

COLONIAL INTERMEDIATE HIGH INCOME FUND
Form N-Q
October 31, 2005

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL
OMB Number: 3235-0578
Expires: February 28, 2006
Estimated average burden hours per
response.....20.0

FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-5567

Colonial Intermediate High Income Fund
(Exact name of registrant as specified in charter)

One Financial Center, Boston, Massachusetts 02111
(Address of principal executive offices) (Zip code)

Vincent Pietropaolo, Esq.
Columbia Management Group, Inc.
One Financial Center
Boston, MA 02111
(Name and address of agent for service)

Registrant's telephone number, including area code: 1-617-772-3698

Date of fiscal year end: 11/30/05

Date of reporting period: 08/31/05

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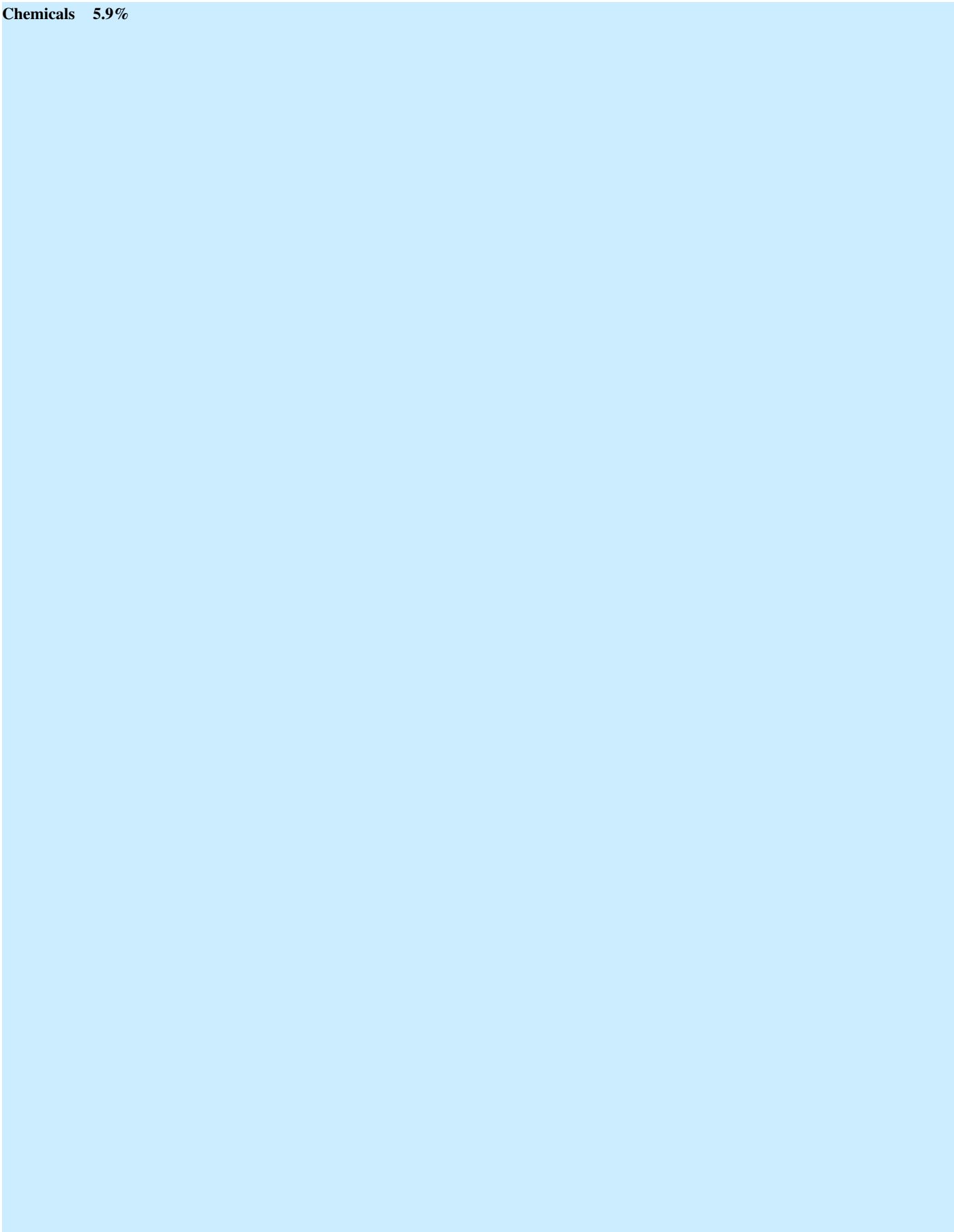
INVESTMENT PORTFOLIO

August 31, 2005 (Unaudited)

Colonial Intermediate High Income Fund

		Par (\$)	Value (\$)*
Corporate Fixed-Income Bonds & Notes	121.8%		
BASIC MATERIALS	10.8%		

Chemicals 5.9%



Agricultural Chemicals 1.9%

IMC Global, Inc.

10.875% 08/01/13

310,000

366,575



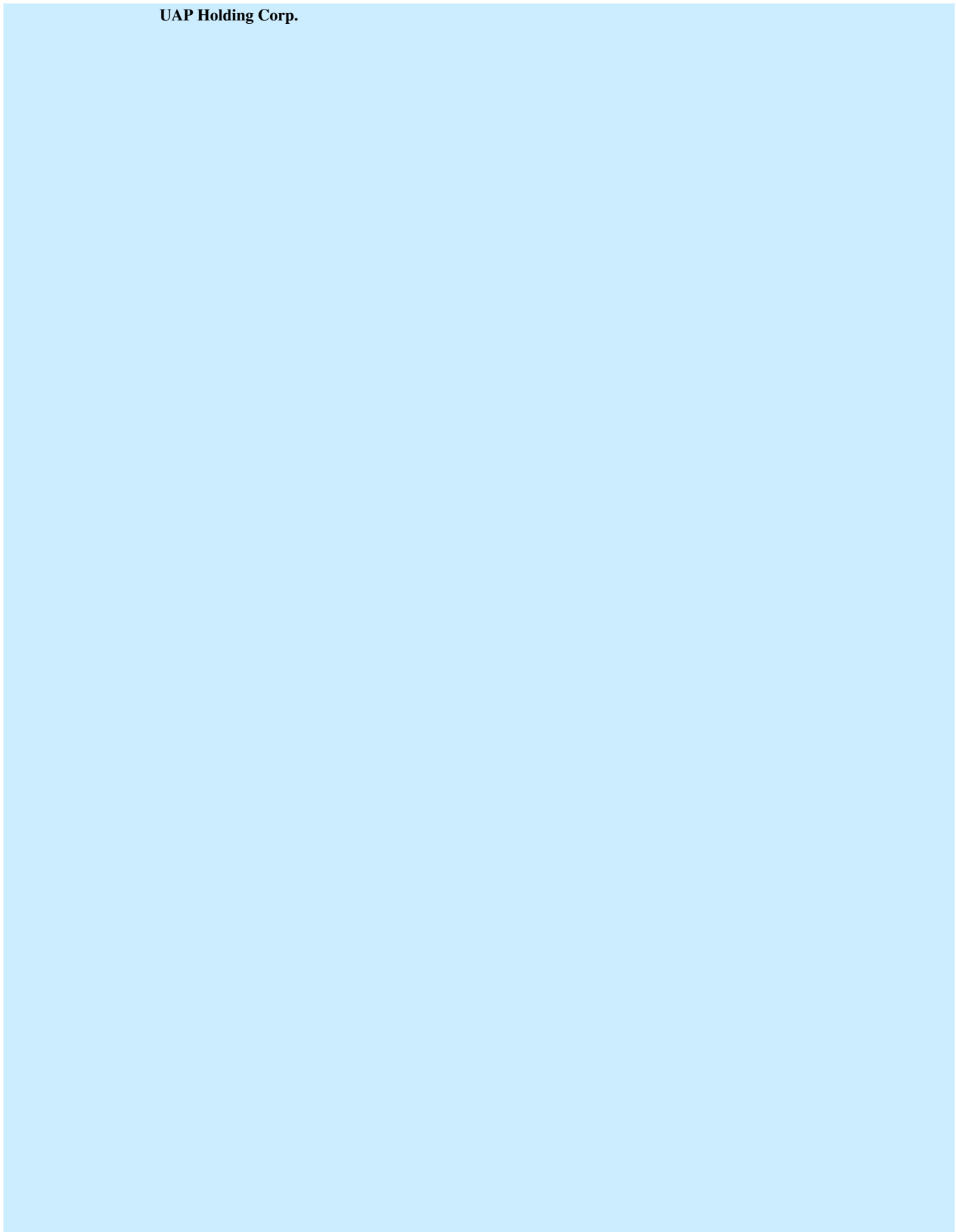
Terra Capital, Inc.

12.875% 10/15/08

475,000

561,687

UAP Holding Corp.

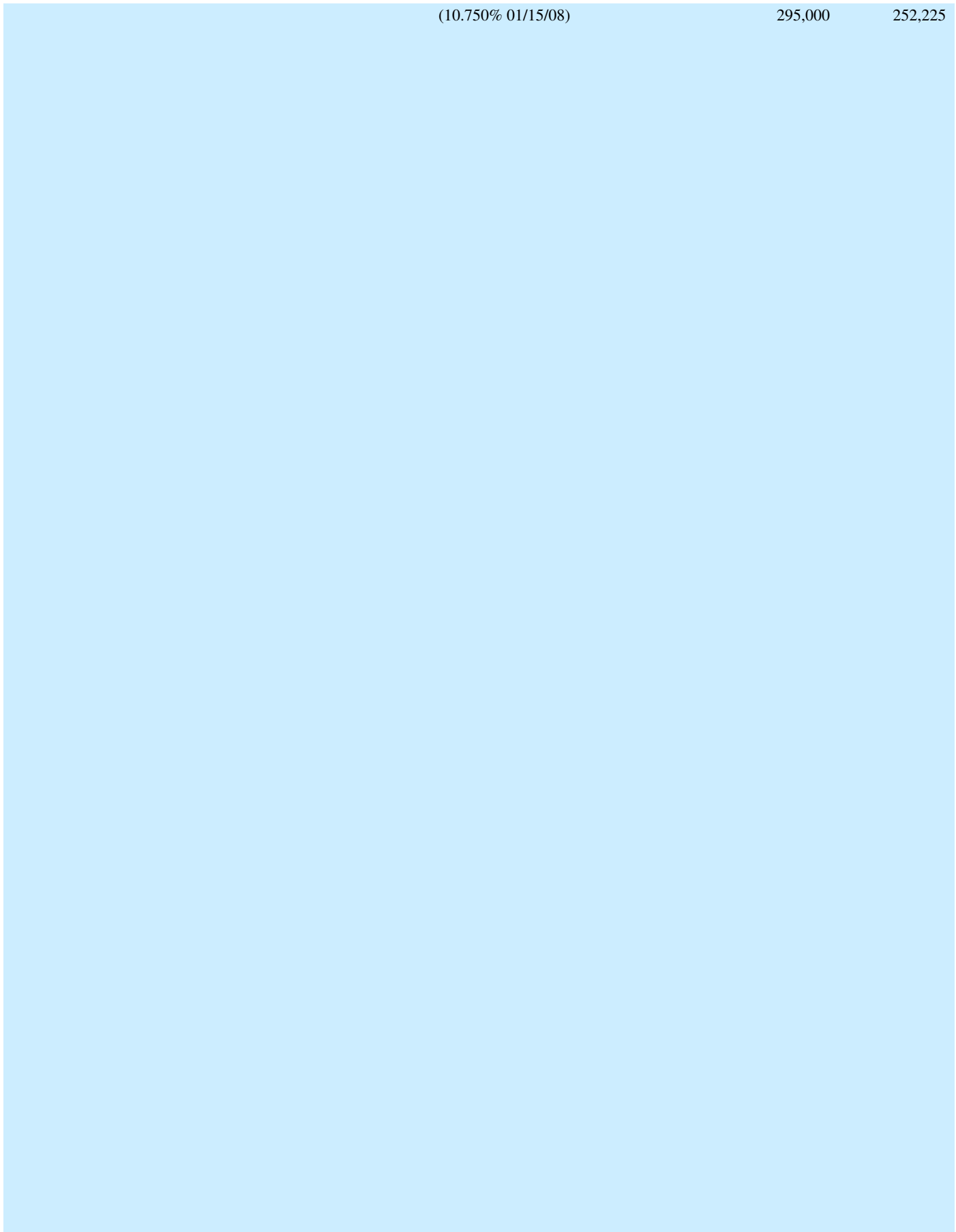


(a) 07/15/12

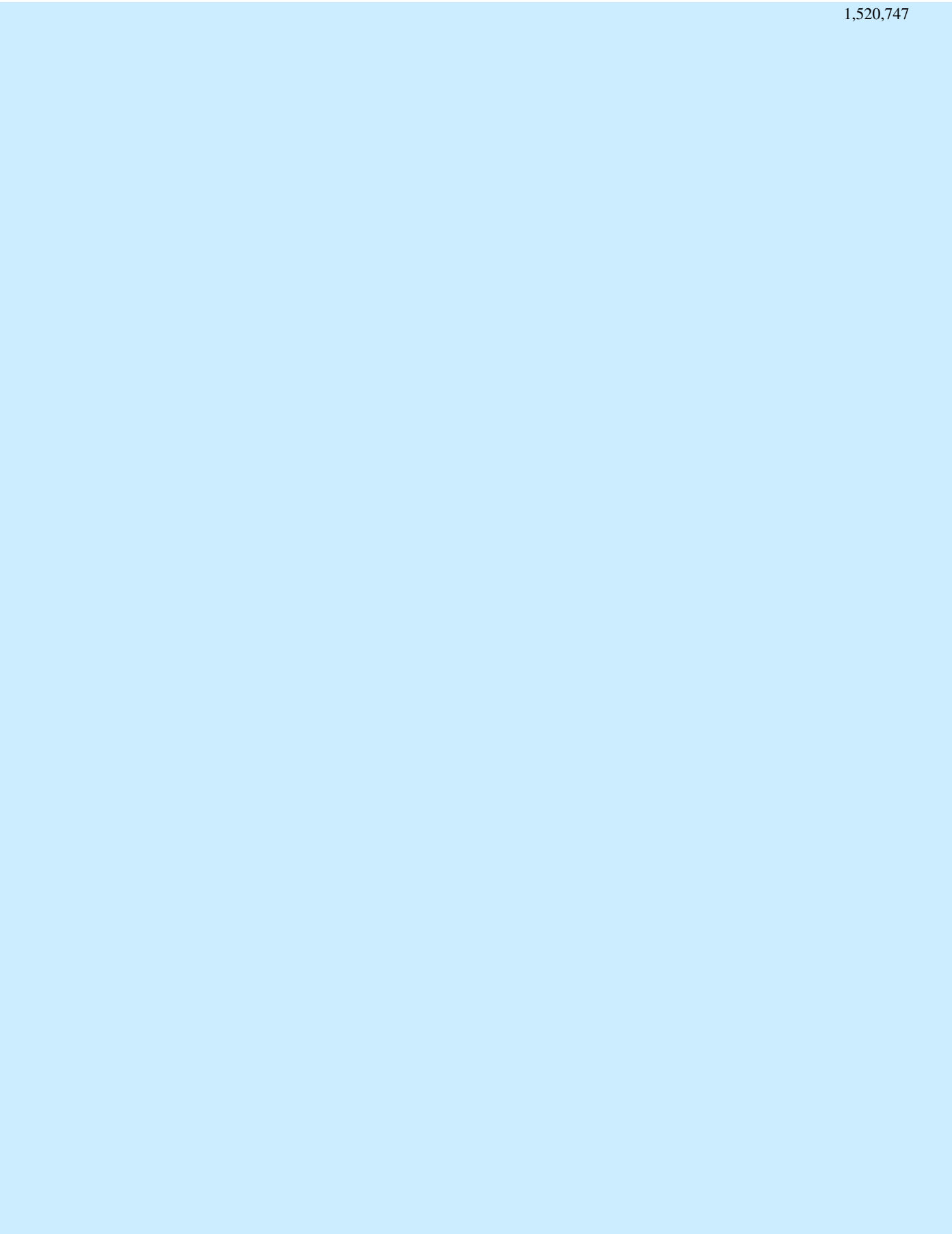
(10.750% 01/15/08)

295,000

252,225



United Agri Products	8.250% 12/15/11	321,000	340,260
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Chemicals - Diversified 3.4%

BCP Crystal US Holdings Corp.

9.625% 06/15/14

150,000

170,250

EquiStar Chemicals LP

10.625% 05/01/11

575,000

636,813

Huntsman International LLC

7.375% 01/01/15(b)

260,000

263,900

Huntsman LLC

11.500% 07/15/12

310,000

362,700

Innophos Investments Holdings, Inc., PIK

11.790% 02/15/15(b)(c)

201,075

191,021

Lyondell Chemical Co.	9.625% 05/01/07	240,000	254,100
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Nell AF SARL

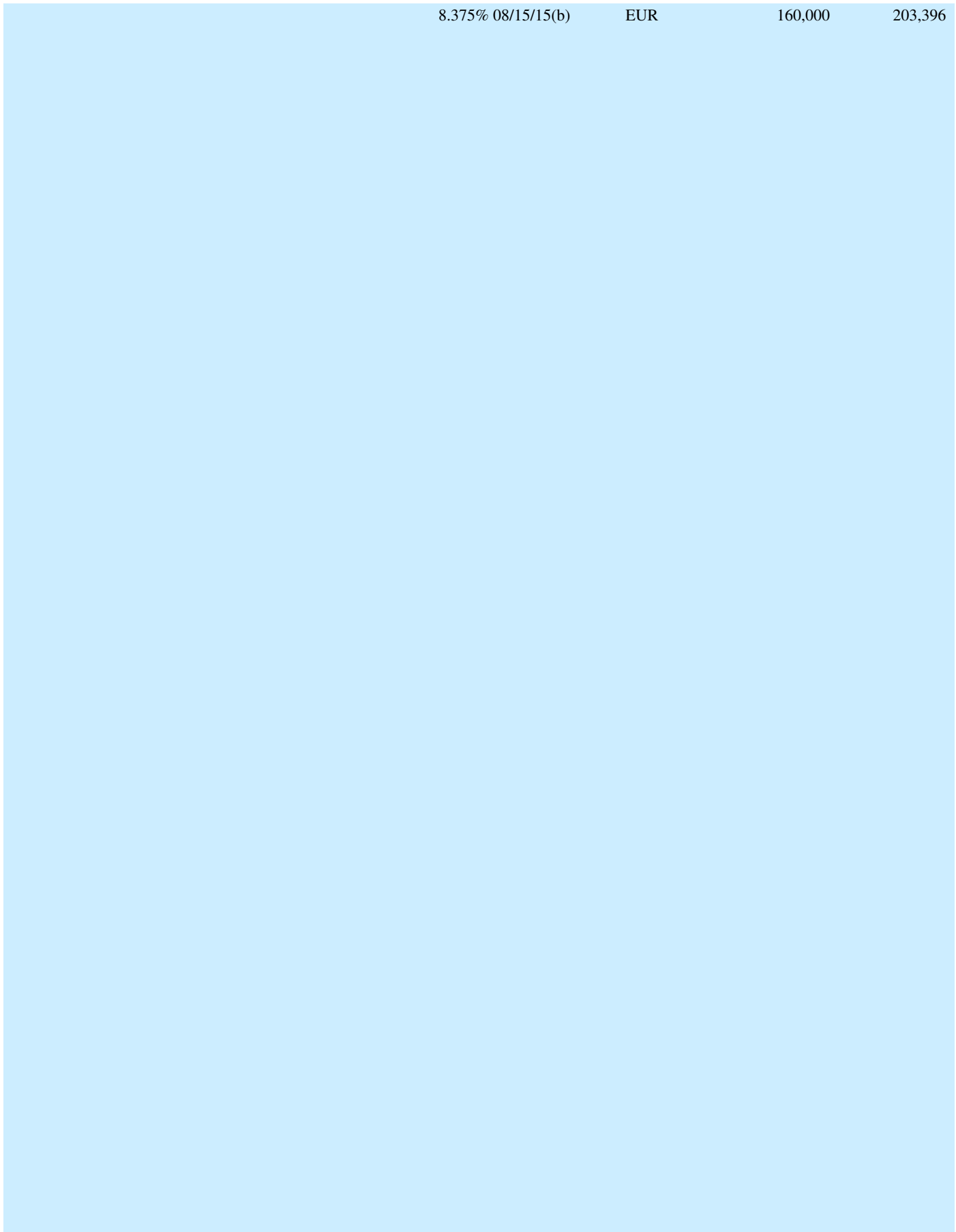


8.375% 08/15/15(b)

180,000

183,600

8.375% 08/15/15(b)	EUR	160,000	203,396
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NOVA Chemicals Corp.	6.500% 01/15/12	USD	405,000	398,925
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2,664,705



Chemicals - Specialty 0.6%

Rhodia SA

8.875% 06/01/11

460,000

451,375

Chemicals Total 4,636,827



Forest Products & Paper 3.5%

Forestry 0.6%



Millar Western Forest Products Ltd.

7.750% 11/15/13

225,000

207,000

Tembec Industries, Inc.

8.500% 02/01/11

320,000

244,800

Paper & Related Products 2.9%



Abitibi-Consolidated, Inc.

8.375% 04/01/15

260,000

261,950

Boise Cascade LLC



6.474% 10/15/12(c)

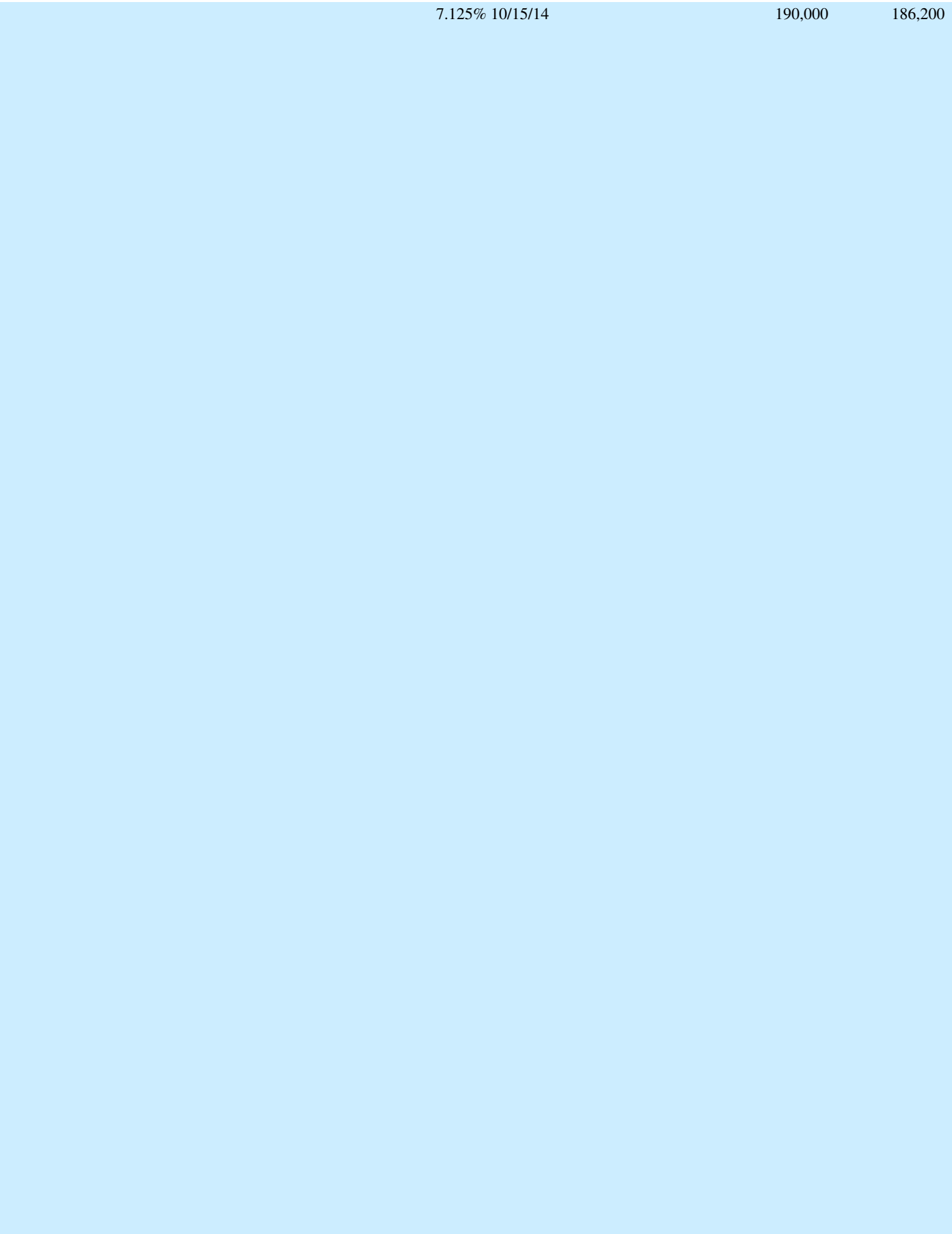
275,000

278,437

7.125% 10/15/14

190,000

186,200



Buckeye Technologies, Inc.

8.500% 10/01/13

60,000

61,950

Caraustar Industries, Inc.

9.875% 04/01/11

235,000

242,638

Georgia-Pacific Corp.

8.000% 01/15/24

350,000

404,250

Neenah Paper, Inc.

7.375% 11/15/14

130,000

127,238

Newark Group, Inc.

9.750% 03/15/14

370,000

342,250

NewPage Corp.

12.000% 05/01/13(b)

225,000

214,875



Par (\$) **Value (\$)**

Corporate Fixed-Income Bonds & Notes (continued)



BASIC MATERIALS (continued)

Forest Products & Paper (continued)



Paper & Related Products (continued)

Norske Skog Canada Ltd.

8.625% 06/15/11

190,000

197,600

Forest Products & Paper Total

2,769,188



Iron / Steel 1.2%

Metal - Iron 0.4%

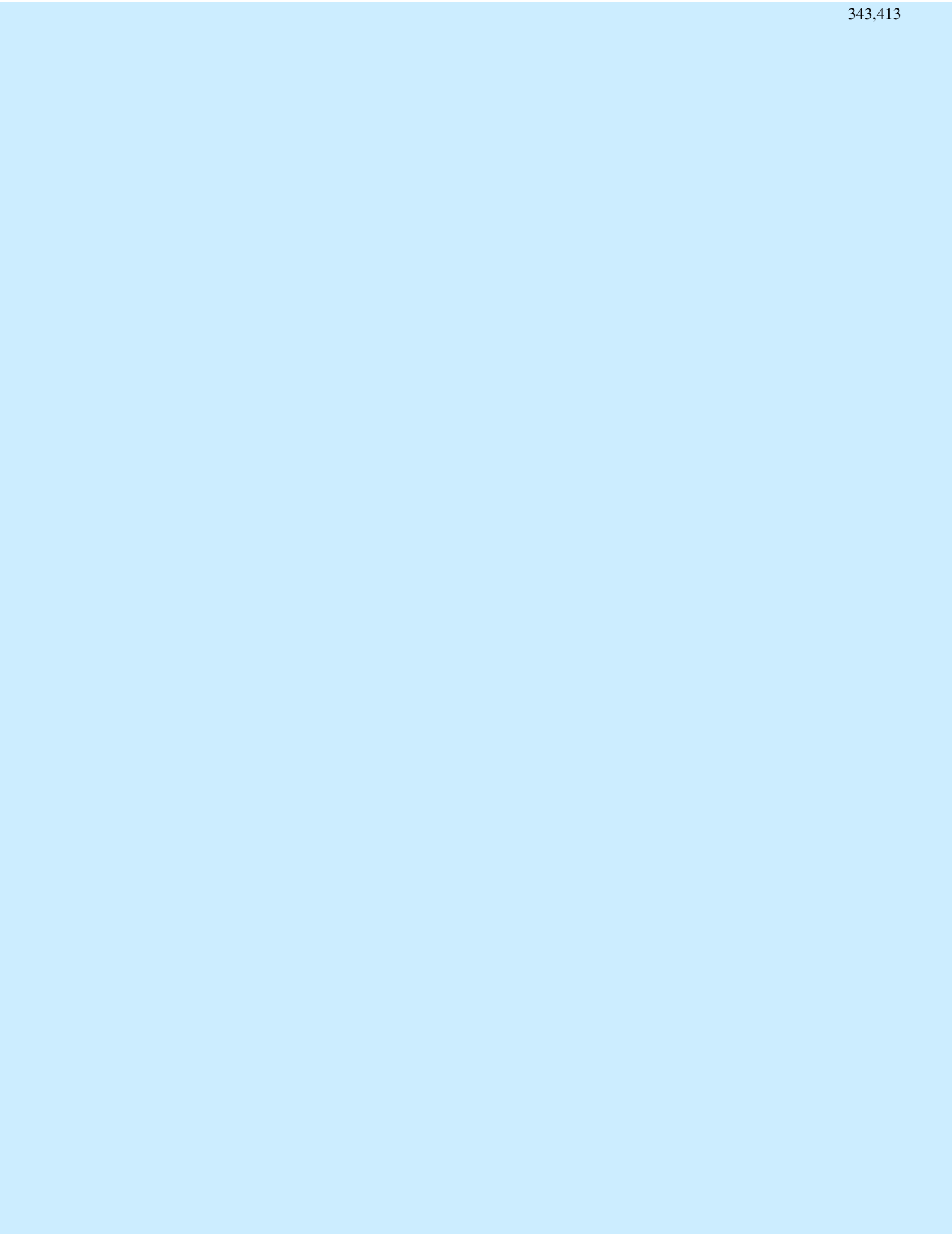


Wise Metals Group LLC

10.250% 05/15/12

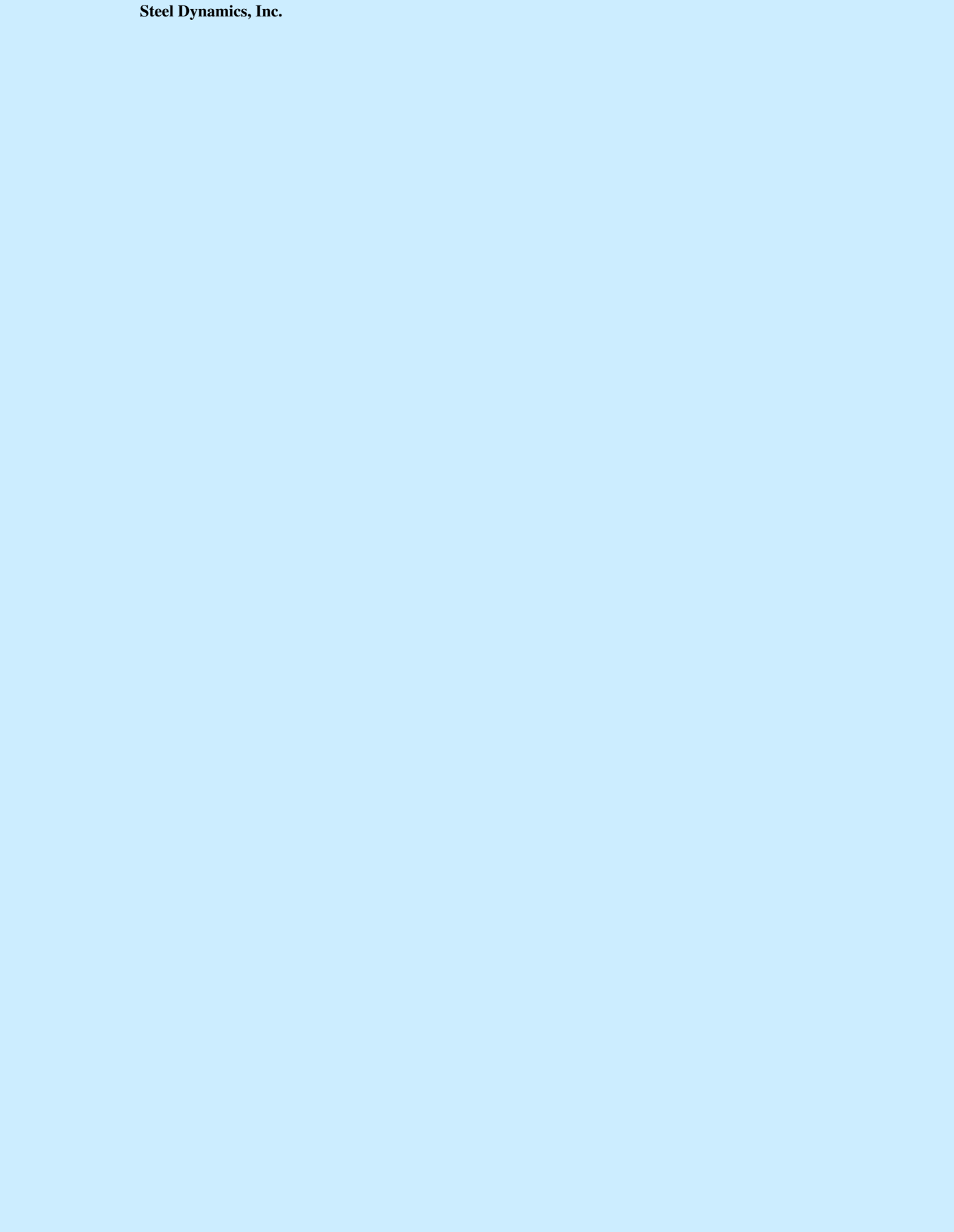
415,000

343,413



Steel - Producers 0.2%

Steel Dynamics, Inc.

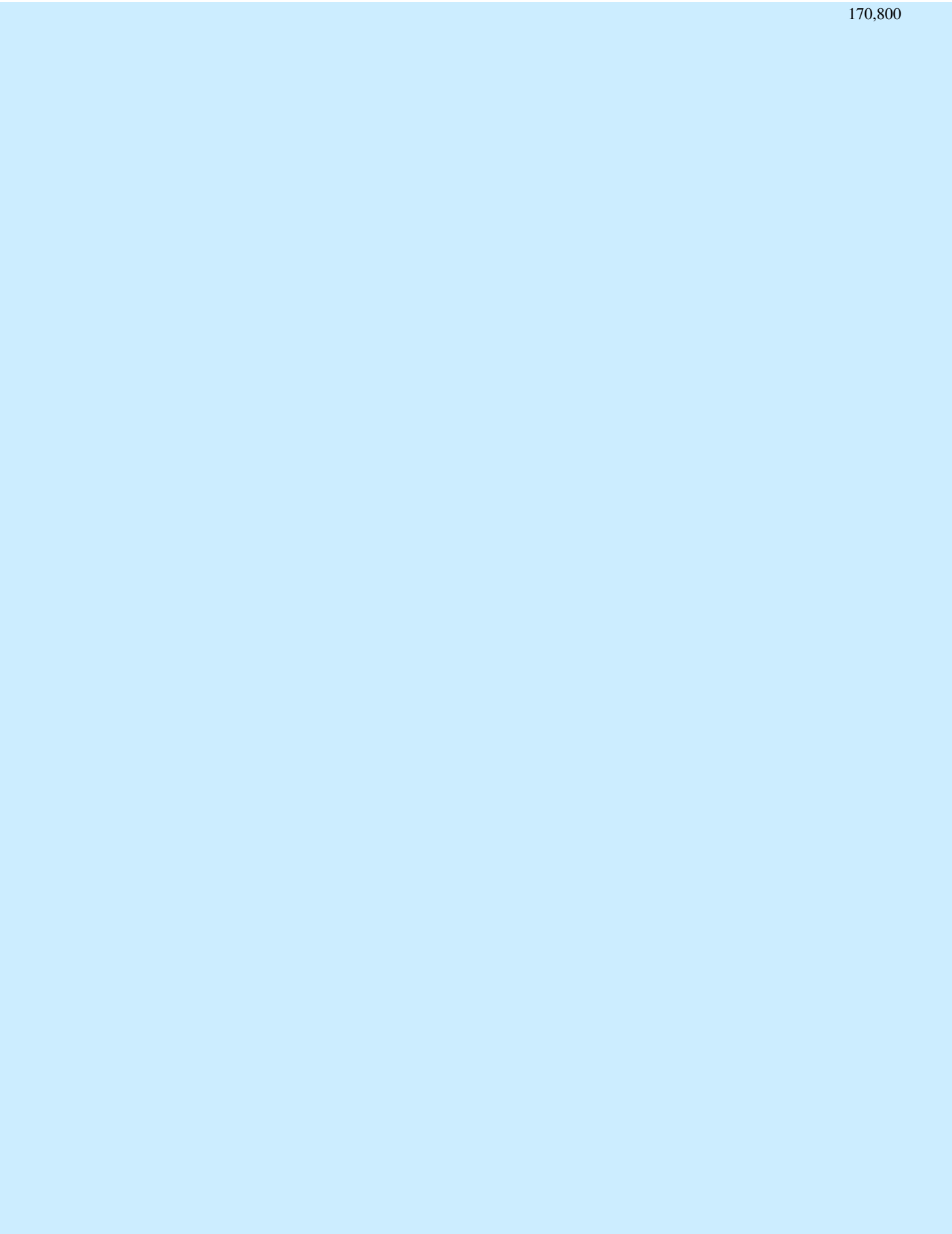


9.500% 03/15/09

160,000

170,800

170,800



Steel - Specialty 0.6%

UCAR Finance, Inc.

10.250% 02/15/12

405,000

433,350



Iron / Steel Total 947,563



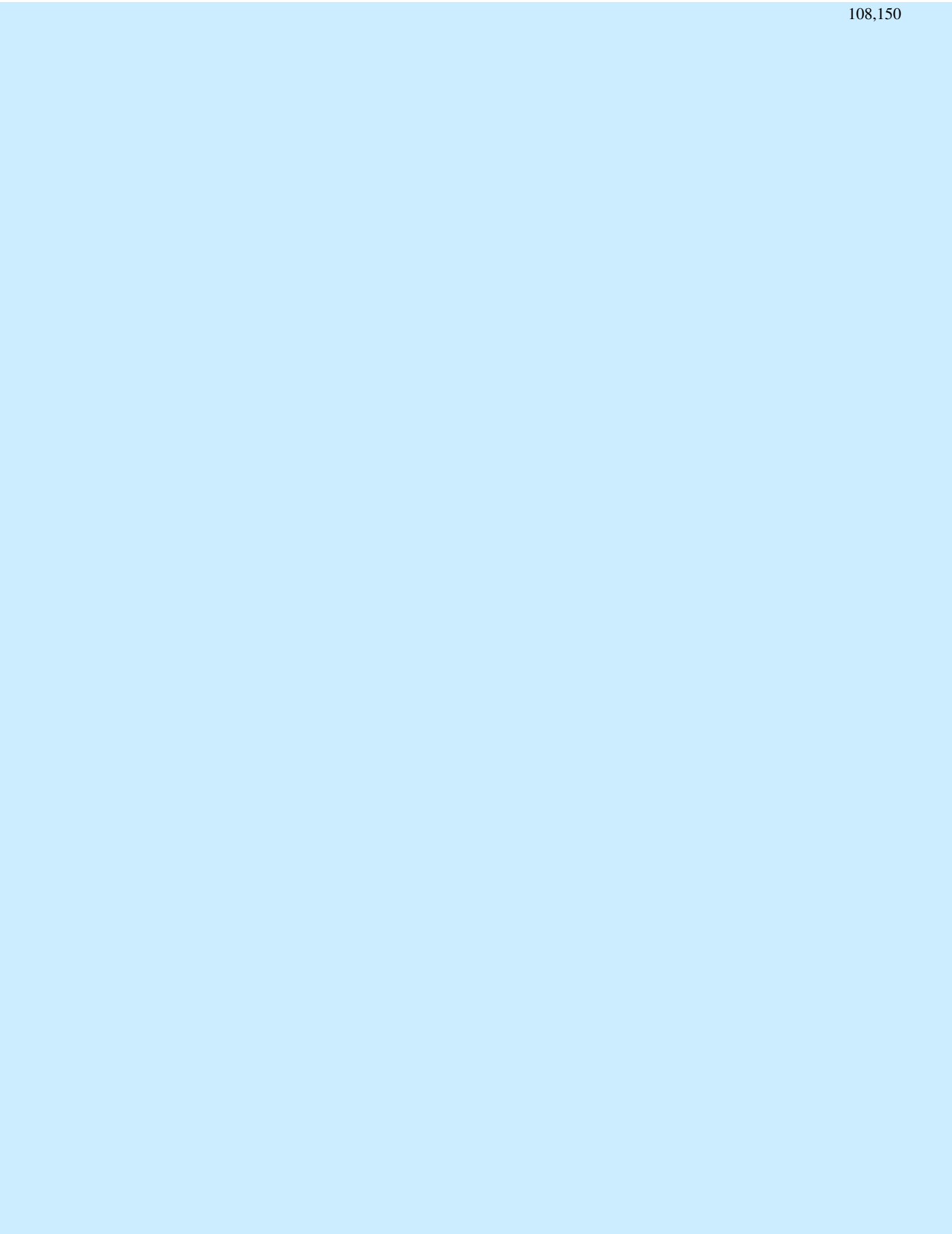
Metals & Mining 0.2%

Mining Services 0.2%



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Hudson Bay Mining & Smelting Co., Ltd.	9.625% 01/15/12(b)	105,000	108,150
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Metals & Mining Total 108,150

BASIC MATERIALS TOTAL

8,074,732



COMMUNICATIONS 26.9%

Media 11.2%



Broadcast Services / Programs 0.3%

Fisher Communications, Inc.

8.625% 09/15/14

190,000

205,437

Cable TV 4.3%



Atlantic Broadband Finance LLC

9.375% 01/15/14(b)

390,000


376,350

Charter Communications Holdings II LLC	10.250% 09/15/10	290,000	300,875
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Charter Communications Holdings LLC	9.920% 04/01/11	1,210,000	916,575
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CSC Holdings, Inc.



6.750% 04/15/12(b)

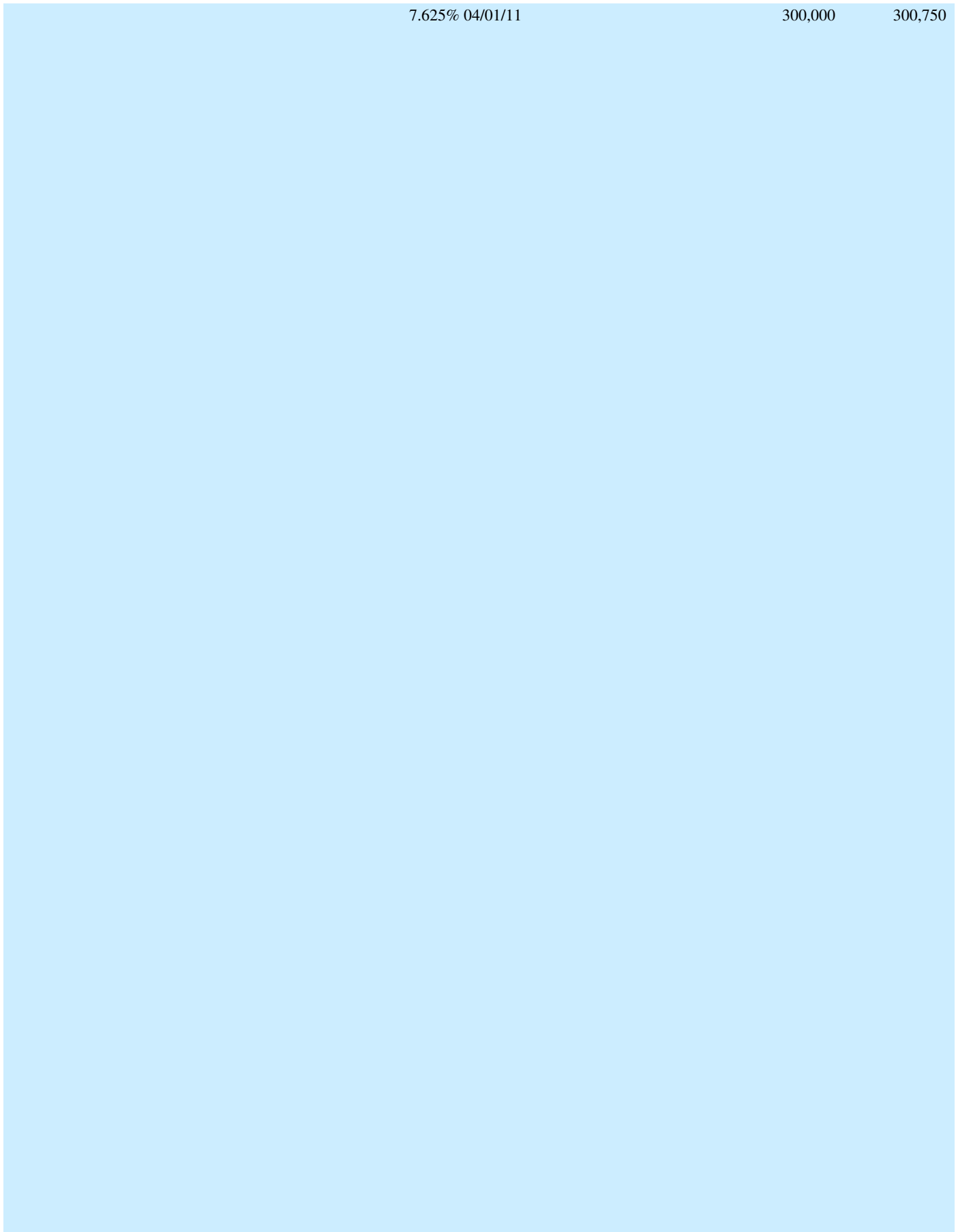
185,000

176,675

7.625% 04/01/11

300,000

300,750



EchoStar DBS Corp.

6.625% 10/01/14

390,000

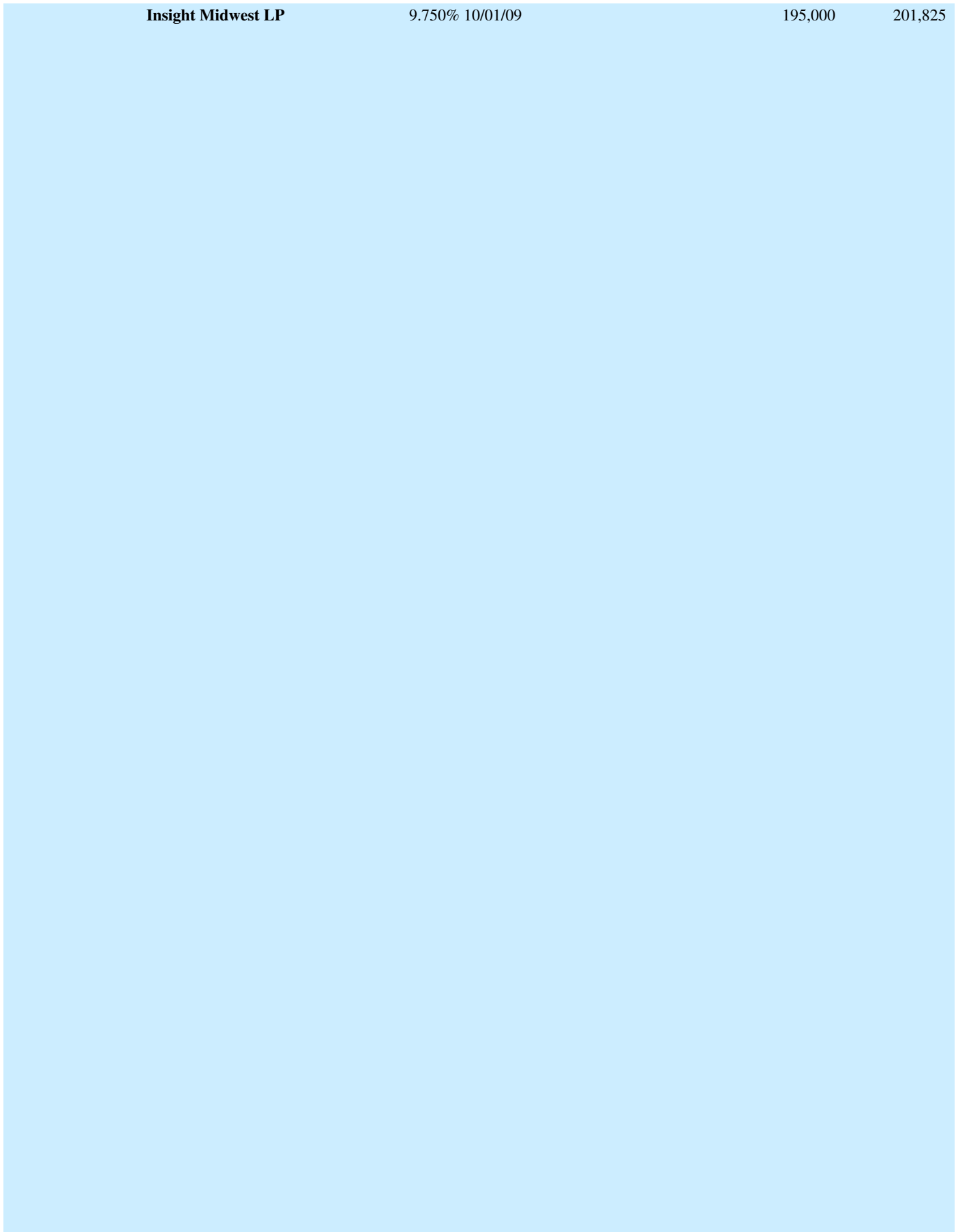
386,588

Insight Midwest LP

9.750% 10/01/09

195,000

201,825



Northland Cable Television, Inc.

10.250% 11/15/07

255,000

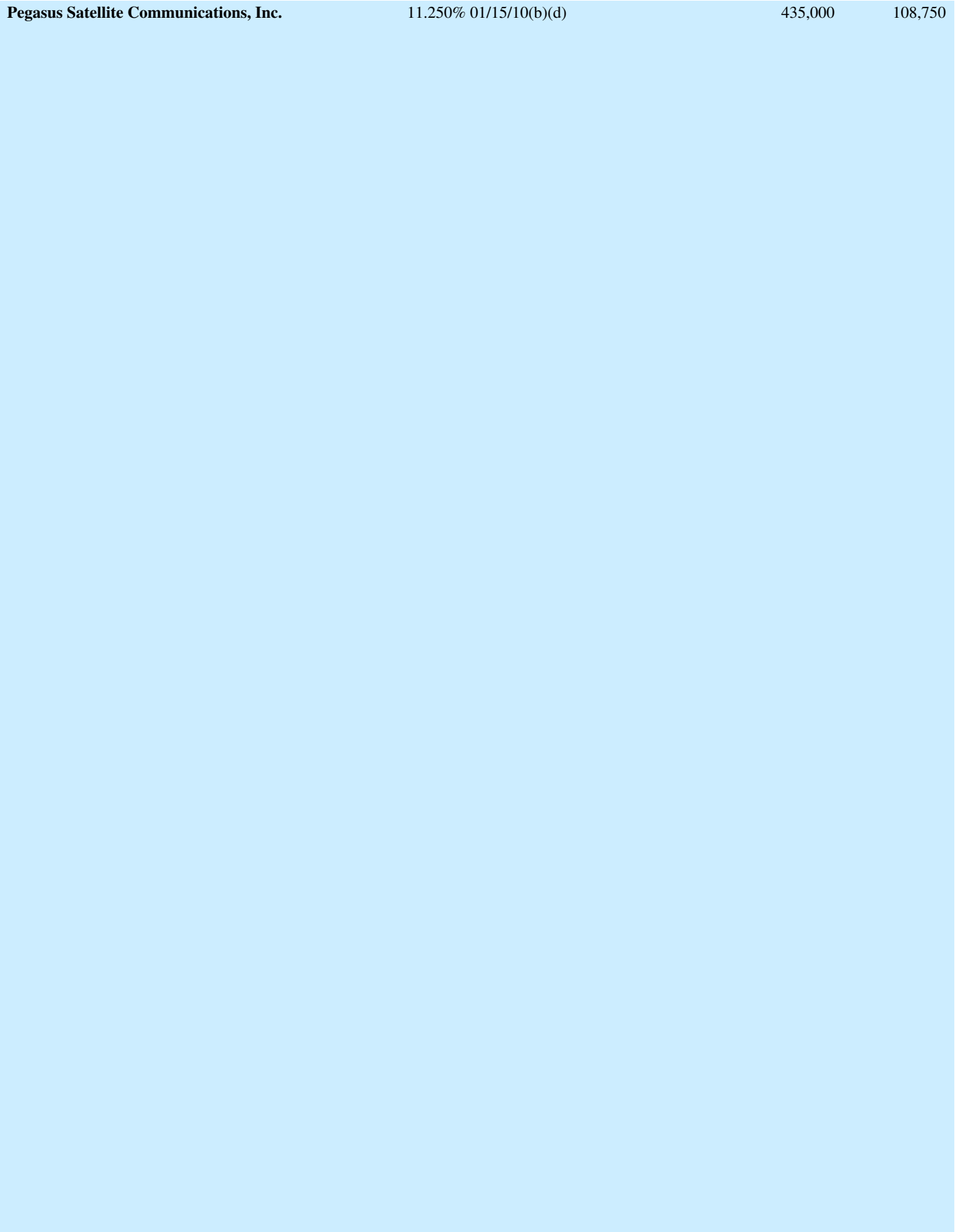
247,350

Pegasus Satellite Communications, Inc.

11.250% 01/15/10(b)(d)

435,000

108,750



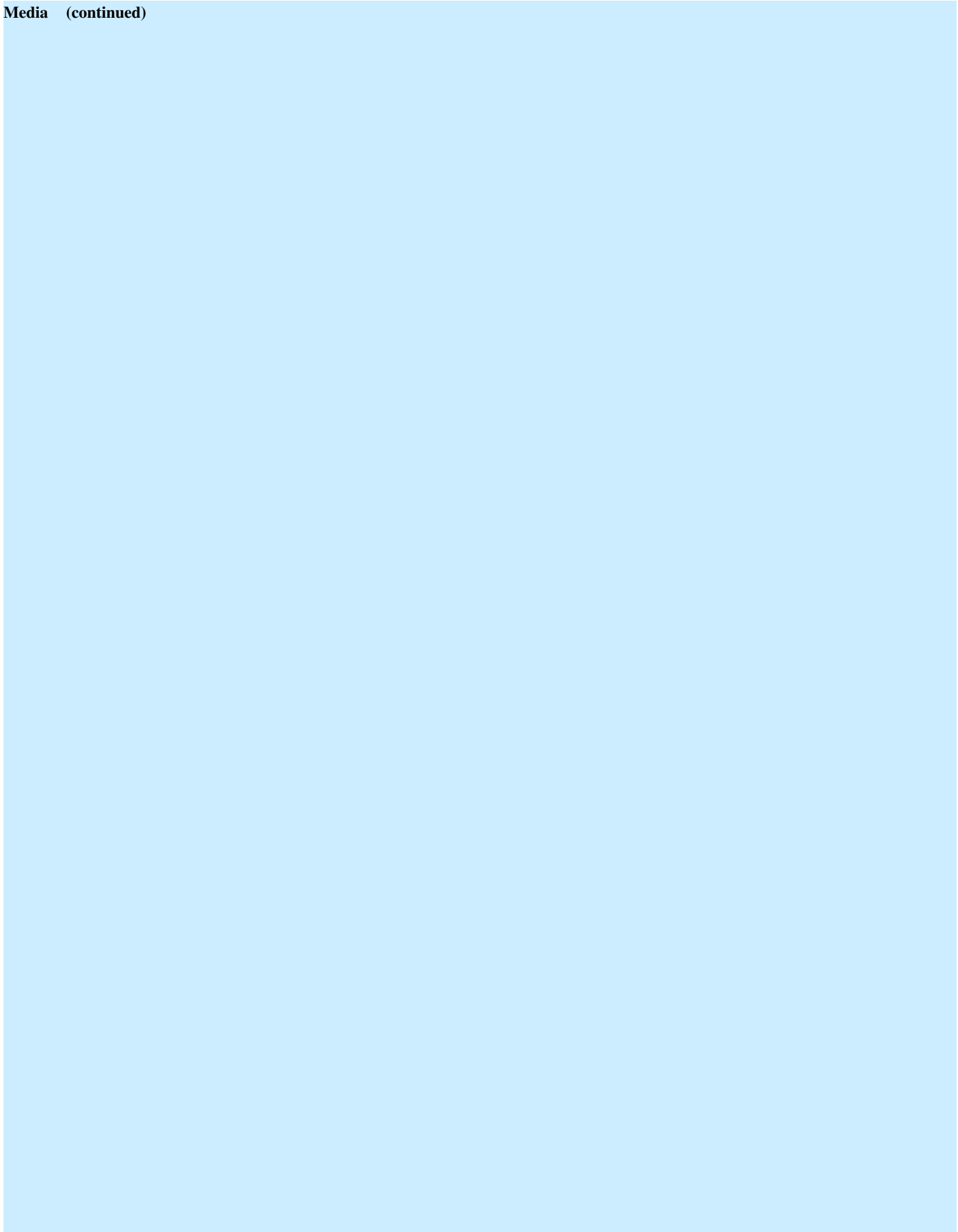
Par (\$) **Value (\$)**

Corporate Fixed-Income Bonds & Notes (continued)



COMMUNICATIONS (continued)

Media (continued)



Cable TV (continued)

Telenet Group Holding NV

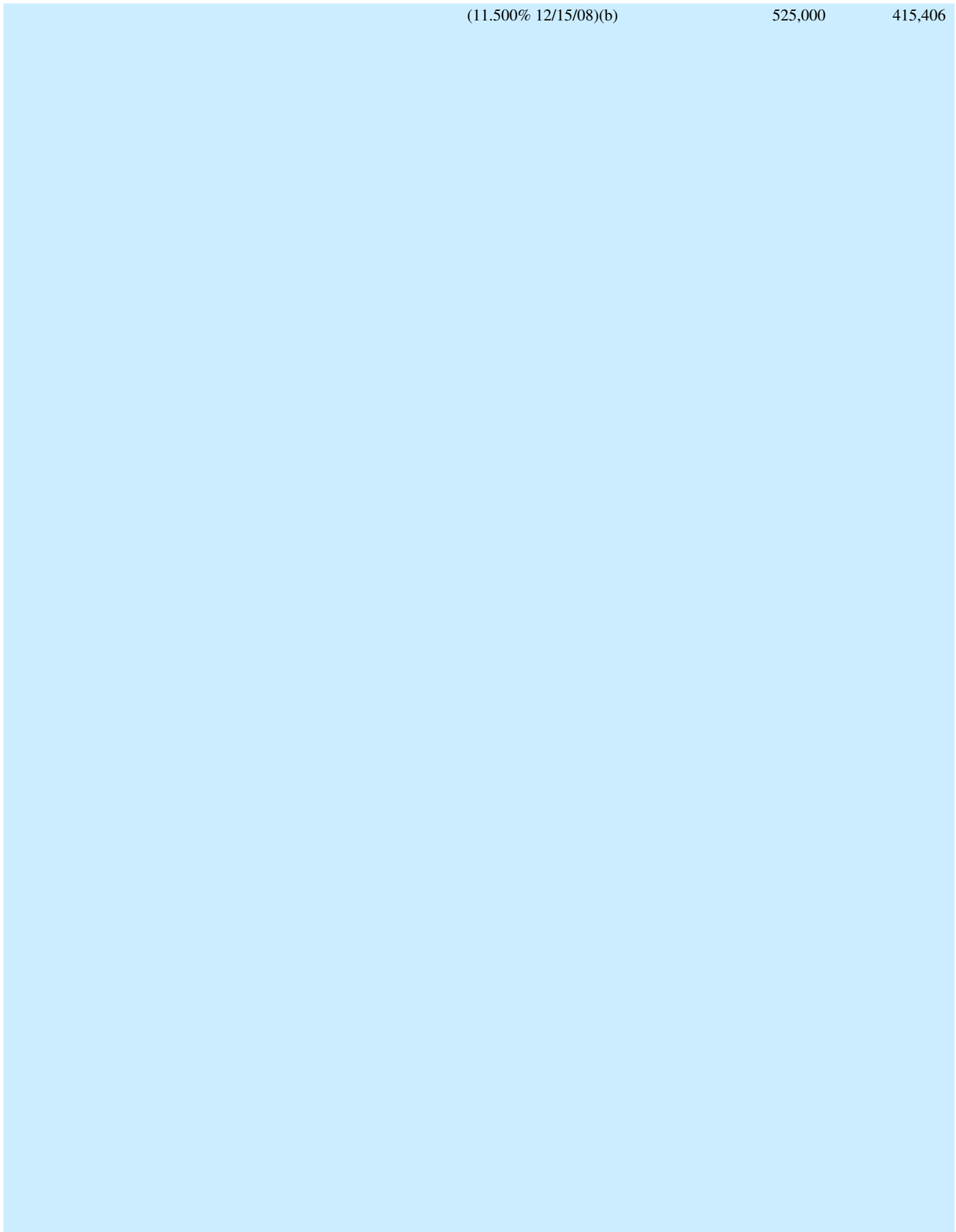


(a) 06/15/14

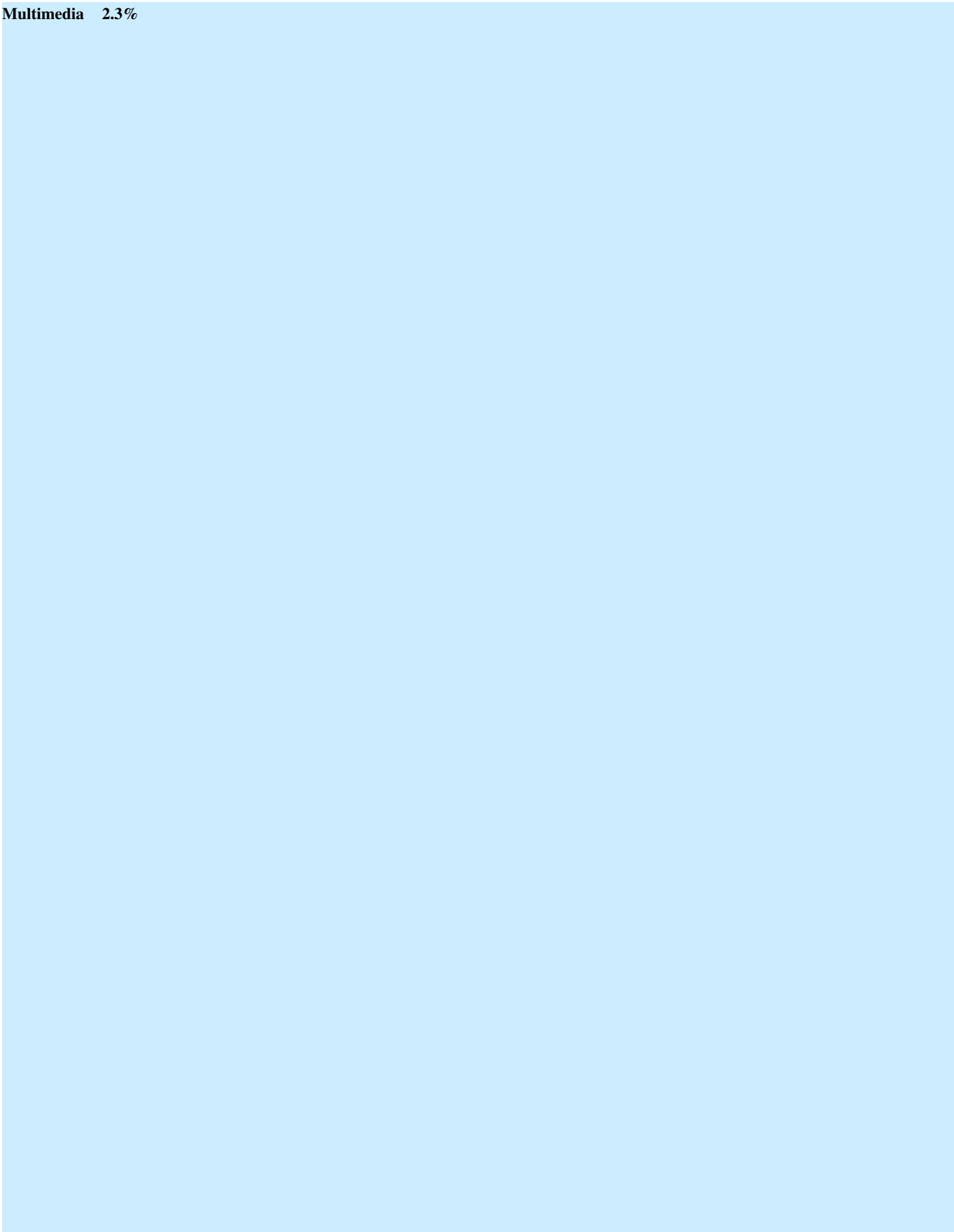
(11.500% 12/15/08)(b)

525,000

415,406



Multimedia 2.3%



Advanstar Communications, Inc.

(a) 10/15/11



(15.000% 10/15/05)

310,000

322,400

12.000% 02/15/11

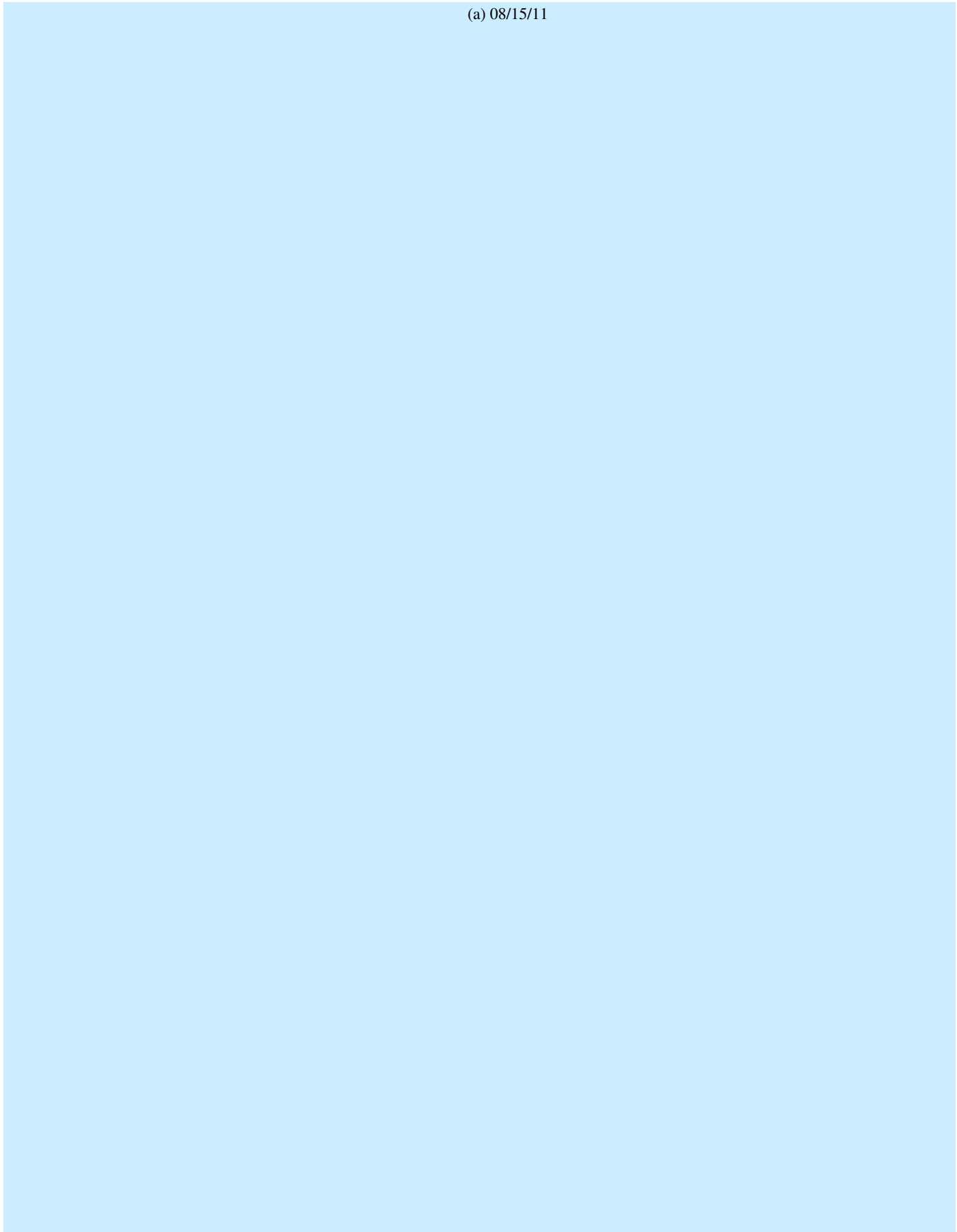
310,000

334,800



Hights Cross Communications, Inc.

(a) 08/15/11



(12.500% 08/01/09)

305,000

192,150

Hights Cross Operating Co.

11.750% 08/15/11

330,000

361,350

Lamar Media Corp.

6.625% 08/15/15(b)

310,000

316,200

Quebecor Media, Inc.

11.125% 07/15/11

290,000

319,725



Publishing - Newspapers 0.4%

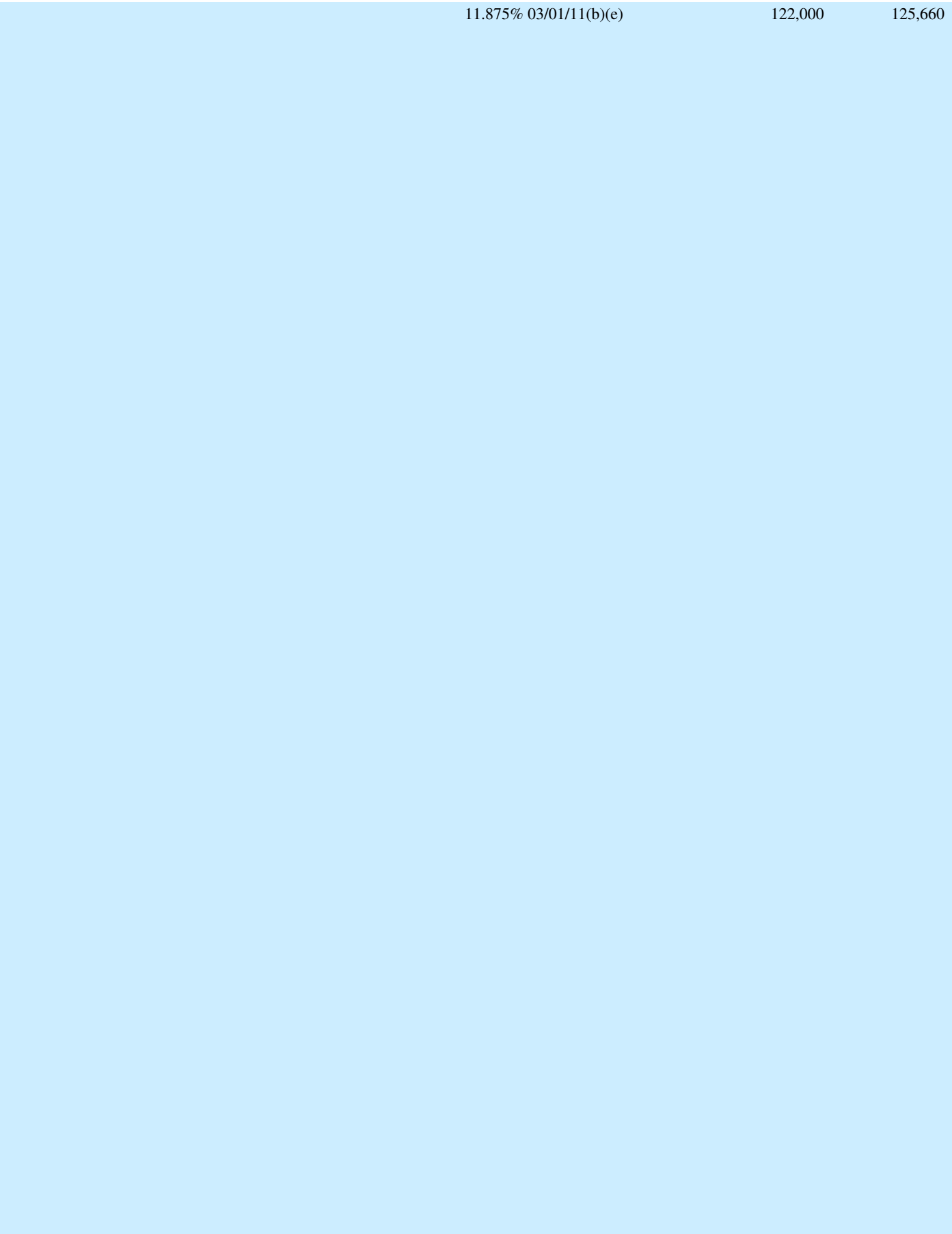


Hollinger, Inc.

11.875% 03/01/11(b)(e)

122,000

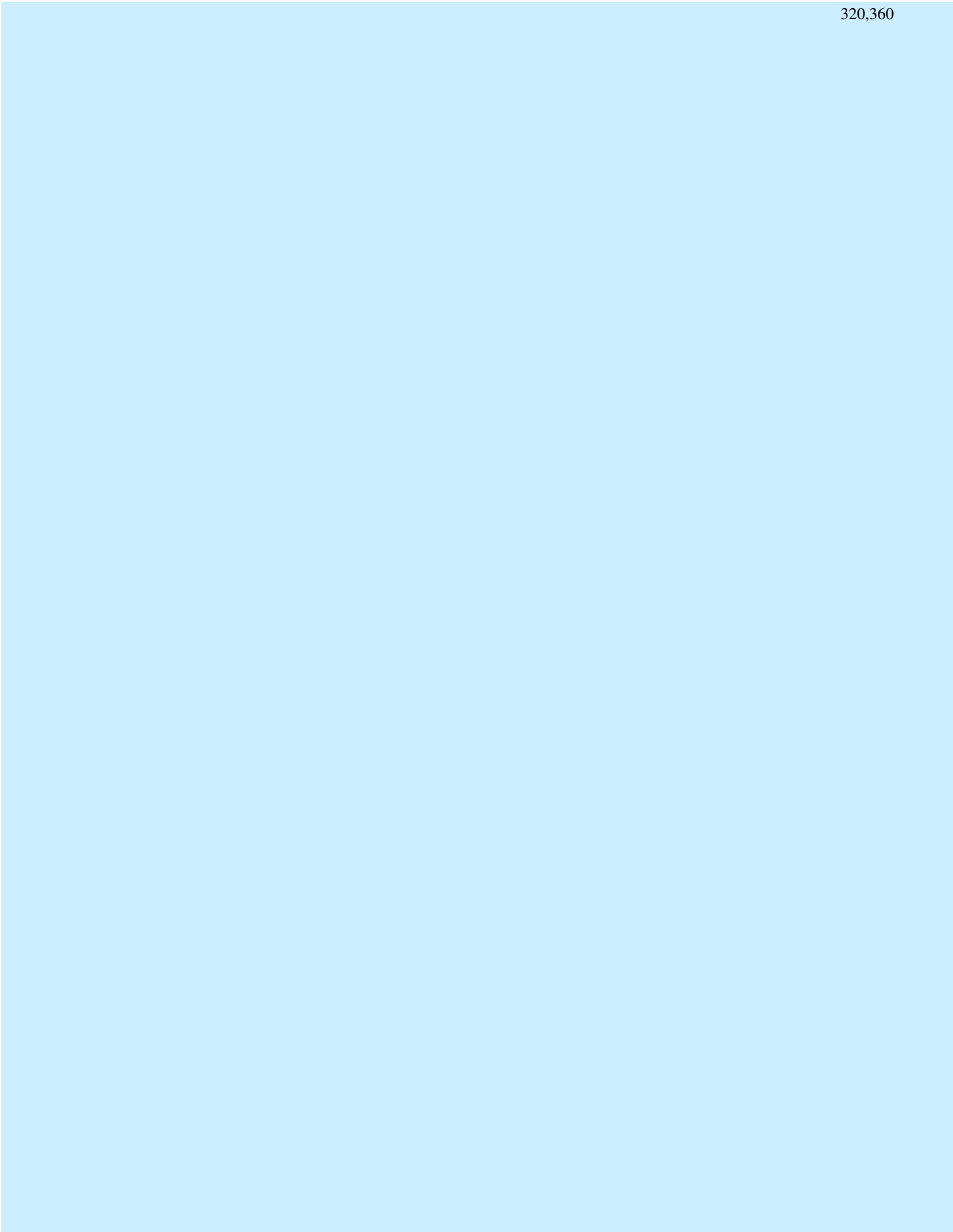
125,660



12.875% 03/01/11(b)

177,000

194,700



Publishing - Periodicals 2.7%

CBD Media Holdings LLC & Finance, Inc.

9.250% 07/15/12

235,000

242,050

Dex Media East LLC

12.125% 11/15/12

367,000

435,354

Dex Media West LLC

9.875% 08/15/13

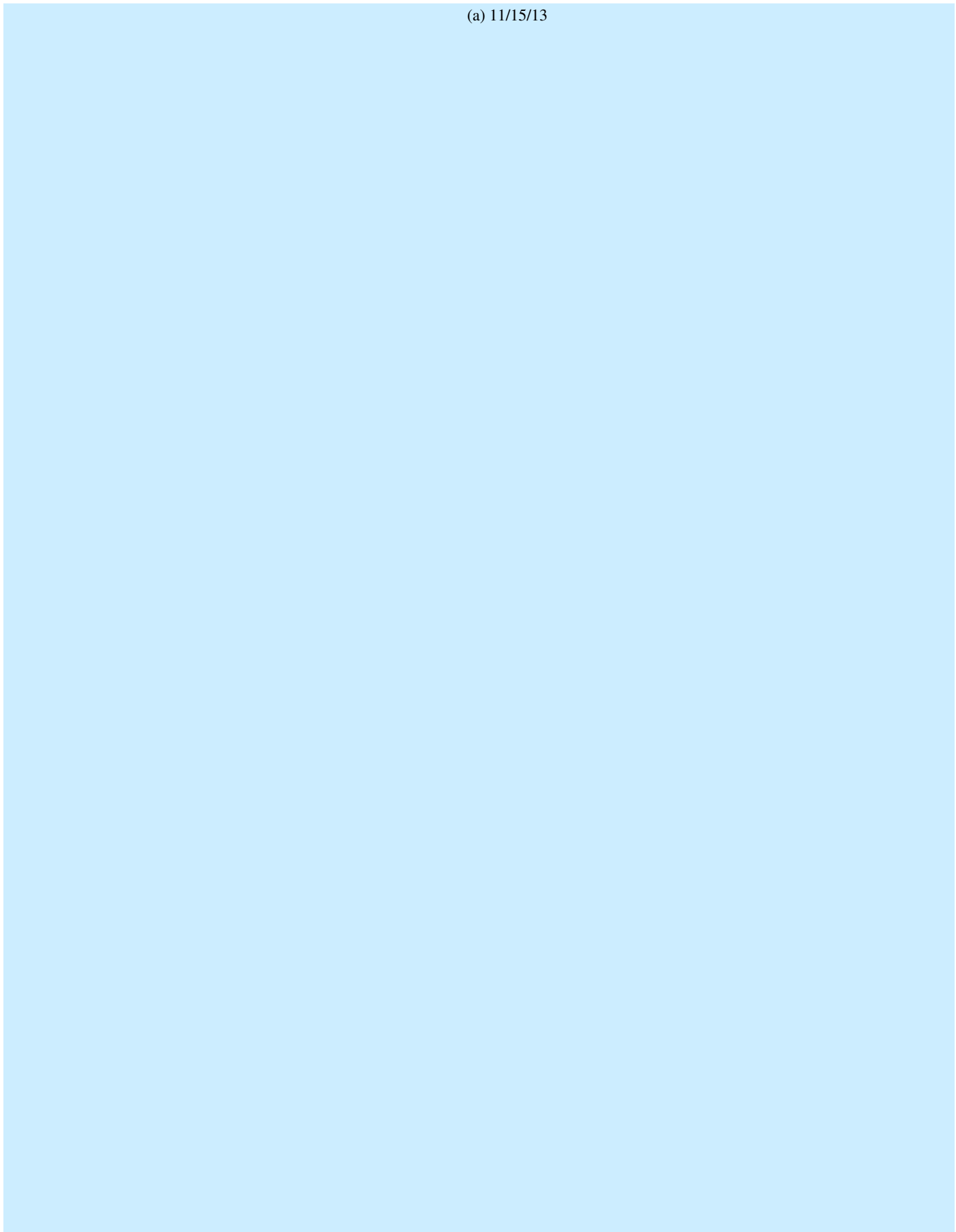
374,000

422,620



Dex Media, Inc.

(a) 11/15/13



(9.000% 11/15/08)

250,000

202,500

PriMedia, Inc.

8.875% 05/15/11

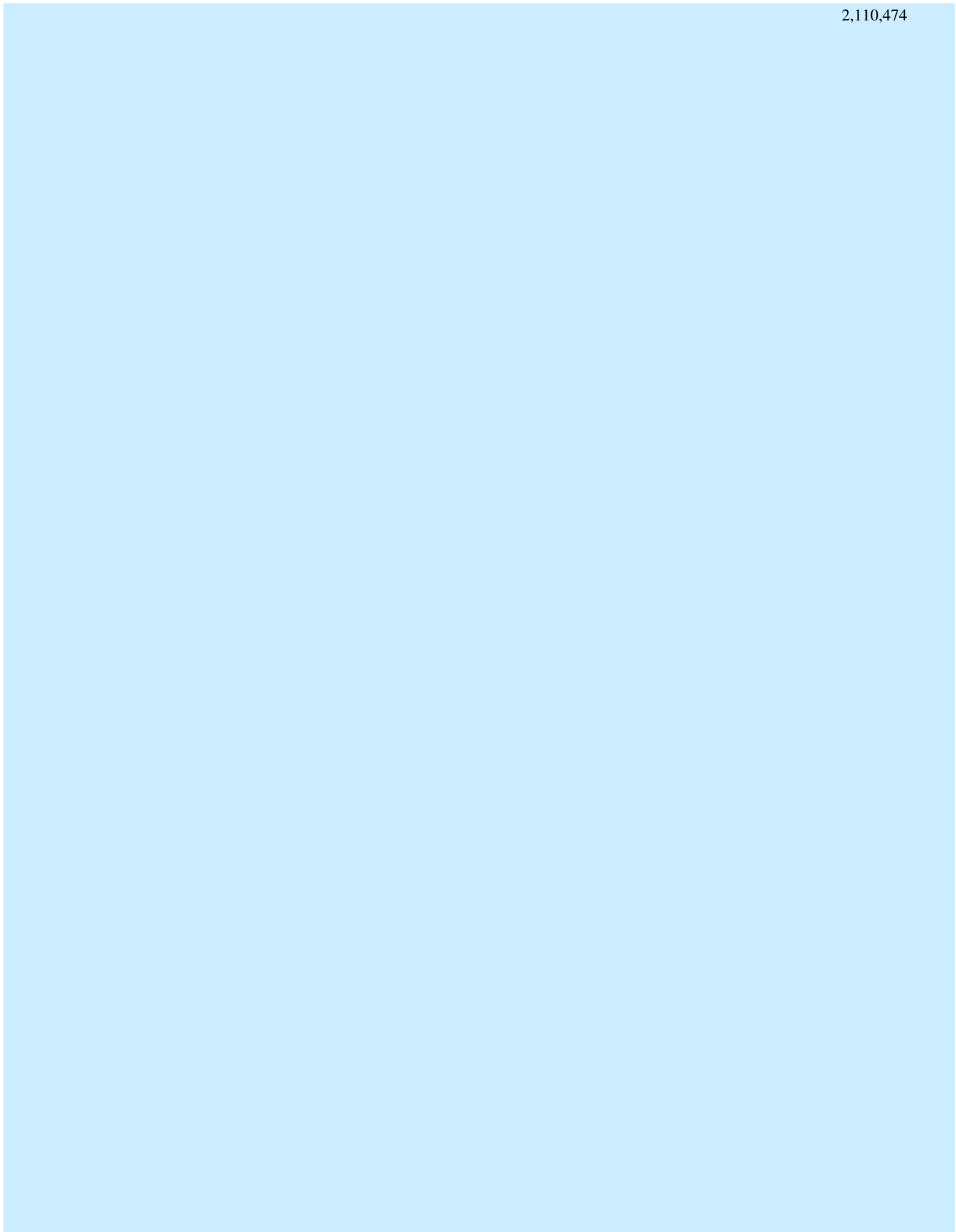
500,000

523,750




WDAC Subsidiary Corp.	8.375% 12/01/14(b)	290,000	284,200
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2,110,474



Television 1.2%

Paxson Communications Corp.

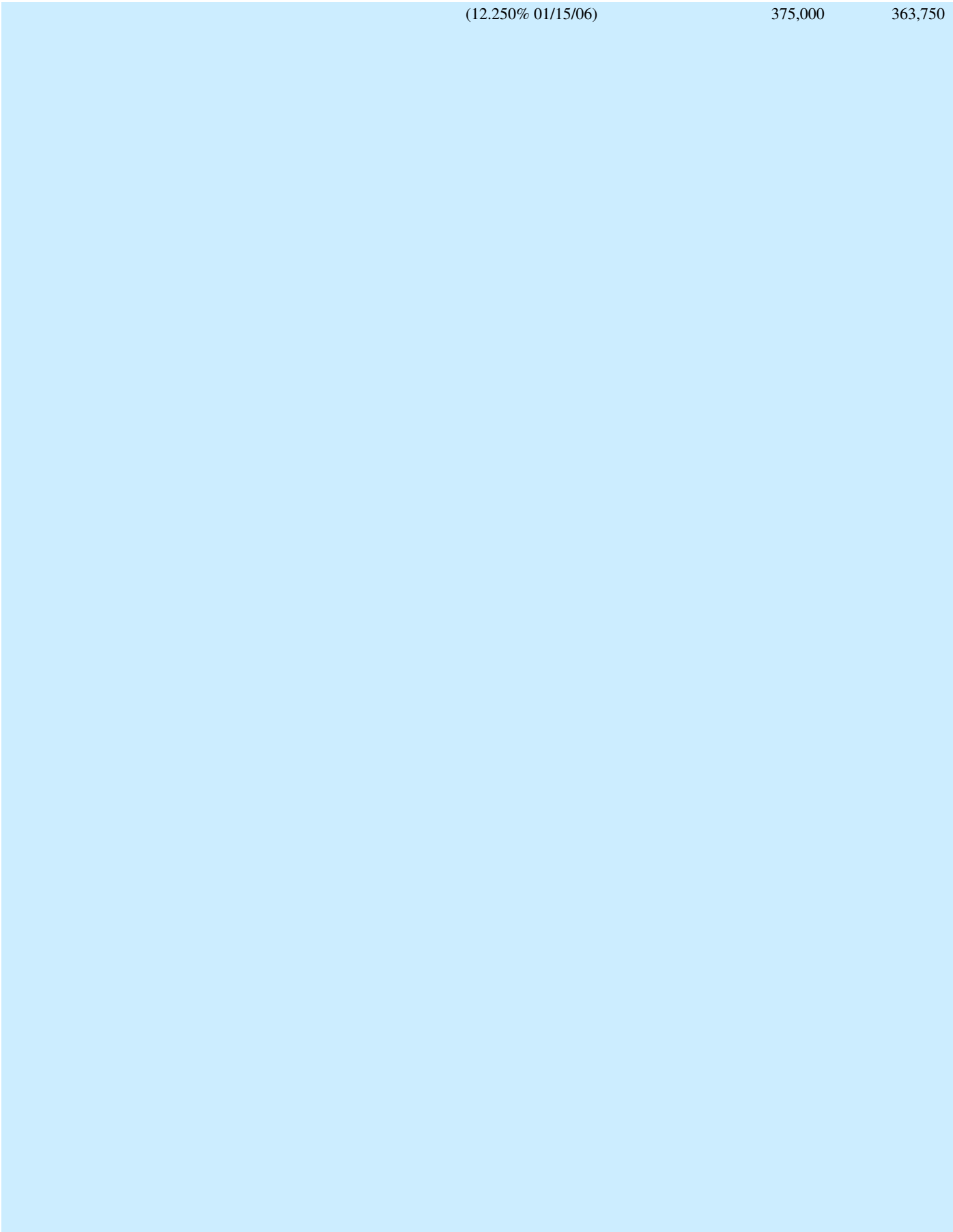


(a) 01/15/09

(12.250% 01/15/06)

375,000

363,750



10.750% 07/15/08

105,000

105,000

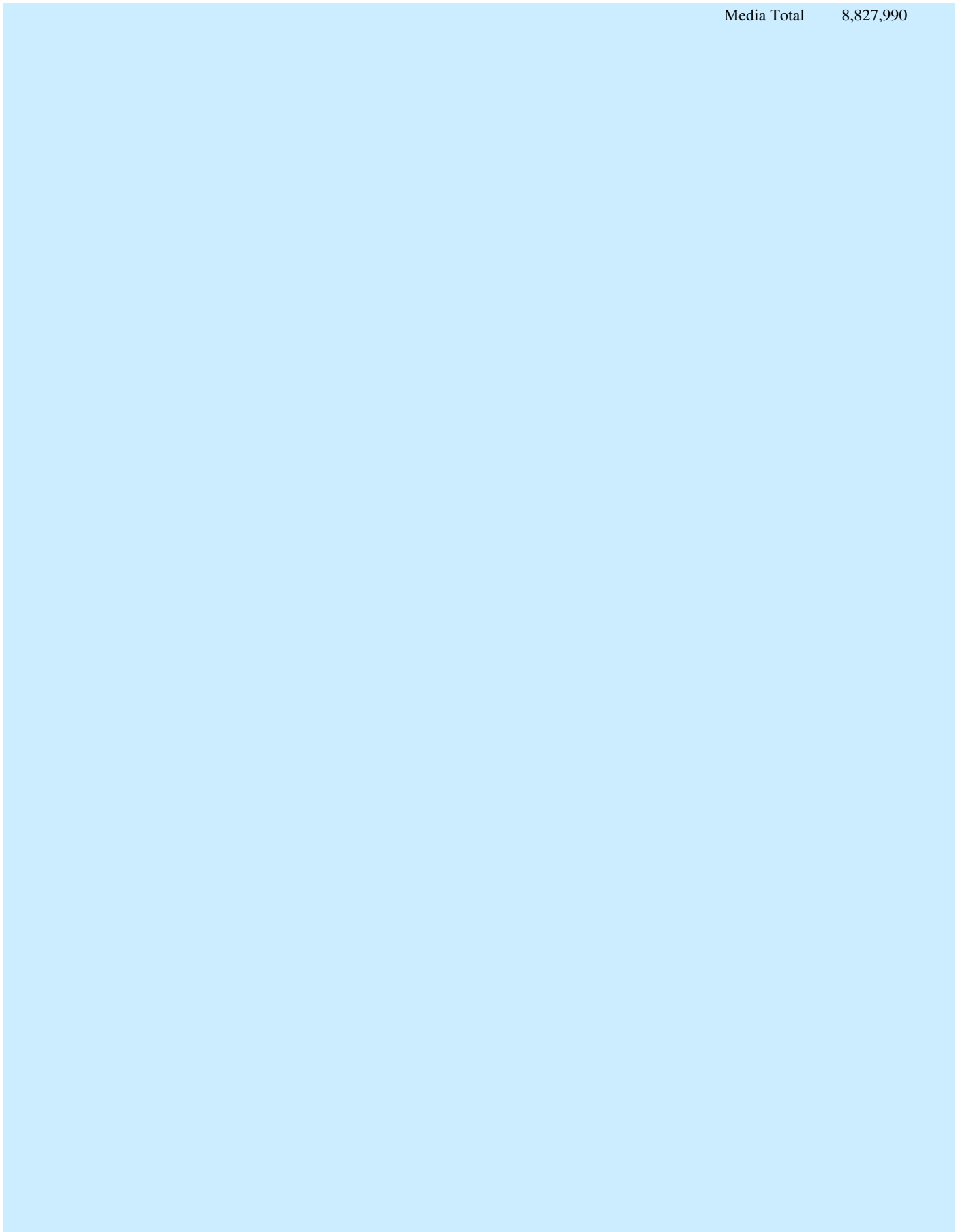
Sinclair Broadcast Group, Inc.

8.750% 12/15/11

420,000

445,200

Media Total 8,827,990



Par (\$) **Value (\$)**

Corporate Fixed-Income Bonds & Notes (continued)



COMMUNICATIONS (continued)

Telecommunication Services 15.7%



Cellular Telecommunications 5.7%

American Cellular Corp.

10.000% 08/01/11

365,000

388,725

Digicel Ltd.

9.250% 09/01/12(b)

340,000

355,300

Dobson Cellular Systems, Inc.

8.375% 11/01/11

95,000

100,938

Dobson Communications Corp.

8.875% 10/01/13

295,000

295,737

Horizon PCS, Inc.

11.375% 07/15/12

190,000

220,400

iPCS Escrow Co.

11.500% 05/01/12

170,000

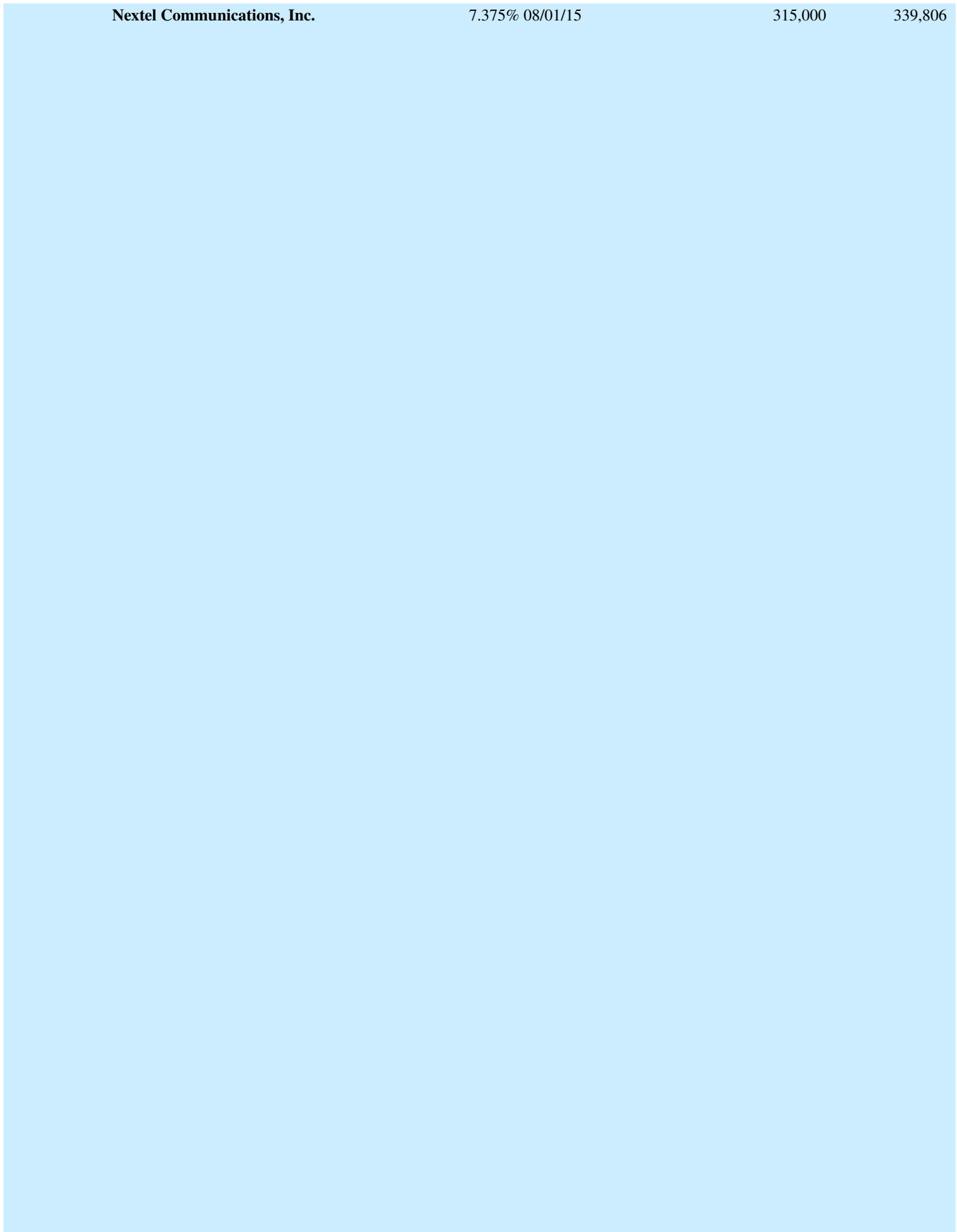
196,350

Nextel Communications, Inc.

7.375% 08/01/15

315,000

339,806



Nextel Partners, Inc.

8.125% 07/01/11

390,000

425,100

Rogers Cantel, Inc.

9.750% 06/01/16

385,000

469,700

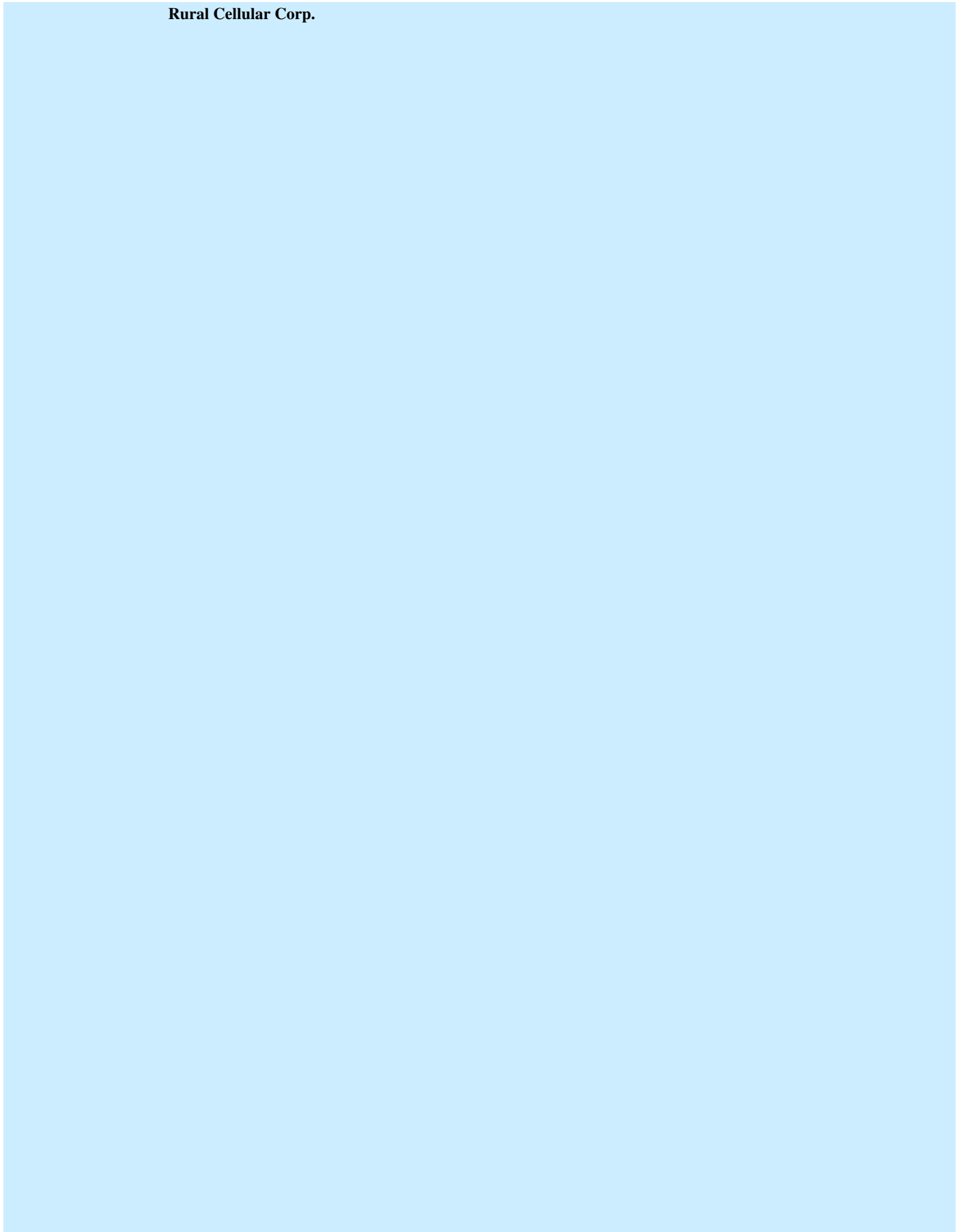
Rogers Wireless, Inc.

8.000% 12/15/12

225,000

240,750

Rural Cellular Corp.



8.250% 03/15/12

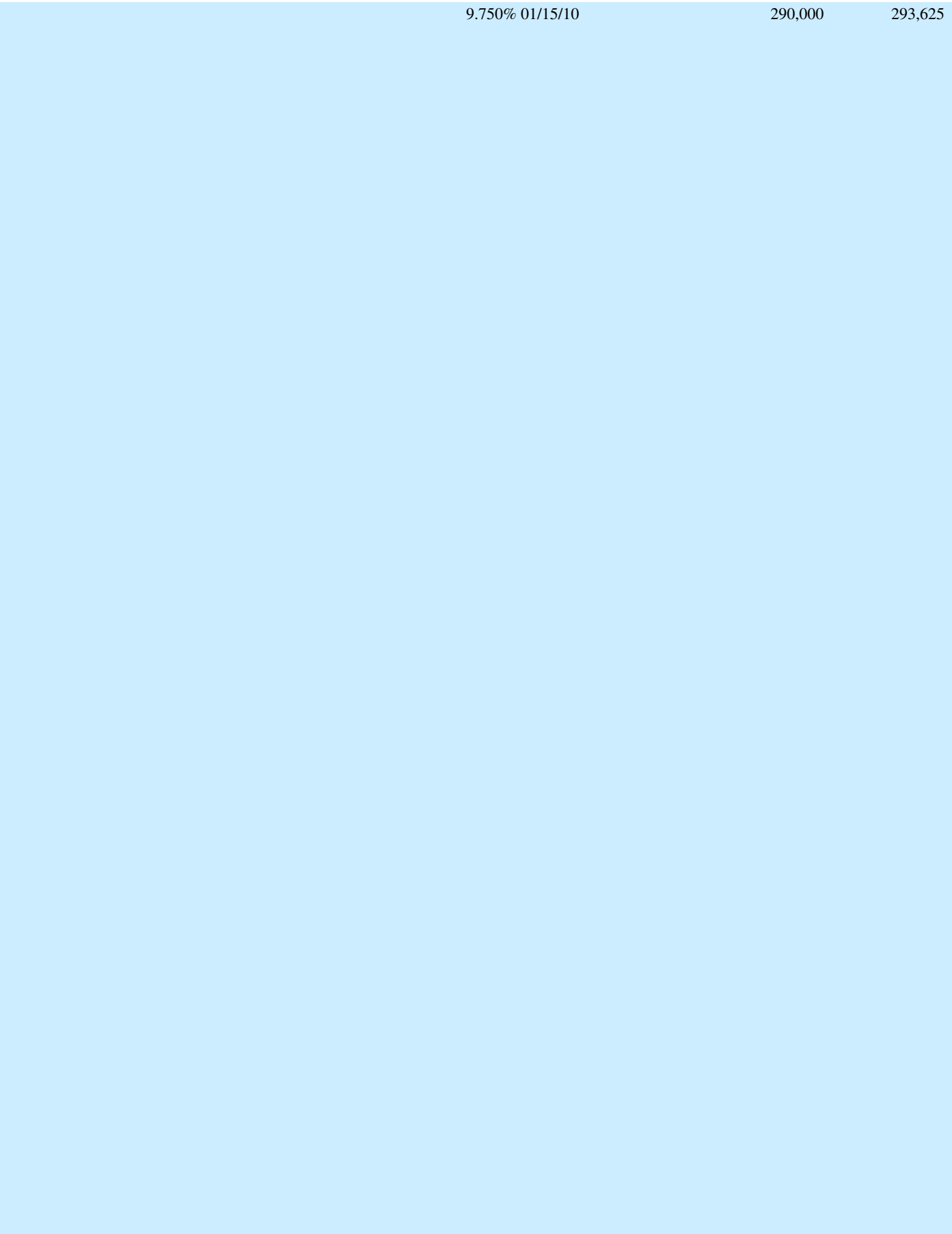
320,000

337,600

9.750% 01/15/10

290,000

293,625



UbiquiTel Operating Co.	9.875% 03/01/11	220,000	245,300
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US Unwired, Inc.

10.000% 06/15/12

500,000

580,000

Satellite Telecommunications 2.2%



Inmarsat Finance II PLC

(a) 11/15/12



(10.375% 11/15/08)

425,000

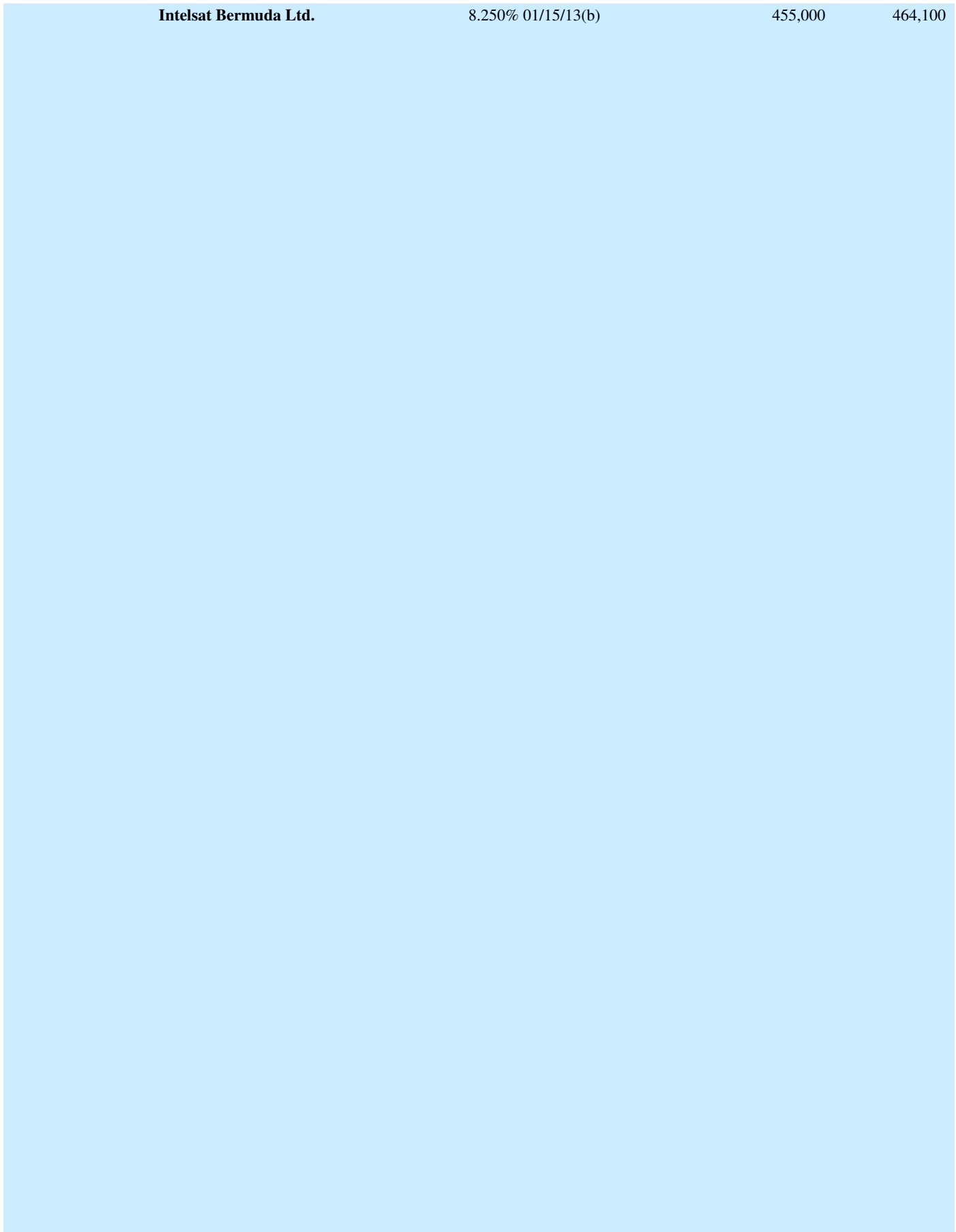
354,875

Intelsat Bermuda Ltd.

8.250% 01/15/13(b)

455,000

464,100



Intelsat Ltd.

6.500% 11/01/13

215,000

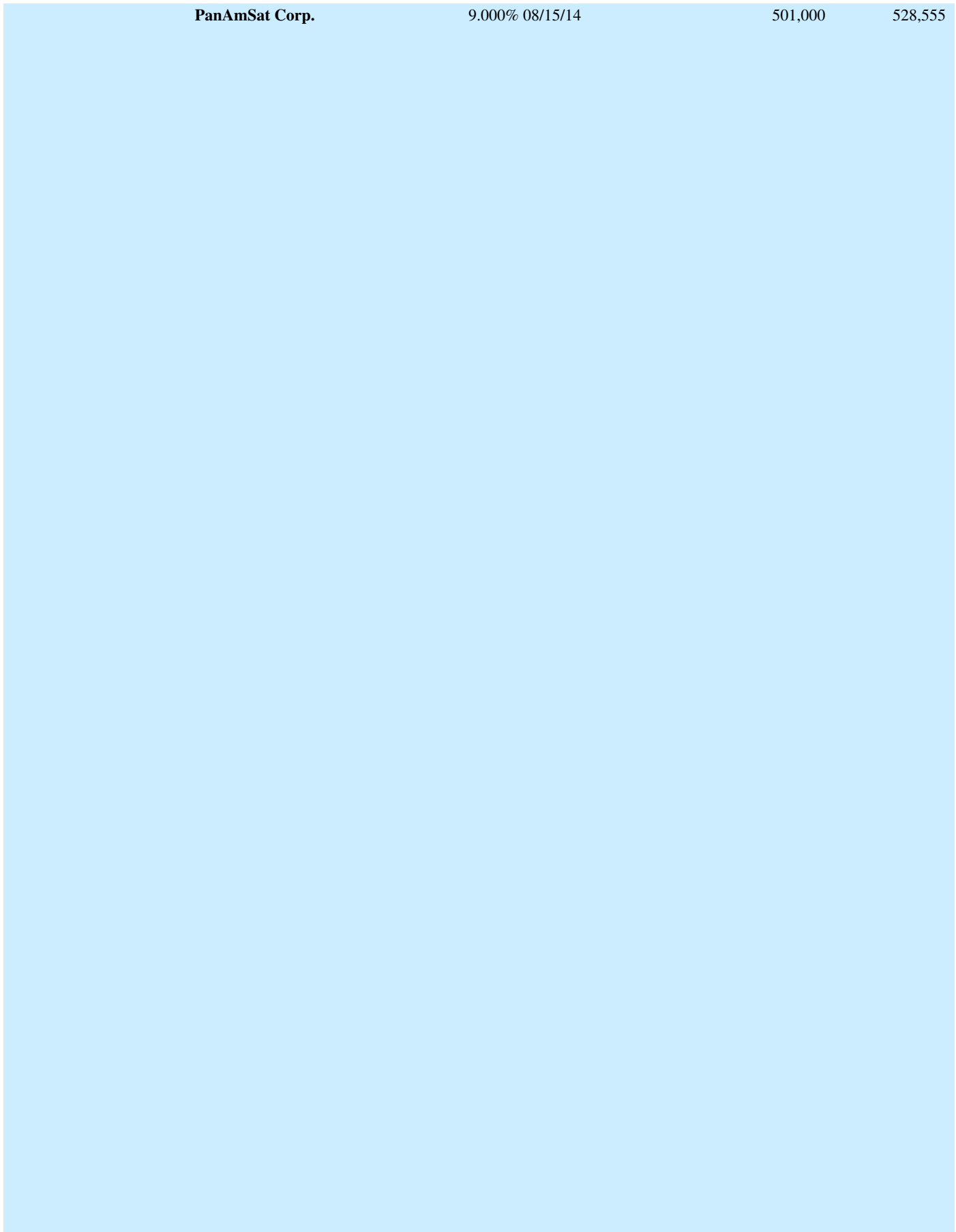
167,700

PanAmSat Corp.

9.000% 08/15/14

501,000

528,555



Zeus Special Subsidiary Ltd.

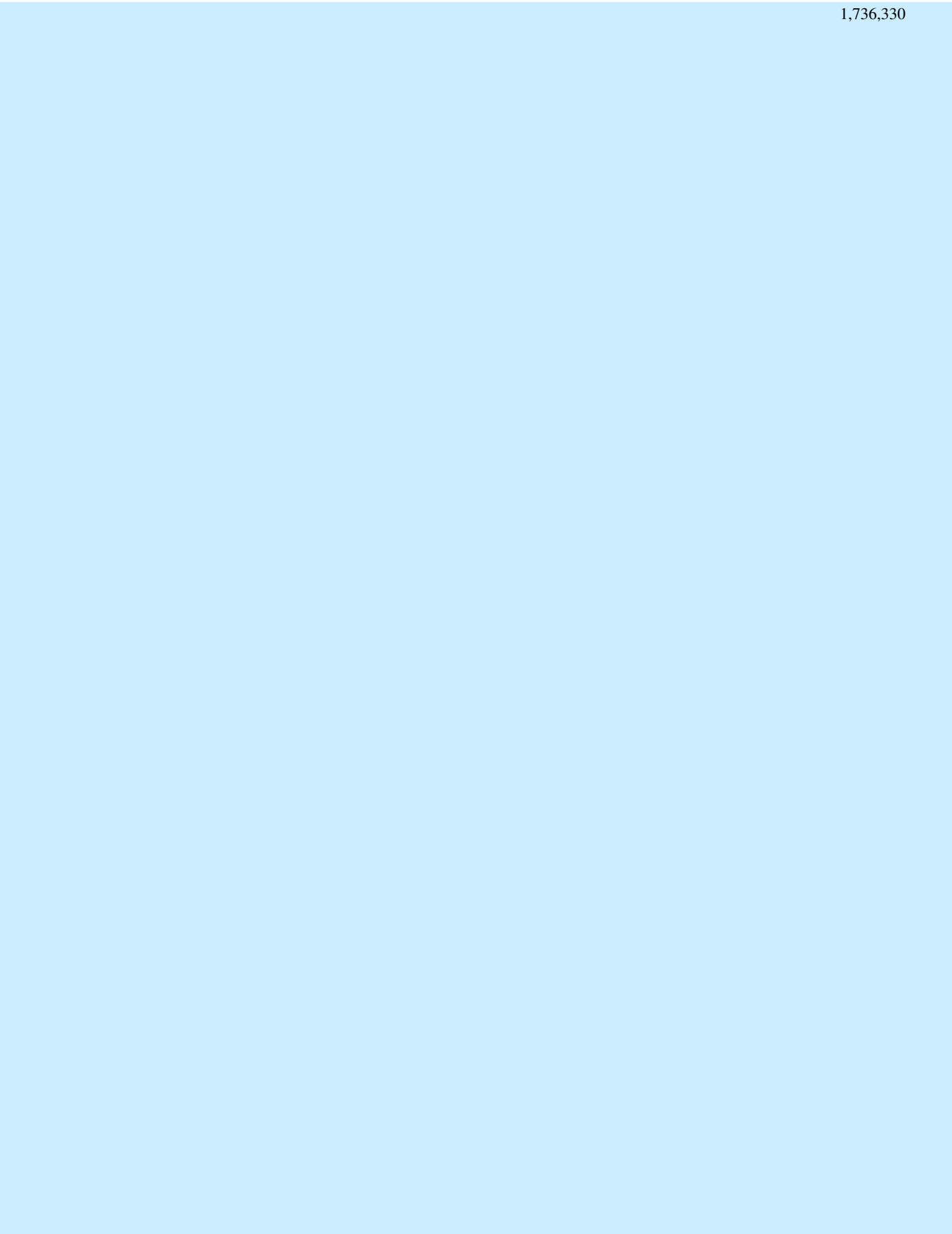
(a) 02/01/15



(9.250% 02/01/10)(b)

330,000

221,100



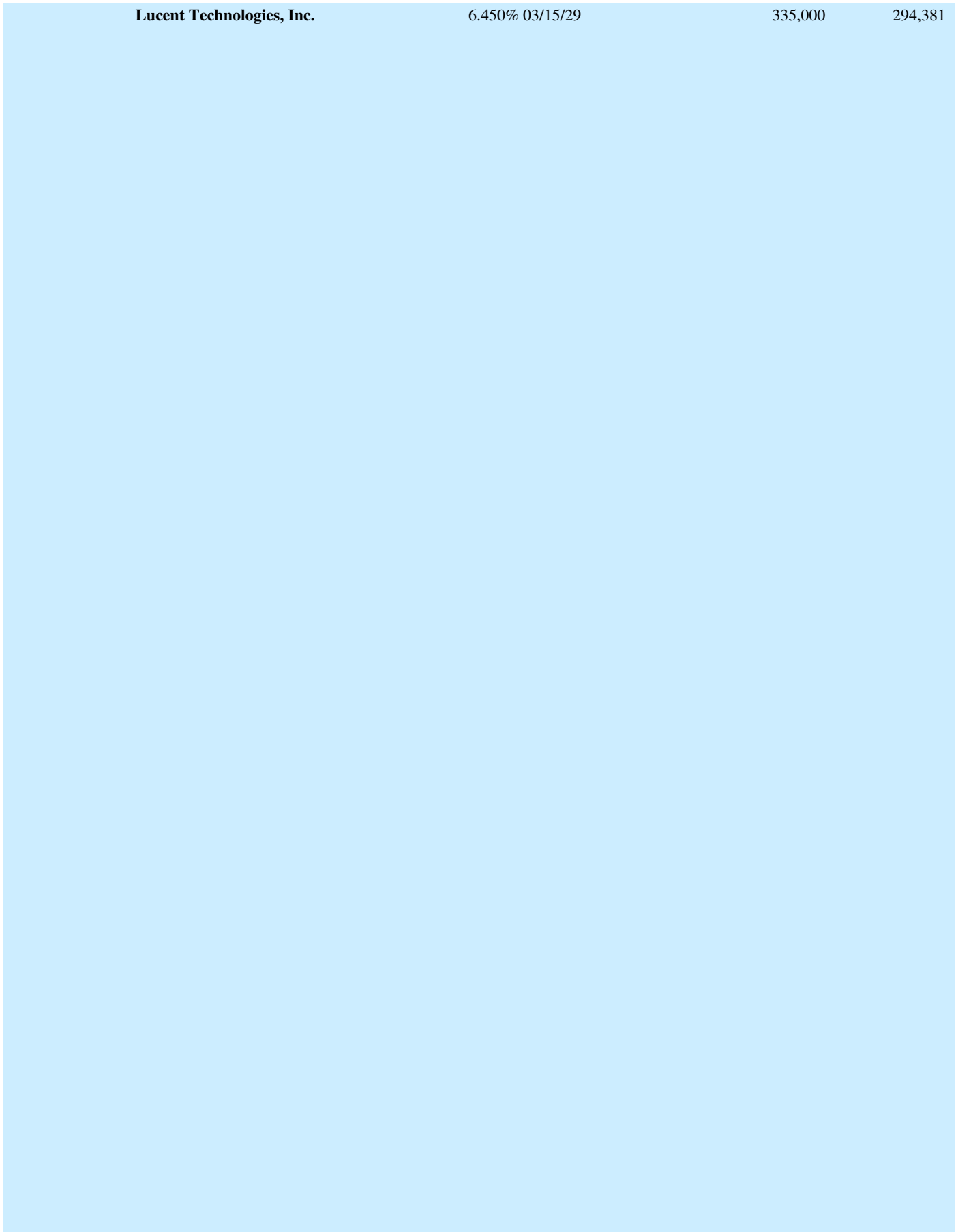
Telecommunication Equipment 0.4%

Lucent Technologies, Inc.

6.450% 03/15/29

335,000

294,381



Telecommunication Services 1.7%



Axtel SA de CV

11.000% 12/15/13

415,000

458,575

Syniverse Technologies, Inc.

7.750% 08/15/13(b)

250,000

255,000

Time Warner Telecom Holdings, Inc.

9.250% 02/15/14

150,000

153,000

Time Warner Telecom, Inc.



9.750% 07/15/08

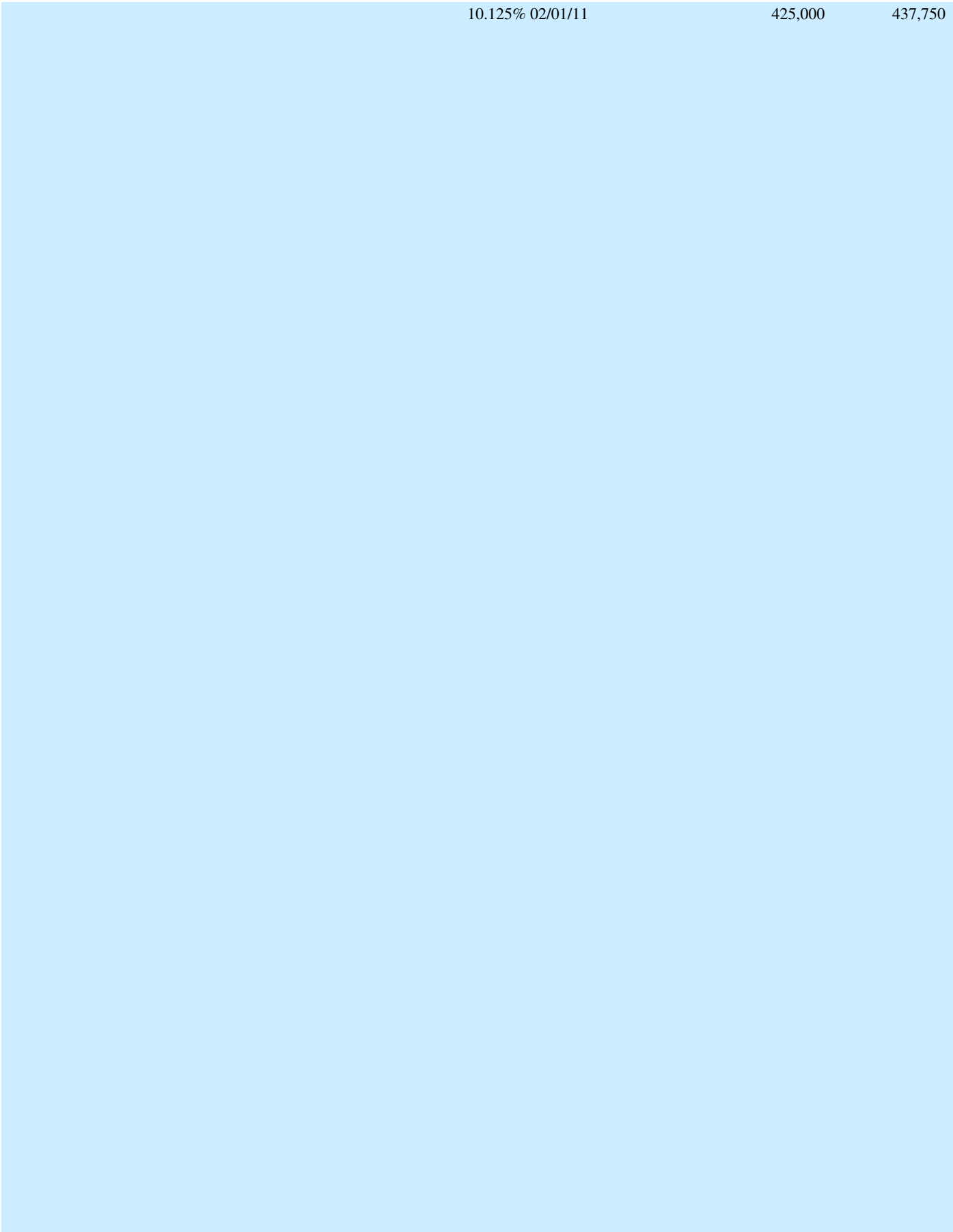
45,000

45,450

10.125% 02/01/11

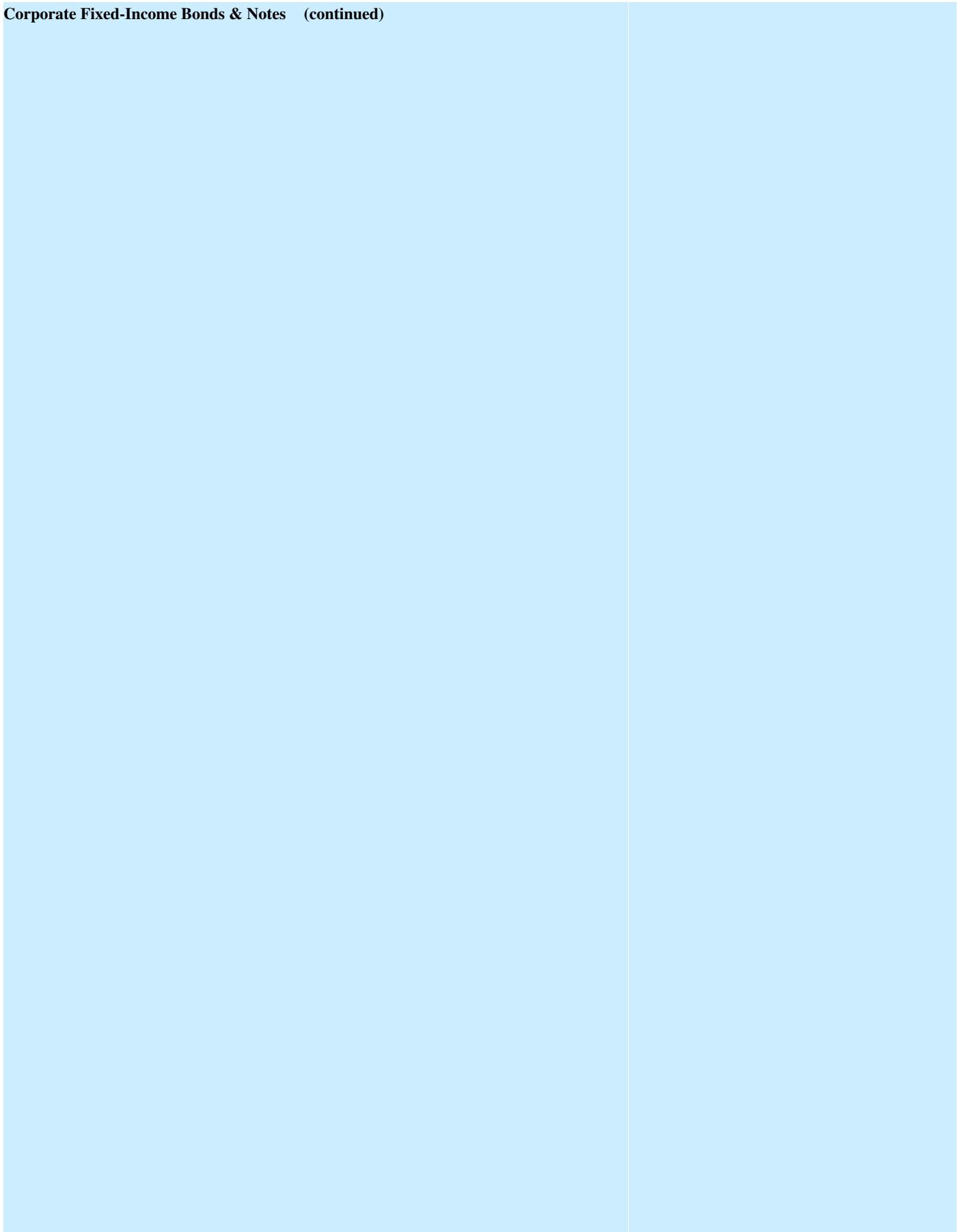
425,000

437,750



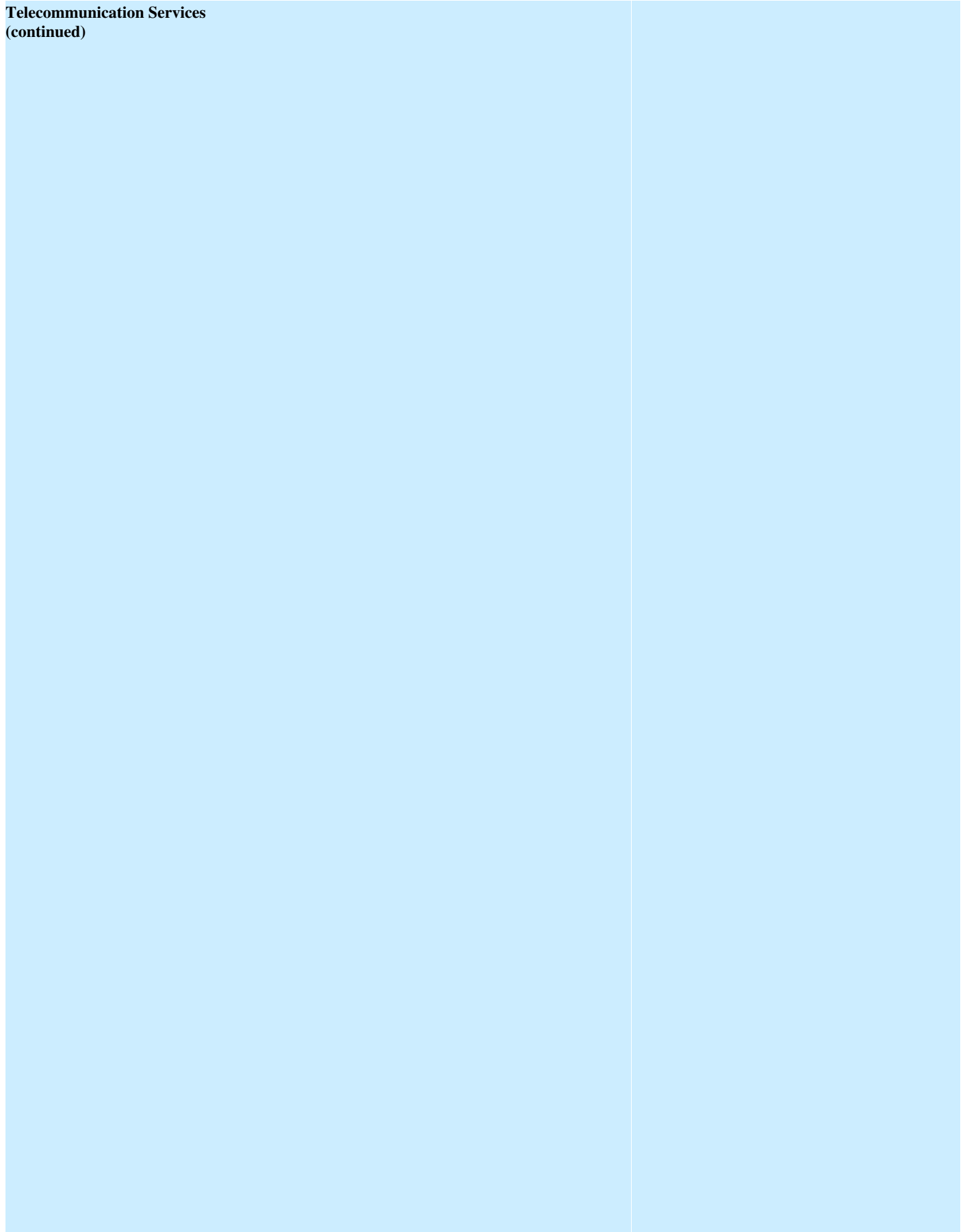
Par (\$) **Value (\$)**

Corporate Fixed-Income Bonds & Notes (continued)



COMMUNICATIONS (continued)

Telecommunication Services
(continued)

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Telephone - Integrated 5.0%

Cincinnati Bell, Inc.	7.000% 02/15/15	565,000	553,700

Citizens Communications Co.

9.000% 08/15/31

445,000

463,913

Qwest Communications International, Inc.	7.500% 02/15/14(b)	440,000	420,200
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Qwest Corp.

7.500% 06/15/23

505,000

469,650

8.875% 03/15/12

630,000

690,638

Qwest Services Corp.

13.500% 12/15/10

965,000

1,115,781

US LEC Corp.

11.890% 10/01/09(c)

215,000

225,750

3,939,632

Wireless Equipment 0.7%

American Towers, Inc.

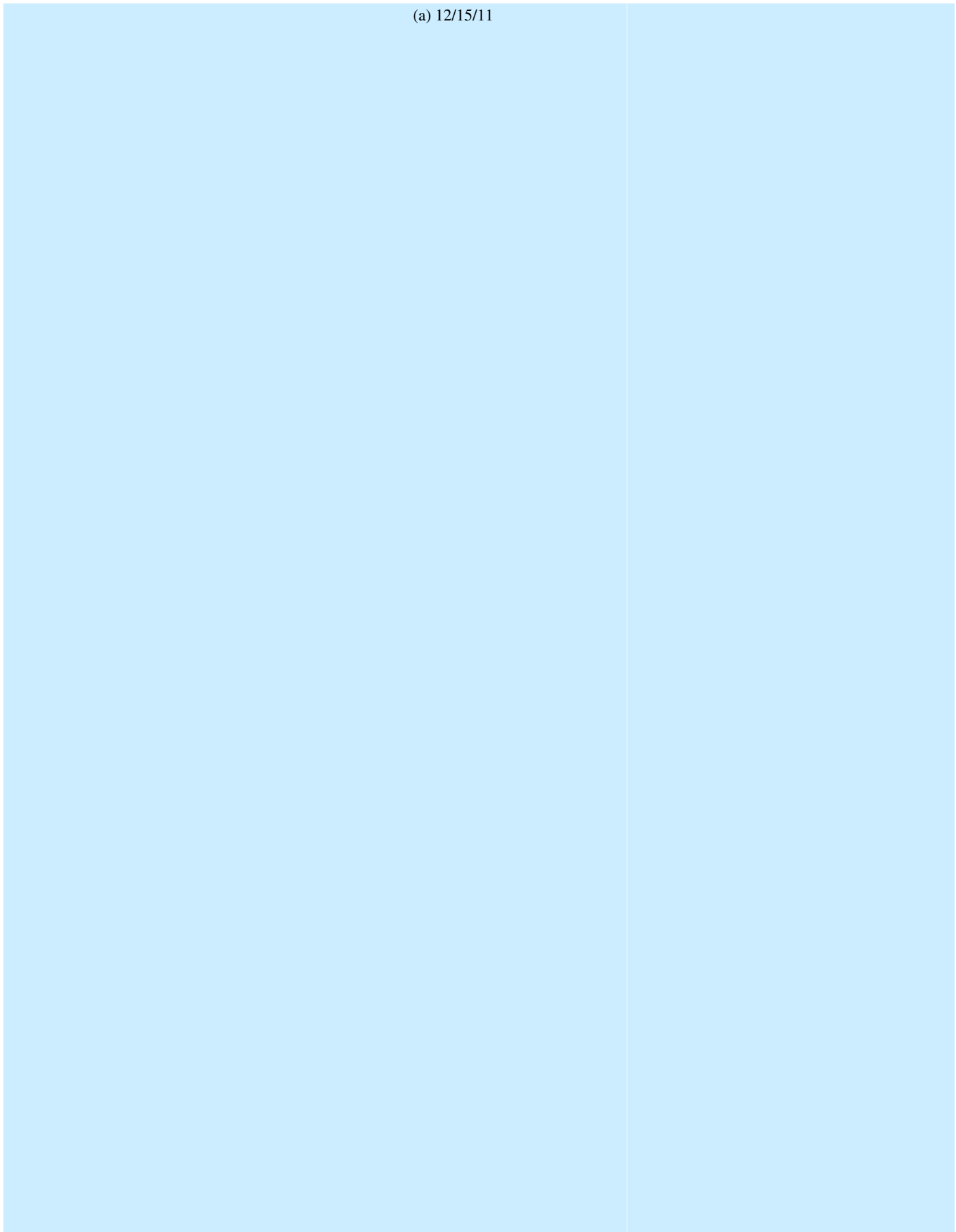
7.250% 12/01/11

335,000

351,750

SBA Telecommunications, Inc.

(a) 12/15/11



(9.750% 12/15/07)

230,000

211,600

563,350

Telecommunication Services Total

12,372,799

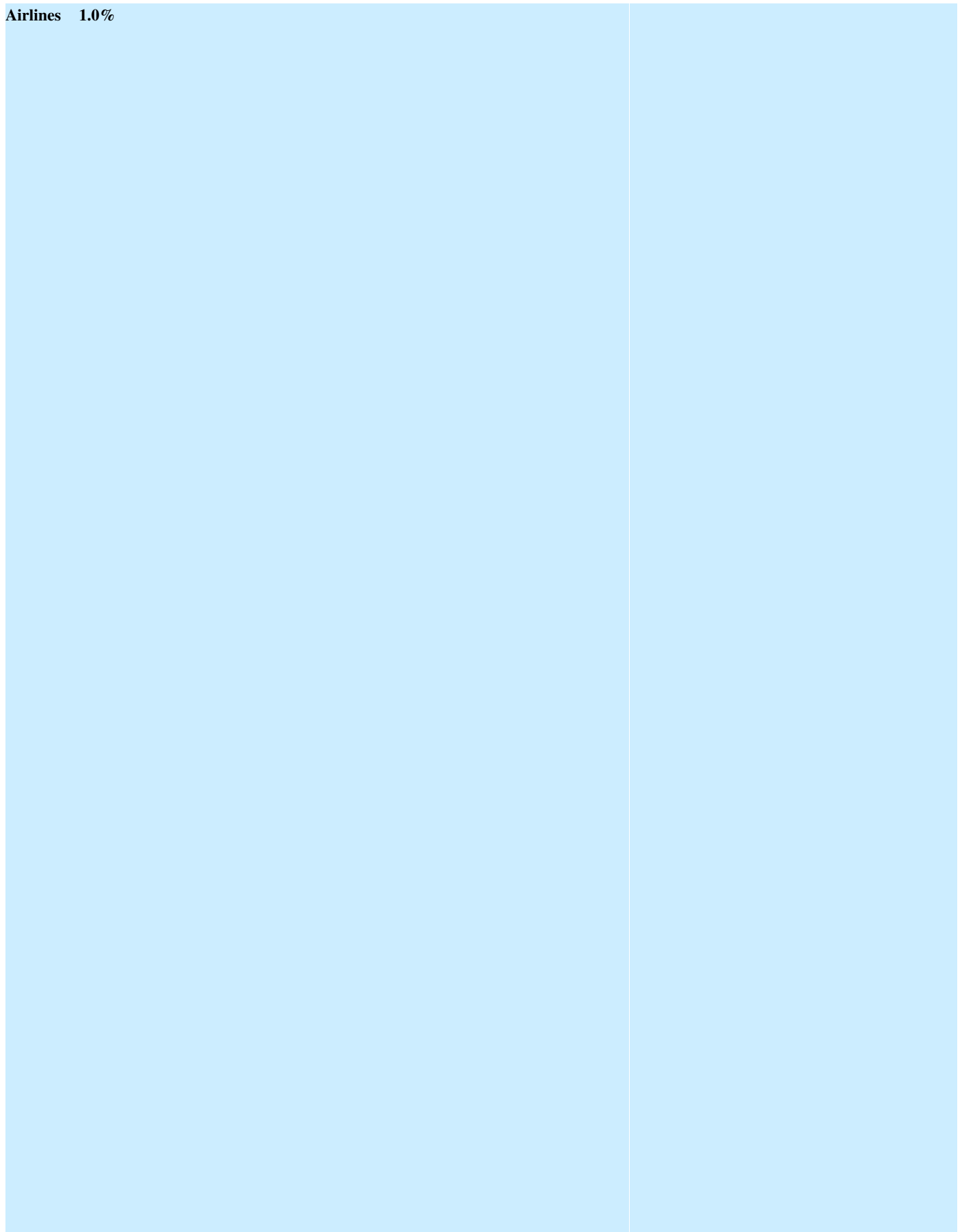
COMMUNICATIONS TOTAL

21,200,789



CONSUMER CYCLICAL 24.6%

Airlines 1.0%



Airlines 1.0%

Continental Airlines, Inc.

7.568% 12/01/06

570,000

532,950

Northwest Airlines, Inc.

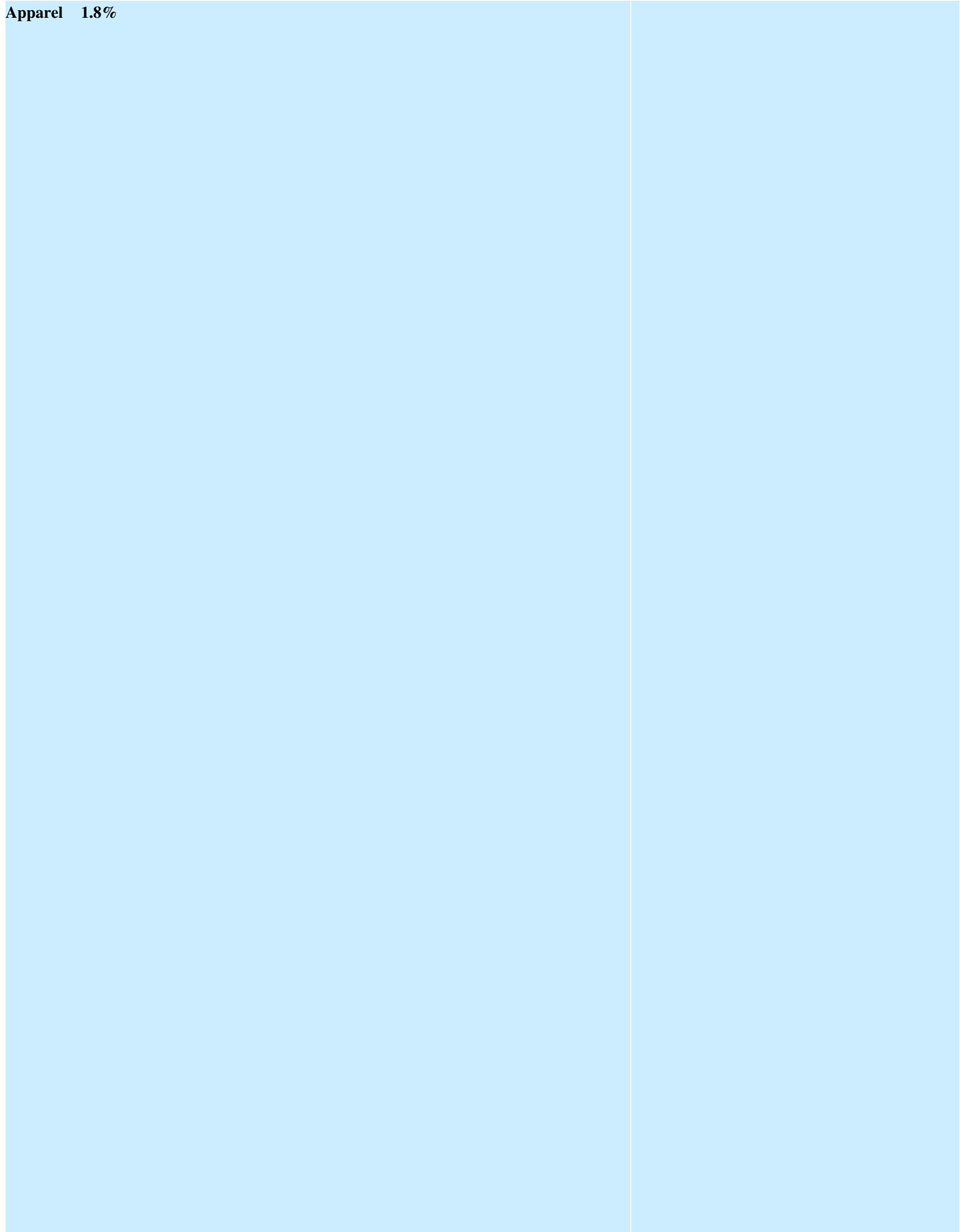
9.875% 03/15/07(d)

520,000

257,400

790,350

Apparel 1.8%



Apparel Manufacturers 1.8%

Broder Brothers Co.

11.250% 10/15/10

325,000

317,688

Levi Strauss & Co.

9.750% 01/15/15

645,000

682,087

Phillips-Van Heusen Corp.

7.250% 02/15/11

300,000

313,500

8.125% 05/01/13

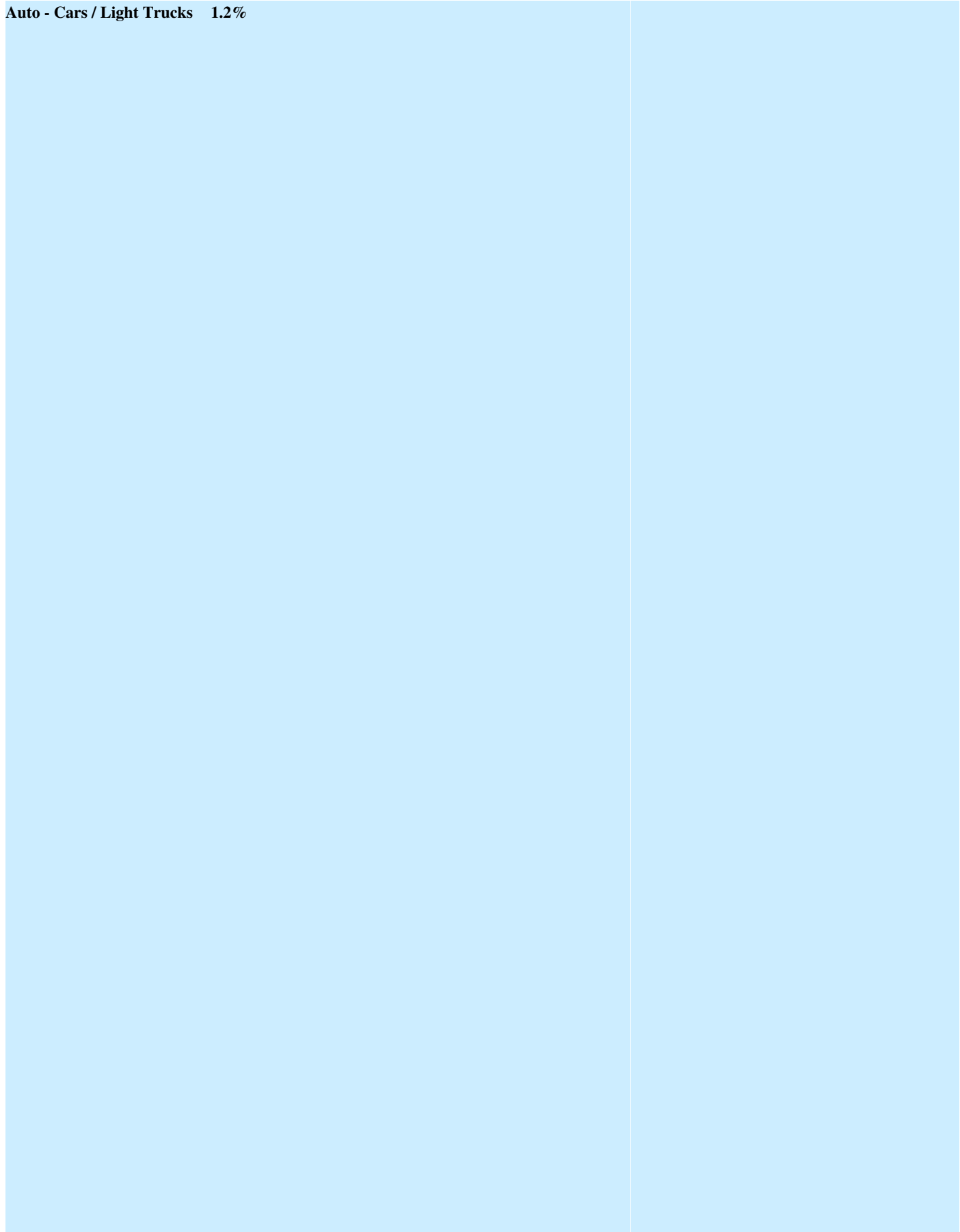
60,000

64,800

Apparel Total 1,378,075

Auto Manufacturers 1.6%

Auto - Cars / Light Trucks 1.2%



Ford Motor Co.

7.450% 07/16/31

520,000

414,700

General Motors Corp.

8.375% 07/15/33

620,000

520,800

Par (\$) **Value (\$)**

Corporate Fixed-Income Bonds & Notes (continued)



CONSUMER CYCLICAL
(continued)

Auto Manufacturers (continued)



Auto - Medium & Heavy Duty Trucks

0.4%

Navistar International Corp.

7.500% 06/15/11

320,000

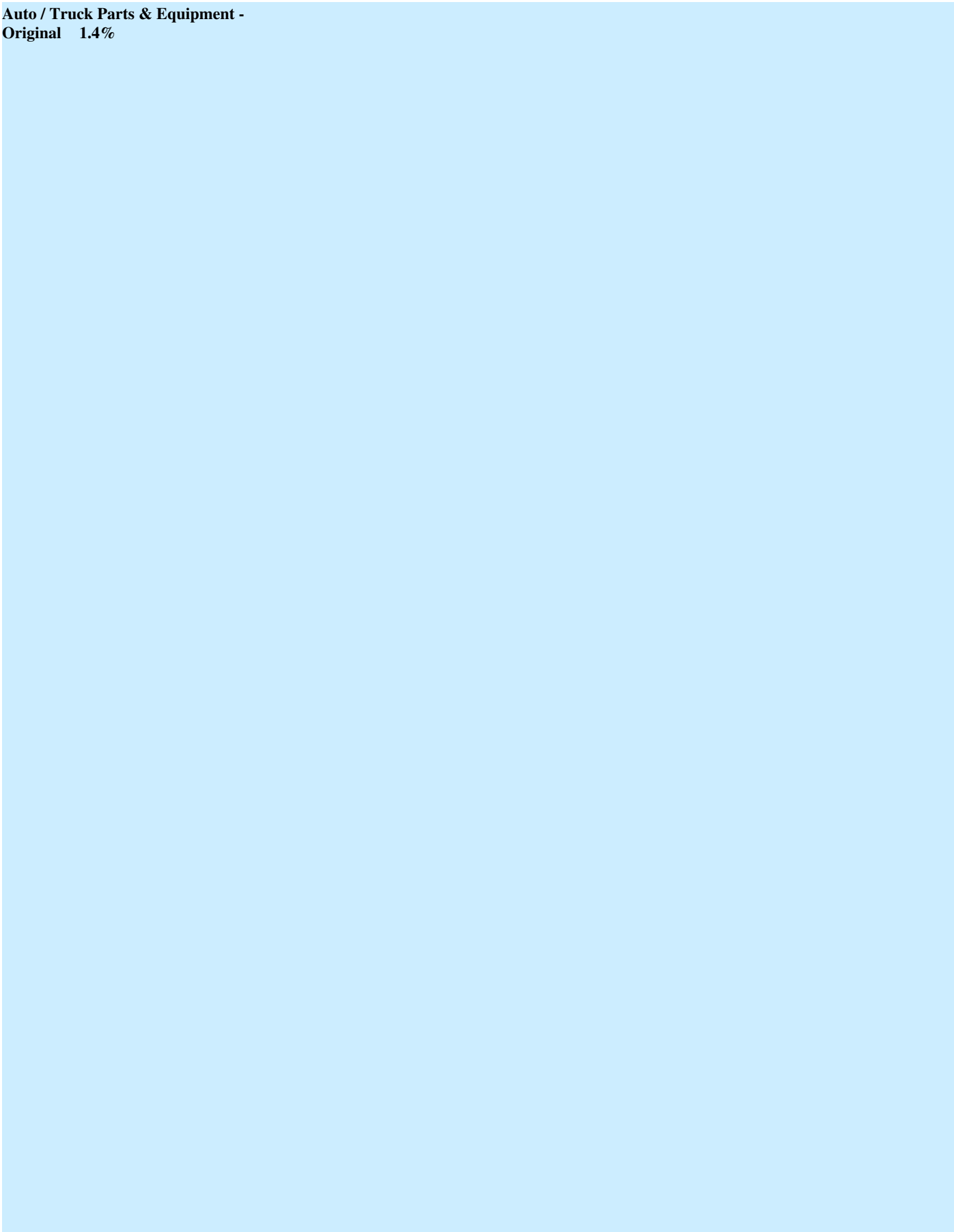
326,400

Auto Manufacturers Total 1,261,900



Auto Parts & Equipment 3.0%

Auto / Truck Parts & Equipment -
Original 1.4%



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Cooper-Standard Automotive, Inc.	8.375% 12/15/14	540,000	488,700
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Delco Remy International, Inc.

9.375% 04/15/12

330,000

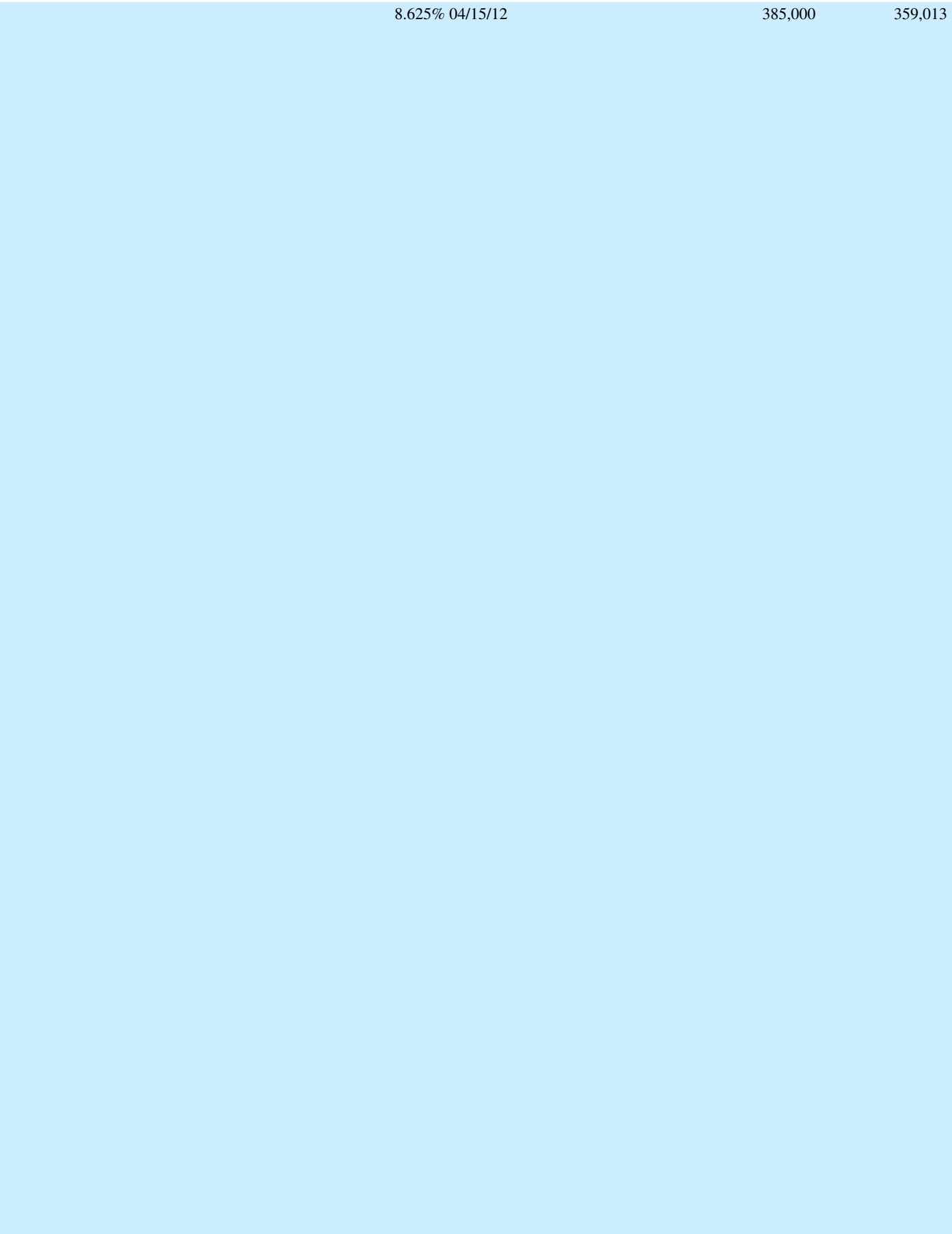
211,200

Dura Operating Corp.

8.625% 04/15/12

385,000

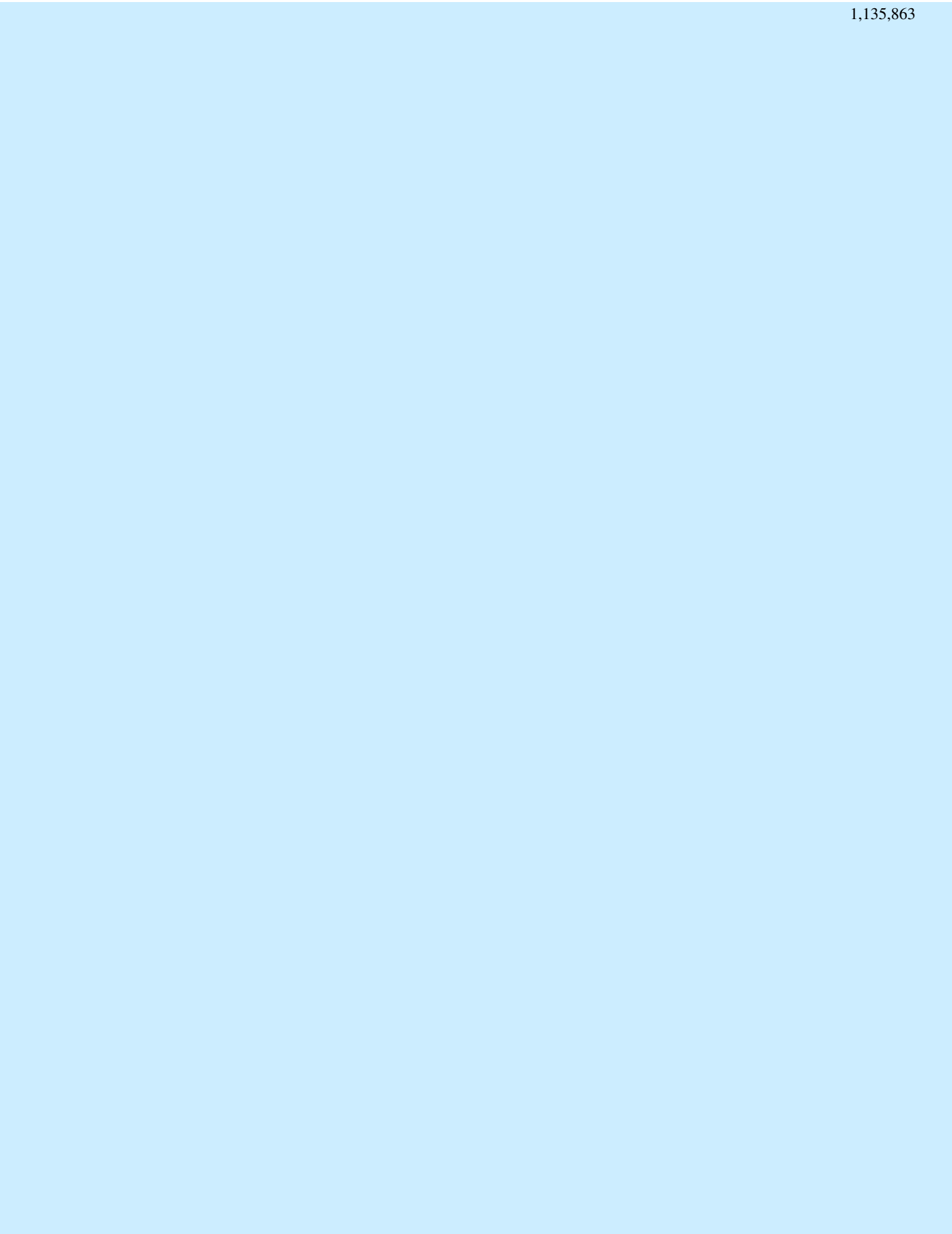
359,013



9.000% 05/01/09

95,000

76,950



**Auto / Truck Parts & Equipment -
Replacement 0.7%**

Commercial Vehicle Group

8.000% 07/01/13(b)

310,000

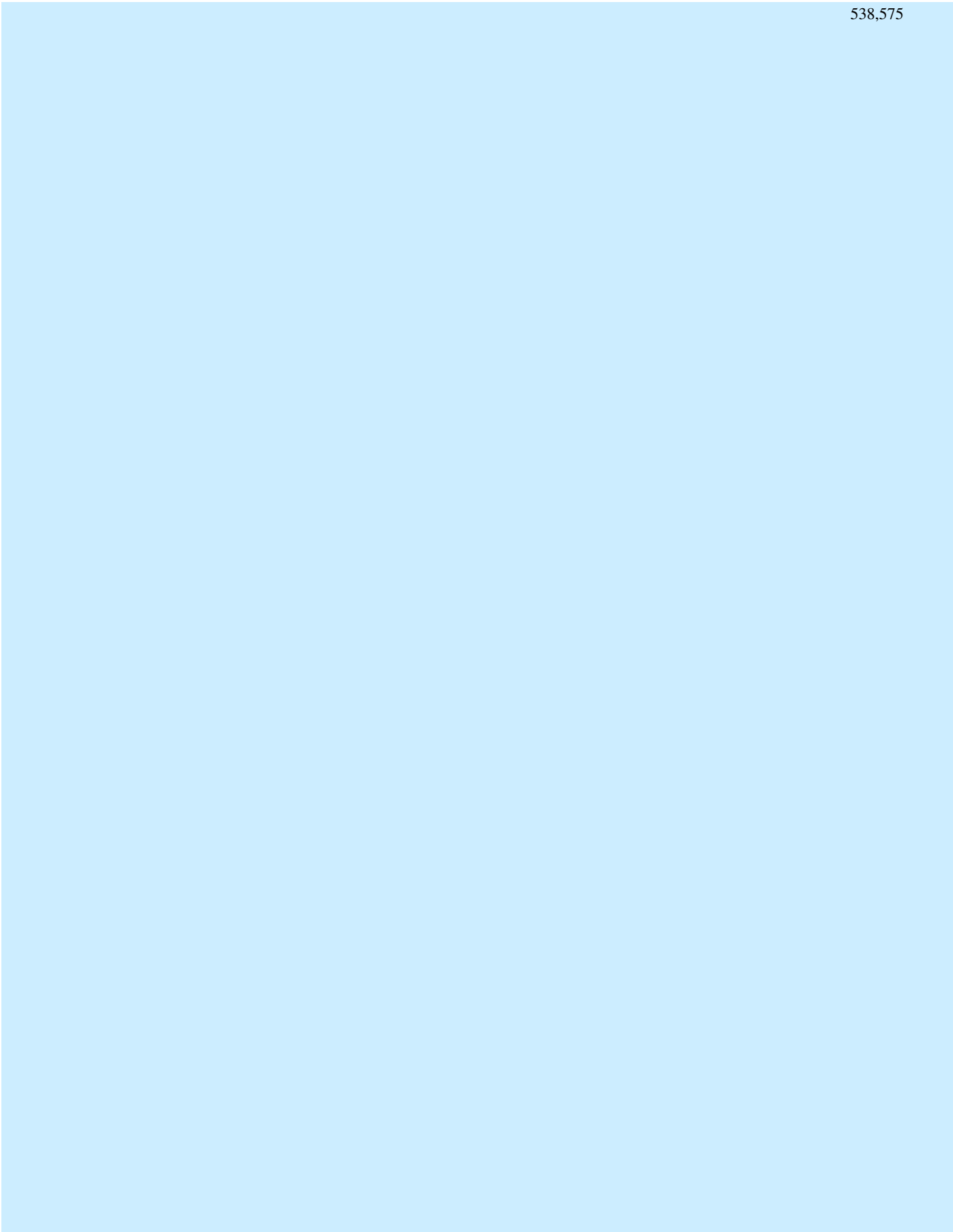
320,075

Rexnord Corp.

10.125% 12/15/12

200,000

218,500



Rubber - Tires 0.9%

Goodyear Tire & Rubber Co.

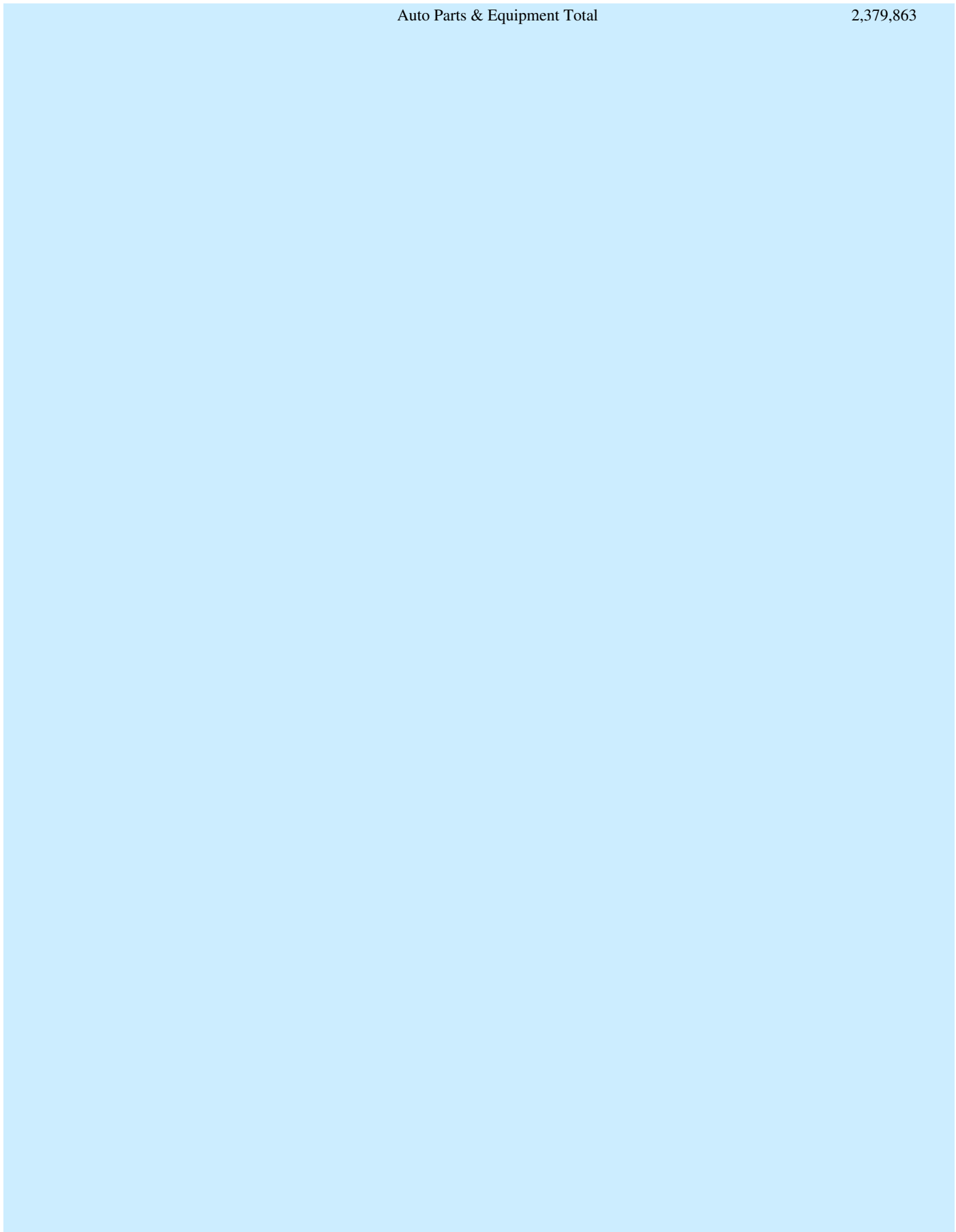
9.000% 07/01/15(b)

695,000

705,425

Auto Parts & Equipment Total

2,379,863

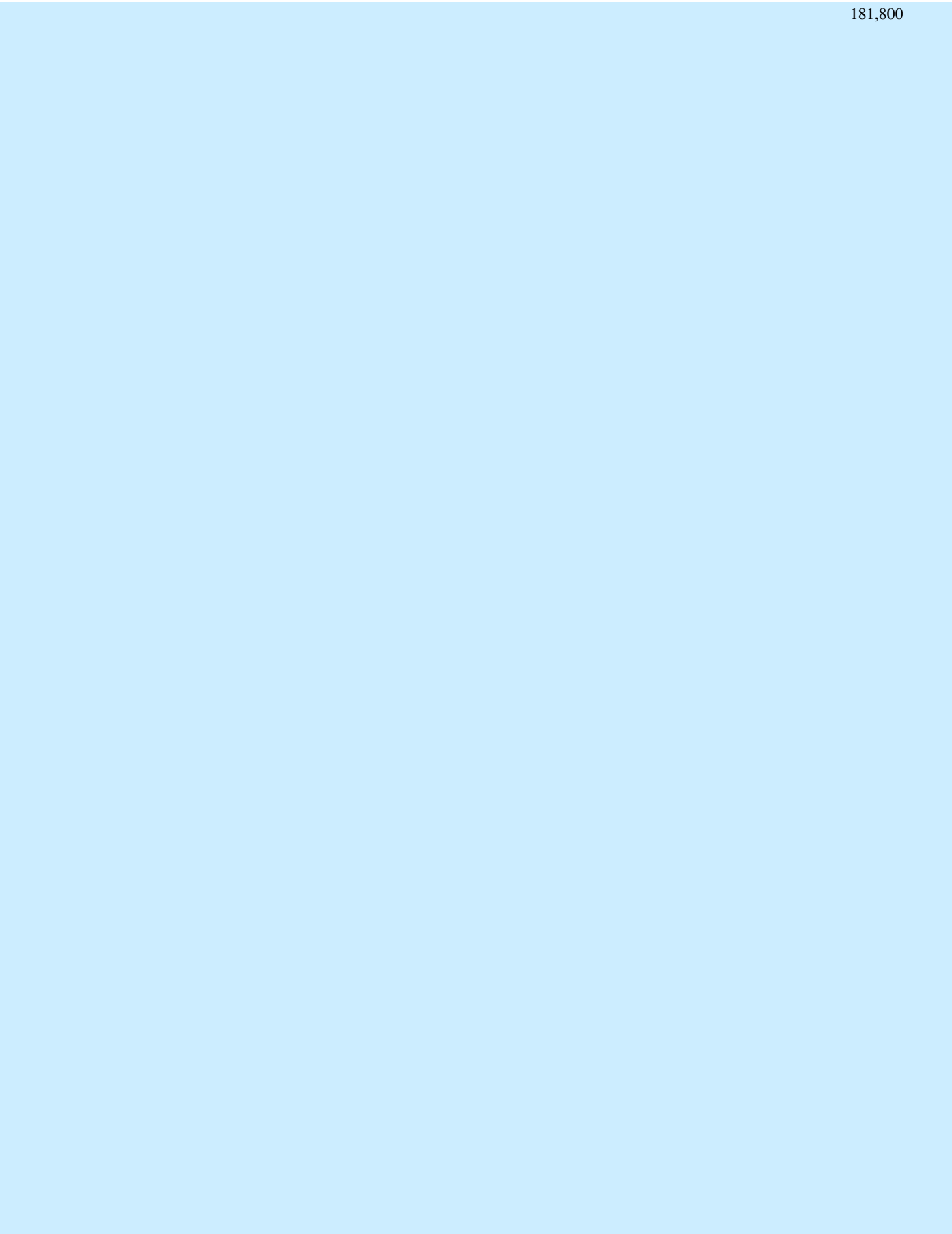


Distribution / Wholesale 0.2%

Distribution / Wholesale 0.2%



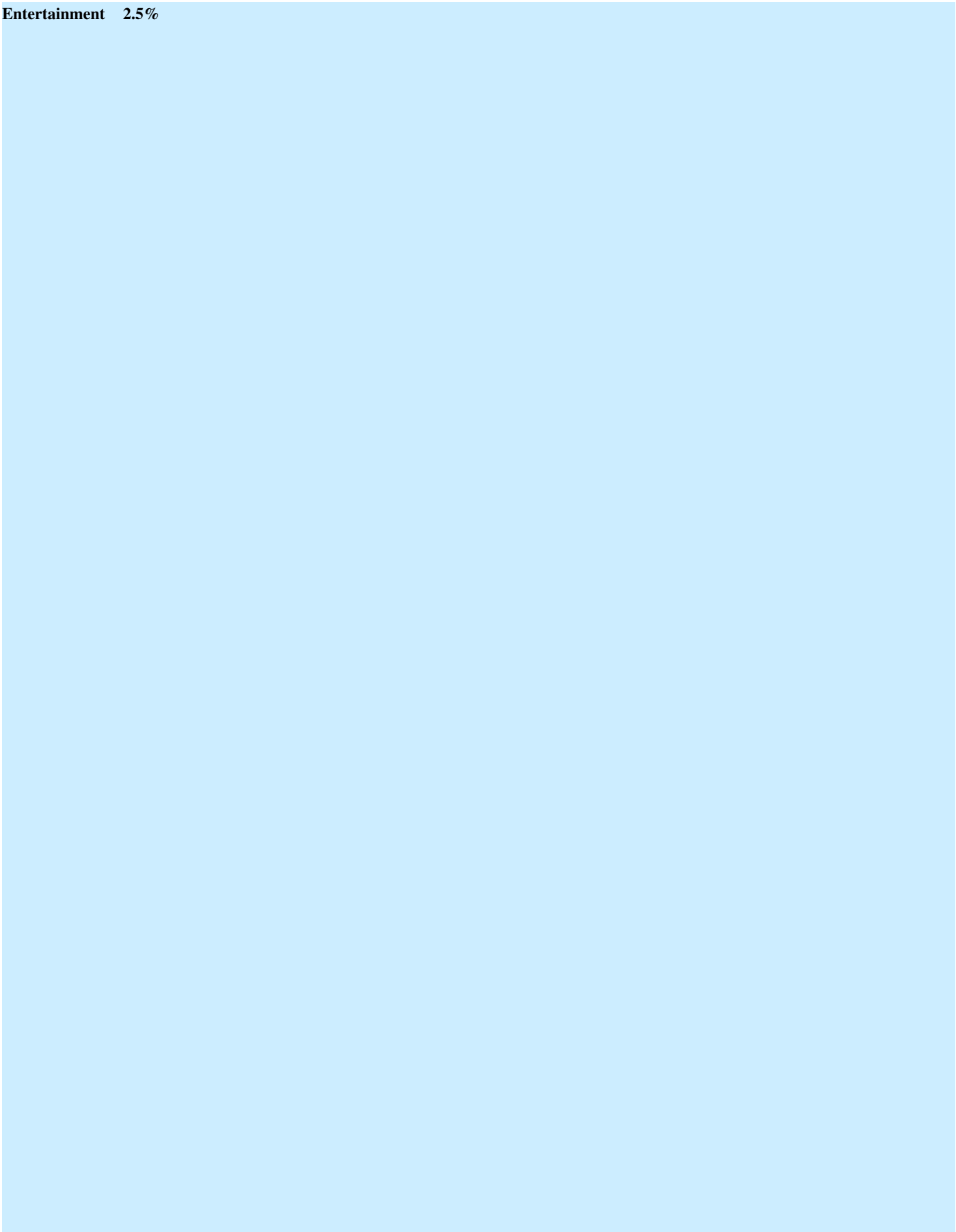
Buhrmann US, Inc.	7.875% 03/01/15(b)	180,000	181,800
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Distribution / Wholesale Total

181,800

Entertainment 2.5%



Gambling (Non - Hotel) 0.6%

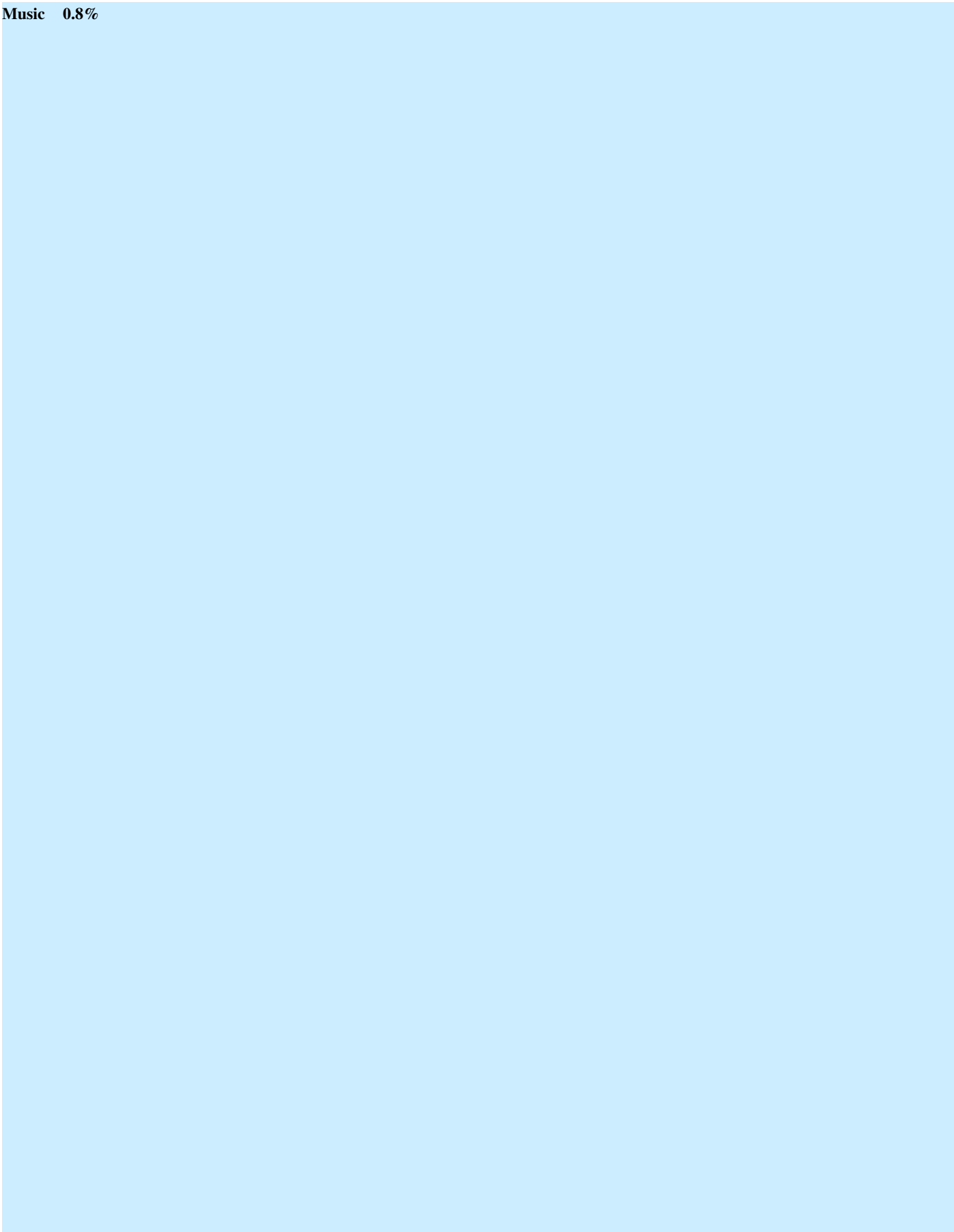
Global Cash Access LLC

8.750% 03/15/12

440,000

471,900

Music 0.8%



Steinway Musical Instruments, Inc.	8.750% 04/15/11	265,000	278,912
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Warner Music Group

7.375% 04/15/14

380,000

386,650

Resorts / Theme Parks 0.6%

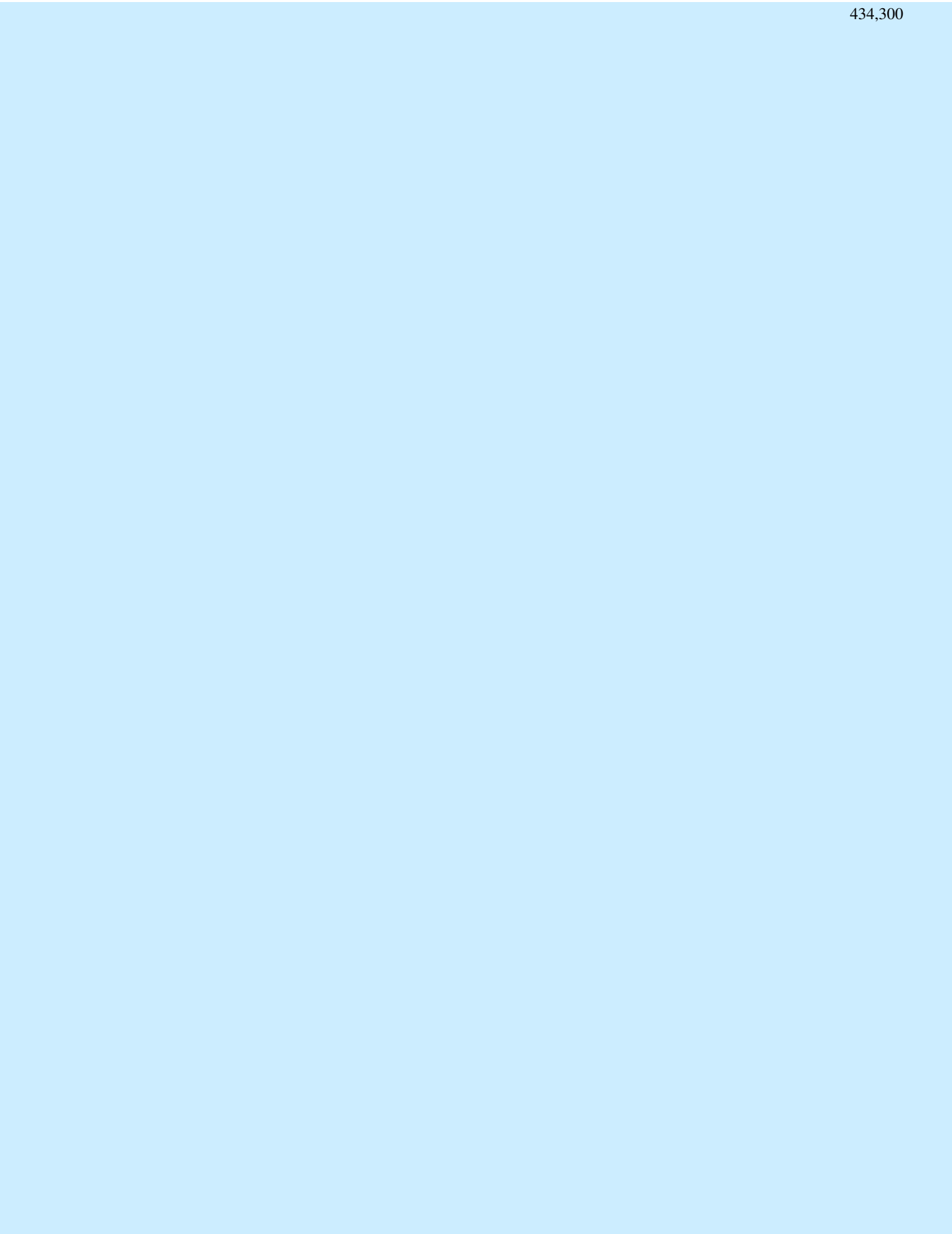


Six Flags, Inc.

9.625% 06/01/14

430,000

434,300



Theaters 0.5%

LCE Acquisition Corp.

9.000% 08/01/14(b)

385,000

378,263

Entertainment Total 1,950,025



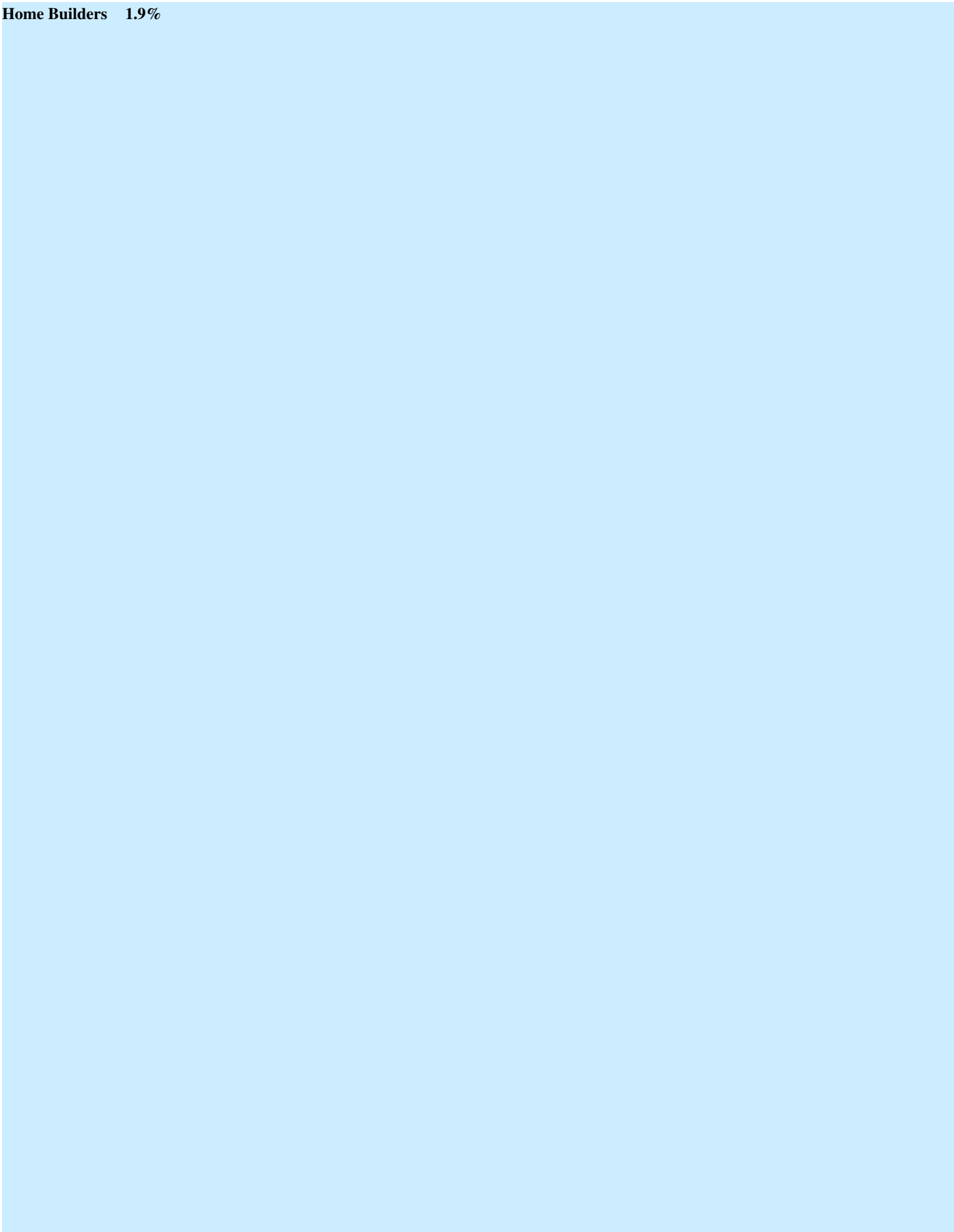
Par (\$) **Value (\$)**

Corporate Fixed-Income Bonds & Notes (continued)



CONSUMER CYCLICAL (continued)

Home Builders 1.9%



Building - Residential / Commercial 1.9%

D.R. Horton, Inc.

9.750% 09/15/10

415,000

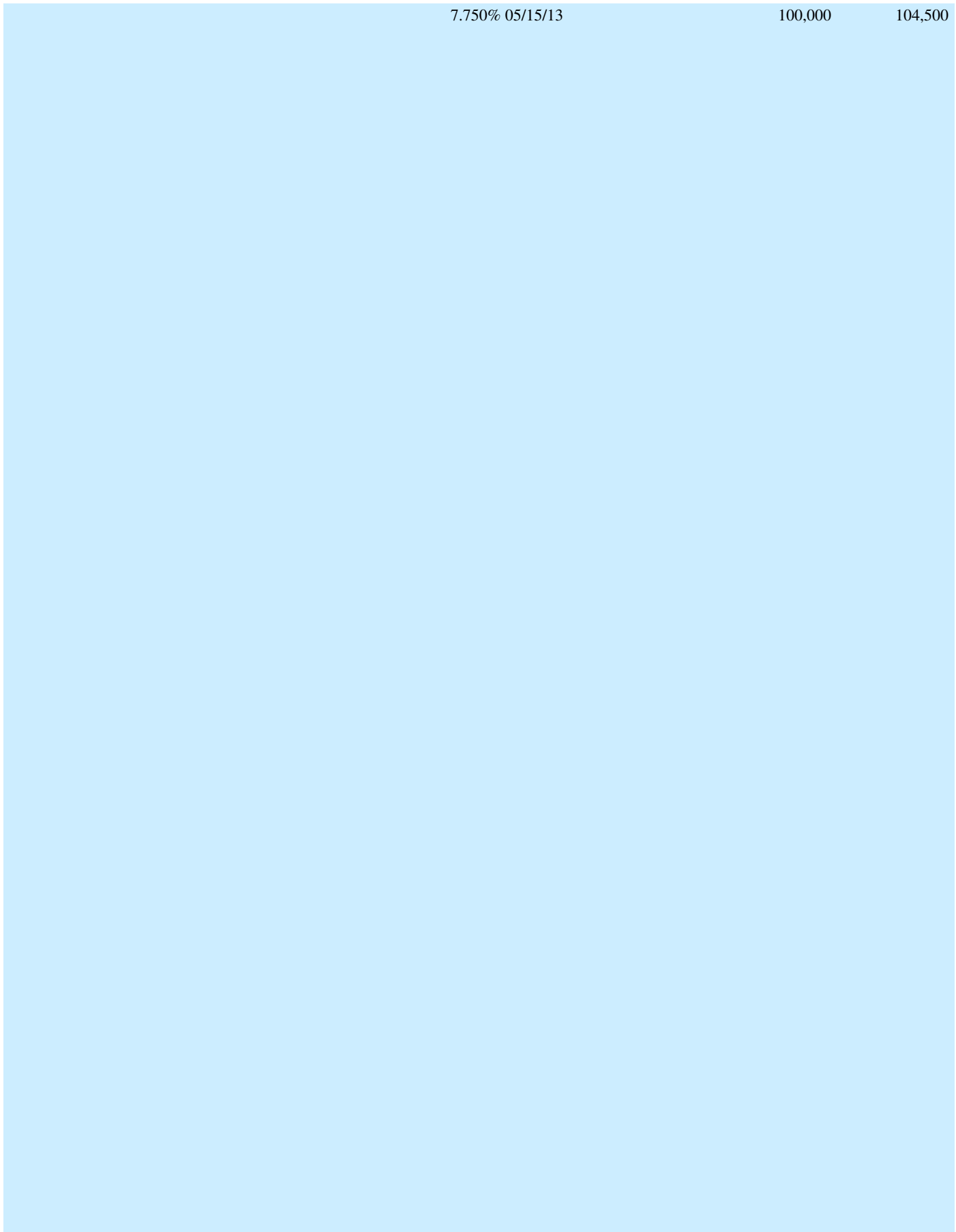
481,400

K. Hovnanian Enterprises, Inc.

7.750% 05/15/13

100,000

104,500



8.875% 04/01/12

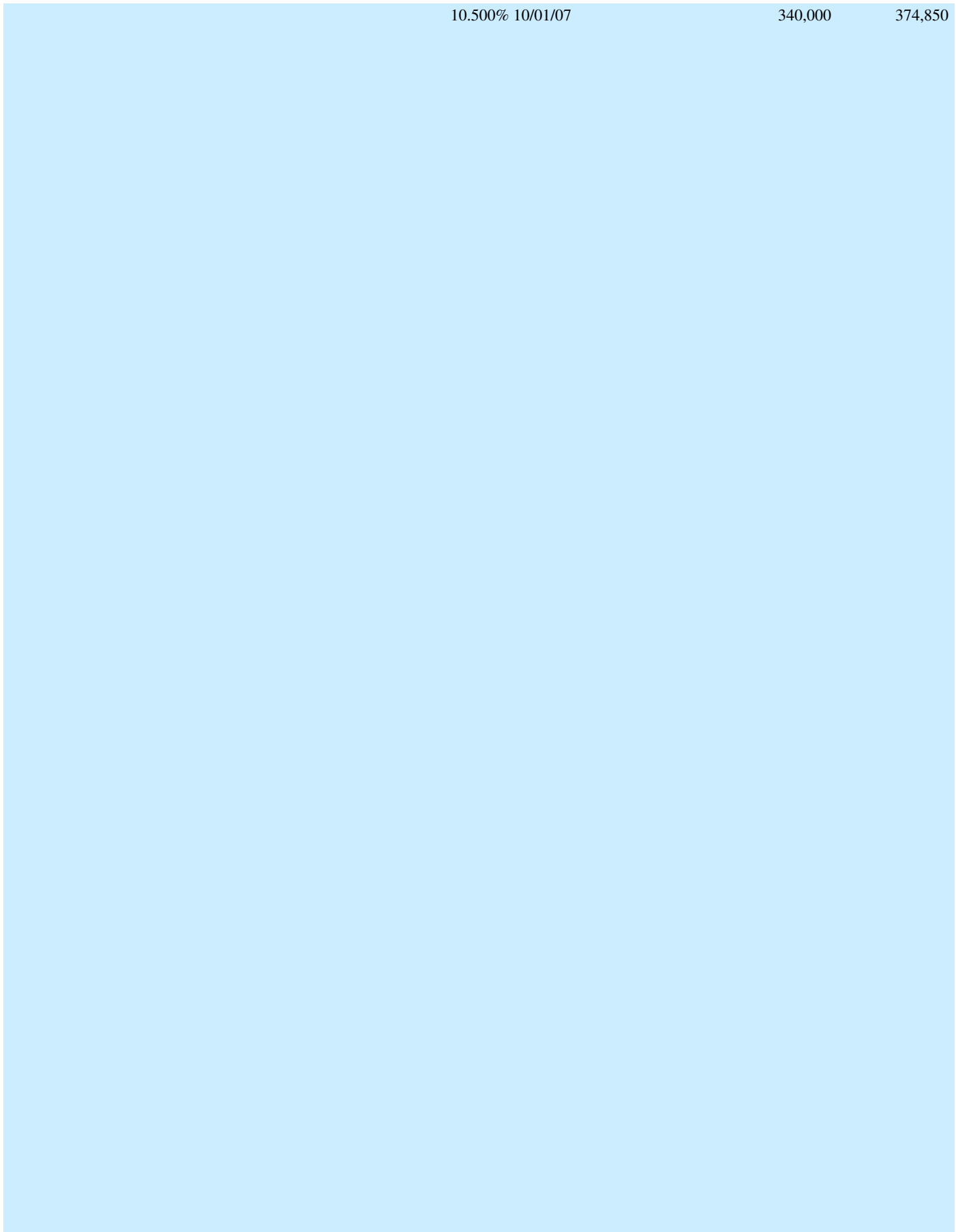
170,000

182,750

10.500% 10/01/07

340,000

374,850



Standard Pacific Corp.

7.000% 08/15/15

55,000

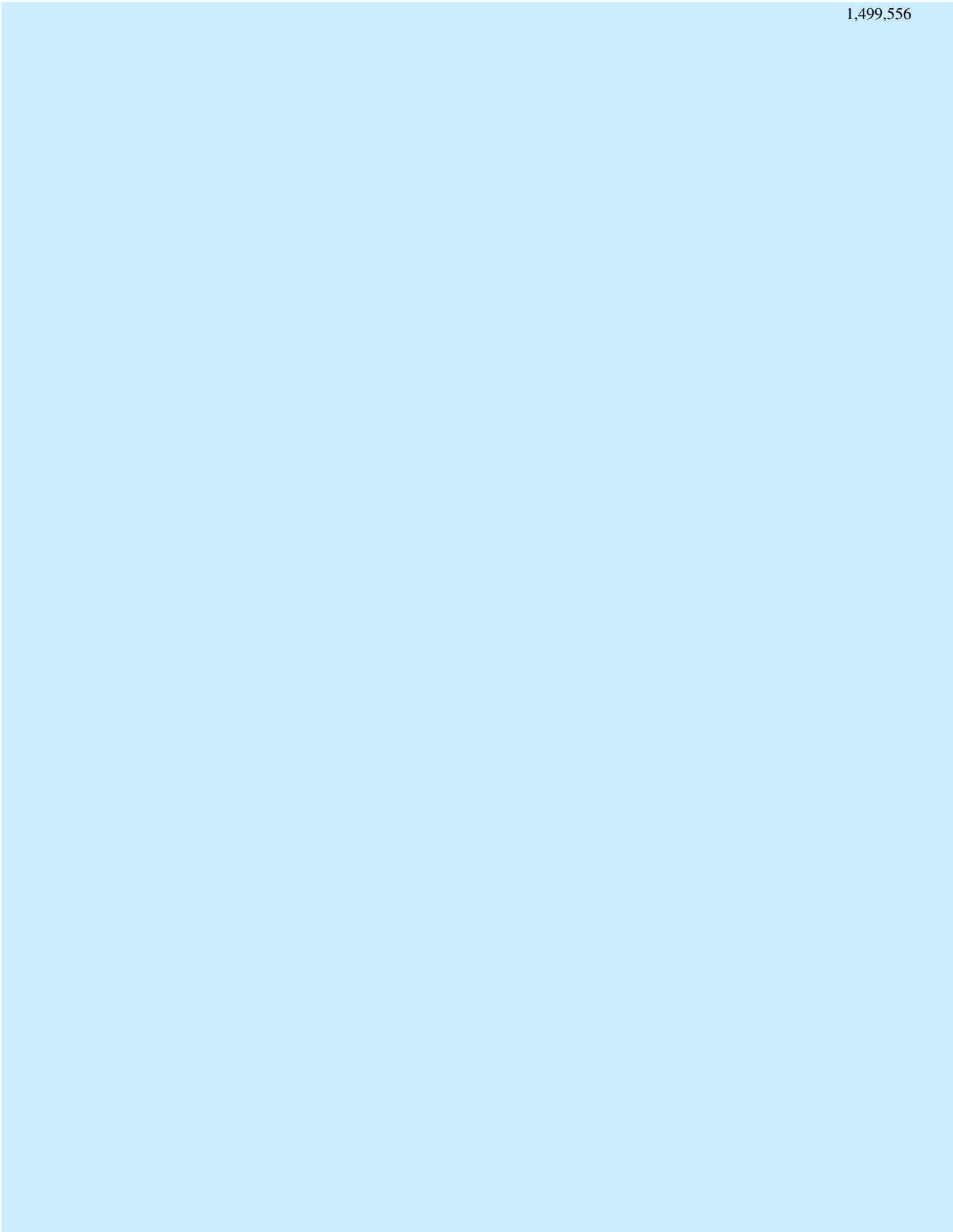
54,244



9.250% 04/15/12


275,000

301,812



Home Builders Total 1,499,556

Home Furnishings 0.5%



Home Furnishings 0.5%

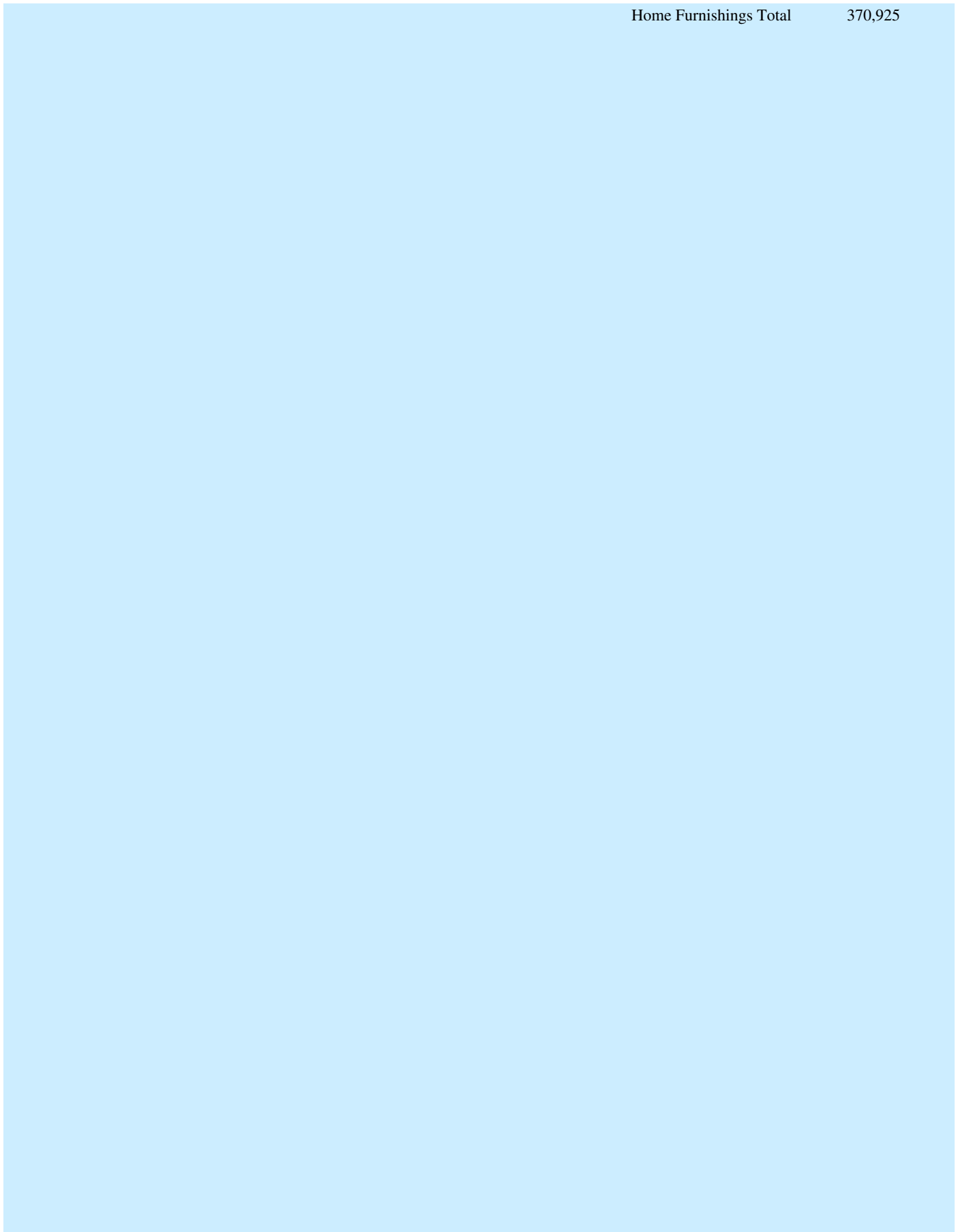
WII Components, Inc.

10.000% 02/15/12

370,000


370,925

Home Furnishings Total 370,925



Leisure Time 1.1%

Leisure & Recreational Products 0.2%

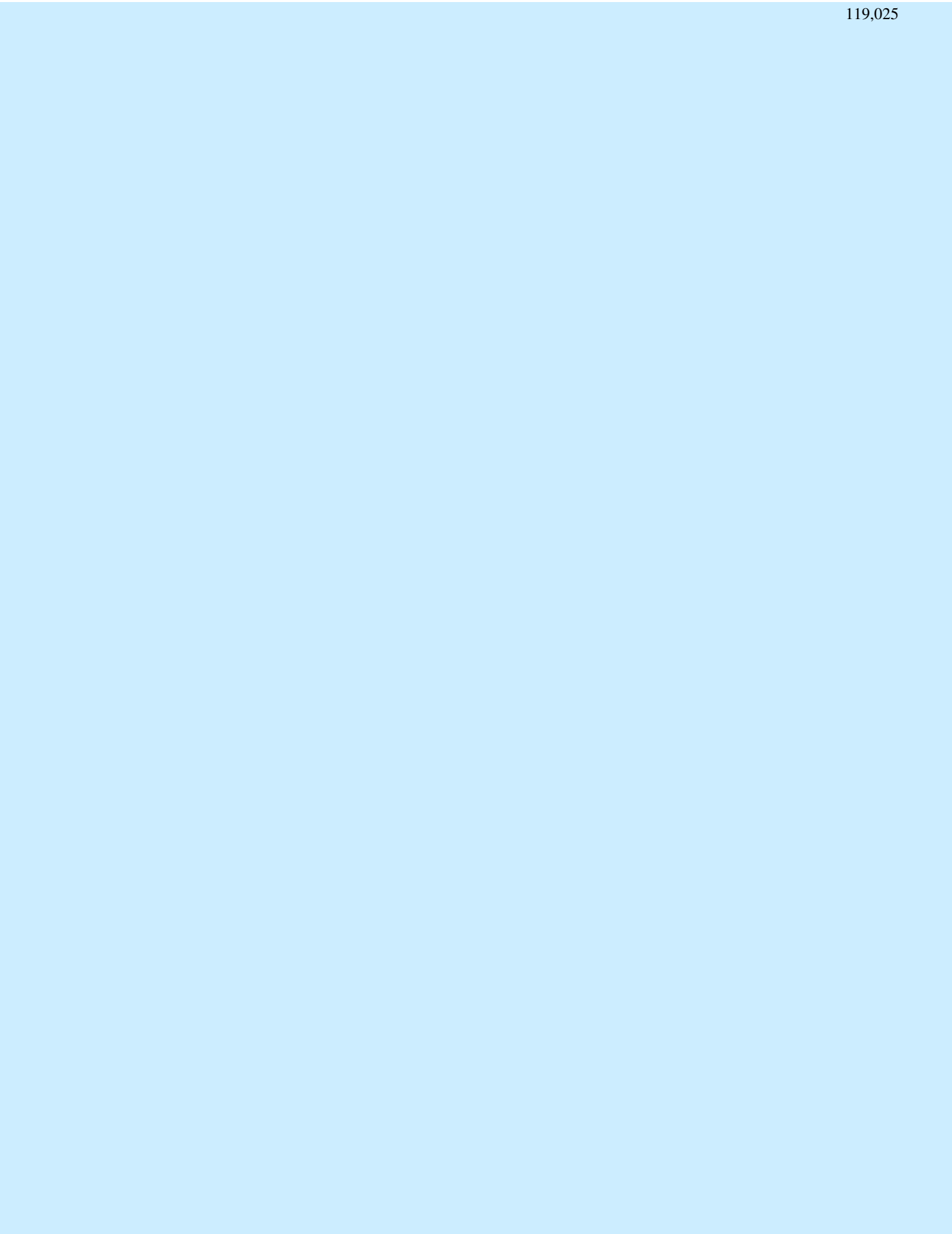


K2, Inc.

7.375% 07/01/14

115,000

119,025



Recreational Centers 0.9%

Equinox Holdings, Inc.

9.000% 12/15/09

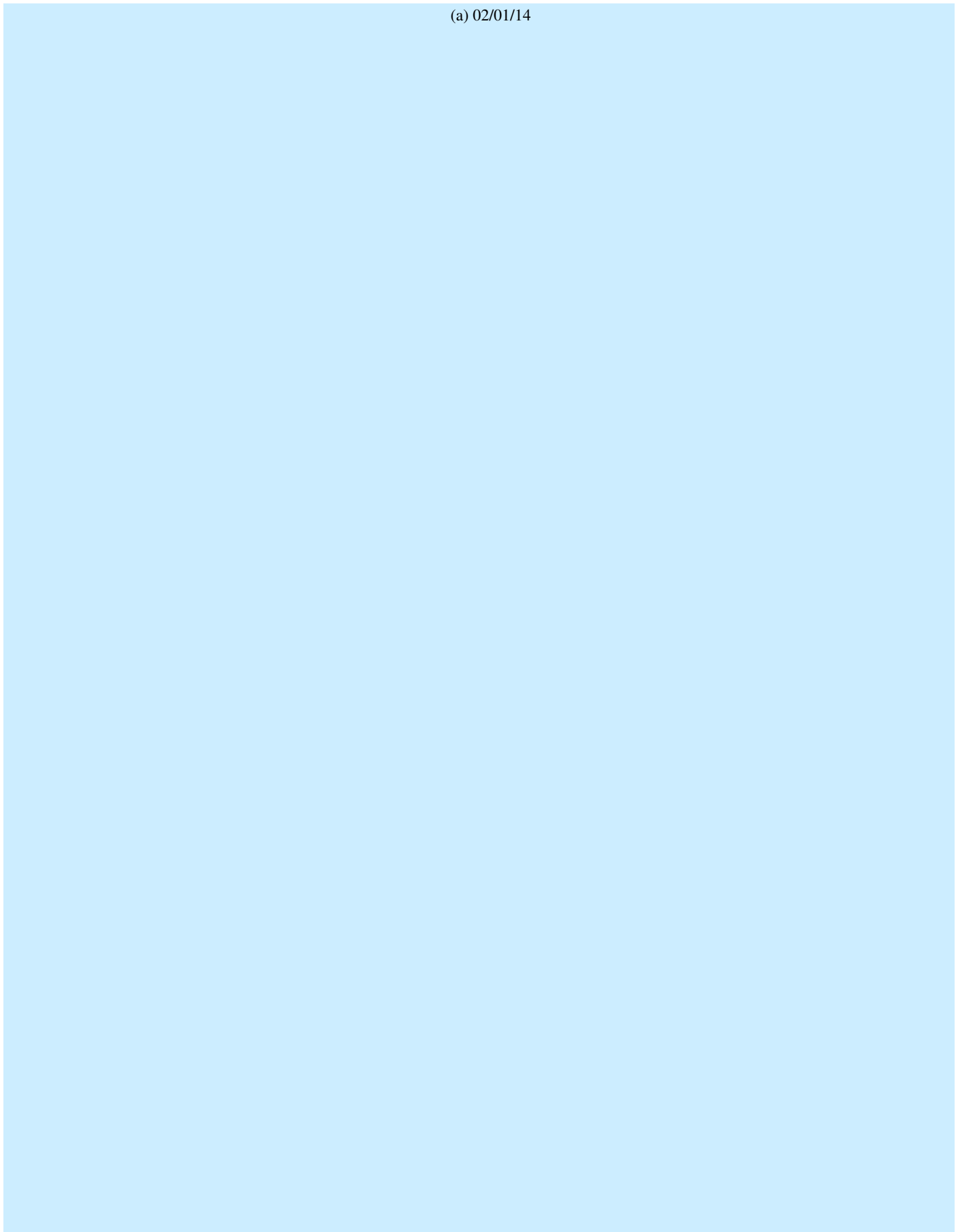
405,000

421,200



Town Sports International, Inc.

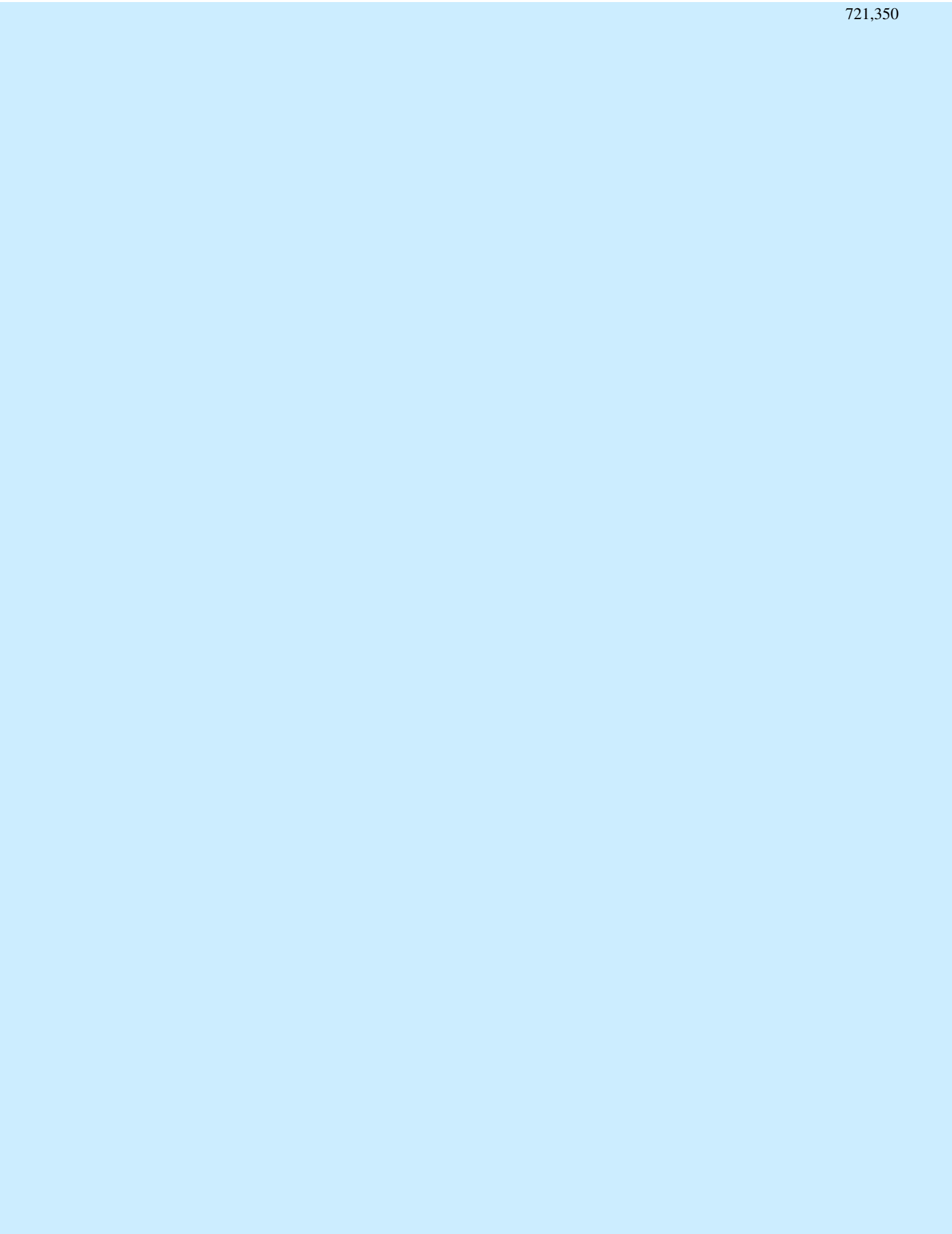
(a) 02/01/14



(11.000% 02/01/09)

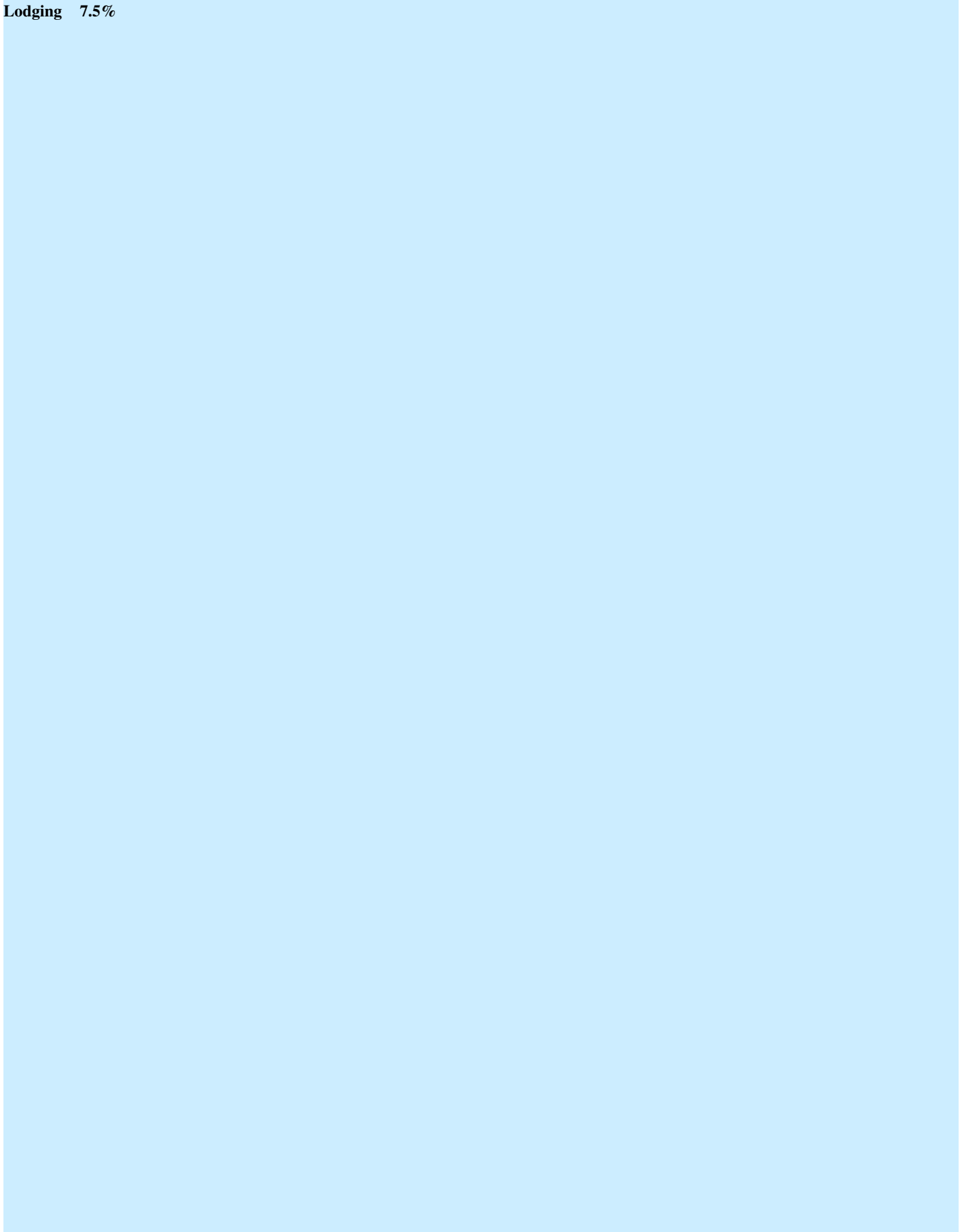
435,000

300,150



Leisure Time Total 840,375

Lodging 7.5%



Casino Hotels 7.5%

Caesars Entertainment, Inc.

9.375% 02/15/07

435,000

461,644

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Circus & Eldorado/Silver Legacy Capital Corp.	10.125% 03/01/12	355,000	374,525
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**Eldorado Casino Shreveport/Shreveport
Capital Corp.**

10.000% 08/01/12

719,748

712,551

Hard Rock Hotel, Inc.

8.875% 06/01/13

440,000

477,400

Edgar Filing: COLONIAL INTERMEDIATE HIGH INCOME FUND - Form N-Q

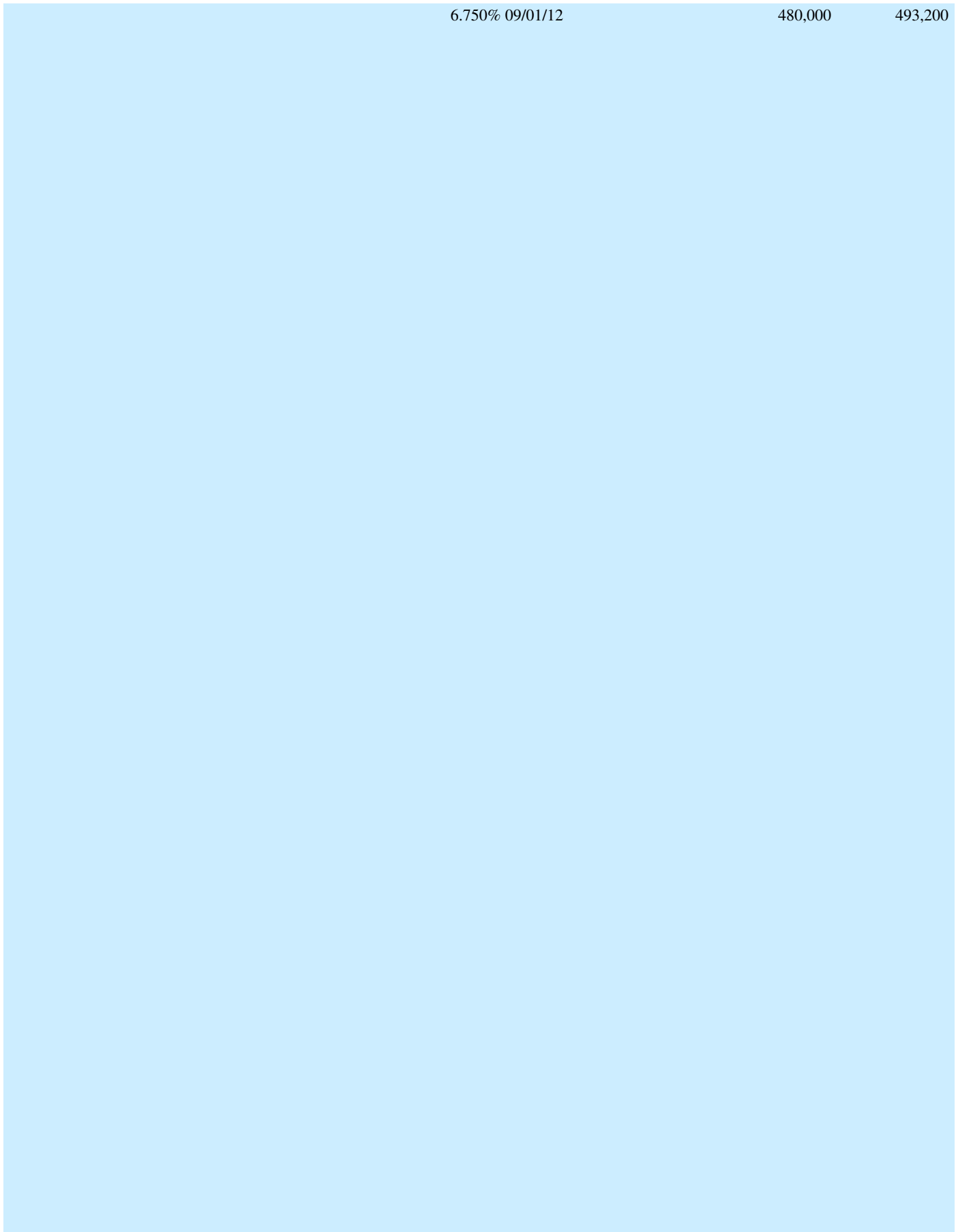
Inn of the Mountain Gods Resort & Casino	12.000% 11/15/10	325,000	373,750
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MGM Mirage

6.750% 09/01/12

480,000

493,200



8.500% 09/15/10

115,000

126,500

Mohegan Tribal Gaming Authority

6.125% 02/15/13

210,000

212,625

Penn National Gaming, Inc.

6.750% 03/01/15

550,000

550,000

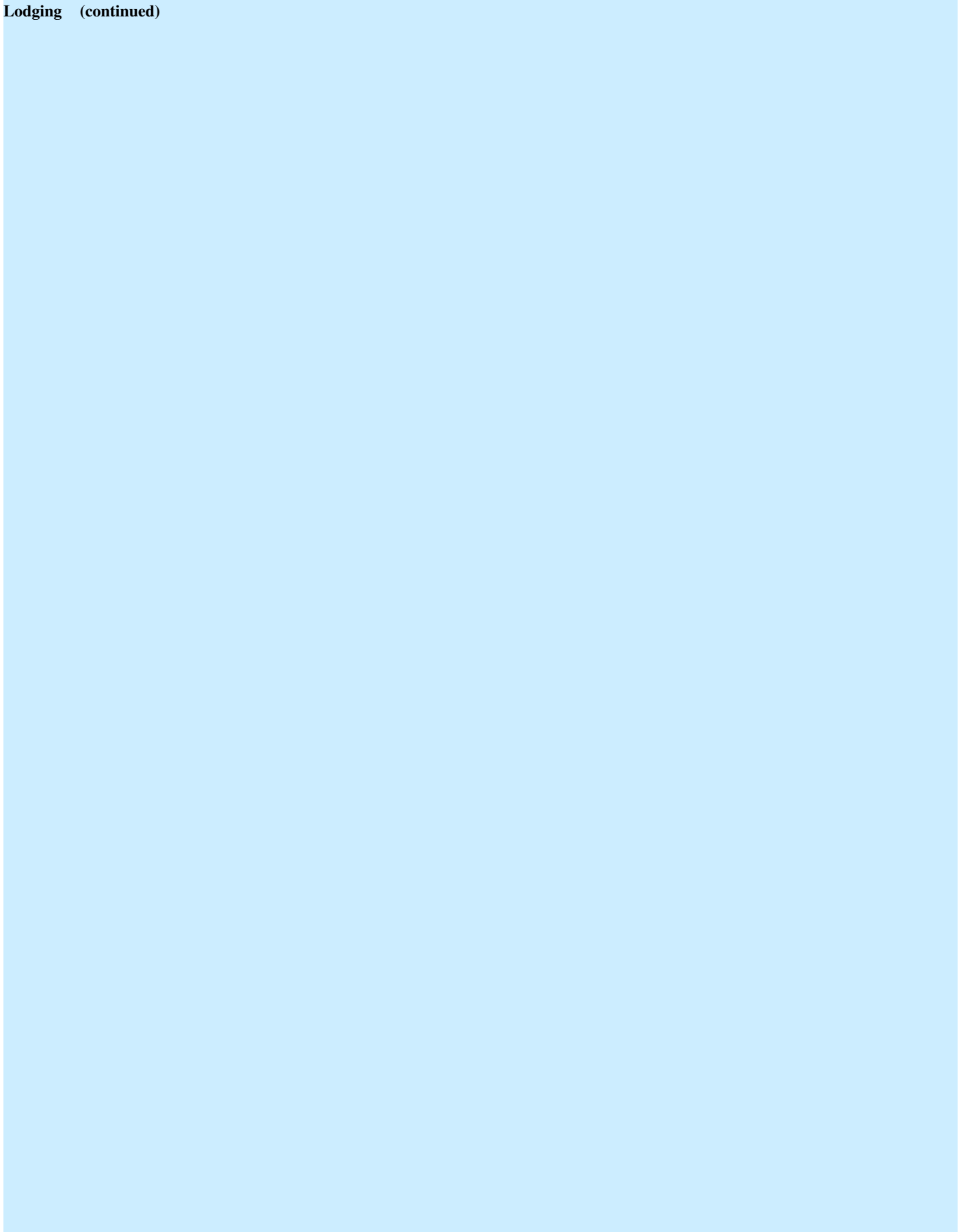
Par (\$) **Value (\$)**

Corporate Fixed-Income Bonds & Notes (continued)



CONSUMER CYCLICAL (continued)

Lodging (continued)



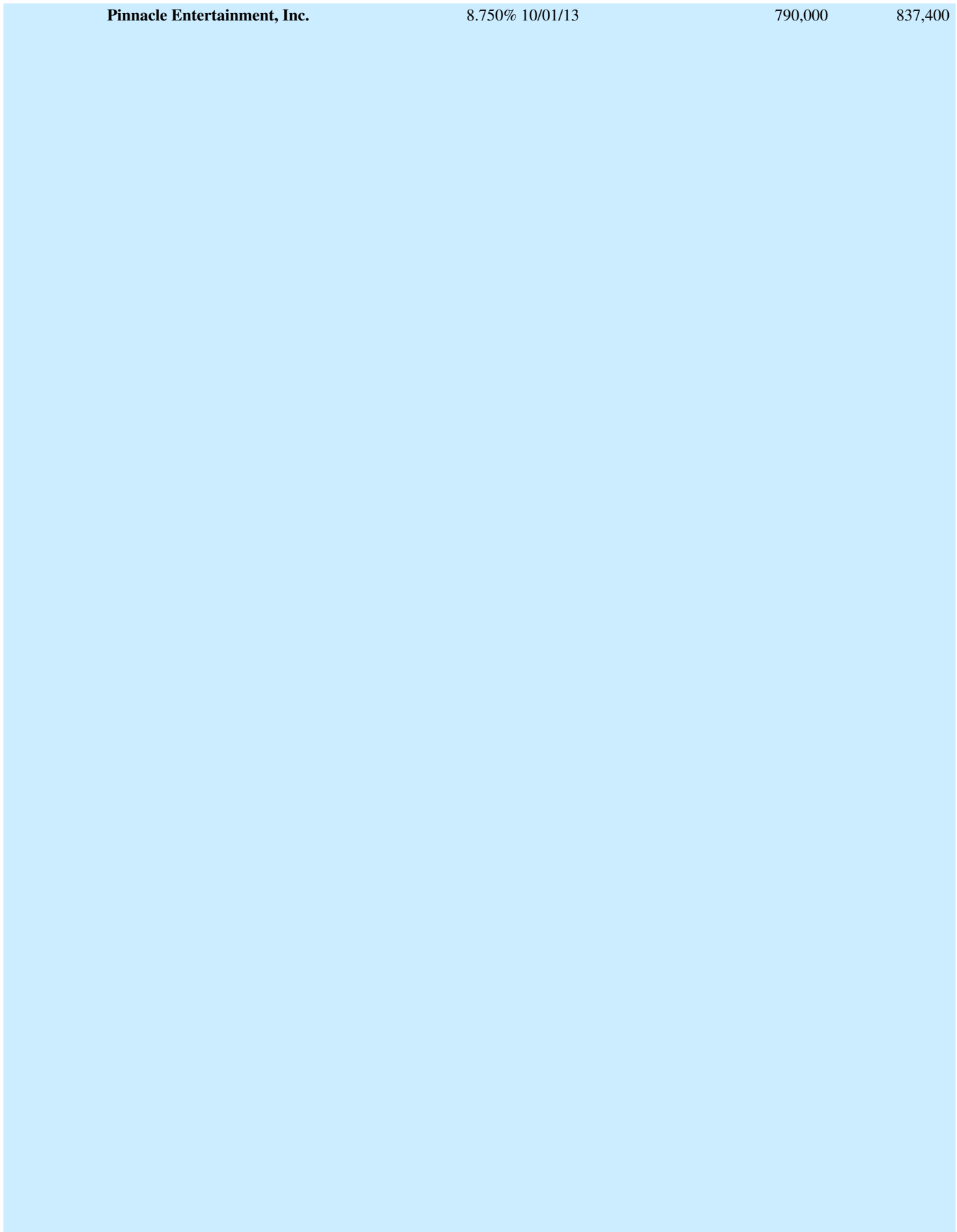
Casino Hotels (continued)

Pinnacle Entertainment, Inc.

8.750% 10/01/13

790,000

837,400



River Rock Entertainment

9.750% 11/01/11

195,000

214,012

Seneca Gaming Corp.

7.250% 05/01/12

285,000

295,687



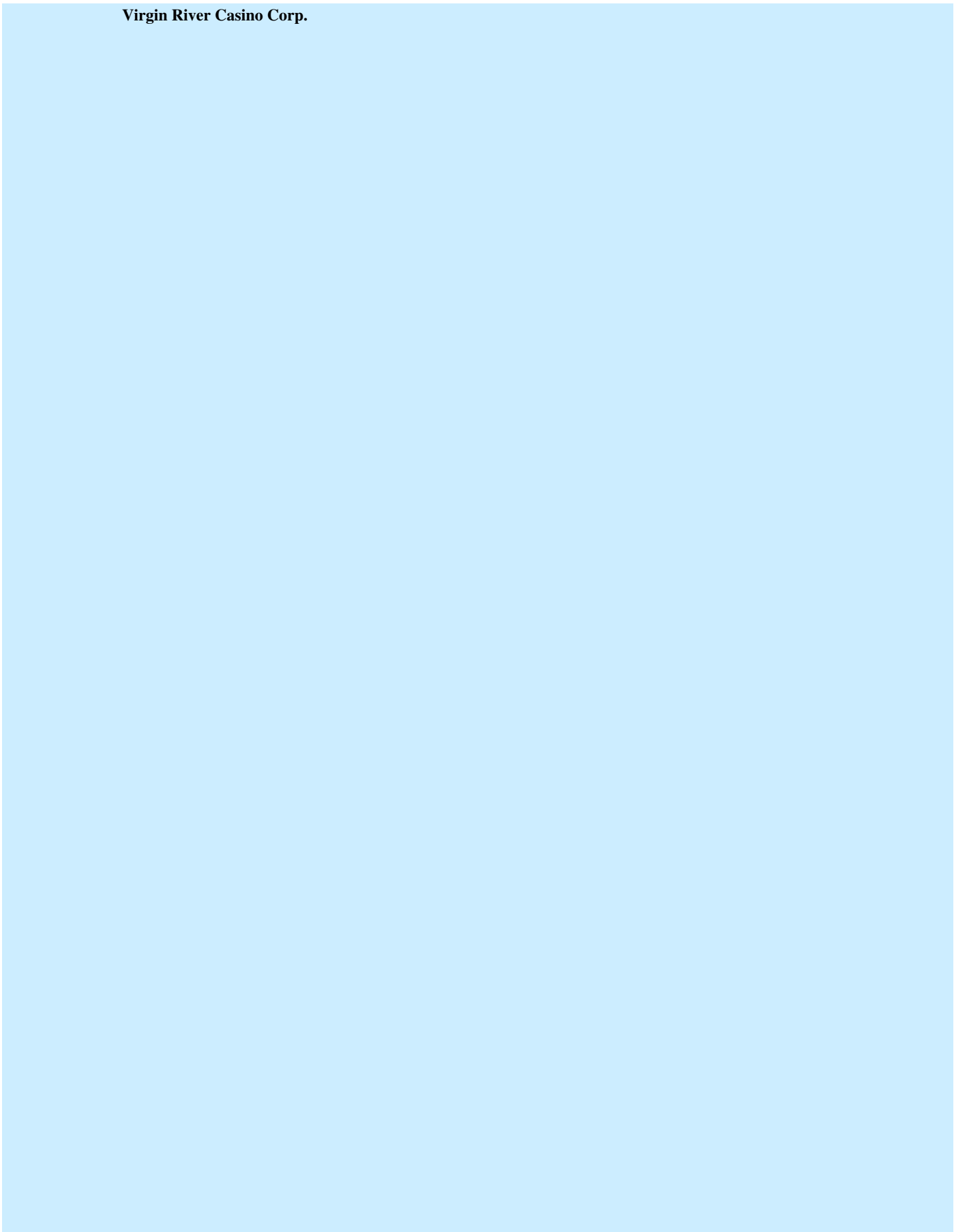
Station Casinos, Inc.

6.875% 03/01/16

95,000

97,138

Virgin River Casino Corp.

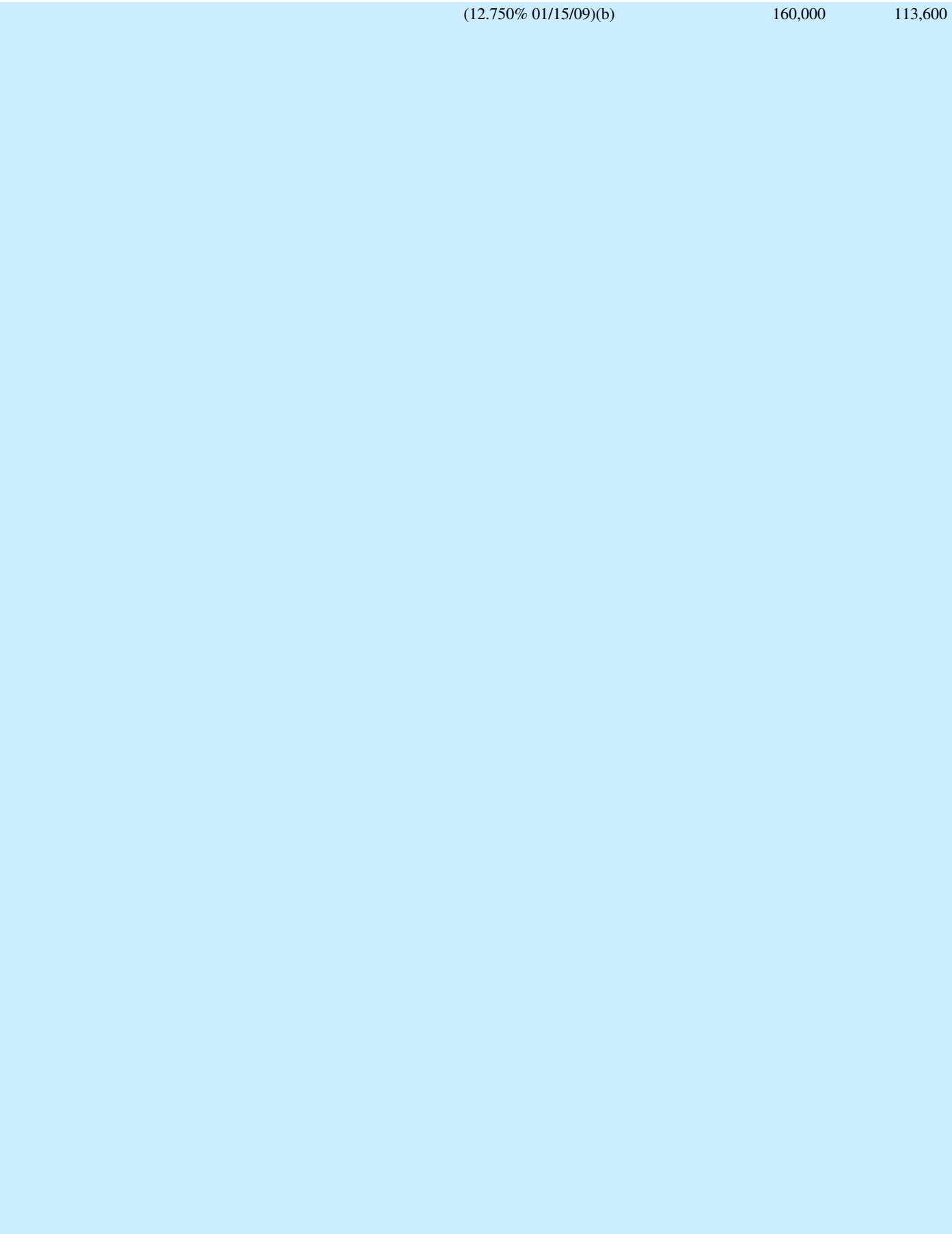


(a) 01/15/13

(12.750% 01/15/09)(b)

160,000

113,600



9.000% 01/15/12(b)

133,000

139,650

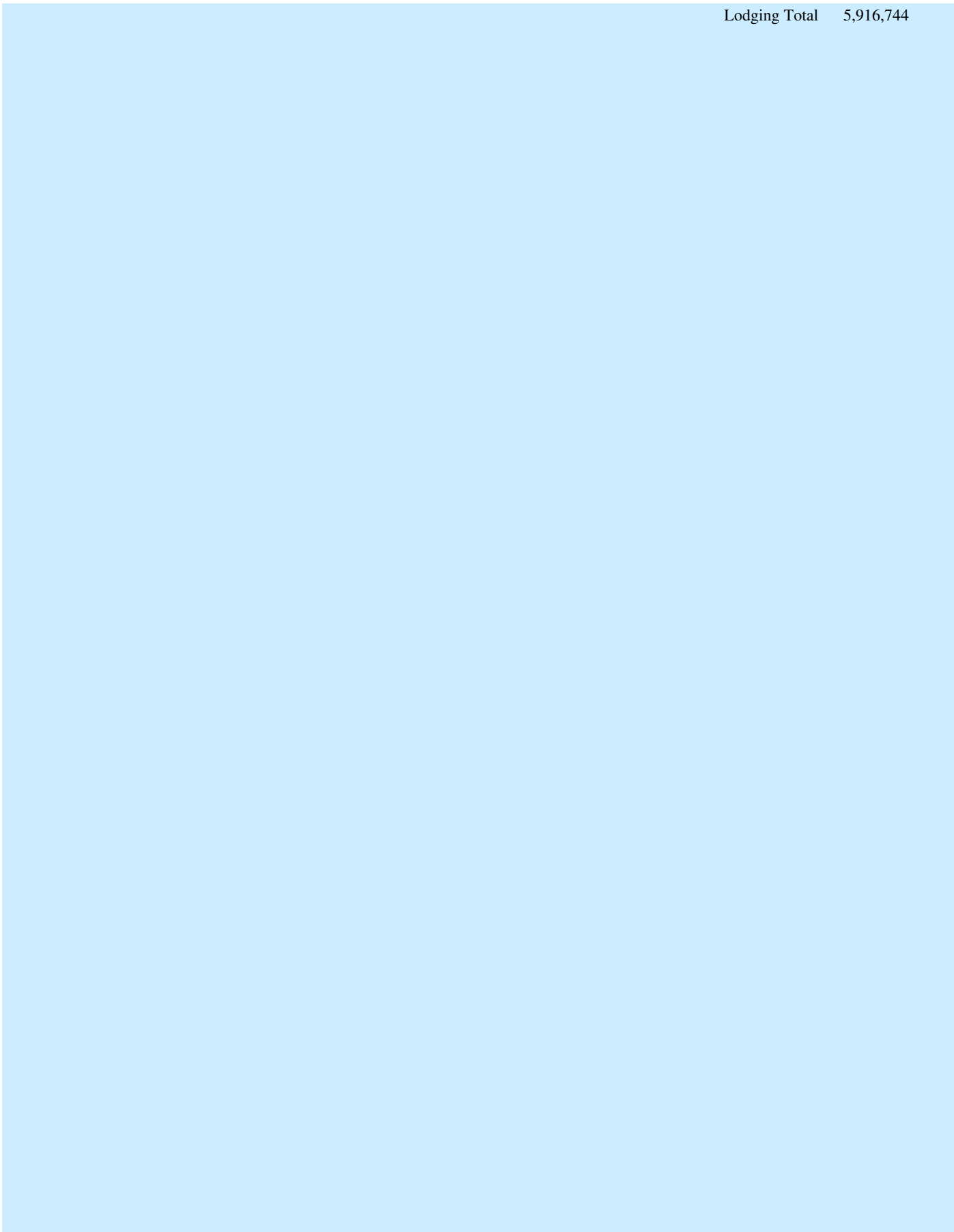
Wynn Las Vegas LLC

6.625% 12/01/14

450,000


437,062

Lodging Total 5,916,744



Retail 3.2%

Retail - Automobiles 0.4%



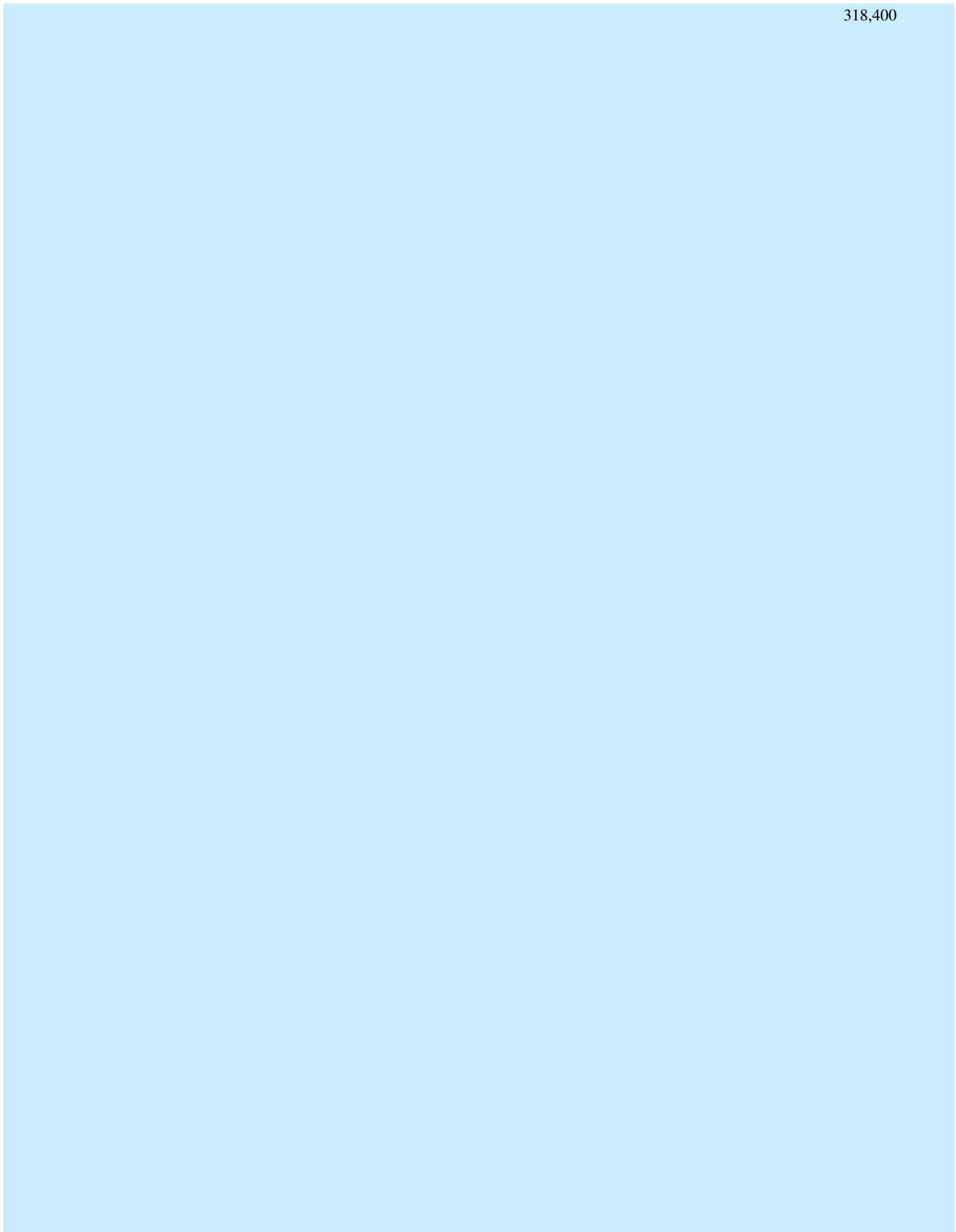
Asbury Automotive Group, Inc.

8.000% 03/15/14

320,000

318,400

318,400



Retail - Drug Stores 0.8%

Jean Coutu Group, Inc. (PJC)

8.500% 08/01/14

240,000

245,700

Rite Aid Corp.

7.500% 01/15/15

115,000

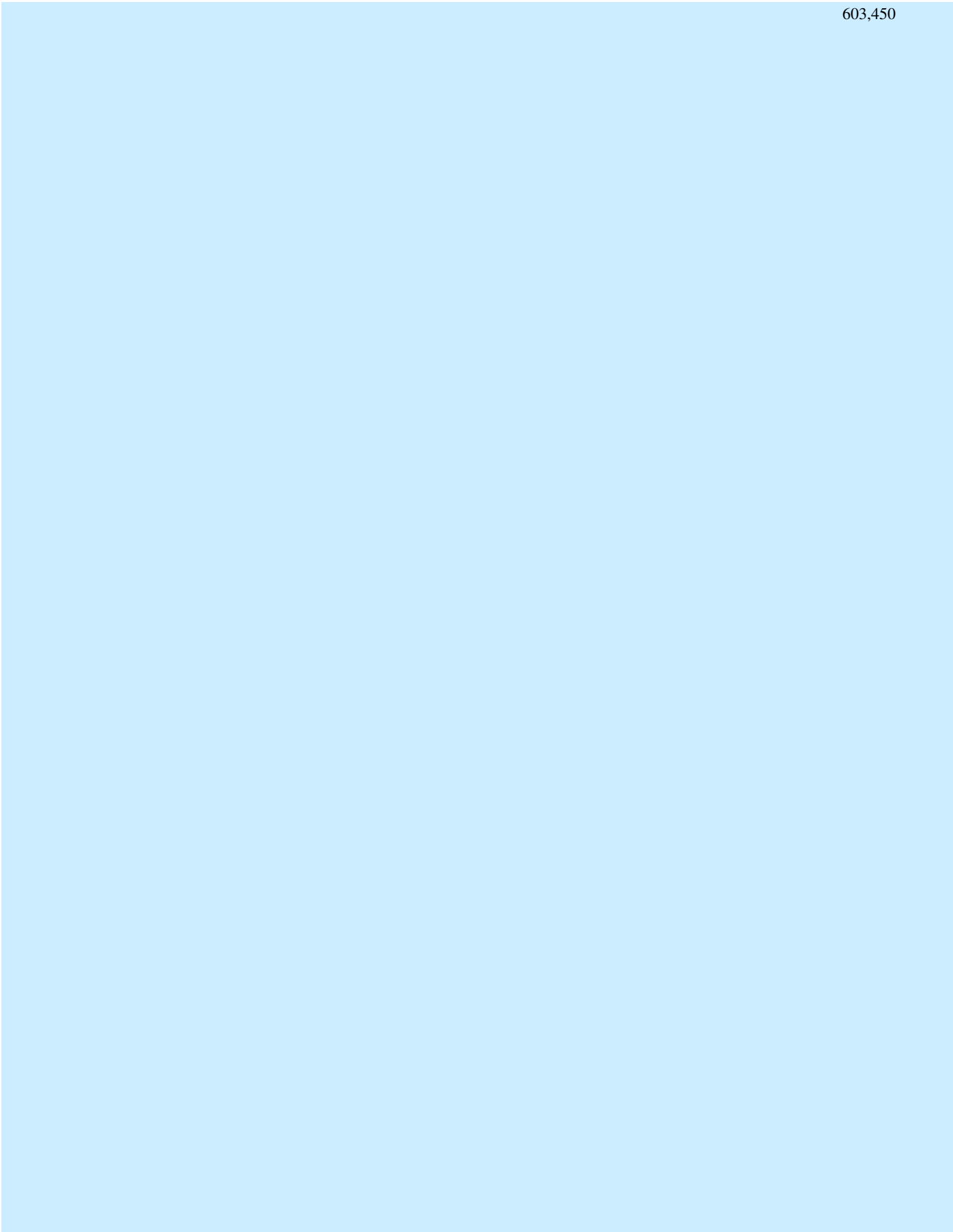
110,400



9.250% 06/01/13

255,000

247,350



Retail - Home Furnishings 0.4%

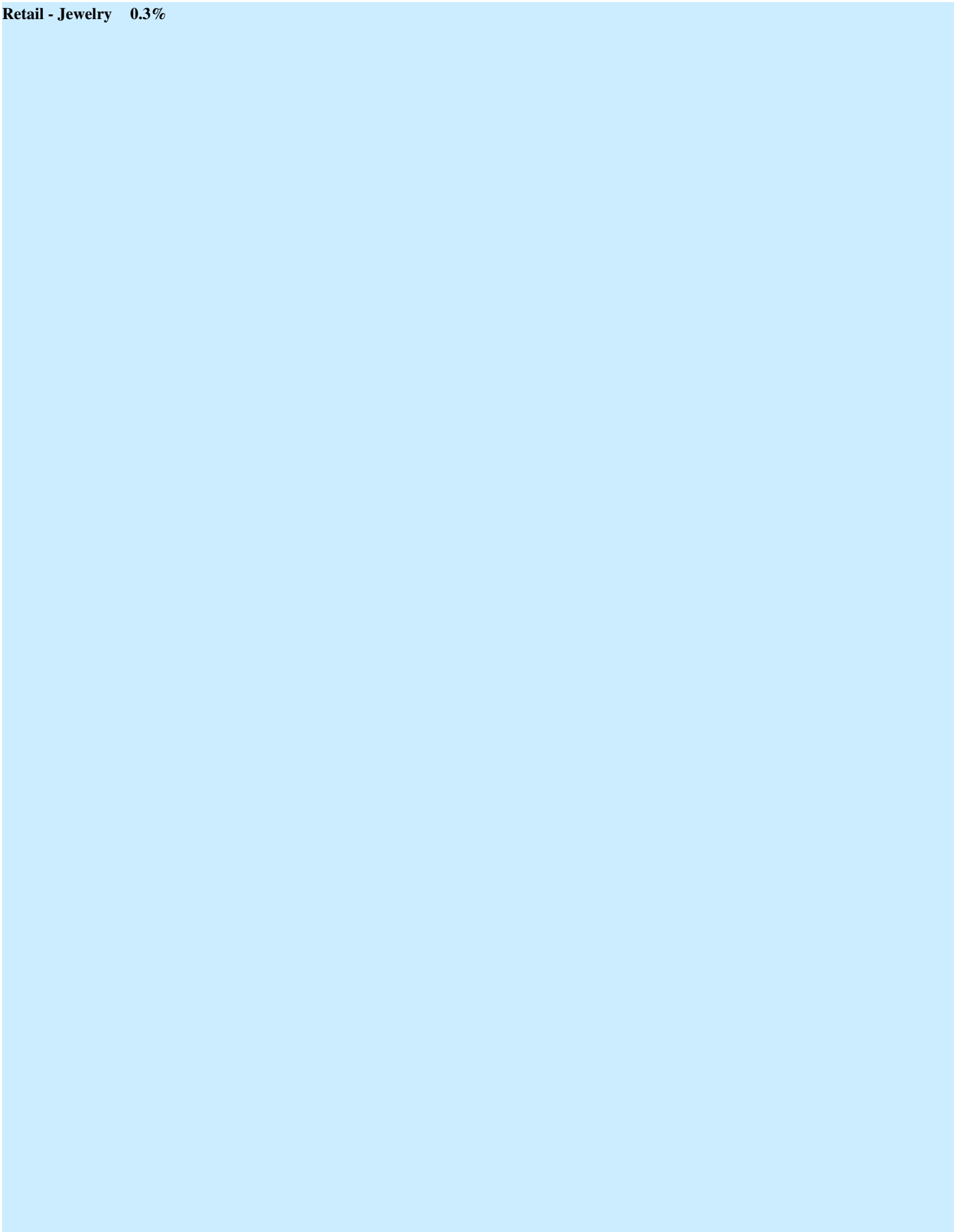
Tempur-Pedic, Inc.

10.250% 08/15/10

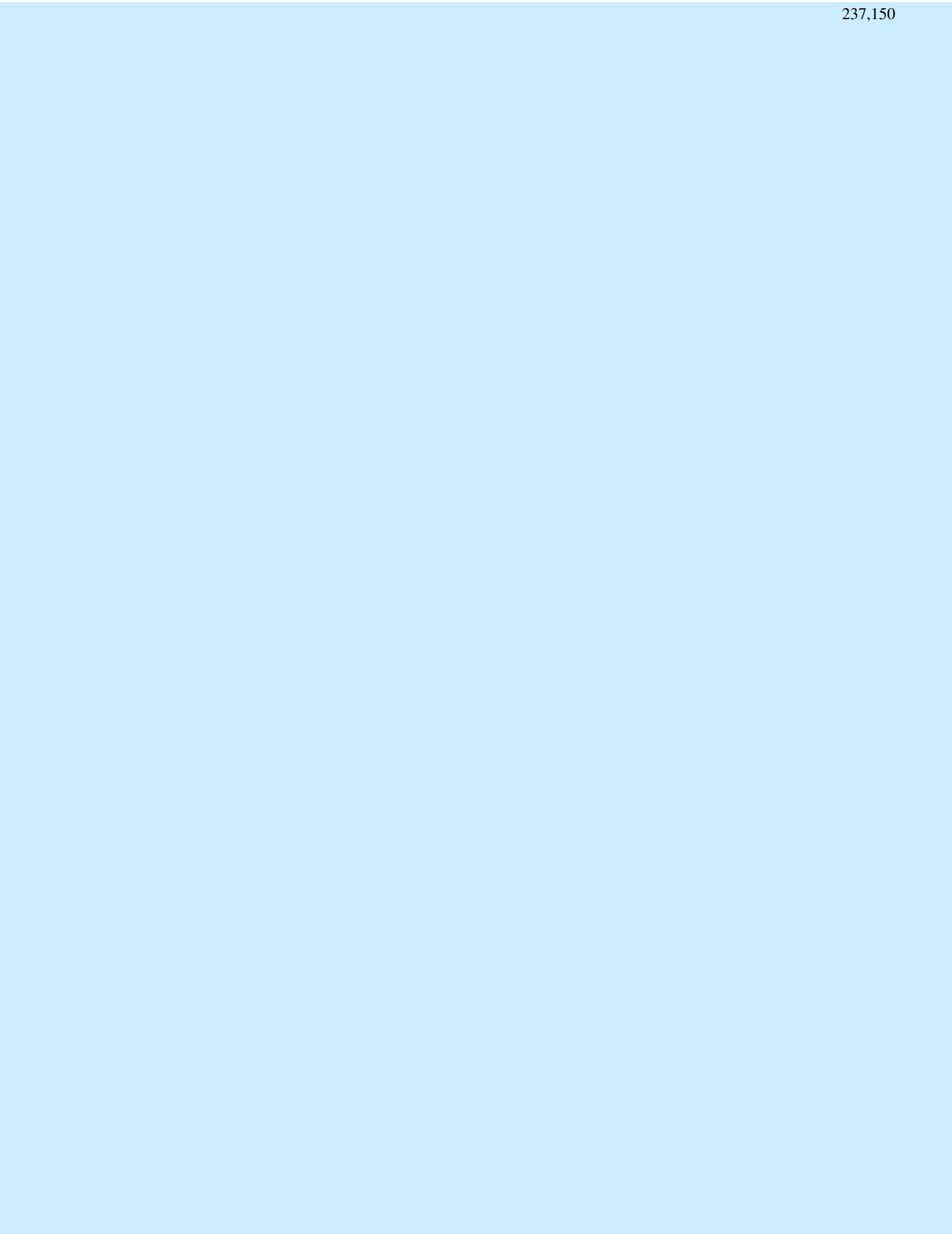
322,000

360,640

Retail - Jewelry 0.3%



Finlay Fine Jewelry Corp.	8.375% 06/01/12	255,000	237,150
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Retail - Propane Distributors 0.6%

Ferrellgas Partners LP

8.750% 06/15/12

300,000

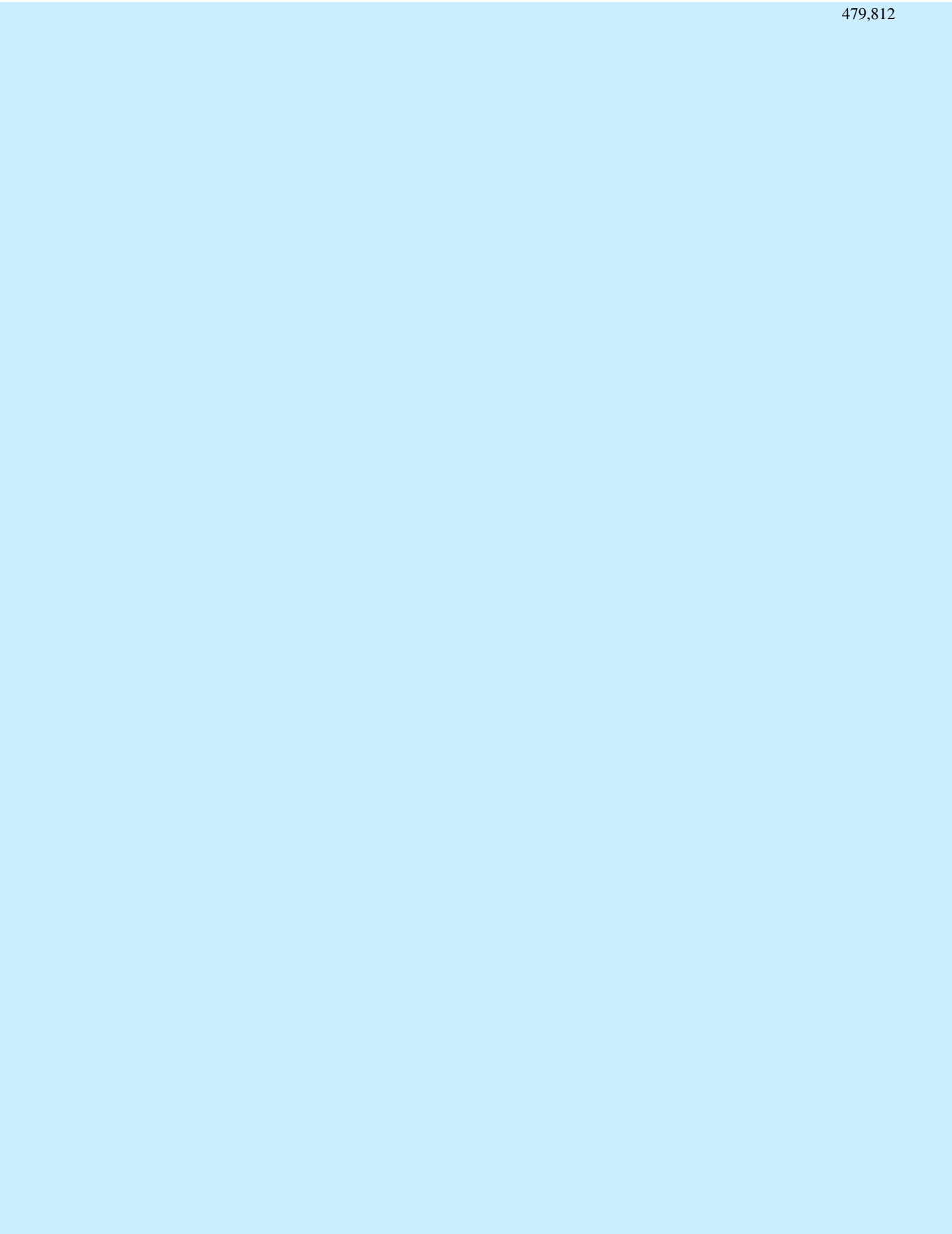
310,500

Suburban Propane Partners LP

6.875% 12/15/13(b)

175,000

169,312



Retail - Restaurants 0.4%

Landry s Restaurants, Inc.

7.500% 12/15/14

295,000

287,625

Retail - Video Rental 0.3%



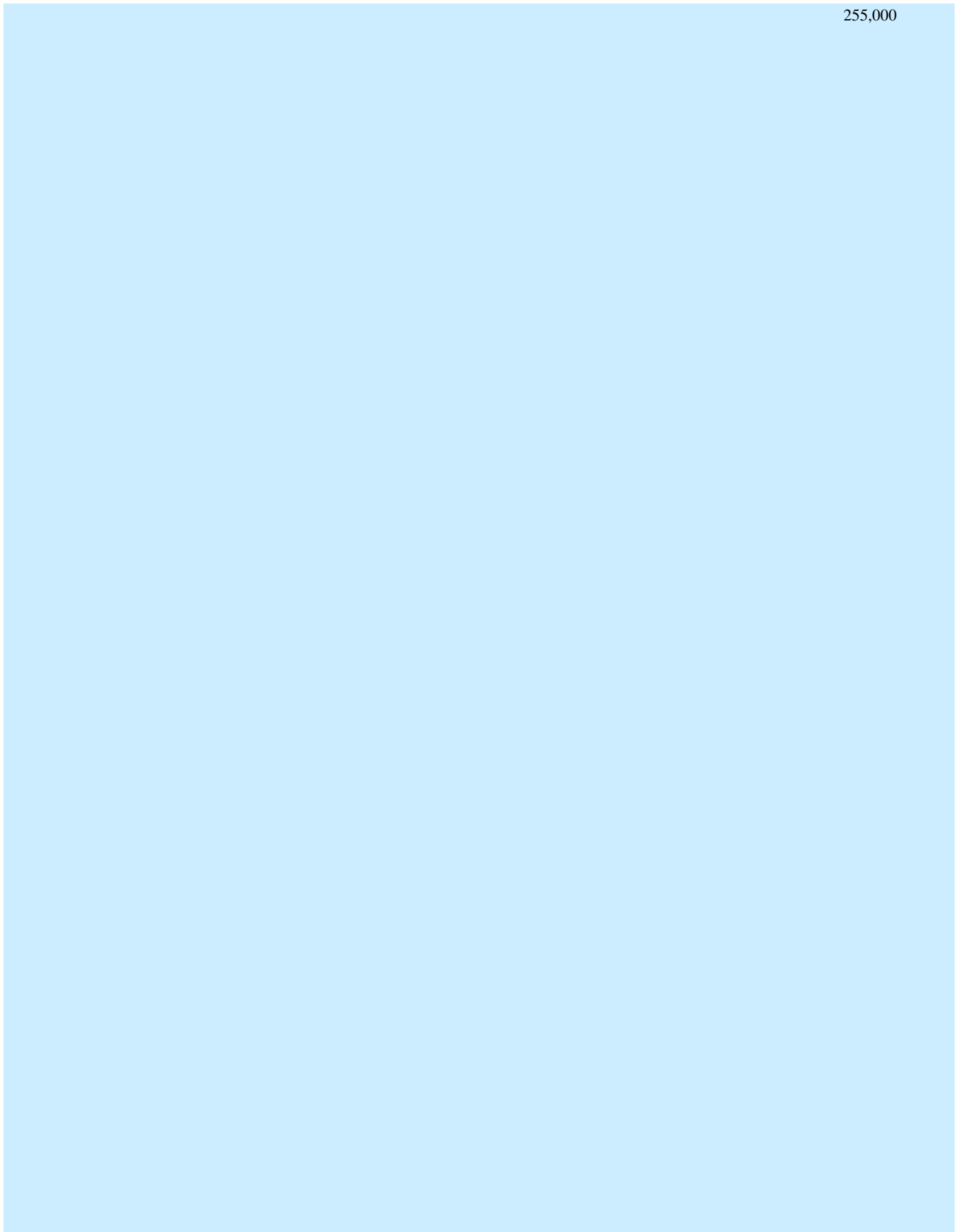
Movie Gallery, Inc.

11.000% 05/01/12(b)

250,000

255,000

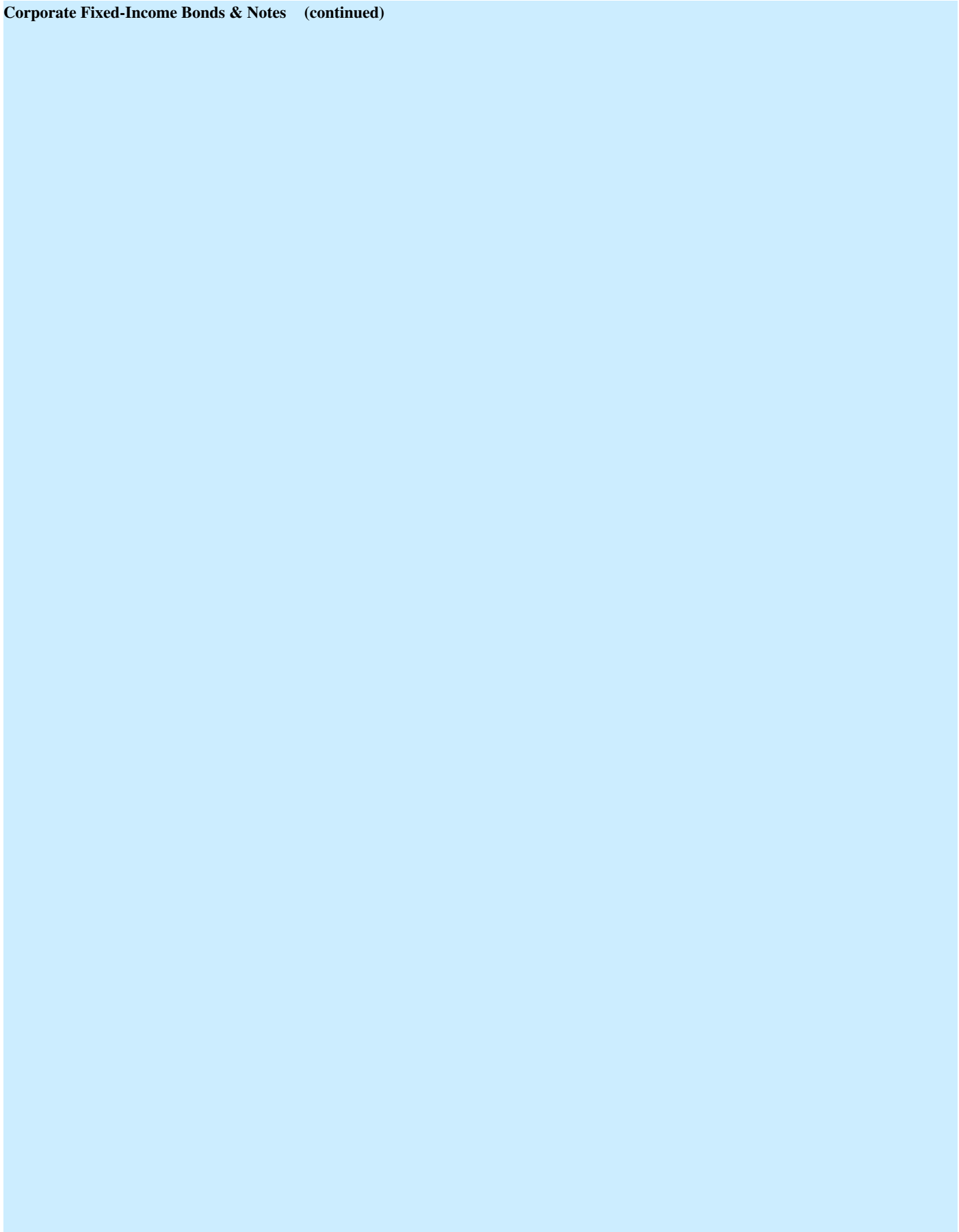
255,000



Retail Total 2,542,077

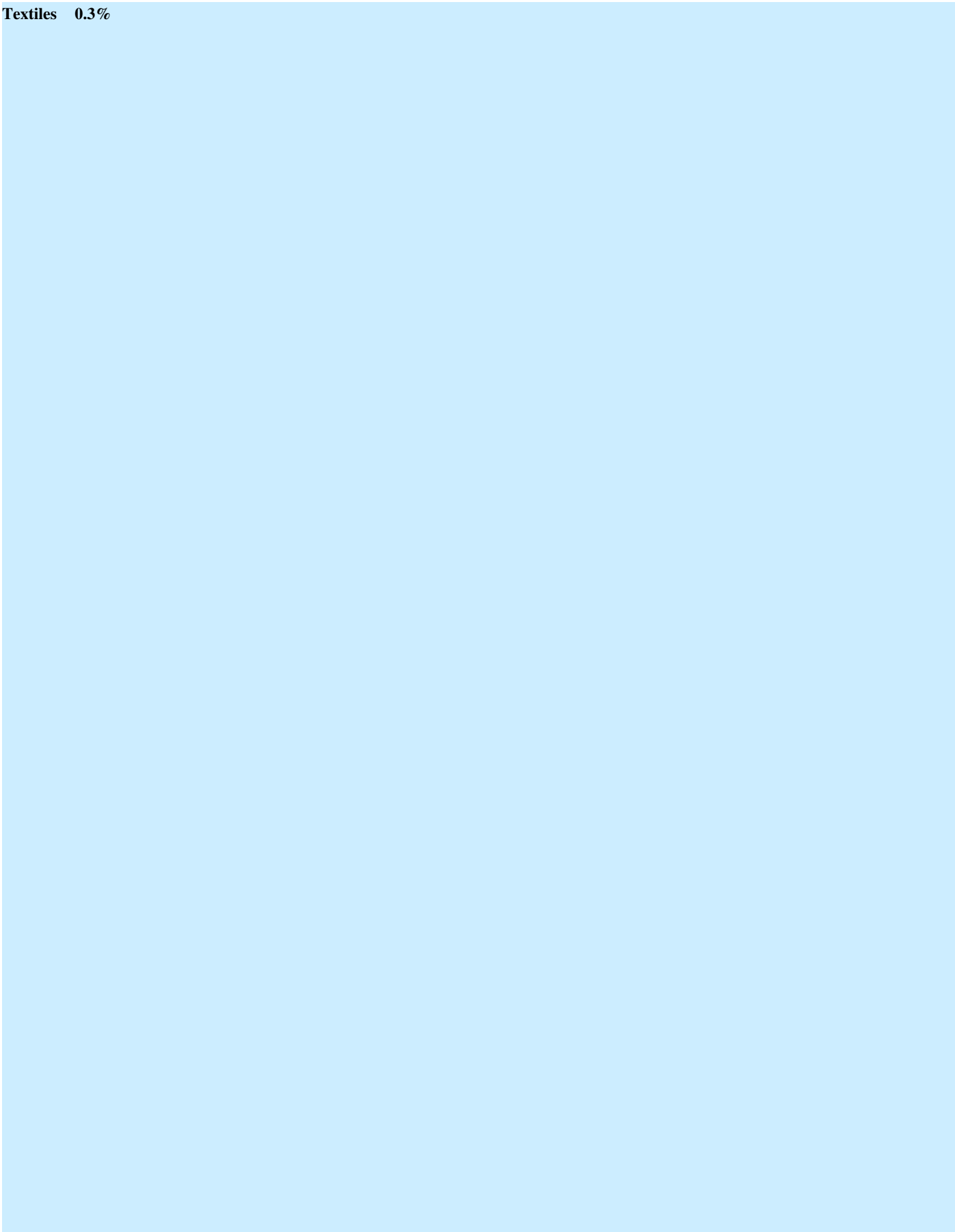
Par (\$) **Value (\$)**

Corporate Fixed-Income Bonds & Notes (continued)



CONSUMER CYCLICAL (continued)

Textiles 0.3%



Textile - Products 0.3%

INVISTA

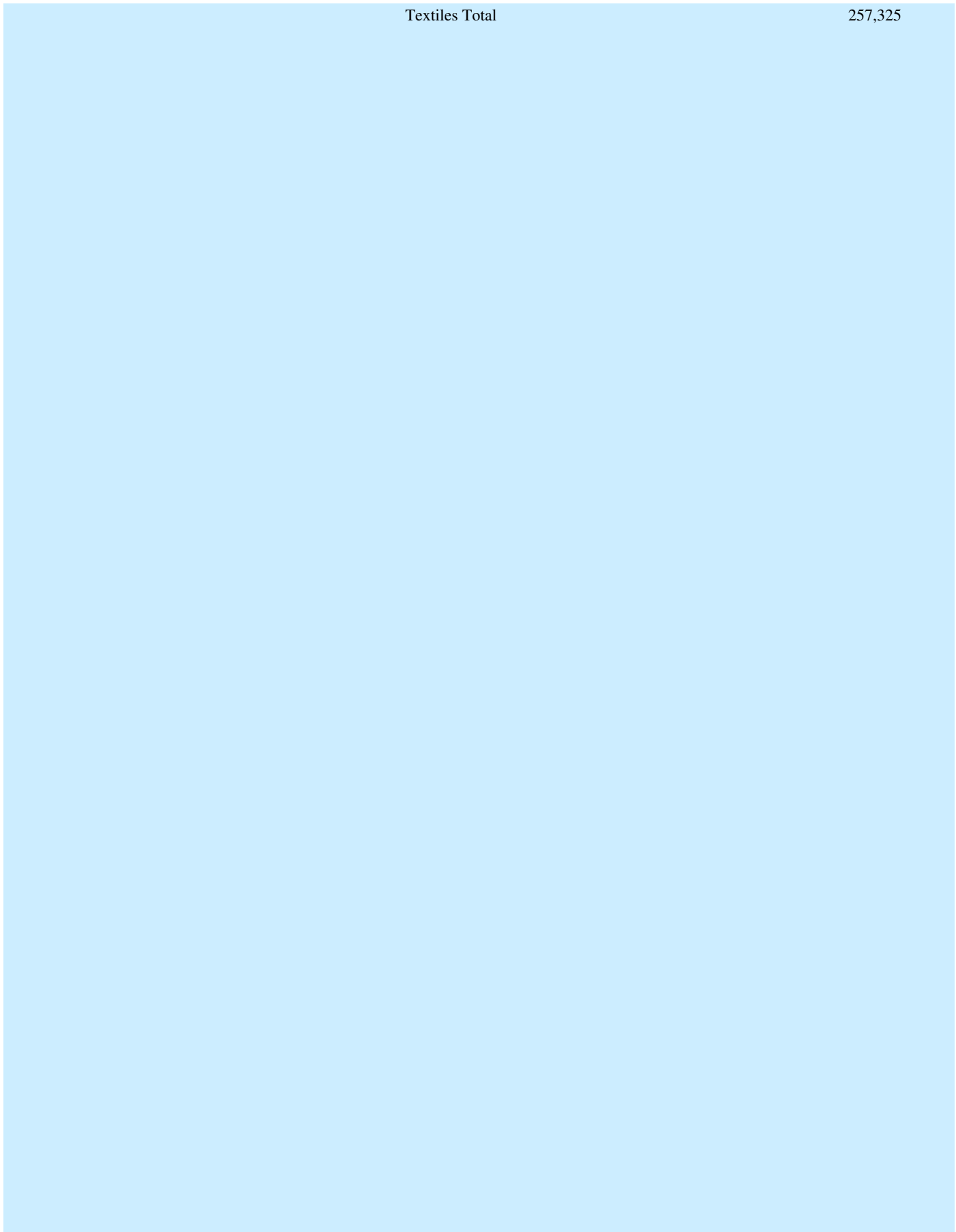
9.250% 05/01/12(b)

235,000

257,325

Textiles Total


257,325



CONSUMER CYCLICAL TOTAL

19,369,015

CONSUMER NON-CYCLICAL
18.0%



Agriculture 0.3%

Tobacco 0.3%



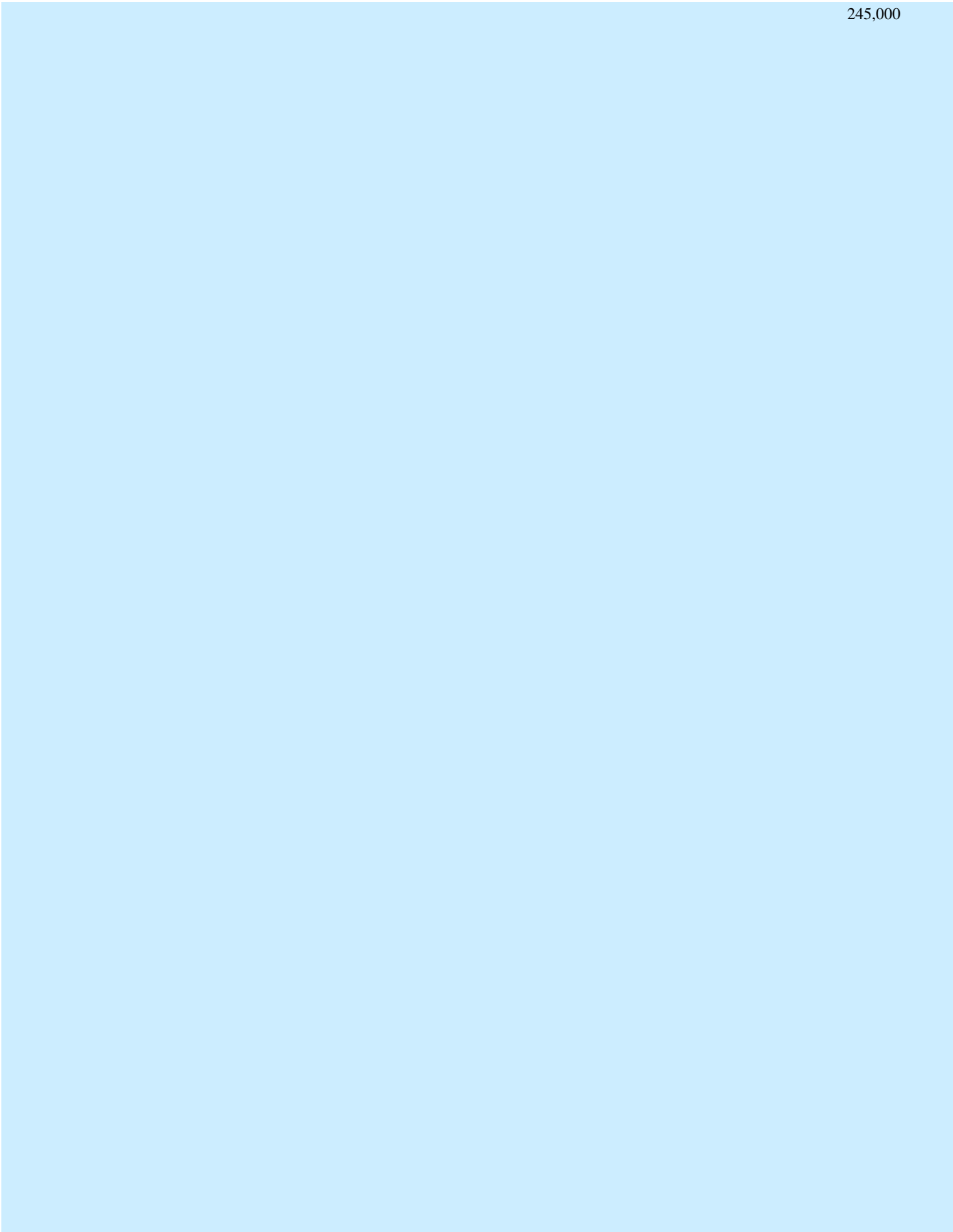
Alliance One International, Inc.

11.000% 05/15/12(b)

245,000

245,000

245,000



Agriculture Total	245,000
-------------------	---------

Beverages 0.3%



Beverages - Wine / Spirits 0.3%

Constellation Brands, Inc.

8.125% 01/15/12

245,000

260,619

Beverages	260,619
Total	

Biotechnology 0.4%

Medical - Biomedical / Gene 0.4%

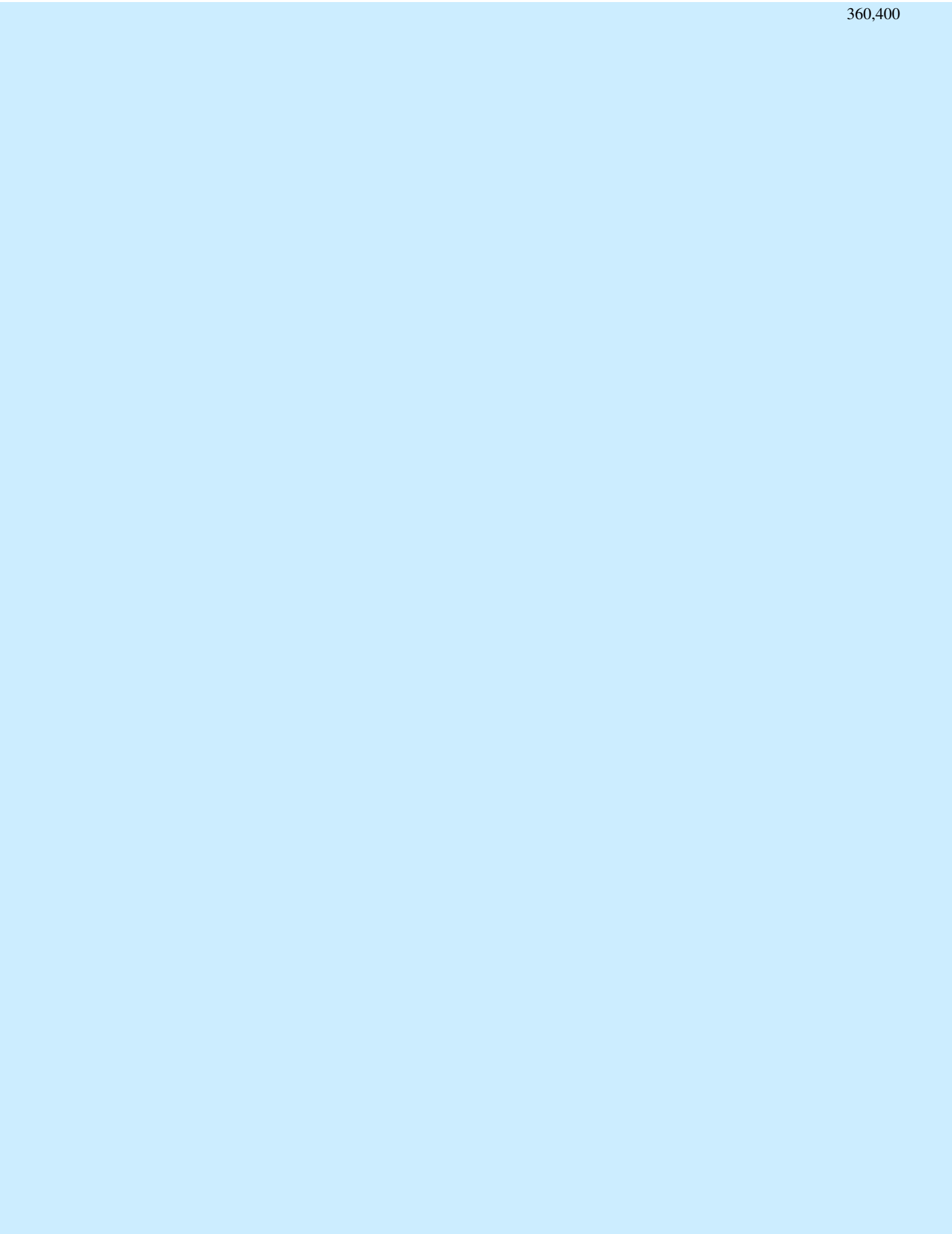


Bio-Rad Laboratories, Inc.

7.500% 08/15/13

340,000

360,400



Biotechnology Total 360,400

Commercial Services 5.3%



Commercial Services 0.9%

Iron Mountain, Inc.

7.750% 01/15/15

350,000

358,750

Language Line Holdings, Inc.

11.125% 06/15/12

260,000

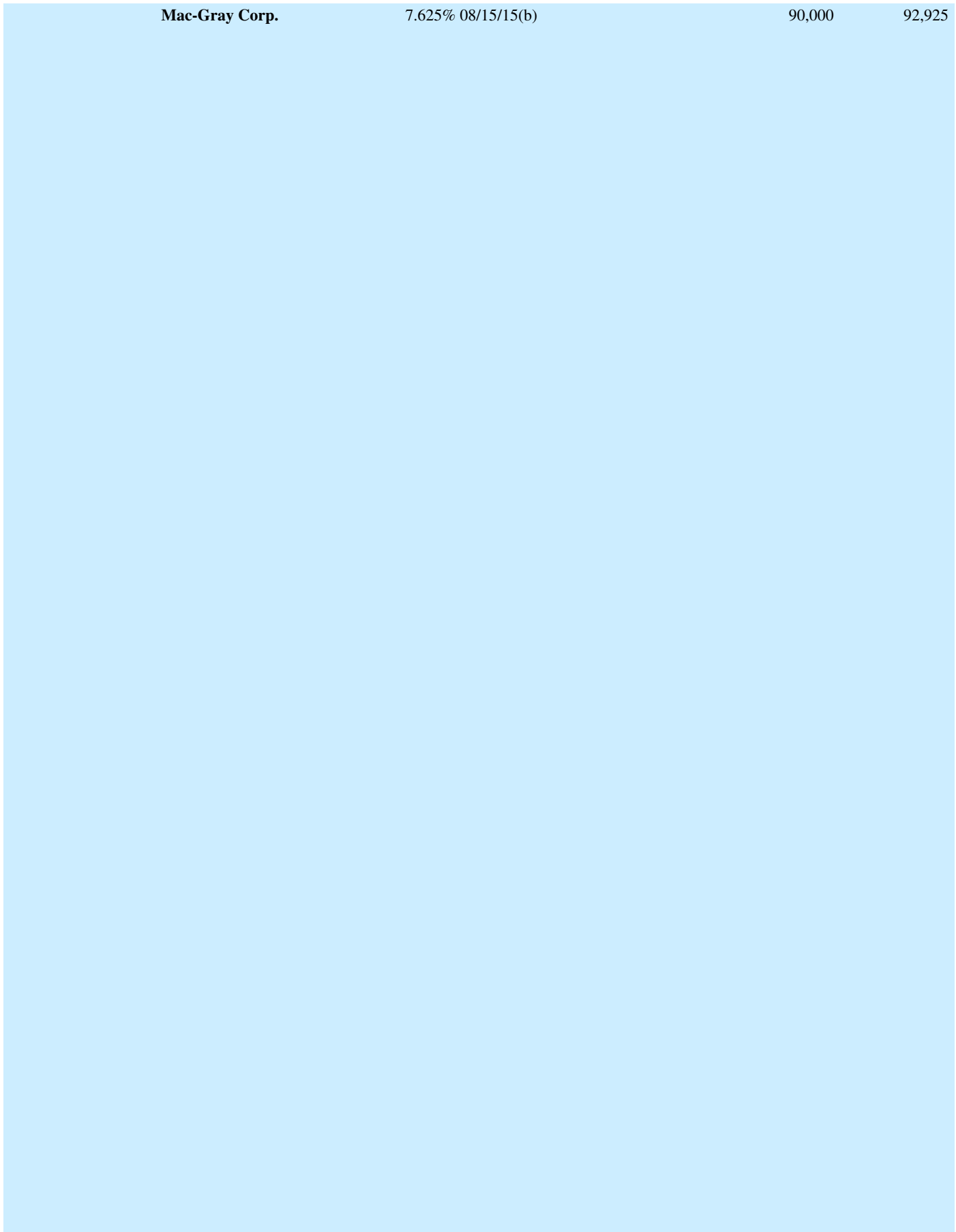
245,700

Mac-Gray Corp.

7.625% 08/15/15(b)

90,000

92,925



Commercial Services - Finance 0.6%

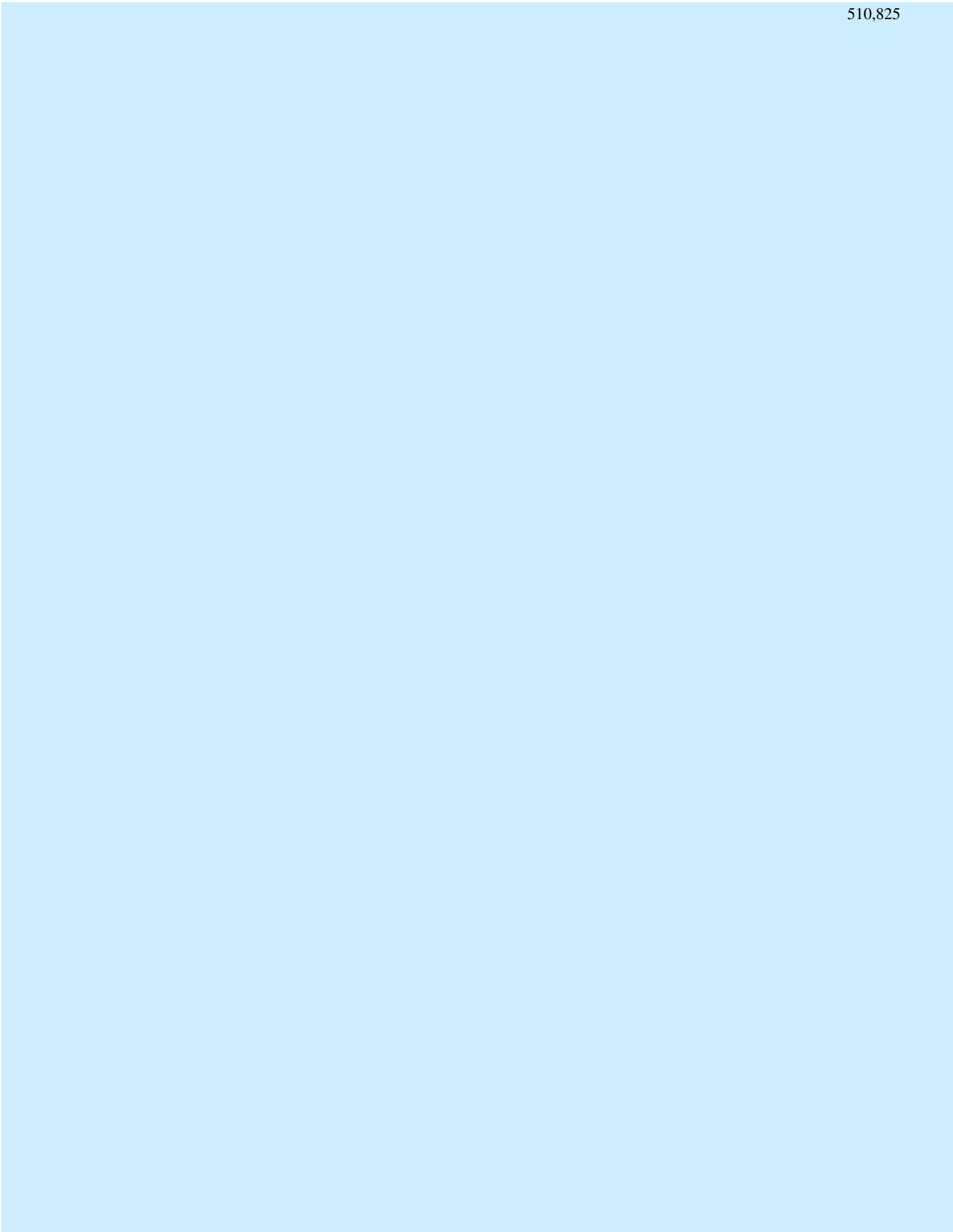


Dollar Financial Group, Inc.

9.750% 11/15/11

490,000

510,825



Consulting Services 0.3%

FTI Consulting

7.625% 06/15/13(b)

200,000

204,000

Funeral Services & Related Items

0.5%

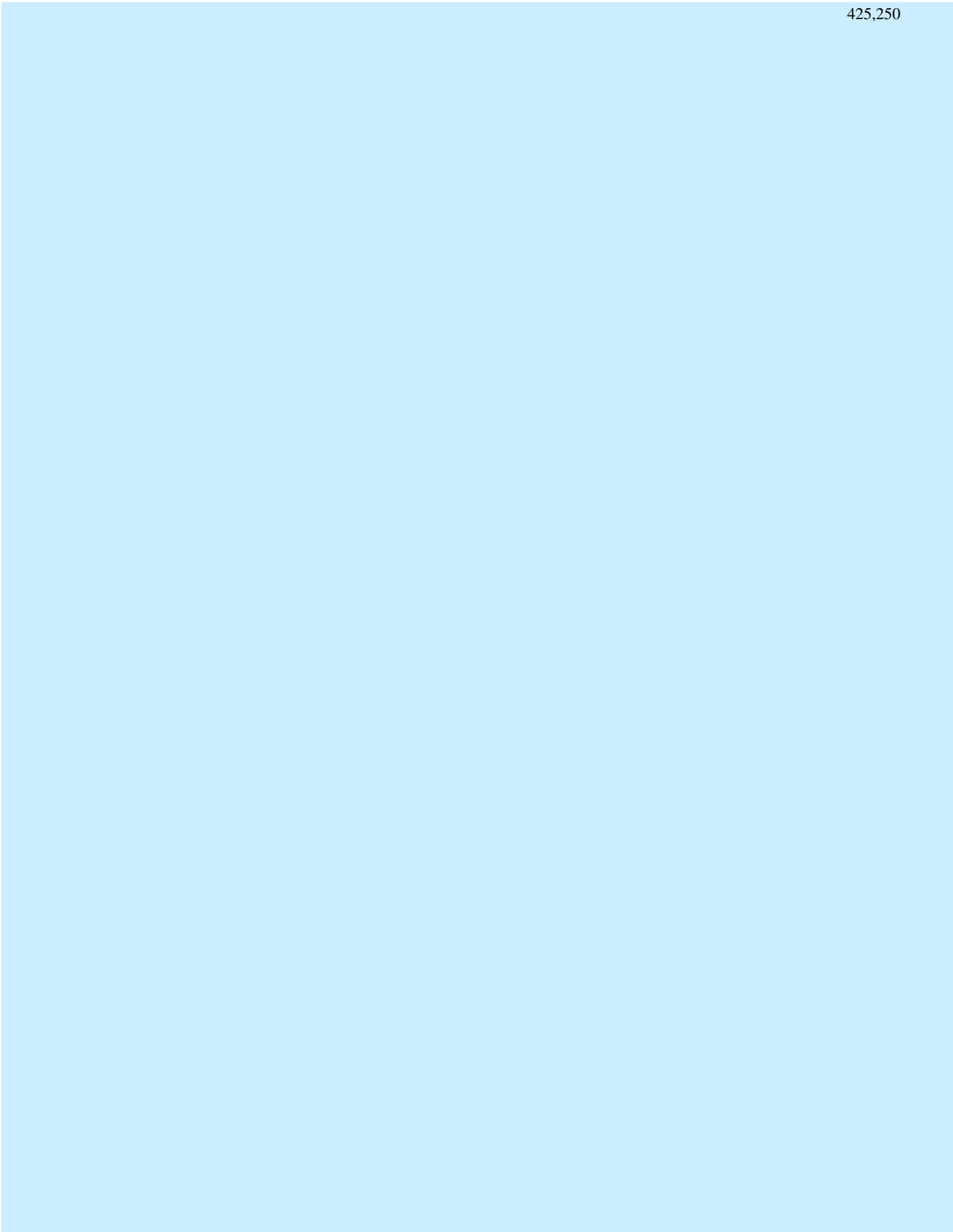


Service Corp. International

7.700% 04/15/09

405,000

425,250



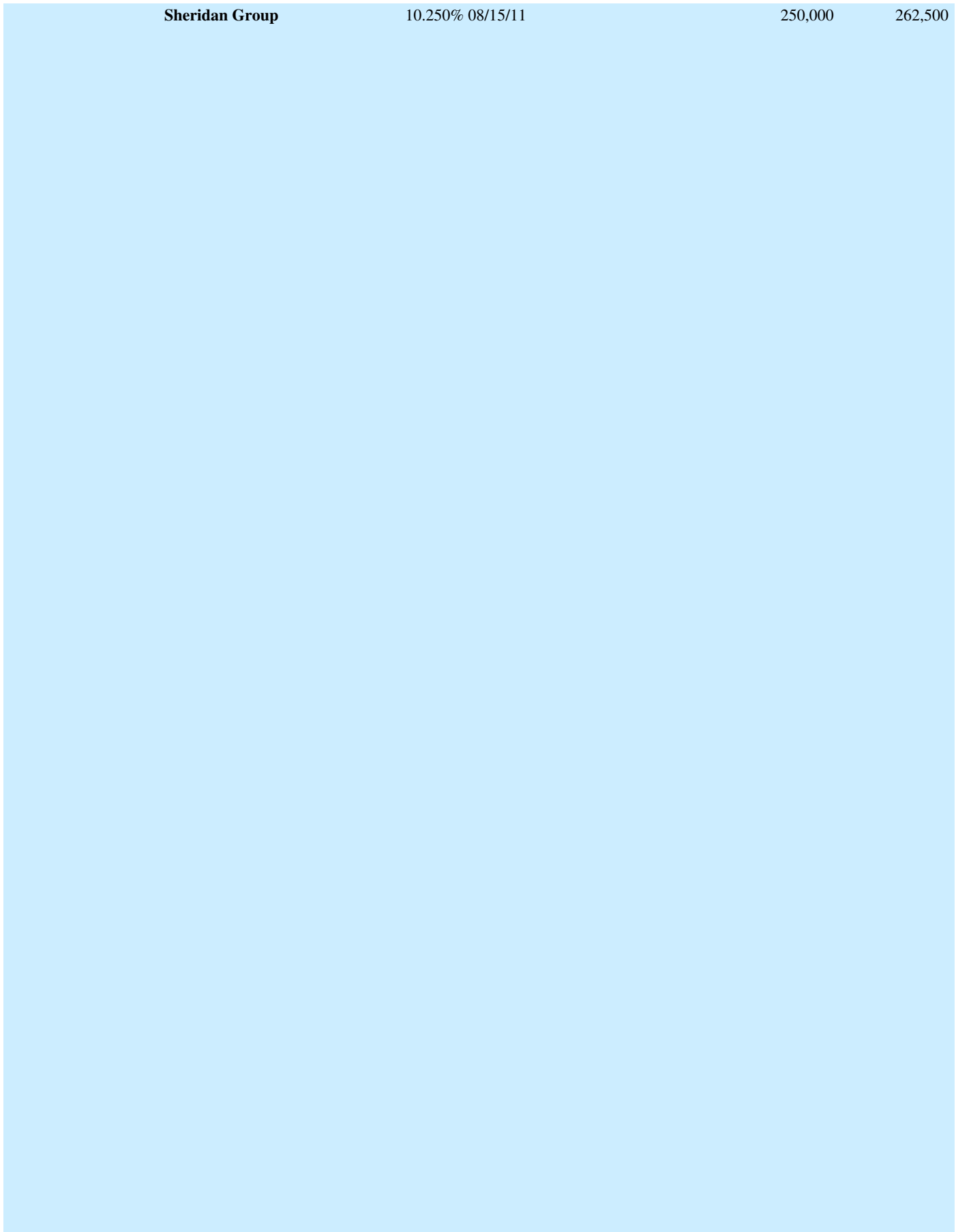
Printing - Commercial 0.7%

Sheridan Group

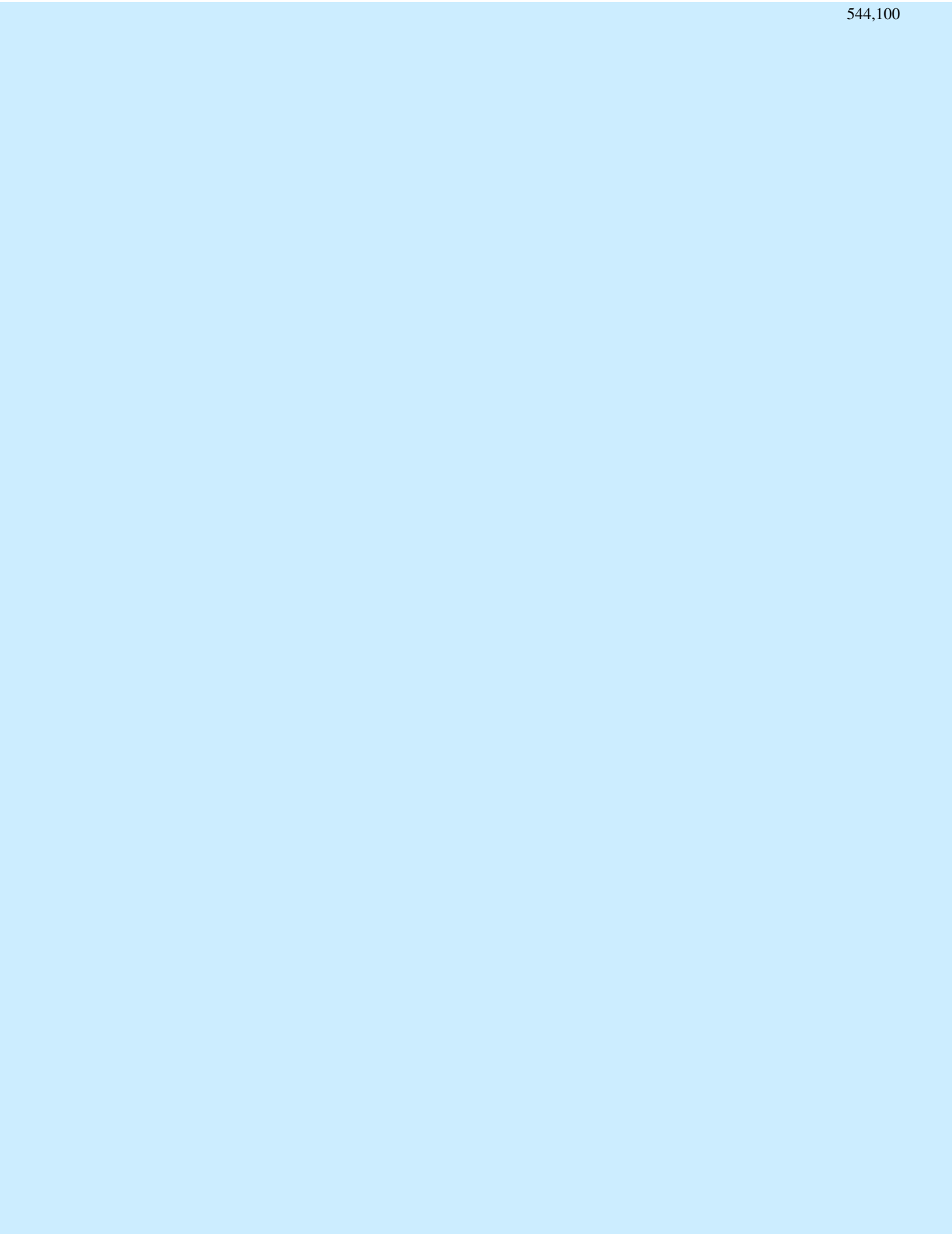
10.250% 08/15/11

250,000

262,500



Vertis, Inc.	13.500% 12/07/09(b)	320,000	281,600
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Par (\$) **Value (\$)**

Corporate Fixed-Income Bonds & Notes (continued)



CONSUMER NON-CYCLICAL (continued)

Commercial Services (continued)



Private Corrections 1.0%

Corrections Corp. of America

6.250% 03/15/13

360,000

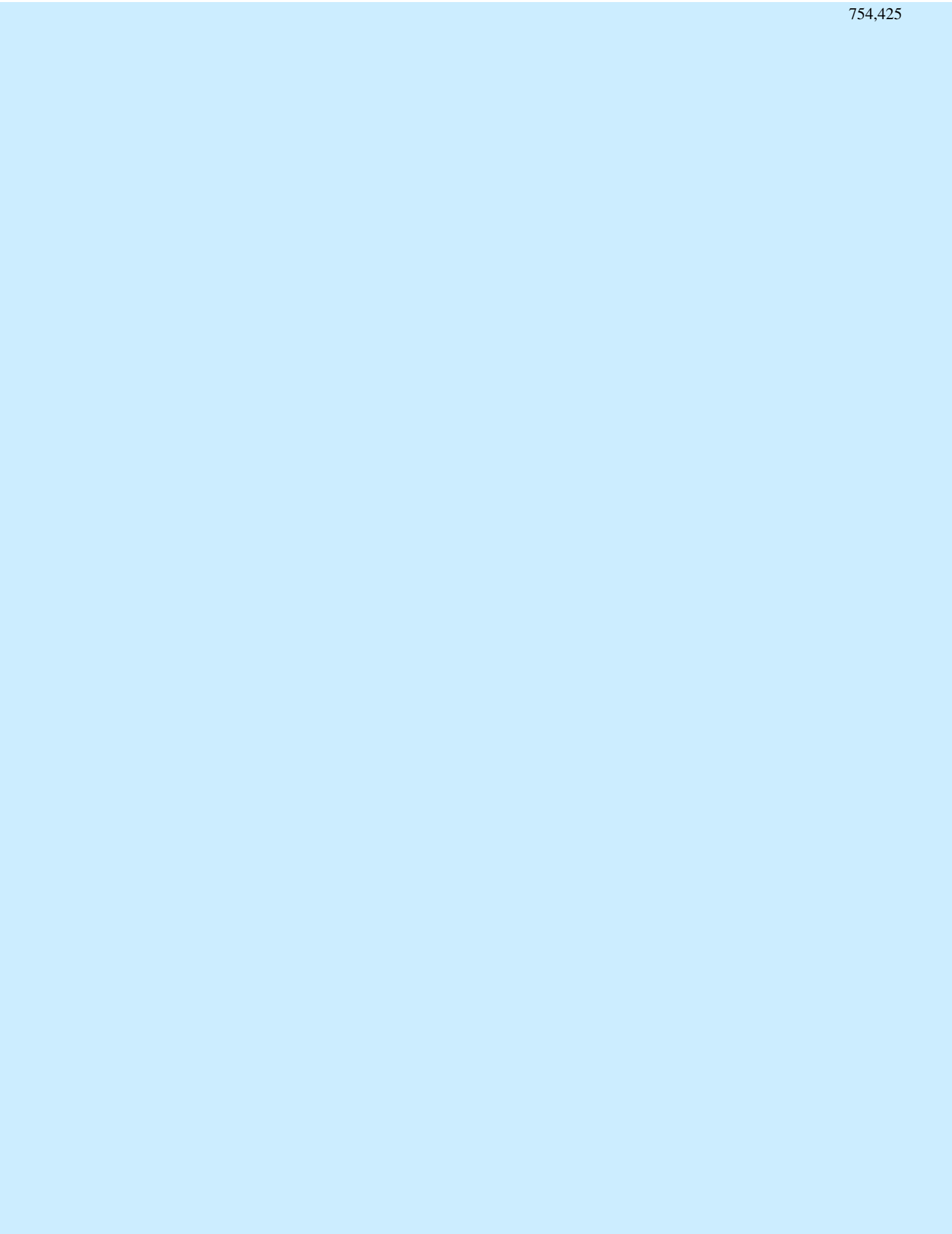
355,500

GEO Group, Inc.

8.250% 07/15/13

405,000

398,925



Rental Auto / Equipment 1.3%

Ashtead Holdings PLC

8.625% 08/01/15(b)

230,000

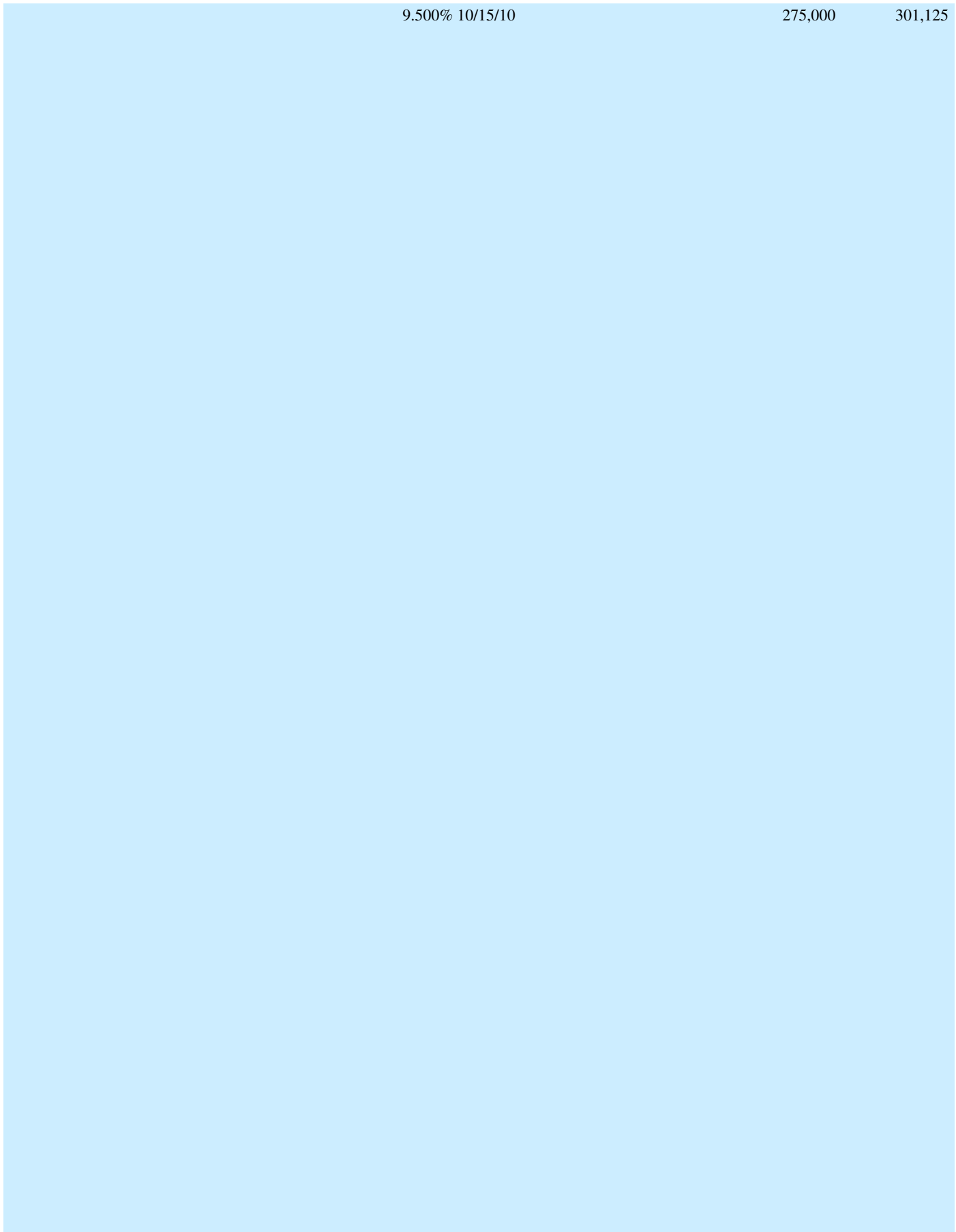
240,350

NationsRent, Inc.

9.500% 10/15/10

275,000

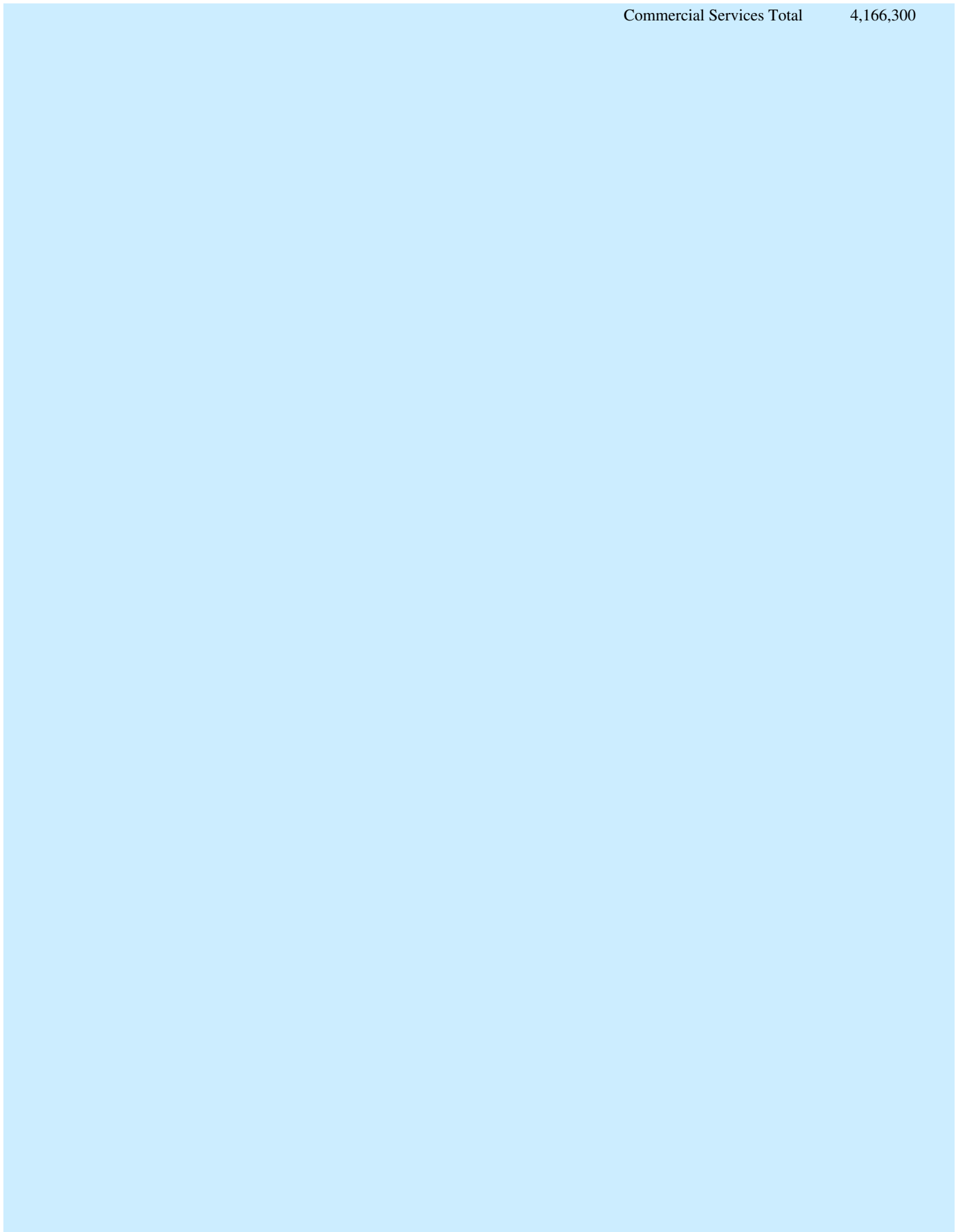
301,125



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	9.500% 05/01/15	250,000	260,000
Williams Scotsman, Inc.	9.875% 06/01/07	230,000	228,850

Commercial Services Total 4,166,300



Cosmetics / Personal Care 1.2%

Cosmetics & Toiletries 1.2%



DEL Laboratories, Inc.

8.000% 02/01/12

405,000

345,262

Elizabeth Arden, Inc.

7.750% 01/15/14

245,000

257,863

Revlon Consumer Products Corp.

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8.625% 02/01/08
9.500% 04/01/11

110,000 107,250
265,000 255,063

965,438

Cosmetics / Personal Care Total

965,438

Food 2.4%



Food - Confectionery 0.4%

Merisant Co.


10.250% 07/15/13(b)

215,000

148,350

Tabletop Holdings, Inc.

(a) 05/15/14



(12.250% 11/15/08)(b)

755,000

120,800



Food - Miscellaneous / Diversified
1.3%



Dole Food Co., Inc.	8.625% 05/01/09	372,000	396,180
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Pinnacle Foods Holding Corp.

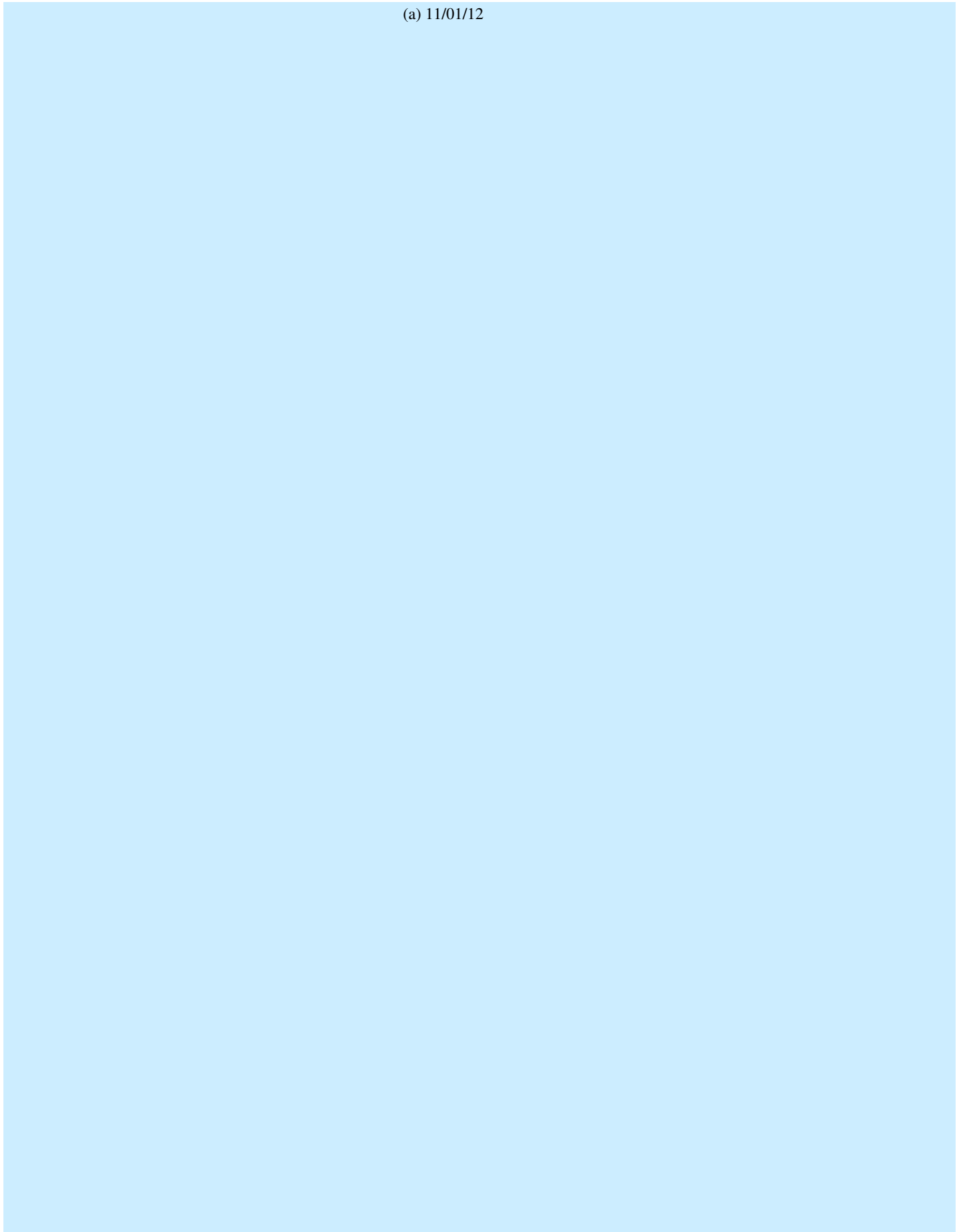
8.250% 12/01/13

470,000

453,550

Reddy Ice Holdings, Inc.

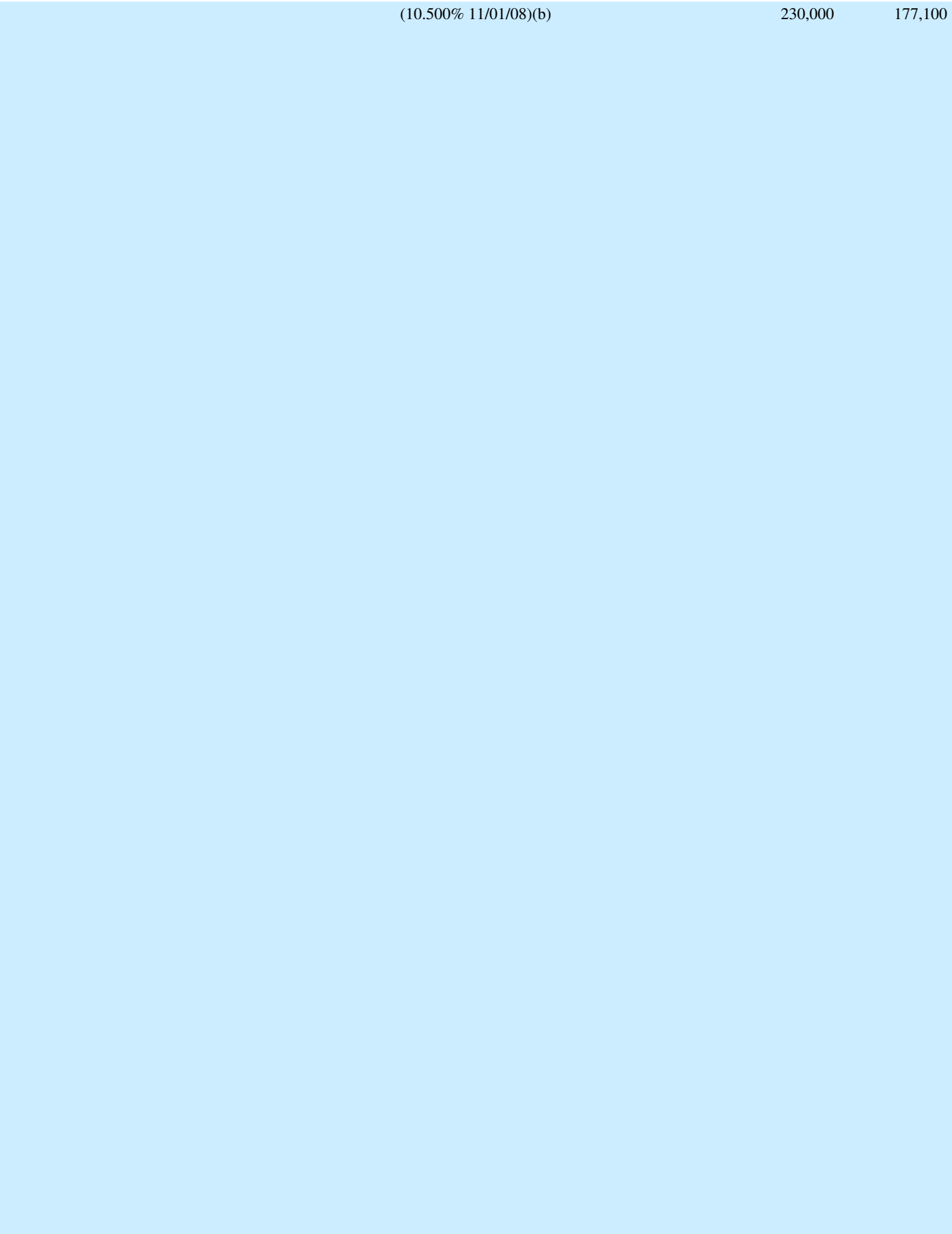
(a) 11/01/12



(10.500% 11/01/08)(b)

230,000

177,100



Food - Retail 0.7%



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Stater Brothers Holdings, Inc.

8.125% 06/15/12

555,000

567,488

	567,488
Food Total	1,863,468

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		Par (\$)	Value (\$)
Corporate Fixed-Income Bonds & Notes (continued)			
CONSUMER NON-CYCLICAL (continued)			
Healthcare Services 4.5%			
Dialysis Centers 0.3%			
DaVita, Inc.	7.250% 03/15/15(b)	270,000	275,400
			275,400
Medical - HMO 0.5%			
Coventry Health Care, Inc.	8.125% 02/15/12	340,000	365,500
			365,500
Medical - Hospitals 0.9%			
Tenet Healthcare Corp.	9.875% 07/01/14	630,000	674,100
			674,100
Medical - Outpatient / Home Medical 0.3%			
Select Medical Corp.	7.625% 02/01/15	210,000	204,225
			204,225
MRI / Medical Diagnostic Imaging 1.8%			
InSight Health Services Corp.	9.875% 11/01/11	520,000	460,200
MedQuest, Inc.	11.875% 08/15/12	450,000	475,875
MQ Associates, Inc.	(a) 08/15/12		
	(12.250% 08/15/08)	805,000	483,000
			1,419,075
Physician Practice Management 0.7%			
US Oncology Holdings, Inc.	8.620% 03/15/15(b)(c)	145,000	143,912
US Oncology, Inc.	9.000% 08/15/12	390,000	429,000
			572,912
		Healthcare Services Total	3,511,212
Household Products / Wares 1.8%			
Consumer Products - Miscellaneous 1.4%			
Amscan Holdings, Inc.	8.750% 05/01/14	495,000	471,487
Jostens IH Corp.	7.625% 10/01/12	280,000	287,700
Playtex Products, Inc.	9.375% 06/01/11	340,000	359,550
			1,118,737
Office Supplies & Forms 0.4%			
ACCO Brands Corp.	7.625% 08/15/15(b)	270,000	271,013
			271,013
		Household Products / Wares Total	1,389,750
Pharmaceuticals 1.8%			
Medical - Drugs 0.9%			
Elan Finance PLC	7.750% 11/15/11(b)	495,000	436,837
Warner Chilcott Corp.	8.750% 02/01/15(b)	270,000	267,300
			704,137

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			Par (\$)	Value (\$)
Corporate Fixed-Income Bonds & Notes (continued)				
CONSUMER NON-CYCLICAL (continued)				
Pharmaceuticals (continued)				
Medical - Generic Drugs 0.4%				
	Mylan Laboratories, Inc.	6.375% 08/15/15(b)	345,000	345,863
				345,863
Medical - Wholesale Drug				
Distribution 0.5%				
	Nycomed A/S, PIK	11.750% 09/15/13(b)	EUR 305,000	379,733
				379,733
			Pharmaceuticals Total	1,429,733
			CONSUMER NON-CYCLICAL TOTAL	14,191,920
ENERGY 8.5%				
Coal 0.5%				
Coal 0.5%				
	Arch Western Finance LLC	6.750% 07/01/13	USD 375,000	383,438
				383,438
			Coal Total	383,438
Oil & Gas 3.9%				
Oil & Gas Drilling 0.3%				
	Pride International, Inc.	7.375% 07/15/14	220,000	237,600
				237,600
Oil Companies - Exploration & Production 3.3%				
	Chesapeake Energy Corp.	6.375% 06/15/15	145,000	147,538
		7.500% 06/15/14	230,000	248,400
	Compton Petroleum Corp.	9.900% 05/15/09	475,000	514,187
	Delta Petroleum Corp.	7.000% 04/01/15(b)	200,000	192,500
	Energy Partners Ltd.	8.750% 08/01/10	205,000	217,300
	Forest Oil Corp.	8.000% 12/15/11	220,000	242,000
	Magnum Hunter Resources, Inc.	9.600% 03/15/12	283,000	314,130
	Pogo Producing Co.	6.625% 03/15/15(b)	225,000	231,750
	Whiting Petroleum Corp.	7.250% 05/01/12	445,000	449,450
				2,557,255
Oil Refining & Marketing 0.3%				
	Premcor Refining Group, Inc.	7.500% 06/15/15	235,000	254,094
				254,094
			Oil & Gas Total	3,048,949
Oil & Gas Services 0.3%				
Oil - Field Services 0.3%				
	Newpark Resources, Inc.	8.625% 12/15/07	270,000	268,650
				268,650
			Oil & Gas Services Total	268,650

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		Par (\$)	Value (\$)
Corporate Fixed-Income Bonds & Notes (continued)			
ENERGY (continued)			
Pipelines	3.8%		
Pipelines	3.8%		
	Coastal Corp.	7.625% 09/01/08	215,000 218,762
	Dynegy Holdings, Inc.		
		6.875% 04/01/11	300,000 298,500
		9.875% 07/15/10(b)	360,000 392,400
	Northwest Pipeline Corp.	8.125% 03/01/10	130,000 139,750
	Sonat, Inc.	7.625% 07/15/11	1,350,000 1,373,625
	Southern Natural Gas Co.	8.875% 03/15/10	250,000 271,875
	Williams Companies, Inc.	8.125% 03/15/12	310,000 345,650
			3,040,562
		Pipelines	
		Total	3,040,562
		ENERGY TOTAL	6,741,599
FINANCIALS 4.5%			
Diversified Financial Services 3.7%			
Finance - Auto Loans 0.9%			
	Ford Motor Credit Co.	7.375% 02/01/11	40,000 39,327
	General Motors Acceptance Corp.		
		6.875% 09/15/11	250,000 236,645
		6.875% 08/28/12	460,000 430,919
			706,891
Finance - Investment Banker / Broker 1.5%			
	E*Trade Financial Corp.	8.000% 06/15/11	275,000 288,063
	LaBranche & Co., Inc.	11.000% 05/15/12	775,000 858,312
			1,146,375
Special Purpose Entity 1.3%			
	Dow Jones CDX High Yield Index	8.250% 06/29/10(b)	990,000 1,005,469
			1,005,469
		Diversified Financial Services Total	2,858,735
Real Estate Investment Trusts 0.4%			
REITs - Hotels 0.1%			
	La Quinta Properties, Inc.	7.000% 08/15/12	110,000 114,125
			114,125
REITs - Mortgage 0.3%			
	Thornburg Mortgage, Inc.	8.000% 05/15/13	225,000 229,781
			229,781
		Real Estate Investment Trusts Total	343,906

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		Par (\$)	Value (\$)
Corporate Fixed-Income Bonds & Notes (continued)			
FINANCIALS (continued)			
Savings & Loans 0.4%			
Savings & Loans / Thrifts - Western			
US 0.4%			
Western Financial Bank	9.625% 05/15/12	255,000	288,150
			288,150
		Savings & Loans Total	288,150
		FINANCIALS TOTAL	3,846,091
INDUSTRIALS 20.9%			
Aerospace & Defense 2.5%			
Aerospace / Defense - Equipment			
2.0%			
Argo-Tech Corp.	9.250% 06/01/11	285,000	311,719
BE Aerospace, Inc.	8.875% 05/01/11	375,000	395,625
Sequa Corp.	8.875% 04/01/08	185,000	197,487
	9.000% 08/01/09	160,000	176,000
Standard Aero Holdings, Inc.	8.250% 09/01/14	265,000	266,325
TransDigm, Inc.	8.375% 07/15/11	250,000	264,375
			1,611,531
Electronics - Military 0.5%			
L-3 Communications Corp.	6.375% 10/15/15(b)	360,000	366,300
			366,300
		Aerospace & Defense Total	1,977,831
Building Materials 1.2%			
Building & Construction Products -			
Miscellaneous 0.7%			
Associated Materials, Inc.	(a) 03/01/14		
	(11.250% 03/01/09)	290,000	169,650
Nortek, Inc.	8.500% 09/01/14	200,000	193,000
NTK Holdings, Inc.	(a) 03/01/14		
	(10.750% 09/01/09)(b)	295,000	171,100
			533,750
Building Products - Cement /			
Aggregation 0.5%			
RMCC Acquisition Co.	9.500% 11/01/12(b)	370,000	373,700
			373,700
		Building Materials Total	907,450
Electrical Components & Equipment			
0.4%			
Wire & Cable Products 0.4%			
Coleman Cable, Inc.	9.875% 10/01/12(b)	350,000	315,000
			315,000
		Electrical Components & Equipment Total	315,000

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		Par (\$)	Value (\$)
Corporate Fixed-Income Bonds & Notes (continued)			
INDUSTRIALS (continued)			
Electronics 0.8%			
Electronic Components -			
Miscellaneous 0.8%			
Flextronics International Ltd.	6.250% 11/15/14	235,000	232,650
Sanmina-SCI Corp.	6.750% 03/01/13	420,000	401,100
			633,750
	Electronics Total		633,750
Engineering & Construction 0.6%			
Building & Construction -			
Miscellaneous 0.6%			
J. Ray McDermott SA	11.500% 12/15/13(b)	445,000	507,300
			507,300
	Engineering & Construction Total		507,300
Environmental Control 1.6%			
Non - Hazardous Waste Disposal			
1.4%			
Allied Waste North America, Inc.	7.250% 03/15/15(b)	225,000	222,188
	7.875% 04/15/13	335,000	345,050
	8.500% 12/01/08	255,000	269,025
Waste Services, Inc.	9.500% 04/15/14(b)	305,000	304,237
			1,140,500
Recycling 0.2%			
Aleris International, Inc.	9.000% 11/15/14	120,000	127,800
			127,800
	Environmental Control Total		1,268,300
Hand / Machine Tools 0.2%			
Machine Tools & Related Products			
0.2%			
Newcor, Inc.	6.000% 01/31/13		
	(7.500% 01/31/08)(f)(g)	215,562	137,960
			137,960
	Hand / Machine Tools Total		137,960
Machinery - Diversified 1.3%			
Machinery - General Industry 0.5%			
Douglas Dynamics LLC	7.750% 01/15/12(b)	370,000	373,700
			373,700
Machinery - Material Handling 0.8%			
Columbus McKinnon Corp.	8.500% 04/01/08	225,000	223,875
	8.875% 11/01/13(b)(h)	445,000	451,119
			674,994
	Machinery - Diversified Total		1,048,694

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		Par (\$)	Value (\$)
Corporate Fixed-Income Bonds & Notes (continued)			
INDUSTRIALS (continued)			
Metal Fabricate / Hardware 1.9%			
Metal Processors & Fabrication 1.4%			
Altra Industrial Motion, Inc.	9.000% 12/01/11(b)	250,000	245,000
Mueller Group, Inc.	10.000% 05/01/12	225,000	239,062
Mueller Holdings, Inc.	(a) 04/15/14		
	(14.750% 04/15/09)	295,000	219,775
TriMas Corp.	9.875% 06/15/12	445,000	380,475
			1,084,312
Metal Products - Fasteners 0.5%			
FastenTech, Inc.	11.500% 05/01/11	400,000	424,000
			424,000
	Metal Fabricate / Hardware Total		1,508,312
Miscellaneous Manufacturing 2.4%			
Diversified Manufacturing Operators 1.8%			
Bombardier, Inc.	6.300% 05/01/14(b)	640,000	582,400
J.B. Poindexter & Co.	8.750% 03/15/14	350,000	332,500
Koppers Industries, Inc.	9.875% 10/15/13	310,000	344,100
Trinity Industries, Inc.	6.500% 03/15/14	165,000	161,700
			1,420,700
Filtration / Separate Products 0.2%			
Polypore International, Inc.			
	(a) 10/01/12		
	(10.500% 10/01/08)	255,000	151,725
			151,725
Miscellaneous Manufacturing 0.4%			
Samsonite Corp.	8.875% 06/01/11	295,000	315,650
			315,650
	Miscellaneous Manufacturing Total		1,888,075
Packaging & Containers 3.8%			
Containers - Metal / Glass 1.6%			
Crown European Holdings SA	10.875% 03/01/13	255,000	300,900
Owens-Brockway Glass Container, Inc.	6.750% 12/01/14	200,000	199,500
	8.250% 05/15/13	600,000	642,000
Owens-Illinois, Inc.	7.500% 05/15/10	130,000	134,550
			1,276,950
Containers - Paper / Plastic 2.2%			
Consolidated Container Co. LLC			
	(a) 06/15/09		
	(10.750% 06/15/07)	280,000	229,600

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			Par (\$)	Value (\$)
Corporate Fixed-Income Bonds & Notes (continued)				
INDUSTRIALS (continued)				
Packaging & Containers (continued)				
Containers - Paper / Plastic (continued)				
Jefferson Smurfit Corp.				
	8.250%	10/01/12	450,000	446,625
		PIK,		
	11.500%	10/01/15(b)	EUR	348,573
	9.625%	10/01/12	USD	372,300
MDP Acquisitions PLC				
Portola Packaging, Inc.	8.250%	02/01/12	295,000	228,625
				1,685,352
		Packaging & Containers Total		2,962,302
Transportation 4.2%				
Transportation - Marine 2.0%				
Ship Finance International Ltd.				
	8.500%	12/15/13	720,000	702,000
Stena AB				
	7.500%	11/01/13	500,000	500,000
	9.625%	12/01/12	355,000	390,500
				1,592,500
Transportation - Railroad 0.7%				
TFM SA de CV				
	9.375%	05/01/12(b)	375,000	404,062
	12.500%	06/15/12	100,000	117,000
				521,062
Transportation - Services 1.0%				
CHC Helicopter Corp.				
	7.375%	05/01/14	200,000	206,000
	7.375%	05/01/14(b)	250,000	257,500
Petroleum Helicopters, Inc.	9.375%	05/01/09	320,000	339,200
				802,700
Transportation - Trucks 0.5%				
QDI LLC				
	9.000%	11/15/10	400,000	368,000
				368,000
			Transportation Total	3,284,262
			INDUSTRIALS TOTAL	16,439,236
TECHNOLOGY 0.3%				
Semiconductors 0.3%				
Electronic Components - Semiconductors 0.3%				
Amkor Technology, Inc.				
	9.250%	02/15/08	265,000	247,775
				247,775
			Semiconductors Total	247,775
			TECHNOLOGY TOTAL	247,775

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		Par (\$)	Value (\$)
Corporate Fixed-Income Bonds & Notes (continued)			
UTILITIES 7.3%			
Electric 7.3%			
Electric - Generation 1.8%			
AES Corp.			
	9.000% 05/15/15(b)	110,000	121,550
	9.500% 06/01/09	455,000	500,500
Edison Mission Energy	9.875% 04/15/11	480,000	566,400
Texas Genco LLC	6.875% 12/15/14(b)	245,000	254,800
			1,443,250
Electric - Integrated 2.3%			
CMS Energy Corp.			
	8.900% 07/15/08	385,000	416,281
Nevada Power Co.			
	9.000% 08/15/13	120,000	134,400
	10.875% 10/15/09	221,000	244,758
PSEG Energy Holdings LLC	10.000% 10/01/09	350,000	391,562
Sierra Pacific Resources	6.750% 08/15/17(b)	355,000	357,219
TECO Energy, Inc.	7.000% 05/01/12	230,000	247,250
			1,791,470
Independent Power Producer 3.2%			
Caithness Coso Funding Corp.			
	9.050% 12/15/09	412,057	456,287
Calpine Generating Co. LLC			
	9.260% 04/01/10(c)	255,000	258,825
	12.390% 04/01/11(c)	610,000	576,450
MSW Energy Holdings LLC			
	7.375% 09/01/10	170,000	177,225
	8.500% 09/01/10	375,000	405,000
Orion Power Holdings, Inc.	12.000% 05/01/10	515,000	624,437
			2,498,224
		Electric Total	5,732,944
		UTILITIES TOTAL	5,732,944
	Total Corporate Fixed-Income Bonds & Notes		
	(cost of \$96,075,045)		95,875,797

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		Shares	Value (\$)
Preferred Stocks	2.5%		
COMMUNICATIONS	1.4%		
Media	1.4%		
Publishing - Periodicals	0.1%		
	PriMedia, Inc.	8.625%	04/01/10
		680	68,340
			68,340
Radio	1.3%		
	Spanish Broadcasting System, Inc., PIK	10.750%	
		974	1,061,660
			1,061,660
		Media Total	1,130,000
	COMMUNICATIONS TOTAL		1,130,000
CONSUMER CYCLICAL	0.2%		
Lodging	0.2%		
Hotels & Motels	0.2%		
	La Quinta Corp.	9.000%	
		4,760	122,998
			122,998
		Lodging Total	122,998
	CONSUMER CYCLICAL TOTAL		122,998
FINANCIALS	0.9%		
Real Estate Investment Trusts	0.9%		
REITs - Diversified	0.9%		
	iStar Financial, Inc.		
		7.800%	
		13,000	330,282
		7.875%	
		15,007	392,058
			722,340
		Real Estate Investment Trusts Total	722,340
	FINANCIALS TOTAL		722,340
	Total Preferred Stocks		
	(cost of \$1,818,397)		1,975,338
Convertible Bonds	1.7%		
COMMUNICATIONS	0.8%		
Telecommunication Services	0.8%		
Telecommunication Equipment	0.8%		
	Nortel Networks Corp.	4.250%	09/01/08
		645,000	611,918
			611,918
		Telecommunication Services Total	611,918
	COMMUNICATIONS TOTAL		611,918

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	Par (\$)	Value (\$)
Convertible Bonds (continued)		
FINANCIALS 0.7%		
Real Estate Investment Trusts 0.7%		
REITs - Diversified 0.7%		
Sovereign Real Estate Investment Corp. 12.000% 08/29/49(b)	365,000	529,250
		529,250
Real Estate Investment Trusts Total		529,250
FINANCIALS TOTAL		529,250
UTILITIES 0.2%		
Electric 0.2%		
Independent Power Producer 0.2%		
Mirant Corp. 2.500% 06/15/21(d)	190,000	171,477
		171,477
Electric Total		171,477
UTILITIES TOTAL		171,477
Convertible Bonds Total (cost of \$1,260,938)		1,312,645
Shares		
Common Stocks 1.5%		
CONSUMER DISCRETIONARY 0.1%		
Hotels, Restaurants & Leisure 0.1%		
Shreveport Gaming Holdings, Inc. (f)(i)	4,862	70,596
Hotels, Restaurants & Leisure Total		70,596
CONSUMER DISCRETIONARY TOTAL		70,596
INDUSTRIALS 0.1%		
Commercial Services & Supplies 0.1%		
Allied Waste Industries, Inc. (i)	7,250	57,855
Fairlane Management Corp. (f)(i)(j)	8,000	
Commercial Services & Supplies Total		57,855
INDUSTRIALS TOTAL		57,855
MATERIALS 0.2%		
Chemicals 0.2%		
Lyondell Chemical Co.	5,000	129,000
		129,000
Chemicals Total		129,000
MATERIALS TOTAL		129,000
TELECOMMUNICATION SERVICES 1.0%		
Diversified Telecommunication Services 0.5%		
NTL, Inc. (i)	2,942	187,935
Sprint Nextel Corp.	7,853	203,640
Diversified Telecommunication Services Total		391,575

		Shares	Value (\$)
Common Stocks (continued)			
TELECOMMUNICATION SERVICES (continued)			
Wireless Telecommunication Services			
0.5%			
	Alamosa Holdings, Inc. (i)	11,653	201,597
	SBA Communications Corp., Class A (i)	16,090	242,154
	Wireless Telecommunication Services Total		443,751
	TELECOMMUNICATION SERVICES TOTAL		835,326
UTILITIES 0.1%			
Independent Power Producers 0.1%			
	Dynegy, Inc., Class A (i)	13,000	56,680
	Independent Power Producers Total		56,680
	UTILITIES TOTAL		56,680
	Total Common Stocks (cost of \$1,058,989)		1,149,457
Par (\$)			
Municipal Bond (Taxable) 0.8%			
CALIFORNIA 0.8%			
	CA Cabazon Band Mission Indians 13.000% 10/01/11(e)	575,000	594,441
	CALIFORNIA TOTAL		594,441
	Total Municipal Bond (Taxable) (cost of \$575,000)		594,441
Units			
Warrants 0.1%			
COMMUNICATIONS 0.0%			
Media 0.0%			
Broadcast Services / Programs 0.0%			
	XM Satellite Radio Holdings, Inc. Expires 03/15/10(b)(i)	600	36,000
			36,000
	Media Total		36,000
Telecommunication Services 0.0%			
Cellular Telecommunications 0.0%			
	UbiquiTel, Inc. Expires 04/15/10(b)(e)(i)	525	5
			5
Telecommunication Services 0.0%			
	Jazztel PLC Expires 07/15/10(b)(f)(i)(j)	350	
	Telecommunication Services Total		5
	COMMUNICATIONS TOTAL		36,005
INDUSTRIALS 0.1%			
Metal Fabricate / Hardware 0.1%			
Metal Processors & Fabrication 0.1%			
	Mueller Holdings, Inc. Expires 04/15/14(b)(i)	190	68,400
			68,400
	Metal Fabricate / Hardware Total		68,400

	Units	Value (\$)
Warrants (continued)		
INDUSTRIALS (continued)		
Transportation 0.0%		
Transportation - Trucks 0.0%		
QDI LLC Expires 01/15/07(b)(e)(f)(i)	2,041	6,613
		6,613
	Transportation Total	6,613
	INDUSTRIALS TOTAL	75,013
Total Warrants (cost of \$97,124)		111,018
	Par (\$)	
Short-Term Obligation 6.9%		
Repurchase agreement with State Street Bank & Trust Co., dated 08/31/05, due 09/01/05 at 3.430%, collateralized by a U.S. Treasury Bond maturing 11/15/12, market value of \$5,562,388 (repurchase proceeds \$5,449,519)	5,449,000	5,449,000
Total Short-Term Obligation (cost of \$5,449,000)		5,449,000
Total Investments 135.3% (cost of \$106,334,493)(k)(l)		106,467,696
Other Assets & Liabilities, Net (35.3)%		(27,751,745)
Net Assets 100.0%		78,715,951

Notes to Investment Portfolio:

* Security Valuation:

Debt securities generally are valued by pricing services approved by the Fund's Board of Trustees, based upon market transactions for normal, institutional-size trading units of similar securities. The services may use various pricing techniques which take into account appropriate factors such as yield, quality, coupon rate, maturity, type of issue, trading characteristics and other data, as well as broker quotes. Debt securities for which quotations are readily available are valued at an over-the-counter or exchange bid quotation. Certain debt securities, which tend to be more thinly traded and of lesser quality, are priced based on fundamental analysis of the financial condition of the issuer and the estimated value of any collateral. Valuations developed through pricing techniques may vary from the actual amounts realized upon sale of the securities, and the potential variation may be greater for those securities valued using fundamental analysis.

Equity securities, exchange traded funds and securities of certain investment companies are valued at the last sale price on the principal exchange on which they trade, except for securities traded on the NASDAQ, which are valued at the NASDAQ official close price. Unlisted securities or listed securities for which there were no sales during the day are valued at the closing bid price on such exchanges or over-the-counter markets.

Short-term debt obligations maturing within 60 days are valued at amortized cost, which approximates market value.

Forward currency exchange contracts are valued at the prevailing forward exchange rate of the underlying currencies.

Foreign securities are generally valued at the last sale price on the foreign exchange or market on which they trade. If any foreign share prices are not readily available as a result of limited share activity, the securities are valued at the last sale price of the local shares in the principal market in which such securities are normally traded.

Generally, trading in foreign securities is substantially completed each day at various times prior to the close of the New York Stock Exchange (NYSE). The values of such securities used in computing the net asset value of the Fund s shares are determined as of such times. Foreign currency exchange rates are generally determined at 2:00 p.m. Eastern (U.S.) time. Events affecting the values of such foreign securities and such exchange rates may occur between the times at which they are determined and the close of the customary trading session of the NYSE, which would not be reflected in the computation of the Fund s net asset value. If events materially affecting the values of such foreign securities occur and it is determined that market quotations are not reliable, then these foreign securities will be valued at their fair value using procedures approved by the Board of Trustees.

Investments for which market quotations are not readily available, or have quotations which management believes are not appropriate, are valued at fair value under procedures approved by the Board of Trustees. If a security is valued at a fair value , such value is likely to be different from the last quoted market price for the security.

- (a) Step bond. This security is currently not paying coupon. Shown parenthetically is the next interest rate to be paid and the date the Fund will begin accruing at this rate.
- (b) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At August 31, 2005, these securities, which did not include any illiquid securities, except for the following, amounted to \$19,206,980, which represents 24.4% of net assets.

Security	Acquisition		Par/Unit	Cost	Value
	Date				
Hollinger, Inc	09/30/04	\$	122,000	\$	125,660
QDI LLC	06/01/02		2,041		6,613
					132,273

- (c) The interest rate shown on floating rate or variable rate securities reflects the rate at August 31, 2005.
- (d) The issuer has filed for bankruptcy protection under Chapter 11, and is in default of certain debt covenants. Income is not being accrued. At August 31, 2005, the value of these securities amounted to \$537,627, which represents 0.7% of net assets.
- (e) Illiquid security.
- (f) Represents fair value as determined in good faith under procedures approved by the Board of Trustees.
- (g) Step bond. Shown parenthetically is the next interest rate to be paid and the date the Fund will begin accruing at this rate.
- (h) Security purchased on a delayed delivery basis.
- (i) Non-income producing security.
- (j) Security has no value.
- (k) Cost for federal income tax purposes is \$106,474,990.
- (l) Unrealized appreciation and depreciation at August 31, 2005 based on cost of investments for federal income tax purposes was:

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Unrealized Appreciation		Unrealized Depreciation		Net Unrealized Depreciation
\$	3,965,729	\$	(3,973,023)	\$ (7,294)

At August 31, 2005, the Trust had entered into the following forward currency exchange contracts: