



51586200320100100

ANNUAL STATEMENT

For the Year Ended December 31, 2003
OF THE CONDITION AND AFFAIRS OF THE

Fidelity National Title Insurance Company

NAIC Group Code 0670 (Current Period) 0670 (Prior Period) NAIC Company Code 51586 Employer's ID Number 86-0417131

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

Country of Domicile US

Incorporated October 6, 1981 Commenced Business March 29, 1982

Statutory Home Office 4050 Calle Real Santa Barbara, CA 93110

Main Administrative Office 4050 Calle Real Santa Barbara, CA 93110 805-696-7000

Mail Address 4050 Calle Real Santa Barbara, CA 93110

Primary Location of Books and Records 4050 Calle Real Santa Barbara, CA 93110 805-696-7000

Internet Website Address www.fnf.com

Statutory Statement Contact Jan B. Ramsey 805-696-7000

jramsey@fnf.com 805-696-7802 (E-Mail Address) (Fax Number)

Policyowner Relations Contact Kevin Chiarello 17911 Von Karman Suite 300 Irvine, CA 92614 949-622-4338

OFFICERS

President & COO Raymond Randall Quirk #

SVP & Corporate Secretary Todd Chliveny Johnson #

EVP & Chief Financial Officer Alan Lynn Stinson

Vice-Presidents

Table with 4 columns of names: Paul Douglas DeFalco, Thomas Edgar Evans, Jr #, Donald Eugene Partington, Ernest Donald Smith, Francene Mary DePrez, Ronald Ray Maudsley, Burton James Rain #, Darryl James Tyson, Edward John Dewey, Thomas Alan Middaugh, Peter Tadeusz Sadowski, Frank Patrick Willey, Joseph F. Drum #, Janice Louise Oates, Thomas Elliot Simonton

DIRECTORS OR TRUSTEES

Table with 4 columns of names: William Patrick Foley II, Frank Patrick Willey, Ronald Ray Maudsley #, Raymond Randall Quirk, Alan Lynn Stinson

State of Florida County of Duval ss

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

(Signature) Raymond Randall Quirk (Printed Name) President & COO (Signature) Todd Chliveny Johnson # (Printed Name) SVP & Corporate Secretary (Signature) Alan Lynn Stinson (Printed Name) EVP & Chief Financial Officer

Subscribed and sworn to before me this day of , 2004

- a. Is this an original filing? YES [X] NO [] b. If no: 1. State the amendment number 2. Date filed 3. Number of pages attached

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	252,398,683		252,398,683	160,193,632
2. Stocks (Schedule D):				
2.1 Preferred stocks	5,345		5,345	9,549,081
2.2 Common stocks	62,482,238	11,410,406	51,071,832	49,395,792
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	3,573,304	97,752	3,475,552	4,077,280
3.2 Other than first liens	5,095,233	5,095,233		
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ 0 encumbrances)				
4.2 Properties held for the production of income (less \$ 0 encumbrances)				40,046
4.3 Properties held for sale (less \$ 0 encumbrances)	643,487	363,900	279,587	789,670
5. Cash (\$ 43,717,047, Schedule E-Part 1), cash equivalents (\$ 0, Schedule E-Part 2) and short-term investments (\$ 30,175,310, Schedule DA)	73,892,357		73,892,357	40,125,730
6. Contract loans (including \$ 0 premium notes)				
7. Other invested assets (Schedule BA)	55,020,914	12,398,712	42,622,202	7,106,828
8. Receivable for securities	40,602		40,602	28,323
9. Aggregate write-ins for invested assets				
10. Subtotals, cash and invested assets (Lines 1 to 9)	453,152,163	29,366,003	423,786,160	271,306,382
11. Investment income due and accrued	2,820,880		2,820,880	2,669,631
12. Premiums and considerations:				
12.1 Uncollected premiums and agents' balances in the course of collection	9,158,362	2,885,907	6,272,455	7,886,803
12.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums)				
12.3 Accrued retrospective premiums				
13. Reinsurance:				
13.1 Amounts recoverable from reinsurers				
13.2 Funds held by or deposited with reinsured companies				
13.3 Other amounts receivable under reinsurance contracts				
14. Amounts receivable relating to uninsured plans				
15.1 Current federal and foreign income tax recoverable and interest thereon	740,666		740,666	1,588,769
15.2 Net deferred tax asset	5,186,021		5,186,021	3,650,600
16. Guaranty funds receivable or on deposit				
17. Electronic data processing equipment and software				
18. Furniture and equipment, including health care delivery assets (\$ 0)	337,508	337,508		
19. Net adjustment in assets and liabilities due to foreign exchange rates				
20. Receivables from parent, subsidiaries and affiliates	13,036,254	11,623,846	1,412,408	10,983,255
21. Health care (\$ 0) and other amounts receivable				
22. Other assets nonadmitted	422,453	422,453		
23. Aggregate write-ins for other than invested assets	46,468,904	28,555,504	17,913,400	17,913,400
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	531,323,211	73,191,221	458,131,990	315,998,840
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
26. Total (Lines 24 and 25)	531,323,211	73,191,221	458,131,990	315,998,840

DETAILS OF WRITE-INS				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Totals (Lines 0901 through 0903 + 0998) (Line 9 above)				
2301. Title Plant	23,272,532	5,359,132	17,913,400	17,913,400
2302. Recoupment Receivable	16,731,662	16,731,662		
2303. Prepaid Expense and Other	6,464,710	6,464,710		
2398. Summary of remaining write-ins for Line 23 from overflow page				
2399. Totals (Lines 2301 through 2303 + 2398) (Line 23 above)	46,468,904	28,555,504	17,913,400	17,913,400

LIABILITIES, SURPLUS AND OTHER FUNDS	1 Current Year	2 Prior Year
1. Known claims reserve (Part 2B, Line 3, Col. 4)	53,750,285	48,686,527
2. Statutory premium reserve (Part 1B, Line 2.5, Col. 1)	165,840,300	139,797,488
3. Aggregate of other reserves required by law		
4. Supplemental reserve (Part 2B, Col. 4, Line 12)		
5. Commissions, brokerage and other charges due or accrued to attorneys, agents and real estate brokers	647,076	667,060
6. Other expenses (excluding taxes, licenses and fees)	33,314,166	15,545,178
7. Taxes, licenses and fees (excluding federal and foreign income taxes)	6,912,261	8,517,386
8.1 Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))		
8.2 Net deferred tax liability		
9. Borrowed money \$ 0 and interest thereon \$ 0		
10. Dividends declared and unpaid		
11. Premiums and other consideration received in advance	9,386	125,431
12. Unearned interest and real estate income received in advance		
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	202,032	202,032
15. Provision for unauthorized reinsurance		
16. Net adjustment in assets and liabilities due to foreign exchange rates		
17. Drafts outstanding		
18. Payable to parent, subsidiaries and affiliates	37,525,053	9,573,550
19. Payable for securities		
20. Aggregate write-ins for other liabilities		
21. Total liabilities (Lines 1 through 20)	298,200,559	223,114,652
22. Aggregate write-ins for special surplus funds		
23. Common capital stock	35,826,800	35,826,800
24. Preferred capital stock		
25. Aggregate write-ins for other than special surplus funds		
26. Surplus notes		
27. Gross paid in and contributed surplus	60,468,848	119,451
28. Unassigned funds (surplus)	63,635,783	56,937,936
29. Less treasury stock, at cost:		
29.1 0 shares common (value included in Line 23 \$ 0)		
29.2 0 shares preferred (value included in Line 24 \$ 0)		
30. Surplus as regards policyholders (Lines 22 to 28 less 29)(Page 4, Line 32)	159,931,431	92,884,187
31. Totals (Page 2, Line 26, Col. 3)	458,131,990	315,998,839

DETAILS OF WRITE-INS		
0301.		
0302.		
0303.		
0398. Summary of remaining write-ins for Line 3 from overflow page		
0399. Totals (Lines 0301 through 0303 plus 0398) (Line 3 above)		
2001.		
2002.		
2003.		
2098. Summary of remaining write-ins for Line 20 from overflow page		
2099. Totals (Lines 2001 through 2003 plus 2098) (Line 20 above)		
2201.		
2202.		
2203.		
2298. Summary of remaining write-ins for Line 22 from overflow page		
2299. Totals (Lines 2201 through 2203 plus 2298) (Line 22 above)		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)		

OPERATIONS AND INVESTMENT EXHIBIT STATEMENT OF INCOME	1 Current Year	2 Prior Year
OPERATING INCOME		
1. Title insurance and related income (Part 1):		
1.1 Title insurance premiums earned (Part 1B, Line 3, Col. 1)	924,324,267	709,656,246
1.2 Escrow and settlement services (Part 1A, Line 2, Col. 4)	22,953,807	16,999,830
1.3 Other title fees and service charges (Part 1A, Line 3, Col. 4)	21,094,918	14,110,995
2. Aggregate write-ins for other operating income		
3. Total Operating Income (Lines 1 through 2)	968,372,992	740,767,071
DEDUCT:		
4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4)	54,061,864	30,345,625
5. Operating expenses incurred (Part 3, Line 24, Cols. 4 and 6)	867,959,678	676,481,264
6. Aggregate write-ins for other operating deductions		
7. Total Operating Deductions	922,021,542	706,826,889
8. Net operating gain or (loss) (Lines 3 minus 7)	46,351,450	33,940,182
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net investment Income, Line 17)	15,686,260	8,920,574
10. Net realized capital gains and (losses) (Exhibit of Capital Gains (Losses))	14,789,121	(2,095,289)
11. Net investment gain or (loss) (Lines 9 + 10)	30,475,381	6,825,285
OTHER INCOME		
12. Aggregate write-ins for miscellaneous income or (loss)		
13. Net income, before federal income taxes (Lines 8 + 11 + 12)	76,826,831	40,765,467
14. Federal and foreign income taxes incurred	23,999,912	17,789,402
15. Net income (Lines 13 minus 14)	52,826,919	22,976,065
CAPITAL AND SURPLUS ACCOUNT		
16. Surplus as regards policyholders, December 31 prior year (Page 3, Line 30, Column 2)	92,884,187	64,473,224
GAINS AND (LOSSES) IN SURPLUS		
17. Net income (from Line 15)	52,826,919	22,976,065
18. Net unrealized capital gains or losses	(16,360,524)	479,968
19. Change in net unrealized foreign exchange capital gain (loss)		
20. Change in net deferred income tax	1,535,422	2,731,669
21. Change in nonadmitted assets (Exhibit 1, Line 5, Col. 3)	(8,403,970)	25,314,236
22. Change in provision for unauthorized reinsurance (Page 3, Line 15, Cols. 2 minus 1)		
23. Change in supplemental reserves (Page 3, Line 4, Cols. 2 minus 1)		
24. Change in surplus notes		
25. Cumulative effect of changes in accounting principles		
26. Capital Changes:		
26.1 Paid in		
26.2 Transferred from surplus (Stock Dividend)		
26.3 Transferred to surplus		
27. Surplus Adjustments:		
27.1 Paid in	60,349,397	
27.2 Transferred to capital (Stock Dividend)		
27.3 Transferred from capital		
28. Dividends to stockholders	(22,900,000)	(16,100,000)
29. Change in treasury stock (Page 3, Lines (29.1) and (29.2), Cols. 2 minus 1)		
30. Aggregate write-ins for gains and losses in surplus		(6,990,975)
31. Change in surplus as regards policyholders for the year (Lines 17 through 30)	67,047,244	28,410,963
32. Surplus as regards policyholders, December 31 current year (Lines 16 plus 31) (Page 3, Line 30)	159,931,431	92,884,187

DETAILS OF WRITE-INS		
0201.		
0202.		
0203.		
0298. Summary of remaining write-ins for Line 2 from overflow page		
0299. Totals (Lines 0201 through 0203 plus 0298) (Line 2 above)		
0601.		
0602.		
0603.		
0698. Summary of remaining write-ins for Line 6 from overflow page		
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)		
1201.		
1202.		
1203.		
1298. Summary of remaining write-ins for Line 12 from overflow page		
1299. Totals (Lines 1201 through 1203 plus 1298) (Line 12 above)		
3001. Prior Period Adjustment of Taxes		(6,990,975)
3002.		
3003.		
3098. Summary of remaining write-ins for Line 30 from overflow page		
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)		(6,990,975)

CASH FLOW

Cash from Operations	1 Current Year	2 Prior Year
1. Premiums collected net of reinsurance	949,824,936	756,522,761
2. Net investment income	18,606,705	9,848,443
3. Miscellaneous income	44,048,725	
4. Total (Lines 1 through 3)	1,012,480,366	766,371,204
5. Benefit and loss related payments	48,998,106	29,580,506
6. Net transfers to Separate, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	851,815,799	664,711,252
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) \$ 0 net tax on capital gains (losses)	23,151,809	21,874,271
10. Total (Lines 5 to 9)	923,965,714	716,166,029
11. Net cash from operations (Lines 4 minus 10)	88,514,652	50,205,175
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	177,111,882	66,003,012
12.2 Stocks	302,482,727	224,469,436
12.3 Mortgage loans	1,018,806	366,940
12.4 Real estate	453,903	1,641,207
12.5 Other invested assets	1,414,665	690,000
12.6 Net gains (losses) on cash and short-term investments		
12.7 Miscellaneous proceeds		189,524
12.8 Total investment proceeds (Lines 12.1 to 12.7)	482,481,983	293,360,119
13. Cost of investments acquired (long-term only):		
13.1 Bonds	266,899,797	86,985,053
13.2 Stocks	275,701,407	224,918,848
13.3 Mortgage loans	511,022	889,673
13.4 Real estate		368,000
13.5 Other invested assets	2,426,889	1,386,828
13.6 Miscellaneous applications	12,279	249,916
13.7 Total investments acquired (Lines 13.1 to 13.6)	545,551,394	314,798,318
14. Net increase (decrease) in policy loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(63,069,411)	(21,438,199)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds received		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders	22,900,000	16,100,000
16.6 Other cash provided (applied)	31,221,376	22,401,668
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	8,321,376	6,301,668
RECONCILIATION OF CASH AND SHORT-TERM INVESTMENTS		
18. Net change in cash and short-term investments (Line 11, plus Line 15, plus Line 17)	33,766,617	35,068,644
19. Cash and short-term investments:		
19.1 Beginning of year	40,125,730	5,057,086
19.2 End of year (Line 18 plus Line 19.1)	73,892,347	40,125,730

OPERATIONS AND INVESTMENT EXHIBIT

PART 1A - SUMMARY OF TITLE INSURANCE PREMIUMS WRITTEN AND RELATED REVENUES

	1	Agency Operations		4	5
		2	3		
	Direct Operations	Non-Affiliated Agency Operations	Affiliated Agency Operations	Current Year Total (Cols. 1 + 2 + 3)	Prior Year Total
1. Direct premiums written	99,719,650	173,579,145	677,903,018	951,201,813	727,585,042
2. Escrow and settlement service charges	22,953,807	X X X	X X X	22,953,807	16,999,830
3. Other title fees and service charges (Part 1C, Line 5)	21,094,918	X X X	X X X	21,094,918	14,110,995
4. Totals (Lines 1 + 2 + 3)	143,768,375	173,579,145	677,903,018	995,250,538	758,695,867

PART 1B - PREMIUMS EARNED EXHIBIT

	1 Current Year	2 Prior Year
1. Title premiums written:		
1.1 Direct (Part 1A, Line 1)	951,201,813	727,585,042
1.2 Assumed	397,539	693,402
1.3 Ceded	1,232,269	1,432,832
1.4 Net title premiums written (Lines 1.1 + 1.2 - 1.3)	950,367,083	726,845,612
2. Statutory premium reserve:		
2.1 Balance at December 31 prior year	139,797,488	122,608,124
2.2 Additions during the current year	45,564,796	34,108,040
2.3 Withdrawals during the current year	19,521,984	16,918,676
2.4 Other adjustments to statutory premium reserves		
2.5 Balance at December 31 current year	165,840,300	139,797,488
3. Net title premiums earned during year (Lines 1.4 - 2.2 + 2.3)	924,324,271	709,656,248

PART 1C - OTHER TITLE FEES AND SERVICE CHARGES

	1 Current Year	2 Prior Year
1. Title examinations		
2. Searches and abstracts	8,904,020	8,730,447
3. Surveys		
4. Aggregate write-ins for service charges	12,190,898	5,380,548
5. Totals	21,094,918	14,110,995
DETAILS OF WRITE-INS		
0401. Other title fees	12,190,898	5,380,548
0402.		
0403.		
0498. Summary of remaining write-ins for Line 4 from overflow page		
0499. Total (Lines 0401 through 0403 plus 0498) (Line 4 above)	12,190,898	5,380,548

OPERATIONS AND INVESTMENT EXHIBIT
PART 2A - LOSSES PAID AND INCURRED

	1	Agency Operations		4	5
		2	3		
	Direct Operations	Non-Affiliated Agency Operations	Affiliated Agency Operations	Total Current Year (Cols. 1+2+3)	Total Prior Year
1. Losses and allocated loss adjustment expenses paid - direct business, less salvage	6,303,325	9,043,635	33,651,144	48,998,104	29,580,506
2. Losses and allocated loss adjustment expenses paid - reinsurance assumed, less salvage					
3. Total (Line 1 plus Line 2)	6,303,325	9,043,635	33,651,144	48,998,104	29,580,506
4. Deduct: Recovered during year from reinsurance					
5. Net payments (Line 3 minus Line 4)	6,303,325	9,043,635	33,651,144	48,998,104	29,580,506
6. Known claims reserve - current year (Page 3, Line 1, Col. 1)	4,453,865	12,576,164	36,720,257	53,750,286	48,686,527
7. Known claims reserve - prior year (Page 3, Line 1, Column 2)	9,148,000	11,957,851	27,580,676	48,686,527	47,921,406
8. Losses and allocated LAE incurred (Lines 5 plus Line 6 minus Line 7)	1,609,190	9,661,948	42,790,725	54,061,863	30,345,627
9. Unallocated loss adjustment expenses incurred (Part 3, Line 24, Column 5)					
10. Losses and loss adjustment expenses incurred (Line 8 plus Line 9)	1,609,190	9,661,948	42,790,725	54,061,863	30,345,627

OPERATIONS AND INVESTMENT EXHIBIT
PART 2B - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

	1	Agency Operations		4	5
		2	3		
	Direct Operations	Non-Affiliated Agency Operations	Affiliated Agency Operations	Total Current Year (Cols. 1 + 2 + 3)	Total Prior Year
1. Loss and allocated LAE reserve for title and other losses of which notice has been received:					
1.1 Direct (Schedule P, Part 1, Line 12, Col. 17)	4,453,865	12,576,164	36,720,257	53,750,286	48,686,527
1.2 Reinsurance assumed (Schedule P, Part 1, Line 12, Col. 18)					
2. Deduct reinsurance recoverable from authorized and unauthorized companies (Schedule P, Part 1, Line 12, Col. 19)					
3. Known claims reserve (Line 1.1 plus Line 1.2 minus Line 2)	4,453,865	12,576,164	36,720,257	53,750,286	48,686,527
4. Incurred But Not Reported:					
4.1 Direct (Schedule P, Part 1, Line 12, Col. 20)	29,349,000	12,007,919	35,061,081	76,418,000	64,718,000
4.2 Reinsurance assumed (Schedule P, Part 1, Line 12, Col. 21)					
4.3 Reinsurance ceded (Schedule P, Part 1, Line 12, Col. 22)					
4.4 Net incurred but not reported	29,349,000	12,007,919	35,061,081	76,418,000	64,718,000
5. Unallocated LAE reserve (Schedule P, Part 1, Line 12, Col. 23)	X X X	X X X	X X X		X X X
6. Less discount for time value of money, if allowed (Sch. P, Part 1, Line 12, Col. 33)	X X X	X X X	X X X		X X X
7. Total Schedule P reserves (Lines 3 + 4.4 + 5 - 6)(Sch. P, Part 1, Line 12, Col. 35)	X X X	X X X	X X X	130,168,286	X X X
8. Statutory premium reserve at year end	X X X	X X X	X X X	165,840,300	X X X
9. Aggregate of other reserves required by law	X X X	X X X	X X X		X X X
10. Gross supplemental reserve (a) (Lines 7 - (3 + 8 + 9))	X X X	X X X	X X X		X X X
11. Unrecognized Schedule P transition obligation	X X X	X X X	X X X		X X X
12. Net recognized supplemental reserve (Lines 10 - 11)	X X X	X X X	X X X		X X X

(a) If the sum of Lines 3 + 8 + 9 is greater than Line 7, place a "0" in this Line.

OPERATIONS AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	Title and Escrow Operating Expenses				5 Unallocated Loss Adjustment Expenses	6 Other Operations	7 Investment Expenses	Totals	
	1 Direct Operations	Agency Operations		4 Total (Cols. 1 + 2 + 3)				8 Current Year (Cols. 4 + 5 + 6 + 7)	9 Prior Year
		2 Non-affiliated Agency Operations	3 Affiliated Agency Operations						
1. Personnel costs:									
1.1 Salaries	49,472,603	2,332,392	9,109,018	60,914,013			60,914,013	45,393,437	
1.2 Employee relations and welfare	2,619,388	215,151	840,260	3,674,799			3,674,799	3,151,967	
1.3 Payroll taxes	2,862,121	143,964	562,242	3,568,327			3,568,327	3,017,085	
1.4 Other personnel costs	41,864	11,576	45,208	98,648			98,648	62,343	
1.5 Total personnel costs	54,995,976	2,703,083	10,556,728	68,255,787			68,255,787	51,624,832	
2. Amounts paid to or retained by title agents		150,753,387	588,758,383	739,511,770			739,511,770	570,098,033	
3. Production services (purchased outside):									
3.1 Searches, examinations and abstracts	20,501,783	(2,178,836)	(8,509,315)	9,813,632			9,813,632	7,285,405	
3.2 Surveys									
3.3 Other									
4. Advertising	793,339	2,482	9,693	805,514			805,514	956,249	
5. Boards, bureaus and associations									
6. Title plant rent and maintenance	1,607,995			1,607,995			1,607,995	1,233,015	
7. Claim adjustment services									
8. Amounts charged off, net of recoveries	2,242,349	166,537	650,399	3,059,285			3,059,285	579,015	
9. Marketing and promotional expenses	29,130	26,946	105,236	161,312			161,312	221,439	
10. Insurance	308,065	129,787	506,875	944,727			944,727	506,274	
11. Directors' fees									
12. Travel and travel items	2,052,613	482,542	1,884,538	4,419,693			4,419,693	4,469,673	
13. Rent and rent items	4,038,208	372,706	1,455,582	5,866,496			5,866,496	5,234,265	
14. Equipment	1,601,709	378,189	1,476,996	3,456,894			3,456,894	3,759,016	
15. Cost or depreciation of EDP equipment and software	(109,828)	2,702,668	10,555,107	13,147,947			13,147,947	9,817,654	
16. Printing, stationery, books and periodicals	2,174,184	436,931	1,706,409	4,317,524			4,317,524	3,977,623	
17. Postage, telephone, messengers and express	3,024,804	151,828	592,954	3,769,586			3,769,586	2,851,894	
18. Legal and auditing	2,495,017	417,427	1,630,237	4,542,681			4,542,681	5,465,328	
19. Totals (Lines 1.5 to 18)	95,755,344	156,545,677	611,379,822	863,680,843			863,680,843	668,079,715	
20. Taxes, licenses and fees:									
20.1 State and local insurance taxes	665,822	1,158,978	4,526,319	6,351,119			6,351,119	6,686,924	
20.2 Insurance department licenses and fees	71,699	71,894	280,779	424,372			424,372	466,579	
20.3 Gross guaranty association assessments									
20.4 All other (excluding federal income and real estate)	226,733	338,008	1,320,069	1,884,810			1,884,810	1,320,796	
20.5 Total taxes, licenses and fees (Lines 20.1 + 20.2 + 20.3 + 20.4)	964,254	1,568,880	6,127,167	8,660,301			8,660,301	8,474,299	
21. Real estate expenses									
22. Real estate taxes	43,534	11,254	43,951	98,739			98,739	109,176	
23. Aggregate write-ins for miscellaneous expenses	1,479,800	(1,214,979)	(4,745,028)	(4,480,207)		1,229,990	(3,250,217)	732,376	
24. Total expenses incurred (Lines 19+20.5+21+22+23)	98,242,932	156,910,832	612,805,912	867,959,676		1,229,990	(a) 869,189,666	677,395,566	
25. Less unpaid expenses - current year	4,284,991	7,458,762	29,129,750	40,873,503			40,873,503	24,729,623	
26. Add unpaid expenses - prior year	2,441,421	4,009,535	18,278,667	24,729,623			24,729,623	12,959,616	
27. TOTAL EXPENSES PAID (Lines 24 - 25 + 26)	96,399,362	153,461,605	601,954,829	851,815,796		1,229,990	853,045,786	665,625,559	
DETAILS OF WRITE-INS									
2301. General & Miscellaneous Expense	994,357	(327,734)	(1,279,946)	(613,323)		1,229,990	616,667	2,788,130	
2302. Interest Expense	410	713	2,786	3,909			3,909	(34,451)	
2303. Settlement and Escrow Losses	485,033	(887,958)	(3,467,868)	(3,870,793)			(3,870,793)	(2,021,303)	
2398. Summary of remaining write-ins for Line 23 from overflow page									
2399. Totals (Lines 2301 through 2303 plus 2398)(Line 23 above)	1,479,800	(1,214,979)	(4,745,028)	(4,480,207)		1,229,990	(3,250,217)	732,376	

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

**OPERATIONS AND INVESTMENT EXHIBIT
PART 4 - NET OPERATING GAIN/LOSS EXHIBIT**

	1	Agency Operations		4	5	Totals	
		2	3			6	7
	Direct Operations	Non-affiliated Agency Operations	Affiliated Agency Operations	Total (Cols. 1 + 2 + 3)	Other Operations	Current Year (Cols. 4 + 5)	Prior Year
1. Title insurance and related income (Part 1):							
1.1 Title insurance premiums earned (Part 1B, Line 3, Col. 1)	96,901,932	168,674,423	658,747,920	924,324,275		924,324,275	709,656,246
1.2 Escrow and settlement services (Part 1A, Line 2, Col. 4)	22,953,807			22,953,807		22,953,807	16,999,830
1.3 Other title fees and service charges (Part 1A, Line 3, Col. 4)	21,094,918			21,094,918		21,094,918	14,110,995
2. Aggregate write-ins for other operating income							
3. Total Operating Income (Lines 1.1 through 1.3 + 2)	140,950,657	168,674,423	658,747,920	968,373,000		968,373,000	740,767,071
DEDUCT:							
4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4)	1,609,190	9,661,948	42,790,725	54,061,863		54,061,863	30,345,627
5. Operating expenses incurred (Part 3, Line 24, Cols. 1 to 3, 6)	98,242,932	156,910,832	612,805,912	867,959,676		867,959,676	676,481,259
6. Aggregate write-ins for other operating deductions							
7. Total Operating Deductions (Lines 4 + 5 + 6)	99,852,122	166,572,780	655,596,637	922,021,539		922,021,539	706,826,886
8. Net operating gain or (loss) (Lines 3 minus 7)	41,098,535	2,101,643	3,151,283	46,351,461		46,351,461	33,940,185
DETAILS OF WRITE-INS							
0201.							
0202.							
0203.							
0298. Summary of remaining write-ins for Line 2 from overflow page							
0299. Totals (Lines 0201 through 0203 plus 0298)							
0601.							
0602.							
0603.							
0698. Summary of remaining write-ins for Line 6 from overflow page							
0699. Totals (Lines 0601 through 0603 plus 0698)							

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 2,001,723	1,917,956
1.1 Bonds exempt from U.S. tax	(a) 3,651,869	3,678,200
1.2 Other bonds (unaffiliated)	(a) 1,827,763	2,040,404
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b) 181,390	181,390
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	202,368	202,368
2.21 Common stocks of affiliates	7,871,490	7,871,490
3. Mortgage loans	(c) 331,774	331,843
4. Real estate	(d)	
5. Contract loans		
6. Cash/short-term investments	(e) 221,019	216,994
7. Derivative instruments	(f)	
8. Other invested assets	140,077	140,077
9. Aggregate write-ins for investment income	335,523	335,523
10. Total gross investment income	16,764,996	16,916,245
11. Investment expenses		(g) 1,229,990
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 deductions (Lines 11 through 15)		1,229,990
17. Net investment income - (Line 10 minus Line 16)		15,686,255
DETAILS OF WRITE-INS		
0901. Lease Income	608	608
0902. Loan on personal security	7,321	7,321
0903. Title Plant Income	327,594	327,594
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 through 0903) plus 0998 (Line 9, above)	335,523	335,523
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 through 1503) plus 1598 (Line 15, above)		

- (a) Includes \$ 13,885 accrual of discount less \$ (3,085,578) amortization of premium and less \$ (1,857,468) paid for accrued interest on purchases.
- (b) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued dividends on purchases.
- (c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (d) Includes \$ 0 for company's occupancy of its own buildings; and excludes \$ 0 interest on encumbrances.
- (e) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (f) Includes \$ 0 accrual of discount less \$ 0 amortization of premium.
- (g) Includes \$ 0 investment expenses and \$ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ 0 interest on surplus notes and \$ 0 interest on capital notes.
- (i) Includes \$ 0 depreciation on real estate and \$ 0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1	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	438,290				438,290
1.1 Bonds exempt from U.S. tax	1,083,021				1,083,021
1.2 Other bonds (unaffiliated)	2,320,314	(267,395)		1,914,600	3,967,519
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)	11,276,595			6,663,837	17,940,432
2.21 Common stocks of affiliates				(13,565,179)	(13,565,179)
3. Mortgage loans	(64,686)			(132,817)	(197,503)
4. Real estate	7,977			66,909	74,886
5. Contract loans					
6. Cash/short-term investments					
7. Derivative instruments					
8. Other invested assets				(11,307,874)	(11,307,874)
9. Aggregate write-ins for capital gains (losses)	(4,994)				(4,994)
10. Total capital gains (losses)	15,056,517	(267,395)		(16,360,524)	(1,571,402)
DETAILS OF WRITE-INS					
0901. Write off misc assets	(4,994)				(4,994)
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 through 0903) plus 0998 (Line 9, above)	(4,994)				(4,994)

EXHIBIT 1 - ANALYSIS OF NONADMITTED ASSETS AND RELATED ITEMS

	1	2	3
	End of Current Year	End of Prior Year	Changes for year (Increase) or Decrease
1. Summary of Items Page 2, Lines 12 through 20, Column 2	14,847,261	8,172,401	(6,674,860)
2. Other Assets:			
2.1 Bills receivable			
2.2 Leasehold improvements			
2.3 Cash advanced to or in the hands of officers or agents			
2.4 Loans on personal security, endorsed or not	422,453	405,465	(16,988)
2.5 Agents' balances (net)			
3. Total (Lines 2.1 to 2.5)	422,453	405,465	(16,988)
4. Aggregate write-ins for other assets	28,555,504	26,843,377	(1,712,127)
5. Total (Line 1 plus Lines 3 to 4)	43,825,218	35,421,243	(8,403,975)
DETAILS OF WRITE-INS			
0401. Recoupment receivable	16,731,662	16,731,662	
0402. Prepaid expense and other	6,464,710	4,652,583	(1,812,127)
0403. Title plant	5,359,132	5,459,132	100,000
0498. Summary of remaining write-ins for Line 4 from overflow page			
0499. Totals (Lines 0401 through 0403 + 0498) (Line 4 above)	28,555,504	26,843,377	(1,712,127)

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies:

The financial statements of Fidelity National Title Insurance Company are presented on the basis of accounting practices prescribed or permitted by the State of California Department of Insurance.

A. Accounting Practices:

To the extent possible, the accompanying financial statements have been prepared in substantial conformity with the National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures Manual*, version March 1, 2002, (NAIC SAP), except where the laws of the State of California differ. Significant variances between California basis of accounting and NAIC SAP are: investments in title plants under California laws are limited to 50% of an insurer's capital stock, as compared to NAIC SAP which allows the lesser of 20% of admitted assets or 40% of surplus; and recovery rates for amounts set aside in the statutory premium reserves differ.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of California is shown below:

	<u>12/31/2003</u>	<u>12/31/2002</u>
Net Income, California Basis	52,826,919	22,976,065
State Prescribed/Permitted Practices (Income):		
Statutory Premium Reserve Recovery, net of tax	6,372,547	4,149,943
Net Income, NAIC SAP Basis	59,199,466	27,126,008
Statutory Surplus, California Basis	159,931,431	92,884,187
State Prescribed/Permitted Practices (Surplus):		
Statutory Premium Reserve	10,522,486	4,149,943
Title Plants	5,359,132	5,459,132
Statutory Surplus, NAIC SAP Basis	175,813,049	102,493,262

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

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

C. Accounting Policy:

A portion of title insurance premiums written, escrow fees and other title fees is deferred and set aside in the statutory premium reserve which is computed and amortized in accordance with accounting practices prescribed by the California Department of Insurance. The remaining portion of title insurance premiums, escrow fees and other title fees are recognized at the time of the closing of the related real estate transaction.

Amounts paid to or retained by title agents are recognized as an expense when incurred.

In addition, the company uses the following accounting policies:

- (1) Short term investments are stated at amortized cost.
- (2) Bonds are stated at amortized cost using the effective interest method with exception to those bonds with a NAIC designation of 3-6, which are stated at the lower of amortized cost or market value.
- (3) Unaffiliated common stock holdings are stated at NAIC market value.
- (4) Preferred stocks are stated at NAIC market value with exception to the preferred stock with a NAIC designation of 3-6, which are stated at the lower of cost or market.
- (5) Mortgage Loans on Real Estate are stated at the aggregate carrying value less accrued interest.
- (6) Loan-backed securities are stated at amortized cost or the lower of amortized cost or market value.

NOTES TO FINANCIAL STATEMENTS

- (7) Investment in Subsidiaries, Controlled or Affiliated Companies are valued using the underlying statutory equity, as adjusted, or audited GAAP equity, as appropriate for each individual investment.
- (8) Interest in Joint Ventures - The company has minor ownership interests in joint ventures. These interests are carried at the underlying statutory equity, or audited GAAP equity, as appropriate for each individual investment.
- (9) Derivatives - None
- (10) Anticipated investment income to be used as a factor in a premium deficiency calculation - None
- (11) Unpaid losses and loss adjustment expense include an amount determined from individual case estimates and loss reports. Such liabilities are necessarily based on assumptions and estimates. While management believes the amount is adequate, the ultimate liability maybe in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined.

2. Accounting Changes and Correction of Errors:

- A. During the current year's financial statement preparation, there was no individually material change in accounting principle or correction of errors. Refer to item B for discussion of the initial implementation of codification.
- B. The Company prepares its statutory financial statements in conformity with accounting practices prescribed or permitted by the State of California. Effective January 01, 2001, the State of California required that insurance companies domiciled in the State of California prepare their statutory basis financial statements in accordance with the *NAIC Accounting Practices and Procedures Manual* except where that conflicts with the laws of the State of California.

3. Business Combinations and Goodwill:

Non-applicable.

4. Discontinued Operations:

Non-applicable.

5. Investments:

- A. Mortgage Loans – At December 31, 2003 and 2002, the Company had mortgage loans receivable consisting of promissory notes secured by first deeds of trust on real estate, with installments due monthly through 2034, or upon sale of real estate securing such promissory notes. Interest rates range from 0% to 10.0% in 2003 and 0% to 10.99% in 2002.
- B. Debt Restructuring – Non-applicable
- C. Reverse Mortgages – Non-applicable
- D. Loan Backed Securities

Prepayment assumptions for single class and multi-class mortgage backed/asset backed securities were obtained from broker dealer survey values or internal estimates.

A broker market analysis was used in determining the market value of its loan-back securities.

- E. Repurchase Agreements – Non Applicable

6. Joint Ventures, Partnerships and Limited Liability Companies:

In February, 2003, the Company acquired a 100% membership interest in Fortuna LLC, a non-insurer Limited Liability Company, which approximates 10% of its admitted assets. The Company will carry this investment at the audited GAAP equity of the non-insurer, subject to investment limitations. There is no goodwill associated with this LLC.

The admitted value of Fortuna LLC assets, liabilities and equity as of 12/31/2003 were

	12/31/2003
Assets	\$70,400,796
Liabilities	\$35,897,639
Equity	\$34,503,150

Net income for Fortuna LLC for the period ending 12/31/2003 was \$1,151,093

NOTES TO FINANCIAL STATEMENTS

7. Investment Income:

There was no due and accrued income excluded in the financial statements.

8. Derivative Instruments:

None

9. Income Taxes:

A. The components of the net DTA recognized in the Company's Assets, Liabilities, Surplus and Other Funds are as follows:

	Dec. 31, 2003	Jan. 1, 2003
(1) Total of gross deferred tax assets	17,848,611	14,792,241
(2) Total of deferred tax liabilities	(2,445,412)	(606,930)
Net deferred tax asset	15,403,199	14,185,311
(3) Deferred tax asset nonadmitted	(10,217,178)	(10,534,711)
(4) Net admitted deferred tax asset	5,186,021	3,650,600
(5) Increase(decrease) in nonadmitted asset	(317,533)	

B. Deferred tax liabilities are not recognized for the following amounts – Non-Applicable

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

	2003	2002
Federal	23,999,912	17,789,402
Foreign	-	-
Sub-total	23,999,912	17,789,402
Other	-	-
Federal income taxes incurred	23,999,912	17,789,402

The main components of the 2003 deferred tax amounts are as follows:

	Statutory	Tax	Difference	Tax Effect
Deferred tax assets:				
Discounting of reserves		35,205,109	(35,205,109)	12,321,788
Employee Benefits	(3,434,187)		(3,434,187)	1,201,965
Gain/Loss Sale of Assets	(3,134,651)		(3,134,651)	1,097,128
Unrealized Loss	(532,498)		(532,498)	186,374
Incentive Compensation	(335,297)		(335,297)	117,354
Reserve Accruals	(3,146,102)		(3,146,102)	1,101,136
Other Accruals	(5,208,189)		(5,208,189)	1,822,866
Total deferred tax assets	(15,790,924)	35,205,109	(50,996,033)	17,848,611
Nonadmitted deferred tax assets			29,191,934	(10,217,177)
Admitted deferred tax assets			(21,804,099)	7,631,433
Deferred tax liabilities:				
Depreciation	-	(5,389,346)	5,389,346	(1,886,271)
Salvage & Subrogation		(721,202)	721,202	(252,421)
Other Accruals		(876,343)	876,343	(306,720)
Total deferred tax liabilities	-	(6,986,891)	6,986,891	(2,445,412)
Net admitted deferred tax asset			(14,817,208)	5,186,021

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

	2003	2002	Change
Deferred tax assets:			
Discounting of reserves	12,321,788	11,000,042	1,321,746
Employee Benefits	1,201,965	887,055	314,910
Gain/Loss Sale of Assets	1,097,128	1,227,016	(129,888)
Unrealized Loss	186,374	128,491	57,883
Incentive Compensation	117,354	117,354	-
Reserve Accruals	1,101,136	390,125	711,010
Other Accruals	1,822,866	1,042,158	780,708
Total deferred tax assets	17,848,611	14,792,241	3,056,370
Nonadmitted deferred tax assets	(10,217,178)	(10,534,711)	317,533
Admitted deferred tax assets	7,631,433	4,257,530	3,373,903

NOTES TO FINANCIAL STATEMENTS

Deferred tax liabilities:			
Depreciation	(1,886,271)	-	(1,886,271)
Salvage & Subrogation	(252,421)	(281,314)	28,894
Other Accruals	(306,720)	(325,616)	18,896
Total deferred tax liabilities	(2,445,412)	(606,930)	(1,838,481)
Net admitted deferred tax asset	5,186,021	3,650,600	1,535,421

The change in net deferred income taxes is comprised of the following:

	Dec. 31, 2003	Jan. 1, 2003	Change
Total deferred tax assets	7,631,433	4,257,530	3,373,903
Total deferred tax liabilities	(2,445,412)	(606,930)	(1,838,481)
Net deferred tax asset	5,186,021	3,650,600	1,535,421

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

	Amount	Tax Effect
Income before taxes	75,442,265	26,404,793
Tax exempt income deduction	(3,285,910)	(1,012,726)
Dividends received deduction	(308,373)	(39,303)
Nondeductible goodwill	-	-
Meals & Entertainment	623,157	129,203
Other non deductible adjustments	24,382	1,386
Subtotal after permanent differences	72,495,521	25,483,353
Temporary differences and prior year adjustments	(3,924,344)	(1,483,441)
Taxable Income/Current Tax	68,571,177	23,999,912

E. (1) The Company does not have any capital loss or operating loss carry forwards.

E.(2) The amount of Federal income taxes incurred and available for recoupment in the event of future net losses is:

a. 2003	\$23,999,912
b. 2002	\$17,789,402
c. 2001	\$9,026,735

F. The Company is included in a consolidated federal income tax return with its parent company, Fidelity National Financial, Inc. (See organizational chart on Schedule Y for a complete listing of the Fidelity National Financial consolidated group). The Company has a written agreement, approved by the Company's Board of Directors, which sets forth the manner in which the total combined federal income tax is allocated to each entity that is a party to the consolidation. Pursuant to this agreement, the Company has the enforceable right to recoup federal income taxes paid in prior years in the event of future net losses, which it may incur, or to recoup its net losses carried forward as an offset to future net income subject to federal income taxes. The written agreement also provides that each entity in Fidelity's consolidated group compute their tax as though the entity pays tax on a stand alone basis.

10. Information Concerning Parent, Subsidiaries and Affiliates:

A. The Company is a member of a holding company group, as disclosed on Schedule Y Part 1 of this Annual Statement.

B. In February of 2003, the parent, Fidelity National Financial, Inc (FNFI), contributed a 100% membership interest in Fortuna LLC, totaling \$45,750,769 to the Company.

On February 28, 2003, FNFI contributed 100% of the stock of First Community Insurance Company (FCIC), a New York domiciled property and casualty insurer, to the Company at FNFI's net equity in the insurer, which totaled \$14,598,628. Subsequently, the Company contributed the stock of FCIC to another wholly-owned property & casualty insurance subsidiary, Fidelity National Insurance Company (FNIC), on May 1, 2003. On June 30, 2003, the Company contributed an additional \$15,000,000 cash to FNIC. A summary of material transactions between the Company and its parent, subsidiaries and affiliates is disclosed on Schedule Y Part 2 of this Annual Statement

C. The dollar amount of these transactions is disclosed on Schedule Y Part 2 of this Annual Statement.

D. At December 31, 2003 and 2002, the Company had a receivable from the parent and/or other related parties totaling \$1,412,408 and \$10,983,255 respectively, and a payable to the parent and/or other related parties of \$37,525,053 and \$9,573,550 respectively. Intercompany balances are generally settled on a monthly basis.

E There are no guarantees or undertakings, written or otherwise, for the benefit of an affiliate or related party that could result in a material contingent exposure of the reporting entity's or any related party's assets or

NOTES TO FINANCIAL STATEMENTS

liabilities.

- F. The Company has several service agreements and cost sharing arrangements with its subsidiaries and affiliates. These arrangements are based on a straight pass-through allocation of actual costs incurred by the insurer. The balances on these arrangements are shown on Schedule Y.
- G. Fidelity National Financial, Inc, domiciled in the State of Delaware, owns 100% of the outstanding shares of the Company.
- H. The Company owns 533,750 shares of its ultimate parent, FNF. These shares were purchased on the open market, and represent less than 1/2 of 1% of the outstanding shares of FNF.
- I. The Company owns no shares of stock of affiliated or related parties that exceeds 10% of the admitted assets of the Company. All investments in affiliate company stocks are disclosed on Schedule D Part 6.
- J. Impairment write downs – None

11. Debt:

The company has no debt.

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans:

- A. Defined Benefit Plan - None
- B. Defined Contribution Plan – None
- C. Multi-employer Plan – None
- D. Consolidated/Holding Company Plans – The Company’s employees are covered by a qualified voluntary contributory savings plan (“401(k) Plan”) sponsored by Fidelity National Financial, Inc, its ultimate parent. Under this plan, participating employees make contributions of up to 15% from pre-tax annual compensation, up to the amount allowed pursuant to the Internal Revenue Code, into individual accounts that are generally not available until the employee reaches age 59 1/2. The Company matches participants’ contributions at a rate of 50% of the first 6% of compensation. Matching contributions of \$468,892 and \$416,775 were made in 2003 and 2002.

The Company’s employees are covered to participate in an Employee Stock Purchase Plan (“ESPP”). Eligible employees may voluntarily purchase, at current market prices, shares of Fidelity National Financial’s common stock through payroll deduction. Pursuant to the ESPP, employees may contribute an amount between 3% and 15% of their base salary and certain commissions. The Company contributes varying amounts as specified in the ESPP. The Company’s cost of its employer matching contributions for the years 2003 and 2002 were \$271,331 and \$244,190 respectively.

Certain Company officers are participants in the 1987, 1991, 1993, 1998 and 2001 Executive Incentive Stock Option Plans (the “Plans”) sponsored by Fidelity National Financial, Inc. Under the Plans, participants have the option to purchase shares of Fidelity National Financial stock at annually declining share prices. Options granted under these plans expire within a specified period from the grant date. There is no material effect on the Company’s financial statements as a result of the creation of these Plans.

The Company’s employees are covered to participate in certain health care and life insurance benefits for retired employees, provided they meet specific eligibility requirements. The costs of these benefit plans are accrued during the periods the employees render service. The Company is both self-insured and fully insured for its postretirement health care and life insurance benefit plans, and the plans are not funded. The health care plans provide for insurance benefits after retirement and are generally contributory, with contributions adjusted annually. Postretirement life insurance benefits are contributory, with coverage amounts declining with increases in a retiree’s age. The Company experienced net health care and life insurance cost of \$0 during 2003 and 2002.

Certain Company employees and directors may be eligible to participate in a non-qualified deferred compensation plan sponsored by the Company’s ultimate parent, Fidelity National Financial. Selected participants may elect to defer an annual amount of salary, bonus, commissions and/or directors’ fees for a minimum of \$25,000 and a maximum of 100%. Plan assets are maintained by a trust established by the sponsor, and there is no expense to the Company in connection with this plan.

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

- A. The Company has 5,000,000 shares of common stock authorized, 447,835 shares issued and outstanding. The par value per share is \$80.

NOTES TO FINANCIAL STATEMENTS

- B. The Company has no preferred stock outstanding. See General Interrogatories for further information.
- C. The maximum amount of dividends, which can be paid by State of California Insurance companies to shareholders without prior approval of the Insurance Commissioner, is subject to restrictions relating to statutory surplus. Statutory surplus at December 31, 2003 was \$159,931,431. The maximum dividend payout which may be made without prior approval in 2004 is \$52,826,000. The Company declared and paid a cash dividend of \$22,900,000 during 2003.
- D. The Company has no restrictions placed on unassigned funds (surplus).
- E. Advances to surplus not repaid – Non-applicable.
- F. The Company holds no stock for any option or employee benefit plans.
- G. Changes in balances in special surplus funds – Non-applicable
- H. The portion of unassigned funds (surplus) represented or reduced by each of the following items:
- | | |
|---------------------------------|-----------------|
| (1) Unrealized gains and losses | \$ (29,898,501) |
| (2) Non-admitted asset values | \$ (43,825,218) |
| (3) Provision for reinsurance | \$ -0- |
- I. Surplus Notes – None
- J. Quasi-reorganization – Non-applicable

14. Contingencies:

- A. Contingent Commitments – None.
- B. Assessments – Non-applicable
- C. Gain Contingencies - None
- D. All Other Contingencies:

In the ordinary course of business, we are involved in various pending and threatened litigation matters related to our operations, some of which include claims for punitive or exemplary damages. We believe that no actions, other than those listed below, depart from customary litigation incidental to our business and that the resolution of all pending and threatened litigation will not have a material effect on our results of operations, financial position or liquidity.

As previously disclosed, the Company was named in five California class action lawsuits alleging irregularities and violations of law in connection with title and escrow practices. All of these lawsuits are currently pending, although three of them have been conditionally settled, subject only to verification of certain factual representations made during settlement negotiations. The remaining two lawsuits have been stayed pending final disposition of the conditionally settled lawsuits. We believe that the two stayed lawsuits will be dismissed upon the final disposition of the three conditionally settled lawsuits.

A class action pending in New Jersey alleges the company has charged twice for fees to record satisfactions of mortgages, and charged for satisfactions that were not recorded. The actions seek refunds of the charges and other damages.

A claim is pending in Georgia, arising from irregularities in closing real estate transactions by the Company's closing agents. Plaintiffs seek compensatory damages under the policies and insured closing letters.

The Company intends to vigorously defend these actions.

15. Leases:

The Company is a party to a number of long-term noncancelable operating leases for certain facilities, furniture and equipment which expire at various times through 2010. Rental expense for 2003 and 2002 was approximately \$6,037,661 and \$5,881,301 respectively. At December 31, 2003, the minimum rental commitments under all such leases with initial or remaining terms of more than one year, exclusive of any additional amounts that may become due under escalation clauses, are:

2004	16,529,085
2005	12,911,222
2006	9,976,390
2007	6,652,397

NOTES TO FINANCIAL STATEMENTS

2008 and beyond	2,982,858
	<u>49,051,952</u>

16. Information About Financial Instruments With Off Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk:

None

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

None

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

Non-applicable

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators:

Non-applicable

20. September 11 Events:

Non-applicable

21. Other Items:

A. Extraordinary Items – None

B. Troubled Debt Restructuring – None

C. Other Disclosures:

- (1) Assets in the amount of \$20,013,559 and \$20,253,559 at December 31, 2003 and 2002, were on deposit with government authorities or trustees as required by law.
- (2) In conducting its operations, the Company routinely holds customers' assets in trust, pending completion of real estate transactions. Such amounts are maintained in segregated bank accounts and have not been included in the accompanying statutory financial statements. At December 31, 2003 and 2002, the Company held approximately \$375,280,844 and \$75,075,302, respectively, of such assets in trust and has a contingent liability relating to the proper disposition of these assets for its customers.

22. Events Subsequent:

An application to merge an affiliate insurer, Fidelity National Title Insurance Company of New York, (FNNEW), with and into the Company, with the Company being the surviving entity, has been filed with and approved by appropriate regulatory authorities. This transaction is scheduled to occur on March 31, 2004. FNNEW is a New York domiciled insurer with statutory equity as of December 31, 2003 of approximately \$80,819,000.

23. Reinsurance:

A. Unsecured Reinsurance Recoverable – None

B. Reinsurance in Dispute – None

C. Reinsurance Assumed or Ceded – Non-applicable

D. Uncollectible Reinsurance – None

E. Commutation of Ceded Reinsurance – None

F. Retroactive Reinsurance – None

G. Reinsurance Accounted for as Deposit - None

24. Retrospectively Rated Contracts:

None

NOTES TO FINANCIAL STATEMENTS

25. Change in Incurred Losses and Loss Adjustment Expenses:

Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years has increased (decreased) by \$5,063,000 from \$48,687,000 in 2002 to \$53,750,000 in 2003 as a result of reestimation of unpaid losses and loss adjustment expenses. This increase (decrease) is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims.

26. Inter-company Pooling Arrangements:

None

27. Structured Settlements:

None

28. Supplemental Reserves:

Non-applicable

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement	
	1 Amount	2 Percentage	3 Amount	4 Percentage
1. Bonds:				
1.1 U.S. treasury securities	16,480,553	3.682	16,480,553	3.889
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	26,086,468	5.828	26,086,468	6.156
1.3 Foreign government (including Canada, excluding mortgage-backed securities)				
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:				
1.41 States, territories and possessions general obligations	99,898,829	22.319	99,898,829	23.573
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	24,395,210	5.450	24,395,210	5.756
1.43 Revenue and assessment obligations	20,462,393	4.572	20,462,393	4.828
1.44 Industrial development and similar obligations				
1.5 Mortgage-backed securities (includes residential and commercial MBS):				
1.51 Pass-through securities:				
1.511 Guaranteed by GNMA				
1.512 Issued by FNMA and FHLMC	2,569,718	0.574	2,569,718	0.606
1.513 Privately issued				
1.52 CMOs and REMICs:				
1.521 Issued by FNMA and FHLMC				
1.522 Privately issued and collateralized by MBS issued or guaranteed by GNMA, FNMA, or FHLMC				
1.523 All other privately issued				
2. Other debt and other fixed income securities (excluding short term):				
2.1 Unaffiliated domestic securities (includes credit tenant loans rated by the SVO)	62,505,513	13.965	62,505,513	14.749
2.2 Unaffiliated foreign securities				
2.3 Affiliated securities				
3. Equity interests:				
3.1 Investments in mutual funds				
3.2 Preferred stocks:				
3.21 Affiliated				
3.22 Unaffiliated	5,345	0.001	5,345	0.001
3.3 Publicly traded equity securities (excluding preferred stocks):				
3.31 Affiliated	20,748,677	4.636	9,338,271	2.204
3.32 Unaffiliated	296,568	0.066	296,568	0.070
3.4 Other equity securities:				
3.41 Affiliated	41,436,991	9.258	41,436,991	9.778
3.42 Unaffiliated				
3.5 Other equity interests including tangible personal property under lease:				
3.51 Affiliated				
3.52 Unaffiliated				
4. Mortgage loans:				
4.1 Construction and land development				
4.2 Agricultural				
4.3 Single family residential properties	170,483	0.038	170,483	0.040
4.4 Multifamily residential properties				
4.5 Commercial loans	3,305,066	0.738	3,305,066	0.780
4.6 Mezzanine real estate loans				
5. Real estate investments:				
5.1 Property occupied by company				
5.2 Property held for production of income (includes \$ 0 of property acquired in satisfaction of debt)				
5.3 Property held for sale (\$ 0 including property acquired in satisfaction of debt)	279,587	0.062	279,587	0.066
6. Policy loans				
7. Receivables for securities	40,602	0.009	40,602	0.010
8. Cash and short-term investments	73,892,358	16.509	73,892,358	17.436
9. Other invested assets	55,020,914	12.293	42,622,202	10.057
10. Total invested assets	447,595,275	100.000	423,786,157	100.000

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []
- 1.3 State Regulating? California
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
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. 12/31/2003
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/1998
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 02/26/2001
- 3.4 By what department or departments? California Department of Insurance
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? Yes [] No [X]
- 4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes [] No [X]
- 4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? (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]
- 7.2 If yes,
- 7.21 State the percentage of foreign control 0 %
- 7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact)

1 Nationality	2 Type of Entity

GENERAL INTERROGATORIES
(continued)

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
 8.4 If response to 8.3 is yes, please provide the names and location (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Office of Thrift Supervision (OTS), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC) and identify the affiliate's primary federal regulator.]

1	2	3	4	5	6	7
Affiliate Name	Location (City, State)	FRB	OCC	OTS	FDIC	SEC
		NO	NO	NO	NO	NO
		NO	NO	NO	NO	NO
		NO	NO	NO	NO	NO
		NO	NO	NO	NO	NO
		NO	NO	NO	NO	NO

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
 KPMG LLP
 355 S. Grand Ave, Los Angeles, CA 90071
 10. 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? Milliman USA
 1325 Franklin Ave, Suite 555, Garden City, NY 11530

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

- 11.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
 11.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No [X]
 11.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No [X]
 11.4 If answer to (11.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A [X]

BOARD OF DIRECTORS

12. 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 []
 13. 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 []
 14. 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 is likely to conflict with the official duties of such person? Yes [X] No []

FINANCIAL

- 15.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
 15.11 To directors or other officers \$ _____
 15.12 To stockholders not officers \$ _____
 15.13 Trustees, supreme or grand (Fraternal only) \$ _____
 15.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
 15.21 To directors or other officers \$ _____
 15.22 To stockholders not officers \$ _____
 15.23 Trustees, supreme or grand (Fraternal only) \$ _____
 16.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
 16.2 If yes, state the amount thereof at December 31 of the current year:
 16.21 Rented from others \$ _____
 16.22 Borrowed from others \$ _____
 16.23 Leased from others \$ _____
 16.24 Other \$ _____
 Disclose in Notes to Financial the nature of each obligation.
 17.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]
 17.2 If answer is yes:
 17.21 Amount paid as losses or risk adjustment \$ _____
 17.22 Amount paid as expenses \$ _____
 17.23 Other amounts paid \$ _____

GENERAL INTERROGATORIES

(continued)

INVESTMENT

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

Class	1 Number of Shares Authorized	2 Number of Shares Outstanding	3 Par Value Per Share	4 Redemption Price If Callable	5 Is Dividend Rate Limited?	6 Are Dividends Cumulative?
Preferred	15,000		30		Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
Common	5,000,000	447,835	80	X X X	X X X X X X	X X X X X X

19.1 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date, except as shown by Schedule E - Part 3 - Special Deposits? Yes No

19.2 If no, give full and complete information, relating thereto

20.1 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 Schedule E - Part 3 - 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 16.1). Yes No

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

20.21	Loaned to others	\$ _____
20.22	Subject to repurchase agreements	\$ _____
20.23	Subject to reverse repurchase agreements	\$ _____
20.24	Subject to dollar repurchase agreements	\$ _____
20.25	Subject to reverse dollar repurchase agreements	\$ _____
20.26	Pledged as collateral	\$ _____
20.27	Placed under option agreements	\$ _____
20.28	Letter stock or securities restricted as to sale	\$ _____
20.29	Other	\$ _____

20.3 For each category above, if any of these assets are held by other, identify by whom held:

20.31

20.32

20.33

20.34

20.35

20.36

20.37

20.38

20.39

For categories (20.21) and (20.23) above, and for any 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

20.4 For category (20.28) provide the following:

1 Nature of Restriction	2 Description	3 Amount

21.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes No

21.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes No N/A

If no, attach a description with this statement.

22.1 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

22.2 If yes, state the amount thereof at December 31 of the current year. \$ _____

GENERAL INTERROGATORIES

(continued)

INVESTMENT

23. Excluding items in Schedule E, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Part 1-General, Section IV.H-Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []

23.01 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
BNY Western Trust	700 S. Flower Street, Suite 200, Los Angeles, CA 90017

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

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

23.03 Have there been any changes, including name changes, in the custodian(s) identified in 23.01 during the current year? Yes [] No [X]

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

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

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

1 Central Registration Depository Number(s)	2 Name	3 Address
Assets Managed In House	Matthew Hartman	601 Riverside Ave, T10, Jacksonville, FL 32204
Assets Managed In House	Sean Casey	601 Riverside Ave, T10, Jacksonville, FL 32204
Assets Managed In House	Vince Carrino	4050 Calle Real, Santa Barbara, CA 93110

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

24.2 If yes, complete the following schedule:

1 CUSIP#	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
9999999	TOTAL	

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

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

GENERAL INTERROGATORIES

(continued)

OTHER

25.1 Amount of payments to Trade Associations, Service Organizations and Statistical or Rating Bureaus, if any? \$ 267,944

25.2 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
CLTA	\$ 108,613
ALTA	\$ 81,099
	\$
	\$

26.1 Amount of payments for legal expenses, if any? \$ 101,726

26.2 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
	\$
	\$
	\$
	\$

27.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or department of government, if any? \$ _____

27.2 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 department of government during the period covered by this statement.

1 Name	2 Amount Paid
	\$
	\$
	\$
	\$

**GENERAL INTERROGATORIES
(continued)**

PART 2-TITLE INTERROGATORIES

- 1.1 Did any persons while an officer, director, trustee, or employee receive directly or indirectly, during the period covered by this statement, any compensation in addition to his/her regular compensation on account of the reinsurance transactions of the reporting entity? YES [] NO [X]
2. Largest net aggregate amount insured in any one risk. \$ 90,000,000
- 3.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk or portion thereof, reinsured? YES [] NO [X]
- 3.2 If yes, give full information
.....
.....
.....
4. If the reporting entity has assumed risk from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? YES [X] NO []
- 5.1 Has this reporting entity guaranteed policies issued by any other entity and now in force? YES [X] NO []
- 5.2 If yes, give full information Fidelity National Title Insurance of Texas was merged into the company in December 1993.
Fidelity National Title Insurance of California and Nations Title Insurance Company were merged effective August 7, 1997
and December 29, 1997 respectively.
.....
6. Uncompleted building construction loans:
- | | | |
|-----|---------------------------|--------------------------------|
| 6.1 | Amount already loaned | \$ <u> </u> |
| 6.2 | Balance to be advanced | \$ <u> </u> |
| 6.3 | Total amount to be loaned | \$ <u> </u> |
- 7.1 Does the reporting entity issue bonds secured by certificates of participation in building construction loans prior to the completion of the buildings? YES [] NO [X]
- 7.2 If yes, give total amount of such bonds or certificates of participation issued and outstanding. \$
8. What is the aggregate amount of mortgage loans owned by the reporting entity which consist of co-ordinate interest in first liens? \$
- 9.1 Reporting entity assets listed on Page 2 include the following segregated assets of the Statutory Premium Reserve or other similar statutory reserves:
- | | | |
|------|----------------------------------|--------------------------------|
| 9.11 | Bonds | \$ <u>166,000,000</u> |
| 9.12 | Short-term investments | \$ <u> </u> |
| 9.13 | Mortgages | \$ <u> </u> |
| 9.14 | Cash | \$ <u> </u> |
| 9.15 | Other admissible invested assets | \$ <u> </u> |
| 9.16 | Total | \$ <u>166,000,000</u> |
- 9.2 List below segregate funds held for others by the reporting entity, set apart in special accounts and excluded from entity assets and liabilities. (These funds are also included in Schedule E - Part 1D Summary and the "From Separate Accounts, Segregated Accounts and Protected Cell Accounts" line on Page 2.)
- | | | |
|------|--|--------------------------------|
| 9.21 | Custodial funds not included in this statement were held pursuant to the governing agreements of custody in the amount of: | \$ <u>375,280,848</u> |
| | These funds consist of: | |
| 9.22 | In cash on deposit | \$ <u>375,280,848</u> |
| 9.23 | Other forms of security | \$ <u> </u> |

FIVE-YEAR HISTORICAL DATA

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

	1 2003	2 2002	3 2001	4 2000	5 1999
Source of Direct Title Premiums Written (Part 1A)					
1. Direct operations (Part 1A, Line 1, Col. 1)	99,719,650	71,830,516	41,071,090	25,230,315	28,266,150
2. Non-affiliated agency operations (Part 1A, Line 1, Col. 2)	173,579,145	117,966,937	92,155,951	87,195,410	102,465,614
3. Affiliated agency operations (Part 1A, Line 1, Col. 3)	677,903,018	537,787,589	423,817,568	314,398,540	357,776,574
4. Total	951,201,813	727,585,042	557,044,609	426,824,265	488,508,338
Operating Income Summary (Page 4 & Part 1)					
5. Premiums earned (Part 1B, Line 3)	924,324,271	709,656,248	546,803,113	420,316,953	477,772,161
6. Escrow and settlement service charges (Part 1A, Line 2)	22,953,807	16,999,830	6,208,786	3,335,716	3,905,510
7. Title examinations (Part 1C, Line 1)					
8. Searches and abstracts (Part 1C, Line 2)	8,904,020	8,730,447	3,005,323	1,036,802	961,176
9. Surveys (Part 1C, Line 3)					
10. Aggregate write-ins for service charges (Part 1C, Line 4)	12,190,898	5,380,548	982,657	9,780,184	7,732,162
11. Aggregate write-ins for other operating income (Page 4, Line 2)					
12. Total operating income (Page 4, Line 3)	968,372,996	740,767,073	556,999,879	434,469,655	490,371,009
Statement of Income (Page 4)					
13. Net operating gain or (loss) (Line 8)	46,351,450	33,940,182	17,745,304	539,485	11,484,087
14. Net investment gain or (loss) (Line 11)	30,475,381	6,825,285	7,407,364	11,819,418	10,583,187
15. Total other income (Line 12)					
16. Federal income taxes incurred (Line 14)	23,999,912	17,789,402	9,026,735	3,607,782	4,818,433
17. Net income (Line 15)	52,826,919	22,976,065	16,125,933	8,751,121	17,248,841
Balance Sheet Items (Pages 2 and 3)					
18. Title insurance premiums and fees receivable (Page 2, Line 12, Col. 3)	6,272,455	7,886,803	6,453,127	3,170,999	4,377,417
19. Total admitted assets excluding segregated accounts (Page 2, Line 24, Col. 3)	458,131,990	315,998,839	263,550,108	245,771,119	232,611,459
20. Known claims reserve (Page 3, Line 1)	53,750,285	48,686,527	47,921,404	52,879,989	50,475,616
21. Statutory premium reserve (Page 3, Line 2)	165,840,300	139,797,488	122,608,125	112,094,551	105,764,579
22. Total liabilities (Page 3, Line 21)	298,200,559	223,114,652	199,076,888	175,806,551	166,488,562
23. Capital paid up (Page 3, Lines 23 + 24)	35,826,800	35,826,800	35,826,800	35,826,800	35,826,800
24. Surplus as regards policyholders (Page 3, Line 30)	159,931,431	92,884,187	64,473,222	69,964,568	66,122,897
Percentage Distribution of Cash and Invested Assets (Page 2, Col. 3) (Item divided by Page 2, Line 10, Col. 3) x 100.0					
25. Bonds (Line 1)	59.6	59.0	65.3	72.6	74.5
26. Stocks (Lines 2.1 & 2.2)	12.1	21.7	27.3	10.5	12.9
27. Mortgage loans on real estate (Line 3.1 and 3.2)	0.8	1.5	1.7	1.6	1.7
28. Real estate (Lines 4.1, 4.2 & 4.3)	0.1	0.3	0.3	0.5	0.9
29. Cash and short-term investments (Line 5)	17.4	14.8	2.3	8.4	10.0
30. Contract loans (Line 6)		XXX	XXX	XXX	XXX
31. Other invested assets (Line 7)	10.1	2.6	3.0	6.5	
32. Receivable for securities (Line 8)			0.1		
33. Aggregate write-ins for invested assets (Line 9)		XXX	XXX	XXX	XXX
34. Subtotals cash and invested assets (Line 10)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
35. Affiliated bonds (Sch. D Summary, Line 25, Col. 1)					
36. Affiliated preferred stocks (Sch. D, Summary, Line 39, Col. 1)					
37. Affiliated common stocks (Sch. D, Summary, Line 53, Col. 2)	62,185,669	31,333,212	13,291,746	2,027,833	5,054,627
38. Affiliated short-term investments (subtotals included in Schedule DA, Part 2, Col. 5, Line 11)					
39. Affiliated mortgage loans on real estate					
40. All other affiliated	51,731,862				
41. Total of above Lines 35 to 40	113,917,531	31,333,212	13,291,746	2,027,833	5,054,627
42. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 41 above divided by Page 3, Line 30, Col. 1 x 100.0)	71.2	33.8	20.6	2.9	7.7

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2003	2 2002	3 2001	4 2000	5 1999
Capital and Surplus Accounts (Page 4)					
43. Net unrealized capital gains or (losses) (Line 18)	(16,360,524)	479,968	4,629,459	(4,323,348)	(2,987,031)
44. Change in nonadmitted assets (Line 21)	(8,403,970)	25,314,236	(18,929,358)	8,913,899	(12,590,122)
45. Dividends to stockholders (Line 28)	(22,900,000)	(16,100,000)	(8,700,000)	(9,500,000)	(7,500,000)
46. Change in surplus as regards policyholders for the year (Line 31)	67,047,244	28,410,963	(5,491,344)	3,841,671	(5,828,312)
Losses Paid and Incurred (Part 2A)					
47. Net payments (Line 5, Col. 4)	48,998,104	29,580,506	28,479,217	20,577,841	15,869,578
48. Losses and allocated LAE incurred (Line 8, Col. 4)	54,061,863	30,345,627	23,520,634	22,982,214	23,917,469
49. Unallocated LAE incurred (Line 9, Col. 4)					
50. Losses and loss adjustment expenses incurred (Line 10, Col. 4)	54,061,863	30,345,627	23,520,634	22,982,214	23,917,469
Operating Expenses to Total Operating Income (Part 3)(%) (Line item divided by Page 4, Line 3 x 100.0)					
51. Personnel costs (Part 3, Line 1.5, Col. 4)	7.0	7.0	5.0	5.0	4.9
52. Amount paid to or retained by title agents (Part 3, Line 2, Col. 4)	76.4	77.0	81.0	81.0	81.4
53. All other operating expenses (Part 3, Lines 24 minus 1.5 minus 2, Col. 4)	6.2	7.4	6.0	8.0	6.6
54. Total (Lines 51 to 53)	89.6	91.3	92.0	94.0	92.9
Operating Percentages (Page 4) (Line item divided by Page 4, Line 3 x 100.0)					
55. Losses and loss adjustment expenses incurred (Line 4)	5.6	4.1	4.0	5.0	4.9
56. Operating expenses incurred (Line 5)	89.6	91.3	93.0	95.0	92.8
57. Aggregate write-ins for other operating deductions (Line 6)					
58. Total operating deductions (Line 7)	95.2	95.4	97.0	100.0	97.7
59. Net operating gain or (loss) (Line 8)	4.8	4.6	3.0		2.4
Other Percentages (Line item divided by Part 1B, Line 1.4)					
60. Losses and loss expenses incurred to net premiums written (Page 4, Line 4)	5.7	4.2	4.0	5.0	4.9
61. Operating expenses incurred to net premiums written (Page 4, Line 5)	91.3	93.1	93.0	96.0	93.2

SCHEDULE A - VERIFICATION BETWEEN YEARS

1. Book/adjusted carrying value, December 31, prior year (prior year statement)	1,260,526
2. Increase (decrease) by adjustment:	
2.1 Totals, Part 1, Column 10	(171,114)
2.2 Totals, Part 3, Column 7	
3. Cost of acquired, (Totals, Part 2, Column 6, net of encumbrances (Column 7) and net of additions and permanent improvements (Column 9))	
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	7,977
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	453,903
8. Book/adjusted carrying value at the end of current period	643,486
9. Total valuation allowance	
10. Subtotal (Lines 8 plus 9)	643,486
11. Total nonadmitted amounts	363,900
12. Statement value, current period (Page 2, real estate lines, current period)	279,586

SCHEDULE B - VERIFICATION BETWEEN YEARS

1. Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year	9,137,449
2. Amount loaned during year:	
2.1 Actual cost at time of acquisitions	511,022
2.2 Additional investment made after acquisitions	511,022
3. Accrual of discount and mortgage interest points and commitment fees	
4. Increase (decrease) by adjustment	38,872
5. Total profit (loss) on sale	
6. Amounts paid on account or in full during the year	1,018,806
7. Amortization of premium	
8. Increase (decrease) by foreign exchange adjustment	
9. Book value/recorded investment excluding accrued interest on mortgages owned at end of current period	8,668,537
10. Total valuation allowance	
11. Subtotal (Lines 9 plus 10)	8,668,537
12. Total nonadmitted amounts	5,192,985
13. Statement value of mortgages owned at end of current period	3,475,552

SCHEDULE BA - VERIFICATION BETWEEN YEARS

1. Book/adjusted carrying value of long-term invested assets owned, December 31 of prior year	7,106,828
2. Cost of acquisitions during year:	
2.1 Actual cost at time of acquisitions	46,100,769
2.2 Additional investment made after acquisitions	48,177,658
3. Accrual of discount	
4. Increase (decrease) by adjustment	1,151,093
5. Total profit (loss) on sale	
6. Amounts paid on account or in full during the year	1,414,665
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	55,020,914
10. Total valuation allowance	
11. Subtotal (Lines 9 plus 10)	55,020,914
12. Total nonadmitted amounts	12,398,712
13. Statement value of long-term invested assets at end of current period	42,622,202

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1	2	3	4
		Book/Adjusted Carrying Value	Fair Value (a)	Actual Cost	Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	45,136,739	45,813,449	46,606,668	42,877,118
	2. Canada				
	3. Other Countries				
	4. Totals	45,136,739	45,813,449	46,606,668	42,877,118
States, Territories and Possessions (Direct and guaranteed)	5. United States	99,898,829	99,949,689	100,487,768	97,380,000
	6. Canada				
	7. Other Countries				
8. Totals	99,898,829	99,949,689	100,487,768	97,380,000	
Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	9. United States	24,395,210	24,395,970	25,016,949	23,890,000
	10. Canada				
	11. Other Countries				
12. Totals	24,395,210	24,395,970	25,016,949	23,890,000	
Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	13. United States	20,462,393	20,504,491	21,003,151	19,930,000
	14. Canada				
	15. Other Countries				
16. Totals	20,462,393	20,504,491	21,003,151	19,930,000	
Public Utilities (unaffiliated)	17. United States				
	18. Canada				
	19. Other Countries				
20. Totals					
Industrial and Miscellaneous and Credit Tenant Loans (unaffiliated)	21. United States	62,505,513	62,690,578	63,734,020	56,528,000
	22. Canada				
	23. Other Countries				
24. Totals	62,505,513	62,690,578	63,734,020	56,528,000	
Parent, Subsidiaries and Affiliates	25. Totals				
26. Total Bonds		252,398,684	253,354,177	256,848,556	240,605,118
PREFERRED STOCKS					
Public Utilities (unaffiliated)	27. United States				
	28. Canada				
	29. Other Countries				
30. Totals					
Banks, Trust and Insurance Companies (unaffiliated)	31. United States				
	32. Canada				
	33. Other Countries				
34. Totals					
Industrial and Miscellaneous (unaffiliated)	35. United States	5,345	5,345	5,345	
	36. Canada				
	37. Other Countries				
38. Totals	5,345	5,345	5,345		
Parent, Subsidiaries and Affiliates	39. Totals				
40. Total Preferred Stocks		5,345	5,345	5,345	
COMMON STOCKS					
Public Utilities (unaffiliated)	41. United States				
	42. Canada				
	43. Other Countries				
44. Totals					
Banks, Trust and Insurance Companies (unaffiliated)	45. United States				
	46. Canada				
	47. Other Countries				
48. Totals					
Industrial and Miscellaneous (unaffiliated)	49. United States	296,568	296,568	729,419	
	50. Canada				
	51. Other Countries				
52. Totals	296,568	296,568	729,419		
Parent, Subsidiaries and Affiliates	53. Totals	62,185,669	62,185,669	33,702,951	
54. Total Common Stocks		62,482,237	62,482,237	34,432,370	
55. Total Stocks		62,487,582	62,487,582	34,437,715	
56. Total Bonds and Stocks		314,886,266	315,841,759	291,286,271	

(a) The aggregate value of bonds which are valued at other than actual fair value is \$ 197,595,804

SCHEDULE D - VERIFICATION BETWEEN YEARS

1. Book/adjusted carrying value of bonds and stocks, prior year	<u>224,565,712</u>	6. Foreign Exchange Adjustment:	
2. Cost of bonds and stocks acquired, Column 6, Part 3	<u>572,943,664</u>	6.1 Column 17, Part 1	
3. Increase (decrease) by adjustment:		6.2 Column 13, Part 2, Section 1	
3.1 Column 16, Part 1	<u>(2,807,279)</u>	6.3 Column 11, Part 2, Section 2	
3.2 Column 12, Part 2, Section 1		6.4 Column 11, Part 4	
3.3 Column 10, Part 2, Section 2	<u>(875,364)</u>	7. Book/adjusted carrying value at end of current period	<u>314,886,263</u>
3.4 Column 10, Part 4	<u>1,547,142</u>	8. Total valuation allowance	
4. Total gain (loss), Column 14, Part 4	<u>14,850,825</u>	9. Subtotal (Lines 7 plus 8)	<u>314,886,263</u>
5. Deduct consideration for bonds and stocks disposed of Column 6, Part 4	<u>495,338,437</u>	10. Total nonadmitted amounts	<u>11,410,406</u>
		11. Statement value of bonds and stocks, current period	<u>303,475,857</u>

SCHEDULE D - PART 1A - SECTION 1

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

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments, Schedules D & DA (Group 1)											
1.1 Class 1	8,221,540	24,616,213	12,082,701	216,285		45,136,739	15.973	48,977,244	25.335	45,136,739	
1.2 Class 2											
1.3 Class 3											
1.4 Class 4											
1.5 Class 5											
1.6 Class 6											
1.7 Totals	8,221,540	24,616,213	12,082,701	216,285		45,136,739	15.973	48,977,244	25.335	45,136,739	
2. All Other Governments, Schedules D & DA (Group 2)											
2.1 Class 1											
2.2 Class 2											
2.3 Class 3											
2.4 Class 4											
2.5 Class 5											
2.6 Class 6											
2.7 Totals											
3. States, Territories and Possessions etc., Guaranteed, Schedules D & DA (Group 3)											
3.1 Class 1	20,098	23,570,722	26,863,890	33,500,000	15,690,000	99,644,710	35.263	25,380,865	13.129	99,644,710	
3.2 Class 2	254,119					254,119	0.090	262,253	0.136	254,119	
3.3 Class 3											
3.4 Class 4											
3.5 Class 5											
3.6 Class 6											
3.7 Totals	274,217	23,570,722	26,863,890	33,500,000	15,690,000	99,898,829	35.353	25,643,118	13.265	99,898,829	
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Class 1	5,163,144	9,347,886	9,784,180		100,000	24,395,210	8.633	23,760,759	12.291	24,395,210	
4.2 Class 2											
4.3 Class 3											
4.4 Class 4											
4.5 Class 5											
4.6 Class 6											
4.7 Totals	5,163,144	9,347,886	9,784,180		100,000	24,395,210	8.633	23,760,759	12.291	24,395,210	
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Class 1	2,649,100	15,814,859	1,998,434			20,462,393	7.241	29,766,188	15.398	20,462,393	
5.2 Class 2											
5.3 Class 3											
5.4 Class 4											
5.5 Class 5											
5.6 Class 6											
5.7 Totals	2,649,100	15,814,859	1,998,434			20,462,393	7.241	29,766,188	15.398	20,462,393	

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

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

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Public Utilities (Unaffiliated), Schedules D & DA (Group 6)											
6.1 Class 1								4,269,807	2.209		
6.2 Class 2											
6.3 Class 3											
6.4 Class 4											
6.5 Class 5											
6.6 Class 6											
6.7 Totals								4,269,807	2.209		
7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Class 1	30,175,310	43,481,228	9,248,905			82,905,443	29.339	50,319,390	26.030	82,905,443	
7.2 Class 2		4,335,960	5,439,419			9,775,379	3.459	5,422,177	2.805	9,775,379	
7.3 Class 3								4,442,600	2.298		
7.4 Class 4											
7.5 Class 5											
7.6 Class 6								715,000	0.370		
7.7 Totals	30,175,310	47,817,188	14,688,324			92,680,822	32.799	60,899,167	31.502	92,680,822	
8. Credit Tenant Loans, Schedules D & DA (Group 8)											
8.1 Class 1											
8.2 Class 2											
8.3 Class 3											
8.4 Class 4											
8.5 Class 5											
8.6 Class 6											
8.7 Totals											
9. Parent, Subsidiaries and Affiliates, Schedules D & DA (Group 9)											
9.1 Class 1											
9.2 Class 2											
9.3 Class 3											
9.4 Class 4											
9.5 Class 5											
9.6 Class 6											
9.7 Totals											

SCHEDULE D - PART 1A - SECTION 1 (continued)
 Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
10. Total Bonds Current Year											
10.1 Class 1	46,229,192	116,830,908	59,978,110	33,716,285	15,790,000	272,544,495	96.451	X X X	X X X	272,544,495	
10.2 Class 2	254,119	4,335,960	5,439,419			10,029,498	3.549	X X X	X X X	10,029,498	
10.3 Class 3								X X X	X X X		
10.4 Class 4								X X X	X X X		
10.5 Class 5						(c)		X X X	X X X		
10.6 Class 6						(c)		X X X	X X X		
10.7 Totals	46,483,311	121,166,868	65,417,529	33,716,285	15,790,000	(b) 282,573,993	100.000	X X X	X X X	282,573,993	
10.8 Line 10.7 as a % of Col. 6	16.450	42.880	23.151	11.932	5.588	100.000	X X X	X X X	X X X	100.000	
11. Total Bonds Prior Year											
11.1 Class 1	32,854,644	89,408,127	59,115,925	1,095,559		X X X	X X X	182,474,255	94.392	182,474,254	
11.2 Class 2	249,956	262,253	5,172,221			X X X	X X X	5,684,430	2.940	5,684,430	
11.3 Class 3		4,442,600				X X X	X X X	4,442,600	2.298	4,442,600	
11.4 Class 4						X X X	X X X				
11.5 Class 5						X X X	X X X	(c) 715,000			
11.6 Class 6					715,000	X X X	X X X	(c) 715,000	0.370	715,000	
11.7 Totals	33,104,600	94,112,980	64,288,146	1,095,559	715,000	X X X	X X X	(b) 193,316,285	100.000	193,316,284	
11.8 Line 11.7 as a % of Col. 8	17.125	48.683	33.255	0.567	0.370	X X X	X X X	100.000	X X X	100.000	
12. Total Publicly Traded Bonds											
12.1 Class 1	46,229,192	116,830,908	59,978,110	33,716,285	15,790,000	272,544,495	96.451	182,474,254	94.392	272,544,495	X X X
12.2 Class 2	254,119	4,335,960	5,439,419			10,029,498	3.549	5,684,430	2.940	10,029,498	X X X
12.3 Class 3								4,442,600	2.298		X X X
12.4 Class 4											X X X
12.5 Class 5											X X X
12.6 Class 6								715,000	0.370		X X X
12.7 Totals	46,483,311	121,166,868	65,417,529	33,716,285	15,790,000	282,573,993	100.000	193,316,284	100.000	282,573,993	X X X
12.8 Line 12.7 as a % of Col. 6	16.450	42.880	23.151	11.932	5.588	100.000	X X X	X X X	X X X	100.000	X X X
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	16.450	42.880	23.151	11.932	5.588	100.000	X X X	X X X	X X X	100.000	X X X
13. Total Privately Placed Bonds											
13.1 Class 1										X X X	
13.2 Class 2										X X X	
13.3 Class 3										X X X	
13.4 Class 4										X X X	
13.5 Class 5										X X X	
13.6 Class 6										X X X	
13.7 Totals										X X X	
13.8 Line 13.7 as a % of Col. 6							X X X	X X X	X X X	X X X	
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10							X X X	X X X	X X X	X X X	

(a) Includes \$ 0 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

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

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

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. U.S. Governments, Schedules D & DA (Group 1)											
1.1 Issuer Obligations	7,668,722	23,481,832	11,416,468			42,567,022	15.064	44,740,081	23.143	42,567,022	
1.2 Single Class Mortgage-Backed/Asset-Backed Securities	552,818	1,134,381	666,234	216,285		2,569,718	0.909	4,237,164	2.192	2,569,718	
1.7 Totals	8,221,540	24,616,213	12,082,702	216,285		45,136,740	15.973	48,977,245	25.335	45,136,740	
2. All Other Governments, Schedules D & DA (Group 2)											
2.1 Issuer Obligations											
2.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
2.3 Defined											
2.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
2.5 Defined											
2.6 Other											
2.7 Totals											
3. States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 3)											
3.1 Issuer Obligations	274,217	23,570,722	26,863,890	33,500,000	15,690,000	99,898,829	35.353	25,643,118	13.265	99,898,829	
3.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
3.3 Defined											
3.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
3.5 Defined											
3.6 Other											
3.7 Totals	274,217	23,570,722	26,863,890	33,500,000	15,690,000	99,898,829	35.353	25,643,118	13.265	99,898,829	
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Issuer Obligations	5,163,144	9,347,886	9,784,180		100,000	24,395,210	8.633	23,760,759	12.291	24,395,210	
4.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
4.3 Defined											
4.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
4.5 Defined											
4.6 Other											
4.7 Totals	5,163,144	9,347,886	9,784,180		100,000	24,395,210	8.633	23,760,759	12.291	24,395,210	
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Issuer Obligations	2,649,100	15,814,859	1,998,434			20,462,393	7.241	29,766,188	15.398	20,462,393	
5.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
5.3 Defined											
5.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
5.5 Defined											
5.6 Other											
5.7 Totals	2,649,100	15,814,859	1,998,434			20,462,393	7.241	29,766,188	15.398	20,462,393	

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

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

Distribution by Type		1	2	3	4	5	6	7	8	9	10	11
		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 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 Placed
6.	Public Utilities (Unaffiliated), Schedules D & DA (Group 6)											
	6.1 Issuer Obligations								4,269,807	2.209		
	6.2 Single Class Mortgage-Backed/Asset-Backed Securities											
	MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
	6.3 Defined											
	6.4 Other											
	MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
	6.5 Defined											
	6.6 Other											
	6.7 Totals								4,269,807	2.209		
7.	Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
	7.1 Issuer Obligations	30,175,310	47,817,188	13,806,972			91,799,470	32.487	60,899,167	31.502	91,799,470	
	7.2 Single Class Mortgage-Backed/Asset-Backed Securities											
	MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
	7.3 Defined											
	7.4 Other											
	MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
	7.5 Defined											
	7.6 Other			881,352			881,352	0.312			881,352	
	7.7 Totals	30,175,310	47,817,188	14,688,324			92,680,822	32.799	60,899,167	31.502	92,680,822	
8.	Credit Tenant Loans, Schedules D & DA (Group 8)											
	8.1 Issuer Obligations											
	8.7 Totals											
9.	Parent, Subsidiaries and Affiliates, Schedules D & DA (Group 9)											
	9.1 Issuer Obligations											
	9.2 Single Class Mortgage-Backed/Asset-Backed Securities											
	MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
	9.3 Defined											
	9.4 Other											
	MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
	9.5 Defined											
	9.6 Other											
	9.7 Totals											

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

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
10. Total Bonds Current Year											
10.1 Issuer Obligations	45,930,493	120,032,487	63,869,944	33,500,000	15,790,000	279,122,924	98.779	X X X	X X X	279,122,924	
10.2 Single Class Mortgage-Backed/Asset-Backed Securities MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES	552,818	1,134,381	666,234	216,285		2,569,718	0.909	X X X	X X X	2,569,718	
10.3 Defined								X X X	X X X		
10.4 Other MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES								X X X	X X X		
10.5 Defined								X X X	X X X		
10.6 Other			881,352			881,352	0.312	X X X	X X X	881,352	
10.7 Totals	46,483,311	121,166,868	65,417,530	33,716,285	15,790,000	282,573,994	100.000	X X X	X X X	282,573,994	
10.8 Line 10.7 as a % of Col. 6	16.450	42.880	23.151	11.932	5.588	100.000	X X X	X X X	X X X	100.000	
11. Total Bonds Prior Year											
11.1 Issuer Obligations	32,662,804	92,590,742	62,835,574	275,000	715,000	X X X	X X X	189,079,120	97.808	189,079,120	
11.2 Single Class Mortgage-Backed/Asset-Backed Securities MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES	441,795	1,522,238	1,452,573	820,559		X X X	X X X	4,237,165	2.192	4,237,164	
11.3 Defined						X X X	X X X				
11.4 Other MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES						X X X	X X X				
11.5 Defined						X X X	X X X				
11.6 Other						X X X	X X X				
11.7 Totals	33,104,599	94,112,980	64,288,147	1,095,559	715,000	X X X	X X X	193,316,285	100.000	193,316,284	
11.8 Line 11.7 as a % of Col. 8	17.125	48.683	33.255	0.567	0.370	X X X	X X X	100.000	X X X	100.000	
12. Total Publicly Traded Bonds											
12.1 Issuer Obligations	45,930,492	120,032,487	63,869,943	33,500,000	15,790,000	279,122,922	98.779	189,079,120	97.808	279,122,922	X X X
12.2 Single Class Mortgage-Backed/Asset-Backed Securities MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES	552,818	1,134,381	666,234	216,285		2,569,718	0.909	4,237,164	2.192	2,569,718	X X X
12.3 Defined											X X X
12.4 Other MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											X X X
12.5 Defined											X X X
12.6 Other			881,352			881,352	0.312			881,352	X X X
12.7 Totals	46,483,310	121,166,868	65,417,529	33,716,285	15,790,000	282,573,992	100.000	193,316,284	100.000	282,573,992	X X X
12.8 Line 12.7 as a % of Col. 6	16.450	42.880	23.151	11.932	5.588	100.000	X X X	X X X	X X X	100.000	X X X
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	16.450	42.880	23.151	11.932	5.588	100.000	X X X	X X X	X X X	100.000	X X X
13. Total Privately Placed Bonds											
13.1 Issuer Obligations										X X X	
13.2 Single Class Mortgage-Backed/Asset-Backed Securities MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES										X X X	
13.3 Defined										X X X	
13.4 Other MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES										X X X	
13.5 Defined										X X X	
13.6 Other										X X X	
13.7 Totals										X X X	
13.8 Line 13.7 as a % of Col. 6							X X X	X X X	X X X	X X X	
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10							X X X	X X X	X X X	X X X	

SCHEDULE DA - PART 2

Verification of SHORT-TERM INVESTMENTS Between Years

	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	31,878,816	31,878,816			
2. Cost of short-term investments acquired	762,405,060	762,405,060			
3. Increase (decrease) by adjustment					
4. Increase (decrease) by foreign exchange adjustment					
5. Total profit (loss) on disposal of short-term investments					
6. Consideration received on disposal of short-term investments	764,108,566	764,108,566			
7. Book/adjusted carrying value, current year	30,175,310	30,175,310			
8. Total valuation allowance					
9. Subtotal (Lines 7 plus 8)	30,175,310	30,175,310			
10. Total nonadmitted amounts					
11. Statement value (Lines 9 minus 10)	30,175,310	30,175,310			
12. Income collected during year	142,005	142,005			
13. Income earned during year	138,241	138,241			

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

NONE **Schedule DB - Part A and B Verification**

NONE **Schedule DB - Part C, D and E Verification**

NONE **Schedule DB - Part F - Section 1**

NONE **Schedule DB - Part F - Section 2**

SCHEDULE E-PART 1A-SEGREGATED FUNDS HELD FOR OTHERS AS NON-INTEREST EARNING CASH DEPOSITS

Showing all Banks, Trust Companies, Savings and Loan and Building and Loan Associations in which non-interest earning deposits of segregated funds held for others were maintained by the Company at any time during the year and the balances, if any (according to reporting entity's records) on December 31, of the current year.

1 Depository	2 Rate of Interest	3 Balance
OPEN DEPOSITORIES		
FEDERALLY INSURED DEPOSITORIES		
Allied Houston Bank	Houston TX	2,463,737
Bank of Albuquerque	Albuquerque NM	463,303
Bank of America	Austin TX	163,497
Bank of America	Houston TX	2,425,656
Bank of America	Dallas TX	975,556
Bank of America	San Jose CA	107,927
Bank of Texas	Houston TX	869,815
Bank One	Houston TX	2,200,617
Bank One	Dallas TX	4,384,858
Chase Bank	Houston TX	1,382,710
City National	Tustin CA	8,304,851
Comerica	Houston TX	1,066,583
Compass	Houston TX	423,303
Compass Bank	Albuquerque NM	652,121
Compass Bank	Austin TX	2,320,104
Compass Bank	San Antonio TX	2,307,247
PNB Financial	Austin TX	3,277,504
Southwest Bank	Houston TX	1,359,652
Wells Fargo Bank	Albuquerque NM	5,010,063
Wells Fargo Bank	Houston TX	704,971
0199998 Deposits in (1) depositories which do not exceed the allowable limit in any one depository		16,833
0199999 Total Federally Insured Depositories		40,880,908
NON-FEDERALLY INSURED DEPOSITORIES		
Allied Houston Bank	Houston TX	131,627
Bank of Albuquerque	Albuquerque NM	24,887
Bank of America	Austin TX	100,000
Bank of America	Houston TX	626,028
Bank of America	Dallas TX	72,024
Bank of Texas	Houston TX	87,649
Bank One	Houston TX	364,065
Bank One	Dallas TX	3,972,168
Chase Bank	Houston TX	312,038
City National	Tustin CA	6,551,723
Comerica	Houston TX	579,156
Compass	Houston TX	100,556
Compass Bank	Albuquerque NM	117,407
Compass Bank	Austin TX	492,268
Compass Bank	San Antonio TX	494,152
PNB Financial	Austin TX	2,451,013
Southwest Bank	Houston TX	309,250
Wells Fargo Bank	Albuquerque NM	2,349,579
Wells Fargo Bank	Houston TX	27,134
0299999 Total Non-Federally Insured Depositories		19,162,724
0399999 Total Open Depositories - Dec. 31st		60,043,632
SUSPENDED DEPOSITORIES		
0499999 Total Suspended Depositories - Dec. 31st		X X X
0599999 Grand Total - All Depositories - Dec. 31st		60,043,632

1. Totals: Last day of January	128,664,600
2. February	136,406,733
3. March	143,011,605
4. April	166,518,857
5. May	177,246,608
6. June	203,953,770
7. July	231,074,991
8. August	201,709,818
9. September	149,435,860
10. October	102,981,747
11. November	80,743,516
12. December	60,043,629

SCHEDULE E-PART 1B-SEGREGATED FUNDS HELD FOR OTHERS AS INTEREST EARNING CASH DEPOSITS

Showing all Banks, Trust Companies, Savings and Loan and Building and Loan Associations in which interest earning deposits of segregated funds held for others were maintained by the Company at any time during the year and the balances, if any (according to reporting entity's records) on December 31, of the current year.

1 Depository	2 Rate of Interest	3 Interest Received During Year	4 Interest Earned During Year	5 Balance
OPEN DEPOSITORIES				
FEDERALLY INSURED DEPOSITORIES				
Bank of America - Austin, TX	Austin, TX			198,631
Compass Bank - Austin, TX	Austin, TX			121,556
First American Bank - Austin, TX	Austin, TX			477,147
Bank One - Houston, TX	Houston, TX			603,821
Chase Bank - Houston, TX	Houston, TX			555,053
Comerica Bank - Houston, TX	Houston, TX			403,487
Bank of America - Dallas, TX	Dallas, TX			431,500
Bank One - Dallas, TX	Dallas, TX			4,865,300
Plaza Bank - San Antonio, TX	San Antonio, TX			151,799
Sterling Bank - San Antonio, TX	San Antonio, TX			100,000
0199998 Deposits in (5) depositories which do not exceed the allowable limit in any one depository	X X X			216,393
0199999 Total Federally Insured Depositories	X X X			8,124,687
NON-FEDERALLY INSURED DEPOSITORIES				
Bank of America	Austin, TX			172,575
Compass Bank	Austin, TX			2,717,971
Bank One	Houston, TX			624,583
Chase Bank	Houston, TX			165,857,800
Comerica Bank	Houston, TX			1,342,771
Bank of America - Dallas, TX	Dallas, TX			50,000
Bank One - Dallas, TX	Dallas, TX			135,969,334
Plaza Bank	San Antonio, TX			377,495
0299999 Total Non-Federally Insured Depositories	X X X			307,112,529
0399999 Total Open Depositories - Dec. 31st	X X X			315,237,216
SUSPENDED DEPOSITORIES				
0499999 Total Suspended Depositories - Dec. 31st	X X X			
0599999 Grand Totals - All Depositories - Dec. 31st	X X X			315,237,216

1. Totals: Last day of January	30,593,298
2. February	25,597,867
3. March	14,818,403
4. April	13,074,893
5. May	15,246,274
6. June	19,151,151
7. July	29,994,110
8. August	30,252,425
9. September	30,147,025
10. October	21,679,789
11. November	29,004,037
12. December	315,237,215

NONE **Schedule E - Part 1C**

SCHEDULE E - PART 1D - SUMMARY

Segregated Funds Held for Others			
Type	1 Non-Interest Earning	2 Interest Earning	3 Total (Cols. 1 + 2)
1. Open depositories	60,043,632	315,237,216	375,280,848
2. Suspended depositories			
3. Total segregated cash funds held for others (Note B(2), Page 2)	60,043,632	315,237,216	375,280,848
4. Other forms of security held for others (Note B(3), Page 2)			
5. Total all segregated funds held for others (Note B(1), Page 2)	60,043,632	315,237,216	375,280,848
Company Funds on Hand and on Deposit			
General Funds			
6. Open depositories			43,706,125
7. Suspended depositories			
8. Total general funds			43,706,125
Reinsurance Reserve Funds			
9. Open depositories			
10. Suspended depositories			
11. Total reinsurance reserve funds			
Total Company Funds			
12. Open depositories			43,706,125
13. Suspended depositories			
14. Total company funds on deposit (Lines 8 & 11)			43,706,125
15. Company funds on hand			10,923
16. Total company funds on hand and on deposit			43,717,048

SCHEDULE E - PART 1E - SUMMARY OF INTEREST EARNED

Interest Earned On	1 Interest Earned by Company	2 Average Monthly Balance of Non-Earning Deposits	3 Average Monthly Balance of Earning Deposits
Segregated Funds Held for Others			
17. Open depositories		148,482,645	47,899,707
18. Suspended depositories			
19. Total segregated funds held for others		148,482,645	47,899,707
Company Funds on Deposit			
20. Open depositories	79,013	18,309,745	9,357,084
21. Suspended depositories			
22. Total company funds on deposit	79,013	18,309,745	9,357,084
Total All Funds on Deposit			
23. Open depositories	79,013	166,792,390	57,256,791
24. Suspended depositories			
25. Total all funds on deposit	79,013	166,792,390	57,256,791

SCHEDULE E - PART 1F - FUNDS ON DEPOSIT INTERROGATORIES

-
1. Does the reporting entity require, at least annually, letters of representation from its directors and officers concerning conflicts of interest in relation to:
- 1.1 The supply of goods or paid provision of personal services to a reporting entity depository listed in Schedule E-Part 1, or its parent, subsidiaries, or any of its affiliates? YES NO
- 1.2 Real estate agreements, including, but not limited to lease, rental, mortgage, or purchase agreements with the reporting entity depository listed in Schedule E-Part 1, or its parent, subsidiaries, or any of its affiliates? YES NO
- 2.1 Is the reporting entity aware of any real estate agreements, including, but not limited to lease, rental, mortgage, or purchase agreements, existing between the reporting entity, its Parent, Subsidiaries, or any of its Affiliates, and any depository listed in Schedule E-Part 1, or its parent, subsidiaries or any of its affiliates? YES NO
- 2.2 If yes, give details below.
-
.....
.....
.....
.....
3. Does the reporting entity maintain sufficient records of funds held as escrow or security deposits and reported in Exhibit Capital Gains (Losses) and Part 1A that will enable it to identify the funds on an individual basis? YES NO

SCHEDULE F - PART 1

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

1	2	3	4	5	6	7	8	9	10	11	12
Federal ID Number	NAIC Company Code	Name of Reinsured	Domiciliary Jurisdiction	Reinsurance Assumed Liability	Assumed Premiums Received	Reinsurance Payable on Paid Losses and Loss Adjustment Expenses	Reinsurance Payable on Known Case Losses and LAE Reserves	Assumed Premiums Receivable	Funds Held By or Deposited With Reinsured Companies	Letters of Credit Posted	Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit
74-0476580	50598	Alamo Title Insurance Company	San Antonio Texas	33,061	6						
36-2468956	50229	Chicago Title Insurance Company	Kansas City Missouri	1,039,750	183						
13-1286310	51071	Fidelity National Title Insurance Company of New York	New York New York	584,474	108						
95-2410872	50067	TICOR Title Insurance Company	Santa Barbara California	61,000	18						
0299999	Total Affiliates - U.S. Non-Pool			1,718,285	315						
0499999	Total Affiliates			1,718,285	315						
23-1253755	50083	Commonwealth Land Title Insurance Company	Philadelphia Pennsylvania	4,017	2						
95-2566122	50814	First American Title Insurance Company	Santa Ana California	185,185	78			2			
54-0278740	50024	Lawyers Title Insurance Company	Richmond Virginia		1						
74-0924290	50121	Stewart Title Guaranty Company	Galveston Texas	2,819	2						
0599998	Total Other U.S. Unaffiliated Insurers Less Than \$50,000										
0599999	Total Other U.S. Unaffiliated Insurers			192,021	83			2			
9999999	TOTALS			1,910,306	398			2			

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SCHEDULE F - PART 2

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

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	6 Reinsurance Ceded Liability	7 Ceded Reinsurance Premiums Paid	8 Reinsurance Recoverable on Paid Losses and Loss Adjustment Expenses	9 Reinsurance Recoverable on Known Case Losses and LAE Reserves	Reinsurance Payable		12 Net Amount Recoverable From Reinsurers (Cols. 8 + 9 - 10 - 11)	13 Funds Held By Company Under Reinsurance Treaties
									10 Ceded Balances Payable	11 Other Amounts Due to Reinsurers		
74-0476580	50598	Alamo Title Insurance Company	San Antonio Texas		93,910	17						
36-2468956	50229	Chicago Title Insurance Company	Kansas City Missouri		955,291	172						
13-1286310	51071	Fidelity National Title Insurance Company of	New York New York		542,023	98						
11-0627325	51020	National Title Insurance of New York Inc.	Ronkonkoma New York		1,500				1		(1)	
11-0907410	51101	Nations Title Insurance of New York Inc.	New York New York		10,000	2						
95-2216067	50857	Security Union Title Insurance Company	Santa Barbara California		85,500	15						
95-2410872	50067	TICOR Title Insurance Company	Santa Barbara California		205,000	36			3		(3)	
0299999	Total Authorized - Affiliates - U.S. Non-Pool				1,893,224	340			4		(4)	
0499999	Total Authorized - Affiliates				1,893,224	340			4		(4)	
06-1434264	50028	Ace Capital Title Reinsurance Company	New York New York		78,000	3						
23-1253755	50083	Commonwealth Land Title Insurance Company	Philadelphia Pennsylvania		241,000	70						
95-2566122	50814	First American Title Insurance Company	Santa Ana California		291,000	70			9		(9)	
11-2162335	51039	First American Title Insurance Company of Ne	Garden City New York		25,000	1						
54-0278740	50024	Lawyers Title Insurance Company	Richmond Virginia		200,000	58			18		(18)	
41-0579050	50520	Old Republic Title Insurance Company	Minneapolis Minnesota		24,000	1						
76-0233294	51420	Stewart Title Insurance Company	Syracuse New York		60,000	11						
06-1434264	50028	ACE Capital Title Reinsurance Co.	New York New York			18						
32-0057592	11674	Land America Reins Services Inc.	Richmond Virginia						9		(9)	
0599999	Total Authorized - Other U.S. Unaffiliated Insurers				919,000	232			36		(36)	
AA-3194139	00000	Axis Specialty Limited	Bermuda			18						
AA-3190463	00000	IPCRe Limited	Bermuda			11						
AA-3190757	00000	XL Re Ltd	Bermuda			6						
AA-1126033	00000	Lloyd's Syndicate HIS-Hiscox	London			8						
AA-1126190	00000	Lloyd's Syndicate FRW-F R White	London			11						
AA-1126435	00000	Lloyd's Syndicate FDY-Fadaday	London			3						
AA-1126510	00000	Lloyd's Syndicate KLN-Kiln	London			1						
AA-1126570	00000	Lloyd's Syndicate ATR-Atrium	London			2						
AA-1126623	00000	Lloyd's Syndicate AFB-Beazley	London			14						
AA-1126727	00000	Lloyd's Syndicate SAM-Meacock	London			3						
AA-1126958	00000	Lloyd's Syndicate GSC-Omega	London			4						
AA-1128488	00000	Lloyd's Syndicate AGM-Ace	London			4						
AA-1128623	00000	Lloyd's Syndicate AFB-Beazley	London			14						
AA-1780070	00000	Lloyds QBE INS & REINS (EUROPE) LTD	London			6						
0899999	Total Authorized - Other Non-U.S. Insurers					105						
0999999	Total Authorized				2,812,224	677			40		(40)	

SCHEDULE F - PART 2

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

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	6 Reinsurance Ceded Liability	7 Ceded Reinsurance Premiums Paid	8 Reinsurance Recoverable on Paid Losses and Loss Adjustment Expenses	9 Reinsurance Recoverable on Known Case Losses and LAE Reserves	Reinsurance Payable		12 Net Amount Recoverable From Reinsurers (Cols. 8 + 9 - 10 - 11)	13 Funds Held By Company Under Reinsurance Treaties
									10 Ceded Balances Payable	11 Other Amounts Due to Reinsurers		
00-0000000	11627	FNF Reinsurance Title Company	Burlington Vermont		21,599	19						
1199999		Total Unauthorized - Affiliates - U.S. Non-Pool			21,599	19						
1399999		Total Unauthorized - Affiliates			21,599	19						
00-0000000	11382	Duxford Title Reinsurance Company	Burlington Vermont		246,430	273						
81-0615888	00000	AHT Reinsurance	Burlington Vermont		13,161	21						
03-0514850	00000	Westview Company	Burlington Vermont		21,657	18						
00-0000000	11491	Security Title Insurance Company	Burlington Vermont		216,010	224						
1499999		Total Unauthorized - Other U.S. Unaffiliated Insurers			497,258	536						
1899999		Total Unauthorized			518,857	555						
9999999		Totals			3,331,081	1,232				40	(40)	

4 2 . 1

SCHEDULE F - PART 3

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Recoverable all Items Schedule F	Funds Held By Company Under Reinsurance Treaties	Letters of Credit	Ceded Balances Payable	Miscellaneous Balances	Other Allowed Offset Items	Sum of Cols. 6 thru 10 but not in excess of Col. 5	Subtotal Col. 5 minus Col. 11	Recoverable Paid Losses & LAE Expenses Over 90 Days past Due not in Dispute	20% of Amount in Col. 13	Smaller of Col. 11 or Col. 14	Smaller of Col. 11 or 20% of Amount in Dispute Included in Col. 5	Total Provision for Unauthorized Reinsurance Smaller of Col. 5 or Cols. 12 + 15 + 16
NONE																

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1. Amounts in dispute totaling \$ 0 are included in Column 5.
2. Amounts in dispute totaling \$ 0 are excluded from Column 13.
3. Column 5 excludes \$ 0 recoverables on ceded IBNR on contracts in force prior to July 1, 1984 and not subsequently renewed.

SCHEDULE H - PART 1

Showing All Title Plants Owned at December 31 of Current Year and Basis of Valuation

1 Permanent Identification Number	2 Form of Ownership	Title Plant Covering Period		5 Date Acquired	6 Actual Cost	7 Book Value	8 Book Value Valuation Basis (a)	9 Increase by Adjustment in Book Value	10 Decrease by Adjustment in Book Value
		3 From	4 To						
270	100%	12/31/2001	12/31/2001	12/31/2001	3,266,003	3,266,495	Cost		
270.01	100%	01/01/1802	12/31/2001	01/01/1993	328,319	328,319	Cost		
270.41	100%	01/01/1930	12/31/2001	01/01/1984	43,525	43,525	Cost		
271.99	100%	01/01/1940	12/31/2001	01/01/1995	251,000	251,000	Cost		
358.161	100%	01/01/1950	01/01/1958	01/01/1987	995,306	265,306	Depreciated Cost		100,000
70.1699	100%	01/01/1885	01/01/1990	01/01/1987	878,136	878,136	Cost		
270.2	100%	01/01/1848	12/31/2001	01/01/1990	196,274	196,274	Cost		
270.15	100%	01/01/1880	12/31/2001	01/01/1993	429,792	652,208	Cost		
270.103	100%	01/01/1854	12/31/2001	01/01/1996	128,200	128,200	Cost		
270.06	100%	01/01/1999	12/31/2001	01/01/1999	592,005	602,662	Cost		
370.07	Partial 7.14%	01/01/1889	12/31/2001	01/01/1995	1,374,000	1,374,000	Cost		
270.08	Partial 2.38%	01/01/1889	12/31/2001	01/01/1995	1,471,000	1,463,555	Cost		
270.09	Partial 2.38%	01/01/1870	12/31/2001	01/01/1997	295,966	495,016	Cost		
270.85	100%	01/01/1855	12/31/2001	01/01/1995	343,754	343,754	Cost		
270.9	100%	01/01/1940	12/31/2001	01/01/1990	270,000	270,000	Cost		
270.51	100%	01/01/1890	12/31/2001	01/01/1984	7,261	7,261	Cost		
270.58.1	100%	01/01/1840	12/31/2001	01/01/1993	32,138	32,138	Cost		
270.58.2	100%	01/01/1870	12/31/2001	01/01/1993	70,000	70,000	Cost		
270.96	100%	01/01/1920	12/31/2001	01/01/1989	137,500	137,500	Cost		
270.97	100%	01/01/1948	12/31/2001	01/01/1991	250,000	250,000	Cost		
270.49.1	100%	01/01/1840	12/31/2001	01/01/1995	35,993	35,993	Cost		
270.29.2	100%	01/01/1850	12/31/2001	01/01/1995	43,300	43,300	Cost		
270.98	100%	01/01/1834	12/31/2001	01/01/1994	376,137	376,137	Cost		
270.104	100%	01/01/1854	12/31/2001	01/01/1996	182,040	182,040	Cost		
494	100%	01/01/1930	12/31/2001	01/01/1991	65,546	65,546	Cost		
494.1	100%	01/01/1840	01/01/1984	01/01/1990	150,000	150,000	Cost		
494.12	100%	01/01/1901	01/01/1982	01/01/1990	96,228	96,228	Cost		
494.17	100%	01/01/1846	12/31/2001	01/01/1991	222,252	222,252	Cost		
494.18	100%	01/01/1952	01/01/1985	01/01/1990	60,996	60,996	Cost		
494.19	100%	01/01/1930	01/01/1982	01/01/1990	226,318	226,318	Cost		
494.2	100%	01/01/1911	01/01/1987	01/01/1990	251,491	251,491	Cost		
494.21	100%	01/01/1890	01/01/1984	01/01/1990	176,302	176,302	Cost		
494.22	100%	01/01/1880	01/01/1990	01/01/1991	173,846	173,846	Cost		
494.14	100%	01/01/1876	12/31/2001	01/01/1991	140,508	140,508	Cost		
494.15	100%	01/01/1911	01/01/1987	01/01/1990	337,013	337,013	Cost		
494.16	100%	01/01/1846	12/31/2001	01/01/1990	140,508	274,495	Cost		
270.21	Partial 13%	01/01/1975	12/31/2001	01/01/1995	691,000	691,000	Cost		
270.101	100%	01/01/1947	01/01/1996	01/01/1996	300,000	300,000	Cost		
270.15.1	Partial 10%	01/01/1984	12/31/2001	01/01/2000	127,611	127,611	Cost		
360.22	Partial 15%	01/01/1860	12/31/2001	01/01/1995	748,146	748,146	Cost		
360.23	Partial 15%	01/01/1860	12/31/2001	01/01/1995	433,709	433,709	Cost		
360.24	100%	01/01/1860	12/31/2001	01/01/1995	116,667	116,667	Cost		
360.25	100%	01/01/1860	12/31/2001	01/01/1995	7,500	7,500	Cost		
360.04	100%	01/01/1880	12/31/2001	01/01/1987	35,170	35,170	Cost		

(a) If the basis is other than cost, provide explanation to reason for deviating from the cost basis:

SCHEDULE H - PART 1

Showing All Title Plants Owned at December 31 of Current Year and Basis of Valuation

1 Permanent Identification Number	2 Form of Ownership	Title Plant Covering Period		5 Date Acquired	6 Actual Cost	7 Book Value	8 Book Value Valuation Basis (a)	9 Increase by Adjustment in Book Value	10 Decrease by Adjustment in Book Value
		3 From	4 To						
360.05	100%	01/01/1850	01/01/1980	01/01/1987	278,404	278,404	Cost		
360.12	100%	01/01/1850	12/31/2001	01/01/1990	289,113	282,742	Depreciated Cost		
360.06	100%	01/11/1976	12/31/2001	01/01/1987	180,000	165,000	Depreciated Cost		
360.07	100%	01/01/1860	01/01/1975	01/01/1987	98,940	98,940	Cost		
289.01	100%	01/01/1860	01/01/1980	01/01/1995	450,000	450,000	Cost		
360.11	100%	01/01/1849	01/01/1980	01/01/1987	226,089	226,089	Cost		
360.32	100%	01/01/1870	12/31/2001	01/01/1987	102,242	98,621	Depreciated Cost		
360.13	100%	01/01/1854	12/31/2001	01/01/1987	181,635	181,635	Cost		
360.14	100%	01/01/1857	01/01/1981	01/01/1987	284,853	284,853	Cost		
360.15	100%	01/01/1849	01/01/1982	01/01/1987	245,028	245,028	Cost		
360.16	100%	01/01/1870	01/01/1984	01/01/1987	227,266	227,266	Cost		
360.17	100%	01/01/1855	01/01/1992	01/01/1987	200,753	224,368	Cost		
361.52	100%	01/01/1890	12/31/2001	01/01/1987	163,186	159,565	Depreciated Cost		
361.54	100%	01/01/1875	01/01/1976	01/01/1987	89,916	74,230	Depreciated Cost		
360.18	100%	01/01/1880	12/31/2001	01/01/1987	85,241	112,741	Cost		
360.19	100%	01/01/1850	01/01/1983	01/01/1987	227,700	241,762	Cost		
360.21	100%	01/01/1885	01/01/1991	01/01/1987	237,819	237,819	Cost		
30-0001	100%	01/01/1974	12/31/2001	01/01/1995	283,015	282,625	Lower of Cost or Market		
30-0002	100%	01/01/1980	12/31/2001	01/01/1994	100,000	100,000	Lower of Cost or Market		
30-0003	100%	01/01/1947	12/31/2001	01/01/1995	383,205	383,205	Lower of Cost or Market		
30-0004	100%	01/01/1910	12/31/2001	01/01/1995	194,030	78,246	Lower of Cost or Market		
375.01	100%	01/01/1960	12/31/2001	01/01/1985	886,178	886,178	Cost		
375.02	100%	01/01/1895	01/01/1947	01/01/1985	646,681	646,681	Cost		
375.03	100%	01/01/1890	01/01/1940	01/01/1985	323,222	323,222	Cost		
375.04	100%	01/01/1930	01/01/1972	01/01/1985	573,208	459,763	Cost		
375.05	100%	01/01/1860	01/01/1987	01/01/1987	5,000	5,000	Cost		
375.06	100%	01/01/1934	12/31/2001	01/01/1989	100,000	100,000	Cost		
375.07	100%	01/01/1875	01/01/1988	01/01/1988	1,482	1,482	Cost		
37510.161	100%	01/01/1988	12/31/2001	01/01/1991	89,450	89,450	Cost		
9999999 Totals					23,652,116	23,272,532	X X X		100,000

44.1

(a) If the basis is other than cost, provide explanation to reason for deviating from the cost basis:

SCHEDULE H - PART 2

Showing All Title Plants Acquired During the Year

1 Permanent Identification Number	2 Form of Ownership	Title Plant Covering		5 Date Acquired	6 How Acquired	7 Name of Seller	8 Acquisition / Construction Cost to Company During Year	9 Book Value at December 31 of Current Year	10 Percentage Ownership as of December 31	11 Title Plant Not 100% Owned (Does Company Participate in Maintenance Cost? Yes or No)
		3 From	4 To							
					NONE					

SCHEDULE H - PART 3

Showing All Title Plants Sold or Otherwise Disposed of During the Year

1 Permanent Identification Number	2 Form of Ownership	Title Plant Covering Period		5 Date Sold	6 Name of Purchaser	7 Cost to Company	8 Increase by Adjustment in Book Value During Year	9 Decrease by Adjustment in Book Value During Year	10 Book Value at Date of Sale	11 Consideration	12 Profit and (Losses) on Sale
		3 From	4 To								
NONE											

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SCHEDULE H - Verification Between Years

1. Book value, December 31, prior year (Page 2, Line 9, Col. 1, prior year statement)	<u>23,372,532</u>	5. Decrease by adjustment in book value:	
2. Increase by adjustment in book value:		5.1 Totals, Part 1, Col. 10	<u>100,000</u>
2.1 Totals, Part 1, Col. 9	<u> </u>	5.2 Totals, Part 3, Col. 9	<u> </u>
2.2 Totals, Part 3, Col. 8	<u> </u>	6. Consideration received on sales, Part 3, Col. 11	<u> </u>
3. Cost of acquisition, Part 2, Col. 8	<u> </u>	7. Net profit (loss) on sales, Part 3, Col. 12	<u> </u>
4. Totals	<u>23,372,532</u>	8. Book value, December 31, current year (Page 2, Line 9, Col. 1)	<u>23,272,532</u>

Schedule H - Part 4

Showing Total Title Assets Held Directly or by Subsidiaries

Type of Title Plant Ownership	1 Title Plant Value Current Year	2 Title Plant Value Prior Year
1. Direct investment in title plant assets	17,913,400	17,913,400
2. Title plant assets held by subsidiaries (proportionate to ownership)	1,963,159	1,963,159
3. Total (Line 1 plus Line 2)	19,876,559	19,876,559

SCHEDULE P - PART 1 - SUMMARY
(\$'000 Omitted)

Years In Which Policies Were Written	1 Amount of Insurance Written in Millions	Premiums Written and Other Income					Loss and Allocated Loss Adjustment Expenses Payments					
		2 Direct Premium	3 Assumed Premium	4 Other Income	5 Ceded Premium	6 Net	Loss Payments			Allocated LAE Payments		
							7 Direct	8 Assumed	9 Ceded	10 Direct	11 Assumed	12 Ceded
1. Prior	X X X	1,729,307	4,125	349,507	2,720	2,080,219	83,740			56,597		
2. 1994		431,249	865	65,468	576	497,006	9,898			6,749		
3. 1995		335,292	1,205	52,685	160	389,022	11,115			6,963		
4. 1996	96,429	335,040	755	6,455	426	341,824	7,382			5,247		
5. 1997	81,533	334,653	415	8,213	208	343,073	8,891			6,072		
6. 1998	137,642	486,863	430	11,377	445	498,225	10,711			7,477		
7. 1999	125,437	488,509	580	12,599	534	501,154	9,042			7,593		
8. 2000	124,715	426,824	546	14,153	723	440,800	13,952			4,988		
9. 2001	182,393	557,045	924	10,197	652	567,514	10,185			2,750		
10. 2002	230,798	727,585	693	31,111	1,433	757,956	13,682			2,206		
11. 2003	298,247	951,202	398	44,049	1,232	994,417	2,663			509		
12. Totals	X X X	6,803,569	10,936	605,814	9,109	7,411,210	181,261			107,151		

	13 Salvage and Subrogation Received	14 Unallocated Loss Expense Payments	15 Total Net Loss and Expense Paid (Cols. 7+8+10+11-9-12+14)	16 Number of Claims Reported (Direct)	Loss and Allocated Loss Adjustment Expenses Unpaid						23 Unallocated Loss Expense Unpaid
					Known Claim Reserves			IBNR Reserves			
					17 Direct	18 Assumed	19 Ceded	20 Direct	21 Assumed	22 Ceded	
1. Prior	25,434		140,337	19,300	2,665			6,236			
2. 1994	4,019		16,647	2,107	786			1,517			
3. 1995	2,862		18,078	2,027	395			1,865			
4. 1996	1,909		12,629	1,822	771			1,721			
5. 1997	2,176		14,963	1,953	1,082			2,020			
6. 1998	1,495		18,188	2,254	3,186			2,800			
7. 1999	4,005		16,635	2,280	6,426			3,374			
8. 2000	2,637		18,940	1,880	8,273			4,781			
9. 2001	781		12,935	1,570	9,733			7,195			
10. 2002	1,987		15,888	1,249	15,062			14,442			
11. 2003	585		3,172	436	5,371			30,467			
12. Total	47,890		288,412	36,878	53,750			76,418			

	24 Total Net Loss and LAE Unpaid (Cols. 17+18+20+21-19-22+23)	25 Number of Claims Outstanding (Direct)	Losses and Allocated Loss Expenses Incurred				Loss and LAE Ratio		32 Net Loss & LAE Per \$1000 Of Coverage For Time Value of Money ((Cols. 29+14+23)/Col. 1)	33 Discount For Time Value of Money	34 Inter-company Pooling Participation Percentage	35 Net Reserves After Discount (Cols. 24-33)
			26 Direct (Cols. 7+10+17+20)	27 Assumed (Cols. 8+11+18+21)	28 Ceded (Cols. 9+12+19+22)	29 Net	30 Direct Basis ((Cols. 14+23+26)/[Cols. 2+4])	31 Net Basis ((Cols. 14+23+29)/Col. 6)				
1. Prior	8,901	229	149,238			149,238	0.072	0.072	X X X		8,901	
2. 1994	2,303	61	18,950			18,950	0.038	0.038			2,303	
3. 1995	2,260	69	20,338			20,338	0.052	0.052			2,260	
4. 1996	2,492	86	15,121			15,121	0.044	0.044	0.157		2,492	
5. 1997	3,102	140	18,065			18,065	0.053	0.053	0.222		3,102	
6. 1998	5,986	219	24,174			24,174	0.049	0.049	0.176		5,986	
7. 1999	9,800	304	26,435			26,435	0.053	0.053	0.211		9,800	
8. 2000	13,054	396	31,994			31,994	0.073	0.073	0.257		13,054	
9. 2001	16,928	490	29,863			29,863	0.053	0.053	0.164		16,928	
10. 2002	29,504	571	45,392			45,392	0.060	0.060	0.197		29,504	
11. 2003	35,838	321	39,010			39,010	0.039	0.039	0.131		35,838	
12. Total	130,168	2,886	418,580			418,580	X X X	X X X	X X X		X X X	130,168

SCHEDULE P - PART 1A - POLICIES WRITTEN DIRECTLY
 (\$'000 Omitted)

Years In Which Policies Were Written	1 Amount of Insurance Written in Millions	Premiums Written and Other Income					Loss and Allocated Loss Adjustment Expenses Payments					
		2 Direct Premium	3 Assumed Premium	4 Other Income	5 Ceded Premium	6 Net	Loss Payments			Allocated LAE Payments		
							7 Direct	8 Assumed	9 Ceded	10 Direct	11 Assumed	12 Ceded
1. Prior	X X X	852,298	2,157	347,501	1,710	1,200,246	60,394			34,871		
2. 1994		142,598	407	64,608	386	207,227	4,252			2,966		
3. 1995		99,096	317	50,018	79	149,352	4,334			2,302		
4. 1996		13,564	28	6,348	11	19,929	1,863			1,200		
5. 1997	224	15,539	17	8,164	9	23,711	860			787		
6. 1998	8,076	28,770	25	11,377	26	40,146	554			371		
7. 1999	4,859	28,266	35	12,599	32	40,868	459			1,368		
8. 2000	4,321	25,230	546	14,153	42	39,887	1,836			1,127		
9. 2001	9,912	41,071	64	10,197	46	51,286	1,346			374		
10. 2002	15,001	71,831	68	31,111	141	102,869	684			137		
11. 2003	16,647	99,720	42	44,049	129	143,682	229			306		
12. Totals	X X X	1,417,983	3,706	600,125	2,611	2,019,203	76,811			45,809		

	13 Salvage and Subrogation Received	14 Unallocated Loss Expense Payments	15 Total Net Loss and Expense Paid (Cols. 7+8+10+11-9-12+14)	16 Number of Claims Reported (Direct)	Loss and Allocated Loss Adjustment Expenses Unpaid						23 Unallocated Loss Expense Unpaid
					Known Claim Reserves			IBNR Reserves			
					17 Direct	18 Assumed	19 Ceded	20 Direct	21 Assumed	22 Ceded	
1. Prior	16,292		95,265	10,429	883			2,395			
2. 1994	1,147		7,218	692	41			583			
3. 1995	826		6,636	627	94			716			
4. 1996	500		3,063	370	114			661			
5. 1997	474		1,647	256	101			776			
6. 1998	30		925	208	175			1,075			
7. 1999	1,713		1,827	237	175			1,296			
8. 2000	416		2,963	218	991			1,836			
9. 2001	103		1,720	149	364			2,763			
10. 2002	4		821	115	1,104			5,547			
11. 2003	161		535	46	414			11,701			
12. Total	21,666		122,620	13,347	4,456			29,349			

	24 Total Net Loss and LAE Unpaid (Cols. 17+18+20-21-19-22+23)	25 Number of Claims Outstanding (Direct)	Losses and Allocated Loss Expenses Incurred				Loss and LAE Ratio		32 Net Loss & LAE Per \$1000 Of Coverage ((Cols.29+14+23)/Col. 1)	33 Discount For Time Value of Money	34 Inter-company Pooling Participation Percentage	35 Net Reserves After Discount (Cols. 24-33)
			26 Direct (Cols. 7+10+17+20)	27 Assumed (Cols. 8+11+18+21)	28 Ceded (Cols. 9+12+19+22)	29 Net	30 Direct Basis ((Cols. 14+23+26)/[Cols. 2+4])	31 Net Basis ((Cols. 14+23+29)/Col.6)				
1. Prior	3,278	95	98,543			98,543	0.082	0.082	X X X			3,278
2. 1994	624	12	7,842			7,842	0.038	0.038				624
3. 1995	810	17	7,446			7,446	0.050	0.050				810
4. 1996	775	19	3,838			3,838	0.193	0.193				775
5. 1997	877	15	2,524			2,524	0.106	0.106	11.268			877
6. 1998	1,250	20	2,175			2,175	0.054	0.054	0.269			1,250
7. 1999	1,471	30	3,298			3,298	0.081	0.081	0.679			1,471
8. 2000	2,827	52	5,790			5,790	0.147	0.145	1.340			2,827
9. 2001	3,127	43	4,847			4,847	0.095	0.095	0.489			3,127
10. 2002	6,651	58	7,472			7,472	0.073	0.073	0.498			6,651
11. 2003	12,115	31	12,650			12,650	0.088	0.088	0.760			12,115
12. Total	33,805	392	156,425			156,425	X X X	X X X	X X X		X X X	33,805

SCHEDULE P - PART 1B - POLICIES WRITTEN THROUGH AGENTS
 (\$'000 Omitted)

Years In Which Policies Were Written	1 Amount of Insurance Written in Millions	Premiums Written and Other Income					Loss and Allocated Loss Adjustment Expenses Payments					
		2 Direct Premium	3 Assumed Premium	4 Other Income	5 Ceded Premium	6 Net	Loss Payments			Allocated LAE Payments		
							7 Direct	8 Assumed	9 Ceded	10 Direct	11 Assumed	12 Ceded
1. Prior	X X X	877,008	1,968	2,006	1,010	879,972	23,346			21,726		
2. 1994		288,651	459	860	190	289,780	5,645			3,783		
3. 1995		236,196	888	2,667	81	239,670	6,782			4,661		
4. 1996	3,049	321,476	727	107	415	321,895	5,519			4,047		
5. 1997	4,810	319,115	397	49	199	319,362	8,031			5,286		
6. 1998	129,566	458,093	405		419	458,079	10,157			7,105		
7. 1999	120,578	460,243	545		502	460,286	8,583			6,224		
8. 2000	120,394	401,594			681	400,913	12,115			3,861		
9. 2001	172,481	515,974	860		607	516,227	8,839			2,375		
10. 2002	215,797	655,754	625		1,291	655,088	12,998			2,069		
11. 2003	281,599	851,482	356		1,103	850,735	2,434			203		
12. Totals	X X X	5,385,586	7,230	5,689	6,498	5,392,007	104,449			61,340		

	13 Salvage and Subrogation Received	14 Unallocated Loss Expense Payments	15 Total Net Loss and Expense Paid (Cols. 7+8+10+11-9-12+14)	16 Number of Claims Reported (Direct)	Loss and Allocated Loss Adjustment Expenses Unpaid						23 Unallocated Loss Expense Unpaid
					Known Claim Reserves			IBNR Reserves			
					17 Direct	18 Assumed	19 Ceded	20 Direct	21 Assumed	22 Ceded	
1. Prior	9,141		45,072	8,871	1,782			3,841			
2. 1994	2,873		9,428	1,415	745			934			
3. 1995	2,035		11,443	1,400	301			1,149			
4. 1996	1,409		9,566	1,452	657			1,060			
5. 1997	1,702		13,317	1,697	981			1,244			
6. 1998	1,464		17,262	2,046	3,011			1,724			
7. 1999	2,292		14,807	2,043	6,251			2,078			
8. 2000	2,221		15,976	1,662	7,282			2,945			
9. 2001	678		11,214	1,421	9,369			4,432			
10. 2002	1,983		15,067	1,134	13,958			8,896			
11. 2003	424		2,637	390	4,957			18,766			
12. Total	26,222		165,789	23,531	49,294			47,069			

	24 Total Net Loss and LAE Unpaid (Cols. 17+18+20+21-19-22+23)	25 Number of Claims Outstanding (Direct)	Losses and Allocated Loss Expenses Incurred				Loss and LAE Ratio		32 Net Loss & LAE Per \$1000 Of Coverage ((Cols. 29+14+23)/Col. 1)	33 Discount For Time Value of Money	34 Inter-company Pooling Participation Percentage	35 Net Reserves After Discount (Cols. 24-33)
			26 Direct (Cols. 7+10+17+20)	27 Assumed (Cols. 8+11+18+21)	28 Ceded (Cols. 9+12+19+22)	29 Net	30 Direct Basis ((Cols. 14+23+26)/[Cols. 2+4])	31 Net Basis ((Cols. 14+23+29)/Col.6)				
1. Prior	5,623	134	50,695			50,695	0.058	0.058	X X X		5,623	
2. 1994	1,679	49	11,107			11,107	0.038	0.038			1,679	
3. 1995	1,450	52	12,893			12,893	0.054	0.054			1,450	
4. 1996	1,717	67	11,283			11,283	0.035	0.035	3.701		1,717	
5. 1997	2,225	125	15,542			15,542	0.049	0.049	3.231		2,225	
6. 1998	4,735	199	21,997			21,997	0.048	0.048	0.170		4,735	
7. 1999	8,329	274	23,136			23,136	0.050	0.050	0.192		8,329	
8. 2000	10,227	344	26,203			26,203	0.065	0.065	0.218		10,227	
9. 2001	13,801	447	25,015			25,015	0.048	0.048	0.145		13,801	
10. 2002	22,854	513	37,921			37,921	0.058	0.058	0.176		22,854	
11. 2003	23,723	290	26,360			26,360	0.031	0.031	0.094		23,723	
12. Total	96,363	2,494	262,152			262,152	X X X	X X X	X X X		X X X	96,363

SCHEDULE P-PART 2 POLICY YEAR INCURRED LOSS AND ALAE

Years in Which Policies Were Written	Incurred Losses and Allocated Expenses at Year End (\$000 omitted) Including Known Claims and IBNR on Unreported Claims									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	13,119	13,139	15,095	15,743	18,434	21,180	21,064	24,254	23,256	21,603
2. 1984	6,456	6,465	7,429	6,552	7,393	7,443	7,509	7,446	7,522	7,509
3. 1985	5,651	5,649	6,209	5,983	5,942	5,885	5,806	5,819	6,063	6,253
4. 1986	5,015	5,021	5,566	5,582	5,969	13,987	13,688	12,538	12,642	12,713
5. 1987	7,125	7,106	8,082	12,036	13,492	13,420	13,126	12,895	12,946	13,218
6. 1988	9,486	9,479	10,605	10,739	8,999	8,799	8,397	8,542	8,398	8,207
7. 1989	14,005	14,030	14,908	14,547	14,397	14,311	14,267	14,282	13,325	13,228
8. 1990	14,174	14,328	15,784	16,929	17,154	16,857	16,414	15,793	17,076	16,959
9. 1991	14,504	14,632	12,357	13,549	13,992	14,327	13,959	13,395	13,402	13,400
10. 1992	22,533	22,647	21,098	22,479	20,713	21,760	19,906	18,445	18,246	17,966
11. 1993	23,873	22,157	23,362	20,949	19,536	20,244	19,327	18,071	18,455	18,180
12. 1994	25,448	22,597	27,072	23,561	21,414	22,369	21,614	19,178	19,689	18,934
13. 1995	X X X	16,982	26,849	27,860	25,433	25,969	24,313	22,040	20,473	20,352
14. 1996	X X X	X X X	20,856	29,904	24,915	23,472	20,423	17,384	15,509	15,072
15. 1997	X X X	X X X	X X X	30,756	30,936	25,623	23,362	21,108	19,737	18,032
16. 1998	X X X	X X X	X X X	X X X	37,940	34,011	30,393	27,181	23,143	24,186
17. 1999	X X X	X X X	X X X	X X X	X X X	34,808	34,351	31,244	26,765	26,487
18. 2000	X X X	X X X	X X X	X X X	X X X	X X X	33,592	30,612	27,969	32,014
19. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	30,491	28,719	29,862
20. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	31,913	45,388
21. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	39,013

SCHEDULE P-PART 2A POLICY YEAR PAID LOSS AND ALAE

Years in Which Policies Were Written	Cumulative Paid Losses and Allocated Expenses at Year End (\$000 omitted)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003		
1. Prior	10,802	11,427	12,115	13,422	15,894	16,787	18,567	19,916	19,985	20,722	2,508	4,453
2. 1984	5,785	5,850	5,957	5,962	6,389	7,124	7,293	7,296	7,296	7,326	198	493
3. 1985	5,166	5,202	5,484	5,529	5,551	5,624	5,626	5,626	5,791	5,906	276	495
4. 1986	4,035	4,303	4,588	4,874	5,339	5,463	5,860	11,931	12,167	12,195	509	720
5. 1987	6,078	6,110	6,536	6,816	12,386	12,428	12,472	12,460	12,492	12,796	543	558
6. 1988	6,606	6,860	7,132	7,352	7,304	7,322	7,335	7,343	7,355	7,556	407	526
7. 1989	9,513	10,286	11,076	11,618	12,092	12,109	12,150	12,268	12,278	12,287	566	594
8. 1990	10,131	11,657	12,473	13,669	14,154	14,607	14,968	14,888	15,277	15,890	716	718
9. 1991	7,487	8,028	9,324	10,179	11,213	11,888	11,974	12,129	12,295	12,538	636	705
10. 1992	8,000	10,595	12,116	14,591	15,771	16,088	16,473	16,629	16,745	16,770	843	863
11. 1993	3,830	5,771	10,404	11,459	12,469	13,591	13,924	14,439	15,050	16,350	794	950
12. 1994	958	4,218	8,204	10,544	12,689	14,525	16,108	16,074	16,439	16,630	928	1,118
13. 1995	X X X	1,717	7,247	9,562	11,758	14,065	15,480	16,214	17,217	18,093	862	1,096
14. 1996	X X X	X X X	1,533	4,822	7,715	9,595	10,720	11,640	12,219	12,579	790	946
15. 1997	X X X	X X X	X X X	2,195	4,239	7,735	10,823	12,064	13,534	14,930	670	1,143
16. 1998	X X X	X X X	X X X	X X X	1,159	5,461	10,300	13,953	16,020	18,201	756	1,279
17. 1999	X X X	X X X	X X X	X X X	X X X	1,068	6,559	12,327	15,203	16,687	637	1,339
18. 2000	X X X	X X X	X X X	X X X	X X X	X X X	2,308	8,018	13,233	18,960	541	943
19. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	2,112	8,062	12,933	381	699
20. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	3,189	15,884	242	436
21. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	3,175	32	83

**SCHEDULE P-PART 2B
POLICY YEAR LOSS AND ALAE CASE BASIS RESERVES**

Years in Which Policies Were Written	Case Basis Losses and Allocated Expenses Reserves at Year End (\$000 omitted)									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	1,877	1,411	1,396	1,669	1,312	1,931	1,221	2,126	946	511
2. 1984	338	343	307	341	447	64	31	29	29	7
3. 1985	4	94	203	180	81	28	1	40	108	201
4. 1986	669	469	393	382	223	6,366	6,180	160	154	142
5. 1987	589	509	522	3,435	192	68	84	35	19	29
6. 1988	2,106	2,049	1,711	2,210	1,126	897	826	820	455	64
7. 1989	3,323	3,097	1,983	1,517	1,031	1,033	1,052	1,105	59	74
8. 1990	2,827	1,586	1,669	1,000	750	303	208	156	250	99
9. 1991	1,369	1,511	1,376	1,169	624	336	282	136	75	84
10. 1992	4,395	3,887	2,877	2,663	986	590	426	262	67	246
11. 1993	3,186	3,183	3,267	2,635	1,897	1,236	1,674	1,456	1,108	494
12. 1994	2,096	4,196	5,261	4,418	3,512	2,913	1,749	1,151	615	576
13. 1995	X X X	2,992	5,390	4,955	4,422	3,188	2,141	1,520	647	289
14. 1996	X X X	X X X	3,035	5,027	4,908	3,306	2,480	1,545	991	565
15. 1997	X X X	X X X	X X X	1,783	4,169	5,070	3,808	2,807	3,154	792
16. 1998	X X X	X X X	X X X	X X X	2,352	6,235	6,357	4,454	2,544	2,332
17. 1999	X X X	X X X	X X X	X X X	X X X	2,515	6,423	7,030	6,254	4,705
18. 2000	X X X	X X X	X X X	X X X	X X X	X X X	3,541	6,383	7,032	6,057
19. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	2,311	5,634	7,127
20. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	4,151	11,028
21. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	3,933

**SCHEDULE P-PART 2C
POLICY YEAR BULK RESERVES ON KNOWN CLAIMS**

Years in Which Policies Were Written	Bulk Reserves on Known Claims at Year End (\$000 omitted) Loss and Allocated Loss Expense									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	263	293	793	765	1,309	2,441	1,317	2,171	2,144	187
2. 1984	32	75	175	155	600	37	16	15	21	3
3. 1985	20	106	144	95	94	3		33	28	74
4. 1986	130	285	234	197	109	1,917	1,689	224	42	52
5. 1987	85	276	352	1,816	146	15	30	10	23	10
6. 1988	263	473	1,176	1,189	706	316	234	265	161	23
7. 1989	638	560	1,134	800	585	402	832	712	60	27
8. 1990	458	806	934	485	392	109	59	68	519	36
9. 1991	254	1,031	748	536	347	208	281	315	57	31
10. 1992	564	1,485	1,173	990	415	204	190	220	275	90
11. 1993	374	2,378	1,279	1,089	996	771	1,187	965	1,098	181
12. 1994	297	3,100	2,238	1,549	1,518	925	787	523	730	211
13. 1995	X X X	2,484	1,911	1,670	1,664	1,125	1,115	1,113	487	105
14. 1996	X X X	X X X	1,061	2,111	2,286	1,109	783	567	414	207
15. 1997	X X X	X X X	X X X	947	2,110	2,147	1,634	1,236	1,613	290
16. 1998	X X X	X X X	X X X	X X X	1,118	1,872	1,597	1,279	682	853
17. 1999	X X X	X X X	X X X	X X X	X X X	793	1,696	2,161	1,661	1,721
18. 2000	X X X	X X X	X X X	X X X	X X X	X X X	947	1,848	1,831	2,216
19. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	670	1,467	2,607
20. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,081	4,034
21. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,438

**SCHEDULE P-PART 2D
POLICY YEAR IBNR RESERVES**

Years in Which Policies Were Written	IBNR Reserves on Unreported Claims at Year End (\$000 omitted)									
	Loss and Allocated Loss Expense									
	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003
1. Prior	175	9	791	(114)	(81)	20	(42)	41	181	183
2. 1984	301	197	990	94	(43)	218	169	107	177	173
3. 1985	462	248	378	179	216	230	179	120	136	72
4. 1986	181	(36)	351	129	298	241	(40)	223	280	324
5. 1987	372	211	672	(31)	768	909	539	390	413	383
6. 1988	511	97	585	(12)	(137)	264	2	114	426	564
7. 1989	531	87	714	612	689	767	233	197	928	840
8. 1990	759	279	708	1,775	1,858	1,838	1,179	681	1,031	934
9. 1991	5,394	4,061	910	1,664	1,808	1,895	1,422	814	975	747
10. 1992	9,574	6,681	4,932	4,234	3,541	4,878	2,818	1,334	1,159	860
11. 1993	16,483	10,825	8,412	5,765	4,173	4,646	2,542	1,211	1,199	1,155
12. 1994	22,098	11,083	11,369	7,050	3,695	4,006	2,970	1,430	1,905	1,517
13. 1995	X X X	9,790	12,300	11,673	7,589	7,591	5,577	3,193	2,123	1,865
14. 1996	X X X	X X X	15,227	17,944	10,005	9,463	6,440	3,632	1,885	1,721
15. 1997	X X X	X X X	X X X	25,831	20,417	10,670	7,096	5,000	1,437	2,020
16. 1998	X X X	X X X	X X X	X X X	33,311	20,443	12,139	7,495	3,896	2,800
17. 1999	X X X	X X X	X X X	X X X	X X X	30,432	19,674	9,726	3,648	3,374
18. 2000	X X X	X X X	X X X	X X X	X X X	X X X	26,796	14,364	5,872	4,781
19. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	25,398	13,555	7,195
20. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	23,492	14,442
21. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	30,467

**SCHEDULE P-PART 3
INCURRED LOSS AND ALAE BY YEAR OF FIRST REPORT**

Years in Which Claims Were First Reported	Losses and Allocated Expenses at Year End (\$000 omitted)									
	Incurred Loss and ALAE on Known Claims and Bulk Reserves on Known Claims									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	92,069	98,064	97,054	104,592	104,607	111,669	112,248	110,080	112,031	110,243
2. 1994	14,257	17,425	18,137	19,549	17,907	16,780	16,682	16,512	15,087	14,870
3. 1995	X X X	17,584	18,922	16,506	17,665	18,984	17,159	16,894	17,052	16,985
4. 1996	X X X	X X X	24,832	21,645	22,697	21,219	21,454	21,169	19,735	19,968
5. 1997	X X X	X X X	X X X	20,272	17,713	15,572	16,572	14,920	13,905	13,769
6. 1998	X X X	X X X	X X X	X X X	20,270	17,744	17,714	17,489	17,699	16,947
7. 1999	X X X	X X X	X X X	X X X	X X X	25,999	24,576	22,390	21,215	21,081
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	27,425	29,795	26,497	25,761
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	26,883	26,040	23,118
10. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	33,283	43,258
11. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	38,175

**SCHEDULE P-PART 3A
PAID LOSS AND ALAE BY YEAR OF FIRST REPORT**

Years in Which Claims Were First Reported	Cumulative Paid Losses and Allocated Expenses at Year End (\$000 omitted)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1	2	3	4	5	6	7	8	9	10		
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003		
1. Prior	75,119	80,657	85,056	94,027	100,549	102,200	103,073	109,595	109,913	109,904	5,699	7,874
2. 1994	5,141	8,840	12,446	13,400	14,692	15,102	15,105	14,944	14,898	14,814	1,042	1,180
3. 1995	X X X	4,449	10,774	11,608	13,982	14,527	15,895	16,188	16,791	16,775	910	1,195
4. 1996	X X X	X X X	7,926	11,144	14,673	17,137	17,910	18,422	18,245	19,467	952	1,141
5. 1997	X X X	X X X	X X X	4,426	8,888	11,705	13,372	13,033	13,358	13,548	900	1,084
6. 1998	X X X	X X X	X X X	X X X	5,351	10,280	13,248	14,439	15,283	16,287	772	993
7. 1999	X X X	X X X	X X X	X X X	X X X	6,539	14,440	16,069	16,839	18,548	898	1,227
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	7,906	16,875	19,441	22,627	889	1,372
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	9,772	17,146	18,529	832	1,478
10. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	11,943	27,616	659	1,644
11. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	12,309	282	969

**SCHEDULE P-PART 3B
LOSS AND ALAE CASE BASIS RESERVES
BY YEAR OF FIRST REPORT**

Years in Which Claims Were First Reported	Case Basis Losses and Allocated Expenses Reserves at Year End (\$000 omitted)									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	14,602	11,272	7,516	9,980	2,109	7,048	6,810	545	421	248
2. 1994	8,084	6,194	3,896	4,349	1,954	1,265	1,205	1,186	96	41
3. 1995	X X X	8,309	5,655	3,552	2,310	2,267	729	358	168	154
4. 1996	X X X	X X X	12,321	7,776	5,648	2,872	2,361	1,575	1,045	367
5. 1997	X X X	X X X	X X X	10,724	5,767	2,923	2,042	1,103	294	162
6. 1998	X X X	X X X	X X X	X X X	10,244	5,469	3,152	2,156	1,363	483
7. 1999	X X X	X X X	X X X	X X X	X X X	14,237	7,275	4,086	2,864	1,855
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	14,911	9,318	5,178	2,295
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	13,144	6,809	3,360
10. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	16,054	11,453
11. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	18,938

**SCHEDULE P-PART 3C
BULK RESERVES ON KNOWN CLAIMS
BY YEAR OF FIRST REPORT**

Years in Which Claims Were First Reported	Bulk Reserves on Known Claims at Year End (\$000 omitted)									
	Loss and Allocated Loss Expense									
	1	2	3	4	5	6	7	8	9	10
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Prior	2,348	6,134	4,480	3,585	1,948	2,420	2,365	1,012	1,697	91
2. 1994	1,032	2,390	1,795	1,798	963	413	371	382	93	15
3. 1995	X X X	4,826	2,493	1,346	1,373	2,190	536	348	93	56
4. 1996	X X X	X X X	4,584	2,544	2,377	1,209	1,183	1,172	444	134
5. 1997	X X X	X X X	X X X	5,122	3,058	944	1,158	783	454	59
6. 1998	X X X	X X X	X X X	X X X	4,674	1,996	1,314	894	1,053	177
7. 1999	X X X	X X X	X X X	X X X	X X X	5,223	2,861	2,235	1,512	678
8. 2000	X X X	X X X	X X X	X X X	X X X	X X X	4,607	3,602	1,878	839
9. 2001	X X X	X X X	X X X	X X X	X X X	X X X	X X X	3,967	2,085	1,229
10. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	5,286	4,189
11. 2003	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	6,927

SCHEDULE P INTERROGATORIES

- 1.1 Title insurance losses should include all losses on any transaction for which a title insurance premium, rate or charge was made or contemplated. Escrow losses for which the company is contractually obligated should be included. Losses arising from defalcations for which the reporting entity is contractually obligated should be included. Are the title insurance losses reported in Schedule P defined in conformance with the above definition? Yes [X] No []
- 1.2 If not, describe the types of losses reported.
- 1.3 If the types or basis of reporting has changed over time, please explain the nature of such changes.
-
- 2.1 Are paid loss and allocated loss adjustment expenses reduced on account of salvage or subrogation in accordance with the instructions? Yes [X] No []
- 2.2 If not, describe the basis of reporting.
- 2.3 If the basis of reporting has changed over time, please explain the nature of such changes.
-
- 3.1 Are sales of salvage at prices different from their book value recorded in accordance with the instructions? Yes [X] No []
- 3.2 If not, describe the basis of reporting.
- 3.3 If the basis of reporting has changed over time, please explain the nature of such changes.
-
- 4.1 Are the case basis reserves reported gross of anticipated salvage and subrogation in accordance with the instructions? Yes [X] No []
- 4.2 If not, please explain.
- 4.3 If the basis of reporting has changed over time, please explain the nature of such changes.
-
- 5.1 Do any of the reserves reported in Schedule P contain a provision for reserve discount, contingency margin, or any other element not providing for an estimation of ultimate liability? Yes [] No [X]
- 5.2 If so, please explain.
-
- 6.1 Does the company IBNR reserves in Schedule P reconcile to the IBNR reserves prepared on a GAAP basis? Yes [X] No []
- 6.2 If not, please explain.
-
- 7.1 Are allocated loss adjustment expenses recorded in accordance with the instructions? Yes [X] No []
- 7.2 If not, please explain which items are not in conformity.
- 7.3 If the basis of reporting has changed over time, please explain the nature of such changes.
-
- 8.1 The unallocated loss adjustment expenses paid during the most recent calendar year should be distributed to the various policy years in which the policy was issued as follows: (1) 10% to the most recent policy year, (2) 20% to the next most recent policy year, (3) 10% to the succeeding policy year, (4) 5% to each of the next two succeeding policy years, and (5) the balance to all policy years, including the most recent policy year, in proportion to the amount of loss payments paid for each policy year during the most recent calendar year. Are they so reported? Yes [X] No []
- 8.2 If estimates were used prior to 1996, please explain the basis of such estimates.
-
9. Indicate the basis of determining claim counts:
- 9.1 Are policies having multiple claims shown in Schedule P as a single claim? Yes [] No [X]
- 9.2 Are claims closed without payment removed from the claim count? Yes [] No [X]
- 9.3 If the definition of claim count has changed over time, please explain the nature of such changes.
-
- 10.1 Have there been any portfolio reinsurance transfers or other accounting conventions that have caused a mismatch of premiums, other income, loss or ALAE? Yes [] No [X]
- 10.2 If so, please explain.
-
- 11.1 Have there been any excess of loss or stop loss reinsurance treaties or other accounting conventions that have caused a mismatch of premiums, other income, loss or ALAE? Yes [] No [X]
- 11.2 If so, please explain.
-
- 12.1 Have there been any major mergers or acquisitions, either with respect to an insurer or an agent, that had a material impact on operations or claims development? Yes [] No [X]
- 12.2 If so, please explain.
-
- 13.1 Were any estimates or allocations used to complete this data request? Yes [X] No []
- 13.2 If so, please explain the nature of the estimate or allocation, the assumptions made and the data used to support your assumptions. Allocations used to distribute consolidated ULAE to individual insurers & to split IBNR between agent and direct office.
-
14. Are there any especially significant events, coverage, retention or accounting changes which have occurred which must be considered when making an analysis of the information provided? Yes [] No [X]

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN
Allocated by States and Territories

States, Etc.	1 Is Insurer Licensed ? (Yes or No)	2 Premium Rate (b)	Direct Premiums Written			6 Other Income	7 Direct Premiums Earned	8 Direct Losses Paid	9 Direct Losses Incurred	10 Direct Losses Unpaid
			3 Direct Operations	Agency Operations						
				4 Non-affiliated Agencies	5 Affiliated Agencies					
1. Alabama	AL	NO	37,965	(213)	12,040	50,251	18,164	(28,000)	46,136	
2. Alaska	AK	YES	9,913	867,371	4,460	857,603				
3. Arizona	AZ	YES	1,810,557	9,428,424	63,495,944	72,775,624	3,614,102	956,054	2,363,951	
4. Arkansas	AR	NO	3,345	283	6,280	9,637	1,280	17,647	19,649	
5. California	CA	YES	23,370,438	10,294,321	485,251,275	30,945,884	503,813,254	21,185,710	23,120,127	29,139,240
6. Colorado	CO	YES	172,229	8,014,994		7,963,066	635,994	2,019,045	1,518,116	
7. Connecticut	CT	YES								
8. Delaware	DE	YES								
9. Dist. Columbia	DC	NO								
10. Florida	FL	YES			61,113	72,558	2,992	12,400	16,766	
11. Georgia	GA	NO		(433)		466	12,050	15,347	4,734	191,884
12. Hawaii	HI	YES	15,046,026	253,087		(3,050,584)	14,895,116	461,120	20,507	697,280
13. Idaho	ID	YES	6,186	5,712,237	2,800		5,564,583		(425)	3,629
14. Illinois	IL	NO	80,250		4,102		82,043	48,047	55,287	38,118
15. Indiana	IN	YES	89,332	11,317,671	10,032		11,063,762	1,989,893	3,592,790	3,392,771
16. Iowa	IA	NO	432				420	87,937	85,941	110,062
17. Kansas	KS	YES	2,201	1,067,693			1,040,602	40,587	58,324	147,549
18. Kentucky	KY	YES	283	292			559	32,168	(97,671)	114,943
19. Louisiana	LA	NO		1,619			19,465	4,422	(3,853)	12,858
20. Maine	ME	YES								
21. Maryland	MD	NO	8,996				8,750			
22. Massachusetts	MA	YES					19,972	142	156	101
23. Michigan	MI	YES			13,650		13,276	12,043	14,086	6,849
24. Minnesota	MN	NO			16,750		28,878	23,455	30,130	21,059
25. Mississippi	MS	YES	81,141	310			79,221	77,511	36,858	28,844
26. Missouri	MO	YES	273,302	8,767,949			8,793,589	1,082,961	1,236,108	699,529
27. Montana	MT	YES	16,859	2,100,779			2,059,660	112,742	81,627	40,504
28. Nebraska	NE	YES	132,476	2,164,264			2,233,858	13,291	79,853	142,702
29. Nevada	NV	YES	56,129	2,328,147	19,208,026		20,987,092	9,518,817	12,590,382	4,667,450
30. New Hampshire	NH	NO								
31. New Jersey	NJ	YES	17,602	79	57,957		77,504	12,363	33,838	31,700
32. New Mexico	NM	YES	15,031,973	8,794,151		6,050,611	23,173,792	1,051,243	1,162,235	569,684
33. New York	NY	YES			91,889		161,736			
34. No. Carolina	NC	NO	(93,350)	(39,158)			(128,880)	71,547	88,615	52,220
35. No. Dakota	ND	YES		203,172			197,610			
36. Ohio	OH	YES			4,381		7,257	227,355	384,591	220,632
37. Oklahoma	OK	YES	17,545	2,005,443			1,965,101	138,280	144,850	60,828
38. Oregon	OR	YES	6,449	1,006,837	39,361,515		39,269,386	1,233,532	444,495	392,294
39. Pennsylvania	PA	YES					3,864	38,130	48,698	39,885
40. Rhode Island	RI	YES			37,274		36,253			
41. So. Carolina	SC	YES		1,057		1,166	1,028	14,169	(120,841)	8,433
42. So. Dakota	SD	YES	26,105				25,390			
43. Tennessee	TN	YES		335		2,160	326	88,038	32,727	184,024
44. Texas	TX	YES	42,615,787	70,019,698	48,502,839	10,099,022	156,593,223	5,818,639	5,463,156	4,880,388
45. Utah	UT	YES		29,156,765			28,355,249	417,238	617,708	1,205,589
46. Vermont	VT	NO						550	(87,317)	
47. Virginia	VA	YES						9,876	27,834	19,589
48. Washington	WA	YES	447,516	54,092	21,760,691		21,644,666	745,887	1,718,658	2,377,177
49. West Virginia	WV	YES							(38)	1,204
50. Wisconsin	WI	NO						23,241	(19,373)	8,253
51. Wyoming	WY	YES	42,111	57,878			97,251	129,292	233,833	272,307
52. American Samoa	AS	NO								
53. Guam	GU	NO								
54. Puerto Rico	PR	NO								
55. U.S. Virgin Is.	VI	NO								
56. Canada	CN	NO								
57. Aggregate Other Alien	OT	X X X	409,852				398,631		6,088	6,088
58. Totals	(a) 38		99,719,650	173,579,144	677,903,018	44,048,725	924,324,276	48,998,105	54,061,864	53,750,285

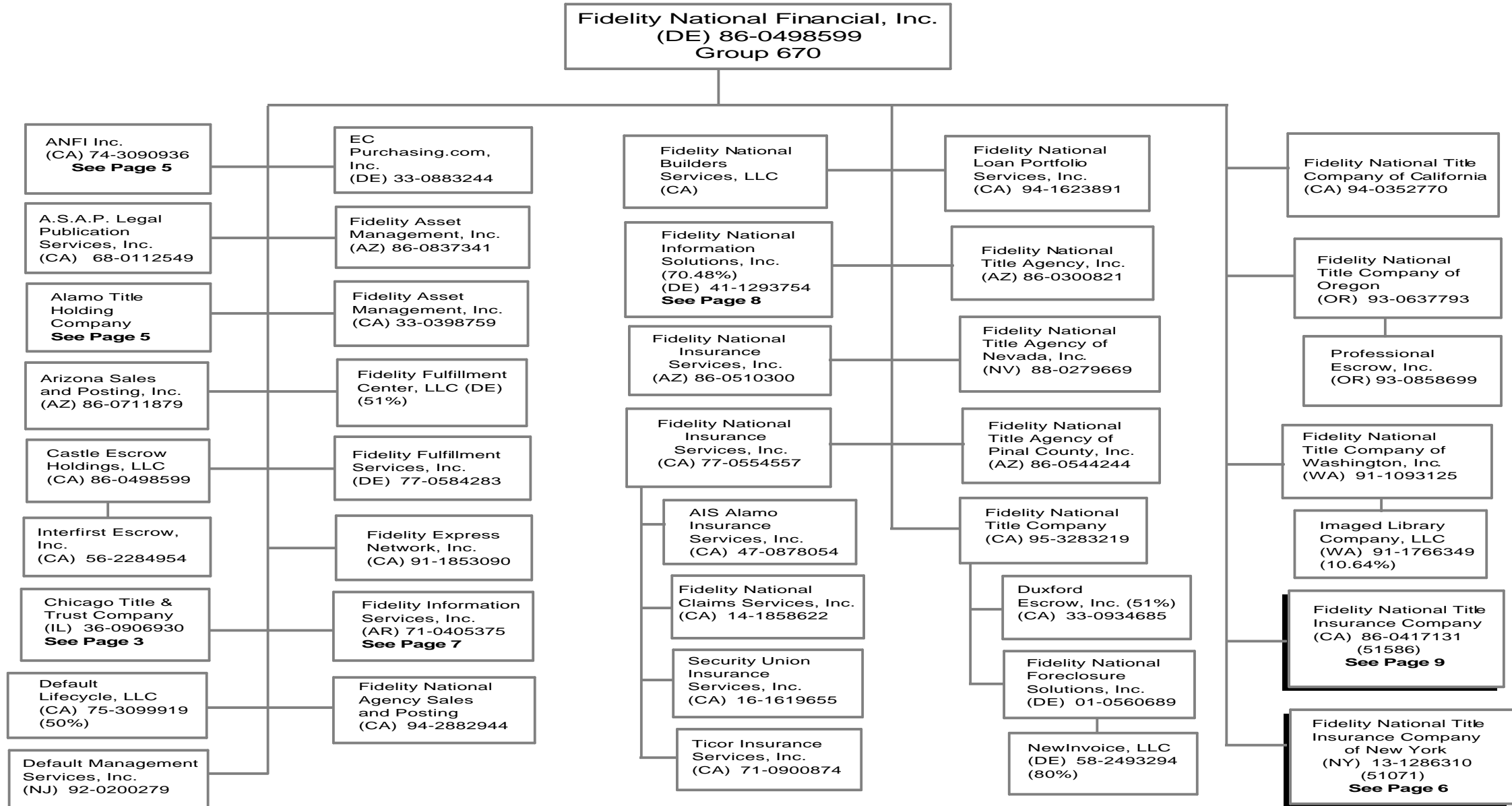
DETAILS OF WRITE-INS										
5701. Mexico	X X X		344,657				335,221		6,088	6,088
5702. Figi Islands	X X X		4,250				4,134			
5703. United Kingdom	X X X		60,945				59,276			
5798. Summary of remaining write-ins for Line 57 from overflow page	X X X									
5799. Totals (Lines 5701 through 5703 plus 5798) (Line 57 above)	X X X		409,852				398,631		6,088	6,088

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

(b) Insert "AI" if gross all-inclusive rate; "R" if gross risk rate; "O" if other and indicate rate type utilized:

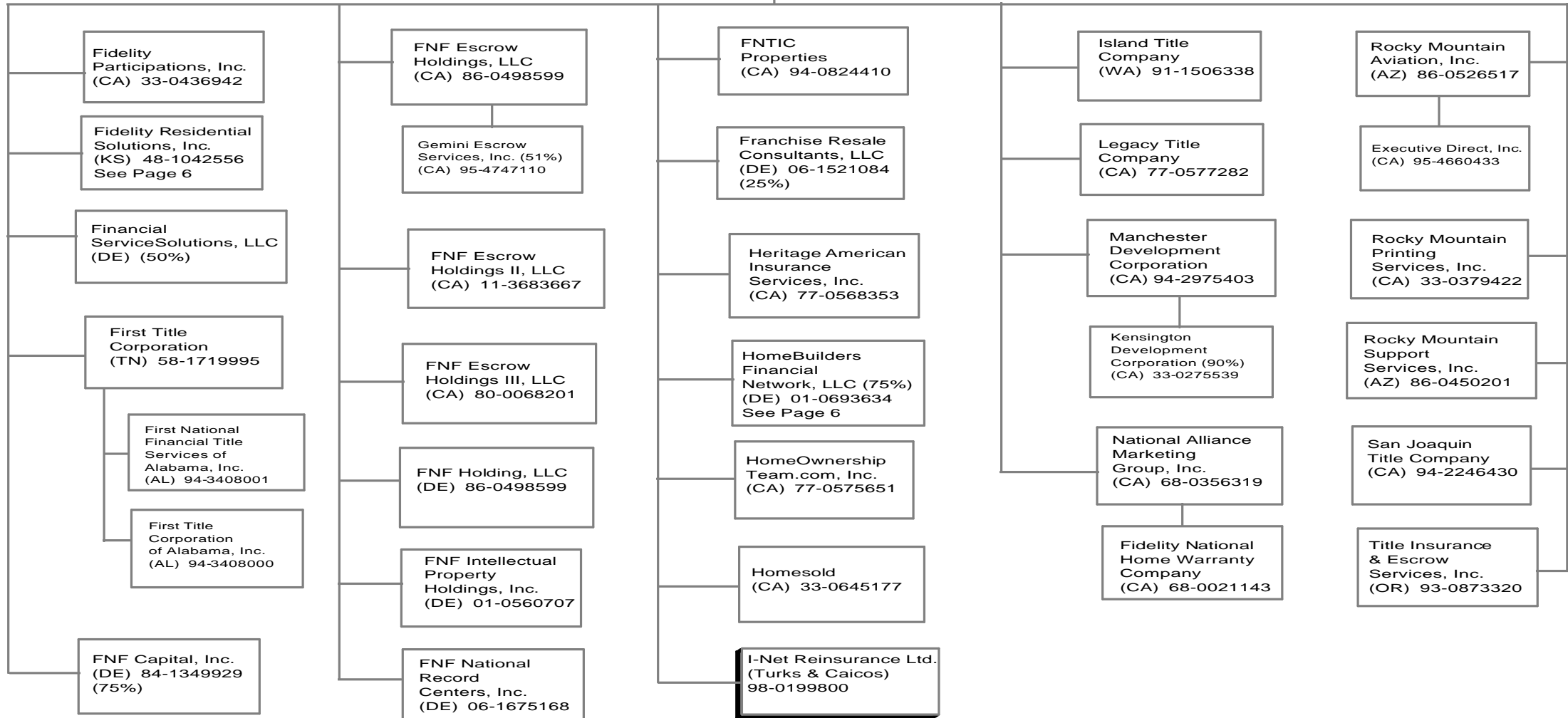
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART

57

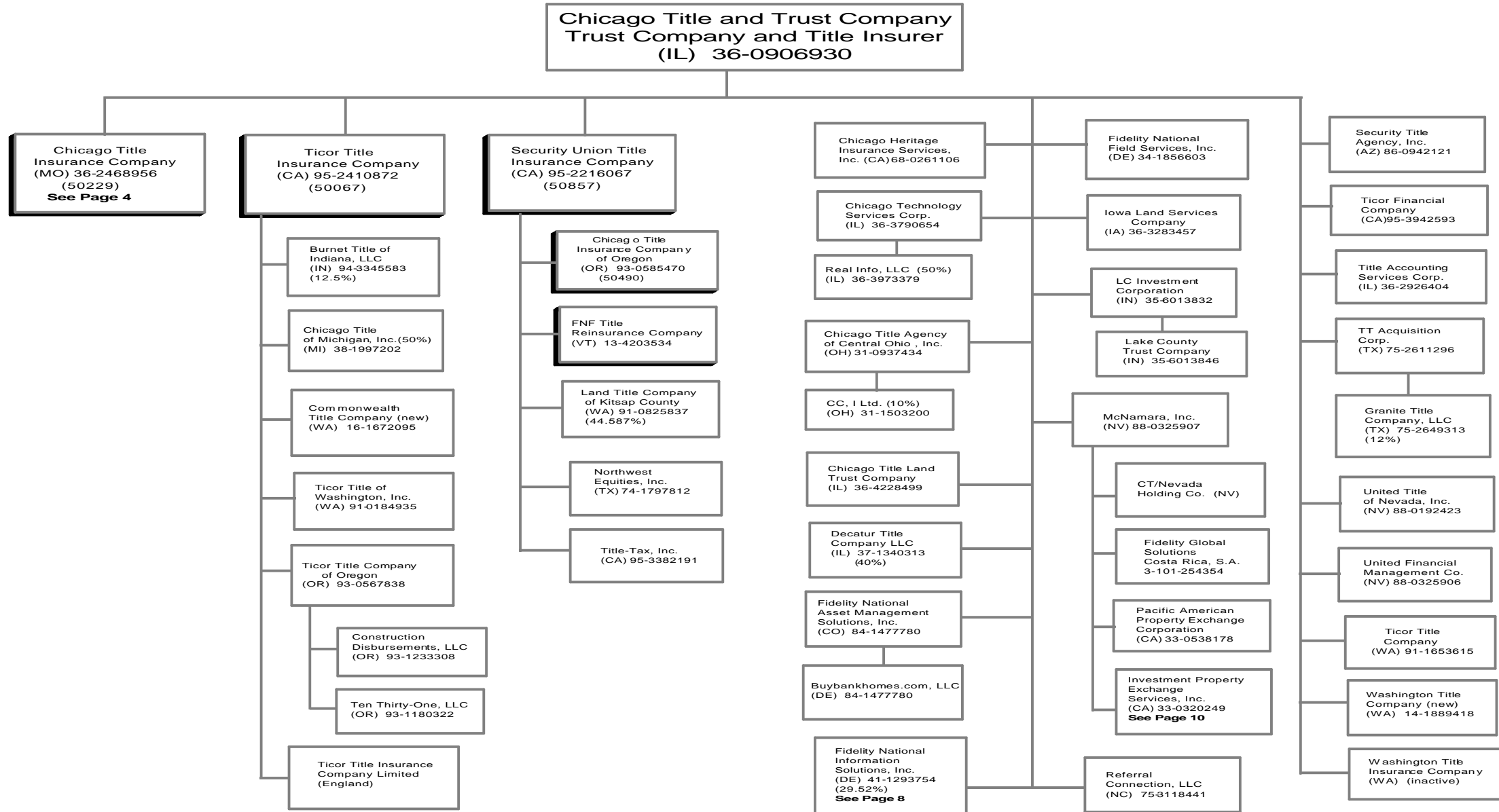


SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART

Fidelity National Financial, Inc.
(FNF) Group 670
(DE) 86-0498599

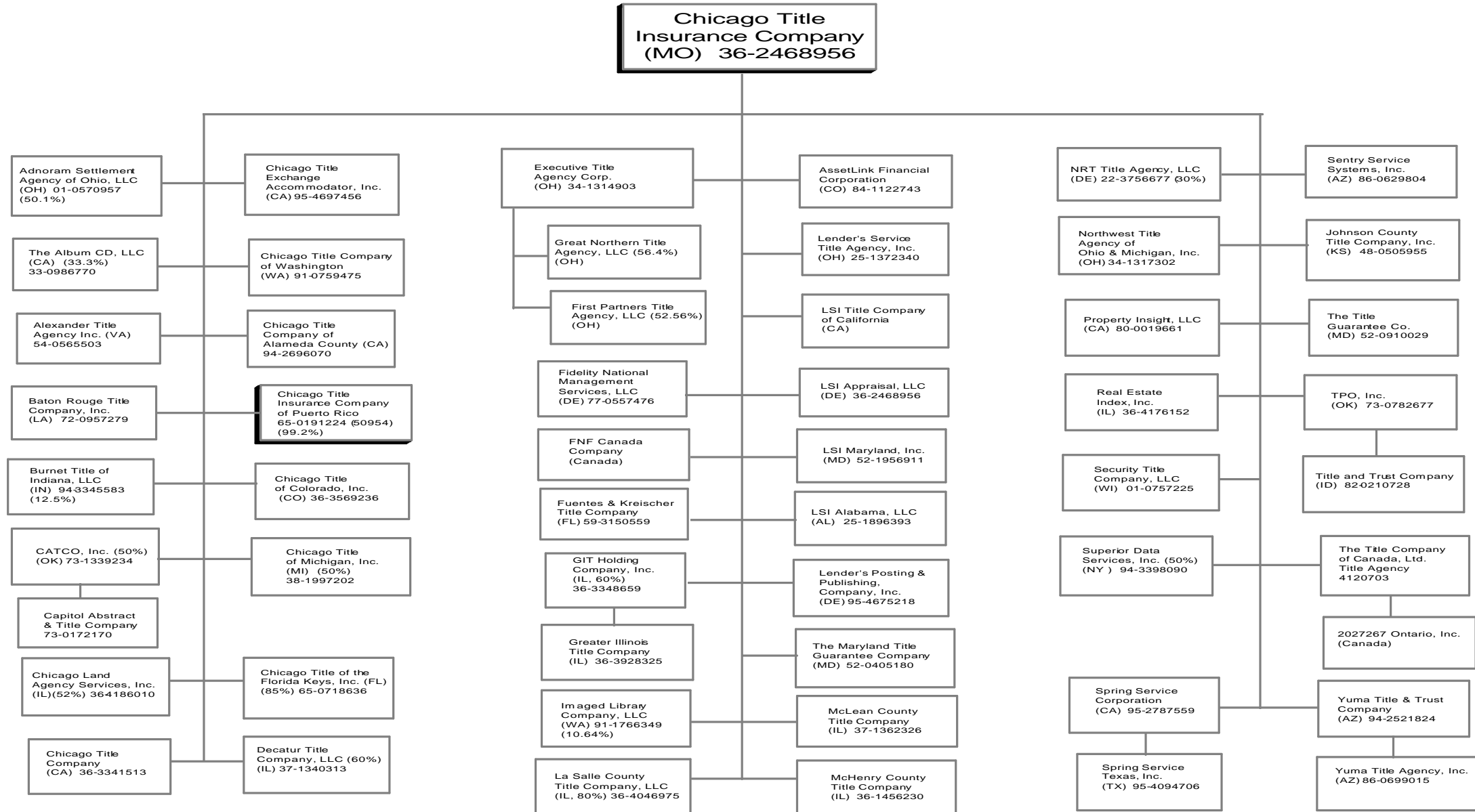


SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART

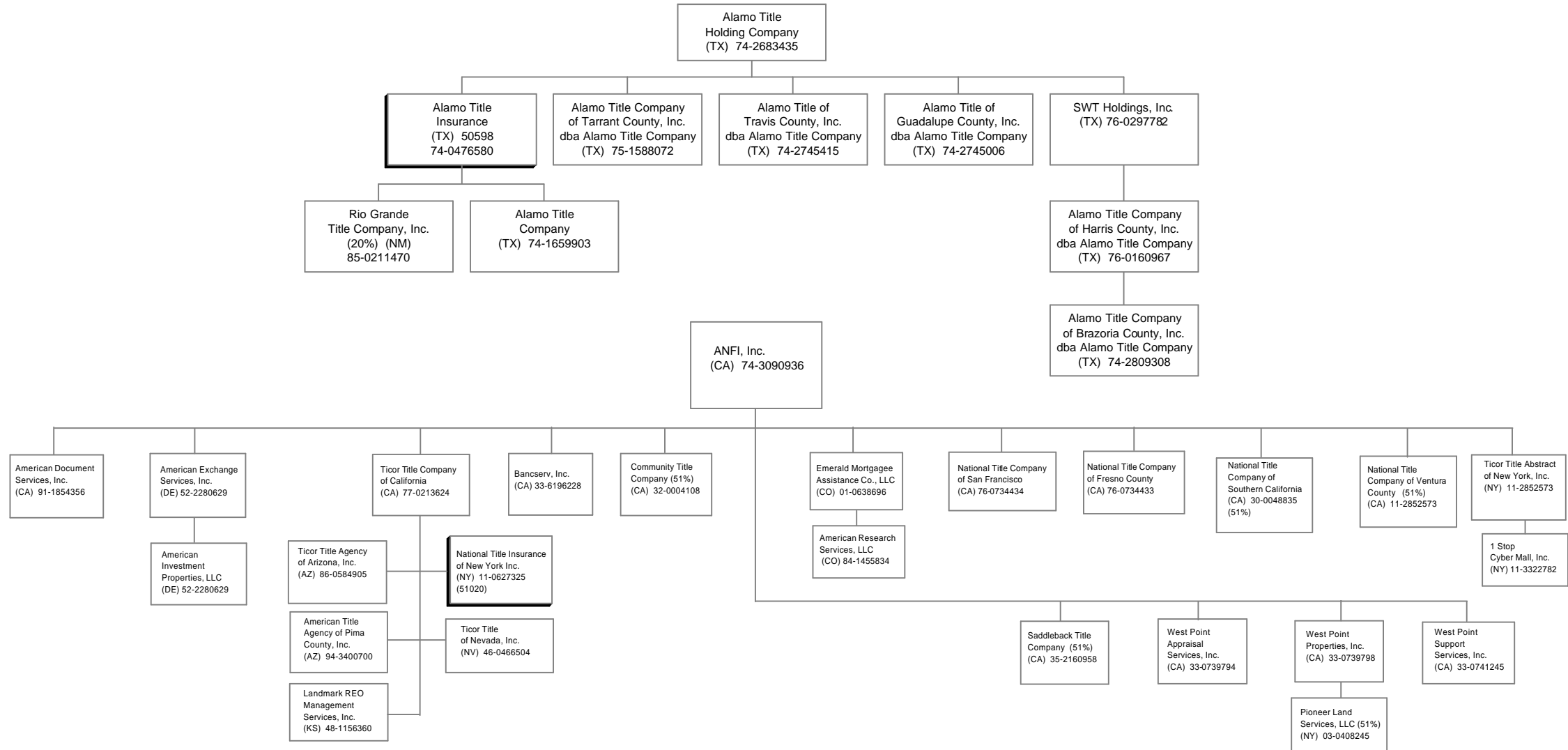


SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART

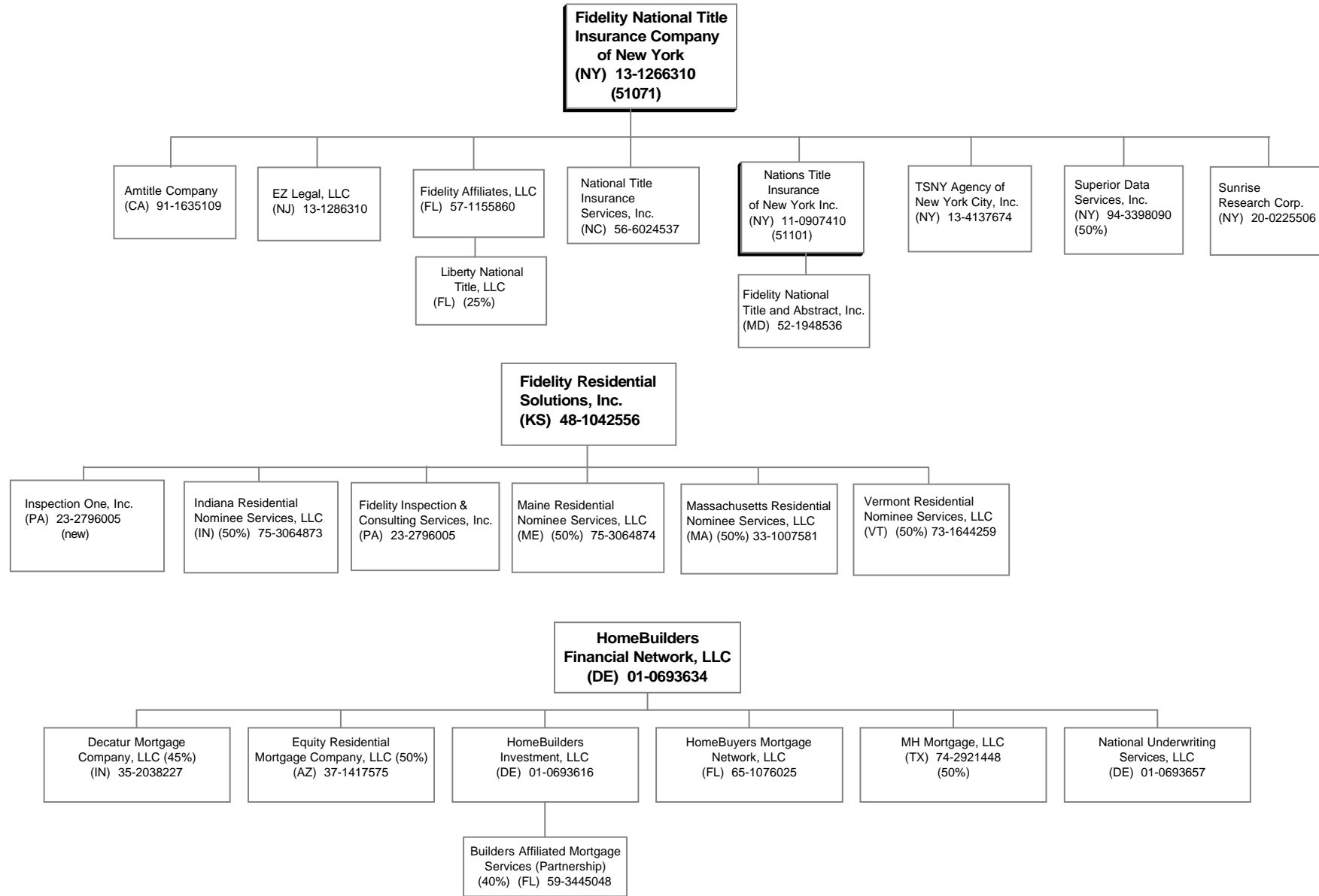
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SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART

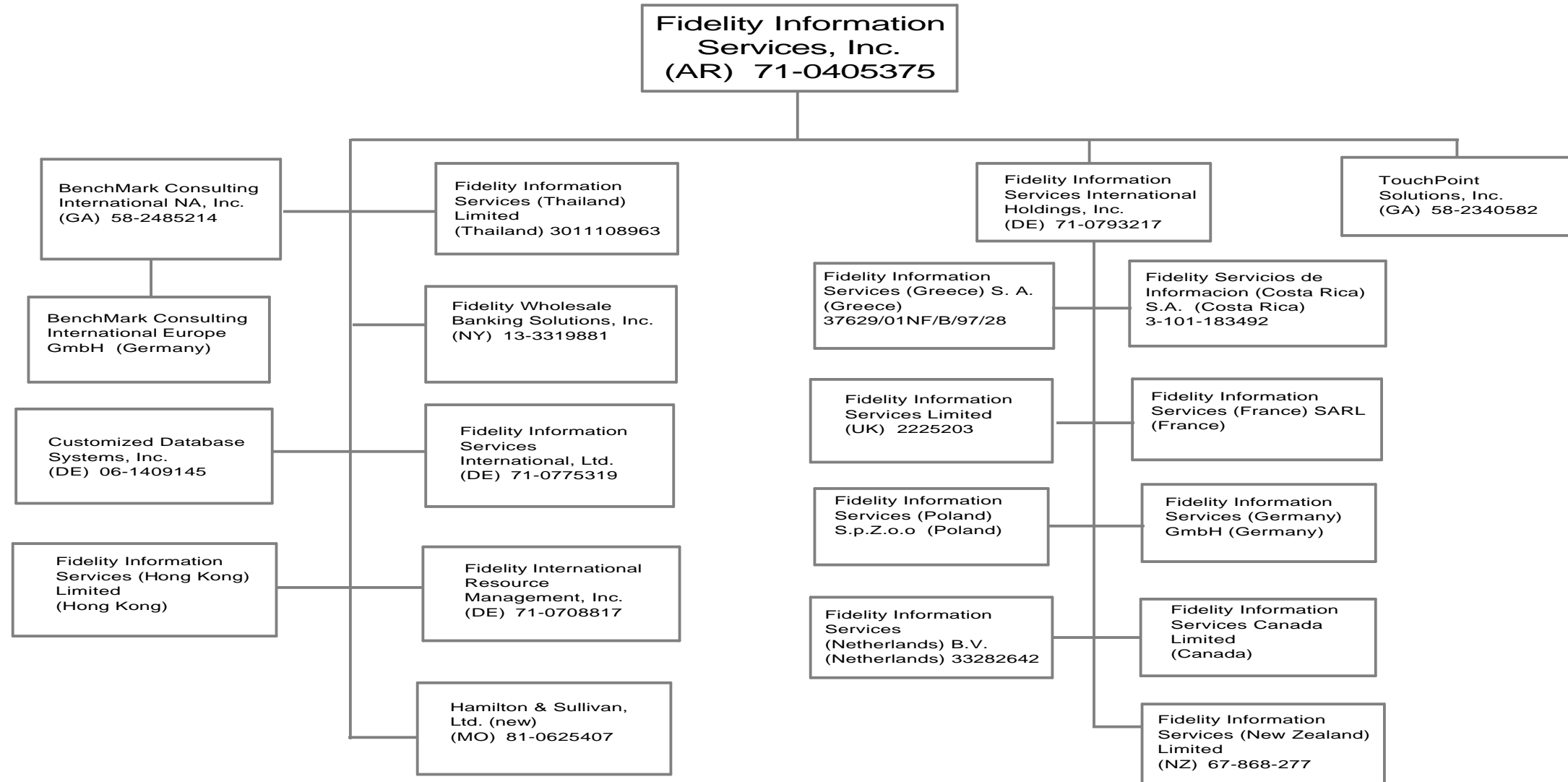


SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART

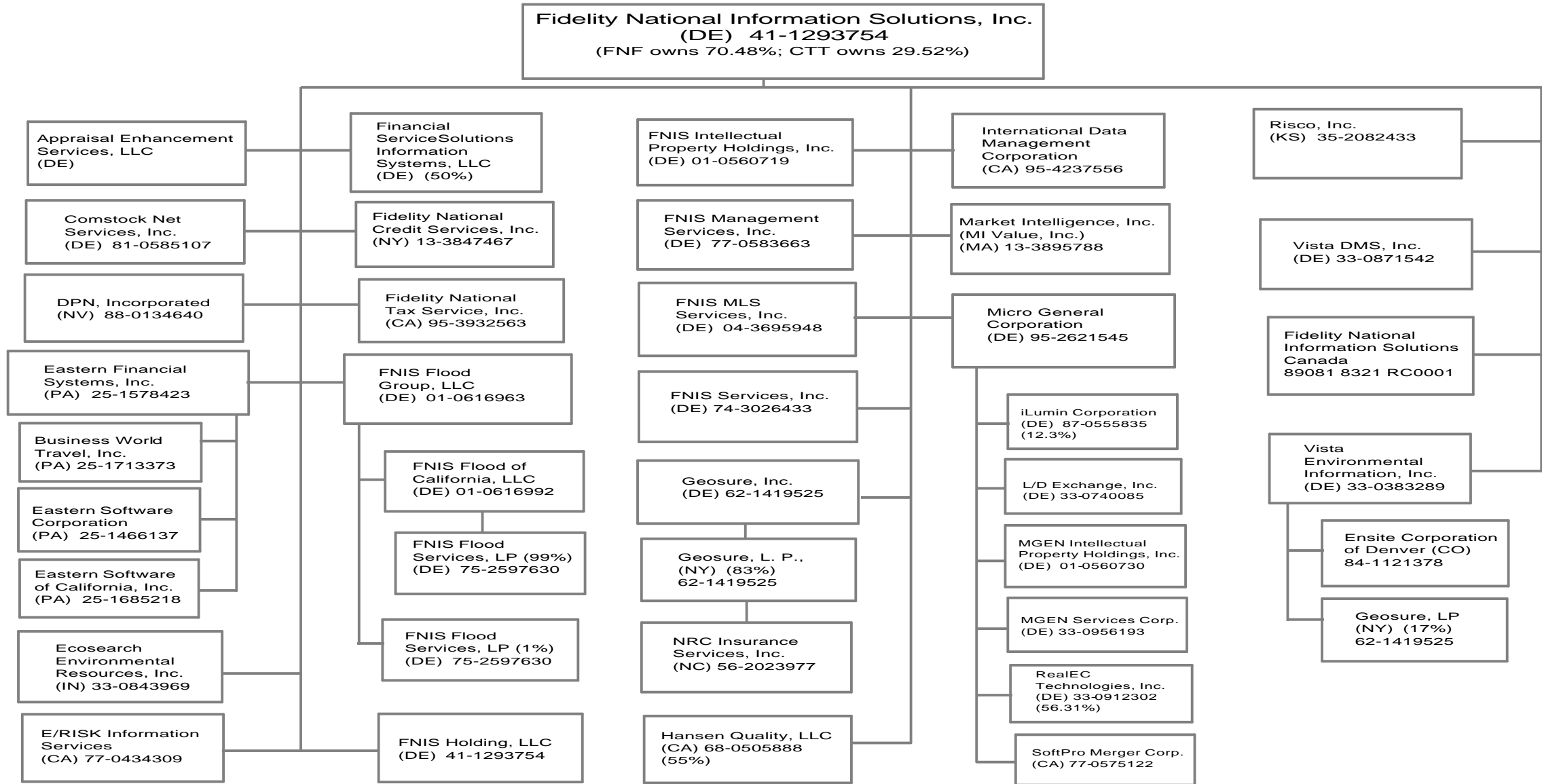


57.5

**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART**

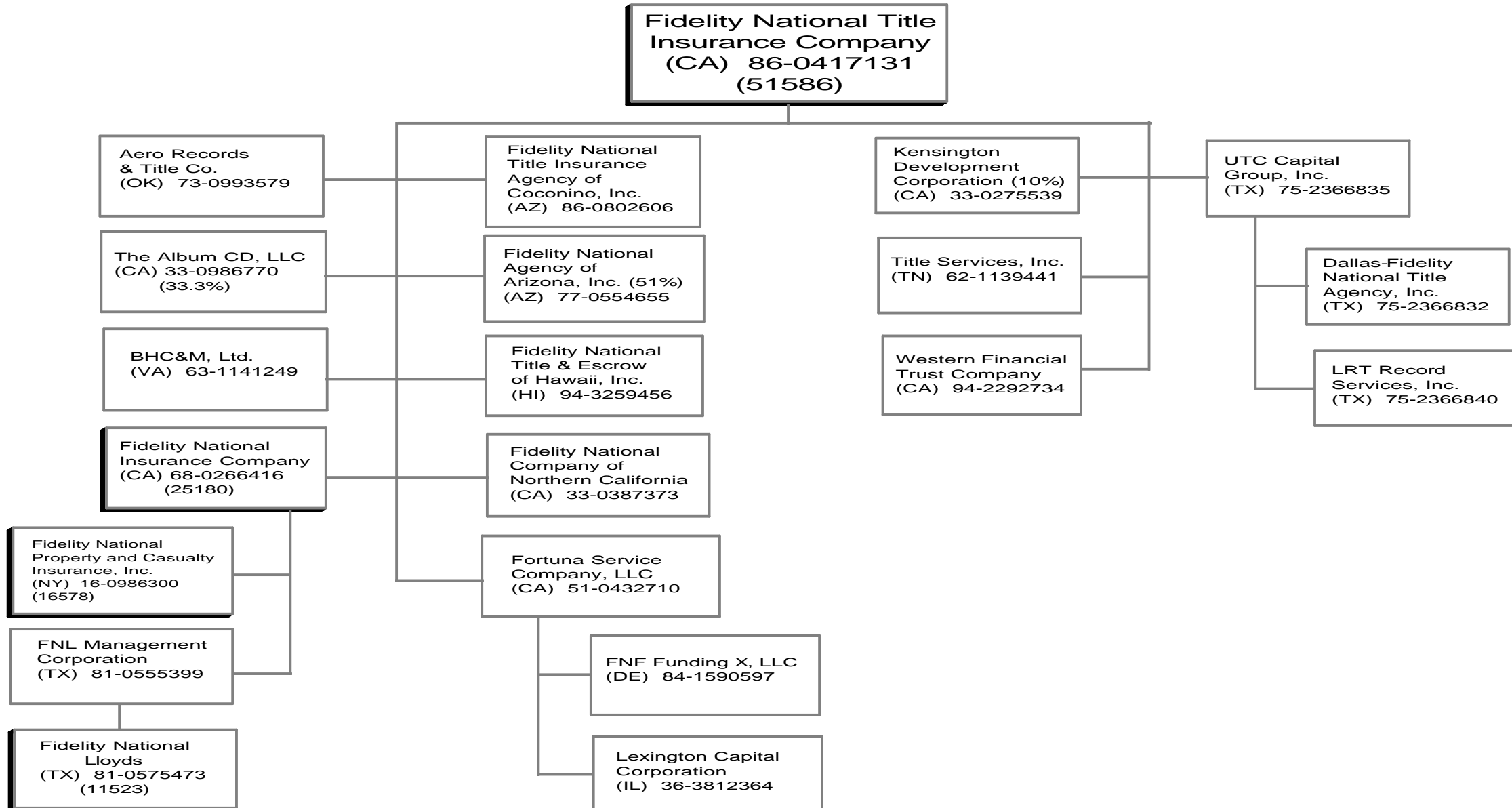


SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART



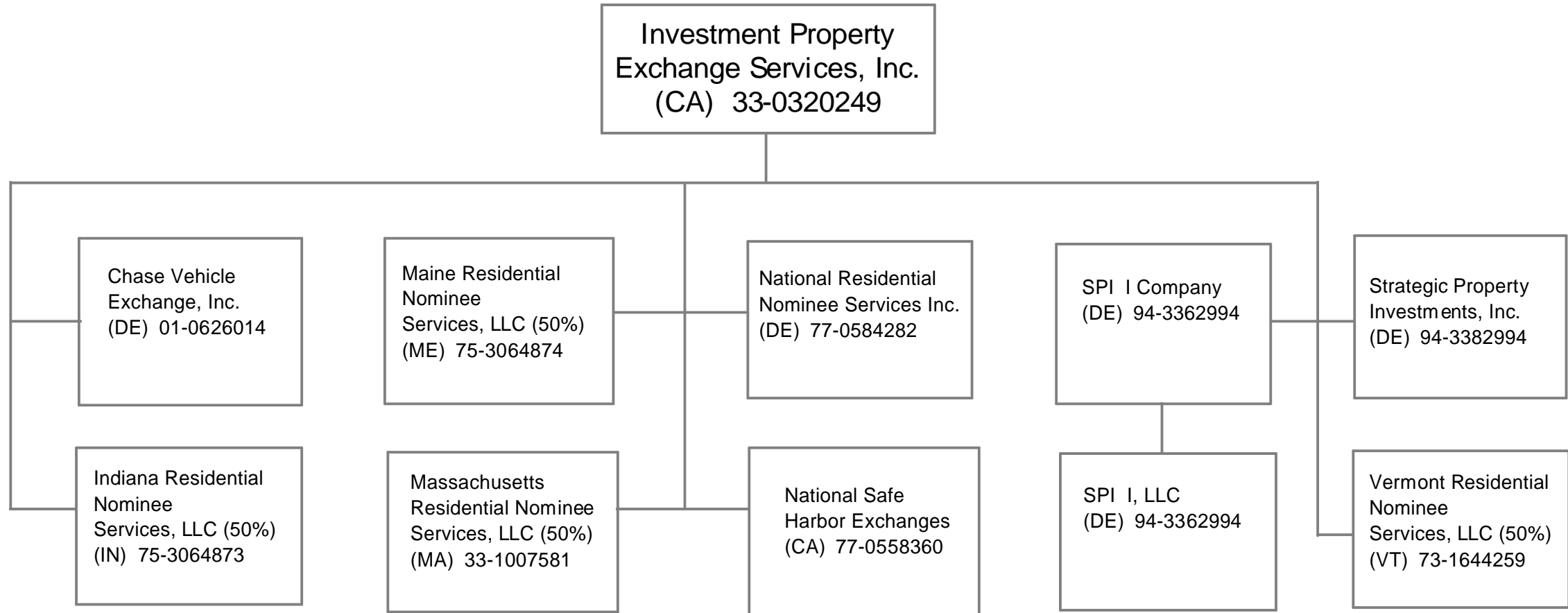
57.7

**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART**



57.8

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART



SCHEDULE Y (continued)

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

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	Federal ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/ (Liability)
51586	86-0417131	Fidelity National Title Insurance Company	(15,400,000)	29,605,572			(62,512,425)			(4,707,773)	(53,014,626)	
51071	13-1286310	Fidelity National Title Insurance Company of New York	(10,000,000)				(58,734,732)				(68,734,732)	
51101	11-0907410	Nations Title Insurance of New York Inc					225,544				225,544	
50598	74-0476580	Alamo Title Insurance	(7,000,000)				(9,112,130)			(1,842,172)	(17,954,302)	
51020	11-0627325	National Title Insurance of New York Inc					(2,294,413)				(2,294,413)	
00000	36-0906930	Chicago Title & Trust Company	(40,300,000)	(17,782,277)			(48,442,340)			9,459,971	(97,064,646)	
50067	95-2410872	Ticor Title Insurance Company	(7,100,000)				(37,545,214)			(7,034,638)	(51,679,852)	
50229	36-2468956	Chicago Title Insurance Company		17,782,277			(215,569,585)			(18,704,893)	(178,192,201)	
50490	93-0585470	Chicago Title Insurance Company of Oregon	(3,500,000)				(5,965,565)				(9,465,565)	
50857	95-2216067	Security Union Title Insurance Company	(1,700,000)				(8,435,905)			(2,627,359)	(12,763,264)	
25180	68-0266416	Fidelity National Insurance Company		30,743,825			131,182	2,387,000			33,262,007	(1,904,000)
16578	16-0986300	Fidelity National Property and Casualty Ins					(4,750,909)	(2,180,000)			(6,930,909)	1,767,000
11523	81-0575473	Fidelity National Lloyds					(15,124)	(207,000)			(222,124)	137,000
00000	36-3341513	Chicago Title Company	(80,000,000)								(80,000,000)	
00000	36-3569236	Chicago Title Co of Colorado	(2,700,000)								(2,700,000)	
00000	72-0957279	Baton Rouge Title	(1,800,000)								(1,800,000)	
00000	36-4176152	Real Estate Index	(2,500,000)								(2,500,000)	
00000	37-1362326	McLean Title	(3,800,000)								(3,800,000)	
00000	91-0759475	Chicago Title of Washington	(2,600,000)								(2,600,000)	
00000	38-1997202	Chicago Title of Michigan	(1,200,000)								(1,200,000)	
00000	86-0942121	Security Title Co of Phoenix	(7,700,000)								(7,700,000)	
00000	34-1856603	Fidelity National Field Services	(1,000,000)								(1,000,000)	
00000	33-0320249	Ipex	(3,000,000)								(3,000,000)	
00000	88-0325907	McNamara	(3,000,000)								(3,000,000)	
00000	31-0937434	Chicago Title of Ohio	(3,800,000)								(3,800,000)	
00000	88-0192423	United Title of Nevada	(6,800,000)								(6,800,000)	
00000	14-1889418	Washington Title Co	(7,500,000)								(7,500,000)	
00000	84-1477780	FAMS	(2,300,000)								(2,300,000)	
00000	16-1672095	Commonwealth Title	(4,000,000)								(4,000,000)	
00000	93-0567838	Ticor Title Co of Oregon	(2,000,000)								(2,000,000)	
00000	68-0021143	Fidelity National Home Warranty Co	(3,700,000)								(3,700,000)	
00000	33-0398759	Fidelity Asset Management Inc					13,293,140				13,293,140	
00000	75-2366835	UTC Capital Group	(7,500,000)								(7,500,000)	
00000	86-0450201	Rocky Mountain Support Services					223,077,800				223,077,800	
00000	33-0731548	ANFI					1,498,744				1,498,744	
00000	86-0498599	Fidelity National Financial Inc	186,600,000	(60,349,397)			215,151,932			25,456,864	366,859,399	
00000	74-2683435	Alamo Title Holding Company	7,000,000								7,000,000	

SCHEDULE Y (continued)

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

1 NAIC Company Code	2 Federal ID Number	3 Names of Insurers and Parent, Subsidiaries or Affiliates	4 Shareholder Dividends	5 Capital Contributions	6 Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	7 Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	8 Management Agreements and Service Contracts	9 Income/ (Disbursements) Incurred Under Reinsurance Agreements	10 *	11 Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	12 Totals	13 Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/ (Liability)	
5 8 1													
	999999	Control Totals								XXX			

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your annual 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.

	<u>Response</u>
MARCH FILING	
1. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	NO
2. Will the SVO Compliance Certification be filed by March 1?	YES
3. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
4. Will an actuarial opinion be filed by March 1?	YES
APRIL FILING	
5. Will Management's Discussion and Analysis be filed by April 1?	YES
6. Will the Supplemental Schedule of Business Written by Agency be filed by April 1?	YES
7. Will the Investment Risks Interrogatories be filed by April 1?	YES
JUNE FILING	
8. Will an audited financial report be filed by June 1?	YES

Explanation:

Line 1: Not Applicable

.....

.....

Bar code:



5158620034200000

OVERFLOW PAGE FOR WRITE-INS

SCHEDULE A - PART 1

Showing all Real Estate OWNED December 31 of Current Year

1 Description of Property	Location		4 Date Acquired	5 Date of Last Appraisal	6 Actual Cost	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Fair Value Less Encumbrances	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Amounts Received During Year	13 Expended for Additions, Permanent Improvements and Changes in Encumbrances During Year	14 Gross Income Earned Less Interest Incurred on Encumbrances	15 Taxes, Repairs and Expenses Incurred
	2 City	3 State												
0486-01-81: Lot 775 Huerfano Co 1/4 Acre	Rio Cuchares	CO	06/01/1983	01/31/2001	7,000		2,500	2,500						
15000 Sq Ft Vacant Land APN 364-328-37	Maricopa	AZ	06/01/1987	09/15/2000	225,053		150,000	250,000						
0808-02-84; Tract A Green Haw Place W	Mound City	KS	06/01/1996	07/26/2000	3,100		3,100	500						
250 Ft of S 125 APN 304-11-1028-1 Vacant Land	Hayward	CA	06/01/1992	09/21/2000	48,247		24,500	10,500						
194-01754-KS: Plat 42 Lot 68 Sugar Valley	San Diego	CA	02/09/2000	07/06/1999	1,000		1,000	1,000						
Vacant Land APN 019404754	Los Angeles	CA	01/01/1996	08/05/2000	7,000		7,000	8,000						
3153-01-90: Lot 145 Block 12 APN 445-0270-00 Vacant La	Lake Isabella	CA	10/20/1999	08/14/1998	92,500		92,521	92,500						
37854.270 Plank Havasu Lake	Pinal County	AZ	01/31/2000	06/07/2000	36,000		36,000	36,000						
4641-04-92: The SW quarter of the NW quarter	Grass Valley	CA	01/18/1998	12/19/1998	28,800		25,000	28,800						
Township 4 North Range 8 W San Bernardino Meridian	Tucson	AZ	12/12/2001	12/09/2000	17,062		13,650	25,000						
65527: Section 6 Township 27 S Range 33E	Tucson	AZ	04/26/2001	04/25/2001	62,500		62,500	62,500						
76314.270: William C Obarski	Culver City	CA	10/06/2001	11/26/2001	300,000		73,917	350,000	(166,083)					
8159-12-96: 4.5 Acres Unimproved Land	Fair Oaks	CA	10/01/1995	08/11/2000	110,500		110,500	83,000						
81778: 4451 W Aragon	Mendocino	CA	10/02/1996	09/27/1999	30,000			70,000	(5,031)					
92531: 3700 3708 3716 E Columbia	Sheltercove	CA	01/31/1996	01/31/1996	5,000		5,000	5,000						
95492.270: 11940 Aneta St	Harrison	TX	06/01/1993	06/01/1993	5,000		5,000	5,000						
F1214-02-94: 6144 Kenneth Ave	Houston	TX	06/01/1995	08/15/2000	6,300		6,300	9,500						
F1534-07-95 242 Mitchell Creek HeightsSubdivision #2-91	Bessemer	AL	10/06/1995	08/07/2000	33,333		25,000	46,000						
F895-09-92: APN 110-201-34 35 36: 109-271-4854: 110-10														
110-121-1415														
FNTEX 1: Tract 1 2 3 R Mason survey Harrison Co Lot 1&														
PC361: Tract 5 Block 7 Golden gates Estates VAcant Land														
S-1377: 2919 6th Avenue North of 13 Block 320														
Mao Book 2 Page 44 Vol 1090 Page 353														
0599999 Properties held for sale					1,018,395		643,488	1,085,800	(171,114)					
9999999 Totals					1,018,395		643,488	1,085,800	(171,114)					

E 0 1

SCHEDULE A - PART 2
 Showing all Real Estate ACQUIRED During the Year

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Expended for Additions and Permanent Improvements
	2 City	3 State						
NONE								

E 0 2

SCHEDULE A - PART 3

Showing all Real Estate SOLD during the Year, including Payments during the Final Year on "Sales under Contract"

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Increase (Decrease) by Adjustment	8 Increase (Decrease) by Foreign Exchange Adjustment	9 Expended for Additions, Permanent Improvements and Changes in Encumbrances	10 Book/Adjusted Carrying Value Less Encumbrances	11 Amounts Received	12 Foreign Exchange Profit (Loss) on Sale	13 Realized Profit (Loss) on Sale	14 Total Profit (Loss) on Sale	15 Gross Income Earned Less Interest Incurred on Encumbrances	16 Taxes, Repairs and Expenses Incurred
	2 City	3 State													
22719 Residence - 6624 S Marquette	Chicago	IL	04/16/2003	Chicago Land Trust Co	70,000				70,000	66,016		(3,984)	(3,984)		
361.1520 Vacant Land/Lot 13141516 of Willows	Willows	CA	04/15/2003	Halliday & Schakel					27,030	31,680		4,650	4,650		
4501-02-92: Parcel A Page 14784 of parcels B-F	El Cajon	CA	12/19/2003	Sam Cribbs & Linda H	65,000				60,000	60,000					
97076 162-03-714-05 913 Bonita Ave	Las Vegas	NV	02/01/2003	RM Property Holdings	130,000				130,000	124,499		(5,501)	(5,501)		
97083 2717 Cold Creek	Rosamond	CA	04/16/2003	Cedric Age	119,000				119,000	119,000					
FNTIC1: Vacant Land	Gilbert	AZ	08/11/2003	IPEX	40,046				40,046	52,708		12,662	12,662		
F1534-07-95 242 Mitchell Creek Heig	Mendocino	CA	12/31/2003		30,000							150	150		
0299999 Property Transferred					454,046				446,076	453,903		7,977	7,977		
9999999 Totals					454,046				446,076	453,903		7,977	7,977		

3 0 3

SCHEDULE B - PART 1

Showing all Mortgage Loans OWNED December 31 of Current Year

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Book Value/Recorded Investment Excluding Accrued Interest	8 Increase (Decrease) by Adjustment	9 Increase (Decrease) by Foreign Exchange Adjustment	10 Value of Land and Buildings	11 Date of Last Appraisal or Valuation
	2 City	3 State								
60811.270	LOS ANGELES	CA		02/28/2000		69,245			100,500	02/07/2000
27469.270	BURLESON	TX		04/07/1999	7.500	38,958			85,640	07/08/1998
74520	STOCKTON	CA		08/16/2000		15,874			127,000	11/16/2001
F1418-01-95	LOS ANGELES	CA		08/01/1995	9.060	46,407			110,000	11/13/2001
122132	OAKLAND	CA		12/16/2003	7.000	277,000			889,000	11/15/2003
107809	PHOENIX	AZ		07/12/2002	7.000	16,212			484,000	06/24/2002
77400	ALTADENA	CA		12/22/2000	8.000				230,000	11/13/2001
92732.270	VALLEJO	CA		06/26/2001	4.000	6,831			165,000	06/21/2001
125941	TUCSON	AZ		11/17/2003	6.500	17,319			370,000	08/11/2003
128026	ST LOUIS	MO		07/16/2003	5.500	47,671			142,000	02/19/2003
93958	TIGARD	OR		12/31/2003		66,350			120,000	11/22/2002
92196	TUSTIN	CA		11/06/2001		14,465			173,400	11/16/2001
121692	PHOENIX	AZ		02/26/2003	6.000	21,214			108,000	02/26/2003
3127-12-89	LOS ANGELES	CA		12/11/1990	10.000	(7,951)			160,000	12/31/2002
0299999 Mortgages in good standing - Residential mortgages - insured or guaranteed						629,595			3,264,540	X X X
F1376-10-96	LOS ANGELES	CA		11/01/1996	10.000	61,168			260,000	11/13/2001
FNT006	SANTA BARBARA	CA		03/31/1997	8.500	3,257,756			3,950,000	06/09/1998
1993-11-87c	PHOENIX	AZ		04/20/1992	9.000	40,583			170,000	12/31/2002
011CAL	ANTIOCH	CA		11/15/1977	10.000	8,315			250,000	12/31/2002
83095	SALT LAKE CITY	UT		03/19/2002		35,000			400,000	03/27/2002
81574	FLAGSTAFF	AZ		05/22/2001	20.000	27,224			136,000	03/13/2001
81578	FLAGSTAFF	AZ		05/22/2001	20.000	27,224			136,000	03/02/2001
81577	FLAGSTAFF	AZ		05/22/2001	20.000	27,224			136,000	03/13/2001
81576	FLAGSTAFF	AZ		05/22/2001	20.000	27,224			136,000	03/13/2001
81575	FLAGSTAFF	AZ		05/22/2001	20.000	27,224			136,000	03/13/2001
012CAL	SANTA ROSA	CA		04/01/1988	9.000	4,500,000				04/01/1998
0499999 Mortgages in good standing - Commercial mortgages - insured or guaranteed						8,038,942			5,710,000	X X X
0899999 Total Mortgages in good standing						8,668,537			8,974,540	X X X
9999999 Totals						8,668,537			8,974,540	X X X

General Interrogatory:

- Mortgages in good standing \$ 0 unpaid taxes \$ 0 interest due and unpaid.
- Restructured mortgages \$ 0 unpaid taxes \$ 0 interest due and unpaid.
- Mortgages with overdue interest over 90 days not in process of foreclosure \$ 0 unpaid taxes \$ 0 interest due and unpaid.
- Mortgages in process of foreclosure \$ 0 unpaid taxes \$ 0 interest due and unpaid.

SCHEDULE B - PART 2

Showing all Mortgage Loans SOLD, transferred or paid in full during the Year

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Book Value/Recorded Investment Excluding Accrued Interest Prior Year	7 Increase (Decrease) by Adjustment	8 Increase (Decrease) by Foreign Exchange Adjustment	9 Book Value/Recorded Investment Excluding Accrued Interest at Disposition	10 Consideration Received	11 Foreign Exchange Profit (Loss) on Sale	12 Realized Profit (Loss) on Sale	13 Total Profit (Loss) on Sale
	2 City	3 State										
84147	KEALAKEKUA	HI		06/25/2002	49,224	50,776		100,000	100,000			
11848-1	PHOENIX	AZ		11/21/2002	130,631			130,631	130,631			
68723	LOS ANGELES	CA		04/30/2002	130,000			130,000	130,000			
107239	MCKINNEY	TX		07/01/2002	197,219	101,708		298,927	298,927			
NTI001	OKLAHOMA CITY	OK		01/01/1988	44,367			44,367	44,367			
105511	OCEANSIDE	CA		05/03/2002	32,000			32,000	32,000			
101647	TUCSON	AZ		01/20/2002	70,910			70,910	70,910			
81998	LOS ANGELES	CA		12/18/2000	5,910	(115)		5,795	5,795			
27673	DALLAS	TX		09/17/1999	39,846			39,846	39,846			
97609	RICHMOND	CA		07/25/2003				14,153	14,153			
0199999 Mortgages closed by repayment					700,107	152,369		866,629	866,629			
9999999 Totals					700,107	152,369		866,629	866,629			

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SCHEDULE BA - PART 1

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

1 Number of Units and Description	Location		4 Name of Vendor	5 Date Acquired	6 Actual Cost	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Increase (Decrease) by Adjustment	10 Increase (Decrease) by Foreign Exchange Adjustment
	2 City	3 State							
1162 sh Chicago Title Ins 24975 sh Fid Ntl Title 86528 sh Alamo Title Financial Technology Ventures Jt Venture Apollo International Real Estate Fund 100% Member Interest in Fortuna LLC	Santa Barbara San Francisco Purchase Santa Barbara	CA CA NY CA	Fidelity National Financial Inc. Financial Technology Ventures II Apollo Int'l Real Estate Fund Capital Contribution from FNF Inc. - Parent	12/31/2000 09/12/2001 09/19/2002 02/01/2003	13,800,000 525,000 1,061,828 45,750,769		4,830,000 1,325,000 1,964,052 46,901,862	1,151,093	
1099999 Subtotal - Joint Venture/Partnership Interests - Other					61,137,597		55,020,914	1,151,093	
9999999 Totals					61,137,597		55,020,914	1,151,093	

9 0 E

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets SOLD, transferred or paid in full during the Year

1 Number of Units and Description	Location		4 Name of Purchaser or Nature of Disposition	5 Date Acquired	6 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	7 Increase (Decrease) by Adjustment	8 Increase (Decrease) by Foreign Exchange Adjustment	9 Book/Adjusted Carrying Value Less Encumbrances at Disposition	10 Consideration Received	11 Foreign Exchange Profit (Loss) on Sale	12 Realized Profit (Loss) on Sale	13 Total Profit (Loss) on Sale
	2 City	3 State										
NONE												

E 0 7

SCHEDULE D - PART 1

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

1 CUSIP Identi- fication	2 Description	3 *	Interest		6 Maturity Date	7 Option Date	8 Option Call Price	9 Book/ Adjusted Carrying Value	10 Par Value	11 Rate Used to Obtain Fair Value	12 Fair Value	13 Actual Cost	Interest		16 Increase (Decrease) by Adjustment	17 Increase (Decrease) by Foreign Exchange Adjustment	18 Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	19 NAIC Design- nation	20 Date Acquired	21 Effective Rate of Interest
			4 Rate of	5 How Paid									14 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	15 Gross Amount Received During Year						
3134A3-2S-4	FHLMC 6.875% 01/15/05		6.875	JJ	01/15/2005			6,237,602	6,000,000		6,237,602	6,556,445	190,208	412,500	(222,066)			1PE	08/16/2002	3.002
3134A3-YM-2	FHLMC 6.25% 07/15/2004		6.250	JJ	07/15/2004			4,591,153	4,500,000		4,591,153	4,818,340	129,688	281,250	(165,952)			1PE	08/16/2002	2.460
31359C-BN-4	FNMA 6.35% 06/10/05		6.350	JD	06/10/2005			4,680,343	4,500,000		4,680,343	4,848,160	16,669	285,750	(119,894)			1PE	09/09/2002	3.507
31359M-DU-4	FEDERAL NATL MTG ASSN		6.000	MN	05/15/2008			5,512,972	5,000,000	110.84	5,542,200	5,556,200	38,333	150,000	(43,228)			1	08/07/2003	3.482
880591-CE-0	TENN VALLEY AUTH 6.375% 6/15/2005		6.375	JD	06/15/2005			5,064,398	5,000,000		5,064,398	5,261,000	14,167	318,750	(41,398)			1PE	09/08/1998	5.517
912827-2J-0	U.S. TREASURY 6.25% 2/15/07		6.250	FA	02/15/2007			884,456	820,000	111.47	914,046	902,489	19,358	35,625	(12,561)			1	10/15/2003	3.611
912827-5Z-1	U.S. TREASURY 6.5% 2/15/2010		6.500	FA	02/15/2010			8,354,701	7,500,000	116.22	8,716,425	8,607,422	184,137	487,500	(119,372)			1	10/31/2001	4.407
912827-7B-2	U.S. TREASURY 5% 8/15/11		5.000	FA	08/15/2011			3,061,766	3,000,000	107.03	3,210,930	3,076,406	56,658	150,000	(6,605)			1	09/19/2001	4.730
912827-P8-9	U.S. TREASURY 7.25% 05/15/04		7.250	MN	05/15/2004			1,221,377	1,205,000	102.28	1,232,486	1,300,279	11,280	87,363	(43,191)			1	12/09/2002	3.584
912827-Q8-8	U.S. TREASURY 7.25% 8/15/04		7.250	FA	08/15/2004			785,551	780,000	103.78	809,492	822,281	21,360	56,550	(8,486)			1	12/08/1999	6.163
912827-R8-7	U.S. TREASURY 7.875% 11/15/04		7.875	MN	11/15/2004			1,070,641	1,035,000	105.72	1,094,192	1,141,058	10,524	83,475	(38,953)			1	02/13/2003	3.882
912827-X8-0	U.S. TREASURY 6.875% 5/15/06		6.875	MN	05/15/2006			1,102,062	1,035,000	111.16	1,150,465	1,145,092	9,188	71,156	(26,438)			1	06/27/2002	4.026
0199999	Subtotal-U.S. Governments-Issuer Obligations							42,567,022	40,375,000	X X X	43,243,732	44,035,172	701,570	2,419,919	(848,144)			X X X	X X X	X X X
3128GW-GM-4	FHLMC POOL #E92004		6.500	MTLY	10/01/2017			615,472	582,482		615,472	615,247	3,155	31,551	225			1	02/11/2003	3.044
31388J-ZK-4	FNMA # 606546 6% 10/1/16		6.000	MTLY	10/01/2016			464,786	447,176		464,786	464,923	2,236	9,183	(138)			1	08/07/2003	4.574
31388X-XW-9	FNMA POOL #618193		6.000	MTLY	11/01/2016			1,489,460	1,472,459		1,489,460	1,491,325	7,362	88,348	(1,042)			1	01/17/2002	5.838
0299999	Subtotal-U.S. Governments-Single Class Mortgage-Backed/Asset-Backed Securities							2,569,718	2,502,117	X X X	2,569,718	2,571,495	12,753	129,082	(955)			X X X	X X X	X X X
0399999	Subtotal-U.S. Governments							45,136,740	42,877,117	X X X	45,813,450	46,606,667	714,323	2,549,001	(849,099)			X X X	X X X	X X X
011832-MY-5	ALASKA ST HSG FIN VAR RT		1.200	JD	12/01/2030			590,000	590,000		590,000	590,000	551	2,808				1PE	11/19/2003	1.203
1102996	States, Territories and Possessions-Issuer Obligations - AK							590,000	590,000	X X X	590,000	590,000	551	2,808				X X X	X X X	X X X
25476A-UM-9	DISTRICT COL PRERE 5.875% 06/01/05		5.875	JD	06/01/2005			651,477	645,000	106.40	686,254	665,604	3,158	37,894	(4,298)			1	07/03/2001	5.197
25476A-UN-7	DISTRICT COL 5.875% 06/01/05		5.875	JD	06/01/2005			297,962	295,000	106.29	313,561	307,438	1,444	17,331	(1,965)			1	08/18/1998	5.197
1109996	States, Territories and Possessions-Issuer Obligations - DC							949,439	940,000	X X X	999,815	973,042	4,602	55,225	(6,263)			X X X	X X X	X X X
233620-CT-8	DADE CNTY FLA WTR VAR RATE		1.070	MTLY	10/05/2022			6,000,000	6,000,000		6,000,000	6,000,000	4,605					1PE	12/10/2003	1.075
341602-XJ-4	FLORIDA ST DEPT 5.25% 9/1/09		5.250	MS	09/01/2007			5,534,507	5,000,000		5,534,507	5,627,150	87,500	99,167	(92,643)			1PE	05/01/2003	2.212
342816-RM-9	FLORIDA ST MUN PWR AGY VAR RATE		0.800	MTLY	10/01/2021									2,742				1PE	11/13/2002	
1110996	States, Territories and Possessions-Issuer Obligations - FL							11,534,507	11,000,000	X X X	11,534,507	11,627,150	92,105	101,909	(92,643)			X X X	X X X	X X X
373383-RE-0	GEORGIA STATE 5% 5/1/10		5.000	MN	05/01/2010			3,074,067	2,910,000		3,074,067	3,110,703	24,250	145,500	(22,355)			1PE	05/03/2002	4.024
1111996	States, Territories and Possessions-Issuer Obligations - GA							3,074,067	2,910,000	X X X	3,074,067	3,110,703	24,250	145,500	(22,355)			X X X	X X X	X X X

SCHEDULE D - PART 1

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

1 CUSIP Identi- fication	2 Description	3 *	Interest		6 Maturity Date	7 Option Date	8 Option Call Price	9 Book/ Adjusted Carrying Value	10 Par Value	11 Rate Used to Obtain Fair Value	12 Fair Value	13 Actual Cost	Interest		16 Increase (Decrease) by Adjustment	17 Increase (Decrease) by Foreign Exchange Adjustment	18 Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	19 NAIC Design- nation	20 Date Acquired	21 Effective Rate of Interest
			4 Rate of	5 How Paid									14 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	15 Gross Amount Received During Year						
419780-DP-3 419800-FC-6	HAWAII ST 6.25% 3/01/2007 HAWAII ST DEPT BUDGET VAR RT		6.250 1.070	MS MTLY	03/01/2007 07/01/2029			2,142,007 6,000,000	2,000,000 6,000,000		2,142,007 6,000,000	2,226,160 6,000,000	41,667 3,567	125,000	(41,384)			1PE 1PE	12/04/2001 12/10/2003	3.885 1.075
1112996	States, Territories and Possessions-Issuer Obligations - HI							8,142,007	8,000,000	X X X	8,142,007	8,226,160	45,234	125,000	(41,384)			X X X	X X X	X X X
759911-SV-3	REGIONAL TRANS AUTH IL 5% 7/1/09		5.000	JJ	07/01/2009			2,612,515	2,485,000		2,612,515	2,645,953	62,125	124,250	(20,377)			1PE	05/03/2002	3.992
1114996	States, Territories and Possessions-Issuer Obligations - IL							2,612,515	2,485,000	X X X	2,612,515	2,645,953	62,125	124,250	(20,377)			X X X	X X X	X X X
455280-7Z-4	INDIANAPOLIS IND LOC PUB VAR RT		1.060	FA	02/01/2020			6,000,000	6,000,000		6,000,000	6,000,000	23,190					1PE	12/10/2003	1.062
1115996	States, Territories and Possessions-Issuer Obligations - IN							6,000,000	6,000,000	X X X	6,000,000	6,000,000	23,190					X X X	X X X	X X X
46246K-PB-2	IOWA FIN AUTH REV VAR RT		1.060	MTLY	08/15/2012			6,000,000	6,000,000		6,000,000	6,000,000	5,377					1PE	12/11/2003	1.065
1116996	States, Territories and Possessions-Issuer Obligations - IA							6,000,000	6,000,000	X X X	6,000,000	6,000,000	5,377					X X X	X X X	X X X
485424-JV-8	KANSAS ST DEPT TRANSN HWY VAR RT		1.000	MTLY	09/01/2015			6,000,000	6,000,000		6,000,000	6,000,000	4,317	3,483				1PE	12/10/2003	1.004
1117996	States, Territories and Possessions-Issuer Obligations - KS							6,000,000	6,000,000	X X X	6,000,000	6,000,000	4,317	3,483				X X X	X X X	X X X
575827-EG-1 57582N-PF-6 576049-YJ-3	MASSACHUTSETTS 6.0% 11/1/11 MASSACHUSETTS ST GO 5% 12/1/07 MASSACHUSETTS ST WTR VAR RT		6.000 5.000 0.900	MN JD MTLY	11/01/2011 12/01/2007 08/01/2012			2,302,386 5,652,800 4,100,000	2,000,000 5,115,000 4,100,000		2,302,386 5,652,800 4,100,000	2,331,280 5,735,450 4,100,000	20,000 21,313 308	120,000 145,635 3,240	(28,894) (82,649)			1PE 1PE 1PE	02/13/2003 05/13/2003 12/15/2003	3.790 2.197 0.904
1122996	States, Territories and Possessions-Issuer Obligations - MA							12,055,186	11,215,000	X X X	12,055,186	12,166,730	41,621	268,875	(111,543)			X X X	X X X	X X X
594610-C4-7 594610-UY-1 594610-UZ-8 59465M-KY-0	MICHIGAN ST VAR RT 9/15/2009 MICHIGAN STATE 5.5% 11/01/2008 MICHIGAN STATE 5.5% 11/01/2009 MICHIGAN ST HSG VAR 4/10/18		1.090 5.500 5.500 0.700	MTLY MN MN MTLY	09/15/2009 11/01/2008 11/01/2009 04/10/2018			1,500,000 2,545,463 2,758,426 2,100,000	1,500,000 2,455,000 2,650,000 2,100,000		1,500,000 2,545,463 2,758,426 2,100,000	1,500,000 2,594,665 2,806,032 2,100,000	1,341 22,504 24,292 858	3,717 135,025 145,750 6,369			1PE 1PE 1PE 1PE	09/19/2003 11/02/2000 11/02/2000 08/20/2003	1.093 4.694 4.745 0.702	
1123996	States, Territories and Possessions-Issuer Obligations - MI							8,903,889	8,705,000	X X X	8,903,889	9,000,697	48,995	290,861	(32,150)			X X X	X X X	X X X
591850-3D-2	METRO COUNCIL MN 5.25% 12/01/09		5.250	JD	12/01/2009			1,120,520	1,000,000		1,120,520	1,136,910	4,375	52,500	(16,390)			1PE	02/10/2003	3.034
1124996	States, Territories and Possessions-Issuer Obligations - MN							1,120,520	1,000,000	X X X	1,120,520	1,136,910	4,375	52,500	(16,390)			X X X	X X X	X X X
605578-Z9-7 605579-GU-9	MISSISSIPPI ST 5.25% 7/1/2010 MISSISSIPPI ST GO 5% 11/01/2011		5.250 5.000	JJ MN	07/01/2010 11/01/2011	07/01/2008	100.000	3,045,358 2,995,975	3,000,000 3,000,000		3,045,358 2,995,975	3,072,120 2,994,660	78,750 25,000	157,500 150,000	(8,813) 410			1PE 1PE	10/20/2000 08/07/2000	4.931 5.084
1125996	States, Territories and Possessions-Issuer Obligations - MS							6,041,333	6,000,000	X X X	6,041,333	6,066,780	103,750	307,500	(8,403)			X X X	X X X	X X X

SCHEDULE D - PART 1

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

1 CUSIP Identi- fication	2 Description	3 *	Interest		6 Maturity Date	7 Option Date	8 Option Call Price	9 Book/ Adjusted Carrying Value	10 Par Value	11 Rate Used to Obtain Fair Value	12 Fair Value	13 Actual Cost	Interest		16 Increase (Decrease) by Adjustment	17 Increase (Decrease) by Foreign Exchange Adjustment	18 Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	19 NAIC Design- nation	20 Date Acquired	21 Effective Rate of Interest	
			4 Rate of	5 How Paid									14 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	15 Gross Amount Received During Year							
60635R-A9-8	MISSOURI ST HEALTH & EDL VAR RT		1.050	MTLY	06/01/2031			2,500,000	2,500,000		2,500,000	2,500,000	2,121	18,983				1PE	04/08/2003	1.053	
1126996	States, Territories and Possessions-Issuer Obligations - MO							2,500,000	2,500,000	X X X	2,500,000	2,500,000	2,121	18,983					X X X	X X X	X X X
180847-WK-7	CLARK CNTY NEV 5% 7/1/07		5.000	JJ	07/01/2007			1,642,274	1,500,000		1,642,274	1,666,695	37,500	9,583	(24,421)			1PE	05/01/2003	2.183	
180850-EY-1	CLARK CNTY NEV ARPT VAR RT		1.070	MTLY	07/01/2012			400,000	400,000		400,000	400,000	363					1PE	09/18/2003	1.074	
1129996	States, Territories and Possessions-Issuer Obligations - NV							2,042,274	1,900,000	X X X	2,042,274	2,066,695	37,863	9,583	(24,421)				X X X	X X X	X X X
649717-MU-6	NEW YORK N Y CITY TR CULTURAL VAR		1.050	MTLY	07/01/2032			6,000,000	6,000,000		6,000,000	6,000,000	4,833	3,383				1PE	12/10/2003	1.055	
649787-VW-5	NEW YORK ST VAR 2/13/2032		1.000	MTLY	02/13/2032			200,000	200,000		200,000	200,000	97	639				1PE	08/11/2003	1.002	
64982P-SG-8	NEW YORK ST DORM RE VAR RT		0.950	MTLY	01/15/2023			1,300,000	1,300,000		1,300,000	1,300,000	927	847				1PE	12/02/2003	0.954	
1133996	States, Territories and Possessions-Issuer Obligations - NY							7,500,000	7,500,000	X X X	7,500,000	7,500,000	5,857	4,869					X X X	X X X	X X X
930868-AZ-7	WAKE CNTY N C INDL FACS VAR RT		1.050	MTLY	05/01/2024			400,000	400,000		400,000	400,000	348	1,314				1PE	10/06/2003	1.054	
1134996	States, Territories and Possessions-Issuer Obligations - NC							400,000	400,000	X X X	400,000	400,000	348	1,314					X X X	X X X	X X X
846851-CA-9	SPARTANBURG CNTY S C HEALTH VAR R		1.100	MTLY	04/15/2023			100,000	100,000		100,000	100,000	93					1PE	12/29/2003	1.106	
1141996	States, Territories and Possessions-Issuer Obligations - SC							100,000	100,000	X X X	100,000	100,000	93						X X X	X X X	X X X
29270C-FT-7	ENERGY NORTHWEST WASH VAR RT		1.000	MTLY	07/01/2018			6,000,000	6,000,000		6,000,000	6,000,000	4,000					1PE	12/11/2003	1.005	
833116-AM-8	SNOHOMISH CNTY VAR RT 12/01/19		1.090	JD	12/01/2019			6,000,000	6,000,000		6,000,000	6,000,000	5,543					1PE	12/15/2003	1.093	
1148996	States, Territories and Possessions-Issuer Obligations - WA							12,000,000	12,000,000	X X X	12,000,000	12,000,000	9,543						X X X	X X X	X X X
977055-N4-0	WISCONSIN ST GO 5.125% 11/1/07		5.125	MN	11/01/2007			2,058,874	1,865,000		2,058,874	2,090,870	15,930	47,791	(31,997)			1PE	05/01/2003	2.291	
977056-AJ-9	WISCONSIN ST 5.75% 5/01/2004		5.750	MN	05/01/2004			20,098	20,000		20,098	21,540	192	575	(286)			1PE	06/17/1998	4.299	
1150996	States, Territories and Possessions-Issuer Obligations - WI							2,078,972	1,885,000	X X X	2,078,972	2,112,410	16,122	48,366	(32,283)				X X X	X X X	X X X
745145-VS-8	PUERTO RICO CMWLTH 5% 7/1/04		5.000	JJ	07/01/2004			254,119	250,000	101.84	254,603	264,538	6,250	12,500	(8,135)			2	09/19/2002	1.685	
1154996	States, Territories and Possessions-Issuer Obligations - PR							254,119	250,000	X X X	254,603	264,538	6,250	12,500	(8,135)				X X X	X X X	X X X
1199999	Subtotal-States, Territories and Possessions-Issuer Obligations							99,898,828	97,380,000	X X X	99,949,688	100,487,768	538,689	1,573,526	(416,347)				X X X	X X X	X X X
1799999	Subtotal-States, Territories and Possessions							99,898,828	97,380,000	X X X	99,949,688	100,487,768	538,689	1,573,526	(416,347)				X X X	X X X	X X X
566897-RC-0	MARICOPA CNTY AZ 5% 7/1/09		5.000	JJ	07/01/2009			2,639,129	2,500,000		2,639,129	2,675,725	62,500	125,000	(22,296)			1PE	05/03/2002	3.904	
60805A-AP-3	MOHAVE CNTY AZ		6.700	JJ	07/01/2005			25,000	25,000		25,000	26,807	838	1,675				1PE	01/10/1992	6.812	

SCHEDULE D - PART 1

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

1 CUSIP Identi- fication	2 Description	3 *	Interest		6 Maturity Date	7 Option Date	8 Option Call Price	9 Book/ Adjusted Carrying Value	10 Par Value	11 Rate Used to Obtain Fair Value	12 Fair Value	13 Actual Cost	Interest		16 Increase (Decrease) by Adjustment	17 Increase (Decrease) by Foreign Exchange Adjustment	18 Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	19 NAIC Design- nation	20 Date Acquired	21 Effective Rate of Interest	
			4 Rate of	5 How Paid									14 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	15 Gross Amount Received During Year							
1803996	Political Sub. of States, Terr. and Poss.-Issuer Obligations - AZ							2,664,129	2,525,000	X X X	2,664,129	2,702,532	63,338	126,675	(22,296)				X X X	X X X	X X X
258885-QQ-8	DOUGLAS CNTY CO SD 6.5% 12/15/16		6.500	JD	12/15/2016	12/15/2004	101.000	25,761	25,000	106.08	26,521	28,347	72	813	(513)				1	06/17/1998	4.299
1806996	Political Sub. of States, Terr. and Poss.-Issuer Obligations - CO							25,761	25,000	X X X	26,521	28,347	72	813	(513)				X X X	X X X	X X X
438689-DG-3	HONOLULU HAWAII CITY & CNTY BR WTR		1.100	MTLY	07/01/2031			100,000	100,000		100,000	100,000	89	921					1PE	05/13/2003	1.103
1812996	Political Sub. of States, Terr. and Poss.-Issuer Obligations - HI							100,000	100,000	X X X	100,000	100,000	89	921					X X X	X X X	X X X
213183-ZN-9	COOK CNTY ILL 5.5% 11/15/04		5.500	MN	11/15/2004			906,845	900,000		906,845	949,302	6,325	49,500	(7,511)				1PE	08/20/1997	4.654
1814996	Political Sub. of States, Terr. and Poss.-Issuer Obligations - IL							906,845	900,000	X X X	906,845	949,302	6,325	49,500	(7,511)				X X X	X X X	X X X
059129-T7-1	BALTIMORE CNTY MD VAR RATE		0.750	MTLY	06/01/2022									237					1PE	11/12/2002	
1821996	Political Sub. of States, Terr. and Poss.-Issuer Obligations - MD									X X X				237					X X X	X X X	X X X
181144-MM-5	CLARK COUNTY SCHOOL DISTRICT		5.100	JD	06/01/2009			3,008,328	3,000,000		3,008,328	3,012,570	12,750	153,000	(1,306)				1PE	07/20/2000	5.104
1829996	Political Sub. of States, Terr. and Poss.-Issuer Obligations - NV							3,008,328	3,000,000	X X X	3,008,328	3,012,570	12,750	153,000	(1,306)				X X X	X X X	X X X
586145-KK-9	MEMPHIS TN 5% 11/01/05		5.000	MN	11/01/2005			1,063,076	1,000,000		1,063,076	1,093,130	8,333	50,000	(30,054)				1PE	02/10/2003	1.505
1843996	Political Sub. of States, Terr. and Poss.-Issuer Obligations - TN							1,063,076	1,000,000	X X X	1,063,076	1,093,130	8,333	50,000	(30,054)				X X X	X X X	X X X
442330-WZ-5	HOUSTON TX G/O 6% 3/01/2005		6.000	MS	03/01/2005			3,191,648	3,130,000		3,191,648	3,438,900	62,600	187,800	(50,433)				1PE	08/20/1998	4.299
734260-RG-9	PORT HOUSTON AUTH 5% 10/01/04		5.000	AO	10/01/2004			2,007,972	2,000,000		2,007,972	2,064,820	25,000	100,000	(10,209)				1PE	10/08/1997	4.504
796236-EG-8	SAN ANTONIO TX 5.1% 8/1/05		5.100	FA	08/01/2005			1,003,011	1,000,000		1,003,011	1,013,750	21,250	51,000	(1,785)				1PE	02/04/1997	4.960
1844996	Political Sub. of States, Terr. and Poss.-Issuer Obligations - TX							6,202,631	6,130,000	X X X	6,202,631	6,517,470	108,850	338,800	(62,427)				X X X	X X X	X X X
480772-GQ-9	JORDAN UTAH SD 5.25% 6/15/07		5.250	JD	06/15/2007			4,065,150	4,000,000		4,065,150	4,119,960	9,333	210,000	(16,968)				1PE	08/02/2000	4.790
1845996	Political Sub. of States, Terr. and Poss.-Issuer Obligations - UT							4,065,150	4,000,000	X X X	4,065,150	4,119,960	9,333	210,000	(16,968)				X X X	X X X	X X X
494748-S7-2	KING CNTY WA 5.6% 12/01/2009		5.600	JD	12/01/2009			4,136,723	4,000,000		4,136,723	4,199,440	18,667	224,000	(19,460)				1PE	08/02/2000	4.988
494748-X5-0	KING COUNTY WA 5% 12/01/04		5.000	JD	12/01/2004			2,112,469	2,100,000		2,112,469	2,183,517	8,750	105,000	(13,044)				1PE	12/11/1997	4.380
798364-DY-8	SAN JUAN CNTY WASH SD		5.100	JD	12/01/2004			110,097	110,000		110,097	110,681	468	5,610	(101)				1PE	05/13/1997	5.063
1848996	Political Sub. of States, Terr. and Poss.-Issuer Obligations - WA							6,359,289	6,210,000	X X X	6,359,289	6,493,638	27,885	334,610	(32,605)				X X X	X X X	X X X

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SCHEDULE D - PART 1

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

1 CUSIP Identi- fication	2 Description	3 *	Interest		6 Maturity Date	7 Option Date	8 Option Call Price	9 Book/ Adjusted Carrying Value	10 Par Value	11 Rate Used to Obtain Fair Value	12 Fair Value	13 Actual Cost	Interest		16 Increase (Decrease) by Adjustment	17 Increase (Decrease) by Foreign Exchange Adjustment	18 Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	19 NAIC Design- nation	20 Date Acquired	21 Effective Rate of Interest
			4 Rate of	5 How Paid									14 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	15 Gross Amount Received During Year						
1899999	Subtotal-Political Sub. of States, Terr. and Poss.-Issuer Obligations							24,395,209	23,890,000	X X X	24,395,969	25,016,949	236,975	1,264,556	(173,680)			X X X	X X X	X X X
2499999	Subtotal-Political Sub. of States, Terr. and Poss.							24,395,209	23,890,000	X X X	24,395,969	25,016,949	236,975	1,264,556	(173,680)			X X X	X X X	X X X
898785-JH-4	TUCSON AZ 6% 7/1/10		6.000	JJ	07/01/2010			1,998,434	1,800,000		1,998,434	2,041,398	54,000	108,000	(26,190)			1PE	05/03/2002	4.095
2503996	Special Revenue-Issuer Obligations - AZ							1,998,434	1,800,000	X X X	1,998,434	2,041,398	54,000	108,000	(26,190)			X X X	X X X	X X X
207757-TD-7	CONN ST SPCL TAX 6.10% 10/01/2012		6.100	AO	10/01/2012	10/01/2004	101.000	1,947,620	1,900,000	104.72	1,989,718	2,127,259	28,975	115,900	(36,798)			1	09/10/1998	4.045
2507996	Special Revenue-Issuer Obligations - CT							1,947,620	1,900,000	X X X	1,989,718	2,127,259	28,975	115,900	(36,798)			X X X	X X X	X X X
723185-BE-3	PINELLAS CNTY FLA 5.125% 10/01/04		5.125	AO	10/01/2004			499,981	500,000		499,981	499,840	6,406	25,625	24			1PE	04/01/1997	5.196
2510996	Special Revenue-Issuer Obligations - FL							499,981	500,000	X X X	499,981	499,840	6,406	25,625	24			X X X	X X X	X X X
603827-AF-3	MINNEAPOLIS APT 5.5% 01/01/2008		5.500	JJ	01/01/2008			1,038,856	1,000,000		1,038,856	1,056,490	27,500	55,000	(8,696)			1PE	12/04/2001	4.478
2524996	Special Revenue-Issuer Obligations - MN							1,038,856	1,000,000	X X X	1,038,856	1,056,490	27,500	55,000	(8,696)			X X X	X X X	X X X
65819P-BG-2	NO CAROLINA CENT UNIV 4.4% 4/01/04		4.400	AO	04/01/2004			100,079	100,000		100,079	101,700	1,100	4,400	(305)			1PE	02/23/1998	4.124
2534996	Special Revenue-Issuer Obligations - NC							100,079	100,000	X X X	100,079	101,700	1,100	4,400	(305)			X X X	X X X	X X X
717823-UR-7	PHILADELPHIA GAS WKS 5.25% 7/1/06		5.250	JJ	07/01/2006			2,552,618	2,500,000		2,552,618	2,647,850	65,625	131,250	(19,512)			1PE	08/26/1998	4.400
2539996	Special Revenue-Issuer Obligations - PA							2,552,618	2,500,000	X X X	2,552,618	2,647,850	65,625	131,250	(19,512)			X X X	X X X	X X X
442436-C6-6	HOUSTON TX WTR & SWR 5% 12/01/2007		5.000	JD	12/01/2007			729,576	700,000		729,576	743,547	2,917	35,000	(6,872)			1PE	12/04/2001	3.865
442436-YN-5	HOUSTON TX WTR & SWR 4.6% 12/01/06		4.600	JD	12/01/2006			2,692,665	2,700,000		2,692,665	2,679,939	10,350	124,200	2,294			1PE	10/03/1997	4.756
798803-MK-5	SAN MARCOS TX WTR 6.5% 08/15/04		6.500	FA	08/15/2004			101,421	100,000		101,421	113,212	2,456	6,500	(2,205)			1PE	02/02/1998	4.210
882854-FP-2	TEXAS WTR DEV BRD REV 5% 7/15/2008		5.000	JJ	07/15/2008			4,089,273	4,000,000		4,089,273	4,174,240	92,222	200,000	(17,382)			1PE	08/18/1998	4.501
2544996	Special Revenue-Issuer Obligations - TX							7,612,935	7,500,000	X X X	7,612,935	7,710,938	107,945	365,700	(24,165)			X X X	X X X	X X X
45884A-JV-6	INTERMOUNTAIN PWR UT 5% 07/01/2007		5.000	JJ	07/01/2007			2,042,642	2,000,000		2,042,642	2,096,480	50,000	100,000	(11,053)			1PE	09/01/1998	4.384
2545996	Special Revenue-Issuer Obligations - UT							2,042,642	2,000,000	X X X	2,042,642	2,096,480	50,000	100,000	(11,053)			X X X	X X X	X X X
735439-HH-7	PORT TACOMA WASH 5.5% 12/01/06		5.500	JD	12/01/2006			1,658,345	1,630,000		1,658,345	1,707,181	7,471	89,650	(8,838)			1PE	10/02/1997	4.912
939830-PH-2	WASHINGTON ST PUB PWR SUPPLY		5.000	JJ	07/01/2006			1,010,885	1,000,000		1,010,885	1,014,015	25,000	50,000	(4,114)			1PE	12/04/2001	4.596
2548996	Special Revenue-Issuer Obligations - WA							2,669,230	2,630,000	X X X	2,669,230	2,721,196	32,471	139,650	(12,952)			X X X	X X X	X X X

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SCHEDULE D - PART 1

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

1 CUSIP Identi- fication	2 Description	3 *	Interest		6 Maturity Date	7 Option Date	8 Option Call Price	9 Book/ Adjusted Carrying Value	10 Par Value	11 Rate Used to Obtain Fair Value	12 Fair Value	13 Actual Cost	Interest		16 Increase (Decrease) by Adjustment	17 Increase (Decrease) by Foreign Exchange Adjustment	18 Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	19 NAIC Desig- nation	20 Date Acquired	21 Effective Rate of Interest
			4 Rate of	5 How Paid									14 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	15 Gross Amount Received During Year						
2599999	Subtotal-Special Revenue-Issuer Obligations							20,462,395	19,930,000	X X X	20,504,493	21,003,151	374,022	1,045,525	(139,647)			X X X	X X X	X X X
3199999	Subtotal-Special Revenue							20,462,395	19,930,000	X X X	20,504,493	21,003,151	374,022	1,045,525	(139,647)			X X X	X X X	X X X
00209A-AE-6	AT&T WIRELESS SVCS 7.875% 3/1/11		7.875	MS	03/01/2011			1,636,991	1,440,000	115.72	1,666,296	1,651,810	37,800	56,700	(14,818)			2	04/29/2003	5.614
02635K-AX-2	AMERICAN GEN'L FIN 8.45% 10/15/09		8.450	AO	10/15/2009			433,630	350,000		433,630	441,676	6,244	14,788	(8,045)			1PE	05/14/2003	3.848
046003-JT-7	ASSOCIATES CORP 6.25% 11/01/08		6.250	MN	11/01/2008			1,776,125	1,600,000	111.10	1,777,680	1,803,872	16,667	100,000	(27,747)			1	02/26/2003	3.775
06423A-AD-5	BANK ONE CORP 6.875% 8/1/06		6.875	FA	08/01/2006			2,193,259	2,000,000		2,193,259	2,249,020	57,292	68,750	(55,761)			1PE	03/19/2003	2.985
073902-BV-9	BEAR STEARNS COS INC 7.8% 5/15/07		7.800	FA	08/15/2007			4,685,086	4,000,000		4,685,086	4,791,550	117,867	156,000	(106,464)			1PE	06/24/2003	2.816
111021-AD-3	BRITISH TELECOMM 8.375% 12/15/10		8.375	JD	12/15/2010			1,234,143	1,000,000	121.69	1,216,880	1,251,590	3,722	83,750	(17,447)			1	05/20/2003	4.476
126650-AD-2	CVS CORP 5.625% 3/15/06		5.625	MS	03/15/2006			194,827	183,000		194,827	195,217	3,031		(390)			1PE	12/04/2003	2.609
151313-AR-4	CENDANT CORP 6.25% 3/15/10		6.250	MS	03/15/2010			1,599,249	1,500,000	108.74	1,631,160	1,608,060	27,604	47,917	(8,811)			2	05/05/2003	5.059
20029P-AM-1	COMCAST CABLE 6.875% 06/15/2009		6.875	JD	06/15/2009			562,390	500,000		562,390	564,140	1,528	17,188	(1,750)			2PE	10/29/2003	4.332
210371-AA-8	CONSTELLATION ENERGY 7.875% 4/1/05		7.875	AO	04/01/2005			2,399,045	2,250,000	107.28	2,413,800	2,483,618	44,297	88,594	(84,573)			2	04/09/2003	2.479
211177-AG-5	CONTINENTAL CABLEVISION 9% 9/1/08		9.000	MS	09/01/2008			291,543	250,000	120.58	301,448	297,203	7,500	11,250	(5,659)			2	04/09/2003	5.029
22237L-MQ-2	COUNTRYWIDE HM LNS 5.625% 5/15/07		5.625	MN	05/15/2007			1,176,372	1,100,000		1,176,372	1,193,468	7,906	61,875	(17,096)			1PE	03/11/2003	3.457
224050-AH-7	COX ENTERPRISES INC 7.375% 6/15/09		7.375	JD	06/15/2009			759,437	650,000	115.26	749,184	770,907	2,131	47,938	(11,470)			2	05/09/2003	3.956
24422E-GP-8	DEERE JOHN CAP CORP 6.85% 3/15/06		6.850	MS	03/15/2006			2,712,165	2,500,000		2,712,165	2,779,750	50,424	85,625	(67,585)			1PE	04/07/2003	2.874
291011-AL-8	EMERSON ELEC CO 7.875% 6/1/05		7.875	JD	06/01/2005			1,625,016	1,500,000		1,625,016	1,694,640	9,844	118,125	(69,624)			1PE	03/11/2003	1.895
31945N-AB-8	FIRST CHICAGO NBD CORP 7% 10/16/06		7.000	AO	10/16/2006			1,264,195	1,135,000		1,264,195	1,299,541	16,773	79,450	(35,346)			1PE	03/12/2003	2.757
38141G-AA-2	GOLDMAN SACHS 6.65% 5/15/09		6.650	MN	05/15/2009			4,520,345	4,000,000		4,520,345	4,535,240	33,989	133,000	(14,895)			1PE	10/29/2003	3.979
38141G-AZ-7	GOLDMAN SACHS INC 6.875% 1/15/2011		6.875	JJ	01/15/2011			2,262,157	2,000,000		2,262,157	2,267,160	63,403		(5,003)			1PE	11/04/2003	4.723
404280-AA-7	HSBC HLDGS PLC 7.5% 7/15/09		7.500	JJ	07/15/2009			420,296	350,000	116.92	409,238	427,487	12,104	13,125	(7,190)			1	05/14/2003	3.512
41014S-AA-4	HANCOCK FIN SVC 5.625% 12/1/08		5.625	JD	12/01/2008			4,220,199	3,985,000	108.02	4,304,637	4,252,672	18,680	224,156	(32,474)			1	03/25/2003	4.327
441812-GH-1	HOUSEHOLD FIN'L CORP 7.2% 7/15/06		7.200	JJ	07/15/2006			1,651,278	1,500,000	111.22	1,668,300	1,692,735	49,800	54,000	(41,457)			1	04/08/2003	3.066
524908-CV-0	LEHMAN BROS HLDGS INC 7% 2/1/08		7.000	FA	02/01/2008			1,772,120	1,575,000		1,772,120	1,809,347	45,938	55,125	(37,227)			1PE	02/27/2003	3.706
616880-BF-6	MORGAN J P & CO INC 6.875% 1/15/07		6.875	JJ	01/15/2007			545,681	500,000	111.18	555,905	556,745	15,851	17,188	(11,064)			1	03/17/2003	3.704
637432-BP-9	NATIONAL RURAL UTILS 7.3% 9/15/06		7.300	MS	09/15/2006			3,316,513	3,000,000		3,316,513	3,412,200	64,483	219,000	(95,687)			1PE	02/19/2003	3.225
637432-CF-0	NATIONAL RURAL UTILS 5.75% 11/1/08		5.750	MN	11/01/2008			1,081,825	1,000,000	106.25	1,062,500	1,093,750	9,583	57,500	(11,925)			1	03/18/2003	3.915
706451-AM-3	PEMEX 6.125% 8/15/08		6.125	FA	08/15/2008			1,218,114	1,200,000		1,218,114	1,221,000	27,767	38,588	(2,886)			1PE	02/20/2003	5.831
718507-BP-0	PHILLIPS PETROLEUM CO 8.5% 5/25/05		8.500	MN	05/25/2005			5,438,077	5,000,000	109.01	5,450,600	5,683,500	42,500	425,000	(245,423)			1	03/12/2003	2.129
74433K-CR-6	PRUDENTIAL FDG CORP 6.6% 5/15/08		6.600	MN	05/15/2008			1,780,673	1,600,000		1,780,673	1,810,960	13,493	105,600	(30,287)			1	03/10/2003	3.810
852060-AM-1	SPRINT CAP CORP 8.375% 3/15/12		8.375	MS	03/15/2012			378,334	325,000		378,334	378,518	8,014		(184)			1PE	12/18/2003	5.916
893830-AM-1	TRANSOCEAN SEDCO INC 9.5% 12/15/08		9.500	JD	12/15/2008			1,645,372	1,320,000	123.49	1,630,055	1,684,690	5,573	125,400	(39,318)			2	04/30/2003	4.011
92857W-AC-4	VODAFONE GROUP 3.95% 1/30/08		3.950	JJ	01/30/2008			2,777,903	2,750,000		2,777,903	2,778,380	45,562		(477)			1PE	12/04/2003	3.714
939322-AD-5	WASHINGTON MUT INC 7.5% 8/15/06		7.500	FA	08/15/2006			1,669,874	1,500,000	111.71	1,675,710	1,714,725	42,500	56,250	(44,851)			1	04/09/2003	3.002
949740-BZ-6	WELLS FARGO & CO DEL 6.875% 4/1/06		6.875	AO	04/01/2006			2,381,928	2,190,000	110.27	2,414,869	2,446,099	37,641	150,563	(64,170)			1	03/18/2003	2.849
3999999	Subtotal-Industrial and Misc.-Issuer Obligations							61,624,162	55,753,000	X X X	61,801,361	62,841,270	947,511	2,712,445	(1,217,104)			X X X	X X X	X X X
848503-AM-0	SPIEKER PPTYS L P 7.25% 5/1/09		7.250	MN	05/01/2009			881,352	775,000	114.74	889,220	892,754	9,365	28,094	(11,402)			2	05/06/2003	4.388
4499999	Subtotal-Industrial and Misc.-Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities							881,352	775,000	X X X	889,220	892,754	9,365	28,094	(11,402)			X X X	X X X	X X X

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SCHEDULE D - PART 1

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

1 CUSIP Identi- fication	2 Description	3 *	Interest		6 Maturity Date	7 Option Date	8 Option Call Price	9 Book/ Adjusted Carrying Value	10 Par Value	11 Rate Used to Obtain Fair Value	12 Fair Value	13 Actual Cost	Interest		16 Increase (Decrease) by Adjustment	17 Increase (Decrease) by Foreign Exchange Adjustment	18 Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	19 NAIC Desig- nation	20 Date Acquired	21 Effective Rate of Interest
			4 Rate of	5 How Paid									14 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	15 Gross Amount Received During Year						
4599999	Subtotal-Industrial and Miscellaneous (Unaffiliated)							62,505,514	56,528,000	X X X	62,690,581	63,734,024	956,876	2,740,539	(1,228,506)			X X X	X X X	X X X
5499999	Total Bonds-Issuer Obligations							248,947,616	237,328,000	X X X	249,895,243	253,384,310	2,798,767	9,015,971	(2,794,922)			X X X	X X X	X X X
5599999	Total Bonds-Single Class Mortgage-Backed/Asset-Backed Securities							2,569,718	2,502,117	X X X	2,569,718	2,571,495	12,753	129,082	(955)			X X X	X X X	X X X
5999999	Total Bonds-Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities							881,352	775,000	X X X	889,220	892,754	9,365	28,094	(11,402)			X X X	X X X	X X X
6099999	Totals							252,398,686	240,605,117	X X X	253,354,181	256,848,559	2,820,885	9,173,147	(2,807,279)			X X X	X X X	X X X

E O B

SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	3 Number of Shares	4 Par Value Per Share	5 Rate Per Share	6 Book/Adjusted Carrying Value	7 Rate Per Share Used to Obtain Fair Value	8 Fair Value	9 Actual Cost	Dividends		12 Increase (Decrease) by Adjustment	13 Increase (Decrease) by Foreign Exchange Adjustment	14 NAIC Design- nation	15 Date Acquired
									10 Declared but Unpaid	11 Amount Received During Year				
000270-03-3	VSOURCE INC SER 4A CONV PFD	81.000			5,345	65.988	5,345	5,345					P1A	02/01/2003
6399999	Subtotal - Preferred Stock - Industrial and Miscellaneous			X X X	5,345	X X X	5,345	5,345					X X X	X X X
6599999	Total Preferred Stocks				5,345	X X X	5,345	5,345					X X X	X X X

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SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Number of Shares	4 Book/Adjusted Carrying Value	5 Rate per Share Used to Obtain Fair Value	6 Fair Value	7 Actual Cost	Dividends		10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 NAIC Desig- nation (a)	13 Date Acquired
							8 Declared but Unpaid	9 Amount Received During Year				
000000-12-5	C/C MEMBERSHIP	1.000	1,183	1,182.500	1,183	1,183					U	01/01/1995
000270-02-5	VSOURCE INC WTS RESTR	3,394.000									L	08/18/2000
313400-30-1	FREDDIE MAC							4,420			A	07/23/2002
317833-10-1	FINE HOST CORP	4,036.000									U	07/12/2001
371485-99-6	GENEREX BIOTECHNOLOGY WTS \$10 EX	6,818.000									L	09/29/2000
371486-99-4	GENEREX BIOTECHNOLOGY CORP	45,455.000	88,183	1.940	88,183	500,000			19,546		L	09/29/2000
45840Q-10-1	INTERACTIVE CORP	4,530.000	153,703	33.930	153,703	157,236			(3,533)		L	08/18/2003
63253#-10-8	NAT'L ATTORNEY'S TITLE ASSUR FUND	250.000	25,000	100.000	25,000	25,000					U	12/31/1990
64352D-10-1	NEW CENTURY FINANCIAL CORP							1,550			L	05/03/2002
909154-00-7	UNIQUE MOBILITY WARRANTS \$8 EX PR	50,000.000	28,500	0.570	28,500	46,000					L	03/13/1998
6899999	Subtotal - Industrial and Miscellaneous		296,569	X X X	296,569	729,419		5,970	16,013		X X X	X X X
000000-00-0	FIDELITY NATIONAL TITLE OF HAWAII	1,000.000	53,889	0.050	53,889	914,744			(1,387,012)		A	01/01/1996
001000-00-9	FIDELITY NATIONAL INSURANCE CO	65,000.000	37,958,026	583.970	37,958,026	10,874,791			(4,097,935)		A	01/01/2001
010000-00-8	UTC CAPITAL GROUP INC.	1,000.000				2,543,464		7,500,000	(1,539,215)		A	01/01/1990
05547#-10-5	BHC&M LTD	5,000.000	36,732	0.007	36,732	806,931			36,732		A	01/01/1996
00784#-10-8	AERO RECORDS & TITLE CO	3,000.000				1,000,000			(1,000,000)		A	09/19/2003
31620#-10-1	FIDELITY NATIONAL CONCONINO	100.000	896,566	8.966	896,566	656,179			625,873		A	01/01/1995
316326-10-7	FIDELITY NATIONAL FINANCIAL INC	533,750.000	20,698,825	17.402	20,698,825	12,929,582		371,490	6,680,415		L	11/29/2002
31633#-10-6	FIDELITY TAX SERVICES INC.	1,000.000	1,139,671	1.139	1,139,671	1,710,967			36,003		A	01/01/1995
49009#-10-4	KENSINGTON DEVELOPMENT CORPORATION	1,000,000.000				64,194			(10)		A	01/01/1988
88835#-10-2	TITLE DATA INC	100.000	39,852	398.520	39,852	475,000			(28,186)		A	12/16/1992
88845*-10-4	TITLE REINSURANCE COMPANY	1.000	10,000	10,000.000	10,000	10,000					U	01/01/1995
88846*-10-3	TITLE SERVICES INC	1,000.000	883,519	0.883	883,519	1,223,800			(217,087)		A	01/01/1995
95821#-10-3	WESTERN FINANCIAL TRUST COMPANY	2,000,000.000	468,589	0.235	468,589	493,299			(955)		A	01/01/1971
6999999	Subtotal - Parent, Subsidiaries and Affiliates		62,185,669	X X X	62,185,669	33,702,951		7,871,490	(891,377)		X X X	X X X
7099999	Total Common Stocks		62,482,238	X X X	62,482,238	34,432,370		7,877,460	(875,364)		X X X	X X X
7199999	Total Preferred and Common Stock		62,487,583	X X X	62,487,583	34,437,715		7,877,460	(875,364)		X X X	X X X

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(a) For all common stocks bearing the NAIC designation "U" provide: the number of such issues 4, the total \$ value (included in Column 6) of all such issues \$ 36,183.

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
3128GW-GM-4	FHLMC POOL #E92004	02/11/2003	MERRILL LYNCH		1,056,355	1,000,099.78	3,250
31359M-DU-4	FEDERAL NATL MTG ASSN	08/07/2003	DEUTSCH		5,556,200	5,000,000.00	69,167
31388J-ZK-4	FNMA # 606546 6% 10/1/16	08/07/2003	BEAR STEARNS		611,028	587,703.85	1,665
912827-2J-0	U.S. TREASURY 6.25% 2/15/07	10/15/2003	SALOMON SMITH BARNEY		279,863	250,000.00	2,632
912827-R8-7	U.S. TREASURY 7.875% 11/15/04	02/13/2003	SALOMON SMITH BARNEY		111,059	100,000.00	1,980
0399999	Subtotal - Bonds - U. S. Government			X X X	7,614,505	6,937,803.63	78,694
011832-MY-5	ALASKA ST HSG FIN VAR RT	11/19/2003	MERRILL LYNCH		590,000	590,000.00	2,596
1702996	Bonds - States, Territories and Possessions - AK			X X X	590,000	590,000.00	2,596
233620-CT-8	DADE CNTY FLA WTR VAR RATE	12/10/2003	Citibank		6,000,000	6,000,000.00	11,576
341602-XJ-4	FLORIDA ST DEPT 5.25% 9/1/09	05/01/2003	MERRILL LYNCH		5,627,150	5,000,000.00	35,729
1710996	Bonds - States, Territories and Possessions - FL			X X X	11,627,150	11,000,000.00	47,305
419800-FC-6	HAWAII ST DEPT BUDGET VAR RT	12/10/2003	MERRILL LYNCH		6,000,000	6,000,000.00	
1712996	Bonds - States, Territories and Possessions - HI			X X X	6,000,000	6,000,000.00	
455280-7Z-4	INDIANAPOLIS IND LOC PUB VAR RT	12/10/2003	Citibank		6,000,000	6,000,000.00	19,747
1715996	Bonds - States, Territories and Possessions - IN			X X X	6,000,000	6,000,000.00	19,747
46246K-PB-2	IOWA FIN AUTH REV VAR RT	12/11/2003	Citibank		6,000,000	6,000,000.00	1,606
1716996	Bonds - States, Territories and Possessions - IA			X X X	6,000,000	6,000,000.00	1,606
485424-JV-8	KANSAS ST DEPT TRANSN HWY VAR RT	12/10/2003	AG EDWARDS		6,000,000	6,000,000.00	950
1717996	Bonds - States, Territories and Possessions - KS			X X X	6,000,000	6,000,000.00	950
575827-EG-1	MASSACHUTSETTS 6.0% 11/1/11	02/13/2003	MERRILL LYNCH		2,331,280	2,000,000.00	36,000
57582N-PF-6	MASSACHUSETTS ST GO 5% 12/1/07	05/13/2003	STEPHENS		5,735,450	5,115,000.00	7,104
576049-YJ-3	MASSACHUSETTS ST WTR VAR RT	12/15/2003	MORGAN STANLEY		4,100,000	4,100,000.00	332
1722996	Bonds - States, Territories and Possessions - MA			X X X	12,166,730	11,215,000.00	43,436
594610-C4-7	MICHIGAN ST VAR RT 9/15/2009	09/19/2003	Citibank		1,500,000	1,500,000.00	566
59465M-KY-0	MICHIGAN ST HSG VAR 4/10/18	08/20/2003	AG EDWARDS		2,100,000	2,100,000.00	
1723996	Bonds - States, Territories and Possessions - MI			X X X	3,600,000	3,600,000.00	566

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SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
591850-3D-2	METRO COUNCIL MN 5.25% 12/01/09	02/10/2003	DAIN RAUSCHER		1,136,910	1,000,000.00	10,500
1724996	Bonds - States, Territories and Possessions - MN			X X X	1,136,910	1,000,000.00	10,500
60635R-A9-8	MISSOURI ST HEALTH & EDL VAR RT	04/08/2003	AG EDWARDS		2,500,000	2,500,000.00	2,042
1726996	Bonds - States, Territories and Possessions - MO			X X X	2,500,000	2,500,000.00	2,042
180847-WK-7	CLARK CNTY NEV 5% 7/1/07	05/01/2003	DAIN RAUSCHER		1,666,695	1,500,000.00	
180850-EY-1	CLARK CNTY NEV ARPT VAR RT	09/18/2003	Citibank		400,000	400,000.00	669
1729996	Bonds - States, Territories and Possessions - NV			X X X	2,066,695	1,900,000.00	669
649717-MU-6	NEW YORK N Y CITY TR CULTURAL VAR	12/10/2003	MORGAN STANLEY		6,000,000	6,000,000.00	150
649787-VW-5	NEW YORK ST VAR 2/13/2032	08/11/2003	MORGAN STANLEY		200,000	200,000.00	16
64982P-SG-8	NEW YORK ST DORM RE VAR RT	12/02/2003	MORGAN STANLEY		1,300,000	1,300,000.00	228
1733996	Bonds - States, Territories and Possessions - NY			X X X	7,500,000	7,500,000.00	394
930868-AZ-7	WAKE CNTY N C INDL FACS VAR RT	10/06/2003	AG EDWARDS		600,000	600,000.00	383
1734996	Bonds - States, Territories and Possessions - NC			X X X	600,000	600,000.00	383
846851-CA-9	SPARTANBURG CNTY S C HEALTH VAR RT	12/29/2003	Citibank		100,000	100,000.00	76
1741996	Bonds - States, Territories and Possessions - SC			X X X	100,000	100,000.00	76
29270C-FT-7	ENERGY NORTHWEST WASH VAR RT	12/11/2003	Citibank		6,000,000	6,000,000.00	1,304
833116-AM-8	SNOHOMISH CNTY VAR RT 12/01/19	12/15/2003	Citibank		6,000,000	6,000,000.00	2,477
1748996	Bonds - States, Territories and Possessions - WA			X X X	12,000,000	12,000,000.00	3,781
977055-N4-0	WISCONSIN ST GO 5.125% 11/1/07	05/01/2003	MERRILL LYNCH		2,090,870	1,865,000.00	1,328
1750996	Bonds - States, Territories and Possessions - WI			X X X	2,090,870	1,865,000.00	1,328
1799999	Subtotal - Bonds - States, Territories and Possessions			X X X	79,978,355	77,870,000.00	135,379
438689-DG-3	HONOLULU HAWAII CITY & CNTY BR WTR	05/13/2003	AG EDWARDS		300,000	300,000.00	321
2412996	Bonds - Political Subdivisions of States - HI			X X X	300,000	300,000.00	321
586145-KK-9	MEMPHIS TN 5% 11/01/05	02/10/2003	DAIN RAUSCHER		1,093,130	1,000,000.00	14,167
2443996	Bonds - Political Subdivisions of States - TN			X X X	1,093,130	1,000,000.00	14,167

Fidelity Investments

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
2499999	Subtotal - Bonds - Political Subdivisions of States			X X X	1,393,130	1,300,000.00	14,488
00209A-AE-6	AT&T WIRELESS SVCS 7.875% 3/1/11	04/29/2003	Undefined		1,651,810	1,440,000.00	19,215
02635K-AX-2	AMERICAN GEN'L FIN 8.45% 10/15/09	05/14/2003	MORGAN STANLEY		441,676	350,000.00	2,793
046003-JT-7	ASSOCIATES CORP 6.25% 11/01/08	02/26/2003	RBC Dominion Securities		1,803,872	1,600,000.00	33,889
06423A-AD-5	BANK ONE CORP 6.875% 8/1/06	03/19/2003	Banc of America Securitie		2,249,020	2,000,000.00	20,243
073902-BV-9	BEAR STEARNS COS INC 7.8% 5/15/07	06/24/2003	VARIOUS		4,791,550	4,000,000.00	91,000
111021-AD-3	BRITISH TELECOMM 8.375% 12/15/10	05/20/2003	LEHMAN SECURITIES		1,251,590	1,000,000.00	36,757
126650-AD-2	CVS CORP 5.625% 3/15/06	12/04/2003	BEAR STEARNS		195,217	183,000.00	2,402
151313-AR-4	CENDANT CORP 6.25% 3/15/10	05/05/2003	SALOMON SMITH BARNEY		1,608,060	1,500,000.00	14,844
20029P-AM-1	COMCAST CABLE 6.875% 06/15/2009	10/29/2003	Undefined		564,140	500,000.00	13,177
210371-AA-8	CONSTELLATION ENERGY 7.875% 4/1/05	04/09/2003	MORGAN STANLEY		2,483,618	2,250,000.00	6,398
211177-AG-5	CONTINENTAL CABLEVISION 9% 9/1/08	04/09/2003	DEUTSCH		297,203	250,000.00	2,688
22237L-MQ-2	COUNTRYWIDE HM LNS 5.625% 5/15/07	03/11/2003	VARIOUS		2,008,403	1,850,000.00	33,711
224050-AH-7	COX ENTERPRISES INC 7.375% 6/15/09	05/09/2003	JP MORGAN		770,907	650,000.00	19,841
24422E-GP-8	DEERE JOHN CAP CORP 6.85% 3/15/06	04/07/2003	Banc of America Securitie		2,779,750	2,500,000.00	11,892
291011-AL-8	EMERSON ELEC CO 7.875% 6/1/05	03/11/2003	MORGAN STANLEY		1,694,640	1,500,000.00	33,797
31945N-AB-8	FIRST CHICAGO NBD CORP 7% 10/16/06	03/12/2003	LEHMAN SECURITIES		1,299,541	1,135,000.00	33,546
38141G-AA-2	GOLDMAN SACHS 6.65% 5/15/09	10/29/2003	DAIN RAUSCHER		4,535,240	4,000,000.00	124,133
38141G-AZ-7	GOLDMAN SACHS INC 6.875% 1/15/2011	11/04/2003	BNP PARIBAS		2,267,160	2,000,000.00	42,778
404280-AA-7	HSBC HLDGS PLC 7.5% 7/15/09	05/14/2003	MORGAN STANLEY		427,487	350,000.00	9,042
41014S-AA-4	HANCOCK FIN SVC 5.625% 12/1/08	03/25/2003	MORGAN STANLEY		5,335,850	5,000,000.00	91,406
441812-GH-1	HOUSEHOLD FIN'L CORP 7.2% 7/15/06	04/08/2003	MERRILL LYNCH		1,692,735	1,500,000.00	25,800
524908-CV-0	LEHMAN BROS HLDGS INC 7% 2/1/08	02/27/2003	VARIOUS		1,809,347	1,575,000.00	10,106
616880-BF-6	MORGAN J P & CO INC 6.875% 1/15/07	03/17/2003	MORGAN STANLEY		556,745	500,000.00	6,207
637432-BP-9	NATIONAL RURAL UTILS 7.3% 9/15/06	02/19/2003	LEHMAN SECURITIES		3,412,200	3,000,000.00	96,725
637432-CF-0	NATIONAL RURAL UTILS 5.75% 11/1/08	03/18/2003	MERRILL LYNCH		1,093,750	1,000,000.00	22,361
706451-AM-3	PEMEX 6.125% 8/15/08	02/20/2003	LEHMAN SECURITIES		1,221,000	1,200,000.00	3,879
718507-BP-0	PHILLIPS PETROLEUM CO 8.5% 5/25/05	03/12/2003	Undefined		5,683,500	5,000,000.00	132,222
74433K-CR-6	PRUDENTIAL FDG CORP 6.6% 5/15/08	03/10/2003	Ubs Warburg		1,810,960	1,600,000.00	34,613
848503-AM-0	SPIEKER PPTYS L P 7.25% 5/1/09	05/06/2003	MORGAN STANLEY		892,754	775,000.00	1,249
852060-AS-1	SPRINT CAP CORP 8.375% 3/15/12	12/18/2003	CS First Boston		378,518	325,000.00	7,410
893830-AM-1	TRANSOCEAN SEDCO INC 9.5% 12/15/08	04/30/2003	Undefined		1,684,690	1,320,000.00	48,767
92857W-AC-4	VODAFONE GROUP 3.95% 1/30/08	12/04/2003	MERRILL LYNCH		2,778,380	2,750,000.00	38,924
939322-AD-5	WASHINGTON MUT INC 7.5% 8/15/06	04/09/2003	JP MORGAN		1,714,725	1,500,000.00	18,438
949740-BZ-6	WELLS FARGO & CO DEL 6.875% 4/1/06	03/18/2003	Ubs Warburg		2,446,099	2,190,000.00	71,099
4599999	Subtotal - Bonds - Industrial and Miscellaneous			X X X	65,632,137	58,293,000.00	1,161,352
6099997	Subtotal - Bonds - Part 3			X X X	154,618,127	144,400,803.63	1,389,913
6099998	Subtotal - Bonds - Summary for Columns 7, 8 and 17 of Part 5			X X X	112,281,676	110,740,000.00	467,558
6099999	Subtotal - Bonds			X X X	266,899,803	255,140,803.63	1,857,471

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SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
000270-03-3	VSOURCE INC SER 4A CONV PFD	02/01/2003	EXCHANGE / MERGER	81.000	5,345		
6399999	Subtotal - Preferred Stock - Industrial and Miscellaneous			X X X	5,345	X X X	
6599997	Subtotal - Preferred Stock - Part 3			X X X	5,345	X X X	
6599999	Subtotal - Preferred Stock			X X X	5,345	X X X	
45840Q-10-1	INTERACTIVE CORP	08/18/2003	Undefined	539,901.000	18,739,964		
6899999	Subtotal - Common Stock - Industrial and Miscellaneous			X X X	18,739,964	X X X	
270181-04-3	AERO RECORDS & TITLE CO	09/19/2003	Undefined	100.000	1,000,000		
001000-00-9	Fidelity National Insurance Company	06/30/2003	Capital Contrib of Cash and Stock		30,743,825		
6999999	Subtotal - Common Stock - Parent, Subsidiaries and Affiliates			X X X	31,743,825	X X X	
7099997	Subtotal - Common Stock - Part 3			X X X	50,483,789	X X X	
7099998	Subtotal - Common Stock - Summary for Columns 8 and 17 of Part 5			X X X	255,554,727	X X X	
7099999	Subtotal - Common Stock			X X X	306,038,516	X X X	
7199999	Subtotal - Preferred Stock and Common Stock			X X X	306,043,861	X X X	
7299999	Total Bonds, Preferred Stock and Common Stock			X X X	572,943,664	X X X	1,857,471

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
3128GW-GM-4	FHLMC POOL #E92004	12/15/2003	PRINCIPAL RECEIPT		417,617	417,617.43	441,108	417,617	(23,491)					11,651	
3134A3-4H-6	FHLMC 7.375 5/15/2003	05/15/2003	MATURITY		500,000	500,000.00	530,922	500,000	(8,893)					18,438	
31359M-FL-2	FNMA 7.125% 3/15/07	08/07/2003	LEHMAN SECURITIES		5,716,400	5,000,000.00	5,461,719	5,328,795	(49,168)			387,605	387,605	319,635	
31388J-ZK-4	FNMA # 606546 6% 10/1/16	12/25/2003	PRINCIPAL RECEIPT		140,528	140,527.72	146,105	140,528	(5,577)					1,196	
31388X-XW-9	FNMA POOL #618193	12/15/2003	PRINCIPAL RECEIPT		2,713,413	2,713,413.23	2,748,179	2,713,413	(33,248)					79,501	
912827-6J-6	U.S. TREASURY 5.75% 8/15/10	09/18/2003	Ubs Warburg		1,413,379	1,250,000.00	1,373,926	1,351,197	(8,845)			62,182	62,182	78,711	
912827-J7-8	U.S. TREASURY 6.25% 02/15/03	02/15/2003	MATURITY		25,000	25,000.00	25,556	25,000	(141)					781	
0399999	Subtotal - Bonds - U.S. Governments				10,926,337	10,046,558.38	10,727,515	10,476,550	(129,363)			449,787	449,787	509,913	X X X
930868-AZ-7	WAKE CNTY N C INDL FACS VAR RT	11/07/2003	AG EDWARDS		200,000	200,000.00	200,000	200,000						147	
1734996	Bonds - States, Territories and Possessions - NC				200,000	200,000.00	200,000	200,000						147	X X X
709141-HK-4	PENNSYLVANIA ST 5% 08/01/2006	05/01/2003	MERRILL LYNCH		5,512,250	5,000,000.00	5,215,850	5,097,105	(9,192)			415,145	415,145	190,972	
1739996	Bonds - States, Territories and Possessions - PA				5,512,250	5,000,000.00	5,215,850	5,097,105	(9,192)			415,145	415,145	190,972	X X X
1799999	Subtotal - Bonds - States, Territories and Possessions				5,712,250	5,200,000.00	5,415,850	5,297,105	(9,192)			415,145	415,145	191,119	X X X
438689-DG-3	HONOLULU HAWAII CITY & CNTY BR WTR	06/27/2003	AG EDWARDS		200,000	200,000.00	200,000	200,000						275	
2412996	Bonds - Political Subdivisions of States - HI				200,000	200,000.00	200,000	200,000						275	X X X
478164-BQ-8	JOHNSON/MIAMI CNTY 5.25% 12/01/09	12/01/2003	CALLED @ 100.0000000		110,000	110,000.00	110,000	110,000						5,775	
2417996	Bonds - Political Subdivisions of States - KS				110,000	110,000.00	110,000	110,000						5,775	X X X
059129-T7-1	BALTIMORE CNTY MD VAR RATE	04/10/2003	AG EDWARDS		275,000	275,000.00	275,000	275,000						737	
2421996	Bonds - Political Subdivisions of States - MD				275,000	275,000.00	275,000	275,000						737	X X X
2499999	Subtotal - Bonds - Political Subdivisions of States				585,000	585,000.00	585,000	585,000						6,787	X X X
485512-DQ-7	KANSAS ST TPK 5.3% 09/01/08	09/01/2003	CALLED @ 102.0000000		255,000	250,000.00	248,708	249,484	59			5,516	5,516	14,675	
3117996	Bonds - Special Revenue and Special Assessment - KS				255,000	250,000.00	248,708	249,484	59			5,516	5,516	14,675	X X X
639683-3F-6	NEBRASKA OUB PWR 5.25% 1/01/06	05/01/2003	MERRILL LYNCH		2,183,900	2,000,000.00	2,134,725	2,085,743	(10,129)			98,157	98,157	88,958	
3128996	Bonds - Special Revenue and Special Assessment - NE				2,183,900	2,000,000.00	2,134,725	2,085,743	(10,129)			98,157	98,157	88,958	X X X

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
09248U-84-1	BLACKROCK MUNI-CASH FUND	04/09/2003	Undefined	6,750,859.720	6,750,860		6,750,860	6,750,860							8,748
299920-30-6	EVERGREEN INST'L MUNI MMKT #496	06/23/2003	EVERGREEN	12,077,506.960	12,077,507		12,077,507	12,077,507							66,449
45840Q-10-1	INTERACTIVE CORP	08/20/2003	Undefined	535,371.000	19,739,748		18,582,727	18,582,727				1,157,021	1,157,021		
620076-10-9	MOTOROLA INC COM	01/06/2003	INSTINET	30,000.000	283,482		297,444	297,444	37,944			(13,962)	(13,962)		1,200
64352D-10-1	NEW CENTURY FINANCIAL CORP	01/22/2003	STARR SECURITIES	45,500.000	1,346,180		1,103,139	1,103,139	(52,106)			243,040	243,040		
675746-10-1	OCWEN FINL CORP	06/04/2003	STARR SECURITIES	74,500.000	314,174		208,143	208,143	(457)			106,031	106,031		
830879-10-2	SKYWEST INC	05/06/2003	STARR SECURITIES	10,000.000	134,488		140,916	140,916	10,216			(6,428)	(6,428)		200
94975H-44-5	WELLS FARGO INVESTMENT CASH MMF	01/28/2003	WELLS FARGO	1,540,217.570	1,540,218		1,540,218	1,540,218							919
6899999	Subtotal - Common Stock - Industrial and Miscellaneous				42,186,657	X X X	40,700,954	40,700,954	(4,403)			1,485,702	1,485,702	X X X	77,516
7099997	Subtotal - Common Stock - Part 4				42,186,657	X X X	40,700,954	40,700,954	(4,403)			1,485,702	1,485,702	X X X	77,516
7099998	Summary Item for Common Stock Columns 9 through 16 of Part 5				266,490,816	X X X	255,554,727	256,699,924	1,145,197			9,790,892	9,790,892	X X X	118,882
7099999	Subtotal - Common Stock				308,677,473	X X X	296,255,681	297,400,878	1,140,794			11,276,594	11,276,594	X X X	196,398
7199999	Subtotal - Preferred and Common Stocks				318,226,553	X X X	306,048,911	306,949,958	1,140,794			11,276,594	11,276,594	X X X	377,788
7299999	Total Bonds, Preferred and Common Stocks				495,338,437	X X X	483,775,989	480,487,610	1,547,142			14,850,825	14,850,825	3,237,377	377,788

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SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identi- fication	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
912810-FP-8	U.S. TREASURY 5.375% 2/15/31	02/10/2003	GOLDMAN SACHS	02/11/2003	GOLDMAN SACHS	950,000.000	1,028,078	1,032,383	1,028,074	(4)			4,308	4,308	24,976	24,976
912828-AN-0	U.S. TREASURY 3% 11/15/07	01/31/2003	VARIOUS	01/31/2003	LEHMAN SECURITIES	7,000,000.000	6,976,563	6,990,273	6,976,563				13,711	13,711	41,519	41,519
912828-AP-5	U.S. TREASURY 4% 11/15/12	02/12/2003	VARIOUS	02/18/2003	SALOMON SMITH BARNE	4,450,000.000	4,476,601	4,464,758	4,476,592	(9)			(11,834)	(11,834)	38,669	38,669
912828-AT-7	U.S. TREASURY 3% 2/15/08	03/05/2003	VARIOUS	03/06/2003	VARIOUS	4,175,000.000	4,219,867	4,220,188	4,219,844	(23)			345	345	3,901	3,901
912828-AU-4	U.S. TREASURY 3.875% 2/15/13	03/11/2003	VARIOUS	03/11/2003	MORGAN STANLEY	3,125,000.000	3,180,762	3,162,734	3,180,761				(18,027)	(18,027)	6,637	6,637
0399999	Subtotal - Bonds - U. S. Governments					19,700,000.000	19,881,871	19,870,336	19,881,834	(36)			(11,497)	(11,497)	115,702	115,702
342816-RM-9	FLORIDA ST MUN PWR AGY VAR RATE	11/05/2003	AG EDWARDS	11/07/2003	AG EDWARDS	6,775,000.000	6,775,000	6,775,000	6,775,000						3,181	884
1710996	Bonds - States, Territories and Possessions - FL					6,775,000.000	6,775,000	6,775,000	6,775,000						3,181	884
575827-R6-9	MASS ST VAR 12/1/2030	07/07/2003	AG EDWARDS	08/13/2003	AG EDWARDS	525,000.000	525,000	525,000	525,000						407	58
77929N-CJ-2	RT 3 N TRANS VAR RT 06/15/33	02/05/2003	SALOMON SMITH BARNEY	02/05/2003	SALOMON SMITH BARNE	4,650,000.000	4,650,000	4,650,000	4,650,000						7,657	6,854
1722996	Bonds - States, Territories and Possessions - MA					5,175,000.000	5,175,000	5,175,000	5,175,000						8,064	6,912
606072-DE-3	MISSOURI HIGHER ED VAR RT 2/15/25	05/13/2003	AG EDWARDS	08/13/2003	AG EDWARDS	4,800,000.000	4,800,000	4,800,000	4,800,000						17,785	12,870
60635R-A7-2	MISSOURI HLTH & ED VAR RT 6/1/31	03/31/2003	AG EDWARDS	06/27/2003	AG EDWARDS	1,800,000.000	1,800,000	1,800,000	1,800,000						1,860	150
60635R-A8-0	MISSOURI ST HLTH ED VAR RT 6/1/31	01/07/2003	AG EDWARDS	03/24/2003	AG EDWARDS	800,000.000	800,000	800,000	800,000						2,588	774
1726996	Bonds - States, Territories and Possessions - MO					7,400,000.000	7,400,000	7,400,000	7,400,000						22,233	13,794
180850-EY-1	CLARK CNTY NEV ARPT VAR RT	02/03/2003	SALOMON SMITH BARNEY	03/19/2003	SALOMON SMITH BARNE	4,000,000.000	4,000,000	4,000,000	4,000,000						10,740	4,137
1729996	Bonds - States, Territories and Possessions - NV					4,000,000.000	4,000,000	4,000,000	4,000,000						10,740	4,137
429825-AN-2	NJ HIGHER ED ASSISTANCE VAR RT	01/08/2003	Ubs Warburg	03/19/2003	Ubs Warburg	2,250,000.000	2,250,000	2,250,000	2,250,000						9,512	3,585
646135-H6-3	NEW JERSEY ST VAR RT 12/15/19	02/05/2003	AG EDWARDS	03/24/2003	AG EDWARDS	4,900,000.000	4,900,000	4,900,000	4,900,000						5,541	694
646139-RG-2	NEW JERSEY ST TPK AUTH TPK REV V	08/07/2003	Ubs Warburg	08/18/2003	PAINE WEBBER	900,000.000	900,000	900,000	900,000						171	
1731996	Bonds - States, Territories and Possessions - NJ					8,050,000.000	8,050,000	8,050,000	8,050,000						15,224	4,279
312805-EW-0	FAYETTEVILLE N C PUB WKS COMMN	10/16/2003	Citibank	12/01/2003	Citibank	4,000,000.000	4,000,000	4,000,000	4,000,000						7,569	1,592
930868-BA-1	WAKE CNTY VAR 5/1/2024	09/03/2003	AG EDWARDS	11/07/2003	AG EDWARDS	300,000.000	300,000	300,000	300,000						517	55
1734996	Bonds - States, Territories and Possessions - NC					4,300,000.000	4,300,000	4,300,000	4,300,000						8,086	1,647
762315-FV-6	RHODE ISLAND ST STUDENT LN VAR R	01/13/2003	Ubs Warburg	02/14/2003	Ubs Warburg	2,500,000.000	2,500,000	2,500,000	2,500,000						7,384	4,436
1740996	Bonds - States, Territories and Possessions - RI					2,500,000.000	2,500,000	2,500,000	2,500,000						7,384	4,436

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SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identi- fication	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
882762-BV-8	TEXAS ST TPK AUTH CENT TEX TPK VA	10/16/2003	Citibank	12/01/2003	Citibank	3,500,000.000	3,500,000	3,500,000	3,500,000						6,560	1,362
1744996	Bonds - States, Territories and Possessions - TX					3,500,000.000	3,500,000	3,500,000	3,500,000						6,560	1,362
833116-AM-8	SNOHOMISH CNTY VAR RT 12/01/19	02/04/2003	SALOMON SMITH BARNEY	03/19/2003	SALOMON SMITH BARNE	300,000.000	300,000	300,000	300,000						958	535
1748996	Bonds - States, Territories and Possessions - WA					300,000.000	300,000	300,000	300,000						958	535
1799999	Subtotal - Bonds - States, Territories and Possessions					42,000,000.000	42,000,000	42,000,000	42,000,000						82,430	37,986
684415-AD-4	ORANGE CNTY VAR RT 11/01/14	02/07/2003	AG EDWARDS	04/10/2003	AG EDWARDS	600,000.000	600,000	600,000	599,998	(2)			2	2	930	66
2405996	Bonds - Political Subdivisions of States - CA					600,000.000	600,000	600,000	599,998	(2)			2	2	930	66
167501-N2-7	CHICAGO ILL BRD ED VAR RT	06/19/2003	AG EDWARDS	06/27/2003	AG EDWARDS	1,100,000.000	1,100,000	1,100,000	1,100,000						471	174
2414996	Bonds - Political Subdivisions of States - IL					1,100,000.000	1,100,000	1,100,000	1,100,000						471	174
059129-T7-1	BALTIMORE CNTY MD VAR RATE	05/06/2003	AG EDWARDS	06/27/2003	AG EDWARDS	400,000.000	400,000	400,000	400,000						189	57
2421996	Bonds - Political Subdivisions of States - MD					400,000.000	400,000	400,000	400,000						189	57
2499999	Subtotal - Bonds - Political Subdivisions of States					2,100,000.000	2,100,000	2,100,000	2,099,998	(2)			2	2	1,590	297
3199999	Subtotal - Bonds - Special Revenue and Special Assessment															
00184A-AB-1	AOL TIME WARNER 6.75% 4/15/2011	01/28/2003	RBC Dominion Securities	03/12/2003	MORGAN STANLEY	715,000.000	734,820	746,052	734,592	(228)			11,461	11,461	20,378	14,211
001957-BC-2	AT&T CORP 7.3% 11/15/11	05/13/2003	MORGAN STANLEY	12/18/2003	DAIN RAUSCHER	325,000.000	369,668	371,872	367,188	(2,480)			4,683	4,683	15,437	70
00949T-AD-2	AIRTOUCH COMM 6.65% 5/1/08	03/13/2003	LEHMAN SECURITIES	04/09/2003	LEHMAN SECURITIES	4,520,000.000	5,154,789	5,144,223	5,146,917	(7,872)			(2,694)	(2,694)	134,156	114,387
026874-AS-6	AMERICAN INTL GRP 4.25% 5/15/13	05/08/2003	SALOMON SMITH BARNEY	05/14/2003	MORGAN STANLEY	1,150,000.000	1,144,262	1,143,474	1,144,262				(788)	(788)	272	
073902-CA-4	BEAR STEARNS CO 4.0% 01/31/08	02/21/2003	BEAR STEARNS	03/25/2003	VARIOUS	1,585,000.000	1,607,967	1,612,641	1,607,733	(233)			4,908	4,908	13,689	10,743
073902-CB-2	BEAR STEARNS CO 3.0% 03/30/06	02/11/2003	BEAR STEARNS	02/21/2003	BEAR STEARNS	1,585,000.000	1,584,160	1,591,514	1,584,160				7,354	7,354	925	
097014-AF-1	BOEING CAPITAL CORP 5.75% 2/15/07	02/19/2003	VARIOUS	11/12/2003	Ubs Warburg	2,950,000.000	3,138,710	3,151,161	3,106,142	(32,568)			45,018	45,018	155,474	30,036
097014-AJ-3	BOEING CAP CORP 4.75% 8/25/08	11/12/2003	LEHMAN SECURITIES	12/04/2003	Ubs Warburg	2,950,000.000	3,021,479	3,003,985	3,020,653	(826)			(16,668)	(16,668)	40,481	31,917
151313-AQ-6	CENDANT CORP 6.25% 1/15/08	01/08/2003	SALOMON SMITH BARNEY	05/05/2003	MORGAN STANLEY	1,500,000.000	1,492,260	1,625,220	1,492,671	411			132,549	132,549	29,948	
20030N-AE-1	COMCAST CORP NEW 5.3% 1/15/14	05/12/2003	DEUTSCH	05/16/2003	MERRILL LYNCH	750,000.000	748,740	758,280	748,740				9,540	9,540	663	
369604-AY-9	GENERAL ELEC CO 5% 2/11/13	01/23/2003	MORGAN STANLEY	01/24/2003	MORGAN STANLEY	2,000,000.000	1,992,520	2,002,960	1,992,522	2			10,438	10,438		
38141G-CU-6	GOLDMAN SACHS 6.125 02/15/33	02/06/2003	GOLDMAN SACHS	02/11/2003	GOLDMAN SACHS	950,000.000	950,000	939,702	950,000				(10,298)	(10,298)		
41014S-AA-4	HANCOCK FIN SVC 5.625% 12/1/08	03/25/2003	MORGAN STANLEY	03/25/2003	Ubs Warburg	3,985,000.000	4,277,744	4,272,996	4,277,744				(4,748)	(4,748)	72,851	72,851
46625H-AV-2	JP MORGAN CHASE & CO 4% 02/01/08	02/12/2003	RBC Dominion Securities	03/10/2003	LEHMAN SECURITIES	1,750,000.000	1,746,035	1,781,658	1,746,092	57			35,565	35,565	8,361	3,078
530718-AC-9	LIBERTY MEDIA CORP 5.7% 5/15/13	04/30/2003	LEHMAN SECURITIES	05/05/2003	RBC Dominion Securities	500,000.000	498,140	502,830	498,140				4,690	4,690	238	
617446-HB-8	MORGAN STANLEY 5.8% 4/1/07	03/03/2003	MORGAN STANLEY	05/13/2003	VARIOUS	1,100,000.000	1,205,820	1,215,688	1,201,423	(4,397)			14,265	14,265	39,001	27,469
617446-HR-3	MORGAN STANLEY 5.3% 3/1/13	02/19/2003	MORGAN STANLEY	02/20/2003	MORGAN STANLEY	1,000,000.000	996,230	1,003,690	996,230				7,460	7,460		

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SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identifi- cation	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
617446-HW-2	MORGAN STANLEY 3.625% 4/1/08	03/03/2003	MORGAN STANLEY	03/05/2003	MORGAN STANLEY	2,025,000.000	2,022,246	2,025,405	2,022,246				3,159	3,159		
64952G-AE-8	NEW YORK LIFE INS 5.875% 5/15/33	05/05/2003	LEHMAN SECURITIES	05/06/2003	GOLDMAN SACHS	500,000.000	495,120	508,005	495,120				12,885	12,885	82	
693320-AE-3	PHH CORP 6.0% 3/1/08	02/13/2003	RBC Dominion Securities	02/18/2003	RBC Dominion Securities	2,150,000.000	2,144,475	2,128,307	2,144,475				(16,168)	(16,168)	358	
706451-AM-3	PEMEX 6.125% 8/15/08	01/31/2003	LEHMAN SECURITIES	01/31/2003	LEHMAN SECURITIES	2,000,000.000	1,998,560	2,001,000	1,998,560				2,440	2,440		
816851-AF-6	SEMPRA ENERGY	01/28/2003	SALOMON SMITH BARNEY	01/28/2003	SALOMON SMITH BARNE	1,500,000.000	1,494,870	1,509,405	1,494,870				14,535	14,535		
90210V-AA-6	TXU ENERGY CO LLC 7% 3/15/13	03/06/2003	LEHMAN SECURITIES	03/11/2003	LEHMAN SECURITIES	2,500,000.000	2,500,000	2,521,200	2,500,000				21,200	21,200	1,458	
91324P-AD-4	UNITEDHEALTH GROUP INC 5.2% 1/17/0	03/13/2003	MORGAN STANLEY	05/20/2003	RBC Dominion Securities	1,000,000.000	1,070,620	1,087,580	1,067,399	(3,221)			20,181	20,181	18,200	8,811
92344G-AU-0	VERIZON GLOBAL FDG CORP	01/15/2003	SALOMON SMITH BARNEY	01/16/2003	SALOMON SMITH BARNE	5,000,000.000	4,965,700	4,931,400	4,965,700				(34,300)	(34,300)		
983024-AA-8	WYETH 5.25% 3/15/13	02/11/2003	SALOMON SMITH BARNEY	02/12/2003	SALOMON SMITH BARNE	950,000.000	944,870	951,482	944,870				6,612	6,612		
4599999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					46,940,000.000	48,299,805	48,531,730	48,248,449	(51,355)			283,279	283,279	551,972	313,573
6099998	Subtotal Bonds					110,740,000.000	112,281,676	112,502,066	112,230,281	(51,393)			271,784	271,784	751,694	467,558
001765-10-6	AMR CORP	03/11/2003	INSTINET	03/26/2003	INSTINET	164,400.000	291,841	368,642	291,841				76,801	76,801		
09248U-84-1	BLACKROCK MUNI-CASH FUND	12/01/2003	VARIOUS	12/29/2003	Undefined	161,073,449.89	161,073,450	161,073,450	161,073,450						102,697	
247025-10-9	DELL COMPUTER CORP	05/21/2003	INSTINET	05/23/2003	VARIOUS	20,000.000	547,139	541,879	547,139				(5,260)	(5,260)		
299920-30-6	EVERGREEN INST'L MUNI MMKT #496	06/23/2003	EVERGREEN	06/23/2003	EVERGREEN	66,448.870	66,449	66,449	66,449							
313400-30-1	FREDDIE MAC	03/28/2003	INSTINET	04/04/2003	LEHMAN SECURITIES	27,000.000	1,584,867	1,515,401	1,584,867				(69,466)	(69,466)		
459200-10-1	INTERNATIONAL BUSINESS MACHINES	06/04/2003	INSTINET	06/12/2003	VARIOUS	16,100.000	1,372,976	1,393,818	1,372,976				20,842	20,842		
52602Q-10-5	LENDINGTREE INC	08/18/2003	Ubs Warburg	08/18/2003	Ubs Warburg	863,641.000	9,543,233	18,739,964	9,543,233				9,196,731	9,196,731		
562567-10-7	MANDALAY RESORT GROUP	04/28/2003	INSTINET	05/12/2003	VARIOUS	30,400.000	792,233	856,648	792,233				64,415	64,415		
594918-10-4	MICROSOFT	01/24/2003	INSTINET	02/06/2003	STARR SECURITIES	10,000.000	514,652	466,417	514,652				(48,235)	(48,235)		
60934N-88-0	FEDERATED TAX FREE OBLIGATION #3	10/02/2003	BNY Western Trust	10/23/2003	BNY Western Trust	28,896,754.090	28,896,754	28,896,754	28,896,754						9,683	
651639-10-6	NEWMONT MINING CORP	04/30/2003	INSTINET	05/05/2003	INSTINET	15,000.000	405,276	418,537	405,276				13,261	13,261		
666807-10-2	NORTHROP GRUMMAN CORP	04/09/2003	INSTINET	04/22/2003	AJ PACE & CO	10,000.000	841,050	867,745	841,050				26,695	26,695		
675746-10-1	OCWEN FINL CORP	03/10/2003	INSTINET	06/10/2003	STARR SECURITIES	108,100.000	319,438	480,721	319,438				161,283	161,283		
808513-10-5	SCHWAB CHARLES CORP	03/31/2003	INSTINET	04/04/2003	BRIDGE TRADING CO	29,000.000	212,570	227,381	212,570				14,811	14,811		
830879-10-2	SKYWEST INC	03/26/2003	INSTINET	05/07/2003	STARR SECURITIES	86,000.000	821,380	1,149,848	821,380				328,468	328,468	1,920	
87612E-10-6	TARGET CORP	03/05/2003	INSTINET	03/11/2003	INSTINET	30,000.000	786,900	805,326	786,900				18,426	18,426		
931142-10-3	WAL-MART STORES INC	01/23/2003	INSTINET	02/07/2003	INSTINET	15,000.000	718,410	710,530	718,410				(7,880)	(7,880)		
94975H-44-5	WELLS FARGO INVESTMENT CASH MM	03/31/2003	BNY Western Trust	03/31/2003	WELLS FARGO	32,167,481.200	32,167,481	32,167,481	32,167,481						4,582	
6899999	Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)					X X X	240,956,099	250,746,991	240,956,099				9,790,892	9,790,892	118,882	
31635*-10-8	First Community Insurance Company	02/28/2003	FNFI	05/01/2003	Cap Contrib to FNIC	10,898.000	14,598,628	15,743,825	15,743,825	1,145,197						
6999999	Subtotal - Common Stock - Parent, Subsidiaries and Affiliates					X X X	14,598,628	15,743,825	15,743,825	1,145,197						
7099998	Total Common Stock					X X X	255,554,727	266,490,816	256,699,924	1,145,197			9,790,892	9,790,892	118,882	
7199999	Subtotal Stocks					X X X	255,554,727	266,490,816	256,699,924	1,145,197			9,790,892	9,790,892	118,882	

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SCHEDULE D - PART 6 - SECTION 1
Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identifi- cation	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 NAIC Company Code or Alien Insurer Identification Number	4 NAIC Valuation Method (See SVO Purposes and Procedures manual)	5 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	6 Total Amount of Such Intangible Assets	7 Book/ Adjusted Carrying Value	8 Stock of Such Company Owned by Insurer on Statement Date	
							8 Number of Shares	9 % of Outstanding
316326-10-7	Fidelity National Financial Inc.		8(3)(b)(i)			20,698,825	533,750,000	0.400
1099999	Subtotal - Common Stock - Parent					20,698,825	X X X	X X X
000000-00-0	FIDELITY NATIONAL TITLE OF HAWAII		8(3)(b)(ii)a	No		53,889	1,000,000	100.000
001000-00-9	FIDELITY NATIONAL INSURANCE CO	11523	8(3)(b)(ii)c	No		37,958,026	65,000,000	100.000
010000-00-8	UTC CAPITAL GROUP INC.		8(3)(b)(ii)a	No			1,000,000	100.000
00784#-10-8	AERO RECORDS & TITLE CO		8(3)(b)(ii)a	No			3,000,000	100.000
05547#-10-5	BHC&M LTD		8(3)(b)(ii)a	No		36,732	5,000,000	100.000
31620#-10-1	FIDELITY NATIONAL CONCONINO		8(3)(b)(ii)a	No		896,566	100,000	100.000
31633#-10-6	FIDELITY TAX SERVICES INC.		8(3)(b)(ii)a	No		1,139,671	1,000,000	100.000
49009#-10-4	KENSINGTON DEVELOPMENT CORPORA		8(3)(b)(ii)a	No			1,000,000,000	10.000
88835#-10-2	TITLE DATA INC.		8(3)(b)(ii)a	No		39,852	100,000	5.500
88845*-10-4	TITLE REINSURANCE COMPANY	32336	8(3)(b)(ii)c	No		10,000	1,000	0.400
88846*-10-3	TITLE SERVICES INC		8(3)(b)(ii)a	No		883,519	1,000,000	100.000
95821#-10-3	WESTERN FINANCIAL TRUST COMPANY		8(3)(b)(ii)a	No		468,589	2,000,000,000	100.000
1799999	Subtotal - Common Stock - Other Affiliates					41,486,844	X X X	X X X
1899999	Subtotal - Common Stocks					62,185,669	X X X	X X X
1999999	Totals - Preferred and Common Stocks					62,185,669	X X X	X X X

- Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$ 87,698,166
- Total amount of intangible assets nonadmitted \$ 0

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identifi- cation	2 Name of Lower-tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 6, Section 1	5 Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
000000-00-0	Dallas Fidelity National Title Agency	UTC Capital Group Inc.		1,000,000	100.000
000000-00-0	LRT Record Services Inc.	UTC Capital Group Inc.		1,000,000	100.000
30271*-10-9	FNL Management Corporation	Fidelity National Insurance Company		2,000,000,000	100.000
31635*-10-8	Fidelity Natl Prop & Cas Ins (fka First Commu	Fidelity National Insurance Company		10,898,000	100.000
0299999	Subtotal - Common Stocks			X X X	X X X
0399999	Totals - Preferred and Common Stocks			X X X	X X X

SCHEDULE DA - PART 1

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	Interest		7 Maturity Date	8 Book/Adjusted Carrying Value	9 Increase (Decrease) by Adjustment	10 Increase (Decrease) by Foreign Exchange Adjustment	11 Par Value	12 Actual Cost	Interest		15 Paid for Accrued Interest	16 NAIC Design- nation	17 Effective Rate of Interest	
				5 Rate Of	6 How Paid							13 Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	14 Gross Amount Received				
09248U-64-3	BLACKROCK TEMP CASH	12/29/2003	Undefined			12/31/2004	22,316,690				22,316,690		11,180		1		
261934-10-3	DREYFUS CASH MGMT FD#719	12/08/2003	BNY Western Trust			12/31/2004	7,549,538				7,549,538		348		1		
628263-75-8	JP MORGAN PRIME MMF/PREMIER FU	12/25/2003	Undefined			12/31/2004	309,082				309,082		189		1		
7899999	Subtotal - Class One Money Market Mutual Funds							30,175,310			X X X	30,175,310		11,717		X X X	X X X
8099999	Totals							30,175,310	(a)		X X X	30,175,310		11,717		X X X	X X X

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(a) Includes \$ 0 other than accrual of discount and amortization of premium.

NONE	Schedule DB - Part A - Section 1 and 2
NONE	Schedule DB - Part A - Section 3 and Part B - Section 1
NONE	Schedule DB - Part B - Section 2 and 3
NONE	Schedule DB - Part C - Section 1 and 2
NONE	Schedule DB - Part C - Section 3 and Part D - Section 1
NONE	Schedule DB - Part D - Section 2 and 3
NONE	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	2	3
	Statement (Admitted) Value	Fair Value (a)	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
1. Bonds	282,573,992	288,883,629	6,309,637
2. Preferred Stocks	5,345	5,345	
3. Totals	282,579,337	288,888,974	6,309,637

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

Fair Market Values are determined based on the guidelines set forth in the NAIC Securities Valuation Manual, NAIC Annual Statement instructions and when deemed necessary information provided by market service organizations.

SCHEDULE E - PART 1 - CASH

1 Depository	2 Rate of Interest	3 Amount of Interest Received During Year	4 Amount of Interest Accrued December 31 of Current Year	5 Balance	6 *
OPEN DEPOSITORIES					
AmSouth Bank Knoxville TN	1.650	6,957		717,281	
Bank of America Concord CA	1.350	674		112,885	
Bank of Coronado San Diego CA	2.450	1,781		100,000	
Bank One San Antonio TX				337,842	
City Bank Honolulu HI	0.540	6,972		1,301,161	
City National Bank City of Commerce CA				18,347,683	
United Missouri Bank Kansas City MO				255,000	
Washington Mutual Seattle WA	1.760	57,412		25,057,411	
Wells Fargo Bank San Francisco CA	1.000	4,428		(2,649,285)	
0199998 Deposits in 11 depositories that do not exceed the allowable limit in any one depository (See Instructions) - open depositories.	X X X	789		126,147	X X X
0199999 Totals-Open Depositories	X X X	79,013		43,706,125	X X X
SUSPENDED DEPOSITORIES					
0299998 Deposits in 0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - suspended depositories.	X X X				X X X
0299999 Totals - Suspended Depositories	X X X				X X X
0399999 Total Cash on Deposit	X X X	79,013		43,706,125	X X X
0499999 Cash in Company's Office	X X X	X X X	X X X	10,923	X X X
0599999 Total Cash	X X X	79,013		43,717,048	X X X

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

1. January	3,804,023	4. April	1,627,423	7. July	122,040,079	10. October	63,351,541
2. February	3,584,557	5. May	2,677,099	8. August	1,358,046	11. November	53,797,118
3. March	3,214,355	6. June	30,110,014	9. September	2,720,640	12. December	43,717,048

NONE

Schedule E - Part 2

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

1 Line Number	2 Type	3 Description of Deposit	4 Where Deposited and Purpose of Deposit	5 Par or Book Value	6 Statement Value (a)	7 Fair Value
AL00001	B	U.S. TREASURY 7.875% 11/15/04	AMSOUTH - RSD by Ins Code 27-3-12	50,000	52,395	52,864
AL00002	B	U.S. TREASURY 7.875% 11/15/04	AMSOUTH - RSD by Ins Code 27-3-12	50,000	52,767	52,864
AL00003	B	WISCONSIN ST 5.75% 5/01/2004	AMSOUTH - RSD by Ins Code 27-3-12	20,000	20,098	20,310
AL00004	B	U.S. TREASURY 7.875% 11/15/04	SOUTHTRUST BANK OF ALABAMA - RSD by Ins Code 27-3-12	50,000	52,395	52,864
AL99999		ALABAMA		170,000	177,655	178,902
AR00001	B	U.S. TREASURY 7.875% 11/15/04	REGIONS BANK - RSD by Ins Code 26-63-206	25,000	26,384	26,432
AR00002	B	U.S. TREASURY 7.875% 11/15/04	REGIONS BANK - RSD by Ins Code 26-63-206	50,000	52,395	52,864
AR00003	B	U.S. TREASURY 6.875% 5/15/06	REGIONS BANK - RSD by Ins Code 26-63-206	50,000	53,515	55,592
AR99999		ARKANSAS		125,000	132,294	134,888
LA00001	B	U.S. TREASURY 6.25% 2/15/07	HANCOCK (LOUISIANA) - RSD by Ins Code 22:1021	20,000	20,732	22,298
LA00002	B	U.S. TREASURY 7.25% 05/15/04	HIBERNIA - RSD by Ins Code 22:1021	25,000	25,043	25,574
LA99999		LOUISIANA		45,000	45,775	47,872
NM00001	B	U.S. TREASURY 6.25% 2/15/07	CENTURY BANK (NM) - RSD by Ins Code 59A-5-18	50,000	52,464	55,744
NM00002	B	U.S. TREASURY 7.25% 8/15/04	CENTURY BANK (NM) - RSD by Ins Code 59A-5-18	60,000	60,837	62,272
NM99999		NEW MEXICO		110,000	113,301	118,016
NC00001	B	NO CAROLINA CENT UNIV 4.4% 4/01/04	WACHOVIA (STATE OF NORTH CAROLINA) - RSD by Ins Code 58-5-10	100,000	100,079	100,827
NC00002	B	U.S. TREASURY 7.25% 8/15/04	WACHOVIA (STATE OF NORTH CAROLINA) - RSD by Ins Code 58-5-10	220,000	221,342	228,331
NC99999		NORTH CAROLINA		320,000	321,421	329,158
OH00001	B	U.S. TREASURY 7.875% 11/15/04	UMB NTIC 69-0195-151 - RSD by Ins Code 3953.06	25,000	25,662	26,432
OH00002	B	U.S. TREASURY 7.875% 11/15/04	UMB NTIC 69-0195-151 - RSD by Ins Code 3953.06	200,000	203,410	211,456
OH99999		OHIO		225,000	229,072	237,888
OR00001	B	U.S. TREASURY 7.25% 05/15/04	US BANK OF OREGON - RSD by Ins Code 731.624	120,000	122,343	122,753
OR99999		OREGON		120,000	122,343	122,753
SD00001	B	U.S. TREASURY 7.25% 05/15/04	BANKWEST - RSD by Ins Code 58-6-36	100,000	102,090	102,294
SD99999		SOUTH DAKOTA		100,000	102,090	102,294
PR00001	B	U.S. TREASURY 6.25% 2/15/07	CITIBANK (PUERTO RICO) - RSD by Ins Code T.26 S313	500,000	533,222	557,440

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(a) Including \$ 255,000 cash and short-term investments as defined in SSAP No. 2 of the NAIC Accounting Practices and Procedures Manual.

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

1 Line Number	2 Type	3 Description of Deposit	4 Where Deposited and Purpose of Deposit	5 Par or Book Value	6 Statement Value (a)	7 Fair Value
5299999		ALL OTHER		500,000	533,222	557,440
9999997		Total - Special Deposits NOT held for the benefit of all Policyholders, Claimants, and Creditors of the Company		1,715,000	1,777,173	1,829,211
9999998		Total - Special Deposits held for the benefit of all Policyholders, Claimants, and Creditors of the Company		17,685,000	18,236,385	18,558,012
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9999999		Totals		19,400,000	20,013,558	20,387,223

(a) Including \$ 255,000 cash and short-term investments as defined in SSAP No. 2 of the NAIC Accounting Practices and Procedures Manual.