,499
GUIDANT CORP COM	82,323	0.01204%	5,093,807	4,074,989
GUITAR CTR INC COM	470,854	0.01461%	4,714,886	4,943,967
HAEMONETICS CORP MASS COM	1,779,706	0.11043%	28,344,594	37,373,826
HAIN CELESTIAL GROUP INC COM	268,076	0.02906%	8,049,811	9,835,038
HALIFAX GROUP ORD GBPO.20	435,200	0.01234%	5,239,592	4,176,950
HANCOCK JOHN FINL SVCS INC COM.....	32,000	0.00224%	529,215	758,000
HANDLEMAN CO DEL	40,011	0.00148%	437,054	500,138
HANKSCRAFT MOTORS INC PFD SHS	23,017	0.01008%	3,409,941	3,409,941
HANKSCRAFT MTRS WT TO PURCHASE.....	23,017	0.00000%	0	0
HANSON ORD GBP2	1,181,512	0.02468%	8,860,622	8,352,878
HANVIT BK SPONSORED GDR 144A	6,938,555	0.10474%	70,557,704	35,449,078
HARRIS CORP DEL COM	280,080	0.02710%	9,355,386	9,172,620
HARTFORD FINL SVCS GROUP INC	65,300	0.01079%	2,848,921	3,652,719
HASBRO INC COM	15,000	0.00067%	306,362	225,938
HCA HEALTHCARE CO COM	151,700	0.01361%	3,680,168	4,607,888
HEALTH MGMT ASSOC INC NEW CL A.....	2,560,734	0.09883%	31,671,530	33,449,588
HEALTHSOUTH CORP COM	800,230	0.01699%	5,683,157	5,751,653
HEINEKEN NV 'A' NLG5	173,000	0.01999%	6,461,512	6,765,843
HEINEKEN NV NLG5	120,500	0.02176%	6,283,361	7,363,477
HEINZ H J CO COM	35,900	0.00464%	1,799,867	1,570,625
HELLER FINL INC CL A	320,092	0.01939%	7,284,676	6,561,886
HENNES & MAURITZ AB SEK0.25 'B.....	147,860	0.00916%	3,022,007	3,101,840
HERSHEY FOODS CORP	1,800	0.00026%	122,396	87,300
HESKA CORP COM	4,218,690	0.02649%	14,262,855	8,964,716
HEWLETT PACKARD CO COM	68,000	0.02509%	6,450,299	8,491,500
HIBERNIA CORP CL A COM	9,900	0.00032%	180,692	107,663
HIROSE ELECTRONICS	36,500	0.01683%	5,913,574	5,695,525

FIXED RETIREMENT TRUST FUND

COMMON AND PREFERRED STOCK

NAME	NO. OF SHARES	% OF FUND'S STOCK FAIR VALUE TOTAL	COST	FAIR VALUE
HISPANIC BROADCASTING CORP COM.....	160,046	0.01566%	7,108,439	5,301,524
HITACHI LTD Y50	2,030,000	0.08673%	16,309,803	29,354,945
HK SYS INC COM	2,103,000	0.10563%	5,292,000	35,751,000
HMG WORLDWIDE CORP	592,168	0.00787%	3,888,103	2,664,756
HMT TECHNOLOGY CORP COM	6,318,131	0.02858%	33,655,564	9,673,059
HOLDERBANK FINANCIERE GLARIS	58,640	0.21310%	46,894,533	72,123,486
HOLLANDSCHE BETON GROEP HBG NV.....	316,700	0.01108%	3,711,341	3,749,132
HOLLYWOOD COM INC COM	229,666	0.00526%	1,377,996	1,779,912
HOME DEPOT INC COM	292,059	0.04309%	11,022,847	14,584,697
HON HAI PREC IND LTD GDR 1144A.....	117,000	0.00864%	1,804,058	2,925,000
HONDA MOTOR CO Y50	75,200	0.00758%	2,146,502	2,565,777
HONEYWELL INTL INC COM	227,500	0.02264%	11,506,014	7,663,907
HONG KONG ELECTRIC HLDGS \$HK1	5,551,300	0.05281%	17,636,670	17,874,569
HONG KONG LAND HLDG ORD US\$0.1.....	7,875,482	0.03723%	12,397,591	12,600,771
HOUSEHOLD INTL INC COM	66,800	0.00820%	2,605,866	2,776,375
HSBC HLDGS ORD USD0.50	720,000	0.02433%	7,773,190	8,234,706
HUHTAMAKI VAN LEER OYJ T NPV.....	168,000	0.01561%	4,551,755	5,282,005
HUMAN GENOME SCIENCES INC COM	2,800	0.00110%	196,351	373,450
HUTCHINSON TECHNOLOGY INC COM	440,126	0.01853%	6,532,610	6,271,796
HUTCHISON WHAMPOA HK\$0.25	4,593,266	0.17062%	46,770,459	57,745,061
HYPERION SOLUTIONS CORP	60,018	0.00575%	883,539	1,946,834
HYUNDAI ELEC IND SHS KRW5000	5,309,300	0.30951%	99,962,269	104,755,154
HYUNDAI MTR CO SPONSORED	271,646	0.00518%	2,785,117	1,752,117
I2 TECHNOLOGIES INC	11,800	0.00364%	1,087,013	1,230,339
IBC HOLDINGS LLC CL A UNITS	12,500	0.01858%	6,286,841	6,286,841
IBERDROLA SA ORD EUR3	1,433,359	0.05480%	16,721,977	18,548,313
IBM CORP COM	64,100	0.02075%	4,585,563	7,022,956
ICN PHARMACEUTICALS INC NEW	280,080	0.02302%	7,991,201	7,789,725
IDEC PHARMACEUTICALS CORP COM	700	0.00024%	39,958	82,119
IDENTIX INC	2,806,246	0.13007%	26,737,750	44,022,984
IDEXX LABS INC COM	1,240,354	0.08383%	16,065,111	28,373,098
IFR SYS INC	1,290,769	0.01907%	8,207,761	6,453,845
IMC GLOBAL INC COM	7,500	0.00029%	149,163	97,500
IMMULOGIC PHARMACEUTICAL CORP	2,211,500	0.00412%	0	1,393,245
IMPERIAL TOBACCO GROUP ORD 10P.....	3,595,898	0.10181%	29,077,037	34,458,169
IMRGLOBAL CORP COM	1,100,510	0.04247%	10,655,031	14,375,412
INCO COM NPV	160,000	0.00724%	3,190,367	2,451,238
INCYTE GENOMICS INC COM	39,951	0.00970%	3,432,077	3,283,473
INFINEON TECHNOLOGIES AG SPONS.....	121,500	0.02845%	8,181,124	9,628,875
INFINEON TECHNOLOGIES ORD NPV	256,000	0.05985%	16,978,361	20,256,888
INFOCUS CORP COM	80,023	0.00761%	578,182	2,575,740
INFONET SVCS CORP CL B	1,604,620	0.05660%	33,558,446	19,155,151
INFORMATION RES INC	2,251,840	0.02620%	28,528,395	8,866,620
INFORMIX CORP COM	560,161	0.01231%	7,587,180	4,166,197
ING GROEP N V CVA NLG1	461,718	0.09258%	12,172,036	31,334,715
INGERSOLL RAND CO	30,600	0.00364%	1,367,813	1,231,650
INKTOMI CORP COM	201,016	0.07023%	10,865,886	23,770,142
INPUT/OUTPUT INC COM	1,451,377	0.03618%	13,092,843	12,245,993
INSIGHT ENTERPRISES INC COM	32,810	0.00575%	1,658,101	1,946,043
INSPIRE INS SOLUTIONS INC	440,126	0.00390%	4,419,925	1,320,378

FIXED RETIREMENT TRUST FUND

COMMON AND PREFERRED STOCK

NAME	NO. OF SHARES	% OF FUND'S STOCK FAIR VALUE TOTAL	COST	FAIR VALUE
INSURANCE AUTO AUCTIONS INC	380,668	0.02376%	4,706,518	8,041,612
INTEGRA LIFESCIENCES HLDG CORP.....	1,111,499	0.03264%	23,890,091	11,045,521
INTEGRAL SYS INC MD	240,069	0.01188%	3,520,396	4,021,156
INTEGRATED DEVICE TECH INC	320,092	0.05663%	13,210,862	19,165,509
INTEGRATED MEASUREMENT SYSTEM	762,618	0.03549%	7,029,548	12,011,233
INTEL CORP CALIF COM	1,190,177	0.47012%	63,799,991	159,111,788
INTERIM SVCS INC	400,114	0.02098%	7,238,554	7,102,023
INTERNATIONAL GAME TECHNOLOGY	8,865	0.00069%	214,201	234,923
INTERNATIONAL PAPER CO COM	98,236	0.00865%	4,234,467	2,928,661
INTERNET INITIATIVE JAPAN INC	175,089	0.03065%	6,659,277	10,374,023
INTERSHOP COMMUNICATIONS NPV	30,560	0.04128%	10,141,717	13,969,998
INTERVOICE-BRITE INC	84,024	0.00163%	524,270	551,407
INTEVAC INC COM	725,568	0.00817%	4,707,077	2,766,228
INTUIT COM	544,157	0.06652%	20,184,195	22,514,496
INVENSYS ORD 25P	12,660,919	0.14044%	54,675,968	47,533,308
IREGENT.COM LTD USD0.01	82,567,940	0.05383%	15,567,383	18,218,267
IREGENT.COM LTD WARRANTS	16,513,588	0.00207%	1,640,634	699,073
IT GROUP INC COM	560,159	0.00807%	17,298,591	2,730,775
ITO-YOKADO CO Y50	981,879	0.17494%	52,747,480	59,206,917
ITRON INC	830,639	0.02025%	3,895,647	6,852,772
ITT INDS INC IND COM	16,700	0.00150%	563,183	507,263
IVAX CORP	1,146,329	0.14056%	10,867,682	47,572,654
IZUMI CO Y50	102,000	0.00380%	2,130,394	1,286,026
JABIL CIRCUIT INC COM	400,115	0.05867%	15,012,459	19,855,707
JACOBS ENGR GROUP INC COM	80,023	0.00773%	2,479,332	2,615,752
JAPAN AIRLINES Y50	146,000	0.00164%	544,990	556,098
JAPAN TOBACCO INC Y50000	7,052	0.18334%	64,003,140	62,052,000
JARDINE STRATEGIC HLDGS ORD	8,531,000	0.07537%	23,958,673	25,507,690
JDS UNIPHASE CORP COM	239,056	0.08467%	10,942,601	28,656,838
JEFFERSON PILOT CORP COM	12,900	0.00215%	779,604	728,044
JOHNSON & JOHNSON COM	690,870	0.20796%	55,716,408	70,382,381
JOHNSON CTLS INC COM	18,032	0.00273%	1,012,388	925,267
JONES APPAREL GROUP INC COM	64,800	0.00450%	1,912,315	1,522,800
JULIUS BAER HLDGS CHF50 (BR)	2,150	0.02520%	6,944,873	8,528,073
JUNIPER NETWORKS INC COM	40,012	0.01721%	3,402,296	5,824,247
JUNO LTG INC COM NEW	28,592	0.00051%	314,512	171,552
JUSCO CO Y50	253,000	0.01420%	5,010,413	4,806,295
K MART CORP COM	178,855	0.00360%	2,695,418	1,218,450
KAO CORP Y50	482,000	0.04361%	12,452,548	14,759,982
KEANE INC COM	264,157	0.01688%	10,200,372	5,712,395
KELLOGG CO COM	29,600	0.00260%	821,382	880,600
KENNAMETAL INC COM	140,040	0.00887%	3,192,808	3,002,108
KENT ELECTRS CORP	1,550,605	0.13659%	20,326,267	46,227,412
KENTUCKY ELEC STL INC	400,113	0.00222%	4,433,755	750,212
KERR MCGEE CORP	12,500	0.00218%	685,071	736,719
KEYCORP NEW COM	33,100	0.00172%	1,183,404	583,388
KEYENCE CORP Y50	145,060	0.14178%	19,026,617	47,985,444
KEYSPAN CORP	17,000	0.00154%	466,447	522,750
KFORCE.COM INC COM	520,149	0.01066%	3,174,689	3,608,534
KIMBERLY CLARK CORP COM	553,649	0.09386%	30,323,700	31,765,612

FIXED RETIREMENT TRUST FUND

COMMON AND PREFERRED STOCK

NAME	NO. OF SHARES	% OF FUND'S STOCK FAIR VALUE TOTAL	COST	FAIR VALUE
KINDER MORGAN INC KANS COM	367,946	0.03757%	10,101,116	12,717,134
KLA TENCOR CORP	186,046	0.03219%	5,383,402	10,895,319
KLM KONINKLIJKE LUCHTVAART MIJ.....	93,000	0.00743%	2,328,956	2,513,898
KNIGHT RIDDER INC	27,700	0.00435%	1,445,692	1,473,294
KOMAG INC COM	2,600,424	0.01345%	17,018,353	4,550,742
KOMATSU Y50	7,788,422	0.16225%	46,484,247	54,913,876
KONINKLIJKE PHILIPS ELECTRS	481,741	0.06761%	19,720,562	22,882,698
KOOKMIN BK KSWN5000	1,100,000	0.04139%	11,216,702	14,008,656
KOREA ELEC PWR CORP SPON ADR	252,637	0.01376%	4,132,645	4,657,995
KOREA TELECOM SPONSORED ADR	3,100	0.00044%	115,436	149,265
KROGER CO COM	74,500	0.00486%	2,055,738	1,643,656
KVH INDS INC	476,136	0.00844%	2,819,304	2,856,816
KYOCERA CORP Y50	278,524	0.13992%	21,053,964	47,357,371
L-3 COMMUNICATIONS HLDGS INC	49,134	0.00828%	2,612,562	2,803,709
LA JOLLA PHARMACEUTICAL CO	1,891,777	0.02306%	6,418,710	7,803,580
LAFARGE CORP COM	300,000	0.01861%	7,992,909	6,300,000
LAFARGE HALLA CEMENT CORP	13,632,892	0.25410%	86,000,000	86,000,000
LANDS END INC COM	82,264	0.00811%	2,672,716	2,745,561
LAPORTE NEW ORD B GBP0.01 REGD.....	4,720,000	0.00021%	77,859	71,453
LAPORTE ORD 50P	295,000	0.00633%	2,486,656	2,143,603
LARSCOM INC CL A COM	1,160,573	0.01907%	4,042,824	6,455,687
LATTICE SEMICONDUCTOR CORP COM.....	2,800	0.00057%	168,978	193,550
LAYNE CHRISTENSEN COMPANY	740,210	0.00984%	11,810,851	3,330,945
LEAPNET INC COM	877,278	0.00810%	3,345,524	2,741,494
LECROY CORP COM	874,569	0.02552%	14,359,352	8,636,369
LEGATO SYS INC COM	240,069	0.01073%	4,517,287	3,631,044
LEGEND HOLDINGS HKD0.025	4,106,000	0.01175%	4,982,387	3,976,794
LEGG MASON INC	172,049	0.02542%	5,790,487	8,602,450
LEGGETT & PLATT INC COM	24,800	0.00121%	500,912	409,200
LEGRAND EUR2	48,430	0.03223%	10,294,343	10,909,328
LEHMAN BROS HLDGS INC COM	35,534	0.00993%	2,538,502	3,360,184
LEXMARK INTERNATIONAL INC COM	7,500	0.00149%	606,003	504,375
LI & FUNG HKD0.05	106,000	0.00157%	500,119	530,320
LIGAND PHARMACEUTICAL INC CL B.....	874,488	0.03407%	7,756,966	11,532,310
LILLY ELI & CO COM	81,500	0.02405%	5,782,128	8,139,813
LIMITED INC COM	31,800	0.00203%	736,395	687,675
LINCOLN NATL CORP IND COM	43,500	0.00464%	1,941,981	1,571,438
LION NATHAN LTD ORD NZ\$0.25	3,337,000	0.02261%	8,136,811	7,653,490
LLOYDS TSB GROUP ORD 25P	5,622,092	0.15692%	65,905,937	53,108,455
LOCKHEED MARTIN CORP COM	104,200	0.00764%	2,775,914	2,585,463
LOEWS CORP COM	23,000	0.00408%	2,029,325	1,380,000
L'OREAL EUR2	7,800	0.02004%	4,950,935	6,781,372
LOWES COS INC COM	27,800	0.00337%	1,315,667	1,141,538
LSI INDS INC OHIO COM	387,311	0.01738%	4,518,977	5,882,286
LSI LOGIC CORP COM	16,300	0.00261%	831,000	882,238
LTX CORP	284,457	0.02936%	1,639,054	9,938,216
LUCENT TECHNOLOGIES INC COM	1,097,985	0.19222%	54,360,354	65,055,611
LVMH MOET-HENNESSY LOUIS	3,000	0.00367%	925,720	1,241,996
LYONDELL CHEMICAL CO COM	408,117	0.02020%	5,624,652	6,835,960
M & T BK CORP COM	600	0.00080%	292,649	270,000

FIXED RETIREMENT TRUST FUND

COMMON AND PREFERRED STOCK

NAME	NO. OF SHARES	% OF FUND'S STOCK FAIR VALUE TOTAL	COST	FAIR VALUE
MAGAININ PHARMACEUTICALS INC	4,225,229	0.05774%	9,087,510	19,541,684
MAGNETEK INC COM	462,134	0.01092%	3,899,131	3,697,072
MAGYAR TAVKOZLESI RT SPONSORED.....	354,901	0.03611%	9,463,433	12,221,903
MANDALAY RESORT GROUP COM	7,100	0.00042%	155,134	142,000
MANITOWAC INC COM	44,013	0.00348%	1,128,473	1,177,348
MANULIFE FINL CORP COM NPV	1,048,278	0.05456%	13,174,561	18,465,315
MARCHFIRST INC.COM	480,138	0.02589%	11,466,020	8,762,519
MARK IV INDS INC COM	240,068	0.01481%	4,960,315	5,011,420
MARRIOTT INTL INC NEW CL A	38,100	0.00406%	1,277,888	1,373,982
MARSHALL & ILSLEY CORP	315,227	0.03865%	17,753,552	13,081,921
MARTEK BIOSCIENCES CORP	1,782,465	0.09875%	22,952,837	33,421,219
MATRIA HEALTHCARE INC	1,073,106	0.01457%	12,384,496	4,929,849
MATRIX PHARMACEUTICAL INC	80,023	0.00309%	670,023	1,045,300
MATSUSHITA ELEC INDL CO Y50	2,816,387	0.21628%	73,107,669	73,201,305
MATSUSHITA ELECTRIC WORKS Y50	3,724,237	0.13666%	37,196,627	46,251,570
MATTEL INC COM	45,500	0.00177%	1,669,403	600,031
MAY DEPT STORES CO COM	74,600	0.00529%	2,769,731	1,790,400
MAYTAG CORP COM	95,000	0.01035%	3,697,009	3,503,125
MBIA INC COM	33,000	0.00470%	2,115,264	1,590,188
MBNA CORP COM	106,600	0.00854%	2,772,381	2,891,525
MCDONALDS CORP COM	47,800	0.00465%	1,867,076	1,574,413
MCLEOD USA INC CL A	39,500	0.00241%	921,697	817,156
MEAD CORP COM	25,700	0.00192%	1,012,374	648,925
MEDIAONE GROUP INC COM	73,100	0.01432%	5,095,142	4,847,535
MEDIMMUNE INC COM	280,080	0.06124%	10,319,969	20,725,920
MEDTRONIC INC COM	636,676	0.09370%	16,872,396	31,714,422
MEMC ELECTRONICS MATERIALS	3,128,890	0.16641%	59,038,680	56,320,020
MENTOR GRAPHICS CORP COM	5,553,903	0.32615%	58,137,490	110,383,822
MERCANTILE BANKSHARES CORP	208,559	0.01837%	7,598,042	6,217,665
MERCK & CO INC COM	1,094,183	0.24772%	70,690,861	83,841,773
MERISTAR HOTELS & RESORTS COM	856,725	0.00728%	2,168,993	2,463,084
MERITOR AUTOMOTIVE INC COM	160,046	0.00520%	2,468,643	1,760,506
MERRILL LYNCH & CO INC	88,700	0.03014%	7,688,344	10,200,500
MESA AIR GROUP INC	2,632,750	0.04302%	17,397,219	14,561,740
METLIFE INC.COM	59,800	0.00372%	1,062,882	1,259,538
METRA OYJ ABP 'B' EUR3.5	66,600	0.00340%	1,812,557	1,152,304
METRO INFORMATION SVCS INC COM.....	57,777	0.00171%	934,186	577,770
METRO-GOLDWYN MAYER INC NEW	2,467,903	0.19050%	32,858,267	64,473,966
METROMEDIA FIBER NETWORK CL A	360,103	0.04223%	6,191,686	14,291,588
MGIC INVT CORP WIS COM	31,000	0.00417%	1,533,116	1,410,500
MICHELIN CIE GLE DES ETABL	90,300	0.00860%	3,324,305	2,909,189
MICREL INC	336,096	0.04314%	12,829,753	14,599,170
MICROCHIP TECHNOLOGY INC COM	200,058	0.03444%	8,037,207	11,656,579
MICRON TECHNOLOGY INC COM	7,900	0.00206%	710,660	695,694
MICROS SYS INC COM	7,202	0.00039%	119,049	133,687
MICROSOFT CORP COM	1,630,382	0.38538%	101,024,924	130,430,560
MICROTOUCH SYS INC	456,130	0.01162%	6,020,214	3,934,121
MICROWAVE PWR DEVICES INC DEL	778,145	0.01207%	5,000,646	4,085,261
MIDCOAST ENERGY RES INC	681,265	0.03170%	9,697,650	10,729,924
MIDWEST EXPRESS HLDGS INC	114,432	0.00727%	1,960,234	2,460,288

FIXED RETIREMENT TRUST FUND

COMMON AND PREFERRED STOCK

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MILLENNIUM PHARMACEUTICALS INC.....	168,046	0.05555%	19,911,678	18,800,146
MILLER HERMAN INC COM	400,115	0.03059%	11,114,702	10,352,976
MILLICOM INC ESCROW	250,000	0.00000%	0	0
MINIMED INC COM	80,023	0.02790%	7,821,752	9,442,714
MINNESOTA MNG & MFG CO COM	26,700	0.00651%	2,216,095	2,202,750
MISSISSIPPI CHEM CORP NEW COM	255,273	0.00358%	4,181,706	1,212,547
mitsubishi electric corp Y50	1,711,000	0.05485%	11,088,782	18,564,604
MITSUBISHI HEAVY IND Y50	1,000,000	0.01312%	4,210,080	4,442,134
MITSUBISHI MOTOR CORP Y50	1,136,000	0.01437%	4,421,690	4,863,740
MITSUBISHI TRUST & BANKING Y50.....	882,000	0.02027%	10,098,652	6,860,602
MITSUI & CO Y50	1,554,000	0.03515%	11,480,772	11,896,791
MITSUI CHEMICALS JPY50	604,000	0.01250%	3,719,665	4,230,084
MITSUI FUDOSAN CO Y50	453,000	0.01455%	4,510,267	4,923,680
MODERN TIMES GROUP MTG SER B	1	0.00000%	5	48
MOLECULAR BIOSYSTEMS INC	2,879,542	0.00532%	26,084,443	1,799,714
MONTANA PWR CO COM	320,092	0.03340%	10,315,061	11,303,249
MORGAN J P & CO INC COM	25,900	0.00843%	3,312,937	2,852,238
MORGAN STANLEY DEAN WITTER & CO.....	64,600	0.01589%	4,633,584	5,377,950
MOTOROLA INC COM	1,328,139	0.11405%	26,419,855	38,599,040
MOWLEM (JOHN) & CO ORD 25P	1,696,300	0.00766%	2,673,947	2,593,613
MS ACQUISITION CORP COM	1,000,000	0.02068%	7,000,000	7,000,000
MTS SYS CORP	864,167	0.01596%	5,504,152	5,401,044
MURATA MANUFACTURING CO Y50	93,900	0.03991%	3,132,990	13,507,471
MURPHY OIL CORP COM	160,046	0.02811%	9,171,273	9,512,734
MYLAN LABS INC PA COM	280,080	0.01510%	5,983,277	5,111,460
NABISCO GROUP HLDG CORP COM	80,600	0.00618%	1,432,767	2,090,563
NABISCO HLDGS CORP CL A	3,100	0.00048%	122,335	162,750
NABORS INDS INC COM	440,126	0.05405%	10,073,209	18,292,737
NAKORNTHAI STRIP MILL ALIEN	11,648,525	0.00123%	2,668,620	416,284
NAPRO BIOTHERAPEUTICS INC	1,251,955	0.02751%	8,628,391	9,311,415
NATIONAL COMM BANCORPORATION	199,655	0.00948%	4,764,949	3,206,958
NATIONAL SEMICONDUCTOR CORP	38,400	0.00644%	2,056,249	2,179,200
NATL AUSTRALIA BK LTD ORD A\$1	2,043,340	0.10113%	27,238,473	34,225,804
NEC CORP ADR	10,403	0.00487%	549,351	1,648,876
NEC CORP Y50	1,014,000	0.09429%	17,939,262	31,913,614
NEOMAGIC CORP COM	1,314,777	0.01177%	9,432,595	3,985,089
NEOSE TECHNOLOGIES INC	212,300	0.02638%	2,667,125	8,929,869
NESTLE SA REGD ZUR LISTING	25,042	0.14856%	30,514,350	50,281,120
NETWORK APPLIANCE INC COM	189,751	0.04513%	3,567,268	15,274,956
NETWORK EQUIP TECHNOLOGIES	2,231,355	0.06634%	27,172,183	22,453,010
NETWORKS ASSOCIATES INC	327,291	0.01970%	7,194,704	6,668,554
NEW CENTURY ENERGIES INC COM	17,300	0.00153%	576,593	519,000
NEW YORK TIMES CO CL A	10,200	0.00119%	322,959	402,900
NEWELL RUBBERMAID INC	1,800	0.00014%	43,742	46,350
NEWS CORP LTD ADR NEW COM	74,741	0.01204%	1,535,083	4,073,385
NEWS CORPORATION NPV	518,607	0.02116%	692,032	7,161,536
NEXELL THERAPEUTICS INC COM	3,851	0.00017%	14,682	57,284
NEXTEL COMMUNICATIONS INC CL A.....	51,200	0.00926%	3,045,316	3,132,800
NIAGARA MOHAWK HLDGS INC COM	22,900	0.00094%	358,576	319,169
NICHICON CORP Y50	91,000	0.00661%	2,568,050	2,236,189

FIXED RETIREMENT TRUST FUND

COMMON AND PREFERRED STOCK

NAME	NO. OF SHARES	% OF FUND'S STOCK FAIR VALUE TOTAL	COST	FAIR VALUE
NICHIDO FIRE Y50	1,718,000	0.02783%	11,740,393	9,417,702
NICHIEI CO OTC LISTING Y50	853,013	0.04145%	56,825,269	14,028,095
NIKE INC CL B COM	23,100	0.00272%	1,126,786	919,669
NIKON Y50	538,000	0.05904%	7,843,048	19,983,365
NINTENDO CO	58,000	0.03000%	5,132,725	10,152,261
NIPPON TEL & TEL CORP Y50000	6,035	0.23763%	59,986,123	80,424,836
NIPPON TELEVISION NETWORK CORP.....	61,517	0.11879%	8,581,478	40,203,422
NISOURCE INC COM	9,800	0.00054%	270,910	182,525
NISSAN MOTOR CO Y50	1,262,000	0.02203%	5,439,501	7,454,752
NMT MED INC COM	542,155	0.00481%	4,339,399	1,626,465
NOBLE AFFILIATES INC	240,069	0.02642%	9,227,512	8,942,570
NOBLE DRILLING CORP COM	664,189	0.08083%	8,785,409	27,356,284
NOKIA (AB) OY EUR0.06	1,460,616	0.22111%	18,120,387	74,834,083
NOKIA CORP SPON ADR COM	1,114,454	0.16444%	22,801,390	55,653,047
NOMURA SECURITIES CO Y50	408,000	0.02957%	4,747,108	10,006,710
NORDIC BALTIC HLDG SEK3.5	3,243,044	0.07265%	9,755,948	24,588,123
NORDIC BALTIC HLDG SEK4.5 FDR	1	0.00000%	5	7
NORDSTROM INC WASH COM	10,800	0.00077%	363,833	260,550
NORFOLK SOUTHN CORP COM	69,700	0.00306%	2,063,153	1,036,788
NORSK HYDRO ASA NWKR20	126,201	0.01570%	5,877,628	5,315,156
NORTEL NETWORKS CORP NEW COM	343,200	0.06921%	16,789,979	23,423,400
NORTEL NETWORKS CORPORATION	1,659,727	0.33990%	88,381,355	115,039,457
NORTHERN STS PWR CO MINN COM	7,000	0.00042%	136,557	141,313
NORTHFIELD LABORATORIES INC	79,223	0.00382%	779,488	1,292,325
NORTHFORK BANCORPORATION INC	10,900	0.00049%	217,767	164,863
NORTHLAND CRANBERRIES INC COM	3,000,377	0.03435%	33,171,271	11,626,461
NORTHROP GRUMMAN CORP COM	23,000	0.00450%	1,465,269	1,523,750
NORTHWEST AIRLS CORP CL A	3,200	0.00029%	80,432	97,400
NOVARTIS AG REGD CHF20	56,411	0.26486%	87,127,169	89,641,489
NOVATEL INC COM	240,068	0.00266%	1,800,510	900,255
NOVELLUS SYS INC	135,239	0.02260%	2,331,458	7,649,456
NOVO NORDISK AS SER B DKK10	24,380	0.01231%	2,595,189	4,166,504
NPS PHARMACEUTICALS INC	320,091	0.02530%	1,988,591	8,562,434
NTL INC COM	179,832	0.03181%	8,574,747	10,767,441
NTT DOCOMO INC NPV	2,452	0.19652%	49,575,253	66,511,412
NUCOR CORP	38,900	0.00381%	1,743,907	1,290,994
OAK TECHNOLOGIES INC COM	440,126	0.02804%	2,530,741	9,490,217
OCCIDENTAL PETE CORP COM	49,400	0.00307%	1,166,550	1,040,488
OCCUPATIONAL HEALTH PLUS	59,897	0.00037%	4,238,431	123,538
OCEAN ENERGY INC TEX COM	548,167	0.02298%	7,183,600	7,777,119
OFFICE DEPOT INC COM	123,700	0.00228%	1,333,883	773,125
OIL CO LUKOIL SPON ADR	2,751,400	0.41558%	95,026,760	140,651,568
OLD KENT FINL CORP	6,300	0.00050%	182,080	168,525
OMEGA PROTEIN CORP COM	1,741,541	0.01029%	9,408,534	3,483,082
OMNICARE INC COM	2,110,444	0.05651%	22,872,468	19,125,899
OMRON CORP Y50	1,201,944	0.09667%	20,597,146	32,716,778
ONO PHARMACEUTICAL CO Y50	311,000	0.03952%	8,048,356	13,374,131
OPTA FOOD INGREDIENTS INC	832,237	0.00630%	8,096,979	2,132,607
ORACLE CORPORATION COM	346,500	0.08606%	7,334,077	29,127,657
ORIX CORP Y50	300,513	0.13133%	30,701,670	44,449,963

FIXED RETIREMENT TRUST FUND

COMMON AND PREFERRED STOCK

NAME	NO. OF SHARES	% OF FUND'S STOCK FAIR VALUE TOTAL	COST	FAIR VALUE
OSI SYSTEMS INC COM	40,011	0.00094%	536,576	318,848
OSTEX INTL INC COM	631,380	0.00408%	6,890,797	1,381,144
OTP BANK GDR-EACH REPR 1 ORD	74,050	0.01138%	3,304,124	3,850,600
OUTBACK STEAKHOUSE INC COM	280,081	0.02421%	6,646,252	8,192,369
OVERSEAS CHINESE BANKING CORP	4,773,159	0.09707%	23,143,903	32,851,702
OWENS ILL INC NEW	32,500	0.00112%	1,042,946	379,844
OXFORD HEALTH PLANS INC COM	240,069	0.01689%	5,093,720	5,716,643
P COM INC COM	8,757,566	0.14717%	51,865,975	49,808,657
PACCAR INC	7,000	0.00082%	304,664	277,813
PACIFIC CENTY FINL CORP COM	2,100	0.00009%	51,400	30,713
PACKARD BIOSCIENCE INC COM	284,082	0.01427%	2,556,738	4,829,394
PAINE WEBBER GROUP INC	47,100	0.00633%	1,887,839	2,143,050
PANAMSAT CORP COM NEW	9,700	0.00125%	455,900	423,769
PARADYNE NETWORKS INC	22,291	0.00214%	14,712	725,851
PARK ELECTROCHEMICAL CORP COM	343,299	0.03658%	7,480,456	12,380,220
PARKER HANNIFIN CORP COM	16,200	0.00164%	660,869	554,850
PAULA FINL DEL COM	28,000	0.00022%	238,000	74,368
PAYCHEX INC COM	23,500	0.00292%	870,865	987,000
PE CORP COM CELERA GENOMICS	17,100	0.00465%	915,660	1,573,200
PE CORP COM PE BIOSYS GROUP	5,200	0.00101%	82,161	342,550
PECHINEY ORD A SHS EUR 15.25	164,239	0.02033%	6,875,656	6,879,762
PEERLESS SYS CORP COM	1,525,396	0.00873%	10,265,078	2,955,455
PENNEY J C INC COM	51,200	0.00279%	2,393,718	944,001
PENTAIR INC COM	314,810	0.03302%	8,689,546	11,175,755
PEOPLESOFT INC COM	800,230	0.03960%	13,730,494	13,403,853
PEPSICO INC COM	1,603,654	0.21056%	57,118,340	71,262,375
PEROT SYS CORP CDT CL A	80,023	0.00260%	864,248	880,253
PERSONNEL GROUP AMER INC COM	2,240,642	0.01945%	12,871,818	6,581,886
PEUGEOT SA EUR6	17,220	0.01025%	1,943,904	3,469,617
PFIZER INC COM STK USD0.05	1,825,748	0.25893%	55,425,419	87,635,904
PG&E CORP COM	77,200	0.00562%	2,069,666	1,901,051
PHARMACIA CORP COM	481,315	0.07351%	20,488,920	24,877,969
PHELPS DODGE CORP COM	41,300	0.00454%	2,326,663	1,535,844
PHILIP MORRIS COS INC COM	2,360,309	0.18524%	62,609,948	62,695,708
PHILIPS ELECTRONICS KON	1,998,512	0.27961%	45,818,679	94,634,477
PHILLIPS PETE CO COM	21,419	0.00321%	984,407	1,085,675
PHOTRONICS INC COM	346,122	0.02902%	6,705,403	9,821,212
PHYSICIAN COMPUTER NETWORK INC.....	4,040,749	0.00018%	31,347,505	60,611
PHYSICIANS RESOURCES GROUP INC.....	4,763	0.00000%	52,298	48
PICTURETEL CORP COM NEW	3,766,673	0.02921%	34,261,066	9,887,517
PIER 1 IMPORTS INC COM	640,184	0.01844%	5,004,630	6,241,794
PINNACLE WEST CAP CORP COM	16,000	0.00160%	564,658	542,000
PIONEER NAT RES CO	320,092	0.01206%	4,687,879	4,081,173
PITTSBURGH & LAKE ERIE RR 10%	4,683,487	0.00000%	4,683,487	5
PLANAR SYS INC	1,251,878	0.04785%	17,319,093	16,196,172
PMC SIERRA INC	15,900	0.00835%	3,531,127	2,825,231
PNC FINANCIAL SERVICES GROUP	21,900	0.00303%	1,126,206	1,026,563
POHANG IRON & STL CO KSWN5000	60,633	0.01520%	4,486,215	5,144,174
POHANG IRON & STL LTD SPON ADR.....	765,000	0.05425%	10,563,750	18,360,000
POLYCOM INC	80,023	0.02225%	7,316,563	7,529,684

FIXED RETIREMENT TRUST FUND

COMMON AND PREFERRED STOCK

NAME	NO. OF SHARES	% OF FUND'S		COST	FAIR VALUE
		STOCK FAIR VALUE TOTAL			
POLYMER GROUP INC	590,570	0.01614%		5,134,584	5,462,772
PORTUGAL TELECOM SA EUR1 REG1	255,000	0.00849%		2,793,507	2,874,506
POTASH CORP OF SASKATCHEWAN	295,806	0.04778%		22,073,679	16,170,808
POTOMAC ELEC PWR CO COM	4,700	0.00035%		102,593	117,500
POWER INTEGRATIONS INC	160,046	0.01114%		3,632,548	3,771,084
POWERWAVE TECHNOLOGIES INC COM.....	160,046	0.02081%		9,821,390	7,042,024
PPG INDS INC COM	53,000	0.00694%		2,864,388	2,348,562
PPL CORP COM	18,300	0.00119%		432,928	401,457
PRANGE WAY INC WTS EXP	17,500	0.00148%		500,000	500,000
PRAXAIR INC COM	55,600	0.00615%		2,364,822	2,081,526
PROCTER & GAMBLE CO COM	1,044,966	0.17676%		86,223,604	59,824,304
PROMISE CO Y50	145,740	0.03411%		8,175,469	11,542,944
PROVIDIAN FINL CORP COM	8,800	0.00234%		648,374	792,000
PRT GROUP INC COM	1,044,297	0.00347%		11,136,619	1,174,834
PRUDENTIAL PLC ADR	400,115	0.03421%		11,131,199	11,578,328
PRUDENTIAL PLC GBP0.05	832,600	0.03605%		12,342,856	12,200,928
PSINET INC	228,717	0.01698%		4,058,942	5,746,515
PSION ORD 5P	41,865	0.00120%		866,277	404,980
PT MULTIMEDIA SGPS EUR0.5 REGD.....	24,000	0.00353%		3,059,110	1,196,273
PT MULTIMEDIA.COM EUR0.58(REG).....	24,000	0.00055%		13,372	184,732
PUBLIC SVC ENTERPRISE GROUP	22,300	0.00228%		761,015	772,138
QBE INS GROUP AS1	1,376,724	0.01996%		5,491,571	6,754,842
QLOGIC CORP COM	200,057	0.03905%		25,805,882	13,216,266
QUAKER OATS CO COM	11,300	0.00251%		682,123	848,913
QUALCOMM INC	57,300	0.01016%		3,530,645	3,438,000
QUANTA SVCS INC COM	152,043	0.02471%		8,562,550	8,362,365
QUANTUM CORP DSSG COM	2,400	0.00007%		39,899	23,250
QUINTILES TRANSNATIONAL CORP	160,046	0.00668%		2,962,885	2,260,650
QUIXOTE CORP	364,984	0.01618%		3,507,139	5,474,760
QUORUM HEALTH GROUP INC COM	1,112,318	0.03389%		18,158,407	11,470,779
RAINFORST CAFE INC COM	2,319,466	0.02035%		12,061,935	6,886,495
RALSTON PURINA CO-RALSTON	1,900	0.00011%		34,822	37,881
RATIONAL SOFTWARE CORP NEW COM.....	314,491	0.08636%		11,737,861	29,228,007
RAYOVAC CORP COM	408,118	0.02698%		7,540,232	9,131,640
RAYTEL MED CORP COM	930,857	0.00481%		6,922,790	1,629,000
RAYTHEON CO CL A	3,000	0.00017%		167,658	58,313
RAYTHEON CO CL B	41,700	0.00237%		2,203,122	802,725
RCM TECHNOLOGIES INC COM NEW	749,015	0.01632%		9,285,428	5,523,986
RDO EQUIP CO CL A	635,861	0.01033%		8,233,023	3,497,235
READ RITE CORP COM	9,117,978	0.05978%		47,611,987	20,232,793
READERS DIGEST ASSN INC CL A	160,046	0.01880%		5,248,773	6,361,829
RECKITT BENCKISER ORD 10 10/19.....	6,724,072	0.22256%		73,863,767	75,326,050
REDBACK NETWORKS INC COM	2,500	0.00132%		392,626	447,813
REGAL BELOIT CORP	417,399	0.01981%		6,495,700	6,704,471
REGENT EUROPE LTD	82,567,940	0.00626%		2,119,953	2,118,660
REGENT KOREA LIMITED	6,000,000	0.12764%		30,000,000	43,200,000
REGENT PAC GROUP REGENT	124,284	0.00574%		0	1,941,316
REGENT PAC GROUP THE NOVY	1,006,101	0.03478%		4,499,999	11,771,382
REGIONS FINL CORP COM	12,500	0.00073%		464,180	248,438
RELIANT ENERGY INC	15,600	0.00136%		378,983	461,176

FIXED RETIREMENT TRUST FUND

COMMON AND PREFERRED STOCK

NAME	NO. OF SHARES	% OF FUND'S STOCK FAIR VALUE TOTAL	COST	FAIR VALUE
RELIASTAR FINL CORP COM	192,056	0.02976%	8,480,469	10,070,937
REMEC INC COM	370,908	0.04589%	4,746,856	15,531,772
RENAISSANCE ENERGY COM NPV	1,273,100	0.03643%	22,593,053	12,329,746
RENAISSANCE WORLDWIDE INC COM	4,457,282	0.02058%	17,952,702	6,964,503
RENTOKIL INITIAL ORD1P	8,917,211	0.05983%	24,289,193	20,248,900
REPSOL SA EUR 1 (REGD)	2,952,447	0.17435%	57,879,821	59,007,042
REUTERS GROUP ORD GBP0.25	628,595	0.03169%	6,817,224	10,724,473
RIBOZYME PHARMACEUTICALS INC	20,003	0.00153%	117,392	516,327
RMC GROUP ORD 25P	1,732,867	0.06666%	23,788,367	22,560,297
ROBERT HALF INTL INC COM	338,891	0.02854%	6,146,774	9,658,394
ROCHE HLDG AG GENUSCHEINE NPV	1,048	0.03024%	11,710,619	10,234,450
ROCKWELL INTL CORP NEW COM	32,000	0.00298%	1,329,276	1,008,000
ROGERS CANTEL MOBILE	99,000	0.00972%	3,537,088	3,290,646
ROHM & HAAS CO COM	194,146	0.01979%	8,173,668	6,698,037
ROHM CO Y50	230,151	0.19924%	22,403,277	67,432,360
ROLLS ROYCE 20P	1,753,100	0.01839%	5,781,862	6,223,442
ROSS STORES INC COM	360,103	0.01815%	6,101,743	6,144,257
ROYAL & SUN ALLIANCE INSURANCE.....	2,422,439	0.04648%	17,162,078	15,732,266
ROYAL BANK OF SCOTLAND GRP ORD.....	708,816	0.03507%	9,417,990	11,867,787
ROYAL DUTCH PETE CO N Y	213,500	0.03883%	11,637,020	13,143,594
ROYAL DUTCH PETE CO NLG1.25 BR.....	666,140	0.12282%	40,084,119	41,568,292
S3 INC COM	3,020,859	0.13165%	36,750,091	44,557,670
SAFEGUARD SCIENTIFICS INC	194,371	0.01841%	4,986,399	6,232,020
SAFEWAY INC NEW COM	38,200	0.00508%	1,561,725	1,719,000
SAGA SYS INC COM	40,012	0.00147%	218,416	497,649
SAGE GROUP ORD 1P	647,950	0.01551%	2,073,750	5,247,789
SAGE INC COM	86,665	0.00331%	1,621,968	1,121,228
SAGEM S.A. FRF20	1,800	0.00626%	2,075,183	2,118,783
SAINSBURY(J) ORD 25P	5,177,400	0.06947%	29,413,150	23,513,328
SAMSUNG ELECTRONICS CO GDR	74,819	0.04333%	10,469,530	14,664,524
SAMSUNG ELECTRS KSWN5000	44,632	0.04364%	4,088,551	14,770,261
SAN PAOLO-IMI SPA EUR2.8	1,071,900	0.05611%	16,031,232	18,989,735
SANKYO CO Y50	1,024,000	0.06849%	23,829,854	23,179,244
SANMINA CORP COM	216,062	0.05458%	10,261,675	18,473,301
SANOFI-SYNTHELABO EUR2	176,440	0.02494%	7,015,501	8,439,433
SANTA FE INTL CORP	280,080	0.02891%	5,520,195	9,785,295
SANTA FE SNYDER CORP COM	520,149	0.01748%	5,291,701	5,916,695
SANWA INTL FIN BERMUDA TST	1,228,000,000	0.03438%	9,967,805	11,635,272
SAP AG ORD NPV	103,131	0.04571%	12,683,973	15,471,031
SARA LEE CORP	16,100	0.00092%	283,902	310,931
SAWTEK INC	130,838	0.02225%	8,579,171	7,531,362
SBC COMMUNICATIONS INC COM	382,290	0.04885%	16,726,442	16,534,043
SCANSOFT INC COM	2,654,515	0.02206%	14,797,389	7,465,823
SCHERING AG NPV	203,880	0.03314%	7,854,231	11,217,658
SCHERING PLOUGH CORP COM	167,300	0.02496%	7,095,803	8,448,650
SCHINDLER-HLDG AG PTG CERTS	5,969	0.02646%	6,321,854	8,956,620
SCHULER HOMES INC	1,232,351	0.02230%	11,838,563	7,548,150
SCHWAB CHARLES CORP NEW COM	678,575	0.06742%	18,345,383	22,817,085
SCHWEIZ RUCKVERSICHERUNGS-G	32,313	0.19522%	54,538,026	66,072,643
SCI SYS INC COM	364,105	0.04216%	13,021,269	14,268,365

FIXED RETIREMENT TRUST FUND

COMMON AND PREFERRED STOCK

NAME	NO. OF SHARES	% OF FUND'S STOCK FAIR VALUE TOTAL	COST	FAIR VALUE
SCIENT CORP COM	160,046	0.02087%	7,718,114	7,062,030
SCIENTIFIC ATLANTA INC	16,500	0.00363%	1,127,721	1,229,250
SCIOS INC	1,570,447	0.02610%	9,425,266	8,833,764
SCOTTISH & SOUTHN ENERGY ORD	3,323,500	0.09009%	29,044,789	30,489,439
SDL INC	145,340	0.12247%	18,813,813	41,449,152
SEAGATE TECHNOLOGY COM	406,704	0.06609%	11,131,140	22,368,720
SEAGRAM LTD COM	113,247	0.01941%	4,750,771	6,568,326
SEARS ROEBUCK & CO COM	111,700	0.01077%	3,582,505	3,644,213
SECURITY CAP PFD GROWTH L P	7,329,950	0.42015%	150,000,000	142,201,074
SECURITY CAPITAL EUROPEAN	3,187,500	0.18516%	63,757,851	62,666,250
SEKISUI HOUSE Y50	260,000	0.00712%	2,111,638	2,410,661
SENSORMATIC ELECTRS CORP COM	623,537	0.02913%	11,496,463	9,859,679
SEPRACOR INC	152,042	0.05419%	14,311,891	18,340,066
SGL CARBON AG ORD NPV	239,987	0.04737%	15,989,369	16,033,789
SHANGRI-LA ASIA HKD1	1,984,000	0.00688%	2,299,748	2,328,788
SHANGRI-LA ASIA ORD HK\$1	401,000	0.00140%	391,658	473,260
SHELL TRANS & TRDG ORD 25P REG.....	914,000	0.02255%	6,801,731	7,630,848
SHERWIN WILLIAMS CO COM	28,100	0.00176%	619,285	595,369
SHIN-ETSU CHEMICALS CO Y50	58,000	0.00871%	2,507,494	2,949,199
SHINHAN BK KSWN5000	210,000	0.00584%	2,500,499	1,977,534
SHIONOGI & CO Y50	1,813,000	0.10202%	15,712,010	34,527,621
SHOCKLEY COMMUNICATIONS	22,600	0.02142%	7,250,000	7,250,000
SHOHKOH FUND & CO Y50	4,510	0.00301%	1,294,348	1,018,751
SICOR INC COM	2,856,106	0.06751%	34,552,223	22,848,848
SIEBEL SYS INC	36,100	0.01745%	4,081,285	5,904,607
SIEMENS AG NPV REG D	482,595	0.21595%	55,995,360	73,089,600
SINGAPORE PRESS HLDGS SGD1	618,037	0.02852%	9,418,171	9,651,243
SINGPORT TECHNOLOGIES	4,184,000	0.01816%	4,108,943	6,146,536
SIPEX CORP COM	136,039	0.01113%	1,583,180	3,766,580
SITEL CORP	3,304,141	0.04820%	26,907,952	16,314,196
SKANDINAVISKA ENSKILDA BANKEN	2,476,290	0.08717%	27,229,655	29,503,170
SLI INC COM	1,399,121	0.05012%	16,902,257	16,964,342
SMARTONE TELECOMMUNICATIONS	16,258,674	0.10630%	66,380,034	35,978,362
SMC Y50	63,500	0.03538%	7,109,518	11,973,205
SMITH & HAWKEN LTD CTD-COM	800,230	0.00490%	1,657,135	1,657,135
SMITH INTL INC COM	160,046	0.03443%	13,112,398	11,653,349
SMITH&HAWKEN LTD WTS 03/01 EXP.....	832,239	0.00000%	0	0
SMITHKLINE BEECHAM ORD 6.25P	511,000	0.01977%	6,570,177	6,691,418
SMITHS INDUSTRIES ORD 25P	302,000	0.01162%	4,377,819	3,931,756
SMURFIT-STONE CONTAINER CORP	24,600	0.00094%	394,546	316,725
SOCIETE GENERALE EUR1.25	366,504	0.06539%	19,753,888	22,132,728
SOFTBANK CORPORATION JPY50	350,856	0.14109%	30,131,715	47,751,301
SOMNUS MED TECHNOLOGY INC COM	200,057	0.00222%	1,324,129	750,214
SONERA-YHTYMA OYJ NPV	205,680	0.02782%	4,580,005	9,414,150
SONOSITE INC COM	195,211	0.01662%	1,684,140	5,624,517
SONY CORP AMERN SH NEW ADR	25,400	0.00708%	1,175,762	2,395,538
SONY CORP Y50	443,882	0.12272%	20,297,589	41,533,308
SOUTHDOWN INC	80,023	0.01365%	4,807,236	4,621,328
SOUTHTRUST CORP COM	10,800	0.00072%	432,669	244,350
SOUTHWEST AIRLS CO COM	5,300	0.00030%	95,396	100,369

FIXED RETIREMENT TRUST FUND

COMMON AND PREFERRED STOCK

NAME	NO. OF SHARES	% OF FUND'S STOCK FAIR VALUE TOTAL	COST	FAIR VALUE
SOVEREIGN BANCORP INC COM	330,092	0.00686%	4,762,874	2,320,877
SPACEHAB INC	1,113,917	0.01481%	11,057,394	5,012,626
SPATIAL TECH INC WTS TO PUR	3,206	0.00000%	0	0
SPECTRIAN CORP DEL COM	1,171,617	0.05755%	20,229,452	19,478,133
SPEEDFAM IPEC INC COM STK	3,661,961	0.19679%	58,608,987	66,601,916
SPLASH TECHNOLOGY HLDGS INC	1,119,518	0.02605%	8,005,088	8,816,204
SPRINT CORP (FON GROUP) COM	6,000	0.00090%	206,413	306,000
SPRINT CORP PCS COM SER 1	88,200	0.01551%	4,860,081	5,247,900
ST JUDE MED INC COM	9,500	0.00129%	261,794	435,813
ST PAUL COS INC	42,140	0.00425%	1,462,540	1,438,028
STARWOOD HOTELS & RESORTS	23,100	0.00222%	691,627	752,194
STATE STREET CORP	11,100	0.00348%	1,148,424	1,177,294
STERIS CORP COM	5,858,720	0.15363%	66,643,725	51,996,140
STMICROELECTRONICS EUR1.04	80,900	0.01512%	1,332,358	5,118,093
STMICROELECTRONICS N V SHS N Y.....	203,800	0.03865%	2,615,762	13,081,413
STORAGE NETWORKS INC OC COM	16,004	0.00427%	432,108	1,444,361
STORAGE TECHNOLOGY CORP COM	158,205	0.00511%	2,254,109	1,730,367
STRATTEC SEC CORP	332,574	0.03194%	5,059,022	10,808,655
STRUCTURAL DYNAMICS RESH CORP	4,310,589	0.19184%	74,338,770	64,928,247
STRYKER CORP	506,244	0.06544%	16,133,528	22,148,175
SUIZA FOODS CORP	80,023	0.01156%	3,182,515	3,911,124
SULZER AG CHF60(REGD)	6,620	0.01305%	3,823,578	4,417,133
SUMITOMO BANK Y50	6,140,276	0.22291%	85,262,561	75,444,059
SUMITOMO CHEMICAL Y50	2,014,000	0.03588%	9,220,531	12,144,341
SUMITOMO MARINE & FIRE	4,370,000	0.07530%	28,664,560	25,483,578
SUMMIT BANCORP COM	16,000	0.00116%	546,832	394,000
SUN LIFE FINANCIAL SERVICES OF.....	242,000	0.01204%	2,715,655	4,074,981
SUN MICROSYSTEMS INC COM	185,900	0.04995%	4,468,726	16,905,282
SUNGARD DATA SYS INC COM	400,115	0.03665%	11,448,036	12,403,565
SUNRISE MED INC COM	2,608,666	0.03757%	34,136,206	12,717,247
SUPERCONDUCTOR TECHNOLOGIES	4,000	0.00046%	13,000	157,250
SUPERIOR TELECOM INC	652,763	0.01917%	8,440,938	6,486,832
SUZUKI MOTOR CO Y50	264,000	0.01009%	2,859,255	3,413,374
SVENSKA CELLULOSA SER'B'SWKR10.....	823,810	0.04648%	16,820,601	15,732,320
SWIRE PACIFIC A HK \$0.60	2,595,200	0.04485%	11,683,273	15,181,086
SWIRE PACIFIC 'B'HK\$0.12	2,936,000	0.00707%	2,167,520	2,391,646
SWISSCOM AG CHF25	57,526	0.05906%	16,062,219	19,987,817
SYBRON INTL CORP COM	1,000,285	0.05856%	22,683,205	19,818,147
SYCAMORE INC COM	80,023	0.02610%	4,796,298	8,832,539
SYMANTEC CORP COM	483,738	0.07709%	16,231,330	26,091,618
SYMBOL TECHNOLOGIES INC COM	386,113	0.06160%	9,402,037	20,850,102
SYSCO CORP COM	9,600	0.00119%	280,693	404,400
T.I.M.SPA EUR0.05	3,796,261	0.11503%	39,250,077	38,932,736
TAIWAN SEMICONDUCTOR MFG CO	708,669	0.08114%	9,641,470	27,460,924
TAIYO YUDEN CO Y50	101,000	0.01873%	5,149,352	6,338,453
TAKEDA CHEMICAL INDUSTRIES Y50.....	913,014	0.17745%	48,301,343	60,059,329
TAKEFUJI JPY50	182,700	0.06536%	9,603,042	22,119,814
TAKKT AG NPV	86,000	0.00236%	612,485	799,624
TALISMAN ENERGY INC COM	134,241	0.01314%	3,989,076	4,446,733
TARGET CORP COM	42,300	0.00725%	1,965,255	2,453,400

FIXED RETIREMENT TRUST FUND

COMMON AND PREFERRED STOCK

NAME	NO. OF SHARES	% OF FUND'S STOCK FAIR VALUE TOTAL	COST	FAIR VALUE
TARGETED GENETICS CORP	1,330,378	0.05847%	5,939,191	19,789,373
TATE & LYLE ORD 25P	3,670,389	0.05418%	20,587,715	18,336,108
TB WOODS CORP COM	325,533	0.00998%	3,911,069	3,377,405
TCF FINL CORP	428,742	0.03254%	10,524,105	11,013,310
TCSI CORP	2,508,397	0.01505%	11,757,930	5,094,554
TD WATERHOUSE GROUP INC COM	42,200	0.00216%	662,102	730,588
TDK CORP	472,921	0.20127%	35,139,044	68,118,860
TECO ENERGY INC COM	325,292	0.01928%	6,987,069	6,526,171
TEJON RANCH CO	799,907	0.05333%	28,185,443	18,047,902
TEKELEC COM	488,700	0.06958%	4,860,507	23,549,231
TELE1 EUROPE HLDG AB	73,622	0.00262%	1,560,762	888,065
TELE1 EUROPE SEK0.05	40,012	0.00146%	740,026	492,680
TELECOM CORP OF NEW ZEALAND	1,122,505	0.01163%	5,096,591	3,936,723
TELECOM ITALIA MOBILE DI RISP	1,738,527	0.02606%	1,963,573	8,818,951
TELECOM ITALIA SPA DI RISP	3,956,792	0.07769%	12,235,808	26,295,420
TELECOM ITALIA SPA ORD ITL1000.....	3,594,817	0.14596%	49,495,683	49,399,261
TELEDYNE TECHNOLOGIES INC COM	1	0.00000%	13	17
TELEFONICA S A	69,089	0.01308%	3,888,874	4,425,987
TELEFONICA SA EUR1	5,238,801	0.33384%	112,898,647	112,987,422
TELEFONOS DE MEXICO SA ADR	356,582	0.06019%	6,419,358	20,369,747
TELEPHONE & DATA SYS INC COM	10,000	0.00296%	951,419	1,002,500
TELEWEST COMMUNICATIONS ORD10P.....	8,850,463	0.09026%	37,072,957	30,547,942
TELLABS INC COM	24,400	0.00493%	1,314,786	1,669,875
TELUS CORP COM	604,556	0.04762%	15,904,706	16,116,597
TELUS CORPORATION NON VOTING	273,918	0.02155%	7,246,459	7,293,018
TEMBEC INC COM	370,000	0.01066%	2,819,205	3,608,355
TEMPLE INLAND INC COM	4,800	0.00060%	274,523	201,600
TENET HEALTHCARE CORP COM	104,400	0.00833%	2,361,955	2,818,800
TERADYNE INC COM	11,900	0.00258%	460,340	874,650
TERUMO CORP Y50	123,000	0.01233%	2,067,976	4,173,432
TESCO ORD 5P	21,137,282	0.19429%	58,352,645	65,757,015
TEXACO INC COM	74,094	0.01166%	4,178,729	3,945,506
TEXAS INSTRS INC COM	179,300	0.03639%	4,650,276	12,315,669
TEXTRON INC COM	4,100	0.00066%	230,999	222,681
TF1-TV FRANCAISE EURO.2	191,700	0.03963%	6,975,134	13,414,073
THOMAS & BETTS CORP COM	80,023	0.00452%	2,514,275	1,530,440
THOMSON CORP COM	306,550	0.03101%	5,311,920	10,496,017
THORATEC LABS CORP COM NEW	1,155,929	0.05529%	11,607,696	18,711,601
THQ INC	61,618	0.00222%	523,753	750,969
THYSSEN KRUPP AG NPV	83,600	0.00404%	1,585,529	1,366,301
TI GROUP ORD 25P	814,500	0.01312%	5,893,099	4,438,893
TIBCO SOFTWARE INC COM	10,300	0.00326%	628,620	1,104,510
TIDEWATER INC COM	240,069	0.02554%	8,871,848	8,642,484
TIFFANY & CO NEW COM	19,100	0.00381%	1,148,510	1,289,250
TIME WARNER INC COM	462,615	0.10388%	18,227,089	35,158,740
TJX COS INC NEW COM	32,900	0.00182%	856,226	616,875
TOKYO ELECTRON Y50	237,900	0.09646%	7,511,335	32,647,870
TOKYO GAS Y50	5,884,000	0.04897%	12,703,017	16,572,298
TOKYO SEIMITSU Y50	13,500	0.00535%	1,764,962	1,811,824
T-ONLINE INTERNATIONAL NPV	349,787	0.03299%	9,719,558	11,165,124

FIXED RETIREMENT TRUST FUND

COMMON AND PREFERRED STOCK

NAME	NO. OF SHARES	% OF FUND'S STOCK FAIR VALUE TOTAL	COST	FAIR VALUE
TOPPAN PRINTING Y50	2,643,000	0.08281%	31,430,697	28,027,465
TORAY INDUSTRIES INC Y50	660,000	0.00793%	3,423,212	2,682,293
TORCHMARK CORP	35,505	0.00259%	1,218,721	876,530
TORONTO DOMINION BANK COM NPV	223,100	0.01602%	5,434,753	5,420,531
TOSCO CORP NEW COM	34,400	0.00288%	849,314	973,950
TOSHIBA CORP Y50-TOK LISTING	1,263,000	0.04222%	9,986,854	14,288,653
TOTAL FINA ELF EUR10	1,125,187	0.51179%	72,685,425	173,215,170
TOWER AUTOMOTIVE INC	373,707	0.01380%	4,688,218	4,671,337
TOYO SEIKAN KAISHA Y50	298,000	0.01648%	5,268,747	5,576,674
TOYO TRUST & BANKING CO Y50	1,030,000	0.01030%	6,205,615	3,485,090
TOYOTA MOTOR CO Y50	523,089	0.07055%	16,855,694	23,879,021
TOYS R US INC COM	96,212	0.00414%	1,970,476	1,401,087
TRANSACTION SYS ARCHITECTS INC.....	120,034	0.00607%	1,614,709	2,055,582
TRANSPRO INC COM	568,242	0.00850%	4,620,363	2,876,725
TRANSWITCH CORP	80,023	0.01825%	4,863,070	6,176,775
TRC COS INC	532,071	0.01808%	3,259,554	6,118,816
TRIBUNE CO NEW COM	2,100	0.00022%	104,138	73,500
TRICO MARINE SVCS INC COM	240,068	0.00904%	1,888,937	3,060,867
TRINTECH GRP PLC SPONS ADR	60,017	0.00349%	1,353,984	1,182,515
TRIPOS INC	302,753	0.01722%	2,067,690	5,827,995
TWINLAB CORP COM	630,820	0.01188%	6,430,787	4,021,477
TXU CORP	69,000	0.00601%	2,642,251	2,035,500
TYCO INTL LTD NEW COM	131,200	0.01836%	3,882,588	6,215,600
U S BANCORP DEL COM	47,900	0.00272%	1,689,106	922,075
U S WEST INC NEW COM	22,800	0.00578%	1,751,977	1,955,100
UAL CORP COM PAR \$0.01	30,300	0.00521%	1,993,128	1,763,081
UBS AG CHF10	193,420	0.08400%	28,770,200	28,428,375
ULTRALIFE BATTERIES INC	1,017,570	0.03382%	11,522,079	11,447,662
ULTRAMAR DIAMOND SHAMROCK CORP.....	240,069	0.01760%	6,290,016	5,956,712
ULTRATECH STEPPER INC COM	1,494,027	0.06566%	23,858,514	22,223,652
UNIBAIL FF100	143,593	0.05897%	13,791,746	19,957,998
UNICAPITAL CORP NEW COM	6,257,956	0.00925%	26,797,398	3,128,978
UNILEVER N V NEW YORK SHS NEW	41,600	0.00529%	3,647,847	1,788,800
UNILEVER ORD 1.4P	410,000	0.00734%	4,030,769	2,482,704
UNION CARBIDE CORP COM	24,183	0.00354%	1,167,893	1,197,059
UNION PAC CORP COM	56,700	0.00623%	2,870,887	2,108,531
UNION PAC RES GROUP INC COM	14,900	0.00097%	203,140	327,800
UNION PLANTERS CORP TENN COM	3,800	0.00031%	200,270	106,163
UNIONBANCAL CORP	13,800	0.00076%	505,741	256,163
UNITED HEALTH GROUP INC COM	45,900	0.01163%	2,124,237	3,935,925
UNITED OVERSEAS BANK SG\$1	3,071,744	0.05932%	12,873,416	20,075,597
UNITED PAN-EUROPE	1,077,850	0.08361%	27,770,008	28,298,671
UNITED STATES CELLULAR CORP	7,300	0.00136%	458,888	459,900
UNITEDGLOBALCOM CL A	808,245	0.11164%	60,370,793	37,785,454
UNIVERSAL FOODS CORP COM	416,120	0.02275%	6,855,741	7,698,220
UNIVERSAL STAINLESS & ALLOY	201,657	0.00398%	1,815,961	1,348,581
UNIVISION COMMUNICATIONS INC	243,268	0.07439%	25,986,331	25,178,238
UNOCAL CORP COM	10,575	0.00103%	355,338	350,270
UNUMPROVIDENT CORP	40,800	0.00242%	870,247	818,550
UPM-KYMMENE OY FIM10	240,700	0.01772%	5,577,336	5,998,810

FIXED RETIREMENT TRUST FUND

COMMON AND PREFERRED STOCK

NAME	NO. OF SHARES	% OF FUND'S		COST	FAIR VALUE
		STOCK FAIR VALUE TOTAL			
USG CORP NEW COM	3,300	0.00030%		195,619	100,238
USHIO ELECTRIC Y50	11,000	0.00090%		281,895	303,577
USINTERNETWORKING INC COM	240,069	0.01450%		5,331,034	4,906,410
USX MARATHON GROUP NEW COM	50,800	0.00376%		1,543,629	1,273,175
V F CORP COM	20,200	0.00142%		719,134	481,013
V I TECHNOLOGIES INC COM	120,034	0.00248%		1,440,408	840,238
VAIL RESORTS INC COM	320,091	0.01543%		6,100,934	5,221,484
VALASSIS COMMUNICATIONS INC	80,023	0.00901%		2,839,133	3,050,877
VALENTIS INC COM	824,946	0.02864%		8,342,747	9,693,115
VALERO ENERGY CORP COM NEW	700	0.00007%		22,053	22,225
VARCO INTERNATIONAL INC COM	296,085	0.02034%		6,404,658	6,883,976
VASTAR RES INC COM	4,200	0.00102%		198,727	344,925
VENTIV HEALTH INC COM	159,805	0.00525%		1,435,378	1,777,831
VERITAS SOFTWARE CO COM	121,224	0.04048%		10,075,876	13,700,251
VIACOM INC NON-VTG COM	19,000	0.00383%		1,031,641	1,295,563
VIACOM INC NON-VTG COM	53,282	0.01073%		2,118,184	3,633,166
VICAL INC COM	20,006	0.00114%		123,738	385,115
VIGNETTE CORP COM	21,500	0.00330%		965,677	1,118,344
VISHAY INTERTECHNOLOGY INC	480,138	0.05382%		20,249,107	18,215,235
VISTA MED TECHNOLOGIES COM	3,024,151	0.00949%		5,709,030	3,213,160
VISTEON CORP COM	33,322	0.00119%		570,305	404,035
VITESSE SEMICONDUCTOR CORP COM.....	404,917	0.08801%		9,439,613	29,786,707
VIVENDI EUR5.5	145,430	0.03808%		16,594,465	12,887,735
VNU NV EURO0.20	389,990	0.05975%		14,305,355	20,223,970
VODAFONE AIRTOUCH ORD USD0.10	52,417,157	0.62600%		98,259,811	211,868,234
VODAFONE AIRTOUCH PLC	1,027,894	0.12585%		56,079,442	42,593,358
VOLKSWAGEN AG NON VTG PREF NPV.....	525,400	0.03653%		13,095,156	12,363,950
WABASH NATL CORP COM	373,947	0.01319%		9,800,457	4,463,992
WAL MART STORES INC COM	650,214	0.11071%		22,046,870	37,468,582
WALGREEN CO	1,500,430	0.14270%		39,382,241	48,295,091
WARNER CHILCOTT PLC SPONSORED	28,008	0.00184%		340,069	623,178
WASHINGTON MUTUAL INC COM	49,900	0.00426%		2,021,397	1,440,863
WASTE MGMT INC DEL COM	115,200	0.00647%		1,633,735	2,188,800
WATERLINK INC COM	2,863,771	0.02115%		11,058,056	7,159,427
WATERS CORP COM	123,795	0.04565%		12,047,156	15,451,163
WATSON PHARMACEUTICALS INC COM.....	148,242	0.02354%		6,579,993	7,968,008
WAUSU-MOSINEE PAPER CORP COM	299,925	0.00759%		5,502,624	2,568,108
WEATHERFORD INTL INC NEW COM	240,069	0.02824%		6,161,633	9,557,747
WEBLINK WIRELESS INC CL A	120,034	0.00470%		1,560,442	1,590,451
WELLMAN INC COM	684,916	0.03276%		11,589,756	11,087,077
WELLPOINT HEALTH NETWORK INC	23,300	0.00499%		1,556,853	1,687,794
WELLS FARGO & CO NEW COM	1,104,813	0.12649%		42,910,073	42,811,504
WESTELL TECHNOLOGIES INC	280,081	0.01241%		3,713,019	4,201,215
WESTPAC BANKING CORP A\$1	3,818,373	0.08162%		23,440,337	27,625,195
WESTWOOD ONE INC COM	160,046	0.01614%		6,110,628	5,461,570
WEYERHAEUSER CO COM	21,400	0.00272%		1,245,325	920,200
WHIRLPOOL CORP COM	11,325	0.00156%		672,901	528,028
WHITBREAD PLC ORD	156,734	0.00417%		2,322,194	1,411,761
WILLAMETTE INDS INC	8,600	0.00069%		357,890	234,350
WILLIAMS COS INC COM	21,800	0.00269%		980,196	908,776

FIXED RETIREMENT TRUST FUND

COMMON AND PREFERRED STOCK

NAME	NO. OF SHARES	% OF FUND'S STOCK FAIR VALUE TOTAL	COST	FAIR VALUE
WILLIAMS SONOMA INC COM	376,107	0.03605%	9,365,244	12,199,971
WILMINGTON TR CORP	1,700	0.00021%	99,238	72,675
WINBOND ELECTRONIC GDR EACH	164,280	0.01403%	3,855,622	4,747,693
WINSTAR COMMUNICATIONS INC COM.....	288,083	0.02883%	9,697,868	9,758,812
WISCONSIN CENT TRANSN CORP COM.....	3,236,926	0.12433%	66,170,828	42,080,038
WISCONSIN ENERGY CORP COM	12,900	0.00076%	371,444	255,581
WOLSELEY I ORD 25P	3,415,200	0.05423%	20,201,322	18,353,784
WOLTERS KLUWERS CVA EUR0.12	2,351,238	0.18579%	54,266,354	62,880,570
WOOLWORTHS LIMITED ORD A\$0.25	4,064,640	0.04445%	14,283,197	15,045,103
WORLD ONLINE INTL EURO.4	244,070	0.00871%	10,213,723	2,947,818
WORLDCOM INC GA NEW COM	1,002,787	0.13592%	46,178,642	46,002,854
WPP GROUP ORD 10P	5,558,947	0.23994%	59,980,182	81,208,404
WRIGLEY WM JR CO COM	14,000	0.00332%	1,046,169	1,122,625
XEROX CORP COM	500	0.00003%	13,701	10,336
XILINX INC COM	12,600	0.00307%	559,325	1,040,288
YAHOO INC	14,200	0.00520%	2,423,917	1,759,025
YAMANOUCHI PHARMACEUTICAL CO	180,000	0.02910%	3,587,525	9,850,196
YASUDA FIRE & MARINE INS Y50	461,000	0.00720%	2,929,748	2,435,602
ZIONS BANCORP	280,079	0.03798%	16,736,093	12,853,105
TOTAL STOCK.....	2,727,497,573	100.00000%	30,333,799,547	33,844,976,177

FIXED RETIREMENT TRUST FUND

LIMITED PARTNERSHIPS

REAL ESTATE LIMITED PARTNERSHIPS

NAME	COST	FAIR VALUE
AETNA PMSA FUND	12,500,000	20,342,888
APOLLO REAL ESTATE INV FD IV.....	10,781,102	10,473,291
BERKSHIRE MALL LP	31,767,742	46,897,479
BLUE RIDGE MALL LP	617,500	1,625,466
BUCKLAND HILLS MALL LP	40,365,126	45,960,460
DUKE INDUSTRIAL L P	28,952,159	32,345,294
FORTRESS INVESTMENT FUND LLC.....	9,951,558	9,929,943
K B OPPORTUNITY FUND IV L P	36,721,703	39,744,340
K/B OPPORTUNITY FUND II LP	17,740,207	25,102,889
K/B OPPORTUNITY FUND III	10,916,260	12,123,129
LANDMARK EQUITY FUND VII L P	21,495,732	39,426,354
LF STRATEGIC REALITY INV II	48,027,736	32,943,953
LINCOLN-VALENCIA L P	15,931,865	21,028,484
LONE STAR OPPORTUNITY FUND	26,116,269	32,256,100
LONE STAR S/B FUND II L P	88,700,479	89,861,036
MSREF III INTL TE	45,171,648	48,642,095
MSREF III SPECIAL FUND	43,232,531	39,241,952
NEW ENGLAND MUTUAL LIFE	7,813,039	1,085,598
SELECT PROPERTIES FUND	26,166,187	11,145,357
SENIOR HOUSING PARTNERS L P I	23,833,531	24,243,730
TRANSEUROPEAN L P II	30,000,000	37,777,260
WESTBROOK RE FUND II LP	65,863,222	78,712,544
WESTBROOK RE FUND III L P	73,718,633	80,148,814
WESTBROOK SHP LLC SUNSTONE.....	50,000,000	50,874,750
WHITEHALL ST RE IX & X-5	69,675,678	80,556,232
WHITEHALL ST RE VII & VIII-4	42,936,905	53,168,211
WHITEHALL ST RE XI & XII-6	70,854,294	77,195,896
WHITEHALL ST RE XIII & XIV.....	4,033,343	3,974,726
WISCONSIN EQUITY REAL ESTATE	6,535,012	7,722,286
WKB VALUE PARTNERS	138,786,852	129,076,491
YARMOUTH CAP PARTNERS I L P	4,485,407	6,366,469
YARMOUTH CAP PARTNERS II LP	36,369,482	44,505,564
SUBTOTAL REAL ESTATE LIMITED PARTNERSHIPS.....	1,140,061,202	1,234,499,081

FIXED RETIREMENT TRUST FUND

OTHER LIMITED PARTNERSHIPS

NAME	COST	FAIR VALUE
3I EUROPE PARTNERS II LP SWIB	24,620,798	26,625,271
3I EUROPE PARTNERS III LP	9,218,800	9,813,086
3I EUROPE PARTNERS LP	7,351,639	19,380,133
ALCHEMY PARTNERS LIMITED LP	15,956,446	15,736,000
AMPERSAND IV LP	10,500,000	10,299,272
APOLLO INVESTMENT FUND IV L P	34,271,944	50,306,255
APOLLO INVT FD III L P	13,235,327	14,711,318
ASIA PAC TR	1,112,843	1,345,590
ASIA PACIFIC SPEC SITUATION	7,560,000	4,718,366
ASIA RECOVERY CO INVEST	9,892,371	9,892,371
ASIA RECOVERY FUND	18,371,546	18,371,546
ASIAN OPPORTUNITY FD II 1998	20,000,020	27,380,000
ASIAN VALUE FUND L P	20,000,000	23,132,600
BAIRD CAPITAL PARTNERS II LP	5,146,522	4,895,900
BERKSHIRE PARTNERS LP (COPY)	3,132,405	2,614,640
BOSTON MILLENIA PARTNERS L P	20,696,528	30,787,487
BOSTON MILLENNIA FUND II LP	5,000,000	5,000,000
BRUNSWICK RUSSIAN EMERGING	9,080,973	1,830,094
CAP INTL EMERGING PRIV EQ FD	15,716,887	22,767,544
CAPITAL RES PARTNERS IV LP	11,553,881	11,046,680
CAPITAL RESOURCE LENDERS III	15,816,225	20,070,840
CARYLE ASIA LTD LP	4,616,746	4,323,205
CCP VI AUXILIARY FD LTD	2,357,729	2,120,201
CENTRAL AND SOUTHERN ASIA FUND.....	3,000,000	2,613,600
CHARTERHOUSE CAP PARTNERS V	12,324,776	16,809,284
CHARTERHOUSE CAP VI LP	18,116,683	17,583,610
CHARTERHOUSE MEZZANINE PRTNERS.....	11,102,766	95,707
COLLER INTERNATIONAL III LP	8,670,847	10,046,112
CORNERSTONE EQUITY IV L P	29,076,600	25,557,558
CYPRESS MERCHANT BKG II LP	9,971,368	10,070,687
CYPRESS MERCHANT BKG LP SWIB	22,955,636	17,330,691
DAVIS TUTTLE VENTURE PRINS LP	4,370,861	3,576,394
DAVIS VENTURE PARTNERS LP	675,722	320,051
DAYSTAR SPECIAL SITUATIONS FD	2,695,578	1,497,954
EAST EUROPE FRONTIERS FD PLC	10,250,000	7,065,000
EL DORADO VENTURES III LP	3,790,341	44,228,576
EL DORADO VENTURES IV L P	8,894,604	28,151,819
EL DORADO VENTURES V LP	11,251,848	9,693,158
ENERGY INCOME FD	15,665,482	15,698,125
EQUITABLE DEAL FLOW FUND LP	16,790,594	825,961
EUROPEAN RENAISSANCE FD LTD	20,083,988	25,277,897
FACILITATOR FUND LP	2,506,834	2,506,834
FCV CAP PARTNERS V 'E' LP	913,095	858,350
FCV CAP PARTNERS V LP	1,121,753	1,054,483
FIRST NIS REGIONAL FD SHS US\$8.....	6,982,963	2,887,500
FORSTMANN LITTLE & CO III LP	2,632,158	2,747,468
FORSTMANN LITTLE D/E V LP	136,334	2
FORSTMANN LITTLE DEBT & EQ IV	5,651,323	26,870,791
FORSTMANN LITTLE EQUITY IV	390,555	3,699,501

OTHER LIMITED PARTNERSHIPS

FIXED RETIREMENT TRUST FUND

NAME	COST	FAIR VALUE
FRONTENAC VIII LP	5,000,000	5,000,000
FS EQUITY PARTNERS II LP	4,366,748	110,135
GOLDER THOMA CRESSY FD III LP	3,507,861	2,471,609
GS SPECIAL OPPTYS ASIA FD LP	25,000,000	25,243,560
HARBOUR GROUP INVESTMENT L.P.	603,590	30,456
HARBOURVEST INTL PRIV EQ III	31,208,000	36,569,848
HARBOURVEST INTL PRIVATE EQ	4,669,837	4,522,248
HARBOURVEST INTL PRIVATE EQ II.....	13,179,029	14,660,245
HICKS MUSE TATE & FURST INC	14,565,348	39,753,598
HORIZON CAP PARTNERS I LP	1,125,482	1,392,341
HORIZON CAP PARTNERS IA L P	1,890,235	1,886,695
ICE BREAKER INVESTMENT III L P.....	2,974,767	1
IMR FUND LTD PARTNERSHIP	1	1
INDIAN SMALLER COMPANIES	5,000,000	4,455,932
INDUSTRIAL GROWTH PARTNERS L P.....	13,721,173	13,834,257
JOSEPH LITTLE JOHN & LEVY II	6,373,980	6,089,428
KELSO ASI PARTNERS L P	2	2,342,712
KELSO ASI PARTNERS L P	1	1,171,356
KELSO ASSOC V LP SWIB	21,540,677	65,829,418
KELSO INVESTMENT ASSOC III	5,115,938	2,705,672
KELSO INVESTMENT ASSOC IV LP	2,441,270	4,037,976
KELSO INVESTMENT ASSOCIATES VI.....	17,429,606	16,847,580
KKR 1986 FD	12,764,001	20,479,961
KKR ASSOCIATES 1996 LP	52,982,659	53,449,965
KKR ASSOCIATES II 1987 FD	159,399,297	298,327,953
KKR EUROPEAN FUND LP	4,838,000	4,015,000
LAKE PACIFIC PARTNERS LP	69,258	69,258
LATIN AMERICA ENTERPRISE FD	1,703,092	1,917,949
LATIN AMERICAN ENTER FD LP	18,326,389	15,385,275
LAWRENCE TYRRELL ORTALE &	1,798,079	1
LENS II L P SWIB	20,000,000	56,307,148
LYONNAISE ASIA WATER L P	5,988,800	6,652,246
MADISON GROUP LTD PARTNERSHIP	8,933,140	835,018
MASON WELLS FUND I L P	14,969,137	19,924,494
MERRILL LYNCH CAP I	3,436,701	87,218
MERRILL LYNCH CAP II	23,517,609	1,521,141
NAZEM & CO II L P SWIB	1,805,550	14,590
NAZEM & CO IV L P SWIB	3,653,739	3,549,270
NEWTEK VENTURES II L.P.	2,532,627	2,603,588
NORTHSTAR CAPITAL INVT COM	20,000,000	20,000,000
OLYMPIC VENTURE PARTNERS II LP.....	2,732,131	109,299
OXFORD VENTURE FUND III	1,475,194	1
PENINSULA FUND II LP	15,759,701	15,188,885
PHILADELPHIA VENTURES II LP	2,725,875	317,018
PIONEER POLAND US LP SWIB	9,999,730	8,400,844
PRUDENTIAL PVT EQUITY III LP	21,505,768	14,982,693
RECOVERY EQUITY INVESTORS LP	2,660,049	6,750,524
RECOVERY EQUITY PTR II L P	8,856,210	9,303,599
REGENT EUROPEAN FINL PTNRS LP	18,700,000	18,700,000

OTHER LIMITED PARTNERSHIPS

NAME	COST	FAIR VALUE
SAUGATUCK CAP CO II LP	652,462	51,221

FIXED RETIREMENT TRUST FUND

SAUGATUCK CAP CO III L P SWIB	7,248,121	4,942,409
SPROUT CAPITAL VIII LP	25,175,554	29,710,627
SPROUT GROWTH II LP	7,416,824	5,720,308
SPROUT GROWTH LP	2,283,608	285,786
ST PETERSBURG PPTY CO PFD SHS	1,707,000	146,136
ST PETERSBURG PROPERTY COMPANY.....	0	0
STONINGTON CAP APPREC 1994 FD	36,804,717	30,808,831
SUN CAPITAL PARTNERS L P	8,077,121	2,697,244
TCW SPECIAL PLACEMENT III SWIB.....	5,471,604	7,177,000
TCW SPL PLACEMENT FD II LP	7,993,366	1,481,899
TIMBERLINE VENTURES L P	1	1,168,475
V.S. & A. COMMUNICATIONS	112,267	11,441
VENTURE INVESTORS OF WISCONSIN.....	3,560,000	8,465,360
VISTA III L P	2,742,688	22,325
VULCAN PARTNERS LP	25,077,988	23,950,844
WCAS CAPITAL PARTNERS II LP	10,774,376	11,216,445
WCAS CAPITAL PARTNERS LP SWIB	1,525,356	47,329
WIND POINT PARTNERS II	5,156,249	842,012
WIND POINT PARTNERS IV LP	12,882,412	13,186,595
WINDPOINT PARTNERS III LP	12,152,432	16,694,240
WINDWARD CAP PARTNERS II LP	10,383,560	10,547,421
XYLEM II L P	20,000,000	14,936,176
ZELL/CHILMARK FUND LP SWIB	1,606,492	96,866
SUBTOTAL OTHER LIMITED PARTNERSHIPS.....	1,344,882,818	1,626,290,508
TOTAL LIMITED PARTNERSHIPS.....	#REF!	#REF!

MORTGAGES

NAME	COUPON RATE	MATURITY DATE	REMAINING	
			PRINCIPAL BALANCE	FAIR VALUE
CALEAST INDL INVST LLC PROM NT.....	7.520	11/15/06	43,604,000	42,867,092
CORNERSTONE NY PROM NT C332371.....	7.230	11/1/09	74,358,671	70,097,920
COSTA VERDE DEV LLC PROM NT	7.360	12/1/14	27,192,679	26,295,321
GLOBE UNION MFG PLANT	9.375	8/1/04	1,735,342	1,814,647
L&B FIESTA MALL C332369 PROM	7.000	10/15/06	29,000,000	27,732,700
MADISON TWO ASSOCIATES PROM NT.....	7.600	12/1/09	50,000,000	49,240,000
MICHIGAN BELL OFFICE BUILDING	9.125	1/1/01	103,059	104,471
NORTH CNTY FAIR MALL	12.250	1/1/22	32,663,383	33,711,200
PPR REDMOND OFFICE LLC C332351.....	6.770	7/10/09	37,576,493	37,576,493
SPIEGEL	10.130	10/1/13	42,303,753	46,320,494
TAUBMAN WESTERN ASSOC NO 2 LLC.....	7.320	9/1/09	37,587,528	36,170,478
TRC PINNACLE TOWERS LLC & TRC	7.950	2/1/10	20,125,000	19,573,575
TRC PINNACLE TOWERS LLC PROM	7.950	2/1/10	4,801,475	4,753,940
TOTAL MORTGAGES.....			401,051,383	396,258,331

FIXED RETIREMENT TRUST FUND

REAL ESTATE OWNED

NAME	COST	FAIR VALUE
ATLANTIC APARTMENT PORTFOLIO	34,185,288	38,636,075
BIG 5 BUILDING	14,029,122	14,702,254
ENERGY PLAZA OFFICE TOWERS	11,781,482	13,918,808
HANDLEMAN DISTRIBUTION CENTER	11,093,430	12,062,219
INDIAN HOLLOW APARTMENTS	21,156,226	21,347,330
JAMES RIVER BUILDING	17,690,809	20,703,802
LINCOLN INDUSTRY	10,431,047	14,822,810
LINCOLN-FONTANA I	10,091,722	10,358,174
MANOR APARTMENTS	14,755,392	18,961,520
MESSENGER INDUSTRIAL PROPERTY	16,832,963	14,326,081
MONTFORD APARTMENTS	41,341,933	50,207,173
PARK PLACE OF NORTHVILLE MI	47,586,357	57,337,191
PLAZA EAST OFFICE BUILDING	38,232,041	34,309,625
SANTA FE APARTMENT PORTFOLIO	22,417,989	26,005,428
TRANE DISTRIBUTION CENTER	7,605,422	10,007,266
VANTAGE POINT OFFICE PARK	7,539,839	6,553,914
WESTCHESTER PAVILION	32,462,891	39,012,637
669 NORTH MIGHIGAN AVENUE	45,273,978	53,524,391
TOTAL REAL ESTATE OWNED.....	404,507,931	456,796,698

FINANCIAL FUTURES CONTRACTS

NAME	COST	FAIR VALUE
S & P 500 INDEX FUTURES.....	0	43,044
TOTAL FINANCIAL FUTURES CONTRACTS.....	0	43,044
GRAND TOTAL FIXED RETIREMENT TRUST FUND INVESTMENTS.....	#REF!	#REF!

VARIABLE TRUST FUND

BONDS

NAME	COUPON RATE	MATURITY DATE	RATING	COST	FAIR VALUE
BG TRANSCO HLDGS GBP1000	VAR	14-Dec-09	NA	13,052	13,743
BG TRANSCO HLDGS INDEX LKD BDS.....	VAR	14-Dec-22	NA	13,052	13,148
BG TRANSCO HLDGS FXD RT BDS	7.000	16-Dec-24	NA	13,051	13,114
US TREAS BILLS.....	N/A	7-Dec-00	UST	793,350	793,350
TOTAL BONDS.....				832,505	833,355

VARIABLE TRUST FUND

COMMON AND PREFERRED SHARES

NAME	NO. OF SHARES	% OF FUND'S STOCK FAIR VALUE TOTAL	COST	FAIR VALUE
ABB LTD CHF10	7,133	0.00010	289,668	856,478
ABBOTT LABS COM	59,700	0.00033	2,482,778	2,660,382
ABC-NACO INC	224,744	0.00022	3,367,975	1,797,952
ABN AMRO HLDGS NV NLG1.25	99,608	0.00030	2,201,202	2,450,003
ACUSON COM	412,131	0.00068	6,462,881	5,563,768
ACXIOM CORP COM	119,862	0.00040	3,183,190	3,266,240
ADAPTEC INC COM	9,989	0.00003	158,575	227,250
ADE CORP MASS COM	185,789	0.00044	2,697,750	3,553,215
ADECCO SA CHF10 (REGD)	5,133	0.00054	2,226,263	4,375,092
ADOBE SYS INC DEL COM	3,600	0.00006	316,532	468,000
ADVANCED LTG TECHNOLOGIES INC	159,317	0.00036	1,036,132	2,947,364
ADVANCED MICRO DEVICES INC COM.....	2,200	0.00002	188,522	169,950
ADVANCED PARADIGM INC	169,806	0.00043	2,130,068	3,481,023
ADVANCED TISSUE SCIENCES INC	1,696,203	0.00167	9,171,965	13,622,206
ADVANTAGE LEARNING SYS INC	19,977	0.00004	218,498	307,146
ADVANTEST Y50	14,900	0.00041	727,701	3,330,514
AEGON NV EUR0.12	151,362	0.00066	6,019,993	5,407,443
AEHR TEST SYS COM	223,145	0.00018	1,617,020	1,506,229
AEROFLEX INC	139,882	0.00085	1,417,864	6,950,387
AES CORP COM	1,800	0.00001	77,747	82,125
AETNA INC COM	11,200	0.00009	811,958	718,900
AGCO CORP COM	39,954	0.00006	485,056	489,437
AGILENT TECHNOLOGIES INC	6,101	0.00006	376,085	449,949
AGRIBIOTECH INC NEV	1,898,291	0.00001	14,053,726	58,847
AIFUL CORP JPY50	8,900	0.00010	867,735	822,664
AIR PRODS & CHEMS INC COM	17,700	0.00007	613,651	545,381
AIRGAS INC	219,749	0.00015	3,168,547	1,249,822
AIXTRON ORD NPV	5,200	0.00009	618,576	717,764
AK STL HLDG CORP COM	239,464	0.00023	4,070,309	1,915,712
AKZO NOBEL NV NLG5	133,247	0.00070	4,367,987	5,683,726
ALBERTA ENERGY CO COM STK NPV	40,000	0.00020	1,178,762	1,614,362
ALBERTSONS INC COM	27,732	0.00011	985,753	922,089
ALCAN ALUM LTD	8,600	0.00003	249,102	266,600
ALCATEL EUR2	490,100	0.00396	18,873,880	32,274,321
ALCOA INC COM	19,200	0.00007	553,524	556,800
ALLEGHENY ENERGY INC COM	1,700	0.00001	50,294	46,538
ALLEGHENY TECHNOLOGIES INC COM.....	3,600	0.00001	149,389	64,800
ALLEGIANCE TELECOM INC COM	1,400	0.00001	102,305	89,600
ALLEN TELECOM INC COM	943,042	0.00204	12,004,825	16,680,055
ALLIANCE SEMICONDUCTOR CORP	480,952	0.00145	4,231,903	11,813,383
ALLIANT ENERGY CORP COM	46,946	0.00015	1,487,784	1,220,596
ALLIANZ AG NPV REGD VINKULIERT.....	1,500	0.00007	561,743	541,055
ALLIED DOMEQ GBP0.25	984,600	0.00064	4,855,050	5,216,858
ALLIED IRISH BANKS ORD EUR0.32.....	50,000	0.00006	559,491	449,561
ALLIED ZURICH ORD GBP0.25	230,400	0.00033	2,690,399	2,725,791
ALLSTATE CORP COM	52,900	0.00014	1,851,468	1,177,025
ALTERA CORP COM	3,000	0.00004	243,003	305,813
ALZA CORP COM	1,700	0.00001	75,003	100,513
AMBAC FINANCIAL GROUP INC	65,231	0.00044	3,557,703	3,575,474
AMERADA HESS CORP COM	4,700	0.00004	228,038	290,225

VARIABLE TRUST FUND

COMMON AND PREFERRED SHARES

NAME	NO. OF SHARES	% OF FUND'S STOCK FAIR VALUE TOTAL	COST	FAIR VALUE
AMEREN CORP	5,100	0.00002	176,681	172,125
AMERICA ONLINE INC DEL COM	79,948	0.00052	2,451,903	4,212,260
AMERICAN ELEC PWR INC COM	12,520	0.00005	529,372	370,906
AMERICAN EXPRESS CO COM	9,200	0.00006	480,832	479,551
AMERICAN FINL GROUP INC OHIO	39,954	0.00012	1,115,728	991,359
AMERICAN GEN CORP COM	8,100	0.00006	538,143	494,100
AMERICAN HOME PRODS CORP COM	24,700	0.00018	1,270,140	1,451,125
AMERICAN INTL GROUP INC COM	140,150	0.00202	9,345,121	16,467,625
AMERICAN PWR CONVERSION CORP	113,874	0.00057	1,854,410	4,647,482
AMERICAN SKIING CO COM	602,911	0.00020	7,255,683	1,658,005
AMERICAN SOFTWARE INC	99,886	0.00006	1,085,820	511,916
AMERICAN SUPERCONDUCTOR CORP	67,723	0.00040	968,567	3,267,635
AMERICAN XTAL TECHNOLOGY INC	20,376	0.00011	345,777	881,262
AMERITRADE HLDG CORP CL A	3,500	0.00000	57,593	40,688
AMGEN INC	14,200	0.00012	352,879	997,550
AMR CORP DEL COM	16,600	0.00005	456,707	438,863
AMSOUTH BANCORPORATION COM	8,200	0.00002	142,397	129,150
AMVESCAP ORD25P	110,000	0.00022	1,392,054	1,765,142
ANADARKO PETE CORP COM	1,700	0.00001	57,602	83,831
ANALOG DEVICES INC COM	11,700	0.00011	589,829	889,200
ANHEUSER BUSCH COS INC COM	2,732	0.00003	170,195	204,046
ANICOM INC COM	808,695	0.00037	4,711,465	3,032,606
ANTEC CORP COM	29,966	0.00015	1,453,195	1,245,462
AON CORP COM	3,700	0.00001	137,151	114,931
APACHE CORP COM	5,800	0.00004	223,401	341,113
APOLLO GROUP INC CL A	49,943	0.00017	1,360,154	1,398,404
APPLE COMPUTER INC	8,600	0.00006	539,769	450,425
APPLIED GRAPHICS TECHNOLOGIES	702,593	0.00037	5,244,951	2,986,020
APPLIED MATLS INC COM	72,042	0.00080	2,038,733	6,528,807
APPLIED MICRO CIRCUITS CORP CD.....	6,500	0.00008	566,574	641,875
APPLIED PWR INC CL A COM	9,989	0.00004	239,430	334,631
AQUILA BIOPHARMACEUTICALS INC	316,054	0.00011	1,534,352	928,409
ARCHER DANIELS MIDLAND CO COM	18,563	0.00002	264,891	182,149
ARKANSAS BEST CORP DEL	204,765	0.00025	2,204,740	2,034,852
ARM HOLDINGS ORD GBP0.0005	53,500	0.00007	604,372	573,414
ARTESYN TECHNOLOGIES INC COM	93,971	0.00032	1,689,159	2,613,568
ARTISAN COMPONENTS INC	327,025	0.00044	2,348,192	3,556,397
ASAHI CHEMICAL INDUSTRY	460,000	0.00040	2,496,479	3,260,715
ASM LITHOGRAPHY HLDG NV	199,392	0.00105	2,973,166	8,604,565
ASM LITHOGRAPHY HOLDING N V	18,964	0.00010	276,722	836,787
ASSICURAZIONI GENERALI ITL2000.....	26,000	0.00011	911,490	896,955
ASSOCIATED BANC CORP COM	1,200	0.00000	39,132	26,175
ASSOCIATED BRITISH FOODS ORD	166,400	0.00014	926,673	1,148,681
ASSOCIATES FIRST CAP CORP CL A.....	11,500	0.00003	428,146	256,594
ASSURANCES GENERALES DE FRANCE.....	82,630	0.00054	4,476,310	4,384,005
ASTRAZENECA ORD USD0.25	339,737	0.00195	11,530,037	15,869,503
ASTRAZENECA PLC SPONSORED ADR	6,800	0.00004	272,787	316,200
ASUSTEK COMPUTER INC GDR EACH	392,103	0.00044	1,710,334	3,597,545
AT&T CORP COM	360,409	0.00140	16,339,347	11,397,935
AT&T CORP COM LIBERTY MEDIA A	42,700	0.00013	852,103	1,035,475

VARIABLE TRUST FUND

COMMON AND PREFERRED SHARES

NAME	NO. OF SHARES	% OF FUND'S STOCK FAIR VALUE TOTAL	COST	FAIR VALUE
ATLAS COPCO AB SER 'B'SWKR5	68,742	0.00016	1,601,357	1,293,174
ATMEL CORP COM	160,125	0.00072	1,872,292	5,904,610
AUSPEX SYS INC COM	879,914	0.00053	7,595,830	4,344,575
AUSTRALIAN & NEW ZEALAND BANK	192,305	0.00018	1,288,617	1,479,039
AUTODESK INC COM	900	0.00000	38,972	31,219
AUTOMATIC DATA PROCESSING INC	201,470	0.00132	7,008,147	10,791,237
AUTONATION INC COM	18,300	0.00002	138,063	129,244
AUTOTOTE CORP CL A	199,773	0.00011	1,578,598	874,007
AUTOZONE INC COM	9,748	0.00003	299,832	214,456
AVADO BRANDS INC COM	832,249	0.00015	7,924,161	1,248,373
AVENTIS EUR3.82	285,110	0.00256	14,289,513	20,893,231
AVT CORP COM	191,780	0.00017	1,656,181	1,414,377
AVX CORP	9,400	0.00003	277,084	215,613
AXA EUR9.15	130,884	0.00254	17,083,837	20,700,755
AXA FINL INC COM	18,300	0.00008	606,902	622,200
BAA ORD L1	533,900	0.00053	4,768,146	4,283,679
BAE SYSTEMS ORD GBP0.025	4,250,862	0.00325	19,484,628	26,512,785
BAKER HUGHES INC COM	4,400	0.00002	81,814	140,800
BALDWIN PIANO & ORGAN CO	59,932	0.00004	1,005,110	359,592
BALFOUR BEATTY ORD GBP0.50	182,000	0.00003	950,393	213,528
BALLARD PWR SYS INC	10,488	0.00012	858,393	941,954
BANCO SANTANDER CENTRAL	238,100	0.00031	1,901,488	2,521,955
BANK OF AMERICA CORP	34,689	0.00018	2,236,095	1,491,627
BANK OF EAST ASIA HK\$2.50	544,400	0.00016	1,436,602	1,271,033
BANK OF IRELAND GOVERNOR & CO	1,020,529	0.00079	9,716,461	6,412,298
BANK OF NOVA SCOTIA COM NPV	53,500	0.00016	1,361,142	1,310,690
BANK ONE CORP COM	16,600	0.00005	775,542	440,938
BANKINTER S A EUR1.5 REGD	34,930	0.00021	2,198,694	1,724,334
BANKNORTH GROUP INC NEW	1,500	0.00000	33,456	22,969
BARCLAYS ORD STK 1	209,600	0.00064	4,987,914	5,213,267
BARD C R INC	700	0.00000	34,186	33,688
BASF AG NPV	100,738	0.00050	3,471,299	4,065,286
BAXTER INTL INC COM	200	0.00000	12,694	14,063
BAYER AG ORD NPV	90,300	0.00043	2,211,903	3,538,460
BAYERISCHE HYPO-UND VEREINBANK.....	20,182	0.00016	1,232,898	1,308,916
BAYERISCHE MOTOREN WERKE AG	544,080	0.00202	16,835,397	16,506,392
BBVA EUR0.49	82,500	0.00015	1,237,821	1,237,610
BCE INC COM NPV	245,152	0.00071	7,628,996	5,807,416
BE SEMICONDUCTOR INDUSTRIES NV.....	104,879	0.00020	1,804,008	1,643,698
BEA SYS INC COM	82,526	0.00050	1,005,514	4,079,880
BEAR STEARNS COS INC COM	11,556	0.00006	544,087	481,019
BECKMAN COULTER INC COM	39,954	0.00029	2,081,963	2,332,315
BECTON DICKINSON & CO COM	3,500	0.00001	96,858	100,406
BELL ATLANTIC CORP COM	27,300	0.00017	1,451,204	1,387,182
BELLSOUTH CORP COM	16,000	0.00008	588,664	682,001
BENCHMARK ELECTRS INC	65,325	0.00029	1,310,479	2,388,445
BENESSE CORP JPY50	8,700	0.00007	1,043,119	604,367
BESTFOODS COM	7,500	0.00006	374,474	519,375
BG GROUP ORD GBP0.10	433,696	0.00034	2,311,664	2,803,461
BGI EQUITY INDEX FD	10,219,579	0.45739	3,552,004,904	3,731,185,152

VARIABLE TRUST FUND

COMMON AND PREFERRED SHARES

NAME	NO. OF SHARES	% OF FUND'S STOCK FAIR VALUE TOTAL	COST	FAIR VALUE
BGI MID CAP EQUITY FD	12,337,363	0.03593	230,011,116	293,081,036
BGI MSCI AUSTRALIA EQUITY	29,092	0.00018	1,298,973	1,462,474
BGI MSCI AUSTRIA EQUITY INDEX	6,251	0.00001	147,266	119,118
BGI MSCI BELGIUM EQUITY INDEX	12,894	0.00006	409,737	466,472
BGI MSCI CANADA EQUITY INDEX	99,632	0.00039	1,795,757	3,193,694
BGI MSCI DENMARK EQUITY INDEX	8,927	0.00006	372,431	488,970
BGI MSCI FINLAND EQUITY INDEX	11,834	0.00022	348,966	1,832,672
BGI MSCI FRANCE EQUITY INDEX	22,213	0.00078	3,353,360	6,365,067
BGI MSCI GERMANY EQUITY INDEX	31,460	0.00061	3,498,999	4,951,054
BGI MSCI HONG KONG EQUITY	12,259	0.00015	1,000,998	1,214,863
BGI MSCI IRELAND EQUITY INDEX	8,751	0.00002	222,185	202,228
BGI MSCI ITALY EQUITY INDEX FD.....	86,738	0.00033	1,752,305	2,692,984
BGI MSCI JAPAN EQUITY INDEX FD.....	218,144	0.00187	11,460,982	15,238,032
BGI MSCI NETHERLANDS EQUITY	9,954	0.00038	2,443,309	3,139,639
BGI MSCI NEW ZEALAND EQUITY	6,405	0.00001	119,286	79,112
BGI MSCI NORWAY EQUITY INDEX	7,576	0.00003	234,489	223,556
BGI MSCI PORTUGAL EQUITY INDEX.....	22,160	0.00003	271,244	270,439
BGI MSCI SINGAPORE EQUITY	17,491	0.00006	447,719	496,600
BGI MSCI SPAIN EQUITY INDEX FD.....	43,083	0.00019	1,064,798	1,520,721
BGI MSCI SWEDEN EQUITY INDEX	16,267	0.00022	826,605	1,827,637
BGI MSCI SWITZERLAND EQUITY	21,692	0.00041	2,806,866	3,353,936
BGI MSCI U K EQUITY INDEX FD	82,583	0.00136	10,115,961	11,105,434
BGI RUSSELL 2000 EQUITY INDEX	15,563,792	0.02572	179,701,685	209,773,894
BIORELIANCE CORP COM	94,033	0.00006	944,261	458,411
BIOTRANSPLANT INC	66,923	0.00008	621,215	644,134
BIPOP-CARIRE EUR0.26	298,000	0.00029	1,308,235	2,346,031
BJ SVCS CO COM	39,955	0.00031	1,706,843	2,497,188
BJS WHSL CLUB INC COM	144,833	0.00059	4,069,177	4,779,489
BLACK BOX CORP DEL COM	15,183	0.00015	1,225,250	1,202,068
BLUE CIRCLE INDUSTRIES ORD 50P.....	772,650	0.00061	3,865,593	4,988,649
BMC SOFTWARE INC COM	33,900	0.00015	1,605,141	1,236,808
BNP PARIBAS EUR4	228,788	0.00271	19,467,918	22,105,963
BOC GROUP ORD 25P	21,660	0.00004	348,885	311,504
BOEING CO COM	8,700	0.00004	363,277	363,769
BOLDER TECHNOLOGY CORP	674,259	0.00063	3,275,164	5,141,225
BOMBARDIER INC CL B	96,256	0.00032	481,037	2,615,758
BOMBARDIER INC CLASS B'SUBORD	38,066	0.00013	525,230	1,032,769
BOMBAY CO	757,997	0.00027	7,176,292	2,226,616
BONE CARE INTL INC	438,773	0.00127	3,810,710	10,338,589
BORDERS GROUP INC COM	39,954	0.00008	613,170	621,784
BOSTON SCIENTIFIC CORP COM	17,100	0.00005	460,373	375,131
BOUYGUES FF50	4,566	0.00038	2,320,860	3,063,724
BOWATER INC COM	91,098	0.00049	4,571,755	4,019,699
BP AMOCO ORD USD.25	530,982	0.00062	4,232,340	5,096,244
BRAMBLES INDS ORD STK NPV	194,164	0.00073	2,670,255	5,984,539
BRIDGESTONE CO Y50	31,000	0.00008	687,945	657,767
BRISA AUTO-ESTRADAS DE	239,860	0.00025	2,093,932	2,073,863
BRISTOL MYERS SQUIBB CO COM	177,858	0.00127	8,869,199	10,360,229
BRITISH AMERICAN TOBACCO ORD	496,800	0.00041	2,205,252	3,316,663
BRITISH TELECOMMUNICATIONS ORD.....	1,661,996	0.00263	23,398,822	21,486,663

VARIABLE TRUST FUND

COMMON AND PREFERRED SHARES

NAME	NO. OF SHARES	% OF FUND'S STOCK FAIR VALUE TOTAL	COST	FAIR VALUE
BROCADE COMMN SYS INC COM	3,500	0.00008	388,275	642,194
BROKEN HILL PROP NPV	365,090	0.00053	3,554,399	4,329,194
BUNZL ORD 25P	630,600	0.00041	2,475,503	3,379,390
BURLINGTON NORTH SANTA FE CORP.....	30,760	0.00009	988,494	705,558
BURLINGTON RES INC COM	9,000	0.00004	295,416	344,250
C P & L ENERGY INC COM	8,000	0.00003	281,910	255,500
CABLE & WIRELESS ORD 25P	1,100,207	0.00228	12,777,568	18,637,412
CABOT CORP COM	59,931	0.00020	1,625,144	1,633,120
CADBURY SCHWEPPE ORD 12.5P	1,136,210	0.00092	7,401,428	7,464,994
CADENCE DESIGN SYS INC COM	79,909	0.00020	1,949,028	1,628,146
CALPINE CORP COM	115,866	0.00093	3,634,039	7,618,190
CAMBRIDGE TECHNOLOGY PARTNERS	122,459	0.00013	1,648,174	1,067,720
CAMPBELL SOUP CO COM	500	0.00000	16,696	14,563
CANNONDALE CORP COM	28,308	0.00002	524,798	184,002
CANON INC Y50	443,392	0.00271	14,706,778	22,126,646
CAPITAL GUARDIAN EMERGING MKTS.....	1,263,624	0.01064	64,818,226	86,798,316
CAPITAL ONE FINL CORP	4,200	0.00002	163,080	187,425
CARDIAC PATHWAYS CORP	70,120	0.00004	2,600,766	341,835
CARDIAC PATHWAYS CORP CONV	1,200	0.00015	1,197,796	1,197,796
CARDIAC PATHWAYS CORP WTS TO	12	0.00000	0	0
CARDINAL HEALTH INC COM	400	0.00000	26,229	29,600
CARIBINER INTL INC COM	563,355	0.00003	4,132,302	281,678
CARREFOUR EUR2.5	38,920	0.00033	2,666,745	2,671,170
CARRIER 1 USD2	4,994	0.00004	436,109	293,444
CASTORAMA DUBOIS INVEST FF25	2,985	0.00009	385,380	741,071
CATALYST INTL INC	297,782	0.00030	3,478,555	2,456,701
CATERPILLAR INC	12,700	0.00005	537,193	430,213
CBRL GROUP INC COM	39,954	0.00007	556,549	586,824
CCB FINL CORP	19,977	0.00009	1,103,181	739,149
CDI CORP COM	42,551	0.00011	806,452	866,977
CDW COMPUTER CTRS INC COM	47,306	0.00036	949,926	2,956,625
CELERITEK INC COM	144,494	0.00072	1,323,599	5,897,161
CENDANT CORP COM	30,200	0.00005	518,803	422,800
CEPHEID COM	58,932	0.00006	353,592	519,338
CERIDIAN CORP COM	141,740	0.00042	3,292,484	3,410,619
CGNU ORD GBP0.25	87,767	0.00018	1,479,946	1,461,521
CHANNELL COML CORP	77,911	0.00011	847,032	934,932
CHARTER ONE FINL INC	166,916	0.00047	3,859,770	3,839,068
CHARTERED SEMI CONDUCTOR	54,000	0.00006	351,429	471,602
CHASE MANHATTAN CORP NEW COM	31,050	0.00018	1,678,659	1,430,241
CHECKFREE HOLDINGS CORP COM	39,954	0.00025	2,097,051	2,060,128
CHEUNG KONG(HLDGS) HK\$0.50	288,802	0.00039	2,953,864	3,195,409
CHEVRON CORP COM	137,986	0.00143	11,391,243	11,702,938
CHINA MOBILE (HK) HKD0.10	88,000	0.00010	587,893	776,109
CHINA UNICOM HKD0.10	228,000	0.00006	468,633	484,061
CHIREX INC	19,977	0.00005	229,054	399,540
CHIRON CORP COM	109,871	0.00064	2,470,031	5,218,873
CHRISTIAN DIOR FF52	2,700	0.00008	335,044	614,671
CHUBB CORP COM	7,300	0.00006	433,605	448,950
CHUDENKO CORP Y50	30,401	0.00005	465,872	429,271

VARIABLE TRUST FUND

COMMON AND PREFERRED SHARES

NAME	NO. OF SHARES	% OF FUND'S STOCK FAIR VALUE TOTAL	COST	FAIR VALUE
CHUGAI PHARMACEUTL Y50	51,000	0.00012	689,748	966,448
CIBER INC COM	129,850	0.00021	2,647,616	1,720,512
CIE DE ST-GOBAIN EUR16	26,645	0.00044	3,104,856	3,616,552
CIENA CORP COM	39,300	0.00080	1,432,661	6,550,819
CIGNA CORP COM	10,300	0.00012	802,764	963,050
CINERGY CORP COM	6,300	0.00002	189,006	160,256
CINTAS CORP	119,861	0.00054	4,460,245	4,397,400
CIRCUIT CITY GROUP COM	4,000	0.00002	165,607	132,750
CIRRUS LOGIC INC COM	99,886	0.00020	1,479,315	1,598,176
CISCO SYS INC COM	524,536	0.00409	9,220,314	33,340,820
CIT GROUP INC COM	4,100	0.00001	95,780	66,625
CITIGROUP INC COM	270,160	0.00200	14,017,024	16,277,140
CITRIX SYS INC COM	2,900	0.00001	160,557	54,919
CITY NATL CORP COM	39,954	0.00017	1,636,729	1,388,402
CKE RESTAURANTS INC COM	59,931	0.00002	561,206	179,793
CLAIRES STORES INC COM	47,106	0.00011	983,284	906,791
CLASSIC COMMNS INC CL A	39,955	0.00004	682,978	357,098
CLOROX CO COM	4,800	0.00003	209,045	215,100
CMG PLC ORD GBP0.025	99,320	0.00017	699,336	1,409,010
CMS ENERGY CORP COM	3,200	0.00001	130,909	70,800
CNA FINL CORP	3,300	0.00001	124,026	112,200
COASTAL CORP COM	7,800	0.00006	262,149	474,825
COCA COLA CO COM	69,453	0.00049	4,164,764	3,989,207
COCA-COLA AMATIL AUD0.5	109,692	0.00003	349,792	214,042
COCA-COLA BEVERAGES ORD	339,705	0.00007	688,563	534,779
COLLATERAL THERAPEUTICS COM	371,406	0.00115	5,568,285	9,418,485
COLT TELECOM GROUP ORD	600	0.00000	17,682	19,983
COLUMBIA ENERGY GROUP COM	6,902	0.00006	393,295	452,944
COMCAST CORP CL A SPL	16,500	0.00008	571,443	668,250
COMDISCO INC DEL COM	106,658	0.00029	3,962,544	2,379,807
COMERICA INC COM	3,300	0.00002	179,458	148,088
COMPAGNIE FINANCIERE RICH AG	2,457	0.00081	3,611,203	6,640,745
COMPANHIA CERVEJARIA BRAHMA	52,000	0.00011	610,953	884,000
COMPAQ COMPUTER CORP COM	18,900	0.00006	478,497	483,131
COMPASS BANCSHARES INC	155,622	0.00033	4,684,194	2,655,300
COMPLETE BUSINESS SOLUTIONS	102,442	0.00022	1,848,360	1,799,138
COMPUTER ASSOC INTL INC COM	19,700	0.00012	1,304,172	1,008,394
COMPUTER HORIZONS CORP COM	15,383	0.00003	198,106	206,709
COMPUWARE CORP	19,977	0.00003	245,030	207,261
COMVERSE TECHNOLOGY INC	41,154	0.00047	2,336,821	3,827,322
CONAGRA INC COM	10,000	0.00002	205,633	190,625
CONCORD EFS INC COM	119,862	0.00038	3,072,025	3,116,412
CONEXANT SYSTEMS INC	6,900	0.00004	238,581	335,513
CONNETICS CORP COM	143,836	0.00026	1,554,942	2,112,591
CONOCO INC CL B	6,600	0.00002	154,877	162,113
CONSECO INC COM	17,566	0.00002	679,859	171,269
CONSOLIDATED EDISON INC COM	8,400	0.00003	267,643	248,850
CONSOLIDATED PAPERS INC	69,921	0.00031	1,840,012	2,556,487
CONSTELLATION ENGY GRP INC COM.....	6,390	0.00003	193,257	208,074
CONVERGYS CORP COM	99,887	0.00064	3,575,445	5,181,638

VARIABLE TRUST FUND

COMMON AND PREFERRED SHARES

NAME	NO. OF SHARES	% OF FUND'S STOCK FAIR VALUE TOTAL	COST	FAIR VALUE
COOPER CAMERON CORP	600	0.00000	29,945	39,600
COOPER INDS INC COM	2,800	0.00001	165,656	91,175
CORDIANT COMMUNICATIONS GROUP	69,921	0.00024	573,028	1,940,308
CORNING INC COM	6,400	0.00021	845,961	1,727,200
COUNTRYWIDE CR INDS INC COM	9,500	0.00004	361,567	287,969
COVANCE INC COM	568,049	0.00061	5,516,097	5,005,932
CP CLARE INC	261,841	0.00023	2,341,509	1,914,712
CPB INC	93,893	0.00029	1,028,945	2,347,325
CREATIVE TECHNOLOGY	21,000	0.00006	652,427	501,375
CREATIVE TECHNOLOGY ORD	6,500	0.00002	208,150	156,767
CREDIT SUISSE GROUP	15,380	0.00038	2,919,535	3,069,190
CRH ORD EUR0.32 DUBLIN LIST	117,300	0.00026	1,421,582	2,125,081
CROMPTON CORP COM	113,786	0.00017	1,617,142	1,393,879
CSM NV CVA PART EXCH EUR0.25	101,950	0.00025	2,613,900	2,013,122
CSX CORP COM	12,663	0.00003	514,415	268,297
CTB INTL CORP COM	153,824	0.00013	1,548,441	1,038,312
CYBERONICS INC	150,111	0.00022	1,928,554	1,801,332
CYPRESS COMMNS INC COM	14,983	0.00001	254,711	108,627
CYPRESS SEMICONDUCTOR CORP	79,908	0.00041	3,540,134	3,376,113
CYTEC INDS INC COM	29,966	0.00009	863,727	739,786
CYTOGEN CORP	717,477	0.00089	2,503,692	7,264,455
DAIBIRU CORP Y50	213,000	0.00021	2,067,349	1,725,259
DAIICHI PHARMACEUTICAL CO Y50	185,000	0.00058	2,889,912	4,703,464
DAIMLERCHRYSLER AG ORD NPV	11,000	0.00007	793,296	576,023
DAIWA SECS GROUP JPY50	633,602	0.00103	4,788,636	8,383,751
DANA CORP	12,000	0.00003	455,171	254,250
DANISCO A/S DKK20	59,550	0.00024	2,778,212	1,997,141
DANONE EUR1	74,670	0.00122	7,266,166	9,948,936
DATATRAK INTL INC COM	73,916	0.00004	461,975	355,721
DATUM INC	117,386	0.00033	1,881,463	2,655,858
DBS HLDGS SGD1	1,127,001	0.00177	6,426,103	14,470,458
DDI CORP Y5000	93	0.00011	969,712	896,555
DEERE & CO COM	10,700	0.00005	426,922	395,900
DEGUSSA-HUELS AG ORD NPV	11,100	0.00004	469,912	317,070
DEL MONTE FOODS CO COM	39,954	0.00003	599,310	272,187
DELHAIZE AMER INC CL B	1	0.00000	21	10
DELL COMPUTER CORP COM	36,400	0.00022	1,508,816	1,794,975
DELPHI AUTOMOTIVE SYS CORP COM.....	13,200	0.00002	245,083	192,225
DELTA AIR LINES INC DEL COM	8,500	0.00005	472,120	429,781
DEUTSCHE BK AG ORD NPV REGD	5,137	0.00005	315,169	424,456
DEUTSCHE TELEKOM AG NPV (REGD).....	21,606	0.00015	500,580	1,238,486
DEVON ENERGY CORP NEW COM	100,885	0.00069	4,098,923	5,668,476
DIACRIN INC	416,165	0.00040	4,063,186	3,277,299
DIACRIN INC WT EXP 12/31/2000	129,852	0.00001	210,152	81,157
DIAGEO ORD 28 101/108P	2,875,987	0.00316	26,538,335	25,818,008
DIALOG SEMICONDUCTOR GBP0.10	34,960	0.00022	1,914,714	1,776,082
DIAMETRICS MED INC	383,722	0.00027	2,683,952	2,170,332
DIAMOND OFFSHORE DRILLING INC	12,600	0.00005	360,709	442,575
DIEBOLD INC	79,908	0.00027	2,261,048	2,227,436
DIGEX INC DEL CL A COM	26,969	0.00022	1,716,073	1,832,206

VARIABLE TRUST FUND

COMMON AND PREFERRED SHARES

NAME	NO. OF SHARES	% OF FUND'S		COST	FAIR VALUE
		STOCK FAIR VALUE TOTAL			
DIGITAL MICROWAVE CORP	244,719	0.00114		1,528,983	9,329,912
DIME BANCORP INC NEW COM	3,100	0.00001		76,631	48,825
DISNEY WALT CO COM	412,646	0.00196		11,735,097	16,015,823
DIXONS GROUP (NEW) ORD	163,676	0.00008		758,634	666,528
DOMINION RES INC VA NEW COM	8,398	0.00004		339,289	360,065
DONALDSON LUFKIN & JENRETTE	3,300	0.00002		157,577	140,044
DOUBLECLICK INC COM	1,600	0.00001		96,427	61,000
DOW CHEM CO COM	12,900	0.00005		429,212	389,419
DOW JONES & CO INC COM	500	0.00000		33,867	36,625
DSM NV CVA EUR3.00	30,683	0.00012		1,033,304	988,218
DST SYS INC DEL	31,065	0.00029		2,426,721	2,364,823
DT INDS INC COM	195,796	0.00023		2,598,856	1,835,587
DTE ENERGY CO COM	16,000	0.00006		646,881	489,000
DU PONT E I DE NEMOURS & CO	303,363	0.00163		17,812,512	13,272,131
DURA AUTOMOTIVE SYS INC COM	291,267	0.00039		4,337,422	3,149,324
DYNAMIC HEALTHCARE TECH INC	309,647	0.00005		1,619,803	406,412
DYNEGY INC NEW CL A	92,916	0.00078		4,439,435	6,347,325
E PIPHANY INC COM	19,978	0.00026		1,353,192	2,141,392
E TRADE GROUP INC	8,100	0.00002		185,338	133,650
E.ON AG NPV	59,783	0.00035		2,651,308	2,893,899
EASTMAN CHEM CO COM	3,400	0.00002		179,534	162,350
EASTMAN KODAK CO COM	19,900	0.00015		1,335,390	1,184,050
EATON CORP	4,000	0.00003		290,699	268,000
EATON CORP	1,800	0.00001		151,676	120,600
ECLIPSE SURGICAL TECHNOLOGIES	413,526	0.00022		2,388,024	1,809,176
EDISON INTL COM	11,200	0.00003		246,044	229,600
EDWARDS A G INC COM	74,417	0.00036		1,517,337	2,902,263
EDWARDS J D & CO COM	142,516	0.00026		2,860,405	2,146,647
EL PASO ENERGY CORP DEL COM	7,200	0.00004		239,214	366,750
ELECTROCOMPONENTS ORD 10P	79,323	0.00010		627,138	810,558
ELECTROGLAS INC	314,660	0.00083		6,027,495	6,765,190
ELECTRONIC ARTS	39,954	0.00036		3,392,843	2,914,145
ELECTRONIC DATA SYS CORP NEW	7,100	0.00004		417,825	292,875
ELECTRONICS FOR IMAGING INC	19,977	0.00006		473,803	505,668
EMBRATEL PARTICIPACOES S A	213,254	0.00062		4,956,557	5,038,126
EMC CORP MASS	216,970	0.00205		4,656,129	16,693,130
EMERSON ELEC CO COM	220,972	0.00164		13,009,345	13,341,186
ENCHIRA BIOTECHNOLOGY CORP COM.....	88,157	0.00007		975,174	545,471
ENERGIS ORD 50P	16,000	0.00007		601,190	600,209
ENGINEERING ANIMATION INC	23,973	0.00003		181,386	224,004
ENI ITL1000 (REGD)	778,498	0.00056		4,311,119	4,534,845
ENRON CORP COM	1,000	0.00001		69,216	64,500
ENSCO INTL INC COM	89,897	0.00039		1,833,678	3,219,436
ENERGY CORP NEW COM	29,500	0.00010		797,794	802,032
ENTERPRISE OIL ORD 25P	86,400	0.00009		564,887	720,687
ENVIRONMENTAL ELEMENTS CORP	119,504	0.00002		448,140	201,663
ENZENIA INC COM	502,027	0.00027		4,557,455	2,227,745
ENZON INC COM	59,931	0.00031		1,653,344	2,547,068
EPCOS AG ORD NPV	27,496	0.00034		1,757,619	2,753,974
EPIMMUNE INC COM	237,206	0.00019		3,612,288	1,512,188

VARIABLE TRUST FUND

COMMON AND PREFERRED SHARES

NAME	NO. OF SHARES	% OF FUND'S STOCK FAIR VALUE TOTAL	COST	FAIR VALUE
EQUANT N V SHS-N Y REGISTRY	157,040	0.00083	14,149,674	6,752,720
ERICSSON (L.M.)	439,942	0.00107	3,958,420	8,752,694
ERICSSON L M TEL CO ADR CL B	912,569	0.00224	16,171,079	18,251,380
ESS TECHNOLOGY INC COM	399,546	0.00071	3,747,896	5,793,417
ESTEE LAUDER COS INC CL A	1,800	0.00001	81,711	88,988
E-TEK DYNAMICS INC COM	27,371	0.00089	1,889,047	7,220,812
EVANS & SUTHERLAND COMPUTER	260,373	0.00020	3,618,358	1,659,878
EVEREST RE GROUP INC COM	89,897	0.00036	2,551,652	2,955,364
EXABYTE CORP COM	503,423	0.00028	3,308,664	2,265,403
EXIDE CORP	846,036	0.00083	19,605,491	6,768,288
EXODUS COMMUNICATIONS INC COM	2,100	0.00001	34,130	96,731
EXXON MOBIL CORP	411,222	0.00396	25,685,974	32,280,928
FAMILY DLR STORES INC	99,880	0.00024	1,544,560	1,953,903
FANNIE MAE	278,732	0.00178	16,529,667	14,546,327
FANUC CO Y50	15,000	0.00019	977,770	1,529,701
FAST RETAILING CO LTD Y50	5,100	0.00026	2,201,630	2,140,163
FASTENAL CO	36,559	0.00023	1,326,386	1,850,799
FEDERATED DEPT STORES INC DEL	27,600	0.00011	1,133,728	931,500
FEDEX CORP COM	3,900	0.00002	142,699	148,200
FIAT SPA PRIV EURS	85,760	0.00017	1,389,704	1,399,547
FIDELITY NATL FINL CORP	56,076	0.00013	818,195	1,026,892
FINANCIAL SEC ASSURN HLDGS LTD.....	700	0.00001	43,104	53,113
FIRST NORTHERN CAPITAL CORP	66,604	0.00011	210,219	890,828
FIRST TENN NATL CORP	2,300	0.00000	69,875	38,094
FIRST UN CORP COM	18,100	0.00006	995,081	449,106
FIRSTAR CORP COM	33,000	0.00009	857,462	695,062
FIRSTENERGY CORP COM	10,500	0.00003	281,636	245,438
FIRSTMERIT CORP	1,600	0.00000	38,105	34,200
FISERV INC COM	90,093	0.00048	3,952,132	3,896,522
FLAG TELECOM HLDG LTD	19,977	0.00004	479,448	297,158
FLEET BOSTON FINL CORP COM	30,600	0.00013	1,080,408	1,040,400
FLIR SYS INC	21,637	0.00002	307,161	140,640
FLOWERVE CORP COM	126,854	0.00023	1,638,559	1,910,738
FLUOR CORP	126,976	0.00049	5,325,702	4,015,616
FORD MTR CO DEL COM	63,800	0.00034	3,217,741	2,743,400
FORENINGSSPARBANKEN SEK A	336,200	0.00061	4,667,595	4,944,682
FOREST LABS INC CL A COM	60,931	0.00075	4,366,406	6,154,031
FORT JAMES CORP COM	484,054	0.00137	8,286,237	11,193,749
FORTIS B NPV	38,600	0.00014	1,287,086	1,127,763
FORTUNE BRANDS INC COM	5,400	0.00002	203,424	124,538
FOSTERS BREWING GROUP LTD	1,251,538	0.00043	2,653,642	3,531,684
FOUNDATION HEALTH SYS INC COM	68,922	0.00011	941,342	895,986
FOUR SEASONS HOTEL LIM VTG SHS.....	16,660	0.00013	610,263	1,042,304
FOX ENTMT GROUP INC CL A COM	7,700	0.00003	194,945	233,888
FPL GROUP INC COM	5,700	0.00003	256,015	282,150
FRANKLIN RES INC COM	13,000	0.00005	512,219	394,875
FREDDIE MAC CORP COM	33,900	0.00017	1,742,800	1,372,950
FRESH DEL MONTE PRODUCE	614,420	0.00052	8,807,398	4,224,138
FRITZ COS INC	393,412	0.00050	4,009,290	4,057,061
FSI INTL INC	533,911	0.00142	6,020,429	11,579,195

VARIABLE TRUST FUND

COMMON AND PREFERRED SHARES

NAME	NO. OF SHARES	% OF FUND'S STOCK FAIR VALUE TOTAL	COST	FAIR VALUE
FUJI PHOTO FILM LTD ORD Y50	64,000	0.00032	1,522,181	2,625,207
FUJI SOFT ABC INC JPY50	8,000	0.00006	534,190	475,592
FUJITSU SUPPORT AND SVC JPY50.....	4,000	0.00005	597,509	396,957
FUJITSU LTD Y50	637,435	0.00271	11,202,752	22,110,357
FUSION MED TECHNOLOGIES INC	327,519	0.00064	3,115,826	5,219,834
GANNETT INC COM	7,100	0.00005	473,876	424,669
GAP INC COM	19,400	0.00007	698,729	606,250
GAS NAT SDG SA EUR1	459,555	0.00102	9,909,317	8,281,538
GASONICS INTL CORP	54,918	0.00027	518,335	2,165,829
GATEWAY INC	6,200	0.00004	374,358	351,850
GEHE AG NPV	21,460	0.00008	919,325	689,113
GENERAL CABLE CORP DEL COM NEW.....	288,788	0.00029	2,130,912	2,346,403
GENERAL DATACOMM INDS INC COM	460,974	0.00034	3,486,244	2,794,655
GENERAL DYNAMICS CORP COM	2,100	0.00001	110,116	109,725
GENERAL ELEC CO COM	635,827	0.00413	19,247,870	33,698,831
GENERAL MLS INC COM	7,000	0.00003	261,926	267,750
GENERAL MOTORS CORP CL H NEW	2,545	0.00003	224,989	223,324
GENERAL MTRS CORP COM	43,104	0.00031	3,010,989	2,502,726
GENERAL SEMICONDUCTOR INC	553,370	0.00100	6,468,776	8,162,208
GENESIS EMERGING COMMINGLED FD.....	368,044	0.00762	51,561,545	62,160,285
GENESIS MICROCHIP INC COM	318,735	0.00070	5,753,098	5,697,388
GENRAD INC	364,982	0.00040	3,826,871	3,284,838
GENUINE PARTS CO COM	4,924	0.00001	162,680	98,480
GENZYME CORP COM	1,100	0.00001	46,275	65,381
GENZYME CORP COM TISSUE REPAIR.....	611,731	0.00039	4,926,659	3,211,588
GEORGIA PAC CORP COM	13,742	0.00004	430,672	360,728
GILLETTE CO COM	158,646	0.00068	6,934,640	5,542,695
GKN ORD 50P	1,685,121	0.00264	24,886,976	21,505,017
GKN PLC B SHARES GBP0.117	23,000	0.00000	3,415	2,437
GLAXO WELLCOME ORD 25P	163,885	0.00059	4,094,094	4,780,816
GLENAYRE TECHNOLOGIES INC COM	1,760,988	0.00228	19,408,241	18,600,436
GLIATECH INC COM	334,777	0.00083	4,173,102	6,779,234
GLOBAL CROSSING LTD	16,400	0.00005	452,324	431,525
GLOBAL MARINE INC NEW	102,985	0.00036	1,417,576	2,902,889
GLOBAL TELESYSTEMS INC	316,035	0.00047	7,110,960	3,812,172
GOLDEN WEST FINL CORP DEL COM	12,000	0.00006	399,704	489,750
GOLDMAN SACHS GROUP INC COM	57,643	0.00067	3,490,786	5,468,880
GOODMAN FIELDER LTD A\$0.50	1,835,493	0.00017	1,785,444	1,366,515
GOODRICH B F CO	2,400	0.00001	86,467	81,750
GOODYEAR TIRE & RUBR CO COM	18,700	0.00005	1,011,639	374,000
GPU INC COM	13,600	0.00005	503,306	368,051
GRACO INC COM	65,985	0.00026	334,479	2,144,513
GRAINGER W W INC COM	400	0.00000	12,384	12,325
GRANADA GROUP ORD GBP0.125	335,384	0.00041	3,098,821	3,350,946
GRANT PRIDECO INC.COM	59,931	0.00018	781,963	1,498,275
GREAT UNIVERSAL STORES	738,300	0.00058	6,657,896	4,750,102
GREENPOINT FINL CORP COM	1,900	0.00000	67,380	35,625
GRIC COMMUNICATIONS INC COM	9,989	0.00002	139,846	179,178
GRUPO PRISA EUR0.1	64,925	0.00019	1,273,867	1,512,286
GRUPO TELEVISA SA DE CV SPON	18,272	0.00015	767,067	1,259,626

VARIABLE TRUST FUND

COMMON AND PREFERRED SHARES

NAME	NO. OF SHARES	% OF FUND'S		FAIR VALUE
		STOCK FAIR VALUE TOTAL	COST	
GT GROUP TELECOM INC CL B	14,983	0.00003	209,762	236,919
GTE CORP COM	37,173	0.00028	2,195,282	2,314,019
GUIDANT CORP COM	20,577	0.00012	1,272,109	1,018,561
GUITAR CTR INC COM	117,546	0.00015	1,177,045	1,234,233
HAEMONETICS CORP MASS COM	444,294	0.00114	7,076,075	9,330,174
HAIN CELESTIAL GROUP INC COM	66,924	0.00030	2,009,599	2,455,274
HALIFAX GROUP ORD GBPO.20	104,700	0.00012	1,272,137	1,004,886
HANCOCK JOHN FINL SVCS INC COM.....	9,400	0.00003	155,447	222,663
HANDLEMAN CO DEL	9,989	0.00002	109,113	124,863
HANSON ORD GBP2	295,488	0.00026	2,208,938	2,088,997
HANVIT BK SPONSORED GDR 144A	554,445	0.00035	5,977,860	2,832,660
HARRIS CORP DEL COM	69,920	0.00028	2,335,508	2,289,880
HARTFORD FINL SVCS GROUP INC	16,200	0.00011	700,443	906,188
HASBRO INC COM	3,700	0.00001	74,962	55,731
HCA HEALTHCARE CO COM	37,300	0.00014	907,402	1,132,988
HEALTH MGMT ASSOC INC NEW CL A.....	639,266	0.00102	7,906,550	8,350,412
HEALTHSOUTH CORP COM	199,770	0.00018	1,418,747	1,435,847
HEINEKEN NV 'A' NLG5	36,000	0.00017	1,344,484	1,407,921
HEINEKEN NV NLG5	25,500	0.00019	1,325,982	1,558,246
HEINZ H J CO COM	9,000	0.00005	454,762	393,750
HELLER FINL INC CL A	79,908	0.00020	1,818,552	1,638,114
HENNES & MAURITZ AB SEK0.25 'B'.....	36,800	0.00009	752,082	771,999
HERSHEY FOODS CORP	500	0.00000	34,004	24,250
HESKA CORP COM	1,054,310	0.00027	3,562,985	2,240,409
HEWLETT PACKARD CO COM	17,100	0.00026	1,624,013	2,135,363
HIBERNIA CORP CL A COM	2,500	0.00000	45,410	27,188
HIROSE ELECTRONICS	9,100	0.00017	1,474,506	1,419,980
HISPANIC BROADCASTING CORP COM.....	39,954	0.00016	1,774,555	1,323,476
HITACHI LTD Y50	464,000	0.00082	4,182,554	6,709,701
HMG WORLDWIDE CORP	147,832	0.00008	970,647	665,244
HMT TECHNOLOGY CORP COM	1,577,269	0.00030	8,401,859	2,414,799
HOLDERBANK FINANCIERE GLARIS	13,727	0.00207	11,010,176	16,883,340
HOLLYWOOD COM INC COM	57,334	0.00005	344,004	444,339
HOME DEPOT INC COM	72,841	0.00045	2,755,912	3,637,498
HON HAI PREC IND LTD GDR 1144A.....	29,000	0.00009	445,096	725,000
HONDA MOTOR CO Y50	19,000	0.00008	542,334	648,268
HONEYWELL INTL INC COM	55,700	0.00023	2,825,287	1,876,394
HONG KONG ELECTRIC HLDGS \$HK1	1,216,700	0.00048	3,900,271	3,917,639
HOUSEHOLD INTL INC COM	16,700	0.00009	653,334	694,094
HSBC HLDGS ORD USD0.50	180,000	0.00025	1,941,649	2,058,676
HUMAN GENOME SCIENCES INC COM	700	0.00001	48,061	93,363
HUTCHINSON TECHNOLOGY INC COM	109,874	0.00019	1,630,810	1,565,705
HUTCHISON WHAMPOA HK\$0.25	1,121,734	0.00173	11,290,590	14,102,079
HYPERION SOLUTIONS CORP	14,982	0.00006	220,554	485,979
HYUNDAI MTR CO SPONSORED	66,968	0.00005	686,611	431,944
I2 TECHNOLOGIES INC	3,000	0.00004	275,865	312,798
IBERDROLA SA ORD EUR3	310,170	0.00049	3,605,726	4,013,740
IBM CORP COM	16,100	0.00022	1,152,054	1,763,956
ICN PHARMACEUTICALS INC NEW	69,920	0.00024	1,994,947	1,944,650
IDEC PHARMACEUTICALS CORP COM	100	0.00000	5,708	11,731

VARIABLE TRUST FUND

COMMON AND PREFERRED SHARES

NAME	NO. OF SHARES	% OF FUND'S STOCK FAIR VALUE TOTAL	COST	FAIR VALUE
IDENTIX INC	700,554	0.00135	6,674,840	10,989,941
IDEXX LABS INC COM	309,646	0.00087	4,010,546	7,083,152
IFR SYS INC	322,231	0.00020	2,049,008	1,611,155
IMC GLOBAL INC COM	1,900	0.00000	37,686	24,700
IMPERIAL TOBACCO GROUP ORD 10P.....	780,202	0.00092	6,127,895	7,476,389
IMRGLOBAL CORP COM	274,790	0.00044	2,660,522	3,589,444
INCO COM NPV	40,000	0.00008	797,580	612,810
INCYTE GENOMICS INC COM	9,949	0.00010	855,185	817,683
INFINEON TECHNOLOGIES AG SPONS.....	27,200	0.00026	1,834,225	2,155,600
INFINEON TECHNOLOGIES ORD NPV	59,800	0.00058	3,950,444	4,731,882
INFOCUS CORP COM	19,977	0.00008	144,337	643,010
INFONET SVCS CORP CL B	400,580	0.00059	8,377,588	4,781,924
INFORMATION RES INC	562,160	0.00027	7,121,964	2,213,505
INFORMIX CORP COM	139,839	0.00013	1,894,069	1,040,053
ING GROEP N V CVA NLG1	79,616	0.00066	2,168,883	5,403,178
INGERSOLL RAND CO	7,700	0.00004	342,850	309,925
INKTOMI CORP COM	50,184	0.00073	2,712,688	5,934,258
INPUT/OUTPUT INC COM	362,323	0.00037	3,268,526	3,057,100
INSIGHT ENTERPRISES INC COM	8,190	0.00006	413,893	485,769
INSPIRE INS SOLUTIONS INC	109,874	0.00004	1,103,397	329,622
INSURANCE AUTO AUCTIONS INC	95,032	0.00025	1,174,961	2,007,551
INTEGRA LIFESCIENCES HLDG CORP.....	277,480	0.00034	5,964,038	2,757,458
INTEGRAL SYS INC MD	59,931	0.00012	878,834	1,003,844
INTEGRATED DEVICE TECH INC	79,908	0.00059	3,297,967	4,784,492
INTEGRATED MEASUREMENT SYSTEM	190,382	0.00037	1,754,880	2,998,517
INTEL CORP CALIF COM	297,241	0.00487	15,927,331	39,737,407
INTERIM SVCS INC	99,886	0.00022	1,807,059	1,772,977
INTERNATIONAL GAME TECHNOLOGY	2,200	0.00001	53,158	58,300
INTERNATIONAL PAPER CO COM	24,773	0.00009	1,062,926	738,545
INTERNET INITIATIVE JAPAN INC	43,711	0.00032	1,662,522	2,589,877
INTERSHOP COMMUNICATIONS NPV	7,560	0.00042	2,500,975	3,455,929
INTERVOICE-BRITE INC	20,976	0.00002	130,880	137,655
INTEVAC INC COM	181,132	0.00008	1,175,085	690,566
INTUIT COM	135,843	0.00069	5,038,770	5,620,504
INVENSYS ORD 25P	3,611,681	0.00166	15,701,184	13,559,454
IT GROUP INC COM	139,841	0.00008	4,318,519	681,725
ITO-YOKADO CO Y50	245,121	0.00181	13,168,142	14,780,700
ITRON INC	207,361	0.00021	972,510	1,710,728
ITT INDS INC IND COM	4,200	0.00002	141,425	127,575
IVAX CORP	286,171	0.00146	2,713,023	11,876,097
IZUMI CO Y50	25,000	0.00004	522,155	315,202
JABIL CIRCUIT INC COM	99,885	0.00061	3,747,721	4,956,793
JACOBS ENGR GROUP INC COM	19,977	0.00008	618,942	652,998
JAPAN AIRLINES Y50	37,000	0.00002	137,465	140,929
JAPAN TOBACCO INC Y50000	1,736	0.00187	15,783,164	15,275,421
JARDINE STRATEGIC HLDGS ORD	1,530,000	0.00056	4,335,811	4,574,700
JDS UNIPHASE CORP COM	59,744	0.00088	2,746,108	7,161,813
JEFFERSON PILOT CORP COM	3,200	0.00002	193,186	180,600
JOHNSON & JOHNSON COM	172,530	0.00215	13,917,282	17,576,494
JOHNSON CTLS INC COM	4,512	0.00003	251,993	231,522

VARIABLE TRUST FUND

COMMON AND PREFERRED SHARES

NAME	NO. OF SHARES	% OF FUND'S		COST	FAIR VALUE
		STOCK FAIR VALUE TOTAL			
JONES APPAREL GROUP INC COM	16,100	0.00005		473,886	378,350
JULIUS BAER HLDGS CHF50 (BR)	540	0.00026		1,745,089	2,141,935
JUNIPER NETWORKS INC COM	9,988	0.00018		849,299	1,453,878
JUSCO CO Y50	63,000	0.00015		1,264,008	1,196,824
K MART CORP COM	44,526	0.00004		671,724	303,333
KAO CORP Y50	120,000	0.00045		3,104,361	3,674,684
KEANE INC COM	65,943	0.00017		2,546,391	1,426,017
KELLOGG CO COM	7,400	0.00003		207,348	220,150
KENNAMETAL INC COM	34,960	0.00009		797,061	749,455
KENT ELECTRS CORP	387,095	0.00141		5,074,283	11,540,270
KENTUCKY ELEC STL INC	99,887	0.00002		1,106,870	187,288
KERR MCGEE CORP	3,100	0.00002		171,278	182,706
KEYCORP NEW COM	8,200	0.00002		293,595	144,525
KEYENCE CORP Y50	36,220	0.00147		4,750,716	11,981,475
KEYSPAN CORP	4,000	0.00002		107,465	123,000
KFORCE.COM INC COM	129,851	0.00011		792,535	900,841
KIMBERLY CLARK CORP COM	138,351	0.00097		7,576,863	7,937,889
KINDER MORGAN INC KANS COM	91,854	0.00039		2,521,641	3,174,704
KLA TENCOR CORP	46,454	0.00033		1,344,708	2,720,462
KLM KONINKLIJKE LUCHTVAART MIJ.....	23,000	0.00008		577,966	621,717
KNIGHT RIDDER INC	6,900	0.00004		358,332	366,994
KOMAG INC COM	649,176	0.00014		4,248,527	1,136,058
KOMATSU Y50	1,944,578	0.00168		11,606,077	13,710,648
KONINKLIJKE PHILIPS ELECTRS	120,259	0.00070		4,922,931	5,712,303
KOREA ELEC PWR CORP SPON ADR	63,079	0.00014		1,032,331	1,163,019
KOREA TELECOM SPONSORED ADR	600	0.00000		22,342	28,890
KROGER CO COM	18,600	0.00005		514,650	410,363
KVH INDS INC	118,864	0.00009		703,821	713,184
KYOCERA CORP Y50	69,576	0.00145		5,264,022	11,829,991
L-3 COMMUNICATIONS HLDGS INC	12,266	0.00009		652,209	699,929
LA JOLLA PHARMACEUTICAL CO	472,523	0.00024		1,603,244	1,949,157
LANDS END INC COM	20,536	0.00008		667,202	685,389
LAPORTE NEW ORD B GBP0.01 REGD.....	1,184,000	0.00000		19,531	17,924
LAPORTE ORD 50P	74,000	0.00007		623,782	537,717
LARSCOM INC CL A COM	289,727	0.00020		1,009,262	1,611,606
LATTICE SEMICONDUCTOR CORP COM.....	700	0.00001		41,386	48,388
LAYNE CHRISTENSEN COMPANY	184,790	0.00010		2,948,524	831,555
LEAPNET INC COM	219,006	0.00008		835,185	684,394
LECROY CORP COM	218,331	0.00026		3,584,731	2,156,019
LEGATO SYS INC COM	59,931	0.00011		1,127,700	906,456
LEGEND HOLDINGS HKD0.025	1,018,000	0.00012		1,243,270	985,966
LEGG MASON INC	42,951	0.00026		1,445,563	2,147,550
LEGGETT & PLATT INC COM	6,200	0.00001		125,813	102,300
LEGRAND EUR2	12,100	0.00033		2,572,795	2,725,643
LEHMAN BROS HLDGS INC COM	8,892	0.00010		632,923	840,850
LEXMARK INTERNATIONAL INC COM	1,900	0.00002		154,058	127,775
LI & FUNG HKD0.05	30,000	0.00002		141,316	150,090
LIGAND PHARMACEUTICAL INC CL B.....	218,312	0.00035		1,936,492	2,878,990
LILLY ELI & CO COM	20,400	0.00025		1,443,165	2,037,451
LIMITED INC COM	7,800	0.00002		179,866	168,675

VARIABLE TRUST FUND

COMMON AND PREFERRED SHARES

NAME	NO. OF SHARES	% OF FUND'S STOCK FAIR VALUE TOTAL	COST	FAIR VALUE
LINCOLN NATL CORP IND COM	10,400	0.00005	467,532	375,700
LION NATHAN LTD ORD NZ\$0.25	841,200	0.00024	2,051,698	1,929,313
LLOYDS TSB GROUP ORD 25P	1,283,451	0.00149	15,290,534	12,123,974
LOCKHEED MARTIN CORP COM	26,000	0.00008	714,345	645,125
LOEWS CORP COM	5,700	0.00004	503,096	342,000
L'OREAL EUR2	1,950	0.00021	1,237,821	1,695,343
LOWES COS INC COM	6,900	0.00003	325,520	283,331
LSI INDS INC OHIO COM	96,689	0.00018	1,128,125	1,468,464
LSI LOGIC CORP COM	4,100	0.00003	208,320	221,913
LTX CORP	65,543	0.00028	377,662	2,289,909
LUCENT TECHNOLOGIES INC COM	274,015	0.00199	13,567,381	16,235,389
LVMH MOET-HENNESSY LOUIS	800	0.00004	246,737	331,199
LYONDELL CHEMICAL CO COM	101,883	0.00021	1,404,148	1,706,540
M & T BK CORP COM	200	0.00001	93,828	90,000
MAGAININ PHARMACEUTICALS INC	1,055,671	0.00060	2,269,514	4,882,478
MAGNETEK INC COM	115,366	0.00011	973,369	922,928
MAGYAR TAVKOZLESI RT SPONSORED.....	88,599	0.00037	2,362,493	3,051,128
MANDALAY RESORT GROUP COM	1,700	0.00000	36,636	34,000
MANITOWAC INC COM	10,987	0.00004	281,702	293,902
MANULIFE FINL CORP COM NPV	253,844	0.00055	3,167,188	4,471,437
MARCHFIRST INC.COM	119,862	0.00027	2,862,386	2,187,482
MARK IV INDS INC COM	59,932	0.00015	1,238,323	1,251,081
MARRIOTT INTL INC NEW CL A	9,600	0.00004	320,555	346,200
MARSHALL & ILSLEY CORP	78,673	0.00040	4,430,930	3,264,930
MARTEK BIOSCIENCES CORP	445,147	0.00102	5,731,601	8,346,506
MATRIA HEALTHCARE INC	267,894	0.00015	3,091,715	1,230,705
MATRIX PHARMACEUTICAL INC	19,977	0.00003	167,265	260,950
MATSUSHITA ELEC INDL CO Y50	655,613	0.00209	17,049,728	17,040,175
MATSUSHITA ELECTRIC WORKS Y50	929,763	0.00142	9,286,212	11,546,794
MATTEL INC COM	11,300	0.00002	414,480	149,019
MAY DEPT STORES CO COM	18,800	0.00006	697,097	451,200
MBIA INC COM	8,300	0.00005	530,872	399,956
MBNA CORP COM	26,600	0.00009	690,496	721,525
MCDONALDS CORP COM	12,400	0.00005	483,271	408,425
MCLEOD USA INC CL A	10,000	0.00003	233,341	206,875
MEAD CORP COM	6,500	0.00002	253,855	164,125
MEDIAONE GROUP INC COM	18,000	0.00015	1,255,926	1,193,648
MEDIMMUNE INC COM	69,920	0.00063	2,576,348	5,174,080
MEDTRONIC INC COM	158,924	0.00097	4,213,573	7,916,402
MEMC ELECTRONICS MATERIALS	781,110	0.00172	14,738,695	14,059,980
MENTOR GRAPHICS CORP COM	1,386,497	0.00338	14,513,662	27,556,628
MERCANTILE BANKSHARES CORP	52,041	0.00019	1,895,954	1,551,473
MERCK & CO INC COM	273,117	0.00257	17,646,223	20,927,590
MERISTAR HOTELS & RESORTS COM	213,875	0.00008	541,474	614,891
MERITOR AUTOMOTIVE INC COM	39,954	0.00005	616,274	439,494
MERRILL LYNCH & CO INC	21,900	0.00031	1,894,341	2,518,500
MESA AIR GROUP INC	657,250	0.00045	4,343,114	3,635,250
METLIFE INC.COM	15,000	0.00004	267,178	315,938
METRO INFORMATION SVCS INC COM.....	14,423	0.00002	233,203	144,230
METRO-GOLDWYN MAYER INC NEW	616,097	0.00197	8,202,879	16,095,534

VARIABLE TRUST FUND

COMMON AND PREFERRED SHARES

NAME	NO. OF SHARES	% OF FUND'S STOCK FAIR VALUE TOTAL	COST	FAIR VALUE
METROMEDIA FIBER NETWORK CL A	89,897	0.00044	1,545,715	3,567,787
MGIC INVT CORP WIS COM	7,700	0.00004	380,512	350,350
MICHELIN CIE GLE DES ETABL	22,200	0.00009	817,253	715,216
MICREL INC	83,904	0.00045	3,202,857	3,644,580
MICROCHIP TECHNOLOGY INC COM	49,942	0.00036	2,006,392	2,909,921
MICRON TECHNOLOGY INC COM	2,000	0.00002	179,914	176,125
MICROS SYS INC COM	1,798	0.00000	29,721	33,375
MICROSOFT CORP COM	407,118	0.00399	25,226,731	32,569,440
MICROTOUCH SYS INC	113,870	0.00012	1,502,911	982,129
MICROWAVE PWR DEVICES INC DEL	194,255	0.00013	1,248,348	1,019,839
MIDCOAST ENERGY RES INC	170,072	0.00033	2,420,931	2,678,634
MIDWEST EXPRESS HLDGS INC	28,568	0.00008	489,377	614,212
MILLENNIUM PHARMACEUTICALS INC.....	41,954	0.00058	4,971,108	4,693,604
MILLER HERMAN INC COM	99,885	0.00032	2,774,683	2,584,524
MINIMED INC COM	19,977	0.00029	1,952,628	2,357,286
MINNESOTA MNG & MFG CO COM	6,700	0.00007	557,879	552,750
MISSISSIPPI CHEM CORP NEW COM	63,727	0.00004	1,043,934	302,703
MITSUBISHI ELECTRIC CORP Y50	283,000	0.00038	1,771,329	3,070,592
MITSUBISHI HEAVY IND Y50	250,000	0.00014	1,052,415	1,110,534
MITSUBISHI MOTOR CORP Y50	272,000	0.00014	1,083,936	1,164,557
MITSUBISHI TRUST & BANKING Y50.....	220,000	0.00021	2,516,808	1,711,261
mitsui & CO Y50	333,000	0.00031	2,493,530	2,549,312
mitsui chemicals JPY50	144,000	0.00012	879,982	1,008,497
mitsui fUDOSAN CO Y50	63,000	0.00008	627,256	684,750
MOLECULAR BIOSYSTEMS INC	718,858	0.00006	6,511,836	449,286
MONTANA PWR CO COM	79,908	0.00035	2,575,060	2,821,751
MORGAN J P & CO INC COM	6,400	0.00009	816,999	704,800
MORGAN STANLEY DEAN WITTER & CO.....	16,600	0.00017	1,185,314	1,381,950
MOTOROLA INC COM	331,461	0.00118	6,579,580	9,633,086
MTS SYS CORP	215,733	0.00017	1,374,071	1,348,331
MURATA MANUFACTURING CO Y50	18,000	0.00032	599,187	2,589,292
MURPHY OIL CORP COM	39,954	0.00029	2,289,523	2,374,766
MYLAN LABS INC PA COM	69,920	0.00016	1,493,684	1,276,040
NABISCO GROUP HLDG CORP COM	20,700	0.00007	367,001	536,906
NABISCO HLDGS CORP CL A	800	0.00001	31,570	42,000
NABORS INDS INC COM	109,874	0.00056	2,514,701	4,566,638
NAPRO BIOTHERAPEUTICS INC	312,545	0.00028	2,154,038	2,324,553
NATIONAL COMM BANCORPORATION	49,845	0.00010	1,189,588	800,636
NATIONAL SEMICONDUCTOR CORP	9,600	0.00007	508,067	544,800
NATL AUSTRALIA BK LTD ORD A\$1	510,085	0.00105	6,799,533	8,543,889
NEC CORP ADR	2,597	0.00005	137,140	411,625
NEC CORP Y50	209,000	0.00081	3,787,676	6,577,855
NEOMAGIC CORP COM	328,223	0.00012	2,354,756	994,844
NEOSE TECHNOLOGIES INC	53,000	0.00027	665,839	2,229,313
NESTLE SA REGD ZUR LISTING	4,696	0.00116	5,595,276	9,428,965
NETWORK APPLIANCE INC COM	47,449	0.00047	896,082	3,819,645
NETWORK EQUIP TECHNOLOGIES	557,045	0.00069	6,783,380	5,605,265
NETWORKS ASSOCIATES INC	81,709	0.00020	1,796,179	1,664,821
NEW CENTURY ENERGIES INC COM	4,000	0.00001	133,396	120,000
NEW YORK TIMES CO CL A	2,600	0.00001	84,277	102,700

VARIABLE TRUST FUND

COMMON AND PREFERRED SHARES

NAME	NO. OF SHARES	% OF FUND'S STOCK FAIR VALUE TOTAL	COST	FAIR VALUE
NEWELL RUBBERMAID INC	500	0.00000	12,151	12,875
NEWS CORP LTD ADR NEW COM	18,659	0.00012	383,232	1,016,916
NEWS CORPORATION NPV	86,468	0.00015	115,383	1,194,052
NEXTEL COMMUNICATIONS INC CL A.....	12,800	0.00010	761,865	783,200
NIAGARA MOHAWK HLDGS INC COM	5,600	0.00001	88,644	78,050
NICHICON CORP Y50	18,000	0.00005	508,008	442,323
NICHIDO FIRE Y50	418,800	0.00028	2,885,411	2,295,770
NICHIEI CO OTC LISTING Y50	212,987	0.00043	14,189,168	3,502,645
NIKE INC CL B COM	5,800	0.00003	283,545	230,913
NIKON Y50	107,000	0.00049	1,604,643	3,974,387
NINTENDO CO	10,700	0.00023	948,261	1,872,917
NIPPON TEL & TEL CORP Y50000	1,230	0.00201	11,110,456	16,391,474
NIPPON TELEVISION NETWORK CORP.....	15,373	0.00123	2,144,576	10,046,772
NISOURCE INC COM	2,500	0.00001	69,152	46,563
NISSAN MOTOR CO Y50	311,000	0.00023	1,343,649	1,837,106
NMT MED INC COM	135,345	0.00005	1,083,301	406,035
NOBLE AFFILIATES INC	59,931	0.00027	2,303,563	2,232,430
NOBLE DRILLING CORP COM	165,811	0.00084	2,193,227	6,829,341
NOKIA (AB) OY EUR0.06	336,984	0.00212	4,411,896	17,265,242
NOKIA CORP SPON ADR COM	277,546	0.00170	5,689,589	13,859,954
NOMURA SECURITIES CO Y50	102,000	0.00031	1,188,511	2,501,678
NORDIC BALTIC HLDG SEK3.5	606,631	0.00056	1,631,671	4,599,357
NORDIC BALTIC HLDG SEK4.5 FDR	1	0.00000	3	5
NORDSTROM INC WASH COM	2,900	0.00001	97,407	69,963
NORFOLK SOUTHN CORP COM	17,900	0.00003	526,177	266,263
NORSK HYDRO ASA NWKR20	31,699	0.00016	1,474,205	1,335,054
NORTEL NETWORKS CORP NEW COM	86,200	0.00072	4,206,895	5,883,150
NORTEL NETWORKS CORPORATION	403,983	0.00343	21,927,263	28,000,981
NORTHERN STS PWR CO MINN COM	1,700	0.00000	33,164	34,319
NORTHFIELD LABORATORIES INC	19,777	0.00004	194,589	322,612
NORTHFORK BANCORPORATION INC	2,700	0.00001	54,025	40,838
NORTHLAND CRANBERRIES INC COM	749,023	0.00036	8,280,976	2,902,464
NORTHROP GRUMMAN CORP COM	5,700	0.00005	362,463	377,625
NORTHWEST AIRLS CORP CL A	900	0.00000	22,622	27,394
NOVARTIS AG REGD CHF20	13,232	0.00258	20,613,882	21,026,682
NOVATEL INC COM	59,932	0.00003	449,490	224,745
NOVELLUS SYS INC	33,761	0.00023	582,024	1,909,607
NPS PHARMACEUTICALS INC	79,909	0.00026	496,441	2,137,566
NTL INC COM	44,893	0.00033	2,140,590	2,687,968
NTT DOCOMO INC NPV	565	0.00188	11,810,912	15,325,836
NUCOR CORP	9,700	0.00004	434,981	321,919
OAK TECHNOLOGIES INC COM	109,874	0.00029	631,780	2,369,158
OCCIDENTAL PETE CORP COM	12,400	0.00003	295,625	261,175
OCCUPATIONAL HEALTH PLUS	14,953	0.00000	1,058,104	30,841
OCEAN ENERGY INC TEX COM	136,833	0.00024	1,793,167	1,941,318
OFFICE DEPOT INC COM	31,100	0.00002	335,372	194,375
OLD KENT FINL CORP	1,575	0.00001	46,301	42,131
OMEGA PROTEIN CORP COM	434,759	0.00011	2,348,754	869,518
OMNICARE INC COM	526,856	0.00059	5,709,929	4,774,633
OMRON CORP Y50	300,056	0.00100	5,141,908	8,167,490

VARIABLE TRUST FUND

COMMON AND PREFERRED SHARES

NAME	NO. OF SHARES	% OF FUND'S STOCK FAIR VALUE TOTAL	COST	FAIR VALUE
ONO PHARMACEUTICAL CO Y50	48,000	0.00025	1,237,288	2,064,175
OPTA FOOD INGREDIENTS INC	207,763	0.00007	2,021,363	532,393
ORACLE CORPORATION COM	87,100	0.00090	1,843,867	7,321,844
ORIX CORP Y50	75,047	0.00136	7,666,954	11,100,473
OSI SYSTEMS INC COM	9,989	0.00001	133,960	79,602
OSTEX INTL INC COM	157,620	0.00004	1,720,244	344,794
OTP BANK GDR-EACH REPR 1 ORD	18,500	0.00012	825,433	962,000
OUTBACK STEAKHOUSE INC COM	69,919	0.00025	1,659,163	2,045,131
OVERSEAS CHINESE BANKING CORP	1,191,585	0.00101	5,777,804	8,201,192
OWENS ILL INC NEW	8,200	0.00001	253,208	95,838
OXFORD HEALTH PLANS INC COM	59,931	0.00017	1,271,600	1,427,107
P COM INC COM	2,187,434	0.00153	12,952,580	12,441,031
PACCAR INC	1,800	0.00001	78,490	71,438
PACIFIC CENTY FINL CORP COM	500	0.00000	12,238	7,313
PACKARD BIOSCIENCE INC COM	70,918	0.00015	638,262	1,205,606
PAINÉ WEBBER GROUP INC	11,700	0.00007	470,712	532,350
PANAMSAT CORP COM NEW	2,500	0.00001	117,500	109,219
PARK ELECTROCHEMICAL CORP COM	85,701	0.00038	1,867,417	3,090,592
PARKER HANNIFIN CORP COM	4,000	0.00002	163,626	137,000
PAYCHEX INC COM	5,900	0.00003	218,630	247,800
PE CORP COM CELERA GENOMICS	4,300	0.00005	230,624	395,600
PE CORP COM PE BIOSYS GROUP	1,200	0.00001	18,824	79,050
PECHINEY ORD A SHS EUR 15.25	33,002	0.00017	1,381,587	1,382,412
PEERLESS SYS CORP COM	380,804	0.00009	2,562,601	737,808
PENNEY J C INC COM	12,900	0.00003	599,052	237,844
PENTAIR INC COM	78,590	0.00034	2,169,281	2,789,945
PEOPLESOFT INC COM	199,770	0.00041	3,427,691	3,346,148
PEPSICO INC COM	400,346	0.00218	14,259,380	17,790,375
PEROT SYS CORP CDT CL A	19,977	0.00003	215,752	219,747
PERSONNEL GROUP AMER INC COM	559,358	0.00020	3,213,344	1,643,114
PEUGEOT SA EUR6	4,080	0.00010	460,576	822,070
PFIZER INC COM STK USD0.05	455,877	0.00268	13,855,682	21,882,096
PG&E CORP COM	19,500	0.00006	522,363	480,188
PHARMACIA CORP COM	120,085	0.00076	5,111,300	6,206,894
PHELPS DODGE CORP COM	10,200	0.00005	578,097	379,313
PHILIP MORRIS COS INC COM	115,090	0.00037	4,357,397	3,057,078
PHILIPS ELECTRONICS KON	430,108	0.00250	10,859,561	20,366,676
PHILLIPS PETE CO COM	5,319	0.00003	245,237	269,607
PHOTRONICS INC COM	86,408	0.00030	1,673,982	2,451,827
PHYSICIAN COMPUTER NETWORK INC.....	1,008,751	0.00000	7,825,734	15,131
PICTURETEL CORP COM NEW	940,327	0.00030	8,553,079	2,468,358
PIER 1 IMPORTS INC COM	159,816	0.00019	1,249,360	1,558,206
PINNACLE WEST CAP CORP COM	4,000	0.00002	141,684	135,500
PIONEER NAT RES CO	79,908	0.00012	1,170,286	1,018,827
PLANAR SYS INC	312,522	0.00050	4,323,596	4,043,253
PMC SIERRA INC	3,900	0.00008	867,458	692,981
PNC FINANCIAL SERVICES GROUP	5,500	0.00003	282,927	257,813
POHANG IRON & STL CO KSWN5000	7,000	0.00007	843,661	593,888
POLYCOM INC	19,977	0.00023	1,826,510	1,879,716
POLYMER GROUP INC	147,430	0.00017	1,281,799	1,363,728

VARIABLE TRUST FUND

COMMON AND PREFERRED SHARES

NAME	NO. OF SHARES	% OF FUND'S STOCK FAIR VALUE TOTAL	COST	FAIR VALUE
PORTUGAL TELECOM SA EUR1 REG1	63,000	0.00009	690,152	710,172
POTASH CORP OF SASKATCHEWAN	61,883	0.00041	4,650,741	3,382,954
POTOMAC ELEC PWR CO COM	1,200	0.00000	26,194	30,000
POWER INTEGRATIONS INC	39,954	0.00012	906,831	941,416
POWERWAVE TECHNOLOGIES INC COM.....	39,954	0.00022	2,451,817	1,757,976
PPG INDS INC COM	13,300	0.00007	718,094	589,356
PPL CORP COM	4,600	0.00001	108,126	100,912
PRAXAIR INC COM	14,100	0.00006	599,290	527,869
PROCTER & GAMBLE CO COM	260,834	0.00183	21,519,793	14,932,746
PROMISE CO Y50	36,400	0.00035	2,038,951	2,882,964
PROVIDIAN FINL CORP COM	2,200	0.00002	165,270	198,000
PRT GROUP INC COM	260,703	0.00004	2,780,196	293,291
PRUDENTIAL PLC ADR	99,885	0.00035	2,778,801	2,890,422
PRUDENTIAL PLC GBP0.05	187,900	0.00034	2,790,298	2,753,489
PSINET INC	39,954	0.00012	999,100	1,003,844
PSION ORD 5P	10,400	0.00001	215,198	100,604
PT MULTIMEDIA SGPS EUR0.5 REGD.....	6,000	0.00004	764,693	299,068
PT MULTIMEDIA.COM EUR0.58(REG).....	6,000	0.00001	3,343	46,183
PUBLIC SVC ENTERPRISE GROUP	5,800	0.00002	197,964	200,825
QBE INS GROUP A\$1	262,641	0.00016	1,047,829	1,288,638
QLOGIC CORP COM	49,943	0.00040	6,442,309	3,299,359
QUAKER OATS CO COM	2,800	0.00003	168,548	210,350
QUALCOMM INC	14,800	0.00011	930,227	888,000
QUANTA SVCS INC COM	37,957	0.00026	2,137,607	2,087,635
QUINTILES TRANSNATIONAL CORP	39,954	0.00007	739,657	564,350
QUIXOTE CORP	91,116	0.00017	875,535	1,366,740
QUORUM HEALTH GROUP INC COM	277,682	0.00035	4,533,114	2,863,596
RAINFOREST CAFE INC COM	579,034	0.00021	3,011,158	1,719,152
RALSTON PURINA CO-RALSTON	500	0.00000	9,166	9,969
RATIONAL SOFTWARE CORP NEW COM.....	78,509	0.00089	2,930,216	7,296,430
RAYOVAC CORP COM	101,882	0.00028	1,882,333	2,279,610
RAYTEL MED CORP COM	232,382	0.00005	1,728,228	406,669
RAYTHEON CO CL A	11,300	0.00003	598,922	217,675
RCM TECHNOLOGIES INC COM NEW	186,985	0.00017	2,318,025	1,379,014
RDO EQUIP CO CL A	158,739	0.00011	2,055,325	873,065
READ RITE CORP COM	2,278,266	0.00062	11,892,326	5,055,473
READERS DIGEST ASSN INC CL A	39,954	0.00019	1,310,308	1,588,172
RECKITT BENCKISER ORD 10 10/19.....	1,583,756	0.00217	17,457,754	17,741,940
REDBACK NETWORKS INC COM	600	0.00001	94,230	107,475
REGAL BELOIT CORP	104,201	0.00021	1,621,609	1,673,729
REGIONS FINL CORP COM	3,100	0.00001	116,575	61,613
RELIANT ENERGY INC	3,800	0.00001	91,793	112,338
RELIASTAR FINL CORP COM	47,944	0.00031	2,117,024	2,514,064
REMEC INC COM	92,592	0.00048	1,184,991	3,877,290
RENAISSANCE ENERGY COM NPV	317,100	0.00038	5,628,583	3,071,057
RENAISSANCE WORLDWIDE INC COM	1,112,718	0.00021	4,481,715	1,738,622
RENTOKIL INITIAL ORD1P	1,945,339	0.00054	5,431,082	4,417,409
REPSOL SA EUR 1 (REGD)	737,053	0.00181	14,449,200	14,730,601
REUTERS GROUP ORD GBP0.25	131,751	0.00028	1,426,657	2,247,807
RIBOZYME PHARMACEUTICALS INC	4,997	0.00002	29,318	128,985

VARIABLE TRUST FUND

COMMON AND PREFERRED SHARES

NAME	NO. OF SHARES	% OF FUND'S STOCK FAIR VALUE TOTAL	COST	FAIR VALUE
RMC GROUP ORD 25P	367,720	0.00059	5,100,291	4,787,368
ROBERT HALF INTL INC COM	84,709	0.00030	1,537,699	2,414,207
ROCHE HLDG AG GENUSCHEINE NPV	260	0.00031	2,904,498	2,539,082
ROCKWELL INTL CORP NEW COM	7,800	0.00003	324,360	245,700
ROGERS CANTEL MOBILE	25,000	0.00010	884,040	830,971
ROHM & HAAS CO COM	48,454	0.00020	2,040,008	1,671,663
ROHM CO Y50	55,049	0.00198	5,398,119	16,128,907
ROLLS ROYCE 20P	334,300	0.00015	1,098,711	1,186,753
ROSS STORES INC COM	89,897	0.00019	1,523,257	1,533,868
ROYAL & SUN ALLIANCE INSURANCE.....	477,745	0.00038	3,358,843	3,102,663
ROYAL BANK OF SCOTLAND GRP ORD.....	162,692	0.00033	2,173,374	2,723,971
ROYAL DUTCH PETE CO N Y	54,300	0.00041	2,946,596	3,342,844
ROYAL DUTCH PETE CO NLG1.25 BR.....	129,080	0.00099	7,824,302	8,054,816
S3 INC COM	754,141	0.00136	9,174,469	11,123,580
SAFEGUARD SCIENTIFICS INC	48,529	0.00019	1,244,955	1,555,961
SAFEGUARD SCIENTIFICS INC	9,500	0.00005	387,067	427,500
SAGA SYS INC COM	9,988	0.00002	54,522	124,226
SAGE GROUP ORD 1P	160,000	0.00016	505,992	1,295,850
SAGE INC COM	21,635	0.00003	404,907	279,903
SAGEM S.A. FRF20	400	0.00006	461,152	470,841
SAINSBURY(J) ORD 25P	950,540	0.00053	5,501,247	4,316,908
SAMSUNG ELECTRONICS CO GDR	15,179	0.00036	2,228,960	2,975,084
SAMSUNG ELECTRS KSWN5000	9,631	0.00039	882,524	3,187,229
SAN PAOLO-IMI SPA EUR2.8	267,800	0.00058	4,004,862	4,744,334
SANKYO CO Y50	202,400	0.00056	4,681,239	4,581,522
SANMINA CORP COM	53,938	0.00057	2,561,747	4,611,699
SANOFI-SYNTHELABO EUR2	44,480	0.00026	1,769,280	2,127,556
SANTA FE INTL CORP	69,920	0.00030	1,378,075	2,442,830
SANTA FE SNYDER CORP COM	129,851	0.00018	1,321,030	1,477,055
SANWA INTL FIN BERMUDA TST	305,000,000	0.00035	2,473,956	2,889,868
SAP AG ORD NPV	25,752	0.00047	3,166,419	3,863,145
SARA LEE CORP	4,100	0.00001	72,138	79,181
SAWTEK INC	32,662	0.00023	2,141,678	1,880,106
SBC COMMUNICATIONS INC COM	95,650	0.00051	4,188,878	4,136,863
SCANSOFT INC COM	662,681	0.00023	3,694,067	1,863,790
SCHERING AG NPV	41,970	0.00028	1,587,994	2,309,227
SCHERING PLOUGH CORP COM	41,900	0.00026	1,775,227	2,115,950
SCHINDLER-HLDG AG PTG CERTS	1,446	0.00027	1,510,710	2,169,756
SCHULER HOMES INC	307,649	0.00023	2,955,428	1,884,350
SCHWAB CHARLES CORP NEW COM	169,860	0.00070	4,592,025	5,711,542
SCHWEIZ RUCKVERSICHERUNGS-G	8,067	0.00202	13,615,073	16,495,157
SCI SYS INC COM	90,895	0.00044	3,250,644	3,561,948
SCIENT CORP COM	39,954	0.00022	1,926,757	1,762,970
SCIENTIFIC ATLANTA INC	4,200	0.00004	287,241	312,900
SCIOS INC	392,053	0.00027	2,352,963	2,205,298
SCOTTISH & SOUTHN ENERGY ORD	652,340	0.00073	5,703,618	5,984,498
SDL INC	36,360	0.00127	4,715,990	10,369,418
SEAGATE TECHNOLOGY COM	101,496	0.00068	2,774,182	5,582,280
SEAGRAM LTD COM	28,276	0.00020	1,184,224	1,640,008
SEARS ROEBUCK & CO COM	28,200	0.00011	909,820	920,025

VARIABLE TRUST FUND

COMMON AND PREFERRED SHARES

NAME	NO. OF SHARES	% OF FUND'S STOCK FAIR VALUE TOTAL	COST	FAIR VALUE
SEKISUI HOUSE Y50	66,000	0.00008	541,395	611,937
SENSORMATIC ELECTRS CORP COM	155,663	0.00030	2,870,037	2,461,421
SEPRACOR INC	37,958	0.00056	3,573,032	4,578,684
SGL CARBON AG ORD NPV	59,913	0.00049	3,991,762	4,002,852
SHANGRI-LA ASIA HKD1	336,000	0.00005	389,474	394,391
SHANGRI-LA ASIA ORD HK\$1	74,000	0.00001	71,906	87,335
SHELL TRANS & TRDG ORD 25P REG.....	219,000	0.00022	1,619,658	1,828,398
SHERWIN WILLIAMS CO COM	7,100	0.00002	154,931	150,431
SHIN-ETSU CHEMICALS CO Y50	16,000	0.00010	697,252	813,572
SHINHAN BK KSWN5000	52,000	0.00006	618,836	489,675
SHIONOGI & CO Y50	316,000	0.00074	2,789,968	6,018,052
SICOR INC COM	713,011	0.00070	8,625,777	5,704,088
SIEBEL SYS INC	9,000	0.00018	1,017,309	1,472,062
SIEMENS AG NPV REG D	113,605	0.00211	13,329,027	17,205,616
SINGAPORE PRESS HLDGS SGD1	139,907	0.00027	2,109,299	2,184,782
SINGPORT TECHNOLOGIES	864,000	0.00016	840,563	1,269,265
SIPEX CORP COM	33,961	0.00012	395,226	940,295
SITEL CORP	824,859	0.00050	6,717,416	4,072,741
SKANDINAVISKA ENSKILDA BANKEN	618,189	0.00090	6,797,701	7,365,266
SLI INC COM	349,279	0.00052	4,219,508	4,235,008
SMARTONE TELECOMMUNICATIONS	4,058,826	0.00110	16,571,159	8,981,662
SMC Y50	15,900	0.00037	1,781,832	2,998,015
SMITH & HAWKEN LTD CTD-COM	199,770	0.00005	413,688	413,689
SMITH INTL INC COM	39,954	0.00036	3,273,390	2,909,151
SMITH&HAWKEN LTD WTS 03/01 EXP.....	207,761	0.00000	0	0
SMITHKLINE BEECHAM ORD 6.25P	128,000	0.00021	1,645,574	1,676,128
SMITHS INDUSTRIES ORD 25P	75,000	0.00012	1,087,363	976,429
SMURFIT-STONE CONTAINER CORP	6,100	0.00001	97,725	78,538
SOCIETE GENERALE EUR1.25	91,496	0.00068	4,931,470	5,525,331
SOFTBANK CORPORATION JPY50	87,744	0.00146	7,551,694	11,941,908
SOMNUS MED TECHNOLOGY INC COM	49,943	0.00002	330,558	187,286
SONERA-YHTYMA OYJ NPV	51,370	0.00029	1,144,218	2,351,249
SONOSITE INC COM	48,733	0.00017	420,433	1,404,120
SONY CORP AMERN SH NEW ADR	6,200	0.00007	284,187	584,738
SONY CORP Y50	91,212	0.00105	4,331,292	8,534,557
SOUTHDOWN INC	19,977	0.00014	1,200,083	1,153,672
SOUTHTRUST CORP COM	2,700	0.00001	108,479	61,088
SOUTHWEST AIRLS CO COM	1,400	0.00000	25,156	26,513
SOVEREIGN BANCORP INC COM	82,408	0.00007	1,189,139	579,411
SPACEHAB INC	278,083	0.00015	2,760,418	1,251,373
SPECTRIAN CORP DEL COM	292,483	0.00060	5,050,088	4,862,530
SPEEDFAM IPEC INC COM STK	914,179	0.00204	14,631,275	16,626,631
SPLASH TECHNOLOGY HLDGS INC	279,482	0.00027	1,998,431	2,200,921
SPRINT CORP (FON GROUP) COM	1,500	0.00001	51,763	76,500
SPRINT CORP PCS COM SER 1	22,500	0.00016	1,239,436	1,338,750
ST JUDE MED INC COM	2,500	0.00001	69,056	114,688
ST PAUL COS INC	10,559	0.00004	366,177	360,326
STARWOOD HOTELS & RESORTS	5,800	0.00002	173,412	188,863
STATE STREET CORP	2,800	0.00004	288,188	296,975
STERIS CORP COM	1,462,580	0.00159	16,637,056	12,980,398

VARIABLE TRUST FUND

COMMON AND PREFERRED SHARES

NAME	NO. OF SHARES	% OF FUND'S STOCK FAIR VALUE TOTAL	COST	FAIR VALUE
STMICROELECTRONICS EUR1.04	23,600	0.00018	366,471	1,493,041
STMICROELECTRONICS N V SHS N Y	36,200	0.00028	472,344	2,323,588
STORAGE NETWORKS INC OC COM	3,996	0.00004	107,892	360,640
STORAGE TECHNOLOGY CORP COM	39,495	0.00005	562,726	431,977
STRATTEC SEC CORP	83,026	0.00033	1,262,968	2,698,345
STRUCTURAL DYNAMICS RESH CORP	1,076,111	0.00199	18,558,222	16,208,922
STRYKER CORP	126,356	0.00068	4,026,260	5,528,075
SUIZA FOODS CORP	19,977	0.00012	794,485	976,376
SUMITOMO BANK Y50	1,438,724	0.00217	20,124,982	17,677,247
SUMITOMO CHEMICAL Y50	502,000	0.00037	2,298,587	3,027,040
SUMITOMO MARINE & FIRE	966,000	0.00069	6,530,344	5,633,212
SUMMIT BANCORP COM	3,900	0.00001	131,051	96,038
SUN LIFE FINANCIAL SERVICES OF.....	59,900	0.00012	670,793	1,008,642
SUN MICROSYSTEMS INC COM	46,600	0.00052	1,113,234	4,237,687
SUNGARD DATA SYS INC COM	99,885	0.00038	2,857,894	3,096,435
SUNRISE MED INC COM	651,234	0.00039	8,521,870	3,174,766
SUPERCONDUCTOR TECHNOLOGIES	1,000	0.00000	3,250	39,313
SUPERIOR TELECOM INC	162,956	0.00020	2,107,211	1,619,375
SUZUKI MOTOR CO Y50	51,000	0.00008	552,367	659,402
SVENSKA CELLULOSA SER'B'SWKR10.....	161,900	0.00038	3,284,548	3,091,808
SWIRE PACIFIC A HK \$0.60	581,500	0.00042	2,650,430	3,401,588
SWISSCOM AG CHF25	11,539	0.00049	3,869,687	4,009,307
SYBRON INTL CORP COM	249,715	0.00061	5,662,739	4,947,478
SYCAMORE INC COM	19,977	0.00027	1,197,274	2,204,961
SYMANTEC CORP COM	120,762	0.00080	4,052,089	6,513,601
SYMBOL TECHNOLOGIES INC COM	96,387	0.00064	2,347,090	5,204,898
SYSCO CORP COM	2,400	0.00001	70,939	101,100
T.I.M.SPA EUR0.05	936,239	0.00118	9,776,716	9,601,644
TAIWAN SEMICONDUCTOR MFG CO	147,696	0.00070	1,998,041	5,723,220
TAIYO YUDEN CO Y50	21,000	0.00016	1,058,616	1,317,896
TAKEDA CHEMICAL INDUSTRIES Y50.....	227,986	0.00184	12,060,069	14,997,236
TAKEFUJI JPY50	44,100	0.00065	2,130,997	5,339,266
TAKKT AG NPV	21,460	0.00002	152,837	199,534
TALISMAN ENERGY INC COM	24,159	0.00010	717,904	800,267
TARGET CORP COM	10,600	0.00008	491,515	614,800
TARGETED GENETICS CORP	332,122	0.00061	1,482,689	4,940,315
TATE & LYLE ORD 25P	662,741	0.00041	3,806,505	3,310,846
TB WOODS CORP COM	81,267	0.00010	976,371	843,145
TCF FINL CORP	107,058	0.00034	2,628,040	2,750,052
TCSI CORP	626,203	0.00016	2,935,290	1,271,818
TD WATERHOUSE GROUP INC COM	10,500	0.00002	163,432	181,781
TDK CORP	115,079	0.00203	8,545,678	16,575,813
TECO ENERGY INC COM	81,208	0.00020	1,744,156	1,629,235
TEJON RANCH CO	199,693	0.00055	7,036,362	4,505,573
TEKELEC COM	122,000	0.00072	1,213,387	5,878,875
TELE1 EUROPE HLDG AB	18,378	0.00003	389,607	221,685
TELE1 EUROPE SEK0.05	9,988	0.00002	184,729	122,985
TELECOM CORP OF NEW ZEALAND	280,449	0.00012	1,273,367	983,559
TELECOM ITALIA MOBILE DI RISP	355,473	0.00022	401,488	1,803,193
TELECOM ITALIA SPA DI RISP	791,943	0.00065	2,512,473	5,262,968

VARIABLE TRUST FUND

COMMON AND PREFERRED SHARES

NAME	NO. OF SHARES	% OF FUND'S		COST	FAIR VALUE
		STOCK FAIR VALUE TOTAL			
TELECOM ITALIA SPA ORD ITL1000.....	876,633	0.00148		12,323,480	12,046,517
TELEFONICA S A	7,743	0.00006		561,170	496,052
TELEFONICA SA EUR1	1,227,318	0.00324		27,081,588	26,470,083
TELEFONOS DE MEXICO SA ADR	74,518	0.00052		1,341,508	4,256,841
TELEPHONE & DATA SYS INC COM	2,600	0.00003		247,560	260,650
TELEWEST COMMUNICATIONS ORD10P.....	2,209,437	0.00093		9,254,928	7,626,014
TELLABS INC COM	6,100	0.00005		329,912	417,469
TELUS CORP COM	150,990	0.00049		3,981,022	4,025,177
TELUS CORPORATION NON VOTING	58,680	0.00019		1,530,847	1,562,345
TEMBEC INC COM	84,500	0.00010		620,672	824,070
TEMPLE INLAND INC COM	1,200	0.00001		68,445	50,400
TENET HEALTHCARE CORP COM	26,100	0.00009		589,718	704,700
TERADYNE INC COM	3,000	0.00003		113,221	220,500
TERUMO CORP Y50	31,000	0.00013		519,929	1,051,841
TESCO ORD 5P	5,277,192	0.00201		14,568,537	16,417,078
TEXACO INC COM	18,442	0.00012		1,039,176	982,037
TEXAS INSTRS INC COM	44,900	0.00038		1,163,015	3,084,069
TEXTRON INC COM	1,000	0.00001		56,198	54,313
TF1-TV FRANCAISE EURO.2	47,800	0.00041		1,739,737	3,344,771
THOMAS & BETTS CORP COM	19,977	0.00005		627,665	382,060
THOMSON CORP COM	66,450	0.00028		1,151,450	2,275,193
THORATEC LABS CORP COM NEW	288,571	0.00057		2,897,794	4,671,243
THQ INC	15,382	0.00002		130,747	187,468
THYSSEN KRUPP AG NPV	14,700	0.00003		277,729	240,247
TI GROUP ORD 25P	165,200	0.00011		1,195,713	900,313
TIBCO SOFTWARE INC COM	2,600	0.00003		159,951	278,808
TIDEWATER INC COM	59,931	0.00026		2,214,773	2,157,516
TIFFANY & CO NEW COM	4,800	0.00004		286,925	324,000
TIME WARNER INC COM	115,285	0.00107		4,533,246	8,761,660
TJX COS INC NEW COM	8,300	0.00002		215,611	155,625
TOKYO ELECTRON Y50	47,700	0.00080		1,497,854	6,546,042
TOKYO GAS Y50	1,249,000	0.00043		2,720,617	3,517,811
TOKYO SEIMITSU Y50	3,000	0.00005		392,142	402,626
T-ONLINE INTERNATIONAL NPV	86,023	0.00034		2,392,416	2,745,836
TOPPAN PRINTING Y50	630,000	0.00082		7,519,463	6,680,781
TORAY INDUSTRIES INC Y50	165,000	0.00008		855,394	670,572
TORCHMARK CORP	8,747	0.00003		302,108	215,942
TORONTO DOMINION BANK COM NPV	53,800	0.00016		1,313,084	1,307,146
TOSCO CORP NEW COM	8,600	0.00003		210,263	243,488
TOSHIBA CORP Y50-TOK LISTING	196,000	0.00027		1,528,776	2,217,400
TOTAL FINA ELF EUR10	265,746	0.00502		16,894,662	40,909,857
TOWER AUTOMOTIVE INC	93,293	0.00014		1,170,377	1,166,162
TOYO SEIKAN KAISHA Y50	59,000	0.00014		1,042,968	1,104,107
TOYO TRUST & BANKING CO Y50	257,000	0.00011		1,548,391	869,580
TOYOTA MOTOR CO Y50	130,911	0.00073		4,217,787	5,976,089
TOYS R US INC COM	23,955	0.00004		494,460	348,845
TRANSACTION SYS ARCHITECTS INC.....	29,966	0.00006		403,106	513,168
TRANSPRO INC COM	141,858	0.00009		1,153,446	718,156
TRANSWITCH CORP	19,977	0.00019		1,214,021	1,541,975
TRC COS INC	132,829	0.00019		813,732	1,527,534

VARIABLE TRUST FUND

COMMON AND PREFERRED SHARES

NAME	NO. OF SHARES	% OF FUND'S STOCK FAIR VALUE TOTAL	COST	FAIR VALUE
TRIBUNE CO NEW COM	500	0.00000	24,790	17,500
TRICO MARINE SVCS INC COM	59,932	0.00009	471,564	764,133
TRINTECH GRP PLC SPONS ADR	14,983	0.00004	338,016	295,210
TRIPOS INC	75,581	0.00018	516,190	1,454,934
TWINLAB CORP COM	157,480	0.00012	1,605,397	1,003,935
TXU CORP	17,300	0.00006	664,037	510,350
TYCO INTL LTD NEW COM	32,800	0.00019	970,398	1,553,900
U S BANCORP DEL COM	12,000	0.00003	425,467	231,000
U S WEST INC NEW COM	6,100	0.00006	473,942	523,075
UAL CORP COM PAR \$0.01	7,500	0.00005	494,063	436,406
UBS AG CHF10	40,310	0.00073	6,067,151	5,924,660
ULTRALIFE BATTERIES INC	254,030	0.00035	2,876,415	2,857,837
ULTRAMAR DIAMOND SHAMROCK CORP.....	59,931	0.00018	1,570,244	1,487,038
ULTRATECH STEPPER INC COM	372,973	0.00068	5,956,113	5,547,973
UNICAPITAL CORP NEW COM	1,562,244	0.00010	6,689,761	781,122
UNILEVER N V NEW YORK SHS NEW	10,400	0.00005	915,176	447,200
UNILEVER ORD 1.4P	100,000	0.00007	983,109	605,537
UNION CARBIDE CORP COM	6,080	0.00004	294,504	300,960
UNION PAC CORP COM	14,700	0.00007	714,454	546,656
UNION PAC RES GROUP INC COM	3,700	0.00001	50,602	81,400
UNION PLANTERS CORP TENN COM	1,000	0.00000	52,613	27,938
UNIONBANCAL CORP	3,500	0.00001	127,608	64,969
UNITED HEALTH GROUP INC COM	11,600	0.00012	534,246	994,700
UNITED OVERSEAS BANK SG\$1	631,296	0.00051	2,337,854	4,125,879
UNITED PAN-EUROPE	269,075	0.00087	6,932,521	7,064,494
UNITED STATES CELLULAR CORP	1,800	0.00001	113,925	113,400
UNITEDGLOBALCOM CL A	201,755	0.00116	15,069,798	9,432,046
UNIVERSAL FOODS CORP COM	103,880	0.00024	1,711,464	1,921,780
UNIVERSAL STAINLESS & ALLOY	50,343	0.00004	453,349	336,669
UNIVISION COMMUNICATIONS INC	60,732	0.00077	6,488,336	6,285,762
UNOCAL CORP COM	2,660	0.00001	89,288	88,113
UNUMPROVIDENT CORP	10,200	0.00003	221,046	204,638
UPM-KYMMENE OY FIM10	50,800	0.00016	1,177,274	1,266,054
USG CORP NEW COM	800	0.00000	47,423	24,300
USHIO ELECTRIC Y50	3,000	0.00001	76,826	82,793
USINTERNETWORKING INC COM	59,931	0.00015	1,330,843	1,224,840
USX MARATHON GROUP NEW COM	12,700	0.00004	388,892	318,294
V F CORP COM	5,100	0.00001	181,261	121,444
V I TECHNOLOGIES INC COM	29,966	0.00003	359,592	209,762
VAIL RESORTS INC COM	79,909	0.00016	1,523,066	1,303,516
VALASSIS COMMUNICATIONS INC	19,977	0.00009	708,763	761,623
VALENTIS INC COM	206,084	0.00030	2,084,128	2,421,487
VALERO ENERGY CORP COM NEW	200	0.00000	6,301	6,350
VARCO INTERNATIONAL INC COM	73,915	0.00021	1,598,867	1,718,524
VASTAR RES INC COM	1,000	0.00001	46,593	82,125
VENTIV HEALTH INC COM	39,895	0.00005	358,339	443,832
VERITAS SOFTWARE CO COM	30,276	0.00042	2,516,073	3,421,665
VIACOM INC NON-VTG COM	18,161	0.00015	795,588	1,238,353
VICAL INC COM	4,994	0.00001	30,888	96,135
VIGNETTE CORP COM	5,400	0.00003	242,542	280,886

VARIABLE TRUST FUND

COMMON AND PREFERRED SHARES

NAME	NO. OF SHARES	% OF FUND'S STOCK FAIR VALUE TOTAL	COST	FAIR VALUE
VISHAY INTERTECHNOLOGY INC	119,862	0.00056	5,055,002	4,547,265
VISTA MED TECHNOLOGIES COM	755,849	0.00010	1,425,970	803,090
VISTEON CORP COM	8,353	0.00001	143,003	101,286
VITESSE SEMICONDUCTOR CORP COM.....	101,083	0.00091	2,356,473	7,435,918
VIVENDI EUR5.5	33,890	0.00037	3,850,198	3,003,267
VNU NV EURO0.20	97,410	0.00062	3,574,033	5,051,455
VODAFONE AIRTOUCH ORD USD0.10	12,296,467	0.00609	23,016,892	49,701,870
VODAFONE AIRTOUCH PLC	256,606	0.00130	13,999,812	10,633,111
VOLKSWAGEN AG NON VTG PEF NPV.....	130,900	0.00038	3,263,266	3,080,398
WABASH NATL CORP COM	93,353	0.00014	2,446,611	1,114,401
WAL MART STORES INC COM	162,286	0.00115	5,501,891	9,351,731
WALGREEN CO	374,570	0.00148	9,831,450	12,056,472
WARNER CHILCOTT PLC SPONSORED	6,992	0.00002	84,896	155,572
WASHINGTON MUTUAL INC COM	12,400	0.00004	501,804	358,051
WASTE MGMT INC DEL COM	28,700	0.00007	406,587	545,300
WATERLINK INC COM	715,729	0.00022	2,762,772	1,789,322
WATERS CORP COM	30,905	0.00047	3,007,529	3,857,330
WATSON PHARMACEUTICALS INC COM.....	36,858	0.00024	1,635,001	1,981,118
WAUSU-MOSINEE PAPER CORP COM	74,875	0.00008	1,373,707	641,117
WEATHERFORD INTL INC NEW COM	59,931	0.00029	1,538,194	2,386,003
WEBLINK WIRELESS INC CL A	29,966	0.00005	389,558	397,050
WELLMAN INC COM	170,984	0.00034	2,893,297	2,767,803
WELLPOINT HEALTH NETWORK INC	5,800	0.00005	385,817	420,137
WELLS FARGO & CO NEW COM	275,687	0.00131	10,706,351	10,682,871
WESTELL TECHNOLOGIES INC	69,919	0.00013	926,914	1,048,785
WESTPAC BANKING CORP A\$1	775,583	0.00069	4,647,640	5,611,194
WESTWOOD ONE INC COM	39,954	0.00017	1,525,462	1,363,430
WEYERHAEUSER CO COM	5,300	0.00003	298,130	227,900
WHIRLPOOL CORP COM	2,846	0.00002	169,110	132,695
WHITBREAD PLC ORD	39,096	0.00004	576,525	352,152
WILLAMETTE INDS INC	2,200	0.00001	90,934	59,950
WILLIAMS COS INC COM	5,400	0.00003	243,413	225,113
WILLIAMS SONOMA INC COM	93,893	0.00037	2,338,001	3,045,654
WILMINGTON TR CORP	400	0.00000	23,350	17,100
WINBOND ELECTRONIC GDR EACH	41,070	0.00015	963,907	1,186,924
WINSTAR COMMUNICATIONS INC COM.....	71,917	0.00030	2,420,973	2,436,188
WISCONSIN CENT TRANSN CORP COM.....	808,074	0.00129	16,519,085	10,504,962
WISCONSIN ENERGY CORP COM	3,200	0.00001	91,798	63,400
WOLSELEY I ORD 25P	724,200	0.00048	4,337,713	3,891,957
WOLTERS KLUWERS CVA EUR0.12	586,962	0.00192	13,547,028	15,697,477
WOOLWORTHS LIMITED ORD A\$0.25	981,250	0.00045	3,450,776	3,632,057
WORLD ONLINE INTL EURO.4	60,930	0.00009	2,549,770	735,898
WORLDCOM INC GA NEW COM	250,541	0.00141	11,529,499	11,493,559
WPP GROUP ORD 10P	1,317,302	0.00236	14,293,710	19,243,930
WRIGLEY WM JR CO COM	3,500	0.00003	265,549	280,656
XEROX CORP COM	100	0.00000	2,741	2,075
XILINX INC COM	3,200	0.00003	142,677	264,200
YAHOO INC	3,600	0.00005	615,075	445,916
YASUDA FIRE & MARINE INS Y50	115,000	0.00007	730,847	607,581
ZIONS BANCORP	69,921	0.00039	4,178,119	3,208,734

VARIABLE TRUST FUND

COMMON AND PREFERRED SHARES

NAME	NO. OF SHARES	% OF FUND's STOCK FAIR VALUE TOTAL	COST	FAIR VALUE
TOTAL STOCKS.....	578,578,572	1.00000	7,328,872,871	8,157,469,950

FINANCIAL FUTURES CONTRACTS

NAME	COST	FAIR VALUE
S & P 500 INDEX FUTURES.....	0	5,739
TOTAL FINANCIAL FUTURES CONTRACTS.....	0	5,739
GRAND TOTAL FIXED RETIREMENT TRUST FUND INVESTMENTS.....	#REF!	#REF!

LOCAL GOVERNMENT PROPERTY INSURANCE FUND

BONDS

NAME	COUPON RATE	MATURITY DATE	RATING	COST	FAIR VALUE
ADVANTA HOME EQUITY 93-2 CL A1.....	6.15	25-Oct-09	AAA	32,770	31,723
FEDERAL HOME LN BK CONS BDS	5.63	10-Jul-00	AGY	500,095	499,920
FEDERAL HOME LN BK CONS BDS	7	15-Aug-02	AGY	997,742	999,220
FEDERAL HOME LN BK CONS BDS	5.125	17-Apr-01	AGY	498,632	493,515
FEDERAL HOME LN BK CONS BDS	5.42	26-Mar-02	AGY	985,230	974,973
FEDERAL HOME LN BK CONS BDS	5.57	17-Aug-00	AGY	500,373	499,530
FEDERAL HOME LN BK CONS BDS	5.345	16-Feb-01	AGY	500,812	494,920
FEDERAL HOME LN BKS CONS BDS	4.395	23-Oct-00	AGY	499,193	497,345
FEDERAL HOME LN MTG CORP DEBS	5	15-Feb-01	AGY	999,536	988,750
FEDERAL NATL MTG ASSN MTN	6.18	15-Mar-01	AGY	403,093	397,936
U S TREASURY NOTES	6.5	31-May-02	UST	1,209,025	1,201,668
U S TREASURY NOTES	5.625	30-Nov-00	UST	599,145	598,416
U S TREASURY NOTES	6.125	31-Dec-01	UST	600,315	597,048
U S TREASURY NOTES	5.875	30-Nov-01	UST	1,196,365	1,190,364
U S TREASURY NOTES	8.5	15-Nov-00	UST	1,209,917	1,209,588
U S TREASURY NOTES	6.625	30-Jun-01	UST	1,206,473	1,201,260
TOTAL BONDS.....				11,938,716	11,876,176

STATE LIFE INSURANCE FUND

PRIVATE PLACEMENTS

NAME	COUPON RATE	MATURITY DATE	RATING	REMAINING PRINCIPAL BALANCE	FAIR VALUE
ALCOA ALUMINIO SED EXP NT 96-1.....	7.500	16-Dec-08	NR	931,348	929,138
BANKERS TR CO	9.606	25-Jan-13	NR	398	407
CHICAGO SKIL ASSOCIATES NT	9.250	10-Feb-10	-	32,323	35,316
CHICAGO SKIL ASSOCIATES NT	9.250	10-Feb-10	-	26,259	28,691
CHICAGO SKIL ASSOCIATES NT	9.250	10-Feb-10	-	37,299	40,753
CHICAGO SKIL ASSOCIATES NT	9.250	10-Feb-10	-	23,218	25,367
CITIBANK NA SER 1988 WI-A	9.448	25-Dec-03	NR	2,701	2,793
COLONIAL BANK & PAUL A ALLEN	12.000	8-Aug-00	-	12,272	12,316
CONNECTICUT NATL BK COND SALE	9.070	27-Mar-09	-	272,146	295,449
CONNECTICUT NATL BK CSX TR #8	9.570	15-Jun-03	-	51,655	53,626
CONNECTICUT NATL BK CSX TR #9	9.570	15-Jun-03	-	54,480	56,795
CONNECTICUT NATL BK DEFENDER	10.000	15-Jun-06	-	13,004	13,728
CONNECTICUT NATL BK DEVELOPER	10.000	15-Jun-08	-	15,328	16,331
CONNECTICUT NATL BK ENDURANCE	10.000	15-Jun-08	-	14,414	15,325
CONNECTICUT NATL BK EXPLORER	10.000	15-Jun-08	-	13,264	14,100
CONNECTICUT NATL BK EXPRESS	10.000	15-Jun-08	-	14,249	15,149
CONNECTICUT NATL BK FREEDOM	10.000	15-Jun-08	-	14,418	15,329
CONNECTICUT NATL BK INDEPEND	10.000	15-Jun-06	-	13,209	13,944
CONNECTICUT NATL BK INNOVATOR	10.000	15-Jun-08	-	15,685	16,711
CONNECTICUT NATL BK LIBERATOR	10.000	15-Jun-08	-	15,211	16,206
CONNECTICUT NATL BK MARINER	10.000	15-Jun-06	-	12,267	12,944
CONNECTICUT NATL BK PATRIOT	10.000	15-Jun-08	-	15,094	16,082
CONNECTICUT NATL BK SABINE84-1.....	13.950	2-Jul-04	-	137,033	157,517
CONNECTICUT NATL BK SECD NT	10.300	14-Jun-09	-	172,517	184,961
CONNECTICUT NATL BK SER A #14	9.990	29-Sep-07	-	70,183	76,399
CONNECTICUT NATL BK SER A NT	10.250	3-Jan-11	-	279,245	291,674
CONNECTICUT NATL BK SER A 13	9.990	29-Sep-07	-	65,505	71,091
CONNECTICUT NATL BK TR AGMT C	8.625	30-Jul-02	-	28,986	28,941
CONNECTICUT NATL BK TR AGMT D	8.625	5-Aug-02	-	28,915	28,976
CONNECTICUT NATL BK VOYAGER	10.000	15-Jun-06	-	12,216	12,890
CONSOLIDATED PAPERS INC	6.820	31-Oct-07	-	1,000,000	907,820
CSR AMERICA INC NTS 144A	6.875	1-Mar-04	A2	242,281	248,055
DR LEASE TR SER 96 P-6	7.840	31-Dec-18	-	939,729	977,591
EDISON MISSION ENERGY FDG 144A.....	7.330	15-Sep-08	BAA1	1,000,000	978,960
FIRST NATL BK COMM SER A NT	10.510	1-Nov-05	-	326,680	355,815
FLORIDA GAS TRANSMISSION SERB	9.750	1-Apr-08	-	480,000	514,814
FLORIDA WINDSTORM 144A 97 A	6.850	25-Aug-07	A3	999,189	945,490
FORD MTR CO DEL SECD NTS 144A	9.220	30-Dec-03	A2	221,040	227,501
GENERAL AMERN TRANSN CORP SER	9.180	11-Mar-11	A3	330,796	348,272
HARRIS TRUST & SVGS EQ TR U	9.260	1-Mar-04	-	69,455	71,963
JET EQUIP TR SR NT 95-B 144A	7.630	15-Feb-15	A1	883,328	900,288
KENBEE MANAGEMENT OKAL SECD NT.....	12.750	10-Apr-04	-	26,961	29,881
KENBEE MANAGEMENT OKLA SECD NT.....	12.750	10-Apr-04	-	21,851	24,218
KENBEE MANAGEMENT OKLA SECD NT.....	12.750	10-Apr-04	-	21,742	24,097
KENBEE MANAGEMENT OKLA SECD NT.....	12.750	10-Apr-04	-	18,970	21,025
KMART CORP SECURED NOTE	12.625	1-May-05	-	121,644	128,309
MERCANTILE SAFE DEP & TR CSA	11.500	1-Aug-00	-	15,399	15,462
MERCANTILE SAFE DEP & TR CTF	11.500	1-Aug-00	-	12,319	12,369

PRIVATE PLACEMENTS

STATE LIFE INSURANCE FUND

NAME	COUPON RATE	MATURITY DATE	RATING	REMAINING	FAIR VALUE
				PRINCIPAL BALANCE	
MERCANTILE SAFE DEP&TR SER A1	9.400	2-Jul-04	-	92,273	96,595
MERCANTILE-SAFE DEP & TR CSA	11.500	1-Aug-00	-	8,213	8,246
MERIDIAN TRUST CO SER A 89-2	9.080	2-Jan-06	-	67,112	68,921
MERIDIAN TRUST NON-REC SECD NT.....	9.390	15-Nov-14	-	807,681	821,880
MERIDIAN TRUST SER A POLARIS	9.080	2-Jan-06	-	67,112	68,921
REINSURANCE GRP SR NTS 144A	7.250	1-Apr-06	A3	1,001,159	975,460
RITE-AID CORPORATION	7.300	10-Mar-19	-	934,185	844,364
STATE STREET BK & TR CONN CIRC.....	10.070	10-Jul-11	-	572,453	640,930
UNITED STATES TR CO NY LN CTF	12.050	31-Dec-03	-	79,679	80,648
WILMINGTON TR CO CTF INT DELTA.....	10.330	15-Jun-04	-	42,387	44,390
WILMINGTON TR CO DEL EQ TR 519.....	12.300	19-Feb-03	-	44,674	47,827
WILMINGTON TR CO DEL EQ TR 520.....	12.300	19-Feb-03	-	44,674	47,827
WILMINGTON TR CO DELTA SER A	10.330	15-Jun-04	-	42,441	44,447
WILMINGTON TR CO DELTA SER A	10.330	15-Jun-04	-	42,441	44,447
WILMINGTON TR CO DELTA SER A	10.330	15-Jun-04	-	42,387	44,390
WILMINGTON TR CO DELTA 88-13	10.330	15-Jun-04	-	42,387	44,390
WILMINGTON TR CO 1989L #N361UA.....	9.660	27-Jul-09	-	28,583	30,129
WILMINGTON TR CO 89-I N358UA	9.660	28-Jun-09	-	26,757	28,137
WILMINGTON TR CO 89-J N359UA	9.660	28-Jun-09	-	26,758	28,137
WILMINGTON TR CO 89-K N360UA	9.660	27-Jul-09	-	28,584	30,129
WILMINGTON TR CO 99-1 SER A	7.700	15-Jul-11	-	2,000,000	2,000,240
WISCONSIN MICHIGAN INV NTS	6.480	1-Apr-08	-	1,000,000	947,760
401 NORTH TRYON LLC CL A NT	7.221	28-Sep-07	-	997,328	980,260
TOTAL PRIVATE PLACEMENTS.....				17,165,494	17,199,354

BONDS

NAME	COUPON RATE	MATURITY DATE	RATING	COST	FAIR VALUE
ASSOC CORP NA BDS	6.950	1-Nov-18	AA3	940,333	878,468
AT & T CORP	8.350	15-Jan-25	A1	492,741	490,010
CARGILL INC 144A	7.280	30-Jun-23	-	1,902,068	1,799,600
CIGNA CORP NTS	8.300	15-Jan-33	A3	492,079	466,950
DOLE FOOD INC DEB	7.875	15-Jul-13	BAA3	302,452	235,377
DOW CHEM CO DEB	8.625	1-Apr-06	A1	159,669	174,491
FEDERAL NATL MTG ASSN DEBS	5.750	15-Apr-03	AGY	998,092	968,940
FORD MOTOR CR CO NT	6.750	15-May-05	A2	497,204	480,258
FORD MTR CR CO	6.750	15-Aug-08	A2	498,415	466,593
GEORGIA PAC CORP DEB	8.125	15-Jun-23	BAA2	494,740	451,345
CHESAPEAKE & POTOMAC TEL W VA	7.250	1-Feb-13	AA2	49,150	50,765
GMAC BNDS	6.750	1-May-28	A2	875,608	861,676
GNMA POOL #0002705	6.500	15-Sep-03	AGY	1,752	1,762
GNMA POOL #0011609	8.500	15-Apr-05	AGY	134,621	138,602
GNMA POOL #0012253	8.000	15-Oct-06	AGY	14,072	16,656
GNMA POOL #0015025	7.500	15-Feb-07	AGY	24,546	24,979
GNMA POOL #0015639	7.500	15-May-07	AGY	10,843	11,048

BONDS

NAME	COUPON RATE	MATURITY DATE	RATING	COST	FAIR VALUE
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STATE LIFE INSURANCE FUND

GNMA POOL #0016213	7.500	15-May-07	AGY	28,192	28,753
GNMA POOL #0058535	8.500	15-Dec-08	AGY	55,875	56,260
GNMA POOL #0061680	9.000	15-Apr-11	AGY	226,526	230,725
GNMA POOL #0222010	8.000	15-Jun-17	AGY	52,861	56,572
GTE CALIF INC DEB SER C	8.070	15-Apr-24	AA3	500,000	475,889
GTE CORP DEB	7.830	1-May-23	A2	500,000	464,252
HANSON OVERSEAS B.V. GTD SR NT.....	7.375	15-Jan-03	A3	499,322	495,293
HOUSTON LTG & PWR CO 1ST MTG	7.750	15-Mar-23	A3	499,197	467,413
KIMBERLY CLARK TISSUE SER PROJ.....	9.500	15-Jul-08	AA3	75,000	80,369
LOUISIANA PWR & LT CO 1ST MTG	7.740	1-Jul-02	BAA2	189,082	189,147
LS PWR FDG CORP SR SECD SER A	8.080	30-Dec-16	BAA2	500,000	507,765
LS PWR FDG CORP SR SECD SER A	7.190	30-Jun-10	BAA2	500,000	483,310
LUCENT TECHNOLOGIES BDS	6.450	15-Mar-29	A2	994,843	887,937
MERCK & CO INC DEBS	6.400	1-Mar-28	AAA	947,241	899,496
MOBIL CORP P/T CTF 95-B6	6.150	2-Jul-08	-	1,000,000	950,100
NORTHERN STS PWR CO MINN SHF 8.....	7.125	1-Jul-25	AA3	1,119,287	916,520
OMI HUDSON TRANS US GOVT GTD C.....	10.100	4-Sep-06	AAA	90,000	92,362
PARKER-HANNIFIN MTN # 00005	6.550	15-Jul-18	A2	1,000,000	871,740
PETRO CANADA DEBS	7.875	15-Jun-26	A3	493,188	488,100
PETRO CDA DEB	7.000	15-Nov-28	A3	496,957	439,406
PHILADELPHIA ELEC 1ST & REF	10.250	1-Aug-07	-	112,500	116,462
PPG INDUSTRIES INC NTS	6.875	15-Feb-12	A1	499,740	471,480
PROCTER & GAMBLE CO GLOBAL NT	6.875	15-Sep-09	AA2	994,450	973,208
PROCTER & GAMBLE ESOP DEB SR-A.....	9.360	1-Jan-21	AA2	750,000	863,536
SCOTT PAPER CO SERIAL PROJ BD	9.500	15-Jul-08	AA3	170,000	180,882
SMALL BUSINESS ADMIN 89-20 B	9.850	1-Feb-09	AGY	38,956	39,213
TEXACO CAP INC DEBS	8.375	15-Jul-22	A1	496,207	506,512
TEXAS UTILS ELEC CO 1ST MTG	8.875	1-Feb-22	A3	502,734	513,563
U S TREASURY BONDS	9.375	15-Feb-06	UST	787,339	857,685
U S TREASURY BONDS	11.250	15-Feb-15	UST	199,827	294,312
U S TREASURY BONDS	6.250	15-Aug-23	UST	1,462,445	1,509,105
U S TREASURY BONDS	7.125	15-Feb-23	UST	2,149,673	2,219,720
U S TREASURY BONDS	8.750	15-May-17	UST	1,005,089	1,257,980
U S TREASURY BONDS	7.250	15-May-16	UST	5,942,051	6,660,626
U S TREASURY BONDS	6.000	15-Feb-26	UST	4,034,900	3,913,440
U S TREASURY NOTES	7.875	15-Aug-01	UST	1,001,193	1,014,670
U S TREASURY NOTES	5.500	15-May-09	UST	1,876,731	1,913,800
U S TREASURY NOTES	6.375	15-Aug-02	UST	1,002,555	999,320
WORLDCOM INC GA NTS	6.950	15-Aug-28	A3	930,875	880,547
XEROX CORP MTN # TR 00025	7.200	1-Apr-16	A2	1,087,130	884,527
ZENECA WILMINGTON INC A GTD NT.....	6.300	15-Jun-03	AA2	498,879	486,624
TOTAL BONDS.....				44,186,722	44,081,318

PATIENTS COMPENSATION FUND

BONDS

NAME	COUPON RATE	MATURITY DATE	RATING	COST	FAIR VALUE
ALBERTSONS INC SR DEB	7.450	8/1/29	A2	14,964,339	13,921,777
ASSOCIATES CORP N A MTN	7.550	6/1/04	AA3	4,953,651	5,002,400
BELO A H CORP SR NTS	6.875	6/1/02	BAA3	10,029,256	9,765,346
BHP FIN USA LTD GTD DEB	8.500	12/1/12	A3	5,068,142	5,046,250
BURLINGTON NORTHN INC NT	7.000	8/1/02	BAA2	4,895,955	4,946,029
CANADA GLOBAL BD	6.750	8/28/06	AA1	4,918,319	4,899,117
CATERPILLAR INC DEL SR DEB	7.250	9/15/09	A2	4,991,087	4,828,150
CIT GROUP HLDGS INC NT	5.875	10/15/08	A1	4,333,284	4,275,624
COMMERCIAL CR GROUP INC	6.500	6/1/05	AA3	4,826,624	4,780,190
CSX CORP NT	9.500	8/1/00	BAA2	2,498,881	2,503,900
DU PONT E I DE NEMOURS & CO NT.....	6.750	10/15/02	AA3	15,037,406	14,877,854
EASTMAN CHEM CO NT	6.375	1/15/04	BAA1	10,161,158	10,310,616
FEDERAL NATL MTG ASSN DEBS	6.625	9/15/09	AGY	9,827,427	9,660,800
FEDERATED DEPT STORES SR NT	8.125	10/15/02	BAA1	7,636,407	7,680,211
FORD MTR CO DEL BD	6.375	2/1/29	A2	14,838,556	12,211,324
GENERAL ELEC CAP CORP MTN00401.....	6.780	3/18/04	AAA	9,982,064	9,875,900
GENERAL MTRS CORP DEB	7.400	9/1/25	A2	4,813,371	4,663,416
GMAC SR NT	5.850	1/14/09	A2	8,875,185	8,762,566
HILLENBRAND INDS BONDS	6.750	12/15/27	A2	6,944,591	6,112,610
IBM CORP DEBS	6.500	1/15/28	A1	10,259,862	8,985,101
IMPERIAL OIL LTD	8.300	8/20/01	AA1	5,031,803	5,058,844
KIMBERLY CLARK CORP BDS	6.250	7/15/18	AA2	9,921,229	8,734,229
LUCENT TECHNOLOGIES INC DEBS	6.500	1/15/28	A2	14,935,621	14,205,415
MAY DEPT STORES CO DEB	7.600	6/1/25	A1	4,720,596	4,348,288
MCGRAW HILL INC NT	9.430	9/1/00	A1	3,997,985	4,017,320
MOBIL CORP 1996-A	6.970	7/2/17	-	9,405,063	9,022,277
MONSANTO CO SHELF 4	6.750	12/15/27	A1	2,988,825	2,677,696
NORTHERN STS PWR CO MINN SHF 8.....	7.125	7/1/25	AA3	10,115,018	8,248,681
PACIFIC BELL DEB	7.375	6/15/25	AA3	4,811,798	4,470,107
PACIFIC GAS & ELEC CO MTN	5.940	10/7/03	A3	4,996,623	4,771,900
PARKER HANNIFIN CORP NTS	7.300	5/15/11	A2	9,990,156	9,727,300
PHILIPS ELECTRS N V NT	8.375	9/15/06	A3	4,986,552	5,131,668
PHILLIPS ELECTRS N V NT	7.750	4/15/04	A3	4,875,410	4,979,337
PRECISION CASTPARTS CORP NOTES.....	6.750	12/15/07	BAA3	9,990,717	9,059,136
SEARS ROEBUCK MTN # TR 00050	6.180	12/1/00	A2	10,004,080	9,964,400
SERVICE CORP INTL NTS	7.375	4/15/04	BA3	5,025,671	3,050,000
SONAT INC DEBENTURES	7.000	2/1/18	BAA2	9,001,225	9,048,600
SOUTHWESTERN BELL TEL CO MTN	5.780	10/14/03	AA3	4,996,871	4,759,550
TEMPLE INLAND INC	9.000	5/1/01	BAA2	5,033,189	5,043,100
TEXACO CAP INC	6.875	8/15/23	A1	4,560,278	4,437,025
TYCO INTL GROUP SA	6.375	6/15/05	BAA1	4,984,750	4,722,232
U S TREAS STRIP GENERIC TINT	0.000	11/15/11	UST	10,397,515	12,406,500
U S TREASURY BONDS	6.250	8/15/23	UST	9,571,009	10,060,700
U S TREASURY BONDS	8.125	8/15/19	UST	18,829,187	21,729,781
U S TREASURY BONDS	6.125	11/15/27	UST	9,474,339	9,974,900
U S TREASURY NOTES	7.500	11/15/01	UST	20,056,054	20,121,157
U S TREASURY NOTES	5.875	11/15/05	UST	8,687,167	8,745,407
U S TREASURY NOTES	6.250	2/15/03	UST	37,798,916	36,924,402
U S TREASURY NOTES	6.625	5/15/07	UST	17,307,898	17,354,448
U S TREASURY NOTES	6.500	2/28/02	UST	12,978,862	13,007,930
WAL MART STORES INC NT	6.875	8/10/09	AA2	9,738,922	9,766,917

PATIENTS COMPENSATION FUND

BONDS

<u>NAME</u>	<u>COUPON RATE</u>	<u>MATURITY DATE</u>	<u>RATING</u>	<u>COST</u>	<u>FAIR VALUE</u>
WEYERHAEUSER CO DEB	7.125	7/15/23	A3	4,468,116	4,311,873
WORLDCOM INC GA NTS	6.950	8/15/28	A3	15,980,564	14,529,043
ZENECA WILMINGTON INC GTD DEB	7.000	11/15/23	AA2	4,170,509	4,728,189
TOTAL BONDS.....				483,688,083	472,247,533

COMMON AND PREFERRED STOCK

<u>NAME</u>	<u>NO. OF SHARES</u>	<u>%OF FUND'S STOCK FAIR VALUE</u>	<u>COST</u>	<u>FAIR VALUE</u>
BGI RUSSELL 3000 INDEX FD B	3,620,175	1.000	43,577,793	44,122,571

HISTORICAL SOCIETY TRUST FUND

BONDS

NAME	COUPON RATE	MATURITY DATE	RATING	COST	FAIR VALUE
COMMUNITY PROGRAM LN TR 87 A-4.....	4.500	1-Oct-18	NR	25,087	31,934
DOLE FOOD INC DEB	7.875	15-Jul-13	BAA3	198,982	156,918
FEDERAL NATL MTG ASSN DEBS	5.750	15-Apr-03	AGY	99,660	96,894
FLUOR CORP NTS	6.950	1-Mar-07	A2	296,556	286,487
FORD MTR CR MTN #TR 00854	6.550	7-Jul-03	A1	100,285	97,231
GMAC NTS	5.875	22-Jan-03	A2	198,314	192,460
GNMA POOL #0002705	6.500	15-Sep-03	AGY	514	530
GNMA POOL #0009452	7.500	15-Jan-06	AGY	931	957
GNMA POOL #0222010	8.000	15-Jun-17	AGY	8,729	9,429
GNMA POOL #0338284	7.500	15-Dec-22	AGY	37,797	38,356
LUCENT TECHNOLOGIES NTS	5.500	15-Nov-08	A2	200,368	178,564
MERCK	5.950	1-Dec-28	AAA	252,310	211,203
MISSOURI PAC CORP 1ST MTG SR C.....	4.250	1-Jan-05	BAA1	4,904	4,361
MOTOROLA INC DEBS	6.500	15-Nov-28	A1	253,253	219,574
PROCTER & GAMBLE ESOP DEB SR-A.....	9.360	1-Jan-21	AA2	100,000	115,138
U S TREASURY BONDS	7.250	15-May-16	UST	463,877	550,465
U S TREASURY BONDS	7.500	15-Nov-16	UST	478,962	563,780
U S TREASURY NOTES	6.875	15-May-06	UST	647,943	658,547
U S TREASURY NOTES	6.500	15-Oct-06	UST	254,660	253,008
WAL MART STORES INC NT	6.875	10-Aug-09	AA2	191,758	195,338
ZENECA WILMINGTON INC A GTD NT.....	6.300	15-Jun-03	AA2	99,466	97,324
TOTAL BONDS.....				3,914,356	3,958,498

COMMON AND PREFERRED STOCK

NAME	NO. OF SHARES	%OF FUND'S STOCK FAIR VALUE	COST	FAIR VALUE
AMERICA ONLINE INC DEL COM	1,000	0.006529	11,926	52,688
AMERICAN INTL GROUP INC COM	2,500	0.016323	193,260	293,750
APPLIED MATLS INC COM	1,000	0.006529	16,773	90,625
AT&T CORP COM	4,000	0.026116	146,048	126,500
AUTOMATIC DATA PROCESSING INC	3,500	0.022852	88,501	187,469
BRISTOL MYERS SQUIBB CO COM	2,000	0.013058	31,007	116,500
CHEVRON CORP COM	1,750	0.011426	128,340	148,422
CISCO SYS INC COM	9,000	0.058762	54,240	572,063
CITIGROUP INC COM	2,250	0.014691	111,696	135,563
CONSOLIDATED PAPERS INC	5,000	0.032646	127,338	182,813
DISNEY WALT CO COM	8,000	0.052233	220,383	310,500
DU PONT E I DE NEMOURS & CO	5,000	0.032646	281,494	218,750
EMC CORP MASS	4,000	0.026116	17,710	307,750
EMERSON ELEC CO COM	2,500	0.016323	137,022	150,938
EXXON MOBIL CORP	7,460	0.048707	393,635	585,610
FANNIE MAE	4,250	0.027749	189,546	221,797
GENERAL ELEC CO COM	10,500	0.068556	221,308	556,500
GILLETTE CO COM	2,000	0.013058	92,166	69,875
GOLDMAN SACHS GROUP INC COM	500	0.003265	30,734	47,438
GUIDANT CORP COM	500	0.003265	24,390	24,750

HISTORICAL SOCIETY TRUST FUND

COMMON AND PREFERRED STOCK

NAME	NO. OF SHARES	%OF FUND'S STOCK FAIR		FAIR VALUE
		VALUE	COST	
HOME DEPOT INC COM	4,500	0.029381	57,608	224,719
INTEL CORP CALIF COM	4,000	0.026116	259,092	534,750
JOHNSON & JOHNSON COM	2,500	0.016323	131,713	254,688
KIMBERLY CLARK CORP COM	1,750	0.011426	90,024	100,406
LUCENT TECHNOLOGIES INC COM	5,000	0.032646	184,274	296,250
MEDTRONIC INC COM	3,500	0.022852	129,429	174,344
MERCK & CO INC COM	4,250	0.027749	206,534	325,656
MICROSOFT CORP COM	6,000	0.039175	304,217	480,000
MOTOROLA INC COM	6,000	0.039175	117,467	174,375
NORTEL NETWORKS CORP NEW COM	1,200	0.007835	68,493	81,900
PEPSICO INC COM	7,500	0.048968	225,640	333,281
PFIZER INC COM STK USD0.05	5,750	0.037542	202,203	276,000
PHARMACIA CORP COM	1,500	0.009794	66,578	77,531
PROCTER & GAMBLE CO COM	4,000	0.026116	220,325	229,000
SCHWAB CHARLES CORP NEW COM	2,250	0.014691	62,139	75,656
TIME WARNER INC COM	1,750	0.011426	33,276	133,000
WALGREEN CO	7,500	0.048968	131,431	241,405
WELLS FARGO & CO NEW COM	5,000	0.032646	153,292	193,749
WORLDCOM INC GA NEW COM	2,500	0.016323	104,637	114,687
TOTAL STOCK.....	153,160	1.000000	5,265,889	8,721,698

TUITION TRUST FUND

BONDS

NAME	COUPON RATE	MATURITY DATE	RATING	COST	FAIR VALUE
AIR PRODS & CHEM MTN TR 00034	7.250	4/15/16	A3	107,452	98,294
ALLTEL CORP DEBS	7.000	3/15/16	A2	155,831	133,328
ASSOC CORP NA BDS	6.950	11/1/18	AA3	105,139	87,847
BURLINGTON NORTHN RR CO 95-A	7.970	1/1/15	AA3	97,686	83,688
COMMERCIAL CR GROUP INC NT	7.750	3/1/05	AA3	104,970	100,817
FLUOR CORP NTS	6.950	3/1/07	A2	102,424	95,496
FORD MTR CR SR NTS	5.750	2/23/04	A2	192,898	188,359
GENERAL MTRS CORP DEBS	7.700	4/15/16	A2	110,078	98,237
MAY DEPT STORES NTS	7.450	10/15/16	A1	106,896	92,174
MEAD CORP DEBS	7.350	3/1/17	A3	108,582	91,950
NORSK HYDRO A S SHELF E3	7.500	10/1/16	A2	106,997	95,346
ONTARIO HYDRO US\$ BD	7.450	3/31/13	AA3	108,456	100,578
PHILLIPS PETROLEUM CO DEBS	6.650	7/15/18	BAA2	101,622	86,408
QUESTAR PIPELINE MTN TR 00004	6.450	10/15/15	A1	100,000	84,872
REFCO CPN STRIPS-A PMT ON 2030.....	0.000	7/15/09	AGY	58,266	55,917
REFCO CPN STRIPS-A PMT ON 2030.....	0.000	7/15/07	AGY	191,721	190,143
REFCO CPN STRIPS-A PMT ON 2030.....	0.000	1/15/04	AGY	134,428	134,873
REFCO CPN STRIPS-A PMT ON 2030.....	0.000	7/15/02	AGY	89,395	87,754
REFCO CPN STRPS GENERIC INT PM.....	0.000	7/15/11	AGY	51,538	49,877
REFCO FED BK CPN STRPS INT PMT.....	0.000	7/15/13	AGY	46,912	42,577
REFCO STRIP SER A-INT PMT 2030.....	0.000	7/15/10	AGY	55,084	52,151
REFCO STRIP SER A-INT PMT 2030.....	0.000	7/15/06	AGY	321,489	323,010
REFCO STRIP SER-A INT 2030 BD	0.000	7/15/12	UST	48,719	45,460
REFCO STRIPS GENERIC INT PMT	0.000	10/15/15	AGY	155,972	147,396
REFCO STRIPS GENERIC INT PMT	0.000	4/15/14	AGY	128,521	122,166
REFCO STRIPS GENERIC INT PMT	0.000	10/15/12	AGY	215,770	212,411
REFCO STRIPS GENERIC INT PMT	0.000	10/15/11	AGY	199,594	196,496
REFCO STRIPS GENERIC INT PMT	0.000	10/15/10	AGY	212,774	205,148
REFCO STRIPS GENERIC INT PMT	0.000	10/15/09	AGY	314,958	313,209
REFCO STRIPS GENERIC INT PMT	0.000	10/15/08	AGY	355,245	351,498
REFCO STRIPS GENERIC INT PMT	0.000	4/15/06	AGY	71,392	69,058
REFCO STRIPS GENERIC INT PMT	0.000	10/15/05	AGY	430,080	427,938
REFCO STRIPS GENERIC INT PMT	0.000	10/15/04	AGY	78,160	76,636
REFCO STRIPS GENERIC INT PMT	0.000	4/15/04	AGY	79,209	78,042
REFCO STRIPS SER A-INT ON 2030.....	0.000	7/15/08	AGY	62,261	59,495
REFCO STRIPS SER A-INT 2019 BD.....	0.000	10/15/13	AGY	87,404	83,980
REFCO STRIPS SER A-INT 2019BD	0.000	10/15/14	AGY	166,076	156,688
REFCO STRIPS SR-A INT PMT 2030.....	0.000	7/15/03	AGY	84,012	81,931
RESOLUTION FDG CORP FED STRIPS.....	0.000	7/15/17	AGY	36,228	32,519
RESOLUTION FDG CORP FED STRIPS.....	0.000	7/15/15	AGY	40,662	37,456
U S TREASURY NOTES	6.500	8/15/05	UST	147,969	151,518
U S TREASURY NOTES	5.625	2/15/06	UST	144,843	145,466
U S TREASURY NOTES	5.625	5/15/08	UST	143,887	144,699
U S TREASURY NOTES	6.500	2/15/10	UST	149,670	155,109
UNION PACIFIC RAILROAD CERTS	6.910	8/27/17	A1	96,683	86,820
XEROX CORP MTN # TR 00025	7.200	4/1/16	A2	105,920	88,452
TOTAL BONDS.....				6,113,873	5,843,287