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, 2008

PROPERTY AND CASUALTY

2008

2008

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PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2008

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	Erwin August Stuebner Jr, MD #	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	Peter Thomson Robertson Esq	Paul Asheim 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	Janice Wilson Allegretto Esq	John Joseph Donehue
President & CEO	Assistant Secretary	Senior VP, CFO & Treasurer

Subscribed and sworn to before me this
9th day of February, 2009

Catherine M. Gorman

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)	1,837,743,627	0	1,837,743,627	1,786,343,322
2. Stocks (Schedule D):				
2.1 Preferred stocks	3,230,565	0	3,230,565	28,207,595
2.2 Common stocks	147,543,526	0	147,543,526	206,660,527
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 ($ (2,733,021) , Schedule E, Part 1), cash equivalents ($ 0 , Schedule E, Part 2) and short-term investments ($ 27,344,906 , Schedule DA)	24,611,885	0	24,611,885	25,081,159
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	46,717,673	0	46,717,673	0
9. Aggregate write-ins for invested assets	45,685	0	45,685	0
10. Subtotals, cash and invested assets (Lines 1 to 9)	2,063,934,061	0	2,063,934,061	2,050,333,703
11. Title plants less $ 0 charged off (for Title insurers only)	0	0	0	0
12. Investment income due and accrued	17,995,226	0	17,995,226	16,393,042
13. Premiums and considerations:				
13.1 Uncollected premiums and agents' balances in the course of collection	67,972,280	53,363	67,918,917	70,431,017
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ 0 earned but unbilled premium)	31,791,387	25,237	31,766,150	32,854,966
13.3 Accrued retrospective premium	0	0	0	0
14. Reinsurance:				
14.1 Amounts recoverable from reinsurers	2,164,587	0	2,164,587	2,994,343
14.2 Funds held by or deposited with reinsured companies	33,466	33,466	0	0
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	14,150,431	0	14,150,431	0
16.2 Net deferred tax asset	90,003,530	71,564,530	18,439,000	18,540,105
17. Guaranty funds receivable or on deposit	0	0	0	0
18. Electronic data processing equipment and software	913,473	372,446	541,027	571,330
19. Furniture and equipment, including health care delivery assets ($ 0)	1,701,204	1,701,204	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	2,022,252	0	2,022,252	6,943,588
22. Health care ($ 0) and other amounts receivable	0	0	0	0
23. Aggregate write-ins for other than invested assets	29,435,904	2,261,035	27,174,869	29,349,320
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	2,322,117,801	76,011,281	2,246,106,520	2,228,411,414
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
26. Total (Lines 24 and 25)	2,322,117,801	76,011,281	2,246,106,520	2,228,411,414
DETAILS OF WRITE-INS				
0901. Collateral Held Under Securities Lending Agreement	45,685	0	45,685	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 through 0903 plus 0998)(Line 9 above)	45,685	0	45,685	0
2301. Equity in Pool	24,880,024	0	24,880,024	25,842,643
2302. Funds Held - Deferred Comp Plans	2,294,845	0	2,294,845	3,506,677
2303. Prepaid Expenses & Deposits	1,249,765	1,249,765	0	0
2398. Summary of remaining write-ins for Line 23 from overflow page	1,011,270	1,011,270	0	0
2399. Totals (Lines 2301 through 2303 plus 2398)(Line 23 above)	29,435,904	2,261,035	27,174,869	29,349,320

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	966,513,471	1,015,908,778
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	10,493,988	7,835,313
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	362,281,217	343,404,795
4. Commissions payable, contingent commissions and other similar charges	2,628,002	2,643,015
5. Other expenses (excluding taxes, licenses and fees)	8,105,529	7,811,214
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	36,609	(96,681)
7.1 Current federal and foreign income taxes (including $ 0 on realized capital gains (losses))	0	13,319,937
7.2 Net deferred tax liability	0	0
8. Borrowed money $ 0 and interest thereon $ 0	0	0
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of $ 666,383 and including warranty reserves of $ 0)	167,564,216	168,241,454
10. Advance premium	1,259,241	789,285
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	3,063,274	1,228,606
12. Ceded reinsurance premiums payable (net of ceding commissions)	19,594	59,938
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)	55,232,285	59,502,155
14. Amounts withheld or retained by company for account of others	21,024	24,849
15. Remittances and items not allocated	0	0
16. Provision for reinsurance (Schedule F, Part 7)	512	811
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	51,121,710	959,950
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	5,660,754	3,962,627
24. Total liabilities excluding protected cell liabilities (Lines 1 through 23)	1,634,001,426	1,625,596,046
25. Protected cell liabilities	0	0
26. Total liabilities (Lines 24 and 25)	1,634,001,426	1,625,596,046
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)	612,105,094	602,815,368
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)	612,105,094	602,815,368
36. Totals (Page 2, Line 26, Col. 3)	2,246,106,520	2,228,411,414
DETAILS OF WRITE-INS		
2301. Payable for Securities Lending Agreement	2,807,243	0
2302. Deferred Comp Plans	2,294,845	3,506,680
2303. Accrued Retrospective Premium	510,000	300,000
2398. Summary of remaining write-ins for Line 23 from overflow page	48,666	155,947
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	5,660,754	3,962,627
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 35, Column 4)	298,015,413	322,838,698
	DEDUCTIONS:		
2.	Losses incurred (Part 2, Line 35, Column 7)	91,073,194	144,711,806
3.	Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	74,002,748	72,837,035
4.	Other underwriting expenses incurred (Part 3, Line 25, Column 2)	51,341,459	50,539,135
5.	Aggregate write-ins for underwriting deductions	0	0
6.	Total underwriting deductions (Lines 2 through 5)	216,417,401	268,087,976
7.	Net income of protected cells	0	0
8.	Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	81,598,012	54,750,722
	INVESTMENT INCOME		
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17)	91,068,644	90,174,933
10.	Net realized capital gains (losses) less capital gains tax of $ (10,586,265) (Exhibit of Capital Gains (Losses))	(68,105,445)	12,331,291
11.	Net investment gain (loss) (Lines 9 + 10)	22,963,199	102,506,224
	OTHER INCOME		
12.	Net gain (loss) from agents' or premium balances charged off (amount recovered $ 8,031 amount charged off $ 39,692)	(31,661)	(74,852)
13.	Finance and service charges not included in premiums	2,043,829	2,102,279
14.	Aggregate write-ins for miscellaneous income	(6,431,566)	(6,764,558)
15.	Total other income (Lines 12 through 14)	(4,419,398)	(4,737,131)
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	100,141,813	152,519,815
17.	Dividends to policyholders	8,253,398	2,830,663
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)	91,888,415	149,689,152
19.	Federal and foreign income taxes incurred	45,935,548	40,796,181
20.	Net income (Line 18 minus Line 19) (to Line 22)	45,952,867	108,892,971
	CAPITAL AND SURPLUS ACCOUNT		
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	602,815,368	504,689,955
22.	Net income (from Line 20)	45,952,867	108,892,971
23.	Net transfers (to) from Protected Cell accounts	0	0
24.	Change in net unrealized capital gains or (losses) less capital gains tax of $ (14,086,109)	(21,821,103)	(6,781,121)
25.	Change in net unrealized foreign exchange capital gain (loss)	0	0
26.	Change in net deferred income tax	14,992,048	(594,459)
27.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 26, Col. 3)	(29,834,385)	(3,391,167)
28.	Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	299	(811)
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)	9,289,726	98,125,413
39.	Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 35)	612,105,094	602,815,368
	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	(4,265,724)	(4,642,831)
1402.	Pay in Full Discount	(2,207,544)	(2,301,113)
1403.	Miscellaneous Income (Expense)	(19,781)	162,986
1498.	Summary of remaining write-ins for Line 14 from overflow page	61,483	16,400
1499.	Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	(6,431,566)	(6,764,558)
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	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	301,666,841	319,970,209
2. Net investment income	93,307,538	88,784,328
3. Miscellaneous income	(4,419,398)	(4,165,132)
4. Total (Lines 1 through 3)	390,554,981	404,589,405
5. Benefit and loss related payments	136,980,069	130,350,889
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	106,083,744	104,273,156
8. Dividends paid to policyholders	6,418,730	1,603,019
9. Federal and foreign income taxes paid (recovered) net of $ 86,101 tax on capital gains (losses)	62,819,651	34,083,285
10. Total (Lines 5 through 9)	312,302,194	270,310,349
11. Net cash from operations (Line 4 minus Line 10)	78,252,787	134,279,056
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	456,137,952	573,260,582
12.2 Stocks	247,582,272	209,480,911
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	138,956	173,961
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0
12.7 Miscellaneous proceeds	(46,717,673)	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	657,141,507	782,915,454
13. Cost of investments acquired (long-term only):		
13.1 Bonds	540,991,976	767,163,563
13.2 Stocks	245,814,978	190,007,598
13.3 Mortgage loans	0	0
13.4 Real estate	0	0
13.5 Other invested assets	0	0
13.6 Miscellaneous applications	(50,161,760)	6,556,392
13.7 Total investments acquired (Lines 13.1 to 13.6)	736,645,194	963,727,553
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)	(79,503,687)	(180,812,099)
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)	781,626	(7,826,569)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	781,626	(7,826,569)
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)	(469,274)	(54,359,612)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	25,081,159	79,440,771
19.2 End of year (Line 18 plus Line 19.1)	24,611,885	25,081,159

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	162,045,686	103,343,833	103,875,727	161,513,792
11.2 Medical malpractice - claims-made	132,912,486	63,786,119	62,828,258	133,870,347
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	2,460,471	1,341,611	1,309,539	2,492,543
17.2 Other liability - claims-made	129,532	69,891	60,692	138,731
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. Warranty	0	0	0	0
31. Reinsurance - Nonproportional Assumed Property	0	0	0	0
32. Reinsurance - Nonproportional Assumed Liability	0	0	0	0
33. Reinsurance - Nonproportional Assumed Financial Lines	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0
35. TOTALS	297,548,175	168,541,454	168,074,216	298,015,413
DETAILS OF WRITE-INS				
3401.	0	0	0	0
3402.	0	0	0	0
3403.	0	0	0	0
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 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	78,592,488	25,283,239	0	0	103,875,727
11.2	Medical malpractice - claims-made	62,285,106	33,152	0	510,000	62,828,258
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	1,309,314	225	0	0	1,309,539
17.2	Other liability - claims-made	60,692	0	0	0	60,692
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.	Warranty	0	0	0	0	0
31.	Reinsurance - Nonproportional Assumed Property	0	0	0	0	0
32.	Reinsurance - Nonproportional Assumed Liability	0	0	0	0	0
33.	Reinsurance - Nonproportional Assumed Financial Lines	0	0	0	0	0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0
35.	TOTALS	142,247,600	25,316,616	0	510,000	168,074,216
36.	Accrued retrospective premiums based on experience					(510,000)
37.	Earned but unbilled premiums					0
38.	Balance (Sum of Line 35 through 37)					167,564,216
	DETAILS OF WRITE-INS					
3401.		0	0	0	0	0
3402.		0	0	0	0	0
3403.		0	0	0	0	0
3498.	Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 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	105,304,329	56,462,636	603,024	0	324,303	162,045,686
11.2	Medical malpractice - claims-made	30,261,029	107,152,822	(3,419,728)	0	1,081,637	132,912,486
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	1,272,581	1,187,890	0	0	0	2,460,471
17.2	Other liability - claims-made	106,624	24,295	(887)	0	500	129,532
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.	Warranty	0	0	0	0	0	0
31.	Reinsurance - Nonproportional Assumed Property	XXX	0	0	0	0	0
32.	Reinsurance - Nonproportional Assumed Liability	XXX	0	0	0	0	0
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	0	0	0	0	0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0
35.	TOTALS	136,944,563	164,827,643	(2,817,591)	0	1,406,440	297,548,175
	DETAILS OF WRITE-INS						
3401.		0	0	0	0	0	0
3402.		0	0	0	0	0	0
3403.		0	0	0	0	0	0
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 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	73,341,539	14,258,650	8,274,950	79,325,239	665,788,962	703,938,286	41,175,915	25.5
11.2	Medical malpractice - claims-made	25,296,332	39,856,554	4,514,736	60,638,150	294,529,043	305,988,556	49,178,637	36.7
12.	Earthquake	0	0	0	0	0	0	0	0.0
13.	Group accident and health	0	0	0	0	0	1	(1)	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	284,836	230,522	0	515,358	5,859,467	5,437,658	937,167	37.6
17.2	Other liability - claims-made	0	(10,246)	0	(10,246)	335,999	544,277	(218,524)	(157.5)
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.	Warranty	0	0	0	0	0	0	0	0.0
31.	Reinsurance - Nonproportional Assumed Property	XXX	0	0	0	0	0	0	0.0
32.	Reinsurance - Nonproportional Assumed Liability	XXX	0	0	0	0	0	0	0.0
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	0	0	0	0	0	0	0.0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0.0
35.	TOTALS	98,922,707	54,335,480	12,789,686	140,468,501	966,513,471	1,015,908,778	91,073,194	30.6
	DETAILS OF WRITE-INS								
3401.		0	0	0	0	0	0	0	0.0
3402.		0	0	0	0	0	0	0	0.0
3403.		0	0	0	0	0	0	0	0.0
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0.0
3499.	Totals (Lines 3401 through 3403 + 3498) (Line 34 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)	Net 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	292,740,476	88,600,191	43,270,666	338,070,001	218,663,671	124,993,404	15,938,114	665,788,962	233,874,389
11.2 Medical malpractice - claims-made	69,376,000	119,152,773	4,277,000	184,251,773	31,533,188	87,301,619	8,557,537	294,529,043	122,906,397
12. Earthquake	0	0	0	0	0	0	0	0	0
13. Group accident and health	0	0	0	0	0	0	0	(a) 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	(a) 0	0
16. Workers' compensation	0	0	0	0	0	0	0	0	0
17.1 Other liability - occurrence	2,183,800	640,032	0	2,823,832	1,292,363	1,743,272	0	5,859,467	5,373,345
17.2 Other liability - claims-made	100,001	801	0	100,802	146,970	88,227	0	335,999	127,086
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. Warranty	0	0	0	0	0	0	0	0	0
31. Reinsurance - Nonproportional Assumed Property	XXX	0	0	0	XXX	0	0	0	0
32. Reinsurance - Nonproportional Assumed Liability	XXX	0	0	0	XXX	0	0	0	0
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	0	0	0	XXX	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0
35. TOTALS	364,400,277	208,393,797	47,547,666	525,246,408	251,636,192	214,126,522	24,495,651	966,513,471	362,281,217
DETAILS OF WRITE-INS									
3401.	0	0	0	0	0	0	0	0	0
3402.	0	0	0	0	0	0	0	0	0
3403.	0	0	0	0	0	0	0	0	0
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 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	41,412,658	0	0	41,412,658
1.2 Reinsurance assumed	22,026,834	0	0	22,026,834
1.3 Reinsurance ceded	(2,614,595)	0	0	(2,614,595)
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	66,054,087	0	0	66,054,087
2. Commission and brokerage:				
2.1 Direct, excluding contingent	0	8,732,397	0	8,732,397
2.2 Reinsurance assumed, excluding contingent	0	8,611,326	0	8,611,326
2.3 Reinsurance ceded, excluding contingent	0	191,495	0	191,495
2.4 Contingent-direct	0	0	0	0
2.5 Contingent-reinsurance assumed	0	0	0	0
2.6 Contingent-reinsurance ceded	0	40,063	0	40,063
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	17,112,165	0	17,112,165
3. Allowances to manager and agents	0	0	0	0
4. Advertising	0	246,796	0	246,796
5. Boards, bureaus and associations	119,062	(53,757)	0	65,305
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	6,063,783	11,461,699	0	17,525,482
8.2 Payroll taxes	450,762	847,264	0	1,298,026
9. Employee relations and welfare	1,452,840	3,009,915	0	4,462,755
10. Insurance	(4,494)	485,861	0	481,367
11. Directors' fees	0	825,093	0	825,093
12. Travel and travel items	460,698	924,777	0	1,385,475
13. Rent and rent items	455,715	1,535,585	0	1,991,300
14. Equipment	15,676	498,685	0	514,361
15. Cost or depreciation of EDP equipment and software	0	428,295	0	428,295
16. Printing and stationery	35,842	456,577	0	492,419
17. Postage, telephone and telegraph, exchange and express	198,223	383,593	0	581,816
18. Legal and auditing	947,611	947,823	0	1,895,434
19. Totals (Lines 3 to 18)	10,195,718	21,998,206	0	32,193,924
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of $ 0	0	6,798,934	0	6,798,934
20.2 Insurance department licenses and fees	1,272	881,256	0	882,528
20.3 Gross guaranty association assessments	0	28,632	0	28,632
20.4 All other (excluding federal and foreign income and real estate)	537	3,927	0	4,464
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	1,809	7,712,749	0	7,714,558
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	(2,248,866)	4,518,339	2,396,819	4,666,292
25. Total expenses incurred	74,002,748	51,341,459	2,396,819	(a) 127,741,026
26. Less unpaid expenses - current year	362,281,217	10,139,938	630,202	373,051,357
27. Add unpaid expenses - prior year	343,404,795	9,764,290	593,258	353,762,343
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)	55,126,326	50,965,811	2,359,875	108,452,012
DETAILS OF WRITE-INS				
2401. Investment Advisory & Custodial Services	0	0	2,396,819	2,396,819
2402. Other Outside Services	(91,102)	4,518,339	0	4,427,237
2403. Decrease in Claim Adjusting Reserve	(2,157,764)	0	0	(2,157,764)
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)	(2,248,866)	4,518,339	2,396,819	4,666,292

(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) 10,271,648	10,272,321
1.1	Bonds exempt from U.S. tax	(a) 25,024,930	27,375,386
1.2	Other bonds (unaffiliated)	(a) 45,314,730	44,763,528
1.3	Bonds of affiliates	(a) 0	0
2.1	Preferred stocks (unaffiliated)	(b) 1,734,187	1,754,852
2.11	Preferred stocks of affiliates	(b) 0	0
2.2	Common stocks (unaffiliated)	6,075,662	6,747,675
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) 776,016	702,241
7.	Derivative instruments	(f) 0	0
8.	Other invested assets	0	0
9.	Aggregate write-ins for investment income	2,666,105	1,849,460
10.	Total gross investment income	91,863,278	93,465,463
11.	Investment expenses		(g) 2,396,819
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 deductions (Lines 11 through 15)		2,396,819
17.	Net investment income (Line 10 minus Line 16)		91,068,644
	DETAILS OF WRITE-INS		
0901.	Income Received From Prior Year Disposals	1,089,431	0
0902.	Income Accrued on Current Year Disposals	0	272,786
0903.	Securities Lending Income	1,576,674	1,576,674
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)	2,666,105	1,849,460
1501.			0
1502.			0
1503.			0
1598.	Summary of remaining write-ins for Line 15 from overflow page		0
1599.	Totals (Lines 1501 through 1503) plus 1598 (Line 15, above)		0

(a) Includes $ 3,035,267 accrual of discount less $ 7,030,909 amortization of premium and less $ 3,204,109 paid for accrued interest on purchases.
(b) Includes $ 149,336 accrual of discount less $ (42,171) amortization of premium and less $ 0 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	2,435,074	0	2,435,074	3,177,895	0
1.1	Bonds exempt from U.S. tax	(757,916)	0	(757,916)	0	0
1.2	Other bonds (unaffiliated)	(9,464,030)	(18,142,530)	(27,606,560)	(6,977,695)	0
1.3	Bonds of affiliates	0	0	0	0	0
2.1	Preferred stocks (unaffiliated)	(12,265,637)	(4,541,461)	(16,807,098)	134,195	0
2.11	Preferred stocks of affiliates	0	0	0	0	0
2.2	Common stocks (unaffiliated)	(36,094,165)	0	(36,094,165)	(30,640,968)	0
2.21	Common stocks of affiliates	0	0	0	1,160,914	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	138,956	0	138,956	0	0
9.	Aggregate write-ins for capital gains (losses)	0	0	0	(2,761,557)	0
10.	Total capital gains (losses)	(56,007,718)	(22,683,991)	(78,691,709)	(35,907,216)	0
	DETAILS OF WRITE-INS					
0901.	Securities Lending Collateral	0	0	0	(2,761,557)	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	(2,761,557)	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	53,363	129,308	75,945
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due	25,237	45,825	20,588
13.3 Accrued retrospective premiums	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	71,564,530	42,385,268	(29,179,262)
17. Guaranty funds receivable or on deposit	0	0	0
18. Electronic data processing equipment and software	372,446	257,906	(114,540)
19. Furniture and equipment, including health care delivery assets	1,701,204	2,002,985	301,781
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	2,261,035	1,322,138	(938,897)
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	76,011,281	46,176,896	(29,834,385)
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
26. Total (Lines 24 and 25)	76,011,281	46,176,896	(29,834,385)
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. Notes Receivable	978,575	0	(978,575)
2302. Prepaid Expenses & Deposits	1,249,765	1,292,308	42,543
2303. Accounts Receivable	32,695	29,830	(2,865)
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)	2,261,035	1,322,138	(938,897)

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) Perpetual preferred stocks that are highly rated in credit quality are stated at market value. Redeemable preferred stocks that are highly rated in credit quality are stated at book value. All other preferred stocks below investment grade are stated at the lower of book or market value.
(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, adjusted for the statutory values of the underlying insurance affiliates
(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 $125,396 for the year ended December 31, 2008. Amortization on this purchase was completed in May of 2008.

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 2008, 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 end-of-day balances within its commercial banking accounts. These agreements are high quality, short-term investment vehicles collateralized by certain US Government Agency or US Government Sponsored Enterprise securities. The overnight repurchase is collateralized at 100.5% and rated AAA. The Company's repo balance was $14,011,634 on December 31, 2008.

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:

	2008	2007
Total of gross deferred tax assets	$ 94,133,425	$ 75,840,391
Total of deferred tax liabilities	4,129,896	14,915,019
Net deferred tax asset	90,003,529	60,925,372
Deferred tax asset nonadmitted	71,564,528	42,385,266
Net admitted deferred tax asset	18,439,001	18,540,106
(Increase) decrease in nonadmitted asset	(29,179,262)	(3,267,125)

B. The Company has no unrecognized deferred tax liabilities.

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

	2008	2007
Federal income tax expense (benefit)	$ 45,678,583	$ 40,747,179
Realized capital gains tax	(9,725,017)	8,459,417
Prior year underaccrual (overaccrual)	(604,284)	49,847
Current income taxes incurred	35,349,282	49,256,443

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

	2008	2007	Change
Deferred tax assets:			
Loss and LAE reserves	$ 55,322,842	$ 58,093,571	$ (2,770,729)
Unrealized capital losses	4,609,666	1,247,896	3,361,770
Impairments on investment securities	8,316,235	1,085,331	7,230,904
Unearned premium	11,729,495	11,776,902	(47,407)
Deferred comp plans	1,106,919	1,502,864	(395,945)
Loss Carryforward	10,657,103	0	10,657,103
Nonadmitted assets	1,556,364	1,374,198	182,166
Other	834,801	759,629	75,172
Total DTA	94,133,425	75,840,391	18,293,034
Nonadmitted DTA	71,564,528	42,385,266	29,179,262
Admitted DTA	22,568,897	33,455,125	(10,886,228)
Deferred tax liabilities:			
Unrealized capital gains	$ 4,002,687	$ 14,727,026	$(10,724,339)
Other	127,209	187,993	(60,784)
Total DTL	4,129,896	14,915,019	(10,785,123)
Net admitted DTA	18,439,001	18,540,106	(101,105)

NOTES TO FINANCIAL STATEMENTS

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

	2008	2007	Change
Total deferred tax assets	$ 94,133,425	$ 75,840,391	$ 18,293,034
Total deferred tax liabilities	4,129,896	14,915,019	(10,785,123)
Net deferred tax asset	90,003,529	60,925,372	29,078,157
Tax effect of unrealized gains (losses)			(14,086,109)
Change in net deferred income tax			14,992,048

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

	2008	Effective Tax Rate
Provision computed at statutory rate	$ 28,455,752	35.0%
Tax-exempt income deduction	(8,144,177)	-10.0%
Dividends received deduction	(1,813,394)	-2.2%
Other	1,859,053	2.3%
Total	20,357,234	25.1%
Federal and foreign income taxes incurred	35,349,282	43.5%
Change in net deferred income taxes	(14,992,048)	-18.4%
Total statutory income taxes	20,357,234	25.1%

E. (1) At December 31, 2008, the Company had a capital loss carryforward originating in 2008 in the amount of $30,448,867 which will expire, if unused, in year 2013.

(2) The Company has paid income taxes of $86,682,727 in the current or prior years that are available for recoupment in the event of future net losses.

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

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, Affiliates and Other Related Parties

A. The Company owns 100% of ProMutual Group, Inc., a holding company domiciled in the state of Massachusetts, and ProMutual Solutions Insurance Company. 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 $17,350,259 and $15,697,645 in 2008 and 2007, respectively. There were no changes in the terms of this agreement.

(2) At December 31, 2008, the Company reported $1,966,846 and $56,169 due from affiliates, ProSelect Insurance Company and ProSelect National Insurance Co., respectively, and $763 due to 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 $784,786 for 2007. The Company will make a contribution of approximately $915,000 for 2008.

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. The Company has no stockholders.

D. Dividends Paid - None

E. The Company has no stockholders.

F. There are no restrictions placed on the Company's unassigned surplus.

G. Surplus Advances - Not Applicable

H. Stock Held for Special Purposes - None

I. Changes in Special Surplus Funds - Not Applicable

J. The portion of unassigned funds (surplus) represented by cumulative unrealized gains is $1,487,325.

K. Surplus Notes - None

L and M. Quasi Reorganization - Not Applicable

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 $7,129,798 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 - None

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	$3,820,228

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				

NOTES TO FINANCIAL STATEMENTS

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 $1,564,254 for 2007 and $1,560,915 for 2008. Minimal annual rental commitments as of December 31, 2008 under the operating lease are as follows:

Fiscal Year	$(in thousands)
2009	1,604
2010	1,651
2011	1,698
2012	1,746
2013	1,793
Thereafter	4,045

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.

A, B and C. Not Applicable

D. The Company does not carry its securities lending activity on the balance sheet. However, the Company incurred a collateral deficit of $2,761,558 in the program during 2008 and has taken this unrealized loss into surplus.

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/or 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. Collateral funds are then invested in a comingled pool of securities. This pool 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. The fair value of the securities on loan as of December 31, 2008 was $195,086,163.

C. Wash Sales

(1) In the course of the Company's asset management, two securities were sold and reacquired within 30 days of the sale date due to results of the issuer being better than expected and turnaround gaining traction.

(2) The details by NAIC designation 3 or below of wash sales are:

	Number of Transactions	Book Value Sold	Repurchase Cost	Gain/(Loss)
Bonds:				
NAIC 3	1	$12,996	$10,756	$(2,240)

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

A, B and C. 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

NOTES TO FINANCIAL STATEMENTS

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 two hybrid securities reported on Schedule D, Part 2, Section 1.

CUSIP	Name of Issuer	General Description	Book/Adjusted Carrying Value
299808AE5	EVEREST REINS HLDGS INC	CORP BOND 6.6% ADJ MAT 5/15/2067	$571,368
90262PAA6	UBS PFD FDG TR	CORP BOND 8.6% ADJ MAT 10/1/2049	$287,500
		20G99999 Total	$858,868

H. 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	Actual Cost	Carrying Value	Fair Value	OTTI Losses
a. Residential MBS	$11,706,729	$11,735,322	$ 7,642,215	$0
b. Stuctured securities	2,539,360	2,539,716	2,539,360	0
	$14,246,089	$14,275,038	$10,181,575	$0

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

I. Home Loan Bank Agreements - None

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	54,868,907

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	$ 88,020,800	16,947,046	0	0	88,020,800	16,947,046
b. All Other	0	0	666,383	107,437	-666,383	-107,437
c. Total	88,020,800	16,947,046	666,383	107,437	87,354,417	16,839,609

d. Direct Unearned Premium Reserve $80,209,799

(2) The Company has ceded reinsurance contracts that provide 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 $7,266.

(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.

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

NOTES TO FINANCIAL STATEMENTS

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 $575,587 or 0.2% of net premiums written. There is currently an accrued retrospective return premium of $510,000.

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 as of December 31, 2007 were $1,359 million. As of December 31, 2008, $191 million has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now $1,026 million as a result of re-estimation of unpaid claims and claim adjustment expenses principally on medical malpractice lines of insurance. Therefore, there has been a $142 million favorable prior-year development since December 31, 2007 to December 31, 2008. The 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, 2008 is $7,129,798.

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, 2008, the amount of reserve credit recorded for high deductibles on unpaid claims was $5,052,012 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.

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.....

3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with departments? ..... Yes [ ] No [ ] NA [X]

3.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [X] No [ ] NA [ ]

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, 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 locations (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 [ ]

a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and 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 [ ] No [X]

13.21 If the response to 13.2 is Yes, provide information related to amendment(s).

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 is 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 assets reported in the statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the 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, indicate 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? (other than securities lending programs addressed in 22.3) ..... Yes [ ] No [X]

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

State deposit requirements

22.3 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 16 where this information is also provide)

At statement date, the fair value of loaned securities was $189,766,341 with cash collateral equal to at least 102% of the asset. The fluctuation of fair value is monitored daily to maintain required collateral balances. See Note 17 (B) of the Notes to Financial Statements.

22.4 Does the company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? ..... Yes [X] No [ ]

22.5 If answer to 22.4 is YES, report amount of collateral ..... $ 193,585,994

22.6 If answer to 22.4 is NO, report amount of collateral ..... $ 0

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 and 22.3) ..... Yes [X] No [ ]

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

23.21	Subject to repurchase agreements	$ 14,011,634
23.22	Subject to reverse repurchase agreements	$ 0
23.23	Subject to dollar repurchase agreements	$ 0
23.24	Subject to reverse dollar repurchase agreements	$ 0
23.25	Pledged as collateral	$ 0
23.26	Placed under option agreements	$ 0
23.27	Letter stock or securities restricted as to sale	$ 0
23.28	On deposit with state or other regulatory body	$ 634,643
23.29	Other	$ 0

23.3 For category (23.27) 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. ..... $ 53,095,072

GENERAL INTERROGATORIES

26. Excluding items in Schedule E-Part 3-Special Deposits, 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, F - 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 ENLAND 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, NEW YORK, 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	1,865,088,537	1,808,672,208	(56,416,329)
28.2 Preferred stocks	3,230,565	3,238,279	7,714
28.3 Totals	1,868,319,102	1,811,910,487	(56,408,615)

28.4 Describe the sources or methods utilized in determining the 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 exceptions:

OTHER

30.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? $ 307,760

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	113,458

31.1 Amount of payments for legal expenses, if any? $ 611,772

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
Skadden, Arps, Slate, Meagher & Flom LLP	217,509

32.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? $ 48,500

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	12,500

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	$ 298,015,413	$ 322,838,698
2.3	Premium Ratio (2.1/2.2)	0.000	0.000
2.4	Reserve Numerator	$ 0	$ 1
2.5	Reserve Denominator	$ 1,339,288,676	$ 1,535,390,340
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 filed an 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): $ 22,000,000

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 2008	2 2007	3 2006	4 2005	5 2004
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)	298,954,615	317,653,321	346,274,531	360,380,465	273,290,350
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, 30 & 34)	0	0	0	1,325	(4)
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
6. Total (Line 35)	298,954,615	317,653,321	346,274,531	360,381,790	273,290,346
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)	297,548,175	316,335,995	341,471,777	351,125,041	263,360,575
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, 30 & 34)	0	0	0	1,325	(4)
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
12. Total (Line 35)	297,548,175	316,335,995	341,471,777	351,126,366	263,360,571
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	81,598,012	54,750,722	3,988,159	(14,368,380)	(33,886,305)
14. Net investment gain (loss) (Line 11)	22,963,199	102,506,224	85,976,113	71,970,320	64,645,295
15. Total other income (Line 15)	(4,419,398)	(4,737,131)	(3,942,410)	(4,340,713)	(3,780,363)
16. Dividends to policyholders (Line 17)	8,253,398	2,830,663	1,900,001	3,200,066	1,402,186
17. Federal and foreign income taxes incurred (Line 19)	45,935,548	40,796,181	20,127,084	10,369,660	309,735
18. Net income (Line 20)	45,952,867	108,892,971	63,994,777	39,691,501	25,266,706
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 24, Col. 3)	2,246,106,520	2,228,411,414	2,097,554,438	1,940,162,640	1,663,278,789
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 13.1)	67,918,917	70,431,017	70,735,433	66,663,453	19,922,256
20.2 Deferred and not yet due (Line 13.2)	31,766,150	32,854,966	36,465,086	36,891,096	32,888,548
20.3 Accrued retrospective premiums (Line 13.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 24)	1,634,001,426	1,625,596,046	1,592,864,483	1,522,199,856	1,284,817,547
22. Losses (Page 3, Line 1)	966,513,471	1,015,908,778	1,001,594,542	927,115,487	818,147,164
23. Loss adjustment expenses (Page 3, Line 3)	362,281,217	343,404,795	324,544,018	307,658,040	254,383,862
24. Unearned premiums (Page 3, Line 9)	167,564,216	168,241,454	174,219,157	171,303,202	139,158,256
25. Capital paid up (Page 3, Lines 28 & 29)	0	0	0	0	0
26. Surplus as regards policyholders (Page 3, Line 35)	612,105,094	602,815,368	504,689,955	417,962,784	378,461,242
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	78,252,787	134,279,056	151,377,862	194,345,082	124,007,722
Risk-Based Capital Analysis					
28. Total adjusted capital	612,105,094	602,815,368	504,689,955	417,962,784	378,461,242
29. Authorized control level risk-based capital	120,131,037	135,242,868	151,635,965	166,572,600	151,222,092
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)	89.0	87.1	82.7	81.7	81.2
31. Stocks (Lines 2.1 & 2.2)	7.3	11.5	13.0	12.5	13.6
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	1.2	4.1	5.5	5.0
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	0.2	0.3
37. Receivables for securities (Line 8)	2.3	0.0	0.0	0.2	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)	34,347,100	33,186,186	31,174,893	29,772,416	30,718,994
43. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)	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	34,347,100	33,186,186	31,174,893	29,772,416	30,718,994
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)	5.6	5.5	6.2	7.1	8.1

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2008	2 2007	3 2006	4 2005	5 2004
Capital and Surplus Accounts (Page 4)					
48. Net unrealized capital gains (losses) (Line 24)	(21,821,103)	(6,781,121)	17,275,642	(107,622)	9,147,545
49. Dividends to stockholders (Line 35)	0	0	0	0	0
50. Change in surplus as regards policyholders for the year (Line 38)	9,289,726	98,125,413	86,727,171	39,501,542	35,693,485
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)	153,258,187	143,880,936	126,091,565	80,363,195	100,581,170
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, 30 & 34)	0	30,853	0	13,867	3,629
55. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
56. Total (Line 35)	153,258,187	143,911,789	126,091,565	80,377,062	100,584,799
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)	140,468,501	130,366,717	122,516,565	79,018,710	93,626,135
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, 30 & 34)	0	30,853	0	13,867	3,629
61. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
62. Total (Line 35)	140,468,501	130,397,570	122,516,565	79,032,577	93,629,764
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)	30.6	44.8	58.3	58.9	59.7
65. Loss expenses incurred (Line 3)	24.8	22.6	21.7	29.6	35.4
66. Other underwriting expenses incurred (Line 4)	17.2	15.7	18.8	16.0	19.6
67. Net underwriting gain (loss) (Line 8)	27.4	17.0	1.2	(4.5)	(14.6)
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 35 x 100.0)	18.7	17.5	19.8	15.8	18.7
69. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	55.4	67.4	80.0	88.5	95.0
70. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 35, Col. 1 x 100.0)	48.6	52.5	67.7	84.0	69.6
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)	(133,731)	(85,281)	(45,176)	(24,848)	(21,156)
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)	(22.2)	(16.9)	(10.8)	(6.6)	(6.2)
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)	(205,310)	(119,249)	(63,282)	(51,714)	(30,557)
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)	(40.7)	(28.5)	(16.7)	(15.1)	(10.2)

ANNUAL STATEMENT FOR THE YEAR 2008 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 2008 | NAIC Company Code 10206

	Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
		1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	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	135,565,358	135,826,248	6,418,730	79,430,259	98,637,871	66,770,396	612,313,335	28,333,431	40,289,019	182,645,855	8,633,660	3,666,439
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
17.1	Other liability	1,379,205	1,397,584	0	779,540	284,836	482,576	3,723,134	704,526	1,123,639	2,512,988	98,737	37,334
17.3	Excess workers' compensation	0	0	0	0	0	0	0	0	0	0	0	0
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
30.	Warranty	0	0	0	0	0	0	0	0	0	0	0	0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
35.	TOTALS (a)	136,944,563	137,223,832	6,418,730	80,209,799	98,922,707	67,252,972	616,036,469	29,037,957	41,412,658	185,158,843	8,732,397	3,703,773
	DETAILS OF WRITE-INS												
3401.		0	0	0	0	0	0	0	0	0	0	0	0
3402.		0	0	0	0	0	0	0	0	0	0	0	0
3403.		0	0	0	0	0	0	0	0	0	0	0	0
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Lines 1 to 35 $ 2,029,603

(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 2008 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 2008 | NAIC Company Code 10206

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	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	135,565,358	135,826,248	6,418,730	79,430,259	98,637,871	66,770,396	612,313,335	28,333,431	40,289,019	182,645,855	8,633,660	3,666,439
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
17.1 Other liability	1,379,205	1,397,584	0	779,540	284,836	482,576	3,723,134	704,526	1,123,639	2,512,988	98,737	37,334
17.3 Excess workers' compensation	0	0	0	0	0	0	0	0	0	0	0	0
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
30. Warranty	0	0	0	0	0	0	0	0	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
35. TOTALS (a)	136,944,563	137,223,832	6,418,730	80,209,799	98,922,707	67,252,972	616,036,469	29,037,957	41,412,658	185,158,843	8,732,397	3,703,773
DETAILS OF WRITE-INS												
3401.	0	0	0	0	0	0	0	0	0	0	0	0
3402.	0	0	0	0	0	0	0	0	0	0	0	0
3403.	0	0	0	0	0	0	0	0	0	0	0	0
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Lines 1 to 35 $ 2,029,603

(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 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	164,828	7,693	198,133	205,827	0	41,686	88,021	0	0	0	0
0299999 - Total - Affiliates - U.S. Non-Pool				164,828	7,693	198,133	205,827	0	41,686	88,021	0	0	0	0
0499999 - Total - Affiliates				164,828	7,693	198,133	205,827	0	41,686	88,021	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	(4,139)	0	620	620	0	0	0	0	5,335	0	0
58-1438724	21806	Harbor Specialty Ins. Co.	NJ	(1)	0	1	1	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				(4,140)	31	621	652	0	0	0	0	5,582	0	0
04-3290451	00000	MA Medical Malpractice Reinsurance Plan	MA	1,322	2,770	9,756	12,526	0	24,795	0	0	0	0	0
0699998 - Pools and Associations - Reins Col 8 < 100,000				0	0	0	0	0	0	0	0	0	0	0
0699999 - Total - Pools, Associations - Mandatory Pools				1,322	2,770	9,756	12,526	0	24,795	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				0	0	0	0	0	0	0	0	0	0	0
0899999 - Total - Pools and Associations				1,322	2,770	9,756	12,526	0	24,795	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				162,010	10,494	208,510	219,004	0	66,481	88,021	0	5,582	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	720	42	100	0	0	0	0	0	862	0	0	862	0
13-1675535	25364	Swiss Rein America Corp	NY		0	360	21	34,744	0	(5,536)	9,502	0	0	39,091	0	0	39,091	55,232
13-5616275	19453	Transatlantic Rein Co	NY		21	720	42	75	0	25	(11)	10	2	862	8	0	854	0
52-1952955	10357	Platinum Underwriters Reins, Inc	MD		42	0	0	0	0	47	11	20	4	82	16	0	67	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					64	1,800	104	34,919	0	(5,465)	9,503	30	6	40,897	24	0	40,873	55,232
04-3290451	00000	MA Medical Malpractice Reinsurance Plan	MA		1,265	0	261	12,629	0	29,871	11,475	599	0	54,835	(34)	0	54,869	0
0699999 - Authorized - Pools - Mandatory Pools					1,265	0	261	12,629	0	29,871	11,475	599	0	54,835	(34)	0	54,869	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					1,329	1,800	365	47,548	0	24,407	20,978	629	6	95,733	(10)	0	95,742	55,232
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		(2)	0	0	0	0	54	13	0	0	67	(1)	0	67	0
AA-3190829	00000	MAX Re Ltd	BM		21	0	0	0	0	26	6	10	2	45	8	0	37	0
AA-1320034	00000	Paris Re S.A	FR		58	0	0	0	0	9	2	27	6	44	22	0	22	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					77	0	0	0	0	89	21	37	8	155	29	0	126	0
1899999 - Total - Unauthorized					77	0	0	0	0	89	21	37	8	155	29	0	126	0
1999999 - Total - Authorized and Unauthorized					1,406	1,800	365	47,548	0	24,496	20,999	666	14	95,888	20	0	95,868	55,232
2099999 - Total - Protected Cells					0	0	0	0	0	0	0	0	0	0	0	0	0	0
9999999 Totals					1,406	1,800	365	47,548	0	24,496	20,999	666	14	95,888	20	0	95,868	55,232

NOTE: Report the five largest provisional commission rates included in the cedant's reinsurance treaties. The commission rate to be reported is

A. 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	190
2.	Platinum Underwriters Rein Inc	26.000	186
3.	MAX Re Ltd	26.000	104
4.	Paris Re S.A	26.000	58
5.		0.000	0

Report the five largest reinsurance recoverables reported in Column 15, due from any one reinsurer (based on the total recoverables, Line 9999999, Column 15),

B. 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	54,835	1,265	Yes [ ] No [X]
2.	Swiss Rein America Corp	39,091	0	Yes [ ] No [X]
3.	Employers Rein Corp	862	0	Yes [ ] No [X]
4.	Transatlantic Rein Co	862	21	Yes [ ] No [X]
5.	Platinum Underwriters Rein Inc	82	42	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		
					6	7	8	9	10			
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Current	1 to 29 Days	30 - 90 Days	91 - 120 Days	Over 120 Days	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	762	0	0	0	0	0	762	0.0	0.0
13-1675535	25364	Swiss Rein America Corp	NY	381	0	0	0	0	0	381	0.0	0.0
13-5616275	19453	Transatlantic Rein Co	NY	762	0	0	0	0	0	762	0.0	0.0
0599999 - Authorized - Other U.S. Unaffiliated Insurers				1,904	0	0	0	0	0	1,904	0.0	0.0
04-3290451	00000	MA Medical Malpractice Reinsurance Plan	MA	261	0	0	0	0	0	261	0.0	0.0
0699999 - Authorized - Pools - Mandatory Pools				261	0	0	0	0	0	261	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				2,165	0	0	0	0	0	2,165	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				2,165	0	0	0	0	0	2,165	0.0	0.0
2099999 - Total - Protected Cells				0	0	0	0	0	0	0	0.0	0.0
9999999 Totals				2,165	0	0	0	0	0	2,165	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	67	0	68	(1)	0	0	67	0	0	0	0	0	0
AA-3190829	00000	MAX Re Ltd.	BM	45	0	38	8	0	0	45	0	0	0	0	0	0
AA-1320034	00000	Paris Re S.A.	FR	44	0	24	22	0	0	44	0	0	0	0	0	0
0899999 - Other Non-U.S. Insurers				155	0	131	29	0	0	155	0	0	0	0	0	0
0999999 - Total - Affiliates and Others				155	0	131	29	0	0	155	0	0	0	0	0	0
1099999 - Total - Protected Cells				0	0	0	0	0	0	0	0	0	0	0	0	0
9999999 Totals				155	0	131	29	0	0	155	0	0	0	0	0	0

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

NONE

Schedule F - Part 7

NONE

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)	2,063,934,061	0	2,063,934,061
2. Premiums and considerations (Line 13)	99,685,067	0	99,685,067
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 14.1)	2,164,587	(1,903,914)	260,673
4 Funds held by or deposited with reinsured companies (Line 14.2)	0	0	0
5. Other assets	80,322,805	0	80,322,805
6. Net amount recoverable from reinsurers	0	(14,226,490)	(14,226,490)
7. Protected cell assets (Line 25)	0	0	0
8. Totals (Line 26)	2,246,106,520	(16,130,404)	2,229,976,116
LIABILITIES (Page 3)			
9. Losses and loss adjustment expenses (Lines 1 through 3)	1,339,288,676	39,067,487	1,378,356,163
10. Taxes, expenses, and other obligations (Lines 4 through 8)	10,770,140	21,130	10,791,270
11. Unearned premiums (Line 9)	167,564,216	67,105	167,631,321
12. Advance Premiums (Line 10)	1,259,241	0	1,259,241
13. Dividends declared and unpaid (Line 11.1 and 11.2)	3,063,274	0	3,063,274
14. Ceded reinsurance premiums payable (net of ceded commissions) (Line 12)	19,594	(53,329)	(33,735)
15. Funds held by company under reinsurance treaties (Line 13)	55,232,285	(55,232,285)	0
16. Amounts withheld or retained by company for account of others (Line 14)	21,024	0	21,024
17. Provision for reinsurance (Line 16)	512	(512)	0
18. Other liabilities	56,782,464	0	56,782,464
19. Total liabilities excluding protected cell business (Line 24)	1,634,001,426	(16,130,404)	1,617,871,022
20. Protected cell liabilities (Line 25)	0	0	0
21. Surplus as regards policyholders (Line 35)	612,105,094	XXX	612,105,094
22. Totals (Line 36)	2,246,106,520	(16,130,404)	2,229,976,116

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 - Part 1

NONE

Schedule H - Part 2

NONE

Schedule H - Part 3

NONE

Schedule H - Part 4

NONE

Schedule H - Part 5

NONE

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				
	1	2	3	4	5	6	7	8	9	10	11	Number of Claims Reported - Direct and Assumed
	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)	
1. Prior	XXX	XXX	XXX	9,495	1,333	2,015	100	217	0	0	10,294	XXX
2. 1999	100,920	4,604	96,316	86,506	8,624	32,532	722	5,465	0	0	115,156	XXX
3. 2000	102,127	10,022	92,105	102,625	17,202	34,591	5,386	5,766	0	0	120,394	XXX
4. 2001	130,389	22,138	108,251	116,638	477	36,871	152	6,328	0	0	159,207	XXX
5. 2002	175,541	9,662	165,879	72,570	500	30,398	666	6,578	0	0	108,381	XXX
6. 2003	204,579	22,033	182,546	85,904	5,042	26,099	808	6,152	0	0	112,304	XXX
7. 2004	243,561	11,221	232,340	39,629	2,579	21,842	1,322	5,858	0	0	63,429	XXX
8. 2005	326,354	7,373	318,981	48,981	3,500	20,471	498	5,371	0	0	70,826	XXX
9. 2006	344,386	6,655	337,731	19,783	75	14,722	110	5,357	0	0	39,677	XXX
10. 2007	327,478	4,639	322,839	9,149	0	6,573	42	3,944	0	0	19,623	XXX
11. 2008	299,377	1,362	298,015	76	0	1,784	1	2,945	0	0	4,804	XXX
12. Totals	XXX	XXX	XXX	591,356	39,333	227,898	9,807	53,981	0	0	824,095	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 Subrog-ation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstand-ing - Direct and Assumed
1.	16,384	0	(3,280)	1,360	0	0	2,625	315	368	0	0	14,423	XXX
2.	11,429	250	(4,240)	20	0	0	2,318	10	175	0	0	9,402	XXX
3.	15,675	15,600	(6,212)	(5,523)	0	0	3,918	3,304	335	0	0	335	XXX
4.	35,071	19,769	(9,301)	(97)	0	0	7,976	6,290	938	0	0	8,721	XXX
5.	62,409	1,695	(4,243)	(125)	116	0	12,401	182	1,502	0	0	70,434	XXX
6.	65,219	1,174	(2,700)	1,860	0	0	19,878	877	2,266	0	0	80,753	XXX
7.	80,468	3,985	20,161	2,721	0	0	29,132	1,476	4,096	0	0	125,674	XXX
8.	94,277	2,699	50,065	4,880	0	0	46,434	2,558	6,457	0	0	187,096	XXX
9.	90,064	1,927	110,103	10,996	0	0	62,558	3,583	9,652	0	0	255,872	XXX
10.	64,327	350	138,593	6,588	0	0	68,908	1,903	10,527	0	0	273,514	XXX
11.	37,471	100	176,816	1,816	0	0	77,130	501	13,570	0	0	302,569	XXX
12. Totals	572,794	47,548	465,763	24,496	116	0	333,278	20,999	49,887	0	0	1,328,795	XXX

	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	11,745	2,678
2.	134,185	9,627	124,558	133.0	209.1	129.3	0	0	0.0	6,919	2,483
3.	156,699	35,969	120,729	153.4	358.9	131.1	0	0	0.0	(614)	950
4.	194,520	26,592	167,929	149.2	120.1	155.1	0	0	0.0	6,097	2,624
5.	181,732	2,918	178,815	103.5	30.2	107.8	0	0	0.0	56,597	13,837
6.	202,818	9,761	193,057	99.1	44.3	105.8	0	0	0.0	59,486	21,267
7.	201,186	12,083	189,103	82.6	107.7	81.4	0	0	0.0	93,923	31,751
8.	272,056	14,134	257,922	83.4	191.7	80.9	0	0	0.0	136,764	50,333
9.	312,240	16,690	295,549	90.7	250.8	87.5	0	0	0.0	187,246	68,627
10.	302,020	8,883	293,137	92.2	191.5	90.8	0	0	0.0	195,982	77,532
11.	309,791	2,418	307,373	103.5	177.6	103.1	0	0	0.0	212,370	90,200
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	966,513	362,281

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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	One Year	Two Year
1. Prior	618,618	642,664	645,553	642,531	626,804	600,795	592,698	589,569	570,650	559,503	(11,147)	(30,066)
2. 1999	144,717	148,798	141,716	139,864	142,880	132,579	124,757	126,097	121,198	118,918	(2,280)	(7,179)
3. 2000	XXX	113,289	113,291	113,275	114,384	119,837	117,477	114,627	114,627	114,627	0	0
4. 2001	XXX	XXX	152,657	153,107	158,922	158,496	158,430	161,580	161,722	160,663	(1,059)	(917)
5. 2002	XXX	XXX	XXX	213,194	216,138	219,707	213,994	199,034	192,593	170,734	(21,859)	(28,300)
6. 2003	XXX	XXX	XXX	XXX	225,915	232,473	225,974	217,096	199,162	184,639	(14,523)	(32,458)
7. 2004	XXX	XXX	XXX	XXX	XXX	230,337	236,047	222,938	207,482	179,149	(28,333)	(43,789)
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	293,147	286,405	275,840	246,094	(29,746)	(40,311)
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	302,831	291,622	280,540	(11,081)	(22,290)
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	292,369	278,666	(13,703)	XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	290,858	XXX	XXX
										12. Totals	(133,731)	(205,310)

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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008		
1. Prior	000	140,167	264,353	349,410	418,493	463,450	489,504	519,496	535,371	545,448	XXX	XXX
2. 1999	851	6,542	13,818	22,385	40,483	60,038	72,943	91,559	100,775	109,691	XXX	XXX
3. 2000	XXX	2,867	7,730	15,696	26,688	48,674	71,565	91,225	110,251	114,627	XXX	XXX
4. 2001	XXX	XXX	6,061	15,381	32,811	54,433	82,439	108,665	125,833	152,880	XXX	XXX
5. 2002	XXX	XXX	XXX	1,768	9,829	25,198	45,061	65,097	91,492	101,802	XXX	XXX
6. 2003	XXX	XXX	XXX	XXX	1,113	8,616	16,951	45,907	76,933	106,152	XXX	XXX
7. 2004	XXX	XXX	XXX	XXX	XXX	1,108	(5,166)	6,095	31,084	57,571	XXX	XXX
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	1,909	14,119	33,929	65,455	XXX	XXX
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,125	12,674	34,320	XXX	XXX
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,655	15,679	XXX	XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,859	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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	199,495	187,683	118,376	64,928	27,415	13,926	9,531	13,046	1,005	(2,329)
2. 1999	122,671	110,159	85,931	52,638	24,809	8,735	678	(1,665)	606	(1,952)
3. 2000	XXX	94,588	76,174	48,588	10,229	11,522	6,184	527	0	(75)
4. 2001	XXX	XXX	124,657	98,754	59,601	23,846	15,976	10,347	5,916	(7,519)
5. 2002	XXX	XXX	XXX	181,860	154,060	118,472	76,530	43,830	22,989	8,101
6. 2003	XXX	XXX	XXX	XXX	194,290	170,103	131,799	78,378	41,008	14,441
7. 2004	XXX	XXX	XXX	XXX	XXX	199,122	189,881	131,113	84,331	45,095
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	244,799	203,496	151,431	89,061
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	253,045	208,118	158,082
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	249,509	199,010
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	251,629

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	9,495	1,333	1,958	100	210	0	0	10,230	XXX
2. 1999	75,719	3,588	72,131	66,262	6,604	25,480	547	4,428	0	0	89,019	1,112
3. 2000	74,661	7,644	67,017	70,957	5,458	23,088	1,642	4,154	0	0	91,098	975
4. 2001	86,121	16,199	69,922	67,397	0	22,436	63	4,242	0	0	94,012	896
5. 2002	115,787	6,655	109,132	41,587	500	17,892	587	3,806	0	0	62,198	818
6. 2003	126,430	14,446	111,984	27,537	1,150	12,597	338	3,270	0	0	41,916	631
7. 2004	146,314	7,464	138,850	10,100	560	9,690	633	2,708	0	0	21,305	573
8. 2005	188,744	4,840	183,904	5,336	700	6,851	216	2,542	0	0	13,813	581
9. 2006	196,586	5,761	190,825	1,594	0	3,775	76	2,343	0	0	7,635	470
10. 2007	183,012	3,537	179,475	180	0	1,401	7	1,268	0	0	2,843	285
11. 2008	162,008	494	161,514	0	0	400	0	601	0	0	1,001	152
12. Totals	XXX	XXX	XXX	300,443	16,306	125,567	4,209	29,572	0	0	435,068	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.	16,109	0	(3,281)	1,327	0	0	2,593	294	349	0	0	14,150	79
2.	10,949	250	(4,323)	20	0	0	2,284	10	162	0	0	8,792	42
3.	15,550	15,550	(6,255)	(6,134)	0	0	3,786	3,400	316	0	0	582	65
4.	33,294	18,155	(8,893)	(3,691)	0	0	7,474	4,609	817	0	0	13,618	146
5.	55,961	1,675	(7,614)	(1,043)	0	0	10,138	0	1,126	0	0	58,980	191
6.	53,755	954	(2,661)	2,080	0	0	13,343	877	1,576	0	0	62,103	199
7.	64,691	3,235	17,468	3,471	0	0	20,971	1,476	2,936	0	0	97,883	245
8.	62,890	2,251	44,012	4,209	0	0	30,375	1,861	4,326	0	0	133,283	263
9.	48,586	1,202	84,459	9,838	0	0	42,748	3,127	5,943	0	0	167,569	238
10.	16,756	0	109,025	5,261	0	0	43,467	1,519	5,741	0	0	168,208	123
11.	2,799	0	121,720	601	0	0	44,661	173	6,088	0	0	174,494	100
12.	381,341	43,271	343,657	15,938	0	0	221,841	17,347	29,381	0	0	899,663	1,691

	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	11,502	2,648
2.	105,242	7,431	97,810	139.0	207.1	135.6	0	0	0.0	6,356	2,436
3.	111,596	19,916	91,680	149.5	260.5	136.8	0	0	0.0	(120)	703
4.	126,766	19,136	107,630	147.2	118.1	153.9	0	0	0.0	9,937	3,681
5.	122,896	1,718	121,177	106.1	25.8	111.0	0	0	0.0	47,716	11,264
6.	109,417	5,398	104,019	86.5	37.4	92.9	0	0	0.0	48,061	14,042
7.	128,564	9,376	119,188	87.9	125.6	85.8	0	0	0.0	75,453	22,431
8.	156,332	9,236	147,096	82.8	190.8	80.0	0	0	0.0	100,443	32,840
9.	189,448	14,244	175,205	96.4	247.2	91.8	0	0	0.0	122,005	45,564
10.	177,838	6,787	171,051	97.2	191.9	95.3	0	0	0.0	120,520	47,689
11.	176,269	774	175,495	108.8	156.6	108.7	0	0	0.0	123,918	50,576
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	665,789	233,874

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				
	1	2	3	4	5	6	7	8	9	10	11	
	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	57	0	7	0	0	64	XXX
2. 1999	20,172	931	19,241	17,814	2,020	6,691	175	1,027	0	0	23,337	410
3. 2000	20,421	2,115	18,306	30,316	11,744	10,770	3,744	1,559	0	0	27,159	389
4. 2001	37,180	5,353	31,827	43,236	477	13,841	89	2,016	0	0	58,526	324
5. 2002	54,845	2,767	52,078	30,336	0	12,156	79	2,710	0	0	45,123	325
6. 2003	73,034	7,152	65,882	58,093	3,892	13,063	470	2,822	0	0	69,615	306
7. 2004	93,592	3,691	89,901	29,234	2,019	11,495	288	3,087	0	0	41,510	306
8. 2005	134,234	2,531	131,703	42,886	2,800	13,303	282	2,777	0	0	55,884	280
9. 2006	144,618	973	143,645	17,942	75	10,591	33	2,965	0	0	31,390	252
10. 2007	141,785	1,101	140,684	8,848	0	5,111	35	2,620	0	0	16,544	208
11. 2008	134,737	867	133,870	40	0	1,383	1	2,319	0	0	3,741	202
12. Totals	XXX	XXX	XXX	278,746	23,027	98,463	5,198	23,908	0	0	372,893	XXX

	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.	25	0	1	33	0	0	31	21	14	0	0	17	2
2.	480	0	83	0	0	0	33	0	13	0	0	609	1
3.	50	50	47	612	0	0	131	(96)	15	0	0	(323)	1
4.	1,614	1,614	(473)	3,594	0	0	471	1,681	105	0	0	(5,172)	10
5.	6,399	20	3,384	918	116	0	2,229	182	369	0	0	11,376	15
6.	10,294	220	(117)	(220)	0	0	6,367	(0)	651	0	0	17,195	31
7.	15,637	750	2,504	(750)	0	0	7,916	0	1,104	0	0	27,161	47
8.	31,011	448	5,751	671	0	0	15,274	698	2,013	0	0	52,232	76
9.	41,237	725	24,918	1,157	0	0	18,607	456	3,546	0	0	85,970	95
10.	47,251	350	28,726	1,327	0	0	24,399	384	4,623	0	0	102,939	91
11.	34,531	100	54,011	1,215	0	0	31,264	328	7,269	0	0	125,431	159
12.	188,529	4,277	118,835	8,558	116	0	106,721	3,653	19,722	0	0	417,435	528

	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	(7)	25
2.	26,141	2,195	23,946	129.6	235.8	124.5	0	0	0.0	563	46
3.	42,889	16,053	26,836	210.0	759.0	146.6	0	0	0.0	(565)	242
4.	60,810	7,456	53,355	163.6	139.3	167.6	0	0	0.0	(4,067)	(1,105)
5.	57,698	1,199	56,499	105.2	43.3	108.5	0	0	0.0	8,845	2,531
6.	91,173	4,363	86,810	124.8	61.0	131.8	0	0	0.0	10,176	7,018
7.	70,978	2,307	68,671	75.8	62.5	76.4	0	0	0.0	18,141	9,019
8.	113,015	4,898	108,116	84.2	193.5	82.1	0	0	0.0	35,643	16,589
9.	119,806	2,446	117,360	82.8	251.4	81.7	0	0	0.0	64,273	21,697
10.	121,579	2,096	119,483	85.7	190.3	84.9	0	0	0.0	74,300	28,639
11.	130,816	1,644	129,172	97.1	189.6	96.5	0	0	0.0	87,227	38,205
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	294,529	122,906

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
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
				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	XXX
2. 1999	0	0	0	0	0	0	0	0	0	0	0	XXX
3. 2000	0	0	0	0	0	0	0	0	0	0	0	XXX
4. 2001	0	0	0	0	0	0	0	0	0	0	0	XXX
5. 2002	0	0	0	0	0	0	0	0	0	0	0	XXX
6. 2003	0	0	0	0	0	0	0	0	0	0	0	XXX
7. 2004	0	0	0	0	0	0	0	0	0	0	0	XXX
8. 2005	0	0	0	0	0	0	0	0	0	0	0	XXX
9. 2006	0	0	0	0	0	0	0	0	0	0	0	XXX
10. 2007	0	0	0	0	0	0	0	0	0	0	0	XXX
11. 2008	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		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
2.	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	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.	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 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. 1999	1,610	42	1,568	217	0	334	0	12	0	0	563	90
3. 2000	1,994	176	1,818	1,231	0	668	0	50	0	0	1,949	86
4. 2001	2,451	453	1,998	403	0	498	0	66	0	0	967	73
5. 2002	4,185	209	3,976	35	0	321	0	60	0	0	417	79
6. 2003	4,654	379	4,275	241	0	398	0	58	0	0	697	72
7. 2004	3,443	49	3,394	297	0	257	0	49	0	0	603	59
8. 2005	3,201	0	3,201	759	0	317	0	53	0	0	1,129	55
9. 2006	3,018	(65)	3,083	247	0	220	0	46	0	0	513	34
10. 2007	2,532	0	2,532	121	0	60	0	48	0	0	229	37
11. 2008	2,493	0	2,493	36	0	2	0	25	0	0	62	16
12. Totals	XXX	XXX	XXX	3,587	0	3,073	0	467	0	0	7,128	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 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	1	0	4	0	0	255	1
2.	0	0	0	0	0	0	1	0	0	0	0	2	0
3.	75	0	(4)	0	0	0	0	0	4	0	0	76	1
4.	162	0	3	0	0	0	19	0	16	0	0	200	3
5.	50	0	(17)	0	0	0	34	0	8	0	0	75	1
6.	1,070	0	68	0	0	0	167	0	34	0	0	1,340	4
7.	140	0	131	0	0	0	245	0	51	0	0	568	6
8.	375	0	294	0	0	0	778	0	117	0	0	1,564	6
9.	242	0	679	0	0	0	1,201	0	155	0	0	2,277	4
10.	320	0	823	0	0	0	1,010	0	159	0	0	2,312	4
11.	141	0	1,057	0	0	0	1,160	0	207	0	0	2,564	10
12.	2,824	0	3,036	0	0	0	4,617	0	756	0	0	11,233	40

	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	250	5
2.	565	0	565	35.1	0.0	36.0	0	0	0.0	0	2
3.	2,024	0	2,024	101.5	0.0	111.3	0	0	0.0	71	4
4.	1,167	0	1,167	47.6	0.0	58.4	0	0	0.0	165	35
5.	492	0	492	11.8	0.0	12.4	0	0	0.0	33	42
6.	2,037	0	2,037	43.8	0.0	47.6	0	0	0.0	1,138	201
7.	1,170	0	1,170	34.0	0.0	34.5	0	0	0.0	271	296
8.	2,693	0	2,693	84.1	0.0	84.1	0	0	0.0	669	895
9.	2,790	0	2,790	92.4	0.0	90.5	0	0	0.0	921	1,357
10.	2,541	0	2,541	100.3	0.0	100.3	0	0	0.0	1,142	1,169
11.	2,627	0	2,627	105.4	0.0	105.4	0	0	0.0	1,198	1,367
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	5,859	5,373

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	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. 1999	513	43	470	78	0	28	0	(3)	0	0	102	1
3. 2000	718	87	631	121	0	65	0	3	0	0	189	3
4. 2001	817	133	684	123	0	96	0	4	0	0	222	3
5. 2002	647	31	616	(5)	0	29	0	2	0	0	26	1
6. 2003	465	56	409	(7)	0	40	0	3	0	0	37	1
7. 2004	212	17	195	(2)	0	400	401	14	0	0	11	2
8. 2005	173	2	171	0	0	0	0	(0)	0	0	(0)	0
9. 2006	163	(15)	178	0	0	137	0	3	0	0	140	1
10. 2007	149	1	148	0	0	0	0	7	0	0	7	1
11. 2008	139	1	139	0	0	0	0	0	0	0	0	0
12. Totals	XXX	XXX	XXX	308	0	794	401	33	0	0	734	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.	1	0	61	0	0	0	12	0	0	0	0	75	0
5.	0	0	3	0	0	0	0	0	0	0	0	3	0
6.	100	0	10	0	0	0	0	0	5	0	0	115	1
7.	0	0	57	0	0	0	1	0	5	0	0	62	0
8.	0	0	9	0	0	0	7	0	1	0	0	17	0
9.	0	0	47	0	0	0	1	0	8	0	0	56	1
10.	0	0	20	0	0	0	31	0	4	0	0	55	0
11.	0	0	28	0	0	0	46	0	6	0	0	80	0
12.	101	0	235	0	0	0	99	0	28	0	0	463	2

	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.	102	0	102	20.0	0.0	21.8	0	0	0.0	0	0
3.	189	0	189	26.3	0.0	29.9	0	0	0.0	0	0
4.	296	0	296	36.3	0.0	43.3	0	0	0.0	62	13
5.	30	0	30	4.6	0.0	4.8	0	0	0.0	3	0
6.	152	0	152	32.7	0.0	37.1	0	0	0.0	110	5
7.	474	401	73	223.6	2,357.1	37.6	0	0	0.0	57	5
8.	17	0	17	9.8	0.0	9.9	0	0	0.0	9	8
9.	195	0	195	119.5	0.0	109.6	0	0	0.0	47	9
10.	63	0	63	42.1	0.0	42.3	0	0	0.0	20	35
11.	80	0	80	57.2	0.0	57.5	0	0	0.0	28	52
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	336	127

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 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. 2007	0	0	0	0	0	0	0	0	0	0	0	XXX
3. 2008	0	0	0	0	0	0	0	0	0	0	0	XXX
4. Totals	XXX	XXX	XXX	0	0	0	0	0	0	0	0	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 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 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.	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 1T - Warranty

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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	One Year	Two Year
1. Prior	538,012	559,130	556,904	550,141	533,016	506,177	498,216	495,882	477,875	466,812	(11,064)	(29,071)
2. 1999	108,501	113,739	109,926	110,636	116,199	107,084	98,762	99,539	95,370	93,220	(2,151)	(6,319)
3. 2000	XXX	87,684	87,961	88,078	87,803	91,769	86,603	78,641	84,002	87,210	3,208	8,569
4. 2001	XXX	XXX	102,359	103,071	103,283	103,164	102,865	95,167	101,500	102,571	1,071	7,404
5. 2002	XXX	XXX	XXX	138,874	137,571	143,939	133,441	128,801	125,384	116,246	(9,138)	(12,555)
6. 2003	XXX	XXX	XXX	XXX	142,089	149,554	135,223	122,229	111,644	99,174	(12,471)	(23,055)
7. 2004	XXX	XXX	XXX	XXX	XXX	146,398	144,974	140,769	133,258	113,544	(19,714)	(27,225)
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	175,429	168,115	159,116	140,228	(18,888)	(27,887)
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	172,430	174,997	166,918	(8,079)	(5,512)
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	169,099	164,042	(5,057)	XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	168,805	XXX	XXX
										12. Totals	(82,283)	(115,651)

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

1. Prior	74,888	75,918	81,871	85,503	87,003	87,847	87,852	86,905	86,174	86,095	(79)	(810)
2. 1999	33,215	30,699	28,226	26,131	23,845	22,571	23,145	23,740	23,032	22,905	(126)	(835)
3. 2000	XXX	23,262	23,366	23,633	24,965	26,410	28,829	33,804	28,409	25,262	(3,147)	(8,543)
4. 2001	XXX	XXX	42,192	42,206	48,382	48,408	48,902	59,503	53,035	51,234	(1,801)	(8,269)
5. 2002	XXX	XXX	XXX	68,688	74,641	73,362	78,677	68,896	66,056	53,420	(12,636)	(15,476)
6. 2003	XXX	XXX	XXX	XXX	78,827	79,399	87,727	92,598	85,709	83,337	(2,372)	(9,261)
7. 2004	XXX	XXX	XXX	XXX	XXX	80,922	88,451	80,350	72,690	64,480	(8,210)	(15,870)
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	115,244	116,158	114,294	103,327	(10,967)	(12,831)
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	128,142	113,874	110,849	(3,025)	(17,293)
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	120,698	112,240	(8,458)	XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	119,584	XXX	XXX
										12. Totals	(50,822)	(89,188)

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. 1999	0	0	0	0	0	0	0	0	0	0	0	0
3. 2000	XXX	0	0	0	0	0	0	0	0	0	0	0
4. 2001	XXX	XXX	0	0	0	0	0	0	0	0	0	0
5. 2002	XXX	XXX	XXX	0	0	0	0	0	0	0	0	0
6. 2003	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0	0
7. 2004	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
11. 2008	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	4,681	4,451	3,781	3,890	3,788	3,774	3,633	3,785	3,604	3,599	(4)	(185)
2. 1999	1,826	1,676	1,299	837	581	678	607	576	554	552	(2)	(24)
3. 2000	XXX	1,598	1,322	1,167	1,443	1,457	1,857	1,994	2,030	1,970	(60)	(25)
4. 2001	XXX	XXX	1,757	1,586	1,325	1,167	1,032	1,295	1,159	1,085	(74)	(210)
5. 2002	XXX	XXX	XXX	4,129	2,702	1,523	1,146	658	504	424	(80)	(234)
6. 2003	XXX	XXX	XXX	XXX	4,486	3,164	2,748	2,073	1,628	1,945	317	(129)
7. 2004	XXX	XXX	XXX	XXX	XXX	2,870	2,477	1,714	1,475	1,070	(405)	(644)
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	2,379	2,068	2,394	2,523	129	455
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,180	2,624	2,589	(35)	408
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,496	2,333	(163)	XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,395	XXX	XXX
										12. Totals	(377)	(587)

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

1. Prior	573	164	0	0	0	0	0	0	0	0	0	0
2. 1999	737	549	130	125	120	111	108	106	106	105	(1)	(1)
3. 2000	XXX	745	642	397	173	201	188	188	187	186	(1)	(2)
4. 2001	XXX	XXX	882	777	465	290	151	135	547	293	(255)	158
5. 2002	XXX	XXX	XXX	886	607	266	113	62	33	27	(6)	(35)
6. 2003	XXX	XXX	XXX	XXX	505	351	268	188	142	144	2	(44)
7. 2004	XXX	XXX	XXX	XXX	XXX	144	145	105	59	55	(4)	(50)
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	95	64	35	16	(19)	(48)
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	79	127	185	58	106
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	75	51	(24)	XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	74	XXX	XXX
										12. Totals	(250)	85

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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	One Year	Two Year
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
2. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
3. 2008	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. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
3. 2008	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. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
3. 2008	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	31	31	0	31
2. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
3. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
										4. Totals	0	31

SCHEDULE P - PART 2M - INTERNATIONAL

1. Prior	0	0	0	0	0	0	0	0	0	0	0	0
2. 1999	0	0	0	0	0	0	0	0	0	0	0	0
3. 2000	XXX	0	0	0	0	0	0	0	0	0	0	0
4. 2001	XXX	XXX	0	0	0	0	0	0	0	0	0	0
5. 2002	XXX	XXX	XXX	0	0	0	0	0	0	0	0	0
6. 2003	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0	0
7. 2004	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
11. 2008	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 2T

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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008		
1. Prior	000	107,396	204,000	276,664	334,907	374,425	397,754	427,598	442,991	453,011	0	0
2. 1999	258	1,428	3,481	7,611	21,920	38,541	49,498	66,592	75,693	84,590	180	890
3. 2000	XXX	214	1,008	4,367	9,639	22,718	42,816	58,376	79,784	86,944	158	752
4. 2001	XXX	XXX	227	1,190	3,870	13,854	28,431	47,803	66,119	89,770	131	619
5. 2002	XXX	XXX	XXX	361	3,971	7,468	10,320	22,629	43,152	58,392	89	538
6. 2003	XXX	XXX	XXX	XXX	265	1,097	(1,500)	6,488	20,032	38,646	57	375
7. 2004	XXX	XXX	XXX	XXX	XXX	255	(4,592)	(2,821)	6,633	18,596	26	302
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	423	2,286	4,792	11,271	14	304
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	563	1,672	5,292	10	222
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	432	1,574	4	158
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	400	0	52

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

1. Prior	000	28,999	55,680	67,300	77,778	83,079	85,559	85,559	86,035	86,092	0	0
2. 1999	417	3,229	7,840	12,206	15,905	18,764	20,690	22,194	22,291	22,310	56	353
3. 2000	XXX	2,552	6,452	10,935	16,509	25,077	27,320	30,826	28,410	25,599	59	329
4. 2001	XXX	XXX	586	8,493	23,121	34,621	47,809	54,534	53,143	56,511	57	257
5. 2002	XXX	XXX	XXX	755	5,138	16,965	34,017	41,613	47,404	42,413	44	266
6. 2003	XXX	XXX	XXX	XXX	828	7,408	18,458	39,154	56,335	66,793	56	219
7. 2004	XXX	XXX	XXX	XXX	XXX	835	(467)	8,911	24,142	38,423	33	226
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	1,453	11,759	28,405	53,108	32	172
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,533	10,765	28,425	17	140
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,175	13,924	10	107
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,422	2	41

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. 1999	0	0	0		0	0	0	0	0	0	XXX	XXX
3. 2000	XXX	0	0		0	0	0	0	0	0	XXX	XXX
4. 2001	XXX	XXX	0		0	0	0	0	0	0	XXX	XXX
5. 2002	XXX	XXX	XXX			0	0	0	0	0	XXX	XXX
6. 2003	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	XXX	XXX
7. 2004	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	XXX	XXX
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	XXX	XXX
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX	XXX
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX

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

1. Prior	000	914	1,676	2,449	2,811	2,949	3,194	3,342	3,348	3,348	0	0
2. 1999	42	179	257	327	417	492	515	533	551	551	45	45
3. 2000	XXX	101	217	335	466	707	1,258	1,851	1,872	1,898	44	41
4. 2001	XXX	XXX	27	159	265	398	626	755	860	901	28	42
5. 2002	XXX	XXX	XXX	20	72	117	83	214	296	356	28	50
6. 2003	XXX	XXX	XXX	XXX	15	98	(32)	234	498	639	27	41
7. 2004	XXX	XXX	XXX	XXX	XXX	15	(105)	8	311	554	23	30
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	33	74	732	1,076	14	35
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	29	163	467	15	15
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	48	181	15	18
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	37	3	3

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. 1999	0	19	105	106	106	106	105	105	105	105	1	0
3. 2000	XXX	0	53	59	74	172	171	172	186	186	1	2
4. 2001	XXX	XXX	2	72	88	93	93	93	231	218	0	3
5. 2002	XXX	XXX	XXX	20	31	31	24	24	24	24	0	1
6. 2003	XXX	XXX	XXX	XXX	0	8	17	23	28	34	0	0
7. 2004	XXX	XXX	XXX	XXX	XXX	0	(2)	(3)	(3)	(3)	0	2
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	74	137	0	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	1
11. 2008	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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008		
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	000	0	0	XXX	XXX
2. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	XXX
3. 2008	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. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
3. 2008	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. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	XXX
3. 2008	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	31	31	XXX	XXX
2. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	XXX
3. 2008	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. 1999	0	0	0	0	0	0	0	0	0	0	XXX	XXX
3. 2000	XXX	0	0	0	0	0	0	0	0	0	XXX	XXX
4. 2001	XXX	XXX	0	0	0	0	0	0	0	0	XXX	XXX
5. 2002	XXX	XXX	XXX	0	0	0	0	0	0	0	XXX	XXX
6. 2003	XXX	XXX	XXX	XXX	0	0	0	0	0	0	XXX	XXX
7. 2004	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	XXX	XXX
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	XXX	XXX
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX	XXX
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	XXX
11. 2008	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 3T

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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	202,736	187,376	119,810	68,592	30,395	13,759	8,441	12,123	1,130	(2,308)
2. 1999	102,758	97,488	80,462	52,050	26,499	9,593	772	(1,828)	351	(2,070)
3. 2000	XXX	85,919	76,314	56,452	21,084	11,884	6,917	(116)	(43)	266
4. 2001	XXX	XXX	99,326	87,218	59,849	27,102	14,832	8,035	5,603	(2,337)
5. 2002	XXX	XXX	XXX	133,849	118,810	100,319	60,167	31,194	15,644	3,568
6. 2003	XXX	XXX	XXX	XXX	140,519	135,966	105,003	60,915	31,892	7,726
7. 2004	XXX	XXX	XXX	XXX	XXX	144,192	134,201	100,692	68,801	33,491
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	172,362	151,907	116,543	68,317
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	169,632	154,710	114,241
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	165,700	145,712
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	165,607

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

1. Prior	(6,493)	(1,639)	(2,247)	(4,203)	(3,111)	(23)	836	730	(130)	(22)
2. 1999	17,586	10,680	4,697	183	(1,786)	(903)	(116)	142	251	116
3. 2000	XXX	6,949	(1,359)	(8,649)	(11,458)	(424)	(775)	737	(1)	(337)
4. 2001	XXX	XXX	22,788	9,897	(1,390)	(3,790)	977	2,322	(108)	(5,277)
5. 2002	XXX	XXX	XXX	43,268	32,453	16,811	15,553	12,346	7,156	4,512
6. 2003	XXX	XXX	XXX	XXX	49,126	31,033	24,265	16,348	8,663	6,469
7. 2004	XXX	XXX	XXX	XXX	XXX	52,294	53,154	28,899	14,627	11,170
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	70,149	49,872	33,560	19,656
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	81,385	51,211	41,912
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	81,398	51,414
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	83,732

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. 1999	0	0	0	0	0	0	0	0	0	0
3. 2000	XXX	0	0	0	0	0	0	0	0	0
4. 2001	XXX	XXX	0	0	0	0	0	0	0	0
5. 2002	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2003	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2004	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

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

1. Prior	2,215	1,639	813	539	131	190	254	192	5	1
2. 1999	1,349	1,113	747	386	82	40	19	20	4	2
3. 2000	XXX	1,075	765	517	521	47	39	(96)	43	(3)
4. 2001	XXX	XXX	1,481	971	800	425	196	36	112	22
5. 2002	XXX	XXX	XXX	3,881	2,221	1,107	721	251	181	18
6. 2003	XXX	XXX	XXX	XXX	4,237	2,861	2,380	1,051	439	235
7. 2004	XXX	XXX	XXX	XXX	XXX	2,492	2,379	1,415	841	376
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	2,193	1,653	1,293	1,072
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,949	2,145	1,880
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,337	1,833
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,217

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

1. Prior	573	164	0	0	0	0	0	0	0	0
2. 1999	674	430	25	19	14	5	3	1	1	0
3. 2000	XXX	645	454	268	82	15	3	2	1	0
4. 2001	XXX	XXX	814	668	342	109	(29)	(46)	309	73
5. 2002	XXX	XXX	XXX	857	576	235	89	38	9	3
6. 2003	XXX	XXX	XXX	XXX	405	243	151	65	14	11
7. 2004	XXX	XXX	XXX	XXX	XXX	144	147	108	62	58
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	95	64	35	16
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	79	53	48
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	75	51
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	74

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

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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
2. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
3. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

NONE

SCHEDULE P - PART 4J - AUTO PHYSICAL DAMAGE

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
2. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
3. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

NONE

SCHEDULE P - PART 4K - FIDELITY/SURETY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
2. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
3. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

NONE

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

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
2. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
3. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SCHEDULE P - PART 4M - INTERNATIONAL

1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1999	0	0	0	0	0	0	0	0	0	0
3. 2000	XXX	0	0	0	0	0	0	0	0	0
4. 2001	XXX	XXX	0	0	0	0	0	0	0	0
5. 2002	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2003	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2004	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

NONE

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 4T

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

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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	242	254	238	159	152	98	52	62	36	24
2. 1999	1	9	21	30	52	86	113	144	170	180
3. 2000	XXX	0	5	14	20	39	75	104	135	158
4. 2001	XXX	XXX	1	5	12	27	42	64	104	131
5. 2002	XXX	XXX	XXX	1	12	21	31	46	67	89
6. 2003	XXX	XXX	XXX	XXX	0	6	10	20	36	57
7. 2004	XXX	XXX	XXX	XXX	XXX	0	4	6	15	26
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	2	6	14
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	3	10
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	4
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	2,539	2,269	1,834	1,431	999	652	445	255	148	79
2. 1999	170	253	287	436	411	344	251	176	83	42
3. 2000	XXX	144	164	260	391	371	336	241	135	65
4. 2001	XXX	XXX	59	168	247	355	357	307	212	146
5. 2002	XXX	XXX	XXX	122	166	207	319	334	281	191
6. 2003	XXX	XXX	XXX	XXX	90	147	176	254	251	199
7. 2004	XXX	XXX	XXX	XXX	XXX	125	173	167	245	245
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	179	231	180	263
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	152	190	238
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	135	123
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	100

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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	1,002	792	484	350	174	109	60	40	8	8
2. 1999	214	433	577	847	956	1,021	1,065	1,094	1,103	1,112
3. 2000	XXX	178	341	510	734	830	918	954	970	975
4. 2001	XXX	XXX	137	293	447	668	769	825	866	896
5. 2002	XXX	XXX	XXX	171	310	440	619	724	800	818
6. 2003	XXX	XXX	XXX	XXX	119	236	329	477	569	631
7. 2004	XXX	XXX	XXX	XXX	XXX	147	250	354	490	573
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	195	317	430	581
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	169	314	470
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	157	285
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	152

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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	84	84	57	38	31	10	7	1	3	0
2. 1999	3	14	23	30	40	52	55	56	56	56
3. 2000	XXX	4	11	20	28	40	51	52	56	59
4. 2001	XXX	XXX	6	13	23	36	50	53	56	57
5. 2002	XXX	XXX	XXX	3	9	20	27	34	41	44
6. 2003	XXX	XXX	XXX	XXX	3	12	17	30	50	56
7. 2004	XXX	XXX	XXX	XXX	XXX	1	7	13	22	33
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	2	5	12	32
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2	9	17
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3	10
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2

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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	644	401	224	132	63	29	19	7	5	2
2. 1999	308	207	138	93	64	33	15	6	2	1
3. 2000	XXX	284	168	118	98	58	40	20	6	1
4. 2001	XXX	XXX	208	152	113	94	66	31	21	10
5. 2002	XXX	XXX	XXX	221	145	101	76	48	30	15
6. 2003	XXX	XXX	XXX	XXX	207	156	131	102	51	31
7. 2004	XXX	XXX	XXX	XXX	XXX	212	149	112	80	47
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	189	162	115	76
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	194	131	95
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	161	91
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	159

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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	41	11	11	5	7	3	1	(1)	0	0
2. 1999	360	394	399	404	409	409	410	410	410	410
3. 2000	XXX	352	369	373	383	388	389	389	389	389
4. 2001	XXX	XXX	268	294	301	312	318	318	323	324
5. 2002	XXX	XXX	XXX	276	296	308	321	323	325	325
6. 2003	XXX	XXX	XXX	XXX	249	279	295	302	302	306
7. 2004	XXX	XXX	XXX	XXX	XXX	250	274	287	301	306
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	226	263	274	280
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	221	247	252
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	199	208
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	202

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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	35	15	17	9	3	0	3	3	0	0
2. 1999	11	29	36	41	43	44	44	44	45	45
3. 2000	XXX	15	26	31	36	40	41	44	44	44
4. 2001	XXX	XXX	8	20	22	22	26	27	28	28
5. 2002	XXX	XXX	XXX	13	24	24	24	25	26	28
6. 2003	XXX	XXX	XXX	XXX	8	19	21	24	26	27
7. 2004	XXX	XXX	XXX	XXX	XXX	3	14	18	23	23
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	3	10	13	14
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6	12	15
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10	15
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3

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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	104	75	48	28	20	13	7	1	1	1
2. 1999	44	35	23	7	6	5	4	2	0	0
3. 2000	XXX	38	29	22	20	12	9	4	2	1
4. 2001	XXX	XXX	29	25	13	11	9	6	3	3
5. 2002	XXX	XXX	XXX	37	22	12	10	8	2	1
6. 2003	XXX	XXX	XXX	XXX	23	14	12	15	10	4
7. 2004	XXX	XXX	XXX	XXX	XXX	20	14	12	11	6
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	14	14	8	6
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8	6	4
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14	4
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10

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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	25	9	3	1	0	(1)	0	0	0	0
2. 1999	60	80	85	87	89	89	90	90	90	90
3. 2000	XXX	58	75	82	87	87	87	87	86	86
4. 2001	XXX	XXX	40	67	69	70	73	73	73	73
5. 2002	XXX	XXX	XXX	51	72	75	76	79	79	79
6. 2003	XXX	XXX	XXX	XXX	37	57	64	72	72	72
7. 2004	XXX	XXX	XXX	XXX	XXX	26	46	52	59	59
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	25	46	50	55
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	21	31	34
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	30	37
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	16

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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1999	0	0	1	1	1	1	1	1	1	1
3. 2000	XXX	0	1	1	1	1	1	1	1	1
4. 2001	XXX	XXX	0	0	0	0	0	0	0	0
5. 2002	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2003	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2004	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2008	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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1999	1	1	0	0	0	0	0	0	0	0
3. 2000	XXX	2	2	1	0	0	0	0	0	0
4. 2001	XXX	XXX	2	1	0	0	0	0	0	0
5. 2002	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2003	XXX	XXX	XXX	XXX	1	1	1	1	1	1
7. 2004	XXX	XXX	XXX	XXX	XXX	1	2	1	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1	1	1
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1	0
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1999	1	1	1	1	1	1	1	1	1	1
3. 2000	XXX	2	3	3	3	3	3	3	3	3
4. 2001	XXX	XXX	3	3	3	3	3	3	3	3
5. 2002	XXX	XXX	XXX	1	1	1	1	1	1	1
6. 2003	XXX	XXX	XXX	XXX	1	1	1	1	1	1
7. 2004	XXX	XXX	XXX	XXX	XXX	1	2	2	2	2
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1	1	1
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1	1
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

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 5T- SN1

NONE

Schedule P - Part 5T- SN2

NONE

Schedule P - Part 5T- SN3

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	
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	
1. Prior	0	0	0	0	0	0	0	0	0	0	0
2. 1999	0	0	0	0	0	0	0	0	0	0	0
3. 2000	XXX	0	0	0	0	0	0	0	0	0	0
4. 2001	XXX	XXX	0	0	0	0	0	0	0	0	0
5. 2002	XXX	XXX	XXX	0	0	0	0	0	0	0	0
6. 2003	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0
7. 2004	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
11. 2008	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	
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	
1. Prior	0	0	0	0	0	0	0	0	0	0	0
2. 1999	0	0	0	0	0	0	0	0	0	0	0
3. 2000	XXX	0	0	0	0	0	0	0	0	0	0
4. 2001	XXX	XXX	0	0	0	0	0	0	0	0	0
5. 2002	XXX	XXX	XXX	0	0	0	0	0	0	0	0
6. 2003	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0
7. 2004	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
11. 2008	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	
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	
1. Prior	0	0	0	0	0	0	0	0	0	0	0
2. 1999	1,610	1,610	1,610	1,610	1,610	1,610	1,610	1,610	1,610	1,610	0
3. 2000	XXX	1,994	1,994	1,994	1,994	1,994	1,994	1,994	1,994	1,994	0
4. 2001	XXX	XXX	2,451	2,451	2,451	2,451	2,451	2,451	2,451	2,451	0
5. 2002	XXX	XXX	XXX	4,185	4,185	4,185	4,185	4,185	4,185	4,185	0
6. 2003	XXX	XXX	XXX	XXX	4,654	4,654	4,654	4,654	4,654	4,654	0
7. 2004	XXX	XXX	XXX	XXX	XXX	3,443	3,443	3,443	3,443	3,443	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	3,201	3,201	3,201	3,201	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,018	3,018	3,018	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,532	2,532	0
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,493	2,493
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,493
13. Earned Premiums (Sch P, Part 1)	1,610	1,994	2,451	4,185	4,654	3,443	3,201	3,018	2,532	2,493	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	
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	
1. Prior	0	0	0	0	0	0	0	0	0	0	0
2. 1999	42	42	42	42	42	42	42	42	42	42	0
3. 2000	XXX	176	176	176	176	176	176	176	176	176	0
4. 2001	XXX	XXX	453	453	453	453	453	453	453	453	0
5. 2002	XXX	XXX	XXX	209	209	209	209	209	209	209	0
6. 2003	XXX	XXX	XXX	XXX	379	379	379	379	379	379	0
7. 2004	XXX	XXX	XXX	XXX	XXX	49	49	49	49	49	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(65)	(65)	(65)	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
11. 2008	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)	42	176	453	209	379	49	0	(65)	0	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 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	
1. Prior	0	0	0	0	0	0	0	0	0	0	0
2. 1999	513	513	513	513	513	513	513	513	513	513	0
3. 2000	XXX	718	718	718	718	718	718	718	718	718	0
4. 2001	XXX	XXX	817	817	817	817	817	817	817	817	0
5. 2002	XXX	XXX	XXX	647	647	647	647	647	647	647	0
6. 2003	XXX	XXX	XXX	XXX	465	465	465	465	465	465	0
7. 2004	XXX	XXX	XXX	XXX	XXX	212	212	212	212	212	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	173	173	173	173	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	163	163	163	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	149	149	0
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	139	139
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	139
13. Earned Premiums (Sch P, Part 1)	513	718	817	647	465	212	173	163	149	139	XXX

SECTION 2B

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	
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	
1. Prior	0	0	0	0	0	0	0	0	0	0	0
2. 1999	43	43	42	42	42	42	42	42	42	42	0
3. 2000	XXX	87	87	87	87	87	87	87	87	87	0
4. 2001	XXX	XXX	133	133	133	133	133	133	133	133	0
5. 2002	XXX	XXX	XXX	31	31	31	31	31	31	31	0
6. 2003	XXX	XXX	XXX	XXX	56	56	56	56	56	56	0
7. 2004	XXX	XXX	XXX	XXX	XXX	17	17	17	17	17	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	2	2	2	2	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(15)	(15)	(15)	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1	1	0
11. 2008	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)	43	87	133	31	56	17	2	(15)	1	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 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	
1. Prior	0	0	0	0	0	0	0	0	0	0	0
2. 1999	0	0	0	0	0	0	0	0	0	0	0
3. 2000	XXX	0	0	0	0	0	0	0	0	0	0
4. 2001	XXX	XXX	0	0	0	0	0	0	0	0	0
5. 2002	XXX	XXX	XXX	0	0	0	0	0	0	0	0
6. 2003	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0
7. 2004	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
11. 2008	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	
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	
1. Prior	0	0	0	0	0	0	0	0	0	0	0
2. 1999	0	0	0	0	0	0	0	0	0	0	0
3. 2000	XXX	0	0	0	0	0	0	0	0	0	0
4. 2001	XXX	XXX	0	0	0	0	0	0	0	0	0
5. 2002	XXX	XXX	XXX	0	0	0	0	0	0	0	0
6. 2003	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0
7. 2004	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
11. 2008	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	899,663	0	0.0	162,646	0	0.0
7. Medical Malpractice - Claims-Made	417,435	0	0.0	132,912	0	0.0
8. Special Liability	0	0	0.0	0	0	0.0
9. Other Liability - Occurrence	11,233	0	0.0	2,460	0	0.0
10. Other Liability - Claims-Made	463	0	0.0	130	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. Warranty	0	0	0.0	0	0	0.0
23. Totals	1,328,795	0	0.0	297,548	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 1999	2 2000	3 2001	4 20[illegible]	5 20[illegible]	6 20[illegible]	7 2005	8 2006	9 2007	10 2008
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1999	0	0	0	0	0	0	0	0	0	0
3. 2000	XXX	0	0	0	0	0	0	0	0	0
4. 2001	XXX	XXX	0	0	0	0	0	0	0	0
5. 2002	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2003	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2004	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2008	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 1999	2 2000	3 2001	4 20[illegible]	5 20[illegible]	6 20[illegible]	7 2005	8 2006	9 2007	10 2008
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1999	0	0	0	0	0	0	0	0	0	0
3. 2000	XXX	0	0	0	0	0	0	0	0	0
4. 2001	XXX	XXX	0	0	0	0	0	0	0	0
5. 2002	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2003	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2004	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2008	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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1999	0	0	0	0	0	0	0	0	0	0
3. 2000	XXX	0	0	0	0	0	0	0	0	0
4. 2001	XXX	XXX	0	0	0	0	0	0	0	0
5. 2002	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2003	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2004	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2008	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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1999	0	0	0	0	0	0	0	0	0	0
3. 2000	XXX	0	0	0	0	0	0	0	0	0
4. 2001	XXX	XXX	0	0	0	0	0	0	0	0
5. 2002	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2003	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2004	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2008	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	899,663	0	0.0	162,046	0	0.0
7. Medical Malpractice - Claims-Made	417,435	0	0.0	132,912	0	0.0
8. Special Liability	0	0	0.0	0	0	0.0
9. Other Liability - Occurrence	11,233	0	0.0	2,460	0	0.0
10. Other Liability - Claims-Made	463	0	0.0	130	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. Warranty	0	0	0.0	0	0	0.0
23. Totals	1,328,795	0	0.0	297,548	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 1999	2 2000	3 2001	4 200	5 003	6 004	7 2005	8 2006	9 2007	10 2008
1. Prior	0	0	0			0	0	0	0	0
2. 1999	0	0	0			0	0	0	0	0
3. 2000	XXX	0	0	0	0	0	0	0	0	0
4. 2001	XXX	XXX	0	0	0	0	0	0	0	0
5. 2002	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2003	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2004	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2008	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 1999	2 2000	3 2001	4 200	5 003	6 004	7 2005	8 2006	9 2007	10 2008
1. Prior	0	0	0			0	0	0	0	0
2. 1999	0	0	0			0	0	0	0	0
3. 2000	XXX	0	0	0	0	0	0	0	0	0
4. 2001	XXX	XXX	0	0	0	0	0	0	0	0
5. 2002	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2003	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2004	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

NONE

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

SECTION 4

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

NONE

Years in Which Policies Were Issued	1 1999	2 2000	3 2001	4 2002	5 2003	6 2004	7 2005	8 2006	9 2007	10 2008
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1999	0	0	0	0	0	0	0	0	0	0
3. 2000	XXX	0	0	0	0	0	0	0	0	0
4. 2001	XXX	XXX	0	0	0	0	0	0	0	0
5. 2002	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2003	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2004	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SECTION 5

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

NONE

Years in Which Policies Were Issued	1 1999	2 2000	3 2001	4 2002	5 2003	6 2004	7 2005	8 2006	9 2007	10 2008
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1999	0	0	0	0	0	0	0	0	0	0
3. 2000	XXX	0	0	0	0	0	0	0	0	0
4. 2001	XXX	XXX	0	0	0	0	0	0	0	0
5. 2002	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2003	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2004	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SECTION 6

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

NONE

Years in Which Policies Were Issued	1 1999	2 2000	3 2001	4 2002	5 2003	6 2004	7 2005	8 2006	9 2007	10 2008
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1999	0	0	0	0	0	0	0	0	0	0
3. 2000	XXX	0	0	0	0	0	0	0	0	0
4. 2001	XXX	XXX	0	0	0	0	0	0	0	0
5. 2002	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2003	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2004	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SECTION 7

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

NONE

Years in Which Policies Were Issued	1 1999	2 2000	3 2001	4 2002	5 2003	6 2004	7 2005	8 2006	9 2007	10 2008
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 1999	0	0	0	0	0	0	0	0	0	0
3. 2000	XXX	0	0	0	0	0	0	0	0	0
4. 2001	XXX	XXX	0	0	0	0	0	0	0	0
5. 2002	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2003	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2004	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SCHEDULE P INTERROGATORIES

1. The following questions relate to yet-to-be-issued Extended Reporting Endorsements (EREs) arising from Death, Disability, or Retirement (DDR) provisions in Medical Malpractice Claims Made insurance policies. EREs provided for reasons other than DDR are not to be included.

1.1 Does the company issue Medical Malpractice Claims Made insurance policies that provide tail (also known as an extended reporting endorsement, or "ERE") benefits in the event of Death, Disability, or Retirement (DDR) at a reduced charge or at no additional cost? Yes [X] No [ ]
If the answer to question 1.1 is "no", leave the following questions blank. If the answer to question 1.1 is "yes", please answer the following questions:

1.2 What is the total amount of the reserve for that provision (DDR Reserve), as reported, explicitly or not, elsewhere in this statement (in dollars)? 24,873,853

1.3 Does the company report any DDR reserve as Unearned Premium Reserve per SSAP #65? Yes [X] No [ ]

1.4 Does the company report any DDR reserve as loss or loss adjustment expense reserve? Yes [ ] No [X]

1.5 If the company reports DDR reserve as Unearned Premium Reserve, does that amount match the figure on the Underwriting and Investment Exhibit, Part 1A – Recapitulation of all Premiums (Page 7) Column 2, Lines 11.1 plus 11.2? Yes [ ] No [X] N/A [ ]

1.6 If the company reports DDR reserve as loss or loss adjustment expense reserve, please complete the following table corresponding to where these reserves are reported in Schedule P:

Years in Which Premiums Were Earned and Losses Were Incurred		DDR Reserve Included in Schedule P, Part 1F, Medical Malpractice Column 24: Total Net Losses and Expenses Unpaid	
		1 Section 1: Occurrence	2 Section 2: Claims-Made
1.601	Prior	0	0
1.602	1999	0	0
1.603	2000	0	0
1.604	2001	0	0
1.605	2002	0	0
1.606	2003	0	0
1.607	2004	0	0
1.608	2005	0	0
1.609	2006	0	0
1.610	2007	0	0
1.611	2008	0	0
1.612	Totals	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 Active Status	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	N	0	0	0	0	0	0	0	0
2. Alaska AK	N	0	0	0	0	0	0	0	0
3. Arizona AZ	N	0	0	0	0	0	0	0	0
4. Arkansas AR	N	0	0	0	0	0	0	0	0
5. California CA	N	0	0	0	0	0	0	0	0
6. Colorado CO	N	0	0	0	0	0	0	0	0
7. Connecticut CT	N	0	0	0	0	0	0	0	0
8. Delaware DE	N	0	0	0	0	0	0	0	0
9. District of Columbia DC	N	0	0	0	0	0	0	0	0
10. Florida FL	N	0	0	0	0	0	0	0	0
11. Georgia GA	N	0	0	0	0	0	0	0	0
12. Hawaii HI	N	0	0	0	0	0	0	0	0
13. Idaho ID	N	0	0	0	0	0	0	0	0
14. Illinois IL	N	0	0	0	0	0	0	0	0
15. Indiana IN	N	0	0	0	0	0	0	0	0
16. Iowa IA	N	0	0	0	0	0	0	0	0
17. Kansas KS	N	0	0	0	0	0	0	0	0
18. Kentucky KY	N	0	0	0	0	0	0	0	0
19. Louisiana LA	N	0	0	0	0	0	0	0	0
20. Maine ME	N	0	0	0	0	0	0	0	0
21. Maryland MD	N	0	0	0	0	0	0	0	0
22. Massachusetts MA	L	136,944,563	137,223,832	6,418,730	98,922,707	67,252,972	616,036,469	2,029,603	0
23. Michigan MI	N	0	0	0	0	0	0	0	0
24. Minnesota MN	N	0	0	0	0	0	0	0	0
25. Mississippi MS	N	0	0	0	0	0	0	0	0
26. Missouri MO	N	0	0	0	0	0	0	0	0
27. Montana MT	N	0	0	0	0	0	0	0	0
28. Nebraska NE	N	0	0	0	0	0	0	0	0
29. Nevada NV	N	0	0	0	0	0	0	0	0
30. New Hampshire NH	N	0	0	0	0	0	0	0	0
31. New Jersey NJ	N	0	0	0	0	0	0	0	0
32. New Mexico NM	N	0	0	0	0	0	0	0	0
33. New York NY	N	0	0	0	0	0	0	0	0
34. North Carolina NC	N	0	0	0	0	0	0	0	0
35. North Dakota ND	N	0	0	0	0	0	0	0	0
36. Ohio OH	N	0	0	0	0	0	0	0	0
37. Oklahoma OK	N	0	0	0	0	0	0	0	0
38. Oregon OR	N	0	0	0	0	0	0	0	0
39. Pennsylvania PA	N	0	0	0	0	0	0	0	0
40. Rhode Island RI	N	0	0	0	0	0	0	0	0
41. South Carolina SC	N	0	0	0	0	0	0	0	0
42. South Dakota SD	N	0	0	0	0	0	0	0	0
43. Tennessee TN	N	0	0	0	0	0	0	0	0
44. Texas TX	N	0	0	0	0	0	0	0	0
45. Utah UT	N	0	0	0	0	0	0	0	0
46. Vermont VT	N	0	0	0	0	0	0	0	0
47. Virginia VA	N	0	0	0	0	0	0	0	0
48. Washington WA	N	0	0	0	0	0	0	0	0
49. West Virginia WV	N	0	0	0	0	0	0	0	0
50. Wisconsin WI	N	0	0	0	0	0	0	0	0
51. Wyoming WY	N	0	0	0	0	0	0	0	0
52. American Samoa AS	N	0	0	0	0	0	0	0	0
53. Guam GU	N	0	0	0	0	0	0	0	0
54. Puerto Rico PR	N	0	0	0	0	0	0	0	0
55. U.S. Virgin Islands VI	N	0	0	0	0	0	0	0	0
56. Northern Mariana Islands MP	N	0	0	0	0	0	0	0	0
57. Canada CN	N	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	136,944,563	137,223,832	6,418,730	98,922,707	67,252,972	616,036,469	2,029,603	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 L 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

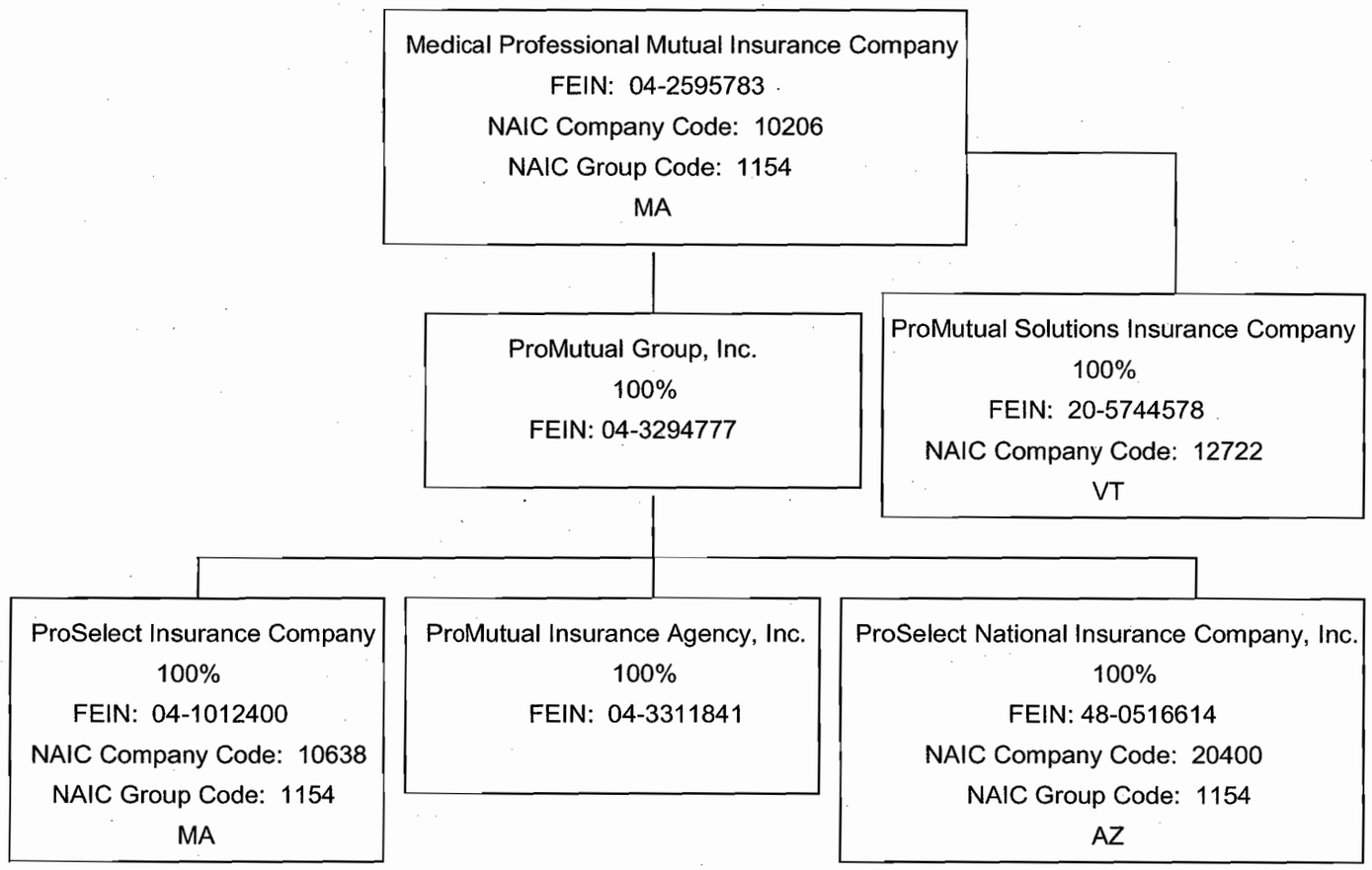
Allocated by States and Territories

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	0	0	0
23. Michigan	MI	0	0	0	0	0	0
24. Minnesota	MN	0	0	0	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 NAIC Company Code	2 Federal ID Number	3 Names of Insurers and Parent, Subsidiaries or Affiliates	4 Shareholder Dividends	5 Capital Contributions	6 Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	7 Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	8 Management Agreements and Service Contracts	9 Income/ (Disbursements) Incurred Under Reinsurance Agreements	10 *	11 Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	12 Totals	13 Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
10206	04-2595783	Medical Professional Mutual Insurance Co	0	0	0	0	17,530,608	(75,919,620)		0	(58,389,012)	(628,719,741)
10638	04-1012400	ProSelect Insurance Company	0	0	0	0	(17,371,718)	75,919,620		0	58,547,902	628,719,741
20400	48-0516614	ProSelect National Insurance Co., Inc	0	0	0	0	(155,502)	0		0	(155,502)	0
	04-3294777	ProMutual Group Inc	0	0	0	0	(3,388)	0		0	(3,388)	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 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 confidential 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 confidential 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:

10.

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14.

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

15.

17.

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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. Notes Receivable	978,575	978,575	0	0
2305. Accounts Receivable	32,695	32,695	0	0
2397. Summary of remaining write-ins for Line 23 from page 2	1,011,270	1,011,270	0	0

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

	1 Current Year	2 Prior Year
2304. Deferred Commissions - Ceded	20,376	20,703
2305. Loss Suspense	15,272	126,078
2306. Deferred Contingent Commissions - Ceded	13,018	9,166
2397. Summary of remaining write-ins for Line 23 from page 3	48,666	155,947

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

	1 Current Year	2 Prior Year
1404. Notes Receivable - Interest	47,783	0
1405. Late Payment Fees	13,700	16,400
1497. Summary of remaining write-ins for Line 14 from page 4	61,483	16,400

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	134,646,862	6.524	134,646,862	6.524
1.2 U.S. government agency obligations (excluding mortgage-backed securities):				
1.21 Issued by U.S. government agencies	13,838,986	0.671	13,838,986	0.671
1.22 Issued by U.S. government sponsored agencies	47,567,431	2.305	47,567,431	2.305
1.3 Foreign government (including Canada, excluding mortgaged-backed securities)	0	0.000	0	0.000
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:				
1.41 States, territories and possessions general obligations	317,689,827	15.392	317,689,827	15.392
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	412,153,621	19.969	412,153,621	19.969
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	95,060,844	4.606	95,060,844	4.606
1.512 Issued or guaranteed by FNMA and FHLMC	270,099,058	13.087	270,099,058	13.087
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	45,267,892	2.193	45,267,892	2.193
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	194,952,399	9.446	194,952,399	9.446
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)	306,466,711	14.849	306,466,711	14.849
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	3,230,565	0.157	3,230,565	0.157
3.3 Publicly traded equity securities (excluding preferred stocks):				
3.31 Affiliated	0	0.000	0	0.000
3.32 Unaffiliated	113,196,422	5.484	113,196,422	5.484
3.4 Other equity securities:				
3.41 Affiliated	34,347,100	1.664	34,347,100	1.664
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	46,717,673	2.264	46,717,673	2.264
8. Cash, cash equivalents and short-term investments	24,611,885	1.192	24,611,885	1.192
9. Other invested assets	4,086,785	0.198	4,086,785	0.198
10. Total invested assets	2,063,934,061	100.000	2,063,934,061	100.000

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year		0
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 6)	0	
	2.2 Additional investment made after acquisition (Part 2, Column 8)	0	0
3.	Current year change in encumbrances:		
	3.1 Totals, Part 1, Column 13	0	
	3.2 Totals, Part 3, Column 11	0	0
4.	Total gain (loss) on disposals, Part 3, Column 18		0
5.	Deduct amounts received on disposals, Part 3, Column 15		0
6.	Total foreign exchange change in book/adjusted carrying value:		
	6.1 Totals, Part 1, Column 15	0	
	6.2 Totals, Part 3, Column 13	0	0
7.	Deduct current year's other than temporary impairment recognized:		
	7.1 Totals, Part 1, Column 12	0	
	7.2 Totals, Part 3, Column 10	0	0
8.	Deduct current year's depreciation:		
	8.1 Totals, Part 1, Column 11	0	
	8.2 Totals, Part 3, Column 9	0	0
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		0
10.	Deduct total nonadmitted amounts		0
11.	Statement value at end of current period (Line 9 minus Line 10)		0

NONE

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year		0
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 7)	0	
	2.2 Additional investment made after acquisition (Part 2, Column 8)	0	0
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 12	0	
	3.2 Totals, Part 3, Column 11	0	0
4.	Accrual of discount	0	0
5.	Unrealized valuation increase (decrease):		
	5.1 Totals, Part 1, Column 9	0	
	5.2 Totals, Part 3, Column 8	0	0
6.	Total gain (loss) on disposals, Part 3, Column 18		0
7.	Deduct amounts received on disposals, Part 3, Column 15		0
8.	Deduct amortization of premium and mortgage interest points and commitment fees		0
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:		
	9.1 Totals, Part 1, Column 13	0	
	9.2 Totals, Part 3, Column 13	0	0
10.	Deduct current year's other than temporary impairment recognized:		
	10.1 Totals, Part 1, Column 11	0	
	10.2 Totals, Part 3, Column 10	0	0
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		0
12.	Total valuation allowance		0
13.	Subtotal (Line 11 plus Line 12)		0
14.	Deduct total nonadmitted amounts		0
15.	Statement value at end of current period (Line 13 minus Line 14)		0

NONE

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year		4,041,100
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	0	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	0	0
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 16	0	
	3.2 Totals, Part 3, Column 12	0	0
4.	Accrual of discount		0
5.	Unrealized valuation increase (decrease):		
	5.1 Totals, Part 1, Column 13	0	
	5.2 Totals, Part 3, Column 9	0	0
6.	Total gain (loss) on disposals, Part 3, Column 19		138,956
7.	Deduct amounts received on disposals, Part 3, Column 16		138,956
8.	Deduct amortization of premium and depreciation		0
9.	Total foreign exchange change in book/adjusted carrying value:		
	9.1 Totals, Part 1, Column 17	0	
	9.2 Totals, Part 3, Column 14	0	0
10.	Deduct current year's other than temporary impairment recognized:		
	10.1 Totals, Part 1, Column 15	0	
	10.2 Totals, Part 3, Column 11	0	0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		4,041,100
12.	Deduct total nonadmitted amounts		0
13.	Statement value at end of current period (Line 11 minus Line 12)		4,041,100

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book /adjusted carrying value, December 31 of prior year		2,021,211,444
2.	Cost of bonds and stocks acquired, Column 7, Part 3		786,806,954
3.	Accrual of discount		3,184,603
4.	Unrealized valuation increase (decrease):		
	4.1 Column 12, Part 1	(5,812,110)	
	4.2 Column 15, Part 2, Section 1	(492,979)	
	4.3 Column 13, Part 2, Section 2	(8,790,071)	
	4.4 Column 11, Part 4	(18,050,487)	(33,145,647)
5.	Total gain (loss) on disposals, Column 19, Part 4		(56,146,674)
6.	Deduction consideration for bonds and stocks disposed of, Column 7, Part 4		703,720,224
7.	Deduct amortization of premium		6,988,738
8.	Total foreign exchange change in book/adjusted carrying value:		
	8.1 Column 15, Part 1	0	
	8.2 Column 19, Part 2, Section 1	0	
	8.3 Column 16, Part 2, Section 2	0	
	8.4 Column 15, Part 4	0	0
9.	Deduct current year's other than temporary impairment recognized:		
	9.1 Column 14, Part 1	15,498,827	
	9.2 Column 17, Part 2, Section 1	4,316,789	
	9.3 Column 14, Part 2, Section 2	0	
	9.4 Column 13, Part 4	2,868,375	22,683,991
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		1,988,517,718
11.	Deduct total nonadmitted amounts		0
12.	Statement value at end of current period (Line 10 minus Line 11)		1,988,517,718

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	291,114,125	300,686,298	285,430,173	276,593,624
Governments	2.	Canada	0	0	0	0
(Including all obligations guaranteed	3.	Other Countries	0	0	0	0
by governments)	4.	Totals	291,114,125	300,686,298	285,430,173	276,593,624
States, Territories and Possessions	5.	United States	317,689,827	316,847,491	321,112,482	299,480,000
(Direct and guaranteed)	6.	Canada	0	0	0	0
	7.	Other Countries	0	0	0	0
	8.	Totals	317,689,827	316,847,491	321,112,482	299,480,000
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	726,509,121	710,671,223	728,916,923	739,628,827
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	726,509,121	710,671,223	728,916,923	739,628,827
Public Utilities (unaffiliated)	17.	United States	27,954,415	27,367,270	28,830,376	28,082,000
	18.	Canada	0	0	0	0
	19.	Other Countries	0	0	0	0
	20.	Totals	27,954,415	27,367,270	28,830,376	28,082,000
Industrial and Miscellaneous and Credit Tenant	21.	United States	474,476,143	425,755,020	486,145,843	502,895,148
Loans (unaffiliated)	22.	Canada	0	0	0	0
	23.	Other Countries	0	0	0	0
	24.	Totals	474,476,143	425,755,020	486,145,843	502,895,148
Parent, Subsidiaries and Affiliates	25.	Totals	0	0	0	0
	26.	**Total Bonds**	1,837,743,631	1,781,327,302	1,850,435,797	1,846,679,599
PREFERRED STOCKS	27.	United States	598,440	598,654	606,804	
Public Utilities (unaffiliated)	28.	Canada	0	0	0	
	29.	Other Countries	0	0	0	
	30.	Totals	598,440	598,654	606,804	
Banks, Trust and Insurance Companies	31.	United States	1,717,546	1,717,546	1,473,083	
(unaffiliated)	32.	Canada	0	0	0	
	33.	Other Countries	0	0	0	
	34.	Totals	1,717,546	1,717,546	1,473,083	
Industrial and Miscellaneous (unaffiliated)	35.	United States	914,579	922,079	1,999,785	
	36.	Canada	0	0	0	
	37.	Other Countries	0	0	0	
	38.	Totals	914,579	922,079	1,999,785	
Parent, Subsidiaries and Affiliates	39.	Totals	0	0	0	
	40.	**Total Preferred Stocks**	3,230,565	3,238,279	4,079,672	
COMMON STOCKS	41.	United States	11,304,880	11,304,880	9,881,118	
Public Utilities (unaffiliated)	42.	Canada	0	0	0	
	43.	Other Countries	0	0	0	
	44.	Totals	11,304,880	11,304,880	9,881,118	
Banks, Trust and Insurance Companies	45.	United States	12,894,040	12,894,040	12,369,493	
(unaffiliated)	46.	Canada	0	0	0	
	47.	Other Countries	0	0	0	
	48.	Totals	12,894,040	12,894,040	12,369,493	
Industrial and Miscellaneous (unaffiliated)	49.	United States	88,728,229	88,728,229	79,257,700	
	50.	Canada	0	0	0	
	51.	Other Countries	269,273	269,273	251,863	
	52.	Totals	88,997,502	88,997,502	79,509,563	
Parent, Subsidiaries and Affiliates	53.	Totals	34,347,100	34,347,100	37,500,000	
	54.	**Total Common Stocks**	147,543,522	147,543,522	139,260,174	
	55.	**Total Stocks**	150,774,087	150,781,801	143,339,846	
	56.	**Total Bonds and Stocks**	1,988,517,718	1,932,109,103	1,993,775,643	

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, (Group 1)											
1.1 Class 1	45,469,272	93,283,999	99,713,171	51,262,246	28,730,342	318,459,030	17.1	312,933,889	17.2	318,459,030	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	45,469,272	93,283,999	99,713,171	51,262,246	28,730,342	318,459,030	17.1	312,933,889	17.2	318,459,030	0
2. All Other Governments, (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	0	0	0	0	0.0	292,235	0.0	0	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	0	0	0	0	0.0	292,235	0.0	0	0
3. States, Territories and Possessions etc., Guaranteed, (Group 3)											
3.1 Class 1	8,455,659	54,020,104	70,584,753	169,501,875	15,127,435	317,689,826	17.0	245,094,674	13.5	317,689,827	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	8,455,659	54,020,104	70,584,753	169,501,875	15,127,435	317,689,826	17.0	245,094,674	13.5	317,689,827	0
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, (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, (Group 5)											
5.1 Class 1	53,749,154	148,125,992	187,643,307	221,472,682	82,356,678	693,347,813	37.2	638,990,813	35.2	689,367,832	3,979,981
5.2 Class 2	0	1,627,992	11,142,493	17,556,685	2,834,133	33,161,303	1.8	26,810,270	1.5	33,161,303	0
5.3 Class 3	0	0	0	0	0	0	0.0	610,887	0.0	0	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	53,749,154	149,753,984	198,785,800	239,029,367	85,190,811	726,509,116	39.0	666,411,970	36.7	722,529,135	3,979,981

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), (Group 6)											
6.1 Class 1	0	21,935,600	0	0	0	21,935,600	1.2	20,452,941	1.1	21,935,600	0
6.2 Class 2	0	5,506,869	0	0	0	5,506,869	0.3	2,278,436	0.1	5,506,869	0
6.3 Class 3	0	0	241,413	0	131,484	372,897	0.0	0	0.0	372,896	0
6.4 Class 4	0	0	0	139,050	0	139,050	0.0	0	0.0	139,050	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	27,442,469	241,413	139,050	131,484	27,954,416	1.5	22,731,377	1.3	27,954,415	0
7. Industrial & Miscellaneous (Unaffiliated), (Group 7)											
7.1 Class 1	33,700,966	175,485,854	100,724,632	27,152,663	23,348,415	360,412,530	19.3	446,658,648	24.6	341,870,203	18,542,327
7.2 Class 2	1,785,659	37,233,135	14,065,011	14,446,591	13,735,769	81,266,165	4.4	73,402,001	4.0	79,817,987	1,448,179
7.3 Class 3	879,696	4,192,340	6,124,397	8,037,352	1,266,019	20,499,804	1.1	29,882,747	1.6	20,300,904	198,900
7.4 Class 4	0	2,461,333	839,675	4,182,279	1,428,943	8,912,230	0.5	13,987,546	0.8	8,912,230	0
7.5 Class 5	0	1,018,662	0	0	533,570	1,552,232	0.1	6,302,055	0.3	1,018,662	533,570
7.6 Class 6	0	1,305,000	0	0	528,188	1,833,188	0.1	0	0.0	1,833,188	0
7.7 Totals	36,366,321	221,696,324	121,753,715	53,818,885	40,840,904	474,476,149	25.4	570,232,997	31.4	453,753,174	20,722,976
8. Credit Tenant Loans, (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, (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	(d) 141,375,051	492,851,549	458,665,863	469,389,466	149,562,870	1,711,844,799	91.8	XXX	XXX	1,689,322,492	22,522,308
10.2 Class 2	(d) 1,785,659	44,367,996	25,207,504	32,003,276	16,569,902	119,934,337	6.4	XXX	XXX	118,486,159	1,448,179
10.3 Class 3	(d) 879,696	4,192,340	6,365,810	8,037,352	1,397,503	20,872,701	1.1	XXX	XXX	20,673,800	198,900
10.4 Class 4	(d) 0	2,461,333	839,675	4,321,329	1,428,943	9,051,280	0.5	XXX	XXX	9,051,280	0
10.5 Class 5	(d) 0	1,018,662	0	0	533,570	(c) 1,552,232	0.1	XXX	XXX	1,018,662	533,570
10.6 Class 6	(d) 0	1,305,000	0	0	528,188	(c) 1,833,188	0.1	XXX	XXX	1,833,188	0
10.7 Totals	144,040,406	546,196,880	491,078,852	513,751,423	170,020,976	(b) 1,865,088,537	100.0	XXX	XXX	1,840,385,581	24,702,957
10.8 Line 10.7 as a % of Col. 6	7.7	29.3	26.3	27.5	9.1	100.0	XXX	XXX	XXX	98.7	1.3
11. Total Bonds Prior Year											
11.1 Class 1	181,780,856	486,881,807	466,067,230	404,053,002	125,348,070	XXX	XXX	1,664,130,965	91.6	1,633,449,815	30,681,150
11.2 Class 2	3,099,244	34,156,303	28,619,656	23,609,713	13,298,026	XXX	XXX	102,782,942	5.7	94,409,696	8,373,246
11.3 Class 3	610,887	4,494,513	9,064,912	9,085,415	7,237,907	XXX	XXX	30,493,634	1.7	27,516,338	2,977,296
11.4 Class 4	0	5,849,785	2,272,605	3,611,264	2,253,892	XXX	XXX	13,987,546	0.8	11,751,661	2,235,886
11.5 Class 5	0	1,229,014	0	2,761,747	2,311,294	XXX	XXX	(c) 6,302,055	0.3	5,535,049	767,006
11.6 Class 6	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
11.7 Totals	185,490,987	532,611,422	506,024,403	443,121,141	150,449,189	XXX	XXX	(b) 1,817,697,142	100.0	1,772,662,559	45,034,584
11.8 Line 11.7 as a % of Col. 8	10.2	29.3	27.8	24.4	8.3	XXX	XXX	100.0	XXX	97.5	2.5
12. Total Publicly Traded Bonds											
12.1 Class 1	140,390,525	484,762,943	450,970,100	469,389,466	143,809,457	1,689,322,491	90.6	1,633,449,816	89.9	1,689,322,491	XXX
12.2 Class 2	1,785,659	44,367,996	24,942,955	30,819,646	16,569,902	118,486,158	6.4	94,409,695	5.2	118,486,158	XXX
12.3 Class 3	879,696	4,192,340	6,166,909	8,037,352	1,397,503	20,673,800	1.1	27,516,338	1.5	20,673,800	XXX
12.4 Class 4	0	2,461,333	839,675	4,321,329	1,428,943	9,051,280	0.5	11,751,661	0.6	9,051,280	XXX
12.5 Class 5	0	1,018,662	0	0	0	1,018,662	0.1	5,535,049	0.3	1,018,662	XXX
12.6 Class 6	0	1,305,000	0	0	528,188	1,833,188	0.1	0	0.0	1,833,188	XXX
12.7 Totals	143,055,880	538,108,274	482,919,639	512,567,793	163,733,993	1,840,385,579	98.7	1,772,662,559	97.5	1,840,385,579	XXX
12.8 Line 12.7 as a % of Col. 6	7.8	29.2	26.2	27.9	8.9	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	7.7	28.9	25.9	27.5	8.8	98.7	XXX	XXX	XXX	98.7	XXX
13. Total Privately Placed Bonds											
13.1 Class 1	984,526	8,088,606	7,695,762	0	5,753,414	22,522,308	1.2	30,681,150	1.7	XXX	22,522,308
13.2 Class 2	0	0	264,549	1,183,629	0	1,448,178	0.1	8,373,246	0.5	XXX	1,448,178
13.3 Class 3	0	0	198,900	0	0	198,900	0.0	2,977,297	0.2	XXX	198,900
13.4 Class 4	0	0	0	0	0	0	0.0	2,235,885	0.1	XXX	0
13.5 Class 5	0	0	0	0	533,570	533,570	0.0	767,006	0.0	XXX	533,570
13.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	XXX	0
13.7 Totals	984,526	8,088,606	8,159,211	1,183,629	6,286,984	24,702,956	1.3	45,034,584	2.5	XXX	24,702,956
13.8 Line 13.7 as a % of Col. 6	4.0	32.7	33.0	4.8	25.5	100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	0.1	0.4	0.4	0.1	0.3	1.3	XXX	XXX	XXX	XXX	1.3

(a) Includes $ 24,702,956 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes $ 0 current year, $ 2,426,405 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.

(d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 $ 27,344,906 ; NAIC 2 $ 0 ; NAIC 3 $ 0 ; NAIC 4 $ 0 ; NAIC 5 $ 0 ; NAIC 6 $ 0 .

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. (Group 1)											
1.1 Issuer Obligations	34,412,135	60,164,859	75,242,504	30,152,946	23,425,741	223,398,185	12.0	253,716,359	14.0	223,398,185	0
1.2 Single Class Mortgage-Backed/Asset-Backed Securities	11,057,137	33,119,140	24,470,667	21,109,300	5,304,601	95,060,845	5.1	59,217,529	3.3	95,060,844	0
1.7 Totals	45,469,272	93,283,999	99,713,171	51,262,246	28,730,342	318,459,030	17.1	312,933,888	17.2	318,459,029	0
2. All Other Governments. (Group 2)											
2.1 Issuer Obligations	0	0	0	0	0	0	0.0	292,235	0.0	0	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	0	0	0	0	0.0	292,235	0.0	0	0
3. States, Territories, and Possessions Guaranteed. (Group 3)											
3.1 Issuer Obligations	8,455,659	54,020,104	70,584,753	169,501,875	15,127,435	317,689,826	17.0	245,094,674	13.5	317,689,827	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	8,455,659	54,020,104	70,584,753	169,501,875	15,127,435	317,689,826	17.0	245,094,674	13.5	317,689,827	0
4. Political Subdivisions of States, Territories and Possessions, Guaranteed. (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. (Group 5)											
5.1 Issuer Obligations	0	17,223,227	121,565,138	200,715,728	72,651,482	412,155,575	22.1	306,441,679	16.9	408,175,594	3,979,981
5.2 Single Class Mortgage-Backed/Asset-Backed Securities	37,876,961	110,285,433	71,728,936	37,684,317	12,521,450	270,097,097	14.5	349,711,381	19.2	270,097,098	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
5.3 Defined	4,964,964	12,227,072	2,947,455	271,828	0	20,411,319	1.1	0	0.0	20,411,318	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	10,907,229	10,018,253	2,544,270	357,493	17,880	23,845,125	1.3	10,258,912	0.6	23,845,125	0
5.6 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
5.7 Totals	53,749,154	149,753,985	198,785,799	239,029,366	85,190,812	726,509,116	39.0	666,411,972	36.7	722,529,135	3,979,981

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), (Group 6)											
6.1 Issuer Obligations	0	27,442,469	241,413	139,050	131,484	27,954,416	1.5	22,731,376	1.3	27,954,415	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	0	0.0	0	0
6.7 Totals	0	27,442,469	241,413	139,050	131,484	27,954,416	1.5	22,731,376	1.3	27,954,415	0
7. Industrial & Miscellaneous (Unaffiliated), (Group 7)											
7.1 Issuer Obligations	11,020,288	160,715,578	58,023,995	28,131,697	27,802,495	285,694,053	15.3	289,936,492	16.0	266,346,215	19,347,838
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	11,452,450	32,858,184	49,861,565	11,882,632	6,398,625	112,453,456	6.0	142,577,578	7.8	112,453,455	0
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	5,810,848	13,412,693	10,116,029	12,018,534	5,805,328	47,163,432	2.5	81,083,725	4.5	47,163,432	0
7.6 Other	8,082,735	14,709,869	3,752,126	1,786,023	834,455	29,165,208	1.6	56,635,203	3.1	27,790,072	1,375,137
7.7 Totals	36,366,321	221,696,324	121,753,715	53,818,886	40,840,903	474,476,149	25.4	570,232,998	31.4	453,753,174	20,722,975
8. Credit Tenant Loans, (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, (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	53,888,082	319,566,237	325,657,803	428,641,296	139,138,637	1,266,892,055	67.9	XXX	XXX	1,243,564,236	23,327,819
10.2 Single Class Mortgage-Backed/Asset-Backed Securities	48,934,098	143,404,573	96,199,603	58,793,617	17,826,051	365,157,942	19.6	XXX	XXX	365,157,942	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
10.3 Defined	16,417,414	45,085,256	52,809,020	12,154,460	6,398,625	132,864,775	7.1	XXX	XXX	132,864,773	0
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	16,718,077	23,430,946	12,660,299	12,376,027	5,823,208	71,008,557	3.8	XXX	XXX	71,008,557	0
10.6 Other	8,082,735	14,709,869	3,752,126	1,786,023	834,455	29,165,208	1.6	XXX	XXX	27,790,072	1,375,137
10.7 Totals	144,040,406	546,196,881	491,078,851	513,751,423	170,020,976	1,865,088,537	100.0	XXX	XXX	1,840,385,580	24,702,956
10.8 Line 10.7 as a % of Col. 6	7.7	29.3	26.3	27.5	9.1	100.0	XXX	XXX	XXX	98.7	1.3
11. Total Bonds Prior Year											
11.1 Issuer Obligations	69,899,611	262,508,856	313,412,194	351,471,222	120,920,932	XXX	XXX	1,118,212,815	61.5	1,079,562,862	38,649,954
11.2 Single Class Mortgage-Backed/Asset-Backed Securities	55,673,049	165,105,191	113,002,746	61,410,888	13,737,036	XXX	XXX	408,928,910	22.5	408,928,910	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
11.3 Defined	20,626,385	48,546,941	54,485,971	11,894,160	7,024,121	XXX	XXX	142,577,578	7.8	137,652,996	4,924,581
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	17,066,956	32,733,594	17,445,635	16,221,169	7,875,283	XXX	XXX	91,342,637	5.0	91,342,637	0
11.6 Other	22,224,988	23,716,839	7,677,859	2,123,702	891,815	XXX	XXX	56,635,203	3.1	55,175,154	1,460,049
11.7 Totals	185,490,989	532,611,421	506,024,405	443,121,141	150,449,187	XXX	XXX	1,817,697,143	100.0	1,772,662,559	45,034,584
11.8 Line 11.7 as a % of Col. 8	10.2	29.3	27.8	24.4	8.3	XXX	XXX	100.0	XXX	97.5	2.5
12. Total Publicly Traded Bonds											
12.1 Issuer Obligations	53,888,083	311,701,898	317,664,935	427,457,666	132,851,654	1,243,564,236	66.7	1,079,562,861	59.4	1,243,564,236	XXX
12.2 Single Class Mortgage-Backed/Asset-Backed Securities	48,934,099	143,404,572	96,199,603	58,793,618	17,826,051	365,157,943	19.6	408,928,911	22.5	365,157,943	XXX
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
12.3 Defined	16,417,413	45,085,256	52,809,020	12,154,460	6,398,625	132,864,774	7.1	137,652,997	7.6	132,864,774	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	16,718,077	23,430,947	12,660,299	12,376,027	5,823,208	71,008,558	3.8	91,342,636	5.0	71,008,558	XXX
12.6 Other	7,098,209	14,485,602	3,585,782	1,786,023	834,455	27,790,071	1.5	55,175,154	3.0	27,790,071	XXX
12.7 Totals	143,055,881	538,108,275	482,919,639	512,567,794	163,733,993	1,840,385,582	98.7	1,772,662,559	97.5	1,840,385,582	XXX
12.8 Line 12.7 as a % of Col. 6	7.8	29.2	26.2	27.9	8.9	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	7.7	28.9	25.9	27.5	8.8	98.7	XXX	XXX	XXX	98.7	XXX
13. Total Privately Placed Bonds											
13.1 Issuer Obligations	0	7,864,339	7,992,867	1,183,629	6,286,983	23,327,818	1.3	38,649,953	2.1	XXX	23,327,818
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	0	0	0	0	0	0	0.0	4,924,581	0.3	XXX	0
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	984,526	224,267	166,344	0	0	1,375,137	0.1	1,460,049	0.1	XXX	1,375,137
13.7 Totals	984,526	8,088,606	8,159,211	1,183,629	6,286,983	24,702,955	1.3	45,034,583	2.5	XXX	24,702,955
13.8 Line 13.7 as a % of Col. 6	4.0	32.7	33.0	4.8	25.5	100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	0.1	0.4	0.4	0.1	0.3	1.3	XXX	XXX	XXX	XXX	1.3

SCHEDULE DA - 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, December 31 of prior year	31,353,817	31,353,817	0	0	0
2. Cost of short-term investments acquired	179,714,689	179,714,689	0	0	0
3. Accrual of discount	0	0	0	0	0
4. Unrealized valuation increase (decrease)	0	0	0	0	0
5. Total gain (loss) on disposals	0	0	0	0	0
6. Deduct consideration received on disposals	183,723,600	183,723,600	0	0	0
7. Deduct amortization of premium	0	0	0	0	0
8. Total foreign exchange change in book/adjusted carrying value	0	0	0	0	0
9. Deduct current year's other than temporary impairment recognized	0	0	0	0	0
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	27,344,906	27,344,906	0	0	0
11. Deduct total nonadmitted amounts	0	0	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	27,344,906	27,344,906	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 E - Verification

NONE

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 B - Part 3

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	20
			4	5							Book/ Adjusted Carrying Value Less Encumbrances	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in B. / A.C.V.	Investment Income	Commitment for Additional Investment	Percentage of Ownership
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	Fair Value									
000000-00-0	PROPERTY AND CASUALTY INITIATIVE, LLC		BOSTON	MA	CONTRIBUTION		10/12/1999		4,041,100	4,041,100	4,041,100	0	0	0	0	0	0	0	4.041
1999999 - Joint Venture Interests - Other - Unaffiliated									4,041,100	4,041,100	4,041,100	0	0	0	0	0	0	0	XXX
3999999 - Total Unaffiliated									4,041,100	4,041,100	4,041,100	0	0	0	0	0	0	0	XXX
4099999 - Total Affiliated									0	0	0	0	0	0	0	0	0	0	XXX
4199999 Totals									4,041,100	4,041,100	4,041,100	0	0	0	0	0	0	0	XXX

SCHEDULE BA - PART 2

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

1	2	Location		5	6	7	8	9	10	11
		3	4							
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Percentage of Ownership
				NONE						
3999999 – Total Unaffiliated							0	0	0	XXX
4099999 – Total Affiliated							0	0	0	XXX
4199999 Totals							0	0	0	XXX

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Year

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
000000-00-0	MA PROPERTY & CASUALTY INITIATIVE, LLC	BOSTON	MA	DISTRIBUTION	10/12/1999	05/27/2008	0	0	0	0	0	0	0	0	138,956	0	138,956	138,956	0
1999999 - Joint Venture Interests - Other - Unaffiliated							0	0	0	0	0	0	0	0	138,956	0	138,956	138,956	0
3999999 – Total Unaffiliated							0	0	0	0	0	0	0	0	138,956	0	138,956	138,956	0
4099999 – Total Affiliated							0	0	0	0	0	0	0	0	0	0	0	0	0
4199999 Totals							0	0	0	0	0	0	0	0	138,956	0	138,956	138,956	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	Code	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	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Maturity
3133XE-CU-1	FEDERAL HOME LN BKS				1	1,599,482	106.6320	1,599,482	1,500,000	1,599,354	0	(128)	0	0	4.625	1.462	FA	25,630	0	12/30/2008	02/18/2011
3133XG-DD-3	FEDERAL HOME LOAN BANK				1	8,138,172	108.3030	8,664,248	8,000,000	8,078,235	0	(27,162)	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				1	7,304,038	104.1400	7,289,793	7,000,000	7,067,229	0	(90,986)	0	0	6.625	5.292	MS	136,549	463,750	04/12/2006	09/15/2009
3134A4-Y6-6	FEDERAL HOME LOAN MTG CORP				1	9,907,470	105.5310	10,553,100	10,000,000	9,931,307	0	8,225	0	0	4.750	4.928	MN	58,056	475,000	12/16/2005	11/17/2015
31359M-A4-5	FEDERAL NATL MTG ASSN				1	7,391,678	107.7960	8,084,715	7,500,000	7,408,159	0	11,931	0	0	5.000	5.301	AO	79,167	375,000	06/28/2007	04/15/2015
31359M-F4-0	FEDERAL NATL MTG ASSN				1	12,241,543	106.4480	12,241,543	11,500,000	12,239,633	0	(1,910)	0	0	4.500	1.418	FA	195,500	0	12/29/2008	02/15/2011
31359M-GK-3	FEDERAL NATL MTG ASSN				1	15,266,423	144.3800	18,047,525	12,500,000	15,082,501	0	(63,524)	0	0	6.625	5.117	MN	105,816	828,125	12/16/2005	11/15/2030
912803-AP-8	U S TREAS BD STRIPPED PRIN PMT	@			1	7,994,084	74.9450	9,574,224	12,775,000	8,072,816	0	78,732	0	0	0.000	4.759	N/A	0	0	10/15/2008	11/15/2018
912833-KB-5	U S TREAS SEC STRIPPED INT PMT	@			1	3,003,490	92.3240	3,231,340	3,500,000	3,022,614	0	19,124	0	0	0.000	3.055	N/A	0	0	10/15/2008	11/15/2013
912810-ED-6	U.S. TREASURY BONDS	SD			1	685,703	147.7970	738,985	500,000	634,643	0	(9,491)	0	0	8.125	4.910	FA	15,345	40,391	12/13/2002	08/15/2019
912810-EQ-7	UNITED STATES TREAS BDS				1	8,265,469	136.3910	9,547,370	7,000,000	8,235,143	0	(30,326)	0	0	6.250	4.634	FA	165,251	218,750	06/26/2008	08/15/2023
912810-PV-4	UNITED STATES TREAS BDS TIPS 1.75%				1	1,953,114	95.5120	1,910,239	2,000,000	1,947,853	(7,280)	2,019	0	0	1.750	2.131	JJ	16,715	0	08/08/2008	01/15/2028
912810-FS-2	UNITED STATES TREAS BDS TIPS 2.00%				1	4,036,498	102.7830	4,357,989	4,240,000	4,343,519	163,155	13,198	0	0	2.000	2.486	JJ	42,745	90,820	05/23/2007	01/15/2026
912810-FR-4	UNITED STATES TREAS BDS TIPS 2.37%				1	6,590,963	112.9200	7,001,037	6,200,000	7,035,776	251,224	4,381	0	0	2.375	2.490	JJ	78,155	166,055	05/23/2007	01/15/2025
912810-PS-1	UNITED STATES TREAS BDS TIPS 2.37%				1	2,243,952	107.8880	2,427,482	2,250,000	2,388,518	85,208	1,206	0	0	2.375	2.475	JJ	26,511	56,327	08/01/2007	01/15/2027
912810-FQ-6	UNITED STATES TREAS BDS TIPS 3.37%				1	1,620,646	150.4480	1,790,333	1,190,000	1,696,067	51,206	(7,792)	0	0	3.375	2.384	AO	10,501	48,753	05/23/2007	04/15/2032
912810-FD-5	UNITED STATES TREAS BDS TIPS 3.62%				1	5,331,442	159.5210	5,678,964	3,560,000	5,567,494	168,103	(32,170)	0	0	3.625	2.470	AO	37,029	171,918	05/23/2007	04/15/2028
912810-FH-6	UNITED STATES TREAS BDS TIPS 3.87%				1	6,387,934	162.7110	6,768,764	4,160,000	6,647,173	193,274	(44,013)	0	0	3.875	2.465	AO	45,507	211,281	05/24/2007	04/15/2029
912828-JH-4	UNITED STATES TREAS NTS				1	9,933,996	115.4770	11,345,615	9,825,000	9,931,567	0	(2,430)	0	0	4.000	3.901	FA	148,467	0	09/25/2008	08/15/2018
912828-HW-3	UNITED STATES TREAS NTS TIPS .625%				1	2,011,360	92.4070	1,848,131	2,000,000	2,007,883	(7,240)	3,763	0	0	0.625	1.110	AO	2,745	6,493	08/08/2008	04/15/2013
912828-CZ-1	UNITED STATES TREAS NTS TIPS 0.87%				1	6,901,002	107.4430	7,241,625	6,740,000	7,566,650	271,757	104,883	0	0	0.875	2.412	AO	14,447	67,076	05/23/2007	04/15/2010
912828-JE-1	UNITED STATES TREAS NTS TIPS 1.375				1	1,958,425	93.9280	1,878,559	2,000,000	1,953,456	(7,080)	2,111	0	0	1.375	1.694	JJ	12,759	0	08/08/2008	07/15/2018
912828-DH-0	UNITED STATES TREAS NTS TIPS 1.62%				1	4,763,887	105.1810	4,996,086	4,750,000	5,156,206	190,000	35,125	0	0	1.625	2.460	JJ	40,443	85,928	05/23/2007	01/15/2015
912828-HN-3	UNITED STATES TREAS NTS TIPS 1.62%				1	1,828,951	98.1200	1,766,164	1,800,000	1,869,939	41,902	(915)	0	0	1.625	1.571	JJ	13,969	11,709	08/08/2008	01/15/2018
912828-BD-1	UNITED STATES TREAS NTS TIPS 1.87%				1	5,279,571	111.0170	5,462,058	4,920,000	5,679,882	204,574	25,071	0	0	1.875	2.412	JJ	50,251	106,768	05/23/2007	07/15/2013
912828-EA-4	UNITED STATES TREAS NTS TIPS 1.87%				1	4,199,891	105.1760	4,406,862	4,190,000	4,521,452	164,499	20,054	0	0	1.875	2.436	JJ	40,409	85,856	05/23/2007	07/15/2015
912828-BW-9	UNITED STATES TREAS NTS TIPS 2.00%				1	5,435,914	111.0560	5,641,669	5,080,000	5,838,870	210,007	21,258	0	0	2.000	2.453	JJ	55,012	116,883	05/23/2007	01/15/2014
912828-CP-3	UNITED STATES TREAS NTS TIPS 2.00%				1	4,982,347	108.6560	5,161,170	4,750,000	5,349,125	192,470	18,068	0	0	2.000	2.425	JJ	50,423	107,132	05/23/2007	07/15/2014
912828-ET-3	UNITED STATES TREAS NTS TIPS 2.00%				1	4,147,504	104.4970	4,378,424	4,190,000	4,455,043	161,231	15,053	0	0	2.000	2.438	JJ	42,241	89,749	05/23/2007	01/15/2016
912828-GN-4	UNITED STATES TREAS NTS TIPS 2.00%				1	1,975,542	104.0770	2,081,538	2,000,000	2,104,656	75,280	8,640	0	0	2.000	2.487	AO	9,148	42,473	05/23/2007	04/15/2012
912828-FB-1	UNITED STATES TREAS NTS TIPS 2.37%				1	4,509,617	106.5630	4,699,435	4,410,000	4,807,889	169,697	1,644	0	0	2.375	2.430	AO	24,489	113,698	05/23/2007	04/15/2011
912828-GD-6	UNITED STATES TREAS NTS TIPS 2.37%				1	3,751,976	106.5460	3,984,808	3,740,000	3,991,434	141,634	2,777	0	0	2.375	2.462	JJ	44,067	93,628	05/23/2007	01/15/2017
912828-FL-9	UNITED STATES TREAS NTS TIPS 2.50%				1	4,267,087	106.3940	4,500,461	4,230,000	4,560,607	159,979	(2,926)	0	0	2.500	2.431	JJ	52,389	111,309	05/23/2007	07/15/2016
912828-GX-2	UNITED STATES TREAS NTS TIPS 2.63%				1	2,181,727	107.0830	2,141,667	2,000,000	2,202,524	23,038	(5,421)	0	0	2.625	1.954	JJ	25,343	20,192	08/08/2008	07/15/2017
912828-AF-7	UNITED STATES TREAS NTS TIPS 3.00%				1	6,002,375	118.0530	6,079,709	5,150,000	6,326,184	218,721	(32,939)	0	0	3.000	2.389	JJ	85,969	182,657	05/23/2007	07/15/2012
912827-7J-5	UNITED STATES TREAS NTS TIPS 3.37%				1	1,757,929	120.6540	1,773,616	1,470,000	1,841,605	63,225	(15,272)	0	0	3.375	2.397	JJ	27,954	59,393	05/23/2007	01/15/2012
912827-6R-8	UNITED STATES TREAS NTS TIPS 3.50%				1	3,174,070	122.1300	3,187,605	2,610,000	3,316,677	114,527	(32,642)	0	0	3.500	2.372	JJ	52,511	111,569	05/23/2007	01/15/2011
912827-5W-8	UNITED STATES TREAS NTS TIPS 4.25%				1	1,531,547	126.4220	1,517,065	1,200,000	1,573,596	54,480	(27,192)	0	0	4.250	2.321	JJ	30,327	32,398	05/23/2007	01/15/2010
0199999 - Total Bonds - U.S. Government - Issuer Obligations						190,576,819	XXX	203,599,400	182,430,000	196,053,279	3,347,591	(29,976)	0	0	XXX	XXX	XXX	2,019,507	5,021,081	XXX	XXX
36241K-VW-5	GNMA PASS-THRU X PLATINUM 30YR				1	11,139,598	102.6990	11,506,780	11,204,373	11,140,197	0	598	0	0	5.000	5.180	MON	46,685	93,370	10/07/2008	10/15/2038
36241K-WB-0	GNMA PASS-THRU X PLATINUM 30YR				1	11,131,824	102.6990	11,498,749	11,196,554	11,132,392	0	569	0	0	5.000	5.180	MON	46,652	93,305	10/07/2008	10/15/2038
36241K-WC-8	GNMA PASS-THRU X PLATINUM 30YR				1	11,132,109	102.6990	11,499,043	11,196,841	11,132,679	0	570	0	0	5.000	5.180	MON	46,654	93,307	10/07/2008	10/15/2038
36295K-3G-6	GNMA PASS-THRU X SINGLE FAMILY				1	11,157,253	102.7760	11,533,658	11,222,131	11,157,918	0	665	0	0	5.000	5.180	MON	46,759	93,518	10/07/2008	10/15/2038
36204E-YS-0	GNMA POOL # 368021				1	748	104.3270	745	714	818	0	(14)	0	0	6.000	2.203	MON	4	43	06/01/2003	11/15/2023
36205H-GE-4	GNMA POOL # 391569				1	2,485	102.9640	2,530	2,457	2,453	0	(4)	0	0	6.500	6.299	MON	13	160	01/24/1996	05/15/2009
36207F-GZ-8	GNMA POOL # 430516				1	33,193	103.7340	33,435	32,231	33,154	0	5	0	0	6.000	5.369	MON	161	1,934	08/01/2005	04/15/2026
36208R-JZ-8	GNMA POOL # 458480				1	105,071	103.8270	104,239	100,397	105,235	0	(661)	0	0	6.000	4.805	MON	502	6,024	06/01/2003	08/15/2028
36208Y-5U-9	GNMA POOL # 465359				1	58,390	103.8270	57,927	55,792	58,873	0	(417)	0	0	6.000	4.674	MON	279	3,348	06/01/2003	05/15/2028
36209C-CX-2	GNMA POOL # 467286				1	39,098	103.8270	38,788	37,358	39,552	0	(163)	0	0	6.000	4.595	MON	187	2,242	06/01/2003	10/15/2028
36209C-EZ-5	GNMA POOL # 467352				1	812	103.8270	805	776	922	0	(20)	0	0	6.000	1.470	MON	4	47	06/01/2003	11/15/2028
36209C-RF-5	GNMA POOL # 467686				1	20,381	103.8270	20,219	19,474	21,254	0	(239)	0	0	6.000	3.801	MON	97	1,168	06/01/2003	02/15/2028
36209D-BU-7	GNMA POOL # 468151				1	72,961	105.1090	73,518	69,945	76,670	0	(1,892)	0	0	6.500	3.534	MON	379	4,546	10/04/2002	08/15/2028
36209E-GE-6	GNMA POOL # 469197				1	4,702	103.8270	4,664	4,492	4,824	0	(44)	0	0	6.000	4.222	MON	22	270	06/01/2003	03/15/2028
36209E-2V-3	GNMA POOL # 469788				1	74,238	105.1080	74,816	71,180	77,574	0	(1,828)	0	0	6.500	3.727	MON	386	4,627	10/04/2002	12/15/2028
36209J-DW-8	GNMA POOL # 472717				1	12,286	103.8270	12,188	11,739	12,597	0	(110)	0	0	6.000	4.078	MON	59	704	06/01/2003	12/15/2028
36209N-XP-2	GNMA POOL # 476886				1	88,332	103.8270	87,632	84,402	88,844	0	(606)	0	0	6.000	4.720	MON	422	5,064	06/01/2003	10/15/2028

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	
CUSIP Identification	Description	3 Code	4 Foreign	5 Bond CHAR	NAIC Designation	Actual Cost	8 Rate Used To Obtain Fair Value	9 Fair Value	Par Value	Book / Adjusted Carrying Value	12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Maturity
36209S-KZ-3	GNMA POOL # 480112				1	130,837	103.7340	129,655	124,988	130,112	0	(597)	0	0	6.000	5.030	MON	625	7,499	07/01/2003	04/15/2029
36209T-Q6-9	GNMA POOL # 481177				1	36,009	103.7340	36,271	34,966	36,035	0	(119)	0	0	6.000	5.356	MON	175	2,098	08/01/2005	02/15/2029
36209W-QB-1	GNMA POOL # 483850				1	67,598	103.8270	67,047	64,576	68,742	0	(552)	0	0	6.000	4.446	MON	323	3,875	07/01/2003	11/15/2028
36209X-GT-1	GNMA POOL # 484510				1	56,596	103.8270	56,135	54,066	58,330	0	(584)	0	0	6.000	4.102	MON	270	3,244	07/01/2003	10/15/2028
36213R-2J-5	GNMA POOL # 562477				1	4,999,713	103.2890	5,076,894	4,915,232	5,007,387	0	(2,702)	0	0	5.500	5.213	MON	22,526	270,338	08/13/2004	02/15/2034
36213Y-G7-1	GNMA POOL # 568222				1	49,194	103.5460	48,672	47,005	54,611	0	(1,071)	0	0	6.000	2.519	MON	235	2,820	06/01/2003	09/15/2032
36200V-JM-6	GNMA POOL # 573668				1	110,634	103.5460	109,461	105,712	115,383	0	(1,316)	0	0	6.000	3.934	MON	529	6,343	06/01/2003	10/15/2032
36200V-JN-4	GNMA POOL # 573669				1	258,534	103.5460	255,791	247,032	259,594	0	(1,732)	0	0	6.000	4.856	MON	1,235	14,822	06/01/2003	10/15/2032
36200W-JR-3	GNMA POOL # 574572				1	1,234,964	103.4050	1,240,919	1,200,057	1,266,282	0	(2,330)	0	0	6.000	4.774	MON	6,000	71,641	08/25/2005	04/15/2034
36200W-N3-1	GNMA POOL # 574710				1	740,454	103.2890	751,221	727,300	741,092	0	(491)	0	0	5.500	5.214	MON	3,333	40,002	01/05/2005	09/15/2034
36200W-6E-6	GNMA POOL # 575169				1	150,980	103.5460	149,144	144,037	152,132	0	319	0	0	6.000	4.720	MON	720	8,642	08/01/2003	01/15/2032
36200X-ZN-2	GNMA POOL # 575949				1	71,400	103.5460	70,532	68,117	74,281	0	(630)	0	0	6.000	3.918	MON	341	4,087	08/01/2003	02/15/2032
36201A-TV-0	GNMA POOL # 577564				1	4,159	103.5460	4,115	3,974	4,256	0	(38)	0	0	6.000	4.371	MON	20	238	06/01/2003	02/15/2032
36201B-F2-7	GNMA POOL # 578085				1	33,981	103.4840	33,592	32,461	34,587	0	(273)	0	0	6.000	4.525	MON	162	1,948	07/01/2003	01/15/2033
36201H-MJ-9	GNMA POOL # 583661				1	560,903	103.3510	571,031	552,516	559,257	0	(758)	0	0	5.500	5.340	MON	2,532	30,388	08/25/2005	03/15/2033
36201L-UR-3	GNMA POOL # 586592				1	1,754,931	103.4140	1,799,939	1,740,518	1,759,366	0	(1,006)	0	0	5.500	5.369	MON	7,977	95,728	10/01/2003	12/15/2032
36201M-P6-3	GNMA POOL # 587345				1	301,567	103.5460	303,212	292,828	301,107	0	(635)	0	0	6.000	5.447	MON	1,464	17,570	08/01/2005	10/15/2032
36201M-XL-1	GNMA POOL # 587583				1	92,776	103.4840	91,593	88,509	96,283	0	(523)	0	0	6.000	4.031	MON	443	5,311	08/01/2003	05/15/2033
36201T-GP-6	GNMA POOL # 592506				1	4,130,105	103.3510	4,187,534	4,051,760	4,150,231	0	1,488	0	0	5.500	5.141	MON	18,571	222,847	01/06/2005	04/15/2033
36200D-2B-8	GNMA POOL # 598470				1	917,341	103.4140	940,868	909,807	919,498	0	(541)	0	0	5.500	5.372	MON	4,170	50,039	10/01/2003	11/15/2032
36200N-AM-5	GNMA POOL # 604012				1	3,431,550	103.3510	3,478,600	3,365,812	3,441,186	0	(2,744)	0	0	5.500	5.133	MON	15,427	185,120	12/01/2004	02/15/2033
36200N-BP-5	GNMA POOL # 604946				1	4,224,892	103.2890	4,290,113	4,153,504	4,242,946	0	(2,417)	0	0	5.500	5.157	MON	19,037	228,443	08/13/2004	01/15/2034
36202S-YR-3	GNMA POOL # 608320				1	8,129,979	103.3510	8,199,978	7,934,106	8,139,231	0	(9,045)	0	0	5.500	5.070	MON	36,365	436,376	10/01/2003	10/15/2033
36202W-D9-7	GNMA POOL # 611328				1	63,250	103.3510	64,208	62,127	63,559	0	254	0	0	5.500	5.129	MON	285	3,417	01/05/2005	08/15/2033
36202X-WW-3	GNMA POOL # 612761				1	81,327	103.3510	82,559	79,883	81,733	0	(126)	0	0	5.500	5.122	MON	366	4,394	01/05/2005	06/15/2033
36202X-2F-3	GNMA POOL # 612874				1	1,281,012	103.3510	1,313,055	1,270,491	1,293,208	0	(659)	0	0	5.500	5.227	MON	5,823	69,877	10/01/2003	06/15/2033
36202X-4N-7	GNMA POOL # 612924				1	3,435,366	103.3850	3,506,891	3,392,069	3,446,641	0	(2,726)	0	0	5.500	5.267	MON	15,547	186,442	08/08/2005	07/15/2033
36290V-3K-8	GNMA POOL # 619202				1	1,649,347	103.2890	1,688,281	1,634,522	1,649,187	0	(1,362)	0	0	5.500	5.457	MON	7,492	89,899	08/08/2005	09/15/2034
36291C-NY-7	GNMA POOL # 624207				1	215,973	103.2890	219,113	212,136	217,084	0	255	0	0	5.500	5.123	MON	972	11,667	01/05/2005	01/15/2034
36291F-AB-4	GNMA POOL # 626502				1	585,233	103.2890	603,256	584,047	586,594	0	(116)	0	0	5.500	5.505	MON	2,677	32,123	07/01/2004	04/15/2034
36291K-BU-0	GNMA POOL # 630151				1	1,664,913	103.2890	1,687,504	1,633,769	1,683,476	0	(3,321)	0	0	5.500	4.984	MON	7,488	89,857	09/01/2004	07/15/2034
36291P-X4-3	GNMA POOL # 634399				1	77,138	103.2890	78,260	75,768	77,549	0	(112)	0	0	5.500	5.126	MON	347	4,167	01/05/2005	10/15/2034
36225A-KQ-2	GNMA POOL # 780303				1	571	100.5450	570	567	568	0	2	0	0	6.500	6.415	MON	3	37	01/10/1996	02/15/2009
36225A-KS-8	GNMA POOL # 780316				1	1,742	100.5460	1,737	1,728	1,733	0	7	0	0	6.500	6.391	MON	9	112	01/10/1996	07/15/2009
36225A-PC-8	GNMA POOL # 780419				1	5,842	100.6150	5,771	5,735	5,725	0	(17)	0	0	7.500	7.048	MON	36	430	10/16/1996	12/15/2009
36225A-QP-8	GNMA POOL # 780462				1	736	100.6160	727	723	727	0	2	0	0	7.500	3.345	MON	5	54	12/31/2003	06/15/2009
36225B-AM-0	GNMA POOL # 780912				1	483,103	105.4020	507,219	481,223	482,559	0	(748)	0	0	6.500	6.512	MON	2,607	31,280	11/06/1998	11/15/2028
36225B-BJ-6	GNMA POOL # 780941				1	130,643	103.8690	129,458	124,635	133,232	0	(791)	0	0	6.000	4.353	MON	623	7,478	08/01/2003	12/15/2028
36225B-PD-4	GNMA POOL # 781320				1	168,381	105.8030	170,327	160,985	169,020	0	(529)	0	0	7.500	5.173	MON	1,006	12,074	08/06/2001	12/15/2014
36225B-WZ-7	GNMA POOL # 781564				1	311,986	103.5660	314,846	304,006	313,611	0	(802)	0	0	6.000	5.313	MON	1,520	18,240	04/01/2005	02/15/2033
36225B-2U-1	GNMA POOL # 781687				1	6,084,212	103.3850	6,206,759	6,003,539	6,109,895	0	(3,129)	0	0	5.500	5.234	MON	27,516	330,195	09/01/2004	12/15/2033
36241K-JL-3	GNMA POOL # 782067				1	640,153	105.0330	644,409	613,527	639,705	0	(2,047)	0	0	7.000	5.795	MON	3,579	42,947	03/16/2006	11/15/2032
36241K-JP-4	GNMA POOL # 782070				1	16,610	105.1960	16,747	15,920	16,556	0	(48)	0	0	7.000	5.874	MON	93	1,114	03/21/2006	06/15/2032
36241K-JQ-2	GNMA POOL # 782071				1	618,301	104.8680	621,405	592,561	617,361	0	(2,002)	0	0	7.000	5.824	MON	3,457	41,479	03/21/2006	05/15/2033
36241K-JR-0	GNMA POOL # 782072				1	96,743	104.8140	97,160	92,698	96,409	0	(319)	0	0	7.000	5.881	MON	541	6,489	03/22/2006	07/15/2033
36241K-JS-8	GNMA POOL # 782073				1	259,979	105.3410	262,394	249,091	259,243	0	(836)	0	0	7.000	5.847	MON	1,453	17,436	03/23/2006	03/15/2032
36241K-JT-6	GNMA POOL # 782074				1	234,477	104.9770	235,839	224,657	234,327	0	(792)	0	0	7.000	5.786	MON	1,311	15,726	03/23/2006	01/15/2033
36241K-J6-6	GNMA POOL # 782085				1	130,985	104.7740	132,562	126,523	130,680	0	(339)	0	0	7.000	6.101	MON	738	8,857	05/11/2006	11/15/2033
36241K-J7-4	GNMA POOL # 782086				1	52,753	105.5390	53,778	50,955	52,579	0	(135)	0	0	7.000	6.117	MON	297	3,567	05/11/2006	11/15/2031
0299999 - Total Bonds - U.S. Government - Single Class Mortgage-Backed/Asset-Backed Securities						94,853,354	XXX	97,086,898	94,163,624	95,060,846	0	(52,324)	0	0	XXX	XXX	XXX	417,538	3,142,454	XXX	XXX
0399999 - Total - U.S. Government Bonds						285,430,173	XXX	300,686,298	276,593,624	291,114,125	3,347,591	(82,300)	0	0	XXX	XXX	XXX	2,437,045	8,163,535	XXX	XXX
005518-SD-8	ADAMS & WELD CNTYS COLO SCH DI GO				1FE	8,467,513	102.3530	8,024,470	7,840,000	8,453,915	0	(13,597)	0	0	5.375	4.754	JD	35,117	210,700	06/03/2008	12/01/2025
005698-SE-6	ADAMS CNTY COLO SCH DIST NO 05 GO				1FE	2,725,550	111.2710	2,781,775	2,500,000	2,673,992	0	(25,871)	0	0	5.000	3.714	JD	10,417	125,000	12/15/2006	12/01/2014
013595-KH-5	ALBUQUERQUE N MEX MUN SCH DIST GO				1FE	1,379,144	103.9600	1,351,480	1,300,000	1,374,740	0	(4,357)	0	0	5.000	4.449	FA	27,083	38,639	12/01/2007	08/01/2021
074347-SB-2	BEAUFORT CNTY S C GO				1FE	1,100,910	110.6380	1,106,380	1,000,000	1,081,074	0	(9,710)	0	0	5.000	3.736	MS	16,667	50,000	12/01/2006	03/01/2016

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	Code	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	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Maturity
101547-SW-8	BOULDER VALLEY COLO SCH DIST N GO				1FE	1,497,952	103.5390	1,501,316	1,450,000	1,472,261	0	(23,523)	0	0	5.000	3.314	JD	6,042	82,972	11/27/2007	12/01/2009
13062T-EM-2	CALIFORNIA ST GO				1FE	5,345,900	87.3110	4,365,550	5,000,000	5,329,241	0	(8,190)	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	104.2250	2,084,500	2,000,000	2,150,771	0	(14,153)	0	0	5.000	4.011	AO	25,000	100,000	12/01/2006	10/01/2017
13062P-AM-4	CALIFORNIA STATE GO				1FE	700,889	106.1560	684,706	645,000	674,569	0	(5,110)	0	0	5.250	4.283	FA	14,109	33,863	05/01/2003	02/01/2014
152735-RF-5	CENTRAL BUCKS PA SCH DIST GO				1FE	3,240,750	105.8630	3,175,890	3,000,000	3,232,546	0	(8,204)	0	0	5.000	4.235	MN	19,167	75,000	06/03/2008	05/15/2021
165573-SV-9	CHESTER CNTY PA GO				1FE	7,104,512	105.3160	7,156,222	6,795,000	7,080,560	0	(16,567)	0	0	5.000	4.608	JJ	156,663	339,750	07/01/2007	07/15/2021
166393-G8-5	CHESTERFIELD CNTY VA PUB GO				1FE	3,412,914	111.3390	3,451,509	3,100,000	3,340,563	0	(35,381)	0	0	5.000	3.584	JJ	77,500	155,000	12/01/2006	01/01/2015
167485-C5-8	CHICAGO ILL GO				1FE	10,827,204	102.2450	10,510,786	10,280,000	10,808,642	0	(18,562)	0	0	5.000	4.492	JJ	257,000	257,000	06/09/2008	01/01/2021
180847-U8-6	CLARK CNTY NEV BOND GO				1FE	4,507,380	99.1300	4,213,025	4,250,000	4,486,208	0	(10,044)	0	0	5.000	4.556	MN	35,417	212,500	11/01/2006	11/01/2024
181059-LJ-3	CLARK CNTY NEV SCH DIST FOR IS GO				1FE	6,229,140	103.7480	6,224,880	6,000,000	6,135,214	0	(89,102)	0	0	5.000	3.429	JD	13,333	303,334	12/01/2007	06/15/2010
181059-FV-3	CLARK CNTY NEV SCH DIST GO				1FE	13,445,110	102.9810	12,615,173	12,250,000	13,303,672	0	(71,012)	0	0	5.000	4.095	JD	27,222	612,500	12/05/2006	06/15/2020
181687-DX-9	CLARKE CNTY GA SCH DIST GO				1FE	2,866,009	109.4420	2,987,767	2,730,000	2,828,797	0	(24,578)	0	0	5.000	3.969	MS	45,500	163,800	06/06/2007	09/01/2012
199507-D8-4	COLUMBUS OHIO CITY SCH DIST GO				1FE	5,537,536	111.8910	5,678,468	5,075,000	5,427,884	0	(52,468)	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	111.4050	2,673,720	2,400,000	2,513,299	0	(20,322)	0	0	5.000	3.981	JD	5,333	120,000	06/06/2007	12/15/2013
199491-XN-6	COLUMBUS OHIO VAR GO				1FE	5,185,920	110.1740	5,288,352	4,800,000	5,153,166	0	(28,223)	0	0	5.000	4.135	JD	10,667	240,000	11/02/2007	12/15/2018
207726-C2-2	CONNECTICUT ST GO				1FE	1,054,410	106.3540	1,063,540	1,000,000	1,037,663	0	(16,215)	0	0	5.000	3.244	MS	14,722	36,944	12/06/2007	03/15/2011
207726-K6-4	CONNECTICUT ST GO				1FE	1,055,450	102.7570	1,027,570	1,000,000	1,054,194	0	(1,256)	0	0	5.000	4.556	AO	10,556	15,139	06/05/2008	04/15/2024
207726-K7-2	CONNECTICUT ST GO				1FE	1,051,360	102.3030	1,023,030	1,000,000	1,050,298	0	(1,062)	0	0	5.000	4.611	AO	10,556	15,139	06/05/2008	04/15/2025
207726-TH-1	CONNECTICUT ST GO				1FE	4,378,120	112.0200	4,480,800	4,000,000	4,289,746	0	(43,867)	0	0	5.000	3.645	MN	33,333	200,000	12/12/2006	11/01/2014
213185-AR-2	COOK CNTY ILL GO				1FE	3,763,865	104.3570	3,652,495	3,500,000	3,746,881	0	(15,713)	0	0	5.000	4.283	MN	22,361	175,000	12/01/2007	11/15/2020
213185-AS-0	COOK CNTY ILL GO				1FE	3,517,053	103.0980	3,350,685	3,250,000	3,501,542	0	(14,458)	0	0	5.000	4.259	MN	20,764	162,500	12/04/2007	11/15/2021
249164-GH-1	DENVER COLO CITY & CNTY GO				1FE	1,418,664	105.0680	1,402,658	1,335,000	1,413,000	0	(5,083)	0	0	5.000	4.400	FA	27,813	66,750	11/19/2007	08/01/2020
258885-YH-9	DOUGLAS CNTY COLO SCH DIST NO GO				1FE	6,178,778	104.1180	5,867,049	5,635,000	6,122,591	0	(27,967)	0	0	5.000	4.173	JD	12,522	281,750	12/06/2006	12/15/2021
26951P-EG-9	EAGLE GARFIELD & ROUTT CNTYS C GO				1FE	1,355,482	100.0600	1,320,792	1,320,000	1,354,821	0	(660)	0	0	5.000	4.836	JD	5,500	33,000	06/16/2008	12/01/2026
341150-QP-8	FLORIDA ST GO				1FE	4,163,200	104.7470	4,189,880	4,000,000	4,095,264	0	(60,916)	0	0	5.000	3.387	JJ	100,000	200,000	11/19/2007	07/01/2010
346604-EP-2	FORSYTH CNTY GA SCH DIST GO				1FE	2,203,880	112.7210	2,254,420	2,000,000	2,163,749	0	(19,896)	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	109.6860	2,517,294	2,295,000	2,480,865	0	(16,540)	0	0	5.000	3.978	MS	38,250	114,750	11/14/2006	03/01/2018
349545-E7-4	FORT ZUMWALT MO SCH DIST GO				1FE	2,402,774	107.9240	2,374,328	2,200,000	2,374,874	0	(13,664)	0	0	5.000	4.080	MS	36,667	110,000	11/14/2006	03/01/2019
366268-MJ-6	GARNET VALLEY PA SCH DIST GO				1FE	2,417,577	106.1780	2,373,078	2,235,000	2,396,840	0	(12,456)	0	0	5.000	4.169	AO	27,938	111,750	04/23/2007	04/01/2019
366268-ML-1	GARNET VALLEY PA SCH DIST GO				1FE	2,357,732	103.2080	2,260,255	2,190,000	2,342,267	0	(9,294)	0	0	5.000	4.311	AO	27,375	109,500	04/23/2007	04/01/2021
375233-FA-6	GILA CNTY ARIZ UNI SCH DIST GO				1FE	965,720	87.1230	871,230	1,000,000	967,982	0	1,538	0	0	1.000	1.197	JJ	5,000	10,000	07/03/2007	07/01/2027
382505-GB-5	GOODYEAR ARIZ GO				1FE	1,680,619	105.2190	1,630,895	1,550,000	1,676,424	0	(4,195)	0	0	5.250	4.443	JJ	47,469	0	06/10/2008	07/01/2021
406018-GN-5	HALL CNTY GA SCH DISTGO				1FE	1,528,665	100.2900	1,504,350	1,500,000	1,502,040	0	(23,880)	0	0	5.000	3.391	FA	31,250	75,000	11/19/2007	02/01/2009
419780-6A-4	HAWAII ST GO				1FE	7,099,354	104.9470	6,984,223	6,655,000	7,082,890	0	(16,465)	0	0	5.000	4.320	AO	83,188	166,375	06/09/2008	04/01/2020
419780-S8-5	HAWAII ST GO				1FE	1,096,360	110.0370	1,100,370	1,000,000	1,075,661	0	(10,129)	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 GO				1FE	3,553,848	105.7570	3,542,860	3,350,000	3,535,347	0	(14,325)	0	0	5.000	4.366	FA	63,278	167,500	09/13/2007	02/15/2019
452151-XN-8	ILLINOIS ST GO				1FE	1,885,415	109.9760	1,924,580	1,750,000	1,849,646	0	(17,808)	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	111.9640	1,920,183	1,715,000	1,838,723	0	(18,289)	0	0	5.000	3.675	JD	3,811	85,750	11/14/2006	12/15/2014
484873-FQ-2	KANSAS CITY MO GO				1FE	3,077,714	101.6560	2,973,438	2,925,000	3,073,512	0	(4,202)	0	0	5.000	4.560	FA	60,938	73,125	06/09/2008	02/01/2023
495080-PN-7	KING CNTY WASH SCH DIST NO 403 GO				1FE	3,126,120	108.8210	3,264,630	3,000,000	3,089,795	0	(24,030)	0	0	5.000	4.094	JD	12,500	150,000	06/21/2007	06/01/2012
56052A-RM-0	MAINE ST GO				1FE	1,059,571	110.4970	1,116,020	1,010,000	1,048,068	0	(7,488)	0	0	5.000	4.124	JJ	23,286	50,500	06/12/2007	07/15/2013
565607-KD-9	MAPLEWOOD RICHMOND HEIGHTS MO GO				1FE	1,799,017	103.5960	1,781,851	1,720,000	1,791,846	0	(4,852)	0	0	5.000	4.571	MS	28,667	86,000	07/01/2007	03/01/2020
574192-WM-8	MARYLAND ST GO				1FE	1,625,175	106.3230	1,648,007	1,550,000	1,599,651	0	(22,617)	0	0	5.000	3.424	FA	32,292	77,500	11/14/2007	02/01/2011
575827-T5-9	MASSACHUSETTS ST GO				1FE	2,121,140	106.1160	2,122,320	2,000,000	2,102,980	0	(9,078)	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	111.4160	1,671,240	1,500,000	1,652,109	0	(11,301)	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	109.7850	5,489,250	5,000,000	5,514,078	0	(33,689)	0	0	5.250	4.173	MS	87,500	262,500	10/12/2006	09/01/2020
57582P-EF-3	MASSACHUSETTS ST GO				1FE	4,260,640	111.2800	4,451,200	4,000,000	4,211,222	0	(31,577)	0	0	5.000	4.016	MN	33,333	200,000	06/01/2007	11/01/2014
584002-BU-2	MECKLENBURG CNTY N CREF GO				1FE	1,317,120	101.1170	1,294,298	1,280,000	1,286,940	0	(27,084)	0	0	5.500	3.341	AO	17,600	70,400	11/19/2007	04/01/2009
592112-CY-0	METROPOLITAN GOVT NASHVILLE GO				1FE	7,607,875	107.0960	7,566,332	7,065,000	7,583,834	0	(24,041)	0	0	5.000	4.204	JJ	283,581	0	05/05/2008	01/01/2020
594610-M6-1	MICHIGAN ST GO				1FE	1,103,060	109.8780	1,098,780	1,000,000	1,083,222	0	(9,713)	0	0	5.000	3.728	MN	8,333	50,000	12/01/2006	05/01/2016
599632-GA-8	MILFORD OHIO EXMP VLG SCH DIST GO				1FE	3,535,480	109.5700	3,703,466	3,380,000	3,529,628	0	(3,793)	0	0	5.125	4.854	JD	14,435	173,225	06/08/2007	12/01/2030
604129-BR-6	MINNESOTA ST GO				1FE	1,608,866	111.4290	1,621,292	1,455,000	1,582,947	0	(12,697)	0	0	5.000	3.807	JD	6,063	72,750	12/01/2006	06/01/2017
64465M-R9-8	NEW HAMPSHIRE MUN BD BK GO				1FE	2,215,987	102.2460	2,203,401	2,155,000	2,177,515	0	(35,197)	0	0	5.000	3.319	FA	40,706	107,750	11/27/2007	08/15/2009
646039-EZ-6	NEW JERSEY GO				1FE	2,051,380	101.9930	2,039,860	2,000,000	2,016,903	0	(30,546)	0	0	5.000	3.434	JJ	46,111	100,000	11/14/2007	07/15/2009
64966C-Y8-1	NEW YORK NY SER 1 GO				1FE	7,788,270	106.7600	7,473,200	7,000,000	7,419,608	0	(82,839)	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	108.2950	1,353,688	1,250,000	1,305,785	0	(6,349)	0	0	5.000	4.330	MN	10,417	62,500	06/01/2007	05/01/2016

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	Code	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	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Maturity
659868-ML-4	NORTH HILLS PA SCH DIST GO				1FE	1,359,236	115.4950	1,420,589	1,230,000	1,346,879	0	(6,102)	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	114.9850	6,899,100	6,000,000	6,635,093	0	(82,008)	0	0	5.500	3.737	MS	97,167	330,000	11/15/2005	09/15/2015
677520-SW-9	OHIO ST HIG GO				1FE	5,137,067	105.7650	4,997,396	4,725,000	5,090,355	0	(23,464)	0	0	5.000	4.209	MN	39,375	236,250	12/08/2006	11/01/2020
709141-4L-6	PENNSYLVANIA ST FIR GO				1FE	1,931,283	110.2980	1,930,215	1,750,000	1,901,948	0	(14,371)	0	0	5.000	3.860	AO	21,875	87,500	12/01/2006	10/01/2017
709141-6J-9	PENNSYLVANIA ST GO				1FE	1,069,900	105.8230	1,058,230	1,000,000	1,067,280	0	(2,620)	0	0	5.000	4.282	MS	16,667	25,000	06/09/2008	03/01/2020
70914P-AD-4	PENNSYLVANIA ST GO				1FE	3,819,758	107.8100	3,962,018	3,675,000	3,771,166	0	(31,424)	0	0	5.000	4.054	MN	30,625	257,250	06/08/2007	11/01/2011
70914P-AH-5	PENNSYLVANIA ST GO				1FE	1,608,270	111.9850	1,679,775	1,500,000	1,590,555	0	(11,320)	0	0	5.000	4.022	MN	12,500	105,000	06/01/2007	11/01/2015
70914P-FY-9	PENNSYLVANIA ST GO				1FE	10,703,200	103.4700	10,347,000	10,000,000	10,681,858	0	(21,342)	0	0	5.000	4.370	MN	63,889	222,222	06/03/2008	05/15/2022
718814-XR-2	PHOENIX ARIZ GO				1FE	7,866,535	108.8620	8,099,333	7,440,000	7,824,802	0	(28,323)	0	0	5.000	4.428	JJ	186,000	390,600	07/05/2007	07/01/2019
736688-FZ-0	PORTLAND ORE CMNTY COLLEGE DIS GO				1FE	10,434,990	109.9130	10,441,735	9,500,000	10,258,910	0	(86,675)	0	0	5.000	3.797	JD	21,111	475,000	12/05/2006	06/15/2016
746673-TX-0	PUTNAM CNTY TENN GO				1FE	2,246,306	106.2770	2,242,445	2,110,000	2,213,395	0	(32,911)	0	0	5.000	2.759	AO	26,375	52,750	04/02/2008	04/01/2011
763223-7J-7	RICHARDSON TEX GO				1FE	1,635,793	101.9720	1,580,566	1,550,000	1,627,466	0	(3,849)	0	0	5.000	4.568	FA	29,278	77,500	10/11/2006	02/15/2023
812626-XH-7	SEATTLE WASH GO				1FE	11,102,170	101.5570	10,917,378	10,750,000	11,096,104	0	(6,066)	0	0	5.000	4.787	JD	44,792	222,465	07/01/2008	12/01/2026
815626-EP-7	SEDGWICK CNTY KANS UNI SCH DIS GO				1FE	4,635,878	109.1220	4,714,070	4,320,000	4,531,538	0	(51,783)	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	102.2340	2,816,547	2,755,000	2,925,307	0	(9,977)	0	0	5.000	4.404	FA	57,396	119,383	09/25/2007	08/01/2021
849067-N9-0	SPOKANE WASH GO				1FE	2,017,685	105.2380	1,983,736	1,885,000	2,013,370	0	(4,316)	0	0	5.000	4.311	JD	50,528	0	06/10/2008	12/01/2020
849067-P2-3	SPOKANE WASH GO				1FE	1,600,823	103.9810	1,564,914	1,505,000	1,598,026	0	(2,798)	0	0	5.000	4.416	JD	40,342	0	06/10/2008	12/01/2021
787642-R3-3	ST CHARLES CNTY MO FRANCIS HOW GO				1FE	1,112,990	113.3000	1,133,000	1,000,000	1,101,593	0	(10,431)	0	0	5.250	3.828	MS	17,500	52,500	11/27/2007	03/01/2017
880541-GW-1	TENNESSEE ST GO				1FE	4,233,208	110.9580	4,349,554	3,920,000	4,144,356	0	(44,215)	0	0	5.000	3.666	FA	81,667	196,000	12/14/2006	08/01/2013
937440-AU-9	WASHINGTON CLACKAMAS & YAMHILL GO				1FE	3,085,490	112.0240	3,052,654	2,725,000	3,024,884	0	(29,673)	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	2,975,958	110.4030	3,036,083	2,750,000	2,909,379	0	(32,751)	0	0	5.000	3.602	JD	11,458	137,500	12/05/2006	06/01/2013
93974C-BS-8	WASHINGTON ST GO				1FE	6,269,542	98.4870	6,096,345	6,190,000	6,268,567	0	(974)	0	0	5.000	4.961	JJ	135,836	0	07/22/2008	07/01/2029
93974B-NB-4	WASHINGTON ST VAR GO				1FE	1,041,148	100.8790	1,008,790	1,000,000	1,039,341	0	(1,627)	0	0	5.000	4.703	JJ	25,000	50,000	11/20/2007	01/01/2025
940156-5V-0	WASHINGTON SUBN SAN DIST MD GO				1FE	6,819,945	105.1850	6,831,766	6,495,000	6,682,911	0	(127,677)	0	0	5.250	3.171	JD	28,416	340,988	12/04/2007	06/01/2010
956553-UR-0	WEST VIRGINIA ST GO				1FE	11,012,381	105.0750	10,528,515	10,020,000	10,897,300	0	(56,741)	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	106.6220	1,599,330	1,500,000	1,585,207	0	(7,296)	0	0	5.000	4.302	MN	12,500	75,000	09/06/2007	05/01/2018
97705L-MA-2	WISCONSIN ST GO				1FE	5,359,300	103.4320	5,171,600	5,000,000	5,318,171	0	(19,166)	0	0	5.000	4.376	MN	41,667	250,000	10/18/2006	05/01/2021
1799999 - Total Bonds - States, Territories and Possessions - Issuer Obligations						321,112,482	XXX	316,847,491	299,480,000	317,689,827	0	(1,972,567)	0	0	XXX	XXX	XXX	3,794,949	12,692,626	XXX	XXX
1799999 - Total - States, Territories and Possessions						321,112,482	XXX	316,847,491	299,480,000	317,689,827	0	(1,972,567)	0	0	XXX	XXX	XXX	3,794,949	12,692,626	XXX	XXX
010604-AL-0	ALABAMA ST PORT AUTH DOCKS FAC REV				1FE	2,139,660	92.3080	1,846,160	2,000,000	2,117,210	0	(10,881)	0	0	5.000	4.237	AO	25,000	100,000	11/01/2006	10/01/2017
033161-UC-2	ANCHORAGE ALASKA REF REV				1FE	8,512,614	105.0740	8,510,994	8,100,000	8,503,220	0	(9,394)	0	0	5.000	4.531	MS	135,000	202,500	08/07/2008	09/01/2021
040507-ME-8	ARIZONA HEALTH FACS AUTH REV				1FE	5,517,194	93.5910	4,862,052	5,195,000	5,476,408	0	(25,165)	0	0	5.000	4.314	JJ	129,153	259,750	05/04/2007	01/01/2018
040588-WM-3	ARIZONA ST CTFS PARTN REV				1FE	3,767,169	106.2060	3,642,866	3,430,000	3,739,812	0	(27,357)	0	0	5.000	3.501	MS	57,167	57,643	04/17/2008	09/01/2015
040654-PE-9	ARIZONA ST TRANSN BRD HWY REV REV				1FE	1,069,620	108.9600	1,089,600	1,000,000	1,044,890	0	(11,823)	0	0	5.000	3.656	JJ	25,000	50,000	11/13/2006	07/01/2012
040654-PV-1	ARIZONA ST TRANSN BRD HWY REV REV				1FE	5,262,972	102.9550	5,075,682	4,930,000	5,232,112	0	(14,599)	0	0	5.000	4.472	JJ	123,250	246,500	11/01/2006	07/01/2023
041083-HN-1	ARKANSAS ST DEV FIN AUTH SINGL REV				1FE	697,746	98.7880	691,516	700,000	697,921	0	86	0	0	3.750	3.809	JJ	13,125	26,250	12/01/2006	01/01/2026
054319-DX-3	AVONDALE ARIZ MUN DEV CORP EXC REV				1FE	4,957,328	100.1850	4,608,510	4,600,000	4,932,136	0	(12,384)	0	0	5.000	4.452	JJ	115,000	230,000	12/01/2006	07/01/2026
081331-AC-4	BELVOIR VA LAND LLC SER A 144A REV				1FE	3,978,930	66.5590	2,662,360	4,000,000	3,979,981	0	329	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	104.7470	2,712,947	2,590,000	2,931,341	0	(17,028)	0	0	5.250	4.081	JJ	67,988	135,975	12/13/2006	07/01/2023
118217-AP-3	BUCKEYE OHIO TOB SETTLEMENT FI REV			1	2FE	1,115,511	67.7470	782,478	1,155,000	1,117,293	0	1,530	0	0	5.125	5.515	JD	4,933	64,455	10/24/2007	06/01/2024
121342-MB-2	BURKE CNTY GA DEV AUTH POLLUTN REV				1FE	1,640,000	101.0070	1,656,515	1,640,000	1,640,000	0	0	0	0	4.750	4.806	AO	19,475	33,973	04/03/2008	04/01/2039
121822-AU-4	BURLINGTON KANS ENV ENE REV				1FE	1,500,000	102.8520	1,542,780	1,500,000	1,500,000	0	0	0	0	5.125	5.191	AO	19,219	36,943	04/01/2008	09/01/2035
121822-AT-7	BURLINGTON KANS ENVIRONMENTAL REV				1FE	2,545,000	103.6450	2,637,765	2,545,000	2,545,000	0	0	0	0	5.375	5.447	MS	45,598	64,217	03/06/2008	09/01/2035
130534-B2-5	CALIFORNIA POLLUTN CTL FING REV				1FE	1,500,000	69.8240	1,047,360	1,500,000	1,500,000	0	0	0	0	4.750	4.806	JD	5,938	71,250	06/01/2007	12/01/2023
130684-SF-6	CALIFORNIA ST PUB WKS BRD LEAS REV				1FE	1,115,850	104.7360	1,047,360	1,000,000	1,096,930	0	(9,012)	0	0	5.250	3.979	MN	8,750	52,500	11/08/2006	11/01/2017
130684-SH-2	CALIFORNIA ST PUB WKS BRD LEAS REV				1FE	1,120,070	100.2200	1,002,200	1,000,000	1,102,508	0	(8,368)	0	0	5.250	4.020	MN	8,750	52,500	11/08/2006	11/01/2018
130684-SK-5	CALIFORNIA ST PUB WKS BRD LEAS REV				1FE	1,123,440	102.2300	1,022,300	1,000,000	1,107,165	0	(7,756)	0	0	5.250	4.061	MN	8,750	52,500	11/08/2006	11/01/2019
134041-CL-4	CAMPBELL & KENTON CNTYS KY SAN REV				1FE	3,688,093	103.0360	3,544,438	3,440,000	3,680,215	0	(7,878)	0	0	5.000	4.362	FA	71,667	86,000	05/21/2008	08/01/2022
154871-AH-0	CENTRAL PLAINS ENERGY PROJ NEB REV				1FE	921,473	80.1910	669,595	835,000	910,446	0	(6,045)	0	0	5.250	4.173	JD	3,653	43,838	02/15/2007	12/01/2018
155875-B6-5	CENTRAL UTAH WTR CONSERVANCY REV				1FE	1,035,980	101.8150	1,018,150	1,000,000	1,034,975	0	(1,005)	0	0	5.000	4.707	AO	12,500	25,000	06/10/2008	10/01/2022
167664-UY-5	CHICAGO ILL PUB BLDG COMMN BLD REV				1FE	5,554,600	106.4290	5,321,450	5,000,000	5,511,287	0	(43,313)	0	0	5.250	3.920	JD	21,875	262,500	02/01/2008	12/01/2017
167685-NE-2	CHICAGO ILL SINGLE FAMILY MTG REV			1	1FE	2,026,892	86.3180	1,635,726	1,895,000	1,895,000	0	(130,740)	0	0	5.500	1.565	JD	8,685	106,700	02/01/2007	06/01/2043
176553-CC-7	CITIZENS PPTY INS CORP FLA REV				1FE	1,148,574	99.5970	1,055,728	1,060,000	1,134,760	0	(7,608)	0	0	5.000	4.020	MS	17,667	53,000	02/15/2007	03/01/2017
196474-4W-7	COLORADO HEALTH FACS AUTH REV				1FE	1,057,020	82.6830	826,830	1,000,000	1,051,227	0	(2,682)	0	0	5.250	4.786	JD	4,375	52,500	10/19/2006	06/01/2022
196474-4Z-0	COLORADO HEALTH FACS AUTH REV				1FE	2,101,320	78.6710	1,573,420	2,000,000	2,093,336	0	(3,656)	0	0	5.250	4.893	JD	8,750	143,438	10/19/2006	06/01/2025
19648A-MP-7	COLORADO HEALTH FACS AUTH REV				1FE	2,274,681	81.8530	1,776,210	2,170,000	2,267,039	0	(3,688)	0	0	5.125	4.793	MN	14,210	72,775	11/15/2006	11/15/2025

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	Code	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	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Maturity
198045-DU-7	COLUMBIA MO REV				2FE	1,082,540	110.6270	1,106,270	1,000,000	1,061,075	0	(10,740)	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	59.5450	1,190,900	2,000,000	2,040,639	0	(1,594)	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	109.3360	1,093,360	1,000,000	1,070,619	0	(5,660)	0	0	5.000	4.168	JD	4,167	50,000	03/01/2007	12/01/2018
249181-7G-5	DENVER COLO CITY & CNTY ARPT REV				1FE	5,099,950	97.4640	4,873,200	5,000,000	5,098,406	0	(1,544)	0	0	5.000	4.919	MN	31,944	146,528	04/11/2008	11/15/2032
250119-CB-8	DES MOINES IOWA MET WASTEWATER REV				1FE	1,086,180	102.6720	1,026,720	1,000,000	1,077,784	0	(4,230)	0	0	5.000	4.279	JD	4,167	50,000	12/07/2006	06/01/2022
29270C-LX-1	ENERGY NORTHWEST WASH ELEC REV				1FE	1,880,533	104.1720	1,823,010	1,750,000	1,868,277	0	(7,831)	0	0	5.000	4.296	JJ	43,750	87,500	06/01/2007	07/01/2020
29270C-MT-9	ENERGY NORTHWEST WASH ELEC REV				1FE	1,884,131	106.4220	1,920,917	1,805,000	1,844,890	0	(25,317)	0	0	5.500	4.007	JJ	49,638	99,275	06/07/2007	07/01/2010
300038-AF-3	EVERETT WASH PUB FACS DIST LTD REV				1FE	1,074,000	105.7620	1,057,620	1,000,000	1,064,644	0	(5,160)	0	0	5.000	4.240	JD	4,167	50,000	02/21/2007	12/01/2018
300038-AG-1	EVERETT WASH PUB FACS DIST LTD REV				1FE	1,070,410	103.9520	1,039,520	1,000,000	1,062,427	0	(4,404)	0	0	5.000	4.324	JD	4,167	50,000	02/21/2007	12/01/2019
37358N-BM-2	GEORGIA ST RD & TWY AUTH REV				1FE	5,127,863	107.6880	5,115,180	4,750,000	5,111,902	0	(15,960)	0	0	5.000	4.198	JD	19,792	149,097	05/06/2008	06/01/2020
38122N-NX-6	GOLDEN ST TOB SECURITIZATION REV				2FE	2,181,585	83.0320	1,743,672	2,100,000	2,169,789	0	(6,678)	0	0	5.000	4.572	JD	8,750	105,000	03/08/2007	06/01/2017
39121F-A0-1	GREAT RIVERS GREENWAY REV				1FE	1,050,700	103.3370	1,033,370	1,000,000	1,049,175	0	(1,525)	0	0	5.000	4.558	JD	4,167	25,000	06/03/2008	06/01/2022
392274-WD-4	GREATER ORL AVIATION AUT REV				1FE	5,223,600	98.1770	4,908,850	5,000,000	5,200,346	0	(23,254)	0	0	5.250	4.502	AO	65,625	131,979	04/01/2008	10/01/2014
397337-BE-5	GREENWOOD S C MET DIST SWR SYS REV				1FE	1,856,506	102.1200	1,741,146	1,705,000	1,841,903	0	(7,215)	0	0	5.000	4.269	AO	21,313	85,250	12/06/2006	10/01/2022
407287-EL-1	HAMILTON CNTY OHIO SALES TAX REV				1FE	1,093,330	109.3280	1,093,280	1,000,000	1,071,798	0	(10,690)	0	0	5.000	3.673	JD	4,167	50,000	12/01/2006	12/01/2014
407287-EU-1	HAMILTON CNTY OHIO SALES TAX REV				1FE	1,199,772	99.4010	1,143,112	1,150,000	1,198,313	0	(1,459)	0	0	5.000	4.641	JD	4,792	57,500	05/27/2008	12/01/2022
414004-N9-8	HARRIS CNTY TEX REV				1FE	7,898,700	106.5470	7,991,025	7,500,000	7,891,148	0	(7,035)	0	0	5.250	4.957	FA	148,750	393,750	12/04/2007	08/15/2035
414004-X9-7	HARRIS CNTY TEX REV				1FE	4,729,681	106.3190	4,651,456	4,375,000	4,703,250	0	(24,190)	0	0	5.000	4.163	FA	82,639	255,816	11/27/2007	08/15/2019
442348-K3-1	HOUSTON TEX ARPT SYS REV				1FE	7,010,237	106.2690	7,088,142	6,670,000	6,999,811	0	(8,276)	0	0	5.500	5.184	JJ	183,425	366,850	09/25/2007	07/01/2030
45129W-HA-1	IDAHO HSG & FIN ASSN REV				1FE	6,821,997	105.7570	6,837,190	6,465,000	6,808,654	0	(13,343)	0	0	5.250	4.770	JJ	156,507	96,167	04/01/2008	07/15/2022
45200F-CM-9	ILLINOIS FIN AUTH REV FOR ISSU REV				2FE	1,204,224	68.5850	823,020	1,200,000	1,204,133	0	(87)	0	0	5.500	5.549	AO	16,500	52,617	12/06/2007	04/01/2032
45200B-W2-0	ILLINOIS FIN AUTH REV REV				2FE	1,141,505	82.2570	900,714	1,095,000	1,134,010	0	(4,027)	0	0	5.000	4.511	JD	4,563	54,750	02/01/2007	12/01/2016
45884A-XD-0	INTERMTN PWR AGY UTAH REV				1FE	3,243,900	106.4380	3,193,140	3,000,000	3,214,072	0	(29,828)	0	0	5.250	3.552	JJ	78,750	29,312	04/18/2008	07/01/2013
506484-2G-8	LAFAYETTE LA PUB IMPT SALES TA REV				1FE	2,546,623	107.6740	2,524,955	2,345,000	2,516,344	0	(14,834)	0	0	5.000	4.093	MN	19,542	117,250	11/02/2006	05/01/2018
50825J-GW-0	LAKE CNTY FLA SCH BRD CTFS PAR REV				1FE	3,209,970	93.5150	2,805,450	3,000,000	3,194,171	0	(7,896)	0	0	5.000	4.490	JD	12,500	150,000	12/01/2006	06/01/2025
513886-RP-8	LANCASTER CNTY NEB HOSP AUTH N REV				1FE	4,106,049	92.8860	3,603,977	3,880,000	4,082,153	0	(13,364)	0	0	5.000	4.463	JD	16,167	194,000	03/06/2007	06/01/2020
517704-BN-1	LAS VEGAS NEV CONVENTION & VIS REV				1FE	4,276,440	108.1540	4,326,160	4,000,000	4,255,500	0	(20,940)	0	0	5.000	4.046	JJ	100,000	100,000	04/10/2008	07/01/2016
529050-CX-2	LEXINGTON CNTY S C HEALTH SVCS REV				1FE	3,073,835	84.6350	2,572,904	3,040,000	3,071,616	0	(1,567)	0	0	5.000	4.956	MN	25,333	152,000	07/18/2007	11/01/2022
529050-CY-0	LEXINGTON CNTY S C HEALTH SVCS REV				1FE	2,019,040	83.3660	1,667,320	2,000,000	2,017,901	0	(804)	0	0	5.000	4.975	MN	16,667	100,000	07/18/2007	11/01/2023
546398-RJ-9	LOUISIANA PUB FACS AUTH REV				2FE	539,135	83.6310	418,155	500,000	534,101	0	(2,879)	0	0	5.000	4.168	JJ	12,500	25,000	03/15/2007	07/01/2018
546398-RK-6	LOUISIANA PUB FACS AUTH REV				2FE	536,960	80.8820	404,410	500,000	532,711	0	(2,431)	0	0	5.000	4.267	JJ	12,500	25,000	03/16/2007	07/01/2019
546398-TG-3	LOUISIANA PUB FACS AUTH REV				1FE	2,206,518	102.2340	2,095,797	2,050,000	2,193,385	0	(10,580)	0	0	5.000	4.219	FA	42,708	85,132	10/01/2007	08/01/2019
56036Y-BF-1	MAIN STR NAT GAS INC GA GAS PR REV				1FE	4,351,600	75.5030	3,020,120	4,000,000	4,317,441	0	(17,656)	0	0	5.000	4.255	MS	58,889	200,000	12/20/2006	03/15/2022
57429R-AU-7	MARYLAND ST TRANSN AUTH GRANT REV				1FE	5,387,150	110.8540	5,542,700	5,000,000	5,334,376	0	(33,946)	0	0	5.000	4.072	MS	83,333	250,000	06/01/2007	03/01/2017
575579-FY-8	MASSACHUSETTS BAY TRANSN AUTH REV				1FE	2,219,680	112.4870	2,249,740	2,000,000	2,165,085	0	(26,702)	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	103.3380	6,200,280	6,000,000	6,516,645	0	(25,431)	0	0	5.000	4.245	JJ	150,000	300,000	10/19/2006	07/01/2023
592481-AW-5	METROPOLITAN ST LOUIS MO SWR D REV				1FE	2,734,347	96.6490	2,633,685	2,725,000	2,734,256	0	(91)	0	0	5.000	5.038	MN	22,708	68,125	07/01/2008	05/01/2034
592646-WP-4	METROPOLITAN WASH APTS REV				1FE	2,696,975	98.8650	2,471,625	2,500,000	2,671,817	0	(25,158)	0	0	5.000	3.697	AO	31,250	126,389	01/18/2008	10/01/2014
592646-DJ-9	METROPOLITAN WASH D C ARPTS AU REV				1FE	6,151,040	100.9920	5,640,403	5,585,000	6,036,751	0	(59,430)	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	70.6290	1,059,435	1,500,000	1,500,000	0	0	0	0	4.550	4.602	JD	5,688	68,250	12/15/2006	12/01/2028
606906-CU-7	MISSOURI ST ENVIRONMENTAL IMPT REV				1FE	1,825,000	102.1710	1,864,621	1,825,000	1,825,000	0	0	0	0	4.375	4.423	MS	26,615	36,151	03/13/2008	12/01/2034
60635R-Y4-3	MISSOURI ST HEALTH & EDL FACS REV				1FE	3,150,360	87.1760	2,615,280	3,000,000	3,135,683	0	(7,583)	0	0	5.000	4.585	JD	12,500	150,000	12/20/2006	12/01/2021
60636W-FR-1	MISSOURI ST HWYS & TRANS COMMN REV				1FE	1,045,760	106.6460	1,066,460	1,000,000	1,029,823	0	(12,024)	0	0	5.000	3.689	MN	8,333	50,000	09/01/2007	05/01/2011
60636W-JF-3	MISSOURI ST HWYS & TRANS COMMN REV				1FE	11,810,637	112.7100	12,003,615	10,650,000	11,609,286	0	(100,099)	0	0	5.000	3.735	FA	221,875	532,500	12/01/2006	02/01/2017
60636M-CT-2	MISSOURI ST REGL CONVENTION REV				1FE	1,291,708	104.4670	1,295,391	1,240,000	1,269,093	0	(17,071)	0	0	5.250	3.782	FA	24,593	65,100	09/01/2007	08/15/2010
609566-4L-5	MONMOUTH CNTY N J IMPT AUTH REV				2FE	1,105,360	109.9890	1,099,890	1,000,000	1,097,160	0	(7,820)	0	0	5.250	4.092	JD	4,375	50,750	12/01/2007	12/01/2018
613058-CB-0	MONTGOMERY ALA MED CLINIC BRD REV				2FE	2,102,760	72.1750	1,443,500	2,000,000	2,091,633	0	(5,501)	0	0	5.125	4.682	MS	34,167	102,500	12/01/2006	03/01/2021
61360P-BH-2	MONTGOMERY CNTY PA INDL DEV AU REV				2FE	2,115,910	68.1200	1,362,400	2,000,000	2,105,285	0	(5,374)	0	0	5.000	4.537	MN	12,778	100,000	12/27/2006	11/15/2022
616669-AA-5	MOREHOUSE PARISH LA POLLUTN CT REV				2FE	638,640	84.0340	504,204	600,000	627,992	0	(5,078)	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			1	1FE	3,040,073	76.3440	2,206,821	2,890,628	2,890,628	0	(148,074)	0	0	5.200	5.268	MN	25,052	150,516	03/15/2007	11/01/2040
64469D-CC-3	NEW HAMPSHIRE ST HSG FIN AUTH REV				1FE	3,085,272	77.9360	2,287,422	2,935,000	3,080,604	0	(2,381)	0	0	5.250	4.982	JJ	77,044	154,311	12/08/2006	01/01/2037
645918-MY-6	NEW JERSEY ECON DEV AUTH REV				1FE	2,186,289	107.6810	2,245,149	2,085,000	2,181,661	0	(4,629)	0	0	5.000	4.536	MS	34,750	35,040	04/03/2008	09/01/2020
64579F-JA-2	NEW JERSEY HEALTH CARE FACS FI REV				1FE	2,481,528	88.0120	2,112,288	2,400,000	2,473,516	0	(3,828)	0	0	5.000	4.746	JJ	60,000	120,000	11/08/2006	07/01/2022
64579F-QL-0	NEW JERSEY HEALTH CARE FACS FI REV				2FE	1,000,000	93.6080	936,080	1,000,000	1,000,000	0	0	0	0	6.500	6.606	JJ	32,500	72,944	05/10/2007	07/01/2012
646135-R8-8	NEW JERSEY ST TRANSN TR FD AUT REV				1FE	10,933,700	114.8490	11,484,900	10,000,000	10,921,293	0	(12,407)	0	0	5.500	4.628	JD	24,444	275,000	10/01/2008	06/15/2022
646136-PV-7	NEW JERSEY ST TRANSN TR FD AUT REV				1FE	1,140,291	90.4240	1,062,482	1,175,000	1,142,351	0	1,648	0	0	4.250	4.572	JD	2,219	60,757	09/20/2007	12/15/2022

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	Code	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	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Maturity
64711M-3R-6	NEW MEXICO FIN AUTH REV				1FE	2,671,754	101.1740	2,549,585	2,520,000	2,658,853	0	(6,108)	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	99.1780	991,780	1,000,000	1,055,338	0	(1,959)	0	0	5.000	4.597	JD	2,222	50,000	10/18/2006	12/15/2026
647200-YB-7	NEW MEXICO MTG FIN AUTH SIN				1FE	1,012,000	92.3850	923,850	1,000,000	1,011,879	0	(121)	0	0	5.600	5.595	JJ	28,000	15,867	03/13/2008	01/01/2039
647310-XV-8	NEW MEXICO ST SEVERANCE TAX REV				1FE	2,226,848	100.0340	2,250,765	2,250,000	2,236,184	0	8,827	0	0	3.000	3.453	JJ	33,750	67,500	12/10/2007	07/01/2010
64971K-XA-9	NEW YORK N Y CITY TRANS REV				1FE	2,118,180	103.2930	2,065,860	2,000,000	2,113,341	0	(4,839)	0	0	5.000	4.397	FA	41,667	50,000	05/20/2008	02/01/2020
649902-BM-4	NEW YORK ST DORM AUTH ST PERS REV				1FE	4,407,440	110.9920	4,439,680	4,000,000	4,323,613	0	(40,150)	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	103.7790	2,075,580	2,000,000	2,136,385	0	(8,587)	0	0	5.000	4.311	JD	4,444	100,000	11/15/2006	12/15/2020
649902-GT-4	NEW YORK ST DORM AUTH ST PERS REV				1FE	1,632,495	108.6580	1,629,870	1,500,000	1,611,373	0	(10,155)	0	0	5.000	4.045	JD	3,333	75,000	11/15/2005	12/15/2017
64985W-EU-4	NEW YORK ST ENVIRONMENTAL FACS REV				1FE	5,693,600	113.9850	5,699,250	5,000,000	5,567,424	0	(64,861)	0	0	5.500	3.777	JD	12,222	275,000	01/08/2007	06/15/2016
64986A-VD-0	NEW YORK ST ENVIRONMENTAL FACS REV				1FE	1,072,710	103.9750	1,039,750	1,000,000	1,070,092	0	(2,618)	0	0	5.000	4.267	JD	2,222	25,000	06/11/2008	06/15/2020
650028-MB-6	NEW YORK ST THY AUTH ST PERS I REV				1FE	4,289,920	109.6280	4,385,120	4,000,000	4,257,280	0	(25,926)	0	0	5.000	4.112	MS	58,889	194,444	09/01/2007	03/15/2017
658200-CX-9	NORTH CAROLINA INFRASTRUCTURE REV				1FE	1,058,550	101.2290	1,012,290	1,000,000	1,053,077	0	(2,569)	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	105.7230	1,532,984	1,450,000	1,546,984	0	(7,898)	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	108.5600	5,428,000	5,000,000	5,389,502	0	(34,591)	0	0	5.000	4.017	MS	83,333	218,056	11/20/2007	03/01/2018
66285W-BX-3	NORTH TEX THY AUTH REV				1FE	10,702,800	22.1810	8,872,400	40,000,000	10,954,349	0	251,549	0	0	0.000	11.861	MAT	0	0	04/01/2008	01/01/2032
677525-SD-0	OHIO ST AIR QUALITY DEV AUTH REV				1FE	1,500,000	100.2970	1,504,455	1,500,000	1,500,000	0	0	0	0	4.850	4.909	FA	30,313	20,815	04/10/2008	08/01/2040
677525-SF-5	OHIO ST AIR QUALITY DEV AUTH REV				1FE	2,500,000	101.2290	2,530,725	2,500,000	2,500,000	0	0	0	0	5.100	5.165	MN	21,250	64,104	04/25/2008	11/01/2042
677659-LA-0	OHIO ST WTR DEV AUTH REV				1FE	1,182,588	111.7120	1,228,832	1,100,000	1,181,305	0	(1,283)	0	0	5.375	4.616	JD	4,927	29,563	10/01/2008	12/01/2020
677659-LC-6	OHIO ST WTR DEV AUTH REV				1FE	1,075,080	111.7120	1,117,120	1,000,000	1,074,032	0	(1,048)	0	0	5.375	4.661	JD	4,479	26,875	10/01/2008	12/01/2021
67766W-EZ-1	OHIO ST WTR DEV AUTH WTR POLLU REV				1FE	2,704,900	109.5380	2,738,450	2,500,000	2,663,040	0	(20,157)	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	112.9740	6,366,085	5,635,000	6,266,882	0	(54,805)	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	105.6490	1,336,460	1,265,000	1,295,228	0	(14,943)	0	0	5.000	3.732	JD	5,271	63,250	09/05/2007	12/01/2010
691793-T9-6	OMAHA PUB PWR DIST NEB ELEC RE REV				1FE	3,349,584	104.7350	3,299,153	3,150,000	3,320,892	0	(13,263)	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			1	1FE	1,951,514	87.1650	1,610,984	1,848,200	1,848,200	0	(102,199)	0	0	5.250	5.319	MN	16,172	97,311	03/09/2007	08/01/2038
71883R-GS-6	PHOENIX ARIZ CIVIC IMPT CORP REV				1FE	2,135,040	104.3270	2,086,540	2,000,000	2,129,749	0	(5,291)	0	0	5.000	4.326	JJ	50,000	50,000	05/21/2008	07/01/2020
71884A-RQ-4	PHOENIX ARIZ CIVIC IMPT CORP REV				1FE	1,280,821	103.6550	1,233,495	1,190,000	1,277,599	0	(3,222)	0	0	5.000	4.280	JJ	29,750	29,750	05/21/2008	07/01/2021
724500-GL-1	PITT CNTY N C CTFS PARTN REV				1FE	2,167,500	106.3030	2,126,060	2,000,000	2,147,459	0	(11,359)	0	0	5.000	4.154	AO	25,000	100,000	03/01/2007	04/01/2019
746507-AT-9	PUTNAM CNTY FLA DEV AUTH POLLU REV				2FE	1,630,000	99.3410	1,619,258	1,630,000	1,630,000	0	0	0	0	5.350	5.422	MN	14,534	41,665	05/01/2008	03/15/2042
79765A-R3-2	SAN FRANCISCO CALIF CITY & CNT REV				1FE	6,373,038	103.2910	6,393,713	6,190,000	6,352,779	0	(20,259)	0	0	5.000	4.490	MN	51,583	183,980	03/20/2008	05/01/2014
80584J-AK-0	SCAGO EDL FACS CORP FOR BEAUFO REV				1FE	1,159,623	109.2830	1,169,328	1,070,000	1,145,963	0	(6,948)	0	0	5.000	4.085	JD	4,458	53,500	12/27/2006	12/01/2017
80585N-AH-7	SCAGO EDL FACS CORP FOR SUMTER REV				1FE	1,981,625	105.9630	1,949,719	1,840,000	1,964,313	0	(8,802)	0	0	5.000	4.266	JD	7,667	92,000	12/21/2006	12/01/2019
80585N-AJ-3	SCAGO EDL FACS CORP FOR SUMTER REV				1FE	2,079,022	104.1790	2,015,864	1,935,000	2,063,116	0	(8,090)	0	0	5.000	4.331	JD	8,063	96,750	12/21/2006	12/01/2020
829594-GB-0	SIOUX FALLS S D SALES TAX REV				1FE	1,685,686	99.8690	1,587,917	1,590,000	1,681,226	0	(4,243)	0	0	5.000	4.518	MN	10,158	73,538	12/01/2007	11/15/2023
836753-HJ-5	SOUTH BROWARD HOSP DIST FLA REV				1FE	1,557,150	92.2280	1,383,420	1,500,000	1,552,306	0	(2,831)	0	0	4.750	4.450	MN	11,875	71,250	04/01/2007	05/01/2022
836753-HK-2	SOUTH BROWARD HOSP DIST FLA REV				1FE	1,554,660	90.9280	1,363,920	1,500,000	1,550,429	0	(2,473)	0	0	4.750	4.480	MN	11,875	71,250	04/01/2007	05/01/2023
837147-S4-0	SOUTH CAROLINA ST PUB SVC AUTH REV				1FE	2,433,758	102.9170	2,315,633	2,250,000	2,412,564	0	(10,216)	0	0	5.000	4.271	JJ	56,250	112,500	11/12/2006	01/01/2021
837152-KW-6	SOUTH CAROLINA TRANSN INFRASTR REV				1FE	4,749,234	105.1250	4,415,250	4,200,000	4,706,445	0	(36,817)	0	0	5.500	4.144	AO	57,750	231,000	11/01/2007	10/01/2019
843375-WN-2	SOUTHERN MINN MUN PWR AGY PWR REV				1FE	6,051,925	106.2940	5,846,170	5,500,000	5,985,420	0	(50,675)	0	0	5.250	3.991	JJ	144,375	288,750	09/06/2007	01/01/2017
78955P-BR-5	ST GEORGE UTAH ELEC REV				1FE	3,308,055	96.7080	3,157,516	3,265,000	3,307,333	0	(732)	0	0	5.000	4.948	JD	13,604	64,393	07/06/2008	06/01/2026
852431-AM-7	STAFFORD CNTY VA ECONOMIC DEV REV				1FE	1,070,120	85.1470	851,470	1,000,000	1,065,018	0	(2,576)	0	0	5.250	4.734	JD	2,333	52,500	12/14/2006	06/15/2025
857322-PZ-8	STATE PUB SCH BLDG AUTH PA SCH REV				1FE	2,156,320	112.4020	2,248,040	2,000,000	2,149,670	0	(3,320)	0	0	5.000	4.543	JD	8,333	100,000	12/13/2006	06/01/2033
865293-AE-4	SULLIVAN CNTY TENN HEALTH EDL REV				2FE	2,998,405	64.1270	1,830,826	2,855,000	2,988,522	0	(4,695)	0	0	5.250	4.912	MS	49,963	149,888	11/02/2006	09/01/2026
87638T-AL-7	TARRANT CNTY TEX CULTURAL ED REV				1FE	5,637,610	95.7100	5,153,984	5,385,000	5,612,698	0	(15,461)	0	0	5.000	4.563	FA	101,717	269,250	05/01/2007	02/15/2020
880443-DY-9	TENNESSEE ENERGY ACQUISITION C REV				1FE	2,718,400	74.2900	1,857,250	2,500,000	2,691,777	0	(13,401)	0	0	5.000	4.173	FA	52,083	125,000	12/15/2006	02/01/2020
88256C-AN-9	TEXAS MUN GAS ACQUISITION & SU REV				1FE	2,267,640	75.3410	1,506,820	2,000,000	2,240,084	0	(13,853)	0	0	5.250	4.091	JD	4,667	105,000	12/07/2006	12/15/2021
88256C-AR-0	TEXAS MUN GAS ACQUISITION & SU REV				1FE	2,293,360	71.0690	1,421,380	2,000,000	2,269,902	0	(11,795)	0	0	5.250	4.132	JD	4,667	105,000	12/07/2006	12/15/2024
888808-CX-8	TOBACCO SETTLEMENT FING CORP REV				2FE	5,177,000	85.2990	4,264,950	5,000,000	5,146,357	0	(16,267)	0	0	5.000	4.582	JD	20,833	250,000	01/24/2007	06/01/2016
898730-AD-1	TUCSON AZ INDL DEV AUTHS REV				1FE	2,074,800	80.0230	1,596,459	1,995,000	2,072,593	0	(1,167)	0	0	5.100	4.910	JJ	50,873	101,745	01/18/2007	07/01/2038
899520-DM-9	TULSA CNTY OKLA INDL AUTH HEAL REV				1FE	3,140,250	79.7930	2,393,790	3,000,000	3,132,635	0	(3,670)	0	0	5.000	4.721	JD	6,667	150,000	11/08/2006	12/15/2029
91412E-AN-0	UNIVERSITY CENT FLA CTFS PARTN REV				1FE	2,048,335	86.0160	1,655,808	1,925,000	2,035,841	0	(7,085)	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	108.7180	2,174,360	2,000,000	2,061,151	0	(16,372)	0	0	5.000	4.074	JD	8,333	100,000	06/21/2007	06/01/2012
91417K-HR-5	UNIVERSITY COLO ENTERPRISE SYS REV				1FE	3,645,162	102.1040	3,512,378	3,440,000	3,633,833	0	(10,378)	0	0	5.000	4.487	JD	14,333	172,000	11/27/2007	06/01/2022
914367-CE-5	UNIVERSITY KANS HOSP AUTH HEAL REV				1FE	3,659,329	87.0960	3,009,167	3,455,000	3,639,992	0	(9,639)	0	0	5.000	4.522	MS	57,583	172,750	12/01/2006	09/01/2022
914402-RQ-7	UNIVERSITY MD SYS AUXILIARY FA REV				1FE	5,235,200	110.3710	5,518,550	5,000,000	5,218,958	0	(10,588)	0	0	5.125	4.755	AO	64,063	256,250	06/12/2007	04/01/2023
914760-M7-5	UNIVERSITY OKLA REVS REF REV				1FE	1,086,310	100.4950	1,004,950	1,000,000	1,077,763	0	(4,194)	0	0	5.000	4.283	JJ	25,000	50,000	12/01/2006	07/01/2022
927675-AD-0	VIRGIN ISLANDS PUB FIN AUTH REV				2FE	1,500,000	60.1730	902,595	1,500,000	1,500,000	0	0	0	0	4.700	4.755	JJ	35,250	70,500	03/15/2007	07/01/2022

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	Code	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	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Maturity
928172-QB-4	VIRGINIA ST PUB BLDG AUTH PUB REV				1FE	1,605,167	108.1720	1,617,171	1,495,000	1,596,125	0	(7,437)	0	0	5.000	4.246	FA	31,146	60,423	10/01/2007	08/01/2019
929836-AJ-3	WACO TEX HEALTH FACS DEV CORP REV				2FE	1,603,650	88.8830	1,333,245	1,500,000	1,591,260	0	(6,307)	0	0	5.000	4.350	FA	31,250	75,000	12/15/2006	02/01/2020
934023-EK-4	WARD CNTY N D HEALTH CARE FAC REV				2FE	781,590	71.8830	539,123	750,000	778,168	0	(1,621)	0	0	5.125	4.780	JJ	19,219	38,438	11/01/2006	07/01/2021
934023-EL-2	WARD CNTY N D HEALTH CARE FAC REV				2FE	1,316,013	66.9000	836,250	1,250,000	1,311,174	0	(2,411)	0	0	5.125	4.751	JJ	32,031	64,063	12/11/2006	07/01/2025
93974B-K5-0	WASHINGTON ST HGT REV				1FE	3,469,603	107.5830	3,496,448	3,250,000	3,450,869	0	(14,889)	0	0	5.000	4.309	JJ	81,250	124,132	09/25/2007	07/01/2019
93974C-AY-6	WASHINGTON ST REV				1FE	2,568,925	97.1070	2,427,675	2,500,000	2,568,187	0	(738)	0	0	5.000	4.858	JJ	54,861	0	07/09/2008	07/01/2031
957886-CV-4	WESTERN CAROLINA REGL SWR AUTH REV				1FE	3,175,650	107.1870	3,215,610	3,000,000	3,170,134	0	(5,516)	0	0	5.000	4.352	MS	50,000	75,000	08/01/2008	03/01/2019
958697-GS-7	WESTERN MINN MUN PWR AGY MINN REV				1FE	1,248,889	106.0410	1,219,472	1,150,000	1,226,461	0	(11,166)	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	104.9490	1,626,710	1,550,000	1,599,903	0	(31,940)	0	0	5.500	3.310	JJ	42,625	85,250	12/01/2007	07/01/2010
2599999 - Total Bonds - Special Revenue - Issuer Obligations						414,899,821	XXX	384,592,737	419,653,828	412,155,577	0	(1,725,562)	0	0	XXX	XXX	XXX	5,199,469	16,569,764	XXX	XXX
02R042-G1-1	FHLMC GOLD				1FE	9,934,860	101.3130	9,904,310	9,776,000	9,935,200	0	340	0	0	4.500	4.423	MON	36,660	0	12/31/2008	01/01/2036
3128LX-AU-4	FHLMC PC GOLD COMB 30				1	4,514,460	102.3320	4,655,765	4,549,649	4,515,431	0	971	0	0	5.000	5.261	MON	18,957	132,698	05/01/2008	06/01/2035
31335H-5A-7	FHLMC POOL # C90841				1	3,054,117	103.3750	3,047,208	2,947,723	3,050,667	0	(9,915)	0	0	6.000	5.072	MON	14,739	176,863	01/05/2005	05/01/2024
31280C-XW-4	FHLMC POOL # E59693				1	2,091	102.1540	2,116	2,071	2,062	0	3	0	0	8.000	8.658	MON	14	166	07/03/1995	09/01/2009
3128GU-BF-8	FHLMC POOL # E90038				1	18,871	103.6970	18,767	18,098	18,751	0	(79)	0	0	6.000	4.532	MON	90	1,086	03/01/2005	06/01/2017
3128GY-TE-4	FHLMC POOL # E94149				1	755,076	103.4990	749,637	724,293	747,873	0	(2,444)	0	0	5.500	4.395	MON	3,320	39,835	06/03/2003	02/01/2018
3128H3-VV-0	FHLMC POOL # E96028				1	2,750,524	103.5450	2,798,187	2,702,387	2,737,802	0	(4,101)	0	0	5.000	4.604	MON	11,260	135,119	12/01/2003	03/01/2018
3128H3-3N-9	FHLMC POOL # E96205				1	1,593,009	103.2320	1,623,566	1,572,735	1,587,850	0	(1,513)	0	0	5.000	4.737	MON	6,553	78,637	10/01/2003	05/01/2018
3128H3-4L-2	FHLMC POOL # E96227				1	1,836,548	103.2320	1,880,334	1,821,464	1,833,065	0	(1,241)	0	0	5.000	4.841	MON	7,589	91,073	10/01/2003	04/01/2018
3128H4-E8-8	FHLMC POOL # E96459				1	2,110,177	103.2320	2,150,654	2,083,321	2,105,839	0	(2,345)	0	0	5.000	4.693	MON	8,681	104,166	10/01/2003	05/01/2018
3128H4-HM-4	FHLMC POOL # E96536				1	11,524,919	103.2320	11,689,190	11,323,224	11,487,999	0	(16,966)	0	0	5.000	4.563	MON	47,180	566,161	08/08/2003	03/01/2018
3128H6-SW-5	FHLMC POOL # E98633				1	2,249,299	103.2320	2,302,925	2,230,825	2,245,116	0	(1,546)	0	0	5.000	4.845	MON	9,295	111,541	10/01/2003	08/01/2018
3128H7-SB-9	FHLMC POOL # E99514				1	1,411,304	103.2320	1,432,960	1,388,097	1,406,450	0	(1,769)	0	0	5.000	4.632	MON	5,784	69,405	11/13/2003	09/01/2018
31283J-UB-5	FHLMC POOL # G10578				1	174,986	103.6880	174,004	167,815	170,813	0	(1,518)	0	0	6.000	3.827	MON	839	10,069	03/01/2005	09/01/2011
31283J-V5-7	FHLMC POOL # G10636				1	4,710	103.6880	4,684	4,517	4,613	0	(38)	0	0	6.000	3.927	MON	23	271	03/01/2005	01/01/2012
31283K-VR-6	FHLMC POOL # G11524				1	146,940	103.6920	146,120	140,918	145,614	0	(867)	0	0	6.000	4.324	MON	705	8,455	03/01/2005	08/01/2017
31282S-AZ-5	FHLMC POOL # M80924				1	94,656	99.9870	93,504	93,516	93,772	0	(154)	0	0	4.500	4.168	MON	351	4,208	08/13/2004	06/01/2011
31295W-TG-3	FHLMC POOL #A0-1451				1	330	101.7080	333	328	329	0	2	0	0	8.000	7.797	MON	2	26	07/03/1995	04/01/2010
31297A-NG-5	FHLMC POOL #A2-3091				1	2,796,174	103.2390	2,833,645	2,744,742	2,811,774	0	(6,583)	0	0	6.000	5.479	MON	13,724	164,685	08/08/2005	05/01/2034
31297B-AF-9	FHLMC POOL #A2-3606				1	152,188	102.3640	162,211	158,465	152,496	0	150	0	0	5.000	5.800	MON	660	7,923	01/12/2006	06/01/2034
31297P-7C-9	FHLMC POOL #A3-4491				1	5,425,446	101.5140	6,095,203	6,004,298	5,442,939	0	141	0	0	4.500	6.164	MON	22,516	270,193	06/28/2006	04/01/2035
31297R-KB-2	FHLMC POOL #A3-5690				1	3,114,944	101.5140	3,507,360	3,455,051	3,150,224	0	16,028	0	0	4.500	6.060	MON	12,956	155,477	06/29/2006	07/01/2035
31297S-DH-5	FHLMC POOL #A3-6404				1	601,118	102.3320	640,506	625,910	603,356	0	509	0	0	5.000	5.758	MON	2,608	31,296	01/12/2006	08/01/2035
31297S-RC-1	FHLMC POOL #A3-6783				1	1,412,205	101.5140	1,590,112	1,566,397	1,417,536	0	(1,602)	0	0	4.500	6.185	MON	5,874	70,488	06/29/2006	08/01/2035
31297T-NY-5	FHLMC POOL #A3-7607				1	210,260	102.3320	224,037	218,931	211,054	0	214	0	0	5.000	5.756	MON	912	10,947	01/12/2006	09/01/2035
31297V-FT-0	FHLMC POOL #A3-9178				1	537,697	102.3320	572,930	559,874	539,436	0	328	0	0	5.000	5.766	MON	2,333	27,994	01/12/2006	10/01/2035
3128K0-QS-5	FHLMC POOL #A4-0465				1	505,234	102.3320	538,339	526,071	506,812	0	167	0	0	5.000	5.766	MON	2,192	26,304	01/12/2006	12/01/2035
3128K1-NM-9	FHLMC POOL #A4-1296				1	269,194	102.3320	286,833	280,296	269,519	0	(121)	0	0	5.000	5.802	MON	1,168	14,015	01/12/2006	12/01/2035
3128K1-PD-7	FHLMC POOL #A4-1320				1	245,636	102.3320	261,731	255,766	246,782	0	270	0	0	5.000	5.737	MON	1,066	12,788	01/12/2006	01/01/2036
3128K1-VH-1	FHLMC POOL #A4-1516				1	1,391,257	101.5140	1,514,870	1,492,277	1,402,579	0	2,457	0	0	4.500	5.548	MON	5,596	67,153	01/12/2006	01/01/2036
3128K1-Z4-6	FHLMC POOL #A4-1663				1	647,826	102.3320	690,274	674,544	650,532	0	242	0	0	5.000	5.746	MON	2,811	33,727	01/12/2006	01/01/2036
3128K7-A5-7	FHLMC POOL #A4-6328				1	333,705	102.3320	355,571	347,468	330,294	0	73	0	0	5.000	6.023	MON	1,448	17,373	01/12/2006	07/01/2035
3128K7-Y9-3	FHLMC POOL #A4-7036				1	598,707	101.5140	651,902	642,179	602,741	0	566	0	0	4.500	5.576	MON	2,408	28,898	01/12/2006	09/01/2035
3128K8-BA-3	FHLMC POOL #A4-7233				1	6,051,526	101.5140	6,529,835	6,432,447	6,078,946	0	(1,370)	0	0	4.500	5.461	MON	24,122	289,460	12/01/2005	10/01/2035
3128K8-GM-3	FHLMC POOL #A4-8076				1	5,321,011	102.3320	5,669,669	5,540,465	5,341,188	0	4,344	0	0	5.000	5.753	MON	23,085	277,023	01/12/2006	01/01/2036
312962-QE-6	FHLMC POOL #B1-0453				1	2,281,968	102.8880	2,344,940	2,279,119	2,280,282	0	(281)	0	0	4.500	4.526	MON	8,547	102,560	11/01/2003	10/01/2018
312962-WC-3	FHLMC POOL #B1-0643				1	3,172,978	103.2320	3,221,866	3,120,995	3,163,852	0	(3,858)	0	0	5.000	4.622	MON	13,004	156,050	01/05/2004	11/01/2018
312963-KW-0	FHLMC POOL #B1-1209				1	1,810,747	103.2320	1,823,400	1,766,313	1,798,513	0	(2,594)	0	0	5.000	4.482	MON	7,360	88,316	12/17/2003	12/01/2018
31292G-UK-0	FHLMC POOL #C0-0586				1	31,652	105.6120	32,071	30,366	32,784	0	(93)	0	0	7.500	4.971	MON	190	2,278	10/23/2001	02/01/2028
31294K-J5-5	FHLMC POOL #E0-1184				1	169,054	103.5290	167,734	162,017	167,828	0	(825)	0	0	6.000	4.653	MON	810	9,721	03/17/2005	08/01/2017
31283H-4W-2	FHLMC POOL #G0-1737				1	339,026	102.3640	361,352	353,008	339,800	0	359	0	0	5.000	5.790	MON	1,471	17,650	01/12/2006	12/01/2034
3128LX-C3-2	FHLMC POOL #G0-1890				1	11,820,921	101.5140	12,755,442	12,565,180	11,877,782	0	5,468	0	0	4.500	5.458	MON	47,119	565,433	02/01/2006	10/01/2035
3128LX-EP-1	FHLMC POOL #G0-1942				1	468,788	102.3320	499,506	488,123	470,553	0	561	0	0	5.000	5.755	MON	2,034	24,406	01/12/2006	11/01/2035
3128LX-HW-3	FHLMC POOL #G0-2045				1	3,082,484	101.5140	3,342,359	3,292,510	3,098,226	0	831	0	0	4.500	5.531	MON	12,347	148,163	02/08/2006	10/01/2035
3128LX-JF-8	FHLMC POOL #G0-2062				1	7,431,018	101.5140	7,971,362	7,852,475	7,463,491	0	5,591	0	0	4.500	5.366	MON	29,447	353,361	02/01/2006	01/01/2036
3128LX-PX-2	FHLMC POOL #G0-2238				1	5,427,480	101.5140	5,964,441	5,875,486	5,452,578	0	6,555	0	0	4.500	5.752	MON	22,033	264,397	08/10/2006	03/01/2036

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	Code	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	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Maturity
31283K-4D-7	FHLMC POOL #G1-1720				1	4,618,518	102.6380	4,802,657	4,679,201	4,626,690	0	2,249	0	0	4.500	4.893	MON	17,547	210,564	09/12/2005	08/01/2020
3128M1-JG-5	FHLMC POOL #G1-2163				1	2,067,356	103.8980	2,114,571	2,035,237	2,064,289	0	(1,085)	0	0	6.500	6.125	MON	11,024	132,290	05/23/2006	09/01/2019
3128M1-JJ-9	FHLMC POOL #G1-2165				1	1,115,808	103.8960	1,141,269	1,098,472	1,114,850	0	(854)	0	0	6.500	6.084	MON	5,950	71,401	05/23/2006	01/01/2019
3128MM-CP-6	FHLMC POOL #G1-8077				1	1,327,704	102.5130	1,387,740	1,353,721	1,331,722	0	929	0	0	4.500	4.974	MON	5,076	60,917	10/18/2005	10/01/2020
3128MM-C3-5	FHLMC POOL #G1-8089				1	669,556	102.9200	699,932	680,076	671,097	0	397	0	0	5.000	5.431	MON	2,834	34,004	01/12/2006	12/01/2020
3128PB-XL-3	FHLMC POOL #J0-0683				1	647,925	102.9200	677,322	658,105	649,207	0	342	0	0	5.000	5.440	MON	2,742	32,905	01/12/2006	12/01/2020
3128PB-XM-1	FHLMC POOL #J0-0684				1	655,979	102.9200	685,741	666,286	657,421	0	247	0	0	5.000	5.434	MON	2,776	33,314	01/12/2006	12/01/2020
3128PB-YN-8	FHLMC POOL #J0-0717				1	674,391	102.9200	704,988	684,967	676,003	0	400	0	0	5.000	5.429	MON	2,854	34,249	01/12/2006	12/01/2020
3128PB-4P-6	FHLMC POOL #J0-0830				1	632,865	102.9200	661,578	642,808	634,020	0	352	0	0	5.000	5.442	MON	2,678	32,140	01/12/2006	01/01/2021
3128PB-7H-1	FHLMC POOL #J0-0896				1	657,203	102.9200	687,021	667,529	658,568	0	336	0	0	5.000	5.435	MON	2,781	33,376	01/12/2006	01/01/2021
3128PC-C3-4	FHLMC POOL #J0-0990				1	4,909,693	102.5130	5,209,715	5,082,005	4,932,546	0	6,063	0	0	4.500	5.322	MON	19,058	226,690	01/12/2006	01/01/2021
3128PC-DY-5	FHLMC POOL #J0-1019				1	324,637	102.9200	339,366	329,737	325,308	0	157	0	0	5.000	5.437	MON	1,374	16,487	01/12/2006	01/01/2021
3128PE-B5-6	FHLMC POOL #J0-2760				1	637,758	102.9200	666,694	647,779	638,945	0	341	0	0	5.000	5.444	MON	2,699	32,389	01/12/2006	12/01/2020
31405W-XG-5	FNMA PASS-THRU LNG 30 YEAR				1	760,020	102.6290	791,032	770,768	761,821	0	987	0	0	5.500	5.904	MON	3,533	42,392	05/01/2007	01/01/2037
31408H-WT-8	FNMA PASS-THRU LNG 30 YEAR				1	156,208	103.2700	160,483	155,401	156,906	0	645	0	0	6.000	5.913	MON	777	9,324	05/01/2007	02/01/2036
31411B-GL-1	FNMA PASS-THRU LNG 30 YEAR				1	332,631	102.6290	346,204	337,335	332,713	0	(100)	0	0	5.500	5.953	MON	1,546	18,553	05/01/2007	12/01/2036
31411C-YH-8	FNMA PASS-THRU LNG 30 YEAR				1	103,299	102.6290	107,514	104,760	103,486	0	98	0	0	5.500	5.917	MON	480	5,762	05/01/2007	01/01/2037
31411X-BD-6	FNMA PASS-THRU LNG 30 YEAR				1	72,507	102.6240	75,462	73,533	72,591	0	6	0	0	5.500	5.931	MON	337	4,044	05/01/2007	04/01/2037
31412S-Y3-3	FNMA PASS-THRU LNG 30 YEAR				1	9,337,639	94.7420	9,337,639	9,855,841	9,349,432	0	11,792	0	0	5.000	5.978	MON	41,066	164,264	08/01/2008	04/01/2038
31371A-B7-7	FNMA POOL #245862				1	441	102.1300	436	427	427	0	(4)	0	0	6.000	4.117	MON	2	26	08/01/2005	02/01/2009
31371H-4D-7	FNMA POOL #252920				1	33,164	103.9250	33,004	31,758	33,503	0	(136)	0	0	7.000	4.261	MON	185	2,223	11/01/2001	12/01/2014
31371K-NY-3	FNMA POOL #254307				1	44,005	104.1240	43,899	42,161	43,653	0	(221)	0	0	6.000	4.584	MON	211	2,530	07/14/2004	05/01/2017
31371K-RY-9	FNMA POOL #254403				1	755,462	104.1240	753,646	723,796	751,339	0	(3,887)	0	0	6.000	4.522	MON	3,619	43,428	07/14/2004	08/01/2017
31371K-Y5-4	FNMA POOL #254632				1	513,582	103.5300	516,697	499,077	511,255	0	(1,312)	0	0	5.500	4.654	MON	2,287	27,449	10/01/2003	02/01/2018
31371K-2S-9	FNMA POOL #254685				1	1,732,598	103.5460	1,768,613	1,708,045	1,728,050	0	(2,118)	0	0	5.000	4.622	MON	7,117	85,402	10/01/2003	04/01/2018
31371M-RR-0	FNMA POOL #256196				1	342,521	102.6290	358,543	349,359	342,821	0	112	0	0	5.500	5.958	MON	1,601	19,215	11/01/2006	04/01/2036
31371M-TB-3	FNMA POOL #256246				1	267,586	103.8900	275,328	265,019	267,279	0	(145)	0	0	6.000	5.812	MON	1,325	15,901	04/13/2006	05/01/2021
31372C-G4-4	FNMA POOL #268519				1	0	100.0000	0	0	0	0	0	0	0	6.000	3.679	MON	0	0	08/01/2005	02/01/2009
31372V-6Y-3	FNMA POOL #284484				1	13	100.4120	12	12	12	0	0	0	0	6.000	3.530	MON	0	1	08/01/2005	05/01/2009
31373U-NA-1	FNMA POOL #303785				1	396	103.8740	398	383	389	0	(2)	0	0	6.000	4.411	MON	2	23	08/01/2005	03/01/2011
31374F-XD-6	FNMA POOL #313076				1	105,447	103.9990	106,148	102,066	104,053	0	(601)	0	0	6.000	4.392	MON	510	6,124	08/01/2005	08/01/2011
31374T-G7-8	FNMA POOL #323422				1	163,811	104.6560	171,411	163,785	163,760	0	(97)	0	0	6.500	6.553	MON	887	10,646	11/06/1998	11/01/2028
31374T-NC-9	FNMA POOL #323587				1	1,223	104.2490	1,234	1,184	1,213	0	(5)	0	0	6.000	4.814	MON	6	71	08/01/2005	02/01/2014
31376K-A2-2	FNMA POOL #357425				1	5,915,747	101.6590	6,527,969	6,421,438	5,940,319	0	7,416	0	0	4.500	5.896	MON	24,080	288,965	09/05/2006	09/01/2033
31376K-C7-9	FNMA POOL #357494				1	1	101.0100	1	1	1	0	0	0	0	5.000	4.787	MON	0	0	05/01/2004	01/01/2019
31376K-LZ-7	FNMA POOL #357744				1	6,159,163	102.4820	6,393,583	6,238,738	6,172,954	0	3,373	0	0	4.500	4.880	MON	23,395	280,743	09/12/2005	04/01/2020
31377H-TS-1	FNMA POOL #377761				1	4,711	104.0300	4,751	4,567	4,643	0	(26)	0	0	5.500	4.227	MON	21	251	01/05/2005	04/01/2012
31379Y-XZ-1	FNMA POOL #433696				1	74,444	104.6560	77,379	73,936	74,333	0	(103)	0	0	6.500	6.368	MON	400	4,806	09/22/1998	11/01/2028
31382P-D5-3	FNMA POOL #488024				1	8,465	104.2490	8,542	8,194	8,348	0	(33)	0	0	6.000	5.154	MON	41	492	08/01/2005	03/01/2014
31383B-ZG-5	FNMA POOL #498543				1	1,228	104.2490	1,239	1,188	1,209	0	(5)	0	0	6.000	5.243	MON	6	71	08/01/2005	05/01/2014
31383D-UR-2	FNMA POOL #500192				1	166,669	104.2490	168,179	161,325	165,772	0	(201)	0	0	6.000	4.722	MON	807	9,679	08/01/2005	05/01/2014
31383J-S9-2	FNMA POOL #504644				1	116,015	104.2490	117,067	112,296	115,294	0	(534)	0	0	6.000	4.795	MON	561	6,738	08/01/2005	07/01/2014
31384D-A8-5	FNMA POOL #520331				1	8,002	103.9250	7,964	7,663	8,225	0	(22)	0	0	7.000	3.566	MON	45	536	11/01/2001	10/01/2014
31384L-QH-0	FNMA POOL #527056				1	21,381	103.9250	21,277	20,474	21,754	0	(117)	0	0	7.000	3.714	MON	119	1,433	11/01/2001	04/01/2015
31384Y-SY-9	FNMA POOL #535235				1	3,084	101.2450	2,990	2,953	2,960	0	(34)	0	0	7.000	4.477	MON	17	207	11/01/2001	12/01/2011
31385W-SA-8	FNMA POOL #555013				1	131,073	103.5300	131,868	127,371	130,762	0	(369)	0	0	5.500	4.536	MON	584	7,005	10/01/2003	11/01/2017
31385W-TP-4	FNMA POOL #555058				1	2,443,159	101.7570	2,443,796	2,401,600	2,413,785	0	(5,451)	0	0	4.816	4.428	MON	9,638	131,476	09/17/2003	12/01/2012
31385W-UQ-0	FNMA POOL #555091				1	447,898	103.5300	450,612	435,248	446,759	0	(1,209)	0	0	5.493	4.574	MON	1,992	23,939	10/01/2003	12/01/2017
31385W-VF-3	FNMA POOL #555114				1	443,212	103.5300	445,898	430,695	441,841	0	(1,201)	0	0	5.500	4.570	MON	1,974	23,688	10/01/2003	12/01/2017
31385W-VY-2	FNMA POOL #555131				1	4,317,215	102.1650	4,313,956	4,222,538	4,241,930	0	(9,718)	0	0	5.061	4.698	MON	17,809	229,001	09/17/2003	01/01/2013
31385X-AP-2	FNMA POOL #555414				1	1,994,339	101.6480	1,998,368	1,965,969	1,972,428	0	(3,456)	0	0	4.667	4.404	MON	7,646	94,433	06/24/2008	04/01/2013
31385X-EC-7	FNMA POOL #555531				1	37,955	102.7540	37,684	36,674	38,134	0	(103)	0	0	5.500	4.726	MON	168	2,017	08/01/2003	06/01/2033
31385X-F8-5	FNMA POOL #555591				1	2,668,079	102.7540	2,649,055	2,578,048	2,684,147	0	(7,628)	0	0	5.500	4.698	MON	11,816	141,793	08/01/2003	07/01/2033
31385X-F9-3	FNMA POOL #555592				1	33,174	102.7540	32,937	32,054	33,355	0	(95)	0	0	5.500	4.712	MON	147	1,763	08/01/2003	07/01/2033
31386Y-4P-6	FNMA POOL #577830				1	237,518	103.7180	239,392	230,811	238,046	0	(792)	0	0	5.500	4.194	MON	1,058	12,695	10/01/2003	04/01/2016
31388R-XE-2	FNMA POOL #612777				1	152,738	103.7320	162,801	156,943	153,274	0	327	0	0	5.000	5.882	MON	654	7,836	11/20/2001	12/01/2016

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	Code	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	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Maturity
31388U-F5-4	FNMA POOL #614988				1	119,626	103.6610	120,504	116,248	118,911	0	(295)	0	0	5.500	4.627	MON	533	6,394	10/01/2003	01/01/2017
31389D-U7-0	FNMA POOL #622606				1	432,453	103.7180	434,825	419,237	429,172	0	(1,263)	0	0	5.500	4.605	MON	1,922	23,058	01/05/2005	12/01/2016
31389E-ZE-8	FNMA POOL #623641				1	38,383	104.1240	38,291	36,775	38,818	0	(396)	0	0	6.000	3.771	MON	184	2,206	07/14/2004	03/01/2017
31389T-TE-2	FNMA POOL #635149				1	110,440	103.5300	111,109	107,321	110,183	0	(289)	0	0	5.500	4.519	MON	492	5,903	10/01/2003	07/01/2017
31390D-ZC-1	FNMA POOL #643439				1	23,757	104.1240	23,700	22,761	24,196	0	(253)	0	0	6.000	3.661	MON	114	1,366	07/14/2004	06/01/2017
31390M-KX-1	FNMA POOL #650210				1	632,591	103.4680	636,044	614,725	628,138	0	(1,632)	0	0	5.500	4.742	MON	2,817	33,810	10/01/2003	02/01/2018
31390V-K3-7	FNMA POOL #657414				1	683,717	103.4670	683,499	660,596	682,301	0	(2,450)	0	0	5.500	4.342	MON	3,028	36,333	12/12/2002	11/01/2017
31391A-XN-4	FNMA POOL #661385				1	499,524	103.5300	502,552	485,417	497,329	0	(1,116)	0	0	5.500	4.643	MON	2,225	26,698	10/01/2003	09/01/2017
31391B-Y7-9	FNMA POOL #662238				1	289,340	103.5450	297,182	287,008	288,508	0	(248)	0	0	5.000	4.828	MON	1,196	14,350	12/01/2002	12/01/2017
31391N-ZC-8	FNMA POOL #672239				1	465,763	103.5450	478,388	462,009	465,347	0	(397)	0	0	5.000	4.756	MON	1,925	23,101	12/01/2002	12/01/2017
31391V-LH-4	FNMA POOL #678128				1	13,166	103.3320	13,702	13,261	13,169	0	7	0	0	6.000	6.290	MON	66	796	08/01/2006	01/01/2033
31391V-XD-0	FNMA POOL #678476				1	12,408	103.5300	12,454	12,029	12,340	0	14	0	0	5.500	4.623	MON	55	662	01/05/2005	01/01/2018
31391X-S7-5	FNMA POOL #680142				1	1,142,593	103.5450	1,184,208	1,143,665	1,142,105	0	(180)	0	0	5.000	5.050	MON	4,765	57,183	09/03/2003	01/01/2018
31391Y-2Y-2	FNMA POOL #681291				1	217,327	103.5300	218,122	210,685	215,908	0	(586)	0	0	5.500	4.640	MON	966	11,588	02/05/2005	02/01/2018
31400D-K4-3	FNMA POOL #684415				1	255,361	103.5300	256,296	247,557	255,182	0	(889)	0	0	5.500	4.464	MON	1,135	13,616	01/05/2005	02/01/2018
31400E-GU-8	FNMA POOL #685211				1	178,444	103.4680	178,990	172,991	176,869	0	(597)	0	0	5.500	4.753	MON	793	9,515	01/05/2005	03/01/2018
31400E-WB-2	FNMA POOL #685642				1	147,431	103.4680	148,236	143,267	147,092	0	(477)	0	0	5.500	4.606	MON	657	7,880	10/01/2003	02/01/2018
31400F-RY-1	FNMA POOL #686400				1	149,451	103.4680	149,908	144,884	148,433	0	(353)	0	0	5.500	4.679	MON	664	7,969	01/05/2005	03/01/2018
31400J-Y2-9	FNMA POOL #689329				1	108,974	103.4680	109,569	105,897	108,704	0	(257)	0	0	5.500	4.594	MON	485	5,824	10/01/2003	03/01/2018
31400W-SF-8	FNMA POOL #699918				1	407,580	103.4680	409,805	396,070	407,019	0	(1,129)	0	0	5.500	4.581	MON	1,815	21,784	10/01/2003	04/01/2018
31400Y-PP-5	FNMA POOL #701630				1	153,650	103.5300	154,213	148,955	152,507	0	(454)	0	0	5.500	4.654	MON	683	8,193	01/05/2005	02/01/2018
31401A-TT-4	FNMA POOL #702662				1	124,401	103.4680	125,080	120,888	124,231	0	(433)	0	0	5.500	4.555	MON	554	6,649	10/01/2003	05/01/2018
31401B-P5-8	FNMA POOL #703444				1	3,467,799	103.2320	3,498,965	3,389,419	3,453,909	0	(6,431)	0	0	5.000	4.399	MON	14,123	169,471	07/21/2003	05/01/2018
31401E-CF-4	FNMA POOL #705770				1	343,629	103.5300	345,712	333,925	345,059	0	(1,570)	0	0	5.500	4.290	MON	1,530	18,366	10/01/2003	04/01/2017
31401G-BN-3	FNMA POOL #707545				1	109,852	103.5300	110,254	106,495	108,917	0	(318)	0	0	5.500	4.710	MON	488	5,857	01/05/2005	03/01/2018
31402B-SF-2	FNMA POOL #724218				1	298,411	102.7540	296,282	288,341	301,435	0	(612)	0	0	5.500	4.615	MON	1,322	15,859	08/01/2003	07/01/2033
31402C-U6-7	FNMA POOL #725205				1	2,926,411	102.3640	3,010,633	2,941,117	2,926,484	0	138	0	0	5.000	5.147	MON	12,255	147,056	02/08/2005	03/01/2034
31402D-DM-9	FNMA POOL #725608				1	5,723,365	102.6070	5,898,778	5,748,904	5,727,461	0	1,209	0	0	4.500	4.699	MON	21,558	258,701	08/25/2005	07/01/2019
31402D-W6-3	FNMA POOL #726169				1	314,561	102.7540	312,317	303,946	316,310	0	(739)	0	0	5.500	4.710	MON	1,393	16,717	08/01/2003	07/01/2033
31402J-5W-3	FNMA POOL #730861				1	345,382	102.7540	342,919	333,728	348,413	0	(942)	0	0	5.500	4.649	MON	1,530	18,355	08/01/2003	08/01/2033
31402L-GY-2	FNMA POOL #732015				1	41,447	102.7540	41,152	40,049	41,440	0	(127)	0	0	5.500	4.833	MON	184	2,203	08/01/2003	08/01/2033
31402Q-4B-4	FNMA POOL #735318				1	7,879,309	102.6070	8,140,675	7,933,833	7,886,901	0	2,501	0	0	4.500	4.758	MON	29,752	357,022	07/15/2005	11/01/2019
31402R-DG-1	FNMA POOL #735503				1	2,924,725	103.2700	2,953,216	2,859,706	2,927,862	0	(5,444)	0	0	6.000	5.556	MON	14,299	171,583	08/01/2005	04/01/2035
31402U-DL-3	FNMA POOL #738207				1	5,898,003	103.2320	5,994,955	5,807,264	5,878,059	0	(7,966)	0	0	5.000	4.612	MON	24,197	290,363	10/01/2003	10/01/2018
31403E-H7-5	FNMA POOL #746454				1	1,832,587	103.2320	1,865,007	1,806,617	1,827,374	0	(1,633)	0	0	5.000	4.646	MON	7,528	90,331	10/01/2003	10/01/2018
31403K-HN-9	FNMA POOL #750932				1	11,964,589	102.8570	12,228,081	11,888,429	11,934,931	0	(6,326)	0	0	4.500	4.387	MON	44,582	534,979	10/01/2003	10/01/2018
31403K-HJ-5	FNMA POOL #750933				1	2,225,834	103.2320	2,278,547	2,207,210	2,221,318	0	(1,642)	0	0	5.000	4.810	MON	9,197	110,361	10/01/2003	10/01/2018
31403K-JW-4	FNMA POOL #750977				1	2,505,501	101.6590	2,709,646	2,665,427	2,515,841	0	4,032	0	0	4.500	5.545	MON	9,995	119,944	10/03/2006	11/01/2033
31403K-UB-7	FNMA POOL #751278				1	843,453	103.0450	860,594	835,167	841,362	0	(857)	0	0	5.000	4.789	MON	3,480	41,758	05/01/2004	03/01/2019
31403L-NL-1	FNMA POOL #751995				1	454,084	103.0450	463,314	449,623	453,011	0	(490)	0	0	5.000	4.786	MON	1,873	22,481	05/01/2004	05/01/2019
31403X-3T-0	FNMA POOL #761410				1	181,310	103.0450	184,995	179,528	180,978	0	(141)	0	0	5.000	4.771	MON	748	8,976	05/01/2004	05/01/2019
31404A-6S-8	FNMA POOL #763281				1	964,366	103.2320	985,754	954,892	960,856	0	(802)	0	0	5.000	4.820	MON	3,979	47,745	05/01/2004	03/01/2019
31404E-SG-2	FNMA POOL #766519				1	459,489	102.6070	468,104	456,210	458,490	0	(170)	0	0	4.500	4.363	MON	1,711	20,529	02/10/2004	03/01/2019
31404F-VF-7	FNMA POOL #767514				1	11,078	103.1920	11,514	11,158	11,077	0	(1)	0	0	6.000	6.298	MON	56	669	08/01/2006	04/01/2034
31404L-X5-4	FNMA POOL #772100				1	2,647,602	101.6590	2,948,229	2,900,116	2,647,529	0	(1,527)	0	0	4.500	6.120	MON	10,875	130,505	06/21/2006	10/01/2033
31404N-RV-0	FNMA POOL #773700				1	588,503	103.0450	600,465	582,721	587,868	0	(606)	0	0	5.000	4.750	MON	2,428	29,136	05/01/2004	04/01/2019
31404P-LR-0	FNMA POOL #774436				1	149,036	103.0450	152,065	147,572	149,255	0	(226)	0	0	5.000	4.676	MON	615	7,379	05/01/2004	04/01/2019
31404Q-YZ-6	FNMA POOL #775728				1	831,014	103.0450	847,906	822,850	828,926	0	(636)	0	0	5.000	4.794	MON	3,429	41,143	05/01/2004	05/01/2019
31404S-TP-0	FNMA POOL #777358				1	2,553,623	102.6070	2,643,742	2,576,571	2,556,953	0	1,106	0	0	4.500	4.812	MON	9,662	115,946	07/05/2005	05/01/2019
31404U-FC-9	FNMA POOL #778763				1	220,203	103.0450	224,679	218,040	219,468	0	(217)	0	0	5.000	4.810	MON	909	10,902	05/01/2004	06/01/2019
31404V-XK-9	FNMA POOL #780182				1	449,700	103.0450	458,841	445,282	448,111	0	(449)	0	0	5.000	4.818	MON	1,855	22,264	05/01/2004	04/01/2019
31404V-ZG-6	FNMA POOL #780243				1	385,885	103.4680	387,066	374,093	383,679	0	(631)	0	0	5.500	4.689	MON	1,715	20,575	01/05/2005	05/01/2019
31404W-BE-5	FNMA POOL #780437				1	512,123	103.0450	522,412	506,974	510,662	0	(575)	0	0	5.000	4.793	MON	2,112	25,349	07/12/2004	06/01/2019
31404W-TX-4	FNMA POOL #780966				1	889,413	103.0450	907,488	880,675	886,742	0	(578)	0	0	5.000	4.808	MON	3,669	44,034	05/01/2004	05/01/2019
31405A-YK-3	FNMA POOL #783814				1	4,118,153	102.4110	4,343,680	4,241,419	4,128,290	0	1,302	0	0	5.000	5.559	MON	17,673	212,071	08/01/2004	07/01/2034
31405E-2Y-0	FNMA POOL #787491				1	2,773,580	103.0450	2,866,096	2,781,403	2,773,322	0	(121)	0	0	5.000	5.103	MON	11,589	139,070	06/01/2004	06/01/2019

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	
CUSIP Identification	Description	3 Code	4 Foreign	5 Bond CHAR	NAIC Designation	Actual Cost	8 Rate Used To Obtain Fair Value	9 Fair Value	Par Value	Book / Adjusted Carrying Value	12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Maturity
31405F-JY-9	FNMA POOL #787879				1	659,145	103.0450	672,327	652,459	656,274	0	(658)	0	0	5.000	4.846	MON	2,719	32,623	12/01/2004	07/01/2019
31405H-RY-6	FNMA POOL #789903				1	570,376	103.0450	581,834	564,641	568,505	0	(641)	0	0	5.000	4.808	MON	2,353	28,232	07/12/2004	07/01/2019
31405N-DP-9	FNMA POOL #793110				1	14,596	103.1920	15,170	14,701	14,593	0	(1)	0	0	6.000	6.300	MON	74	882	08/01/2006	08/01/2034
31405S-FS-8	FNMA POOL #797677				1	8,673,677	101.5340	9,418,964	9,276,660	8,734,083	0	12,373	0	0	4.500	5.498	MON	34,787	417,450	12/01/2005	10/01/2035
31405U-DJ-5	FNMA POOL #799405				1	208,127	103.3430	208,512	201,767	208,076	0	(501)	0	0	5.500	4.559	MON	925	11,097	01/05/2005	10/01/2019
31407N-QM-8	FNMA POOL #835760				1	0	100.0000	0	0	0	0	0	0	0	4.500	5.404	MON	0	0	12/01/2005	09/01/2035
31407S-H8-8	FNMA POOL #839155				1	19,250	103.0820	19,986	19,388	19,261	0	7	0	0	6.000	6.279	MON	97	1,163	08/01/2006	11/01/2035
31407U-DP-9	FNMA POOL #840810				1	519,237	103.0820	539,093	522,975	519,015	0	(209)	0	0	6.000	6.305	MON	2,615	31,379	08/01/2006	11/01/2035
31409B-ER-4	FNMA POOL #866044				1	54,626	102.6290	57,182	55,717	54,670	0	0	0	0	5.500	5.960	MON	255	3,064	11/01/2005	03/01/2036
31409E-KZ-3	FNMA POOL #868912				1	293,731	103.8900	302,229	290,913	293,398	0	(191)	0	0	6.000	5.810	MON	1,455	17,455	04/13/2006	04/01/2021
31409G-KU-9	FNMA POOL #870707				1	5,755,988	102.6290	6,089,032	5,933,052	5,785,772	0	12,105	0	0	5.500	6.131	MON	27,193	326,318	08/01/2006	08/01/2036
31409H-YE-8	FNMA POOL #872009				1	738,886	102.6290	773,448	753,635	739,128	0	(290)	0	0	5.500	5.970	MON	3,454	41,450	11/01/2005	03/01/2036
31409T-0U-5	FNMA POOL #878067				1	20,639	102.6290	21,604	21,051	20,676	0	17	0	0	5.500	5.939	MON	96	1,158	11/01/2005	03/01/2036
31409U-C4-5	FNMA POOL #878591				1	19,188	102.6290	20,086	19,571	19,204	0	6	0	0	5.500	5.960	MON	90	1,076	11/01/2006	03/01/2036
31409U-U6-0	FNMA POOL #879105				1	20,198	102.6290	21,143	20,602	20,221	0	10	0	0	5.500	5.953	MON	94	1,133	11/01/2006	05/01/2036
31409U-X3-4	FNMA POOL #879198				1	740,893	102.6290	775,549	755,682	741,744	0	180	0	0	5.500	5.954	MON	3,464	41,563	11/01/2006	11/01/2035
31409U-3L-7	FNMA POOL #879303				1	757,046	102.6290	792,458	772,158	757,522	0	(183)	0	0	5.500	5.963	MON	3,539	42,469	11/01/2006	04/01/2036
31409W-AC-5	FNMA POOL #880303				1	290,916	102.6290	304,524	296,723	291,215	0	82	0	0	5.500	5.955	MON	1,360	16,320	11/01/2006	04/01/2036
31409W-F6-3	FNMA POOL #880489				1	378,096	102.6290	395,782	385,643	378,803	0	215	0	0	5.500	5.937	MON	1,768	21,210	11/01/2006	07/01/2036
31409W-LF-6	FNMA POOL #880626				1	513,092	102.6290	537,093	523,334	513,838	0	232	0	0	5.500	5.946	MON	2,399	28,783	11/13/2006	04/01/2036
31409X-UU-1	FNMA POOL #881795				1	797,355	102.6290	834,652	813,271	798,990	0	302	0	0	5.500	5.934	MON	3,727	44,730	11/01/2006	04/01/2036
31409Y-SS-7	FNMA POOL #882629				1	487,982	103.8900	502,100	483,300	487,716	0	96	0	0	6.000	5.791	MON	2,417	28,998	04/13/2006	04/01/2021
31410B-AE-4	FNMA POOL #883905				1	217,309	102.6290	227,474	221,647	217,662	0	94	0	0	5.500	5.942	MON	1,016	12,191	11/01/2006	05/01/2036
31410C-GX-4	FNMA POOL #885014				1	374,540	102.6290	392,059	382,016	374,434	0	(813)	0	0	5.500	5.982	MON	1,751	21,011	11/01/2006	05/01/2036
31410C-Y2-2	FNMA POOL #885529				1	374,516	102.6290	392,035	381,992	374,722	0	(168)	0	0	5.500	5.964	MON	1,751	21,010	11/01/2006	08/01/2036
31410F-LM-5	FNMA POOL #887832				1	469,746	102.6290	491,719	479,123	470,047	0	187	0	0	5.500	5.962	MON	2,196	26,352	11/01/2006	09/01/2036
31410N-UY-4	FNMA POOL #891699				1	20,224	102.6290	21,170	20,628	20,256	0	(6)	0	0	5.500	5.943	MON	95	1,135	11/01/2006	07/01/2036
31410P-WC-3	FNMA POOL #893543				1	26,557	102.6290	27,799	27,087	26,600	0	22	0	0	5.500	5.942	MON	124	1,490	11/13/2006	09/01/2036
31410Q-B4-2	FNMA POOL #893859				1	487,216	102.6290	510,006	496,941	487,472	0	89	0	0	5.500	5.965	MON	2,278	27,332	11/01/2006	08/01/2036
31410Q-R8-6	FNMA POOL #894311				1	661,695	102.6290	692,647	674,903	662,351	0	173	0	0	5.500	5.954	MON	3,093	37,120	11/01/2006	11/01/2036
31410R-6E-4	FNMA POOL #895569				1	312,011	103.8900	321,038	309,017	311,517	0	(224)	0	0	6.000	5.826	MON	1,545	18,541	04/13/2006	05/01/2021
31410S-5D-5	FNMA POOL #896444				1	219,098	102.6290	229,347	223,472	219,328	0	(71)	0	0	5.500	5.953	MON	1,024	12,291	11/01/2006	09/01/2036
31410X-GE-0	FNMA POOL #900297				1	2,083,093	102.6290	2,180,531	2,124,674	2,081,667	0	(1,159)	0	0	5.500	5.990	MON	9,738	116,857	11/01/2006	09/01/2036
31410X-PD-2	FNMA POOL #900520				1	384,735	102.6290	402,731	392,415	385,302	0	(166)	0	0	5.500	5.944	MON	1,799	21,583	11/01/2006	11/01/2036
31410Y-XM-1	FNMA POOL #901684				1	31,470	102.6290	32,942	32,098	31,529	0	11	0	0	5.500	5.936	MON	147	1,765	11/01/2006	10/01/2036
31411A-U3-7	FNMA POOL #902502				1	768,303	102.6290	804,241	783,639	769,358	0	129	0	0	5.500	5.946	MON	3,592	43,100	11/01/2006	11/01/2036
31411A-XP-5	FNMA POOL #902586				1	40,948	102.6290	42,863	41,765	41,014	0	17	0	0	5.500	5.941	MON	191	2,297	11/01/2006	11/01/2036
31411C-ZJ-3	FNMA POOL #904445				1	27,581	102.6290	28,871	28,131	27,654	0	34	0	0	5.500	5.912	MON	129	1,547	11/01/2006	11/01/2036
31411D-DJ-5	FNMA POOL #904705				1	773,233	102.6290	809,402	788,668	774,868	0	382	0	0	5.500	5.931	MON	3,615	43,377	11/01/2006	11/01/2036
31411D-T7-4	FNMA POOL #905174				1	217,290	102.6290	227,454	221,627	217,015	0	365	0	0	5.500	6.002	MON	1,016	12,190	11/01/2006	10/01/2036
2699999 - Total Bonds - Special Revenue - Single Class Mortgage-Backed/Asset-Backed Securities						269,937,346	XXX	281,055,227	275,037,167	270,099,050	0	(44,063)	0	0	XXX	XXX	XXX	1,119,111	12,599,850	XXX	XXX
31394M-HR-4	FHLMC REMIC SERIES 2710				1	1,936,097	97.0660	1,936,097	1,994,611	1,942,409	0	3,493	0	0	4.250	5.079	MON	7,064	84,771	12/01/2006	12/15/2022
31395A-S8-9	FHLMC REMIC SERIES 2812				1	2,494,502	101.8350	2,546,548	2,500,656	2,494,920	0	168	0	0	5.000	5.139	MON	13,410	125,033	01/25/2006	01/15/2018
31395A-XT-7	FHLMC REMIC SERIES 2824				1	663,640	100.9370	690,575	684,165	671,347	0	3,008	0	0	4.500	5.825	MON	2,651	30,787	05/03/2006	09/15/2020
31395H-6V-7	FHLMC REMIC SERIES 2866				1	1,352,800	99.8060	1,403,458	1,406,192	1,365,149	0	3,895	0	0	4.000	5.232	MON	4,844	56,248	02/01/2006	12/15/2018
31395K-6R-9	FHLMC REMIC SERIES 2910				1	604,788	101.8000	636,610	625,356	609,778	0	1,851	0	0	4.500	5.618	MON	2,345	28,141	05/03/2006	11/15/2018
31395T-YQ-4	FHLMC REMIC SERIES 2970				1	2,230,741	100.9770	2,336,304	2,313,709	2,246,499	0	8,105	0	0	4.500	5.988	MON	11,625	104,117	08/03/2006	01/15/2023
31395R-AR-9	FHLMC REMIC SERIES R001				1	2,052,690	101.2880	2,125,873	2,098,848	2,059,136	0	3,683	0	0	4.375	5.292	MON	7,652	91,825	12/19/2006	04/15/2015
31393E-NU-9	FNMA REMIC SER 2003-91 CL				1	1,459,745	100.3930	1,520,598	1,514,651	1,479,863	0	7,144	0	0	4.000	5.539	MON	2,356	60,586	04/19/2006	11/25/2016
31393E-FX-2	FNMA REMIC TRUST 2003				1	1,042,423	100.4350	1,098,988	1,094,227	1,043,249	0	8,639	0	0	4.250	6.399	MON	3,763	46,838	04/05/2006	05/25/2022
31393A-PQ-4	FNMA REMIC TRUST 2003-22				1	5,321,118	98.0410	5,530,313	5,640,839	5,367,718	0	26,841	0	0	4.000	5.793	MON	18,803	225,634	01/23/2007	12/25/2032
31394C-CH-3	FNMA REMIC TRUST 2005-3				1	1,127,574	99.4990	1,158,956	1,164,792	1,131,251	0	2,426	0	0	4.500	5.472	MON	4,368	52,416	01/09/2007	01/25/2035
2799999 - Total Bonds - Special Revenue - Defined Multi-Class Residential Mortgage-Backed Securities						20,286,118	XXX	20,984,320	21,038,046	20,411,319	0	69,253	0	0	XXX	XXX	XXX	78,881	906,396	XXX	XXX
31339W-LU-8	FHLMC REMIC SERIES 2419 CL - OL				1	5,520	103.9750	5,914	5,694	5,427	0	49	0	0	5.500	8.745	MON	34	311	03/19/2002	03/15/2017

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	Code	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	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Maturity
31393N-TU-3	FHLMC REMIC SERIES 2597 CL - DE				1	1,160,548	99.5290	1,151,482	1,156,933	1,157,304	0	(77)	0	0	4.000	4.057	MON	2,057	46,277	05/09/2003	02/15/2033
31393R-DN-9	FHLMC REMIC SERIES 2613				1	957,415	99.8650	982,632	983,961	977,264	0	3,213	0	0	4.000	4.986	MON	2,886	39,358	08/08/2005	03/15/2028
31393R-4P-2	FHLMC REMIC SERIES 2617				1	413,062	99.5550	423,209	425,099	420,333	0	2,135	0	0	4.000	5.134	MON	1,417	17,004	08/25/2005	11/15/2030
31393V-L5-8	FHLMC REMIC SERIES 2635 CL - DG				1	1,542,586	102.0910	1,580,761	1,548,392	1,544,272	0	394	0	0	4.500	4.693	MON	3,097	69,678	12/04/2003	01/15/2018
31393V-ME-8	FHLMC REMIC SERIES 2635 CL - NC				1	1,741,355	98.2500	1,752,332	1,783,544	1,758,430	0	4,476	0	0	3.500	4.267	MON	5,202	62,424	08/08/2005	03/15/2017
31394J-ZL-4	FHLMC REMIC SERIES 2685 CL - MF				1	441,172	100.1790	441,132	440,346	440,685	0	(64)	0	0	4.000	4.034	MON	783	17,614	02/02/2004	03/15/2017
31394N-6S-4	FHLMC REMIC SERIES 2708 CL - M				1	676,607	100.3870	673,672	671,076	673,468	0	(555)	0	0	4.000	3.851	MON	1,193	26,843	02/02/2004	10/15/2016
313956-3V-2	FHLMC REMIC SERIES 2863				1	346,907	99.5020	351,063	352,819	349,598	0	905	0	0	4.000	4.595	MON	1,176	14,113	08/25/2005	12/15/2012
31395P-ZE-5	FHLMC REMIC SERIES 2949				1	1,868,555	100.5360	1,885,329	1,875,278	1,871,044	0	598	0	0	4.500	4.670	MON	7,032	84,387	07/31/2005	03/15/2025
31393E-PB-9	FNMA REMIC TRUST 03-91 CL - XT				1	1,285,661	99.2510	1,286,083	1,295,785	1,286,294	0	2,029	0	0	4.500	4.913	MON	972	58,310	10/15/2003	12/25/2017
31393C-WG-4	FNMA REMIC TRUST 2003-46				1	4,971,094	100.3530	5,017,670	5,000,000	4,984,493	0	2,620	0	0	4.500	4.679	MON	10,595	225,000	01/26/2005	11/25/2027
31394C-7A-4	FNMA REMIC TRUST 2005-30				1	3,785,242	101.3340	3,830,941	3,780,516	3,780,654	0	(1,507)	0	0	5.000	4.999	MON	12,602	189,026	04/21/2005	07/25/2032
38374C-ZR-5	GNMA REMIC TRUST 03-84 CL - GT				1	1,486,763	101.2540	1,496,281	1,477,757	1,481,562	0	(1,215)	0	0	5.000	4.891	MON	3,900	73,888	07/15/2004	07/20/2032
38374E-P7-6	GNMA REMIC TRUST 2003-110				1	2,055,720	99.6620	2,105,007	2,112,154	2,050,235	0	(1,177)	0	0	4.000	4.824	MON	7,041	84,486	12/08/2006	12/16/2030
38374L-5Y-3	GNMA REMIC TRUST 2005-21				1	184,015	106.5630	184,015	172,683	184,053	0	(464)	0	0	5.000	3.337	MON	360	12,951	09/14/2005	09/16/2035
38374L-5X-5	GNMA REMIC TRUST 2005-74				1	1,573	106.5630	1,573	1,477	1,584	0	1	0	0	7.500	5.640	MON	21	111	09/14/2005	09/16/2035
38374L-5Z-0	GNMA REMIC TRUST 2005-74				1	869,843	106.5630	869,843	816,275	878,430	0	282	0	0	7.500	5.451	MON	11,639	61,221	09/14/2005	09/16/2035
2999999 - Total Bonds - Special Revenue - Defined Multi-Class Commercial Mortgage-Backed Securities						23,793,638	XXX	24,038,939	23,899,789	23,845,130	0	11,643	0	0	XXX	XXX	XXX	72,007	1,083,002	XXX	XXX
3199999 - Total - Special Revenue Bonds						728,916,923	XXX	710,671,223	739,628,830	726,509,122	0	(1,688,729)	0	0	XXX	XXX	XXX	6,469,468	31,159,012	XXX	XXX
144577-AA-1	CARRIZO OIL & CO INC				4	290,346	45.0000	139,049	309,000	139,049	(151,506)	210	0	0	4.375	4.936	JD	1,127	6,872	08/01/2008	06/01/2028
165167-CB-1	CHESAPEAKE ENERGY CORP				3FE	273,595	44.8750	131,484	293,000	131,484	(142,267)	155	0	0	2.250	2.583	JD	293	1,576	08/20/2008	12/15/2038
20825R-AB-7	CONOCOPHILLIPS AUS FDG CO				1FE	6,259,260	102.0880	6,125,280	6,000,000	6,242,299	0	(16,961)	0	0	5.500	4.505	AO	69,667	165,000	09/01/2006	04/15/2013
209111-DJ-9	CONSOLIDATED EDISON CO N Y INC				1FE	1,271,429	97.0000	1,115,500	1,150,000	1,177,978	0	(15,505)	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	100.5570	1,005,570	1,000,000	1,032,646	0	(8,411)	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	98.4690	2,954,070	3,000,000	2,997,543	0	531	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	98.6570	2,959,710	3,000,000	2,992,575	0	1,727	0	0	5.200	5.342	AO	32,933	155,000	10/23/2002	10/15/2012
49337W-AB-6	KEYSPAN CORP				1FE	1,204,030	104.1180	1,041,180	1,000,000	1,059,742	0	(30,008)	0	0	7.625	4.318	MN	9,743	76,250	10/01/2003	11/15/2010
576203-AJ-2	MASSEY ENERGY CO				3FE	445,000	54.2500	241,413	445,000	241,413	(203,588)	0	0	0	3.250	3.276	FA	5,584	0	08/07/2008	08/01/2015
67019E-AA-5	NSTAR				1FE	471,181	102.7370	436,632	425,000	432,729	0	(6,440)	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	96.1780	735,762	765,000	764,564	0	114	0	0	6.375	6.496	MN	8,128	48,769	05/01/2002	05/01/2012
693304-AD-9	PECO ENERGY CO				1FE	2,996,350	97.3350	2,920,050	3,000,000	2,997,254	0	650	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	99.1130	465,831	470,000	486,152	0	(6,844)	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	101.3680	3,041,040	3,000,000	3,002,835	0	(675)	0	0	4.800	4.829	AO	36,000	144,000	10/03/2002	10/01/2012
906548-BX-9	UNION ELECTRIC CO				2FE	3,257,540	94.9060	3,060,719	3,225,000	3,239,037	0	(3,396)	0	0	5.250	5.184	MS	56,438	169,313	10/24/2002	09/01/2012
929318-AB-2	WPS RESOURCES CORP				2FE	1,035,580	99.3980	993,980	1,000,000	1,017,115	0	(3,874)	0	0	5.375	4.949	JD	4,479	53,750	09/24/2003	12/01/2012
3299999 - Total Bonds - Public Utilities - Issuer Obligations						28,830,376	XXX	27,367,270	28,082,000	27,954,415	(497,361)	(88,727)	0	0	XXX	XXX	XXX	401,797	1,320,150	XXX	XXX
3899999 - Total - Public Utilities Bonds						28,830,376	XXX	27,367,270	28,082,000	27,954,415	(497,361)	(88,727)	0	0	XXX	XXX	XXX	401,797	1,320,150	XXX	XXX
000886-AE-1	A D C TELECOMMUNICATIONS				3	883,657	43.0000	442,051	1,028,000	442,040	(447,965)	6,373	0	0	3.500	6.261	JJ	16,591	5,185	10/22/2008	07/15/2015
000361-AH-8	AAR CORP				3FE	332,204	77.0000	259,490	337,000	259,490	(72,876)	162	0	0	1.750	1.862	FA	2,457	2,949	05/02/2008	02/01/2026
000361-AJ-4	AAR CORP SR NT CV 144A				3FE	259,221	65.0000	198,900	306,000	198,900	(65,301)	4,980	0	0	1.625	4.683	MS	1,658	2,763	04/24/2008	03/01/2014
002824-AS-9	ABBOTT LABS				1FE	10,027,600	105.5850	10,558,500	10,000,000	10,014,089	0	(5,411)	0	0	5.600	5.612	MN	71,556	560,000	05/22/2006	05/15/2011
003881-AA-9	ABU DHABI NATL ENERGY CO PJSC 144A				1FE	1,700,000	90.9600	1,546,320	1,700,000	1,700,000	0	0	0	0	5.620	5.699	AO	17,516	95,540	10/19/2007	10/25/2012
008252-AK-4	AFFILIATED MANAGERS GROUP				2FE	1,900,245	67.8750	1,304,558	1,922,000	1,900,394	0	148	0	0	3.950	4.057	FA	30,578	0	09/11/2008	08/15/2038
00971T-AE-1	AKAMAI TECHNOLOGIES INC				4FE	506,947	113.3750	585,015	516,000	506,972	0	25	0	0	1.000	1.093	JD	229	2,580	12/09/2008	12/15/2033
018804-AN-4	ALLIANT TECHSYSTEMS INC				3FE	755,385	98.2500	642,555	654,000	640,898	(100,253)	(14,234)	0	0	2.750	(1.849)	MS	5,296	7,068	12/01/2008	09/15/2011
020002-AK-7	ALLSTATE CORP				1FE	1,079,090	101.0920	1,010,920	1,000,000	1,010,942	0	(11,271)	0	0	7.200	6.046	JD	6,000	72,000	10/19/2001	12/01/2009
02261W-AB-5	ALZA CORP	@			1FE	680,942	89.2500	701,505	786,000	689,156	0	4,954	0	0	0.000	1.149	N/A	0	0	11/12/2008	07/28/2020
02580E-CG-6	AMERICAN EXPRESS BK FSB MTN				1FE	524,344	94.9950	498,724	525,000	524,486	0	119	0	0	5.550	5.657	AO	5,989	29,138	10/10/2007	10/17/2012
031162-AQ-3	AMGEN INC				1FE	1,829,117	95.1250	1,817,839	1,911,000	1,841,966	0	9,506	0	0	0.375	1.318	FA	2,986	5,790	11/24/2008	02/01/2013
031162-AX-8	AMGEN INC				1FE	1,108,091	106.0720	1,177,399	1,110,000	1,108,176	0	85	0	0	6.150	6.269	JD	5,689	35,650	05/20/2008	06/01/2018
03760A-AK-7	APOGENT TECHNOLOGIES INC				2FE	291,965	118.9100	311,544	262,000	291,916	0	(49)	0	0	2.620	2.051	MJSD	305	0	12/12/2008	12/15/2033
039483-AW-2	ARCHER DANIELS MIDLAND CO SR NT C				1FE	597,639	97.5000	653,250	670,000	598,806	0	1,167	0	0	0.438	2.713	JJ	1,352	0	12/17/2008	02/15/2014
00206R-AJ-1	AT&T INC				1FE	2,145,270	100.3400	2,157,310	2,150,000	2,145,604	0	334	0	0	5.500	5.605	FA	49,271	59,125	02/01/2008	02/01/2018
053611-AC-3	AVERY DENNISON CORP				2FE	2,618,166	89.6440	2,330,744	2,600,000	2,608,992	0	(1,974)	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	98.2500	491,250	500,000	500,298	0	(7,412)	0	0	6.250	4.768	JJ	14,410	31,250	08/08/2005	01/15/2009

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	
CUSIP Identification	Description	3 Code	4 Foreign	5 Bond CHAR	NAIC Designation	Actual Cost	8 Rate Used To Obtain Fair Value	9 Fair Value	Par Value	Book / Adjusted Carrying Value	12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Maturity
06051G-DX-4	BANK AMER FDG CORP				1FE	1,690,905	100.5930	1,710,088	1,700,000	1,691,362	0	457	0	0	5.650	5.803	MN	16,008	47,758	05/01/2008	05/01/2018
05518F-20-9	BANK OF AMERICA CAP TRUST VI				1FE	1,427,874	84.0090	1,239,133	1,475,000	1,430,327	0	709	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	98.5090	5,417,995	5,500,000	5,546,163	0	(10,166)	0	0	4.875	4.699	JJ	123,635	268,125	10/01/2003	01/15/2013
06846N-AA-2	BARRETT BILL CORP				3FE	216,053	71.2500	133,950	188,000	133,950	(81,553)	(550)	0	0	5.000	3.948	MS	2,768	4,778	06/04/2008	03/15/2028
073902-BR-8	BEAR STEARNS COS INC				1FE	1,034,050	102.0010	1,020,010	1,000,000	1,016,667	0	(16,888)	0	0	7.625	5.850	JD	5,083	76,250	12/20/2007	12/07/2009
075811-AD-1	BECKMAN COULTER INC				2FE	1,164,998	93.6250	1,097,285	1,172,000	1,165,041	0	43	0	0	2.500	2.555	JD	14,465	12,107	12/01/2008	12/15/2036
084423-AM-4	BERKLEY W R CORP				2FE	801,440	83.7850	712,173	850,000	812,478	0	4,627	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	93.5200	1,823,640	1,950,000	1,935,835	0	1,186	0	0	6.250	6.461	MS	35,885	121,198	09/12/2007	09/15/2017
09247X-AB-7	BLACKROCK INC DEB CONV 2.625% DUE				1FE	564,137	140.0000	666,400	476,000	563,816	0	(321)	0	0	2.625	1.753	JJ	5,762	0	12/11/2008	02/15/2035
05566G-AA-7	BNP PARIBAS 144A				1FE	7,548,525	89.5250	6,714,375	7,500,000	7,529,418	0	(4,082)	0	0	5.125	5.113	JJ	177,240	384,375	10/02/2003	01/15/2015
10112R-AM-6	BOSTON PPTYS LTD PARTNERSHIP				1FE	849,992	69.5000	582,410	838,000	849,335	0	(657)	0	0	3.625	3.375	FA	11,138	0	09/16/2008	02/15/2014
105340-AB-9	BRANDYWINE OPER PARTNERSHIP L				2FE	983,252	61.9360	650,328	1,050,000	999,740	0	6,908	0	0	5.400	6.498	MN	9,450	56,700	07/01/2006	11/01/2014
110394-AC-7	BRISTOL GROUP INC				3FE	458,027	56.8750	252,525	444,000	252,525	(205,344)	(159)	0	0	3.000	2.866	JD	592	6,586	07/02/2008	06/15/2038
13342B-AB-1	CAMERON INTERNATIONAL CORP				2FE	498,956	98.7500	366,363	371,000	496,843	0	(2,112)	0	0	2.500	0.474	JD	412	4,423	09/11/2008	06/15/2026
14041N-EG-2	CAP 1 MULTI-ASSET EXECUTION TR 20				1FE	426,250	87.0920	435,462	500,000	426,404	0	154	0	0	2.295	9.600	MON	510	0	12/29/2008	03/15/2014
14041N-AX-9	CAPITAL ONE MASTER TR 2003-5A				1FE	1,019,078	90.8130	1,053,425	1,160,000	1,019,530	0	452	0	0	1.485	7.512	MON	813	0	12/29/2008	07/15/2013
140661-AF-6	CAPMARK FINL GROUP INC SR NT				2FE	1,794,228	34.0990	612,077	1,795,000	1,794,457	0	142	0	0	5.875	5.972	MN	14,940	105,456	05/03/2007	05/10/2012
141781-AV-6	CARGILL INC 144A				1FE	1,454,549	94.1630	1,370,072	1,455,000	1,454,655	0	82	0	0	5.600	5.686	MS	23,991	82,385	09/06/2007	09/15/2012
143658-AN-2	CARNIVAL CORP				1FE	915,255	90.2500	696,730	772,000	903,220	0	(9,583)	0	0	2.000	0.589	AO	3,260	12,839	09/01/2008	04/15/2021
156708-AL-3	CEPHALON INC	C			4	558,770	136.7500	605,803	443,000	555,784	0	(2,986)	0	0	0.000	(0.923)	N/A	0	0	06/03/2008	06/15/2033
165167-BN-6	CHESAPEAKE ENERGY CORP				3FE	1,490,625	79.0000	1,185,000	1,500,000	1,185,000	(282,082)	832	0	0	6.625	6.831	JJ	45,823	99,375	12/01/2006	01/15/2016
125581-AZ-1	CIT GROUP INC				2FE	679,934	84.4290	569,896	675,000	678,012	0	(1,186)	0	0	5.600	5.466	AO	6,720	37,800	05/07/2007	04/27/2011
125581-BF-4	CIT GROUP INC				2FE	319,429	83.7960	263,957	315,000	317,807	0	(990)	0	0	5.800	5.498	JJ	7,765	18,270	05/01/2007	07/28/2011
125581-CT-3	CIT GROUP INC				2FE	608,054	80.6810	492,154	610,000	608,674	0	380	0	0	5.400	5.552	FA	12,627	32,940	05/07/2007	02/13/2012
172967-AZ-4	CITIGROUP INC				1FE	1,152,798	99.2410	1,091,651	1,100,000	1,112,607	0	(6,324)	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	93.7430	3,749,720	4,000,000	4,115,083	0	(28,180)	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	98.5420	3,695,325	3,750,000	3,719,688	0	25,191	0	0	4.125	4.920	FA	55,430	154,688	12/19/2007	02/22/2010
172967-EM-9	CITIGROUP INC				1FE	1,847,061	101.0540	1,874,552	1,855,000	1,847,723	0	599	0	0	6.125	6.279	MN	12,624	113,619	11/14/2007	11/21/2017
172967-EQ-0	CITIGROUP INC				1FE	1,951,480	97.3680	1,947,360	2,000,000	1,956,061	0	4,581	0	0	5.500	6.184	AO	24,444	55,000	06/25/2008	04/11/2013
172967-EU-1	CITIGROUP INC				1FE	574,661	100.9090	580,227	575,000	574,682	0	21	0	0	6.500	6.620	FA	13,704	0	08/12/2008	08/19/2013
191219-BE-3	COCA COLA ENTERPRISES INC				1FE	456,939	99.9870	524,932	525,000	464,844	0	1,243	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	104.3090	860,549	825,000	929,869	0	(1,879)	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	95.4820	716,115	750,000	721,859	0	2,969	0	0	5.900	6.669	MS	13,029	44,250	07/01/2006	03/15/2016
202795-MJ-7	COMMONWEALTH EDISON CO				2FE	883,301	90.3810	799,872	885,000	883,399	0	98	0	0	5.800	5.911	MS	15,114	23,954	03/19/2008	03/15/2018
204912-AQ-2	COMPUTER ASSOC INTL INC				3FE	510,186	107.6250	594,090	552,000	516,761	0	6,575	0	0	1.625	8.917	JD	399	4,485	10/24/2008	12/15/2009
21868F-AB-9	CORE LABORATORIES LP				2	785,489	86.7500	835,403	963,000	792,723	0	7,233	0	0	0.250	7.443	AO	408	0	12/10/2008	10/31/2011
224044-AY-3	COX COMMUNICATIONS INC				2FE	1,039,590	98.1520	981,520	1,000,000	1,011,014	0	(5,434)	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	102.2810	3,068,430	3,000,000	3,155,774	0	(46,677)	0	0	6.500	4.702	JJ	89,917	195,000	07/05/2005	01/15/2012
235851-AF-9	DANAHER CORP DEL	C			1FE	598,859	87.7500	616,883	703,000	599,939	0	1,080	0	0	0.000	1.326	N/A	0	0	12/01/2008	01/22/2021
2515A0-HQ-9	DEUTSCHE BK AG				1FE	1,319,261	102.3430	1,350,928	1,320,000	1,319,423	0	134	0	0	5.375	5.461	AO	15,570	70,950	10/09/2007	10/12/2012
251591-AL-7	DEVELOPERS DIVERSIFIED RLTY CO				2FE	1,233,958	72.4530	923,776	1,275,000	1,259,614	0	10,716	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	95.0000	760,000	800,000	843,425	0	(14,460)	0	0	6.875	4.802	MS	13,903	55,000	03/05/2003	09/30/2011
253393-AB-8	DICKS SPORTING GOODS INC				4FE	496,147	67.6250	506,511	749,000	498,088	(450)	2,391	0	0	1.606	4.781	FA	4,444	0	10/22/2008	02/18/2024
254709-AD-0	DISCOVER FINL SVCS SR NT 6.45%				2FE	1,232,563	70.1680	863,066	1,230,000	1,232,263	0	(197)	0	0	6.450	6.525	JD	4,187	79,335	06/06/2007	06/12/2017
260003-AD-0	DOVER CORP				1FE	725,875	102.2220	664,443	650,000	674,333	0	(10,666)	0	0	6.500	4.682	FA	15,961	42,250	09/05/2003	02/15/2011
233326-AB-3	DST SYS INC DEL				2FE	1,347,825	95.6250	1,332,056	1,393,000	1,348,263	0	458	0	0	4.125	4.475	FA	21,708	0	10/22/2008	08/15/2023
26353L-JB-8	DU PONT E I DE NEMOURS MTN BE				1FE	4,702,350	96.3760	4,818,800	5,000,000	4,814,594	0	38,822	0	0	4.125	5.187	MS	65,885	206,250	12/16/2005	03/06/2013
26442C-AC-8	DUKE ENERGY CAROLINAS LLC				1FE	911,889	102.1610	934,773	915,000	912,125	0	236	0	0	5.250	5.364	JJ	22,151	24,686	01/07/2008	01/15/2018
268648-AK-8	E M C CORP MASS				2FE	1,017,278	97.6250	971,369	995,000	1,008,621	0	(5,908)	0	0	1.750	1.339	JD	1,451	17,054	11/01/2008	12/01/2011
268648-AM-4	E M C CORP MASS				1FE	629,318	93.5000	434,775	465,000	592,427	0	(31,108)	0	0	1.750	(2.859)	JD	678	5,320	12/17/2008	12/01/2013
29268B-AC-5	ENEL FIN INTL S A 144A				1FE	1,073,823	76.7800	825,385	1,075,000	1,073,839	0	13	0	0	6.800	6.925	MS	21,524	72,085	09/14/2007	09/15/2037
29444U-AF-3	EQUINIX INC				4FE	458,616	74.3750	375,594	505,000	373,847	(90,371)	5,602	0	0	2.500	5.465	AO	2,665	10,000	11/01/2008	04/15/2012
29476L-AC-1	EQUITY RESIDENTIAL				2FE	898,983	70.7510	636,759	900,000	899,246	0	84	0	0	5.125	5.205	MS	13,581	46,125	09/07/2005	03/15/2016
30161N-AB-9	EXELON GENERATION CO				2FE	1,048,630	97.0700	970,700	1,000,000	1,015,230	0	(5,568)	0	0	6.950	6.370	JD	3,089	69,500	10/17/2001	06/15/2011
33735Y-AA-6	FIRST UN CAP II				1FE	1,116,201	82.2550	723,844	880,000	1,091,314	0	(5,026)	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	101.0010	50,501	50,000	51,079	0	(1,125)	0	0	7.125	4.750	JD	297	3,563	08/08/2005	12/01/2009

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	
CUSIP Identification	Description	3 Code	4 Foreign	5 Bond CHAR	NAIC Designation	Actual Cost	8 Rate Used To Obtain Fair Value	9 Fair Value	Par Value	Book / Adjusted Carrying Value	12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Maturity
338032-AX-3	FISHER SCIENTIFIC INTL INC				2FE	1,662,065	112.1250	1,388,108	1,238,000	1,624,832	0	(21,745)	0	0	3.250	1.060	MS	13,412	33,589	12/01/2008	03/01/2024
341099-CK-3	FLORIDA POWER CORP				1FE	936,607	103.6980	974,761	940,000	936,744	0	138	0	0	5.650	5.779	JD	2,360	26,112	06/11/2008	06/15/2018
345397-TS-2	FORD MOTOR CREDIT				5FE	760,462	76.0460	760,460	1,000,000	760,460	(2)	0	135,044	0	7.375	0.000	FA	30,729	73,750	06/30/2001	02/01/2011
345397-YA-8	FORD MOTOR CREDIT				5FE	258,202	73.7720	258,202	350,000	258,202	37,745	(4,675)	105,909	0	9.875	25.384	FA	13,537	34,563	12/01/2006	08/10/2011
35671D-AS-4	FREEPORT-MCMORAN COPPER & GOLD				3FE	1,343,750	82.0000	1,025,000	1,250,000	1,025,000	(308,462)	(7,163)	0	0	8.375	7.417	AO	26,172	104,688	07/17/2007	04/01/2017
375558-AG-8	GILEAD SCIENCES INC				2	1,276,589	134.8750	1,532,180	1,136,000	1,243,095	0	(26,286)	0	0	0.500	(3.150)	MN	4,902	4,123	12/01/2008	05/01/2011
377372-AC-1	GLAXOSMITHKLINE CAP INC				1FE	6,052,740	100.3060	6,018,360	6,000,000	6,049,365	0	(3,375)	0	0	4.850	4.694	MN	37,183	147,117	09/01/2008	05/15/2013
36186C-A0-6	GMAC LLC				6FE	528,188	61.4890	528,188	859,000	528,188	0	0	0	0	8.000	13.922	MN	191	0	12/31/2008	11/01/2031
38146F-AA-9	GOLDMAN SACHS GP INC FDIC TLGP				1FE	9,961,200	104.3320	10,433,200	10,000,000	9,962,055	0	855	0	0	3.250	3.396	JD	27,083	0	12/01/2008	06/15/2012
41011W-AA-8	HANCOCK JOHN GLOBAL FDG 144A				1FE	1,105,310	103.1830	1,031,833	1,000,000	1,021,284	0	(13,087)	0	0	7.900	6.494	JJ	39,281	79,000	02/09/2001	07/02/2010
413627-BA-7	HARRAHS OPER INC				4FE	360,000	42.0000	236,040	562,000	236,040	(123,960)	0	0	0	10.000	20.662	JD	1,093	0	12/24/2008	12/15/2015
421915-EB-1	HEALTH CARE PPTY INVS INC				2FE	851,148	82.6840	702,814	850,000	850,481	0	(120)	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	78.9080	422,158	535,000	548,676	0	(5,225)	0	0	8.125	7.041	MN	7,245	43,469	04/10/2003	05/01/2011
42307T-AF-5	HJ HEINZ FINANCE CO				2FE	1,980,486	100.7630	1,813,734	1,800,000	1,876,665	0	(21,727)	0	0	6.000	4.609	MS	31,800	108,000	10/02/2003	03/15/2012
436440-AA-9	HOLOGIC INC				4FE	592,982	58.1250	366,188	630,000	366,188	(227,391)	596	0	0	2.000	2.293	JD	560	12,775	05/01/2008	12/15/2037
44106M-AK-8	HOSPITALITY PPTYS TR				2FE	1,172,054	61.3750	966,043	1,574,000	1,174,166	0	2,112	0	0	3.800	6.331	MS	17,611	16,424	12/30/2008	03/15/2027
44107T-AD-8	HOST HOTELS & RESORTS LP				3FE	1,025,000	77.0000	770,000	1,000,000	770,000	(222,196)	(2,804)	0	0	6.875	6.553	MN	11,458	68,750	05/03/2007	11/01/2014
44108E-AT-5	HOST MARRIOTT L P				3FE	780,210	86.2500	725,363	841,000	716,015	(64,551)	357	0	0	3.250	3.976	JAJO	5,770	3,738	12/12/2008	03/15/2024
404201-AA-5	HSBC BK USA N A GLOBAL				1FE	1,321,482	97.3570	1,241,307	1,275,000	1,318,911	0	(751)	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	94.9700	1,519,520	1,600,000	1,533,715	0	7,287	0	0	5.500	6.332	JJ	39,600	88,000	07/01/2006	01/19/2016
441812-JW-5	HSBHD FIN CORP				1FE	999,870	98.3850	983,850	1,000,000	999,955	0	14	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	112.5120	1,237,632	1,100,000	1,098,719	0	326	0	0	7.000	7.163	MN	9,839	77,000	05/01/2002	05/15/2012
451055-AB-3	ICONIX BRAND GROUP INC				4FE	830,067	51.0000	544,680	1,068,000	544,680	(305,771)	20,384	0	0	1.875	8.962	JD	56	10,013	08/20/2008	06/30/2012
453258-AN-5	INCO LTD				2FE	769,361	97.9310	754,069	770,000	769,729	0	68	0	0	7.750	7.913	MN	7,625	59,675	05/08/2002	05/15/2012
458140-AD-2	INTEL CORP				1FE	1,323,349	86.6250	1,208,419	1,395,000	1,325,465	0	1,368	0	0	2.950	3.257	JD	1,829	34,464	09/05/2008	12/15/2035
459745-EZ-4	INTERNATIONAL LEASE FIN CORP				1FE	1,518,465	96.0070	1,440,105	1,500,000	1,501,519	0	(7,074)	0	0	6.375	5.963	MS	28,156	95,625	07/01/2006	03/15/2009
460690-BA-7	INTERPUBLIC GROUP COS INC				4FE	1,246,769	64.8750	794,719	1,225,000	794,719	(451,371)	(679)	0	0	4.250	4.136	MS	15,330	26,031	06/02/2008	03/15/2023
46185R-AM-2	INVITROGEN CORP				3FE	1,165,138	85.0000	922,250	1,085,000	922,250	(240,363)	(2,525)	0	0	3.250	2.728	JD	1,567	31,098	08/21/2008	06/15/2025
465074-AA-0	ISRAEL ELEC CORP LTD MTN 144A				2FE	1,184,232	93.2650	1,091,201	1,170,000	1,183,629	0	(602)	0	0	7.250	7.213	JJ	39,114	16,923	05/07/2008	01/15/2019
46625H-AT-7	J P MORGAN CHASE & CO				1FE	3,713,220	101.4550	3,550,925	3,500,000	3,604,071	0	(22,988)	0	0	5.750	4.983	JJ	100,066	201,250	10/01/2003	01/02/2013
46625H-AX-8	J P MORGAN CHASE & CO				1FE	4,972,250	94.2920	4,714,600	5,000,000	4,982,795	0	2,231	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	80.0720	1,080,972	1,350,000	1,348,633	0	344	0	0	6.250	6.382	JD	3,750	84,375	06/07/2007	06/15/2012
472319-AC-6	JEFFERIES GROUP INC NEW				2FE	1,197,051	59.3700	712,440	1,200,000	1,197,159	0	39	0	0	6.250	6.367	JJ	34,583	75,000	01/20/2006	01/15/2036
487836-AT-5	KELLOGG CO				1FE	749,513	122.1800	916,350	750,000	749,558	0	8	0	0	7.450	7.594	AO	13,969	55,875	06/25/2001	04/01/2031
48880L-AA-5	KENDLE INTERNATIONAL INC				4FE	731,184	76.5000	507,960	664,000	507,960	(209,708)	(12,282)	0	0	3.375	1.105	JJ	10,334	11,860	10/22/2008	07/15/2012
494550-AH-9	KINDER MORGAN ENERGY PARTNERS L P				2FE	1,038,710	97.2640	972,640	1,000,000	1,011,167	0	(4,584)	0	0	6.750	6.297	MS	19,875	67,500	10/17/2001	03/15/2011
496902-AB-3	KINROSS GOLD CORP				3	859,961	87.7500	739,733	843,000	739,733	(119,733)	(496)	0	0	1.750	1.640	MS	4,344	9,261	07/24/2008	03/15/2028
501044-BR-1	KROGER CO				2FE	999,370	101.0510	1,010,510	1,000,000	999,964	0	83	0	0	7.250	7.391	JD	6,042	72,500	06/18/1999	06/01/2009
502413-AW-7	L-3 COMMUNICATIONS HLDGS INC				3FE	670,745	99.5000	608,940	612,000	608,940	(61,125)	(680)	0	0	3.000	2.525	FA	7,650	8,145	10/07/2008	08/01/2035
50540R-AD-4	LABORATORY CORP				2FE	992,490	95.9530	959,530	1,000,000	996,429	0	758	0	0	5.500	5.677	FA	22,917	55,000	01/28/2003	02/01/2013
50540R-AG-7	LABORATORY CORP AMER HLDGS SUB NT				2FE	339,283	87.2500	354,235	405,000	340,287	0	1,004	0	0	0.114	1.527	JJ	219	0	10/14/2008	09/11/2021
52517P-A3-5	LEHMAN BROS HLDGS INC MTN BE	@			6	570,000	7.5000	450,000	6,000,000	450,000	(120,000)	(1,976)	5,436,244	0	0.000	0.000	N/A	0	135,000	02/22/2008	07/26/2010
52517P-VN-0	LEHMAN BROS HLDGS INC MTN BE	@			6FE	855,000	9.5000	855,000	9,000,000	855,000	0	71,199	7,841,539	0	0.000	0.000	N/A	0	196,875	03/13/2008	11/30/2010
53117C-AF-9	LIBERTY PPTY LTD				2FE	894,926	86.2850	750,680	870,000	877,339	0	(2,983)	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	66.1290	119,032	180,000	178,996	0	82	0	0	6.625	6.823	AO	2,981	12,124	09/20/2007	10/01/2017
535678-AC-0	LINEAR TECHNOLOGY CORP				3	330,106	72.3750	322,793	446,000	322,793	(7,436)	123	0	0	3.000	5.284	MN	2,230	0	12/29/2008	05/01/2027
549463-AG-2	LUCENT TECHNOLOGIES INC				3FE	1,037,240	83.0000	1,137,930	1,371,000	1,035,302	(3,009)	1,071	0	0	2.750	5.243	JD	1,676	11,816	12/30/2008	06/15/2023
577729-AE-6	MAXTOR CORP				4FE	717,179	60.6250	424,981	701,000	424,981	(290,979)	(1,218)	0	0	6.800	1.772	FA	6,290	0	09/11/2008	08/15/2012
585055-AN-8	MEDTRONIC INC SR NT CONV 1.625% D				1FE	2,205,753	88.2500	1,949,443	2,209,000	2,203,390	0	(2,363)	0	0	1.625	1.743	AO	7,578	0	12/31/2008	04/15/2013
590188-W4-6	MERRILL LYNCH & CO INC	@			1FE	1,609,979	108.0000	1,597,320	1,479,000	1,605,631	0	(4,224)	0	0	0.000	(0.352)	N/A	0	0	12/03/2008	03/13/2032
59018Y-UZ-2	MERRILL LYNCH CO INC MTN BE				1FE	3,983,345	97.7440	3,958,632	4,050,000	4,013,264	0	29,267	0	0	4.250	5.171	FA	68,372	128,563	03/13/2008	02/08/2010
59018Y-VY-0	MERRILL LYNCH CO INC MTN BE				1FE	2,770,158	97.2230	2,673,633	2,750,000	2,763,389	0	(6,768)	0	0	4.790	4.520	FA	53,788	65,863	02/25/2008	08/04/2010
592179-JG-1	METLIFE GLOBAL FDG 144A				1FE	909,327	93.1760	847,902	910,000	909,414	0	87	0	0	5.125	5.208	AO	10,493	23,319	04/07/2008	04/10/2013
59156R-AD-0	METLIFE INC				1FE	996,660	94.2240	848,016	900,000	944,739	0	(10,241)	0	0	5.375	4.044	JD	2,150	48,375	06/18/2003	12/15/2012
595620-AH-8	MIDAMERICAN ENERGY CO				1FE	911,862	98.5640	901,861	915,000	912,048	0	187	0	0	5.300	5.416	MS	14,279	22,900	03/19/2008	03/15/2018
60871R-AA-8	MOLSON COORS BREWING CO				2FE	930,036	119.2500	925,380	776,000	900,482	0	(27,700)	0	0	2.500	(0.919)	JJ	8,137	19,400	01/09/2008	07/30/2013

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	Code	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	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Maturity
617446-60-7	MORGAN STANLEY				1FE	850,000	87.7290	745,697	850,000	850,000	0	0	0	0	6.625	6.735	AO	14,078	28,156	04/01/2008	04/01/2018
617446-DX-4	MORGAN STANLEY				1FE	1,474,921	100.3630	1,379,991	1,375,000	1,434,960	0	(38,817)	0	0	8.000	4.921	JD	4,889	110,000	12/20/2007	06/15/2010
617446-HR-3	MORGAN STANLEY				1FE	4,853,100	90.6890	4,534,450	5,000,000	4,867,439	0	14,339	0	0	5.300	6.120	MS	88,333	132,500	06/24/2008	03/01/2013
617446-Y7-1	MORGAN STANLEY				1FE	329,515	85.1890	281,123	330,000	329,576	0	46	0	0	6.250	6.371	FA	7,047	20,625	08/23/2007	08/28/2017
61744Y-AD-0	MORGAN STANLEY				1FE	997,170	82.9980	829,981	1,000,000	997,386	0	214	0	0	5.950	6.078	JD	496	59,500	12/20/2007	12/28/2017
61746S-BC-2	MORGAN STANLEY				1FE	3,537,391	97.0960	3,490,601	3,595,000	3,565,390	0	27,136	0	0	4.000	4.880	JJ	66,308	143,800	12/20/2007	01/15/2010
617446-GM-5	MORGAN STANLEY GLOBAL				1FE	995,160	98.3930	983,930	1,000,000	998,589	0	551	0	0	6.750	6.934	AO	14,250	67,500	04/18/2001	04/15/2011
628530-AH-0	MYLAN INC				4FE	679,853	90.5000	603,635	667,000	603,635	(75,743)	(475)	0	0	3.750	3.469	MS	7,365	0	09/19/2008	09/15/2015
631103-AB-4	NASDAQ OMX GROUP INC				3FE	1,646,129	74.0000	1,222,480	1,652,000	1,222,480	(422,016)	(1,633)	0	0	2.500	2.678	FA	15,602	19,388	07/15/2008	08/15/2013
63534P-AD-9	NATIONAL CITY BANK				1FE	1,739,605	81.9900	1,434,816	1,750,000	1,743,762	0	1,269	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	100.5000	1,005,000	1,000,000	999,785	0	2,471	0	0	5.750	6.100	FA	23,958	57,500	10/22/2001	02/01/2009
634902-JS-0	NATL CITY BK CLEVE SR MTN BE				1FE	954,810	97.3550	973,550	1,000,000	959,889	0	5,079	0	0	1.586	10.382	MJSD	88	9,830	12/08/2008	06/29/2009
628855-AL-2	NCNB CORP				1FE	1,884,190	102.6020	1,795,535	1,750,000	1,805,832	0	(75,886)	0	0	9.375	4.789	MS	48,307	164,063	12/19/2007	09/15/2009
651290-AJ-7	NEWFIELD EXPL CO				3FE	1,507,500	79.5000	1,192,500	1,500,000	1,192,500	(276,854)	(646)	0	0	6.625	6.660	AO	20,979	99,375	12/07/2006	04/15/2016
651639-AH-9	NEWMONT MINING CORP 144A				2FE	264,211	107.0000	310,300	290,000	264,549	0	338	0	0	1.250	3.010	JJ	1,672	0	12/11/2008	07/15/2014
652482-AX-8	NEWS AMER INC				2FE	695,844	100.3020	601,812	600,000	688,365	0	(2,175)	0	0	7.625	6.415	MN	3,940	45,750	04/06/2005	11/30/2028
65555R-AA-0	NORDBANKEN 144A				1FE	699,589	77.3070	541,149	700,000	699,593	0	1	0	0	8.950	9.156	MN	5,569	62,650	12/01/2003	11/29/2049
666807-AT-9	NORTHROP GRUMMAN CORP				2FE	1,041,730	103.9760	1,039,760	1,000,000	1,011,967	0	(5,095)	0	0	7.125	6.619	FA	26,917	71,250	12/21/2001	02/15/2011
682189-AG-0	ON SEMICONDUCTOR CORP				4FE	689,330	54.2500	358,050	660,000	358,050	(330,835)	(446)	0	0	2.625	2.349	JD	770	8,663	09/10/2008	12/15/2026
695114-BU-1	PACIFICORP				1FE	2,836,475	105.0020	2,625,050	2,500,000	2,641,993	0	(45,083)	0	0	6.900	4.818	MN	22,042	172,500	04/20/2004	11/15/2011
71645W-AM-3	PETROBRAS INTL FIN CO				2FE	626,792	89.9000	570,865	635,000	627,486	0	598	0	0	5.875	6.136	MS	30,872	31,089	11/01/2007	03/01/2018
718172-AA-7	PHILIP MORRIS INTL INC				1FE	2,293,928	99.1330	2,280,059	2,300,000	2,294,215	0	287	0	0	5.650	5.766	MN	16,244	64,975	05/13/2008	05/16/2018
723787-AB-3	PIONEER NAT RES CO				3FE	1,459,965	62.9270	943,905	1,500,000	943,905	(408,952)	892	0	0	7.200	7.592	JJ	49,800	108,000	12/08/2006	01/15/2028
725906-AK-7	PLACER DOME INC				1FE	538,988	152.1250	818,433	538,000	538,981	0	(8)	0	0	2.750	2.756	AO	3,123	0	11/12/2008	10/15/2023
693476-AZ-6	PNC FUNDING CORP				1FE	1,615,000	81.2600	1,312,349	1,615,000	1,615,000	0	0	0	0	5.500	5.614	JAJO	15,051	59,384	02/01/2007	01/31/2012
73755L-AB-3	POTASH CORP SASK INC				2FE	817,950	104.1500	781,125	750,000	771,148	0	(7,848)	0	0	7.750	6.575	MN	5,005	58,125	10/18/2001	05/31/2011
743862-AD-6	PROVIDENT COS INC				2FE	1,467,004	83.8110	893,354	1,400,000	1,458,435	0	(4,328)	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	80.5750	1,208,625	1,500,000	1,441,485	0	6,275	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	101.8530	1,069,457	1,050,000	1,376,265	0	(6,788)	0	0	8.625	6.157	AO	19,119	90,563	04/06/2005	04/15/2031
925524-BB-5	PVTPL VIACOM INC SR NT				2FE	1,385,889	82.8890	1,153,815	1,392,000	1,387,192	0	502	0	0	6.250	6.409	AO	14,742	87,000	04/05/2006	04/30/2016
74762E-AE-2	QUANTA SVCS INC				3	1,446,038	100.5000	1,099,470	1,094,000	1,099,470	(288,291)	(16,246)	0	0	3.750	1.752	AO	6,951	41,025	02/01/2008	04/30/2026
749121-BY-4	QWEST COMMUNICATIONS INTL INC SR				4FE	1,442,450	84.1250	1,259,351	1,497,000	1,259,351	(183,830)	731	0	0	3.500	3.827	MN	6,695	26,198	09/10/2008	11/15/2025
750438-AC-7	RADIOSHACK CORP				3FE	1,018,764	83.1250	822,106	989,000	822,106	(194,622)	(2,036)	0	0	2.500	1.869	FA	9,135	0	09/05/2008	08/01/2013
756109-AK-0	REALTY INCOME CORP				2FE	1,123,054	57.8720	651,060	1,125,000	1,123,201	0	113	0	0	6.750	6.886	FA	28,688	71,719	09/01/2007	08/15/2019
75884R-AP-8	REGENCY CTRS L P				2FE	674,042	66.2740	447,350	675,000	674,317	0	85	0	0	5.250	5.338	FA	14,766	35,438	07/13/2005	08/01/2015
767201-AE-6	RIO TINTO FIN USA LTD				2FE	1,992,500	79.6510	1,593,020	2,000,000	1,993,160	0	660	0	0	5.875	6.051	JJ	60,056	0	06/24/2008	07/15/2013
76126C-KG-6	SAAR RACERS CBO 2001-29E 144A				5FE	533,570	20.0000	533,570	2,667,849	533,570	0	0	233,437	0	8.250	8.250	MON	0	613,005	11/29/2001	03/24/2011
79377W-AL-2	SAKS INC				4FE	1,571,556	38.6250	479,723	1,242,000	479,723	(1,073,120)	(18,713)	0	0	2.000	9.464	MS	7,314	17,740	09/01/2008	03/15/2024
797440-BG-8	SAN DIEGO GAS & ELEC CO				1FE	3,019,560	102.5930	3,077,790	3,000,000	3,014,598	0	(1,725)	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	98.5600	985,598	1,000,000	1,016,122	0	(6,129)	0	0	6.875	6.229	MN	8,785	68,750	10/17/2001	05/15/2011
806857-AD-0	SCHLUMBERGER LTD				1FE	263,579	124.3750	248,750	200,000	262,856	0	(723)	0	0	2.125	(0.044)	JD	354	2,125	11/03/2008	06/01/2023
809326-AC-5	SCOTLAND INTL FIN NO 2 BV 144A				1FE	3,088,867	100.1310	2,653,472	2,650,000	2,778,987	0	(74,893)	0	0	7.700	4.607	FA	77,086	204,050	07/13/2004	08/15/2010
78412F-AH-7	SESI L L C				3FE	955,102	67.3750	643,431	955,000	643,431	(311,687)	17	0	0	1.500	1.525	JD	637	7,163	12/01/2008	12/15/2026
828807-BY-2	SIMON PPTY GROUP LP				1FE	1,718,643	74.7590	1,289,593	1,725,000	1,719,112	0	469	0	0	5.300	5.461	MN	7,873	48,506	05/13/2008	05/30/2013
835898-AB-3	SOTHEBYS				3FE	571,985	61.5000	346,860	564,000	346,860	(224,139)	(985)	0	0	3.125	2.862	JD	783	5,262	09/11/2008	06/15/2013
845905-AU-2	SOVEREIGN BANCORP INC SR NT 4				2FE	538,839	89.6990	484,375	540,000	539,581	0	235	0	0	4.800	4.908	MS	8,640	25,920	09/01/2005	09/01/2010
852060-AT-9	SPRINT CAP CORP				3FE	625,720	67.5000	381,375	565,000	381,375	(243,099)	(898)	0	0	8.750	7.915	MS	14,557	49,438	08/07/2007	03/15/2032
792228-AD-0	ST MARY LD & EXPL CO				3	736,437	68.8750	627,451	911,000	601,307	(135,489)	360	0	0	3.500	5.475	AO	7,971	7,438	12/01/2008	04/01/2027
68549P-AA-6	SUBSEA 7 INC 2.8 CNV BDS 06/06/20				2FE	525,000	65.3800	457,660	700,000	538,800	0	13,800	0	0	2.800	14.861	JD	1,361	9,800	10/01/2008	06/06/2011
784860-AA-9	SVB FINL GROUP				2FE	765,428	79.3750	623,888	786,000	763,234	0	(2,194)	0	0	3.875	5.787	AO	6,430	11,798	12/17/2008	04/15/2011
871503-AD-0	SYMANTEC CORP				2	1,168,029	94.5000	1,023,435	1,083,000	1,134,583	0	(30,158)	0	0	0.750	(0.945)	JD	361	7,279	11/01/2008	06/15/2011
88165F-AA-0	TEVA PHARMACEUTICAL FIN CO B.V.				2FE	1,487,389	109.8750	1,449,251	1,319,000	1,479,769	0	(7,520)	0	0	1.750	0.979	FA	9,618	18,935	08/25/2008	02/01/2026
88163V-AE-9	TEVA PHARMACEUTICAL FIN LLC				2FE	326,287	98.0000	318,500	325,000	326,269	0	(18)	0	0	0.250	0.227	FA	339	0	10/08/2008	02/01/2026
884903-BB-0	THOMSON REUTERS CORP				1FE	1,411,947	95.7500	1,364,438	1,425,000	1,412,440	0	493	0	0	6.500	6.736	JJ	49,143	0	06/17/2008	07/15/2018
88732J-AN-8	TIME WARNER CABLE INC				2FE	1,944,267	95.5000	1,862,250	1,950,000	1,944,296	0	29	0	0	7.300	7.458	JJ	75,920	0	06/16/2008	07/01/2038
872540-AL-3	TJX COS INC NEW	@			2FE	513,080	75.3750	511,043	678,000	514,050	0	971	0	0	0.000	2.311	N/A	0	0	12/03/2008	02/13/2021

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	Code	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	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Maturity
893830-AW-9	TRANSOCEAN SEDCO FOREX INC				2FE	2,418,256	77.0000	1,839,530	2,389,000	2,417,104	0	(1,108)	0	0	1.500	1.461	JD	1,593	29,057	10/01/2008	12/15/2037
89420G-AE-9	TRAVELERS PPTY CAS CORP NEW				1FE	1,370,486	94.6380	1,230,294	1,300,000	1,366,355	0	(1,201)	0	0	6.375	6.063	MS	24,402	82,875	04/12/2005	03/15/2033
896818-AB-7	TRIUMPH GROUP INC SR SUB NT				2	699,609	91.3750	551,905	604,000	695,624	0	(3,841)	0	0	2.625	1.702	AO	3,964	4,390	07/23/2008	10/01/2026
902494-AN-3	TYSON FOODS INC				3FE	1,031,420	74.0000	740,000	1,000,000	740,000	(286,842)	(2,832)	0	0	6.850	6.484	AO	17,125	71,000	05/07/2007	04/01/2016
907818-CF-3	UN PAC CORP				2FE	916,290	71.0000	710,000	1,000,000	926,108	0	1,581	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	106.9440	1,069,440	1,000,000	1,012,572	0	(6,264)	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	106.3720	2,233,812	2,100,000	2,201,063	0	(27,132)	0	0	6.100	4.597	MN	16,368	128,100	09/13/2005	05/15/2012
91307C-AD-4	UNITED THERAPEUTICS CORP DEL				4FE	607,033	94.7500	677,463	715,000	609,864	0	2,831	0	0	0.500	6.433	AO	755	0	12/02/2008	10/15/2011
913275-AC-7	UNITRIN INC				2FE	1,122,999	71.5710	808,752	1,130,000	1,123,877	0	546	0	0	6.000	6.176	MN	8,663	67,800	05/09/2007	05/15/2017
90333W-AC-2	US BANK NATIONAL ASSOCATION				1FE	1,505,650	101.6400	1,524,606	1,500,000	1,502,406	0	(335)	0	0	4.800	4.826	AO	15,200	72,000	08/08/2005	04/15/2015
919138-AD-9	VALERO ENERGY CORP				2FE	921,856	100.2470	877,161	875,000	897,515	0	(4,795)	0	0	6.700	6.063	JJ	27,033	58,625	03/05/2003	01/15/2013
92276M-AS-4	VENTAS RLTY LTD PARTNERSHIP				2FE	1,530,000	73.2500	1,098,750	1,500,000	1,524,830	57,395	(2,565)	0	0	6.500	6.315	JD	8,125	97,500	12/01/2006	06/01/2016
925524-AJ-9	VIACOM INC				2FE	4,125,311	97.7480	3,421,180	3,500,000	3,676,055	0	(105,336)	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	102.2020	1,022,020	1,000,000	997,276	0	2,229	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	590,603	79.2500	480,255	606,000	591,715	0	549	0	0	3.625	3.844	MN	2,807	29,712	11/19/2007	11/15/2026
92975U-AX-9	WACHOVIA AUTO TR 2005-B				1FE	2,071,025	95.9810	2,125,981	2,215,000	2,072,895	0	1,870	0	0	4.930	9.193	MON	3,640	0	12/22/2008	11/20/2012
941053-AG-5	WASTE CONNECTIONS INC				3FE	362,516	107.0000	392,690	367,000	362,531	0	15	0	0	3.750	3.885	AO	3,441	0	12/01/2008	04/01/2026
94769M-AE-5	WEBMD CORP				4FE	353,710	87.0000	377,580	434,000	354,068	0	358	0	0	1.750	3.398	JD	338	3,798	12/01/2008	06/15/2023
949744-AA-4	WELLS FARGO & CO FDIC GTD TLGP				1FE	9,988,300	103.9660	10,396,600	10,000,000	9,988,516	0	216	0	0	3.000	3.064	JD	17,500	0	12/03/2008	12/09/2011
95082P-AE-5	WESCO INTL INC				4FE	714,597	78.1250	438,281	561,000	438,281	(199,697)	(7,873)	0	0	2.625	0.970	AO	3,109	14,726	10/19/2007	10/15/2025
962166-BP-8	WEYERHAEUSER CO				2FE	388,836	89.5150	313,303	350,000	367,243	0	(4,835)	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	60.0000	360,000	600,000	695,992	0	(1,851)	0	0	7.375	6.172	MS	13,029	44,250	04/11/2005	03/15/2032
92927V-AD-0	WFS FINANCIAL OWNER TR 2005-1				1FE	2,539,360	98.9220	2,539,360	2,567,036	2,539,716	0	355	0	0	3.870	4.663	MON	4,139	0	12/22/2008	08/17/2012
976843-BC-5	WISCONSIN PUBLIC SERVICE CORP				1FE	996,000	98.5250	985,250	1,000,000	998,195	0	408	0	0	4.875	4.987	JD	4,063	48,750	12/09/2002	12/01/2012
984121-BS-1	XEROX CORP				2FE	194,245	83.8050	163,420	195,000	194,468	0	140	0	0	5.500	5.668	MN	1,370	10,725	05/14/2007	05/15/2012
3999999 - Total Bonds - Industrial, Misc. - Issuer Obligations						296,050,142	XXX	269,614,706	309,108,885	284,570,845	(8,662,328)	(609,440)	13,752,173	0	XXX	XXX	XXX	3,733,662	12,194,127	XXX	XXX
02586G-AA-0	AMEX ISSUANCE TR 2005-1				1FE	1,267,752	89.4680	1,265,968	1,415,000	1,270,253	0	2,501	0	0	1.225	10.025	MON	819	0	12/23/2008	08/15/2011
05947U-M2-1	BANC AMER CMBS 2005-2				1FE	4,866,600	81.2810	4,064,025	5,000,000	4,902,109	0	11,800	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	84.9360	13,088,607	15,410,000	15,063,273	0	41,748	0	0	4.871	5.395	MON	82,502	750,621	03/01/2006	09/11/2042
073880-AE-9	BEAR STEARNS CMBS 2007-PWR17				1FE	697,881	71.8930	539,198	750,000	698,215	0	334	0	0	5.694	5.911	MON	3,655	10,676	09/09/2008	06/11/2050
12513E-AG-9	CD 2005-CD1 COML MTG TR				1FE	3,307,348	82.9480	2,737,284	3,300,000	3,305,929	0	(502)	0	0	5.225	5.376	MON	14,694	175,310	12/08/2005	07/15/2044
12513Y-AF-7	CD 2007-CD4 MTG TRUST				1FE	1,141,748	69.8100	872,621	1,250,000	1,142,140	0	392	0	0	5.322	5.774	MON	5,681	16,631	09/09/2008	12/11/2049
17307G-6K-9	CITIGROUP MTG LN TR 2006-AR2				2FE	1,012,162	62.4110	635,474	1,018,208	1,011,449	0	(488)	0	0	5.618	5.846	MON	4,767	57,259	07/17/2007	03/25/2036
05947U-4D-7	CMO BANC AMER COML MTG INC 2005-6				1FE	3,935,469	81.9580	3,278,336	4,000,000	3,939,644	0	496	0	0	5.182	5.486	MON	18,079	210,652	03/07/2006	09/10/2047
36228C-WX-7	CMO GS MTG SECS CORP II SER 2006-G				1FE	3,014,928	80.9920	2,429,766	3,000,000	3,010,350	0	(1,710)	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	80.1430	3,205,720	4,000,000	3,942,790	0	488	0	0	5.179	5.475	MON	17,084	210,477	03/07/2006	12/15/2044
52108M-FS-7	CMO LB-UBS COML MTG TR 2006-C3 CL				1FE	1,004,936	81.4520	814,524	1,000,000	1,003,251	0	(644)	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	2,387,504	65.3050	1,579,894	2,419,255	2,383,971	0	(1,052)	0	0	5.171	5.521	MON	2,085	124,358	08/15/2006	12/25/2035
929766-R5-4	CMO WACHOVIA BK COML MTG TR 2005-C				1FE	2,653,184	80.9500	2,226,128	2,750,000	2,673,538	0	9,194	0	0	4.935	5.864	MON	11,136	135,713	02/07/2007	04/15/2042
92925C-DQ-2	CMO WAMU MTG PASS-THRU CTFS 2006-A				1FE	4,863,411	65.1480	3,200,187	4,912,179	4,861,589	0	(687)	0	0	5.334	5.536	MON	22,448	260,401	07/17/2007	03/25/2036
126171-AF-4	COMM 2005-C6				1FE	4,238,160	81.8950	3,521,498	4,300,000	4,246,622	0	2,100	0	0	5.116	5.491	MON	18,789	219,988	03/23/2006	06/10/2044
36185M-DN-9	GMACM MTG LN TR 2006-AR1				1FE	3,289,645	50.5230	1,658,655	3,282,976	3,292,443	0	(197)	0	0	5.666	5.810	MON	18,030	183,574	02/09/2006	04/19/2036
396789-LL-1	GREENWICH CAP CMBS 2005-GG5				1FE	3,290,074	82.1800	2,711,950	3,300,000	3,290,249	0	(311)	0	0	5.224	5.452	MON	14,681	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	99.0260	4,951,310	5,000,000	4,945,771	0	8,737	0	0	4.560	5.062	MON	18,604	228,000	03/07/2006	11/15/2013
466247-UG-6	JP MORGAN ACCEPT 2005-A6				1FE	3,879,814	73.9580	2,902,345	3,924,331	3,878,319	0	(502)	0	0	4.985	5.302	MON	16,845	194,825	03/01/2006	08/25/2035
52108H-6T-6	LB-UBS CMBS 2005-C5				1FE	6,995,764	92.4860	6,534,164	7,065,000	7,069,743	0	33,403	0	0	4.885	2.044	MON	23,008	345,125	09/29/2006	09/15/2030
52108M-AF-0	LB-UBS CMBS 2005-C7				1FE	4,982,617	82.5610	4,126,055	5,000,000	4,986,142	0	810	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	1,956,822	96.7850	1,884,496	1,947,095	1,949,813	0	(2,183)	0	0	5.018	4.885	MON	6,514	97,705	02/01/2006	02/15/2031
52108M-DH-3	LB-UBS CMBS 2006-C1				1FE	6,029,763	79.3900	4,763,424	6,000,000	6,021,034	0	(3,139)	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	547,348	88.0440	482,056	547,520	547,540	0	16	0	0	4.218	4.384	MON	449	17,000	10/12/2005	10/25/2035
61746W-YZ-7	MORGAN STANLEY CAP 2003-TOP9				1FE	1,392,328	96.3980	1,405,514	1,458,038	1,408,267	0	14,740	0	0	3.980	6.540	MON	6,498	47,073	04/15/2008	11/13/2036
654749-AD-2	NISSAN AUTO RECV 2007-A				1FE	2,356,844	89.9790	2,384,446	2,650,000	2,360,410	0	3,566	0	0	1.195	7.261	MON	1,495	0	12/22/2008	06/15/2013
92976B-DT-6	WACHOVIA CMBS 2006-C23				1FE	4,637,308	77.9840	3,626,237	4,650,000	4,636,554	0	(261)	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	3,364,168	95.6000	3,216,141	3,364,171	3,360,484	0	(1,423)	0	0	5.405	5.447	MON	7,071	181,833	08/11/2006	07/15/2045
94980R-AC-1	WELLS FARGO MBS 2004-Z				1FE	1,370,563	68.5940	1,138,677	1,660,031	1,365,201	0	(5,363)	0	0	4.572	7.826	MON	6,536	12,657	10/22/2008	12/25/2034
94982W-AA-2	WELLS FARGO MBS 2005-9				1FE	6,928,921	92.5940	6,447,004	6,962,696	6,948,872	0	4,777	0	0	4.750	5.011	MON	22,049	330,687	09/21/2005	10/25/2035

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	Code	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	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Maturity
94983Y-AH-2	WELLS FARGO MBS 2006-AR10				1FE	2,937,640	65.4490	1,931,768	2,951,580	2,937,489	0	87	0	0	5.565	5.726	MON	13,687	164,069	09/01/2006	07/25/2036
4199999 - Total Bonds - Industrial, Misc. - Defined Multi-Class Residential Mortgage-Backed Securities						112,160,748	XXX	93,625,472	114,288,080	112,453,454	0	116,727	0	0	XXX	XXX	XXX	463,782	5,434,223	XXX	XXX
030612-AB-1	AMERICREDIT AUTO REC 2006-R-M				2FE	1,083,558	92.5250	1,031,578	1,114,915	1,088,223	0	4,666	0	0	5.420	7.702	MON	4,196	45,321	03/06/2008	08/06/2011
059497-AX-5	BANC AMER CMBS 2007-1				1FE	1,457,308	74.2690	1,076,899	1,450,000	1,456,813	0	(198)	0	0	5.451	5.526	MON	6,532	79,040	02/15/2007	01/15/2049
07387A-EG-6	BEAR STEARNS ARM TR 2005-9				1FE	1,411,778	66.5310	951,423	1,430,045	1,411,296	0	(138)	0	0	4.625	4.923	MON	5,512	66,140	03/01/2007	10/25/2035
059469-AA-4	CMO BANC OF AMER ALTERNATIVE LN T				1FE	921,810	97.5360	899,095	921,810	921,810	0	0	0	0	5.900	6.062	MON	0	55,170	09/14/2006	10/25/2036
12628K-AA-0	CSAB MTG-BCKD TR 2006-3				1FE	1,126,420	91.1460	1,026,731	1,126,473	1,126,473	0	14	0	0	6.000	6.171	MON	4,506	67,588	10/20/2006	11/25/2036
225458-DJ-4	CSFB COML MTG PTC 2005-C1				1FE	1,955,469	93.3510	1,867,226	2,000,000	1,955,469	0	0	0	0	4.609	13.168	MON	3,585	92,180	06/01/2007	02/15/2038
225458-N2-0	CSFB COML MTG PTC 2005-C4				1FE	1,275,422	91.8980	1,194,668	1,300,000	1,275,422	0	0	0	0	5.017	5.402	MON	5,435	43,481	04/06/2008	08/15/2038
22545M-AD-9	CSFB COML MTG PTC 2006-C4				1FE	4,067,031	73.5760	2,943,056	4,000,000	4,062,081	0	(1,666)	0	0	5.467	5.380	MON	18,036	218,680	12/08/2006	09/15/2039
126380-AB-0	CSMC MTG TR 2006-9				1FE	1,691,398	72.8270	1,264,196	1,735,880	1,696,912	0	(1,397)	0	0	5.500	6.103	MON	6,365	95,371	09/08/2006	11/25/2036
126694-WE-4	CWMBS CHL MTG-TR 2006-HYB1				1FE	903,277	47.6330	434,673	912,545	902,808	0	(261)	0	0	5.424	5.727	MON	4,124	48,763	07/17/2007	03/20/2036
396789-JR-1	GREENWICH CAP CMBS 2005-GG3				1FE	3,330,349	94.6260	3,235,305	3,419,030	3,332,191	0	1,323	0	0	4.305	4.740	MON	12,197	147,189	06/01/2007	08/10/2042
201730-AE-1	GREENWICH CAP CMBS 2007-GG9				1FE	2,813,983	76.1130	2,131,170	2,800,000	2,812,861	0	(495)	0	0	5.444	5.514	MON	12,593	152,432	03/01/2007	03/10/2039
36228C-TD-5	GS MORTGAGE SECS 2004-GG2				1FE	335,469	99.2500	336,222	338,764	337,598	0	2,129	0	0	4.293	6.374	MON	1,287	9,695	04/16/2008	08/10/2038
46625M-TW-9	JP MORGAN CHASE CMBS 2003-C1				1FE	216,307	93.0700	209,160	224,735	218,263	0	1,956	0	0	4.275	6.298	MON	721	6,405	04/15/2008	01/12/2037
590256-AA-9	ML MTG BCKD SECS TR 2007-2				1FE	1,982,181	65.5750	1,305,066	1,990,189	1,981,442	0	(412)	0	0	5.800	6.025	MON	9,619	115,430	06/15/2007	08/25/2036
59025J-AB-1	ML MTG BCKD SECS TR 2007-3				1FE	2,367,514	64.4900	1,538,418	2,385,499	2,367,468	0	(107)	0	0	5.651	5.915	MON	11,233	134,337	07/12/2007	06/25/2037
617556-BF-9	MS MTG LN TR 2007-12				3FE	2,374,241	56.4390	2,374,241	4,206,739	2,374,241	0	5,991	1,746,654	0	6.000	29.116	MON	21,034	253,565	08/21/2007	08/25/2037
61754P-AD-6	MS MTG LN TR 2007-8XS				2FE	4,437,736	31.7160	1,417,653	4,469,863	4,437,974	0	564	0	0	6.000	6.280	MON	22,161	268,192	05/24/2007	04/25/2037
92977R-AD-8	WACHOVIA CMBS 2006-C26				1FE	2,441,406	81.6420	2,041,045	2,500,000	2,441,430	0	24	0	0	6.011	6.526	MON	12,383	62,615	07/24/2008	06/15/2045
93363P-AA-8	WAMU MTG CERT 2006-AR14				1FE	4,701,802	79.2870	3,730,225	4,704,742	4,700,216	0	(770)	0	0	5.666	5.830	MON	22,214	265,537	12/14/2006	11/25/2036
94984G-AD-9	WELLS FARGO MBS 2006-AR12				1FE	2,325,732	64.0880	1,487,153	2,320,474	2,326,121	0	386	0	0	6.102	6.237	MON	11,800	141,507	06/04/2007	09/25/2036
94984N-AA-0	WELLS FARGO MBS 2006-AR16				1FE	3,917,096	67.3270	2,640,654	3,922,127	3,916,704	0	(366)	0	0	5.674	5.845	MON	18,544	222,215	06/01/2007	10/25/2036
94983K-AE-9	WELLS FARGO MBS 2006-AR2				1FE	941,717	62.5350	595,787	952,730	941,425	0	(242)	0	0	5.101	5.404	MON	4,050	48,399	10/15/2007	03/25/2036
4399999 - Total Bonds - Industrial, Misc. - Defined Multi-Class Commercial Mortgage-Backed Securities						48,079,004	XXX	35,731,644	50,226,560	48,085,241	0	11,001	1,746,654	0	XXX	XXX	XXX	218,127	2,639,252	XXX	XXX
07383F-QU-5	BEAR STEARNS CMBS 2003-TOP10				1FE	2,480,176	88.9370	2,223,430	2,500,000	2,488,540	0	1,747	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	90.2040	2,615,916	2,900,000	3,028,674	0	(1,462)	0	0	5.468	4.968	MON	13,086	158,572	01/10/2005	06/11/2041
07383F-BE-7	BEAR STEARNS MTG 1999 - WF2 CL- A2				1FE	715,264	99.6170	617,905	620,283	624,426	0	(13,468)	0	0	7.080	3.869	MON	3,660	43,967	09/17/2003	07/15/2031
131366-AK-2	CALSTRS TRUST 2002 - C6 A3 144A				1FE	874,452	99.8680	875,420	876,575	876,513	0	146	0	0	4.463	4.609	MON	1,195	39,122	12/31/2003	11/20/2014
172973-SX-8	CITICORP MORTGAGE SECS 2003-9				1FE	789,299	97.2010	755,992	777,763	775,693	0	(2,300)	0	0	5.000	4.272	MON	2,593	38,888	04/20/2004	10/25/2033
21075W-DQ-5	CONTIMTGE HOME EQ 1996 - 4 CL-A-8				2FE	122,635	91.4830	109,429	119,617	120,361	0	180	0	0	7.220	7.254	MON	720	8,636	12/01/2003	01/15/2028
225410-K6-8	CSFB MTG PTC 2003-27				1FE	2,440,935	91.5730	2,153,792	2,352,000	2,357,550	0	(8,892)	0	0	5.500	4.617	MON	8,624	129,356	02/02/2004	01/25/2018
12668A-SP-1	CWALT INC 2005-J12				1FE	69,139	99.5490	68,827	69,139	69,139	0	0	0	0	4.240	4.323	MON	49	2,140	10/11/2005	07/25/2026
12669E-HY-5	CWMBS INC, 2003-22 CL - A-1				1FE	236,949	87.9290	212,327	241,476	237,051	0	218	0	0	4.250	5.055	MON	684	10,263	10/15/2003	07/25/2033
337366-AB-4	FIRST UNION-CHASE 1999-C2				1FE	391,943	99.6110	345,777	347,128	348,403	0	(5,710)	0	0	6.645	3.651	MON	1,922	23,523	09/17/2003	06/15/2031
466157-AC-8	JG WENTWORTH REC 2001-AA 144A				1FE	499,688	93.9520	467,078	497,144	498,624	0	(171)	0	0	6.395	6.483	MON	1,413	31,792	03/27/2002	08/15/2026
52108H-GZ-1	LB COMMERCIAL MTG 2001-C7 CL - A5				1FE	3,335,754	95.9360	2,878,080	3,000,000	3,106,032	0	(41,097)	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	43,248	97.4600	42,832	43,948	43,778	0	(23)	0	0	5.642	6.150	MON	110	2,480	12/10/2001	12/15/2025
55265K-T4-1	MASTR ASSET TR 2003-10				1FE	2,989,971	98.6340	2,927,001	2,967,538	2,981,646	0	(2,999)	0	0	5.500	5.411	MON	10,881	163,215	08/08/2005	11/25/2033
655356-JF-1	NOMURA ASSET SECS CO 1998 CL - A1B				1FE	14,635	99.8610	14,180	14,200	14,295	0	(73)	0	0	6.590	5.401	MON	52	936	08/08/2005	03/15/2030
744326-AB-3	PRUDENTIAL COMM MTG 2003-PWR1				1FE	2,865,563	87.3740	2,533,855	2,900,000	2,867,601	0	450	0	0	4.493	4.734	MON	10,749	130,297	01/11/2005	02/11/2036
76111J-3K-8	RESIDENTIAL FDG MTG 2003-S7				1FE	946,299	79.2070	772,715	975,566	954,609	0	2,690	0	0	4.000	4.827	MON	650	39,023	10/01/2003	05/25/2033
76111X-LT-8	RESIDENTIAL FDG MTG 2004-S6				1FE	6,552,813	86.8200	5,643,281	6,500,000	6,499,776	0	(11,755)	0	0	5.500	5.381	MON	21,742	357,500	11/01/2004	06/25/2034
79548K-6E-3	SALOMON BROS MTG 7 2001 CL - M1				1FE	1,084,089	100.5070	1,177,530	1,171,592	1,100,983	0	(11,006)	0	0	6.000	7.638	MON	4,686	70,296	02/01/2002	11/25/2021
784649-AE-5	SSB RV TR 2001-1 CL - A5				1FE	201,385	99.8110	201,017	201,397	201,397	0	0	0	0	6.300	6.485	MON	0	12,688	12/13/2001	04/15/2016
86358R-YC-5	STRUCTURED ASSET SECS 2002 CL - B1				1FE	161,583	74.8210	146,814	196,254	171,512	0	813	0	0	3.450	6.084	MON	419	6,742	03/01/2002	02/25/2032
4499999 - Total Bonds - Industrial, Misc. - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities						29,855,949	XXX	26,783,198	29,271,620	29,366,603	0	(92,712)	0	0	XXX	XXX	XXX	108,443	1,571,926	XXX	XXX
4599999 - Total - Industrial and Miscellaneous Bonds						486,145,854	XXX	425,755,031	502,895,145	474,476,143	(8,662,328)	(574,424)	15,498,827	0	XXX	XXX	XXX	4,524,014	21,839,528	XXX	XXX
5499999 - Total - Issuer Obligations						1,251,469,640	XXX	1,202,021,604	1,238,754,713	1,238,423,943	(5,812,098)	(4,426,272)	13,752,173	0	XXX	XXX	XXX	15,149,384	47,797,748	XXX	XXX
5599999 - Total - Single Class Mortgage-Backed/Asset-Backed Securities						364,790,700	XXX	378,142,125	369,200,791	365,159,896	0	(96,387)	0	0	XXX	XXX	XXX	1,536,649	15,742,304	XXX	XXX
5699999 - Total - Defined Multi-Class Residential Mortgage-Backed Securities						132,446,866	XXX	114,609,792	135,326,126	132,864,773	0	185,980	0	0	XXX	XXX	XXX	542,663	6,340,619	XXX	XXX
5899999 - Total - Defined Multi-Class Commercial Mortgage-Backed Securities						71,872,642	XXX	59,770,583	74,126,349	71,930,371	0	22,644	1,746,654	0	XXX	XXX	XXX	290,134	3,722,254	XXX	XXX
5999999 - Total - Other Multi-Class Commercial Mortgage-Backed Securities						29,855,949	XXX	26,783,198	29,271,620	29,366,603	0	(92,712)	0	0	XXX	XXX	XXX	108,443	1,571,926	XXX	XXX
6099999 Totals						1,850,435,808	XXX	1,781,327,313	1,846,679,599	1,837,743,632	(5,812,098)	(4,406,747)	15,498,827	0	XXX	XXX	XXX	17,627,273	75,174,851	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
29364G-20-2	ENTERGY CORP NEW			12,000.000	50.00	0.000	598,440	49.870	598,440	606,804	0	0	0	(8,364)	0	0	(8,364)	0	RP2LFE	12/30/2008
74038A-20-7	PREFERRED BLOCKER INC.			214.000	1.00	0.000	0	1.000	214	0	0	0	0	0	0	0	0	0	PGU	12/31/2008
6199999 - Total - Preferred Stock - Public Utility							598,440	XXX	598,654	606,804	0	0	0	(8,364)	0	0	(8,364)	0	XXX	XXX
172967-59-8	CITIGROUP INC.			8,155.000	50.00	27.990	228,258	27.990	228,258	176,251	0	0	0	51,131	877	0	52,008	0	P2LFE	12/01/2008
316773-20-9	FIFTH THIRD BANCORP			2,770.000	84.40	84.400	233,788	84.400	233,788	230,145	0	5,756	0	3,643	0	0	3,643	0	P1LFE	11/24/2008
929903-21-9	WACHOVIA CORP NEW			1,674.000	750.00	750.000	1,255,500	750.000	1,255,500	1,066,686	0	21,900	0	188,814	0	0	188,814	0	P1LFE	12/05/2008
6299999 - Total - Preferred Stock - Banks, Trust, Insurance							1,717,546	XXX	1,717,546	1,473,082	0	27,656	0	243,588	877	0	244,465	0	XXX	XXX
299808-AE-5	EVEREST REINS HLDGS INC.			1,400,000.000	1.00	0.408	571,368	0.408	571,368	1,403,806	0	92,400	0	(668,612)	0	0	(668,612)	0	RP3LFE	05/03/2007
313400-62-4	FEDERAL HOME LN MTG CORP.			49,900.000	1.00	0.390	19,461	0.390	19,461	19,461	0	59,785	0	(57,385)	0	1,228,039	(1,285,424)	0	P6LFE	12/01/2007
313400-65-7	FEDERAL HOME LN MTG CORP.			125,000.000	1.00	0.350	36,250	0.350	43,750	36,250	0	94,063	0	250,000	0	3,088,750	(2,838,750)	0	P6LFE	07/18/2007
90262P-AA-6	UBS PFD FDG TR.			5,000.000	100.00	57.500	287,500	57.500	287,500	540,268	10,778	43,110	0	(252,205)	(129)	0	(252,334)	0	P1U	12/01/2003
6399999 - Total - Preferred Stock - Industrial, Misc.							914,579	XXX	922,079	1,999,785	10,778	289,358	0	(728,202)	(129)	4,316,789	(5,045,120)	0	XXX	XXX
6599999 Total - Preferred Stocks							3,230,565	XXX	3,238,279	4,079,671	10,778	317,014	0	(492,979)	748	4,316,789	(4,809,019)	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	665,200	33.260	665,200	679,950	0	0	0	(14,750)	0	(14,750)	0	L	12/02/2008
025537-10-1	AMERICAN ELECTRIC POWER INC			13,500.000	449,280	33.280	449,280	406,989	0	22,140	0	(179,280)	0	(179,280)	0	L	05/05/2004
00206R-10-2	AT&T INC COM			140,143.000	3,994,076	28.500	3,994,076	2,946,367	0	195,318	0	(1,830,268)	0	(1,830,268)	0	L	01/03/2007
209115-10-4	CONSOLIDATED EDISON INC			15,000.000	583,950	38.930	583,950	628,165	0	26,325	0	(88,165)	0	(88,165)	0	L	10/28/2008
26441C-10-5	DUKE ENERGY CORP			50,000.000	750,500	15.010	750,500	603,364	0	35,294	0	(258,000)	0	(258,000)	0	L	05/01/2006
30161N-10-1	EXELON CORP			5,400.000	300,294	55.610	300,294	298,454	0	0	0	1,840	0	1,840	0	L	12/30/2008
337932-10-7	FIRSTENERGY CORP			15,000.000	728,700	48.580	728,700	857,550	0	0	0	(128,850)	0	(128,850)	0	L	11/04/2008
302571-10-4	FPL GROUP INC			15,000.000	754,950	50.330	754,950	710,100	0	0	0	44,850	0	44,850	0	L	11/04/2008
505597-10-4	LACLEDE GROUP INC			2,000.000	93,680	46.840	93,680	56,692	770	5,313	0	25,200	0	25,200	0	L	09/01/2004
654086-10-7	NICOR INC			10,000.000	347,400	34.740	347,400	361,775	0	0	0	(14,375)	0	(14,375)	0	L	12/02/2008
667655-10-4	NORTHWEST NATIONAL GAS CO			5,000.000	221,150	44.230	221,150	153,800	0	7,600	0	(22,150)	0	(22,150)	0	L	01/07/2004
67019E-10-7	NSTAR			10,000.000	364,900	36.490	364,900	274,622	0	18,550	0	3,045	0	3,045	0	L	12/30/2008
682680-10-3	ONEOK INC			15,000.000	436,800	29.120	436,800	368,448	0	17,600	0	(159,338)	0	(159,338)	0	L	10/28/2008
723484-10-1	PINNACLE WEST CAP CORP			5,000.000	160,650	32.130	160,650	161,958	0	2,625	0	(1,308)	0	(1,308)	0	L	07/10/2008
743263-10-5	PROGRESS ENERGY INC			5,000.000	199,250	39.850	199,250	219,045	0	0	0	(19,795)	0	(19,795)	0	L	10/01/2008
744573-10-6	PUBLIC SVC ENTERPRISE GROUP			10,000.000	291,700	29.170	291,700	295,075	0	0	0	(3,375)	0	(3,375)	0	L	12/02/2008
842587-10-7	SOUTHERN CO			20,000.000	740,000	37.000	740,000	631,890	0	56,175	0	(35,000)	0	(35,000)	0	L	08/01/2007
971807-10-2	WILMINGTON TRUST CORP			10,000.000	222,400	22.240	222,400	226,875	0	3,450	0	(4,475)	0	(4,475)	0	L	07/28/2008
6699999 - Total - Common Stock - Public Utility					11,304,880	XXX	11,304,880	9,881,119	770	390,390	0	(2,684,194)	0	(2,684,194)	0	XXX	XXX
020002-10-1	ALLSTATE CORP			3,100.000	101,556	32.760	101,556	114,638	0	4,991	0	(60,357)	0	(60,357)	0	L	10/06/2001
037389-10-3	AON CORP			10,800.000	493,344	45.680	493,344	496,233	0	0	0	(2,889)	0	(2,889)	0	L	12/30/2008
062540-10-9	BANK HAWAII CORP			10,000.000	451,700	45.170	451,700	470,990	0	17,700	0	(19,290)	0	(19,290)	0	L	02/19/2008
171232-10-1	CHUBB CORP			13,900.000	708,900	51.000	708,900	700,247	0	0	0	8,653	0	8,653	0	L	12/30/2008
125581-10-8	CIT GROUP INC			34,700.000	157,538	4.540	157,538	147,041	0	0	0	10,497	0	10,497	0	L	12/30/2008
200340-10-7	COMERICA INC			30,000.000	595,500	19.850	595,500	598,725	9,900	0	0	(3,225)	0	(3,225)	0	L	12/02/2008
29476L-10-7	EQUITY RESIDENTIAL			11,400.000	339,948	29.820	339,948	320,882	0	0	0	19,067	0	19,067	0	L	12/30/2008
31620R-10-5	FIDELITY NATL TITLE GROUP INC			30,000.000	532,500	17.750	532,500	406,725	0	0	0	125,775	0	125,775	0	L	12/04/2008
316773-10-0	FIFTH THIRD BANCORP			33,700.000	278,362	8.260	278,362	268,842	0	0	0	9,520	0	9,520	0	L	12/30/2008
319829-10-7	FIRST COMWLTH FINL CORP PA			20,000.000	247,600	12.380	247,600	202,426	0	3,400	0	45,174	0	45,174	0	L	06/18/2008
412824-10-4	HARLEYSVILLE GROUP INC			5,000.000	173,650	34.730	173,650	99,056	0	5,500	0	(3,250)	0	(3,250)	0	L	09/01/2004
446150-10-4	HUNTINGTON BANCSHARES INC			32,700.000	250,482	7.660	250,482	233,396	0	0	0	17,086	0	17,086	0	L	12/30/2008
46625H-10-0	J.P.MORGAN CHASE & CO			80,340.000	2,533,120	31.530	2,533,120	2,740,903	0	127,817	0	(973,721)	0	(973,721)	0	L	10/06/2005
635405-10-3	NATIONAL CITY CORP			140,000.000	253,400	1.810	253,400	254,450	0	0	0	(1,050)	0	(1,050)	0	U	12/30/2008
680033-10-7	OLD NATIONAL BANCORP			15,000.000	272,400	18.160	272,400	231,113	0	10,350	0	41,288	0	41,288	0	L	01/23/2008
69404P-10-1	PACIFIC CAP BANCORP NEW			10,000.000	168,800	16.880	168,800	137,300	0	2,200	0	31,500	0	31,500	0	L	07/17/2008
756109-10-4	REALTY INCOME CORP			6,100.000	141,215	23.150	141,215	153,643	0	1,408	0	(12,428)	0	(12,428)	0	L	12/30/2008
81721M-10-9	SENIOR HOUSING PROPERTY TRUST			10,000.000	179,200	17.920	179,200	200,575	0	3,500	0	(21,375)	0	(21,375)	0	L	07/10/2008
902973-30-4	US BANCORP			59,000.000	1,475,590	25.010	1,475,590	1,387,134	0	51,000	0	(176,018)	0	(176,018)	0	L	12/30/2008
92276F-10-0	VENTAS INC			5,500.000	184,635	33.570	184,635	159,889	0	6,150	0	(31,609)	0	(31,609)	0	L	12/30/2008
929903-10-2	WACHOVIA CORP			100,000.000	554,000	5.540	554,000	676,000	0	0	0	(122,000)	0	(122,000)	0	U	11/04/2008
949746-10-1	WELLS FARGO & CO			95,000.000	2,800,600	29.480	2,800,600	2,369,286	0	97,003	0	22,788	0	22,788	0	L	10/28/2008
6799999 - Total - Common Stock - Banks, Trust, Insurance					12,894,040	XXX	12,894,040	12,369,494	9,900	331,019	0	(1,095,864)	0	(1,095,864)	0	XXX	XXX
336433-10-7	FIRST SOLAR INC		F	1,000.000	137,960	137.960	137,960	137,967	0	0	0	(8)	0	(8)	0	L	12/31/2008
42805T-10-5	HERTZ GLOBAL HOLDINGS INC		F	25,900.000	131,313	5.070	131,313	113,895	0	0	0	17,418	0	17,418	0	L	12/30/2008
002824-10-0	ABBOTT LABS			4,000.000	213,480	53.370	213,480	212,670	0	0	0	810	0	810	0	L	12/30/2008
008252-10-8	AFFILIATED MANAGERS GROUP			3,600.000	150,912	41.920	150,912	145,539	0	0	0	5,373	0	5,373	0	L	12/30/2008
01167P-10-1	ALASKA COMMUNICATIONS SYS GRP			10,000.000	93,800	9.380	93,800	102,700	0	9,675	0	(56,200)	0	(56,200)	0	L	12/08/2005
013817-10-1	ALCOA INC			40,000.000	450,400	11.260	450,400	431,500	0	0	0	18,900	0	18,900	0	L	10/28/2008
014482-10-3	ALEXANDER & BALDWIN INC			10,000.000	250,600	25.060	250,600	272,938	0	3,150	0	(22,338)	0	(22,338)	0	L	10/28/2008
019030-10-8	ALLIED CAP CORP NEW			30,000.000	80,700	2.690	80,700	75,825	0	0	0	4,875	0	4,875	0	L	12/30/2008
02209S-10-3	ALTRIA GROUP INC			19,900.000	299,694	15.060	299,694	201,997	0	29,980	0	(617,754)	0	(617,754)	0	L	12/30/2008
02503Y-10-3	AMERICAN CAP LTD			41,500.000	134,460	3.240	134,460	122,321	0	0	0	12,139	0	12,139	0	L	12/30/2008
025816-10-9	AMERICAN EXPRESS CO			16,400.000	304,220	18.550	304,220	295,323	0	0	0	8,897	0	8,897	0	L	12/30/2008
03076C-10-6	AMERIPRISE FINL INC			14,600.000	341,056	23.360	341,056	319,996	0	0	0	21,061	0	21,061	0	L	12/30/2008
031162-10-0	AMGEN INC			27,400.000	1,582,350	57.750	1,582,350	1,617,772	0	0	0	(35,422)	0	(35,422)	0	L	12/30/2008
032511-10-7	ANADARKO PETE CORP			17,500.000	674,625	38.550	674,625	664,256	0	0	0	10,369	0	10,369	0	L	12/30/2008
035710-40-9	ANNALY MTG MGMT INC			21,100.000	334,857	15.870	334,857	322,777	0	0	0	12,080	0	12,080	0	L	12/30/2008
03761U-10-6	APOLLO INVT CORP COM SH BEN INT			19,000.000	176,890	9.310	176,890	168,863	0	0	0	8,028	0	8,028	0	L	12/30/2008
037833-10-0	APPLE INC			2,000.000	170,700	85.350	170,700	170,715	0	0	0	(15)	0	(15)	0	L	12/31/2008

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
039483-10-2	ARCHER DANIELS MIDLAND CO			17,500.000	504,525	28.830	504,525	502,731	0	0	0	1,794	0	1,794	0	L	12/30/2008
04010L-10-3	ARES CAP CORP			10,000.000	63,300	6.330	63,300	61,975	0	0	0	1,325	0	1,325	0	L	12/30/2008
04621X-10-8	ASSURANT INC			7,400.000	222,000	30.000	222,000	213,916	0	0	0	8,085	0	8,085	0	L	12/30/2008
057741-10-0	BALDOR ELEC CO			5,000.000	89,250	17.850	89,250	89,288	0	0	0	(38)	0	(38)	0	L	12/31/2008
064058-10-0	BANK OF NEW YORK MELLON CORP			36,800.000	1,042,544	28.330	1,042,544	1,011,540	0	0	0	31,004	0	31,004	0	L	12/30/2008
067774-10-9	BARNES & NOBLE INC			10,900.000	163,500	15.000	163,500	162,674	0	1,125	0	827	0	827	0	L	12/30/2008
071813-10-9	BAXTER INTL INC			3,500.000	187,565	53.590	187,565	186,004	520	0	0	1,561	0	1,561	0	L	12/30/2008
101121-10-1	BOSTON PROPERTIES INC			5,200.000	286,000	55.000	286,000	275,171	0	0	0	10,829	0	10,829	0	L	12/30/2008
101137-10-7	BOSTON SCIENTIFIC CORP			40,000.000	309,600	7.740	309,600	295,900	0	0	0	13,700	0	13,700	0	L	12/30/2008
110122-10-8	BRISTOL MYERS SQUIBB CO			13,599.990	316,200	23.250	316,200	295,684	0	1,550	0	20,516	0	20,516	0	L	12/30/2008
11373M-10-7	BROOKLINE BANCORP INC DEL			10,000.000	106,500	10.650	106,500	105,575	0	850	0	925	0	925	0	L	10/28/2008
G16962-10-5	BUNGE LIMITED			5,100.000	264,027	51.770	264,027	255,446	0	0	0	8,581	0	8,581	0	L	12/30/2008
12686C-10-9	CABLEVISION SYS CORP			11,300.000	190,292	16.840	190,292	183,710	0	0	0	6,582	0	6,582	0	L	12/30/2008
12811R-10-4	CALAMOS ASSET MGMT INC			5,000.000	37,000	7.400	37,000	31,588	0	0	0	5,413	0	5,413	0	L	12/30/2008
134429-10-9	CAMPBELL SOUP CO			2,000.000	60,020	30.010	60,020	59,175	0	0	0	845	0	845	0	L	12/04/2008
143658-30-0	CARNIVAL CORP			14,800.000	359,936	24.320	359,936	357,827	0	0	0	2,109	0	2,109	0	L	12/30/2008
149123-10-1	CATERPILLAR INC			5,000.000	223,350	44.670	223,350	218,338	0	0	0	5,013	0	5,013	0	L	12/30/2008
152312-10-4	CENTEX CORP			12,900.000	137,256	10.640	137,256	134,902	0	0	0	2,354	0	2,354	0	L	12/30/2008
125269-10-0	CF INDS HLDGS INC			5,000.000	245,800	49.160	245,800	245,838	0	0	0	(38)	0	(38)	0	L	12/31/2008
165167-10-7	CHESAPEAKE ENERGY CORP			18,800.000	303,996	16.170	303,996	294,361	0	0	0	9,635	0	9,635	0	L	12/30/2008
166764-10-0	CHEVRONTEXACO CORP			54,200.000	4,009,174	73.970	4,009,174	2,175,297	0	98,888	0	(1,017,404)	0	(1,017,404)	0	L	12/30/2008
125509-10-9	CIGNA CORP			12,100.000	203,885	16.850	203,885	199,620	0	0	0	4,265	0	4,265	0	L	12/30/2008
172062-10-1	CINCINNATI FINL CORP			20,000.000	581,400	29.070	581,400	591,950	7,800	0	0	(10,550)	0	(10,550)	0	L	09/12/2008
174420-10-9	CITIZENS BKG CORP MICH			15,000.000	44,700	2.980	44,700	39,113	0	0	0	5,588	0	5,588	0	L	12/30/2008
178566-10-5	CITY NATL CORP			7,000.000	340,900	48.700	340,900	344,642	0	0	0	(3,742)	0	(3,742)	0	L	10/28/2008
189054-10-9	CLOROX CO			9,000.000	500,040	55.560	500,040	560,871	0	0	0	(60,831)	0	(60,831)	0	L	10/01/2008
125720-10-5	CME GROUP INC			1,400.000	291,354	208.110	291,354	280,249	0	0	0	11,106	0	11,106	0	L	12/30/2008
125896-10-0	CMS ENERGY CORP			20,000.000	202,200	10.110	202,200	205,550	0	1,800	0	(3,350)	0	(3,350)	0	L	10/28/2008
191216-10-0	COCA COLA CO			23,000.000	1,041,210	45.270	1,041,210	1,036,157	0	27,613	0	(217,000)	0	(217,000)	0	L	11/04/2008
195493-30-9	COLONIAL BANCGROUP INC			54,800.000	113,436	2.070	113,436	106,175	0	0	0	7,261	0	7,261	0	L	12/30/2008
20030N-10-1	COMCAST CORP NEW			61,300.000	1,034,744	16.880	1,034,744	1,154,033	0	3,125	0	(119,289)	0	(119,289)	0	L	12/30/2008
20451N-10-1	COMPASS MINERALS INTL INC			8,000.000	469,280	58.660	469,280	176,297	0	14,061	0	141,280	0	141,280	0	L	11/22/2005
20825C-10-4	CONOCOPHILLIPS			5,000.000	259,000	51.800	259,000	250,838	0	0	0	8,163	0	8,163	0	L	10/28/2008
208464-88-3	CONSECO INC			27,600.000	142,968	5.180	142,968	115,299	0	0	0	27,669	0	27,669	0	L	12/30/2008
219350-10-5	CORNING INC			20,000.000	190,600	9.530	190,600	156,508	0	4,000	0	(289,200)	0	(289,200)	0	L	12/18/2003
228227-10-4	CROWN CASTLE INTL CORP			11,200.000	196,896	17.580	196,896	190,596	0	0	0	6,300	0	6,300	0	L	12/30/2008
126650-10-0	CVS CORP			23,400.000	672,516	28.740	672,516	771,928	0	0	0	(99,412)	0	(99,412)	0	L	12/30/2008
23331A-10-9	D R HORTON INC			24,600.000	173,922	7.070	173,922	172,139	0	0	0	1,784	0	1,784	0	L	12/30/2008
244199-10-5	DEERE & CO			4,500.000	172,440	38.320	172,440	153,999	0	1,696	0	(85,759)	0	(85,759)	0	L	12/30/2008
247361-70-2	DELTA AIR LINES INC DEL			19,900.000	228,054	11.460	228,054	217,457	0	0	0	10,597	0	10,597	0	L	12/30/2008
25271C-10-2	DIAMOND OFFSHORE DRILLING INC			3,000.000	176,820	58.940	176,820	58,841	0	21,125	0	(249,180)	0	(249,180)	0	L	10/10/2003
252787-10-6	DIAMONDS TR UNIT SER 1			20,000.000	1,754,000	87.700	1,754,000	1,735,750	0	0	0	18,250	0	18,250	0	L	12/30/2008
253651-10-3	DIEBOLD INC			10,000.000	280,900	28.090	280,900	251,290	0	7,500	0	29,610	0	29,610	0	L	02/19/2008
254709-10-8	DISCOVER FINL SVCS			24,500.000	233,485	9.530	233,485	220,194	0	0	0	13,291	0	13,291	0	L	12/30/2008
25470F-30-2	DISCOVERY COMMUNICATNS NEW			12,700.000	170,053	13.390	170,053	168,878	0	0	0	1,175	0	1,175	0	L	12/30/2008
254687-10-6	DISNEY WALT CO			51,000.000	1,157,190	22.690	1,157,190	1,198,063	7,000	0	0	(40,873)	0	(40,873)	0	L	12/30/2008
25746U-10-9	DOMINION RES INC			15,400.000	551,936	35.840	551,936	563,005	0	40,053	0	(178,794)	0	(178,794)	0	L	11/20/2007
268648-10-2	E M C CORP MASS			25,700.000	269,079	10.470	269,079	267,473	0	0	0	1,606	0	1,606	0	L	12/30/2008
278058-10-2	EATON CORP			10,000.000	497,100	49.710	497,100	455,815	0	11,900	0	(188,293)	0	(188,293)	0	L	10/28/2008
28336L-10-9	EL PASO CORP			36,500.000	285,795	7.830	285,795	271,834	0	0	0	13,961	0	13,961	0	L	12/30/2008
29078E-10-5	EMBARQ CORP			18,000.000	647,280	35.960	647,280	560,115	0	0	0	87,165	0	87,165	0	L	12/02/2008
29264F-20-5	ENDO PHARMACEUTICALS HLDGS INC			8,000.000	207,040	25.880	207,040	207,100	0	0	0	(60)	0	(60)	0	L	12/31/2008
26875P-10-1	EOG RES INC			5,300.000	352,874	66.580	352,874	348,886	0	0	0	3,988	0	3,988	0	L	12/30/2008
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
30231G-10-2	EXXON MOBIL CORP			106,752.000	8,522,012	79.830	8,522,012	4,578,430	0	109,926	0	(1,297,513)	0	(1,297,513)	0	L	12/30/2008
311900-10-4	FASTENAL CO			5,100.000	177,735	34.850	177,735	178,917	0	540	0	(1,182)	0	(1,182)	0	L	12/30/2008
31428X-10-6	FEDEX CORP			8,100.000	519,615	64.150	519,615	504,043	0	0	0	15,572	0	15,572	0	L	12/30/2008
345838-10-6	FOREST LABS INC			9,000.000	229,230	25.470	229,230	226,868	0	0	0	2,363	0	2,363	0	L	12/30/2008
346091-70-5	FOREST OIL CORP			10,600.000	174,794	16.490	174,794	170,210	0	0	0	4,585	0	4,585	0	L	12/30/2008

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
349631-10-1	FORTUNE BRANDS INC			15,000.000	619,200	41.280	619,200	524,172	0	6,600	0	95,028	0	95,028	0	L	10/28/2008
354613-10-1	FRANKLIN RES INC			6,400.000	408,192	63.780	408,192	405,872	0	0	0	2,320	0	2,320	0	L	12/30/2008
360271-10-0	FULTON FINL CORP PA			10,000.000	96,200	9.620	96,200	99,575	0	0	0	(3,375)	0	(3,375)	0	L	12/04/2008
364730-10-1	GANNETT INC			37,400.000	299,200	8.000	299,200	292,531	14,045	0	0	6,669	0	6,669	0	L	12/30/2008
364760-10-8	GAP INC DEL			17,200.000	230,308	13.390	230,308	226,481	0	0	0	3,827	0	3,827	0	L	12/30/2008
369550-10-8	GENERAL DYNAMICS CORP			10,300.000	593,177	57.590	593,177	474,325	0	6,700	0	(150,786)	0	(150,786)	0	L	12/30/2008
370334-10-4	GENERAL MLS INC			8,800.000	534,600	60.750	534,600	459,423	0	9,325	0	22,674	0	22,674	0	L	12/30/2008
371901-10-9	GENTEX CORP			5,000.000	44,150	8.830	44,150	42,638	0	0	0	1,513	0	1,513	0	L	12/30/2008
372460-10-5	GENUINE PARTS CO			7,500.000	283,950	37.860	283,950	256,232	1,950	7,821	0	(41,169)	0	(41,169)	0	L	12/30/2008
37247D-10-6	GENWORTH FINL INC			40,000.000	113,200	2.830	113,200	113,900	0	0	0	(700)	0	(700)	0	L	12/30/2008
39153L-10-6	GREATBATCH INC COM			5,000.000	132,300	26.460	132,300	87,858	0	0	0	32,350	0	32,350	0	L	03/09/2005
406216-10-1	HALLIBURTON CO			9,377.000	170,474	18.180	170,474	118,350	0	3,376	0	(185,008)	0	(185,008)	0	L	10/10/2003
415864-10-7	HARSCO CORP			5,000.000	138,400	27.680	138,400	110,525	0	3,900	0	(181,950)	0	(181,950)	0	L	01/07/2004
40414L-10-9	HCP INC			9,200.000	255,484	27.770	255,484	245,525	0	0	0	9,959	0	9,959	0	L	12/30/2008
423074-10-3	HEINZ H J CO			10,000.000	376,000	37.600	376,000	364,288	0	16,250	0	(41,238)	0	(41,238)	0	L	12/04/2008
42809H-10-7	HESS CORP			5,000.000	268,200	53.640	268,200	268,238	0	0	0	(38)	0	(38)	0	L	12/31/2008
428236-10-3	HEWLETT-PACKARD CO			5,000.000	181,450	36.290	181,450	91,350	400	1,600	0	(70,950)	0	(70,950)	0	L	09/01/2004
44107P-10-4	HOST HOTELS & RESORTS INC			29,700.000	224,829	7.570	224,829	209,905	0	0	0	14,924	0	14,924	0	L	12/30/2008
G47796-10-1	INGERSOLL-RAND COMPANY LTD			15,900.000	275,865	17.350	275,865	271,850	0	0	0	4,015	0	4,015	0	L	12/30/2008
457030-10-4	INGLES MKTS INC			11,500.000	202,285	17.590	202,285	116,477	0	7,590	0	(89,700)	0	(89,700)	0	L	10/10/2003
458140-10-0	INTEL CORP			15,000.000	219,900	14.660	219,900	238,763	0	0	0	(18,863)	0	(18,863)	0	L	10/28/2008
G491BT-10-8	INVESCO LTD			21,500.000	310,460	14.440	310,460	298,151	0	0	0	12,309	0	12,309	0	L	12/30/2008
472319-10-2	JEFFERIES GROUP INC NEW			13,000.000	182,780	14.060	182,780	179,498	0	0	0	3,283	0	3,283	0	L	12/30/2008
478160-10-4	JOHNSON & JOHNSON			53,000.000	3,170,990	59.830	3,170,990	3,498,495	0	81,785	0	(316,110)	0	(316,110)	0	L	11/04/2008
478366-10-7	JOHNSON CTLS INC			25,000.000	454,000	18.160	454,000	422,688	3,250	0	0	31,313	0	31,313	0	L	12/02/2008
489170-10-0	KENNAMETAL INC			10,000.000	221,900	22.190	221,900	183,675	0	1,200	0	38,225	0	38,225	0	L	10/28/2008
494368-10-3	KIMBERLY CLARK CORP			6,000.000	316,440	52.740	316,440	341,394	3,480	0	0	(24,954)	0	(24,954)	0	L	12/01/2008
49446R-10-9	KIMCO REALTY CORP			30,000.000	548,400	18.280	548,400	418,125	0	0	0	130,275	0	130,275	0	L	12/02/2008
50075N-10-4	KRAFT FOODS INC			41,700.000	1,119,645	26.850	1,119,645	931,819	0	16,404	0	(70,070)	0	(70,070)	0	L	12/30/2008
502470-10-7	LA BARGE INC			5,000.000	71,750	14.350	71,750	66,884	0	0	0	4,866	0	4,866	0	L	12/30/2008
514606-10-2	LANCE INC			8,000.000	183,520	22.940	183,520	80,080	0	5,120	0	20,160	0	20,160	0	L	10/10/2003
524901-10-5	LEGG MASON INC			14,300.000	313,313	21.910	313,313	304,411	0	0	0	8,902	0	8,902	0	L	12/30/2008
527288-10-4	LEUCADIA NATL CORP			8,800.000	174,240	19.800	174,240	166,562	0	0	0	7,678	0	7,678	0	L	12/30/2008
530555-10-1	LIBERTY GLOBAL INC			12,100.000	192,632	15.920	192,632	186,552	0	0	0	6,080	0	6,080	0	L	12/30/2008
53071M-10-4	LIBERTY MEDIA CORP NEW			25,000.000	78,000	3.120	78,000	76,188	0	0	0	1,813	0	1,813	0	L	12/30/2008
532457-10-8	LILLY ELI & CO			10,000.000	402,700	40.270	402,700	333,875	0	0	0	68,825	0	68,825	0	L	10/28/2008
532716-10-7	LIMITED BRANDS INC			16,400.000	164,656	10.040	164,656	162,483	0	0	0	2,173	0	2,173	0	L	12/30/2008
535678-10-6	LINEAR TECHNOLOGY CORP			10,000.000	221,200	22.120	221,200	217,275	0	2,100	0	3,925	0	3,925	0	L	10/28/2008
539830-10-9	LOCKHEED MARTIN CORP			5,000.000	420,400	84.080	420,400	263,550	0	9,150	0	(105,900)	0	(105,900)	0	L	08/09/2004
540424-10-8	LOEWS CORP COM			14,600.000	412,450	28.250	412,450	405,406	0	0	0	7,045	0	7,045	0	L	12/30/2008
502175-10-2	LTC PPTYS INC			8,000.000	162,240	20.280	162,240	170,788	0	12,480	0	(38,160)	0	(38,160)	0	L	08/20/2007
55616P-10-4	MACYS INC			24,400.000	252,540	10.350	252,540	229,787	0	0	0	22,753	0	22,753	0	L	12/30/2008
565849-10-6	MARATHON OIL CORP			7,400.000	202,464	27.360	202,464	107,196	0	7,104	0	(247,900)	0	(247,900)	0	L	10/10/2003
571748-10-2	MARSH & MCLENNAN CO INC			18,200.000	441,714	24.270	441,714	430,567	0	0	0	11,148	0	11,148	0	L	12/30/2008
577081-10-2	MATTEL INC			16,700.000	267,200	16.000	267,200	222,914	0	11,250	0	44,286	0	44,286	0	L	12/30/2008
55262C-10-0	MBIA INC			24,800.000	100,936	4.070	100,936	102,610	0	0	0	(1,674)	0	(1,674)	0	L	12/30/2008
580135-10-1	MC DONALDS CORP			10,000.000	621,900	62.190	621,900	577,900	0	0	0	44,000	0	44,000	0	L	11/04/2008
552690-10-9	MDU RES GROUP INC			10,000.000	215,800	21.580	215,800	155,652	1,550	5,900	0	(60,300)	0	(60,300)	0	L	10/10/2003
58405U-10-2	MEDCO HEALTH SOLUTIONS INC			5,000.000	209,550	41.910	209,550	124,450	0	0	0	(43,950)	0	(43,950)	0	U	07/12/2005
589331-10-7	MERCK & CO INC			60,000.000	1,824,000	30.400	1,824,000	1,608,100	22,800	21,280	0	(405,700)	0	(405,700)	0	L	12/02/2008
552848-10-3	MGIC INVT CORP WIS			31,400.000	109,272	3.480	109,272	97,576	0	0	0	11,697	0	11,697	0	L	12/30/2008
59522J-10-3	MID-AMER APT CMNTYS INC			4,000.000	148,640	37.160	148,640	158,830	0	9,840	0	(10,190)	0	(10,190)	0	L	01/04/2008
608190-10-4	MOHAWK INDS INC			4,100.000	176,177	42.970	176,177	171,493	0	0	0	4,684	0	4,684	0	L	12/30/2008
608554-10-1	MOLEX INC			5,000.000	72,450	14.490	72,450	69,638	0	0	0	2,813	0	2,813	0	L	12/30/2008
615369-10-5	MOODYS CORP			10,500.000	210,945	20.090	210,945	210,814	0	0	0	131	0	131	0	L	12/30/2008
620076-10-9	MOTOROLA INC			60,000.000	265,800	4.430	265,800	250,050	0	0	0	15,750	0	15,750	0	L	12/30/2008
624758-10-8	MUELLER WTR PRODS INC			15,000.000	126,000	8.400	126,000	116,363	0	0	0	9,638	0	9,638	0	L	12/30/2008
628530-10-7	MYLAN INC			20,000.000	197,800	9.890	197,800	197,950	0	0	0	(150)	0	(150)	0	L	12/31/2008
638620-10-4	NATIONWIDE HEALTH PPTYS INC			15,000.000	430,800	28.720	430,800	364,907	0	26,400	0	(39,750)	0	(39,750)	0	L	08/07/2006

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
651290-10-8	NEWFIELD EXPLORATION			11,600.000	229,100	19.750	229,100	223,735	0	0	0	5,365	0	5,365	0	L	12/30/2008
65248E-10-4	NEWS CORP			48,600.000	441,774	9.090	441,774	429,989	0	0	0	11,786	0	11,786	0	L	12/30/2008
G65773-10-6	NORDIC AMERICAN TANKER SHIPPNG			10,000.000	337,500	33.750	337,500	308,900	0	48,900	0	28,600	0	28,600	0	L	02/19/2008
674599-10-5	OCCIDENTAL PETE CORP DEL			5,600.000	335,944	59.990	335,944	327,306	0	0	0	8,638	0	8,638	0	L	12/30/2008
676220-10-6	OFFICE DEPOT INC			15,000.000	44,700	2.980	44,700	42,713	0	0	0	1,988	0	1,988	0	L	12/30/2008
67622P-10-1	OFFICEMAX INC DEL			16,900.000	129,116	7.640	129,116	124,173	0	0	0	4,943	0	4,943	0	L	12/30/2008
680665-20-5	OLIN CORP			20,000.000	361,600	18.080	361,600	352,822	0	12,000	0	(25,000)	0	(25,000)	0	L	05/02/2007
690368-10-5	OVERSEAS SHIPHOLDING GROUP INC			10,000.000	421,100	42.110	421,100	358,957	0	4,375	0	62,143	0	62,143	0	L	10/28/2008
690768-40-3	OWENS ILL INC			7,000.000	191,310	27.330	191,310	186,603	0	0	0	4,708	0	4,708	0	L	12/30/2008
704326-10-7	PAYCHEX INC			10,000.000	262,800	26.280	262,800	267,575	0	3,100	0	(4,775)	0	(4,775)	0	L	10/28/2008
708160-10-6	PENNEY J C INC			20,000.000	394,000	19.700	394,000	373,950	0	0	0	20,050	0	20,050	0	L	12/30/2008
712704-10-5	PEOPLES UNITED FINANCIAL INC			20,000.000	356,600	17.830	356,600	348,550	0	0	0	8,050	0	8,050	0	L	10/28/2008
713278-10-9	PEP BOYS MANNY MOE & JACK			10,000.000	41,300	4.130	41,300	40,375	0	0	0	925	0	925	0	L	12/30/2008
718172-10-9	PHILIP MORRIS INTL INC			5,000.000	217,550	43.510	217,550	101,173	0	2,300	0	116,377	0	116,377	0	L	04/01/2008
69349H-10-7	PNM RES INC			40,000.000	403,200	10.080	403,200	408,413	0	0	0	(5,213)	0	(5,213)	0	L	10/28/2008
731068-10-2	POLARIS INDS INC			10,000.000	286,500	28.650	286,500	298,306	0	3,800	0	(11,806)	0	(11,806)	0	L	10/28/2008
74144T-10-8	PRICE T ROWE GROUP INC			6,700.000	237,448	35.440	237,448	160,289	0	6,000	0	(123,779)	0	(123,779)	0	L	12/30/2008
741503-40-3	PRICELINE COM INC			1,000.000	73,650	73.650	73,650	18,690	0	0	0	(41,210)	0	(41,210)	0	L	08/09/2004
74251V-10-2	PRINCIPAL FINANCIAL GROUP INC			13,800.000	311,466	22.570	311,466	296,666	0	0	0	14,801	0	14,801	0	L	12/30/2008
742718-10-9	PROCTER & GAMBLE CO			47,000.000	2,905,540	61.820	2,905,540	3,120,793	0	31,000	0	(275,303)	0	(275,303)	0	L	12/30/2008
743315-10-3	PROGRESSIVE CORP OHIO			26,200.000	388,022	14.810	388,022	376,691	0	0	0	11,332	0	11,332	0	L	12/30/2008
743410-10-2	PROLOGIS			14,000.000	194,460	13.890	194,460	176,645	0	0	0	17,815	0	17,815	0	L	12/30/2008
743859-10-0	PROVIDENT BANKSHARES CORP			15,000.000	144,900	9.660	144,900	145,013	0	0	0	(113)	0	(113)	0	L	12/31/2008
744320-10-2	PRUDENTIAL FINL INC			14,700.000	444,822	30.260	444,822	430,085	0	0	0	14,737	0	14,737	0	L	12/30/2008
74460D-10-9	PUBLIC STORAGE INC			5,000.000	397,500	79.500	397,500	440,988	0	2,750	0	(43,488)	0	(43,488)	0	L	08/22/2008
747277-10-1	QLOGIC CORP			20,000.000	268,800	13.440	268,800	262,200	0	0	0	(15,200)	0	(15,200)	0	L	09/01/2004
747525-10-3	QUALCOMM INC COM COM			5,000.000	179,150	35.830	179,150	189,188	800	3,000	0	(17,600)	0	(17,600)	0	L	08/16/2006
749121-10-9	QWEST COMMUNICATIONS INTL INC			100,000.000	364,000	3.640	364,000	339,000	0	8,000	0	25,000	0	25,000	0	L	11/04/2008
754730-10-9	RAYMOND JAMES FINANCIAL INC			11,400.000	195,282	17.130	195,282	188,186	0	0	0	7,097	0	7,097	0	L	12/30/2008
755111-50-7	RAYTHEON CO			15,000.000	765,600	51.040	765,600	725,808	0	6,645	0	(64,608)	0	(64,608)	0	L	10/01/2008
758750-10-3	REGAL BELOIT CORP			5,000.000	189,950	37.990	189,950	179,388	0	0	0	10,563	0	10,563	0	L	12/30/2008
759351-60-4	REINSURANCE GROUP AMER INC			6,000.000	256,920	42.820	256,920	253,425	0	0	0	3,495	0	3,495	0	L	12/30/2008
759509-10-2	RELIANCE STEEL & ALUMINUM CO			7,000.000	139,580	19.940	139,580	137,953	0	0	0	1,628	0	1,628	0	L	12/30/2008
773903-10-9	ROCKWELL AUTOMATION INC			5,000.000	161,200	32.240	161,200	138,226	0	5,800	0	(183,600)	0	(183,600)	0	L	10/10/2003
V7780T-10-3	ROYAL CARIBBEAN CRUISES LTD			15,000.000	206,250	13.750	206,250	200,213	0	0	0	6,038	0	6,038	0	L	12/30/2008
749685-10-3	RPM INTL INC			16,400.000	217,956	13.290	217,956	223,380	0	9,394	0	(85,386)	0	(85,386)	0	L	12/30/2008
78648T-10-0	SAFETY INS GROUP INC			5,000.000	190,300	38.060	190,300	165,738	0	6,000	0	7,200	0	7,200	0	L	08/21/2007
786514-20-8	SAFEWAY INC			13,100.000	311,387	23.770	311,387	305,590	0	0	0	5,797	0	5,797	0	L	12/30/2008
78440X-10-1	SL GREEN RLTY CORP			5,800.000	150,220	25.900	150,220	144,928	0	0	0	5,293	0	5,293	0	L	12/30/2008
78442P-10-6	SLM CORP			16,200.000	144,180	8.900	144,180	141,224	0	0	0	2,957	0	2,957	0	L	12/30/2008
831865-20-9	SMITH A O			5,100.000	150,552	29.520	150,552	146,213	0	950	0	4,339	0	4,339	0	L	12/30/2008
833034-10-1	SNAP ON INC			10,000.000	393,800	39.380	393,800	287,644	0	11,391	0	(88,600)	0	(88,600)	0	L	10/10/2003
835456-10-2	SONIC AUTOMOTIVE INC			10,000.000	39,800	3.980	39,800	37,592	0	0	0	2,208	0	2,208	0	L	12/30/2008
835495-10-2	SONOCO PRODS CO			10,500.000	243,180	23.160	243,180	221,655	0	11,235	0	(99,960)	0	(99,960)	0	L	11/18/2003
84265V-10-5	SOUTHN COPPER CORP DEL COM			10,200.000	163,812	16.060	163,812	160,523	0	0	0	3,290	0	3,290	0	L	12/30/2008
844741-10-8	SOUTHWEST AIRLS CO			22,100.000	190,502	8.620	190,502	185,364	0	0	0	5,138	0	5,138	0	L	12/30/2008
845905-10-8	SOVEREIGN BANCORP INC COM			53,600.000	159,728	2.980	159,728	161,202	0	0	0	(1,474)	0	(1,474)	0	L	12/30/2008
847560-10-9	SPECTRA ENERGY CORP			25,300.000	398,222	15.740	398,222	460,081	0	21,425	0	(200,951)	0	(200,951)	0	L	12/30/2008
784635-10-4	SPX CORP			2,800.000	113,540	40.550	113,540	107,949	250	1,000	0	(60,280)	0	(60,280)	0	L	12/30/2008
858119-10-0	STEEL DYNAMICS INC			12,100.000	135,278	11.180	135,278	133,191	0	0	0	2,087	0	2,087	0	L	12/30/2008
860372-10-1	STEWART INFORMATION SVCS CORP			10,000.000	234,900	23.490	234,900	227,518	0	1,000	0	7,382	0	7,382	0	L	09/12/2008
866810-20-3	SUN MICROSYSTEMS INC			34,100.000	130,262	3.820	130,262	131,882	0	0	0	(1,620)	0	(1,620)	0	L	12/30/2008
86764P-10-9	SUNOCO INC			15,000.000	651,900	43.460	651,900	408,263	0	0	0	243,638	0	243,638	0	L	10/28/2008
869099-10-1	SUSQUEHANNA BANCSHARES INC PA COM			25,000.000	397,750	15.910	397,750	330,513	0	6,500	0	67,238	0	67,238	0	L	07/28/2008
871503-10-8	SYMANTEC CORP			28,600.000	386,672	13.520	386,672	371,729	0	0	0	14,944	0	14,944	0	L	12/30/2008
871829-10-7	SYSCO CORP			10,000.000	229,400	22.940	229,400	221,755	0	0	0	7,645	0	7,645	0	L	12/10/2008
872275-10-2	TCF FINL CORP			20,000.000	273,200	13.660	273,200	226,774	0	0	0	46,426	0	46,426	0	L	07/10/2008
879868-10-7	TEMPLE INLAND INC			20,000.000	96,000	4.800	96,000	90,950	0	0	0	5,050	0	5,050	0	L	12/30/2008
880779-10-3	TEREX CORP NEW			8,300.000	143,756	17.320	143,756	137,344	0	0	0	6,412	0	6,412	0	L	12/30/2008

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
883556-10-2	THERMO FISHER SCIENTIFIC INC			10,800.000	367,956	34.070	367,956	362,313	0	0	0	5,643	0	5,643	0	L	12/30/2008
886423-10-2	TIDEWATER INC			10,000.000	402,700	40.270	402,700	355,275	0	0	0	47,425	0	47,425	0	L	12/02/2008
887317-10-5	TIME WARNER INC			49,999.990	503,000	10.060	503,000	542,000	0	0	0	(39,000)	0	(39,000)	0	L	11/04/2008
891027-10-4	TORCHMARK CORP			6,300.000	281,610	44.700	281,610	274,538	0	0	0	7,072	0	7,072	0	L	12/30/2008
89417E-10-9	TRAVELERS COMPANIES INC			21,400.000	967,280	45.200	967,280	963,463	0	4,500	0	3,818	0	3,818	0	L	12/30/2008
G9144P-10-5	TYCO ELECTRONICS LTD			16,700.000	270,707	16.210	270,707	266,824	0	0	0	3,883	0	3,883	0	L	12/30/2008
G9143X-20-8	TYCO INTERNATIONAL LTD COM STK W/			13,000.000	280,800	21.600	280,800	279,338	0	0	0	1,463	0	1,463	0	L	12/30/2008
913017-10-9	UNITED TECHNOLOGIES CORP			14,200.000	761,120	53.600	761,120	596,241	0	10,491	0	(175,396)	0	(175,396)	0	L	12/30/2008
91324P-10-2	UNITEDHEALTH GROUP INC			22,300.000	593,180	26.600	593,180	603,159	0	0	0	(9,979)	0	(9,979)	0	L	12/30/2008
91529Y-10-6	UNUM GROUP			17,900.000	332,940	18.600	332,940	321,976	0	0	0	10,964	0	10,964	0	L	12/30/2008
91913Y-10-0	VALERO ENERGY CORP COM STK NEW			10,000.000	216,400	21.640	216,400	169,675	0	0	0	46,725	0	46,725	0	L	10/28/2008
919794-10-7	VALLEY NATL BANCORP			15,000.000	303,750	20.250	303,750	256,163	3,000	0	0	47,588	0	47,588	0	L	12/02/2008
92343V-10-4	VERIZON COMMUNICATIONS			65,000.000	2,203,500	33.900	2,203,500	2,115,200	0	46,035	0	(278,027)	0	(278,027)	0	L	10/01/2008
92769L-10-1	VIRGIN MEDIA INC			20,000.000	99,800	4.990	99,800	89,750	0	0	0	10,050	0	10,050	0	L	12/30/2008
931142-10-3	WAL MART STORES INC			13,700.000	768,022	56.060	768,022	773,013	2,375	4,750	0	(4,991)	0	(4,991)	0	L	12/30/2008
94106L-10-9	WASTE MGMT INC DEL			14,800.000	490,472	33.140	490,472	480,223	0	0	0	10,249	0	10,249	0	L	12/30/2008
94973V-10-7	WELLPOINT INC			14,200.000	598,246	42.130	598,246	612,269	0	0	0	(14,023)	0	(14,023)	0	L	12/30/2008
957090-10-3	WESTAMERICA BANCORPORATION			5,000.000	255,750	51.150	255,750	272,138	0	1,750	0	(16,388)	0	(16,388)	0	L	10/28/2008
983024-10-0	WYETH			30,000.000	1,125,300	37.510	1,125,300	1,050,600	0	0	0	74,700	0	74,700	0	L	11/04/2008
98310W-10-8	WYNDHAM WORLDWIDE CORP			20,400.000	133,620	6.550	133,620	131,325	0	0	0	2,295	0	2,295	0	L	12/30/2008
984121-10-3	XEROX CORP			29,500.000	235,115	7.970	235,115	228,256	0	0	0	6,859	0	6,859	0	L	12/30/2008
983919-10-1	XILINX INC			10,000.000	178,200	17.820	178,200	190,975	0	1,400	0	(12,775)	0	(12,775)	0	L	10/28/2008
98385X-10-6	XTO ENERGY INC			20,000.000	705,400	35.270	705,400	712,350	0	0	0	(6,950)	0	(6,950)	0	L	12/02/2008
988498-10-1	YUM BRANDS INC			5,000.000	157,500	31.500	157,500	154,588	0	0	0	2,913	0	2,913	0	L	12/30/2008
989390-10-9	ZENITH NATL INS CORP			10,000.000	315,700	31.570	315,700	314,675	0	0	0	1,025	0	1,025	0	L	12/30/2008
989701-10-7	ZIONS BANCORPORATION			10,000.000	245,100	24.510	245,100	245,145	0	0	0	(75)	0	(75)	0	L	12/31/2008
6899999 - Total - Common Stock - Industrial, Misc.					88,997,502	XXX	88,997,502	79,509,562	69,220	937,223	0	(6,170,927)	0	(6,170,927)	0	XXX	XXX
900000-00-1	PROMUTUAL GROUP, INC.			200,000.000	34,347,100	171.736	34,347,100	37,500,000	0	0	0	1,160,914	0	1,160,914	0	V	01/02/1996
800000-00-2	PROMUTUAL SOLUTIONS INSURANCE CO.			1,000.000	0	0.000	0	0	0	0	0	0	0	0	0	V	07/08/2008
6999999 - Total - Common Stock - Parent, Subsidiaries, Affiliates					34,347,100	XXX	34,347,100	37,500,000	0	0	0	1,160,914	0	1,160,914	0	XXX	XXX
7299999 Total - Common Stocks					147,543,522	XXX	147,543,522	139,260,176	79,890	1,658,632	0	(8,790,071)	0	(8,790,071)	0	XXX	XXX
7399999 Total - Preferred and Common Stocks					150,774,087	XXX	150,781,801	143,339,847	90,668	1,975,646	0	(9,283,050)	4,316,789	(13,599,090)	0	XXX	XXX

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues 3 , the total $ value (included in Column 8) of all such issues $ 1,016,950

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
3133XE-CU-1	FEDERAL HOME LN BKS		12/30/2008	DEUTSCHE BANK		1,599,482	1,500,000	25,630
31359M-F4-0	FEDERAL NATL MTG ASSN		12/29/2008	DEUTSCHE BANK		12,241,543	11,500,000	194,063
36241K-VW-5	GNMA PASS-THRU X PLATINUM 30YR		10/07/2008	CANTOR, FITZGERALD LLC		11,184,961	11,250,000	42,188
36241K-WB-0	GNMA PASS-THRU X PLATINUM 30YR		10/07/2008	CANTOR, FITZGERALD LLC		11,184,961	11,250,000	42,188
36241K-WC-8	GNMA PASS-THRU X PLATINUM 30YR		10/07/2008	CANTOR, FITZGERALD LLC		11,184,961	11,250,000	42,188
36295K-3G-6	GNMA PASS-THRU X SINGLE FAMILY		10/07/2008	CANTOR, FITZGERALD LLC		11,184,961	11,250,000	42,188
912803-AP-8	U S TREAS BD STRIPPED PRIN PMT		10/15/2008	CITIGROUP GLOBAL MARKETS		7,994,084	12,775,000	0
912833-KB-5	U S TREAS SEC STRIPPED INT PMT		10/15/2008	CITIGROUP GLOBAL MARKETS		3,003,490	3,500,000	0
912810-EQ-7	UNITED STATES TREAS BDS		06/26/2008	DEUTSCHE BANK		8,265,469	7,000,000	159,856
912810-PV-4	UNITED STATES TREAS BDS TIPS 1.75%		08/08/2008	GOLDMAN SACHS & CO		1,953,114	2,000,000	2,664
912828-JH-4	UNITED STATES TREAS NTS		09/25/2008	CREDIT SUISSE FIRST BOSTO		12,992,555	12,850,000	58,663
912828-HW-3	UNITED STATES TREAS NTS TIPS .625%		08/08/2008	HSBC SECURITIES USA INC		2,011,360	2,000,000	4,144
912828-JE-1	UNITED STATES TREAS NTS TIPS 1.375%		08/08/2008	MERRILL LYNCH		1,958,425	2,000,000	2,034
912828-HN-3	UNITED STATES TREAS NTS TIPS 1.62%		08/08/2008	LEHMAN BROTHERS		1,828,951	1,800,000	2,751
912828-GX-2	UNITED STATES TREAS NTS TIPS 2.63%		08/08/2008	GOLDMAN SACHS & CO		1,418,728	1,250,000	2,525
0399999 - Total - Bonds - U.S. Government						100,007,045	103,175,000	621,082
005518-SD-8	ADAMS & WELD CNTYS COLO SCH DI GO		06/03/2008	BAUM (GEORGE K.) & CO		8,467,514	7,840,000	12,876
152735-RF-5	CENTRAL BUCKS PA SCH DIST GO		06/03/2008	UBS WARBURG		3,240,750	3,000,000	8,750
167485-C5-8	CHICAGO ILL GO		06/09/2008	US BANCORP PIPER JEFFRAY		10,827,204	10,280,000	235,583
20772G-K6-4	CONNECTICUT ST GO		06/05/2008	APEX PRYOR SECURITIES		1,055,450	1,000,000	0
20772G-K7-2	CONNECTICUT ST GO		06/05/2008	APEX PRYOR SECURITIES		1,051,360	1,000,000	0
26951P-EG-9	EAGLE GARFIELD & ROUTT CNTYS C GO		06/16/2008	FIDELITY		1,355,482	1,320,000	3,300
382505-GB-5	GOODYEAR ARIZ GO		06/10/2008	PRAGER MCCARTHEY & SEALY		1,680,619	1,550,000	5,425
419780-6A-4	HAWAII ST GO		06/09/2008	APEX PRYOR SECURITIES		7,099,354	6,655,000	72,096
484873-FQ-2	KANSAS CITY MO GO		06/09/2008	APEX PRYOR SECURITIES		3,077,714	2,925,000	53,219
592112-CY-0	METROPOLITAN GOVT NASHVILLE GO		05/05/2008	BANK OF AMERICA		7,607,875	7,065,000	54,950
709141-6J-9	PENNSYLVANIA ST GO		06/09/2008	MERRILL LYNCH		1,069,900	1,000,000	14,028
70914P-FV-9	PENNSYLVANIA ST GO		06/03/2008	MERRILL LYNCH		10,703,200	10,000,000	1,389
746673-TX-0	PUTNAM CNTY TENN GO		04/02/2008	APEX PRYOR SECURITIES		2,246,306	2,110,000	1,758
812626-XH-7	SEATTLE WASH GO		07/01/2008	MERRILL LYNCH		11,102,170	10,750,000	0
849067-N9-0	SPOKANE WASH GO		06/10/2008	HUTCHINSON SHOCKLEY		2,017,685	1,885,000	0
849067-P2-3	SPOKANE WASH GO		06/10/2008	HUTCHINSON SHOCKLEY		1,600,823	1,505,000	0
93974C-BS-8	WASHINGTON ST GO		07/22/2008	SALOMON / SMITH BARNEY		6,269,542	6,190,000	1,719
1799999 - Total - Bonds - States, Territories and Possessions						80,472,948	76,075,000	465,093
033161-UC-2	ANCHORAGE ALASKA REF REV		08/07/2008	RAYMOND JAMES		8,512,614	8,100,000	181,125
040588-WM-3	ARIZONA ST CTFS PARTN REV		04/17/2008	WACHOVIA SECURITIES INC		3,767,169	3,430,000	0
121342-MB-2	BURKE CNTY GA DEV AUTH POLLUTN REV		04/03/2008	J P MORGAN		1,640,000	1,640,000	0
121822-AU-4	BURLINGTON KANS ENV ENE REV		04/01/2008	KEYBANK		1,500,000	1,500,000	0
121822-AT-7	BURLINGTON KANS ENVIRONMENTAL REV		03/06/2008	Banc of America Securitie		2,545,000	2,545,000	0
134041-CL-4	CAMPBELL & KENTON CNTYS KY SAN REV		05/21/2008	APEX PRYOR SECURITIES		3,688,093	3,440,000	56,378
155675-BG-5	CENTRAL UTAH WTR CONSERVANCY REV		06/10/2008	STERNE AGEE & LEACH		1,035,980	1,000,000	10,833
167664-UY-5	CHICAGO ILL PUB BLDG COMMN BLD REV		02/01/2008	MORGAN STANLEY & CO		5,554,600	5,000,000	47,396
249181-7Q-5	DENVER COLO CITY & CNTY ARPT REV		04/11/2008	GOLDMAN SACHS & CO		5,099,950	5,000,000	0
02R042-61-1	FHLMC GOLD		12/31/2008	BANK OF AMERICA		9,934,860	9,776,000	0
3128LX-AU-4	FHLMC PC GOLD COMB 30		05/01/2008	VARIOUS		4,741,240	4,778,196	7,964
31412S-Y3-3	FNMA PASS-THRU LNG 30 YEAR		08/01/2008	GREENWICH CAP MKTS - MBS		9,461,287	9,986,351	16,644
31385X-AP-2	FNMA POOL #555414		06/24/2008	RW BAIRD		21,444	21,826	72
37358M-BM-2	GEORGIA ST RD & TWY AUTH REV		05/06/2008	SALOMON / SMITH BARNEY		5,127,863	4,750,000	15,833
39121F-AQ-1	GREAT RIVERS GREENWAY REV		06/03/2008	SALOMON / SMITH BARNEY		1,050,700	1,000,000	694
392274-WD-4	GREATER ORL AVIATION AUT REV		04/01/2008	UBS SECURITIES INC		5,223,600	5,000,000	0
407287-EU-1	HAMILTON CNTY OHIO SALES TAX REV		05/27/2008	UBS WARBURG		1,199,772	1,150,000	28,590
45129W-HA-1	IDAHO HSG & FIN ASSN REV		04/01/2008	SALOMON / SMITH BARNEY		6,821,997	6,465,000	0
45884A-XD-0	INTERMTN PWR AGY UTAH REV		04/18/2008	GOLDMAN SACHS & CO		3,243,900	3,000,000	0
517704-BN-1	LAS VEGAS NEV CONVENTION & VIS REV		04/10/2008	DEPFA BANK PLC		4,276,440	4,000,000	58,889
592481-AW-5	METROPOLITAN ST LOUIS MO SWR D REV		07/01/2008	SALOMON / SMITH BARNEY		2,734,347	2,725,000	23,465
592646-WP-4	METROPOLITAN WASH APTS REV		01/18/2008	RBC DAIN RAUSCHER INC		2,696,975	2,500,000	40,625
606906-CU-7	MISSOURI ST ENVIRONMENTAL IMPT REV		03/13/2008	GOLDMAN SACHS & CO		1,825,000	1,825,000	0
645918-MY-6	NEW JERSEY ECON DEV AUTH REV		04/03/2008	MORGAN STANLEY & CO		2,186,289	2,085,000	0
646135-R8-8	NEW JERSEY ST TRANSN TR FD AUT REV		10/01/2008	SALOMON / SMITH BARNEY		10,933,700	10,000,000	160,417
647200-VB-7	NEW MEXICO MTG FIN AUTH SIN		03/13/2008	MORGAN KEEGAN		1,012,000	1,000,000	156

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
64971K-XA-9	NEW YORK N Y CITY TRANS REV		05/20/2008	PRAGER MCCARTHEY & SEALY		2,118,180	2,000,000	32,778
64986A-VD-0	NEW YORK ST ENVIRONMENTAL FACS REV		06/11/2008	MORGAN KEEGAN		1,072,710	1,000,000	139
66285W-BX-3	NORTH TEX TWY AUTH REV		04/01/2008	LEHMAN BROTHERS		10,702,800	40,000,000	0
677525-SD-0	OHIO ST AIR QUALITY DEV AUTH REV		04/10/2008	J P MORGAN		1,500,000	1,500,000	0
677525-SF-5	OHIO ST AIR QUALITY DEV AUTH REV		04/25/2008	BANK OF NEW YORK		2,500,000	2,500,000	0
677659-LA-0	OHIO ST WTR DEV AUTH REV		10/01/2008	GOLDMAN SACHS & CO		1,182,588	1,100,000	19,873
677659-LC-6	OHIO ST WTR DEV AUTH REV		10/01/2008	GOLDMAN SACHS & CO		1,075,080	1,000,000	18,066
71883R-GS-6	PHOENIX ARIZ CIVIC IMPT CORP REV		05/21/2008	APEX PRYOR SECURITIES		2,135,040	2,000,000	41,111
71884A-RQ-4	PHOENIX ARIZ CIVIC IMPT CORP REV		05/21/2008	APEX PRYOR SECURITIES		1,280,821	1,190,000	24,461
746507-AT-9	PUTNAM CNTY FLA DEV AUTH POLLU REV		05/01/2008	GOLDMAN SACHS & CO		1,630,000	1,630,000	0
79765A-R3-2	SAN FRANCISCO CALIF CITY & CNT REV		03/20/2008	CITIGROUP GLOBAL MARKETS		6,373,038	6,190,000	0
78955P-BR-5	ST GEORGE UTAH ELEC REV		07/06/2008	GEORGE K BAUM & CO		3,308,065	3,265,000	0
93974C-AY-6	WASHINGTON ST REV		07/09/2008	LEHMAN BROTHERS		2,568,925	2,500,000	0
957886-CV-4	WESTERN CAROLINA REGL SWR AUTH REV		08/01/2008	Seattle-Northwest Securit		3,175,650	3,000,000	64,167
3199999 - Total - Bonds - Special Revenue						146,457,717	170,592,373	849,676
144577-AA-1	CARRIZO OIL & CO INC		08/01/2008	VARIOUS		694,993	706,000	1,554
165167-CB-1	CHESAPEAKE ENERGY CORP		08/20/2008	VARIOUS		545,109	592,000	3,189
20825R-AB-7	CONOCOPHILLIPS AUS FDG CO		09/01/2008	VARIOUS		6,259,260	6,000,000	126,500
576203-AJ-2	MASSEY ENERGY CO		08/07/2008	UBS WARBURG		445,000	445,000	0
3899999 - Total - Bonds - Public Utilities						7,944,362	7,743,000	131,243
000886-AE-1	A D C TELECOMMUNICATIONS		10/22/2008	VARIOUS		822,746	968,000	4,341
000361-AH-8	AAR CORP		05/02/2008	MERRILL LYNCH		333,148	338,000	1,380
000361-AJ-4	AAR CORP SR NT CV 144A		04/24/2008	MERRILL LYNCH		259,221	306,000	961
008252-AK-4	AFFILIATED MANAGERS GROUP		09/11/2008	VARIOUS		2,143,445	2,178,000	4,650
00971T-AE-1	AKAMAI TECHNOLOGIES INC		12/09/2008	VARIOUS		506,947	516,000	2,518
018804-AN-4	ALLIANT TECHSYSTEMS INC		12/01/2008	VARIOUS		755,385	654,000	6,556
02261W-AB-5	ALZA CORP		11/12/2008	VARIOUS		271,832	314,000	0
030612-AB-1	AMERICREDIT AUTO REC 2006-R-M		03/06/2008	STEPHENS & COMPANY		1,603,594	1,650,000	1,242
02586G-AA-0	AMEX ISSUANCE TR 2005-1		12/23/2008	GOLDMAN SACHS & CO		1,267,752	1,415,000	674
031162-AQ-3	AMGEN INC		11/24/2008	VARIOUS		333,235	367,000	310
031162-AX-8	AMGEN INC		05/20/2008	MERRILL LYNCH		1,108,091	1,110,000	0
03760A-AK-7	APOGENT TECHNOLOGIES INC		12/12/2008	KBC FINANCIAL		291,965	262,000	11
039483-AW-2	ARCHER DANIELS MIDLAND CO SR NT C		12/17/2008	VARIOUS		597,639	670,000	1,792
00206R-AJ-1	AT&T INC		02/01/2008	Banc of America Securitie		2,145,270	2,150,000	0
06051G-DX-4	BANK AMER FDG CORP		05/01/2008	Banc of America Securitie		1,690,905	1,700,000	0
06846N-AA-2	BARRETT BILL CORP		06/04/2008	VARIOUS		305,036	265,000	3,134
07388Q-AE-9	BEAR STEARNS CMBS 2007-PWR17		09/09/2008	MORGAN STANLEY & CO		697,881	750,000	1,305
075811-AD-1	BECKMAN COULTER INC		12/01/2008	J P MORGAN		1,186,127	1,197,000	1,390
09247X-AB-7	BLACKROCK INC DEB CONV 2.625% DUE		12/11/2008	VARIOUS		662,456	558,000	3,896
10112R-AM-6	BOSTON PPTYS LTD PARTNERSHIP		09/16/2008	VARIOUS		868,589	856,000	2,393
110394-AC-7	BRISTOW GROUP INC		07/02/2008	FIRST BOSTON		458,027	444,000	156
13342B-AB-1	CAMERON INTERNATIONAL CORP		09/11/2008	UBS WARBURG		523,164	389,000	2,458
14041N-EG-2	CAP 1 MULTI-ASSET EXECUTION TR 20		12/29/2008	CREDIT SUISSE FIRST BOSTO		426,250	500,000	574
14041N-AX-9	CAPITAL ONE MASTER TR 2003-5A		12/29/2008	BARCLAYS		1,019,078	1,160,000	861
143658-AN-2	CARNIVAL CORP		09/01/2008	VARIOUS		278,355	260,000	1,954
12513Y-AF-7	CD 2007-CD4 MTG TRUST		09/09/2008	DEUTSCHE BANK		1,141,748	1,250,000	2,033
156708-AL-3	CEPHALON INC		06/03/2008	MORGAN STANLEY & CO		725,266	575,000	0
172967-EQ-0	CITIGROUP INC		06/25/2008	PARIBAS CORP		1,951,480	2,000,000	24,139
172967-EU-1	CITIGROUP INC		08/12/2008	CITIGROUP GLOBAL MARKETS		574,661	575,000	0
202795-HU-7	COMMONWEALTH EDISON CO		03/19/2008	BARCLAYS CAPITAL		883,301	885,000	0
204912-AQ-2	COMPUTER ASSOC INTL INC		10/24/2008	MERRILL LYNCH		510,186	552,000	3,339
21868F-AB-9	CORE LABORATORIES LP		12/10/2008	VARIOUS		785,489	963,000	84
225458-N2-0	CSFB COML MTG PTC 2005-C4		04/08/2008	CS FIRST BOSTON		1,275,422	1,300,000	1,812
235851-AF-9	DANAHER CORP DEL		12/01/2008	VARIOUS		598,859	703,000	0
253393-AB-8	DICKS SPORTING GOODS INC		10/22/2008	VARIOUS		591,347	889,000	2,450
233326-AB-3	DST SYS INC DEL		10/22/2008	VARIOUS		1,347,825	1,393,000	10,393
26442C-AC-8	DUKE ENERGY CAROLINAS LLC		01/07/2008	WACHOVIA SECURITIES INC		911,889	915,000	0
268648-AK-8	E M C CORP MASS		11/01/2008	SMITH BARNEY		38,274	41,000	307
268648-AM-4	E M C CORP MASS		12/17/2008	VARIOUS		204,841	201,000	396
29444U-AF-3	EQUINIX INC		11/01/2008	VARIOUS		458,616	505,000	4,263

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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
338032-AX-3	FISHER SCIENTIFIC INTL INC		12/01/2008	VARIOUS		323,439	260,000	2,427
341099-CK-3	FLORIDA POWER CORP		06/11/2008	BARCLAYS		936,607	940,000	0
375558-AG-8	GILEAD SCIENCES INC		12/01/2008	MONTGOMERY SECURITIES		699,830	623,000	379
377372-AC-1	GLAXOSMITHKLINE CAP INC		09/01/2008	VARIOUS		6,052,740	6,000,000	88,917
36186C-AQ-6	GMAC LLC		12/31/2008	VARIOUS		528,188	859,000	0
38146F-AA-9	GOLDMAN SACHS GP INC FDIC TLGP		12/01/2008	NORTHERN TRUST		9,961,200	10,000,000	0
36228C-TD-5	GS MORTGAGE SECS 2004-GG2		04/16/2008	GOLDMAN SACHS & CO		660,223	666,707	1,590
413627-BA-7	HARRAHS OPER INC		12/24/2008	VARIOUS		360,000	562,000	0
436440-AA-9	HOLOGIC INC		05/01/2008	VARIOUS		840,326	870,000	5,181
44106M-AK-8	HOSPITALITY PPTYS TR		12/30/2008	VARIOUS		1,198,985	1,607,000	21,811
44108E-AT-5	HOST MARRIOTT L P		12/12/2008	VARIOUS		793,206	854,000	4,000
451055-AB-3	ICONIX BRAND GROUP INC		08/20/2008	VARIOUS		1,105,546	1,435,000	3,201
458140-AD-2	INTEL CORP		09/05/2008	VARIOUS		418,927	433,000	2,186
460690-BA-7	INTERPUBLIC GROUP COS INC		06/02/2008	VARIOUS		1,246,769	1,225,000	6,407
46185R-AM-2	INVITROGEN CORP		08/21/2008	VARIOUS		1,203,244	1,121,000	9,722
46507M-AA-0	ISRAEL ELEC CORP LTD MTN 144A		05/07/2008	LEHMAN BROTHERS		1,184,232	1,170,000	439
46625M-TW-9	JP MORGAN CHASE CMBS 2003-C1		04/15/2008	J P MORGAN		236,430	245,641	496
48880L-AA-5	KENDLE INTERNATIONAL INC		10/22/2008	VARIOUS		494,579	451,000	2,803
496902-AB-3	KINROSS GOLD CORP		07/24/2008	VARIOUS		1,070,961	1,054,000	4,236
502413-AW-7	L-3 COMMUNICATIONS HLDGS INC		10/07/2008	VARIOUS		670,745	612,000	8,089
50540R-AG-7	LABORATORY CORP AMER HLDGS SUB NT		10/14/2008	MERRILL LYNCH		339,283	406,000	0
52517P-A3-5	LEHMAN BROS HLDGS INC MTN BE		02/22/2008	LEHMAN BROTHERS		6,008,220	6,000,000	23,250
52517P-VM-0	LEHMAN BROS HLDGS INC MTN BE		03/13/2008	LEHMAN BROTHERS		8,625,340	9,000,000	117,639
535678-AC-0	LINEAR TECHNOLOGY CORP		12/29/2008	VARIOUS		330,106	446,000	1,972
549463-AG-2	LUCENT TECHNOLOGIES INC		12/30/2008	VARIOUS		1,037,240	1,371,000	11,444
577729-AE-6	MAXTOR CORP		09/11/2008	SMITH BARNEY		717,179	701,000	1,434
585055-AM-8	MEDTRONIC INC SR NT CONV 1.625% D		12/31/2008	VARIOUS		2,205,753	2,209,000	15,004
590188-W4-6	MERRILL LYNCH & CO INC		12/03/2008	VARIOUS		1,355,426	1,246,000	0
59018Y-UZ-2	MERRILL LYNCH CO INC MTN BE		03/13/2008	MERRILL LYNCH		2,027,245	2,050,000	9,681
59018Y-VV-0	MERRILL LYNCH CO INC MTN BE		02/25/2008	JEFFRIES & CO		2,770,158	2,750,000	8,782
592179-JG-1	METLIFE GLOBAL FDG 144A		04/07/2008	MORGAN STANLEY & CO		909,327	910,000	0
595620-AH-8	MIDAMERICAN ENERGY CO		03/19/2008	LEHMAN BROTHERS		911,862	915,000	0
60871R-AA-8	MOLSON COORS BREWING CO		01/09/2008	DEUTSCHE BANK		267,166	222,000	2,528
617446-6Q-7	MORGAN STANLEY		04/01/2008	MORGAN STANLEY & CO		850,000	850,000	0
617446-HR-3	MORGAN STANLEY		06/24/2008	RBC DAIN RAUSCHER INC		4,853,100	5,000,000	85,389
61746W-YZ-7	MORGAN STANLEY CAP 2003-TOP9		04/15/2008	MORGAN STANLEY & CO		849,638	898,791	1,689
628530-AH-0	MYLAN INC		09/19/2008	VARIOUS		821,206	808,000	159
631103-AB-4	NASDAQ OMX GROUP INC		07/15/2008	VARIOUS		1,646,129	1,652,000	4,838
634902-JS-0	NATL CITY BK CLEVE SR MTN BE		12/08/2008	JEFFRIES & CO		954,810	1,000,000	7,886
651639-AH-9	NEWMONT MINING CORP 144A		12/11/2008	VARIOUS		264,211	290,000	1,421
654749-AD-2	NISSAN AUTO RECV 2007-A		12/22/2008	CITIGROUP GLOBAL MARKETS		2,356,844	2,650,000	968
682189-AG-0	ON SEMICONDUCTOR CORP		09/10/2008	VARIOUS		1,206,568	1,119,000	6,755
718172-AA-7	PHILIP MORRIS INTL INC		05/13/2008	DEUTSCHE BANK		2,293,928	2,300,000	0
725906-AK-7	PLACER DOME INC		11/12/2008	MONTGOMERY SECURITIES		620,888	622,000	1,037
74762E-AE-2	QUANTA SVCS INC		02/01/2008	MONTGOMERY SECURITIES		567,210	466,000	4,590
749121-BY-4	QWEST COMMUNICATIONS INTL INC SR		09/10/2008	VARIOUS		1,442,450	1,497,000	16,590
750438-AC-7	RADIOSHACK CORP		09/05/2008	VARIOUS		1,018,764	989,000	610
767201-AE-6	RIO TINTO FIN USA LTD		06/24/2008	DEUTSCHE BANK		1,992,500	2,000,000	0
79377W-AL-2	SAKS INC		09/01/2008	VARIOUS		1,571,556	1,242,000	10,632
806857-AD-0	SCHLUMBERGER LTD		11/03/2008	VARIOUS		338,759	256,000	2,320
78412F-AH-7	SESI L L C		12/01/2008	VARIOUS		955,102	955,000	1,183
828807-BY-2	SIMON PPTY GROUP LP		05/13/2008	VARIOUS		1,718,643	1,725,000	0
835898-AB-3	SOTHEBYS		09/11/2008	VARIOUS		656,039	644,000	1,819
792228-AD-0	ST MARY LD & EXPL CO		12/01/2008	VARIOUS		736,437	911,000	9,611
G8549P-AA-6	SUBSEA 7 INC 2.8 CNV BDS 06/06/20		10/01/2008	MORGAN STANLEY & CO		525,000	700,000	6,416
78486Q-AA-9	SVB FINL GROUP		12/17/2008	VARIOUS		1,006,428	1,027,000	3,520
871503-AD-0	SYMANTEC CORP		11/01/2008	VARIOUS		808,062	783,000	1,139
88165F-AA-0	TEVA PHARMACEUTICAL FIN CO B.V.		08/25/2008	VARIOUS		1,169,559	1,023,000	6,354
88163V-AE-9	TEVA PHARMACEUTICAL FIN LLC		10/08/2008	VARIOUS		339,335	338,000	151
884903-BB-0	THOMSON REUTERS CORP		06/17/2008	BARCLAYS		1,411,947	1,425,000	0
88732J-AN-8	TIME WARNER CABLE INC		06/16/2008	BANC ONE CAPITAL MARKETS		1,944,267	1,950,000	0

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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
872540-AL-3	TJX COS INC NEW		12/03/2008	VARIOUS		513,080	678,000	0
893830-AW-9	TRANSOCEAN SEDCO FOREX INC		10/01/2008	VARIOUS		1,147,565	1,147,000	5,470
896818-AB-7	TRIUMPH GROUP INC SR SUB NT		07/23/2008	VARIOUS		649,350	571,000	4,493
91307C-AD-4	UNITED THERAPEUTICS CORP DEL		12/02/2008	VARIOUS		607,033	715,000	470
92975U-AX-9	WACHOVIA AUTO TR 2005-B		12/22/2008	WACHOVIA SECURITIES INC		2,071,025	2,215,000	1,820
92977R-AD-8	WACHOVIA CMBS 2006-C26		07/24/2008	BANK OF AMERICA		2,441,406	2,500,000	11,688
941053-AG-5	WASTE CONNECTIONS INC		12/01/2008	VARIOUS		362,516	367,000	2,294
94769M-AE-5	WEBMD CORP		12/01/2008	FIRST BOSTON		353,710	434,000	3,502
949744-AA-4	WELLS FARGO & CO FDIC GTD TLGP		12/03/2008	MORGAN STANLEY & CO		9,988,300	10,000,000	0
94980R-AC-1	WELLS FARGO MBS 2004-Z		10/22/2008	MERRILL LYNCH		1,412,933	1,711,350	5,651
92927V-AD-0	WFS FINANCIAL OWNER TR 2005-1		12/22/2008	BARCLAYS		2,539,360	2,567,036	2,484
4599999 - Total - Bonds - Industrial, Misc.						147,051,482	150,964,526	658,339
6099997 - Total - Bonds - Part 3						481,933,554	508,549,898	2,725,433
6099998 - Total - Bonds - Part 5						59,058,433	57,385,000	478,676
6099999 - Total - Bonds						540,991,987	565,934,898	3,204,109
29364G-20-2	ENTERGY CORP NEW		12/30/2008	DEUTSCHE BANK	12,000.000	606,804	0.00	0
74038A-20-7	PREFERRED BLOCKER INC		12/31/2008	VARIOUS	214.000	0	0.00	0
6199999 - Total - Preferred Stocks - Public Utilities						606,804	XXX	0
172967-59-8	CITIGROUP INC		12/01/2008	VARIOUS	8,155.000	176,251	50.00	0
316773-20-9	FIFTH THIRD BANCORP		11/24/2008	GOLDMAN SACHS & CO	2,770.000	230,145	0.00	0
929903-21-9	WACHOVIA CORP NEW		12/05/2008	VARIOUS	1,674.000	1,066,686	0.00	0
6299999 - Total - Preferred Stocks - Banks, Trusts, Insurance						1,473,082	XXX	0
6599997 - Total - Preferred Stocks - Part 3						2,079,886	XXX	0
6599998 - Total - Preferred Stocks - Part 5						30,299,977	XXX	0
6599999 - Total - Preferred Stocks						32,379,863	XXX	0
023608-10-2	AMEREN CORP		12/02/2008	JPEQTY	20,000.000	679,950	0	0
209115-10-4	CONSOLIDATED EDISON INC		10/28/2008	JPEQTY	10,000.000	427,865	0	0
30161N-10-1	EXELON CORP		12/30/2008	VARIOUS	5,400.000	298,454	0	0
337932-10-7	FIRSTENERGY CORP		11/04/2008	BZWEQTY	15,000.000	857,550	0	0
302571-10-4	FPL GROUP INC		11/04/2008	BZWEQTY	15,000.000	710,100	0	0
654086-10-7	NICOR INC		12/02/2008	JPEQTY	10,000.000	361,775	0	0
67019E-10-7	NSTAR		12/30/2008	JPEQTY	2,000.000	72,095	0	0
682680-10-3	ONEOK INC		10/28/2008	JPEQTY	5,000.000	148,438	0	0
723484-10-1	PINNACLE WEST CAP CORP		07/10/2008	BEAR STEARNS	20,000.000	647,832	0	0
743263-10-5	PROGRESS ENERGY INC		10/01/2008	JEFFRIES & CO	20,000.000	876,180	0	0
744573-10-6	PUBLIC SVC ENTERPRISE GROUP		12/02/2008	JP MORGAN NYC	10,000.000	295,075	0	0
971807-10-2	WILMINGTON TRUST CORP		07/28/2008	BEAR STEARNS	20,000.000	453,750	0	0
6699999 - Total - Common Stocks - Public Utilities						5,829,064	XXX	0
037389-10-3	AON CORP		12/30/2008	JPEQTY	10,800.000	496,233	0	0
062540-10-9	BANK HAWAII CORP		02/19/2008	JEFFRIES & CO	10,000.000	470,990	0	0
171232-10-1	CHUBB CORP		12/30/2008	JPEQTY	13,900.000	700,247	0	0
125581-10-8	CIT GROUP INC		12/30/2008	JPEQTY	34,700.000	147,041	0	0
200340-10-7	COMERICA INC		12/02/2008	JPEQTY	30,000.000	598,725	0	0
29476L-10-7	EQUITY RESIDENTIAL		12/30/2008	JPEQTY	11,400.000	320,882	0	0
31620R-10-5	FIDELITY NATL TITLE GROUP INC		12/04/2008	ITG	30,000.000	406,725	0	0
316773-10-0	FIFTH THIRD BANCORP		12/30/2008	JPEQTY	33,700.000	268,842	0	0
319829-10-7	FIRST COMWLTH FINL CORP PA		06/18/2008	BEAR STEARNS	20,000.000	202,426	0	0
446150-10-4	HUNTINGTON BANCSHARES INC		12/30/2008	JPEQTY	32,700.000	233,396	0	0
635405-10-3	NATIONAL CITY CORP		12/30/2008	JPEQTY	140,000.000	254,450	0	0
680033-10-7	OLD NATIONAL BANCORP		01/23/2008	BEAR STEARNS	15,000.000	231,113	0	0
69404P-10-1	PACIFIC CAP BANCORP NEW		07/17/2008	LEHMAN BROTHERS	20,000.000	274,600	0	0
756109-10-4	REALTY INCOME CORP		12/30/2008	JPEQTY	6,100.000	153,643	0	0
81721M-10-9	SENIOR HOUSING PROPERTY TRUST		07/10/2008	BEAR STEARNS	20,000.000	401,150	0	0
902973-30-4	US BANCORP		12/30/2008	JPEQTY	29,000.000	699,408	0	0
92276F-10-0	VENTAS INC		12/30/2008	JPEQTY	2,500.000	80,494	0	0
929903-10-2	WACHOVIA CORP		11/04/2008	BZWEQTY	100,000.000	676,000	0	0
949746-10-1	WELLS FARGO & CO		10/28/2008	VARIOUS	55,000.000	1,570,213	0	0
6799999 - Total - Common Stocks - Banks, Trusts, Insurance						8,186,578	XXX	0

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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
336433-10-7	FIRST SOLAR INC	F	12/31/2008	JPEQTY	1,000.000	137,968	0	0
42805T-10-5	HERTZ GLOBAL HOLDINGS INC	F	12/30/2008	JPEQTY	25,900.000	113,895	0	0
002824-10-0	ABBOTT LABS		12/30/2008	JPEQTY	4,000.000	212,670	0	0
008252-10-8	AFFILIATED MANAGERS GROUP		12/30/2008	JPEQTY	3,600.000	145,539	0	0
013817-10-1	ALCOA INC		10/28/2008	JPEQTY	40,000.000	431,500	0	0
014482-10-3	ALEXANDER & BALDWIN INC		10/28/2008	JPEQTY	10,000.000	272,938	0	0
019030-10-8	ALLIED CAP CORP NEW		12/30/2008	JPEQTY	30,000.000	75,825	0	0
02209S-10-3	ALTRIA GROUP INC		12/30/2008	JPEQTY	4,900.000	75,154	0	0
02503Y-10-3	AMERICAN CAP LTD		12/30/2008	JPEQTY	41,500.000	122,321	0	0
025816-10-9	AMERICAN EXPRESS CO		12/30/2008	JPEQTY	16,400.000	295,323	0	0
03076C-10-6	AMERIPRISE FINL INC		12/30/2008	JPEQTY	14,600.000	319,996	0	0
031162-10-0	AMGEN INC		12/30/2008	JPEQTY	27,400.000	1,617,772	0	0
032511-10-7	ANADARKO PETE CORP		12/30/2008	JPEQTY	17,500.000	664,256	0	0
035710-40-9	ANNALY MTG MGMT INC		12/30/2008	JPEQTY	21,100.000	322,777	0	0
03761U-10-6	APOLLO INVT CORP COM SH BEN INT		12/30/2008	JPEQTY	19,000.000	168,863	0	0
037833-10-0	APPLE INC		12/31/2008	JPEQTY	2,000.000	170,715	0	0
039483-10-2	ARCHER DANIELS MIDLAND CO		12/30/2008	JPEQTY	17,500.000	502,731	0	0
04010L-10-3	ARES CAP CORP		12/30/2008	JPEQTY	10,000.000	61,975	0	0
04621X-10-8	ASSURANT INC		12/30/2008	JPEQTY	7,400.000	213,916	0	0
057741-10-0	BALDOR ELEC CO		12/31/2008	JPEQTY	5,000.000	89,288	0	0
064058-10-0	BANK OF NEW YORK MELLON CORP		12/30/2008	JPEQTY	36,800.000	1,011,540	0	0
067774-10-9	BARNES & NOBLE INC		12/30/2008	VARIOUS	10,900.000	162,674	0	0
071813-10-9	BAXTER INTL INC		12/30/2008	VARIOUS	3,500.000	186,004	0	0
101121-10-1	BOSTON PROPERTIES INC		12/30/2008	JPEQTY	5,200.000	275,171	0	0
101137-10-7	BOSTON SCIENTIFIC CORP		12/30/2008	JPEQTY	40,000.000	295,900	0	0
110122-10-8	BRISTOL MYERS SQUIBB CO		12/30/2008	VARIOUS	38,600.000	790,372	0	0
11373M-10-7	BROOKLINE BANCORP INC DEL		10/28/2008	JPEQTY	10,000.000	105,575	0	0
G16962-10-5	BUNGE LIMITED		12/30/2008	JPEQTY	5,100.000	255,446	0	0
12686C-10-9	CABLEVISION SYS CORP		12/30/2008	JPEQTY	11,300.000	183,710	0	0
12811R-10-4	CALAMOS ASSET MGMT INC		12/30/2008	JPEQTY	5,000.000	31,588	0	0
134429-10-9	CAMPBELL SOUP CO		12/04/2008	ITG	2,000.000	59,175	0	0
143658-30-0	CARNIVAL CORP		12/30/2008	JPEQTY	14,800.000	357,827	0	0
149123-10-1	CATERPILLAR INC		12/30/2008	JPEQTY	5,000.000	218,338	0	0
152312-10-4	CENTEX CORP		12/30/2008	JPEQTY	12,900.000	134,902	0	0
125269-10-0	CF INDS HLDGS INC		12/31/2008	JPEQTY	5,000.000	245,838	0	0
165167-10-7	CHESAPEAKE ENERGY CORP		12/30/2008	JPEQTY	18,800.000	294,361	0	0
166764-10-0	CHEVRONTEXACO CORP		12/30/2008	JPEQTY	1,600.000	117,420	0	0
125509-10-9	CIGNA CORP		12/30/2008	JPEQTY	12,100.000	199,620	0	0
172062-10-1	CINCINNATI FINL CORP		09/12/2008	BEAR STEARNS	20,000.000	591,950	0	0
174420-10-9	CITIZENS BKG CORP MICH		12/30/2008	JPEQTY	15,000.000	39,113	0	0
178566-10-5	CITY NATL CORP		10/28/2008	JPEQTY	7,000.000	344,642	0	0
189054-10-9	CLOROX CO		10/01/2008	JEFFRIES & CO	9,000.000	560,871	0	0
125720-10-5	CME GROUP INC		12/30/2008	JPEQTY	1,400.000	280,249	0	0
125896-10-0	CMS ENERGY CORP		10/28/2008	JPEQTY	20,000.000	205,550	0	0
191216-10-0	COCA COLA CO		11/04/2008	BZWEQTY	10,000.000	460,400	0	0
195493-30-9	COLONIAL BANCGROUP INC		12/30/2008	JPEQTY	54,800.000	106,175	0	0
20030N-10-1	COMCAST CORP NEW		12/30/2008	VARIOUS	61,300.000	1,154,033	0	0
20825C-10-4	CONOCOPHILLIPS		10/28/2008	JPEQTY	5,000.000	250,838	0	0
208464-88-3	CONSECO INC		12/30/2008	JPEQTY	27,600.000	115,299	0	0
228227-10-4	CROWN CASTLE INTL CORP		12/30/2008	JPEQTY	11,200.000	190,596	0	0
126650-10-0	CVS CORP		12/30/2008	VARIOUS	23,400.000	771,928	0	0
23331A-10-9	D R HORTON INC		12/30/2008	JPEQTY	24,600.000	172,139	0	0
244199-10-5	DEERE & CO		12/30/2008	JPEQTY	2,900.000	109,207	0	0
247361-70-2	DELTA AIR LINES INC DEL		12/30/2008	JPEQTY	19,900.000	217,457	0	0
252787-10-6	DIAMONDS TR UNIT SER 1		12/30/2008	JPEQTY	20,000.000	1,735,750	0	0
253651-10-3	DIEBOLD INC		02/19/2008	JEFFRIES & CO	10,000.000	251,290	0	0
254709-10-8	DISCOVER FINL SVCS		12/30/2008	JPEQTY	24,500.000	220,194	0	0
25470F-30-2	DISCOVERY COMMUNICATNS NEW		12/30/2008	JPEQTY	12,700.000	168,878	0	0
254687-10-6	DISNEY WALT CO		12/30/2008	JPEQTY	51,000.000	1,198,063	0	0
268648-10-2	E M C CORP MASS		12/30/2008	JPEQTY	25,700.000	267,473	0	0
278058-10-2	EATON CORP		10/28/2008	JPEQTY	5,400.000	239,423	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
28336L-10-9	EL PASO CORP		12/30/2008	JPEQTY	36,500.000	271,834	0	0
29078E-10-5	EMBARQ CORP		12/02/2008	JPEQTY	18,000.000	560,115	0	0
29264F-20-5	ENDO PHARMACEUTICALS HLDGS INC		12/31/2008	JPEQTY	8,000.000	207,100	0	0
26875P-10-1	EOG RES INC		12/30/2008	JPEQTY	5,300.000	348,886	0	0
30231G-10-2	EXXON MOBIL CORP		12/30/2008	VARIOUS	11,700.000	914,103	0	0
305560-10-4	FAIRPOINT COMMUNICATIONS INC		04/01/2008	CAPITAL INFUSION	0.000	10,913	0	0
311900-10-4	FASTENAL CO		12/30/2008	VARIOUS	5,100.000	178,917	0	0
31428X-10-6	FEDEX CORP		12/30/2008	JPEQTY	8,100.000	504,043	0	0
345838-10-6	FOREST LABS INC		12/30/2008	JPEQTY	9,000.000	226,868	0	0
346091-70-5	FOREST OIL CORP		12/30/2008	JPEQTY	10,600.000	170,210	0	0
349631-10-1	FORTUNE BRANDS INC		10/28/2008	JPEQTY	15,000.000	524,172	0	0
354613-10-1	FRANKLIN RES INC		12/30/2008	JPEQTY	6,400.000	405,872	0	0
360271-10-0	FULTON FINL CORP PA		12/04/2008	ITG	10,000.000	99,575	0	0
364730-10-1	GANNETT INC		12/30/2008	VARIOUS	37,400.000	292,531	0	0
364760-10-8	GAP INC DEL		12/30/2008	JPEQTY	17,200.000	226,481	0	0
369550-10-8	GENERAL DYNAMICS CORP		12/30/2008	JPEQTY	5,300.000	299,013	0	0
370334-10-4	GENERAL MLS INC		12/30/2008	JPEQTY	3,800.000	226,927	0	0
371901-10-9	GENTEX CORP		12/30/2008	JPEQTY	5,000.000	42,638	0	0
372460-10-5	GENUINE PARTS CO		12/30/2008	JPEQTY	2,500.000	93,619	0	0
37247D-10-6	GENWORTH FINL INC		12/30/2008	JPEQTY	40,000.000	113,900	0	0
40414L-10-9	HCP INC		12/30/2008	JPEQTY	9,200.000	245,525	0	0
423074-10-3	HEINZ H J CO		12/04/2008	ITG	5,000.000	183,838	0	0
42809H-10-7	HESS CORP		12/31/2008	JPEQTY	5,000.000	268,238	0	0
44107P-10-4	HOST HOTELS & RESORTS INC		12/30/2008	JPEQTY	29,700.000	209,905	0	0
G4776G-10-1	INGERSOLL-RAND COMPANY LTD		12/30/2008	JPEQTY	15,990.000	271,850	0	0
458140-10-0	INTEL CORP		10/28/2008	JPEQTY	15,000.000	238,763	0	0
G491BT-10-8	INVESCO LTD		12/30/2008	JPEQTY	21,500.000	298,151	0	0
472319-10-2	JEFFERIES GROUP INC NEW		12/30/2008	JPEQTY	13,000.000	179,498	0	0
478160-10-4	JOHNSON & JOHNSON		11/04/2008	BZWEQTY	10,000.000	619,000	0	0
478366-10-7	JOHNSON CTLS INC		12/02/2008	JPEQTY	25,000.000	422,688	0	0
489170-10-0	KENNAMETAL INC		10/28/2008	JPEQTY	10,000.000	183,675	0	0
494368-10-3	KIMBERLY CLARK CORP		12/01/2008	JEFFRIES & CO	6,000.000	341,394	0	0
49446R-10-9	KIMCO REALTY CORP		12/02/2008	JPEQTY	30,000.000	418,125	0	0
50075N-10-4	KRAFT FOODS INC		12/30/2008	JPEQTY	28,700.000	765,525	0	0
502470-10-7	LA BARGE INC		12/30/2008	JPEQTY	5,000.000	66,884	0	0
524901-10-5	LEGG MASON INC		12/30/2008	JPEQTY	14,300.000	304,411	0	0
527288-10-4	LEUCADIA NATL CORP		12/30/2008	JPEQTY	8,800.000	166,562	0	0
530555-10-1	LIBERTY GLOBAL INC		12/30/2008	JPEQTY	12,100.000	186,552	0	0
53071M-10-4	LIBERTY MEDIA CORP NEW		12/30/2008	JPEQTY	25,000.000	76,188	0	0
532457-10-8	LILLY ELI & CO		10/28/2008	JPEQTY	10,000.000	333,875	0	0
532716-10-7	LIMITED BRANDS INC		12/30/2008	JPEQTY	16,400.000	162,483	0	0
535678-10-6	LINEAR TECHNOLOGY CORP		10/28/2008	JPEQTY	10,000.000	217,275	0	0
540424-10-8	LOEWS CORP COM		12/30/2008	JPEQTY	14,600.000	405,406	0	0
55616P-10-4	MACYS INC		12/30/2008	JPEQTY	24,400.000	229,787	0	0
571748-10-2	MARSH & MCLENNAN CO INC		12/30/2008	JPEQTY	18,200.000	430,567	0	0
577081-10-2	MATTEL INC		12/30/2008	VARIOUS	16,700.000	222,914	0	0
55262C-10-0	MBIA INC		12/30/2008	JPEQTY	24,800.000	102,610	0	0
580135-10-1	MC DONALDS CORP		11/04/2008	BZWEQTY	10,000.000	577,900	0	0
589331-10-7	MERCK & CO INC		12/02/2008	JPEQTY	40,000.000	1,067,500	0	0
552848-10-3	MGIC INVT CORP WIS		12/30/2008	JPEQTY	31,400.000	97,576	0	0
59522J-10-3	MID-AMER APT CMNTYS INC		01/04/2008	BEAR STEARNS	8,000.000	317,660	0	0
608190-10-4	MOHAWK INDS INC		12/30/2008	JPEQTY	4,100.000	171,493	0	0
608554-10-1	MOLEX INC		12/30/2008	JPEQTY	5,000.000	69,638	0	0
615369-10-5	MOODYS CORP		12/30/2008	JPEQTY	10,500.000	210,814	0	0
620076-10-9	MOTOROLA INC		12/30/2008	JPEQTY	60,000.000	250,050	0	0
624758-10-8	MUELLER WTR PRODS INC		12/30/2008	JPEQTY	15,000.000	116,363	0	0
628530-10-7	MYLAN INC		12/31/2008	JPEQTY	20,000.000	197,950	0	0
651290-10-8	NEWFIELD EXPLORATION		12/30/2008	JPEQTY	11,600.000	223,735	0	0
65248E-10-4	NEWS CORP		12/30/2008	JPEQTY	48,600.000	429,989	0	0
G65773-10-6	NORDIC AMERICAN TANKER SHIPPNG		02/19/2008	JEFFRIES & CO	10,000.000	308,900	0	0
674599-10-5	OCCIDENTAL PETE CORP DEL		12/30/2008	JPEQTY	5,600.000	327,306	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
676220-10-6	OFFICE DEPOT INC		12/30/2008	JPEQTY	15,000.000	42,713	0	0
67622P-10-1	OFFICEMAX INC DEL		12/30/2008	JPEQTY	16,900.000	124,173	0	0
690368-10-5	OVERSEAS SHIPHOLDING GROUP INC		10/28/2008	JPEQTY	10,000.000	358,957	0	0
690768-40-3	OWENS ILL INC		12/30/2008	JPEQTY	7,000.000	186,603	0	0
704326-10-7	PAYCHEX INC		10/28/2008	JPEQTY	10,000.000	267,575	0	0
708160-10-6	PENNEY J C INC		12/30/2008	JPEQTY	20,000.000	373,950	0	0
712704-10-5	PEOPLES UNITED FINANCIAL INC		10/28/2008	JPEQTY	20,000.000	348,550	0	0
713278-10-9	PEP BOYS MANNY MOE & JACK		12/30/2008	JPEQTY	10,000.000	40,375	0	0
718172-10-9	PHILIP MORRIS INTL INC		04/01/2008	ITG	8,027.432	162,431	0	0
69349H-10-7	PNM RES INC		10/28/2008	VARIOUS	40,000.000	408,413	0	0
731068-10-2	POLARIS INDS INC		10/28/2008	JPEQTY	10,000.000	298,306	0	0
74144T-10-8	PRICE T ROWE GROUP INC		12/30/2008	JPEQTY	1,700.000	56,827	0	0
74251V-10-2	PRINCIPAL FINANCIAL GROUP INC		12/30/2008	JPEQTY	13,800.000	296,666	0	0
742718-10-9	PROCTER & GAMBLE CO		12/30/2008	VARIOUS	27,000.000	1,712,443	0	0
743315-10-3	PROGRESSIVE CORP OHIO		12/30/2008	JPEQTY	26,200.000	376,691	0	0
743410-10-2	PROLOGIS		12/30/2008	JPEQTY	14,000.000	176,645	0	0
743859-10-0	PROVIDENT BANKSHARES CORP		12/31/2008	JPEQTY	15,000.000	145,013	0	0
744320-10-2	PRUDENTIAL FINL INC		12/30/2008	JPEQTY	14,700.000	430,085	0	0
74460D-10-9	PUBLIC STORAGE INC		08/22/2008	JPEQTY	5,000.000	440,988	0	0
749121-10-9	QWEST COMMUNICATIONS INTL INC		11/04/2008	BZWEQTY	100,000.000	339,000	0	0
754730-10-9	RAYMOND JAMES FINANCIAL INC		12/30/2008	JPEQTY	11,400.000	188,186	0	0
755111-50-7	RAYTHEON CO		10/01/2008	JEFFRIES & CO	12,000.000	648,108	0	0
758750-10-3	REGAL BELOIT CORP		12/30/2008	JPEQTY	5,000.000	179,388	0	0
759351-60-4	REINSURANCE GROUP AMER INC		12/30/2008	JPEQTY	6,000.000	253,425	0	0
759509-10-2	RELIANCE STEEL & ALUMINUM CO		12/30/2008	JPEQTY	7,000.000	137,953	0	0
V7780T-10-3	ROYAL CARIBBEAN CRUISES LTD		12/30/2008	JPEQTY	15,000.000	200,213	0	0
749685-10-3	RPM INTL INC		12/30/2008	JPEQTY	4,200.000	55,682	0	0
786514-20-8	SAFEWAY INC		12/30/2008	JPEQTY	13,100.000	305,590	0	0
78440X-10-1	SL GREEN RLTY CORP		12/30/2008	JPEQTY	5,800.000	144,928	0	0
78442P-10-6	SLM CORP		12/30/2008	JPEQTY	16,200.000	141,224	0	0
831865-20-9	SMITH A O		12/30/2008	JPEQTY	5,100.000	146,213	0	0
83545G-10-2	SONIC AUTOMOTIVE INC		12/30/2008	JPEQTY	10,000.000	37,592	0	0
84265V-10-5	SOUTHN COPPER CORP DEL COM		12/30/2008	JPEQTY	10,200.000	160,523	0	0
844741-10-8	SOUTHWEST AIRLS CO		12/30/2008	JPEQTY	22,100.000	185,364	0	0
845905-10-8	SOVEREIGN BANCORP INC COM		12/30/2008	JPEQTY	53,600.000	161,202	0	0
847560-10-9	SPECTRA ENERGY CORP		12/30/2008	JPEQTY	5,300.000	82,773	0	0
784635-10-4	SPX CORP		12/30/2008	JPEQTY	1,800.000	70,970	0	0
858119-10-0	STEEL DYNAMICS INC		12/30/2008	JPEQTY	12,100.000	133,191	0	0
860372-10-1	STEWART INFORMATION SVCS CORP		09/12/2008	BEAR STEARNS	10,000.000	227,518	0	0
866810-20-3	SUN MICROSYSTEMS INC		12/30/2008	JPEQTY	34,100.000	131,882	0	0
86764P-10-9	SUNOCO INC		10/28/2008	JPEQTY	15,000.000	408,263	0	0
869099-10-1	SUSQUEHANNA BANCSHARES INC PA COM		07/28/2008	VARIOUS	35,000.000	466,513	0	0
871503-10-8	SYMANTEC CORP		12/30/2008	JPEQTY	28,600.000	371,729	0	0
871829-10-7	SYSCO CORP		12/10/2008	VARIOUS	10,000.000	221,755	0	0
872275-10-2	TCF FINL CORP		07/10/2008	BEAR STEARNS	40,000.000	453,548	0	0
879868-10-7	TEMPLE INLAND INC		12/30/2008	JPEQTY	20,000.000	90,950	0	0
880779-10-3	TEREX CORP NEW		12/30/2008	JPEQTY	8,300.000	137,344	0	0
883556-10-2	THERMO FISHER SCIENTIFIC INC		12/30/2008	JPEQTY	10,800.000	362,313	0	0
886423-10-2	TIDEWATER INC		12/02/2008	JPEQTY	10,000.000	355,275	0	0
887317-10-5	TIME WARNER INC		11/04/2008	BZWEQTY	50,000.000	542,000	0	0
891027-10-4	TORCHMARK CORP		12/30/2008	JPEQTY	6,300.000	274,538	0	0
89417E-10-9	TRAVELERS COMPANIES INC		12/30/2008	VARIOUS	21,400.000	963,463	0	0
G9144P-10-5	TYCO ELECTRONICS LTD		12/30/2008	JPEQTY	16,700.000	266,824	0	0
G9143X-20-8	TYCO INTERNATIONAL LTD COM STK W/		12/30/2008	JPEQTY	13,000.000	279,338	0	0
913017-10-9	UNITED TECHNOLOGIES CORP		12/30/2008	JPEQTY	6,400.000	339,504	0	0
91324P-10-2	UNITEDHEALTH GROUP INC		12/30/2008	JPEQTY	22,300.000	603,159	0	0
91529Y-10-6	UNUM GROUP		12/30/2008	JPEQTY	17,900.000	321,976	0	0
91913Y-10-0	VALERO ENERGY CORP COM STK NEW		10/28/2008	JPEQTY	10,000.000	169,675	0	0
919794-10-7	VALLEY NATL BANCORP		12/02/2008	JPEQTY	15,000.000	256,163	0	0
92343V-10-4	VERIZON COMMUNICATIONS		10/01/2008	JEFFRIES & CO	30,000.000	957,470	0	0
92769L-10-1	VIRGIN MEDIA INC		12/30/2008	JPEQTY	20,000.000	89,750	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
931142-10-3	WAL MART STORES INC		12/30/2008	VARIOUS	13,700.000	773,013	0	0
94106L-10-9	WASTE MGMT INC DEL		12/30/2008	JPEQTY	14,800.000	480,223	0	0
94973V-10-7	WELLPOINT INC		12/30/2008	JPEQTY	14,200.000	612,269	0	0
957090-10-3	WESTAMERICA BANCORPORATION		10/28/2008	JPEQTY	5,000.000	272,138	0	0
983024-10-0	WYETH		11/04/2008	BZWEQTY	30,000.000	1,050,600	0	0
98310W-10-8	WYNDHAM WORLDWIDE CORP		12/30/2008	JPEQTY	20,400.000	131,325	0	0
984121-10-3	XEROX CORP		12/30/2008	JPEQTY	29,500.000	228,256	0	0
983919-10-1	XILINX INC		10/28/2008	JPEQTY	10,000.000	190,975	0	0
98385X-10-6	XTO ENERGY INC		12/02/2008	JPEQTY	20,000.000	712,350	0	0
988498-10-1	YUM BRANDS INC		12/30/2008	JPEQTY	5,000.000	154,588	0	0
989390-10-9	ZENITH NATL INS CORP		12/30/2008	JPEQTY	10,000.000	314,675	0	0
989701-10-7	ZIONS BANCORPORATION		12/31/2008	JPEQTY	10,000.000	245,175	0	0
6899999 - Total - Common Stocks - Industrial, Misc.						61,504,147	XXX	0
800000-00-2	PROMUTUAL SOLUTIONS INSURANCE CO		07/08/2008	Northern Trust	1,000.000	0	0	0
6999999 - Total - Common Stocks - Parent, Subsidiaries, Affiliates						0	XXX	0
7299997 - Total - Common Stocks - Part 3						75,519,789	XXX	0
7299998 - Total - Common Stocks - Part 5						137,915,381	XXX	0
7299999 - Total - Common Stocks						213,435,170	XXX	0
7399999 - Total - Preferred and Common Stocks						245,815,033	XXX	0
7499999 Totals						786,806,954	XXX	3,204,109

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
3133X1-BV-8	FEDERAL HOME LOAN BANK		06/02/2008	GOLDMAN SACHS & CO	0	8,367,591	8,185,000	8,207,402	8,197,338	0	(809)	0	(809)	0	8,196,529	0	171,062	171,062	262,943	09/16/2013
3133X7-2S-2	FEDERAL HOME LOAN BANK		03/11/2008	PARIBAS CORP	0	8,996,825	8,500,000	8,879,390	8,821,657	0	(4,129)	0	(4,129)	0	8,817,528	0	179,297	179,297	148,484	05/15/2019
3133XD-VS-7	FEDERAL HOME LOAN BANK		03/11/2008	PARIBAS CORP	0	5,203,550	5,000,000	5,110,950	5,100,243	0	(1,073)	0	(1,073)	0	5,099,171	0	104,379	104,379	66,354	12/11/2020
3133XF-N6-9	FEDERAL HOME LOAN BANK		06/18/2008	MATURITY	0	7,250,000	7,250,000	7,250,573	7,250,162	0	(162)	0	(162)	0	7,250,000	0	0	0	185,781	06/18/2008
313384-SF-7	FEDERAL HOME LOAN MTG CORP		01/25/2008	VARIOUS	0	5,282,274	5,300,000	5,282,274	5,284,238	0	12,722	0	12,722	0	5,296,960	0	(14,686)	(14,686)	14,928	01/25/2008
3134A4-UD-4	FEDERAL HOME LOAN MTG CORP		09/15/2008	MATURITY	10,000,000	10,000,000	10,000,000	9,735,110	9,899,891	0	100,109	0	100,109	0	10,000,000	0	0	0	362,500	09/15/2008
3134A4-UN-4	FEDERAL HOME LOAN MTG CORP		06/02/2008	GOLDMAN SACHS & CO	0	5,101,845	5,000,000	4,955,273	4,970,059	0	1,821	0	1,821	0	4,971,879	0	129,966	129,966	198,750	01/15/2014
3134A4-VH-4	FHLMC DEB DTD 11/18/2005 4.625		12/19/2008	MATURITY	0	7,500,000	7,500,000	7,478,438	7,492,471	0	7,529	0	7,529	0	7,500,000	0	0	0	346,875	12/19/2008
3624 1K-VW-5	GNMA PASS-THRU X PLATINUM 30YR		12/15/2008	PRINCIPAL RECEIPT	0	45,627	45,627	45,363	0	0	264	0	264	0	45,627	0	0	0	283	10/15/2038
3624 1K-WB-0	GNMA PASS-THRU X PLATINUM 30YR		12/15/2008	PRINCIPAL RECEIPT	0	53,446	53,446	53,137	0	0	309	0	309	0	53,446	0	0	0	302	10/15/2038
3624 1K-WC-8	GNMA PASS-THRU X PLATINUM 30YR		12/15/2008	PRINCIPAL RECEIPT	0	53,159	53,159	52,852	0	0	307	0	307	0	53,159	0	0	0	305	10/15/2038
36295K-3G-6	GNMA PASS-THRU X SINGLE FAMILY		12/15/2008	PRINCIPAL RECEIPT	0	27,869	27,869	27,708	0	0	161	0	161	0	27,869	0	0	0	173	10/15/2038
36204E-YS-0	GNMA POOL # 368021		12/15/2008	PRINCIPAL RECEIPT	0	32	32	34	37	0	(5)	0	(5)	0	32	0	0	0	1	11/15/2023
36205H-6E-4	GNMA POOL # 391569		12/15/2008	PRINCIPAL RECEIPT	0	14,326	14,326	14,489	14,325	0	1	0	1	0	14,326	0	0	0	505	05/15/2009
36207E-JM-7	GNMA POOL # 429668		04/15/2008	VARIOUS	0	40,861	39,415	40,591	41,027	0	(61)	0	(61)	0	40,967	0	(106)	(106)	917	11/15/2033
36207E-ND-2	GNMA POOL # 429788		04/15/2008	VARIOUS	0	30,795	29,705	30,592	30,979	0	(47)	0	(47)	0	30,933	0	(137)	(137)	691	12/15/2033
36207F-GZ-8	GNMA POOL # 430516		12/15/2008	PRINCIPAL RECEIPT	0	12,007	12,007	12,365	12,349	0	(342)	0	(342)	0	12,007	0	0	0	359	04/15/2026
36207J-3L-5	GNMA POOL # 433803		03/17/2008	PRINCIPAL RECEIPT	0	24,398	24,398	25,534	27,024	0	(2,626)	0	(2,626)	0	24,398	0	0	0	365	05/15/2028
36208R-JZ-8	GNMA POOL # 458480		12/15/2008	PRINCIPAL RECEIPT	0	3,880	3,880	4,060	4,092	0	(213)	0	(213)	0	3,880	0	0	0	129	08/15/2028
36208Y-5U-9	GNMA POOL # 465359		12/15/2008	PRINCIPAL RECEIPT	0	1,410	1,410	1,476	1,499	0	(88)	0	(88)	0	1,410	0	0	0	46	05/15/2028
36209C-CX-2	GNMA POOL # 467286		12/15/2008	PRINCIPAL RECEIPT	0	12,010	12,010	12,569	12,767	0	(758)	0	(758)	0	12,010	0	0	0	416	10/15/2028
36209C-EZ-5	GNMA POOL # 467352		12/15/2008	PRINCIPAL RECEIPT	0	37	37	39	45	0	(8)	0	(8)	0	37	0	0	0	1	11/15/2028
36209C-RF-5	GNMA POOL # 467686		12/15/2008	PRINCIPAL RECEIPT	0	518	518	542	571	0	(54)	0	(54)	0	518	0	0	0	17	02/15/2028
36209D-BU-7	GNMA POOL # 468151		12/15/2008	PRINCIPAL RECEIPT	0	27,768	27,768	28,966	31,190	0	(3,421)	0	(3,421)	0	27,768	0	0	0	690	08/15/2028
36209E-GE-6	GNMA POOL # 469197		12/15/2008	PRINCIPAL RECEIPT	0	115	115	120	124	0	(10)	0	(10)	0	115	0	0	0	4	03/15/2028
36209E-2V-3	GNMA POOL # 469788		12/15/2008	PRINCIPAL RECEIPT	0	20,814	20,814	21,709	23,219	0	(2,404)	0	(2,404)	0	20,814	0	0	0	818	12/15/2028
36209J-DW-8	GNMA POOL # 472717		12/15/2008	PRINCIPAL RECEIPT	0	816	816	854	883	0	(67)	0	(67)	0	816	0	0	0	28	12/15/2028
36209N-XP-2	GNMA POOL # 476886		12/15/2008	PRINCIPAL RECEIPT	0	2,863	2,863	2,996	3,034	0	(171)	0	(171)	0	2,863	0	0	0	96	10/15/2028
36209S-KZ-3	GNMA POOL # 480112		12/15/2008	PRINCIPAL RECEIPT	0	10,916	10,916	11,427	11,416	0	(500)	0	(500)	0	10,916	0	0	0	374	04/15/2029
36209T-Q6-9	GNMA POOL # 481177		12/15/2008	PRINCIPAL RECEIPT	0	2,878	2,878	2,964	2,976	0	(98)	0	(98)	0	2,878	0	0	0	89	02/15/2029
36209W-QB-1	GNMA POOL # 483850		12/15/2008	PRINCIPAL RECEIPT	0	1,981	1,981	2,073	2,126	0	(145)	0	(145)	0	1,981	0	0	0	65	11/15/2028
36209X-GT-1	GNMA POOL # 484510		12/15/2008	PRINCIPAL RECEIPT	0	1,396	1,396	1,461	1,521	0	(125)	0	(125)	0	1,396	0	0	0	46	10/15/2028
36213A-CF-9	GNMA POOL # 548270		04/15/2008	VARIOUS	0	174,025	168,072	173,088	172,990	0	(264)	0	(264)	0	172,726	0	1,298	1,298	3,861	02/15/2032
36213E-YC-4	GNMA POOL # 552507		04/15/2008	VARIOUS	0	196,532	189,634	198,775	202,716	0	(521)	0	(521)	0	202,195	0	(5,663)	(5,663)	4,395	04/15/2032
36213R-2J-5	GNMA POOL # 562477		12/15/2008	PRINCIPAL RECEIPT	0	708,870	708,870	721,053	722,550	0	(13,680)	0	(13,680)	0	708,870	0	0	0	20,304	02/15/2034
36213Y-G7-1	GNMA POOL # 568222		12/15/2008	PRINCIPAL RECEIPT	0	806	806	843	954	0	(149)	0	(149)	0	806	0	0	0	26	09/15/2032
36200V-JK-0	GNMA POOL # 573666		04/15/2008	VARIOUS	0	158,464	154,954	162,169	168,721	0	(4,106)	0	(4,106)	0	164,615	0	(6,151)	(6,151)	2,818	10/15/2032
36200V-JM-6	GNMA POOL # 573668		12/15/2008	PRINCIPAL RECEIPT	0	2,179	2,179	2,280	2,405	0	(226)	0	(226)	0	2,179	0	0	0	73	10/15/2032
36200V-JN-4	GNMA POOL # 573669		12/15/2008	PRINCIPAL RECEIPT	0	4,604	4,604	4,819	4,871	0	(266)	0	(266)	0	4,604	0	0	0	146	10/15/2032
36200W-JR-3	GNMA POOL # 574572		12/15/2008	PRINCIPAL RECEIPT	0	383,869	383,869	395,006	407,013	0	(23,144)	0	(23,144)	0	383,869	0	0	0	8,661	04/15/2034
36200W-N3-1	GNMA POOL # 574710		12/15/2008	PRINCIPAL RECEIPT	0	94,500	94,500	96,209	96,356	0	(1,856)	0	(1,856)	0	94,500	0	0	0	3,684	09/15/2034
36200W-6E-6	GNMA POOL # 575169		12/15/2008	PRINCIPAL RECEIPT	0	125,904	125,904	131,973	132,701	0	(6,797)	0	(6,797)	0	125,904	0	0	0	6,188	01/15/2032
36200X-ZN-2	GNMA POOL # 575949		12/15/2008	PRINCIPAL RECEIPT	0	11,056	11,056	11,589	12,159	0	(1,103)	0	(1,103)	0	11,056	0	0	0	528	02/15/2032
36201A-TY-0	GNMA POOL # 577564		12/15/2008	PRINCIPAL RECEIPT	0	89	89	93	96	0	(7)	0	(7)	0	89	0	0	0	3	02/15/2032
36201B-F2-7	GNMA POOL # 578085		12/15/2008	PRINCIPAL RECEIPT	0	542	542	567	582	0	(40)	0	(40)	0	542	0	0	0	18	01/15/2033
36201H-MJ-9	GNMA POOL # 583661		12/15/2008	PRINCIPAL RECEIPT	0	12,589	12,589	12,780	12,760	0	(171)	0	(171)	0	12,589	0	0	0	380	03/15/2033
36201L-UR-3	GNMA POOL # 586592		12/15/2008	PRINCIPAL RECEIPT	0	185,477	185,477	187,013	187,593	0	(2,116)	0	(2,116)	0	185,477	0	0	0	5,459	12/15/2032
36201M-P6-3	GNMA POOL # 587345		12/15/2008	PRINCIPAL RECEIPT	0	40,251	40,251	41,452	41,477	0	(1,225)	0	(1,225)	0	40,251	0	0	0	1,120	10/15/2032
36201M-XL-1	GNMA POOL # 587583		12/15/2008	PRINCIPAL RECEIPT	0	26,770	26,770	28,060	29,279	0	(2,509)	0	(2,509)	0	26,770	0	0	0	1,429	05/15/2033
36201T-GP-6	GNMA POOL # 592506		12/15/2008	PRINCIPAL RECEIPT	0	873,516	873,516	890,407	894,425	0	(20,909)	0	(20,909)	0	873,516	0	0	0	25,302	04/15/2033
36200D-2B-8	GNMA POOL # 598470		12/15/2008	PRINCIPAL RECEIPT	0	93,833	93,833	94,610	94,888	0	(1,055)	0	(1,055)	0	93,833	0	0	0	3,101	11/15/2032
36200H-FR-0	GNMA POOL # 601476		04/15/2008	VARIOUS	0	183,279	176,788	185,020	190,579	0	(403)	0	(403)	0	190,177	0	(6,898)	(6,898)	4,115	01/15/2033
36200M-AM-5	GNMA POOL # 604012		12/15/2008	PRINCIPAL RECEIPT	0	441,139	441,139	449,755	451,378	0	(10,239)	0	(10,239)	0	441,139	0	0	0	12,445	02/15/2033
36200N-BP-5	GNMA POOL # 604946		12/15/2008	PRINCIPAL RECEIPT	0	607,634	607,634	618,076	621,072	0	(13,438)	0	(13,438)	0	607,634	0	0	0	16,878	01/15/2034
36202S-YR-3	GNMA POOL # 608320		12/15/2008	PRINCIPAL RECEIPT	0	919,740	919,740	942,446	944,567	0	(24,827)	0	(24,827)	0	919,740	0	0	0	29,551	10/15/2033
36202W-D9-7	GNMA POOL # 611328		12/15/2008	PRINCIPAL RECEIPT	0	41,593	41,593	42,346	42,382	0	(789)	0	(789)	0	41,593	0	0	0	218	08/15/2033
36202X-WW-3	GNMA POOL # 612761		12/15/2008	PRINCIPAL RECEIPT	0	5,406	5,406	5,504	5,540	0	(134)	0	(134)	0	5,406	0	0	0	155	06/15/2033
36202X-2F-3	GNMA POOL # 612874		12/15/2008	PRINCIPAL RECEIPT	0	228,687	228,687	230,581	232,895	0	(4,208)	0	(4,208)	0	228,687	0	0	0	6,469	06/15/2033
36202X-4H-7	GNMA POOL # 612924		12/15/2008	PRINCIPAL RECEIPT	0	341,096	341,096	345,550	347,046	0	(5,951)	0	(5,951)	0	341,096	0	0	0	9,258	07/15/2033
36290V-3K-8	GNMA POOL # 619202		12/15/2008	PRINCIPAL RECEIPT	0	28,495	28,495	28,753	28,774	0	(279)	0	(279)	0	28,495	0	0	0	854	09/15/2034
36291C-NY-7	GNMA POOL # 624207		12/15/2008	PRINCIPAL RECEIPT	0	70,355	70,355	71,627	71,911	0	(1,556)	0	(1,556)	0	70,355	0	0	0	1,768	01/15/2034
36291F-AB-4	GNMA POOL # 626502		12/15/2008	PRINCIPAL RECEIPT	0	85,018	85,018	85,190	85,405	0	(388)	0	(388)	0	85,018	0	0	0	3,287	04/15/2034
36291K-BU-0	GNMA POOL # 630151		12/15/2008	PRINCIPAL RECEIPT	0	103,165	103,165	105,132	106,514	0	(3,348)	0	(3,348)	0	103,165	0	0	0	4,199	07/15/2034
36291P-X4-3	GNMA POOL # 634399		12/15/2008	PRINCIPAL RECEIPT	0	5,384	5,384	5,482	5,519	0	(135)	0	(135)	0	5,384	0	0	0	151	10/15/2034
36225A-KQ-2	GNMA POOL # 780303		12/15/2008	PRINCIPAL RECEIPT	0	26,346	26,346	26,543	26,318	0	28	0	28	0	26,346	0	0	0	802	02/15/2009
36225A-K5-8	GNMA POOL # 780316		12/15/2008	PRINCIPAL RECEIPT	0	51,564	51,564	51,999	51,505	0	59	0	59	0	51,564	0	0	0	1,516	07/15/2009
36225A-PC-8	GNMA POOL # 780419		12/15/2008	PRINCIPAL RECEIPT	0	29,020	29,020	29,562	29,055	0	(35)	0	(35)	0	29,020	0	0	0	1,075	12/15/2009
36225A-QP-8	GNMA POOL # 780462		12/15/2008	PRINCIPAL RECEIPT	0	10,106	10,106	10,292	10,129	0	(23)	0	(23)	0	10,106	0	0	0	321	06/15/2009

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
36225B-AM-0	GNMA POOL # 780912		12/15/2008	PRINCIPAL RECEIPT	0	78,284	78,284	78,590	78,624	0	(339)	0	(339)	0	78,284	0	0	0	2,602	11/15/2028
36225B-BJ-6	GNMA POOL # 780941		12/15/2008	PRINCIPAL RECEIPT	0	20,672	20,672	21,668	22,228	0	(1,557)	0	(1,557)	0	20,672	0	0	0	623	12/15/2028
36225B-PD-4	GNMA POOL # 781320		12/15/2008	PRINCIPAL RECEIPT	0	45,525	45,525	47,617	47,947	0	(2,422)	0	(2,422)	0	45,525	0	0	0	1,980	12/15/2014
36225B-WZ-7	GNMA POOL #781564		12/15/2008	PRINCIPAL RECEIPT	0	44,063	44,063	45,220	45,572	0	(1,509)	0	(1,509)	0	44,063	0	0	0	1,357	02/15/2033
36225B-ZU-1	GNMA POOL #781687		12/15/2008	PRINCIPAL RECEIPT	0	872,688	872,688	884,415	888,603	0	(15,915)	0	(15,915)	0	872,688	0	0	0	24,042	12/15/2033
36241K-BZ-0	GNMA POOL #781856		04/15/2008	VARIOUS	0	540,157	521,937	537,514	540,412	0	(1,077)	0	(1,077)	0	539,335	0	822	822	11,918	08/15/2034
36241K-JL-3	GNMA POOL #782067		12/15/2008	PRINCIPAL RECEIPT	0	118,668	118,668	123,818	124,128	0	(5,459)	0	(5,459)	0	118,668	0	0	0	4,228	11/15/2032
36241K-JP-4	GNMA POOL #782070		12/15/2008	PRINCIPAL RECEIPT	0	3,185	3,185	3,323	3,321	0	(137)	0	(137)	0	3,185	0	0	0	113	06/15/2032
36241K-JQ-2	GNMA POOL #782071		12/15/2008	PRINCIPAL RECEIPT	0	110,126	110,126	114,910	115,107	0	(4,981)	0	(4,981)	0	110,126	0	0	0	3,772	05/15/2033
36241K-JR-0	GNMA POOL #782072		12/15/2008	PRINCIPAL RECEIPT	0	16,397	16,397	17,113	17,110	0	(713)	0	(713)	0	16,397	0	0	0	589	07/15/2033
36241K-JS-8	GNMA POOL #782073		12/15/2008	PRINCIPAL RECEIPT	0	46,277	46,277	48,300	48,319	0	(2,041)	0	(2,041)	0	46,277	0	0	0	1,599	03/15/2032
36241K-JT-6	GNMA POOL #782074		12/15/2008	PRINCIPAL RECEIPT	0	41,504	41,504	43,318	43,436	0	(1,933)	0	(1,933)	0	41,504	0	0	0	1,443	01/15/2033
36241K-JG-6	GNMA POOL #782085		12/15/2008	PRINCIPAL RECEIPT	0	23,346	23,346	24,169	24,175	0	(830)	0	(830)	0	23,346	0	0	0	826	11/15/2033
36241K-J7-4	GNMA POOL #782086		12/15/2008	PRINCIPAL RECEIPT	0	9,507	9,507	9,842	9,835	0	(328)	0	(328)	0	9,507	0	0	0	333	11/15/2031
912803-AA-1	U S TREAS BD STRIPPED PRIN PMT		05/21/2008	CITIGROUP GLOBAL MARKETS	0	8,690,330	11,000,000	7,386,610	7,601,224	0	153,603	0	153,603	0	7,754,828	0	935,502	935,502	0	02/15/2015
912827-SN-8	U.S. TREASURY NOTES		10/15/2008	VARIOUS	0	11,451,148	11,000,000	11,314,102	11,165,237	0	(63,027)	0	(63,027)	0	11,102,210	0	348,939	348,939	667,876	08/15/2009
912828-JH-4	UNITED STATES TREAS NTS		10/23/2008	BANK OF AMERICA	0	3,122,119	3,025,000	3,058,559	0	0	(217)	0	(217)	0	3,058,342	0	63,777	63,777	23,016	08/15/2018
912827-4Y-5	UNITED STATES TREAS NTS TIPS 3.87%		08/08/2008	LEHMAN BROTHERS	0	4,533,819	3,380,000	4,297,791	4,369,553	(117,032)	(36,663)	0	(153,695)	0	4,215,859	0	317,961	317,961	182,498	01/15/2009
912827-5W-8	UNITED STATES TREAS NTS TIPS 4.25%		08/08/2008	CITIGROUP GLOBAL MARKETS	0	1,785,894	1,310,000	1,654,386	1,683,444	(52,661)	(16,468)	0	(69,129)	0	1,614,315	0	171,579	171,579	107,657	01/15/2010
0399999 - Bonds - U.S. Governments						95,917,619	95,038,616	93,391,242	90,500,663	(169,693)	(41,916)	0	(211,609)	0	93,526,680	0	2,390,941	2,390,941	2,810,365	XXX
836205-AJ-3	SOUTH AFRICA REP	F	09/23/2008	J P MORGAN	0	292,050	295,000	291,130	292,235	0	258	0	258	0	292,492	0	(442)	(442)	15,660	06/02/2014
1099999 - Bonds - All Other Governments						292,050	295,000	291,130	292,235	0	258	0	258	0	292,492	0	(442)	(442)	15,660	XXX
13063A-JC-9	CALIFORNIA ST GO		12/17/2008	MORGAN STANLEY & CO	0	3,315,447	3,825,000	3,971,192	3,970,399	0	(5,156)	0	(5,156)	0	3,965,243	0	(649,796)	(649,796)	218,094	11/01/2025
167560-FX-4	CHICAGO ILL MET WTR RECLAMATIO GO		06/16/2008	STIFEL-HANIFEN DIVISION	0	1,927,625	1,750,000	1,938,335	1,934,831	0	(27,940)	0	(27,940)	0	1,906,891	0	20,734	20,734	67,375	12/01/2010
1799999 - Bonds - States, Territories and Possessions						5,243,072	5,575,000	5,909,527	5,905,230	0	(33,096)	0	(33,096)	0	5,872,134	0	(629,062)	(629,062)	285,469	XXX
041083-HM-1	ARKANSAS ST DEV FIN AUTH SINGL REV		07/01/2008	CALLED	0	670,000	670,000	667,843	667,928	0	20	0	20	0	667,948	0	2,052	2,052	18,563	01/01/2026
118217-AP-3	BUCKEYE OHIO TOB SETTLEMENT FI REV		12/01/2008	VARIOUS	0	45,000	45,000	43,461	43,471	0	31	0	31	0	43,503	0	1,497	1,497	1,614	06/01/2024
167685-NE-2	CHICAGO ILL SINGLE FAMILY MTG REV		12/01/2008	VARIOUS	0	101,740	100,000	106,960	106,899	0	(6,212)	0	(6,212)	0	100,687	0	1,053	1,053	2,750	06/01/2043
3128LX-AU-4	FHLMC PC GOLD COMB 30		12/15/2008	PRINCIPAL RECEIPT	0	228,547	228,547	226,780	0	0	1,768	0	1,768	0	228,547	0	0	0	3,550	06/01/2035
31335H-5A-7	FHLMC POOL # C90841		12/15/2008	PRINCIPAL RECEIPT	0	549,291	549,291	569,117	570,321	0	(21,031)	0	(21,031)	0	549,291	0	0	0	14,813	05/01/2024
31280C-X*-4	FHLMC POOL # E59693		12/15/2008	PRINCIPAL RECEIPT	0	6,421	6,421	6,481	6,385	0	36	0	36	0	6,421	0	0	0	213	09/01/2009
3128GU-BF-8	FHLMC POOL # E90038		12/15/2008	PRINCIPAL RECEIPT	0	6,673	6,673	6,958	6,943	0	(270)	0	(270)	0	6,673	0	0	0	198	06/01/2017
3128GY-TE-4	FHLMC POOL # E94149		12/15/2008	PRINCIPAL RECEIPT	0	157,183	157,183	163,863	162,831	0	(5,648)	0	(5,648)	0	157,183	0	0	0	3,717	02/01/2018
3128H3-VV-0	FHLMC POOL # E96028		12/15/2008	PRINCIPAL RECEIPT	0	446,861	446,861	454,821	453,396	0	(6,534)	0	(6,534)	0	446,861	0	0	0	11,045	03/01/2018
3128H3-3N-9	FHLMC POOL # E96205		12/15/2008	PRINCIPAL RECEIPT	0	323,970	323,970	328,146	327,395	0	(3,425)	0	(3,425)	0	323,970	0	0	0	8,775	05/01/2018
3128H3-4L-2	FHLMC POOL # E96227		12/15/2008	PRINCIPAL RECEIPT	0	388,185	388,185	391,399	390,922	0	(2,737)	0	(2,737)	0	388,185	0	0	0	9,831	04/01/2018
3128H4-E8-8	FHLMC POOL # E96459		12/15/2008	PRINCIPAL RECEIPT	0	405,192	405,192	410,415	410,027	0	(4,836)	0	(4,836)	0	405,192	0	0	0	10,585	05/01/2018
3128H4-HM-4	FHLMC POOL # E96536		12/15/2008	PRINCIPAL RECEIPT	0	2,201,350	2,201,350	2,240,562	2,236,683	0	(35,332)	0	(35,332)	0	2,201,350	0	0	0	55,935	03/01/2018
3128H6-SW-5	FHLMC POOL # E98633		12/15/2008	PRINCIPAL RECEIPT	0	442,819	442,819	446,486	445,963	0	(3,144)	0	(3,144)	0	442,819	0	0	0	12,508	08/01/2018
3128H7-SB-9	FHLMC POOL # E99514		12/15/2008	PRINCIPAL RECEIPT	0	259,146	259,146	263,479	262,903	0	(3,757)	0	(3,757)	0	259,146	0	0	0	7,134	09/01/2018
31283J-UB-5	FHLMC POOL # G10578		12/15/2008	PRINCIPAL RECEIPT	0	132,052	132,052	137,606	135,606	0	(3,554)	0	(3,554)	0	132,052	0	0	0	4,098	09/01/2011
31283J-Y5-7	FHLMC POOL # G10636		12/15/2008	PRINCIPAL RECEIPT	0	2,982	2,982	3,110	3,071	0	(88)	0	(88)	0	2,982	0	0	0	98	01/01/2012
31283K-YR-6	FHLMC POOL # G11524		12/15/2008	PRINCIPAL RECEIPT	0	47,987	47,987	50,038	49,881	0	(1,894)	0	(1,894)	0	47,987	0	0	0	1,563	08/01/2017
31282S-AZ-5	FHLMC POOL # M80924		12/15/2008	PRINCIPAL RECEIPT	0	21,716	21,716	21,981	21,811	0	(95)	0	(95)	0	21,716	0	0	0	506	06/01/2011
31295W-TG-3	FHLMC POOL #A0-1451		12/15/2008	PRINCIPAL RECEIPT	0	2,212	2,212	2,225	2,209	0	3	0	3	0	2,212	0	0	0	69	04/01/2010
31297A-NG-5	FHLMC POOL #A2-3091		12/15/2008	PRINCIPAL RECEIPT	0	453,229	453,229	491,722	465,385	0	(12,156)	0	(12,156)	0	453,229	0	0	0	13,350	05/01/2034
31297B-AF-9	FHLMC POOL #A2-3606		12/15/2008	PRINCIPAL RECEIPT	0	15,538	15,538	14,922	14,937	0	600	0	600	0	15,538	0	0	0	411	06/01/2034
31297P-7C-9	FHLMC POOL #A3-4491		12/15/2008	PRINCIPAL RECEIPT	0	559,618	559,618	505,668	507,285	0	52,333	0	52,333	0	559,618	0	0	0	13,014	04/01/2035
31297R-KB-2	FHLMC POOL #A3-5690		12/15/2008	PRINCIPAL RECEIPT	0	67,502	67,502	60,858	61,234	0	6,269	0	6,269	0	67,502	0	0	0	1,659	07/01/2035
31297S-DH-5	FHLMC POOL #A3-6404		12/15/2008	PRINCIPAL RECEIPT	0	62,008	62,008	59,551	59,723	0	2,285	0	2,285	0	62,008	0	0	0	1,580	08/01/2035
31297S-RC-1	FHLMC POOL #A3-6783		12/15/2008	PRINCIPAL RECEIPT	0	170,819	170,819	154,004	154,760	0	16,059	0	16,059	0	170,819	0	0	0	3,948	08/01/2035
31297T-NY-5	FHLMC POOL #A3-7607		12/15/2008	PRINCIPAL RECEIPT	0	20,191	20,191	19,391	19,445	0	746	0	746	0	20,191	0	0	0	593	09/01/2035
31297V-FT-0	FHLMC POOL #A3-9178		12/15/2008	PRINCIPAL RECEIPT	0	62,228	62,228	59,763	59,920	0	2,308	0	2,308	0	62,228	0	0	0	1,769	10/01/2035
3128K0-QS-5	FHLMC POOL #A4-0465		12/15/2008	PRINCIPAL RECEIPT	0	66,216	66,216	63,593	63,771	0	2,445	0	2,445	0	66,216	0	0	0	2,146	12/01/2035
3128K1-NN-9	FHLMC POOL #A4-1286		12/15/2008	PRINCIPAL RECEIPT	0	43,128	43,128	41,419	41,488	0	1,640	0	1,640	0	43,128	0	0	0	708	12/01/2035
3128K1-PD-7	FHLMC POOL #A4-1320		12/15/2008	PRINCIPAL RECEIPT	0	21,921	21,921	21,052	21,128	0	793	0	793	0	21,921	0	0	0	584	01/01/2036
3128K1-VH-1	FHLMC POOL #A4-1516		12/15/2008	PRINCIPAL RECEIPT	0	68,870	68,870	64,208	64,617	0	4,253	0	4,253	0	68,870	0	0	0	1,917	01/01/2036
3128K1-Z4-6	FHLMC POOL #A4-1663		12/15/2008	PRINCIPAL RECEIPT	0	80,736	80,736	77,538	77,833	0	2,903	0	2,903	0	80,736	0	0	0	2,052	01/01/2036
3128K7-A5-7	FHLMC POOL #A4-6328		12/15/2008	PRINCIPAL RECEIPT	0	48,025	48,025	46,123	45,641	0	2,384	0	2,384	0	48,025	0	0	0	1,656	07/01/2035
3128K7-Y9-3	FHLMC POOL #A4-7036		12/15/2008	PRINCIPAL RECEIPT	0	42,685	42,685	39,795	40,026	0	2,659	0	2,659	0	42,685	0	0	0	1,015	09/01/2035
3128K8-BA-3	FHLMC POOL #A4-7233		12/15/2008	PRINCIPAL RECEIPT	0	611,283	611,283	575,083	577,819	0	33,463	0	33,463	0	611,283	0	0	0	16,148	10/01/2035
3128K8-6M-3	FHLMC POOL #A4-8076		12/15/2008	PRINCIPAL RECEIPT	0	546,850	546,850	525,189	526,752	0	20,098	0	20,098	0	546,850	0	0	0	13,208	01/01/2036
312962-QE-6	FHLMC POOL #B1-0453		12/15/2008	PRINCIPAL RECEIPT	0	511,236	511,236	511,876	511,560	0	(324)	0	(324)	0	511,236	0	0	0	11,677	10/01/2018
312962-WC-3	FHLMC POOL #B1-0643		12/15/2008	PRINCIPAL RECEIPT	0	614,556	614,556	624,792	623,754	0	(9,199)	0	(9,199)	0	614,556	0	0	0	16,328	11/01/2018
312963-KW-0	FHLMC POOL #B1-1209		12/15/2008	PRINCIPAL RECEIPT	0	388,234	388,234	398,001	395,882	0	(7,648)	0	(7,648)	0	388,234	0	0	0	10,127	12/01/2018
31292G-UK-0	FHLMC POOL #C0-0586		12/15/2008	PRINCIPAL RECEIPT	0	4,727	4,727	4,927	5,117	0	(391)	0	(391)	0	4,727	0	0	0	225	02/01/2028
31294J-G8-5	FHLMC POOL #E0-0223		05/15/2008	PRINCIPAL RECEIPT	0	1,283	1,283	1,338	1,289	0	(6)	0	(6)	0	1,283	0	0	0	17	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-J5-5	FHLMC POOL #E0-1184		12/15/2008	PRINCIPAL RECEIPT	0	37,747	37,747	39,386	39,293	0	(1,546)	0	(1,546)	0	37,747	0	0	0	1,207	08/01/2017
31283H-4W-2	FHLMC POOL #G0-1737		12/15/2008	PRINCIPAL RECEIPT	0	32,882	32,882	31,580	31,619	0	1,264	0	1,264	0	32,882	0	0	0	864	12/01/2034
3128LX-C3-2	FHLMC POOL #G0-1890		12/15/2008	PRINCIPAL RECEIPT	0	952,026	952,026	895,635	899,529	0	52,496	0	52,496	0	952,026	0	0	0	22,820	10/01/2035
3128LX-EP-1	FHLMC POOL #G0-1942		12/15/2008	PRINCIPAL RECEIPT	0	40,318	40,318	38,721	38,821	0	1,498	0	1,498	0	40,318	0	0	0	1,046	11/01/2035
3128LX-H#-3	FHLMC POOL #G0-2045		12/15/2008	PRINCIPAL RECEIPT	0	271,374	271,374	254,063	255,292	0	16,082	0	16,082	0	271,374	0	0	0	6,080	10/01/2035
3128LX-JF-8	FHLMC POOL #G0-2062		12/15/2008	PRINCIPAL RECEIPT	0	519,616	519,616	491,728	493,506	0	26,110	0	26,110	0	519,616	0	0	0	12,612	01/01/2036
3128LX-PX-2	FHLMC POOL #G0-2238		12/15/2008	PRINCIPAL RECEIPT	0	417,771	417,771	385,916	387,234	0	30,537	0	30,537	0	417,771	0	0	0	10,055	03/01/2036
31283K-4D-7	FHLMC POOL #G1-1720		12/15/2008	PRINCIPAL RECEIPT	0	810,141	810,141	799,634	800,660	0	9,481	0	9,481	0	810,141	0	0	0	19,277	08/01/2020
3128M1-JG-5	FHLMC POOL #G1-2163		12/15/2008	PRINCIPAL RECEIPT	0	546,049	546,049	554,666	554,134	0	(8,085)	0	(8,085)	0	546,049	0	0	0	18,304	09/01/2019
3128M1-JJ-9	FHLMC POOL #G1-2165		12/15/2008	PRINCIPAL RECEIPT	0	283,747	283,747	288,225	288,199	0	(4,451)	0	(4,451)	0	283,747	0	0	0	9,762	01/01/2019
3128MM-CP-6	FHLMC POOL #G1-8077		12/15/2008	PRINCIPAL RECEIPT	0	214,732	214,732	210,605	211,095	0	3,637	0	3,637	0	214,732	0	0	0	4,978	10/01/2020
3128MM-C3-5	FHLMC POOL #G1-8089		12/15/2008	PRINCIPAL RECEIPT	0	123,112	123,112	121,208	121,415	0	1,697	0	1,697	0	123,112	0	0	0	3,261	12/01/2020
3128PB-XL-3	FHLMC POOL #J0-0683		12/15/2008	PRINCIPAL RECEIPT	0	126,591	126,591	124,633	124,813	0	1,777	0	1,777	0	126,591	0	0	0	2,980	12/01/2020
3128PB-XM-1	FHLMC POOL #J0-0684		12/15/2008	PRINCIPAL RECEIPT	0	146,028	146,028	143,769	144,031	0	1,997	0	1,997	0	146,028	0	0	0	3,559	12/01/2020
3128PB-YN-8	FHLMC POOL #J0-0717		12/15/2008	PRINCIPAL RECEIPT	0	124,863	124,863	122,931	123,152	0	1,710	0	1,710	0	124,863	0	0	0	3,547	12/01/2020
3128PB-4P-6	FHLMC POOL #J0-0830		12/15/2008	PRINCIPAL RECEIPT	0	129,093	129,093	127,096	127,257	0	1,836	0	1,836	0	129,093	0	0	0	4,770	01/01/2021
3128PB-7H-1	FHLMC POOL #J0-0896		12/15/2008	PRINCIPAL RECEIPT	0	129,689	129,689	127,883	127,883	0	1,806	0	1,806	0	129,689	0	0	0	3,403	01/01/2021
3128PC-C3-4	FHLMC POOL #J0-0990		12/15/2008	PRINCIPAL RECEIPT	0	824,131	824,131	796,188	798,910	0	25,220	0	25,220	0	824,131	0	0	0	18,510	01/01/2021
3128PC-DY-5	FHLMC POOL #J0-1019		12/15/2008	PRINCIPAL RECEIPT	0	66,347	66,347	65,320	65,424	0	923	0	923	0	66,347	0	0	0	1,735	01/01/2021
3128PE-B5-6	FHLMC POOL #J0-2760		12/15/2008	PRINCIPAL RECEIPT	0	126,445	126,445	124,489	124,654	0	1,791	0	1,791	0	126,445	0	0	0	3,303	12/01/2020
31339W-LU-8	FHLMC REMIC SERIES 2419 CL - QL		12/15/2008	PRINCIPAL RECEIPT	0	546	546	530	515	0	31	0	31	0	546	0	0	0	16	03/15/2017
31393N-TU-3	FHLMC REMIC SERIES 2597 CL - DE		12/15/2008	PRINCIPAL RECEIPT	0	225,908	225,908	226,614	225,995	0	(88)	0	(88)	0	225,908	0	0	0	4,388	02/15/2033
31393R-DM-9	FHLMC REMIC SERIES 2613		12/15/2008	PRINCIPAL RECEIPT	0	182,706	182,706	177,777	180,866	0	1,840	0	1,840	0	182,706	0	0	0	4,806	03/15/2028
31393R-4P-2	FHLMC REMIC SERIES 2617		12/15/2008	PRINCIPAL RECEIPT	0	85,889	85,889	83,457	84,495	0	1,394	0	1,394	0	85,889	0	0	0	1,817	11/15/2030
31393V-L5-8	FHLMC REMIC SERIES 2635 CL - DG		12/15/2008	PRINCIPAL RECEIPT	0	330,812	330,812	329,572	329,848	0	964	0	964	0	330,812	0	0	0	7,861	01/15/2018
31393V-ME-8	FHLMC REMIC SERIES 2635 CL - NC		12/15/2008	PRINCIPAL RECEIPT	0	493,030	493,030	481,367	484,850	0	8,180	0	8,180	0	493,030	0	0	0	9,145	03/15/2017
31394J-ZL-4	FHLMC REMIC SERIES 2685 CL - MF		12/15/2008	PRINCIPAL RECEIPT	0	108,657	108,657	108,861	108,757	0	(99)	0	(99)	0	108,657	0	0	0	2,331	03/15/2017
31394M-6S-4	FHLMC REMIC SERIES 2708 CL - M		12/15/2008	PRINCIPAL RECEIPT	0	202,487	202,487	204,156	203,376	0	(889)	0	(889)	0	202,487	0	0	0	4,291	10/15/2016
31394M-HR-4	FHLMC REMIC SERIES 2710		12/15/2008	PRINCIPAL RECEIPT	0	294,979	294,979	286,325	286,742	0	8,237	0	8,237	0	294,979	0	0	0	6,146	12/15/2022
31395A-S8-9	FHLMC REMIC SERIES 2812		12/15/2008	PRINCIPAL RECEIPT	0	791,065	791,065	789,118	789,197	0	1,868	0	1,868	0	791,065	0	0	0	20,524	01/15/2018
31395A-XT-7	FHLMC REMIC SERIES 2824		12/15/2008	PRINCIPAL RECEIPT	0	195,736	195,736	189,864	191,208	0	4,528	0	4,528	0	195,736	0	0	0	4,476	09/15/2020
31395G-3V-2	FHLMC REMIC SERIES 2863		12/15/2008	PRINCIPAL RECEIPT	0	36,828	36,828	36,211	36,398	0	431	0	431	0	36,828	0	0	0	743	12/15/2012
31395H-6Y-7	FHLMC REMIC SERIES 2866		12/15/2008	PRINCIPAL RECEIPT	0	341,585	341,585	328,616	330,669	0	10,916	0	10,916	0	341,585	0	0	0	7,718	12/15/2018
31395K-6R-9	FHLMC REMIC SERIES 2910		12/15/2008	PRINCIPAL RECEIPT	0	152,077	152,077	147,075	147,838	0	4,239	0	4,239	0	152,077	0	0	0	3,564	11/15/2018
31395P-ZE-5	FHLMC REMIC SERIES 2949		12/15/2008	PRINCIPAL RECEIPT	0	1,249,584	1,249,584	1,245,104	1,246,365	0	3,219	0	3,219	0	1,249,584	0	0	0	28,521	03/15/2025
31395T-VQ-4	FHLMC REMIC SERIES 2970		12/15/2008	PRINCIPAL RECEIPT	0	559,105	559,105	539,056	540,906	0	18,200	0	18,200	0	559,105	0	0	0	12,990	01/15/2023
31395R-AR-9	FHLMC REMIC SERIES R001		12/15/2008	PRINCIPAL RECEIPT	0	649,798	649,798	635,508	636,363	0	13,435	0	13,435	0	649,798	0	0	0	14,732	04/15/2015
31405W-XG-5	FNMA PASS-THRU LNG 30 YEAR		12/26/2008	PRINCIPAL RECEIPT	0	22,367	22,367	22,055	22,079	0	288	0	288	0	22,367	0	0	0	556	01/01/2037
31407H-3H-7	FNMA PASS-THRU LNG 30 YEAR		04/25/2008	VARIOUS	0	702,796	685,479	689,040	688,818	0	(265)	0	(265)	0	688,553	0	14,243	14,243	14,931	07/01/2036
31408H-WT-8	FNMA PASS-THRU LNG 30 YEAR		12/26/2008	PRINCIPAL RECEIPT	0	261,618	261,618	262,978	263,066	0	(1,448)	0	(1,448)	0	261,618	0	0	0	5,931	02/01/2036
31409E-RK-9	FNMA PASS-THRU LNG 30 YEAR		04/25/2008	VARIOUS	0	486,494	474,279	476,743	476,580	0	(174)	0	(174)	0	476,406	0	10,087	10,087	10,358	05/01/2036
31410N-QJ-0	FNMA PASS-THRU LNG 30 YEAR		04/25/2008	VARIOUS	0	804,728	784,453	788,529	788,265	0	(287)	0	(287)	0	787,977	0	16,750	16,750	17,307	07/01/2036
31411B-GL-1	FNMA PASS-THRU LNG 30 YEAR		12/26/2008	PRINCIPAL RECEIPT	0	67,029	67,029	66,094	66,130	0	899	0	899	0	67,029	0	0	0	1,304	12/01/2036
31411C-YH-8	FNMA PASS-THRU LNG 30 YEAR		12/26/2008	PRINCIPAL RECEIPT	0	7,161	7,161	7,061	7,067	0	94	0	94	0	7,161	0	0	0	194	01/01/2037
31411X-BD-6	FNMA PASS-THRU LNG 30 YEAR		12/26/2008	PRINCIPAL RECEIPT	0	11,534	11,534	11,373	11,385	0	149	0	149	0	11,534	0	0	0	211	04/01/2037
31412S-Y3-3	FNMA PASS-THRU LNG 30 YEAR		12/26/2008	PRINCIPAL RECEIPT	0	130,510	130,510	123,648	0	0	6,862	0	6,862	0	130,510	0	0	0	1,401	04/01/2038
31360H-UU-3	FNMA POOL #006895		07/25/2008	VARIOUS	0	7,053	7,037	7,384	7,030	0	7	0	7	0	7,037	0	16	16	149	02/01/2009
31362S-4Y-8	FNMA POOL #070139		05/27/2008	PRINCIPAL RECEIPT	0	297	297	285	295	0	2	0	2	0	297	0	0	0	5	05/01/2010
31368H-SX-2	FNMA POOL #190534		12/26/2008	PRINCIPAL RECEIPT	0	324	324	334	328	0	(4)	0	(4)	0	324	0	0	0	9	12/01/2008
31371A-B7-7	FNMA POOL #245862		12/26/2008	PRINCIPAL RECEIPT	0	15,805	15,805	16,328	15,975	0	(170)	0	(170)	0	15,805	0	0	0	513	02/01/2009
31371H-LU-0	FNMA POOL #252439		04/25/2008	VARIOUS	0	274,396	264,711	247,091	244,343	0	1,300	0	1,300	0	245,643	0	28,753	28,753	6,314	05/01/2029
31371H-4D-7	FNMA POOL #252920		12/26/2008	PRINCIPAL RECEIPT	0	10,110	10,110	10,557	10,709	0	(599)	0	(599)	0	10,110	0	0	0	374	12/01/2014
31371K-MY-3	FNMA POOL #254307		12/26/2008	PRINCIPAL RECEIPT	0	10,881	10,881	11,357	11,323	0	(442)	0	(442)	0	10,881	0	0	0	338	05/01/2017
31371K-RY-9	FNMA POOL #254403		12/26/2008	PRINCIPAL RECEIPT	0	187,642	187,642	195,851	195,790	0	(8,148)	0	(8,148)	0	187,642	0	0	0	5,478	08/01/2017
31371K-Y5-4	FNMA POOL #254632		12/26/2008	PRINCIPAL RECEIPT	0	107,015	107,015	110,125	109,907	0	(2,892)	0	(2,892)	0	107,015	0	0	0	3,095	02/01/2018
31371K-2S-9	FNMA POOL #254685		12/26/2008	PRINCIPAL RECEIPT	0	370,246	370,246	375,569	375,042	0	(4,796)	0	(4,796)	0	370,246	0	0	0	9,697	04/01/2018
31371L-Q3-6	FNMA POOL #255274		04/30/2008	VARIOUS	0	177,811	176,538	178,290	178,012	0	(112)	0	(112)	0	177,900	0	(89)	(89)	2,931	06/01/2019
31371N-RR-0	FNMA POOL #256196		12/26/2008	PRINCIPAL RECEIPT	0	42,959	42,959	42,118	42,141	0	818	0	818	0	42,959	0	0	0	1,061	04/01/2036
31371N-TB-3	FNMA POOL #256246		12/26/2008	PRINCIPAL RECEIPT	0	74,904	74,904	75,630	75,584	0	(680)	0	(680)	0	74,904	0	0	0	2,206	05/01/2021
31371N-U9-6	FNMA POOL #256308		04/25/2008	VARIOUS	0	25,222	24,603	24,427	24,434	0	13	0	13	0	24,447	0	776	776	535	07/01/2036
31372C-G4-4	FNMA POOL #268519		12/26/2008	PRINCIPAL RECEIPT	0	539	539	557	546	0	(7)	0	(7)	0	539	0	0	0	15	02/01/2009
31372V-6Y-3	FNMA POOL #284484		12/26/2008	PRINCIPAL RECEIPT	0	280	280	289	284	0	(5)	0	(5)	0	280	0	0	0	8	05/01/2009
31373U-NA-1	FNMA POOL #303785		12/26/2008	PRINCIPAL RECEIPT	0	343	343	355	351	0	(8)	0	(8)	0	343	0	0	0	11	03/01/2011
31374F-XD-6	FNMA POOL #313076		12/26/2008	PRINCIPAL RECEIPT	0	85,431	85,431	88,261	87,598	0	(2,166)	0	(2,166)	0	85,431	0	0	0	2,741	08/01/2011
31374T-G7-8	FNMA POOL #323422		12/26/2008	PRINCIPAL RECEIPT	0	36,003	36,003	36,009	36,019	0	(16)	0	(16)	0	36,003	0	0	0	1,089	11/01/2028
31374T-NC-9	FNMA POOL #323587		12/26/2008	PRINCIPAL RECEIPT	0	458	458	473	471	0	(13)	0	(13)	0	458	0	0	0	14	02/01/2014
31374T-NG-0	FNMA POOL #323591		04/25/2008	VARIOUS	0	55,328	53,399	52,373	52,295	0	82	0	82	0	52,377	0	2,951	2,951	1,267	03/01/2029
31376K-A2-2	FNMA POOL #357425		12/26/2008	PRINCIPAL RECEIPT	0	502,234	502,234	462,683	464,025	0	38,209	0	38,209	0	502,234	0	0	0	11,871	09/01/2033

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
31376K-C7-9	FNMA POOL #357494		09/25/2008	VARIOUS	0	936,758	930,034	939,262	937,651	0	(584)	0	(584)	0	937,067	0	(309)	(309)	15,500	01/01/2019
31376K-LZ-7	FNMA POOL #357744		12/26/2008	PRINCIPAL RECEIPT	0	1,010,154	1,010,154	997,269	998,956	0	11,198	0	11,198	0	1,010,154	0	0	0	23,057	04/01/2020
31377H-TS-1	FNMA POOL #377761		12/26/2008	PRINCIPAL RECEIPT	0	1,189	1,189	1,226	1,215	0	(26)	0	(26)	0	1,189	0	0	0	36	04/01/2012
31379Y-XZ-1	FNMA POOL #433696		12/26/2008	PRINCIPAL RECEIPT	0	28,574	28,574	28,770	28,767	0	(193)	0	(193)	0	28,574	0	0	0	213	11/01/2028
31380B-DM-9	FNMA POOL #434908		04/25/2008	VARIOUS	0	50,666	49,015	49,023	49,033	0	(5)	0	(5)	0	49,028	0	1,638	1,638	1,130	09/01/2028
31380H-G5-0	FNMA POOL #440420		05/27/2008	VARIOUS	0	3,990	3,990	4,028	3,992	0	(3)	0	(3)	0	3,990	0	0	0	57	05/01/2008
31382P-D5-3	FNMA POOL #488024		12/26/2008	PRINCIPAL RECEIPT	0	1,641	1,641	1,696	1,679	0	(37)	0	(37)	0	1,641	0	0	0	54	03/01/2014
31383B-ZG-5	FNMA POOL #498543		12/26/2008	PRINCIPAL RECEIPT	0	181	181	187	185	0	(4)	0	(4)	0	181	0	0	0	6	05/01/2014
31383D-UR-2	FNMA POOL #500192		12/26/2008	PRINCIPAL RECEIPT	0	162,464	162,464	167,846	167,145	0	(4,681)	0	(4,681)	0	162,464	0	0	0	4,567	05/01/2014
31383J-S9-2	FNMA POOL #504644		12/26/2008	PRINCIPAL RECEIPT	0	31,653	31,653	32,702	32,649	0	(996)	0	(996)	0	31,653	0	0	0	998	07/01/2014
31384D-A8-5	FNMA POOL #520331		12/26/2008	PRINCIPAL RECEIPT	0	6,157	6,157	6,430	6,626	0	(469)	0	(469)	0	6,157	0	0	0	128	10/01/2014
31384L-QH-0	FNMA POOL #527056		12/26/2008	PRINCIPAL RECEIPT	0	9,938	9,938	10,378	10,616	0	(678)	0	(678)	0	9,938	0	0	0	403	04/01/2015
31384V-SY-9	FNMA POOL #535235		12/26/2008	PRINCIPAL RECEIPT	0	3,359	3,359	3,508	3,406	0	(47)	0	(47)	0	3,359	0	0	0	115	12/01/2011
31385W-SA-8	FNMA POOL #555013		12/26/2008	PRINCIPAL RECEIPT	0	30,907	30,907	31,805	31,819	0	(912)	0	(912)	0	30,907	0	0	0	894	11/01/2017
31385W-TP-4	FNMA POOL #555058		12/26/2008	PRINCIPAL RECEIPT	0	238,111	238,111	242,231	239,859	0	(1,749)	0	(1,749)	0	238,111	0	0	0	4,908	12/01/2012
31385W-UQ-0	FNMA POOL #555091		12/26/2008	PRINCIPAL RECEIPT	0	99,293	99,293	102,179	102,195	0	(2,902)	0	(2,902)	0	99,293	0	0	0	2,946	12/01/2017
31385W-VF-3	FNMA POOL #555114		12/26/2008	PRINCIPAL RECEIPT	0	104,185	104,185	107,212	107,171	0	(2,987)	0	(2,987)	0	104,185	0	0	0	3,040	12/01/2017
31385W-VY-2	FNMA POOL #555131		12/26/2008	PRINCIPAL RECEIPT	0	425,053	425,053	434,583	427,983	0	(2,930)	0	(2,930)	0	425,053	0	0	0	6,687	01/01/2013
31385X-AP-2	FNMA POOL #555414		12/26/2008	PRINCIPAL RECEIPT	0	39,621	39,621	40,199	39,610	0	(205)	0	(205)	0	39,621	0	0	0	1,045	04/01/2013
31385X-EC-7	FNMA POOL #555531		12/26/2008	PRINCIPAL RECEIPT	0	4,286	4,286	4,435	4,468	0	(183)	0	(183)	0	4,286	0	0	0	118	06/01/2033
31385X-F8-5	FNMA POOL #555591		12/26/2008	PRINCIPAL RECEIPT	0	291,926	291,926	302,121	304,804	0	(12,878)	0	(12,878)	0	291,926	0	0	0	8,068	07/01/2033
31385X-F9-3	FNMA POOL #555592		12/26/2008	PRINCIPAL RECEIPT	0	3,537	3,537	3,660	3,691	0	(154)	0	(154)	0	3,537	0	0	0	97	07/01/2033
31386S-JJ-7	FNMA POOL #571865		10/28/2008	VARIOUS	0	705	705	712	708	0	(35)	0	(35)	0	673	0	32	32	12	02/01/2009
31386Y-4P-6	FNMA POOL #577830		12/26/2008	PRINCIPAL RECEIPT	0	102,628	102,628	105,611	106,197	0	(3,569)	0	(3,569)	0	102,628	0	0	0	3,206	04/01/2016
31388R-XE-2	FNMA POOL #612777		12/26/2008	PRINCIPAL RECEIPT	0	33,619	33,619	32,718	32,763	0	856	0	856	0	33,619	0	0	0	1,000	12/01/2016
31388U-F5-4	FNMA POOL #614988		12/26/2008	PRINCIPAL RECEIPT	0	33,351	33,351	34,320	34,199	0	(849)	0	(849)	0	33,351	0	0	0	976	01/01/2017
31389D-U7-0	FNMA POOL #622606		12/26/2008	PRINCIPAL RECEIPT	0	86,676	86,676	89,409	88,992	0	(2,315)	0	(2,315)	0	86,676	0	0	0	2,236	12/01/2016
31389E-ZE-8	FNMA POOL #623641		12/26/2008	PRINCIPAL RECEIPT	0	3,885	3,885	4,055	4,142	0	(258)	0	(258)	0	3,885	0	0	0	127	03/01/2017
31389T-TE-2	FNMA POOL #635149		12/26/2008	PRINCIPAL RECEIPT	0	30,948	30,948	31,848	31,857	0	(909)	0	(909)	0	30,948	0	0	0	857	07/01/2017
31390D-ZC-1	FNMA POOL #643439		12/26/2008	PRINCIPAL RECEIPT	0	1,951	1,951	2,036	2,096	0	(145)	0	(145)	0	1,951	0	0	0	64	06/01/2017
31390M-KX-1	FNMA POOL #650210		12/26/2008	PRINCIPAL RECEIPT	0	106,846	106,846	109,951	109,461	0	(2,615)	0	(2,615)	0	106,846	0	0	0	3,478	02/01/2018
31390V-K3-7	FNMA POOL #657414		12/26/2008	PRINCIPAL RECEIPT	0	129,298	129,298	133,823	134,026	0	(4,728)	0	(4,728)	0	129,298	0	0	0	3,905	11/01/2017
31391A-XN-4	FNMA POOL #661385		12/26/2008	PRINCIPAL RECEIPT	0	131,839	131,839	135,671	135,378	0	(3,539)	0	(3,539)	0	131,839	0	0	0	3,444	09/01/2017
31391B-V7-9	FNMA POOL #662238		12/26/2008	PRINCIPAL RECEIPT	0	40,839	40,839	41,170	41,087	0	(249)	0	(249)	0	40,839	0	0	0	1,133	12/01/2017
31391N-ZC-8	FNMA POOL #672239		12/26/2008	PRINCIPAL RECEIPT	0	125,683	125,683	126,705	126,699	0	(1,016)	0	(1,016)	0	125,683	0	0	0	3,413	12/01/2017
31391V-LH-4	FNMA POOL #678128		12/26/2008	PRINCIPAL RECEIPT	0	1,025	1,025	1,018	1,018	0	8	0	8	0	1,025	0	0	0	24	01/01/2033
31391V-XD-0	FNMA POOL #678476		12/26/2008	PRINCIPAL RECEIPT	0	9,236	9,236	9,527	9,464	0	(228)	0	(228)	0	9,236	0	0	0	241	01/01/2018
31391X-S7-5	FNMA POOL #680142		12/26/2008	PRINCIPAL RECEIPT	0	266,203	266,203	265,953	265,882	0	321	0	321	0	266,203	0	0	0	7,005	01/01/2018
31391Y-2Y-2	FNMA POOL #681291		12/26/2008	PRINCIPAL RECEIPT	0	41,439	41,439	42,745	42,582	0	(1,142)	0	(1,142)	0	41,439	0	0	0	1,090	02/01/2018
31400D-K4-3	FNMA POOL #684415		12/26/2008	PRINCIPAL RECEIPT	0	41,982	41,982	43,306	43,426	0	(1,444)	0	(1,444)	0	41,982	0	0	0	1,377	02/01/2018
31400E-GU-8	FNMA POOL #685211		12/26/2008	PRINCIPAL RECEIPT	0	15,786	15,786	16,284	16,195	0	(408)	0	(408)	0	15,786	0	0	0	475	03/01/2018
31400E-WB-2	FNMA POOL #685542		12/26/2008	PRINCIPAL RECEIPT	0	17,721	17,721	18,236	18,253	0	(532)	0	(532)	0	17,721	0	0	0	460	02/01/2018
31400F-RY-1	FNMA POOL #686400		12/26/2008	PRINCIPAL RECEIPT	0	31,986	31,986	32,995	32,848	0	(861)	0	(861)	0	31,986	0	0	0	1,048	03/01/2018
31400J-Y2-9	FNMA POOL #689329		12/26/2008	PRINCIPAL RECEIPT	0	30,296	30,296	31,176	31,173	0	(877)	0	(877)	0	30,296	0	0	0	1,055	03/01/2018
31400W-SF-8	FNMA POOL #699918		12/26/2008	PRINCIPAL RECEIPT	0	76,969	76,969	79,206	79,316	0	(2,347)	0	(2,347)	0	76,969	0	0	0	2,031	04/01/2018
31400Y-PP-5	FNMA POOL #701630		12/26/2008	PRINCIPAL RECEIPT	0	25,703	25,703	26,513	26,394	0	(691)	0	(691)	0	25,703	0	0	0	734	02/01/2018
31401A-TT-4	FNMA POOL #702662		12/26/2008	PRINCIPAL RECEIPT	0	13,730	13,730	14,129	14,159	0	(429)	0	(429)	0	13,730	0	0	0	424	06/01/2018
31401B-P5-8	FNMA POOL #703444		12/26/2008	PRINCIPAL RECEIPT	0	662,424	662,424	677,742	676,285	0	(13,861)	0	(13,861)	0	662,424	0	0	0	17,810	05/01/2018
31401E-CF-4	FNMA POOL #705770		12/26/2008	PRINCIPAL RECEIPT	0	34,122	34,122	35,114	35,421	0	(1,298)	0	(1,298)	0	34,122	0	0	0	1,031	04/01/2017
31401G-BN-3	FNMA POOL #707545		12/26/2008	PRINCIPAL RECEIPT	0	16,068	16,068	16,574	16,481	0	(414)	0	(414)	0	16,068	0	0	0	396	03/01/2018
31402B-SF-2	FNMA POOL #724218		12/26/2008	PRINCIPAL RECEIPT	0	53,146	53,146	55,002	55,673	0	(2,526)	0	(2,526)	0	53,146	0	0	0	1,441	07/01/2033
31402C-U6-7	FNMA POOL #725205		12/26/2008	PRINCIPAL RECEIPT	0	273,127	273,127	271,761	271,755	0	1,372	0	1,372	0	273,127	0	0	0	6,950	03/01/2034
31402D-DM-9	FNMA POOL #725608		12/26/2008	PRINCIPAL RECEIPT	0	980,999	980,999	976,641	977,134	0	3,865	0	3,865	0	980,999	0	0	0	23,258	07/01/2019
31402D-W6-3	FNMA POOL #726169		12/26/2008	PRINCIPAL RECEIPT	0	43,453	43,453	44,971	45,326	0	(1,873)	0	(1,873)	0	43,453	0	0	0	1,064	07/01/2033
31402J-5W-3	FNMA POOL #730861		12/26/2008	PRINCIPAL RECEIPT	0	43,859	43,859	45,391	45,913	0	(2,054)	0	(2,054)	0	43,859	0	0	0	1,056	08/01/2033
31402L-GY-2	FNMA POOL #732015		12/26/2008	PRINCIPAL RECEIPT	0	2,498	2,498	2,585	2,592	0	(95)	0	(95)	0	2,498	0	0	0	40	08/01/2033
31402Q-TR-2	FNMA POOL #735060		04/25/2008	VARIOUS	0	19,581	19,082	18,946	18,945	0	8	0	8	0	18,952	0	629	629	420	11/01/2034
31402Q-4B-4	FNMA POOL #735318		12/26/2008	PRINCIPAL RECEIPT	0	1,331,684	1,331,684	1,322,532	1,323,386	0	8,297	0	8,297	0	1,331,684	0	0	0	30,976	11/01/2019
31402R-DG-1	FNMA POOL #735503		12/26/2008	PRINCIPAL RECEIPT	0	430,749	430,749	440,543	441,836	0	(11,086)	0	(11,086)	0	430,749	0	0	0	12,355	04/01/2035
31402U-DL-3	FNMA POOL #738207		12/26/2008	PRINCIPAL RECEIPT	0	1,051,641	1,051,641	1,058,073	1,065,904	0	(14,263)	0	(14,263)	0	1,051,641	0	0	0	26,088	10/01/2018
31403C-WD-9	FNMA POOL #745044		10/27/2008	VARIOUS	0	5,656,226	5,890,669	5,620,987	5,631,233	0	24,384	0	24,384	0	5,655,618	0	608	608	223,287	08/01/2035
31403E-H7-5	FNMA POOL #746454		12/26/2008	PRINCIPAL RECEIPT	0	496,457	496,457	503,593	502,610	0	(6,153)	0	(6,153)	0	496,457	0	0	0	13,940	10/01/2018
31403J-ZF-6	FNMA POOL #750542		04/30/2008	VARIOUS	0	832,675	826,706	834,908	834,109	0	(566)	0	(566)	0	833,543	0	(868)	(868)	13,705	02/01/2019
31403K-HH-9	FNMA POOL #750932		12/26/2008	PRINCIPAL RECEIPT	0	1,725,587	1,725,587	1,736,642	1,733,255	0	(7,668)	0	(7,668)	0	1,725,587	0	0	0	41,669	10/01/2018
31403K-HJ-5	FNMA POOL #750933		12/26/2008	PRINCIPAL RECEIPT	0	445,903	445,903	449,666	449,085	0	(3,182)	0	(3,182)	0	445,903	0	0	0	11,988	10/01/2018
31403K-JW-4	FNMA POOL #750977		12/26/2008	PRINCIPAL RECEIPT	0	174,332	174,332	163,872	164,284	0	10,047	0	10,047	0	174,332	0	0	0	4,169	11/01/2033
31403K-UB-7	FNMA POOL #751278		12/26/2008	PRINCIPAL RECEIPT	0	102,654	102,654	103,673	103,521	0	(867)	0	(867)	0	102,654	0	0	0	2,914	03/01/2019
31403L-KM-2	FNMA POOL #751900		04/30/2008	VARIOUS	0	127,788	126,911	128,171	128,096	0	(115)	0	(115)	0	127,981	0	(193)	(193)	2,069	01/01/2019

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
										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
31403L-NL-1	FNMA POOL #751995		12/26/2008	PRINCIPAL RECEIPT	0	44,754	44,754	45,198	45,140	0	(386)	0	(386)	0	44,754	0	0	0	1,229	05/01/2019
31403W-CA-3	FNMA POOL #759765		04/30/2008	VARIOUS	0	905,401	898,915	907,834	906,758	0	(608)	0	(608)	0	906,150	0	(749)	(749)	14,999	02/01/2019
31403X-TZ-8	FNMA POOL #761168		04/30/2008	VARIOUS	0	304,229	301,969	304,965	303,901	0	(125)	0	(125)	0	303,775	0	454	454	5,073	04/01/2019
31403X-Z6-5	FNMA POOL #761365		04/30/2008	VARIOUS	0	999,262	992,045	1,001,888	1,000,398	0	(617)	0	(617)	0	999,782	0	(519)	(519)	16,392	01/01/2019
31403X-3T-0	FNMA POOL #761410		12/26/2008	PRINCIPAL RECEIPT	0	36,620	36,620	36,984	36,945	0	(324)	0	(324)	0	36,620	0	0	0	1,015	05/01/2019
31403Y-5R-0	FNMA POOL #762356		04/30/2008	VARIOUS	0	905,360	898,992	907,912	906,009	0	(587)	0	(587)	0	905,422	0	(62)	(62)	14,766	05/01/2019
31404A-6S-8	FNMA POOL #763281		12/26/2008	PRINCIPAL RECEIPT	0	143,500	143,500	144,923	144,516	0	(1,017)	0	(1,017)	0	143,500	0	0	0	3,206	03/01/2019
31404E-L4-6	FNMA POOL #766347		04/30/2008	VARIOUS	0	225,496	223,927	226,149	226,043	0	(190)	0	(190)	0	225,853	0	(357)	(357)	3,631	03/01/2019
31404E-SG-2	FNMA POOL #766519		12/26/2008	PRINCIPAL RECEIPT	0	101,577	101,577	102,307	102,123	0	(546)	0	(546)	0	101,577	0	0	0	2,038	03/01/2019
31404F-VF-7	FNMA POOL #767514		12/26/2008	PRINCIPAL RECEIPT	0	3,494	3,494	3,469	3,469	0	25	0	25	0	3,494	0	0	0	96	04/01/2034
31404F-YN-9	FNMA POOL #767616		04/30/2008	VARIOUS	0	192,942	191,510	193,410	193,281	0	(106)	0	(106)	0	193,175	0	(233)	(233)	3,216	02/01/2019
31404G-RV-5	FNMA POOL #768300		04/30/2008	VARIOUS	0	524,323	520,446	525,609	525,041	0	(285)	0	(285)	0	524,756	0	(433)	(433)	8,723	02/01/2019
31404J-3K-9	FNMA POOL #770402		04/30/2008	VARIOUS	0	462,208	458,974	463,528	463,221	0	(369)	0	(369)	0	462,853	0	(645)	(645)	7,478	04/01/2019
31404L-XS-4	FNMA POOL #772100		12/26/2008	PRINCIPAL RECEIPT	0	314,072	314,072	286,726	286,883	0	27,189	0	27,189	0	314,072	0	0	0	7,494	10/01/2033
31404N-RV-0	FNMA POOL #773700		12/26/2008	PRINCIPAL RECEIPT	0	85,806	85,806	86,657	86,653	0	(847)	0	(847)	0	85,806	0	0	0	2,609	04/01/2019
31404P-LR-0	FNMA POOL #774436		12/26/2008	PRINCIPAL RECEIPT	0	11,084	11,084	11,194	11,227	0	(143)	0	(143)	0	11,084	0	0	0	303	04/01/2019
31404P-PX-3	FNMA POOL #774538		04/30/2008	VARIOUS	0	501,525	498,009	502,951	502,461	0	(382)	0	(382)	0	502,079	0	(554)	(554)	8,124	04/01/2019
31404Q-YZ-6	FNMA POOL #775728		12/26/2008	PRINCIPAL RECEIPT	0	155,065	155,065	156,604	156,330	0	(1,265)	0	(1,265)	0	155,065	0	0	0	4,264	05/01/2019
31404S-TP-0	FNMA POOL #777358		12/26/2008	PRINCIPAL RECEIPT	0	457,191	457,191	453,119	453,514	0	3,677	0	3,677	0	457,191	0	0	0	11,838	05/01/2019
31404T-WC-3	FNMA POOL #778343		04/30/2008	VARIOUS	0	926,816	920,728	929,863	927,612	0	(758)	0	(758)	0	926,854	0	(38)	(38)	14,128	06/01/2019
31404U-FC-9	FNMA POOL #778763		12/26/2008	PRINCIPAL RECEIPT	0	24,806	24,806	25,052	24,993	0	(187)	0	(187)	0	24,806	0	0	0	662	06/01/2019
31404V-XK-9	FNMA POOL #780182		12/26/2008	PRINCIPAL RECEIPT	0	47,534	47,534	48,006	47,884	0	(350)	0	(350)	0	47,534	0	0	0	1,295	04/01/2019
31404V-ZG-6	FNMA POOL #780243		12/26/2008	PRINCIPAL RECEIPT	0	103,490	103,490	106,753	106,317	0	(2,827)	0	(2,827)	0	103,490	0	0	0	3,195	05/01/2019
31404W-BE-5	FNMA POOL #780437		12/26/2008	PRINCIPAL RECEIPT	0	45,740	45,740	46,204	46,124	0	(385)	0	(385)	0	45,740	0	0	0	1,228	06/01/2019
31404W-TX-4	FNMA POOL #780966		12/26/2008	PRINCIPAL RECEIPT	0	186,986	186,986	188,841	188,397	0	(1,411)	0	(1,411)	0	186,986	0	0	0	4,798	05/01/2019
31405A-YK-3	FNMA POOL #783814		12/26/2008	PRINCIPAL RECEIPT	0	528,378	528,378	513,022	514,123	0	14,255	0	14,255	0	528,378	0	0	0	14,345	07/01/2034
31405E-2Y-0	FNMA POOL #787491		12/26/2008	PRINCIPAL RECEIPT	0	239,599	239,599	238,926	238,914	0	686	0	686	0	239,599	0	0	0	6,452	06/01/2019
31405F-JY-9	FNMA POOL #787879		12/26/2008	PRINCIPAL RECEIPT	0	47,500	47,500	47,987	47,826	0	(326)	0	(326)	0	47,500	0	0	0	1,290	07/01/2019
31405H-RY-6	FNMA POOL #789903		12/26/2008	PRINCIPAL RECEIPT	0	45,770	45,770	46,235	46,135	0	(365)	0	(365)	0	45,770	0	0	0	1,252	07/01/2019
31405M-DP-9	FNMA POOL #793110		12/26/2008	PRINCIPAL RECEIPT	0	4,326	4,326	4,295	4,295	0	32	0	32	0	4,326	0	0	0	139	08/01/2034
31405S-FS-8	FNMA POOL #797677		12/26/2008	PRINCIPAL RECEIPT	0	465,307	465,307	435,062	437,471	0	27,836	0	27,836	0	465,307	0	0	0	10,382	10/01/2035
31405U-DJ-5	FNMA POOL #799405		12/26/2008	PRINCIPAL RECEIPT	0	41,363	41,363	42,667	42,759	0	(1,396)	0	(1,396)	0	41,363	0	0	0	1,117	10/01/2019
31405V-F3-6	FNMA POOL #800386		10/27/2008	VARIOUS	0	3,330,635	3,364,542	3,337,731	3,336,998	0	2,690	0	2,690	0	3,339,688	0	(9,053)	(9,053)	140,743	12/01/2034
31407F-KK-5	FNMA POOL #829298		10/27/2008	VARIOUS	0	8,353,322	8,701,264	8,173,070	8,209,448	0	31,041	0	31,041	0	8,240,489	0	112,833	112,833	331,929	09/01/2035
31407N-QC-0	FNMA POOL #835751		10/27/2008	VARIOUS	0	8,138,027	8,472,966	7,957,988	7,986,836	0	32,308	0	32,308	0	8,019,144	0	118,883	118,883	320,318	08/01/2035
31407N-OM-8	FNMA POOL #835760		10/27/2008	VARIOUS	0	6,708,240	6,982,010	6,661,820	6,671,684	0	30,117	0	30,117	0	6,701,801	0	6,439	6,439	263,386	09/01/2035
31407R-BP-8	FNMA POOL #838046		10/27/2008	VARIOUS	0	8,329,964	8,670,907	8,144,556	8,182,924	0	33,185	0	33,185	0	8,216,109	0	113,855	113,855	326,333	09/01/2035
31407S-HB-8	FNMA POOL #839155		12/26/2008	PRINCIPAL RECEIPT	0	2,205	2,205	2,189	2,189	0	15	0	15	0	2,205	0	0	0	81	11/01/2035
31407U-DP-9	FNMA POOL #840810		12/26/2008	PRINCIPAL RECEIPT	0	215,710	215,710	214,168	214,163	0	1,547	0	1,547	0	215,710	0	0	0	2,350	11/01/2035
31407Y-RU-5	FNMA POOL #844799		10/27/2008	VARIOUS	0	6,720,724	7,000,564	6,675,695	6,688,448	0	29,066	0	29,066	0	6,717,514	0	3,210	3,210	266,450	10/01/2035
31409B-ER-4	FNMA POOL #866044		12/26/2008	PRINCIPAL RECEIPT	0	8,658	8,658	8,489	8,495	0	163	0	163	0	8,658	0	0	0	210	03/01/2036
31409E-KZ-3	FNMA POOL #868912		12/26/2008	PRINCIPAL RECEIPT	0	75,085	75,085	75,812	75,776	0	(691)	0	(691)	0	75,085	0	0	0	2,015	04/01/2021
31409E-RG-8	FNMA POOL #869087		09/25/2008	VARIOUS	0	2,846,106	2,815,107	2,760,014	2,763,518	0	5,274	0	5,274	0	2,768,792	0	77,314	77,314	114,789	05/01/2036
31409G-KU-9	FNMA POOL #870707		12/26/2008	PRINCIPAL RECEIPT	0	226,153	226,153	219,404	220,078	0	6,075	0	6,075	0	226,153	0	0	0	4,828	08/01/2036
31409H-YE-8	FNMA POOL #872009		12/26/2008	PRINCIPAL RECEIPT	0	148,834	148,834	145,922	146,027	0	2,808	0	2,808	0	148,834	0	0	0	3,820	03/01/2036
31409T-QU-5	FNMA POOL #878067		12/26/2008	PRINCIPAL RECEIPT	0	1,583	1,583	1,552	1,554	0	29	0	29	0	1,583	0	0	0	51	03/01/2036
31409U-C4-5	FNMA POOL #878591		12/26/2008	PRINCIPAL RECEIPT	0	2,421	2,421	2,374	2,375	0	46	0	46	0	2,421	0	0	0	54	03/01/2036
31409U-U6-0	FNMA POOL #879105		12/26/2008	PRINCIPAL RECEIPT	0	2,163	2,163	2,121	2,122	0	41	0	41	0	2,163	0	0	0	59	05/01/2036
31409U-X3-4	FNMA POOL #879198		12/26/2008	PRINCIPAL RECEIPT	0	101,303	101,303	99,320	99,410	0	1,893	0	1,893	0	101,303	0	0	0	2,932	11/01/2035
31409U-3L-7	FNMA POOL #879303		12/26/2008	PRINCIPAL RECEIPT	0	139,734	139,734	137,000	137,119	0	2,615	0	2,615	0	139,734	0	0	0	3,461	04/01/2036
31409W-AC-5	FNMA POOL #880303		12/26/2008	PRINCIPAL RECEIPT	0	37,950	37,950	37,207	37,235	0	715	0	715	0	37,950	0	0	0	983	04/01/2036
31409W-F6-3	FNMA POOL #880489		12/26/2008	PRINCIPAL RECEIPT	0	37,698	37,698	36,960	37,008	0	690	0	690	0	37,698	0	0	0	1,123	07/01/2036
31409W-LF-6	FNMA POOL #880626		12/26/2008	PRINCIPAL RECEIPT	0	57,707	57,707	56,578	56,634	0	1,073	0	1,073	0	57,707	0	0	0	1,541	04/01/2036
31409X-NF-2	FNMA POOL #881590		04/25/2008	VARIOUS	0	921,677	899,370	892,940	893,446	0	488	0	488	0	893,934	0	27,742	27,742	19,020	06/01/2036
31409X-UU-1	FNMA POOL #881795		12/26/2008	PRINCIPAL RECEIPT	0	98,065	98,065	96,145	96,306	0	1,758	0	1,758	0	98,065	0	0	0	3,604	04/01/2036
31409Y-SS-7	FNMA POOL #882629		12/26/2008	PRINCIPAL RECEIPT	0	240,299	240,299	242,627	242,447	0	(2,148)	0	(2,148)	0	240,299	0	0	0	8,997	04/01/2021
31410B-AE-4	FNMA POOL #883905		12/26/2008	PRINCIPAL RECEIPT	0	24,717	24,717	24,233	24,262	0	455	0	455	0	24,717	0	0	0	660	05/01/2036
31410C-GX-4	FNMA POOL #885014		12/26/2008	PRINCIPAL RECEIPT	0	168,646	168,646	165,345	165,658	0	2,988	0	2,988	0	168,646	0	0	0	6,858	05/01/2036
31410C-LT-7	FNMA POOL #885138		04/25/2008	VARIOUS	0	23,046	22,490	22,329	22,334	0	13	0	13	0	22,347	0	699	699	492	06/01/2036
31410C-02-1	FNMA POOL #885273		04/25/2008	VARIOUS	0	296,184	288,671	286,608	286,649	0	119	0	119	0	286,768	0	9,416	9,416	6,340	06/01/2036
31410C-R4-6	FNMA POOL #885307		04/25/2008	VARIOUS	0	853,299	832,158	826,209	826,425	0	408	0	408	0	826,834	0	26,466	26,466	18,137	06/01/2036
31410C-Y2-2	FNMA POOL #885529		12/26/2008	PRINCIPAL RECEIPT	0	76,693	76,693	75,192	75,267	0	1,426	0	1,426	0	76,693	0	0	0	1,754	08/01/2036
31410F-LN-5	FNMA POOL #887832		12/26/2008	PRINCIPAL RECEIPT	0	57,003	57,003	55,888	55,901	0	1,102	0	1,102	0	57,003	0	0	0	1,812	09/01/2036
31410H-UY-4	FNMA POOL #891699		12/26/2008	PRINCIPAL RECEIPT	0	4,095	4,095	4,015	4,022	0	73	0	73	0	4,095	0	0	0	143	07/01/2036
31410P-NU-3	FNMA POOL #893303		04/25/2008	VARIOUS	0	4,606,254	4,457,715	4,506,123	4,505,625	0	(4,722)	0	(4,722)	0	4,500,903	0	105,351	105,351	103,180	08/01/2036
31410P-WC-3	FNMA POOL #893543		12/26/2008	PRINCIPAL RECEIPT	0	1,905	1,905	1,868	1,870	0	36	0	36	0	1,905	0	0	0	44	09/01/2036
31410Q-B4-2	FNMA POOL #893859		12/26/2008	PRINCIPAL RECEIPT	0	67,125	67,125	65,811	65,834	0	1,291	0	1,291	0	67,125	0	0	0	1,421	08/01/2036
31410Q-R8-6	FNMA POOL #894311		12/26/2008	PRINCIPAL RECEIPT	0	85,231	85,231	83,563	83,624	0	1,607	0	1,607	0	85,231	0	0	0	1,807	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
										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
31410R-6E-4	FNMA POOL #895569		12/26/2008	PRINCIPAL RECEIPT	0	74,415	74,415	75,135	75,070	0	(656)	0	(656)	0	74,415	0	0	0	2,293	05/01/2021
31410S-PC-5	FNMA POOL #896019		04/25/2008	VARIOUS	0	1,202,665	1,173,564	1,165,175	1,165,553	0	667	0	667	0	1,166,219	0	36,445	36,445	25,307	08/01/2036
31410S-5D-5	FNMA POOL #896444		12/26/2008	PRINCIPAL RECEIPT	0	42,854	42,854	42,015	42,073	0	781	0	781	0	42,854	0	0	0	1,172	09/01/2036
31410T-BR-5	FNMA POOL #896548		04/25/2008	VARIOUS	0	878,027	857,167	851,039	851,242	0	549	0	549	0	851,791	0	26,236	26,236	18,497	07/01/2036
31410X-GE-0	FNMA POOL #900297		12/26/2008	PRINCIPAL RECEIPT	0	434,544	434,544	426,040	425,985	0	8,559	0	8,559	0	434,544	0	0	0	8,449	09/01/2036
31410X-PD-2	FNMA POOL #900520		12/26/2008	PRINCIPAL RECEIPT	0	77,592	77,592	76,073	76,218	0	1,374	0	1,374	0	77,592	0	0	0	1,486	11/01/2036
31410Y-XM-1	FNMA POOL #901684		12/26/2008	PRINCIPAL RECEIPT	0	3,818	3,818	3,743	3,749	0	69	0	69	0	3,818	0	0	0	93	10/01/2036
31411A-U3-7	FNMA POOL #902502		12/26/2008	PRINCIPAL RECEIPT	0	104,759	104,759	102,709	102,833	0	1,926	0	1,926	0	104,759	0	0	0	1,923	11/01/2036
31411A-XP-5	FNMA POOL #902586		12/26/2008	PRINCIPAL RECEIPT	0	4,799	4,799	4,705	4,711	0	88	0	88	0	4,799	0	0	0	148	11/01/2036
31411C-ZJ-3	FNMA POOL #904445		12/26/2008	PRINCIPAL RECEIPT	0	690	690	677	678	0	12	0	12	0	690	0	0	0	21	11/01/2036
31411D-DJ-5	FNMA POOL #904705		12/26/2008	PRINCIPAL RECEIPT	0	79,244	79,244	77,693	77,819	0	1,425	0	1,425	0	79,244	0	0	0	1,639	11/01/2036
31411D-T7-4	FNMA POOL #905174		12/26/2008	PRINCIPAL RECEIPT	0	2,860	2,860	2,804	2,796	0	64	0	64	0	2,860	0	0	0	90	10/01/2036
31393E-NU-9	FNMA REMIC SER 2003-91 CL		12/26/2008	PRINCIPAL RECEIPT	0	651,083	651,083	627,481	633,058	0	18,025	0	18,025	0	651,083	0	0	0	13,566	11/25/2016
31393E-PB-9	FNMA REMIC TRUST 03-91 CL - XT		12/26/2008	PRINCIPAL RECEIPT	0	41,345	41,345	41,022	40,978	0	368	0	368	0	41,345	0	0	0	1,058	12/25/2017
31393E-FX-2	FNMA REMIC TRUST 2003		12/26/2008	PRINCIPAL RECEIPT	0	225,546	225,546	214,857	213,257	0	12,289	0	12,289	0	225,546	0	0	0	4,478	05/25/2022
31393A-PQ-4	FNMA REMIC TRUST 2003-22		12/26/2008	PRINCIPAL RECEIPT	0	955,361	955,361	901,211	904,557	0	50,803	0	50,803	0	955,361	0	0	0	18,514	12/25/2032
31394C-CH-3	FNMA REMIC TRUST 2005-3		12/26/2008	PRINCIPAL RECEIPT	0	175,802	175,802	170,184	170,373	0	5,428	0	5,428	0	175,802	0	0	0	3,811	01/25/2035
31394C-7A-4	FNMA REMIC TRUST 2005-30		12/26/2008	PRINCIPAL RECEIPT	0	491,578	491,578	492,193	491,792	0	(214)	0	(214)	0	491,578	0	0	0	12,686	07/25/2032
38374C-ZR-5	GNMA REMIC TRUST 03-84 CL - GT		12/22/2008	PRINCIPAL RECEIPT	0	262,396	262,396	263,995	263,287	0	(891)	0	(891)	0	262,396	0	0	0	6,666	07/20/2032
38374E-P7-6	GNMA REMIC TRUST 2003-110		12/16/2008	PRINCIPAL RECEIPT	0	548,953	548,953	534,285	533,166	0	15,787	0	15,787	0	548,953	0	0	0	10,983	12/16/2030
38374L-5Y-3	GNMA REMIC TRUST 2005-21		12/16/2008	PRINCIPAL RECEIPT	0	32,213	32,213	34,327	34,421	0	(2,208)	0	(2,208)	0	32,213	0	0	0	1,203	09/16/2035
38374L-5X-5	GNMA REMIC TRUST 2005-74		12/16/2008	PRINCIPAL RECEIPT	0	278	278	296	298	0	(20)	0	(20)	0	278	0	0	0	11	09/16/2035
38374L-5Z-0	GNMA REMIC TRUST 2005-74		12/16/2008	PRINCIPAL RECEIPT	0	146,798	146,798	156,432	157,925	0	(11,127)	0	(11,127)	0	146,798	0	0	0	5,489	09/16/2035
485424-GE-9	KANSAS ST DEPT TRANSN HWY REV		08/01/2008	BANK OF AMERICA	0	3,127,350	3,000,000	3,119,190	3,116,567	0	(4,846)	0	(4,846)	0	3,111,721	0	15,629	15,629	160,042	09/01/2018
54474C-CY-7	LA CA PENSION TAXABLE REV		06/30/2008	MATURITY	0	1,500,000	1,500,000	1,651,365	1,513,129	0	(13,129)	0	(13,129)	0	1,500,000	0	0	0	52,275	06/30/2008
641434-AD-7	NEVADA RURAL HSG AUTH SINGLE REV		12/01/2008	VARIOUS	0	102,864	102,864	108,182	108,133	0	(2,565)	0	(2,565)	0	105,568	0	(2,704)	(2,704)	3,159	11/01/2040
64469D-CC-3	NEW HAMPSHIRE ST HSG FIN AUTH REV		07/01/2008	CALLED	0	50,000	50,000	52,560	52,521	0	(12)	0	(12)	0	52,510	0	(2,510)	(2,510)	1,840	01/01/2037
64986N-D4-4	NEW YORK ST HSG FIN AGY REV		03/17/2008	CALLED	0	5,000,000	5,000,000	4,999,437	4,999,440	0	2	0	2	0	4,999,442	0	558	558	73,478	05/15/2035
71881L-AD-0	PHOENIX & PIMA CNTY ARIZ MTG REV		12/01/2008	VARIOUS	0	145,306	144,916	153,017	152,929	0	(5,171)	0	(5,171)	0	147,758	0	(2,452)	(2,452)	4,931	08/01/2038
738435-CD-6	POTTSVILLE PA HOSP AUTH REV		07/01/2008	MATURITY	0	610,000	610,000	617,341	610,887	0	(887)	0	(887)	0	610,000	0	0	0	33,550	07/01/2008
798136-NT-0	SAN JOSE CALIF ARPT REV		01/24/2008	LEHMAN BROTHERS	0	3,500,000	3,500,000	3,482,315	3,482,323	0	20	0	20	0	3,482,343	0	17,657	17,657	0	06/01/2034
898730-AD-1	TUCSON AZ INDL DEV AUTHS REV		07/01/2008	CALLED	0	5,000	5,000	5,200	5,197	0	(1)	0	(1)	0	5,196	0	(196)	(196)	255	07/01/2038
3199999 - Bonds - Special Revenues						129,160,307	130,474,493	127,852,336	127,505,330	0	546,019	0	546,019	0	128,401,998	0	758,308	758,308	3,827,887	XXX
144577-AA-1	CARRIZO OIL & CO INC		12/17/2008	VARIOUS	0	177,253	397,000	404,647	0	0	(133)	0	(133)	0	404,514	0	(227,261)	(227,261)	9,609	06/01/2028
165167-CB-1	CHESAPEAKE ENERGY CORP		12/05/2008	DEUTSCHE BANK	0	115,270	299,000	271,514	0	0	174	0	174	0	271,688	0	(156,417)	(156,417)	5,215	12/15/2038
694308-GE-1	PACIFIC GAS & ELEC CO		02/01/2008	WACHOVIA SECURITIES INC	0	1,394,092	1,400,000	1,461,558	1,459,076	0	(83)	0	(83)	0	1,458,993	0	(64,901)	(64,901)	35,292	03/01/2034
3899999 - Bonds - Public Utilities						1,686,615	2,096,000	2,137,719	1,459,076	0	(42)	0	(42)	0	2,135,195	0	(448,579)	(448,579)	50,116	XXX
000886-AE-1	A D C TELECOMMUNICATIONS		11/20/2008	VARIOUS	0	260,850	421,000	426,288	426,279	0	(519)	0	(519)	0	425,760	0	(164,910)	(164,910)	56,695	07/15/2015
000361-AH-8	AAR CORP		12/30/2008	MERRILL LYNCH	0	307,522	427,000	509,401	505,910	0	(3,936)	0	(3,936)	0	502,919	0	(195,396)	(195,396)	10,069	02/01/2026
00103R-AX-4	AESOP FUNDING II LLC 2003-3 144A		07/22/2008	VARIOUS	0	5,000,000	5,000,000	4,844,727	4,924,581	0	68,624	0	68,624	0	4,993,205	0	6,795	6,795	69,750	07/20/2009
008252-AK-4	AFFILIATED MANAGERS GROUP		12/11/2008	VARIOUS	0	152,110	256,000	243,200	0	0	74	0	74	0	243,274	0	(91,164)	(91,164)	3,627	08/15/2038
021517-AC-1	ALTO PARANA S A 144A		04/23/2008	J P MORGAN	0	410,131	410,000	407,130	407,246	0	67	0	67	0	407,313	0	2,819	2,819	10,092	06/09/2017
02209S-AA-1	ALTRIA GROUP INC		03/05/2008	TENDER OFFER	0	1,379,215	1,175,000	1,236,300	1,225,878	0	(1,298)	0	(1,298)	0	1,224,580	0	154,635	154,635	27,644	11/04/2013
022614-AB-5	ALZA CORP		08/19/2008	FIRST BOSTON	0	349,574	356,000	308,567	311,025	0	2,091	0	2,091	0	313,117	0	36,457	36,457	0	07/28/2020
02580E-C6-6	AMERICAN EXPRESS BK FSB MTN		09/15/2008	BANK OF AMERICA	0	1,127,718	1,175,000	1,173,531	1,173,584	0	186	0	186	0	1,173,769	0	(46,051)	(46,051)	59,416	10/17/2012
030612-AB-1	AMERICREDIT AUTO REC 2006-R-M		12/08/2008	PRINCIPAL RECEIPT	0	535,085	535,085	520,036	0	0	15,049	0	15,049	0	535,085	0	0	0	13,721	08/06/2011
001765-BB-1	AMR CORP		05/13/2008	SMITH BARNEY	0	835,779	935,000	1,191,299	968,894	216,768	(4,685)	0	212,083	0	1,180,976	0	(345,197)	(345,197)	26,978	02/15/2024
032346-AF-5	AMYLIN PHARMACEUTICALS INC		02/01/2008	DEUTSCHE BANK	0	656,306	740,000	725,687	696,525	29,361	162	0	29,523	0	726,048	0	(69,742)	(69,742)	3,145	06/15/2014
035290-AJ-4	ANIXTER INTL INC		07/23/2008	VARIOUS	0	919,320	784,000	888,573	845,369	38,250	(3,189)	0	35,061	0	880,430	0	38,891	38,891	5,297	02/15/2013
068346-AA-2	BARRETT BILL CORP		08/11/2008	FIRST BOSTON	0	45,914	77,000	88,983	0	0	(78)	0	(78)	0	88,905	0	(42,991)	(42,991)	1,626	03/15/2028
072012-AC-1	BAY APT CMNTYS INC		01/15/2008	Maturity	0	750,000	750,000	769,260	750,146	0	(146)	0	(146)	0	750,000	0	0	0	24,844	01/15/2008
07387A-EG-6	BEAR STEARNS ARM TR 2005-9		12/26/2008	PRINCIPAL RECEIPT	0	162,221	162,221	160,149	160,110	0	2,111	0	2,111	0	162,221	0	0	0	3,953	10/25/2035
073902-PR-3	BEAR STEARNS COS INC		03/14/2008	BEAR STEARNS	0	721,900	975,000	972,153	972,203	0	43	0	43	0	972,246	0	(250,346)	(250,346)	28,947	10/02/2017
07383F-BE-7	BEAR STEARNS MTG 1999 - WF2 CL- A2		12/15/2008	VARIOUS	0	524,807	524,807	605,168	539,708	0	(13,439)	0	(13,439)	0	526,268	0	(1,461)	(1,461)	24,562	07/15/2031
075811-AD-1	BECKMAN COULTER INC		12/08/2008	MERRILL LYNCH	0	20,188	25,000	21,129	0	0	9	0	9	0	21,137	0	(950)	(950)	2,849	12/15/2036
075811-AC-3	BECKMAN COULTER INC 144A		12/01/2008	CALLED	0	1,064,425	1,053,000	1,064,877	1,064,695	0	(270)	0	(270)	0	1,064,425	0	0	0	13,163	12/15/2036
075887-AS-8	BECTON DICKINSON & CO		01/16/2008	CITIGROUP GLOBAL MARKETS	0	293,897	295,000	294,198	294,532	0	3	0	3	0	294,535	0	(638)	(638)	3,617	04/15/2013
081434-AA-0	BEMIS COMPANY INC		04/18/2008	FTN Financial Securities	0	1,006,060	1,000,000	1,037,390	1,004,194	0	(1,979)	0	(1,979)	0	1,002,216	0	3,844	3,844	44,778	08/15/2008
09247X-AB-7	BLACKROCK INC DEB CONV 2.625% DUE		12/09/2008	BEAR STEARNS	0	112,627	82,000	98,319	0	0	(49)	0	(49)	0	98,270	0	14,357	14,357	700	02/15/2035
10112R-AM-6	BOSTON PPTYS LTD PARTNERSHIP		12/08/2008	MERRILL LYNCH	0	11,700	18,000	18,597	0	0	(25)	0	(25)	0	18,573	0	(6,873)	(6,873)	203	02/15/2014
127387-AD-0	CADENCE DESIGN SYSTEM INC		07/24/2008	J P MORGAN	0	273,959	344,000	356,638	353,862	2,627	(1,767)	0	860	0	354,722	0	(80,763)	(80,763)	2,943	12/15/2011
127387-AC-2	CADENCE DESIGN SYSTEM INC 144A		07/24/2008	J P MORGAN	0	748,292	896,000	898,990	898,385	0	(333)	0	(333)	0	898,052	0	(149,760)	(149,760)	7,513	12/15/2011
131366-AK-2	CALSTRS TRUST 2002 - C6 A3 144A		12/22/2008	PRINCIPAL RECEIPT	0	23,057	23,057	23,001	23,051	0	5	0	5	0	23,057	0	0	0	561	11/20/2014
13342B-AB-1	CAMERON INTERNATIONAL CORP		12/08/2008	VARIOUS	0	1,206,595	792,000	831,275	806,827	0	(946)	0	(946)	0	830,089	0	376,505	376,505	12,800	06/15/2026
134429-AN-1	CAMPBELL SOUP CO		06/03/2008	GOLDMAN SACHS & CO	0	5,315,550	5,000,000	5,568,130	5,317,087	0	(40,277)	0	(40,277)	0	5,276,809	0	38,741	38,741	272,813	02/15/2011
143658-AN-2	CARNIVAL CORP		12/08/2008	VARIOUS	0	712,833	768,000	908,649	904,686	0	(5,931)	0	(5,931)	0	898,755	0	(185,922)	(185,922)	12,269	04/15/2021
156708-AK-5	CEPHALON INC		06/03/2008	MORGAN STANLEY & CO	0	814,982	727,000	917,076	894,501	17,379	(3,426)	0	13,953	0	908,455	0	(93,472)	(93,472)	0	06/15/2033

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
156708-AL-3	CEPHALON INC		09/05/2008	KBC FINANCIAL	0	178,530	132,000	166,496	0	0	(394)	0	(394)	0	166,101	0	12,429	12,429	0	06/15/2033
171340-AC-6	CHURCH & DWIGHT INC		05/06/2008	VARIOUS	0	886,772	497,000	688,539	683,424	0	(1,260)	0	(1,260)	0	682,164	0	204,608	204,608	14,957	08/15/2033
171779-AB-7	CIENA CORP SR NT CONV 25% DUE		07/17/2008	DEUTSCHE BANK	0	404,537	510,000	863,770	531,675	125,029	(16,740)	0	108,289	0	639,964	0	(235,427)	(235,427)	924	05/01/2013
172973-SX-8	CITICORP MORTGAGE SECS 2003-9		12/26/2008	PRINCIPAL RECEIPT	0	276,112	276,112	280,207	276,194	0	(82)	0	(82)	0	276,112	0	0	0	7,061	10/25/2033
17307G-6K-9	CITIGROUP MTG LN TR 2006-AR2		12/26/2008	PRINCIPAL RECEIPT	0	156,354	156,354	155,426	155,391	0	963	0	963	0	156,354	0	0	0	4,330	03/25/2036
059469-AA-4	CMO BANC OF AMER ALTERNATIVE LN T		12/26/2008	PRINCIPAL RECEIPT	0	716,985	716,985	716,985	716,985	0	0	0	0	0	716,985	0	0	0	18,348	10/25/2036
59020U-2H-7	CMO MERRILL LYNCH MTG INVS INC SE		12/26/2008	PRINCIPAL RECEIPT	0	359,379	359,379	354,662	354,294	0	5,085	0	5,085	0	359,379	0	0	0	9,353	12/25/2035
92925C-DD-2	CMO WAMU MTG PASS-THRU CTFS 2006-A		12/26/2008	PRINCIPAL RECEIPT	0	514,678	514,678	509,568	509,449	0	5,229	0	5,229	0	514,678	0	0	0	14,264	03/25/2036
20478N-AB-6	CONPUCREDIT CORP SR NT CONV 3 625		02/01/2008	VARIOUS	0	92,955	186,000	182,258	88,118	94,208	11	0	94,219	0	182,336	0	(89,381)	(89,381)	1,158	05/30/2025
205862-AM-7	CONVERSE TECH INC ZERO YIELD PUTT		10/15/2008	VARIOUS	0	875,944	965,000	1,151,444	1,060,410	85,860	(10,066)	0	75,794	0	1,136,204	0	(260,260)	(260,260)	0	05/15/2023
21075M-DD-5	CONTINTGE HOME EQ 1996 - 4 CL-A-8		12/15/2008	PRINCIPAL RECEIPT	0	23,589	23,589	24,184	23,700	0	(111)	0	(111)	0	23,589	0	0	0	861	01/15/2028
222372-AJ-3	COUNTRYWIDE FINANCIAL CORP		01/09/2008	J P MORGAN	0	62,000	155,000	157,148	157,027	0	(4)	0	(4)	0	157,023	0	(95,023)	(95,023)	1,588	05/15/2016
22238H-GQ-7	COUNTRYWIDE FINL CORP MTN BK		05/01/2008	CS FIRST BOSTON	0	760,000	800,000	798,456	798,609	0	93	0	93	0	798,702	0	(38,702)	(38,702)	18,689	06/07/2012
22237L-PA-4	COUNTRYWIDE HOME LOANS MTN BE		05/08/2008	J P MORGAN	0	136,400	160,000	152,123	153,358	0	672	0	672	0	154,030	0	(17,630)	(17,630)	4,107	03/22/2011
12628K-AA-0	CSAB MTG-BCKD TR 2006-3		12/26/2008	PRINCIPAL RECEIPT	0	679,953	679,953	679,921	679,943	0	9	0	9	0	679,953	0	0	0	21,344	11/25/2036
22541Q-DF-6	CSFB CONL MTG PTC 2003-C3		12/17/2008	VARIOUS	0	9,513,335	9,513,335	9,187,889	9,456,500	0	52,934	0	52,934	0	9,509,434	0	3,901	3,901	83,081	05/15/2038
22541S-AB-4	CSFB CONL MTG PTC 2004-C1		10/21/2008	VARIOUS	0	3,818,310	3,818,310	3,725,686	3,707,540	0	108,564	0	108,564	0	3,816,104	0	2,205	2,205	70,021	01/15/2037
22541Q-K6-8	CSFB MTG PTC 2003-27		12/26/2008	PRINCIPAL RECEIPT	0	195,895	195,895	203,302	197,098	0	(1,203)	0	(1,203)	0	195,895	0	0	0	5,885	01/25/2018
12638D-AB-0	CSMC MTG TR 2006-9		12/26/2008	PRINCIPAL RECEIPT	0	101,674	101,674	99,069	99,474	0	2,201	0	2,201	0	101,674	0	0	0	3,228	11/25/2036
126650-BH-2	CVS CAREMARK CORPORATION		02/01/2008	DEUTSCHE BANK	0	749,608	730,000	722,342	722,686	0	48	0	48	0	722,734	0	26,874	26,874	6,996	06/01/2017
12668A-SP-1	CWALT INC 2005-J12		12/26/2008	PRINCIPAL RECEIPT	0	174,845	174,845	174,845	174,845	0	0	0	0	0	174,845	0	0	0	2,651	07/25/2026
126694-WE-4	CWMBS CHL MTG TR 2006-HYB1		12/22/2008	PRINCIPAL RECEIPT	0	119,551	119,551	118,337	118,309	0	1,241	0	1,241	0	119,551	0	0	0	3,083	03/20/2036
12669E-HY-5	CWMBS INC, 2003-22 CL - A-1		12/26/2008	PRINCIPAL RECEIPT	0	67,266	67,266	66,005	65,972	0	1,294	0	1,294	0	67,266	0	0	0	1,654	07/25/2033
232606-AK-5	CYPRESS SEMICONDUCTOR CORP		01/24/2008	VARIOUS	0	422,639	364,000	438,029	430,514	0	(2,633)	0	(2,633)	0	427,881	0	(5,242)	(5,242)	1,340	09/15/2009
23383Y-C2-1	DAIMLERCHRYSLER AUTO TR 2005-A		08/08/2008	VARIOUS	0	2,097,197	2,097,197	2,097,038	2,097,125	0	57	0	57	0	2,097,182	0	16	16	36,624	02/08/2010
25244S-AB-7	DIAGEO FINANCE		06/03/2008	JEFFRIES & CO	0	2,227,928	2,250,000	2,195,033	2,222,381	0	3,376	0	3,376	0	2,225,758	0	2,170	2,170	59,336	04/01/2011
253393-AB-8	DICKS SPORTING GOODS INC		12/11/2008	VARIOUS	0	608,053	670,000	697,997	528,013	74,338	215	0	74,553	0	697,766	0	(89,713)	(89,713)	4,236	02/18/2024
254543-AA-9	DIODES INC		02/01/2008	MCMAHAN	0	414,928	442,000	472,790	454,155	18,381	(114)	0	18,267	0	472,422	0	(57,494)	(57,494)	3,453	10/01/2026
254687-AU-0	DISNEY WALT CO		06/01/2008	VARIOUS	0	1,126,564	1,053,000	1,240,770	1,232,219	0	(2,904)	0	(2,904)	0	1,229,316	0	(102,751)	(102,751)	10,312	04/15/2023
23330X-AK-6	DRS TECHNOLOGIES INC 144A		05/13/2008	VARIOUS	0	931,952	759,000	769,516	769,229	108	(108)	0	0	0	769,230	0	162,732	162,732	10,548	02/01/2026
285915-AD-6	ELF SPL FING LTD 144A		04/08/2008	DEUTSCHE BANK	0	876,498	9	849,870	849,870	0	0	0	0	0	849,870	0	26,628	26,628	12,149	06/15/2009
29444U-AF-3	EQUINIX INC		12/30/2008	VARIOUS	0	705,898	1,192,000	1,233,431	1,229,014	219	(7,964)	0	(7,745)	0	1,221,269	0	(515,371)	(515,371)	33,942	04/15/2012
29444U-AH-0	EQUINIX INC		04/01/2008	Maturity	0	1,000,000	1,000,000	1,034,970	1,001,624	0	(1,624)	0	(1,624)	0	1,000,000	0	0	0	32,500	04/01/2008
29444U-AH-0	EQUITABLE COS INC		04/04/2008	J P MORGAN	0	1,471,544	1,550,000	1,548,807	1,548,849	0	54	0	54	0	1,548,903	0	(77,359)	(77,359)	42,706	10/15/2012
26882P-BD-3	ERAC USA FIN CO 144A		02/01/2008	VARIOUS	0	1,355,120	1,315,000	1,313,803	1,313,846	0	18	0	18	0	1,313,864	0	41,257	41,257	21,717	10/17/2012
302154-AS-8	EXPORT IMPORT BK KOREA		06/30/2008	VARIOUS	0	758,265	760,096	872,477	849,705	0	(4,175)	0	(4,175)	0	845,530	0	(87,264)	(87,264)	46,458	07/15/2023
31331F-AX-9	FEDERAL EXPRESS PASS 1998-1		12/17/2008	PRINCIPAL RECEIPT	0	2,103,151	2,103,151	2,374,671	2,145,471	0	(42,320)	0	(42,320)	0	2,103,151	0	0	0	107,438	06/15/2031
337366-AB-4	FIRST UNION-CHASE 1999-C2		06/20/2008	PRINCIPAL RECEIPT	0	617,856	617,856	645,828	623,390	0	(5,534)	0	(5,534)	0	617,856	0	0	0	9,376	11/18/2035
337367-AB-2	FIRST UNION-LEHMAN BROS 98-C2		08/15/2008	VARIOUS	0	2,957,609	2,957,609	2,957,197	2,957,455	0	133	0	133	0	2,957,588	0	21	21	47,111	10/15/2009
34527R-KR-3	FORD CREDIT AUTO TR 2005-A		10/09/2008	VARIOUS	0	1,234,328	1,554,000	1,803,049	1,544,288	256,543	(1,072)	0	255,471	0	1,799,759	0	(565,431)	(565,431)	21,619	12/15/2036
345370-CF-5	FORD MOTOR CO		11/11/2008	VARIOUS	0	800,973	1,511,000	1,573,977	1,413,087	155,142	(12,390)	0	142,752	0	1,555,840	0	(754,867)	(754,867)	58,509	10/15/2011
345550-AH-0	FOREST CITY ENTERPRISES INC		11/17/2008	VARIOUS	0	492,350	979,000	1,047,083	1,044,405	0	(9,495)	0	(9,495)	0	1,034,910	0	(542,560)	(542,560)	5,888	11/15/2013
369300-AJ-7	GENERAL CABLE CORP		11/17/2008	VARIOUS	0	1,026,000	1,000,000	970,542	985,362	0	1,723	0	1,723	0	987,085	0	38,915	38,915	56,167	02/15/2012
370334-AS-3	GENERAL MLS INC		09/03/2008	VARIOUS	0	1,320,168	1,280,000	1,345,784	1,342,473	0	(3,129)	0	(3,129)	0	1,339,344	0	(19,176)	(19,176)	15,236	12/01/2023
372917-AN-4	GENZYME CORP		12/01/2008	VARIOUS	0	738,349	535,000	584,629	576,677	0	(4,298)	0	(4,298)	0	572,379	0	165,970	165,970	1,199	05/01/2011
375558-AG-8	GILEAD SCIENCES INC		12/01/2008	MERRILL LYNCH	0	433,625	421,000	444,408	438,473	0	(4,847)	0	(4,847)	0	433,625	0	0	0	1,053	05/01/2011
375558-AE-3	GILEAD SCIENCES INC 144A		12/31/2008	BEAR STEARNS	0	528,188	1,400,000	528,188	1,174,418	7	0	646,237	(646,230)	0	528,188	0	0	0	325,939	11/01/2031
370425-RZ-5	GNAC LLC		12/19/2008	PRINCIPAL RECEIPT	0	388,905	388,905	389,695	390,050	0	(1,145)	0	(1,145)	0	388,905	0	0	0	11,408	04/19/2036
36185M-DN-9	GNACM MTG LN TR 2006-AR1		12/19/2008	PRINCIPAL RECEIPT	0	970	970	944	945	0	25	0	25	0	970	0	0	0	42	08/10/2042
396789-JR-1	GREENWICH CAP CMBS 2005-GG3		12/12/2008	PRINCIPAL RECEIPT	0	327,944	327,944	324,754	0	0	3,190	0	3,190	0	327,944	0	0	0	5,308	08/10/2038
36228C-TD-5	GS MORTGAGE SECS 2004-GG2		12/12/2008	PRINCIPAL RECEIPT	0	2,332,902	2,332,902	2,292,076	2,238,211	0	6,887	0	6,887	0	2,245,098	0	87,804	87,804	11,684	01/10/2040
36228C-PS-6	GS MORTGAGE SECS CORP 2003-C1		02/12/2008	VARIOUS	0	3,786,446	4,000,000	4,101,250	4,096,129	0	(2,201)	0	(2,201)	0	4,093,927	0	(307,481)	(307,481)	172,978	11/10/2039
362332-AE-8	GS MTG CONL 2006-GG8		09/09/2008	VARIOUS	0	1,849,456	734,000	1,330,438	1,306,744	0	(19,445)	0	(19,445)	0	1,287,299	0	562,157	562,157	21,392	07/15/2023
406216-AM-3	HALLIBURTON CO		08/04/2008	VARIOUS	0	360,000	1,125,000	360,000	855,000	0	0	495,000	(495,000)	0	360,000	0	0	0	61,980	12/15/2013
413627-AN-0	HARRAHS OPER INC		12/24/2008	SMITH BARNEY SHEARSON INC	0	1,218,280	1,220,000	1,217,706	1,219,632	0	153	0	153	0	1,219,786	0	(1,506)	(1,506)	26,560	09/30/2008
4041A0-AG-3	HBOS PLC 144A		04/24/2008	WACHOVIA SECURITIES INC	0	1,209,827	1,044,000	1,365,392	1,350,330	0	(11,676)	0	(11,676)	0	1,338,654	0	(128,827)	(128,827)	11,354	04/01/2023
404132-AB-8	HCC INS HLDGS INC		09/23/2008	DEUTSCHE BANK	0	610,648	1,124,000	1,131,344	884,000	0	(157)	0	(157)	0	1,131,186	0	(520,539)	(520,539)	21,718	12/15/2037
436440-AA-9	HOLOGIC INC		12/30/2008	VARIOUS	0	2,427,986	2,427,986	2,427,950	2,427,968	0	14	0	14	0	2,427,982	0	4	4	50,697	05/21/2010
43812Y-AD-1	HONDA AUTO RECV 2005-1		09/22/2008	VARIOUS	0	19,470	33,000	26,930	0	0	52	0	52	0	26,982	0	(7,512)	(7,512)	804	03/15/2027
44106M-AK-8	HOSPITALITY PPTYS TR		12/08/2008	MERRILL LYNCH	0	10,790	13,000	12,996	0	0	0	0	0	0	12,996	0	(2,206)	(2,206)	171	03/15/2024
44108E-AT-5	HOST MARRIOTT L P		12/08/2008	MERRILL LYNCH	0	186,711	367,000	275,479	0	0	4,370	0	4,370	0	279,850	0	(93,138)	(93,138)	2,236	06/30/2012
451055-AB-3	ICONIX BRAND GROUP INC		10/22/2008	OPPENHEIMER	0	500,930	553,000	516,731	502,539	15,243	2,823	0	18,066	0	520,605	0	(19,675)	(19,675)	6,239	06/01/2012
457985-AH-2	INTEGRA LIFESCIENCES HLDGS CP 144A		05/19/2008	DEUTSCHE BANK	0	410,355	439,000	397,957	398,816	0	601	0	601	0	399,417	0	10,937	10,937	10,162	12/15/2035
458140-AD-2	INTEL CORP		12/08/2008	VARIOUS	0	312,361	311,000	342,878	315,665	26,600	(177)	0	26,423	0	342,088	0	(29,727)	(29,727)	5,754	03/15/2023
460690-AT-7	INTERPUBLIC GROUP COS INC		02/12/2008	FIRST BOSTON	0	29,800	36,000	38,106	0	0	(71)	0	(71)	0	38,036	0	(8,236)	(8,236)	1,513	06/15/2025
46185R-AM-2	INVITROGEN CORP		12/16/2008	VARIOUS	0	1,047,474	713,000	742,053	741,887	404	(1,136)	0	(732)	0	741,154	0	306,319	306,319	9,791	02/15/2027
464337-AE-4	ISIS PHARMACEUTICALS INC DEL		08/12/2008	VARIOUS	0	61,632	61,632	61,947	61,836	0	(205)	0	(205)	0	61,632	0	0	0	1,986	08/15/2026
466157-AC-8	JG WENTWORTH REC 2001-AA 144A		12/15/2008	PRINCIPAL RECEIPT	0	433,214	433,214	428,299	428,189	0	5,025	0	5,025	0	433,214	0	0	0	10,808	08/25/2035
466247-UG-6	JP MORGAN ACCEPT 2005-A6		12/26/2008	PRINCIPAL RECEIPT																

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
46629M-TW-9	JP MORGAN CHASE CMBS 2003-C1		12/12/2008	PRINCIPAL RECEIPT	0	20,907	20,907	20,123	0	0	784	0	784	0	20,907	0	0	0	337	01/12/2037
48880L-AA-5	KENDLE INTERNATIONAL INC		09/18/2008	VARIOUS	0	769,133	629,000	652,733	650,920	0	(3,087)	0	(3,087)	0	647,834	0	121,299	121,299	21,295	07/15/2012
496902-AB-3	KINROSS GOLD CORP		11/01/2008	MERRILL LYNCH	0	113,940	211,000	211,000	0	0	0	0	0	0	211,000	0	(97,060)	(97,060)	2,810	03/15/2028
50075N-AB-0	KRAFT FOODS INC		06/09/2008	CS FIRST BOSTON	0	809,016	800,000	799,498	799,774	0	24	0	24	0	799,797	0	9,219	9,219	27,625	11/01/2011
52108H-FS-8	LB- COMMERCIAL MTG TR 2001 CL - A3		12/17/2008	PRINCIPAL RECEIPT	0	63,977	63,977	62,957	63,762	0	215	0	215	0	63,977	0	0	0	2,674	12/15/2025
52108M-DD-2	LB-UBS CMBS 2006-C1		12/17/2008	PRINCIPAL RECEIPT	0	855,659	855,659	859,934	857,812	0	(2,154)	0	(2,154)	0	855,659	0	0	0	23,674	02/15/2031
52517P-5Y-3	LEHMAN BROS HLDGS INC MTN BE		02/06/2008	LEHMAN BROTHERS	0	840,659	825,000	823,426	823,426	0	4	0	4	0	823,429	0	17,229	17,229	21,656	09/27/2027
525221-CG-0	LEHMAN XS TRUST 2005-4		12/26/2008	PRINCIPAL RECEIPT	0	405,291	405,291	405,164	405,294	0	(4)	0	(4)	0	405,291	0	0	0	7,114	10/25/2035
530718-AF-2	LIBERTY MEDIA CORP		03/20/2008	VARIOUS	0	480,525	473,000	516,300	492,511	20,509	(569)	0	19,940	0	512,452	0	(31,927)	(31,927)	1,675	03/30/2023
539830-AP-4	LOCKHEED MARTIN CORP		07/01/2008	VARIOUS	0	733,938	520,000	725,445	722,394	0	(3,557)	0	(3,557)	0	718,837	0	15,102	15,102	11,360	08/15/2033
55265K-T4-1	MASTR ASSET TR 2003-10		12/26/2008	PRINCIPAL RECEIPT	0	210,630	210,630	212,222	211,844	0	(1,214)	0	(1,214)	0	210,630	0	0	0	5,877	11/25/2033
585055-AG-1	MEDTRONIC INC		06/03/2008	JEFFRIES & CO	0	3,820,238	3,750,000	3,740,325	3,744,500	0	815	0	815	0	3,745,315	0	74,922	74,922	118,945	09/15/2010
585055-AL-0	MEDTRONIC INC		09/25/2008	SMITH BARNEY	0	1,246,195	1,214,000	1,293,054	1,288,084	0	(16,741)	0	(16,741)	0	1,271,343	0	(25,148)	(25,148)	17,451	04/15/2011
590188-JN-9	MERRILL LYNCH & CO INC		09/09/2008	Pershing & Company	0	1,206,504	1,300,000	1,512,407	1,481,337	0	(8,738)	0	(8,738)	0	1,472,599	0	(266,095)	(266,095)	73,486	11/15/2018
590188-W4-6	MERRILL LYNCH & CO INC		04/18/2008	VARIOUS	0	888,574	809,000	883,833	883,404	0	(610)	0	(610)	0	882,794	0	5,781	5,781	0	03/13/2032
595112-AH-6	MICRON TECHNOLOGY INC		11/20/2008	SALOMON / SMITH BARNEY	0	215,730	782,000	697,446	622,668	75,542	10,414	0	85,956	0	708,624	0	(492,894)	(492,894)	14,418	06/01/2014
601073-AD-1	MILLIPORE CORP SR NT CONV 3.75% D		12/30/2008	VARIOUS	0	1,179,850	1,358,000	1,436,499	1,432,507	3,213	(3,044)	0	169	0	1,432,676	0	(252,826)	(252,826)	54,186	06/01/2026
59025G-AA-9	ML MTG BCKD SECS TR 2007-2		12/26/2008	PRINCIPAL RECEIPT	0	311,060	311,060	309,809	309,758	0	1,303	0	1,303	0	311,060	0	0	0	8,456	08/25/2036
59025J-AB-1	ML MTG BCKD SECS TR 2007-3		12/26/2008	PRINCIPAL RECEIPT	0	238,267	238,267	236,477	236,477	0	1,790	0	1,790	0	238,267	0	0	0	7,064	06/25/2037
590219-AE-1	ML MTG INV MLCC 2006-2		10/27/2008	VARIOUS	0	1,454,363	1,589,368	1,579,683	1,579,299	0	870	0	870	0	1,580,168	0	(125,805)	(125,805)	72,872	05/25/2036
61746W-MU-1	MORGAN STANLEY CAP 2002 CL - A2		06/17/2008	VARIOUS	0	190,361	190,361	208,186	199,216	0	(3,678)	0	(3,678)	0	195,537	0	(5,176)	(5,176)	5,042	04/15/2034
61746W-YZ-7	MORGAN STANLEY CAP 2003-TOP9		12/15/2008	PRINCIPAL RECEIPT	0	194,178	194,178	186,103	112,090	0	7,858	0	7,858	0	194,178	0	0	0	3,841	11/13/2036
617556-BF-9	MS MTG LN TR 2007-12		12/26/2008	PRINCIPAL RECEIPT	0	349,226	349,226	341,259	341,603	0	7,624	0	7,624	0	349,226	0	0	0	10,071	08/25/2037
61754P-AD-6	MS MTG LN TR 2007-8XS		09/25/2008	PRINCIPAL RECEIPT	0	255,171	255,171	253,337	253,318	0	1,853	0	1,853	0	255,171	0	0	0	6,294	04/25/2037
628530-AH-0	MYLAN INC		12/08/2008	VARIOUS	0	105,673	141,000	141,353	0	0	(9)	0	(9)	0	141,344	0	(35,671)	(35,671)	1,086	09/15/2015
63534P-AC-1	NATIONAL CITY BANK		07/10/2008	BOND DIRECT / JEFFRIES	0	320,321	375,000	404,723	392,175	0	(2,093)	0	(2,093)	0	390,082	0	(69,760)	(69,760)	13,563	12/15/2011
651639-AH-9	NEWMONT MINING CORP 144A		08/01/2008	VARIOUS	0	1,059,222	867,000	912,545	910,201	0	(3,644)	0	(3,644)	0	906,556	0	152,666	152,666	10,676	07/15/2014
652482-AR-1	NEWS AMER INC		01/09/2008	MATURITY	0	1,000,000	1,000,000	1,020,623	1,000,090	0	(90)	0	(90)	0	1,000,000	0	0	0	33,125	01/09/2008
62913F-AJ-1	NTI HLDGS INC		01/28/2008	DEUTSCHE BANK	0	473,643	556,000	541,596	476,770	65,324	214	0	65,538	0	542,308	0	(68,666)	(68,666)	2,220	06/15/2012
62913F-AF-9	NTI HLDGS INC SR NT CONV 2.75% DU		12/30/2008	VARIOUS	0	872,872	884,000	1,097,354	1,000,264	94,561	(11,498)	0	83,063	0	1,083,327	0	(210,455)	(210,455)	20,579	08/15/2025
655356-JF-1	NOMURA ASSET SECS CO 1998 CL - A1B		12/17/2008	PRINCIPAL RECEIPT	0	154,254	154,254	146,312	152,244	0	2,010	0	2,010	0	154,254	0	0	0	2,407	03/15/2030
681919-AT-3	OMNICOM GROUP INC		07/18/2008	MCMAHAN	0	878,281	875,000	892,786	893,076	0	(356)	0	(356)	0	892,720	0	(14,439)	(14,439)	0	07/01/2038
682189-AG-0	ON SEMICONDUCTOR CORP		10/28/2008	VARIOUS	0	261,099	459,000	517,238	0	0	(360)	0	(360)	0	516,878	0	(255,779)	(255,779)	4,308	12/15/2026
68338S-EK-0	ONYX ACCEP OWNER TR 2004-B ASSET		03/18/2008	PRINCIPAL RECEIPT	0	1,433,806	1,433,806	1,404,960	1,428,025	0	5,780	0	5,780	0	1,433,806	0	0	0	12,933	02/15/2011
68338S-EW-4	ONYX ACCEPT OWNER TR 2005-B		10/16/2008	VARIOUS	0	928,326	928,326	922,125	921,687	0	6,259	0	6,259	0	927,946	0	380	380	16,358	03/15/2010
695114-BU-1	PACIFICORP		06/02/2008	JEFFRIES & CO	0	5,315,013	4,950,000	5,743,436	5,364,259	0	(41,535)	0	(41,535)	0	5,322,724	0	(7,711)	(7,711)	189,750	11/15/2011
698465-B6-5	PANHANDLE EASTN PIPE LINE CO		05/01/2008	BANC ONE CAPITAL MARKETS	0	344,672	345,000	343,655	344,814	0	99	0	99	0	344,913	0	(241)	(241)	11,960	08/15/2008
704549-AG-9	PEABODY ENERGY CORP		09/09/2008	VARIOUS	0	524,411	461,000	475,406	475,391	0	(32)	0	(32)	0	475,359	0	49,052	49,052	15,536	12/15/2066
707882-AA-4	PENN VA CORP		08/11/2008	VARIOUS	0	1,550,543	1,170,000	1,217,581	1,198,627	18,382	(4,932)	0	13,450	0	1,212,077	0	338,466	338,466	33,620	11/15/2012
713411-AB-2	PEPSI BOTTLING HLDGS INC 144A		01/16/2008	CITIGROUP GLOBAL MARKETS	0	1,020,330	1,000,000	995,670	999,383	0	22	0	22	0	999,405	0	20,925	20,925	24,219	02/17/2009
72447W-AU-3	PITNEY BOWES INC		04/09/2008	CS FIRST BOSTON	0	5,818,469	5,850,000	5,734,764	5,757,527	0	3,216	0	3,216	0	5,760,743	0	57,725	57,725	189,333	08/15/2014
725906-AK-7	PLACER DOME INC		12/30/2008	VARIOUS	0	123,164	84,000	81,900	0	0	17	0	17	0	81,917	0	41,247	41,247	493	10/15/2023
74005P-AW-6	PRAXAIR INC		04/14/2008	CITIGROUP GLOBAL MARKETS	0	1,174,095	1,175,000	1,169,959	1,174,514	0	304	0	304	0	1,174,818	0	(722)	(722)	10,681	06/15/2008
741530-AD-4	PRIDE INTERNATIONAL INC		04/08/2008	DEUTSCHE BANK	0	1,467,111	1,026,000	1,396,113	1,335,873	48,636	(3,168)	0	45,468	0	1,381,341	0	85,770	85,770	14,655	05/01/2033
896882-AC-1	PVTPL TRIZETTO GROUP INC SR 144A		07/01/2008	GOLDMAN SACHS & CO	0	476,824	437,000	433,874	422,251	12,010	299	0	12,309	0	434,560	0	42,264	42,264	3,688	04/15/2012
74762E-AE-2	QUANTA SVCS INC		06/16/2008	VARIOUS	0	312,857	197,000	196,904	196,695	267	(7)	0	260	0	196,954	0	115,903	115,903	4,616	04/30/2026
75508A-AA-4	RAYONIER TRS HLDGS INC 144A		07/22/2008	VARIOUS	0	987,986	959,000	977,728	977,008	0	(1,595)	0	(1,595)	0	975,414	0	12,572	12,572	9,114	10/15/2012
76111J-3K-8	RESIDENTIAL FDG MTG 2003-S7		12/26/2008	PRINCIPAL RECEIPT	0	121,022	121,022	117,392	118,089	0	2,933	0	2,933	0	121,022	0	0	0	2,308	05/25/2033
749941-AG-5	RF MICRODEVICES INC		01/11/2008	VARIOUS	0	759,769	946,000	960,770	892,788	66,765	(88)	0	66,677	0	959,465	0	(199,697)	(199,697)	1,793	04/15/2012
776696-AA-4	ROPER INDUSTRIES INC		09/08/2008	VARIOUS	0	900,164	1,233,000	690,773	711,345	0	5,066	0	5,066	0	716,411	0	183,753	183,753	17,532	01/15/2034
79548K-6E-3	SALOMON BROS MTG 7 2001 CL - M1		12/26/2008	PRINCIPAL RECEIPT	0	1,113,380	1,113,380	1,030,225	1,056,738	0	56,642	0	56,642	0	1,113,380	0	0	0	31,280	11/25/2021
806857-AD-0	SCHLUMBERGER LTD		12/18/2008	VARIOUS	0	851,386	374,000	580,709	491,916	0	(7,083)	0	(7,083)	0	560,012	0	291,373	291,373	5,001	06/01/2023
808627-AA-1	SCIELE PHARMA INC		02/05/2008	VARIOUS	0	586,224	549,000	587,438	586,564	0	(124)	0	(124)	0	586,440	0	(217)	(217)	3,096	05/15/2027
78412F-AH-7	SESI L L C		05/05/2008	VARIOUS	0	301,406	244,000	249,185	245,830	3,297	(81)	0	3,216	0	249,046	0	52,360	52,360	6,423	12/15/2026
78412F-AG-9	SESI L L C 144A		12/01/2008	VARIOUS	0	746,617	723,000	736,616	726,503	9,485	(524)	0	8,961	0	735,464	0	11,153	11,153	355	12/15/2026
83589B-AB-3	SOTHEBYS		12/04/2008	MONTGOMERY SECURITIES	0	40,200	80,000	84,054	0	0	(357)	0	(357)	0	83,697	0	(43,497)	(43,497)	1,941	06/15/2013
784649-AE-5	SSB RV TR 2001-1 CL - A5		12/15/2008	PRINCIPAL RECEIPT	0	1,761,271	1,761,271	1,761,165	1,761,271	0	0	0	0	0	1,761,271	0	0	0	57,062	04/15/2016
792228-AD-0	ST MARY LD & EXPL CO		08/01/2008	VARIOUS	0	527,856	530,000	554,087	546,563	7,345	(504)	0	6,841	0	553,403	0	74,453	74,453	15,016	04/01/2027
86358R-YC-5	STRUCTURED ASSET SECS 2002 CL - B1		12/26/2008	PRINCIPAL RECEIPT	0	18,850	18,850	15,522	16,395	0	2,455	0	2,455	0	18,850	0	0	0	351	02/25/2032
86800C-AC-8	SUNTECH PWR HLDGS CO LTD		01/15/2008	VARIOUS	0	418,088	274,000	431,530	294,550	130,295	(1,407)	0	128,888	0	423,438	0	(5,350)	(5,350)	287	02/15/2012
784860-AA-9	SVB FINL GROUP		12/08/2008	VARIOUS	0	298,758	241,000	241,000	0	0	0	0	0	0	241,000	0	57,758	57,758	3,704	04/15/2011
871130-AB-6	SYBASE INC SUB NT CONV 1.75% DUE		08/08/2008	VARIOUS	0	1,677,385	1,251,000	1,396,936	1,388,896	10	(2,974)	0	(2,964)	0	1,385,932	0	291,452	291,452	17,622	02/22/2025
871503-AD-0	SYMANTEC CORP		09/05/2008	KBC FINANCIAL	0	173,552	142,000	170,384	168,828	0	(5,590)	0	(5,590)	0	163,238	0	10,314	10,314	784	06/15/2011
879868-AH-0	TEMPLE INLAND INC		01/16/2008	BANK OF AMERICA	0	518,872	570,000	565,947	567,852	0	17	0	17	0	567,869	0	51,003	51,003	10,100	05/01/2012
88165F-AA-0	TEVA PHARMACEUTICAL FIN CO B.V		12/08/2008	VARIOUS	0	175,993	160,000	171,800	171,745	0	(443)	0	(443)	0	171,303	0	4,690	4,690	3,342	02/01/2026
88163V-AE-9	TEVA PHARMACEUTICAL FIN LLC		12/08/2008	MERRILL LYNCH	0	12,545	13,000	13,048	0	0	(1)	0	(1)	0	13,048	0	(503)	(503)	12	02/01/2026
88164R-AB-3	TEVA PHARMACEUTICALS CLASS - B		09/04/2008	VARIOUS	0	1,477,102	1,060,000	1,193,914	1,187,899	0	(2,800)	0	(2,800)	0	1,185,099	0	292,003	292,003	1,741	02/01/2024
88732J-AH-1	TIME WARNER CABLE INC		05/01/2008	BARCLAYS CAPITAL	0	1,551,133	1,580,000	1,576,525	1,576,568	0	94	0	94	0	1,576,661	0	(25,528)	(25,528)	46,472	05/01/2017

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
893830-AV-1	TRANSOCEAN SEDCO FOREX INC		10/01/2008	VARIOUS	0	928,146	950,000	959,725	959,711	0	(196)	0	(196)	0	959,515	0	(31,369)	(31,369)	11,424	12/15/2037
893830-AW-9	TRANSOCEAN SEDCO FOREX INC		12/23/2008	VARIOUS	0	84,505	99,000	99,000	99,000	0	0	0	0	0	99,000	0	(14,495)	(14,495)	1,388	12/15/2037
896522-AF-6	TRINITY INDS INC SUB NT CONV 3 87		09/09/2008	VARIOUS	0	864,438	981,000	1,023,046	879,221	143,603	(366)	0	143,237	0	1,022,459	0	(158,021)	(158,021)	21,346	06/01/2036
896818-AB-7	TRIUMPH GROUP INC SR SUB NT		10/22/2008	VARIOUS	0	736,116	674,000	1,052,958	1,049,000	0	(11,593)	0	(11,593)	0	1,037,407	0	(301,291)	(301,291)	21,807	10/01/2026
896882-AD-9	TRIZETTO GROUP INC		07/01/2008	GOLDMAN SACHS & CO	0	565,562	518,000	503,647	498,218	6,305	1,332	0	7,637	0	505,854	0	59,707	59,707	3,781	04/15/2012
902549-AE-4	UAL CORP CONV BD 5% DUE		05/19/2008	GOLDMAN SACHS & CO	0	299,970	453,000	551,164	470,554	79,545	(2,981)	0	76,564	0	547,118	0	(247,148)	(247,148)	8,604	02/01/2021
902549-AH-7	UAL CORP SR SUB NT CONV		05/21/2008	GOLDMAN SACHS & CO	0	255,729	474,000	664,200	580,413	76,261	(4,834)	0	71,427	0	651,841	0	(396,111)	(396,111)	8,710	06/30/2021
91324P-AL-6	UNITEDHEALTH GROUP INC		05/01/2008	BANC ONE CAPITAL MARKETS	0	1,433,445	1,500,000	1,486,170	1,490,091	0	423	0	423	0	1,490,514	0	(57,069)	(57,069)	54,167	08/15/2014
91324P-BG-6	UNITEDHEALTH GROUP INC NT 5		05/01/2008	Banc of America Securitie	0	1,751,330	1,750,000	1,748,040	1,748,110	0	206	0	206	0	1,748,316	0	3,014	3,014	41,356	11/15/2010
92345N-AA-8	VERIZON VA INC		07/10/2008	CS FIRST BOSTON	0	895,409	925,000	923,455	924,109	0	81	0	81	0	924,189	0	(28,780)	(28,780)	35,651	03/15/2013
929043-AE-7	VORNADO RLTY L P		12/08/2008	VARIOUS	0	304,395	448,000	436,800	437,227	0	355	0	355	0	437,582	0	(133,187)	(133,187)	9,010	11/15/2026
929770-AA-6	WACHOVIA CMBS 2006-C27		12/17/2008	PRINCIPAL RECEIPT	0	825,527	825,527	825,526	824,971	0	556	0	556	0	825,527	0	0	0	26,222	07/15/2045
931142-BT-9	WAL MART STORES INC		06/02/2008	BANK OF AMERICA	0	3,597,357	3,550,000	3,543,042	3,544,890	0	359	0	359	0	3,545,249	0	52,108	52,108	96,018	05/01/2013
93363P-AA-8	WAMU MTG CERT 2006-AR14		12/26/2008	PRINCIPAL RECEIPT	0	1,873,513	1,873,513	1,872,342	1,872,018	0	1,496	0	1,496	0	1,873,513	0	0	0	52,969	11/25/2036
94980R-AC-1	WELLS FARGO MBS 2004-Z		12/26/2008	PRINCIPAL RECEIPT	0	51,319	51,319	42,370	0	0	8,949	0	8,949	0	51,319	0	0	0	277	12/25/2034
94982W-AA-2	WELLS FARGO MBS 2005-9		12/26/2008	PRINCIPAL RECEIPT	0	1,344,624	1,344,624	1,338,101	1,341,032	0	3,592	0	3,592	0	1,344,624	0	0	0	33,917	10/25/2035
94983Y-AH-2	WELLS FARGO MBS 2006-AR10		12/26/2008	PRINCIPAL RECEIPT	0	311,742	311,742	310,270	310,245	0	1,497	0	1,497	0	311,742	0	0	0	10,392	07/25/2036
94984G-AD-9	WELLS FARGO MBS 2006-AR12		12/26/2008	PRINCIPAL RECEIPT	0	433,857	433,857	434,840	434,841	0	(984)	0	(984)	0	433,857	0	0	0	12,863	09/25/2036
94984N-AA-0	WELLS FARGO MBS 2006-AR16		12/26/2008	PRINCIPAL RECEIPT	0	738,829	738,829	737,881	737,877	0	953	0	953	0	738,829	0	0	0	21,833	10/25/2036
94983K-AE-9	WELLS FARGO MBS 2006-AR2		12/26/2008	VARIOUS	0	113,891	113,891	112,575	112,569	0	1,147	0	1,147	0	113,716	175	175	2,969	03/25/2036
929257-AD-5	WFS FINANCIAL OWNER TR 2004-3		10/17/2008	VARIOUS	0	2,294,999	2,294,999	2,301,813	2,299,696	0	(2,160)	0	(2,160)	0	2,297,536	0	(2,537)	(2,537)	57,634	02/17/2012
970648-AD-3	WILLIS NORTH AMER INC		12/16/2008	IMPERIAL CAPITAL	0	327,375	485,000	484,035	484,089	0	72	0	72	0	484,161	0	(156,786)	(156,786)	36,836	03/28/2017
983024-AD-2	WYETH		02/04/2008	VARIOUS	0	1,313,878	1,274,000	1,356,269	1,351,372	0	(357)	0	(357)	0	1,351,015	0	(37,137)	(37,137)	34,480	01/15/2024
983919-AD-3	XILINX INC		09/11/2008	VARIOUS	0	1,092,234	1,281,000	1,265,768	1,101,660	164,182	175	0	164,357	0	1,266,017	0	(173,783)	(173,783)	28,461	03/15/2037
4599999 - Bonds - Industrial and Miscellaneous						170,508,710	171,092,870	176,850,061	171,184,389	2,182,004	26,523	1,141,237	1,067,290	0	175,955,895	0	(5,447,186)	(5,447,186)	4,449,080	XXX
6099997 - Bonds - Part 4						402,808,373	404,571,979	406,432,015	396,846,923	2,012,311	497,746	1,141,237	1,368,820	0	406,184,394	0	(3,376,020)	(3,376,020)	11,438,577	XXX
6099998 - Bonds - Part 5						53,058,468	57,385,000	59,058,433	0	0	(86,649)	1,502,466	(1,589,115)	0	57,469,318	0	(4,410,852)	(4,410,852)	1,797,639	XXX
6099999 - Total - Bonds						455,866,841	461,956,979	465,490,448	396,846,923	2,012,311	411,097	2,643,703	(220,295)	0	463,653,712	0	(7,786,872)	(7,786,872)	12,636,216	XXX
053611-30-7	AVERY DENNISON CORP		03/06/2008	VARIOUS	19,817.000	963,076	50.00	998,788	998,520	0	(386)	0	(386)	0	998,134	0	(35,058)	(35,058)	13,576	0
165167-82-6	CHESAPEAKE ENERGY CORP		08/18/2008	VARIOUS	14,143.000	1,915,380	0.00	1,674,657	1,674,657	0	0	0	0	0	1,674,657	0	240,723	240,723	43,806	0
628530-20-6	MYLAN INC		09/17/2008	VARIOUS	1,032.000	874,541	1,000.00	1,038,029	1,036,469	1,295	(1,438)	0	(143)	0	1,036,326	0	(161,785)	(161,785)	51,255	0
629377-87-0	NRG ENERGY INC		12/30/2008	VARIOUS	3,707.000	872,123	1.00	1,058,007	1,058,007	0	0	0	0	0	1,058,007	0	(185,884)	(185,884)	34,525	0
91912C-20-8	VALE CAP LTD		06/18/2008	VARIOUS	9,132.000	582,809	50.00	458,614	458,255	0	(248)	0	(248)	0	458,007	0	124,802	124,802	4,506	0
6199999 - Preferred Stocks - Public Utilities						5,207,929	XXX	5,228,095	5,225,908	1,295	(2,072)	0	(777)	0	5,225,131	0	(17,202)	(17,202)	147,668	XXX
125581-40-5	CIT GROUP INC NEW CORP UNITS CONV		03/20/2008	GOLDMAN SACHS & CO	44,715.000	585,507	25.00	917,808	922,243	0	13,556	0	13,556	0	935,799	0	(350,292)	(350,292)	21,197	0
313586-81-0	FANNIE MAE		03/01/2008	SMBAR-SMITH BARNEY	11.000	879,990	100,000.00	875,458	930,039	(54,581)	0	0	(54,581)	0	875,458	0	4,532	4,532	0	0
52520W-41-6	LEHMAN BROS HLDGS INC		06/02/2008	LEHMAN BROTHERS	29,834.000	1,035,855	40.40	1,205,413	1,205,413	0	0	0	0	0	1,205,413	0	(169,558)	(169,558)	48,217	0
52520W-76-2	LEHMAN BROS HLDGS INC		01/07/2008	LEHMAN BROTHERS	4,263.000	240,976	50.00	195,672	195,672	0	725	0	725	0	196,397	0	44,580	44,580	489	0
59156R-70-2	METLIFE INC		11/20/2008	VARIOUS	47,203.298	811,567	20.09	1,041,450	1,037,095	0	111,049	0	111,049	0	1,148,143	0	(336,576)	(336,576)	55,497	0
939322-81-4	WASHINGTON MUT INC		01/09/2008	VARIOUS	984.000	830,790	0.00	1,001,518	870,840	130,678	0	0	130,678	0	1,001,518	0	(170,728)	(170,728)	0	0
6299999 - Preferred Stocks - Banks, Trust and Insurance Companies						4,384,685	XXX	5,237,319	5,161,302	76,097	125,330	0	201,427	0	5,362,728	0	(978,042)	(978,042)	125,400	XXX
616962-11-3	BUNGE LTD MAY SHARE COMN AND FEES		05/16/2008	VARIOUS	931.000	1,022,773	0.00	980,400	980,400	0	0	0	0	0	980,400	0	42,373	42,373	12,984	0
150870-20-2	CELANESE CORP		11/20/2008	VARIOUS	22,476.000	612,929	25.00	1,066,527	1,066,527	0	0	0	0	0	1,066,527	0	(453,598)	(453,598)	15,461	0
210796-30-6	CONTINENTAL AIRLS CAP TR		07/15/2008	VARIOUS	13,782.000	203,125	50.00	535,775	442,747	93,961	1,812	0	95,773	0	538,520	0	(335,394)	(335,394)	20,673	0
228227-40-1	CROWN CASTLE INTL CORP CONV PFD S		06/10/2008	DEUTSCHE BANK	8,966.000	539,686	1.00	504,297	504,297	0	0	0	0	0	504,297	0	35,389	35,389	14,009	0
313400-65-7	FEDERAL HOME LN MTG CORP		05/14/2008	MERRILL LYNCH	35,000.000	783,996	0.00	875,000	805,000	70,000	0	0	70,000	0	875,000	0	(91,004)	(91,004)	13,169	0
35671D-78-2	FREEPORT-MCMORAN COPPER & GOLD		10/21/2008	VARIOUS	12,447.000	948,257	100.00	1,429,383	1,403,087	12,955	(51,850)	0	(38,895)	0	1,364,193	0	(415,935)	(415,935)	78,776	0
370442-71-7	GENERAL MOTORS CORP		10/07/2008	VARIOUS	60,191.000	652,966	25.00	1,242,943	1,181,549	286,128	97	224,672	61,553	0	1,243,101	0	(590,135)	(590,135)	89,924	0
422704-30-4	HECLA MNG CO		02/13/2008	LAZARD	5,210.000	542,810	0.00	519,698	502,765	16,933	0	0	16,933	0	519,698	0	23,112	23,112	0	0
64933P-11-9	IPC HLDGS LTD CONV PFD		04/01/2008	VARIOUS	22,821.000	577,573	25.00	617,426	602,976	14,450	0	0	14,450	0	617,426	0	(39,854)	(39,854)	10,858	0
654050-11-0	LAZARD LTD		02/01/2008	VARIOUS	16,994.000	525,727	1.00	647,233	592,751	54,482	0	0	54,482	0	647,233	0	(121,506)	(121,506)	4,847	0
582411-50-0	MCMORAN EXPLORATION CO		08/05/2008	VARIOUS	5,752.000	918,723	100.00	577,064	576,916	57	(340)	0	(283)	0	576,633	0	342,090	342,090	18,745	0
780287-20-7	ROYAL GOLD INC		02/06/2008	VARIOUS	5,622.000	556,854	100.00	573,998	572,640	816	(353)	0	463	0	573,103	0	(16,248)	(16,248)	10,869	0
806605-70-5	SCHERING PLOUGH CORP		12/30/2008	VARIOUS	6,883.000	1,132,399	250.00	1,714,851	1,715,234	0	1,945	0	1,945	0	1,717,179	0	(584,780)	(584,780)	84,353	0
87019X-AA-1	SWEDBANK 144A		10/28/2008	MERRILL LYNCH	1,000.000	80,000	100.00	99,195	99,201	0	2	0	2	0	99,202	0	(19,202)	(19,202)	10,100	0
880915-40-0	TERRA INDS INC		08/04/2008	VARIOUS	232.000	1,116,634	2,500.00	815,115	814,597	0	(1,499)	0	(1,499)	0	813,098	0	303,536	303,536	4,930	0
6399999 - Preferred Stocks - Industrial and Miscellaneous						10,214,452	XXX	12,198,905	11,860,687	549,782	(50,186)	224,672	274,924	0	12,135,610	0	(1,921,156)	(1,921,156)	389,698	XXX
6599997 - Preferred Stocks - Part 4						19,807,066	XXX	22,664,319	22,247,897	627,174	73,072	224,672	475,574	0	22,723,469	0	(2,916,400)	(2,916,400)	662,766	XXX
6599998 - Preferred Stocks - Part 5						21,058,426	XXX	30,299,977	0	0	117,687	0	117,687	0	30,417,666	0	(9,349,237)	(9,349,237)	562,900	XXX
6599999 - Total - Preferred Stocks						40,875,492	XXX	52,964,296	22,247,897	627,174	190,759	224,672	593,261	0	53,141,135	0	(12,265,637)	(12,265,637)	1,225,666	XXX
023608-10-2	AMEREN CORP		03/06/2008	LEHMAN BROTHERS	20,000.000	864,516		929,386	1,084,200	(154,814)	0	0	(154,814)	0	929,386	0	(64,870)	(64,870)	6,350	XXX
025537-10-1	AMERICAN ELECTRIC POWER INC		09/12/2008	BEAR STEARNS	5,000.000	195,561		154,700	232,800	(78,100)	0	0	(78,100)	0	154,700	0	40,861	40,861	6,150	XXX
00206R-10-2	AT&T INC COM		08/04/2008	BEAR STEARNS	32,622.000	1,076,099		702,905	1,355,770	(652,865)	0	0	(652,865)	0	702,905	0	373,194	373,194	0	XXX
209115-10-4	CONSOLIDATED EDISON INC		10/03/2008	JPEQTY	5,000.000	215,761		200,300	244,250	(43,950)	0	0	(43,950)	0	200,300	0	15,461	15,461	17,550	XXX
26441C-10-5	DUKE ENERGY CORP		08/22/2008	JPEQTY	7,800.000	139,015		127,970	157,326	(29,356)	0	0	(29,356)	0	127,970	0	11,045	11,045	3,432	XXX
291641-10-8	EMPIRE DIST ELEC CO		03/25/2008	JEFFRIES & CO	30,000.000	605,190		687,735	683,400	4,335	0	0	4,335	0	687,735	0	(82,546)	(82,546)	9,600	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
29266M-10-9	ENERGY EAST CORP		05/07/2008	LEHMAN BROTHERS	15,000.000	361,826		338,213	408,150	(69,938)	0	0	(69,938)	0	338,213	0	23,614	23,614	9,300	XXX
302571-10-4	FPL GROUP INC		09/12/2008	VARIOUS	9,000.000	553,619		298,080	610,020	(311,940)	0	0	(311,940)	0	298,080	0	255,539	255,539	8,455	XXX
391164-10-0	GREAT PLAINS ENERGY INC		07/03/2008	BEAR STEARNS	25,000.000	618,029		729,068	733,000	(3,933)	0	0	(3,933)	0	729,068	0	(111,038)	(111,038)	33,200	XXX
419870-10-0	HAWAIIAN ELEC INDUSTRIES		09/12/2008	BEAR STEARNS	7,500.000	195,318		173,138	170,775	2,363	0	0	2,363	0	173,138	0	22,181	22,181	6,975	XXX
505597-10-4	LACLEDE GROUP INC		11/04/2008	VARIOUS	18,000.000	796,615		517,633	616,320	(98,687)	0	0	(98,687)	0	517,633	0	278,982	278,982	20,938	XXX
636180-10-1	NATIONAL FUEL GAS CO N J		08/04/2008	LEHMAN BROTHERS	3,300.000	157,376		69,835	154,044	(84,209)	0	0	(84,209)	0	69,835	0	87,541	87,541	3,119	XXX
654086-10-7	NICOR INC		10/01/2008	VARIOUS	15,000.000	613,952		532,161	635,250	(103,089)	0	0	(103,089)	0	532,161	0	81,791	81,791	23,250	XXX
667655-10-4	NORTHWEST NATIONAL GAS CO		11/03/2008	JPEQTY	5,000.000	256,361		153,800	243,300	(89,500)	0	0	(89,500)	0	153,800	0	102,561	102,561	7,600	XXX
670837-10-3	OGE ENERGY CORP		10/28/2008	JPEQTY	20,000.000	633,361		509,042	725,800	(216,758)	0	0	(216,758)	0	509,042	0	124,319	124,319	26,063	XXX
723484-10-1	PINNACLE WEST CAP CORP		12/02/2008	JPEQTY	15,000.000	436,085		485,874	0	0	0	0	0	0	485,874	0	(49,789)	(49,789)	7,875	XXX
743263-10-5	PROGRESS ENERGY INC		12/02/2008	VARIOUS	37,000.000	1,570,703		1,673,192	1,065,460	(49,403)	0	0	(49,403)	0	1,673,192	0	(102,489)	(102,489)	13,530	XXX
744573-10-6	PUBLIC SVC ENTERPRISE GROUP		03/20/2008	JEFFRIES & CO	20,000.000	823,211		982,726	982,400	326	0	0	326	0	982,726	0	(159,515)	(159,515)	6,450	XXX
745310-10-2	PUGET ENERGY INC		10/31/2008	VARIOUS	30,000.000	766,702		741,548	822,900	(81,352)	0	0	(81,352)	0	741,548	0	25,154	25,154	17,500	XXX
80589M-10-2	SCANA CORP		02/01/2008	ITG	13,000.000	484,700		497,178	547,950	(50,773)	0	0	(50,773)	0	497,178	0	(12,478)	(12,478)	5,720	XXX
872375-10-0	TECO ENERGY INC		09/12/2008	VARIOUS	40,000.000	645,841		631,160	688,400	(57,240)	0	0	(57,240)	0	631,160	0	14,681	14,681	19,800	XXX
902681-10-5	UGI CORP		03/24/2008	JEFFRIES & CO	27,000.000	669,860		429,825	735,750	(305,925)	0	0	(305,925)	0	429,825	0	240,034	240,034	9,990	XXX
902748-10-2	UIL HLDG CORP		05/02/2008	LEHMAN BROTHERS	15,000.000	474,870		454,890	554,250	(99,360)	0	0	(99,360)	0	454,890	0	19,980	19,980	12,960	XXX
95709T-10-0	WESTAR ENERGY INC		10/28/2008	VARIOUS	30,000.000	636,934		577,605	778,200	(200,595)	0	0	(200,595)	0	577,605	0	59,329	59,329	25,500	XXX
92924F-10-6	WGL HLDGS INC		11/04/2008	BZWEQTY	10,000.000	325,198		301,961	327,600	(25,639)	0	0	(25,639)	0	301,961	0	23,237	23,237	21,113	XXX
971807-10-2	WILMINGTON TRUST CORP		11/04/2008	BZWEQTY	10,000.000	298,098		226,875	0	0	0	0	0	0	226,875	0	71,223	71,223	3,450	XXX
98389B-10-0	XCEL ENERGY INC		10/28/2008	JPEQTY	20,000.000	346,248		340,200	451,400	(111,200)	0	0	(111,200)	0	340,200	0	6,048	6,048	30,500	XXX
6699999 - Common Stocks - Public Utilities						14,761,049	XXX	13,467,000	15,008,715	(2,911,602)	0	0	(2,911,602)	0	13,467,000	0	1,294,050	1,294,050	356,370	XXX
020002-10-1	ALLSTATE CORP		07/17/2008	LEHMAN BROTHERS	20,000.000	899,395		929,200	1,044,600	(115,400)	0	0	(115,400)	0	929,200	0	(29,805)	(29,805)	24,000	XXX
00163T-10-9	AMB PROPERTY CORP		10/28/2008	JPEQTY	5,000.000	92,212		185,700	287,800	(102,100)	0	0	(102,100)	0	185,700	0	(93,488)	(93,488)	7,700	XXX
026874-10-7	AMERICAN INTL GROUP INC		06/18/2008	VARIOUS	40,000.000	1,552,836		2,309,160	2,332,000	(22,840)	0	0	(22,840)	0	2,309,160	0	(756,324)	(756,324)	8,000	XXX
060505-10-4	BANK AMERICA CORP		12/30/2008	VARIOUS	150,462.000	4,097,132		5,954,348	6,208,062	(253,714)	0	0	(253,714)	0	5,954,348	0	(1,857,216)	(1,857,216)	244,111	XXX
054937-10-7	BB&T CORP		02/12/2008	LEHMAN BROTHERS	25,000.000	846,991		813,688	766,750	46,938	0	0	46,938	0	813,688	0	33,303	33,303	11,500	XXX
073902-10-8	BEAR STEARNS COS INC		03/17/2008	Added by SunGard	2,200.000	10,565		149,667	194,150	(44,483)	0	0	(44,483)	0	149,667	0	(139,102)	(139,102)	704	XXX
172967-10-1	CITIGROUP INC		03/04/2008	BEAR STEARNS	61,000.000	1,347,628		2,328,530	1,795,840	532,690	0	0	532,690	0	2,328,530	0	(980,903)	(980,903)	19,520	XXX
200340-10-7	COMERICA INC		04/23/2008	VARIOUS	20,000.000	718,817		915,800	870,600	45,200	0	0	45,200	0	915,800	0	(196,983)	(196,983)	19,400	XXX
200641-10-8	COMMERCE GROUP INC		06/05/2008	ITG	15,000.000	550,500		434,601	539,700	(105,099)	0	0	(105,099)	0	434,601	0	115,899	115,899	4,500	XXX
251591-10-3	DEVELOPERS DIVERS REALTY INC		01/04/2008	BEAR STEARNS	10,000.000	353,320		444,200	382,900	61,300	0	0	61,300	0	444,200	0	(90,880)	(90,880)	6,600	XXX
29476L-10-7	EQUITY RESIDENTIAL		07/17/2008	LEHMAN BROTHERS	10,000.000	412,998		346,275	364,700	(18,425)	0	0	(18,425)	0	346,275	0	66,723	66,723	14,475	XXX
31620R-10-5	FIDELITY NATL TITLE GROUP INC		05/02/2008	LEHMAN BROTHERS	30,000.000	493,497		461,925	438,300	23,625	0	0	23,625	0	461,925	0	31,572	31,572	9,000	XXX
320517-10-5	FIRST HORIZON NATL CORP		03/20/2008	VARIOUS	25,000.000	416,442		665,763	453,750	212,013	0	0	212,013	0	665,763	0	(249,321)	(249,321)	11,250	XXX
337915-10-2	FIRSTMERIT CORP		10/01/2008	JEFFRIES & CO	20,000.000	443,818		382,750	400,200	(17,450)	0	0	(17,450)	0	382,750	0	61,068	61,068	17,400	XXX
302520-10-1	FNB CORP PA		07/03/2008	BEAR STEARNS	10,000.000	106,324		148,054	147,000	1,054	0	0	1,054	0	148,054	0	(41,730)	(41,730)	4,800	XXX
416515-10-4	HARTFORD FINL SVCS GROUP INC		12/30/2008	JPEQTY	2,200.000	35,887		104,390	191,818	(87,428)	0	0	(87,428)	0	104,390	0	(68,503)	(68,503)	11,448	XXX
493267-10-8	KEYCORP NEW		06/09/2008	VARIOUS	37,800.000	695,474		961,456	886,410	75,046	0	0	75,046	0	961,456	0	(265,981)	(265,981)	21,875	XXX
534187-10-9	LINCOLN NATIONAL CORP		02/12/2008	VARIOUS	10,000.000	536,204		621,075	582,200	38,875	0	0	38,875	0	621,075	0	(84,871)	(84,871)	4,150	XXX
58463J-30-4	MEDICAL PPTYS TRUST INC		06/30/2008	LEHMAN BROTHERS	0.010	0		0	0	0	0	0	0	0	0	0	0	0	4,050	XXX
69404P-10-1	PACIFIC CAP BANCORP NEW		10/28/2008	JPEQTY	10,000.000	171,724		137,300	0	0	0	0	0	0	137,300	0	34,424	34,424	2,200	XXX
693475-10-5	PNC FINANCIAL SERVICES GROUP INC		12/30/2008	VARIOUS	15,000.000	806,040		832,358	984,750	(152,393)	0	0	(152,393)	0	832,358	0	(26,317)	(26,317)	25,290	XXX
737464-10-7	POST PROPERTIES INC		05/06/2008	LEHMAN BROTHERS	8,000.000	294,718		256,613	280,960	(24,347)	0	0	(24,347)	0	256,613	0	38,106	38,106	7,200	XXX
756109-10-4	REALTY INCOME CORP		07/10/2008	BEAR STEARNS	20,000.000	458,141		443,527	540,400	(96,874)	0	0	(96,874)	0	443,527	0	14,615	14,615	19,208	XXX
7591EP-10-0	REGIONS FINANCIAL CORP		03/20/2008	VARIOUS	40,519.000	851,664		1,201,051	958,274	242,776	0	0	242,776	0	1,201,051	0	(349,387)	(349,387)	15,397	XXX
81721M-10-9	SENIOR HOUSING PROPERTY TRUST		10/28/2008	JPEQTY	10,000.000	163,524		200,575	0	0	0	0	0	0	200,575	0	(37,051)	(37,051)	3,500	XXX
913275-10-3	UNITRIN INC		08/22/2008	JPEQTY	17,000.000	412,086		542,174	815,830	(273,656)	0	0	(273,656)	0	542,174	0	(130,088)	(130,088)	23,970	XXX
902973-30-4	US BANCORP		08/04/2008	VARIOUS	26,400.000	823,742		645,850	837,936	(192,086)	0	0	(192,086)	0	645,850	0	177,892	177,892	25,075	XXX
929903-10-2	WACHOVIA CORP		06/09/2008	JEFFRIES & CO	15,000.000	283,213		472,399	570,450	(98,051)	0	0	(98,051)	0	472,399	0	(189,185)	(189,185)	76,050	XXX
949746-10-1	WELLS FARGO & CO		10/01/2008	VARIOUS	55,000.000	1,723,149		1,733,900	1,660,450	73,450	0	0	73,450	0	1,733,900	0	(10,751)	(10,751)	40,440	XXX
6799999 - Common Stocks - Banks, Trust and Insurance Companies						19,598,041	XXX	24,622,329	24,535,830	(251,379)	0	0	(251,379)	0	24,622,329	0	(5,024,284)	(5,024,284)	682,813	XXX
001204-10-6	AGL RES INC		08/22/2008	JPEQTY	999.000	32,784		36,461	37,602	(1,141)	0	0	(1,141)	0	36,461	0	(3,677)	(3,677)	839	XXX
01167P-10-1	ALASKA COMMUNICATIONS SYS GRP		10/28/2008	JPEQTY	15,000.000	137,516		171,419	225,000	(53,582)	0	0	(53,582)	0	171,419	0	(33,902)	(33,902)	6,450	XXX
013817-10-1	ALCOA INC		08/22/2008	JPEQTY	8,600.000	277,542		155,798	314,330	(158,532)	0	0	(158,532)	0	155,798	0	121,744	121,744	4,386	XXX
02209S-10-3	ALTRIA GROUP INC		10/28/2008	VARIOUS	35,000.000	2,534,073		1,211,381	2,936,706	(1,725,325)	0	0	(1,725,325)	0	1,211,381	0	1,322,692	1,322,692	36,240	XXX
024937-10-4	AMERICAN CAPITAL STRATEGIES		01/04/2008	BEAR STEARNS	15,000.000	465,180		610,677	494,400	116,277	0	0	116,277	0	610,677	0	(145,497)	(145,497)	15,000	XXX
035229-10-3	ANHEUSER BUSCH COS INC		08/22/2008	JPEQTY	5,000.000	338,911		256,438	261,700	(5,263)	0	0	(5,263)	0	256,438	0	82,473	82,473	9,960	XXX
110122-10-8	BRISTOL MYERS SQUIBB CO		11/04/2008	VARIOUS	50,000.010	1,129,227		1,191,938	663,000	34,250	0	0	34,250	0	1,191,938	0	(62,710)	(62,710)	15,500	XXX
149205-10-6	CATO CORP NEW		06/09/2008	JEFFRIES & CO	2,200.000	34,828		32,177	34,452	(2,275)	0	0	(2,275)	0	32,177	0	2,651	2,651	1,089	XXX
124857-20-2	CBS CORP NEW CL B		06/18/2008	BEAR STEARNS	20,000.000	403,248		551,000	545,000	6,000	0	0	6,000	0	551,000	0	(147,752)	(147,752)	10,000	XXX
15189T-10-7	CENTERPOINT ENERGY INC		02/19/2008	VARIOUS	50,000.000	778,544		668,300	856,500	(188,200)	0	0	(188,200)	0	668,300	0	110,244	110,244	7,300	XXX
17453B-10-1	CITIZENS COMMUNICATIONS CO		04/23/2008	LEHMAN BROTHERS	10,000.000	102,599		126,600	127,300	(700)	0	0	(700)	0	126,600	0	(24,001)	(24,001)	2,500	XXX
184502-10-2	CLEAR CHANNEL COMMUNICATIONS INC		07/10/2008	BEAR STEARNS	10,000.000	353,923		347,575	345,200	2,375	0	0	2,375	0	347,575	0	6,348	6,348	1,875	XXX
12561W-10-5	CLECO CORP		02/12/2008	LEHMAN BROTHERS	5,000.000	127,899		93,824	139,000	(45,177)	0	0	(45,177)	0	93,824	0	34,075	34,075	1,125	XXX
125720-10-5	CME GROUP INC		08/04/2008	LEHMAN BROTHERS	500.000	161,119		276,532	343,000	(66,468)	0	0	(66,468)	0	276,532	0	(115,413)	(115,413)	1,150	XXX
191216-10-0	COCA COLA CO		12/31/2008	VARIOUS	12,000.000	678,121		551,553	736,440	(184,887)	0	0	(184,887)	0	551,553	0	126,568	126,568	2,787	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 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
20451N-10-1	COMPASS MINERALS INTL INC		12/02/2008	VARIOUS	17,000.000	979,590		518,852	697,000	(178,148)	0	0	(178,148)	0	518,852	0	460,738	460,738	4,364	XXX
205887-10-2	CONAGRA FOODS INC		12/30/2008	VARIOUS	40,000.000	734,720		831,600	951,600	(120,000)	0	0	(120,000)	0	831,600	0	(96,880)	(96,880)	19,000	XXX
20825C-10-4	CONOCOPHILLIPS		12/30/2008	VARIOUS	47,000.000	2,909,711		3,163,473	4,150,100	(986,626)	0	0	(986,628)	0	3,163,473	0	(253,762)	(253,762)	37,600	XXX
216831-10-7	COOPER TIRE & RUBBER CO COM, NO P		12/30/2008	VARIOUS	30,000.000	173,312		257,658	497,400	(239,742)	0	0	(239,742)	0	257,658	0	(84,346)	(84,346)	12,957	XXX
219350-10-5	CORNING INC		09/12/2008	BEAR STEARNS	5,000.000	82,362		52,800	119,950	(67,150)	0	0	(67,150)	0	52,800	0	29,562	29,562	750	XXX
244199-10-5	DEERE & CO		10/28/2008	JPEQTY	5,600.000	186,269		157,666	521,472	(363,806)	0	0	(363,806)	0	157,666	0	28,603	28,603	5,936	XXX
248019-10-1	DELUXE CORP		08/22/2008	JPEQTY	20,000.000	331,258		336,084	657,800	(321,716)	0	0	(321,716)	0	336,084	0	(4,826)	(4,826)	10,000	XXX
25271C-10-2	DIAMOND OFFSHORE DRILLING INC		05/02/2008	VARIOUS	4,900.000	648,272		96,140	695,800	(599,660)	0	0	(599,660)	0	96,140	0	552,132	552,132	2,750	XXX
254687-10-6	DISNEY WALT CO		07/17/2008	VARIOUS	25,000.000	783,780		818,938	807,000	11,938	0	0	11,938	0	818,938	0	(35,158)	(35,158)	8,750	XXX
25746U-10-9	DOMINION RES INC		07/03/2008	BEAR STEARNS	5,300.000	248,953		154,368	251,485	(97,117)	0	0	(97,117)	0	154,368	0	94,585	94,585	0	XXX
257867-10-1	DONNELLEY R R & SONS CO		03/24/2008	VARIOUS	22,100.000	674,669		561,600	834,054	(272,454)	0	0	(272,454)	0	561,600	0	113,069	113,069	5,746	XXX
260543-10-3	DOW CHEMICAL INC		12/30/2008	VARIOUS	40,990.000	1,199,552		1,500,775	1,615,826	(115,051)	0	0	(115,051)	0	1,500,775	0	(301,222)	(301,222)	53,285	XXX
263534-10-9	DU PONT E I DE NEMOURS & CO		12/30/2008	VARIOUS	21,200.000	747,651		862,884	934,708	(71,824)	0	0	(71,824)	0	862,884	0	(115,233)	(115,233)	38,376	XXX
278058-10-2	EATON CORP		09/12/2008	BEAR STEARNS	1,200.000	85,731		57,198	116,340	(59,142)	0	0	(59,142)	0	57,198	0	28,533	28,533	1,800	XXX
285661-10-4	ELECTRONIC DATA SYSTEMS		08/27/2008	ITG	15,000.000	377,539		279,150	310,950	(31,800)	0	0	(31,800)	0	279,150	0	98,389	98,389	1,500	XXX
29078E-10-5	EMBARQ CORP		04/07/2008	JEFFRIES & CO	15,000.000	604,512		770,513	742,950	27,563	0	0	27,563	0	770,513	0	(166,001)	(166,001)	10,313	XXX
30231G-10-2	EXXON MOBIL CORP		07/10/2008	VARIOUS	15,000.000	1,317,499		593,408	1,405,350	(811,942)	0	0	(811,942)	0	593,408	0	724,091	724,091	9,834	XXX
315616-10-2	F5 NETWORKS INC		02/12/2008	LEHMAN BROTHERS	4,600.000	99,635		48,870	131,192	(82,322)	0	0	(82,322)	0	48,870	0	50,765	50,765	0	XXX
303726-10-3	FAIRCHILD SEMICONDUCTOR INTL		02/19/2008	JEFFRIES & CO	10,000.000	114,209		139,000	144,300	(5,300)	0	0	(5,300)	0	139,000	0	(24,791)	(24,791)	0	XXX
305560-10-4	FAIRPOINT COMMUNICATIONS INC		04/10/2008	BEAR STEARNS	30,000.000	307,580		408,505	401,513	6,992	0	0	6,992	0	408,505	0	(100,925)	(100,925)	15,912	XXX
313747-20-6	FEDERAL REALTY INV TRUST		02/01/2008	LEHMAN BROTHERS	5,000.000	368,971		415,750	410,750	5,000	0	0	5,000	0	415,750	0	(46,779)	(46,779)	3,050	XXX
315405-10-0	FERRO CORP		02/19/2008	JEFFRIES & CO	10,000.000	182,069		180,790	207,300	(26,510)	0	0	(26,510)	0	180,790	0	1,279	1,279	1,450	XXX
313400-30-1	FHLMC COM COM		01/23/2008	BEAR STEARNS	25,000.000	814,550		807,938	851,750	(43,813)	0	0	(43,813)	0	807,938	0	6,613	6,613	0	XXX
35671D-85-7	FREEPORT-MCMORAN COPPER & GOLD		12/30/2008	JPEQTY	6,030.000	143,046		371,358	617,713	(246,356)	0	0	(246,356)	0	371,358	0	(228,312)	(228,312)	7,914	XXX
Y2685T-10-7	GENCO SHIPPING & TRADING LTD		01/23/2008	BEAR STEARNS	5,000.000	193,260		287,188	273,800	13,388	0	0	13,388	0	287,188	0	(93,928)	(93,928)	20,000	XXX
369604-10-3	GENERAL ELECTRIC CO		12/30/2008	VARIOUS	214,000.000	4,160,037		7,779,745	7,932,980	(153,235)	0	0	(153,235)	0	7,779,745	0	(3,619,708)	(3,619,708)	184,140	XXX
370334-10-4	GENERAL MLS INC		12/02/2008	JPEQTY	5,000.000	311,411		232,497	285,000	(52,504)	0	0	(52,504)	0	232,497	0	78,914	78,914	9,325	XXX
370442-10-5	GENERAL MOTORS CORP		06/09/2008	JEFFRIES & CO	15,000.000	247,064		387,113	373,350	13,763	0	0	13,763	0	387,113	0	(140,049)	(140,049)	7,500	XXX
372460-10-5	GENUINE PARTS CO		11/04/2008	VARIOUS	14,700.000	608,640		475,457	680,610	(205,153)	0	0	(205,153)	0	475,457	0	133,183	133,183	22,419	XXX
384871-10-9	GRAINGER CAP CORP		02/12/2008	LEHMAN BROTHERS	10,000.000	209,398		259,007	243,100	15,907	0	0	15,907	0	259,007	0	(49,609)	(49,609)	26,300	XXX
39153L-10-6	GREATBATCH INC COM		12/08/2008	JEFFRIES & CO	5,000.000	118,154		87,858	99,950	(12,092)	0	0	(12,092)	0	87,858	0	30,296	30,296	0	XXX
415864-10-7	HARSCO CORP		11/04/2008	BZWEQTY	5,000.000	125,099		110,500	320,350	(209,850)	0	0	(209,850)	0	110,500	0	14,599	14,599	3,900	XXX
428236-10-3	HEWLETT-PACKARD CO		08/04/2008	VARIOUS	15,000.000	665,622		274,050	757,200	(483,150)	0	0	(483,150)	0	274,050	0	391,572	391,572	2,800	XXX
437076-10-2	HOME DEPOT INC		09/12/2008	BEAR STEARNS	10,000.000	287,923		285,075	269,400	15,675	0	0	15,675	0	285,075	0	2,848	2,848	18,000	XXX
438516-10-6	HONEYWELL INTL INC		10/01/2008	JEFFRIES & CO	9,999.990	396,708		385,575	615,699	(230,125)	0	0	(230,125)	0	385,575	0	11,133	11,133	8,250	XXX
443510-20-1	HUBBELL INC		05/02/2008	LEHMAN BROTHERS	6,700.000	322,938		260,519	345,720	(85,201)	0	0	(85,201)	0	260,519	0	62,419	62,419	4,422	XXX
45822P-10-5	INTEGRYS ENERGY GROUP INC		10/01/2008	VARIOUS	15,000.000	765,368		675,006	775,350	(100,344)	0	0	(100,344)	0	675,006	0	90,362	90,362	26,800	XXX
460146-10-3	INTERNATIONAL PAPER CO		03/20/2008	JEFFRIES & CO	15,000.000	400,061		506,100	485,700	20,400	0	0	20,400	0	506,100	0	(106,039)	(106,039)	3,750	XXX
487836-10-8	KELLOGG CO		11/04/2008	BZWEQTY	5,000.000	262,199		179,550	262,150	(82,600)	0	0	(82,600)	0	179,550	0	82,649	82,649	4,800	XXX
494368-10-3	KIMBERLY CLARK CORP		04/23/2008	LEHMAN BROTHERS	4,000.000	255,919		285,870	277,360	8,510	0	0	8,510	0	285,870	0	(29,951)	(29,951)	4,440	XXX
49446R-10-9	KIMCO REALTY CORP		08/04/2008	LEHMAN BROTHERS	10,000.000	346,898		369,100	364,000	5,100	0	0	5,100	0	369,100	0	(22,202)	(22,202)	12,000	XXX
50075N-10-4	KRAFT FOODS INC		10/28/2008	VARIOUS	27,601.000	812,323		471,961	900,621	(428,659)	0	0	(428,659)	0	471,961	0	340,362	340,362	28,877	XXX
51476K-10-3	LANDAUER INC		10/28/2008	VARIOUS	7,400.000	400,826		271,544	383,690	(112,146)	0	0	(112,146)	0	271,544	0	129,283	129,283	14,800	XXX
517942-10-8	LASALLE HOTEL PPTYS COM SH BEN IN		08/04/2008	VARIOUS	15,000.000	375,709		561,927	478,500	83,427	0	0	83,427	0	561,927	0	(186,218)	(186,218)	16,225	XXX
523768-10-9	LEE ENTERPRISES INC		01/23/2008	BEAR STEARNS	20,000.000	213,047		295,938	293,000	2,938	0	0	2,938	0	295,938	0	(82,891)	(82,891)	3,800	XXX
524908-10-0	LEHMAN BROS HLDGS INC		09/12/2008	BEAR STEARNS	12,200.000	145,862		414,280	798,368	(384,088)	0	0	(384,088)	0	414,280	0	(268,418)	(268,418)	5,406	XXX
532457-10-8	LILLY ELI & CO		09/12/2008	BEAR STEARNS	5,000.000	232,961		271,195	266,950	4,245	0	0	4,245	0	271,195	0	(38,234)	(38,234)	7,050	XXX
532716-10-7	LIMITED BRANDS INC		09/12/2008	BEAR STEARNS	10,000.000	207,024		175,675	189,300	(13,625)	0	0	(13,625)	0	175,675	0	31,349	31,349	4,500	XXX
540424-20-7	LOEWS CORP		08/10/2008	VARIOUS	10,000.000	483,395		244,388	853,000	(608,612)	0	0	(608,612)	0	244,388	0	239,007	239,007	6,825	XXX
549271-10-4	LUBRIZOL CORP		07/03/2008	BEAR STEARNS	2,400.000	100,181		74,016	129,984	(55,968)	0	0	(55,968)	0	74,016	0	26,165	26,165	1,464	XXX
565849-10-6	MARATHON OIL CORP		12/30/2008	JPEQTY	12,600.000	335,694		484,338	766,836	(282,498)	0	0	(282,498)	0	484,338	0	(148,644)	(148,644)	12,096	XXX
571837-10-3	MARSHALL & ILSLEY CORP NEW COM ST		06/09/2008	JEFFRIES & CO	20,000.000	404,618		593,550	529,600	63,950	0	0	63,950	0	593,550	0	(188,932)	(188,932)	22,200	XXX
574599-10-6	MASCO CORP		02/12/2008	LEHMAN BROTHERS	30,000.000	580,794		651,825	648,300	3,525	0	0	3,525	0	651,825	0	(71,031)	(71,031)	6,900	XXX
580135-10-1	MC DONALDS CORP		07/10/2008	BEAR STEARNS	30,000.000	1,739,060		1,791,225	1,767,300	23,925	0	0	23,925	0	1,791,225	0	(52,165)	(52,165)	15,000	XXX
552690-10-9	MDU RES GROUP INC		10/01/2008	JEFFRIES & CO	12,500.000	361,635		194,565	345,125	(150,560)	0	0	(150,560)	0	194,565	0	167,070	167,070	7,375	XXX
58405U-10-2	MEDCO HEALTH SOLUTIONS INC		08/22/2008	JPEQTY	5,000.000	239,811		124,450	253,500	(129,050)	0	0	(129,050)	0	124,450	0	115,361	115,361	0	XXX
589331-10-7	MERCK & CO INC		01/04/2008	BEAR STEARNS	15,000.000	852,624		422,045	871,650	(449,605)	0	0	(449,605)	0	422,045	0	430,579	430,579	5,700	XXX
59156R-10-8	METLIFE INC		12/30/2008	JPEQTY	12,000.000	415,348		691,290	739,440	(48,150)	0	0	(48,150)	0	691,290	0	(275,942)	(275,942)	8,880	XXX
59522J-10-3	MID-AMER APT CMNTYS INC		07/17/2008	LEHMAN BROTHERS	4,000.000	222,919		158,830	0	0	0	0	0	0	158,830	0	64,089	64,089	7,380	XXX
617446-44-8	MORGAN STANLEY CO		12/30/2008	VARIOUS	15,600.000	247,968		691,572	828,516	(136,944)	0	0	(136,944)	0	691,572	0	(443,604)	(443,604)	12,636	XXX
650111-10-7	NEW YORK TIMES CO		12/30/2008	JPEQTY	20,000.000	140,249		355,026	350,600	4,426	0	0	4,426	0	355,026	0	(214,777)	(214,777)	13,800	XXX
65105M-10-8	NEWCASTLE INVESTMENT CORP		01/23/2008	BEAR STEARNS	10,000.000	117,423		142,302	129,600	12,702	0	0	12,702	0	142,302	0	(24,879)	(24,879)	7,200	XXX
651229-10-6	NEWELL RUBBERMAID INC		06/18/2008	BEAR STEARNS	12,900.000	233,005		285,932	333,852	(47,920)	0	0	(47,920)	0	285,932	0	(52,927)	(52,927)	5,418	XXX
666807-10-2	NORTHROP GRUMMAN CORP		12/30/2008	JPEQTY	10,000.000	444,723		660,775	786,400	(125,625)	0	0	(125,625)	0	660,775	0	(216,053)	(216,053)	15,700	XXX
670346-10-5	NUCOR CORP COM		12/30/2008	JPEQTY	10,000.000	460,722		479,050	592,200	(113,150)	0	0	(113,150)	0	479,050	0	(18,328)	(18,328)	21,700	XXX
67066G-10-4	NVIDIA CORP		07/17/2008	VARIOUS	24,000.000	325,303		194,480	816,480	(622,000)	0	0	(622,000)	0	194,480	0	130,823	130,823	0	XXX
674599-10-5	OCCIDENTAL PETE CORP DEL		10/28/2008	VARIOUS	30,000.000	2,186,543		1,127,923	2,309,700	(1,181,778)	0	0	(1,181,778)	0	1,127,923	0	1,058,620	1,058,620	26,200	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
700416-20-9	PARK ELECTROCHEMICAL CORP		11/04/2008	BZWEQTY	10,000.000	219,552		235,848	282,400	(46,552)	0	0	(46,552)	0	235,848	0	(16,296)	(16,296)	3,200	XXX
713291-10-2	PEPCO HOLDINGS INC		10/28/2008	VARIOUS	40,000.000	928,282		737,200	1,173,200	(436,000)	0	0	(436,000)	0	737,200	0	191,082	191,082	16,200	XXX
717081-10-3	PFIZER INC		12/30/2008	VARIOUS	200,000.000	3,909,780		5,017,252	4,546,000	471,252	0	0	471,252	0	5,017,252	0	(1,107,472)	(1,107,472)	134,400	XXX
718172-10-9	PHILIP MORRIS INTL INC		10/28/2008	JPEQTY	3,027.432	128,885		61,259	0	0	0	0	0	0	61,259	0	67,626	67,626	1,393	XXX
69349H-10-7	PNM RES INC		02/05/2008	ITG	30,000.000	579,444		720,788	643,500	77,288	0	0	77,288	0	720,788	0	(141,344)	(141,344)	6,900	XXX
74144T-10-8	PRICE T ROWE GROUP INC		10/01/2008	VARIOUS	5,600.000	321,291		115,878	340,928	(225,050)	0	0	(225,050)	0	115,878	0	205,413	205,413	4,752	XXX
741503-40-3	PRICELINE COM INC		12/08/2008	VARIOUS	9,000.000	929,542		168,210	1,033,740	(865,530)	0	0	(865,530)	0	168,210	0	761,332	761,332	0	XXX
742718-10-9	PROCTER & GAMBLE CO		08/22/2008	JPEQTY	5,000.000	358,010		352,088	367,100	(15,013)	0	0	(15,013)	0	352,088	0	5,923	5,923	5,750	XXX
747525-10-3	QUALCOMM INC COM COM		09/12/2008	BEAR STEARNS	5,000.000	239,561		189,188	196,750	(7,563)	0	0	(7,563)	0	189,188	0	50,374	50,374	3,000	XXX
747582-10-4	QUALITY SYS INC		08/04/2008	LEHMAN BROTHERS	10,000.000	312,092		298,190	304,900	(6,710)	0	0	(6,710)	0	298,190	0	13,902	13,902	7,500	XXX
749121-10-9	QWEST COMMUNICATIONS INTL INC		02/19/2008	VARIOUS	100,000.000	532,044		672,750	701,000	(28,250)	0	0	(28,250)	0	672,750	0	(140,706)	(140,706)	8,000	XXX
758075-40-2	REDWOOD TR INC		01/04/2008	BEAR STEARNS	10,000.000	325,020		352,117	342,400	9,717	0	0	9,717	0	352,117	0	(27,097)	(27,097)	11,250	XXX
758766-10-9	REGAL ENTMT GROUP		12/30/2008	VARIOUS	25,000.000	324,577		461,135	451,750	9,385	0	0	9,385	0	461,135	0	(136,558)	(136,558)	22,500	XXX
761713-10-6	REYNOLDS AMERICAN INC		10/28/2008	VARIOUS	16,000.000	883,149		418,535	1,055,360	(636,825)	0	0	(636,825)	0	418,535	0	464,614	464,614	39,100	XXX
773903-10-9	ROCKWELL AUTOMATION INC		09/12/2008	BEAR STEARNS	1,200.000	50,079		33,312	82,752	(49,440)	0	0	(49,440)	0	33,312	0	16,767	16,767	1,044	XXX
749685-10-3	RPM INTL INC		08/04/2008	LEHMAN BROTHERS	7,800.000	152,801		111,618	158,340	(46,722)	0	0	(46,722)	0	111,618	0	41,183	41,183	4,446	XXX
786429-10-0	SAFECO CORP		02/19/2008	JEFFRIES & CO	8,000.000	378,644		444,060	445,440	(1,380)	0	0	(1,380)	0	444,060	0	(65,416)	(65,416)	3,200	XXX
81725T-10-0	SENSIENT TECHNOLOGIES CORP		08/22/2008	JPEQTY	1,600.000	47,620		31,200	45,248	(14,048)	0	0	(14,048)	0	31,200	0	16,420	16,420	880	XXX
681075-10-6	SHIP FINANCE INTERNATIONAL LTD		12/30/2008	JPEQTY	10,000.000	101,644		252,769	277,100	(24,331)	0	0	(24,331)	0	252,769	0	(151,125)	(151,125)	16,900	XXX
828806-10-9	SIMON PPTY GROUP INC NEW		02/19/2008	JEFFRIES & CO	2,000.000	166,720		224,998	173,720	51,278	0	0	51,278	0	224,998	0	(58,278)	(58,278)	1,800	XXX
829226-10-9	SINCLAIR BROADCAST GROUP INC CL A		08/22/2008	JPEQTY	30,000.000	204,074		238,461	246,300	(7,839)	0	0	(7,839)	0	238,461	0	(34,387)	(34,387)	17,250	XXX
78440X-10-1	SL GREEN RLTY CORP		01/23/2008	BEAR STEARNS	5,000.000	465,705		476,288	467,300	8,988	0	0	8,988	0	476,288	0	(10,582)	(10,582)	3,938	XXX
833034-10-1	SNAP ON INC		04/07/2008	VARIOUS	9,200.000	476,298		265,278	443,808	(178,530)	0	0	(178,530)	0	265,278	0	211,019	211,019	2,199	XXX
835495-10-2	SONOCO PRODS CO		06/09/2008	JEFFRIES & CO	14,500.000	481,162		326,620	473,860	(147,240)	0	0	(147,240)	0	326,620	0	154,542	154,542	7,685	XXX
84265V-10-5	SOUTHN COPPER CORP DEL COM		10/01/2008	JEFFRIES & CO	24,000.000	684,649		450,888	1,051,300	(600,413)	0	0	(600,413)	0	450,888	0	233,761	233,761	37,870	XXX
847560-10-9	SPECTRA ENERGY CORP		08/22/2008	JPEQTY	8,900.000	227,950		167,902	229,798	(61,896)	0	0	(61,896)	0	167,902	0	60,048	60,048	4,094	XXX
852061-10-0	SPRINT CORP		02/14/2008	VARIOUS	11,700.020	101,873		125,562	153,621	(28,059)	0	0	(28,059)	0	125,562	0	(23,689)	(23,689)	0	XXX
784635-10-4	SPX CORP		08/22/2008	VARIOUS	9,000.000	1,005,114		332,811	925,650	(592,839)	0	0	(592,839)	0	332,811	0	672,303	672,303	5,250	XXX
858155-20-3	STEELCASE INC		02/12/2008	LEHMAN BROTHERS	10,000.000	142,698		175,100	158,700	16,400	0	0	16,400	0	175,100	0	(32,402)	(32,402)	19,000	XXX
866810-20-3	SUN MICROSYSTEMS INC		01/04/2008	BEAR STEARNS	60,000.000	976,935		1,252,140	1,087,800	164,340	0	0	164,340	0	1,252,140	0	(275,205)	(275,205)	0	XXX
867914-10-3	SUNTRUST BKS INC		04/23/2008	LEHMAN BROTHERS	15,000.000	769,046		1,003,613	937,350	66,263	0	0	66,263	0	1,003,613	0	(234,567)	(234,567)	11,550	XXX
868536-10-3	SUPERVALU INC		07/28/2008	BEAR STEARNS	5,096.000	128,380		148,956	191,202	(42,246)	0	0	(42,246)	0	148,956	0	(20,576)	(20,576)	1,733	XXX
869099-10-1	SUSQUEHANNA BANCSHARES INC PA COM		11/04/2008	BZWEQTY	10,000.000	166,199		136,000	0	0	0	0	0	0	136,000	0	30,199	30,199	2,600	XXX
872275-10-2	TCF FINL CORP		11/04/2008	BZWEQTY	20,000.000	376,198		226,774	0	0	0	0	0	0	226,774	0	149,424	149,424	0	XXX
887317-10-5	TIME WARNER INC		12/30/2008	VARIOUS	50,000.000	642,846		864,000	825,500	38,500	0	0	38,500	0	864,000	0	(221,154)	(221,154)	5,625	XXX
891906-10-9	TOTAL SYS SVCS INC		02/12/2008	LEHMAN BROTHERS	10,000.000	222,198		288,361	280,000	8,361	0	0	8,361	0	288,361	0	(66,163)	(66,163)	700	XXX
899896-10-4	TUPPERWARE CORP		11/04/2008	VARIOUS	11,300.000	299,905		155,390	373,239	(217,849)	0	0	(217,849)	0	155,390	0	144,516	144,516	9,504	XXX
911268-10-0	UNITED ONLINE INC		03/04/2008	BEAR STEARNS	10,000.000	100,924		133,790	118,200	15,590	0	0	15,590	0	133,790	0	(32,866)	(32,866)	2,000	XXX
902911-10-6	UST INC		05/02/2008	VARIOUS	15,000.000	807,802		607,950	822,000	(214,050)	0	0	(214,050)	0	607,950	0	199,852	199,852	9,450	XXX
92240M-10-8	VECTOR GROUP LTD		01/04/2008	BEAR STEARNS	15,750.000	304,325		347,979	315,945	32,034	0	0	32,034	0	347,979	0	(43,654)	(43,654)	0	XXX
92343V-10-4	VERIZON COMMUNICATIONS		12/02/2008	VARIOUS	55,000.000	1,929,686		1,848,407	2,408,043	(559,636)	0	0	(559,636)	0	1,848,407	0	81,279	81,279	57,165	XXX
955306-10-5	WEST PHARMACEUTICAL SVSC INC		05/02/2008	LEHMAN BROTHERS	4,000.000	187,559		66,470	162,360	(95,890)	0	0	(95,890)	0	66,470	0	121,089	121,089	1,120	XXX
962166-10-4	WEYERHAEUSER CO		02/12/2008	LEHMAN BROTHERS	5,000.000	311,947		360,045	368,700	(8,655)	0	0	(8,655)	0	360,045	0	(48,098)	(48,098)	3,000	XXX
969457-10-0	WILLIAMS COS INC DEL		12/30/2008	JPEQTY	10,000.000	143,124		188,600	357,800	(169,200)	0	0	(169,200)	0	188,600	0	(45,476)	(45,476)	4,300	XXX
97381W-10-4	WINDSTREAM CORP		08/22/2008	VARIOUS	30,610.000	366,963		328,550	398,542	(69,992)	0	0	(69,992)	0	328,550	0	38,412	38,412	22,458	XXX
981560-10-8	WORLD WRESTLING ENTMT INC		10/28/2008	VARIOUS	15,000.000	215,877		226,031	221,400	4,631	0	0	4,631	0	226,031	0	(10,153)	(10,153)	16,200	XXX
983134-10-7	WYNN RESORTS LTD		02/19/2008	JEFFRIES & CO	3,300.000	348,149		431,005	370,029	60,976	0	0	60,976	0	431,005	0	(82,855)	(82,855)	0	XXX
989390-10-9	ZENITH NATL INS CORP		02/12/2008	LEHMAN BROTHERS	14,500.000	500,517		658,726	648,585	10,141	0	0	10,141	0	658,726	0	(158,209)	(158,209)	14,750	XXX
6899999 - Common Stocks - Industrial and Miscellaneous						67,104,260	XXX	67,067,395	83,516,824	(17,526,991)	0	0	(17,526,991)	0	67,067,395	0	36,873	36,873	1,555,122	XXX
7299997 - Common Stocks - Part 4						101,463,350	XXX	105,156,724	123,061,369	(20,689,972)	0	0	(20,689,972)	0	105,156,724	0	(3,693,361)	(3,693,361)	2,594,305	XXX
7299998 - Common Stocks - Part 5						105,514,553	XXX	137,915,381	0	0	0	0	0	0	137,915,381	0	(32,400,802)	(32,400,802)	1,822,725	XXX
7299999 - Total - Common Stocks						206,977,903	XXX	243,072,105	123,061,369	(20,689,972)	0	0	(20,689,972)	0	243,072,105	0	(36,094,163)	(36,094,163)	4,417,030	XXX
7399999 - Total - Preferred and Common Stocks						247,853,395	XXX	296,036,401	145,309,266	(20,062,798)	190,759	224,672	(20,096,711)	0	296,213,240	0	(48,359,800)	(48,359,800)	5,642,696	XXX
7499999 Totals						703,720,224	XXX	761,526,849	542,156,189	(18,050,487)	601,856	2,868,375	(20,317,006)	0	759,866,952	0	(56,146,672)	(56,146,672)	18,278,912	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	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
018581-AA-6	ALLIANCE DATA SYSTEMS CORP		12/01/2008	MONTGOMERY SECURITIES	12/08/2008	BARCLAYS	574,000	416,545	422,002	417,079	0	534	0	534	0	0	4,923	4,923	3,683	3,447
912828-HZ-6	UNITED STATES TREAS NTS		07/14/2008	GOLDMAN SACHS & CO	10/15/2008	UBS SECURITIES INC	5,000,000	4,985,958	5,025,425	4,986,215	0	258	0	258	0	0	39,210	39,210	74,130	32,116
0399999 - Bonds - U.S. Governments							5,574,000	5,402,503	5,447,427	5,403,294	0	792	0	792	0	0	44,133	44,133	77,813	35,563
115313-EE-4	BROWN CITY MICH CNNTY SCH DIST GO		03/25/2008	MERRILL LYNCH	06/10/2008	GOLDMAN SACHS & CO	4,445,000	4,813,179	4,740,637	4,810,364	0	(2,815)	0	(2,815)	0	0	(69,727)	(69,727)	137,054	90,752
604129-DZ-6	MINNESOTA ST GO		01/10/2008	STERNE AGEE & LEACH	06/03/2008	BANK OF AMERICA	3,600,000	3,798,504	3,802,248	3,768,621	0	(29,883)	0	(29,883)	0	0	33,627	33,627	200,500	128,000
727193-7D-0	PLANO TEX INDPT SCH DIST GO		04/02/2008	J P MORGAN	06/09/2008	MERRILL LYNCH	3,890,000	4,196,299	4,166,462	4,192,962	0	(3,337)	0	(3,337)	0	0	(26,500)	(26,500)	64,477	30,310
1799999 - Bonds - States, Territories and Possessions							11,935,000	12,807,982	12,709,347	12,771,947	0	(36,035)	0	(36,035)	0	0	(62,600)	(62,600)	402,031	249,062
017531-BY-9	ALLEN CNTY IND WAR MEM COLISEU REV		03/26/2008	RAYMOND JAMES	06/16/2008	FIFTH THIRD BANK	1,065,000	1,187,731	1,162,735	1,186,732	0	(999)	0	(999)	0	0	(23,997)	(23,997)	38,784	25,516
591745-YB-4	METROPOLITAN ATLANTA RAPID TRA REV		01/24/2008	SALOMON / SMITH BARNEY	06/18/2008	MORGAN KEEGAN	1,500,000	1,657,245	1,607,010	1,655,421	0	(1,824)	0	(1,824)	0	0	(48,411)	(48,411)	35,833	5,833
613520-KE-4	MONTGOMERY CNTY OHIO HOSP REV		01/11/2008	RAYMOND JAMES	06/17/2008	UBS SECURITIES INC	3,250,000	3,532,718	3,489,363	3,511,737	0	(20,981)	0	(20,981)	0	0	(22,374)	(22,374)	151,983	61,615
798136-NT-0	SAN JOSE CALIF ARPT REV		01/30/2008	LEHMAN BROTHERS	04/01/2008	CALLED	2,700,000	2,700,000	2,700,000	2,700,000	0	0	0	0	0	0	0	0	49,365	2,700
882135-E5-1	TEXAS A & M UNIV REV		02/01/2008	MORGAN STANLEY & CO	06/03/2008	VARIOUS	2,405,000	2,533,523	2,510,628	2,514,904	0	(18,619)	0	(18,619)	0	0	(4,277)	(4,277)	37,762	0
93978E-ZC-9	WASHINGTON ST HEALTH CARE REV		02/08/2008	GOLDMAN SACHS & CO	02/19/2008	GOLDMAN SACHS & CO	3,000,000	2,997,780	3,000,000	2,997,781	0	1	0	1	0	0	2,219	2,219	10,908	631
3199999 - Bonds - Special Revenue							13,920,000	14,608,997	14,469,736	14,566,575	0	(42,422)	0	(42,422)	0	0	(96,840)	(96,840)	324,635	96,295
165167-CB-1	CHESAPEAKE ENERGY CORP		08/18/2008	VARIOUS	12/05/2008	VARIOUS	946,000	912,893	410,473	913,048	0	155	0	155	0	0	(502,575)	(502,575)	9,746	1,696
3899999 - Bonds - Public Utilities							946,000	912,893	410,473	913,048	0	155	0	155	0	0	(502,575)	(502,575)	9,746	1,696
635405-AW-3	NATIONAL CITY CORP	F	04/04/2008	VARIOUS	07/10/2008	VARIOUS	1,280,000	1,306,350	886,646	1,302,116	0	(4,234)	0	(4,234)	0	0	(415,470)	(415,470)	19,513	3,376
49460W-AF-6	PVTPL KINETIC CONCEPTS INC SR NT	F	04/16/2008	J P MORGAN	05/01/2008	VARIOUS	1,112,000	1,112,000	1,125,846	1,112,000	0	0	0	0	0	0	13,846	13,846	489	0
000361-AH-8	AAR CORP		02/01/2008	MERRILL LYNCH	12/30/2008	MERRILL LYNCH	322,000	394,682	238,866	391,126	0	(3,556)	0	(3,556)	0	0	(152,260)	(152,260)	5,228	64
000361-AJ-4	AAR CORP SR NT CV 144A		02/06/2008	Added by SunGard	12/30/2008	MERRILL LYNCH	267,000	265,665	168,843	265,852	0	187	0	187	0	0	(97,009)	(97,009)	3,905	0
018490-AL-6	ALLERGAN INC NT CONV 144A		03/12/2008	VARIOUS	10/03/2008	VARIOUS	1,077,000	1,256,178	1,109,673	1,249,772	0	(6,406)	0	(6,406)	0	0	(140,099)	(140,099)	16,181	5,327
02076X-AA-0	ALPHA NATURAL RESOURCES INC		04/01/2008	SMITH BARNEY	04/02/2008	VARIOUS	354,000	354,000	364,620	354,000	0	0	0	0	0	0	10,620	10,620	0	0
0258M0-CW-7	AMERICAN EXPRESS CR CORP MTNBE		06/01/2008	CITIGROUP GLOBAL MARKETS	09/18/2008	CREDIT SUISSE FIRST BOSTO	25,000	24,914	23,307	24,919	0	4	0	4	0	0	(1,612)	(1,612)	453	0
001765-BB-1	AMR CORP		02/01/2008	MERRILL LYNCH	05/13/2008	SMITH BARNEY	264,000	275,473	235,985	275,330	0	(144)	0	(144)	0	0	(39,345)	(39,345)	13,429	5,610
032346-AF-5	AMYLIN PHARMACEUTICALS INC		08/14/2008	SALOMON / SMITH BARNEY	10/23/2008	VARIOUS	527,000	469,346	213,100	470,947	0	1,601	0	1,601	0	0	(257,847)	(257,847)	5,781	2,811
06846N-AA-2	BARRETT BILL CORP		05/19/2008	MORGAN STANLEY & CO	08/11/2008	VARIOUS	395,000	470,101	417,040	469,530	0	(571)	0	(571)	0	0	(52,490)	(52,490)	8,167	3,840
073902-RU-4	BEAR STEARNS COS INC		02/01/2008	BEAR STEARNS	03/14/2008	BARCLAYS CAPITAL	975,000	972,329	759,203	972,350	0	22	0	22	0	0	(213,147)	(213,147)	9,425	0
086516-AF-8	BEST BUY INC		10/01/2008	VARIOUS	11/20/2008	VARIOUS	526,000	536,488	398,326	536,356	0	(132)	0	(132)	0	0	(138,030)	(138,030)	4,255	2,193
09247X-AB-7	BLACKROCK INC DEB CONV 2.625% DUE		11/13/2008	DEUTSCHE BANK	12/10/2008	BEAR STEARNS	74,000	87,850	103,101	87,807	0	(43)	0	(43)	0	0	15,294	15,294	646	502
19210B-AR-9	COEUR D ALENE MINES CORP IDAHO		03/13/2008	DEUTSCHE BANK	08/12/2008	DEUTSCHE BANK	556,000	556,000	416,491	556,000	0	0	0	0	0	0	(139,509)	(139,509)	6,321	0
205862-AM-7	CONVERSE TECH INC ZERO YIELD PUTT		08/07/2008	LEHMAN BROTHERS	10/15/2008	FIRST BOSTON	279,000	300,973	251,100	300,460	0	(513)	0	(513)	0	0	(49,360)	(49,360)	0	0
22238H-G0-7	COUNTRYWIDE FINL CORP MTN BK		01/09/2008	CITIGROUP GLOBAL MARKETS	05/01/2008	CS FIRST BOSTON	100,000	60,240	95,000	62,090	0	1,850	0	1,850	0	0	32,910	32,910	2,336	596
22237L-PA-4	COUNTRYWIDE HOME LOANS MTN BE		05/01/2008	CS FIRST BOSTON	05/08/2008	J P MORGAN	900,000	823,500	767,250	823,959	0	459	0	459	0	0	(56,709)	(56,709)	5,100	4,000
253393-AB-8	DICKS SPORTING GOODS INC		04/18/2008	MORGAN STANLEY & CO	09/08/2008	VARIOUS	624,000	583,852	535,488	584,557	0	705	0	705	0	0	(49,069)	(49,069)	5,066	1,809
285661-AE-4	ELECTRONIC DATA SYSTEM		08/08/2008	FIRST BOSTON CORP	08/21/2008	NORTHERN TRUST	0	0	7,505	0	0	0	0	0	0	0	7,505	7,505	0	0
630350-AA-5	EMI GRP FIN (JSY) 5 25% CNV GTD B		08/21/2008	MERRILL LYNCH	08/21/2008	DEUTSCHE BANK	0	0	16,460	0	0	0	0	0	0	0	16,460	16,460	0	0
345370-CF-5	FORD MOTOR CO		02/01/2008	LEHMAN BROTHERS	10/09/2008	SMITH BARNEY	525,000	521,063	163,118	521,111	0	49	0	49	0	0	(357,994)	(357,994)	18,594	3,099
345550-AH-0	FOREST CITY ENTERPRISES INC		02/01/2008	GOLDMAN SACHS & CO	11/01/2008	GOLDMAN SACHS & CO	263,000	230,125	134,130	236,079	0	5,954	0	5,954	0	0	(101,949)	(101,949)	10,010	2,913
369300-AJ-7	GENERAL CABLE CORP		02/01/2008	MERRILL LYNCH	12/01/2008	VARIOUS	502,000	508,685	265,040	507,776	0	(909)	0	(909)	0	0	(242,736)	(242,736)	10,283	1,665
369300-AK-4	GENERAL CABLE CORP DEL NEW		09/05/2008	MERRILL LYNCH	12/01/2008	DEUTSCHE BANK	180,000	152,757	90,288	154,189	0	1,432	0	1,432	0	0	(63,901)	(63,901)	1,413	725
37931K-AF-8	Global Crossing LTD		08/21/2008	VARIOUS	08/21/2008	VARIOUS	0	0	24,723	0	0	0	0	0	0	0	24,723	24,723	0	0
464337-AE-4	ISIS PHARMACEUTICALS INC DEL		01/03/2008	LEHMAN BROTHERS	08/12/2008	SMITH BARNEY	130,000	163,150	183,594	162,202	0	(948)	0	(948)	0	0	21,392	21,392	3,412	1,356
5252M0-BZ-9	LEHMAN BROS HLDGS INC MEDIUM T		01/15/2008	LEHMAN BROTHERS	10/16/2008	MORGAN STANLEY & CO	1,725,000	1,717,134	146,625	215,625	0	957	1,502,466	(1,501,509)	0	0	(69,000)	(69,000)	49,055	0
585055-AL-0	MEDTRONIC INC		09/10/2008	VARIOUS	09/25/2008	SMITH BARNEY	405,000	437,304	415,741	434,585	0	(2,719)	0	(2,719)	0	0	(18,844)	(18,844)	3,744	2,206
628530-AH-0	MYLAN INC		09/10/2008	KBC FINANCIAL	11/20/2008	BARCLAYS/LEHMAN	263,000	263,986	186,204	263,964	0	(22)	0	(22)	0	0	(77,760)	(77,760)	1,918	0
62913F-AF-9	NJI HLDGS INC SR NT CONV 2.75% DU		04/03/2008	VARIOUS	12/30/2008	MCMAHAN	322,000	355,259	282,555	353,498	0	(1,761)	0	(1,761)	0	0	(70,943)	(70,943)	6,304	3,099
70336T-AA-2	PATRIOT COAL CORP		09/19/2008	VARIOUS	11/20/2008	VARIOUS	1,299,000	1,214,744	752,332	1,217,702	0	2,958	0	2,958	0	0	(465,369)	(465,369)	19,510	8,739
704549-AG-9	PEABODY ENERGY CORP		08/01/2008	LEHMAN BROTHERS	09/09/2008	LEHMAN BROTHERS	107,000	139,212	110,618	139,195	0	(18)	0	(18)	0	0	(28,577)	(28,577)	1,228	720
723787-AH-0	PIONEER NAT RES CO		04/17/2008	FIRST BOSTON	11/05/2008	VARIOUS	772,000	791,194	742,138	790,926	0	(268)	0	(268)	0	0	(48,789)	(48,789)	16,167	597
610637-CX-5	PVTPL BES FIN LTD BES FIN LTD 1.2		07/01/2008	MORGAN STANLEY & CO	11/07/2008	VARIOUS	1,100,000	1,128,750	854,000	1,125,241	0	(3,509)	0	(3,509)	0	0	(271,241)	(271,241)	9,389	4,858
75508A-AB-2	RAYONIER TRS HLDGS INC		03/10/2008	J P MORGAN	07/22/2008	VARIOUS	240,000	241,950	246,334	241,925	0	(25)	0	(25)	0	0	4,409	4,409	17,456	3,675
806857-AD-0	SCHLUMBERGER LTD		11/01/2008	BARCLAYS/LEHMAN	12/18/2008	FIRST BOSTON	65,000	85,677	78,975	85,491	0	(186)	0	(186)	0	0	(6,516)	(6,516)	775	591
808627-AA-1	SCIELE PHARMA INC		07/01/2008	UBS WARBURG	09/02/2008	VARIOUS	806,000	765,782	930,501	766,219	0	437	0	437	0	0	164,282	164,282	14,051	7,861
832248-AR-9	SMITHFIELD FOODS INC		09/15/2008	VARIOUS	11/01/2008	VARIOUS	501,000	565,062	303,497	563,223	0	(1,840)	0	(1,840)	0	0	(259,726)	(259,726)	6,309	3,504
R80497-AE-3	SONGA OFFSHORE 3.25% CNV BDS 01/0		09/24/2008	VARIOUS	12/09/2008	VARIOUS	700,000	642,750	348,500	648,690	0	5,940	0	5,940	0	0	(300,190)	(300,190)	11,584	7,324
835898-AB-3	SOTHEBYS		06/12/2008	VARIOUS	12/04/2008	MONTGOMERY SECURITIES	481,000	484,083	236,633	483,837	0	(245)	0	(245)	0	0	(247,205)	(247,205)	9,639	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	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
86800C-AD-6	SUNTECH PWR HLDGS CO LTD		07/01/2008	VARIOUS	09/24/2008	VARIOUS	1,101,000	1,136,777	1,365,898	1,134,995	0	(1,782)	0	(1,782)	0	0	230,903	230,903	10,804	1,716
87157D-AB-5	SYNAPTICS INC		11/01/2008	FIRST BOSTON	11/13/2008	FRIEDMAN	367,000	357,825	337,236	357,843	0	18	0	18	0	0	(20,606)	(20,606)	1,277	1,162
896522-AF-6	TRINITY INDS INC SUB NT CONV 3 87		07/01/2008	DEUTSCHE BANK	09/09/2008	VARIOUS	329,000	318,890	295,429	318,927	0	37	0	37	0	0	(23,498)	(23,498)	3,577	1,062
902494-AP-8	TYSON FOODS INC		09/12/2008	VARIOUS	11/11/2008	VARIOUS	1,314,000	1,346,175	926,046	1,345,259	0	(916)	0	(916)	0	0	(419,213)	(419,213)	6,949	38
92769L-AA-9	VIRGIN MEDIA INC		07/08/2008	VARIOUS	09/09/2008	VARIOUS	721,000	776,256	659,947	774,951	0	(1,305)	0	(1,305)	0	0	(115,004)	(115,004)	18,981	9,022
949746-NY-3	WELLS FARGO & CO NEW		01/25/2008	CITIGROUP GLOBAL MARKETS	07/24/2008	MORGAN STANLEY & CO	1,135,000	1,131,527	1,080,418	1,131,830	0	303	0	303	0	0	(51,412)	(51,412)	24,590	0
969457-BF-6	WILLIAMS COS INC DEL		01/01/2008	CORPORATE ACTION	01/01/2008	CORPORATE ACTION	0	0	38,370	0	0	0	0	0	0	0	38,370	38,370	0	0
98157D-AK-2	WORLDCOM INC GA NEW		03/13/2008	CORPORATE ACTION	03/18/2008	CORPORATE ACTION	0	0	688,745	0	0	0	0	0	0	0	688,745	688,745	0	0
4599999 - Bonds - Industrial and Miscellaneous							25,010,000	25,326,058	20,021,485	23,814,454	0	(9,139)	1,502,466	(1,511,605)	0	0	(3,792,970)	(3,792,970)	383,414	96,060
6099998 - Subtotal Bonds							57,385,000	59,058,433	53,058,468	57,469,318	0	(86,649)	1,502,466	(1,589,115)	0	0	(4,410,852)	(4,410,852)	1,197,639	478,676
039483-20-1	ARCHER DANIELS MIDLAND CO CORPORA	F	06/01/2008	J P MORGAN	08/18/2008	SMITH BARNEY	9,704,000	485,200	340,361	485,200	0	0	0	0	0	0	(144,839)	(144,839)	7,413	0
17313G-49-8	CITIGROUP FDG INC		07/15/2008	SMITH BARNEY	09/09/2008	SMITH BARNEY	11,424,000	1,126,098	997,455	1,128,396	0	2,298	0	2,298	0	0	(130,940)	(130,940)	8,446	0
22540P-71-7	CREDIT SUISSE NY BRH		06/20/2008	FIRST BOSTON	09/09/2008	FIRST UNION CAPITAL	24,200,000	975,502	720,905	975,502	0	0	0	0	0	0	(254,597)	(254,597)	20,262	0
25154K-75-9	DEUTSCHE BK AG LONDON BRH		07/01/2008	DEUTSCHE BANK	09/09/2008	DEUTSCHE BANK	28,267,000	981,430	681,910	981,430	0	0	0	0	0	0	(299,520)	(299,520)	13,085	0
493267-40-5	KEYCORP NEW		09/19/2008	VARIOUS	12/31/2008	REDIPlus Trading	7,983,000	827,988	570,998	827,945	0	(43)	0	(43)	0	0	(256,946)	(256,946)	26,986	0
524901-30-3	LEGG MASON INC CORP UNIT CONV PFD		09/19/2008	VARIOUS	11/20/2008	VARIOUS	27,564,000	1,283,048	628,764	1,290,564	0	7,516	0	7,516	0	0	(661,800)	(661,800)	22,517	0
52520W-21-8	LEHMAN BROS HLDGS INC		06/09/2008	VARIOUS	06/12/2008	SMITH BARNEY	626,000	639,376	539,314	639,343	0	(33)	0	(33)	0	0	(100,029)	(100,029)	0	0
59023Y-57-1	MERRILL LYNCH & CO INC		06/19/2008	MERRILL LYNCH	09/16/2008	MERRILL LYNCH	24,930,000	1,252,690	938,363	1,252,690	0	0	0	0	0	0	(314,327)	(314,327)	16,703	0
628530-20-6	MYLAN INC		07/01/2008	MONTGOMERY SECURITIES	09/17/2008	FIRST UNION CAPITAL	104,000	90,985	82,740	92,073	0	1,087	0	1,087	0	0	(9,333)	(9,333)	0	0
629377-87-0	NRG ENERGY INC		04/03/2008	VARIOUS	12/30/2008	REDIPlus Trading	1,866,000	623,809	354,043	623,809	0	0	0	0	0	0	(269,766)	(269,766)	15,536	0
111620-10-0	REORG/BROADWING INC		04/24/2008	Northern Trust	04/24/2008	Northern Trust	0.010	0	3,195	0	0	0	0	0	0	0	3,195	3,195	0	0
91912C-20-8	VALE CAP LTD		06/04/2008	VARIOUS	07/01/2008	VARIOUS	4,184,000	266,345	278,851	261,834	0	(4,511)	0	(4,511)	0	0	17,017	17,017	3,584	0
947890-30-7	WEBSTER FINL CORP CONN		06/05/2008	MERRILL LYNCH	06/19/2008	MERRILL LYNCH	222,000	222,000	191,832	222,000	0	0	0	0	0	0	(30,168)	(30,168)	0	0
6199999 - Preferred Stocks - Public Utilities								8,774,471	6,328,731	8,780,786	0	6,314	0	6,314	0	0	(2,452,053)	(2,452,053)	134,532	0
060505-68-2	BANK OF AMERICA CORPORATION		10/01/2008	VARIOUS	12/30/2008	VARIOUS	3,579,000	3,630,819	2,508,825	3,630,819	0	0	0	0	0	0	(1,121,993)	(1,121,993)	130,778	0
125581-60-3	CIT GROUP INC		04/21/2008	MORGAN STANLEY & CO	04/22/2008	MERRILL LYNCH	1,151,000	57,550	62,298	57,550	0	0	0	0	0	0	4,748	4,748	0	0
125581-40-5	CIT GROUP INC NEW CORP UNITS CONV		02/04/2008	VARIOUS	03/20/2008	GOLDMAN SACHS & CO	21,172,000	418,988	277,230	424,488	0	5,500	0	5,500	0	0	(147,258)	(147,258)	10,037	0
172967-59-8	CITIGROUP INC		08/01/2008	VARIOUS	12/30/2008	VARIOUS	31,335,000	1,501,133	808,531	1,503,329	0	2,195	0	2,195	0	0	(694,798)	(694,798)	67,406	0
313586-74-5	FEDERAL NATL MTG ASSN		05/08/2008	J P MORGAN	07/10/2008	SALOMON / SMITH BARNEY	9,177,000	458,850	258,868	458,850	0	0	0	0	0	0	(199,982)	(199,982)	0	0
316773-20-9	FIFTH THIRD BANCORP		10/14/2008	VARIOUS	12/31/2008	VARIOUS	15,403,000	1,731,041	1,676,164	1,731,041	0	0	0	0	0	0	(54,876)	(54,876)	22,100	0
52523J-45-3	LEHMAN BROS HLDGS INC		08/22/2008	VARIOUS	09/15/2008	VARIOUS	2,259,000	2,123,519	1,223,215	2,123,519	0	0	0	0	0	0	(900,304)	(900,304)	21,919	0
59156R-70-2	METLIFE INC		11/01/2008	VARIOUS	11/20/2008	MONTGOMERY SECURITIES	24,876,700	420,306	118,994	420,306	0	0	0	0	0	0	(301,312)	(301,312)	5,205	0
929903-21-9	WACHOVIA CORP NEW		07/23/2008	VARIOUS	10/01/2008	VARIOUS	2,297,000	2,200,925	1,576,877	2,200,925	0	0	0	0	0	0	(624,048)	(624,048)	24,485	0
939322-84-8	WASHINGTON MUTUAL INC		02/04/2008	VARIOUS	03/17/2008	LEHMAN BROTHERS	15,969,000	637,964	327,313	637,964	0	0	0	0	0	0	(310,651)	(310,651)	0	0
6299999 - Preferred Stocks - Banks, Trust and Insurance Companies								13,181,095	8,838,315	13,188,791	0	7,695	0	7,695	0	0	(4,350,474)	(4,350,474)	281,930	0
026874-11-5	AMERICAN INTL GROUP INC CORP UNIT	F	05/12/2008	J P MORGAN	08/18/2008	VARIOUS	8,883,000	666,225	452,561	666,225	0	0	0	0	0	0	(213,664)	(213,664)	8,847	0
00170F-20-9	AMG CAP TR II		07/25/2008	MERRILL LYNCH	08/25/2008	MERRILL LYNCH	20,442,000	694,533	695,947	694,533	0	0	0	0	0	0	1,414	1,414	0	0
616962-11-3	BUNGE LTD MAY SHARE COMM AND FEES		06/23/2008	VARIOUS	09/03/2008	VARIOUS	828,000	889,873	716,288	889,873	0	0	0	0	0	0	(173,585)	(173,585)	31,225	0
150870-20-2	CELANESE CORP		01/03/2008	DEUTSCHE BANK	11/20/2008	DEUTSCHE BANK	1,817,000	98,267	22,870	98,267	0	0	0	0	0	0	(75,397)	(75,397)	914	0
228227-40-1	CROWN CASTLE INTL CORP CONV PFD S		04/01/2008	FIRST BOSTON	06/10/2008	DEUTSCHE BANK	2,450,000	134,750	147,560	134,750	0	0	0	0	0	0	12,810	12,810	1,914	0
35671D-78-2	FREEPORT-MCMORAN COPPER & GOLD		07/22/2008	VARIOUS	12/30/2008	VARIOUS	5,426,000	755,287	249,441	755,287	0	0	0	0	0	0	(505,846)	(505,846)	12,096	0
35671D-79-0	FREEPORT-MCMORAN COPPER & GOLD		10/17/2008	DEUTSCHE BANK	12/30/2008	JEFFRIES & CO	1,155,000	882,328	688,896	882,328	0	0	0	0	0	0	(193,432)	(193,432)	0	0
370442-69-1	GENERAL MTRS CORP		08/01/2008	VARIOUS	11/17/2008	VARIOUS	44,162,000	903,392	506,112	968,549	0	65,158	0	65,158	0	0	(462,437)	(462,437)	0	0
806605-70-5	SCHERING PLOUGH CORP		01/14/2008	VARIOUS	12/30/2008	MERRILL LYNCH	1,644,000	403,436	281,903	406,092	0	2,656	0	2,656	0	0	(124,189)	(124,189)	18,495	0
78442P-70-0	SLM CORP		09/17/2008	VARIOUS	12/30/2008	VARIOUS	2,618,000	2,238,234	1,669,430	2,278,321	0	40,087	0	40,087	0	0	(608,892)	(608,892)	56,151	0
880915-40-0	TERRA INDS INC		05/01/2008	DEUTSCHE BANK	08/04/2008	SMITH BARNEY	44,000	190,218	222,669	190,218	0	0	0	0	0	0	32,451	32,451	691	0
91912C-30-7	VALE CAP LTD		09/12/2008	SMITH BARNEY	12/31/2008	GOLDMAN SACHS & CO	9,365,000	487,868	247,703	483,646	0	(4,223)	0	(4,223)	0	0	(235,943)	(235,943)	16,105	0
6399999 - Preferred Stocks - Industrial and Miscellaneous								8,344,411	5,901,380	8,448,089	0	103,678	0	103,678	0	0	(2,546,710)	(2,546,710)	146,438	0
6599998 - Total - Preferred Stocks								30,299,977	21,068,426	30,417,666	0	117,687	0	117,687	0	0	(9,349,237)	(9,349,237)	562,900	0
018802-10-8	ALLIANT ENERGY CORP		07/17/2008	VARIOUS	11/04/2008	VARIOUS	30,000,000	1,025,519	970,897	1,025,519	0	0	0	0	0	0	(54,622)	(54,622)	14,000	0
023608-10-2	AMEREN CORP		08/22/2008	JPEQTY	10/28/2008	JPEQTY	10,000,000	425,175	317,798	425,175	0	0	0	0	0	0	(107,377)	(107,377)	6,350	0
00206R-10-2	AT&T INC COM		10/01/2008	JEFFRIES & CO	12/02/2008	JPEQTY	20,000,000	561,980	560,647	561,980	0	0	0	0	0	0	(1,333)	(1,333)	0	0
049560-10-5	ATMOS ENERGY CORP		02/12/2008	LEHMAN BROTHERS	12/31/2008	JPEQTY	25,000,000	688,617	655,591	688,617	0	0	0	0	0	0	(33,026)	(33,026)	24,375	0
079860-10-2	BELLSOUTH CORP		08/19/2008	BEAR STEARNS	08/19/2008	HSBC SECURITIES USA INC	0.010	0	404	0	0	0	0	0	0	0	404	404	0	0
209115-10-4	CONSOLIDATED EDISON INC		02/01/2008	LEHMAN BROTHERS	07/03/2008	BEAR STEARNS	15,000,000	653,775	572,434	653,775	0	0	0	0	0	0	(81,341)	(81,341)	0	0
233331-10-7	DTE ENERGY CO		06/09/2008	JEFFRIES & CO	07/28/2008	BEAR STEARNS	20,000,000	887,784	819,645	887,784	0	0	0	0	0	0	(68,139)	(68,139)	10,600	0
29266M-10-9	ENERGY EAST CORP		07/16/2008	BEAR STEARNS	09/17/2008	ITG	27,500,000	682,711	783,750	682,711	0	0	0	0	0	0	101,039	101,039	13,584	0
30161N-10-1	EXELON CORP		05/02/2008	LEHMAN BROTHERS	08/22/2008	VARIOUS	15,000,000	1,291,050	1,320,380	1,291,050	0	0	0	0	0	0	29,330	29,330	7,500	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	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
337932-10-7	FIRSTENERGY CORP		07/28/2008	VARIOUS	10/01/2008	VARIOUS	15,900.000	1,139,159	1,048,313	1,139,159	0	0	0	0	0	0	(90,846)	(90,846)	19,250	0
391164-10-0	GREAT PLAINS ENERGY INC		08/22/2008	JPEQTY	12/30/2008	VARIOUS	30,000.000	717,588	566,664	717,588	0	0	0	0	0	0	(150,924)	(150,924)	12,450	0
65473P-10-5	NISOURCE INC		10/01/2008	VARIOUS	12/30/2008	VARIOUS	65,000.000	1,162,345	911,570	1,162,345	0	0	0	0	0	0	(250,775)	(250,775)	19,550	0
655044-10-5	NOBLE ENERGY INC		03/24/2008	JEFFRIES & CO	12/30/2008	JPEQTY	10,000.000	723,090	485,822	723,090	0	0	0	0	0	0	(237,268)	(237,268)	5,400	0
67019E-10-7	NSTAR		10/01/2008	VARIOUS	12/02/2008	VARIOUS	14,000.000	490,116	463,065	490,116	0	0	0	0	0	0	(27,051)	(27,051)	0	0
670837-10-3	OGE ENERGY CORP		09/17/2008	BEAR STEARNS	10/31/2008	JPEQTY	8,000.000	274,729	219,471	274,729	0	0	0	0	0	0	(55,258)	(55,258)	0	0
720186-10-5	PIEDMONT NATIONAL GAS INC		06/18/2008	BEAR STEARNS	08/22/2008	JPEQTY	20,000.000	547,352	574,957	547,352	0	0	0	0	0	0	27,605	27,605	5,200	0
693506-10-7	PPG INDS INC		05/02/2008	LEHMAN BROTHERS	12/30/2008	JPEQTY	10,000.000	628,600	404,623	628,600	0	0	0	0	0	0	(223,977)	(223,977)	10,400	0
743263-10-5	PROGRESS ENERGY INC		04/07/2008	JEFFRIES & CO	07/17/2008	LEHMAN BROTHERS	20,000.000	860,380	816,595	860,380	0	0	0	0	0	0	(43,785)	(43,785)	12,300	0
745310-10-2	PUGET ENERGY INC		07/15/2008	BEAR STEARNS	10/31/2008	VARIOUS	20,000.000	511,346	438,298	511,346	0	0	0	0	0	0	(73,048)	(73,048)	5,000	0
842587-10-7	SOUTHERN CO		10/21/2008	VARIOUS	12/08/2008	VARIOUS	45,000.000	1,607,068	1,677,176	1,607,068	0	0	0	0	0	0	70,108	70,108	0	0
872375-10-0	TECO ENERGY INC		05/02/2008	LEHMAN BROTHERS	09/12/2008	BEAR STEARNS	10,000.000	166,500	169,012	166,500	0	0	0	0	0	0	2,512	2,512	0	0
92924F-10-6	WGL HLDGS INC		01/04/2008	BEAR STEARNS	11/04/2008	BZWEQTY	5,000.000	161,138	162,599	161,138	0	0	0	0	0	0	1,462	1,462	0	0
98389B-10-0	XCEL ENERGY INC		06/09/2008	JEFFRIES & CO	10/01/2008	JEFFRIES & CO	20,000.000	411,580	401,218	411,580	0	0	0	0	0	0	(10,362)	(10,362)	0	0
6699999 - Common Stocks - Public Utilities								15,617,602	14,340,929	15,617,602	0	0	0	0	0	0	(1,276,672)	(1,276,672)	165,959	0
020002-10-1	ALLSTATE CORP		08/22/2008	JPEQTY	12/30/2008	JPEQTY	16,900.000	779,893	539,149	779,893	0	0	0	0	0	0	(240,744)	(240,744)	6,929	0
026874-10-7	AMERICAN INTL GROUP INC		08/22/2008	VARIOUS	09/16/2008	JEFFRIES & CO	80,000.000	2,484,567	299,278	2,484,567	0	0	0	0	0	0	(2,185,289)	(2,185,289)	23,200	0
060505-10-4	BANK AMERICA CORP		08/22/2008	VARIOUS	12/30/2008	VARIOUS	100,200.000	3,070,894	1,943,773	3,070,894	0	0	0	0	0	0	(1,127,120)	(1,127,120)	0	0
054937-10-7	BB&T CORP		10/01/2008	VARIOUS	12/30/2008	VARIOUS	40,000.000	1,454,145	1,171,268	1,454,145	0	0	0	0	0	0	(282,877)	(282,877)	9,200	0
133131-10-2	CAMDEN PROPERTY TRUST		06/18/2008	BEAR STEARNS	07/10/2008	BEAR STEARNS	10,000.000	475,596	431,723	475,596	0	0	0	0	0	0	(43,873)	(43,873)	7,000	0
171232-10-1	CHUBB CORP		06/18/2008	BEAR STEARNS	10/01/2008	JEFFRIES & CO	20,000.000	1,046,750	1,030,814	1,046,750	0	0	0	0	0	0	(15,936)	(15,936)	6,600	0
125581-10-8	CIT GROUP INC		05/02/2008	VARIOUS	06/18/2008	VARIOUS	50,000.000	900,550	480,491	900,550	0	0	0	0	0	0	(420,059)	(420,059)	8,000	0
172967-10-1	CITIGROUP INC		10/28/2008	VARIOUS	12/30/2008	JPEQTY	235,000.000	4,456,973	2,333,324	4,456,973	0	0	0	0	0	0	(2,123,648)	(2,123,648)	50,560	0
200340-10-7	COMERICA INC		06/09/2008	JEFFRIES & CO	07/28/2008	BEAR STEARNS	20,000.000	677,980	536,647	677,980	0	0	0	0	0	0	(141,333)	(141,333)	13,200	0
264411-50-5	DUKE REALTY CORP		08/04/2008	LEHMAN BROTHERS	12/30/2008	VARIOUS	25,000.000	640,677	441,595	640,677	0	0	0	0	0	0	(199,082)	(199,082)	12,050	0
31620R-10-5	FIDELITY NATL TITLE GROUP INC		06/09/2008	JEFFRIES & CO	07/28/2008	BEAR STEARNS	20,000.000	298,580	249,849	298,580	0	0	0	0	0	0	(48,731)	(48,731)	6,000	0
316773-10-0	FIFTH THIRD BANCORP		03/20/2008	JEFFRIES & CO	07/17/2008	VARIOUS	40,000.000	933,960	550,422	933,960	0	0	0	0	0	0	(383,538)	(383,538)	23,600	0
416515-10-4	HARTFORD FINL SVCS GROUP INC		08/22/2008	JPEQTY	12/30/2008	JPEQTY	12,800.000	786,272	208,799	786,272	0	0	0	0	0	0	(577,473)	(577,473)	0	0
421946-10-4	HEALTHCARE RLTY TR		05/06/2008	LEHMAN BROTHERS	06/18/2008	BEAR STEARNS	10,000.000	282,870	258,011	282,870	0	0	0	0	0	0	(24,859)	(24,859)	3,850	0
44106M-10-2	HOSPITALITY PROPERTIES TRUST		07/17/2008	VARIOUS	12/30/2008	VARIOUS	35,000.000	955,885	757,442	955,885	0	0	0	0	0	0	(198,443)	(198,443)	26,950	0
45031U-10-1	ISTAR FINANCIAL INC		03/24/2008	JEFFRIES & CO	07/28/2008	BEAR STEARNS	20,000.000	306,780	126,049	306,780	0	0	0	0	0	0	(180,731)	(180,731)	17,400	0
46625H-10-0	J.P.MORGAN CHASE & CO		10/01/2008	JPEQTY	12/30/2008	JPEQTY	15,000.000	700,613	465,035	700,613	0	0	0	0	0	0	(235,578)	(235,578)	0	0
493267-10-8	KEYCORP NEW		08/22/2008	JPEQTY	12/30/2008	JPEQTY	50,000.000	573,875	406,623	573,875	0	0	0	0	0	0	(167,252)	(167,252)	9,375	0
514936-10-3	LANDAMERICA FINL GROUP INC		01/04/2008	BEAR STEARNS	06/09/2008	JEFFRIES & CO	10,000.000	297,375	266,850	297,375	0	0	0	0	0	0	(30,526)	(30,526)	6,000	0
534187-10-9	LINCOLN NATIONAL CORP		10/01/2008	VARIOUS	12/30/2008	VARIOUS	23,000.000	1,055,705	719,383	1,055,705	0	0	0	0	0	0	(336,322)	(336,322)	6,640	0
635405-10-3	NATIONAL CITY CORP		01/04/2008	BEAR STEARNS	04/23/2008	LEHMAN BROTHERS	30,000.000	435,225	178,499	435,225	0	0	0	0	0	0	(256,726)	(256,726)	6,300	0
649445-10-3	NEW YORK CMNTY BANCORP INC		07/28/2008	VARIOUS	12/30/2008	JPEQTY	35,000.000	639,738	415,885	639,738	0	0	0	0	0	0	(223,852)	(223,852)	30,000	0
680033-10-7	OLD NATIONAL BANCORP		02/19/2008	VARIOUS	10/01/2008	JEFFRIES & CO	20,000.000	318,590	381,318	318,590	0	0	0	0	0	0	62,728	62,728	9,200	0
667742-10-9	ONEBEACON INSURANCE GROUP LTD		02/12/2008	LEHMAN BROTHERS	07/03/2008	BEAR STEARNS	5,000.000	106,071	82,668	106,071	0	0	0	0	0	0	(23,403)	(23,403)	12,250	0
737464-10-7	POST PROPERTIES INC		06/18/2008	BEAR STEARNS	07/10/2008	BEAR STEARNS	15,000.000	509,912	413,135	509,912	0	0	0	0	0	0	(96,776)	(96,776)	6,750	0
7591EP-10-0	REGIONS FINANCIAL CORP		09/12/2008	VARIOUS	12/30/2008	VARIOUS	80,000.000	1,296,475	1,099,069	1,296,475	0	0	0	0	0	0	(197,406)	(197,406)	15,200	0
837841-10-5	SOUTH FINL GROUP INC		01/04/2008	BEAR STEARNS	04/23/2008	LEHMAN BROTHERS	20,000.000	270,150	152,399	270,150	0	0	0	0	0	0	(117,751)	(117,751)	7,600	0
898349-10-5	TRUSTCO BANK CORP N Y		08/22/2008	JPEQTY	10/28/2008	JPEQTY	30,000.000	295,863	331,984	295,863	0	0	0	0	0	0	36,121	36,121	0	0
902973-30-4	US BANCORP		03/20/2008	JEFFRIES & CO	07/10/2008	BEAR STEARNS	10,000.000	345,290	262,124	345,290	0	0	0	0	0	0	(83,166)	(83,166)	8,500	0
929903-10-2	WACHOVIA CORP		02/12/2008	LEHMAN BROTHERS	06/09/2008	JEFFRIES & CO	55,000.000	1,916,200	1,038,449	1,916,200	0	0	0	0	0	0	(877,751)	(877,751)	0	0
948741-10-3	WEINGARTEN REALTY INVESTORS INC		08/22/2008	JPEQTY	12/30/2008	JPEQTY	5,000.000	159,988	98,312	159,988	0	0	0	0	0	0	(61,676)	(61,676)	2,625	0
949746-10-1	WELLS FARGO & CO		05/02/2008	VARIOUS	08/22/2008	JPEQTY	25,000.000	770,638	733,808	770,638	0	0	0	0	0	0	(36,829)	(36,829)	0	0
6799999 - Common Stocks - Banks, Trust and Insurance Companies								29,244,080	18,404,175	29,244,080	0	0	0	0	0	0	(10,839,901)	(10,839,901)	334,979	0
003687-10-0	ABITIBIBOWATER INC		07/03/2008	JPEQTY	08/22/2008	JPEQTY	17,200.000	138,255	121,896	138,255	0	0	0	0	0	0	(16,360)	(16,360)	0	0
00817Y-10-8	AETNA INC NEW		07/28/2008	BEAR STEARNS	12/30/2008	JPEQTY	5,000.000	193,638	146,762	193,638	0	0	0	0	0	0	(46,876)	(46,876)	200	0
001204-10-6	AGL RES INC		02/12/2008	LEHMAN BROTHERS	08/22/2008	JPEQTY	14,000.000	519,224	459,431	519,224	0	0	0	0	0	0	(59,793)	(59,793)	11,761	0
G0129K-10-4	AIRCASTLE LTD		07/03/2008	BEAR STEARNS	11/04/2008	BZWEQTY	33,400.000	288,726	231,671	288,726	0	0	0	0	0	0	(57,055)	(57,055)	8,350	0
013817-10-1	ALCOA INC		04/23/2008	LEHMAN BROTHERS	08/22/2008	JPEQTY	11,400.000	402,876	367,904	402,876	0	0	0	0	0	0	(34,972)	(34,972)	3,876	0
017361-10-6	ALLEGHENY ENERGY INC		05/28/2008	ITG	05/28/2008	ITG	0.010	0	1,662	0	0	0	0	0	0	0	1,662	1,662	0	0
01741R-10-2	ALLEGHENY TECHNOLOGIES INC		04/23/2008	LEHMAN BROTHERS	07/10/2008	BEAR STEARNS	5,000.000	368,800	255,761	368,800	0	0	0	0	0	0	(113,039)	(113,039)	900	0
018522-30-0	ALLETE INC		10/28/2008	VARIOUS	12/31/2008	JPEQTY	30,000.000	1,095,953	1,123,237	1,095,953	0	0	0	0	0	0	27,285	27,285	25,800	0
02209S-10-3	ALTRIA GROUP INC		06/09/2008	JEFFRIES & CO	10/01/2008	JEFFRIES & CO	10,000.000	211,690	205,409	211,690	0	0	0	0	0	0	(6,281)	(6,281)	2,900	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	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
024061-10-3	AMERN AXLE & MFG HOLDINGS INC		07/03/2008	BEAR STEARNS	10/01/2008	VARIOUS	47,700.000	358,914	291,175	358,914	0	0	0	0	0	0	(67,739)	(67,739)	554	0
032511-10-7	ANADARKO PETE CORP		02/19/2008	JEFFRIES & CO	10/01/2008	JEFFRIES & CO	15,000.000	908,085	723,011	908,085	0	0	0	0	0	0	(185,074)	(185,074)	4,050	0
035229-10-3	ANHEUSER BUSCH COS INC		10/28/2008	JPEQTY	11/18/2008	ITG	13,000.000	791,928	910,000	791,928	0	0	0	0	0	0	118,073	118,073	0	0
037347-10-1	ANWORTH MORTGAGE ASSET CP		07/17/2008	LEHMAN BROTHERS	07/28/2008	BEAR STEARNS	40,000.000	274,440	232,519	274,440	0	0	0	0	0	0	(41,921)	(41,921)	11,600	0
037411-10-5	APACHE CORP		01/04/2008	BEAR STEARNS	12/30/2008	JPEQTY	3,000.000	322,193	220,896	322,193	0	0	0	0	0	0	(101,296)	(101,296)	1,650	0
03748R-10-1	APARTMENT INVT & MGMT CO		05/06/2008	LEHMAN BROTHERS	06/18/2008	BEAR STEARNS	10,000.000	397,900	362,323	397,900	0	0	0	0	0	0	(35,577)	(35,577)	6,000	0
04247X-10-2	ARMSTRONG WORLD INDS INC NEW		03/06/2008	LEHMAN BROTHERS	05/02/2008	LEHMAN BROTHERS	10,000.000	351,858	336,063	351,858	0	0	0	0	0	0	(15,795)	(15,795)	45,000	0
045487-10-5	ASSOCIATED BANC CORP		07/28/2008	BEAR STEARNS	12/08/2008	JEFFRIES & CO	30,000.000	466,125	591,342	466,125	0	0	0	0	0	0	125,217	125,217	9,600	0
046265-10-4	ASTORIA FINL CORP		02/12/2008	LEHMAN BROTHERS	07/28/2008	BEAR STEARNS	15,000.000	398,850	311,886	398,850	0	0	0	0	0	0	(86,964)	(86,964)	7,800	0
052800-10-9	AUTOLIV INC		07/10/2008	BEAR STEARNS	09/12/2008	BEAR STEARNS	10,000.000	436,275	372,274	436,275	0	0	0	0	0	0	(64,001)	(64,001)	4,100	0
053484-10-1	AVALONBAY CMNTYS INC		03/24/2008	JEFFRIES & CO	07/17/2008	LEHMAN BROTHERS	5,000.000	526,495	466,047	526,495	0	0	0	0	0	0	(60,448)	(60,448)	8,925	0
057741-10-0	BALDOR ELEC CO		04/23/2008	LEHMAN BROTHERS	10/28/2008	JPEQTY	10,000.000	290,100	161,924	290,100	0	0	0	0	0	0	(128,176)	(128,176)	3,400	0
086516-10-1	BEST BUY INC		07/28/2008	BEAR STEARNS	12/30/2008	JPEQTY	6,000.000	232,605	166,454	232,605	0	0	0	0	0	0	(66,151)	(66,151)	840	0
103304-10-1	BOYD GAMING CORP		07/03/2008	VARIOUS	11/04/2008	VARIOUS	35,900.000	460,388	284,404	460,388	0	0	0	0	0	0	(175,983)	(175,983)	1,500	0
109043-10-9	BRIGGS & STRATTON CORP		02/19/2008	JEFFRIES & CO	06/18/2008	BEAR STEARNS	20,000.000	366,728	278,996	366,728	0	0	0	0	0	0	(87,732)	(87,732)	8,800	0
110122-10-8	BRISTOL MYERS SQUIBB CO		09/12/2008	JPEQTY	10/28/2008	JPEQTY	25,000.000	556,188	507,060	556,188	0	0	0	0	0	0	(49,128)	(49,128)	0	0
112463-10-4	BROOKDALE SR LIVING INC COM STK		10/01/2008	JEFFRIES & CO	12/30/2008	JPEQTY	10,000.000	212,590	59,125	212,590	0	0	0	0	0	0	(153,465)	(153,465)	0	0
128030-20-2	CAL MAINE FOODS INC		05/02/2008	LEHMAN BROTHERS	11/04/2008	VARIOUS	15,000.000	510,000	513,172	510,000	0	0	0	0	0	0	3,172	3,172	15,470	0
134429-10-9	CAMPBELL SOUP CO		10/01/2008	JEFFRIES & CO	12/30/2008	JPEQTY	8,000.000	321,272	235,939	321,272	0	0	0	0	0	0	(85,333)	(85,333)	0	0
14040H-10-5	CAPITAL ONE FINL CORP		08/04/2008	LEHMAN BROTHERS	12/30/2008	VARIOUS	45,000.000	2,118,800	1,926,729	2,118,800	0	0	0	0	0	0	(192,071)	(192,071)	16,875	0
124830-10-0	CBL & ASSOC PPTYS INC		06/18/2008	J P MORGAN	12/30/2008	JPEQTY	15,000.000	382,688	91,687	382,688	0	0	0	0	0	0	(291,001)	(291,001)	8,175	0
12489V-10-6	CBRL GROUP INC		10/01/2008	JEFFRIES & CO	12/30/2008	JPEQTY	10,000.000	264,490	198,324	264,490	0	0	0	0	0	0	(66,166)	(66,166)	2,000	0
124857-20-2	CBS CORP NEW CL B		08/22/2008	VARIOUS	12/30/2008	VARIOUS	50,000.000	919,200	493,122	919,200	0	0	0	0	0	0	(426,078)	(426,078)	10,600	0
150602-20-9	CEDAR SHOPPING CTRS INC COM NEW C		05/06/2008	LEHMAN BROTHERS	06/18/2008	BEAR STEARNS	15,000.000	193,706	179,484	193,706	0	0	0	0	0	0	(14,221)	(14,221)	3,375	0
154760-10-2	CENTRAL PAC FINL CORP		02/12/2008	LEHMAN BROTHERS	06/09/2008	JEFFRIES & CO	20,000.000	413,990	271,120	413,990	0	0	0	0	0	0	(142,870)	(142,870)	10,000	0
1254IN-10-2	CH ENERGY GROUP INC		10/01/2008	JEFFRIES & CO	12/02/2008	JPEQTY	15,000.000	659,214	619,381	659,214	0	0	0	0	0	0	(39,833)	(39,833)	8,100	0
125509-10-9	CIGNA CORP		07/28/2008	BEAR STEARNS	11/04/2008	BZWEQTY	5,000.000	182,988	89,999	182,988	0	0	0	0	0	0	(92,988)	(92,988)	0	0
172062-10-1	CINCINNATI FINL CORP		06/09/2008	JEFFRIES & CO	10/28/2008	JPEQTY	20,000.000	664,762	481,647	664,762	0	0	0	0	0	0	(183,115)	(183,115)	7,800	0
178566-10-5	CITY NATL CORP		05/02/2008	LEHMAN BROTHERS	08/22/2008	VARIOUS	20,000.000	1,052,790	949,199	1,052,790	0	0	0	0	0	0	(103,591)	(103,591)	22,560	0
194162-10-3	COLGATE PALMOLIVE CO		07/17/2008	LEHMAN BROTHERS	10/28/2008	JPEQTY	9,000.000	627,390	539,209	627,390	0	0	0	0	0	0	(88,181)	(88,181)	7,200	0
204912-10-9	COMPUTER ASSOC INTL INC		05/09/2008	CORPORATE ACTION	05/09/2008	ITG	0.010	0	77	0	0	0	0	0	0	0	77	77	0	0
20825C-10-4	CONOCOPHILLIPS		10/01/2008	JEFFRIES & CO	12/04/2008	VARIOUS	15,000.000	1,110,335	889,841	1,110,335	0	0	0	0	0	0	(220,495)	(220,495)	4,700	0
216831-10-7	COOPER TIRE & RUBBER CO COM, NO P		07/03/2008	BEAR STEARNS	12/30/2008	JPEQTY	3,400.000	24,846	19,818	24,846	0	0	0	0	0	0	(5,027)	(5,027)	357	0
222862-10-4	COVENTRY HEALTH CARE INC COM		07/28/2008	BEAR STEARNS	12/30/2008	JPEQTY	6,000.000	204,105	88,755	204,105	0	0	0	0	0	0	(115,351)	(115,351)	0	0
62552X-10-8	COVIDIEN LTD		10/01/2008	JEFFRIES & CO	12/30/2008	JPEQTY	15,000.000	781,185	529,535	781,185	0	0	0	0	0	0	(251,650)	(251,650)	2,400	0
227046-10-9	CROCS INC		07/03/2008	BEAR STEARNS	07/28/2008	BEAR STEARNS	39,800.000	295,615	174,821	295,615	0	0	0	0	0	0	(120,794)	(120,794)	0	0
25179M-10-3	DEVON ENERGY CORP NEW		03/24/2008	VARIOUS	12/30/2008	VARIOUS	10,000.000	947,383	864,260	947,383	0	0	0	0	0	0	(83,122)	(83,122)	3,360	0
254067-10-1	DILLARDS INC		07/03/2008	BEAR STEARNS	12/30/2008	VARIOUS	34,600.000	351,796	224,277	351,796	0	0	0	0	0	0	(127,519)	(127,519)	800	0
253922-10-8	DIME CMNTY BANCSHARES		07/28/2008	BEAR STEARNS	12/30/2008	JPEQTY	10,000.000	163,875	124,798	163,875	0	0	0	0	0	0	(39,077)	(39,077)	2,800	0
25746U-10-9	DOMINION RES INC		08/22/2008	VARIOUS	12/02/2008	JPEQTY	9,600.000	413,548	341,590	413,548	0	0	0	0	0	0	(71,957)	(71,957)	0	0
260543-10-3	DOW CHEMICAL INC		03/20/2008	JEFFRIES & CO	12/30/2008	JPEQTY	5,000.000	182,445	77,712	182,445	0	0	0	0	0	0	(104,733)	(104,733)	4,200	0
263534-10-9	DU PONT E I DE NEMOURS & CO		11/04/2008	VARIOUS	12/30/2008	VARIOUS	38,800.000	1,602,356	1,378,357	1,602,356	0	0	0	0	0	0	(223,999)	(223,999)	0	0
29265N-10-8	ENERGEN CORP		09/12/2008	BEAR STEARNS	12/30/2008	JPEQTY	8,000.000	408,415	228,979	408,415	0	0	0	0	0	0	(179,436)	(179,436)	960	0
293561-10-6	ENRON CORP		12/31/2008	Northern Trust	12/31/2008	Northern Trust	0.010	0	403,019	0	0	0	0	0	0	0	403,019	403,019	0	0
294549-10-0	EQUITABLE RES INC		09/12/2008	BEAR STEARNS	12/30/2008	JPEQTY	10,000.000	432,175	332,023	432,175	0	0	0	0	0	0	(100,152)	(100,152)	2,200	0
313747-20-6	FEDERAL REALTY INV TRUST		06/18/2008	BEAR STEARNS	07/10/2008	BEAR STEARNS	5,000.000	364,638	332,261	364,638	0	0	0	0	0	0	(32,377)	(32,377)	3,050	0
314211-10-3	FEDERATED INVS INC PA		08/22/2008	JPEQTY	12/30/2008	JPEQTY	15,000.000	497,253	252,186	497,253	0	0	0	0	0	0	(245,067)	(245,067)	45,000	0
313400-30-1	FHLMC COM COM		06/09/2008	JEFFRIES & CO	08/19/2008	VARIOUS	30,000.000	676,770	129,049	676,770	0	0	0	0	0	0	(547,721)	(547,721)	7,500	0
320867-10-4	FIRST MIDWEST BANCORP DEL		03/20/2008	JEFFRIES & CO	07/28/2008	BEAR STEARNS	20,000.000	596,484	379,848	596,484	0	0	0	0	0	0	(216,636)	(216,636)	12,400	0
313586-10-9	FNMA COM STOCK		01/23/2008	BEAR STEARNS	05/02/2008	LEHMAN BROTHERS	35,000.000	1,224,913	1,032,144	1,224,913	0	0	0	0	0	0	(192,768)	(192,768)	24,500	0
35671D-85-7	FREEPORT-MCMORAN COPPER & GOLD		09/12/2008	BEAR STEARNS	12/30/2008	VARIOUS	9,000.000	664,988	194,894	664,988	0	0	0	0	0	0	(470,094)	(470,094)	0	0
35906A-10-8	FRONTIER COMMUNICATIONS CORP		08/22/2008	Northern Trust	12/30/2008	JPEQTY	30,000.000	379,749	252,674	379,749	0	0	0	0	0	0	(127,075)	(127,075)	15,000	0
360271-10-0	FULTON FINL CORP PA		09/12/2008	BEAR STEARNS	12/30/2008	JPEQTY	50,000.000	614,475	479,372	614,475	0	0	0	0	0	0	(135,103)	(135,103)	7,500	0
363576-10-9	GALLAGHER ARTHUR J & CO		03/20/2008	JEFFRIES & CO	10/28/2008	JPEQTY	20,000.000	495,188	472,831	495,188	0	0	0	0	0	0	(22,357)	(22,357)	12,800	0
364730-10-1	GANNETT INC		03/04/2008	BEAR STEARNS	06/18/2008	BEAR STEARNS	10,000.000	294,275	244,124	294,275	0	0	0	0	0	0	(50,151)	(50,151)	8,000	0
Y2685T-10-7	GENCO SHIPPING & TRADING LTD		11/04/2008	VARIOUS	12/30/2008	JPEQTY	30,000.000	1,081,675	853,053	1,081,675	0	0	0	0	0	0	(228,622)	(228,622)	28,500	0
369604-10-3	GENERAL ELECTRIC CO		09/12/2008	VARIOUS	12/30/2008	JPEQTY	70,000.000	2,123,000	1,106,869	2,123,000	0	0	0	0	0	0	(1,016,131)	(1,016,131)	21,700	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	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
370021-10-7	GENERAL GROWTH PPTYS INC		07/10/2008	BEAR STEARNS	08/22/2008	JPEQTY	20,000.000	629,750	499,447	629,750	0	0	0	0	0	0	(130,303)	(130,303)	10,000	0
370334-10-4	GENERAL MLS INC		10/01/2008	JEFFRIES & CO	12/02/2008	JPEQTY	5,000.000	350,845	311,411	350,845	0	0	0	0	0	0	(39,434)	(39,434)	0	0
370442-10-5	GENERAL MOTORS CORP		02/12/2008	LEHMAN BROTHERS	06/09/2008	JEFFRIES & CO	10,000.000	266,100	164,709	266,100	0	0	0	0	0	0	(101,391)	(101,391)	5,000	0
G3921A-10-0	GLOBAL CROSSING LTD		08/21/2008	Northern Trust	08/21/2008	Northern Trust	0.010	0	3,531	0	0	0	0	0	0	0	3,531	3,531	0	0
381416-10-4	GOLDMAN SACHS GROUP		07/17/2008	VARIOUS	12/30/2008	JPEQTY	10,000.000	1,905,938	820,520	1,905,938	0	0	0	0	0	0	(1,085,417)	(1,085,417)	7,000	0
384871-10-9	GRAMERCY CAP CORP		04/01/2008	JEFFRIES & CO	05/06/2008	LEHMAN BROTHERS	10,000.000	187,090	191,681	187,090	0	0	0	0	0	0	4,591	4,591	6,300	0
410768-10-5	HANOVER COMPRESSOR CO		11/24/2008	NORTHERN TRUST	11/24/2008	NORTHERN TRUST	0.010	0	1,514	0	0	0	0	0	0	0	1,514	1,514	0	0
423074-10-3	HEINZ H J CO		06/18/2008	BEAR STEARNS	10/03/2008	JPEQTY	10,000.000	497,975	507,222	497,975	0	0	0	0	0	0	9,247	9,247	0	0
431571-10-8	HILLENBRAND INC		08/22/2008	JPEQTY	12/30/2008	JPEQTY	10,000.000	229,769	163,730	229,769	0	0	0	0	0	0	(66,039)	(66,039)	3,675	0
437076-10-2	HOME DEPOT INC		08/22/2008	JPEQTY	12/30/2008	JPEQTY	50,000.000	1,355,875	1,155,119	1,355,875	0	0	0	0	0	0	(200,756)	(200,756)	11,250	0
437306-10-3	HOME PROPERTIES INC		02/12/2008	LEHMAN BROTHERS	07/10/2008	BEAR STEARNS	8,000.000	366,080	389,538	366,080	0	0	0	0	0	0	23,458	23,458	5,280	0
451107-10-6	IDACORP INC		07/28/2008	VARIOUS	11/04/2008	VARIOUS	30,000.000	922,522	875,177	922,522	0	0	0	0	0	0	(47,345)	(47,345)	9,000	0
451663-10-8	IDEARC INC		02/15/2008	JEFFRIES & CO	04/07/2008	JEFFRIES & CO	26,000.000	236,314	101,165	236,314	0	0	0	0	0	0	(135,149)	(135,149)	8,905	0
452308-10-9	ILLINOIS TOOL WKS INC		09/12/2008	BEAR STEARNS	12/30/2008	VARIOUS	20,000.000	953,550	696,921	953,550	0	0	0	0	0	0	(256,629)	(256,629)	6,200	0
45678T-20-1	INFOSPACE INC		01/04/2008	BEAR STEARNS	03/04/2008	BEAR STEARNS	10,000.000	180,475	101,524	180,475	0	0	0	0	0	0	(78,951)	(78,951)	90,000	0
458140-10-0	INTEL CORP		07/28/2008	BEAR STEARNS	12/30/2008	JPEQTY	15,000.000	325,163	220,236	325,163	0	0	0	0	0	0	(104,926)	(104,926)	2,100	0
459200-10-1	INTERNATIONAL BUSINESS MACHINES		05/02/2008	LEHMAN BROTHERS	07/10/2008	BEAR STEARNS	6,000.000	739,140	739,031	739,140	0	0	0	0	0	0	(109)	(109)	3,000	0
460146-10-3	INTERNATIONAL PAPER CO		08/04/2008	LEHMAN BROTHERS	12/30/2008	JPEQTY	20,000.000	570,800	232,649	570,800	0	0	0	0	0	0	(338,151)	(338,151)	5,000	0
460690-10-9	INTERSIL CORP		10/28/2008	JPEQTY	12/30/2008	JPEQTY	15,000.000	191,063	135,937	191,063	0	0	0	0	0	0	(55,126)	(55,126)	1,800	0
48666K-10-9	KB HOME		05/02/2008	LEHMAN BROTHERS	07/28/2008	BEAR STEARNS	20,000.000	481,200	317,848	481,200	0	0	0	0	0	0	(163,352)	(163,352)	10,000	0
494368-10-3	KIMBERLY CLARK CORP		03/04/2008	BEAR STEARNS	04/23/2008	LEHMAN BROTHERS	6,000.000	389,985	383,878	389,985	0	0	0	0	0	0	(6,107)	(6,107)	3,480	0
50075N-10-4	KRAFT FOODS INC		06/18/2008	BEAR STEARNS	10/01/2008	JEFFRIES & CO	10,000.000	300,075	334,408	300,075	0	0	0	0	0	0	34,333	34,333	0	0
517942-10-8	LASALLE HOTEL PPTYS COM SH BEN IN		09/05/2008	JEFFRIES & CO	12/30/2008	JPEQTY	5,000.000	130,245	50,862	130,245	0	0	0	0	0	0	(79,383)	(79,383)	0	0
521865-10-5	LEAR CORP COM STK PAR $0.01		07/03/2008	BEAR STEARNS	07/17/2008	LEHMAN BROTHERS	31,600.000	424,353	498,645	424,353	0	0	0	0	0	0	74,292	74,292	0	0
524660-10-7	LEGGETT & PLATT INC		06/09/2008	JEFFRIES & CO	10/28/2008	JPEQTY	20,000.000	373,580	325,248	373,580	0	0	0	0	0	0	(48,332)	(48,332)	10,000	0
524908-10-0	LEHMAN BROS HLDGS INC		07/28/2008	BEAR STEARNS	09/12/2008	BEAR STEARNS	22,600.000	345,272	82,320	345,272	0	0	0	0	0	0	(262,951)	(262,951)	3,842	0
526057-10-4	LENNAR CORP		07/17/2008	LEHMAN BROTHERS	12/30/2008	VARIOUS	30,000.000	369,600	265,686	369,600	0	0	0	0	0	0	(103,914)	(103,914)	6,000	0
532457-10-8	LILLY ELI & CO		07/28/2008	VARIOUS	12/31/2008	VARIOUS	30,000.000	1,452,413	1,168,718	1,452,413	0	0	0	0	0	0	(283,694)	(283,694)	21,150	0
539320-10-1	LIZ CLAIBORNE INC		07/03/2008	BEAR STEARNS	07/17/2008	LEHMAN BROTHERS	26,300.000	359,166	336,638	359,166	0	0	0	0	0	0	(22,528)	(22,528)	0	0
544147-10-1	LORILLARD INC		08/22/2008	VARIOUS	12/08/2008	VARIOUS	10,000.000	483,082	615,864	483,082	0	0	0	0	0	0	132,783	132,783	18,400	0
548661-10-7	LOWES COS INC		09/12/2008	BEAR STEARNS	12/30/2008	JPEQTY	20,000.000	508,550	430,248	508,550	0	0	0	0	0	0	(78,302)	(78,302)	1,700	0
50216C-10-8	LSI INDS INC		02/01/2008	LEHMAN BROTHERS	05/02/2008	LEHMAN BROTHERS	20,000.000	245,330	215,699	245,330	0	0	0	0	0	0	(29,631)	(29,631)	6,000	0
571837-10-3	MARSHALL & ILSLEY CORP NEW COM ST		11/04/2008	VARIOUS	12/30/2008	VARIOUS	40,000.000	831,800	594,482	831,800	0	0	0	0	0	0	(237,318)	(237,318)	6,300	0
574599-10-6	MASCO CORP		09/16/2008	JEFFRIES & CO	12/30/2008	VARIOUS	35,000.000	680,415	467,685	680,415	0	0	0	0	0	0	(212,730)	(212,730)	4,600	0
580645-10-9	MCGRAW HILL COS INC		02/12/2008	LEHMAN BROTHERS	10/01/2008	JEFFRIES & CO	10,000.000	416,100	311,208	416,100	0	0	0	0	0	0	(104,892)	(104,892)	6,600	0
583334-10-7	MEADWESTVACO CORP		07/17/2008	LEHMAN BROTHERS	12/30/2008	VARIOUS	30,000.000	716,100	490,072	716,100	0	0	0	0	0	0	(226,028)	(226,028)	6,900	0
584404-10-7	MEDIA GEN INC		02/12/2008	LEHMAN BROTHERS	06/18/2008	BEAR STEARNS	20,000.000	361,020	274,232	361,020	0	0	0	0	0	0	(86,788)	(86,788)	9,200	0
587188-10-3	MENTOR CORP MINN		04/23/2008	LEHMAN BROTHERS	07/28/2008	BEAR STEARNS	10,000.000	263,200	232,124	263,200	0	0	0	0	0	0	(31,076)	(31,076)	2,000	0
589331-10-7	MERCK & CO INC		08/22/2008	VARIOUS	10/28/2008	JPEQTY	30,000.000	1,074,225	890,470	1,074,225	0	0	0	0	0	0	(183,755)	(183,755)	1,520	0
590188-10-8	MERRILL LYNCH & CO INC		10/28/2008	VARIOUS	12/30/2008	VARIOUS	95,000.000	2,947,495	1,599,779	2,947,495	0	0	0	0	0	0	(1,347,716)	(1,347,716)	29,750	0
591520-20-0	METHODE ELECTRS INC		10/01/2008	JEFFRIES & CO	12/30/2008	JPEQTY	10,000.000	87,490	64,233	87,490	0	0	0	0	0	0	(23,257)	(23,257)	700	0
595017-10-4	MICROCHIP TECHNOLOGY INC		02/01/2008	LEHMAN BROTHERS	12/30/2008	VARIOUS	20,000.000	638,300	382,433	638,300	0	0	0	0	0	0	(255,867)	(255,867)	19,760	0
608554-10-1	MOLEX INC		09/12/2008	BEAR STEARNS	10/28/2008	JPEQTY	20,000.000	486,350	289,048	486,350	0	0	0	0	0	0	(197,302)	(197,302)	3,050	0
60855R-10-0	MOLINA HEALTHCARE INC		01/04/2008	BEAR STEARNS	02/12/2008	LEHMAN BROTHERS	5,000.000	186,738	166,398	186,738	0	0	0	0	0	0	(20,339)	(20,339)	0	0
617446-44-8	MORGAN STANLEY CO		10/01/2008	VARIOUS	12/30/2008	VARIOUS	43,800.000	1,428,241	957,091	1,428,241	0	0	0	0	0	0	(471,149)	(471,149)	11,664	0
637417-10-6	NATIONAL RETAIL PROPERTIES INC		07/17/2008	LEHMAN BROTHERS	11/04/2008	BZWEQTY	20,000.000	417,400	356,798	417,400	0	0	0	0	0	0	(60,602)	(60,602)	7,500	0
651229-10-6	NEWELL RUBBERMAID INC		08/22/2008	JPEQTY	12/30/2008	JPEQTY	20,000.000	367,750	197,849	367,750	0	0	0	0	0	0	(169,901)	(169,901)	8,400	0
655844-10-8	NORFOLK SOUTHERN CORP		11/04/2008	BZWEQTY	12/30/2008	JPEQTY	10,000.000	609,100	454,922	609,100	0	0	0	0	0	0	(154,178)	(154,178)	3,200	0
656568-50-8	NORTEL NETWORKS CORP NEW		07/30/2008	ITG	08/14/2008	VARIOUS	75.010	0	1,423	0	0	0	0	0	0	0	1,423	1,423	0	0
629491-10-1	NYSE EURONEXT		08/22/2008	JPEQTY	12/30/2008	VARIOUS	10,000.000	411,475	280,461	411,475	0	0	0	0	0	0	(131,014)	(131,014)	4,500	0
67622P-10-1	OFFICEMAX INC DEL		06/18/2008	BEAR STEARNS	08/04/2008	LEHMAN BROTHERS	20,000.000	332,604	250,199	332,604	0	0	0	0	0	0	(82,405)	(82,405)	3,000	0
681936-10-0	OMEGA HEALTHCARE INVS INC		01/23/2008	BEAR STEARNS	05/06/2008	LEHMAN BROTHERS	7,000.000	122,203	125,859	122,203	0	0	0	0	0	0	3,657	3,657	4,130	0
688239-20-1	OSHKOSH CORP		07/03/2008	BEAR STEARNS	08/22/2008	JPEQTY	17,000.000	305,278	265,904	305,278	0	0	0	0	0	0	(39,373)	(39,373)	1,700	0
695156-10-9	PACKAGING CORP AMER		06/09/2008	JEFFRIES & CO	11/04/2008	BZWEQTY	10,000.000	246,290	164,699	246,290	0	0	0	0	0	0	(81,591)	(81,591)	3,000	0
695263-10-3	PACWEST BANCORP DEL		07/28/2008	BEAR STEARNS	10/28/2008	JPEQTY	10,000.000	173,075	251,354	173,075	0	0	0	0	0	0	78,279	78,279	3,200	0
703481-10-1	PATTERSON UTI ENERGY INC		09/12/2008	BEAR STEARNS	12/30/2008	JPEQTY	10,000.000	224,575	112,424	224,575	0	0	0	0	0	0	(112,151)	(112,151)	1,600	0
717081-10-3	PFIZER INC		11/04/2008	VARIOUS	12/30/2008	JPEQTY	120,000.000	2,307,700	2,129,088	2,307,700	0	0	0	0	0	0	(178,612)	(178,612)	51,200	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	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
69331C-10-8	PG&E CORP		03/20/2008	JEFFRIES & CO	07/17/2008	LEHMAN BROTHERS	20,000.000	740,180	756,196	740,180	0	0	0	0	0	0	16,016	16,016	15,600	0
718172-10-9	PHILIP MORRIS INTL INC		04/01/2008	VARIOUS	10/28/2008	VARIOUS	14,972.570	255,531	778,595	255,531	0	0	0	0	0	0	523,064	523,064	12,287	0
723787-10-7	PIONEER NAT RES CO		03/24/2008	JEFFRIES & CO	12/30/2008	JPEQTY	10,000.000	459,090	158,424	459,090	0	0	0	0	0	0	(300,666)	(300,666)	3,000	0
724479-10-0	PITNEY BOWES INC		01/23/2008	BEAR STEARNS	12/30/2008	JPEQTY	10,000.000	343,475	250,024	343,475	0	0	0	0	0	0	(93,451)	(93,451)	10,500	0
729251-10-8	PLUM CREEK TIMBER CO INC		08/04/2008	LEHMAN BROTHERS	12/30/2008	JPEQTY	10,000.000	482,900	338,223	482,900	0	0	0	0	0	0	(144,677)	(144,677)	4,200	0
733174-10-6	POPULAR INC		06/09/2008	JEFFRIES & CO	10/01/2008	JEFFRIES & CO	40,000.000	385,892	344,038	385,892	0	0	0	0	0	0	(41,854)	(41,854)	6,400	0
736508-84-7	PORTLAND GEN ELEC CO COM NEW STK		06/18/2008	BEAR STEARNS	10/01/2008	JEFFRIES & CO	25,000.000	612,573	600,522	612,573	0	0	0	0	0	0	(12,051)	(12,051)	6,125	0
742718-10-9	PROCTER & GAMBLE CO		01/04/2008	BEAR STEARNS	05/02/2008	LEHMAN BROTHERS	15,000.000	1,080,413	1,001,844	1,080,413	0	0	0	0	0	0	(78,568)	(78,568)	11,250	0
743674-10-3	PROTECTIVE LIFE CORP		08/04/2008	LEHMAN BROTHERS	12/30/2008	JPEQTY	8,000.000	291,920	108,579	291,920	0	0	0	0	0	0	(183,341)	(183,341)	2,840	0
747316-10-7	QUAKER CHEM CORP		10/01/2008	JEFFRIES & CO	12/30/2008	JPEQTY	10,000.000	291,885	137,161	291,885	0	0	0	0	0	0	(154,724)	(154,724)	0	0
749121-10-9	QWEST COMMUNICATIONS INTL INC		05/02/2008	LEHMAN BROTHERS	06/18/2008	BEAR STEARNS	100,000.000	542,000	399,498	542,000	0	0	0	0	0	0	(142,502)	(142,502)	8,000	0
751028-10-1	RALCORP HLDGS INC NEW		10/03/2008	JPEQTY	11/04/2008	VARIOUS	10,000.000	672,040	674,889	672,040	0	0	0	0	0	0	2,849	2,849	0	0
758075-40-2	REDWOOD TR INC		08/04/2008	LEHMAN BROTHERS	12/30/2008	JPEQTY	5,000.000	113,200	68,212	113,200	0	0	0	0	0	0	(44,988)	(44,988)	0	0
760759-10-0	REPUBLIC SVCS INC		06/18/2008	BEAR STEARNS	10/28/2008	JPEQTY	10,000.000	315,375	195,524	315,375	0	0	0	0	0	0	(119,851)	(119,851)	3,600	0
749660-10-6	RPC INC		05/06/2008	LEHMAN BROTHERS	12/30/2008	JPEQTY	10,000.000	133,429	95,130	133,429	0	0	0	0	0	0	(38,299)	(38,299)	1,800	0
783859-10-1	S & T BANCORP INC		06/18/2008	BEAR STEARNS	10/28/2008	BEAR STEARNS	10,000.000	314,207	311,619	314,207	0	0	0	0	0	0	(2,588)	(2,588)	6,200	0
67945J-10-4	SEAGATE TECHNOLOGY		10/28/2008	VARIOUS	12/30/2008	JPEQTY	40,000.000	363,530	165,299	363,530	0	0	0	0	0	0	(198,231)	(198,231)	4,800	0
681075-10-6	SHIP FINANCE INTERNATIONAL LTD		11/04/2008	BZWEQTY	12/30/2008	JPEQTY	15,000.000	236,550	152,467	236,550	0	0	0	0	0	0	(84,083)	(84,083)	0	0
847220-20-9	SPARTECH CORP		01/04/2008	BEAR STEARNS	04/23/2008	LEHMAN BROTHERS	15,000.000	195,713	131,081	195,713	0	0	0	0	0	0	(64,631)	(64,631)	4,050	0
852061-10-0	SPRINT CORP		04/23/2008	LEHMAN BROTHERS	12/30/2008	JPEQTY	80,000.000	614,400	152,199	614,400	0	0	0	0	0	0	(462,201)	(462,201)	0	0
857477-10-3	STATE STR CORP		08/22/2008	JPEQTY	12/30/2008	JPEQTY	10,000.000	669,575	375,523	669,575	0	0	0	0	0	0	(294,052)	(294,052)	2,400	0
86764P-10-9	SUNOCO INC		05/06/2008	LEHMAN BROTHERS	08/22/2008	JPEQTY	10,000.000	449,800	397,823	449,800	0	0	0	0	0	0	(51,977)	(51,977)	10,500	0
867914-10-3	SUNTRUST BKS INC		08/22/2008	VARIOUS	12/30/2008	VARIOUS	30,000.000	1,383,383	977,657	1,383,383	0	0	0	0	0	0	(405,725)	(405,725)	23,100	0
869099-10-1	SUSQUEHANNA BANCSHARES INC PA COM		01/23/2008	BEAR STEARNS	05/02/2008	LEHMAN BROTHERS	20,000.000	380,350	409,934	380,350	0	0	0	0	0	0	29,584	29,584	10,400	0
876664-10-3	TAUBMAN CTRS INC		06/18/2008	BEAR STEARNS	08/04/2008	LEHMAN BROTHERS	5,000.000	257,038	232,199	257,038	0	0	0	0	0	0	(24,839)	(24,839)	2,075	0
887317-10-5	TIME WARNER INC		02/19/2008	JEFFRIES & CO	12/30/2008	JPEQTY	20,000.000	332,980	201,249	332,980	0	0	0	0	0	0	(131,731)	(131,731)	3,750	0
898402-10-2	TRUSTMARK CORP		02/19/2008	VARIOUS	10/01/2008	JEFFRIES & CO	20,000.000	435,406	426,818	435,406	0	0	0	0	0	0	(8,588)	(8,588)	13,800	0
G9144P-10-5	TYCO ELECTRONICS LTD		01/04/2008	BEAR STEARNS	08/04/2008	LEHMAN BROTHERS	10,000.000	355,275	324,598	355,275	0	0	0	0	0	0	(30,677)	(30,677)	4,200	0
90341W-10-8	U S AIRWAYS GROUP INC		03/24/2008	JEFFRIES & CO	04/23/2008	LEHMAN BROTHERS	40,000.000	364,360	249,599	364,360	0	0	0	0	0	0	(114,761)	(114,761)	0	0
91274F-10-4	U STORE IT TR		07/17/2008	LEHMAN BROTHERS	12/30/2008	JPEQTY	40,000.000	472,568	144,643	472,568	0	0	0	0	0	0	(327,925)	(327,925)	0	0
902549-80-7	UAL CORP		01/04/2008	BEAR STEARNS	03/24/2008	JEFFRIES & CO	15,000.000	497,363	354,461	497,363	0	0	0	0	0	0	(142,901)	(142,901)	32,250	0
904214-10-3	UMPQUA HLDGS CORP		12/30/2008	VARIOUS	12/31/2008	JPEQTY	20,100.000	341,151	295,795	341,151	0	0	0	0	0	0	(45,356)	(45,356)	3,800	0
908906-10-0	UNIONBANCAL CORP		03/04/2008	BEAR STEARNS	09/16/2008	VARIOUS	15,000.000	688,860	1,097,024	688,860	0	0	0	0	0	0	408,164	408,164	15,600	0
911268-10-0	UNITED ONLINE INC		05/02/2008	LEHMAN BROTHERS	12/30/2008	JPEQTY	20,000.000	211,418	112,523	211,418	0	0	0	0	0	0	(98,895)	(98,895)	8,000	0
902911-10-6	UST INC		06/09/2008	JEFFRIES & CO	07/28/2008	BEAR STEARNS	15,000.000	837,833	750,333	837,833	0	0	0	0	0	0	(87,499)	(87,499)	9,450	0
91913Y-10-0	VALERO ENERGY CORP COM STK NEW		08/04/2008	VARIOUS	12/30/2008	VARIOUS	26,000.000	984,014	650,866	984,014	0	0	0	0	0	0	(333,148)	(333,148)	0	0
919794-10-7	VALLEY NATL BANCORP		03/04/2008	BEAR STEARNS	06/09/2008	JEFFRIES & CO	10,500.000	183,220	178,563	183,220	0	0	0	0	0	0	(4,657)	(4,657)	4,200	0
92343V-10-4	VERIZON COMMUNICATIONS		04/07/2008	JEFFRIES & CO	08/04/2008	LEHMAN BROTHERS	5,000.000	187,045	169,099	187,045	0	0	0	0	0	0	(17,946)	(17,946)	4,300	0
929042-10-9	VORNADO REALTY		08/04/2008	VARIOUS	12/30/2008	VARIOUS	13,000.000	1,207,550	977,341	1,207,550	0	0	0	0	0	0	(230,209)	(230,209)	11,700	0
929160-10-9	VULCAN MATLS CO		08/22/2008	JPEQTY	12/30/2008	JPEQTY	8,000.000	598,380	555,777	598,380	0	0	0	0	0	0	(42,603)	(42,603)	7,840	0
931422-10-9	WALGREEN CO		07/28/2008	BEAR STEARNS	12/30/2008	JPEQTY	10,000.000	331,875	239,324	331,875	0	0	0	0	0	0	(92,551)	(92,551)	2,250	0
938824-10-9	WASHINGTON FED INC		10/01/2008	JPEQTY	12/30/2008	JPEQTY	25,000.000	461,438	346,811	461,438	0	0	0	0	0	0	(114,627)	(114,627)	5,250	0
939640-10-8	WASHINGTON POST CO		07/17/2008	LEHMAN BROTHERS	10/28/2008	JPEQTY	1,000.000	606,428	366,021	606,428	0	0	0	0	0	0	(240,407)	(240,407)	4,300	0
94106L-10-9	WASTE MGMT INC DEL		10/31/2008	Northern Trust	10/31/2008	Northern Trust	0.010	0	13	0	0	0	0	0	0	0	13	13	0	0
942622-20-0	WATSCO INC		07/10/2008	BEAR STEARNS	11/04/2008	VARIOUS	20,000.000	758,242	916,132	758,242	0	0	0	0	0	0	157,890	157,890	22,000	0
947890-10-9	WEBSTER FINL CORP CONN		10/28/2008	JPEQTY	12/30/2008	VARIOUS	30,000.000	541,644	642,874	541,644	0	0	0	0	0	0	101,230	101,230	12,000	0
962166-10-4	WEYERHAEUSER CO		07/10/2008	BEAR STEARNS	12/30/2008	VARIOUS	20,000.000	986,750	1,047,172	986,750	0	0	0	0	0	0	60,422	60,422	12,000	0
97381W-10-4	WINDSTREAM CORP		06/18/2008	BEAR STEARNS	08/22/2008	JPEQTY	10,000.000	127,575	120,124	127,575	0	0	0	0	0	0	(7,451)	(7,451)	0	0
98157D-10-6	WORLDCOM INC GA NEW		02/29/2008	ITG	02/29/2008	ITG	0.010	0	101	0	0	0	0	0	0	0	101	101	0	0
983024-10-0	WYETH		07/03/2008	VARIOUS	12/30/2008	VARIOUS	25,000.000	1,162,375	1,010,857	1,162,375	0	0	0	0	0	0	(151,518)	(151,518)	11,200	0
98310W-10-8	WYNDHAM WORLDWIDE CORP		04/23/2008	LEHMAN BROTHERS	07/10/2008	BEAR STEARNS	10,000.000	200,700	158,324	200,700	0	0	0	0	0	0	(42,376)	(42,376)	400	0
G98255-10-5	XL CAP LTD		07/03/2008	VARIOUS	12/30/2008	VARIOUS	27,700.000	791,837	382,725	791,837	0	0	0	0	0	0	(409,112)	(409,112)	14,326	0
989390-10-9	ZENITH NATL INS CORP		07/28/2008	VARIOUS	11/04/2008	BZWEQTY	15,000.000	544,188	495,005	544,188	0	0	0	0	0	0	(49,183)	(49,183)	12,500	0
989701-10-7	ZIONS BANCORPORATION		05/02/2008	LEHMAN BROTHERS	08/22/2008	JPEQTY	20,000.000	1,038,950	509,847	1,038,950	0	0	0	0	0	0	(529,103)	(529,103)	21,500	0
6899999 - Common Stocks - Industrial and Miscellaneous								93,053,699	72,769,449	93,053,699	0	0	0	0	0	0	(20,284,229)	(20,284,229)	1,321,787	0
7299998 - Total - Common Stocks								137,915,381	105,514,553	137,915,381	0	0	0	0	0	0	(32,400,802)	(32,400,802)	1,822,725	0
7399999 - Subtotal-Stocks								168,215,358	126,582,979	168,333,047	0	117,687	0	117,687	0	0	(41,750,039)	(41,750,039)	2,385,625	0
7499999 Totals								227,273,791	179,641,447	225,802,365	0	31,038	1,502,466	(1,471,428)	0	0	(46,160,891)	(46,160,891)	3,583,264	478,676

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
800000-00-2	PROMUTUAL SOLUTIONS INSURANCE COMPANY		12722	3 I I A	No	0	1	1,000.000	100.0
1199999 - Common Stock - U.S. P&C Insurer						0	1	XXX	XXX
900000-00-1	PROMUTUAL GROUP, INC.		10206	3 I I B	No	0	34,347,104	200,000.000	100.0
1599999 - Common Stock - Non-Insurer Which Controls Insurer						0	34,347,104	XXX	XXX
1899999 - Total Common Stocks						0	34,347,105	XXX	XXX
1999999 Totals						0	34,347,105	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 National 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	When Paid	Amount Received During Year	Paid for Accrued Interest
CITIZENS BANK REPURCHASE AGREEMENT			12/31/2008	Citizens Bank	01/31/2009	14,011,634	0	0	0	0	14,011,634	14,011,634	39	0	0.100	0.000	MAT	224,099	0
NORTHERN TRUST			12/31/2008	NORTHERN TRUST	01/31/2009	13,333,272	0	0	0	0	13,333,272	13,333,272	4,461	0	0.100	0.000	MON	519,391	0
0199999 - U.S. Governments - Issuer Obligations						27,344,906	0	0	0	0	27,344,906	27,344,906	4,500	0	XXX	XXX	XXX	743,490	0
0399999 - Total - U.S. Government Bonds						27,344,906	0	0	0	0	27,344,906	27,344,906	4,500	0	XXX	XXX	XXX	743,490	0
5499999 - Total - Issuer Obligations						27,344,906	0	0	0	0	27,344,906	27,344,906	4,500	0	XXX	XXX	XXX	743,490	0
6099999 - Total - Bonds						27,344,906	0	0	0	0	27,344,906	27,344,906	4,500	0	XXX	XXX	XXX	743,490	0
8299999 Totals						27,344,906	0	0	0	0	XXX	27,344,906	4,500	0	XXX	XXX	XXX	743,490	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		0.000	0	0	(2,733,271)	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	(2,733,271)	XXX
0399999 Total Cash on Deposit	XXX	XXX	0	0	(2,733,271)	XXX
0499999 Cash in Company's Office	XXX	XXX	XXX	XXX	250	XXX
0599999 Total Cash	XXX	XXX	0	0	(2,733,021)	XXX

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

1. January	(6,805,935)	4. April	(4,546,199)	7. July	(3,398,897)	10. October	(5,848,139)
2. February	(7,618,030)	5. May	(4,170,726)	8. August	(2,458,266)	11. November	(5,829,812)
3. March	(3,286,219)	6. June	(3,843,045)	9. September	(1,915,618)	12. December	(2,733,271)

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show 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 Amount Received During Year
8799999 Totals					0	0	0

NONE

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	634,643	738,985	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	634,643	738,985	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 - 5803 + 5898)(Line 58 above)	XXX	XXX	0	0	0	0

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