ANNUAL STATEMENT	
OF THE	
HOW INSURANCE COMPANY, A RISK RETENTION GROUP, In Receivership	
	20
	02
OF	
Richmond	
IN THE STATE OF	
Virginia/Vatican	
TO THE	
INSURANCE DEPARTMENT	
OF THE	
STATE OF	
FOR THE YEAR ENDED	
DECEMBER 31, 2002	

PROPERTY AND CASUALTY

2002

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ANNUAL STATEMENT FOR THE YEAR 2002 OF THE HOW INSURANCE COMPANY, A RISK RETENTION GROUP, In Receivership

Statement of Actuarial Opinion

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE HOW INSURANCE COMPANY, A RISK RETENTION GROUP, In Receivership

Management's Discussion and Analysis

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE HOW INSURANCE COMPANY, A RISK RETENTION GROUP, In Receivership

Audited Financial Report

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PROPERTY AND	CASUALTY	COMPANIES-	-ASSOCIATION	EDITIO

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2002

OF THE CONDITION AND AFFAIRS OF THE

	HOW Insura	nce Compa	ny, A Risk Retei	ntion Grou	ıp, In Receivership)
NAIC Group Code	0000 (Current Period)	0000 (Prior Period)	NAIC Company Code	41246	Employer's ID Number	52-1208234
Organized under the	ne Laws of	Virginia	a, Si	ate of Domicile	or Port of Entry	Virginia
Country of Domicil	e		United St	ates of America	1	
Incorporated	02/2	3/1981	Commenced Bi	siness	07/27/198	31
Statutory Home Offi	ice	1300 E. Ma	in Street		Richmond, VA 232	19
·		(Street and	Number)	,	(City or Town, State and 2	
Main Administrative	Office		7501C N. Ca	pital of Texas I	łwy., Ste. 200	
		•••	(S	treet and Numb	,	
	Austin, TX 787 City or Town, State an				512-404-6555	
((City of Town, State an	a zip Coae)		(Area	a Code) (Telephone Number)	
Mail Address		ital of Texas Hwy.			Austin, TX 78731	
	(Street an	d Number or P.O.	Box)		City or Town, State and Zip C	ode)
Primary Location of	Books and Records		750	1C N. Capital o	of Texas Hwy., Ste. 200	
				(Street a	and Number)	
	Austin, TX 787		·		512-404-6555	
(0	City or Town, State an	a Zip Code)		(Area	a Code) (Telephone Number)	
Internet Website Ad	dress	···		.howcorp.com		<u> </u>
Statement Contact	_	Mik	e R. Parker		512-404-6555	
	mparker@palomar		(Name)	(A	rea Code) (Telephone Numbe 512-404-6530	er) (Extension)
	(E-mail Addre	ss)			(Fax Number)	
Policyowner Relation	ns Contact		7501C N. C	apital of Texas	Hwy., St. 200	
•	-	(Street	and Number)	•	······································	·····
	Austin, TX 787				512-404-6555	
(0	City or Town, State an	d Zip Code)		(Area Code) (Telephone Number) (Exte	nsion)

On Friday, October 14, 1994, in cause No. HE-1059-1, Styled Commonwealth of Virginia ex rel. State Corporation Commission and Steven T. Foster, Commissioner of Insurance v. Home Warranty Corporation, Home Owners Warranty Corporation, and HOW Insurance Company, a Risk Retention Group, the Circuit Court of the City of Richmond, Virginia, entered its FINAL ORDER APPOINTING RECEIVER FOR REHABILITATION OR LIQUIDATION (the "Receivership Order") appointing the State Corporation Commission of the Commonwealth of Virginia (the "Commission") permanent Receiver of HOW Insurance Company ("HOWIC" or "the Company"), as well as its parent Home Warranty Corporation ("HWC") and its affiliate, Home Owners Warranty ("HOW") (collectively, "the Companies"). The Receivership Order also appointed Steven T. Foster, Commissioner of Insurance, Bureau of Insurance, State Corporation Commission of the Commonwealth of Virginia, as Deputy Receiver and Patrick Cantilo as Special Deputy Receiver of the Companies. HOWIC remains in receivership and the Deputy Receiver continues to conduct the affairs of HOWIC and administers its operations pursuant to the terms of the Receivership Order. On April 24, 1996, a "Second Order in Aid of Receivership" appointed Alfred W. Gross as Commissioner of Insurance, Bureau of Insurance, State Corporation Commission of the Companies of Insurance, Bureau of Insurance, State Corporation Commission of the Commonwealth of Virginia (the "Bureau") and as the Deputy Receiver of the Companies as of May 1, 1996.

AUTHORIZED REPRESENTATIVES

Mike R. Parker	Brenda Stewart
Authorized Representative	Authorized Representative
State of Texas	} ss

The authorized representatives of this company, being duly sworn, each depose and say that they are the described authorized representatives of the said insurer, and that on the thirty-first day of December last, all of the herein described assets were the absolute property of the said insurer, free and clear from any liens or claims thereon, except as herein stated, and that this annual statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to are a full and true statement of all the assets and liabilities and of the condition and affairs of the said insurer as of the thirty-first day of December last, and of its income and deductions therefrom for the year ended on that date, and have been completed in accordance with the NAIC annual statement instructions and accounting practices and procedures manuals 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.

wart

Authorized Representative

Authorized Representative

Subscribed and swom to before me this day of April, 2003

Rockm

SUSAN E. ROEHM COMMISSION EXPIRES August 4, 2004

a. Is this an original filing?
b. If no,
1. State the amendment number
2. Date filed

X

a jumber of pages attached

Yes [X]No []

	ASSEIS					
		1	Current Year 2	3	Prior Year 4	
			Nonadmitted	Net Admitted Assets		
1 8	Bonds	Assets	Assets	(Cols. 1 - 2)	Net Admitted Assets	
	Stocks:					
		0		0	0	
	2.1 Preferred stocks (Schedule D, Part 2, Section 1)			0	0	
	2.2 Common stocks (Schedule D, Part 2, Section 2)	0		0	0	
	Nortgage loans on real estate (Schedule B):					
3	8.1 First liens			0	0	
3	3.2 Other than first liens			0	0	
4. R	Real estate (Schedule A):					
4	1.1 Properties occupied by the company					
(less \$encumbrances)			0	0	
4	.2 Properties held for the production of income					
(less \$encumbrances)			0	0	
4	.3 Properties held for sale					
(less \$encumbrances)			0	0	
5. C	Cash (\$					
	nvestments(\$1,759,381 Schedule DA, Part 2)					
6. C	Other invested assets (Schedule BA)	0		0	0	
7. R	Receivable for securities			0	0	
8. A	Aggregate write-ins for invested assets	0	0	0	0	
	Subtotals, cash and invested assets (Lines 1 to 8)		0	121 129 383	121 987 314	
	Agents' balances or uncollected premiums:	121,120,000				
	10.1 Premiums and agents' balances in course of collection			0	0	
	-				0	
	 10.2 Premiums, agents' balances and installments booked but deferred and not yet due (Including \$earned but unbilled premiums) 			0	0	
	10.3 Accrued retrospective premiums			0	0	
11. F	unds held by or deposited with reinsured companies			0	0	
	Bills receivable, taken for premiums					
	mounts receivable under high deductible policies					
	Reinsurance recoverables on loss and loss adjustment expense payments (Schedule F, Part 3, Cols. 7 and 8)					
15. F \$	ederal and foreign income tax recoverable and interest thereon (including			0	0	
	Guaranty funds receivable or on deposit				0	
	Electronic data processing equipment and software			.22,733		
	nterest, dividends and real estate income due and accrued					
	Net adjustments in assets and liabilities due to foreign exchange rates					
	Receivable from parent, subsidiaries and affiliates					
	Amount due from/to protected cells					
	equities and deposits in pools and associations				0	
23. A	Amounts receivable relating to uninsured accident and health plans			0	0	
24. C	Other assets nonadmitted (Exhibit 1)			0	0	
25. A	Aggregate write-ins for other than invested assets	598,526	3,550	594,976	677,085	
26. T	otal assets excluding protected cell assets (Lines 9 through 25)					
27. P	Protected cell assets			0		
28. T	OTALS (Lines 26 and 27)	128,773,311	4,500,208	124,273,103	125,373,136	
D	DETAILS OF WRITE-INS					
0801				0	C	
0802						
0803						
	Summary of remaining write-ins for Line 8 from overflow page		0	0	n	
	otals (Lines 0801 thru 0803 plus 0898) (Line 8 above)		U ^	0 ^	······	
			0	CO 4 070	077.000	
	oss Reserve Prepayments		0.550		677 ,085	
	liscellaneous Receivables			0		
2503				0		
2598. S	Summary of remaining write-ins for Line 25 from overflow page		0	0		
2599. Т	otals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	598,526	3,550	594,976	677,085	

ASSETS

LIABILITIES, SURPLUS AND OTHER FUNDS

	LIABILITIES, SURFLUS AND UTHER F	1 Current Year	2 Prior Year
1.	Losses (Part 2A, Line 34, Column 8)		
2.	Reinsurance payable on paid loss and loss adjustment expenses (Schedule F, Part 1, Column 6)		0
3.	Loss adjustment expenses (Part 2A, Line 34, Column 9)		
4.	Commissions payable, contingent commissions and other similar charges		0
	Other expenses (excluding taxes, licenses and fees)		
	Taxes, licenses and fees (excluding federal and foreign income taxes)		
	Federal and foreign income taxes (including \$		
	\$ net deferred tax liability)		0
0	Borrowed money \$ and interest thereon \$		
	Unearned premiums (Part 1A, Line 37, Column 5) (after deducting unearned premiums for ceded reinsurance of \$		
10	Advance premiums		
	Dividends declared and unpaid:		
			0
	11.1 Stockholders		
	11.2 Policyholders		
	Ceded reinsurance premiums payable (net of ceding commissions)		
13.	Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)		
14.	Amounts withheld or retained by company for account of others		0
15.	Remittances and items not allocated		0
16.	Provision for reinsurance (Schedule F, Part 7)		
17.	Net adjustments in assets and liabilities due to foreign exchange rates		0
18.	Drafts outstanding		0
	Payable to parent, subsidiaries and affiliates		
	Payable for securities		
	Liability for amounts held under uninsured accident and health plans		
	Capital Notes \$and interest thereon \$		
23.	Aggregate write-ins for liabilities		12,783,841
24.	Total liabilities excluding protected cell liabilities (Lines 1 through 23)	111,625,425	134,677,000
25.	Protected cell liabilities		
26.	Total liabilities (Lines 24 and 25)		
27.	Aggregate write-ins for special surplus funds		0
28.	Common capital stock		
29.	Preferred capital stock		0
30.	Aggregate write-ins for other than special surplus funds		0
	Surplus notes		
	Gross paid in and contributed surplus		
	Unassigned funds (surplus)		
	Less treasury stock, at cost:		
34.			0
	34.1 shares common (value included in Line 28 \$)		U
	34.2 shares preferred (value included in Line 29 \$)		0
35.	Surplus as regards policyholders (Lines 27 to 33, less 34) (Page 4, Line 38)		(9,303,864)
36.	TOTALS (Page 2, Line 28, Col. 3)	800,025,647	939,435,133
	DETAILS OF WRITE-INS		
2301.	Loss payments - deferred, see footnote no. 6		
2302.	Loss reserve prepayments, See footnote no. 7		
2303.	Deferred LAE		
	Summary of remaining write-ins for Line 23 from overflow page		
	Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above)	12,398,827	12,783,841
	Totals (Lines 250 Fund 2505 plus 2550) (Line 25 above)		, ,
	Summary of remaining write-ins for Line 27 from overflow page		0
2799.	Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	0	0
3001.			
3002.			
3003.			
3098.	Summary of remaining write-ins for Line 30 from overflow page		0
	Totals (Lines 3001 thru 3003 plus 3098) (Line 30 above)	0	0

UNDERWRITING AND INVESTMENT EXHIBIT STATEMENT OF INCOME

	UNDERWRITING AND INVESTMENT EXHIBIT STATEM	1	2
		Current Year	Prior Year
1.	UNDERWRITING INCOME Premiums earned (Part 1, Line 34, Column 4)	2.556.000	1.274.000
		,000,000	
	DEDUCTIONS		
2	Lesses insurred (Part 2, Line 24, Column 7)	(12, 572, 620)	(10 675 710)
	Losses incurred (Part 2, Line 34, Column 7) Loss expenses incurred (Part 3, Line 25, Column 1)		
	Other underwriting expenses incurred (Part 3, Line 25, Column 2)		
	Aggregate write-ins for underwriting deductions	(156,020)	518,488
6.	Total underwriting deductions (Lines 2 through 5)		(14,561,858)
	Net income of protected cells		
8.	Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7)		10,000,000
	INVESTMENT INCOME		
	Net investment income earned (Exhibit of Net Investment Income, Line 17)		
10.	Net realized capital gains or (losses) (Exhibit of Capital Gains (Losses)) Net investment gain or (loss) (Lines 9 + 10)	. (678,258)	344,965
	The investment gain or (ioss) (Lines 9 + 10)		
	OTHER INCOME		
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount		0
12	charged off \$		
	Finance and service charges not included in premiums		
15.	Total other income (Lines 12 through 14)		240
16.	Net income before dividends to policyholders and before federal and foreign income taxes (Lines 8 + 11 + 15)		
17.	Dividends to policyholders	-	0
	Net income, after dividends to policyholders but before federal and foreign income taxes (Line 16 minus Line 17)		
	Federal and foreign income taxes incurred		21,198,509
20.	Net income (Line 18 minus Line 19) (to Line 22)	. 22,034,888	21,198,509
	CAPITAL AND SURPLUS ACCOUNT		
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 38, Column 2)	(9,303,864)	(30,973,945)
	GAINS AND (LOSSES) IN SURPLUS		
22.	Net income (from Line 20)	22.534.888	21,198,509
	Net unrealized capital gains or (losses)		
24.	Change in net unrealized foreign exchange capital gain (loss)		0
	Change in net deferred income tax		0
26. 27	Change in nonadmitted assets (Exhibit 1, Line 5, Col. 3) Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)		(115) 176 551
	Change in surplus notes		
	Surplus (contributed to) withdrawn from protected cells		
	Cumulative effect of changes in accounting principles		0
31.	Capital changes:		0
	31.1. Paid in		
	31.3. Transferred to surplus		
32.	Surplus adjustments:		
	32.1. Paid in		,
	32.2. Transferred to capital (Stock Dividend)		
33.	Net remittances from or (to) Home Office		
	Dividends to stockholders (cash)		0
	Change in treasury stock (Page 3, Lines 34.1 and 34.2, Column 2 minus Column 1)		0
	Aggregate write-ins for gains and losses in surplus		0
	Change in surplus as regards policyholders for the year (Lines 22 through 36) Surplus as regards policyholders, December 31 current year (Line 21 plus Line 37) (Page 3, Line 35)	<u>21,951,540</u> 12,647,676	21,670,081 (9,303,864)
30.	DETAILS OF WRITE-INS	12,047,070	(±,505,004)
0501.	Interest Expense on Deferred Loss Payments		
0502.	NCD Employee Expense		
	Write-Off of Lease Liability	· · · /	
	Summary of remaining write-ins for Line 5 from overflow page Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)	0	0 518,488
	Niscellaneous income		
1403.			
	Summary of remaining write-ins for Line 14 from overflow page		0
	Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	722	240
	Summary of remaining write-ins for Line 36 from overflow page		
3699.	Totals (Lines 3601 thru 3603 plus 3698) (Line 36 above)	0	0

CASH FLOW

		4	2
		1 Current Year	∠ Prior Year
	Cash from Operations		
1.	Premiums collected net of reinsurance	0	0
	Loss and loss adjustment expenses paid (net of salvage and subrogation)		
3.	Underwriting expenses paid		1 , 105
4.	Other underwriting income (expenses)	(146,884)	(8,882,596)
5.	Cash from underwriting (Line 1 minus Line 2 minus Line 3 plus Line 4)	(5,551,210)	(15,195,781)
6.	Net investment income		
7.	Other income (expenses):		
	7.1 Agents' balances charged off		0
	7.2 Net funds held under reinsurance treaties		
	7.3 Net amount withheld or retained for account of others	700	0
	7.4 Aggregate write-ins for miscellaneous items		240
	7.5 Total other income (Lines 7.1 to 7.4)		1,951,899
8.	Dividends to policyholders on direct business, less \$ dividends on reinsurance assumed or	0	0
0	ceded (net)		0
	Federal and foreign income taxes (paid) recovered		(7, 005, 262)
10.			(7,090,302)
11	Cash from Investments Proceeds from investments sold, matured or repaid:		
	11.1 Bonds	54 782 793	47 777 780
	11.2 Stocks		
	11.3 Mortgage loans		0
	11.4 Real estate		0
	11.5 Other invested assets		0
	11.6 Net gains or (losses) on cash and short-term investments		0
	11.7 Miscellaneous proceeds	0	0
	11.8 Total investment proceeds (Lines 11.1 to 11.7)		
12.	Cost of investments acquired (long-term only):		
	12.1 Bonds		
	12.2 Stocks		0
	12.3 Mortgage loans	0	0
	12.4 Real estate	0	0
	12.5 Other invested assets		0
	12.6 Miscellaneous applications		0
	12.7 Total investments acquired (Lines 12.1 to 12.6)		49,330,163
13.	Net Cash from investments (Line 11.8 minus Line 12.7)		(1,552,383)
	Cash from Financing and Miscellaneous Sources		
14.	Cash provided:		
	14.1 Surplus notes, capital and surplus paid in		(17,926)
	14.2 Capital notes \$ less amounts repaid \$		0
	14.3 Net transfers from affiliates		0
	14.4 Borrowed funds received		0
	14.5 Other cash provided		
15	14.6 Total (Lines 14.1 to 14.5)		(17,920)
15.	Cash applied: 15.1 Dividends to stockholders paid	0	n
	15.2 Net transfers to affiliates		0
	15.3 Borrowed funds repaid		0
	15.4 Other applications		115
	15.5 Total (Lines 15.1 to 15.4)	00.700	115
16.	Net cash from financing and miscellaneous sources (Line 14.6 minus Line 15.5)		(18,041)
		(,: 30)	(,)
	RECONCILIATION OF CASH AND SHORT-TERM INVESTMENTS		
17.	Net change in cash and short-term investments (Line 10, plus Line 13, plus Line 16)		
	Cash and short-term investments:	, ,	
	18.1 Beginning of year		
	18.2 End of year (Line 17 plus Line 18.1)	2,655,633	2,433,658
	DETAILS OF WRITE-INS		
07 401	Miscellaneous Income	722	
	Summary of remaining write-ins for Line 7.4 from overflow page		0
	Totals (Lines 07.401 thru 07.403 plus 07.498) (Line 7.4 above)	722	240

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

r	FARI I-FP	EMIUMS EARN		1	
	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 2	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
3.	Farmowners multiple peril				
4.	Homeowners multiple peril				
5.	Commercial multiple peril				
6.	Mortgage guaranty				
8.	Ocean marine				
9.	Inland marine				
10.	Financial guaranty				
11.1	Medical malpractice - occurrence				
11.2	Medical malpractice - claims-made				
12.	Earthquake				0
13.	Group accident and health				
14.	Credit accident and health (group and individual)				
15.	Other accident and health				
16.	Workers' compensation				
17.1	Other liability - occurrence				
17.2	Other liability - claims-made				
18.1	Products liability - occurrence				
18.2	Products liability - claims-made				
	2 Private passenger auto liability				
	.4 Commercial auto liability				
21.	Auto physical damage		0	0	0
22.	Aircraft (all perils)		0		0
23.	Fidelity		0		0
23.			0	0	0
24.	Surety		0	0	0
20.	Boiler and machinery		0	0	0
27.	Credit		0	0	0
			0	0	0
29.	International		0	0	0
30.				0	0
31.	Reinsurance - Nonproportional Assumed Liability			U	U
32.	Reinsurance - Nonproportional Assumed Financial Lines				U
33. 34.	Aggregate write-ins for other lines of business		0	0	0.550.000
		0	2,792,000	236,000	2,556,000
3301.	DETAILS OF WRITE-INS				
3301.					
3303.			^	^	
3398.	Summary of remaining write-ins for Line 33 from overflow page		Û	0	0
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

(a) Gross premiums (less reinsurance) and unearned premiums on all unexpired risks and reserve for

	return premiums u	nder rate credit or retro 1 Amount Unearned (Running One Year or Less from Date of	2 Amount Unearned (Running More Than One Year from Date	3 Earned	4 Reserve for Rate Credits and Retrospective	5 Total Reserve for
	Line of Business	Policy) (b)	of Policy) (b)	but Unbilled Premium	Adjustments Based on Experience	Unearned Premiums Cols. $1 + 2 + 3 + 4$
1.	Fire					0
2.	Allied lines					0
3.	Farmowners multiple peril					0
4.	Homeowners multiple peril					0
5.	Commercial multiple peril					0
6.	Mortgage guaranty					0
8.	Ocean marine					0
9.	Inland marine					0
10.	Financial guaranty					0
11.1	Medical malpractice - occurrence					0
11.2	Medical malpractice - claims-made					0
12.	Earthquake					0
13.	Group accident and health					0
14.	Credit accident and health (group and individual)					0
15.	Other accident and health					0
16.	Workers' compensation					0
17.1	Other liability - occurrence					0
17.2	Other liability - claims-made					0
18.1	Products liability - occurrence					
18.2	Products liability - claims-made					0
19.1,19	2 Private passenger auto liability					0
19.3,19	4 Commercial auto liability					0
21.	Auto physical damage					0
22.	Aircraft (all perils)					0
23.	Fidelity					0
24.	Surety					0
26.	Burglary and theft					0
27.	Boiler and machinery					0
28.	Credit					0
29.	International					0
30.	Reinsurance - Nonproportional Assumed Property.					0
31.	Reinsurance - Nonproportional Assumed Liability					0
32.	Reinsurance - Nonproportional Assumed Financial Lines					0
33.	Aggregate write-ins for other lines of business	0	0	0	0	0
34.	TOTALS	0	236,000	0	0	236,000
35.	Accrued retrospective premiums based on experier	асе				
36.	Earned but unbilled premiums					
37.	Balance (Sum of Line 34 through 36)					236,000
	DETAILS OF WRITE-INS					
3301.						
3302.						
3303.						
3398.	Summary of remaining write-ins for Line 33 from overflow page	0	0	0	0	0
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0

(a) By gross premiums is meant the aggregate of all the premiums written in the policies or renewals in force.

Are they so returned in this statement? Yes [] No []

(b) State here basis of computation used in each case .

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

		1	Reinsurar 2	Reinsurance Assumed Reinsurance Ceded			6		
		Direct Business	From	3 From	4 To	5 To	Net Premiums Written Cols.		
	Line of Business	(a)	Affiliates	Non-Affiliates	Affiliates	Non-Affiliates	1 + 2 + 3 - 4 - 5		
1.	Fire								
2.	Allied lines								
3.	Farmowners multiple peril								
4.	Homeowners multiple peril								
5.	Commercial multiple peril								
6.	Mortgage guaranty								
8.	Ocean marine								
9.	Inland marine								
10.	Financial guaranty								
11.1	Medical malpractice - occurrence								
11.2	Medical malpractice - claims-made								
12.	Earthquake								
13.	Group accident and health								
14.	Credit accident and health (group and individual)								
15.	Other accident and health								
16.	Workers' compensation								
17.1									
17.2	Other liability - claims-made								
18.1	Products liability -								
18.2	Products liability				I				
19.1,19	claims-made			INE					
19.3,19	9.4 Commercial auto liability				-				
21.	Auto physical damage								
22.	Aircraft (all perils)								
23.	Fidelity								
24.	Surety								
26.	Burglary and theft								
27.	Boiler and machinery								
28.	Credit								
29.									
30.	Reinsurance - Nonproportional Assumed								
	Property	XXX					+		
31.	Reinsurance - Nonproportional Assumed Liability								
32.	Reinsurance - Nonproportional Assumed								
33.	Financial Lines Aggregate write-ins for other								
	lines of business						ļ		
34.	TOTALS						-		
	DETAILS OF WRITE-INS								
301.									
302.									
303.									
398.	Summary of remaining write- ins for Line 33 from overflow page								
399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)								

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

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

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

			Losses Paid I	Less Salvage		5	6	7	8
		1	2	3	4	-	-		Percentage of Losses
	Line of Business	Direct Business	Reinsurance Assumed	Reinsurance Recovered	Net Payments (Cols. 1 + 2 - 3)	Net Losses Unpaid Current Year (Part 2A, Col. 8)	Net Losses Unpaid Prior Year	Losses Incurred Current Year (Cols. 4 + 5 - 6)	Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1.	Fire				0	0	0	0	
2.	Allied lines				0	0	0	0	0.0
3.	Farmowners multiple peril				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	
9.	Inland marine				0	0	0	0	.0.0
10.	Financial guaranty				0	0	0	0	0.0
11.1	Medical malpractice - occurrence				0	0	0	0	0.0
11.2	Medical malpractice - claims-made				0	0	0	0	0.0
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				0	0	0	0	.0.0
17.2	Other liability - claims-made				0	0	0	0	.0.0
18.1	Products liability - occurrence			1,081,364				(12,572,630)	(491.9)
18.2	Products liability - claims-made				0	0	0	0	
19.1,19.	2 Private passenger auto liability				0	0	0	0	.0.0
	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	
24.	Surety				0	0	0		.0.0
26.	Burglary and theft				0	0	0	0	
27.	Boiler and machinery				0	0	0		.0.0
28.	Credit				0	0	0	0	.0.0
29.	International					0	0	0	.0.0
30.	Reinsurance - Nonproportional Assumed Property	XXX			0	0	0	0	0.0
31.	Reinsurance - Nonproportional Assumed Liability	ХХХ			0	0	0	0	0.0
32.	Reinsurance - Nonproportional Assumed Financial Lines	XXX			0	0	0	0	0.0
33.	Aggregate write-ins for other lines of business		0	0	0	0	0	0	0.0
34.	TOTALS	3.072.936	0	1,081,364	1.991.572	45.326.068	59.890.270	(12,572,630)	(491.9)
	DETAILS OF WRITE-INS	01012,000		1,001,001	1,001,012	10,020,000	00,000,210	(12,012,000)	(10110)
3301.									
3302.									
3302. 3303.									
3398.	Summary of remaining write-ins for Line 33 from overflow page	0	0	Λ	Λ	Λ	Λ	 Λ	
3398. 3399.	Totals (Lines 3301 through 3303 + 3398) (Line 33 above)	0	0 ^	U	U	0 ^	U	U N	0.0
0099.		0	0	0	0	0	0	0	0.0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

			Reported	d Losses		Ir	ncurred But Not Reporte	ed	8	9
		1	2	3	4	5	6	7		
	Line of Business	Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable from Authorized and Unauthorized Companies	Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Unpaid Loss Adjustment Expenses
1.	Fire				0				0	
2.	Allied lines				0				0	
3.	Farmowners multiple peril				0				0	
4.	Homeowners multiple peril				0				0	
5.	Commercial multiple peril				0				0	
6.	Mortgage guaranty				0				0	
8.	Ocean marine				0				0	
9.	Inland marine				0				0	
10.	Financial guaranty				0				0	
11.1	Medical malpractice - occurrence				0				0	
11.1	Medical malpractice - occurrence				0 N				Ω 	
12.					0				0	
12.	Earthquake Group accident and health				0				(a) 0	
13.					0				(d)0	
	Credit accident and health (group and individual)				0				(a) 0	
15.	Other accident and health				0				(a)0	
16.	Workers' compensation				0				ñ	
17.1	Other liability - occurrence				0				Ű	
17.2	Other liability - claims-made									
18.1	Products liability - occurrence			1 , 155 , 932						
18.2	Products liability - claims-made				0				0	
19.1,19.2	Private passenger auto liability				0				0	
	Commercial auto liability				0				0	
21.	Auto physical damage				0				0	
22.	Aircraft (all perils)				0				0	
23.	Fidelity				0				0	
24.	Surety				0				0	
26.	Burglary and theft				0					
27.	Boiler and machinery				0					
28.	Credit				0				0	
29.	International				0					
30.	Reinsurance - Nonproportional Assumed Property	XXX				XXX				
31.	Reinsurance - Nonproportional Assumed Liability	XXX			0	XXX			0	
32.	Reinsurance - Nonproportional Assumed Financial Lines	XXX			0	XXX	Ι		0	
33.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0
34.	TOTALS	36,073,000	 N	1,155,932	34.917.068	43.928.000	0	33.519.000	45.326.068	13.600.000
	DETAILS OF WRITE-INS	00,010,000	V	1,100,002	01,011,000	10,020,000	Ů	00,010,000	10,020,000	10,000,000
3301.										
3301.										
3302.										
3303. 3398.		^	∩	<u>^</u>	^	^	0	^	^	^
	Summary of remaining write-ins for Line 33 from overflow page			0					U	
3399.	Totals (Lines 3301 through 3303 + 3398) (Line 33 above) for present value of life indemnity claims.	U	U	0	0	U	0	U	U	0

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

F	PART 3 - EXPENSES	r r		
	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct	(2,250,538)			(2,250,538)
1.2 Reinsurance assumed				0
1.3 Reinsurance ceded				817,143
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	(3,067,681)	0	0	(3,067,681)
2. Commission and brokerage:				
2.1 Direct excluding contingent				0
2.2 Reinsurance assumed, excluding contingent				0
2.3 Reinsurance ceded, excluding contingent				0
2.4 Contingent-direct				0
2.5 Contingent-reinsurance assumed				
2.6 Contingent-reinsurance ceded				0
2.7 Policy and membership fees				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2			0	0
3. Allowances to manager and agents				0
4. Advertising				0
5. Boards, bureaus and associations				0
6. Surveys and underwriting reports				0
7. Audit of assureds' records				0
8. Salary and related items:				
8.1 Salaries				0
8.2 Payroll taxes				0
9. Employee relations and welfare				
10. Insurance				0
11. Directors' fees				0
12. Travel and travel items				
13. Rent and rent items				0
14. Equipment				0
 Cost or depreciation of EDP equipment and software Dripting and stationary 				0
16. Printing and stationery				0
 Postage, telephone and telegraph, exchange and express Legal and auditing 		531		531
			0	
 Totals (Lines 3 to 18) Taxes, licenses and fees: 				
	ion			
20.1 State and local insurance taxes deducting guaranty associat credits of \$				0
20.2 Insurance department licenses and fees				00
20.3 Gross guaranty association assessments				0
20.4 All other (excluding federal and foreign income and real esta				0
20.4 All other (excluding rederal and roteign income and rear esta 20.5 Total taxes, licenses and fees ($20.1 + 20.2 + 20.3 + 20.4$)		0	0	0
20.5 Fotal taxes, licenses and lees (20.1 + 20.2 + 20.5 + 20.4) 21. Real estate expenses				00
21. Real estate taxes				
 Reimbursements by uninsured accident and health plans 				0
			3,318,129	2,508,212
33 3				
25. Total expenses incurred	. ,		· · · · · · · · · · · · · · · · · · ·	
26. Less unpaid expenses - current year				
27. Add unpaid expenses - prior year		U		20,995,715
 Amounts receivable relating to uninsured accident and health plan year 		0	0	0
 Amounts receivable relating to uninsured accident and health plan current year 				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	3,482,402	359	3,302,504	6,785,265
DETAILS OF WRITE-INS	-,,			.,,200
2401. Increase in ULAE Reserve	(809.917)			
2402. Investment Interest Expense	(, , ,			3,102,778
2403. Investment Management Expense				
2498. Summary of remaining write-ins for Line 24 from overflow page				
2499. Totals (Lines 2401 thru 2403 plus 2498) (Line 24 above)	(809,917)	0	3,318,129	2,508,212
a) Includes management fees of \$ paid to affilia	• • • •	· · · ·	0,010,120	2,000,21

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

EXHIBIT OF NET INVESTMENT INCOME

			1 Collected During Year	2 Earned During Year
1.	U.S. Government bonds		(a)1,021,801	
1.1	Bonds exempt from U.S. tax		(a)	
1.2	Other bonds (unaffiliated)			
1.3	Bonds of affiliates			
2.1	Preferred stocks (unaffiliated)			
	Preferred stocks of affiliates			
2.2	Common stocks (unaffiliated)			
	Common stocks of affiliates			
3.	Mortgage loans			
4.	Real estate			
. 5.	Contract loans			
6.	Cash/short-term investments			
0. 7.	Derivative instruments			
7. 8.				
o. 9.	Other invested assets			
9. 10.	Aggregate write-ins for investment income		7,481,554	
	Total gross investment income		, ,	
11.	Investment expenses			(g)3,318,129
12.	Investment taxes, licenses and fees, excluding federal income taxes			(g)
13.	Interest expense			. (h)
14.	Depreciation on real estate and other invested assets			. (i)
15.	Aggregate write-ins for deductions from investment income			
16.	Total (Lines 11 through 15)			
17.	Net Investment Income - (Line 10 minus Line 16)			4,050,706
	DETAILS OF WRITE-INS			
0901.				
)902.				
)902.)903.				
)903.)998.	Summary of remaining write inc for Line O from everflow page			
	Summary of remaining write-ins for Line 9 from overflow page		0	
)999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)		0	C
1501.				
1502.				
1503.				
598.	Summary of remaining write-ins for Line 15 from overflow page			
1599.	Total (Lines 1501 through 1503 plus 1598) (Line 15, above)			C
	udes \$207,377 accrual of discount less \$743,362			
	udes \$accrual of discount less \$			
	udes \$accrual of discount less \$			d interest on purchases.
	udes \$for company's occupancy of its own building			
	udes \$accrual of discount less \$		paid for accrue	d interest on purchases.
	udes \$accrual of discount less \$			
(g) Incl	udes \$ investment expenses and \$	investment taxes, licenses and fees, exe	cluding federal income taxes	s, attributable to
sea	regated and Separate Accounts.			
	udes \$interest on surplus notes and \$	interest on capital notes		

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Increases (Decreases) by Adjustment	Net Gain (Loss) from Change in Difference Between Basis Book/ Adjusted Carrying and Admitted Values	Total
1.	U.S. Government bonds					
1.1	Bonds exempt from U.S. tax					
1.2	Other bonds (unaffiliated)	(756,994)				
1.3	Bonds of affiliates					0
2.1	Preferred stocks (unaffiliated)					0
2.11	Preferred stocks of affiliates					0
2.2	Common stocks (unaffiliated)					0
2.21	Common stocks of affiliates					0
3.	Mortgage loans					0
4.	Real estate					0
5.	Contract loans					0
6.	Cash/Short-term investments					0
7.	Derivative instruments					0
8.	Other invested assets					0
9.	Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10.	Total capital gains (losses)	(678,258)	0	0	606,772	(71,486)
	DETAILS OF WRITE-INS					
0901.						
0902.						
0903.						
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	0	0	0	0	0

EXHIBIT 1 - ANALYSIS OF NONADMITTED ASSETS AND RELATED ITEMS

		1 End of Current Year	2 End of Prior Year	3 Changes for Year (Increase) Decrease
1.	Summary of Items Page 2, Lines 10 to 17 and 19 to 23, Column 2	4 , 496 , 658	4,496,658	0
2.	Other Nonadmitted Assets:			
	2.1 Bills receivable		0	0
	2.2 Furniture, equipment and supplies		0	0
	2.3 Leasehold improvements		0	0
	2.4 Loans on personal security, endorsed or not		0	0
3.	Total (Lines 2.1 to 2.4)	0	0	0
4.	Aggregate write-ins for other assets	3,550	3,550	0
5.	Total (Line 1 plus Lines 3 and 4)	4,500,208	4,500,208	0
0401.	Miscellaneous Receivables	3,550	3,550	0
0402.			0	0
0403.			0	0
0498.	Summary of remaining write-ins for Line 4 from overflow page	0	0	0
0499.	Totals (Lines 0401 thru 0403 plus 0498) (Line 4 above)	3,550	3,550	0

NOTES TO FINANCIAL STATEMENTS

1. Basis of Presentation

The accompanying financial statements of HOW Insurance Company, A Risk Retention Group, in Receivership (the "Company"), have been prepared in conformity with accounting practices prescribed or permitted by the National Association of Insurance Commissioners and the Bureau of Insurance (the "Bureau"), State Corporation Commission (the "Commission") of the Commonwealth of Virginia, including full adoption of the reporting requirement adopted by the NAIC in September 1995 for "Unearned Premium - Single or Fixed Premium Policies with Coverage Periods in Excess of Thirteen Months".

2. Receivership

On October 14, 1994, in Cause No. HE 1059 1, styled <u>Commonwealth of Virginia, ex rel. State Corporation</u> <u>Commission and Steven T. Foster, Commissioner of Insurance v. Home Warranty Corporation, Home</u> <u>Owners Warranty Corporation, and HOW Insurance Company, a Risk Retention Group</u>, the Circuit Court for the City of Richmond, Virginia, entered its FINAL ORDER APPOINTING RECEIVER FOR REHABILITATION OR LIQUIDATION (the "Receivership Order") appointing the Commission permanent Receiver of the Company, as well as its parent, Home Warranty Corporation ("HWC"), and its affiliate, Home Owners Warranty Corporation ("HOW") (collectively, "the Companies"). The Receivership Order also appointed Steven T. Foster, Commissioner of Insurance of the Bureau, as Deputy Receiver and Patrick H. Cantilo as Special Deputy Receiver of the Companies. In May of 1996, Alfred W. Gross replaced Steven Foster as the Commissioner of Insurance of the Bureau and as Deputy Receiver of the Company.

The liabilities of the Company will be paid subject to the payment priority scheme authorized by Virginia law. This financial statement has been prepared in conformity with the format adopted by the Bureau, and therefore, this financial statement does not segregate the Company's liabilities by order of payment priority. In this connection, certain liabilities listed in this financial statement may never be paid if the Company has insufficient assets available to satisfy these claims.

The Receivership Order directed the Receiver, Deputy Receiver and the Special Deputy Receiver to take control and possession of all of the Companies' property and affairs. The Deputy Receiver takes the place of the Board of Directors for the purpose of answering the various "General Interrogatories". Also, the "General Interrogatories" have been answered to the best of the Deputy Receiver's and his Authorized Representatives' knowledge and may be subject to change. Information for periods prior to October 7, 1994, is presented as previously reported to the Bureau by the Company or as presented in the books and records of the Company. The Deputy Receiver continues to evaluate the way in which the Company reported its pre-receivership information.

On March 12, 1996, and May 2, 1996, the Company entered into administrative service arrangements (the "Service Agreements") with third-party companies for the administration of certain specified aspects of the Company's operations and affairs. The Service Agreements enabled the Company to close its administrative office in Irving, Texas, on April 30, 1996, at which time it terminated most of its employees. The remaining employees of the Company were terminated in July of 1996.

In January of 1997, the Company applied for recognition of tax-exempt status under Internal Revenue Code ("IRC") Section 501(c)(15) retroactively to January 1, 1995. On April 10, 1997, HOWIC received a favorable determination letter from the Internal Revenue Service which recognized the Company as being tax-exempt as of January 1, 1995. As a result of this determination, all income received by the Company in 1995 and subsequent calendar years will be exempt from federal income taxes, except income required to be recognized as unrelated business income under IRC Section 511.

3. Investments

Bonds are amortized using the scientific method.

The Company's investment guidelines provide as follows: (a) up to 100% of its assets may be invested in fixed income securities rated NAIC Class 1, (b) up to 25% of its assets may be invested in fixed income securities rated NAIC 2, (c) up to 10% of its assets may be invested in fixed-income securities rated NAIC Class 3, and (d) up to 2% of its assets may be invested in fixed-income securities rated NAIC Class 4, provided that such Class 4 securities are rated no lower than BB by Standard & Poor's or any equivalent nationally recognized securities rating organization. The Company may not invest in fixed income securities rated NAIC 5 or lower without the approval of the Deputy Receiver. The Company may not invest in equities.

NOTES TO FINANCIAL STATEMENTS

4. Reserves

The Deputy Receiver's staff investigated the method by which the Company established incurred but not reported ("IBNR") reserves. The Company's management reported IBNR reserves based on claims reported in the 15 days subsequent to year end. The Deputy Receiver's staff determined from its reviews that the more appropriate period to measure IBNR claims was approximately 650 days. This change was reflected at December 31, 1994. Historical losses were reported by the Company on a report year rather than a manifestation year basis. The receivership staff continues to review the historical loss information of the Company. The Deputy Receiver has allocated IBNR reserves to the receivership year because the Company did not previously record data which would reasonably permit such allocation by year with sufficient reliability.

5. Debt

The Company has no outstanding debt obligations to third parties.

6. Claims Payments

On November 29, 1994, the Deputy Receiver issued his First Directive (the "Directive") which authorized initial payments of 40% on approved direct claims for the cost of repairing defects to a home which are covered by the Company's Warranty. The unpaid portion of the approved direct claims are reflected as "Loss payments - deferred" in the liabilities. The same Directive imposed a moratorium on the payment of "indirect claims" under the Company's warranty, which include, but are not limited to, amounts owed for extra-contractual obligations, non-economic damages, consequential damages, and litigation costs and attorneys' fees.

A second directive dated January 23, 1996, increased the direct claim payment rate to 50%. The Company began paying direct claims at the 50% rate in February of 1996.

A third directive dated December 28, 1998, increased the direct claim payment rate to 60% and directed that the following indirect claims be reclassified as direct claims: (i) claims approved by the Deputy Receiver for damages determined to be extra contractual obligations of the Company, non-economic damages, consequential damages, litigation costs or attorneys' fees incurred by a home owner or member builder in asserting a claim against the Company before receivership; and (ii) claims approved by the Deputy Receiver for litigation costs and attorneys' fees incurred by a member builder in an action brought against the member builder to recover under the Major Structural Defect Insurance coverage provided by the Company. The Company began paying claims at the 60% rate in January of 1999.

A fourth directive dated August 13, 1999, increased the direct claim payment rate to 70%. The Company began paying direct claims at the 70% rate in October of 1999. A fifth directive dated November 14, 2000, increased the direct claim payment rate to 100%. The Company began paying direct claims at the 100% rate in November of 2000.

The Deputy Receiver has approved the payment of 8% simple interest on all deferred direct claim amounts until the date that such claims are paid, if at all, by HOWIC in receivership. The total interest accrued on all deferred direct claims is approximately \$5,207,317.13, as of December 31, 2002. HOWIC will not pay interest on deferred loss settlements until all direct and deferred direct claims have been paid in the receivership.

The Deputy Receiver has entered into claims handling agreements with certain builders in which such builders settle the direct claims of their customers.

Under the terms of the Receivership Appeal Procedure, claimants are permitted two levels of appeal for denied claims. The first level of appeal is to the Deputy Receiver. The second level of appeal is to the Commission if such claim appeal is denied by the Deputy Receiver. As of December 31, 2002, approximately 1,307 appeals and 209 Petitions for Review have been filed with the Deputy Receiver and Commission, respectively, since the inception of the receivership proceeding. The majority of these appeals involve claims by home owners for the following: (a) Major Structural Defect coverages for claims arising in the third through the tenth year after the home's construction; and (b) Builder's Limited Warranty/Builder Default coverage for defect claims arising during the first two years after the home's construction.

NOTES TO FINANCIAL STATEMENTS

In regard to the appeal and petition information and statistics referenced by the preceding paragraph, there have been approximately 1,045 home owner appeals, 187 builder appeals, 37 vendor and local council appeals, 9 attorney fees appeals, 8 former employee appeals, 6 appeals relating to additional distributions authorized by the third directive of the Deputy Receiver, and 15 appeals of former members of the Company's Board of Directors and others submitted to the Deputy Receiver. In addition, there have been approximately 130 home owner petitions, 52 builder petitions, 10 vendor and local council petitions, 2 attorneys' fee petitions, 6 former employees petitions and 9 petitions of former members of the Company's Board of Directors and others submitted to the Deputy Receiver. Generally, builder appeals involve disputes with respect to determinations of responsibility for making certain home repairs under the Builder's Limited Warranty. Further, builder appeals include, but are not limited to, claims for the refund of loss reserve prepayments, capital contributions, and enrollment fees. The appeals from claimants, other than home owners, generally involve fees for goods and services provided to the Company prior to the inception of the receivership proceedings.

7. Loss Prepayments

Pursuant to certain agreements between the Company and certain Member Builders, participating Member Builders are liable for specified payments which they may be required to prepay in the form of cash, Certificates of Deposit (CDs), or Letters of Credit (LOCs). Prepayments were made by builders and held by the Company as follows: (a) cash payments were deposited in the general operating account of the Company; (b) CD's received were issued in the Company's name; and (c) LOCs named the Company as the beneficiary. The Company held LOCs in the amount of \$2,496,234 and a collateralized security interest of \$112,556 at December 31, 2002. Cash prepayments and CDs were \$1,138,321 at December 31, 2002, and this amount is included in the Company's financials as of that date.

8. Related Party Transactions

Before they were placed in receivership, the Companies and their affiliates operated under previously adopted protocols and agreements for the allocation of revenues and expenses among themselves. The Deputy Receiver has not found adequate documentation for at least some of these protocols and agreements. Beginning January 1, 1995, the Deputy Receiver has provisionally concentrated revenues and expenses at the Company, both operationally and for purposes of its financial reports.

9. Leases

The Company is not a party to any lease obligation. The office space in Arlington, Virginia, was reduced in December of 1994 to a partial floor (13,971 square feet), which was vacated on September 30, 1995. The landlord of this lease space requested that a lump sum payment, in an amount to be determined, be made to the landlord in satisfaction of its alleged loss of approximately \$3,500,000 arising from the early termination of this lease. Included in the Company's financial statements at December 31, 2001 was a liability of \$500,000.00 for this matter. Subsequent to that date, the Deputy Receiver determined that the Company no longer had any exposure under the lease and the liability was written off, resulting in income of \$500,000.00 in 2002.

10. Regulatory Status

The Company was engaged in the business of administering and insuring a home builder warranty protection plan for new homes known as the Home Owners Warranty Program (the "HOW Program"). Before receivership, the HOW Program was available in all jurisdictions (other than Alaska) and the District of Columbia. During the course of receivership, a number of these states have placed restrictions on the Company's authority to write new insurance business. The Deputy Receiver imposed a moratorium on the issuance of new insurance business at the inception of the receivership. The moratorium for new insurance business remains in effect.

11. Litigation

The following is a description of certain litigation or claims filed by or against the Company:

A. Fire Retardant Treated ("FRT") Plywood Roof Sheathing Litigation

In 1977, the New Jersey legislature passed the New Home Warranty and Builders Registration Act (the "Registration Act") which established a state funded and sponsored builder warranty program largely

NOTES TO FINANCIAL STATEMENTS

modeled upon the pre-existing HOW Program. For private warranty plans, the legislation established an approval process which required each such plan to submit an application for continued approval to operate within New Jersey every two years. Since the Company pre-existed this legislation, the HOW Program was "grandfathered" for its initial approval in 1977 and obtained re-approval from New Jersey upon reapplication until 1989.

During the 1980's, certain New Jersey home owners began to complain that the roofs of their townhomes and multi-family dwellings were deteriorating. The home owners alleged that fire retardant treated plywood roof sheathing ("FRT plywood"), which was treated with chemicals designed to make the wood char at temperatures much less than the temperature at which wood burns so as to prevent the spread of fire across roof lines, was defective because the wood was deteriorating at temperatures far lower than it was designed. The Company's warranty document specifically provides that roof sheathing is a non-structural component that is separate and distinct from the structural roof system which consists generally of tresses, braces and framing. As such, the roof sheathing was considered to be a first year warranty item and not a ten year structural item.

The State of New Jersey decided to assure prompt relief to these home owners by agreeing to cover FRT plywood claims under the "Major Construction" or "Structural" defect portions of its warranty coverage (as defined in the statute). To do so, it expanded its traditional definition of structural elements to include plywood roof sheathing in spite of prior limitations respecting coverage for that element.

Similarly, the New Jersey Department of Community Affairs (the "DCA"), which is charged with administering and enforcing the Registration Act, opined that the Registration Act required such coverage and that any private warranty company that refused to provide ten year coverage for FRT plywood would have its authorization to conduct business in New Jersey revoked. In May of 1990, the DCA formally notified the Company that its application for renewal as an approved private warranty program in New Jersey was denied due to its position on coverage of FRT plywood roof sheathing. The DCA then established a fund for FRT plywood related claims to reimburse participating plans for the cost of repairs in exchange for an assignment of rights by the plans to the DCA of any rights to go against the manufacturers of these products and other responsible parties for contribution and/or indemnity. The Company elected not to participate voluntarily in New Jersey's suggested remedy.

New Jersey's position was that roof sheathing was "intended" to be covered for ten years as a structural component since the outset of the state plan in 1977. The Registration Act, which mandates that private warranty plans must offer warranty coverage equivalent to the state's plan, requires that coverage deviating from the state plan automatically conform to its provisions.

The Company offered to provide supplemental FRT plywood coverage going forward but would not agree to an expanded coverage on enrolled units applied retroactively. The DCA was not agreeable to this approach but allowed the Company to continue to operate in a state of suspended approval while its administrative action was pending.

On April 26, 1990, New Jersey Senator Paterniti introduced S. 2602 (the "Paterniti Amendment"), which was signed into law on July 11, 1991, as L. 1991, C.202. This bill essentially codified the remedies proposed by New Jersey for defects in residential structures built using FRT plywood. The remediation system provides for payments by the new home warranty fund to those who demonstrate either actual damage to the sheathing or that inevitable premature failure would occur within the first ten years of residence. It also provides for the subrogation of claims that residents, builders and warrantors might have against manufacturers and other responsible parties.

The Paterniti Amendment also asserts a retroactive application based upon the rationale that it was merely a clarification of the intent of the original Registration Act. The DCA's position was that this "clarification" function was a legitimate foundation and justification for the proposed retroactive application and effectively mandated the Company's participation in the program to its inception in 1977.

The above described events resulted in litigation in two forums. First, the Company and some of its corporate affiliates were sued by home owner associations to replace roofs that contained allegedly defective roof sheathing. At the time of receivership, the Company was a co-defendant in approximately fifty-seven (57) such home owners' suits involving over 50,000 roofs. While the home owner associations in many of these lawsuits have entered into settlement agreements with other co-defendants, some of the settling parties have assigned any rights they have against the Company and its affiliates to the DCA. This litigation has been stayed since September of 1991 in all cases except for two home owner association suits.

NOTES TO FINANCIAL STATEMENTS

During 1995 the DCA intervened in the home owner lawsuits and moved to have all FRT plywood claims involving non-settling parties transferred and consolidated into the case encaptioned as, <u>The Commons at Kingswood Station, C. A. v. Orleans Construction Company, et al.</u> All cases involving non-settling parties were consolidated into <u>The Commons at Kingswood Station, C.A.</u> suit. In this suit, the DCA asserted its right to recover payments made by it on behalf of non-settling defendants in the original action. The Companies were severed from this case. The HOW Companies are evaluating the FRT plywood litigation and related claims,

B. <u>Claims of ARDC Corporation ("ARDC")</u>. In these claims, numerous lawsuits were filed against ARDC in the State of Florida for damages allegedly constituting major structural defects ("MSDs"). The claims can basically be divided into two groups: (1) those claims arising from lawsuits instituted in the wake of damage inflicted by Hurricane Andrew in 1992 ("Hurricane Related Claims"); and (2) those claims arising from lawsuits seeking damages for construction defects unrelated and occurring prior to Hurricane Andrew ("Pre-Hurricane Claims"). In regard to Pre-Hurricane Claims, ARDC is seeking \$290,670 in defense costs and \$132,500 as indemnification for amounts paid to the home owners for the costs to repair alleged MSDs. The Pre-Hurricane Claims total \$423,170 and involve approximately 12 homes.

The Hurricane Related Claims arise from class action litigation, which ARDC alleges involved approximately 1,000 HOW enrollments. ARDC further alleges that, with respect to this claim, it has incurred and continues to incur defense costs which currently exceed \$3 million. ARDC seeks in excess of \$7,108,800 for the indemnity portion of the Hurricane Related Claims. Accordingly, the total Hurricane Related Claims exceed \$10 million.

In addition to the Pre-Hurricane Claims and Hurricane Related Claims, ARDC seeks the return of \$37,782.14 drawn under its letter of credit by the HOW Companies for failure to satisfy its obligations under the builder agreement. ARDC petitioned the Commission for immediate relief in this matter. However, the petition was dismissed without prejudice on the ground that the Commission appeal was premature because the Deputy Receiver had not entered an initial determination regarding the claim. The Pre-Hurricane Claims and Hurricane Related Claims remain pending as of this financial statement.

C. In addition to litigation mentioned in these notes to financial statement, the Company, its affiliates and its insureds were subject to claims litigation or threatened litigation brought under the Company's warranty documents that may have a material effect on the Company's financials. The reserve for litigation or threatened litigation matters. The Deputy Receiver believes that there are meritorious defenses to the litigation or threatened litigation cases. Due to the inherent uncertainty of litigation, the Company's actual liability may vary from its reserved liability for such litigation or threatened litigation matters. The Deputy Receiver believes that were filed against the Companies. In most cases, litigation continues against the Company's insureds.

12. The Company has entered into an agreement with Compagnie Euro Paris, in Liquidation, in which it has agreed to accept a 25% settlement of its claims. The amount accepted by the Company amounted to \$26,250.

SUMMARY INVESTMENT SCHEDULE

	Gro Investment		Admitted Assets in th Annual Sta	e
Investment Categories	1 Amount	2 Percentage	3 Amount	4 Percentage
1. Bonds:				
1.1 U.S. Treasury securities		5.481		5.481
1.2 U.S. government agency and corporate obligations (excluding mortgage-backed securities):				
1.21 Issued by U.S. government agencies				
1.22 Issued by U.S. government sponsored agencies		17.110		
1.3 Foreign government (including Canada, excluding mortgaged-backed securities)		0.000		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				0.000
1.42 Political subdivisions of states, territories and possessions and	004 005	0.404	004 005	0.404
political subdivisions general obligations				
1.43 Revenue and assessment obligations 1.44 Industrial development and similar obligations				
1.5 Mortgage-backed securities (includes residential and commercial				0.000
MBS):				
1.51 Pass-through securities:				
1.511 Guaranteed by GNMA				
1.512 Issued by FNMA and FHLMC				
1.513 Privately issued				0.000
1.52 CMOs and REMICs:				
1.521 Issued by FNMA and FHLMC				0.000
1.522 Privately issued and collateralized by MBS issued or guaranteed by GNMA, FNMA, or FHLMC	8 875 138	7 327		7 327
1.523 All other privately issued				
 Other debt and other fixed income securities (excluding short-term): 				
2.1 Unaffiliated domestic securities (includes credit tenant loans rated by				
the SVO)				
2.2 Unaffiliated foreign securities				0.000
2.3 Affiliated securities				0.000
3. Equity interests:				
3.1 Investments in mutual funds				0.00
3.2 Preferred stocks:				
3.21 Affiliated				0.000
3.22 Unaffiliated				0.00
3.3 Publicly traded equity securities (excluding preferred stocks):		0.000		0.00
3.31 Affiliated				
3.32 Unaffiliated		0.000		0.000
3.4 Other equity securities:		0,000		0.00
3.41 Affiliated 3.42 Unaffiliated				
3.5 Other equity interests including tangible personal property under lease:				0.00
3.51 Affiliated		0.000		0.000
3.52 Unaffiliated				.000.00
4. Mortgage loans:				0.00
4.1 Construction and land development		0.000		0.00
4.2 Agricultural				
4.3 Single family residential properties				
4.4 Multifamily residential properties				
4.5 Commercial loans				
5. Real estate investments:				
5.1 Property occupied by the company		.0.000		.00.00
5.2 Property held for the production of income (includes				
\$of property acquired in satisfaction of debt)			0	0.000
5.3 Property held for sale (\$including				
property acquired in satisfaction of debt)			0	
6. Policy loans				
7. Receivables for securities			0	0.00
8. Cash and short-term investments				
9. Other invested assets		0.000		0.00
10. Total invested assets	121,129,383	100.000	121,129,383	100.00

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 or which is an insurer?] 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?	′es [X] No [] NA []
1.3	State Regulating?	Va	
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?] No [X]
2.2	If yes, date of change:		
	If not previously filed, furnish herewith a certified copy of the instrument as amended.		
3.1	State as of what date the latest financial examination of the reporting entity was made or is being made.		12/31/1990
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. Thi date should be the date of the examined balance sheet and not the date the report was completed or released.	is	
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 of 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).	e	03/12/1992
3.4	By what department or departments? Virginia		
4.1	During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or an combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for 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?] 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 a affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured o 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]
F 0	Key and the same of the setting NAIO Company Code, and state of deminite (see two letter state of the setting) for any orthographic that he	-	

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? (You need not report an action, either formal or informal, if a confidentiality clause is part of the agreement.)	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]
70	lf voo			

7.2 If yes,

7.21 State the percentage of foreign control;

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

1 Nationality	2 Type of Entity

GENERAL INTERROGATORIES

	(continued)		
8.	What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit? Calhoun & Co. LLP., 7010 Villiage Center Drive, Austin, TX 78731		
9.	What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with a(n) actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?		
	MMC Enterprise Risk Consulting, Inc., 1166 Avenue of the Americas, New York, NY 10036		
10.	FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:		
10.1	What changes have been made during the year in the United States Manager or the United States Trustees of the reporting entity?		
10.2	Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located?	Yes [] No	. 1
	Have there been any changes made to any of the trust indentures during the year?		1
	If answer to (10.3) is yes, has the domiciliary or entry state approved the changes?		j
	BOARD OF DIRECTORS		
11.	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	. 1
12.	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	
13.	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 which is in or likely to conflict with the official duties of such		1
	person?	Yes [X] No []
	FINANCIAL		
14.1	Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans): 14.11 To directors or other officers . \$		0

		14.12 To stockholders not officers	\$	0
		14.13 Trustees, supreme or grand (Fraternal only)	\$	0
14.2	Total amount of loans outstanding at end of year (inclusive of Separate Acco	ounts, exclusive of		
	policy loans):	14.21 To directors or other officers	\$	0
		14.22 To stockholders not officers	\$	0
		14.23 Trustees, supreme or grand (Fraternal only)	\$	0
15.1	Were any of the assets reported in this statement subject to a contractual obligation being reported in this statement?		uch	Yes [] No [X]
15.2	If yes, state the amount thereof at December 31 of the current year:	15.21 Rented from others	\$	
		15.22 Borrowed from others	\$	
		15.23 Leased from others	\$	
		15.24 Other	\$	
	Disclose in Notes to Financial Statements the nature of each of these obligations	3.		
16.1	Does this statement include payments for assessments as described in the a		or	Yes [] No [X]
16.2	If answer is yes,	16.21 Amount paid as losses or risk adjustment	\$	
		16.22 Amount paid as expenses	\$	
		16.23 Other amounts paid	\$	

GENERAL INTERROGATORIES

(continued)

INVESTMENT

17. List the following capital stock information for the reporting entity:

	1	2	3	4	5	6
	Number of Shares	Number of Shares		Redemption Price	Is Dividend Rate	Are Dividends
Class	Authorized	Outstanding	Par Value Per Share	if Callable	Limited?	Cumulative?
					Yes No	Yes No
Preferred					[][]	[][]
Common	50,000	50,000	20.000	XXX	XXX XXX	XXX XXX

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

19.1 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, except as shown on the Schedule E - Part 2 - Special Deposits; 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 15.1)						
19.2 If yes, state the amount thereof at December 31 of the current year:	19.21	Loaned to others	\$			
	19.22	Subject to repurchase agreements	\$			
	19.23	Subject to reverse repurchase agreements	\$			
	19.24	Subject to dollar repurchase agreements	\$			
	19.25	Subject to reverse dollar repurchase agreements	\$			
	19.26	Pledged as collateral	\$			
	19.27	Placed under option agreements	\$			
	19.28	Letter stock or other securities restricted as to sale	\$			
	19.29	Other	\$			
19.3 For each category above, if any of these assets are held by others, iden	ntify by wh	om held:				

19.31	19.35
19.32	19.36
19.33	19.37
19.34	19.38
	19.39

For categories (19.21) and (19.23) above, and for any other securities that were made available for use by another person during the period covered by this statement, attach a schedule as shown in the instructions to the annual statement.

19.4 For category (19.28) provide the following:

1	2	3
Nature of Restriction	Description	Amount

20.1	Does the reporting entity have any hedging transactions reported on Schedule DB?		Yes [] No	[X]	
20.2	If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? If no, attach a description with this statement.	Yes [] No [] NA	[]	
21.1	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 [] No	[X]	
21.2.	If yes, state the amount thereof at December 31 of the current year.	\$				
22.	Excluding items in Schedule E, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial					

Yes [X] No []

agreement with a qualified bank or trust company in accordance with Part 1-General, Section IV.H-Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?

22.01 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
Investors Bank & Trust Company	33 Maiden Lane – 4th Floor, New York, New York 10038
Deutsche Bank	P.O.box 3343 Church Street Station, New York NY 10008- 3343.

GENERAL INTERROGATORIES (continued) INVESTMENT

22.02 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	2	3
Name(s)	Location(s)	Complete Explanation(s)

Yes [X] No [22.03 Have there been any changes, including name changes, in the custodian(s) identified in 22.01 during the current year?...] 22.04 If yes, give full and complete information relating thereto:

1	2	3	4
Old Custodian	New Custodian	Date of Change	Reason
Bankers Trust	Deutche	04/01/2002	Merger

22.05 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	2	3
Central Registration Depository Number(s)	Name	Address
105496		100 East Pratt Street, Baltimore, Maryland
105496	T. Rowe Price Associates Inc	212002

OTHER

.0

899.562

0

\$

\$

23.1 Amount of payments to Trade Associations, Service Organizations and Statistical or Rating Bureaus, if any?... \$

23.2 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
	\$
	\$

24.1 Amount of payments for legal expenses, if any?...

24.2 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
See Attached	\$
	\$ ¢
	Ψ

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

25.2 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
	\$
	\$
	\$
	Ψ

GENERAL INTERROGATORIES

(continued)

	PART 2 - PROPERTY & CA	ASUALTY INTERROGATORIES					
1.1	Does the reporting entity have any direct Medicare Supplement Insurance in	force?		Yes [[]	No [Χ]
1.2	If yes, indicate premium earned on U. S. business only		\$				
1.3	What portion of Item (1.2) is not reported on the Medicare Supplement Insura	ance Experience Exhibit?	\$				
	1.31 Reason for excluding						
1.4	Indicate amount of earned premium attributable to Canadian and/or Other Ali						
1.5	Indicate total incurred claims on all Medicare Supplement Insurance.						
1.6	Individual policies:		Ψ				
1.0		Most current three years:					
		1.61 Total premium earned	\$				0
		1.62 Total incurred claims					0
		1.63 Number of covered lives					
		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					
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					
0.4							
2.1 2.2	Does the reporting entity issue both participating and non-participating policie If yes, state the amount of calendar year net premiums written on:	95?		Yes		No [XJ
2.2	in yes, state the amount of calendar year het premiums whiten on.	2.21 Participating policies	\$				
		2.22 Non-participating policies					
3.	For Mutual Reporting Entities and Reciprocal Exchanges Only:			Voc	r 1	No [1
3.1 3.2	Does the reporting entity issue assessable policies? Does the reporting entity issue non-assessable policies?						
3.3	If assessable policies are issued, what is the extent of the contingent liability						
3.4	Total amount of assessments paid or ordered to be paid during the year on d						
4	For Reciprocal Exchanges Only:						
4.1	Does the Exchange appoint local agents?			Yes	[]	No [1
4.2	If yes, is the commission paid:						
		4.21 Out of Attorney's-in-fact compensation		Yes []			
		4.22 As a direct expense of the Exchange		Yes []	No [] NA []
4.3	What expenses of the Exchange are not paid out of the compensation of the	,					
4.4	Has any Attorney-in-fact compensation, contingent on fulfillment of certain co			Yes	[]	No []
4.5	If yes, give full information						
5.1	What provision has this reporting entity made to protect itself from an excess	ive loss in the event of a catastrophe under a workers'					
	compensation contract issued without limit of loss?						
	N/A						
5.2	Describe the method used to estimate this reporting entity's probable maximu		s				
	comprising that probable maximum loss, the locations of concentrations of consulting firms or computer software models), if any, used in the estimation						
		·					
5.3	What provision has this reporting entity made (such as a catastrophic reinsur						
	from the types and concentrations of insured exposures comprising its prol						
5.4	Does the reporting entity carry catastrophe reinsurance protection, with provis	sion for at least one reinstatement, in an amount sufficient to)				
	cover its estimated probable maximum loss attributable to a single loss ever			Yes	[]	No [Χ]
5.5	If no, describe any arrangements or mechanisms employed by the reporting of to hedge it s exposure to unreinsured catastrophic loss.	enary to supplement its catastrophe reinsurance program or					
6.1	Has this reporting entity reinsured any risk with any other entity under a quota	a share reinsurance contract which includes a provision which	ch				
5.1	would limit the reinsurer's losses below the stated quota share percentage	(e.g., a deductible, a loss ratio corridor, a loss ratio cap, an		.,	r. v	N -	-
	aggregate limit or any similar provision)?			Yes	[X]	No []

6.2 If yes, indicate the number of reinsurance contracts containing such provisions:

Yes [X] No []

20

GENERAL INTERROGATORIES PART 2 - PROPERTY & CASUALTY INTERROGATORIES (continued)

7.1 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 Yes [] No [X] any loss that may occur on the risk, or portion thereof, reinsured?. If yes, give full information If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to 8. that which the original entity would have been required to charge had it retained the risks. Has this been done?..... Yes [] No [X] NA [] Has this reporting entity guaranteed policies issued by any other entity and now in force?. If yes, give full information Yes [] No [X] 91 9.2 10.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 10.3 of the assets schedule, Page 2, state the amount of corresponding liabilities recorded for: 10.11 Unpaid losses. 10.12 Unpaid underwriting expenses (including loss adjustment expenses). \$ 10.2 Of the amount on Line 10.3 of the assets schedule, Page 2, state the amount which is secured by letters of credit, collateral and other funds. 10.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation are premium or promissory notes accepted 10.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement: Yes [] No [] NA [X] 10.41 From ... 0/ 10.42 To... % 10.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium of 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 [] 10.6 If yes, state the amount thereof at December 31 of the current year: 2.496.234 10.61 Letters of credit \$ 1.251.205 10.62 Collateral and other funds. 0 11.1 What amount of installment notes is owned and now held by the reporting entity?.... \$ Have any of these notes been hypothecated, sold or used in any manner as security for money loaned within the past year?.. Yes [] No [] 11.2 \$ 11.3 If yes, what amount?, ...4,720,000 Largest net aggregate amount insured in any one risk (excluding workers' compensation): 12.1 \$ es any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? 12.2 Doe Yes [] No [X] 12.3 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 this amount. 13.1 Has this reporting entity guaranteed any financed premium accounts? Yes [] No [X] If yes, give full information 13.2 14.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X] 14.11 Name of real estate holding company 14.12 Number of parcels involved 14.13 Total book/adjusted carrying value \$... 14.2 If yes, provide explanation:

15.1 Does the reporting entity write any warranty business?

Yes [X] No []

5

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

	Direct Losses Incurred	Direct Losses Unpaid	Direct Written Premium	Direct Premium Unearned	Direct Premium Earned
15.11 Home	\$(12,572,630) \$	\$0	\$236,000	\$2,556,000
15.12 Products	\$	\$	\$	\$	\$
15.13 Automobile	\$	\$	\$	\$	\$
15.14 Other*	\$	\$	\$	\$	\$

* Disclose type of coverage:

FIVE-YEAR HISTORICAL DATA

	hole dollars only, no cent	2	3	4	5
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3	2002	2001	2000	1999	1998
1. Liability Lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.	, ,				
18.2, 19.1, 19.2 & 19.3, 19.4)			0	0	0
2. Property Lines (Lines 1, 2, 9, 12, 21 & 26)		0	0	0	0
 Property and Liability Combined Lines (Lines 3, 4, 8, 22 & 27) 	5,	0	0	0	0
4 All Other Lines (Lines 6 10 13 14 15 23 24 28			0		
29 & 33)	&	0	0 .	0	0
32) 6. Total (Line 34)		0	0	0	0
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)		0	0	0	0
8. Property Lines (Lines 1, 2, 9, 12, 21 & 26)		0	0	0	0
 Property and Liability Combined Lines (Lines 3, 4, 5, 8, 22 & 27) 	0	0	0	0	0
10 All Other Lines					
(Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33)		0	0	0	0
11. Non-proportional Reinsurance Lines (Lines 30, 31 & 32)	0	0	0	0	0
12. Total (Line 34)		0	0	0	0
Statement of Income (Page 4)					
13. Net Underwriting Gain (Loss) (Line 8)					
14. Net Investment Gain (Loss) (Line 11)					
15. Total Other Income (Line 15)					
16. Dividends to Policyholders (Line 17)		0	0	0	0
17. Federal and Foreign Income Taxes Incurred	0	0	0	0	0
(Line 19) 18. Net Income (Line 20)	÷	21 198 509	(15, 355, 868)	16 635 674	24 503 839
Balance Sheet Lines (Pages 2 and 3)		ZT, 190, 009	(10,000,000).	10,000,074	
19 Total Admitted Assets excluding Protected Cell	404 070 400	405 070 400		400.050.000	407 000 700
(Page 2, Line 26, Col. 3)			133,549,523 .		
20. Agents' Balances or Uncollected Premiums (Page Col. 3)	2,				
20.1 In Course of Collection (Line 10.1)	0	0	0	0	0
20.2 Deferred and not yet due (Line 10.2)		0	0	0	0
20.3 Accrued Retrospective Premiums (Line 10.3)		0	0	0	0
21. Total Liabilities excluding Protected Cell (Page 3, Line 24)	111 605 405	124 677 000	164 500 460	150 154 140	170 202 005
(Page 3, Line 24) 22. Losses (Page 3, Lines 1 and 2)					
 Losses (Page 3, Lines 1 and 2) Loss Adjustment Expenses (Page 3, Line 3) 					
24. Unearned premiums (Page 3, Line 9)					
25. Capital Paid Up (Page 3, Lines 28 & 29)					
26 - Surplus as Degerde Delieuheldere (Dege 2, Line 2)	-)				
26. Surplus as Regards Policyholders (Page 3, Line 3:			(30,973,946).	(16,200,319)	(32,694,204)
Risk-Based Capital Analysis 27. Total Adjusted Capital	12 647 675	(9, 303, 864)	(30, 973, 946)	(16, 200, 319)	(32 694 204)
28. Authorized Control Level Risk-Based Capital					
Percentage Distribution of Cash and Invested Assets		·····		,,	, ,
(Page 2, Col. 3) (Item divided by Page 2, Line 9, Col. 3) x 100.0					
(item divided by Page 2, Line 9, Col. 3) x 100.0 29. Bonds (Line 1)	97.8	98.0	90.8	98.5	91.6
30. Stocks (Lines 2.1 & 2.2)					
31. Mortgage Loans on Real Estate (Lines 3.1 and 3.2				.0.0	
32. Real Estate (Lines 4.1, 4.2 & 4.3)			0.0	0.0	
33. Cash and Short-Term Investments (Line 5)					
34. Other Invested Assets (Line 6)					
35. Receivable for Securities (Line 7)					
36. Aggregate Write-Ins for Invested Assets (Line 8)	0.0	0.0	0.0	0.0	0.0
37. Cash and Invested Assets (Line 9)					
Investments in Parent, Subsidiaries and Affiliates					
 Affiliated Bonds (Schedule D, Summary, Line 25, Col. 1) 		0	0 .	0	0
39. Affiliated Preferred Stocks (Schedule D, Summary, Line 39, Col. 1)		0	0	0	0
40. Affiliated Common Stocks (Schedule D, Summary, Line 53, Col. 2)					
44 Affiliate d Ob ant Tanna Java atra anta (aubtatala					
included in Schedule DA, Part 2, Col. 5, Line 11		0			0
42. Affiliated Mortgage Loans on Real Estate		0	0 .	0	0
43. All Other Affiliated		0	0	0	0
44. Total of above Lines 38 to 43		0	0 .	0	0
 Percentage of Investments in Parent, Subsidiaries and Affiliates to Surplus as Regards Policyholde 	rs				
(Line 44 above divided by Page 3, Col. 1, Line 3	5				
x 100.0)	0.0	0.0	0.0	0.0	0.0

FIVE-YEAR HISTORICAL DATA

		tinued)			
	1 2002	2 2001	3 2000	4 1999	5 1998
Capital and Surplus Accounts (Page 4)					
46. Net Unrealized Capital Gains (Losses) (Line 23)	(606 , 772)				(107 , 153)
 Dividends to Stockholders (Line 34)	0	0	0	0	0
year (Line 37)			(14,773,629)		
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
49. Liability Lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					7 , 476 , 917
50. Property Lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
51. Property and Liability Combined Lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0		0
52. All Other Lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33)				0	0
(Lines 30, 31 & 32)	0	0	0	0	0
54. Total (Line 34)		3,366,773			
Net Losses Paid (Page 9, Part 2, Col. 4)					
55. Liability Lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	1 001 570	2 011 700	2 161 407	6 770 706	6 100 507
18.1, 18.2, 19.1, 19.2 & 19.3, 19.4) 56. Property Lines (Lines 1, 2, 9, 12, 21 & 26)		ນ,UII,799 ດ	49/ ۱۵۱, د ۱		b,499,537
(Lines 3, 4, 5, 8, 22 & 27)					
58. All Other Lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 & 33)		0	0		0
59. Non-Proportional Reinsurance Lines (Lines 30, 31 & 32)			0	0	0
(Lines 30, 31 & 32) 60. Total (Line 34)	1,991,572	3,011,799	3,161,497	° °	
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
61. Premiums Earned (Line 1)					
62. Losses Incurred (Line 2) 63. Loss Expenses Incurred (Line 3)					
 63. Loss Expenses incurred (Line 3) 64. Other Underwriting Expenses Incurred (Line 4) 	(131.7)	(100.0) 0 1	(30.0)		(34.0) 65.6
65. Net Underwriting gain (loss) (Line 8)		1,243.0	(411.4)		
Other Percentages					
 Other Underwriting Expenses to Net Premiums Written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 34 x 100.0) 	0.0	0.0	0.0	0.0	0.0
67. Losses and Loss Expenses Incurred to Premiums Earned (Page 4, Lines 2 + 3 divided by	(0.10, 0)	(4, 400, 0)	105 0		
Page 4, Line 1 x 100.0)	(643.6)	(1,183.8)			(45.5)
(Page 8, Part 1B, Col. 6, Line 34 divided by Page	0.0	0.0	0.0	0.0	0.0
One Year Loss Development (000 omitted)					
69. Development in Estimated Losses and Loss Expenses Incurred Prior to Current Year (Schedule P - Part 2 - Summary, Line 12, Col. 11)					
 Percent of Development of Loss and Loss Expenses Incurred to Policyholders' Surplus of Previous Year End (Line 69 above divided by Page 4 					
Line 21, Col. 1 x 100.0)		58.0	(141.2)		13.3
Two Year Loss Development (000 omitted)					
 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) 	(35,707)	4,705	10,328	(19,087)	6,901
 Percent of Development of Loss and Loss Expenses Incurred to Reported Policyholders' Surplus of Second Previous Year End (Line 71 above divided by Page 4, Line 21, Col. 2 x 100.0) 	115.3	(29.0)	(31.6)	33.4	(13.0)



EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14 Data)

	NAIC Group Code 0000	BUSINE	ESS IN THE STA		REMIUMS AND	-055E5 (Statut	ory Page 14 Dat DU	RING THE YEAR	R 2002		NAIC	Company Code) 41246
			ncluding Policy and ship Fees Premiums and	3 Dividends Paid	4 Direct	5 Direct Losses	6	7	8 Direct Defense and Cost	9 Direct Defense and Cost	10 Direct Defense and Cost	11	12
	Line of Business	1 Direct Premiums Written	2 Direct Premiums Earned	or Credited to Policyholders on Direct Business	Unearned Premium Reserves	Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Containment Expense Paid	Containment Expense Incurred	Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1.	Fire		Editiod	Diroct Dubinobb	110001100	ourrago)	mourrou	onpaid	1 did	incurrou	Onpaid	Expended	1 000
	Allied lines												
	Multiple peril crop												
	Federal flood												
	Farmowners multiple peril												
4.	Homeowners multiple peril												
5.1	Commercial multiple peril (non-liability portion)												
5.2	Commercial multiple peril (liability portion)												
6.	Mortgage guaranty												
8.	Ocean marine												
9.	Inland marine												
10.	Financial guaranty												
11.	Medical malpractice												
12.	Earthquake												
13.	Group accident and health												
14.	Credit A & H (group and individual)												
	Collectively renewable A & H												
15.2	Non-cancellable A & H												
15.3	Guaranteed renewable A & H												
15.4	Non-renewable for stated reasons only												
15.5	Other accident only												
	All other A & H												
	Federal employees health benefits program premium												
16.	Workers' compensation												
17.	Other liability												
	Products liability Private passenger auto no-fault (personal injury protection)												
	Other private passenger auto no-rault (personal injury protection)												
19.2	Commercial auto no-fault (personal injury protection)												
19.3	Other commercial auto liability												
21.1	Private passenger auto physical damage												
21.1	Commercial auto physical damage												
22.	Aircraft (all perils)												
23.	Fidelity												
24.	Surety												
26.	Burglary and theft												
	Boiler and machinery												
28.	Credit												
	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
	TOTALS (a)	0	0	0	0	0	0	0	0	0	0	0	0
	DETAILS OF WRITE-INS												1
3301.													
3302.													
3303.													
3398.	Summary of remaining write-ins for Line 33 from overflow page	0	D	D	O	0	0	٥	0	0	0	0	
3399.	Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Line 1 to 34 \$.....

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SCHEDULE A VERIFICATION BETWEEN YEARS

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

SCHEDULE B VERIFICATION BETWEEN YEARS

- 1. Book value/recorded investment excluding accrued interest of mortgages owned, December 31 of prior year
- 2. Amount loaned during year:
- 3. Accrual of discount and mortgage interest points and commitment fees . 4. Increase (decrease) by adjustment ...

2.1 Actual cost at time of acquisitions ...

- 5. Total profit (loss) on sale
- 6. Amounts paid on account or in full during the year ... 7. Amortization of premium

2.2 Additional investment made after acquisitions

- 8. Increase (decrease) by foreign exchange adjustment
- 9. Book value/recorded investment excluding accrued interest on mortgages owned at end of current period ... 10. Total valuation allowance
- 11. Subtotal (Lines 9 plus 10)
- 12. Total nonadmitted amounts ...
- 13. Statement value of mortgages owned at end of current period .

SCHEDULE BA VERIFICATION BETWEEN YEARS

1. Book/adjusted carrying value of long-term invested assets owned, December 31 of prior year.

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

13. Statement value of long-term invested assets at end of current period

SCHEDULE D - SUMMARY BY COUNTRY

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

	Long-Term Bonds and Stor	cks OWNED December 31	of Current Year		1
Description		1 Book/Adjusted Carrying Value	2 Fair Value (a)	3 Actual Cost	4 Par Value of Bonds
BONDS	1. United States				
Governments					
(Including all obligations guaranteed	3. Other Countries	0	0	0	C
by governments)	4. Totals	15,549,769	16,639,481	15,652,020	15,073,083
States, Territories and Possessions	5. United States			0	0
(Direct and guaranteed)		0	0	0	
	7. Other Countries	0	0	0	0
	8. Totals	0	0	0	0
Political Subdivisions of States,		0	0	0	
Territories and Possessions		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					
obligations of agencies and authorities of			0	0	
governments and their political subdivisions	15. Other Countries	0	0	0	U
	16 Totolo	47,054,964	48,685,821	46,916,734	46,897,027
Public Litilitics (upoffiliated)	16. Totals 17. United States				
Public Utilities (unaffiliated)					
	19. Other Countries			0	0
	20. Totals	7.919.393	8,240,671	8,172,943	8,225,000
Industrial and Miscellaneous and Credit Tenant					
Loans (unaffiliated)					
	23. Other Countries	0	0	0	0
	24. Totals	47,949,620	49,792,225	48,700,864	47,727,261
Parent, Subsidiaries and Affiliates	25. Totals	0	0	0	0
	26. Total Bonds	118,473,747	123,358,199	119,442,561	117,922,372
PREFERRED STOCKS	27. United States	0	0	0	
Public Utilities (unaffiliated)	28. Canada	-	0	0	
	29. Other Countries	0	0	0	
	30. Totals	0	0	0	
Banks, Trust and Insurance Companies		0	0	0	
(unaffiliated)		0.	0	0	
	33. Other Countries	0	0	0	
	34. Totals	0	0	0	
Industrial and Miscellaneous (unaffiliated)		0	0	0	
	36. Canada		0	0	
	37. Other Countries	0	0	0	
	38. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	39. Totals	0	0	0	
	40. Total Preferred Stock		0	0	
	41. United States		0	U	
Public Utilities (unaffiliated)	42. Canada 43. Other Countries	0. 0	0 0	0	
	44. Totals	0	0	0	
Banks, Trust and Insurance Companies	45. United States			0	
(unaffiliated)	46. Canada			0	
(unumiated)	47. Other Countries	0	0	0	
	48. Totals	0	0	0	1
Industrial and Miscellaneous (unaffiliated)	49. United States				1
	50. Canada				
	51. Other Countries	0	0	0	
	52. Totals	0	0	0	1
	53. Totals	0	0	0	1
Parent, Subsidiaries and Affiliates				*	
Parent, Subsidiaries and Affiliates	54. Total Common Stock	s 0	0	0	
Parent, Subsidiaries and Affiliates		s 0 0	0	0	

SCHEDULE D - VERIFICATION BETWEEN YEARS

1.	Book/adjusted carrying value of bonds and stocks, prior	
	year	
2.	Cost of bonds and stocks acquired, Column 6, Part 3	
3.	Increase (decrease) by adjustment:	
	3.1 Column 16, Part 1	
	3.2 Column 12, Part 2, Sec. 1 0	
	3.3 Column 10, Part 2, Sec. 2	
	3.4 Column 10, Part 4	(1,142,756)
4.	Total gain (loss), Col. 14, Part 4	
5.	Deduct consideration for bonds and stocks disposed of	
	Column 6, Part 4	

6.	Foreign Exchange Adjustment:	
	6.1 Column 17, Part 10	
	6.2 Column 13, Part 2, Sec. 1	
	6.3 Column 11, Part 2, Sec. 20	
	6.4 Column 11, Part 40	0
7.	Book/adjusted carrying value at end of current period	118,473,747
8.	Total valuation allowance	0
9.	Subtotal (Lines 7 plus 8)	
10.	Total nonadmitted amounts	
11.	Statement value of bonds and stocks, current period	118,473,747

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

				nas Ownea Decembe	r 31, at Book/Adjuste	d Carrying values by I	viajor Types of issues				
	1	2	3	4	5	6	7	8	9	10	11
Quality Dation and the NAIO Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years	Over 20 Years	Total Current Year	Col. 6 as a % of Line 10.7	Total from Col. 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Place
Quality Rating per the NAIC Designation		5 rears	10 Years	Through 20 Years	Over 20 Years	Total Current Year	% of Line 10.7	Prior Year	Prior Year	Traded	(a)
1. U.S. Governments, Schedules D &											
1.1 Class 1		10 , 106 , 777		1 , 160 , 880	774,107	15, 549, 771					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
1.4 Class 4	0	0	0	0	0	0		0	0.0	0	0
1.5 Class 5	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	2,217,920	10,106,777	1,290,087	1,160,880	774,107	15,549,771	12.9	18,724,202	15.5	15,549,769	0
2. All Other Governments, Schedules	D & DA (Group 2)										
2.1 Class 1	0	0	0	0	0	0	0.0	0	0.0	0	0
2.2 Class 2	0	0	0	0	0	0		0		0	0
2.3 Class 3	0	0	0	0	0	0		0		0	0
2.4 Class 4	0	0	0	0	0	0		0		0	0
2.5 Class 5	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	0	0.0	0	0
3. States, Territories and Possession	s etc., Guaranteed, S	chedules D & DA (Gro	up 3)								
3.1 Class 1	0	0	0	.0	0	0		0		0	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
3.4 Class 4	0	0	0	.0	0	0	0.0	0		0	0
3.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
3.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
3.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
4. Political Subdivisions of States, Te	rritories and Posses	sions. Guaranteed. Sc	hedules D & DA (Grou	p 4)		Ű	010	<u> </u>	0.10		, i i i i i i i i i i i i i i i i i i i
4.1 Class 1	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 N	0.0	0 N	0
4.5 Class 5		0	0	0						0 N	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 Assess	ment Obligations etc	Non-Guaranteed Sc	hedules D & DA (Grou	n 5)		Ŭ	010	<u> </u>	0.0		ů
5.1 Class 1			5.611.736	2,485,189					34.0		0
5.2 Class 2				۰ ۲۰۰۵, ۱۵۵ ۱						, ,004,304 N	
5.3 Class 3	۰ ۱	0 N				0 N	0.0	0 N	0.0	0 N	0
5.4 Class 4	0 N	D N				0 N		0 N	0.0	0 N	0
5.5 Class 5	ں۔۔۔۔۔ں ۱	0 N	0	0 N	0 N	0 N	0.0	0 N	0.0	0 N	
5.6 Class 6	0 N	0 N		0 N		0 N	0.0	0 N	0.0	0 N	
5.7 Totals	3,813,452	32,974,984	5,611,736	2,485,189	2,169,603	47,054,964	39.1	40,995,326		47.054.964	
Utais	3,013,432	52,914,904	0,011,730	2,400,109	2,109,003	47,004,904	39.1	40,990,320	54.0	47,004,904	l

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

r I	4				er 31, at Book/Adjuste	a carrying values by			0	10	11
	1	2 Over 1 Veer Through	3 Over 5 Years Through	4 Over 10 Years	5	ю	7 Col. 6 as a	8 Total from Col. 6	9 % From Col. 7	10 Total Publicly	11 Total Privately Placed
Quality Rating per the NAIC Designation	1 Year or Less	5 Years	10 Years	Through 20 Years	Over 20 Years	Total Current Year	% of Line 10.7	Prior Year	Prior Year	Traded	(a)
6. Public Utilities (Unaffiliated), Scher							,				(/
6.1 Class 1			0	0	0		3.3				0
6.2 Class 2	1.241.326	1,475,573		0	0		.2.6		3.8		0
6.3 Class 3				0	0		.0.6		.0.8		0
6.4 Class 4	0	0	0	0	0	0	.0.0	0	0 . 0	0	0
6.5 Class 5	0		0	0	0	0	.0.0	0	. 0 . 0	0	0
6.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
6.7 Totals	1,738,434	5,211,865	969,093	0	0	7,919,392	6.6	7,461,820	6.2	7,919,393	0
7. Industrial & Miscellaneous (Unaffil	ated), Schedules D 8	DA (Group 7)									
7.1 Class 1				0	0						0
7.2 Class 2			0	0	0						0
7.3 Class 3		1,685,950		0	0					4,996,133	0
7.4 Class 4	0			0	0		1.1	0			0
7.5 Class 5	0	0	0	0	0	0		0	0.0	0	0
7.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
7.7 Totals	7,272,560	38,383,038	4,053,403	0	0	49,709,001	41.3	53, 394, 533	44.3	49,709,001	0
8. Credit Tenant Loans, Schedules D	& DA (Group 8)										
8.1 Class 1	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
8.3 Class 3	0	0	0	0	0	0		0		0	0
8.4 Class 4	0	0	0	0	0	0		0		0	0
8.5 Class 5	0	0	0	0	0	0		0		0	0
8.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
8.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
9. Parent, Subsidiaries and Affiliates,	Schedules D & DA (C	Group 9)									
9.1 Class 1	0	0	0	0	0	0		0		0	0
9.2 Class 2	0	0	0	0	0	0		0		0	0
9.3 Class 3	0	0	0	0	0	0		0	0.0	0	0
9.4 Class 4	0	0	0	0	0	O		0	0.0	0	0
9.5 Class 5	0	0	۵	۵	0	O		۵	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

Year or Less	Over 1 Year Through 5 Years 	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years			Col. 6 as a	Total from Col. 6	% From Col. 7	10 Total Publicly	11 Total Privately Place
Year or Less	5 Years			0 00 1/						
3,517,384	71 400 504	-	rinough zo rouis	Over 20 Years	Total Current Year	% of Line 10.7	Prior Year	Prior Year	Traded	(a)
3,517,384	71 100 501		Ŭ							
3,517,384							ХХХ	ХХХ		
700 000			0	0			ХХХ	ХХХ		
	1,943,450		0	0			ХХХ	ХХХ		
0			0	0		1.1	ХХХ	ХХХ		
0	0	0	0	0	(c)0		ХХХ	ХХХ	0	
0	0	0	0	0	(c) ()	0.0			0	
12.5	72.1	9.9	3.0	2.4	100.0	XXX	XXX	XXX	100.0	0.
					ХХХ	ХХХ				
2,011,952			0	0						
0			0	0					7 , 535 , 831	
0	0	0	0	0			0		0	
0	0	0	0	0			(c)0		0	
0	0	0	0	0			(c)0		0	
	70 , 855 , 316						^(b) 120,575,881			
14.6	58.8	17.3	6.6	2.7	XXX	XXX	100.0	XXX	100.0	0.
		-								
										ХХХ
			0	0						ХХХ
			0	0			7 ,535 ,831		5,763,241	ХХХ
0			0	0	1,279,300		0			XXX
0	0	0	0	0	0		0		0	ХХХ
0	0	0	0	0	0		0		0	XXX
										ХХХ
		9.9		2.4		ХХХ	ХХХ	ХХХ		ХХХ
10.5	70.4	0.0	0.0	0.4	100.0	N/N/N	222	<i>NNN</i>	400.0	NNN
12.5	72.1	9.9	3.0	2.4	100.0	XXX	λλλ	λλλ	100.0	XXX
0	0	0	0	0	0	0.0	0	0.0	2020	
0	0	0	0	0	0					
Ŋ	Ų	U	Ŋ	U	Ų		Ŋ			
U	U	U	U	U	U		U			
0	U	0	U.		U		U			
U	U	U	U.	U	U		U			
0	0	0	0	0	0		0			
U	U 	U 0	U	U 	U 		U			0.
0.0	0.0	0.0	0.0	0.0	0.0	ΛΛΛ	ΛΛΛ		ΛΛΛ	0.
0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.
				0.0	0.0	ΛΛΛ	/////	ΛΛΛ	////	0.
	True 144 Or qualified	IOI TESAIE UTILEI SEC K		CUITED	tvear	prior year of b	onds with 7* designation	s The letter "7" mean	s the NAIC designation	was not assigned by
vear \$	0 prior ve	ar of bonds with 7 desig	unations and \$	0 \$						mas not assigned b
	it. "Z*" means the SVO) could not evaluate the	obligation because valu		e security class is unde					
	prior ye	ar of bonds with 5* des	gnations and	, curren	t year,					
y		12.5 72.1 .15,607,847 .50,981,840 .2,011,952 .17,347,715 .0 .2,525,761 .0 .0 .0 .0 .17,619,799 .70,855,316 .14.6 .58.8 .10,824,982 .71,422,584 .3,517,385 .12,513,830 .700,000 .1,943,450 .0 .0 .0	12.5 72.1 9.9 .15,607,847 .50,981,840 .13,563,003 .2,011,952 .17,347,715 .2,277,105 .0 .2,525,761 .5,010,071 .0 .0 .0 .0 .0 .0 .0 .0 .0 .2,525,761 .5,010,071 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .17,619,799 70,855,316 .20,850,179 .14.6 .58.8 .17.3 .10,824,982 .71,422,584 .7,862,543 .3,517,385 .12,513,830 .459,485 .700,000 .1,943,450 .3,119,791 .0	12.5 72.1 9.9 3.0 .15,607,847 .50,981,840 .13,563,003 .7,962,647 2,011,952 .17,347,715 .2,277,105 .0 .0 .2,525,761 .50,010,071 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .17,619,799 .70,855,316 .20,850,179 .7,962,647 .14.6 .58.8 .17.3 .3,646,068 .3,517,385 .12,513,830 .459,485 .0 .700,000 .1,943,450 .3,119,791 .0 .0 .0 .0 .0 .0	12.5 72.1 9.9 3.0 2.4 15.607.847 .50.981.840 .13.563.003 .7.962.647 .3.287.940 2.011.952 .17.347.715 .2.277.105 .0	12.5 72.1 9.9 3.0 2.4 100.0 15.607.847 50.981.840 13.563.003 7.962.647 3.287.940 XXX 2.011.952 17.347.715 2.277.105 0 0 XXX 0 2.557.61 5.010.071 0 0 XXX 0 2.557.61 5.010.071 0 0 XXX 0 0 0 0 0 XXX 0 0 0 0 XXX XX 16.55.316 20.850.179 7.962.647 3.287.940 XXX 17.619.799 70.855.316 20.850.179 7.962.647 3.287.940 XXX 14.6 58.8 17.3 6.6 2.7 XXX 10.824.962 71.422.584 7.862.543 3.646.068 2.943.710 96.699.887 700.000 1.943.450 3.119.791 0 0 0 0 0 0 0 0 0 0 0 <td< td=""><td>0 0</td><td>0 0</td><td>0 0</td><td>0 0</td></td<>	0 0	0 0	0 0	0 0

reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

SCHEDULE D - PART 1A - SECTION 2

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

	Maturity Distribu	tion of All Bonds Ov	whed December 31,	at Book/Adjusted C		Major Type and Sub	type of Issues		-		-
	1	2	3	4	5	6	7	8	9	10	11
		Over 1 Year	Over 5 Years	Over 10 Years			Col. 6 as a %	Total from Col 6	% From Col. 7	Total Publicly	Total Privately
Distribution by Type	1 Year or Less	Through 5 Years	Through 10 Years	Through 20 Years	Over 20 Years	Total Current Year	of Line 10.7	Prior Year	Prior Year	Traded	Placed
1. U.S. Governments. Schedules D & DA (Group 1)		. v		Ŭ							
1.1 Issuer Obligations	0		0	0	0	6,639,083	5.5		6.6		0
1.2 Single Class Mortgage-Backed/Asset-Backed Securities	2,217,920	3,467,694	1,290,087	1,160,880	774,107	8,910,688	7.4	10,710,113	8.9	8,910,687	(
1.7 Totals	2,217,920	10,106,777	1,290,087	1,160,880	774.107	15,549,771	12.9	18,724,202	15.5	15,549,770	0
2. All Other Governments, Schedules D & DA (Group 2)	2,217,320	10,100,777	1,230,007	1,100,000	114,101	10,040,771	12.3	10,724,202	10.0	10,040,110	L. L.
2. All Other Governments. Schedules D & DA (Group 2) 2.1 Issuer Obligations	٥	٥	0	0	0	0	0.0	0	0.0	0	0
	0	0	0	0	0	0	0.0	0	0.0	0	
2.2 Single Class Mortgage-Backed/Asset-Backed Securities		0	U			0	0.0		0.0	U	l
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES	0	0	0	0	0	0	0.0	0	0.0	0	
2.3 Defined	0	0	0		0	0	0.0	0	0.0	0	l
2.4 Other	0	0	0	0	0	0	0.0	0		0	l
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET- BACKED SECURITIES											
2.5 Defined	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	0	0.0	0	(
3. States. Territories. and Possessions Guaranteed. Schedules D & DA (Group 3)	Ů		•	· · · ·	•		0.0		0.0		
3.1 Issuer Obligations	0	0	0	0	0	0	0.0	0	0.0	0	(
3.2 Single Class Mortgage-Backed/Asset-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	(
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES							0.0		0.0		
3.3 Defined	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	
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-	0	0				0	0.0		0.0	0	L
BACKED SECURITIES											
3.5 Defined	0	0	0	0	0	0	0.0	0	0.0	0	
3.6 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
3.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	(
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Sched	ules D & DA (Group 4)										
4.1 Issuer Obligations	0	0	0	0		0	0.0	0	0.0	0	
4.2 Single Class Mortgage-Backed/Asset-Backed Securities MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES	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	Ô	0	0	0	0	0.0	0 0	0.0	Õ	(
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET- BACKED SECURITIES											
4.5 Defined	Λ	Λ	Λ	Λ	Λ	٥	0.0	0		0	ſ
4.5 Defined	0	0	0	0		0	0.0	0 0	0.0	0	L
	0	0	0	0	0	0		0		0	
4.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	(
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Scher	ules D & DA (Group 5)	00 705 450	<u>^</u>	004 005	•	00.050.000	47.4	4 444 004	0.7	00.050.004	
5.1 Issuer Obligations	0		0		0		17.4		3.7		
5.2 Single Class Mortgage-Backed/Asset-Backed Securities	2,710,760	7,053,664	5, 124, 365	2, 167, 839		17 , 223 , 462	14.3				
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES	4 400 000	5 400 400	407 070	00.111	0 000 700	0.075.100		44,000,157		0.075.000	
5.3 Defined	1 , 102 ,692	5, 196, 162					7.4	11,992,157	9.9	8,875,138	
5.4 Other	0	0	0	0	0	0	0.0	0	0.0	0	
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET- BACKED SECURITIES											
5.5 Defined	0	0	0	0	0	0	0.0	0		0	
5.6 Other	0 N	0 N					0.0	0 N	0.0		
	3.813.452	32.974.984	5,611,737	2,485,188	2,169,603	47.054.964	39.1	40.995.327	34.0	47,054,965	
5.7 Totals	3,813,452	32,974,984	5,011,737	2,460,188	2,109,603	47,054,964	39.1	40,995,327	54.0	47,054,965	

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

		Maturity Distribution		December 31, at Book	Adjusted Carrying Va	alues by Major Type a	nd Subtype of is				
	1	2	3	4	5	6	7	8	9	10	11
		Over 1 Year Through	Over 5 Years	Over 10 Years			Col. 6 as a	Total from Col. 6	% From Col. 7	Total Publicly	Total Privately
Distribution by Type	1 Year or Less	5 Years	Through 10 Years	Through 20 Years	Over 20 Years	Total Current Year	% of Line 10.7	Prior Year	Prior Year	Traded	Placed
6. Public Utilities (Unaffiliated), Schedules D & DA											
6.1 Issuer Obligations		5,211,866		0	0	7,919,394	6.6	7,461,821	6.2		
6.2 Single Class Mortgage-Backed/Asset-Based											
Securities	0	0	0	0	0	0	0.0	0	0.0	0	l
MULTI-CLASS RESIDENTIAL MORTGAGE- BACKED SECURITIES											
6.3 Defined	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	
MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES											
6.5 Defined	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	(
6.7 Totals	1,738,435	5,211,866	969,093	0	0	7,919,394	6.6	7,461,821	6.2	7,919,393	(
7. Industrial & Miscellaneous (Unaffiliated), Schedu	iles D & DA (Group 7)										
7.1 Issuer Obligations				0	0						
7.2 Single Class Mortgage-Backed/Asset-Based Securities	0	0	0	0	0	0		0		0	
MULTI-CLASS RESIDENTIAL MORTGAGE- BACKED SECURITIES											
7.3 Defined	0	0	0	0	0	0	0.0		0.6	0	
7.4 Other	0	0	0	0	0	0	0.0	0	0.0	0	
MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES											
7.5 Defined			0	0	0		0.7				
7.6 Other	0	0	0	0	0	0	0.0	0	0.0	0	(
7.7 Totals	7,272,561	38,383,037	4,053,403	0	0	49,709,001	41.3	53,394,532	44.3	49,709,001	(
8. Credit Tenant Loans, Schedules D & DA (Group			, ,			, ,		, ,		, ,	
8.1 Issuer Obligations	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	(
9. Parents, Subsidiaries and Affiliates, Schedules I) & DA (Group 9)	Ũ	0	Ŭ	0	Ŭ	5.0	Ŭ	0.0	Ű	
9.1 Issuer Obligations	0	0	Λ	0	0	0	0.0	0	0.0	0	ſ
9.2 Single Class Mortgage-Backed/Asset-Based		0		0		0		0	0.0	0	
Securities MULTI-CLASS RESIDENTIAL MORTGAGE-	0	0	0	0	0	0	0.0	0	0.0	0	
BACKED SECURITIES					2	_		_			
9.3 Defined	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	(
MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES											
9.5 Defined	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	(
9.7 Totals	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

Maturity Distrib	ition of All Bonds	s Owned December	,	justed Carrying V	alues by Major Ty		of Issues				
	1	2	3	4	5	6	7	8	9	10	11
		Over 1 Year	Over 5 Years	Over 10 Years		Total		Total From Col. 6		Total Publicly	Total Privately
Distribution by Type	1 Year or Less	Through 5 Years	Through 10 Years	Through 20 Years	Over 20 Years	Current Year	of Line 10.7	Prior Year	Prior Year	Traded	Placed
10. Total Bonds Current Year											
10.1 Issuer Obligations			5,022,496	231,205	0		70.1	ХХХ	ХХХ		0
10.2 Single Class Mortgage-Backed/Asset-Backed Bonds			6,414,451	3, 328, 719			21.7	ХХХ	ХХХ		0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
10.3 Defined		5, 196, 162				8,875,139		ХХХ	ХХХ		0
10.4 Other	0	0	0	0	0	0		ХХХ.	ХХХ	0	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
10.5 Defined			0	0	0		0.7	ХХХ	ХХХ		0
10.6 Other	0	0	0	0	0	0	0.0	XXX	XXX	0	0
10.7 Totals					2,943,710			ХХХ	ХХХ		0
10.8 Line 10.7 as a % of Col. 6	12.5	72.1	9.9	3.0	2.4	100.0	XXX	XXX	ХХХ	100.0	0.0
11. Total Bonds Prior Year	12.0	12.1	0.0	0.0	2.1	100.0	7000	7000	MM	100.0	0.0
11.1 Issuer Obligations	6.545.883				Ω	ХХХ	XXX	71.619.332	59.4	71.619.331	0
11.2 Single Class Mortgage-Backed/Asset-Backed Bonds	7.083.986		7.349.836	4.680.843		ХХХ	XXX	35,268,998			0 N
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES		12,000,000							<i>z</i> 0.0		0
11.3 Defined	3.318.763	5,646,764	1.664.137	2,057,949	0	XXX	ХХХ	12.687.613			٥
11.4 Other		۰، ۲۵۹, ۱۵۹, ۱۵۹, ۱۵۹			0		XXX	12,007,013	0.0		0 0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES	0	0		0	0	٨٨٨			0.0	0	0
11.5 Defined			0	0	0	XXX	XXX	999.940	0.8	999,939	0
	0/1,100		0	0	0	XXX	ХХХ		0.0		0
	17 010 000	70.055.040	00.050.470	7 000 040	2 207 040	XXX	XXX	100 575 000		100 575 000	0
11.7 Totals		70,855,316 58,8		7,962,648		XXX XXX			100.0 XXX		0
11.8 Line 11.7 as a % of Col. 8	14.6	58.8	17.3	6.6	2.7	λλλ	XXX	100.0	XXX	100.0	0.0
12. Total Publicly Traded Bonds											
12.1 Issuer Obligations	8,473,858	70,612,105	5,022,496		0		70.1	71,619,331			ХХХ
12.2 Single Class Mortgage-Backed/Asset-Backed Bonds		10,521,358	6,414,451	3, 328, 719			21.7				ХХХ
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
12.3 Defined		5, 196, 162				8,875,139	7.4		10.5		ХХХ
12.4 Other	0	0	0	0	0	0	0.0	0	0.0	0	ХХХ
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES	=			-							
12.5 Defined			0	0	0		0.7				XXX
12.6 Other	0	0	0	0	0	0	0.0	0	0.0	0	XXX
12.7 Totals			11,924,319	3,646,068	2,943,710				100.0		ХХХ
12.8 Line 12.7 as a % of Col. 6					2.4		XXX	XXX	ХХХ		ХХХ
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	12.5	72.1	9.9	3.0	2.4	100.0	XXX	XXX	XXX	100.0	XXX
13. Total Privately Placed Bonds											
13.1 Issuer Obligations	0	0	0	0	0	0	0.0	0	0.0		0
13.2 Single Class Mortgage-Backed/Asset-Backed Bonds	0	0	0	0	0	0		0			0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
13.3 Defined	0	0	0	0	0	0		0		ХХХ	0
13.4 Other	0	0	0	0	0	0				ХХХ	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
13.5 Defined		0	0		0		0.0		.0.0	ХХХ	0
13.6 Other	0	0	0	0	0	0	0.0	0	0.0		C
13.7 Totals	Û.	n N	Û.	n N	n N	Û.	0.0	n n	0.0	XXX	n n
13.8 Line 13.7 as a % of Col. 6							XXX		ХХХ	ХХХ	.0.0
13.9 Line 13.7 as a % of Line 10.7. Col. 6. Section 10	0.0	0.0	0.0	0.0	0.0	0.0	ХХХ	ХХХ	ХХХ	ХХХ	0.0
	0.0	0.0	0.0	0.0	0.0	0.0	ΛΛΛ	ΛΛΛ	ΛΛΛ	ΛΛΛ	0.0

SCHEDULE DA - PART 2 - VERIFICATION BETWEEN YEARS

Short-Term Investm	ents				
	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets(a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, prior year		1,022,227	0	0	0
2. Cost of short-term investments acquired	60 , 249 , 928	60 , 249 , 928	0	0	0
3. Increase (decrease) by adjustment	0	0	0	0	0
4. Increase (decrease) by foreign exchange adjustment	0	0	0	0	0
5. Total profit (loss) on disposal of short-term investments	0	0	0	0	0
6. Consideration received on disposal of short-term investments			0	0	0
7. Book/adjusted carrying value, current year	1,759,381	1,759,381	0	0	0
8. Total valuation allowance	0	0	0	0	0
9. Subtotal (Lines 7 plus 8)	1,759,381	1,759,381	0	0	0
10. Total nonadmitted amounts	0	0	0	0	0
11. Statement value (Lines 9 minus 10)	1,759,381	1,759,381	0	0	0
12. Income collected during year		6,011	0	0	0
13. Income earned during year	6,011	6,011	0	0	0

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

Schedule DB - Part A - VBY

Schedule DB - Part B - VBY

Schedule DB - Part C - VBY

Schedule DB - Part D - VBY

Schedule DB - Part E - VBY

Schedule DB - Part F - Section 1

Schedule DB - Part F - Section 2

Schedule F - Part 1

Schedule F - Part 2

SCHEDULE F - PART 3

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

					Cedea	Reinsurance	e as of Decer	iber 31, Curr										
1	2	3	4	5	6				Reinsur	ance Recover	able On				Reinsuran	ce Payable	18	19
				Reinsurance		7	8	9	10	11	12	13	14	15	16	17		
				Contracts													Net Amount	
				Ceding 75%													Recoverable	Funds Held
				or More of												Other		By Company
Federal	NAIC			Direct	Reinsurance			Known Case	Known Case				Contingent	Cols.	Ceded	Amounts	Reinsurers	
ID	Company		Domiciliary	Premiums	Premiums	Paid	Paid	Loss	LAE		IBNR LAE	Unearned	Commis-	7 thru 14	Balances	Due to	Cols. 15 -	Reinsurance
Number	Company	Name of Reinsurer	Jurisdiction	Written	Ceded	Losses	LAE	Reserves	Reserves	Reserves	Reserves	Premiums	sions	Totals	Payable	Reinsurers	[16 + 17]	Treaties
			Junsaiction	wniten	Ceded	Losses	LAE	Reserves	Reserves	Reserves	Reserves	Premiums	SIONS	Totals	Payable	Reinsurers	[16 + 17]	Treaties
		Affiliates - U.S. Intercompany Pooling				0	0	U		0	U			0		0	0	U
		Affiliates - Other (Non-U.S.)				0	0	0		0	0			0		0	0	
		rized - Affiliates				0	0	0		0	0			0		0	0	v
13-4924125	10227	American Reinsurance Company	DE					1 , 156		33,519		761		43,400			43,400	
36-2661954		American Agricultural Insurance Company	IN	••••••										0		2	(2)	
13-2919779		Atlas Assurance Company of America	NY											0		2	(2)	
23-1502700		OneBeacon Insurance Company	PA	•••••			·····							0		Z	(2)	
36-3347420 13-3440360		Chatham Reinsurance Corporation	NJ NH	+		0 156	0							0 211			(9) (446)	
		European Reinsurance Corp of America				156												
AA-0040053	00000	New York Insurance Exchange	NY											12				
13-2930109	22047	North Star Reinsurance Corp/Signet	DE	••••••								• • • • • • • • • • • • • • • • • • • •	•••••	ð			(14)	
23-2153760 22-2005057		PMA Reinsurance Corporation Everest Reinsurance Company.	PA DE				IZ											
23-0580680		Reliance Insurance Corporation	DE .PA				E										(19)	
75-1444207		SCOR Reinsurance Company	Pa NY															
13-3029255		Sorema North American Reinsurance Co	NY														(932)	
41-0406690		St. Paul Marine & fire Insurance Co					13										(120) (136)	
47-0698507		TIG Reinsurance Co	CT				10									220	(130)	
13-6108722	23060	Tokio Marine & Fire Insurance Company	NY				0										(2) (7)	
		affil Insurers (Under \$100,000)												0			(7)	/
		Other U.S. Unaffiliated Insurers				740	044	1.156		22 540	7.004	761		44.356		2,601	41.755	
			E 11	1		742	214	1,100		33,519	7,964	/01				2,601		
AA-1122000		Lloyd Underwriters	EN	••••••		68	b							74		b	68	
		Other Non-U.S. Insurers (Under \$100,000)												0			0	
		Other Non-U.S. Insurers				68	6							74		6	68	
	otal – Authoi					810	220	1,156		33,519	7,964	761		44,430		2,607	41,823	39,980
		horized - Affiliates												0			0	
22-3590451		StarNet Insurance Company	DE											0		2	(2)	/
1499998 - U	nauthorized ·	- Other U.S. Unaffiliated Insurers (Under \$100,000)												0			0	
1499999 - U	nauthorized ·	- Other U.S. Unaffiliated Insurers				0								0		2	(2)	
AA-1120440		Copenhagen Reinsurance Company	EN														(41)	
AA-1340003		Eisen Und Stahl Ruckversicherungs Akf	GW	Ι										0		4	(4)	
AA-1120580		Excess Insurance Co., Ltd	EN.	I		9												
AA-1560483		Hannover Stahl Ruckversicherungs Akf												0			(33)	
	19998 - Unauthorized - Other Non-U.S. Insurers (Under \$100,000)													0			0	
		- Other Non-U.S. Insurers				22	2				1	1		24		92	(68)	
	otal - Unauth					22	2							24		94	(70)	
		rized and Unauthorized			Λ	832	222	1,156	٥	33.519	7.964	761	Λ	44,454	٥	2,701	41,753	
	otal - Protec				0	032	222	1,130	0	55,515	1,304	701	0	44,434	U	2,701	41,755	· · · · · · · · · · · · · · · · · · ·
		JICU JEIIS			^	000	000	4 450	^	00 540	7.004	704	<u>^</u>	0	^	0 704	9	
9999999 T	otals				0	832	222	1,156	0	33,519	7,964	761	0	44,454	0	2,701	41,753	39,980

40

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

SCHEDULE F - PART 4

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

4		2	4	Aging of			Paid Losses and Paid		00000		12	13
1	2	3	4	F	IVEII150		Overdue		611363	4.4	12	13
				5			Overdue			11		1
					6	7	0	9	10			1
					0	1	o	9	10			Dereente de mare
Federal	NAIC										Percentage	Percentage more Than 120 Days
ID	-		Dominilian						Total Overdue	Total Due	Overdue	Overdue Col. 9 /
Number	Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Current	1 to 29 Davs	30 - 90 Davs	91 - 120 Davs	Over 120 Davs	Cols. $6 + 7 + 8 + 9$	Cols. 5 + 10	Col. 10/Col. 11	Col. 11
		Affiliates - U.S. Intercompany Pooling	Junsaiction	Current	1 to 29 Days	30 - 90 Days	91 - 120 Days	Over 120 Days	COIS. 0 + 7 + 8 + 9	COIS. 5 + 10	0.0	0.0
		Affiliates - U.S. Non-Pool									0.0	0.0
		Affiliates - 0.5. Non-Pool Affiliates - Other (Non-U.S.)									0.0	0.0
		rized - Affiliates							0	0	0.0	0.0
13-3440360		European Reinsurance Corp of America	NH					211	211			
00-0000000		New York Insurance Exchange	NY.						∠11 12		100.0	
13-2930109		North Star Reinsurance Corp/Signet	DE									
23-2153760		PMA Reinsurance Corporation	PA					49	49		100.0	.100.0
23-0580680	24457	Reliance Insurance Corporation	PA								100.0	.100.0
75-1444207		SCOR Reinsurance Company	NY									
13-3029255		Sorema North American Reinsurance	NY						55	55		
41-0406690		St. Paul Marine & Fire Insurance	MN.									
47-0698507		TIG Reinsurance Co	CT									
		Other U.S. Unaffiliated Insurers				0	0	956	956	956	100.0	100.0
		Pools – Mandatory Pools									0.0	0.0
		Pools – Voluntary Pools	-								0.0	0.0
AA-1122000		Lloyds Underwriters	EN					74	74	74		
		Other Non-U.S. Insurers						74	74	74	100.0	100.0
	otal – Author					0	0	1,030	1,030	1,030	100.0	100.0
		- Affiliates - U.S. Intercompany Pooling									0.0	0.0
		- Affiliates - U.S. Non-Pool									0.0	0.0
		- Affiliates - Other (Non-U.S.)									0.0	0.0
		horized – Affiliates							0	0	0.0	0.0
		- Other U.S. Unaffiliated Insurers									0.0	0.0
		- Pools - Mandatory Pools									0.0	0.0
		- Pools - Voluntary Pools									0.0	0.0
AA-1120440		Copenhagen Reinsurance Company	EN					14	14	14		
AA-1120580		Excess Insurance Co., Ltd	EN					10	10	10		
		- Other Non-U.S. Insurers						24	24	24	100.0	100.0
	otal – Unauth							24	24	24	100.0	100.0
	otal – Author	rized and Unauthorized				0	0	1,054	1,054	1,054	100.0	100.0
2099999 -				0	0	0	0	0	0	0	0.0	0.0
9999999 T	otals					0	0	1,054	1,054	1,054	100.0	100.0

SCHEDULE F - PART 5

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

				FIUV	ISION IOI ONAUL	nonzeu keinst	inalice as of De	cember 31, cu	rrent Year (000	Omilieu)						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
																Total Provision
												Recoverable				for
				Reinsurance								Paid Losses			Smaller of Col.	
				Recoverable	Euroda Hold							& LAE			11 or 20% of	Reinsurance
										0 (0)						
					By Company					Sum of Cols.		Expenses			Amount in	Smaller of
Federal	NAIC			Schedule F	Under		Ceded		Other	6 thru 10 but	Subtotal	Over 90 Days	20% of	Smaller of	Dispute	Col.5 or
ID	Company		Domiciliary	Part 3,	Reinsurance	Letters of		Miscellaneous	Allowed	not in excess		Past Due not	Amount in	Col. 11 or	Included in	Cols.
Number	Code	Name of Reinsurer	Jurisdiction	Col. 15	Treaties	Credit	Payable	Balances	Offset Items	of Col. 5	Col. 11	in Dispute	Col. 13	Col. 14	Col. 5	12 +15 + 16
0499999 - To	otal – Affil	iates								0	0		0	0	0	0
22-3590451	40045	StarNet Insurance Company	DE					2		0	٥		0	0	0	Ο
	ther U.S. Un	affiliated Insurers						2								
AA-1120440	00000	Copenhagen Reinsurance Company Eisen Und Stahl Ruckversicherungs Akf	EN								0		0	0	0	0
AA-1340003		Eisen Und Stahl Ruckversicherungs Akf.	GW					4		0	0		0	0	0	0
AA-1120580	00000	Excess Insurance Company	EN	10				0		0	10		0	0	0	10
AA-1560483	00000	Excess Insurance Company Hannover Stahl Ruckversicherungs Akf	GW.							0	0		0	0	0	0
0899999 - 0	ther Non-U.S	. Insurers		24				92		14	10					10
0999999 - To	otal - Affil	iates and Others		24	0	0	0	94	0	14	10	0	0	0	0	10
1099999 - To	otal – Prote	cted Cells								0	0		0	0	0	0
			·····													
				ļ											l	
															l	
9999999 To	otals			34				94		14	10		0	0	0	10

 Amounts in dispute totaling
 Amounts in dispute totaling
 Mounts in dispute totaling
 Column 5 excludes
 mounts in the second se ...are included in Column 5.

...are excluded from Column 13.

...recoverables on ceded IBNR on contracts in force prior to July 1, 1984 and not subsequently renewed.

SCHEDULE F - PART 6

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

1			110413101110		einsurance as of Decen	iber 51, ourreint real				
1	2	3	4	5	6	7	8	9	10	11
			Reinsurance							
			Recoverable on Paid	Total Reinsurance			Amounts in Col. 4 for	Amounts in Dispute		
Federal	NAIC		Losses and LAE More	Recoverable on Paid			Companies Reporting	Excluded from Col. 4 for		
ID	Company		Than 90 Days Overdue	Losses and Paid LAE	Amounts Received	Col. 4 divided by	less than	Companies Reporting	20% of Amount	Amount Reported in
Number	Code	Name of Reinsurer	(a)	(b)	Prior 90 Days	(Cols. 5 + 6)	20% in Col. 7	less than 20% in Col. 7	in Col. 9	Col. 8 x 20% + Col. 10
13-3440360		European Reinsurance Corp. of America				1.000	0	0	0	0
AA-1122000	00000	Llovd Underwriters					0	0	0	0
AA-0040053	00000	New York Insurance Exchange					0	0	0	0
13-2930109	22047	New York Insurance Exchange North Star Reinsurance Corp/Signet					0	0	0	0
23-2153760		PMA Reinsurance Corporation					0	0	0	0
23-0580680	24457	Reliance Insurance Corporation					0	0	0	0
75-1444207	30058	SCOR Reinsurance Company Sorema North America					0	0	0	0
13-3029255	39322	Sorema North America					0	0	0	0
41-0406690	24767	St. Paul Marine & Fire Insurance Co					0	0	0	0
47-0698507	23680	TIG Reinsurance Company					0	0	0	0
			1					1		
								†		
			łi					f		
								<u> </u>		
9999999 To	09 Totals		1,029,508	1,029,508		1.000	0			0
		ut 4 Columns 8 + 9 total authorized less \$	in dispute	,,						

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

SCHEDULE F - PART 7

Provision for Overdue Reinsurance as of December 31. Current Year

	Provision for Overdue Reinsurance as of December 31, Current Year													
1	2	3	4	5	6	7	8	9	10	11	12			
Federal	NAIC		Reinsurance	Funds Held By					Sum of Cols. 5 thru 9		Greater of Col. 11 or			
ID	Company		Recoverable	Company Under		Ceded Balances	Other Miscellaneous	Other Allowed	but not in excess of		Schedule F - Part 4			
Number	Code	Name of Reinsurer	All Items	Company Under Reinsurance Treaties	Letters of Credit	Payable	Balances	Offset Items	Col. 4	Col. 4 minus Col. 10	Cols. 8 + 9			
AA-1122000	00000	Llovds Underwriters												
AA-0040053	00000	New York Insurance Exchange												
23-2153760 23-0580680	39675	PMA Reinsurance Corporation												
23-0580680	24457	Lloyds Underwriters. New York Insurance Exchange. PMA Reinsurance Corporation								3,371				
									1					
		1												
	f	t												
		+												
											114,123			
9999999 Totals 56,141 114,123														
							1. Total				114,123			
							2. Line 1 x .2				22,825			

3. Schedule F - Part 6 Col. 11

Provision for Overdue Authorized Reinsurance (Lines 2 + 3)
 Provision for Unauthorized Reinsurance (Schedule F - Part 5 Col. 17 x 1000)

6. Provision for Reinsurance (sum Lines 4 + 5) [Enter this amount on Page 3, Line 16]

22,825 10,000

32,825

SCHEDULE F - PART 8

Restatement of Balance Sheet to Identify Net Credit for Reinsurance

		As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
	<u>ASSETS</u> (Page 2, Col. 3)			
1.	Cash and invested assets (Line 9)			
2.	Agents' balances or uncollected premiums (Line 10)	0		
3.	Funds held by or deposited with reinsured companies (Line 11)	0		
4	Reinsurance recoverable on loss and loss adjustment expense payments (Line 14)	1,054,015	(1,054,015)	
5.	Other assets (Lines 12 and 13 and 15 through 25)	2,089,705		2,089,70
6.	Net amount recoverable from reinsurers		4,440,958	4,440,95
7.	Totals (Line 28)	124,273,103	3,386,943	127,660,04
	LIABILITIES (Page 3)			
8.	Losses and loss adjustment expenses (Lines 1 through 3)		42,638,962	
9.	Taxes, expenses, and other obligations (Lines 4 through 8)			51,5
10.	Unearned premiums (Line 9)			
11.	Advance Premiums (Line 10)	0		
12.	Dividends declared and unpaid (Line 11.1 and 11.2)	0		
13.	Ceded reinsurance premiums payable (net of ceded commissions) (Line 12)	0		
14.	Funds held by company under reinsurance treaties (Line 13)		(39,980,194) .	
15.	Amounts withheld or retained by company for account of others (Line 14)	0		
16.	Provision for reinsurance (Line 16)			
17.	Other liabilities (Lines 15 and 17 through 23)	12,398,827		12,398,8
18.	Total liabilities (Line 26 minus Line 25)	111,625,425	3,386,943	115,012,3
19.	Surplus as regards policyholders (Line 35)	12,647,675	ххх	12,647,6
20	Totals (Line 36)	124,273,100	3,386,943	127,660,04

Schedule H - Part 1

Schedule H - Part 2

Schedule H - Part 3

Schedule H - Part 4

Schedule H - Part 5

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

	(\$000 Omitted) Premiums Earned Loss and Loss Expense Payments 12												
		Pr											12
	ars in 'hich	1	2	3			Defense		Adjusting		10	11	Number of
	nicn miums				Loss Pa 4	lyments 5	Containmer 6	t Payments	Paym 8	9	Salvage	Total Net	Claims
	Earned				4	5	0	'	0	9	and	Paid (Cols.	Reported -
	Losses	Direct and		Net	Direct and		Direct and		Direct and		Subrogation	4 - 5 + 6 -	Direct and
Were	Incurred	Assumed	Ceded	(Cols. 1 - 2)	Assumed	Ceded	Assumed	Ceded	Assumed	Ceded	Received	7 + 8 - 9)	Assumed
1.	Prior	XXX	XXX	xxx		D	3	0	120	0	23		XXX
2.	1993	23,496	7 , 466	16,030		4 ,572	6,749		4,751	0	3,767		XXX
3.	1994		7 ,731	15,236	10,131		2,791			0	1,467	21,483	XXX
4.	1995		5,042	13,878		238	401	114	1,914	0			XXX
5.	1996		3,413	15,089	5,005					0	2,140		XXX
6.	1997		4,071	13,866	3,623				4 ,085	0			XXX
7.	1998	13,588	2,596	10,992	3, 165	646	412		2,911	0			XXX
8.	1999	11,105		8,809	3 , 369			41	3,340	0		6,116	XXX
9.	2000		2, 127	5, 107	2,998					0		5,664	XXX
10.	2001	1, 157	(117)	1,274	2,407				3,753	0	441	5,451	XXX
11.	2002	5,204	2,648	2,556	700	292	96	18	1,022	0	94	1,508	XXX
12.	Totals	XXX	XXX	XXX	61,409	13,213	12,920	881	45,132	0	11,386	105,367	XXX

									Adjusting		23	24	25
	Case		Unpaid Bulk +	IBNR	Defense		Containment Bulk +		Unp 21	22		Total	Number of
	13	14	15	16	17	18	19	20		22	Salvage and Subrog-	Net Losses and	Claims Outstand- ing -
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	ation Anticipated	Expenses Unpaid	Direct and Assumed
1	25,553	0	0	0	3	0	0	0	0	0	0	25,556	xxx
2		0	0	0	0	0	0	0	0	0	0	3,600	XXX
3	2,100	0	43,928	33,519	0	0	10,438	7,964	10 , 885	0	0	25,868	xxx
4		1	0	0	0	0	0	0	0	0	0		XXX
5	18	0	0	0	1	0	0	0	0	0	0	19	XXX
6	139	17	0	0	0	0	0	0	0	0	0	122	XXX
7	232	65	0	0	2	0	0	0	0	0	0	169	XXX
8		31	0	0	14	0	0	0	0	0	0		XXX
9		146	0	0	26	0	0	0	0	0	0	479	xxx
10	728		0	0	49	0	0	0	0	0	0	545	XXX
11.	1,796	663	0	0	146	0	0	0	0	0	0	1,279	xxx
12. Totals	36,073	1,155	43,928	33,519	241	0	10,438	7,964	10,885	0	0	58,927	xxx

	Losses and	Total I Loss Expense	es Incurred		.oss Expense F ed/Premiums E		Nontabula	r Discount	34 Inter-		nce Sheet ter Discount
	26	27	28	29	30	31	32	33	Company	35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense	Pooling Participation Percentage	Losses Unpaid	Loss Expenses Unpaid
1	xxx		XXX	XXX	xxx	xxx	0	0	xxx	25 , 553	3
2		4 ,852			65.0		0	0			0
3		45,312	47 ,351				0	0			
4					7.0		0	0			0
5							0	0			1
6	8,441			47.1			0	0		122	0
7	6,722		5,973				0	0		167	2
8	8,127	1,029	7 ,098				0	0			14
9		1 , 123	6,143				0	0		453	
10	7 ,284	1,288	5,996		(1,100.9)		0	0			49
11.	3,760	973	2,787	72.3	36.7	109.0	0	0		1,133	146
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	45,327	13,600

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.

	INC	URRED NET	LOSSES ANI	D DEFENSE	AND COST C (\$000 ON		IT EXPENSE	S REPORTEI	D AT YEAR E	ND	DEVELC	
ears in Which	1	2	3	4	5	6	7	8	9	10	11	12
Losses Were Incurred	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	One Year	Two Year
1. Prior							15,983	41,324	40,524	40,526	2	(798
2. 1993			23,887		23,991		23,734		27 ,238	27 , 239	1	(43
3. 1994	xxx	132,928		73,982			66,512		42,059	24,076	(17,983)	(34,844
4. 1995	XXX	xxx	6,376	4,852	8,743	7 , 543	8,119	8,360	8,325	8,310	(15)	(50
5. 1996	xxx	xxx	xxx	7,140	6,866	5,460	5,403	5,401	5,412	5,405	(7)	4
6. 1997	xxx	xxx	xxx	xxx	3,677		3,272	3,628	3,642	3,671		43
7. 1998	XXX	xxx	xxx	xxx	XXX		3, 120	3,001	3,061	3,062	1	61
8. 1999	XXX	xxx	xxx	xxx	xxx	XXX	3, 154	4,251	3,741	3,758	17	(493
9. 2000	XXX	xxx	xxx	xxx	xxx	xxx	XXX	2,460	2,667	2,873		413
10. 2001	xxx	xxx	xxx	xxx	xxx.	xxx	xxx	xxx	2,016	2,243		xxx
11. 2002	xxx	XXX	XXX	xxx	XXX	XXX	xxx	XXX	XXX	1,765	xxx	xxx
										12. Totals	(17,522)	(35,707

SCHEDULE P - PART 2 - SUMMARY

SCHEDULE P - PART 3 - SUMMARY

	CUMULAT	IVE PAID NE	T LOSSES AI	ND DEFENSE			NT EXPENSI	ES REPORTE	D AT YEAR	END (\$000	11	12
	1	2	3	4	OMIT 5	1ED) 6	7	8	9	10	Number of Claims	Number of Claims Closed
Years in Which Losses Were Incurred	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	Closed With Loss Payment	Without Loss Payment
1. Prior		4,996	9,608	11,485	13,270		14,581	14,632	14,651	14,970	xxx	xxx
2. 1993		21,544	22,438		23,322	23,448	23,446	23,647	23,638	23,639	xxx	xxx
3. 1994	XXX	(982)	6,235	7 ,795	7 ,871	8,197	8,597	8,564	9,118	9,093	xxx	xxx
4. 1995	xxx	xxx	1,034	3,381	4,332	7 , 204		8,049	8,019	8,002	xxx	xxx
5. 1996	xxx	xxx	xxx	2,165	4 , 592	5, 180	5,273	5,271	5,387	5,386	xxx	xxx
6. 1997	XXX	XXX	XXX	XXX	1,392	2,905	2,952	3,457	3,496	3,549	XXX	xxx
7. 1998	XXX	XXX	XXX	XXX	XXX	1,230	2,621	2,794	2,876	2,893	XXX	XXX
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	1,031	2,263	2,650	2,776	xxx	XXX
9. 2000	xxx	xxx	xxx	xxx	XXX	xxx	XXX	1,094	2,136	2,394	xxx	XXX
10. 2001	xxx	xxx	xxx	XXX	XXX	xxx	xxx	xxx	672	1,698	xxx	XXX
11. 2002	XXX	ххх	ххх	XXX	XXX	XXX	XXX	XXX	ххх	486	XXX	ххх

SCHEDULE P - PART 4 - SUMMARY

Years in Which	BULK AND IE	NR RESERVES	ON NET LOSS	SES AND DEFE	NSE AND COST	CONTAINMEN	IT EXPENSES F	REPORTED AT	YEAR END (\$00	00 OMITTED)
Losses Were	1	2	3	4	5	6	7	8	9	10
Incurred	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior			0	0	0	0	0	0	0	0
2. 1993			0	0	0	0	0	0	0	0
3. 1994	XXX			64,516		69 , 825		47 , 275		12,883
4. 1995	XXX	XXX	0	0	0	0	0	0	0	0
5. 1996	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 1997	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 1998	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2001	xxx	XXX	xxx	xxx	XXX	xxx	xxx	ххх	0	0
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

Schedule P - Part 1A - Home/Farm

Schedule P - Part 1B - Private Passenger

Schedule P - Part 1C - Comm Auto/Truck

Schedule P - Part 1D - Workers' Comp

Schedule P - Part 1E - Comm Multi Peril

Schedule P - Part 1F - Medical Mal Occur NONE

Schedule P - Part 1F - Medical Mal Claim

Schedule P - Part 1G - Special Liability

Schedule P - Part 1H - Other Liab Occur NONE

Schedule P - Part 1H - Other Liab Claims

Schedule P - Part 1I - Special Property **NONE**

Schedule P - Part 1J - Auto Physical NONE

Schedule P - Part 1K - Fidelity/Surety

Schedule P - Part 1L - Other

Schedule P - Part 1M - International NONE

Schedule P - Part 1N - Reinsurance A

Schedule P - Part 10 - Reinsurance B

Schedule P - Part 1P - Reinsurance C NONE

SCHEDULE P - PART 1R - SECTION 1 - PRODUCTS LIABILITY -OCCURRENCE (\$000 Omitted)

	Premiums Earned Loss and Loss Expense Payments 12												
Years in	Pi	remiums Earne	ed			Los	s and Loss E	opense Payme	nts			12	
Which	1	2	3			Defense	and Cost	Adjusting	and Other	10	11		
Premiums				Loss Pa	yments	Containmen	nt Payments	Paym	ients				
Were				4	5	6	7	8	9		Total	Number of	
Earned										Salvage	Net Paid	Claims	
and Losses Were			Net	Direct and		Direct and		Direct and		and	(Cols. 4 - 5	Reported -	
Incurred	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Subrogation Received	+ 6 - 7 + 8 - 9)	Direct and Assumed	
incurred	Assumed	Cedeu	(0015. 1 - 2)		Ceded	Assumed	Cedeu		Ceded	Received	+0-9)	Assumed	
1. Prior	XXX	XXX	XXX		0	3	0	120	0	23	439	XXX	
2. 1993		7,466		21,742		6,749			0	3,767		0	
3. 1994		7 ,731	15 , 236	10,131		2,791	221		0	1,467	21,483		
4. 1995		5,042	13,878	7 ,953	238	401	114	1,914	0	688	9,916		
5. 1996		3,413	15 , 089	5,005		749	33	7 ,576	0	2 , 140		4,287	
6. 1997	17 ,937	4,071	13,866		636		32	4,085	0	793	7 ,634	2,767	
7. 1998	13 , 588	2,596	10,992	3, 165	646	412		2,911	0			2,007	
8. 1999	11 , 105	2,296	8 , 809			405	41		0		6,116	1,895	
9. 2000	7 ,234	2,127	5, 107	2,998			46		0			1,113	
10. 2001	1 , 157	(117)	1,274	2,407			58	3,753	0	441	5,451	1,113	
11. 2002	5,204	2,648	2,556	700	292	96	18	1,022	0	94	1,508	645	
12. Totals	XXX	XXX	XXX	61,409	13,213	12,920	881	45,132	0	11,386	105,367	xxx	

		Losses	Unpaid		Defen	se and Cost (Containment U	Inpaid	Adjusting Unp		23	24	25
	Case	Basis	Bulk +		Case	Basis	Bulk +	İBNR	21	22			Number of
	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	Claims Outstand- ing - Direct and Assumed
1.		0	0	0	3	0	0	0	0	0	0		1,035
2.		0	0	0	0	0	0	0	0	0	0		16
3.	2,100	0	43,928		0	0	10,438		10,885	0	0		9
4.		1	0	0	0	0	0	0	0	0	0		4
5.	18	0	0	0	1	0	0	0	0	0	0	19	5
6.		17	0	0	0	0	0	0	0	0	0	122	25
7.	232	65	0	0	2	0	0	0	0	0	0	169	115
8.		31	0	0	14	0	0	0	0	0	0		91
9.		146	0	0	26	0	0	0	0	0	0		116
10.	728		0	0	49	0	0	0	0	0	0	545	110
11.	1,796	663	0	0	146	0	0	0	0	0	0	1,279	273
12.	36,073	1,155	43,928	33,519	241	0	10,438	7,964	10,885	0	0	58,927	1,799

		Total			Loss Expense P				34	Net Balar	
		d Loss Expense			ed/Premiums Ea		Nontabula		Inter-	Reserves Af	
	26	27	28	29	30	31	32	33	Company	35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense	Pooling Participation Percentage	Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX		3
2.		4 ,852	31,990		65.0		0	0	0.0		0
3.		45,312	47 , 351	403.5			0	0	0.0		13,359
4.			10,224		7.0	73.7	0	0	0.0		0
5.			12,981	72.1	10.8		0	0	0.0	18	1
6.			7 ,756		16.8		0	0	0.0		0
7.		749	5,973				0	0	0.0		2
8.		1 ,029	7 , 098	73.2			0	0	0.0		14
9.		1 , 123	6 , 143				0	0	0.0		
10.		1,288	5,996		(1,100.9)	470.6	0	0	0.0		49
11.	3,760	973	2,787	72.3	36.7	109.0	0	0	0.0	1,133	146
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	45,327	13,600

Schedule P - Part 1R - Prod Liab Claims

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

Schedule P - Part 2A

Schedule P - Part 2B

NONE

Schedule P - Part 2C

Schedule P - Part 2D

NONE

Schedule P - Part 2E

NONE

Schedule P - Part 2F - Medical Mal Occur NONE

Schedule P - Part 2F - Medical Mal Claim

Schedule P - Part 2G

Schedule P - Part 2H - Other Liab Occur NONE Schedule P - Part 2H - Other Liab Claim

Schedule P - Part 2I

Schedule P - Part 2J

Schedule P - Part 2K

Schedule P - Part 2L

Schedule P - Part 2M

Schedule P - Part 2N

Schedule P - Part 20

Schedule P - Part 2P

		<u> </u>		- <u>3e</u> C		<u> - FK(</u>		S LIA		- 000	UKKE	NCE
	INCURRED		S AND DEFEN	ISE AND CO	ST CONTAIN	MENT EXPE	NSES REPOR	RTED AT YEA	AR END (\$00	0 OMITTED)	DEVELC	PMENT
Years in Which	1	2	3	4	5	6	7	8	9	10	11	12
Losses Were Incurred	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	One Year	Two Year
1. Prior		12,784	12,783	14,282	15,700		15,983	41,324	40,524	40,526	2	(798)
2. 1993			23,887	23,902	23,991	23,756	23,734	27 , 282	27 , 238		1	(43)
3. 1994	xxx	132,928	66,247	73,982	83 , 133	78,893	66,512		42 , 059	24,076	(17,983)	(34,844)
4. 1995	xxx	XXX	6,376	4,852	8,743	7,543	8,119	8,360	8,325	8,310	(15)	(50)
5. 1996	xxx	XXX	XXX	7 , 140	6 ,866	5,460	5,403	5,401	5,412	5,405	(7)	4
6. 1997	xxx	XXX	XXX	XXX	3,677	3,467	3,272	3,628	3,642	3,671		43
7. 1998	xxx	xxx	XXX	XXX	XXX	3,062	3,120	3,001	3,061	3,062	1	61
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	3, 154	4,251	3,741	3,758	17	(493)
9. 2000	xxx	XXX	XXX	XXX	XXX	XXX	XXX	2,460	2,667	2,873		413
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,016	2,243		XXX
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,765	XXX	XXX
										12. Totals	(17,522)	(35,707)

SCHEDULE P - PART 2R - SECTION 1 - PRODUCTS LIABILITY - OCCURRENCE

SCHEDULE P - PART 2R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE

1. Prior												
2. 1993												
3. 1994	XXX											
4. 1995		VVV										
					NC							
5. 1996	XXX	XXX	XXX									
6. 1997	XXX	XXX	XXX	XXX								
7. 1998	XXX	XXX	XXX	XXX	XXX							
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2000	XXX											
10. 2001	XXX				XXX							
11. 2002	XXX	ххх	XXX	ххх	XXX	XXX	XXX	XXX	XXX		XXX	ххх
										12. Totals		

SCHEDULE P - PART 2S - FINANCIAL GUARANTY/MORTGAGE GUARANTY

1. Prior	xxx	XXX	xxx	XXX	KXX							
2. 2001				xxx			XX	XXX				XXX
3. 2002	xxx	xxx	XXX	xxx	XXX	ххх	XXX	xxx	XXX		xxx	XXX
										4. Totals		

Schedule P - Part 3A

Schedule P - Part 3B

Schedule P - Part 3C

Schedule P - Part 3D

NONE

Schedule P - Part 3E

Schedule P - Part 3F - Medical Mal Occur NONE

Schedule P - Part 3F - Medical Mal Claim

Schedule P - Part 3G

Schedule P - Part 3H - Other Liab Occur NONE

Schedule P - Part 3H - Other Liab Claims

Schedule P - Part 3I

Schedule P - Part 3J

Schedule P - Part 3K

Schedule P - Part 3L

Schedule P - Part 3M

Schedule P - Part 3N

Schedule P - Part 30

Schedule P - Part 3P

ЭСПЕ	DULE	- 000	UKKE	NCE								
	CUMUL	ATIVE PAID I	NET LOSSES	AND DEFEN	NSE AND CO (\$000 ON		MENT EXPE	NSES REPOR	RTED AT YEA	AR END	11	12 Number of
	1	2	3	4	5	6	7	8	9	10	Number of	Claims
Years in Which											Claims Closed With	Closed Without
Losses Were											Loss	Loss
Incurred	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	Payment	Payment
1. Prior	000	4,996	9,608	11,485	13,270		14,581	14,632	14,651	14,970	14 , 285	
2. 1993	11,809	21,544			23,322	23,448	23,446	23,647	23,638	23,639	3,003	11,068
3. 1994	XXX	(982)	6,235	7 ,795	7 ,871	8, 197	8 , 597	8,564	9,118	9,093	1,903	11,043
4. 1995	XXX	xxx	1,034	3,381	4,332	7,204	8 ,030	8,049	8,019	8,002	761	2,931
5. 1996	xxx	xxx	xxx	2,165	4 , 592	5 , 180	5,273	5,271	5,387	5,386	1,038	3,244
6. 1997	XXX	xxx	XXX	XXX	1,392	2,905	2,952	3,457	3,496	3,549	482	2,260
7. 1998	XXX	XXX	XXX	XXX	XXX	1,230	2,621	2,794	2,876	2,893	429	1,463
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	1,031	2,263	2,650	2,776	412	1,392
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,094	2,136	2,394		667
10. 2001	XXX	xxx	XXX	XXX	XXX	XXX	XXX	XXX	672	1,698		681
11. 2002	XXX	xxx	xxx	xxx	XXX	XXX	XXX	XXX	XXX	486	110	262

SCHEDULE P - PART 3R - SECTION 1 - PRODUCTS LIABILITY - OCCURRENCE

SCHEDULE P - PART 3R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE

1. Prior										 	
2. 1993										 	
3. 1994	xxx									 	
	xxx										
	xxx			_							
	xxx			xxx							
	xxx										
	xxx					xxx					
	xxx						XXX				
	xxx							xxx			
11. 2002	XXX										

SCHEDULE P - PART 3S - FINANCIAL GUARANTY/MORTGAGE GUARANTY

1. Prior.	xxx	xxx	xxx	XXX) XXX						
2. 2001	xxx		xxx							xxx	xxx
3. 2002	xxx	xxx	xxx	XXX	XXX	XXX	XXX	xxx	xxx	xxx	XXX

Schedule P - Part 4A

Schedule P - Part 4B

Schedule P - Part 4C

Schedule P - Part 4D

NONE

Schedule P - Part 4E

Schedule P - Part 4F - Medical Mal Occur NONE

Schedule P - Part 4F - Medical Mal Claim

Schedule P - Part 4G

Schedule P - Part 4H - Other Liab Occur NONE

Schedule P - Part 4H - Other Liab Claims

Schedule P - Part 4I - Special Property NONE Schedule P - Part 4J

Schedule P - Part 4K

Schedule P - Part 4L

Schedule P - Part 4M

Schedule P - Part 4N

Schedule P - Part 40

Schedule P - Part 4P

SCHE	DULE F	P - PAR	Г 4R - S	ECTION	1 1 - PR(ODUCT	S LIABII	LITY - O	CCURR	ENCE
	BULK AND IB	INR RESERVES	ON NET LOSS	ES AND DEFEI	NSE AND COST	CONTAINMEN	IT EXPENSES F	REPORTED AT	YEAR END (\$00	00 OMITTED)
Years in Which	1	2	3	4	5	6	7	8	9	10
Losses Were Incurred	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior	4,054	4,365	0	0	0	0	0	0	0	0
2. 1993			0	0	0	0	0	0	0	0
3. 1994	xxx			64,516		69,825		47 ,275		12,883
4. 1995	xxx	xxx	0	0	0	0	0	0	0	0
5. 1996	xxx	xxx	xxx	0	0	0	0	0	0	0
6. 1997	xxx	xxx	xxx	xxx	0	0	0	0	0	0
7. 1998	xxx	xxx	xxx	xxx	xxx	0	0	0	0	0
8. 1999	xxx	xxx	xxx	xxx	xxx	xxx	0	0	0	0
9. 2000	xxx	xxx	xxx	xxx	xxx	xxx	xxx	0	0	0
10. 2001	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	0	0
11. 2002	xxx	xxx	xxx	xxx	XXX	xxx	xxx	xxx	xxx	0

SCHEDULE P - PART 4R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE

1. Prior										
2. 1993										
3. 1994	xxx									
4. 1995	xxx	xxx								
5. 1996	xxx	xxx	xxx							
6. 1997	xxx	xxx	xxx	xxx						
7. 1998	xxx	xxx	xxx	xxx	xxx					
8. 1999	xxx	xxx	xxx	xxx	xxx	xxx				
9. 2000	xxx									
10. 2001	xxx									
11. 2002	xxx									

SCHEDULE P - PART 4S - FINANCIAL GUARANTY/MORTGAGE GUARANTY

1. Prior		xxx	xxx	XX	XX.		xxx			
		xxx					xxx	xxx		
		~~~					~~~~	~~~~	VVV	
3. 2002	XXX	XXX	XXX							

Schedule P - Part 5A- SN1

Schedule P - Part 5A- SN2

Schedule P - Part 5A- SN3

Schedule P - Part 5B- SN1

Schedule P - Part 5B- SN2

Schedule P - Part 5B- SN3

Schedule P - Part 5C- SN1

Schedule P - Part 5C- SN2

Schedule P - Part 5C- SN3

Schedule P - Part 5D- SN1

Schedule P - Part 5D- SN2

Schedule P - Part 5D- SN3

Schedule P - Part 5E- SN1

Schedule P - Part 5E- SN2

Schedule P - Part 5E- SN3

Schedule P - Part 5F- SN1A

Schedule P - Part 5F- SN2A

Schedule P - Part 5F- SN3A

Schedule P - Part 5F- SN1B

Schedule P - Part 5F- SN2B

Schedule P - Part 5F- SN3B

Schedule P - Part 5H- SN1A

Schedule P - Part 5H- SN2A

Schedule P - Part 5H- SN3A

# NONE

Schedule P - Part 5H- SN1B

Schedule P - Part 5H- SN2B

Schedule P - Part 5H- SN3B

## **SCHEDULE P - PART 5R - PRODUCTS LIABILITY - OCCURRENCE**

					SECTION 1A					
		CUMULA	TIVE NUMBER	OF CLAIMS CL	OSED WITH LC	SS PAYMENT	DIRECT AND A	SSUMED AT YE	AR END	
Years in Which Premiums Were Earned and Losses	1	2	3	4	5	6	7	8	9	10
Were Incurred	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior		145	(131)	(22)	16	9	25	2	1	0
2. 1993	2 , 125		2,974	2,973	2,987		2,994			
3. 1994	XXX	1 , 181	1,541	1,638	1,650	1,701	1,833	1,839	1 ,903	1,903
4. 1995	XXX	XXX				747	756	759	761	761
5. 1996	XXX	XXX	XXX						1 ,035	1,038
6. 1997	XXX	XXX	XXX	XXX						
7. 1998	XXX	XXX	XXX	XXX	XXX	216				
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	191		406	412
9. 2000	XXX	XXX	XXX	XXX	XXX		xxx			
10. 2001	xxx	XXX	xxx	XXX	XXX	xxx	xxx	xxx		
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	110

					SECTION 2A					
			NUMBER	R OF CLAIMS O		DIRECT AND AS	SSUMED AT YE			
Years in	1	2	3	4	5	6	7	8	9	10
Which Premiums										
Were Earned										
and Losses										
Were Incurred	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior		144			142	178	120	117		
2. 1993	1,748				108	35		20	16	16
3. 1994	XXX	1,663				219	83	76	10	9
4. 1995	XXX	XXX	1,358			24	11	6	3	4
5. 1996	XXX	XXX	XXX	1,763		81		9	7	5
6. 1997	XXX	XXX	XXX	XXX	709	128	59	31	27	25
7. 1998	XXX	XXX	XXX	XXX	XXX	592	203	142		115
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	613	224		91
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX		143	116
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		110
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	273

					SECTION 3A					
			CUMULATIVE	NUMBER OF C	LAIMS REPOR	TED DIRECT A	ND ASSUMED A	AT YEAR END		
Years in Which Premiums Were Earned and Losses	1	2	3	4	5	6	7	8	9	10
Were Incurred	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Prior	44	1	(642)	0	12	42	0	0		0
2. 1993	14,355	14 , 473		14,036	14,081	14,086	14,087	14,087	14,087	0
3. 1994	xxx	13 , 146	12,784	12,785	12,891	12 ,955	12,955	12,955	12,955	12,955
4. 1995	XXX	XXX								
5. 1996	xxx	XXX	XXX	4 , 328	4,246	4 ,287		4 ,287	4 , 287	4 , 287
6. 1997	XXX	XXX	XXX	XXX	2,765	2,766	2,766	2,766	2,766	2,767
7. 1998	XXX	XXX	XXX	XXX	XXX	2,003	2,007	2,007		2,007
8. 1999	xxx	XXX	XXX	XXX	XXX	XXX	1,874	1 ,895	1 ,895	1 ,895
9. 2000	xxx	XXX	XXX	XXX	XXX	XXX	XXX	1 , 110	1 , 113	1,113
10. 2001	xxx	XXX	xxx	xxx	XXX	xxx	xxx	xxx	1 , 110	1,113
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	645

Schedule P - Part 5R- SN1B

Schedule P - Part 5R- SN2B

Schedule P - Part 5R- SN3B

Schedule P - Part 6C - SN1

Schedule P - Part 6C - SN2

Schedule P - Part 6D - SN1

Schedule P - Part 6D - SN2

Schedule P - Part 6E - SN1

Schedule P - Part 6E - SN2

Schedule P - Part 6H - SN1A

Schedule P - Part 6H - SN2A

Schedule P - Part 6H - SN1B

Schedule P - Part 6H - SN2B

Schedule P - Part 6M - SN1

Schedule P - Part 6M - SN2

Schedule P - Part 6N - SN1

Schedule P - Part 6N - SN2

Schedule P - Part 60 - SN1

Schedule P - Part 60 - SN2

SCHEDULE P - PART 6R - PRODUCTS LIABILITY - OCCURRENCE
SECTION 1A

					SECTION						
		CUMU	LATIVE PREM	IUMS EARNI	ED DIRECT A	ND ASSUMED	D AT YEAR EI	ND (\$000 OM	TTED)		11
Years in Which	1	2	3	4	5	6	7	8	9	10	Current
Premiums Were											Year
Earned and Losses											Premiums
Were Incurred	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	Earned
1. Prior	0	0	0	0	0	0	0	0	0	0	0
2. 1993	23 , 484		23,496	23,496	23 , 496	23,496	23,496		23,496	23,496	0
3. 1994	XXX										0
4. 1995	XXX	XXX									0
5. 1996	XXX	XXX	XXX								0
6. 1997	XXX	XXX	XXX	XXX		17 ,937	17 ,937			17,937	0
7. 1998	XXX	XXX	XXX	XXX	XXX		13 , 588	13 , 588	13,588	13,588	0
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	10,946		10,946	10,946	0
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7 ,234	7 ,234	7 ,234	0
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,157	1,157	0
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,204	5,204
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,204
13. Earned											
Premiums											
(Sch P, Part 1)	23,496	22,967	18,920	18,502	17,937	13,588	11,105	7,234	1,157	5,204	XXX

SECTION 2A											
		CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)									11
Years in Which	1	2	3	4	5	6	7	8	9	10	Current
Premiums Were											Year
Earned and Losses											Premiums
Were Incurred	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	Earned
1. Prior	0	0	0	0	0	0	0	0	0	0	0
2. 1993			7 ,466	7 , 466	7 ,466	7 ,466	7 ,466	7 ,466			0
3. 1994	XXX	6 ,047	7 ,731	7 ,731	7 ,731	7 ,731	7 ,731	7 ,731	7,731	7 ,731	0
4. 1995	XXX	XXX	5,042	5,042	5,042		5 ,042	5 ,042	5,042	5,042	0
5. 1996	XXX	XXX	XXX	3,413	3,413			3,413	3,413	3,413	0
6. 1997	XXX	XXX	XXX	XXX	4,071	4,071	4,071		4,071	4,071	0
7. 1998	XXX	XXX	XXX	XXX	XXX		2,596		2,596		0
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX	2,137	2,137	2,137	2,137	0
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX				0
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		(117)	0
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,648	2,648
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,648
13. Earned											
Premiums											
(Sch P, Part 1)	7,466	7,731	5,042	3,413	4,071	2,596	2,296	2,127	(117)	2,648	XXX

### SCHEDULE P - PART 6R - PRODUCTS LIABILITY - CLAIMS-MADE

					SECTION	1B					
	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11
Years in Which Premiums Were	1	2	3	4	5	6	7	8	9	10	Current Year
Earned and Losses Were Incurred	1993	1994	1995		19	99	1999	2000	2001	2002	Premiums Earned
1. Prior											
2. 1993											
3. 1994	XXX										
4. 1995	XXX	XXX									
5. 1996	XXX	XXX	XXX								
6. 1997	XXX	XXX	XXX	XXX							
7. 1998	XXX	XXX	XXX	XXX	XXX						
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2000	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums											
(Sch P, Part 1)											XXX

SECTION 2B											
		CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)									
Years in Which Premiums Were Earned and Losses Were Incurred	1 1993	2 1994	3 1995	4	5	6 99	7	8 2000	9 2001	10 2002	Current Year Premiums Earned
1. Prior 2. 1993											
3. 1994	XXX										
4. 1995 5. 1996	XXX XXX	XXX XXX	XXX								
6. 1997 7. 1008	XXX XXX	XXX XXX	XXX XXX	XXX XXX	XXX						
8. 1999	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2000 10. 2001	XXX XXX	XXX XXX	XXX XXX	XXX XXX	XXX XXX	XXX XXX	XXX XXX	XXX			
11. 2002	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total 13. Earned Premiums	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
(Sch P, Part 1)											XXX

Schedule P - Part 7A - Section 1 NONE

Schedule P - Part 7A - Section 2 NONE

Schedule P - Part 7A - Section 3 NONE

Schedule P - Part 7A - Section 4

Schedule P - Part 7A - Section 5

Schedule P - Part 7B - Section 1

Schedule P - Part 7B - Section 2

Schedule P - Part 7B - Section 3 **NONE** 

Schedule P - Part 7B - Section 4

Schedule P - Part 7B - Section 5

Schedule P - Part 7B - Section 6 NONE Schedule P - Part 7B - Section 7

### SCHEDULE P INTERROGATORIES

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

	Years in which premiums were earned	1 Madical Malpractica	2 Other Liebility	3 Droduoto Liobility
1.01	and losses were incurred	Medical Malpractice	Other Liability	Products Liability
1.01	Prior			
1.02	1993 1994			
	1995			
	1996			
.06	1997			
.07	1998			
.08	1999			
.09	2000			
	2001			
.11	2002			
.12	Totals	0	0	0
4.	number of claims reported, closed and outstanding in those years. When allocating Adjusting an group or a pool, the Adjusting and Other expense should be allocated in the same percentage us counts. For reinsurers, Adjusting and Other expense assumed should be reported according to t and Other expense should be allocated by reinsurers, or in those situations where suitable claim count inform Other expense should be allocated by a reasonable method determined by the company and des so reported in this Statement? Answer: Do any lines in Schedule P include reserves which are reported gross of any discount to present reported net of such discounts on Page 11? If Yes, proper reporting must be made in the Notes to Financial Statements, as specified in the In reported in Schedule P - Part 1, Columns 32 and 33. Schedule P must be completed gross of non-tabular discounting. Work papers relating to discourt examination upon request.	ed for the loss amounts a he reinsurance contract. nation is not available, Ac cribed in Interrogatory 7, value of future payments structions. Also, the disc	Ind the claim For Adjusting ijusting and below. Are they , but are ounts must be	Yes [X] No [ Yes [ ] No [)
~	Discounting is allowed only if expressly permitted by the state insurance department to which this	Annual Statement is bein	ng filed.	
5.	What were the net premiums in force at the end of the year for: (in thousands of dollars)			
	(III IIIOUSAIIUS OFUOIIAIS)		5.1 Fidelity	0
			5.11 identy	
			5.2 Surety	0
6.	Claim count information is reported			Per Cla
7.1	The information provided in Schedule P will be used by many persons to estimate the adequacy a among other things. Are there any especially significant events, coverage, retention or accountin must be considered when making such analyses?			Yes [X] No [
2	An avtended statement may be attached			

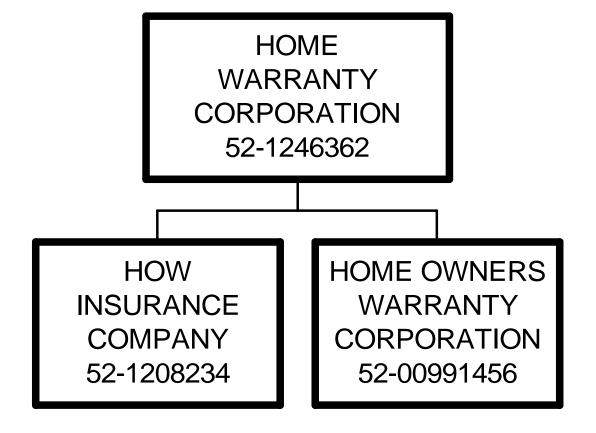
7.2 An extended statement may be attached. ULAE and IBNR reserves are allocated to 1994 (see Notes to Financial Statement)...

### **SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

			1	Gross Premiu Policy and Mer	ms, Including nbership Fees	y States and Te 4	5	6	7	8	9 Direct
			ls	Less Return P Premiums on Tak 2	Policies Not	Dividends Paid or Credited to	Direct Losses			Finance and Service	Premium Written for Federal Purchasing
	States, etc.		Insurer Licensed? (Yes or No)	Direct Premiums Written	Direct Premiums Earned	Policyholders on Direct Business	Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Charges Not Included in Premiums	Groups (Included in Col. 2)
	Alabama	AL	No	0	0	0		20,660	6,653	0	
	Alaska Arizona		No	0	0 0	0	0 0	0 .50.635	0 	0	
	Arkansas		No	0	0	0			0	0	
	California	CA	No.	Ö		0	(12,750)	(72,927)			
	Colorado		No	0	0	0		1,651,378	3, 176,002	0	
	Connecticut		No	0	0	0	0	0	0	0	
	Delaware	DE	No	0	0	0		(21,178)	0	0	
	District of Columbia Florida		No No	0	0	0	0	0 (2,386,063)	0	0	
-	Georgia		No	0	0	0		(76,712)		0	
	Hawaii	HI	No	0	0	0	0		0	0	
-	Idaho	ID	No	0	0	0	0			0	
	Illinois		No	0	0	0		(78,788)		0	
	Indiana Iowa	IN	No	U	U	0				0	
	Kansas	KS	No	0		0 N					
	Kentucky		No		0	0			46,575	0	
	Louisiana	LA	No	0	0	0		(25,417)	7 ,762	0	
	Maine	ME	No	0	0	0	0	0	0	0	
	Maryland Massachusetts	MD MA	No No	0	0	0	7 , 559 0	17 , 366 		0	
	Michigan		No	0	0	0				0	
	Minnesota		No			0				0	
	Mississippi		No	0	0	0				0	
	Missouri		No	0	0	0		(56, 407)		0	
	Montana		No	0	0	0	0 	0 	0 	0	
	Nebraska Nevada	NE NV	No No.	0	0	0 0				0	
	New Hampshire		No	0	0	0				0	
	New Jersey		No	0	0	0		(1,965,798)	30, 379, 919	0	
	New Mexico		No	0	0	0		(96,839)		0	
	New York		No	0	0	0			0	0	
	North Carolina		No No	0	0	0	65,795 0	65,172 10,127	241,072	0	
	North Dakota Ohio		No No	0	0	0 0				0	
	Oklahoma		No		0	0		(102,341)		0	
38.	Oregon	. OR	No	0	0	0	0			0	
	Pennsylvania	PA	No	0	0	0		(84,548)		0	
	Rhode Island	RI	No	0	0	0	0	0	0	0	
	South Carolina South Dakota		No	0	0	0 0	60 , 859 0	15,311 0	145,265	0	
	Tennessee		No	0 .0	0	0				0	
	Texas	TX	No			0			3, 198, 103	0	
	Utah	UT	No	0	0	0	(19,680)	(32,625)		0	
	Vermont		No	0	0	0	0			<u>0</u>	
	Virginia Washington		Yes No	0	0	0 0		254,694 	732,968	0	
	West Virginia		No	0	0	0					
	Wisconsin		No	.0	0	0	(15,318)		64,315	0	
51.	Wyoming	WY	No	0	0	0	0	0	0	0	
	American Samoa		No	0	0	0	0	0	<u>0</u>	Ö	
	Guam		No	0	0	0	0	0	0	0	
	Puerto Rico U.S. Virgin Islands		No	0 N	0	0 N	0 N	0 N	0 N	0 N	
	Canada		No.	.0	0	0		0		0	
	Aggregate Other										
	Aliens	OT		0	0	0	0	0	0	0	0
58.	Totals		(a) 1	0	0	0	3,072,936	(2,373,152)	80,000,934	0	(
	DETAILS OF WRITE-I	NS									
5701.			XXX				<b>.</b>		<b> </b>	<b>.</b>	<b>.</b>
			XXX				<b> </b>	<b>.</b>	<b> </b>	<b> </b>	<b> </b>
5703.	Summony of remaining		XXX				ł	ł	ł	ł	ł
5798.	Summary of remaining write-ins for Line 57 fro										
	overflow page		XXX	.0		0	0	0			
5799.	Totals (Lines 5701 thru	15703									
	plus 5798) (Line 57 ab		XXX	0	0	0	0	0	0	0	

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

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



## **PART 1 - ORGANIZATIONAL CHART**

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

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE HOW INSURANCE COMPANY, A RISK RETENTION GROUP, In Receivership

		SCH	EDULE Y	,				
PART 2 - SUMMARY	OF INS	URER'S	TRANSA	CTIONS	WITH AN	NY AFFIL	ΙΑΙ	ES
				7				

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	*	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)
					DNE							
									·····			
									ļ			
							<u> </u>		<b> </b>			
9999999 Cc	ontrol Totals								ХХХ			

### SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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	RESPONSES
1.	Will Supplement A to Schedule T (Medical Malpractice Supplement) be filed by March 1?	No
2.	Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	No
3.	Will the Financial Guaranty Insurance Exhibit be filed March 1?	No
4.	Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	No
5.	Will an actuarial opinion be filed by March 1?	See Explanation
6.	Will the SVO Compliance Certification be filed by March 1?	See Explanation
7.	Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	No
8.	Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	See Explanation
9.	Will the Risk-based Capital Report be filed with the NAIC by March 1?	See Explanation
10.	Will the Risk-based Capital Report be filed with the state of domicile, if required by March 1?	See Explanation
11.	Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1?	No
	APRIL FILING	
12.	Will the Insurance Expense Exhibit be filed with the state of domicile and the NAIC by April 1?	See Explanation
13.	Will Management's Discussion and Analysis be filed by April 1?	See Explanation
14.	Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1?	No
15.	Will the Long-term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?	No
16.	Will the Accident and Health Policy Experience Exhibit be filed by April 1?	No
17.	Will the Investment Risk Interrogatories be filed by April 1?	See Explanation
18.	MAY FILING Will this company be included in a combined annual statement which is filed with the NAIC by May 1?	No
	JUNE FILING	
19.	Will an audited financial report be filed by June 1?	Yes
Explar	nations:	
1		

1.

2.

3.

4.

5. An extension to file was obtained from the state of domicile.

6. An extension to file was obtained from the state of domicile.

7.

8. Not required.

9. An extension to file was obtained from the state of domicile.

### 1. 2. 3 4. 7. 11 14 15. 16. 18

Bar Codes:

11.

14

15

16

18

13. An extension to file was obtained from the state of domicile.

17. An extension to file was obtained from the state of domicile

12. The Company is in receivership and is not required to file the Insurance Expense Exhibit

10. An extension to file was obtained from the state of domicile.

## SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE HOW INSURANCE COMPANY, A RISK RETENTION GROUP, In Receivership

### **OVERFLOW PAGE FOR WRITE-INS**

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

LIAD		
2304. Reinsurance liability adjustment	1,140,636	1,140,636
2305. Unclaimed property drafts		
2306. Lease liability	0	
2307. Notices of claim determination	1,345,909	
2308. Ceded reinsurance - Amounts due reinsurers	1,562,267	
2309. Accrued interest on deferred loss payments		
2310. Suspense	4 000	0
2397. Summary of remaining write-ins for Line 23 from page 3	9,264,609	9,501,227

Schedule A - Part 1

Schedule A - Part 2

Schedule A - Part 3

Schedule B - Part 1

Schedule B - Part 2

Schedule BA - Part 1

Schedule BA - Part 2

E01, E02, E03, E04, E05, E06, E07

### **SCHEDULE D - PART 1**

							Showing a	I Long-Term BC	JND3 Owned D	ecennber	31 of Current Y	ear								
1	2	3	Inter	rest	6	7	8	9	10	11	12	13	Inte	rest	16	17	18	19	20	21
	-	Ň	4	5	Ť		•	ũ				10	14	15			Amount of	···		
			4	5									14	15						
																	Interest Due		, ,	
																	and Accrued			
													Amount Due				Dec. 31			
										_										
										Rate			and Accrued				Current			Effec-
										Used			Dec. 31 of			Increase	Year, on			tive
														•						
										to			Current Year	Gross	Increase	(Decrease)	Bonds in			Rate
								Book/Adjusted		Obtain			on Bonds	Amount	(Decrease)	by Foreign	Default as to	NAIC		of
CUSIP			Data	How	Moturity		Option	Carrying	Par	Fair	Fair	Actual	not in		( ,	Exchange	Principal or	Desig-	Date	In-
			Rate	How	Maturity							Actual		Received	by					
Identification	Description	*	of	Paid	Date	Option Date	Call Price	Value	Value	Value	Value	Cost	Default	During Year	Adjustment	Adjustment	Interest	nation	Acquired	terest
US GOVERNMENT	OBLIGATIONS	••												<u>u</u>					······	
ISSUER OBLIGAT	10N5																			
912827-58-7	US TREASURY NOTE		5.875	MN	11/15/2004			1,030,290		108.0140	1,080,140				(15,332)	0	0	1	08/21/2001	4.219
012027 GN 7	IC TREACIDY NT /DD			MNI	11/15/2005			1,058,696	1,000,000		1,105,600	1,068,516			(9,820)	0	0	1	06/28/2002	
912027-011-7	US TREASURT NT/DU	-		MIN	11/15/2005			1,050,090							(9,020)	U	0	······		
912827-V8-2	US TREASURY NT/BD US TREASURY NOTES	-	5.875	MN	11/15/2005			1,503,504	1,500,000	.110.9000		1,507,031				0	0	1	07/13/1999	5.869
912827-76-2	US TREASURY NOTES		6.500	A0	10/15/2006					114.8880					(10,708)	0	0	1	08/03/2000	6.126
		1		/10		r										······	0	VVV		
CO	UNTRY TOTAL - U.S.							6,639,083	6,500,000	XXX	7,295,880	6,704,727	68,321	370,625	(36,956)	0	0	XXX	XXX	XXX
0199999 - To	tal Bonds – U.S. Government – Issuer Obligations							6,639,083	6,500,000	ХХХ	7,295,880	6,704,727	68,321	370,625	(36,956)	0	0	XXX	ХХХ	XXX
	ORTGAGE-BACKED/ASSET-BACKED SECURITIES							0,000,000	0,000,000		.,200,000	0,101,121	00,021	0.0,020	(00,000)	0	0	,		
36200K-ZE-0	GNMA POOL #603841	J T	5.500	MTLY.	12/15/2032					.102.4060				0				1	12/06/2002	
	GNMA POOL #588140	1		MTLY.	12/15/2032	1				102.7900				0	(10)	<u>م</u>	∩	1	12/06/2002	5.485
		1			40/45/2002											<u>0</u>	0	·		
36201S-LU-1	GNMA POOL #591739	. 1	5.500	MTLY	12/15/2032					.102.4060			2,291	D	(10)	0	0	1	12/06/2002	5.482
36202C-BS-1	GNMA POOL #1849	1 1		MTLY	08/20/2024	1				109.4331				304	Ì O Ì	0	0	1	02/04/1998	
36202C-G5-6	GNMA POOL #1884	1	8.500	MTLY	06/20/2025	I										۵ ۱	^	1	02/04/1998	5.803
		1 1								103.3000						ñ	0	L		
	GNMA POOL #2256	1 1		MTLY	09/20/2026					109.0580					(4)	0	0	1	02/04/1998	5.974
36202C-SP-9	GNMA POOL #2326		8.500	MTLY	11/20/2026				404 510	109.0580					(40)	0	0	1	02/04/1998	5.689
	GNMA POOL #1884			MTLY	12/20/2026	••••••				109.0580			1,242		(20)	0	0	1	02/04/1998	6.199
		-	QOUU	MILT						109.0000					(20)		0	·		
36202C-UX-9	GNMA POOL #2398			MTLY	03/20/2027	03/31/2026				.108.8710					(4)	0	0	1	02/04/1998	5.952
36202C-VH-3	GNMA POOL #2416		8 500	MTLY.	04/20/2027	.04/30/2025			7 181	108.8710				614	(1)	0	0	1	02/04/1998	6.621
			8.500		00/20/2027	04/00/2020									(1)	0	0	4		
	GNMA POOL #2446		ø.500	MTLY	06/20/2027	••••••		111,244		.108.8710		111,356	756		(8)	0	0	1	02/04/1998	5.203
36202C-ZC-0	GNMA POOL #2539		.8.500	MTLY	01/20/2028				70.545	108.6830		73,565				0	0	1	02/04/1998	8.278
	GNMA POOL #343441		8 500	MTLY.	07/15/2024			21,423		110.0270			147	1,767	(18)	Ô	Ô	1	09/26/1996	
		-	8.500			•••••	•••••									0	0	·		
362059-Y8-4	GNMA POOL #030435	_	9.000	MTLY	04/15/2009			1,825	1,732			1,869	13		(13)	D	0	1	05/18/1998	7.251
36205 J - AX - 3	GNMA POOL #391622		8.500	MTLY	12/15/2024				147.290	109.8080					(138)	0	0	1	09/26/1996	8.374
	GNMA POOL #391848		.8.500	MTLY	03/15/2025					109.8079					(3)	ñ	0	1		8.385
		-		MILT	03/13/2023										(3)	D	0	·····		
	GNMA POOL #393662	-	8.500	MTLY	12/15/2024			1,570		.110.0272	1,673	1,571	11	129	0	0	0	1	09/26/1996	4861
362064-L8-8	GNMA POOL #034551		9.000	MTLY	05/15/2009				25.292	109.1210					(177)	0	0	1	05/18/1998	6.770
36210A-2E-6	GNMA POOL #486873	1	.9.000	MTLY	01/15/2029	03/31/2028								.33,905		n	0	1	03/09/2000	8.979
		1														Ü	0	1		
	GNMA POOL #097136	. 1	.10.500	MTLY	04/15/2013					.112.3400	57,719		450		(297)	0	0	1	09/19/1996	8.947
362135-T3-9	GNMA POOL #096870	1 I	10.500	MTLY	04/15/2013			61,577	57 680	112.3400	.64.797	63,448	505			Λ	0	1	09/19/1996	9.259
	GNMA POOL #106204	1		MTLY	11/15/2013					.110.8080			1.049		(637)	<u>م</u>	۰ ۱	1	05/18/1998	7.919
		1											1,049	12,014	(037)	Ŋ	0	J		
36214H-GD-4	GNMA POOL #106496	. 1	9.000	MTLY	12/15/2013				43,687	110.8080						0	0	1	05/18/1998	7.997
362151-AU-6	GNMA POOL #150419	1 1	.10.000	MTLY	02/15/2016	1				.112.6830			227			0	0	1	06/23/1995	5.252
	GNMA POOL #152332	1	10.000	MTLY	03/15/2016					112.6830					(516)	D	0	1	06/23/1995	8.967
				MILT		·····										Ŭ	0	!		0.90/
	GNMA POOL #156468		.10.000	MTLY	11/15/2016			24,615		.112.6830			191			0	0	1	06/23/1995	8.925
362159-P2-5	GNMA POOL #158041	1 1	10.000	MTLY	04/15/2016	1			32,380	112.6830					(144)	0	0	1	06/23/1995	8.886
	GNMA POOL #140410	1	10 000	MTLY	03/15/2016	Ι			26 107	.112.6830						<u>م</u>	^	1	06/23/1995	8.429
		1	10.000							.112.0030						Ŋ	0	1		0.429
	GNMA POOL #140411			MTLY	04/15/2016					112.6830		27 , 115			(37)	0	0	1	06/23/1995	6.740
36215N-TV-6	GNMA POOL #140164	1 1	10.000	MTLY	03/15/2016	1			27 170	112.6830						0	0	1	06/23/1995	6.326
	GNMA POOL #142114		10.000	MTLY	03/15/2016					112.6831	7,017	6,796				<u>م</u>	۰. ۱	1	06/23/1995	8.885
						·												·····		
	GNMA POOL #145626		.10.000	MTLY	02/15/2016					.112.6830			671		(170)	0	0	1	06/23/1995	7.581
36215U-ZH-4	GNMA POOL #145744	1 1	10.000	MTLY	02/15/2016	1			5,809	112.6831	6.546		48		(24)	0	0	1	06/23/1995	8.848
		1				1										0	0	4	06/00/1000	
	GNMA POOL #146848	- 1	.10.000	MTLY	02/15/2016	••••••										0	0	ļ	06/23/1995	8.849
36215W-QD-9	GNMA POOL #147252	1 1	10.000	MTLY	02/15/2016	<b>.</b>				112.6830					(104)	0	0	1	06/23/1995	8.879
	GNMA POOL #181533	1 1	.9.000	MTLY	10/15/2019					111.5900						Λ	Λ	1	05/18/1998	8.185
		1		MTL V	10/10/2013			00 550							······(21)		0	4		
	GNMA POOL #183501	4	.10.000	MTLY	10/15/2016	·····		80,550		.112.6830					(327)	D	0	Į	06/23/1995	8.881
36216H-YB-6	GNMA POOL #165506.	1 I	8.500	MTLY	08/15/2016	I				111.0270					(3)	0	0	1	11/28/1986	8.375
	GNMA POOL #173186	1 1		MTLY.	08/15/2016										(0)	0	0	1	11/28/1986	7.915
		1	40.000		00/45/2010	1									(1)	ň	·····.	4		
	GNMA POOL #177161		.10.000	MTLY	09/15/2016			140, 175		.112.6830		141,745			(370)	0	0	I	06/23/1995	8.275
36217B-5D-6	GNMA POOL #189044	1 1	.10.000	MTLY	05/15/2018	1			2,435	113.0579			20		1	0	0	1	03/30/1989	11499
	GNMA POOL #189631		10.000	MTLY.	08/15/2017		•••••		110 200	112.3080		100 655				<u>م</u>	0	1	06/23/1995	8.898
JUZ 17 6-30-1	UNINA FUUL #109031	1 1	10.000			••••••				.112.3000					(404)	Ų	0	·		
36218F-KA-5	GNMA POOL #220889	1 1	9.000	MTLY	05/15/2018	l			4,624	.111.8711	5, 173		35	416	(2)	0	0	1	05/18/1998	1.664
36218V-S9-5	GNMA POOL #233744	1 I	10.000	MTLY	09/15/2017					112.3080			192		17	Λ	Ο	1	04/21/1989	
		1	10.000	MTLY												0 ^	0	1		
302 18W-MD-U	GNMA POOL #234456	-	.10.000	MILY	11/15/2018	·····				.113.0580			/81		(31)	D	0	I	06/23/1995	2.098

1         2         3         image         6         7         6         3         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10						1			ILONG-Term BU					1		-		1			
All         All         No         All         No         All         No         No <th< td=""><td>1</td><td>2</td><td>3</td><td>Intere</td><td>est</td><td>6</td><td>7</td><td>8</td><td>9</td><td>10</td><td>11</td><td>12</td><td>13</td><td>Inter</td><td>rest</td><td>16</td><td>17</td><td>18</td><td>19</td><td>20</td><td>21</td></th<>	1	2	3	Intere	est	6	7	8	9	10	11	12	13	Inter	rest	16	17	18	19	20	21
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Line for the state of											Llood						Incrosco	Voor on			tivo
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CLUEP         Proce Mar         Pr											to			Current Year	Gross	Increase	(Decrease)	Bonds in			Rate
CLUEP         Proce Mar         Pr									Rook/Adjusted		Obtain				Amount				NAIC		of
Jenergistion         I         Ide         Pair         Dirac         Dira         Dirac <thdira< th=""> <thdir< td=""><td></td><td></td><td>_</td><td></td><td></td><td></td><td></td><td></td><td></td><td>_</td><td></td><td></td><td></td><td></td><td></td><td>```</td><td></td><td></td><td></td><td>_</td><td></td></thdir<></thdira<>			_							_						```				_	
Jestification         Description         Image: Additional strategy of the strategy	CUSIP		R	ate	How	Maturity		Option	Carrying	Par	Fair	Fair	Actual	not in	Received	by	Exchange	Principal or	Desig-	Date	In-
Series P.P.         Description         South T. B. South T.	Identification	Description					Ontion Date	Call Price		Value	Value	Value	Cost	Default	During Vear			Interest	nation	Acquired	toroct
300 Str. 4.2       4.00 Price       4.00 Price<							Option Date	Call T TICE						Delault		Aujustinent	Aujustinent	IIIICICSI	nation		
19 * 5 * 8.         10 * 5 * 8.         10 * 5 * 8.         10 * 5 * 8.         10 * 5 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8.         10 * 7 * 8 * 7 * 8 * 7	362199-7D-7	GNMA POOL #271892	9.	.000	MILY	08/15/2019			5,4/2		.111.5900					(8)	0	0	1	05/18/1998	1.296
Segue 2-1         By Dy Cond 2-1         By Dy Cond 2-1         Cond 1-2         Cond 2-2	36219E-BK-5	GNMA POOL #246742	g	000	MTLY	04/15/2018			53 765	50 286	111 8710	56 255	54 277	377	4 526	(68)	0	0	1	05/18/1998	6 767
120196-6-1       0000       111/L       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       0000       00000       00000       00000       00000       000000       000000       000000       0000000       0000000       0000000       00000000       000000000000       000000000000000000000000000000000000														007							
Starth - 1         Starth				.000	MILY	04/15/2018											U	0	I	06/23/ 1995	Ø.984
Starth - 1         Starth	36219M-5Q-1	GNMA POOL #253855	9.	.000	MTLY	06/15/2018			27.982	26.132	111.8710	29.235	28.207	196	2.352	(91)	0	0	1	05/18/1998	8.123
Signe 1-a         Max Proj.         Signe 1-a         Signe 1-a <t< td=""><td></td><td></td><td>10</td><td>000</td><td>MTLV</td><td>07/15/2018</td><td></td><td></td><td></td><td></td><td>113 0580</td><td></td><td></td><td></td><td></td><td>2</td><td>0</td><td>0</td><td>1</td><td></td><td></td></t<>			10	000	MTLV	07/15/2018					113 0580					2	0	0	1		
Bare Bo-L       Jaro Mill       Dirit       Dirit <thdirit< th="">       Dirit       Dirit</thdirit<>	302 19N-TIN-4	ONWA FOOL #204140		000	MTL1	07/13/2010	• • • • • • • • • • • • • • • • • • • •	•••••									U	0	1		
Set of t-A.       Bar Du 202811       Un 2015 2011       Un 2015 2011 <th< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td><u>111.8/10.</u></td><td></td><td></td><td></td><td></td><td>(1/8)</td><td>0</td><td>0</td><td>1</td><td>05/18/1998</td><td></td></th<>											<u>111.8/10.</u>					(1/8)	0	0	1	05/18/1998	
Set of t-A.       Bar Du 202811       Un 2015 2011       Un 2015 2011 <th< td=""><td>362198-75-1</td><td>GNMA POOL #258264</td><td>10</td><td>000</td><td>MTLY</td><td>12/15/2018</td><td>1</td><td></td><td>57 061</td><td>53 066</td><td>113 0580</td><td>59 996</td><td>57 909</td><td>442</td><td>5 307</td><td>(182)</td><td>0</td><td>0</td><td>1</td><td>06/23/1995</td><td>9 107</td></th<>	362198-75-1	GNMA POOL #258264	10	000	MTLY	12/15/2018	1		57 061	53 066	113 0580	59 996	57 909	442	5 307	(182)	0	0	1	06/23/1995	9 107
Serbit-A-1         Mark 201         POLYA         Unit mark 2015/2014         Unit mark 2015/2014 <td></td> <td></td> <td></td> <td></td> <td></td> <td>00/45/2010.</td> <td></td> <td></td> <td>14 500</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>4</td> <td>02/20/1000</td> <td></td>						00/45/2010.			14 500										4	02/20/1000	
SC201-PG.         W1 70.         C201 PG.					MILY	09/10/2018	+							124			U	0	l	03/30/1989	10.943
SC201-PG.         W1 70.         C201 PG.	36219U-4W-1	GNMA POOL #260137	.10 .	.000	MTLY	08/15/2018					113.0580						0	0	1	03/30/1989	
Scolume         Bask Pol. #20141         Bool Print         Bool												68 054	65 927			(20)	0	0	1		
30200-14-6       Auge OD, 4/25814_       9.00       ITU       2715/201_       116 (20)       227, 20       228, 200       1, 72       20.062       1/00       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0							t										ñ		1	00/ 10/ 10000	0 474
Sape: 6-4         Bay Dia, MOSE         Dia 20         TUT, Dir Schutte         Dir Schutte <thdir schutte<="" th=""> <thdir schute<="" th=""></thdir></thdir>																	0	0	I		
Sape: 6-4         Bay Dia, MOSE         Dia 20         TUT, Dir Schutte         Dir Schutte <thdir schutte<="" th=""> <thdir schute<="" th=""></thdir></thdir>	36220M-AP-4	GNMA POOL #281814	9	000	MTLY	12/15/2019	1		247 320	229 798	111,5900	256 432	248 0.39	1 723	20 682	(104)	0	0	1	05/18/1998	4,419
3202H-9-5       TWA NDL 897161       10 200 Hit Y       Of 10715016       27.451       55.055 ht 2600       38.264       38.272       298       3.500       1486       0       0       1       010717686       9.203         322H-18-5       55.055 ht 2000       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.02       26.					MTLV	02/15/2010	T	[	111 200					010	10 052	/ / / / / /	^ ^	^	1		
38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35							•••••••••••										U	0	!		
38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35       38271-35																	0	0	1		9.253
38221-UPS - GWA POL BOTTAL         10 229 (NTL 00152016         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         - </td <td>362211-15-5</td> <td>GNMA POOL #907/73</td> <td>10</td> <td>250</td> <td>MTLY</td> <td>04/15/2016</td> <td></td> <td></td> <td>28 191</td> <td>26 122</td> <td>112 9020</td> <td>29,492</td> <td>28 554</td> <td>223</td> <td>2 678</td> <td>(119)</td> <td>0</td> <td>0</td> <td>1</td> <td>10/07/1996</td> <td>9 102</td>	362211-15-5	GNMA POOL #907/73	10	250	MTLY	04/15/2016			28 191	26 122	112 9020	29,492	28 554	223	2 678	(119)	0	0	1	10/07/1996	9 102
36228-65-1       600 F001 F01621       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0 </td <td></td> <td></td> <td>.10.</td> <td>200</td> <td></td> <td></td> <td>• • • • • • • • • • • • • • • • • • • •</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>0</td> <td>0</td> <td>1</td> <td></td> <td></td>			.10.	200			• • • • • • • • • • • • • • • • • • • •										0	0	1		
No.224-0-5.         OWN FOUL (199116)         D 0.00         No.1 (11 VL 0)         Out (11 VL 0			.10.	250												(25)	U	0	1		
No.224-0-5.         OWN FOUL (199116)         D 0.00         No.1 (11 VL 0)         Out (11 VL 0	36221M-YS-1	GNMA POOL #910621	10.	250	MTLY	02/15/2018			57.538	53.638	112,7930	60.500	58.633	458	5,498	(198)	0	0	1	10/07/1996	9.358
30228-FR-1       0000       MTV       0015/2020       1785 65       1.66.133       112 520       1.867.480       1.94.480       1.93.650       166.513       112 520       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0<												227 077			10, 326		0	0	1		5 013
S0228-17.3         QWA POL #708050         D         D         T/75         D         D         T/75         D         D         D         R08/7020 7.3         S02         S02.412         T/75         D         D         D         R08/7020 7.3         S02         S02.412         T/75         D         D         D         XXX         XXX           C020000         TOTAL         U.S. Government - Single Class Mortgage-Sacced/Asset-Sacced Saccet-Sacced Saccet-Saccet-Sacced Saccet-Saccet-Saccet-Saccet-Saccet-Saccet-Saccet-Saccet-Saccet-Saccet-Saccet-Saccet-Saccet-Saccet-Saccet-Saccet-Saccet-Saccet-Saccet-Saccet-Saccet-Saccet-Saccet-Saccet-Saccet-Saccet-Saccet-Saccet-Saccet-Saccet-Saccet-Saccet-Saccet-Saccet-Saccet-Saccet-Saccet-Sacc						00/13/2021										(03)	D	0	·····		
COUNTY TOTAL         U.S.         COUNTY TOTAL         U.S.         Strate         Strate <th< td=""><td></td><td></td><td>.10 .</td><td>.000</td><td></td><td>03/15/2021</td><td></td><td></td><td>1,795,255</td><td></td><td></td><td></td><td></td><td></td><td></td><td>(883)</td><td>0</td><td>0</td><td>1</td><td></td><td></td></th<>			.10 .	.000		03/15/2021			1,795,255							(883)	0	0	1		
COUNTY TOTAL         U.S.         COUNTY TOTAL         U.S.         Strate         Strate <th< td=""><td>36225A-L7-3</td><td>GNMA POOL #780350</td><td>6.</td><td>500</td><td>MTLY</td><td>05/15/2009</td><td></td><td></td><td>762.828</td><td>773.913</td><td>107.1750</td><td>829,442</td><td>760.854</td><td>4, 192</td><td>50.534</td><td>775</td><td>0</td><td>0</td><td>1</td><td>08/07/2000</td><td>7.312</td></th<>	36225A-L7-3	GNMA POOL #780350	6.	500	MTLY	05/15/2009			762.828	773.913	107.1750	829,442	760.854	4, 192	50.534	775	0	0	1	08/07/2000	7.312
Company         Total Books - U.S. Government - Single Class Nortgage-Backed Asset-Backed Securities         8.90 (687)         5.73 (38)         XXX         YXX         XX																	0	0	VVV		
Company         Total         Use         Company         Total         <										, ,				,			0	-			
SPECTAL INFORMATIONS         Control Note         Contr	0299999 - To	otal Bonds – U.S. Government – Single Class Mortgage–	<ul> <li>Backed/#</li> </ul>	Asset-	<ul> <li>Backed</li> </ul>	l Securities			8,910,687	8,573,083	XXX	9,343,601	8,947,294	59,127	629,815	(6,510)	0	0	XXX	XXX	XXX
SPECTAL INFORMATIONS         Control Note         Contr	0300000 - To	atal - U.S. Government Bonds							15 549 769	15 073 083	YYY	16 630 /81	15 652 020	127 //8	1 000 440	(13, 166)	0	0	YYY	YYY	YYY
ISSUER OLI (GAT LONG SECOND 4 GEORGIA UP3762 - Z. ATLANTA GA LIBRN RESIDENTAL FIN.  0.000 UATR. 10/01/2016  231.205 720.000 33.990 244.795 116.592 0 0 184.458 0 0 1 4.655 0 0 1 4.645 0 0									10,040,100	10,070,000	AAA	10,000,401	10,002,020	121,140	1,000,110	(40,400)	0	0	ЛЛЛ	ЛЛЛ	AAA
CERCIDA         CERCIDA         FINA         D.000         WATR         10/01/2016         231,205         720,000         33,990         244,733         116,592         D         0         18,458         0         0         1,092/01/934         8,617           US_OPERMANT         31344.74.0         FEERAL NO.         1016,502         1018,458         0         0         1,017/2002         2,275           31344.74.0         FEERAL NO.         2,275         100,000         1016,927         2,205         1,016,902         2,000         1,019,905         2,469,875         2,506,153         2,834,80         0         1,017/2002         2,807         1,010,905         2,469,875         4,837         0         0,011,2002         2,800         1,019,905         2,459,875         3,833         86,250         (11,490,00,00,00,010,55,2002         3,0359,900         2,438,756         1,016,102,002         3,010         0,11,2002         2,000         1,017,42002         2,807,500         0,015,2002         3,010         0,011,2002         2,002,002         3,0339,764         2,030,000         1,016,120,02         3,000         0,011,2002         2,000         1,016,120,02         2,000,000         1,016,120,02         1,016,120,02         2,000,00         1,016,120,02         2,000,00 </td <td></td>																					
CERCIDA         CERCIDA         FINA         D.000         WATR         10/01/2016         231,205         720,000         33,990         244,733         116,592         D         0         18,458         0         0         1,092/01/934         8,617           US_OPERMANT         31344.74.0         FEERAL NO.         1016,502         1018,458         0         0         1,017/2002         2,275           31344.74.0         FEERAL NO.         2,275         100,000         1016,927         2,205         1,016,902         2,000         1,019,905         2,469,875         2,506,153         2,834,80         0         1,017/2002         2,807         1,010,905         2,469,875         4,837         0         0,011,2002         2,800         1,019,905         2,459,875         3,833         86,250         (11,490,00,00,00,010,55,2002         3,0359,900         2,438,756         1,016,102,002         3,010         0,11,2002         2,000         1,017,42002         2,807,500         0,015,2002         3,010         0,011,2002         2,002,002         3,0339,764         2,030,000         1,016,120,02         3,000         0,011,2002         2,000         1,016,120,02         2,000,000         1,016,120,02         1,016,120,02         2,000,00         1,016,120,02         2,000,00 </td <td>ISSUER OBLIGAT</td> <td>TIONS</td> <td></td>	ISSUER OBLIGAT	TIONS																			
04782-0F-2_L         ATLANT & AUBEN RESIDENTAL FIN.         D.000         NATR         10/01/2016         231 205         720 000         33 5990         244 793         116 592         0         0         16 468         0         0         1         09/2011944         8.617           S1AF LOTAL         U.S. GOREMMENT         231 205         720 000         108.8990         0         0         16.458         0         0         18.458         0         1.09/2011944         8.67           31344-LA-O.         PERDEMANT         2.875         MS.         00/15/2005         2.505,740         2.500,000         101.9960         4.453         2.635,533         86.20         0         1         .0118/27/2002         2.275           3153541 M-O.         D.00/15/2005         1.564,897         1.5000         105,652         2.636,550         2.677,255         18.359         440,625         51.160         0         1         .011/12/2002         2.805           31559H P-G.         FNAL         1.071/12/005         4.4774         4.000         101.164         2.808         4.914         2.855         0.0         1         .01/17/2002         2.875         0.0         1.01/16/2002         2.805         3.339         2.875         0.0																					
STATE TOTAL         231 205         720.000         XX         244 793         116.592         0         0         XXX         XXX         XXX           31344.14-0.         FEDBRAL MAR LOAN MARTGAGE         3.250         NM.         1117/272002         2.805           313544.14-0.         FEDBRAL MAR LOAN MARTGAGE         3.250         NM.         1117/272002         2.805           31356M F-S.A.         FAULO         5.570         DL         0.6153         2.665         4.4733         0.0168         0.4117/272002         2.805           31356M F-S.A.         FAWA         5.570         DL         0.6153         2.665         4.4753         3.833         4.6,250         (119.498)         0         0         1.017/2002         2.805           31356M F-V.G.         FFMAA         7.000         JJ.         0.7152005         4.4773         4.30000         0.0580         1.634,700         1.838,794         2.3050         1.634,700         0.01         0.01772002         2.333           31356M F-V.G.         FFMAA         7.000         JJ.         0.71152005         4.487,74         4.30000         0.000         1.634,700         2.557,500         0.000         1.634,700         2.575,500         0.000         1.634,700			-			10/04/06/10	1		004 005	700 000	00.0000	011 = **	110 ====			10 170				00/00//000	0.047
U.S. COVENNENT         U.S. COVENNENT         U.S. COVENNENT           U.S. COVENNENT         2 475         US         0.111/27/2002         2.275           31344-R.4         FH20C         1.018.021         1.018.021         1.018.021         1.018.021         0.017/2002         2.205           31344-R.4         FH20C         5.555         10.06.0116/32005         1.554.455         1.564.875         1.564.875         3.383         86.250         1.948.895         0.01         0.117/27/2002         2.275           31350H VP-O         FNMA         5.625         W.         0.517/32005         1.574.455         1.564.870         1.564.870         1.564.870         1.574.455         1.859         140.625         151.100         0.1         0.117/2002         2.633.560         2.637.255         188.359         140.625         151.100         0.1         0.017/2002         2.527.255         188.359         140.625         151.100         0.1         0.017/2002         2.527.575         1.556.250         0.000         105.0425         2.537.500         0.01.061.5566         D.0         0.1         0.67/42/2002         4.265         1.575.500         1.087.247.575         1.338         D         1.067/42/2002         4.265         1.071.402.02.256         1.071.402.02.2	04/852-DF-2	AILANIA GA URBN RESIDENIAL FIN	Q.	.000	MATR	10/01/2016					.33.9990			0	0		0	0	1	09/20/1994	
U.S. COVENNENT         U.S. COVENNENT         U.S. COVENNENT           U.S. COVENNENT         2 475         US         0.111/27/2002         2.275           31344-R.4         FH20C         1.018.021         1.018.021         1.018.021         1.018.021         0.017/2002         2.205           31344-R.4         FH20C         5.555         10.06.0116/32005         1.554.455         1.564.875         1.564.875         3.383         86.250         1.948.895         0.01         0.117/27/2002         2.275           31350H VP-O         FNMA         5.625         W.         0.517/32005         1.574.455         1.564.870         1.564.870         1.564.870         1.574.455         1.859         140.625         151.100         0.1         0.117/2002         2.633.560         2.637.255         188.359         140.625         151.100         0.1         0.017/2002         2.527.255         188.359         140.625         151.100         0.1         0.017/2002         2.527.575         1.556.250         0.000         105.0425         2.537.500         0.01.061.5566         D.0         0.1         0.67/42/2002         4.265         1.575.500         1.087.247.575         1.338         D         1.067/42/2002         4.265         1.071.402.02.256         1.071.402.02.2	ST	TATE TOTAL							231 205	720 000	XXX	244 793	116 592	Λ	٥	18 458	Λ	Λ	XXX	XXX	XXX
37344-12-0_       FEDERAL HUNE CON WORTGAGE       3.250       WL       11/11/2/2002_       2.265         37344-12-0_       FEDERAL HUNE CON WORTGAGE       0.31550       0.0       0.1       0.11/12/2002_       2.265         37344-12-0_       FEDERAL HUNE CON WORTGAGE       0.31550       0.0       0.11/12/2002_       2.265         37350-11-0       5.750       10.0       0.0/15/2005_       1.564.657       1.500.000       10.9890       1.684.700       1.574.355       3.833       860.250       (19.499)       0       0.1       0.11/14/2002_       2.496         37350-HV-P-D_       JETNMA_       7.000       1.4.07/15/2005_       4.497.974       4.400.000       112.469       2.885.500       (61.566)       0       0.1       0.01/14/2002_       2.725.757       0.0.001       10.608.09       9.893.959       9.267.757       3.333       0.0       0.1       0.01/14/2002_       2.267.57       0.0       1.01/14/2002_       2.267.57       0.0       0.1       0.01/14/2002_       2.267.57       0.0       0.1       0.01/14/2002_       2.267.57       0.0       0.01/14/2002_       2.267.57       0.0       0.1       0.01/12/2002_       2.267.57       0.0       0.1       0.01/12/2002_       2.267.57       0.0       0.1 <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>201,200</td><td>120,000</td><td>7777</td><td>277,100</td><td>110,002</td><td>0</td><td>0</td><td>10,100</td><td>0</td><td>0</td><td>MAA</td><td>~~~~</td><td></td></td<>									201,200	120,000	7777	277,100	110,002	0	0	10,100	0	0	MAA	~~~~	
31344-R4_4_HUK_       L2 675 MS_0001       2,507,740       2,509,740       2,509,740       2,509,740       2,509,740       1,575,740       0,011,019/2002_2,2,621       2,217         313590 W-0_1       5,550 JD_0.061/5/2005_       1,554,857       1,500,000       10,899,000       1,337,474       2,300,000       1,375,474       0,000       1,575,474       1,000,000       1,542,02       2,335,500       1,019/2002_2       2,217       1,019/2002_2       2,217       1,019/2002_2       3,230       1,0115/2002_0       3,230       1,0115/2002_0       3,230       1,010,000       1,0116/2002_2       3,230       1,010,000       1,0116/2002_2       3,230       1,0116/2002_0       1,0116/2002_0       3,230       1,0116/2002_0       1,0116/2002_0       3,230       1,0116/2002_0       1,0116/2002_0       2,255       1,000,000       1,0116/2002_0       1,0116/2002_0       2,255       1,000,000       1,0116/2002_0       1,0116/2002_0       1,010/2002_0       2,0175       591,025       1,010/2002_0       1,010/2002_0       1,010/2002_0       1,010/2002_0       1,010/2002_0       1,010/2002_0       1,010/2002_0       1,010/2002_0       1,010/2002_0       1,010/2002_0       1,010/2002_0       1,010/2002_0       1,010/2002_0       1,010/2002_0       1,010/2002_0       1,010/200_0       1,010/200_0       1,010/2002_0																					
31344-R4_4_HUK_       L2 675 MS_0001       2,507,740       2,509,740       2,509,740       2,509,740       2,509,740       1,575,740       0,011,019/2002_2,2,621       2,217         313590 W-0_1       5,550 JD_0.061/5/2005_       1,554,857       1,500,000       10,899,000       1,337,474       2,300,000       1,375,474       0,000       1,575,474       1,000,000       1,542,02       2,335,500       1,019/2002_2       2,217       1,019/2002_2       2,217       1,019/2002_2       3,230       1,0115/2002_0       3,230       1,0115/2002_0       3,230       1,010,000       1,0116/2002_2       3,230       1,010,000       1,0116/2002_2       3,230       1,0116/2002_0       1,0116/2002_0       3,230       1,0116/2002_0       1,0116/2002_0       3,230       1,0116/2002_0       1,0116/2002_0       2,255       1,000,000       1,0116/2002_0       1,0116/2002_0       2,255       1,000,000       1,0116/2002_0       1,0116/2002_0       1,010/2002_0       2,0175       591,025       1,010/2002_0       1,010/2002_0       1,010/2002_0       1,010/2002_0       1,010/2002_0       1,010/2002_0       1,010/2002_0       1,010/2002_0       1,010/2002_0       1,010/2002_0       1,010/2002_0       1,010/2002_0       1,010/2002_0       1,010/2002_0       1,010/2002_0       1,010/200_0       1,010/200_0       1,010/2002_0	3134A4-LX-0	FEDERAL HOME LOAN MORTGAGE	3	250	MN	11/15/2004			1,018,021	1,000,000	102,7820	1,027,820	1,018,906	4 153	Λ	(885)	Λ	Ο	1	11/27/2002	2,275
31359H-FS-8.       FNMA.					ме							2 540 075	2 506 452		¢	(110)	۰ ۱	۰ ۱	1	10/10/2002	
31359H-FS-8.       FNMA.	0 104A4-KA-4						+		2, 000, 740		.101.9900				U		ñ	0		10/ 10/2002	
31359H-FS-8.       FNMA.	31359M-DW-0				JD	06/15/2005			1, 554, 857								0	0	1	01/24/2002	
31359M-VP-0_BTFNMA       7.000       JJ07/15/2005       4.487.974       4.400.000       112.1160       4.820.988       4.591.389       9.283.500       .(61.566)       0       0       1       .06/17/2020       5.212         31359M-VF-6       FAMLE       .4750       0.0       .06/18/2007       2.2553.578       2.500.000       10.8620       2.592.050       2.557.500       4.88       59.375       .(3.922)       0       0       1       .06/17/20202       4.203         31359M-VF-6       FAMUE       MAE       .01/15/2005	31359M-ES-8	FNMA	5	625	MN	05/14/2004			2,576,045	2,500,000	105.5420	2,638,550	2,627,225	18 359	140 625	(51 180)	0	0	1	01/16/2002	3,363
31359LH-L4, FNMA,					11							1 820 000					n	0	1		
31359M-PF-4.       FANILE MAE.       4.750       JD.      06/18/2007.       2.535,78       2.500,000       103.6820       2.575,500      4.288      59,375					JJ		+								203,000			0	Ľ		
31359M-PF-4_FANILE MAE       4,750       JD0/18/2007_       2,553,778       2,500,000       103,6820       2,557,500       4,288       59,375       (3,922)       0       0       1.       08/12/12/02       4,268         31359M-PT-4_FANILE MAE       2,875       A010/15/2005       5.038,270       5.094,650       5.038,470       2.00,118930       5.094,650       0       (1,74)       0       0       1.       01/11/2/2002       4.268         STATE TOTAL       U.S.       20,725,158       20,300,000       XXX       21,483,506       21,021,300       230,175       591,625       (119,233)       0       0       XXX	31359M-LH-4		4 .	3/5	AU											1,338	0	0	1		4.700
31359H-PT-4.       FANULE MAE.       5.038.270       5.000.000       101.8930       5.094.650       5.039.844       25.156       0       (1.574)       0       0       1X.X       XXX       XXX         COUNTRY TOTAL - U.S.       20.725.158       20.300.000       XXX       21.418.713       20.904.707       230.175       591.625       (119.233)       0       0       XXX       XXX       XXX         20.956.364       21.020.000       XXX       21.663.506       21.021.300       230.175       591.625       (119.233)       0       0       XXX       XXX       XXX         SINGLE CLASS MORTGAGE-BACKED/ASSET-BACKED SECURITIES       20.956.364       21.020.000       XXX       21.663.506       21.021.300       230.175       591.625       (119.233)       0       0       XXX       XXX       XXX         SINGLE CLASS MORTGAGE-BACKED/ASSET-BACKED /ASSET-BACKED /AS	31359M-NF-6	FANNIE MAE	4	750	JD	06/18/2007	1		2,553,578	2,500,000	103,6820	2,592,050	2,557 500	4 288	59 375	(3,922)	0	0	1	08/21/2002	4,263
STATE TOTAL       20,725,158       20,300,000       XXX       21,418,713       20,904,707       230,175       591,625       (137,691)       0       0       XXX					10		1		5 020 070			5 004 650	5 020 044			(1 E74)		0	1		2 606
COUNTRY TOTAL - U.S.         20.956.364         21.020.000         XXX         21.021.300         230.175         591.625         (119.233)         0         0         XXX         XXX         XXX           2599999 - Total Bonds - Special Revenue - Issuer Obligations         20.956.364         21.020.000         XXX         21.021.300         230.175         591.625         (119.233)         0         0         XXX         XXX         XXX           25. 60VERNMENT         312650-S3-3.         FHLMC PC GUD 15Y POUL #500538.         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .				010	нu	10/13/2005									V	, , , , , ,	U	0	I		
COUNTRY TOTAL - U.S.         20.956.364         21.020.000         XXX         21.021.300         230.175         591.625         (119.233)         0         0         XXX         XXX         XXX           2599999 - Total Bonds - Special Revenue - Issuer Obligations         20.956.364         21.020.000         XXX         21.021.300         230.175         591.625         (119.233)         0         0         XXX         XXX         XXX           25. 60VERNMENT         312650-S3-3.         FHLMC PC GUD 15Y POUL #500538.         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .	ST	TATE TOTAL							20,725,158	20,300,000	XXX	21,418,713	20,904,707	230,175	591,625	(137,691)	0	0	XXX	XXX	XXX
2599999 - Total Bonds - Special Revenue - Issuer Obligations         20,956,364         21,020,000         XXX         21,063,506         21,021,300         230,175         591,625         (119,233)         0         0         XXX         XXX         XXX           SINGLE CLASS MORTGAGE-BACKED/ASSET-BACKED SECURITIES         9.500         MTLY         11/01/2005         09/30/2004         100.000         .68,802         .67,474         104.1300         .70,261         .70,996         .534         .6,654         .(511)         .0         .0         1         .09/29/1995         .6.321           31365-EN-2.         FNMA POUL #125245	11	DUNTRY TOTAL - U.S.							20 956 364	21 020 000	XXX	21 663 506	21 021 300	230 175	591 625	(119 233)	Λ	Λ	XXX	XXX	XXX
SINGLE CLASS MORTGAGE-BACKED / ASSET-BACKED / ASSET /										, ,		, ,		,			0	0			
S INGLE CLASS MORTGAGE-BACKED/ASSET-BACKED SECURITIES U.S. GOVERNMENT 312650-33. FHLMC PC GOLD 15Y POOL #B00538. 9.500 MTLY									20,956,364	21,020,000	XXX	21,663,506	21,021,300	230,175	591,625	(119,233)	0	0	XXX	XXX	ХХХ
U.S. GOVERNMENT         312950-S3-3.       FHLWC PC GOLD 15Y POOL #B00538.       9.500       MTLY.       11/01/2005       .09/30/2004       100.000       68.802       .67.474       104.1300       .70.261       .70.96       .534       .6.654       .(511)       .0       .0       1       .09/29/1995.       .6.321         31365E-BN-2.       FNMA POOL #125245.       .7000       MTLY.       .01/01/2023.       .156,997       .153.862       105.8750       .162.901       .157.468       .898       .11.037       .233       .001	SINGLE CLASS I	MORTGAGE-BACKED/ASSET-BACKED SECURITIES																			
312950-S3-3.       FHLMC PC GOLD 15Y POOL #B00538																					
31365E-BN-2.       FNMA POOL #125245.				500	MT1 1/	11/01/0000	00/00/0000	100 000	00.000		10.1 1000	70.001	70.000		0.65.	(F · · · ·				00/00/1005	0.007
31365E-BN-2.       FNMA POOL #125245.					MILY	11/01/2005	09/30/2004			67 , 474	.104 . 1300			534		(511)	0	0	1	09/29/1995	b321
313760-W7-3.       FNMA 15 YR #352670.       .6.500       MTLY.       .02/01/2013.       .82,520       .379,192       106.0620       .402,178       .383,383       .2,054       .24,893       .(269)       0       1       .03/18/1999       .6.275         3137B0-W7-1.       FNMA 15 YR #395598.       .6.500       MTLY.       .00/10/2012.       .016.94       100,870       106.1560       .017,080       .011,986       .6.46       .6.878       .013)       0       0       1       .03/18/1999       .6.275         3137B0-LP-1.       FNMA 15 YR #395772.       .06.500       MTLY.       .09/01/2012.       .010,870       106.1560       .007,080       .03/18/1999       .6.275         313780-Le.       FNMA 15 YR #395772.       .06.500       MTLY.       .09/01/2012.       .02/996       .02/17       106.1560       .003       .03/18/1999       .6.275         313780-Le.       FNMA 15 YR #402603.       .6.500       MTLY.       .09/01/2012.       .02/996       .92/77       106.0620       .047,61       .99,865       .6.535       .6,505       .00       .03/18/1999       .6.395         313780-G2-5.       FNMA 15 YR #403516.       .0       .0       .03/18/1999       .5.947       .03/18/1999       .5.947       .03/18/1999	31365E-BN-2	ENMA POOL #125245	7	000	MTLY	10/01/2023	1		156 997	153 862	105 8750	162 901	157 468	898	11 037		0	0	1	09/14/1993	5 977
31378D-NP-1.       FNMA 15 YR #395598.       .6.500       MTLY.       .10/1/2012.       .00,870       106.1560       .107,080       .101,986       .6.46       .6.878       .(103)       .0       .0.3/18/1999       .6.381         31378D-2D-6.       FNMA 15 YR #397772       .0       .0.0       .0.3/18/1999       .6.381         31378F-2D-6.       FNMA 15 YR #397772       .0       .0.0       .0.3/18/1999       .6.381         31378N-6Z-5.       FNMA 15 YR #403516       .0       .0.1/1/2012       .0.9/18/1999       .6.395         31378N-6Z-5.       FNMA 15 YR #403516       .0       .0.1/1/2012       .0.3/18/1999       .6.395         31378N-6Z-5.       FNMA 15 YR #403516       .0       .0.1/1/2012       .0.3/18/1999       .6.395         31378N-6Z-5.       FNMA 15 YR #403516       .0       .0.1/1/2012       .0.3/18/1999       .6.395         31378N-6Z-5.       FNMA 15 YR #403115       .0       .0.0/1/2012       .0.0/16/16/20       .06.20       .06.20       .06.20       .06.20       .06.20       .06.20       .0.3/18/1999       .5.471         31378N-K-2-6.       FNMA 15 YR #403115       .0       .0       .0.3/18/1999       .5.713       .0.3/18/1999       .5.713         31378N-K-2-2.       FNMA 15 Y	31376D W7 2	ENMA 15 VD #352670			MTLV	02/01/2012				270 100	106 0620			2 NE 4	21 002	(20)	0 ∩	0	1	03/10/1000	6 275
31378F-2D-6.       FNMA 15 YR #397772							+										0	0	·····		
31378F-2D-6.       FNMA 15 YR #397772.       .6.500       MTLY.       .09/01/2012.       .02,996       .102,996       .102,117       106.1560       .108,403       .103,246       .553       .6,792       .(79)       .0       .0       1       .03/18/1999       .6.281         31378M-GL-8.       FNMA 15 YR #402603.       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       <	313/8D-NP-1	FNMA 15 YK #395598			MILY	10/01/2012								546			0	0	1		
31378M-GL-8.       FNMA 15 YR #402603.       .6.500       MTLY.       .11/01/2012.       .99,596       .98,773       106.0620       .104,761       .99,865       .535       .6,556      (104)       .0       .0       1       .03/18/1999       .6.395         31378N-GZ-5.       FNMA 15 YR #403516.       .0       .0       1       .03/18/1999       .5.947         31378N-GZ-5.       FNMA 15 YR #408115.       .0       .0       1       .03/18/1999       .5.947         31378N-K4-6.       FNMA 15 YR #408115.       .0       .0       1       .03/18/1999       .5.947         31379K-K4-0.       FNMA 15 YR #408115.       .0       .0       1       .03/18/1999       .5.947         31379K-K4-0.       FNMA 15 YR #408115       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0 <td>31378F-2D-6</td> <td>ENMA 15 YR #397772</td> <td>6</td> <td>500</td> <td>MTLY</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>553</td> <td></td> <td></td> <td>0</td> <td>0</td> <td>1</td> <td>03/18/1999</td> <td></td>	31378F-2D-6	ENMA 15 YR #397772	6	500	MTLY									553			0	0	1	03/18/1999	
31378N-62-5.       FNMA 15 YR #403516.       .6.500       MTLY.       .01/01/2013.       .07/478       .165,965       100.620       .176,026       .167,800       .899       .0,792       .581       .0       .0       1       .03/18/1999       .5.947         31378T-K4-6.       FNMA 15 YR #408115       .0       .0       1       .03/18/1999       .5.947         31378F-K4-6.       FNMA 15 YR #408115       .0       .0       1       .03/18/1999       .5.947         31379B-HC-0.       FNMA 15 YR #408115       .0       .0       .0       1       .03/18/1999       .5.747         31379B-HC-0.       FNMA 15 YR #408115       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       .0       <	21270M CL 0	ENMA 15 VD #402602					1		00 506				00 005	EDE	6 FEC	(104)		0	1		6 20F
31378T-K4-6.       FNMA 15 YR #408115							+										Ŋ	0			n.280
31378T-K4-6.       FNMA 15 YR #408115	313/8N-GZ-5	FNMA 15 YK #403516					<b>.</b>	L			106.0620					(58)	0	0	1	03/18/1999	5.947
31379B-HC-0. FNMA 15 YR #414327	31378T-K4-6	ENMA 15 YR #408115					1	I						530		(25)	0	0	1		5 713
31379K-H2-2. FNMA 15 YR #421549						02/01/2012.	•							700		·····(20)		0	4		
													135,919			(53)	0	0	l		
			6.	.500	MTLY	06/01/2013	09/30/2012				.106.0620			2,415			0	0	1	03/18/1999	6.372
			6	500			10/31/2012										n n	Û.	1		
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1         2         5         100000         6         7         6         8         10         11         10         11         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10         10 <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th>Showing a</th> <th>Long-Term BC</th> <th>NDS Owned D</th> <th>ecennoe</th> <th>51 Of Current 1</th> <th>eai</th> <th></th> <th></th> <th>-</th> <th></th> <th></th> <th></th> <th></th> <th></th>								Showing a	Long-Term BC	NDS Owned D	ecennoe	51 Of Current 1	eai			-					
Line         Part Part Part Part Part Part Part Part	1	2	3	Inte	rest	6	7	8	9	10	11	12	13	Inter	rest	16	17	18	19	20	21
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Cube         Cube <th< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>Interest Due</td><td></td><td></td><td></td></th<>																		Interest Due			
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Lish         No.         No. <td></td>																					
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Internation         Description         1         of         Pail         Date         Optice Tail         Vision         Vision         Vision         Vision         Vision         Vision         Description         Description <thdescrin< th="">         Descrin         Descri</thdescrin<>	CUSIP			Rate	How	Maturity		Ontion	Carrying	Par	Fair	Fair	Actual	not in	Received	hv	Exchange	Principal or	Desig-	Date	In-
$ \begin{array}{c} 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 \\ 139 + 7 $		Description	*				Out to Date														
1379-6-1         Feb (5)								Call Price						Default	During Year	Adjustment	Adjustment	Interest	nation	Acquirea	
1379-6-1         Feb (5)	31379X-JT-3	ENMA 15 YR #432374		6 500	MTLY	06/01/2013	09/30/2012	100 000	144 620	143 333	106 0620	152 022	144 918	776	9 460	(83)	0	0	1	03/18/1999	6 161
1939. 1-22. Ref. 21 Ref. 22 Re			I I														0	0	1		
1990-0-L         PALE OF MARCOL         ALE OF MARCOL			ŀ													(000)	0	0	·		
1382-04-1         Part in Part Part Part Part Part Part Part Part	31380L-IC-2			6.500	MILY	09/01/2028	10/31/2013				.105.9690						0	0	1	03/18/1999	6.390
1382-04-1         Part in Part Part Part Part Part Part Part Part	313800-64-9	ENMA 15 VR #446693		6 500	MTL Y	10/01/2013			179 200	177 563	105 9690	188 162	179 526	962	11 554	(68)	0	0	1	03/18/1999	6 065
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1322 - 5 - 1 = 1 = 1 = 0 = 0 = 0 = 0 = 0 = 0 = 0 =						10/01/2013	· · · · · · · · · · · · · · · · · · ·										0	0	1		
11000-M-0         11000-M-0         10000 (M-0)         <	31382D-YS-7	ENMA 30 YR #479621		6 000	MTI Y	02/01/2029	06/30/2028	100 000	2 398 039	2 429 547	103 5620	2 516 087	2 396 900	12 148	147 043	254	0	0	1	01/14/1999	6 347
1382-77       140: 6 7       140: 6 7       140: 6 7       140: 6 7       140: 6 7       140: 6 7       140: 6 7       140: 6 7       140: 6 7       140: 6 7       140: 6 7       140: 6 7       140: 6 7       140: 6 7       140: 6 7       140: 6 7       140: 6 7       140: 6 7       140: 6 7       140: 6 7       140: 6 7       140: 6 7       140: 6 7       140: 6 7       140: 6 7       140: 6 7       140: 6 7       140: 6 7       140: 6 7       140: 6 7       140: 6 7       140: 6 7       140: 6 7       140: 6 7       140: 6 7       140: 6 7       140: 6 7       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1       150: 6 1														017			0	0	1		
13730-1-1       Wit 16 to 8x0255       J. Son Wit 1       J. Son Wit 1 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>(44)</td><td></td><td>0</td><td>·</td><td></td><td></td></t<>																(44)		0	·		
13730-1-1       Wit 16 to 8x0255       J. Son Wit 1       J. Son Wit 1 <t< td=""><td>31382J-T7-6</td><td>FNMA 15 YR #483974</td><td>I L</td><td>6.500</td><td>MTLY</td><td>02/01/2014</td><td>09/30/2013</td><td></td><td></td><td></td><td>105.9690</td><td></td><td>1,341,621</td><td></td><td></td><td>(760)</td><td>0</td><td>0</td><td>1</td><td>04/05/1999</td><td>6.270</td></t<>	31382J-T7-6	FNMA 15 YR #483974	I L	6.500	MTLY	02/01/2014	09/30/2013				105.9690		1,341,621			(760)	0	0	1	04/05/1999	6.270
1388.07       PMR 15 if #48987       6.50       PTT       0.0012014       PMR 2000       PMR 20000       PMR 20000       PMR 20000       <																	n n	0	1		6 423
15000-06-1         PMR 15 07 E4887         6.00         PV.         Diritional         0.00         PV.         Diritional			1															0	·		
S1000-06.1         PMR 15 07 E4917         D. 5000         PMR 15 07 E4917         D. 6000         D. 6000 <thd. 6000<="" th="">         D. 60000         D. 60</thd.>			I I.														0	0	1		
1383:45.4       PM: 30 17 #4777       J. 600 MTL.       000 000 1226 022       000 000       22.56 27       2.28 69       15.500 46       PM: 100 000       12.56 00       115.500 46       PM: 100 000       12.56 00       115.500 46       PM: 100 000       12.56 00       PM: 100 000       PM: 100 000 <t< td=""><td>31382M-CY-8</td><td>ENMA 15 YR #486187</td><td></td><td>6.500</td><td>MTL Y</td><td></td><td>10/31/2013</td><td>100 000</td><td>294 838</td><td>292 089</td><td>105,9690</td><td>309 524</td><td>295 318</td><td>1 582</td><td>19 007</td><td></td><td>0</td><td>0</td><td>1</td><td>03/18/1999</td><td>5.843</td></t<>	31382M-CY-8	ENMA 15 YR #486187		6.500	MTL Y		10/31/2013	100 000	294 838	292 089	105,9690	309 524	295 318	1 582	19 007		0	0	1	03/18/1999	5.843
31382-04-8       NM 15 17 # 49351       0.5 00 H112       0.00 (2014)       0.02 (2014)       0.02 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014)       0.00 (2014) </td <td></td> <td></td> <td></td> <td></td> <td>MTLV</td> <td></td> <td>0</td> <td>0 ^</td> <td>4</td> <td></td> <td></td>					MTLV												0	0 ^	4		
1382-14-2.       Nuk 15 m 440774.       6.500       170. TVL       25071-04-1       Nuk 15 m 440774.       Nuk 15 m 440774. <t< td=""><td></td><td>FININA JU IN #40/02/</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>N</td><td>0</td><td>Į</td><td></td><td></td></t<>		FININA JU IN #40/02/															N	0	Į		
1382-14-2.       Nuk 15 m 440774.       6.500       170. TVL       25071-04-1       Nuk 15 m 440774.       Nuk 15 m 440774. <t< td=""><td>31382Q-UQ-6</td><td>FNMA 15 YR #489391</td><td></td><td></td><td>MTLY</td><td>03/01/2014</td><td>02/28/2013</td><td></td><td></td><td></td><td>105.7190</td><td></td><td></td><td></td><td></td><td></td><td></td><td>0</td><td>1</td><td>03/18/1999</td><td>5.440</td></t<>	31382Q-UQ-6	FNMA 15 YR #489391			MTLY	03/01/2014	02/28/2013				105.7190							0	1	03/18/1999	5.440
13387-04       NM 80 W 811584       J       200 WTL       400 (20)       414 (70)       153 (20)       414 (70)       533 (20)       414 (70)       533 (20)       414 (70)       533 (20)       414 (70)       533 (20)       414 (70)       533 (20)       414 (70)       533 (20)       414 (70)       533 (20)       414 (70)       533 (20)       414 (70)       533 (20)       414 (70)       533 (20)       414 (70)       533 (20)       414 (70)       533 (20)       414 (70)       533 (20)       414 (70)       533 (20)       414 (70)       533 (20)       414 (70)       533 (20)       414 (70)       533 (20)       414 (70)       533 (20)       414 (70)       533 (20)       414 (70)       533 (20)       414 (70)       533 (20)       414 (70)       533 (20)       414 (70)       533 (20)       414 (70)       533 (20)       414 (70)       533 (20)       414 (70)       533 (20)       414 (70)       533 (20)       414 (70)       533 (20)       414 (70)       533 (20)       414 (70)       533 (20)       414 (70)       613 (20)       610 (20)       610 (20)       610 (20)       610 (20)       610 (20)       610 (20)       610 (20)       610 (20)       610 (20)       610 (20)       610 (20)       610 (20)       610 (20)       610 (20)       610 (20)       6			ľ	6 500	MTLV	02/01/2014											0	0	1		
1387: 34-2         WA 30 W R0 1722         J         D         000 HTL         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)         901 (112)			ŀ		MILT		• • • • • • • • • • • • • • • • • • • •									(02)	U	0	ļ		
1987:7-14       Max 0 /r & 41722.       7.00       PTL       0.01 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1.00 (2020)       1		FNMA 30 YR #511384		/.000	MILY	09/01/2029	· · · · · · · · · · · · · · · · · · ·				105.3120			838			0	0	1	09/08/1999	8.139
1380 + -1.       PAN + 15 % SEGUES_       6.000       PT + 201 / 201 - 0.21 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 201 / 20	31383T_SN_9	ENMA 30 VR #512725		7 000	MTL Y	09/01/2029			116 633	119 162	105 1880	125 344	116 593	695	8 578	5	0	0	1	09/08/1999	
1338       1.338       1.338       0.48       1.5       0.49       1.5       0.49       1.5       0.49       1.5       0.49       1.5       0.41       1.5       0.41       1.5       0.41       1.5       0.41       1.5       0.41       1.5       0.41       1.5       0.41       1.5       0.41       1.5       0.41       1.5       0.41       1.5       0.41       1.5       0.41       1.5       0.41       1.5       0.41       0.41       1.5       0.41       1.5       0.41       1.5       0.41       1.5       0.41       1.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5	010001 0N 0		ľ		MTLV	00/01/2020	00/04/0040	400 000				27,044	20,000	400	0,010	(57)	0	0	4		D.020
1388 vr. 4 FMA 5 8 #578 16       0 000       111 vr. 60/11/2016       0 c222 2076       000 000       19 328       -0 14 45 10       45/2012       -37       1 160       5       0       0       0       0.01/17/2016       6.246         1388 vr. 4. FMA 5 10       85/2012       -0       0.00       11/12 vr. 2011/2016       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0																(57)	0	0	1		
1388 vr. 4 FMA 5 8 #578 16       0 000       111 vr. 60/11/2016       0 c222 2076       000 000       19 328       -0 14 45 10       45/2012       -37       1 160       5       0       0       0       0.01/17/2016       6.246         1388 vr. 4. FMA 5 10       85/2012       -0       0.00       11/12 vr. 2011/2016       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0	31386L-U6-7	ENMA 15 YR #566805		6.000	MTLY	03/01/2031	02/29/2016	100.000	15.412	15.541	104.5620	16.250	15.410	78	944	1	0	0	1	04/17/2001	6.382
11308-4-8-         PAW 15 YR \$76385.         6.000         011/12.06         6.600         011/12.06         6.61/25         6.61/25         6.61/25         9.65/21         1130         0         0         1         0.01/12/01         6.20/21           11308-4-5         PAW 15 YR \$76385.         6.000         011/12.06/12.01         11.00/216.1         11.00/216.1         11.00/216.1         0.01         0.01/12/01.5         5.657           11308-4-5         PAW 15 YR \$76385.2         5.000         0.01         0.01/12/01.5         5.671         0.01         0.01         0.01/12/01.5         5.671           11308-4-5         PAW 101         853622         5.01         0.01         0.01         0.01/12/01.5         6.00         0.01         0.01/12/01.5         6.00         0.01         0.01/12/01.5         6.00         0.01         0.01/12/01.5         6.00         0.01         0.01/12/01.5         6.00         0.01         0.01/12/00.5         6.00         0.01         0.01/12/01.5         6.00         0.01         0.01/12/00.5         6.00         0.01         0.01/12/00.5         6.00         0.01/12/00.5         6.00         0.01/12/00.5         6.00         0.01/12/00.5         6.00         0.01/12/00.5         6.00         0.01/12/00.5         6.00						02/01/2021										5	0	0	1	04/17/2001	6 246
13/368-#-3							02/29/2010										0	0	I		
13/368-#-3	31386X-J6-4	FNMA 15 YR #576385		6.000	MTLY	05/01/2016					.104.5620						0	0	1	04/17/2001	6.265
13/38/8 = 4/2         PAMA         15 (m)         0.00         0.00         66, 679         65, 679         56, 664         276         3.317         (63)         0         0         1         0////////////////////////////////////						00/01/2016									41 406	(1 123)	0	0	1	10/31/2001	5 657
131389+2       PAM. 15 W R02052       6.000 W1/V.       1/2/01/2011.       1/2/01/2011.       5.899         13139+2       FMM. 15 W R02052       5.00 W1/V.       0.000																	0	0	·		
13/38/er       15.500       MITV       0.00/11/2021       2.007/33       1.967/71       105.650       2.089/083       2.011/897       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019       9.019	31388W-BW-5	FNMA 15 YR #616653				09/01/2031	11/30/2016				.104 . 5620						0	0	1	10/31/2001	5.623
13/38/F Le-L       PNA POL       PS3/322       5.500       MTL V       0.001/2012       0.001       0.001/2012       0.001       0.011/2012       0.001       0.011/2012       0.001       0.011/2012       0.001       0.011/2012       0.001       0.011/2012       0.001       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.001/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012       0.011/2012	31389B-BV-2	ENMA 15 YR #620252		6 000	MTLY	12/01/2031	12/31/2016	100 000	442 671	433 251	104 5620	453 016	443 338	2 166	26 175	(579)	0	0	1	12/01/2001	5 699
13308/tr-1         PML POL 948/258         5.071         WI1         0.8/01/22/22         5.759         U/S         5.000         8.623         5/10         0.7         0.7/22/20/2         5.773         XX         7.723         XX         7.7247         XX         XX         XXX         XXX         XXX           200909         -0.11         -0.15         0.01         0.11         0.01         0.01         0.01         0.01         0.01         0.01         0.01         0.01         0.01         0.01         0.01         0.01         0.01         0.01         0.01         0.01         0.01         0.01         0.01         0.01         0.01         0.01         0.01         0.01         0.01         0.01         0.01         0.01         0.01         0.01         0.01         0.01         0.01         0.01         0.01         0.01 <td></td> <td>0</td> <td>0</td> <td>4</td> <td></td> <td></td>																	0	0	4		
STATE TOTAL         17.223.462         17.145.273         XX         17.983.063         17.241.792         88.463         941.516         (7.791)         0         0         XXX         XXX           2030/W1P TOTAL         U.S.         17.223.462         17.145.273         XXX         17.983.063         17.241.792         88.463         941.516         (7.791)         0         0         XXX         XXX           209099 - Total Bonds - Special Reneue - Single Class Mortgage-Backed Securities         17.223.482         17.145.273         XXX         17.983.063         17.241.792         88.463         941.516         (7.791)         0         0         XXX         XXX           U.S. 60/0ENMENTIAL MORTGAGE-BACKED SECURITIES         17.223.482         17.145.273         XXX         17.983.063         17.241.792         88.463         941.516         (7.791)         0         0         XXX         XXX           17.317.224         10.000         00.000         1.517.692         101.555.52         100.000         0         1.555.52         10.000         0         0.000         1.565.54         1.557.55         1.565.56         7.791         0         1         0.012.5201.57         5.722           313567-42.3         PNML PAC 1093-52.202.20.66         1.550					MILT	02/01/2017	• • • • • • • • • • • • • • • • • • • •										Ų	0	ļ		
STATE TOTAL         17.223.462         17.145.273         XX         17.983.063         17.241.792         88.463         941.516         (7.791)         0         0         XXX         XXX           2030/W1P TOTAL         U.S.         17.223.462         17.145.273         XXX         17.983.063         17.241.792         88.463         941.516         (7.791)         0         0         XXX         XXX           209099 - Total Bonds - Special Reneue - Single Class Mortgage-Backed Securities         17.223.482         17.145.273         XXX         17.983.063         17.241.792         88.463         941.516         (7.791)         0         0         XXX         XXX           U.S. 60/0ENMENTIAL MORTGAGE-BACKED SECURITIES         17.223.482         17.145.273         XXX         17.983.063         17.241.792         88.463         941.516         (7.791)         0         0         XXX         XXX           17.317.224         10.000         00.000         1.517.692         101.555.52         100.000         0         1.555.52         10.000         0         0.000         1.565.54         1.557.55         1.565.56         7.791         0         1         0.012.5201.57         5.722           313567-42.3         PNML PAC 1093-52.202.20.66         1.550	31390K-WT-1	FNMA POOL #648758			MTLY	08/01/2017					103.5000					(21)	0	0	1	07/25/2002	
COUNTRY TOTAL - U.S.         17         223         XXX         17         293         203         17         241         179         D         D         XXX	et.								17 222 462	17 145 072	VVV	17 062 002		00 462	041 516	(7 070)	0	0	VVV	VVV	VVV
2000000         Total Bonds         Special Revum         Single Class Mortgage-Backed Asset-Backed Securities         17, 223, 462         17, 145, 273         XX         17, 963, 083         17, 241, 742         88, 463         941, 516         (7, 879)         0         XX         XXX         XXX           U.S. OVERWENT         U.S. OVERWENT         17, 223, 462         17, 145, 273         XXX         17, 963, 083         17, 241, 792         88, 463         941, 516         (7, 879)         0         0         XXX         XXX           U.S. OVERWENT         17, 203, 462         17, 145, 273         XXX         17, 963, 083         17, 241, 792         88, 463         941, 516         (7, 879)         0         0         XXX         XXX           17, 201, 742         28, 463         941, 516         (7, 879)         0         0         10, 9714/1993         9, 805           17, 201, 742         28, 474         R.         (6, 500         WTL V.         10/15/2001, 10, 10, 000         10, 13, 1962         1, 100, 000         10, 243         1, 104, 363         5, 5645         1, 21, 23, 28         1, 00, 000         14, 414, 414, 10, 10, 000         10, 21, 107, 21, 21, 21, 21, 21, 21, 21, 21, 21, 21									, , , ,	, ., .			) ) .			( / · · · /	0	÷			
DEF INDEX           13/339-PE-1         7.500         MTV.         10/15/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .0	CO	UNTRY TOTAL - U.S.							17,223,462	17,145,273	XXX	17,963,083	17,241,792	88,463	941,516	(7,879)	0	0	XXX	XXX	XXX
DEF INDEX           13/339-PE-1         7.500         MTV.         10/15/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .00/16/2021         .0	2699999 - To	tal Bonds - Special Revenue - Single Class Mortgage.	-Backe	h/Asset	t -Backed	Securities			17 223 462	17 145 273	XXX	17 963 083	17 2/1 792	88 463	941 516	(7 879)	0	0	XXX	XXX	XXX
U.S. GOVERNMENT           112617-26-0.         FHWC 13002         0.11/12/2017         0.611/12/2017         0.011/12/2017         0.000         1.613/769         .619.625         101.3650         .528.683			Duone	u///0301	t Duckeu	0000111103			17,220,402	11,140,210	ЛЛЛ	17,500,000	11,241,152	00,400	541,010	(1,013)	0	0	AAA	ЛЛЛ	ЛЛЛ
11917-26-0.       FHL0C 13902																					
11917-26-0.       FHL0C 13902	U.S. GOVERNMEN	NT																			
131330-PE-1.       FHR 2347 PB.       6.500       MTLV       0.00       1.131 652       1.100.000       102 5730       1.128.303       1.148.666       5.568       71.500       (9.966)       0       0       1.01/19/2001       5.578         31337K-2H.       FMR 20199-G03 CL-J       7.000       MTLV       0.02/15/2008       1.000       99.4380       1.586.445       1.521.338       1.0000       90.000       (4.430)       0       0       1.01/15/2007       3.787         31356F-VB.3       FMR 405 (99G03 CL-J       5.000       MTLV       0.02/25/2013       0.01/25/2003       1.01/16/2007       1.00.000       1.91/16/2007       1.01/16/2007       0.00       0       1.01/16/2007       0.00       0.00       1.01/16/2007       0.00       0.00       1.01/16/2007       0.00       0.00       1.01/16/2007       0.00       0.00       0.01/16/2007       0.00       0.00       0.01/16/2007       0.00       0.00       0.01/16/2007       0.00       0.00       0.01/16/2007       0.00       0.00       0.01/16/2007       0.00       0.01/16/2007       0.00       0.00       0.01/16/2007       0.00       0.00       0.00       0.01/16/2007       0.00       0.00       0.01/16/2007       0.00       0.01/16/2007       0.00				7 500	MTLV	10/15/2021	00/45/2002	100,000	612 760	610 605	101 2650	600 000	204 512	2 072	11 E00	26 004	٥	0	1	00/11/1005	0.005
131378-2M-1.       FHR 2131 ED.       6.000       MTLY.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/15/2028.       0.01/10.02/15/2028.       0.01/15/2028.       <			- I-		MILT												Ŋ	0	ļ		
131378-2M-1.       FHR 2131 ED.       6.000       MTLY.       0.001/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/15/2020.       0.01/10/2020.       4.03/15/2020.       0.	313399-PE-1	FHR 2347 PB		6.500	MTLY	08/01/2031	10/15/2007		1,131,952		.102.5730				71,500		0	0	1	10/19/2001	
313557 KP-3.       FNMA PAC 1993-603 CL-J.       7.000       VTLY       0.01/25/19202.       0.09/25/2010.       100.000       991.439       995.904 102.3440       1.197.246       953.889       5.000       6.0713       (11)       0.01/25/19435.       7.5 93         313567 KP-3.       FMMA (00) SER 33.223 CL PG.       5.800       VTLY       .02/25/2022.       100.000       114.414       114.61 500.1565       6.719       (11)       0.01/25/19435.       5.932         313367 KP-3.       FMMA (00) SER 33.220 LPG.       6.000       VTLY       .02/25/2022.       100.000       1.446.414       114.61 500.1565       6.719       (11)       0.01/25/19435.       5.932         313367 KP-3.       FMA (00) SER 342       .000.000       1.446.430       .1.446.630       .1.447.750       1.06.641       5.843       (11)       0.01/25/19402.       4.633         7/1100 C000 144.633       .011/25/19207.       .02/15/2027.       .000.000       1.06/25/220       2.061.440       .011/25/19207.       1.06.641       5.843       .011/25/19207.       .011/25/19207.       .011/25/19207.       .011/25/19207.       .011/25/19207.       .011/25/19207.       .011/25/19207.       .011/25/19207.       .011/25/19207.       .011/25/19207.       .011/25/19207.       .011/25/19207.       .011/25/19207.       .0	3133TK_2M_1	EHR 2131 BD		6 000	MTL V	03/01/2020	06/15/2008	100 000	1 515 338	1 500 000	104 3630		1 521 328	10,000	ດດ໌ດດດ	(1 130)	0	0	1		5 762
131369-EU-3. FNML CMD SER 93-223 CL PG.       5.800       MITLY.       1225/1021.       0.03/25/2003.       100.000       114.414       114.851       100.1650       115.041       1.13.0416       5.555       6.719       (11)       0       0.1      00/22/1993.       5.922         313982-EU-9.       FMR 2001-A													052,000				0	0	4		7 000
131369-EU-3. FNML CMD SER 93-223 CL PG.       5.800       MITLY.       12/25/2021.       0.03/25/2003.       100.000       114.414       114.851       100.1650       115.041       113.414       100.1650       115.041       113.041.5555       6.719       (11)       0       0       1<00/25/2023.							09/20/2010										0	0	1		7220
31358-E5-5. FMR 2001-3 PG.       6.000       MTLY.       .06/25/2026.       .100.000       2.002,769       2.001,400       1.04,769       .6.125         313928-E5-5. FMR 201-3 PG.       .6.000       MTLY.       .06/25/2026.       .100.000       1.040,747       .000,000       1.040,747       .000,000       1.040,747       .000,000       1.040,747       .000,000       1.046,641       .5.583       .558,333       (11,117)       0       0       1.03/01/2002       .4.633         7/6110/A2-5.       RFMS1 1999-S3 A1       .0.000       .04/25/2026.       .000.000       .040,747       .000,000       .040,572       .409,574       .2.174       .2.2662       .0389)       0       0       1.03/01/2002       .4.633         .76110/A2-5.       RFMS 1389       8.731,754       XXX       9.059,232       8.653,642       49.370       475.095       4.005       0       0       XXX       XXX         2799999 - Total       Special Revenue - Defined Multi-Class Residential Mortgage-Backed Securities       8.875,138       8.731,754       XXX       9.059,232       8.653,642       49.370       475.095       4.005       0       XXX       XXX         2799999 - Total - Special Revenue - Defined Multi-Class Residential Mortgage-Backed Securities       8.875,138       8.731,754 <td></td> <td>FNMA CMO SER 93-223 CL PG.</td> <td></td> <td>5.800</td> <td>MTLY</td> <td>12/25/2021</td> <td>03/25/2003</td> <td></td> <td></td> <td></td> <td>.100.1650</td> <td></td> <td></td> <td></td> <td></td> <td>(11)</td> <td>0</td> <td>0</td> <td>1</td> <td>10/22/1993</td> <td>5.932</td>		FNMA CMO SER 93-223 CL PG.		5.800	MTLY	12/25/2021	03/25/2003				.100.1650					(11)	0	0	1	10/22/1993	5.932
31392K-21-9.       FHE 2435 CD			i ľ	6 000	MTLV		06/25/2026										n	0	1		
741550-AJ-9.       PCOMT 2000-1 A.       6.700       NTLV       .10/15/2005.       .100.000       1.055,524       .1000.000       109.9470       .1066,641       .5.683																	······	Û	Ľ		
741550-AJ-9_       PCOMT 2000-1 A			1 I.	b500	MILY	05/15/2027											0	0	1		
76110Y-AZ-5.       RFNS1       1999-S3 A1.       .6.500       MTLY.      08/25/2015.       .100.000       .409,185       .401,374       101.0460       .405,572       .409,574       .2.174       .22,652      0389      0      02/15/2002.       .6.282         STATE TOTAL       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       <	741550-A.I-9	PCCMT 2000-1 A		6.700	MTL Y	10/15/2009	11/15/2005	100 000	1.055 524	1,000,000	109,9470	1,099,470	1,066,641	5 583	55 833		0	0	1		4,633
STATE TOTAL         8.875,138         8.731,754         XXX         9,059,232         8,653,642         49,370         475,095         4,005         0         0         XXX         XXX         XXX           COUNTRY TOTAL - U.S.         8.875,138         8,731,754         XXX         9,059,232         8,653,642         49,370         475,095         4,005         0         0         XXX         XXX         XXX           2799999 - Total Bonds - Special Revenue - Defined Multi-Class Residential Mortgage-Backed Securities         8,875,138         8,731,754         XXX         9,059,232         8,653,642         49,370         475,095         4,005         0         0         XXX			I ľ														0	0	1		
COUNTRY TOTAL - U.S.         8,875,138         8,731,754         XXX         9,059,232         8,653,642         49,370         475,095         4,005         0         0         XXX         XXX         XXX         XXX         XXX         XXX         9,059,232         8,653,642         49,370         475,095         4,005         0         0         XXX         XXX <td></td> <td></td> <td></td> <td></td> <td>MILT</td> <td></td> <td>00/20/2015</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>U</td> <td>0</td> <td>1</td> <td></td> <td></td>					MILT		00/20/2015										U	0	1		
COUNTRY TOTAL - U.S.         8,875,138         8,731,754         XXX         9,059,232         8,653,642         49,370         475,095         4,005         0         0         XXX         XXX         XXX         XXX         XXX         XXX         9,059,232         8,653,642         49,370         475,095         4,005         0         0         XXX         XXX <td>ST</td> <td>ATE TOTAL</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>8,875,138</td> <td>8,731.754</td> <td>XXX</td> <td>9,059.232</td> <td>8,653.642</td> <td>49.370</td> <td>475.095</td> <td>4.005</td> <td>0</td> <td>0</td> <td>XXX</td> <td>XXX</td> <td>XXX</td>	ST	ATE TOTAL							8,875,138	8,731.754	XXX	9,059.232	8,653.642	49.370	475.095	4.005	0	0	XXX	XXX	XXX
2799999 - Total Bonds - Special Revenue - Defined Multi-Class Residential Mortgage-Backed Securities         8,875,138         8,731,754         XXX         9,059,232         8,653,642         49,370         475,095         4,005         0         0         XXX         XXX <td></td> <td>, ,</td> <td></td> <td></td> <td>/</td> <td></td> <td>÷</td> <td></td> <td></td> <td></td>													, ,			/		÷			
3199999 - Total - Special Revenue Bonds       47,054,964       46,897,027       XXX       48,685,821       46,916,734       368,007       2,008,236       (123,107)       0       0       XXX       XXX       XXX         PUBLIC UTILITIES       ISSUER OBLIGATIONS																/	÷				
3199999 - Total - Special Revenue Bonds       47,054,964       46,897,027       XXX       48,685,821       46,916,734       368,007       2,008,236       (123,107)       0       0       XXX       XXX       XXX         PUBLIC UTILITIES       ISSUER OBLIGATIONS	2799999 - To	tal Bonds - Special Revenue - Defined Multi-Class Re	es i der	ntial Mo	ortgage-	Backed Securit	les		8,875,138	8,731,754	XXX	9,059,232	8,653,642	49,370	475,095	4,005	0	0	XXX	XXX	XXX
PUBLIC UTILITIES ISSUER OBLIGATIONS           025537 AA -9.         AMERICAN ELECTRIC POWER COMPANY.         .6.125         MN.         .05/15/2006         .331,168         .330,000         98.0000         .323,400         .331,498         2,583         .14,124         .(304)         .0         .0         2         .11/29/2001         .6.028           03073K-AC-5.         AMERICAN ELECTRIC POWER COMPANY.         .6.250         MS.         .05/20/2011					<u>v</u> v'												0	0			XXX
ISSUER OBLIGATIONS         025537-AA-9.       AMERICAN ELECTRIC POWER COMPANY.       .6.125       MN.       .05/15/2006.       .331,498       .2.583       .14,124       .(304)       .0       2.       .11/29/2011.       .6.098         03073K-AC-5.       AMERIGAS PARTNER 144A.									47,004,004	40,001,021	777	40,000,021	40,010,704	000,007	2,000,230	(120,107)	0	0	ллл	ΛΛΛ	ллл
025537-AA-9.       AMERICAN ELECTRIC POWER COMPANY.       .6.125       NN.       .05/15/2006.       .0.98         03073K-AC-5.       AMERICAS PARTNER 144A.       .0.5/15/2006.       .0.98       .0.00       .50.000       .0.98       .0.00       .50.000       .0.98       .0.00       .50.000       .0.98       .0.00       .50.000       .0.98       .0.00       .0.99       .0.00       .0.99       .0.0       .0.99       .0.00       .0.99       .0.00       .0.99       .0.00       .0.99       .0.00       .0.99       .0.00       .0.99       .0.00       .0.99       .0.00       .0.99       .0.00       .0.99       .0.00       .0.99       .0.00       .0.99       .0.00       .0.99       .0.0       .0.99       .0.00       .0.99       .0.0       .0.99       .0.00       .0.99       .0.00       .0.99       .0.00       .0.99       .0.00       .0.99       .0.00       .0.99       .0.00       .0.99       .0.00       .0.99       .0.99       .0.00       .0.99       .0.99       .0.0       .0.99       .0.0       .0.99       .0.0       .0.99       .0.00       .0.99       .0.00       .0.99       .0.00       .0.99       .0.00       .0.99       .0.00       .0.99       .0.00       .0.99																					
025537-AA-9.       AMERICAN ELECTRIC POWER COMPANY.       .6.125       NN.       .05/15/2006.       .0.98         03073K-AC-5.       AMERICAS PARTNER 144A.       .0.5/15/2006.       .0.98       .0.00       .50.000       .0.98       .0.00       .50.000       .0.98       .0.00       .50.000       .0.98       .0.00       .50.000       .0.98       .0.00       .0.99       .0.00       .0.99       .0.0       .0.99       .0.00       .0.99       .0.00       .0.99       .0.00       .0.99       .0.00       .0.99       .0.00       .0.99       .0.00       .0.99       .0.00       .0.99       .0.00       .0.99       .0.00       .0.99       .0.00       .0.99       .0.00       .0.99       .0.0       .0.99       .0.00       .0.99       .0.0       .0.99       .0.00       .0.99       .0.00       .0.99       .0.00       .0.99       .0.00       .0.99       .0.00       .0.99       .0.00       .0.99       .0.00       .0.99       .0.99       .0.00       .0.99       .0.99       .0.0       .0.99       .0.0       .0.99       .0.0       .0.99       .0.00       .0.99       .0.00       .0.99       .0.00       .0.99       .0.00       .0.99       .0.00       .0.99       .0.00       .0.99	ISSUER OBLIGAT	IONS																			
03073K-AC-5.       AMERIGAS PARTNER 144A       .8.875       MN       .05/20/2011       .509,608       .500,000       104.0000       .520,000       .510,625       .5,054       .44,375      (760)      0			· · ·	6 405	MNI	0E / 1E / 0000	r – – – – – – – – – – – – – – – – – – –		004 400	000 000	00 0000	000 400	004 400	0 500	4.4.4.4	(00.4)	^	<u>^</u>	2	11/00/0004	6 000
172474-AG-3.       CINERGY CORP.			1 1		MIN		• • • • • • • • • • • • • • • • • • • •							∠,083	14,124	(304)	D	0	۷		
172474-AG-3.       CINERGY CORP.	03073K-AC-5	AMERIGAS PARTNER 144A	1 1	. 8.875	MN.	05/20/2011					104.0000					(760)			3	08/21/2001	8.732
190441-BE-4.       C0ASTAL CORP.       .7.500       FA.       .08/15/2006.       .303,521       .300,000       82.0000       .246,000       .304,059       .8,500       .11,250       .(538)       .0       0       2       .05/09/2002       .7.254         283677-AT-9.       EL PASO ELECTRIC C 0 IST MTG SER-D.       .8,900       FA.       .02/01/2006.       .15,380       .000       100.1170       .150,176       .552       .13,350																	n	0	1		
283677-AT-9.       EL PASO ELECTRIC C0 1ST MTG SER-D.					1/10		••••••								······································	(309)	Ŋ	0	1		
283677-AT-9.       EL PASO ELECTRIC C0 1ST MTG SER-D.					FA												0	0	2		
283677-AU-6. EL PASO ELECTRIC CO 1ST MTG-SER-E					FA												0	0	2PF		
29364L-AD-4. ENTERGY GULF STATES 144A		EL DAGO ELECTRIC CO 101 MTO OER D.			MNI		•••••		450,000						44 400		······	0 ^	2DE		0.604
29364L-AD-4.       ENTERGY GULF STATES 144A															14 , 100	0	0	0	21'E		9.021
337932-AA-5_FIRSTENERGY CORP0 5.500 MN11/15/20060 2211/08/20015.602				5.200	JD	12/03/2007									0	6	0	0	1	11/01/2002	5.279
				5 500	MN				499 555						27 500	101	0	0	2		5 602
	001002 nn 0	· ·····			1													0	I		

-							onowing a	I Long-Term BO	nee ennea e	000111001	or or ourront r	oui	-							
1	2	3	Intere	est	6	7	8	9	10	11	12	13	Inter	rest	16	17	18	19	20	21
	2	· ·		-	0	'	0	5	10		12	15			10	17		13	20	21
			4	5									14	15			Amount of			
																	Interest Due			
																	and Accrued			
													A							
													Amount Due				Dec. 31			
										Rate			and Accrued				Current			Effec-
										Used			Dec. 31 of			Increase	Year, on			tive
										to			Current Year	Gross	Increase	(Deersees)	Bonds in			Rate
														Gloss		(Decrease)				
								Book/Adjusted		Obtain			on Bonds	Amount	(Decrease)	by Foreign	Default as to	NAIC		of
011010							0.11		5		<b>–</b> ·									
CUSIP		R	ate	How	Maturity		Option	Carrying	Par	Fair	Fair	Actual	not in	Received	by	Exchange	Principal or	Desig-	Date	In-
Identification	Description	*	of	Paid	Date	Option Date	Call Price	Value	Value	Value	Value	Cost	Default	During Year	Adjustment	Adjustment	Interest	nation	Acquired	terest
				Faiu		Option Date	Call Flice							0		Aujustinent	Interest	nation		
60467P-AG-9	MIRANT AMERICAS GENERATION	7	625	MN	05/01/2006					.51.5000			6.354		(222,500)	0	0	3	04/24/2002	9.024
653522-DJ-8	NIAGARA MOHAWK POWER		750	10	10/01/2008						359,904		6,006		69	0	0	0		
			700	AU												0	0	Ζ		7.938
653522-DM-1	NIAGARA MOHAWK POWER	5	375	A0	10/01/2004					.103.7960			2,553			0	0	2	09/25/2001	5.465
	NISOURCE FINANCE CORP		70	10				407,400								0	0	4		7 040
65474N-AA-7			750	AU	04/15/2003				<u>5</u> 00 , 000						7,403	U		I	03/21/2002	7.949
677347-BJ-4	OHIO EDISON CO.	8	625	MS	09/15/2003			1,241,326		103.7450		1,317,109			(15,074)	0	0	2PF	01/14/1997	7.399
			625 875	10	04/45/0000	• • • • • • • • • • • • • • • • • • • •												4	40,000,0000	
69362B-AC-6	PSEG POWER	. D.	87D	AU	04/15/2006									U		0	0	I	10/28/2002	
723484-AB-7	PINNACLE WEST CAPITAL CORP.	6	400	AO	04/01/2006					.101.6420				0		0	0	1		7.254
			050			• • • • • • • • • • • • • • • • • • • •	••••••				4 000 400			00 500			0	405		
744567-DT-2	PUBLIC SERV ELECT & GAS		250	J J	01/01/2007					.109.2460	1,092,460				6,938	0	0	1PE	03/29/1996	7.348
92344G-AR-7	VERIZON GLOBAL FDG CORP.	6	125	JD	06/15/2007				650.000	109.9230	714.500	648.609	1.769			Λ	0	1	06/18/2002	
		<i>v</i> .	.20	· · · · · · · · · · · · · · · · · · ·		••••••												******		
C	OUNTRY TOTAL - U.S.							7,919,393	8,225,000	XXX	8,240,671	8,172,943	141,142	413,726	(222,612)	0	0	XXX	XXX	XXX
								7,919,393	8,225,000	XXX			/	413.726		0		ХХХ	XXX	XXX
	otal Bonds – Public Utilities – Issuer Obligations							1			8,240,671	8,172,943	141,142		(222,612)	0	0			
3800000 T	otal – Public Utilities Bonds							7.919.393	8.225.000	XXX	8,240,671	8,172,943	141.142	413.726	(222,612)	Λ	0	ХХХ	XXX	XXX
								1,010,000	0,220,000		0,270,011	0,112,040	אדו, ודו.	110,120	(222,012)	U	0	111A	MM	~~~
	MISCELLANEOUS																			
ISSUER OBLIGA	TIONS																			
			005		051011000				<b>B</b> AA A	100 1011	- · · · · · · ·	14.4 A.			A A / -	-			051001000	A
UU184A - AD - 7	AOL TIME WARNER INC		625	MN.	05/01/2005					102.4940						0	0	1	05/02/2002	
002824-AM-2	ABBOTT LABORATOR IES.	5	625	11												0	0	1	06/28/2001	5.783
	ADDUTT LADUKATUKTES		020	J J	07/01/2006	• • • • • • • • • • • • • • • • • • • •										IJ	0	I		
008916-AA-6	AGRIUM INC	7	000	FA	02/01/2004			999.394		102.9130	1,029,130			70.000	521	0	0	2PE	01/28/1997	7.184
	ALCOA. INC.	,	000								447 044			.29.000		0	0	1PE	07/47/0000	
013817-AA-9			250	FA	08/01/2005	· · · · · · · · · · · · · · · · · · ·							12,083				0	IPE	07/17/2000	7.468
023586-AA-8	AMERCO NOTE	7	850	MN	05/15/2003				1,000,000	70.0000	700,000				(299,928)	0	0	3	05/01/1996	8.010
			000	E 4	00/10/2000												0	0		
029717-AM-7	AMER STANDARD SR NT		625	FA	02/15/2010	· · · · · · · · · · · · · · · · · · ·							14,403			0	0	3	07/30/1998	7.693
03073Q-AB-4	AMERISOURCE BERGEN CORP 144A	8	125	MS	09/01/2008					.107.0000					(1,733)	0	0	3	08/16/2001	7.711
			075	MO	40/04/0007							000,700	0,042			0	0	4		
05565U-AA-7	BP CANADA FINANCE BV		375	AU	10/31/2007	· · · · · · · · · · · · · · · · · · ·							8,016	0		0	0	1	09/18/2002	3.437
058498-AB-2	BALL CORP	7	750	FΔ	08/01/2006					.105.2500					(1,926)	0	0	3	04/30/2001	7.358
			000	10												0	0	4		
066050-CB-9	BANKAMERICA CORP SUB NOTE		200	AU	04/15/2006	· · · · · · · · · · · · · · · · · · ·					1, 123, 300		15,200	72,000		0	0	1	11/15/1994	9.004
097014-AB-0	BOEING CAP CORP	7	100	MS	09/27/2005			1,002,290		.109.2250		1,003,871			(736)	0	0	1	09/28/2000	7.130
			075									400,405			(100)		0	0		0.074
111021-AC-5	BRITISH TELECOM PLC.			JD	12/15/2005	· · · · · · · · · · · · · · · · · · ·							1,750			0	0	Ζ	12/05/2000	8.071
125569-9B-1	CIT GROUP	5	500	MN	11/30/2007					.102.2380			1.108	0	9	0	0	1	11/21/2002	
											500,000				(004)	0	0	4	40/20/2002	
125577-AD-8	CIT Group Hidgs CSC HOLDINGS INC SER B DEBENTURES		120	A0	10/15/2004	· · · · · · · · · · · · · · · · · · ·								U		0	0	I	10/30/2002	6.381
126304-AD-6	CSC HOLDINGS INC SER B DEBENTURES	8	125 000	FΔ	08/15/2009					.96.5000	482.500					0	0	Δ	08/21/1997	8.341
			000	1 /													0	405		
149123-AP-6	CATERPILLAR INC	b.	000	MN	05/01/2007	· · · · · · · · · · · · · · · · · · ·										0	0	1PE	11/22/1993	6.864
172967-BF-7	CITIGROUP INC.	5	750	MN	05/10/2006			1,326,710		.108.4790		1,331,746			(5,036)	Λ	Λ	1	04/18/2002	5.142
	CLEAR CHANNEL		875	JD	06/46/0005								0,000			······	0	·····	00/40/0004	
184502-AG-7			0/D	••••	06/15/2005										(11,259)	0	0	۷	08/10/2001	6.179
20043J-AG-0	COMINCO LTD MTNS.	8		MS	05/26/2003			1,278,004	1,275,000	101.7960		1,313,148			(7,003)	Λ	0	2	01/14/1997	7.570
			605	10	10/15/2000								0 057		(1,000)	······	0	1		2 000
20825C-AA-2	CONOCOPHILLIPS 144A		625	AU	10/15/2007						1,011,030			0		0	0	I	10/03/2002	3.669
210518-BN-5	CONSUMERS ENERGY CO	6	000	MS	03/15/2005					.99.0000			6.095		19	Λ	Λ	2	03/18/2002	6.099
200070 0000			500	Γ Δ	00/04/0000			521,702			500,400					0		4	00/07/0000	4 007
22237L-LQ-3		5.	500	ΓА	08/01/2006								11,458	0	(1,461)	0	0	I	09/27/2002	4.227
224044 - AF - 4	COX COMMUNICATION	6	875	JD	06/15/2005					.106.8900			2.338			Ω	0	2	05/22/2002	6.378
			750	10												^ ^	0 ∧	1		
22541L-AD-5	CREDIT SUISSE FIRST BOSTON	. G.	100	AU	04/15/2007									V	(776)		0	1	11/08/2002	
233835-AB-3	DAIMLERCHRYSLER SNR NTS	6	900	MS	09/01/2004			1,299,281		106.8760	1,389,388	1,298,063				0	0	2	08/17/1999	7.056
220752 CV 0	DAYTON HUDSON		500	11				520, 124			570 EEE	E47 005				<u>م</u>	∩	1		5 124
239753-CY-0			500	J J	07/15/2006					<u>114.1110.</u>					(8,151)		0	I	03/05/2002	5.121
25156P-AA-1	DEUTSCHE TELEKOM FINANCE GRP.	7	750	JD.	06/15/2005					109.3450		748.695						2	06/28/2000	7.945
260543-AY-9	DOW CHEM NT 99	0	750 550	10	10/15/2009						1,090,790				(1,136)	0	0	1PE	01/10/1995	7.945 8.503
		. Q.	000	AU													0	IF E		0.003
26816L-AC-6	DYNEGY HOLDINGS	8.	125	MS	03/15/2005					.38.0000			4.785		(1,025)			2	04/25/2002	7.339
26882P - AB - 8	ERAC USA FIN 144A	6	625	E۸	02/15/2005										(3,014)	<u>م</u>	0	1		4.281
		. Q.	020	Г'A												0	0	!		
277461-AS-8	EASTMAN KODAK CO NOTE.	9	750	AO	10/01/2004					111.1480					(13,263)			2PE	06/25/1993	6.741
302570-AH-9	FPL GROUP CAPITAL INC.	· · · ·	875	.ID							000 070					^	^	1		
		. U.	010	JU	06/01/2004										(8,515)	U	0		08/30/2002	3.535
309601-AB-8	FARMERS INS EXCHANGE 144A	8.	500	FA.	08/01/2004			1,024,029		.91.0000		1,087,090			(13,923)			1	10/14/1997	6.992
	FIRST UNION CORP.		550			••••••						1,043,150				<u>م</u>	۰ م	1PE		6.548
337358-DQ-5			000	гА	08/18/2005			1,026,378			1, 126, 880					D	0	IFE	01/24/2001	
345397-TX-1	FORD MOTOR CREDIT	6	500	J.J	01/25/2007					.99.0100						0	0	2	10/29/2001	6.642
			000	MAL				4 000 544			4 444 000			04 000				4		0.450
36962G-VM-3	GENERAL ELECTRIC CAPITAL CORP	b.	800	MIN	11/01/2005			1,090,541			1,111,200	1, 101, 550	11,333		(11,009)	0	0	I	08/20/2002	3.450
370425-RS-1	GENERAL MOTORS ACCEPTANCE CORP.	7	500	JJ	07/15/2005					105.1050				0	(3,095)	Ω	0	1	08/23/2002	
				40													0	4		0.000
375766-AK-8	GILLETTE COMPANY	. J.	500	AU	10/15/2007						1,002,920			0		D	0	I	09/24/2002	3.569
40423Q-AF-4	HMH PROPERTIES MTN	7	875	JD	08/01/2008					96.5000					4.467	Λ	0	3	11/12/1999	9.801
459056-QG-5	INTL BANK RECON & DEV		000	MC	03/28/2006			1,027,524		107 0500	1,078,590	1,031,758			(4,234)	0	0	1	06/17/2002	4.127
	INTERANK RECON & DEV	- 5	()()()	IMS .	03/28/2006			1 (127 524	3 000 000	ILLE X KU()	1 1/8 500	1 031 758								1 1'1'
409000-00-00-0	THTE DANK RECON & DEV		000	mo						.107.0030					(4,234)		0	I	00/ 17/2002	

							Showing an	Long-Term BO	NDS Owned D	ecenner		cai								
1	2	3	Intere	est	6	7	8	9	10	11	12	13	Inte	rest	16	17	18	19	20	21
			4	5	-		-	-	-			-	14	15	1		Amount of	1	-	1
			7	5									17	10			Interest Due			
																	and Accrued			
													Amount Due				Dec. 31			
										Rate			and Accrued				Current			Effec-
										Used			Dec. 31 of			Increase	Year, on			tive
										to			Current Year	Gross	Increase	(Decrease)	Bonds in			Rate
								Book/Adjusted		Obtain			on Bonds	Amount	(Decrease)	by Foreign	Default as to	NAIC		of
CUSIP			Rate	How	Maturity		Option	Carrying	Par	Fair	Fair	Actual	not in	Received	by	Exchange	Principal or	Desig-	Date	In-
Identification	Description	*	of	Paid	Date	Option Date	Call Price	Value	Value	Value	Value	Cost	Default	During Year	Adjustment	Adjustment	Interest	nation	Acquired	terest
45974V - YB - 8	INTL LEASE FINANCE CORP.				06/07/2004	Option Date	Odii T fice	1,132,550		.103.3520	1,136,872	1,139,274				Adjustition	111101031	1	10/04/2002	
409/4V-YB-8			.5.500	AU	00/07/2004					.103.3520		1, 139, 2/4			(0,724)	0	0	l		
493267 - AA - 6	KEYCORP	-	b./50	MS	03/15/2006					109.5940					(4,282)	0	0	1	08/07/2002	
50075N-AA-2	KRAFT FOODS			MN	11/01/2006					.105.4050	1,054,050					0	0	1	04/18/2002	
521865-AE-5	LEAR CORP		8.110	MN				226,891		105.7500	237,938	227,250		18,248		0	0	3	04/30/2001	8.097
	LENFEST SENIOR NOTE.			MN	11/01/2005					109 6030				0		n	0	2		
5525V0-AE-6	M & I MARSHALL & ILSLEY BANK	l l'	4.125		09/04/2007					103 2620				ں م		۰. ۱	0	1		4.237
552010-AL-0	MBNA CORPORATION.	ŀ	.6.875	III.	06/01/2005			400, 301		103.2020							0	1 2PE		
				JD						.104.7150						0	0	21'E	09/04/1997	1.303
	MCCORMICK & CO	.		FA	02/01/2006					.107.2770					277	0	0	1	01/26/2001	
637432-CR-4	NATL RURAL UTILITIES COOP FINANCE		.5.250	JJ	07/15/2004					.104.5970				0	(4,157)	0	0	1	08/30/2002	
	BTNATIONSBANK SUB NOTE		.6.500	FA	08/15/2003			1,000,000		103.0090	1,030,090	1,000,000			0	0	0	1PE	08/17/1993.	
676255-AJ-1	OFFSHORE LOGISTICS INC 144A		.7.875	11	01/15/2008					96 0000						ñ	0	3	01/22/1998	8.072
679833-AB-9	OLD KENT FINANCIAL CORP			MN	11/15/2005	••••••		1,005,745		110 2240	1,102,240	1,016,150			(1,770)	0	0	1PE	12/05/1995	
		-	.D.020		11/15/2005			1,000,740		.110.2240					(1,770)	D	0	IPE		D.000
	PHH CORP MTN		.8.125	FA	02/03/2003				1,000,000	.99.9990						0	0	1	01/26/2001	
	PAINE WEBBER	-	.8.875	MS	03/15/2005			1,041,463		.112.1330	1,121,330	1,139,600			(16,876)	0	0	1PE	12/05/1995	
700690-AB-6	PARK PLACE ENTM		.7.875	JD.	12/15/2006					101.7500							0	3	04/30/2001	7.886
74005P-AB-0	PRAXAIR INC.	-		JD	06/15/2005					110 2950					(4,794)	0	0	2PE	04/19/2001	6.171
751025-AA-5	RALCORP	-	.8.750	MS.	09/15/2004			1,071,725	1,000,000	110 8150	1,108,150	1,106,700			(34,975)	0	0	2	02/14/2002	4.392
77531Q-AB-4	ROGERS WIRELESS.	-	0.700		05/01/2011	••••••				00 5000						0	0	2		
77531Q-AB-4	RUGERS WIRELESS.	-	.9.625	MIN	05/01/2011					.93.5000					(24,239)	0	0	3	04/30/2001	9.092
792860-AF-5	ST PAUL COMPANIES INC			MS	03/15/2007					.103.7830						0	0	2	03/07/2002	
879385-AB-8	TELEFONICA EUROP			MS	09/15/2005										(153)	0	0	1	10/06/2000	7.444
902118-AL-2	TYCO INTERNATIONAL GRP.		5 875	MN	11/01/2004					96.5000				41,125		0	0	3	12/07/2000	6.908
908068-AD-1	UNION PLANTERS CORP SUB	-	.6.250	MN	11/01/2003			.998.055		103 6320	1,036,320					0	0	2PE	12/05/1995	
	UNION TANK CAR.	-	.7.125		02/01/2007			499,736		110 3140						0	0	1PE	01/22/1997	
900304-DJ-1				MN	02/01/2007					00.0000						0	0	1 ° L		
912920-AU-9	US WEST COMMUNICATIONS INC	ŀ		MIN	11/01/2004										(49,641)	Û	0	4	03/06/2001	6.528
939322-AG-8	WASHINGTON MUTUAL		.5.625	J J	01/15/2007					107.1670				0		0	0	1	12/12/2002	
	WEYERHAEUSER CO		.6.000	FA	08/01/2006					.106.3080			13,125			0	0	2	08/03/2001	
0.0	DUNTRY TOTAL - U.S.							47.065.444	46.855.000	XXX	48,909,767	47.814.363	831,602	2,600,116	(540.323)	0	0	ХХХ	XXX	ХХХ
	otal Bonds - Industrial, Misc Issuer Obligations							47,065,444	46,855,000	XXX	48,909,767	47.814.363	831,602	2,600,116	(540,323)	0	0	XXX	XXX	XXX
								47,000,444	40,000,000	۸۸۸	40,909,707	41,014,303	031,0UZ	2,000,110	(040,323)	0	0	۸۸۸	۸۸۸	۸۸۸
	-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECUR																			
	ONYX ACCEPTANCE AUTO TRUST		.6.760	MTLY	05/15/2004	06/15/2003				.100.7720			1,070			0	0	1PE	08/25/1999	6.981
	SUMT 2002-1 A1	l ľ	.6.340	MTLY	06/28/2016					101.4430					(2,394)	0	0	1	05/28/2002	4.532
	DUNTRY TOTAL - U.S.	-	UTU.U.	m   E				884.176	872.261	XXX	882,458	886.501	3.797	40.326		0	0	XXX	XXX	XXX
									. , .						(2,380)	U	0			
4399999 - To		Comme	ercial Mo	ortgage	-Backed Securit	ties		884,176	872,261	XXX	882,458	886,501	3,797	40,326	(2,380)	0	0	XXX	XXX	XXX
4599996 - Bo	onds - Industrial and Misc - United States									XXX				0	· · · · · · · · · · · · · · · · · · ·			ХХХ	XXX	XXX
	otal - Industrial and Miscellaneous Bonds							47.949.620	47.727.261	XXX	49,792,225	48.700.864	835,399	2,640,442	(542,703)	0	0	XXX	XXX	XXX
																0	0			
	otal – Issuer Obligations							82,580,284	82,600,000	XXX	86,109,824	83,713,332	1,271,239	3,976,092	(919, 124)	0	0	XXX	XXX	XXX
5599999 - To	otal – Single Class Mortgage-Backed/Asset-Backed Secu	uritie	s					26,134,149	25,718,357	XXX	27,306,684	26, 189, 086	147,590	1,571,332	(14,389)	0	0	XXX	XXX	XXX
	otal – Defined Multi–Class Residential Mortgage–Backe							8,875,138	8,731,754	ХХХ	9,059,232	8,653,642	49.370	475,095	4.005	Λ	Λ	ХХХ	XXX	ХХХ
	otal – Defined Multi-Class Commercial Mortgage-Backer							884.176	., . , .	XXX	882,458	886.501	3.797	40.326	(2,380)	0	0	XXX	XXX	XXX
	00	u secu	IIIIU					, .	872,261						( ,)	0	0			
6099999 To	otals							118,473,747	117,922,372	XXX	123,358,199	119,442,561	1,471,996	6,062,845	(931,887)	0	0	XXX	XXX	XXX
															-					

Schedule D - Part 2 - Section 1

Schedule D - Part 2 - Section 2

### **SCHEDULE D - PART 3**

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

			Long-Term Bonds and Stocks ACQUIRED During Current				
1	2	3	4	5	6	7	8
CUSIP				Number of	Actual		Paid for Accrued
Identification	Description	Date Acquired	Name of Vendor	Shares of Stock	Cost	Par Value	Interest and Dividends
US GOVERNMENT OBLIGAT	TIONS - U.S.		•	· ·	-		-
	GNMA POOL #603841		Undefined				
	GNMA POOL #588140	12/06/2002	Undefined.				
	GNMA POOL #591739		Undef i ned				
	US TREASURY NT/BD.		Undefined.				
	TOTAL - U.S.		under med		2,590,313	2,500,000	
							)
	Bonds - U.S. Government				2,590,313	2,500,000	11,469
SPECIAL REVENUE AND A	ASSESSMENTS - U.S.						
U.S. GOVERNMENT							
312911-Z6-0	FHLMC 1360Z		PAR ACCRETION		0		
	FEDERAL HOME LOAN MORTGAGE		Undefined				
	FHLMC		Undefined				12.378
	FNMA		BEAR STERNS.				
	FNMA		GOLDMAN SACHS & CO		2 627 225		26,172
	BTFNMA		MERRILL LYNCH.				
	FNMA	06/17/2002 .05/24/2002	Undefined				
	FANNIE MAE		Undefined		2.557.500	2,500,000	
	FANNIE MAE	11/18/2002	Undefined				
	FNMA POOL #631322		Undefined.		2 070 562	2.025.000	5.569
	FNMA POOL #648758	07/25/2002	Undefined.				
31392K-2U-9	FHR 2435 CD		Unde f i ned				
	PCCMT 2000-1 A		MORGAN STANLEY				
	RFMSI 1999-S3 A1		SALOMON BROTHERS INC.				
STATE TOT					23,027,779	22,533,905	116,643
	TOTAL - U.S.				23,027,779	22,533,905	116,643
	Bonds – Special Revenue				23,027,779	22,533,905	116,643
PUBLIC UTILITIES - U.							
172474-AG-3	CINERGY CORP COASTAL CORP		Undefined		511,350 304,059		
	COASTAL CORP		Undefined				
	ENTERGY GULF STATES 144A		Undefined				
	MIRANT AMERICAS GENERATION		Undefined				
	NISOURCE FINANCE CORP		Undefined				
	PSEG POWER		Undefined				
	PINNACLE WEST CAPITAL CORP		Undefined				
92344G-AR-7	VERIZON GLOBAL FDG CORP		Undefined				
COUNTRY T	TOTAL - U.S.		•		3,883,064	3,965,000	52,276
3899999 - Total - B	Bonds – Public Utilities				3,883,064	3,965,000	52,276
INDUSTRIAL & MISCELLA					-,,	-,,	
	AOL TIME WARNER INC		Undefined				
05565U-AA-7	BP CANADA FINANCE BV.		Undefined.				
	CIT GROUP		Undef med.				
	CIT Group Hidgs		Undefined				
	CITIGROUP INC.		Undefined		1 331 7/6		
	CONOCOPHILLIPS 144A		Undefined.				
	CONSUMERS ENERGY CO.		Undefined				
	CONSUMERS ENERGY CO		Undefined				4,660
	COUNTRY THE HOME LOANS	05/22/2002	Undefined		1 016 260		
	CONCOMMUNICATION.		Undefined				
2254 IL - AD - 5 	DAYTON HUDSON.		Undefined				
239753-07-0 	DAYTON HOUSON		Undefined				
200 IUL -AU -0	UYNEGY HOLDINGS ERAC USA FIN 144A						
	ENAU USA FIN 144A		Undefined				
302570-AH-9	FPL GROUP CAPITAL INC		Undefined				
	UEINEKAL ELEUIKIU UAPIIAL UUKP		Undefined		1,101,550		
			Undefined				
	GENERAL MOTORS ACCEPTANCE CORP				44X 24A		(
370425-RS-1 375766-AK-8	GILLETTE COMPANY.		Undefined				
370425 -RS - 1 375766 -AK - 8 .459056 -QG - 5	GILLETTE COMPANY	09/24/2002 06/17/2002	Undefined			1.000.000	
370425 -RS - 1 375766 - AK - 8 459056 - QG - 5 45974V - YB - 8	GILLETTE COMPANY INTL BANK RECON & DEV INTL LEASE FINANCE CORP	09/24/2002 06/17/2002	Undefined Undefined			1,000,000 1,100,000	
	GILLETTE COMPANY. INTL BANK RECON & DEV. INTL LEASE FINANCE CORP. KEYCORP.		Undef i ned. Undef i ned. Undef i ned.				
	GILLETTE COMPANY. INTL BANK RECON & DEV INTL LEASE FINANCE CORP. KEYCORP. KRAFT FOODS.		Undef i ned Undef i ned Undef i ned Undef i ned				
	GILLETTE COMPANY. INTL BANK RECON & DEV. INTL LEASE FINANCE CORP. KEYCORP.		Undef i ned. Undef i ned. Undef i ned.				

### **SCHEDULE D - PART 3**

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

1	2	3	Long-Term Bonds and Stocks ACQUIRED During Current Year	5	6	7	8
CUSIP	2	3	4	o Number of	6 Astual	7	o Paid for Accrued
Identification	Description	Data Acquired	Name of Vendor	Shares of Stock	Actual Cost	Par Value	Interest and Dividends
	NATL RURAL UTILITIES COOP FINANCE	Date Acquired	Undefined	Shares of Stock			
751025-11-5	RAIL NORAL UTILITIES COUP FINANCE		Unde f i ned.				
792860-AF-5	RALCORP ST PAUL COMPANIES INC	03/07/2002	SALOMON BROTHERS INC.		463,400	465,000	
866165-AF-0	SUMT 2002-1 A1		Undefined.				
	WASHINGTON MUTUAL		Undefined				
COUNTRY T	TOTAL - U.S.				19,901,123	19,250,000	263,279
4599999 - Total - E	Bonds – Industrial, Misc.				19,901,123	19,250,000	263,279
6099997 - Total - E	Bonds - Part 3				49,402,278	48,248,905	443,667
6099998 - Total - E	Bonds - Part 5				6,121,622	5,957,000	133,462
6099999 - Total - E	Bonds				55,523,900	54,205,905	577,128
6599998 - Total - P	Preferred Stocks – Part 5				0	XXX	0
6599999 - Total - F					0	XXX	0
	Common Stocks – Part 5				0	XXX	0
7099999 - Total - C					0	XXX	0
	Preferred and Common Stocks				0	XXX	0
7299999 Totals					55,523,900	XXX	577,128

### **SCHEDULE D - PART 4**

4	0	0	Showing an L	Long-Term Bonds a	6		8		1	4.4	40	40	4.4	45	40
1	2	3	4	5	0	1	8	9	10	11	12	13	14	15	16
CUSIP Identi-		Disposal		Number of Shares of				Book/Adjusted Carrying Value at	Increase (Decrease) by	Increase (Decrease) by Foreign Exchange	Foreign Exchange Gain (Loss)	Realized Gain (Loss) on	Total Gain (Loss) on	Interest on Bonds Received During	Dividends on Stocks Received During
fication	Description	Date	Name of Purchaser	Stock	Consideration	Par Value	Actual Cost	Disposal Date	Adjustment	Adjustment	on Disposal	Disposal	Disposal	Year	Year
US GOVERNMENT	OBLIGATIONS - U.S.														
36202C-BS-1	GNMA POOL #1849		PRINCIPAL RECEIPT			4,280			(178)	0	0	0	0		
36202C-G5-6	GNMA POOL #1884		PRINCIPAL RECEIPT						(22, 120)	0	0	0	0		
36202C - RF - 2	GNMA POOL #2256		PRINCIPAL RECEIPT.							0	0	0	0		
36202C-SP-9	GNMA POOL #2326	12/20/2002	PRINCIPAL RECEIPT						(11,836)	0	0	0	0		
36202C-TA-1	GNMA POOL #1884		PRINCIPAL RECEIPT							0	0	0	0	4,391	
36202C-UX-9	GNMA POOL #2398		.PRINCIPAL RECEIPT						(894)	0	0	0	0		
36202C-VH-3	GNMA POOL #2416		PRINCIPAL RECEIPT						(238)	0	0	0	0	244	
36202C-WF-6	GNMA POOL #2446		PRINCIPAL RECEIPT							0	0	0	0	2,789	
36202C-ZC-0	GNMA POOL #2539		PRINCIPAL RECEIPT						(1,373)	0	0	0	0	1,692	
36203A-P2-6	GNMA POOL #343441		PRINCIPAL RECEIPT							0	0	0	0		
362059-Y8-4	GNMA POOL #030435		PRINCIPAL RECEIPT							0	0	0	0	11	
36205J-AX-3	GNMA POOL #391622	12/15/2002	PRINCIPAL RECEIPT		2,068		2,138	2,068		0	0	0	0		
36205J-HZ-1	GNMA POOL #391848 GNMA POOL #393662	12/15/2002 12/15/2002	PRINCIPAL RECEIPT PRINCIPAL RECEIPT						(2)	0	0	0	0	2	
36205L - JF - 8	GNMA POUL #393662 GNMA POUL #034551	12/15/2002	PRINCIPAL RECEIPT						(17) (428)	0	0	0	0	16 312	
362064 - L8 - 8 36210A - 2E - 6	GNMA POOL #034331 GNMA POOL #486873	12/15/2002	PRINCIPAL RECEIPT							0	0	0	0		
362135-4V-4	GNMA POOL #480875 GNMA POOL #097136	12/15/2002 12/15/2002	PRINCIPAL RECEIPT.							0	0	0	0		
362135-T3-9	GNMA POOL #097130		PRINCIPAL RECEIPT						(220)	0	0	0	0		
36214G-3M-0	GNMA POOL #1060070		PRINCIPAL RECEIPT						(2,167)	00	0	0	0		
36214H-GD-4	GNMA POOL #106496	12/15/2002	PRINCIPAL RECEIPT						(139)	0	0	0	0		
362151-AU-6	GNMA POOL #150419		PRINCIPAL RECEIPT.		4,899				(392)	0	0	0	0		
362153-ED-6	GNMA POOL #152332		PRINCIPAL RECEIPT						(2,007)	0	0	0	0		
362157 - W5 - 4	GNMA POOL #156468		PRINCIPAL RECEIPT.		11 743			11 743		0	0	0	0		
362159-P2-5	GNMA POOL #158041	12/15/2002	PRINCIPAL RECEIPT			1,097	1,198	1.097		0	0	0	0		
36215N-3T-9	GNMA POOL #140410.	12/15/2002	PRINCIPAL RECEIPT.		17 955				(1,465)		0	0	0		
36215N-3U-6	GNMA POOL #140411	12/15/2002	PRINCIPAL RECEIPT			9,786	10,679	9,786		0	0		0	570	
36215N-TV-6	GNMA POOL #140164		PRINCIPAL RECEIPT						(1,912)	0	0	0	0	1,190	
36215Q-YK-7	GNMA POOL #142114		PRINCIPAL RECEIPT						(17) (948)	0	0	0	0	11	
36215U-VT-2	GNMA POOL #145626	12/15/2002	PRINCIPAL RECEIPT					11,871	(948)	0	0	0	0	519	
36215U-ZH-4	GNMA POOL #145744		.PRINCIPAL RECEIPT						(21)	0	0	0	0	14	
36215W-BR-4	GNMA POOL #146848		PRINCIPAL RECEIPT							0	0	0	0		
36215W-QD-9	GNMA POOL #147252	12/15/2002	PRINCIPAL RECEIPT						(757)	0	0	0	0		
362162-SW-0	GNMA POOL #181533	12/15/2002	PRINCIPAL RECEIPT.							0	0	0	0	8	
362164-X6-7	GNMA POOL #183501	12/15/2002 12/15/2002	PRINCIPAL RECEIPT		2,377 				(201) (108)	0	0	0	0		•••••
36216H-YB-6 36216S-J7-8	GNMA POOL #165506 GNMA POOL #173186	12/15/2002	PRINCIPAL RECEIPT PRINCIPAL RECEIPT						(108) (82)	0	0	0	0		
362168-J7-8	GNMA POOL #173180 GNMA POOL #177161	12/15/2002	PRINCIPAL RECEIPT						(1,523)	0	0	0	0		
36217B-5D-6	GNMA POOL #177101 GNMA POOL #189044		PRINCIPAL RECEIPT.							0	0	0	0		
36217C-SU-1	GNMA POOL #189044 GNMA POOL #189631	12/15/2002	PRINCIPAL RECEIPT				20.753			0 N	0 ∩	0 ^	0 ∩		
36218F -KA - 5	GNMA POOL #109031		PRINCIPAL RECEIPT						(1, 322)	0 N	0 N	0	0 N		
36218V-S9-5	GNMA POOL #220003		PRINCIPAL RECEIPT				608		(220)	0 N	0 N	0 N	0 N		
36218W-MD-0	GNMA POOL #234456		PRINCIPAL RECEIPT							0	0	0	0		
362199-7D-7	GNMA POOL #271892	12/15/2002	PRINCIPAL RECEIPT				13,721		(946)	0	0	0	0	289	
36219E-BK-5	GNMA POOL #246742		PRINCIPAL RECEIPT.						(1,134)		0	0	0		
36219G-FG-5	GNMA POOL #248667	12/15/2002	PRINCIPAL RECEIPT.			.2,540			(212)	0		0	0		
36219M-5Q-1	GNMA POOL #253855		PRINCIPAL RECEIPT						(1,410)	0	0	0	0	1,042	
36219N-HR-4	GNMA POOL #254140	12/15/2002	PRINCIPAL RECEIPT				12,900			0	0	0	0		
36219N-TB-6	GNMA POOL #254446	12/15/2002	.PRINCIPAL RECEIPT		1,397				(105)	0	0	0	0	69	
36219S-Z5-1	GNMA POOL #258264		PRINCIPAL RECEIPT						(1,242)	0	0	0	0	1,421	
36219T-N6-0	GNMA POOL #258813		PRINCIPAL RECEIPT							0	0	0	0		
36219U-4W-1	GNMA POOL #260137		.PRINCIPAL RECEIPT							0	0	0	0		
36220H-QY-9	GNMA POOL #278671	12/15/2002	PRINCIPAL RECEIPT							0	0	0	0	4,537	
36220L-2N-0	GNMA POOL #281681		PRINCIPAL RECEIPT							<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	1,669	
36220M-AP-4	GNMA POOL #281814	12/15/2002	PRINCIPAL RECEIPT							0	0	0	0		
36220N-DH-7	GNMA POOL #282804		PRINCIPAL RECEIPT						(408)	0	0	0	0		
36221G-SV-4	GNMA POOL #905932	12/15/2002 12/15/2002	PRINCIPAL RECEIPT PRINCIPAL RECEIPT		4 , 160 1 , 354			4,160 1,354	(306)	0	0	0	0	235 78	
3022 IH-5W-5	GNMA POOL #907161		PKINGIPAL KEGEIPI		1,354		1,480			0	·····0	0	0	/8	

			Showing all L	ong-renn bonus a	and Slocks SOLD,	KEDEENIED OI O	therwise DISPOSE								
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP				Number of				Book/Adjusted	Increase (Decrease)	Increase (Decrease) by Foreign	Foreign Exchange	Realized Gain (Loss)	Total Gain	Interest on Bonds Received	Dividends on Stocks Received
Identi-		Disposal		Shares of				Carrying Value at	by	Exchange	Gain (Loss)	on	(Loss) on	During	During
	Description		Name of Durahasan		O a secolada sections	DevValue	A stual O sat								
fication	Description	Date	Name of Purchaser	Stock	Consideration	Par Value	Actual Cost	Disposal Date	Adjustment	Adjustment	on Disposal	Disposal	Disposal	Year	Year
36221H-JU-4	GNMA POOL #906575		PRINCIPAL RECEIPT						(4,381)	0	0	0	0	4 , 860	
36221J-JS-5	GNMA POOL #907473		PRINCIPAL RECEIPT PRINCIPAL RECEIPT						(71)	0	0	0	0		
36221J-UV-5	GNMA POOL #907796		PRINCIPAL RECEIPT		.5.775				(425)	0	0	0			
36221M-YS-1	GNMA POOL #910621	12/15/2002	PRINCIPAL RECEIPT		1,338	1,338	1,463	1,338	(71) (425) (102)	0	0	0	0	76	
	GNMA POOL #911218	07/15/2002	VARIOUS							0	0	0	0		
36225A - DX - 5	GNMA POOL #780118	12/15/2002	PRINCIPAL RECEIPT					104,234	(7,350)	0	0	0	0	4,942	
36225A - FR - 6	GNMA POOL #780176		PRINCIPAL RECEIPT.						(44,403)	0	0	0	0		
	GNMA POOL #780350		PRINCIPAL RECEIPT							0	0	0	0		
30220A-L7-3	UNIXA PUUL #700300									0	0				
	US TREASURY NOTE	08/22/2002	CS First Boston		, , .					0	0				
	UNTRY TOTAL - U.S.				5,665,406	5,500,198	5,742,466	5,572,094	(149,185)	0	0	93,311	93,311	225,479	XXX
0399999 - Bo	nds – U.S. Governments				5,665,406	5,500,198	5,742,466	5,572,094	(149,185)	0	0	93,311	93,311	225,479	XXX
SPECIAL REVEN	JE AND ASSESSMENTS - U.S.						•								
GEORGIA															
	ATLANTA GA URBN RESIDENTAL FIN		MORGAN KEEGAN & CO						1.841	٥	Λ	(172)	(173)	٥	
047002-01-2	ATE TOTAL		HIGHONN RELUNIN & CO		109,519			109,692	1.841	0	0	(170)	(173)	0	ХХХ
	ATE IVIAL				109,519	303,000	59,100	109,092	1,641	0	0	(173)	(1/3)	0	۸۸۸
NEW YORK													,		
	BTNEW YORK ST MTG AGY REC H/O SER		SMITH BARNEY SHEARSON						(349)	0	0	(14,403)	(14,403)		
ST	ATE TOTAL				215,000	215,000	234,350	229,403	(349)	0	0	(14,403)	(14,403)	15,749	XXX
U.S. GOVERNME	NT					, , ,								,	
	FHLMC 1360Z	12/15/2002	PRINCIPAL RECEIPT			438.378				0	0	0	0		
312950-\$3-3	FHLMC PC GOLD 15Y POOL #B00538	12/15/2002 12/15/2002	PRINCIPAL RECEIPT PRINCIPAL RECEIPT							0	0	0	0		
3133TD-HE-9	FHR 2044 PC.		Bank Of America						(5,968)	0	0				
			VARIOUS						(0,900)	0	0				
	FHR 2148 B	09/18/2002			1,385,591	1,363,113	1,376,744	1, 371, 398		0	0	14,193	14,193		
3133TR-RS-6	FHR 2295 PK		PRINCIPAL RECEIPT				2,020,000	2,000,000	(19,364)	0	0	0	0	107,818	
31358T-KP-3	FNMA PAC 1993-G03 CL-J FNMA CMO SER 93-223 CL PG		PRINCIPAL RECEIPT PRINCIPAL RECEIPT		1,004,096	1,004,096		1,004,096	4,491	0	0	0	0		
31359F-SU-3	FNMA CMO SER 93-223 CL PG		PRINCIPAL RECEIPT						2,957	0	0	0	0		
31359M-FV-0	BTFNMA		MERRILL LYNCH PRINCIPAL RECEIPT						(1,916)	0	0				
313611-A2-1	FNMA POOL #46825		PRINCIPAL RECEIPT						6	0	0	0	0	11	
313613-QF-1	FNMA POOL #49054	04/25/2002	PRINCIPAL RECEIPT						3	0	0	0	0	6	
31361X-7J-8	FNMA POOL #44997.		PRINCIPAL RECEIPT						64	0	0	0	0		
31361Y-GK-3	FNMA POOL #45202		PRINCIPAL RECEIPT							0	0	0			
	FNMA POOL #125245		PRINCIPAL RECEIPT						(2,218)	0	0	0	0	3.926	
31376D-W7-3	FNMA 15 YR #352670		PRINCIPAL RECEIPT						(2,354)	0	0	0	0		
31378D-NP-1	FNMA 15 YR #395598		PRINCIPAL RECEIPT						(893)	0	0	0	0		
31378F - 2D - 6	FNMA 15 YR #397772		PRINCIPAL RECEIPT PRINCIPAL RECEIPT						(618)	0 N	0	0 N	0		
31378M-GL-8	FNMA 15 YR #402603		PRINCIPAL RECEIPT							0 ^	0 ^	0 ^	0 ^		
31378N-GZ-5	FNMA 15 YR #402003		PRINCIPAL RECEIPT PRINCIPAL RECEIPT							0 ^	0	0 ^	0 ^		
31378T-K4-6	FNMA 15 YR #403510 FNMA 15 YR #408115								(1,490) (945)	0	0	0	0		
31379B-HC-0	FNMA 15 YR #406115 FNMA 15 YR #414327		PRINCIPAL RECEIPT PRINCIPAL RECEIPT							0	0	0	0		
313/90-HU-U	FININA 10 TK #414321								(öU4)	0	0	0	0		
31379K-H2-2	FNMA 15 YR #421549		PRINCIPAL RECEIPT							0	0	0	0		
	FNMA 15 YR #421550		PRINCIPAL RECEIPT						(956)	0	0	0	0		
31379X-JT-3	FNMA 15 YR #432374		PRINCIPAL RECEIPT						(616) (4,096)	0	0	0	0	2,483	
31379Y-FR-9	FNMA 15 YR #433176		PRINCIPAL RECEIPT							0	0	0	0	20 , 468	
31380L - TC - 2	FNMA 15 YR #443447		PRINCIPAL RECEIPT						(1.668)	0	0	0	0		
31380Q-GA-9	FNMA 15 YR #446693		PRINCIPAL RECEIPT						(1,601)	0	0	0	0		
31380Q-H3-4	FNMA 15 YR #446750		PRINCIPAL RECEIPT						(1.436)	0	0	0	0		
31382D-YS-7	FNMA 30 YR #479621		PRINCIPAL RECEIPT PRINCIPAL RECEIPT		620,537	620,537	612,199			0	0	0	0	20,684	
31382G-NY-9	FNMA 15 YR #482007		PRINCIPAL RECEIPT						(407)	n N	n N	n N	0		
	FNMA 15 YR #483974	12/25/2002	PRINCIPAL RECEIPT		408.858	408.858	413.075	408.858	(3,672)	۰. ۱	0	۰. ۱	0		
31382L -BY - 1	FNMA 15 YR #485255		PRINCIPAL RECEIPT				1,141,960	1,130,304	(10,152)	0 N	0 N	0 N	0		
31382L-X2-7	FNMA 15 YR #485897		PRINCIPAL RECEIPT		125,773					0 ^	0 ^	0 ^	0 ^		
31382M-CY-8	FNMA 15 TR #463897 FNMA 15 YR #486187		PRINCIPAL RECEIPT							0	0	0	0		
		12/20/2002					1 000 004		(1,004)	0	0	0	0		
31382N-SQ-6	FNMA 30 YR #487527		PRINCIPAL RECEIPT		1, 104, 465	1,104,465	1,089,624	1, 104, 465		0	0	0	0		
31382Q-UQ-6	FNMA 15 YR #489391		PRINCIPAL RECEIPT						(823) (406)	0	0	0	0		
31382T-HK-8	FNMA 15 YR #491734		PRINCIPAL RECEIPT						(406)	0	0	0	0	1,443	
	FNMA 30 YR #511384		PRINCIPAL RECEIPT						3, 374	0	0	0	0	5,437	
31383T-SN-9	FNMA 30 YR #512725		PRINCIPAL RECEIPT						4,123	0	0	0	0	7 , 465	

			Showing all L		and Stocks SOLD,					r				T	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identi-		Disposal		Number of Shares of				Book/Adjusted Carrying Value at	Increase (Decrease) by	Increase (Decrease) by Foreign Exchange	Foreign Exchange Gain (Loss)	Realized Gain (Loss) on	Total Gain (Loss) on	Interest on Bonds Received During	Dividends on Stocks Received During
fication	Description	Date	Name of Purchaser	Stock	Consideration	Par Value	Actual Cost	Disposal Date	Adjustment	Adjustment	on Disposal	Disposal	Disposal	Year	Year
	FNMA 15 YR #556925		PRINCIPAL RECEIPT						(223)	0	0	. 0	. 0		1
31386L-U6-7	FNMA 15 YR #566805	12/25/2002	PRINCIPAL RECEIPT		7.931		7.864			0	0	0	0	249	
	FNMA 15 YR #574918		PRINCIPAL RECEIPT							0	0	0	0	143	
										0	0	0	0		
	FNMA 15 YR #576385		PRINCIPAL RECEIPT						2,221	0	0	0	0		
	FNMA 15 YR #602206		PRINCIPAL RECEIPT						(5,245)	0	0	0	0		
	FNMA 15 YR #616653		PRINCIPAL RECEIPT						(367)	0	0	0	0		
31389B-BV-2	FNMA 15 YR #620252		PRINCIPAL RECEIPT						(1,542)	0	0	0	0		
31389P-LB-4	FNMA POOL #631322		PRINCIPAL RECEIPT						(1,289)	0	0				
	FNMA POOL #648758		PRINCIPAL RECEIPT						(2,344)	0	0	0	0		
	RFMS1 1999-S3 A1		PRINCIPAL RECEIPT		549.942	549,942		549,942	(11,235)	0	Û	0	Û		
	ATE TOTAL				15.510.739	15.421.105	15.347.592	15.481.683	(25,767)	0	0	29,056	29.056	609.884	ХХХ
-						., ,	- /- /	., . ,		0	0	,			
	UNTRY TOTAL - U.S.				15,835,259	16,001,105	15,641,048	15,820,778	(24,275)	0	0	14,480	14,480	625,633	XXX
	JE AND ASSESSMENTS - CANADA														
MANITOBA															
563469-DA-0	BTMANITOBA PROV. CANADA	02/01/2002	MATURITY		1,000,000	1,000,000	998.750	1,000,000	19	0	0	0	0		
	ATE TOTAL				1,000,000	1,000,000	998,750	1,000,000	19	0	0	0	0	,	ХХХ
	UNTRY TOTAL - CANADA				/ /	1,000,000	998.750	1,000,000	19	0	0	0	0	38,750	XXX
					1,000,000					0	0	14 400	0		
	nds – Special Revenues				16,835,259	17,001,105	16,639,798	16,820,778	(24,256)	0	0	14,480	14,480	664,383	XXX
PUBLIC UTILIT	IES - U.S.														
025537-AA-9	AMERICAN ELECTRIC POWER COMPANY		MERRILL LYNCH.						(510)	0	0	(17,376)	(17,376)		
13134V-AA-1	CALPINE CANADA ENERGY FINANCE	10/02/2002	DEUTSCHE BANK					437.309		0	0	(235,946)	(235,946)		
	FIRSTENERGY CORP.	02/07/2002	MORGAN STANLEY		498.900		499,440	499,464		0	0	(564)	(564)		
	BTNATIONAL RURAL UTIL COOP		Undefined		1.010,560	1,000,000				0	0				
	NIAGARA MOHAWK POWER	09/27/2002	DONALDSN, LUFKN & JENRETT					314,458		0	0			24,480	
	NIAGARA MOHAWK POWER		SALOMON BROTHERS INC.							0	0				
	VERIZON GLOBAL FDG CORP.		Undefined			100,000				0	0				
		09/27/2002								U	U				
	UNTRY TOTAL - U.S.				3,029,785	3,270,000	3,201,381	3,208,390	5,510	0	0	(178,604)	(178,604)	177,439	XXX
3899999 - Bo	nds – Public Utilities				3,029,785	3,270,000	3,201,381	3,208,390	5,510	0	0	(178,604)	(178,604)	177,439	XXX
INDUSTRIAL & M	MISCELLANEOUS - U.S.														
00184A-AA-3	AOL TIME WARNER		MORGAN STANLEY							0	0	(33,778)	(33,778)		
	ALCOA. INC.		SALOMON BROTHERS INC.		945.047					0	0				
	AMER STANDARD SR NT		GOLDMAN SACHS & CO							0	0		20,435		
	BANK ONE CORP SUB NT		MORGAN STANLEY		1,108,230	1,000,000	1.037.350	1.034,119		0	0				
	BRITISH TELECOM PLC		MORGAN STANLEY							0	0	61,645	61,645		
										0	0	01,043	01,040		
	CSC HOLDINGS INC SER B DEBENTURES		BEAR STEARNS CO							0	0	(28,744)	(28,744)		
	CATERPILLAR INC	11/08/2002	WERTHEIM SCHRODER & CO							Ô	·····.0				
	BTCITIGROUP INC	04/18/2002	SALOMON BROTHERS INC		1,377,909		1, 339, 156	1,330,015		0	0		47 ,894		
	CLEAR CHANNEL	10/17/2002	MERRILL LYNCH							0	0	(1,709)	(1,709)		
	COX COMMUNICATION	10/17/2002	Undefined						(464)	0	0	(3,968)	(3,968)	13,778	
233835-AB-3	DAIMLERCHRYSLER SNR NTS	09/27/2002	CS First Boston							0	0			11,241	
	DEUTSCHE TELEKOM FINANCE GRP	10/17/2002	DEUTSCHE BANK						131	0	0				
	DOW CHEM NT 99		STEIN ROE FARNHAM						(73) (591)	0	0				
	DYNEGY HOLDINGS	10/17/2002	Undefined		66,000			204.111	(591)	n	Û	(138,111)	(138,111)	8,441	
277461-AS-8	EASTMAN KODAK CO NOTE		HAMILTON INVESTMENTS. INC							0	n N				
31410H-AF-8	FEDERATED DEPARTMENT STORES		MATURITY		1.000.000	1,000,000	1.006.405	1.000.000	(1,169)	0	0 ∩	io,000	io,000		
	BTGENERAL ELECTRIC CAP.		LEHMAN BROTHERS.		1,311,516	1,200,000	1,194,454	1,196,159		0	0				
423328-BQ-5	BIGENERAL ELECTRIC CAP BTHELLER FINANCIAL INC		MATURITY.		1,000,000	1,000,000		1, 190, 159		0	0				
			SALOMON BROTHERS INC							0	0	40.005			
	BTJP MORGAN CHASE & CO	04/18/2002			1,026,020		1,019,290	1,015,335	(1,091)	0	0				
	LEAR CORP	10/09/2002	LEHMAN BROTHERS							0	0	5,115	5,115		
	MBNA CORPORATION.	09/27/2002	CHASE MANHATTAN							0	0				
	MCI COMMUNICATIONS CORP	06/26/2002	UBS SECURITIES INC						(381)	0	0	(155,838)	(155,838)		
	NEWPORT NEWS		J P MORGAN						(378) (10,783)	0	0	6,149	6,149		
655422-AK-9	NORANDA INC DEB	07/15/2002	MATURITY.		1,000,000	1,000,000	1,109,220	1,000,000	(10,783)	0	0	0	0		
	ONYX ACCEPTANCE AUTO TRUST	12/15/2002	PRINCIPAL RECEIPT		643,920	643.920	643.782	643.920		0	0	0	0		
	PRAXAIR INC.		MORGAN STANLEY.						(1,261)	0	0				
	ROGERS WIRELESS		RBC DOMIN							0 ∩	0				
	RYLAND ACCEPT CORP IV REMIC 81	05/01/2002	VARIOUS							0	0	(37,103)	(37,103)		
783760-QK-0															

4	0		enetring an E		and Slocks SOLD,						40	40		45	40
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		1 1	1	1 1	1 1			1	1	Increase				Interest on	Dividends or
		1 1	1	1 1	1 1			1	Increase	(Decrease)	Foreign	Realized		Bonds	Stocks
		1 1	1		1 1								<b>T Q</b> .		
CUSIP		1 1	1	Number of	1 1			Book/Adjusted	(Decrease)	by Foreign	Exchange	Gain (Loss)	Total Gain	Received	Received
Identi-		Disposal	1	Shares of	1 1			Carrying Value at	by	Exchange	Gain (Loss)	on	(Loss) on	During	During
fication	Description	Date	Name of Purchaser	Stock	Consideration	Par Value	Actual Cost	Disposal Date	Adjustment	Adjustment	on Disposal	Disposal	Disposal	Year	Year
	BTSALOMON SMITH BARNEY HLDGS NOTE	11/06/2002			1.092.180	1.000.000	1,028,860	1,009,712		0	0				
81238X - KR - 1	BTSEARS ROEBUCK & CO MED TERM NT	01/16/2002	GOLDMAN SACHS & CO	[]	1,528,695	1,500,000		1,510,630	(2,027)	0	0				
866165-AF-0 S			PRINCIPAL RECEIPT	t						0	0	10,000			
000100-AF-U	SUWI ZUUZ-I AI	12/20/2002		<b>*/</b>					(3,010)	0	0				
8/9385-AB-8	TELEFONICA EUROP		GOLDMAN SACHS & CO	·/					(128)	0	0				
902118-AL-2 I	TYCO INTERNATIONAL GRP	12/04/2002	Barclay Investments						4, 187	0	0	(57,533)	(57,533)		
	US WEST COMMUNICATIONS INC		SALOMOŃ BROTHERS INC	·/					(1,380)	0	0				
	BTWALMART STORES INC		INTERSTATE/JOHNSON LANE		1,088,330					0	0				
962166-AX-2 V	WEYERHAEUSER CO	08/23/2002	J P MORGAN	L						0	0				
98155K-AA-0V	WORLDCOM INC.	.06/26/2002	SALOMON BROTHERS INC.		115,000	1.000.000	1,041,150	1.027.988	(7.251)	0	0	(912,988)	(912,988)		
	UNTRY TOTAL - U.S.				23.161.933	23,543,096	24,236,127	23,743,516	(37,591)	0	0	(581,582)	(581,582)	1,246,359	
	nds - Industrial and Miscellaneous				23,161,933	23,543,096	24,236,127	23,743,516	(37,591)	0	÷	(581,582)	(581,582)	1,246,359	
							,,			ţ	÷			, .,	
6099997 - Bor					48,692,383	49,314,399	49,819,772	49,344,778	(205,521)	0	÷	(652,395)	(652,395)	2,313,659	
6099998 - Bor					6,090,411	5,957,000	6,121,622	6,116,273	(5,349)	0	0	(25,863)	(25,863)	194,462	
6099999 - Tot	tal - Bonds				54,782,793	55,271,399	55,941,394	55,461,052	(210,869)	0	0	(678,258)	(678,258)	2,508,121	XXX
6599998 - Pre	eferred Stocks – Part 5				0	XXX	0	0	0	0	0	0	0	XXX	0
	tal - Preferred Stocks				0	XXX	0	0	0	0	0	0	0	XXX	0
	mmon Stocks - Part 5				0	XXX	0		0			0	0	XXX	0
					0	×××	0	0	0	0	÷	0	0		0
	tal - Common Stocks				0		U	0	0	0	0	U	U	XXX	0
/199999 - Tot	tal - Preferred and Common Stocks				0	XXX	0	0	0	0	0	0	0	XXX	0
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7299999 Tot	tele .			1	54,782,793	XXX	55.941.394	55,461,052	(210,869)	^	^	(678,258)	(678,258)	2,508,121	0

			Sho	wing all Long	-Term Bonds and Stocks	ACQUIRED Durin	ng Current Year	and Fully DISP	OSED OF During	g Current Year	•					
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
						Par Value					Increase					
						(Bonds) or			Book/Adjusted	Increase	(Decrease)	Foreign			Interest and	Paid for
				D		Number of			Carrying Value	(Decrease)	by Foreign	Exchange	Realized	Total	Dividends	Accrued
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Shares (Stock)	Actual Cost	Consideration	at Disposal Date	by Adjustment	Exchange Adjustment	Gain (Loss) on Disposal	Gain (Loss) on Disposal	Gain (Loss) on Disposal	Received During Year	Interest and Dividends
	NUE AND ASSESSMENTS - U.S.	Acquired	Name of Vendor	Dale	Name of Furchaser	(SIUCK)	Actual Cost	COnsideration	Dale	Aujustment	Aujustment	UII Dispusai	UII Dispusai	UII Dispusai	During real	Dividends
U.S. GOVERNM																
31359M-DW-0		12/05/2002	BEAR STERNS	12/06/2002	BEAR STERNS.		1,350,088	1,353,613		(107)	0	0				
	ATE TOTAL					1,250,000	1,350,088	1,353,613	1,349,980	(107)	0	0	3,633	3,633	34,141	34,141
CO	UNTRY TOTAL - U.S.					1,250,000	1,350,088	1,353,613	1,349,980	(107)	0	0	3,633	3,633	34,141	34,141
	nds - Special Revenue					1,250,000	1,350,088	1,353,613	1,349,980	(107)	0	0	3,633	3,633	34,141	34,141
PUBLIC UTILI																
190441 - AY - 1	COASTAL CORP	02/07/2002	Undefined	09/24/2002	Undefined						0	0				3, 142 36, 575
482620-AU-5		06/20/2002	Undefined	08/01/2002	Undefined	1,800,000	1,893,213	1,890,162	1,891,075	(2,138)	0	0				
	UNTRY TOTAL - U.S.					2,000,000	2,091,209	2,022,162	2,089,332	(1,877)	0	0	(67,170)	(67,170)	55,988	39,717
	nds - Public Utilities					2,000,000	2,091,209	2,022,162	2,089,332	(1,877)	0	0	(67,170)	(67,170)	55,988	39,717
184502-AG-7	MISCELLANEOUS - U.S.	02/12/2002	LECC MASON	05/00/0000						(1 100)	0	0	(0,000)	(0,000)		11 004
104002-AG-7 339030-AD-0	FLEETBOSTON FINANCIAL CORP	02/12/2002	LEGG MASUN	12/12/2002	MERRILL LYNCH					(4,109) 1,726	0	0	(9,908) 	(9,908) 		11,904 20,854
	SAFEWAY INC SR NT	09/27/2002	Undefined	12/12/2002 11/01/2002	MATURITY						0	0				
98157D-AB-2	WORLDCOM INC.	05/09/2002	Undefined		Undefined.	150,000					0	0				
98157D-AH-9		05/10/2002	Undefined	06/03/2002	Undefined						0	0			6,475	0
	UNTRY TOTAL - U.S.		-		•	2,707,000	2,680,325	2,714,635	2,676,961	(3,365)	0	0	37,675	37,675	104,333	59,604
	nds - Industrial and Miscellaneous					2,707,000	2,680,325	2,714,635	2,676,961	(3,365)	0	0	37 ,675	37,675	104,333	59,604
6099998 - To						5,957,000	6,121,622	6,090,411	6,116,273	(5,349)	0	0	(25,863)	(25,863)	194,462	133,462
/199999 - 10	tal - Preferred and Common Stocks			1			0	0	0	0	0	0	0	0	0	0
		·····		•••••												
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7299999 To	tals			ł		+	6,121,622	6,090,411	6,116,273	(5.349)	۸	Λ	(25.863)	(25,863)	194,462	133.462
120000010	1015						0,121,022	0,000,411	0,110,273	(0,049)	0	0	(20,000)	(20,000)	134,402	100,402

### **SCHEDULE D - PART 6 - SECTION 1**

Valuation of s	Shares of Subsidiary, Controlled or Affiliated C	Companies						
1	2	3	4	5	6	7	Stock of Such Corr	
							by Insurer on Stat	tement Date
				Do Insurer's			8	9
				Assets				
			NAIC	Include				
		NAIC	Valuation	Intangible				
		Company	Method	Assets				
		Code or	(See SVO	Connected				
		Alien	Purposes	with Holding				
	Description	Insurer	and	of Such	Total	Book/Adjusted		
CUSIP	Name of Subsidiary, Controlled or	Identification	Procedures	Company's	Amount of Such	Carrying		% of
Identification	Affiliated Company	Number	manual)	Stock?	Intangible Assets	Value	Number of Shares	Outstanding
		•••••						
1799999 To	otals						ХХХ	ХХХ
	f insurer's capital and surplus from the prior perior	d's statutorv st	tatement redu	ced by any ad	mitted EDP, goodw	ill and net deferred		
	included therein:				, , , , , , , , , , , , , , , , , , , ,		\$	
	ount of intangible assets nonadmitted						\$	

2. Total amount of intangible assets nonadmitted...

## **SCHEDULE D - PART 6 - SECTION 2**

1	2	3	4 Total Amount of Intangible	Stock in Lower-tier Owned Indirectly by Statement D	Insurer on
			Assets Included in	5	6
CUSIP		Name of Company Listed in Section 1 Which	Amount Shown in		% of
Identification	Name of Lower-tier Company	Name of Company Listed in Section 1 Which Controls Lower-tier Company	Column 6, Section 1	Number of Shares	Outstanding
					, , , , , , , , , , , , , , , , , , ,
				1000	
0399999 Total				XXX	XXX

SCHEDULE DA - PART	1
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Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

								Owned Decemb								
1	2	3	4	Inter	est	7	8	9	10	11	12	Inte	erest	15	16	17
		-				1	-		-			13		-	-	
				-	~							15				
				5	6								14			
												Amount Due				
									Increase			and Accrued				
								Increase	(Decrease)			Dec. 31 of				
								(Decrease)	by Foreign			Current Year			NAIC	Effective
CUSIP		Date			How	Maturity	Book/Adjusted	by	Exchange			on Bonds Not	Gross Amount	Paid for Accrued		Rate of
	Description			D. ( ) (		Maturity	Doolontajusteu		Literation							
Identification	Description	Acquired	Name of Vendor	Rate of		Date	Carrying Value	Adjustment	Adjustment	Par Value	Actual Cost	in Default	Received	Interest	nation	Interest
161990-22-1	CHASE MANHATTAN	12/01/2002	Undefined	0.000	MATR	01/01/2003	1,759,381			1,759,381		0	0	0	1	0.000
3999999 In	dustrial and Miscellaneous - Issuer Obl	inations					1,759,381			1,759,381	1,759,381				XXX	XXX
4E00000 To	tal - Industrial and Miscellaneous Bonds	-								1,759,381	1,759,381					
4099999 - 10	tal - Industrial and Wiscellaneous Bond	5					1,759,381								XXX	XXX
5499999 - To	tal – Issuer Obligations						1,759,381			1,759,381	1,759,381				XXX	XXX
6099999 - To	tal - Bonds						1,759,381			1,759,381	1,759,381				XXX	XXX
0000000 10	tai bonao						111001001			111001001	1,100,001				7000	7000
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8099999 To	tala						1,759,381	(a)		ХХХ	1.759.381				XXX	ХХХ
							1,709,381			٨٨٨	1,709,381				۸۸۸	۸۸۸
(a) Includes \$	other then age	rual of diagour	nt and amortization of premium													

(a) Includes \$ .....other than accrual of discount and amortization of premium.

Schedule DB - Part A - Section 1

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

Schedule DB - Part C - Section 2 NONE

Schedule DB - Part C - Section 3 NONE

Schedule DB - Part D - Section 1

Schedule DB - Part D - Section 2 NONE Schedule DB - Part D - Section 3

Schedule DB - Part E - Section 1

### SCHEDULE DM

For bonds and preferred stocks owned as of December 31, state the aggregate statement (admitted) value, the aggregate fair value, and the aggregate difference, if any, between them.

	1 Statement (Admitted) Value	2 Fair Value (a)	3 Excess of Statement over Fair Value(-), or Fair Value over Statement (+)
1. Bonds		125 , 117 , 580	4,884,452
2. Preferred Stocks	0		0
3. Totals	120,233,128	125,117,580	4,884,452

(a) Amortized or book values shall not be substituted for fair values. Describe the sources or methods utilized in determining the fair values.

Market values were obtained from the SVO where available. The market value of bonds not valued by the SVO were obtained from T. Rowe Price Associates, Inc......

### **SCHEDULE E - PART 1 - CASH**

					_	
	1	2	3	4	5	6
			Amount of Interest	Amount of Interest		
			Received	Accrued		
		Rate of	During	December 31 of		
	Depository	Interest	Year	Current Year	Balance	*
0 I I I I I I	Depository				Dalarice	-
Suntrust - Transition	Richmond, Va					
Suntrust – Sweep	Richmond, Va	1.900				
Suntrust - Claims	Richmond, Va					
Cuntruct Deposit	Piebmond, Vo				25 256	
Suntrust – Deposit Chase Bank of Trust						
Chase Bank of Trust	Fort Worth, IX					
Bankers Trust	Nashville, TN					
Chase Bank of Manhattan	New York, NY		,			
					100,001	
0199998 Deposits in	depositories that do not exceed the					
allowable limit in any one depos	sitory (See Instructions) – open depositories	XXX				XXX
0199999 Totals - Open Depositories		XXX	17,689		896,255	VVV
0133333 TOTATS - Open Depositoriles		~~~	17,009		090,233	~~~
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0399999 Total Cash on Deposit		XXX			896,255	XX)
0399999 Total Cash on Deposit 0499999 Cash in Company's Office				 	896,255	XXX
0399999 Total Cash on Deposit 0499999 Cash in Company's Office 0599999 Total Cash		XXX XXX XXX XXX	17,689 XXX 17,689	XXX	896,255 896,255	XXX XXX XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR											
1. January		4. April	1,989,909	7. July		10. October	1,116,742				
2. February		5. May		8. August		11. November					
3. March	1,167,014	6. June	833,551	9. September	1,078,890	12. December	896,254				

### **SCHEDULE E - PART 2 - SPECIAL DEPOSITS**

1	2	3	4	5	6	7
Line Number	Type	Description of Deposit	Where Deposited and Purpose of Deposit	Par or Book Value	Statement Value (a)	Fair Value
0001	В	Federal Natl Mtg Assn 5.75% Due 06/15/2005	. Deutche Bank: Reinsurance Trust Agreement w/AmericanRE			
0002	В	. Federal Natl Mtg Assn 5.625% Due 05/14/2004	. Deutche Bank: Reinsurance Trust Agreement w/AmericanRE			
)0003	В	. Federal Natl Mtg Assn 7.00% Due 07/15/2005	. Deutche Bank: Reinsurance Trust Ağreement w/AmericanRE			
0004	В	. Federal Natl Mtg Assn 4.375% Due 10/15/2006	. Deutche Bank: Reinsurance Trust Agreement w/AmericanRE			
0005	В	. Federal Natl Mtg Assn 4.75% Due 6/18/2007	. Deutche Bank: Reinsurance Trust Agreement w/AmericanRE			
0006	В	INTL BANK RECON & DEV 5.00% Due 03/28/2006	. Deutche Bank: Reinsurance Trust Agreement w/AmericanRE			
0007	В	US TREASURY NOTES 5.875% Due 11/15/05	Deutche Bank: Reinsurance Trust Ağreement w/AmericanRE			
00008	В	. US TREASURY NOTES 6.50% Due 10/15/06	. Deutche Bank: Reinsurance Trust Agreement w/AmericanRE			
00009	В	US TREASURY NOTES 5.875% Due 11/15/04	Deutche Bank: Reinsurance Trust Agreement w/AmericanRE		1,030,290	1,080,140
00010	В	Abbott Labs NT 5.625% Due 07/01/2006	. Deutche Bank: Reinsurance Trust Agreement w/AmericanRE			
00011	В	BANKAMERICA CORP SUB NOTE 7.20% Due 04/15/2006	Deutche Bank: Reinsurance Trust Agreement w/AmericanRE	1,000,000		
00012	В	Boeing Cap Corp 7.100% Due 09/27/2005	. Deutche Bank: Reinsurance Trust Agreement w/AmericanRE			
00013	В	Caterpillar, Inc 6.00% Due 05/01/2007	Deutche Bank: Reinsurance Trust Ağreement w/AmericanRE		486,107	
00014	В	CITIGROUP Inc.5.75% Due 05/10/2006	. Deutche Bank: Reinsurance Trust Agreement w/AmericanRE			
00015	В	Credit Suisse First Boston USA Inc DTD 5.750% Due 04/15/2007	. Deutche Bank: Reinsurance Trust Agreement w/AmericanRE			
00016	В	DaimlerChrysler SNR NTS 6.90% 09/01/2004	. Deutche Bank: Reinsurance Trust Ağreement w/AmericanRE			
00017	В	Deutche Telekom Finance GRP 7.75% Due 06/15/2005	. Deutche Bank: Reinsurance Trust Agreement w/AmericanRE			
00018	В	Dow Chem NT 99 8.55% Due 10/15/2009	. Deutche Bank: Reinsurance Trust Ağreement w/AmericanRE			
00019	В	Farmers Ins Exchange 144A 8.50% Due 08/01/04	. Deutche Bank: Reinsurance Trust Agreement w/AmericanRE			
00020	В	First Union Corp 7.550% Due 08/18/2005	. Deutche Bank: Reinsurance Trust Agreement w/AmericanRE			
00021	В	Intl Lease Finance Corp 5.50% Due 06/07/2004	. Deutche Bank: Reinsurance Trust Agreement w/AmericanRE			
00022	В	Keycorp 6.750% Due 03/15/2006	. Deutche Bank: Reinsurance Trust Ağreement w/AmericanRE			
00023	В	Kraft Foods 4.625% Due 11/01/2006	. Deutche Bank: Reinsurance Trust Agreement w/AmericanRE			
00024	В	M &   Marshall & Ilsley Bank 4.125% Due 09/04/2007	. Deutche Bank: Reinsurance Trust Agreement w/AmericanRE			
00025	В	McCormick & Co. 6.40% Due 02/01/2006	Deutche Bank: Reinsurance Trust Agreement w/AmericanRE			
00026	В	Natl Rural Utilities Coop Finance 5.25% Due 07/15/2004	. Deutche Bank: Reinsurance Trust Ağreement w/AmericanRE			
00027	В	BTNationsbank Corp DTD 6.50% Due 08/15/03	. Deutche Bank: Reinsurance Trust Agreement w/AmericanRE			
00028	В	01d Kent Financial Corp 6.625% Due 11/15/2005	. Deutche Bank: Reinsurance Trust Agreement w/AmericanRE			
0029	В	Paine Webber 8.875% Due 03/15/2005	. Deutche Bank: Reinsurance Trust Agreement w/AmericanRE		1,041,463	
00030	В	Public Serv Elect & Gas 6.25% Due 01/01/2007	_ Deutche Bank: Reinsurance Trust Agreement w/AmericanRE			
00031	В	. Telefonica Europe 7.350% Due 09/15/2005	. Deutche Bank: Reinsurance Trust Agreement w/AmericanRE			
00032	В	Union Tank Car 7.125% Due 02/01/2007	Deutche Bank: Reinsurance Trust Agreement w/AmericanRE			
00033	В	.Washington Mutual 5.625% Due 01/15/2007	. Deutche Bank: Reinsurance Trust Agreement w/AmericanRE			
ZZ99999 – Total – All F	olicyholders		1	37,965,000	38,653,973	41,196,426
				07.005.000	00.050.070	
9999999 Totals				37,965,000	38,653,973	41,196,426