ANNUAL STATEMENT

OF THE

MEDICAL PROFESSIONAL MUTUAL INSURANCE COMPANY

ProMutual

OF

Boston, Massachusetts

TO THE

INSURANCE DEPARTMENT

OF THE

STATE OF

MASSACHUSETTS

FOR THE YEAR ENDED
DECEMBER 31, 2007

PROPERTY AND CASUALTY

2007

2007

PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2007

OF THE CONDITION AND AFFAIRS OF THE

Medical Professional Mutual Insurance Company

NAIC Group Code 1154 (Current Period), 1154 (Prior Period) NAIC Company Code 10206 Employer's ID Number 04-2595783

Organized under the Laws of Massachusetts, State of Domicile or Port of Entry Massachusetts

Country of Domicile United States

Incorporated/Organized 05/02/1995 Commenced Business 07/01/1975

Statutory Home Office 101 Arch Street (Street and Number), Boston, MA 02110-1129 (City or Town, State and Zip Code)

Main Administrative Office 101 Arch Street (Street and Number) Boston, MA 02110-1129 (City or Town, State and Zip Code) 617-330-1755 (Area Code) (Telephone Number)

Mail Address 101 Arch Street, P.O. Box 55178 (Street and Number or P.O. Box), Boston, MA 02205-5178 (City or Town, State and Zip Code)

Primary Location of Books and Records 101 Arch Street (Street and Number) Boston, MA 02110-1129 (City or Town, State and Zip Code) 617-330-1755 (Area Code) (Telephone Number)

Internet Website Address www.promutualgroup.com

Statutory Statement Contact Carol Louise Hickman (Name) 617-330-1755-254 (Area Code) (Telephone Number) (Extension)

chickman@promutualgroup.com (E-mail Address) 617-526-0384 (Fax Number)

OFFICERS

Name	Title	Name	Title
Kenneth Avery Heisler MD #	Chairman	Richard William Brewer	President & CEO
John Joseph Donehue	Senior VP, CFO & Treasurer	Paul Ashein Schnitman DDS #	Secretary

OTHER OFFICERS

Brenda Eliza Richardson MD #	Vice Chairwoman	Janice Wilson Allegretto Esq	Assistant Secretary
Gregg Lee Hanson	Senior VP		

DIRECTORS OR TRUSTEES

Bruce Solomon Auerbach MD	Maryanne Clasby Bombaugh MD #	John MacArthur Crowe MD	Dwight Emmanuel Golann Esq
Kenneth Avery Heisler MD	Richard Joseph Matteis	Philip Edward McCarthy MD	Robert Paul Powers
Brenda Eliza Richardson MD	Deanna P Ricker MD #	Peter Thomson Robertson Esq	Paul Ashein Schnitman DDS
Erwin August Stuebner Jr, MD			

State of Massachusetts

County of Suffolk ss

The officers of this reporting entity, being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures Manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Richard William Brewer
President & CEO

Janice Wilson Allegretto Esq
VP & Asst. Secretary

John Joseph Donehue
Senior VP, CFO & Treasurer

Subscribed and sworn to before me this 7th day of February 2008

Catherine M. Gorman Notary Public
March 7, 2014

a. Is this an original filing? Yes [X] No [ ]
b. If no,
1. State the amendment number
2. Date filed
3. Number of pages attached

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D)	1,786,343,322	0	1,786,343,322	1,591,858,262
2. Stocks (Schedule D):				
2.1 Preferred stocks	28,207,595	0	28,207,595	12,576,564
2.2 Common stocks	206,660,527	0	206,660,527	237,166,582
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	0	0	0	0
3.2 Other than first liens	0	0	0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less $ 0 encumbrances)	0	0	0	0
4.2 Properties held for the production of income (less $ 0 encumbrances)	0	0	0	0
4.3 Properties held for sale (less $ 0 encumbrances)	0	0	0	0
5. Cash ($ (6,272,657) , Schedule E, Part 1), cash equivalents ($ 0 , Schedule E, Part 2) and short-term investments ($ 31,353,816 , Schedule DA)	25,081,159	0	25,081,159	79,440,771
6. Contract loans, (including $ 0 premium notes)	0	0	0	0
7. Other invested assets (Schedule BA)	4,041,100	0	4,041,100	4,041,100
8. Receivables for securities	0	0	0	0
9. Aggregate write-ins for invested assets	0	0	0	0
10. Subtotals, cash and invested assets (Lines 1 to 9)	2,050,333,703	0	2,050,333,703	1,925,083,279
11. Title plants less $ 0 charged off (for Title insurers only)	0	0	0	0
12. Investment income due and accrued	16,393,042	0	16,393,042	12,604,467
13. Premiums and considerations:				
13.1 Uncollected premiums and agents' balances in the course of collection	70,560,325	129,308	70,431,017	70,735,433
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ 0 earned but unbilled premium)	32,900,791	45,825	32,854,966	36,465,086
13.3 Accrued retrospective premium	0	0	0	0
14. Reinsurance:				
14.1 Amounts recoverable from reinsurers	2,994,343	0	2,994,343	174,733
14.2 Funds held by or deposited with reinsured companies	33,466	33,466	0	572,000
14.3 Other amounts receivable under reinsurance contracts	0	0	0	0
15. Amounts receivable relating to uninsured plans	0	0	0	0
16.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0	1,853,221
16.2 Net deferred tax asset	60,925,373	42,385,268	18,540,105	16,272,927
17. Guaranty funds receivable or on deposit	0	0	0	0
18. Electronic data processing equipment and software	829,236	257,906	571,330	608,618
19. Furniture and equipment, including health care delivery assets ($ 0)	2,002,985	2,002,985	0	0
20. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0	0
21. Receivables from parent, subsidiaries and affiliates	6,943,588	0	6,943,588	2,352,586
22. Health care ($ 0) and other amounts receivable	0	0	0	0
23. Aggregate write-ins for other than invested assets	30,671,458	1,322,138	29,349,320	30,832,088
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	2,274,588,310	46,176,896	2,228,411,414	2,097,554,438
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
26. Total (Lines 24 and 25)	2,274,588,310	46,176,896	2,228,411,414	2,097,554,438
DETAILS OF WRITE-INS				
0901.	0	0	0	0
0902.	0	0	0	0
0903.	0	0	0	0
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998)(Line 9 above)	0	0	0	0
2301. Equity in Pool	25,842,643	0	25,842,643	27,790,181
2302. Funds Held - Deferred Comp Plans	3,506,677	0	3,506,677	3,041,907
2303. Prepaid Expenses & Deposits	1,292,308	1,292,308	0	0
2398. Summary of remaining write-ins for Line 23 from overflow page	29,830	29,830	0	0
2399. Totals (Lines 2301 thru 2303 plus 2398)(Line 23 above)	30,671,458	1,322,138	29,349,320	30,832,088

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Year	2 Prior Year
1.	Losses (Part 2A, Line 34, Column 8)	1,015,908,778	1,001,594,542
2.	Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	7,835,313	4,969,022
3.	Loss adjustment expenses (Part 2A, Line 34, Column 9)	343,404,795	324,544,018
4.	Commissions payable, contingent commissions and other similar charges	2,643,015	2,898,351
5.	Other expenses (excluding taxes, licenses and fees)	7,811,214	7,378,275
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	(96,681)	(30,429)
7.1	Current federal and foreign income taxes (including $ 947,350 on realized capital gains (losses))	13,319,937	0
7.2	Net deferred tax liability	0	0
8.	Borrowed money $ 0 and interest thereon $ 0	0	0
9.	Unearned premiums (Part 1A, Line 37, Column 5) (after deducting unearned premiums for ceded reinsurance of $ 621,892 and including warranty reserves of $ 0)	168,241,454	174,219,157
10.	Advance premium	789,285	1,400,222
11.	Dividends declared and unpaid:		
	11.1 Stockholders	0	0
	11.2 Policyholders	1,228,606	962
12.	Ceded reinsurance premiums payable (net of ceding commissions)	59,938	(403,129)
13.	Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)	59,502,155	64,610,272
14.	Amounts withheld or retained by company for account of others	24,849	24,906
15.	Remittances and items not allocated	0	0
16.	Provision for reinsurance (Schedule F, Part 7)	811	0
17.	Net adjustments in assets and liabilities due to foreign exchange rates	0	0
18.	Drafts outstanding	0	0
19.	Payable to parent, subsidiaries and affiliates	0	0
20.	Payable for securities	959,950	7,516,342
21.	Liability for amounts held under uninsured plans	0	0
22.	Capital notes $ 0 and interest thereon $ 0	0	0
23.	Aggregate write-ins for liabilities	3,962,627	4,141,972
24.	Total liabilities excluding protected cell liabilities (Lines 1 through 23)	1,625,596,046	1,592,864,483
25.	Protected cell liabilities	0	0
26.	Total liabilities (Lines 24 and 25)	1,625,596,046	1,592,864,483
27.	Aggregate write-ins for special surplus funds	0	0
28.	Common capital stock	0	0
29.	Preferred capital stock	0	0
30.	Aggregate write-ins for other than special surplus funds	0	0
31.	Surplus notes	0	0
32.	Gross paid in and contributed surplus	0	0
33.	Unassigned funds (surplus)	602,815,368	504,689,955
34.	Less treasury stock, at cost:		
	34.1 0 shares common (value included in Line 28 $ 0)	0	0
	34.2 0 shares preferred (value included in Line 29 $ 0)	0	0
35.	Surplus as regards policyholders (Lines 27 to 33, less 34) (Page 4, Line 39)	602,815,368	504,689,955
36.	Totals (Page 2, Line 26, Col. 3)	2,228,411,414	2,097,554,438
	DETAILS OF WRITE-INS		
2301.	Deferred Comp Plans	3,506,680	3,041,907
2302.	Accrued Retrospective Premium	300,000	825,000
2303.	Loss Suspense	126,078	96,551
2398.	Summary of remaining write-ins for Line 23 from overflow page	29,869	178,514
2399.	Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	3,962,627	4,141,972
2701.		0	0
2702.		0	0
2703.		0	0
2798.	Summary of remaining write-ins for Line 27 from overflow page	0	0
2799.	Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	0	0
3001.		0	0
3002.		0	0
3003.		0	0
3098.	Summary of remaining write-ins for Line 30 from overflow page	0	0
3099.	Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)	0	0

STATEMENT OF INCOME

		1 Current Year	2 Prior Year
	UNDERWRITING INCOME		
1.	Premiums earned (Part 1, Line 34, Column 4)	322,838,698	337,730,822
	DEDUCTIONS:		
2.	Losses incurred (Part 2, Line 34, Column 7)	144,711,806	196,995,620
3.	Loss expenses incurred (Part 3, Line 25, Column 1)	72,837,035	73,191,670
4.	Other underwriting expenses incurred (Part 3, Line 25, Column 2)	50,539,135	63,555,373
5.	Aggregate write-ins for underwriting deductions	0	0
6.	Total underwriting deductions (Lines 2 through 5)	268,087,976	333,742,663
7.	Net income of protected cells	0	0
8.	Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	54,750,722	3,988,159
	INVESTMENT INCOME		
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17)	90,174,933	80,016,619
10.	Net realized capital gains (losses) less capital gains tax of $ 8,460,262 (Exhibit of Capital Gains (Losses))	12,331,291	5,959,494
11.	Net investment gain (loss) (Lines 9 + 10)	102,506,224	85,976,113
	OTHER INCOME		
12.	Net gain (loss) from agents' or premium balances charged off (amount recovered $ 3,453 amount charged off $ 78,305)	(74,852)	(61,461)
13.	Finance and service charges not included in premiums	2,102,279	2,182,070
14.	Aggregate write-ins for miscellaneous income	(6,764,558)	(6,063,019)
15.	Total other income (Lines 12 through 14)	(4,737,131)	(3,942,410)
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	152,519,815	86,021,862
17.	Dividends to policyholders	2,830,663	1,900,001
18.	Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	149,689,152	84,121,861
19.	Federal and foreign income taxes incurred	40,796,181	20,127,084
20.	Net income (Line 18 minus Line 19) (to Line 22)	108,892,971	63,994,777
	CAPITAL AND SURPLUS ACCOUNT		
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	504,689,955	417,962,784
22.	Net income (from Line 20)	108,892,971	63,994,777
23.	Net transfers (to) from Protected Cell accounts	0	0
24.	Change in net unrealized capital gains or (losses) less capital gains tax of $ (6,128,762)	(6,781,121)	17,275,642
25.	Change in net unrealized foreign exchange capital gain (loss)	0	0
26.	Change in net deferred income tax	(594,459)	(6,395,495)
27.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 26, Col. 3)	(3,391,167)	11,299,405
28.	Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	(811)	552,842
29.	Change in surplus notes	0	0
30.	Surplus (contributed to) withdrawn from protected cells	0	0
31.	Cumulative effect of changes in accounting principles	0	0
32.	Capital changes:		
	32.1. Paid in	0	0
	32.2. Transferred from surplus (Stock Dividend)	0	0
	32.3. Transferred to surplus	0	0
33.	Surplus adjustments:		
	33.1. Paid in	0	0
	33.2. Transferred to capital (Stock Dividend)	0	0
	33.3. Transferred from capital	0	0
34.	Net remittances from or (to) Home Office	0	0
35.	Dividends to stockholders	0	0
36.	Change in treasury stock (Page 3, Lines 34.1 and 34.2, Column 2 minus Column 1)	0	0
37.	Aggregate write-ins for gains and losses in surplus	0	0
38.	Change in surplus as regards policyholders for the year (Lines 22 through 37)	98,125,413	86,727,171
39.	Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 35)	602,815,368	504,689,955
	DETAILS OF WRITE-INS		
0501.		0	0
0502.		0	0
0503.		0	0
0598.	Summary of remaining write-ins for Line 5 from overflow page	0	0
0599.	Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0
1401.	Interest Expense on Funds Held	(4,642,831)	(3,483,788)
1402.	Pay in Full Discount	(2,301,113)	(2,316,953)
1403.	Miscellaneous Income (Expense)	162,986	(278,378)
1498.	Summary of remaining write-ins for Line 14 from overflow page	16,400	16,100
1499.	Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	(6,764,558)	(6,063,019)
3701.		0	0
3702.		0	0
3703.		0	0
3798.	Summary of remaining write-ins for Line 37 from overflow page	0	0
3799.	Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)	0	0

CASH FLOW

	1 Current Year To Date	2 Prior Year Ended December 31
Cash from Operations		
1. Premiums collected net of reinsurance	319,970,209	336,871,122
2. Net investment income	88,784,328	84,539,848
3. Miscellaneous income	(4,165,132)	(3,889,409)
4. Total (Lines 1 through 3)	404,589,405	417,521,561
5. Benefit and loss related payments	130,350,889	119,852,970
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	104,273,156	120,155,000
8. Dividends paid to policyholders	1,603,019	1,899,039
9. Federal and foreign income taxes paid (recovered) net of $ 7,512,912 tax on capital gains (losses)	34,083,285	24,236,690
10. Total (Lines 5 through 9)	270,310,349	266,143,699
11. Net cash from operations (Line 4 minus Line 10)	134,279,056	151,377,862
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	573,260,582	884,899,636
12.2 Stocks	209,480,911	112,941,685
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	173,961	159,452
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	389,378
12.7 Miscellaneous proceeds	0	2,704,490
12.8 Total investment proceeds (Lines 12.1 to 12.7)	782,915,454	1,001,094,641
13. Cost of investments acquired (long-term only):		
13.1 Bonds	767,163,563	1,051,381,431
13.2 Stocks	190,007,598	108,733,271
13.3 Mortgage loans	0	0
13.4 Real estate	0	0
13.5 Other invested assets	0	0
13.6 Miscellaneous applications	6,556,392	25,125,179
13.7 Total investments acquired (Lines 13.1 to 13.6)	963,727,553	1,185,239,881
14. Net increase (decrease) in contract loans and premium notes	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(180,812,099)	(184,145,240)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
16.5 Dividends to stockholders	0	0
16.6 Other cash provided (applied)	(7,826,569)	16,009,110
17. Net cash from financing and miscellaneous sources (Line 16.1 to Line 16.4 minus Line 16.5 plus Line 16.6)	(7,826,569)	16,009,110
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(54,359,612)	(16,758,268)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	79,440,771	96,199,039
19.2 End of year (Line 18 plus Line 19.1)	25,081,159	79,440,771

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

	Lines of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire	0	0	0	0
2.	Allied lines	0	0	0	0
3.	Farmowners multiple peril	0	0	0	0
4.	Homeowners multiple peril	0	0	0	0
5.	Commercial multiple peril	0	0	0	0
6.	Mortgage guaranty	0	0	0	0
8.	Ocean marine	0	0	0	0
9.	Inland marine	0	0	0	0
10.	Financial guaranty	0	0	0	0
11.1	Medical malpractice - occurrence	174,497,181	108,321,338	103,343,833	179,474,686
11.2	Medical malpractice - claims-made	139,194,617	65,275,237	63,786,119	140,683,735
12.	Earthquake	0	0	0	0
13.	Group accident and health	0	0	0	0
14.	Credit accident and health (group and individual)	0	0	0	0
15.	Other accident and health	0	0	0	0
16.	Workers' compensation	0	0	0	0
17.1	Other liability - occurrence	2,506,943	1,366,963	1,341,611	2,532,295
17.2	Other liability - claims-made	137,254	80,619	69,891	147,982
18.1	Products liability - occurrence	0	0	0	0
18.2	Products liability - claims-made	0	0	0	0
19.1,19.2	Private passenger auto liability	0	0	0	0
19.3,19.4	Commercial auto liability	0	0	0	0
21.	Auto physical damage	0	0	0	0
22.	Aircraft (all perils)	0	0	0	0
23.	Fidelity	0	0	0	0
24.	Surety	0	0	0	0
26.	Burglary and theft	0	0	0	0
27.	Boiler and machinery	0	0	0	0
28.	Credit	0	0	0	0
29.	International	0	0	0	0
30.	Reinsurance - Nonproportional Assumed Property	0	0	0	0
31.	Reinsurance - Nonproportional Assumed Liability	0	0	0	0
32.	Reinsurance - Nonproportional Assumed Financial Lines	0	0	0	0
33.	Aggregate write-ins for other lines of business	0	0	0	0
34.	TOTALS	316,335,995	175,044,157	168,541,454	322,838,698
	DETAILS OF WRITE-INS				
3301.		0	0	0	0
3302.		0	0	0	0
3303.		0	0	0	0
3398.	Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0
3399.	Totals (Lines 3301 through 3303 plus 3398) (Line 33 above)	0	0	0	0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

	Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned but Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire	0	0	0	0	0
2.	Allied lines	0	0	0	0	0
3.	Farmowners multiple peril	0	0	0	0	0
4.	Homeowners multiple peril	0	0	0	0	0
5.	Commercial multiple peril	0	0	0	0	0
6.	Mortgage guaranty	0	0	0	0	0
8.	Ocean marine	0	0	0	0	0
9.	Inland marine	0	0	0	0	0
10.	Financial guaranty	0	0	0	0	0
11.1	Medical malpractice - occurrence	81,798,053	21,545,780	0	0	103,343,833
11.2	Medical malpractice - claims-made	63,486,119	0	0	300,000	63,786,119
12.	Earthquake	0	0	0	0	0
13.	Group accident and health	0	0	0	0	0
14.	Credit accident and health (group and individual)	0	0	0	0	0
15.	Other accident and health	0	0	0	0	0
16.	Workers' compensation	0	0	0	0	0
17.1	Other liability - occurrence	1,341,611	0	0	0	1,341,611
17.2	Other liability - claims-made	69,891	0	0	0	69,891
18.1	Products liability - occurrence	0	0	0	0	0
18.2	Products liability - claims-made	0	0	0	0	0
19.1,19.2	Private passenger auto liability	0	0	0	0	0
19.3,19.4	Commercial auto liability	0	0	0	0	0
21.	Auto physical damage	0	0	0	0	0
22.	Aircraft (all perils)	0	0	0	0	0
23.	Fidelity	0	0	0	0	0
24.	Surety	0	0	0	0	0
26.	Burglary and theft	0	0	0	0	0
27.	Boiler and machinery	0	0	0	0	0
28.	Credit	0	0	0	0	0
29.	International	0	0	0	0	0
30.	Reinsurance - Nonproportional Assumed Property	0	0	0	0	0
31.	Reinsurance - Nonproportional Assumed Liability	0	0	0	0	0
32.	Reinsurance - Nonproportional Assumed Financial Lines	0	0	0	0	0
33.	Aggregate write-ins for other lines of business	0	0	0	0	0
34.	TOTALS	146,695,674	21,545,780	0	300,000	168,541,454
35.	Accrued retrospective premiums based on experience					(300,000)
36.	Earned but unbilled premiums					0
37.	Balance (Sum of Line 34 through 36)					168,241,454
	DETAILS OF WRITE-INS					
3301.		0	0	0	0	0
3302.		0	0	0	0	0
3303.		0	0	0	0	0
3398.	Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0

(a) State here basis of computation used in each case . Daily Pro-Rata

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

	Line of Business	1 Direct Business (a)	Reinsurance Assumed 2 From Affiliates	Reinsurance Assumed 3 From Non-Affiliates	Reinsurance Ceded 4 To Affiliates	Reinsurance Ceded 5 To Non-Affiliates	6 Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5
1.	Fire	0	0	0	0	0	0
2.	Allied lines	0	0	0	0	0	0
3.	Farmowners multiple peril	0	0	0	0	0	0
4.	Homeowners multiple peril	0	0	0	0	0	0
5.	Commercial multiple peril	0	0	0	0	0	0
6.	Mortgage guaranty	0	0	0	0	0	0
8.	Ocean marine	0	0	0	0	0	0
9.	Inland marine	0	0	0	0	0	0
10.	Financial guaranty	0	0	0	0	0	0
11.1	Medical malpractice - occurrence	111,195,307	61,312,161	2,548,350	0	558,637	174,497,181
11.2	Medical malpractice - claims-made	30,872,334	108,854,418	226,698	0	758,833	139,194,617
12.	Earthquake	0	0	0	0	0	0
13.	Group accident and health	0	0	0	0	0	0
14.	Credit accident and health (group and individual)	0	0	0	0	0	0
15.	Other accident and health	0	0	0	0	0	0
16.	Workers' compensation	0	0	0	0	0	0
17.1	Other liability - occurrence	1,274,578	1,232,365	0	0	0	2,506,943
17.2	Other liability - claims-made	108,183	28,927	0	0	(144)	137,254
18.1	Products liability - occurrence	0	0	0	0	0	0
18.2	Products liability - claims-made	0	0	0	0	0	0
19.1,19.2	Private passenger auto liability	0	0	0	0	0	0
19.3,19.4	Commercial auto liability	0	0	0	0	0	0
21.	Auto physical damage	0	0	0	0	0	0
22.	Aircraft (all perils)	0	0	0	0	0	0
23.	Fidelity	0	0	0	0	0	0
24.	Surety	0	0	0	0	0	0
26.	Burglary and theft	0	0	0	0	0	0
27.	Boiler and machinery	0	0	0	0	0	0
28.	Credit	0	0	0	0	0	0
29.	International	0	0	0	0	0	0
30.	Reinsurance - Nonproportional Assumed Property	XXX	0	0	0	0	0
31.	Reinsurance - Nonproportional Assumed Liability	XXX	0	0	0	0	0
32.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	0	0	0	0	0
33.	Aggregate write-ins for other lines of business	0	0	0	0	0	0
34.	TOTALS	143,450,402	171,427,871	2,775,048	0	1,317,326	316,335,995
	DETAILS OF WRITE-INS						
3301.		0	0	0	0	0	0
3302.		0	0	0	0	0	0
3303.		0	0	0	0	0	0
3398.	Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0
3399.	Totals (Lines 3301 through 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [ ] No [X]

If yes: 1. The amount of such installment premiums $ 0

2. Amount at which such installment premiums would have been reported had they been reported on an annualized basis $ 0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

	Line of Business	Losses Paid Less Salvage 1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)	5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1.	Fire	0	0	0	0	0	0	0	0.0
2.	Allied lines	0	0	0	0	0	0	0	0.0
3.	Farmowners multiple peril	0	0	0	0	0	0	0	0.0
4.	Homeowners multiple peril	0	0	0	0	0	0	0	0.0
5.	Commercial multiple peril	0	0	0	0	0	0	0	0.0
6.	Mortgage guaranty	0	0	0	0	0	0	0	0.0
8.	Ocean marine	0	0	0	0	0	0	0	0.0
9.	Inland marine	0	0	0	0	0	0	0	0.0
10.	Financial guaranty	0	0	0	0	0	0	0	0.0
11.1	Medical malpractice - occurrence	73,923,356	13,185,695	3,360,000	83,749,051	703,938,286	692,819,472	94,867,865	52.9
11.2	Medical malpractice - claims-made	25,084,391	30,608,526	10,154,219	45,538,698	305,988,556	303,268,931	48,258,323	34.3
12.	Earthquake	0	0	0	0	0	0	0	0.0
13.	Group accident and health	0	30,853	0	30,853	1	0	30,854	0.0
14.	Credit accident and health (group and individual)	0	0	0	0	0	0	0	0.0
15.	Other accident and health	0	0	0	0	0	0	0	0.0
16.	Workers' compensation	0	0	0	0	0	0	0	0.0
17.1	Other liability - occurrence	647,535	283,983	0	931,518	5,437,658	5,134,193	1,234,983	48.8
17.2	Other liability - claims-made	0	147,450	0	147,450	544,277	371,946	319,781	216.1
18.1	Products liability - occurrence	0	0	0	0	0	0	0	0.0
18.2	Products liability - claims-made	0	0	0	0	0	0	0	0.0
19.1,19.2	Private passenger auto liability	0	0	0	0	0	0	0	0.0
19.3,19.4	Commercial auto liability	0	0	0	0	0	0	0	0.0
21.	Auto physical damage	0	0	0	0	0	0	0	0.0
22.	Aircraft (all perils)	0	0	0	0	0	0	0	0.0
23.	Fidelity	0	0	0	0	0	0	0	0.0
24.	Surety	0	0	0	0	0	0	0	0.0
26.	Burglary and theft	0	0	0	0	0	0	0	0.0
27.	Boiler and machinery	0	0	0	0	0	0	0	0.0
28.	Credit	0	0	0	0	0	0	0	0.0
29.	International	0	0	0	0	0	0	0	0.0
30.	Reinsurance - Nonproportional Assumed Property	XXX	0	0	0	0	0	0	0.0
31.	Reinsurance - Nonproportional Assumed Liability	XXX	0	0	0	0	0	0	0.0
32.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	0	0	0	0	0	0	0.0
33.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0.0
34.	TOTALS	99,655,282	44,256,507	13,514,219	130,397,570	1,015,908,778	1,001,594,542	144,711,806	44.8
	DETAILS OF WRITE-INS								
3301.		0	0	0	0	0	0	0	0.0
3302.		0	0	0	0	0	0	0	0.0
3303.		0	0	0	0	0	0	0	0.0
3398.	Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0.0
3399.	Totals (Lines 3301 through 3303 + 3398) (Line 33 above)	0	0	0	0	0	0	0	0.0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

	Line of Business	Reported Losses				Incurred But Not Reported			8	9
		1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable from Authorized and Unauthorized Companies	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Unpaid Loss Adjustment Expenses
1.	Fire	0	0	0	0	0	0	0	0	0
2.	Allied lines	0	0	0	0	0	0	0	0	0
3.	Farmowners multiple peril	0	0	0	0	0	0	0	0	0
4.	Homeowners multiple peril	0	0	0	0	0	0	0	0	0
5.	Commercial multiple peril	0	0	0	0	0	0	0	0	0
6.	Mortgage guaranty	0	0	0	0	0	0	0	0	0
8.	Ocean marine	0	0	0	0	0	0	0	0	0
9.	Inland marine	0	0	0	0	0	0	0	0	0
10.	Financial guaranty	0	0	0	0	0	0	0	0	0
11.1	Medical malpractice - occurrence	307,762,028	78,941,403	56,086,133	330,617,298	229,733,787	166,753,526	23,166,325	703,938,286	218,151,835
11.2	Medical malpractice - claims-made	78,334,503	137,086,648	6,484,000	208,937,151	28,350,491	76,534,049	7,833,135	305,988,556	120,058,405
12.	Earthquake	0	0	0	0	0	0	0	0	0
13.	Group accident and health	0	0	0	0	0	1	0	(a) 1	0
14.	Credit accident and health (group and individual)	0	0	0	0	0	0	0	0	0
15.	Other accident and health	0	0	0	0	0	0	0	(a) 0	0
16.	Workers' compensation	0	0	0	0	0	0	0	0	0
17.1	Other liability - occurrence	2,033,500	354,650	0	2,388,150	1,246,775	1,802,733	0	5,437,658	5,045,208
17.2	Other liability - claims-made	100,501	7,191	0	107,692	144,618	291,967	0	544,277	149,347
18.1	Products liability - occurrence	0	0	0	0	0	0	0	0	0
18.2	Products liability - claims-made	0	0	0	0	0	0	0	0	0
19.1,19.2	Private passenger auto liability	0	0	0	0	0	0	0	0	0
19.3,19.4	Commercial auto liability	0	0	0	0	0	0	0	0	0
21.	Auto physical damage	0	0	0	0	0	0	0	0	0
22.	Aircraft (all perils)	0	0	0	0	0	0	0	0	0
23.	Fidelity	0	0	0	0	0	0	0	0	0
24.	Surety	0	0	0	0	0	0	0	0	0
26.	Burglary and theft	0	0	0	0	0	0	0	0	0
27.	Boiler and machinery	0	0	0	0	0	0	0	0	0
28.	Credit	0	0	0	0	0	0	0	0	0
29.	International	0	0	0	0	0	0	0	0	0
30.	Reinsurance - Nonproportional Assumed Property	XXX	0	0	0	XXX	0	0	0	0
31.	Reinsurance - Nonproportional Assumed Liability	XXX	0	0	0	XXX	0	0	0	0
32.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	0	0	0	XXX	0	0	0	0
33.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0
34.	TOTALS	388,230,532	216,389,892	62,570,133	542,050,291	259,475,671	245,382,276	30,999,460	1,015,908,778	343,404,795
	DETAILS OF WRITE-INS									
3301.		0	0	0	0	0	0	0	0	0
3302.		0	0	0	0	0	0	0	0	0
3303.		0	0	0	0	0	0	0	0	0
3398.	Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0
3399.	Totals (Lines 3301 through 3303 + 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0

(a) Including $ 0 for present value of life indemnity claims.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct	38,704,333	0	0	38,704,333
1.2 Reinsurance assumed	22,756,710	0	0	22,756,710
1.3 Reinsurance ceded	(915,638)	0	0	(915,638)
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	62,376,681	0	0	62,376,681
2. Commission and brokerage:				
2.1 Direct, excluding contingent	0	9,125,337	0	9,125,337
2.2 Reinsurance assumed, excluding contingent	0	11,126,438	0	11,126,438
2.3 Reinsurance ceded, excluding contingent	0	327,543	0	327,543
2.4 Contingent-direct	0	0	0	0
2.5 Contingent-reinsurance assumed	0	0	0	0
2.6 Contingent-reinsurance ceded	0	35,126	0	35,126
2.7 Policy and membership fees	0	0	0	0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)	0	19,889,106	0	19,889,106
3. Allowances to manager and agents	0	0	0	0
4. Advertising	0	202,070	0	202,070
5. Boards, bureaus and associations	120,042	(1,361,321)	0	(1,241,279)
6. Surveys and underwriting reports	0	0	0	0
7. Audit of assureds' records	0	0	0	0
8. Salary and related items:				
8.1 Salaries	5,568,571	10,755,284	0	16,323,855
8.2 Payroll taxes	409,457	797,405	0	1,206,862
9. Employee relations and welfare	1,283,264	2,682,259	0	3,965,523
10. Insurance	9,079	550,951	0	560,030
11. Directors' fees	0	665,093	0	665,093
12. Travel and travel items	409,050	746,518	0	1,155,568
13. Rent and rent items	448,562	1,465,080	0	1,913,642
14. Equipment	20,991	496,943	0	517,934
15. Cost or depreciation of EDP equipment and software	0	417,830	0	417,830
16. Printing and stationery	41,065	378,872	0	419,937
17. Postage, telephone and telegraph, exchange and express	192,361	321,227	0	513,588
18. Legal and auditing	1,190,978	1,594,674	0	2,785,652
19. Totals (Lines 3 to 18)	9,693,420	19,712,885	0	29,406,305
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of $ 0	0	7,178,897	0	7,178,897
20.2 Insurance department licenses and fees	1,090	808,430	0	809,520
20.3 Gross guaranty association assessments	0	86,486	0	86,486
20.4 All other (excluding federal and foreign income and real estate)	555	2,031	0	2,586
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	1,645	8,075,844	0	8,077,489
21. Real estate expenses	0	0	0	0
22. Real estate taxes	0	0	0	0
23. Reimbursements by uninsured plans	0	0	0	0
24. Aggregate write-ins for miscellaneous expenses	765,289	2,861,300	2,356,969	5,983,558
25. Total expenses incurred	72,837,035	50,539,135	2,356,969	(a) 125,733,139
26. Less unpaid expenses - current year	343,404,795	9,764,290	593,258	353,762,343
27. Add unpaid expenses - prior year	324,544,018	9,523,569	722,628	334,790,215
28. Amounts receivable relating to uninsured plans, prior year	0	0	0	0
29. Amounts receivable relating to uninsured plans, current year	0	0	0	0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	53,976,258	50,298,414	2,486,339	106,761,011
DETAILS OF WRITE-INS				
2401. Investment Advisory & Custodial Services	0	0	2,356,969	2,356,969
2402. Other Outside Services	(29,480)	2,861,300	0	2,831,820
2403. Increase in Claim Adjusting Reserve	794,769	0	0	794,769
2498. Summary of remaining write-ins for Line 24 from overflow page	0	0	0	0
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	765,289	2,861,300	2,356,969	5,983,558

(a) Includes management fees of $ 0 to affiliates and $ 0 to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

		1 Collected During Year	2 Earned During Year
1.	U.S. Government bonds	(a) 12,507,488	12,630,110
1.1	Bonds exempt from U.S. tax	(a) 13,269,680	17,159,899
1.2	Other bonds (unaffiliated)	(a) 50,171,070	50,135,000
1.3	Bonds of affiliates	(a) 0	0
2.1	Preferred stocks (unaffiliated)	(b) 1,125,462	1,157,697
2.11	Preferred stocks of affiliates	(b) 0	0
2.2	Common stocks (unaffiliated)	8,584,786	9,036,280
2.21	Common stocks of affiliates	0	0
3.	Mortgage loans	(c) 0	0
4.	Real estate	(d) 0	0
5.	Contract loans	0	0
6.	Cash, cash equivalents and short-term investments	(e) 2,145,951	1,979,471
7.	Derivative instruments	(f) 0	0
8.	Other invested assets	0	0
9.	Aggregate write-ins for investment income	938,890	433,445
10.	Total gross investment income	88,743,327	92,531,902
11.	Investment expenses		(g) 2,356,969
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) 0
13.	Interest expense		(h) 0
14.	Depreciation on real estate and other invested assets		(i) 0
15.	Aggregate write-ins for deductions from investment income		0
16.	Total (Lines 11 through 15)		2,356,969
17.	Net Investment Income - (Line 10 minus Line 16)		90,174,933
	DETAILS OF WRITE-INS		
0901.	Securities Lending Income	419,299	419,299
0902.	Income Received From Prior Year Disposals	519,591	0
0903.	Income Accrued on Current Year Disposals	0	14,146
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0
0999.	Totals (Lines 0901 through 0903) plus 0998 (Line 9, above)	938,890	433,445
1501.			0
1502.			0
1503.			0
1598.	Summary of remaining write-ins for Line 15 from overflow page		0
1599.	Total (Lines 1501 through 1503 plus 1598) (Line 15, above)		0

(a) Includes $ 2,884,097 accrual of discount less $ 5,364,440 amortization of premium and less $ 4,060,603 paid for accrued interest on purchases.
(b) Includes $ 7,929 accrual of discount less $ 54,926 amortization of premium and less $ 280 paid for accrued dividends on purchases.
(c) Includes $ 0 accrual of discount less $ 0 amortization of premium and less $ 0 paid for accrued interest on purchases.
(d) Includes $ 0 for company's occupancy of its own buildings; and excludes $ 0 interest on encumbrances.
(e) Includes $ 0 accrual of discount less $ 0 amortization of premium and less $ 0 paid for accrued interest on purchases.
(f) Includes $ 0 accrual of discount less $ 0 amortization of premium.
(g) Includes $ 0 investment expenses and $ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
(h) Includes $ 0 interest on surplus notes and $ 0 interest on capital notes.
(i) Includes $ 0 depreciation on real estate and $ 0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5. Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds	325,493	0	325,493	2,410,642	0
1.1	Bonds exempt from U.S. tax	241,749	0	241,749	0	0
1.2	Other bonds (unaffiliated)	3,635,361	(1,038,310)	2,597,051	(1,873,358)	0
1.3	Bonds of affiliates	0	0	0	0	0
2.1	Preferred stocks (unaffiliated)	2,989,154	0	2,989,154	(522,782)	0
2.11	Preferred stocks of affiliates	0	0	0	0	0
2.2	Common stocks (unaffiliated)	14,464,146	0	14,464,146	(14,935,678)	0
2.21	Common stocks of affiliates	0	0	0	2,011,293	0
3.	Mortgage loans	0	0	0	0	0
4.	Real estate	0	0	0	0	0
5.	Contract loans	0	0	0	0	0
6.	Cash, cash equivalents and short-term investments	0	0	0	0	0
7.	Derivative instruments	0	0	0	0	0
8.	Other invested assets	0	173,961	173,961	0	0
9.	Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10.	Total capital gains (losses)	21,655,903	(864,349)	20,791,554	(12,909,883)	0
	DETAILS OF WRITE-INS					
0901.		0	0	0	0	0
0902.		0	0	0	0	0
0903.		0	0	0	0	0
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	0	0	0	0	0

EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)	0	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks	0	0	0
2.2 Common stocks	0	0	0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens	0	0	0
3.2 Other than first liens	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company	0	0	0
4.2 Properties held for the production of income	0	0	0
4.3 Properties held for sale	0	0	0
5. Cash, (Schedule-E, Part 1), cash equivalents (Schedule-E, Part 2) and short-term investments (Schedule DA)	0	0	0
6. Contract loans	0	0	0
7. Other invested assets (Schedule BA)	0	0	0
8. Receivables for securities	0	0	0
9. Aggregate write-ins for invested assets	0	0	0
10. Subtotals, cash and invested assets (Lines 1 to 9)	0	0	0
11. Title plants (for Title insurers only)	0	0	0
12. Investment income due and accrued	0	0	0
13. Premiums and considerations:			
13.1 Uncollected premiums and agents' balances in the course of collection	129,308	0	(129,308)
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due	45,825	44,195	(1,630)
13.3 Accrued retrospective premium	0	0	0
14. Reinsurance:			
14.1 Amounts recoverable from reinsurers	0	0	0
14.2 Funds held by or deposited with reinsured companies	33,466	33,466	0
14.3 Other amounts receivable under reinsurance contracts	0	0	0
15. Amounts receivable relating to uninsured plans	0	0	0
16.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0
16.2 Net deferred tax asset	42,385,268	39,118,143	(3,267,125)
17. Guaranty funds receivable or on deposit	0	0	0
18. Electronic data processing equipment and software	257,906	273,474	15,568
19. Furniture and equipment, including health care delivery assets	2,002,985	2,060,270	57,285
20. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0
21. Receivables from parent, subsidiaries and affiliates	0	0	0
22. Health care and other amounts receivable	0	0	0
23. Aggregate write-ins for other than invested assets	1,322,138	1,256,181	(65,957)
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	46,176,896	42,785,729	(3,391,167)
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
26. Total (Lines 24 and 25)	46,176,896	42,785,729	(3,391,167)
DETAILS OF WRITE-INS			
0901.	0	0	0
0902.	0	0	0
0903.	0	0	0
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0
0999. Totals (Lines 0901 through 0903 plus 0998)(Line 9 above)	0	0	0
2301. Prepaid Expenses & Deposits	1,292,308	1,235,451	(56,857)
2302. Accounts Receivable	29,830	20,730	(9,100)
2303.	0	0	0
2398. Summary of remaining write-ins for Line 23 from overflow page	0	0	0
2399. Totals (Lines 2301 through 2303 plus 2398)(Line 23 above)	1,322,138	1,256,181	(65,957)

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The financial statements of Medical Professional Mutual Insurance Company are presented on the basis of accounting practices prescribed or permitted by the Division of Insurance of the Commonwealth of Massachusetts.

The Division of Insurance of the Commonwealth of Massachusetts recognizes only statutory accounting practices prescribed or permitted by the Commonwealth of Massachusetts for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Massachusetts Insurance Law. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures* manual (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the Commonwealth of Massachusetts.

There is no difference in the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the Commonwealth of Massachusetts.

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro-rata methods for direct and ceded business and on reports received from ceding companies for assumed reinsurance.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition, the Company uses the following accounting policies:

(1) Short-term investments are stated at actual cost.
(2) Bonds not backed by loans are stated at amortized cost using the scientific method. Non-investment grade bonds are stated at the lower of amortized cost or fair value.
(3) Common stocks are stated at market value except that investment in stock of uncombined subsidiaries and affiliates in which the Company has an interest of 20% or more are carried on the equity basis.
(4) Preferred stocks are stated at the lesser of cost or market.
(5) The Company does not hold any mortgage loans on real estate.
(6) Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair market value. The retrospective adjustment method is used to value all securities.
(7) The Company carries ProMutual Group, Inc. at GAAP equity including the remaining Goodwill balance of $125,396.
(8) The Company has minor ownership interest in a limited liability company. The Company carries this interest based on the underlying audited GAAP equity of the investee.
(9) The Company does not hold derivative instruments.
(10) The Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with SSAP No. 53, Property-Casualty Contracts-Premiums.
(11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined.
(12) The Company has not modified its capitalization policy from the prior year.
(13) The Company does not have pharmaceutical rebate receivables.

2. Accounting Changes and Corrections of errors

None

3. Business Combinations and Goodwill

A. Statutory Purchase Method

(1) ProMutual Group, Inc., a wholly owned subsidiary of Medical Professional Mutual Insurance Company, purchased 100% interest of ProSelect National Insurance Company, Inc. on June 5, 1998. ProSelect National Insurance Company is licensed in 27 states.
(2) The transaction was accounted for as a statutory purchase, the cost was $11,100,409.
(3) Goodwill associated with this purchase was $3,009,524.
(4) Goodwill amortization relating to the purchase of ProSelect National Insurance Company, Inc. was $300,952 for the year ended December 31, 2007.

B. The Company was not a party to any statutory mergers.

NOTES TO FINANCIAL STATEMENTS

C. The Company did not recognize an impairment loss on the transactions described above.

4. Discontinued Operations

None

5. Investments

A. The Company does not hold any mortgage loans.

B. The Company does not hold any restructured debt.

C. The Company does not hold any reverse mortgages.

D. Loan-Backed Securities

(1) The Company has elected to use the retrospective adjustment method on loan-backed securities as of January 1, 2002.
(2) Prepayment assumptions are used when computing the MBS cash flows. The yield is based on these projected cash flows and the actual past cash receipts. All mortgage-backed securities experienced factor updating due to accelerated principal paydowns. The yield is recalculated every month.
(3) In 2007, the Company made no changes from the retrospective to the prospective adjustment methodology due to negative yields.

E. Repurchase agreements are limited to the Company's short-term investment funds within its commercial banking agreements.

F. The Company does not hold any real estate.

G. The Company does not hold any investments in low-income housing tax credits.

6. Joint Ventures, Partnerships and Limited Liability Companies

A. The Company has no investments in joint ventures, partnerships or limited liability companies that exceed 10% of its admitted assets.

B. The Company did not recognize any impairment write down for its investments in joint ventures, partnerships and limited liability companies during the statement periods.

7. Investment Income

A.& B. There were no due and accrued income items excluded from surplus.

8. Derivative Instruments

The Company does not hold derivative financial instruments.

9. Income Taxes

A. The components of the net deferred tax asset are as follows:

	2007	2006
Total of gross deferred tax assets	$ 75,840,391	$ 75,504,300
Total of deferred tax liabilities	14,915,019	20,113,231
Net deferred tax asset	60,925,372	55,391,069
Deferred tax asset nonadmitted	(42,385,266)	(39,118,141)
Net admitted deferred tax asset	18,540,106	16,272,928
Increase (decrease) in nonadmitted asset	3,267,125	(11,077,920)

B. The Company has no unrecognized deferred tax liabilities.

C. Current income taxes incurred consist of the following major components:

	2007	2006
Current income tax expense (benefit)	$ 40,747,179	$ 19,848,396
Realized capital gains tax	8,459,417	1,788,563
Prior year underaccrual (overaccrual)	49,847	278,688
Current income taxes incurred	49,256,443	21,915,647

The main components of the deferred tax amounts are as follows:

	2007	2006	Change
Deferred tax assets:			
Loss and LAE reserves	$ 58,093,571	$ 58,882,543	$ (788,972)
Unrealized capital losses	1,247,896	346,621	901,275
Impairments on investment securities	1,085,331	721,923	363,408
Unearned premium	11,776,902	12,195,341	(418,439)
Deferred comp plans	1,502,864	1,338,712	164,152
Nonadmitted assets	1,374,198	1,274,854	99,344
Other	759,629	744,306	15,323
Total DTA	75,840,391	75,504,300	336,091
Nonadmitted DTA	(42,385,266)	(39,118,141)	3,267,125
Admitted DTA	33,455,125	36,386,159	(2,931,034)
Deferred tax liabilities:			
Unrealized capital gains	$ 14,727,026	$ 19,954,513	$ (5,227,487)
Other	187,993	158,718	29,275
Total DTL	14,915,019	20,113,231	(5,198,212)
Net admitted DTA	18,540,106	16,272,928	2,267,178

NOTES TO FINANCIAL STATEMENTS

The changes in main components of DTAs and DTLs are as follows:

	2007	2006	Change
Total deferred tax assets	$ 75,840,391	$ 75,504,300	$ 336,091
Total deferred tax liabilities	14,915,019	20,113,231	(5,198,212)
Net deferred tax asset	60,925,372	55,391,069	5,534,303
Tax effect of unrealized gains (losses)			(6,128,762)
Change in net deferred income tax			(594,459)

D. Among the more significant book to tax adjustments were the following:

	2007	Effective Tax Rate
Provision computed at statutory rate	$ 55,352,295	35.0%
Tax-exempt income deduction	(5,105,070)	-3.2%
Dividends received deduction	(1,870,233)	-1.2%
Other	1,473,910	0.9%
Total	49,850,902	31.5%
Federal and foreign income taxes incurred	49,256,443	31.1%
Change in net deferred income taxes	594,459	0.4%
Total statutory income taxes	49,850,902	31.5%

E. (1) At December 31, 2007, the Company does not have any unused operating loss and tax credit carryforwards available to offset against future taxable income.

(2) The Company has paid income taxes of $70,904,626 in the current or prior years that are available for recoupment in the event of future net losses.

F. (1) The Company's federal income tax return is consolidated with the following entities:

ProMutual Group, Inc.
ProSelect Insurance Company
ProMutual Insurance Agency, Inc.
ProSelect National Insurance Company, Inc.

(2) The method of allocation between the companies is subject to written agreement, approved by the Board of Directors. The consolidated tax liability is allocated to the Member Companies in accordance with Reg. Section 1.1502-33(d)(2)(ii) in conjunction with the method provided by Reg. Section 1.1552-1(a)(2) of the Internal Revenue Code whereby the tax is computed on an "as if separate return" basis. Intercompany tax balances are settled annually.

10. Information Concerning Parent, Subsidiaries and Affiliates

A. The Company owns 100% of ProMutual Group, Inc., a holding company domiciled in the state of Massachusetts. ProMutual Group, Inc owns 100% of ProSelect Insurance Company, ProSelect National Insurance Company, Inc., and ProMutual Insurance Agency, Inc.

B. The Company has no non-insurance transactions greater than 1/2% of admitted assets.

C. The Company has a 100% quota share reinsurance agreement with ProSelect Insurance Company. Under this agreement, ProSelect Insurance Company cedes 100% of its current and prior net liabilities under all insurance business written.

D. (1) Management service income is received from ProSelect Insurance Company based on a formula calculated on a pro-rata basis of the direct premium written, direct losses paid, change in direct case loss reserves and direct ALAE paid. The management fee income was $15,697,645 and $14,939,638 in 2007 and 2006, respectively. There were no changes in the terms of this agreement.

(2) At December 31, 2007, the Company reported $6,873,032 and $67,212 due from affiliates, ProSelect Insurance Company and ProSelect National Insurance Co., respectively, and $3,344 due from subsidiary, ProMutual Group, Inc., arising from the intercompany tax sharing agreement and the management service agreement.

E. The Company has no material guarantees or contingencies for related parties.

F. The Company has a management service agreement with it's affiliate, ProSelect Insurance Company, whereby the Company provides underwriting, claims and other administrative services.

G. The Company is a mutual insurance company.

H. The Company has no investment in an upstream company.

I. The Company has no investments in affiliates greater than 10% of admitted assets.

J. The Company did not recognize any impairment write down for its investments in subsidiary, controlled or affiliated companies during the statement period.

K. The Company does not invest in a foreign insurance subsidiary.

L. The Company obtains audited financial statements of the downstream noninsurance holding company.

11. Debt

The Company does not have any items related to debt, including capital notes.

NOTES TO FINANCIAL STATEMENTS

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Post-retirement Benefit Plans

A. Defined Benefit Plan - None

B. Defined Contribution Plan

The Company's employees are covered by a qualified defined contribution plan sponsored by the insurance company. Contributions are based on the age and the past five years average salary of each employee. A contribution was made in the amount of $671,057 for 2006. The Company will make a contribution of approximately $700,000 for 2007.

The Company also provides a retirement savings plan for employees under Section 401(k). The Company provides a non-qualified deferred compensation plan for its directors and officers.

C. Multiemployer Plans

Through December 31, 1998, the Company participated in the Insurance Organizations Employee's Retirement Plan, a multi-employer, non-contributory, defined benefit pension plan sponsored by the Insurance Organizations Pension Trust (IOPT). In 2001 the Company paid $165,809 to satisfy all funding obligations to the plan and the plan will retain the obligation to pay benefits to all vested participants.

D. Consolidated/Holding Company Plans - None

E. Postemployment Benefits and Compensated Absences - Not Applicable

F. Impact of Medicare Modernization Act on Postretirement Benefits - None

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

A. The Company has no common stock authorized, issued or outstanding.

B. The Company has no preferred stock outstanding.

C, D & E. The Company has no stockholders or restrictions on policyholders' surplus.

F. Surplus Advances - Not Applicable

G. Stock Held for Special Purposes - None

H. Changes in Special Surplus Funds - Not Applicable

I. The portion of unassigned funds (surplus) represented by cumulative unrealized gains is $23,308,428.

J. Surplus Debentures - None

K and L. Quasi Reorganization - Not Applicable

M. Dividends Paid - None

14. Contingencies

A. Contingent Commitments

The Company has purchased annuities from life insurers under structured settlements in which the claimants are payees (see Note 26A). The Company has a contingent liability of $7,750,574 should the issuers of these annuities fail to perform under the terms of the annuities.

B. Assessments

The Company has received notification of and paid guaranty fund assessments related to various insolvencies. It is expected that these insolvencies will result in further guaranty fund assessments against the Company at some future date. At this time, the Company is unable to estimate the possible amounts, if any, of such assessments. Accordingly, the Company is unable to determine the impact, if any, such assessments may have on the Company's financial position or results of operations.

C. Gain Contingencies

On January 2, 2008, the Company, as plaintiff, was successful in an arbitration ruling in a reinsurance dispute which required final resolution within 60 days. On February 4, 2008, the Company received $4,659,080 for amounts previously paid. The Company will record a surplus benefit of $6,459,583 for the recission of the reinsurance contract in its first quarter, 2008 financial statements.

D. Claims related extra contractual obligations and bad faith losses stemming from lawsuits

The Company paid the following amounts in the reporting period to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits.

	Direct
Claims related ECO and bad faith losses paid during the reporting period	$ 150,000

NOTES TO FINANCIAL STATEMENTS

Number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period.

(a)	(b)	(c)	(d)	(e)
0-25 Claims	26-50 Claims	51-100 Claims	100-500 Claims	More than 500 Claims
X				

Indicate whether claim count information is disclosed per claim or per claimant.

(f) Per Claim [X] (g) Per Claimant [ ]

E. All Other Contingencies

Various lawsuits against the Company have arisen in the course of the Company's business. Contingent liabilities arising from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company.

15. Leases

A. The Company occupies office facilities under an operating lease agreement, which expires on February 29, 2016. Total rent expense was $1,556,740 for 2006 and $1,564,254 for 2007. Minimal annual rental commitments as of December 31, 2007 under the operating lease are as follows:

Fiscal Year	$(in thousands)		
2008	1,556	2011	1,698
2009	1,604	2012	1,746
2010	1,651	Thereafter	5,838

The Company is not involved in any sale-leaseback transactions.

B. Lessor Leases - None

16. Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentration of Credit Risk.
Not Applicable

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A. Transfers of Receivables reported as Sales - None

B. Transfer and Servicing of Financial Assets

The Company has a securities lending agreement with its custodial bank. Eligible securities include:

a. obligations issued or guaranteed by the U.S. Government or its agencies.
b. obligations issued or guaranteed by political subdivisions or their agencies.
c. obligations issued by states and any possessions of the United States.
d. obligations of domestic or foreign companies.
e. mortgage and other assets-backed securities issued by government and non-government entities.

The Company receives U.S. Treasury obligations and cash as collateral against the loaned securities. This collateral is, at a minimum, equal to 102% of the fair value of the loaned securities at the inception of each loan program. The collateral is marked to fair value daily to determine whether additional collateral is required to satisfy the 102% collateral requirement. The collateral received is restricted as it is not for the general use of the Company.

C. Wash Sales - None

18. Gain or Loss to the Reporting Entity from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans

The Company does not serve as an administrator for uninsured A&H plans or partially insured plans.

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators
None

20. Other Items

A. Extraordinary Items - None

B. Troubled Debt Restructuring - None

C. Other Disclosures - None

D. Based upon the Company's experience, less than 1% of premium receivables may become uncollectible and the potential loss is not material to the Company's financial condition.

E. Business Interruption Insurance Recoveries - None

F. State Transferable Tax Credits - None

G. The Company has no protective tax deposits with the Internal Revenue Service under Section 6603 of the Internal Revenue Service Code.

NOTES TO FINANCIAL STATEMENTS

H. The Company has four hybrid securities reported on Schedule D, Part 2, Section 1.

CUSIP	Name of Issuer	General Description	Book/Adjusted Carrying Value
59156R702	METLIFE INC.	CUM PREF WNT 1.59% MAT 8/15/2008	$ 1,037,095
299808AE5	EVEREST REINS HLDGS INC	CORP BOND 6.6% ADJ MAT 5/15/2067	1,403,802
87019XAA1	SWEDBANK 144A	CORP BOND 9.0% ADJ MAT 12/29/2049	99,201
90262PAA6	UBS PFD FDG TR	CORP BOND 8.6% ADJ MAT 10/1/2049	538,790
		20H99999 Total	3,078,888

I. Subprime Mortgage Related Risk Exposure

(1) The Company defines subprime mortgage related risk as securities with underlying pools of mortgages with interest rates above prime to borrowers who do not qualify for prime rate mortgages, borrowers with low credit ratings (FICO Scores), unconventionally high initial loan-to-value ratios, and borrowers with less than conventional documentation of their income and/or net assets. The Company minimizes both realized and unrealized losses related to subprime risk exposure by holding securities which carry the highest or higher credit ratings and by monitoring the underlying collateral performance by various measures on an ongoing basis.

(2) The Company does not engage in direct subprime residential mortgage lending.

(3) Direct Exposure by other investments

Investment Type

Residential mortgage backed securities-CMO

a. Actual cost	$ 7,133,787
b. Book/Adjusted Carrying Value	7,133,511
c. Fair Value	7,148,190
d. OTTI Losses Recognized	0

Residential mortgage backed securities-Other structured debt

a. Actual Cost	7,129,333
b. Book/Adjusted Carrying Value	7,190,433
c. Fair Value	7,372,485
d. OTTI Losses Recognized	0

(4) The Company does not engage in underwriting of Financial Guaranty or Mortgage Guaranty coverage.

21. Events Subsequent
None

22. Reinsurance

A. The Company has the following unsecured aggregate recoverable for losses, paid and unpaid including IBNR, loss adjustment expenses and unearned premium with individual reinsurers, authorized or unauthorized, that exceeds 3% of the Company's policyholder surplus:

Name of Reinsurer	NAIC Code	Federal ID #	Unsecured Amount
MA Medical Malpractice Rein. Plan	00000	04-3290451	68,681,000

B. The Company has no reinsurance recoverable in dispute that exceeds 5% of policyholders' surplus.

C. Reinsurance Assumed and Ceded

(1) Maximum amount of return commissions which would have been due reinsurers if either party cancelled all of the Company's reinsurance or if either party cancelled all of the Company's reinsurance assumed as of the end of the period covered by this annual statement with the return of unearned premium reserve.

	ASSUMED REINSURANCE		CEDED REINSURANCE		NET	
	Premium	Commission	Premium	Commission	Premium	Commission
a. Affiliates	$ 88,374,278	15,756,622	0	0	88,374,278	15,756,622
b. All Other	0	0	621,892	100,241	-621,892	-100,241
c. Total	88,374,278	15,756,622	621,892	100,241	87,752,386	15,656,381

d. Direct Unearned Premium Reserve $80,489,068

(2) The Company has a ceded reinsurance contract that provides for additional or return commissions based on actual loss experience of the reinsured business. The amount accrued at the end of the current year for ceded contingent commissions is $0.

(3) The Company does not use protected cells as an alternative to traditional reinsurance.

D. The Company has no uncollectible reinsurance.

E. The Company has not commuted any reinsurance agreements.

F. The Company has no retroactive reinsurance.

NOTES TO FINANCIAL STATEMENTS

G. The Company has no reinsurance accounted for as a deposit.

23. Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. The Company estimates accrued retrospective premium adjustments through the review of each individual retrospectively rated risk, comparing case basis loss development with that anticipated in the policy contract to arrive at the best estimate of return or additional retrospective premium.

B. The Company records accrued retropective premium as an adjustment to earned premium.

C. Net premium written for the current year on retrospectively rated policies was $703,497 or 0.2% of net premiums written. There is currently an accrued retrospective return premium of $300,000.

D. Calculation of Nonadmitted Accrued Retrospective Premium - Not applicable at this time as there is currently no accrued retrospective premium asset.

24. Change in Incurred Losses and Loss Adjustment Expenses

Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years has decreased by $91,216,000 from $1,326,139,000 in 2006 to $1,234,923,000 in 2007 as a result of re-estimation of unpaid losses and loss adjustment expenses principally on medical malpractice lines of insurance. This decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims.

25. Intercompany Pooling Arrangements
None

26. Structured Settlements

A. The Company has purchased annuities from life insurers under which the claimants are payees but for which the Company is contingently liable (see Note 14A). The present value of these annuities at December 31, 2007 is $7,750,574.

B. The Company has no aggregate statement value of annuities due from any single life insurer in excess of or equal to 1% of policyholder surplus.

27. Health Care Receivables
Not Applicable

28. Participating Policies
Not Applicable

29. Premium Deficiency Reserves

The Company has not recorded any premium deficiency reserves. The Company does anticipate investment income when evaluating the need for any such reserve.

30. High Deductibles

As of December 31, 2007, the amount of reserve credit recorded for high deductibles on unpaid claims was $4,188,500 and the amount billed and recoverable on paid claims was $0.

31. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

The Company does not discount unpaid losses or unpaid loss adjustment expenses.

32. Asbestos/Environmental Reserves
Not Applicable

33. Subscriber Savings Account
Not Applicable

34. Multiple Peril Crop Insurance

The Company does not write any multiple peril crop insurance.

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement	
	1 Amount	2 Percentage	3 Amount	4 Percentage
1. Bonds:				
1.1 U.S. treasury securities	117,617,535	5.737	117,617,535	5.737
1.2 U.S. government agency obligations (excluding mortgage-backed securities):				
1.21 Issued by U.S. government agencies	0	0.000	0	0.000
1.22 Issued by U.S. government sponsored agencies	104,745,006	5.109	104,745,006	5.109
1.3 Foreign government (including Canada, excluding mortgaged-backed securities)	292,234	0.014	292,234	0.014
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:				
1.41 States, territories and possessions general obligations	245,094,672	11.954	245,094,672	11.954
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	0	0.000	0	0.000
1.43 Revenue and assessment obligations	306,441,677	14.946	306,441,677	14.946
1.44 Industrial development and similar obligations	0	0.000	0	0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):				
1.51 Pass-through securities:				
1.511 Issued or guaranteed by GNMA	59,217,529	2.888	59,217,529	2.888
1.512 Issued or guaranteed by FNMA and FHLMC	349,713,337	17.056	349,713,337	17.056
1.513 All other	0	0.000	0	0.000
1.52 CMOs and REMICs:				
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	54,610,377	2.663	54,610,377	2.663
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521	235,945,040	11.508	235,945,040	11.508
1.523 All other	0	0.000	0	0.000
2. Other debt and other fixed income securities (excluding short-term):				
2.1 Unaffiliated domestic securities (includes credit tenant loans rated by the SVO)	312,665,915	15.250	312,665,915	15.250
2.2 Unaffiliated foreign securities	0	0.000	0	0.000
2.3 Affiliated securities	0	0.000	0	0.000
3. Equity interests:				
3.1 Investments in mutual funds	0	0.000	0	0.000
3.2 Preferred stocks:				
3.21 Affiliated	0	0.000	0	0.000
3.22 Unaffiliated	28,207,595	1.376	28,207,595	1.376
3.3 Publicly traded equity securities (excluding preferred stocks):				
3.31 Affiliated	0	0.000	0	0.000
3.32 Unaffiliated	173,474,341	8.461	173,474,341	8.461
3.4 Other equity securities:				
3.41 Affiliated	33,186,186	1.619	33,186,186	1.619
3.42 Unaffiliated	0	0.000	0	0.000
3.5 Other equity interests including tangible personal property under lease:				
3.51 Affiliated	0	0.000	0	0.000
3.52 Unaffiliated	0	0.000	0	0.000
4. Mortgage loans:				
4.1 Construction and land development	0	0.000	0	0.000
4.2 Agricultural	0	0.000	0	0.000
4.3 Single family residential properties	0	0.000	0	0.000
4.4 Multifamily residential properties	0	0.000	0	0.000
4.5 Commercial loans	0	0.000	0	0.000
4.6 Mezzanine real estate loans	0	0.000	0	0.000
5. Real estate investments:				
5.1 Property occupied by the company	0	0.000	0	0.000
5.2 Property held for the production of income (including $ 0 of property acquired in satisfaction of debt)	0	0.000	0	0.000
5.3 Property held for sale (including $ 0 property acquired in satisfaction of debt)	0	0.000	0	0.000
6. Contract loans	0	0.000	0	0.000
7. Receivables for securities	0	0.000	0	0.000
8. Cash, cash equivalents and short-term investments	25,081,159	1.223	25,081,159	1.223
9. Other invested assets	4,041,100	0.197	4,041,100	0.197
10. Total invested assets	2,050,333,703	100.000	2,050,333,703	100.000

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [X] No [ ]

1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? ..... Yes [X] No [ ] NA [ ]

1.3 State Regulating? ..... Massachusetts

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? ..... Yes [ ] No [X]

2.2 If yes, date of change: .....

3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2003

3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2003

3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 06/07/2005

3.4 By what department or departments? Massachusetts Division of Insurance .....

4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.11 sales of new business? ..... Yes [ ] No [X]

4.12 renewals? ..... Yes [ ] No [X]

4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.21 sales of new business? ..... Yes [ ] No [X]

4.22 renewals? ..... Yes [ ] No [X]

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [X]

5.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? ..... Yes [ ] No [X]

6.2 If yes, give full information .....

7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? ..... Yes [ ] No [X]

7.2 If yes,

7.21 State the percentage of foreign control; 0.0

7.22 State the nationality(s) of the foreign person(s) or entity(s) or if the entity is a mutual or reciprocal, the nationality of its manager or attorney in fact; and identify the type of entity(s) (e.g., individual, corporation or government, manager or attorney in fact).

1 Nationality	2 Type of Entity

GENERAL INTERROGATORIES

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? ..... Yes [ ] No [X]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? ..... Yes [ ] No [X]

8.4 If response to 8.3 is yes, please provide the names and location (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Office of Thrift Supervision (OTS), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC) and identify the affiliate's primary federal regulator.]

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 OTS	6 FDIC	7 SEC

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
PricewaterhouseCoopers, LLP
125 High Street, Boston, MA 02110

10. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification? .....
Thomas L. Ghezzi, FCAS, MAAA - Consulting Actuary
Tillinghast - Towers Perrin, 111 Huntington Ave., Boston, MA 02199

11.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? ..... Yes [ ] No [X]

11.11 Name of real estate holding company .....

11.12 Number of parcels involved 0

11.13 Total book/adjusted carrying value ..... $ 0

11.2 If yes, provide explanation

12. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

12.1 What changes have been made during the year in the United States Manager or the United States Trustees of the reporting entity?

12.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? ..... Yes [ ] No [ ]

12.3 Have there been any changes made to any of the trust indentures during the year? ..... Yes [ ] No [ ]

12.4 If answer to (12.3) is yes, has the domiciliary or entry state approved the changes? ..... Yes [ ] No [ ] NA [X]

13.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? ..... Yes [X] No [ ]

Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and
a. professional relationships;
b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
c. Compliance with applicable governmental laws, rules and regulations;
d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
e. Accountability for adherence to the code.

13.11 If the response to 13.1 is No, please explain:

13.2 Has the code of ethics for senior managers been amended? ..... Yes [X] No [ ]

13.21 If the response to 13.2 is Yes, provide information related to amendment(s).
The Company previously had a compliance plan which specifically addressed all of the items above except item 13.1(b). The Company revised its compliance plan and in December 2007, adopted a code of conduct and ethics which addresses all of these items.

13.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..... Yes [ ] No [X]

13.31 If the response to 13.3 is Yes, provide the nature of any waiver(s).

BOARD OF DIRECTORS

14. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? ..... Yes [X] No [ ]

15. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? ..... Yes [X] No [ ]

16. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or likely to conflict with the official duties of such person? ..... Yes [X] No [ ]

GENERAL INTERROGATORIES

FINANCIAL

17. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? ..... Yes [ ] No [X]

18.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

18.11	To directors or other officers	$ 0
18.12	To stockholders not officers	$ 0
18.13	Trustees, supreme or grand (Fraternal only)	$ 0

18.2 Total amount of loans outstanding at end of year (inclusive of Separate Accounts, exclusive of policy loans):

18.21	To directors or other officers	$ 0
18.22	To stockholders not officers	$ 0
18.23	Trustees, supreme or grand (Fraternal only)	$ 0

19.1 Were any of the assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in this statement? ..... Yes [ ] No [X]

19.2 If yes, state the amount thereof at December 31 of the current year:

19.21	Rented from others	$ 0
19.22	Borrowed from others	$ 0
19.23	Leased from others	$ 0
19.24	Other	$ 0

20.1 Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments? ..... Yes [ ] No [X]

20.2 If answer is yes:

20.21	Amount paid as losses or risk adjustment	$ 0
20.22	Amount paid as expenses	$ 0
20.23	Other amounts paid	$ 0

21.1 Does the reporting entity report any amounts due from the parent, subsidiaries or affiliates on Page 2 of this statement? ..... Yes [X] No [ ]

21.2 If yes, indicated any amounts receivable from parent included in the Page 2 amount: ..... $ 0

INVESTMENT

22.1 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? ..... Yes [ ] No [X]

22.2 If no, give full and complete information relating thereto:

Participant of Security Lending Program Through Custodian Bank

23.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 19.1) ..... Yes [X] No [ ]

23.2 If yes, state the amount thereof at December 31 of the current year:

23.21	Loaned to others	$ 309,624,232
23.22	Subject to repurchase agreements	$ 0
23.23	Subject to reverse repurchase agreements	$ 0
23.24	Subject to dollar repurchase agreements	$ 0
23.25	Subject to reverse dollar repurchase agreements	$ 0
23.26	Pledged as collateral	$ 0
23.27	Placed under option agreements	$ 0
23.28	Letter stock or other securities restricted as to sale	$ 0
23.29	On deposit with state or other regulatory body	$ 644,133
23.291	Other	$ 0

23.3 For category (23.28) provide the following:

1 Nature of Restriction	2 Description	3 Amount

24.1 Does the reporting entity have any hedging transactions reported on Schedule DB? ..... Yes [ ] No [X]

24.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes [ ] No [ ] NA [X]
If no, attach a description with this statement.

25.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? ..... Yes [X] No [ ]

25.2 If yes, state the amount thereof at December 31 of the current year. ..... $ 17,866,049

GENERAL INTERROGATORIES

26. Excluding items in Schedule E, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 3, III Conducting Examinations, G - Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? ..... Yes [X] No [ ]

26.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
THE NORTHERN TRUST COMPANY	50 SOUTH LASALLE STREET, CHICAGO, IL 60675

26.02 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	2 Complete Explanation(s)

26.03 Have there been any changes, including name changes, in the custodian(s) identified in 26.01 during the current year? ..... Yes [ ] No [X]

26.04 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

26.05 Identify all investment advisors, brokers/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository Number(s)	2 Name	2 Address
105900	GENERAL RE - NEW ENGLAND ASSET MANAGEMENT, INC.	76 BATTERSON PARK ROAD, FARMINGTON, CT 06032
106595	WELLINGTON MANAGEMENT COMPANY, LLP	75 STATE STREET, BOSTON, MA 02109
113013	ADVENT CAPITAL MANAGEMENT, LLC	1065 AVENUE OF AMERICAS 31ST FLOOR, NEWYORK, NY 10018
107313	NISA INVESTMENT ADVISORS, INC.	150 NORTH MERAMEC SUITE #640, ST.LOUIS, MO 63105

27.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])? ..... Yes [ ] No [X]

27.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
27.2999 TOTAL		0

27.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding Of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation

GENERAL INTERROGATORIES

28. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-) or Fair Value over Statement (+)
28.1 Bonds	1,817,697,142	1,824,724,066	7,026,924
28.2 Preferred stocks	28,207,595	29,913,795	1,706,200
28.3 Totals	1,845,904,737	1,854,637,861	8,733,124

28.4 Describe the sources or methods utilized in determining fair values:

PRIMARY: NAIC / ALTERNATE: CUSTODIAN BANK

29.1 Have all the filing requirements of the *Purposes and Procedures Manual* of the NAIC Securities Valuation Office been followed? Yes [X] No [ ]

29.2 If no, list the exceptions:

OTHER

30.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? $ 344,681

30.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
Property Casualty Insurers Assoc of Amer	117,386

31.1 Amount of payments for legal expenses, if any? $ 1,472,104

31.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
Dewey & LeBoeuf, LLP	825,477

32.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? $ 54,750

32.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
Robert White Associates	36,000
Finnegan, Underwood, Ryan & Tierney	18,750

GENERAL INTERROGATORIES

(continued)

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? ..... Yes [ ] No [X]

1.2 If yes, indicate premium earned on U.S. business only. ..... $ 0

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? ..... $ 0

1.31 Reason for excluding

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. ..... $ 0

1.5 Indicate total incurred claims on all Medicare Supplement insurance. ..... $ 0

1.6 Individual policies:

Most current three years:

1.61 Total premium earned ..... $ 0

1.62 Total incurred claims ..... $ 0

1.63 Number of covered lives 0

All years prior to most current three years:

1.64 Total premium earned ..... $ 0

1.65 Total incurred claims ..... $ 0

1.66 Number of covered lives 0

1.7 Group policies:

Most current three years:

1.71 Total premium earned ..... $ 0

1.72 Total incurred claims ..... $ 0

1.73 Number of covered lives 0

All years prior to most current three years:

1.74 Total premium earned ..... $ 0

1.75 Total incurred claims ..... $ 0

1.76 Number of covered lives 0

2. Health Test:

		1 Current Year	2 Prior Year
2.1	Premium Numerator	$ 0	$ 0
2.2	Premium Denominator	$ 322,838,698	$ 337,730,822
2.3	Premium Ratio (2.1/2.2)	0.000	0.000
2.4	Reserve Numerator	$ 1	$ 0
2.5	Reserve Denominator	$ 1,535,390,340	$ 1,505,326,739
2.6	Reserve Ratio (2.4/2.5)	0.000	0.000

3.1 Does the reporting entity issue both participating and non-participating policies? ..... Yes [ ] No [X]

3.2 If yes, state the amount of calendar year premiums written on:

3.21 Participating policies ..... $ 0

3.22 Non-participating policies ..... $ 0

4. For Mutual reporting entities and Reciprocal Exchanges only:

4.1 Does the reporting entity issue assessable policies? ..... Yes [ ] No [X]

4.2 Does the reporting entity issue non-assessable policies? ..... Yes [X] No [ ]

4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders? ..... 0.0 %

4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. ..... $ 0

5. For Reciprocal Exchanges Only:

5.1 Does the exchange appoint local agents? ..... Yes [ ] No [ ]

5.2 If yes, is the commission paid:

5.21 Out of Attorney's-in-fact compensation ..... Yes [ ] No [ ] NA [X]

5.22 As a direct expense of the exchange ..... Yes [ ] No [ ] NA [X]

5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?

5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred? ..... Yes [ ] No [ ]

5.5 If yes, give full information

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss:

Company does not issue workers' compensation policies

6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:

Not Applicable

6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?

Company does not provide property coverage

6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? Yes [ ] No [X]

6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss.

Not Applicable

7.1 Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)? Yes [ ] No [X]

7.2 If yes, indicate the number of reinsurance contracts containing such provisions 0

7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)? Yes [ ] No [ ]

8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [ ] No [X]

8.2 If yes, give full information

9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:

(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;

(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;

(c) Aggregate stop loss reinsurance coverage;

(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;

(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or

(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity. Yes [X] No [ ]

9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders, excluding cessions to approved pooling agreements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member, where:

(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or

(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes [ ] No [X]

9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:

(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;

(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and

(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.

9.4 Except for transactions meeting the requirements of paragraph 30 of SSAP No. 62, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:

(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or

(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes [ ] No [X]

9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.

9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:

(a) The entity does not utilize reinsurance; or, Yes [ ] No [X]

(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or Yes [ ] No [X]

(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has file attestation supplement. Yes [ ] No [X]

10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes [X] No [ ] N/A [ ]

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force: ..... Yes [ ] No [X]

11.2 If yes, give full information

.....

12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 13.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:

12.11 Unpaid losses ..... $ 0

12.12 Unpaid underwriting expenses (including loss adjustment expenses) ..... $ 0

12.2 Of the amount on Line 13.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds? ..... $ 0

12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? ..... Yes [ ] No [ ] NA [X]

12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:

12.41 From ..... 0.0 %

12.42 To ..... 0.0 %

12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by the reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? ..... Yes [X] No [ ]

12.6 If yes, state the amount thereof at December 31 of the current year:

12.61 Letters of Credit ..... $ 1,950,000

12.62 Collateral and other funds ..... $ 600,000

13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): $ 22,400,000

13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? ..... Yes [ ] No [X]

13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount. 1

14.1 Is the company a cedant in a multiple cedant reinsurance contract? ..... Yes [ ] No [X]

14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:

.....

14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? ..... Yes [ ] No [ ]

14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? ..... Yes [ ] No [ ]

14.5 If answer to 14.4 is no, please explain:

.....

15.1 Has the reporting entity guaranteed any financed premium accounts? ..... Yes [ ] No [X]

15.2 If yes, give full information

.....

16.1 Does the reporting entity write any warranty business? ..... Yes [ ] No [X]

If yes, disclose the following information for each of the following types of warranty coverage:

	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home	$ 0	$ 0	$ 0	$ 0	$ 0
16.12 Products	$ 0	$ 0	$ 0	$ 0	$ 0
16.13 Automobile	$ 0	$ 0	$ 0	$ 0	$ 0
16.14 Other*	$ 0	$ 0	$ 0	$ 0	$ 0

* Disclose type of coverage:

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F – Part 3 that it excludes from Schedule F – Part 5. ..... Yes [ ] No [X]

Incurred but not reported losses on contracts not in force prior to July 1, 1984, and not subsequently renewed are exempt from inclusion in Schedule F – Part 5. Provide the following information for this exemption:

17.11	Gross amount of unauthorized reinsurance in Schedule F – Part 3 excluded from Schedule F – Part 5	$ 0
17.12	Unfunded portion of Interrogatory 17.11	$ 0
17.13	Paid losses and loss adjustment expenses portion of Interrogatory 17.11	$ 0
17.14	Case reserves portion of Interrogatory 17.11	$ 0
17.15	Incurred but not reported portion of Interrogatory 17.11	$ 0
17.16	Unearned premium portion of Interrogatory 17.11	$ 0
17.17	Contingent commission portion of Interrogatory 17.11	$ 0

Provide the following information for all other amounts included in Schedule F – Part 3 and excluded from Schedule F – Part 5, not included above.

17.18	Gross amount of unauthorized reinsurance in Schedule F – Part 3 excluded from Schedule F – Part 5	$ 0
17.19	Unfunded portion of Interrogatory 17.18	$ 0
17.20	Paid losses and loss adjustment expenses portion of Interrogatory 17.18	$ 0
17.21	Case reserves portion of Interrogatory 17.18	$ 0
17.22	Incurred but not reported portion of Interrogatory 17.18	$ 0
17.23	Unearned premium portion of Interrogatory 17.18	$ 0
17.24	Contingent commission portion of Interrogatory 17.18	$ 0

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

	1 2007	2 2006	3 2005	4 2004	5 2003
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	317,653,321	346,274,531	360,380,465	273,290,350	216,217,044
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33)	0	0	1,325	(4)	(3,824)
5. Nonproportional reinsurance lines (Lines 30, 31 & 32)	0	0	0	0	0
6. Total (Line 34)	317,653,321	346,274,531	360,381,790	273,290,346	216,213,220
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	316,335,995	341,471,777	351,125,041	263,360,575	190,868,675
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33)	0	0	1,325	(4)	(3,824)
11. Nonproportional reinsurance lines (Lines 30, 31 & 32)	0	0	0	0	0
12. Total (Line 34)	316,335,995	341,471,777	351,126,366	263,360,571	190,864,851
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	54,750,722	3,988,159	(14,368,380)	(33,886,305)	(90,819,667)
14. Net investment gain (loss) (Line 11)	102,506,224	85,976,113	71,970,320	64,645,295	111,557,052
15. Total other income (Line 15)	(4,737,131)	(3,942,410)	(4,340,713)	(3,780,363)	(1,497,107)
16. Dividends to policyholders (Line 17)	2,830,663	1,900,001	3,200,066	1,402,186	1,679,728
17. Federal and foreign income taxes incurred (Line 19)	40,796,181	20,127,084	10,369,660	309,735	(3,980,153)
18. Net income (Line 20)	108,892,971	63,994,777	39,691,501	25,266,706	21,540,703
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 24, Col. 3)	2,228,411,414	2,097,554,438	1,940,162,640	1,663,278,789	1,508,038,262
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 13.1)	70,431,017	70,735,433	66,663,453	19,922,256	12,966,211
20.2 Deferred and not yet due (Line 13.2)	32,854,966	36,465,086	36,891,096	32,888,548	29,220,427
20.3 Accrued retrospective premiums (Line 13.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 24)	1,625,596,046	1,592,864,483	1,522,199,856	1,284,817,547	1,165,270,505
22. Losses (Page 3, Line 1)	1,015,908,778	1,001,594,542	927,115,487	818,147,164	773,115,414
23. Loss adjustment expenses (Page 3, Line 3)	343,404,795	324,544,018	307,658,040	254,383,862	218,847,768
24. Unearned premiums (Page 3, Line 9)	168,241,454	174,219,157	171,303,202	139,158,256	108,138,287
25. Capital paid up (Page 3, Lines 28 & 29)	0	0	0	0	0
26. Surplus as regards policyholders (Page 3, Line 35)	602,815,368	504,689,955	417,962,784	378,461,242	342,767,757
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	134,279,056	151,377,862	194,345,082	124,007,722	81,476,982
Risk-Based Capital Analysis					
28. Total adjusted capital	602,815,368	504,689,955	417,962,784	378,461,242	342,767,757
29. Authorized control level risk-based capital	135,242,868	151,635,965	166,572,600	151,222,092	139,086,257
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3)(Item divided by Page 2, Line 10, Col. 3) x 100.0					
30. Bonds (Line 1)	87.1	82.7	81.7	81.2	84.3
31. Stocks (Lines 2.1 & 2.2)	11.5	13.0	12.5	13.6	13.3
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.0	0.0	0.0	0.0	0.0
34. Cash, cash equivalents and short-term investments (Line 5)	1.2	4.1	5.5	5.0	2.2
35. Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36. Other invested assets (Line 7)	0.2	0.2	0.2	0.3	0.3
37. Receivables for securities (Line 8)	0.0	0.0	0.2	0.0	0.0
38. Aggregate write-ins for invested assets (Line 9)	0.0	0.0	0.0	0.0	0.0
39. Cash, cash equivalents and invested assets (Line 10)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
40. Affiliated bonds, (Sch. D, Summary, Line 25, Col. 1)	0	0	0	0	0
41. Affiliated preferred stocks (Sch. D, Summary, Line 39, Col. 1)	0	0	0	0	0
42. Affiliated common stocks (Sch. D, Summary, Line 53, Col. 1)	33,186,186	31,174,893	29,772,416	30,718,994	30,953,176
43. Affiliated short-term investments (subtotals included in Schedule DA, Part 2, Col. 5, Line 7)	0	0	0	0	0
44. Affiliated mortgage loans on real estate	0	0	0	0	0
45. All other affiliated	0	0	0	0	0
46. Total of above Lines 40 to 45	33,186,186	31,174,893	29,772,416	30,718,994	30,953,176
47. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 46 above divided by Page 3, Col. 1, Line 35 x 100.0)	5.5	6.2	7.1	8.1	9.0

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2007	2 2006	3 2005	4 2004	5 2003
Capital and Surplus Accounts (Page 4)					
48. Net unrealized capital gains (losses) (Line 24)	(6,781,121)	17,275,642	(107,622)	9,147,545	6,815,649
49. Dividends to stockholders (Line 35)	0	0	0	0	0
50. Change in surplus as regards policyholders for the year (Line 38)	98,125,413	86,727,171	39,501,542	35,693,485	42,419,086
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
51. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	143,880,936	126,091,565	80,363,195	100,581,170	92,304,268
52. Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
53. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
54. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33)	30,853	0	13,867	3,629	9,321
55. Nonproportional reinsurance lines (Lines 30, 31 & 32)	0	0	0	0	0
56. Total (Line 34)	143,911,789	126,091,565	80,377,062	100,584,799	92,313,589
Net Losses Paid (Page 9, Part 2, Col. 4)					
57. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	130,366,717	122,516,565	79,018,710	93,626,135	90,606,288
58. Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
59. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
60. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33)	30,853	0	13,867	3,629	9,321
61. Nonproportional reinsurance lines (Lines 30, 31 & 32)	0	0	0	0	0
62. Total (Line 34)	130,397,570	122,516,565	79,032,577	93,629,764	90,615,609
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
63. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
64. Losses incurred (Line 2)	44.8	58.3	58.9	59.7	96.5
65. Loss expenses incurred (Line 3)	22.6	21.7	29.6	35.4	32.0
66. Other underwriting expenses incurred (Line 4)	15.7	18.8	16.0	19.6	21.2
67. Net underwriting gain (loss) (Line 8)	17.0	1.2	(4.5)	(14.6)	(49.8)
Other Percentages					
68. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 34 x 100.0)	17.5	19.8	15.8	18.7	21.1
69. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	67.4	80.0	88.5	95.0	128.5
70. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 34 divided by Page 3, Line 35, Col. 1 x 100.0)	52.5	67.7	84.0	69.6	55.7
One Year Loss Development (000 omitted)					
71. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2 - Summary, Line 12, Col. 11)	(85,281)	(45,176)	(24,848)	(21,156)	(2,843)
72. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 71 above divided by Page 4, Line 21, Col. 1 x 100.0)	(16.9)	(10.8)	(6.6)	(6.2)	(0.9)
Two Year Loss Development (000 omitted)					
73. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	(119,249)	(63,282)	(51,714)	(30,557)	(10,227)
74. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 73 above divided by Page 4, Line 21, Col. 2 x 100.0)	(28.5)	(16.7)	(15.1)	(10.2)	(2.8)

ANNUAL STATEMENT FOR THE YEAR 2007 OF THE Medical Professional Mutual Insurance Company

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 1154 BUSINESS IN THE STATE OF Massachusetts DURING THE YEAR 2007 NAIC Company Code 10206

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1. Fire	0	0	0	0	0	0	0	0	0	0	0	0
2.1 Allied lines	0	0	0	0	0	0	0	0	0	0	0	0
2.2 Multiple peril crop	0	0	0	0	0	0	0	0	0	0	0	0
2.3 Federal flood	0	0	0	0	0	0	0	0	0	0	0	0
3. Farmowners multiple peril	0	0	0	0	0	0	0	0	0	0	0	0
4. Homeowners multiple peril	0	0	0	0	0	0	0	0	0	0	0	0
5.1 Commercial multiple peril (non-liability portion)	0	0	0	0	0	0	0	0	0	0	0	0
5.2 Commercial multiple peril (liability portion)	0	0	0	0	0	0	0	0	0	0	0	0
6. Mortgage guaranty	0	0	0	0	0	0	0	0	0	0	0	0
8. Ocean marine	0	0	0	0	0	0	0	0	0	0	0	0
9. Inland marine	0	0	0	0	0	0	0	0	0	0	0	0
10. Financial guaranty	0	0	0	0	0	0	0	0	0	0	0	0
11. Medical malpractice	142,067,641	145,271,867	1,603,019	79,691,150	99,007,746	72,244,576	644,180,809	30,011,593	37,446,825	170,690,266	9,028,092	3,877,556
12. Earthquake	0	0	0	0	0	0	0	0	0	0	0	0
13. Group accident and health (b)	0	0	0	0	0	0	0	0	0	0	0	0
14. Credit A & H (group and individual)	0	0	0	0	0	0	0	0	0	0	0	0
15.1 Collectively renewable A & H (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.2 Non-cancelable A & H (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.3 Guaranteed renewable A & H (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.4 Non-renewable for stated reasons only (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.5 Other accident only	0	0	0	0	0	0	0	0	0	0	0	0
15.6 Medicare Title XVIII exempt from state taxes or fees	0	0	0	0	0	0	0	0	0	0	0	0
15.7 All other A & H (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.8 Federal employees health benefits program premium (b)	0	0	0	0	0	0	0	0	0	0	0	0
16. Workers' compensation	0	0	0	0	0	0	0	0	0	0	0	0
17. Other liability	1,382,761	1,358,972	0	797,918	647,535	1,649,523	3,525,395	858,703	1,257,508	2,093,876	97,245	37,743
18. Products liability	0	0	0	0	0	0	0	0	0	0	0	0
19.1 Private passenger auto no-fault (personal injury protection)	0	0	0	0	0	0	0	0	0	0	0	0
19.2 Other private passenger auto liability	0	0	0	0	0	0	0	0	0	0	0	0
19.3 Commercial auto no-fault (personal injury protection)	0	0	0	0	0	0	0	0	0	0	0	0
19.4 Other commercial auto liability	0	0	0	0	0	0	0	0	0	0	0	0
21.1 Private passenger auto physical damage	0	0	0	0	0	0	0	0	0	0	0	0
21.2 Commercial auto physical damage	0	0	0	0	0	0	0	0	0	0	0	0
22. Aircraft (all perils)	0	0	0	0	0	0	0	0	0	0	0	0
23. Fidelity	0	0	0	0	0	0	0	0	0	0	0	0
24. Surety	0	0	0	0	0	0	0	0	0	0	0	0
26. Burglary and theft	0	0	0	0	0	0	0	0	0	0	0	0
27. Boiler and machinery	0	0	0	0	0	0	0	0	0	0	0	0
28. Credit	0	0	0	0	0	0	0	0	0	0	0	0
33. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34. TOTALS (a)	143,450,402	146,630,839	1,603,019	80,489,068	99,655,281	73,894,099	647,706,204	30,870,296	38,704,333	172,784,142	9,125,337	3,915,299
DETAILS OF WRITE-INS												
3301.	0	0	0	0	0	0	0	0	0	0	0	0
3302.	0	0	0	0	0	0	0	0	0	0	0	0
3303.	0	0	0	0	0	0	0	0	0	0	0	0
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399. Totals (Lines 3301 through 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Lines 1 to 34 $ 2,096,147

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0

ANNUAL STATEMENT FOR THE YEAR 2007 OF THE Medical Professional Mutual Insurance Company

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 1154 BUSINESS IN THE STATE OF Consolidated DURING THE YEAR 2007 NAIC Company Code 10206

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1. Fire	0	0	0	0	0	0	0	0	0	0	0	0
2.1 Allied lines	0	0	0	0	0	0	0	0	0	0	0	0
2.2 Multiple peril crop	0	0	0	0	0	0	0	0	0	0	0	0
2.3 Federal flood	0	0	0	0	0	0	0	0	0	0	0	0
3. Farmowners multiple peril	0	0	0	0	0	0	0	0	0	0	0	0
4. Homeowners multiple peril	0	0	0	0	0	0	0	0	0	0	0	0
5.1 Commercial multiple peril (non-liability portion)	0	0	0	0	0	0	0	0	0	0	0	0
5.2 Commercial multiple peril (liability portion)	0	0	0	0	0	0	0	0	0	0	0	0
6. Mortgage guaranty	0	0	0	0	0	0	0	0	0	0	0	0
8. Ocean marine	0	0	0	0	0	0	0	0	0	0	0	0
9. Inland marine	0	0	0	0	0	0	0	0	0	0	0	0
10. Financial guaranty	0	0	0	0	0	0	0	0	0	0	0	0
11. Medical malpractice	142,067,641	145,271,867	1,603,019	79,691,150	99,007,746	72,244,576	644,180,809	30,011,593	37,446,825	170,690,266	9,028,092	3,877,556
12. Earthquake	0	0	0	0	0	0	0	0	0	0	0	0
13. Group accident and health (b)	0	0	0	0	0	0	0	0	0	0	0	0
14. Credit A & H (group and individual)	0	0	0	0	0	0	0	0	0	0	0	0
15.1 Collectively renewable A & H (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.2 Non-cancelable A & H (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.3 Guaranteed renewable A & H (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.4 Non-renewable for stated reasons only (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.5 Other accident only	0	0	0	0	0	0	0	0	0	0	0	0
15.6 Medicare Title XVIII exempt from state taxes or fees	0	0	0	0	0	0	0	0	0	0	0	0
15.7 All other A & H (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.8 Federal employees health benefits program premium (b)	0	0	0	0	0	0	0	0	0	0	0	0
16. Workers' compensation	0	0	0	0	0	0	0	0	0	0	0	0
17. Other liability	1,382,761	1,358,972	0	797,918	647,535	1,649,523	3,525,395	858,703	1,257,508	2,093,876	97,245	37,743
18. Products liability	0	0	0	0	0	0	0	0	0	0	0	0
19.1 Private passenger auto no-fault (personal injury protection)	0	0	0	0	0	0	0	0	0	0	0	0
19.2 Other private passenger auto liability	0	0	0	0	0	0	0	0	0	0	0	0
19.3 Commercial auto no-fault (personal injury protection)	0	0	0	0	0	0	0	0	0	0	0	0
19.4 Other commercial auto liability	0	0	0	0	0	0	0	0	0	0	0	0
21.1 Private passenger auto physical damage	0	0	0	0	0	0	0	0	0	0	0	0
21.2 Commercial auto physical damage	0	0	0	0	0	0	0	0	0	0	0	0
22. Aircraft (all perils)	0	0	0	0	0	0	0	0	0	0	0	0
23. Fidelity	0	0	0	0	0	0	0	0	0	0	0	0
24. Surety	0	0	0	0	0	0	0	0	0	0	0	0
26. Burglary and theft	0	0	0	0	0	0	0	0	0	0	0	0
27. Boiler and machinery	0	0	0	0	0	0	0	0	0	0	0	0
28. Credit	0	0	0	0	0	0	0	0	0	0	0	0
33. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
34. TOTALS (a)	143,450,402	146,630,839	1,603,019	80,489,068	99,655,281	73,894,099	647,706,204	30,870,296	38,704,333	172,784,142	9,125,337	3,915,299
DETAILS OF WRITE-INS												
3301.	0	0	0	0	0	0	0	0	0	0	0	0
3302.	0	0	0	0	0	0	0	0	0	0	0	0
3303.	0	0	0	0	0	0	0	0	0	0	0	0
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3399. Totals (Lines 3301 through 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Lines 1 to 34 $ 2,096,147 .

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

NONE

1.	Book/adjusted carrying value, December 31, prior year	0
2.	Increase (decrease) by adjustment:	
	2.1 Totals, Part 1, Column 11	0
	2.2 Totals, Part 3, Column 8	0
3.	Cost of acquired, (Totals, Part 2, Column 6, net of encumbrances, Column 7 and net of credit permanent improvements (Column 9)	0
4.	Cost of additions and permanent improvements:	
	4.1 Totals, Part 1, Column 14	0
	4.2 Totals, Part 3, Column 10	0
5.	Total profit (loss) on sales, Part 3, Column 15	0
6.	Increase (decrease) by foreign exchange adjustment:	
	6.1 Totals, Part 1, Column 12	0
	6.2 Totals, Part 3, Column 9	0
7.	Amounts received on sales, Part 3, Column 12 and Part 1, Column 13	0
8.	Book/adjusted carrying value at end of current period	0
9.	Total valuation allowance	0
10.	Subtotal (Lines 8 plus 9)	0
11.	Total nonadmitted amounts	0
12.	Statement value, current period (Page 2, real estate lines, Net Admitted Assets column)	0

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

NONE

1.	Book value/recorded investment excluding accrued interest on mortgages owned, December 31 prior year		0
2.	Amount loaned during year:		
	2.1 Actual cost at time of acquisitions	0	
	2.2 Additional investment made after acquisitions	0	0
3.	Accrual of discount and mortgage interest points and commitment fees		0
4.	Increase (decrease) by adjustment		0
5.	Total profit (loss) on sale		0
6.	Amounts paid on account or in full during the year		0
7.	Amortization of premium		0
8.	Increase (decrease) by foreign exchange adjustment		0
9.	Book value/recorded investment excluding accrued interest on mortgages owned at end of current period		0
10.	Total valuation allowance		0
11.	Subtotal (Lines 9 plus 10)		0
12.	Total nonadmitted amounts		0
13.	Statement value of mortgages owned at end of current period (Page 2, mortgage lines, Net Admitted Assets column)		0

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Long-Term Invested Assets

1.	Book/adjusted carrying value of long-term invested assets owned, December 31 of prior year		4,041,100
2.	Cost of acquisitions during year:		
	2.1 Actual cost at time of acquisitions	0	
	2.2 Additional investment made after acquisitions	0	0
3.	Accrual of discount		0
4.	Increase (decrease) by adjustment		173,961
5.	Total profit (loss) on sale		0
6.	Amounts paid on account or in full during the year		173,961
7.	Amortization of premium		0
8.	Increase (decrease) by foreign exchange adjustment		0
9.	Book/adjusted carrying value of long-term invested assets at end of current period		4,041,100
10.	Total valuation allowance		0
11.	Subtotal (Lines 9 plus 10)		4,041,100
12.	Total nonadmitted amounts		0
13.	Statement value of long-term invested assets at end of current period (Page 2, Line 7, Column 3)		4,041,100

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description			1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS	1.	United States	281,580,072	287,944,735	278,814,368	268,457,239
Governments	2.	Canada	0	0	0	0
(Including all obligations guaranteed	3.	Other Countries	292,235	311,963	291,130	295,000
by governments)	4.	Totals	281,872,306	288,256,698	279,105,498	268,752,239
States, Territories and Possessions	5.	United States	245,094,673	246,341,292	246,549,061	228,980,000
(Direct and guaranteed)	6.	Canada	0	0	0	0
	7.	Other Countries	0	0	0	0
	8.	Totals	245,094,673	246,341,292	246,549,061	228,980,000
Political Subdivisions of States,	9.	United States	0	0	0	0
Territories and Possessions	10.	Canada	0	0	0	0
(Direct and guaranteed)	11.	Other Countries	0	0	0	0
	12.	Totals	0	0	0	0
Special revenue and special assessment						
obligations and all non-guaranteed	13.	United States	666,413,927	663,609,784	667,239,379	655,398,432
obligations of agencies and authorities of	14.	Canada	0	0	0	0
governments and their political subdivisions	15.	Other Countries	0	0	0	0
	16.	Totals	666,413,927	663,609,784	667,239,379	655,398,432
Public Utilities (unaffiliated)	17.	United States	22,731,377	22,800,211	23,023,733	22,435,000
	18.	Canada	0	0	0	0
	19.	Other Countries	0	0	0	0
	20.	Totals	22,731,377	22,800,211	23,023,733	22,435,000
Industrial and Miscellaneous and Credit Tenant	21.	United States	570,231,043	572,362,264	575,586,637	567,136,008
Loans (unaffiliated)	22.	Canada	0	0	0	0
	23.	Other Countries	0	0	0	0
	24.	Totals	570,231,043	572,362,264	575,586,637	567,136,008
Parent, Subsidiaries and Affiliates	25.	Totals	0	0	0	0
	26.	**Total Bonds**	1,786,343,326	1,793,370,249	1,791,504,307	1,742,701,679
PREFERRED STOCKS	27.	United States	4,128,167	4,648,365	4,130,503	
Public Utilities (unaffiliated)	28.	Canada	0	0	0	
	29.	Other Countries	0	0	0	
	30.	Totals	4,128,167	4,648,365	4,130,503	
Banks, Trust and Insurance Companies	31.	United States	5,161,301	5,297,003	5,237,320	
(unaffiliated)	32.	Canada	0	0	0	
	33.	Other Countries	0	0	0	
	34.	Totals	5,161,301	5,297,003	5,237,320	
Industrial and Miscellaneous (unaffiliated)	35.	United States	18,918,126	19,968,430	19,837,716	
	36.	Canada	0	0	0	
	37.	Other Countries	0	0	0	
	38.	Totals	18,918,126	19,968,430	19,837,716	
Parent, Subsidiaries and Affiliates	39.	Totals	0	0	0	
	40.	**Total Preferred Stocks**	28,207,595	29,913,798	29,205,539	
COMMON STOCKS	41.	United States	25,850,808	25,850,808	18,350,076	
Public Utilities (unaffiliated)	42.	Canada	0	0	0	
	43.	Other Countries	0	0	0	
	44.	Totals	25,850,808	25,850,808	18,350,076	
Banks, Trust and Insurance Companies	45.	United States	29,612,285	29,612,285	27,739,776	
(unaffiliated)	46.	Canada	0	0	0	
	47.	Other Countries	0	0	0	
	48.	Totals	29,612,285	29,612,285	27,739,776	
Industrial and Miscellaneous (unaffiliated)	49.	United States	118,011,248	118,011,248	85,307,273	
	50.	Canada	0	0	0	
	51.	Other Countries	0	0	0	
	52.	Totals	118,011,248	118,011,248	85,307,273	
Parent, Subsidiaries and Affiliates	53.	Totals	33,186,186	33,186,186	37,500,000	
	54.	**Total Common Stocks**	206,660,527	206,660,527	168,897,125	
	55.	**Total Stocks**	234,868,121	236,574,325	198,102,663	
	56.	**Total Bonds and Stocks**	2,021,211,444	2,029,944,573	1,989,606,971	

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1. Book/adjusted carrying value of bonds and stocks, prior year		1,841,601,410	
2. Cost of bonds and stocks acquired, Column 7, Part 3		957,171,160	
3. Accrual of discount		2,892,026	
4. Increase (decrease) by adjustment:			
4.1 Columns 12 - 14, Part 1	(634,468)		
4.2 Columns 15 - 17, Part 2, Sec. 1	(965,221)		
4.3 Column 15, Part 2, Sec. 2	9,624,650		
4.4 Columns 11 - 13, Part 4	(21,973,150)	(13,948,189)	
5. Total gain (loss), Column 19, Part 4		21,655,903	
6. Deduct consideration for bonds and stocks disposed of Column 7, Part 4		782,741,493	
7. Amortization of premium			5,419,366
8. Foreign Exchange Adjustment:			
8.1 Column 15, Part 1	0		
8.2 Column 19, Part 2, Sec. 1	0		
8.3 Column 16, Part 2, Sec. 2	0		
8.4 Column 15, Part 4	0		0
9. Book/adjusted carrying value at end of current period			2,021,211,444
10. Total valuation allowance			0
11. Subtotal (Lines 9 plus 10)			2,021,211,444
12. Total nonadmitted amounts			0
13. Statement value of bonds and stocks, current period			2,021,211,444

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments, Schedules D & DA (Group 1)											
1.1 Class 1	68,796,194	80,829,986	92,326,396	40,144,356	30,836,957	312,933,889	17.2	333,537,790	19.9	312,933,889	0
1.2 Class 2	0	0	0	0	0	0	0.0	0	0.0	0	0
1.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
1.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
1.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
1.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
1.7 Totals	68,796,194	80,829,986	92,326,396	40,144,356	30,836,957	312,933,889	17.2	333,537,790	19.9	312,933,889	0
2. All Other Governments, Schedules D & DA (Group 2)											
2.1 Class 1	0	0	0	0	0	0	0.0	0	0.0	0	0
2.2 Class 2	0	0	292,235	0	0	292,235	0.0	291,900	0.0	292,235	0
2.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
2.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
2.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
2.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
2.7 Totals	0	0	292,235	0	0	292,235	0.0	291,900	0.0	292,235	0
3. States, Territories and Possessions etc., Guaranteed, Schedules D & DA (Group 3)											
3.1 Class 1	0	44,751,064	78,032,354	113,440,404	8,870,852	245,094,674	13.5	141,582,734	8.5	245,094,673	0
3.2 Class 2	0	0	0	0	0	0	0.0	0	0.0	0	0
3.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
3.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
3.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
3.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
3.7 Totals	0	44,751,064	78,032,354	113,440,404	8,870,852	245,094,674	13.5	141,582,734	8.5	245,094,673	0
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Class 1	0	0	0	0	0	0	0.0	0	0.0	0	0
4.2 Class 2	0	0	0	0	0	0	0.0	0	0.0	0	0
4.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
4.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
4.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
4.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
4.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Class 1	52,486,761	161,298,110	157,908,557	210,385,259	56,912,126	638,990,813	35.2	605,030,355	36.1	635,011,162	3,979,652
5.2 Class 2	0	1,000,000	9,110,199	13,995,851	2,704,220	26,810,270	1.5	637,943	0.0	26,810,270	0
5.3 Class 3	610,887	0	0	0	0	610,887	0.0	1,195,062	0.1	610,887	0
5.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
5.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
5.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
5.7 Totals	53,097,648	162,298,110	167,018,756	224,381,110	59,616,346	666,411,970	36.7	606,863,360	36.2	662,432,319	3,979,652

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Public Utilities (Unaffiliated), Schedules D & DA (Group 6)											
6.1 Class 1	0	15,996,853	2,997,012	0	1,459,076	20,452,941	1.1	24,526,291	1.5	20,452,941	0
6.2 Class 2	0	2,278,436	0	0	0	2,278,436	0.1	5,732,881	0.3	2,278,436	0
6.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
6.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
6.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
6.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
6.7 Totals	0	18,275,289	2,997,012	0	1,459,076	22,731,377	1.3	30,259,172	1.8	22,731,377	0
7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Class 1	60,497,901	184,005,794	134,802,911	40,082,983	27,269,059	446,658,648	24.6	441,232,995	26.4	419,957,150	26,701,498
7.2 Class 2	3,099,244	30,877,867	19,217,222	9,613,862	10,593,806	73,402,001	4.0	72,728,468	4.3	65,028,755	8,373,246
7.3 Class 3	0	4,494,513	9,064,912	9,085,415	7,237,907	29,882,747	1.6	24,205,684	1.4	26,905,451	2,977,296
7.4 Class 4	0	5,849,785	2,272,605	3,611,264	2,253,892	13,987,546	0.8	16,337,030	1.0	11,751,661	2,235,886
7.5 Class 5	0	1,229,014	0	2,761,747	2,311,294	6,302,055	0.3	7,126,630	0.4	5,535,049	767,006
7.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
7.7 Totals	63,597,145	226,456,973	165,357,650	65,155,271	49,665,958	570,232,997	31.4	561,630,807	33.5	529,178,066	41,054,932
8. Credit Tenant Loans, Schedules D & DA (Group 8)											
8.1 Class 1	0	0	0	0	0	0	0.0	0	0.0	0	0
8.2 Class 2	0	0	0	0	0	0	0.0	0	0.0	0	0
8.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
8.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
8.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
8.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
8.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
9. Parent, Subsidiaries and Affiliates, Schedules D & DA (Group 9)											
9.1 Class 1	0	0	0	0	0	0	0.0	0	0.0	0	0
9.2 Class 2	0	0	0	0	0	0	0.0	0	0.0	0	0
9.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
9.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
9.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
9.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
9.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
10. Total Bonds Current Year											
10.1 Class 1	181,780,856	486,881,807	466,067,230	404,053,002	125,348,070	1,664,130,965	91.6	XXX	XXX	1,633,449,815	30,681,150
10.2 Class 2	3,099,244	34,156,303	28,619,656	23,609,713	13,298,026	102,782,942	5.7	XXX	XXX	94,409,696	8,373,246
10.3 Class 3	610,887	4,494,513	9,064,912	9,085,415	7,237,907	30,493,634	1.7	XXX	XXX	27,516,338	2,977,296
10.4 Class 4	0	5,849,785	2,272,605	3,611,264	2,253,892	13,987,546	0.8	XXX	XXX	11,751,661	2,235,886
10.5 Class 5	0	1,229,014	0	2,761,747	2,311,294	(c) 6,302,055	0.3	XXX	XXX	5,535,049	767,006
10.6 Class 6	0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
10.7 Totals	185,490,987	532,611,422	506,024,403	443,121,141	150,449,189	(b) 1,817,697,142	100.0	XXX	XXX	1,772,662,559	45,034,584
10.8 Line 10.7 as a % of Col. 6	10.2	29.3	27.8	24.4	8.3	100.0	XXX	XXX	XXX	97.5	2.5
11. Total Bonds Prior Year											
11.1 Class 1	214,347,192	478,797,003	421,669,529	323,740,280	107,356,160	XXX	XXX	1,545,910,165	92.3	1,512,268,903	33,641,261
11.2 Class 2	4,013,291	25,985,458	27,881,714	7,976,792	13,533,938	XXX	XXX	79,391,192	4.7	71,987,245	7,403,947
11.3 Class 3	0	4,606,690	5,332,443	8,078,205	7,383,407	XXX	XXX	25,400,746	1.5	19,573,228	5,827,517
11.4 Class 4	0	2,003,759	1,913,072	9,364,987	3,055,212	XXX	XXX	16,337,030	1.0	14,513,928	1,823,103
11.5 Class 5	0	405,389	3,411,129	1,210,780	2,099,332	XXX	XXX	(c) 7,126,630	0.4	5,505,842	1,620,788
11.6 Class 6	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
11.7 Totals	218,360,483	511,798,300	460,207,886	350,371,045	133,428,049	XXX	XXX	(b) 1,674,165,763	100.0	1,623,849,146	50,316,616
11.8 Line 11.7 as a % of Col. 8	13.0	30.6	27.5	20.9	8.0	XXX	XXX	100.0	XXX	97.0	3.0
12. Total Publicly Traded Bonds											
12.1 Class 1	176,373,023	475,112,563	458,316,229	404,053,002	119,594,999	1,633,449,816	89.9	1,512,268,903	90.3	1,633,449,816	XXX
12.2 Class 2	3,099,244	29,397,658	26,069,750	23,609,712	12,233,331	94,409,695	5.2	71,987,245	4.3	94,409,695	XXX
12.3 Class 3	610,887	2,243,719	9,064,912	8,358,913	7,237,907	27,516,338	1.5	19,573,228	1.2	27,516,338	XXX
12.4 Class 4	0	5,427,534	1,228,200	2,842,035	2,253,892	11,751,661	0.6	14,513,928	0.9	11,751,661	XXX
12.5 Class 5	0	1,229,014	0	2,761,747	1,544,288	5,535,049	0.3	5,505,842	0.3	5,535,049	XXX
12.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	XXX
12.7 Totals	180,083,154	513,410,488	494,679,091	441,625,409	142,864,417	1,772,662,559	97.5	1,623,849,146	97.0	1,772,662,559	XXX
12.8 Line 12.7 as a % of Col. 6	10.2	29.0	27.9	24.9	8.1	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	9.9	28.2	27.2	24.3	7.9	97.5	XXX	XXX	XXX	97.5	XXX
13. Total Privately Placed Bonds											
13.1 Class 1	5,407,833	11,769,244	7,751,002	0	5,753,071	30,681,150	1.7	33,641,261	2.0	XXX	30,681,150
13.2 Class 2	0	4,758,645	2,549,906	0	1,064,695	8,373,246	0.5	7,403,947	0.4	XXX	8,373,246
13.3 Class 3	0	2,250,794	0	726,503	0	2,977,297	0.2	5,827,517	0.3	XXX	2,977,297
13.4 Class 4	0	422,251	1,044,405	769,229	0	2,235,885	0.1	1,823,103	0.1	XXX	2,235,885
13.5 Class 5	0	0	0	0	767,006	767,006	0.0	1,620,788	0.1	XXX	767,006
13.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	XXX	0
13.7 Totals	5,407,833	19,200,934	11,345,313	1,495,732	7,584,772	45,034,584	2.5	50,316,615	3.0	XXX	45,034,584
13.8 Line 13.7 as a % of Col. 6	12.0	42.6	25.2	3.3	16.8	100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	0.3	1.1	0.6	0.1	0.4	2.5	XXX	XXX	XXX	XXX	2.5

(a) Includes $ 45,034,584 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes $ 2,426,405 current year, $ 0 prior year of bonds with Z designations and $ 0 , current year, $ 0 prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.

(c) Includes $ 0 current year, $ 0 prior year of bonds with 5* designations and $ 0 , current year, $ 0 prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. U.S. Governments, Schedules D & DA (Group 1)											
1.1 Issuer Obligations	61,280,580	59,044,296	76,847,855	27,815,476	28,728,152	253,716,359	14.0	254,005,794	15.2	253,716,360	0
1.2 Single Class Mortgage-Backed/Asset-Backed Securities	7,515,614	21,785,690	15,478,541	12,328,880	2,108,804	59,217,529	3.3	79,531,996	4.8	59,217,529	0
1.7 Totals	68,796,194	80,829,986	92,326,396	40,144,356	30,836,956	312,933,888	17.2	333,537,790	19.9	312,933,889	0
2. All Other Governments, Schedules D & DA (Group 2)											
2.1 Issuer Obligations	0	0	292,235	0	0	292,235	0.0	291,900	0.0	292,235	0
2.2 Single Class Mortgage-Backed/Asset-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
2.3 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
2.4 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
2.5 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
2.6 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
2.7 Totals	0	0	292,235	0	0	292,235	0.0	291,900	0.0	292,235	0
3. States, Territories, and Possessions Guaranteed, Schedules D & DA (Group 3)											
3.1 Issuer Obligations	0	44,751,064	78,032,354	113,440,404	8,870,852	245,094,674	13.5	141,582,734	8.5	245,094,673	0
3.2 Single Class Mortgage-Backed/Asset-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
3.3 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
3.4 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
3.5 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
3.6 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
3.7 Totals	0	44,751,064	78,032,354	113,440,404	8,870,852	245,094,674	13.5	141,582,734	8.5	245,094,673	0
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Issuer Obligations	0	0	0	0	0	0	0.0	0	0.0	0	0
4.2 Single Class Mortgage-Backed/Asset-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
4.3 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
4.4 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
4.5 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
4.6 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
4.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Issuer Obligations	2,124,017	13,501,827	68,014,189	174,843,179	47,958,467	306,441,679	16.9	189,839,324	11.3	302,462,026	3,979,652
5.2 Single Class Mortgage-Backed/Asset-Backed Securities	48,157,435	143,319,501	97,524,205	49,082,008	11,628,232	349,711,381	19.2	403,577,847	24.1	349,711,381	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
5.3 Defined	0	0	0	0	0	0	0.0	3,408,898	0.2	0	0
5.4 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
5.5 Defined	2,816,198	5,476,782	1,480,363	455,923	29,646	10,258,912	0.6	10,037,291	0.6	10,258,912	0
5.6 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
5.7 Totals	53,097,650	162,298,110	167,018,757	224,381,110	59,616,345	666,411,972	36.7	606,863,360	36.2	662,432,319	3,979,652

SCHEDULE D - PART 1A - SECTION 2 (continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
6. Public Utilities (Unaffiliated), Schedules D & DA (Group 6)											
6.1 Issuer Obligations	0	18,275,288	2,997,012	0	1,459,076	22,731,376	1.3	29,453,571	1.8	22,731,377	0
6.2 Single Class Mortgage-Backed/Asset-Based Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
6.3 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
6.4 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
6.5 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
6.6 Other	0	0	0	0	0	0	0.0	805,600	0.0	0	0
6.7 Totals	0	18,275,288	2,997,012	0	1,459,076	22,731,376	1.3	30,259,171	1.8	22,731,377	0
7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Issuer Obligations	6,495,014	126,936,381	87,228,549	35,372,163	33,904,385	289,936,492	16.0	281,598,673	16.8	255,266,191	34,670,302
7.2 Single Class Mortgage-Backed/Asset-Based Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
7.3 Defined	20,626,385	48,546,941	54,485,971	11,894,160	7,024,121	142,577,578	7.8	150,787,589	9.0	137,652,996	4,924,581
7.4 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
7.5 Defined	14,250,758	27,256,812	15,965,272	15,765,246	7,845,637	81,083,725	4.5	51,019,653	3.0	81,083,725	0
7.6 Other	22,224,988	23,716,839	7,677,859	2,123,702	891,815	56,635,203	3.1	78,224,893	4.7	55,175,154	1,460,049
7.7 Totals	63,597,145	226,456,973	165,357,651	65,155,271	49,665,958	570,232,998	31.4	561,630,808	33.5	529,178,066	41,054,932
8. Credit Tenant Loans, Schedules D & DA (Group 8)											
8.1 Issuer Obligations	0	0	0	0	0	0	0.0	0	0.0	0	0
8.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
9. Parents, Subsidiaries and Affiliates, Schedules D & DA (Group 9)											
9.1 Issuer Obligations	0	0	0	0	0	0	0.0	0	0.0	0	0
9.2 Single Class Mortgage-Backed/Asset-Based Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
9.3 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
9.4 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
9.5 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
9.6 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
9.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

SCHEDULE D - PART 1A - SECTION 2 (continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total From Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
10. Total Bonds Current Year											
10.1 Issuer Obligations	69,899,611	262,508,856	313,412,194	351,471,222	120,920,932	1,118,212,815	61.5	XXX	XXX	1,079,562,862	38,649,954
10.2 Single Class Mortgage-Backed/Asset-Backed Securities	55,673,049	165,105,191	113,002,746	61,410,888	13,737,036	408,928,910	22.5	XXX	XXX	408,928,910	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
10.3 Defined	20,626,385	48,546,941	54,485,971	11,894,160	7,024,121	142,577,578	7.8	XXX	XXX	137,652,996	4,924,581
10.4 Other	0	0	0	0	0	0	0.0	XXX	XXX	0	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
10.5 Defined	17,066,956	32,733,594	17,445,635	16,221,169	7,875,283	91,342,637	5.0	XXX	XXX	91,342,637	0
10.6 Other	22,224,988	23,716,839	7,677,859	2,123,702	891,815	56,635,203	3.1	XXX	XXX	55,175,154	1,460,049
10.7 Totals	185,490,989	532,611,421	506,024,405	443,121,141	150,449,187	1,817,697,143	100.0	XXX	XXX	1,772,662,559	45,034,584
10.8 Line 10.7 as a % of Col. 6	10.2	29.3	27.8	24.4	8.3	100.0	XXX	XXX	XXX	97.5	2.5
11. Total Bonds Prior Year											
11.1 Issuer Obligations	99,297,133	184,887,341	254,054,615	255,510,493	103,022,414	XXX	XXX	896,771,996	53.6	852,886,817	43,885,179
11.2 Single Class Mortgage-Backed/Asset-Backed Securities	68,028,038	198,513,456	130,872,986	71,057,873	14,637,490	XXX	XXX	483,109,843	28.9	483,109,842	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
11.3 Defined	21,112,661	53,798,830	55,939,135	13,273,243	10,072,618	XXX	XXX	154,196,487	9.2	149,314,991	4,881,496
11.4 Other	0	0	0	0	0	XXX	XXX	0	0.0	0	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
11.5 Defined	10,237,842	27,555,906	10,398,269	8,115,091	4,749,836	XXX	XXX	61,056,944	3.6	61,056,945	0
11.6 Other	19,684,807	47,042,767	8,942,884	2,414,345	945,690	XXX	XXX	79,030,493	4.7	77,480,553	1,549,940
11.7 Totals	218,360,481	511,798,300	460,207,889	350,371,045	133,428,048	XXX	XXX	1,674,165,763	100.0	1,623,849,148	50,316,615
11.8 Line 11.7 as a % of Col. 8	13.0	30.6	27.5	20.9	8.0	XXX	XXX	100.0	XXX	97.0	3.0
12. Total Publicly Traded Bonds											
12.1 Issuer Obligations	68,679,978	245,286,849	302,284,384	349,975,490	113,336,160	1,079,562,861	59.4	852,886,817	50.9	1,079,562,861	XXX
12.2 Single Class Mortgage-Backed/Asset-Backed Securities	55,673,048	165,105,192	113,002,746	61,410,888	13,737,037	408,928,911	22.5	483,109,842	28.9	408,928,911	XXX
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
12.3 Defined	17,272,870	46,975,875	54,485,971	11,894,160	7,024,121	137,652,997	7.6	149,314,991	8.9	137,652,997	XXX
12.4 Other	0	0	0	0	0	0	0.0	0	0.0	0	XXX
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
12.5 Defined	17,066,956	32,733,594	17,445,634	16,221,169	7,875,283	91,342,636	5.0	61,056,945	3.6	91,342,636	XXX
12.6 Other	21,390,302	23,308,979	7,460,356	2,123,702	891,815	55,175,154	3.0	77,480,553	4.6	55,175,154	XXX
12.7 Totals	180,083,154	513,410,489	494,679,091	441,625,409	142,864,416	1,772,662,559	97.5	1,623,849,148	97.0	1,772,662,559	XXX
12.8 Line 12.7 as a % of Col. 6	10.2	29.0	27.9	24.9	8.1	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	9.9	28.2	27.2	24.3	7.9	97.5	XXX	XXX	XXX	97.5	XXX
13. Total Privately Placed Bonds											
13.1 Issuer Obligations	1,219,632	17,222,007	11,127,810	1,495,732	7,584,772	38,649,953	2.1	43,885,179	2.6	XXX	38,649,953
13.2 Single Class Mortgage-Backed/Asset-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	XXX	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
13.3 Defined	3,353,515	1,571,066	0	0	0	4,924,581	0.3	4,881,496	0.3	XXX	4,924,581
13.4 Other	0	0	0	0	0	0	0.0	0	0.0	XXX	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
13.5 Defined	0	0	0	0	0	0	0.0	0	0.0	XXX	0
13.6 Other	834,686	407,860	217,503	0	0	1,460,049	0.1	1,549,940	0.1	XXX	1,460,049
13.7 Totals	5,407,833	19,200,933	11,345,313	1,495,732	7,584,772	45,034,583	2.5	50,316,615	3.0	XXX	45,034,583
13.8 Line 13.7 as a % of Col. 6	12.0	42.6	25.2	3.3	16.8	100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	0.3	1.1	0.6	0.1	0.4	2.5	XXX	XXX	XXX	XXX	2.5

SCHEDULE DA - PART 2 - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets(a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, prior year	82,307,501	82,307,501	0	0	0
2. Cost of short-term investments acquired	254,376,686	254,376,686	0	0	0
3. Increase (decrease) by adjustment	0	0	0	0	0
4. Increase (decrease) by foreign exchange adjustment	0	0	0	0	0
5. Total profit (loss) on disposal of short-term investments	0	0	0	0	0
6. Consideration received on disposal of short-term investments	305,330,369	305,330,369	0	0	0
7. Book/adjusted carrying value, current year	31,353,817	31,353,817	0	0	0
8. Total valuation allowance	0	0	0	0	0
9. Subtotal (Lines 7 plus 8)	31,353,817	31,353,817	0	0	0
10. Total nonadmitted amounts	0	0	0	0	0
11. Statement value (Lines 9 minus 10)	31,353,817	31,353,817	0	0	0
12. Income collected during year	2,145,951	2,145,951	0	0	0
13. Income earned during year	1,979,471	1,979,471	0	0	0

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment: 0

Schedule DB - Part A - VBY

NONE

Schedule DB - Part B - VBY

NONE

Schedule DB - Part C - VBY

NONE

Schedule DB - Part D - VBY

NONE

Schedule DB - Part E - VBY

NONE

Schedule DB - Part F - Section 1

NONE

Schedule DB - Part F - Section 2

NONE

SCHEDULE F - PART 1

Assumed Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	5	Reinsurance On			9	10	11	12	13	14	15
					6	7	8							
Federal ID Number	NAIC Company Code	Name of Reinsured	Domiciliary Jurisdiction	Assumed Premium	Paid Losses and Loss Adjustment Expenses	Known Case Losses and LAE	Cols. 6 +7	Contingent Commissions Payable	Assumed Premiums Receivable	Unearned Premium	Funds Held By or Deposited With Reinsured Companies	Letters of Credit Posted	Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit	Amount of Assets Pledged or Collateral Held in Trust
04-1012400	10638	ProSelect Insurance Company	MA	171,428	5,383	204,635	210,018	0	41,425	88,374	0	0	0	0
0299999 - Total - Affiliates - U.S. Non-Pool				171,428	5,383	204,635	210,018	0	41,425	88,374	0	0	0	0
0499999 - Total - Affiliates				171,428	5,383	204,635	210,018	0	41,425	88,374	0	0	0	0
41-0451140	67105	Reliastar Life Ins. Co	MN	0	31	0	31	0	0	0	0	0	0	0
52-0266645	20532	Clarendon Nat'l Ins. Co	NJ	0	0	1,791	1,791	0	0	0	0	12,277	0	0
58-1438724	21806	Harbor Specialty Ins. Co	NJ	0	274	8	282	0	0	0	0	247	0	0
0599998 - Other U.S. Unaffil Insurers - Reins Col 8 < 100,000				0	0	0	0	0	0	0	0	0	0	0
0599999 - Total - Other U.S. Unaffiliated Insurers				0	305	1,799	2,104	0	0	0	0	12,524	0	0
0699998 - Pools and Associations - Reins Col 8 < 100,000				0	0	0	0	0	0	0	0	0	0	0
04-3290451	00000	MA Medical Malpractice Reinsurance Plan	MA	2,775	2,147	10,261	12,408	0	27,237	0	0	0	0	0
0799998 - Pools and Associations - Reins Col 8 < 100,000				0	0	0	0	0	0	0	0	0	0	0
0799999 - Total - Pools, Associations - Voluntary Pools				2,775	2,147	10,261	12,408	0	27,237	0	0	0	0	0
0899999 - Total - Pools and Associations				2,775	2,147	10,261	12,408	0	27,237	0	0	0	0	0
0999998 - Other Non-U.S. Insurers - Reins Col 8 < 100,000				0	0	0	0	0	0	0	0	0	0	0
9999999 Totals				174,203	7,835	216,694	224,530	0	68,662	88,374	0	12,524	0	0

SCHEDULE F - PART 2

Premium Portfolio Reinsurance Effected or (Canceled) during Current Year

1 Federal ID Number	2 NAIC Company Code	3 Name of Company	4 Date of Contract	5 Original Premium	6 Reinsurance Premium
		NONE			

SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	5	6	Reinsurance Recoverable On									Reinsurance Payable		18	19
						7	8	9	10	11	12	13	14	15	16	17		
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	Reinsurance Premiums Ceded	Paid Losses	Paid LAE	Known Case Loss Reserves	Known Case LAE Reserves	IBNR Loss Reserves	IBNR LAE Reserves	Unearned Premiums	Contingent Commissions	Cols. 7 thru 14 Totals	Ceded Balances Payable	Other Amounts Due to Reinsurers	Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	Funds Held By Company Under Reinsurance Treaties
0499999 - Total - Authorized - Affiliates					0	0	0	0	0	0	0	0	0	0	0	0	0	0
48-0921045	39845	Employers Rein Corp	MO		0	0	15	200	0	3	1	0	0	219	0	0	219	0
13-1675535	25364	Swiss Rein America Corp	NY		0	0	7	49,574	0	(7,964)	13,090	0	0	54,707	0	0	54,707	59,502
13-5616275	19453	Transatlantic Rein Co	NY		15	0	15	200	0	9	1	7	1	233	5	0	227	0
52-1952955	10357	Platinum Underwriters Reins. Inc	MD		44	0	0	0	0	36	8	20	4	67	15	0	52	0
0599998 - Other U.S. Unaffil Insurers (Under $100,000)					0	0	0	0	0	0	0	0	0	0	0	0	0	0
0599999 - Authorized - Other U.S. Unaffiliated Insurers					59	(0)	36	49,974	0	(7,916)	13,100	26	5	55,225	21	0	55,205	59,502
04-3290451	00000	MA Medical Malpractice Reinsurance Plan	MA		1,177	2,621	337	12,597	0	38,846	13,732	560	0	68,692	11	0	68,681	0
0699999 - Authorized - Pools - Mandatory Pools					1,177	2,621	337	12,597	0	38,846	13,732	560	0	68,692	11	0	68,681	0
0899998 - Authorized - Other Non-U.S. Insurers (Under $100,000)					0	0	0	0	0	0	0	0	0	0	0	0	0	0
0999999 - Total - Authorized					1,236	2,621	373	62,570	0	30,931	26,831	586	5	123,917	32	0	123,886	59,502
1399999 - Total - Unauthorized - Affiliates					0	0	0	0	0	0	0	0	0	0	0	0	0	0
1499998 - Unauthorized - Other U.S. Unaffiliated Insurers (Under $100,000)					0	0	0	0	0	0	0	0	0	0	0	0	0	0
AA-1320035	00000	AXA Re	FR		59	0	0	0	0	48	10	26	5	90	21	0	69	0
AA-3190829	00000	MAX Re Ltd	BM		22	0	0	0	0	21	5	10	2	37	8	0	30	0
1799998 - Unauthorized - Other Non-U.S. Insurers (Under $100,000)					0	0	0	0	0	0	0	0	0	0	0	0	0	0
1799999 - Unauthorized - Other Non-U.S. Insurers					81	0	0	0	0	69	15	36	7	127	28	0	99	0
1899999 - Total - Unauthorized					81	0	0	0	0	69	15	36	7	127	28	0	99	0
1999999 - Total - Authorized and Unauthorized					1,317	2,621	373	62,570	0	30,999	26,846	622	13	124,044	60	0	123,984	59,502
2099999 - Total - Protected Cells					0	0	0	0	0	0	0	0	0	0	0	0	0	0
9999999 Totals					1,317	2,621	373	62,570	0	30,999	26,846	622	13	124,044	60	0	123,984	59,502

NOTE: A. Report the five largest provisional commission rates included in the cedant's reinsurance treaties. The commission rate to be reported is by contract with ceded premium in excess of $50,000:

	1 Name of Reinsurer	2 Commission Rate	3 Ceded Premium
1.	AXA Re	26.000	192
2.	Platinum Underwriters Rein Inc	26.000	144
3.	MAX Re Ltd	26.000	83
4.		0.000	0
5.		0.000	0

B. Report the five largest reinsurance recoverables reported in Column 15, due from any one reinsurer (based on the total recoverables, Line 9999999, Column 15), the amount of ceded premium, and indicate whether the recoverables are due from an affiliated insurer.

	1 Name of Reinsurer	2 Total Recoverables	3 Ceded Premiums	4 Affiliated
1.	MA Medical Malpractice Reinsurance Plan	68,692,000	1,177	Yes [ ] No [X]
2.	Swiss Rein America Corp	54,707,000	0	Yes [ ] No [X]
3.	Transatlantic Rein Co	233,000	15	Yes [ ] No [X]
4.	Employers Rein Corp	219,000	0	Yes [ ] No [X]
5.	AXA Re	90,000	59	Yes [ ] No [X]

SCHEDULE F - PART 4

Aging of Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							12	13
				5	Overdue					11		
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Current	6 1 to 29 Days	7 30 - 90 Days	8 91 - 120 Days	9 Over 120 Days	10 Total Overdue Cols. 6 + 7 + 8 + 9	Total Due Cols. 5 + 10	Percentage Overdue Col. 10/Col. 11	Percentage more Than 120 Days Overdue Col. 9 / Col. 11
0199999 - Authorized - Affiliates - U.S. Intercompany Pooling				0	0	0	0	0	0	0	0.0	0.0
0299999 - Authorized - Affiliates - U.S. Non-Pool				0	0	0	0	0	0	0	0.0	0.0
0399999 - Authorized - Affiliates - Other (Non-U.S.)				0	0	0	0	0	0	0	0.0	0.0
0499999 - Total - Authorized - Affiliates				0	0	0	0	0	0	0	0.0	0.0
48-0921045	39845	Employers Rein Corp	MO	15	0	0	0	0	0	15	0.0	0.0
13-1675535	25364	Swiss Rein America Corp	NY	7	0	0	0	0	0	7	0.0	0.0
13-5616275	19453	Transatlantic Rein Co	NY	15	0	0	0	0	0	15	0.0	0.0
0599999 - Authorized - Other U.S. Unaffiliated Insurers				36	0	0	0	0	0	36	0.0	0.0
04-3290451	00000	MA Medical Malpractice Reinsurance Plan	MA	2,958	0	0	0	0	0	2,958	0.0	0.0
0699999 - Authorized - Pools - Mandatory Pools				2,958	0	0	0	0	0	2,958	0.0	0.0
0799999 - Authorized - Pools - Voluntary Pools				0	0	0	0	0	0	0	0.0	0.0
0899999 - Authorized - Other Non-U.S. Insurers				0	0	0	0	0	0	0	0.0	0.0
0999999 - Total - Authorized				2,994	0	0	0	0	0	2,994	0.0	0.0
1099999 - Unauthorized - Affiliates - U.S. Intercompany Pooling				0	0	0	0	0	0	0	0.0	0.0
1199999 - Unauthorized - Affiliates - U.S. Non-Pool				0	0	0	0	0	0	0	0.0	0.0
1299999 - Unauthorized - Affiliates - Other (Non-U.S.)				0	0	0	0	0	0	0	0.0	0.0
1399999 - Total - Unauthorized - Affiliates				0	0	0	0	0	0	0	0.0	0.0
1499999 - Unauthorized - Other U.S. Unaffiliated Insurers				0	0	0	0	0	0	0	0.0	0.0
1599999 - Unauthorized - Pools - Mandatory Pools				0	0	0	0	0	0	0	0.0	0.0
1699999 - Unauthorized - Pools - Voluntary Pools				0	0	0	0	0	0	0	0.0	0.0
1799999 - Unauthorized - Other Non-U.S. Insurers				0	0	0	0	0	0	0	0.0	0.0
1899999 - Total - Unauthorized				0	0	0	0	0	0	0	0.0	0.0
1999999 - Total - Authorized and Unauthorized				2,994	0	0	0	0	0	2,994	0.0	0.0
2099999 - Total - Protected Cells				0	0	0	0	0	0	0	0.0	0.0
9999999 Totals				2,994	0	0	0	0	0	2,994	0.0	0.0

SCHEDULE F - PART 5

Provision for Unauthorized Reinsurance as of December 31, Current Year (000 Omitted)

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Recoverable all Items Schedule F Part 3, Col. 15	6 Funds Held By Company Under Reinsurance Treaties	7 Letters of Credit	8 Ceded Balances Payable	9 Miscellaneous Balances	10 Other Allowed Offset Items	11 Sum of Cols. 6 thru 10 but not in excess of Col. 5	12 Subtotal Col. 5 minus Col. 11	13 Recoverable Paid Losses & LAE Expenses Over 90 Days Past Due not in Dispute	14 20% of Amount in Col. 13	15 Smaller of Col. 11 or Col. 14	16 Smaller of Col. 11 or 20% of Amount in Dispute Included in Col. 5	17 Total Provision for Unauthorized Reinsurance Smaller of Col.5 or Cols. 12 +15 + 16
AA-1320035	00000	AXA Re	FR	90	0	68	21	0	0	89	1	0	0	0	0	1
AA-3190829	00000	MAX Re Ltd	BM	37	0	29	8	0	0	37	0	0	0	0	0	0
0899999 - Other Non-U.S. Insurers				127	0	98	28	0	0	126	1	0	0	0	0	1
0999999 - Total - Affiliates and Others				127	0	98	28	0	0	126	1	0	0	0	0	1
1099999 - Total - Protected Cells				0	0	0	0	0	0	0	0	0	0	0	0	0
9999999 Totals				127	0	98	28	0	0	126	1	0	0	0	0	1

1. Amounts in dispute totaling $ .....0 are included in Column 5.
2. Amounts in dispute totaling $ .....0 are excluded from Column 13.

SCHEDULE F - PART 6

Provision for Overdue Authorized Reinsurance as of December 31, Current Year

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Reinsurance Recoverable on Paid Losses and LAE More Than 90 Days Overdue (a)	5 Total Reinsurance Recoverable on Paid Losses and Paid LAE (b)	6 Amounts Received Prior 90 Days	7 Col. 4 divided by (Cols. 5 + 6)	8 Amounts in Col. 4 for Companies Reporting less than 20% in Col. 7	9 Amounts in Dispute Excluded from Col. 4 for Companies Reporting less than 20% in Col. 7	10 20% of Amount in Col. 9	11 Amount Reported in Col. 8 x 20% + Col. 10
9999999 Totals			0	0	0	XXX	0	0	0	0

NONE

(a) From Schedule F - Part 4 Columns 8 + 9, total authorized, less $ .....0 in dispute.
(b) From Schedule F - Part 3 Columns 7 + 8, total authorized, less $ .....0 in dispute.

SCHEDULE F - PART 7

Provision for Overdue Reinsurance as of December 31, Current Year

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Reinsurance Recoverable All Items	5 Funds Held By Company Under Reinsurance Treaties	6 Letters of Credit	7 Ceded Balances Payable	8 Other Miscellaneous Balances	9 Other Allowed Offset Items	10 Sum of Cols. 5 thru 9 but not in excess of Col. 4	11 Col. 4 minus Col. 10	12 Greater of Col. 11 or Schedule F - Part 4 Cols. 8 + 9
9999999 Totals			0	0	0	0	0	0	0	0	0

1.	Total	0
2.	Line 1 x .2	0
3.	Schedule F - Part 6 Col. 11	0
4.	Provision for Overdue Authorized Reinsurance (Lines 2 + 3)	0
5.	Provision for Unauthorized Reinsurance (Schedule F - Part 5 Col. 17 x 1000)	811
6.	Provision for Reinsurance (sum Lines 4 + 5) [Enter this amount on Page 3, Line 16]	811

SCHEDULE F - PART 8

Restatement of Balance Sheet to Identify Net Credit for Reinsurance

	1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 10)	2,050,333,703	0	2,050,333,703
2. Premiums and considerations (Line 13)	103,285,983	0	103,285,983
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 14.1)	2,994,343	36,360	3,030,703
4 Funds held by or deposited with reinsured companies (Line 14.2)	0	0	0
5. Other assets	71,797,385	0	71,797,385
6. Net amount recoverable from reinsurers	0	(4,173,481)	(4,173,481)
7. Protected cell assets (Line 25)	0	0	0
8. Totals (Line 26)	2,228,411,414	(4,137,121)	2,224,274,293
LIABILITIES (Page 3)			
9. Losses and loss adjustment expenses (Lines 1 through 3)	1,367,148,886	55,240,949	1,422,389,835
10. Taxes, expenses, and other obligations (Lines 4 through 8)	23,677,485	12,737	23,690,222
11. Unearned premiums (Line 9)	168,241,454	62,353	168,303,807
12. Advance Premiums (Line 10)	789,285	0	789,285
13. Dividends declared and unpaid (Line 11.1 and 11.2)	1,228,606	0	1,228,606
14. Ceded reinsurance premiums payable (net of ceded commissions) (Line 12)	59,938	48,995	108,933
15. Funds held by company under reinsurance treaties (Line 13)	59,502,155	(59,502,155)	0
16. Amounts withheld or retained by company for account of others (Line 14)	24,849	0	24,849
17. Provision for reinsurance (Line 16)	811	0	811
18. Other liabilities	4,922,577	0	4,922,577
19. Total liabilities excluding protected cell business (Line 24)	1,625,596,046	(4,137,121)	1,621,458,925
20. Protected cell liabilities (Line 25)	0	0	0
21. Surplus as regards policyholders (Line 35)	602,815,368	XXX	602,815,368
22. Totals (Line 36)	2,228,411,414	(4,137,121)	2,224,274,293

NOTE: Is the restatement of this exhibit the result of grossing up balances ceded to affiliates under 100 percent reinsurance or pooling arrangements? Yes [ ] No [X]

If yes, give full explanation:

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT

	Total		Group Accident and Health		Credit Accident and Health (Group and Individual)		Collectively Renewable		Other Individual Contracts									
									Non-Cancelable		Guaranteed Renewable		Non-Renewable for Stated Reasons Only		Other Accident Only		All Other	
	1 Amount	2 %	3 Amount	4 %	5 Amount	6 %	7 Amount	8 %	9 Amount	10 %	11 Amount	12 %	13 Amount	14 %	15 Amount	16 %	17 Amount	18 %
PART 1 - ANALYSIS OF UNDERWRITING OPERATIONS																		
1. Premiums written	0	XXX	0	XXX	0	XXX	0	XXX	0	XXX	0	XXX	0	XXX	0	XXX	0	XXX
2. Premiums earned	0	XXX	0	XXX	0	XXX	0	XXX	0	XXX	0	XXX	0	XXX	0	XXX	0	XXX
3. Incurred claims	30,853	0.0	30,853	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
4. Cost containment expenses	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
5. Incurred claims and cost containment expenses (Lines 3 and 4)	30,853	0.0	30,853	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
6. Increase in contract reserves	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
7. Commissions (a)	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
8. Other general insurance expenses	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
9. Taxes, licenses and fees	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
10. Total other expenses incurred	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
11. Aggregate write-ins for deductions	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
12. Gain from underwriting before dividends or refunds	(30,853)	0.0	(30,853)	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
13. Dividends or refunds	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
14. Gain from underwriting after dividends or refunds	(30,853)	0.0	(30,853)	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
DETAILS OF WRITE-INS																		
1101.	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
1102.	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
1103.	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above)	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0

(a) Includes $ 0 reported as "Contract, membership and other fees retained by agents."

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT (continued)

	1	2	3	4	Other Individual Contracts				
					5	6	7	8	9
	Total	Group Accident and Health	Credit Accident and Health (Group and Individual)	Collectively Renewable	Non-Cancelable	Guaranteed Renewable	Non-Renewable for Stated Reasons Only	Other Accident Only	All Other
PART 2 - RESERVES AND LIABILITIES									
A. Premium Reserves:									
1. Unearned premiums	0	0	0	0	0	0	0	0	0
2. Advance premiums	0	0	0	0	0	0	0	0	0
3. Reserve for rate credits	0	0	0	0	0	0	0	0	0
4. Total premium reserves, current year	0	0	0	0	0	0	0	0	0
5. Total premium reserves, prior year	0	0	0	0	0	0	0	0	0
6. Increase in total premium reserves	0	0	0	0	0	0	0	0	0
B. Contract Reserves:									
1. Additional reserves	0	0	0	0	0	0	0	0	0
2. Reserve for future contingent benefits	0	0	0	0	0	0	0	0	0
3. Total contract reserves, current year	0	0	0	0	0	0	0	0	0
4. Total contract reserves, prior year	0	0	0	0	0	0	0	0	0
5. Increase in contract reserves	0	0	0	0	0	0	0	0	0
C. Claim Reserves and Liabilities:									
1. Total current year	0	0	0	0	0	0	0	0	0
2. Total prior year	0	0	0	0	0	0	0	0	0
3. Increase	0	0	0	0	0	0	0	0	0

PART 3 - TEST OF PRIOR YEAR'S CLAIM RESERVES AND LIABILITIES									
1. Claims paid during the year:									
1.1 On claims incurred prior to current year	0	0	0	0	0	0	0	0	0
1.2 On claims incurred during current year	30,853	30,853	0	0	0	0	0	0	0
2. Claim reserves and liabilities, December 31, current year:									
2.1 On claims incurred prior to current year	0	0	0	0	0	0	0	0	0
2.2 On claims incurred during current year	0	0	0	0	0	0	0	0	0
3. Test:									
3.1 Line 1.1 and 2.1	0	0	0	0	0	0	0	0	0
3.2 Claim reserves and liabilities, December 31, prior year	0	0	0	0	0	0	0	0	0
3.3 Line 3.1 minus Line 3.2	0	0	0	0	0	0	0	0	0

PART 4 - REINSURANCE									
A. Reinsurance Assumed:									
1. Premiums written	0	0	0	0	0	0	0	0	0
2. Premiums earned	0	0	0	0	0	0	0	0	0
3. Incurred claims	30,853	30,853	0	0	0	0	0	0	0
4. Commissions	0	0	0	0	0	0	0	0	0
B. Reinsurance Ceded:									
1. Premiums written	0	0	0	0	0	0	0	0	0
2. Premiums earned	0	0	0	0	0	0	0	0	0
3. Incurred claims	0	0	0	0	0	0	0	0	0
4. Commissions	0	0	0	0	0	0	0	0	0

SCHEDULE H - PART 5 - HEALTH CLAIMS

	1 Medical	2 Dental	3 Other	4 Total
A. Direct:				
1. Incurred Claims	0	0	0	0
2. Beginning claim reserves and liabilities	0	0	0	0
3. Ending claim reserves and liabilities	0	0	0	0
4. Claims paid	0	0	0	0
B. Assumed Reinsurance:				
5. Incurred Claims	0	0	0	0
6. Beginning claim reserves and liabilities	0	0	0	0
7. Ending claim reserves and liabilities	0	0	0	0
8. Claims paid	0	0	0	0
C. Ceded Reinsurance:				
9. Incurred Claims	0	0	0	0
10. Beginning claim reserves and liabilities	0	0	0	0
11. Ending claim reserves and liabilities	0	0	0	0
12. Claims paid	0	0	0	0
D. Net:				
13. Incurred Claims	0	0	0	0
14. Beginning claim reserves and liabilities	0	0	0	0
15. Ending claim reserves and liabilities	0	0	0	0
16. Claims paid	0	0	0	0
E. Net Incurred Claims and Containment Expenses:				
17. Incurred claims and containment expenses	0	0	0	0
18. Beginning reserves and liabilities	0	0	0	0
19. Ending reserves and liabilities	0	0	0	0
20. Paid claims and cost containment expenses	0	0	0	0

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES
SCHEDULE P - PART 1 - SUMMARY

($000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
				Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported - Direct and Assumed
1. Prior	XXX	XXX	XXX	4,782	(333)	1,932	47	174	0	0	7,174	XXX
2. 1998	99,694	4,086	95,608	86,281	2,350	31,905	432	5,013	0	0	120,417	XXX
3. 1999	100,920	4,604	96,316	78,107	7,624	30,910	618	5,309	0	0	106,083	XXX
4. 2000	102,127	10,022	92,105	89,512	8,069	32,042	3,233	5,525	0	0	115,776	XXX
5. 2001	130,389	22,138	108,251	96,146	2,514	32,343	142	5,934	0	0	131,767	XXX
6. 2002	175,541	9,662	165,879	64,453	500	28,048	509	6,143	0	0	97,635	XXX
7. 2003	204,579	22,033	182,546	61,211	4,242	20,628	664	5,480	0	0	82,413	XXX
8. 2004	243,561	11,221	232,340	17,898	19	14,191	987	5,017	0	0	36,100	XXX
9. 2005	326,354	7,373	318,981	25,168	3,500	12,623	362	4,232	0	0	38,161	XXX
10. 2006	344,386	6,655	337,731	5,454	75	7,338	44	3,797	0	0	16,471	XXX
11. 2007	327,478	4,639	322,839	148	0	1,523	16	2,439	0	0	4,094	XXX
12. Totals	XXX	XXX	XXX	529,160	28,560	213,483	7,053	49,061	0	0	756,091	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
1.	20,158	930	(1,014)	583	0	0	2,380	322	433	0	0	20,121	XXX
2.	15,047	0	(1,566)	33	0	0	2,163	21	334	0	0	15,925	XXX
3.	19,817	0	(3,028)	91	0	0	3,765	40	462	0	0	20,885	XXX
4.	32,300	27,924	(5,405)	(5,405)	0	0	6,437	6,437	882	0	0	5,258	XXX
5.	52,222	22,249	(1,957)	(2,411)	0	0	12,295	6,833	1,674	0	0	37,564	XXX
6.	79,828	2,020	4,693	834	304	0	19,451	321	2,740	0	0	103,841	XXX
7.	83,234	2,013	16,797	2,729	0	0	28,532	1,592	3,888	0	0	126,117	XXX
8.	97,554	5,487	53,332	5,946	0	0	39,078	2,133	6,448	0	0	182,846	XXX
9.	91,919	1,440	103,568	7,897	0	0	58,956	3,196	9,278	0	0	251,189	XXX
10.	70,987	158	155,786	14,217	0	0	70,598	4,049	11,950	0	0	290,898	XXX
11.	41,555	350	183,651	6,486	0	0	74,246	1,902	13,956	0	0	304,670	XXX
12. Totals	604,620	62,570	504,858	30,999	305	0	317,902	26,846	52,044	0	0	1,359,314	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	17,631	2,491
2.	139,178	2,836	136,342	139.6	69.4	142.6	0	0	0.0	13,449	2,476
3.	135,341	8,373	126,968	134.1	181.9	131.8	0	0	0.0	16,698	4,187
4.	161,292	40,258	121,034	157.9	401.7	131.4	0	0	0.0	4,376	882
5.	198,658	29,328	169,330	152.4	132.5	156.4	0	0	0.0	30,427	7,137
6.	205,660	4,184	201,476	117.2	43.3	121.5	0	0	0.0	81,667	22,174
7.	219,769	11,240	208,530	107.4	51.0	114.2	0	0	0.0	95,289	30,828
8.	233,517	14,571	218,946	95.9	129.9	94.2	0	0	0.0	139,453	43,393
9.	305,744	16,395	289,350	93.7	222.4	90.7	0	0	0.0	186,151	65,038
10.	325,911	18,542	307,369	94.6	278.6	91.0	0	0	0.0	212,398	78,500
11.	317,518	8,754	308,764	97.0	188.7	95.6	0	0	0.0	218,370	86,300
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	1,015,909	343,405

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements which will reconcile Part 1 with Parts 2 and 4.

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	One Year	Two Year
1. Prior	627,398	597,428	622,856	629,083	626,112	608,742	593,661	584,757	583,233	567,626	(15,607)	(17,131)
2. 1998	154,988	149,161	147,779	144,441	144,390	146,033	135,105	135,912	134,307	130,995	(3,312)	(4,917)
3. 1999	XXX	144,717	148,798	141,716	139,864	142,880	132,579	124,757	126,097	121,198	(4,899)	(3,559)
4. 2000	XXX	XXX	113,289	113,291	113,275	114,384	119,837	117,477	114,627	114,627	0	(2,850)
5. 2001	XXX	XXX	XXX	152,657	153,107	158,922	158,496	158,430	161,580	161,722	142	3,292
6. 2002	XXX	XXX	XXX	XXX	213,194	216,138	219,707	213,994	199,034	192,593	(6,441)	(21,401)
7. 2003	XXX	XXX	XXX	XXX	XXX	225,915	232,473	225,974	217,096	199,162	(17,935)	(26,812)
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	230,337	236,047	222,938	207,482	(15,456)	(28,565)
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	293,147	286,405	275,840	(10,565)	(17,307)
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	302,831	291,622	(11,209)	XXX
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	292,369	XXX	XXX
										12. Totals	(85,281)	(119,249)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007		
1. Prior	000	121,466	251,935	355,256	425,317	474,917	507,527	523,213	540,937	547,938	XXX	XXX
2. 1998	623	6,505	16,203	37,068	52,064	71,547	83,894	94,262	106,530	115,404	XXX	XXX
3. 1999	XXX	851	6,542	13,818	22,385	40,483	60,038	72,943	91,559	100,775	XXX	XXX
4. 2000	XXX	XXX	2,867	7,730	15,696	26,688	48,674	71,565	91,225	110,251	XXX	XXX
5. 2001	XXX	XXX	XXX	6,061	15,381	32,811	54,433	82,439	108,665	125,833	XXX	XXX
6. 2002	XXX	XXX	XXX	XXX	1,768	9,829	25,198	45,061	65,097	91,492	XXX	XXX
7. 2003	XXX	XXX	XXX	XXX	XXX	1,113	8,616	16,951	45,907	76,933	XXX	XXX
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	1,108	(5,166)	6,095	31,084	XXX	XXX
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,909	14,119	33,929	XXX	XXX
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,125	12,674	XXX	XXX
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,655	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	209,807	94,332	102,673	61,221	31,669	12,749	8,012	6,310	8,498	461
2. 1998	133,892	105,163	85,010	57,155	33,259	14,666	5,914	3,221	4,548	544
3. 1999	XXX	122,671	110,159	85,931	52,638	24,809	8,735	678	(1,665)	606
4. 2000	XXX	XXX	94,588	76,174	48,588	10,229	11,522	6,184	527	0
5. 2001	XXX	XXX	XXX	124,657	98,754	59,601	23,846	15,976	10,347	5,916
6. 2002	XXX	XXX	XXX	XXX	181,860	154,060	118,472	76,530	43,830	22,989
7. 2003	XXX	XXX	XXX	XXX	XXX	194,290	170,103	131,799	78,378	41,008
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	199,122	189,881	131,113	84,331
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	244,799	203,496	151,431
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	253,045	208,118
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	249,509

Schedule P - Part 1A - Home/Farm

NONE

Schedule P - Part 1B - Private Passenger

NONE

Schedule P - Part 1C - Comm Auto/Truck

NONE

Schedule P - Part 1D - Workers' Comp

NONE

Schedule P - Part 1E - Comm Multi Peril

NONE

SCHEDULE P - PART 1F - SECTION 1 - MEDICAL MALPRACTICE - OCCURRENCE

($000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
				Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported - Direct and Assumed
1. Prior	XXX	XXX	XXX	5,728	333	1,884	57	170	0	0	7,391	XXX
2. 1998	77,440	2,983	74,457	54,764	900	23,589	318	3,823	0	0	80,958	1,059
3. 1999	75,719	3,588	72,131	57,863	5,604	23,877	443	4,274	0	0	79,967	1,103
4. 2000	74,661	7,644	67,017	60,388	877	20,764	492	3,924	0	0	83,708	970
5. 2001	86,121	16,199	69,922	47,117	0	19,054	53	3,881	0	0	70,000	866
6. 2002	115,787	6,655	109,132	29,768	0	13,805	421	3,433	0	0	46,585	800
7. 2003	126,430	14,446	111,984	12,826	850	8,308	252	2,748	0	0	22,780	569
8. 2004	146,314	7,464	138,850	2,158	0	4,850	375	2,120	0	0	8,752	490
9. 2005	188,744	4,840	183,904	2,455	700	3,192	154	1,728	0	0	6,520	430
10. 2006	196,586	5,761	190,825	265	0	1,431	25	1,319	0	0	2,990	314
11. 2007	183,012	3,537	179,475	3	0	433	4	498	0	0	930	157
12. Totals	XXX	XXX	XXX	273,335	9,264	121,187	2,593	27,916	0	0	410,581	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
1.	19,658	930	(891)	583	0	0	2,365	322	409	0	0	19,706	84
2.	15,027	0	(1,568)	0	0	0	2,129	0	326	0	0	15,913	64
3.	19,327	0	(3,198)	91	0	0	3,680	40	434	0	0	20,111	83
4.	31,550	27,289	(5,921)	(5,910)	0	0	6,492	6,523	795	0	0	5,013	135
5.	49,209	19,430	(3,237)	(3,281)	0	0	10,710	5,151	1,378	0	0	36,759	212
6.	68,588	2,000	(873)	(124)	0	0	16,516	124	2,062	0	0	84,294	281
7.	61,513	1,793	15,835	2,949	0	0	20,377	1,372	2,701	0	0	94,313	251
8.	61,435	3,611	47,799	4,628	0	0	27,647	2,017	4,408	0	0	131,033	245
9.	38,807	1,025	89,962	7,019	0	0	35,981	2,381	5,628	0	0	159,953	180
10.	18,623	8	126,871	11,960	0	0	43,247	3,448	6,627	0	0	179,952	190
11.	2,967	0	131,708	5,251	0	0	40,761	1,518	6,376	0	0	175,043	135
12.	386,703	56,086	396,487	23,166	0	0	209,905	22,896	31,143	0	0	922,090	1,860

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense	Inter-Company Pooling Participation Percentage	35 Losses Unpaid	36 Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	17,254	2,452
2.	98,089	1,218	96,872	126.7	40.8	130.1	0	0	0.0	13,459	2,455
3.	106,255	6,178	100,078	140.3	172.2	138.7	0	0	0.0	16,038	4,073
4.	117,991	29,271	88,720	158.0	382.9	132.4	0	0	0.0	4,250	763
5.	128,112	21,354	106,759	148.8	131.8	152.7	0	0	0.0	29,823	6,937
6.	133,300	2,421	130,879	115.1	36.4	119.9	0	0	0.0	65,839	18,455
7.	124,308	7,216	117,093	98.3	49.9	104.6	0	0	0.0	72,606	21,706
8.	150,417	10,631	139,786	102.8	142.4	100.7	0	0	0.0	100,995	30,038
9.	177,752	11,280	166,472	94.2	233.1	90.5	0	0	0.0	120,725	39,228
10.	198,382	15,440	182,942	100.9	268.0	95.9	0	0	0.0	133,526	46,426
11.	182,746	6,773	175,973	99.9	191.5	98.0	0	0	0.0	129,424	45,619
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	703,938	218,152

SCHEDULE P - PART 1F - SECTION 2 - MEDICAL MALPRACTICE - CLAIMS-MADE

($000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
				Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported - Direct and Assumed
1. Prior	XXX	XXX	XXX	(946)	(667)	42	(10)	4	0	0	(223)	XXX
2. 1998	19,797	997	18,800	26,015	1,450	7,865	114	1,197	0	0	33,513	432
3. 1999	20,172	931	19,241	17,814	2,020	6,672	175	1,025	0	0	23,316	410
4. 2000	20,421	2,115	18,306	27,771	7,193	10,572	2,741	1,548	0	0	29,958	389
5. 2001	37,180	5,353	31,827	43,013	2,514	12,733	89	1,984	0	0	55,126	323
6. 2002	54,845	2,767	52,078	34,045	500	13,947	88	2,648	0	0	50,052	325
7. 2003	73,034	7,152	65,882	48,136	3,392	12,004	412	2,677	0	0	59,012	302
8. 2004	93,592	3,691	89,901	15,453	19	8,943	235	2,838	0	0	26,980	301
9. 2005	134,234	2,531	131,703	22,130	2,800	9,283	208	2,459	0	0	30,864	274
10. 2006	144,618	973	143,645	5,132	75	5,727	19	2,439	0	0	13,203	247
11. 2007	141,785	1,101	140,684	100	0	1,087	12	1,903	0	0	3,078	199
12. Totals	XXX	XXX	XXX	238,662	19,296	88,875	4,083	20,722	0	0	324,879	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
1.	250	0	(123)	(0)	0	0	13	(0)	21	0	0	160	4
2.	20	0	2	33	0	0	32	21	8	0	0	8	1
3.	490	0	169	0	0	0	82	0	28	0	0	769	2
4.	635	635	505	505	0	0	(87)	(87)	78	0	0	77	6
5.	2,819	2,819	946	870	0	0	1,499	1,682	281	0	0	173	21
6.	11,212	20	5,465	957	304	0	2,846	198	657	0	0	19,309	30
7.	20,931	220	891	(220)	0	0	7,772	220	1,124	0	0	30,497	51
8.	35,797	1,876	5,148	1,318	0	0	10,913	116	1,944	0	0	50,492	80
9.	52,744	415	13,002	878	0	0	22,251	815	3,525	0	0	89,414	115
10.	52,048	150	28,141	2,257	0	0	25,928	601	5,153	0	0	108,263	131
11.	38,476	350	50,740	1,235	0	0	32,276	384	7,361	0	0	126,884	161
12.	215,421	6,484	104,885	7,833	304	0	103,524	3,950	20,180	0	0	426,047	602

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	127	34
2.	35,139	1,618	33,521	177.5	162.3	178.3	0	0	0.0	(11)	19
3.	26,280	2,195	24,085	130.3	235.8	125.2	0	0	0.0	659	110
4.	41,022	10,987	30,035	200.9	519.5	164.1	0	0	0.0	(1)	78
5.	63,274	7,975	55,299	170.2	149.0	173.8	0	0	0.0	75	98
6.	71,124	1,763	69,361	129.7	63.7	133.2	0	0	0.0	15,699	3,610
7.	93,534	4,024	89,510	128.1	56.3	135.9	0	0	0.0	21,822	8,676
8.	81,035	3,563	77,472	86.6	96.5	86.2	0	0	0.0	37,751	12,741
9.	125,393	5,115	120,278	93.4	202.1	91.3	0	0	0.0	64,453	24,961
10.	124,568	3,102	121,466	86.1	318.7	84.6	0	0	0.0	77,783	30,480
11.	131,942	1,981	129,962	93.1	179.8	92.4	0	0	0.0	87,631	39,253
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	305,989	120,058

SCHEDULE P - PART 1G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

($000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
				Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
	1	2	3	4	5	6	7	8	9			
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported - Direct and Assumed
1. Prior	XXX	XXX	XXX	0	0	0	0	0	0	0	0	XXX
2. 1998	0	0	0	0	0	0	0	0	0	0	0	XXX
3. 1999	0	0	0	0	0	0	0	0	0	0	0	XXX
4. 2000	0	0	0	0	0	0	0	0	0	0	0	XXX
5. 2001	0	0	0	0	0	0	0	0	0	0	0	XXX
6. 2002	0	0	0	0	0	0	0	0	0	0	0	XXX
7. 2003	0	0	0	0	0	0	0	0	0	0	0	XXX
8. 2004	0	0	0	0	0	0	0	0	0	0	0	XXX
9. 2005	0	0	0	0	0	0	0	0	0	0	0	XXX
10. 2006	0	0	0	0	0	0	0	0	0	0	0	XXX
11. 2007	0	0	0	0	0	0	0	0	0	0	0	XXX
12. Totals	XXX	XXX	XXX	0	0	0	0	0	0	0	0	XXX

NONE

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13	14	15	16	17	18	19	20	21	22			
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
1.	0	0	0	0	0	0	0	0	0	0	0	0	0
2.	0	0	0	0	0	0	0	0	0	0	0	0	0
3.	0	0	0	0	0	0	0	0	0	0	0	0	0
4.	0	0	0	0	0	0	0	0	0	0	0	0	0
5.	0	0	0	0	0	0	0	0	0	0	0	0	0
6.	0	0	0	0	0	0	0	0	0	0	0	0	0
7.	0	0	0	0	0	0	0	0	0	0	0	0	0
8.	0	0	0	0	0	0	0	0	0	0	0	0	0
9.	0	0	0	0	0	0	0	0	0	0	0	0	0
10.	0	0	0	0	0	0	0	0	0	0	0	0	0
11.	0	0	0	0	0	0	0	0	0	0	0	0	0
12.	0	0	0	0	0	0	0	0	0	0	0	0	0

NONE

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0
2.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
3.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
4.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
5.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
6.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
7.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
8.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
9.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
10.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
11.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0

NONE

SCHEDULE P - PART 1H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

($000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
				Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
	1	2	3	4	5	6	7	8	9			
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported - Direct and Assumed
1. Prior	XXX	XXX	XXX	0	0	6	0	0	0	0	6	XXX
2. 1998	1,954	46	1,908	264	0	452	0	(6)	0	0	710	79
3. 1999	1,610	42	1,568	217	0	333	0	12	0	0	563	90
4. 2000	1,994	176	1,818	1,231	0	641	0	50	0	0	1,921	86
5. 2001	2,451	453	1,998	403	0	457	0	66	0	0	926	73
6. 2002	4,185	209	3,976	28	0	267	0	60	0	0	355	79
7. 2003	4,654	379	4,275	216	0	282	0	55	0	0	553	72
8. 2004	3,443	49	3,394	289	0	22	0	45	0	0	357	59
9. 2005	3,201	0	3,201	584	0	148	0	45	0	0	777	50
10. 2006	3,018	(65)	3,083	57	0	106	0	39	0	0	203	31
11. 2007	2,532	0	2,532	45	0	3	0	31	0	0	79	30
12. Totals	XXX	XXX	XXX	3,336	0	2,717	0	396	0	0	6,449	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
1.	250	0	0	0	0	0	2	0	3	0	0	255	1
2.	0	0	1	0	0	0	2	0	0	0	0	3	0
3.	0	0	1	0	0	0	3	0	0	0	0	4	0
4.	115	0	11	0	0	0	32	0	10	0	0	167	2
5.	187	0	77	0	0	0	36	0	15	0	0	315	3
6.	28	0	92	0	0	0	88	0	20	0	0	228	2
7.	690	0	60	0	0	0	379	0	60	0	0	1,189	10
8.	323	0	324	0	0	0	517	0	91	0	0	1,254	11
9.	369	0	587	0	0	0	706	0	122	0	0	1,784	8
10.	316	0	722	0	0	0	1,423	0	163	0	0	2,624	6
11.	112	0	1,174	0	0	0	1,163	0	210	0	0	2,659	14
12.	2,388	0	3,050	0	0	0	4,351	0	695	0	0	10,483	57

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33	Inter-Company Pooling Participation Percentage	35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	250	5
2.	713	0	713	36.5	0.0	37.4	0	0	0.0	1	3
3.	567	0	567	35.2	0.0	36.1	0	0	0.0	1	4
4.	2,089	0	2,089	104.8	0.0	114.9	0	0	0.0	126	41
5.	1,240	0	1,240	50.6	0.0	62.1	0	0	0.0	264	51
6.	583	0	583	13.9	0.0	14.7	0	0	0.0	120	108
7.	1,742	0	1,742	37.4	0.0	40.8	0	0	0.0	750	439
8.	1,611	0	1,611	46.8	0.0	47.5	0	0	0.0	647	608
9.	2,561	0	2,561	80.0	0.0	80.0	0	0	0.0	956	828
10.	2,826	0	2,826	93.6	0.0	91.7	0	0	0.0	1,038	1,586
11.	2,738	0	2,738	108.1	0.0	108.1	0	0	0.0	1,286	1,373
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	5,438	5,045

SCHEDULE P - PART 1H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

($000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
				Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported - Direct and Assumed
1. Prior	XXX	XXX	XXX	0	0	0	0	0	0	0	0	XXX
2. 1998	409	60	349	0	0	0	0	(2)	0	0	(2)	0
3. 1999	513	43	470	78	0	28	0	(3)	0	0	102	1
4. 2000	718	87	631	121	0	65	0	3	0	0	189	3
5. 2001	817	133	684	133	0	98	0	4	0	0	234	3
6. 2002	647	31	616	(5)	0	29	0	2	0	0	26	1
7. 2003	465	56	409	(7)	0	35	0	1	0	0	29	1
8. 2004	212	17	195	(2)	0	376	377	14	0	0	11	2
9. 2005	173	2	171	0	0	0	0	(0)	0	0	(0)	0
10. 2006	163	(15)	178	0	0	74	0	1	0	0	75	1
11. 2007	149	1	148	0	0	0	0	7	0	0	7	1
12. Totals	XXX	XXX	XXX	318	0	704	377	27	0	0	672	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
1.	0	0	0	0	0	0	0	0	0	0	0	0	0
2.	0	0	0	0	0	0	0	0	0	0	0	0	0
3.	0	0	1	0	0	0	0	0	0	0	0	1	0
4.	0	0	1	0	0	0	0	0	0	0	0	1	0
5.	7	0	258	0	0	0	51	0	0	0	0	317	0
6.	0	0	8	0	0	0	1	0	1	0	0	10	0
7.	100	0	11	0	0	0	3	0	3	0	0	117	1
8.	0	0	60	0	0	0	2	0	5	0	0	67	0
9.	0	0	17	0	0	0	18	0	3	0	0	38	0
10.	0	0	52	0	0	0	1	0	7	0	0	60	1
11.	1	0	29	0	0	0	46	0	8	0	0	84	1
12.	108	0	437	0	0	0	122	0	27	0	0	694	3

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0
2.	(2)	0	(2)	(0.4)	0.0	(0.5)	0	0	0.0	0	0
3.	103	0	103	20.2	0.0	22.0	0	0	0.0	1	0
4.	190	0	190	26.4	0.0	30.1	0	0	0.0	1	0
5.	551	0	551	67.5	0.0	80.6	0	0	0.0	266	51
6.	36	0	36	5.5	0.0	5.8	0	0	0.0	8	1
7.	146	0	146	31.4	0.0	35.7	0	0	0.0	111	7
8.	455	377	78	214.5	2,218.2	39.9	0	0	0.0	60	6
9.	38	0	38	21.8	0.0	22.0	0	0	0.0	17	21
10.	135	0	135	82.3	0.0	75.5	0	0	0.0	52	8
11.	91	0	91	61.5	0.0	61.7	0	0	0.0	29	55
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	544	149

Schedule P - Part 1I - Special Property

NONE

Schedule P - Part 1J - Auto Physical

NONE

Schedule P - Part 1K - Fidelity/Surety

NONE

SCHEDULE P - PART 1L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

($000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
				Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
	1	2	3	4	5	6	7	8	9			
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported - Direct and Assumed
1. Prior	XXX	XXX	XXX	31	0	0	0	0	0	0	31	XXX
2. 2006	0	0	0	0	0	0	0	0	0	0	0	XXX
3. 2007	0	0	0	0	0	0	0	0	0	0	0	XXX
4. Totals	XXX	XXX	XXX	31	0	0	0	0	0	0	31	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding - Direct and Assumed
1.	0	0	0	0	0	0	0	0	0	0	0	0	0
2.	0	0	0	0	0	0	0	0	0	0	0	0	0
3.	0	0	0	0	0	0	0	0	0	0	0	0	0
4.	0	0	0	0	0	0	0	0	0	0	0	0	0

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33	Inter-Company Pooling Participation Percentage	35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0
2.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
3.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
4.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0

Schedule P - Part 1M - International

NONE

Schedule P - Part 1N - Reinsurance A

NONE

Schedule P - Part 1O - Reinsurance B

NONE

Schedule P - Part 1P - Reinsurance C

NONE

Schedule P - Part 1R - Prod Liab Occur

NONE

Schedule P - Part 1R - Prod Liab Claims

NONE

Schedule P - Part 1S-Fin./Mtg. Guaranty

NONE

Schedule P - Part 2A

NONE

Schedule P - Part 2B

NONE

Schedule P - Part 2C

NONE

Schedule P - Part 2D

NONE

Schedule P - Part 2E

NONE

SCHEDULE P - PART 2F - SECTION 1 - MEDICAL MALPRACTICE - OCCURRENCE

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	One Year	Two Year
1. Prior	543,120	522,925	546,495	548,959	543,214	524,335	509,159	500,860	499,651	485,062	(14,589)	(15,798)
2. 1998	120,597	114,997	112,545	107,855	106,837	108,591	96,928	97,266	96,141	92,723	(3,418)	(4,543)
3. 1999	XXX	108,501	113,739	109,926	110,636	116,199	107,084	98,762	99,539	95,370	(4,169)	(3,392)
4. 2000	XXX	XXX	87,684	87,961	88,078	87,803	91,769	86,603	78,641	84,002	5,361	(2,601)
5. 2001	XXX	XXX	XXX	102,359	103,071	103,283	103,164	102,865	95,167	101,500	6,334	(1,365)
6. 2002	XXX	XXX	XXX	XXX	138,874	137,571	143,939	133,441	128,801	125,384	(3,417)	(8,057)
7. 2003	XXX	XXX	XXX	XXX	XXX	142,089	149,554	135,223	122,229	111,644	(10,584)	(23,579)
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	146,398	144,974	140,769	133,258	(7,511)	(11,716)
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	175,429	168,115	159,116	(8,999)	(16,313)
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	172,430	174,997	2,567	XXX
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	169,099	XXX	XXX
										12. Totals	(38,425)	(87,362)

SCHEDULE P - PART 2F - SECTION 2 - MEDICAL MALPRACTICE - CLAIMS-MADE

1. Prior	77,569	69,394	71,388	75,627	78,156	79,704	79,820	79,226	78,715	77,874	(841)	(1,352)
2. 1998	31,628	29,509	28,545	30,259	31,362	31,314	32,042	32,641	32,205	32,315	110	(326)
3. 1999	XXX	33,215	30,699	28,226	26,131	23,845	22,571	23,145	23,740	23,032	(709)	(113)
4. 2000	XXX	XXX	23,262	23,366	23,633	24,965	26,410	28,829	33,804	28,409	(5,395)	(420)
5. 2001	XXX	XXX	XXX	42,192	42,206	48,382	48,408	48,902	59,503	53,035	(6,468)	4,133
6. 2002	XXX	XXX	XXX	XXX	68,688	74,641	73,362	78,677	68,896	66,056	(2,840)	(12,621)
7. 2003	XXX	XXX	XXX	XXX	XXX	78,827	79,399	87,727	92,598	85,709	(6,889)	(2,018)
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	80,922	88,451	80,350	72,690	(7,660)	(15,761)
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	115,244	116,158	114,294	(1,864)	(950)
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	128,142	113,874	(14,268)	XXX
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	120,698	XXX	XXX
										12. Totals	(46,824)	(29,428)

SCHEDULE P - PART 2G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

NONE

1. Prior	0	0	0	0	0	0	0	0	0	0	0	0
2. 1998	0	0	0	0	0	0	0	0	0	0	0	0
3. 1999	XXX	0	0	0	0	0	0	0	0	0	0	0
4. 2000	XXX	XXX	0	0	0	0	0	0	0	0	0	0
5. 2001	XXX	XXX	XXX	0	0	0	0	0	0	0	0	0
6. 2002	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0	0
7. 2003	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
										12. Totals	0	0

SCHEDULE P - PART 2H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prior	6,188	4,922	4,939	4,501	4,746	4,707	4,686	4,675	4,871	4,694	(177)	19
2. 1998	2,107	1,568	1,321	1,089	953	890	897	767	723	719	(4)	(48)
3. 1999	XXX	1,826	1,676	1,299	837	581	678	607	576	554	(22)	(53)
4. 2000	XXX	XXX	1,598	1,322	1,167	1,443	1,457	1,857	1,994	2,030	35	173
5. 2001	XXX	XXX	XXX	1,757	1,586	1,325	1,167	1,032	1,295	1,159	(136)	127
6. 2002	XXX	XXX	XXX	XXX	4,129	2,702	1,523	1,146	658	504	(154)	(642)
7. 2003	XXX	XXX	XXX	XXX	XXX	4,486	3,164	2,748	2,073	1,628	(446)	(1,120)
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	2,870	2,477	1,714	1,475	(240)	(1,002)
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,379	2,068	2,394	326	15
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,180	2,624	444	XXX
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,496	XXX	XXX
										12. Totals	(373)	(2,532)

SCHEDULE P - PART 2H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1. Prior	521	187	34	0	0	0	0	0	0	0	0	0
2. 1998	599	386	130	0	0	0	0	0	0	0	0	0
3. 1999	XXX	737	549	130	125	120	111	108	106	106	0	(2)
4. 2000	XXX	XXX	745	642	397	173	201	188	188	187	(1)	(1)
5. 2001	XXX	XXX	XXX	882	777	465	290	151	135	547	413	396
6. 2002	XXX	XXX	XXX	XXX	886	607	266	113	62	33	(29)	(80)
7. 2003	XXX	XXX	XXX	XXX	XXX	505	351	268	188	142	(46)	(126)
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	144	145	105	59	(46)	(86)
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	95	64	35	(29)	(60)
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	79	127	48	XXX
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	75	XXX	XXX
										12. Totals	310	41

SCHEDULE P - PART 2I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY, AND THEFT)

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	One Year	Two Year
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
2. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
3. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
										4. Totals	0	0

NONE

SCHEDULE P - PART 2J - AUTO PHYSICAL DAMAGE

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
2. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
3. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
										4. Totals	0	0

NONE

SCHEDULE P - PART 2K - FIDELITY, SURETY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
2. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
3. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
										4. Totals	0	0

NONE

SCHEDULE P - PART 2L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	31	31	31
2. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
3. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
										4. Totals	31	31

SCHEDULE P - PART 2M - INTERNATIONAL

1. Prior	0	0	0	0	0	0	0	0	0	0	0	0
2. 1998	0	0	0	0	0	0	0	0	0	0	0	0
3. 1999	XXX	0	0	0	0	0	0	0	0	0	0	0
4. 2000	XXX	XXX	0	0	0	0	0	0	0	0	0	0
5. 2001	XXX	XXX	XXX	0	0	0	0	0	0	0	0	0
6. 2002	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0	0
7. 2003	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
										12. Totals	0	0

NONE

Schedule P - Part 2N

NONE

Schedule P - Part 2O

NONE

Schedule P - Part 2P

NONE

Schedule P - Part 2R - Prod Liab Occur

NONE

Schedule P - Part 2R - Prod Liab Claims

NONE

Schedule P - Part 2S

NONE

Schedule P - Part 3A

NONE

Schedule P - Part 3B

NONE

Schedule P - Part 3C

NONE

Schedule P - Part 3D

NONE

Schedule P - Part 3E

NONE

SCHEDULE P - PART 3F - SECTION 1 - MEDICAL MALPRACTICE - OCCURRENCE

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007		
1. Prior	000	98,837	203,335	289,098	351,973	396,734	425,941	440,836	458,544	465,765	0	0
2. 1998	35	1,073	3,971	14,812	24,601	38,083	48,394	56,828	68,964	77,136	182	813
3. 1999	XXX	258	1,428	3,481	7,611	21,920	38,541	49,498	66,592	75,693	170	850
4. 2000	XXX	XXX	214	1,008	4,367	9,639	22,718	42,816	58,376	79,784	135	700
5. 2001	XXX	XXX	XXX	227	1,190	3,870	13,854	28,431	47,803	66,119	104	550
6. 2002	XXX	XXX	XXX	XXX	361	3,971	7,468	10,320	22,629	43,152	67	452
7. 2003	XXX	XXX	XXX	XXX	XXX	265	1,097	(1,500)	6,488	20,032	36	282
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	255	(4,592)	(2,821)	6,633	15	230
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	423	2,286	4,792	6	244
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	563	1,672	3	121
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	432	0	22

SCHEDULE P - PART 3F - SECTION 2 - MEDICAL MALPRACTICE - CLAIMS-MADE

1. Prior	000	21,023	46,172	63,133	69,633	74,183	77,512	78,084	77,961	77,734	0	0
2. 1998	477	2,992	6,842	16,562	21,682	27,610	29,582	31,490	31,613	32,315	81	350
3. 1999	XXX	417	3,229	7,840	12,206	15,905	18,764	20,690	22,194	22,291	56	352
4. 2000	XXX	XXX	2,552	6,452	10,935	16,509	25,077	27,320	30,826	28,410	56	327
5. 2001	XXX	XXX	XXX	586	8,493	23,121	34,621	47,809	54,534	53,143	56	246
6. 2002	XXX	XXX	XXX	XXX	755	5,138	16,965	34,017	41,613	47,404	41	254
7. 2003	XXX	XXX	XXX	XXX	XXX	828	7,408	18,458	39,154	56,335	50	201
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	835	(467)	8,911	24,142	22	199
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,453	11,759	28,405	12	147
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,533	10,765	9	107
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,175	3	35

SCHEDULE P - PART 3G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

NONE

1. Prior	000	0	0	0	0	0	0	0	0	0	XXX	XXX
2. 1998	0	0	0		0	0	0	0	0	0	XXX	XXX
3. 1999	XXX	0	0		0	0	0	0	0	0	XXX	XXX
4. 2000	XXX	XXX	0		0	0	0	0	0	0	XXX	XXX
5. 2001	XXX	XXX	XXX			0	0	0	0	0	XXX	XXX
6. 2002	XXX	XXX	XXX	XXX	0	0	0	0	0	0	XXX	XXX
7. 2003	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	XXX	XXX
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	XXX	XXX
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX	XXX
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	XXX
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX

SCHEDULE P - PART 3H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prior	000	1,606	2,428	3,029	3,715	4,004	4,078	4,297	4,436	4,442	0	0
2. 1998	54	203	295	456	543	616	680	706	716	716	35	44
3. 1999	XXX	42	179	257	327	417	492	515	533	551	45	45
4. 2000	XXX	XXX	101	217	335	466	707	1,258	1,851	1,872	44	40
5. 2001	XXX	XXX	XXX	27	159	265	398	626	755	860	28	42
6. 2002	XXX	XXX	XXX	XXX	20	72	117	83	214	296	26	51
7. 2003	XXX	XXX	XXX	XXX	XXX	15	98	(32)	234	498	26	36
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	15	(105)	8	311	23	25
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	33	74	732	13	29
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	29	163	12	13
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	48	10	6

SCHEDULE P - PART 3H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1. Prior	000	0	0	0	0	0	0	0	0	0	0	0
2. 1998	0	0	0	0	0	0	0	0	0	0	0	0
3. 1999	XXX	0	19	105	106	106	106	105	105	105	1	0
4. 2000	XXX	XXX	0	53	59	74	172	171	172	186	1	2
5. 2001	XXX	XXX	XXX	2	72	88	93	93	93	231	0	3
6. 2002	XXX	XXX	XXX	XXX	20	31	31	24	24	24	0	1
7. 2003	XXX	XXX	XXX	XXX	XXX	0	8	17	23	28	0	0
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	0	(2)	(3)	(3)	0	2
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	74	0	0
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0

SCHEDULE P - PART 3I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY, AND THEFT)

NONE

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007		
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	000	0	0	XXX	XXX
2. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	XXX
3. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX

SCHEDULE P - PART 3J - AUTO PHYSICAL DAMAGE

NONE

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	000	0	0	0	0
2. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
3. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0

SCHEDULE P - PART 3K - FIDELITY/SURETY

NONE

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	000	0	0	XXX	XXX
2. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	XXX
3. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX

SCHEDULE P - PART 3L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	000	0	31	XXX	XXX
2. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	XXX
3. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX

SCHEDULE P - PART 3M - INTERNATIONAL

NONE

1. Prior	000	0	0	0	0	0	0	0	0	0	XXX	XXX
2. 1998	0	0	0	0	0	0	0	0	0	0	XXX	XXX
3. 1999	XXX	0	0	0	0	0	0	0	0	0	XXX	XXX
4. 2000	XXX	XXX	0	0	0	0	0	0	0	0	XXX	XXX
5. 2001	XXX	XXX	XXX	0	0	0	0	0	0	0	XXX	XXX
6. 2002	XXX	XXX	XXX	XXX	0	0	0	0	0	0	XXX	XXX
7. 2003	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	XXX	XXX
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	XXX	XXX
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX	XXX
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	XXX
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX

Schedule P - Part 3N

NONE

Schedule P - Part 3O

NONE

Schedule P - Part 3P

NONE

Schedule P - Part 3R - Prod Liab Occur

NONE

Schedule P - Part 3R - Prod Liab Claims

NONE

Schedule P - Part 3S

NONE

Schedule P - Part 4A

NONE

Schedule P - Part 4B

NONE

Schedule P - Part 4C

NONE

Schedule P - Part 4D

NONE

Schedule P - Part 4E

NONE

SCHEDULE P - PART 4F - SECTION 1 - MEDICAL MALPRACTICE - OCCURRENCE

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	209,108	106,329	106,747	64,094	34,041	14,055	8,117	6,001	8,155	569
2. 1998	117,264	96,407	80,629	55,716	34,551	16,340	5,642	2,440	3,968	561
3. 1999	XXX	102,758	97,488	80,462	52,050	26,499	9,593	772	(1,828)	351
4. 2000	XXX	XXX	85,919	76,314	56,452	21,084	11,884	6,917	(116)	(43)
5. 2001	XXX	XXX	XXX	99,326	87,218	59,849	27,102	14,832	8,035	5,603
6. 2002	XXX	XXX	XXX	XXX	133,849	118,810	100,319	60,167	31,194	15,644
7. 2003	XXX	XXX	XXX	XXX	XXX	140,519	135,966	105,003	60,915	31,892
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	144,192	134,201	100,692	68,801
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	172,362	151,907	116,543
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	169,632	154,710
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	165,700

SCHEDULE P - PART 4F - SECTION 2 - MEDICAL MALPRACTICE - CLAIMS-MADE

1. Prior	(2,733)	(13,317)	(4,997)	(3,440)	(2,768)	(1,382)	(168)	86	158	(110)
2. 1998	14,343	6,824	3,358	1,193	(1,435)	(1,729)	145	750	572	(20)
3. 1999	XXX	17,586	10,680	4,697	183	(1,786)	(903)	(116)	142	251
4. 2000	XXX	XXX	6,949	(1,359)	(8,649)	(11,458)	(424)	(775)	737	(1)
5. 2001	XXX	XXX	XXX	22,788	9,897	(1,390)	(3,790)	977	2,322	(108)
6. 2002	XXX	XXX	XXX	XXX	43,268	32,453	16,811	15,553	12,346	7,156
7. 2003	XXX	XXX	XXX	XXX	XXX	49,126	31,033	24,265	16,348	8,663
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	52,294	53,154	28,899	14,627
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	70,149	49,872	33,560
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	81,385	51,211
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	81,398

SCHEDULE P - PART 4G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

NONE

1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1998	0	0	0	0	0	0	0	0	0	0
3. 1999	XXX	0	0	0	0	0	0	0	0	0
4. 2000	XXX	XXX	0	0	0	0	0	0	0	0
5. 2001	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2002	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2003	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SCHEDULE P - PART 4H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prior	2,911	1,133	889	567	396	76	63	223	185	2
2. 1998	1,686	1,082	750	246	143	55	127	31	7	3
3. 1999	XXX	1,349	1,113	747	386	82	40	19	20	4
4. 2000	XXX	XXX	1,075	765	517	521	47	39	(96)	43
5. 2001	XXX	XXX	XXX	1,481	971	800	425	196	36	112
6. 2002	XXX	XXX	XXX	XXX	3,881	2,221	1,107	721	251	181
7. 2003	XXX	XXX	XXX	XXX	XXX	4,237	2,861	2,380	1,051	439
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	2,492	2,379	1,415	841
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,193	1,653	1,293
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,949	2,145
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,337

SCHEDULE P - PART 4H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1. Prior	521	187	34	0	0	0	0	0	0	0
2. 1998	599	386	130	0	0	0	0	0	0	0
3. 1999	XXX	674	430	25	19	14	5	3	1	1
4. 2000	XXX	XXX	645	454	268	82	15	3	2	1
5. 2001	XXX	XXX	XXX	814	668	342	109	(29)	(46)	309
6. 2002	XXX	XXX	XXX	XXX	857	576	235	89	38	9
7. 2003	XXX	XXX	XXX	XXX	XXX	405	243	151	65	14
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	144	147	108	62
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	95	64	35
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	79	53
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	75

SCHEDULE P - PART 4I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY AND THEFT)

NONE

BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)

Years in Which Losses Were Incurred	1 1998	2 1999	3 2000	4	5	6	7 2004	8 2005	9 2006	10 2007
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
2. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
3. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SCHEDULE P - PART 4J - AUTO PHYSICAL DAMAGE

NONE

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
2. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
3. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SCHEDULE P - PART 4K - FIDELITY/SURETY

NONE

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
2. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
3. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SCHEDULE P - PART 4L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
2. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
3. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SCHEDULE P - PART 4M - INTERNATIONAL

NONE

1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1998	0	0	0	0	0	0	0	0	0	0
3. 1999	XXX	0	0	0	0	0	0	0	0	0
4. 2000	XXX	XXX	0	0	0	0	0	0	0	0
5. 2001	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2002	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2003	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

Schedule P - Part 4N

NONE

Schedule P - Part 4O

NONE

Schedule P - Part 4P

NONE

Schedule P - Part 4R - Prod Liab Occur

NONE

Schedule P - Part 4R - Prod Liab Claims

NONE

Schedule P - Part 4S

NONE

Schedule P - Part 5A- SN1

NONE

Schedule P - Part 5A- SN2

NONE

Schedule P - Part 5A- SN3

NONE

Schedule P - Part 5B- SN1

NONE

Schedule P - Part 5B- SN2

NONE

Schedule P - Part 5B- SN3

NONE

Schedule P - Part 5C- SN1

NONE

Schedule P - Part 5C- SN2

NONE

Schedule P - Part 5C- SN3

NONE

Schedule P - Part 5D- SN1

NONE

Schedule P - Part 5D- SN2

NONE

Schedule P - Part 5D- SN3

NONE

Schedule P - Part 5E- SN1

NONE

Schedule P - Part 5E- SN2

NONE

Schedule P - Part 5E- SN3

NONE

SCHEDULE P - PART 5F - MEDICAL MALPRACTICE - OCCURRENCE

SECTION 1A

CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END

Years in Which Premiums Were Earned and Losses Were Incurred	1 1998	2 1999	3 2000	4 2001	5 2002	6 2003	7 2004	8 2005	9 2006	10 2007
1. Prior	206	237	242	214	141	120	68	36	33	20
2. 1998	0	5	17	41	59	91	121	137	166	182
3. 1999	XXX	1	9	21	30	52	86	113	144	170
4. 2000	XXX	XXX	0	5	14	20	39	75	104	135
5. 2001	XXX	XXX	XXX	1	5	12	27	42	64	104
6. 2002	XXX	XXX	XXX	XXX	1	12	21	31	46	67
7. 2003	XXX	XXX	XXX	XXX	XXX	0	6	10	20	36
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	0	4	6	15
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	2	6
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	3
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SECTION 2A

NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END

Years in Which Premiums Were Earned and Losses Were Incurred	1 1998	2 1999	3 2000	4 2001	5 2002	6 2003	7 2004	8 2005	9 2006	10 2007
1. Prior	2,528	2,307	1,929	1,435	1,037	654	419	262	139	84
2. 1998	104	232	340	399	394	345	233	183	116	64
3. 1999	XXX	170	253	287	436	411	344	251	176	83
4. 2000	XXX	XXX	144	164	260	391	371	336	241	135
5. 2001	XXX	XXX	XXX	59	168	247	355	357	307	212
6. 2002	XXX	XXX	XXX	XXX	122	166	207	319	334	281
7. 2003	XXX	XXX	XXX	XXX	XXX	90	147	176	254	251
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	125	173	167	245
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	179	231	180
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	152	190
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	135

SECTION 3A

CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END

Years in Which Premiums Were Earned and Losses Were Incurred	1 1998	2 1999	3 2000	4 2001	5 2002	6 2003	7 2004	8 2005	9 2006	10 2007
1. Prior	1,062	789	565	287	211	94	73	31	22	9
2. 1998	121	334	561	758	897	977	1,013	1,042	1,060	1,059
3. 1999	XXX	214	433	577	847	956	1,021	1,065	1,094	1,103
4. 2000	XXX	XXX	178	341	510	734	830	918	954	970
5. 2001	XXX	XXX	XXX	137	293	447	668	769	825	866
6. 2002	XXX	XXX	XXX	XXX	171	310	440	619	724	800
7. 2003	XXX	XXX	XXX	XXX	XXX	119	236	329	477	569
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	147	250	354	490
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	195	317	430
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	169	314
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	157

SCHEDULE P - PART 5F - MEDICAL MALPRACTICE - CLAIMS-MADE

SECTION 1B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	89	73	73	35	24	18	7	5	0	2
2. 1998	3	14	25	47	61	74	77	79	80	81
3. 1999	XXX	3	14	23	30	40	52	55	56	56
4. 2000	XXX	XXX	4	11	20	28	40	51	52	56
5. 2001	XXX	XXX	XXX	6	13	23	36	50	53	56
6. 2002	XXX	XXX	XXX	XXX	3	9	20	27	34	41
7. 2003	XXX	XXX	XXX	XXX	XXX	3	12	17	30	50
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	1	7	13	22
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2	5	12
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2	9
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3

SECTION 2B

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	623	407	241	125	74	34	17	12	6	4
2. 1998	339	237	160	99	58	29	12	7	1	1
3. 1999	XXX	308	207	138	93	64	33	15	6	2
4. 2000	XXX	XXX	284	168	118	98	58	40	20	6
5. 2001	XXX	XXX	XXX	208	152	113	94	66	31	21
6. 2002	XXX	XXX	XXX	XXX	221	145	101	76	48	30
7. 2003	XXX	XXX	XXX	XXX	XXX	207	156	131	102	51
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	212	149	112	80
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	189	162	115
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	194	131
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	161

SECTION 3B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	50	12	3	7	6	4	1	1	0	0
2. 1998	388	417	425	429	428	431	433	433	432	432
3. 1999	XXX	360	394	399	404	409	409	410	410	410
4. 2000	XXX	XXX	352	369	373	383	388	389	389	389
5. 2001	XXX	XXX	XXX	268	294	301	312	318	318	323
6. 2002	XXX	XXX	XXX	XXX	276	296	308	321	323	325
7. 2003	XXX	XXX	XXX	XXX	XXX	249	279	295	302	302
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	250	274	287	301
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	226	263	274
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	221	247
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	199

SCHEDULE P - PART 5H - OTHER LIABILITY - OCCURRENCE

SECTION 1A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	(109)	21	13	12	7	3	0	1	3	0
2. 1998	10	24	26	31	33	33	33	35	35	35
3. 1999	XXX	11	29	36	41	43	44	44	44	45
4. 2000	XXX	XXX	15	26	31	36	40	41	44	44
5. 2001	XXX	XXX	XXX	8	20	22	22	26	27	28
6. 2002	XXX	XXX	XXX	XXX	13	24	24	24	25	26
7. 2003	XXX	XXX	XXX	XXX	XXX	8	19	21	24	26
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	3	14	18	23
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3	10	13
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6	12
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10

SECTION 2A

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	120	79	52	32	16	12	8	5	1	1
2. 1998	43	25	23	16	12	8	5	2	0	0
3. 1999	XXX	44	35	23	7	6	5	4	2	0
4. 2000	XXX	XXX	38	29	22	20	12	9	4	2
5. 2001	XXX	XXX	XXX	29	25	13	11	9	6	3
6. 2002	XXX	XXX	XXX	XXX	37	22	12	10	8	2
7. 2003	XXX	XXX	XXX	XXX	XXX	23	14	12	15	10
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	20	14	12	11
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14	14	8
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8	6
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14

SECTION 3A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	(241)	11	6	0	1	0	(1)	0	0	0
2. 1998	59	73	76	79	79	79	79	79	79	79
3. 1999	XXX	60	80	85	87	89	89	90	90	90
4. 2000	XXX	XXX	58	75	82	87	87	87	87	86
5. 2001	XXX	XXX	XXX	40	67	69	70	73	73	73
6. 2002	XXX	XXX	XXX	XXX	51	72	75	76	79	79
7. 2003	XXX	XXX	XXX	XXX	XXX	37	57	64	72	72
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	26	46	52	59
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	25	46	50
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	21	31
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	30

SCHEDULE P - PART 5H - OTHER LIABILITY - CLAIMS-MADE

SECTION 1B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1998	0	0	0	0	0	0	0	0	0	0
3. 1999	XXX	0	0	1	1	1	1	1	1	1
4. 2000	XXX	XXX	0	1	1	1	1	1	1	1
5. 2001	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2002	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2003	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SECTION 2B

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1998	0	0	0	0	0	0	0	0	0	0
3. 1999	XXX	1	1	0	0	0	0	0	0	0
4. 2000	XXX	XXX	2	2	1	0	0	0	0	0
5. 2001	XXX	XXX	XXX	2	1	0	0	0	0	0
6. 2002	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2003	XXX	XXX	XXX	XXX	XXX	1	1	1	1	1
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	1	2	1	0
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1	1
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1

SECTION 3B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1998	0	0	0	0	0	0	0	0	0	0
3. 1999	XXX	1	1	1	1	1	1	1	1	1
4. 2000	XXX	XXX	2	3	3	3	3	3	3	3
5. 2001	XXX	XXX	XXX	3	3	3	3	3	3	3
6. 2002	XXX	XXX	XXX	XXX	1	1	1	1	1	1
7. 2003	XXX	XXX	XXX	XXX	XXX	1	1	1	1	1
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	1	2	2	2
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1	1
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1

Schedule P - Part 5R- SN1A

NONE

Schedule P - Part 5R- SN2A

NONE

Schedule P - Part 5R- SN3A

NONE

Schedule P - Part 5R- SN1B

NONE

Schedule P - Part 5R- SN2B

NONE

Schedule P - Part 5R- SN3B

NONE

Schedule P - Part 6C - SN1

NONE

Schedule P - Part 6C - SN2

NONE

Schedule P - Part 6D - SN1

NONE

Schedule P - Part 6D - SN2

NONE

SCHEDULE P - PART 6E - COMMERCIAL MULTIPLE PERIL

SECTION 1

NONE

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END ($000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	
1. Prior	0	0	0	0	0	0	0	0	0	0	0
2. 1998	0	0	0	0	0	0	0	0	0	0	0
3. 1999	XXX	0	0	0	0	0	0	0	0	0	0
4. 2000	XXX	XXX	0	0	0	0	0	0	0	0	0
5. 2001	XXX	XXX	XXX	0	0	0	0	0	0	0	0
6. 2002	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0
7. 2003	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
13. Earned Premiums (Sch P, Part 1)	0	0	0	0	0	0	0	0	0	0	XXX

SECTION 2

NONE

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END ($000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	
1. Prior	0	0	0	0	0	0	0	0	0	0	0
2. 1998	0	0	0	0	0	0	0	0	0	0	0
3. 1999	XXX	0	0	0	0	0	0	0	0	0	0
4. 2000	XXX	XXX	0	0	0	0	0	0	0	0	0
5. 2001	XXX	XXX	XXX	0	0	0	0	0	0	0	0
6. 2002	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0
7. 2003	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
13. Earned Premiums (Sch P, Part 1)	0	0	0	0	0	0	0	0	0	0	XXX

SCHEDULE P - PART 6H - OTHER LIABILITY - OCCURRENCE

SECTION 1A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END ($000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	
1. Prior	0	0	0	0	0	0	0	0	0	0	0
2. 1998	1,954	1,954	1,954	1,954	1,954	1,954	1,954	1,954	1,954	1,954	0
3. 1999	XXX	1,610	1,610	1,610	1,610	1,610	1,610	1,610	1,610	1,610	0
4. 2000	XXX	XXX	1,994	1,994	1,994	1,994	1,994	1,994	1,994	1,994	0
5. 2001	XXX	XXX	XXX	2,451	2,451	2,451	2,451	2,451	2,451	2,451	0
6. 2002	XXX	XXX	XXX	XXX	4,185	4,185	4,185	4,185	4,185	4,185	0
7. 2003	XXX	XXX	XXX	XXX	XXX	4,654	4,654	4,654	4,654	4,654	0
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	3,443	3,443	3,443	3,443	0
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,201	3,201	3,201	0
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,018	3,018	0
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,532	2,532
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,532
13. Earned Premiums (Sch P, Part 1)	1,954	1,610	1,994	2,451	4,185	4,654	3,443	3,201	3,018	2,532	XXX

SECTION 2A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END ($000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	
1. Prior	0	0	0	0	0	0	0	0	0	0	0
2. 1998	46	46	46	46	46	46	46	46	46	46	0
3. 1999	XXX	42	42	42	42	42	42	42	42	42	0
4. 2000	XXX	XXX	176	176	176	176	176	176	176	176	0
5. 2001	XXX	XXX	XXX	453	453	453	453	453	453	453	0
6. 2002	XXX	XXX	XXX	XXX	209	209	209	209	209	209	0
7. 2003	XXX	XXX	XXX	XXX	XXX	379	379	379	379	379	0
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	49	49	49	49	0
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(65)	(65)	0
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
13. Earned Premiums (Sch P, Part 1)	46	42	176	453	209	379	49	0	(65)	0	XXX

SCHEDULE P - PART 6H - OTHER LIABILITY - CLAIMS-MADE

SECTION 1B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END ($000 OMITTED)										11
	1	2	3	4	5	6	7	8	9	10	Current Year Premiums Earned
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 1998	.409	.409	.409	.409	.409	.409	.409	.409	.409	.409	.0
3. 1999	XXX	.513	.513	.513	.513	.513	.513	.513	.513	.513	.0
4. 2000	XXX	XXX	.718	.718	.718	.718	.718	.718	.718	.718	.0
5. 2001	XXX	XXX	XXX	.817	.817	.817	.817	.817	.817	.817	.0
6. 2002	XXX	XXX	XXX	XXX	.647	.647	.647	.647	.647	.647	.0
7. 2003	XXX	XXX	XXX	XXX	XXX	.465	.465	.465	.465	.465	.0
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	.212	.212	.212	.212	.0
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.173	.173	.173	.0
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.163	.163	.0
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	149	149
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	149
13. Earned Premiums (Sch P, Part 1)	409	513	718	817	647	465	212	173	163	149	XXX

SECTION 2B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END ($000 OMITTED)										11
	1	2	3	4	5	6	7	8	9	10	Current Year Premiums Earned
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 1998	.60	.60	.60	.60	.60	.60	.60	.60	.60	.60	.0
3. 1999	XXX	.43	.43	.42	.42	.42	.42	.42	.42	.42	.0
4. 2000	XXX	XXX	.87	.87	.87	.87	.87	.87	.87	.87	.0
5. 2001	XXX	XXX	XXX	.133	.133	.133	.133	.133	.133	.133	.0
6. 2002	XXX	XXX	XXX	XXX	.31	.31	.31	.31	.31	.31	.0
7. 2003	XXX	XXX	XXX	XXX	XXX	.56	.56	.56	.56	.56	.0
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	.17	.17	.17	.17	.0
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2	2	2	.0
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(15)	(15)	.0
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1	1
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1
13. Earned Premiums (Sch P, Part 1)	60	43	87	133	31	56	17	2	(15)	1	XXX

SCHEDULE P - PART 6M - INTERNATIONAL

SECTION 1

NONE

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END ($000 OMITTED)										11
	1	2	3	4	5	6	7	8	9	10	Current Year Premiums Earned
	1998	1999	2000	[illegible]	[illegible]	[illegible]	2004	2005	2006	2007	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 1998	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 1999	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2000	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2001	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
6. 2002	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
7. 2003	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
13. Earned Premiums (Sch P, Part 1)	0	0	0	0	0	0	0	0	0	0	XXX

SECTION 2

NONE

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END ($000 OMITTED)										11
	1	2	3	4	5	6	7	8	9	10	Current Year Premiums Earned
	1998	1999	2000	[illegible]	[illegible]	[illegible]	2004	2005	2006	2007	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 1998	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 1999	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2000	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2001	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
6. 2002	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
7. 2003	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
13. Earned Premiums (Sch P, Part 1)	0	0	0	0	0	0	0	0	0	0	XXX

Schedule P - Part 6N - SN1

NONE

Schedule P - Part 6N - SN2

NONE

Schedule P - Part 6O - SN1

NONE

Schedule P - Part 6O - SN2

NONE

Schedule P - Part 6R - SN1A

NONE

Schedule P - Part 6R - SN2A

NONE

Schedule P - Part 6R - SN1B

NONE

Schedule P - Part 6R - SN2B

NONE

SCHEDULE P - PART 7A - PRIMARY LOSS SENSITIVE CONTRACTS ($000 OMITTED)

SECTION 1

Schedule P - Part 1	1 Total Net Losses and Expenses Unpaid	2 Net Losses and Expenses Unpaid on Loss Sensitive Contracts	3 Loss Sensitive as Percentage of Total	4 Total Net Premiums Written	5 Net Premiums Written on Loss Sensitive Contacts	6 Loss Sensitive as Percentage of Total
1. Homeowners/Farmowners	0	0	0.0	0	0	0.0
2. Private Passenger Auto Liability/Medical	0	0	0.0	0	0	0.0
3. Commercial Auto/Truck Liability/Medical	0	0	0.0	0	0	0.0
4. Workers' Compensation	0	0	0.0	0	0	0.0
5. Commercial Multiple Peril	0	0	0.0	0	0	0.0
6. Medical Malpractice - Occurrence	922,090	0	0.0	174,497	0	0.0
7. Medical Malpractice - Claims-Made	426,047	0	0.0	139,195	0	0.0
8. Special Liability	0	0	0.0	0	0	0.0
9. Other Liability - Occurrence	10,483	0	0.0	2,507	0	0.0
10. Other Liability - Claims-Made	694	0	0.0	137	0	0.0
11. Special Property	0	0	0.0	0	0	0.0
12. Auto Physical Damage	0	0	0.0	0	0	0.0
13. Fidelity/Surety	0	0	0.0	0	0	0.0
14. Other	0	0	0.0	0	0	0.0
15. International	0	0	0.0	0	0	0.0
16. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX	XXX	XXX
17. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX	XXX	XXX
18. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX	XXX	XXX
19. Products Liability - Occurrence	0	0	0.0	0	0	0.0
20. Products Liability - Claims-Made	0	0	0.0	0	0	0.0
21. Financial Guaranty/Mortgage Guaranty	0	0	0.0	0	0	0.0
22. Totals	1,359,314	0	0.0	316,336	0	0.0

SECTION 2

Years in Which Policies Were Issued	INCURRED LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)									
	1 1998	2 1999	3 2000	4 [illegible]	5 [illegible]	6 2003	7 2004	8 2005	9 2006	10 2007
1. Prior	0	0	0			0	0	0	0	0
2. 1998	0	0	0	0	0	0	0	0	0	0
3. 1999	XXX	0	0	0	0	0	0	0	0	0
4. 2000	XXX	XXX	0	0	0	0	0	0	0	0
5. 2001	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2002	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2003	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

NONE

SECTION 3

Years in Which Policies Were Issued	BULK AND INCURRED BUT NOT REPORTED RESERVES FOR LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES AT YEAR END ($000 OMITTED)									
	1 1998	2 1999	3 2000	4 [illegible]	5 [illegible]	6 [illegible]	7 2004	8 2005	9 2006	10 2007
1. Prior	0	0	0			0	0	0	0	0
2. 1998	0	0	0	0	0	0	0	0	0	0
3. 1999	XXX	0	0	0	0	0	0	0	0	0
4. 2000	XXX	XXX	0	0	0	0	0	0	0	0
5. 2001	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2002	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2003	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

NONE

SCHEDULE P - PART 7A - PRIMARY LOSS SENSITIVE CONTRACTS (Continued)

SECTION 4

Years in Which Policies Were Issued	NET EARNED PREMIUMS REPORTED AT YEAR END ($000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1998	0	0	0	0	0	0	0	0	0	0
3. 1999	XXX	0	0	0	0	0	0	0	0	0
4. 2000	XXX	XXX	0	0	0	0	0	0	0	0
5. 2001	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2002	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2003	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

NONE

SECTION 5

Years in Which Policies Were Issued	NET RESERVE FOR PREMIUM ADJUSTMENTS AND ACCRUED RETROSPECTIVE PREMIUMS AT YEAR END ($000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1998	0	0	0	0	0	0	0	0	0	0
3. 1999	XXX	0	0	0	0	0	0	0	0	0
4. 2000	XXX	XXX	0	0	0	0	0	0	0	0
5. 2001	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2002	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2003	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

NONE

SCHEDULE P - PART 7B - REINSURANCE LOSS SENSITIVE CONTRACTS ($000 OMITTED)

SECTION 1

Schedule P - Part 1	1 Total Net Losses and Expenses Unpaid	2 Net Losses and Expenses Unpaid on Loss Sensitive Contracts	3 Loss Sensitive as Percentage of Total	4 Total Net Premiums Written	5 Net Premiums Written on Loss Sensitive Contacts	6 Loss Sensitive as Percentage of Total
1. Homeowners/Farmowners	0	0	0.0	0	0	0.0
2. Private Passenger Auto Liability/Medical	0	0	0.0	0	0	0.0
3. Commercial Auto/Truck Liability/Medical	0	0	0.0	0	0	0.0
4. Workers' Compensation	0	0	0.0	0	0	0.0
5. Commercial Multiple Peril	0	0	0.0	0	0	0.0
6. Medical Malpractice - Occurrence	922,090	0	0.0	174,497	0	0.0
7. Medical Malpractice - Claims-Made	426,047	0	0.0	139,195	0	0.0
8. Special Liability	0	0	0.0	0	0	0.0
9. Other Liability - Occurrence	10,483	0	0.0	2,507	0	0.0
10. Other Liability - Claims-Made	694	0	0.0	137	0	0.0
11. Special Property	0	0	0.0	0	0	0.0
12. Auto Physical Damage	0	0	0.0	0	0	0.0
13. Fidelity/Surety	0	0	0.0	0	0	0.0
14. Other	0	0	0.0	0	0	0.0
15. International	0	0	0.0	0	0	0.0
16. Reinsurance - Nonproportional Assumed Property	0	0	0.0	0	0	0.0
17. Reinsurance - Nonproportional Assumed Liability	0	0	0.0	0	0	0.0
18. Reinsurance - Nonproportional Assumed Financial Lines	0	0	0.0	0	0	0.0
19. Products Liability - Occurrence	0	0	0.0	0	0	0.0
20. Products Liability - Claims-Made	0	0	0.0	0	0	0.0
21. Financial Guaranty/Mortgage Guaranty	0	0	0.0	0	0	0.0
22. Totals	1,359,314	0	0.0	316,336	0	0.0

SECTION 2

Years in Which Policies Were Issued	INCURRED LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)									
	1 1998	2 1999	3 2000	4 200	5 00	6 003	7 2004	8 2005	9 2006	10 2007
1. Prior	0	0	0	NONE		0	0	0	0	0
2. 1998	0	0	0			0	0	0	0	0
3. 1999	XXX	0	0	0	0	0	0	0	0	0
4. 2000	XXX	XXX	0	0	0	0	0	0	0	0
5. 2001	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2002	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2003	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SECTION 3

Years in Which Policies Were Issued	BULK AND INCURRED BUT NOT REPORTED RESERVES FOR LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES AT YEAR END ($000 OMITTED)									
	1 1998	2 1999	3 2000	4 200	5 00	6 003	7 2004	8 2005	9 2006	10 2007
1. Prior	0	0	0	NONE		0	0	0	0	0
2. 1998	0	0	0			0	0	0	0	0
3. 1999	XXX	0	0	0	0	0	0	0	0	0
4. 2000	XXX	XXX	0	0	0	0	0	0	0	0
5. 2001	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2002	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2003	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SCHEDULE P - PART 7B - REINSURANCE LOSS SENSITIVE CONTRACTS (continued)

NONE

SECTION 4

NET EARNED PREMIUMS REPORTED AT YEAR END ($000 OMITTED)

Years in Which Policies Were Issued	1 1998	2 1999	3 2000	4	5	6	7 2004	8 2005	9 2006	10 2007
1. Prior	0	0	0			0	0	0	0	0
2. 1998	0	0	0	0	0	0	0	0	0	0
3. 1999	XXX	0	0	0	0	0	0	0	0	0
4. 2000	XXX	XXX	0	0	0	0	0	0	0	0
5. 2001	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2002	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2003	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

NONE

SECTION 5

NET RESERVE FOR PREMIUM ADJUSTMENTS AND ACCRUED RETROSPECTIVE PREMIUMS AT YEAR END ($000 OMITTED)

Years in Which Policies Were Issued	1 1998	2 1999	3 2000	4	5	6	7 2004	8 2005	9 2006	10 2007
1. Prior	0	0	0			0	0	0	0	0
2. 1998	0	0	0	0	0	0	0	0	0	0
3. 1999	XXX	0	0	0	0	0	0	0	0	0
4. 2000	XXX	XXX	0	0	0	0	0	0	0	0
5. 2001	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2002	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2003	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

NONE

SECTION 6

INCURRED ADJUSTABLE COMMISSIONS REPORTED AT YEAR END ($000 OMITTED)

Years in Which Policies Were Issued	1 1998	2 1999	3 2000	4	5	6	7 2004	8 2005	9 2006	10 2007
1. Prior	0	0	0			0	0	0	0	0
2. 1998	0	0	0	0	0	0	0	0	0	0
3. 1999	XXX	0	0	0	0	0	0	0	0	0
4. 2000	XXX	XXX	0	0	0	0	0	0	0	0
5. 2001	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2002	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2003	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

NONE

SECTION 7

RESERVES FOR COMMISSION ADJUSTMENTS AT YEAR END ($000 OMITTED)

Years in Which Policies Were Issued	1 1998	2 1999	3 2000	4	5	6	7 2004	8 2005	9 2006	10 2007
1. Prior	0	0	0			0	0	0	0	0
2. 1998	0	0	0	0	0	0	0	0	0	0
3. 1999	XXX	0	0	0	0	0	0	0	0	0
4. 2000	XXX	XXX	0	0	0	0	0	0	0	0
5. 2001	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2002	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2003	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2004	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SCHEDULE P INTERROGATORIES

1. What is the extended loss and expense reserve - direct and assumed - for the following classes? An example of an extended loss and expense reserve is the actuarial reserve for the free-tail coverage arising upon death, disability or retirement in most medical malpractice policies. Such a liability is to be reported here even if it was not reported elsewhere in Schedule P, but otherwise reported as a liability item on Page 3. Show the full reserve amount, not just the change during the current year.

	Years in which premiums were earned and losses were incurred	1 Medical Malpractice	2 Other Liability	3 Products Liability
1.01	Prior	0	0	0
1.02	1998	0	0	0
1.03	1999	0	0	0
1.04	2000	0	0	0
1.05	2001	0	0	0
1.06	2002	0	0	0
1.07	2003	0	0	0
1.08	2004	0	0	0
1.09	2005	0	0	0
1.10	2006	0	0	0
1.11	2007	21,545,780	0	0
1.12	Totals	21,545,780	0	0

2. The definition of allocated loss adjustment expenses (ALAE) and, therefore, unallocated loss adjustment expenses (ULAE) was changed effective January 1, 1998. This change in definition applies to both paid and unpaid expenses. Are these expenses (now reported as "Defense and Cost Containment" and "Adjusting and Other") reported in compliance with these definitions in this statement? Yes [X] No [ ]

3. The Adjusting and Other expense payments and reserves should be allocated to the years in which the losses were incurred based on the number of claims reported, closed and outstanding in those years. When allocating Adjusting and Other expense between companies in a group or a pool, the Adjusting and Other expense should be allocated in the same percentage used for the loss amounts and the claim counts. For reinsurers, Adjusting and Other expense assumed should be reported according to the reinsurance contract. For Adjusting and Other expense incurred by reinsurers, or in those situations where suitable claim count information is not available, Adjusting and Other expense should be allocated by a reasonable method determined by the company and described in Interrogatory 7, below. Are they so reported in this Statement? Answer: Yes [X] No [ ]

4. Do any lines in Schedule P include reserves that are reported gross of any discount to present value of future payments, and that are reported net of such discounts on Page 10? Yes [ ] No [X]

   If Yes, proper disclosure must be made in the Notes to Financial Statements, as specified in the Instructions. Also, the discounts must be reported in Schedule P - Part 1, Columns 32 and 33.

   Schedule P must be completed gross of non-tabular discounting. Work papers relating to discount calculations must be available for examination upon request.

   Discounting is allowed only if expressly permitted by the state insurance department to which this Annual Statement is being filed.

5. What were the net premiums in force at the end of the year for:
   (in thousands of dollars)

   5.1 Fidelity 0

   5.2 Surety 0

6. Claim count information is reported per claim or per claimant (Indicate which) ..... CLAIM
   If not the same in all years, explain in Interrogatory 7.

7.1 The information provided in Schedule P will be used by many persons to estimate the adequacy of the current loss and expense reserves, among other things. Are there any especially significant events, coverage, retention or accounting changes that have occurred that must be considered when making such analyses? Yes [X] No [ ]

7.2 An extended statement may be attached.
The quota share reinsurance agreement with its affiliate, ProSelect Insurance Company, NAIC Code #10638, was increased to 100% from 90% effective 1/1/2005

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, etc.	1 Is Insurer Licensed? (Yes or No)	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken 2 Direct Premiums Written	3 Direct Premiums Earned	4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premium Written for Federal Purchasing Groups (Included in Col. 2)
1. Alabama AL	No	0	0	0	0	0	0	0	0
2. Alaska AK	No	0	0	0	0	0	0	0	0
3. Arizona AZ	No	0	0	0	0	0	0	0	0
4. Arkansas AR	No	0	0	0	0	0	0	0	0
5. California CA	No	0	0	0	0	0	0	0	0
6. Colorado CO	No	0	0	0	0	0	0	0	0
7. Connecticut CT	No	0	0	0	0	0	0	0	0
8. Delaware DE	No	0	0	0	0	0	0	0	0
9. District of Columbia DC	No	0	0	0	0	0	0	0	0
10. Florida FL	No	0	0	0	0	0	0	0	0
11. Georgia GA	No	0	0	0	0	0	0	0	0
12. Hawaii HI	No	0	0	0	0	0	0	0	0
13. Idaho ID	No	0	0	0	0	0	0	0	0
14. Illinois IL	No	0	0	0	0	0	0	0	0
15. Indiana IN	No	0	0	0	0	0	0	0	0
16. Iowa IA	No	0	0	0	0	0	0	0	0
17. Kansas KS	No	0	0	0	0	0	0	0	0
18. Kentucky KY	No	0	0	0	0	0	0	0	0
19. Louisiana LA	No	0	0	0	0	0	0	0	0
20. Maine ME	No	0	0	0	0	0	0	0	0
21. Maryland MD	No	0	0	0	0	0	0	0	0
22. Massachusetts MA	Yes	143,450,402	146,630,839	1,603,019	99,655,281	73,894,099	647,706,204	2,096,147	0
23. Michigan MI	No	0	0	0	0	0	0	0	0
24. Minnesota MN	No	0	0	0	0	0	0	0	0
25. Mississippi MS	No	0	0	0	0	0	0	0	0
26. Missouri MO	No	0	0	0	0	0	0	0	0
27. Montana MT	No	0	0	0	0	0	0	0	0
28. Nebraska NE	No	0	0	0	0	0	0	0	0
29. Nevada NV	No	0	0	0	0	0	0	0	0
30. New Hampshire NH	No	0	0	0	0	0	0	0	0
31. New Jersey NJ	No	0	0	0	0	0	0	0	0
32. New Mexico NM	No	0	0	0	0	0	0	0	0
33. New York NY	No	0	0	0	0	0	0	0	0
34. North Carolina NC	No	0	0	0	0	0	0	0	0
35. North Dakota ND	No	0	0	0	0	0	0	0	0
36. Ohio OH	No	0	0	0	0	0	0	0	0
37. Oklahoma OK	No	0	0	0	0	0	0	0	0
38. Oregon OR	No	0	0	0	0	0	0	0	0
39. Pennsylvania PA	No	0	0	0	0	0	0	0	0
40. Rhode Island RI	No	0	0	0	0	0	0	0	0
41. South Carolina SC	No	0	0	0	0	0	0	0	0
42. South Dakota SD	No	0	0	0	0	0	0	0	0
43. Tennessee TN	No	0	0	0	0	0	0	0	0
44. Texas TX	No	0	0	0	0	0	0	0	0
45. Utah UT	No	0	0	0	0	0	0	0	0
46. Vermont VT	No	0	0	0	0	0	0	0	0
47. Virginia VA	No	0	0	0	0	0	0	0	0
48. Washington WA	No	0	0	0	0	0	0	0	0
49. West Virginia WV	No	0	0	0	0	0	0	0	0
50. Wisconsin WI	No	0	0	0	0	0	0	0	0
51. Wyoming WY	No	0	0	0	0	0	0	0	0
52. American Samoa AS	No	0	0	0	0	0	0	0	0
53. Guam GU	No	0	0	0	0	0	0	0	0
54. Puerto Rico PR	No	0	0	0	0	0	0	0	0
55. U.S. Virgin Islands VI	No	0	0	0	0	0	0	0	0
56. Northern Mariana Islands MP	No	0	0	0	0	0	0	0	0
57. Canada CN	No	0	0	0	0	0	0	0	0
58. Aggregate other alien OT	XXX	0	0	0	0	0	0	0	0
59. Totals	(a) 1	143,450,402	146,630,839	1,603,019	99,655,281	73,894,099	647,706,204	2,096,147	0
DETAILS OF WRITE-INS									
5801.	XXX	0	0	0	0	0	0	0	0
5802.	XXX	0	0	0	0	0	0	0	0
5803.	XXX	0	0	0	0	0	0	0	0
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0	0
5899. Totals (Lines 5801 through 5803 + 5898) (Line 58 above)	XXX	0	0	0	0	0	0	0	0

(a) Insert the number of yes responses except for Canada and Other Alien.

Explanation of basis of allocation of premiums by states, etc.

Medical Malpractice - location of insured

Other Liability - location of insured

SCHEDULE T – PART 2
INTERSTATE COMPACT – EXHIBIT OF PREMIUMS WRITTEN

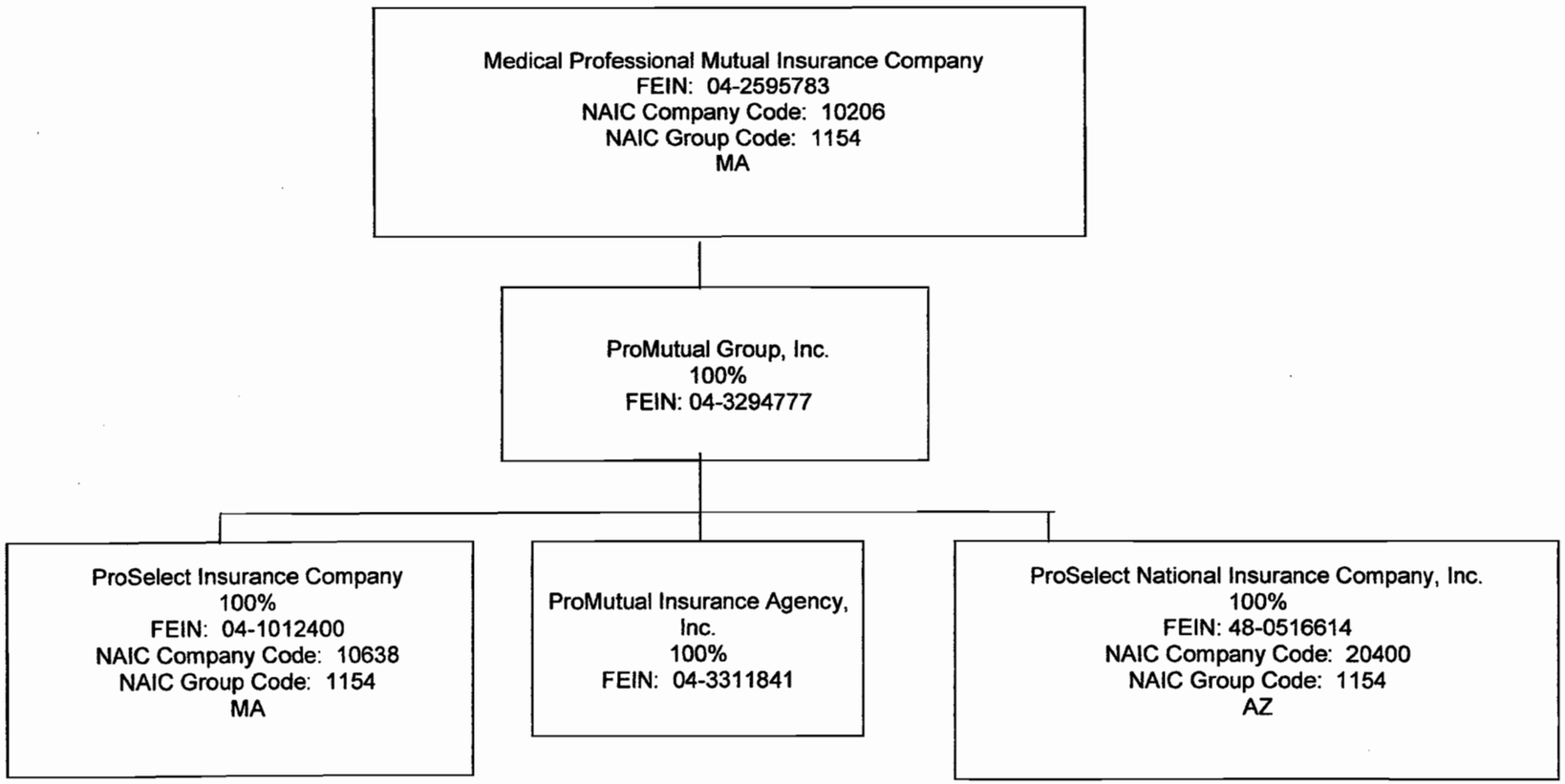
Allocated by States and Territories

States, Etc.	Direct Business Only					
	1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	6 Totals
1. Alabama AL	0	0	0	0	0	0
2. Alaska AK	0	0	0	0	0	0
3. Arizona AZ	0	0	0	0	0	0
4. Arkansas AR	0	0	0	0	0	0
5. California CA	0	0	0	0	0	0
6. Colorado CO	0	0	0	0	0	0
7. Connecticut CT	0	0	0	0	0	0
8. Delaware DE	0	0	0	0	0	0
9. District of Columbia DC	0	0	0	0	0	0
10. Florida FL	0	0	0	0	0	0
11. Georgia GA	0	0	0	0	0	0
12. Hawaii HI	0	0	0	0	0	0
13. Idaho ID	0	0	0	0	0	0
14. Illinois IL	0	0	0	0	0	0
15. Indiana IN	0	0	0	0	0	0
16. Iowa IA	0	0	0	0	0	0
17. Kansas KS	0	0	0	0	0	0
18. Kentucky KY	0	0	0	0	0	0
19. Louisiana LA	0	0	0	0	0	0
20. Maine ME	0	0	0	0	0	0
21. Maryland MD	0	0	0	0	0	0
22. Massachusetts MA				0	0	0
23. Michigan MI				0	0	0
24. Minnesota MN				0	0	0
25. Mississippi MS	0	0	0	0	0	0
26. Missouri MO	0	0	0	0	0	0
27. Montana MT	0	0	0	0	0	0
28. Nebraska NE	0	0	0	0	0	0
29. Nevada NV	0	0	0	0	0	0
30. New Hampshire NH	0	0	0	0	0	0
31. New Jersey NJ	0	0	0	0	0	0
32. New Mexico NM	0	0	0	0	0	0
33. New York NY	0	0	0	0	0	0
34. North Carolina NC	0	0	0	0	0	0
35. North Dakota ND	0	0	0	0	0	0
36. Ohio OH	0	0	0	0	0	0
37. Oklahoma OK	0	0	0	0	0	0
38. Oregon OR	0	0	0	0	0	0
39. Pennsylvania PA	0	0	0	0	0	0
40. Rhode Island RI	0	0	0	0	0	0
41. South Carolina SC	0	0	0	0	0	0
42. South Dakota SD	0	0	0	0	0	0
43. Tennessee TN	0	0	0	0	0	0
44. Texas TX	0	0	0	0	0	0
45. Utah UT	0	0	0	0	0	0
46. Vermont VT	0	0	0	0	0	0
47. Virginia VA	0	0	0	0	0	0
48. Washington WA	0	0	0	0	0	0
49. West Virginia WV	0	0	0	0	0	0
50. Wisconsin WI	0	0	0	0	0	0
51. Wyoming WY	0	0	0	0	0	0
52. American Samoa AS	0	0	0	0	0	0
53. Guam GU	0	0	0	0	0	0
54. Puerto Rico PR	0	0	0	0	0	0
55. U.S. Virgin Islands VI	0	0	0	0	0	0
56. Northern Mariana Islands MP	0	0	0	0	0	0
57. Canada CN	0	0	0	0	0	0
58. Aggregate Other Alien OT	0	0	0	0	0	0
59. Totals	0	0	0	0	0	0

NONE

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



SCHEDULE Y
PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	Federal ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
10206	04-2595783	Medical Professional Mutual Insurance Co	0	0	0	0	15,880,593	(51,162,431)		0	(35,281,838)	(650,777,657)
10638	04-1012400	ProSelect Insurance Company	0	0	0	0	(15,728,402)	51,162,431		0	35,434,029	650,777,657
20400	48-0516614	ProSelect National Insurance Co., Inc	0	0	0	0	(144,841)	0		0	(144,841)	0
	04-3294777	ProMutual Group Inc	0	0	0	0	(7,350)	0		0	(7,350)	0
	04-3311841	ProMutual Insurance Agency, Inc	0	0	0	0	0	0		0	0	0
9999999 Control Totals			0	0	0	0	0	0	XXX	0	0	0

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of **WAIVED** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

		RESPONSES
	MARCH FILING	
1.	Will an actuarial opinion be filed by March 1?	YES
2.	Will the confidential Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
3.	Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?	YES
4.	Will the Risk-based Capital Report be filed with the state of domicile, if required, by March 1?	YES
	APRIL FILING	
5.	Will the Insurance Expense Exhibit be filed with the state of domicile and the NAIC by April 1?	YES
6.	Will Management's Discussion and Analysis be filed by April 1?	YES
7.	Will the Supplemental Investment Risk Interrogatories be filed by April 1?	YES
	MAY FILING	
8.	Will this company be included in a combined annual statement which is filed with the NAIC by May 1?	YES
	JUNE FILING	
9.	Will an audited financial report be filed by June 1?	YES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of **NO** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

	MARCH FILING	
10.	Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	NO
11.	Will the Financial Guaranty Insurance Exhibit be filed March 1?	NO
12.	Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	NO
13.	Will Supplement A to Schedule T (Medical Malpractice Supplement) be filed by March 1?	YES
14.	Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	NO
15.	Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1?	NO
16.	Will the Reinsurance Summary Supplemental Filing for General Interrogatory 9 be filed with the state of domicile and the NAIC by March 1?	YES
17.	Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	NO
18.	Will the Actuarial Opinion Summary be filed with the state of domicile, if required by March 15 (or the date otherwise specified)?	YES
19.	Will the Reinsurance Attestation Supplement be filed with the state of domicile and the NAIC by March 1?	YES
20.	Will the Exceptions to the Reinsurance Attestation Supplement be filed with the state of domicile by March 1?	NO
	APRIL FILING	
21.	Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1?	NO
22.	Will the Long-term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?	NO
23.	Will the Accident and Health Policy Experience Exhibit be filed by April 1?	NO

Explanation:

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SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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Bar Code:

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OVERFLOW PAGE FOR WRITE-INS

P002 Additional Aggregate Lines for Page 2 Line 23.
*ASSETS - Assets

	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 – 2)	4 Net Admitted Assets
2304. Accounts Receivable	29,830	29,830	0	0
2397. Summary of remaining write-ins for Line 23 from page 2	29,830	29,830	0	0

P003 Additional Aggregate Lines for Page 3 Line 23.
*LIAB - Liabilities

	1 Current Year	2 Prior Year
2304. Deferred Commissions - Ceded	20,703	170,676
2305. Deferred Contingent Commissions - Ceded	9,166	7,838
2397. Summary of remaining write-ins for Line 23 from page 3	29,869	178,514

P004 Additional Aggregate Lines for Page 4 Line 14.
*STMTINCOME - Statement of Income

	1 Current Year	2 Prior Year
1404. Late Payment Fees	16,400	16,100
1497. Summary of remaining write-ins for Line 14 from page 4	16,400	16,100

Schedule A - Part 1

NONE

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1	2	3	Location		6	7	8	9	10	11	12	13	14	15	16	17	18	19
			4	5						Additional Investment During Year					Increase (Decrease) by Foreign			
CUSIP Identification	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Desig-nation	Date Originally Acquired	Type and Strategy	Actual Cost	Actual Cost	Fair Value	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Increase (Decrease) by Adjustment	Exchange Adjustment	Investment Income	Commitment for Additional Investment	Percentage use of Ownership
	Property and Casualty Initiative, LLC		Boston	MA	Contribution		10/12/1999		4,041,100	0	4,041,100	0	4,041,100	173,961	0	0	0	4.041
1999999 - Joint Venture Interests - Other - Unaffiliated									4,041,100	0	4,041,100	0	4,041,100	173,961	0	0	0	XXX
3999999 - Total Unaffiliated									4,041,100	0	4,041,100	0	4,041,100	173,961	0	0	0	XXX
4099999 - Total Affiliated									0	0	0	0	0	0	0	0	0	XXX
4199999 Totals									4,041,100	0	4,041,100	0	4,041,100	173,961	0	0	0	XXX

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets SOLD, Transferred or Paid in Full During the Year

1	2	Location		5	6	7	8	9	10	11	12	13	14	15
		3	4			Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration Received	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired									
							NONE							
3999999 – Unaffiliated Totals						0	0	0	0	0	0	0	0	0
4099999 – Affiliated Totals						0	0	0	0	0	0	0	0	0
4199999 Totals						0	0	0	0	0	0	0	0	0

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
3133X1-BY-8	FEDERAL HOME LOAN BANK				1FE	8,207,402	102.2250	8,367,075	8,185,000	8,197,338	0	(1,872)	0	0	4.500	4.520	MS	107,428	368,325	08/08/2005	09/16/2013
3133X7-2S-2	FEDERAL HOME LOAN BANK				1	8,879,390	103.5840	8,804,650	8,500,000	8,821,657	0	(20,654)	0	0	5.375	4.997	MN	58,378	456,875	08/08/2005	05/15/2019
3133XD-VS-7	FEDERAL HOME LOAN BANK				1FE	5,110,950	100.9690	5,048,450	5,000,000	5,100,243	0	(5,381)	0	0	5.250	5.101	JD	14,583	262,500	12/16/2005	12/11/2020
3133XF-N6-9	FEDERAL HOME LOAN BANK				1	7,250,573	100.0080	7,250,573	7,250,000	7,250,162	0	(337)	0	0	5.125	5.186	JD	13,418	371,563	10/11/2006	06/18/2008
3133XG-DD-3	FEDERAL HOME LOAN BANK				1	8,138,172	101.7270	8,138,172	8,000,000	8,105,397	0	(25,869)	0	0	5.375	5.036	FA	157,667	430,000	09/28/2006	08/19/2011
3134A3-M7-8	FEDERAL HOME LOAN MTG CORP				1FE	7,304,038	104.9550	7,346,815	7,000,000	7,158,215	0	(86,413)	0	0	6.625	5.292	MS	136,549	463,750	04/12/2006	09/15/2009
3134A4-UD-4	FEDERAL HOME LOAN MTG CORP				1	9,735,110	97.3510	9,735,110	10,000,000	9,899,891	0	135,649	0	0	3.625	5.149	MS	106,736	362,500	10/11/2006	09/15/2008
3134A4-UM-4	FEDERAL HOME LOAN MTG CORP				1	4,955,273	102.3060	5,115,285	5,000,000	4,970,059	0	4,209	0	0	4.500	4.668	JJ	103,750	225,000	04/07/2004	01/15/2014
3134A4-VG-6	FEDERAL HOME LOAN MTG CORP				1FE	9,907,470	98.3750	9,837,500	10,000,000	9,923,081	0	7,839	0	0	4.750	4.928	MN	58,056	475,000	12/16/2005	11/17/2015
31359M-A4-5	FEDERAL NATL MTG ASSN				1FE	7,391,678	100.4060	7,530,450	7,500,000	7,396,228	0	5,531	0	0	5.000	5.301	AO	79,167	275,000	06/28/2007	04/15/2015
31359M-GK-3	FEDERAL NATL MTG ASSN				1FE	15,266,423	123.4020	15,425,275	12,500,000	15,146,025	0	(60,432)	0	0	6.625	5.117	MN	105,816	828,125	12/16/2005	11/15/2030
31338A-SF-7	FEDL HOME LOAN MTG CORP				1FE	5,282,274	99.6660	5,282,274	5,300,000	5,284,238	0	1,964	0	0	0.000	4.568	MAT	0	0	12/27/2007	01/25/2008
3134A4-VH-4	FHLMC DEB DTD 11/18/2005 4 625				1FE	7,478,438	99.2810	7,446,075	7,500,000	7,492,471	0	7,435	0	0	4.625	4.788	JD	11,563	346,875	01/27/2006	12/19/2008
912803-AA-1	U S TREAS BD STRIPPED PRIN PMT				1	7,386,610	75.6850	8,325,350	11,000,000	7,601,224	0	214,614	0	0	0.000	5.325	MAT	0	0	06/13/2007	02/15/2015
912810-ED-6	U.S. TREASURY BONDS	SD			1	685,703	134.7970	673,985	500,000	644,133	0	(9,046)	0	0	8.125	4.910	FA	15,345	40,325	12/13/2002	08/15/2019
912827-5N-8	U.S. TREASURY NOTES				1	11,314,102	104.5700	11,502,700	11,000,000	11,165,237	0	(95,355)	0	0	6.000	5.088	FA	249,333	660,000	06/01/2006	08/15/2009
912810-FS-2	UNITED STATES TREAS BDS TIPS 2.00%				1	4,036,498	104.8420	4,445,284	4,240,000	4,167,166	120,957	9,711	0	0	2.000	2.486	JJ	41,238	44,275	05/23/2007	01/15/2026
912810-FR-4	UNITED STATES TREAS BDS TIPS 2.37%				1	6,590,963	116.3670	7,214,780	6,200,000	6,780,171	186,188	3,020	0	0	2.375	2.490	JJ	75,399	80,952	05/23/2007	01/15/2025
912810-PS-1	UNITED STATES TREAS BDS TIPS 2.37%				1	2,243,952	109.5630	2,465,175	2,250,000	2,302,105	57,362	791	0	0	2.375	2.475	JJ	25,576	24,409	08/01/2007	01/15/2027
912810-FQ-6	UNITED STATES TREAS BDS TIPS 3.37%				1	1,620,646	150.7610	1,794,051	1,190,000	1,652,654	37,876	(5,868)	0	0	3.375	2.384	AO	10,075	37,243	05/23/2007	04/15/2032
912810-FD-5	UNITED STATES TREAS BDS TIPS 3.62%				1	5,331,442	163.6560	5,826,138	3,560,000	5,431,561	124,334	(24,214)	0	0	3.625	2.470	AO	35,528	131,467	05/23/2007	04/15/2028
912810-FH-6	UNITED STATES TREAS BDS TIPS 3.87%				1	6,387,934	168.1630	6,995,589	4,160,000	6,497,913	143,090	(33,111)	0	0	3.875	2.465	AO	43,662	161,593	05/24/2007	04/15/2029
912828-GX-2	UNITED STATES TREAS NTS TIPS 2.62%				1	762,999	108.7720	815,790	750,000	766,180	3,570	(389)	0	0	2.625	2.481	JJ	9,168	0	08/01/2007	07/15/2017
912828-CZ-1	UNITED STATES TREAS NTS TIPS 0.87%				1	6,901,002	109.9170	7,408,435	6,740,000	7,190,010	210,355	78,653	0	0	0.875	2.412	AO	13,861	51,375	05/23/2007	04/15/2010
912828-DH-0	UNITED STATES TREAS NTS TIPS 1.62%				1	4,763,887	109.8570	5,218,231	4,750,000	4,931,081	140,899	26,294	0	0	1.625	2.460	JJ	39,017	41,890	05/23/2007	01/15/2015
912828-BD-1	UNITED STATES TREAS NTS TIPS 1.87%				1	5,279,571	117.2260	5,767,532	4,920,000	5,450,238	151,699	18,968	0	0	1.875	2.412	JJ	48,479	52,050	05/23/2007	07/15/2013
912828-EA-4	UNITED STATES TREAS NTS TIPS 1.87%				1	4,199,891	109.4900	4,587,637	4,190,000	4,336,898	122,014	14,994	0	0	1.875	2.436	JJ	38,984	41,856	05/23/2007	07/15/2015
912828-BW-9	UNITED STATES TREAS NTS TIPS 2.00%				1	5,435,914	116.7950	5,933,190	5,080,000	5,607,606	155,695	15,997	0	0	2.000	2.453	JJ	53,072	56,981	05/23/2007	01/15/2014
912828-CP-3	UNITED STATES TREAS NTS TIPS 2.00%				1	4,982,347	114.5230	5,439,842	4,750,000	5,138,587	142,575	13,665	0	0	2.000	2.425	JJ	48,644	52,227	05/23/2007	07/15/2014
912828-ET-3	UNITED STATES TREAS NTS TIPS 2.00%				1	4,147,504	108.0320	4,526,554	4,190,000	4,278,758	119,934	11,320	0	0	2.000	2.438	JJ	40,752	43,753	05/23/2007	01/15/2016
912828-GN-4	UNITED STATES TREAS NTS TIPS 2.00%				1	1,975,542	106.7130	2,134,258	2,000,000	2,020,736	40,040	5,153	0	0	2.000	2.487	AO	8,777	20,513	05/23/2007	04/15/2012
912828-FB-1	UNITED STATES TREAS NTS TIPS 2.37%				1	4,509,617	109.7210	4,838,691	4,410,000	4,636,548	125,368	1,563	0	0	2.375	2.430	AO	23,496	86,841	05/23/2007	04/15/2011
912828-GD-6	UNITED STATES TREAS NTS TIPS 2.37%				1	3,751,976	109.3280	4,088,873	3,740,000	3,847,023	93,250	1,797	0	0	2.375	2.482	JJ	42,513	45,644	05/23/2007	01/15/2017
912828-FL-9	UNITED STATES TREAS NTS TIPS 2.50%				1	4,287,087	110.3290	4,666,902	4,230,000	4,403,555	118,667	(2,199)	0	0	2.500	2.431	JJ	50,541	54,264	05/23/2007	07/15/2016
912828-AF-7	UNITED STATES TREAS NTS TIPS 3.00%				1	6,002,375	125.8560	6,481,575	5,150,000	6,140,403	162,373	(24,344)	0	0	3.000	2.389	JJ	82,938	89,047	05/23/2007	07/15/2012
912827-7J-5	UNITED STATES TREAS NTS TIPS 3.37%				1	1,757,929	128.3590	1,886,882	1,470,000	1,793,653	47,077	(11,353)	0	0	3.375	2.397	JJ	26,968	28,954	05/23/2007	01/15/2012
912827-6R-8	UNITED STATES TREAS NTS TIPS 3.50%				1	3,174,070	129.1070	3,369,691	2,610,000	3,234,792	84,842	(24,119)	0	0	3.500	2.372	JJ	50,660	54,391	05/23/2007	01/15/2011
912827-4Y-5	UNITED STATES TREAS NTS TIPS 3.87%				1	4,297,791	131.1620	4,433,280	3,380,000	4,369,553	117,032	(45,270)	0	0	3.875	2.405	JJ	77,083	82,760	05/23/2007	01/15/2009
912827-5W-8	UNITED STATES TREAS NTS TIPS 4.25%				1	3,185,933	132.5090	3,325,979	2,510,000	3,229,751	84,379	(40,560)	0	0	4.250	2.386	JJ	61,197	65,705	05/23/2007	01/15/2010
0199999 - Total Bonds - U.S. Government - Issuer Obligations						219,920,473	XXX	229,494,098	210,705,000	222,362,543	2,589,573	62,382	0	0	XXX	XXX	XXX	2,165,418	6,914,027	XXX	XXX
36204E-YS-0	GNMA POOL # 368021				1	781	102.7840	767	747	870	0	(2)	0	0	6.000	2.161	MON	4	45	06/01/2003	11/15/2023
36205H-6E-4	GNMA POOL # 391569				1	16,974	101.5170	17,037	16,783	16,782	0	(23)	0	0	6.500	6.299	MON	91	1,091	01/24/1996	05/15/2009
36207E-JM-7	GNMA POOL # 429668				1	40,591	102.5070	40,403	39,415	41,027	0	111	0	0	6.000	5.248	MON	197	2,365	08/01/2005	11/15/2033
36207E-ND-2	GNMA POOL # 429788				1	30,592	102.5070	30,450	29,705	30,979	0	145	0	0	6.000	5.206	MON	149	1,782	08/01/2005	12/15/2033
36207F-GZ-8	GNMA POOL # 430516				1	45,558	102.7660	45,462	44,238	45,498	0	(115)	0	0	6.000	5.449	MON	221	2,654	08/01/2005	04/15/2026
36207J-3L-5	GNMA POOL # 433803				1	25,534	102.7510	25,069	24,398	27,024	0	(49)	0	0	6.000	3.709	MON	122	1,464	06/01/2003	05/15/2028
36208R-JZ-8	GNMA POOL # 458480				1	109,132	102.7510	107,145	104,276	109,988	0	(236)	0	0	6.000	4.782	MON	521	6,257	06/01/2003	08/15/2028
36208Y-5U-9	GNMA POOL # 465359				1	59,866	102.7510	58,776	57,203	60,789	0	(91)	0	0	6.000	4.650	MON	286	3,432	06/01/2003	05/15/2028
36209C-CX-2	GNMA POOL # 467286				1	51,667	102.7510	50,726	49,368	52,482	0	567	0	0	6.000	4.648	MON	247	2,962	06/01/2003	10/15/2028
36209C-EZ-5	GNMA POOL # 467352				1	851	102.7510	835	813	987	0	(2)	0	0	6.000	1.437	MON	4	49	06/01/2003	11/15/2028
36209C-RF-5	GNMA POOL # 467686				1	20,922	102.7510	20,541	19,992	22,065	0	(41)	0	0	6.000	3.769	MON	100	1,200	06/01/2003	02/15/2028
36209D-BU-7	GNMA POOL # 468151				1	101,927	103.7910	101,417	97,713	109,752	0	452	0	0	6.500	3.644	MON	529	6,351	10/04/2002	08/15/2028
36209E-GE-6	GNMA POOL # 469197				1	4,821	102.7510	4,734	4,607	4,992	0	42	0	0	6.000	4.198	MON	23	276	06/01/2003	03/15/2028
36209E-2Y-3	GNMA POOL # 469788				1	95,947	103.7910	95,482	91,994	102,621	0	405	0	0	6.500	3.822	MON	498	5,980	10/04/2002	12/15/2028
36209J-DW-8	GNMA POOL # 472717				1	13,139	102.7510	12,900	12,555	13,590	0	(41)	0	0	6.000	4.058	MON	63	753	06/01/2003	12/15/2028
36209N-XP-2	GNMA POOL # 476886				1	91,328	102.7510	89,665	87,265	92,484	0	(207)	0	0	6.000	4.696	MON	436	5,236	06/01/2003	10/15/2028
36209S-KZ-3	GNMA POOL # 480112				1	142,264	102.7160	139,595	135,904	142,124	0	296	0	0	6.000	5.030	MON	680	8,154	07/01/2003	04/15/2029

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
36209T-Q6-9	GNMA POOL # 481177				1	38,974	102.7160	38,872	37,844	39,130	0	63	0	0	6.000	5.354	MON	189	2,271	08/01/2005	02/15/2029
36209W-QB-1	GNMA POOL # 483850				1	69,671	102.7510	68,387	66,556	71,420	0	179	0	0	6.000	4.423	MON	333	3,993	07/01/2003	11/15/2028
36209X-GT-1	GNMA POOL # 484510				1	58,058	102.7510	56,988	55,462	60,434	0	(150)	0	0	6.000	4.069	MON	277	3,328	07/01/2003	10/15/2028
36213A-CF-9	GNMA POOL # 548270				1	173,088	102.5660	172,385	168,072	172,990	0	12	0	0	6.000	5.490	MON	840	10,084	08/01/2005	02/15/2032
36213E-YC-4	GNMA POOL # 552507				1	198,775	102.5660	194,500	189,634	202,716	0	(520)	0	0	6.000	4.454	MON	948	11,378	08/01/2003	04/15/2032
36213R-2J-5	GNMA POOL # 562477				1	5,720,766	100.7600	5,666,845	5,624,102	5,732,639	0	1,202	0	0	5.500	5.221	MON	25,777	309,326	08/13/2004	02/15/2034
36213Y-G7-1	GNMA POOL # 568222				1	50,037	102.5660	49,038	47,811	56,636	0	(150)	0	0	6.000	2.478	MON	239	2,869	06/01/2003	09/15/2032
36200V-JK-0	GNMA POOL # 573666				1	162,169	102.5660	158,930	154,954	168,721	0	(387)	0	0	6.000	4.210	MON	775	9,297	06/01/2003	10/15/2032
36200V-JM-6	GNMA POOL # 573668				1	112,915	102.5660	110,660	107,891	119,104	0	(223)	0	0	6.000	3.905	MON	539	6,473	06/01/2003	10/15/2032
36200V-JN-4	GNMA POOL # 573669				1	263,353	102.5660	258,093	251,636	266,197	0	435	0	0	6.000	4.835	MON	1,258	15,098	06/01/2003	10/15/2032
36200W-JR-3	GNMA POOL # 574572				1	1,629,969	102.4840	1,623,271	1,583,926	1,675,624	0	6,559	0	0	6.000	4.852	MON	7,920	92,907	08/25/2005	04/15/2034
36200W-N3-1	GNMA POOL # 574710				1	836,663	100.7600	828,046	821,800	837,939	0	(638)	0	0	5.500	5.219	MON	3,767	45,199	01/05/2005	09/15/2034
36200W-6E-6	GNMA POOL # 575169				1	282,953	102.5660	276,868	269,941	284,513	0	1,088	0	0	6.000	4.905	MON	1,350	16,196	08/01/2003	01/15/2032
36200X-ZN-2	GNMA POOL # 575949				1	82,989	102.5660	81,204	79,173	87,070	0	646	0	0	6.000	3.948	MON	396	4,750	08/01/2003	02/15/2032
36201A-TV-0	GNMA POOL # 577564				1	4,252	102.5660	4,167	4,063	4,391	0	(9)	0	0	6.000	4.346	MON	20	244	06/01/2003	02/15/2032
36201B-F2-7	GNMA POOL # 578085				1	34,547	102.5070	33,830	33,003	35,441	0	352	0	0	6.000	4.512	MON	165	1,980	07/01/2003	01/15/2033
36201H-MJ-9	GNMA POOL # 583661				1	573,683	100.7810	569,518	565,105	572,776	0	(481)	0	0	5.500	5.326	MON	2,590	31,081	08/25/2005	03/15/2033
36201L-UR-3	GNMA POOL # 586592				1	1,941,944	100.8440	1,942,250	1,925,994	1,947,964	0	(47)	0	0	5.500	5.369	MON	8,827	105,930	10/01/2003	12/15/2032
36201M-P6-3	GNMA POOL # 587345				1	343,020	102.5660	341,626	333,080	343,219	0	(143)	0	0	6.000	5.469	MON	1,665	19,985	08/01/2005	10/15/2032
36201M-XL-1	GNMA POOL # 587583				1	120,836	102.5070	118,169	115,279	126,084	0	474	0	0	6.000	4.121	MON	576	6,917	08/01/2003	05/15/2033
36201T-GP-6	GNMA POOL # 592506				1	5,020,511	100.7810	4,963,743	4,925,276	5,043,169	0	2,097	0	0	5.500	5.169	MON	22,574	270,890	01/06/2005	04/15/2033
36200D-2B-8	GNMA POOL # 598470				1	1,011,951	100.8440	1,012,110	1,003,640	1,014,928	0	215	0	0	5.500	5.372	MON	4,600	55,200	10/01/2003	11/15/2032
36200H-FR-0	GNMA POOL # 601476				1	185,020	102.5070	181,220	176,788	190,579	0	(349)	0	0	6.000	4.429	MON	884	10,607	06/01/2003	01/15/2033
36200M-AM-5	GNMA POOL # 604012				1	3,881,305	100.7810	3,836,683	3,806,951	3,895,308	0	697	0	0	5.500	5.139	MON	17,449	209,382	12/01/2004	02/15/2033
36200N-BP-5	GNMA POOL # 604946				1	4,842,970	100.7600	4,797,323	4,761,138	4,866,435	0	2,982	0	0	5.500	5.166	MON	21,822	261,863	08/13/2004	01/15/2034
36202S-YR-3	GNMA POOL # 608320				1	9,072,426	100.7810	8,922,995	8,853,846	9,092,844	0	3,269	0	0	5.500	5.072	MON	40,580	486,962	10/01/2003	10/15/2033
36202M-D9-7	GNMA POOL # 611328				1	105,596	100.7810	104,530	103,720	105,687	0	(155)	0	0	5.500	5.228	MON	475	5,705	01/05/2005	08/15/2033
36202X-WW-3	GNMA POOL # 612761				1	86,831	100.7810	85,955	85,289	87,398	0	(36)	0	0	5.500	5.114	MON	391	4,691	01/05/2005	06/15/2033
36202X-2F-3	GNMA POOL # 612874				1	1,511,593	100.7810	1,510,886	1,499,178	1,526,762	0	2,352	0	0	5.500	5.234	MON	6,871	82,455	10/01/2003	06/15/2033
36202X-4H-7	GNMA POOL # 612924				1	3,780,916	100.7920	3,762,732	3,733,165	3,796,414	0	(274)	0	0	5.500	5.266	MON	17,110	204,538	08/08/2005	07/15/2033
36290V-3K-8	GNMA POOL # 619202				1	1,678,100	100.7600	1,675,655	1,663,016	1,679,323	0	(427)	0	0	5.500	5.448	MON	7,622	91,466	08/08/2005	09/15/2034
36291C-NY-7	GNMA POOL # 624207				1	287,600	100.7600	284,638	282,491	288,740	0	38	0	0	5.500	5.167	MON	1,295	15,537	01/05/2005	01/15/2034
36291F-AB-4	GNMA POOL # 626502				1	670,423	100.7600	674,149	669,064	672,116	0	50	0	0	5.500	5.507	MON	3,067	36,799	07/01/2004	04/15/2034
36291K-BU-0	GNMA POOL # 630151				1	1,770,045	100.7600	1,750,135	1,736,935	1,793,311	0	2,152	0	0	5.500	4.974	MON	7,961	95,531	09/01/2004	07/15/2034
36291P-X4-3	GNMA POOL # 634399				1	82,620	100.7600	81,769	81,152	83,180	0	50	0	0	5.500	5.120	MON	372	4,463	01/05/2005	10/15/2034
36225A-K0-2	GNMA POOL # 780303				1	27,114	100.9840	27,177	26,912	26,884	0	(30)	0	0	6.500	6.415	MON	146	1,749	01/10/1996	02/15/2009
36225A-K5-8	GNMA POOL # 780316				1	53,742	100.8450	53,742	53,292	53,231	0	(65)	0	0	6.500	6.390	MON	289	3,464	01/10/1996	07/15/2009
36225A-PC-8	GNMA POOL # 780419				1	35,405	101.7130	35,351	34,756	34,797	0	(90)	0	0	7.500	7.049	MON	217	2,607	10/16/1996	12/15/2009
36225A-0P-8	GNMA POOL # 780462				1	11,029	100.2500	10,856	10,829	10,853	0	(213)	0	0	7.500	3.318	MON	68	812	12/31/2003	06/15/2009
36225B-AM-0	GNMA POOL # 780912				1	581,693	103.8460	581,027	559,508	561,931	0	76	0	0	6.500	6.513	MON	3,031	36,368	11/06/1998	11/15/2028
36225B-BJ-6	GNMA POOL # 780941				1	152,311	102.7480	149,300	145,307	156,251	0	270	0	0	6.000	4.388	MON	727	8,718	08/01/2003	12/15/2028
36225B-PD-4	GNMA POOL # 781320				1	215,997	104.7100	216,237	206,511	217,496	0	(794)	0	0	7.500	5.156	MON	1,291	15,488	08/06/2001	12/15/2014
36225B-MZ-7	GNMA POOL #781564				1	357,205	102.5660	357,000	348,069	359,985	0	459	0	0	6.000	5.338	MON	1,740	20,884	04/01/2005	02/15/2033
36225B-ZU-1	GNMA POOL #781687				1	6,968,626	100.7920	6,930,687	6,876,227	7,001,627	0	2,896	0	0	5.500	5.241	MON	31,516	378,193	09/01/2004	12/15/2033
36241K-BZ-0	GNMA POOL #781856				1	537,514	102.4810	534,887	521,937	540,412	0	583	0	0	6.000	5.373	MON	2,610	31,316	08/01/2005	08/15/2034
36241K-JL-3	GNMA POOL #782067				1	763,971	106.0070	776,178	732,195	765,879	0	171	0	0	7.000	5.823	MON	4,271	51,254	03/16/2006	11/15/2032
36241K-JP-4	GNMA POOL #782070				1	19,933	106.0050	20,252	19,104	19,925	0	(15)	0	0	7.000	5.903	MON	111	1,337	03/21/2006	06/15/2032
36241K-JQ-2	GNMA POOL #782071				1	733,210	106.0090	744,911	702,687	734,470	0	(304)	0	0	7.000	5.849	MON	4,099	49,188	03/21/2006	05/15/2033
36241K-JR-0	GNMA POOL #782072				1	113,855	106.0100	115,652	109,095	113,837	0	(77)	0	0	7.000	5.898	MON	636	7,637	03/22/2006	07/15/2033
36241K-JS-8	GNMA POOL #782073				1	308,279	106.0050	313,105	295,368	308,397	0	(170)	0	0	7.000	5.869	MON	1,723	20,676	03/23/2006	03/15/2032
36241K-JT-6	GNMA POOL #782074				1	277,795	106.0080	282,152	266,161	278,555	0	54	0	0	7.000	5.809	MON	1,553	18,631	03/23/2006	01/15/2033
36241K-J6-6	GNMA POOL #782085				1	155,155	105.9960	158,855	149,868	155,194	0	(93)	0	0	7.000	6.120	MON	874	10,491	05/11/2006	11/15/2033
36241K-J7-4	GNMA POOL #782086				1	62,595	106.0040	64,092	60,462	62,548	0	(46)	0	0	7.000	6.134	MON	353	4,232	05/11/2006	11/15/2031
0299999 - Total Bonds - U.S. Government - Single Class Mortgage-Backed/Asset-Backed Securities						58,893,895	XXX	58,450,637	57,752,239	59,217,529	0	24,743	0	0	XXX	XXX	XXX	270,950	3,248,490	XXX	XXX
0399999 - Total - U.S. Government Bonds						278,814,368	XXX	287,944,735	268,457,239	281,580,072	2,589,573	87,125	0	0	XXX	XXX	XXX	2,436,368	10,162,517	XXX	XXX
836205-AJ-3	SOUTH AFRICA REP		F		2FE	291,130	105.7500	311,963	295,000	292,235	0	335	0	0	6.500	6.794	JD	1,545	19,175	06/01/2004	06/02/2014

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4 Foreign	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*		Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
0499999 - Total Bonds - All Other Government - Issuer Obligations						291,130	XXX	311,963	295,000	292,235	0	335	0	0	XXX	XXX	XXX	1,545	19,175	XXX	XXX
1099999 - Total - All Other Government Bonds						291,130	XXX	311,963	295,000	292,235	0	335	0	0	XXX	XXX	XXX	1,545	19,175	XXX	XXX
005698-SE-6	ADAMS CNTY COLO SCH DIST NO 05 GO				1FE	2,725,550	108.4570	2,711,425	2,500,000	2,699,863	0	(24,944)	0	0	5.000	3.714	JD	10,417	118,403	12/15/2006	12/01/2014
013595-KH-5	ALBUQUERQUE N MEX MUN SCH DIST GO				1FE	1,379,144	106.7520	1,387,776	1,300,000	1,379,097	0	(47)	0	0	5.000	4.449	FA	722	0	12/01/2007	08/01/2021
074347-SB-2	BEAUFORT CNTY S C GO				1FE	1,100,910	108.6010	1,086,010	1,000,000	1,090,784	0	(9,360)	0	0	5.000	3.736	MS	16,667	37,639	12/01/2006	03/01/2016
101547-SW-8	BOULDER VALLEY COLO SCH DIST N GO				1FE	1,497,952	103.6770	1,503,317	1,450,000	1,495,784	0	(2,167)	0	0	5.000	3.314	JD	16,514	0	11/27/2007	12/01/2009
13062T-EM-2	CALIFORNIA ST GO				1FE	5,345,900	101.0440	5,052,200	5,000,000	5,337,431	0	(7,831)	0	0	5.000	4.584	MS	83,333	250,000	12/01/2006	09/01/2031
13062T-RS-5	CALIFORNIA ST GO				1FE	2,179,640	107.1570	2,143,140	2,000,000	2,164,924	0	(13,608)	0	0	5.000	4.011	AO	25,000	91,667	12/01/2006	10/01/2017
13063A-JC-9	CALIFORNIA ST GO				1FE	3,971,192	102.7310	3,929,461	3,825,000	3,970,399	0	(793)	0	0	5.000	4.738	MN	31,875	0	11/06/2007	11/01/2025
13062P-AM-4	CALIFORNIA STATE GO				1FE	700,889	108.4750	699,664	645,000	679,679	0	(4,900)	0	0	5.250	4.283	FA	14,109	33,863	05/01/2003	02/01/2014
165573-SV-9	CHESTER CNTY PA GO				1FE	7,104,512	107.7760	7,323,379	6,795,000	7,097,127	0	(7,385)	0	0	5.000	4.608	JJ	156,663	0	07/01/2007	07/15/2021
166393-G8-5	CHESTERFIELD CNTY VA PUB GO				1FE	3,412,914	109.4960	3,394,376	3,100,000	3,375,944	0	(34,157)	0	0	5.000	3.584	JJ	77,500	155,000	12/01/2006	01/01/2015
167560-FX-4	CHICAGO ILL MET WTR RECLAMATIO G O				1FE	1,938,335	110.8210	1,939,368	1,750,000	1,934,831	0	(3,504)	0	0	7.000	3.206	JD	10,208	0	12/10/2007	12/01/2010
180847-UB-6	CLARK CNTY NEV BOND GO				1FE	4,507,380	105.4650	4,482,263	4,250,000	4,496,251	0	(9,606)	0	0	5.000	4.556	MN	35,417	211,910	11/01/2006	11/01/2024
181059-LJ-3	CLARK CNTY NEV SCH DIST FOR IS GO				1FE	6,229,140	103.8190	6,229,140	6,000,000	6,224,315	0	(4,825)	0	0	5.000	3.429	JD	16,667	0	12/01/2007	06/15/2010
181059-FV-3	CLARK CNTY NEV SCH DIST GO				1FE	13,445,110	108.1280	13,245,680	12,250,000	13,374,684	0	(68,218)	0	0	5.000	4.095	JD	27,222	605,694	12/05/2006	06/15/2020
181687-DX-9	CLARKE CNTY GA SCH DIST GO				1FE	2,866,009	107.2810	2,928,771	2,730,000	2,853,375	0	(12,633)	0	0	5.000	3.969	MS	72,800	0	06/06/2007	09/01/2012
199507-D8-4	COLUMBUS OHIO CITY SCH DIST GO				1FE	5,537,536	109.3880	5,551,441	5,075,000	5,480,351	0	(50,588)	0	0	5.000	3.715	JD	21,146	253,750	11/13/2006	12/01/2014
199491-XH-9	COLUMBUS OHIO GO				1FE	2,544,840	108.8850	2,613,240	2,400,000	2,533,621	0	(11,219)	0	0	5.000	3.981	JD	5,333	121,000	06/06/2007	12/15/2013
199491-XN-6	COLUMBUS OHIO VAR GO				1FE	5,185,920	109.1860	5,240,928	4,800,000	5,181,389	0	(4,531)	0	0	5.000	4.135	JD	10,667	120,000	11/02/2007	12/15/2018
207726-C2-2	CONNECTICUT ST GO				1FE	1,054,410	105.5070	1,055,070	1,000,000	1,053,878	0	(532)	0	0	5.000	3.244	MS	1,667	0	12/06/2007	03/15/2011
207726-TH-1	CONNECTICUT ST GO				1FE	4,378,120	109.2860	4,371,440	4,000,000	4,333,612	0	(42,324)	0	0	5.000	3.645	MN	33,333	195,556	12/12/2006	11/01/2014
213185-AR-2	COOK CNTY ILL GO				1FE	3,763,865	108.0010	3,780,035	3,500,000	3,762,594	0	(1,271)	0	0	5.000	4.283	MN	22,361	0	12/01/2007	11/15/2020
213185-AS-0	COOK CNTY ILL GO				1FE	3,517,053	107.2370	3,485,203	3,250,000	3,515,999	0	(1,053)	0	0	5.000	4.259	MN	20,764	0	12/04/2007	11/15/2021
249164-GH-1	DENVER COLO CITY & CNTY GO				1FE	1,418,664	106.5440	1,422,362	1,335,000	1,418,083	0	(582)	0	0	5.000	4.400	FA	27,813	0	11/19/2007	08/01/2020
258885-YH-9	DOUGLAS CNTY COLO SCH DIST NO GO				1FE	6,178,778	107.3010	6,046,411	5,635,000	6,150,558	0	(26,846)	0	0	5.000	4.173	JD	12,522	284,098	12/06/2006	12/15/2021
341150-QP-8	FLORIDA ST GO				1FE	4,163,200	104.0800	4,163,200	4,000,000	4,156,180	0	(7,020)	0	0	5.000	3.387	JJ	100,000	0	11/19/2007	07/01/2010
346604-EP-2	FORSYTH CNTY GA SCH DIST GO				1FE	2,203,880	110.0260	2,200,520	2,000,000	2,183,645	0	(19,184)	0	0	5.000	3.710	FA	41,667	100,000	12/11/2006	02/01/2016
349545-E6-6	FORT ZUMWALT MO SCH DIST GO				1FE	2,514,654	109.1590	2,505,199	2,295,000	2,497,404	0	(15,907)	0	0	5.000	3.978	MS	38,250	86,381	11/14/2006	03/01/2018
349545-E7-4	FORT ZUMWALT MO SCH DIST GO				1FE	2,402,774	108.5940	2,389,068	2,200,000	2,388,538	0	(13,128)	0	0	5.000	4.080	MS	36,667	82,806	11/14/2006	03/01/2019
366268-MJ-6	GARNET VALLEY PA SCH DIST GO				1FE	2,417,577	108.2550	2,419,499	2,235,000	2,409,296	0	(8,281)	0	0	5.000	4.169	AO	27,938	51,529	04/23/2007	04/01/2019
366268-ML-1	GARNET VALLEY PA SCH DIST GO				1FE	2,357,732	107.2920	2,349,695	2,190,000	2,351,561	0	(6,171)	0	0	5.000	4.311	AO	27,375	50,492	04/23/2007	04/01/2021
375233-FA-6	GILA CNTY ARIZ UNI SCH DIST GO				1FE	965,720	98.0410	980,410	1,000,000	966,444	0	724	0	0	1.000	1.197	JJ	4,750	0	07/03/2007	07/01/2027
406018-GN-5	HALL CNTY GA SCH DISTGO				1FE	1,528,665	102.1310	1,531,965	1,500,000	1,525,921	0	(2,744)	0	0	5.000	3.391	FA	31,250	0	11/19/2007	02/01/2009
419780-S8-5	HAWAII ST G O				1FE	1,096,360	109.1210	1,091,210	1,000,000	1,085,790	0	(9,766)	0	0	5.000	3.714	JJ	25,000	50,000	12/01/2006	07/01/2015
442402-4T-7	HOUSTON TEX INDPT SCH DIST G O				1FE	3,553,848	106.5160	3,568,286	3,350,000	3,549,672	0	(4,175)	0	0	5.000	4.366	FA	63,278	0	09/13/2007	02/15/2019
452151-XN-8	ILLINOIS ST GO				1FE	1,885,415	108.2130	1,893,728	1,750,000	1,867,454	0	(17,160)	0	0	5.000	3.776	JJ	43,750	87,500	12/14/2006	01/01/2014
472736-E4-5	JEFFERSON CNTY COLO SCH DIST N GO				1FE	1,876,913	109.5650	1,879,040	1,715,000	1,857,012	0	(17,640)	0	0	5.000	3.675	JD	3,811	85,750	11/14/2006	12/15/2014
495080-PN-7	KING CNTY WASH SCH DIST NO 403 GO				1FE	3,126,120	106.8340	3,205,020	3,000,000	3,113,825	0	(12,295)	0	0	5.000	4.094	JD	12,500	75,000	06/21/2007	06/01/2012
56052A-RM-0	MAINE ST GO				1FE	1,059,571	108.0560	1,091,366	1,010,000	1,055,557	0	(4,014)	0	0	5.000	4.124	JJ	23,286	25,250	06/12/2007	07/15/2013
565607-KD-9	MAPLEWOOD RICHMOND HEIGHTS MO GO				1FE	1,799,017	107.5550	1,849,946	1,720,000	1,796,697	0	(2,320)	0	0	5.000	4.571	MS	28,667	13,856	07/01/2007	03/01/2020
574192-WM-8	MARYLAND ST GO				1FE	1,625,175	105.4990	1,635,235	1,550,000	1,622,268	0	(2,907)	0	0	5.000	3.424	FA	32,292	0	11/14/2007	02/01/2011
575827-T5-9	MASSACHUSETTS ST GO				1FE	2,121,140	105.7160	2,114,320	2,000,000	2,112,057	0	(8,678)	0	0	5.250	4.598	JJ	52,500	105,000	12/14/2006	01/01/2018
57582N-ZZ-1	MASSACHUSETTS ST GO				1FE	1,676,595	112.3770	1,685,655	1,500,000	1,663,410	0	(10,856)	0	0	5.250	4.103	FA	32,813	78,750	10/12/2006	08/01/2019
57582P-AA-8	MASSACHUSETTS ST GO				1FE	5,586,500	113.1670	5,658,350	5,000,000	5,547,767	0	(32,340)	0	0	5.250	4.173	MS	87,500	228,229	10/12/2006	09/01/2020
57582P-EF-3	MASSACHUSETTS ST GO				1FE	4,260,640	109.0950	4,363,800	4,000,000	4,242,799	0	(17,841)	0	0	5.000	4.016	MN	33,333	83,889	06/01/2007	11/01/2014
584002-BU-2	MECKLENBURG CNTY N CREF GO				1FE	1,317,120	103.0770	1,319,386	1,280,000	1,314,024	0	(3,096)	0	0	5.500	3.341	AO	17,600	0	11/19/2007	04/01/2009
594610-M6-1	MICHIGAN ST GO				1FE	1,103,060	109.5370	1,095,370	1,000,000	1,092,935	0	(9,364)	0	0	5.000	3.728	MN	8,333	54,722	12/01/2006	05/01/2016
599632-GA-8	MILFORD OHIO EXMP VLG SCH DIST GO				1FE	3,535,480	107.1680	3,622,278	3,380,000	3,533,421	0	(2,059)	0	0	5.125	4.854	JD	14,435	86,613	06/08/2007	12/01/2030
604129-BR-6	MINNESOTA ST GO				1FE	1,608,866	109.5440	1,593,865	1,455,000	1,595,644	0	(12,231)	0	0	5.000	3.807	JD	6,063	72,750	12/01/2006	06/01/2017
64465M-R9-8	NEW HAMPSHIRE MUN BD BKGO				1FE	2,215,987	103.1090	2,221,999	2,155,000	2,212,713	0	(3,274)	0	0	5.000	3.319	FA	40,706	0	11/27/2007	08/15/2009
646039-EZ-6	NEW JERSEY G O				1FE	2,051,380	102.9240	2,058,480	2,000,000	2,047,448	0	(3,932)	0	0	5.000	3.434	JJ	46,111	0	11/14/2007	07/15/2009
64966C-V8-1	NEW YORK NY SER 1 GO				1FE	7,788,270	106.9600	7,487,200	7,000,000	7,502,447	0	(79,959)	0	0	5.000	3.603	FA	145,833	350,000	04/01/2004	08/01/2013
658256-PF-3	NORTH CAROLINA ST HWY GO				1FE	1,315,713	107.2250	1,340,313	1,250,000	1,312,134	0	(3,579)	0	0	5.000	4.330	MN	10,417	31,250	06/01/2007	05/01/2016
659868-ML-4	NORTH HILLS PA SCH DIST GO				1FE	1,359,236	110.4720	1,358,806	1,230,000	1,352,980	0	(5,859)	0	0	5.000	4.141	JD	2,733	61,500	12/06/2006	12/15/2022
677520-CB-2	OHIO ST GO				1FE	6,806,040	112.9560	6,777,360	6,000,000	6,717,100	0	(79,053)	0	0	5.500	3.737	MS	97,167	330,000	11/15/2006	09/15/2015
677520-SW-9	OHIO ST HIG GO				1FE	5,137,067	107.5290	5,080,745	4,725,000	5,113,820	0	(22,516)	0	0	5.000	4.209	MN	39,375	204,750	12/08/2006	11/01/2020

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
709141-4L-6	PENNSYLVANIA ST FIR GO				1FE	1,931,283	109.3160	1,913,030	1,750,000	1,916,318	0	(13,837)	0	0	5.000	3.860	AO	21,875	114,965	12/01/2006	10/01/2017
70914P-AD-4	PENNSYLVANIA ST GO				1FE	3,819,758	106.3900	3,909,833	3,675,000	3,802,590	0	(17,168)	0	0	5.000	4.054	MN	122,500	0	06/08/2007	11/01/2011
70914P-AH-5	PENNSYLVANIA ST GO				1FE	1,608,270	109.9700	1,649,550	1,500,000	1,601,874	0	(6,396)	0	0	5.000	4.022	MN	50,000	0	06/01/2007	11/01/2015
718814-XR-2	PHOENIX ARIZ GO				1FE	7,866,535	109.1540	8,121,058	7,440,000	7,853,125	0	(13,410)	0	0	5.000	4.428	JJ	204,600	0	07/05/2007	07/01/2019
736688-FZ-0	PORTLAND ORE CMNTY COLLEGE DIS GO				1FE	10,434,990	108.5960	10,316,620	9,500,000	10,345,585	0	(83,505)	0	0	5.000	3.797	JD	21,111	475,000	12/05/2006	06/15/2016
763223-7J-7	RICHARDSON TEX GO				1FE	1,635,793	105.8710	1,641,001	1,550,000	1,631,315	0	(3,681)	0	0	5.000	4.568	FA	29,278	86,972	10/11/2006	02/15/2023
815626-EP-7	SEDGWICK CNTY KANS UNI SCH DIS GO				1FE	4,635,878	107.0830	4,625,986	4,320,000	4,583,321	0	(49,972)	0	0	5.000	3.625	AO	54,000	216,000	12/12/2006	10/01/2012
835569-CH-5	SONOMA CNTY CALIF JR COLLEGE D GO				1FE	2,937,877	108.5500	2,990,553	2,755,000	2,935,285	0	(2,592)	0	0	5.000	4.404	FA	39,029	0	09/25/2007	08/01/2021
787642-R3-3	ST CHARLES CNTY MO FRANCIS HOW GO				1FE	1,112,990	110.8770	1,108,770	1,000,000	1,112,024	0	(966)	0	0	5.250	3.828	MS	17,500	0	11/27/2007	03/01/2017
880541-GW-1	TENNESSEE ST GO				1FE	4,233,208	108.2720	4,244,262	3,920,000	4,188,570	0	(42,651)	0	0	5.000	3.666	FA	81,667	147,000	12/14/2006	08/01/2013
937440-AU-9	WASHINGTON CLACKAMAS & YAMHILL GO				1FE	3,085,490	111.6290	3,041,890	2,725,000	3,054,557	0	(28,598)	0	0	5.250	3.756	JD	6,358	143,063	12/01/2006	06/15/2017
938429-ZD-2	WASHINGTON CNTY ORE SCH DIST N GO				1FE	2,975,968	108.0460	2,971,265	2,750,000	2,942,131	0	(31,613)	0	0	5.000	3.602	JD	11,458	137,500	12/05/2006	06/01/2013
93974B-NB-4	WASHINGTON ST VAR GO				1FE	1,041,150	104.6270	1,046,270	1,000,000	1,040,968	0	(182)	0	0	5.000	4.703	JJ	25,000	0	11/20/2007	01/01/2025
940156-5V-0	WASHINGTON SUBN SAN DIST MD GO				1FE	6,819,945	105.0210	6,821,114	6,495,000	6,810,589	0	(9,356)	0	0	5.250	3.171	JD	28,416	0	12/04/2007	06/01/2010
956553-UR-0	WEST VIRGINIA ST GO				1FE	11,012,381	107.7540	10,796,951	10,020,000	10,954,041	0	(54,506)	0	0	5.000	4.102	MN	83,500	501,000	12/05/2006	11/01/2020
97705L-FZ-5	WISCONSIN ST GO				1FE	1,594,770	107.4720	1,612,080	1,500,000	1,592,504	0	(2,266)	0	0	5.000	4.302	MN	12,500	37,500	09/06/2007	05/01/2018
97705L-MA-2	WISCONSIN ST GO				1FE	5,359,300	107.5530	5,377,650	5,000,000	5,337,337	0	(18,363)	0	0	5.000	4.376	MN	41,667	283,334	10/18/2006	05/01/2021
1199999 - Total Bonds - States, Territories and Possessions - Issuer Obligations						246,549,061	XXX	246,341,292	228,980,000	245,094,673	0	(1,158,610)	0	0	XXX	XXX	XXX	2,776,576	7,016,927	XXX	XXX
1799999 - Total - States, Territories and Possessions						246,549,061	XXX	246,341,292	228,980,000	245,094,673	0	(1,158,610)	0	0	XXX	XXX	XXX	2,776,576	7,016,927	XXX	XXX
010604-AL-0	ALABAMA ST PORT AUTH DOCKS FAC REV				1FE	2,139,660	104.2350	2,084,700	2,000,000	2,128,091	0	(10,439)	0	0	5.000	4.237	AO	25,000	86,111	11/01/2006	10/01/2017
040507-ME-8	ARIZONA HEALTH FACS AUTH REV				1FE	5,517,194	104.8700	5,447,997	5,195,000	5,501,572	0	(15,622)	0	0	5.000	4.314	JJ	129,153	36,798	05/04/2007	01/01/2018
040654-PE-9	ARIZONA ST TRANSN BRD HWY REV REV				1FE	1,069,620	107.1290	1,071,290	1,000,000	1,056,714	0	(11,406)	0	0	5.000	3.656	JJ	25,000	37,500	11/13/2006	07/01/2012
040654-PY-1	ARIZONA ST TRANSN BRD HWY REV REV				1FE	5,262,972	106.4730	5,249,119	4,930,000	5,246,711	0	(13,974)	0	0	5.000	4.472	JJ	123,250	184,875	11/01/2006	07/01/2023
041083-HM-1	ARKANSAS ST DEV FIN AUTH SINGL REV				1FE	1,365,589	99.6210	1,364,808	1,370,000	1,365,764	0	162	0	0	3.750	3.809	JJ	25,688	51,375	12/01/2006	01/01/2026
054319-DX-3	AVONDALE ARIZ MUN DEV CORP EXC REV				1FE	4,957,328	105.2260	4,840,396	4,600,000	4,944,519	0	(11,856)	0	0	5.000	4.452	JJ	115,000	140,556	12/01/2006	07/01/2026
081331-AC-4	BELVOIR VA LAND LLC SER A 144A REV				1FE	3,978,930	91.3320	3,653,280	4,000,000	3,979,652	0	312	0	0	5.170	5.273	JD	9,191	206,800	08/08/2005	12/15/2035
088621-DQ-7	BI-STATE DEV AGY MO ILL MET DS REV				1FE	2,965,213	111.7440	2,894,170	2,590,000	2,948,369	0	(16,360)	0	0	5.250	4.081	JJ	67,988	72,142	12/13/2006	07/01/2023
118217-AP-3	BUCKEYE OHIO TOB SETTLEMENT FI REV				2	1,158,972	96.5810	1,158,972	1,200,000	1,159,234	0	262	0	0	5.125	5.515	JD	10,592	0	10/24/2007	06/01/2024
130534-B2-5	CALIFORNIA POLLUTN CTL FING REV				1FE	1,500,000	98.7870	1,481,805	1,500,000	1,500,000	0	0	0	0	4.750	4.806	JD	5,938	35,625	06/01/2007	12/01/2023
130684-5F-6	CALIFORNIA ST PUB WKS BRD LEAS REV				1FE	1,115,850	111.1840	1,111,840	1,000,000	1,105,942	0	(8,667)	0	0	5.250	3.979	MN	8,750	52,500	11/08/2006	11/01/2017
130684-5H-2	CALIFORNIA ST PUB WKS BRD LEAS REV				1FE	1,120,070	111.5420	1,115,420	1,000,000	1,110,875	0	(8,044)	0	0	5.250	4.020	MN	8,750	52,500	11/08/2006	11/01/2018
130684-5K-5	CALIFORNIA ST PUB WKS BRD LEAS REV				1FE	1,123,440	112.1820	1,121,820	1,000,000	1,114,921	0	(7,453)	0	0	5.250	4.061	MN	8,750	52,500	11/08/2006	11/01/2019
154871-AH-0	CENTRAL PLAINS ENERGY PROJ NEB REV				1FE	921,473	103.6960	865,862	835,000	916,491	0	(4,982)	0	0	5.250	4.173	JD	3,653	34,096	02/15/2007	12/01/2018
167685-NE-2	CHICAGO ILL SINGLE FAMILY MTG REV				1FE	2,133,852	105.7980	2,110,670	1,995,000	2,132,639	0	(1,213)	0	0	5.500	5.143	JD	9,144	87,475	02/01/2007	06/01/2043
176553-CC-7	CITIZENS PPTY INS CORP FLA REV				1FE	1,148,574	107.2040	1,136,362	1,060,000	1,142,367	0	(6,206)	0	0	5.000	4.020	MS	17,667	27,236	02/15/2007	03/01/2017
196474-4W-7	COLORADO HEALTH FACS AUTH REV				1FE	1,057,020	103.1490	1,031,490	1,000,000	1,053,909	0	(2,661)	0	0	5.250	4.786	JD	4,375	57,021	10/19/2006	06/01/2022
196474-4Z-0	COLORADO HEALTH FACS AUTH REV				1FE	2,101,320	102.0380	2,040,760	2,000,000	2,096,993	0	(3,690)	0	0	5.250	4.893	JD	8,750	114,042	10/19/2006	06/01/2025
19648A-CG-8	COLORADO HEALTH FACS AUTH REV				1FE	2,274,681	102.1210	2,216,026	2,170,000	2,270,727	0	(3,520)	0	0	5.125	4.793	MN	14,210	111,213	11/15/2006	11/15/2025
198045-DU-7	COLUMBIA MO REV				1FE	1,082,540	108.3130	1,083,130	1,000,000	1,071,815	0	(10,356)	0	0	5.000	3.706	FA	20,833	50,000	12/18/2006	02/01/2014
222731-AP-6	COURTLAND ALA INDL DEV BRD POL REV				2FE	2,044,020	92.4900	1,849,800	2,000,000	2,042,233	0	(1,520)	0	0	5.000	4.878	JD	8,333	100,000	10/26/2006	06/01/2025
235241-EM-4	DALLAS TEX AREA RAPID TRAN SAL REV				1FE	1,080,720	107.9730	1,079,730	1,000,000	1,076,278	0	(4,442)	0	0	5.000	4.168	JD	4,167	36,528	03/01/2007	12/01/2018
250119-CB-8	DES MOINES IOWA MET WASTEWATER REV				1FE	1,086,180	106.1450	1,061,450	1,000,000	1,082,014	0	(4,057)	0	0	5.000	4.279	JD	4,167	47,222	12/07/2006	06/01/2022
29270C-LX-1	ENERGY NORTHWEST WASH ELEC REV				1FE	1,880,533	109.6530	1,918,928	1,750,000	1,876,109	0	(4,424)	0	0	5.000	4.296	JJ	43,750	43,750	06/01/2007	07/01/2020
29270C-NT-9	ENERGY NORTHWEST WASH ELEC REV				1FE	1,884,131	105.7610	1,908,986	1,805,000	1,870,207	0	(13,925)	0	0	5.500	4.007	JJ	49,638	49,638	06/07/2007	07/01/2010
300038-AF-3	EVERETT WASH PUB FACS DIST LTD REV				1FE	1,074,000	107.2240	1,072,240	1,000,000	1,069,804	0	(4,196)	0	0	5.000	4.240	JD	4,167	38,056	02/21/2007	12/01/2018
300038-AG-1	EVERETT WASH PUB FACS DIST LTD REV				1FE	1,070,410	106.6350	1,066,350	1,000,000	1,066,831	0	(3,579)	0	0	5.000	4.324	JD	4,167	38,056	02/21/2007	12/01/2019
38122N-NX-6	GOLDEN ST TOB SECURITIZATION REV				2FE	2,181,585	99.4260	2,087,946	2,100,000	2,176,467	0	(5,118)	0	0	5.000	4.572	JD	8,750	74,958	03/08/2007	06/01/2017
397337-BE-5	GREENWOOD S C MET DIST SWR SYS REV				1FE	1,856,506	107.1090	1,826,208	1,705,000	1,849,118	0	(6,920)	0	0	5.000	4.269	AO	21,313	79,567	12/06/2006	10/01/2022
407287-EL-1	HAMILTON CNTY OHIO SALES TAX REV				1FE	1,093,330	109.0670	1,090,670	1,000,000	1,082,488	0	(10,312)	0	0	5.000	3.673	JD	4,167	48,472	12/01/2006	12/01/2014
414004-N9-8	HARRIS CNTY TEX REV				1FE	7,898,700	105.4060	7,905,450	7,500,000	7,898,184	0	(516)	0	0	5.250	4.957	FA	148,750	0	12/04/2007	08/15/2035
414004-X9-7	HARRIS CNTY TEX REV				1FE	4,729,681	108.1670	4,732,306	4,375,000	4,727,440	0	(2,241)	0	0	5.000	4.163	FA	145,833	0	11/27/2007	08/15/2019
442348-K3-1	HOUSTON TEX ARPT SYS REV				1FE	7,010,237	105.7610	7,054,259	6,670,000	7,008,087	0	(2,150)	0	0	5.500	5.184	JJ	183,425	0	09/25/2007	07/01/2030
45200F-CN-9	ILLINOIS FIN AUTH REV FOR ISSU REV				2	1,204,224	100.3520	1,204,224	1,200,000	1,204,220	0	(4)	0	0	5.500	5.549	AO	3,117	0	12/06/2007	04/01/2032
45200B-M2-0	ILLINOIS FIN AUTH REV REV				2	1,141,505	98.1650	1,074,907	1,095,000	1,138,038	0	(3,467)	0	0	5.000	4.511	JD	4,563	44,560	02/01/2007	12/01/2016
485424-GE-9	KANSAS ST DEPT TRANSN HWY REV				1FE	3,119,190	104.4290	3,132,870	3,000,000	3,116,567	0	(2,623)	0	0	5.750	5.339	MS	57,500	0	09/04/2007	09/01/2018
54474C-CY-7	LA CA PENSION TAXABLE REV				1FE	1,651,365	116.8910	1,753,365	1,500,000	1,513,129	0	(25,417)	0	0	6.970	5.231	JD	290	156,825	10/26/2001	06/30/2008
506484-2G-8	LAFAYETTE LA PUB IMPT SALES TA REV				1FE	2,546,623	107.6250	2,523,806	2,345,000	2,531,178	0	(14,251)	0	0	5.000	4.093	MN	19,542	107,805	11/02/2006	05/01/2018

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Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4 Foreign	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*		Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
50825J-GW-0	LAKE CNTY FLA SCH BRD CTFS PAR REV				1FE	3,209,970	103.7480	3,112,440	3,000,000	3,202,067	0	(7,557)	0	0	5.000	4.490	JD	12,500	144,583	12/01/2006	06/01/2025
513886-RP-8	LANCASTER CNTY NEB HOSP AUTH N REV				1FE	4,106,049	103.4640	4,014,403	3,880,000	4,095,517	0	(10,532)	0	0	5.000	4.463	JD	16,167	183,222	03/06/2007	06/01/2020
529050-CX-2	LEXINGTON CNTY S C HEALTH SVCS REV				1FE	3,073,835	101.8590	3,096,514	3,040,000	3,073,183	0	(652)	0	0	5.000	4.956	MN	25,333	40,111	07/18/2007	11/01/2022
529050-CY-0	LEXINGTON CNTY S C HEALTH SVCS REV				1FE	2,019,040	101.3890	2,027,780	2,000,000	2,018,705	0	(335)	0	0	5.000	4.975	MN	16,667	26,389	07/18/2007	11/01/2023
546398-RJ-9	LOUISIANA PUB FACS AUTH REV				1FE	539,135	107.5060	537,530	500,000	536,980	0	(2,155)	0	0	5.000	4.168	JJ	12,500	6,875	03/15/2007	07/01/2018
546398-RK-6	LOUISIANA PUB FACS AUTH REV				1FE	536,960	106.9360	534,680	500,000	535,142	0	(1,818)	0	0	5.000	4.267	JJ	12,500	6,875	03/16/2007	07/01/2019
546398-TG-3	LOUISIANA PUB FACS AUTH REV				1FE	2,206,518	108.6330	2,226,977	2,050,000	2,203,964	0	(2,553)	0	0	5.000	4.219	FA	25,340	0	10/01/2007	08/01/2019
56036Y-BF-1	MAIN STR NAT GAS INC GA GAS PR REV				1FE	4,351,600	101.3140	4,052,560	4,000,000	4,335,097	0	(16,503)	0	0	5.000	4.255	MS	58,889	136,667	12/20/2006	03/15/2022
57429R-AU-7	MARYLAND ST TRANSN AUTH GRANT REV				1FE	5,387,150	109.6900	5,484,500	5,000,000	5,368,322	0	(18,828)	0	0	5.000	4.072	MS	83,333	59,722	06/01/2007	03/01/2017
575579-FY-8	MASSACHUSETTS BAY TRANSN AUTH REV				1FE	2,219,680	110.2670	2,205,340	2,000,000	2,191,787	0	(25,771)	0	0	5.250	3.615	JJ	52,500	105,000	12/01/2006	07/01/2014
575579-HA-8	MASSACHUSETTS BAY TRANSN AUTH REV				1FE	6,571,260	109.6420	6,578,520	6,000,000	6,542,076	0	(24,396)	0	0	5.000	4.245	JJ	150,000	300,000	10/19/2006	07/01/2023
592646-DJ-9	METROPOLITAN WASH D C ARPTS AU REV				1FE	6,151,040	107.7070	6,015,436	5,585,000	6,093,181	0	(54,051)	0	0	5.750	4.402	AO	80,284	321,138	12/05/2006	10/01/2015
60528A-AA-2	MISSISSIPPI BUSINESS FIN CORP REV				2FE	1,500,000	88.5050	1,327,575	1,500,000	1,500,000	0	0	0	0	4.550	4.602	JD	5,688	64,458	12/15/2006	12/01/2028
60635R-Y4-3	MISSOURI ST HEALTH & EDL FACS REV				1FE	3,150,360	101.9400	3,058,200	3,000,000	3,143,266	0	(7,094)	0	0	5.000	4.585	JD	12,500	134,167	12/20/2006	12/01/2021
60636W-FR-1	MISSOURI ST HWYS & TRANS COMMN REV				1FE	1,045,760	105.6630	1,056,630	1,000,000	1,041,848	0	(3,912)	0	0	5.000	3.689	MN	8,333	25,000	09/01/2007	05/01/2011
60636W-JF-3	MISSOURI ST HWYS & TRANS COMMN REV				1FE	11,810,637	110.2650	11,743,223	10,650,000	11,709,385	0	(96,495)	0	0	5.000	3.735	FA	221,875	337,250	12/01/2006	02/01/2017
60636W-CT-2	MISSOURI ST REGL CONVENTION REV				1FE	1,291,708	105.2520	1,305,125	1,240,000	1,286,165	0	(5,543)	0	0	5.250	3.782	FA	24,593	0	09/01/2007	08/15/2010
609566-4L-5	MONMOUTH CNTY N J IMPT AUTH REV				1FE	1,105,360	111.7180	1,117,180	1,000,000	1,104,980	0	(380)	0	0	5.250	4.092	JD	2,625	0	12/01/2007	12/01/2018
613058-CB-0	MONTGOMERY ALA MED CLINIC BRD REV				2FE	2,102,760	96.2410	1,924,820	2,000,000	2,097,134	0	(5,255)	0	0	5.125	4.682	MS	34,167	75,736	12/01/2006	03/01/2021
61360P-BH-2	MONTGOMERY CNTY PA INDL DEV AU REV				2FE	2,115,910	96.0400	1,920,800	2,000,000	2,110,659	0	(5,141)	0	0	5.000	4.537	MN	12,778	90,278	12/27/2006	11/15/2022
616669-AA-5	MOREHOUSE PARISH LA POLLUTN CT REV				2FE	638,640	102.3210	613,926	600,000	633,071	0	(4,873)	0	0	5.250	4.226	MN	4,025	31,500	11/08/2006	11/15/2013
641434-AD-7	NEVADA RURAL HSG AUTH SINGLE REV				1FE	3,148,256	100.5790	3,010,824	2,993,492	3,146,835	0	(1,420)	0	0	5.200	4.945	MN	25,944	105,071	03/15/2007	11/01/2040
64469D-CC-3	NEW HAMPSHIRE ST HSG FIN AUTH REV				1FE	3,137,832	100.8100	3,009,179	2,985,000	3,135,506	0	(2,307)	0	0	5.250	4.982	JJ	78,356	79,987	12/08/2006	01/01/2037
64579F-JA-2	NEW JERSEY HEALTH CARE FACS FI REV				1FE	2,481,528	102.5190	2,460,456	2,400,000	2,477,345	0	(3,655)	0	0	5.000	4.746	JJ	60,000	77,667	11/08/2006	07/01/2022
64579F-QL-0	NEW JERSEY HEALTH CARE FACS FI REV				2FE	1,000,000	101.7720	1,017,720	1,000,000	1,000,000	0	0	0	0	6.500	6.606	JJ	40,444	0	05/10/2007	07/01/2012
646136-PY-7	NEW JERSEY ST TRANSN TR FD AUT REV				1FE	1,140,291	99.2330	1,165,988	1,175,000	1,140,703	0	412	0	0	4.250	4.572	JD	13,039	0	09/20/2007	12/15/2022
64711M-3R-6	NEW MEXICO FIN AUTH REV				1FE	2,671,754	104.9320	2,644,286	2,520,000	2,664,960	0	(5,842)	0	0	5.000	4.552	JD	5,600	126,000	11/01/2006	06/15/2024
64711R-DT-0	NEW MEXICO FIN AUTH ST TRANSN REV				1FE	1,059,530	105.2270	1,052,270	1,000,000	1,057,297	0	(1,873)	0	0	5.000	4.597	JD	2,222	57,778	10/18/2006	12/15/2026
647310-XV-8	NEW MEXICO ST SEVERANCE TAX REV				1FE	2,226,848	99.1000	2,229,750	2,250,000	2,227,357	0	510	0	0	3.000	3.453	JJ	33,750	0	12/10/2007	07/01/2010
649902-BM-4	NEW YORK ST DORM AUTH ST PERS REV				1FE	4,407,440	109.0940	4,363,760	4,000,000	4,363,763	0	(38,715)	0	0	5.000	3.705	JD	8,889	200,000	11/14/2006	12/15/2015
649902-GW-7	NEW YORK ST DORM AUTH ST PERS REV				1FE	2,154,220	107.7690	2,155,380	2,000,000	2,144,972	0	(8,232)	0	0	5.000	4.311	JD	4,444	108,333	11/15/2006	12/15/2020
649902-GT-4	NEW YORK ST DORM AUTH ST PERS REV				1FE	1,632,495	109.5040	1,642,560	1,500,000	1,621,528	0	(9,760)	0	0	5.000	4.045	JD	3,333	81,250	11/15/2006	12/15/2017
64985W-EU-4	NEW YORK ST ENVIRONMENTAL FACS REV				1FE	5,693,600	113.9660	5,698,300	5,000,000	5,632,285	0	(61,315)	0	0	5.500	3.777	JD	12,222	275,000	01/08/2007	06/15/2016
64986M-D4-4	NEW YORK ST HSG FIN AGY REV				1FE	4,999,437	100.0000	5,000,000	5,000,000	4,999,440	0	3	0	0	4.750	4.856	MON	10,556	56,986	09/17/2007	05/15/2035
650028-MB-6	NEW YORK ST THY AUTH ST PERS I REV				1FE	4,289,920	109.9690	4,398,760	4,000,000	4,283,205	0	(6,715)	0	0	5.000	4.112	MS	53,333	0	09/01/2007	03/15/2017
658200-CX-9	NORTH CAROLINA INFRASTRUCTURE REV				1FE	1,058,550	104.9640	1,049,640	1,000,000	1,055,647	0	(2,458)	0	0	5.000	4.546	JD	4,167	50,000	10/24/2006	06/01/2023
657905-CL-7	NORTH CAROLINA MED CARE COMMN REV				1FE	1,563,898	108.5130	1,573,439	1,450,000	1,554,883	0	(7,563)	0	0	5.250	4.442	MS	25,375	76,125	10/20/2006	09/01/2018
658268-AV-9	NORTH CAROLINA ST GRA REV				1FE	5,427,950	109.2750	5,463,750	5,000,000	5,424,092	0	(3,858)	0	0	5.000	4.017	MS	51,389	0	11/20/2007	03/01/2018
67766W-EZ-1	OHIO ST WTR DEV AUTH WTR POLLU REV				1FE	2,704,900	108.3020	2,707,550	2,500,000	2,683,197	0	(19,391)	0	0	5.000	3.953	JD	10,417	125,000	11/17/2006	12/01/2015
67766W-GR-7	OHIO ST WTR DEV AUTH WTR POLLU REV				1FE	6,381,187	112.8250	6,357,689	5,635,000	6,321,687	0	(52,769)	0	0	5.250	3.857	JD	24,653	295,838	11/14/2006	06/01/2018
677704-TG-3	OHIO UNIV GEN RCPTS ATHENS SUB REV				1FE	1,314,879	105.2420	1,331,311	1,265,000	1,310,172	0	(4,707)	0	0	5.000	3.732	JD	5,271	31,625	09/05/2007	12/01/2010
681793-T9-6	OMAHA PUB PWR DIST NEB ELEC RE REV				1FE	3,349,584	106.8690	3,366,374	3,150,000	3,334,155	0	(12,707)	0	0	5.000	4.377	FA	65,625	157,500	10/12/2006	02/01/2019
71881L-AD-0	PHOENIX & PIMA CNTY ARIZ MTG REV				1FE	2,104,531	100.7510	2,008,084	1,993,116	2,103,328	0	(1,203)	0	0	5.250	4.959	MN	17,440	72,956	03/09/2007	08/01/2038
724500-GL-1	PITT CNTY N C CTFS PARTN REV				1FE	2,167,500	106.7010	2,134,020	2,000,000	2,158,818	0	(8,682)	0	0	5.000	4.154	AO	25,000	54,444	03/01/2007	04/01/2019
738435-CD-6	POTTSVILLE PA HOSP AUTH REV				3FE	617,341	100.1520	610,927	610,000	610,887	0	(1,708)	0	0	5.500	5.269	JJ	16,775	33,550	12/01/2003	07/01/2008
798136-NT-0	SAN JOSE CALIF ARPT REV				1FE	3,482,315	100.0000	3,500,000	3,500,000	3,482,323	0	9	0	0	5.250	5.415	MON	11,229	0	12/21/2007	06/01/2034
80584J-AK-0	SCAGO EDL FACS CORP FOR BEAUFO REV				1FE	1,159,623	109.0260	1,166,578	1,070,000	1,152,912	0	(6,676)	0	0	5.000	4.085	JD	4,458	49,339	12/27/2006	12/01/2017
80585N-AH-7	SCAGO EDL FACS CORP FOR SUMTER REV				1FE	1,981,625	108.2390	1,991,598	1,840,000	1,973,115	0	(8,442)	0	0	5.000	4.266	JD	7,667	85,100	12/21/2006	12/01/2019
80585N-AJ-3	SCAGO EDL FACS CORP FOR SUMTER REV				1FE	2,079,022	108.1610	2,092,915	1,935,000	2,071,205	0	(7,754)	0	0	5.000	4.331	JD	8,063	89,494	12/21/2006	12/01/2020
829594-GB-0	SIOUX FALLS S D SALES TAX REV				1FE	1,685,686	106.2400	1,689,216	1,590,000	1,685,469	0	(217)	0	0	5.000	4.518	MN	4,196	0	12/01/2007	11/15/2023
836753-HJ-5	SOUTH BROWARD HOSP DIST FLA REV				1FE	1,557,150	102.4460	1,536,690	1,500,000	1,555,137	0	(2,013)	0	0	4.750	4.450	MN	11,875	40,771	04/01/2007	05/01/2022
836753-HK-2	SOUTH BROWARD HOSP DIST FLA REV				1FE	1,554,660	101.9850	1,529,775	1,500,000	1,552,902	0	(1,758)	0	0	4.750	4.480	MN	11,875	40,771	04/01/2007	05/01/2023
837147-S4-0	SOUTH CAROLINA ST PUB SVC AUTH REV				1FE	2,433,758	107.3340	2,415,015	2,250,000	2,422,780	0	(9,797)	0	0	5.000	4.271	JJ	56,250	70,313	11/12/2006	01/01/2021
837152-KW-6	SOUTH CAROLINA TRANSN INFRASTR REV				1FE	4,749,234	114.4440	4,806,648	4,200,000	4,743,262	0	(5,972)	0	0	5.500	4.144	AO	57,750	0	11/01/2007	10/01/2019
843375-WN-2	SOUTHERN MINN MUN PWR AGY PWR REV				1FE	6,051,925	111.2790	6,120,345	5,500,000	6,036,095	0	(15,830)	0	0	5.250	3.991	JJ	144,375	0	09/06/2007	01/01/2017
852431-AM-7	STAFFORD CNTY VA ECONOMIC DEV REV				1FE	1,070,120	102.6730	1,026,730	1,000,000	1,067,594	0	(2,460)	0	0	5.250	4.734	JD	2,333	51,625	12/14/2006	06/15/2025
857322-PZ-8	STATE PUB SCH BLDG AUTH PA SCH REV				1FE	2,156,320	108.3030	2,166,060	2,000,000	2,152,990	0	(3,176)	0	0	5.000	4.543	JD	8,333	100,000	12/13/2006	06/01/2033

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1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
865293-AE-4	SULLIVAN CNTY TENN HEALTH EDL REV				2FE	2,998,405	97.2120	2,775,403	2,855,000	2,993,216	0	(4,475)	0	0	5.250	4.912	MS	49,963	124,490	11/02/2006	09/01/2026
87638T-AL-7	TARRANT CNTY TEX CULTURAL ED REV				1FE	5,637,610	103.9270	5,596,469	5,385,000	5,628,159	0	(9,451)	0	0	5.000	4.563	FA	101,717	56,094	05/01/2007	02/15/2020
880443-DY-9	TENNESSEE ENERGY ACQUISITION C REV				1FE	2,718,400	101.0810	2,527,025	2,500,000	2,705,178	0	(12,843)	0	0	5.000	4.173	FA	52,083	76,736	12/15/2006	02/01/2020
88256C-AN-9	TEXAS MUN GAS ACQUISITION & SU REV				1FE	2,267,640	100.8840	2,017,680	2,000,000	2,253,937	0	(13,308)	0	0	5.250	4.091	JD	4,667	103,542	12/07/2006	12/15/2021
88256C-AR-0	TEXAS MUN GAS ACQUISITION & SU REV				1FE	2,293,360	98.8920	1,977,840	2,000,000	2,281,697	0	(11,327)	0	0	5.250	4.132	JD	4,667	103,542	12/07/2006	12/15/2024
888808-CX-8	TOBACCO SETTLEMENT FING CORP REV				2FE	5,177,000	99.8020	4,990,100	5,000,000	5,162,624	0	(14,376)	0	0	5.000	4.582	JD	20,833	209,722	01/24/2007	06/01/2016
89873Q-AD-1	TUCSON AZ INDL DEV AUTHS REV				1FE	2,080,000	102.5220	2,050,440	2,000,000	2,078,957	0	(1,043)	0	0	5.100	4.910	JJ	51,000	44,200	01/18/2007	07/01/2038
899520-DM-9	TULSA CNTY OKLA INDL AUTH HEAL REV				1FE	3,140,250	100.0690	3,002,070	3,000,000	3,136,305	0	(3,504)	0	0	5.000	4.721	JD	6,667	162,917	11/08/2006	12/15/2029
91412E-AN-0	UNIVERSITY CENT FLA CTFS PARTN REV				1FE	2,048,335	106.0600	2,041,655	1,925,000	2,042,926	0	(5,408)	0	0	5.000	4.416	AO	24,063	96,250	03/15/2007	10/01/2020
91417K-ET-4	UNIVERSITY COLO ENTERPRISE SYS REV				1FE	2,085,900	106.6230	2,132,460	2,000,000	2,077,522	0	(8,378)	0	0	5.000	4.074	JD	8,333	50,000	06/21/2007	06/01/2012
91417K-HR-5	UNIVERSITY COLO ENTERPRISE SYS REV				1FE	3,645,162	106.4890	3,663,222	3,440,000	3,644,211	0	(950)	0	0	5.000	4.487	JD	14,333	86,000	11/27/2007	06/01/2022
914367-CE-5	UNIVERSITY KANS HOSP AUTH HEAL REV				1FE	3,659,329	102.1080	3,527,831	3,455,000	3,649,630	0	(9,222)	0	0	5.000	4.522	MS	57,583	124,284	12/01/2006	09/01/2022
914402-RQ-7	UNIVERSITY MO SYS AUXILIARY FA REV				1FE	5,235,200	107.4090	5,370,450	5,000,000	5,229,556	0	(5,644)	0	0	5.125	4.755	AO	64,063	128,125	06/12/2007	04/01/2023
914760-M7-5	UNIVERSITY OKLA REVS REF REV				1FE	1,086,310	106.3480	1,063,480	1,000,000	1,081,958	0	(4,022)	0	0	5.000	4.283	JJ	25,000	34,306	12/01/2006	07/01/2022
927675-AD-0	VIRGIN ISLANDS PUB FIN AUTH REV				2FE	1,500,000	89.2250	1,338,375	1,500,000	1,500,000	0	0	0	0	4.700	4.755	JJ	35,250	19,388	03/15/2007	07/01/2022
928172-QB-4	VIRGINIA ST PUB BLDG AUTH PUB REV				1FE	1,605,167	108.3840	1,620,341	1,495,000	1,603,562	0	(1,604)	0	0	5.000	4.246	FA	16,819	0	10/01/2007	08/01/2019
929836-AJ-3	WACO TEX HEALTH FACS DEV CORP REV				1FE	1,603,650	104.1710	1,562,565	1,500,000	1,597,567	0	(6,034)	0	0	5.000	4.350	FA	31,250	44,375	12/15/2006	02/01/2020
934023-EK-4	WARD CNTY N D HEALTH CARE FAC REV				2FE	781,590	97.6690	732,518	750,000	779,790	0	(1,547)	0	0	5.125	4.780	JJ	19,219	25,625	11/01/2006	07/01/2021
934023-EL-2	WARD CNTY N D HEALTH CARE FAC REV				2FE	1,316,013	94.1070	1,176,338	1,250,000	1,313,585	0	(2,302)	0	0	5.125	4.751	JJ	32,031	42,708	12/11/2006	07/01/2025
939748-K5-0	WASHINGTON ST HOT REV				1FE	3,469,603	108.6560	3,531,320	3,250,000	3,465,758	0	(3,844)	0	0	5.000	4.309	JJ	42,882	0	09/25/2007	07/01/2019
958697-GS-7	WESTERN MINN MUN PWR AGY MINN REV				1FE	1,248,889	108.8430	1,251,695	1,150,000	1,237,627	0	(10,759)	0	0	5.000	3.787	JJ	28,750	57,500	12/14/2006	01/01/2015
977123-PM-4	WISCONSIN ST TRANSN REV				1FE	1,634,475	105.4910	1,635,111	1,550,000	1,631,842	0	(2,633)	0	0	5.500	3.310	JJ	42,625	0	12/01/2007	07/01/2010
2599999 - Total Bonds - Special Revenue - Issuer Obligations						307,607,800	XXX	303,455,540	288,351,608	306,441,678	0	(989,434)	0	0	XXX	XXX	XXX	3,890,360	8,627,096	XXX	XXX
31335H-5A-7	FHLMC POOL # C90841				1	3,623,234	101.9100	3,563,806	3,497,013	3,630,903	0	(2,756)	0	0	6.000	5.105	MON	17,485	209,821	01/05/2005	05/01/2024
31280C-XW-4	FHLMC POOL # E59693				1	8,572	102.6700	8,719	8,492	8,444	0	13	0	0	8.000	8.656	MON	57	679	07/03/1995	09/01/2009
3128GU-BF-8	FHLMC POOL # E90038				1	25,829	102.4060	25,366	24,770	25,772	0	20	0	0	6.000	4.591	MON	124	1,486	03/01/2005	06/01/2017
3128GY-TE-4	FHLMC POOL # E94149				1	918,939	101.4100	893,905	881,476	913,148	0	12,949	0	0	5.500	4.397	MON	4,040	48,481	06/03/2003	02/01/2018
3128H3-VV-0	FHLMC POOL # E96028				1	3,205,345	100.2450	3,156,965	3,149,249	3,195,298	0	2,552	0	0	5.000	4.601	MON	13,122	157,626	12/01/2003	03/01/2018
3128H3-3N-9	FHLMC POOL # E96205				1	1,921,155	100.2460	1,901,371	1,896,705	1,916,758	0	664	0	0	5.000	4.738	MON	7,903	94,835	10/01/2003	05/01/2018
3128H3-4L-2	FHLMC POOL # E96227				1	2,227,947	100.2460	2,215,084	2,209,648	2,225,228	0	759	0	0	5.000	4.842	MON	9,207	110,482	10/01/2003	04/01/2018
3128H4-E8-8	FHLMC POOL # E96459				1	2,520,591	100.2460	2,494,635	2,488,513	2,518,212	0	(8,382)	0	0	5.000	4.693	MON	10,369	124,426	10/01/2003	05/01/2018
3128H4-HM-4	FHLMC POOL # E96536				1	13,765,481	100.2460	13,557,845	13,524,574	13,741,648	0	(7,407)	0	0	5.000	4.563	MON	56,352	676,229	08/08/2003	03/01/2018
3128H6-SW-5	FHLMC POOL # E98633				1	2,695,785	100.2460	2,680,221	2,673,644	2,692,625	0	1,108	0	0	5.000	4.845	MON	11,140	133,682	10/01/2003	08/01/2018
3128H7-SB-9	FHLMC POOL # E99514				1	1,674,783	100.2460	1,651,295	1,647,243	1,671,122	0	452	0	0	5.000	4.632	MON	6,864	82,362	11/13/2003	09/01/2018
31283J-UB-5	FHLMC POOL # G10578				1	312,682	102.3050	306,779	299,867	307,937	0	(1,600)	0	0	6.000	3.844	MON	1,499	17,992	03/01/2005	09/01/2011
31283J-V5-7	FHLMC POOL # G10636				1	7,820	102.3050	7,672	7,499	7,721	0	(39)	0	0	6.000	3.945	MON	38	450	03/01/2005	01/01/2012
31283K-VR-6	FHLMC POOL # G11524				1	196,978	102.2900	193,231	188,905	196,361	0	(600)	0	0	6.000	4.346	MON	945	11,334	03/01/2005	08/01/2017
31282S-AZ-5	FHLMC POOL # M80924				1	116,637	99.5900	114,760	115,233	115,737	0	(212)	0	0	4.500	4.146	MON	432	5,185	08/13/2004	06/01/2011
31295M-TG-3	FHLMC POOL #A0-1451				1	2,555	101.6500	2,582	2,540	2,537	0	(3)	0	0	8.000	7.797	MON	17	203	07/03/1995	04/01/2010
31297A-NG-5	FHLMC POOL #A2-3091				1	3,257,895	101.6460	3,250,610	3,197,972	3,283,742	0	3,412	0	0	6.000	5.503	MON	15,990	191,878	08/08/2005	05/01/2034
31297B-AF-9	FHLMC POOL #A2-3606				1	167,110	97.6790	169,964	174,002	167,283	0	34	0	0	5.000	5.807	MON	725	8,700	01/12/2006	06/01/2034
31297P-7C-9	FHLMC POOL #A3-4491				1	5,931,114	94.5800	6,208,152	6,563,916	5,950,083	0	16,707	0	0	4.500	6.250	MON	24,615	295,376	06/28/2006	04/01/2035
31297R-KB-2	FHLMC POOL #A3-5690				1	3,175,802	94.5800	3,331,631	3,522,553	3,195,429	0	8,663	0	0	4.500	6.231	MON	13,210	158,515	06/29/2006	07/01/2035
31297S-DH-5	FHLMC POOL #A3-6404				1	660,669	97.6330	671,634	687,917	662,570	0	557	0	0	5.000	5.764	MON	2,866	34,396	01/12/2006	08/01/2035
31297S-RC-1	FHLMC POOL #A3-6783				1	1,566,209	94.5800	1,643,059	1,737,216	1,573,898	0	6,405	0	0	4.500	6.252	MON	6,515	78,175	06/29/2006	08/01/2035
31297T-NY-5	FHLMC POOL #A3-7607				1	229,651	97.6330	233,462	239,122	230,284	0	193	0	0	5.000	5.765	MON	996	11,956	01/12/2006	09/01/2035
31297V-FT-0	FHLMC POOL #A3-9178				1	597,461	97.6330	607,377	622,102	599,028	0	424	0	0	5.000	5.767	MON	2,592	31,105	01/12/2006	10/01/2035
3128K0-QS-5	FHLMC POOL #A4-0465				1	568,827	97.6330	578,268	592,287	570,415	0	924	0	0	5.000	5.763	MON	2,468	29,614	01/12/2006	12/01/2035
3128K1-NM-9	FHLMC POOL #A4-1296				1	310,613	97.6330	315,769	323,424	311,129	0	853	0	0	5.000	5.783	MON	1,348	16,171	01/12/2006	12/01/2035
3128K1-PD-7	FHLMC POOL #A4-1320				1	266,688	97.6330	271,114	277,687	267,640	0	739	0	0	5.000	5.748	MON	1,157	13,884	01/12/2006	01/01/2036
3128K1-VH-1	FHLMC POOL #A4-1516				1	1,455,465	94.5800	1,476,533	1,561,147	1,464,739	0	3,851	0	0	4.500	5.631	MON	5,854	70,252	01/12/2006	01/01/2036
3128K1-Z4-6	FHLMC POOL #A4-1663				1	725,363	97.6330	737,402	755,280	728,123	0	587	0	0	5.000	5.743	MON	3,147	37,764	01/12/2006	01/01/2036
3128K7-A5-7	FHLMC POOL #A4-6328				1	379,828	97.6330	386,132	395,493	375,863	0	(4,036)	0	0	5.000	6.013	MON	1,648	19,775	01/12/2006	07/01/2035
3128K7-Y9-3	FHLMC POOL #A4-7036				1	638,502	94.5800	647,744	684,864	642,200	0	1,336	0	0	4.500	5.645	MON	2,568	30,819	01/12/2006	09/01/2035
3128K8-BA-3	FHLMC POOL #A4-7233				1	6,626,609	94.5800	6,661,960	7,043,730	6,658,135	0	16,773	0	0	4.500	5.505	MON	26,414	316,968	12/01/2005	10/01/2035
3128K8-GM-3	FHLMC POOL #A4-8076				1	5,846,200	97.6330	5,943,228	6,087,315	5,863,596	0	2,734	0	0	5.000	5.759	MON	25,364	304,366	01/12/2006	01/01/2036
312962-QE-6	FHLMC POOL #B1-0453				1	2,793,844	98.3320	2,743,813	2,790,356	2,792,123	0	(450)	0	0	4.500	4.526	MON	10,464	125,566	11/01/2003	10/01/2018

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
312962-WC-3	FHLMC POOL #B1-0643				1	3,797,769	100.2460	3,744,740	3,735,551	3,791,465	0	(2,922)	0	0	5.000	4.623	MON	15,565	186,778	01/05/2004	11/01/2018
312963-KW-0	FHLMC POOL #B1-1209				1	2,208,747	100.2460	2,159,847	2,154,547	2,196,989	0	(2,177)	0	0	5.000	4.488	MON	8,977	107,727	12/17/2003	12/01/2018
31292G-UK-0	FHLMC POOL #C0-0586				1	36,579	107.0730	37,575	35,093	37,994	0	82	0	0	7.500	4.951	MON	219	2,632	10/23/2001	02/01/2028
31294J-GB-5	FHLMC POOL #E0-0223				1	1,338	100.2950	1,287	1,283	1,289	0	(19)	0	0	6.000	2.523	MON	6	77	03/01/2005	05/01/2008
31294K-J5-5	FHLMC POOL #E0-1184				1	208,440	102.4240	204,605	199,763	207,946	0	(522)	0	0	6.000	4.673	MON	999	11,986	03/17/2005	08/01/2017
31283H-4W-2	FHLMC POOL #G0-1737				1	370,605	97.6790	376,934	385,890	371,060	0	169	0	0	5.000	5.799	MON	1,608	19,295	01/12/2006	12/01/2034
3128LX-C3-2	FHLMC POOL #G0-1890				1	12,716,556	94.5800	12,784,600	13,517,206	12,771,844	0	15,149	0	0	4.500	5.513	MON	50,690	608,274	02/01/2006	10/01/2035
3128LX-EP-1	FHLMC POOL #G0-1942				1	507,510	97.6330	515,933	528,441	508,814	0	328	0	0	5.000	5.767	MON	2,202	26,422	01/12/2006	11/01/2035
3128LX-HW-3	FHLMC POOL #G0-2045				1	3,336,547	94.5800	3,370,721	3,563,884	3,352,687	0	6,864	0	0	4.500	5.587	MON	13,365	160,375	02/08/2006	10/01/2035
3128LX-JF-8	FHLMC POOL #G0-2062				1	7,922,746	94.5800	7,918,325	8,372,092	7,951,406	0	10,101	0	0	4.500	5.421	MON	31,395	376,744	02/01/2006	01/01/2036
3128LX-PX-2	FHLMC POOL #G0-2238				1	5,813,396	94.5800	5,952,162	6,293,257	5,833,258	0	12,784	0	0	4.500	5.837	MON	23,600	283,197	08/10/2006	03/01/2036
3128M3-4D-7	FHLMC POOL #G1-1720				1	5,418,152	98.2900	5,385,474	5,489,342	5,425,100	0	2,610	0	0	4.500	4.893	MON	20,585	247,020	09/12/2005	08/01/2020
3128M1-JG-5	FHLMC POOL #G1-2163				1	2,622,022	103.4240	2,669,669	2,581,286	2,619,508	0	(2,004)	0	0	6.500	6.131	MON	13,982	167,784	05/23/2006	09/01/2019
3128M1-JJ-9	FHLMC POOL #G1-2165				1	1,404,033	103.6180	1,432,229	1,382,220	1,403,903	0	(486)	0	0	6.500	6.086	MON	7,487	89,844	05/23/2006	01/01/2019
3128MM-CP-6	FHLMC POOL #G1-8077				1	1,538,309	98.2700	1,541,318	1,568,452	1,541,888	0	1,339	0	0	4.500	4.977	MON	5,882	70,580	10/18/2005	10/01/2020
3128MM-C3-5	FHLMC POOL #G1-8089				1	790,764	100.0980	803,976	803,188	792,115	0	528	0	0	5.000	5.428	MON	3,347	40,159	01/12/2006	12/01/2020
3128PB-XL-3	FHLMC POOL #J0-0683				1	772,558	100.0980	785,465	784,696	773,679	0	458	0	0	5.000	5.435	MON	3,270	39,235	01/12/2006	12/01/2020
3128PB-XM-1	FHLMC POOL #J0-0684				1	799,748	100.0980	813,110	812,314	801,206	0	528	0	0	5.000	5.425	MON	3,385	40,616	01/12/2006	12/01/2020
3128PB-YN-8	FHLMC POOL #J0-0717				1	797,322	100.0980	810,643	809,849	798,756	0	579	0	0	5.000	5.425	MON	3,374	40,492	01/12/2006	12/01/2020
3128PB-4P-6	FHLMC POOL #J0-0830				1	759,961	100.0980	772,658	771,901	760,926	0	566	0	0	5.000	5.437	MON	3,216	38,595	01/12/2006	01/01/2021
3128PB-7H-1	FHLMC POOL #J0-0896				1	784,887	100.0980	798,000	797,219	786,115	0	442	0	0	5.000	5.429	MON	3,322	39,861	01/12/2006	01/01/2021
3128PC-C3-4	FHLMC POOL #J0-0990				1	5,705,880	98.2700	5,803,959	5,906,135	5,725,393	0	6,263	0	0	4.500	5.326	MON	22,148	265,776	01/12/2006	01/01/2021
3128PC-DY-5	FHLMC POOL #J0-1019				1	389,957	100.0980	396,472	396,084	390,576	0	196	0	0	5.000	5.430	MON	1,650	19,804	01/12/2006	01/01/2021
3128PE-B5-6	FHLMC POOL #J0-2760				1	762,247	100.0980	774,982	774,224	763,259	0	618	0	0	5.000	5.438	MON	3,226	38,711	01/12/2006	12/01/2020
31405M-XG-5	FNMA PASS-THRU LNG 30 YEAR				1	782,075	99.8920	792,278	793,135	782,914	0	839	0	0	5.500	5.931	MON	3,635	25,446	05/01/2007	01/01/2037
31407H-3H-7	FNMA PASS-THRU LNG 30 YEAR				1	689,040	101.5690	696,234	685,479	688,818	0	(222)	0	0	6.000	6.027	MON	3,427	23,992	05/01/2007	07/01/2036
31408H-WT-8	FNMA PASS-THRU LNG 30 YEAR				1	419,186	101.7490	424,313	417,019	419,327	0	141	0	0	6.000	6.022	MON	2,085	14,596	05/01/2007	02/01/2036
31409E-RK-9	FNMA PASS-THRU LNG 30 YEAR				1	476,743	101.5690	481,722	474,279	476,580	0	(163)	0	0	6.000	6.027	MON	2,371	16,600	05/01/2007	05/01/2036
31410N-QJ-0	FNMA PASS-THRU LNG 30 YEAR				1	788,529	101.5690	796,761	784,453	788,265	0	(264)	0	0	6.000	6.027	MON	3,922	27,456	05/01/2007	07/01/2036
31411B-GL-1	FNMA PASS-THRU LNG 30 YEAR				1	398,725	99.8920	403,927	404,364	398,943	0	218	0	0	5.500	5.943	MON	1,853	12,973	05/01/2007	12/01/2036
31411C-YH-8	FNMA PASS-THRU LNG 30 YEAR				1	110,360	99.8920	111,800	111,921	110,455	0	95	0	0	5.500	5.936	MON	513	3,591	05/01/2007	01/01/2037
31411X-BD-6	FNMA PASS-THRU LNG 30 YEAR				1	83,880	99.8870	84,970	85,066	83,970	0	90	0	0	5.500	5.931	MON	390	2,729	05/01/2007	04/01/2037
31360H-UU-3	FNMA POOL #006895				1	7,384	101.0320	7,109	7,037	7,030	0	(42)	0	0	8.500	7.205	MON	50	599	10/22/1992	02/01/2009
31362S-4Y-8	FNMA POOL #070139				1	285	100.7330	300	297	295	0	1	0	0	8.500	10.122	MON	2	25	06/07/1989	05/01/2010
31368H-SX-2	FNMA POOL #190534				1	334	100.6240	326	324	328	0	(3)	0	0	6.000	3.515	MON	2	19	08/01/2005	12/01/2008
31371A-B7-7	FNMA POOL #245862				1	16,769	101.1430	16,417	16,232	16,406	0	(138)	0	0	6.000	4.132	MON	81	974	08/01/2005	02/01/2009
31371H-LU-0	FNMA POOL #252439				1	247,091	103.6230	274,301	264,711	244,343	0	(1,778)	0	0	6.500	9.063	MON	1,434	17,206	01/26/2000	05/01/2029
31371H-4D-7	FNMA POOL #252920				1	43,722	104.1500	43,605	41,867	44,348	0	(224)	0	0	7.000	4.250	MON	244	2,931	11/01/2001	12/01/2014
31371K-NY-3	FNMA POOL #254307				1	55,362	102.5120	54,374	53,041	55,197	0	(172)	0	0	6.000	4.606	MON	265	3,182	07/14/2004	05/01/2017
31371K-RY-9	FNMA POOL #254403				1	951,313	102.5120	934,334	911,438	951,016	0	(2,508)	0	0	6.000	4.549	MON	4,557	54,686	07/14/2004	08/01/2017
31371K-Y5-4	FNMA POOL #254632				1	623,707	101.5120	615,256	606,092	622,474	0	(1,072)	0	0	5.500	4.655	MON	2,778	33,335	10/01/2003	02/01/2018
31371K-2S-9	FNMA POOL #254685				1	2,108,167	100.2500	2,083,487	2,078,292	2,105,211	0	(1,772)	0	0	5.000	4.624	MON	8,660	103,915	10/01/2003	04/01/2018
31371L-Q3-6	FNMA POOL #255274				1	178,290	100.1840	176,863	176,538	178,012	0	(63)	0	0	5.000	4.789	MON	736	8,827	05/01/2004	06/01/2019
31371M-RR-0	FNMA POOL #256196				1	384,640	99.8920	391,894	392,317	384,850	0	181	0	0	5.500	5.962	MON	1,798	21,577	11/01/2006	04/01/2036
31371M-TB-3	FNMA POOL #256246				1	343,216	102.3980	348,075	339,923	343,008	0	42	0	0	6.000	5.837	MON	1,700	20,395	04/13/2006	05/01/2021
31371M-U9-6	FNMA POOL #256308				1	24,427	101.5690	24,989	24,603	24,434	0	3	0	0	6.000	6.276	MON	123	1,476	08/01/2006	07/01/2036
31372C-G4-4	FNMA POOL #268519				1	557	100.4530	541	539	546	0	(4)	0	0	6.000	3.701	MON	3	32	08/01/2005	02/01/2009
31372V-6Y-3	FNMA POOL #284484				1	302	100.4520	293	292	297	0	(3)	0	0	6.000	3.593	MON	1	18	08/01/2005	05/01/2009
31373U-NA-1	FNMA POOL #303785				1	750	101.6080	738	726	743	0	(4)	0	0	6.000	4.458	MON	4	44	08/01/2005	03/01/2011
31374F-XD-6	FNMA POOL #313076				1	193,708	102.2590	191,733	187,497	192,252	0	(764)	0	0	6.000	4.446	MON	937	11,250	08/01/2005	08/01/2011
31374T-G7-8	FNMA POOL #323422				1	199,819	103.6490	207,080	199,788	199,876	0	94	0	0	6.500	6.554	MON	1,082	12,986	11/06/1998	11/01/2028
31374T-NC-9	FNMA POOL #323587				1	1,696	102.5220	1,683	1,642	1,690	0	(4)	0	0	6.000	4.844	MON	8	99	08/01/2005	02/01/2014
31374T-NG-0	FNMA POOL #323591				1	52,373	103.6500	55,348	53,399	52,295	0	(84)	0	0	6.500	7.200	MON	289	3,471	05/20/1999	03/01/2029
31376K-A2-2	FNMA POOL #357425				1	6,378,430	94.7520	6,560,317	6,923,672	6,396,927	0	15,553	0	0	4.500	5.984	MON	25,964	311,565	09/05/2006	09/01/2033
31376K-C7-9	FNMA POOL #357494				1	939,263	100.1840	931,746	930,035	937,652	0	(398)	0	0	5.000	4.788	MON	3,875	46,502	05/01/2004	01/01/2019
31376K-LZ-7	FNMA POOL #357744				1	7,156,432	98.3270	7,127,617	7,248,891	7,168,537	0	5,247	0	0	4.500	4.882	MON	27,183	326,200	09/12/2005	04/01/2020
31377H-TS-1	FNMA POOL #377761				1	5,937	101.3410	5,833	5,756	5,884	0	(33)	0	0	5.500	4.193	MON	26	317	01/05/2005	04/01/2012

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31379Y-XZ-1	FNMA POOL #433696				1	103,214	103.6500	106,251	102,510	103,203	0	115	0	0	6.500	6.369	MON	555	6,663	09/22/1998	11/01/2028
31380B-DW-9	FNMA POOL #434908				1	49,023	103.6500	50,804	49,015	49,033	0	22	0	0	6.500	6.555	MON	266	3,186	11/06/1998	09/01/2028
31380H-G5-0	FNMA POOL #440420				1	4,028	99.8360	3,983	3,990	3,992	0	(28)	0	0	6.000	4.610	MON	20	239	04/13/2006	05/01/2008
31382P-D5-3	FNMA POOL #488024				1	10,161	102.5220	10,083	9,835	10,059	0	(27)	0	0	6.000	5.132	MON	49	590	08/01/2005	03/01/2014
31383B-ZG-5	FNMA POOL #498543				1	1,415	102.5220	1,404	1,369	1,399	0	(5)	0	0	6.000	5.210	MON	7	82	08/01/2005	05/01/2014
31383D-UR-2	FNMA POOL #500192				1	334,514	102.5220	331,955	323,789	333,117	0	(1,363)	0	0	6.000	4.891	MON	1,619	19,427	08/01/2005	05/01/2014
31383J-S9-2	FNMA POOL #504644				1	148,717	102.3720	147,364	143,949	148,477	0	(336)	0	0	6.000	4.801	MON	720	8,637	08/01/2005	07/01/2014
31384D-A8-5	FNMA POOL #520331				1	14,433	104.1500	14,394	13,820	14,873	0	(37)	0	0	7.000	3.631	MON	81	967	11/01/2001	10/01/2014
31384L-QH-0	FNMA POOL #527056				1	31,759	104.1500	31,674	30,412	32,487	0	(146)	0	0	7.000	3.715	MON	177	2,129	11/01/2001	04/01/2015
31384V-SY-9	FNMA POOL #535235				1	6,591	101.7490	6,422	6,312	6,401	0	(64)	0	0	7.000	4.471	MON	37	442	11/01/2001	12/01/2011
31385W-SA-8	FNMA POOL #555013				1	162,878	101.5120	160,671	158,278	162,949	0	(322)	0	0	5.500	4.541	MON	725	8,705	10/01/2003	11/01/2017
31385W-TP-4	FNMA POOL #555058				1	2,685,390	100.8230	2,661,435	2,639,710	2,659,095	0	(10,360)	0	0	4.816	4.413	MON	10,594	127,934	09/17/2003	12/01/2012
31385W-UQ-0	FNMA POOL #555091				1	550,077	101.5120	542,624	534,542	550,163	0	(996)	0	0	5.493	4.578	MON	2,447	29,400	10/01/2003	12/01/2017
31385W-VF-3	FNMA POOL #555114				1	550,424	101.5120	542,967	534,879	550,214	0	(1,001)	0	0	5.500	4.575	MON	2,452	29,418	10/01/2003	12/01/2017
31385W-VY-2	FNMA POOL #555131				1	4,751,799	101.2920	4,707,638	4,647,591	4,679,631	0	(18,267)	0	0	5.061	4.681	MON	19,601	230,811	09/17/2003	01/01/2013
31385X-AP-2	FNMA POOL #555414				1	2,013,094	100.6640	1,996,936	1,983,763	1,994,266	0	(4,515)	0	0	4.667	4.377	MON	7,715	93,856	04/08/2003	04/01/2013
31385X-EC-7	FNMA POOL #555531				1	42,390	100.0740	40,990	40,960	42,705	0	(9)	0	0	5.500	4.739	MON	188	2,253	08/01/2003	06/01/2033
31385X-F8-5	FNMA POOL #555591				1	2,970,200	100.0740	2,872,104	2,869,975	2,996,579	0	(317)	0	0	5.500	4.711	MON	13,154	157,849	08/01/2003	07/01/2033
31385X-F9-3	FNMA POOL #555592				1	36,834	100.0740	35,618	35,591	37,141	0	(7)	0	0	5.500	4.723	MON	163	1,958	08/01/2003	07/01/2033
31386S-JJ-7	FNMA POOL #571865				1	712	99.9380	705	705	708	0	(2)	0	0	6.000	4.907	MON	4	42	04/13/2006	02/01/2009
31386Y-4P-6	FNMA POOL #577830				1	343,129	101.5450	338,590	333,439	345,034	0	(247)	0	0	5.500	4.225	MON	1,528	18,339	10/01/2003	04/01/2016
31388R-XE-2	FNMA POOL #612777				1	185,456	100.2190	190,980	190,563	185,710	0	294	0	0	5.000	5.882	MON	794	9,522	11/20/2001	12/01/2016
31388U-F5-4	FNMA POOL #614988				1	153,946	101.9130	152,460	149,599	153,405	0	(296)	0	0	5.500	4.637	MON	686	8,228	10/01/2003	01/01/2017
31389D-U7-0	FNMA POOL #622606				1	521,862	101.5450	513,730	505,914	519,426	0	(1,299)	0	0	5.500	4.601	MON	2,319	27,825	01/05/2005	12/01/2016
31389E-ZE-8	FNMA POOL #623641				1	42,438	102.5120	41,681	40,659	43,357	0	(347)	0	0	6.000	3.720	MON	203	2,440	07/14/2004	03/01/2017
31389T-TE-2	FNMA POOL #635149				1	142,287	101.5120	140,359	138,269	142,329	0	(285)	0	0	5.500	4.533	MON	634	7,605	10/01/2003	07/01/2017
31390D-ZC-1	FNMA POOL #643439				1	25,793	102.5120	25,333	24,712	26,545	0	(175)	0	0	6.000	3.626	MON	124	1,483	07/14/2004	06/01/2017
31390M-KX-1	FNMA POOL #650210				1	742,542	101.4860	732,294	721,571	739,230	0	(1,398)	0	0	5.500	4.735	MON	3,307	39,686	10/01/2003	02/01/2018
31390V-K3-7	FNMA POOL #657414				1	817,540	101.5570	802,192	789,894	818,777	0	(2,014)	0	0	5.500	4.338	MON	3,620	43,444	12/12/2002	11/01/2017
31391A-XN-4	FNMA POOL #661385				1	635,195	101.5120	626,589	617,256	633,823	0	(995)	0	0	5.500	4.656	MON	2,829	33,949	10/01/2003	09/01/2017
31391B-Y7-9	FNMA POOL #662238				1	330,510	100.2410	328,636	327,846	329,844	0	(175)	0	0	5.000	4.825	MON	1,366	16,392	12/01/2002	12/01/2017
31391N-ZC-8	FNMA POOL #672239				1	592,468	100.2410	589,109	587,693	592,443	0	(269)	0	0	5.000	4.760	MON	2,449	29,385	12/01/2002	12/01/2017
31391Y-LH-4	FNMA POOL #678128				1	14,184	101.8790	14,554	14,286	14,180	0	(4)	0	0	6.000	6.288	MON	71	857	08/01/2006	01/01/2033
31391Y-XD-0	FNMA POOL #678476				1	21,935	101.5120	21,586	21,265	21,790	0	(69)	0	0	5.500	4.743	MON	97	1,170	01/05/2005	01/01/2018
31391X-S7-5	FNMA POOL #680142				1	1,408,546	100.2410	1,413,266	1,409,868	1,408,167	0	(161)	0	0	5.000	5.051	MON	5,874	70,493	09/03/2003	01/01/2018
31391Y-2Y-2	FNMA POOL #681291				1	260,072	101.5120	255,936	252,124	259,075	0	(492)	0	0	5.500	4.638	MON	1,156	13,867	02/05/2005	02/01/2018
31400D-K4-3	FNMA POOL #684415				1	298,667	101.5120	293,917	289,539	299,497	0	(254)	0	0	5.500	4.451	MON	1,327	15,925	01/05/2005	02/01/2018
31400E-GU-8	FNMA POOL #685211				1	194,728	101.4860	191,582	188,777	193,661	0	(592)	0	0	5.500	4.720	MON	865	10,383	01/05/2005	03/01/2018
31400E-WB-2	FNMA POOL #685642				1	165,667	101.4860	163,380	160,988	165,822	0	(271)	0	0	5.500	4.589	MON	738	8,854	10/01/2003	02/01/2018
31400F-RV-1	FNMA POOL #686400				1	182,446	101.4860	179,498	176,870	181,634	0	(422)	0	0	5.500	4.683	MON	811	9,728	01/05/2005	03/01/2018
31400J-Y2-9	FNMA POOL #689329				1	140,151	101.4860	138,216	136,193	140,134	0	(97)	0	0	5.500	4.606	MON	624	7,491	10/01/2003	03/01/2018
31400W-SF-8	FNMA POOL #699918				1	486,787	101.4860	480,068	473,039	487,464	0	(246)	0	0	5.500	4.580	MON	2,168	26,017	10/01/2003	04/01/2018
31400Y-PP-5	FNMA POOL #701630				1	180,164	101.5120	177,299	174,658	179,355	0	(500)	0	0	5.500	4.643	MON	801	9,606	01/05/2005	02/01/2018
31401A-TT-4	FNMA POOL #702662				1	138,530	101.4860	136,618	134,618	138,824	0	(421)	0	0	5.500	4.536	MON	617	7,404	10/01/2003	06/01/2018
31401B-P5-8	FNMA POOL #703444				1	4,145,541	100.2500	4,061,972	4,051,843	4,136,624	0	(4,805)	0	0	5.000	4.400	MON	16,883	202,592	07/21/2003	05/01/2018
31401E-CF-4	FNMA POOL #705770				1	378,743	101.5120	373,612	368,047	382,050	0	(847)	0	0	5.500	4.261	MON	1,687	20,243	10/01/2003	04/01/2017
31401G-BN-3	FNMA POOL #707545				1	126,426	101.5120	124,416	122,563	125,717	0	(285)	0	0	5.500	4.695	MON	562	6,741	01/05/2005	03/01/2018
31402B-SF-2	FNMA POOL #724218				1	353,413	100.0740	341,741	341,488	357,719	0	(51)	0	0	5.500	4.649	MON	1,565	18,782	08/01/2003	07/01/2033
31402C-U6-7	FNMA POOL #725205				1	3,198,172	97.7200	3,140,972	3,214,244	3,198,100	0	50	0	0	5.000	5.147	MON	13,393	160,712	02/08/2005	03/01/2034
31402D-DM-9	FNMA POOL #725608				1	6,700,006	98.3530	6,619,061	6,729,903	6,703,386	0	1,608	0	0	4.500	4.700	MON	25,237	302,846	08/25/2005	07/01/2019
31402D-W6-3	FNMA POOL #726169				1	359,531	100.0740	347,657	347,400	362,376	0	111	0	0	5.500	4.731	MON	1,592	19,107	08/01/2003	07/01/2033
31402J-5W-3	FNMA POOL #730861				1	390,773	100.0740	377,866	377,587	395,268	0	218	0	0	5.500	4.669	MON	1,731	20,767	08/01/2003	08/01/2033
31402L-GY-2	FNMA POOL #732015				1	44,032	100.0740	42,578	42,547	44,160	0	27	0	0	5.500	4.832	MON	195	2,340	08/01/2003	08/01/2033
31402Q-TR-2	FNMA POOL #735060				1	18,946	101.6860	19,404	19,082	18,945	0	(1)	0	0	6.000	6.282	MON	95	1,145	08/01/2006	11/01/2034
31402Q-4B-4	FNMA POOL #735318				1	9,201,841	98.3530	9,112,932	9,265,516	9,207,787	0	2,653	0	0	4.500	4.759	MON	34,746	416,948	07/15/2005	11/01/2019
31402R-DG-1	FNMA POOL #735503				1	3,365,268	101.7490	3,348,006	3,290,456	3,375,142	0	1,787	0	0	6.000	5.584	MON	16,452	197,428	08/01/2005	04/01/2035
31402U-DL-3	FNMA POOL #738207				1	6,966,076	100.2500	6,876,053	6,858,905	6,951,930	0	(8,641)	0	0	5.000	4.612	MON	28,579	342,945	10/01/2003	10/01/2018

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Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31403C-WD-9	FNMA POOL #745044				1	5,620,987	94.6970	5,578,275	5,890,669	5,631,233	0	10,009	0	0	4.500	5.406	MON	22,090	265,080	12/01/2006	08/01/2035
31403E-H7-5	FNMA POOL #746454				1	2,336,180	100.2500	2,308,831	2,303,073	2,331,617	0	(1,670)	0	0	5.000	4.656	MON	9,596	115,154	10/01/2003	10/01/2018
31403J-ZF-6	FNMA POOL #750542				1	834,908	100.1840	828,227	826,706	834,109	0	(396)	0	0	5.000	4.766	MON	3,445	41,335	05/01/2004	02/01/2019
31403K-HH-9	FNMA POOL #750932				1	13,701,231	98.3920	13,395,102	13,614,016	13,674,511	0	(5,726)	0	0	4.500	4.385	MON	51,053	612,631	10/01/2003	10/01/2018
31403K-HJ-5	FNMA POOL #750933				1	2,675,499	100.2500	2,659,746	2,653,113	2,672,045	0	(1,613)	0	0	5.000	4.812	MON	11,055	132,656	10/01/2003	10/01/2018
31403K-JW-4	FNMA POOL #750977				1	2,669,373	94.7520	2,690,728	2,839,758	2,676,094	0	4,968	0	0	4.500	5.621	MON	10,649	127,789	10/03/2006	11/01/2033
31403K-UB-7	FNMA POOL #751278				1	947,126	100.1840	939,550	937,821	945,739	0	(581)	0	0	5.000	4.784	MON	3,908	46,891	05/01/2004	03/01/2019
31403L-KM-2	FNMA POOL #751900				1	128,171	100.2500	127,229	126,911	128,096	0	(88)	0	0	5.000	4.757	MON	529	6,346	05/01/2004	01/01/2019
31403L-NL-1	FNMA POOL #751995				1	499,282	100.1840	495,287	494,377	498,641	0	37	0	0	5.000	4.779	MON	2,060	24,719	05/01/2004	05/01/2019
31403M-CA-3	FNMA POOL #759765				1	907,834	100.1840	900,572	898,915	906,758	0	(492)	0	0	5.000	4.771	MON	3,745	44,946	05/01/2004	02/01/2019
31403X-TZ-8	FNMA POOL #761168				1	304,965	100.1840	302,525	301,969	303,901	0	(280)	0	0	5.000	4.845	MON	1,258	15,098	05/01/2004	04/01/2019
31403X-Z6-5	FNMA POOL #761365				1	1,001,888	100.2500	994,525	992,045	1,000,398	0	(880)	0	0	5.000	4.778	MON	4,134	49,602	05/01/2004	01/01/2019
31403X-3T-0	FNMA POOL #761410				1	218,293	100.1840	216,546	216,149	218,064	0	(141)	0	0	5.000	4.774	MON	901	10,807	05/01/2004	05/01/2019
31403Y-SR-0	FNMA POOL #762356				1	907,912	100.1840	900,646	898,992	906,009	0	(546)	0	0	5.000	4.806	MON	3,746	44,950	05/01/2004	05/01/2019
31404A-6S-8	FNMA POOL #763281				1	1,109,290	100.2500	1,101,138	1,098,392	1,106,175	0	(871)	0	0	5.000	4.817	MON	4,577	54,920	05/01/2004	03/01/2019
31404E-L4-6	FNMA POOL #766347				1	226,149	100.1840	224,339	223,927	226,043	0	7	0	0	5.000	4.756	MON	933	11,196	05/01/2004	03/01/2019
31404E-SG-2	FNMA POOL #766519				1	561,797	98.3530	548,601	557,788	560,784	0	(312)	0	0	4.500	4.366	MON	2,092	25,100	02/10/2004	03/01/2019
31404F-VF-7	FNMA POOL #767514				1	14,547	101.6860	14,899	14,652	14,547	0	(3)	0	0	6.000	6.281	MON	73	879	08/01/2006	04/01/2034
31404F-YM-9	FNMA POOL #767616				1	193,410	100.2500	191,989	191,510	193,281	0	(133)	0	0	5.000	4.760	MON	798	9,576	05/01/2004	02/01/2019
31404G-RV-5	FNMA POOL #768300				1	525,609	100.2500	521,747	520,446	525,041	0	(255)	0	0	5.000	4.768	MON	2,169	26,022	05/01/2004	02/01/2019
31404J-3K-9	FNMA POOL #770402				1	463,528	100.1840	459,819	458,974	463,221	0	(191)	0	0	5.000	4.761	MON	1,912	22,949	05/01/2004	04/01/2019
31404L-X5-4	FNMA POOL #772100				1	2,934,328	94.7520	3,045,508	3,214,188	2,935,939	0	3,488	0	0	4.500	6.186	MON	12,053	144,638	06/21/2006	10/01/2033
31404N-RV-0	FNMA POOL #773700				1	675,160	100.1840	669,757	668,527	675,127	0	(280)	0	0	5.000	4.747	MON	2,786	33,426	05/01/2004	04/01/2019
31404P-LR-0	FNMA POOL #774436				1	160,229	100.1840	158,947	158,655	160,708	0	(60)	0	0	5.000	4.665	MON	661	7,933	05/01/2004	04/01/2019
31404P-PX-3	FNMA POOL #774538				1	502,951	100.1840	498,926	498,009	502,461	0	(259)	0	0	5.000	4.771	MON	2,075	24,900	05/01/2004	04/01/2019
31404Q-YZ-6	FNMA POOL #775728				1	987,618	100.1840	979,715	977,915	985,892	0	(852)	0	0	5.000	4.795	MON	4,075	48,896	05/01/2004	05/01/2019
31404S-TP-0	FNMA POOL #777358				1	3,006,743	98.3530	2,983,802	3,033,762	3,009,360	0	1,531	0	0	4.500	4.813	MON	11,377	136,519	07/05/2005	05/01/2019
31404T-WC-3	FNMA POOL #778343				1	929,863	100.1840	922,422	920,728	927,612	0	(513)	0	0	5.000	4.815	MON	3,836	46,036	05/01/2004	06/01/2019
31404U-FC-9	FNMA POOL #778763				1	245,255	100.1840	243,293	242,846	244,678	0	(106)	0	0	5.000	4.804	MON	1,012	12,142	05/01/2004	06/01/2019
31404V-XK-9	FNMA POOL #780182				1	497,705	100.1840	493,723	492,816	496,443	0	(438)	0	0	5.000	4.811	MON	2,053	24,641	05/01/2004	04/01/2019
31404V-ZG-6	FNMA POOL #780243				1	492,638	101.4860	484,680	477,583	490,628	0	(1,111)	0	0	5.500	4.712	MON	2,189	26,267	01/05/2005	05/01/2019
31404W-BE-5	FNMA POOL #780437				1	558,327	100.1840	553,731	552,714	557,362	0	(255)	0	0	5.000	4.785	MON	2,303	27,636	07/12/2004	06/01/2019
31404W-TX-4	FNMA POOL #780966				1	1,078,254	100.1840	1,069,630	1,067,661	1,075,717	0	(601)	0	0	5.000	4.812	MON	4,449	53,383	05/01/2004	05/01/2019
31405A-YK-3	FNMA POOL #783814				1	4,631,175	97.7800	4,663,908	4,769,797	4,641,111	0	863	0	0	5.000	5.557	MON	19,874	238,490	08/01/2004	07/01/2034
31405E-2Y-0	FNMA POOL #787491				1	3,012,505	100.1840	3,026,561	3,021,002	3,012,357	0	22	0	0	5.000	5.103	MON	12,588	151,050	06/01/2004	06/01/2019
31405F-JY-9	FNMA POOL #787879				1	707,131	100.1840	701,247	699,959	704,758	0	(338)	0	0	5.000	4.837	MON	2,917	34,998	12/01/2004	07/01/2019
31405H-RY-6	FNMA POOL #789903				1	616,610	100.1840	611,534	610,411	615,281	0	(356)	0	0	5.000	4.798	MON	2,543	30,521	07/12/2004	07/01/2019
31405M-DP-9	FNMA POOL #793110				1	18,891	101.6860	19,348	19,027	18,888	0	(2)	0	0	6.000	6.284	MON	95	1,142	08/01/2006	08/01/2034
31405S-FS-8	FNMA POOL #797677				1	9,108,740	94.6970	9,225,351	9,741,968	9,159,181	0	17,675	0	0	4.500	5.572	MON	36,532	438,389	12/01/2005	10/01/2035
31405U-DJ-5	FNMA POOL #799405				1	250,794	101.4000	246,533	243,130	251,336	0	(553)	0	0	5.500	4.568	MON	1,114	13,372	01/05/2005	10/01/2019
31405V-F3-6	FNMA POOL #800386				1	3,337,731	97.6820	3,286,552	3,364,542	3,336,998	0	265	0	0	5.000	5.204	MON	14,019	168,227	03/01/2005	12/01/2034
31407F-KK-5	FNMA POOL #829298				1	8,173,070	94.6970	8,239,836	8,701,264	8,209,448	0	13,027	0	0	4.500	5.513	MON	32,630	391,557	12/14/2005	09/01/2035
31407N-QC-0	FNMA POOL #835751				1	7,957,968	94.6970	8,023,627	8,472,966	7,986,836	0	7,675	0	0	4.500	5.529	MON	31,774	381,283	12/14/2005	08/01/2035
31407N-QM-8	FNMA POOL #835760				1	6,661,820	94.6970	6,611,740	6,982,010	6,671,684	0	9,584	0	0	4.500	5.413	MON	26,183	314,190	12/01/2006	09/01/2035
31407R-BP-8	FNMA POOL #838046				1	8,144,556	94.6970	8,211,071	8,670,907	8,182,924	0	9,131	0	0	4.500	5.508	MON	32,516	390,191	12/14/2005	09/01/2035
31407S-H8-8	FNMA POOL #839155				1	21,438	101.6060	21,940	21,593	21,443	0	3	0	0	6.000	6.275	MON	108	1,296	08/01/2006	11/01/2035
31407U-DP-9	FNMA POOL #840810				1	733,405	101.6060	750,548	738,685	733,387	0	(205)	0	0	6.000	6.280	MON	3,693	44,321	08/01/2006	11/01/2035
31407Y-RU-5	FNMA POOL #844799				1	6,675,695	94.6970	6,629,325	7,000,564	6,688,448	0	12,471	0	0	4.500	5.415	MON	26,252	315,025	12/01/2006	10/01/2035
31409B-ER-4	FNMA POOL #866044				1	63,115	99.8920	64,305	64,375	63,165	0	42	0	0	5.500	5.957	MON	295	3,541	11/01/2006	03/01/2036
31409E-KZ-3	FNMA POOL #868912				1	369,543	102.3980	374,774	365,998	369,365	0	146	0	0	6.000	5.833	MON	1,830	21,960	04/13/2006	04/01/2021
31409E-RG-8	FNMA POOL #869087				1	2,760,014	99.8920	2,812,066	2,815,107	2,763,518	0	3,018	0	0	5.500	5.947	MON	12,903	154,831	11/01/2006	05/01/2036
31409G-KU-9	FNMA POOL #870707				1	5,975,391	99.8920	6,152,553	6,159,205	5,993,745	0	12,220	0	0	5.500	6.152	MON	28,230	338,756	08/01/2006	08/01/2036
31409H-YE-8	FNMA POOL #872009				1	884,808	99.8920	901,495	902,469	885,445	0	650	0	0	5.500	5.959	MON	4,136	49,636	11/01/2006	03/01/2036
31409T-QU-5	FNMA POOL #878067				1	22,191	99.8920	22,609	22,634	22,212	0	20	0	0	5.500	5.954	MON	104	1,245	11/01/2006	03/01/2036
31409U-C4-5	FNMA POOL #878591				1	21,562	99.8920	21,968	21,992	21,573	0	7	0	0	5.500	5.963	MON	101	1,210	11/01/2006	03/01/2036
31409U-U6-0	FNMA POOL #879105				1	22,319	99.8920	22,740	22,765	22,333	0	10	0	0	5.500	5.961	MON	104	1,252	11/01/2006	05/01/2036
31409U-X3-4	FNMA POOL #879198				1	840,213	99.9390	856,462	856,984	840,974	0	859	0	0	5.500	5.956	MON	3,928	47,134	11/01/2006	11/01/2035

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31409U-3L-7	FNMA POOL #879303				1	894,046	99.8920	910,907	911,892	894,824	0	713	0	0	5.500	5.956	MON	4,180	50,154	11/01/2006	04/01/2036
31409W-AC-5	FNMA POOL #880303				1	328,123	99.8920	334,311	334,673	328,369	0	188	0	0	5.500	5.958	MON	1,534	18,407	11/01/2006	04/01/2036
31409W-F6-3	FNMA POOL #880489				1	415,056	99.8920	422,883	423,341	415,596	0	467	0	0	5.500	5.946	MON	1,940	23,284	11/01/2006	07/01/2036
31409W-LF-6	FNMA POOL #880626				1	569,670	99.8920	580,414	581,041	570,241	0	525	0	0	5.500	5.953	MON	2,663	31,957	11/13/2006	04/01/2036
31409X-NF-2	FNMA POOL #881590				1	892,940	101.5690	913,481	899,370	893,446	0	340	0	0	6.000	6.270	MON	4,497	53,962	08/01/2006	06/01/2036
31409X-UU-1	FNMA POOL #881795				1	893,500	99.8920	910,351	911,335	894,994	0	1,334	0	0	5.500	5.939	MON	4,177	50,123	11/01/2006	04/01/2036
31409Y-SS-7	FNMA POOL #882629				1	730,608	102.3980	740,950	723,598	730,066	0	413	0	0	6.000	5.840	MON	3,618	43,416	04/13/2006	04/01/2021
31410B-AE-4	FNMA POOL #883905				1	241,542	99.8920	246,098	246,364	241,831	0	264	0	0	5.500	5.949	MON	1,129	13,550	11/01/2006	05/01/2036
31410C-GX-4	FNMA POOL #885014				1	539,885	99.8920	550,067	550,662	540,905	0	923	0	0	5.500	5.934	MON	2,524	30,286	11/01/2006	05/01/2036
31410C-LT-7	FNMA POOL #885138				1	22,329	101.5690	22,843	22,490	22,334	0	1	0	0	6.000	6.278	MON	112	1,349	08/01/2006	06/01/2036
31410C-Q2-1	FNMA POOL #885273				1	286,608	101.5690	293,202	288,671	286,649	0	(5)	0	0	6.000	6.280	MON	1,443	17,320	08/01/2006	06/01/2036
31410C-R4-6	FNMA POOL #885307				1	826,209	101.5690	845,214	832,158	826,425	0	87	0	0	6.000	6.277	MON	4,161	49,929	08/01/2006	06/01/2036
31410C-Y2-2	FNMA POOL #885529				1	449,709	99.8920	458,190	458,685	450,158	0	395	0	0	5.500	5.952	MON	2,102	25,228	11/01/2006	08/01/2036
31410F-LM-5	FNMA POOL #887832				1	525,634	99.8920	535,547	536,126	525,761	0	450	0	0	5.500	5.967	MON	2,457	29,487	11/01/2006	09/01/2036
31410M-UY-4	FNMA POOL #891699				1	24,239	99.8920	24,696	24,723	24,284	0	41	0	0	5.500	5.934	MON	113	1,360	11/01/2006	07/01/2036
31410P-NU-3	FNMA POOL #893303				1	4,506,123	102.8040	4,582,723	4,457,715	4,505,625	0	2,773	0	0	6.500	6.295	MON	24,146	289,752	08/01/2006	08/01/2036
31410P-WC-3	FNMA POOL #893543				1	28,425	99.8920	28,961	28,992	28,447	0	19	0	0	5.500	5.956	MON	133	1,595	11/13/2006	09/01/2036
31410Q-B4-2	FNMA POOL #893859				1	553,027	99.8920	563,457	564,066	553,217	0	91	0	0	5.500	5.966	MON	2,585	31,024	11/01/2006	08/01/2036
31410Q-R8-6	FNMA POOL #894311				1	745,258	99.8920	759,314	760,135	745,803	0	426	0	0	5.500	5.957	MON	3,484	41,807	11/01/2006	11/01/2036
31410R-6E-4	FNMA POOL #895569				1	387,146	102.3860	392,581	383,432	386,811	0	(170)	0	0	6.000	5.845	MON	1,917	23,006	04/13/2006	05/01/2021
31410S-PC-5	FNMA POOL #896019				1	1,165,175	101.5690	1,191,978	1,173,564	1,165,553	0	126	0	0	6.000	6.275	MON	5,868	70,414	08/01/2006	08/01/2036
31410S-5D-5	FNMA POOL #896444				1	261,114	99.8920	266,038	266,326	261,472	0	313	0	0	5.500	5.944	MON	1,221	14,648	11/01/2006	09/01/2036
31410T-BR-5	FNMA POOL #896548				1	851,039	101.5690	870,616	857,167	851,242	0	75	0	0	6.000	6.278	MON	4,286	51,430	08/01/2006	07/01/2036
31410X-GE-0	FNMA POOL #900297				1	2,509,133	99.8920	2,556,454	2,559,218	2,508,811	0	(766)	0	0	5.500	5.975	MON	11,730	140,757	11/01/2006	09/01/2036
31410X-PD-2	FNMA POOL #900520				1	460,808	99.8920	469,498	470,006	461,686	0	796	0	0	5.500	5.933	MON	2,154	25,850	11/01/2006	11/01/2036
31410Y-XM-1	FNMA POOL #901684				1	35,213	99.8920	35,877	35,916	35,267	0	49	0	0	5.500	5.940	MON	165	1,975	11/01/2006	10/01/2036
31411A-U3-7	FNMA POOL #902502				1	871,012	99.8920	887,438	888,398	872,062	0	895	0	0	5.500	5.947	MON	4,072	48,862	11/01/2006	11/01/2036
31411A-XP-5	FNMA POOL #902586				1	45,653	99.8920	46,514	46,564	45,708	0	48	0	0	5.500	5.947	MON	213	2,561	11/01/2006	11/01/2036
31411C-ZJ-3	FNMA POOL #904445				1	28,258	99.8920	28,790	28,822	28,308	0	45	0	0	5.500	5.935	MON	132	1,585	11/01/2006	11/01/2036
31411D-DJ-5	FNMA POOL #904705				1	850,927	99.8920	866,975	867,912	852,306	0	1,297	0	0	5.500	5.939	MON	3,978	47,735	11/01/2006	11/01/2036
31411D-T7-4	FNMA POOL #905174				1	220,094	99.8920	224,245	224,487	219,446	0	(687)	0	0	5.500	6.034	MON	1,029	12,347	11/01/2006	10/01/2036
2699999 - Total Bonds - Special Revenue - Single Class Mortgage-Backed/Asset-Backed Securities						349,378,474	XXX	349,926,363	356,789,361	349,713,337	0	164,002	0	0	XXX	XXX	XXX	1,457,149	17,392,670	XXX	XXX
31393V-L5-8	FHLMC REMIC SERIES 2635 CL - DG				1	1,872,157	99.4440	1,868,748	1,879,204	1,873,726	0	490	0	0	4.500	4.694	MON	3,758	84,564	12/04/2003	01/15/2018
31394J-ZL-4	FHLMC REMIC SERIES 2685 CL - NF				1	550,033	98.5670	541,135	549,004	549,505	0	(78)	0	0	4.000	4.033	MON	976	21,960	02/02/2004	03/15/2017
31394M-6S-4	FHLMC REMIC SERIES 2708 CL - ML				1	880,762	98.5090	860,535	873,562	877,399	0	(709)	0	0	4.000	3.849	MON	1,553	34,942	02/02/2004	10/15/2016
31395P-ZE-5	FHLMC REMIC SERIES 2949				1	3,113,659	99.5100	3,109,556	3,124,861	3,116,811	0	968	0	0	4.500	4.671	MON	11,718	140,619	07/31/2005	03/15/2025
38374E-P7-6	GNMA REMIC TRUST 2003-110				1FE	2,590,005	97.3280	2,590,005	2,661,107	2,584,578	0	(5,223)	0	0	4.000	4.801	MON	8,870	106,444	12/08/2006	12/16/2030
38374L-5Y-3	GNMA REMIC TRUST 2005-21				1FE	218,342	108.0190	221,328	204,896	218,938	0	(348)	0	0	5.000	3.320	MON	427	15,367	09/14/2005	09/16/2035
38374L-5X-5	GNMA REMIC TRUST 2005-74				1FE	1,870	105.1250	1,845	1,755	1,881	0	1	0	0	7.500	5.703	MON	5	132	09/14/2005	09/16/2035
38374L-5Z-0	GNMA REMIC TRUST 2005-74				1FE	1,026,275	107.4400	1,034,729	963,074	1,036,073	0	817	0	0	7.500	5.493	MON	2,839	72,231	09/14/2005	09/16/2035
2999999 - Total Bonds - Special Revenue - Defined Multi-Class Commercial Mortgage-Backed Securities						10,253,105	XXX	10,227,881	10,257,463	10,258,912	0	(4,082)	0	0	XXX	XXX	XXX	30,147	476,259	XXX	XXX
3199999 - Total - Special Revenue Bonds						667,239,379	XXX	663,609,784	655,398,432	666,413,927	0	(829,514)	0	0	XXX	XXX	XXX	5,377,656	26,496,025	XXX	XXX
209111-DJ-9	CONSOLIDATED EDISON CO N Y INC				1FE	1,271,429	107.3560	1,234,594	1,150,000	1,193,483	0	(14,623)	0	0	7.500	6.035	MS	28,750	86,250	10/30/2001	09/01/2010
209111-DZ-3	CONSOLIDATED EDISON CO N Y INC				1FE	1,059,040	103.3020	1,033,020	1,000,000	1,041,057	0	(8,037)	0	0	5.625	4.657	JJ	28,125	56,250	09/12/2005	07/01/2012
209111-EA-7	CONSOLIDATED EDISON CO N Y INC				1FE	2,994,690	99.6680	2,990,040	3,000,000	2,997,012	0	506	0	0	4.875	4.957	FA	60,938	146,250	12/13/2002	02/01/2013
250847-DT-4	DETROIT EDISON CO				1FE	2,983,200	101.2610	3,037,830	3,000,000	2,990,848	0	1,639	0	0	5.200	5.342	AO	32,933	156,000	10/23/2002	10/15/2012
493378-AB-6	KEYSPAN CORP				1FE	1,204,030	107.8050	1,078,050	1,000,000	1,089,749	0	(28,765)	0	0	7.625	4.318	MN	9,743	76,250	10/01/2003	11/15/2010
67019E-AA-5	NSTAR				1FE	471,181	107.1250	455,281	425,000	439,168	0	(6,052)	0	0	8.000	6.398	FA	12,844	34,000	10/29/2001	02/15/2010
68233D-AS-6	ONCOR ELEC DELIVERY CO				2FE	763,925	104.1010	796,373	765,000	764,450	0	107	0	0	6.375	6.496	MN	8,128	48,769	05/01/2002	05/01/2012
694308-GE-1	PACIFIC GAS & ELEC CO				1FE	1,461,558	99.8340	1,397,676	1,400,000	1,459,076	0	(957)	0	0	6.050	5.819	MS	28,233	84,700	04/12/2005	03/01/2034
693304-AD-9	PECO ENERGY CO				1FE	2,996,350	98.9530	2,968,590	3,000,000	2,996,605	0	618	0	0	4.750	4.834	AO	35,625	142,500	08/08/2005	10/01/2012
743263-AD-7	PROGRESS ENERGY INC				2FE	518,640	106.4190	500,169	470,000	492,996	0	(6,489)	0	0	7.100	5.472	MS	11,123	33,370	09/10/2003	03/01/2011
842434-CA-8	SOUTHERN CALIFORNIA GAS CO				1FE	3,006,570	100.6290	3,018,870	3,000,000	3,003,509	0	(644)	0	0	4.800	4.829	AO	36,000	144,000	10/03/2002	10/01/2012
906548-BX-9	UNION ELECTRIC CO				1FE	3,257,540	101.4390	3,271,408	3,225,000	3,242,433	0	(3,229)	0	0	5.250	5.184	MS	56,438	169,313	10/24/2002	09/01/2012
92931B-AB-2	WPS RESOURCES CORP				2FE	1,035,580	101.8310	1,018,310	1,000,000	1,020,990	0	(3,692)	0	0	5.375	4.949	JD	4,479	53,750	09/24/2003	12/01/2012
3299999 - Total Bonds - Public Utilities - Issuer Obligations						23,023,733	XXX	22,800,211	22,435,000	22,731,377	0	(69,617)	0	0	XXX	XXX	XXX	353,360	1,231,401	XXX	XXX

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
3899999 - Total - Public Utilities Bonds						23,023,733	XXX	22,800,211	22,435,000	22,731,377	0	(69,617)	0	0	XXX	XXX	XXX	353,360	1,231,401	XXX	XXX
000886-AE-1	A D C TELECOMMUNICATIONS				1	487,188	101.5000	488,215	481,000	487,178	0	(10)	0	0	3.500	3.334	JJ	234	0	12/20/2007	07/15/2015
000361-AH-8	AAR CORP				3	508,457	143.3750	610,778	426,000	505,910	0	(2,547)	0	0	1.750	0.661	FA	3,106	3,710	11/19/2007	02/01/2026
002824-AS-9	ABBOTT LABS				1FE	10,027,600	98.0000	9,800,000	10,000,000	10,019,500	0	(5,123)	0	0	5.600	5.612	MN	71,556	560,000	05/22/2006	05/15/2011
00388M-AA-9	ABU DHABI NATL ENERGY CO PJSC 144A				1FE	1,700,000	101.5080	1,725,631	1,700,000	1,700,000	0	0	0	0	5.620	5.699	AO	17,516	0	10/19/2007	10/25/2012
020002-AK-7	ALLSTATE CORP				1FE	1,079,090	105.4160	1,054,160	1,000,000	1,022,213	0	(10,629)	0	0	7.200	6.046	JD	6,000	72,000	10/19/2001	12/01/2009
021517-AC-1	ALTO PARANA S A 144A				2FE	407,130	99.5500	408,155	410,000	407,246	0	116	0	0	6.375	6.576	JD	1,597	12,924	06/07/2007	06/09/2017
02209S-AA-1	ALTRIA GROUP INC				2FE	1,236,300	111.8340	1,314,050	1,175,000	1,225,878	0	(7,052)	0	0	7.000	6.201	MN	13,023	82,250	07/01/2006	11/04/2013
02261W-AB-5	ALZA CORP				1FE	717,677	91.6250	758,655	828,000	723,396	0	5,719	0	0	0.000	1.080	MAT	0	0	04/05/2007	07/28/2020
02580E-CG-6	AMERICAN EXPRESS BK FSB MTN				1FE	1,697,875	101.7560	1,729,852	1,700,000	1,697,951	0	76	0	0	5.550	5.657	AO	19,394	0	10/10/2007	10/17/2012
031162-AD-3	AMGEN INC				1	1,495,882	87.8750	1,356,790	1,544,000	1,499,225	0	3,343	0	0	0.375	0.970	FA	2,413	2,599	11/01/2007	02/01/2013
001765-BB-1	AMR CORP				5FE	1,191,299	103.6250	968,894	935,000	968,894	(216,768)	(5,638)	0	0	4.500	2.497	FA	15,895	14,710	08/06/2007	02/15/2024
032346-AF-5	AMYLIN PHARMACEUTICALS INC				4	725,687	94.1250	696,525	740,000	696,525	(29,361)	199	0	0	3.000	3.359	JD	987	11,532	12/06/2007	06/15/2014
035290-AJ-4	ANIXTER INTL INC				3FE	888,573	114.1250	894,740	784,000	845,369	(38,250)	(4,954)	0	0	1.000	(1.253)	FA	2,962	0	11/01/2007	02/15/2013
053611-AC-3	AVERY DENNISON CORP				2FE	2,618,166	97.9090	2,545,634	2,600,000	2,610,965	0	(1,883)	0	0	4.875	4.837	JJ	58,446	126,750	08/25/2005	01/15/2013
057224-AJ-6	BAKER HUGHES INC				1FE	524,136	101.2270	506,135	500,000	507,711	0	(7,075)	0	0	6.250	4.768	JJ	14,410	31,250	08/08/2005	01/15/2009
05518F-20-9	BANK OF AMERICA CAP TRUST VI				1FE	1,427,874	85.4080	1,259,768	1,475,000	1,429,618	0	670	0	0	5.625	5.938	MS	26,043	82,969	04/06/2005	03/08/2035
060505-AX-2	BANK OF AMERICA CORPORATION				1FE	5,594,695	98.4680	5,415,740	5,500,000	5,556,329	0	(9,710)	0	0	4.875	4.699	JJ	123,635	268,125	10/01/2003	01/15/2013
072012-AC-1	BAY APT CMNTYS INC				2FE	769,260	100.0660	750,495	750,000	750,146	0	(3,589)	0	0	6.625	6.217	JJ	22,911	49,688	10/22/2001	01/15/2008
073902-BR-8	BEAR STEARNS COS INC				1FE	1,034,050	102.7980	1,027,980	1,000,000	1,033,555	0	(495)	0	0	7.625	5.850	JD	5,083	0	12/20/2007	12/07/2009
073902-PR-3	BEAR STEARNS COS INC				1FE	972,153	96.6570	942,406	975,000	972,203	0	50	0	0	6.400	6.544	AO	15,427	0	10/01/2007	10/02/2017
075811-AC-3	BECKMAN COULTER INC 144A				2FE	1,064,877	116.1250	1,222,796	1,053,000	1,064,695	0	(182)	0	0	2.500	2.463	JD	1,170	26,325	05/15/2007	12/15/2036
075887-AS-8	BECTON DICKINSON & CO				1FE	294,198	97.7960	288,498	295,000	294,532	0	77	0	0	4.550	4.637	AO	2,834	13,423	04/04/2003	04/15/2013
081434-AA-0	BEMIS COMPANY INC				2FE	1,037,390	100.8890	1,008,890	1,000,000	1,004,194	0	(6,421)	0	0	6.500	5.890	FA	24,556	65,000	01/28/2002	08/15/2008
084423-AM-4	BERKLEY W R CORP				2FE	801,440	96.8590	823,302	850,000	807,851	0	4,342	0	0	5.600	6.560	MN	6,082	47,600	07/01/2006	05/15/2015
09247X-AC-5	BLACKROCK INC				1FE	1,934,322	102.9430	2,007,389	1,950,000	1,934,649	0	327	0	0	6.250	6.461	MS	35,208	0	09/12/2007	09/15/2017
05566G-AA-7	BNP PARIBAS 144A				1FE	7,548,525	96.2410	7,218,075	7,500,000	7,533,500	0	(3,886)	0	0	5.125	5.113	JJ	177,240	384,375	10/02/2003	01/15/2015
105340-AB-9	BRANDYWINE OPER PARTNERSHIP L				2FE	983,252	94.9680	997,164	1,050,000	992,832	0	6,487	0	0	5.400	6.498	MN	9,450	56,700	07/01/2006	11/01/2014
127387-AD-0	CADENCE DESIGN SYSTEM INC				3	356,638	102.8750	353,890	344,000	353,862	(2,627)	(150)	0	0	1.375	0.449	JD	210	34	12/14/2007	12/15/2011
127387-AC-2	CADENCE DESIGN SYSTEM INC 144A				3	898,990	102.8750	921,760	896,000	898,385	0	(586)	0	0	1.375	1.310	JD	548	12,183	12/14/2006	12/15/2011
13342B-AB-1	CAMERON INTERNATIONAL CORP				2	807,067	154.0000	1,191,960	774,000	806,827	0	(239)	0	0	2.500	2.236	JD	860	9,066	11/14/2007	06/15/2026
134429-AM-1	CAMPBELL SOUP CO				1FE	5,568,130	100.0000	5,000,000	5,000,000	5,317,087	0	(92,465)	0	0	6.750	4.601	FA	127,500	337,500	03/03/2005	02/15/2011
140661-AE-9	CAPMARK FINL GROUP INC 144A				2FE	1,794,228	79.1560	1,420,850	1,795,000	1,794,315	0	87	0	0	5.875	5.972	MN	14,940	52,728	05/03/2007	05/10/2012
141781-AV-6	CARGILL INC 144A				1FE	1,454,549	101.6390	1,478,847	1,455,000	1,454,573	0	24	0	0	5.600	5.686	MS	24,897	0	09/06/2007	09/15/2012
143658-AN-2	CARNIVAL CORP				1FE	1,545,549	116.8750	1,496,000	1,280,000	1,539,134	0	(6,415)	0	0	2.000	0.436	AO	5,404	10,650	11/09/2007	04/15/2021
156708-AK-5	CEPHALON INC				4	917,076	123.8750	900,571	727,000	894,501	(17,379)	(5,195)	0	0	0.000	(0.885)	MAT	0	0	08/24/2007	06/15/2033
165167-BN-6	CHESAPEAKE ENERGY CORP				3FE	1,490,625	97.7500	1,466,250	1,500,000	1,466,250	145,472	778	0	0	6.625	6.831	JJ	45,823	99,375	12/01/2006	01/15/2016
171340-AC-6	CHURCH & DWIGHT INC				3FE	688,539	175.8750	874,099	497,000	683,424	0	(3,944)	0	0	5.250	3.210	FA	9,857	22,234	05/08/2007	08/15/2033
171779-AB-7	CIENA CORP SR NT CONV 25% DUE				4FE	663,770	104.2500	531,675	510,000	531,675	(125,029)	(7,066)	0	0	0.000	(4.631)	MAT	0	638	10/10/2007	05/01/2013
125581-AZ-1	CIT GROUP INC				1FE	679,934	96.2880	649,944	675,000	679,198	0	(736)	0	0	5.600	5.466	AO	6,720	18,900	05/07/2007	04/27/2011
125581-BF-4	CIT GROUP INC				1FE	319,429	96.2830	303,291	315,000	318,797	0	(632)	0	0	5.800	5.498	JJ	7,765	9,135	05/01/2007	07/28/2011
125581-CT-3	CIT GROUP INC				1FE	608,054	94.3030	575,248	610,000	608,294	0	240	0	0	5.400	5.552	FA	12,627	16,470	05/07/2007	02/13/2012
172967-AZ-4	CITIGROUP INC				1FE	1,152,798	105.7660	1,163,426	1,100,000	1,118,931	0	(5,929)	0	0	7.250	6.680	AO	19,938	79,750	03/01/2001	10/25/2010
172967-BP-5	CITIGROUP INC				1FE	4,226,380	101.2980	4,051,920	4,000,000	4,143,263	0	(26,888)	0	0	5.625	4.815	FA	77,500	225,000	07/13/2005	08/27/2012
172967-CU-3	CITIGROUP INC				1FE	3,693,675	98.5370	3,695,138	3,750,000	3,694,498	0	823	0	0	4.125	4.920	FA	55,430	0	12/19/2007	02/22/2010
172967-EN-9	CITIGROUP INC				1FE	1,847,061	102.7190	1,905,437	1,855,000	1,847,124	0	64	0	0	6.125	6.279	MN	12,624	0	11/14/2007	11/21/2017
191219-BE-3	COCA COLA ENTERPRISES INC				1FE	456,939	110.3250	579,206	525,000	463,601	0	1,151	0	0	6.750	8.063	MS	10,434	35,438	09/14/2000	09/15/2028
20030N-AC-5	COMCAST CORP NEW				2FE	936,350	109.2360	901,197	825,000	931,748	0	(1,770)	0	0	7.050	6.135	MS	17,126	58,163	04/06/2005	03/15/2033
20030N-AL-5	COMCAST CORP NEW				2FE	714,780	100.6090	754,568	750,000	718,890	0	2,784	0	0	5.900	6.669	MS	13,029	44,250	07/01/2006	03/15/2016
20478N-AB-6	COMPUCREDIT CORP SR NT CONV 3 625				4	182,258	47.3750	88,118	186,000	88,118	(94,208)	68	0	0	3.625	3.817	MN	581	2,674	07/17/2007	05/30/2025
205862-AN-7	CONVERSE TECH INC ZERO YIELD PUTT				3FE	1,151,444	110.6250	1,067,531	965,000	1,060,410	(85,860)	(5,173)	0	0	0.000	(1.100)	MAT	0	0	12/01/2007	05/15/2023
222372-AJ-3	COUNTRYWIDE FINANCIAL CORP				2FE	157,148	57.5570	89,213	155,000	157,027	0	(121)	0	0	6.250	6.140	MN	1,238	5,823	05/03/2007	05/15/2016
22238H-GQ-7	COUNTRYWIDE FINL CORP MTN BK				2FE	798,456	73.0500	584,400	800,000	798,609	0	153	0	0	5.800	5.930	JD	3,093	23,200	06/04/2007	06/07/2012
22237L-PA-4	COUNTRYWIDE HOME LOANS MTN BE				2FE	152,123	72.2050	115,528	160,000	153,358	0	1,234	0	0	4.000	5.493	MS	1,760	3,200	05/01/2007	03/22/2011
224044-AY-3	COX COMMUNICATIONS INC				2FE	1,039,590	106.6640	1,066,640	1,000,000	1,016,448	0	(5,068)	0	0	7.750	7.225	MN	12,917	77,500	09/23/2002	11/01/2010
22541L-AC-7	CREDIT SUISSE FIRST BOSTON USA				1FE	3,309,720	105.0020	3,150,060	3,000,000	3,202,451	0	(44,581)	0	0	6.500	4.702	JJ	89,917	195,000	07/05/2005	01/15/2012
126650-BH-2	CVS CAREMARK CORPORATION				2FE	722,342	100.6440	734,701	730,000	722,686	0	343	0	0	5.750	5.977	JD	3,498	21,687	05/22/2007	06/01/2017

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
232806-AK-5	CYPRESS SEMICONDUCTOR CORP				4	438,029	160.7500	585,130	364,000	430,514	0	(7,515)	0	0	1.000	(7.953)	MS	1,072	435	11/21/2007	09/15/2009
2515A0-HQ-9	DEUTSCHE BK AG				1FE	1,319,261	102.4660	1,352,551	1,320,000	1,319,289	0	28	0	0	5.375	5.461	AO	15,570	0	10/09/2007	10/12/2012
251591-AL-7	DEVELOPERS DIVERSIFIED RLTY CO				2FE	1,233,958	98.4000	1,254,600	1,275,000	1,248,898	0	10,106	0	0	5.000	6.038	MN	10,271	63,750	07/01/2006	05/03/2010
25179S-AC-4	DEVON FING CORP U L C				2FE	918,832	107.0890	856,712	800,000	857,885	0	(13,798)	0	0	6.875	4.802	MS	13,903	55,000	03/05/2003	09/30/2011
25244S-AB-7	DIAGEO FINANCE				1FE	2,195,033	94.0100	2,115,225	2,250,000	2,222,381	0	7,757	0	0	3.875	4.329	AO	21,797	85,173	04/07/2004	04/01/2011
253393-AB-8	DICKS SPORTING GOODS INC				4Z	602,797	99.6250	528,013	530,000	528,013	(74,338)	(447)	0	0	1.606	0.710	FA	3,145	0	11/23/2007	02/18/2024
254543-AA-9	DIGDES INC				3	472,790	102.7500	454,155	442,000	454,155	(18,381)	(254)	0	0	2.250	1.822	AO	2,486	0	10/24/2007	10/01/2026
254709-AB-4	DISCOVER FINL SVCS 144A				2FE	1,232,563	96.2920	1,184,392	1,230,000	1,232,459	0	(103)	0	0	6.450	6.525	JD	4,187	39,668	06/06/2007	06/12/2017
254687-AU-0	DISNEY WALT CO				1FE	1,240,770	114.0000	1,200,420	1,053,000	1,232,219	0	(7,842)	0	0	2.125	0.932	AO	4,724	17,170	08/06/2007	04/15/2023
260003-AD-0	DOVER CORP				1FE	725,875	105.2010	683,807	650,000	684,999	0	(10,189)	0	0	6.500	4.682	FA	15,961	42,250	09/05/2003	02/15/2011
23330X-AK-6	DRS TECHNOLOGIES INC 144A				4FE	769,516	108.6250	824,464	759,000	769,229	(108)	(178)	0	0	2.000	1.920	FA	6,325	0	11/19/2007	02/01/2026
26353L-JB-8	DU PONT E I DE NEMOURS MTN BE				1FE	4,702,350	91.0000	4,550,000	5,000,000	4,775,772	0	36,907	0	0	4.125	5.187	MS	65,885	206,250	12/16/2005	03/06/2013
268648-AK-8	E M C CORP MASS				2FE	979,005	135.1250	1,289,093	954,000	976,255	0	(2,750)	0	0	1.750	1.220	JD	1,391	8,348	12/01/2007	12/01/2011
268648-AM-4	E M C CORP MASS				2FE	424,478	137.1250	362,010	264,000	418,694	0	(5,784)	0	0	1.750	(6.177)	JD	385	2,310	10/25/2007	12/01/2013
285915-AD-6	ELF SPL FING LTD 144A				3FE	849,870	94,430.0000	849,870	9	849,870	0	0	297,130	0	0.000	0.000	MAT	0	39,720	02/14/2007	06/15/2009
29268B-AC-5	ENEL FIN INTL S A 144A				1FE	1,073,823	100.4710	1,080,063	1,075,000	1,073,827	0	3	0	0	6.800	6.925	MS	20,509	0	09/14/2007	09/15/2037
29444U-AF-3	EQUINIX INC				5FE	1,233,431	112.6250	1,342,490	1,192,000	1,229,014	(219)	(4,198)	0	0	2.500	1.757	AO	6,291	16,088	11/14/2007	04/15/2012
29444G-AH-0	EQUITABLE COS INC				1FE	1,034,970	100.4530	1,004,530	1,000,000	1,001,624	0	(6,222)	0	0	6.500	5.926	AO	16,250	65,000	10/22/2001	04/01/2008
29476L-AC-1	EQUITY RESIDENTIAL				1FE	898,983	93.0400	837,360	900,000	899,162	0	80	0	0	5.125	5.205	MS	13,581	46,125	09/07/2005	03/15/2016
26882P-BD-3	ERAC USA FIN CO 144A				2FE	1,548,807	99.2070	1,537,709	1,550,000	1,548,849	0	42	0	0	5.800	5.903	AO	18,479	0	10/10/2007	10/15/2012
30161M-AB-9	EXELON GENERATION CO				2FE	1,048,630	104.3370	1,043,370	1,000,000	1,020,798	0	(5,235)	0	0	6.950	6.370	JD	3,089	69,500	10/17/2001	06/15/2011
302154-AS-8	EXPORT IMPORT BK KOREA				1FE	1,313,803	100.4120	1,320,418	1,315,000	1,313,846	0	43	0	0	5.500	5.597	AO	14,867	0	10/10/2007	10/17/2012
33735Y-AA-6	FIRST UN CAP II				1FE	1,116,201	106.4420	936,690	880,000	1,096,341	0	(4,741)	0	0	7.950	6.017	MN	8,939	69,960	05/08/2003	11/15/2029
33764R-AA-5	FIRSTAR BANK				1FE	54,696	105.0860	52,543	50,000	52,203	0	(1,074)	0	0	7.125	4.750	JD	297	3,563	08/08/2005	12/01/2009
338032-AX-3	FISHER SCIENTIFIC INTL INC				2FE	1,338,625	156.3750	1,529,348	978,000	1,323,138	0	(15,487)	0	0	3.250	0.904	MS	10,595	21,531	11/14/2007	03/01/2024
345370-CF-5	FORD MOTOR CO				5FE	1,803,049	99.3750	1,544,288	1,554,000	1,544,288	(256,543)	(2,218)	0	0	4.250	3.417	JD	2,935	33,023	08/06/2007	12/15/2036
345397-TS-2	FORD MOTOR CREDIT				4FE	895,506	89.5510	895,510	1,000,000	895,506	19,320	(2,029)	111,725	0	7.375	0.000	FA	30,729	73,750	06/30/2001	02/01/2011
345397-VA-8	FORD MOTOR CREDIT				4FE	373,450	94.5830	331,041	350,000	331,041	(37,745)	(4,317)	0	0	9.875	8.295	FA	13,537	34,563	12/01/2006	08/10/2011
345550-AH-0	FOREST CITY ENTERPRISES INC				3FE	1,573,977	93.5200	1,413,087	1,511,000	1,413,087	(155,142)	(5,748)	0	0	3.625	2.600	AO	11,563	24,505	12/01/2007	10/15/2011
35671D-AS-4	FREEPORT-MCMORAN COPPER & GOLD				3FE	1,343,750	107.2500	1,340,625	1,250,000	1,340,625	(28)	(3,097)	0	0	8.375	7.417	AO	26,172	55,833	07/17/2007	04/01/2017
369300-AJ-7	GENERAL CABLE CORP				4FE	1,047,083	112.6250	1,102,599	979,000	1,044,405	0	(2,679)	0	0	0.875	(0.251)	MN	6,200	0	11/01/2007	11/15/2013
370334-AS-3	GENERAL MLS INC				2FE	970,542	100.0000	1,000,000	1,000,000	985,362	0	3,012	0	0	6.000	6.512	FA	22,667	60,000	04/29/2002	02/15/2012
372917-AN-4	GENZYME CORP				2FE	1,345,784	115.2500	1,475,200	1,280,000	1,342,473	0	(3,181)	0	0	1.250	0.922	JD	1,333	15,963	11/09/2007	12/01/2023
375558-AG-8	GILEAD SCIENCES INC				2	1,161,388	131.5000	1,378,120	1,048,000	1,146,227	0	(15,015)	0	0	0.500	(2.156)	MN	873	3,285	08/06/2007	05/01/2011
375558-AE-3	GILEAD SCIENCES INC 144A				2	444,408	131.5000	553,615	421,000	438,473	0	(5,325)	0	0	0.500	(0.727)	MN	351	2,105	11/20/2006	05/01/2011
370425-RZ-5	GMAC LLC				3FE	1,174,425	83.8870	1,174,418	1,400,000	1,174,418	(7)	(2,874)	402,723	0	8.000	0.000	MN	18,667	112,000	12/01/2006	11/01/2031
406216-AM-3	HALLIBURTON CO				1FE	1,330,438	202.6250	1,487,268	734,000	1,306,744	0	(23,694)	0	0	3.125	(1.345)	JJ	10,577	8,172	08/01/2007	07/15/2023
41011M-AA-8	HANCOCK JOHN GLOBAL FDG 144A				1FE	1,105,310	109.0460	1,090,457	1,000,000	1,034,371	0	(12,289)	0	0	7.900	6.494	JJ	39,281	79,000	02/09/2001	07/02/2010
413627-AN-0	HARRAHS OPER INC				3FE	855,000	76.0000	855,000	1,125,000	855,000	85,745	5,852	226,733	0	5.375	0.000	JD	2,688	60,469	07/15/2004	12/15/2013
4041A0-AG-3	HBOS PLC 144A				1FE	1,217,706	99.2650	1,211,037	1,220,000	1,219,632	0	476	0	0	3.750	3.827	MS	11,565	45,750	09/11/2003	09/30/2008
404132-AB-8	HCC INS HLDGS INC				1FE	1,365,392	130.3750	1,361,115	1,044,000	1,350,330	0	(14,383)	0	0	1.300	(0.536)	AO	3,393	9,477	08/07/2007	04/01/2023
421915-EB-1	HEALTH CARE PPTY INVS INC				2FE	851,148	101.7830	865,156	850,000	850,601	0	(113)	0	0	6.450	6.535	JD	914	54,825	06/19/2002	06/25/2012
421946-AE-4	HEALTHCARE RLTY TR				2FE	574,341	109.1780	584,102	535,000	553,901	0	(4,882)	0	0	8.125	7.041	MN	7,245	43,469	04/10/2003	05/01/2011
423074-AF-5	HJ HEINZ FINANCE CO				2Z	1,980,486	102.5940	1,846,692	1,800,000	1,898,393	0	(20,770)	0	0	6.000	4.609	MS	31,800	108,000	10/02/2003	03/15/2012
436440-AA-9	HOLOGIC INC				4	884,000	108.2500	956,930	884,000	884,000	0	0	0	0	2.000	2.010	JD	1,031	0	12/04/2007	12/15/2037
44107T-AD-8	HOST HOTELS & RESORTS LP				3FE	1,025,000	99.5000	995,000	1,000,000	995,000	(28,246)	(1,754)	0	0	6.875	6.553	MN	11,458	34,375	05/03/2007	11/01/2014
404201-AA-5	HSBC BK USA N A GLOBAL				1FE	1,321,482	91.7680	1,170,036	1,275,000	1,319,662	0	(711)	0	0	5.875	5.701	MN	12,484	74,906	05/01/2005	11/01/2034
40429C-FN-7	HSBC FINANCE CORP				1FE	1,516,304	97.5940	1,561,504	1,600,000	1,526,428	0	6,853	0	0	5.500	6.332	JJ	39,600	88,000	07/01/2006	01/19/2016
441812-JW-5	HSEND FIN CORP				1FE	999,870	102.7130	1,027,130	1,000,000	999,941	0	13	0	0	6.325	6.427	AO	13,353	63,750	10/18/2001	10/15/2011
444168-DH-8	HUDSON UTD BK MAHWAH NJ				1FE	1,096,920	105.9990	1,165,989	1,100,000	1,098,394	0	304	0	0	7.000	7.163	MN	9,839	77,000	05/01/2002	05/15/2012
453258-AN-5	INCO LTD				2FE	769,361	109.1000	840,070	770,000	769,661	0	63	0	0	7.750	7.913	MN	7,625	59,675	05/08/2002	05/15/2012
457985-AH-2	INTEGRA LIFESCIENCES HLDGS CP 144A				3	516,731	90.8750	502,539	553,000	502,539	(15,243)	1,051	0	0	2.375	4.000	JD	1,094	6,202	11/09/2007	06/01/2012
458140-AD-2	INTEL CORP				1FE	1,302,379	107.8750	1,511,329	1,401,000	1,303,987	0	1,478	0	0	2.950	3.366	JD	1,837	33,840	08/02/2007	12/15/2035
459745-EZ-4	INTERNATIONAL LEASE FIN CORP				1FE	1,518,465	101.5000	1,522,500	1,500,000	1,508,593	0	(6,676)	0	0	6.375	5.963	MS	28,156	95,625	07/01/2006	03/15/2009
460690-AT-7	INTERPUBLIC GROUP COS INC				3FE	342,878	101.5000	315,665	311,000	315,665	(26,600)	(613)	0	0	4.500	3.667	MS	4,121	6,998	08/07/2007	03/15/2023
464337-AE-4	ISIS PHARMACEUTICALS INC DEL				5	742,053	129.1250	920,661	713,000	741,887	(404)	238	0	0	2.625	2.423	FA	7,071	8,543	12/20/2007	02/15/2027
46625H-AT-7	J P MORGAN CHASE & CO				1FE	3,713,220	101.9780	3,569,230	3,500,000	3,627,059	0	(21,897)	0	0	5.750	4.983	JJ	100,066	201,250	10/01/2003	01/02/2013

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
46625H-AX-8	J P MORGAN CHASE & CO				1FE	4,972,250	97.5240	4,876,200	5,000,000	4,980,565	0	2,117	0	0	5.250	5.385	MN	43,750	262,500	09/23/2003	05/01/2015
47102X-AE-5	JANUS CAP GROUP INC				2FE	1,348,110	102.3870	1,382,225	1,350,000	1,348,289	0	179	0	0	6.250	6.382	JD	3,750	42,422	06/07/2007	06/15/2012
472319-AC-6	JEFFERIES GROUP INC NEW				2FE	1,197,051	89.3870	1,072,644	1,200,000	1,197,120	0	37	0	0	6.250	6.367	JJ	34,583	75,000	01/20/2006	01/15/2036
487836-AT-5	KELLOGG CO				2FE	749,513	114.9980	862,485	750,000	749,551	0	7	0	0	7.450	7.594	AO	13,969	55,875	06/25/2001	04/01/2031
48880L-AA-5	KENDLE INTERNATIONAL INC				4	889,338	122.1250	1,028,293	842,000	886,291	0	(3,047)	0	0	3.375	2.183	JJ	13,025	0	10/01/2007	07/15/2012
494550-AH-9	KINDER MORGAN ENERGY PARTNERS L P				2FE	1,038,710	104.9050	1,049,050	1,000,000	1,015,751	0	(4,312)	0	0	6.750	6.297	MS	19,875	67,500	10/17/2001	03/15/2011
50075N-AB-0	KRAFT FOODS INC				2FE	799,498	102.2670	818,136	800,000	799,774	0	51	0	0	5.625	5.713	MN	7,500	45,000	10/31/2001	11/01/2011
501044-BR-1	KROGER CO				2FE	999,370	102.8680	1,028,680	1,000,000	999,881	0	77	0	0	7.250	7.391	JD	6,042	72,500	06/18/1999	06/01/2009
50540R-AD-4	LABORATORY CORP				2FE	992,490	97.4140	974,140	1,000,000	995,670	0	718	0	0	5.500	5.677	FA	22,917	55,000	01/28/2003	02/01/2013
52517P-5Y-3	LEHMAN BROS HLDGS INC MTN BE				1FE	823,416	104.0470	858,388	825,000	823,426	0	10	0	0	7.000	7.141	MS	15,240	0	09/19/2007	09/27/2027
530718-AF-2	LIBERTY MEDIA CORP				3FE	516,300	104.1250	492,511	473,000	492,511	(20,509)	(2,588)	0	0	0.750	0.188	MS	897	9,558	10/01/2006	03/30/2023
53117C-AF-9	LIBERTY PPTY LTD				2FE	894,926	106.6500	927,855	870,000	880,321	0	(2,789)	0	0	7.250	6.949	MS	18,572	63,075	10/22/2001	03/15/2011
53117C-AL-6	LIBERTY PPTY LTD PARTNERSHIP				2FE	178,893	100.0550	180,099	180,000	178,914	0	21	0	0	6.625	6.823	AO	3,180	0	09/20/2007	10/01/2017
539830-AP-4	LOCKHEED MARTIN CORP				1FE	725,445	146.8800	763,776	520,000	722,394	0	(3,051)	0	0	2.040	0.437	FMAN	1,355	10,185	08/08/2007	08/15/2033
585055-AG-1	MEDTRONIC INC				1FE	3,740,325	100.2250	3,758,438	3,750,000	3,744,500	0	1,872	0	0	4.375	4.482	MS	48,307	164,063	09/12/2005	09/15/2010
585055-AL-0	MEDTRONIC INC				1FE	1,293,054	106.7500	1,295,945	1,214,000	1,288,084	0	(4,970)	0	0	1.500	(0.316)	AO	3,844	0	11/09/2007	04/15/2011
590188-JN-9	MERRILL LYNCH & CO INC				1FE	1,512,407	102.4160	1,331,408	1,300,000	1,481,337	0	(12,154)	0	0	6.875	5.248	MN	11,420	89,375	05/01/2005	11/15/2018
590188-W4-6	MERRILL LYNCH & CO INC				1FE	1,138,385	108.1700	1,127,131	1,042,000	1,137,833	0	(552)	0	0	0.000	(0.363)	MAT	0	0	11/13/2007	03/13/2032
59018Y-UZ-2	MERRILL LYNCH CO INC MTN BE				1FE	1,956,100	98.0300	1,960,600	2,000,000	1,956,752	0	652	0	0	4.250	5.422	FA	33,764	0	12/19/2007	02/08/2010
59156R-AD-0	METLIFE INC				1FE	996,660	101.0960	909,864	900,000	954,981	0	(9,843)	0	0	5.375	4.044	JD	2,150	48,375	06/18/2003	12/15/2012
595112-AH-6	MICRON TECHNOLOGY INC				3FE	697,446	79.6250	622,668	782,000	522,668	(75,542)	764	0	0	1.875	3.806	JD	1,222	0	12/07/2007	06/01/2014
601073-AD-1	MILLIPORE CORP SR NT CONV 3 75% D				3	1,436,499	107.2500	1,456,455	1,358,000	1,432,507	(3,213)	(778)	0	0	3.750	3.361	JD	4,244	23,006	12/14/2007	06/01/2026
60871R-AA-8	MOLSON COORS BREWING CO				2FE	662,871	119.8750	664,108	554,000	661,016	0	(1,854)	0	0	2.500	(0.869)	JJ	5,809	0	11/27/2007	07/30/2013
617446-DX-4	MORGAN STANLEY				1FE	1,474,921	106.8090	1,468,624	1,375,000	1,473,776	0	(1,145)	0	0	8.000	4.921	JD	4,889	0	12/20/2007	06/15/2010
617446-V7-1	MORGAN STANLEY				1FE	329,515	101.6600	335,479	330,000	329,530	0	15	0	0	6.250	6.371	FA	7,047	0	08/23/2007	08/28/2017
61744Y-AD-0	MORGAN STANLEY				1FE	997,170	99.9290	999,287	1,000,000	997,172	0	2	0	0	5.950	6.078	JD	496	0	12/20/2007	12/28/2017
61746S-BC-2	MORGAN STANLEY				1FE	3,537,391	98.3320	3,535,035	3,595,000	3,538,254	0	863	0	0	4.000	4.880	JJ	66,308	0	12/20/2007	01/15/2010
617446-GM-5	MORGAN STANLEY GLOBAL				1FE	995,160	104.8140	1,048,140	1,000,000	998,037	0	516	0	0	6.750	6.934	AO	14,250	67,500	04/18/2001	04/15/2011
63534P-AC-1	NATIONAL CITY BANK				1FE	404,723	102.6510	384,943	375,000	392,175	0	(3,844)	0	0	6.200	4.972	JD	1,033	23,250	07/15/2004	12/15/2011
63534P-AD-9	NATIONAL CITY BANK				1FE	1,739,605	93.3570	1,633,739	1,750,000	1,742,493	0	1,211	0	0	4.625	4.773	MN	13,490	80,938	07/13/2005	05/01/2013
635405-AL-7	NATIONAL CITY CORP				1FE	984,880	100.9370	1,009,370	1,000,000	997,314	0	2,329	0	0	5.750	6.100	FA	23,958	57,500	10/22/2001	02/01/2009
628855-AL-2	NCNB CORP				1FE	1,884,190	107.5120	1,881,460	1,750,000	1,881,718	0	(2,472)	0	0	9.375	4.789	MS	48,307	0	12/19/2007	09/15/2009
651290-AJ-7	NEWFIELD EXPL CO				3FE	1,507,500	98.0000	1,470,000	1,500,000	1,470,000	(21,894)	(606)	0	0	6.625	6.660	AO	20,979	99,375	12/07/2006	04/15/2016
651639-AF-3	NEWMONT MINING CORP 144A				2FE	912,545	125.2500	1,085,918	867,000	910,201	0	(2,344)	0	0	1.250	0.494	JJ	4,937	0	09/07/2007	07/15/2014
652482-AR-1	NEWS AMER INC				2FE	1,020,623	100.0180	1,000,180	1,000,000	1,000,090	0	(3,856)	0	0	6.625	6.318	JJ	31,653	66,250	10/18/2001	01/09/2008
652482-AX-8	NEWS AMER INC				2FE	695,844	110.8150	664,890	600,000	690,540	0	(2,044)	0	0	7.625	6.415	MN	3,940	45,750	04/06/2005	11/30/2028
62913F-AJ-1	NTI HLDGS INC				3	541,596	85.7500	476,770	556,000	476,770	(65,324)	498	0	0	3.125	3.775	JD	772	9,170	11/01/2007	06/15/2012
62913F-AF-9	NTI HLDGS INC SR NT CONV 2 75% DU				3	1,097,354	121.8750	1,077,375	884,000	1,000,264	(94,561)	(2,529)	0	0	0.000	(1.125)	MAT	0	0	11/14/2007	08/15/2025
65555R-AA-0	NORDBANKEN 144A				1FE	699,589	107.6510	753,557	700,000	699,592	0	1	0	0	8.950	9.156	MN	36,894	62,650	12/01/2003	11/29/2049
666807-AT-9	NORTHROP GRUMMAN CORP				2FE	1,041,730	106.5750	1,065,750	1,000,000	1,017,062	0	(4,779)	0	0	7.125	6.619	FA	26,917	71,250	12/21/2001	02/15/2011
681919-AT-3	OMNICOM GROUP INC				1FE	892,786	108.2500	947,188	875,000	893,076	0	143	0	0	0.000	(0.061)	MAT	0	0	10/18/2007	07/01/2038
695114-BU-1	PACIFICORP				1FE	8,579,911	107.6870	8,022,682	7,450,000	8,051,335	0	(138,814)	0	0	6.900	4.654	MN	65,684	514,050	04/20/2004	11/15/2011
698465-BG-5	PANHANDLE EASTN PIPE LINE CO				2FE	343,655	96.0000	331,200	345,000	344,814	0	287	0	0	4.800	4.949	FA	6,256	16,560	08/01/2003	08/15/2008
704549-AG-9	PEABODY ENERGY CORP				4FE	475,406	126.7500	584,318	461,000	475,391	0	(15)	0	0	4.750	4.649	JD	973	10,949	09/06/2007	12/15/2066
707882-AA-4	PENN VA CORP				4	1,217,581	102.4740	1,198,951	1,170,000	1,198,627	(18,382)	(572)	0	0	4.500	3.634	MN	3,803	0	12/14/2007	11/15/2012
713411-AB-2	PEPSI BOTTLING HLDGS INC 144A				1FE	995,670	101.1950	1,011,950	1,000,000	999,383	0	515	0	0	5.625	5.763	FA	20,938	56,250	02/03/1999	02/17/2009
71645W-AM-3	PETROBRAS INTL FIN CO				2FE	626,792	99.4500	631,508	635,000	626,888	0	96	0	0	5.875	6.136	MS	6,218	0	11/01/2007	03/01/2018
723787-AB-3	PIONEER NAT RES CO				3FE	1,459,965	90.1310	1,351,965	1,500,000	1,351,965	(61,654)	829	0	0	7.200	7.592	JJ	49,800	108,000	12/08/2006	01/15/2028
724479-AU-3	PITNEY BOWES INC				1FE	5,734,764	97.7420	5,717,907	5,850,000	5,757,527	0	11,444	0	0	4.875	5.226	FA	107,738	285,188	12/16/2005	08/15/2014
693476-AZ-6	PNC FUNDING CORP				1FE	1,615,000	98.7280	1,594,457	1,615,000	1,615,000	0	0	0	0	5.500	5.614	JAJO	15,051	67,081	02/01/2007	01/31/2012
73755L-AB-3	POTASH CORP SASK INC				2FE	817,950	108.5430	814,073	750,000	778,997	0	(7,364)	0	0	7.750	6.575	MN	5,005	58,125	10/18/2001	05/31/2011
74005P-AM-6	PRAXAIR INC				1FE	1,169,959	99.1620	1,165,154	1,175,000	1,174,514	0	1,045	0	0	2.750	2.862	JD	1,436	32,313	06/02/2003	06/15/2008
741530-AD-4	PRIDE INTERNATIONAL INC				3FE	1,396,113	134.7500	1,382,535	1,026,000	1,335,873	(15,658)	(8,742)	0	0	3.250	1.602	MN	5,558	12,152	07/24/2007	05/01/2033
743862-AD-6	PROVIDENT COS INC				3FE	1,467,004	106.6430	1,493,002	1,400,000	1,462,763	11,611	(4,064)	0	0	7.000	6.511	JJ	45,189	98,000	12/15/2006	07/15/2018
744320-AJ-4	PRUDENTIAL FINL INC MTNS BOOK				1FE	1,426,485	99.2100	1,488,150	1,500,000	1,435,210	0	5,905	0	0	5.500	6.274	MS	24,292	82,500	07/01/2006	03/15/2016
69362B-AJ-1	PSEG PWR LLC				2FE	1,399,671	123.0400	1,291,920	1,050,000	1,383,053	0	(6,394)	0	0	8.625	6.157	AO	19,119	90,563	04/06/2005	04/15/2031
896882-AC-1	PVTPL TRIZETTO GROUP INC SR 144A				4	433,874	96.6250	422,251	437,000	422,251	(12,010)	388	0	0	1.125	1.288	AO	1,038	2,431	05/24/2007	04/15/2012

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
925524-BB-5	PVTPL VIACOM INC SR NT				2FE	1,385,889	100.6070	1,400,449	1,392,000	1,386,691	0	472	0	0	6.250	6.409	AO	14,742	87,000	04/05/2006	04/30/2016
74762E-AE-2	QUANTA SVCS INC				4FE	1,075,731	136.0000	1,122,000	825,000	1,033,491	(38,705)	(3,562)	0	0	3.750	1.932	AO	5,242	13,339	11/08/2007	04/30/2026
75508A-AA-4	RAYONIER TRS HLDGS INC 144A				2	977,728	101.9530	977,728	959,000	977,008	0	(719)	0	0	3.750	3.352	AO	7,492	0	10/11/2007	10/15/2012
756109-AK-0	REALTY INCOME CORP				2FE	1,123,054	103.1620	1,160,573	1,125,000	1,123,088	0	35	0	0	6.750	6.886	FA	24,469	0	09/01/2007	08/15/2019
75884R-AP-8	REGENCY CTRS L P				2FE	674,042	94.7820	639,779	675,000	674,232	0	80	0	0	5.250	5.338	FA	14,766	35,438	07/13/2005	08/01/2015
749941-AG-5	RF MICRODEVICES INC				4	960,770	94.3750	892,788	946,000	892,788	(66,765)	(1,217)	0	0	0.750	0.416	AO	1,498	3,764	09/25/2007	04/15/2012
776696-AA-4	ROPER INDUSTRIES INC				3FE	690,773	78.3750	966,364	1,233,000	711,345	0	9,139	0	0	1.481	4.297	JJ	8,422	14,428	11/27/2007	01/15/2034
76126C-KG-6	SAAR RACERS CBO 2001-29E 144A				5FE	767,006	28.7800	767,807	2,667,849	767,006	0	0	0	0	8.250	47.343	MON	0	941,667	11/29/2001	03/24/2011
797440-BG-8	SAN DIEGO GAS & ELEC CO				1FE	3,019,560	99.9680	2,999,040	3,000,000	3,016,323	0	(1,639)	0	0	5.300	5.283	MN	20,317	159,000	12/21/2005	11/15/2015
805901-AP-0	SCANA CORP				2FE	1,053,020	105.5760	1,055,763	1,000,000	1,022,251	0	(5,770)	0	0	6.875	6.229	MN	8,785	68,750	10/17/2001	05/15/2011
806857-AD-0	SCHLUMBERGER LTD				1FE	505,529	246.8750	785,063	318,000	491,916	0	(12,290)	0	0	2.125	(1.111)	JD	563	6,757	01/05/2007	06/01/2023
808627-AA-1	SCIELE PHARMA INC				2	587,438	97.5000	535,275	549,000	586,564	0	(674)	0	0	2.625	2.202	MN	1,841	5,457	06/11/2007	05/15/2027
809326-AC-5	SCOTLAND INTL FIN NO 2 BV 144A				1FE	3,088,867	108.0370	2,862,981	2,650,000	2,853,880	0	(71,594)	0	0	7.700	4.607	FA	77,086	204,050	07/13/2004	08/15/2010
78412F-AH-7	SESI L L C				3	249,185	100.7500	245,830	244,000	245,830	(3,297)	(58)	0	0	1.500	1.378	JD	163	1,830	10/03/2007	12/15/2026
78412F-AG-9	SESI L L C 144A				3FE	736,616	100.7500	728,423	723,000	726,503	(9,485)	(599)	0	0	1.500	1.397	JD	482	10,935	12/14/2006	12/15/2026
845905-AU-2	SOVEREIGN BANCORP INC SR NT 4				2FE	538,839	99.6270	537,986	540,000	539,346	0	224	0	0	4.800	4.908	MS	8,640	27,180	09/01/2005	09/01/2010
852060-AT-9	SPRINT CAP CORP				2FE	625,720	112.7200	636,868	565,000	625,372	0	(348)	0	0	8.750	7.915	MS	14,557	24,719	08/07/2007	03/15/2032
792228-AD-0	ST MARY LD & EXPL CO				4	554,087	103.1250	546,563	530,000	546,563	(7,345)	(179)	0	0	3.500	3.210	AO	4,638	0	10/19/2007	04/01/2027
86800C-AC-8	SUNTECH PWR HLDGS CO LTD				4	431,530	107.5000	294,550	274,000	294,550	(130,295)	(6,685)	0	0	0.250	(9.877)	FA	259	0	11/08/2007	02/15/2012
871130-AB-6	SYBASE INC SUB NT CONV 1 75% DUE				3	1,396,936	116.3750	1,455,851	1,251,000	1,388,896	15,486	(6,794)	0	0	1.750	1.050	FA	7,845	19,880	11/14/2007	02/22/2025
871503-AD-0	SYMANTEC CORP				2	530,351	104.2500	460,785	442,000	525,507	0	(4,844)	0	0	0.750	(4.221)	JD	147	1,658	10/24/2007	06/15/2011
879868-AH-0	TEMPLE INLAND INC				2FE	565,947	110.2310	628,317	570,000	567,852	0	400	0	0	7.875	8.139	MN	7,481	47,139	05/01/2002	05/01/2012
88165F-AA-0	TEVA PHARMACEUTICAL FIN CO B.V.				2FE	489,630	111.0000	506,160	456,000	489,475	0	(155)	0	0	1.750	1.298	FA	3,325	0	11/27/2007	02/01/2026
88164R-AB-3	TEVA PHARMACEUTICALS CLASS - B				2FE	1,193,914	136.6250	1,448,225	1,060,000	1,187,899	0	(6,015)	0	0	0.250	(0.464)	FA	1,104	1,850	05/11/2007	02/01/2024
88732J-AH-1	TIME WARNER CABLE INC				2FE	1,576,525	100.2470	1,583,903	1,580,000	1,576,568	0	43	0	0	5.850	5.967	MN	15,405	0	11/05/2007	05/01/2017
893830-AV-1	TRANSOCEAN SEDCO FOREX INC				2	959,725	102.5000	973,750	950,000	959,711	0	(14)	0	0	1.500	1.463	JD	792	0	12/06/2007	12/15/2037
893830-AW-9	TRANSOCEAN SEDCO FOREX INC				2FE	1,369,691	108.6250	1,456,661	1,341,000	1,369,647	0	(43)	0	0	1.500	1.418	JD	1,118	0	12/06/2007	12/15/2037
89420G-AE-9	TRAVELERS PPTY CAS CORP NEW				1FE	1,370,486	98.9120	1,285,856	1,300,000	1,367,556	0	(1,133)	0	0	6.375	6.063	MS	24,402	82,875	04/12/2005	03/15/2033
896522-AF-6	TRINITY INDS INC SUB NT CONV 3 87				3FE	1,023,046	89.6250	879,221	981,000	879,221	(143,603)	(221)	0	0	3.875	3.667	JD	3,168	19,007	10/09/2007	06/01/2036
896818-AB-7	TRIUMPH GROUP INC SR SUB NT				2	1,103,217	163.1250	1,153,294	707,000	1,099,116	0	(4,101)	0	0	2.625	(0.258)	AO	4,640	0	11/05/2007	10/01/2026
896882-AD-9	TRIZETTO GROUP INC				4	503,647	96.6250	500,518	518,000	498,218	(6,305)	876	0	0	1.125	1.771	AO	1,230	2,881	09/21/2007	04/15/2012
902494-AN-3	TYSON FOODS INC				2FE	1,031,420	102.6150	1,026,150	1,000,000	1,029,674	0	(1,746)	0	0	6.850	6.484	AO	17,125	34,250	05/07/2007	04/01/2016
902549-AE-4	UAL CORP CONV BD 5% DUE				5	551,164	103.8750	470,554	453,000	470,554	(79,545)	(1,066)	0	0	0.000	(1.473)	MAT	0	11,325	11/14/2007	02/01/2021
902549-AH-7	UAL CORP SR SUB NT CONV				5FE	664,200	122.4500	580,413	474,000	580,413	(76,261)	(7,519)	0	0	4.500	1.385	JD	59	18,007	10/08/2007	06/30/2021
907818-CF-3	UN PAC CORP				2FE	916,290	95.0000	950,000	1,000,000	924,527	0	1,471	0	0	6.625	7.468	FA	27,604	66,250	02/27/2001	02/01/2029
904764-AG-2	UNILEVER CAP CORP				1FE	1,051,850	107.2440	1,072,440	1,000,000	1,018,837	0	(5,883)	0	0	7.125	6.490	MN	11,875	71,250	05/04/2001	11/01/2010
913017-BF-5	UNITED TECHNOLOGIES CORP				1FE	2,286,165	105.4590	2,214,639	2,100,000	2,228,195	0	(25,940)	0	0	6.100	4.597	MN	16,368	128,100	09/13/2005	05/15/2012
91324P-AL-6	UNITEDHEALTH GROUP INC				1FE	1,486,170	96.7910	1,451,865	1,500,000	1,490,091	0	1,228	0	0	5.000	5.184	FA	28,333	75,000	08/11/2004	08/15/2014
91324P-BF-8	UNITEDHEALTH GROUP INC 144A				1FE	1,748,040	99.8880	1,748,040	1,750,000	1,748,110	0	70	0	0	5.125	5.233	MN	10,464	0	11/14/2007	11/15/2010
913275-AC-7	UNITRIN INC				2FE	1,122,999	95.6320	1,080,642	1,130,000	1,123,331	0	332	0	0	6.000	6.176	MN	8,663	34,653	05/09/2007	05/15/2017
90333W-AC-2	US BANK NATIONAL ASSOCATION				1FE	1,505,650	96.0240	1,440,362	1,500,000	1,502,741	0	(323)	0	0	4.880	4.828	AO	15,200	72,000	08/08/2005	04/15/2015
919138-AD-9	VALERO ENERGY CORP				2FE	921,856	106.9790	936,066	875,000	902,310	0	(4,521)	0	0	6.700	6.063	JJ	27,033	58,625	03/05/2003	01/15/2013
92276M-AS-4	VENTAS RLTY LTD PARTNERSHIP				3FE	1,530,000	98.0000	1,470,000	1,500,000	1,470,000	(57,395)	(2,413)	0	0	6.500	6.315	JD	8,125	97,500	12/01/2006	06/01/2016
92345N-AA-8	VERIZON VA INC				1FE	923,455	96.5910	893,467	925,000	924,109	0	148	0	0	4.625	4.700	MS	12,597	42,781	03/11/2003	03/15/2013
925524-AJ-9	VIACOM INC				2FE	4,125,311	106.1630	3,715,705	3,500,000	3,781,390	0	(100,920)	0	0	7.700	4.423	JJ	113,040	269,500	08/08/2005	07/30/2010
92857T-AG-2	VODAFONE AIRTOUCH PLC				1FE	982,870	105.4890	1,054,890	1,000,000	995,047	0	2,061	0	0	7.750	8.169	FA	29,278	77,500	06/22/2000	02/15/2010
929043-AE-7	VORNADO RLTY L P				2FE	1,027,403	91.8750	968,363	1,054,000	1,028,393	0	892	0	0	3.625	3.843	MN	4,882	37,033	11/19/2007	11/15/2026
931142-BT-9	WAL MART STORES INC				1FE	3,543,042	99.5420	3,533,741	3,550,000	3,544,890	0	828	0	0	4.550	4.633	MN	26,921	161,525	09/14/2005	05/01/2013
95082P-AE-5	WESCO INTL INC				4FE	714,597	115.1250	645,851	561,000	645,851	(66,994)	(1,752)	0	0	2.625	0.970	AO	3,109	4,659	10/19/2007	10/15/2025
962166-BP-8	WEYERHAEUSER CO				2FE	388,836	105.0140	367,549	350,000	372,078	0	(4,599)	0	0	6.750	5.130	MS	6,956	23,625	02/02/2004	03/15/2012
962166-BR-4	WEYERHAEUSER CO				2FE	702,354	98.0000	588,000	600,000	697,843	0	(1,744)	0	0	7.375	6.172	MS	13,029	44,250	04/11/2005	03/15/2032
970648-AD-3	WILLIS NORTH AMER INC				2FE	484,035	99.7800	483,933	485,000	484,089	0	54	0	0	6.200	6.324	MS	7,768	15,035	03/23/2007	03/28/2017
976843-BC-5	WISCONSIN PUBLIC SERVICE CORP				1FE	996,000	100.3250	1,003,250	1,000,000	997,787	0	389	0	0	4.875	4.987	JD	4,063	48,750	12/09/2002	12/01/2012
983024-AD-2	WYETH				1FE	1,356,269	105.5040	1,344,121	1,274,000	1,351,372	0	(3,838)	0	0	2.390	1.959	JJ	14,040	61,944	11/09/2007	01/15/2024
984121-BS-1	XEROX CORP				2FE	194,245	101.6620	198,241	195,000	194,328	0	83	0	0	5.500	5.668	MN	1,370	5,303	05/14/2007	05/15/2012
983919-AD-3	XILINX INC				3FE	1,265,768	86.0000	1,099,705	1,281,000	1,099,705	(166,137)	75	0	0	3.125	3.213	MS	11,787	0	10/17/2007	03/15/2037
3999999 - Total Bonds - Industrial, Misc. - Issuer Obligations						295,154,136	XXX	291,882,228	284,598,858	289,934,538	(2,185,730)	(887,914)	1,038,310	0	XXX	XXX	XXX	3,717,319	12,038,412	XXX	XXX

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
00103R-AX-4	AESOP FUNDING II LLC 2003-3 144A				1FE	4,844,727	99.6160	4,980,795	5,000,000	4,924,581	0	43,085	0	0	3.720	5.702	MON	12,585	186,000	03/08/2006	07/20/2009
05947U-M2-1	BANC AMER CMBS 2005-2				1FE	4,866,600	96.6550	4,832,765	5,000,000	4,890,310	0	11,860	0	0	4.857	5.407	MON	26,983	242,850	12/14/2005	07/10/2043
07387B-AH-6	BEAR STEARNS CMBS 2005-PWR9				1FE	14,949,460	96.9470	14,939,486	15,410,000	15,021,525	0	39,498	0	0	4.871	5.395	MON	82,739	750,620	03/01/2006	09/11/2042
12513E-AG-9	CD 2005-CD1 COML MTG TR				1FE	3,307,348	99.7080	3,290,377	3,300,000	3,306,431	0	(230)	0	0	5.225	5.376	MON	13,869	174,835	12/08/2005	07/15/2044
17307G-6K-9	CITIGROUP MTG LN TR 2006-AR2				1FE	1,167,588	100.6620	1,182,341	1,174,562	1,167,328	0	(260)	0	0	5.618	5.838	MON	5,499	27,494	07/17/2007	03/25/2036
05947U-4D-7	CMO BANC AMER COML MTG INC 2005-6				1FE	3,935,469	99.5710	3,982,844	4,000,000	3,939,148	0	1,546	0	0	5.182	5.486	MON	18,989	210,108	03/07/2006	09/10/2047
36228C-WX-7	CMO GS MTG SECS CORP II SER 2006-				1FE	3,014,928	101.5440	3,046,326	3,000,000	3,012,060	0	(1,619)	0	0	5.553	5.607	MON	13,883	166,590	03/07/2006	04/10/2038
46625Y-XP-3	CMO J P MORGAN CHASE COML MTG SEC				1FE	3,938,906	99.5830	3,983,328	4,000,000	3,942,303	0	1,419	0	0	5.179	5.475	MON	16,182	209,928	03/07/2006	12/15/2044
52108M-FS-7	CMO LB-UBS COML MTG TR 2006-C3 CL				1FE	1,004,936	102.4160	1,024,162	1,000,000	1,003,895	0	(610)	0	0	5.661	5.708	MON	5,346	56,610	04/03/2006	03/15/2039
59020U-2H-7	CMO MERRILL LYNCH MTG INVS INC SE				1FE	2,742,166	99.8590	2,774,713	2,778,634	2,739,316	0	(2,439)	0	0	5.171	5.511	MON	2,395	143,035	08/15/2006	12/25/2035
929766-RS-4	CMO WACHOVIA BK COML MTG TR 2005-				1FE	2,653,184	96.8460	2,663,265	2,750,000	2,664,344	0	8,371	0	0	4.935	5.864	MON	10,847	121,319	02/07/2007	04/15/2042
92925C-DQ-2	CMO WAMU MTG PASS-THRU CTFS 2006-				1FE	5,372,979	100.1940	5,437,358	5,426,857	5,371,725	0	(997)	0	0	5.334	5.533	MON	25,010	223,294	07/17/2007	03/25/2036
126171-AF-4	COMM 2005-C6				1FE	4,238,160	98.3040	4,227,076	4,300,000	4,244,522	0	3,176	0	0	5.116	5.491	MON	18,024	219,988	03/23/2006	06/10/2044
31395A-S8-9	FHLMC MULTICLASS PREASSIGN 5 01-1				1	3,283,621	100.5150	3,308,677	3,291,721	3,283,949	0	180	0	0	5.000	5.139	MON	18,795	164,586	01/25/2006	01/15/2018
31394M-HR-4	FHLMC REMIC SERIES 2710				1FE	2,222,422	97.0660	2,222,422	2,289,590	2,225,658	0	3,092	0	0	4.250	5.106	MON	8,109	97,308	12/01/2006	12/15/2022
31395A-XT-7	FHLMC REMIC SERIES 2824				1	853,504	99.9780	879,709	879,901	859,547	0	3,775	0	0	4.500	5.860	MON	3,410	39,596	05/03/2006	09/15/2020
31395H-6V-7	FHLMC REMIC SERIES 2866				1	1,681,416	98.3550	1,719,028	1,747,777	1,691,924	0	5,694	0	0	4.000	5.237	MON	6,020	69,911	02/01/2006	12/15/2018
31395K-GR-9	FHLMC REMIC SERIES 2910				1	751,862	99.5830	774,191	777,432	755,765	0	2,440	0	0	4.500	5.627	MON	2,915	34,984	05/03/2006	11/15/2018
31395T-VQ-4	FHLMC REMIC SERIES 2970				1	2,769,797	99.5550	2,860,021	2,872,814	2,779,300	0	7,207	0	0	4.500	5.972	MON	15,094	129,277	08/03/2006	01/15/2023
31395R-AR-9	FHLMC REMIC SERIES R001				1FE	2,688,197	97.8010	2,688,197	2,748,646	2,691,816	0	3,935	0	0	4.375	5.279	MON	10,021	120,253	12/19/2006	04/15/2015
337367-AB-2	FIRST UNION-LEHMAN BROS 98-C2				1FE	645,828	99.9260	617,399	617,856	623,390	0	(7,620)	0	0	6.560	4.421	MON	1,914	42,657	08/01/2005	11/18/2035
31393E-FX-2	FNMA PREASSIGN 00142 4 25 05-25-2				1	1,257,290	98.3680	1,298,236	1,319,773	1,247,867	0	(5,862)	0	0	4.250	6.524	MON	11,350	56,090	04/05/2006	05/25/2022
31393E-NU-9	FNMA REMIC SER 2003-91 CL-BE 4				1	2,087,226	98.3740	2,130,511	2,165,734	2,105,776	0	10,031	0	0	4.000	5.527	MON	3,369	86,629	04/19/2006	11/25/2016
31393A-PD-4	FNMA REMIC TRUST 2003-22				1FE	6,222,329	94.3320	6,222,329	6,596,200	6,245,434	0	23,104	0	0	4.000	5.875	MON	21,987	241,861	01/23/2007	12/25/2032
31394C-CH-3	FNMA REMIC TRUST 2005-3				1FE	1,297,758	96.8050	1,297,758	1,340,594	1,299,199	0	1,441	0	0	4.500	5.520	MON	5,027	55,300	01/09/2007	01/25/2035
36185M-DN-9	GMACM MTG LN TR 2006-AR1				1FE	3,679,340	100.4990	3,690,212	3,671,882	3,682,690	0	1,243	0	0	5.666	5.813	MON	20,249	205,767	02/09/2006	04/19/2036
396789-LL-1	GREENWICH CAP CMBS 2005-GG5				1FE	3,290,074	99.2110	3,273,953	3,300,000	3,290,560	0	275	0	0	5.224	5.452	MON	13,697	172,392	12/08/2005	04/10/2037
36292R-AV-3	GS AUTO LN TR 2005-1 NT CL A-4				1FE	4,921,680	99.8630	4,993,155	5,000,000	4,937,034	0	8,576	0	0	4.560	5.062	MON	15,169	228,000	03/07/2006	11/15/2013
466247-UG-6	JP MORGAN ACCEPT 2005-A6				1FE	4,308,113	99.5790	4,339,187	4,357,546	4,307,010	0	(637)	0	0	4.985	5.300	MON	18,704	216,657	03/01/2006	08/25/2035
52108H-6T-6	LB-UBS CMBS 2005-C5				1FE	6,995,764	99.7920	7,050,298	7,065,000	7,036,339	0	32,898	0	0	4.885	5.044	MON	23,008	345,125	09/29/2006	09/15/2030
52108M-AF-0	LB-UBS CMBS 2005-C7				1FE	4,982,617	98.7590	4,937,945	5,000,000	4,985,332	0	1,483	0	0	5.197	5.443	MON	18,045	259,850	12/15/2005	11/15/2030
52108M-DD-2	LB-UBS CMBS 2006-C1				1FE	2,816,756	99.9550	2,801,492	2,802,754	2,809,808	0	(3,224)	0	0	5.018	4.880	MON	9,376	138,190	02/01/2006	02/15/2031
52108M-DH-3	LB-UBS CMBS 2006-C1				1FE	6,029,763	98.8740	5,932,440	6,000,000	6,024,173	0	(2,984)	0	0	5.156	5.202	MON	20,624	309,360	02/01/2006	02/15/2031
525221-CG-0	LEHMAN XS TRUST 2005-4				1FE	952,512	99.7990	950,890	952,810	952,819	0	174	0	0	4.218	4.385	MON	781	52,343	10/12/2005	10/25/2035
61746W-YZ-7	MORGAN STANLEY CAP 2003-TOP9				1FE	728,792	98.8450	744,725	753,426	730,209	0	(270)	0	0	3.980	5.770	MON	3,380	29,986	08/22/2006	11/13/2036
68338S-EK-0	ONYX ACCEP OWNER TR 2004-B ASSET				1FE	1,404,960	99.5090	1,426,764	1,433,806	1,428,025	0	10,241	0	0	3.890	5.252	MON	4,648	55,795	04/17/2006	02/15/2011
92976B-DT-6	WACHOVIA CMBS 2006-C23				1FE	4,637,308	100.5230	4,674,296	4,650,000	4,636,815	0	444	0	0	5.418	5.647	MON	21,695	251,937	03/21/2006	01/15/2045
92977Q-AA-6	WACHOVIA CMBS 2006-C27				1FE	4,189,694	100.6290	4,216,059	4,189,698	4,186,678	0	(2,056)	0	0	5.405	5.445	MON	8,807	226,453	08/11/2006	07/15/2045
94982W-AA-2	WELLS FARGO MBS 2005-9				1FE	8,267,023	97.9230	8,134,736	8,307,320	8,285,127	0	4,687	0	0	4.750	5.020	MON	26,307	394,631	09/21/2005	10/25/2035
94983Y-AH-2	WELLS FARGO MBS 2006-AR10				1FE	3,247,910	100.5120	3,280,046	3,263,322	3,247,646	0	16,644	0	0	5.565	5.723	MON	15,133	181,454	09/01/2006	07/25/2036
4199999 - Total Bonds - Industrial, Misc. - Defined Multi-Class Residential Mortgage-Backed Securities						142,250,006	XXX	142,829,514	144,535,652	142,577,578	0	217,710	0	0	XXX	XXX	XXX	579,984	6,939,062	XXX	XXX
059497-AX-5	BANC AMER CMBS 2007-1				1FE	1,457,308	100.4890	1,457,092	1,450,000	1,457,012	0	(297)	0	0	5.451	5.526	MON	6,520	65,866	02/15/2007	01/15/2049
07387A-EG-6	BEAR STEARNS ARM TR 2005-9				1FE	1,571,927	98.5280	1,568,831	1,592,266	1,571,543	0	(384)	0	0	4.625	4.918	MON	6,137	55,232	03/01/2007	10/25/2035
059469-AA-4	CMO BANC OF AMER ALTERNATIVE LN T				1FE	1,638,794	100.1420	1,641,117	1,638,795	1,638,794	0	0	0	0	5.900	6.062	MON	13,329	96,686	09/14/2006	10/25/2036
12628K-AA-0	CSAB MTG-BCKD TR 2006-3				1FE	1,806,341	100.2190	1,810,389	1,806,426	1,806,402	0	48	0	0	6.000	6.172	MON	7,226	108,385	10/20/2006	11/25/2036
22541S-AB-4	CSFB COML MTG PTC 2004-C1				1FE	3,725,686	98.8990	3,776,282	3,818,310	3,707,540	0	(18,146)	0	0	3.516	3.980	MON	11,188	111,919	02/23/2007	01/15/2037
225458-DJ-4	CSFB COML MTG PTC 2005-C1				1FE	1,955,469	99.1310	1,982,616	2,000,000	1,955,469	0	0	0	0	4.609	13.168	MON	3,585	46,090	06/01/2007	02/15/2038
22545M-AD-9	CSFB COML MTG PTC 2006-C4				1FE	4,067,031	100.7810	4,031,256	4,000,000	4,063,747	0	(3,065)	0	0	5.467	5.380	MON	17,675	218,680	12/08/2006	09/15/2039
126380-AB-0	CSMC MTG TR 2006-9				1FE	1,790,467	97.3680	1,789,190	1,837,555	1,797,783	0	6,797	0	0	5.500	6.290	MON	6,738	100,976	09/08/2006	11/25/2036
126694-WE-4	CWMBS CHL MTG TR 2006-HYB1				1FE	1,021,614	98.7550	1,019,251	1,032,096	1,021,379	0	(235)	0	0	5.424	5.720	MON	4,665	22,955	07/17/2007	03/20/2036
31339M-LU-8	FHLMC REMIC SERIES 2419 CL - QL				1	6,058	102.7280	6,410	6,239	5,888	0	50	0	0	5.500	8.748	MON	38	341	03/19/2002	03/15/2017
31393N-TU-3	FHLMC REMIC SERIES 2597 CL - DE				1	1,387,161	97.7200	1,351,306	1,382,840	1,383,376	0	(92)	0	0	4.000	4.056	MON	2,458	55,314	05/09/2003	02/15/2033
31393R-DM-9	FHLMC REMIC SERIES 2613				1	1,135,191	98.8810	1,153,613	1,166,667	1,154,918	0	6,974	0	0	4.000	4.992	MON	4,731	46,667	08/08/2005	03/15/2028
31393R-4P-2	FHLMC REMIC SERIES 2617				1	496,520	97.7370	499,423	510,988	502,693	0	2,735	0	0	4.000	5.206	MON	1,703	20,440	08/25/2005	11/15/2030
31393V-ME-8	FHLMC REMIC SERIES 2635 CL - NC				1	2,222,722	97.1490	2,211,677	2,276,573	2,238,804	0	5,867	0	0	3.500	4.277	MON	6,640	79,680	08/08/2005	03/15/2017
31395G-3V-2	FHLMC REMIC SERIES 2863				1	383,119	97.7610	380,922	389,647	385,091	0	1,187	0	0	4.000	4.636	MON	1,299	15,586	08/25/2005	12/15/2012

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
31393E-PB-9	FNMA REMIC TRUST 03-91 CL - XT				1	1,326,684	98.1130	1,311,896	1,337,130	1,325,243	0	2,064	0	0	4.500	4.935	MON	1,003	60,171	10/15/2003	12/25/2017
31393C-BG-4	FNMA REMIC TRUST 2003-46				1	4,971,094	98.1650	4,908,225	5,000,000	4,981,873	0	3,843	0	0	4.500	4.679	MON	15,000	225,000	01/26/2005	11/25/2027
31394C-7A-4	FNMA REMIC TRUST 2005-30				1	4,277,435	99.7110	4,259,748	4,272,095	4,273,954	0	(1,568)	0	0	5.000	4.996	MON	14,240	213,605	04/21/2005	07/25/2032
38374C-ZR-5	GNMA REMIC TRUST 03-84 CL - GT				1	1,750,757	98.9980	1,722,722	1,740,153	1,746,064	0	(1,069)	0	0	5.000	4.888	MON	4,592	87,008	07/15/2004	07/20/2032
396789-JR-1	GREENWICH CAP CMBS 2005-GG3				1FE	3,331,294	98.7590	3,377,571	3,420,000	3,331,813	0	519	0	0	4.305	4.742	MON	11,898	73,616	06/01/2007	08/10/2042
201730-AE-1	GREENWICH CAP CMBS 2007-GG9				1FE	2,813,983	100.5900	2,816,531	2,800,000	2,813,355	0	(628)	0	0	5.444	5.514	MON	12,566	114,324	03/01/2007	03/10/2039
36228C-PS-6	GS MORTGAGE SECS CORP 2003-C1				1FE	2,292,076	99.7990	2,328,222	2,332,902	2,238,211	0	(53,865)	0	0	3.590	4.202	MON	6,979	76,772	01/26/2007	01/10/2040
362332-AE-8	GS MTG COML 2006-GG8				1FE	4,101,250	101.5600	4,062,380	4,000,000	4,096,129	0	(4,776)	0	0	5.560	5.365	MON	18,018	222,400	12/08/2006	11/10/2039
59025G-AA-9	ML MTG BCKD SECS TR 2007-2				1FE	2,291,990	100.1240	2,304,098	2,301,249	2,291,612	0	(378)	0	0	5.800	6.019	MON	11,123	67,026	06/15/2007	08/25/2036
59025J-AB-1	ML MTG BCKD SECS TR 2007-3				1FE	2,603,985	99.2650	2,604,479	2,623,766	2,604,051	0	66	0	0	5.651	5.909	MON	12,355	61,721	07/12/2007	06/25/2037
590219-AE-1	ML MTG INV MLCC 2006-2				1FE	1,579,683	101.1130	1,607,062	1,589,368	1,579,299	0	(384)	0	0	5.501	5.739	MON	7,286	36,354	07/17/2007	05/25/2036
61755G-BF-9	MS MTG LN TR 2007-12				1FE	4,452,032	102.0390	4,648,874	4,555,965	4,456,508	0	4,476	0	0	6.000	6.732	MON	22,780	91,119	08/21/2007	08/25/2037
61754P-AD-6	MS MTG LN TR 2007-8XS				1FE	4,691,073	100.9370	4,769,326	4,725,034	4,690,728	0	(345)	0	0	6.000	6.277	MON	23,625	165,376	05/24/2007	04/25/2037
68338S-EW-4	ONYX ACCEPT OWNER TR 2005-B				1FE	922,125	99.7710	926,203	928,326	921,687	0	(438)	0	0	4.180	4.972	MON	1,725	38,804	01/04/2007	03/15/2010
93363P-AA-8	WAMU MTG CERT 2006-AR14				1FE	6,574,144	99.4900	6,544,680	6,578,255	6,573,003	0	(1,150)	0	0	5.666	5.827	MON	31,060	371,201	12/14/2006	11/25/2036
94984G-AD-9	WELLS FARGO MBS 2006-AR12				1FE	2,760,572	100.1410	2,758,218	2,754,331	2,760,576	0	4	0	0	6.102	6.241	MON	14,007	83,982	06/04/2007	09/25/2036
94984N-AA-0	WELLS FARGO MBS 2006-AR16				1FE	4,654,977	100.5020	4,684,359	4,660,956	4,654,946	0	(31)	0	0	5.674	5.843	MON	22,038	132,079	06/01/2007	10/25/2036
94983K-AE-9	WELLS FARGO MBS 2006-AR2				1FE	1,054,292	99.8950	1,065,501	1,066,622	1,054,236	0	(56)	0	0	5.101	5.397	MON	4,534	9,066	10/15/2007	03/25/2036
4399999 - Total Bonds - Industrial, Misc. - Defined Multi-Class Commercial Mortgage-Backed Securities						81,114,852	XXX	81,379,469	81,594,553	81,083,725	0	(52,274)	0	0	XXX	XXX	XXX	328,759	3,174,439	XXX	XXX
07383F-QU-5	BEAR STEARNS CMBS 2003-TOP10				1FE	2,480,176	99.0940	2,477,338	2,500,000	2,486,796	0	1,665	0	0	4.740	4.934	MON	9,875	118,500	09/17/2003	03/13/2040
07383F-F7-8	BEAR STEARNS CMBS 2004-PWR4				1FE	3,040,129	102.4980	2,972,442	2,900,000	3,030,135	0	(1,383)	0	0	5.468	4.968	MON	11,783	158,572	01/10/2005	06/11/2041
07383F-BE-7	BEAR STEARNS MTG 1999 - WF2 CL- A2				1FE	1,320,432	102.2630	1,171,008	1,145,090	1,177,602	0	(35,198)	0	0	7.080	3.861	MON	6,756	81,152	09/17/2003	07/15/2031
131366-AK-2	CALSTRS TRUST 2002 - C6 A3 144A				1FE	897,452	100.8420	907,207	899,631	899,418	0	280	0	0	4.463	4.617	MON	1,227	40,150	12/31/2003	11/20/2014
172973-SX-8	CITICORP MORTGAGE SECS 2003-9				1FE	1,069,507	98.7670	1,040,879	1,053,875	1,054,187	0	(5,090)	0	0	5.000	4.200	MON	3,513	52,694	04/20/2004	10/25/2033
21075W-DQ-5	CONTIMTGE HOME EQ 1996 - 4 CL-A-8				1FE	146,818	99.8380	142,974	143,206	143,881	0	(27)	0	0	7.220	7.226	MON	862	10,239	12/01/2003	01/15/2028
22541Q-DF-6	CSFB COML MTG PTC 2003-C3				1FE	9,187,889	99.2210	9,439,245	9,513,335	9,456,500	0	205,167	0	0	2.848	5.384	MON	40,559	247,925	11/20/2006	05/15/2038
22541Q-K6-8	CSFB MTG PTC 2003-27				1FE	2,644,237	99.1120	2,525,274	2,547,894	2,563,540	0	(14,107)	0	0	5.500	4.519	MON	9,342	140,134	02/02/2004	01/25/2018
12668A-SP-1	CWALT INC 2005-J12				1FE	243,985	99.8730	243,674	243,985	243,985	0	0	0	0	4.240	4.323	MON	172	13,379	10/11/2005	07/25/2026
12669E-HY-5	CWMBS INC. 2003-22 CL - A-1				1FE	302,953	97.3400	300,529	308,742	302,805	0	1,264	0	0	4.250	5.067	MON	875	13,121	10/15/2003	07/25/2033
23383V-CZ-1	DAIMLERCHRYSLER AUTO TR 2005-A				1FE	2,097,038	99.6000	2,088,817	2,097,197	2,097,125	0	22	0	0	3.740	3.808	MON	2,882	78,435	01/06/2005	02/08/2010
31331F-AX-9	FEDERAL EXPRESS PASS 1998-1				1FE	872,477	106.6550	810,681	760,096	849,705	0	(5,172)	0	0	6.720	4.974	JJ	23,553	51,078	05/08/2003	07/15/2023
337366-AB-4	FIRST UNION-CHASE 1999-C2				1FE	2,766,614	101.4230	2,485,139	2,450,279	2,499,584	0	(43,381)	0	0	6.645	3.467	MON	13,568	162,834	09/17/2003	06/15/2031
34527R-KR-3	FORD CREDIT AUTO TR 2005-A				1FE	2,957,197	99.4930	2,942,614	2,957,609	2,957,455	0	73	0	0	3.720	3.791	MON	2,693	110,023	01/06/2005	10/15/2009
43812V-AD-1	HONDA AUTO RECV 2005-1				1FE	2,427,950	99.4280	2,414,107	2,427,986	2,427,968	0	5	0	0	3.820	3.888	MON	1,640	92,749	01/10/2005	05/21/2010
466157-AC-8	JG WENTWORTH REC 2001-AA 144A				1FE	561,635	103.4130	577,845	558,775	560,631	0	(176)	0	0	6.395	6.483	MON	1,588	35,734	03/27/2002	08/15/2026
52108H-GZ-1	LB COMMERCIAL MTG 2001-C7 CL - A5				1FE	3,335,754	104.7000	3,141,009	3,000,000	3,147,130	0	(39,270)	0	0	6.133	4.654	MON	15,333	183,990	07/01/2005	12/15/2030
52108H-FS-8	LB- COMMERCIAL MTG TR 2001 CL - A3				1FE	106,205	101.2630	109,289	107,925	107,563	0	190	0	0	5.642	6.157	MON	271	6,089	12/10/2001	12/15/2025
55265K-T4-1	MASTR ASSET TR 2003-10				1FE	3,202,193	98.9640	3,145,235	3,178,167	3,196,490	0	(3,111)	0	0	5.500	5.408	MON	11,653	174,784	08/08/2005	11/25/2033
61746W-MU-1	MORGAN STANLEY CAP 2002 CL - A2				1FE	208,186	100.1230	190,595	190,361	199,216	0	(2,796)	0	0	6.090	2.316	MON	966	13,457	08/01/2005	04/15/2034
655356-JF-1	NOMURA ASSET SECS CO 1998 CL - A1B				1FE	160,947	100.2320	168,845	168,454	166,612	0	(8)	0	0	6.590	7.491	MON	617	11,102	08/08/2005	03/15/2030
74432G-AB-3	PRUDENTIAL COMM MTG 2003-PWR1				1FE	2,865,563	98.0360	2,843,053	2,900,000	2,867,151	0	427	0	0	4.493	4.734	MON	9,564	130,297	01/11/2005	02/11/2036
76111J-3K-8	RESIDENTIAL FDG MTG 2003-S7				1FE	1,063,691	92.3290	1,012,468	1,096,588	1,070,008	0	2,678	0	0	4.000	4.844	MON	731	43,863	10/01/2003	05/25/2033
76111X-LT-8	RESIDENTIAL FDG MTG 2004-S6				1FE	6,552,813	98.6080	6,409,488	6,500,000	6,511,531	0	(13,784)	0	0	5.500	5.382	MON	23,833	357,500	11/01/2004	06/25/2034
79548K-6E-3	SALOMON BROS MTG 7 2001 CL - M1				1FE	2,114,314	99.7910	2,280,195	2,284,973	2,168,727	0	(26,318)	0	0	6.000	7.454	MON	9,140	137,098	02/01/2002	11/25/2021
784649-AE-5	SSB RV TR 2001-1 CL - A5				1FE	1,962,550	100.1120	1,964,872	1,962,668	1,962,668	0	4,227	0	0	6.300	6.485	MON	0	123,648	12/13/2001	04/15/2016
86358R-YC-5	STRUCTURED ASSET SECS 2002 CL - B1				1FE	177,128	83.6740	179,990	215,108	187,097	0	1,146	0	0	3.450	6.107	MON	495	7,421	03/01/2002	02/25/2032
929257-AD-5	WFS FINANCIAL OWNER TR 2004-3				1FE	2,301,813	99.6190	2,286,244	2,294,999	2,299,696	0	(129)	0	0	3.930	3.888	MON	2,587	90,193	01/10/2005	02/17/2012
4499999 - Total Bonds - Industrial, Misc. - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities						57,067,643	XXX	56,271,053	56,406,944	56,635,202	0	27,193	0	0	XXX	XXX	XXX	206,078	2,686,163	XXX	XXX
4599999 - Total - Industrial and Miscellaneous Bonds						575,586,637	XXX	572,362,264	567,136,008	570,231,043	(2,185,730)	(695,285)	1,038,310	0	XXX	XXX	XXX	4,832,140	24,838,076	XXX	XXX
5499999 - Total - Issuer Obligations						1,092,546,333	XXX	1,094,285,332	1,035,365,466	1,086,857,044	403,843	(3,042,858)	1,038,310	0	XXX	XXX	XXX	12,904,578	35,847,038	XXX	XXX
5599999 - Total - Single Class Mortgage-Backed/Asset-Backed Securities						408,272,369	XXX	408,377,000	414,541,600	408,930,866	0	188,746	0	0	XXX	XXX	XXX	1,728,099	20,641,160	XXX	XXX
5699999 - Total - Defined Multi-Class Residential Mortgage-Backed Securities						142,250,006	XXX	142,829,514	144,535,652	142,577,578	0	217,710	0	0	XXX	XXX	XXX	579,984	6,939,062	XXX	XXX
5899999 - Total - Defined Multi-Class Commercial Mortgage-Backed Securities						91,367,957	XXX	91,607,350	91,852,016	91,342,637	0	(56,357)	0	0	XXX	XXX	XXX	358,906	3,650,698	XXX	XXX
5999999 - Total - Other Multi-Class Commercial Mortgage-Backed Securities						57,067,643	XXX	56,271,053	56,406,944	56,635,202	0	27,193	0	0	XXX	XXX	XXX	206,078	2,686,163	XXX	XXX
6099999 Totals						1,791,504,308	XXX	1,793,370,249	1,742,701,679	1,786,343,327	403,843	(2,665,566)	1,038,310	0	XXX	XXX	XXX	15,777,645	69,764,121	XXX	XXX

SCHEDULE D - PART 2 - SECTION 1

Showing ALL PREFERRED STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/ Adjusted Carrying Value					20	21
		3	4					9	10		12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Par Value Per Share	Rate Per Share	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared But Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A.C.V. (15 + 16 - 17)	Total Foreign Exchange Change In B./A.C.V.	NAIC Desig-nation	Date Acquired
053611-30-7	AVERY DENNISON CORP			19,817.000	50.00	50.390	998,520	52.040	1,031,277	998,788	0	0	0	0	(268)	0	(268)	0	RP1L	11/15/2007.
582411-50-0	MCMORAN EXPLORATION CO			5,752.000	100.00	100.300	576,916	101.630	584,576	577,064	0	0	0	(57)	(92)	0	(148)	0	RP5L	11/02/2007.
628530-20-6	MYLAN INC			1,032.000	1,000.00	1,004.330	1,036,469	1,016.250	1,048,770	1,038,029	0	0	0	(1,295)	(265)	0	(1,561)	0	RP4L	11/14/2007.
629377-87-0	NRG ENERGY INC			3,707.000	1.00	285.408	1,058,007	375.700	1,392,720	1,058,007	0	45.015	0	0	0	0	0	0	RP5L	08/17/2007.
91912C-20-8	VALE CAP LTD			9,132.000	50.00	50.181	458,255	64.720	591,023	458,614	0	9,735	0	0	(360)	0	(360)	0	RP2L	06/20/2007.
6199999 - Total	- Preferred Stock - Public Utility						4,128,167	XXX	4,648,365	4,130,503	0	54,750	0	(1,352)	(984)	0	(2,336)	0	XXX	XXX
125581-40-5	CIT GROUP INC NEW CORP UNITS CONV			44,715.000	25.00	20.625	922,243	18.860	843,325	917,808	0	0	0	0	4,435	0	4,435	0	RP2U	12/12/2007.
313586-81-0	FANNIE MAE			11.000	100,000.00	84,549.000	930,039	84,549.000	930,039	875,458	0	14,781	0	54,581	0	0	54,581	0	P1LFE	12/05/2007.
52520W-41-6	LEHMAN BROS HLDGS INC			29,834.000	40.40	40.404	1,205,413	41.790	1,246,763	1,205,413	0	48,217	0	0	0	0	0	0	RP1L	06/01/2007.
52520W-76-2	LEHMAN BROS HLDGS INC			4,263.000	1.00	45.900	195,672	57.560	245,378	195,672	0	5,870	0	0	0	0	0	0	RP1L	05/12/2006.
59156R-70-2	METLIFE INC			37,930.000	25.00	27.342	1,037,095	30.600	1,160,658	1,041,450	0	58,717	0	0	(1,905)	0	(1,905)	0	RP2L	07/01/2007.
939322-81-4	WASHINGTON MUT INC			984.000	0.00	885.000	870,840	885.000	870,840	1,001,518	0	0	0	(130,678)	0	0	(130,678)	0	P2L	12/12/2007.
6299999 - Total	- Preferred Stock - Banks, Trust, Insurance						5,161,301	XXX	5,297,003	5,237,320	0	127,585	0	(76,097)	2,530	0	(73,567)	0	XXX	XXX
G16962-11-3	BUNGE LTD MAY SHARE COMM AND FEES			931.000	0.00	1,053.061	980,400	1,108.050	1,031,595	980,400	0	0	0	0	0	0	0	0	RP2L	12/20/2007.
150870-20-2	CELANESE CORP			22,476.000	25.00	47.452	1,066,527	54.540	1,225,841	1,066,527	0	7,035	0	0	0	0	0	0	P5L	09/21/2007.
165167-82-6	CHESAPEAKE ENERGY CORP			14,143.000	0.00	118.409	1,674,657	121.084	1,712,491	1,674,657	0	0	0	0	0	0	0	0	P4LF	11/16/2007.
210796-30-6	CONTINENTAL AIRLS CAP TR			13,782.000	50.00	32.125	442,747	32.125	442,747	535,775	0	10,337	0	(93,961)	932	0	(93,029)	0	RP5U	10/02/2007.
228227-40-1	CROWN CASTLE INTL CORP CONV PFD S			8,966.000	1.00	56.245	504,297	60.625	543,564	504,297	0	28,014	0	14,529	0	0	14,529	0	RP5L	07/01/2006.
299808-AE-5	EVEREST REINS HLDGS INC			1,400,000.000	100.00	0.886	1,239,980	0.886	1,239,980	1,403,806	0	49,280	0	(163,826)	0	0	(163,826)	0	RP3LFE	05/03/2007.
313400-62-4	FEDERAL HOME LN MTG CORP			49,900.000	0.00	26.150	1,304,885	26.150	1,304,885	1,247,500	0	0	0	57,385	0	0	57,385	0	P1LFE	12/01/2007.
313400-65-7	FEDERAL HOME LN MTG CORP			160,000.000	0.00	23.000	3,680,000	23.000	3,680,000	4,000,000	0	104,347	0	(320,000)	0	0	(320,000)	0	P1LFE	07/18/2007.
35671D-78-2	FREEPORT-MCMORAN COPPER & GOLD			12,447.000	100.00	112.725	1,403,087	150.770	1,876,634	1,429,383	0	33,593	0	(12,955)	(13,340)	0	(26,296)	0	RP4L	12/11/2007.
370442-71-7	GENERAL MOTORS CORP			60,191.000	25.00	19.630	1,181,549	19.630	1,181,549	1,467,589	0	57,808	0	(282,263)	88	0	(282,175)	0	RP4L	06/26/2007.
422704-30-4	HECLA MNG CO			5,210.000	0.00	96.500	502,765	96.500	502,765	519,698	0	0	0	(16,933)	0	0	(16,933)	0	RP4L	12/13/2007.
G4933P-11-9	IPC HLDGS LTD CONV PFD			22,821.000	25.00	26.422	602,976	26.500	604,757	617,426	0	42,151	0	(14,450)	0	0	(14,450)	0	RP3L	04/20/2007.
G54050-11-0	LAZARD LTD			16,994.000	1.00	34.880	592,751	34.880	592,751	647,233	0	7,037	0	(54,482)	0	0	(54,482)	0	RP3L	10/15/2007.
780287-20-7	ROYAL GOLD INC			5,622.000	100.00	101.857	572,640	104.890	589,692	573,998	0	0	0	(816)	(542)	0	(1,358)	0	RP4L	11/07/2007.
806605-70-5	SCHERING PLOUGH CORP			6,883.000	250.00	249.199	1,715,234	242.810	1,671,261	1,714,851	0	22,020	0	0	383	0	383	0	RP2L	12/19/2007.
87019X-AA-1	SWEDBANK 144A			1,000.000	100.00	99.201	99,201	106.800	106,800	99,195	0	9,000	0	0	2	0	2	0	RP1L	12/01/2003.
880915-40-0	TERRA INDS INC			232.000	2,500.00	3,511.194	814,597	4,837.625	1,122,329	815,115	0	2,125	0	0	(517)	0	(517)	0	P4L	12/18/2007.
90262P-AA-6	UBS PFD FDG TR			5,000.000	100.00	107.967	539,834	107.758	538,790	540,268	0	43,110	0	0	(119)	0	(119)	0	RP1U	12/01/2003.
6399999 - Total	- Preferred Stock - Industrial, Misc.						18,918,126	XXX	19,968,430	19,837,716	0	415,857	0	(887,771)	(13,114)	0	(900,885)	0	XXX	XXX
6599999 Total	- Preferred Stocks						28,207,595	XXX	29,913,798	29,205,539	0	598,192	0	(965,221)	(11,568)	0	(976,789)	0	XXX	XXX

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book / Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book / Adjusted Carrying Value	Rate per Share Used To Obtain Fair Value	Fair Value	Actual Cost	Declared But Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase / (Decrease)	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (13 - 14)	Total Foreign Exchange Change in B. /A.C.V.	NAIC Market Indicator (a)	Date Acquired
023608-10-2	AMEREN CORP			20,000.000	1,084,200	54.210	1,084,200	929,386	0	25,400	0	45,425	0	45,425	0	L	08/27/2007.
025537-10-1	AMERICAN ELECTRIC POWER INC			18,500.000	861,360	46.560	861,360	561,689	0	29,230	0	73,630	0	73,630	0	L	05/05/2004.
00206R-10-2	AT&T INC COM			172,765.000	7,180,113	41.560	7,180,113	3,649,272	0	245,326	0	1,869,995	0	1,869,995	0	L	01/03/2007.
12561W-10-5	CLECO CORP			5,000.000	139,000	27.800	139,000	93,824	0	4,500	0	12,850	0	12,850	0	L	02/02/2004.
209115-10-4	CONSOLIDATED EDISON INC			10,000.000	488,500	48.850	488,500	400,600	0	26,100	0	7,800	0	7,800	0	L	07/23/2004.
26441C-10-5	DUKE ENERGY CORP			57,800.000	1,165,826	20.170	1,165,826	731,334	0	41,192	0	(208,501)	0	(208,501)	0	L	05/01/2006.
291641-10-8	EMPIRE DIST ELEC CO			30,000.000	683,400	22.780	683,400	687,735	0	38,800	0	(62,328)	0	(62,328)	0	L	02/14/2007.
29266M-10-9	ENERGY EAST CORP			15,000.000	408,150	27.210	408,150	338,213	0	9,150	0	69,938	0	69,938	0	L	06/28/2007.
302571-10-4	FPL GROUP INC			9,000.000	610,020	67.780	610,020	298,080	0	14,760	0	120,240	0	120,240	0	L	02/19/2004.
391164-10-0	GREAT PLAINS ENERGY INC			25,000.000	733,000	29.320	733,000	729,068	0	49,800	0	(62,000)	0	(62,000)	0	L	05/12/2004.
419870-10-0	HAWAIIAN ELEC INDUSTRIES			7,500.000	170,775	22.770	170,775	173,138	0	9,300	0	(32,850)	0	(32,850)	0	L	11/03/2003.
505597-10-4	LACLEDE GROUP INC			20,000.000	684,800	34.240	684,800	574,325	7,500	27,375	0	10,214	0	10,214	0	L	03/05/2007.
636180-10-1	NATIONAL FUEL GAS CO N J			3,300.000	154,044	46.680	154,044	69,835	1,023	4,026	0	26,862	0	26,862	0	L	12/26/2002.
654086-10-7	NICOR INC			15,000.000	635,250	42.350	635,250	532,161	6,975	27,900	0	(66,750)	0	(66,750)	0	L	07/01/2005.
667655-10-4	NORTHWEST NATIONAL GAS CO			10,000.000	486,600	48.660	486,600	307,600	0	14,400	0	62,200	0	62,200	0	L	01/07/2004.
67019E-10-7	NSTAR			8,000.000	289,760	36.220	289,760	202,527	0	14,300	0	14,880	0	14,880	0	L	04/01/2004.
670837-10-3	OGE ENERGY CORP			20,000.000	725,800	36.290	725,800	509,042	0	27,200	0	(74,200)	0	(74,200)	0	L	04/01/2004.
682680-10-3	ONEOK INC			10,000.000	447,700	44.770	447,700	220,010	0	14,000	0	16,500	0	16,500	0	L	07/02/2004.
713291-10-2	PEPCO HOLDINGS INC			40,000.000	1,173,200	29.330	1,173,200	737,200	0	41,600	0	132,800	0	132,800	0	L	12/01/2003.
743263-10-5	PROGRESS ENERGY INC			22,000.000	1,065,460	48.430	1,065,460	1,016,057	0	21,960	0	49,403	0	49,403	0	L	12/14/2007.
744573-10-6	PUBLIC SVC ENTERPRISE GROUP			10,000.000	982,400	98.240	982,400	982,726	0	0	0	(326)	0	(326)	0	L	12/04/2007.
745310-10-2	PUGET ENERGY INC			30,000.000	822,900	27.430	822,900	741,548	0	15,000	0	81,352	0	81,352	0	L	10/09/2007.
80589M-10-2	SCANA CORP			13,000.000	547,950	42.150	547,950	497,178	5,720	5,720	0	50,773	0	50,773	0	L	08/27/2007.
842587-10-7	SOUTHERN CO			20,000.000	775,000	38.750	775,000	631,890	0	29,730	0	68,410	0	68,410	0	L	08/01/2007.
872375-10-0	TECO ENERGY INC			40,000.000	688,400	17.210	688,400	631,160	0	34,900	0	(800)	0	(800)	0	L	02/02/2005.
902681-10-5	UGI CORP			27,000.000	735,750	27.250	735,750	429,825	4,995	19,508	0	(810)	0	(810)	0	L	11/24/2003.
902748-10-2	UIL HLDG CORP			15,000.000	554,250	36.950	554,250	454,890	6,480	15,120	0	36,461	0	36,461	0	L	08/27/2007.
95709T-10-0	WESTAR ENERGY INC			30,000.000	778,200	25.940	778,200	577,605	8,100	31,800	0	(600)	0	(600)	0	L	06/02/2006.
92924F-10-6	WGL HLDGS INC			10,000.000	327,600	32.760	327,600	301,961	0	13,650	0	1,800	0	1,800	0	L	12/29/2005.
98389B-10-0	XCEL ENERGY INC			20,000.000	451,400	22.570	451,400	340,183	4,600	27,300	0	(9,800)	0	(9,800)	0	L	12/18/2003.
6699999 - Total - Common Stock - Public Utility					25,850,808	XXX	25,850,808	18,350,062	45,393	879,047	0	2,232,568	0	2,232,568	0	XXX	XXX
020002-10-1	ALLSTATE CORP			23,100.000	1,206,513	52.230	1,206,513	1,043,838	8,778	34,419	0	(297,528)	0	(297,528)	0	L	02/19/2004.
00163T-10-9	AMB PROPERTY CORP			5,000.000	287,800	57.560	287,800	185,700	2,500	9,800	0	(5,250)	0	(5,250)	0	L	04/01/2005.
026874-10-7	AMERICAN INTL GROUP INC			40,000.000	2,332,000	58.300	2,332,000	2,309,160	0	8,000	0	22,840	0	22,840	0	L	12/01/2007.
060505-10-4	BANK AMERICA CORP			150,462.000	6,208,062	41.260	6,208,062	5,954,348	0	303,109	0	(1,416,169)	0	(1,416,169)	0	L	12/01/2007.
054937-10-7	BB&T CORP			25,000.000	766,750	30.670	766,750	813,688	0	0	0	(46,938)	0	(46,938)	0	L	12/17/2007.
172967-10-1	CITIGROUP INC			61,000.000	1,795,840	29.440	1,795,840	2,328,530	0	134,912	0	(1,601,860)	0	(1,601,860)	0	L	07/12/2005.
200641-10-8	COMMERCE GROUP INC			15,000.000	539,700	35.980	539,700	434,601	0	4,500	0	105,099	0	105,099	0	L	10/16/2007.
251591-10-3	DEVELOPERS DIVERS REALTY INC			10,000.000	382,900	38.290	382,900	444,200	6,600	0	0	(61,300)	0	(61,300)	0	L	12/01/2007.
29476L-10-7	EQUITY RESIDENTIAL			10,000.000	364,700	36.470	364,700	346,275	4,825	0	0	18,425	0	18,425	0	L	12/14/2007.
31620R-10-5	FIDELITY NATL TITLE GROUP INC			30,000.000	438,300	14.610	438,300	461,925	0	9,000	0	(23,625)	0	(23,625)	0	L	11/01/2007.
320517-10-5	FIRST HORIZON NATL CORP			25,000.000	453,750	18.150	453,750	665,763	11,250	6,750	0	(212,013)	0	(212,013)	0	L	12/01/2007.
337915-10-2	FIRSTMERIT CORP			20,000.000	400,200	20.010	400,200	382,750	0	5,800	0	17,450	0	17,450	0	L	11/20/2007.
302520-10-1	FNB CORP PA			10,000.000	147,000	14.700	147,000	148,054	0	2,400	0	(1,054)	0	(1,054)	0	L	11/20/2007.
412824-10-4	HARLEYSVILLE GROUP INC			5,000.000	176,900	35.380	176,900	99,056	0	4,400	0	2,800	0	2,800	0	L	09/01/2004.
416515-10-4	HARTFORD FINL SVCS GROUP INC			2,200.000	191,818	87.190	191,818	104,390	1,166	4,400	0	(13,464)	0	(13,464)	0	L	06/05/2003.
46625H-10-0	J.P.MORGAN CHASE & CO			80,340.000	3,506,841	43.650	3,506,841	2,740,903	0	108,667	0	(373,581)	0	(373,581)	0	L	10/06/2005.
493267-10-8	KEYCORP NEW			37,800.000	886,410	23.450	886,410	961,456	0	46,063	0	(417,599)	0	(417,599)	0	L	11/20/2007.
534187-10-9	LINCOLN NATIONAL CORP			10,000.000	582,200	58.220	582,200	621,075	0	2,370	0	(38,875)	0	(38,875)	0	L	12/17/2007.
58463J-30-4	MEDICAL PPTYS TRUST INC			0.010	0	13.000	0	0	4,050	0	0	0	0	0	0	L	12/11/2007.
693475-10-5	PNC FINANCIAL SERVICES GROUP INC			15,000.000	984,750	65.650	984,750	832,358	0	28,350	0	(125,850)	0	(125,850)	0	L	07/12/2005.
737464-10-7	POST PROPERTIES INC			8,000.000	280,960	35.120	280,960	256,613	3,600	17,550	0	(84,640)	0	(84,640)	0	L	03/09/2005.
756109-10-4	REALTY INCOME CORP			20,000.000	540,400	27.020	540,400	443,527	2,735	28,494	0	(13,600)	0	(13,600)	0	L	12/27/2005.
7591EP-10-0	REGIONS FINANCIAL CORP			40,519.000	958,274	23.650	958,274	1,201,051	15,397	29,018	0	(349,694)	0	(349,694)	0	L	12/01/2007.
913275-10-3	UNITRIN INC			17,000.000	815,830	47.990	815,830	542,174	0	30,940	0	(36,040)	0	(36,040)	0	L	10/10/2003.
902973-30-4	US BANCORP			56,400.000	1,790,136	31.740	1,790,136	1,333,576	23,970	90,240	0	(250,980)	0	(250,980)	0	L	10/10/2003.
92276F-10-0	VENTAS INC			3,000.000	135,750	45.250	135,750	79,395	0	6,885	0	8,790	0	8,790	0	L	03/09/2005.
929903-10-2	WACHOVIA CORP			15,000.000	570,450	38.030	570,450	472,399	0	30,800	0	(283,800)	0	(283,800)	0	L	08/05/2003.
949746-10-1	WELLS FARGO & CO			95,000.000	2,868,050	30.190	2,868,050	2,532,974	0	90,200	0	(463,875)	0	(463,875)	0	L	11/01/2007.
6799999 - Total - Common Stock - Banks, Trust, Insurance					29,612,284	XXX	29,612,284	27,739,779	84,871	1,037,067	0	(5,942,331)	0	(5,942,331)	0	XXX	XXX

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book / Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13.	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book / Adjusted Carrying Value	Rate per Share Used To Obtain Fair Value	Fair Value	Actual Cost	Declared But Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase / (Decrease)	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (13 - 14)	Total Foreign Exchange Change in B. /A.C.V.	NAIC Market Indicator (a)	Date Acquired
001204-10-6	AGL RES INC			999.000	37.602	37.640	37.602	36.461	0	9.011	0	(1,269)	0	(1,269)	0	L	08/07/2006
01167P-10-1	ALASKA COMMUNICATIONS SYS GRP			25,000.000	375,000	15.000	375.000	274.119	5,375	21.500	0	(4,750)	0	(4,750)	0	L	03/14/2006
013817-10-1	ALCOA INC			8,600.000	314.330	36.550	314.330	155.798	0	5.848	0	400.836	0	400.836	0	L	12/01/2006
02209S-10-3	ALTRIA GROUP INC			50,000.000	3,779,000	75.580	3,779.000	1,338,224	37,500	122.827	0	1,242.978	0	1,242.978	0	L	09/01/2004
024937-10-4	AMERICAN CAPITAL STRATEGIES			15,000.000	494,400	32.960	494.400	610.677	15,000	13,800	0	(116.277)	0	(116,277)	0	L	08/22/2007
035229-10-3	ANHEUSER BUSCH COS INC			5,000.000	261,700	52.340	261.700	256,438	0	1,650	0	5,263	0	5,263	0	L	11/01/2007
073902-10-8	BEAR STEARNS COS INC			2,200.000	194,150	88.250	194,150	149.667	0	2,816	0	(163,966)	0	(163,966)	0	L	10/10/2003
110122-10-8	BRISTOL MYERS SQUIBB CO			25,000.000	663,000	26.520	663.000	697,250	0	21.000	0	(34,250)	0	(34,250)	0	L	04/02/2007
149205-10-6	CATO CORP NEW			2,200.000	34,452	15.660	34,452	32,177	363	1,386	0	(15,950)	0	(15,950)	0	L	10/10/2003
124857-20-2	CBS CORP NEW CL B			20,000.000	545,000	27.250	545,000	551,000	5,000	9,400	0	(78,600)	0	(78,600)	0	L	07/12/2006
15189T-10-7	CENTERPOINT ENERGY INC			50,000.000	856,500	17.130	856,500	668,300	0	37,400	0	27,500	0	27,500	0	L	08/11/2006
166764-10-0	CHEVRONTEXACO CORP			52,600.000	4,909,158	93.330	4,909,158	2,057,877	0	96,140	0	1,041,480	0	1,041,480	0	L	02/02/2006
17453B-10-1	CITIZENS COMMUNICATIONS CO			10,000.000	127,300	12.730	127,300	126,600	0	16,814	0	(16,400)	0	(16,400)	0	L	11/22/2005
184502-10-2	CLEAR CHANNEL COMMUNICATIONS INC			10,000.000	345,200	34.520	345,200	347,575	1,875	0	0	(2,375)	0	(2,375)	0	L	12/14/2007
125720-10-5	CME GROUP INC			500.000	343,000	686.000	343,000	276,532	0	860	0	66,468	0	66,468	0	U	07/13/2007
191216-10-0	COCA COLA CO			25,000.000	1,534,250	61.370	1,534,250	1,127,310	0	34,000	0	347,525	0	347,525	0	L	03/05/2007
200340-10-7	COMERICA INC			20,000.000	870,600	43.530	870,600	915,800	12,800	0	0	(45,200)	0	(45,200)	0	L	12/01/2007
20451N-10-1	COMPASS MINERALS INTL INC			25,000.000	1,025,000	41.000	1,025,000	695,149	0	32,000	0	215,359	0	215,359	0	L	02/14/2007
205887-10-2	CONAGRA FOODS INC			40,000.000	951,600	23.790	951,600	831,600	0	22,000	0	(128,400)	0	(128,400)	0	L	01/19/2006
20825C-10-4	CONOCOPHILLIPS			47,000.000	4,150,100	88.300	4,150,100	3,163,473	0	62,730	0	986,628	0	986,628	0	L	02/14/2007
216831-10-7	COOPER TIRE & RUBBER CO COM NO P			30,000.000	497,400	16.580	497,400	257,658	0	12,600	0	68,400	0	68,400	0	L	08/07/2006
219350-10-5	CORNING INC			25,000.000	599,750	23.990	599,750	209,308	0	2,500	0	132,000	0	132,000	0	L	12/18/2003
244199-10-5	DEERE & CO			7,200.000	670,464	93.120	670,464	202,458	1,800	6,552	0	328,212	0	328,212	0	L	10/10/2003
248019-10-1	DELUXE CORP			20,000.000	657,800	32.890	657,800	336,084	0	15,000	0	153,800	0	153,800	0	L	08/14/2006
25271C-10-2	DIAMOND OFFSHORE DRILLING INC			7,900.000	1,121,800	142.000	1,121,800	154,981	0	45,425	0	490,274	0	490,274	0	L	10/10/2003
254687-10-6	DISNEY WALT CO			25,000.000	807,000	32.280	807,000	818,938	8,750	0	0	(11,938)	0	(11,938)	0	L	12/04/2007
25746U-10-9	DOMINION RES INC			20,700.000	982,215	47.450	982,215	717,373	0	49,144	0	90,846	0	90,846	0	L	11/20/2007
257867-10-1	DONNELLEY R R & SONS CO			22,100.000	834,054	37.740	834,054	561,600	0	22,984	0	48,620	0	48,620	0	L	10/10/2003
260543-10-3	DOW CHEMICAL INC			40,990.000	1,615,826	39.420	1,615,826	1,500,775	17,216	65,174	0	(19,675)	0	(19,675)	0	L	08/16/2006
263534-10-9	DU PONT E I DE NEMOURS & CO			21,200.000	934,708	44.090	934,708	862,884	0	32,224	0	(97,944)	0	(97,944)	0	L	10/10/2003
278058-10-2	EATON CORP			5,800.000	562,310	96.950	562,310	273,591	0	9,976	0	126,498	0	126,498	0	L	10/10/2003
285661-10-4	ELECTRONIC DATA SYSTEMS			15,000.000	310,950	20.730	310,950	279,150	0	2,250	0	(102,300)	0	(102,300)	0	L	06/25/2004
29078E-10-5	EMBARQ CORP			15,000.000	742,950	49.530	742,950	770,513	0	26,250	0	(27,563)	0	(27,563)	0	L	03/05/2007
811804-98-8	ESCROW SEAGATE TECHNOLOGY			9,999.998	0	0.000	0	0	0	0	0	0	0	0	0	L	06/01/2006
302316-10-2	EXXON MOBIL CORP			110,052.000	10,310,772	93.690	10,310,772	4,257,734	0	126,235	0	1,877,487	0	1,877,487	0	L	12/18/2003
315616-10-2	F5 NETWORKS INC			4,600.000	131,192	28.520	131,192	48,870	0	0	0	(39,491)	0	(39,491)	0	L	10/10/2003
303726-10-3	FAIRCHILD SEMICONDUCTOR INTL			10,000.000	144,300	14.430	144,300	139,000	0	0	0	(23,800)	0	(23,800)	0	L	09/17/2004
305560-10-4	FAIRPOINT COMMUNICATIONS INC			30,000.000	390,600	13.020	390,600	397,592	11,934	47,737	0	(177,900)	0	(177,900)	0	L	03/28/2006
313747-20-6	FEDERAL REALTY INV TRUST			5,000.000	410,750	82.150	410,750	415,750	0	0	0	(5,000)	0	(5,000)	0	L	12/27/2007
315405-10-0	FERRO CORP			10,000.000	207,300	20.730	207,300	180,790	0	5,800	0	400	0	400	0	L	05/01/2005
313400-30-1	FHLMC COM COM			25,000.000	851,750	34.070	851,750	807,938	0	0	0	43,813	0	43,813	0	L	12/04/2007
35671D-85-7	FREEPORT-MCMORAN COPPER & GOLD			6,030.000	617,713	102.440	617,713	371,358	0	5,653	0	246,356	0	246,356	0	L	03/20/2007
Y26857-10-7	GENCO SHIPPING & TRADING LTD			5,000.000	273,800	54.760	273,800	287,188	0	6,600	0	(13,388)	0	(13,388)	0	L	08/08/2007
369550-10-8	GENERAL DYNAMICS CORP			5,000.000	444,950	88.990	444,950	175,312	0	5,500	0	73,200	0	73,200	0	L	01/06/2004
369604-10-3	GENERAL ELECTRIC CO			214,000.000	7,932,980	37.070	7,932,980	7,779,745	66,340	147,140	0	(101,053)	0	(101,053)	0	L	12/01/2007
370334-10-4	GENERAL MLS INC			10,000.000	570,000	57.000	570,000	464,993	0	15,200	0	(6,000)	0	(6,000)	0	L	10/10/2003
370442-10-5	GENERAL MOTORS CORP			15,000.000	373,350	24.890	373,350	387,113	0	11,250	0	(87,450)	0	(87,450)	0	L	05/09/2006
372460-10-5	GENUINE PARTS CO			19,700.000	912,110	46.300	912,110	638,070	7,191	28,220	0	(22,261)	0	(22,261)	0	L	10/10/2003
384871-10-9	GRAMERCY CAP CORP			10,000.000	243,100	24.310	243,100	259,007	26,300	0	0	(15,907)	0	(15,907)	0	L	12/14/2007
39153L-10-6	GREATBATCH INC COM			10,000.000	199,900	19.990	199,900	175,716	0	0	0	(69,300)	0	(69,300)	0	L	03/09/2005
406216-10-1	HALLIBURTON CO			9,377.000	355,482	37.910	355,482	118,350	0	3,235	0	64,326	0	64,326	0	L	10/10/2003
415864-10-7	HARSCO CORP			10,000.000	640,700	64.070	640,700	221,025	0	7,100	0	260,200	0	260,200	0	L	01/07/2004
423074-10-3	HEINZ H J CO			5,000.000	233,400	46.680	233,400	180,450	1,900	7,300	0	8,350	0	8,350	0	L	12/18/2003
428236-10-3	HEWLETT-PACKARD CO			20,000.000	1,009,600	50.480	1,009,600	365,400	1,600	6,400	0	185,800	0	185,800	0	L	09/01/2004
437076-10-2	HOME DEPOT INC			10,000.000	269,400	26.940	269,400	285,075	0	2,250	0	(15,675)	0	(15,675)	0	L	11/20/2007
438516-10-6	HONEYWELL INTL INC			9,999.990	615,699	61.570	615,699	385,575	0	7,500	0	163,300	0	163,300	0	L	06/20/2006
443510-20-1	HUBBELL INC			6,700.000	345,720	51.600	345,720	260,519	2,211	8,844	0	42,813	0	42,813	0	L	10/10/2003
457030-10-4	INGLES MKTS INC			11,500.000	291,985	25.390	291,985	116,477	0	7,590	0	(50,600)	0	(50,600)	0	L	10/10/2003
45822P-10-5	INTEGRYS ENERGY GROUP INC			15,000.000	775,350	51.690	775,350	675,006	0	55,088	0	100,344	0	100,344	0	L	02/28/2007
460146-10-3	INTERNATIONAL PAPER CO			15,000.000	485,700	32.380	485,700	506,100	0	3,750	0	(20,400)	0	(20,400)	0	L	08/10/2007

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book / Adjusted Carrying Value				17	18
CUSIP Identification	Description	3 Code	4 Foreign	Number of Shares	Book / Adjusted Carrying Value	7 Rate per Share Used To Obtain Fair Value	8 Fair Value	Actual Cost	10 Declared But Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase / (Decrease)	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change in B./A.C.V. (13 - 14)	16 Total Foreign Exchange Change in B. /A.C.V.	NAIC Market Indicator (a)	Date Acquired
478160-10-4	JOHNSON & JOHNSON			43,000.000	2,868,100	66.700	2,868,100	2,879,495	0	33,510	0	(11,395)	0	(11,395)	0	L	11/20/2007
487836-10-8	KELLOGG CO			5,000.000	262,150	52.430	262,150	179,550	0	6,010	0	11,850	0	11,850	0	L	11/24/2003
494368-10-3	KIMBERLY CLARK CORP			4,000.000	277,360	69.340	277,360	285,870	2,120	4,240	0	(8,510)	0	(8,510)	0	L	05/21/2007
49446R-10-9	KIMCO REALTY CORP			10,000.000	364,000	36.400	364,000	369,100	0	0	0	(5,100)	0	(5,100)	0	L	12/27/2007
50075N-10-4	KRAFT FOODS INC			40,601.000	1,324,811	32.630	1,324,811	638,255	10,962	22,313	0	686,556	0	686,556	0	L	09/05/2007
514606-10-2	LANCE INC			8,000.000	163,360	20.420	163,360	80,080	0	5,120	0	2,720	0	2,720	0	L	10/10/2003
51476K-10-3	LANDAUER INC			7,400.000	383,690	51.850	383,690	271,544	3,700	14,060	0	(4,588)	0	(4,588)	0	L	10/10/2003
517942-10-8	LASALLE HOTEL PPTYS COM SH BEN IN			15,000.000	478,500	31.900	478,500	561,927	2,550	5,100	0	(83,427)	0	(83,427)	0	L	11/20/2007
523768-10-9	LEE ENTERPRISES INC			20,000.000	293,000	14.650	293,000	295,938	3,800	0	0	(2,938)	0	(2,938)	0	L	11/20/2007
524908-10-0	LEHMAN BROS HLDGS INC			12,200.000	798,368	65.440	798,368	414,280	0	7,320	0	(154,696)	0	(154,696)	0	L	10/10/2003
532457-10-8	LILLY ELI & CO			5,000.000	266,950	53.390	266,950	271,195	0	4,250	0	(4,245)	0	(4,245)	0	L	02/09/2007
532716-10-7	LIMITED BRANDS INC			10,000.000	189,300	18.930	189,300	175,675	0	1,500	0	13,625	0	13,625	0	L	11/20/2007
539830-10-9	LOCKHEED MARTIN CORP			5,000.000	526,300	105.260	526,300	263,550	0	7,350	0	65,950	0	65,950	0	L	08/09/2004
540424-20-7	LOEWS CORP			10,000.000	853,000	85.300	853,000	244,388	0	18,200	0	205,800	0	205,800	0	L	07/14/2004
502175-10-2	LTC PPTYS INC			8,000.000	200,400	25.050	200,400	170,788	0	5,000	0	29,612	0	29,612	0	L	08/20/2007
549271-10-4	LUBRIZOL CORP			2,400.000	129,984	54.160	129,984	74,016	0	6,564	0	9,672	0	9,672	0	L	11/03/2003
565849-10-6	MARATHON OIL CORP			20,000.000	1,217,200	60.860	1,217,200	591,534	0	18,400	0	292,200	0	292,200	0	L	02/01/2006
571837-10-3	MARSHALL & ILSLEY CORP NEW COM ST			20,000.000	529,600	26.480	529,600	593,550	0	6,200	0	(63,950)	0	(63,950)	0	L	11/20/2007
574599-10-6	MASCO CORP			30,000.000	648,300	21.610	648,300	651,825	0	0	0	(3,525)	0	(3,525)	0	L	12/17/2007
580135-10-1	MC DONALDS CORP			30,000.000	1,767,300	58.910	1,767,300	1,791,225	0	45,000	0	(23,925)	0	(23,925)	0	L	11/01/2007
552690-10-9	MDU RES GROUP INC			22,500.000	621,225	27.610	621,225	350,217	3,263	12,375	0	44,325	0	44,325	0	L	10/10/2003
58405U-10-2	MEDCO HEALTH SOLUTIONS INC			5,000.000	507,000	101.400	507,000	248,900	0	0	0	239,800	0	239,800	0	L	07/12/2005
589331-10-7	MERCK & CO INC			35,000.000	2,033,850	58.110	2,033,850	962,645	13,300	57,000	0	507,850	0	507,850	0	L	08/04/2005
59156R-10-8	METLIFE INC			12,000.000	739,440	61.620	739,440	691,290	0	8,880	0	31,320	0	31,320	0	L	11/01/2006
617446-44-8	MORGAN STANLEY CO			15,600.000	828,516	53.110	828,516	691,572	0	16,848	0	(305,217)	0	(305,217)	0	L	10/10/2003
638620-10-4	NATIONWIDE HEALTH PPTYS INC			15,000.000	470,550	31.370	470,550	364,907	0	24,600	0	17,250	0	17,250	0	L	08/07/2006
650111-10-7	NEW YORK TIMES CO			20,000.000	350,600	17.530	350,600	355,026	0	4,600	0	(4,426)	0	(4,426)	0	L	11/20/2007
65105M-10-8	NEWCASTLE INVESTMENT CORP			10,000.000	129,600	12.960	129,600	142,302	7,200	0	0	(12,702)	0	(12,702)	0	L	12/14/2007
651229-10-6	NEWELL RUBBERMAID INC			12,900.000	333,852	25.880	333,852	285,932	0	10,836	0	(39,603)	0	(39,603)	0	L	10/10/2003
666807-10-2	NORTHROP GRUMMAN CORP			10,000.000	786,400	78.640	786,400	660,775	0	14,800	0	109,400	0	109,400	0	L	08/16/2006
670346-10-5	NUCOR CORP COM			10,000.000	592,200	59.220	592,200	479,050	6,100	24,300	0	45,600	0	45,600	0	L	03/14/2006
67066G-10-4	NVIDIA CORP			24,000.000	816,480	34.020	816,480	194,480	0	0	0	224,320	0	224,320	0	L	04/01/2005
674599-10-5	OCCIDENTAL PETE CORP DEL			30,000.000	2,309,700	76.990	2,309,700	1,127,923	7,500	27,300	0	844,800	0	844,800	0	L	11/22/2005
680665-20-5	OLIN CORP			20,000.000	386,600	19.330	386,600	352,822	0	8,000	0	33,778	0	33,778	0	L	05/02/2007
700416-20-9	PARK ELECTROCHEMICAL CORP			10,000.000	282,400	28.240	282,400	235,848	0	18,200	0	25,900	0	25,900	0	L	07/12/2006
717081-10-3	PFIZER INC			200,000.000	4,546,000	22.730	4,546,000	5,017,252	0	63,800	0	(473,350)	0	(473,350)	0	L	10/15/2007
69349H-10-7	PMI RES INC			30,000.000	643,500	21.450	643,500	720,788	0	5,750	0	(77,288)	0	(77,288)	0	L	12/14/2007
74144T-10-8	PRICE T ROWE GROUP INC			10,600.000	645,328	60.880	645,328	219,341	2,544	7,208	0	181,366	0	181,366	0	L	10/10/2003
741503-40-3	PRICELINE COM INC			10,000.000	1,148,600	114.860	1,148,600	186,900	0	0	0	712,500	0	712,500	0	L	08/09/2004
742718-10-9	PROCTER & GAMBLE CO			25,000.000	1,835,500	73.420	1,835,500	1,760,438	0	8,750	0	75,063	0	75,063	0	L	10/03/2007
747277-10-1	QLOGIC CORP			20,000.000	284,000	14.200	284,000	262,200	0	0	0	(154,400)	0	(154,400)	0	L	09/01/2004
747525-10-3	QUALCOMM INC COM COM			10,000.000	393,500	39.350	393,500	378,375	1,400	5,200	0	15,600	0	15,600	0	L	08/16/2006
747582-10-4	QUALITY SYS INC			10,000.000	304,900	30.490	304,900	298,190	2,500	0	0	6,710	0	6,710	0	L	12/01/2007
749121-10-9	QWEST COMMUNICATIONS INTL INC			100,000.000	701,000	7.010	701,000	672,750	0	0	0	28,250	0	28,250	0	L	12/17/2007
755111-50-7	RAYTHEON CO			3,000.000	182,100	60.700	182,100	77,700	765	3,015	0	23,700	0	23,700	0	L	03/13/2003
758075-40-2	REDWOOD TR INC			10,000.000	342,400	34.240	342,400	352,117	7,500	20,000	0	(9,717)	0	(9,717)	0	L	11/20/2007
758766-10-9	REGAL ENTMT GROUP			25,000.000	451,750	18.070	451,750	461,135	0	75,500	0	(81,250)	0	(81,250)	0	L	02/02/2006
761713-10-6	REYNOLDS AMERICAN INC			16,000.000	1,055,360	65.960	1,055,360	418,535	13,600	49,600	0	7,840	0	7,840	0	L	05/01/2006
773903-10-9	ROCKWELL AUTOMATION INC			6,200.000	427,552	68.960	427,552	171,538	0	7,192	0	48,856	0	48,856	0	L	10/10/2003
749685-10-3	RPM INTL INC			20,000.000	406,000	20.300	406,000	279,316	0	14,300	0	(11,800)	0	(11,800)	0	L	10/10/2003
786429-10-0	SAFECO CORP			8,000.000	445,440	55.680	445,440	444,060	0	0	0	1,380	0	1,380	0	L	12/17/2007
78648T-10-0	SAFETY INS GROUP INC			5,000.000	183,100	36.620	183,100	165,738	0	2,000	0	17,363	0	17,363	0	L	08/21/2007
81725T-10-0	SENSIENT TECHNOLOGIES CORP			1,600.000	45,248	28.280	45,248	31,200	0	2,432	0	5,888	0	5,888	0	L	11/03/2003
G81075-10-6	SHIP FINANCE INTERNATIONAL LTD			10,000.000	277,100	27.710	277,100	252,769	0	5,500	0	24,331	0	24,331	0	L	11/20/2007
828806-10-9	SIMON PPTY GROUP INC NEW			2,000.000	173,720	86.860	173,720	224,998	0	5,040	0	(51,278)	0	(51,278)	0	L	05/11/2007
829226-10-9	SINCLAIR BROADCAST GROUP INC CL A			30,000.000	246,300	8.210	246,300	238,461	5,250	17,250	0	(68,700)	0	(68,700)	0	L	09/13/2006
78440X-10-1	SL GREEN RLTY CORP			5,000.000	467,300	93.460	467,300	476,288	3,938	0	0	(8,988)	0	(8,988)	0	L	12/14/2007
833034-10-1	SNAP ON INC			19,200.000	926,208	48.240	926,208	552,922	0	21,312	0	11,520	0	11,520	0	L	10/10/2003
835495-10-2	SONOCO PRODS CO			25,000.000	817,000	32.680	817,000	548,275	0	25,500	0	(134,500)	0	(134,500)	0	L	11/18/2003
84265V-10-5	SOUTHN COPPER CORP DEL COM			10,000.000	1,051,300	105.130	1,051,300	450,888	0	68,000	0	512,400	0	512,400	0	L	09/13/2006

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book / Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book / Adjusted Carrying Value	Rate per Share Used To Obtain Fair Value	Fair Value	Actual Cost	Declared But Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase / (Decrease)	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (13 - 14)	Total Foreign Exchange Change in B. /A.C.V.	NAIC Market Indicator (a)	Date Acquired
847560-10-9	SPECTRA ENERGY CORP			28,900.000	746,198	25.820	746,198	545,211	0	29,832	0	200,987	0	200,987	0	L	01/02/2007
852061-10-0	SPRINT CORP			11,700.020	153,621	13.130	153,621	125,562	0	725	0	(67,392)	0	(67,392)	0	L	09/02/2005
784635-10-4	SPX CORP			10,000.000	1,028,500	102.850	1,028,500	369,790	2,500	10,000	0	416,900	0	416,900	0	L	11/01/2004
858155-20-3	STEELCASE INC			10,000.000	158,700	15.870	158,700	175,100	0	0	0	(16,400)	0	(16,400)	0	L	12/27/2007
866810-20-3	SUN MICROSYSTEMS INC			60,000.000	1,087,800	18.130	1,087,800	1,252,140	0	0	0	(164,340)	0	(164,340)	0	L	12/01/2007
867914-10-3	SUNTRUST BKS INC			15,000.000	937,350	62.490	937,350	1,003,613	0	10,950	0	(66,263)	0	(66,263)	0	L	11/20/2007
868536-10-3	SUPERVALU INC			5,096.000	191,202	37.520	191,202	148,956	0	3,414	0	9,020	0	9,020	0	L	06/02/2006
887317-10-5	TIME WARNER INC			49,999.990	825,500	16.510	825,500	864,000	0	8,625	0	(263,500)	0	(263,500)	0	L	03/14/2006
891906-10-9	TOTAL SYS SVCS INC			10,000.000	280,000	28.000	280,000	288,361	0	30,309	0	(8,361)	0	(8,361)	0	L	12/14/2007
899896-10-4	TUPPERWARE CORP			11,300.000	373,239	33.030	373,239	155,390	2,486	9,944	0	117,746	0	117,746	0	L	10/10/2003
911268-10-0	UNITED ONLINE INC			10,000.000	118,200	11.820	118,200	133,790	0	8,000	0	(15,590)	0	(15,590)	0	L	02/09/2007
913017-10-9	UNITED TECHNOLOGIES CORP			7,800.000	597,012	76.540	597,012	256,737	0	9,126	0	109,356	0	109,356	0	L	11/07/2002
902911-10-6	UST INC			15,000.000	822,000	54.800	822,000	607,950	0	27,000	0	(51,000)	0	(51,000)	0	L	03/10/2006
92240M-10-8	VECTOR GROUP LTD			15,750.000	315,945	20.060	315,945	347,979	0	6,300	0	(32,034)	0	(32,034)	0	L	09/11/2007
92343V-10-4	VERIZON COMMUNICATIONS			90,000.000	3,932,100	43.690	3,932,100	3,006,137	0	148,050	0	580,500	0	580,500	0	L	10/04/2006
955306-10-5	WEST PHARMACEUTICAL SVSC INC			4,000.000	162,360	40.590	162,360	66,470	0	2,120	0	(42,560)	0	(42,560)	0	L	10/10/2003
962166-10-4	WEYERHAEUSER CO			5,000.000	368,700	73.740	368,700	360,045	0	3,000	0	8,655	0	8,655	0	L	08/01/2007
969457-10-0	WILLIAMS COS INC DEL			10,000.000	357,800	35.780	357,800	188,600	0	3,900	0	96,600	0	96,600	0	L	04/05/2005
97381W-10-4	WINDSTREAM CORP			30,610.000	398,542	13.020	398,542	328,550	7,653	21,610	0	(34,560)	0	(34,560)	0	L	09/13/2007
981560-10-8	WORLD WRESTLING ENTMT INC			15,000.000	221,400	14.760	221,400	226,031	0	14,400	0	(23,100)	0	(23,100)	0	L	06/20/2006
983134-10-7	WYNN RESORTS LTD			3,300.000	370,029	112.130	370,029	431,005	0	19,800	0	(60,976)	0	(60,976)	0	L	11/26/2007
989390-10-9	ZENITH NATL INS CORP			14,500.000	648,585	44.730	648,585	658,726	0	21,267	0	(10,141)	0	(10,141)	0	L	10/03/2007
5899999 - Total - Common Stock - Industrial, Misc.					118,011,247	XXX	118,011,247	85,307,284	333,786	2,543,250	0	11,323,118	0	11,323,118	0	XXX	XXX
900000-00-1	PROMUTUAL GROUP, INC			200,000.000	33,186,186	165.931	33,186,186	37,500,000	0	0	0	2,011,294	0	2,011,294	0	L	01/02/1996
6999999 - Total - Common Stock - Parent, Subsidiaries, Affiliates					33,186,186	XXX	33,186,186	37,500,000	0	0	0	2,011,294	0	2,011,294	0	XXX	XXX
7299999 Total - Common Stocks					206,660,525	XXX	206,660,525	168,897,125	464,050	4,459,364	0	9,624,649	0	9,624,649	0	XXX	XXX
7399999 Total - Preferred and Common Stocks					234,868,120	XXX	236,574,323	198,102,664	464,050	5,057,556	0	8,659,428	0	8,647,860	0	XXX	XXX

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues 1, the total $ value (included in Column 8) of all such issues $ 343,000

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
31359M-A4-5	FEDERAL NATL MTG ASSN		06/28/2007	GOLDMAN SACHS & CO		3,884,720	4,000,000	41,111
313384-SF-7	FEDL HOME LOAN MTG CORP		12/27/2007	MERRILL LYNCH		5,282,274	5,300,000	0
912803-AA-1	U S TREAS BD STRIPPED PRIN PMT		06/13/2007	J P MORGAN		7,386,610	11,000,000	0
912810-FS-2	UNITED STATES TREAS BDS TIPS 2.00%		05/23/2007	VARIOUS		4,036,498	4,240,000	17,360
912810-FR-4	UNITED STATES TREAS BDS TIPS 2.37%		05/23/2007	VARIOUS		6,590,963	6,200,000	31,772
912810-PS-1	UNITED STATES TREAS BDS TIPS 2.37%		08/01/2007	VARIOUS		2,243,952	2,250,000	9,865
912810-FQ-6	UNITED STATES TREAS BDS TIPS 3.37%		05/23/2007	VARIOUS		1,620,646	1,190,000	11,616
912810-FD-5	UNITED STATES TREAS BDS TIPS 3.62%		05/23/2007	VARIOUS		5,331,442	3,560,000	40,516
912810-FH-6	UNITED STATES TREAS BDS TIPS 3.87%		05/24/2007	VARIOUS		6,387,934	4,160,000	49,744
912828-GX-2	UNITED STATES TREAS NTS TIPS 2.62%		08/01/2007	PARIBAS CORP		762,999	750,000	913
912828-CZ-1	UNITED STATES TREAS NTS TIPS 0.87%		05/23/2007	VARIOUS		6,901,002	6,740,000	15,856
912828-DH-0	UNITED STATES TREAS NTS TIPS 1.62%		05/23/2007	VARIOUS		4,763,887	4,750,000	16,405
912828-BD-1	UNITED STATES TREAS NTS TIPS 1.87%		05/23/2007	VARIOUS		5,279,571	4,920,000	20,409
912828-EA-4	UNITED STATES TREAS NTS TIPS 1.87%		05/23/2007	VARIOUS		4,199,891	4,190,000	16,404
912828-BW-9	UNITED STATES TREAS NTS TIPS 2.00%		05/23/2007	PARIBAS CORP		5,435,914	5,080,000	22,335
912828-CP-3	UNITED STATES TREAS NTS TIPS 2.00%		05/23/2007	VARIOUS		4,982,347	4,750,000	20,520
912828-ET-3	UNITED STATES TREAS NTS TIPS 2.00%		05/23/2007	VARIOUS		4,147,504	4,190,000	16,992
912828-GN-4	UNITED STATES TREAS NTS TIPS 2.00%		05/23/2007	CITIGROUP GLOBAL MARKETS		1,975,542	2,000,000	4,303
912828-FB-1	UNITED STATES TREAS NTS TIPS 2.37%		05/23/2007	VARIOUS		4,509,617	4,410,000	26,771
912828-GD-6	UNITED STATES TREAS NTS TIPS 2.37%		05/23/2007	VARIOUS		3,751,976	3,740,000	23,541
912828-FL-9	UNITED STATES TREAS NTS TIPS 2.50%		05/23/2007	VARIOUS		4,287,087	4,230,000	21,236
912828-AF-7	UNITED STATES TREAS NTS TIPS 3.00%		05/23/2007	VARIOUS		6,002,375	5,150,000	34,814
912827-7J-5	UNITED STATES TREAS NTS TIPS 3.37%		05/23/2007	VARIOUS		1,757,929	1,470,000	11,209
912827-6R-8	UNITED STATES TREAS NTS TIPS 3.50%		05/23/2007	VARIOUS		3,174,070	2,610,000	21,367
912827-4Y-5	UNITED STATES TREAS NTS TIPS 3.87%		05/23/2007	VARIOUS		4,297,791	3,380,000	32,163
912827-5W-8	UNITED STATES TREAS NTS TIPS 4.25%		05/23/2007	VARIOUS		3,185,933	2,510,000	25,863
0399999 - Total - Bonds - U.S. Government						112,180,473	106,770,000	533,084
013595-KH-5	ALBUQUERQUE N MEX MUN SCH DIST GO		12/01/2007	MORGAN KEEGAN		1,379,144	1,300,000	0
101547-SW-8	BOULDER VALLEY COLO SCH DIST N GO		11/27/2007	KEYBANK		1,497,952	1,450,000	10,271
13063A-JC-9	CALIFORNIA ST GO		11/06/2007	GOLDMAN SACHS & CO		3,971,192	3,825,000	2,656
165573-SV-9	CHESTER CNTY PA GO		07/01/2007	MERRILL LYNCH		7,104,512	6,795,000	7,550
167560-FX-4	CHICAGO ILL MET WTR RECLAMATIO G O		12/10/2007	US BANCORP PIPER JEFFRAY		1,938,335	1,750,000	4,083
181059-LJ-3	CLARK CNTY NEV SCH DIST FOR IS GO		12/01/2007	MERRILL LYNCH		6,229,140	6,000,000	0
181687-DX-9	CLARKE CNTY GA SCH DIST GO		06/06/2007	AG EDWARDS AND SONS		2,866,009	2,730,000	0
199491-XH-9	COLUMBUS OHIO GO		06/06/2007	STERNE AGEE & LEACH		2,544,840	2,400,000	59,667
199491-XN-6	COLUMBUS OHIO VAR GO		11/02/2007	MERRILL LYNCH		5,185,920	4,800,000	94,667
20772G-C2-2	CONNECTICUT ST GO		12/06/2007	STIFEL-HANIFEN DIVISION		1,054,410	1,000,000	0
213185-AR-2	COOK CNTY ILL GO		12/01/2007	GOLDMAN SACHS & CO		3,763,865	3,500,000	10,208
213185-AS-0	COOK CNTY ILL GO		12/04/2007	LEHMAN BROTHERS		3,517,053	3,250,000	9,931
249164-GH-1	DENVER COLO CITY & CNTY GO		11/19/2007	RBC DAIN RAUSCHER INC		1,418,664	1,335,000	20,767
341150-QP-8	FLORIDA ST GO		11/19/2007	MERRILL LYNCH		4,163,200	4,000,000	78,889
366268-MJ-6	GARNET VALLEY PA SCH DIST GO		04/23/2007	BANK OF AMERICA		2,417,577	2,235,000	3,415
366268-ML-1	GARNET VALLEY PA SCH DIST GO		04/23/2007	BANK OF AMERICA		2,357,732	2,190,000	3,346
375233-FA-6	GILA CNTY ARIZ UNI SCH DIST GO		07/03/2007	RBC DAIN RAUSCHER INC		965,720	1,000,000	250
406018-GN-5	HALL CNTY GA SCH DISTGO		11/19/2007	LEHMAN BROTHERS		1,528,665	1,500,000	22,917
442402-4T-7	HOUSTON TEX INDPT SCH DIST G O		09/13/2007	LEHMAN BROTHERS		3,553,848	3,350,000	16,285
495080-PN-7	KING CNTY WASH SCH DIST NO 403 GO		06/21/2007	US BANCORP PIPER JEFFRAY		3,126,120	3,000,000	10,417
56052A-RM-0	MAINE ST GO		06/12/2007	SALOMON / SMITH BARNEY		1,059,571	1,010,000	21,042
565607-KD-9	MAPLEWOOD RICHMOND HEIGHTS MO GO		07/01/2007	AG EDWARDS AND SONS		1,799,017	1,720,000	0
574192-WM-8	MARYLAND ST GO		11/14/2007	FIFTH THIRD BANK		1,625,175	1,550,000	23,250
57582P-EF-3	MASSACHUSETTS ST GO		06/01/2007	LEHMAN BROTHERS		4,260,640	4,000,000	2,778
584002-BU-2	MECKLENBURG CNTY N CREF GO		11/19/2007	WACHOVIA SECURITIES INC		1,317,120	1,280,000	9,778
599632-GA-8	MILFORD OHIO EXMP VLG SCH DIST GO		06/08/2007	GRIFFIN KUBIK		3,535,480	3,380,000	5,293
64465M-R9-8	NEW HAMPSHIRE MUN BD BKGO		11/27/2007	FIRST ALBANY		2,215,987	2,155,000	31,427
646039-EZ-6	NEW JERSEY G O		11/14/2007	LEHMAN BROTHERS		2,051,380	2,000,000	34,444
658256-PF-3	NORTH CAROLINA ST HWY GO		06/01/2007	STERNE AGEE & LEACH		1,315,713	1,250,000	6,076
70914P-AD-4	PENNSYLVANIA ST GO		06/08/2007	MERRILL LYNCH		3,819,758	3,675,000	3,063
70914P-AH-5	PENNSYLVANIA ST GO		06/01/2007	MERRILL LYNCH		1,608,270	1,500,000	0
718814-XR-2	PHOENIX ARIZ GO		07/05/2007	FIRST ALBANY		7,866,535	7,440,000	29,967
835569-CH-5	SONOMA CNTY CALIF JR COLLEGE D GO		09/25/2007	HUTCHINSON SHOCKLEY		2,937,877	2,755,000	3,444
787642-R3-3	ST CHARLES CNTY MO FRANCIS HOW GO		11/27/2007	STIFEL-HANIFEN DIVISION		1,112,990	1,000,000	12,979
93974B-NB-4	WASHINGTON ST VAR GO		11/20/2007	LEHMAN BROTHERS		1,041,150	1,000,000	20,139

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
940156-5V-0	WASHINGTON SUBN SAN DIST MD GO		12/04/2007	LEHMAN BROTHERS		6,819,945	6,495,000	17,997
97705L-FZ-5	WISCONSIN ST GO		09/06/2007	LEHMAN BROTHERS		1,594,770	1,500,000	27,083
1799999 - Total - Bonds - States, Territories and Possessions						106,565,273	101,120,000	604,076
040507-HE-8	ARIZONA HEALTH FACS AUTH REV		05/04/2007	MORGAN STANLEY & CO		5,517,194	5,195,000	0
118217-AP-3	BUCKEYE OHIO TOB SETTLEMENT FI REV		10/24/2007	BEAR STEARNS		1,158,972	1,200,000	0
130534-B2-5	CALIFORNIA POLLUTN CTL FING REV		06/01/2007	J P MORGAN		1,500,000	1,500,000	0
154871-AH-0	CENTRAL PLAINS ENERGY PROJ NEB REV		02/15/2007	GOLDMAN SACHS & CO		921,473	835,000	0
167685-NE-2	CHICAGO ILL SINGLE FAMILY MTG REV		02/01/2007	GEORGE K BAUM & CO		2,139,200	2,000,000	0
176553-CC-7	CITIZENS PPTY INS CORP FLA REV		02/15/2007	UBS SECURITIES INC		1,148,574	1,060,000	0
235241-EM-4	DALLAS TEX AREA RAPID TRAN SAL REV		03/01/2007	GOLDMAN SACHS & CO		1,080,720	1,000,000	0
29270C-LX-1	ENERGY NORTHWEST WASH ELEC REV		06/01/2007	GOLDMAN SACHS & CO		1,880,533	1,750,000	37,431
29270C-MT-9	ENERGY NORTHWEST WASH ELEC REV		06/07/2007	SALOMON / SMITH BARNEY		1,884,131	1,805,000	44,398
300038-AF-3	EVERETT WASH PUB FACS DIST LTD REV		02/21/2007	PIPER JAFFRAY		1,074,000	1,000,000	0
300038-AG-1	EVERETT WASH PUB FACS DIST LTD REV		02/21/2007	PIPER JAFFRAY		1,070,410	1,000,000	0
31405W-XG-5	FNMA PASS-THRU LNG 30 YEAR		05/01/2007	J P MORGAN		788,252	799,400	1,588
31407H-3H-7	FNMA PASS-THRU LNG 30 YEAR		05/01/2007	MERRILL LYNCH		728,947	725,179	1,571
31408H-MT-8	FNMA PASS-THRU LNG 30 YEAR		05/01/2007	MERRILL LYNCH		502,598	500,000	1,083
31409E-RK-9	FNMA PASS-THRU LNG 30 YEAR		05/01/2007	MERRILL LYNCH		502,598	500,000	1,083
31410N-QJ-0	FNMA PASS-THRU LNG 30 YEAR		05/01/2007	VARIOUS		831,964	827,664	1,793
31411B-GL-1	FNMA PASS-THRU LNG 30 YEAR		05/01/2007	J P MORGAN		419,031	424,958	844
31411C-YH-8	FNMA PASS-THRU LNG 30 YEAR		05/01/2007	J P MORGAN		113,204	114,805	228
31411X-BD-6	FNMA PASS-THRU LNG 30 YEAR		05/01/2007	J P MORGAN		84,500	85,695	170
38122N-NX-6	GOLDEN ST TOB SECURITIZATION REV		03/08/2007	BEAR STEARNS		2,181,585	2,100,000	0
414004-N9-8	HARRIS CNTY TEX REV		12/04/2007	MORGAN STANLEY & CO		7,898,700	7,500,000	122,500
414004-X9-7	HARRIS CNTY TEX REV		11/27/2007	MERRILL LYNCH		4,729,681	4,375,000	100,868
442348-K3-1	HOUSTON TEX ARPT SYS REV		09/25/2007	FIRST ALBANY		7,010,237	6,670,000	88,655
45200F-CM-9	ILLINOIS FIN AUTH REV FOR ISSU REV		12/06/2007	LEHMAN BROTHERS		1,204,224	1,200,000	0
45200B-W2-0	ILLINOIS FIN AUTH REV REV		02/01/2007	D A DAVIDSON & CO		1,141,505	1,095,000	0
485424-GE-9	KANSAS ST DEPT TRANSN HWY REV		09/04/2007	COMMERCE CAPITAL MARKETS		3,119,190	3,000,000	1,917
513886-RP-8	LANCASTER CNTY NEB HOSP AUTH N REV		03/06/2007	ZIEGLER, B.C., AND CO		4,106,049	3,880,000	42,033
529050-CX-2	LEXINGTON CNTY S C HEALTH SVCS REV		07/18/2007	CITIGROUP GLOBAL MARKETS		3,073,835	3,040,000	0
529050-CY-0	LEXINGTON CNTY S C HEALTH SVCS REV		07/18/2007	CITIGROUP GLOBAL MARKETS		2,019,040	2,000,000	0
546398-RJ-9	LOUISIANA PUB FACS AUTH REV		03/15/2007	J P MORGAN		539,135	500,000	0
546398-RK-6	LOUISIANA PUB FACS AUTH REV		03/16/2007	J P MORGAN		536,960	500,000	0
546398-TG-3	LOUISIANA PUB FACS AUTH REV		10/01/2007	BB&T CAPITAL MARKETS		2,206,518	2,050,000	0
57429R-AU-7	MARYLAND ST TRANSN AUTH GRANT REV		06/01/2007	RAYMOND JAMES		5,387,150	5,000,000	0
60636W-FR-1	MISSOURI ST HWYS & TRANS COMMN REV		09/01/2007	SALOMON / SMITH BARNEY		1,045,760	1,000,000	17,222
60636M-CT-2	MISSOURI ST REGL CONVENTION REV		09/01/2007	AG EDWARDS AND SONS		1,291,708	1,240,000	3,617
609566-4L-5	MONMOUTH CNTY N J IMPT AUTH REV		12/01/2007	RAYMOND JAMES		1,105,360	1,000,000	0
641434-AD-7	NEVADA RURAL HSG AUTH SINGLE REV		03/15/2007	MORGAN KEEGAN		3,155,100	3,000,000	0
64579F-QL-0	NEW JERSEY HEALTH CARE FACS FI REV		05/10/2007	GOLDMAN SACHS & CO		1,000,000	1,000,000	0
646136-PV-7	NEW JERSEY ST TRANSN TR FD AUT REV		09/20/2007	UBS SECURITIES INC		1,140,291	1,175,000	0
647310-XV-8	NEW MEXICO ST SEVERANCE TAX REV		12/10/2007	GRIFFIN KUBIK		2,226,848	2,250,000	30,375
64985W-EU-4	NEW YORK ST ENVIRONMENTAL FACS REV		01/08/2007	STERNE AGEE & LEACH		5,693,600	5,000,000	19,861
64986M-D4-4	NEW YORK ST HSG FIN AGY REV		09/17/2007	MERRILL LYNCH		4,999,437	5,000,000	660
650028-MB-6	NEW YORK ST TMY AUTH ST PERS I REV		09/01/2007	BEAR STEARNS		4,289,920	4,000,000	0
658268-AV-9	NORTH CAROLINA ST GRA REV		11/20/2007	FIRST ALBANY		5,427,950	5,000,000	27,083
677704-TG-3	OHIO UNIV GEN RCPTS ATHENS SUB REV		09/05/2007	BANK OF AMERICA		1,314,879	1,265,000	17,394
71881L-AD-0	PHOENIX & PIMA CNTY ARIZ MTG REV		03/09/2007	MORGAN KEEGAN		2,111,800	2,000,000	0
724500-GL-1	PITT CNTY N C CTFS PARTN REV		03/01/2007	CITIGROUP GLOBAL MARKETS		2,167,500	2,000,000	0
798136-NT-0	SAN JOSE CALIF ARPT REV		12/21/2007	LEHMAN BROTHERS		3,482,315	3,500,000	6,125
829594-GB-0	SIOUX FALLS S D SALES TAX REV		12/01/2007	STIFEL-HANIFEN DIVISION		1,685,686	1,590,000	0
836753-HJ-5	SOUTH BROWARD HOSP DIST FLA REV		04/01/2007	UBS SECURITIES INC		1,557,150	1,500,000	0
836753-HK-2	SOUTH BROWARD HOSP DIST FLA REV		04/01/2007	UBS SECURITIES INC		1,554,660	1,500,000	0
837152-KW-6	SOUTH CAROLINA TRANSN INFRASTR REV		11/01/2007	HUTCHINSON SHOCKLEY		4,749,234	4,200,000	22,458
843375-WN-2	SOUTHERN MINN MUN PWR AGY PWR REV		09/06/2007	BB&T CAPITAL MARKETS		6,051,925	5,500,000	56,146
87638T-AL-7	TARRANT CNTY TEX CULTURAL ED REV		05/01/2007	MORGAN STANLEY & CO		5,637,610	5,385,000	0
888808-CX-8	TOBACCO SETTLEMENT FING CORP REV		01/24/2007	BEAR STEARNS		5,177,000	5,000,000	0
89873Q-AD-1	TUCSON AZ INDL DEV AUTHS REV		01/18/2007	GEORGE K BAUM & CO		2,080,000	2,000,000	0
91412E-AN-0	UNIVERSITY CENT FLA CTFS PARTN REV		03/15/2007	CITIGROUP GLOBAL MARKETS		2,048,335	1,925,000	47,590
91417K-ET-4	UNIVERSITY COLO ENTERPRISE SYS REV		06/21/2007	BAUM (GEORGE K.) & CO		2,085,900	2,000,000	6,944
91417K-HR-5	UNIVERSITY COLO ENTERPRISE SYS REV		11/27/2007	FIRST ALBANY		3,645,162	3,440,000	85,522

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1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
914402-RQ-7	UNIVERSITY MD SYS AUXILIARY FA REV		06/12/2007	STERNE AGEE & LEACH		5,235,200	5,000,000	51,962
927675-AD-0	VIRGIN ISLANDS PUB FIN AUTH REV		03/15/2007	GOLDMAN SACHS & CO		1,500,000	1,500,000	0
928172-QB-4	VIRGINIA ST PUB BLDG AUTH PUB REV		10/01/2007	MERRILL LYNCH		1,605,167	1,495,000	0
93974B-K5-0	WASHINGTON ST MOT REV		09/25/2007	BANK OF AMERICA		3,469,603	3,250,000	903
977123-PM-4	WISCONSIN ST TRANSN REV		12/01/2007	APEX PRYOR SECURITIES		1,634,475	1,550,000	36,705
3199999 - Total - Bonds - Special Revenue						158,669,680	150,497,701	876,730
000886-AE-1	A D C TELECOMMUNICATIONS		12/20/2007	VARIOUS		487,188	481,000	0
000361-AH-8	AAR CORP		11/19/2007	VARIOUS		510,757	428,000	2,020
00388W-AA-9	ABU DHABI NATL ENERGY CO PJSC 144A		10/19/2007	CITIGROUP GLOBAL MARKETS		1,700,000	1,700,000	0
021517-AC-1	ALTO PARANA S A 144A		06/07/2007	J P MORGAN		407,130	410,000	0
02261W-AB-5	ALZA CORP		04/05/2007	MERRILL LYNCH		717,677	828,000	0
02580E-CG-6	AMERICAN EXPRESS BK FSB MTN		10/10/2007	CITIGROUP GLOBAL MARKETS		1,697,875	1,700,000	0
031162-AQ-3	AMGEN INC		11/01/2007	VARIOUS		1,495,882	1,544,000	435
001765-BB-1	AMR CORP		08/06/2007	VARIOUS		1,374,142	1,069,000	21,194
032346-AF-5	AMYLIN PHARMACEUTICALS INC		12/06/2007	VARIOUS		725,687	740,000	10,207
035290-AJ-4	ANIXTER INTL INC		11/01/2007	VARIOUS		915,531	805,000	265
059497-AX-5	BANC AMER CMBS 2007-1		02/15/2007	BANK OF AMERICA		1,457,308	1,450,000	5,708
07387A-EG-6	BEAR STEARNS ARM TR 2005-9		03/01/2007	BEAR STEARNS		1,723,243	1,745,540	1,121
073902-BR-8	BEAR STEARNS COS INC		12/20/2007	BEAR STEARNS		1,034,050	1,000,000	4,024
073902-PR-3	BEAR STEARNS COS INC		10/01/2007	BEAR STEARNS		972,153	975,000	0
075811-AC-3	BECKMAN COULTER INC 144A		05/15/2007	MONTGOMERY SECURITIES		168,877	157,000	1,668
09247X-AC-5	BLACKROCK INC		09/12/2007	CITIGROUP GLOBAL MARKETS		1,934,322	1,950,000	0
127387-AD-0	CADENCE DESIGN SYSTEM INC		12/14/2007	VARIOUS		356,638	344,000	82
13342B-AB-1	CAMERON INTERNATIONAL CORP		11/14/2007	VARIOUS		812,262	779,000	64
140661-AE-9	CAPMARK FINL GROUP INC 144A		05/03/2007	CITIGROUP GLOBAL MARKETS		1,794,228	1,795,000	0
141781-AV-6	CARGILL INC 144A		09/06/2007	CS FIRST BOSTON		1,454,549	1,455,000	0
143658-AN-2	CARNIVAL CORP		11/09/2007	VARIOUS		1,545,549	1,280,000	7,294
156708-AK-5	CEPHALON INC		08/24/2007	VARIOUS		1,189,554	950,000	0
171340-AC-6	CHURCH & DWIGHT INC		05/08/2007	GOLDMAN SACHS & CO		245,524	147,000	1,844
171779-AB-7	CIENA CORP SR NT CONV 25% DUE		10/10/2007	LEHMAN BROTHERS		663,770	510,000	581
125581-AZ-1	CIT GROUP INC		05/07/2007	CS FIRST BOSTON		679,934	675,000	1,365
125581-BF-4	CIT GROUP INC		05/01/2007	BARCLAYS		319,429	315,000	4,872
125581-CT-3	CIT GROUP INC		05/07/2007	VARIOUS		608,054	610,000	7,637
172967-CU-3	CITIGROUP INC		12/19/2007	CITIGROUP GLOBAL MARKETS		3,693,675	3,750,000	51,133
172967-EW-9	CITIGROUP INC		11/14/2007	Citizens Bank		1,847,061	1,855,000	0
17307G-6K-9	CITIGROUP MTG LN TR 2006-AR2		07/17/2007	RESIDENTIAL FUNDING SEC		1,239,833	1,247,238	3,702
929766-R5-4	CMO WACHOVIA BK COML MTG TR 2005-		02/07/2007	WACHOVIA SECURITIES INC		1,697,090	1,750,000	2,639
92925C-DQ-2	CMO WAMU MTG PASS-THRU CTFS 2006-		07/17/2007	RESIDENTIAL FUNDING SEC		2,125,543	2,147,013	6,125
20478N-AB-6	COMPUCREDIT CORP SR NT CONV 3 625		07/17/2007	VARIOUS		330,049	337,000	1,697
205862-AM-7	CONVERSE TECH INC ZERO YIELD PUTT		12/01/2007	VARIOUS		1,151,444	965,000	0
222372-AJ-3	COUNTRYWIDE FINANCIAL CORP		05/03/2007	LEHMAN BROTHERS		217,980	215,000	6,457
22238H-GQ-7	COUNTRYWIDE FINL CORP MTN BK		06/04/2007	GOLDMAN SACHS & CO		798,456	800,000	0
22237L-PA-4	COUNTRYWIDE HOME LOANS MTN BE		05/01/2007	UBS SECURITIES INC		152,123	160,000	800
22541S-AB-4	CSFB COML MTG PTC 2004-C1		02/23/2007	BANK OF NEW YORK		4,878,711	5,000,000	13,185
225458-DJ-4	CSFB COML MTG PTC 2005-C1		06/01/2007	CITIGROUP GLOBAL MARKETS		1,955,469	2,000,000	1,024
126650-BH-2	CVS CAREMARK CORPORATION		05/22/2007	LEHMAN BROTHERS		722,342	730,000	0
126694-WE-4	CWMBS CHL MTG TR 2006-HYB1		07/17/2007	RESIDENTIAL FUNDING SEC		1,103,997	1,115,324	3,157
232806-AK-5	CYPRESS SEMICONDUCTOR CORP		11/21/2007	VARIOUS		563,992	473,000	942
2515A0-HQ-9	DEUTSCHE BK AG		10/09/2007	DEUTSCHE BANK		1,319,261	1,320,000	0
253393-AB-8	DICKS SPORTING GOODS INC		11/23/2007	MERRILL LYNCH		602,797	530,000	2,365
254543-AA-9	DIODES INC		10/24/2007	JEFFRIES & CO		472,790	442,000	774
254709-AB-4	DISCOVER FINL SVCS 144A		06/06/2007	MORGAN STANLEY & CO		1,232,563	1,230,000	0
254687-AU-0	DISNEY WALT CO		08/06/2007	VARIOUS		586,790	490,000	2,577
23330X-AK-6	DRS TECHNOLOGIES INC 144A		11/19/2007	VARIOUS		769,516	759,000	668
268648-AK-8	E M C CORP MASS		12/01/2007	VARIOUS		1,107,530	1,051,000	376
268648-AM-4	E M C CORP MASS		10/25/2007	MERRILL LYNCH		424,478	264,000	1,912
285915-AD-6	ELF SPL FING LTD 144A		02/14/2007	VARIOUS		1,147,000	9	0
29268B-AC-5	ENEL FIN INTL S A 144A		09/14/2007	DEUTSCHE BANK		1,073,823	1,075,000	0
29444U-AF-3	EQUINIX INC		11/14/2007	VARIOUS		1,233,431	1,192,000	5,185
26882P-BD-3	ERAC USA FIN CO 144A		10/10/2007	GOLDMAN SACHS & CO		1,548,807	1,550,000	0
302154-AS-8	EXPORT IMPORT BK KOREA		10/10/2007	MORGAN STANLEY & CO		1,313,803	1,315,000	0
338032-AX-3	FISHER SCIENTIFIC INTL INC		11/14/2007	VARIOUS		1,338,625	978,000	12,585

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31393A-PQ-4	FNMA REMIC TRUST 2003-22		01/23/2007	MCDONALD INVESTMENTS		7,296,948	7,735,387	21,487
31394C-CH-3	FNMA REMIC TRUST 2005-3		01/09/2007	CITIGROUP GLOBAL MARKETS		1,540,994	1,591,859	2,189
345370-CF-5	FORD MOTOR CO		08/06/2007	VARIOUS		1,803,049	1,554,000	7,726
345550-AH-0	FOREST CITY ENTERPRISES INC		12/01/2007	VARIOUS		1,573,977	1,511,000	18,737
35671D-AS-4	FREEPORT-MCMORAN COPPER & GOLD		07/17/2007	J P MORGAN		1,343,750	1,250,000	35,187
369300-AJ-7	GENERAL CABLE CORP		11/01/2007	VARIOUS		1,252,043	1,171,000	252
372917-AN-4	GENZYME CORP		11/09/2007	VARIOUS		689,335	659,000	2,717
375558-AG-8	GILEAD SCIENCES INC		08/06/2007	VARIOUS		992,988	888,000	1,019
396789-JR-1	GREENWICH CAP CMBS 2005-GG3		06/01/2007	CS FIRST BOSTON		3,331,294	3,420,000	1,227
20173Q-AE-1	GREENWICH CAP CMBS 2007-GG9		03/01/2007	GREENWICH CAP MKTS - MBS		2,813,983	2,800,000	2,964
36228C-PS-6	GS MORTGAGE SECS CORP 2003-C1		01/26/2007	GREENWICH CAP MKTS - MBS		5,895,000	6,000,000	17,950
406216-AM-3	HALLIBURTON CO		08/01/2007	VARIOUS		1,330,438	734,000	5,351
404132-AB-8	HCC INS HLDGS INC		08/07/2007	SALOMON / SMITH BARNEY		801,483	630,000	2,849
436440-AA-9	HOLOGIC INC		12/04/2007	GOLDMAN SACHS & CO		884,000	884,000	0
44107T-AD-8	HOST HOTELS & RESORTS LP		05/03/2007	BANK OF AMERICA		1,025,000	1,000,000	1,337
457985-AH-2	INTEGRA LIFESCIENCES HLDGS CP 144A		11/09/2007	J P MORGAN		516,731	553,000	5,618
458140-AD-2	INTEL CORP		08/02/2007	VARIOUS		1,232,785	1,316,000	9,144
460690-AT-7	INTERPUBLIC GROUP COS INC		08/07/2007	FIRST UNION CAPITAL		342,878	311,000	5,637
464337-AE-4	ISIS PHARMACEUTICALS INC DEL		12/20/2007	VARIOUS		847,053	818,000	1,989
47102X-AE-5	JANUS CAP GROUP INC		06/07/2007	CITIGROUP GLOBAL MARKETS		1,348,110	1,350,000	0
48880L-AA-5	KENDLE INTERNATIONAL INC		10/01/2007	VARIOUS		1,158,338	1,111,000	2,250
52517P-5Y-3	LEHMAN BROS HLDGS INC MTN BE		09/19/2007	LEHMAN BROTHERS		823,416	825,000	0
53117C-AL-6	LIBERTY PPTY LTD PARTNERSHIP		09/20/2007	BANC ONE CAPITAL MARKETS		178,893	180,000	0
539830-AP-4	LOCKHEED MARTIN CORP		08/08/2007	VARIOUS		1,045,125	742,000	8,689
585055-AL-0	MEDTRONIC INC		11/09/2007	VARIOUS		1,628,006	1,512,000	209
590188-W4-6	MERRILL LYNCH & CO INC		11/13/2007	VARIOUS		1,138,385	1,042,000	0
59018Y-UZ-2	MERRILL LYNCH CO INC MTN BE		12/19/2007	MERRILL LYNCH		1,956,100	2,000,000	32,583
595112-AH-6	MICRON TECHNOLOGY INC		12/07/2007	MORGAN STANLEY & CO		697,446	782,000	448
601073-AD-1	MILLIPORE CORP SR NT CONV 3 75% D		12/14/2007	VARIOUS		1,436,499	1,358,000	13,624
59025C-AA-9	ML MTG BCKD SECS TR 2007-2		06/15/2007	UBS SECURITIES INC		2,489,941	2,500,000	11,278
59025J-AB-1	ML MTG BCKD SECS TR 2007-3		07/12/2007	MERRILL LYNCH		2,689,569	2,710,000	12,761
590219-AE-1	ML MTG INV MLCC 2006-2		07/17/2007	RESIDENTIAL FUNDING SEC		1,726,213	1,736,797	5,043
60871R-AA-8	MOLSON COORS BREWING CO		11/27/2007	VARIOUS		662,871	554,000	4,617
617446-DX-4	MORGAN STANLEY		12/20/2007	BANK OF AMERICA		1,474,921	1,375,000	3,361
617446-V7-1	MORGAN STANLEY		08/23/2007	MORGAN STANLEY & CO		329,515	330,000	0
61744Y-AD-0	MORGAN STANLEY		12/20/2007	MORGAN STANLEY & CO		997,170	1,000,000	0
61746S-BC-2	MORGAN STANLEY		12/20/2007	VARIOUS		3,537,391	3,595,000	63,147
61755G-BF-9	MS MTG LN TR 2007-12		08/21/2007	MORGAN STANLEY & CO		4,516,431	4,621,867	23,109
61754P-AD-6	MS MTG LN TR 2007-8XS		05/24/2007	MORGAN STANLEY & CO		4,964,063	5,000,000	25,000
628855-AL-2	NCNB CORP		12/19/2007	BANK OF AMERICA		1,884,190	1,750,000	43,750
651639-AF-3	NEWMONT MINING CORP 144A		09/07/2007	VARIOUS		1,050,230	1,001,000	506
62913F-AJ-1	NII HLDGS INC		11/01/2007	VARIOUS		804,104	830,000	3,413
62913F-AF-9	NII HLDGS INC SR NT CONV 2 75% DU		11/14/2007	VARIOUS		1,308,087	1,042,000	4,222
681919-AT-3	OMNICOM GROUP INC		10/18/2007	KBC FINANCIAL		259,875	231,000	0
68338S-EW-4	ONYX ACCEPT OWNER TR 2005-B		01/04/2007	CS FIRST BOSTON		2,636,086	2,653,812	7,395
704549-AG-9	PEABODY ENERGY CORP		09/06/2007	SALOMON / SMITH BARNEY		536,250	520,000	5,901
707882-AA-4	PENN VA CORP		12/14/2007	VARIOUS		1,217,581	1,170,000	511
71645W-AM-3	PETROBRAS INTL FIN CO		11/01/2007	UBS SECURITIES INC		1,367,097	1,385,000	134
693476-AZ-6	PNC FUNDING CORP		02/01/2007	GOLDMAN SACHS & CO		1,615,000	1,615,000	0
741530-AD-4	PRIDE INTERNATIONAL INC		07/24/2007	VARIOUS		690,560	490,000	3,030
896882-AC-1	PVTPL TRIZETTO GROUP INC SR 144A		05/24/2007	VARIOUS		639,874	643,000	480
74762E-AE-2	QUANTA SVCS INC		11/08/2007	VARIOUS		884,569	632,000	4,747
75508A-AA-4	RAYONIER TRS HLDGS INC 144A		10/11/2007	VARIOUS		977,728	959,000	0
756109-AK-0	REALTY INCOME CORP		09/01/2007	CITIGROUP GLOBAL MARKETS		1,123,054	1,125,000	0
749941-AG-5	RF MICRODEVICES INC		09/25/2007	VARIOUS		1,149,416	1,135,000	2,954
776696-AA-4	ROPER INDUSTRIES INC		11/27/2007	J P MORGAN		202,327	259,000	1,439
806857-AD-0	SCHLUMBERGER LTD		01/05/2007	FIRST UNION CAPITAL		260,271	166,000	382
808627-AA-1	SCIELE PHARMA INC		06/11/2007	VARIOUS		698,576	652,000	1,343
78412F-AH-7	SESI L L C		10/03/2007	BEAR STEARNS		249,185	244,000	1,159
852060-AT-9	SPRINT CAP CORP		08/07/2007	VARIOUS		625,720	565,000	19,435
792228-AD-0	ST MARY LD & EXPL CO		10/19/2007	BEAR STEARNS		554,087	530,000	1,185
86800C-AC-8	SUNTECH PWR HLDGS CO LTD		11/08/2007	MONTGOMERY SECURITIES		747,560	495,000	304

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871130-AB-6	SYBASE INC SUB NT CONV 1 75% DUE		11/14/2007	VARIOUS		243,626	226,000	1,010
871503-AD-0	SYMANTEC CORP		10/24/2007	FIRST UNION CAPITAL		530,351	442,000	1,234
88165F-AA-0	TEVA PHARMACEUTICAL FIN CO B.V.		11/27/2007	LEHMAN BROTHERS		489,630	456,000	2,638
88164R-AB-3	TEVA PHARMACEUTICALS CLASS - B		05/11/2007	VARIOUS		1,193,914	1,060,000	927
88732J-AH-1	TIME WARNER CABLE INC		11/05/2007	CORPORATE ACTION		1,576,525	1,580,000	0
893830-AV-1	TRANSOCEAN SEDCO FOREX INC		12/06/2007	VARIOUS		959,725	950,000	0
893830-AW-9	TRANSOCEAN SEDCO FOREX INC		12/06/2007	VARIOUS		1,369,691	1,341,000	0
896522-AF-6	TRINITY INDS INC SUB NT CONV 3 87		10/09/2007	VARIOUS		1,023,046	981,000	12,429
896818-AB-7	TRIUMPH GROUP INC SR SUB NT		11/05/2007	VARIOUS		1,103,217	707,000	1,353
896882-AD-9	TRIZETTO GROUP INC		09/21/2007	VARIOUS		503,647	518,000	2,516
902494-AN-3	TYSON FOODS INC		05/07/2007	BARCLAYS		1,031,420	1,000,000	7,421
902549-AE-4	UAL CORP CONV BD 5% DUE		11/14/2007	GOLDMAN SACHS & CO		551,164	453,000	8,745
902549-AH-7	UAL CORP SR SUB NT CONV		10/08/2007	VARIOUS		661,505	472,000	5,466
91324P-BF-8	UNITEDHEALTH GROUP INC 144A		11/14/2007	J P MORGAN		1,748,040	1,750,000	0
913275-AC-7	UNITRIN INC		05/09/2007	VARIOUS		1,122,999	1,130,000	48
929043-AE-7	VORNADO RLTY L P		11/19/2007	FIRST UNION CAPITAL		17,303	18,000	15
94984G-AD-9	WELLS FARGO MBS 2006-AR12		06/04/2007	MERRILL LYNCH		2,889,156	2,882,625	2,930
94984N-AA-0	WELLS FARGO MBS 2006-AR16		06/01/2007	VARIOUS		4,900,672	4,906,966	2,320
94983K-AE-9	WELLS FARGO MBS 2006-AR2		10/15/2007	J P MORGAN		1,074,200	1,086,762	2,417
95082P-AE-5	WESCO INTL INC		10/19/2007	VARIOUS		714,597	561,000	4,665
970648-AD-3	WILLIS NORTH AMER INC		03/23/2007	MORGAN STANLEY & CO		484,035	485,000	0
983024-AD-2	WYETH		11/09/2007	VARIOUS		88,756	80,000	1,669
984121-BS-1	XEROX CORP		05/14/2007	CITIGROUP GLOBAL MARKETS		194,245	195,000	0
983919-AD-3	XILINX INC		10/17/2007	VARIOUS		1,265,768	1,281,000	2,308
4599999 - Total - Bonds - Industrial, Misc.						181,171,079	174,389,201	699,581
6099997 - Total - Bonds - Part 3						558,586,506	532,776,902	2,713,471
6099998 - Total - Bonds - Part 5						208,577,057	201,176,244	1,347,132
6099999 - Total - Bonds						767,163,563	733,953,146	4,060,603
053611-30-7	AVERY DENNISON CORP		11/15/2007	J P MORGAN	19,817.000	998,788	50.00	0
582411-50-0	MCMORAN EXPLORATION CO		11/02/2007	VARIOUS	5,752.000	577,064	100.00	0
628530-20-6	MYLAN INC		11/14/2007	MERRILL LYNCH	1,032.000	1,038,029	1,000.00	0
629377-87-0	NRG ENERGY INC		08/17/2007	VARIOUS	1,727.000	572,643	1.00	0
91912C-20-8	VALE CAP LTD		06/20/2007	VARIOUS	13,426.000	673,314	50.00	0
6199999 - Total - Preferred Stocks - Public Utilities						3,859,839	XXX	0
125581-40-5	CIT GROUP INC NEW CORP UNITS CONV		12/12/2007	VARIOUS	44,715.000	917,808	25.00	0
313586-81-0	FANNIE MAE		12/05/2007	VARIOUS	11.000	875.458	100,000.00	0
52520W-41-6	LEHMAN BROS HLDGS INC		06/01/2007	LEHMAN BROTHERS	29,834.000	1,205,413	40.40	0
59156R-70-2	METLIFE INC		07/01/2007	VARIOUS	8,373.000	267,383	25.00	0
939322-81-4	WASHINGTON MUT INC		12/12/2007	VARIOUS	1,303.000	1,343,446	0.00	0
6299999 - Total - Preferred Stocks - Banks, Trusts, Insurance						4,609,508	XXX	0
G16962-11-3	BUNGE LTD MAY SHARE COMM AND FEES		12/20/2007	SALOMON / SMITH BARNEY	931.000	980,400	0.00	0
150870-20-2	CELANESE CORP		09/21/2007	VARIOUS	21,140.000	1,030,655	25.00	0
165167-82-6	CHESAPEAKE ENERGY CORP		11/16/2007	DEUTSCHE BANK	14,143.000	1,674,657	0.00	0
210796-30-6	CONTINENTAL AIRLS CAP TR		10/02/2007	GOLDMAN SACHS & CO	13,782.000	535,775	50.00	0
299808-AE-5	EVEREST REINS HLDGS INC		05/03/2007	LEHMAN BROTHERS	1,400,000.000	1,403,806	100.00	280
313400-62-4	FEDERAL HOME LN MTG CORP		12/01/2007	LEHMAN BROTHERS	49,900.000	1,247,500	0.00	0
313400-65-7	FEDERAL HOME LN MTG CORP		07/18/2007	MERRILL LYNCH	160,000.000	4,000,000	0.00	0
35671D-78-2	FREEPORT-MCMORAN COPPER & GOLD		12/11/2007	VARIOUS	12,447.000	1,429,383	100.00	0
370442-71-7	GENERAL MOTORS CORP		06/26/2007	VARIOUS	46,388.000	1,150,120	25.00	0
422704-30-4	HECLA MNG CO		12/13/2007	VARIOUS	5,210.000	519,698	0.00	0
G4933P-11-9	IPC HLDGS LTD CONV PFD		04/20/2007	SALOMON / SMITH BARNEY	2,690.000	73,760	25.00	0
G54050-11-0	LAZARD LTD		10/15/2007	SALOMON / SMITH BARNEY	21,739.000	817,595	1.00	0
780287-20-7	ROYAL GOLD INC		11/07/2007	VARIOUS	6,298.000	641,598	100.00	0
806605-70-5	SCHERING PLOUGH CORP		12/19/2007	VARIOUS	6,883.000	1,714,851	250.00	0
880915-40-0	TERRA INDS INC		12/18/2007	VARIOUS	530.000	1,556,046	2,500.00	0
6399999 - Total - Preferred Stocks - Industrial, Misc.						18,775,842	XXX	280
6599997 - Total - Preferred Stocks - Part 3						27,245,190	XXX	280
6599998 - Total - Preferred Stocks - Part 5						15,950,046	XXX	0
6599999 - Total - Preferred Stocks						43,195,237	XXX	280

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
023608-10-2	AMEREN CORP		08/27/2007	LEHMAN BROTHERS	10,000.000	501,475	0	0
00206R-10-2	AT&T INC COM		01/03/2007	VARIOUS	53,000.000	1,028,519	0	0
291641-10-8	EMPIRE DIST ELEC CO		02/14/2007	VARIOUS	12,500.000	314,900	0	0
29266M-10-9	ENERGY EAST CORP		06/28/2007	BEAR STEARNS	25,000.000	563,688	0	0
505597-10-4	LACLEDE GROUP INC		03/05/2007	BEAR STEARNS	5,000.000	149,136	0	0
743263-10-5	PROGRESS ENERGY INC		12/14/2007	VARIOUS	32,000.000	1,472,332	0	0
744573-10-6	PUBLIC SVC ENTERPRISE GROUP		12/04/2007	BEAR STEARNS	10,000.000	982,726	0	0
745310-10-2	PUGET ENERGY INC		10/09/2007	VARIOUS	40,000.000	1,003,546	0	0
80589M-10-2	SCANA CORP		08/27/2007	BEAR STEARNS	20,000.000	766,800	0	0
842587-10-7	SOUTHERN CO		08/01/2007	BEAR STEARNS	20,000.000	675,980	0	0
902748-10-2	UIL HLDG CORP		08/27/2007	BEAR STEARNS	10,000.000	306,839	0	0
6699999 - Total - Common Stocks - Public Utilities						7,765,940	XXX	0
026874-10-7	AMERICAN INTL GROUP INC		12/01/2007	JEFFRIES & CO	40,000.000	2,309,160	0	0
060505-10-4	BANK AMERICA CORP		12/01/2007	VARIOUS	50,000.000	2,260,565	0	0
054937-10-7	BB&T CORP		12/17/2007	ITG	25,000.000	813,688	0	0
200641-10-8	COMMERCE GROUP INC		10/16/2007	LEHMAN BROTHERS	15,000.000	434,601	0	0
251591-10-3	DEVELOPERS DIVERS REALTY INC		12/01/2007	LEHMAN BROTHERS	10,000.000	444,200	0	0
29476L-10-7	EQUITY RESIDENTIAL		12/14/2007	BEAR STEARNS	10,000.000	346,275	0	0
31620R-10-5	FIDELITY NATL TITLE GROUP INC		11/01/2007	ITG	30,000.000	461,925	0	0
320517-10-5	FIRST HORIZON NATL CORP		12/01/2007	VARIOUS	25,000.000	665,763	0	0
337915-10-2	FIRSTMERIT CORP		11/20/2007	BEAR STEARNS	20,000.000	382,750	0	0
302520-10-1	FNB CORP PA		11/20/2007	BEAR STEARNS	10,000.000	148,054	0	0
493267-10-8	KEYCORP NEW		11/20/2007	BEAR STEARNS	10,000.000	246,775	0	0
534187-10-9	LINCOLN NATIONAL CORP		12/17/2007	VARIOUS	10,000.000	621,075	0	0
58463J-30-4	MEDICAL PPTYS TRUST INC		12/11/2007	LEHMAN BROTHERS	0.010	0	0	0
7591EP-10-0	REGIONS FINANCIAL CORP		12/01/2007	VARIOUS	27,000.000	802,358	0	0
949746-10-1	WELLS FARGO & CO		11/01/2007	ITG	30,000.000	1,020,525	0	0
6799999 - Total - Common Stocks - Banks, Trusts, Insurance						10,957,713	XXX	0
024937-10-4	AMERICAN CAPITAL STRATEGIES		08/22/2007	BEAR STEARNS	15,000.000	610,677	0	0
035229-10-3	ANHEUSER BUSCH COS INC		11/01/2007	ITG	5,000.000	256,438	0	0
110122-10-8	BRISTOL MYERS SQUIBB CO		04/02/2007	LEHMAN BROTHERS	50,000.000	1,394,500	0	0
184502-10-2	CLEAR CHANNEL COMMUNICATIONS INC		12/14/2007	BEAR STEARNS	10,000.000	347,575	0	0
125720-10-5	CME GROUP INC		07/13/2007	CORPORATE ACTION	1,125.000	622,197	0	0
191216-10-0	COCA COLA CO		03/05/2007	BEAR STEARNS	10,000.000	462,975	0	0
200340-10-7	COMERICA INC		12/01/2007	LEHMAN BROTHERS	20,000.000	915,800	0	0
20451N-10-1	COMPASS MINERALS INTL INC		02/14/2007	VARIOUS	10,000.000	336,241	0	0
20825C-10-4	CONOCOPHILLIPS		02/14/2007	VARIOUS	47,000.000	3,163,473	0	0
254687-10-6	DISNEY WALT CO		12/04/2007	BEAR STEARNS	25,000.000	818,938	0	0
25746U-10-9	DOMINION RES INC		11/20/2007	BEAR STEARNS	5,300.000	245,801	0	0
29078E-10-5	EMBARQ CORP		03/05/2007	BEAR STEARNS	15,000.000	770,513	0	0
313747-20-6	FEDERAL REALTY INV TRUST		12/27/2007	LEHMAN BROTHERS	5,000.000	415,750	0	0
313400-30-1	FHLMC COM CON		12/04/2007	BEAR STEARNS	25,000.000	807,938	0	0
35671D-85-7	FREEPORT-MCMORAN COPPER & GOLD		03/20/2007	BEAR STEARNS	6,030.000	371,358	0	0
Y2685T-10-7	GENCO SHIPPING & TRADING LTD		08/08/2007	BEAR STEARNS	5,000.000	287,188	0	0
369604-10-3	GENERAL ELECTRIC CO		12/01/2007	VARIOUS	166,000.000	6,247,325	0	0
384871-10-9	GRAMERCY CAP CORP		12/14/2007	BEAR STEARNS	10,000.000	259,007	0	0
437076-10-2	HOME DEPOT INC		11/20/2007	BEAR STEARNS	10,000.000	285,075	0	0
45822P-10-5	INTEGRYS ENERGY GROUP INC		02/28/2007	ITG	15,000.000	675,006	0	0
460146-10-3	INTERNATIONAL PAPER CO		08/10/2007	LEHMAN BROTHERS	20,000.000	674,800	0	0
478160-10-4	JOHNSON & JOHNSON		11/20/2007	VARIOUS	43,000.000	2,879,495	0	0
494368-10-3	KIMBERLY CLARK CORP		05/21/2007	BEAR STEARNS	4,000.000	285,870	0	0
49446R-10-9	KIMCO REALTY CORP		12/27/2007	LEHMAN BROTHERS	10,000.000	369,100	0	0
50075N-10-4	KRAFT FOODS INC		09/05/2007	VARIOUS	50,601.000	964,330	0	0
517942-10-8	LASALLE HOTEL PPTYS COM SH BEN IN		11/20/2007	VARIOUS	15,000.000	561,927	0	0
523768-10-9	LEE ENTERPRISES INC		11/20/2007	BEAR STEARNS	20,000.000	295,938	0	0
532457-10-8	LILLY ELI & CO		02/09/2007	JEFFRIES & CO	20,000.000	1,084,780	0	0
532716-10-7	LIMITED BRANDS INC		11/20/2007	BEAR STEARNS	10,000.000	175,675	0	0
502175-10-2	LTC PPTYS INC		08/20/2007	LEHMAN BROTHERS	8,000.000	170,788	0	0
571837-10-3	MARSHALL & ILSLEY CORP NEW COM ST		11/20/2007	BEAR STEARNS	20,000.000	593,550	0	0
574599-10-6	MASCO CORP		12/17/2007	ITG	30,000.000	651,825	0	0
580135-10-1	MC DONALDS CORP		11/01/2007	ITG	30,000.000	1,791,225	0	0

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
650111-10-7	NEW YORK TIMES CO		11/20/2007	BEAR STEARNS	20,000.000	355,026	0	0
65105M-10-8	NEWCASTLE INVESTMENT CORP		12/14/2007	BEAR STEARNS	10,000.000	142,302	0	0
680665-20-5	OLIN CORP		05/02/2007	BEAR STEARNS	20,000.000	352,822	0	0
717081-10-3	PFIZER INC		10/15/2007	BEAR STEARNS	180,000.000	4,501,350	0	0
69349H-10-7	PNM RES INC		12/14/2007	VARIOUS	30,000.000	720,788	0	0
742718-10-9	PROCTER & GAMBLE CO		10/03/2007	BEAR STEARNS	25,000.000	1,760,438	0	0
747582-10-4	QUALITY SYS INC		12/01/2007	JEFFRIES & CO	10,000.000	298,190	0	0
749121-10-9	QWEST COMMUNICATIONS INTL INC		12/17/2007	ITG	100,000.000	672,750	0	0
758075-40-2	REDWOOD TR INC		11/20/2007	BEAR STEARNS	10,000.000	352,117	0	0
786429-10-0	SAFECO CORP		12/17/2007	ITG	8,000.000	444,060	0	0
78648T-10-0	SAFETY INS GROUP INC		08/21/2007	BEAR STEARNS	5,000.000	165,738	0	0
G81075-10-6	SHIP FINANCE INTERNATIONAL LTD		11/20/2007	BEAR STEARNS	10,000.000	252,769	0	0
828806-10-9	SIMON PPTY GROUP INC NEW		05/11/2007	JEFFRIES & CO	5,000.000	562,495	0	0
78440X-10-1	SL GREEN RLTY CORP		12/14/2007	BEAR STEARNS	5,000.000	476,288	0	0
847560-10-9	SPECTRA ENERGY CORP		01/02/2007	Citizens Bank	28,900.000	545,211	0	0
858155-20-3	STEELCASE INC		12/27/2007	LEHMAN BROTHERS	10,000.000	175,100	0	0
866810-20-3	SUN MICROSYSTEMS INC		12/01/2007	JEFFRIES & CO	60,000.000	1,252,140	0	0
867914-10-3	SUNTRUST BKS INC		11/20/2007	BEAR STEARNS	15,000.000	1,003,613	0	0
891906-10-9	TOTAL SYS SVCS INC		12/14/2007	BEAR STEARNS	10,000.000	288,361	0	0
911268-10-0	UNITED ONLINE INC		02/09/2007	JEFFRIES & CO	10,000.000	133,790	0	0
92240M-10-8	VECTOR GROUP LTD		09/11/2007	BEAR STEARNS	15,000.000	347,979	0	0
962166-10-4	WEYERHAEUSER CO		08/01/2007	LEHMAN BROTHERS	5,000.000	360,045	0	0
97381W-10-4	WINDSTREAM CORP		09/13/2007	JEFFRIES & CO	12,000.000	168,468	0	0
983134-10-7	WYNN RESORTS LTD		11/26/2007	ITG	3,300.000	431,005	0	0
989390-10-9	ZENITH NATL INS CORP		10/03/2007	BEAR STEARNS	15,000.000	681,441	0	0
6899999 - Total - Common Stocks - Industrial, Misc.						46,237,358	XXX	0
7299997 - Total - Common Stocks - Part 3						64,961,010	XXX	0
7299998 - Total - Common Stocks - Part 5						81,851,351	XXX	0
7299999 - Total - Common Stocks						146,812,361	XXX	0
7399999 - Total - Preferred and Common Stocks						190,007,598	XXX	280
7499999 Totals						957,171,160	XXX	4,060,883

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
3134A4-UM-4	FEDERAL HOME LOAN MTG CORP		11/19/2007	BANK OF AMERICA	0	20,018,860	20,000,000	19,860,130	19,893,281	0	11,579	0	11,579	0	19,904,860	0	114,000	114,000	1,212,500	01/15/2014
36204E-YS-0	GNMA POOL # 368021		12/17/2007	PRINCIPAL RECEIPT	0	30	30	31	35	0	(5)	0	(5)	0	30	0	0	0	1	11/15/2023
36205H-6E-4	GNMA POOL # 391569		12/17/2007	PRINCIPAL RECEIPT	0	18,584	18,584	18,795	18,608	0	(25)	0	(25)	0	18,584	0	0	0	514	05/15/2009
36207E-JM-7	GNMA POOL # 429668		12/17/2007	PRINCIPAL RECEIPT	0	10,731	10,731	11,051	11,140	0	(409)	0	(409)	0	10,731	0	0	0	229	11/15/2033
36207E-ND-2	GNMA POOL # 429788		12/17/2007	PRINCIPAL RECEIPT	0	11,555	11,555	11,900	11,995	0	(439)	0	(439)	0	11,555	0	0	0	362	12/15/2033
36207F-GZ-8	GNMA POOL # 430516		12/17/2007	PRINCIPAL RECEIPT	0	1,495	1,495	1,539	1,541	0	(46)	0	(46)	0	1,495	0	0	0	49	04/15/2026
36207J-3L-5	GNMA POOL # 433803		12/17/2007	PRINCIPAL RECEIPT	0	561	561	587	622	0	(62)	0	(62)	0	561	0	0	0	18	05/15/2028
36208R-JZ-8	GNMA POOL # 458480		12/17/2007	PRINCIPAL RECEIPT	0	3,629	3,629	3,798	3,836	0	(207)	0	(207)	0	3,629	0	0	0	121	08/15/2028
36208T-5U-9	GNMA POOL # 465359		12/17/2007	PRINCIPAL RECEIPT	0	1,322	1,322	1,383	1,407	0	(85)	0	(85)	0	1,322	0	0	0	43	05/15/2028
36209C-CX-2	GNMA POOL # 467286		12/17/2007	PRINCIPAL RECEIPT	0	56,665	56,665	59,304	59,589	0	(2,924)	0	(2,924)	0	56,665	0	0	0	2,875	10/15/2028
36209C-EZ-5	GNMA POOL # 467352		12/17/2007	PRINCIPAL RECEIPT	0	35	35	37	43	0	(8)	0	(8)	0	35	0	0	0	1	11/15/2028
36209C-RF-5	GNMA POOL # 467686		12/17/2007	PRINCIPAL RECEIPT	0	480	480	503	531	0	(51)	0	(51)	0	480	0	0	0	16	02/15/2028
36209D-BU-7	GNMA POOL # 468151		12/17/2007	PRINCIPAL RECEIPT	0	33,611	33,611	35,060	37,596	0	(3,986)	0	(3,986)	0	33,611	0	0	0	1,087	08/15/2028
36209E-GE-6	GNMA POOL # 469197		12/17/2007	PRINCIPAL RECEIPT	0	2,582	2,582	2,702	2,775	0	(193)	0	(193)	0	2,582	0	0	0	82	03/15/2028
36209E-2V-3	GNMA POOL # 469788		12/17/2007	PRINCIPAL RECEIPT	0	33,489	33,489	34,928	37,210	0	(3,721)	0	(3,721)	0	33,489	0	0	0	532	12/15/2028
36209J-DW-8	GNMA POOL # 472717		12/17/2007	PRINCIPAL RECEIPT	0	584	584	611	634	0	(50)	0	(50)	0	584	0	0	0	18	12/15/2028
36209N-XP-2	GNMA POOL # 476886		12/17/2007	PRINCIPAL RECEIPT	0	2,552	2,552	2,670	2,710	0	(159)	0	(159)	0	2,552	0	0	0	83	10/15/2028
36209S-KZ-3	GNMA POOL # 480112		12/17/2007	PRINCIPAL RECEIPT	0	35,851	35,851	37,529	37,414	0	(1,563)	0	(1,563)	0	35,851	0	0	0	1,112	04/15/2029
36209T-Q6-9	GNMA POOL # 481177		12/17/2007	PRINCIPAL RECEIPT	0	9,950	9,950	10,247	10,271	0	(322)	0	(322)	0	9,950	0	0	0	299	02/15/2029
36209W-QB-1	GNMA POOL # 483850		12/17/2007	PRINCIPAL RECEIPT	0	15,071	15,071	15,777	16,132	0	(1,061)	0	(1,061)	0	15,071	0	0	0	326	11/15/2028
36209X-GT-1	GNMA POOL # 484510		12/17/2007	PRINCIPAL RECEIPT	0	1,325	1,325	1,387	1,447	0	(122)	0	(122)	0	1,325	0	0	0	43	10/15/2028
36211Q-6F-3	GNMA POOL # 520270		04/16/2007	VARIOUS	0	52,279	51,631	53,172	53,316	0	(87)	0	(87)	0	53,229	0	(950)	(950)	1,183	10/15/2034
36212F-2S-2	GNMA POOL # 532785		04/16/2007	VARIOUS	0	634,123	626,866	645,574	650,673	0	(1,778)	0	(1,778)	0	648,895	0	(14,772)	(14,772)	13,744	02/15/2034
36213A-CF-9	GNMA POOL # 548270		12/17/2007	PRINCIPAL RECEIPT	0	25,828	25,828	26,599	26,582	0	(754)	0	(754)	0	25,828	0	0	0	440	02/15/2032
36213E-YC-4	GNMA POOL # 552507		12/17/2007	PRINCIPAL RECEIPT	0	8,334	8,334	8,735	8,931	0	(598)	0	(598)	0	8,334	0	0	0	273	04/15/2032
36213R-2J-5	GNMA POOL # 562477		12/17/2007	PRINCIPAL RECEIPT	0	865,081	865,081	879,949	881,591	0	(16,510)	0	(16,510)	0	865,081	0	0	0	25,086	02/15/2034
36213Y-G7-1	GNMA POOL # 568222		12/17/2007	PRINCIPAL RECEIPT	0	755	755	790	897	0	(142)	0	(142)	0	755	0	0	0	25	09/15/2032
36200Y-JK-0	GNMA POOL # 573666		12/17/2007	PRINCIPAL RECEIPT	0	2,496	2,496	2,612	2,724	0	(228)	0	(228)	0	2,496	0	0	0	82	10/15/2032
36200Y-JM-6	GNMA POOL # 573668		12/17/2007	PRINCIPAL RECEIPT	0	2,054	2,054	2,150	2,272	0	(218)	0	(218)	0	2,054	0	0	0	69	10/15/2032
36200Y-JN-4	GNMA POOL # 573669		12/17/2007	PRINCIPAL RECEIPT	0	47,811	47,811	50,038	50,495	0	(2,684)	0	(2,684)	0	47,811	0	0	0	2,094	10/15/2032
36200W-JR-3	GNMA POOL # 574572		12/17/2007	PRINCIPAL RECEIPT	0	487,859	487,859	501,994	515,558	0	(27,699)	0	(27,699)	0	487,859	0	0	0	19,589	04/15/2034
36200W-NA-5	GNMA POOL # 574685		04/16/2007	VARIOUS	0	347,411	343,313	353,559	355,511	0	(814)	0	(814)	0	354,696	0	(7,285)	(7,285)	7,812	04/15/2034
36200W-N3-1	GNMA POOL # 574710		12/17/2007	PRINCIPAL RECEIPT	0	58,003	58,003	59,052	59,188	0	(1,184)	0	(1,184)	0	58,003	0	0	0	1,314	09/15/2034
36201L-KZ-6	GNMA POOL # 574710		04/16/2007	VARIOUS	0	146,290	147,304	149,968	149,841	0	(146)	0	(146)	0	149,695	0	(3,405)	(3,405)	3,003	12/15/2034
36200W-6E-6	GNMA POOL # 575169		12/17/2007	PRINCIPAL RECEIPT	0	87,954	87,954	92,194	92,348	0	(4,394)	0	(4,394)	0	87,954	0	0	0	3,057	01/15/2032
36200X-ZN-2	GNMA POOL # 575949		12/17/2007	PRINCIPAL RECEIPT	0	31,009	31,009	32,503	33,849	0	(2,840)	0	(2,840)	0	31,009	0	0	0	636	02/15/2032
36201A-7V-0	GNMA POOL # 577564		12/17/2007	PRINCIPAL RECEIPT	0	96	96	100	104	0	(8)	0	(8)	0	96	0	0	0	3	02/15/2032
36201B-F2-7	GNMA POOL # 578085		12/17/2007	PRINCIPAL RECEIPT	0	27,941	27,941	29,249	29,707	0	(1,766)	0	(1,766)	0	27,941	0	0	0	564	01/15/2033
36201H-MJ-9	GNMA POOL # 583661		12/17/2007	PRINCIPAL RECEIPT	0	36,660	36,660	37,217	37,189	0	(529)	0	(529)	0	36,660	0	0	0	1,067	03/15/2033
36201L-UR-3	GNMA POOL # 586592		12/17/2007	PRINCIPAL RECEIPT	0	235,854	235,854	237,807	238,550	0	(2,696)	0	(2,696)	0	235,854	0	0	0	5,384	12/15/2032
36201M-P6-3	GNMA POOL # 587345		12/17/2007	PRINCIPAL RECEIPT	0	45,659	45,659	47,022	47,069	0	(1,410)	0	(1,410)	0	45,659	0	0	0	1,972	10/15/2032
36201M-XL-1	GNMA POOL # 587583		12/17/2007	PRINCIPAL RECEIPT	0	27,513	27,513	28,839	29,979	0	(2,466)	0	(2,466)	0	27,513	0	0	0	1,588	05/15/2033
36201T-GP-6	GNMA POOL # 592506		12/17/2007	PRINCIPAL RECEIPT	0	845,529	845,529	861,878	865,408	0	(19,879)	0	(19,879)	0	845,529	0	0	0	26,172	04/15/2033
36200D-2B-8	GNMA POOL # 598470		12/17/2007	PRINCIPAL RECEIPT	0	169,746	169,746	171,152	171,619	0	(1,873)	0	(1,873)	0	169,746	0	0	0	4,418	11/15/2032
36200H-FR-0	GNMA POOL # 601476		12/17/2007	PRINCIPAL RECEIPT	0	2,724	2,724	2,851	2,942	0	(218)	0	(218)	0	2,724	0	0	0	90	01/15/2033
36200M-AM-5	GNMA POOL # 604012		12/17/2007	PRINCIPAL RECEIPT	0	583,991	583,991	595,397	597,438	0	(13,447)	0	(13,447)	0	583,991	0	0	0	17,112	02/15/2033
36200N-BP-5	GNMA POOL # 604946		12/17/2007	PRINCIPAL RECEIPT	0	894,919	894,919	910,300	914,150	0	(19,231)	0	(19,231)	0	894,919	0	0	0	25,448	01/15/2034
36201Y-AS-5	GNMA POOL # 606717		04/16/2007	VARIOUS	0	87,640	88,080	89,673	90,508	0	(438)	0	(438)	0	90,070	0	(2,430)	(2,430)	1,775	12/15/2034
36202S-YR-3	GNMA POOL # 608320		12/17/2007	PRINCIPAL RECEIPT	0	1,364,361	1,364,361	1,398,043	1,400,686	0	(36,325)	0	(36,325)	0	1,364,361	0	0	0	31,485	10/15/2033
36202W-D9-7	GNMA POOL # 611328		12/17/2007	PRINCIPAL RECEIPT	0	1,659	1,659	1,689	1,693	0	(34)	0	(34)	0	1,659	0	0	0	50	08/15/2033
36202X-WW-3	GNMA POOL # 612761		12/17/2007	PRINCIPAL RECEIPT	0	9,109	9,109	9,274	9,338	0	(229)	0	(229)	0	9,109	0	0	0	237	06/15/2033
36202X-2F-3	GNMA POOL # 612874		12/17/2007	PRINCIPAL RECEIPT	0	586,308	586,308	591,164	596,176	0	(9,868)	0	(9,868)	0	586,308	0	0	0	16,289	06/15/2033
36202X-4H-7	GNMA POOL # 612924		12/17/2007	PRINCIPAL RECEIPT	0	450,090	450,090	456,044	458,101	0	(8,010)	0	(8,010)	0	450,090	0	0	0	12,106	07/15/2033
36290Y-3K-8	GNMA POOL # 619202		12/17/2007	PRINCIPAL RECEIPT	0	158,335	158,335	159,771	159,928	0	(1,593)	0	(1,593)	0	158,335	0	0	0	5,232	09/15/2034
36290Y-4Q-8	GNMA POOL # 621931		04/16/2007	VARIOUS	0	158,993	157,072	161,760	162,154	0	(299)	0	(299)	0	161,856	0	(2,863)	(2,863)	3,544	01/15/2034
36291C-NY-7	GNMA POOL # 624207		12/17/2007	PRINCIPAL RECEIPT	0	43,147	43,147	43,928	44,096	0	(949)	0	(949)	0	43,147	0	0	0	1,828	01/15/2034
36291F-AB-4	GNMA POOL # 626502		12/17/2007	PRINCIPAL RECEIPT	0	105,139	105,139	105,352	105,610	0	(472)	0	(472)	0	105,139	0	0	0	3,732	04/15/2034
36291H-6C-3	GNMA POOL # 629167		04/16/2007	VARIOUS	0	102,373	103,134	105,000	105,513	0	(89)	0	(89)	0	105,425	0	(3,052)	(3,052)	2,169	12/15/2034
36291J-VD-9	GNMA POOL # 629812		12/31/2007	VARIOUS	0	46,766	47,059	47,910	48,051	0	(85)	0	(85)	0	47,966	0	(1,200)	(1,200)	869	12/15/2034
36291K-BU-0	GNMA POOL # 630151		12/17/2007	PRINCIPAL RECEIPT	0	356,732	356,732	363,532	367,869	0	(11,137)	0	(11,137)	0	356,732	0	0	0	7,847	07/15/2034
36291K-6G-7	GNMA POOL # 630971		12/31/2007	VARIOUS	0	401,526	396,818	408,660	409,270	0	(838)	0	(838)	0	408,432	0	(6,906)	(6,906)	8,890	08/15/2034
36291N-Z5-3	GNMA POOL # 633564		04/16/2007	VARIOUS	0	5,739,877	5,669,795	5,873,553	5,886,708	0	(12,005)	0	(12,005)	0	5,874,703	0	(134,826)	(134,826)	128,734	08/15/2034
36291P-X4-3	GNMA POOL # 634399		12/17/2007	PRINCIPAL RECEIPT	0	14,243	14,243	14,500	14,590	0	(347)	0	(347)	0	14,243	0	0	0	429	10/15/2034
36291T-AQ-1	GNMA POOL # 637315		04/16/2007	VARIOUS	0	1,003,864	1,011,055	1,029,341	1,030,812	0	(969)	0	(969)	0	1,029,843	0	(25,979)	(25,979)	20,778	12/15/2034
36291T-QE-1	GNMA POOL # 637753		04/16/2007	VARIOUS	0	166,256	167,492	170,521	170,476	0	(121)	0	(121)	0	170,355	0	(4,100)	(4,100)	3,522	12/15/2034
36225A-KQ-2	GNMA POOL # 780303		12/17/2007	PRINCIPAL RECEIPT	0	43,723	43,723	44,051	43,724	0	(2)	0	(2)	0	43,723	0	0	0	1,454	02/15/2009
36225A-K5-8	GNMA POOL # 780316		12/17/2007	PRINCIPAL RECEIPT	0	93,480	93,480	94,269	93,487	0	(7)	0	(7)	0	93,480	0	0	0	3,097	07/15/2009
36225A-PC-8	GNMA POOL # 780419		12/17/2007	PRINCIPAL RECEIPT	0	41,963	41,963	42,747	42,122	0	(158)	0	(158)	0	41,963	0	0	0	1,648	12/15/2009

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
36225A-QP-8	GNMA POOL # 780462		12/17/2007	PRINCIPAL RECEIPT	0	33,786	33,786	34,409	34,525	0	(739)	0	(739)	0	33,786	0	0	0	1,190	06/15/2009
36225A-7H-7	GNMA POOL # 780896		12/15/2007	PRINCIPAL RECEIPT	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	11/15/2028
36225B-AM-0	GNMA POOL # 780912		12/17/2007	PRINCIPAL RECEIPT	0	107,953	107,953	108,374	108,406	0	(453)	0	(453)	0	107,953	0	0	0	3,463	11/15/2028
36225B-BJ-6	GNMA POOL # 780941		12/17/2007	PRINCIPAL RECEIPT	0	27,213	27,213	28,524	29,212	0	(1,999)	0	(1,999)	0	27,213	0	0	0	832	12/15/2028
36225B-PD-4	GNMA POOL # 781320		12/17/2007	PRINCIPAL RECEIPT	0	77,458	77,458	81,016	81,876	0	(4,418)	0	(4,418)	0	77,458	0	0	0	2,893	12/15/2014
36201C-MP-6	GNMA POOL #0579166		04/16/2007	VARIOUS	0	800,434	790,540	814,133	818,078	0	(1,433)	0	(1,433)	0	816,645	0	(16,211)	(16,211)	17,976	06/15/2034
36225B-WZ-7	GNMA POOL #781564		12/17/2007	PRINCIPAL RECEIPT	0	76,027	76,027	78,022	78,529	0	(2,503)	0	(2,503)	0	76,027	0	0	0	2,340	02/15/2033
36225B-2U-1	GNMA POOL #781687		12/17/2007	PRINCIPAL RECEIPT	0	1,192,396	1,192,396	1,208,419	1,213,640	0	(21,243)	0	(21,243)	0	1,192,396	0	0	0	32,112	12/15/2033
36241K-BZ-0	GNMA POOL #781856		12/17/2007	PRINCIPAL RECEIPT	0	108,132	108,132	111,359	111,839	0	(3,707)	0	(3,707)	0	108,132	0	0	0	3,507	08/15/2034
36241K-JL-3	GNMA POOL #782067		12/17/2007	PRINCIPAL RECEIPT	0	175,234	175,234	182,839	183,255	0	(8,020)	0	(8,020)	0	175,234	0	0	0	5,699	11/15/2032
36241K-JP-4	GNMA POOL #782070		12/17/2007	PRINCIPAL RECEIPT	0	3,943	3,943	4,116	4,116	0	(172)	0	(172)	0	3,943	0	0	0	142	06/15/2032
36241K-JQ-2	GNMA POOL #782071		12/17/2007	PRINCIPAL RECEIPT	0	152,667	152,667	159,298	159,638	0	(6,971)	0	(6,971)	0	152,667	0	0	0	5,421	05/15/2033
36241K-JR-0	GNMA POOL #782072		12/17/2007	PRINCIPAL RECEIPT	0	22,589	22,589	23,575	23,587	0	(998)	0	(998)	0	22,589	0	0	0	810	07/15/2033
36241K-JS-8	GNMA POOL #782073		12/17/2007	PRINCIPAL RECEIPT	0	63,372	63,372	66,142	66,203	0	(2,832)	0	(2,832)	0	63,372	0	0	0	2,206	03/15/2032
36241K-JT-6	GNMA POOL #782074		12/17/2007	PRINCIPAL RECEIPT	0	63,889	63,889	66,682	66,851	0	(2,962)	0	(2,962)	0	63,889	0	0	0	2,207	01/15/2033
36241K-J6-6	GNMA POOL #782085		12/17/2007	PRINCIPAL RECEIPT	0	31,046	31,046	32,141	32,169	0	(1,122)	0	(1,122)	0	31,046	0	0	0	1,102	11/15/2033
36241K-J7-4	GNMA POOL #782086		12/17/2007	PRINCIPAL RECEIPT	0	12,470	12,470	12,910	12,910	0	(440)	0	(440)	0	12,470	0	0	0	458	11/15/2031
912828-DN-7	U.S. TREASURY NOTES		02/28/2007	MATURITY	0	10,000,000	10,000,000	9,884,766	9,985,711	0	14,289	0	14,289	0	10,000,000	0	0	0	168,750	02/28/2007
912828-EL-0	U.S. TREASURY NOTES		12/04/2007	VARIOUS	0	15,164,766	15,000,000	14,850,586	14,894,042	0	51,091	0	51,091	0	14,945,133	0	219,633	219,633	694,231	11/15/2008
912828-EV-8	U.S. TREASURY NOTES		06/13/2007	GOLDMAN SACHS & CO	0	4,952,930	5,000,000	4,963,867	4,973,429	0	5,387	0	5,387	0	4,978,816	0	(25,886)	(25,886)	186,464	02/15/2009
912828-FB-1	UNITED STATES TREAS NTS TIPS 2.37%		06/22/2007	VARIOUS	0	14,476,017	14,125,000	14,251,260	14,421,716	(178,931)	(5,867)	0	(184,798)	0	14,236,918	0	239,099	239,099	227,404	04/15/2011
0399999 - Bonds - U.S. Governments						84,444,785	83,869,539	84,063,889	84,507,388	(178,931)	(206,540)	0	(385,471)	0	84,121,917	0	322,868	322,868	2,997,456	XXX
23656P-AX-1	DANVILLE IND 5/6 & 7/8 SCH BLD GO		07/18/2007	MERRILL LYNCH	0	1,840,057	1,770,000	1,894,767	1,894,725	0	(2,850)	0	(2,850)	0	1,891,875	0	(51,818)	(51,818)	50,396	07/15/2023
1799999 - Bonds - States, Territories and Possessions						1,840,057	1,770,000	1,894,767	1,894,725	0	(2,850)	0	(2,850)	0	1,891,875	0	(51,818)	(51,818)	50,396	XXX
041083-HM-1	ARKANSAS ST DEV FIN AUTH SINGL REV		07/02/2007	CALLED	0	765,000	765,000	762,537	762,544	0	22	0	22	0	762,566	0	2,434	2,434	21,281	01/01/2026
167685-NE-2	CHICAGO ILL SINGLE FAMILY MTG REV		12/03/2007	CALLED	0	5,000	5,000	5,348	0	0	(3)	0	(3)	0	5,345	0	(345)	(345)	219	06/01/2043
28148X-AA-9	EDUCATIONAL FDG SOUTH INC FLA REV		02/16/2007	MORGAN STANLEY & CO	0	9,500,000	9,500,000	9,500,000	9,500,000	0	0	0	0	0	9,500,000	0	0	0	78,359	06/01/2038
28148N-AM-5	EDUCATIONAL FDG SOUTH INC TENN REV		01/09/2007	SALOMON / SMITH BARNEY	0	6,250,000	6,250,000	6,250,000	6,250,000	0	0	0	0	0	6,250,000	0	0	0	25,521	04/01/2035
31335H-5A-7	FHLMC POOL # C90841		12/17/2007	PRINCIPAL RECEIPT	0	543,711	543,711	563,336	564,957	0	(21,246)	0	(21,246)	0	543,711	0	0	0	20,716	05/01/2024
31280C-XW-4	FHLMC POOL # E59693		12/17/2007	PRINCIPAL RECEIPT	0	5,472	5,472	5,523	5,432	0	40	0	40	0	5,472	0	0	0	251	09/01/2009
3128GU-BF-8	FHLMC POOL # E90038		12/17/2007	PRINCIPAL RECEIPT	0	6,481	6,481	6,758	6,738	0	(257)	0	(257)	0	6,481	0	0	0	181	06/01/2017
3128GY-TE-4	FHLMC POOL # E94149		12/17/2007	PRINCIPAL RECEIPT	0	530,924	530,924	553,488	542,201	0	(11,277)	0	(11,277)	0	530,924	0	0	0	14,391	02/01/2018
3128H3-VV-0	FHLMC POOL # E96028		12/17/2007	PRINCIPAL RECEIPT	0	441,820	441,820	449,690	447,922	0	(6,102)	0	(6,102)	0	441,820	0	0	0	11,113	03/01/2018
3128H3-3N-9	FHLMC POOL # E96205		12/17/2007	PRINCIPAL RECEIPT	0	334,560	334,560	338,873	337,980	0	(3,420)	0	(3,420)	0	334,560	0	0	0	8,781	05/01/2018
3128H3-4L-2	FHLMC POOL # E96227		12/17/2007	PRINCIPAL RECEIPT	0	492,661	492,661	495,741	495,966	0	(3,304)	0	(3,304)	0	492,661	0	0	0	13,115	04/01/2018
3128H4-E8-8	FHLMC POOL # E96459		12/17/2007	PRINCIPAL RECEIPT	0	457,958	457,958	463,861	464,966	0	(7,008)	0	(7,008)	0	457,958	0	0	0	11,837	05/01/2018
3128H4-HM-4	FHLMC POOL # E96536		12/17/2007	PRINCIPAL RECEIPT	0	2,350,839	2,350,839	2,392,713	2,389,858	0	(39,019)	0	(39,019)	0	2,350,839	0	0	0	62,410	03/01/2018
3128H6-SW-5	FHLMC POOL # E98633		12/17/2007	PRINCIPAL RECEIPT	0	616,220	616,220	621,323	620,340	0	(4,119)	0	(4,119)	0	616,220	0	0	0	16,884	08/01/2018
3128H7-S8-9	FHLMC POOL # E99514		12/17/2007	PRINCIPAL RECEIPT	0	331,734	331,734	337,281	336,452	0	(4,718)	0	(4,718)	0	331,734	0	0	0	8,288	09/01/2018
31283J-UB-5	FHLMC POOL # G10578		12/17/2007	PRINCIPAL RECEIPT	0	180,145	180,145	187,844	185,955	0	(5,809)	0	(5,809)	0	180,145	0	0	0	5,386	09/01/2011
31283J-V5-7	FHLMC POOL # G10636		12/17/2007	PRINCIPAL RECEIPT	0	3,092	3,092	3,224	3,199	0	(108)	0	(108)	0	3,092	0	0	0	94	01/01/2012
31283K-VR-6	FHLMC POOL # G11524		12/17/2007	PRINCIPAL RECEIPT	0	69,839	69,839	72,824	72,818	0	(2,979)	0	(2,979)	0	69,839	0	0	0	2,427	08/01/2017
31282S-AZ-5	FHLMC POOL # M80924		12/17/2007	PRINCIPAL RECEIPT	0	17,667	17,667	17,882	17,777	0	(110)	0	(110)	0	17,667	0	0	0	419	06/01/2011
31295M-TG-3	FHLMC POOL #A0-1451		12/17/2007	PRINCIPAL RECEIPT	0	12,889	12,889	12,965	12,887	0	2	0	2	0	12,889	0	0	0	513	04/01/2010
31297A-NG-5	FHLMC POOL #A2-3091		12/17/2007	PRINCIPAL RECEIPT	0	647,877	647,877	660,017	664,562	0	(16,685)	0	(16,685)	0	647,877	0	0	0	22,073	05/01/2034
31297B-AF-9	FHLMC POOL #A2-3606		12/17/2007	PRINCIPAL RECEIPT	0	20,637	20,637	19,820	19,836	0	801	0	801	0	20,637	0	0	0	487	06/01/2034
31297P-7C-9	FHLMC POOL #A3-4491		12/17/2007	PRINCIPAL RECEIPT	0	511,582	511,582	462,263	462,439	0	49,143	0	49,143	0	511,582	0	0	0	10,216	04/01/2035
31297R-KB-2	FHLMC POOL #A3-5690		12/17/2007	PRINCIPAL RECEIPT	0	275,122	275,122	248,039	248,896	0	26,226	0	26,226	0	275,122	0	0	0	5,125	07/01/2035
31297S-DH-5	FHLMC POOL #A3-6404		12/17/2007	PRINCIPAL RECEIPT	0	61,120	61,120	58,699	58,818	0	2,302	0	2,302	0	61,120	0	0	0	1,483	08/01/2035
31297S-RC-1	FHLMC POOL #A3-6783		12/17/2007	PRINCIPAL RECEIPT	0	111,605	111,605	100,619	100,702	0	10,904	0	10,904	0	111,605	0	0	0	2,932	08/01/2035
31297T-NY-5	FHLMC POOL #A3-7607		12/17/2007	PRINCIPAL RECEIPT	0	21,494	21,494	20,642	20,682	0	812	0	812	0	21,494	0	0	0	598	09/01/2035
31297V-FT-0	FHLMC POOL #A3-9178		12/17/2007	PRINCIPAL RECEIPT	0	59,184	59,184	56,840	56,949	0	2,236	0	2,236	0	59,184	0	0	0	1,719	10/01/2035
3128K0-QS-5	FHLMC POOL #A4-0465		12/17/2007	PRINCIPAL RECEIPT	0	61,971	61,971	59,516	59,586	0	2,385	0	2,385	0	61,971	0	0	0	2,230	12/01/2035
3128K1-NM-9	FHLMC POOL #A4-1296		12/17/2007	PRINCIPAL RECEIPT	0	20,536	20,536	19,722	19,701	0	835	0	835	0	20,536	0	0	0	458	12/01/2035
3128K1-PD-7	FHLMC POOL #A4-1320		12/17/2007	PRINCIPAL RECEIPT	0	16,340	16,340	15,693	15,705	0	635	0	635	0	16,340	0	0	0	517	01/01/2036
3128K1-VH-1	FHLMC POOL #A4-1516		12/17/2007	PRINCIPAL RECEIPT	0	91,117	91,117	84,949	85,265	0	5,852	0	5,852	0	91,117	0	0	0	3,419	01/01/2036
3128K1-Z4-6	FHLMC POOL #A4-1663		12/17/2007	PRINCIPAL RECEIPT	0	65,044	65,044	62,468	62,655	0	2,389	0	2,389	0	65,044	0	0	0	1,065	01/01/2036
3128K7-A5-7	FHLMC POOL #A4-6328		12/17/2007	PRINCIPAL RECEIPT	0	214,596	214,596	206,096	206,135	0	8,462	0	8,462	0	214,596	0	0	0	4,681	07/01/2035
3128K7-Y9-3	FHLMC POOL #A4-7036		12/17/2007	PRINCIPAL RECEIPT	0	46,518	46,518	43,369	43,529	0	2,989	0	2,989	0	46,518	0	0	0	1,136	09/01/2035
3128K8-BA-3	FHLMC POOL #A4-7233		12/17/2007	PRINCIPAL RECEIPT	0	342,076	342,076	321,818	322,535	0	19,541	0	19,541	0	342,076	0	0	0	7,243	10/01/2035
3128K8-6M-3	FHLMC POOL #A4-8076		12/17/2007	PRINCIPAL RECEIPT	0	621,789	621,789	597,161	598,658	0	23,131	0	23,131	0	621,789	0	0	0	15,477	01/01/2036
312962-QE-6	FHLMC POOL #B1-0453		12/17/2007	PRINCIPAL RECEIPT	0	424,713	424,713	425,244	425,051	0	(337)	0	(337)	0	424,713	0	0	0	11,435	10/01/2018
312962-WC-3	FHLMC POOL #B1-0643		12/17/2007	PRINCIPAL RECEIPT	0	728,582	728,582	740,717	740,058	0	(11,475)	0	(11,475)	0	728,582	0	0	0	18,427	11/01/2018
312963-KW-0	FHLMC POOL #B1-1209		12/17/2007	PRINCIPAL RECEIPT	0	438,868	438,868	449,908	447,957	0	(9,089)	0	(9,089)	0	438,868	0	0	0	14,277	12/01/2018
312964-G8-6	FHLMC POOL #B1-2023		03/01/2007	NORTHERN TRUST	0	2,754	2,744	2,753	2,754	0	0	0	0	0	2,754	0	0	0	(5,476)	01/01/2019
31292G-UK-0	FHLMC POOL #C0-0586		12/17/2007	PRINCIPAL RECEIPT	0	8,901	8,901	9,278	9,616	0	(715)	0	(715)	0	8,901	0	0	0	316	02/01/2028
31294J-G8-5	FHLMC POOL #E0-0223		12/17/2007	PRINCIPAL RECEIPT	0	5,127	5,127	5,346	5,229	0	(102)	0	(102)	0	5,127	0	0	0	155	05/01/2008

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
31294K-JS-5	FHLMC POOL #E0-1184		12/17/2007	PRINCIPAL RECEIPT	0	47,322	47,322	49,377	49,384	0	(2,062)	0	(2,062)	0	47,322	0	0	0	1,439	08/01/2017
31294K-SG-1	FHLMC POOL #E0-1419		03/01/2007	NORTHERN TRUST	0	28,938	27,758	28,938	29,015	0	(29,015)	0	(29,015)	0	0	0	28,938	28,938	(56,905)	05/01/2018
31283H-4M-2	FHLMC POOL #G0-1737		12/17/2007	PRINCIPAL RECEIPT	0	41,190	41,190	39,589	39,589	0	1,601	0	1,601	0	41,190	0	0	0	1,063	12/01/2034
3128LX-C3-2	FHLMC POOL #G0-1890		12/17/2007	PRINCIPAL RECEIPT	0	1,115,943	1,115,943	1,049,844	1,053,158	0	62,786	0	62,786	0	1,115,943	0	0	0	27,963	10/01/2035
3128LX-EP-1	FHLMC POOL #G0-1942		12/17/2007	PRINCIPAL RECEIPT	0	51,030	51,030	49,008	49,103	0	1,927	0	1,927	0	51,030	0	0	0	1,363	11/01/2035
3128LX-HW-3	FHLMC POOL #G0-2045		12/17/2007	PRINCIPAL RECEIPT	0	239,396	239,396	224,125	224,748	0	14,648	0	14,648	0	239,396	0	0	0	6,020	10/01/2035
3128LX-JF-8	FHLMC POOL #G0-2062		12/17/2007	PRINCIPAL RECEIPT	0	648,891	648,891	614,064	615,503	0	33,389	0	33,389	0	648,891	0	0	0	15,650	01/01/2036
3128LX-PX-2	FHLMC POOL #G0-2238		12/17/2007	PRINCIPAL RECEIPT	0	498,689	498,689	460,664	461,225	0	37,464	0	37,464	0	498,689	0	0	0	12,420	03/01/2036
31283K-4D-7	FHLMC POOL #G1-1720		12/17/2007	PRINCIPAL RECEIPT	0	881,281	881,281	869,852	870,548	0	10,733	0	10,733	0	881,281	0	0	0	20,809	08/01/2020
3128M1-JG-5	FHLMC POOL #G1-2163		12/17/2007	PRINCIPAL RECEIPT	0	566,347	566,347	575,284	575,172	0	(8,826)	0	(8,826)	0	566,347	0	0	0	19,043	09/01/2019
3128M1-JJ-9	FHLMC POOL #G1-2165		12/17/2007	PRINCIPAL RECEIPT	0	380,390	380,390	386,393	386,491	0	(6,101)	0	(6,101)	0	380,390	0	0	0	12,794	01/01/2019
3128MM-CP-6	FHLMC POOL #G1-8077		12/17/2007	PRINCIPAL RECEIPT	0	208,630	208,630	204,620	204,918	0	3,712	0	3,712	0	208,630	0	0	0	5,031	10/01/2020
3128MM-C3-5	FHLMC POOL #G1-8089		12/17/2007	PRINCIPAL RECEIPT	0	111,653	111,653	109,926	110,041	0	1,613	0	1,613	0	111,653	0	0	0	3,126	12/01/2020
3128PB-XL-3	FHLMC POOL #J0-0683		12/17/2007	PRINCIPAL RECEIPT	0	116,666	116,666	114,862	114,960	0	1,706	0	1,706	0	116,666	0	0	0	3,053	12/01/2020
3128PB-XM-1	FHLMC POOL #J0-0684		12/17/2007	PRINCIPAL RECEIPT	0	113,230	113,230	111,478	111,608	0	1,622	0	1,622	0	113,230	0	0	0	3,189	12/01/2020
3128PB-YN-8	FHLMC POOL #J0-0717		12/17/2007	PRINCIPAL RECEIPT	0	107,349	107,349	105,689	105,802	0	1,547	0	1,547	0	107,349	0	0	0	3,272	12/01/2020
3128PB-4P-6	FHLMC POOL #J0-0830		12/17/2007	PRINCIPAL RECEIPT	0	106,167	106,167	104,525	104,579	0	1,587	0	1,587	0	106,167	0	0	0	4,081	01/01/2021
3128PB-7H-1	FHLMC POOL #J0-0896		12/17/2007	PRINCIPAL RECEIPT	0	115,580	115,580	113,792	113,906	0	1,674	0	1,674	0	115,580	0	0	0	2,345	01/01/2021
3128PC-C3-4	FHLMC POOL #J0-0990		12/17/2007	PRINCIPAL RECEIPT	0	961,281	961,281	928,687	930,844	0	30,437	0	30,437	0	961,281	0	0	0	24,223	01/01/2021
3128PC-DY-5	FHLMC POOL #J0-1019		12/17/2007	PRINCIPAL RECEIPT	0	64,017	64,017	63,026	63,095	0	922	0	922	0	64,017	0	0	0	1,928	01/01/2021
3128PE-B5-6	FHLMC POOL #J0-2760		12/17/2007	PRINCIPAL RECEIPT	0	97,469	97,469	95,961	96,011	0	1,458	0	1,458	0	97,469	0	0	0	3,077	12/01/2020
31393Y-L5-8	FHLMC REMIC SERIES 2635 CL - DG		12/17/2007	PRINCIPAL RECEIPT	0	345,380	345,380	344,085	344,283	0	1,097	0	1,097	0	345,380	0	0	0	8,211	01/15/2018
31394J-ZL-4	FHLMC REMIC SERIES 2685 CL - MF		12/17/2007	PRINCIPAL RECEIPT	0	119,520	119,520	119,744	119,646	0	(126)	0	(126)	0	119,520	0	0	0	2,536	03/15/2017
31394M-6S-4	FHLMC REMIC SERIES 2708 CL - WL		12/17/2007	PRINCIPAL RECEIPT	0	218,445	218,445	220,245	219,582	0	(1,137)	0	(1,137)	0	218,445	0	0	0	4,594	10/15/2016
31395P-ZE-5	FHLMC REMIC SERIES 2949		12/17/2007	PRINCIPAL RECEIPT	0	1,382,814	1,382,814	1,377,856	1,378,823	0	3,991	0	3,991	0	1,382,814	0	0	0	33,917	03/15/2025
31405M-XG-5	FNMA PASS-THRU LNG 30 YEAR		12/26/2007	PRINCIPAL RECEIPT	0	6,265	6,265	6,177	0	0	87	0	87	0	6,265	0	0	0	116	01/01/2037
31407H-3H-7	FNMA PASS-THRU LNG 30 YEAR		12/26/2007	PRINCIPAL RECEIPT	0	39,700	39,700	39,907	0	0	(206)	0	(206)	0	39,700	0	0	0	679	07/01/2036
31408H-WT-8	FNMA PASS-THRU LNG 30 YEAR		12/26/2007	PRINCIPAL RECEIPT	0	82,981	82,981	83,412	0	0	(431)	0	(431)	0	82,981	0	0	0	1,657	02/01/2036
31409E-RK-9	FNMA PASS-THRU LNG 30 YEAR		12/26/2007	PRINCIPAL RECEIPT	0	25,721	25,721	25,855	0	0	(134)	0	(134)	0	25,721	0	0	0	538	05/01/2036
31410N-QJ-0	FNMA PASS-THRU LNG 30 YEAR		12/26/2007	PRINCIPAL RECEIPT	0	43,211	43,211	43,435	0	0	(224)	0	(224)	0	43,211	0	0	0	756	07/01/2036
31411B-GL-1	FNMA PASS-THRU LNG 30 YEAR		12/26/2007	PRINCIPAL RECEIPT	0	20,594	20,594	20,306	0	0	287	0	287	0	20,594	0	0	0	322	12/01/2036
31411C-YH-8	FNMA PASS-THRU LNG 30 YEAR		12/26/2007	PRINCIPAL RECEIPT	0	2,884	2,884	2,844	0	0	40	0	40	0	2,884	0	0	0	67	01/01/2037
31411X-BD-6	FNMA PASS-THRU LNG 30 YEAR		12/26/2007	PRINCIPAL RECEIPT	0	629	629	620	0	0	9	0	9	0	629	0	0	0	12	04/01/2037
31360H-UU-3	FNMA POOL #006895		12/26/2007	PRINCIPAL RECEIPT	0	26,882	26,882	28,209	27,014	0	(133)	0	(133)	0	26,882	0	0	0	1,146	02/01/2009
31360K-DS-0	FNMA POOL #008213		12/26/2007	PRINCIPAL RECEIPT	0	6,577	6,577	5,940	6,469	0	108	0	108	0	6,577	0	0	0	198	01/01/2008
31362S-4Y-8	FNMA POOL #070139		12/26/2007	PRINCIPAL RECEIPT	0	2,043	2,043	1,960	2,019	0	24	0	24	0	2,043	0	0	0	83	05/01/2010
31368H-SX-2	FNMA POOL #190534		12/26/2007	PRINCIPAL RECEIPT	0	575	575	594	588	0	(13)	0	(13)	0	575	0	0	0	18	12/01/2008
31371A-B7-7	FNMA POOL #245862		12/26/2007	PRINCIPAL RECEIPT	0	16,120	16,120	16,654	16,431	0	(311)	0	(311)	0	16,120	0	0	0	537	02/01/2009
31371H-LU-0	FNMA POOL #252439		12/26/2007	PRINCIPAL RECEIPT	0	50,164	50,164	46,825	46,641	0	3,523	0	3,523	0	50,164	0	0	0	1,618	05/01/2029
31371H-4D-7	FNMA POOL #252920		12/26/2007	PRINCIPAL RECEIPT	0	10,723	10,723	11,198	11,415	0	(693)	0	(693)	0	10,723	0	0	0	378	12/01/2014
31371K-J2-8	FNMA POOL #254181		07/31/2007	VARIOUS	0	138,929	140,234	136,477	136,551	0	299	0	299	0	136,851	0	2,078	2,078	1,998	01/01/2017
31371K-NY-3	FNMA POOL #254307		12/26/2007	PRINCIPAL RECEIPT	0	11,691	11,691	12,202	12,204	0	(513)	0	(513)	0	11,691	0	0	0	366	05/01/2017
31371K-RY-9	FNMA POOL #254403		12/26/2007	PRINCIPAL RECEIPT	0	216,806	216,806	226,292	226,817	0	(10,011)	0	(10,011)	0	216,806	0	0	0	6,395	08/01/2017
31371K-Y5-4	FNMA POOL #254632		12/26/2007	PRINCIPAL RECEIPT	0	127,236	127,236	130,934	130,900	0	(3,664)	0	(3,664)	0	127,236	0	0	0	3,625	02/01/2018
31371K-2S-9	FNMA POOL #254685		12/26/2007	PRINCIPAL RECEIPT	0	419,790	419,790	425,825	425,585	0	(5,795)	0	(5,795)	0	419,790	0	0	0	11,025	04/01/2018
31371L-Q3-6	FNMA POOL #255274		12/26/2007	PRINCIPAL RECEIPT	0	37,985	37,985	38,362	38,316	0	(331)	0	(331)	0	37,985	0	0	0	953	06/01/2019
31371M-RR-0	FNMA POOL #256196		12/26/2007	PRINCIPAL RECEIPT	0	44,942	44,942	44,063	44,066	0	876	0	876	0	44,942	0	0	0	1,203	04/01/2036
31371M-TB-3	FNMA POOL #256246		12/26/2007	PRINCIPAL RECEIPT	0	78,646	78,646	79,408	79,350	0	(704)	0	(704)	0	78,646	0	0	0	2,510	05/01/2021
31371M-U9-6	FNMA POOL #256308		12/26/2007	PRINCIPAL RECEIPT	0	3,314	3,314	3,291	3,291	0	23	0	23	0	3,314	0	0	0	94	07/01/2036
31372C-G4-4	FNMA POOL #268519		12/26/2007	PRINCIPAL RECEIPT	0	2,377	2,377	2,456	2,427	0	(50)	0	(50)	0	2,377	0	0	0	81	02/01/2009
31372V-6V-3	FNMA POOL #284484		12/26/2007	PRINCIPAL RECEIPT	0	458	458	473	470	0	(12)	0	(12)	0	458	0	0	0	14	05/01/2009
31373U-NA-1	FNMA POOL #303785		12/26/2007	PRINCIPAL RECEIPT	0	375	375	388	386	0	(10)	0	(10)	0	375	0	0	0	12	03/01/2011
31374F-XD-6	FNMA POOL #313076		12/26/2007	PRINCIPAL RECEIPT	0	112,235	112,235	115,952	115,538	0	(3,303)	0	(3,303)	0	112,235	0	0	0	3,470	08/01/2011
31374T-G7-8	FNMA POOL #323422		12/26/2007	PRINCIPAL RECEIPT	0	37,027	37,027	37,033	37,026	0	1	0	1	0	37,027	0	0	0	1,184	11/01/2028
31374T-NC-9	FNMA POOL #323587		12/26/2007	PRINCIPAL RECEIPT	0	594	594	613	612	0	(19)	0	(19)	0	594	0	0	0	18	02/01/2014
31374T-NG-0	FNMA POOL #323591		12/26/2007	PRINCIPAL RECEIPT	0	10,460	10,460	10,259	10,261	0	200	0	200	0	10,460	0	0	0	332	03/01/2029
31376K-A2-2	FNMA POOL #357425		12/26/2007	PRINCIPAL RECEIPT	0	584,629	584,629	538,589	538,838	0	45,791	0	45,791	0	584,629	0	0	0	13,917	09/01/2033
31376K-C7-9	FNMA POOL #357494		12/26/2007	PRINCIPAL RECEIPT	0	200,307	200,307	202,295	202,033	0	(1,726)	0	(1,726)	0	200,307	0	0	0	6,244	01/01/2019
31376K-LZ-7	FNMA POOL #357744		12/26/2007	PRINCIPAL RECEIPT	0	903,923	903,923	892,393	893,249	0	10,674	0	10,674	0	903,923	0	0	0	20,042	04/01/2020
31377H-TS-1	FNMA POOL #377761		12/26/2007	PRINCIPAL RECEIPT	0	1,114	1,114	1,149	1,145	0	(31)	0	(31)	0	1,114	0	0	0	34	04/01/2012
31377P-UX-0	FNMA POOL #383198		04/25/2007	VARIOUS	0	2,200,479	2,128,338	2,362,705	2,280,364	0	(7,673)	0	(7,673)	0	2,272,691	(72,212)	(72,212)	(72,212)	50,591	11/01/2015
31377Q-TA-0	FNMA POOL #384045		04/25/2007	VARIOUS	0	2,454,784	2,361,142	2,629,538	2,483,139	0	(11,424)	0	(11,424)	0	2,471,715	(16,931)	(16,931)	(16,931)	56,670	08/01/2011
31379T-XZ-1	FNMA POOL #433696		12/26/2007	PRINCIPAL RECEIPT	0	2,339	2,339	2,355	2,352	0	(13)	0	(13)	0	2,339	0	0	0	83	11/01/2028
31380B-DM-9	FNMA POOL #434908		12/26/2007	PRINCIPAL RECEIPT	0	12,606	12,606	12,608	12,605	0	1	0	1	0	12,606	0	0	0	268	09/01/2028
31380H-6S-0	FNMA POOL #440420		12/26/2007	PRINCIPAL RECEIPT	0	9,885	9,885	9,981	9,961	0	(75)	0	(75)	0	9,885	0	0	0	324	05/01/2008
31382P-D5-3	FNMA POOL #488024		12/26/2007	PRINCIPAL RECEIPT	0	2,787	2,787	2,879	2,858	0	(71)	0	(71)	0	2,787	0	0	0	114	03/01/2014
31383B-ZG-5	FNMA POOL #498543		12/26/2007	PRINCIPAL RECEIPT	0	169	169	175	173	0	(4)	0	(4)	0	169	0	0	0	6	05/01/2014
31383D-UR-2	FNMA POOL #500192		12/26/2007	PRINCIPAL RECEIPT	0	60,929	60,929	62,947	62,941	0	(2,012)	0	(2,012)	0	60,929	0	0	0	1,998	05/01/2014

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
31383J-S9-2	FNMA POOL #504644		12/26/2007	PRINCIPAL RECEIPT	0	48,210	48,210	49,807	49,839	0	(1,629)	0	(1,629)	0	48,210	0	0	0	1,279	07/01/2014
31384D-A8-5	FNMA POOL #520331		12/26/2007	PRINCIPAL RECEIPT	0	10,587	10,587	11,056	11,421	0	(834)	0	(834)	0	10,587	0	0	0	164	10/01/2014
31384L-QH-0	FNMA POOL #527056		12/26/2007	PRINCIPAL RECEIPT	0	6,449	6,449	6,735	6,920	0	(471)	0	(471)	0	6,449	0	0	0	247	04/01/2015
31384V-SY-9	FNMA POOL #535235		12/26/2007	PRINCIPAL RECEIPT	0	5,886	5,886	6,146	6,028	0	(143)	0	(143)	0	5,886	0	0	0	211	12/01/2011
31385H-UH-3	FNMA POOL #545184		04/25/2007	VARIOUS	0	674,179	649,071	725,641	701,090	0	(4,271)	0	(4,271)	0	696,820	0	(22,641)	(22,641)	15,477	07/01/2011
31385W-SA-8	FNMA POOL #555013		12/26/2007	PRINCIPAL RECEIPT	0	35,333	35,333	36,360	36,448	0	(1,115)	0	(1,115)	0	35,333	0	0	0	1,025	11/01/2017
31385W-TP-4	FNMA POOL #555058		12/26/2007	PRINCIPAL RECEIPT	0	45,007	45,007	45,786	45,514	0	(507)	0	(507)	0	45,007	0	0	0	1,186	12/01/2012
31385W-UD-0	FNMA POOL #555091		12/26/2007	PRINCIPAL RECEIPT	0	110,511	110,511	113,723	113,947	0	(3,435)	0	(3,435)	0	110,511	0	0	0	3,237	12/01/2017
31385W-VF-3	FNMA POOL #555114		12/26/2007	PRINCIPAL RECEIPT	0	116,840	116,840	120,236	120,408	0	(3,568)	0	(3,568)	0	116,840	0	0	0	3,286	12/01/2017
31385W-VY-2	FNMA POOL #555131		12/26/2007	PRINCIPAL RECEIPT	0	79,035	79,035	80,807	79,890	0	(856)	0	(856)	0	79,035	0	0	0	2,134	01/01/2013
31385W-Z5-1	FNMA POOL #555264		04/25/2007	VARIOUS	0	1,585,766	1,595,680	1,645,857	1,621,371	0	(2,108)	0	(2,108)	0	1,619,263	0	(33,497)	(33,497)	30,363	02/01/2013
31385X-AP-2	FNMA POOL #555414		12/26/2007	PRINCIPAL RECEIPT	0	811,714	811,714	823,716	817,859	0	(6,145)	0	(6,145)	0	811,714	0	0	0	34,271	04/01/2013
31385X-EC-7	FNMA POOL #555531		12/26/2007	PRINCIPAL RECEIPT	0	5,311	5,311	5,496	5,538	0	(227)	0	(227)	0	5,311	0	0	0	145	06/01/2033
31385X-F8-5	FNMA POOL #555591		12/26/2007	PRINCIPAL RECEIPT	0	393,809	393,809	407,561	411,224	0	(17,416)	0	(17,416)	0	393,809	0	0	0	10,956	07/01/2033
31385X-F9-3	FNMA POOL #555592		12/26/2007	PRINCIPAL RECEIPT	0	4,652	4,652	4,815	4,856	0	(203)	0	(203)	0	4,652	0	0	0	128	07/01/2033
31386S-JJ-7	FNMA POOL #571865		12/26/2007	PRINCIPAL RECEIPT	0	2,189	2,189	2,211	2,206	0	(17)	0	(17)	0	2,189	0	0	0	67	02/01/2009
31386Y-4P-6	FNMA POOL #577830		12/26/2007	PRINCIPAL RECEIPT	0	146,986	146,986	151,258	152,206	0	(5,220)	0	(5,220)	0	146,986	0	0	0	3,061	04/01/2016
31388C-5G-1	FNMA POOL #601247		03/26/2007	VARIOUS	0	133,549	134,867	131,253	131,762	0	137	0	137	0	131,900	0	1,650	1,650	1,948	12/01/2016
31388H-CH-0	FNMA POOL #604972		07/31/2007	VARIOUS	0	102,594	103,603	100,827	100,274	0	149	0	149	0	100,424	0	2,171	2,171	1,494	12/01/2016
31388R-XE-2	FNMA POOL #612777		12/26/2007	PRINCIPAL RECEIPT	0	28,883	28,883	28,109	28,102	0	780	0	780	0	28,883	0	0	0	625	12/01/2016
31388U-F5-4	FNMA POOL #614988		12/26/2007	PRINCIPAL RECEIPT	0	32,846	32,846	33,800	33,746	0	(901)	0	(901)	0	32,846	0	0	0	1,032	01/01/2017
31388X-UN-2	FNMA POOL #618089		07/31/2007	VARIOUS	0	102,594	103,608	100,832	101,247	0	96	0	96	0	101,343	0	1,251	1,251	1,498	12/01/2016
31389A-5M-1	FNMA POOL #620152		07/31/2007	VARIOUS	0	85,009	85,838	83,538	83,899	0	106	0	106	0	84,005	0	1,004	1,004	1,234	12/01/2016
31389D-U7-0	FNMA POOL #622606		12/26/2007	PRINCIPAL RECEIPT	0	90,765	90,765	93,626	93,423	0	(2,657)	0	(2,657)	0	90,765	0	0	0	2,413	12/01/2016
31389E-ZE-8	FNMA POOL #623641		12/26/2007	PRINCIPAL RECEIPT	0	3,668	3,668	3,828	3,943	0	(275)	0	(275)	0	3,668	0	0	0	121	03/01/2017
31389F-R0-7	FNMA POOL #624295		03/26/2007	VARIOUS	0	116,612	116,071	114,874	114,572	0	63	0	63	0	114,634	0	1,977	1,977	1,833	02/01/2017
31389T-TE-2	FNMA POOL #635149		12/26/2007	PRINCIPAL RECEIPT	0	30,009	30,009	30,881	30,952	0	(943)	0	(943)	0	30,009	0	0	0	860	07/01/2017
31390D-ZC-1	FNMA POOL #643439		12/26/2007	PRINCIPAL RECEIPT	0	1,826	1,826	1,906	1,975	0	(148)	0	(148)	0	1,826	0	0	0	60	06/01/2017
31390M-KX-1	FNMA POOL #650210		12/26/2007	PRINCIPAL RECEIPT	0	126,060	126,060	129,724	129,389	0	(3,329)	0	(3,329)	0	126,060	0	0	0	3,564	02/01/2018
31390V-K3-7	FNMA POOL #657414		12/26/2007	PRINCIPAL RECEIPT	0	154,157	154,157	159,552	160,187	0	(6,030)	0	(6,030)	0	154,157	0	0	0	4,442	11/01/2017
31391A-XN-4	FNMA POOL #661385		12/26/2007	PRINCIPAL RECEIPT	0	140,557	140,557	144,642	144,556	0	(3,999)	0	(3,999)	0	140,557	0	0	0	3,715	09/01/2017
31391B-V7-9	FNMA POOL #662238		12/26/2007	PRINCIPAL RECEIPT	0	64,553	64,553	65,077	64,980	0	(428)	0	(428)	0	64,553	0	0	0	1,882	12/01/2017
31391N-ZC-8	FNMA POOL #672239		12/26/2007	PRINCIPAL RECEIPT	0	158,261	158,261	159,547	159,612	0	(1,352)	0	(1,352)	0	158,261	0	0	0	4,724	12/01/2017
31391V-LH-4	FNMA POOL #678128		12/26/2007	PRINCIPAL RECEIPT	0	3,640	3,640	3,614	3,614	0	26	0	26	0	3,640	0	0	0	123	01/01/2033
31391V-XD-0	FNMA POOL #678476		12/26/2007	PRINCIPAL RECEIPT	0	1,742	1,742	1,797	1,790	0	(49)	0	(49)	0	1,742	0	0	0	52	01/01/2018
31391X-S7-5	FNMA POOL #680142		12/26/2007	PRINCIPAL RECEIPT	0	281,839	281,839	281,575	281,531	0	308	0	308	0	281,839	0	0	0	7,010	01/01/2018
31391Y-2Y-2	FNMA POOL #681291		12/26/2007	PRINCIPAL RECEIPT	0	51,284	51,284	52,901	52,798	0	(1,514)	0	(1,514)	0	51,284	0	0	0	1,349	02/01/2018
31400D-K4-3	FNMA POOL #684415		12/26/2007	PRINCIPAL RECEIPT	0	86,163	86,163	88,879	89,202	0	(3,039)	0	(3,039)	0	86,163	0	0	0	2,680	02/01/2018
31400E-GU-8	FNMA POOL #685211		12/26/2007	PRINCIPAL RECEIPT	0	17,448	17,448	17,998	17,954	0	(506)	0	(506)	0	17,448	0	0	0	505	03/01/2018
31400E-WB-2	FNMA POOL #685642		12/26/2007	PRINCIPAL RECEIPT	0	33,745	33,745	34,726	34,815	0	(1,070)	0	(1,070)	0	33,745	0	0	0	1,002	02/01/2018
31400F-RV-1	FNMA POOL #686400		12/26/2007	PRINCIPAL RECEIPT	0	27,826	27,826	28,703	28,642	0	(816)	0	(816)	0	27,826	0	0	0	824	03/01/2018
31400J-Y2-9	FNMA POOL #689329		12/26/2007	PRINCIPAL RECEIPT	0	47,519	47,519	48,900	48,928	0	(1,409)	0	(1,409)	0	47,519	0	0	0	1,802	03/01/2018
31400W-SF-8	FNMA POOL #699918		12/26/2007	PRINCIPAL RECEIPT	0	169,695	169,695	174,627	174,958	0	(5,263)	0	(5,263)	0	169,695	0	0	0	5,520	04/01/2018
31400Y-PP-5	FNMA POOL #701630		12/26/2007	PRINCIPAL RECEIPT	0	24,533	24,533	25,307	25,263	0	(730)	0	(730)	0	24,533	0	0	0	730	02/01/2018
31401A-TT-4	FNMA POOL #702662		12/26/2007	PRINCIPAL RECEIPT	0	11,618	11,618	11,956	12,017	0	(399)	0	(399)	0	11,618	0	0	0	347	06/01/2018
31401B-P5-8	FNMA POOL #703444		12/26/2007	PRINCIPAL RECEIPT	0	823,008	823,008	842,040	841,205	0	(18,197)	0	(18,197)	0	823,008	0	0	0	21,393	05/01/2018
31401E-CF-4	FNMA POOL #705770		12/26/2007	PRINCIPAL RECEIPT	0	77,825	77,825	80,087	80,965	0	(3,140)	0	(3,140)	0	77,825	0	0	0	1,442	04/01/2017
31401G-BN-3	FNMA POOL #707545		12/26/2007	PRINCIPAL RECEIPT	0	20,950	20,950	21,611	21,538	0	(588)	0	(588)	0	20,950	0	0	0	744	03/01/2018
31402B-SF-2	FNMA POOL #724218		12/26/2007	PRINCIPAL RECEIPT	0	46,880	46,880	48,517	49,115	0	(2,235)	0	(2,235)	0	46,880	0	0	0	1,688	07/01/2033
31402C-U6-7	FNMA POOL #725205		12/26/2007	PRINCIPAL RECEIPT	0	345,762	345,762	344,033	344,020	0	1,742	0	1,742	0	345,762	0	0	0	8,798	03/01/2034
31402C-V8-2	FNMA POOL #725239		10/25/2007	VARIOUS	0	2,700,464	2,672,218	2,760,735	2,758,192	0	(22,107)	0	(22,107)	0	2,736,086	0	(35,622)	(35,622)	125,864	12/01/2014
31402D-DM-9	FNMA POOL #725608		12/26/2007	PRINCIPAL RECEIPT	0	977,815	977,815	973,471	973,729	0	4,086	0	4,086	0	977,815	0	0	0	23,358	07/01/2019
31402D-W6-3	FNMA POOL #726169		12/26/2007	PRINCIPAL RECEIPT	0	53,784	53,784	55,663	56,086	0	(2,302)	0	(2,302)	0	53,784	0	0	0	1,145	07/01/2033
31402J-5W-3	FNMA POOL #730861		12/26/2007	PRINCIPAL RECEIPT	0	63,967	63,967	66,201	66,925	0	(2,958)	0	(2,958)	0	63,967	0	0	0	2,025	08/01/2033
31402L-GY-2	FNMA POOL #732015		12/26/2007	PRINCIPAL RECEIPT	0	7,614	7,614	7,880	7,898	0	(284)	0	(284)	0	7,614	0	0	0	226	08/01/2033
31402Q-TR-2	FNMA POOL #735060		12/26/2007	PRINCIPAL RECEIPT	0	3,455	3,455	3,430	3,430	0	25	0	25	0	3,455	0	0	0	100	11/01/2034
31402Q-4B-4	FNMA POOL #735318		12/26/2007	PRINCIPAL RECEIPT	0	1,520,827	1,520,827	1,510,375	1,510,916	0	9,911	0	9,911	0	1,520,827	0	0	0	36,420	11/01/2019
31402R-DG-1	FNMA POOL #735503		12/26/2007	PRINCIPAL RECEIPT	0	595,067	595,067	608,597	610,060	0	(14,992)	0	(14,992)	0	595,067	0	0	0	17,414	04/01/2035
31402U-DL-3	FNMA POOL #738207		12/26/2007	PRINCIPAL RECEIPT	0	897,821	897,821	911,849	911,129	0	(13,308)	0	(13,308)	0	897,821	0	0	0	24,717	10/01/2018
31403C-WD-9	FNMA POOL #745044		12/26/2007	PRINCIPAL RECEIPT	0	505,640	505,640	482,491	482,511	0	23,128	0	23,128	0	505,640	0	0	0	11,920	08/01/2035
31403E-H7-5	FNMA POOL #746454		12/26/2007	PRINCIPAL RECEIPT	0	425,801	425,801	431,922	431,387	0	(5,586)	0	(5,586)	0	425,801	0	0	0	10,151	10/01/2018
31403J-ZF-6	FNMA POOL #750542		12/26/2007	PRINCIPAL RECEIPT	0	167,865	167,865	169,531	169,449	0	(1,584)	0	(1,584)	0	167,865	0	0	0	4,258	02/01/2019
31403K-HH-9	FNMA POOL #750932		12/26/2007	PRINCIPAL RECEIPT	0	2,433,709	2,433,709	2,449,300	2,445,547	0	(11,838)	0	(11,838)	0	2,433,709	0	0	0	59,079	10/01/2018
31403K-HJ-5	FNMA POOL #750933		12/26/2007	PRINCIPAL RECEIPT	0	406,502	406,502	409,932	409,649	0	(3,148)	0	(3,148)	0	406,502	0	0	0	10,897	10/01/2018
31403K-JB-4	FNMA POOL #750977		12/26/2007	PRINCIPAL RECEIPT	0	241,443	241,443	226,957	227,106	0	14,338	0	14,338	0	241,443	0	0	0	5,554	11/01/2033
31403K-UB-7	FNMA POOL #751278		12/26/2007	PRINCIPAL RECEIPT	0	153,045	153,045	154,564	154,432	0	(1,387)	0	(1,387)	0	153,045	0	0	0	3,814	03/01/2019
31403L-KM-2	FNMA POOL #751900		12/26/2007	PRINCIPAL RECEIPT	0	19,309	19,309	19,501	19,503	0	(194)	0	(194)	0	19,309	0	0	0	332	01/01/2019
31403L-NL-1	FNMA POOL #751995		12/26/2007	PRINCIPAL RECEIPT	0	181,765	181,765	183,568	183,319	0	(1,554)	0	(1,554)	0	181,765	0	0	0	6,838	05/01/2019

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	11 Unrealized Valuation Increase/ (Decrease)	12 Current Year (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B/A. C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
31403W-CA-3	FNMA POOL #759765		12/26/2007	PRINCIPAL RECEIPT	0	167,316	167,316	168,976	168,867	0	(1,552)	0	(1,552)	0	167,316	0	0	0	3,864	02/01/2019
31403X-TZ-8	FNMA POOL #761168		12/26/2007	PRINCIPAL RECEIPT	0	19,494	19,494	19,688	19,637	0	(143)	0	(143)	0	19,494	0	0	0	532	04/01/2019
31403X-Z6-5	FNMA POOL #761365		12/26/2007	PRINCIPAL RECEIPT	0	117,351	117,351	118,516	118,444	0	(1,092)	0	(1,092)	0	117,351	0	0	0	3,114	01/01/2019
31403X-3T-0	FNMA POOL #761410		12/26/2007	PRINCIPAL RECEIPT	0	34,379	34,379	34,720	34,706	0	(327)	0	(327)	0	34,379	0	0	0	944	05/01/2019
31403Y-5R-0	FNMA POOL #762356		12/26/2007	PRINCIPAL RECEIPT	0	144,016	144,016	145,445	145,228	0	(1,212)	0	(1,212)	0	144,016	0	0	0	4,965	05/01/2019
31404A-6S-8	FNMA POOL #763281		12/26/2007	PRINCIPAL RECEIPT	0	129,878	129,878	131,166	130,901	0	(1,023)	0	(1,023)	0	129,878	0	0	0	4,459	03/01/2019
31404E-L4-6	FNMA POOL #766347		12/26/2007	PRINCIPAL RECEIPT	0	73,781	73,781	74,513	74,476	0	(695)	0	(695)	0	73,781	0	0	0	2,320	03/01/2019
31404E-SG-2	FNMA POOL #766519		12/26/2007	PRINCIPAL RECEIPT	0	74,759	74,759	75,296	75,202	0	(443)	0	(443)	0	74,759	0	0	0	1,537	03/01/2019
31404F-VF-7	FNMA POOL #767514		12/26/2007	PRINCIPAL RECEIPT	0	3,355	3,355	3,331	3,332	0	23	0	23	0	3,355	0	0	0	93	04/01/2034
31404F-YM-9	FNMA POOL #767616		12/26/2007	PRINCIPAL RECEIPT	0	31,649	31,649	31,963	31,964	0	(315)	0	(315)	0	31,649	0	0	0	1,034	02/01/2019
31404G-RV-5	FNMA POOL #768300		12/26/2007	PRINCIPAL RECEIPT	0	103,263	103,263	104,287	104,225	0	(962)	0	(962)	0	103,263	0	0	0	2,809	02/01/2019
31404J-3K-9	FNMA POOL #770402		12/26/2007	PRINCIPAL RECEIPT	0	93,504	93,504	94,432	94,408	0	(904)	0	(904)	0	93,504	0	0	0	2,022	04/01/2019
31404L-X5-4	FNMA POOL #772100		12/26/2007	PRINCIPAL RECEIPT	0	333,629	333,629	304,579	304,385	0	29,244	0	29,244	0	333,629	0	0	0	7,250	10/01/2033
31404N-RV-0	FNMA POOL #773700		12/26/2007	PRINCIPAL RECEIPT	0	131,831	131,831	133,139	133,187	0	(1,357)	0	(1,357)	0	131,831	0	0	0	2,903	04/01/2019
31404P-LR-0	FNMA POOL #774436		12/26/2007	PRINCIPAL RECEIPT	0	42,074	42,074	42,491	42,634	0	(560)	0	(560)	0	42,074	0	0	0	1,823	04/01/2019
31404P-PX-3	FNMA POOL #774538		12/26/2007	PRINCIPAL RECEIPT	0	90,997	90,997	91,900	91,857	0	(861)	0	(861)	0	90,997	0	0	0	2,013	04/01/2019
31404Q-YZ-6	FNMA POOL #775728		12/26/2007	PRINCIPAL RECEIPT	0	101,745	101,745	102,754	102,663	0	(919)	0	(919)	0	101,745	0	0	0	2,724	05/01/2019
31404S-TP-0	FNMA POOL #777358		12/26/2007	PRINCIPAL RECEIPT	0	434,552	434,552	430,682	430,838	0	3,715	0	3,715	0	434,552	0	0	0	10,011	05/01/2019
31404T-WC-3	FNMA POOL #778343		12/26/2007	PRINCIPAL RECEIPT	0	145,465	145,465	146,908	146,634	0	(1,169)	0	(1,169)	0	145,465	0	0	0	3,355	06/01/2019
31404U-FC-9	FNMA POOL #778763		12/26/2007	PRINCIPAL RECEIPT	0	51,423	51,423	51,934	51,834	0	(411)	0	(411)	0	51,423	0	0	0	1,691	06/01/2019
31404V-XK-9	FNMA POOL #780182		12/26/2007	PRINCIPAL RECEIPT	0	48,022	48,022	48,499	48,418	0	(396)	0	(396)	0	48,022	0	0	0	1,347	04/01/2019
31404V-ZG-6	FNMA POOL #780243		12/26/2007	PRINCIPAL RECEIPT	0	65,833	65,833	67,909	67,785	0	(1,951)	0	(1,951)	0	65,833	0	0	0	1,991	05/01/2019
31404W-BE-5	FNMA POOL #780437		12/26/2007	PRINCIPAL RECEIPT	0	101,330	101,330	102,360	102,229	0	(899)	0	(899)	0	101,330	0	0	0	1,746	06/01/2019
31404W-TX-4	FNMA POOL #780966		12/26/2007	PRINCIPAL RECEIPT	0	172,256	172,256	173,965	173,652	0	(1,397)	0	(1,397)	0	172,256	0	0	0	4,390	05/01/2019
31405A-YK-3	FNMA POOL #783814		12/26/2007	PRINCIPAL RECEIPT	0	517,865	517,865	502,815	503,800	0	14,065	0	14,065	0	517,865	0	0	0	14,081	07/01/2034
31405E-2Y-0	FNMA POOL #787491		12/26/2007	PRINCIPAL RECEIPT	0	1,047,829	1,047,829	1,044,882	1,044,822	0	3,006	0	3,006	0	1,047,829	0	0	0	27,509	06/01/2019
31405F-JY-9	FNMA POOL #787879		12/26/2007	PRINCIPAL RECEIPT	0	122,051	122,051	123,302	122,947	0	(896)	0	(896)	0	122,051	0	0	0	4,381	07/01/2019
31405H-RY-6	FNMA POOL #789903		12/26/2007	PRINCIPAL RECEIPT	0	102,088	102,088	103,125	102,962	0	(874)	0	(874)	0	102,088	0	0	0	2,640	07/01/2019
31405M-DP-9	FNMA POOL #793110		12/26/2007	PRINCIPAL RECEIPT	0	3,454	3,454	3,429	3,429	0	25	0	25	0	3,454	0	0	0	51	08/01/2034
31405S-FS-8	FNMA POOL #797677		12/26/2007	PRINCIPAL RECEIPT	0	639,878	639,878	598,286	600,438	0	39,440	0	39,440	0	639,878	0	0	0	14,409	10/01/2035
31405U-DJ-5	FNMA POOL #799405		12/26/2007	PRINCIPAL RECEIPT	0	40,686	40,686	41,969	42,152	0	(1,466)	0	(1,466)	0	40,686	0	0	0	1,716	10/01/2019
31405V-F3-6	FNMA POOL #800386		12/26/2007	PRINCIPAL RECEIPT	0	323,687	323,687	321,107	321,011	0	2,675	0	2,675	0	323,687	0	0	0	9,858	12/01/2034
31407F-KK-5	FNMA POOL #829298		12/26/2007	PRINCIPAL RECEIPT	0	623,498	623,498	585,650	587,323	0	36,175	0	36,175	0	623,498	0	0	0	14,038	09/01/2035
31407N-QC-0	FNMA POOL #835751		12/26/2007	PRINCIPAL RECEIPT	0	743,607	743,607	698,410	700,270	0	43,337	0	43,337	0	743,607	0	0	0	18,397	08/01/2035
31407N-QM-8	FNMA POOL #835760		12/26/2007	PRINCIPAL RECEIPT	0	661,275	661,275	630,949	630,976	0	30,299	0	30,299	0	661,275	0	0	0	15,898	09/01/2035
31407R-BP-8	FNMA POOL #838046		12/26/2007	PRINCIPAL RECEIPT	0	725,442	725,442	681,405	683,851	0	41,591	0	41,591	0	725,442	0	0	0	18,503	09/01/2035
31407S-H8-8	FNMA POOL #839155		12/26/2007	PRINCIPAL RECEIPT	0	2,782	2,782	2,762	2,763	0	20	0	20	0	2,782	0	0	0	98	11/01/2035
31407U-DP-9	FNMA POOL #840810		12/26/2007	PRINCIPAL RECEIPT	0	182,730	182,730	181,424	181,470	0	1,260	0	1,260	0	182,730	0	0	0	5,456	11/01/2035
31407Y-RU-5	FNMA POOL #844799		12/26/2007	PRINCIPAL RECEIPT	0	589,192	589,192	561,850	561,874	0	27,318	0	27,318	0	589,192	0	0	0	14,345	10/01/2035
31409B-ER-4	FNMA POOL #866044		12/26/2007	PRINCIPAL RECEIPT	0	6,434	6,434	6,308	6,309	0	125	0	125	0	6,434	0	0	0	183	03/01/2036
31409E-KZ-3	FNMA POOL #868912		12/26/2007	PRINCIPAL RECEIPT	0	100,459	100,459	101,432	101,343	0	(884)	0	(884)	0	100,459	0	0	0	3,169	04/01/2021
31409E-RG-8	FNMA POOL #869087		12/26/2007	PRINCIPAL RECEIPT	0	181,220	181,220	177,674	177,705	0	3,515	0	3,515	0	181,220	0	0	0	5,216	05/01/2036
31409G-KU-9	FNMA POOL #870707		12/26/2007	PRINCIPAL RECEIPT	0	281,878	281,878	273,466	273,747	0	8,132	0	8,132	0	281,878	0	0	0	7,180	08/01/2036
31409H-YE-8	FNMA POOL #872009		12/26/2007	PRINCIPAL RECEIPT	0	84,214	84,214	82,566	82,565	0	1,649	0	1,649	0	84,214	0	0	0	2,160	03/01/2036
31409T-0U-5	FNMA POOL #878067		12/26/2007	PRINCIPAL RECEIPT	0	1,782	1,782	1,747	1,747	0	35	0	35	0	1,782	0	0	0	44	03/01/2036
31409U-C4-5	FNMA POOL #878591		12/26/2007	PRINCIPAL RECEIPT	0	2,817	2,817	2,762	2,762	0	55	0	55	0	2,817	0	0	0	91	03/01/2036
31409U-U6-0	FNMA POOL #879105		12/26/2007	PRINCIPAL RECEIPT	0	2,743	2,743	2,689	2,690	0	53	0	53	0	2,743	0	0	0	93	05/01/2036
31409U-X3-4	FNMA POOL #879198		12/26/2007	PRINCIPAL RECEIPT	0	62,284	62,284	61,065	61,057	0	1,226	0	1,226	0	62,284	0	0	0	1,838	11/01/2035
31409U-3L-7	FNMA POOL #879303		12/26/2007	PRINCIPAL RECEIPT	0	80,317	80,317	78,745	78,751	0	1,566	0	1,566	0	80,317	0	0	0	2,096	04/01/2036
31409W-AC-5	FNMA POOL #880303		12/26/2007	PRINCIPAL RECEIPT	0	35,738	35,738	35,038	35,045	0	693	0	693	0	35,738	0	0	0	1,023	04/01/2036
31409W-F6-3	FNMA POOL #880489		12/26/2007	PRINCIPAL RECEIPT	0	26,157	26,157	25,645	25,649	0	507	0	507	0	26,157	0	0	0	787	07/01/2036
31409W-LF-6	FNMA POOL #880626		12/26/2007	PRINCIPAL RECEIPT	0	46,081	46,081	45,179	45,182	0	898	0	898	0	46,081	0	0	0	1,335	04/01/2036
31409X-NF-2	FNMA POOL #881590		12/26/2007	PRINCIPAL RECEIPT	0	50,236	50,236	49,877	49,887	0	350	0	350	0	50,236	0	0	0	864	06/01/2036
31409X-UU-1	FNMA POOL #881795		12/26/2007	PRINCIPAL RECEIPT	0	31,081	31,081	30,472	30,478	0	603	0	603	0	31,081	0	0	0	1,362	04/01/2036
31409Y-SS-7	FNMA POOL #882529		12/26/2007	PRINCIPAL RECEIPT	0	219,498	219,498	221,625	221,335	0	(1,837)	0	(1,837)	0	219,498	0	0	0	6,686	04/01/2021
31410B-AE-4	FNMA POOL #883905		12/26/2007	PRINCIPAL RECEIPT	0	16,043	16,043	15,729	15,730	0	312	0	312	0	16,043	0	0	0	474	05/01/2036
31410C-FV-9	FNMA POOL #884980		08/27/2007	VARIOUS	0	552,254	553,074	549,121	549,233	0	316	0	316	0	549,548	0	2,706	2,706	24,172	06/01/2036
31410C-GX-4	FNMA POOL #885014		12/26/2007	PRINCIPAL RECEIPT	0	8,188	8,188	8,028	8,029	0	159	0	159	0	8,188	0	0	0	245	05/01/2036
31410C-LT-7	FNMA POOL #885138		12/26/2007	PRINCIPAL RECEIPT	0	3,626	3,626	3,600	3,601	0	25	0	25	0	3,626	0	0	0	116	06/01/2036
31410C-Q2-1	FNMA POOL #885273		12/26/2007	PRINCIPAL RECEIPT	0	51,757	51,757	51,387	51,395	0	362	0	362	0	51,757	0	0	0	1,639	06/01/2036
31410C-R4-6	FNMA POOL #885307		12/26/2007	PRINCIPAL RECEIPT	0	119,085	119,085	118,234	118,252	0	833	0	833	0	119,085	0	0	0	3,995	06/01/2036
31410C-Y2-2	FNMA POOL #885529		12/26/2007	PRINCIPAL RECEIPT	0	37,352	37,352	36,621	36,625	0	727	0	727	0	37,352	0	0	0	1,052	08/01/2036
31410F-LM-5	FNMA POOL #887832		12/26/2007	PRINCIPAL RECEIPT	0	44,965	44,965	44,085	44,058	0	907	0	907	0	44,965	0	0	0	970	09/01/2036
31410M-UY-4	FNMA POOL #891699		12/26/2007	PRINCIPAL RECEIPT	0	379	379	372	372	0	7	0	7	0	379	0	0	0	12	07/01/2036
31410P-NU-3	FNMA POOL #893303		12/26/2007	PRINCIPAL RECEIPT	0	1,309,264	1,309,264	1,323,482	1,322,521	0	(13,257)	0	(13,257)	0	1,309,264	0	0	0	36,633	08/01/2036
31410P-WC-3	FNMA POOL #893543		12/26/2007	PRINCIPAL RECEIPT	0	2,956	2,956	2,898	2,898	0	58	0	58	0	2,956	0	0	0	105	09/01/2036
31410Q-B4-2	FNMA POOL #893859		12/26/2007	PRINCIPAL RECEIPT	0	80,787	80,787	79,206	79,220	0	1,567	0	1,567	0	80,787	0	0	0	2,854	08/01/2036
31410Q-R8-6	FNMA POOL #894311		12/26/2007	PRINCIPAL RECEIPT	0	80,982	80,982	79,398	79,410	0	1,572	0	1,572	0	80,982	0	0	0	2,465	11/01/2036

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	11 Unrealized Valuation Increase/ (Decrease)	12 Current Year (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B/A. C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
31410R-6E-4	FNMA POOL #895569		12/26/2007	PRINCIPAL RECEIPT	0	72,482	72,482	73,184	73,153	0	(671)	0	(671)	0	72,482	0	0	0	2,518	05/01/2021
31410S-PC-5	FNMA POOL #896019		12/26/2007	PRINCIPAL RECEIPT	0	162,855	162,855	161,690	161,725	0	1,129	0	1,129	0	162,855	0	0	0	4,615	08/01/2036
31410S-5D-5	FNMA POOL #896444		12/26/2007	PRINCIPAL RECEIPT	0	15,038	15,038	14,743	14,746	0	292	0	292	0	15,038	0	0	0	508	09/01/2036
31410T-BR-5	FNMA POOL #896548		12/26/2007	PRINCIPAL RECEIPT	0	124,660	124,660	123,769	123,787	0	873	0	873	0	124,660	0	0	0	3,593	07/01/2036
31410T-20-7	FNMA POOL #897283		08/27/2007	VARIOUS	0	25,754	25,794	25,609	25,616	0	11	0	11	0	25,628	126	126	126	1,152	08/01/2036
31410X-GE-0	FNMA POOL #900297		12/26/2007	PRINCIPAL RECEIPT	0	437,521	437,521	428,958	429,034	0	8,487	0	8,487	0	437,521	0	0	0	11,668	09/01/2036
31410X-PD-2	FNMA POOL #900520		12/26/2007	PRINCIPAL RECEIPT	0	5,999	5,999	5,881	5,882	0	116	0	116	0	5,999	0	0	0	182	11/01/2036
31410Y-XM-1	FNMA POOL #901684		12/26/2007	PRINCIPAL RECEIPT	0	1,468	1,468	1,439	1,440	0	28	0	28	0	1,468	0	0	0	44	10/01/2036
31411A-U3-7	FNMA POOL #902502		12/26/2007	PRINCIPAL RECEIPT	0	60,748	60,748	59,559	59,570	0	1,178	0	1,178	0	60,748	0	0	0	1,645	11/01/2036
31411A-XP-5	FNMA POOL #902586		12/26/2007	PRINCIPAL RECEIPT	0	3,275	3,275	3,211	3,211	0	64	0	64	0	3,275	0	0	0	129	11/01/2036
31411C-ZJ-3	FNMA POOL #904445		12/26/2007	PRINCIPAL RECEIPT	0	645	645	633	633	0	13	0	13	0	645	0	0	0	20	11/01/2036
31411D-DJ-5	FNMA POOL #904705		12/26/2007	PRINCIPAL RECEIPT	0	25,924	25,924	25,417	25,419	0	505	0	505	0	25,924	0	0	0	835	11/01/2036
31411D-T7-4	FNMA POOL #905174		12/26/2007	PRINCIPAL RECEIPT	0	104,155	104,155	102,116	102,134	0	2,020	0	2,020	0	104,155	0	0	0	5,168	10/01/2036
38374E-P7-6	GNMA REMIC TRUST 2003-110		12/17/2007	PRINCIPAL RECEIPT	0	841,649	841,649	819,161	819,096	0	22,552	0	22,552	0	841,649	0	0	0	16,147	12/16/2030
38374L-5Y-3	GNMA REMIC TRUST 2005-21		12/17/2007	PRINCIPAL RECEIPT	0	45,958	45,958	48,974	49,186	0	(3,228)	0	(3,228)	0	45,958	0	0	0	1,723	09/16/2035
38374L-5X-5	GNMA REMIC TRUST 2005-74		12/17/2007	PRINCIPAL RECEIPT	0	407	407	433	436	0	(29)	0	(29)	0	407	0	0	0	16	09/16/2035
38374L-5Z-0	GNMA REMIC TRUST 2005-74		12/17/2007	PRINCIPAL RECEIPT	0	234,562	234,562	249,955	252,143	0	(17,580)	0	(17,580)	0	234,562	0	0	0	9,096	09/16/2035
641434-AD-7	NEVADA RURAL HSG AUTH SINGLE REV		12/03/2007	CALLED	0	6,508	6,508	6,844	0	0	(2)	0	(2)	0	6,842	0	(334)	(334)	186	11/01/2040
64469D-CC-3	NEW HAMPSHIRE ST HSG FIN AUTH REV		11/30/2007	CALLED	0	15,000	15,000	15,768	15,768	0	(11)	0	(11)	0	15,757	0	(757)	(757)	400	01/01/2037
645913-AA-2	NJ ECONOMIC DEV. AUTHORITY SER REV		04/02/2007	CITIGROUP GLOBAL MARKETS	0	3,100,037	2,475,000	2,752,189	2,718,803	0	(1,309)	0	(1,309)	0	2,717,494	0	382,542	382,542	110,772	02/15/2029
717903-YA-0	PHILADELPHIA PA HOSPS & HIGHER REV		07/02/2007	CALLED	0	841,500	825,000	733,281	747,162	0	2,562	0	2,562	0	749,724	0	91,776	91,776	48,469	07/01/2017
71881L-AD-0	PHOENIX & PIMA CNTY ARIZ MTG REV		12/03/2007	CALLED	0	6,884	6,884	7,269	0	0	(3)	0	(3)	0	7,266	0	(382)	(382)	206	08/01/2038
738435-CD-6	POTTSVILLE PA HOSP AUTH REV		07/02/2007	CALLED	0	580,000	580,000	586,980	582,467	0	(806)	0	(806)	0	581,661	0	(1,661)	(1,661)	31,900	07/01/2008
793323-JS-6	ST PETERSBURG FLA PUB UTIL REV PUB		04/16/2007	FIRST ALBANY	0	1,060,800	1,000,000	1,068,360	1,067,929	0	(884)	0	(884)	0	1,067,045	0	(6,245)	(6,245)	22,222	10/01/2022
863869-CU-5	STUDENT LN FUNDING CORP CINCIN REV		02/21/2007	SALOMON / SMITH BARNEY	0	12,250,000	12,250,000	12,250,000	12,250,000	0	0	0	0	0	12,250,000	0	0	0	218,475	09/01/2047
906398-CD-2	UNION CNTY N C CTFS PARTN REV		07/18/2007	BANK OF AMERICA	0	1,662,186	1,605,000	1,683,276	1,682,891	0	(1,496)	0	(1,496)	0	1,681,396	0	(19,209)	(19,209)	56,621	06/01/2025
955116-AA-6	WEST PALM BEACH FLA REV		04/23/2007	BANK OF AMERICA	0	4,556,225	4,235,000	4,651,046	4,649,583	0	(8,718)	0	(8,718)	0	4,640,865	0	(84,640)	(84,640)	78,818	10/01/2018
3199999 - Bonds - Special Revenues						101,975,624	100,690,260	101,731,847	101,187,392	0	322,037	0	322,037	0	101,751,447	0	224,177	224,177	2,283,266	XXX
705220-AF-8	PECO ENERGY BONDS 1999 CL - A6		03/01/2007	PRINCIPAL RECEIPT	0	800,850	800,850	878,495	805,600	0	(4,750)	0	(4,750)	0	800,850	0	0	0	24,226	03/01/2009
69351U-AA-1	PPL ELEC UTILS CORP		08/15/2007	MATURITY	0	500,000	500,000	511,768	503,749	0	(3,749)	0	(3,749)	0	500,000	0	0	0	29,375	08/15/2007
875127-AT-9	TAMPA ELEC CO		08/15/2007	MATURITY	0	3,000,000	3,000,000	3,064,620	3,009,019	0	(9,019)	0	(9,019)	0	3,000,000	0	0	0	161,250	08/15/2007
3899999 - Bonds - Public Utilities						4,300,850	4,300,850	4,454,882	4,318,368	0	(17,518)	0	(17,518)	0	4,300,850	0	0	0	214,851	XXX
000361-AH-8	AAR CORP		12/19/2007	MERRILL LYNCH	0	2,652	2,000	2,300	0	0	(11)	0	(11)	0	2,289	0	362	362	31	02/01/2026
004239-AA-7	ACADIA RLTY TR 144A		01/04/2007	LEHMAN BROTHERS	0	421,050	420,000	420,000	420,000	0	0	0	0	0	420,000	1,050	1,050	1,225	12/15/2026
000886-AB-7	ADC TELECOMM INC SUB NT CONV FLTG		01/11/2007	VARIOUS	0	945,904	997,000	938,175	941,458	0	223	0	223	0	941,681	4,223	4,223	5,190	06/15/2013
00873N-AA-1	AIFUL CORPORATION 144A		01/23/2007	VARIOUS	0	479,864	500,000	493,605	495,528	0	80	0	80	0	495,608	(15,744)	(15,744)	9,852	02/16/2010
013817-AF-8	ALCOA INC		02/26/2007	CORPORATE ACTION	0	998,636	1,000,000	998,636	999,219	0	20	0	20	0	999,239	(603)	(603)	72,813	01/15/2012
018490-AL-6	ALLERGAN INC NT CONV 144A		05/07/2007	VARIOUS	0	894,353	833,000	818,718	819,121	0	210	0	210	0	819,330	75,022	75,022	5,982	04/01/2026
018804-AM-6	ALLIANT TECHSYSTEMS INC 144A		08/08/2007	VARIOUS	0	768,429	631,000	640,988	640,716	0	(938)	0	(938)	0	639,778	128,651	128,651	13,198	09/15/2011
02261W-AB-5	ALZA CORP		02/14/2007	FIRST BOSTON	0	563,694	621,000	573,631	573,749	0	400	0	400	0	574,149	(10,455)	(10,455)	0	07/28/2020
026609-AN-9	AMERICAN HOME PRODUCTS CORP		08/01/2007	WACHOVIA SECURITIES INC	0	1,388,680	1,325,000	1,472,777	1,414,171	0	(11,311)	0	(11,311)	0	1,402,859	(14,180)	(14,180)	82,111	03/15/2011
02744M-AA-6	AMERICAN MED SYS HLDGS INC		08/09/2007	J P MORGAN	0	733,127	585,000	654,446	653,959	0	(941)	0	(941)	0	653,018	80,109	80,109	21,495	07/01/2036
030725-FW-0	AMERIQUEST MTG SECS 2003-5 CL -A-4		10/25/2007	VARIOUS	0	309,688	309,688	309,683	309,444	0	(7,217)	0	(7,217)	0	302,227	7,461	7,461	5,251	04/25/2033
031162-AP-5	AMGEN INC SR NT CONV 144A		11/01/2007	VARIOUS	0	1,052,124	1,075,000	1,050,881	1,053,450	0	2,477	0	2,477	0	1,055,926	(3,802)	(3,802)	2,064	02/01/2013
001765-BB-1	AMR CORP		10/12/2007	VARIOUS	0	650,193	397,000	491,976	308,380	0	(845)	0	(845)	0	490,379	159,814	159,814	15,411	02/15/2024
032511-AU-1	ANADARKO PETE CORP		02/12/2007	BNP PARIBAS	0	1,060,686	1,100,000	1,090,232	1,093,808	0	106	0	106	0	1,093,914	(33,228)	(33,228)	20,472	10/01/2012
035290-AJ-4	ANIXTER INTL INC		10/23/2007	SALOMON / SMITH BARNEY	0	28,394	21,000	26,959	0	0	(119)	0	(119)	0	26,840	1,554	1,554	41	02/15/2013
00184A-AC-9	AOL TIME WARNER INC		03/16/2007	BANK OF AMERICA	0	685,860	600,000	714,462	711,185	0	(423)	0	(423)	0	710,763	(24,903)	(24,903)	19,825	04/15/2031
039483-AG-7	ARCHER DANIELS MIDLAND CO		06/27/2007	TENDER OFFER	0	779,268	700,000	902,250	817,758	0	(12,309)	0	(12,309)	0	805,448	(26,180)	(26,180)	43,488	04/15/2011
040555-CD-4	ARIZONA PUBLIC SERVICE CO		06/01/2007	BANK OF AMERICA	0	1,029,780	1,000,000	982,110	989,265	0	735	0	735	0	990,000	39,780	39,780	49,472	03/01/2012
042260-AC-3	ARMOR HOLDINGS INC		06/08/2007	VARIOUS	0	950,279	622,000	762,981	749,510	12,800	(1,856)	0	10,944	0	760,454	189,825	189,825	5,288	11/01/2024
042690-AC-4	ARRIS GROUP INC		10/25/2007	VARIOUS	0	875,625	857,000	863,851	863,813	0	(226)	0	(226)	0	863,587	12,038	12,038	14,699	11/15/2026
05947U-L5-5	BANC AMER CMBS 2005-2		07/31/2007	VARIOUS	0	194,237	194,237	193,147	193,780	0	330	0	330	0	194,110	127	127	1,469	07/10/2043
07387A-EG-6	BEAR STEARNS ARM TR 2005-9		12/26/2007	PRINCIPAL RECEIPT	0	153,274	153,274	151,316	0	0	1,958	0	1,958	0	153,274	0	0	2,580	10/25/2035
07383F-BE-7	BEAR STEARNS MTG 1999 - WF2 CL- A2		12/17/2007	PAYDOWN	0	54,910	54,910	53,318	58,157	0	(1,356)	0	(1,356)	0	56,801	(1,891)	(1,891)	3,295	07/15/2031
07556Q-AL-9	BEAZER HOMES USA INC SR NT CONV 4		04/03/2007	MCMAHAN	0	582,615	621,000	692,415	692,211	0	(1,100)	0	(1,100)	0	691,112	(108,497)	(108,497)	9,095	06/15/2024
07785H-CZ-9	BELL ATLANTIC FINANCIAL SVCS INC		03/15/2007	MATURITY	0	475,000	475,000	473,209	474,932	0	68	0	68	0	475,000	0	0	18,050	03/15/2007
086516-AF-8	BEST BUY INC		06/07/2007	VARIOUS	0	1,135,305	1,027,000	1,162,445	1,159,442	0	(2,217)	0	(2,217)	0	1,157,225	(21,919)	(21,919)	16,626	01/15/2022
131366-AK-2	CALSTRS TRUST 2002 - C6 A3 144A		12/20/2007	PRINCIPAL RECEIPT	0	22,000	22,000	21,947	21,988	0	12	0	12	0	22,000	0	0	536	11/20/2014
13342B-AB-1	CAMERON INTERNATIONAL CORP		12/04/2007	VARIOUS	0	313,919	202,000	217,217	211,945	0	(576)	0	(576)	0	216,564	97,355	97,355	5,407	06/15/2026
13342B-AA-3	CAMERON INTERNATIONAL CORP 144A		11/01/2007	Northern Trust	0	803,262	773,000	804,879	804,344	0	(1,082)	0	(1,082)	0	803,262	0	0	9,663	06/15/2026
14055X-AD-4	CAPITALSOURCE INC		08/03/2007	SALOMON / SMITH BARNEY	0	544,272	568,000	636,160	635,916	0	(964)	0	(964)	0	634,952	(90,680)	(90,680)	18,761	07/15/2034
149123-BH-3	CATERPILLAR INC		11/19/2007	RBC DAIN RAUSCHER INC	0	1,062,220	1,000,000	1,060,710	1,031,656	0	(5,845)	0	(5,845)	0	1,025,811	36,409	36,409	69,503	05/01/2011
151191-AN-3	CELULOSA ARAUCO Y CONSTITUCION		06/07/2007	J P MORGAN	0	885,207	925,000	920,606	921,194	0	158	0	158	0	921,352	(36,146)	(36,146)	33,387	04/20/2015
152312-AG-9	CENTEX CORP		10/24/2007	CS FIRST BOSTON	0	972,500	1,000,000	1,027,190	1,014,282	0	(2,512)	0	(2,512)	0	1,011,769	(39,269)	(39,269)	98,000	02/01/2011
156708-AK-5	CEPHALON INC		09/13/2007	MONTGOMERY SECURITIES	0	285,905	223,000	272,478	0	0	(1,038)	0	(1,038)	0	271,440	14,464	14,464	0	06/15/2033
16117M-AE-7	CHARTER COMMUNICATIONS INC DEL		07/10/2007	VARIOUS	0	589,314	342,000	409,073	405,389	0	(9,986)	0	(9,986)	0	395,402	193,912	193,912	11,262	11/16/2009

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
171340-AC-6	CHURCH & DWIGHT INC		12/13/2007	GOLDMAN SACHS & CO	0	500,687	288,000	353,212	352,034	0	(1,245)	0	(1,245)	0	350,789	0	149,898	149,898	19,333	08/15/2033
172973-SX-8	CITICORP MORTGAGE SECS 2003-9		12/26/2007	PRINCIPAL RECEIPT	0	360,891	360,891	366,244	362,741	0	(1,850)	0	(1,850)	0	360,891	0	0	0	9,939	10/25/2033
173076-T5-7	CITIGROUP MTG LN TR 2005-10		03/06/2007	VARIOUS	0	1,841,425	1,790,135	1,800,414	1,804,699	0	(235)	0	(235)	0	1,804,464	0	36,961	36,961	26,636	12/25/2035
17307G-6K-9	CITIGROUP MTG LN TR 2006-AR2		12/26/2007	PRINCIPAL RECEIPT	0	72,677	72,677	72,245	0	0	432	0	432	0	72,677	0	0	0	899	03/25/2036
059469-AA-4	CMO BANC OF AMER ALTERNATIVE LN T		12/26/2007	PRINCIPAL RECEIPT	0	1,044,322	1,044,322	1,044,321	1,044,321	0	0	0	0	0	1,044,322	0	0	0	26,444	10/25/2036
46625Y-UA-9	CMO J P MORGAN CHASE COML MTG SEC		07/17/2007	J P MORGAN	0	3,740,625	4,000,000	3,831,080	3,833,334	0	1,578	0	1,578	0	3,834,912	0	(94,287)	(94,287)	125,136	10/15/2042
59020U-2H-7	CMO MERRILL LYNCH MTG INVS INC SE		12/26/2007	PRINCIPAL RECEIPT	0	506,356	506,356	499,710	499,635	0	6,720	0	6,720	0	506,356	0	0	0	14,496	12/25/2035
92925C-D0-2	CMO WAMU MTG PASS-THRU CTFS 2006-		12/26/2007	PRINCIPAL RECEIPT	0	574,053	574,053	568,373	517,113	0	5,720	0	5,720	0	574,053	0	0	0	15,229	03/25/2036
192479-AB-9	COHERENT INC		08/23/2007	MERRILL LYNCH	0	65,000	65,000	72,125	71,830	0	(1,052)	0	(1,052)	0	70,778	0	(5,778)	(5,778)	1,866	03/01/2011
192479-AA-1	COHERENT INC SUB NT CONV 144A		08/23/2007	MERRILL LYNCH	0	499,000	499,000	499,000	499,000	0	0	0	0	0	499,000	0	0	0	14,417	03/01/2011
20478N-AB-6	COMPUCREDIT CORP SR NT CONV 3 625		12/14/2007	VARIOUS	0	73,963	151,000	147,791	0	0	50	0	50	0	147,841	0	(73,879)	(73,879)	2,361	05/30/2025
207142-AH-3	CONEXANT SYS INC CONV 4% DUE		01/18/2007	LEHMAN BROTHERS	0	536,705	598,000	521,755	522,340	0	112	0	112	0	522,452	0	14,253	14,253	9,435	03/01/2026
207678-AC-7	CONNECTICUT RRB TR 2001-1 CL - A-3		03/31/2007	PRINCIPAL RECEIPT	0	309,980	309,980	337,091	312,539	0	(2,559)	0	(2,559)	0	309,980	0	0	0	6,824	03/30/2009
21075W-DQ-5	CONTINTGE HOME EQ 1996 - 4 CL-A-8		12/17/2007	PRINCIPAL RECEIPT	0	33,241	33,241	34,080	33,404	0	(163)	0	(163)	0	33,241	0	0	0	1,267	01/15/2028
22160Q-AC-6	COSTCO COMPANIES INC		01/24/2007	MORGAN STANLEY & CO	0	1,175,409	914,000	1,027,167	1,023,845	0	(685)	0	(685)	0	1,023,159	0	152,249	152,249	0	08/19/2017
222372-AJ-3	COUNTRYWIDE FINANCIAL CORP		11/06/2007	LEHMAN BROTHERS	0	45,300	60,000	60,832	0	0	(36)	0	(36)	0	60,796	0	(15,496)	(15,496)	4,067	05/15/2016
22541L-BR-3	CR SUISSE 1ST BSTN USA INC GLOBAL		06/01/2007	CS FIRST BOSTON	0	4,810,008	4,800,000	4,803,902	4,802,815	0	(255)	0	(255)	0	4,802,560	0	7,448	7,448	127,787	12/09/2008
12628K-AA-0	CSAB MTG-BCKD TR 2006-3		12/26/2007	PRINCIPAL RECEIPT	0	1,010,366	1,010,366	1,010,319	1,010,326	0	41	0	41	0	1,010,366	0	0	0	27,882	11/25/2036
22541Q-DF-6	CSFB CONL MTG PTC 2003-C3		12/17/2007	PRINCIPAL RECEIPT	0	3,136,665	3,136,665	3,029,361	3,050,280	0	86,385	0	86,385	0	3,136,665	0	0	0	81,744	05/15/2038
22541S-AB-4	CSFB CONL MTG PTC 2004-C1		12/17/2007	PRINCIPAL RECEIPT	0	1,181,690	1,181,690	1,153,025	0	0	28,665	0	28,665	0	1,181,690	0	0	0	23,195	01/15/2037
22541Q-K6-8	CSFB MTG PTC 2003-27		12/26/2007	PRINCIPAL RECEIPT	0	185,440	185,440	192,452	187,605	0	(2,165)	0	(2,165)	0	185,440	0	0	0	5,571	01/25/2018
126380-AB-0	CSMC MTG TR 2006-9		12/26/2007	PRINCIPAL RECEIPT	0	140,650	140,650	137,045	137,085	0	3,564	0	3,564	0	140,650	0	0	0	3,746	11/25/2036
126408-GA-5	CSX CORP		04/05/2007	DEUTSCHE BANK	0	517,228	362,000	407,863	406,536	0	(743)	0	(743)	0	405,793	0	111,435	111,435	0	10/30/2021
229678-AC-1	CUBIST PHARMACEUTICALS INC		07/19/2007	VARIOUS	0	967,653	997,000	999,629	901,039	98,499	(216)	0	98,284	0	999,322	0	(31,670)	(31,670)	12,396	06/15/2013
126670-JB-5	CWABS INC 2005-IM3		09/25/2007	VARIOUS	0	1,902,921	1,902,921	1,902,921	1,902,921	0	0	0	0	0	1,902,921	0	0	0	44,116	04/25/2028
12668A-SP-1	CWALT INC 2005-J12		12/26/2007	PRINCIPAL RECEIPT	0	278,039	278,039	278,039	278,039	0	0	0	0	0	278,039	0	0	0	7,106	07/25/2026
126694-WE-4	CWMBS CHL MTG TR 2006-HYB1		12/20/2007	VARIOUS	0	83,018	83,228	82,383	0	0	634	0	634	0	83,016	0	1	1	1,001	03/20/2036
12669E-HY-5	CWMBS INC. 2003-22 CL - A-1		12/26/2007	PRINCIPAL RECEIPT	0	96,317	96,317	94,511	94,071	0	2,246	0	2,246	0	96,317	0	0	0	2,207	07/25/2033
232806-AK-5	CYPRESS SEMICONDUCTOR CORP		10/24/2007	BEAR STEARNS	0	166,148	109,000	125,963	0	0	(2,191)	0	(2,191)	0	123,772	0	42,375	42,375	684	09/15/2009
23331A-AZ-2	D R HORTON INC DR HORTON 6 5% DUE		11/02/2007	MERRILL LYNCH	0	1,125,000	1,250,000	1,248,227	1,248,320	0	114	0	114	0	1,248,434	0	(123,434)	(123,434)	86,215	04/15/2016
23383V-CZ-1	DAIMLERCHRYSLER AUTO TR 2005-A		12/10/2007	PRINCIPAL RECEIPT	0	782,803	782,803	782,743	782,767	0	36	0	36	0	782,803	0	0	0	25,930	02/08/2010
235851-AF-9	DANAHER CORP DEL		11/26/2007	SALOMON / SMITH BARNEY	0	535,144	444,000	418,658	419,380	0	1,534	0	1,534	0	420,915	0	114,229	114,229	685	01/22/2021
25179M-AA-1	DEVON ENERGY CORP NEW 4 9% DUE		04/24/2007	VARIOUS	0	918,065	630,000	805,144	784,824	0	(32,338)	0	(32,338)	0	752,486	0	165,579	165,579	21,568	08/15/2008
253393-AB-8	DICKS SPORTING GOODS INC		05/23/2007	VARIOUS	0	1,045,559	1,064,000	797,964	803,292	0	3,231	0	3,231	0	806,523	0	239,036	239,036	10,684	02/18/2024
254543-AA-9	DIODES INC		04/04/2007	UBS WARBURG	0	811,264	872,000	886,675	886,544	0	(139)	0	(139)	0	886,406	0	(75,142)	(75,142)	9,283	10/01/2026
254687-AU-0	DISNEY WALT CO		02/15/2007	MERRILL LYNCH	0	304,688	250,000	290,625	290,304	0	(278)	0	(278)	0	290,026	0	14,661	14,661	1,859	04/15/2023
25746U-AA-7	DOMINION RES INC VA NEW		07/12/2007	TENDER OFFER	0	831,862	775,000	935,603	858,064	0	(11,891)	0	(11,891)	0	846,174	0	(14,312)	(14,312)	36,206	06/15/2010
268648-AK-8	E M C CORP MASS		10/24/2007	SALOMON / SMITH BARNEY	0	149,765	97,000	128,525	0	0	(2,246)	0	(2,246)	0	126,279	0	23,486	23,486	698	12/01/2011
268648-AJ-1	E M C CORP MASS 144A		11/01/2007	Northern Trust	0	884,969	883,000	885,413	885,356	0	(387)	0	(387)	0	884,969	0	0	0	8,327	12/01/2011
285661-AF-1	ELECTRONIC DATA SYSTEM NEW		01/12/2007	SALOMON / SMITH BARNEY	0	1,106,430	1,053,000	1,082,569	1,081,699	0	(40)	0	(40)	0	1,081,658	0	24,772	24,772	20,697	07/15/2023
268766-BU-5	EOP OPER LTD PARTNERSHIP		01/05/2007	UBS SECURITIES INC	0	893,945	825,000	932,770	889,057	0	(141)	0	(141)	0	888,915	0	5,030	5,030	27,271	07/15/2011
31331F-AX-9	FEDERAL EXPRESS PASS 1998-1		07/16/2007	PRINCIPAL RECEIPT	0	32,051	32,051	36,790	36,048	0	(3,997)	0	(3,997)	0	32,051	0	0	0	1,302	07/15/2023
31395A-S8-9	FHLMC MULTICLASS PREASSIGN 5 01-1		12/17/2007	PRINCIPAL RECEIPT	0	1,000,863	1,000,863	998,400	998,446	0	2,418	0	2,418	0	1,000,863	0	0	0	25,876	01/15/2018
31339W-LU-8	FHLMC REMIC SERIES 2419 CL - QL		12/17/2007	PRINCIPAL RECEIPT	0	517	517	502	483	0	33	0	33	0	517	0	0	0	15	03/15/2017
31393N-TU-3	FHLMC REMIC SERIES 2597 CL - DE		12/17/2007	PRINCIPAL RECEIPT	0	236,802	236,802	237,542	236,909	0	(107)	0	(107)	0	236,802	0	0	0	4,936	02/15/2033
31393R-4P-2	FHLMC REMIC SERIES 2617		12/17/2007	PRINCIPAL RECEIPT	0	103,925	103,925	100,983	101,682	0	2,243	0	2,243	0	103,925	0	0	0	2,137	11/15/2030
31393V-ME-8	FHLMC REMIC SERIES 2635 CL - NC		12/17/2007	PRINCIPAL RECEIPT	0	505,137	505,137	493,188	495,454	0	9,682	0	9,682	0	505,137	0	0	0	9,374	03/15/2017
31394M-HR-4	FHLMC REMIC SERIES 2710		12/17/2007	PRINCIPAL RECEIPT	0	402,469	402,469	390,662	390,687	0	11,781	0	11,781	0	402,469	0	0	0	8,834	12/15/2022
31395A-XT-7	FHLMC REMIC SERIES 2824		12/17/2007	PRINCIPAL RECEIPT	0	243,843	243,843	236,528	237,156	0	6,687	0	6,687	0	243,843	0	0	0	5,732	09/15/2020
31395G-3V-2	FHLMC REMIC SERIES 2863		12/17/2007	PRINCIPAL RECEIPT	0	31,791	31,791	31,259	31,323	0	469	0	469	0	31,791	0	0	0	650	12/15/2012
31395H-6Y-7	FHLMC REMIC SERIES 2866		12/17/2007	PRINCIPAL RECEIPT	0	327,160	327,160	314,738	315,639	0	11,521	0	11,521	0	327,160	0	0	0	6,490	12/15/2018
31395K-6R-9	FHLMC REMIC SERIES 2910		12/17/2007	PRINCIPAL RECEIPT	0	156,974	156,974	151,811	152,106	0	4,868	0	4,868	0	156,974	0	0	0	3,687	11/15/2018
31395T-VQ-4	FHLMC REMIC SERIES 2970		12/17/2007	PRINCIPAL RECEIPT	0	749,244	749,244	722,376	722,975	0	26,269	0	26,269	0	749,244	0	0	0	17,011	01/15/2023
31395R-AR-9	FHLMC REMIC SERIES R001		12/17/2007	PRINCIPAL RECEIPT	0	758,681	758,681	741,996	741,909	0	16,772	0	16,772	0	758,681	0	0	0	17,334	04/15/2015
31787A-AG-6	FINISAR CORP SR SUB NT CONV 144A		03/02/2007	PIPER JAFFRAY	0	615,154	526,000	662,734	659,879	0	(6,391)	0	(6,391)	0	653,488	0	(38,334)	(38,334)	5,297	10/15/2010
33736X-AW-9	FIRST UNION COMM MTG 2000 CL - A1		10/17/2007	VARIOUS	0	18,674	18,664	18,649	18,640	0	21	0	21	0	18,661	0	13	13	471	10/15/2032
337366-AB-4	FIRST UNION-CHASE 1999-C2		12/17/2007	PRINCIPAL RECEIPT	0	99,129	99,129	111,927	102,879	0	(3,750)	0	(3,750)	0	99,129	0	0	0	3,766	06/15/2031
337367-AB-2	FIRST UNION-LEHMAN BROS 98-C2		12/18/2007	PRINCIPAL RECEIPT	0	219,323	219,323	229,252	223,992	0	(4,669)	0	(4,669)	0	219,323	0	0	0	10,449	11/18/2035
33736L-AR-6	FIRST UNION-LEHMAN BROS CL - A3		10/18/2007	VARIOUS	0	2,135,051	2,135,051	2,271,828	2,139,290	0	(4,475)	0	(4,475)	0	2,134,815	0	236	236	96,576	11/18/2029
33832D-AA-4	FIVE STAR QUALITY CARE INC 144A		02/02/2007	UBS WARBURG	0	468,077	420,000	420,928	420,922	0	(3)	0	(3)	0	420,920	0	47,158	47,158	4,331	10/15/2026
343412-AA-0	FLUOR CORP NEW		04/05/2007	VARIOUS	0	573,673	349,000	498,709	495,715	0	(2,354)	0	(2,354)	0	493,362	0	80,311	80,311	3,368	02/15/2024
31393E-FX-2	FNMA PREASSIGN 00142 4 25 05-25-2		12/26/2007	PRINCIPAL RECEIPT	0	256,843	256,843	244,683	243,990	0	12,853	0	12,853	0	256,843	0	0	0	5,625	05/25/2022
31393E-NU-9	FNMA REMIC SER 2003-91 CL-BE 4		12/26/2007	PRINCIPAL RECEIPT	0	678,986	678,986	654,373	657,043	0	21,943	0	21,943	0	678,986	0	0	0	14,132	11/25/2016
31393E-PB-9	FNMA REMIC TRUST 03-91 CL - XT		12/26/2007	PRINCIPAL RECEIPT	0	79,058	79,058	78,441	78,234	0	825	0	825	0	79,058	0	0	0	1,530	12/25/2017
31393A-PD-4	FNMA REMIC TRUST 2003-22		12/26/2007	PRINCIPAL RECEIPT	0	1,139,187	1,139,187	1,074,619	0	0	64,569	0	64,569	0	1,139,187	0	0	0	22,847	12/25/2032
31394C-CH-3	FNMA REMIC TRUST 2005-3		12/26/2007	PRINCIPAL RECEIPT	0	251,265	251,265	243,236	0	0	8,029	0	8,029	0	251,265	0	0	0	5,500	01/25/2035
31394C-7A-4	FNMA REMIC TRUST 2005-30		12/26/2007	PRINCIPAL RECEIPT	0	607,118	607,118	607,877	607,605	0	(487)	0	(487)	0	607,118	0	0	0	15,458	07/25/2032
34527R-KR-3	FORD CREDIT AUTO TR 2005-A		12/17/2007	PRINCIPAL RECEIPT	0	742,391	742,391	742,288	742,334	0	57	0	57	0	742,391	0	0	0	26,250	10/15/2009

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	11 Unrealized Valuation Increase/ (Decrease)	12 Current Year (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B/A. C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
345370-CF-5	FORD MOTOR CO		04/01/2007	VARIOUS	0	983,283	882,000	882,000	882,000	0	0	0	0	0	882,000	0	101,283	101,283	10,927	12/15/2036
345550-AH-0	FOREST CITY ENTERPRISES INC		06/01/2007	VARIOUS	0	1,106,476	955,000	962,000	961,711	0	(543)	0	(543)	0	961,169	0	145,308	145,308	19,583	10/15/2011
369300-AJ-7	GENERAL CABLE CORP		12/05/2007	VARIOUS	0	1,547,038	1,161,000	1,176,621	971,614	0	(655)	0	(655)	0	1,175,918	0	371,120	371,120	6,628	11/15/2013
375558-AG-8	GILEAD SCIENCES INC		11/01/2007	MONTGOMERY SECURITIES	0	314,825	245,000	254,206	254,036	0	(1,749)	0	(1,749)	0	252,287	0	62,538	62,538	1,228	05/01/2011
36185M-DN-9	GNACM MTG LN TR 2006-AR1		12/19/2007	PRINCIPAL RECEIPT	0	606,881	606,881	608,114	608,463	0	(1,581)	0	(1,581)	0	606,881	0	0	0	14,247	04/19/2036
38374C-ZR-5	GNMA REMIC TRUST 03-84 CL - GT		12/20/2007	PRINCIPAL RECEIPT	0	363,213	363,213	365,427	364,670	0	(1,457)	0	(1,457)	0	363,213	0	0	0	9,403	07/20/2032
382410-AB-4	GOODRICH PETE CORP 144A		07/12/2007	VARIOUS	0	571,863	631,000	650,450	650,417	0	(365)	0	(365)	0	650,052	0	(78,189)	(78,189)	12,155	12/01/2026
382550-AR-2	GOODYEAR TIRE & RUBR CO		02/13/2007	GOLDMAN SACHS & CO	0	550,105	269,000	450,575	450,325	0	(656)	0	(656)	0	449,669	0	100,436	100,436	1,823	06/15/2034
40049J-AY-9	GRUPO TELEVISA SA DE CV		03/16/2007	CREDIT SUISSE FIRST BOSTO	0	1,521,239	1,450,000	1,422,305	1,423,511	0	158	0	158	0	1,423,668	0	97,570	97,570	48,832	03/18/2025
36228C-PS-6	GS MORTGAGE SECS CORP 2003-C1		12/10/2007	PRINCIPAL RECEIPT	0	3,667,098	3,667,098	3,602,924	0	0	64,174	0	64,174	0	3,667,098	0	0	0	97,023	01/10/2040
432848-AZ-2	HILTON HOTELS CORP		07/12/2007	VARIOUS	0	1,207,263	657,000	809,439	805,228	0	(3,231)	0	(3,231)	0	801,996	0	405,267	405,267	14,366	04/15/2023
43812W-AD-1	HONDA AUTO RECV 2005-1		12/21/2007	PRINCIPAL RECEIPT	0	387,014	387,014	387,009	387,011	0	4	0	4	0	387,014	0	0	0	14,064	05/21/2010
440543-AD-8	HORNBECK OFFSHORE SVCS INC 144A		01/03/2007	VARIOUS	0	640,421	631,000	645,198	645,120	0	(3)	0	(3)	0	645,116	0	(4,695)	(4,695)	1,567	11/15/2026
458140-AD-2	INTEL CORP		11/15/2007	VARIOUS	0	922,558	911,000	754,851	756,245	0	2,116	0	2,116	0	758,360	0	164,198	164,198	21,784	12/15/2035
459902-AP-7	INTERNATIONAL GAME TECHNOLOGY 144A		06/01/2007	VARIOUS	0	1,169,762	1,194,000	1,179,263	1,179,272	0	114	0	114	0	1,179,386	0	(9,625)	(9,625)	12,364	12/15/2036
464337-AE-4	ISIS PHARMACEUTICALS INC DEL		10/04/2007	LEHMAN BROTHERS	0	134,925	105,000	105,000	0	0	0	0	0	0	105,000	0	29,925	29,925	1,968	02/15/2027
465741-AJ-5	ITRON INC SR SUB NT CONV 2 5% DUE		02/01/2007	VARIOUS	0	1,134,122	1,021,000	1,136,250	1,085,734	49,314	(434)	0	48,880	0	1,134,614	0	(492)	(492)	12,408	08/01/2026
466157-AC-8	JG WENTWORTH REC 2001-AA 144A		12/17/2007	PRINCIPAL RECEIPT	0	67,761	67,761	68,108	68,007	0	(246)	0	(246)	0	67,761	0	0	0	2,105	08/15/2026
466247-UG-6	JP MORGAN ACCEPT 2005-A6		12/26/2007	PRINCIPAL RECEIPT	0	570,963	570,963	564,485	564,424	0	6,539	0	6,539	0	570,963	0	0	0	13,011	08/25/2035
48880L-AA-5	KENDLE INTERNATIONAL INC		08/16/2007	SALOMON / SMITH BARNEY	0	260,258	269,000	269,000	0	0	0	0	0	0	269,000	0	(8,743)	(8,743)	883	07/15/2012
502413-AW-7	L-3 COMMUNICATIONS HLDGS INC		03/01/2007	VARIOUS	0	901,986	855,000	847,874	847,874	0	0	0	0	0	847,874	0	54,112	54,112	3,451	08/01/2035
501773-DF-9	LB COMMERCIAL MTG TR 1999 CL - A1		05/15/2007	VARIOUS	0	30,284	30,284	30,330	30,322	0	(4,082)	0	(4,082)	0	26,240	0	4,044	4,044	582	10/15/2032
52108H-FS-8	LB- COMMERCIAL MTG TR 2001 CL - A3		12/17/2007	PRINCIPAL RECEIPT	0	14,351	14,351	14,122	14,278	0	73	0	73	0	14,351	0	0	0	501	12/15/2025
52108M-DD-2	LB-UBS CMBS 2006-C1		12/17/2007	PRINCIPAL RECEIPT	0	652,134	652,134	655,392	654,526	0	(2,391)	0	(2,391)	0	652,134	0	0	0	20,398	02/15/2031
525221-CG-0	LEHMAN XS TRUST 2005-4		12/26/2007	PRINCIPAL RECEIPT	0	902,250	902,250	901,968	902,093	0	157	0	157	0	902,250	0	0	0	24,763	10/25/2035
526057-AB-0	LENNAR CORP		04/01/2007	MORGAN STANLEY & CO	0	427,936	415,000	462,675	433,795	0	(2,063)	0	(2,063)	0	431,732	0	(3,796)	(3,796)	18,547	03/01/2009
526057-AG-9	LENNAR CORP		04/01/2007	MORGAN STANLEY & CO	0	454,282	460,000	452,120	454,572	0	183	0	183	0	454,755	0	(473)	(473)	16,042	03/01/2013
52729N-BK-5	LEVEL 3 COMMUNICATIONS INC SR NT		08/01/2007	VARIOUS	0	499,812	389,000	378,994	379,735	0	547	0	547	0	380,281	0	119,531	119,531	5,107	06/15/2012
530715-AN-1	LIBERTY MEDIA CORP		04/01/2007	VARIOUS	0	867,395	880,000	903,610	875,930	27,128	(84)	0	27,045	0	902,975	0	(35,581)	(35,581)	20,460	01/15/2031
530718-AF-2	LIBERTY MEDIA CORP		12/05/2007	VARIOUS	0	795,559	724,000	773,775	772,936	0	(2,334)	0	(2,334)	0	770,602	0	24,956	24,956	13,210	03/30/2023
539830-AP-4	LOCKHEED MARTIN CORP		10/23/2007	DEUTSCHE BANK	0	330,980	222,000	319,680	0	0	(883)	0	(883)	0	318,797	0	12,183	12,183	8,915	08/15/2033
548661-CG-0	LOWES COS INC		04/11/2007	VARIOUS	0	873,373	798,000	800,386	800,351	0	(45)	0	(45)	0	800,306	0	73,067	73,067	0	10/19/2021
549463-AG-2	LUCENT TECHNOLOGIES INC		08/01/2007	VARIOUS	0	822,646	829,000	849,194	849,113	0	(442)	0	(442)	0	848,670	0	(26,024)	(26,024)	11,877	06/15/2023
564055-AP-6	MANOR CARE INC NEW		08/03/2007	VARIOUS	0	1,076,996	829,000	882,885	882,768	0	(742)	0	(742)	0	882,027	0	194,969	194,969	10,273	06/01/2036
571748-AJ-1	MARSH & MCLENNAN COS INC		12/14/2007	BANK OF AMERICA	0	6,167,200	6,500,000	6,567,885	6,547,627	0	(6,547)	0	(6,547)	0	6,541,080	0	(373,880)	(373,880)	423,836	02/15/2013
55265K-T4-1	MASTR ASSET TR 2003-10		12/26/2007	PRINCIPAL RECEIPT	0	220,708	220,708	222,376	222,196	0	(1,488)	0	(1,488)	0	220,708	0	0	0	5,650	11/25/2033
577729-AC-0	MAXTOR CORP		06/01/2007	VARIOUS	0	1,032,163	969,000	1,092,659	1,070,327	3,994	(11,375)	0	(7,381)	0	1,062,946	0	(30,784)	(30,784)	36,946	04/30/2010
552647-AR-2	MBNA MASTER CC TR II 2002 CL - B		02/15/2007	PRINCIPAL RECEIPT	0	1,000,000	1,000,000	1,008,843	1,000,732	0	(732)	0	(732)	0	1,000,000	0	0	0	8,583	07/15/2009
584699-AG-7	MEDIMMUNE INC 144A		02/12/2007	LEHMAN BROTHERS	0	921,476	825,000	893,063	889,483	0	(1,630)	0	(1,630)	0	887,853	0	33,622	33,622	7,153	07/15/2011
585055-AL-0	MEDTRONIC INC		11/19/2007	VARIOUS	0	305,367	298,000	334,952	0	0	(1,100)	0	(1,100)	0	333,852	0	(28,485)	(28,485)	458	04/15/2011
585055-AW-8	MEDTRONIC INC SR NT CONV 1 625% D		08/22/2007	VARIOUS	0	1,064,918	997,000	945,904	948,544	0	4,166	0	4,166	0	952,710	0	112,208	112,208	12,941	04/15/2013
590188-W4-6	MERRILL LYNCH & CO INC		10/25/2007	LEHMAN BROTHERS	0	1,004,278	884,000	978,560	975,734	0	(3,128)	0	(3,128)	0	972,606	0	31,672	31,672	0	03/13/2032
601073-AC-3	MILLIPORE CORP SR NT CONV 1		06/01/2007	VARIOUS	0	941,036	872,000	865,574	865,723	0	133	0	133	0	865,856	0	75,180	75,180	1,238	06/01/2026
606866-AA-9	MIZUHO FINL GROUP CAYMAN LTD [144A		09/20/2007	MORGAN STANLEY & CO	0	987,795	1,000,000	1,026,020	1,020,177	0	(1,654)	0	(1,654)	0	1,018,523	0	(30,728)	(30,728)	54,394	04/15/2014
59025G-AA-9	ML MTG BCKD SECS TR 2007-2		12/26/2007	PRINCIPAL RECEIPT	0	198,751	198,751	197,951	0	0	800	0	800	0	198,751	0	0	0	2,772	08/25/2036
59025J-AB-1	ML MTG BCKD SECS TR 2007-3		12/26/2007	PRINCIPAL RECEIPT	0	86,234	86,234	85,584	0	0	650	0	650	0	86,234	0	0	0	1,110	06/25/2037
590219-AE-1	ML MTG INV MLCC 2006-2		12/26/2007	VARIOUS	0	147,293	147,429	146,530	0	0	760	0	760	0	147,291	0	2	2	1,687	05/25/2036
61746W-HF-0	MORGAN STANLEY CAP 2001 CL - A - 4		07/16/2007	BEAR STEARNS	0	2,040,859	2,000,000	2,236,250	2,116,712	0	(14,400)	0	(14,400)	0	2,102,312	0	(61,452)	(61,452)	81,295	07/15/2033
61746W-NU-1	MORGAN STANLEY CAP 2002 CL - A2		12/17/2007	PRINCIPAL RECEIPT	0	438,549	438,549	479,613	465,389	0	(26,840)	0	(26,840)	0	438,549	0	0	0	16,366	04/15/2034
61746W-YZ-7	MORGAN STANLEY CAP 2003-TOP9		12/13/2007	PRINCIPAL RECEIPT	0	522,729	522,729	505,638	506,808	0	15,921	0	15,921	0	522,729	0	0	0	9,687	11/13/2036
61755G-BF-9	MS MTG LN TR 2007-12		12/26/2007	PRINCIPAL RECEIPT	0	65,903	65,903	64,399	0	0	1,503	0	1,503	0	65,903	0	0	0	761	08/25/2037
61754P-AD-6	MS MTG LN TR 2007-8XS		12/26/2007	PRINCIPAL RECEIPT	0	274,966	274,966	272,990	0	0	1,976	0	1,976	0	274,966	0	0	0	5,117	04/25/2037
638539-AH-9	NATIONAL WESTMINSTER BANK PLC		11/06/2007	BANC ONE CAPITAL MARKETS	0	1,043,320	1,000,000	1,100,360	1,040,013	0	(11,667)	0	(11,667)	0	1,028,346	0	14,974	14,974	81,535	10/01/2009
63252M-AB-0	NATL AUSTRALIA BANK LTD	F	10/17/2007	CITIGROUP GLOBAL MARKETS	0	1,001,780	1,000,000	1,063,560	1,011,156	0	(9,359)	0	(9,359)	0	1,001,796	0	(16)	(16)	56,467	12/10/2007
651639-AF-3	NEWMONT MINING CORP 144A		10/01/2007	MERRILL LYNCH	0	152,425	134,000	137,685	0	0	(105)	0	(105)	0	137,580	0	14,845	14,845	344	07/15/2014
62913F-AJ-1	NII HLDGS INC		10/25/2007	MERRILL LYNCH	0	250,710	274,000	262,508	0	0	106	0	106	0	262,613	0	(11,903)	(11,903)	3,449	06/15/2012
62913F-AE-2	NII HLDGS INC (144A)		11/01/2007	VARIOUS	0	860,635	757,000	752,955	753,166	0	119	0	119	0	753,285	0	107,349	107,349	5,651	08/15/2025
62913F-AF-9	NII HLDGS INC SR NT CONV 2 75% DU		12/13/2007	MERRILL LYNCH	0	184,598	158,000	210,733	0	0	(454)	0	(454)	0	210,279	0	(25,681)	(25,681)	1,485	08/15/2025
655356-JF-1	NOMURA ASSET SECS CO 1998 CL - A1B		12/17/2007	PRINCIPAL RECEIPT	0	193,442	193,442	182,412	190,338	0	3,104	0	3,104	0	193,442	0	0	0	10,770	03/15/2030
66987X-EN-1	NOVASTAR HM EQ LN TR 2004-2		06/14/2007	VARIOUS	0	6,233,844	6,233,844	6,235,792	6,236,229	0	(258)	0	(258)	0	6,235,971	0	(2,127)	(2,127)	108,164	09/25/2034
678026-AB-1	OIL STS INTL INC CONTINGENT SR NT		03/20/2007	UBS WARBURG	0	317,460	264,000	308,658	307,829	0	(562)	0	(562)	0	307,267	0	10,193	10,193	4,563	07/01/2025
681919-AT-3	OMNICOM GROUP INC		02/14/2007	DEUTSCHE BANK	0	213,303	199,000	195,766	195,809	0	12	0	12	0	195,821	0	17,482	17,482	0	07/01/2038
681919-AS-5	OMNICOM GROUP INC SR DEBT SECS 5		04/01/2007	MORGAN STANLEY & CO	0	1,228,728	1,200,000	1,194,120	1,194,457	0	114	0	114	0	1,194,570	0	34,158	34,158	33,040	04/15/2016
68338S-EK-0	ONYX ACCEP OWNER TR 2004-B ASSET		12/17/2007	VARIOUS	0	1,566,194	1,566,194	1,534,686	1,548,694	0	15,603	0	15,603	0	1,564,297	0	1,897	1,897	32,777	02/15/2011
68338S-EW-4	ONYX ACCEPT OWNER TR 2005-B		12/17/2007	PRINCIPAL RECEIPT	0	1,725,487	1,725,487	1,713,961	0	0	11,526	0	11,526	0	1,725,487	0	0	0	36,718	03/15/2010
685564-AM-8	ORBITAL SCIENCES CORP 144A		02/05/2007	MONTGOMERY SECURITIES	0	223,160	224,000	224,000	224,000	0	0	0	0	0	224,000	0	(840)	(840)	834	01/15/2027
704549-AG-9	PEABODY ENERGY CORP		12/18/2007	VARIOUS	0	1,537,307	1,446,000	1,447,844	1,387,000	0	(2)	0	(2)	0	1,447,842	0	89,465	89,465	50,574	12/15/2066
71645W-AM-3	PETROBRAS INTL FIN CO		12/11/2007	VARIOUS	0	756,857	750,000	740,305	0	0	69	0	69	0	740,375	0	16,483	16,483	5,030	03/01/2018

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	11 Unrealized Valuation Increase/ (Decrease)	12 Current Year (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B/A. C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
731738-AA-8	POLYMEDICA CORP SUB NT CONV 144A		02/16/2007	VARIOUS	0	874,074	862,000	867,948	867,652	0	(154)	0	(154)	0	867,498	0	6,576	6,576	3,539	09/15/2011
741530-AD-4	PRIDE INTERNATIONAL INC		12/17/2007	MORGAN STANLEY & CO	0	129,785	101,000	116,693	116,076	0	(396)	0	(396)	0	115,680	0	14,105	14,105	2,189	05/01/2033
74369L-AF-0	PROTEIN DESIGN LABS INC		02/02/2007	GOLDMAN SACHS & CO	0	658,263	622,000	700,407	654,655	44,519	(1,282)	0	43,237	0	697,892	0	(39,628)	(39,628)	5,922	02/15/2012
69361Y-AE-3	PSE&G TRANSITTON BONDS CL - A5		05/07/2007	HSBC SECURITIES USA INC	0	3,022,230	2,900,000	3,292,293	3,113,916	0	(20,463)	0	(20,463)	0	3,093,453	0	(71,223)	(71,223)	74,300	03/15/2013
745867-AN-1	PULTE HOMES INC		11/01/2007	CITIGROUP GLOBAL MARKETS	0	821,250	900,000	895,730	897,087	0	334	0	334	0	897,421	0	(76,171)	(76,171)	68,906	02/15/2013
398905-AE-9	PVTPL GROUP 1 AUTOMOTIVE INC SR N		05/10/2007	VARIOUS	0	1,036,760	1,096,000	1,086,999	1,087,125	0	34	0	34	0	1,087,159	0	(50,399)	(50,399)	6,677	06/15/2036
46612J-AC-5	PVTPL JDS UNIPHASE CORP SR NT 144A		02/13/2007	MERRILL LYNCH	0	802,208	946,000	841,930	842,562	0	528	0	528	0	843,090	0	(40,882)	(40,882)	2,391	05/15/2026
896882-AC-1	PVTPL TRIZETTO GROUP INC SR 144A		08/01/2007	VARIOUS	0	196,068	206,000	206,000	0	0	0	0	0	0	206,000	0	(9,932)	(9,932)	670	04/15/2012
74762E-AE-2	QUANTA SVCS INC		11/06/2007	VARIOUS	0	1,037,372	691,000	686,816	686,905	0	78	0	78	0	686,983	0	350,390	350,390	25,096	04/30/2026
749121-BY-4	QWEST COMMUNICATIONS INTL INC SR		07/12/2007	VARIOUS	0	1,319,390	785,000	1,250,905	1,222,569	24,322	(9,250)	0	15,072	0	1,237,641	0	81,749	81,749	14,571	11/15/2025
755111-AL-5	RAYTHEON CO		04/27/2007	CALLED	0	1,048,590	1,000,000	997,980	999,084	0	84	0	84	0	999,168	0	49,422	49,422	40,392	03/15/2010
76111J-3K-8	RESIDENTIAL FDG MTG 2003-S7		12/26/2007	PRINCIPAL RECEIPT	0	139,803	139,803	135,609	136,072	0	3,730	0	3,730	0	139,803	0	0	0	2,720	05/25/2033
749941-AG-5	RF MICRODEVICES INC		11/08/2007	MERRILL LYNCH	0	182,858	189,000	188,646	0	0	22	0	22	0	188,668	0	(5,811)	(5,811)	866	04/15/2012
U75000-AG-1	ROCHE HOLDINGS INC		08/15/2007	VARIOUS	0	976,199	1,040,000	965,318	966,429	0	2,873	0	2,873	0	969,302	0	6,897	6,897	0	07/25/2021
776696-AA-4	ROPER INDUSTRIES INC		02/23/2007	OPPENHEIMER	0	434,204	629,000	278,309	290,374	0	514	0	514	0	290,888	0	143,317	143,317	5,221	01/15/2034
79548K-6E-3	SALOMON BROS MTG 7 2001 CL - M1		12/26/2007	PRINCIPAL RECEIPT	0	1,865,027	1,865,027	1,725,733	1,791,627	0	73,400	0	73,400	0	1,865,027	0	0	0	51,176	11/25/2021
806857-AD-0	SCHLUMBERGER LTD		07/19/2007	UBS WARBURG	0	891,886	410,000	627,729	622,602	0	(6,942)	0	(6,942)	0	615,660	0	276,227	276,227	5,004	06/01/2023
808627-AA-1	SCIELE PHARMA INC		11/05/2007	J P MORGAN	0	103,959	103,000	111,138	0	0	(136)	0	(136)	0	111,002	0	(7,043)	(7,043)	2,331	05/15/2027
825549-AB-4	SHUFFLE MASTER INC CONTINGENT SR		06/20/2007	VARIOUS	0	777,064	823,000	923,125	903,784	19,190	(2,660)	0	16,529	0	920,314	0	(143,250)	(143,250)	7,843	04/15/2024
83001P-AJ-8	SIX FLAGS INC		04/01/2007	US BANCORP PIPER JEFFRAY	0	684,453	598,000	653,803	621,920	31,037	(1,440)	0	29,597	0	651,517	0	32,936	32,936	10,341	05/15/2015
84649R-AA-9	SPANSION INC SR SUB DEB EXC 144A		01/26/2007	LEHMAN BROTHERS	0	827,663	841,000	853,951	853,781	0	(88)	0	(88)	0	853,693	0	(26,030)	(26,030)	2,280	06/15/2016
852060-AG-7	SPRINT CAP CORP		05/04/2007	BANK OF AMERICA	0	1,237,476	1,200,000	1,223,388	1,222,798	0	(417)	0	(417)	0	1,222,381	0	15,095	15,095	43,240	05/01/2019
784649-AE-5	SSB RV TR 2001-1 CL - A5		12/17/2007	PRINCIPAL RECEIPT	0	2,037,332	2,037,332	2,037,210	2,032,944	0	4,388	0	4,388	0	2,037,332	0	0	0	78,786	04/15/2016
855030-AE-2	STAPLES INC		08/15/2007	MATURITY	0	1,000,000	1,000,000	1,034,050	1,004,272	0	(4,272)	0	(4,272)	0	1,000,000	0	0	0	71,250	08/15/2007
86358R-YC-5	STRUCTURED ASSET SECS 2002 CL - B1		12/26/2007	PRINCIPAL RECEIPT	0	18,034	18,034	14,850	15,589	0	2,444	0	2,444	0	18,034	0	0	0	345	02/25/2032
86800C-AC-8	SUNTECH PWR HLDGS CO LTD		12/01/2007	VARIOUS	0	359,025	221,000	316,030	0	0	(1,473)	0	(1,473)	0	314,557	0	44,468	44,468	162	02/15/2012
871503-AE-8	SYMANTEC CORP SR NT CONV 144A		02/01/2007	LEHMAN BROTHERS	0	413,209	380,000	442,671	440,580	0	(845)	0	(845)	0	439,735	0	(26,526)	(26,526)	576	06/15/2013
87927V-AM-0	TELECOM ITALIA CAP SR NT 6%		11/02/2007	BARCLAYS CAPITAL	0	1,135,262	1,175,000	1,184,177	1,183,944	0	(110)	0	(110)	0	1,183,834	0	(48,573)	(48,573)	77,550	09/30/2034
879868-AH-0	TEMPLE INLAND INC		12/13/2007	TENDER OFFER	0	484,950	430,000	426,943	428,077	0	286	0	286	0	428,364	0	56,586	56,586	35,561	05/01/2012
887319-AC-5	TIME WARNER TELECOM INC SR DEB CO		08/06/2007	VARIOUS	0	940,417	798,000	903,913	902,400	0	(2,288)	0	(2,288)	0	900,112	0	40,305	40,305	6,691	04/01/2026
896818-AB-7	TRIUMPH GROUP INC SR SUB NT		01/12/2007	MONTGOMERY SECURITIES	0	525,415	451,000	453,021	452,998	0	(2)	0	(2)	0	452,996	0	72,419	72,419	3,946	10/01/2026
902549-AH-7	UAL CORP SR SUB NT CONV		07/01/2007	VARIOUS	0	1,123,802	876,000	956,630	955,698	0	(2,068)	0	(2,068)	0	953,631	0	170,171	170,171	28,232	06/30/2021
910197-AL-6	UNITED-DOMINION RLTY TR INC 144A		03/01/2007	VARIOUS	0	858,832	841,000	829,937	830,462	0	334	0	334	0	830,796	0	28,035	28,035	11,645	09/15/2011
913017-AT-6	UNITED TECHNOLOGIES CORP		04/01/2007	RBC DAIN RAUSCHER INC	0	1,103,490	1,000,000	996,670	997,065	0	15	0	15	0	997,081	0	106,409	106,409	45,039	08/01/2028
910671-AB-2	UTD INDL CORP SR NT CONV DTD 09/1		03/21/2007	UBS WARBURG	0	763,780	508,000	640,080	638,998	0	(1,745)	0	(1,745)	0	637,253	0	126,527	126,527	9,901	09/15/2024
92276F-AA-8	VENTAS INC 144A		10/11/2007	MONTGOMERY SECURITIES	0	962,928	894,000	881,981	880,590	1,572	1,731	0	3,303	0	883,893	0	79,035	79,035	30,281	11/15/2011
929770-AA-6	WACHOVIA CMBS 2006-C27		12/17/2007	PRINCIPAL RECEIPT	0	617,901	617,901	617,900	617,788	0	113	0	113	0	617,901	0	0	0	18,282	07/15/2045
931142-BF-9	WAL MART STORES INC		11/08/2007	BOND DIRECT / JEFFRIES	0	1,153,780	1,000,000	1,111,880	1,103,186	0	(1,668)	0	(1,668)	0	1,101,518	0	52,262	52,262	94,165	02/15/2030
93363P-AA-8	WAMU MTG CERT 2006-AR14		12/26/2007	PRINCIPAL RECEIPT	0	2,721,116	2,721,116	2,719,415	2,719,419	0	1,697	0	1,697	0	2,721,116	0	0	0	66,932	11/25/2036
94982W-AA-2	WELLS FARGO MBS 2005-9		12/26/2007	PRINCIPAL RECEIPT	0	1,743,266	1,743,266	1,734,810	1,737,625	0	5,641	0	5,641	0	1,743,266	0	0	0	45,474	10/25/2035
94983Y-AH-2	WELLS FARGO MBS 2006-AR10		12/26/2007	PRINCIPAL RECEIPT	0	509,790	509,790	507,382	504,741	0	5,049	0	5,049	0	509,790	0	0	0	13,500	07/25/2036
94984G-AD-9	WELLS FARGO MBS 2006-AR12		12/26/2007	PRINCIPAL RECEIPT	0	128,293	128,293	128,584	0	0	(291)	0	(291)	0	128,293	0	0	0	1,960	09/25/2036
94984N-AA-0	WELLS FARGO MBS 2006-AR16		12/26/2007	PRINCIPAL RECEIPT	0	246,010	246,010	245,695	0	0	316	0	316	0	246,010	0	0	0	3,047	10/25/2036
94983K-AE-9	WELLS FARGO MBS 2006-AR2		12/26/2007	PRINCIPAL RECEIPT	0	20,141	20,141	19,908	0	0	233	0	233	0	20,141	0	0	0	137	03/25/2036
95082P-AF-2	WESCO INTL INC 144A		10/19/2007	VARIOUS	0	917,088	1,051,000	1,051,000	1,051,000	0	0	0	0	0	1,051,000	0	(133,912)	(133,912)	17,634	11/15/2026
929257-AD-5	WFS FINANCIAL OWNER TR 2004-3		12/17/2007	PRINCIPAL RECEIPT	0	1,305,001	1,305,001	1,308,875	1,307,745	0	(2,744)	0	(2,744)	0	1,305,001	0	0	0	34,785	02/17/2012
066747-AD-8	BANQUE NATIONALE DE PARIS	F	01/15/2007	MATURITY	0	1,000,000	1,000,000	1,092,950	1,000,795	0	(795)	0	(795)	0	1,000,000	0	0	0	36,000	01/15/2007
4599999 - Bonds - Industrial and Miscellaneous						172,812,847	165,111,255	169,362,230	154,285,428	312,376	256,568	0	568,944	0	168,581,309	0	4,231,538	4,231,538	4,549,174	XXX
6099997 - Bonds - Part 4						365,374,163	355,741,904	361,507,616	346,193,301	133,445	351,697	0	485,142	0	360,647,398	0	4,726,765	4,726,765	10,095,142	XXX
6099998 - Bonds - Part 5						207,886,420	201,176,244	208,577,057	0	0	(166,475)	0	(166,475)	0	208,410,582	0	(524,162)	(524,162)	2,629,922	XXX
6099999 - Total - Bonds						573,260,583	556,918,148	570,084,673	346,193,301	133,445	185,222	0	318,666	0	569,057,980	0	4,202,603	4,202,603	12,725,064	XXX
165167-84-2	CHESAPEAKE ENERGY CORP		02/16/2007	VARIOUS	10,876.000	1,018,564	0.00	1,066,116	1,028,528	37,588	0	0	37,588	0	1,066,116	0	(47,552)	(47,552)	0	0
17308C-54-4	CITIGROUP FDG INC		12/04/2007	SALOMON / SMITH BARNEY	11,918.000	1,232,649	1.00	984,546	984,546	0	0	0	0	0	984,546	0	248,103	248,103	64,000	0
629377-87-0	NRG ENERGY INC		10/19/2007	LAZARD	1,488.000	582,657	1.00	354,320	354,320	0	0	0	0	0	354,320	0	228,337	228,337	16,043	0
91912C-20-8	VALE CAP LTD		12/21/2007	VARIOUS	4,294.000	275,879	50.00	214,700	0	0	0	0	0	0	214,700	0	61,179	61,179	4,273	0
6199999 - Preferred Stocks - Public Utilities						3,109,749	XXX	2,619,682	2,367,394	37,588	0	0	37,588	0	2,619,682	0	490,067	490,067	84,315	XXX
17308C-85-8	CITIGROUP FDG INC		05/10/2007	LAZARD	20,326.000	658,223	1.00	635,188	635,188	0	0	0	0	0	635,188	0	23,036	23,036	8,642	0
269246-20-3	E TRADE FINANCIAL CORP		08/16/2007	VARIOUS	27,212.000	572,591	0.00	772,750	764,360	8,390	0	0	8,390	0	772,750	0	(200,159)	(200,159)	27,177	0
52520W-76-2	LEHMAN BROS HLDGS INC		12/12/2007	LEHMAN BROTHERS	17,449.000	954,690	1.00	800,909	800,909	0	0	0	0	0	800,909	0	153,781	153,781	23,369	0
59021S-47-1	MERRILL LYNCH & CO INC		07/01/2007	LAZARD	19,731.000	1,027,868	33.95	670,854	670,854	0	0	0	0	0	670,854	0	357,014	357,014	33,962	0
939322-81-4	WASHINGTON MUT INC		12/21/2007	MORGAN STANLEY & CO	319.000	298,794	0.00	341,928	0	0	0	0	0	0	341,928	0	(43,134)	(43,134)	0	0
G98255-12-1	XL CAP LTD		11/02/2007	VARIOUS	16,836.000	466,492	1.00	411,977	411,977	0	0	0	0	0	411,977	0	54,515	54,515	16,090	0
6299999 - Preferred Stocks - Banks, Trust and Insurance Companies						3,978,659	XXX	3,633,606	3,283,288	8,390	0	0	8,390	0	3,633,606	0	345,053	345,053	109,240	XXX
019589-70-4	ALLIED WASTE INDS INC		09/01/2007	VARIOUS	2,869.000	966,612	253.75	962,347	573,800	388,547	0	0	388,547	0	962,347	0	4,265	4,265	16,371	0
00169X-10-4	AMG CAP TR I TR PFD SECS CO 144A		03/01/2007	MERRILL LYNCH	9,298.000	521,834	1.00	446,600	446,600	0	0	0	0	0	446,600	0	75,235	75,235	5,927	0
00169X-20-3	AMG CAP TR I TR PFD SECS CONV PFD		03/01/2007	MERRILL LYNCH	9,132.000	512,405	1.00	435,787	435,787	0	0	0	0	0	435,787	0	76,618	76,618	5,822	0

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
150870-20-2	CELANESE CORP		12/13/2007	VARIOUS	13,135.000	589,587	25.00	336,281	336,281	0	0	0	0	0	336,281	0	253,306	253,306	7,340	0
345395-20-6	FORD MOTOR CREDIT		07/17/2007	GOLDMAN SACHS & CO	15,535.000	603,463	50.00	522,753	522,753	0	0	0	0	0	522,753	0	80,711	80,711	50,500	0
35671D-79-0	FREEPORT-MCMORAN COPPER & GOLD		09/05/2007	VARIOUS	1,033.000	1,621,318	1,000.00	1,089,515	1,084,839	4,676	0	0	4,676	0	1,089,515	0	531,803	531,803	27,184	0
370442-71-7	GENERAL MOTORS CORP		12/11/2007	VARIOUS	32,930.000	761,787	25.00	693,498	690,259	3,239	0	0	3,239	0	693,498	0	68,289	68,289	30,044	0
654050-11-0	LAZARD LTD		10/11/2007	DEUTSCHE BANK	4,745.000	199,287	1.00	170,363	0	0	0	0	0	0	170,363	0	28,924	28,924	0	0
780287-20-7	ROYAL GOLD INC		11/19/2007	MERRILL LYNCH	676.000	67,297	100.00	67,600	0	0	0	0	0	0	67,600	0	(303)	(303)	0	0
880915-40-0	TERRA INDS INC		12/01/2007	VARIOUS	298.000	1,029,326	2,500.00	740,931	0	0	19	0	19	0	740,950	0	288,377	288,377	3,644	0
6399999 - Preferred Stocks - Industrial and Miscellaneous						6,872,918	XXX	5,465,674	4,090,319	396,461	19	0	396,480	0	5,465,692	0	1,407,225	1,407,225	146,832	XXX
6599997 - Preferred Stocks - Part 4						13,961,326	XXX	11,718,962	9,741,001	442,439	19	0	442,458	0	11,718,980	0	2,242,346	2,242,346	340,387	XXX
6599998 - Preferred Stocks - Part 5						16,661,406	XXX	15,950,046	0	0	(35,448)	0	(35,448)	0	15,914,599	0	746,808	746,808	234,159	XXX
6599999 - Total - Preferred Stocks						30,622,733	XXX	27,669,008	9,741,001	442,439	(35,429)	0	407,010	0	27,633,579	0	2,989,154	2,989,154	574,547	XXX
018802-10-8	ALLIANT ENERGY CORP		05/16/2007	LEHMAN BROTHERS	10,000.000	445,293		292,117	377,700	(85,583)	0	0	(85,583)	0	292,117	0	153,176	153,176	6,350	XXX
023608-10-2	AMEREN CORP		02/09/2007	JEFFRIES & CO	10,000.000	539,793		525,883	537,300	(11,418)	0	0	(11,418)	0	525,883	0	13,911	13,911	0	XXX
00206R-10-2	AT&T INC COM		05/16/2007	LEHMAN BROTHERS	30,608.000	1,258,888		693,697	1,094,236	(400,539)	0	0	(400,539)	0	693,697	0	565,191	565,191	21,732	XXX
079860-10-2	BELLSOUTH CORP		01/03/2007	BEAR STEARNS	40,000.000	1,028,519		1,028,519	1,884,400	(855,881)	0	0	(855,881)	0	1,028,519	0	0	0	0	XXX
12561W-10-5	CLECO CORP		11/20/2007	BEAR STEARNS	10,000.000	276,521		187,647	252,300	(64,653)	0	0	(64,653)	0	187,647	0	88,874	88,874	9,000	XXX
209115-10-4	CONSOLIDATED EDISON INC		11/20/2007	BEAR STEARNS	10,000.000	478,918		446,100	480,700	(34,600)	0	0	(34,600)	0	446,100	0	32,818	32,818	26,100	XXX
233331-10-7	DTE ENERGY CO		02/09/2007	JEFFRIES & CO	25,000.000	1,182,739		1,058,375	1,210,250	(151,875)	0	0	(151,875)	0	1,058,375	0	124,364	124,364	0	XXX
26441C-10-5	DUKE ENERGY CORP		01/02/2007	ROC	0.000	545,211		545,211	545,211	0	0	0	0	0	545,211	0	0	0	0	XXX
266233-10-5	DUQUESNE LT HLDGS INC		05/02/2007	BEAR STEARNS	25,000.000	497,580		460,106	496,250	(36,144)	0	0	(36,144)	0	460,106	0	37,474	37,474	10,000	XXX
291641-10-8	EMPIRE DIST ELEC CO		12/01/2007	LEHMAN BROTHERS	2,500.000	57,575		62,971	0	0	0	0	0	0	62,971	0	(5,396)	(5,396)	4,400	XXX
29266M-10-9	ENERGY EAST CORP		11/26/2007	BEAR STEARNS	10,000.000	274,422		225,475	0	0	0	0	0	0	225,475	0	48,947	48,947	6,100	XXX
337932-10-7	FIRSTENERGY CORP		05/16/2007	LEHMAN BROTHERS	20,000.000	1,431,578		788,180	1,206,000	(417,820)	0	0	(417,820)	0	788,180	0	643,398	643,398	20,000	XXX
302571-10-4	FPL GROUP INC		03/05/2007	VARIOUS	16,000.000	888,033		573,935	870,720	(296,785)	0	0	(296,785)	0	573,935	0	314,098	314,098	2,050	XXX
419870-10-0	HAWAIIAN ELEC INDUSTRIES		10/03/2007	BEAR STEARNS	17,500.000	411,051		435,374	475,125	(39,751)	0	0	(39,751)	0	435,374	0	(24,324)	(24,324)	11,625	XXX
92931B-10-6	INTEGRYS ENERGY INC		02/28/2007	ITG	20,000.000	917,306		917,306	1,080,600	(163,294)	0	0	(163,294)	0	917,306	0	0	0	10,480	XXX
465685-10-5	ITC HLDGS CORP		03/05/2007	BEAR STEARNS	5,000.000	210,456		142,548	199,500	(56,952)	0	0	(56,952)	0	142,548	0	67,908	67,908	1,375	XXX
49337W-10-0	KEYSPAN CORP		07/24/2007	VARIOUS	15,000.000	618,750		615,096	617,700	(2,604)	0	0	(2,604)	0	615,096	0	3,654	3,654	16,625	XXX
505597-10-4	LACLEDE GROUP INC		02/05/2007	LEHMAN BROTHERS	5,000.000	161,601		160,023	175,150	(15,127)	0	0	(15,127)	0	160,023	0	1,578	1,578	1,825	XXX
636180-10-1	NATIONAL FUEL GAS CO N J		05/16/2007	LEHMAN BROTHERS	14,400.000	665,831		335,492	554,976	(219,484)	0	0	(219,484)	0	335,492	0	330,340	330,340	8,640	XXX
65473P-10-5	NISOURCE INC		02/09/2007	JEFFRIES & CO	25,000.000	608,506		560,713	602,500	(41,788)	0	0	(41,788)	0	560,713	0	47,794	47,794	5,750	XXX
711030-10-6	PEOPLES ENERGY CORP		02/22/2007	BEAR STEARNS	15,000.000	559,076		559,076	668,550	(109,475)	0	0	(109,475)	0	559,076	0	0	0	0	XXX
723484-10-1	PINNACLE WEST CAP CORP		12/01/2007	LEHMAN BROTHERS	15,000.000	670,836		640,414	760,350	(119,937)	0	0	(119,937)	0	640,414	0	30,422	30,422	34,125	XXX
693506-10-7	PPG INDS INC		05/16/2007	LEHMAN BROTHERS	10,000.000	749,989		595,090	642,100	(47,010)	0	0	(47,010)	0	595,090	0	154,899	154,899	15,000	XXX
743263-10-5	PROGRESS ENERGY INC		12/01/2007	JEFFRIES & CO	10,000.000	489,403		456,275	0	0	0	0	0	0	456,275	0	33,128	33,128	12,200	XXX
744573-10-6	PUBLIC SVC ENTERPRISE GROUP		05/16/2007	VARIOUS	15,000.000	1,387,901		613,050	995,700	(382,650)	0	0	(382,650)	0	613,050	0	774,851	774,851	14,625	XXX
745310-10-2	PUGET ENERGY INC		08/01/2007	VARIOUS	15,000.000	359,303		380,298	126,800	(8,500)	0	0	(8,500)	0	380,298	0	(20,995)	(20,995)	6,250	XXX
80589M-10-2	SCANA CORP		10/15/2007	VARIOUS	27,000.000	1,112,508		1,030,457	812,400	(51,566)	0	0	(51,566)	0	1,030,457	0	82,051	82,051	11,480	XXX
816851-10-9	SEMPRA ENERGY		05/16/2007	LEHMAN BROTHERS	5,000.000	315,695		145,600	280,200	(134,600)	0	0	(134,600)	0	145,600	0	170,095	170,095	3,050	XXX
842587-10-7	SOUTHERN CO		12/01/2007	VARIOUS	36,000.000	1,330,743		1,165,239	958,360	(131,111)	0	0	(131,111)	0	1,165,239	0	165,504	165,504	32,520	XXX
902748-10-2	UIL HLDG CORP		02/08/2007	BEAR STEARNS	5,000.000	195,344		216,788	210,950	5,838	0	0	5,838	0	216,788	0	(21,444)	(21,444)	0	XXX
92240G-10-1	VECTREN CORP		02/14/2007	VARIOUS	20,000.000	569,278		541,438	565,600	(24,162)	0	0	(24,162)	0	541,438	0	27,840	27,840	6,300	XXX
98389B-10-0	XCEL ENERGY INC		05/02/2007	BEAR STEARNS	20,000.000	485,443		330,356	461,200	(130,844)	0	0	(130,844)	0	330,356	0	155,086	155,086	8,900	XXX
6699999 - Common Stocks - Public Utilities						20,724,086	XXX	16,728,846	19,142,828	(4,028,314)	0	0	(4,028,314)	0	16,728,846	0	3,995,240	3,995,240	306,502	XXX
037389-10-3	AON CORP		05/16/2007	LEHMAN BROTHERS	10,000.000	435,793		229,100	353,400	(124,300)	0	0	(124,300)	0	229,100	0	206,694	206,694	3,000	XXX
060505-10-4	BANK AMERICA CORP		10/15/2007	VARIOUS	35,000.000	1,793,795		1,660,225	1,868,650	(208,425)	0	0	(208,425)	0	1,660,225	0	133,570	133,570	19,600	XXX
054937-10-7	BB&T CORP		10/16/2007	LEHMAN BROTHERS	10,000.000	386,294		400,648	439,300	(38,652)	0	0	(38,652)	0	400,648	0	(14,354)	(14,354)	39,800	XXX
172967-10-1	CITIGROUP INC		12/14/2007	VARIOUS	70,973.000	2,585,160		3,063,953	3,953,196	(889,244)	0	0	(889,244)	0	3,063,953	0	(478,793)	(478,793)	128,550	XXX
200641-10-8	COMMERCE GROUP INC		07/18/2007	LEHMAN BROTHERS	3,400.000	108,672		67,400	101,150	(33,750)	0	0	(33,750)	0	67,400	0	41,271	41,271	2,040	XXX
251591-10-3	DEVELOPERS DIVERS REALTY INC		11/01/2007	ITG	10,000.000	503,917		456,800	629,500	(172,700)	0	0	(172,700)	0	456,800	0	47,117	47,117	25,700	XXX
253868-10-3	DIGITAL RLTY TR INC		05/16/2007	LEHMAN BROTHERS	10,000.000	413,094		143,565	342,300	(198,735)	0	0	(198,735)	0	143,565	0	269,529	269,529	5,725	XXX
294741-10-3	EQUITY OFFICE PROPERTIES TRUST		01/03/2007	BEAR STEARNS	10,000.000	481,610		278,100	481,700	(203,600)	0	0	(203,600)	0	278,100	0	203,510	203,510	0	XXX
29476L-10-7	EQUITY RESIDENTIAL		11/20/2007	BEAR STEARNS	10,000.000	359,220		328,190	507,500	(179,310)	0	0	(179,310)	0	328,190	0	31,030	31,030	18,500	XXX
31620R-10-5	FIDELITY NATL TITLE GROUP INC		09/11/2007	VARIOUS	20,688.000	475,594		448,900	494,029	(45,130)	0	0	(45,130)	0	448,900	0	26,694	26,694	19,159	XXX
44106M-10-2	HOSPITALITY PROPERTIES TRUST		07/27/2007	LEHMAN BROTHERS	10,000.000	392,894		397,090	475,300	(78,210)	0	0	(78,210)	0	397,090	0	(4,196)	(4,196)	15,000	XXX
446150-10-4	HUNTINGTON BANCSHARES INC		02/09/2007	JEFFRIES & CO	15,000.000	354,604		350,985	356,250	(5,265)	0	0	(5,265)	0	350,985	0	3,619	3,619	3,750	XXX
457461-20-0	INLAND REAL ESTATE CORP		11/01/2007	ITG	10,000.000	148,923		146,612	187,200	(40,588)	0	0	(40,588)	0	146,612	0	2,311	2,311	10,159	XXX
45031U-10-1	ISTAR FINANCIAL INC		03/05/2007	BEAR STEARNS	15,000.000	662,267		585,411	717,300	(131,889)	0	0	(131,889)	0	585,411	0	76,856	76,856	0	XXX
46625H-10-0	J.P.MORGAN CHASE & CO		11/20/2007	BEAR STEARNS	20,000.000	832,437		704,670	966,000	(261,330)	0	0	(261,330)	0	704,670	0	127,767	127,767	35,823	XXX
534187-10-9	LINCOLN NATIONAL CORP		05/31/2007	VARIOUS	22,781.090	1,695,108		988,747	1,512,664	(523,918)	0	0	(523,918)	0	988,747	0	706,362	706,362	17,997	XXX
58463J-30-4	MEDICAL PPTYS TRUST INC		02/13/2007	LEHMAN BROTHERS	25,000.000	404,963		353,938	382,500	(28,563)	0	0	(28,563)	0	353,938	0	51,025	51,025	0	XXX
635405-10-3	NATIONAL CITY CORP		10/15/2007	VARIOUS	30,000.000	944,355		948,739	1,096,800	(148,061)	0	0	(148,061)	0	948,739	0	(4,383)	(4,383)	30,420	XXX
649445-10-3	NEW YORK CMNTY BANCORP INC		02/16/2007	LEHMAN BROTHERS	15,000.000	255,442		245,535	241,500	4,035	0	0	4,035	0	245,535	0	9,907	9,907	3,750	XXX
680033-10-7	OLD NATIONAL BANCORP		06/25/2007	VARIOUS	25,537.000	452,044		494,166	483,160	11,006	0	0	11,006	0	494,166	0	(42,122)	(42,122)	14,198	XXX
710198-10-2	PEOPLES BANK BRIDGEPORT		04/16/2007	ITG	17,500.000	240,060		240,060	780,850	(540,790)	0	0	(540,790)	0	240,060	0	0	0	4,375	XXX
7591EP-10-0	REGIONS FINANCIAL CORP		05/02/2007	VARIOUS	41,922.000	1,512,904		1,341,208	1,567,883	(226,675)	0	0	(226,675)	0	1,341,208	0	171,696	171,696	22,461	XXX

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	11 Unrealized Valuation Increase/ (Decrease)	12 Current Year (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B/A. C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
929903-10-2	WACHOVIA CORP		12/17/2007	VARIOUS	35,000.000	1,452,311		1,637,050	1,993,250	(356,200)	0	0	(356,200)	0	1,637,050	0	(184,739)	(184,739)	64,400	XXX
939322-10-3	WASHINGTON MUTUAL INC		12/04/2007	VARIOUS	40,000.000	1,534,193		1,560,024	1,819,600	(259,576)	0	0	(259,576)	0	1,560,024	0	(25,831)	(25,831)	34,723	XXX
949746-10-1	WELLS FARGO & CO		05/16/2007	LEHMAN BROTHERS	15,000.000	543,142		428,025	533,400	(105,375)	0	0	(105,375)	0	428,025	0	115,117	115,117	4,200	XXX
6799999 - Common Stocks - Banks, Trust and Insurance Companies					18,968,795	XXX		17,499,138	22,284,383	(4,785,245)	0	0	(4,785,245)	0	17,499,138	0	1,469,657	1,469,657	523,330	XXX
000361-10-5	AAR CORP		05/16/2007	LEHMAN BROTHERS	6,500.000	218,007		107,339	189,735	(82,396)	0	0	(82,396)	0	107,339	0	110,668	110,668	0	XXX
00508Y-10-2	ACUITY BRANDS INC		05/16/2007	LEHMAN BROTHERS	7,000.000	405,434		141,857	364,280	(222,423)	0	0	(222,423)	0	141,857	0	263,577	263,577	2,100	XXX
007903-10-7	ADVANCED MICRO DEVICES INC		02/05/2007	LEHMAN BROTHERS	10,000.000	155,895		181,200	203,500	(22,300)	0	0	(22,300)	0	181,200	0	(25,305)	(25,305)	0	XXX
001204-10-6	AGL RES INC		12/19/2007	VARIOUS	19,001.000	808,161		643,604	739,329	(95,725)	0	0	(95,725)	0	643,604	0	164,557	164,557	8,209	XXX
013078-10-0	ALBERTO CULVER CO NEW		01/03/2007	BEAR STEARNS	10,000.000	225,318		113,732	214,500	(100,768)	0	0	(100,768)	0	113,732	0	111,586	111,586	0	XXX
013817-10-1	ALCOA INC		12/31/2007	ROC	0.000	344,592		344,592	344,592	0	0	0	0	0	344,592	0	0	0	0	XXX
020039-10-3	ALLTEL CORP		08/08/2007	BEAR STEARNS	18,000.000	1,212,686		715,341	1,088,640	(373,299)	0	0	(373,299)	0	715,341	0	497,345	497,345	6,750	XXX
020813-10-1	ALPHARMA INC		08/13/2007	BEAR STEARNS	5,000.000	113,361		118,695	120,500	(1,805)	0	0	(1,805)	0	118,695	0	(5,334)	(5,334)	0	XXX
02209S-10-3	ALTRIA GROUP INC		04/02/2007	VARIOUS	34,601.000	442,610		519,701	1,754,978	(1,235,277)	0	0	(1,235,277)	0	519,701	0	(77,091)	(77,091)	35,173	XXX
025533-40-7	AMERICAN ECOLOGY CORP		05/16/2007	LEHMAN BROTHERS	5,000.000	104,117		72,438	92,550	(20,113)	0	0	(20,113)	0	72,438	0	31,679	31,679	1,500	XXX
032511-10-7	ANADARKO PETE CORP		02/09/2007	JEFFRIES & CO	15,000.000	623,096		730,463	852,800	77,663	0	0	77,663	0	730,463	0	(107,367)	(107,367)	0	XXX
037411-10-5	APACHE CORP		02/13/2007	LEHMAN BROTHERS	10,000.000	695,779		659,000	665,100	(6,100)	0	0	(6,100)	0	659,000	0	36,779	36,779	1,500	XXX
03761U-10-6	APOLLO INVT CORP COM SH BEN INT		07/24/2007	LEHMAN BROTHERS	15,000.000	316,345		303,863	336,000	(32,138)	0	0	(32,138)	0	303,863	0	12,483	12,483	20,400	XXX
044209-10-4	ASHLAND INC NEW COM		03/05/2007	BEAR STEARNS	8,000.000	499,605		510,460	553,440	(42,980)	0	0	(42,980)	0	510,460	0	(10,855)	(10,855)	2,200	XXX
066821-10-9	BANTA CORP COM		01/11/2007	BEAR STEARNS	5,000.000	182,500		260,388	182,000	78,388	0	0	78,388	0	260,388	0	(77,888)	(77,888)	0	XXX
070203-10-4	BASSETT FURNITURE INDS INC		08/21/2007	BEAR STEARNS	15,700.000	179,337		232,233	256,538	(24,305)	0	0	(24,305)	0	232,233	0	(52,895)	(52,895)	9,420	XXX
05564E-10-6	BRE PROPERTIES		02/09/2007	JEFFRIES & CO	5,000.000	351,894		318,400	325,100	(6,700)	0	0	(6,700)	0	318,400	0	33,494	33,494	0	XXX
110122-10-8	BRISTOL MYERS SQUIBB CO		12/01/2007	VARIOUS	75,000.000	2,116,281		1,940,125	1,316,000	(73,125)	0	0	(73,125)	0	1,940,125	0	176,156	176,156	35,000	XXX
111320-10-7	BROADCOM CORP CL A		05/16/2007	LEHMAN BROTHERS	12,000.000	382,794		109,655	387,720	(278,065)	0	0	(278,065)	0	109,655	0	273,139	273,139	0	XXX
134429-10-9	CAMPBELL SOUP CO		05/16/2007	LEHMAN BROTHERS	15,000.000	586,041		399,251	583,350	(184,100)	0	0	(184,100)	0	399,251	0	186,791	186,791	6,000	XXX
14040H-10-5	CAPITAL ONE FINL CORP		11/20/2007	BEAR STEARNS	11,645.000	590,771		620,400	894,569	(274,169)	0	0	(274,169)	0	620,400	0	(29,629)	(29,629)	1,242	XXX
149205-10-6	CATO CORP NEW		05/16/2007	LEHMAN BROTHERS	14,000.000	305,428		204,798	320,740	(115,942)	0	0	(115,942)	0	204,798	0	100,630	100,630	4,200	XXX
124830-10-0	CBL & ASSOC PPTYS INC		02/13/2007	LEHMAN BROTHERS	5,000.000	243,143		211,550	216,750	(5,200)	0	0	(5,200)	0	211,550	0	31,593	31,593	2,525	XXX
166764-10-0	CHEVRONTEXACO CORP		05/16/2007	LEHMAN BROTHERS	13,400.000	1,081,631		810,285	985,302	(175,017)	0	0	(175,017)	0	810,285	0	271,347	271,347	6,968	XXX
172062-10-1	CINCINNATI FINL CORP		02/09/2007	JEFFRIES & CO	10,000.000	438,397		449,575	453,100	(3,525)	0	0	(3,525)	0	449,575	0	(11,178)	(11,178)	0	XXX
17285T-10-6	CITADEL BROADCASTING CORP		07/24/2007	LEHMAN BROTHERS	30,000.000	181,497		278,307	298,800	(20,493)	0	0	(20,493)	0	278,307	0	(96,810)	(96,810)	103,800	XXX
174420-10-9	CITIZENS BKG CORP MICH		02/09/2007	JEFFRIES & CO	5,000.000	121,551		127,488	132,500	(5,013)	0	0	(5,013)	0	127,488	0	(5,936)	(5,936)	1,450	XXX
17453B-10-1	CITIZENS COMMUNICATIONS CO		11/01/2007	ITG	35,000.000	460,330		452,493	502,950	(50,457)	0	0	(50,457)	0	452,493	0	7,837	7,837	27,489	XXX
184502-10-2	CLEAR CHANNEL COMMUNICATIONS INC		03/01/2007	ITG	15,000.000	538,390		451,851	533,100	(81,249)	0	0	(81,249)	0	451,851	0	86,539	86,539	2,813	XXX
125720-10-5	CME GROUP INC		10/03/2007	BEAR STEARNS	625.000	381,589		345,665	0	0	0	0	0	0	345,665	0	35,924	35,924	538	XXX
203349-10-5	COMMONWEALTH TEL ENTERPRISES		03/14/2007	LEHMAN BROTHERS	15,000.000	637,266		523,732	627,900	(104,168)	0	0	(104,168)	0	523,732	0	113,534	113,534	0	XXX
20825C-10-4	CONOCOPHILLIPS		11/01/2007	ITG	6,000.000	509,707		407,760	431,700	(23,940)	0	0	(23,940)	0	407,760	0	101,947	101,947	2,460	XXX
220873-10-3	CORUS BANKSHARES INC COM		02/09/2007	JEFFRIES & CO	10,000.000	202,204		212,675	230,700	(18,025)	0	0	(18,025)	0	212,675	0	(10,471)	(10,471)	2,500	XXX
222862-10-4	COVENTRY HEALTH CARE INC COM		02/09/2007	LEHMAN BROTHERS	4,000.000	211,797		219,630	200,200	19,430	0	0	19,430	0	219,630	0	(7,833)	(7,833)	0	XXX
231021-10-6	CUMMINS INC		05/16/2007	LEHMAN BROTHERS	12,200.000	1,085,173		296,596	720,898	(424,302)	0	0	(424,302)	0	296,596	0	788,577	788,577	4,392	XXX
248019-10-1	DELUXE CORP		09/05/2007	BEAR STEARNS	20,000.000	742,639		336,084	504,000	(167,916)	0	0	(167,916)	0	336,084	0	406,555	406,555	10,000	XXX
25179M-10-3	DEVON ENERGY CORP NEW		02/13/2007	LEHMAN BROTHERS	8,000.000	536,624		545,620	536,640	8,980	0	0	8,980	0	545,620	0	(8,996)	(8,996)	0	XXX
291011-10-4	EMERSON ELECTRIC INC		05/16/2007	LEHMAN BROTHERS	6,600.000	304,321		173,756	290,994	(117,238)	0	0	(117,238)	0	173,756	0	130,565	130,565	1,733	XXX
811804-98-8	ESCROW SEAGATE TECHNOLOGY		11/16/2007	Northern Trust	0.001	245		0	0	0	0	0	0	0	245	0	245	245	0	XXX
30225T-10-2	EXTRA SPACE STORAGE INC		01/03/2007	BEAR STEARNS	5,000.000	92,337		90,915	91,300	(385)	0	0	(385)	0	90,915	0	1,422	1,422	0	XXX
30231G-10-2	EXXON MOBIL CORP		12/01/2007	VARIOUS	39,948.000	3,313,954		1,620,407	3,061,215	(1,440,808)	0	0	(1,440,808)	0	1,620,407	0	1,693,547	1,693,547	14,533	XXX
313400-30-1	FHLMC COM COM		05/02/2007	BEAR STEARNS	7,000.000	463,900		446,810	475,300	(28,490)	0	0	(28,490)	0	446,810	0	17,090	17,090	17,250	XXX
345370-86-0	FORD MOTOR CO		02/09/2007	JEFFRIES & CO	10,000.000	87,207		68,900	75,100	(6,200)	0	0	(6,200)	0	68,900	0	18,307	18,307	0	XXX
35671D-85-7	FREEPORT-MCMORAN COPPER & GOLD		02/09/2007	JEFFRIES & CO	5,000.000	268,197		304,688	278,650	26,038	0	0	26,038	0	304,688	0	(36,491)	(36,491)	1,563	XXX
363576-10-9	GALLAGHER ARTHUR J & CO		02/13/2007	LEHMAN BROTHERS	15,000.000	433,374		403,971	443,250	(39,279)	0	0	(39,279)	0	403,971	0	29,403	29,403	0	XXX
369604-10-3	GENERAL ELECTRIC CO		11/01/2007	VARIOUS	27,000.000	1,029,277		963,343	372,100	(40,700)	0	0	(40,700)	0	963,343	0	65,934	65,934	11,060	XXX
38141G-10-4	GOLDMAN SACHS GROUP		05/16/2007	VARIOUS	8,500.000	1,922,021		696,307	1,694,475	(998,168)	0	0	(998,168)	0	696,307	0	1,225,714	1,225,714	5,740	XXX
406216-10-1	HALLIBURTON CO		04/13/2007	ITG	6,423.000	81,307		81,658	199,434	(117,776)	0	0	(117,776)	0	81,658	0	(351)	(351)	482	XXX
42217K-10-6	HEALTH CARE REIT INC		02/13/2007	LEHMAN BROTHERS	4,509.000	211,736		180,358	193,977	(13,619)	0	0	(13,619)	0	180,358	0	31,378	31,378	1,349	XXX
427866-10-8	HERSHEY FOODS CORP		12/01/2007	LEHMAN BROTHERS	5,000.000	199,497		200,425	249,000	(48,575)	0	0	(48,575)	0	200,425	0	(928)	(928)	5,675	XXX
428236-10-3	HEWLETT-PACKARD CO		05/16/2007	LEHMAN BROTHERS	42,000.000	1,898,354		910,779	1,729,980	(819,201)	0	0	(819,201)	0	910,779	0	987,575	987,575	6,720	XXX
438516-10-6	HONEYWELL INTL INC		02/01/2007	VARIOUS	0.010	2,087		0	0	0	0	0	0	0	0	0	2,086	2,086	0	XXX
456607-10-0	INDYMAC BANCORP INC		02/09/2007	JEFFRIES & CO	20,000.000	732,797		817,380	903,200	(85,820)	0	0	(85,820)	0	817,380	0	(84,583)	(84,583)	10,000	XXX
460146-10-3	INTERNATIONAL PAPER CO		10/15/2007	BEAR STEARNS	5,000.000	176,410		168,700	0	0	0	0	0	0	168,700	0	7,710	7,710	0	XXX
466313-10-3	JABIL CIRCUIT INC		05/16/2007	LEHMAN BROTHERS	4,000.000	91,159		84,880	98,200	(13,320)	0	0	(13,320)	0	84,880	0	6,279	6,279	560	XXX
494368-10-3	KIMBERLY CLARK CORP		02/09/2007	JEFFRIES & CO	10,000.000	683,289		671,775	679,500	(7,725)	0	0	(7,725)	0	671,775	0	11,514	11,514	0	XXX
482476-30-6	KKR FINL CORP		03/13/2007	BEAR STEARNS	15,000.000	391,638		347,426	401,850	(54,425)	0	0	(54,425)	0	347,426	0	44,212	44,212	8,100	XXX
50075N-10-4	KRAFT FOODS INC		11/01/2007	ITG	10,000.000	334,020		326,075	0	0	0	0	0	0	326,075	0	7,945	7,945	0	XXX
50730R-10-2	LAIDLAW INTL INC		04/09/2007	LEHMAN BROTHERS	10,000.000	345,508		221,400	304,300	(82,900)	0	0	(82,900)	0	221,400	0	124,108	124,108	1,700	XXX
531172-10-4	LIBERTY PROPERTY TRUST		02/05/2007	LEHMAN BROTHERS	10,000.000	518,636		495,875	491,400	4,475	0	0	4,475	0	495,875	0	22,761	22,761	0	XXX
532457-10-8	LILLY ELI & CO		05/16/2007	LEHMAN BROTHERS	21,000.000	1,241,081		1,147,365	312,600	21,180	0	0	21,180	0	1,147,365	0	93,716	93,716	22,100	XXX
540424-20-7	LOEWS CORP		12/01/2007	BEAR STEARNS	5,000.000	444,693		122,194	323,600	(201,406)	0	0	(201,406)	0	122,194	0	322,499	322,499	9,100	XXX
502161-10-2	LSI LOGIC CORP		05/16/2007	LEHMAN BROTHERS	20,000.000	163,597		127,780	180,000	(52,220)	0	0	(52,220)	0	127,780	0	35,817	35,817	0	XXX

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
549271-10-4	LUBRIZOL CORP		05/16/2007	LEHMAN BROTHERS	12.600.000	807,669		388,584	631,638	(243,054)	0	0	(243,054)	0	388,584	0	419,085	419,085	3,276	XXX
552078-10-7	LYONDELL CHEMICAL CO		12/20/2007	CORPORATE ACTION	20.000.000	960,000		372,200	511,400	(139,200)	0	0	(139,200)	0	372,200	0	587,800	587,800	24,750	XXX
564055-10-1	MANOR CARE INC		12/24/2007	CORPORATE ACTION	10.000.000	670,000		316,659	469,200	(152,541)	0	0	(152,541)	0	316,659	0	353,341	353,341	5,100	XXX
580135-10-1	MC DONALDS CORP		02/13/2007	LEHMAN BROTHERS	50.000.000	2,244,431		2,083,375	2,216,500	(133,125)	0	0	(133,125)	0	2,083,375	0	161,056	161,056	0	XXX
589331-10-7	MERCK & CO INC		11/01/2007	ITG	10.000.000	582,516		303,490	436,000	(132,510)	0	0	(132,510)	0	303,490	0	279,026	279,026	11,400	XXX
589400-10-0	MERCURY GENL CORP NEW		02/08/2007	BEAR STEARNS	8.000.000	432,394		430,207	421,840	8,367	0	0	8,367	0	430,207	0	2,187	2,187	0	XXX
595112-10-3	MICRON TECHNOLOGY INC		05/16/2007	LEHMAN BROTHERS	10.000.000	121,298		95,000	139,600	(44,600)	0	0	(44,600)	0	95,000	0	26,298	26,298	0	XXX
617446-44-8	MORGAN STANLEY CO		07/02/2007	ROC	0.000	136,575		136,575	136,575	0	0	0	0	0	136,575	0	0	0	0	XXX
620076-10-9	MOTOROLA INC		02/09/2007	JEFFRIES & CO	25.000.000	489,010		549,438	514,000	35,438	0	0	35,438	0	549,438	0	(60,428)	(60,428)	0	XXX
651229-10-6	NEWELL RUBBERMAID INC		12/01/2007	BEAR STEARNS	3.100.000	82,466		69,347	89,745	(20,398)	0	0	(20,398)	0	69,347	0	13,119	13,119	2,604	XXX
655664-10-0	NORDSTROM INC		05/16/2007	LEHMAN BROTHERS	7.400.000	388,346		97,903	365,116	(267,213)	0	0	(267,213)	0	97,903	0	290,443	290,443	999	XXX
661562-10-8	NORTH PITTSBURGH SYS INC		02/05/2007	LEHMAN BROTHERS	5.000.000	115,171		100,053	120,700	(20,647)	0	0	(20,647)	0	100,053	0	15,118	15,118	1,000	XXX
680665-20-5	OLIN CORP		02/09/2007	JEFFRIES & CO	35.000.000	566,090		591,693	578,200	13,493	0	0	13,493	0	591,693	0	(25,602)	(25,602)	11,000	XXX
695156-10-9	PACKAGING CORP AMER		02/13/2007	LEHMAN BROTHERS	10.000.000	234,593		217,800	221,000	(3,200)	0	0	(3,200)	0	217,800	0	16,793	16,793	2,500	XXX
696643-10-5	PALM INC		05/16/2007	LEHMAN BROTHERS	20.000.000	322,595		230,200	281,800	(51,600)	0	0	(51,600)	0	230,200	0	92,395	92,395	0	XXX
708160-10-6	PENNEY J C INC		05/16/2007	LEHMAN BROTHERS	7.400.000	560,245		160,615	572,464	(411,849)	0	0	(411,849)	0	160,615	0	399,630	399,630	2,812	XXX
717081-10-3	PFIZER INC		09/11/2007	VARIOUS	200.000.000	4,930,250		5,244,763	5,180,000	64,763	0	0	64,763	0	5,244,763	0	(314,513)	(314,513)	179,800	XXX
717265-10-2	PHELPS DODGE CORP		03/20/2007	LEHMAN BROTHERS	9.000.000	1,163,358		686,430	1,077,480	(391,050)	0	0	(391,050)	0	686,430	0	476,928	476,928	1,800	XXX
724479-10-0	PITNEY BOWES INC		12/01/2007	JEFFRIES & CO	15.000.000	577,056		638,663	692,850	(54,188)	0	0	(54,188)	0	638,663	0	(61,606)	(61,606)	14,850	XXX
731738-10-0	POLYMEDICA CORP		11/01/2007	ITG	10.000.000	530,000		148,543	404,100	(255,557)	0	0	(255,557)	0	148,543	0	381,457	381,457	4,500	XXX
736508-84-7	PORTLAND GEN ELEC CO COM NEW STKL		01/08/2007	LEHMAN BROTHERS	3.000.000	80,248		76,303	81,750	(5,447)	0	0	(5,447)	0	76,303	0	3,945	3,945	675	XXX
74460D-10-9	PUBLIC STORAGE INC		02/13/2007	LEHMAN BROTHERS	5.000.000	554,283		477,450	487,500	(10,050)	0	0	(10,050)	0	477,450	0	76,833	76,833	0	XXX
79377W-10-8	SAKS INC		02/09/2007	JEFFRIES & CO	20.000.000	414,607		408,000	356,400	51,600	0	0	51,600	0	408,000	0	6,607	6,607	0	XXX
81725T-10-0	SENSIENT TECHNOLOGIES CORP		05/16/2007	LEHMAN BROTHERS	8.400.000	219,762		163,800	206,640	(42,840)	0	0	(42,840)	0	163,800	0	55,962	55,962	1,344	XXX
81760N-10-9	SERVICEMASTER CO		05/16/2007	LEHMAN BROTHERS	50.000.000	770,403		528,131	655,500	(127,369)	0	0	(127,369)	0	528,131	0	242,272	242,272	13,200	XXX
828806-10-9	SIMON PPTY GROUP INC NEW		05/16/2007	LEHMAN BROTHERS	8.000.000	853,267		804,935	506,450	(39,013)	0	0	(39,013)	0	804,935	0	48,332	48,332	10,920	XXX
852061-10-0	SPRINT CORP		12/01/2007	JEFFRIES & CO	12.675.000	186,966		194,401	239,431	(45,030)	0	0	(45,030)	0	194,401	0	(7,435)	(7,435)	1,395	XXX
867892-10-1	SUNSTONE HOTEL INVS INC NEW		02/05/2007	LEHMAN BROTHERS	10.000.000	287,891		280,100	267,300	12,800	0	0	12,800	0	280,100	0	7,791	7,791	3,200	XXX
869099-10-1	SUSQUEHANNA BANCSHARES INC PA COM		02/09/2007	JEFFRIES & CO	5.000.000	123,901		122,973	134,400	(11,427)	0	0	(11,427)	0	122,973	0	928	928	1,250	XXX
879868-10-7	TEMPLE INLAND INC		05/16/2007	LEHMAN BROTHERS	14.000.000	865,607		396,870	644,420	(247,550)	0	0	(247,550)	0	396,870	0	468,737	468,737	3,920	XXX
883203-10-1	TEXTRON INC		05/16/2007	LEHMAN BROTHERS	8.000.000	834,387		329,909	750,160	(420,251)	0	0	(420,251)	0	329,909	0	504,478	504,478	6,200	XXX
887317-10-5	TIME WARNER INC		08/02/2007	ITG	0.010	56,333		0	0	0	0	0	0	0	0	0	56,333	56,333	0	XXX
887319-10-1	TIME WARNER TELECOM INC CL A ISIN		05/16/2007	LEHMAN BROTHERS	10.000.000	185,397		155,194	199,300	(44,106)	0	0	(44,106)	0	155,194	0	30,203	30,203	0	XXX
89579K-10-9	TRIAD HOSPS INC COM		02/05/2007	LEHMAN BROTHERS	8.000.000	397,108		357,053	334,640	22,413	0	0	22,413	0	357,053	0	40,055	40,055	0	XXX
899896-10-4	TUPPERWARE CORP		05/16/2007	LEHMAN BROTHERS	28.700.000	812,166		396,602	648,907	(252,305)	0	0	(252,305)	0	396,602	0	415,564	415,564	12,628	XXX
911268-10-0	UNITED ONLINE INC		08/10/2007	LEHMAN BROTHERS	20.000.000	253,196		278,238	265,600	12,638	0	0	12,638	0	278,238	0	(25,042)	(25,042)	12,000	XXX
913456-10-9	UNIVERSAL CORP VA		05/16/2007	LEHMAN BROTHERS	8.000.000	526,661		293,179	392,080	(98,901)	0	0	(98,901)	0	293,179	0	233,482	233,482	7,040	XXX
90333E-10-8	USEC INC		05/16/2007	VARIOUS	50.000.000	1,012,157		339,645	636,000	(296,355)	0	0	(296,355)	0	339,645	0	672,512	672,512	0	XXX
91913Y-10-0	VALERO ENERGY CORP COM STK NEW		02/13/2007	LEHMAN BROTHERS	10.000.000	557,583		566,900	511,600	55,300	0	0	55,300	0	566,900	0	(9,317)	(9,317)	1,200	XXX
92343E-10-2	VERISIGN INC		05/16/2007	LEHMAN BROTHERS	4.200.000	111,046		57,966	101,010	(43,044)	0	0	(43,044)	0	57,966	0	53,080	53,080	0	XXX
92343P-10-7	VERITAS DGC INC		01/03/2007	BEAR STEARNS	13.000.000	1,103,992		143,520	1,113,190	(969,670)	0	0	(969,670)	0	143,520	0	960,472	960,472	0	XXX
934550-10-4	WARNER MUSIC GROUP CORP		02/13/2007	LEHMAN BROTHERS	5.000.000	96,897		95,332	114,750	(19,418)	0	0	(19,418)	0	95,332	0	1,565	1,565	650	XXX
955306-10-5	WEST PHARMACEUTICAL SVSC INC		08/08/2007	VARIOUS	16.000.000	764,606		264,368	819,680	(555,312)	0	0	(555,312)	0	264,368	0	500,237	500,237	4,420	XXX
962166-10-4	WEYERHAEUSER CO		05/16/2007	LEHMAN BROTHERS	20.000.000	1,588,576		1,186,243	1,413,000	(226,757)	0	0	(226,757)	0	1,186,243	0	402,333	402,333	24,000	XXX
983024-10-0	WYETH		02/09/2007	JEFFRIES & CO	20.000.000	992,590		981,950	1,018,400	(36,450)	0	0	(36,450)	0	981,950	0	10,640	10,640	0	XXX
983134-10-7	WYNN RESORTS LTD		02/13/2007	LEHMAN BROTHERS	10.000.000	1,024,169		941,375	938,500	2,875	0	0	2,875	0	941,375	0	82,794	82,794	0	XXX
989390-10-9	ZENITH NATL INS CORP		12/04/2007	BEAR STEARNS	500.000	20,091		22,715	0	0	0	0	0	0	22,715	0	(2,624)	(2,624)	733	XXX
6899999 - Common Stocks - Industrial and Miscellaneous						64,270,586	XXX	48,314,697	58,706,743	(13,735,475)	0	0	(13,735,475)	0	48,314,697	0	15,955,890	15,955,890	787,458	XXX
7299997 - Common Stocks - Part 4						103,963,468	XXX	82,542,681	100,133,954	(22,549,034)	0	0	(22,549,034)	0	82,542,681	0	21,420,787	21,420,787	1,617,291	XXX
7299998 - Common Stocks - Part 5						74,894,710	XXX	81,851,351	0	0	0	0	0	0	81,851,351	0	(6,956,641)	(6,956,641)	2,508,132	XXX
7299999 - Total - Common Stocks						178,858,178	XXX	164,394,032	100,133,954	(22,549,034)	0	0	(22,549,034)	0	164,394,032	0	14,464,146	14,464,146	4,125,423	XXX
7399999 - Total - Preferred and Common Stocks						209,480,911	XXX	192,063,040	109,874,955	(22,106,595)	(35,429)	0	(22,142,024)	0	192,027,611	0	17,453,300	17,453,300	4,699,970	XXX
7499999 Totals						782,741,493	XXX	762,147,713	456,068,256	(21,973,150)	149,793	0	(21,823,357)	0	761,085,591	0	21,655,903	21,655,903	17,425,034	XXX

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
0399999 - Bonds - U.S. Governments							0	0	0	0	0	0	0	0	0	0	0	0	0	0
194738-V5-6	COLLIN CNTY TEX GO		03/01/2007	J P MORGAN	05/07/2007	FID Natl Title Group Inc	2,000,000	2,158,740	2,164,760	2,156,671	0	(2,069)	0	(2,069)	0	0	8,089	8,089	27,500	13,611
487694-CU-3	KELLER TEX INDPT SCH DIST G O		03/01/2007	MORGAN KEEGAN	05/08/2007	Blair, William, & Company	1,500,000	1,620,285	1,622,505	1,618,911	0	(1,374)	0	(1,374)	0	0	3,594	3,594	20,833	7,500
546398-KF-4	LOUISIANA PUB FACS AUTH REV		08/02/2007	SALOMON / SMITH BARNEY	09/06/2007	SALOMON / SMITH BARNEY	6,100,000	6,100,000	6,100,000	6,100,000	0	0	0	0	0	0	0	0	123,122	100,349
605354-DK-2	MISSISSIPPI HIGHER ED REV		05/07/2007	SALOMON / SMITH BARNEY	06/11/2007	SALOMON / SMITH BARNEY	5,000,000	5,000,000	5,000,000	5,000,000	0	0	0	0	0	0	0	0	53,660	34,944
696550-SW-3	PALM BEACH CNTY FLA SCH GO		02/08/2007	UBS SECURITIES INC	11/01/2007	CITIGROUP GLOBAL MARKETS	2,000,000	2,160,200	2,136,540	2,153,191	0	(7,009)	0	(7,009)	0	0	(16,651)	(16,651)	68,889	0
882721-KT-9	TEXAS ST GO		05/17/2007	MERRILL LYNCH	06/13/2007	MERRILL LYNCH	4,000,000	4,000,000	4,000,000	4,000,000	0	0	0	0	0	0	0	0	75,159	67,753
1799999 - Bonds - States, Territories and Possessions							20,600,000	21,039,225	21,023,805	21,028,773	0	(10,452)	0	(10,452)	0	0	(4,968)	(4,968)	369,164	224,158
071808-GN-3	BAXTER CNTY ARK HOSP REV		02/08/2007	MORGAN KEEGAN	12/07/2007	CITIGROUP GLOBAL MARKETS	1,200,000	1,240,368	1,169,400	1,238,874	0	(1,494)	0	(1,494)	0	0	(69,474)	(69,474)	51,833	4,333
28148X-AA-9	EDU FDG SOUTH INC FLA REV		03/23/2007	MORGAN STANLEY & CO	04/27/2007	MORGAN STANLEY & CO	1,400,000	1,400,000	1,400,000	1,400,000	0	0	0	0	0	0	0	0	21,531	16,427
28148X-AL-5	EDU FDG SOUTH INC FLA REV		02/21/2007	VARIOUS	05/09/2007	MORGAN STANLEY & CO	4,700,000	4,700,000	4,700,000	4,700,000	0	0	0	0	0	0	0	0	77,618	40,313
28148N-BS-1	EDU FDG SOUTH INC TENN REV		05/09/2007	MORGAN STANLEY & CO	06/13/2007	MORGAN STANLEY & CO	400,000	400,000	400,000	400,000	0	0	0	0	0	0	0	0	8,052	6,559
31410E-QB-7	FNMA PASS-THRU LNG 30 YEAR		05/01/2007	MERRILL LYNCH	08/27/2007	VARIOUS	500,000	502,598	499,250	502,433	0	(165)	0	(165)	0	0	(3,183)	(3,183)	9,708	1,083
31410N-VD-7	FNMA PASS-THRU LNG 30 YEAR		05/01/2007	MERRILL LYNCH	08/27/2007	VARIOUS	924,397	929,199	922,979	928,898	0	(302)	0	(302)	0	0	(5,919)	(5,919)	18,240	2,003
31410P-P6-4	FNMA PASS-THRU LNG 30 YEAR		05/01/2007	MERRILL LYNCH	08/27/2007	VARIOUS	47,525	47,772	47,454	47,756	0	(16)	0	(16)	0	0	(302)	(302)	919	103
31410Q-B8-3	FNMA PASS-THRU LNG 30 YEAR		05/01/2007	MERRILL LYNCH	08/27/2007	VARIOUS	500,000	502,598	499,257	502,433	0	(165)	0	(165)	0	0	(3,176)	(3,176)	9,634	1,083
31410U-3F-7	FNMA PASS-THRU LNG 30 YEAR		05/01/2007	MERRILL LYNCH	08/27/2007	VARIOUS	81,219	81,641	81,097	81,615	0	(27)	0	(27)	0	0	(517)	(517)	1,577	176
31410U-PD-8	FNMA PASS-THRU LNG 30 YEAR		05/01/2007	MERRILL LYNCH	08/27/2007	VARIOUS	24,822	24,951	24,784	24,943	0	(8)	0	(8)	0	0	(158)	(158)	483	54
31410Y-YY-0	FNMA PASS-THRU LNG 30 YEAR		05/01/2007	MERRILL LYNCH	08/27/2007	VARIOUS	28,078	28,224	28,036	28,215	0	(9)	0	(9)	0	0	(179)	(179)	548	61
31411A-BC-8	FNMA PASS-THRU LNG 30 YEAR		05/01/2007	VARIOUS	08/27/2007	VARIOUS	837,750	842,102	836,495	841,826	0	(276)	0	(276)	0	0	(5,331)	(5,331)	16,259	1,815
31411E-BZ-9	FNMA PASS-THRU LNG 30 YEAR		05/01/2007	MERRILL LYNCH	08/27/2007	VARIOUS	83,103	83,535	82,978	83,508	0	(27)	0	(27)	0	0	(531)	(531)	1,617	180
31411W-Y2-7	FNMA PASS-THRU LNG 30 YEAR		05/01/2007	MERRILL LYNCH	08/27/2007	VARIOUS	89,233	89,696	89,096	89,667	0	(29)	0	(29)	0	0	(571)	(571)	1,753	193
31411W-YC-5	FNMA PASS-THRU LNG 30 YEAR		05/01/2007	MERRILL LYNCH	08/27/2007	VARIOUS	81,031	81,452	80,917	81,425	0	(27)	0	(27)	0	0	(508)	(508)	1,509	176
31411Y-J6-1	FNMA PASS-THRU LNG 30 YEAR		05/01/2007	MERRILL LYNCH	08/27/2007	VARIOUS	1,000,000	1,005,195	998,442	1,004,875	0	(321)	0	(321)	0	0	(6,433)	(6,433)	19,806	2,167
31412A-NE-0	FNMA PASS-THRU LNG 30 YEAR		05/01/2007	MERRILL LYNCH	08/27/2007	VARIOUS	1,000,000	1,005,195	998,443	1,004,875	0	(321)	0	(321)	0	0	(6,432)	(6,432)	19,802	2,167
455900-AT-7	INDIANA SECONDARY MKT FOR ED REV		05/09/2007	UBS SECURITIES INC	06/12/2007	UBS SECURITIES INC	4,300,000	4,300,000	4,300,000	4,300,000	0	0	0	0	0	0	0	0	85,860	70,360
491300-UA-0	KENTUCKY HSG CORP HSG REV		06/21/2007	MERRILL LYNCH	09/17/2007	MERRILL LYNCH	5,000,000	5,000,000	5,000,000	5,000,000	0	0	0	0	0	0	0	0	132,903	86,999
546398-GB-8	LOUISIANA PUB FACS AUTH REV		04/25/2007	SALOMON / SMITH BARNEY	06/25/2007	SALOMON / SMITH BARNEY	5,000,000	4,998,650	5,000,000	4,998,655	0	5	0	5	0	0	1,345	1,345	60,927	28,755
60416M-AC-7	MINNESOTA ST OHE REV		02/21/2007	SALOMON / SMITH BARNEY	06/06/2007	SALOMON / SMITH BARNEY	7,500,000	7,500,000	7,500,000	7,500,000	0	0	0	0	0	0	0	0	157,543	75,658
605354-DW-6	MISSISSIPPI OHE REV		08/01/2007	SALOMON / SMITH BARNEY	09/06/2007	SALOMON / SMITH BARNEY	2,900,000	2,900,000	2,900,000	2,900,000	0	0	0	0	0	0	0	0	58,380	47,525
612130-EP-5	MONTANA ST HIGHER ED STUDENT REV		03/22/2007	SALOMON / SMITH BARNEY	06/01/2007	SALOMON / SMITH BARNEY	8,600,000	8,600,000	8,600,000	8,600,000	0	0	0	0	0	0	0	0	162,983	99,280
676907-PD-4	OHIO HSG FIN AGY MTG REV		05/04/2007	MERRILL LYNCH	05/31/2007	MERRILL LYNCH	10,000,000	10,000,000	10,000,000	10,000,000	0	0	0	0	0	0	0	0	41,851	24,227
677560-BE-6	OHIO ST HSG FIN AGY RES REV		05/04/2007	MERRILL LYNCH	05/10/2007	MERRILL LYNCH	10,000,000	10,000,000	10,000,000	10,000,000	0	0	0	0	0	0	0	0	71,403	64,948
698476-DH-8	PANHANDLE-PLAINS TEX REV		04/25/2007	SALOMON / SMITH BARNEY	05/30/2007	SALOMON / SMITH BARNEY	10,000,000	10,000,000	10,000,000	10,000,000	0	0	0	0	0	0	0	0	158,049	118,674
708793-JC-9	PENNSYLVANIA HSG FIN AGY FOR REV		05/04/2007	MERRILL LYNCH	05/31/2007	MERRILL LYNCH	2,000,000	2,000,000	2,000,000	2,000,000	0	0	0	0	0	0	0	0	12,618	6,850
915138-HE-4	UNIVERSITY TOLEDO OHIO REV		01/18/2007	PIPER JAFFRAY	05/07/2007	PIPER JAFFRAY	1,000,000	1,085,480	1,086,760	1,083,274	0	(2,206)	0	(2,206)	0	0	3,486	3,486	14,861	0
3199999 - Bonds - Special Revenue							79,197,159	79,348,658	79,245,388	79,343,270	0	(5,388)	0	(5,388)	0	0	(97,882)	(97,882)	1,218,265	702,169
000361-AH-8	AAR CORP		03/26/2007	VARIOUS	12/19/2007	MERRILL LYNCH	756,000	883,142	959,049	879,638	0	(3,504)	0	(3,504)	0	0	79,412	79,412	11,837	4,445
00826T-AG-3	AFFYMETRIX INC		11/13/2007	J P MORGAN	11/14/2007	FIRST UNION CAPITAL	205,000	205,000	213,200	205,000	0	0	0	0	0	0	8,200	8,200	60	0
001084-AM-4	AGCO CORP		08/10/2007	VARIOUS	09/01/2007	GOLDMAN SACHS & CO	337,000	384,771	396,628	384,684	0	(87)	0	(87)	0	0	11,944	11,944	934	696
013817-AM-3	ALCOA INC		02/26/2007	CORPORATE ACTION	03/07/2007	CITIGROUP GLOBAL MARKETS	748,084	747,064	755,001	747,066	0	2	0	2	0	0	7,936	7,936	2,258	0
013817-AN-1	ALCOA INC		02/26/2007	CORPORATE ACTION	03/01/2007	CITIGROUP GLOBAL MARKETS	252,000	251,572	256,211	251,573	0	0	0	0	0	0	4,638	4,638	781	0
014485-AA-4	ALESCO FINL INC		05/10/2007	RBC DAIN RAUSCHER INC	08/07/2007	VARIOUS	516,000	516,000	177,840	516,000	0	0	0	0	0	0	(338,160)	(338,160)	9,290	0
015271-AA-7	ALEXANDRIA REAL ESTATE EQ INC		01/11/2007	UBS WARBURG	01/12/2007	DEUTSCHE BANK	448,000	445,760	453,040	445,760	0	0	0	0	0	0	7,280	7,280	46	0
018490-AL-6	ALLERGAN INC NT CONV 144A		08/20/2007	VARIOUS	12/10/2007	VARIOUS	1,146,000	1,261,707	1,348,525	1,260,516	0	(1,191)	0	(1,191)	0	0	88,009	88,009	9,608	6,222
020813-AH-4	ALPHARMA INC		03/15/2007	MONTGOMERY SECURITIES	03/16/2007	VARIOUS	324,000	324,000	328,658	324,000	0	0	0	0	0	0	4,658	4,658	19	0
02744M-AA-6	AMERICAN MED SYS HLDGS INC		04/11/2007	J P MORGAN	08/09/2007	J P MORGAN	251,000	291,715	314,555	291,401	0	(314)	0	(314)	0	0	23,154	23,154	5,053	2,379
031162-AQ-3	AMGEN INC		02/23/2007	VARIOUS	03/12/2007	MERRILL LYNCH	591,000	590,885	550,738	590,836	0	(48)	0	(48)	0	0	(40,098)	(40,098)	1,017	801
032346-AE-8	AMYLIN PHARMACEUTICALS INC		07/25/2007	MORGAN STANLEY & CO	09/01/2007	MORGAN STANLEY & CO	736,000	758,080	803,160	757,787	0	(293)	0	(293)	0	0	45,373	45,373	4,048	3,189
032346-AF-5	AMYLIN PHARMACEUTICALS INC		08/16/2007	VARIOUS	09/10/2007	MONTGOMERY SECURITIES	740,000	773,362	794,575	773,053	0	(309)	0	(309)	0	0	21,522	21,522	5,858	4,461
035290-AH-8	ANIXTER INTL INC		05/11/2007	VARIOUS	11/01/2007	Northern Trust	575,000	611,254	607,886	607,886	0	(3,368)	0	(3,368)	0	0	0	0	2,859	315
035290-AJ-4	ANIXTER INTL INC		08/28/2007	SALOMON / SMITH BARNEY	10/23/2007	SALOMON / SMITH BARNEY	199,000	254,525	269,070	252,810	0	(1,715)	0	(1,715)	0	0	16,260	16,260	392	88
00184A-AC-9	AOL TIME WARNER INC		08/01/2007	CORPORATE ACTION	08/01/2007	CORPORATE ACTION	0	0	2,504	0	0	0	0	0	0	0	2,504	2,504	0	0
039483-AV-4	ARCHER DANIELS MIDLAND CO		08/06/2007	VARIOUS	10/11/2007	VARIOUS	1,720,000	1,733,659	1,684,107	1,732,733	0	(926)	0	(926)	0	0	(48,626)	(48,626)	5,612	2,065
040104-BU-4	ARGENT SECS INC 2003-W5		02/01/2007	NORTHERN TRUST	02/01/2007	NORTHERN TRUST	0	0	0	0	0	0	0	0	0	0	0	0	(793)	0
042260-AC-3	ARMOR HOLDINGS INC		05/04/2007	MCMAHAN	06/08/2007	MILLER TABAK	170,000	281,775	298,163	281,097	0	(678)	0	(678)	0	0	17,066	17,066	397	76
042690-AC-4	ARRIS GROUP INC		10/17/2007	VARIOUS	12/07/2007	UBS WARBURG	956,000	1,015,294	922,565	1,014,613	0	(681)	0	(681)	0	0	(92,048)	(92,048)	10,427	6,916
043353-AG-6	ARVINMERITOR INC		02/07/2007	J P MORGAN	02/07/2007	LEHMAN BROTHERS	93,000	93,000	94,860	93,000	0	0	0	0	0	0	1,860	1,860	41	0

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
067806-AB-5	BARNES GROUP INC		03/06/2007	VARIOUS	05/09/2007	MONTGOMERY SECURITIES	606,000	725,322	832,929	724,101	0	(1,221)	0	(1,221)	0	0	108,828	108,828	6,428	1,131
067806-AC-3	BARNES GROUP INC		03/06/2007	MONTGOMERY SECURITIES	03/09/2007	MONTGOMERY SECURITIES	122,000	122,000	123,983	122,000	0	0	0	0	0	0	1,983	1,983	23	0
09061G-AD-3	BIOMARIN PHARMACEUTICAL INC SR		04/17/2007	MERRILL LYNCH	04/18/2007	VARIOUS	402,000	402,000	403,810	402,000	0	0	0	0	0	0	1,810	1,810	0	0
101119-AB-1	Boston Private Financial Holding		07/01/2007	MERRILL LYNCH	07/10/2007	VARIOUS	688,000	688,000	696,129	688,000	0	0	0	0	0	0	8,129	8,129	321	0
127190-AC-0	CACI INTL INC		05/11/2007	J P MORGAN	05/11/2007	FIRST UNION CAPITAL	86,000	86,000	87,368	86,000	0	0	0	0	0	0	1,368	1,368	0	0
14055X-AD-4	CAPITALSOURCE INC		03/01/2007	SALOMON / SMITH BARNEY	08/03/2007	SALOMON / SMITH BARNEY	626,000	722,278	599,849	721,011	0	(1,267)	0	(1,267)	0	0	(121,162)	(121,162)	1,621	8,106
14055X-AE-2	CAPITALSOURCE INC SR NT 4 DUE		05/21/2007	SALOMON / SMITH BARNEY	08/06/2007	VARIOUS	364,000	419,383	339,303	419,039	0	(344)	0	(344)	0	0	(79,736)	(79,736)	30,403	3,924
161133-AC-7	CHARMING SHOPPES INC		01/24/2007	MORGAN STANLEY & CO	03/21/2007	VARIOUS	688,000	912,276	826,000	905,062	0	(7,214)	0	(7,214)	0	0	(79,062)	(79,062)	10,439	4,936
16117M-AE-7	CHARTER COMMUNICATIONS INC DEL		08/15/2007	VARIOUS	09/07/2007	VARIOUS	976,000	1,377,925	1,435,252	1,363,203	0	(14,722)	0	(14,722)	0	0	72,049	72,049	19,384	14,426
17307G-T5-7	CITIGROUP MTG LN TR 2005-10		04/01/2007	NORTHERN TRUST	04/01/2007	NORTHERN TRUST	1	43,180	1	43,180	0	0	0	0	0	0	(43,179)	(43,179)	(33)	0
G2351E-AA-1	CNOOC FINANCE 2004 0% EXC BDS		04/25/2007	VARIOUS	10/01/2007	VARIOUS	527,000	628,004	925,160	616,149	0	(11,854)	0	(11,854)	0	0	309,010	309,010	0	0
192479-AB-9	COHERENT INC		04/02/2007	VARIOUS	08/23/2007	MERRILL LYNCH	441,000	459,821	441,000	457,817	0	(2,004)	0	(2,004)	0	0	(16,817)	(16,817)	6,592	587
20478M-AB-6	COMPUCREDIT CORP SR NT CONV		05/09/2007	VARIOUS	12/14/2007	VARIOUS	683,000	725,843	359,139	724,847	0	(996)	0	(996)	0	0	(365,708)	(365,708)	26,381	11,279
206016-AA-5	CONCEPTUS INC		02/07/2007	UBS WARBURG	02/08/2007	MILLER TABAK	153,000	153,000	160,841	153,000	0	0	0	0	0	0	7,841	7,841	10	0
20825R-AA-9	CONOCOPHILLIPS AUS FDG CO		10/04/2007	VARIOUS	10/31/2007	VARIOUS	14,964,000	14,930,864	14,917,917	14,932,628	0	1,765	0	1,765	0	0	(14,711)	(14,711)	160,825	82,376
208464-BG-1	CONSECO INC (144A)		07/25/2007	CORPORATE ACTION	07/25/2007	CORPORATE ACTION	0	0	443	0	0	0	0	0	0	0	443	443	0	0
216648-AG-0	COOPER COS INC		09/07/2007	UBS WARBURG	10/05/2007	VARIOUS	524,000	623,560	624,058	623,119	0	(441)	0	(441)	0	0	940	940	3,821	2,713
222372-AJ-3	COUNTRYWIDE FINANCIAL CORP		05/03/2007	VARIOUS	11/14/2007	LEHMAN BROTHERS	330,000	334,520	245,550	334,320	0	(199)	0	(199)	0	0	(88,770)	(88,770)	23,974	9,734
126408-GA-5	CSX CORP		08/08/2007	FIRST BOSTON	10/05/2007	VARIOUS	728,000	1,218,357	1,055,948	1,213,031	0	(5,325)	0	(5,325)	0	0	(157,083)	(157,083)	0	0
232806-AJ-8	CYPRESS SEMICONDUCTOR CORP		05/01/2007	VARIOUS	11/01/2007	VARIOUS	863,000	892,191	1,079,665	886,184	0	(6,008)	0	(6,008)	0	0	193,481	193,481	4,006	575
251591-AR-4	DEVELOPERS DIVERSIFIED RLTY CO		03/07/2007	MONTGOMERY SECURITIES	03/09/2007	FIRST BOSTON	524,000	516,140	519,536	516,140	0	0	0	0	0	0	3,396	3,396	44	0
253393-AB-8	DICKS SPORTING GOODS INC		04/25/2007	VARIOUS	05/23/2007	UBS WARBURG	363,000	351,726	361,556	351,955	0	228	0	228	0	0	9,601	9,601	3,701	1,788
253888-AB-0	DIGITAL RIV INC		05/18/2007	OPPENHEIMER	06/01/2007	FIRST BOSTON	342,000	432,804	424,935	432,602	0	(202)	0	(202)	0	0	(7,667)	(7,667)	1,829	1,686
25389J-AA-4	DIGITAL RLTY TR LP 144A		03/20/2007	VARIOUS	08/03/2007	MERRILL LYNCH	546,000	680,581	629,970	677,137	0	(3,444)	0	(3,444)	0	0	(47,167)	(47,167)	18,825	8,190
256664-AA-1	DOLLAR FINL CORP		07/16/2007	FIRST UNION CAPITAL	08/14/2007	FIRST UNION CAPITAL	677,000	674,566	572,444	674,573	0	7	0	7	0	0	(102,129)	(102,129)	2,352	283
26816Q-10-1	DYNEGY INC NEW		03/01/2007	CORPORATE ACTION	03/01/2007	CORPORATE ACTION	0	0	1,646	0	0	0	0	0	0	0	1,646	1,646	0	0
268648-AJ-1	E M C CORP MASS 144A		11/01/2007	Northern Trust	12/01/2007	NORTHERN TRUST	883,000	884,969	884,930	884,930	0	(39)	0	(39)	0	0	0	0	0	0
281347-AE-4	EDO CORP SR SUB NT CONV 4% DUE		09/06/2007	VARIOUS	09/18/2007	OPPENHEIMER	704,000	840,289	1,157,135	839,778	0	(511)	0	(511)	0	0	317,357	317,357	9,827	6,709
G3035D-AA-5	EMI GRP FIN (JSY) 5 25% CNV		01/26/2007	VARIOUS	04/18/2007	VARIOUS	364,000	613,340	601,283	597,959	0	(15,381)	0	(15,381)	0	0	3,324	3,324	9,874	6,273
29426L-AA-6	EPICOR SOFTWARE CORP		07/19/2007	VARIOUS	08/08/2007	VARIOUS	1,177,000	1,184,584	1,080,304	1,184,544	0	(40)	0	(40)	0	0	(104,239)	(104,239)	7,095	1,331
29444U-AG-1	EQUINIX INC		09/21/2007	VARIOUS	11/13/2007	VARIOUS	655,000	664,730	841,198	664,606	0	(124)	0	(124)	0	0	176,591	176,591	2,037	0
298736-AF-6	EURONET WORLDWIDE INC		02/20/2007	VARIOUS	04/25/2007	MONTGOMERY SECURITIES	591,000	600,781	590,785	600,715	0	(66)	0	(66)	0	0	(9,930)	(9,930)	2,973	7,312
298736-AD-1	EURONET WORLDWIDE INC SR DEB		04/17/2007	MONTGOMERY SECURITIES	05/01/2007	MONTGOMERY SECURITIES	226,000	234,864	229,955	234,846	0	(17)	0	(17)	0	0	(4,891)	(4,891)	1,387	1,275
343412-AA-0	FLUOR CORP NEW		03/02/2007	GOLDMAN SACHS & CO	04/05/2007	UBS WARBURG	103,000	164,984	169,837	164,601	0	(383)	0	(383)	0	0	5,235	5,235	240	94
345370-CF-5	FORD MOTOR CO		01/25/2007	LEHMAN BROTHERS	04/01/2007	SALOMON / SMITH BARNEY	301,000	344,643	333,358	344,489	0	(154)	0	(154)	0	0	(11,131)	(11,131)	3,873	1,599
369300-AJ-7	GENERAL CABLE CORP		10/01/2007	VARIOUS	11/19/2007	VARIOUS	1,568,000	1,800,729	2,101,092	1,796,116	0	(4,613)	0	(4,613)	0	0	304,976	304,976	4,512	2,165
36962G-3H-5	GENERAL ELEC CAP CORP MTN BE		09/19/2007	MORGAN STANLEY & CO	11/14/2007	MORGAN STANLEY & CO	3,230,000	3,219,115	3,297,959	3,219,228	0	113	0	113	0	0	78,732	78,732	27,758	0
38141G-EW-0	GOLDMAN SACHS GROUP INC		08/01/2007	HSBC SECURITIES USA INC	09/06/2007	HSBC SECURITIES USA INC	1,000,000	979,360	973,570	979,747	0	387	0	387	0	0	(6,177)	(6,177)	19,379	13,378
382550-AR-2	GOODYEAR TIRE & RUBR CO		11/02/2007	DEUTSCHE BANK	12/03/2007	DEUTSCHE BANK	525,000	1,167,284	1,277,017	1,162,124	0	(5,160)	0	(5,160)	0	0	114,893	114,893	8,838	4,457
42210P-AE-2	HEADWATERS INC SR SB		01/17/2007	J P Morgan	01/19/2007	BEAR STEARNS	105,000	105,000	107,625	105,000	0	0	0	0	0	0	2,625	2,625	15	0
432848-AZ-2	HILTON HOTELS CORP		02/01/2007	UBS WARBURG	07/09/2007	SALOMON / SMITH BARNEY	104,000	164,580	211,034	162,928	0	(1,652)	0	(1,652)	0	0	48,106	48,106	2,600	1,073
44106M-AJ-1	HOSPITALITY PPTYS TR		03/02/2007	MERRILL LYNCH	03/15/2007	MORGAN STANLEY & CO	650,000	650,000	655,974	650,000	0	0	0	0	0	0	5,974	5,974	892	0
441077-AE-6	HOST HOTELS & RESORTS LP		04/11/2007	GOLDMAN SACHS & CO	08/15/2007	SALOMON / SMITH BARNEY	527,000	517,208	456,514	517,345	0	137	0	137	0	0	(60,831)	(60,831)	5,649	253
457985-AH-2	INTEGRA LIFESCIENCES HLDGS		06/15/2007	VARIOUS	10/11/2007	SALOMON / SMITH BARNEY	688,000	682,539	651,880	682,870	0	332	0	332	0	0	(30,990)	(30,990)	5,674	153
46185R-AK-6	INVITROGEN CORP		01/24/2007	VARIOUS	02/22/2007	UBS WARBURG	518,000	455,103	466,848	455,372	0	270	0	270	0	0	11,475	11,475	4,144	3,446
45031U-BF-7	ISTAR FINL INC		10/10/2007	SALOMON / SMITH BARNEY	10/22/2007	VARIOUS	530,000	530,000	517,744	530,000	0	0	0	0	0	0	(12,256)	(12,256)	592	0
46625H-DC-1	JP MORGAN CHASE & CO		03/22/2007	CITIGROUP GLOBAL MARKETS	06/22/2007	CS FIRST BOSTON	8,250,000	8,277,060	8,271,368	8,275,286	0	(1,774)	0	(1,774)	0	0	(3,919)	(3,919)	203,988	87,447
495582-AJ-7	KING PHARMACEUTICALS INC		03/01/2007	VARIOUS	05/11/2007	MERRILL LYNCH	744,000	791,616	827,700	791,103	0	(513)	0	(513)	0	0	36,597	36,597	5,813	3,736
501577-AA-8	KYPHON INC		02/01/2007	J P MORGAN	02/01/2007	KBC FINANCIAL	92,000	92,000	93,610	92,000	0	0	0	0	0	0	1,610	1,610	0	0
501577-AB-6	KYPHON INC		02/01/2007	J P MORGAN	02/01/2007	KBC FINANCIAL	92,000	92,000	93,495	92,000	0	0	0	0	0	0	1,495	1,495	0	0
52729N-BK-5	LEVEL 3 COMMUNICATIONS INC SR NT		05/23/2007	VARIOUS	08/01/2007	SALOMON / SMITH BARNEY	776,000	1,030,875	886,003	1,006,799	0	(24,076)	0	(24,076)	0	0	(120,796)	(120,796)	17,388	4,474
529289-AA-8	LEXINGTON MASTER LTD		01/24/2007	LEHMAN BROTHERS	02/21/2007	VARIOUS	462,000	459,978	469,140	459,982	0	4	0	4	0	0	9,158	9,158	1,793	0
53219L-AH-2	LIFEPOINT HOSPITALS INC		05/23/2007	SALOMON / SMITH BARNEY	07/13/2007	VARIOUS	744,000	750,045	761,184	749,962	0	(83)	0	(83)	0	0	11,222	11,222	3,314	0
532791-AC-4	LINCARE HLDGS INC 144A		10/25/2007	MERRILL LYNCH	12/05/2007	MERRILL LYNCH	713,000	713,000	756,701	713,000	0	0	0	0	0	0	43,701	43,701	2,179	0
538034-AA-7	LIVE NATION INC		07/10/2007	MORGAN STANLEY & CO	07/11/2007	DEUTSCHE BANK	235,000	235,000	235,881	235,000	0	0	0	0	0	0	881	881	0	0
549463-AG-2	LUCENT TECHNOLOGIES INC		01/10/2007	GOLDMAN SACHS & CO	08/01/2007	SALOMON / SMITH BARNEY	190,000	210,188	186,675	209,604	0	(584)	0	(584)	0	0	(22,929)	(22,929)	3,450	470
554382-AB-7	MACERICH CO		03/13/2007	DEUTSCHE BANK	03/13/2007	VARIOUS	626,000	619,746	619,646	619,746	0	0	0	0	0	0	(100)	(100)	0	0
584699-AJ-1	MEDIMMUNE INC		02/15/2007	UBS WARBURG	03/20/2007	LEHMAN BROTHERS	296,000	344,840	346,320	344,079	0	(761)	0	(761)	0	0	2,241	2,241	909	481

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
585055-AM-8	MEDTRONIC INC SR NT CONV 1 625%		04/12/2007	FIRST UNION CAPITAL	08/22/2007	LEHMAN BROTHERS	321,000	335,933	342,668	335,057	0	(876)	0	(876)	0	0	7,611	7,611	1,883	29
590188-W4-6	MERRILL LYNCH & CO INC		10/05/2007	VARIOUS	11/02/2007	VARIOUS	2,197,000	2,649,390	2,450,613	2,641,814	0	(7,576)	0	(7,576)	0	0	(191,201)	(191,201)	0	0
59018Y-VA-6	MERRILL LYNCH CO INC MTN BE		03/22/2007	VARIOUS	06/22/2007	MORGAN KEEGAN	1,750,000	1,756,055	1,755,241	1,755,547	0	(508)	0	(508)	0	0	(306)	(306)	38,507	13,563
595112-AH-6	MICRON TECHNOLOGY INC		09/06/2007	VARIOUS	09/25/2007	VARIOUS	1,304,000	1,345,339	1,233,455	1,343,967	0	(1,372)	0	(1,372)	0	0	(110,512)	(110,512)	8,454	2,382
601073-AD-1	MILLIPORE CORP SR NT CONV 3 75%		04/05/2007	MERRILL LYNCH	05/11/2007	UBS WARBURG	201,000	219,886	220,598	219,813	0	(73)	0	(73)	0	0	784	784	3,455	2,722
60855R-AA-8	MOLINA HEALTHCARE INC		10/05/2007	SALOMON / SMITH BARNEY	10/05/2007	KBC FINANCIAL	186,000	186,000	193,905	186,000	0	0	0	0	0	0	7,905	7,905	0	0
60871R-AA-8	MOLSON COORS BREWING CO		08/06/2007	VARIOUS	08/08/2007	MERRILL LYNCH	784,000	800,904	808,748	800,749	0	(155)	0	(155)	0	0	7,999	7,999	2,398	194
628530-AG-2	MYLAN LABS INC		03/02/2007	VARIOUS	05/18/2007	MERRILL LYNCH	497,000	503,793	506,940	503,530	0	(263)	0	(263)	0	0	3,410	3,410	1,312	0
651824-AA-2	NEWPORT CORP		02/01/2007	MERRILL LYNCH	02/08/2007	KBC FINANCIAL	299,000	299,000	307,223	299,000	0	0	0	0	0	0	8,223	8,223	125	0
62913F-AG-7	NII HLDGS INC		08/17/2007	DEUTSCHE BANK	11/01/2007	VARIOUS	954,000	931,696	1,041,669	932,555	0	860	0	860	0	0	109,114	109,114	881	2,921
62913F-AF-9	NII HLDGS INC SR NT CONV 2 75%		08/24/2007	MERRILL LYNCH	12/13/2007	MERRILL LYNCH	20,000	33,475	23,367	33,185	0	(290)	0	(290)	0	0	(9,818)	(9,818)	10,597	21
656568-AC-6	NORTEL NETWORKS CORP NEW		03/23/2007	SALOMON / SMITH BARNEY	03/23/2007	MERRILL LYNCH	350,000	350,000	353,063	350,000	0	0	0	0	0	0	3,063	3,063	0	0
656568-AD-4	NORTEL NETWORKS CORP NEW		03/23/2007	SALOMON / SMITH BARNEY	03/23/2007	MERRILL LYNCH	350,000	350,000	353,938	350,000	0	0	0	0	0	0	3,938	3,938	0	0
678026-AB-1	OIL STS INTL INC CONTINGENT		03/20/2007	VARIOUS	03/20/2007	UBS WARBURG	105,000	125,601	126,263	125,513	0	(88)	0	(88)	0	0	750	750	568	401
682189-AG-0	ON SEMICONDUCTOR CORP		11/02/2007	FIRST BOSTON	12/14/2007	VARIOUS	410,000	500,196	423,509	499,710	0	(486)	0	(486)	0	0	(76,202)	(76,202)	5,501	4,096
698657-AL-7	PANTRY INC		07/09/2007	VARIOUS	08/06/2007	MERRILL LYNCH	1,282,000	1,483,159	1,203,544	1,472,078	0	(11,081)	0	(11,081)	0	0	(268,534)	(268,534)	23,056	11,209
705904-10-0	Pegasus Communication Corp		10/04/2007	NORTHERN TRUST	10/04/2007	NORTHERN TRUST	0	0	1	0	0	0	0	0	0	0	1	1	0	0
723643-AA-0	PIONEER COS INC		04/03/2007	OPPENHEIMER	05/24/2007	OPPENHEIMER	432,000	448,150	519,445	448,051	0	(99)	0	(99)	0	0	71,394	71,394	2,094	64
740447-AA-5	PREIT ASSOCIATES LP		06/01/2007	J P MORGAN	06/21/2007	MERRILL LYNCH	252,000	253,969	244,755	253,949	0	(20)	0	(20)	0	0	(9,194)	(9,194)	1,316	728
741503-AK-2	PRICELINE COM INC		08/06/2007	VARIOUS	08/08/2007	FIRST BOSTON	607,000	967,383	1,147,953	966,134	0	(1,248)	0	(1,248)	0	0	181,818	181,818	1,116	1,081
743410-AP-7	PROLOGIS		03/20/2007	J P MORGAN	03/23/2007	MERRILL LYNCH	376,000	369,420	373,180	369,420	0	0	0	0	0	0	3,760	3,760	47	0
74369L-AF-0	PROTEIN DESIGN LABS INC		10/02/2007	VARIOUS	11/15/2007	VARIOUS	976,000	1,134,610	1,061,219	1,131,020	0	(3,590)	0	(3,590)	0	0	(69,801)	(69,801)	5,597	3,549
744320-AC-6	PRUDENTIAL FINL INC		03/01/2007	VARIOUS	05/03/2007	LEHMAN BROTHERS	893,000	937,750	973,334	937,643	0	(107)	0	(107)	0	0	35,691	35,691	5,289	537
744320-AG-7	PRUDENTIAL FINL INC		05/03/2007	LEHMAN BROTHERS	07/26/2007	VARIOUS	847,000	864,626	854,075	864,516	0	(110)	0	(110)	0	0	(10,441)	(10,441)	9,737	3,943
162456-A0-0	PVTPL CHATTEM INC SR NT CONV		04/04/2007	MERRILL LYNCH	04/05/2007	MCMAHAN	80,000	80,000	81,100	80,000	0	0	0	0	0	0	1,100	1,100	0	0
398905-AE-9	PVTPL GROUP 1 AUTOMOTIVE INC SR		04/04/2007	VARIOUS	08/01/2007	VARIOUS	1,209,000	1,131,685	999,794	1,132,287	0	602	0	602	0	0	(132,493)	(132,493)	15,378	7,183
535678-AA-4	PVTPL LINEAR TECH CORP SR NT		04/18/2007	FIRST BOSTON	05/21/2007	FIRST UNION CAPITAL	303,000	303,000	311,333	303,000	0	0	0	0	0	0	8,333	8,333	758	0
749941-AF-7	PVTPL RF MICRO DEVICES INC SUB		04/01/2007	VARIOUS	04/25/2007	J P MORGAN	488,000	488,379	478,850	488,374	0	(5)	0	(5)	0	0	(9,524)	(9,524)	264	0
749941-AH-3	PVTPL RF MICRO DEVICES INC SUB		03/29/2007	MERRILL LYNCH	04/11/2007	MERRILL LYNCH	185,000	185,000	180,375	185,000	0	0	0	0	0	0	(4,625)	(4,625)	62	0
790849-AC-7	PVTPL ST JUDE MED INC SR DEB		04/24/2007	VARIOUS	06/18/2007	MONTGOMERY SECURITIES	722,000	726,974	731,683	726,512	0	(462)	0	(462)	0	0	5,171	5,171	1,370	17
896882-AC-1	PVTPL TRIZETTO GROUP INC SR 144A		04/12/2007	GOLDMAN SACHS & CO	07/26/2007	GOLDMAN SACHS & CO	269,000	271,354	260,367	271,222	0	(132)	0	(132)	0	0	(10,855)	(10,855)	871	0
76114E-AC-6	RESIDENTIAL CAP LLC		05/23/2007	VARIOUS	08/16/2007	LEHMAN BROTHERS	1,135,000	1,132,699	788,825	1,132,786	0	87	0	87	0	0	(343,961)	(343,961)	17,750	195
767754-BA-1	RITE AID CORP		07/18/2007	UBS SECURITIES INC	07/18/2007	THE CHASE MANHATTAN BANK	0	0	746	0	0	0	0	0	0	0	746	746	0	0
U75000-AG-1	ROCHE HOLDINGS INC		06/15/2007	KBC FINANCIAL	08/15/2007	LEHMAN BROTHERS	200,000	189,000	184,404	189,126	0	126	0	126	0	0	(4,722)	(4,722)	0	0
80004C-AC-5	SANDISK CORP SR NT CONV 1% DUE		04/04/2007	VARIOUS	06/22/2007	VARIOUS	1,447,000	1,261,733	1,244,963	1,264,731	0	2,998	0	2,998	0	0	(19,768)	(19,768)	6,032	4,530
808627-AA-1	SCIELE PHARMA INC		06/01/2007	UBS WARBURG	11/05/2007	VARIOUS	252,000	269,955	258,186	269,723	0	(232)	0	(232)	0	0	(11,537)	(11,537)	3,261	404
817315-AW-4	SEPRACOR INC		02/01/2007	MERRILL LYNCH	03/02/2007	GOLDMAN SACHS & CO	420,000	439,950	411,600	439,851	0	(99)	0	(99)	0	0	(28,251)	(28,251)	0	0
825549-AB-4	SHUFFLE MASTER INC CONTINGENT SR		02/09/2007	DEUTSCHE BANK	06/07/2007	VARIOUS	247,000	265,679	236,954	265,330	0	(349)	0	(349)	0	0	(28,377)	(28,377)	2,027	1,021
82966U-AD-5	SIRIUS SATELLITE RADIO INC		01/18/2007	MORGAN STANLEY & CO	03/14/2007	DEUTSCHE BANK	652,000	676,778	616,518	675,952	0	(826)	0	(826)	0	0	(59,434)	(59,434)	9,065	5,487
83001P-AJ-8	SIX FLAGS INC		06/05/2007	VARIOUS	08/03/2007	VARIOUS	1,045,000	1,237,544	966,018	1,233,569	0	(3,975)	0	(3,975)	0	0	(267,552)	(267,552)	12,045	3,696
78444F-AA-4	SL GREEN OPER PARTNERSHIP L P		03/21/2007	SALOMON / SMITH BARNEY	08/21/2007	VARIOUS	752,000	739,780	666,933	739,909	0	129	0	129	0	0	(72,977)	(72,977)	9,217	0
83568G-AA-2	SONOSITE INC		07/11/2007	J P MORGAN	07/11/2007	KBC FINANCIAL	141,000	141,000	142,939	141,000	0	0	0	0	0	0	1,939	1,939	0	0
846822-AD-6	SPARTAN STORES INC		05/23/2007	MONTGOMERY SECURITIES	05/24/2007	MONTGOMERY SECURITIES	126,000	126,000	127,260	126,000	0	0	0	0	0	0	1,260	1,260	0	0
78462K-AA-0	SPSS INC		03/14/2007	MERRILL LYNCH	05/02/2007	MERRILL LYNCH	492,000	498,381	533,341	498,250	0	(131)	0	(131)	0	0	35,091	35,091	1,346	0
86800C-AA-2	SUNTECH PWR HLDGS CO LTD		03/01/2007	GOLDMAN SACHS & CO	03/27/2007	MONTGOMERY SECURITIES	405,000	408,017	412,194	407,973	0	(44)	0	(44)	0	0	4,221	4,221	135	21
86800C-AC-8	SUNTECH PWR HLDGS CO LTD		10/11/2007	VARIOUS	11/23/2007	VARIOUS	784,000	825,182	1,011,235	824,607	0	(575)	0	(575)	0	0	186,628	186,628	428	309
871503-AF-5	SYMANTEC CORP		01/12/2007	LEHMAN BROTHERS	02/01/2007	LEHMAN BROTHERS	353,000	425,365	378,336	424,828	0	(537)	0	(537)	0	0	(46,492)	(46,492)	348	324
879131-AG-5	TEKTRONIX INC		10/08/2007	MERRILL LYNCH	10/16/2007	VARIOUS	1,069,000	996,523	1,120,445	996,942	0	420	0	420	0	0	123,503	123,503	5,276	4,882
88732J-AC-2	TIME WARNER CABLE INC		04/04/2007	CITIGROUP GLOBAL MARKETS	11/05/2007	CORPORATE ACTION	1,580,000	1,576,350	1,576,525	1,576,505	0	155	0	155	0	0	20	20	51,864	0
887319-AC-5	TIME WARNER TELECOM INC SR DEB		04/25/2007	VARIOUS	08/08/2007	MORGAN STANLEY & CO	207,000	270,693	257,565	269,786	0	(907)	0	(907)	0	0	(12,221)	(12,221)	1,791	374
893830-AD-1	TRANSOCEAN SEDCO FOREX INC		10/17/2007	VARIOUS	10/25/2007	UBS WARBURG	634,000	1,010,237	1,014,707	1,009,643	0	(594)	0	(594)	0	0	5,063	5,063	4,287	4,072
896106-AP-6	TRICO MARINE SERVICES INC		02/01/2007	LEHMAN BROTHERS	02/07/2007	VARIOUS	523,000	523,000	559,070	523,000	0	0	0	0	0	0	36,070	36,070	151	0
873168-10-8	TXU CORP		12/11/2007	VARIOUS	12/11/2007	VARIOUS	0	0	4,292	0	0	0	0	0	0	0	4,292	4,292	0	0
91307C-AD-4	UNITED THERAPEUTICS CORP DEL		02/20/2007	VARIOUS	04/20/2007	DEUTSCHE BANK	1,028,000	961,014	986,031	963,760	0	2,746	0	2,746	0	0	22,271	22,271	2,499	1,458
90333E-AC-2	USEC INC		10/01/2007	VARIOUS	10/11/2007	VARIOUS	930,000	973,225	941,150	973,146	0	(79)	0	(79)	0	0	(31,996)	(31,996)	986	34
910197-AK-8	UTD DOMINION RLTY TR INC SR NT		05/11/2007	GOLDMAN SACHS & CO	07/17/2007	LEHMAN BROTHERS	405,000	455,119	437,400	454,778	0	(340)	0	(340)	0	0	(17,378)	(17,378)	9,675	6,795
92342Y-AA-7	VERIFONE HLDGS INC		09/01/2007	VARIOUS	10/05/2007	VARIOUS	1,083,000	1,085,439	1,263,655	1,085,312	0	(126)	0	(126)	0	0	178,343	178,343	4,332	1,570
928241-AH-1	VIROPHARMA INC		03/20/2007	GOLDMAN SACHS & CO	03/21/2007	JEFFRIES & CO	162,000	162,000	166,253	162,000	0	0	0	0	0	0	4,253	4,253	0	0

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
L9687R-10-8	WEATHER CAP FIN SA 4 75		03/06/2007	SALOMON / SMITH BARNEY	03/08/2007	SALOMON / SMITH BARNEY	500.000	739,655	747,362	739,328	0	(327)	0	(327)	0	0	8,033	8,033	1,386	1,005
98157D-AK-2	WORLDCOM INC GA NEW		09/01/2007	CORPORATE ACTION	09/01/2007	CORPORATE ACTION	0	0	260,958	0	0	0	0	0	0	0	260,958	260,958	0	0
983919-AD-3	XILINX INC		03/26/2007	VARIOUS	09/01/2007	VARIOUS	875,000	879,638	841,313	879,603	0	(36)	0	(36)	0	0	(38,289)	(38,289)	11,082	473
984332-AB-2	YAHOO INC		06/18/2007	VARIOUS	07/16/2007	VARIOUS	628,000	923,142	849,319	923,142	0	0	0	0	0	0	(73,824)	(73,824)	0	0
4599999 - Bonds - Industrial and Miscellaneous							101,379,085	108,189,174	107,617,227	108,038,539	0	(150,636)	0	(150,636)	0	0	(421,312)	(421,312)	1,042,494	420,805
6099998 - Subtotal Bonds							201,176,244	208,577,057	207,886,420	208,410,582	0	(166,475)	0	(166,475)	0	0	(524,162)	(524,162)	2,629,922	1,347,132
017488-66-9	ALLEGRO INVT CORP S A		06/07/2007	SALOMON / SMITH BARNEY	11/02/2007	SALOMON / SMITH BARNEY	25,924,000	477,764	358,060	477,768	0	4	0	4	0	0	(119,708)	(119,708)	6,825	0
165167-81-8	CHESAPEAKE ENERGY CORP		09/05/2007	VARIOUS	11/16/2007	VARIOUS	7,138,000	1,845,115	2,126,301	1,831,772	0	(13,343)	0	(13,343)	0	0	294,529	294,529	58,316	0
29364G-20-2	ENTERGY CORP NEW		08/06/2007	VARIOUS	12/07/2007	VARIOUS	15,042,000	947,443	1,078,200	947,443	0	0	0	0	0	0	130,757	130,757	14,337	0
59022M-68-7	MERRILL LYNCH & CO INC		06/01/2007	MERRILL LYNCH	08/07/2007	MERRILL LYNCH	25,641,000	723,076	618,974	723,076	0	0	0	0	0	0	(104,102)	(104,102)	10,123	0
76128Y-20-1	RETAIL VENTURES INC		04/04/2007	LEHMAN BROTHERS	04/12/2007	LEHMAN BROTHERS	4,141,000	291,941	296,595	292,028	0	88	0	88	0	0	4,566	4,566	0	0
91912C-20-8	VALE CAP LTD		06/20/2007	VARIOUS	11/08/2007	VARIOUS	15,108,000	764,062	802,256	763,401	0	(660)	0	(660)	0	0	38,854	38,854	12,921	0
6199999 - Preferred Stocks - Public Utilities								5,049,400	5,280,385	5,035,489	0	(13,911)	0	(13,911)	0	0	244,896	244,896	102,522	0
22541L-88-9	CREDIT SUISSE FIRST BOSTON		03/01/2007	SALOMON / SMITH BARNEY	07/03/2007	SALOMON / SMITH BARNEY	12,404,000	858,307	984,663	858,307	0	0	0	0	0	0	126,356	126,356	9,378	0
269246-20-3	E.TRADE FINANCIAL CORP		03/21/2007	VARIOUS	08/16/2007	VARIOUS	15,890,000	476,874	321,755	476,874	0	0	0	0	0	0	(155,119)	(155,119)	15,230	0
59021S-47-1	MERRILL LYNCH & CO INC		03/08/2007	VARIOUS	07/01/2007	LAZARD	7,434,000	314,379	387,774	314,379	0	0	0	0	0	0	73,395	73,395	8,531	0
G98255-12-1	XL CAP LTD		10/22/2007	VARIOUS	11/15/2007	VARIOUS	22,136,000	593,283	525,704	593,283	0	0	0	0	0	0	(67,580)	(67,580)	23,092	0
6299999 - Preferred Stocks - Banks, Trust and Insurance Companies								2,242,843	2,219,896	2,242,843	0	0	0	0	0	0	(22,947)	(22,947)	56,230	0
019589-70-4	ALLIED WASTE INDS INC		08/03/2007	LAZARD	09/01/2007	LAZARD	1,553,000	520,037	506,525	520,037	0	0	0	0	0	0	(13,512)	(13,512)	0	0
023135-10-6	AMAZON COM INC		09/17/2007	ITG	09/17/2007	ITG	0.010	0	629	0	0	0	0	0	0	0	629	629	0	0
G05384-11-3	ASPEN INSURANCE HLDGS		06/08/2007	VARIOUS	08/03/2007	LEHMAN BROTHERS	12,050,000	671,617	628,118	671,617	0	0	0	0	0	0	(43,499)	(43,499)	8,473	0
06652B-80-6	BANKUNITED FINL CORP		04/20/2007	J P MORGAN	06/20/2007	UBS WARBURG	2,810,000	140,500	136,985	140,500	0	0	0	0	0	0	(3,515)	(3,515)	0	0
G16962-20-4	BUNGE LTD CONV PFD STK		10/25/2007	VARIOUS	12/03/2007	VARIOUS	12,580,000	1,573,569	1,647,905	1,562,919	0	(10,650)	0	(10,650)	0	0	84,985	84,985	15,332	0
253868-50-9	DIGITAL RLTY TR INC		04/04/2007	FIRST BOSTON	04/23/2007	VARIOUS	14,400,000	347,400	345,595	347,400	0	0	0	0	0	0	(1,805)	(1,805)	0	0
279862-20-5	EDGE PETE CORP DEL PERP PFD CONV		01/25/2007	J P MORGAN	01/26/2007	SALOMON / SMITH BARNEY	1,839,000	91,950	100,222	91,950	0	0	0	0	0	0	8,272	8,272	0	0
345395-20-6	FORD MOTOR CREDIT		01/18/2007	LEHMAN BROTHERS	07/17/2007	GOLDMAN SACHS & CO	15,549,000	572,981	604,007	572,981	0	0	0	0	0	0	31,027	31,027	12,634	0
349573-AA-3	FORTIS INC		08/07/2007	VARIOUS	12/01/2007	VARIOUS	1,129,000	1,452,393	1,765,986	1,452,393	0	0	0	0	0	0	313,593	313,593	29,469	0
35671D-79-0	FREEPORT-MCMORAN COPPER & GOLD		03/13/2007	VARIOUS	09/13/2007	MERRILL LYNCH	217,000	286,637	444,784	286,637	0	0	0	0	0	0	158,148	158,148	5,968	0
370442-73-3	GENERAL MOTORS CORP		01/24/2007	LEHMAN BROTHERS	02/13/2007	LEHMAN BROTHERS	31,407,000	683,102	690,933	683,193	0	90	0	90	0	0	7,740	7,740	0	0
370442-69-1	GENERAL MTRS CORP		08/07/2007	VARIOUS	12/11/2007	VARIOUS	56,044,000	1,489,633	1,508,930	1,478,656	0	(10,977)	0	(10,977)	0	0	30,275	30,275	1,513	0
G54050-11-0	LAZARD LTD		08/21/2007	VARIOUS	10/11/2007	VARIOUS	21,217,000	827,985	780,506	827,985	0	0	0	0	0	0	(47,479)	(47,479)	2,020	0
6399999 - Preferred Stocks - Industrial and Miscellaneous								8,657,804	9,161,126	8,636,267	0	(21,537)	0	(21,537)	0	0	524,859	524,859	75,408	0
6599998 - Total - Preferred Stocks								15,950,046	16,661,406	15,914,599	0	(35,448)	0	(35,448)	0	0	746,808	746,808	234,159	0
049560-10-5	ATMOS ENERGY CORP		02/14/2007	VARIOUS	04/05/2007	VARIOUS	30,000,000	984,510	945,651	984,510	0	0	0	0	0	0	(38,859)	(38,859)	9,600	0
12561W-10-5	CLECO CORP		07/23/2007	BEAR STEARNS	11/01/2007	ITG	15,000,000	366,263	395,131	366,263	0	0	0	0	0	0	28,869	28,869	6,750	0
209115-10-4	CONSOLIDATED EDISON INC		02/09/2007	JEFFRIES & CO	07/01/2007	JEFFRIES & CO	10,000,000	490,390	452,503	490,390	0	0	0	0	0	0	(37,887)	(37,887)	5,800	0
233331-10-7	DTE ENERGY CO		09/11/2007	BEAR STEARNS	11/01/2007	ITG	15,000,000	721,313	743,876	721,313	0	0	0	0	0	0	22,564	22,564	7,950	0
26441C-10-5	DUKE ENERGY CORP		02/09/2007	JEFFRIES & CO	08/20/2007	VARIOUS	20,000,000	403,380	379,182	403,380	0	0	0	0	0	0	(24,198)	(24,198)	4,200	0
266233-10-5	DUQUESNE LT HLDGS INC		03/05/2007	BEAR STEARNS	05/02/2007	BEAR STEARNS	15,000,000	300,278	300,186	300,278	0	0	0	0	0	0	(92)	(92)	3,750	0
291641-10-8	EMPIRE DIST ELEC CO		02/13/2007	BEAR STEARNS	12/01/2007	LEHMAN BROTHERS	2,500,000	62,587	57,575	62,587	0	0	0	0	0	0	(5,011)	(5,011)	1,600	0
29266M-10-9	ENERGY EAST CORP		04/05/2007	VARIOUS	11/26/2007	BEAR STEARNS	40,000,000	985,502	1,009,657	985,502	0	0	0	0	0	0	24,155	24,155	21,100	0
30161N-10-1	EXELON CORP		02/09/2007	JEFFRIES & CO	05/16/2007	LEHMAN BROTHERS	15,000,000	961,035	1,165,332	961,035	0	0	0	0	0	0	204,297	204,297	13,200	0
337932-10-7	FIRSTENERGY CORP		06/25/2007	BEAR STEARNS	08/27/2007	BEAR STEARNS	15,000,000	963,263	913,974	963,263	0	0	0	0	0	0	(49,289)	(49,289)	0	0
391164-10-0	GREAT PLAINS ENERGY INC		02/13/2007	LEHMAN BROTHERS	12/01/2007	JEFFRIES & CO	10,000,000	317,083	295,705	317,083	0	0	0	0	0	0	(21,378)	(21,378)	8,300	0
49337W-10-0	KEYSPAN CORP		01/03/2007	BEAR STEARNS	03/05/2007	BEAR STEARNS	5,000,000	206,438	203,256	206,438	0	0	0	0	0	0	(3,181)	(3,181)	2,375	0
65473P-10-5	NISOURCE INC		09/11/2007	VARIOUS	12/01/2007	JEFFRIES & CO	60,000,000	1,316,559	1,127,743	1,316,559	0	0	0	0	0	0	(188,816)	(188,816)	20,700	0
67019E-10-7	NSTAR		04/02/2007	VARIOUS	05/21/2007	BEAR STEARNS	22,000,000	776,882	774,593	776,882	0	0	0	0	0	0	(2,289)	(2,289)	3,250	0
723484-10-1	PINNACLE WEST CAP CORP		04/03/2007	JEFFRIES & CO	08/27/2007	BEAR STEARNS	10,000,000	493,006	388,019	493,006	0	0	0	0	0	0	(104,987)	(104,987)	0	0
693506-10-7	PPG INDS INC		02/09/2007	JEFFRIES & CO	05/16/2007	LEHMAN BROTHERS	10,000,000	679,090	749,989	679,090	0	0	0	0	0	0	70,899	70,899	5,000	0
743263-10-5	PROGRESS ENERGY INC		01/03/2007	BEAR STEARNS	05/02/2007	BEAR STEARNS	20,000,000	991,290	1,028,788	991,290	0	0	0	0	0	0	37,498	37,498	24,400	0
842587-10-7	SOUTHERN CO		05/02/2007	BEAR STEARNS	06/25/2007	BEAR STEARNS	20,000,000	761,350	676,240	761,350	0	0	0	0	0	0	(85,110)	(85,110)	0	0
872375-10-0	TECO ENERGY INC		06/25/2007	VARIOUS	08/20/2007	LEHMAN BROTHERS	34,200,000	580,409	572,430	580,409	0	0	0	0	0	0	(7,979)	(7,979)	7,700	0
92924F-10-6	WGL HLDGS INC		01/03/2007	BEAR STEARNS	03/05/2007	BEAR STEARNS	10,000,000	326,806	305,506	326,806	0	0	0	0	0	0	(21,300)	(21,300)	3,375	0
98389B-10-0	XCEL ENERGY INC		06/25/2007	BEAR STEARNS	10/15/2007	BEAR STEARNS	20,000,000	414,350	428,043	414,350	0	0	0	0	0	0	13,693	13,693	0	0
6699999 - Common Stocks - Public Utilities								13,101,780	12,913,378	13,101,780	0	0	0	0	0	0	(188,402)	(188,402)	149,050	0
060505-10-4	BANK AMERICA CORP		02/09/2007	JEFFRIES & CO	04/03/2007	JEFFRIES & CO	5,000,000	264,995	254,251	264,995	0	0	0	0	0	0	(10,744)	(10,744)	2,800	0
054937-10-7	BB&T CORP		04/05/2007	BEAR STEARNS	11/01/2007	VARIOUS	25,000,000	1,052,188	980,419	1,052,188	0	0	0	0	0	0	(71,768)	(71,768)	4,200	0
172967-10-1	CITIGROUP INC		08/01/2007	BEAR STEARNS	12/14/2007	BEAR STEARNS	36,800,000	1,917,903	1,671,000	1,917,903	0	0	0	0	0	0	(246,902)	(246,902)	19,872	0

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other than Temporary Impairment Recognized	Total Change in B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
264411-50-5	DUKE REALTY CORP		08/08/2007	VARIOUS	10/03/2007	BEAR STEARNS	35,000.000	1,437,553	1,434,351	1,437,553	0	0	0	0	0	0	(3,201)	(3,201)	16,700	0
31620R-10-5	FIDELITY NATL TITLE GROUP INC		03/05/2007	VARIOUS	09/11/2007	BEAR STEARNS	26,400.000	624,862	450,971	624,862	0	0	0	0	0	0	(173,891)	(173,891)	7,920	0
320517-10-5	FIRST HORIZON NATL CORP		03/05/2007	BEAR STEARNS	05/02/2007	BEAR STEARNS	15,000.000	629,663	591,028	629,663	0	0	0	0	0	0	(38,634)	(38,634)	6,750	0
302520-10-1	FNB CORP PA		08/21/2007	VARIOUS	10/15/2007	BEAR STEARNS	20,000.000	356,275	337,519	356,275	0	0	0	0	0	0	(18,756)	(18,756)	0	0
379302-10-2	GLIMCHER REALTY TRUST		06/25/2007	BEAR STEARNS	08/21/2007	BEAR STEARNS	8,000.000	204,540	173,697	204,540	0	0	0	0	0	0	(30,843)	(30,843)	3,846	0
421946-10-4	HEALTHCARE RLTY TR		11/01/2007	VARIOUS	12/01/2007	VARIOUS	46,000.000	1,527,386	1,346,808	1,527,386	0	0	0	0	0	0	(180,578)	(180,578)	63,780	0
446150-10-4	HUNTINGTON BANCSHARES INC		03/05/2007	VARIOUS	05/02/2007	BEAR STEARNS	25,000.000	565,048	559,055	565,048	0	0	0	0	0	0	(5,993)	(5,993)	6,625	0
457461-20-0	INLAND REAL ESTATE CORP		08/20/2007	LEHMAN BROTHERS	11/01/2007	ITG	5,000.000	78,600	74,461	78,600	0	0	0	0	0	0	(4,139)	(4,139)	0	0
45031U-10-1	ISTAR FINANCIAL INC		10/03/2007	VARIOUS	10/16/2007	VARIOUS	25,000.000	1,069,450	1,028,722	1,069,450	0	0	0	0	0	0	(40,728)	(40,728)	20,625	0
493267-10-8	KEYCORP NEW		02/13/2007	LEHMAN BROTHERS	07/01/2007	JEFFRIES & CO	5,000.000	194,900	174,652	194,900	0	0	0	0	0	0	(20,248)	(20,248)	1,825	0
58463J-30-4	MEDICAL PPTYS TRUST INC		12/01/2007	LEHMAN BROTHERS	12/14/2007	BEAR STEARNS	15,000.000	168,450	162,410	168,450	0	0	0	0	0	0	(6,040)	(6,040)	0	0
680033-10-7	OLD NATIONAL BANCORP		08/21/2007	VARIOUS	10/15/2007	BEAR STEARNS	30,000.000	523,491	495,113	523,491	0	0	0	0	0	0	(28,378)	(28,378)	2,200	0
709102-10-7	PENN REAL ESTATE INVESTMENT TR		11/01/2007	VARIOUS	12/04/2007	BEAR STEARNS	15,000.000	566,763	548,619	566,763	0	0	0	0	0	0	(18,143)	(18,143)	2,850	0
737464-10-7	POST PROPERTIES INC		06/25/2007	BEAR STEARNS	08/08/2007	BEAR STEARNS	7,000.000	348,653	286,523	348,653	0	0	0	0	0	0	(62,129)	(62,129)	0	0
898349-10-5	TRUSTCO BANK CORP N Y		08/27/2007	BEAR STEARNS	10/15/2007	BEAR STEARNS	20,000.000	220,458	207,751	220,458	0	0	0	0	0	0	(12,707)	(12,707)	3,200	0
929903-10-2	WACHOVIA CORP		11/01/2007	VARIOUS	12/17/2007	VARIOUS	25,000.000	1,239,838	1,108,231	1,239,838	0	0	0	0	0	0	(131,607)	(131,607)	30,800	0
939322-10-3	WASHINGTON MUTUAL INC		10/16/2007	VARIOUS	12/04/2007	VARIOUS	52,400.000	1,948,810	1,379,247	1,948,810	0	0	0	0	0	0	(569,563)	(569,563)	32,072	0
948741-10-3	WEINGARTEN REALTY INVESTORS INC		11/20/2007	BEAR STEARNS	12/14/2007	BEAR STEARNS	10,000.000	353,375	340,820	353,375	0	0	0	0	0	0	(12,555)	(12,555)	4,950	0
6799999 - Common Stocks - Banks, Trust and Insurance Companies								15,293,196	13,605,650	15,293,196	0	0	0	0	0	0	(1,687,546)	(1,687,546)	231,015	0
88579Y-10-1	3M CO		02/13/2007	VARIOUS	05/16/2007	LEHMAN BROTHERS	13,000.000	978,592	1,117,983	978,592	0	0	0	0	0	0	139,391	139,391	12,480	0
00739W-10-7	ADVANCE AMER CASH ADVANCE CTRS		02/13/2007	LEHMAN BROTHERS	09/11/2007	BEAR STEARNS	20,000.000	290,188	235,020	290,188	0	0	0	0	0	0	(55,168)	(55,168)	7,500	0
013078-10-0	ALBERTO CULVER CO NEW		12/31/2007	VARIOUS	12/31/2007	VARIOUS	0.010	344,593	0	344,593	0	0	0	0	0	0	(344,592)	(344,592)	0	0
019030-10-8	ALLIED CAP CORP NEW		09/11/2007	VARIOUS	10/16/2007	VARIOUS	32,000.000	965,115	932,054	965,115	0	0	0	0	0	0	(33,061)	(33,061)	4,410	0
024835-10-0	AMERICAN CAMPUS CMNTYS INC		08/20/2007	VARIOUS	08/28/2007	BEAR STEARNS	18,000.000	544,932	532,245	544,932	0	0	0	0	0	0	(12,686)	(12,686)	6,075	0
02660R-10-7	AMERICAN HOME MTG INVT CORP		01/03/2007	BEAR STEARNS	02/05/2007	VARIOUS	10,000.000	346,254	333,602	346,254	0	0	0	0	0	0	(12,652)	(12,652)	0	0
03748R-10-1	APARTMENT INVT & MGMT CO		08/08/2007	BEAR STEARNS	10/03/2007	BEAR STEARNS	10,000.000	441,875	469,918	441,875	0	0	0	0	0	0	28,043	28,043	6,000	0
03761U-10-6	APOLLO INVT CORP COM SH BEN INT		03/05/2007	BEAR STEARNS	07/24/2007	LEHMAN BROTHERS	10,000.000	203,075	210,897	203,075	0	0	0	0	0	0	7,822	7,822	5,100	0
039583-10-9	ARCHSTONE-SMITH TR COM		02/09/2007	JEFFRIES & CO	02/13/2007	LEHMAN BROTHERS	10,000.000	605,890	607,781	605,890	0	0	0	0	0	0	1,891	1,891	0	0
045487-10-5	ASSOCIATED BANC CORP		11/01/2007	ITG	12/17/2007	ITG	20,000.000	577,350	527,642	577,350	0	0	0	0	0	0	(49,708)	(49,708)	6,200	0
046265-10-4	ASTORIA FINL CORP		08/08/2007	BEAR STEARNS	11/20/2007	BEAR STEARNS	15,000.000	391,463	356,282	391,463	0	0	0	0	0	0	(35,180)	(35,180)	7,800	0
073902-10-8	BEAR STEARNS COS INC		10/03/2007	BEAR STEARNS	12/04/2007	VARIOUS	2,800.000	359,205	258,999	359,205	0	0	0	0	0	0	(100,206)	(100,206)	896	0
102183-10-0	BOWATER INC		08/27/2007	BEAR STEARNS	10/15/2007	BEAR STEARNS	25,000.000	452,425	390,737	452,425	0	0	0	0	0	0	(61,688)	(61,688)	5,000	0
105368-20-3	BRANDYWINE RLTY		06/25/2007	BEAR STEARNS	07/18/2007	LEHMAN BROTHERS	15,000.000	433,163	418,147	433,163	0	0	0	0	0	0	(15,015)	(15,015)	6,600	0
05564E-10-6	BRE PROPERTIES		12/04/2007	BEAR STEARNS	12/14/2007	BEAR STEARNS	5,000.000	218,838	206,659	218,838	0	0	0	0	0	0	(12,178)	(12,178)	2,688	0
109043-10-9	BRIGGS & STRATTON CORP		02/09/2007	JEFFRIES & CO	10/03/2007	BEAR STEARNS	20,000.000	582,580	507,328	582,580	0	0	0	0	0	0	(75,252)	(75,252)	13,200	0
112463-10-4	BROOKDALE SR LIVING INC COM STK		06/25/2007	BEAR STEARNS	08/21/2007	BEAR STEARNS	10,000.000	476,175	352,520	476,175	0	0	0	0	0	0	(123,655)	(123,655)	5,000	0
132011-10-7	CAMBREX CORP		05/02/2007	BEAR STEARNS	06/25/2007	BEAR STEARNS	10,000.000	254,856	131,523	254,856	0	0	0	0	0	0	(123,333)	(123,333)	140,000	0
14984K-10-6	CBOT HLDGS INC		07/01/2007	JEFFRIES & CO	07/13/2007	CORPORATE ACTION	3,000.000	622,197	622,197	622,197	0	0	0	0	0	0	0	0	27,420	0
150602-20-9	CEDAR SHOPPING CTRS INC COM		11/01/2007	ITG	11/20/2007	BEAR STEARNS	5,000.000	64,288	57,812	64,288	0	0	0	0	0	0	(6,476)	(6,476)	1,125	0
15189T-10-7	CENTERPOINT ENERGY INC		02/13/2007	LEHMAN BROTHERS	08/27/2007	BEAR STEARNS	10,000.000	182,000	164,222	182,000	0	0	0	0	0	0	(17,778)	(17,778)	1,700	0
17275R-10-2	CISCO SYS INC		10/26/2007	ITG	10/26/2007	ITG	0.010	0	226	0	0	0	0	0	0	0	226	226	0	0
17285T-10-6	CITADEL BROADCASTING CORP		05/25/2007	VARIOUS	07/24/2007	VARIOUS	25,000.000	244,533	202,969	244,533	0	0	0	0	0	0	(41,564)	(41,564)	2,700	0
174420-10-9	CITIZENS BKG CORP MICH		07/23/2007	BEAR STEARNS	11/01/2007	ITG	20,000.000	343,950	304,245	343,950	0	0	0	0	0	0	(39,705)	(39,705)	11,600	0
17453B-10-1	CITIZENS COMMUNICATIONS CO		03/14/2007	LEHMAN BROTHERS	11/01/2007	ITG	11,520.000	167,616	151,514	167,616	0	0	0	0	0	0	(16,102)	(16,102)	587	0
195872-10-6	COLONIAL PROPERTIES TRUST		11/01/2007	VARIOUS	11/20/2007	BEAR STEARNS	20,000.000	814,551	594,204	814,551	0	0	0	0	0	0	(220,347)	(220,347)	119,300	0
200340-10-7	COMERICA INC		03/05/2007	BEAR STEARNS	07/23/2007	BEAR STEARNS	15,000.000	878,213	842,875	878,213	0	0	0	0	0	0	(35,338)	(35,338)	19,200	0
204912-10-9	COMPUTER ASSOC INTL INC		12/27/2007	VARIOUS	12/27/2007	VARIOUS	1.010	1,376	6,726	1,376	0	0	0	0	0	0	5,349	5,349	0	0
206197-10-5	CONCORD EFS INC		10/10/2007	ITG	10/10/2007	ITG	0.010	0	535	0	0	0	0	0	0	0	535	535	0	0
220873-10-3	CORUS BANKSHARES INC COM		09/13/2007	JEFFRIES & CO	11/01/2007	VARIOUS	40,000.000	603,834	552,836	603,834	0	0	0	0	0	0	(50,998)	(50,998)	10,000	0
222372-10-4	COUNTRYWIDE FINANCIAL CORP		11/01/2007	ITG	12/17/2007	ITG	20,000.000	310,550	188,047	310,550	0	0	0	0	0	0	(122,503)	(122,503)	3,000	0
222795-10-6	COUSINS PPTYS INC		05/02/2007	BEAR STEARNS	05/17/2007	LEHMAN BROTHERS	20,000.000	665,556	637,217	665,556	0	0	0	0	0	0	(28,339)	(28,339)	7,400	0
126650-10-0	CVS CORP		01/17/2007	BEAR STEARNS	05/16/2007	LEHMAN BROTHERS	23,000.000	747,213	876,517	747,213	0	0	0	0	0	0	129,304	129,304	2,501	0
242370-10-4	DEAN FOODS CO NEW		03/05/2007	BEAR STEARNS	05/02/2007	BEAR STEARNS	15,000.000	700,163	553,765	700,163	0	0	0	0	0	0	(146,398)	(146,398)	225,000	0
25271C-10-2	DIAMOND OFFSHORE DRILLING INC		02/08/2007	BEAR STEARNS	04/03/2007	JEFFRIES & CO	7,100.000	619,386	579,997	619,386	0	0	0	0	0	0	(39,389)	(39,389)	29,288	0
254709-10-8	DISCOVER FINL SVCS		07/02/2007	CORPORATE ACTION	10/15/2007	BEAR STEARNS	7,800.000	136,575	166,703	136,575	0	0	0	0	0	0	30,128	30,128	468	0
25746U-10-9	DOMINION RES INC		02/09/2007	JEFFRIES & CO	10/03/2007	BEAR STEARNS	17,300.000	1,513,214	1,479,344	1,513,214	0	0	0	0	0	0	(33,870)	(33,870)	12,283	0
25754A-20-1	DOMINOS PIZZA INC		05/02/2007	BEAR STEARNS	06/25/2007	BEAR STEARNS	10,000.000	320,317	179,922	320,317	0	0	0	0	0	0	(140,395)	(140,395)	135,000	0
233293-10-9	DPL INC		02/09/2007	VARIOUS	05/16/2007	BEAR STEARNS	20,000.000	592,055	620,361	592,055	0	0	0	0	0	0	28,306	28,306	10,400	0

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
293639-10-0	ENTERCOM COMMUNICATIONS CORP		05/21/2007	BEAR STEARNS	07/24/2007	LEHMAN BROTHERS	5,000.000	139,888	119,712	139,888	0	0	0	0	0	0	(20,175)	(20,175)	1,900	0
294703-10-3	EQTY INNS INC COM		06/25/2007	BEAR STEARNS	07/24/2007	LEHMAN BROTHERS	20,000.000	455,350	444,393	455,350	0	0	0	0	0	0	(10,957)	(10,957)	5,000	0
30225T-10-2	EXTRA SPACE STORAGE INC		12/01/2007	LEHMAN BROTHERS	12/14/2007	BEAR STEARNS	15,000.000	214,050	201,516	214,050	0	0	0	0	0	0	(12,534)	(12,534)	3,750	0
31430F-10-1	FELCOR LODGING TR INC		10/03/2007	BEAR STEARNS	11/01/2007	ITG	10,000.000	215,373	209,322	215,373	0	0	0	0	0	0	(6,051)	(6,051)	3,000	0
313400-30-1	FHLMC COM COM		09/11/2007	BEAR STEARNS	11/01/2007	ITG	15,000.000	888,863	783,326	888,863	0	0	0	0	0	0	(105,537)	(105,537)	0	0
33582V-10-8	FIRST NIAGARA FINL GP INC		08/01/2007	ITG	11/20/2007	BEAR STEARNS	20,000.000	246,180	241,846	246,180	0	0	0	0	0	0	(4,334)	(4,334)	5,600	0
340632-10-8	FLORIDA EAST COAST INDS		05/25/2007	BEAR STEARNS	07/27/2007	CORPORATE ACTION	10,000.000	837,732	625,000	837,732	0	0	0	0	0	0	(212,732)	(212,732)	215,700	0
313586-10-9	FNMA COM STOCK		10/15/2007	VARIOUS	12/04/2007	BEAR STEARNS	45,000.000	2,847,775	2,010,982	2,847,775	0	0	0	0	0	0	(836,793)	(836,793)	32,500	0
360921-10-0	FURNITURE BRANDS INTL INC		08/08/2007	VARIOUS	12/04/2007	VARIOUS	35,000.000	485,000	416,526	485,000	0	0	0	0	0	0	(68,474)	(68,474)	11,200	0
363576-10-9	GALLAGHER ARTHUR J & CO		03/05/2007	BEAR STEARNS	07/23/2007	BEAR STEARNS	15,000.000	423,263	407,581	423,263	0	0	0	0	0	0	(15,681)	(15,681)	9,300	0
370442-10-5	GENERAL MOTORS CORP		02/09/2007	JEFFRIES & CO	04/02/2007	LEHMAN BROTHERS	30,000.000	1,080,570	924,586	1,080,570	0	0	0	0	0	0	(155,984)	(155,984)	7,500	0
40414L-10-9	HCP INC		11/01/2007	ITG	11/20/2007	BEAR STEARNS	15,000.000	510,713	456,481	510,713	0	0	0	0	0	0	(54,232)	(54,232)	6,675	0
421915-10-9	HEALTH CARE PPTY INVS INC		05/02/2007	BEAR STEARNS	06/25/2007	BEAR STEARNS	20,000.000	703,316	570,241	703,316	0	0	0	0	0	0	(133,075)	(133,075)	8,900	0
42217K-10-6	HEALTH CARE REIT INC		07/18/2007	BEAR STEARNS	11/20/2007	BEAR STEARNS	10,000.000	395,034	389,684	395,034	0	0	0	0	0	0	(5,350)	(5,350)	9,240	0
421933-10-2	HEALTH MGMT ASSOC INC NEW		02/21/2007	BEAR STEARNS	05/02/2007	BEAR STEARNS	20,000.000	414,550	221,251	414,550	0	0	0	0	0	0	(193,299)	(193,299)	200,000	0
431284-10-8	HIGHWOODS PPTYS INC		11/01/2007	ITG	12/01/2007	LEHMAN BROTHERS	8,000.000	287,740	253,756	287,740	0	0	0	0	0	0	(33,984)	(33,984)	3,400	0
437306-10-3	HOME PROPERTIES INC		02/13/2007	LEHMAN BROTHERS	03/05/2007	BEAR STEARNS	18,000.000	1,144,884	967,323	1,144,884	0	0	0	0	0	0	(177,561)	(177,561)	11,700	0
451663-10-8	IDEARC INC		02/13/2007	LEHMAN BROTHERS	10/03/2007	VARIOUS	20,000.000	697,628	636,697	697,628	0	0	0	0	0	0	(60,931)	(60,931)	13,700	0
456607-10-0	INDYMAC BANCORP INC		05/02/2007	BEAR STEARNS	07/18/2007	LEHMAN BROTHERS	40,000.000	1,200,584	1,097,535	1,200,584	0	0	0	0	0	0	(103,049)	(103,049)	20,000	0
45678T-20-1	INFOSPACE INC		05/15/2007	BEAR STEARNS	08/10/2007	VARIOUS	20,000.000	489,868	375,907	489,868	0	0	0	0	0	0	(113,961)	(113,961)	126,000	0
45822P-10-5	INTEGRYS ENERGY GROUP INC		02/28/2007	VARIOUS	12/01/2007	VARIOUS	17,375.000	801,376	898,306	801,376	0	0	0	0	0	0	96,930	96,930	1,025	0
460146-10-3	INTERNATIONAL PAPER CO		08/08/2007	BEAR STEARNS	10/15/2007	BEAR STEARNS	10,000.000	354,075	352,820	354,075	0	0	0	0	0	0	(1,255)	(1,255)	0	0
48242W-10-6	KBR INC		04/13/2007	ITG	05/16/2007	VARIOUS	10,215.780	81,307	257,429	81,307	0	0	0	0	0	0	176,122	176,122	0	0
50075N-10-4	KRAFT FOODS INC		04/19/2007	ITG	04/19/2007	LEHMAN BROTHERS	0.200	0	6	0	0	0	0	0	0	0	6	6	0	0
505336-10-7	LA Z BOY INC		05/21/2007	BEAR STEARNS	08/27/2007	BEAR STEARNS	8,000.000	95,579	77,379	95,579	0	0	0	0	0	0	(18,200)	(18,200)	1,920	0
512815-10-1	LAMAR ADVERTISING CO		03/08/2007	JEFFRIES & CO	05/02/2007	BEAR STEARNS	10,000.000	635,590	608,616	635,590	0	0	0	0	0	0	(26,974)	(26,974)	32,500	0
517942-10-8	LASALLE HOTEL PPTYS COM SH		02/13/2007	LEHMAN BROTHERS	07/01/2007	JEFFRIES & CO	10,000.000	485,347	433,703	485,347	0	0	0	0	0	0	(51,644)	(51,644)	7,900	0
546347-10-5	LOUISIANA PAC CORP		02/09/2007	JEFFRIES & CO	04/03/2007	JEFFRIES & CO	30,000.000	637,470	605,154	637,470	0	0	0	0	0	0	(32,316)	(32,316)	4,500	0
552078-10-7	LYONDELL CHEMICAL CO		02/13/2007	LEHMAN BROTHERS	12/20/2007	CORPORATE ACTION	10,000.000	316,200	480,000	316,200	0	0	0	0	0	0	163,800	163,800	2,250	0
554382-10-1	MACERICH CO		08/08/2007	VARIOUS	12/04/2007	BEAR STEARNS	15,000.000	1,397,719	1,265,805	1,397,719	0	0	0	0	0	0	(131,914)	(131,914)	11,100	0
554489-10-4	MACK-CALI REALTY CORP		06/25/2007	BEAR STEARNS	08/08/2007	BEAR STEARNS	10,000.000	430,875	407,119	430,875	0	0	0	0	0	0	(23,756)	(23,756)	6,400	0
571748-10-2	MARSH & MCLENNAN CO INC		10/03/2007	BEAR STEARNS	12/01/2007	JEFFRIES & CO	15,000.000	396,413	374,409	396,413	0	0	0	0	0	0	(22,003)	(22,003)	2,850	0
574599-10-6	MASCO CORP		04/02/2007	LEHMAN BROTHERS	10/15/2007	BEAR STEARNS	20,000.000	536,600	469,643	536,600	0	0	0	0	0	0	(66,957)	(66,957)	13,800	0
58047P-10-7	MCG CAPITAL CORP		05/02/2007	BEAR STEARNS	08/21/2007	BEAR STEARNS	30,000.000	526,713	415,569	526,713	0	0	0	0	0	0	(111,144)	(111,144)	13,200	0
595017-10-4	MICROCHIP TECHNOLOGY INC		02/09/2007	JEFFRIES & CO	11/20/2007	BEAR STEARNS	15,000.000	531,285	438,931	531,285	0	0	0	0	0	0	(92,354)	(92,354)	17,250	0
617446-44-8	MORGAN STANLEY CO		10/03/2007	BEAR STEARNS	12/01/2007	LEHMAN BROTHERS	12,400.000	830,893	653,594	830,893	0	0	0	0	0	0	(177,299)	(177,299)	3,348	0
637417-10-6	NATIONAL RETAIL PROPERTIES INC		07/18/2007	LEHMAN BROTHERS	08/01/2007	JEFFRIES & CO	10,000.000	227,570	207,607	227,570	0	0	0	0	0	0	(19,963)	(19,963)	3,550	0
650111-10-7	NEW YORK TIMES CO		08/01/2007	LEHMAN BROTHERS	10/15/2007	BEAR STEARNS	18,000.000	421,778	354,660	421,778	0	0	0	0	0	0	(67,118)	(67,118)	4,140	0
681936-10-0	OMEGA HEALTHCARE INVS INC		07/01/2007	LEHMAN BROTHERS	08/01/2007	JEFFRIES & CO	10,000.000	156,280	128,508	156,280	0	0	0	0	0	0	(27,772)	(27,772)	2,700	0
696643-10-5	PALM INC		11/30/2007	VARIOUS	11/30/2007	VARIOUS	15,000.010	208,013	270,185	208,013	0	0	0	0	0	0	62,173	62,173	0	0
708160-10-6	PENNEY J C INC		10/03/2007	BEAR STEARNS	11/20/2007	BEAR STEARNS	7,000.000	475,633	290,583	475,633	0	0	0	0	0	0	(185,049)	(185,049)	1,400	0
712704-10-5	PEOPLES UNITED FINANCIAL INC	F	04/16/2007	ITG	05/16/2007	LEHMAN BROTHERS	36,750.000	240,060	732,784	240,060	0	0	0	0	0	0	492,724	492,724	4,899	0
717081-10-3	PFIZER INC		02/05/2007	LEHMAN BROTHERS	05/16/2007	LEHMAN BROTHERS	10,000.000	268,900	273,096	268,900	0	0	0	0	0	0	4,196	4,196	2,900	0
729251-10-8	PLUM CREEK TIMBER CO INC		02/05/2007	LEHMAN BROTHERS	03/05/2007	BEAR STEARNS	10,000.000	404,300	377,413	404,300	0	0	0	0	0	0	(26,887)	(26,887)	4,200	0
733174-10-6	POPULAR INC		03/05/2007	BEAR STEARNS	05/02/2007	BEAR STEARNS	20,000.000	333,750	336,445	333,750	0	0	0	0	0	0	2,695	2,695	3,200	0
74157K-84-6	PRIMEDIA INC		09/01/2007	BEAR STEARNS	10/15/2007	BEAR STEARNS	9,000.000	150,352	98,391	150,352	0	0	0	0	0	0	(51,961)	(51,961)	19,350	0
743315-10-3	PROGRESSIVE CORP OHIO		08/21/2007	VARIOUS	10/15/2007	BEAR STEARNS	50,000.000	1,162,320	979,510	1,162,320	0	0	0	0	0	0	(182,810)	(182,810)	100,000	0
743410-10-2	PROLOGIS		02/09/2007	JEFFRIES & CO	02/13/2007	LEHMAN BROTHERS	10,000.000	710,890	698,079	710,890	0	0	0	0	0	0	(12,811)	(12,811)	4,600	0
749121-10-9	QWEST COMMUNICATIONS INTL INC		08/17/2007	ITG	08/17/2007	ITG	0.010	0	6,293	0	0	0	0	0	0	0	6,293	6,293	0	0
749361-20-0	RCN CORP COM NEW		06/05/2007	LEHMAN BROTHERS	07/24/2007	LEHMAN BROTHERS	12,000.000	335,216	213,093	335,216	0	0	0	0	0	0	(122,124)	(122,124)	111,960	0
758766-10-9	REGAL ENTMT GROUP		03/05/2007	BEAR STEARNS	12/14/2007	BEAR STEARNS	10,000.000	209,381	181,922	209,381	0	0	0	0	0	0	(27,459)	(27,459)	26,000	0
78648T-10-0	SAFETY INS GROUP INC		08/27/2007	BEAR STEARNS	12/01/2007	LEHMAN BROTHERS	5,000.000	170,588	182,446	170,588	0	0	0	0	0	0	11,858	11,858	6,000	0
808513-10-5	SCHWAB CHARLES CORP NEW		07/16/2007	JEFFRIES & CO	09/11/2007	BEAR STEARNS	25,000.000	556,438	481,055	556,438	0	0	0	0	0	0	(75,382)	(75,382)	26,250	0
810186-10-6	SCOTTS MIRACLE GRO CO		02/21/2007	BEAR STEARNS	05/02/2007	BEAR STEARNS	5,000.000	285,238	234,396	285,238	0	0	0	0	0	0	(50,842)	(50,842)	40,000	0
812387-10-8	SEARS ROEBUCK & CO		12/24/2007	CORPORATE ACTION	12/24/2007	CORPORATE ACTION	1.000	0	16,944	0	0	0	0	0	0	0	16,944	16,944	0	0
81760N-10-9	SERVICEMASTER CO		02/13/2007	LEHMAN BROTHERS	05/16/2007	LEHMAN BROTHERS	10,000.000	134,149	154,081	134,149	0	0	0	0	0	0	19,932	19,932	1,200	0
83080P-10-3	SKY FINL GROUP INC		03/05/2007	BEAR STEARNS	05/02/2007	BEAR STEARNS	20,000.000	548,386	548,060	548,386	0	0	0	0	0	0	(326)	(326)	5,000	0
847220-20-9	SPARTECH CORP		10/03/2007	BEAR STEARNS	11/20/2007	BEAR STEARNS	10,000.000	182,152	138,181	182,152	0	0	0	0	0	0	(43,971)	(43,971)	1,350	0

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other than Temporary Impairment Recognized	Total Change in B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
847560-10-9	SPECTRA ENERGY CORP		02/13/2007	LEHMAN BROTHERS	08/21/2007	BEAR STEARNS	10,000.000	258,900	219,122	258,900	0	0	0	0	0	0	(39,778)	(39,778)	2,200	0
848568-30-9	SPIRIT FIN CORP		01/03/2007	BEAR STEARNS	02/05/2007	LEHMAN BROTHERS	10,000.000	124,786	128,396	124,786	0	0	0	0	0	0	3,610	3,610	0	0
867914-10-3	SUNTRUST BKS INC		05/21/2007	BEAR STEARNS	10/03/2007	BEAR STEARNS	8,000.000	717,260	621,210	717,260	0	0	0	0	0	0	(96,050)	(96,050)	11,680	0
869099-10-1	SUSQUEHANNA BANCSHARES COM		09/13/2007	JEFFRIES & CO	12/01/2007	LEHMAN BROTHERS	20,000.000	383,878	397,320	383,878	0	0	0	0	0	0	13,442	13,442	5,200	0
78503N-10-7	SWS GROUP INC		05/25/2007	BEAR STEARNS	07/16/2007	BEAR STEARNS	10,000.000	227,708	211,222	227,708	0	0	0	0	0	0	(16,486)	(16,486)	10,800	0
875465-10-6	TANGER FACTORY OUTLET CTRS INC		07/18/2007	LEHMAN BROTHERS	08/01/2007	JEFFRIES & CO	5,000.000	189,504	166,352	189,504	0	0	0	0	0	0	(23,152)	(23,152)	1,800	0
872275-10-2	TCF FINL CORP		07/18/2007	LEHMAN BROTHERS	09/13/2007	JEFFRIES & CO	10,000.000	269,900	238,706	269,900	0	0	0	0	0	0	(31,194)	(31,194)	2,425	0
885160-10-1	THOR INDS INC		09/13/2007	JEFFRIES & CO	12/01/2007	LEHMAN BROTHERS	8,000.000	338,433	281,916	338,433	0	0	0	0	0	0	(56,517)	(56,517)	16,560	0
894174-10-1	TRAVELCENTERS OF AMERICA LLC		02/06/2007	JEFFRIES & CO	02/09/2007	JEFFRIES & CO	0.010	0	35,990	0	0	0	0	0	0	0	35,990	35,990	0	0
91274F-10-4	U.STORE IT TR		06/25/2007	BEAR STEARNS	08/08/2007	BEAR STEARNS	25,000.000	426,263	371,905	426,263	0	0	0	0	0	0	(54,358)	(54,358)	5,800	0
908906-10-0	UNIONBANCAL CORP		02/13/2007	LEHMAN BROTHERS	06/25/2007	BEAR STEARNS	10,000.000	644,536	600,824	644,536	0	0	0	0	0	0	(43,712)	(43,712)	9,900	0
92343V-10-4	VERIZON COMMUNICATIONS		04/02/2007	VARIOUS	05/21/2007	BEAR STEARNS	15,000.000	567,538	605,925	567,538	0	0	0	0	0	0	38,388	38,388	6,075	0
929042-10-9	VORNADO REALTY		10/03/2007	BEAR STEARNS	10/16/2007	LEHMAN BROTHERS	5,000.000	569,788	544,592	569,788	0	0	0	0	0	0	(25,196)	(25,196)	4,500	0
942622-20-0	WATSCO INC		10/03/2007	BEAR STEARNS	11/20/2007	BEAR STEARNS	10,000.000	439,919	368,905	439,919	0	0	0	0	0	0	(71,014)	(71,014)	4,000	0
181994-10-4	WESTAR ENERGY		02/15/2007	Citizens Bank	02/15/2007	Citizens Bank	0.010	0	6,900	0	0	0	0	0	0	0	6,900	6,900	0	0
962166-10-4	WEYERHAEUSER CO		07/18/2007	LEHMAN BROTHERS	10/03/2007	BEAR STEARNS	5,000.000	414,950	362,607	414,950	0	0	0	0	0	0	(52,343)	(52,343)	6,000	0
966837-10-6	WHOLE FOODS MKT INC		10/03/2007	BEAR STEARNS	12/14/2007	BEAR STEARNS	5,000.000	251,588	202,859	251,588	0	0	0	0	0	0	(48,728)	(48,728)	900	0
98157D-10-6	WORLDCOM INC GA NEW		01/24/2007	ITG	01/24/2007	ITG	0.010	0	333	0	0	0	0	0	0	0	333	333	0	0
989390-10-9	ZENITH NATL INS CORP		06/25/2007	VARIOUS	08/27/2007	VARIOUS	15,000.000	720,084	643,151	720,084	0	0	0	0	0	0	(76,933)	(76,933)	10,500	0
6899999 - Common Stocks - Industrial and Miscellaneous								53,456,375	48,375,682	53,456,375	0	0	0	0	0	0	(5,080,693)	(5,080,693)	2,128,067	0
7299998 - Total - Common Stocks								81,851,351	74,894,710	81,851,351	0	0	0	0	0	0	(6,956,641)	(6,956,641)	2,508,132	0
7399999 - Subtotal-Stocks								97,801,397	91,556,116	97,765,950	0	(35,448)	0	(35,448)	0	0	(6,209,833)	(6,209,833)	2,742,292	0
7499999 Totals								306,378,454	299,442,536	306,176,532	0	(201,923)	0	(201,923)	0	0	(6,733,996)	(6,733,996)	5,372,214	1,347,132

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1	2	3	4	5	6	7	8	Stock of Such Company Owned by Insurer on Statement Date	
								9	10
CUSIP Identification	Description Name of Subsidiary, Controlled or Affiliated Company	Foreign	NAIC Company Code or Alien Insurer Identification Number	NAIC Valuation Method (See SVO Purposes and Procedures Manual)	Do Insurer's Admitted Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	Total Amount of Such Intangible Assets	Book / Adjusted Carrying Value	Number of Shares	% of Outstanding
1099999 - Common Stock - Parent						0	0	XXX	XXX
900000-00-1	PROMUTUAL GROUP, INC		10206	3 i i B	Yes	125,396	33,186,186	200,000,000	100.0
1599999 - Common Stock - Non-Insurer Which Controls Insurer						125,396	33,186,186	XXX	XXX
1899999 - Total Common Stocks						125,396	33,186,186	XXX	XXX
1999999 Totals						125,396	33,186,186	XXX	XXX

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: $ 0
2. Total amount of intangible assets nonadmitted $ 0

SCHEDULE D - PART 6 - SECTION 2

1	2	3	4	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5	6
CUSIP Identification	Name of Lower-Tier Company	Name of Company Listed in Section 1 Which Controls Lower-Tier Company	Total Amount of Intangible Assets Included in Amount Shown in Column 7, Section 1	Number of Shares	% of Outstanding
	ProMutual Insurance Agency, Inc.	ProMutual Group, Inc.	0	1,000.000	100.0
	ProSelect Insurance Company	ProMutual Group, Inc.	0	100,000.000	100.0
	ProSelect Nationa Insurance Co., Inc.	ProMutual Group, Inc.	0	155,000.000	100.0
0399999 Total			0	XXX	XXX

SCHEDULE DA - PART 1

Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	Codes		4	5	6	7	Change In Book/Adjusted Carrying Value				12	13	Interest						20
	2	3					8	9	10	11			14	15	16	17	18	19	
Description	Code	Foreign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Par Value	Actual Cost	Amount Due And Accrued Dec. 31 of Current Year On Bond Not In Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	How Paid	Gross Amount Received	Paid for Accrued Interest
CITIZENS BANK REPURCHASE AGREEMENT			12/31/2007	CITIZENS BANK	03/31/2008	25,521,216	0	0	0	0	25,521,216	25,521,216	0	0	0.000	0.000	MAT	0	0
NORTHERN TRUST SWEEP FUND			12/31/2007	NORTHERN TRUST	03/31/2008	5,832,601	0	0	0	0	5,832,601	5,832,601	0	0	0.000	0.000	MAT	0	0
0199999 - U.S. Governments - Issuer Obligations						31,353,817	0	0	0	0	31,353,817	31,353,817	0	0	XXX	XXX	XXX	0	0
0399999 - Total - U.S. Government Bonds						31,353,817	0	0	0	0	31,353,817	31,353,817	0	0	XXX	XXX	XXX	0	0
5499999 - Total - Issuer Obligations						31,353,817	0	0	0	0	31,353,817	31,353,817	0	0	XXX	XXX	XXX	0	0
6099999 - Total - Bonds						31,353,817	0	0	0	0	31,353,817	31,353,817	0	0	XXX	XXX	XXX	0	0
8299999 Totals						31,353,817	0	0	0	0	XXX	31,353,817	0	0	XXX	XXX	XXX	0	0

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part A - Section 3

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part B - Section 3

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Part C - Section 3

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DB - Part D - Section 3

NONE

Schedule DB - Part E - Section 1

NONE

SCHEDULE E - PART 1 - CASH

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
Citizens Bank.....Boston..		2.270	0	0	(6,272,907)	XXX
0199998 Deposits in 0 depositories which do not exceed the allowable limit in any one depository (See Instructions) - open depositories	XXX	XXX	0	0	0	XXX
0199999 Totals - Open Depositories	XXX	XXX	0	0	(6,272,907)	XXX
0399999 Total Cash on Deposit	XXX	XXX	0	0	(6,272,907)	XXX
0499999 Cash in Company's Office	XXX	XXX	XXX	XXX	250	XXX
0599999 Total Cash	XXX	XXX	0	0	(6,272,657)	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January	(3,478,801)	4. April	(3,072,298)	7. July	(2,507,206)	10. October	(3,774,276)
2. February	(3,359,032)	5. May	(2,858,311)	8. August	(2,597,776)	11. November	(4,170,026)
3. March	(4,284,436)	6. June	(3,300,582)	9. September	(3,133,048)	12. December	(6,272,907)

SCHEDULE E - PART 2 CASH EQUIVALENTS

Showing Investments Owned December 31 of Current year

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Gross Investment Income
NONE							
0199999 Total Cash Equivalents					0	0	0

SCHEDULE E PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposits	2 Purpose of Deposits	Deposits For The Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama AL			0	0	0	0
2. Alaska AK			0	0	0	0
3. Arizona AZ			0	0	0	0
4. Arkansas AR			0	0	0	0
5. California CA			0	0	0	0
6. Colorado CO			0	0	0	0
7. Connecticut CT			0	0	0	0
8. Delaware DE			0	0	0	0
9. District of Columbia DC			0	0	0	0
10. Florida FL			0	0	0	0
11. Georgia GA			0	0	0	0
12. Hawaii HI			0	0	0	0
13. Idaho ID			0	0	0	0
14. Illinois IL			0	0	0	0
15. Indiana IN			0	0	0	0
16. Iowa IA			0	0	0	0
17. Kansas KS			0	0	0	0
18. Kentucky KY			0	0	0	0
19. Louisiana LA			0	0	0	0
20. Maine ME			0	0	0	0
21. Maryland MD			0	0	0	0
22. Massachusetts MA	B	Property & Casualty	644,133	673,985	0	0
23. Michigan MI			0	0	0	0
24. Minnesota MN			0	0	0	0
25. Mississippi MS			0	0	0	0
26. Missouri MO			0	0	0	0
27. Montana MT			0	0	0	0
28. Nebraska NE			0	0	0	0
29. Nevada NV			0	0	0	0
30. New Hampshire NH			0	0	0	0
31. New Jersey NJ			0	0	0	0
32. New Mexico NM			0	0	0	0
33. New York NY			0	0	0	0
34. North Carolina NC			0	0	0	0
35. North Dakota ND			0	0	0	0
36. Ohio OH			0	0	0	0
37. Oklahoma OK			0	0	0	0
38. Oregon OR			0	0	0	0
39. Pennsylvania PA			0	0	0	0
40. Rhode Island RI			0	0	0	0
41. South Carolina SC			0	0	0	0
42. South Dakota SD			0	0	0	0
43. Tennessee TN			0	0	0	0
44. Texas TX			0	0	0	0
45. Utah UT			0	0	0	0
46. Vermont VT			0	0	0	0
47. Virginia VA			0	0	0	0
48. Washington WA			0	0	0	0
49. West Virginia WV			0	0	0	0
50. Wisconsin WI			0	0	0	0
51. Wyoming WY			0	0	0	0
52. American Samoa AS			0	0	0	0
53. Guam GU			0	0	0	0
54. Puerto Rico PR			0	0	0	0
55. US Virgin Islands VI			0	0	0	0
56. Northern Mariana Islands MP			0	0	0	0
57. Canada CN			0	0	0	0
58. Aggregate Other Alien OT	XXX	XXX	0	0	0	0
59. Total	XXX	XXX	644,133	673,985	0	0
DETAILS OF WRITE-INS						
5801.			0	0	0	0
5802.			0	0	0	0
5803.			0	0	0	0
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX	0	0	0	0
5899. Totals (Lines 5801 through 5803 + 5898)(Line 58 above)	XXX	XXX	0	0	0	0

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