

ALLMERICA SECURITIES TRUST  
Form N-Q  
May 26, 2005

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

**FORM N-Q**

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

Investment Company Act file number 811-02338

Allmerica Securities Trust  
(Exact name of registrant as specified in charter)

440 Lincoln Street  
Worcester, Massachusetts 01653  
(Address of principal executive offices) (Zip code)

George M. Boyd, Trust Secretary  
Allmerica Financial  
440 Lincoln Street  
Worcester, MA 01653  
(Name and address of agent for service)

Registrant's telephone number, including area code: (508) 855-1000

Date of fiscal year end: December 31

Date of reporting period: March 31, 2005

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**Item 1. Schedule of Investments.**

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## ALLMERICA SECURITIES TRUST

## PORTFOLIO OF INVESTMENTS - March 31, 2005 (Unaudited)

Par Value		Moody's Ratings	Value
<b>U.S. GOVERNMENT AGENCY MORTGAGE-BACKED OBLIGATIONS (h) - 0.2%</b>			
<b>Freddie Mac - 0.2%</b>			
\$ 73,082	5.00%, 05/15/21	NR	\$ 73,565
131,477	6.00%, 10/15/07	NR	134,092
			207,657
	<b>Total U.S. Government Agency Mortgage-Backed Obligations</b>		
	(Cost \$213,473)		207,657
<b>U.S. GOVERNMENT OBLIGATIONS - 1.1%</b>			
<b>U.S. Treasury Bond - 0.6%</b>			
500,000	5.38%, 02/15/31 (a)	NR	544,941
<b>U.S. Treasury Note - 0.5%</b>			
375,000	5.00%, 08/15/11 (a)	NR	389,590
	<b>Total U.S. Government Obligations</b>		
	(Cost \$880,260)		934,531
<b>CORPORATE NOTES AND BONDS - 79.6%</b>			
<b>Auto Manufacturers - 1.8%</b>			
500,000	DaimlerChrysler North America Holding Corp.		
	7.30%, 01/15/12	A3	545,176
500,000	DaimlerChrysler North America Holding Corp.		
	8.50%, 01/18/31	A3	603,326
500,000	General Motors Acceptance Corp.		
	7.00%, 02/01/12	Baa1	451,658
			1,600,160
<b>Banks - 10.3%</b>			
880,000	Bank of America Corp.		
	4.88%, 09/15/12	Aa2	878,237
500,000	Bank of America Corp.		
	5.25%, 12/01/15	Aa3	500,900
450,000	Bank of New York Co., Inc.		
	3.75%, 02/15/08	Aa3	442,220
1,000,000	Bank of New York Co., Inc.		
	6.38%, 04/01/12	A1	1,070,565
450,000	BB&T Corp. (b)		
	6.38%, 06/30/05	A2	453,455
655,000	Fifth Third Bank		
	4.50%, 06/01/18	Aa3	602,502

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500,000	Firststar Bank		
	7.13%, 12/01/09	Aa2	551,661
450,000	HSBC Bank USA, Inc.		