# J P MORGAN CHASE & CO

## FORM 10-K/A
(Amended Annual Report)

## Filed 6/28/2000 For Period Ending 12/31/1999

| | |
|---|---|
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| Sector | Financial |
| Fiscal Year | 12/31 |

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# SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

# FORM 10-K/A

Annual Report Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

For the fiscal year ended December 31, 1999 — Commission file number 1-5805

# The Chase Manhattan Corporation

(Exact name of registrant as specified in its charter)

| | |
|---|---|
| Delaware | 13-2624428 |
| (State or other jurisdiction of incorporation or organization) | (I.R.S. Employer Identification No.) |

270 Park Avenue, New York, N.Y. 10017
(Address of principal executive office) (Zip Code)

Registrant's telephone number, including area code: (212) 270-6000

The undersigned registrant hereby amends the following items, financial statements, exhibits or other portions of its Annual Report on Form 10-K for the fiscal year ended December 31, 1999, as set forth in the pages attached hereto:

Exhibit 22.1-Annual Report on Form 11-K of the 401(k) Savings Plan of The Chase Manhattan Bank and Certain Affiliated Companies for the fiscal year ended December 31, 1999.



Exhibit Index on page 52

**SECURITIES AND EXCHANGE COMMISSION**
**WASHINGTON, D.C. 20549**

# FORM 11-K
# ANNUAL REPORT
# PURSUANT TO SECTION 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934

(Mark One)

**|X| ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF** 1934

For the fiscal year ended December 31, 1999

OR

**|_| TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**
For the transition period from_____ to _____

Commission file number 1-5805

401(k) SAVINGS PLAN OF THE CHASE MANHATTAN BANK AND CERTAIN AFFILIATED COMPANIES
(Full title of the plan)

**THE CHASE MANHATTAN CORPORATION**
(Name of issuer of securities pursuant to the plan)

270 Park Avenue
New York, New York 10017
(Address of principal executive office)

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned, thereunto duly authorized.

401(k) SAVINGS PLAN OF THE CHASE MANHATTAN BANK AND CERTAIN AFFILIATED COMPANIES

*By: /S/ Joseph L. Sclafani*
*Joseph L. Sclafani*
*The Chase Manhattan Corporation*
*Controller*
*(Principal Accounting Officer)*
*Date: June 23, 2000*

## FINANCIAL STATEMENTS AND EXHIBITS

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## INDEPENDENT AUDITORS' REPORT

To the Participants and Plan Administrator of the
401(K) Savings Plan of the Chase Manhattan Bank and Certain Affiliated Companies:

We have audited the accompanying statement of net assets available for benefits of the 401 (K) SAVINGS PLAN OF THE CHASE MANHATTAN BANK and CERTAIN AFFILIATED COMPANIES (the "Plan") as of December 31, 1999, and the related statement of changes in net assets available for benefits for the year then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 1999, and the changes in net assets available for benefits for the year then ended in conformity with generally accepted accounting principles.

Our 1999 audit was performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules of assets held for investment purposes at December 31, 1999, assets held for investment purposes that were both acquired and disposed of within the plan year for the year ended December 31, 1999 and five percent reportable transactions for the year ended December 31, 1999 are presented for purposes of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA). The supplemental schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

**Mitchell & Titus, LLP**

New York, New York
June 16, 2000

## INDEPENDENT AUDITORS' REPORT

To the Participants and Plan Administrator of the
401(k) Savings Plan of the Chase Manhattan Bank and Certain Affiliated Companies:

We have audited the accompanying statement of net assets available for benefits of the 401 (k) Savings Plan of The Chase Manhattan Bank and Certain Affiliated Companies (the Plan) as of December 31, 1998, and the related statement of changes in net assets available for benefits for the year then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 1998, and the changes in net assets available for benefits for the year then ended in conformity with generally accepted accounting principles.

**KPMG LLP**

New York, New York
June 18, 1999

401(k) SAVINGS PLAN OF THE CHASE MANHATTAN BANK AND CERTAIN AFFILIATED COMPANIES
Statements of Net Assets Available for Benefits

December 31, 1999 and 1998

| | 1999 | 1998 |
|---|---|---|
| Assets: | | |
| The Chase Manhattan Corporation Common Stock | $ 2,036,266,597 | $ 2,017,700,081 |
| Registered Investment Companies | 930,895,574 | 865,388,507 |
| Collective Trust Funds | 911,068,197 | 715,267,135 |
| Guaranteed Investment Contracts | 781,080,437 | 645,347,257 |
| Corporate Debt Instruments | 304,043,313 | 237,877,102 |
| Loans to Participants | 186,358,107 | 167,909,912 |
| Common Stocks | 183,268,863 | 156,111,695 |
| Preferred Stocks | 4,539,671 | - |
| United States Government and Government Agency Obligations | 164,983,240 | 143,420,418 |
| Interest Bearing & Money Market Funds | 74,178,660 | 7,543,890 |
| Certificate of Deposits | 1,999,876 | 28,496,519 |
| Other Investments | 19,098,757 | 73,896,907 |
| Total Investments at Value (See Note 3) | 5,597,781,292 | 5,058,959,423 |
| Cash | 2,917,023 | 9,501,397 |
| Dividends and Interest Receivable | 4,869,346 | 3,867,872 |
| Receivable for Securities Sold | 19,826,479 | 13,303,798 |
| Total Assets | 5,625,394,140 | 5,085,632,490 |
| Liabilities: | | |
| Payable for Securities Purchased | 52,923,842 | 65,167,828 |
| Accrued Expenses | 192,293 | - |
| Other | 1,167,334 | 483,938 |
| Total Liabilities | 54,283,469 | 65,651,766 |
| Net Assets Available for Benefits | $ 5,571,110,671 | $ 5,019,980,724 |

The Notes to Financial Statements are an integral part of these Statements.

## AND CERTAIN AFFILIATED COMPANIES

### Statements of Changes in Net Assets Available for Benefits

For the Years Ended December 31, 1999 and 1998

| | 1999 | 1998 |
|---|---|---|
| Contributions: | | |
| Contributing Employers' Contributions | $ 107,267,491 | $ 104,756,620 |
| Participants' Contributions | 180,131,531 | 173,634,567 |
| Total Contributions | 287,399,022 | 278,391,187 |
| Investment Activities: | | |
| Investment Income: | | |
| Dividends from The Chase Manhattan Corporation Common Stock | 43,257,536 | 37,399,725 |
| Interest | 87,762,423 | 85,006,379 |
| Other Dividends | 13,852,880 | 3,839,273 |
| Total Investment Income | 144,872,839 | 126,245,377 |
| Unrealized Net Appreciation (Depreciation) on Investments: | | |
| Beginning of the Year | 1,069,446,731 | 456,872,183 |
| End of the Year | 884,153,824 | 1,069,446,731 |
| Change in Unrealized Appreciation (Depreciation) | (185,292,907) | 612,574,548 |
| Realized Net Gain (Loss): | | |
| Proceeds from Sales and Redemptions | 23,007,928,565 | 16,622,675,406 |
| Cost of Investments Sold and Redeemed | 22,370,622,376 | 16,523,296,745 |
| Realized Net Gain (Loss) from Sales and Redemptions | 637,306,189 | 99,378,661 |
| Increase in Net Assets Available for Benefits Derived from Investment Activities | 596,886,121 | 838,198,586 |
| Participants' Withdrawals | (318,980,506) | (278,342,087) |
| Expenses | (2,231,482) | (1,020,360) |
| Transfer From (To) Other Plans, Net (Notes 15, 16 & 17) | (11,943,208) | (74,491) |
| Net Change During the Year | 551,129,947 | 837,152,835 |
| Net Assets Available for Benefits at Beginning of Year | 5,019,980,724 | 4,182,827,889 |
| Net Assets Available for Benefits at End of Year | $ 5,571,110,671 | $5,019,980,724 |

The Notes to Financial Statements are an integral part of these Statements.

**Notes to Financial Statements**

**December 31, 1999 and 1998**

1. Description of the Plan

The 401(k) Savings Plan of The Chase Manhattan Bank and Certain Affiliated Companies (the "Plan") is a defined contribution plan. The following is a brief description of the salient features of the Plan. Participants should refer to the plan document for a more complete description.

The Plan enables eligible employees of The Chase Manhattan Bank (the "Bank") and certain affiliated companies thereof to accumulate a fund, the value of which is to be applied for their benefit upon retirement or earlier separation from service. Under the Plan, a participant may elect to have his or her eligible salary reduced on a pre- and/or post-tax basis by a specified percentage; the amount of such reduction is thereupon contributed on his or her behalf by the participant's contributing employer ("Contributing Employer") and allocated to such participant's account under the Plan. The Contributing Employer will make a matching contribution of 100% of the participant's pre-tax election up to 5% of the participant's eligible salary. Amounts contributed to a participant's account under the Plan by the participant and by his or her Contributing Employer are held in a Trust Fund (the "Trust Fund").

Generally, each employee of a Contributing Employer is eligible to become a participant ("Participant") in the Plan upon completing one year of service. Generally, any employee who is employed on an hourly, occasional, casual, temporary, seasonal or retainer basis, or an individual who is on a foreign currency payroll, or any individual who would be deemed to be an employee of a Contributing Employer under the employee leasing provisions of Section 414(n) of the Internal Revenue Code of 1986, as amended (the "Code"), is not eligible to participate in the Plan.

The Plan complies with the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Plan is designed to comply with Section 404(c) of ERISA and the regulations issued thereunder. As a result, the Plan's fiduciaries may be relieved of liability for losses that result from the Participants' individual investment decisions.

2. Investment Program

The net assets available for benefits of the Plan at December 31, 1999 are held in the Trust Fund administered by the Bank, as trustee (the "Trustee"), to be invested and distributed in accordance with the Plan and the Trust Agreement under which the Trust Fund has been established.

The Plan as of January 1, 1999 provided eight investment funds, i.e., three fixed income and five equity funds. As of July 1, 1999 the Plan Investment Management Committee authorized one additional fixed income fund and three additional equity investment funds for a total of twelve core investment funds. In addition, it authorized four investment funds called lifestyle funds.

The lifestyle funds consist of a prediversified combination of both fixed income and equity core funds to match a particular investment style. They are rebalanced each calendar quarter so that each fund's investment mix continues to meet its particular investment objective, risk and return profile. Also effective July 1, 1999 daily activities in these funds are recorded by Hewitt Associates.

**Notes to Financial Statements - Continued**

2. Investment Program (continued)

A brief description of the investment funds is as follows:

**Core Investment Funds and Core Unit Trust Funds**

Short-Term Fixed Income Fund - The Fund invests primarily in short-term fixed income securities issued or fully guaranteed by the United States Government or its agencies, certificates of deposit, commercial paper, bankers acceptances, short-term corporate bonds, floating rate securities and repurchase agreements. The Fund is managed by the Bank.

Stable Value Fund - The Fund has invested primarily in contracts issued by insurance companies providing for the repayment of principal and the crediting of interest for a fixed period of time. The assets of the Fund may also be invested in bonds, debentures, notes or other evidences of indebtedness, shares of preferred stock, insurance and bank investment contracts, and any other property with a fixed or floating rate of return. These investments may include futures and other derivatives, securities and interests in trust funds consisting of fixed income securities that have been created and maintained for the collective investment of funds of employee benefit plans ("Collective trust funds"). The fund is managed by Dwight Asset Management Company.

Intermediate Bond Fund - The assets of the Fund may be invested in bonds, notes, trust and participation certificates, insurance and bank contracts, other evidences of indebtedness or property - secured or unsecured - with a fixed or floating rate of return, including futures and derivatives, securities, and interests in collective trust funds that invests in fixed-income securities. The Fund is managed by Western Asset Management.

*High Yield Bond Funds -The Fund invests in corporate bonds, notes, convertible bonds, equities, trusts and participation certificates, insurance and bank contracts and other evidence of indebtedness; and equity shares of preferred sock or property - secured or unsecured - with a fixed or floating rate of return, including futures and derivatives, securities, and interests in collective trust funds that invests in fixed-income securities. The majority of the Fund's investments are speculative. The Fund is managed by Mackay-Shields Financial Corporation.

Growth and Income Fund - The Growth and Income Fund purchases shares of the Chase Vista Select Growth and Income Fund - a registered, open-ended investment company or mutual fund. The Chase Vista Select Growth and Income Fund seeks to achieve its investment objective by investing all of the investable assets in the Growth and Income Portfolio ("Vista Portfolio"), an open ended investment company with investment objectives identical to those of the Chase Vista Select Growth and Income Fund. The Vista Portfolio invests primarily (at least 80%) of its assets in common stocks of issuers with a broad range of market capitalisation. The mutual fund is managed by the Bank.

*Large Cap Value Index Fund -The assets of the Fund are passively managed as an "indexed fund" that invests directly or indirectly in stocks comprising the Russell 1000 Value Index and, from time to time, futures and options. The assets of the fund may be invested in a collective trust fund that invests in such stocks, futures, and options. The Fund is managed by Barclays Global Investors, N.A.

**Notes to Financial Statements - Continued**

2. Investment Program (continued)

**Core Investment Funds and Core Unit Trust Funds (continued)**

S&P 500 Index Fund - The assets of the S&P 500 Index Fund are passively managed as an "indexed fund" that invests directly or indirectly in stocks comprising the S&P 500 Index and, from time to time, futures and options. The assets of the fund are to be invested in a collective trust fund that invests in such stocks, futures, and options. The Fund is managed by Barclays Global Investors, N.A.

*Large Cap Growth Index Fund - The assets of the Large Cap Growth Index Fund are passively managed as an "indexed fund" that invests directly or indirectly in stocks comprising the Russell 1000 Growth Index and, from time to time, futures and options. The assets of the fund may be invested in a collective trust fund that invests in such stocks, futures, and options. The Fund is managed by Barclays Global Investors, N.A.

*Equity Growth Fund - The Fund purchases shares of Chase Equity Growth Fund II- a registered, open-ended investment company or mutual fund. The Chase Equity Growth Fund II will invest in growth oriented stocks of large capitalization companies with strong earnings momentum and profitability. Under normal conditions, the Chase Equity Growth Fund II will invest at least 70% of the value of its total assets in equities. The mutual fund is managed by the Bank.

Small Cap Equity Fund - The Fund purchases Institutional Shares of the Chase Vista Small Cap Equity Fund - a registered, open-ended investment company or mutual fund. The main objective of that Vista fund, under normal circumstances is to invest at least 80% of its total assets in equity securities and at least 65% of its total assets in equity securities of companies with market capitalizations of $1 billion or less at the time of purchase. The mutual fund is managed by the Bank.

International Equity Fund - The assets of the Fund are invested in equity securities of corporations incorporated or doing business primarily in Europe, Australia, and Asia, with market capitalization generally in excess of $500 million. The Fund is managed by Investment Advisers, Inc.

Chase Common Stock Fund - The Fund is invested in primarily shares of common stock of The Chase Manhattan Corporation (the "Corporation"). The shares may be purchased directly from the Corporation from its authorized but unissued shares of common stock, its treasury stock, or on the open market or by the exercise of subscription, conversion or other rights.

*These additional funds were made available effective July 1, 1999.

**Notes to Financial Statements - Continued**

2. Investment Program (continued)

**Lifestyle Funds**

The four lifestyle funds, as described below, were made available effective July 1, 1999. Assets of the life style funds are invested in the 12 core investment funds in accordance with the investment allocation policy for these funds.

Conservative Lifestyle Fund - The fund seeks to provide stable returns with limited exposure to equities. Its assets are invested primarily in core funds of the Plan with a target asset allocation policy of investing about 80% of its assets in specified core fixed income funds and 20% of its assets in specified core equity funds.

Moderately Conservative Lifestyle Fund - The fund seeks to provide higher returns with more exposure to equities than the Conservative Lifestyle Fund. Its assets are invested primarily in core funds of the Plan with a target asset allocation policy of investing about 60% of its assets in specified core fixed income funds and 40% of its assets in specified core equity funds.

Moderately Aggressive Lifestyle Fund - The fund seeks to provide higher returns with a larger exposure to high risk carrying stocks than either the Conservative Lifestyle Fund or Moderately Conservative Lifestyle Fund. Its assets are invested primarily in core funds of the Plan with a target asset allocation policy of investing about 40% of its assets in specified core fixed income funds and 60% of its assets in specified core equity funds.

Aggressive Lifestyle Fund - The fund seeks to provide the highest returns with most exposure to stocks than any of the other Lifestyle Funds. Its assets are invested primarily in core funds of the Plan with a target asset allocation policy of investing about 20% of its assets in specified core fixed income funds and 80% of its assets in specified core equity funds.

**Other Funds**

Loan Fund - Under a loan program, loans are granted from the Plan to eligible Participants as of a daily valuation date. This fund was established to account for all loan disbursements and repayments.

Frozen Fixed Income Fund (former Fund G of the Saving Incentive Plan of Chemical Bank and Certain Affiliated Companies -"the Chemical Plan") - Primarily benefits responsive group annuity contracts, managed by Dwight Asset Management. Investment in this fund was limited to those individuals who had balances in this fund as of December 31, 1992. As all the annuity contracts matured during the year 1999, proceeds received for these contracts have been transferred to the Stable Value Fund of the Plan except some residual amount.

The investment activities, i.e. sales and purchases of assets, income, gains and losses and investment management fees are recorded by the trustee in the core investment funds. However, records of transactions relating to participants, i.e., employee and employer contributions, distributions, inter-fund transfers and investment management fees for the unit trust funds including other expenses are maintained in the unit trust funds and life style funds.

Participants may elect to allocate their account balances and contributions in the investment funds on a daily basis. These requests for fund-reallocations, transfers and distributions are also processed on a daily basis using the net asset values. The changes become effective as of the next business day if the request for a reallocation is made before 4 p.m. Eastern Time or the close of the New York Stock Exchange, whichever is earlier.

**Notes to Financial Statements - Continued**

2. Investment Program (continued)

The details of total investments by participants in unit trust funds (which include investments from life style funds) as of December 31, 1999 are as follows:

| | December 31, 1999 |
|---|---|
| Chase 401K Chase Common Stock Trust Units | $2,109,839,519 |
| Chase 401K S&P 500 Index Trust Units | 869,471,678 |
| Chase 401K Stable Value Trust Units | 783,327,038 |
| Chase 401K Growth & Income Trust Units | 563,274,163 |
| Chase 401K Small Cap Trust Units | 306,663,629 |
| Chase 401K Short Term Fixed Income Trust Units | 299,325,161 |
| Chase 401K International Equity Trust Units | 190,003,902 |
| Chase 401K Intermediate Bond Trust Units | 147,733,930 |
| Chase 401K Large Cap Growth Index Trust Units | 44,444,140 |
| Chase 401K Equity Growth Trust Units | 41,150,109 |
| Chase 401K Large Cap Value Index Trust Units | 16,043,924 |
| Chase 401K High Yield Bond Trust Units | 13,462,395 |
| Interest Bearing Money Market Funds | 12,976 |
| Loans to Participants | 186,358,107 |
| Total investments in core investment funds (for details please see page 6 & schedule of Assets at pages 24 - 41) | $5,571,110,671 |

3. Summary of Significant Accounting Policies

The accounting policies followed in the preparation of the Plan's financial statements conform with generally accepted accounting principles. The following is a summary of the significant policies:

SOP 99-3 - Accounting for and Reporting of Certain Defined Contribution Plan Investments and Other Disclosure Matters

During the year the Plan adopted Statement of Position 99-3 ("SOP 99-3") Accounting for and Reporting of Certain Defined Contribution Plan Investments and Other Disclosure Matters. Pursuant to SOP 99-3, a defined contribution plan that provides participant-directed investment programs is no longer required to disclose amounts relating to those individual programs as a separate fund in the financial statements in columnar form, or in the related disclosures. In addition, defined contribution plans are not required to present participant-directed plan investments in the statement of net assets available for benefits by general type.

**Investment Valuation**

The Plan values the underlying investments of the Trust Fund as follows:

United States Government and government agency obligations and corporate debt instruments are valued at the last reported bid (quoted market) price. Guaranteed annuity contracts or group annuity contracts with insurance companies, which are benefits responsive, are carried at contract value (cost plus accrued income). Investments in mutual, commingled and group trust funds are valued at the per unit amounts reported by such funds, which approximates fair

**Notes to Financial Statements - Continued**

3. Summary of Significant Accounting Policies (continued)

**Investment Valuation (continued)**

value. The Corporation's common stock is valued at the closing price reported on the composite tape of the New York Stock Exchange. Common and preferred stocks are valued at the closing price reported of the major market on which the security is traded. Certificates of deposits, interest bearing & money market funds and loans to Participants are valued at cost, which approximates fair value.

The Plan enters into transactions whereby securities are sold under agreements to repurchase those securities at an agreed upon price. Such agreements are carried at the purchase price which approximates fair value in the normal course. The market value of securities to be repurchased is monitored on a regular basis.

Forward foreign currency contracts are valued at market forward rates obtained from independent market quotations and unrealized appreciation or depreciation is recorded. The Plan will realize a gain or loss upon the closing or settlement of the forward transaction.

Exchange traded futures and options contracts are valued at market daily based upon the last reported sales price on the principal exchange on which the contract is traded with the resulting changes in contract value being recorded as realized net gain/loss.

**Securities Transactions**

Securities transactions are accounted for on a trade-date basis. Realized gains and losses are computed based on the average cost of securities sold. Dividend income is recorded on the ex-dividend date. Interest income is accounted for on the accrual basis. Participants with investments in the Corporation's common stock may receive distributions of shares. The realized gain or loss resulting from distributions in kind is based on the difference between the average cost and the value of the stock distributed on the Valuation Date of the distribution. Securities, cash and other assets and liabilities denominated in foreign currencies are translated into U.S. dollars at the prevailing market rates in effect on the valuation date. Income and expenses are translated at the exchange rates prevailing at the date of the transaction.

**Unit Trust Funds**

The values of assets in the unit trust funds are adjusted on a daily basis to match the values of its assets invested in the core investment funds.

**Participants' Withdrawals**

Participants' withdrawals are recorded when paid. Participants' withdrawals requested but not yet paid are not included in the financial statements.

**Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, changes therein and the disclosure of contingent assets and liabilities at the date the financial statements are prepared. Actual results could differ from those estimates.

**Notes to Financial Statements - Continued**

3. Summary of Significant Accounting Policies (continued)

**Differences Between Financial Statements and Form 5500**

The Plan calculates realized gains and losses and unrealized appreciation (depreciation) as the difference between current market value and cost. Internal Revenue Service ("IRS") Form 5500 calculates realized gains and losses and unrealized appreciation (depreciation) as the difference between current market value and market value at the prior period year-end.

The Plan does not reflect as liabilities amounts allocated to accounts of Participants who have elected to withdraw from the Plan but have not yet been paid. The Department of Labor, however, requires that these amounts be reported as a liability on Form 5500.

The following is a reconciliation of net assets available for benefits as disclosed in the financial statements to the Form 5500:

| | December 31, | |
|---|---|---|
| | 1999 | 1998 |
| Net assets available for benefits per the financial statements | $ 5,571,110,671 | $ 5,019,980,724 |
| Less: Amounts allocated to withdrawing Participants | 1,303,576 | 22,356,453 |
| Net assets available for benefits per the Form 5500 | $ 5,569,807,095 | $ 4,997,624,271 |

The following is a reconciliation of benefits paid to Participants as disclosed in the financial statements to the Form 5500:

| | Year Ended December 31, | |
|---|---|---|
| | 1999 | 1998 |
| Benefits paid to Participants per the financial statements | $ 318,980,506 | $ 278,342,087 |
| Add: Amounts allocated to withdrawing Participants at end of year | 1,303,576 | 22,356,453 |
| Less: Amounts allocated to withdrawing Participants at beginning of year | 22,356,453 | 17,006,375 |
| Benefits paid to Participants per the Form 5500 | $ 297,927,629 | $ 283,692,165 |

Amounts allocated to withdrawing Participants are recorded on the Form 5500 for benefit claims that have been processed and approved for payment prior to December 31 but not yet paid as of that date.

**Reclassification**

Certain amounts in the prior year financial statements have been reclassified to conform to the 1999 presentation.

**Notes to Financial Statements - Continued**

4. Investments

Investments by the same issuer that represent five percent or more of the Plan's net assets available for benefits at December 31, 1999 and 1998 are as follows:

| Description | Principal Amount, Number of Shares or Units | Cost | Fair Value |
|---|---|---|---|
| Investments at Fair Value: | | | |
| At December 31, 1999: | | | |
| The Chase Manhattan Corporation Common Stock | 26,210,994 | $1,370,024,760 | $2,036,266,597 |
| BGI Equity Index Fund | 45,500,645 | 794,615,309 | 869,640,174 |
| Vista Small Cap Equity Fund | 12,662,716 | 264,504,726 | 306,817,607 |
| Vista Growth and Income Select Fund | 11,057,884 | 470,787,115 | 563,288,632 |
| At December 31, 1998: | | | |
| The Chase Manhattan Corporation Common Stock | 28,415,311 | $1,334,593,421 | $2,017,700,081 |
| Barclays Global Investors Equity Index Fund | 18,777,660 | 433,692,234 | 715,267,135 |
| Vista Small Cap Equity Fund | 12,534,410 | 256,801,759 | 296,689,477 |
| Vista Growth and Income Select Fund | 11,909,927 | 501,850,991 | 568,699,030 |

5. Investments in Options, Futures and Foreign Exchange Contracts

The Plan held investments in options and futures in the Intermediate Bond Fund and in foreign exchange contracts in the High Yield Bond Fund (in 1999) and the International Equity Fund (in 1998). These investments are recorded in the schedule of assets available for plan benefits.

Certain risks result from investing in foreign securities in the International Equity Fund that are in addition to the usual risks inherent in domestic investments. Such risks include future political, economic and currency exchange developments including investment restrictions and changes in foreign laws.

Foreign Currency Contracts

A foreign currency contract obligates one party to purchase and the other party to sell a specific currency at a set price on a future date. In order to hedge against foreign currency exchange rate risks on foreign currency denominated transactions and holdings or for investment purposes, the Plan may buy or sell foreign forward currency contracts.

The Plan's risks include giving up the opportunity for profit in a hedge transaction and unanticipated movements in the value of a foreign currency relative to the U.S. dollar in transactions entered into for investment purposes. The Plan is also subject to the credit risk that the other party will not complete the obligation of the contract.

**Notes to Financial Statements - Continued**

5. Investments in Options, Futures and Foreign Exchange Contracts

**Foreign Currency Contracts (continued)**

The following represents foreign currency contracts at December 31, 1999 and 1998:

| Description | Notional or Contract value | Fair Value |
|---|---|---|
| At December 31, 1999: | | |
| British Pound Forward Currency Contract | | |
| GBP 85,400, Ex 3/01/00, Net Payable | - | ($1,739) |
| British Pound Forward Currency Contract | | |
| GBP 8,611, Ex 3/01/00, Net Receivable | - | 120 |
| European Monetary Union Forward Currency Contract | | |
| EUR 50,000, Ex 2/07/00, Net Receivable | - | 1,659 |
| European Monetary Union Forward Currency Contract | | |
| EUR 100,000, Ex 2/07/00, Net Receivable | - | 2,053 |
| European Monetary Union Forward Currency Contract | | |
| EUR 52,250, Ex 2/07/00, Net Receivable | - | 869 |
| Net Foreign Exchange Variation in the Value of | | |
| Unsettled Foreign Security Transactions | - | 1,031 |
| At December 31, 1998: | | |
| Japanese Yen Forward Currency Contract | | |
| JPY 917,954,391, Ex 3/02/99, Net Payable | - | ($623,094) |
| Singapore Dollar Forward Currency Contract | | |
| SGD 5,022,771, Ex 3/19/99, Net Payable | - | (160,509) |

**Options and Futures**

By writing options, the Plan receives a premium and becomes obligated during the term of the option to purchase or sell securities at a set price if the option is exercised. By purchasing options, the Plan pays a premium to buy or sell a security at a set price during a future fixed period.

Futures contracts are contracts for delayed delivery of securities or money market instruments in which the seller agrees to make delivery at a specified future date of a specified instrument, at a specified price or yield. Upon entering into an options or futures contract, the Plan is required to deposit either cash or securities in an amount (initial margin) equal to a certain percentage of the contract value. Subsequent payments (variation margin) are made or received by the Plan each day.

The Plan has the risk that the price volatility of the options and futures contract may not correlate with the prices of the portfolio securities. The Plan's activities in these contracts are conducted through regulated exchanges which do not result in counterparty credit risks since the exchanges assume the risk that a counterparty will not settle and generally

**Notes to Financial Statements - Continued**

5. Investments in Options, Futures and Foreign Exchange Contracts(continued)

**Options and Futures (continued)**

require margin deposits of cash or securities as collateral to minimize potential credit risk. Liquidity risk may arise if there is insufficient trading activity on the options and futures exchange.

A further risk in buying an option is that the Plan pays a premium whether or not the option is exercised. The risk in writing a call option is that the Plan gives up the opportunity for profit if the market price of the security increases and the option is exercised. The risk in writing a put option is that the Plan may incur a loss if the market price of the security decreases and the option is exercised. Risks arise from the possible inability of counterparties to meet the term of the contracts and from movement in securities values and interest rates. The Plan also has the risk of not being able to enter into a closing transaction if a liquid secondary market does not exist.

The following represents the contracts held by the Plan as of December 31, 1999 and 1998:

| Description | Notional or Contract value | Fair Value |
|---|---|---|
| At December 31, 1999: | | |
| Written Call Options US Treasury Bonds Ex 2/19/00 | ($69,849) | ($25,781) |
| Written Call Options US Treasury Bonds Ex 5/20/00 | (41,254) | (38,391) |
| Written Call Option US Treasury Bonds Ex 2/19/00 | (60,262) | (8,719) |
| Written Call Option US Treasury Bonds Ex 5/20/00 | (43,939) | (17,719) |
| Written Put Option US Treasury Bonds Ex 2/19/00 | (1,991) | (1,359) |
| Written Put Option US Treasury Bonds Ex 5/20/00 | (27,935) | (54,469) |
| Written Put Option US Treasury Bonds Ex 2/19/00 | (42,234) | (56,875) |
| US Treasury Bonds CBT Futures Short Ex 3/31/00 | (51,287) | - |
| US Treasury Note CBT 10 years Futures Long Ex 3/31/00 | 59,562 | - |
| US Treasury Bonds CBT Futures Long Ex 3/31/00 | (16,662) | - |
| US Treasury Bonds Futures Ex 6/21/00 | (423,885) | - |
| At December 31, 1998: | | |
| Purchase Call Options Jan 99 Eurodollar Ex 1/15/99 | 38,865 | 14,350 |
| Purchase Call Options Mar 99 Eurodollar Ex 3/15/99 | 78,074 | 130,625 |
| Written Call Option US Treasury Bonds Ex 2/20/99 | (51,674) | (19,688) |
| Written Call Option US Treasury Bonds Ex 2/20/99 | (18,994) | (4,688) |
| Written Put Option US Treasury Bonds Ex 2/20/99 | (50,012) | (40,359) |
| Written Put Option US Treasury Bonds Ex 2/20/99 | (16,933) | (22,687) |
| Written Call Option Treasury Notes Ex 2/20/99 | (17,302) | (7,594) |
| US Treasury Bond Futures Contracts Long Ex 3/99 | 287,294 | - |
| US Treasury Bond Futures Contracts Short Ex 3/99 | (43,657) | - |
| 10 year US Treasury Note Futures Contracts Short Ex 3/99 | (107,813) | - |
| 5 year US Treasury Note Futures Contracts Long Ex 3/99 | 127,973 | - |
| 5 year US Treasury Note Futures Contracts Short Ex 3/99 | (3,533) | - |

**Notes to Financial Statements - Continued**

6. Contributions

**Deferred Contributions and Voluntary Contributions**

A Participant may elect to defer from 1% to 8% of such individual's Eligible Salary (as defined below) each pay period (in whole percentages) on a pre-tax basis and to have that amount contributed to the Plan by the Contributing Employer ("Deferred Contributions"). The maximum amount deferred for 1999 and 1998 Plan Years may not exceed the applicable statutory limit for calendar years 1999 and 1998. A Participant may also contribute from 1% to 4% of Eligible Salary after applicable taxes ("Voluntary Contributions"), through payroll deductions. Amounts earned through the investment of Deferred and Voluntary Contributions will not be taxed until they are distributed. Eligible Salary, in general, means basic compensation from a Contributing Employer for services rendered, including, to the extent applicable, amounts attributable to shift differentials and, for employees of certain affiliated companies, all or a portion of the amounts attributable to draw or commissions and overrides.

Effective January 1, 2000, post-tax contributions to the Plan have been discontinued while the maximum amount that a participant may contribute to the Plan on pre-tax basis has been increased from 8% to 15%. However, existing post-tax balances will remain invested in the Plan according to a participant's elections including any changes made in the future to the election plan.

**Company Contributions**

Each Contributing Employer will, on behalf of each Participant in the Plan, make a matching contribution in an amount equal to 100% of the Participant's Deferred Contributions for each pay period up to 5% of the Participant's Eligible Salary ("Matching Contributions"). Of such amounts 50% will be invested in the Chase Common Stock Fund of the Plan, which will generally consist of common stock of the Corporation. The remaining Matching Contributions will be invested in the same manner as such Participants' Deferred Contributions and Voluntary Contributions. Upon attaining age 45 with 5 or more years of service, a Participant may direct 100% of the Matching Contributions made on his or her behalf by a Contributing Employer to be invested in the same manner as such Participant's Deferred Contributions.

7. Vesting

In general, Participants vest in Matching Contributions after three years of service.

Forfeited amounts reduce the future contributions with respect to the Matching Contributions of the Contributing Employer that originally made the contributions that were forfeited. Forfeitures that arise from contributions of a Contributing Employer that is no longer a Contributing Employer will reduce future contributions of the Bank.

**Notes to Financial Statements - Continued**

8. Distributions

**Withdrawal of Contributions**

Under the Plan, a Participant may withdraw in cash all or any portion of such Participant's vested account balance attributable to Voluntary Contributions or contributions rolled over, or transferred to the Plan from another qualified plan or an individual retirement account. In general an individual who was a participant in The Thrift Incentive Plan of The Chase Manhattan Bank, N.A. may also withdraw all or any part of his or her nonforfeitable company contributions account balance under such plan as of December 31, 1996, subject to certain restrictions.

If a Participant has withdrawn all amounts permissible under the preceding paragraph, the Participant may request to withdraw up to the remaining amount of such individual's vested account balance only upon attaining age 59 1/2 or for reasons of financial hardship; provided, however, that earnings realized after December 31, 1988 on Deferred Contributions and certain other deferred contributions under the Chemical Plan are not available for hardship withdrawal.

**Payment of Vested Benefits**

When a Participant terminates employment with a Contributing Employer and is not then employed by a non-contributing affiliate of the Bank, the Participant will receive the vested benefits under the Plan. In the event of the death of the Participant, these fully vested benefits will be distributed to the Participant's spouse or, with the spouse's consent, to either a beneficiary, if the Participant has named one, or to such other beneficiary as may be specified in the Plan. If a valid beneficiary designation is not on record or if the named beneficiary predeceases the Participant or dies before distribution is made, such amounts will be distributed to the Estate. A Participant whose account balances under the Plan total more than $5,000 may elect to be paid in a lump-sum, or may defer distribution up to the time the Participant attains age 70 1/2, or elect to be paid in quarterly or annual installments of at least $500 over a period not exceeding life expectancy. If no election is made by the time such individual has attained age 65, a distribution of benefits will be made in a lump sum distribution in cash as soon as administratively practicable after attaining age 65. If the Participant's vested account balance does not exceed $5,000, payment will be made in a lump-sum distribution as soon as practicable following termination of service, with or without the Participant's consent. Distributions not deferred will be made to the Participant, Participant's spouse or beneficiary following the first Valuation Date occurring on or after the termination or death, in each case, as soon as administratively practicable. Deferred distributions will be made following the first Valuation Date occurring on or after the deferred date elected, or as soon as administratively practicable.

9. Loans to Participants (Loan Fund)

A Participant may borrow a portion of his/her account balance according to the terms of the Plan. The maximum aggregate amount of all loans to any Participant under the Plan is the lesser of $50,000 (reduced by the highest loan balance outstanding during the 12 month period preceding the date of the new loan) or 50% of the vested value of the Participant's account balance under the Plan (excluding the amount of any Voluntary Contributions). A Participant is limited to one loan per month with no more than six loans outstanding at any given time.

**Notes to Financial Statements - Continued**

10. Numbers of Participants and Unit Values

There were 57,088 Participants or former Participants in the Plan at December 31, 1999 and 54,483 Participants or former Participants in the Plan at December 31, 1998. Participants may elect more than one investment fund option for their Deferred Contributions and Voluntary Contributions and also, in certain circumstances, with respect to Matching Contributions. At December 31, 1999 and 1998, the number of Participants or former Participants in each Fund and Unit Values are as follows:

| | Number of Participants | | Unit Values | |
|---|---|---|---|---|
| Investment Fund | 1999 | 1998 | 1999 | 1998 |
| Short-Term Fixed Income | 12,063 | 11,370 | $10.3189 | $5.5983 |
| Stable Value | 16,110 | 14,015 | 10.3741 | 5.6944 |
| Intermediate Bond | 11,083 | 10,551 | 9.9789 | 5.9994 |
| S&P 500 Index | 28,652 | 26,119 | 11.3643 | 8.5934 |
| Growth & Income | 25,829 | 25,535 | 10.3667 | 7.5178 |
| Small Cap Equity | 21,744 | 21,659 | 12.1991 | 6.1494 |
| International Equity | 15,924 | 14,415 | 10.7994 | 5.8806 |
| Chase Common Stock | 41,798 | 30,574 | 10.7254 | 18.1254 |
| Frozen Fixed Income | - | 1,827 | - | 7.0311 |
| Loans | 16,200 | 16,772 | 1.0000 | 1.0000 |
| Large Cap Growth Income | 3,208 | - | 11.9006 | - |
| Large Cap Value Index | 1,728 | - | 9.4787 | - |
| Bank Equity Growth | 3,182 | - | 11.4770 | - |
| High Yield Bond | 1,368 | - | 10.2617 | - |
| Conservative Life Style | 245 | - | - | - |
| Moderately Conservative Life Style | 441 | - | - | - |
| Moderately Aggressive Life Style | 756 | - | - | - |
| Aggressive Life Style | 1,022 | - | - | - |

11. Plan Expenses

Unless paid by the Contributing Employers, the Trustee will pay the expenses of the Plan. The following expenses could be paid by the Plan: (a) taxes upon or with respect to the assets in the Trust Fund or income therefrom,
(b) brokerage costs, (c) other expenses in connection with the purchase and sale of property by the Trustee, (d) fees paid for asset management or record keeping and (e) certain overhead expenses directly attributable to the administration of the Plan.

**Notes to Financial Statements - Continued**

12. Tax Status and Federal Income Taxes

The IRS has determined and informed the Bank, by a letter dated December 28, 1998, that the Plan is qualified and the Trust established under the Plan, as designed, is in compliance with the applicable requirements of the Code. Therefore, no provision for income taxes has been included in the Plan's financial statements. The Plan's administrator is not aware of any course of action or series of events which have occurred that might adversely affect the Plan's qualifying status.

Participants are not taxed currently on Contributing Employer contributions or income earned by the Trust. When a Participant, or his or her beneficiary or estate, receives a distribution under the Plan such distribution may be taxable. The tax treatment of the value of such distribution depends on the event giving rise to the distribution and the method of distribution selected and the use of the proceeds.

13. Trust Funds Transactions with Affiliated Parties

The following is a summary of transactions with parties affiliated with the Plan for the years ended December 31, 1999 and 1998:

| For the Year Ended December 31, 1999 | Aggregate Cost of Purchases | Aggregate Proceeds from Sales, Redemptions and Distributions to Participants |
|---|---|---|
| The Chase Manhattan Bank Domestic Liquidity Fund | $1,059,566,646 | $992,240,193 |
| The Chase Manhattan Bank Equity Growth Select Fund | 38,171,532 | 1,230,130 |
| The Chase Manhattan Corporation Common Stock | 379,483,359 | 529,981,357 |
| The Chase Manhattan Bank Enhanced Cash Investment Fund | 182,026 | 239,157 |
| Vista U.S. Government Money Market Fund | 143,167,458 | 143,859,419 |
| Vista Growth and Income Select Fund | 37,398,209 | 84,951,374 |
| Vista Small Cap Equity Fund | 50,902,341 | 78,960,365 |
| **For the Year Ended December 31, 1998** | | |
| The Chase Manhattan Bank Domestic Liquidity Fund | $757,184,549 | $756,122,023 |
| The Chase Manhattan Corporation Common Stock | 207,299,493 | 54,879,874 |
| The Chase Manhattan Bank Enhanced Cash Investment Fund | 1,350,634 | 1,546,663 |
| Vista U.S. Government Money Market Fund | 241,185,141 | 267,370,646 |
| Vista Growth and Income Select Fund | 553,126,632 | 52,600,000 |
| Vista Growth and Income Fund | - | 526,407,579 |
| Vista Small Cap Equity Fund | 21,005,922 | 41,805,922 |

**Notes to Financial Statements - Continued**

14. Investments in Group Annuity Contracts Issued by Insurance Companies

Group Annuity Contracts with insurance companies held in the Stable Value Fund and Frozen Fixed Income Fund are reported at the December 31, 1999 and 1998 contract value of $781,080,437 and $645,347,257 respectively. The projected fair value at December 31, 1999 and 1998 is $773,459,217 and $667,195,548 respectively, which is equal to the sum of the discounted values of all contracts. Each contract payment is projected based on the December 31, 1999 and 1998 contract value using the contractually guaranteed rate as well as the duration of each payment. The projected payments are then discounted using the December 31, 1999 and 1998 duration-matched swap rate, which approximates the appropriate discount rate, for each payment.

Information with respect to Group Annuity Contracts with insurance companies is as follows:

| At December 31, 1999 | Total | Stable Value Fund | Frozen Fixed Income Fund |
|---|---|---|---|
| Contract Value | $781,080,437 | $781,080,437 | $ - |
| Projected Fair Value | $773,459,217 | $773,459,217 | $ - |
| Crediting interest rate | | 6.62% | |
| Average yield for the year ended December 31, 1999 | | 6.55% | |
| At December 31, 1998 | | | |
| Contract Value | $645,347,257 | $626,362,763 | $18,984,494 |
| Projected Fair Value | $667,195,548 | $647,535,236 | $19,660,312 |
| Crediting interest rate | | 6.65% | 8.56% |
| Average yield for the year ended December 31, 1998 | | 6.68% | 8.86% |

The Stable Value Fund of the Plan had an investment of $7,638,978 at December 31, 1998, in an insurance contract issued by Mutual Benefit Life. Due to the financial difficulties experienced by Mutual Benefit Life in July 1991, New Jersey State regulators assumed control of Mutual Benefit Life. The New Jersey courts approved a rehabilitation plan for Mutual Benefit Life and the Plan's management accepted a restructured contract, which was assumed and reinsured by MBL Life Assurance Corporation on April 29, 1994. The contract was separated into two components; 80% was placed in a "wrapped" contract issued by a consortium of various insurance carriers, and 20% was placed in a "covered" contract guaranteed by New York State. Principal and interest will be paid out under the terms and conditions of the restructured

**Notes to Financial Statements - Continued**

14. Investments in Group Annuity Contracts Issued by Insurance Companies
(continued)

contracts. The final installments under the wrapped and covered contracts were paid 1999. During 1999 and 1998, interest amounts of $530,020 and $682,812, respectively, were credited to the contracts. The amounts credited during 1999 were at a final annual rate of 25.0% and 5.1% for the wrapped and covered contracts, respectively. The corresponding amounts credited in 1998 for the two contracts were at an annual rate of 10.90% and 5.10% respectively.

15. Assets Transferred to the Plan from Other Plans During 1999

During 1999, the Bank acquired certain operations from the First Town Corporation and, accordingly, the Plan received a transfer of assets with a total fair value of $5,734,143 from the First Town 401 (k) Savings Plan.

16. Assets Transferred from the Plan to Other Plans During 1999

During 1999, the Bank sold certain operations and, accordingly, transferred assets from the Plan, to other Plans as detailed below:

| Assets Transferred to | Amount |
|---|---|
| 1. M & T Bank 401 (k) Savings Plan | $7,577,332 |
| 2. Hibernia Savings Plan | 6,007,815 |
| 3 Regular Group LLC Retirement Savings and Investment Plan | 2,303,279 |
| 4. Octagon 401 (k) Savings Plan | 1,788,925 |

17. Assets Transferred from the Plan to Other Plans During 1998

During 1998, the Bank sold certain operations and, accordingly, assets with a total fair value of $74,491 were transferred from the Plan to the Mechanics Savings Bank 401(k) Plan.

18. Plan Termination

While there is no intent to do so, the Bank has the right to amend or terminate the Plan at any time. In the event of termination, the value of Participants' accounts will be paid in accordance with the provisions of the Plan and the provisions of ERISA.

**Schedule of Assets Held for Investment Purposes at December 31, 1999**
(IRS Form 5500 - Schedule H - Part IV - Line 4i)

| | Principal Amount or Number of Units | Cost | Fair Value |
|---|---|---|---|
| Chase Common Stock | | | |
| The Chase Manhattan Corporation Common Stock *** | 26,210,994 | $1,370,024,760 | $2,036,266,597 |
| Total Chase Common Stock | | $1,370,024,760 | $2,036,266,597 |
| Registered Investment Companies: | | | |
| BGI Russell 1000 Growth Fund Cl F | 3,743,997 | $39,559,424 | $44,833,610 |
| BGI Russell 1000 Value Fund Cl F | 1,672,525 | 16,232,464 | 15,955,725 |
| Vista Small Cap Equity Fund *** | 12,662,716 | 264,504,726 | 306,817,607 |
| Vista Growth and Income Select Fund *** | 11,057,884 | 470,787,115 | 563,288,632 |
| Total Registered Investment Companies | | $791,083,729 | $930,895,574 |
| Collective Trust Funds: | | | |
| BGI Equity Index Fund | 45,500,645 | $794,615,309 | $869,640,174 |
| Chase Equity Growth Select Fund*** | 3,611,859 | 36,964,775 | 41,428,023 |
| Total Collective Trust Funds | | $831,580,084 | $911,068,197 |
| Guaranteed Investment Contracts**: | | | |
| Allstate Life Insurance Company Group Annuity Contract #GA-5990, 6.81%, due in one installment on 12/16/02 | 24,423,411 | $24,423,411 | $24,423,411 |
| Allstate Life Insurance Company Group Annuity Contract #GA-6132, 5.58%, due 3/31/03 | 12,728,163 | 12,728,163 | 12,728,163 |
| Allstate Life Insurance Company Group Annuity Contract #GA-6219, 7.10% | 40,430,773 | 40,430,773 | 40,430,773 |
| American International Life Insurance Company Group Annuity Contract #18232, 7.09%, due 9/20/01, | 26,502,494 | 26,502,494 | 26,502,494 |
| American International Life Insurance Company Group Annuity Contract #18281, 6.81 %, due 12/16/02 with annual interest payments beginning 12/15/98 | 25,072,303 | 25,072,303 | 25,072,303 |
| American International Life Insurance Company Group Annuity Contract #18252, 5.81%, due 6/15/02 | 10,312,693 | 10,312,693 | 10,312,693 |
| Caisse Des Depots Et Consignations CDC Bric # 408-01, 6.91% | 20,283,910 | 20,283,910 | 20,283,910 |
| Canada Life Assurance Company Group Annuity Contract #P45963, 6.90%, due 6/15/02 | 30,490,083 | 30,490,083 | 30,490,083 |
| Canada Life Assurance Company Group Annuity Contract #P45964, 6.87%, due in two installments on 12/15/02 and 6/15/03 | 24,305,248 | 24,305,248 | 24,305,248 |
| GE Life and Annuity Assurance Company Contract # GS-3254, 5.95% | 15,787,156 | 15,787,156 | 15,787,156 |
| Hartford Life Insurance Company Group Annuity Contract #9512-AA, 6.68%, due in two installments on 1/1/00 and 1/01/01 | 12,046,885 | 12,046,885 | 12,046,885 |

**Schedule of Assets Held for Investment Purposes at December 31, 1999**
(IRS Form 5500 - Schedule H - Part IV - Line 4i)

| | Principal Amount or Number of Units | Cost | Fair Value |
|---|---|---|---|
| Guaranteed Investment Contracts (continued): | | | |
| John Hancock Mutual Life Insurance Company Group Annuity Contract #7017-10001, 6.60%, due 9/20/01 | 10,628,947 | $10,628,947 | $10,628,947 |
| John Hancock Mutual Life Insurance Company Group Annuity Contract #7202-10000, 5.53%, due 6/15/01 | 25,086,197 | 25,086,197 | 25,086,197 |
| John Hancock Mutual Life Insurance Company Group Annuity Contract #7202-10001, 5.53%, due 12/15/01 | 8,151,205 | 8,151,205 | 8,151,205 |
| John Hancock Mutual Life Insurance Company Group Annuity Contract #7355-10000, 6.05%, due 12/15/00 | 5,190,923 | 5,190,923 | 5,190,923 |
| John Hancock Mutual Life Insurance Company Group Annuity Contract #7817-10000, 7.30%, due on 6/15/00 | 13,783,283 | 13,783,283 | 13,783,283 |
| John Hancock Mutual Life Insurance Company Group Annuity Contract #7017-10000, 6.60%, due 12/15/00 | 23,315,294 | 23,315,294 | 23,315,294 |
| Metropolitan Life Insurance Company Group Annuity Contract #13523-069, 6.05%, due 12/15/01 | 8,098,110 | 8,098,110 | 8,098,110 |
| Monumental Life Insurance Company Contract #MDA0062FR, 6.00%, due 12/15/04 | 10,529,166 | 10,529,166 | 10,529,166 |
| Monumental Life Insurance Company Contract #MDA00137FR, 7.13%, due 3/15/05 | 13,041,768 | 13,041,768 | 13,041,768 |
| Monumental Life Insurance Company Contract #MDA00035FR, 5.70%, due 3/15/04 | 21,130,370 | 21,130,370 | 21,130,370 |
| New York Life Insurance Company Group Annuity Contract #31021, 6.99%, due 6/15/05 | 47,901,957 | 47,901,957 | 47,901,957 |
| New York Life Insurance Company Group Annuity Contract #30660-002, 6.72%, due 6/15/03 | 40,117,508 | 40,117,508 | 40,117,508 |
| New York Life Insurance Company Group Annuity Contract #30660, 6.79%, due 12/17/01 | 30,089,049 | 30,089,049 | 30,089,049 |
| Principal Life Insurance Company Group Annuity Contract #4-34795-1, 6.01%, due 12/14/03 | 14,001,494 | 14,001,494 | 14,001,494 |
| Principal Life Insurance Company Group Annuity Contract #4-34795-2, 7.04%, due 6/14/04 | 25,079,341 | 25,079,341 | 25,079,341 |
| Principal Mutual Life Insurance Company Group Annuity Contract #4-11357-01, 5.83%, due 12/14/01 | 20,893,472 | 20,893,472 | 20,893,472 |
| Principal Mutual Life Insurance Company Group Annuity Contract #4-11357-03, 6.00%, due 12/14/00 | 5,244,387 | 5,244,387 | 5,244,387 |
| Principal Mutual Life Insurance Company Group Annuity Contract #4-11357-04, 8.21%, due 6/14/00 | 5,932,110 | 5,932,110 | 5,932,110 |
| Principal Mutual Life Insurance Company Group Annuity Contract #4-11357-05, 6.40%, due 6/14/00 | 19,910,758 | 19,910,758 | 19,910,758 |
| Principal Mutual Life Insurance Company Group Annuity Contract #4-11357-07, 6.30%, due 6/14/02 | 22,014,739 | 22,014,739 | 22,014,739 |
| Pruco Life Insurance Company Pruco GIC # GA 10066, 7.05% | 35,111,231 | 35,111,231 | 35,111,231 |
| SunAmerica Company Group Insurance Contract # 4909, 6.18% | 1,498,058 | 1,498,058 | 1,498,058 |
| TransAmerica Life Insurance Company Group Annuity Contract #51495, 6.40%, due 6/30/03 | 28,541,654 | 28,541,654 | 28,541,654 |

**Schedule of Assets Held for Investment Purposes at December 31, 1999**
(IRS Form 5500 - Schedule H - Part IV - Line 4i)

| | Principal Amount or Number of Units | Cost | Fair Value |
|---|---|---|---|
| Guaranteed Investment Contracts (continued): | | | |
| TransAmerica Life Insurance Company Group Annuity Contract #76930, 6.80% | 92,930,577 | $92,930,577 | $92,930,577 |
| Travelers Insurance Company Group Contract # GIC GR 17233, 6.20% | 10,475,720 | 10,475,720 | 10,475,720 |
| Total Guaranteed Investments Contracts | | $781,080,437 | $781,080,437 |
| Corporate Debt Instruments: | | | |
| Abbey Healthcare Group Inc. Senior Sub Note Semi-Annual, 9.50%, due 11/01/02 | 150,000 | $150,062 | $147,187 |
| Ace INA Holding Inc. Note Semi-Annual, 8.20%, due 8/15/04 | 240,000 | 240,000 | 243,214 |
| Advantica Restaurant Group Inc Senior Note Semi-Annual, 11.25%, due 1/15/08 | 200,000 | 167,582 | 148,000 |
| Alaris Med Inc. Senior Discounted Note Semi-Annual, 0.00%, due 8/01/08 | 120,000 | 52,187 | 49,350 |
| Allstate Corporation Semi-Annual, 0.00%, due 1/31/00 | 5,000,000 | 4,976,042 | 4,976,042 |
| American Express Centurion Bank Floating, due 09/29/00 | 6,000,000 | 6,000,000 | 5,998,674 |
| American Express Centurion Bank Short Floating, due 05/16/00 | 6,000,000 | 6,000,000 | 6,000,000 |
| Amf Bowling Worldwide Inc. Floating, due 3/31/03 | 57,679 | 51,190 | 50,650 |
| Amf Bowling Worldwide Inc. Floating, due 3/31/04 | 32,321 | 28,685 | 28,382 |
| ANRC Auto Owner Tr 1999-A Note Cl A-2 Monthly, 6.54%, due 11/15/02 | 230,000 | 229,996 | 229,998 |
| Apcoa/Standard Parking Inc. Semi-Annual, 9.25%, due 3/15/08 | 150,000 | 105,938 | 105,000 |
| Arcadia Automobile Receivable 1999-B Monthly, 5.715%, due 7/15/02 | 1,599,774 | 1,599,764 | 1,594,991 |
| Arch Escrow Corporation Senior Note Semi-Annual, 13.75%, due 4/15/08 | 55,000 | 48,400 | 44,619 |
| Argentina Rep Note Zero Coupon Cl -C Semi-Annual, 0.00%, due 10/15/01 | 1,560,000 | 1,329,982 | 1,306,500 |
| Asset Securitization Corporation Monthly, 6.92%, due 2/14/29 | 1,338,786 | 1,342,760 | 1,309,399 |
| Asset Securitization Corporation Commercial Mortgage Monthly, 7.40%, due 10/13/26 | 280,000 | 294,131 | 278,866 |
| At Entertainment Inc. Senior Discounted Note Semi-Annual, 0.00%, due 2/01/09 | 40,000 | 24,600 | 24,800 |

**Schedule of Assets Held for Investment Purposes at December 31, 1999**
(IRS Form 5500 - Schedule H - Part IV - Line 4i)

| | Principal Amount or Number of Units | Cost | Fair Value |
|---|---|---|---|
| Corporate Debt Instruments (continued): | | | |
| AT&T Company Restricted | | | |
| Floating, due 7/13/00 | 13,000,000 | $12,995,715 | $12,995,715 |
| Atlantic Methanol Cap Senior Secd Note | | | |
| Semi-Annual, 10.875%, due 12/15/04 | 140,000 | 139,322 | 140,000 |
| Avado Brands Inc. Senior Sub Note | | | |
| Semi-Annual, 11.75%, due 6/15/09 | 50,000 | 49,438 | 37,750 |
| Bally Total Fitness Holding Corporation Senior Sub Note | | | |
| Semi-Annual, 9.875%, due 10/15/07 | 130,000 | 123,513 | 126,100 |
| BankAmerica Corporation Sub Debenture | | | |
| Semi-Annual, 9.70%, due 8/01/00 | 1,475,000 | 1,522,746 | 1,500,798 |
| Bankers Trust Orius Corporation Senior Sub Note | | | |
| Monthly, 12.60%, due 12/15/00 | 170,000 | 165,750 | 170,000 |
| Battle Mountain Gold Company | | | |
| Annual, 6.00%, due 1/04/05 | 350,000 | 225,000 | 217,227 |
| Boeing Company Debenture | | | |
| Semi-Annual, 6.625%, due 2/15/38 | 70,000 | 69,846 | 59,314 |
| Borden Chemicals & Plastics Oper LTP | | | |
| Semi-Annual, 9.50%, due 5/01/05 | 30,000 | 25,725 | 27,900 |
| Brazos Student Financial Corporation Student Loan | | | |
| Floating, due 6/01/23 | 1,300,000 | 1,300,000 | 1,281,891 |
| British Aerospace Financial Inc. Guaranteed Bond | | | |
| Semi-Annual, 7.50%, due 7/01/27 | 2,000,000 | 1,976,988 | 1,911,320 |
| Building One Services Corporation Senior Sub Note | | | |
| Semi-Annual, 10.50%, due 5/01/09 | 150,000 | 144,750 | 144,000 |
| Caithness Coso Funding Corporation Senior Secd Note | | | |
| Semi-Annual, 9.05%, due 12/15/09 | 105,000 | 102,506 | 104,475 |
| Call-Net Enterprises | | | |
| Semi-Annual, 0.00%, due 8/15/08 | 115,000 | 57,500 | 58,938 |
| Call-Net Enterprises Inc. Senior Discounted Note | | | |
| Semi-Annual, 0.00%, due 5/15/09 | 105,000 | 50,400 | 51,712 |
| Call-Net Enterprises Inc. Senior Note | | | |
| Semi-Annual, 9.375%, due 5/15/09 | 50,000 | 48,938 | 41,125 |
| Call-Net Enterprises Inc. Senior Discounted Note | | | |
| Semi-Annual, 0.00%, due 8/15/07 | 75,000 | 41,625 | 44,437 |
| Cargill Inc. Discounted Note | | | |
| 0.00%, due 1/25/00 | 10,000,000 | 9,962,200 | 9,962,200 |
| Caterpillar Financial Services Corporation | | | |
| Semi-Annual, 5.716%, due 7/07/00 | 2,000,000 | 2,000,000 | 1,994,740 |
| Caterpillar Financial Services Corporation Med Term | | | |
| Floating, due 2/05/01 | 5,000,000 | 5,000,105 | 5,009,650 |
| CD Radio Inc. Senior Sec Note | | | |
| Semi-Annual, 14.50%, due 5/15/09 | 80,000 | 69,600 | 69,800 |
| Celcaribe S A Senior Sec Note Step Coupon | | | |
| Semi-Annual, 13.50%, due 3/15/04 | 205,000 | 159,388 | 170,150 |
| Cellco Finance N V Senior Note 144A | | | |
| Semi-Annual, 12.75%, due 8/01/05 | 110,000 | 110,000 | 113,987 |

**Schedule of Assets Held for Investment Purposes at December 31, 1999**
(IRS Form 5500 - Schedule H - Part IV - Line 4i)

| | Principal Amount or Number of Units | Cost | Fair Value |
|---|---|---|---|
| Corporate Debt Instruments (continued): | | | |
| Charter Communications Holdings Charter | | | |
| Semi-Annual, 8.625%, due 4/01/09 | 100,000 | $93,375 | $92,375 |
| Chrysler Financial Corporation Med Term Notes | | | |
| Semi-Annual, 5.85%, due 5/15/00 | 4,000,000 | 4,030,840 | 3,991,400 |
| Cirrus Logic Inc. Sub Note Conv | | | |
| Semi-Annual, 6.00%, due 12/15/03 | 40,000 | 27,400 | 33,450 |
| CIT Group Inc. Medium Term Senior Notes Book | | | |
| Floating, due 9/15/00 | 10,000,000 | 9,995,172 | 9,993,060 |
| CKE Restaurants Inc. Senior Sub Note | | | |
| Semi-Annual, 9.125%, due 5/01/09 | 70,000 | 49,700 | 51,975 |
| CMS Energy Corporation Senior Note Dated 6/22/99 | | | |
| Semi-Annual, 8.00%, due 7/01/11 | 300,000 | 300,339 | 296,488 |
| CMS Panhandle Holding Company Note | | | |
| Semi-Annual, 6.125%, due 3/15/04 | 400,000 | 398,814 | 376,456 |
| Colt Telecom Plc Senior Note | | | |
| Semi-Annual, 0.00%, due 12/15/06 | 90,000 | 75,600 | 77,400 |
| Comcast UK Cable Partners Ltd. Senior Step | | | |
| Semi-Annual, 0.00%, due 11/15/07 | 325,000 | 300,475 | 309,562 |
| Commercial Credit Group Inc. Note | | | |
| Semi-Annual, 6.125%, due 3/01/00 | 1,950,000 | 1,969,227 | 1,949,883 |
| Commonwealth Alum Corporation Sub Note | | | |
| Semi-Annual, 10.75%, due 10/01/06 | 100,000 | 103,500 | 101,000 |
| Conagra Incorporated Discounted Note | | | |
| 0.00%, due 2/11/00 | 1,000,000 | 992,825 | 992,825 |
| Connecticut Light & Power Company | | | |
| Semi-Annual, 7.875%, due 10/01/24 | 1,000,000 | 1,022,070 | 1,006,700 |
| Consolidated Rail Corporation Debenture | | | |
| Semi-Annual, 7.875%, due 5/15/43 | 150,000 | 159,027 | 146,016 |
| Contimortgage Home Equity Loan 1997-5 | | | |
| Floating, due 10/15/12 | 563,631 | 563,631 | 561,263 |
| Continental Cablevision Inc. Senior Subordinate | | | |
| Semi-Annual, 9.00%, due 9/01/08 | 900,000 | 1,014,210 | 979,173 |
| Crescent Real Estate Equities | | | |
| Semi-Annual, 7.50%, due 9/15/07 | 200,000 | 164,750 | 165,397 |
| Daimler Chrysler N.A. Holdings Corporation Discounted Note | | | |
| 0.00%, due 2/16/00 | 5,000,000 | 4,962,306 | 4,962,306 |
| Daimler Chrysler North America Holding Guaranteed Note | | | |
| Semi-Annual, 7.20%, due 9/01/09 | 30,000 | 29,969 | 29,467 |
| Deere John Cap Corporation Note | | | |
| Semi-Annual, 6.00%, due 2/15/09 | 600,000 | 596,764 | 534,420 |
| Deere John Capital Corporation Medium Term Notes | | | |
| Floating, due 11/09/00 | 10,000,000 | 10,026,443 | 10,025,700 |
| Desa International Inc. Senior Sub Note | | | |
| Semi-Annual, 9.875%, due 12/15/07 | 145,000 | 101,950 | 105,850 |
| DJ Orthopedics LLC/DJ Orthopedics Cap | | | |
| Semi-Annual, 12.625%, due 6/15/09 | 55,000 | 52,446 | 53,900 |

**Schedule of Assets Held for Investment Purposes at December 31, 1999**
(IRS Form 5500 - Schedule H - Part IV - Line 4i)

| | Principal Amount or Number of Units | Cost | Fair Value |
|---|---|---|---|
| Corporate Debt Instruments (continued): | | | |
| Dow Chemical Company | | | |
| Semi-Annual, 7.375%, due 11/01/29 | 240,000 | $237,302 | $229,469 |
| Electronic Retailing System International Senior Discounted Note | | | |
| Semi-Annual, 0.00%, due 2/01/04 | 770,000 | 100,100 | 169,400 |
| First Union National Bank Dep Note | | | |
| Floating, due 2/20/01 | 10,000,000 | 10,000,000 | 10,002,360 |
| First Union National Bank Certificate | | | |
| Floating, due 8/29/00 | 3,000,000 | 3,000,000 | 2,981,316 |
| Florida Panthers Holdings Inc. Senior Sub Note | | | |
| Semi-Annual, 9.875%, due 4/15/09 | 110,000 | 103,950 | 106,700 |
| Ford Motor Company Del Debenture | | | |
| Semi-Annual, 7.40%, due 11/01/46 | 2,500,000 | 2,417,345 | 2,346,750 |
| Ford Motor Company Senior Notes | | | |
| Semi-Annual, 5.80%, due 1/12/09 | 610,000 | 550,690 | 540,619 |
| Ford Motor Credit Company Med Term Notes | | | |
| Floating, due 4/12/01 | 10,000,000 | 10,017,070 | 10,037,800 |
| Fountain View Inc. Senior Sub Note | | | |
| Semi-Annual, 11.25%, due 4/15/08 | 90,000 | 74,756 | 68,400 |
| Friede Goldman International Inc. Sub Note Conv | | | |
| Semi-Annual, 4.50%, due 9/15/04 | 120,000 | 76,000 | 73,800 |
| G&G Retail Inc. Senior Note | | | |
| Semi-Annual, 11.00%, due 5/15/06 | 60,000 | 55,500 | 51,075 |
| Generac Portable Products LLC Guaranteed Senior Note | | | |
| Semi-Annual, 11.25%, due 7/01/06 | 75,000 | 76,125 | 76,500 |
| General Electric Capital Corporation Discounted Note | | | |
| 0.00%, due 2/15/00 | 3,000,000 | 2,979,712 | 2,979,712 |
| General Electric Capital Corporation Discounted Note | | | |
| 0.00%, due 2/28/00 | 3,000,000 | 2,971,918 | 2,971,918 |
| General Motors Acceptance Corporation Med Term Notes | | | |
| Floating, due 3/30/01 | 10,000,000 | 9,996,675 | 10,017,000 |
| General Motors Bond | | | |
| Semi-Annual, 6.75%, due 5/01/28 | 760,000 | 752,179 | 670,396 |
| Genesis Health Ventures Inc. Senior Sub Note | | | |
| Semi-Annual, 9.75%, due 6/15/05 | 20,000 | 15,625 | 8,200 |
| Genesis Health Ventures Inc. | | | |
| Floating, due 6/01/05 | 7,750 | 4,573 | 5,658 |
| Genesis Health Ventures Inc. | | | |
| Floating, due 9/30/04 | 7,700 | 4,543 | 5,621 |
| Genesis Health Ventures Inc. GHV | | | |
| Semi-Annual, 3.25%, due 9/30/03 | 50,000 | 30,000 | 36,500 |
| GGIB Funding Secd Lease Oblig Bond | | | |
| Semi-Annual, 7.43%, due 1/15/11 | 855,070 | 888,324 | 827,956 |
| Gilfin B V Restricted Discounted Note | | | |
| 0.00%, due 1/04/00 | 5,000,000 | 4,997,875 | 4,997,875 |
| Global Telesystems Europe | | | |
| Semi-Annual, 11.00%, due 12/01/09 | 115,000 | 114,576 | 115,750 |

**Schedule of Assets Held for Investment Purposes at December 31, 1999**
(IRS Form 5500 - Schedule H - Part IV - Line 4i)

| | Principal Amount or Number of Units | Cost | Fair Value |
|---|---|---|---|
| Corporate Debt Instruments (continued): | | | |
| GMAC Commercial Mortgage Securities Inc. Ser 1999 | | | |
| Monthly, 0.00%, due 7/15/09 | 27,800,000 | $1,031,547 | $895,716 |
| Goldman Sachs Group LP Medium Term | | | |
| Floating, due 11/13/00 | 11,000,000 | 11,000,000 | 11,006,457 |
| Green Tree Financial Corporation Series 1994-A | | | |
| Class A, Monthly, 6.90%, due 2/15/04 | 521,072 | 523,123 | 517,055 |
| Green Tree Recreational Equipment | | | |
| Floating, due 3/15/29 | 1,916,525 | 1,913,829 | 1,906,642 |
| Green Tree Recreational Equipment | | | |
| Monthly, 5.816%, due 7/15/03 | 900,000 | 899,437 | 898,173 |
| Harborside Healthcare Corporation Senior Sub Note | | | |
| Semi-Annual, 0.00%, due 8/01/08 | 80,000 | 29,400 | 23,600 |
| Heinz H.J. Company Discounted Note | | | |
| 0.00%, due 1/13/00 | 10,000,000 | 9,979,833 | 9,979,833 |
| Hermes Europe Railtel B V Senior Note | | | |
| Semi-Annual, 11.50%, due 8/15/07 | 85,000 | 87,350 | 87,550 |
| Hilton Hotels Corporation Sub Note Conv | | | |
| Semi-Annual, 5.00%, due 5/15/06 | 150,000 | 112,190 | 113,813 |
| Hollywood Entertainment Corporation Senior Sub Note Ser B | | | |
| Semi-Annual, 10.625%, due 8/25/04 | 85,000 | 78,413 | 78,625 |
| Household Automotive Trust III Ser | | | |
| Monthly, 5.719%, due 5/17/02 | 2,020,000 | 2,020,000 | 2,012,768 |
| Houston Industries Finance Company Discounted Note | | | |
| 0.00, due 3/15/00 | 1,000,000 | 987,050 | 987,050 |
| Husky Oil Ltd. Cap Securities | | | |
| Semi-Annual, 8.90%, due 8/15/28 | 60,000 | 58,553 | 59,916 |
| IBM Credit Corporation Medium Term Notes Book | | | |
| Annual, 5.898%, due 8/07/00 | 2,000,000 | 1,999,644 | 1,995,240 |
| ICG Services Inc. Senior Exchange Discounted Note | | | |
| Semi-Annual, 0.00%, due 5/01/08 | 425,000 | 233,350 | 219,938 |
| Inamed Corporation Bridge Loan Backed Debenture | | | |
| Floating, due 6/02/00 | 49,700 | 49,203 | 49,700 |
| International Cabletel | | | |
| Semi-Annual, 0.00%, due 4/15/05 | 10,000 | 9,675 | 9,950 |
| International Lease Finance Corporation Med Term | | | |
| Semi-Annual, 6.69%, due 4/03/00 | 5,000,000 | 5,073,550 | 5,005,850 |
| ITT Corporation Debenture | | | |
| Semi-Annual, 7.375%, due 11/15/15 | 270,000 | 215,450 | 206,480 |
| Kelley Oil & Gas Corporation Senior Secd Note | | | |
| Semi-Annual, 14.00%, due 4/15/03 | 100,000 | 101,250 | 98,000 |
| KeyCorp Student Loan Trust 1999-B Asset | | | |
| Floating, due 8/25/07 | 1,000,000 | 1,000,000 | 999,063 |
| Keystone Owner Trust 1998-PI Asset | | | |
| Monthly, 6.62%, due 11/25/08 | 33,815 | 33,814 | 33,672 |
| KFW International Finance Inc. Discounted Note | | | |
| 0.00%, due 3/01/00 | 10,000,000 | 9,902,500 | 9,902,500 |

**Schedule of Assets Held for Investment Purposes at December 31, 1999**
(IRS Form 5500 - Schedule H - Part IV - Line 4i)

| | Principal Amount or Number of Units | Cost | Fair Value |
|---|---|---|---|
| Corporate Debt Instruments (continued): | | | |
| Knowles Electronics Inc. Senior. Sub Note | | | |
| Semi-Annual, 13.125%, due 10/15/09 | 50,000 | $48,977 | $47,000 |
| Korea Electric Power Corporation Debenture | | | |
| Semi-Annual, 7.75%, due 4/01/13 | 60,000 | 55,763 | 56,653 |
| Korea Electric Power Corporation Note | | | |
| Semi-Annual, 6.375%, due 12/01/03 | 460,000 | 416,655 | 436,260 |
| Labranche & Company Inc. Senior Note 144A | | | |
| Semi-Annual, 9.50%, due 8/15/04 | 150,000 | 149,716 | 145,500 |
| LB Commercial Conduit Mortgage Tr 1999-C1 Mortgage | | | |
| Monthly, 6.78%, due 1/01/30 | 1,600,000 | 1,548,724 | 1,526,784 |
| Lehman Brothers Holdings Inc. | | | |
| Semi-Annual, 6.25%, due 4/01/03 | 500,000 | 486,944 | 483,410 |
| Lehman Brothers Holdings Inc. Medium Term | | | |
| Semi-Annual, 7.00%, due 5/15/03 | 420,000 | 420,223 | 414,406 |
| Lehman Brothers Holdings Inc. Medium Term | | | |
| Semi-Annual, 6.50%, due 9/25/00 | 1,080,000 | 1,077,089 | 1,077,818 |
| LNR Property Corporation Senior Sub Note Ser B | | | |
| Semi-Annual, 9.375%, due 3/15/08 | 160,000 | 151,600 | 150,400 |
| Lockheed Martin Corporation | | | |
| Semi-Annual, 8.50%, due 12/01/29 | 580,000 | 577,838 | 582,030 |
| Loews Cineplex Entertainment Corporation Senior Sub Note | | | |
| Semi-Annual, 8.875%, due 8/01/08 | 80,000 | 72,900 | 70,600 |
| Loews Corporation Senior Note | | | |
| Semi-Annual, 7.625%, due 6/01/23 | 2,200,000 | 2,118,638 | 2,017,136 |
| Louisiana Casino Cruises Inc. Senior Secd Note | | | |
| Semi-Annual, 11.00%, due 12/01/05 | 150,000 | 149,438 | 154,500 |
| Marvel Enterprises Inc. Senior Note | | | |
| Semi-Annual, 12.00%, due 6/15/09 | 200,000 | 178,850 | 184,000 |
| Master Financial Asset Securitization 1998-2 | | | |
| Floating, due 9/20/09 | 632,116 | 632,116 | 632,546 |
| Master Financial Asset Securitization Trust | | | |
| Monthly, 6.50%, due 3/20/16 | 1,900,000 | 1,899,911 | 1,878,454 |
| Medaphis Corporation Senior Note | | | |
| Semi-Annual, 9.50%, due 2/15/05 | 147,000 | 114,120 | 113,925 |
| Medpartners Inc. New Senior Sub Note | | | |
| Semi-Annual, 6.875%, due 9/01/00 | 55,000 | 52,319 | 52,800 |
| Merrill Lynch & Company | | | |
| Semi-Annual, 5.56%, due 6/30/00 | 5,000,000 | 5,000,000 | 4,985,000 |
| Merrill Lynch & Company Inc. Med Term Note | | | |
| Floating, due 8/03/00 | 7,000,000 | 7,020,776 | 7,018,760 |
| Merrill Lynch Mortgage Investments Inc. Mortgage | | | |
| Monthly, 6.96%, due 11/21/28 | 1,400,000 | 1,418,929 | 1,363,544 |
| Metromedia Fiber Network Inc. Senior. Note | | | |
| Semi-Annual, 10.00%, due 12/15/09 | 150,000 | 148,801 | 153,750 |
| Millicom International Cellular S A Senior Sub | | | |
| Semi-Annual, 0.00%, due 6/01/06 | 255,000 | 184,633 | 204,000 |

**Schedule of Assets Held for Investment Purposes at December 31, 1999**
(IRS Form 5500 - Schedule H - Part IV - Line 4i)

| | Principal Amount or Number of Units | Cost | Fair Value |
|---|---|---|---|
| Corporate Debt Instruments (continued): | | | |
| Multicare Companies Inc. | | | |
| Semi-Annual, 3.75%, due 9/30/03 | 30,000 | $18,000 | $21,900 |
| Multicare Companies Inc. Medical | | | |
| Floating, due 6/01/05 | 2,500 | 1,475 | 1,825 |
| Multicare Companies Inc. Medical | | | |
| Floating, due 9/30/04 | 7,050 | 4,160 | 5,147 |
| Multicare Companies Inc. Senior Sub Note | | | |
| Semi-Annual, 9.00%, due 8/01/07 | 135,000 | 73,462 | 27,000 |
| Nabisco Inc. discounted Note | | | |
| 0.00%, due 2/04/00 | 1,000,000 | 994,050 | 994,050 |
| National Communications Corporation Euro Senior Note | | | |
| Semi-Annual, 9.875%, due 11/15/09 | 100,000 | 101,966 | 100,731 |
| National Rural Utilities Coop. Financial Medium | | | |
| Floating, due 9/08/00 | 8,000,000 | 8,000,000 | 7,995,128 |
| Navigator Gas Trans Plc. Ist priority | | | |
| Semi-Annual, 10.50%, due 6/30/07 | 45,000 | 22,725 | 20,700 |
| News Amer Inc. Senior Note | | | |
| Semi-Annual, 6.75%, due 1/09/38 | 300,000 | 297,231 | 275,616 |
| Nomura Asset Securities Corporation Commercial Mortgage | | | |
| Pass Thru, Monthly 7.12%, due 4/13/36 | 1,900,000 | 1,904,156 | 1,860,936 |
| Northwest Airlines Pass Thru Trs 1999-3 | | | |
| Semi-Annual, 9.485%, due 4/01/15 | 105,000 | 105,000 | 104,445 |
| Octel Devs Plc Senior Note (U.K.) | | | |
| Semi-Annual, 10.00%, due 5/01/06 | 50,000 | 49,875 | 49,500 |
| Orion Network Systems Inc. Senior Discounted Note | | | |
| Semi-Annual, 0.00%, due 1/15/07 | 185,000 | 100,425 | 85,100 |
| Pagemart Nationwide Inc. Senior Discounted Note | | | |
| Semi-Annual, 0.00%, due 2/01/05 | 30,000 | 25,762 | 26,700 |
| Pagemart Wireless Inc. Senior Sub Discounted Note | | | |
| Semi-Annual, 0.00%, due 2/01/08 | 115,000 | 44,688 | 39,100 |
| PDVSA Finance Ltd. Note | | | |
| Quarterly, 7.50%, due 11/15/28 | 1,500,000 | 1,422,372 | 1,050,791 |
| Pepsi Bottling Group Inc. Guaranteed Senior Note | | | |
| Semi-Annual, 7.00%, due 3/01/29 | 100,000 | 99,328 | 90,472 |
| Pepsico Inc. Medium Term Notes Book | | | |
| Semi-Annual, 5.875%, due 6/01/00 | 2,000,000 | 2,013,620 | 1,996,760 |
| Pinnacle Holdings Inc. Senior. Discounted Note | | | |
| Semi-Annual, 0.00%, due 3/15/08 | 110,000 | 61,506 | 72,050 |
| Pope & Talbot Inc. Debenture | | | |
| Semi-Annual, 8.375%, due 6/01/13 | 125,000 | 109,025 | 109,992 |
| Premiere Technologies Inc. Sub Note Conv | | | |
| Semi-Annual, 5.75%, due 7/01/04 | 100,000 | 59,250 | 57,125 |
| PSEG Energy Holdings Note 144A | | | |
| Semi-Annual, 10.00%, due 10/01/09 | 100,000 | 98,740 | 102,500 |

**Schedule of Assets Held for Investment Purposes at December 31, 1999**
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| | Principal Amount or Number of Units | Cost | Fair Value |
|---|---|---|---|
| Corporate Debt Instruments (continued): | | | |
| Radio Unica Corporation Senior. Discounted Note | | | |
| Semi-Annual, 0.00%, due 8/01/06 | 55,000 | $35,475 | $35,888 |
| Raytheon Company Debenture | | | |
| Semi-Annual, 7.20%, due 8/15/27 | 260,000 | 236,235 | 231,813 |
| RCN Corporation | | | |
| Semi-Annual, 0.00%, due 10/15/07 | 100,000 | 68,750 | 70,250 |
| RCN Corporation Senior Note | | | |
| Semi-Annual, 10.125%, due 1/15/10 | 65,000 | 65,000 | 64,675 |
| Regional Int Med Senior Discounted Notes (U.K.) | | | |
| Semi-Annual, 0.00%, due 7/01/08 | 100,000 | 100,340 | 109,048 |
| Reynolds R J Tob Holdings Inc. Note ser B | | | |
| Semi-Annual, 7.75%, due 5/15/06 | 1,200,000 | 1,194,577 | 1,060,404 |
| Reynolds R J Tob Holdings Inc. Note ser B | | | |
| Semi-Annual, 7.875%, due 5/15/09 | 810,000 | 798,503 | 687,504 |
| Salmon Brothers Mortgage Securities VII, Inc., Mortgage | | | |
| Floating, due 3/30/28 | 1,324,231 | 1,324,231 | 1,316,921 |
| Samsonite Corporation | | | |
| Semi-Annual, 10.75%, due 6/15/08 | 90,000 | 73,800 | 77,400 |
| Sanwa Finance Aruba AEC Guaranteed Note | | | |
| Semi-Annual, 8.35%, due 7/15/09 | 470,000 | 469,744 | 471,753 |
| Saul B F Real Estate Investment Trust Senior Secd | | | |
| Semi-Annual, 9.75%, due 4/01/08 | 135,000 | 126,419 | 123,356 |
| Sea Containers Ltd. Senior Note | | | |
| Semi-Annual, 7.875%, due 2/15/08 | 60,000 | 52,500 | 51,750 |
| Sea Containers Ltd. Senior Note Ser B | | | |
| Semi-Annual, 10.75%, due 10/15/06 | 25,000 | 24,687 | 24,750 |
| Seagram Joseph E. & Sons, Inc., Bond | | | |
| Semi-Annual, 6.80%, due 12/15/08 | 340,000 | 338,610 | 318,604 |
| Seagram Joseph E. & Sons, Inc., Bond | | | |
| Semi-Annual, 7.60%, due 12/15/28 | 450,000 | 461,003 | 423,751 |
| Seagram Joseph E. & Sons, Inc., Senior Note | | | |
| Semi-Annual, 6.40%, due 12/15/03 | 670,000 | 667,995 | 645,873 |
| Security Cap U S Realty Senior Note Conv | | | |
| Semi-Annual, 2.00%, due 5/22/03 | 260,000 | 190,700 | 192,400 |
| Sigma Finance Inc. | | | |
| Floating, due 2/03/00 | 15,000,000 | 15,000,000 | 15,000,000 |
| Sirius Satellite Radio | | | |
| Semi-Annual, 0.00%, due 12/01/07 | 300,000 | 156,500 | 148,500 |
| SLM Student Loan Trust Loan Backed Note Fltg Series | | | |
| Floating, due 4/25/07 | 213,065 | 211,425 | 211,874 |
| Sovereign Bancorp Inc. Senior Note | | | |
| Semi-Annual, 10.50%, due 11/15/06 | 100,000 | 100,000 | 102,000 |
| Sprint Capital Corporation Bond | | | |
| Semi-Annual, 6.90%, due 5/01/19 | 310,000 | 293,603 | 281,939 |
| St John Knits International Inc. Sr. Sub Note 144A | | | |
| Semi-Annual, 12.50%, due 7/01/09 | 75,000 | 74,177 | 66,375 |

**Schedule of Assets Held for Investment Purposes at December 31, 1999**
(IRS Form 5500 - Schedule H - Part IV - Line 4i)

| | Principal Amount or Number of Units | Cost | Fair Value |
|---|---|---|---|
| Corporate Debt Instruments (continued): | | | |
| Standard Commercial Corporation Senior Note | | | |
| Semi-Annual, 8.875%, due 8/01/05 | 70,000 | $56,350 | $54,775 |
| Sterling Chemical Inc. Senior Secd Note | | | |
| Semi-Annual, 12.375%, due 7/15/06 | 55,000 | 51,350 | 56,925 |
| Sullivan Graphics Inc. Senior Sub Note | | | |
| Semi-Annual, 12.75%, due 8/01/05 | 95,000 | 101,531 | 99,987 |
| TCI Communication Financial III Bond | | | |
| Quarterly, 9.65%, due 3/31/27 | 4,380,000 | 4,923,377 | 4,815,284 |
| TCI Communication, Inc. | | | |
| Semi-Annual, 7.875%, due 2/15/26 | 200,000 | 208,492 | 201,102 |
| Team Health Inc. Senior Sub Note 144A | | | |
| Semi-Annual, 12.00%, due 3/15/09 | 75,000 | 75,750 | 73,875 |
| Tele 1 Europe B.V. (Netherlands) | | | |
| Semi-Annual, 11.875%, due 12/01/09 | 55,000 | 57,646 | 54,812 |
| Teleglobe CDA Inc Guaranteed Debenture | | | |
| Semi-Annual, 7.20%, due 7/20/09 | 252,000 | 250,850 | 236,709 |
| Telemundo Holdings Inc. Senior Step Coupon | | | |
| Semi-Annual, 0.00%, due 8/15/08 | 35,000 | 18,067 | 20,825 |
| Thermadyne Holdings Corporation New Senior Disc Deb | | | |
| Semi-Annual, 0.00%, due 6/01/08 | 150,000 | 72,000 | 68,625 |
| Time Warner Inc. Debenture | | | |
| Semi-Annual, 9.15%, due 2/01/23 | 3,000,000 | 3,296,160 | 3,352,110 |
| Toyota Motor Credit Corporation Medium Term Notes | | | |
| Floating, due 8/18/00 | 12,000,000 | 12,000,000 | 11,992,596 |
| Triangle Funding Ltd. 1997-2 Asset Backed Note | | | |
| Floating, due 10/15/03 | 3,000,000 | 2,990,391 | 2,988,750 |
| TRW Inc. Discounted Note | | | |
| 0.00%, due 2/15/00 | 800,000 | 793,780 | 793,780 |
| U S Dollar Clearing Master Trust Ser 1999-1 | | | |
| Floating, due 7/15/06 | 3,700,000 | 3,700,000 | 3,700,000 |
| U S West Capital Funding Inc. Guaranteed Note | | | |
| Floating, due 6/15/00 | 1,000,000 | 1,000,000 | 1,002,710 |
| UBS Finance Del Inc. Discounted Note | | | |
| 0.00%, due 1/03/00 | 6,131,000 | 6,129,638 | 6,129,638 |
| U.S. Cent Credit Union Global Medium Term | | | |
| Semi-Annual, 5.14%, due 4/24/00 | 2,000,000 | 1,999,963 | 1,993,900 |
| Ucar Global Enterprises Inc. Senior. Sub Note | | | |
| Semi-Annual, 12.00%, due 1/15/05 | 100,000 | 104,625 | 104,500 |
| UIH Australia/ PAC Inc Senior Discounted Note | | | |
| Semi-Annual, 0.00%, due 5/15/06 | 170,000 | 126,013 | 147,050 |
| Unilab Corporation New Senior Sub Note 144A | | | |
| Semi-Annual, 12.75%, due 10/01/09 | 155,000 | 150,765 | 160,425 |
| Union Pacific Corporation Jr Sub Deb Conv | | | |
| Semi-Annual, 6.625%, due 2/01/29 | 200,000 | 198,816 | 168,850 |

**Schedule of Assets Held for Investment Purposes at December 31, 1999**
(IRS Form 5500 - Schedule H - Part IV - Line 4i)

| | Principal Amount or Number of Units | Cost | Fair Value |
|---|---|---|---|
| Corporate Debt Instruments (continued): | | | |
| United Artists Term Loan B Pvt | | | |
| Floating, due 4/21/06 | 48,887 | $39,282 | $36,054 |
| United Artists Term Loan C Pvt | | | |
| Floating, due 4/21/07 | 70,663 | 56,868 | 52,114 |
| United Artists Theatre Circuit Inc. | | | |
| Semi-Annual, 9.30%, due 7/01/15 | 76,020 | 53,950 | 54,462 |
| United Auto Group Inc. Senior Sub Note | | | |
| Semi-Annual, 11.00%, due 7/15/07 | 55,000 | 49,500 | 51,700 |
| United Pan-Europe Communications Senior Note | | | |
| Semi-Annual, 0.00%, due 11/01/09 | 75,000 | 39,229 | 42,000 |
| United Pan-Europe Communications Senior Note | | | |
| Semi-Annual, 0.00%, due 8/01/09 | 170,000 | 91,769 | 95,625 |
| United Pan-Europe Communications Senior Note (Netherlands) | | | |
| Semi-Annual, 10.875%, due 8/01/09 | 200,000 | 200,000 | 202,750 |
| United Petro Stopping Centers Holdings L.P. | | | |
| Semi-Annual, 0.00%, due 8/01/08 | 100,000 | 48,364 | 50,000 |
| Wal Mart Stores Inc. | | | |
| Semi-Annual, 5.85%, due 6/01/00 | 5,000,000 | 5,010,900 | 4,993,250 |
| Wal Mart Stores Inc. Remarketed Put Bond | | | |
| Semi-Annual, 5.65%, due 2/01/00 | 3,000,000 | 3,016,020 | 2,999,700 |
| WEC Company Senior Note | | | |
| Semi-Annual, 12.00%, due 7/15/09 | 40,000 | 40,000 | 36,000 |
| Weight Watchers International Inc. Senior Sub Note | | | |
| Semi-Annual, 13.00%, due 10/01/09 | 100,000 | 100,000 | 101,125 |
| Xerox Credit Corporation Medium Term Notes Book | | | |
| Semi-Annual, 5.83%, due 5/08/00 | 3,000,000 | 2,998,247 | 2,996,010 |
| Young America Corporation Senior Sub Note Ser B | | | |
| Semi-Annual, 11.625%, due 2/15/06 | 100,000 | 75,500 | 77,000 |
| Zurich Cap Trust 144A | | | |
| Semi-Annual, 8.376%, due 6/01/37 | 1,500,000 | 1,502,691 | 1,471,290 |
| Total Corporate Debt Instruments | | $306,041,140 | $304,043,313 |
| Loans to Participants | 16,200 * | $186,358,107 | $186,358,107 |
| Total Loans to Plan Participants | | $186,358,107 | $186,358,107 |

**Schedule of Assets Held for Investment Purposes at December 31, 1999**
(IRS Form 5500 - Schedule H - Part IV - Line 4i)

| | Principal Amount or Number of Units | Cost | Fair Value |
|---|---|---|---|
| Common Stock: | | | |
| Australia: | | | |
| Australia & New Zealand Bank Group | 510,920 | $3,538,165 | $3,704,538 |
| Broken Hill Proprietary Company | 469,646 | 4,714,352 | 6,146,452 |
| Goodman Fielder | 5,742,170 | 5,519,184 | 5,109,956 |
| European Monetary Union | | | |
| Agfa Gevaert NV | 128,190 | 2,643,106 | 2,717,458 |
| Banca Intesa Spa | 450,000 | 1,895,253 | 1,817,673 |
| Banco Pinto & Sottomayor SA | 80,846 | 1,208,243 | 1,724,362 |
| BASF AG | 128,830 | 5,609,597 | 6,585,450 |
| Bayer AG | 87,353 | 3,498,500 | 4,115,039 |
| Brisa (Auto-Estradas De Portugal) | 489,520 | 4,453,174 | 3,738,727 |
| CNP Assurances | 167,892 | 4,741,583 | 6,152,257 |
| Credit Lyonnais | 86,720 | 2,538,297 | 3,946,148 |
| DaimlerChrysler AG | 65,600 | 4,744,822 | 5,075,974 |
| Danone | 10,523 | 1,979,403 | 2,468,049 |
| Deutsche Bank AG | 46,456 | 2,688,657 | 3,904,300 |
| Dexia (Ex-Dexia Belgium) | 35,574 | 3,230,436 | 5,854,693 |
| Dexia (Ex-Dexia Belgium) NPV Strips VVPR | 35,574 | - | 1,783 |
| Endesa SA | 234,089 | 4,935,013 | 4,624,512 |
| ENI | 670,000 | 3,871,636 | 3,666,619 |
| Fortum Oyj | 767,940 | 4,666,972 | 3,463,683 |
| Iberdrola SA | 187,082 | 2,396,646 | 2,580,172 |
| K.L.M. (Koninklijke Luchtvaart Mij) | 145,185 | 5,658,537 | 3,710,737 |
| Suez Lyonnaise Des Eaux | 29,321 | 2,668,485 | 4,675,707 |
| Telecom Italia SPA | 946,351 | 5,268,688 | 5,738,599 |
| UPM-Kymmene Oyj | 78,180 | 2,029,126 | 3,134,397 |
| Hong Kong: | | | |
| Bank of East Asia | 746,400 | 1,750,927 | 2,073,992 |
| Sun Hung Kai Properties | 347,000 | 3,055,346 | 3,615,731 |
| Japan: | | | |
| Chiba Bank | 349,000 | 1,962,053 | 1,929,890 |
| EISAI Company | 261,000 | 4,534,479 | 5,010,648 |
| Hachijuni Bank | 425,000 | 3,090,653 | 2,997,899 |
| Hitachi Ltd. | 554,000 | 5,344,138 | 8,876,554 |
| Japan Airlines Company | 1,537,000 | 4,895,229 | 4,549,957 |
| Minolta Company | 710,000 | 4,117,999 | 2,760,783 |
| Nippon Mitsubishi Oil | 857,000 | 3,548,159 | 3,767,768 |
| Nippon Yusen KK | 1,406,000 | 6,003,584 | 5,741,858 |
| Sekisui Chemical Company | 1,465,040 | 8,393,592 | 6,483,933 |
| 77Th Bank | 252,000 | 2,925,412 | 2,636,822 |
| New Zealand: | | | |
| Carter Holt Harvey Limited | 3,022,135 | 5,336,312 | 3,940,120 |
| Singapore: | | | |
| Neptune Orient Lines | 2,105,000 | 2,441,374 | 2,817,608 |
| Switzerland: | | | |
| Roche Holdings AG | 150 | 1,745,332 | 1,771,065 |
| UBS AG | 12,610 | 3,887,991 | 3,387,388 |

**Schedule of Assets Held for Investment Purposes at December 31, 1999**
(IRS Form 5500 - Schedule H - Part IV - Line 4i)

| | Principal Amount or Number of Units | Cost | Fair Value |
|---|---|---|---|
| Common Stock (continued): | | | |
| United Kingdom: | | | |
| Alliance & Leicester | 274,617 | $3,923,960 | $3,551,866 |
| Britannic | 110,760 | 2,154,200 | 1,692,292 |
| Greenalls Group | 266,852 | 1,925,472 | 1,268,752 |
| Hyder | 342,483 | 4,283,021 | 1,600,741 |
| Rank Group | 1,173,328 | 3,997,230 | 3,706,463 |
| Rolls Royce | 685,031 | 2,816,530 | 2,362,697 |
| Royal & Sun Alliance | 776,170 | 5,934,845 | 5,898,243 |
| Safeway | 1,113,060 | 4,484,894 | 3,803,107 |
| United States: | | | |
| Dairy Farm International | 2,628,223 | 3,331,410 | 2,365,401 |
| Total Common Stock | | $180,382,017 | $183,268,863 |
| Preferred Stock: | | | |
| North Atlantic Trading Inc. Senior Pik Preferred 12% | 3,076 | $49,999 | $53,053 |
| Paxson Communications Corporation | 260 | 241,912 | 265,519 |
| Pro Sieben Media AG (EMU) | 72,988 | 3,360,838 | 4,221,099 |
| Total Preferred Stock | | $3,652,749 | $4,539,671 |
| United States Government and Government Agency Obligations: | | | |
| Federal Home Loan Bank Cons Bond | | | |
| Semi-Annual, 5.55%, due 3/09/00 | 10,000,000 | $10,000,000 | $9,984,400 |
| Federal Home Loan Bank Cons Bond | | | |
| Floating, due 9/07/00 | 10,000,000 | 9,998,014 | 9,998,290 |
| Federal Home Loan Mortgage Corporation Discounted Notes | | | |
| 0.00%, due 1/18/00 | 10,000,000 | 9,919,436 | 9,919,436 |
| Federal National Mortgage Association Discounted Notes | | | |
| 0.00%, due 1/18/00 | 10,000,000 | 9,975,444 | 9,975,444 |
| Federal National Mortgage Association Discounted Notes | | | |
| 0.00%, due 1/20/00 | 7,000,000 | 6,980,715 | 6,980,715 |
| Federal Home Loan Mortgage Corporation Debenture | | | |
| Semi-Annual, 6.625%, due 9/15/09 | 1,620,000 | 1,606,840 | 1,573,927 |
| Federal Home Loan Mortgage Corporation | | | |
| Gold PC Group #D09084, Monthly 8.00%, due 5/01/17 | 289,925 | 298,804 | 295,059 |
| Federal Home Loan Mortgage Corporation | | | |
| Gold PC Group #E00627, Monthly 5.50%, due 2/01/14 | 5,921,534 | 5,821,926 | 5,494,058 |
| Federal Home Loan Mortgage Corporation TBA | | | |
| Gold PC Group #E00633, Monthly 5.50%, due 3/01/14 | 94,869 | 92,901 | 88,020 |

**Schedule of Assets Held for Investment Purposes at December 31, 1999**
(IRS Form 5500 - Schedule H - Part IV - Line 4i)

| | Principal Amount or Number of Units | Cost | Fair Value |
|---|---|---|---|
| United States Government and Government Agency Obligations (continued): | | | |
| Federal National Mortgage Association Bond | | | |
| Semi-Annual, 6.21%, due 8/06/38 | 250,000 | $222,281 | $215,820 |
| Federal National Mortgage Association Debenture | | | |
| Semi-Annual, 6.25%, due 5/15/29 | 1,550,000 | 1,437,207 | 1,379,500 |
| Federal National Mortgage Association Notes | | | |
| Semi-Annual, 6.625%, due 9/15/09 | 770,000 | 764,809 | 747,862 |
| Federal National Mortgage Association Mortgage Backed | | | |
| Monthly 7.00%, due 12/01/27 | 1,205,408 | 1,208,374 | 1,167,353 |
| Federal National Mortgage Association Discounted Note | | | |
| 0.00%, due 5/11/00 | 1,100,000 | 1,078,193 | 1,078,193 |
| Federal National Mortgage Assn. Pass Thru Certificate Pool | | | |
| # 250430, Monthly 6.00%, due 9/01/25 | 535,914 | 510,070 | 495,051 |
| Federal National Mortgage Assn. Pass Thru Certificate Pool | | | |
| #303323, Monthly 9.00%, due 11/01/21 | 225,360 | 240,501 | 234,974 |
| Federal National Mortgage Assn. Pass Thru Certificate Pool | | | |
| #303641, Monthly 6.00%, due 11/01/25 | 399,808 | 380,525 | 370,698 |
| Federal National Mortgage Assn. Pass Thru Certificate Pool | | | |
| #305210, Monthly 6.00%, due 11/01/25 | 34,277 | 32,625 | 31,663 |
| Federal National Mortgage Assn. Pass Thru Certificate Pool | | | |
| #319233, Monthly 6.00%, due 11/01/25 | 706,486 | 672,388 | 652,616 |
| Federal National Mortgage Assn. Pass Thru Certificate Pool | | | |
| #320079, Monthly 6.00%, due 8/01/25 | 68,241 | 64,950 | 63,038 |
| Federal National Mortgage Assn. Pass Thru Certificate Pool | | | |
| #320543, Monthly 6.00%, due 12/01/25 | 309,237 | 294,307 | 285,657 |
| Federal National Mortgage Assn. Pass Thru Certificate Pool | | | |
| #324668, Monthly 6.00%, due 10/01/25 | 660,553 | 628,790 | 610,186 |
| Federal National Mortgage Assn. Pass Thru Certificate Pool | | | |
| #326130, Monthly 6.00%, due 9/01/25 | 220,744 | 210,105 | 203,912 |
| Federal National Mortgage Assn. Pass Thru Certificate Pool | | | |
| #326864, Monthly 6.00%, due 10/01/25 | 307,779 | 292,929 | 284,311 |
| Federal National Mortgage Assn. Pass Thru Certificate Pool | | | |
| #328607, Monthly 6.00%, due 11/01/25 | 525,474 | 500,112 | 485,407 |
| Federal National Mortgage Assn. Pass Thru Certificate Pool | | | |
| #329948, Monthly 6.00%, due 11/01/25 | 63,866 | 60,785 | 58,997 |
| Federal National Mortgage Assn. Pass Thru Certificate Pool | | | |
| #330005, Monthly 6.00%, due 11/01/25 | 102,066 | 97,140 | 94,283 |
| Federal National Mortgage Assn. Pass Thru Certificate Pool | | | |
| #332173, Monthly 6.00%, due 12/01/25 | 797,302 | 758,865 | 736,508 |
| Federal National Mortgage Assn. Pass Thru Certificate Pool | | | |
| #332911, Monthly 6.00%, due 12/01/25 | 337,795 | 321,487 | 312,038 |
| Government National Mortgage Assn. II Jumbo | | | |
| Floating, due 7/20/22 | 919,370 | 941,349 | 928,417 |
| Government National Mortgage Assn. II Jumbo | | | |
| Floating, due 10/20/22 | 645,444 | 660,773 | 655,933 |
| Government National Mortgage Assn. Pool # 446720 | | | |
| Monthly 6.50%, due 9/15/28 | 957,323 | 956,171 | 898,381 |

**Schedule of Assets Held for Investment Purposes at December 31, 1999**
(IRS Form 5500 - Schedule H - Part IV - Line 4i)

| | Principal Amount or Number of Units | Cost | Fair Value |
|---|---|---|---|
| United States Government and Government Agency Obligations (continued): | | | |
| Government National Mortgage Assn. Pool # 464834 Monthly 6.50%, due 9/15/28 | 926,715 | $925,601 | $869,657 |
| Government National Mortgage Assn. Pool # 780601 Monthly 7.00%, due 7/15/27 | 3,058,894 | 3,108,081 | 2,965,200 |
| Government National Mortgage Assn. Pool # 008076 Floating, due 11/20/22 | 1,013,777 | 1,037,854 | 1,030,251 |
| Government National Mortgage Assn. Pool # 416004 Monthly 7.00%, due 10/15/25 | 607,387 | 620,104 | 588,783 |
| Government National Mortgage Assn. Pool # 458848 Monthly 7.00%, due 2/15/28 | 301,670 | 306,478 | 291,299 |
| Government National Mortgage Assn. Pool # 484308 Monthly 6.50%, due 9/15/28 | 947,785 | 946,649 | 889,430 |
| Government National Mortgage Assn. Pool # 484438 Monthly 6.50%, due 9/15/28 | 587,943 | 587,236 | 551,743 |
| Government National Mortgage Assn. Pool # 416805 Monthly 7.00%, due 12/15/25 | 793,603 | 810,219 | 769,295 |
| Student Loan Marketing Association Med Term Annual, 5.00%, due 1/27/00 | 10,700,000 | 10,700,000 | 10,693,259 |
| TBA Federal Home Loan Mortgage Corporation Gold SF 30 years Jan, 6.50%, due 1/15/49 | 600,000 | 576,375 | 565,686 |
| TBA Federal Home Loan Mortgage Corporation Gold SF 30 years Jan, 7.00%, due 1/15/49 | 1,300,000 | 1,279,688 | 1,258,153 |
| TBA Federal Home Loan Mortgage Corporation Gold SF 30 years Jan, 7.50%, due 1/15/49 | 1,040,000 | 1,044,659 | 1,029,278 |
| TBA Federal National Mortgage Assn. SF 15 years Jan. 5.50%, due 1/15/49 | 961,000 | 902,740 | 891,328 |
| TBA Federal National Mortgage Assn. SF 30 years Jan. 6.00%, due 1/15/49 | 17,250,000 | 16,148,215 | 15,778,402 |
| TBA Government National Mortgage Assn. I SF 15 years Jan. 6.00%, due 1/15/49 | 180,000 | 173,475 | 170,606 |
| TBA Government National Mortgage Assn. I SF 30 years Jan. 6.00%, due 1/15/49 | 4,130,000 | 3,840,091 | 3,755,739 |
| TBA Government National Mortgage Assn. I SF 30 years Jan. 6.50%, due 1/15/49 | 4,000,000 | 3,827,359 | 3,753,760 |
| TBA Government National Mortgage Assn. I SF 30 years Jan. 7.00%, due 1/15/49 | 6,200,000 | 6,079,875 | 5,986,906 |
| TBA Government National Mortgage Assn. I SF 30 years Jan. 7.50%, due 1/15/49 | 3,400,000 | 3,407,438 | 3,361,750 |
| United States Cent Credit Union Global Med Term Note Semi-Annual, 5.08%, due 4/19/00 | 3,000,000 | 2,999,505 | 2,990,760 |
| United States Treasury Bond Semi-Annual 11.875%, due 11/15/03 | 80,000 | 97,000 | 94,425 |
| United States Treasury Bond Floating, due 4/15/28 | 8,460,000 | 8,432,953 | 7,861,288 |
| United States Treasury Bond Floating, due 4/15/29 | 7,500,000 | 7,408,371 | 7,166,096 |

**Schedule of Assets Held for Investment Purposes at December 31, 1999**
(IRS Form 5500 - Schedule H - Part IV - Line 4i)

| | Principal Amount or Number of Units | Cost | Fair Value |
|---|---|---|---|
| United States Government and Government Agency Obligations (continued): | | | |
| United States Treasury Bond | | | |
| Semi-Annual, 5.25%, due 2/15/29 | 300,000 | $256,641 | $248,061 |
| United States Treasury Bond | | | |
| Semi-Annual, 5.25%, due 11/15/28 | 3,990,000 | 3,518,143 | 3,286,762 |
| United States Treasury Bond | | | |
| Semi-Annual, 5.50%, due 8/15/28 | 400,000 | 381,732 | 341,124 |
| United States Treasury Bond | | | |
| Semi-Annual, 8.00%, due 11/15/21 | 3,960,000 | 4,678,245 | 4,493,966 |
| United States Treasury Bond | | | |
| Semi-Annual, 11.125%, due 8/15/03 | 60,000 | 71,620 | 68,775 |
| United States Treasury Note | | | |
| Floating, due 1/15/08 | 1,830,000 | 1,817,995 | 1,814,663 |
| United States Treasury Note | | | |
| Semi-Annual, 5.625%, due 5/15/08 | 1,700,000 | 1,627,600 | 1,599,054 |
| United States Treasury Note | | | |
| Semi-Annual, 5.625%, due12/31/02 | 1,600,000 | 1,656,044 | 1,570,496 |
| United States Treasury Note | | | |
| Semi-Annual, 5.75%, due 10/31/02 | 100,000 | 99,656 | 98,625 |
| United States Treasury Note | | | |
| Semi-Annual, 6.00%, due 8/15/09 | 7,800,000 | 7,746,387 | 7,556,250 |
| United States Treasury Note | | | |
| Semi-Annual, 6.125%, due 8/15/07 | 110,000 | 119,935 | 107,250 |
| United States Treasury Note | | | |
| Semi-Annual, 6.50%, due 8/15/05 | 2,500,000 | 2,560,938 | 2,500,000 |
| United States Treasury Note | | | |
| Semi-Annual, 7.50%, due 2/15/05 | 890,000 | 961,478 | 928,243 |
| United States Treasury Bonds Dated 5/15/80 | | | |
| Semi-Annual, 10.00%, due 5/15/10 | 660,000 | 852,225 | 756,730 |
| Total United States Government and Government Agency Obligations | | $168,637,421 | $164,983,240 |
| Interest Bearing & Money Market Funds: | | | |
| Barclays Domiciled Money Market Fund | 12 | $12 | $12 |
| The Chase Manhattan Bank Domestic Liquidity Fund *** | 74,177,688 | 74,177,688 | 74,177,688 |
| The Chase Manhattan Bank Enhanced Cash Investment Fund *** | 276 | 276 | 276 |
| Vista U.S. Government Money Market Fund *** | 684 | 684 | 684 |
| Total Interest Bearing & Money Market Funds | | $74,178,660 | $74,178,660 |
| Certificate of Deposit: | | | |
| Royal Bank Canada N Y Branch Certificate of Deposit | | | |
| 5.12%, due 03/20/00 | 2,000,000 | $1,999,876 | $1,999,876 |
| Total Certificate of Deposit | | $1,999,876 | $1,999,876 |

**Schedule of Assets Held for Investment Purposes at December 31, 1999**
(IRS Form 5500 - Schedule H - Part IV - Line 4i)

| | Principal Amount or Number of Units | Cost | Fair Value |
|---|---|---|---|
| Other Investments: | | | |
| CD Radio Inc Warrants | 240 | $12,000 | $17,160 |
| Korea Republic Government Bond | | | |
| Semi-Annual, 8.875%, due 4/15/08 | 120,000 | 126,900 | 125,858 |
| Repurchase Agreement | | | |
| 4.10%, due 1/03/00 | 14,156,000 | 14,156,000 | 14,156,000 |
| Texas State Taxable Vets Housing Association Ser | | | |
| Floating, due 12/01/29 | 5,000,000 | 5,000,000 | 5,000,000 |
| British Pound Forward Currency Contract Payable | | | |
| GBP 85,400 dated 8/27/99, @ 0.628368 Ex 3/01/00 | | - | (1,739) |
| British Pound Forward Currency Contract Payable | | | |
| GBP 8,611 dated 11/17/99, @ 0.615101 Ex 3/01/00 | | - | 120 |
| European Monetary Union Forward Currency Contract Payable | | | |
| EUR 50,000 dated 11/19/99, @ 0.965531 Ex 2/07/00 | | - | 1,659 |
| European Monetary Union Forward Currency Contract Payable | | | |
| EUR 100,000 dated 11/24/99, @ 0.975182 Ex 2/07/00 | | - | 2,053 |
| European Monetary Union Forward Currency Contract Payable | | | |
| EUR 52,250 dated 12/09/99, @ 0.978905 Ex 2/07/00 | | - | 869 |
| G & G Retail Holdings Inc. Warrant | 60 | - | 90 |
| Written Call Option US Treasury Bonds Ex 2/19/00 | (66) | (69,849) | (25,781) |
| Written Call Option US Treasury Bonds Ex 5/20/00 | (39) | (41,254) | (38,391) |
| Written Call Option US Treasury Bonds Ex 2/19/00 | (62) | (60,262) | (8,719) |
| Written Call Option US Treasury Bonds Ex 5/20/00 | (54) | (43,939) | (17,719) |
| Written Put Option US Treasury Bonds Ex 2/19/00 | (3) | (1,991) | (1,359) |
| Written Put Option US Treasury Bonds Ex 5/20/00 | (42) | (27,935) | (54,469) |
| Written Put Option US Treasury Bonds Ex 2/19/00 | (56) | (42,234) | (56,875) |
| US Treasury Bond- CBT Futures Contracts Short Ex 3/00 | (45) | (51,287) | - |
| US Treasury Note-CBT 10 year Futures Contracts Long Ex 3/00 | 25 | 59,562 | - |
| US Treasury Bond- CBT Futures Contracts Long Ex 3/00 | 14 | 16,662 | - |
| US Treasury Bond Futures Contracts Ex 6/21/00 | 12 | (423,885) | - |
| Total Other Investments | | $18,608,488 | $19,098,757 |
| Total Investments | | $4,713,627,468 | $5,597,781,292 |

* Represents number of Participants with Loans outstanding.
** Interest rate is net of administrative service fees.
*** Party-in-interest investments

401(k) SAVINGS PLAN OF THE CHASE MANHATTAN BANK
AND CERTAIN AFFILIATED COMPANIES

Schedule of Assets Held for Investment Purposes That Were
Both Acquired And Disposed of Within the Plan Year
For The Year Ended December 31, 1999
(IRS Form 5500 - Schedule H - Part IV - Line 4i)

| Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | Cost of Acquisitions | Proceeds of Dispositions |
|---|---|---|---|
| Short-Term Investments | | | |
| Repurchase Agreement | 4.74%, 3/18/99, 48,770,000 | $48,770,000 | $48,770,000 |
| Repurchase Agreement | 4.74%, 3/18/99, 3,017,000 | 3,017,000 | 3,017,000 |
| Repurchase Agreement (Reverse) | 4.77%, 3/10/99, 12,395,000 | 12,395,000 | 12,395,000 |
| Repurchase Agreement (Reverse) | 4.77%, 3/10/99, 9,055,000 | 9,055,000 | 9,055,000 |
| Tri Party Repo W/Greenwich Capital Markets | 4.92%, 5/03/99, 34,000,000 | 34,000,000 | 34,000,000 |
| Tri Party Repo W/Greenwich Capital Markets | 5.98%, 5/04/99, 40,000,000 | 40,000,000 | 40,000,000 |
| Tri Party Repo W/Greenwich Capital Markets | 4.85%, 5/05/99, 40,000,000 | 40,000,000 | 40,000,000 |
| Tri Party Repo W/Greenwich Capital Markets | 4.875%, 6/16/99, 41,000,000 | 41,000,000 | 41,000,000 |
| Tri Party Repo W/Greenwich Capital Markets | 4.60%, 6/18/99, 41,000,000 | 41,000,000 | 41,000,000 |
| Tri Party Repo W/Greenwich Capital Markets | 4.60%, 6/21/99, 41,000,000 | 41,000,000 | 41,000,000 |
| Tri Party Repo W/Greenwich Capital Markets | 4.70%, 6/22/99, 41,000,000 | 41,000,000 | 41,000,000 |
| Tri Party Repo W/Greenwich Capital Markets | 4.66%, 6/23/99, 41,000,000 | 41,000,000 | 41,000,000 |
| Tri Party Repo W/Greenwich Capital Markets | 5.05%, 6/29/99, 39,000,000 | 39,000,000 | 39,000,000 |
| Tri Party Repo W/Greenwich Capital Markets | 5.20%, 7/01/99, 41,000,000 | 41,000,000 | 41,000,000 |
| Tri Party Repo W/Greenwich Capital Markets | 5.15%, 7/02/99, 41,000,000 | 41,000,000 | 41,000,000 |
| Tri Party Repo W/Greenwich Capital Markets | 5.00%, 7/29/99, 39,000,000 | 39,000,000 | 39,000,000 |
| Tri Party Repo W/Greenwich Capital Markets | 5.06%, 7/30/99, 40,000,000 | 40,000,000 | 40,000,000 |
| Tri Party Repo W/Greenwich Capital Markets | 5.03%, 8/04/99, 39,000,000 | 39,000,000 | 39,000,000 |
| Tri Party Repo W/Greenwich Capital Markets | 4.95%, 8/09/99, 37,000,000 | 37,000,000 | 37,000,000 |
| Tri Party Repo W/Greenwich Capital Markets | 5.05%, 8/10/99, 42,000,000 | 42,000,000 | 42,000,000 |
| Tri Party Repo W/Greenwich Capital Markets | 5.20%, 8/17/99, 35,000,000 | 35,000,000 | 35,000,000 |
| Tri Party Repo W/Greenwich Capital Markets | 5.15%, 9/24/99, 36,300,000 | 36,300,000 | 36,300,000 |
| Tri Party Repo W/Greenwich Capital Markets | 5.00%, 7/23/99, 41,000,000 | 41,000,000 | 41,000,000 |
| Tri Party Repo W/Greenwich Capital Markets | 4.90%, 6/30/99, 41,000,000 | 41,000,000 | 41,000,000 |
| Tri Party Repo W/Greenwich Capital Markets | 5.00%, 7/28/99, 39,000,000 | 39,000,000 | 39,000,000 |
| Tri Party Repo W/Greenwich Capital Markets | 5.19%, 8/03/99, 40,000,000 | 40,000,000 | 40,000,000 |
| Tri Party Repo W/Greenwich Capital Markets | 4.99%, 8/06/99, 40,000,000 | 40,000,000 | 40,000,000 |
| Tri Party Repo W/Greenwich Capital Markets | 4.65%, 6/24/99, 41,000,000 | 41,000,000 | 41,000,000 |

401(k) SAVINGS PLAN OF THE CHASE MANHATTAN BANK
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| Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | Cost of Acquisitions | Proceeds of Dispositions |
|---|---|---|---|
| Short-Term Investments (continued) | | | |
| Tri Party Repo W/Greenwich Capital Markets | 4.90, 7/08/99, 39,000,000 | $39,000,000 | $39,000,000 |
| Corporate Debt Instruments | | | |
| Alaris Med Sys Inc. Senior Sub Note | Semi-Annual 9.75%, 12/01/06, 60,000 | $50,400 | $50,700 |
| Allied Waste North America Inc. Sr Sub Note | Semi-Annual 10.00%, 8/01/09, 100,000 | 99,668 | 93,895 |
| AMC Entertainment Inc. Senior Sub Note | Semi-Annual 9.50%, 2/01/11, 105,000 | 98,863 | 90,075 |
| American Express Credit Corporation Discounted Note | 0.00%, 9/08/99, 6,000,000 | 5,974,350 | 5,977,691 |
| Ameriserve Fin Tr/Ameriserve Corporation Sr note | Semi-Annual 12.00%, 9/15/06,125,000 | 122,133 | 106,113 |
| Amkor Technology Inc. Senior Note | Semi-Annual 9.25%, 5/01/06, 50,000 | 48,250 | 49,000 |
| Big Flower Press Holdings Inc. | Semi-Annual 8.625%, 12/01/08, 205,000 | 197,544 | 209,100 |
| Conproca S.A. De C.V. Sr Secd Bond | Semi-Annual 12.00%, 6/16/10, 55,000 | 51,975 | 52,938 |
| Cox Communications Inc. New Note | Semi-Annual 7.875%, 8/15/09, 160,000 | 159,813 | 164,763 |
| E I Du Pont Nemours & Company Inc. | 0.00%, 6/24/99, 7,000,000 | 6,907,408 | 7,000,000 |
| Ford Motor Credit Medium Term Notes B Entry | Floating , 8/18/00, 12,000,000 | 11,992,817 | 11,994,600 |
| Jazztel Plc Note | Semi-Annual 13.25%, 12/15/09, 315,000 | 327,543 | 333,438 |
| Level 3 Communications Inc. Sr Discounted Note | Semi-Annual 0.00%, 12/01/08, 355,000 | 206,750 | 198,800 |
| Lockheed Martin Corporation | 0.00%, 2/18/00, 700,000 | 678,595 | 690,314 |
| Mobile Telecommunication Technologies Note | Semi-Annual 13.50%, 12/15/02, 135,000 | 153,063 | 152,888 |
| Nextel Communications Inc. Sr Note | Semi-Annual 9.375%, 11/15/09, 80,000 | 79,362 | 79,600 |
| Omnipoint Corporation Sr Note Ser A | Semi-Annual 11.625%, 8/15/06, 35,000 | 36,113 | 37,144 |
| Omnipoint Corporation Sr Note 144A | Semi-Annual 11.50%, 9/15/09, 100,000 | 100,000 | 107,300 |
| Petroleos Mexicanos Medium Term Notes | Semi-Annual 9.50%, 9/15/27, 50,000 | 49,500 | 46,250 |
| PP&L Transition Bond LLC Ser 1999 1 Bond | Quarterly 6.96%, 12/26/07, 2,500,000 | 2,499,551 | 2,499,551 |
| Regal Cinemas Inc. Sr Sub Note | Semi-Annual 9.50%, 6/01/08, 45,000 | 31,206 | 33,250 |

401(k) SAVINGS PLAN OF THE CHASE MANHATTAN BANK
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For The Year Ended December 31, 1999
(IRS Form 5500 - Schedule H - Part IV - Line 4i)

| Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | Cost of Acquisitions | Proceeds of Dispositions |
|---|---|---|---|
| Corporate Debt Instruments (continued) | | | |
| RJR Nabisco Inc. Note 144A | Semi-Annual 7.75%, 5/15/06, 1,200,000 | $1,194,540 | $1,194,540 |
| RJR Nabisco Inc. Note 144A | Semi-Annual 7.875%, 5/15/09, 810,000 | 798,449 | 798,449 |
| Rogers Cablesystems Ltd. Ser Secd | Semi-Annual 10.00%, 12/01/07, 185,000 | 199,708 | 198,663 |
| Shell Oil Company Series A | 0.00%, 5/27/99, 9,000,000 | 8,947,530 | 8,980,840 |
| SLM Student Loan Trust Loan Backed Note | Floating, 10/25/11, 700,000 | 700,219 | 694,668 |
| Telemundo Holdings Inc. Sr Discounted Note | Semi-Annual 0.00%, 8/15/08, 80,000 | 41,296 | 45,600 |
| Toyota Motor Credit | 0.00%, 6/28/99, 10,000,000 | 9,897,761 | 10,000,000 |
| U. S. Can Corporation Sr Sub Note Ser B | Semi-Annual 10.125%, 10/15/06, 75,000 | 76,688 | 76,875 |
| Unilab Corporation New Ser Note | Semi-Annual 11.00%, 4/01/06, 275,000 | 302,500 | 306,020 |
| United Intl Holdings Inc. Sr Sub Secd Discounted Note | Semi-Annual 0.00%, 2/15/08, 80,000 | 50,400 | 46,400 |
| Voicestream Wireless Corporation Note | Semi-Annual 10.375%, 11/15/09, 200,000 | 200,000 | 208,000 |
| WEC Company Senior Note 144A | Semi-Annual 12.00%, 7/15/09, 35,000 | 35,000 | 32,400 |
| Corporate Debt Instruments - Preferred | | | |
| Archer Daniels Midland Company Medium Term Note | Semi-Annual 6.625%, 5/01/29, 260,000 | $258,752 | $244,276 |
| AT&T Corporation Bonds | Semi-Annual 5.625%, 3/15/04, 920,000 | 915,694 | 914,074 |
| AT&T Corporation Bonds | Semi-Annual 6.50%, 3/15/29, 770,000 | 761,807 | 719,868 |
| BSCH Issuances Ltd. Guaranteed Sub Note | Semi-Annual 7.625%, 11/03/09, 1,050,000 | 1,062,233 | 1,062,111 |
| Conoco Inc. Note | Semi-Annual 6.95%, 4/15/29, 300,000 | 300,000 | 300,906 |
| Ford Motor Credit Company Notes | Semi-Annual 7.375%, 10/28/09, 600,000 | 598,872 | 603,432 |
| HSBC Holdings Plc Sub Note Dated 7/06/99 | Semi-Annual 7.50%, 7/15/09, 2,250,000 | 2,251,438 | 2,272,237 |
| Pepsi Bottling Group Inc. Guaranteed Sr Note | Semi-Annual 7.00%, 3/01/29, 1,500,000 | 1,489,800 | 1,501,544 |
| Wal Mart Stores Inc. Note | Semi-Annual 6.875%, 8/10/09, 1,100,000 | 1,095,688 | 1,093,433 |

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| Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | Cost of Acquisitions | Proceeds of Dispositions |
|---|---|---|---|
| Corporate Stock - Common | | | |
| Brisa Auto-Estradas De Port (Euro) | Eur5 (Priv), 50,000 | $2,274,255 | $1,908,773 |
| Daiwa Securities Group (Japan) | JPY50, 321,000 | 1,164,051 | 1,660,573 |
| Deutsche Bank AG | New Ord NPV (Rfd 1/1/99), 0.14 | 6 | 6 |
| Deutsche Bank AG | Ord NPV, 86,456 | 5,167,571 | 5,003,671 |
| Instrumentarium OYJ | Ser 'A' NPV, 7,358 | 273,334 | 236,869 |
| Invensys | Ord 25P, 949,395 | 4,220,443 | 4,601,978 |
| Medeva | Ord 10P, 651, 680 | 1,138,132 | 1,817,045 |
| Mitsubishi Heavy Industries (Japan) | JPY50, 1,249,000 | 5,633,106 | 4,323,331 |
| Other Investments | | | |
| Purchase Options: | | | |
| Purchase Call Eurodollar | Ex 12/14/99, 250,000 | $25,560 | $6,383 |
| Purchase Call December 94 Eurodollar C.D. | Ex 12/13/00, 250,000 | 20,443 | 25,345 |
| Purchase Call Eurodollar | Ex 6/14/99, 2,500 | 72,753 | 10,348 |
| Purchase Call Eurodollar | Ex 9/13/99, 1,000 | 8,598 | 9,403 |
| Purchase Call Eurodollar | Ex 6/14/99, 2,500 | 15,380 | - |
| Purchase Call Mar 99 USA Treasury Bonds | Ex 3/20/99, 100,000 | 7,099 | 7,245 |
| Purchase Call Sep 99 USA 10-year Treasury Notes | Ex 2/15/00, 100,000 | 1,142 | 1,142 |
| Purchase Call Sep 99 USA Treasury Bonds Future | Ex 8/21/99, 100,000 | 398 | - |
| Purchase Call USA Treasury Bonds | Ex 12/13/99, 250,000 | 7,470 | 7,470 |
| Purchase Call USA Treasury Bonds | Ex 10/23/99, 100,000 | 7,914 | 12,789 |
| Purchase Call USA Treasury Bonds | Ex 11/20/99, 100,000 | 24,113 | 1,243 |
| Purchase Call USA Treasury Bonds | Ex 11/20/99, 100,000 | 12,413 | 9,150 |
| Purchase Put Eurodollar | Ex 9/13/99, 1,000 | 2,860 | 4,778 |

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| Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | Cost of Acquisitions | Proceeds of Dispositions |
|---|---|---|---|
| Other Investments (continued) | | | |
| Futures Contracts: | | | |
| Dec 99 Muni Bond Index | Ex 12/31/99, 100,000 | - | $13,284 |
| Dec 99 Treasury Bonds - CBT Future Long | Ex 12/31/99, 100,000 | - | (205,069) |
| Dec 99 Treasury Bonds - CBT Future Short | Ex 12/31/99, 100,000 | - | 235,709 |
| 10 Year US Treasury Notes-CBT Future Long | Ex 12/31/99, 100,000 | - | 10,440 |
| 10 Year US Treasury Notes-CBT Future Short | Ex 12/31/99, 100,000 | - | (14,340) |
| 5 Year US Treasury Notes-CBT Future Long | Ex 12/31/99, 100,000 | - | (13,363) |
| June 00 Eurodollar-CME Future Long | Ex 6/30/00, 250,000 | - | 6,788 |
| June 00 Eurodollar-CME Future Short | Ex 6/30/00, 250,000 | - | 7,685 |
| June 99 Treasury Bonds - CBT Future Long | Ex 6/30/99, 100,000 | - | (1,195,680) |
| June 99 Treasury Bonds - CBT Future Short | Ex 6/30/99, 100,000 | - | 384,350 |
| 10 Year US Treasury Notes-CBT Future Long | Ex 6/30/99, 100,000 | - | (117,314) |
| 10 Year US Treasury Notes-CBT Future Short | Ex 6/30/99, 100,000 | - | 236,428 |
| 5 Year US Treasury Notes-CBT Future Long | Ex 6/30/99, 100,000 | - | (424,669) |
| 5 Year US Treasury Notes-CBT Future Short | Ex 6/30/99, 100,000 | - | 524,277 |
| Mar 00 Eurodollar-CME Future Short | Ex 3/31/00, 250,000 | - | 37,580 |
| 5 Year US Treasury Notes-CBT Future Long | Ex 3/31/00, 100,000 | - | (796) |
| Mar 99 Eurodollar-CME Future Long | Ex 3/31/99, 250,000 | - | 240,055 |
| 10 Year US Treasury Notes-CBT Future Long | Ex 3/31/99, 100,000 | - | (97,273) |
| Sep 99 Eurodollar-CME Future Long | Ex 9/30/99, 250,000 | - | (1,485) |
| Sep 99 Treasury Bonds - CBT Future Long | Ex 9/30/99, 100,000 | - | (443,797) |
| Sep 99 Treasury Bonds - CBT Future Short | Ex 9/30/99, 100,000 | - | 163,889 |
| 10 Year US Treasury Notes-CBT Future Short | Ex 9/30/99, 100,000 | - | 18,628 |
| 5 Year US Treasury Notes-CBT Future Long | Ex 9/30/99, 100,000 | - | 62,608 |
| 5 Year US Treasury Notes-CBT Future Short | Ex 9/30/99, 100,000 | - | (7,946) |
| Sep 99 Eurodollar-CME Future Short | Ex 9/13/99, 2,500 | - | 109,570 |
| Realized Gain (Loss) on Future | - | - | (241,999) |

401(k) SAVINGS PLAN OF THE CHASE MANHATTAN BANK
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| Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | Cost of Acquisitions | Proceeds of Dispositions |
|---|---|---|---|
| Other Investments (continued) | | | |
| Written Options: | | | |
| Written Option Dec 99 United States Treasury Note 5 years | Ex 11/20/99, 100,000, 28.00 | ($11,228) | ($4,585) |
| Written Option Dec 99 United States Treasury Bond | Ex 11/20/99, 100,000, 7.00 | (5,744) | (271) |
| Written Option Dec 99 United States Treasury Note 5 years | Ex 11/20/99, 1,000, 31.00 | (12,236) | (310) |
| Written Option Euro Dollar Call | Ex 7/16/99, 1,000, 27.00 | (7,898) | (3,578) |
| Written Call Sep 99 5-year United States Treasury Note | Ex 8/21/99, 100,000, 17.00 | (9,701) | (983) |
| Written Call Sep 99 5-year United States Treasury Note | Ex 8/21/99, 100,000, 16.00 | (6,130) | (3,370) |
| Written Call USA Treasury Bonds | Ex 2/19/00, 100,000, 45.00 | (24,350) | (2,447) |
| Written Option USA Treasury Bonds | Ex 11/20/99, 100,000, 8.00 | (2,815) | - |
| Written Call USA Treasury Bonds | Ex 11/30/99, 1,000, 35.00 | (15,597) | (11,638) |
| Written Call April 99 USA Treasury Bonds Future | Ex 3/20/99, 100,000, 15.00 | (12,294) | - |
| Written Call April 99 USA Treasury Bonds Future | Ex 3/20/99, 100,000, 8.00 | (4,690) | - |
| Written Call April 99 USA Treasury Bonds Future | Ex 4/17/99, 100,000, 25.00 | (17,391) | (9,563) |
| Written Call April 99 USA Treasury Bonds Future | Ex 4/17/99, 100,000, 14.00 | (6,239) | (1,746) |
| Written Call Dec 99 USA 10-year Treasury Note | Ex 10/23/99, 100,000, 10.00 | (7,113) | (6,794) |
| Written Call Dec 99 USA 5-year Treasury Note | Ex 2/19/00, 100,000, 18.00 | (9,428) | (1,541) |
| Written Call Dec 99 USA 5-year Treasury Note | Ex 11/20/99, 100,000, 61.00 | (35,152) | (3,317) |
| Written Call Euro Dollar | Ex 8/13/99, 2,500, 23.00 | (6,153) | (3,048) |
| Written Call Euro Dollar | Ex 3/13/00, 1,000, 31.00 | (10,743) | (8,758) |
| Written Call June 99 USA Treasury Bonds | Ex 5/22/99, 100,000, 8.00 | (1,815) | - |
| Written Call June 99 USA Treasury Bonds | Ex 5/22/99, 100,000, 53.00 | (42,290) | (22,023) |
| Written Call June 99 USA Treasury Bonds | Ex 3/20/99, 100,000, 38.00 | (23,778) | - |
| Written Call June 99 USA Treasury Bonds | Ex 3/19/99, 100,000, 9.00 | (3,308) | (349) |
| Written Call June 99 USA Treasury Bonds | Ex 5/22/99, 100,000, 23.00 | (17,437) | (5,563) |
| Written Call June 99 USA Treasury Bonds | Ex 10/08/99, 100,000, 15.00 | (6,919) | (2,206) |
| Written Call June 99 USA Treasury Notes | Ex 5/22/99, 100,000, 42.00 | (18,779) | (486) |
| Written Call June 99 USA Treasury Notes | Ex 3/20/99, 100,000, 16.00 | (8,630) | - |
| Written Call June 99 USA Treasury Notes | Ex 5/22/99, 100,000, 46.00 | (29,124) | (439) |

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|---|---|---|---|
| Other Investments (continued) | | | |
| Written Options (continued): | | | |
| Written Call June 99 USA Treasury Notes | Ex 5/22/99, 100,000, 12.00 | ($8,160) | $ - |
| Written Call June 99 USA Treasury Notes | Ex 5/22/99, 100,000, 46.00 | (32,952) | (20,594) |
| Written Call Mar 00 USA Treasury Bonds | Ex 2/19/00, 100,000, 44.00 | (33,795) | (3,518) |
| Written Call Mar 99 USA Treasury Bonds | Ex 3/20/99, 100,000, 18.00 | (11,678) | (416) |
| Written Call Mar 99 USA Treasury Bonds | Ex 2/20/99, 100,000, 10.00 | (4,925) | - |
| Written Call Mar 99 USA Treasury Bonds | Ex 2/20/99, 100,000, 24.00 | (15,195) | (19,118) |
| Written Call Mar 99 USA Treasury Bonds | Ex 2/20/99, 100,000, 34.00 | (14,167) | (12,208) |
| Written Call Mar 99 USA Treasury Bonds | Ex 2/20/99, 100,000, 19.00 | (7,279) | - |
| Written Call Mar 99 USA Treasury Notes | Ex 1/23/99, 100,000, 5.00 | (1,056) | - |
| Written Call Sep 99 USA 5 years Treasury Note | Ex 8/21/99, 100,000, 22.00 | (9,116) | - |
| Written Call Sep 99 USA Treasury Bonds | Ex 9/18/99, 100,000, 37.00 | (15,848) | (6,996) |
| Written Call Sep 99 USA Treasury Notes | Ex 8/21/99, 100,000, 57.00 | (18,860) | (8,240) |
| Written Call Sep 99 USA Treasury Notes | Ex 8/21/99, 100,000, 41.00 | (17,646) | (116) |
| Written Call Sep 99 USA Treasury Notes | Ex 6/19/99, 100,000, 15.00 | (3,638) | - |
| Written Call Sep 99 USA Treasury Notes | Ex 8/21/99, 100,000, 21.00 | (13,358) | (1,142) |
| Written Call Sep 99 USA Treasury Bonds Future | Ex 8/21/99, 100,000, 15.00 | (15,825) | (11,065) |
| Written Call Sep 99 USA Treasury Bonds Future | Ex 6/19/99, 100,000, 8.00 | (2,815) | - |
| Written Call Sep 99 USA Treasury Bonds Future | Ex 7/24/99, 100,000, 9.00 | (6,964) | - |
| Written Call Sep 99 USA Treasury Bonds Future | Ex 8/21/99, 100,000, 1.00 | (414) | - |
| Written Call Sep 99 USA Treasury Bonds Future | Ex 8/21/99, 100,000, 18.00 | (6,615) | (2,385) |
| Written Call Sep 99 USA Treasury Bonds Future | Ex 7/24/99, 100,000, 47.00 | (27,523) | (9,321) |
| Written Call Sep 99 USA Treasury Bonds Future | Ex 8/21/99, 100,000, 18.00 | (3,521) | - |
| Written Call Sep 99 USA Treasury Bonds Future | Ex 7/24/99, 100,000, 22.00 | (6,023) | (2,228) |
| Written Call Sep 99 USA Treasury Bonds Future | Ex 8/21/99, 100,000, 30.00 | (27,869) | (4,256) |
| Written Call Sep 99 USA Treasury Bonds Future | Ex 11/30/99, 100,000, 13.00 | (4,371) | (1,926) |
| Written Call Sep 99 USA Treasury Bonds Future | Ex 11/30/99, 100,000, 78.00 | (57,931) | (5,444) |
| Written Call Sep 99 USA Treasury Bonds Future | Ex 8/21/99, 100,000, 84.00 | (96,605) | (10,458) |

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|---|---|---|---|
| Other Investments (continued) | | | |
| Written Options (continued): | | | |
| Written Call Sep 99 USA Treasury Bonds Future | Ex 8/20/99, 100,000, 8.00 | ($6,190) | ($4,185) |
| Written Call Sep 99 USA Treasury Bonds Future | Ex 8/21/99, 100,000, 108.00 | (65,534) | (10,841) |
| Written Call USA Treasury Bonds | Ex 1/22/00, 100,000, 14.00 | (6,676) | (4,589) |
| Written Call USA Treasury Bonds | Ex 2/19/00, 100,000, 27.00 | (22,720) | (3,156) |
| Written Call USA Treasury Bonds | Ex 10/23/99, 1,000, 20.00 | (6,725) | (3,900) |
| Written Call USA Treasury Bonds | Ex 10/23/99, 100,000, 2.00 | (985) | - |
| Written Call USA Treasury Bonds | Ex 9/18/99, 100,000, 4.00 | (1,470) | - |
| Written Call USA Treasury Bonds | Ex 11/20/99, 100,000, 16.00 | (8,505) | - |
| Written Call USA Treasury Bonds | Ex 2/15/00, 100,000, 16.00 | (11,630) | - |
| Written Call USA Treasury Bonds | Ex 11/20/99, 100,000, 29.00 | (13,876) | (10,515) |
| Written Call USA Treasury Bonds | Ex 10/23/99, 100,000, 20.00 | (5,475) | - |
| Written Call USA Treasury Bonds | Ex 11/20/99, 100,000, 13.00 | (4,231) | (5,379) |
| Written Call USA Treasury Bonds | Ex 9/18/99, 100,000, 46.00 | (24,077) | (14,265) |
| Written Call USA Treasury Bonds | Ex 10/23/99, 100,000, 28.00 | (14,665) | - |
| Written Call USA Treasury Bonds | Ex 2/19/00, 100,000, 110.00 | (154,863) | (48,325) |
| Written Call USA Treasury Bonds | Ex 6/19/99, 100,000, 39.00 | (13,223) | - |
| Written Call USA Treasury Bonds | Ex 11/20/99, 100,000, 82.00 | (56,479) | (17,303) |
| Written Call USA Treasury Bonds | Ex 9/10/99, 100,000, 20.00 | (6,413) | (7,838) |
| Written Call USA Treasury Bonds | Ex 11/20/99, 100,000, 80.00 | (70,713) | (11,460) |
| Written Call USA Treasury Bonds | Ex 11/20/99, 100,000, 34.00 | (24,995) | (1,849) |
| Written Call USA Treasury Bonds | Ex 8/21/99, 100,000, 11.00 | (8,543) | (7,864) |
| Written Call USA Treasury Bonds June 99 | Ex 10/08/99, 100,000, 46.00 | (45,015) | (4,658) |
| Written Call USA Treasury Notes Future | Ex 9/18/99, 100,000, 10.00 | (1,175) | - |
| Written Put June 99 USA Treasury Bonds | Ex 5/22/99, 100,000, 8.00 | (4,940) | (5,060) |
| Written Put June 99 USA Treasury Bonds | Ex 5/22/99, 100,000, 52.00 | (43,313) | (20,406) |
| Written Put June 99 USA Treasury Bonds | Ex 5/22/99, 100,000, 30.00 | (41,963) | (34,350) |
| Written Put Mar 00 USA Treasury Bonds | Ex 2/19/00, 100,000, 19.00 | (9,951) | (9,951) |

401(k) SAVINGS PLAN OF THE CHASE MANHATTAN BANK
AND CERTAIN AFFILIATED COMPANIES

Schedule of Assets Held for Investment Purposes That Were
Both Acquired And Disposed of Within the Plan Year
For The Year Ended December 31, 1999
(IRS Form 5500 - Schedule H - Part IV - Line 4i)

| Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | Cost of Acquisitions | Proceeds of Dispositions |
|---|---|---|---|
| Other Investments (continued) | | | |
| Written Options (continued): | | | |
| Written Put Mar 99 USA Treasury Bonds | Ex 3/15/99, 100,000, 19.00 | ($7,279) | ($1,330) |
| Written Put Mar 99 USA Treasury Bonds | Ex 3/19/99, 100,000, 22.00 | (13,116) | (2,833) |
| Written Put Mar 99 USA Treasury Bonds | Ex 2/20/99, 100,000, 21.00 | (6,077) | - |
| Written Put Mar 99 USA Treasury Notes | Ex 1/23/99, 100,000, 24.00 | (3,195) | - |
| Written Put Sep 99 USA Treasury Bonds Future | Ex 11/30/99, 100,000, 18.00 | (4,365) | - |
| Written Put Sep 99 USA Treasury Bonds Future | Ex 7/24/99, 100,000, 15.00 | (6,919) | (3,863) |
| Written Put Sep 99 USA Treasury Bonds Future | Ex 8/21/99, 100,000, 53.00 | (31,603) | (9,111) |
| Written Put Sep 99 USA Treasury Bonds Future | Ex 8/02/99, 100,000, 7.00 | (3,776) | - |
| Written Put Sep 99 USA Treasury Bonds Future | Ex 8/18/99, 100,000, 9.00 | (3,167) | - |
| Written Put Sep 99 USA Treasury Bonds Future | Ex 8/21/99, 100,000, 132.00 | (117,260) | (79,070) |
| Written Put Sep 99 USA Treasury Bonds Future | Ex 7/24/99, 100,000, 8.00 | (2,440) | - |
| Written Put USA Treasury Bonds | Ex 3/28/00, 100,000, 16.00 | (7,380) | (2,620) |
| Written Put USA Treasury Bonds | Ex 10/23/99, 100,000, 6.00 | (5,580) | (2,108) |
| Written Put USA Treasury Bonds | Ex 11/20/99, 100,000, 51.00 | (39,805) | (67,851) |
| Written Put USA Treasury Bonds | Ex 9/18/99, 1,000, 100.00 | (49,250) | - |
| Written Put Euro Dollar 93.5 | Ex 2/28/00, 250,000, 51.00 | (44,443) | (26,045) |
| Written Put USA Treasury Bonds | Ex 6/19/99, 1, 20.00 | (10,163) | (5,150) |
| Securities Sold Short: | | | |
| TBA Federal Home Loan Mortgage Corporation Gold SF Certificate 15 years | 5.50%, 6/15/49, 180,000 | ($173,025) | ($173,025) |

401(k) SAVINGS PLAN OF THE CHASE MANHATTAN BANK AND CERTAIN AFFILIATED COMPANIES

Schedule of Five Percent Reportable Transactions For the Year Ended December 31, 1999

(IRS Form 5500 - Schedule H - Part IV - Line 4j)

| | Acquisitions | | Dispositions | | | |
|---|---|---|---|---|---|---|
| Description of Assets | Number | Cost | Number | Proceeds | Cost | Realized Gain |
| Single Transactions Under Section 2520, 103-6 (c)(1)(i) | | | | | | |
| Barclays Global Investors Equity Index Fund | | $ - | 1 | $818,138,955 | $ 459,771,523 | $ 358,367,432 |
| BGI Equity Index Fund | 1 | 818,138,955 | | - | - | - |
| Series Transactions Under Section 2520, 103-6 (c)(1)(ii) | | | | | | |
| Barclays Global Investors Equity Index Fund | 7 | 27,900,000 | 3 | 821,288,955 | 461,592,234 | 359,696,721 |
| BGI Equity Index Fund | 42 | 864,720,638 | 92 | 70,775,718 | 70,105,329 | 670,389 |
| New York Life Insurance Company GAC # 31021 | 49 | 214,761,033 | 53 | 166,859,076 | 166,859,076 | - |
| The Chase Manhattan Corporation Common Stock | 65 | 379,483,359 | 77 | 529,981,357 | 318,341,746 | 211,639,611 |
| The Chase Bank Domestic Liquidity Fund | 705 | 1,059,566,646 | 554 | 992,240,193 | 992,240,193 | - |
| Vista U. S. Government Money Market Fund | 162 | 143,167,458 | 93 | 143,859,419 | 143,859,419 | - |

Note the threshold for reporting transactions under Department of Labor provisions is five percent of the fair value of the Plan's assets at the beginning of the year of $5,019,980,724. This amount for the year ended December 31, 1999 is $250,999,036.

## EXHIBIT INDEX

Exhibit No. Exhibit Page
23 Consent of Independent Auditors 54 & 55

## SIGNATURE

Pursuant to the requirements of the Securities Exchange of Act of 1934, the registrant has duly caused this amendment to be signed on its behalf by the undersigned, thereunto duly authorized.

**THE CHASE MANHATTAN CORPORATION**

*By: _/S/ Joseph L. Sclafani*

*Joseph L. Sclafani*
*The Chase Manhattan Corporation*
*Controller*
*(Principal Accounting Officer)*

*Date: June 23, 2000*

**Exhibit 23**

**CONSENT OF INDEPENDENT AUDITORS**

To the Participants and Plan Administrator of the
401(k) Savings Plan of The Chase Manhattan Bank and Certain Affiliated Companies:

We consent to the incorporation by reference in the registration statement (No. 33-01776) on Form S-8 of The Chase Manhattan Corporation of our report dated June 16, 2000, relating to the statement of net assets available for benefits of the 401(k) Savings Plan of The Chase Manhattan Bank and Certain Affiliated Companies as of December 31, 1999 and the related statement of changes in net assets available for benefits for the year then ended, and all related schedules, which report appears in the December 31, 1999 annual report on Form 11-K of the 401(k) Savings Plan of The Chase Manhattan Bank and Certain Affiliated Companies.

Mitchell & Titus, LLP New York, New York
June 23, 2000

**Exhibit 23**

**CONSENT OF INDEPENDENT AUDITORS**

To the Participants and Plan Administrator of the
401(k) Savings Plan of The Chase Manhattan Bank and Certain Affiliated Companies:

We consent to the incorporation by reference in the registration statement (No. 33-01776) on Form S-8 of The Chase Manhattan Corporation of our report dated June 18, 1999, relating to the statement of net assets available for benefits of the 401(k) Savings Plan of The Chase Manhattan Bank and Certain Affiliated Companies as of December 31, 1998, and the related statement of changes in net assets available for benefits for the year then ended, which report appears in the December 31, 1999 annual report on Form 11-K of the 401(k) Savings Plan of The Chase Manhattan Bank and Certain Affiliated Companies.

**KPMG LLP**

New York, New York
June 23, 2000



**End of Filing**

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