

TABLE V - HOLDINGS OF TREASURY SECURITIES IN STRIPPED FORM, MARCH 31, 2004

Loan Description			Corpus STRIP CUSIP	Maturity Date	Amount Outstanding in Thousands			Reconstituted This Month ¹⁷
					Total Outstanding	Portion Held in Unstripped Form	Portion Held in Stripped Form	
Treasury Bonds: CUSIP: Interest Rate:								
912810 DM7	11-5/8	912803 AB9	11/15/04	8,301,806	4,775,156	3,526,650	201,600	
DQ8	12	AD5	05/15/05	4,260,758	2,087,251	2,173,507	26,300	
DR6	10-3/4	AG8	08/15/05	9,269,713	6,278,284	2,991,429	12,000	
DU9	9-3/8	AJ2	02/15/06	4,755,916	4,302,982	452,934	4,272	
DN5	11-3/4	912800 AA7	11/15/14	5,015,284	1,944,562	3,070,722	7,200	
DP0	11-1/4	912803 AA1	02/15/15	10,520,299	8,313,040	2,207,259	179,760	
DS4	10-5/8	AC7	08/15/15	4,023,916	3,365,631	658,285	68,360	
DT2	9-7/8	AE3	11/15/15	5,584,859	3,427,968	2,156,891	124,800	
DV7	9-1/4	AF0	02/15/16	5,431,754	5,034,540	397,214	248,600	
DW5	7-1/4	AH6	05/15/16	18,823,551	18,482,298	341,253	383,400	
DX3	7-1/2	AK9	11/15/16	18,787,448	17,485,129	1,302,319	76,320	
DY1	8-3/4	AL7	05/15/17	15,559,169	8,100,402	7,458,767	289,440	
DZ8	8-7/8	AM5	08/15/17	10,968,358	7,355,363	3,612,995	16,000	
EA2	9-1/8	AN3	05/15/18	6,717,439	2,648,521	4,068,918	175,200	
EB0	9	AP8	11/15/18	7,174,470	3,223,298	3,951,172	333,400	
EC8	8-7/8	AQ6	02/15/19	13,090,498	7,412,787	5,677,711	793,930	
ED6	8-1/8	AR4	08/15/19	18,940,932	17,277,362	1,663,570	999,640	
EE4	8-1/2	AS2	02/15/20	9,476,268	6,725,285	2,750,983	835,200	
EF1	8-3/4	AT0	05/15/20	7,582,183	3,155,656	4,426,527	251,240	
EG9	8-3/4	AU7	08/15/20	17,059,306	9,862,938	7,196,368	573,660	
EH7	7-7/8	AV5	02/15/21	10,075,573	8,450,989	1,624,584	102,400	
EJ3	8-1/8	AW3	05/15/21	10,066,788	4,128,921	5,937,867	369,160	
EK0	8-1/8	AX1	08/15/21	9,506,382	6,520,047	2,986,335	442,640	
EL8	8	AY9	11/15/21	30,632,194	15,693,746	14,938,448	2,460,850	
EM6	7-1/4	AZ6	08/15/22	10,127,790	8,278,430	1,849,360	406,800	
EN4	7-5/8	BA0	11/15/22	7,423,626	4,026,819	3,396,807	1,267,200	
EP9	7-1/8	BB8	02/15/23	15,782,061	9,783,289	5,998,772	955,300	
EQ7	6-1/4	BC6	08/15/23	22,659,044	19,605,851	3,053,193	534,304	
ES3	7-1/2	BD4	11/15/24	9,604,162	3,760,659	5,843,503	533,960	
ET1	7-5/8	BE2	02/15/25	9,509,170	3,261,493	6,247,677	422,600	
EV6	6-7/8	BF9	08/15/25	11,187,207	5,875,165	5,312,042	632,340	
EW4	6	BG7	02/15/26	12,837,916	12,090,972	746,944	107,500	
EX2	6-3/4	BH5	08/15/26	8,810,418	5,265,126	3,545,292	641,400	
EY0	6-1/2	BJ1	11/15/26	10,860,177	4,616,265	6,243,912	486,600	
EZ7	6-5/8	BK8	02/15/27	9,521,971	4,637,027	4,884,944	103,000	
FA1	6-3/8	BL6	08/15/27	9,196,756	5,455,867	3,740,889	152,200	
FB9	6-1/8	BM4	11/15/27	22,021,339	8,472,185	13,549,154	1,505,345	
FE3	5-1/2	BP7	08/15/28	11,776,201	10,535,591	1,240,610	76,850	
FF0	5-1/4	BV4	11/15/28	10,947,052	10,118,528	828,524	224,800	
FG8	5-1/4	BW2	02/15/29	11,350,341	10,434,145	916,196	191,700	
FJ2	6-1/8	CG6	08/15/29	11,178,580	9,792,383	1,386,197	283,000	
FM5	6-1/4	CH4	05/15/30	17,043,162	11,692,273	5,350,889	191,276	
FP8	5-3/8	CK7	02/15/31	16,427,648	16,218,048	209,600	0	
Total Treasury Bonds.....				499,889,485	339,972,272	159,917,213	17,691,547	
Treasury Inflation-Indexed Notes:								
CUSIP: Series: Interest Rate:								
912827 2M3 A 3-3/8	912820 BV8	01/15/07	18,417,129	18,417,129	0	0		
3T7 A 3-5/8	CL9	01/15/08	19,269,062	19,154,444	114,618	0		
4Y5 A 3-7/8	DN4	01/15/09	17,955,237	17,955,237	0	0		
5W8 A 4-1/4	EK9	01/15/10	12,459,852	12,459,852	0	0		
6R8 A 3-1/2	GA9	01/15/11	11,704,222	11,704,222	0	0		
7J5 A 3-3/8	GT8	01/15/12	6,261,506	6,261,506	0	0		
912828 AF7 C 3	HC4	07/15/12	23,705,240	23,705,240	0	0		
BD1 C 1-7/8	JA6	07/15/13	20,172,387	20,172,387	0	0		
BW9 A 2	JT5	01/15/14	12,026,087	12,026,087	0	0		
Total Inflation-Indexed Notes.....				141,970,723	141,856,105	114,618	0	
Treasury Inflation-Indexed Bonds:								
CUSIP: Interest Rate:								
912810 FD5 3-5/8	912803 BN2	04/15/28	19,214,900	19,209,176	5,724	0		
FH6 3-7/8	CF8	04/15/29	21,961,118	21,820,319	140,799	0		
FQ6 3-3/8	CL5	04/15/32	5,228,864	5,228,864	0	0		
Total Inflation-Indexed Bonds.....				46,404,882	46,258,359	146,523	0	

TABLE V - HOLDINGS OF TREASURY SECURITIES IN STRIPPED FORM, MARCH 31, 2004 -- Continued

Loan Description			Corpus STRIP CUSIP	Maturity Date	Amount Outstanding in Thousands			Reconstituted This Month ¹⁷
					Total Outstanding	Portion Held in Unstripped Form	Portion Held in Stripped Form	
Treasury Notes:								
CUSIP:	Series:	Interest Rate:						
912828 AB6	M	3-3/8	912820 GY7	04/30/04	32,654,971	31,294,971	1,360,000	0
912827 P89	B	7-1/4	BJ5	05/15/04	14,440,372	12,140,123	2,300,249	36,000
	5F5	F	5-1/4	DU8	05/15/04	18,925,383	18,059,783	865,600
912828 AD2	N	3-1/4	HA8	05/31/04	33,297,400	33,297,400	0	0
	AE0	P	2-7/8	HB6	06/30/04	34,050,042	34,046,842	3,200
	AG5	Q	2-1/4	HD2	07/31/04	33,250,010	33,244,410	5,600
912827 Q88	C	7-1/4	BK2	08/15/04	13,346,467	10,584,701	2,761,766	112,400
	5M0	G	6	DZ7	08/15/04	18,089,806	18,089,806	0
912828 AK6	R	2-1/8	HG5	08/31/04	34,541,397	34,541,397	0	0
	AL4	S	1-7/8	HH3	09/30/04	34,655,535	34,647,535	8,000
	AM2	T	2-1/8	HJ9	10/31/04	32,439,549	32,437,949	1,600
912827 R87	D	7-7/8	BL0	11/15/04	14,373,760	14,321,070	52,690	4,800
	5S7	H	5-7/8	EE3	11/15/04	32,658,145	32,656,545	1,600
912828 AQ3	U	2	HM2	11/30/04	32,871,320	32,871,320	0	0
	AR1	V	1-3/4	HN0	12/31/04	33,203,363	33,203,363	0
	AS9	G	1-5/8	HP5	01/31/05	33,837,124	33,837,124	0
912827 S86	A	7-1/2	BM8	02/15/05	13,834,754	12,800,707	1,034,047	23,600
912828 AV2	H	1-1/2	HS9	02/28/05	35,331,909	35,331,909	0	0
	AW0	J	1-5/8	HT7	03/31/05	35,211,162	35,207,962	3,200
	AX8	K	1-5/8	HU4	04/30/05	34,295,459	34,295,459	0
912827 T85	B	6-1/2	BN6	05/15/05	14,739,504	14,739,104	400	0
	6D9	E	6-3/4	ER4	05/15/05	28,562,370	28,170,370	392,000
912828 BB5	L	1-1/4	HY6	05/31/05	31,020,836	31,020,836	0	0
	BC3	M	1-1/8	HZ3	06/30/05	31,701,455	31,701,455	0
	BE9	N	1-1/2	JB4	07/31/05	29,997,026	29,997,026	0
912827 U83	C	6-1/2	BP1	08/15/05	15,002,580	15,002,180	400	0
912828 BJ8	P	2	JF5	08/31/05	30,592,178	30,592,178	0	0
	BL3	Q	1-5/8	JH1	09/30/05	31,538,969	31,538,969	0
	BN9	R	1-5/8	JK4	10/31/05	32,368,420	32,368,420	0
912827 V82	D	5-7/8	BQ9	11/15/05	15,209,920	14,262,781	947,139	36,800
	6N7	F	5-3/4	FX0	11/15/05	28,062,797	27,272,197	790,600
912828 BS8	S	1-7/8	JP3	11/30/05	32,203,806	32,203,806	0	0
	BU3	T	1-7/8	JR9	12/31/05	33,996,270	33,996,270	0
	BX7	K	1-7/8	JU2	01/31/06	32,533,188	32,533,188	0
912827 W81	A	5-5/8	BR7	02/15/06	15,513,587	15,508,467	5,120	960
912828 CB4	L	1-5/8	JY4	02/28/06	34,001,950	34,001,950	0	0
	CD0	M	1-1/2	KA4	03/31/06	34,339,493	34,339,493	0
	X80	B	6-7/8	BS5	05/15/06	16,015,475	14,998,710	1,016,765
	6X5	E	4-5/8	GG6	05/15/06	27,797,852	27,797,852	0
912828 AY6	G	2	HV2	05/15/06	22,391,759	22,391,759	0	0
912827 Y55	C	7	BT3	07/15/06	22,740,446	22,537,646	202,800	0
912828 BF6	H	2-3/8	JC2	08/15/06	27,909,346	27,840,546	68,800	0
912827 Z62	D	6-1/2	BU0	10/15/06	22,459,675	22,395,675	64,000	0
	7F3	F	3-1/2	GQ4	11/15/06	35,380,129	34,914,366	465,763
912828 BP4	J	2-5/8	JL2	11/15/06	26,535,905	26,535,905	0	0
912827 ZJ0	B	6-1/4	BW6	02/15/07	13,103,678	12,809,070	294,608	15,700
912828 BY5	H	2-1/4	JV0	02/15/07	25,469,287	25,469,287	0	0
912827 ZU5	C	6-5/8	BX4	05/15/07	13,958,186	12,932,861	1,025,325	44,800
912828 AC4	E	4-3/8	GZ4	05/15/07	24,351,431	24,351,431	0	0
912827 3E0	D	6-1/8	CA3	08/15/07	25,636,803	24,243,652	1,393,151	78,700
912828 AH3	F	3-1/4	HE0	08/15/07	25,410,844	25,410,844	0	0
	AN0	G	3	HK6	11/15/07	23,311,319	23,030,339	280,980
912827 3X8	B	5-1/2	CQ8	02/15/08	13,583,412	13,302,415	280,997	9,660
912828 AT7	E	3	HQ3	02/15/08	27,489,260	27,481,060	8,200	0
912827 4F6	C	5-5/8	CY1	05/15/08	27,190,961	26,959,534	231,427	1,000
912828 AZ3	F	2-5/8	HW0	05/15/08	33,338,446	33,338,446	0	0
	BG4	G	3-1/4	JD0	08/15/08	21,357,474	21,291,974	65,500
	BK5	H	3-1/8	JG3	09/15/08	16,002,177	15,990,977	11,200
	BM1	J	3-1/8	JJ7	10/15/08	15,995,702	15,995,702	0
912827 4V1	D	4-3/4	DK0	11/15/08	25,083,125	24,833,380	249,745	500
912828 BQ2	K	3-3/8	JM0	11/15/08	18,181,033	18,181,033	0	0
	BT6	L	3-3/8	JQ1	12/15/08	16,000,028	16,000,028	0
	BV1	D	3-1/4	JS7	01/15/09	16,002,546	16,002,546	0
	BZ2	E	3	JW8	02/15/09	17,433,763	17,433,763	0
	CC2	F	2-5/8	JZ1	03/15/09	16,001,063	16,001,063	0
912827 5G3	B	5-1/2	DV6	05/15/09	14,794,790	14,739,050	55,740	960
	5N8	C	6	EA1	08/15/09	27,399,894	26,817,651	582,243
	5Z1	B	6-1/2	EM5	02/15/10	23,355,709	23,349,389	6,320
	6J6	C	5-3/4	FT9	08/15/10	22,437,594	22,436,074	1,520
	6T4	B	5	GC5	02/15/11	23,436,329	23,406,709	29,620
	7B2	C	5	GL5	08/15/11	26,635,316	26,413,276	222,040
	7L0	B	4-7/8	GV3	02/15/12	24,779,838	24,768,238	11,600
912828 AJ9	D	4-3/8	HF7	08/15/12	19,647,976	19,634,456	13,520	0
	AP5	E	4	HL4	11/15/12	18,112,742	18,112,542	200
	AU4	A	3-7/8	HR1	02/15/13	19,498,396	19,493,756	4,640
	BA7	B	3-5/8	HX8	05/15/13	18,253,553	18,247,153	6,400
	BH2	D	4-1/4	JE8	08/15/13	33,521,123	33,497,923	23,200
	BR0	E	4-1/4	JN8	11/15/13	30,636,844	30,636,844	0
	CA6	B	4	JX6	02/15/14	28,081,066	28,081,066	0
Total Treasury Notes.....					1,983,414,572	1,966,265,057	17,149,515	461,760
Grand Total.....					2,671,679,662	2,494,351,792	177,327,869	18,153,307