Market Value by Class 1999 Through 2003

Tax Class	1999		2000		2001		2002		2003		GROWTH
Class 1	$ 7,026,572	0.0%	$ 5,178,965	0.0%	$ 7,842,501	0.0%	$ 8,691,402	0.0%	$ 7,808,005	0.0%	**0.0%**
Class 2	276,068,509	0.7%	282,032,558	0.7%	367,167,353	0.8%	355,644,076	0.8%	293,201,174	0.6%	**-0.1%**
Class 3	3,616,735,374	9.0%	3,693,624,413	8.8%	3,768,410,515	8.5%	3,845,087,046	8.3%	3,942,941,138	8.4%	**-0.6%**
Class 4 Res	17,796,697,472	44.1%	18,589,123,097	44.1%	19,735,149,408	44.6%	21,325,253,325	45.9%	22,560,581,358	48.0%	**3.8%**
Class 4 Com	6,548,701,521	16.2%	6,970,090,641	16.5%	7,449,127,210	16.8%	7,926,405,475	17.1%	8,157,684,252	17.3%	**1.1%**
Class 5	1,247,614,156	3.1%	1,254,480,622	3.0%	1,190,985,469	2.7%	1,180,181,662	2.5%	1,090,984,237	2.3%	**-0.8%**
Class 6	564,279,771	1.4%	598,147,754	1.4%	623,039,787	1.4%	616,075,480	1.3%	-	0.0%	**-1.4%**
Class 7	23,520,270	0.1%	1,948,344	0.0%	2,363,014	0.0%	2,705,175	0.0%	12,439,363	0.0%	**0.0%**
Class 8	3,705,563,950	9.2%	3,727,546,491	8.8%	3,943,691,027	8.9%	4,012,212,828	8.6%	3,995,585,302	8.5%	**-0.7%**
Class 9	4,150,706,200	10.3%	1,923,996,519	4.6%	1,833,281,826	4.1%	1,719,851,111	3.7%	1,767,716,825	3.8%	**-6.5%**
Class 10	1,252,954,161	3.1%	1,518,916,567	3.6%	1,782,294,827	4.0%	2,048,625,084	4.4%	1,939,802,129	4.1%	**1.0%**
Class 12	1,121,329,900	2.8%	1,162,046,050	2.8%	1,155,780,944	2.6%	1,161,404,952	2.5%	1,176,037,585	2.5%	**-0.3%**
Class 13	-		2,466,168,577	5.8%	2,408,134,775	5.4%	2,286,414,106	4.9%	2,093,709,043	4.5%	**4.5%**
		100.0%		100.0%		100.0%		100.0%		100.0%	**0.0%**
Total MKT Value	**$ 40,311,197,856**		**$ 42,193,300,598**		**$ 44,267,268,656**		**$ 46,488,551,722**		**$ 47,038,490,411**		

EXHIBIT 3
DATE 1-28-05
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