



51586200420100100

ANNUAL STATEMENT

For the Year Ended December 31, 2004
OF THE CONDITION AND AFFAIRS OF THE

Fidelity National Title Insurance Company

NAIC Group Code 0670 0670 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: 601 Riverside Avenue Jacksonville, FL 32204 904-854-8100
Mail Address: 601 Riverside Avenue Jacksonville, FL 32204
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 904-854-8100
iramsey@fnf.com 904-357-1066
(E-Mail Address) (Fax Number)
Policyowner Relations Contact: Kevin Chiarello 17911 Von Karman Suite 300 Irvine, CA 92614 949-622-4338

OFFICERS

Table with 2 columns: Name, Title. Rows include Raymond Randall Quirk (President & Chief Operating Officer), Todd Chliveny Johnson (SVP & Corporate Secretary), Alan Lynn Stinson (EVP & Chief Financial Officer).

Vice-Presidents

Table with 4 columns: Name, Title, Name, Title. Lists various Vice-Presidents such as Paul Douglas DeFalco (EVP), Edward John Dewey (SVP), Ronald Ray Maudsley (EVP), etc.

DIRECTORS OR TRUSTEES

Table with 4 columns: Name, Title, Name, Title. Lists William Patrick Foley II, 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. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

(Signature) Raymond Randall Quirk (Signature) Todd Chliveny Johnson (Signature) Alan Lynn Stinson
(Printed Name) (Printed Name) (Printed Name)
1. 2. 3.
President & Chief Operating Officer SVP & Corporate Secretary EVP & Chief Financial Officer
(Title) (Title) (Title)

Subscribed and sworn to before me this
day of , 2005

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)	467,053,839		467,053,839	435,270,801
2. Stocks (Schedule D):				
2.1 Preferred stocks				5,345
2.2 Common stocks	90,852,108		90,852,108	79,482,723
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	4,448,565		4,448,565	4,731,817
3.2 Other than first liens	5,277,876	5,277,876		
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)				
4.3 Properties held for sale (less \$ 0 encumbrances)	487,330	352,841	134,489	407,746
5. Cash (\$ 14,166,649, Schedule E-Part 1), cash equivalents (\$ 0, Schedule E-Part 2) and short-term investments (\$ 38,497,555, Schedule DA)	52,664,204		52,664,204	168,824,490
6. Contract loans (including \$ 0 premium notes)				
7. Other invested assets (Schedule BA)	58,815,368	3,761,645	55,053,723	43,287,193
8. Receivable for securities				40,602
9. Aggregate write-ins for invested assets				
10. Subtotals, cash and invested assets (Lines 1 to 9)	679,599,290	9,392,362	670,206,928	732,050,717
11. Investment income due and accrued	6,517,464		6,517,464	5,565,800
12. Premiums and considerations:				
12.1 Uncollected premiums and agents' balances in the course of collection	36,717,481	12,825,320	23,892,161	14,194,015
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
15.2 Net deferred tax asset	13,512,923		13,512,923	8,373,474
16. Guaranty funds receivable or on deposit				
17. Electronic data processing equipment and software				
18. Furniture and equipment, including health care delivery assets (\$ 0)	968,132	968,132		
19. Net adjustment in assets and liabilities due to foreign exchange rates				
20. Receivables from parent, subsidiaries and affiliates	49,635,317	33,957,698	15,677,619	3,192,603
21. Health care (\$ 0) and other amounts receivable				
22. Other assets nonadmitted	1,023,193	1,023,193		
23. Aggregate write-ins for other than invested assets	56,664,960	38,751,560	17,913,400	17,913,400
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	844,638,760	96,918,265	747,720,495	782,030,675
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
26. Total (Lines 24 and 25)	844,638,760	96,918,265	747,720,495	782,030,675

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 plus 0998) (Line 9 above)				
2301. Title Plant	24,973,800	7,060,400	17,913,400	17,913,400
2302. Recoupment Receivable	19,349,700	19,349,700		
2303. Prepaid Expense and Other	4,392,294	4,392,294		
2398. Summary of remaining write-ins for Line 23 from overflow page	7,949,166	7,949,166		
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	56,664,960	38,751,560	17,913,400	17,913,400

LIABILITIES, SURPLUS AND OTHER FUNDS	1	2
	Current Year	Prior Year
1. Known claims reserve (Part 2B, Line 3, Col. 4)	105,344,318	98,102,719
2. Statutory premium reserve (Part 1B, Line 2.5, Col. 1)	338,047,349	297,514,659
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	6,651,547	6,815,949
6. Other expenses (excluding taxes, licenses and fees)	35,335,263	58,946,483
7. Taxes, licenses and fees (excluding federal and foreign income taxes)	4,794,294	14,734,072
8.1 Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))	22,203,278	17,365,112
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	403,716	383,484
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	13,197,211	48,947,474
19. Payable for securities	1,837,647	89,143
20. Aggregate write-ins for other liabilities		
21. Total liabilities (Lines 1 through 20)	528,016,655	543,101,127
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	141,288,233	141,288,233
28. Unassigned funds (surplus)	42,588,807	61,814,515
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)	219,703,840	238,929,548
31. Totals (Page 2, Line 26, Col. 3)	747,720,495	782,030,675

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	2
			Current Year	Prior Year
OPERATING INCOME				
1. Title insurance and related income (Part 1):				
1.1 Title insurance premiums earned (Part 1B, Line 3, Col. 1)		1,571,696,843		1,650,174,244
1.2 Escrow and settlement services (Part 1A, Line 2, Col. 4)		20,879,945		35,058,216
1.3 Other title fees and service charges (Part 1A, Line 3, Col. 4)		57,539,569		76,435,484
2. Aggregate write-ins for other operating income				
3. Total Operating Income (Lines 1 through 2)		1,650,116,357		1,761,667,944
DEDUCT:				
4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4)		104,630,443		97,226,194
5. Operating expenses incurred (Part 3, Line 24, Cols. 4 and 6)		1,492,301,936		1,590,800,567
6. Aggregate write-ins for other operating deductions				
7. Total Operating Deductions		1,596,932,379		1,688,026,761
8. Net operating gain or (loss) (Lines 3 minus 7)		53,183,978		73,641,183
INVESTMENT INCOME				
9. Net investment income earned (Exhibit of Net investment Income, Line 17)		24,615,735		22,976,024
10. Net realized capital gains (losses)		12,315,200		24,172,294
11. Net investment gain (loss) (Lines 9 + 10)		36,930,935		47,148,318
OTHER INCOME				
12. Aggregate write-ins for miscellaneous income or (loss)				
13. Net income, before federal income taxes (Lines 8 + 11 + 12)		90,114,913		120,789,501
14. Federal and foreign income taxes incurred		35,388,017		38,466,386
15. Net income (Lines 13 minus 14)		54,726,896		82,323,115
CAPITAL AND SURPLUS ACCOUNT				
16. Surplus as regards policyholders, December 31 prior year (Page 3, Line 30, Column 2)		238,929,548		158,281,081
GAINS AND (LOSSES) IN SURPLUS				
17. Net income (from Line 15)		54,726,896		82,323,115
18. Net unrealized capital gains or losses		1,572,984		(15,079,167)
19. Change in net unrealized foreign exchange capital gain (loss)				
20. Change in net deferred income tax		5,050,307		3,596,617
21. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 26, Col. 3)		4,980,106		(17,641,495)
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		(85,556,001)		(32,900,000)
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				
31. Change in surplus as regards policyholders for the year (Lines 17 through 30)		(19,225,708)		80,648,467
32. Surplus as regards policyholders, December 31 current year (Lines 16 plus 31) (Page 3, Line 30)		219,703,840		238,929,548

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.		
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)		

CASH FLOW Cash from Operations	1	2
	Current Year	Prior Year
1. Premiums collected net of reinsurance	1,609,208,957	1,770,040,651
2. Net investment income	30,939,067	28,649,863
3. Miscellaneous income	78,419,514	44,048,725
4. Total (Lines 1 through 3)	1,718,567,538	1,842,739,239
5. Benefit and loss related payments	97,388,852	91,910,250
6. Net transfers to Separate, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	1,526,008,393	1,564,682,139
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) \$ 0 net of tax on capital gains (losses)	29,809,185	36,193,984
10. Total (Lines 5 through 9)	1,653,206,430	1,692,786,373
11. Net cash from operations (Line 4 minus Line 10)	65,361,108	149,952,866
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	530,637,231	307,556,663
12.2 Stocks	253,111,742	611,277,774
12.3 Mortgage loans	647,336	1,198,502
12.4 Real estate	312,485	616,936
12.5 Other invested assets	2,004,825	1,672,794
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7 Miscellaneous proceeds	164	86,449
12.8 Total investment proceeds (Lines 12.1 to 12.7)	786,713,783	922,409,118
13. Cost of investments acquired (long-term only):		
13.1 Bonds	566,735,814	409,802,662
13.2 Stocks	244,069,744	554,131,167
13.3 Mortgage loans	366,183	709,886
13.4 Real estate	729,050	418,000
13.5 Other invested assets	2,288,370	2,426,889
13.6 Miscellaneous applications		12,279
13.7 Total investments acquired (Lines 13.1 to 13.6)	814,189,161	967,500,883
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)	(27,475,378)	(45,091,765)
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		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders	85,556,001	32,900,000
16.6 Other cash provided (applied)	(68,490,015)	20,623,042
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(154,046,016)	(12,276,958)
RECONCILIATION OF CASH AND SHORT-TERM INVESTMENTS		
18. Net change in cash and short-term investments (Line 11, plus Lines 15 and 17)	(116,160,286)	92,584,143
19. Cash and short-term investments:		
19.1 Beginning of year	168,824,490	76,240,347
19.2 End of year (Line 18 plus Line 19.1)	52,664,204	168,824,490

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0001. Proceeds from common stock dividend to parent included in Line 12.2	20,156,001	
20.0002. Dividend of common stock included in line 16.5	(20,156,001)	
20.0003.		

OPERATIONS AND INVESTMENT EXHIBIT

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

	1 Direct Operations	Agency Operations		4 Current Year Total (Cols. 1 + 2 + 3)	5 Prior Year Total
		2 Non-Affiliated Agency Operations	3 Affiliated Agency Operations		
1. Direct premiums written	209,484,490	785,632,176	619,743,390	1,614,860,056	1,698,739,423
2. Escrow and settlement service charges	20,879,945	X X X	X X X	20,879,945	35,058,216
3. Other title fees and service charges (Part 1C, Line 5)	57,539,568	X X X	X X X	57,539,568	76,435,484
4. Totals (Lines 1 + 2 + 3)	287,904,003	785,632,176	619,743,390	1,693,279,569	1,810,233,123

PART 1B - PREMIUMS EARNED EXHIBIT

	1 Current Year	2 Prior Year
1. Title premiums written:		
1.1 Direct (Part 1A, Line 1)	1,614,860,056	1,698,739,423
1.2 Assumed	1,245,237	1,093,632
1.3 Ceded	3,875,760	2,526,026
1.4 Net title premiums written (Lines 1.1 + 1.2 - 1.3)	1,612,229,533	1,697,307,029
2. Statutory premium reserve:		
2.1 Balance at December 31 prior year	297,514,659	250,381,878
2.2 Additions during the current year	55,676,481	77,163,571
2.3 Withdrawals during the current year	15,143,791	30,030,790
2.4 Other adjustments to statutory premium reserves		
2.5 Balance at December 31 current year	338,047,349	297,514,659
3. Net title premiums earned during year (Lines 1.4 - 2.2 + 2.3)	1,571,696,843	1,650,174,248

PART 1C - OTHER TITLE FEES AND SERVICE CHARGES

	1 Current Year	2 Prior Year
1. Title examinations		
2. Searches and abstracts	27,934,515	37,759,472
3. Surveys		
4. Aggregate write-ins for service charges	29,605,053	38,676,012
5. Totals	57,539,568	76,435,484

DETAILS OF WRITE-INS		
0401. Other title fees	29,605,053	38,676,012
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)	29,605,053	38,676,012

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

	1 Direct Operations	Agency Operations		4 Total Current Year (Cols. 1+2+3)	5 Total Prior Year
		2 Non-Affiliated Agency Operations	3 Affiliated Agency Operations		
1. Losses and allocated loss adjustment expenses paid - direct business, less salvage	12,317,639	53,093,817	31,977,400	97,388,856	91,910,249
2. Losses and allocated loss adjustment expenses paid - reinsurance assumed, less salvage					
3. Total (Line 1 plus Line 2)	12,317,639	53,093,817	31,977,400	97,388,856	91,910,249
4. Deduct: Recovered during year from reinsurance					
5. Net payments (Line 3 minus Line 4)	12,317,639	53,093,817	31,977,400	97,388,856	91,910,249
6. Known claims reserve - current year (Page 3, Line 1, Column 1)	9,615,933	50,967,748	44,760,637	105,344,318	98,102,718
7. Known claims reserve - prior year (Page 3, Line 1, Column 2)	9,685,308	51,626,201	36,791,222	98,102,731	92,786,775
8. Losses and allocated Loss Adjustment Expenses incurred (Ln 5 + Ln 6 - Ln 7)	12,248,264	52,435,364	39,946,815	104,630,443	97,226,192
9. Unallocated loss adjustment expenses incurred (Part 3, Line 24, Column 5)					
10. Losses and loss adjustment expenses incurred (Line 8 plus Line 9)	12,248,264	52,435,364	39,946,815	104,630,443	97,226,192

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

	1 Direct Operations	Agency Operations		4 Total Current Year (Cols. 1 + 2 + 3)	5 Total Prior Year
		2 Non-Affiliated Agency Operations	3 Affiliated Agency Operations		
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)	9,625,882	50,957,799	44,760,637	105,344,318	98,102,718
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)	9,625,882	50,957,799	44,760,637	105,344,318	98,102,718
4. Incurred But Not Reported:					
4.1 Direct (Schedule P, Part 1, Line 12, Col. 20)	65,453,000	69,826,922	61,328,078	196,608,000	189,136,000
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	65,453,000	69,826,922	61,328,078	196,608,000	189,136,000
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	301,952,318	X X X
8. Statutory premium reserve at year end	X X X	X X X	X X X	338,047,349	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							Totals			
	1 Direct Operations	2 Agency Operations		3 Affiliated Agency Operations	4 Total (Cols. 1 + 2 + 3)	5 Unallocated Loss Adjustment Expenses	6 Other Operations		7 Investment Expenses	8 Current Year (Cols. 4 + 5 + 6 + 7)	9 Prior Year
		Non-affiliated Agency Operations	Agency Operations								
1. Personnel costs:											
1.1 Salaries	99,424,044	1,729,710	1,364,476	102,518,230					102,518,230	167,353,179	
1.2 Employee relations and welfare	50,539,769	341,237	269,184	51,149,190					51,149,190	11,342,039	
1.3 Payroll taxes	6,162,909	210,437	166,002	6,539,348					6,539,348	9,406,642	
1.4 Other personnel costs	211,341	8,676	7,002	227,019					227,019	505,712	
1.5 Total personnel costs	156,337,063	2,290,260	1,806,664	160,453,987					160,453,987	188,607,572	
2. Amounts paid to or retained by file agents	511,159,984	372,809,729	294,089,744	1,178,059,457					1,178,059,457	1,229,081,824	
3. Production services (purchased outside):											
3.1 Searches, examinations and abstracts	22,659,606	26,407	20,831	22,706,844					22,706,844	31,581,029	
3.2 Surveys											
3.3 Other											
4. Advertising	4,674,539	17,369	13,701	4,705,609					4,705,609	4,561,148	
5. Boards, bureaus and associations	3,492,464	62,833	49,565	3,604,862					3,604,862	4,565,009	
6. Title plant rent and maintenance											
7. Claim adjustment services	162,082	679,747	536,217	1,378,046					1,378,046	3,719,700	
8. Amounts charged off, net of recoveries	1,164,541	37,860	29,866	1,232,267					1,232,267	972,560	
9. Marketing and promotional expenses	3,022,509	406,564	320,716	3,749,789					3,749,789	3,117,830	
10. Insurance											
11. Directors' fees	13,251,158	969,469	784,762	14,985,389					14,985,389	16,599,525	
12. Travel and travel items	16,598,762	1,211,410	955,617	18,765,789					18,765,789	16,444,278	
13. Rent and rent items	5,742,812	1,074,200	847,379	7,664,391					7,664,391	7,555,328	
14. Equipment	15,802,112	2,935,744	2,315,852	21,053,708					21,053,708	32,591,543	
15. Cost or depreciation of EDP equipment and software	6,946,881	876,118	691,123	8,508,122					8,508,122	10,096,576	
16. Printing, stationery, books and periodicals	7,226,018	312,524	246,534	7,785,076					7,785,076	8,478,512	
17. Postage, telephone, messengers and express	7,500,166	4,261,725	3,361,848	15,123,739					15,123,739	11,238,979	
18. Legal and auditing	775,734,697	387,971,959	306,050,419	1,469,777,075					1,469,777,075	1,969,211,413	
19. Totals (Lines 1.5 to 18)	17,897,255	4,470,165	3,526,276	25,893,696					25,893,696	22,110,119	
20. Taxes, licenses and fees:	1,584,416	282,440	222,801	2,089,657					2,089,657	1,151,931	
20.1 State and local insurance taxes											
20.2 Insurance department licenses and fees											
20.3 Gross guaranty association assessments											
20.4 All other (excluding federal income and real estate)	22,981	(267,940)	(211,363)	(456,322)					(456,322)	1,787,911	
20.5 Total taxes, licenses and fees (Lines 20.1 + 20.2 + 20.3 + 20.4)	19,504,652	4,484,865	3,537,714	27,527,031					27,527,031	25,049,961	
21. Real estate expenses											
22. Real estate taxes	184,375	54,040	42,629	281,044					281,044	231,546	
23. Aggregate write-ins for miscellaneous expenses	1,795,483	(3,957,135)	(3,121,573)	(5,283,215)					(3,673,913)	(1,426,580)	
24. Total expenses incurred (Lines 19 + 20.5 + 21 + 22 + 23)	797,239,217	388,553,529	306,509,189	1,492,301,935					1,493,911,237	1,593,066,439	
25. Less unpaid expenses - current year	6,068,585	22,759,087	17,953,432	46,781,104					46,781,104	80,487,561	
26. Add unpaid expenses - prior year	10,612,228	40,055,002	29,820,331	80,487,561					80,487,561	54,369,132	
27. TOTAL EXPENSES PAID (Lines 24 - 25 + 26)	801,782,860	405,849,444	319,376,088	1,526,008,392					1,527,617,694	1,566,948,070	
DETAILS OF WRITE-INS											
2301. General & Miscellaneous Expense	1,656,950	52,894	41,726	1,751,570					3,360,872	2,549,056	
2302. Interest Expense	29,972	29,972	23,643	111,463					111,463	12,399	
2303. Settlement and Escrow Losses	80,695	(4,040,001)	(3,186,942)	(7,146,248)					(7,146,248)	(3,988,035)	
2398. Summary of remaining write-ins for Line 23 from overflow page											
2399. Totals (Lines 2301 through 2303 plus 2398)(Line 23 above)	1,795,483	(3,957,135)	(3,121,573)	(5,283,215)					(3,673,913)	(1,426,580)	

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

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

	Agency Operations			4 Total (Cols. 1 + 2 + 3)	5 Other Operations	Totals	
	1 Direct Operations	2 Non-affiliated Agency Operations	3 Affiliated Agency Operations			6 Current Year (Cols. 4 + 5)	7 Prior Year
1. Title insurance and related income (Part 1):							
1.1 Title insurance premiums earned (Part 1B, Line 3, Col. 1)	203,885,229	764,633,201	603,178,413	1,571,696,843		1,571,696,843	1,650,174,252
1.2 Escrow and settlement services (Part 1A, Line 2, Col. 4)	20,879,945			20,879,945		20,879,945	35,058,216
1.3 Other title fees and service charges (Part 1A, Line 3, Col. 4)	57,539,568			57,539,568		57,539,568	76,435,484
2. Aggregate write-ins for other operating income							
3. Total Operating Income (Lines 1.1 through 1.3 + 2)	282,304,742	764,633,201	603,178,413	1,650,116,356		1,650,116,356	1,761,667,952
DEDUCT:							
4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4)	12,248,264	52,435,364	39,946,815	104,630,443		104,630,443	97,226,192
5. Operating expenses incurred (Part 3, Line 24, Cols. 1 to 3 + 6)	797,239,217	388,553,529	306,509,189	1,492,301,935		1,492,301,935	1,590,800,565
6. Aggregate write-ins for other operating deductions							
7. Total Operating Deductions (Lines 4 + 5 + 6)	809,487,481	440,988,893	346,456,004	1,596,932,378		1,596,932,378	1,688,026,757
8. Net operating gain or (loss) (Lines 3 minus 7)	(527,182,739)	323,644,308	256,722,409	53,183,978		53,183,978	73,641,195
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) 4,655,940	5,438,819
1.1 Bonds exempt from U.S. tax	(a) 7,507,379	7,567,896
1.2 Other bonds (unaffiliated)	(a) 3,107,088	3,215,361
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b) (118)	(118)
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	32,164	32,164
2.21 Common stocks of affiliates	7,711,365	7,711,365
3. Mortgage loans	(c) 405,092	405,092
4. Real estate	(d)	
5. Contract loans	(d)	
6. Cash, cash equivalents and short-term investments	(e) 618,246	618,246
7. Derivative instruments	(f)	
8. Other invested assets	1,218,591	1,218,591
9. Aggregate write-ins for investment income	17,621	17,621
10. Total gross investment income	25,273,368	26,225,037
11. Investment expenses		(g) 1,609,302
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)		1,609,302
17. Net investment income (Line 10 minus Line 16)		24,615,735
DETAILS OF WRITE-INS		
0901. Lease Income	3,578	3,578
0902. Loans on Personal Security	14,043	14,043
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 through 0903) plus 0998 (Line 9, above)	17,621	17,621
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 \$ 54,512 accrual of discount less \$ (7,329,508) amortization of premium and less \$ (2,825,540) 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 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Increases (Decreases) by Adjustment	4 Total
1. U.S. Government bonds	1,675,108			1,675,108
1.1 Bonds exempt from U.S. tax	761,450			761,450
1.2 Other bonds (unaffiliated)	522,898			522,898
1.3 Bonds of affiliates				
2.1 Preferred stocks (unaffiliated)	69,403			69,403
2.11 Preferred stocks of affiliates				
2.2 Common stocks (unaffiliated)	2,037,056	(5,343)	(7,506,519)	(5,474,806)
2.21 Common stocks of affiliates	7,245,517		9,263,662	16,509,179
3. Mortgage loans				
4. Real estate	21,500			21,500
5. Contract loans				
6. Cash, cash equivalents and short-term investments				
7. Derivative instruments				
8. Other invested assets				
9. Aggregate write-ins for capital gains (losses)	(12,389)			(12,389)
10. Total capital gains (losses)	12,320,543	(5,343)	1,757,143	14,072,343

DETAILS OF WRITE-INS				
0901. Write off miscellaneous asstes	(12,389)			(12,389)
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)	(12,389)			(12,389)

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks		11,410,406	11,410,406
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens		104,600	104,600
3.2 Other than first liens	5,277,876	5,167,077	(110,799)
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale	352,841	369,820	16,979
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Other invested assets (Schedule BA)	3,761,645	13,824,089	10,062,444
8. Receivable for securities			
9. Aggregate write-ins for invested assets			
10. Subtotals, cash and invested assets (Lines 1 to 9)	9,392,362	30,875,992	21,483,630
11. Investment income due and accrued			
12. Premiums and considerations:			
12.1 Uncollected premiums and agents' balances in the course of collection	12,825,320	19,491,600	6,666,280
12.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
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			
15.2 Net deferred tax asset			
16. Guaranty funds receivable or on deposit			
17. Electronic data processing equipment and software			
18. Furniture and equipment, including health care delivery assets	968,132	337,508	(630,624)
19. Net adjustment in assets and liabilities due to foreign exchange rates			
20. Receivable from parent, subsidiaries and affiliates	33,957,698	14,126,401	(19,831,297)
21. Health care and other amounts receivable			
22. Other assets nonadmitted	1,023,193	992,933	(30,260)
23. Aggregate write-ins for other than invested assets	38,751,560	36,073,937	(2,677,623)
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	96,918,265	101,898,371	4,980,106
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
26. Total (Lines 24 and 25)	96,918,265	101,898,371	4,980,106

DETAILS OF WRITE-INS			
0901.			
0902.			
0903.			
0998. Summary of remaining write-ins for Line 09 from overflow page			
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)			
2301. Title Plant	7,060,400	7,180,400	120,000
2302. Recoupment Receivable	19,349,700	19,349,707	7
2303. Prepaid Expense and Other	12,341,460	9,543,830	(2,797,630)
2398. Summary of remaining write-ins for Line 23 from overflow page			
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	38,751,560	36,073,937	(2,677,623)

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.

As described in Note 13, the Company was the survivor in a merger effective 7/30/04 with an affiliate insurer, Fidelity National Title Insurance Company of NY. In accordance with Annual Statement Instructions, prior year's amounts in the financial statements have been restated on a merged basis, consistent with current years' post-merger reporting basis.

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, 2004, (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>12/31/04</u>	<u>12/31/2003</u>
Net Income, California Basis	54,726,896	82,323,115
State Prescribed/Permitted Practices (Income):		
Statutory Premium Reserve Recovery, net of tax	9,342,780	6,372,547
Net Income, NAIC SAP Basis	<u>64,069,676</u>	<u>59,199,466</u>
Statutory Surplus, California Basis	219,703,840	238,929,548
State Prescribed/Permitted Practices (Surplus):		
Statutory Premium Reserve	28,841,178	10,522,486
Title Plants	7,061,400	7,180,400
Statutory Surplus, NAIC SAP Basis	<u>255,606,418</u>	<u>175,813,049</u>

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.
- (7) Investment in Subsidiaries, Controlled or Affiliated Companies are valued using the underlying

NOTES TO FINANCIAL STATEMENTS

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.
- (12) The Company has not modified its capitalization policy from the prior period.

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, 2004 and 2003, 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 12% in 2004 and 0% to 12.9% in 2003.
- 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:

The Company has no investments in joint ventures, partnerships or LLC's that exceed 10% of its admitted assets.

7. Investment Income:

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

8. Derivative Instruments:

None

NOTES TO FINANCIAL STATEMENTS

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, 2004	Jan. 1, 2004
(1) Total of gross deferred tax assets	44,859,672	38,052,925
(2) Total of deferred tax liabilities	(2,503,783)	(3,275,127)
Net deferred tax asset	42,355,889	34,777,798
(3) Deferred tax asset nonadmitted	(28,842,965)	(26,404,324)
(4) Net admitted deferred tax asset	13,512,923	8,373,473
(5) Increase(decrease) in nonadmitted asset	2,438,641	

B. Deferred tax liabilities are not recognized for the following amounts – Non-Applicable**C. Current income taxes incurred consist of the following major components:**

	2004	2003
Federal	35,388,017	38,466,386
Foreign	-	-
Sub-total	35,388,017	38,466,386
Other	-	-
Federal income taxes incurred	35,388,017	38,466,386

The main components of the 2004 deferred tax amounts are as follows:

	Statutory	Tax	Difference	Tax Effect
Deferred tax assets:				
Discounting of reserves		99,097,547	(99,097,547)	34,684,141
Employee Benefits	(19,717,832)		(19,717,832)	6,901,241
Gain/Loss Sale of Assets	(2,285,235)		(2,285,235)	799,832
Unrealized Loss	-		-	-
Incentive Compensation	(605,297)		(605,297)	211,854
Reserve Accruals	(2,645,118)		(2,645,118)	925,791
Other Accruals	(3,819,461)		(3,819,461)	1,336,811
Total deferred tax assets	(29,072,943)	99,097,547	(128,170,490)	44,859,672
Nonadmitted deferred tax assets			82,408,469	(28,842,964)
Admitted deferred tax assets			(45,762,021)	16,016,707
Deferred tax liabilities:				
Depreciation	-	(5,289,179)	5,289,179	(1,851,213)
Salvage & Subrogation		(834,050)	834,050	(291,918)
Other Accruals		(763,043)	763,043	(267,065)
Unrealized Gain		(267,395)	267,395	(93,588)
Total deferred tax liabilities	-	(7,153,667)	7,153,667	(2,503,783)
Net admitted deferred tax asset			(38,608,354)	13,512,923

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

	2004	2003	Change
Deferred tax assets:			
Discounting of reserves	34,684,141	29,509,942	5,174,199
Employee Benefits	6,901,241	2,756,219	4,145,022
Gain/Loss Sale of Assets	799,832	1,097,128	(297,296)
Unrealized Loss	-	542,252	(542,252)
Incentive Compensation	211,854	211,854	-
Reserve Accruals	925,791	1,352,996	(427,204)
Other Accruals	1,336,811	2,582,534	(1,245,723)
Total deferred tax assets	44,859,671	38,052,925	6,806,746
Nonadmitted deferred tax assets	(28,842,965)	(26,404,324)	(2,348,641)
Admitted deferred tax assets	16,016,707	11,648,601	4,368,106
Deferred tax liabilities:			
Depreciation	(1,851,213)	(1,886,271)	35,058
Salvage & Subrogation	(291,918)	(252,421)	(39,497)
Other Accruals	(267,065)	(735,503)	468,438
Unrealized Gain	(93,588)	(400,933)	307,345
Total deferred tax liabilities	(2,503,783)	(3,275,128)	771,344

NOTES TO FINANCIAL STATEMENTS

Net admitted deferred tax asset	13,512,923	8,373,473	5,139,450
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The change in net deferred income taxes is comprised of the following:

	Dec. 31, 2004	Jan. 1, 2004	Change
Total deferred tax assets	16,016,707	11,648,601	4,368,106
Total deferred tax liabilities	(2,503,783)	(3,275,128)	771,344
Net deferred tax asset	13,512,923	8,373,473	5,139,450

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

	Amount	Tax Effect
Income before taxes	90,114,913	31,540,220
Tax exempt income deduction	(6,580,957)	(2,303,335)
Dividends received deduction	(7,717,992)	(2,701,297)
Nondeductible goodwill	-	-
Meals & Entertainment	2,963,196	1,037,119
Other non deductible adjustments	64,363	22,527
Subtotal after permanent differences	78,843,523	27,595,233
Temporary differences and prior year adjustments	22,265,097	7,792,784
Taxable Income/Current Tax	101,108,620	35,388,017

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. 2004	\$35,388,017
b. 2003	\$38,466,386
c. 2002	\$27,214,644

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. The Company was the survivor in a merger with an affiliated insurer, Fidelity National Title Insurance Company of New York, as of 7/30/04, whose statutory equity as of the merger date was approximately \$89,787,000.

Fidelity Tax Service, a subsidiary of the Company, was merged into the Company on 8/5/04, with the Company as the surviving entity. Statutory carrying value of the subsidiary as of merger date was approximately \$1.1 million.

On June 16, 2004, the Company dividended 587,125 shares of common stock of Fidelity National Financial, Inc to its parent company. The dividend was valued at \$20,156,001, and received appropriate regulatory approval.

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

D. At December 31, 2004 and 2003, the Company had a receivable from the parent and/or other related parties totaling \$15,677,619 and \$3,192,603 respectively, and a payable to the parent and/or other related parties of \$13,197,211 and \$48,947,474 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 liabilities.

NOTES TO FINANCIAL STATEMENTS

- 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 no shares of stock of its ultimate parent company.
- 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 40% 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 ½. The Company matches participants’ contributions at a rate of 50% of the first 6% of compensation. Matching contributions of \$1,701,147 and \$1,586,242 were made in 2004 and 2003.

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 2004 and 2003 were \$1,540,614 and \$1,368,930 respectively.

Certain Company officers are participants in the 1987, 1991, 1993, 1998, 2001 and 2004 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 2004 and 2003.

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.
- B. The Company has no preferred stock outstanding. See General Interrogatories for further information.

NOTES TO FINANCIAL STATEMENTS

- 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, 2004 was \$219,703,840. The maximum dividend payout which may be made without prior approval in 2005 is \$42,588,807. The Company declared and paid cash dividends of \$72,900,000 and non cash dividends of \$20,156,001 during 2004.
- 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 | \$ (42,768,540) |
| (2) Non-admitted asset values | \$ (96,918,265) |
| (3) Separate account business | \$ -0- |
| (4) Asset valuation reserve | \$ -0- |
| (5) 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.

Two class actions are pending in California alleging improper collection of recoveyance fees and other improprieties in closing transactions. The company believes these actions are without merit.

A class action lawsuit was filed in Pennsylvania alleging that the Company failed to provide notice of premium discounts to consumers refinancing their mortgages and failed to give discounts in refinancing transactions in violation of the filed rates. The action seeks refunds of the premiums charged and punitive damages. Similar allegations have been made in a class actions filed in Ohio and Florida.

Class actions in Tennessee, Arkansas and New York allege the company improperly collected fees with regard to mortgage satisfactions. A class action in South Carolina alleges the company wrongfully closed mortgage transactions where the consumer was not afforded his right to counsel.

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 2011. Rental expense for 2004 and 2003 was approximately \$16,103,192 and \$15,702,041 respectively. At December 31, 2004, 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:

2005	\$12,178,272
2006	\$9,749,284
2007	\$7,482,912
2008	\$4,538,068
2009 & beyond	\$2,710,172
Total	\$36,658,707

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

NOTES TO FINANCIAL STATEMENTS

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 \$31,295,489 and \$30,331,988 at December 31, 2004 and 2003, were on deposit with government authorities or trustees as required by law.

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, 2004 and 2003, the Company held approximately \$527,965,690 and \$593,160,555, 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:

There were no events subsequent to December 31, 2004 that would have had a material impact on the Company's financial position.

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

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 \$7,242,000 from \$98,102,000 in 2003 to \$105,344,000 in 2004 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.

NOTES TO FINANCIAL STATEMENTS

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	15,845,717	2.364	15,845,717	2.364
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	130,816,431	19.519	130,816,431	19.519
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	132,674,203	19.796	132,674,203	19.796
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	26,948,729	4.021	26,948,729	4.021
1.43 Revenue and assessment obligations	43,357,948	6.469	43,357,948	6.469
1.44 Industrial development and similar obligations				
1.5 Mortgage-backed securities (includes residential and commercial MBS):				
1.51 Pass-through securities:				
1.511 Issued or guaranteed by GNMA				
1.512 Issued or guaranteed by FNMA and FHLMC	24,480,630	3.653	24,480,630	3.653
1.513 All other				
1.52 CMOs and REMICs:				
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA				
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521				
1.523 All other				
2. Other debt and other fixed income securities (excluding short term):				
2.1 Unaffiliated domestic securities (includes credit tenant loans rated by the SVO)	92,930,181	13.866	92,930,180	13.866
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				
3.3 Publicly traded equity securities (excluding preferred stocks):				
3.31 Affiliated				
3.32 Unaffiliated	23,081,118	3.444	23,081,118	3.444
3.4 Other equity securities:				
3.41 Affiliated	67,770,990	10.112	67,770,990	10.112
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	567,468	0.085	567,468	0.085
4.2 Agricultural				
4.3 Single family residential properties	492,120	0.073	492,120	0.073
4.4 Multifamily residential properties	111,315	0.017	111,315	0.017
4.5 Commercial loans	3,277,663	0.489	3,277,663	0.489
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)	134,489	0.020	134,489	0.020
6. Policy loans				
7. Receivables for securities				
8. Cash, cash equivalents and short-term investments	52,664,204	7.858	52,664,204	7.858
9. Other invested assets	55,053,723	8.214	55,053,723	8.214
10. Total invested assets	670,206,929	100.000	670,206,928	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 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 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
- 2.2 If yes, date of change:
If not previously filed, furnish herewith a certified copy of the instrument as amended. 12/31/2003
- 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. 12/31/1999
- 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). 08/23/2001
- 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
- 4.12 renewals? Yes No
- 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
- 4.22 renewals? Yes No
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes No
- 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
Fidelity National Title Insurance Company of New York	51071	NY

- 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
- 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
- 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

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

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

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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
 KPMG LL Suite 2700 Independent Square
 One Independent Drive, Jacksonville, FL 32202
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, New York 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 [X] N/A []

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 \$ 0
 15.12 To stockholders not officers \$ 0
 15.13 Trustees, supreme or grand (Fraternal only) \$ 0
- 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 \$ 0
 15.22 To stockholders not officers \$ 0
 15.23 Trustees, supreme or grand (Fraternal only) \$ 0
- 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 \$ 0
 16.22 Borrowed from others \$ 0
 16.23 Leased from others \$ 0
 16.24 Other \$ 0
- 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 \$ 0
 17.22 Amount paid as expenses \$ 0
 17.23 Other amounts paid \$ 0

GENERAL INTERROGATORIES

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	15,000.00	0.00	30.00	0.00	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
Common	5,000,000.00	447,835.00	80.00	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		\$ 0
20.22 Subject to repurchase agreements		\$ 0
20.23 Subject to reverse repurchase agreements		\$ 0
20.24 Subject to dollar repurchase agreements		\$ 0
20.25 Subject to reverse dollar repurchase agreements		\$ 0
20.26 Pledged as collateral		\$ 0
20.27 Placed under option agreements		\$ 0
20.28 Letter stock or securities restricted as to sale		\$ 0
20.29 Other		\$ 0

20.3 For category (20.28) provide the following:

1 Nature of Restriction	2 Description	3 Amount
		0
		0
		0
		0
		0

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. \$ 0

GENERAL INTERROGATORIES

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 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 St., 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

- 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., Jacksonville, FL 32204
Assets Managed In House	Sean Casey	601 Riverside Ave., 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

- 24.2 If yes, complete the following schedule:

1 CUSIP#	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
		0
		0
		0
		0
		0
		0
		0
		0
		0
		0
		0
		0
9999999	Total	0

- 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
		0	
		0	
		0	
		0	
		0	
		0	
		0	
		0	
		0	
		0	
		0	

GENERAL INTERROGATORIES

INVESTMENT

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

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
25.1 Bonds	505,551,394	508,973,318	3,421,924
25.2 Preferred stocks	0	0	0
25.3 Totals	505,551,394	508,973,318	3,421,924

25.4 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.

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

26.2 If no, list exceptions:
.....
.....

OTHER

27.1 Amount of payments to Trade Associations, Service Organizations and Statistical or Rating Bureaus, if any? \$ 208,367

27.2 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
American Land Title Association	\$ 120,058
	\$ 0
	\$ 0
	\$ 0
	\$ 0

28.1 Amount of payments for legal expenses, if any? \$ 676,430

28.2 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
Land Records of Texas	\$ 304,944
	\$ 0
	\$ 0
	\$ 0
	\$ 0

29.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or department of government, if any? \$ 5,000

29.2 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
AI DLTA Legislative	\$ 4,500
	\$ 0
	\$ 0
	\$ 0
	\$ 0

GENERAL INTERROGATORIES

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. \$ 170,000,000
- 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. Fidelity National Title Insurance of Pennsylvania merged effective April 1997 and Fidelity National Title Insurance Company of New York merged effective 7/31/2004
6. Uncompleted building construction loans:
- | | | |
|-----|---------------------------|-------------|
| 6.1 | Amount already loaned | \$ <u>0</u> |
| 6.2 | Balance to be advanced | \$ <u>0</u> |
| 6.3 | Total amount to be loaned | \$ <u>0</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. \$ 0
8. What is the aggregate amount of mortgage loans owned by the reporting entity which consist of co-ordinate interest in first liens? \$ 0
- 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>338,047,349</u> |
| 9.12 | Short-term investments | \$ <u>0</u> |
| 9.13 | Mortgages | \$ <u>0</u> |
| 9.14 | Cash | \$ <u>0</u> |
| 9.15 | Other admissible invested assets | \$ <u>0</u> |
| 9.16 | Total | \$ <u>338,047,349</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>527,965,690</u> |
| | These funds consist of: | |
| 9.22 | In cash on deposit | \$ <u>0</u> |
| 9.23 | Other forms of security | \$ <u>0</u> |

FIVE-YEAR HISTORICAL DATA

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

	1 2004	2 2003	3 2002	4 2001	5 2000
Source of Direct Title Premiums Written (Part 1A)					
1. Direct operations (Part 1A, Line 1, Col. 1)	209,484,490	219,117,861	153,914,223	107,902,520	67,869,823
2. Non-affiliated agency operations (Part 1A, Line 1, Col. 2)	785,632,176	788,686,929	597,150,377	409,803,761	352,384,628
3. Affiliated agency operations (Part 1A, Line 1, Col. 3)	619,743,390	690,934,633	552,435,163	438,307,693	321,099,783
4. Total	1,614,860,056	1,698,739,423	1,303,499,763	956,013,974	741,354,234
Operating Income Summary (Page 4 & Part 1)					
5. Premiums earned (Part 1B, Line 3)	1,571,696,843	1,650,174,248	1,270,920,264	936,381,513	730,720,385
6. Escrow and settlement service charges (Part 1A, Line 2)	20,879,945	35,058,216	26,415,647	13,597,020	7,879,222
7. Title examinations (Part 1C, Line 1)					
8. Searches and abstracts (Part 1C, Line 2)	27,934,515	37,759,472	30,487,002	19,906,537	10,867,285
9. Surveys (Part 1C, Line 3)					
10. Aggregate write-ins for service charges (Part 1C, Line 4)	29,605,053	38,676,012	28,566,253	19,716,898	26,423,942
11. Aggregate write-ins for other operating income (Page 4, Line 2)					
12. Total operating income (Page 4, Line 3)	1,650,116,356	1,761,667,948	1,356,389,166	989,601,968	775,890,834
Statement of Income (Page 4)					
13. Net operating gain or (loss) (Line 8)	53,183,978	73,641,183	33,516,080	20,662,955	(14,326,702)
14. Net investment gain or (loss) (Line 11)	36,930,935	47,148,318	11,807,611	4,645,631	18,169,956
15. Total other income (Line 12)					
16. Federal and foreign income taxes incurred (Line 14)	35,388,017	38,466,386	27,214,644	12,915,910	(658,209)
17. Net income (Line 15)	54,726,896	82,323,115	18,109,047	12,392,676	4,501,463
Balance Sheet Items (Pages 2 and 3)					
18. Title insurance premiums and fees receivable (Page 2, Line 12, Col. 3)	23,892,161	14,194,015	21,639,157	16,763,581	11,831,867
19. Total admitted assets excluding segregated accounts (Page 2, Line 24, Col. 3)	747,720,495	782,030,675	593,960,697	478,485,980	445,122,658
20. Known claims reserve (Page 3, Line 1)	105,344,318	98,102,719	92,786,775	86,543,248	90,170,407
21. Statutory premium reserve (Page 3, Line 2)	338,047,349	300,514,659	250,381,878	219,428,933	200,232,104
22. Total liabilities (Page 3, Line 21)	528,016,655	543,101,127	435,679,616	368,031,140	326,709,030
23. Capital paid up (Page 3, Lines 23 + 24)	35,826,800	37,326,800	37,326,800	37,326,800	37,326,800
24. Surplus as regards policyholders (Page 3, Line 30)	219,703,840	238,929,548	158,281,081	110,454,842	118,413,628
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)	69.7	59.5	62.5	67.7	69.7
26. Stocks (Lines 2.1 & 2.2)	13.6	10.9	20.4	24.7	12.4
27. Mortgage loans on real estate (Line 3.1 and 3.2)	0.7	0.7	1.0	1.2	1.1
28. Real estate (Lines 4.1, 4.2 & 4.3)		0.1	0.2	0.2	0.4
29. Cash, cash equivalents and short-term investments (Line 5)	7.9	23.1	14.4	3.9	12.2
30. Contract loans (Line 6)			X X X	X X X	X X X
31. Other invested assets (Line 7)	8.2	5.9	5.9	5.9	5.9
32. Receivable for securities (Line 8)					
33. Aggregate write-ins for invested assets (Line 9)			X X X	X X X	X X X
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)	67,770,991	77,314,527	45,700,386	19,360,611	4,181,344
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	51,221,584	51,731,862			
41. Total of above Lines 35 to 40	118,992,575	129,046,389	45,700,386	19,360,611	4,181,344
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)	54.2	54.0	28.9	17.5	3.5

FIVE-YEAR HISTORICAL DATA
(Continued)

	1 2004	2 2003	3 2002	4 2001	5 2000
Capital and Surplus Accounts (Page 4)					
43. Net unrealized capital gains or (losses) (Line 18)	1,572,984	(15,079,167)	8,471,269	11,572,710	(10,570,130)
44. Change in nonadmitted assets (Line 21)	4,980,106	(18,117,235)	41,346,244	(31,966,041)	6,881,684
45. Dividends to stockholders (Line 28)	(85,556,001)	(32,900,000)	(16,100,000)	(8,700,000)	(9,500,000)
46. Change in surplus as regards policyholders for the year (Line 31)	(19,225,708)	80,648,467	50,077,189	(10,768,180)	(11,496,380)
Losses Paid and Incurred (Part 2A)					
47. Net payments (Line 5, Col. 4)	97,388,856	91,910,249	83,421,843	58,749,045	43,047,707
48. Losses and allocated LAE incurred (Line 8, Col. 4)	104,630,443	97,226,192	89,665,369	55,121,887	58,260,504
49. Unallocated LAE incurred (Line 9, Col. 4)					
50. Losses and loss adjustment expenses incurred (Line 10, Col. 4)	104,630,443	97,226,192	89,665,369	55,121,887	58,260,504
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)	9.7	10.7	10.6	10.8	11.1
52. Amount paid to or retained by title agents (Part 3, Line 2, Col. 4)	71.4	69.8	70.2	71.4	72.4
53. All other operating expenses (Part 3, Lines 24 minus 1.5 minus 2, Col. 4)	9.3	9.8	10.1	9.7	10.9
54. Total (Lines 51 to 53)	90.4	90.3	90.9	91.8	94.3
Operating Percentages (Page 4) (Line item divided by Page 4, Line 3 x 100.0)					
55. Losses and loss adjustment expenses incurred (Line 4)	6.3	5.5	6.6	5.6	7.5
56. Operating expenses incurred (Line 5)	90.4	90.3	90.9	92.3	94.3
57. Aggregate write-ins for other operating deductions (Line 6)					
58. Total operating deductions (Line 7)	96.8	95.8	97.5	97.9	101.9
59. Net operating gain or (loss) (Line 8)	3.2	4.2	2.5	2.1	(1.9)
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)	6.5	5.7	6.9	5.8	7.9
61. Operating expenses incurred to net premiums written (Page 4, Line 5)	92.6	93.7	94.7	95.6	98.7

SCHEDULE A - VERIFICATION BETWEEN YEARS

1. Book/adjusted carrying value, December 31, prior year (prior year statement)	777,565
2. Increase (decrease) by adjustment:	
2.1 Totals, Part 1, Column 11	(728,300)
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))	729,050
4. Cost of additions and permanent improvements:	
4.1 Totals, Part 1, Column 14	
4.2 Totals, Part 3, Column 9	
5. Total profit (loss) on sales, Part 3, Column 14	21,500
6. Increase (decrease) by foreign exchange adjustment:	
6.1 Totals, Part 1, Column 12	
6.2 Totals, Part 3, Column 8	
7. Amounts received on sales, Part 3, Column 11 and Part 1, Column 13	312,485
8. Book/adjusted carrying value at the end of current period	487,330
9. Total valuation allowance	
10. Subtotal (Lines 8 plus 9)	487,330
11. Total nonadmitted amounts	352,841
12. Statement value, current period (Page 2, real estate lines, Net Admitted Assets Column)	134,489

SCHEDULE B - VERIFICATION BETWEEN YEARS

1. Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year	10,003,494
2. Amount loaned during year:	
2.1 Actual cost at time of acquisitions	366,183
2.2 Additional investment made after acquisitions	366,183
3. Accrual of discount and mortgage interest points and commitment fees	
4. Increase (decrease) by adjustment	4,101
5. Total profit (loss) on sale	
6. Amounts paid on account or in full during the year	647,337
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	9,726,441
10. Total valuation allowance	
11. Subtotal (Lines 9 plus 10)	9,726,441
12. Total nonadmitted amounts	5,277,876
13. Statement value of mortgages owned at end of current period (Page 2, mortgage lines, Net Admitted Assets Column)	4,448,565

SCHEDULE BA - VERIFICATION BETWEEN YEARS

1. Book/adjusted carrying value of long-term invested assets owned, December 31 of prior year	57,111,282
2. Cost of acquisitions during year:	
2.1 Actual cost at time of acquisitions	
2.2 Additional investment made after acquisitions	2,288,370
3. Accrual of discount	
4. Increase (decrease) by adjustment	1,420,541
5. Total profit (loss) on sale	
6. Amounts paid on account or in full during the year	2,004,825
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	58,815,368
10. Total valuation allowance	
11. Subtotal (Lines 9 plus 10)	58,815,368
12. Total nonadmitted amounts	3,761,645
13. Statement value of long-term invested assets at end of current period (Page 2, Line 7, Column 3)	55,053,723

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	Actual Cost	Par Value of Bonds
BONDS	1. United States	146,662,148	146,339,848	149,369,659	142,075,000
	2. Canada				
	3. Other Countries				
	4. Totals	146,662,148	146,339,848	149,369,659	142,075,000
	Governments (Including all obligations guaranteed by governments)				
States, Territories and Possessions (Direct and guaranteed)	5. United States	132,674,203	134,469,954	135,021,013	123,750,000
	6. Canada				
	7. Other Countries				
	8. Totals	132,674,203	134,469,954	135,021,013	123,750,000
Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	9. United States	26,948,729	27,654,724	27,806,825	26,085,000
	10. Canada				
	11. Other Countries				
	12. Totals	26,948,729	27,654,724	27,806,825	26,085,000
Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	13. United States	67,838,578	69,705,503	69,219,378	65,532,654
	14. Canada				
	15. Other Countries				
	16. Totals	67,838,578	69,705,503	69,219,378	65,532,654
Public Utilities (unaffiliated)	17. United States				
	18. Canada				
	19. Other Countries				
	20. Totals				
Industrial and Miscellaneous and Credit Tenant Loans (unaffiliated)	21. United States	92,930,181	92,095,940	96,580,384	85,508,000
	22. Canada				
	23. Other Countries				
	24. Totals	92,930,181	92,095,940	96,580,384	85,508,000
Parent, Subsidiaries and Affiliates	25. Totals				
	26. Total Bonds	467,053,839	470,265,969	477,997,259	442,950,654
PREFERRED STOCKS	27. United States				
	28. Canada				
	29. Other Countries				
	30. Totals				
	Public Utilities (unaffiliated)				
Banks, Trust and Insurance Companies (unaffiliated)	31. United States				
	32. Canada				
	33. Other Countries				
	34. Totals				
Industrial and Miscellaneous (unaffiliated)	35. United States				
	36. Canada				
	37. Other Countries				
	38. Totals				
Parent, Subsidiaries and Affiliates	39. Totals				
	40. Total Preferred Stocks				
COMMON STOCKS	41. United States				
	42. Canada				
	43. Other Countries				
	44. Totals				
	Public Utilities (unaffiliated)				
Banks, Trust and Insurance Companies (unaffiliated)	45. United States				
	46. Canada				
	47. Other Countries				
	48. Totals				
Industrial and Miscellaneous (unaffiliated)	49. United States	23,081,118	23,081,118	21,703,632	
	50. Canada				
	51. Other Countries				
	52. Totals	23,081,118	23,081,118	21,703,632	
Parent, Subsidiaries and Affiliates	53. Totals	67,770,991	67,770,991	34,722,347	
	54. Total Common Stocks	90,852,109	90,852,109	56,425,979	
	55. Total Stocks	90,852,109	90,852,109	56,425,979	
	56. Total Bonds and Stocks	557,905,948	561,118,078	534,423,238	

SCHEDULE D - VERIFICATION BETWEEN YEARS

1. Book/adjusted carrying value of bonds and stocks, prior year	526,169,276	6. Foreign Exchange Adjustment:	
2. Cost of bonds and stocks acquired, Column 7, Part 3	810,805,558	6.1 Column 15, Part 1	
3. Increase (decrease) by adjustment:		6.2 Column 19, Part 2, Section 1	
3.1 Columns 12 + 13 - 14, Part 1	(5,926,318)	6.3 Column 16, Part 2, Section 2	
3.2 Column 18, Part 2, Section 1		6.4 Column 15, Part 4	
3.3 Column 15, Part 2, Section 2	7,680,793	7. Book/adjusted carrying value at end of current period	557,905,948
3.4 Column 14, Part 4	(9,385,823)	8. Total valuation allowance	
4. Total gain (loss), Column 19, Part 4	12,311,436	9. Subtotal (Lines 7 plus 8)	557,905,948
5. Deduct consideration for bonds and stocks disposed of Column 7, Part 4	783,748,974	10. Total nonadmitted amounts	
		11. Statement value of bonds and stocks, current period	557,905,948

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	41,603,531	81,686,991	23,371,626			146,662,148	29.010	99,915,144	18.684	146,662,148	
1.2 Class 2											
1.3 Class 3											
1.4 Class 4											
1.5 Class 5											
1.6 Class 6											
1.7 Totals	41,603,531	81,686,991	23,371,626			146,662,148	29.010	99,915,144	18.684	146,662,148	
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	2,656,142	69,487,271	38,883,224	4,475,000	17,172,567	132,674,204	26.243	139,533,399	26.093	132,674,203	
3.2 Class 2								489,513	0.092		
3.3 Class 3											
3.4 Class 4											
3.5 Class 5											
3.6 Class 6											
3.7 Totals	2,656,142	69,487,271	38,883,224	4,475,000	17,172,567	132,674,204	26.243	140,022,912	26.185	132,674,203	
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Class 1	10,079,356	11,407,603	4,561,770	900,000		26,948,729	5.331	41,513,392	7.763	26,948,729	
4.2 Class 2											
4.3 Class 3											
4.4 Class 4											
4.5 Class 5											
4.6 Class 6											
4.7 Totals	10,079,356	11,407,603	4,561,770	900,000		26,948,729	5.331	41,513,392	7.763	26,948,729	
5. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Class 1	10,389,325	39,259,421	16,950,696	1,239,136		67,838,576	13.419	58,889,983	11.013	67,838,578	
5.2 Class 2											
5.3 Class 3											
5.4 Class 4											
5.5 Class 5											
5.6 Class 6											
5.7 Totals	10,389,325	39,259,421	16,950,696	1,239,136		67,838,576	13.419	58,889,983	11.013	67,838,578	

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											
6.2 Class 2											
6.3 Class 3											
6.4 Class 4											
6.5 Class 5											
6.6 Class 6											
6.7 Totals											
7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Class 1	44,183,961	58,032,517	19,390,740			121,607,218	24,064	180,919,569	33,833	120,761,676	845,543
7.2 Class 2	2,280,249	6,214,712	1,325,556			9,820,517	1,943	13,489,130	2,523	9,620,517	
7.3 Class 3											
7.4 Class 4											
7.5 Class 5											
7.6 Class 6											
7.7 Totals	46,464,210	64,247,229	20,716,296			131,427,735	25,997	194,408,699	36,355	130,382,193	845,543
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	108,912,315	259,873,803	103,158,056	6,614,136	17,172,567	495,730,877	98.057	X X X	X X X	494,885,334	845,543
10.2 Class 2	2,280,249	6,214,712	1,325,556			9,820,517	1.943	X X X	X X X	9,820,517	
10.3 Class 3								X X X	X X X		
10.4 Class 4								X X X	X X X		
10.5 Class 5								X X X	X X X		
10.6 Class 6								X X X	X X X		
10.7 Totals	111,192,564	266,088,515	104,483,612	6,614,136	17,172,567	505,551,394	100.000	X X X	X X X	504,705,851	845,543
10.8 Line 10.7 as a % of Col. 6	21.994	52.633	20.667	1.308	3.397	100.000	X X X	X X X	X X X	99.833	0.167
11. Total Bonds Prior Year											
11.1 Class 1	144,816,815	197,106,981	106,900,860	40,706,831	31,240,000	X X X	X X X	520,771,487	97.386	520,771,486	
11.2 Class 2	489,513	5,432,874	8,056,256			X X X	X X X	13,978,643	2.614	13,978,643	
11.3 Class 3						X X X	X X X				
11.4 Class 4						X X X	X X X				
11.5 Class 5						X X X	X X X				
11.6 Class 6						X X X	X X X				
11.7 Totals	145,306,328	202,539,855	114,957,116	40,706,831	31,240,000	X X X	X X X	534,750,130	100.000	534,750,129	
11.8 Line 11.7 as a % of Col. 8	27.173	37.876	21.497	7.612	5.942	X X X	X X X	100.000	X X X	100.000	
12. Total Publicly Traded Bonds											
12.1 Class 1	108,912,315	259,028,261	103,158,055	6,614,136	17,172,567	494,885,334	97.890	520,771,486	97.386	494,885,334	X X X
12.2 Class 2	2,280,249	6,214,712	1,325,556			9,820,517	1.943	13,978,643	2.614	9,820,517	X X X
12.3 Class 3											X X X
12.4 Class 4											X X X
12.5 Class 5											X X X
12.6 Class 6											X X X
12.7 Totals	111,192,564	265,242,973	104,483,611	6,614,136	17,172,567	504,705,851	99.833	534,750,129	100.000	504,705,851	X X X
12.8 Line 12.7 as a % of Col. 6	22.031	52.554	20.702	1.310	3.402	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	21.994	52.466	20.667	1.308	3.397	99.833	X X X	X X X	X X X	99.833	X X X
13. Total Privately Placed Bonds											
13.1 Class 1		845,543				845,543	0.167			X X X	845,543
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		845,543				845,543	0.167			X X X	845,543
13.8 Line 13.7 as a % of Col. 6		100.000				100.000	X X X	X X X	X X X	X X X	100.000
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10		0.167				0.167	X X X	X X X	X X X	X X X	0.167

(a) Includes \$ 845,543, 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 issuer'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	41,603,531	81,686,991	23,371,626			146,662,148	29,010	87,762,533	16,412	146,662,148	
1.2 Single Class Mortgage-Backed/Asset-Backed Securities								12,152,611	2,273		
1.7 Totals	41,603,531	81,686,991	23,371,626			146,662,148	29,010	99,915,144	18,684	146,662,148	
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	2,656,142	69,487,271	38,883,224	4,475,000	17,172,567	132,674,204	26,243	140,022,912	26,185	132,674,203	
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	2,656,142	69,487,271	38,883,224	4,475,000	17,172,567	132,674,204	26,243	140,022,912	26,185	132,674,203	
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Issuer Obligations	10,079,356	11,407,603	4,561,770	900,000		26,948,729	5,331	41,513,392	7,763	26,948,729	
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	10,079,356	11,407,603	4,561,770	900,000		26,948,729	5,331	41,513,392	7,763	26,948,729	
5. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Issuer Obligations	4,750,000	26,760,991	11,846,956			43,357,947	8,576	58,889,983	11,013	43,357,946	
5.2 Single Class Mortgage-Backed/Asset-Backed Securities	5,639,325	12,498,430	5,103,739	1,239,136		24,480,630	4,842			24,480,630	
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	10,389,325	39,259,421	16,950,695	1,239,136		67,838,577	13,419	58,889,983	11,013	67,838,576	

SCHEDULE D - PART 1A - SECTION 2 (continued)
 Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
6. Public Utilities (Unaffiliated), Schedules D & DA (Group 6)											
6.1 Issuer Obligations											
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											
7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Issuer Obligations	46,464,210	64,247,229	20,716,296			131,427,735	25.997	192,702,856	36.086	130,582,193	845,543
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											
7.7 Totals	46,464,210	64,247,229	20,716,296			131,427,735	25.997	194,408,698	36.355	130,582,193	845,543
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											845,543
10.1 Issuer Obligations	105,553,239	253,590,085	99,379,872	5,375,000	17,172,567	481,070,763	95.158	X X X	X X X	480,225,221	
10.2 Single Class Mortgage-Backed/Asset-Backed Securities	5,639,325	12,498,430	5,103,739	1,239,136		24,480,630	4.842	X X X	X X X	24,480,630	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES								X X X	X X X		
10.3 Defined								X X X	X X X		
10.4 Other								X X X	X X X		
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								X X X	X X X		
10.7 Totals	111,192,564	266,088,515	104,483,611	6,614,136	17,172,567	505,551,393	100.000	X X X	X X X	504,705,851	845,543
10.8 Line 10.7 as a % of Col. 6	21.994	52.633	20.667	1.308	3.397	100.000	X X X	X X X	X X X	99.833	0.167
11. Total Bonds Prior Year											
11.1 Issuer Obligations	143,211,006	197,553,044	109,637,627	39,250,000	31,240,000	X X X	X X X	520,891,677	97.408	520,891,677	
11.2 Single Class Mortgage-Backed/Asset-Backed Securities	2,095,321	4,986,812	3,613,647	1,456,831		X X X	X X X	12,152,611	2.273	12,152,611	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES						X X X	X X X				
11.3 Defined						X X X	X X X				
11.4 Other						X X X	X X X				
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	145,306,327	202,539,856	114,957,116	40,706,831	31,240,000	X X X	X X X	534,750,130	0.319	1,705,842	
11.8 Line 11.7 as a % of Col. 8	27.173	37.876	21.497	7.612	5.842	X X X	X X X	100.000	100.000	534,750,130	
12. Total Publicly Traded Bonds											
12.1 Issuer Obligations	105,553,239	252,744,543	99,379,872	5,375,000	17,172,567	480,225,221	94.990	520,891,677	97.408	480,225,221	X X X
12.2 Single Class Mortgage-Backed/Asset-Backed Securities	5,639,325	12,498,430	5,103,739	1,239,136		24,480,630	4.842	12,152,611	2.273	24,480,630	X X X
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											X X X
12.3 Defined											X X X
12.4 Other											X X X
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											X X X
12.5 Defined											X X X
12.6 Other											X X X
12.7 Totals	111,192,564	265,242,973	104,483,611	6,614,136	17,172,567	504,705,851	99.833	534,750,130	100.000	504,705,851	X X X
12.8 Line 12.7 as a % of Col. 6	22.031	52.554	20.702	1.310	3.402	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	21.994	52.466	20.667	1.308	3.397	99.833	X X X	X X X	X X X	99.833	X X X
13. Total Privately Placed Bonds											
13.1 Issuer Obligations		845,543				845,543	0.167			X X X	845,543
13.2 Single Class Mortgage-Backed/Asset-Backed Securities										X X X	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES										X X X	
13.3 Defined										X X X	
13.4 Other										X X X	
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		845,543				845,543	0.167			X X X	845,543
13.8 Line 13.7 as a % of Col. 6		100.000				100.000	X X X	X X X	X X X	X X X	100.000
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10		0.167				0.167	X X X	X X X	X X X	X X X	0.167

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, December 31 of prior year	99,479,328	99,479,328			
2. Cost of short-term investments acquired	978,947,672	978,947,672			
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	1,039,929,445	1,039,929,445			
7. Book/adjusted carrying value, current year	38,497,555	38,497,555			
8. Total valuation allowance					
9. Subtotal (Lines 7 plus 8)	38,497,555	38,497,555			
10. Total nonadmitted amounts					
11. Statement value (Lines 9 minus 10)	38,497,555	38,497,555			
12. Income collected during year	317,825	317,825			
13. Income earned during year	317,825	317,825			

(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	2	3
Depository	Rate of Interest	Balance
OPEN DEPOSITORIES		
FEDERALLY INSURED DEPOSITORIES		
Bank of Albuquerque	Albuquerque, NM	520,872
Compass Bank	Albuquerque, NM	319,581
Wells Fargo Bank	Albuquerque, NM	7,814,016
Compass Bank	Austin, TX	866,394
PNB Financial	Austin, TX	790,652
Bank of America	Houston, TX	4,751,148
Bank of Texas	Houston, TX	2,104,866
Bank One	Houston, TX	1,630,389
Chase Bank	Houston, TX	2,928,924
Comerica	Houston, TX	1,172,285
Compass	Houston, TX	434,890
Southwest Bank	Houston, TX	1,841,821
Wells Fargo Bank	Houston, TX	549,817
Compass Bank	San Antonio, TX	1,901,488
Washington Mutual	Seattle, WA	855,579
Fifth Third Bank	Jacksonville, FL	600,195
Bank of America	Miami, FL	730,433
Sun Trust Bank	Miami, FL	3,162,634
Sun Trust Bank	Orlando, FL	13,235,369
Wachovia	Orlando, FL	126,429
Sun Trust Bank	Tampa, FL	16,113,503
Wachovia	Tampa, FL	(6,785)
Bank of America	Weston, FL	2,523,058
Bank United	Weston, FL	197,234
City National Bank	Weston, FL	1,809,279
Colonia Bank	Weston, FL	2,869,739
Gibraltar	Weston, FL	121,770
Mellon United National	Weston, FL	180,021
Union Planter	Weston, FL	1,033,684
Bank of America	Atlanta, GA	99,818
Wachovia Bank	Atlanta, GA	9,089,037
Key Bank	Cleveland, OH	540,720
Comerica	Detroit, MI	2,600,528
Bank One	Phoenix, AZ	1,048,498
Republic First	Philadelphia, PA	1,175,818
United Savings	Philadelphia, PA	120,126
Bank of America	Richmond, VA	881,474
Bank of Gloucester	Cherry Hill, NJ	1,663,355
Commerce Bank	Cherry Hill, NJ	13,538,553
Fleet Bank (BofA)	Cherry Hill, NJ	1,326,755
Parke Avenue	Cherry Hill, NJ	200,000
Sun National Bank	Cherry Hill, NJ	460,062
Wachovia Bank	Cherry Hill, NJ	630,000
JP Morgan Chase	New York, NY	1,131,239
Citibank	New York, NY	627,696
North Fork Bank	New York, NY	2,928,500
Wachovia Bank	Raleigh, NC	611,182
Citizens Bank	Boston, MA	746,256
Fleet Bank (BofA)	Hartford, CT	153,188
Peoples Bank	Trumbull, CT	211,177
First Tenn.	Nashville, TN	121,709
0199998 Deposits in (5) depositories which do not exceed the allowable limit in any one depository	X X X	250,974
0199999 Total Federally Insured Depositories	X X X	111,335,950
NON-FEDERALLY INSURED DEPOSITORIES		
Bank of Albuquerque	Albuquerque, NM	200,003
Compass Bank	Albuquerque, NM	62,330
Wells Fargo Bank	Albuquerque, NM	1,902,618
Compass Bank	Austin, TX	1,436,184
PNB Financial	Austin, TX	1,568,476
Bank of America	Houston, TX	54,649
Bank of Texas	Houston, TX	95,178
Bank One	Houston, TX	1,095,847
Chase Bank	Houston, TX	1,151,055
Comerica	Houston, TX	476,035
1. Totals: Last day of January		37,206,088
2. February		44,817,481
3. March		48,294,229
4. April		49,645,965
5. May		46,949,594
6. June		50,372,927
7. July		49,446,146
8. August		214,133,380
9. September		228,014,452
10. October		241,166,749
11. November		205,159,635
12. December		197,258,105

**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	2	3
Depository	Rate of Interest	Balance
Compass	Houston, TX	150,964
Southwest Bank	Houston, TX	110,182
Wells Fargo Bank	Houston, TX	171,503
Compass Bank	San Antonio, TX	177,290
Sun Trust Bank	Miami, FL	1,007,728
Sun Trust Bank	Orlando, FL	2,155,266
Sun Trust Bank	Tampa, FL	5,042,824
Bank of America	Weston, FL	3,100
Bank United	Weston, FL	27,970
Mellon United National	Weston, FL	20,000
Union Planter	Weston, FL	7,873
Bank of America	Atlanta, GA	634,369
Wachovia Bank	Atlanta, GA	300,000
Key Bank	Cleveland, OH	703,177
Comerica	Detroit, MI	726,639
Bank One	Phoenix, AZ	375,000
Republic First	Philadelphia, PA	662,699
Bank of Gloucester	Cherry Hill, NJ	550,000
Commerce Bank	Cherry Hill, NJ	1,250,711
JP Morgan Chase	New York, NY	60,284,405
North Fork Bank	New York, NY	233,575
Wachovia Bank	Raleigh, NC	2,720,389
Peoples Bank	Trumbull, CT	100,000
First Tenn.	Nashville, TN	464,116
0299999 Total Non-Federally Insured Depositories	X X X	85,922,155
0399999 Total Open Depositories - Dec. 31st	X X X	197,258,105
SUSPENDED DEPOSITORIES		
0499999 Total Suspended Depositories - Dec. 31st	X X X	
0599999 Grand Total - All Depositories - Dec. 31st	X X X	197,258,105
1. Totals: Last day of January		37,206,088
2. February		44,817,481
3. March		48,294,229
4. April		49,645,965
5. May		46,949,594
6. June		50,372,927
7. July		49,446,146
8. August		214,133,380
9. September		228,014,452
10. October		241,166,749
11. November		205,159,635
12. December		197,258,105

**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	2	3	4	5
Depository	Rate of Interest	Interest Received During Year	Interest Earned During Year	Balance
OPEN DEPOSITORIES				
FEDERALLY INSURED DEPOSITORIES				
Compass Bank	Albuquerque, NM			152,179
Bank of America	Austin, TX			301,849
Compass Bank	Austin, TX			260,815
Bank One	Houston, TX			685,619
Chase Bank	Houston, TX			475,343
Comerica Bank	Houston, TX			3,558,663
Plaza Bank	San Antonio, TX			101,000
Washington Mutual	Seattle, WA			400,000
Bank of America	Miami, FL			15,151,034
Suntrust	Miami, FL			130,081
Sun Trust	Orlando, FL			1,861,665
Merchantile Bank	Tampa, FL			390,520
Colonial Bank	Tampa, FL			6,041,363
Bank of America	Weston, FL			24,464,591
Bank United	Weston, FL			17,669,804
Colonial Bank	Weston, FL			373,275
First National of Florida	Weston, FL			270,358
Gibraltar	Weston, FL			389,762
Mellon United National	Weston, FL			1,233,114
Bank of America	Atlanta, GA			606,080
Wachovia Bank	Atlanta, GA			8,929,996
Comerica	Detroit, MI			746,804
Bank One	Phoenix, AZ			665,801
Key Bank	Cleveland, OH			446,493
Republic First Bank	Philadelphia, PA			10,951,497
Commerce	Philadelphia, PA			953,049
Sun National	Philadelphia, PA			284,618
United Savings	Philadelphia, PA			537,820
Bank of America	Richmond, VA			4,542,970
Bank of Gloucester	Cherry Hill, NJ			233,938
Commerce Bank	Cherry Hill, NJ			3,275,305
PNC Bank	Cherry Hill, NJ			109,047
United Savings Bank	Cherry Hill, NJ			1,683,655
Wachovia Bank	Cherry Hill, NJ			144,883
Amalgamated	New York, NY			116,804
Chase	New York, NY			5,700,171
Wachovia Bank	Raleigh, NC			1,942,134
State Street Bank	Boston, MA			957,614
Citizens Bank	Boston, MA			2,351,512
Peoples Bank	Trumbull, CT			201,032
0199998 Deposits in (13) depositories which do not exceed the allowable limit in any one depository	X X X			494,660
0199999 Total Federally Insured Depositories	X X X			119,786,918
NON-FEDERALLY INSURED DEPOSITORIES				
Compass Bank	Austin, TX			227,582
Bank One	Houston, TX			397,188
Chase Bank	Houston, TX			1,061,445
Comerica Bank	Houston, TX			637,056
Plaza Bank	San Antonio, TX			222,380
Bank of America	Miami, FL			2,510
Suntrust	Miami, FL			39,823
Merchantile Bank	Tampa, FL			35,697
Colonial Bank	Tampa, FL			125,365
Bank of America	Atlanta, GA			3,335,884
Wachovia Bank	Atlanta, GA			20,822,812
Key Bank	Cleveland, OH			2,050,000
Republic First Bank	Philadelphia, PA			419,331
Bank of America	Richmond, VA			7,056,558
Commerce Bank	Cherry Hill, NJ			672,009
United Savings Bank	Cherry Hill, NJ			1,176,935
Chase	New York, NY			101,939,269
Wachovia Bank	Raleigh, NC			1,069,403
State Street Bank	Boston, MA			728,490
Citizens Bank	Boston, MA			68,900,930
1. Totals: Last day of January				20,204,910
2. February				20,428,307
3. March				7,795,796
4. April				20,024,550
5. May				10,488,757
6. June				7,996,088
7. July				17,334,161
8. August				542,664,901
9. September				521,774,195
10. October				270,954,997
11. November				288,337,550
12. December				330,707,585

**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
0299999 Total Non-Federally Insured Depositories	X X X			210,920,667
0399999 Total Open Depositories - Dec. 31st	X X X			330,707,585
SUSPENDED DEPOSITORIES				
0499999 Total Suspended Depositories - Dec. 31st	X X X			
.....				
0599999 Grand Totals - All Depositories - Dec. 31st	X X X			330,707,585

1. Totals: Last day of January	20,204,910
2. February	20,428,307
3. March	7,795,796
4. April	20,024,550
5. May	10,488,757
6. June	7,996,088
7. July	17,334,161
8. August	542,664,901
9. September	521,774,195
10. October	270,954,997
11. November	288,337,550
12. December	330,707,585

SCHEDULE E - PART 1C - REINSURANCE RESERVE FUNDS

Showing all Banks, Trust Companies, Savings and Loan and Building and Loan Associations in which deposits of reinsurance reserve funds 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.
Exclude balances represented by negotiable instruments.

1 Depository	2 Rate of Interest	3 Interest Received During Year	4 Interest Earned During Year	5 Balance
OPEN DEPOSITORIES				
0199998 Deposits in (0) depositories which do not exceed the allowable limit in any one depository-open depositories	X X X			
0199999 Total Open Depositories - Dec. 31st	X X X			
SUSPENDED DEPOSITORIES				
0299998 Deposits in (0) depositories which do not exceed the allowable limit in any one depository-suspended depositories	X X X			
0299999 Total Suspended Depositories - Dec. 31st	X X X			
NONE				
0399999 Grand Totals - All Depositories - Dec. 31st.	X X X			

1. Totals: Last day of January	
2. February	
3. March	
4. April	
5. May	
6. June	
7. July	
8. August	
9. September	
10. October	
11. November	
12. December	

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	197,258,105	330,707,585	527,965,690
2. Suspended depositories			
3. Total segregated cash funds held for others (General Interrogatories-Part 2, Line 9.22)	197,258,105	330,707,585	527,965,690
4. Other forms of security held for others (General Interrogatories-Part 2, Line 9.23)			
5. Total all segregated funds held for others (General Interrogatories-Part 2, Line 9.21)	197,258,105	330,707,585	527,965,690
Company Funds on Hand and on Deposit			
General Funds			
6. Open depositories			14,130,969
7. Suspended depositories			
8. Total general funds			14,130,969
Reinsurance Reserve Funds			
9. Open depositories			
10. Suspended depositories			
11. Total reinsurance reserve funds			
Total Company Funds			
12. Open depositories			14,130,969
13. Suspended depositories			
14. Total company funds on deposit (Lines 8 & 11)			14,130,969
15. Company funds on hand			35,680
16. Total company funds on hand and on deposit			14,166,649

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		117,705,395	171,559,316
18. Suspended depositories			
19. Total segregated funds held for others		117,705,395	171,559,316
Company Funds on Deposit			
20. Open depositories	108,998	23,919,307	9,603,878
21. Suspended depositories			
22. Total company funds on deposit	108,998	23,919,307	9,603,878
Total All Funds on Deposit			
23. Open depositories	108,998	141,624,702	181,163,194
24. Suspended depositories			
25. Total all funds on deposit	108,998	141,624,702	181,163,194

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 [X] 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 [X] 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 [X]
- 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 Schedule E - Part 1A that will enable it to identify the funds on an individual basis? YES [X] NO []

Annual Statement for the year 2004 of the Fidelity National Title Insurance Company
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
36-2468956	50229	Chicago Title Insurance Company	Kansas City Missouri	2,349,823	457						
13-1296310	51071	Fidelity National Title Insurance Company of New York	New York New York	660,779	116						
11-0627325	51020	National Title Insurance of New York Inc	Ronkonkoma New York	27,416	11						
95-2216067	50857	Security Union Title Insurance Company	Santa Barbara California	40,000	7			(4)			
0290999		Total Affiliates - U.S. Non-Pool		3,078,018	591			(4)			
0499999		Total Affiliates		3,078,018	591			(4)			
59-2633824	50687	Attorney's Title Insurance Fund Inc	Orlando Florida	70,000	27						
23-1253755	50083	Commonwealth Land Title Insurance Company	Philadelphia Pennsylvania	20,000	10						
95-2566122	50814	First American Title Insurance Company	Santa Ana California	444,611	150			39			
11-2162335	51039	First American Title Insurance Company of New York	Garden City New York	100,000	35						
54-0483197	50792	Southern Title Insurance Corporation	Virginia	1,057,164	359			22			
74-0924290	50121	Stewart Title Guaranty Company	Galveston Texas	49,764	25			1			
76-0233294	51420	Stewart Title Insurance Company	Syracuse New York	140,000	49			(9)			
32-0057592	11674	Land America Reins Services Inc	Richmond Virginia								
0599998		Total Other U.S. Unaffiliated Insurers Less Than \$50,000									
0599999		Total Other U.S. Unaffiliated Insurers		1,881,539	655			53			
9999999		TOTALS		4,959,557	1,246			49			

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	10 Reinsurance Payable		12 Net Amount Recoverable From Reinsurers (Cols. 8 + 9 - 10 - 11)	13 Funds Held By Company Under Reinsurance Treaties
									11 Ceded Balances Payable	11 Other Amounts Due to Reinsurers		
36-2468956	50229	Chicago Title Insurance Company	Kansas City Missouri		3,947,880	690			14		(14)	
13-1286310	51071	Fidelity National Title Insurance Company of New York Inc	New York New York		610,106	107			1		(1)	
11-0627325	51020	National Title Insurance of New York Inc	New York New York		11,550	2			(1)		1	
95-2216067	50857	Security Union Title Insurance Company	Santa Barbara California		149,000	26						
95-24110872	50067	Ticor Title Insurance Company	Santa Barbara California		661,235	118						
59-1971665	51535	Ticor Title Insurance Company of Florida	Jacksonville Florida		60,000	11						
0299999		Total Authorized - Affiliates - U.S. Non-Pool			5,439,771	954			14		(14)	
0499999		Total Authorized - Affiliates			5,439,771	954			14		(14)	
23-1253755	50083	Commonwealth Land Title Insurance Company	Philadelphia Pennsylvania		372,066	105						
95-2566122	50814	First American Title Insurance Company	Santa Ana California		850,437	308						
54-0278740	50024	Lawyers Title Insurance Company	Richmond Virginia		337,700	122			(18)		18	
41-0579050	50520	Old Republic Title Insurance Company	Minneapolis Minnesota		167,200	60						
86-0719450	50012	Transitions Title Insurance Company	Phoenix Arizona		30,000	11						
06-1434284	50028	ACE Capital Title Insurance Co.	New York New York									
0599999		Total Authorized - Other U.S. Unaffiliated Insurers			1,757,403	606			(18)		18	
AA-3194139	00000	Axis Specialty Limited	Bermuda			90						
AA-3190463	00000	IPCRe Limited	Bermuda			52						
AA-3190757	00000	XL Re Ltd	Bermuda			26						
AA-1128488	00000	Lloyd's Syndicate AGM-Ace	London			21						
AA-1126570	00000	Lloyd's Syndicate ATR-Afrim	London			16						
AA-1126623	00000	Lloyd's Syndicate AFB-Beazley	London			61						
AA-1128623	00000	Lloyd's Syndicate AFB-Beazley	London			73						
AA-1128987	00000	Lloyd's Syndicate BRT-Brit	London			11						
AA-1126190	00000	Lloyd's Syndicate FRW-Liberty	London			65						
AA-1126435	00000	Lloyd's Syndicate FDY-Faraday	London			16						
AA-1126033	00000	Lloyd's Syndicate HIS-Hiscox	London			39						
AA-1126510	00000	Lloyd's Syndicate KLN-Klin	London			5						
AA-1126727	00000	Lloyd's Syndicate SAM-Meacock	London			16						
AA-1126958	00000	Lloyd's Syndicate GSC-Christensen	London			26						
0899999		Total Authorized - Other Non-U.S. Insurers				517						
0899999		Total Authorized			7,197,174	2,077			(4)		4	
74-0476580	50598	Alamo Title Insurance Company	San Antonio Texas		135,759	25						
36-0906930	00000	Chicago Title and Trust Company	Chicago Illinois		55,500	10						
00-0000000	11627	FNF Reinsurance Title Company	Burlington Vermont		345,662	403						
11-0907410	51101	Nations Title Insurance of New York Inc.	New York New York		20,050	4						

Annual Statement for the year 2004 of the **Fidelity National Title Insurance Company**
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	10 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		
1199999		Total Unauthorized - Affiliates - U.S. Non-Pool			556,971	442						
1399999		Total Unauthorized - Affiliates			556,971	442						
06-1434264	50028	ACE Capital Title Reinsurance Co.	New York New York		(16,500)	(13)						
81-0618688	00000	AHT Reinsurance	Burlington Vermont		83,774	179						
59-2633824	50687	Attorney's Title Insurance Fund Inc.	Orlando Florida		5,696	2						
00-0000000	11382	Duxford Title Reinsurance Company	Burlington Vermont		388,721	422						
11-2162335	51039	First American Title Insurance Company of Ne	Garden City New York		43,600	15						
56-0987685	50369	Investors Title Insurance Company	Chapel Hill North Carolina		39,650	14						
00-0000000	11491	Security Title Insurance Company	Burlington Vermont		458,144	434						
76-0232294	51420	Stewart Title Insurance Company	Syracuse New York		337,060	125					(2)	
03-0514850	00000	Westview Company	Burlington Vermont		160,496	179						
1499999		Total Unauthorized - Other U.S. Unaffiliated Insurers			1,500,841	1,357				2	(2)	
1899999		Total Unauthorized			2,057,812	1,799				2	(2)	
9999999		Totals			9,254,986	3,876				(2)	2	

Annual Statement for the year 2004 of the Fidelity National Title Insurance Company

SCHEDULE F - PART 3

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

1 Federal ID Number	2 NAIC Com- pany Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Recoverable all items Schedule F	6 Funds Held By Company Under Reinsurance Treaties	7 Letters of Credit	8 Ceded Balances Payable	9 Miscellaneous Balances	10 Other Allowed Offset Items	11 Sum of Cols. 6 thru 10 but not in excess of Col. 5	12 Subtotal Col. 5 minus Col. 11	13 Recoverable Paid Losses & LAE Expenses Over 90 Days past Due not in Dispute	14 20% of Amount in Col. 13	15 Smaller of Col. 11 or Col. 14	16 Smaller of Col. 11 or 20% of Dispute Amount In- cluded in Col. 5	17 Total Provision for Unauthorized Reinsurance Smaller of Col. 5 or Cols. 12 + 15 + 16
76-0233294	51420	Stewart Title Insurance Company	Syracuse, New York				2									
05999999		Total Other U.S. Unaffiliated Insurers					2									
99999999		Totals					2									

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	3 Title Plant Covering Period		5 Date Acquired	6 Actual Cost	7 Book Value	8 Book Value Valuation Basis (e)	9 Increase by Adjustment in Book Value	10 Decrease by Adjustment in Book Value
		From	To						
270	100%	12/31/2001	12/31/2001	12/31/2001	3,266,003	3,286,495	Cost		
270.01	100%	01/01/1802	12/31/2004	01/01/1993	328,319	328,319	Cost		
270.41	100%	01/01/1930	12/31/2004	01/01/1984	43,525	43,525	Cost		
271.99	100%	01/01/1940	12/31/2004	01/01/1995	251,000	251,000	Cost		
558.161	100%	01/01/1950	01/01/1958	01/01/1987	995,306	145,306	Depreciated Cost		
70-1699	100%	01/01/1885	01/01/1990	01/01/1987	878,136	878,136	Cost		
270.2	100%	01/01/1848	12/31/2004	01/01/1990	196,274	196,274	Cost		
270.15	100%	01/01/1880	12/31/2004	01/01/1993	429,792	652,208	Cost		
270.103	100%	01/01/1854	12/31/2004	01/01/1996	128,200	128,200	Cost		
270.06	100%	01/01/1999	12/31/2004	01/01/1999	592,005	602,662	Cost		
270.07	Partial 7.32%	01/01/1889	12/31/2004	01/01/1995	1,374,000	1,374,000	Cost		
270.08	Partial 2.44%	01/01/1889	12/31/2004	01/01/1995	1,471,000	1,463,555	Cost		
270.09	Partial 2.44%	01/01/1870	12/31/2004	01/01/1997	295,966	495,016	Cost		
270.85	100%	01/01/1855	12/31/2004	01/01/1995	343,754	343,754	Cost		
270.90	100%	01/01/1940	12/31/2004	01/01/1990	270,000	270,000	Cost		
270.51	100%	01/01/1890	12/31/2004	01/01/1984	7,261	7,261	Cost		
270.58.1	100%	01/01/1840	12/31/2004	01/01/1993	32,138	32,138	Cost		
270.58.2	100%	01/01/1870	12/31/2004	01/01/1993	70,000	70,000	Cost		
270.96	100%	01/01/1920	12/31/2004	01/01/1989	137,500	137,500	Cost		
270.97	100%	01/01/1948	12/31/2004	01/01/1991	250,000	250,000	Cost		
270.49.1	100%	01/01/1840	12/31/2004	01/01/1995	35,993	35,993	Cost		
270.29.2	100%	01/01/1850	12/31/2004	01/01/1995	43,300	43,300	Cost		
270.98	100%	01/01/1834	12/31/2004	01/01/1994	376,137	376,137	Cost		
270.104	100%	01/01/1854	12/31/2004	01/01/1996	182,040	182,040	Cost		
494	100%	01/01/1930	12/31/2004	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	01/01/1991	96,228	96,228	Cost		
494.17	100%	01/01/1846	12/31/2004	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	01/01/1992	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	12/31/2004	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	12/31/2004	01/01/1990	140,508	274,495	Cost		
270.21	Partial 12.5%	01/01/1975	12/31/2004	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	12/31/2004	01/01/2000	127,611	127,611	Cost		
360.22	Partial 14.7%	01/01/1860	12/31/2004	01/01/1995	748,146	748,146	Cost		
360.23	Partial 14.7%	01/01/1860	12/31/2004	01/01/1995	433,709	433,709	Cost		
360.24	100%	01/01/1860	12/31/2004	01/01/1995	116,667	116,667	Cost		
360.25	100%	01/01/1860	12/31/2004	01/01/1995	7,500	7,500	Cost		
360.04	100%	01/01/1880	12/31/2004	01/01/1987	35,170	35,170	Cost		

(e) 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	3 Title Plant Covering Period		5 Date Acquired	6 Actual Cost	7 Book Value	8 Book Value Valuation Basis (e)	9 Increase by Adjustment in Book Value	10 Decrease by Adjustment in Book Value
		From	To						
360.05	100%	01/01/1980	01/01/1980	01/01/1987	278,404	278,404	Cost		
360.12	100%	01/01/1980	12/31/2004	01/01/1990	289,113	282,742	Depreciated Cost		
360.06	100%	01/11/1976	12/31/2004	01/01/1987	180,000	165,000	Depreciated Cost		
360.07	100%	01/01/1980	01/01/1975	01/01/1987	98,940	98,940	Cost		
289.01	100%	01/01/1980	01/01/1980	01/01/1985	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	12/31/2004	01/01/1987	102,242	98,621	Depreciated Cost		
360.13	100%	01/01/1854	12/31/2004	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	12/31/2004	01/01/1987	163,186	159,565	Depreciated Cost		
361.54	100%	01/01/1875	01/01/1976	01/01/1987	89,916	74,235	Depreciated Cost		
360.18	100%	01/01/1880	12/31/2004	01/01/1987	85,241	112,741	Cost		
360.19	100%	01/01/1983	01/01/1983	01/01/1987	227,700	241,761	Cost		
360.21	100%	01/01/1885	01/01/1991	01/01/1987	237,819	237,819	Cost		
30-0001	100%	01/01/1974	12/31/2004	01/01/1995	283,015	282,625	Lower of Cost or Market		
30-0002	100%	01/01/1980	12/31/2004	01/01/1994	100,000	100,000	Lower of Cost or Market		
30-0003	100%	01/01/1947	12/31/2004	01/01/1995	383,205	383,205	Lower of Cost or Market		
30-0004	100%	01/01/1910	12/31/2004	01/01/1995	194,030	78,246	Lower of Cost or Market		
375.01	100%	01/01/1980	12/31/2004	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	01/01/1967	01/01/1987	5,000	5,000	Cost		
375.06	100%	01/01/1934	12/31/2004	01/01/1989	100,000	100,000	Cost		
375.07	100%	01/01/1875	01/01/1988	01/01/1991	1,482	1,482	Cost		
37510.161	100%	01/01/1988	12/31/2004	01/01/1991	89,450	89,450	Cost		
260	100%	01/01/1980	12/31/2004	01/01/1993	327,464	327,464	Depreciated Cost		
260.00.1	100%	01/01/1996	12/31/2004	09/29/2000	150,000	135,000	Depreciated Cost		
260.03	100%	01/01/1920	01/01/1975	01/01/1993	70,232	14,047	Depreciated Cost		
260.04	100%	01/01/1975	01/01/1975	01/01/1993	62,598	12,519	Depreciated Cost		
260.05	100%	01/01/1950	01/01/1990	01/01/1993	112,748	11,275	Depreciated Cost		
260.06	100%	01/01/1950	12/31/2004	01/01/1993	47,233	4,724	Depreciated Cost		
260.07	100%	01/01/1960	12/31/2004	12/31/1993	865,808	173,161	Depreciated Cost		
260.08	100%	01/01/1846	12/31/2004	12/31/1993	114,625	22,925	Depreciated Cost		
260.10	100%	01/01/1950	12/31/2004	04/30/1995	125,000	50,000	Depreciated Cost		
260.11	100%	01/01/1860	12/31/2004	02/02/1995	7,117	2,947	Depreciated Cost		
260.12	100%	06/30/1925	12/31/2004	02/02/1995	6,225	2,490	Depreciated Cost		
260.13	Partial 16.6%	01/01/1975	12/31/2004	05/09/2001	100,000	100,000	Depreciated Cost		
250.20	100%	01/01/1990	12/31/2004	01/14/2002	250,000	250,000	Depreciated Cost		
250.21	100%	01/01/1930	12/31/2004	01/01/1992	765,425	765,425	Depreciated Cost		
350.15	100%	01/01/1885	12/31/2004	01/01/1993	72,470	14,494	Depreciated Cost		
					493,259	98,651	Depreciated Cost		

(e) 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	3 Title Plant Covering Period		5 Date Acquired	6 Actual Cost	7 Book Value	8 Book Value Valuation Basis (e)	9 Increase by Adjustment in Book Value	10 Decrease by Adjustment in Book Value
		From	To						
250.23	100%	01/01/1909	01/01/1978	01/01/1993	69,574	39,212	Depreciated Cost		
250.24	100%	01/01/1830	01/01/1993	01/01/1993	239,678	47,935	Depreciated Cost		
350.03	100%	01/01/1920	12/31/2004	01/01/1993	600,000	120,000	Depreciated Cost		
350.10	100%	01/01/1963	12/31/2004	01/01/1993	84,770	16,954	Depreciated Cost		
350.16	100%	01/01/1950	01/01/1986	01/01/1993	270,000	54,000	Depreciated Cost		
350.17	100%	01/01/1956	01/01/1986	01/01/1993	448,202	166,704	Depreciated Cost		
350.18	100%	01/01/1957	12/31/2004	01/01/1993	438,805	342,160	Depreciated Cost		
350.19	100%	01/01/1940	12/31/2004	01/01/1993	54,301	10,861	Depreciated Cost		
250.25	100%	01/01/1940	12/31/2004	01/01/1994	31,988	9,550	Depreciated Cost		
94-161	100%	01/01/1940	12/31/2004	01/01/1994	374,000	112,200	Depreciated Cost		
250.10	100%	01/01/1880	12/31/2004	01/01/1995	21,550	8,620	Depreciated Cost		
250.05	100%	01/18/1980	12/31/2004	01/01/1995	2,250	900	Depreciated Cost		
999999 Totals					29,852,418	24,973,805	XXX		120,000

(e) 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	3 Title Plant Covering Period		4 To	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	3 Title Plant Covering Period		4 To	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
		From	To									
NONE												

SCHEDULE H - Verification Between Years

1. Book value, December 31, prior year	25,093,805	5. Decrease by adjustment in book value:	120,000
2. Increase by adjustment in book value:		5.1 Totals, Part 1, Col. 10	
2.1 Totals, Part 1, Col. 9		5.2 Totals, Part 3, Col. 9	
2.2 Totals, Part 3, Col. 8		6. Consideration received on sales, Part 3, Col. 11	
3. Cost of acquisition, Part 2, Col. 8		7. Net profit (loss) on sales, Part 3, Col. 12	
4. Totals	25,093,805	8. Book value, December 31, current year	24,973,805

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)	1,998,063	3,014,168
3. Total (Line 1 plus Line 2)	19,911,463	20,927,568

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	3,665,948	52,458	606,655	46,864	4,278,197	197,512			152,949		
2. 1995		422,976	1,697	90,682	227	515,128	16,057			11,388		
3. 1996	143,282	481,142	2,205	48,374	465	531,256	13,550		34	11,696		
4. 1997	123,650	531,180	1,854	23,515	332	556,217	14,438		1	13,745		1
5. 1998	220,885	790,202	2,423	35,535	659	827,501	23,434		28	17,970		8
6. 1999	235,624	834,672	3,447	40,275	992	877,402	29,342		183	20,203		61
7. 2000	223,873	741,348	1,714	45,171	1,474	786,759	72,824		18,861	39,164		5,823
8. 2001	318,820	956,014	1,843	53,221	2,279	1,008,799	25,678			13,051		
9. 2002	410,415	1,303,500	1,483	85,469	3,110	1,387,342	32,563			10,778		
10. 2003	544,171	1,698,740	1,094	111,494	2,526	1,808,802	17,637			6,520		
11. 2004	494,110	1,614,860	1,245	78,420	3,876	1,690,649	5,693			893		
12. Totals	X X X	13,040,582	71,463	1,218,811	62,804	14,268,052	448,728		19,107	298,357		5,893

	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	70,532		350,461	45,773	8,864				13,533		
2. 1995	3,486		27,445	3,002	914				2,276		
3. 1996	3,526		25,212	3,386	1,955				2,342		
4. 1997	5,249		28,181	4,359	3,416				2,844		
5. 1998	4,641		41,368	6,221	5,778				4,070		
6. 1999	10,001		49,301	6,474	8,628				6,118		
7. 2000	13,207		87,304	5,258	11,664				9,159		
8. 2001	4,756		38,729	4,488	14,943				12,382		
9. 2002	4,969		43,341	4,240	20,071				23,848		
10. 2003	2,554		24,157	3,007	18,605				44,988		
11. 2004	1,432		6,586	1,026	10,505				75,048		
12. Total	124,353		722,085	87,234	105,343				196,608		

	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	22,397	531	372,858			372,858	0.087	0.087	X X X		22,397	
2. 1995	3,190	72	30,635			30,635	0.060	0.059			3,190	
3. 1996	4,297	140	29,543		34	29,509	0.056	0.056	0.206		4,297	
4. 1997	6,260	282	34,443		2	34,441	0.062	0.062	0.279		6,260	
5. 1998	9,848	507	51,252		36	51,216	0.062	0.062	0.232		9,848	
6. 1999	14,746	694	64,291		244	64,047	0.073	0.073	0.272		14,746	
7. 2000	20,823	828	132,811		24,684	108,127	0.169	0.137	0.483		20,823	
8. 2001	27,325	1,150	66,054			66,054	0.065	0.065	0.207		27,325	
9. 2002	43,919	1,416	87,260			87,260	0.063	0.063	0.213		43,919	
10. 2003	63,593	1,526	87,750			87,750	0.048	0.049	0.161		63,593	
11. 2004	85,553	789	92,139			92,139	0.054	0.054	0.186		85,553	
12. Total	301,951	7,935	1,049,036			25,000	1,024,036	X X X	X X X	X X X	X X X	301,951

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	1,344,755	15,180	603,789	13,903	1,949,821	127,867				88,282		
2. 1995		122,376	435	88,015	97	210,729	7,763				4,311		
3. 1996		37,495	116	48,267	15	85,863	4,136				2,905		
4. 1997	224	41,307	204	23,466	25	64,952	2,287				2,460		
5. 1998	8,076	68,268	284	35,535	54	104,033	2,226				1,383		
6. 1999	4,859	68,277	379	40,275	87	108,844	2,643				3,063		
7. 2000	4,321	67,864	705	45,171	144	113,596	5,069				3,013		
8. 2001	9,912	107,902	220	53,221	323	161,020	2,937				1,439		
9. 2002	15,001	168,562	201	85,469	423	253,809	2,575				1,990		
10. 2003	16,647	219,118	165	111,494	358	330,419	2,697				3,071		
11. 2004	39,403	209,484	161	78,420	503	287,562	276				55		
12. Totals	X X X	2,455,408	18,050	1,213,122	15,932	3,670,648	160,476				111,972		

	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	38,761		216,149	17,172	2,838			4,505			
2. 1995	1,174		12,074	986	231			758			
3. 1996	776		7,041	692	181			780			
4. 1997	792		4,747	583	489			947			
5. 1998	116		3,609	627	145			1,355			
6. 1999	2,191		5,706	690	515			2,037			
7. 2000	942		8,082	595	927			3,049			
8. 2001	419		4,376	416	714			4,122			
9. 2002	184		4,565	433	2,205			7,939			
10. 2003	292		5,768	353	1,894			14,977			
11. 2004	332		331	111	1,189			24,984			
12. Total	45,979		272,448	22,658	11,328			65,453			

	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	7,343	129	223,492			223,492	0.115	0.115	X X X		7,343	
2. 1995	989	15	13,063			13,063	0.062	0.062			989	
3. 1996	961	20	8,002			8,002	0.093	0.093			961	
4. 1997	1,436	33	6,183			6,183	0.095	0.095			1,436	
5. 1998	1,500	42	5,109			5,109	0.049	0.049	27.603		1,500	
6. 1999	2,552	53	8,258			8,258	0.076	0.076	0.633		2,552	
7. 2000	3,976	79	12,058			12,058	0.107	0.106	1.700		3,976	
8. 2001	4,836	72	9,212			9,212	0.057	0.057	2.791		4,836	
9. 2002	10,144	135	14,709			14,709	0.058	0.058	0.929		10,144	
10. 2003	16,871	138	22,639			22,639	0.068	0.069	0.981		16,871	
11. 2004	26,173	81	26,504			26,504	0.092	0.092	1.360		26,173	
12. Total	76,781	797	349,229			349,229	X X X	X X X	0.673	X X X	76,781	

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	2,321,192	37,280	2,866	32,961	2,328,377	69,644				64,667		
2. 1995		300,600	1,262	2,667	130	304,399	8,295				7,077		
3. 1996	3,049	443,647	2,089	107	450	445,393	9,414			34	8,791		
4. 1997	4,810	489,874	1,649	49	307	491,265	12,151			1	11,286		1
5. 1998	129,566	721,934	2,139		605	723,468	21,208			28	16,587		8
6. 1999	120,578	766,395	3,067		905	768,557	26,699			183	17,139		61
7. 2000	130,394	673,484	1,009		1,330	673,163	67,755			18,861	36,151		5,823
8. 2001	172,481	848,112	1,623		1,957	847,778	22,741				11,611		
9. 2002	215,797	1,134,937	1,282		2,686	1,133,533	29,988				8,788		
10. 2003	281,599	1,479,621	929		2,168	1,478,382	14,940				3,451		
11. 2004	454,706	1,405,376	1,084		3,373	1,403,087	5,417				838		
12. Totals	X X X	10,585,172	53,413	5,689	46,872	10,597,402	288,252			19,107	186,386		5,893

	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	31,771		134,311	28,601	6,026				9,028			
2. 1995	2,310		15,372	2,016	683				1,518			
3. 1996	2,750		18,171	2,694	1,774				1,562			
4. 1997	4,457		23,435	3,776	2,927				1,897			
5. 1998	4,524		37,759	5,594	5,633				2,715			
6. 1999	7,810		43,594	5,784	8,113				4,081			
7. 2000	12,265		79,222	4,663	10,737				6,110			
8. 2001	4,337		34,352	4,072	14,229				8,260			
9. 2002	4,786		38,776	3,807	17,866				15,909			
10. 2003	2,262		18,391	2,654	16,711				30,011			
11. 2004	1,100		6,255	915	9,316				50,064			
12. Total	78,372		449,638	64,576	94,015				131,155			

	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	15,054	402	149,365			149,365	0.064	0.064	X X X		15,054	
2. 1995	2,201	57	17,573			17,573	0.058	0.058			2,201	
3. 1996	3,336	120	21,541		34	21,507	0.049	0.048	7.054		3,336	
4. 1997	4,824	249	28,261		2	28,259	0.058	0.058	5.875		4,824	
5. 1998	8,348	465	46,143		36	46,107	0.064	0.064	0.356		8,348	
6. 1999	12,194	641	56,032		244	55,788	0.073	0.073	0.463		12,194	
7. 2000	16,847	749	120,753		24,684	96,069	0.179	0.143	0.737		16,847	
8. 2001	22,489	1,078	56,841			56,841	0.067	0.067	0.330		22,489	
9. 2002	33,775	1,281	72,551			72,551	0.064	0.064	0.336		33,775	
10. 2003	46,722	1,388	65,113			65,113	0.044	0.044	0.231		46,722	
11. 2004	59,380	708	65,635			65,635	0.047	0.047	0.144		59,380	
12. Total	225,170	7,138	699,808			25,000	674,808	X X X	X X X	X X X	X X X	225,170

**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
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
1. Prior	65,217	70,837	76,260	75,629	78,357	79,418	84,284	83,650	82,479	84,909
2. 1985	16,474	17,421	17,695	17,826	17,472	18,102	18,250	19,184	19,818	19,806
3. 1986	19,900	21,148	22,542	22,557	29,930	29,396	14,063	28,398	28,545	28,267
4. 1987	26,113	28,607	33,035	34,488	33,648	32,690	32,248	32,801	33,063	32,627
5. 1988	34,732	37,065	37,482	34,986	33,886	32,733	32,447	34,530	34,299	33,716
6. 1989	35,466	36,972	37,667	37,335	36,037	35,437	35,120	34,704	34,547	34,111
7. 1990	33,150	33,257	35,530	35,940	34,603	33,530	32,735	34,822	34,572	33,799
8. 1991	27,946	23,211	25,498	26,507	25,968	24,772	23,633	23,582	23,410	23,285
9. 1992	34,041	29,328	29,713	28,568	29,054	26,714	25,133	24,780	24,619	25,754
10. 1993	35,041	35,817	30,982	29,996	29,437	28,057	26,363	26,336	26,186	26,657
11. 1994	36,067	40,796	36,045	34,625	35,087	33,397	30,711	30,619	29,859	29,914
12. 1995	25,977	38,206	38,176	38,186	37,861	35,127	32,546	30,968	30,660	30,651
13. 1996	X X X	31,860	41,428	39,028	37,011	33,959	31,180	28,911	28,093	29,491
14. 1997	X X X	X X X	42,536	46,898	41,293	38,189	36,246	34,616	32,856	34,410
15. 1998	X X X	X X X	X X X	58,064	56,313	54,876	51,876	49,404	50,935	51,264
16. 1999	X X X	X X X	X X X	X X X	60,233	63,601	67,415	61,614	62,214	64,343
17. 2000	X X X	X X X	X X X	X X X	X X X	90,294	81,104	88,954	97,229	107,833
18. 2001	X X X	X X X	X X X	X X X	X X X	X X X	66,461	65,872	65,967	66,051
19. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	76,496	89,762	87,254
20. 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	90,730	87,756
21. 2004	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	92,138

**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
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004		
1. Prior	61,122	63,768	66,144	69,675	72,064	74,616	76,183	77,865	79,576	80,136	7,995	16,224
2. 1985	14,687	15,512	16,213	16,451	16,610	17,220	17,448	18,247	18,563	19,216	1,174	2,297
3. 1986	17,227	17,634	19,385	20,003	20,229	20,925	26,869	27,185	27,283	27,381	1,650	3,258
4. 1987	22,794	23,832	24,366	30,642	30,841	30,964	31,087	31,279	31,659	31,649	1,706	3,080
5. 1988	26,888	28,704	29,396	29,641	30,021	30,062	30,318	32,130	32,445	32,347	1,594	2,972
6. 1989	25,955	28,657	29,839	31,240	31,208	31,466	31,705	32,008	32,290	32,459	1,830	3,360
7. 1990	23,146	25,257	27,213	28,463	29,240	30,028	30,366	31,212	32,037	31,909	1,805	3,417
8. 1991	14,315	16,846	18,186	19,681	20,750	20,967	21,011	21,273	21,712	21,759	1,319	2,444
9. 1992	13,605	15,870	18,921	20,831	21,317	21,937	22,195	22,431	22,527	22,986	1,464	2,696
10. 1993	10,315	16,177	17,293	18,637	19,661	20,417	21,099	21,874	23,546	23,885	1,320	2,674
11. 1994	7,941	12,722	16,802	19,842	22,598	24,785	25,146	25,784	26,335	26,720	1,459	2,993
12. 1995	2,185	9,618	13,450	18,170	21,202	23,071	24,391	25,808	27,040	27,460	1,259	2,831
13. 1996	X X X	1,939	7,605	12,436	16,329	18,736	21,202	22,432	23,341	25,195	1,375	3,134
14. 1997	X X X	X X X	2,806	6,969	13,495	18,501	21,706	24,272	26,263	28,149	1,415	3,906
15. 1998	X X X	X X X	X X X	1,511	10,598	20,359	27,949	33,938	38,114	41,418	1,808	5,569
16. 1999	X X X	X X X	X X X	X X X	1,566	16,496	27,717	35,422	42,226	49,597	1,948	5,572
17. 2000	X X X	X X X	X X X	X X X	X X X	32,305	35,172	51,557	69,255	87,010	1,554	4,204
18. 2001	X X X	X X X	X X X	X X X	X X X	X X X	4,287	15,057	27,676	38,726	997	3,098
19. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	4,434	24,913	43,335	775	2,464
20. 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	5,800	24,162	467	1,083
21. 2004	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	6,586	74	163	

**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
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
1. Prior	3,288	2,652	3,563	3,509	3,270	3,111	5,578	2,427	1,580	1,388
2. 1985	1,009	817	527	444	424	818	803	540	902	258
3. 1986	1,738	1,926	1,005	750	6,718	6,352	402	359	278	166
4. 1987	1,329	2,234	4,467	610	320	309	252	153	171	120
5. 1988	5,131	4,407	4,165	1,906	1,492	1,455	933	635	182	221
6. 1989	5,982	4,798	4,367	2,677	2,193	2,032	1,917	463	169	131
7. 1990	4,012	3,432	2,587	1,939	1,191	996	667	511	231	208
8. 1991	3,338	2,621	2,156	1,362	821	657	500	297	210	235
9. 1992	6,775	4,029	3,603	1,542	950	800	654	234	864	329
10. 1993	4,985	4,356	3,623	2,706	1,894	2,451	1,886	1,432	726	335
11. 1994	6,278	7,374	6,501	4,914	3,922	2,319	1,362	904	740	520
12. 1995	4,235	7,568	7,610	6,530	4,437	3,102	2,035	1,332	708	639
13. 1996	X X X	4,453	7,798	8,796	6,469	5,932	3,363	1,964	1,043	1,386
14. 1997	X X X	X X X	2,524	8,218	8,925	8,285	5,269	4,655	2,116	2,244
15. 1998	X X X	X X X	X X X	4,781	10,892	13,808	10,787	7,862	6,279	5,291
16. 1999	X X X	X X X	X X X	X X X	4,889	15,124	15,270	13,745	9,382	7,796
17. 2000	X X X	X X X	X X X	X X X	X X X	6,468	12,933	16,273	12,207	10,598
18. 2001	X X X	X X X	X X X	X X X	X X X	X X X	5,782	15,902	17,172	13,746
19. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	6,950	19,671	17,760
20. 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	7,324	16,518
21. 2004	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	9,305

**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
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
1. Prior	498	1,047	996	1,989	2,534	1,391	2,289	2,224	234	2,544
2. 1985	162	177	97	102	4		34	28	103	8
3. 1986	356	345	250	130	1,934	1,695	230	61	58	40
4. 1987	314	450	1,832	163	28	44	15	31	16	7
5. 1988	706	1,354	1,216	730	334	245	265	161	28	15
6. 1989	771	1,344	916	636	454	930	841	112	31	4
7. 1990	1,016	1,090	558	450	171	75	79	535	41	7
8. 1991	1,142	832	588	387	242	318	352	146	36	90
9. 1992	1,720	1,278	1,067	454	242	226	324	304	115	1,186
10. 1993	2,546	1,380	1,197	1,067	858	1,287	1,014	1,114	191	662
11. 1994	3,317	2,453	1,821	1,680	1,110	872	605	766	218	390
12. 1995	2,559	2,144	2,042	1,918	1,310	1,230	1,153	646	122	276
13. 1996	X X X	1,209	2,514	2,695	1,299	1,044	833	721	227	568
14. 1997	X X X	X X X	1,054	2,443	2,429	1,892	1,375	1,686	345	1,173
15. 1998	X X X	X X X	X X X	1,305	2,161	1,864	1,490	816	1,016	486
16. 1999	X X X	X X X	X X X	X X X	938	1,990	2,422	1,852	1,914	832
17. 2000	X X X	X X X	X X X	X X X	X X X	1,045	2,050	2,068	2,469	1,066
18. 2001	X X X	X X X	X X X	X X X	X X X	X X X	777	1,725	3,021	1,197
19. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,151	4,390	2,311
20. 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	1,578	2,088
21. 2004	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	1,199

**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 1995	2 1996	3 1997	4 1998	5 1999	6 2000	7 2001	8 2002	9 2003	10 2004
1. Prior	714	3,070	799	456	488	307	235	1,135	1,089	841
2. 1985	617	915	858	829	434	64	(35)	369	250	324
3. 1986	579	1,243	1,902	1,674	1,049	425	462	794	926	680
4. 1987	1,676	2,091	2,370	3,073	2,459	1,372	894	1,340	1,217	851
5. 1988	2,007	2,599	2,705	2,709	2,039	971	932	1,602	1,644	1,133
6. 1989	2,758	2,172	2,545	2,782	2,182	1,009	657	2,121	2,057	1,517
7. 1990	4,976	3,478	5,172	5,088	4,001	2,432	1,623	2,566	2,263	1,675
8. 1991	9,150	2,913	4,567	5,077	4,155	2,830	1,768	1,866	1,452	1,201
9. 1992	11,942	8,151	6,121	5,741	6,545	3,751	1,961	1,811	1,113	1,253
10. 1993	17,195	13,904	8,868	7,585	7,024	3,902	2,364	1,915	1,723	1,775
11. 1994	18,532	18,246	10,921	8,190	7,458	5,420	3,598	3,166	2,566	2,284
12. 1995	17,000	18,874	15,073	11,568	10,911	7,723	4,967	3,182	2,790	2,276
13. 1996	X X X	24,259	23,511	15,100	12,816	8,247	5,782	3,794	3,482	2,342
14. 1997	X X X	X X X	36,152	29,266	16,442	9,510	7,895	4,004	4,132	2,844
15. 1998	X X X	X X X	X X X	50,467	32,662	18,845	11,649	6,787	5,526	4,069
16. 1999	X X X	X X X	X X X	X X X	52,840	29,991	22,006	10,596	8,692	6,118
17. 2000	X X X	X X X	X X X	X X X	X X X	50,476	30,950	19,055	13,298	9,159
18. 2001	X X X	X X X	X X X	X X X	X X X	X X X	55,614	33,186	18,098	12,382
19. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	63,960	40,788	23,848
20. 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	76,028	44,988
21. 2004	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	75,048

**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
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
1. Prior	273,605	277,398	286,681	282,776	287,519	288,788	282,800	286,628	284,890	284,676
2. 1995	28,796	30,566	27,975	29,912	31,694	29,316	28,990	29,370	29,144	28,874
3. 1996	X X X	33,422	33,356	33,265	31,752	31,966	31,424	30,071	30,444	30,239
4. 1997	X X X	X X X	29,203	28,069	25,133	26,775	25,035	24,010	23,838	23,881
5. 1998	X X X	X X X	X X X	36,073	34,381	34,259	32,356	31,727	31,189	32,047
6. 1999	X X X	X X X	X X X	X X X	40,979	42,589	39,429	37,802	38,090	37,799
7. 2000	X X X	X X X	X X X	X X X	X X X	59,053	70,459	38,516	41,223	46,782
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X	55,092	67,551	66,149	70,835
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	66,662	78,395	75,962
10. 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	72,879	83,133
11. 2004	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	78,735

**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		
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004		
1. Prior	230,209	246,127	260,622	271,265	273,601	275,640	281,548	283,214	283,608	283,715	18,408	35,165
2. 1995	9,585	18,680	20,656	24,611	26,075	27,401	27,871	28,899	28,899	28,790	1,691	3,304
3. 1996	X X X	10,502	17,807	22,716	26,087	27,490	28,247	28,192	29,601	29,568	1,640	3,234
4. 1997	X X X	X X X	7,304	14,628	19,163	21,950	22,243	22,845	23,414	23,534	1,585	3,276
5. 1998	X X X	X X X	X X X	9,744	20,736	24,616	27,348	28,594	29,953	30,532	1,554	3,574
6. 1999	X X X	X X X	X X X	X X X	10,837	24,240	28,997	31,123	34,452	35,231	1,738	4,501
7. 2000	X X X	X X X	X X X	X X X	X X X	21,246	49,316	24,792	35,296	42,550	2,351	5,652
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X	20,620	47,477	54,769	62,433	2,130	5,505
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	24,413	51,904	62,204	1,803	5,706
10. 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	26,242	56,418	1,262	4,876
11. 2004	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	32,647	826	2,646

**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
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
1. Prior	33,518	24,048	23,313	8,145	10,923	10,279	3,916	1,492	1,141	416
2. 1995	13,984	9,105	5,720	3,805	3,279	1,324	777	362	188	45
3. 1996	X X X	17,811	12,350	7,985	4,312	3,238	2,014	1,382	695	395
4. 1997	X X X	X X X	16,109	9,959	4,809	3,496	2,030	819	357	226
5. 1998	X X X	X X X	X X X	20,790	11,208	8,049	4,170	1,998	1,036	945
6. 1999	X X X	X X X	X X X	X X X	24,275	15,162	8,310	5,049	2,916	1,590
7. 2000	X X X	X X X	X X X	X X X	X X X	32,474	18,227	11,514	4,978	3,530
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X	30,895	17,631	9,882	7,632
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	36,391	21,873	12,087
10. 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	38,888	23,600
11. 2004	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	38,726

**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
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
1. Prior	9,878	7,220	5,744	3,066	2,993	2,876	1,609	1,920	141	545
2. 1995	5,227	2,778	1,597	1,497	2,340	592	378	109	57	39
3. 1996	X X X	5,107	3,017	2,564	1,351	1,237	1,207	497	148	276
4. 1997	X X X	X X X	5,790	3,482	1,161	1,329	859	547	67	121
5. 1998	X X X	X X X	X X X	5,538	2,438	1,595	1,170	1,135	200	570
6. 1999	X X X	X X X	X X X	X X X	5,867	3,187	2,557	1,630	722	978
7. 2000	X X X	X X X	X X X	X X X	X X X	5,333	4,245	2,211	949	702
8. 2001	X X X	X X X	X X X	X X X	X X X	X X X	4,122	2,443	1,498	770
9. 2002	X X X	X X X	X X X	X X X	X X X	X X X	X X X	5,857	4,618	1,671
10. 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	7,748	3,115
11. 2004	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	7,362

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 <input checked="" type="checkbox"/> No <input type="checkbox"/> |
| 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 <input checked="" type="checkbox"/> No <input type="checkbox"/> |
| 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 <input checked="" type="checkbox"/> No <input type="checkbox"/> |
| 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 <input checked="" type="checkbox"/> No <input type="checkbox"/> |
| 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 <input type="checkbox"/> No <input checked="" type="checkbox"/> |
| 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 <input checked="" type="checkbox"/> No <input type="checkbox"/> |
| 6.2 | If not, please explain. | |
| | | |
| 7.1 | Are allocated loss adjustment expenses recorded in accordance with the instructions? | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> |
| 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 <input checked="" type="checkbox"/> No <input type="checkbox"/> |
| 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 <input type="checkbox"/> No <input checked="" type="checkbox"/> |
| 9.2 | Are claims closed without payment removed from the claim count? | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |
| 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 <input type="checkbox"/> No <input checked="" type="checkbox"/> |
| 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 <input type="checkbox"/> No <input checked="" type="checkbox"/> |
| 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 <input type="checkbox"/> No <input checked="" type="checkbox"/> |
| 12.2 | If so, please explain. | |
| | | |
| 13.1 | Were any estimates or allocations used to complete this data request? | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> |
| 13.2 | If so, please explain the nature of the estimate or allocation, the assumptions made and the data used to support your assumptions. Allocation used to distribute consolidated ULAE to individual Insurers and 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 <input type="checkbox"/> No <input checked="" type="checkbox"/> |

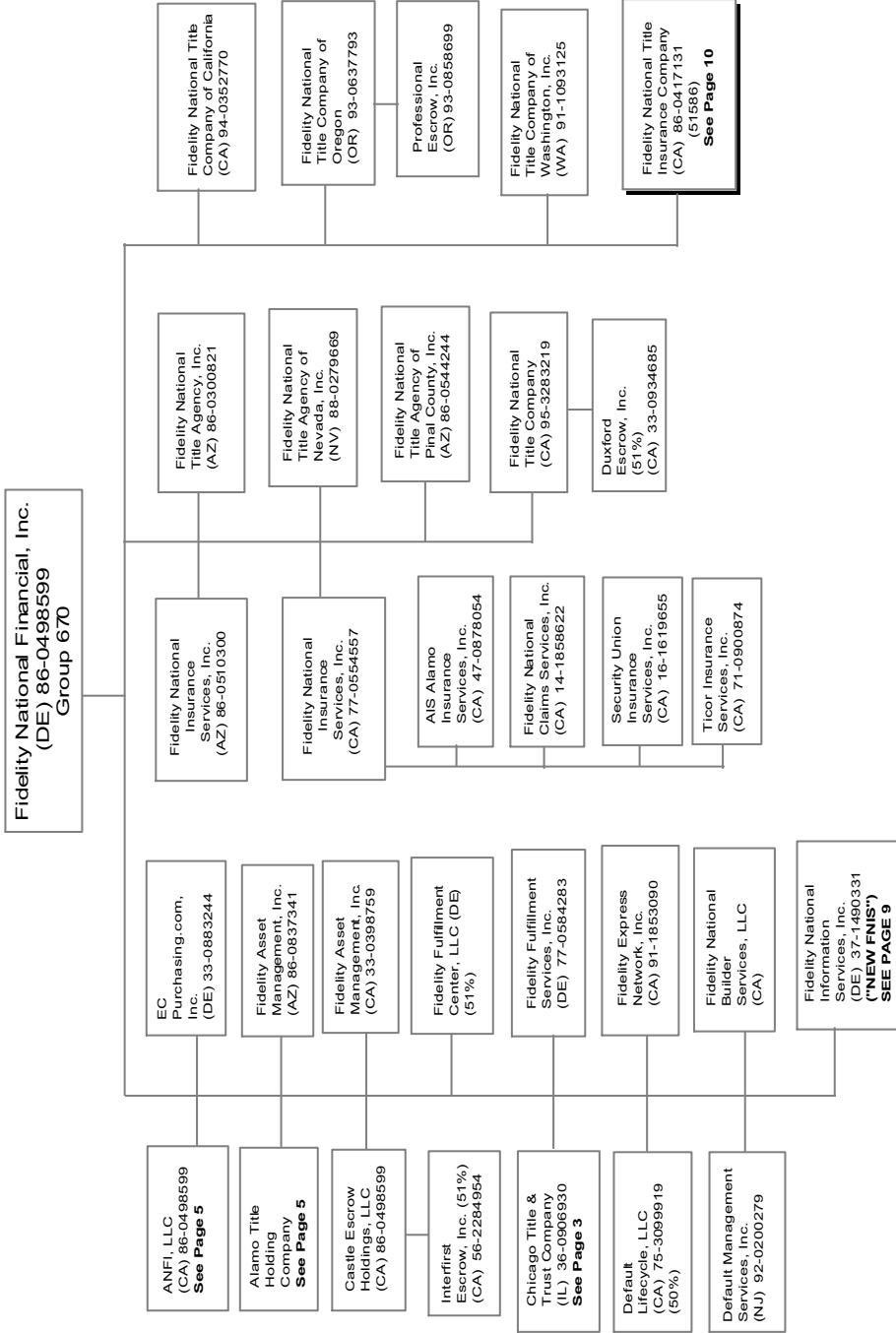
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN
Allocated by States and Territories

States, Etc.	Is Insurer Licensed ? (Yes or No)	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	YES R	261,731	4,044,492	1,048,017	7,148	5,219,849	1,080,883	1,693,630	955,479
2. Alaska	AK	YES AI	4,709	1,450,826			1,419,001			
3. Arizona	AZ	YES AI	261,792	10,575,393	54,485,298		63,625,504	2,776,427	4,761,252	4,356,845
4. Arkansas	AR	YES R	8,710	2,276,398	105,379	(7,304)	2,330,486	147,631	71,765	103,603
5. California	CA	YES AI	2,805,742	6,030,339	439,769,418	411,502	435,428,341	22,355,808	28,581,232	35,433,200
6. Colorado	CO	YES AI	408,023	4,644,100	75,589		4,999,008	313,130	(696,849)	509,147
7. Connecticut	CT	YES R	976,831	20,615,851	15,486	1,470,453	21,064,713	885,446	870,124	652,145
8. Delaware	DE	YES R	79,679	1,351,342			1,384,778	24,019	33,062	79,788
9. Dist. Columbia	DC	YES R	435,284	1,919,422	4,132		2,307,618	(6,263)	(137,529)	357,807
10. Florida	FL	YES R	34,460,517	123,169,871	608,807	23,679,973	154,320,782	5,765,228	4,057,597	7,591,085
11. Georgia	GA	NO R	830,184	21,183,948	1,501,731	5,110,283	22,899,543	3,866,907	2,631,951	4,919,990
12. Hawaii	HI	YES AI	13,886,244	176,683		(2,776,162)	13,655,087	560,848	384,091	520,523
13. Idaho	ID	YES AI	38,539	4,171,212			4,081,853	21,466	102,336	84,499
14. Illinois	IL	YES R	729,300	14,938,730	(4,102)		15,296,241	7,131,813	6,033,552	1,216,575
15. Indiana	IN	YES R	253,346	5,864,516	28,431		5,990,604	4,625,337	4,202,739	3,127,059
16. Iowa	IA	NO O	(3,157)		3,157			17,038	(80,772)	34,210
17. Kansas	KS	YES AI	18,317	1,058,365	9,045		1,058,475	88,469	64,252	170,619
18. Kentucky	KY	YES R	147,045	504,458	81,542		714,646	397,807	385,787	326,459
19. Louisiana	LA	YES R	86,958	6,723,761	39,580	(47,313)	6,687,523	11,407	37,635	189,805
20. Maine	ME	YES R	39,507	355,359			384,955	147,058	177,115	45,770
21. Maryland	MD	YES R	719,581	25,350,524	89,305	229,984	25,502,814	466,087	517,791	483,148
22. Massachusetts	MA	YES R	227,149	32,404,512		964,154	31,872,759	2,403,418	2,249,608	1,505,230
23. Michigan	MI	YES AI	1,762,238	24,755,510	2,000	40,150	25,864,118	3,283,039	4,601,000	3,347,126
24. Minnesota	MN	YES R	70,727	9,377,864			9,218,171	505,065	767,649	767,117
25. Mississippi	MS	YES R	317,350	1,232,561	519,245		2,027,845	96,870	271,553	206,719
26. Missouri	MO	YES R	68,335	6,898,297	2,826		6,794,525	609,239	362,560	486,954
27. Montana	MT	YES AI	40,534	1,960,712			1,951,015	41,113	59,219	58,610
28. Nebraska	NE	YES AI	84,370	2,371,838			2,394,557	185,175	137,958	95,486
29. Nevada	NV	YES AI	73,645	2,908,787	24,569,201		26,942,893	3,144,446	5,257,230	6,780,230
30. New Hampshire	NH	YES R	12,160	1,931,973			1,870,398	43,671	40,995	43,789
31. New Jersey	NJ	YES R	26,406,306	46,342,534	38,311	11,547,380	70,959,787	3,812,730	3,964,564	1,878,570
32. New Mexico	NM	YES AI	11,875,965	9,704,047		4,956,779	21,038,358	432,452	601,727	738,959
33. New York	NY	YES O	44,453,962	143,246,212	137,615	15,377,075	182,863,253	9,136,529	7,844,655	5,992,978
34. No. Carolina	NC	YES R	10,998,570	3,030,780	392,266	357,638	14,043,710	2,025,893	1,859,722	749,530
35. No. Dakota	ND	YES R	7,750	312,156			311,877			
36. Ohio	OH	YES R	1,580,112	12,882,563	259,032	1,188,727	14,356,932	1,468,116	397,193	1,796,172
37. Oklahoma	OK	YES R	144,297	2,857,893			2,850,603	26,871	144,929	178,886
38. Oregon	OR	YES AI	23,836	780,747	30,602,059		30,618,341	1,064,980	1,487,210	814,524
39. Pennsylvania	PA	YES O	5,685,029	62,543,628	13,067	5,086,353	66,530,205	1,457,978	1,289,505	1,166,043
40. Rhode Island	RI	YES R	442,606	2,699,003	61,495	194,346	3,122,707	213,426	262,767	141,236
41. So. Carolina	SC	YES R	48,315	10,773,207	651,587	(367,908)	11,179,270	1,325,159	1,259,111	716,280
42. So. Dakota	SD	YES AI	6,469				6,307			
43. Tennessee	TN	YES AI	809,649	6,545,606	1,281,848	342,711	8,420,314	1,466,780	253,934	2,726,020
44. Texas	TX	YES AI	46,338,294	70,345,800	44,300,290	7,612,419	156,198,984	8,533,557	10,431,660	6,780,293
45. Utah	UT	YES AI	68,303	32,259,542	6,244		31,522,509	1,682,186	3,278,589	2,843,638
46. Vermont	VT	YES R	6,683	231,950			232,644	557	230,657	256,130
47. Virginia	VA	YES R	368,546	35,236,479	574,903	3,041,028	35,586,482	710,143	695,227	572,258
48. Washington	WA	YES AI	237,222	278,817	18,416,770		18,458,627	2,437,111	2,489,783	2,429,848
49. West Virginia	WV	YES R	77,494	1,117,144	53,816	98	1,217,118	141,476	209,067	192,587
50. Wisconsin	WI	YES AI	140,013	3,552,783			3,600,108	285,640	443,985	277,186
51. Wyoming	WY	YES AI	8,915	54,695			62,013	36,888	77,691	313,110
52. American Samoa	AS	NO R								
53. Guam	GU	NO R								
54. Puerto Rico	PR	NO R		(1,717)			(1,674)	79,787	(36,848)	279,171
55. U.S. Virgin Is.	VI	NO AI		462,101			450,502	16,078	(12,145)	32,805
56. Canada	CN	NO R	2,062				2,010			
57. Aggregate Other Alien	OT	X X X	648,702	128,562			757,754	45,937	58,927	19,077
58. Totals	(a)	49 X X X	209,484,490	785,632,176	619,743,390	78,419,514	1,571,696,843	97,388,856	104,630,443	105,344,318

DETAILS OF WRITE-INS										
5701. Mexico	X X X		625,821				610,113	45,937	58,927	19,077
5702. Figi Islands	X X X		20,588				20,071			
5703. United Kingdom	X X X		2,293							
5798. Summary of remaining write-ins for Line 57 from overflow page	X X X			128,562			127,570			
5799. Totals (Lines 5701 through 5703 plus 5798) (Line 57 above)	X X X		648,702	128,562			757,754	45,937	58,927	19,077

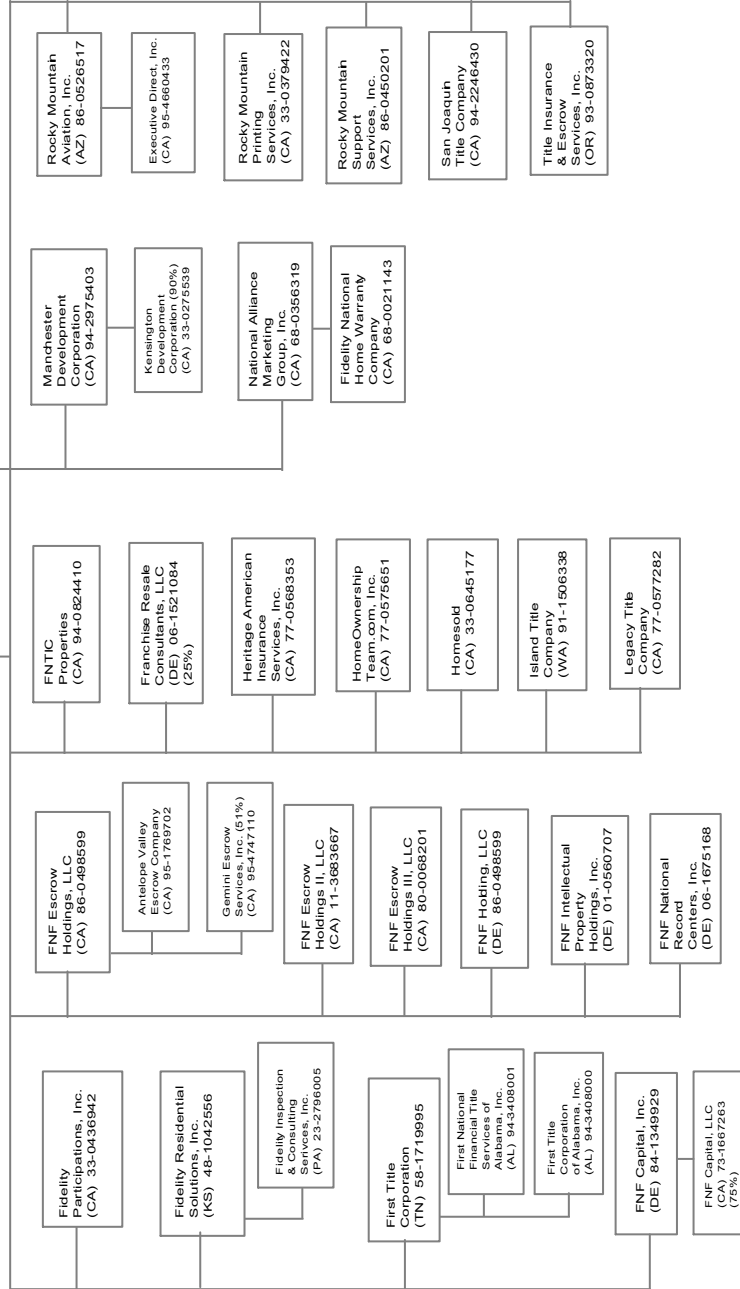
(a) Insert the number of yes responses except for Canada and Other Alien.
(b) Insert "AI" if gross all-inclusive rate; "R" if gross risk rate; "O" if other and indicate rate type utilized:

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

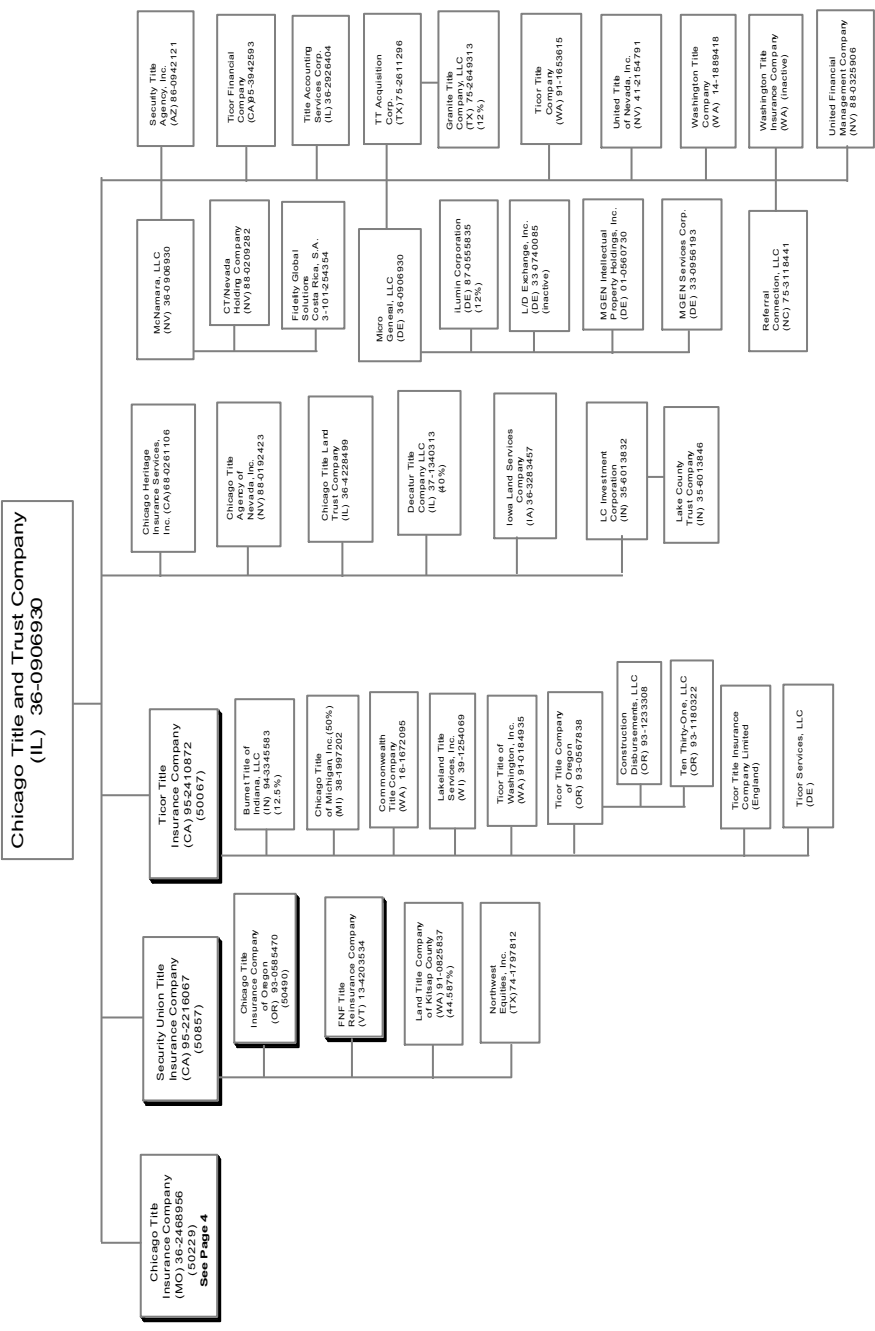


SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART

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



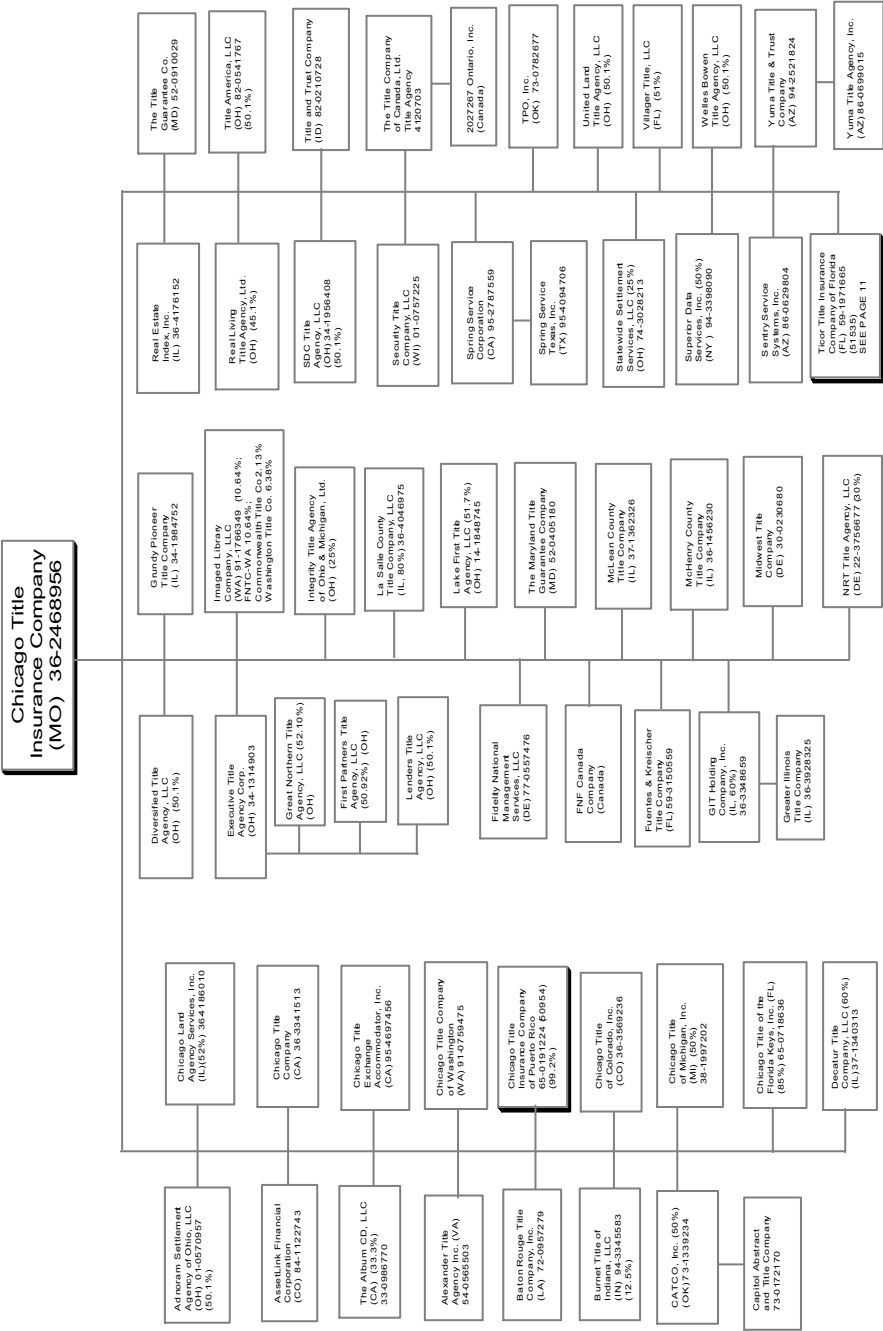
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART



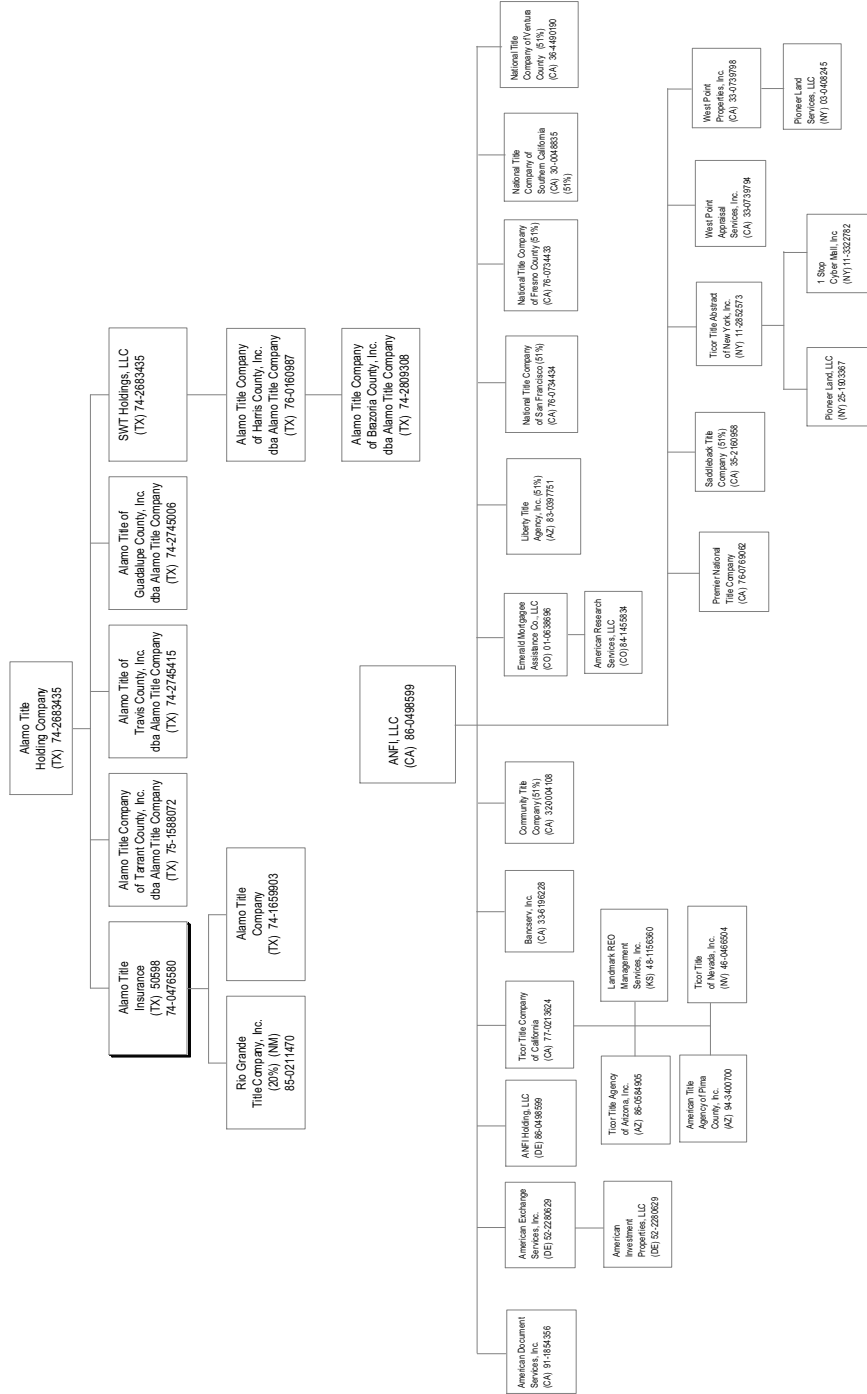
Annual Statement for the year 2004 of the Fidelity National Title Insurance Company

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

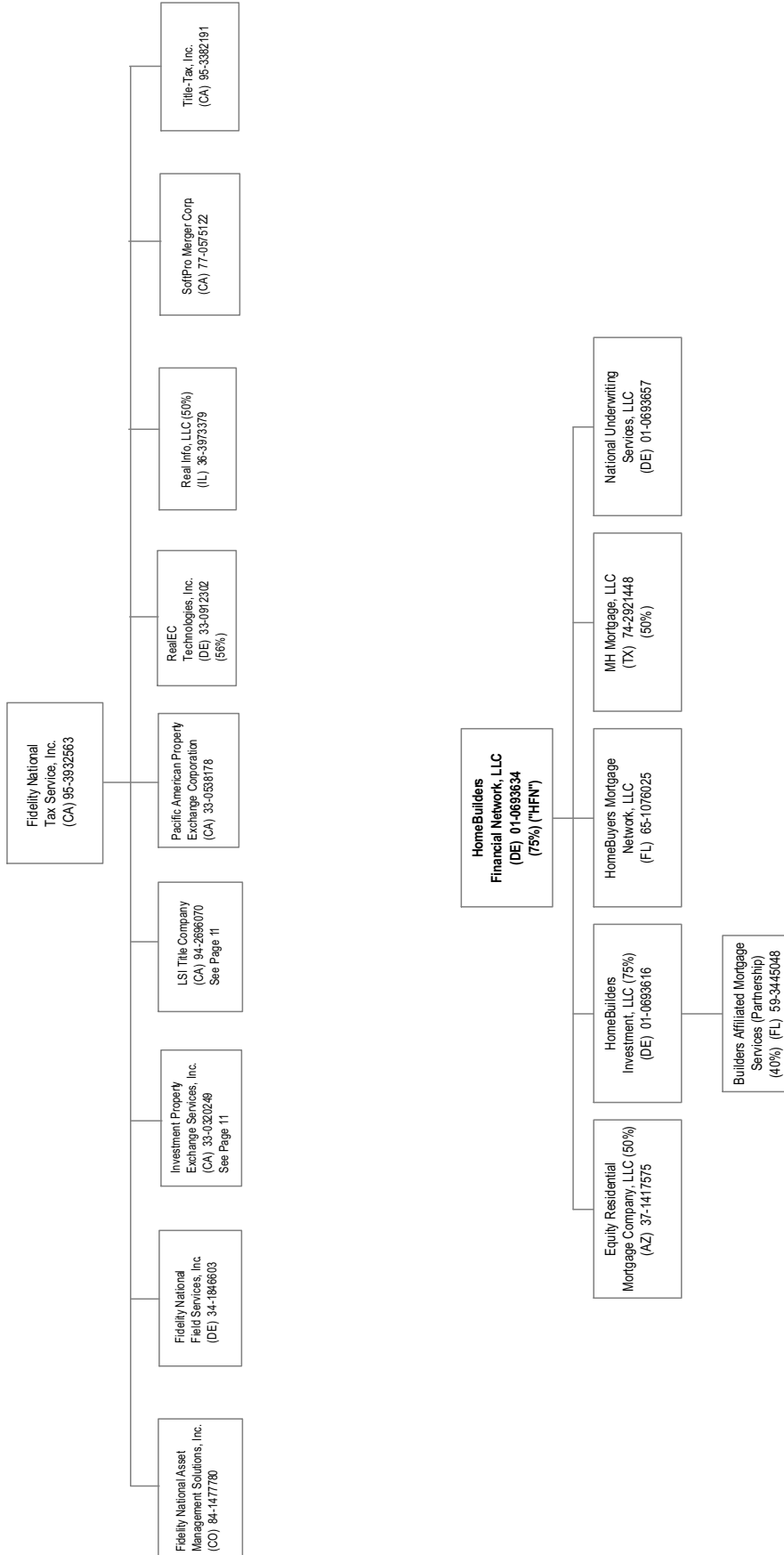
PART 1 - ORGANIZATIONAL CHART



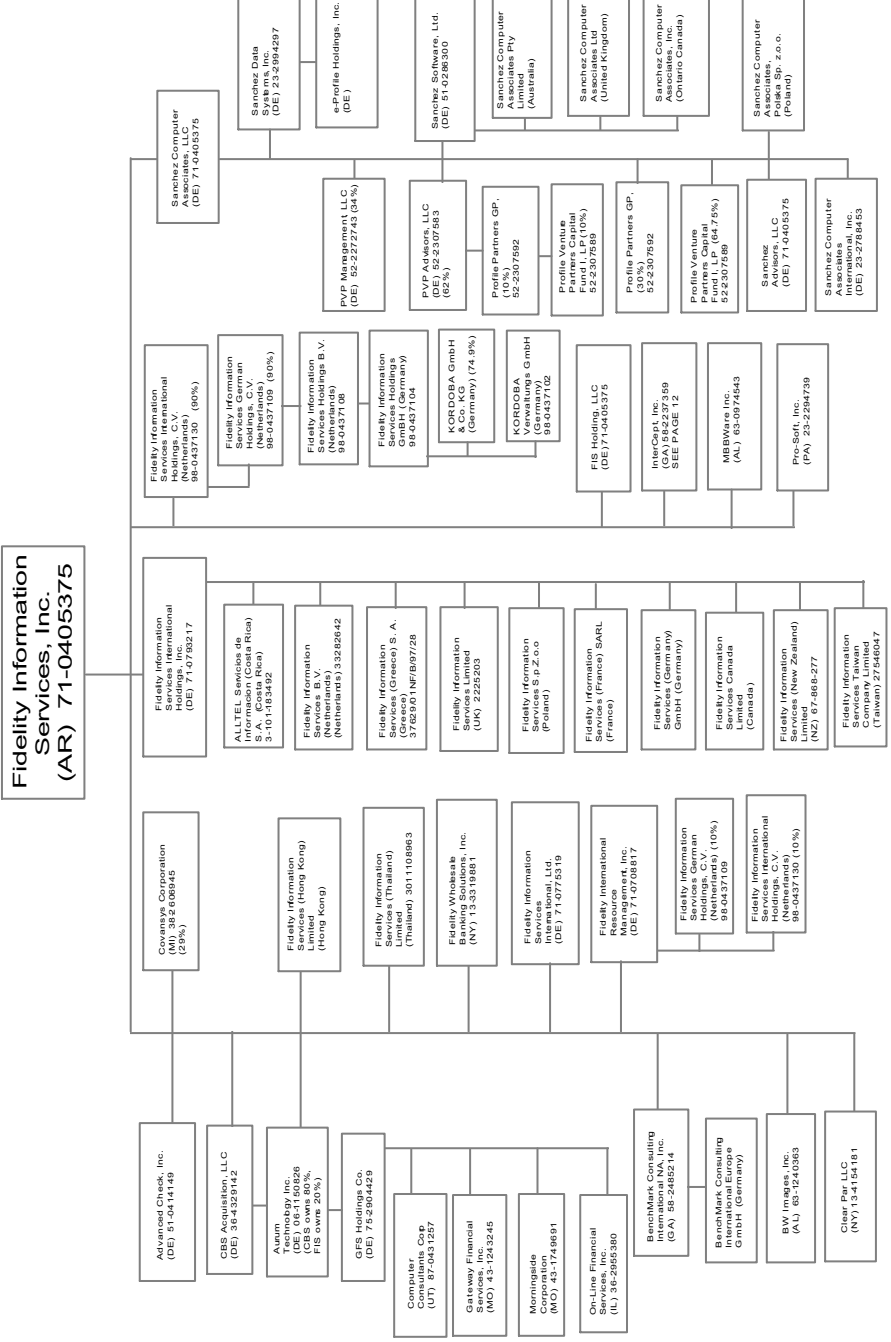
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART



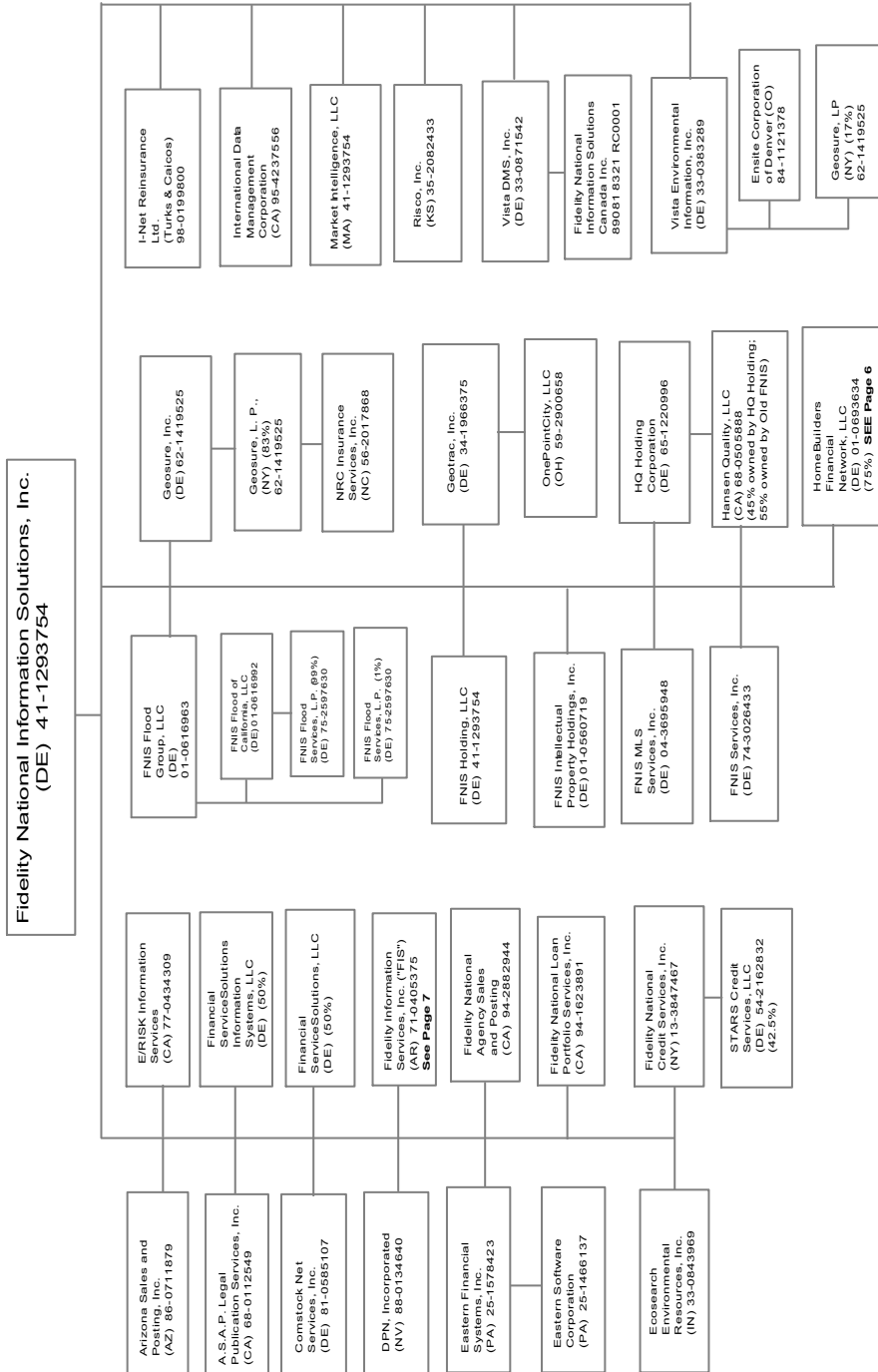
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART



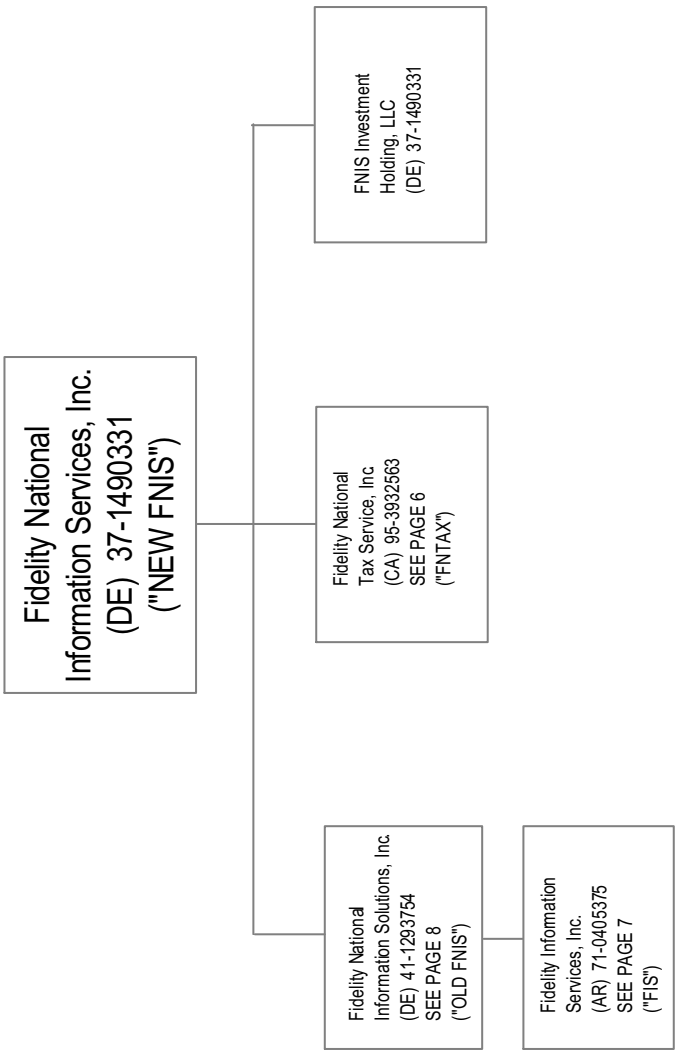
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART



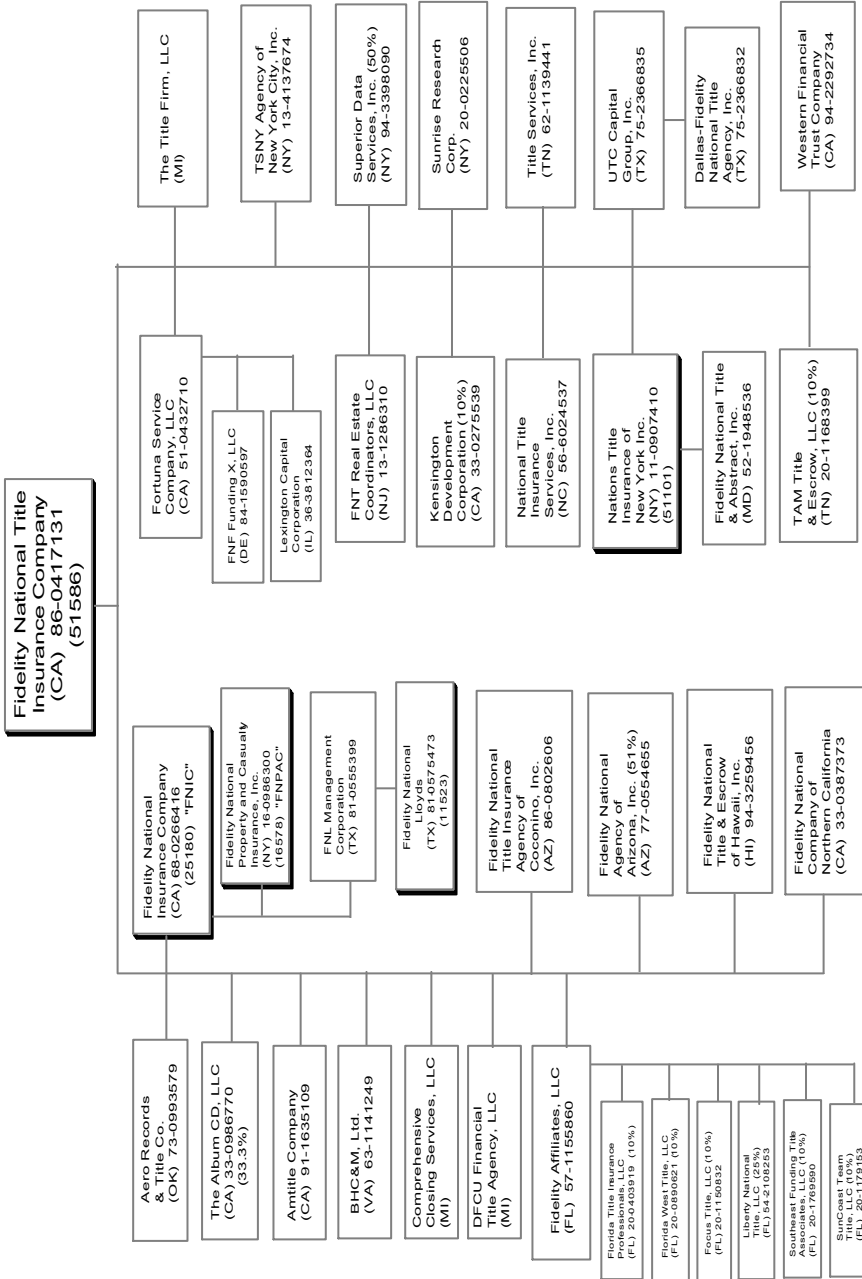
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART



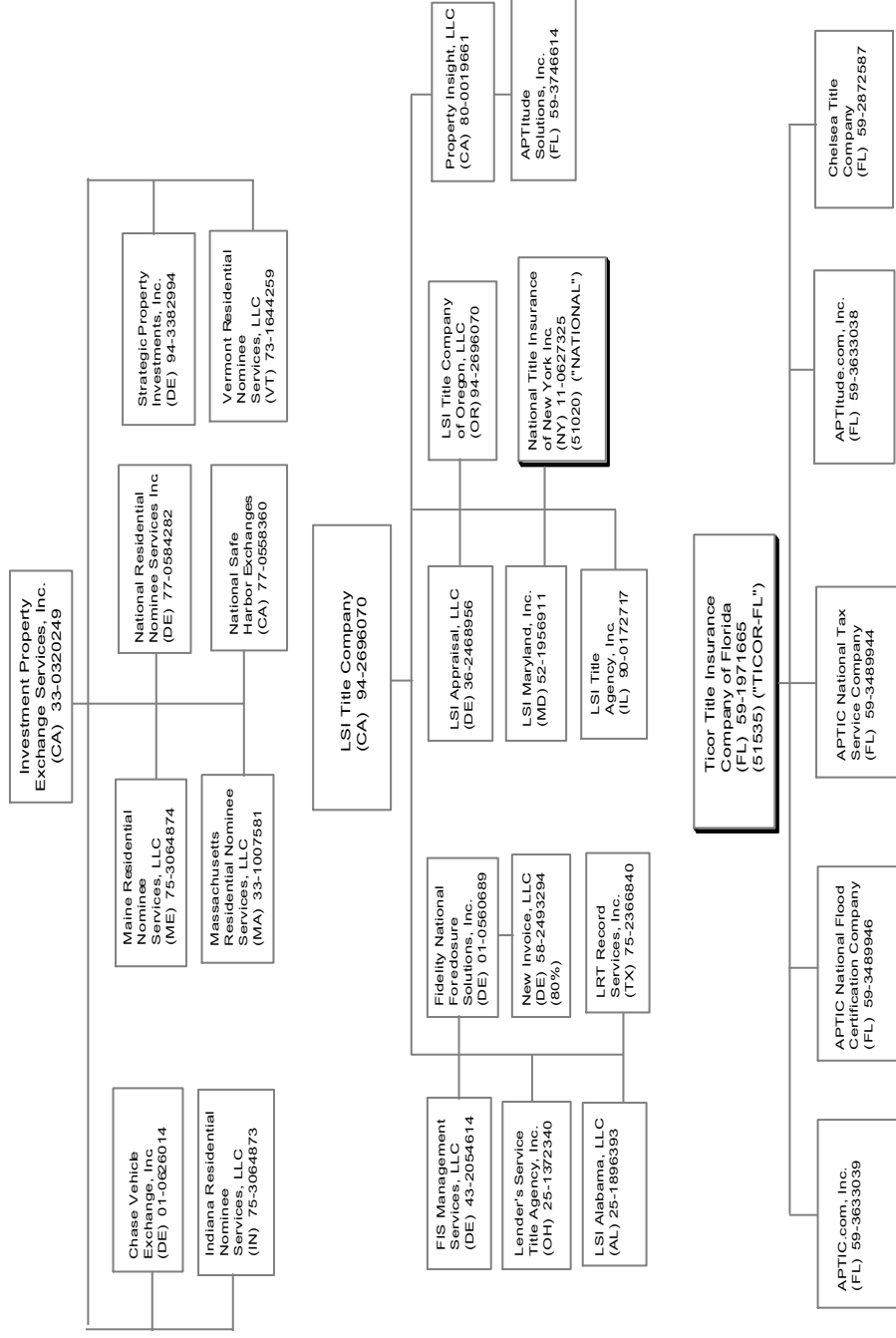
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART



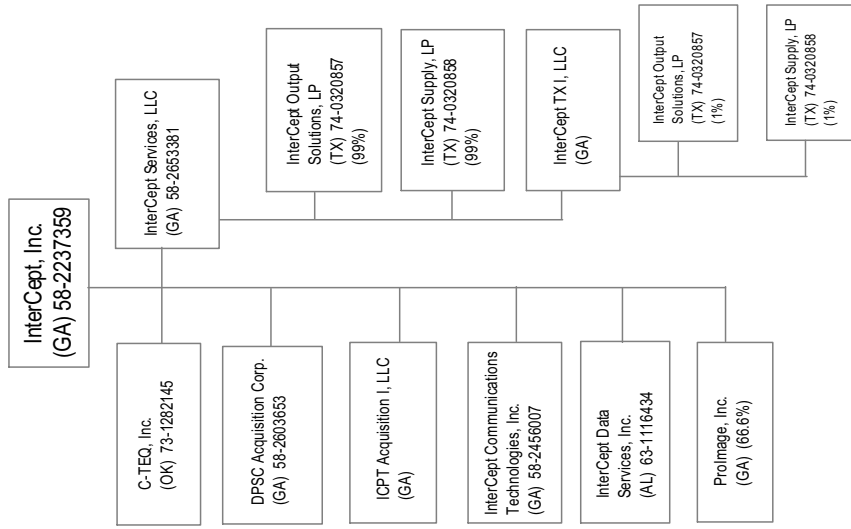
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART



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



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	86-0447131	Fidelity National Title Insurance Company	(66,456,001)	(5,000,000)	(1,523,238)		(209,345,618)		(4,045,813)	(285,370,670)		
51071	13-1286310	Fidelity National Title Insurance Company of New York	(12,600,000)				(74,493,717)			(87,093,717)		
51101	11-0907410	Nations Title Insurance of New York Inc	(7,500,000)				24,884			24,884		
50588	74-0476680	Alamo Title Insurance					(6,518,744)		(1,583,144)	(15,601,888)		
51020	11-0627325	National Title Insurance of New York Inc					(748,099)			(748,099)		
00000	36-0960890	Chicago Title & Trust Company	(7,664,752)	(23,143,195)	312,834,683		(51,463,755)		7,538,972	238,101,953		
50067	95-2410872	Ticor Title Insurance Company	(18,608,525)				(66,466,814)		(5,861,620)	(82,937,159)		
50229	36-2468956	Chicago Title Insurance Company	(162,324,316)	(114,333,793)	33,955,977		(489,953,930)		(15,750,297)	(748,406,359)		
50490	93-0585470	Chicago Title Insurance Company of Oregon	(7,000,000)				(13,283,537)			(20,283,537)		
50857	95-2216067	Security Union Title Insurance Company	5,378,128		(534,239)		(32,964,826)		(2,579,184)	(30,700,121)		
51535	59-1971665	Ticor Title Insurance Co of Florida			(1,783,929)		(9,704,448)	15,650,684		(11,488,377)		(14,381,000)
25180	68-0266416	Fidelity National Insurance Company		5,000,000			(20,678,354)	(15,650,684)		(18,788,440)		9,234,000
16578	16-0986300	Fidelity National Property and Casualty Ins					(6,311,560)	(5,173,794)		(7,301,093)		5,147,000
11523	81-0575473	Fidelity National Lloyds					(2,127,299)					
00000	77-0564557	Fidelity National Insurance Services					23,130,780					
00000	36-3341513	Chicago Title Company	(70,000,000)									
00000	80-0019661	LSI Appraisal LLC			1,783,929							
00000	80-0019661	Property Insight LLC										
00000	72-0957279	Title Tax										
00000	34-1314603	LSI Title Company (CTC Alameda)	(11,536,483)									
00000	37-1362326	Executive Title Agency										
00000	34-1317302	McLean Title	(1,500,000)	114,333,793	7,941,600					(1,500,000)		
00000	91-0759475	Northwest Title Agency of Michigan	(1,600,000)							(1,600,000)		
00000	77-0557476	Chicago Title of Washington	(2,500,000)							(2,500,000)		
00000	91-0184935	Fidelity National Management Services LLC	(1,600,000)							(1,600,000)		
00000	93-0567838	Ticor Title Co of Washington (Commonwealth Title)	(3,000,000)							(3,000,000)		
00000	68-0021143	Ticor Title Co of Oregon (Key Title)	(2,500,000)							(2,500,000)		
00000	33-0388759	Fidelity National Home Warranty Co	(7,200,000)							(7,200,000)		
00000	13-4137674	Fidelity Asset Management Inc										
00000	94-3259456	TSNY Agency	(4,000,000)							(4,000,000)		
00000	41-1293754	Fidelity National Title & Escrow of Hawaii	(3,500,000)							(3,500,000)		
00000	95-3932563	Fidelity National Information Solutions (560)	39,126,210							(277,471,875)		
00000	41-1293754	Fidelity National Tax Services	19,379,793							19,379,793		
00000	56-0460201	AES	(9,680,440)							(9,680,440)		
00000	77-0213624	Rocky Mountain Support Services										
00000	86-0498559	Ticor Title Co of California	(57,000,000)							152,682,384		
00000		Fidelity National Financial Inc	445,475,351	(39,126,210)	(39,840,100)		190,943,068		22,281,286	(57,000,000)		
9999999	Control Totals											

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 Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
3. Will an actuarial opinion be filed by March 1?	YES
APRIL FILING	
4. Will Management's Discussion and Analysis be filed by April 1?	YES
5. Will the Supplemental Schedule of Business Written by Agency be filed by April 1?	YES
6. Will the Investment Risks Interrogatories be filed by April 1?	YES
JUNE FILING	
7. Will an audited financial report be filed by June 1?	YES

Explanation:

Not Applicable

.....

.....

Bar code:



51586200442000000

OVERFLOW PAGE FOR WRITE-INS

**Page 2 - Continuation
ASSETS**

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets

REMAINING WRITE-INS AGGREGATED AT LINE 9 FOR INVESTED ASSETS

0904.				
0905.				
0906.				
0907.				
0908.				
0909.				
0910.				
0911.				
0912.				
0913.				
0914.				
0915.				
0916.				
0917.				
0918.				
0919.				
0920.				
0921.				
0922.				
0923.				
0924.				
0925.				
0997. Totals (Lines 0904 through 0925) (Page 2, Line 0998)				

REMAINING WRITE-INS AGGREGATED AT LINE 23 FOR OTHER THAN INVESTED ASSETS

2304. Goodwill	7,949,166	7,949,166		
2305.				
2306.				
2307.				
2308.				
2309.				
2310.				
2311.				
2312.				
2313.				
2314.				
2315.				
2316.				
2317.				
2318.				
2319.				
2320.				
2321.				
2322.				
2323.				
2324.				
2325.				
2397. Totals (Lines 2304 through 2325) (Page 2, Line 2398)	7,949,166	7,949,166		

OVERFLOW PAGE FOR WRITE-INS

**Page 52 - Continuation
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

States, Etc.	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					
REMAINING WRITE-INS AGGREGATED AT LINE 57 FOR OTHER ALIEN									
5704. Costa Rica						2,235			
5705. Bahamas			128,562			125,335			
5706.									
5707.									
5708.									
5709.									
5710.									
5711.									
5712.									
5713.									
5714.									
5715.									
5716.									
5717.									
5718.									
5719.									
5720.									
5721.									
5722.									
5723.									
5724.									
5725.									
5797. Totals (Lines 5704 through 5725) (Page 52, Line 5798)			128,562			127,570			

SCHEDULE A - PART 1
Showing All Real Estate Owned December 31 of Current Year

1	2	3 Location		4	5	6	7	8	9	10	11	12	13	14	15	16
		City	State													
0486-01-81; Lot 775 Huerfano Co 1/4 Acre		Rio Cuchares	Colorado	06/01/1983	01/31/2001	7,000			2,500	2,500						
0808-02-84; Tract A Green Haw Place W		Mariopca	Arizona	06/01/1987	09/15/2000	225,053			250,000	250,000	(150,000)					
106135-13880 Eastlake Drive		Clearlake	California	07/01/2004	08/20/2004	171,000			171,000	190,000						
194-0175-KS; Plat 42 Lot 68 Sugar Valley		Mound City	Kansas	06/01/1996	07/26/2000	3,100			3,100	500						
3153-01-90; Lot 145 Block 12 APN 445-0270-00 Vacant La		Hayward	California	06/01/1992	09/21/2000	48,247			24,500	10,500						
37854-270 Plank Havasu Lake		San Diego	California	02/09/2000	07/06/1999	1,000			1,000	1,000						
4641-04-92; 1801 West Avenue K Ste 101		Lancaster	California	01/01/1996	08/05/2000	7,000			7,000	8,000						
65527; Section 6 Township 27 S range 33E		Lake Isabella	California	10/20/1999	08/04/1998	92,500			56,960	92,500	(13,300)					
73505; Lot 6 of M.S. Roos Villa Sides Map 586		Bonita	California	01/01/2004	01/01/2004	350,000										
8159-12-96; 15526 Hidden Valley Rd.		Grass Valley	California	01/18/1998	12/19/1998	28,800			25,000	28,800						
92531; 3700 3708 & 3716 E. Columbia		Tucson	Arizona	04/26/2001	04/25/2001	62,500			62,500	62,500						
95492-270; 11940 Anela St.		Culver City	California	10/06/2001	11/26/2001	300,000			350,000	350,000	(240,000)					
F1534-07-95; 242 Mitchell Creek Heights Subdivision #2		Mendocino	California	10/02/1996	09/27/1999	30,000			70,000	70,000						
F895-09-92; APN 110-201-34-35-36; 109-271-4854; 110-10		Sheltercove	California	01/31/1996	01/31/1996	5,000			5,000	5,000						
FNTEX 1; Tract 1 2 3 R Mason Survey Harrison Co Lot 1		Harrison	Texas	06/01/1993	06/01/1993	5,000			5,000	5,000						
PC-361; Tract 5 Block 7 Golden Gates Estates Vacant Land		Houston	Texas	06/01/1995	08/15/2000	6,300			25,000	46,000						
S-1377; 2919 6th Avenue North of 13 Block 320		Bessemer	Alabama	10/06/1995	08/07/2000	33,333			4,050	4,500						
106441; Brownlery Street		Limestone	Massachu	02/27/2003	10/01/2002	325,000				325,000	(325,000)					
28727 24 & 6 Queen Ann Road		Barnstable	New York	02/27/2003	04/29/2002	12,500			12,500	12,500						
41833-REC County Hwy 36A		Oslego	DC	01/01/2004	01/15/2004	150,000			16,000	150,000						
72611; 402 M. Street NE		Washington	New Jers	02/24/2000	03/07/2000	16,000			16,000	16,000						
76155 12 Dancy Avenue		Gloucester	Florida	10/01/1995	08/07/2000	6,400			5,920	5,500						
880420 Lot 35 Clock 901 Port Charles Subdivision		Charlotte	Florida	11/01/2004	07/06/2004	54,000			54,000	60,000						
105563		Merritt														
0599999 Properties held for sale						1,943,783			487,330	1,705,300	(728,300)					
9999999 Totals						1,943,783			487,330	1,705,300	(728,300)					

Annual Statement for the year 2004 of the Fidelity National Title Insurance Company
SCHEDULE A - PART 2
 Showing All Real Estate Acquired During the Year

1 Description of Property	2 Location		3 State	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
	City								
73505; Lot 6 of M.S. Roots Villa Sites Map 586	Bonita		California	01/01/2004	Cecilia Garcia De Alvarez	350,000		350,000	
72611; 402 M. Street NE	Washington		DC	07/01/2004	Michael C Rodgers	150,000		150,000	
106135; 13680 Eastlake Drive	Clearlake		California	07/01/2004	David Scott Parlett	171,000		171,000	
106441; Brownferry Street	Athens		Alabama	08/01/2004	Richard Malone	4,050		4,050	
105563	Merritt		Florida	11/01/2004	H. Pearson	54,000		54,000	
0199999 Acquired by purchase						729,050		729,050	
9999999 Totals						729,050		729,050	

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	2 Location		3 State	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
	City															
81778-4451 W. Oregon St. 79462-5534 Knisel Highway 76314-270-William C. Obarski 56841-9921 Timmons Road F1214-02-945144 Kenneth Ave. F1534-07-95242 Mitchell Creek Heig	Tucson Eaton Pinal County Hillsborough Fair Oaks Mendocino		AZ MI AZ FL CA CA	06/21/2004 01/08/2004 09/30/2004 08/19/2004 11/01/2004 12/31/2004	Hipolito & Agripina Oc Robert Grace James & Ruth Johnson Thelma Tillman Michael Sean Day Redwood Trust	17,092 93,000 36,000 14,378 110,500 30,000				13,680 93,000 36,000 38,000 110,500	17,495 93,000 35,755 38,000 128,235		3,846 (245) 17,735 164	3,846 (245) 17,735 164		
0199999 Property Sold						300,970				291,180	312,485		21,500	21,500		
						300,970				291,180	312,485		21,500	21,500		
9999999 Totals						300,970				291,180	312,485		21,500	21,500		

SCHEDULE B - PART 1
Showing All Mortgage Loans OWNED December 31 of Current Year

1 Loan Number	2 Code	3 Location		5 Loan Type	6 Date Acquired	7 Rate of Interest	8 Book Value/Recorded Investment Excluding Accrued Interest	9 Increase (Decrease) by Adjustment	10 Increase (Decrease) by Foreign Exchange Adjustment	11 Value of Land and Buildings	12 Date of Last Appraisal or Valuation
		City	State								
60811-270		Los Angeles	California		02/08/2000		69,245			100,500	02/07/2000
746200		Stockton	California		08/06/2000		15,874			127,000	11/16/2001
F1418-01-95		Los Angeles	California		08/01/1995	9.063	(701)			110,000	11/13/2001
122132		Oakland	California		12/16/2003	7.000	277,000			889,000	11/15/2003
107809		Phoenix	Arizona		07/02/2002	7.000	13,212			484,000	06/24/2002
77400		Altadena	California		12/22/2000	8.000				230,000	11/13/2001
125941		Tucson	Arizona		11/17/2003	6.500	17,319			370,000	08/11/2003
106642		Desoto	Texas		03/23/2004	7.000	20,067			167,000	09/25/2003
93958		Tigard	Oregon		12/31/2003	7.000	66,350			120,000	11/22/2002
92196		Tustin	California		11/06/2001		14,465			173,400	11/06/2001
121692		Phoenix	Arizona		02/26/2003	6.000	20,712			108,000	02/26/2003
129562		San Jose	California		06/11/2004	6.000	158,579			645,000	04/28/2004
144085		Gilbert	Arizona		05/01/2004	8.000	7,278			190,000	05/14/2004
76721		Metairie	Louisiana		08/23/2004	6.000				180,000	04/07/2004
5578		Long Beach	New York		01/10/1997		139,090			345,000	11/12/2001
K01901235B		Birmingham	Alabama		04/01/1992	10.000	36,112			45,000	12/06/2001
63365		Bronx	New York		12/03/2001	6.000	111,315			287,500	10/28/2001
G04870172A		San Jose	California		06/20/1989	10.000	86,005			371,000	12/31/2002
9388		Oakdale	New York		01/16/1976	8.500	7,242			300,000	11/14/2001
114593		Winter Haven	Florida		03/11/2003	5.870	50,920			93,500	03/12/2003
56941		Thonotosassa	Florida		11/18/2003	7.000	25,438			65,000	11/01/2003
64911		Brooklyn	New York		08/06/2002	10.500	23,168			45,000	08/08/2002
61357		Shutesbury	Massachusetts		01/01/2002		135			220,000	05/10/2000
71192		Winston-Salem	North Carolina		09/15/1999	8.650	68,348			75,000	09/05/1998
7000		Canton	Ohio		10/03/1998	8.000	(107)			86,000	11/17/2001
27469-27		Burleson	Texas		04/07/1999	7.500	36,669			85,640	01/17/2004
117002		Acworth	California		02/19/2004	12.000	9,770			195,000	07/08/1998
0399999		Residential Mortgages - All Other*					1,273,505			6,107,540	X . X . X
F1376-10-96		Los Angeles	California		11/01/1996	10.000	60,073			280,000	11/13/2001
FNT006		Santa Barbara	California		03/31/1997	8.500	3,109,545			3,950,000	06/09/1998
1993-11-87c		Phoenix	Arizona		04/20/1992	9.000	38,096			250,000	12/31/2002
011CAL		Antioch	California		11/15/1997	10.000	6,632			400,000	12/31/2002
83095		Salt Lake City	Utah		03/19/2002	20.000	35,000			136,000	03/27/2002
81574		Flagstaff	Arizona		05/22/2001	20.000	27,224			136,000	03/13/2001
81578		Flagstaff	Arizona		05/22/2001	20.000	27,224			136,000	03/13/2001
81577		Flagstaff	Arizona		05/22/2001	20.000	27,225			136,000	03/13/2001
81576		Flagstaff	Arizona		05/22/2001	20.000	27,225			136,000	03/13/2001

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 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1 Loan Number	2 Code	3 Location		4 State	5 Loan Type	6 Date Acquired	7 Rate of Interest	8 Book Value/Recorded Investment Excluding Accrued Interest	9 Increase (Decrease) by Adjustment	10 Increase (Decrease) by Foreign Exchange Adjustment	11 Value of Land and Buildings	12 Date of Last Appraisal or Valuation	
		City											
81575		Flagstaff	Arizona		05/22/2001	20.000	27,224				136,000	03/13/2001	
012CAL		Santa Rosa	California		04/01/1998	9.000	4,500,000				1,800,000	04/01/1998	
79443		Columbia	South Carolina		08/02/2001	7.000	449,353				7,351	05/16/2001	
77714		Sebring	Florida		09/13/2001	7.000	6,115				190,000	11/28/2000	
65540		Philadelphia	Pennsylvania		05/05/1998		112,000					05/29/1998	
0599999 Mortgages in Good Standing - Commercial Mortgages - All Other *													
							8,452,936				7,673,351	X X X	
0890999 Total Mortgages in Good Standing							9,726,441					13,780,891	X X X
9990999 Totals							9,726,441					13,780,891	X X X

General Interrogatory:

1. Mortgages in good standing \$ 0 unpaid taxes \$ 0 interest due and unpaid.
2. Restructured mortgages \$ 0 unpaid taxes \$ 0 interest due and unpaid.
3. Mortgages with overdue interest over 90 days not in process of foreclosure \$ 0 unpaid taxes \$ 0 interest due and unpaid.
4. 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										
92732.270	Vallejo	California		06/26/2001	6,831			6,831	6,831			
3127-12-89	Los Angeles	California		12/11/1990	(7,951)	21,603		13,652	13,652			
931289	Gamer	North Carolina		01/01/1986	91,865			91,865	91,865			
128026	St. Louis	Missouri		07/16/2003	47,671			47,671	47,671			
117092	Carolina	Rhode Island		10/01/2003	108,042			108,042	108,042			
76721	Melaine	Louisiana		08/23/2004	160,000			160,000	160,000			
0199999 Mortgages closed by repayment					406,278	21,603		428,061	428,061			
9999999 Totals					406,278	21,603		428,061	428,061			

SCHEDULE BA - PART 1

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

1 Number of Units and Description	2 Code	3 Location		4 State	5 Name of Vendor	6 Date Acquired	7 Actual Cost	8 Amount of Encumbrances	9 Book/Adjusted Carrying Value Less Encumbrances	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment
		City									
Apollo International Real Estate Fund		Purchase	New York		Apollo International Real Estate Fund	09/19/2002	1,061,828		1,716,377		
0999999 Subtotal - Joint Venture/Partnership Interests - Real Estate							1,061,828		1,716,377		
Financial Technology Ventures II Venture		San Francisco	California		Financial Technology Ventures II	09/12/2001	525,000		2,287,500		
100% Member Interest in Fortuna LLC		Santa Barbara	California		Capital Contribution from FNF Inc. - Parent	02/01/2003	45,750,769		47,081,566	179,722	
17.5% partnership interest in a Title Agency		Cherry Hill	New Jersey		Closing Services LLC	04/30/2002	743,750		3,263,816	1,179,960	
100% partnership interest in a Title Agency		Tampa	Florida		Fidelity Affiliates LLC	06/11/2003			55,883	49,363	
10% partnership interest in a Title Agency		Cordova	Tennessee		Tam Title & Escrow LLC	11/01/2004	250,000		250,000		
75% Member Interest in Comprehensive Closing Service LLC		Livonia	Michigan		First Michigan Title Inc	12/31/2001	1,720		4,499	2,779	
100% Member Interest in DFCU Financial Title Agency LLC		Livonia	Michigan		First Michigan Title Inc	12/07/2001	5,000		13,707	8,707	
Capital Contribution Certificate		Burlington	Vermont		Title Industry Assurance Company	11/26/2001	2,000		2,000		
1099999 Subtotal - Joint Venture/Partnership Interests - Other							47,278,239		52,958,991	1,420,541	
1162 Shares of Chicago Title Insurance - Common Stock		Jacksonville	Florida		Fidelity National Financial Inc	12/31/2000	13,800,000		4,140,000		
1299999 Subtotal - Collateral Loans							13,800,000		4,140,000		
9999999 Totals							62,140,067		56,815,368	1,420,541	

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							

Annual Statement for the year 2004 of the Fidelity National Title Insurance Company

SCHEDULE D - PART 1

Showing All Long-Term Bonds Owned December 31 of Current Year

1	2	3 Codes					7 Fair Value				10 Par Value	11 Book/ Adjusted Carrying Value	12-14 Change in Book/Adjusted Carrying Value				15-18 Interest			20 Gross Amt. Rec. During Year	21 Acquired	22 Maturity
		4 F	5 O	6 N	7 I	8 B	9 Rate Used To Obtain Fair Value	12 Unrealized Valuation Increase/Decrease	13 Current Year's (Amortization)/Accretion	14 Current Year's Other Than Temporary Impairment Recognized			15 Total Foreign Exchange Change in B.I.A.C.V.	16 Rate of	17 Effective Rate of	18 How Paid	19 Admitted Amount Due & Accrued					
180947-WK-7	CLARK CNTY NEV 5% 7/1/07	1				1FE	3,333,390	106.30	3,188,910	3,000,000	3,205,451	(79,117)			5.000	2.183	JJ	75,000	150,000	05/01/2003	07/01/2007	
196777-KK-1	COLORADO STUDENT OBLIG REV VAR RT					1FE	2,350,000	100.00	2,350,000	2,350,000	2,350,000			1.900	1.905	JD	3,721	13,440	08/17/2004	06/01/2038		
20772F-JH-4	CONNECTICUT ST GO					1FE	5,855,900	108.00	5,399,750	5,000,000	5,428,658	(137,242)		5.250	2,249	JD	11,667	262,500	01/05/2004	12/15/2017		
208417-5X-9	CONROE TEX ISD 5% 02/15/12					1FE	4,579,986	110.29	4,433,819	4,020,200	4,520,203	(59,763)		5.000	3.067	FA	75,933	158,567	01/14/2004	02/15/2012		
241627-AU-2	DE SOTO PARISH LA POLLUTIN VAR RT					1FE	900,000	100.00	900,000	900,000	900,000			1.700	1.712	MON	1,285	2,758	10/14/2004	01/01/2019		
25476A-UN-7	DISTRICT COL 5.675% 08/01/05					1FE	739,936	101.56	721,048	710,000	712,153	(4,976)		5.875	5.197	JD	3,476	41,713	06/18/1998	06/01/2005		
25476A-UM-9	DISTRICT COL PRERE 5.875% 06/01/05					1	988,289	101.58	954,880	940,000	942,851	(6,588)		5.875	5.197	JD	4,602	55,225	07/03/2001	06/01/2005		
28139H-AA-5	EDUCATION FIN ASSOC INC ID VAR RT					1FE	1,200,000	100.00	1,200,000	1,200,000	1,200,000			1.950	1.959	JJ	11,055	55,225	12/01/2004	01/01/2035		
34142Z-Q5-5	FLORIDA ST BRD ED 5.5% 6/1/08					1FE	1,485,965	110.25	1,433,302	1,300,000	1,459,766	(15,207)		5.900	3.635	JD	4,263	51,150	06/04/2002	06/01/2008		
34142Z-Q5-5	FLORIDA ST BRD ED 5.5% 06/1/2010					1FE	1,485,965	110.25	1,433,302	1,300,000	1,459,766	(15,207)		5.900	3.635	JD	4,263	51,150	06/04/2002	06/01/2008		
34160Z-XJ-4	FLORIDA ST DEPT 5.25% 9/10/11					1FE	5,627,150	107.54	5,376,950	5,000,000	5,392,983	(26,199)		5.250	2,212	MS	87,500	262,500	05/01/2003	09/01/2007		
34160W-9H-1	FLORIDA ST ENVR 5% 07/01/12					1FE	6,762,399	111.00	6,560,277	5,910,000	6,675,967	(86,432)		5.000	3.077	JJ	147,750	147,750	01/14/2004	07/01/2012		
373383-RE-0	GEORGIA STATE 5% 5/1/10					1FE	3,110,703	110.62	3,218,926	2,910,000	3,050,812	(23,255)		5.000	4.024	MIN	24,250	145,500	03/03/2002	05/01/2010		
37528R-AB-1	GILBERT AZ INDL DEV 5.85% 02/01/19					1FE	2,282,840	113.77	2,275,480	2,000,000	2,266,297	(16,343)		5.650	2.859	FA	48,750	99,080,004	09/08/2004	02/01/2019		
396860-GV-9	GREENVILLE SC HOSP REV VAR RT					1FE	1,800,000	100.00	1,800,000	1,800,000	1,800,000			1.700	1.713	MON	2,485	3,135	12/23/2004	05/01/2033		
419780-DP-3	HAWAII ST 6.25% 3/07/2007					1FE	3,311,370	108.17	3,245,070	3,000,000	3,250,636	(54,876)		6.250	4.237	MS	62,500	187,500	12/04/2001	03/01/2007		
419800-FB-8	HAWAII ST DEPT FIN REV VAR RT					1FE	500,000	100.00	500,000	500,000	500,000			1.500	1.504	MON	635	3,344	06/14/2004	07/01/2029		
43234Z-BU-6	HILLSBORO NHTY FL WASTE 5% 09/01/06					1FE	2,916,293	104.73	2,890,020	2,750,000	2,916,293	(4,751)		5.000	1.859	MS	40,868	100,000	08/27/2004	09/01/2006		
442331-CB-8	HOUSTON TEX GO 5% 03/01/08					1FE	4,304,800	107.68	4,307,200	4,000,000	4,270,303	(34,497)		5.000	2.776	MS	66,667	100,000	07/28/2004	03/01/2008		
442468-TB-4	HOUSTON TX WTRSRV 5.25% 12/01/30					1FE	5,625,850	112.49	5,624,700	5,000,000	5,622,567	(3,283)		5.250	4.486	JD	21,875	131,250	09/29/2004	12/01/2030		
454798-NC-9	INDIANA HEALTH FAC FIN VAR RT					1FE	200,000	100.00	200,000	200,000	200,000			1.700	1.699	MON	151	2,960	03/05/2004	11/15/2036		
45491Z-AJ-5	INDIANA ST DEV FIN 05/01/2035 VAR					1FE	600,000	100.00	600,000	600,000	600,000			1.750	1.750	MON	875	6,751	03/15/2004	05/01/2035		
471373-BJ-8	JASPER IND POLL RE VAR RT 07/01/17					1FE	875,000	100.00	875,000	875,000	875,000			1.800	1.800	MON	1,311	11,081	08/03/2004	07/01/2017		
546749-AA-0	LOUISVILLE CNTY KY VAR RT 10/01/33					1FE	100,000	100.00	100,000	100,000	100,000			1.200	1.726	MON	145	820	05/28/2004	10/01/2033		
575827-HB-0	MASSACHUSETTS ST 5.25% 01/01/2008					1FE	5,359,250	107.96	5,398,050	5,000,000	5,168,434	(51,794)		5.250	4.087	JJ	131,250	282,500	02/07/2001	01/01/2008		
57582N-PF-6	MASSACHUSETTS ST GO 5% 12/1/07					1FE	5,735,450	107.33	5,489,930	5,115,000	5,519,823	(132,977)		5.000	2.197	JD	20,000	285,750	05/13/2003	12/01/2007		
575827-EG-1	MASSACHUSETTS 6.0% 11/1/11					1FE	2,331,280	116.35	2,326,900	2,000,000	2,268,514	(33,872)		6.000	3.790	MIN	2,000	120,000	02/13/2003	11/01/2011		
591850-3D-2	METRO COUNCIL MN 5.25% 12/01/08					1FE	547,625	109.97	549,870	500,000	530,043	(7,021)		5.250	3.624	JD	2,188	26,250	06/04/2002	12/01/2008		
591850-3D-2	METRO COUNCIL MN 5.25% 12/01/09					1FE	1,136,910	111.35	1,113,480	1,000,000	1,101,619	(18,901)		5.250	3.034	JD	4,375	52,500	02/10/2003	12/01/2009		
59333M-DL-6	MIAMI-DADE FL SCH 5.875% 10/01/16					1FE	3,645,161	114.04	3,637,760	3,190,000	3,630,075	(15,106)		5.875	2.776	AO	46,853	23,194	10/28/2004	10/01/2016		
59333P-JE-9	MIAMI-DADE FL AVI 5% 10/01/10					1FE	1,113,600	109.32	1,093,220	1,000,000	1,102,129	(11,471)		5.000	3.074	AO	12,500	52,072	04/01/2004	10/01/2019		
59333P-JE-9	MIAMI-DADE FL AVI 5% 10/01/10					1FE	2,508,047	109.08	2,448,813	2,245,000	2,475,841	(32,205)		5.000	2.688	AO	28,063	23,194	03/31/2004	10/01/2016		
59465E-4U-4	MICHIGAN ST HOSP REV VAR RT 11/15/26					1FE	2,594,665	110.94	2,723,479	2,455,000	2,528,380	(17,102)		1.710	1.714	MON	22,504	135,025	05/25/2004	11/15/2026		
59465E-4U-4	MICHIGAN STATE 5.5% 11/01/2008					1FE	2,986,032	112.46	2,980,164	2,650,000	2,741,862	(16,564)		5.500	4.745	MIN	24,292	145,750	11/02/2000	11/01/2009		
594610-UZ-6	MICHIGAN STATE 5.5% 11/01/2009					1FE	2,986,032	112.46	2,980,164	2,650,000	2,741,862	(16,564)		5.500	4.745	MIN	24,292	145,750	11/02/2000	11/01/2009		
605578-Z97	MISSISSIPPI ST 5.25% 7/1/2010					1	5,120,200	109.41	5,470,350	5,000,000	5,096,183	(15,413)		5.250	4.931	JJ	131,250	262,500	10/20/2000	07/01/2011		
64480C-AT-1	NEW HAMPSHIRE ST BUS VAR RT					1FE	2,994,660	109.27	3,278,190	3,000,000	2,966,406	431		1.700	1.707	MON	283	1,293	07/20/2004	05/01/2021		
645780-EA-1	NEW JERSEY ECON DEV VAR RT					1FE	400,000	100.00	400,000	400,000	400,000			1.800	1.813	MON	600	1,344	09/22/2004	12/01/2026		
645780-DG-9	NEW JERSEY ECONOMIC DEV VAR RT					1FE	200,000	100.00	200,000	200,000	200,000			1.800	1.813	MON	300	993	10/06/2004	06/01/2027		
64894E-FS-8	NEW YORK ST ENERGY POLL VAR RT					1FE	300,000	100.00	300,000	300,000	300,000			1.700	1.773	MON	428	962	10/26/2004	10/01/2026		
64894E-CN-3	NEW YORK ST ENERGY REV VAR RT					1FE	800,000	100.00	800,000	800,000	800,000			1.750	1.763	MON	1,164	2,489	09/27/2004	10/01/2036		
64994E-BN-0	NEW YORK ST ENERGY VAR RT					1FE	100,000	100.00	100,000	100,000	100,000			1.450	1.460	MON	103	54	12/17/2004	12/01/2020		
650014-CW-1	NY ST TWY AUTH SEC 5.25% 04/01/12					1FE	5,588,650	112.48	5,623,850	5,000,000	5,571,825	(26,825)		5.250	3.483	AO	65,625	136,354	08/11/2004	04/01/2012		

Annual Statement for the year 2004 of the Fidelity National Title Insurance Company
SCHEDULE D - PART 1
 Showing All Long-Term Bonds Owned December 31 of Current Year

1	2	3 Codes				6	7		8 Fair Value		10	11	12 Change in Book/Adjusted Carrying Value				13 Interest				19	20	21	22
		4	5	NASC Designation	Actual Cost		Rate Used To Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value			Unrealized Valuation Increase/Decrease	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued				
CUSIP Identification	Description	3	4			5					NASC Designation	Actual Cost									Rate Used To Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value
67769LH-5	OHIO ST WTR DEV AUTH REV VAR RT				1FE	2,100,000	100.00	2,100,000	2,100,000	2,100,000					1.960	1.916	JD	2,865	24,432	03/10/2004	12/01/2018			
67910CB-0	OKLAHOMA ST STUDENT REV VAR RT				1FE	100,000	100.00	100,000	100,000	100,000					1.750	1.753	MS	524	697	08/04/2004	09/01/2025			
709141-VG-6	PENNSYLVANIA ST 5.5% 02/01/12				1FE	3,531,660	113.57	3,407,130	3,000,000	3,474,511	(57,149)				5.500	3.027	FA	66,750	247,500	07/14/2004	02/01/2012			
745181-VT-9	PUERTO RICO COMWLT 5% 07/01/26	1			1FE	3,256,860	109.10	3,273,000	3,000,000	3,238,572	(18,288)				5.000	3.431	JJ	75,000		07/13/2004	07/01/2026			
745190-AN-8	PUERTO RICO HWY 5.5% 07/01/11				1FE	1,394,600	114.20	1,427,475	1,250,000	1,384,770	(9,830)				5.500	3.656	JJ	34,375		06/17/2004	07/01/2011			
75991-VI-3	REGIONAL TRANS AUTH IL 5% 7/1/09				1FE	2,646,953	109.36	2,717,621	2,485,000	2,591,325	(21,190)				5.000	3.992	JJ	62,125	124,250	05/03/2002	07/01/2009			
794105-AG-1	SALEM CNTY NJ POLLTN VAR RT				1FE	700,000	100.00	700,000	700,000	700,000					1.750	1.753	MON	1,019	5,431	05/17/2004	05/01/2028			
796237-BV-4	SAN ANTONIO TEX GEN 5.1% 8/01/05				1FE	998,544	101.78	1,002,503	985,000	986,120					5.100	4.960	FA	20,931	50,235	02/04/1997	08/01/2005			
876385-HE-8	TARRANT CNTY TEX HEALTH FACS D VAR				1FE	15,206	101.78	15,266	15,000	15,017		(28)			1.750	1.750	MON	319	765	02/04/1997	08/01/2005			
93974A-HS-6	WASHINGTON ST 5.25% 7/1/10				1FE	1,613,640	111.33	1,669,950	1,500,000	1,580,463	(7,989)				5.250	4.192	JJ	39,375	78,750	04/24/2002	07/01/2010			
977056-H4-5	WISCONSIN ST 5% 5/1/11				1FE	1,579,995	109.98	1,649,760	1,500,000	1,559,285	(7,989)				5.000	4.327	MIN	12,500	75,000	04/24/2002	05/01/2011			
977055-N4-0	WISCONSIN ST GO 5.125% 11/1/07				1FE	2,090,870	107.22	1,999,653	1,865,000	2,009,919	(48,959)				5.125	2.291	MIN	15,927	95,562	05/01/2003	11/01/2007			
988514-BP-9	YUMA ARIZ INDL DEV HOSP VAR RT				1FE	1,000,000	100.00	1,000,000	1,000,000	1,000,000					1.800	1.813	MON	1,500	6,528	08/18/2004	08/01/2031			
1199899	Subtotal - Issuer Obligations					135,021,013	X X X	134,469,954	123,750,000	132,674,203		(1,447,597)			X X X	X X X	X X X	1,614,398	4,564,288	X X X	X X X			
1799999	Subtotals - States, Territories and Possessions (Direct and Guaranteed)					135,021,013	X X X	134,469,954	123,750,000	132,674,203		(1,447,597)			X X X	X X X	X X X	1,614,398	4,564,288	X X X	X X X			
181004-CK-6	CLARK CNTY NEV INDL DEV VAR RT				1FE	100,000	100.00	100,000	100,000	100,000					1.850	1.866	MON	144	35	12/27/2004	06/01/2020			
181054-6K-8	CLARK CNTY NEV SCH DIST 4% 8/1/10				1FE	2,076,340	104.95	2,099,080	2,000,000	2,068,760		(9,721)			4.000	3.430	JD	6,667	80,000	02/13/2003	06/01/2010			
181144-MM-5	CLARK COUNTY SCHOOL DISTRICT				1FE	3,012,570	101.27	3,038,160	3,000,000	3,001,201	(7,126)				5.100	5.064	JD	12,750	153,000	07/20/2000	06/01/2009			
442330-WZ-5	HOUSTON TX GIO 6% 3/01/2005	1			1FE	3,438,900	100.63	3,149,750	3,130,000	3,139,047	(52,601)				6.000	4.299	MS	62,600	187,600	08/20/1998	03/01/2005			
478700-WV-4	JOHNSON CNTY KS 5.7% 10/1/19	1			1FE	1,021,553	111.77	1,000,324	895,000	977,823	(20,559)				5.700	3.986	AO	12,754	51,015	02/10/2003	10/01/2019			
494745-S7-2	KING CNTY WA 5.6% 12/01/2009	1			1FE	4,199,440	110.02	4,400,720	4,000,000	4,116,293	(20,430)				5.600	4.988	JD	18,667	224,000	08/02/2000	07/01/2009			
515300-KN-0	LANE CNTY OR SD 5% 7/1/09				1FE	1,112,680	109.64	1,096,400	1,000,000	1,081,562	(16,666)				5.000	3.070	JJ	25,000	50,000	02/10/2003	07/01/2009			
568447-3R-7	MADISON WIS PROM NOTES				1FE	62,315	100.95	60,569	60,000	60,118					5.000	4.449	MIN	500	3,000	09/05/1997	05/01/2005			
566897-RC-0	MARICOPA CNTY AZ 5% 7/1/09				1FE	5,351,450	109.66	5,483,100	5,000,000	5,231,926	(46,332)				5.000	3.904	JJ	125,000	250,000	05/03/2002	07/01/2009			
586145-KK-9	MEMPHIS TN 5% 11/01/05				1FE	4,090,697	102.37	3,889,970	3,800,000	3,878,989	(62,725)				5.000	2.485	MIN	31,666	190,000	02/10/2003	11/01/2005			
607267-F7-1	MOBILE CNTY ALA 5% 02/01/11				1FE	1,481,350	110.16	1,432,041	1,300,000	1,458,602	(22,748)				5.000	2.824	FA	27,083	65,000	01/14/2004	02/01/2011			
888711-ZT-6	TUCSON AZ 5% 7/1/11				1FE	1,059,530	110.47	1,104,710	1,000,000	1,044,408	(5,826)				5.000	4.256	JJ	25,000	50,000	04/24/2002	07/01/2011			
930865-BA-1	WAKE CNTY VAR 5% 12/02/04				1FE	800,000	100.00	800,000	800,000	800,000					1.700	1.703	MON	1,148	6,836	06/01/2004	05/01/2024			
1899999	Subtotal - Issuer Obligations					27,806,825	X X X	27,654,724	26,085,000	26,948,729		(295,076)			X X X	X X X	X X X	348,979	1,310,686	X X X	X X X			
2499999	Subtotals - Political Subdivisions of States, Territories and Possessions					27,806,825	X X X	27,654,724	26,085,000	26,948,729		(295,076)			X X X	X X X	X X X	348,979	1,310,686	X X X	X X X			
011692-CF-5	ALASKA ENERGY AUTH 6% 7/01/2008				1FE	2,992,203	111.70	3,127,460	2,800,000	2,898,260		(21,985)			6.000	5.093	JJ	83,533	168,000	08/25/1999	07/02/2008			
196454-AW-2	COLORADO DEPT TRANS REV 6% 6/15/11	1			1FE	2,393,320	115.79	2,315,880	2,000,000	2,291,486	(46,579)				6.000	3.181	JD	5,333	120,000	10/09/2002	06/15/2011			
235566-BH-6	DALTON GA UTILS REV 6% 1/1/11				1FE	4,439,610	115.71	4,472,076	3,865,000	4,308,336	(46,540)				6.000	3.878	JJ	115,950	231,900	12/04/2002	01/01/2011			
442465-YN-5	HOUSTON TX WTR & SWR 4.6% 12/01/06	1FE			1FE	2,679,939	104.43	2,819,718	2,700,000	2,695,068	2,403				4.600	4.756	JD	10,350	124,200	10/03/1997	12/01/2006			
442466-C6-6	HOUSTON TX WTR & SWR 5% 12/01/07	1FE			1FE	743,547	107.49	752,402	700,000	722,438	(7,198)				5.000	3.865	JD	2,917	35,000	12/04/2001	12/01/2007			
45884A-JV-6	INTERMOUNTAIN PWR UT 5% 07/01/2007	1FE			1FE	2,096,480	106.32	2,126,460	2,000,000	2,031,104	(11,537)				5.000	4.384	JD	50,000	100,000	09/01/1998	07/01/2007			
603827-AF-3	MINNEAPOLIS APT 5.5% 01/01/2008	1FE			1FE	1,056,490	107.81	1,078,070	1,000,000	1,029,771	(9,085)				5.500	4.478	JJ	27,500	55,000	12/04/2001	01/01/2008			

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Showing All Long-Term Bonds Owned December 31 of Current Year

1	2	3	4 Codes			7	8 Fair Value		10	11	12 Change in Book/Adjusted Carrying Value				17 Interest			20	21	22					
			4	5	6		7	8			9	13	14	15	16	17	18				19				
CUSIP Identif- ication	Description	1	2	3	4	5	6	NMDC Design- nation	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amort- ization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 How Paid	19 Admitted Amount Due & Accrued	20 Gross Amt. Rec. During Year	21 Acquired	22 Maturity	
627270-HA-2	MUSCATINE IOWA ELEC RV 5.5% 1/1/09							1FE	1,679,310	110.48	1,657,215	1,500,000	1,622,432		(28,181)			5.500	3.332	JJ	41,250	82,500	12/12/2002	01/01/2009	
681795-ZK-4	OMAHA PUB PWR DIST 6.05% 2/1/08							1	1,533,033	110.97	1,509,138	1,380,000	1,458,632		(29,754)			6.050	3.578	FA	34,283	82,280	06/06/2002	02/01/2008	
717823-UR-7	PHILADELPHIA GAS WKS 5.25% 7/1/06							1FE	4,786,130	104.14	4,686,480	4,500,000	4,558,046		(36,666)			5.250	4.400	JJ	118,125	236,250	08/26/1998	07/01/2006	
735439-HH-7	PORT TACOMA GAS WASH 5.5% 12/01/06							1FE	1,707,181	105.50	1,719,666	1,630,000	1,649,073		(9,272)			5.500	4.912	JD	7,471	89,650	10/02/1997	12/01/2006	
795750-QZ-6	SALT RIVER PROJ. AZ 7% 1/1/05							1FE	1,891,347	100.00	1,805,000	1,805,000	1,805,000		(46,241)			7.000	4.402	JJ	63,175	126,350	02/06/2003	01/01/2005	
796750-QX-1	SALT RIVER PROJ. AZ REF 7% 1/1/05							1FE	3,085,881	100.00	2,945,000	2,945,000	2,945,000		(75,446)			7.000	4.402	JJ	103,075	206,150	02/06/2003	01/01/2005	
882654-PP-2	TEXAS WTR DEV BRD REV 5% 7/15/2008							1FE	4,174,240	105.34	4,333,400	4,000,000	4,071,109		(16,164)			5.000	4.501	JJ	92,222	200,000	08/18/1998	07/15/2008	
898785-JH-4	TUCSON AZ 6% 7/1/10							1FE	2,041,398	115.46	2,076,318	1,800,000	1,971,171		(27,263)			6.000	4.246	AO	54,000	108,000	05/03/2002	04/01/2010	
914353-IL-2	UNIVERSITY IL 6% 4/1/30							1FE	3,384,000	116.46	3,493,740	3,000,000	3,275,963		(41,051)			6.000	4.246	AO	45,000	180,000	04/09/2002	04/01/2030	
915137-GH-0	UNIVERSITY TX REV 5.5% 8/15/2008							1FE	2,076,840	110.19	2,203,700	2,000,000	2,035,192		(8,661)			5.500	5.025	FA	41,556	110,000	08/25/1999	08/15/2008	
939630-PH-2	WASHINGTON ST PUB PWR SUPPLY							1FE	1,989,395	103.94	2,078,890	2,000,000	2,001,866		(1,272)			5.000	5.001	JJ	50,000	100,000	12/04/2001	07/01/2006	
2599999	Subtotal - Issuer Obligations								44,730,344	XXX	45,220,603	41,605,000	43,357,947		(480,442)			XXX	XXX	XXX	945,740	2,355,280	XXX	XXX	XXX
312965-J2-5	FHLMC 15YR 5% 9/19/4616681							1	10,056,225	101.67	10,073,266	9,907,611	10,055,097		(1,128)			5.000	4.632	MON	41,282	123,996	09/07/2004	09/01/2019	
31283K-UF-3	FHLMC GOLD 15 10/01/18 6G11482							1	7,762,507	103.16	7,694,632	7,468,907	7,798,037		(4,371)			5.500	4.007	MON	34,187	384,495	01/14/2004	09/01/2018	
3128H7-QL-9	FHLMC PC 5.5% 9/18 499459							1	4,541,689	103.15	4,605,470	4,464,958	4,539,309		(2,390)			5.500	4.895	MON	20,464	123,611	06/10/2004	09/01/2018	
31376K-GX-8	FNMA 5% 09/19/457614							1	2,128,604	101.68	2,131,332	2,096,179	2,128,188		(416)			5.000	4.577	MON	8,734	26,968	09/07/2004	09/01/2019	
2699999	Subtotal - Single Class Mortgage-Backed/Asset-Backed Securities								24,489,035	XXX	24,504,900	23,927,655	24,480,631		(8,405)			XXX	XXX	XXX	104,667	658,468	XXX	XXX	XXX
3169999	Subtotals - Special Revenue								68,219,379	XXX	69,705,503	65,532,655	67,838,578		(488,847)			XXX	XXX	XXX	1,050,407	3,013,748	XXX	XXX	XXX
02686Q-UW-1	AMER HONDA FIN CORP 4.5% 05/25/09							1	847,035	101.73	834,211	820,000	845,543		(1,493)			4.500	3.761	MIN	3,690	18,450	09/20/2004	05/26/2009	
02835K-AX-2	AMERICAN GENL FIN 8.45% 10/15/09							1FE	1,892,895	114.00	1,710,000	1,500,000	1,801,974		(56,440)			8.450	3.848	AO	26,758	126,750	05/14/2003	10/15/2009	
064207-GX-5	BANK OKLA N A TULSA 7.125% 8/15/07							2FE	1,149,572	106.36	1,137,720	1,050,000	1,135,422		(14,149)			7.125	3.872	FA	28,263	37,406	07/15/2004	08/15/2007	
06423A-AD-5	BANK ONE CORP 6.875% 8/1/06							1FE	3,373,530	105.52	3,165,720	3,000,000	3,180,301		(109,587)			6.875	2.985	FA	85,938	206,250	03/19/2003	08/01/2006	
073902-BV-9	BEAR STEARNS COS INC 7.8% 8/15/07							1FE	4,791,550	110.42	4,416,600	4,000,000	4,502,808		(182,278)			7.800	2.816	FA	117,867	312,000	06/24/2003	08/15/2007	
084664-AJ-0	BERKSHIRE HATHAWAY 3.4% 07/02/07							1FE	1,998,130	98.76	1,995,280	2,000,000	1,998,403		273			3.400	3.463	JJ	30,600	77,140	07/14/2004	07/02/2007	
111021-AD-3	BRITISH TELECOMM 8.375% 12/15/10							1FE	1,251,590	120.09	1,200,860	1,000,000	1,204,709		(29,434)			8.375	4.476	JD	3,722	83,750	05/20/2003	12/15/2010	
151313-AR-4	CENDANT CORP 6.25% 3/15/10							2FE	804,030	100.22	811,680	750,000	792,620		(7,004)			6.250	5.059	MS	13,802	70,313	05/05/2003	03/15/2010	
172967-AZ-4	CITIGROUP INC 7.25% 10/01/10							1FE	3,367,503	115.03	3,243,705	2,820,000	3,306,916		(60,587)			7.250	3.910	AO	51,113	204,450	03/08/2004	10/01/2010	
20030N-AD-3	COMCAST CORP 5.5% 03/15/11							2FE	536,630	105.70	528,475	500,000	532,936		(3,694)			5.500	4.326	MS	8,097	27,500	03/09/2004	03/15/2011	
210371-AA-8	CONSTELLATION ENERGY 7.875% 4/1/05							2FE	2,483,618	101.21	2,277,113	2,250,000	2,280,249		(118,796)			7.875	5.029	MS	44,297	177,188	04/09/2003	04/01/2005	
211177-AG-5	CONTINENTAL CABLEVISION 9% 9/1/08							2FE	297,203	116.81	292,033	283,427	283,427		(8,117)			9.000	5.079	MS	7,500	22,500	04/09/2003	09/01/2008	
222311-MO-2	COUNTRYWIDE HM LNS 5.625% 5/15/07							1FE	2,332,607	104.31	2,242,730	2,150,000	2,258,748		(42,488)			5.625	3.458	MIN	15,453	120,938	03/11/2003	05/15/2007	
24422E-GP-8	COX ENTERPRISES INC 7.375% 6/15/09							2FE	1,462,513	109.19	1,364,613	1,250,000	1,425,140		(55,316)			7.375	3.956	JD	4,097	92,188	05/09/2003	06/15/2009	
251929-AF-0	CVS CORP 5.625% 3/15/06							1FE	2,284,957	102.54	2,238,428	2,183,000	2,255,433		(29,133)			5.625	3.616	MS	36,156	66,544	05/20/2004	03/15/2006	
24422E-GP-8	DEERE JOHN CAP CORP 6.85% 3/15/06							1FE	3,891,650	104.15	3,645,215	3,500,000	3,664,708		(132,323)			6.850	2,874	MS	70,593	239,750	04/07/2003	04/07/2003	
291011-AL-8	EMERSON ELEC CO 7.875% 6/1/05							1FE	848,065	113.56	834,695	735,000	814,723		(6,342)			7.500	3,857	AO	10,106	27,563	09/20/2004	04/25/2009	
31946N-AB-5	FIRST CHICAGO NBD CORP 7% 10/16/06							1FE	3,389,280	102.10	3,062,850	3,000,000	3,074,271		(175,761)			7.875	1,895	JD	19,688	236,250	03/11/2003	06/01/2005	
36962G-ET-5	GENERAL ELEC CAP CO 4.25% 12/01/10							1FE	2,457,346	106.07	2,264,530	2,135,000	2,302,324		(92,486)			7.000	2,415	AO	31,551	149,450	07/02/2003	10/16/2006	
38141G-BU-7	GOLDMAN SACHS 6.6% 01/15/12							1FE	4,622,760	111.60	4,454,160	4,000,000	4,567,635		(55,125)			6.600	4,292	JJ	121,733	132,000	03/10/2004	01/15/2012	

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SCHEDULE D - PART 1
 Showing All Long-Term Bonds Owned December 31 of Current Year

1	2	3 Codes					7	8 Fair Value		10	11	12 Change in Book/Adjusted Carrying Value					18 Interest			20	21	22	
		4	5	6	8	9		13	14			15	16	17	18	19	20						
CUSIP Identification	Description	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	Gross Amt. Rec. During Year	Acquired	Maturity
								Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/Decrease	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued			
38141CAZ-7	GOLDMAN SACHS INC 6.875% 1/15/2011					1FE		4,534,320	112.82	4,512,720	4,000,000	4,459,799	(64,516)	(47,195)			6.875	4.723	JJ	126,806	275,000	11/04/2003	01/15/2011
36233B-AI-2	GTE SOUTHWEST INC 6% 01/15/06					1FE		1,399,008	102.77	1,336,010	1,300,000	1,351,813		(47,195)			6.000	2.113	JJ	35,967	39,000	01/13/2004	01/15/2006
44181F-FY-5	HOUSEHOLD FIN CORP 6.4% 06/17/08					1FE		2,826,550	107.89	2,697,200	2,500,000	2,768,753		(57,797)			6.400	3.125	JD	6,222	160,000	03/15/2004	06/17/2008
404280-AA-7	HSBC HLDGS PLC 7.5% 7/15/09					1FE		1,832,085	114.04	1,710,570	1,500,000	1,751,053		(50,216)			7.500	3.512	JJ	51,875	112,500	05/14/2003	07/15/2009
52490C-CV-0	LEHMAN BROS HLDGS INC 7% 2/1/08					1		5,054,676	109.26	4,807,396	4,400,000	4,823,306		(127,372)			7.000	3.706	FA	128,333	308,000	02/27/2003	02/01/2008
57163H-FV-6	MARSHALL & ISLEY 5.75% 09/01/06					1FE		3,689,420	103.88	3,635,800	3,500,000	3,655,540		(33,860)			5.750	3.020	MS	67,083	100,625	09/16/2004	09/01/2006
676880-BF-6	MORGAN J P & CO INC 6.875% 11/15/07					1FE		1,113,490	106.43	1,064,260	1,000,000	1,062,408		(28,953)			6.875	3.704	JJ	31,701	68,750	03/17/2003	01/15/2007
63743Z-CF-0	NATIONAL RURAL UTILS 5.75% 11/1/08					1FE		2,187,500	105.75	2,115,000	2,000,000	2,132,245		(31,405)			5.750	3.915	MS	19,167	115,000	02/19/2003	11/01/2008
63743Z-BP-9	NATIONAL RURAL UTILS 7.3% 9/15/06					1FE		3,412,200	105.63	3,188,750	3,000,000	3,202,723		(113,790)			7.300	3.225	MS	64,483	219,000	02/19/2003	09/15/2006
74433W-CR-6	PRUDENTIAL FDG CORP 6.6% 5/15/08					1FE		3,395,550	108.51	3,255,300	3,000,000	3,266,109		(72,653)			6.600	3.810	MS	25,300	198,000	03/10/2003	05/15/2008
7952U-AF-0	RELASTAR FINL CORP 8% 10/30/06					1FE		1,136,760	108.13	1,091,280	1,000,000	1,092,116		(44,644)			8.000	2.824	AO	13,596	80,000	01/29/2004	10/30/2006
8336W-AF-2	SLM CORP MTN 4% 01/15/09					1FE		1,132,142	99.95	1,099,472	1,100,000	1,127,420		(4,722)			4.000	3.363	JJ	20,289	29,700	03/30/2004	01/15/2009
848903-AM-0	SOCIETE GENERALE 7.4% 6/01/06					2FE		553,415	105.22	526,085	500,000	532,747		(20,668)			7.400	2.678	JD	3,083	37,000	01/29/2004	06/01/2006
8762E-AB-2	SPIEKER PPTYS L P 7.25% 5/1/09					1FE		1,727,910	111.07	1,665,975	1,500,000	1,670,759		(35,084)			7.250	4.388	MS	18,125	108,750	05/06/2003	05/01/2009
87985-AC-6	TARGET CORP 7.5% 8/15/10					1FE		1,107,890	116.91	1,169,130	1,000,000	1,076,466		(11,174)			7.500	5.970	FA	28,333	75,000	01/10/2002	08/15/2010
872949-BG-2	TELEFONICA EUROPE 17.75% 09/15/10					1FE		4,325,106	117.27	4,233,411	3,610,000	4,241,598		(83,507)			7.750	4.309	MS	82,378	279,775	02/18/2004	09/15/2010
90324P-AA-0	TRW INC 7.125% 08/01/09					2FE		1,730,850	109.74	1,646,025	1,500,000	1,699,964		(30,886)			7.125	3.853	JD	8,906	106,875	03/30/2004	06/01/2009
90331V-AA-2	UNITEDHEALTH GRP INC 7.5% 11/15/05					1FE		2,720,305	103.21	2,580,250	2,500,000	2,612,135		(81,457)			7.500	2.994	MS	23,958	131,250	08/16/2004	11/15/2005
92857W-AC-4	US BK NATL ASSN MNPLS 6.5% 2/1/06					1FE		1,147,875	107.83	1,078,270	1,000,000	1,101,760		(31,029)			6.500	3.042	FA	27,083	65,000	07/02/2003	02/01/2008
93932Z-AD-5	VODAFONE GROUP 3.95% 13/00/08					1FE		303,096	98.00	297,000	300,000	302,339		(704)			3.950	3.714	JJ	4,970	11,850	12/04/2003	01/30/2008
94974D-BZ-6	WASHINGTON MUT INC 7.5% 8/15/06					1FE		1,714,725	106.24	1,593,525	1,500,000	1,606,657		(62,216)			7.500	3.002	FA	42,500	112,500	04/09/2003	08/15/2006
	WELLS FARGO & CO DEL 6.875% 4/1/06					1FE		4,897,781	104.26	4,571,931	4,385,000	4,601,564		(167,733)			6.875	2.849	AO	75,368	301,466	03/18/2003	04/01/2006
3999899	Subtotal - Issuer Obligations							96,580,394	X X X	92,085,940	85,508,000	92,930,181		(2,384,511)			X X X	X X X	X X X	1,638,352	5,308,381	X X X	X X X
4599989	Subtotals - Industrial and Miscellaneous (Unaffiliated)							96,580,394	X X X	92,085,940	85,508,000	92,930,181		(2,384,511)			X X X	X X X	X X X	1,638,352	5,308,381	X X X	X X X
5499989	Total Bonds - Issuer Obligations							453,508,225	X X X	445,761,069	419,023,000	442,573,208		(5,917,913)			X X X	X X X	X X X	6,412,796	17,282,538	X X X	X X X
5599989	Total Bonds - Single Class Mortgage-Backed/Asset-Backed Securities							24,489,035	X X X	24,504,900	23,927,655	24,480,631		(8,405)			X X X	X X X	X X X	104,667	698,468	X X X	X X X
6099989	Total Bonds							477,997,260	X X X	470,265,969	442,950,655	467,053,839		(5,926,318)			X X X	X X X	X X X	6,517,463	17,941,006	X X X	X X X

SCHEDULE D - PART 2 - SECTION 1

Showing All Preferred Stocks Owned December 31 of Current Year

1	2	3		4	5	6	7	8	9	10		11	Change in Book/Adjusted Carrying Value					20	21	
		Code	Description							Rate Per Share Used to Obtain Fair Value	Fair Value		12	13	14	15	16			17
03840P-98-7	AQUACELL MEDIA INC S-C PFD				6,250,000														P1A	02/27/2002
6399999	Subtotal - Preferred Stock - Industrial and Miscellaneous								XXX										XXX	XXX
6599999	Total Preferred Stocks								XXX										XXX	XXX

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	3 Codes		4 F o r e i g n C o d e	5 Number of Shares	6 Book/ Adjusted Carrying Value	7 Rate per Share Used to Obtain Fair Value	8 Fair Value	9 Actual Cost	10 Declared but Unpaid	11 Dividends				12 Change in Book/Adjusted Carrying Value			17 NAIC Market Indicator (e)	18 Date Acquired	
		10	11								12	13	14	15	16					
00650M-10-4	ADAPTIVE BROADBAND CORP				1,500,000	18	0.012	18	55,451				14						U	05/05/2000
001765-10-6	AMR CORP				584,500,000	6,400,275	10.950	6,400,275	6,020,236				380,039						L	12/15/2004
037471-10-5	APACHE CORP				31,200,000	1,577,784	50.570	1,577,784	1,576,268				1,516						L	12/30/2004
111621-10-8	BROCADE COMMUNICATION SYS INC				25,000,000	191,000	7.640	191,000	194,175				(3,175)						L	12/21/2004
000000-12-5	C/C MEMBERSHIP				1,000	1,183	1,182.500	1,183											U	01/01/1995
21075M-98-2	CFN LIQ TRUST CERT				89,000														L	09/26/2002
17275R-10-2	CISCO SYS INC				150,000,000	2,898,000	19.320	2,898,000	2,915,500				(17,500)						L	12/30/2004
192108-10-8	COEUR D'ALENE MINES CORP IDAHO				40,000,000	157,200	3.930	157,200	159,144				4						L	12/29/2004
31561P-10-0	FINE HOST CORP				4,036,000	4	0.001	4											U	07/12/2001
371485-10-3	GENEREX BIOTECHNOLOGY WTS \$10 EX				45,455,000	34,091	0.750	34,091	68,637				(54,091)						L	09/29/2000
371485-99-6	GENEREX BIOTECHNOLOGY WTS \$10 EX				6,818,000														L	09/29/2000
462729-11-4	IMPERIAL CREDIT INDS WTS 13/1/08				588,000														L	08/20/2002
459200-10-1	INTERNATIONAL BUSINESS MACHINES CO				250,000	25,000	100.000	25,000	25,000										U	12/31/1990
63253#-10-8	NATL ATTORNEYS TITLE ASSUR FUND				1,084,600,000	3,459,874	3.190	3,459,874	2,897,507				(213,607)						U	12/20/2004
629410-30-9	NTN COMMUNICATIONS INC.				2,000,000				16,571				(2)						U	02/13/2001
68213L-10-3	ONMISKY CORP				797,666,000	6,389,305	8.010	6,389,305	5,850,968				273,562						L	12/23/2004
76009U-10-4	RENT WAY INC				225,000,000	1,212,750	5.390	1,212,750	1,192,750				20,000						L	12/29/2004
868810-10-4	SUN MICROSYSTEMS INC				15,000,000	631,650	42.110	631,650	630,621				1,029						L	12/29/2004
88544W-10-3	TEEKAY SHIPPING CORP				3,394,000														L	08/18/2000
000270-02-5	VSOURCE INC WTS RESTR				51,492,000	102,984	2.000	102,984	100,000										L	12/16/2003
931142-10-3	WAL-MART STORES INC																		L	07/19/2001
97652M-98-3	WIRELESS ASSETS INC																		L	07/19/2001
66999999	Subtotal - Industrial and Miscellaneous					23,081,118	XX X	23,081,118	21,703,631				385,845						XXX	XXX
00784#-10-8	AERO RECORDS & TITLE CO				3,000,000				1,000,000				(53,889)						A	09/19/2003
06547#-10-5	BH&M LTD				5,000,000				806,931				(37,968,038)						A	01/01/1996
31620#-10-1	FIDELITY NATIONAL CONCONINO				100,000	1,183,654	11,836.540	1,183,654	656,179				1,183,654						A	01/01/1995
03735-10-6	FIDELITY NATIONAL INSURANCE CO				65,000,000	50,481,801	776.643	50,481,801	15,874,791				45,481,801						A	01/01/2001
000000-00-0	FIDELITY NATIONAL TITLE OF HAWAII				1,000,000				914,744				(36,732)						A	01/01/1996
49009#-10-4	KENSINGTON DEVELOPMENT CORPORATION				1,000,000				64,194				(896,566)						A	01/01/1998
63868@-10-7	NATIONS TITLE INS OF NEW YORK INC				181,166,000	9,861,881	54.436	9,861,881	9,130,825				9,861,881						A	01/01/1996
86771@-10-4	SUNRISE RESEARCH CORP.				10,000				10,000				(39,852)						A	09/10/2003
86815#-10-0	SUPERIOR DATA SERVICES				500,000	686,263	1,372.526	686,263	686,263				676,263						A	06/01/2001
86835#-10-2	TITLE DATA INC				100,000	70,747	707.470	70,747	475,000				(612,772)						A	12/16/1992
88845-10-4	TITLE REINSURANCE COMPANY				1,000	21,335	21,335.000	21,335	10,000				(447,254)						A	01/01/1995
88846-10-3	TITLE SERVICES INC				1,000,000	554,110	554.110	554,110	1,223,800				(9,056,915)						A	01/01/1995
87289#-10-5	TSNY AGENCY OF NEW YORK CITY INC				10,000	1,181,228	118,122.800	1,181,228	1,519,120				658,812						A	09/13/2000
010000-00-8	UTC CAPITAL GROUP INC.				1,000,000	3,388,663	3,388.663	3,388,663	2,543,464				(1,606,754)						A	01/01/1990
95821#-10-3	WESTERN FINANCIAL TRUST COMPANY				2,000,000	341,309	170.655	341,309	493,299				341,309						A	01/01/1971
69999999	Subtotal - Parent, Subsidiaries and Affiliates					67,770,991	XX X	67,770,991	34,722,347				7,294,948						XXX	XXX

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues _____, the total \$ value (included in Column 8) of all such issues \$ _____, 26,205.

Annual Statement for the year 2004 of the Fidelity National Title Insurance Company
SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	3 Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	7 Rate per Share Used to Obtain Fair Value	8 Fair Value	9 Actual Cost	10-14 Dividends				15-17 Change in Book/Adjusted Carrying Value			18 Date Acquired	
		4 F o r I n d e n t i f i c a t i o n	Code						10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change in B./A.C.V. (13 - 14)	16 Total Foreign Exchange Change in B./A.C.V.		17 NAIC Market Indicator (e)
7299999	Total Common Stocks				90,852,109	X.X.X	90,852,109	56,425,978		7,501,620		7,680,793		7,680,793		X.X.X	X.X.X
	Total Preferred and Common Stocks				90,852,109	X.X.X	90,852,109	56,425,978		7,501,620		7,680,793		7,680,793		X.X.X	X.X.X

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues _____ 6, the total \$ value (included in Column 8) of all such issues \$ _____ 26,205.

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
3128X2-EV-3	FEDERAL HOME LN MTG 4.75% 12/8/10		02/27/2004	BEAR STEARNS		5,365,920	5,250,000.00	57,495
3134A4-MF-8	FEDERAL HOME LN MTG 6.25% 03/05/12		03/10/2004	DAIN RAUSCHER		4,477,528	4,100,000.00	4,271
3133X8-EL-2	FHLB NOTE 3.75% 08/18/09		09/10/2004	Ubs Weirburg		4,842,789	4,835,000.00	9,569
3133X7-FK-5	FHLB NOTE 5.25% 06/18/14		12/06/2004	VARIOUS		6,558,250	6,220,000.00	172,345
3134A4-GK-4	FHLMC 5.5% 7/15/06		06/17/2004	Bank Of America		4,715,942	4,500,000.00	105,188
3134A4-UH-5	FHLMC NOTE 2.125% 11/15/05		08/01/2004	VARIOUS		11,973,866	12,010,000.00	43,201
3128X3-HS-5	FHLMC NOTE 3.25% 11/02/07		10/27/2004	BEAR STEARNS		4,994,350	5,000,000.00	650
3128X3-HX-4	FHLMC NOTE 4.125% 11/18/09		11/18/2004	RBC Dominion Securities		5,657,597	5,670,000.00	7,867
3128X3-HX-5	FHLMC NOTE 4.72% 05/19/09		07/16/2004	MORGAN STANLEY		1,010,790	1,000,000.00	7,867
31359C-BN-4	FNMA 6.35% 06/10/05		08/01/2004	INTERCOMPANY TRANSFER		901,223	880,000.00	7,916
3136F5-NV-9	FNMA NOTE 2.78% 10/15/07		06/23/2004	Salomon Brothers		3,864,480	4,000,000.00	21,313
31359M-VG-4	FNMA NOTE 3.75% 05/17/07		07/14/2004	MORGAN STANLEY		5,020,750	5,000,000.00	30,208
31359M-LH-4	FNMA NOTE 4.375% 10/15/06		09/17/2004	LEHMAN SECURITIES		8,228,746	7,960,000.00	143,135
31359M-LU-5	FNMA NOTE 4.75% 01/02/07		11/18/2004	VARIOUS		13,964,005	13,500,000.00	199,856
31359M-SV-0	FNMA NOTE 4% 09/02/08		10/12/2004	Citibank		5,845,278	5,750,000.00	26,194
31359M-NU-3	FNMA NOTE 5.25% 09/01/12		11/18/2004	MORGAN STANLEY		1,458,143	1,400,000.00	22,050
31359M-GT-4	FNMA NOTE 6.25% 02/01/11		11/18/2004	VARIOUS		6,947,029	6,280,000.00	84,750
31359M-FS-7	FNMA NOTE 7.125% 06/15/10		09/17/2004	GOLDMAN SACHS		2,385,940	2,045,000.00	38,450
9128Z7-4F-6	U.S. TREASURY 5.625% 05/15/08		12/01/2004	MERRILL LYNCH		2,999,168	2,820,000.00	7,011
9128Z7-6T-4	U.S. TREASURY 5% 2/15/11		10/18/2004	MORGAN STANLEY		1,988,780	1,845,000.00	16,294
9128Z7-3E-0	U.S. TREASURY 6.125% 8/15/07		04/28/2004	MERRILL LYNCH		930,986	500,000.00	6,226
9128Z7-2J-0	U.S. TREASURY 6.25% 2/15/07		08/31/2004	VARIOUS		263,057	245,000.00	3,173
9128Z7-5Z-1	U.S. TREASURY 6.5% 2/15/2010		11/15/2004	MERRILL LYNCH		4,085,869	3,590,000.00	58,972
9128Z7-5N-8	UNITED STATES TREAS NT 08/15/09		12/06/2004	VARIOUS		1,874,610	1,720,000.00	34,354
0399899	Subtotal - Bonds - U.S. Governments				X X X	109,974,716	106,120,000.00	1,100,488
04780T-AA-2	ATLANTA GA ARPT PASSENGER VAR RT		09/02/2004	BEAR STEARNS		300,000	300,000.00	257
114894-LG-1	BROWARD CNTY FL ARPT VAR RT		12/16/2004	MORGAN STANLEY		400,000	400,000.00	18,663
115064-BB-2	BROWARD CNTY FLA 5.375% 12/01/09		07/16/2004	RAYMOND JAMES & ASSOC		2,709,425	2,500,000.00	42,535
167501-QJ-7	CHICAGO ILL BRD ED 6.25% 12/01/09		01/14/2004	STEPHENS		6,028,700	5,000,000.00	2,495
196777-KK-1	COLORADO STUDENT OBLIG REV VAR RT		08/17/2004	Dresdner Securities		2,350,000	2,350,000.00	16,771
20772F-JH-4	CONNECTICUT ST G O		01/05/2004	Undefined		5,565,900	5,000,000.00	44,108
208417-SX-9	CONROE TEX BD 5% 02/15/12		01/14/2004	RAYMOND JAMES & ASSOC		4,579,886	4,020,000.00	525
241627-AU-2	DE SOTO PARISH LA POLLUTN VAR RT		10/14/2004	MORGAN STANLEY		900,000	900,000.00	8,000
28139H-AA-5	EDUCATION FIN ASSOC INC ID VAR RT		12/01/2004	RBC Dominion Securities		1,200,000	1,200,000.00	8,847
341426-HM-9	FLORIDA ST BRD ED 5% 06/1/2010		01/14/2004	MORGAN STANLEY		1,485,965	1,300,000.00	15,596
34160W-GH-1	FLORIDA ST ENVIR 5% 07/01/12		01/14/2004	RAYMOND JAMES & ASSOC		6,762,399	5,910,000.00	13,650
37528R-AB-1	GILBERT AZ INDL DEV 5.85% 02/01/19		09/08/2004	RAYMOND JAMES & ASSOC		2,282,640	2,000,000.00	2,736
396080-GV-9	GREENVILLE SC HOSP REV VAR RT		12/23/2004	MORGAN STANLEY		1,800,000	1,800,000.00	99
432342-BU-6	HAWAII ST DEPT FIN REV VAR RT		06/14/2004	MORGAN STANLEY		500,000	500,000.00	83,889
442331-CB-8	HILLSBGH CNTY FL WASTE 5% 09/01/06		08/27/2004	RAYMOND JAMES & ASSOC		2,916,293	2,750,000.00	87,500
442436-TB-4	HOUSTON TEX GO 5% 03/01/08		07/28/2004	RAYMOND JAMES & ASSOC		4,304,800	4,000,000.00	55
454798-NC-9	HOUSTON TX WTR/SWR 5.25% 12/01/30		09/29/2004	DAIN RAUSCHER		5,625,650	5,000,000.00	496
454912-AJ-5	INDIANA HEALTH FAC FIN VAR RT		03/05/2004	MORGAN STANLEY		200,000	200,000.00	2,738
471373-BJ-8	INDIANA ST DEV FIN 05/01/2035 VAR		03/15/2004	MORGAN STANLEY		600,000	600,000.00	2,738
	JASPER IND POLL RE VAR RT 07/01/17		08/03/2004	MORGAN STANLEY		4,575,000	4,575,000.00	

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
546749-AA-0	LOUISVILLE CNTY KY VAR RT 10/01/33		05/28/2004	MORGAN STANLEY		100,000	100,000.00	6
593333-MD-6	MIAMI-DADE FL SCH 5.875% 10/01/16		10/28/2004	RAYMOND JAMES & ASSOC		3,645,181	3,190,000.00	16,138
593333-JE-9	MIAMI-DADE FL AVI 5% 10/01/10		03/31/2004	RAYMOND JAMES & ASSOC		1,113,600	1,000,000.00	
593333-JC-3	MIAMI-DADE FL AVI 5% 10/01/09		04/01/2004	RAYMOND JAMES & ASSOC		2,508,047	2,245,000.00	
59465E-4U-4	MICHIGAN ST HOSP REV VAR 11/15/26		05/25/2004	MORGAN STANLEY		300,000	300,000.00	67
64468C-AT-1	NEW HAMPSHIRE ST BUS VAR RT		07/20/2004	MORGAN STANLEY		300,000	300,000.00	70
645780-EA-1	NEW JERSEY ECON DEV REV VAR RT		09/22/2004	MORGAN STANLEY		400,000	400,000.00	
645780-DG-9	NEW JERSEY ECONOMIC DEV VAR RT		10/06/2004	MORGAN STANLEY		200,000	200,000.00	117
64984E-FS-8	NEW YORK ST ENERGY POLL VAR RT		10/26/2004	MORGAN STANLEY		300,000	300,000.00	336
64984E-CN-3	NEW YORK ST ENERGY REV VAR RT		09/27/2004	MORGAN STANLEY		800,000	800,000.00	138
64984E-BN-0	NEW YORK ST ENERGY VAR RT		12/17/2004	AG EDWARDS		100,000	100,000.00	12
650014-CN-1	NY ST TWY AUTH SEC 5.25% 04/01/12		08/11/2004	RAYMOND JAMES & ASSOC		5,598,660	5,000,000.00	103,542
677659-LH-5	OHIO ST WTR DEV AUTH REV VAR RT		03/10/2004	BEAR STEARNS		2,100,000	2,100,000.00	5,575
679110-OB-0	OKLAHOMA ST STUDENT REV VAR RT		08/04/2004	MORGAN STANLEY		100,000	100,000.00	53
709141-VG-6	PENNSYLVANIA ST 5.5% 02/01/12		01/14/2004	RAYMOND JAMES & ASSOC		3,531,660	3,000,000.00	77,458
745181-XT-9	PUERTO RICO COMWLT 5% 07/01/26		07/13/2004	RAYMOND JAMES & ASSOC		3,256,860	3,000,000.00	6,250
745190-AN-8	PUERTO RICO HWY 5.5% 07/01/11		06/17/2004	RAYMOND JAMES & ASSOC		1,394,600	1,250,000.00	32,656
79410S-AG-1	SALEM CNTY NJ POLL TN VAR RT		05/17/2004	MORGAN STANLEY		700,000	700,000.00	231
876385-HE-8	TARRANT CNTY TEX HEALTH FACS D VAR		03/31/2004	MORGAN STANLEY		1,700,000	1,700,000.00	200
988514-BP-9	YUMA ARIZ INDL DEV HOSP VAR RT		08/18/2004	BNY CAPITAL MKTS		1,000,000	1,000,000.00	467
1799899	Subtotal - Bonds - States, Territories and Possessions				X X X	84,235,556	77,090,000.00	592,276
181004-CK-6	CLARK CNTY NEV INDL DEV VAR RT		12/27/2004	AG EDWARDS		100,000	100,000.00	25
607267-F7-1	MOBILE CNTY ALA 5% 02/01/11		01/14/2004	DAIN RAUSCHER		1,481,350	1,300,000.00	30,514
930868-BA-1	WAKE CNTY VAR 5/1/2024		06/01/2004	AG EDWARDS		1,000,000	1,000,000.00	778
2490999	Subtotal - Bonds - Political Subdivisions of States, Territories and Possessions				X X X	2,581,350	2,400,000.00	31,317
312969-J2-5	FHLMC 15YR 5% 9/19 #B16681		09/07/2004	DEUTSCH		10,860,500	10,700,000.00	28,236
31283K-UF-3	FHLMC GOLD 15 10/01/18 #G11482		01/14/2004	DEUTSCH		10,407,294	10,000,252.79	29,029
3128H7-QL-9	FHLMC PC 5.5% 9/16 #99459		06/10/2004	BEAR STEARNS		4,780,783	4,700,001.30	11,489
31376K-GX-8	FNMA 5% 09/19 #357614		09/07/2004	BEAR STEARNS		2,234,031	2,200,000.00	5,806
3199899	Subtotal - Bonds - Special Revenue and Special Assessment and all Non-Guaranteed Obligations				X X X	28,282,608	27,600,254.09	74,560
02666Q-UW-1	AMER HONDA FIN CORP 4.5% 05/26/09		09/20/2004	Ubs Weirburg		847,035	820,000.00	12,095
064207-GX-5	BANK OKLA NA TULSA 7.125% 8/15/07		07/15/2004	RBC Dominion Securities		1,149,572	1,050,000.00	32,211
084664-AJ-0	BERKSHIRE HATHAWAY 3.4% 07/02/07		07/14/2004	ISI		1,998,130	2,000,000.00	
172967-AZ-4	CITIGROUP INC 7.25% 10/01/10		03/08/2004	BNP PARIBAS		3,367,503	2,820,000.00	90,867
20030N-AD-3	COMCAST CORP 5.5% 03/15/11		03/09/2004	MORGAN STANLEY		536,630	500,000.00	13,521
126500-AD-2	CVS CORP 5.625% 3/15/06		07/20/2004	LEHMAN SECURITIES		2,089,740	2,000,000.00	40,000
251529-AF-0	DEUTSCHE BK 7.5% 04/25/09		09/20/2004	DEUTSCH		848,065	735,000.00	22,663
38962G-ET-5	GENERAL ELEC CAP CO 4.25% 12/01/10		03/08/2004	MORGAN STANLEY		535,267	520,000.00	6,139
38141G-BU-7	GOLDMAN SACHS 6.6% 01/15/12		03/10/2004	BEAR STEARNS		4,622,760	4,000,000.00	44,000
362338-AT-2	GTE SOUTHWEST INC 6% 01/15/06		01/13/2004	DEUTSCH		1,399,008	1,300,000.00	217
441812-FY-5	HOUSEHOLD FIN CORP 6.4% 06/17/08		03/15/2004	RBC Dominion Securities		2,826,650	2,500,000.00	40,444
57183HF-V8	MARSHALL & LISLEY 5.75% 09/01/06		08/16/2004	LEHMAN SECURITIES		3,689,420	3,500,000.00	99,917

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
75952U-AF-0	RELIASTAR FINL CORP 8% 10/30/06		01/29/2004	CS First Boston		1,136,760	1,000,000.00	20,667
78424F-BK-3	SLM CORP MTN 4% 01/15/09		03/30/2004	BNP PARIBAS		1,132,142	1,100,000.00	17,111
83364W-AF-2	SOCIETE GENERALE 7.4% 6/01/06		01/29/2004	LEHMAN SECURITIES		553,415	500,000.00	6,372
879385-AC-6	TELEFONICA EUROPE 7.75% 09/15/10		02/18/2004	MERRILL LYNCH		4,325,105	3,610,000.00	122,790
872649-BG-2	TRW INC 7.125% 06/01/09		03/30/2004	Ubs Warburg		1,730,850	1,500,000.00	35,922
91324P-AA-0	UNITEDHEALTH GRP INC 7.5% 1/1/5/05		08/16/2004	MERRILL LYNCH		1,590,720	1,500,000.00	29,375
45999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	34,378,672	30,955,000.00	628,311
6099997	Subtotal - Bonds - Part 3				X X X	259,452,902	244,165,254.09	2,426,952
6099998	Summary Item from Part 5 for Bonds				X X X	307,282,909	305,695,744.78	398,990
6099999	Total - Bonds				X X X	566,735,811	549,860,988.87	2,825,542
6599998	Summary Item from Part 5 for Preferred Stocks				X X X	5,020,000	X X X	
6599999	Total - Preferred Stocks				X X X	5,020,000	X X X	
001765-10-6	AMR CORP		12/15/2004	Direct	584,500,000	6,020,236		
037411-10-5	APACHE CORP		12/30/2004	Direct	31,200,000	1,576,268		
111621-10-8	BROCADE COMMUNICATION SYS INC		12/21/2004	DB ALEX BROWN LLC	25,000,000	194,175		
17275R-10-2	CISCO SYS INC		12/30/2004	Direct	150,000,000	2,915,500		
192108-10-8	COEUR D'ALENE MINES CORP IDAHO		12/29/2004	Direct	40,000,000	159,144		
629410-30-9	NTN COMMUNICATIONS INC		12/20/2004	VARIOUS	456,200,000	1,348,401		
76009U-10-4	RENT WAY INC		12/23/2004	VARIOUS	654,666,000	4,944,573		
866810-10-4	SUN MICROSYSTEMS INC		12/20/2004	Direct	225,000,000	1,192,750		
Y8564W-10-3	TEEKAY SHIPPING CORP		12/29/2004	Direct	15,000,000	630,621		
6899999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				X X X	18,981,668	X X X	
001000-00-9	FIDELITY NATIONAL INSURANCE CO.		06/30/2004	Capital Contribution of Cash		5,000,000		
6999999	Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates				X X X	5,000,000	X X X	
7299997	Subtotal - Common Stocks - Part 3				X X X	23,981,668	X X X	
7299998	Summary Item from Part 5 for Common Stocks				X X X	215,068,079	X X X	
7299999	Total - Common Stocks				X X X	239,049,747	X X X	
7399999	Total - Preferred and Common Stocks				X X X	244,069,747	X X X	
7499999	Totals					810,805,558	X X X	2,825,542

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	17	18	19	20	21
CUSIP Identification	Description	Folio	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Book/Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B.I.A.C.V. (11+12+13)	Total Foreign Exchange in B.I.A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
3128X1-6V-8	FHLMC 3% 11/25/08		11/18/2004	RBC Dominion Securities		5,670,000	5,670,000.00	5,651,856	5,652,190		3,009		3,009		5,655,199		14,801	14,801	167,265	11/25/2008
3134A1-YM-2	FHLMC 6.25% 07/15/2004		07/15/2004	MATURITY		4,500,000	4,500,000.00	4,818,340	4,581,153		(91,153)		(91,153)		4,500,000		14,801		281,250	07/15/2004
3134A1-OD-5	FHLMC 6.645% 03/10/2004		03/10/2004	MATURITY		3,235,000	3,235,000.00	3,498,785	3,245,764		(10,764)		(10,764)		3,235,000				107,483	03/10/2004
3134A4-UH-5	FHLMC NOTE 2.125% 11/15/05		08/01/2004	INTERCOMPANY TRANSFER		2,482,443	2,480,000.00	2,482,443	2,482,443		336		336		2,482,779				11,170	11/15/2005
3129AK-E3-5	FHLMC POOL #E01054		10/15/2004	VARIOUS		1,068,544	1,035,681.69	1,036,005	1,013,002		8,076		8,076		1,021,078				45,454	10/15/2016
3126GO-AP-6	FHLMC POOL #E87214		09/15/2004	VARIOUS		548,584	524,334.26	553,828	553,858		(7,614)		(7,614)		546,244				24,179	01/01/2017
3126GQ-L7-4	FHLMC POOL #E87550		09/15/2004	VARIOUS		758,913	719,559.34	737,211	727,515		(7,419)		(7,419)		728,097				34,678	01/01/2017
3126GQ-3K-5	FHLMC POOL #E88002		10/15/2004	VARIOUS		1,353,523	1,311,337.25	1,333,876	1,332,152		(7,402)		(7,402)		1,324,750				99,268	05/01/2017
3126GW-GM-4	FHLMC POOL #E92004		09/15/2004	VARIOUS		460,160	447,176.13	464,923	464,786		(17,977)		(17,977)		457,257				45,698	10/01/2016
3138JL-ZK-4	FHMA # 606546 6% 10/1/16		10/25/2004	VARIOUS		901,223	880,000.00	945,859	915,267		(14,044)		(14,044)		901,223				35,856	06/10/2005
31359C-BN-4	FHMA 6.375% 06/10/05		08/01/2004	INTERCOMPANY TRANSFER		1,682,423	1,500,000.00	1,579,877	1,583,687		(7,411)		(7,411)		1,556,276				73,844	06/15/2009
31359M-EV-1	FHMA 6.5% 6/15/09		09/22/2004	MORGAN STANLEY		1,500,000	1,500,000.00	1,586,067	1,594,524		(24,524)		(24,524)		1,500,000				97,500	08/15/2004
31359M-EV-7	FHMA 6.5% 8/15/04		08/15/2004	MATURITY		1,500,000	1,500,000.00	1,586,067	1,594,524		(24,524)		(24,524)		1,500,000				97,500	08/15/2004
31359M-EY-5	FHMA 6.625% 9/15/09		09/22/2004	DEUTSCH		2,925,028	2,500,000.00	2,814,837	2,759,398		(27,060)		(27,060)		2,732,339				215,488	09/15/2009
31359M-FG-3	FHMA 7.25% 1/15/10		09/22/2004	MERRILL LYNCH		1,373,387	1,318,953.52	1,348,890	1,388,083		(23,319)		(23,319)		1,364,764				57,363	03/01/2032
31371K-ML-7	FHMA POOL #254281		09/25/2004	VARIOUS		681,940	654,142.32	682,982	693,061		(12,164)		(12,164)		680,876				28,592	09/01/2017
31385H-R7-6	FHMA POOL #555010		09/25/2004	VARIOUS		1,175,308	1,134,592.11	1,161,361	1,133,677		323		323		1,134,000				30,653	11/01/2016
31387X-JM-8	FHMA POOL #597068		09/25/2004	VARIOUS		1,519,508	1,472,459.29	1,491,325	1,489,460		(6,177)		(6,177)		1,483,283				65,114	11/01/2016
31388X-XV-9	FHMA POOL #619193		10/15/2004	VARIOUS		732,796	711,006.05	714,894	701,603		(8,880)		(8,880)		705,088				70,720	06/01/2017
31388H-E-4	FHMA POOL #625989		10/25/2004	VARIOUS		1,618,722	1,587,978.79	1,595,173	1,582,960		(8,880)		(8,880)		1,584,080				34,643	01/01/2017
31390L-2C-9	FHMA POOL #649771		10/25/2004	VARIOUS		6,776,367	6,290,000.00	6,434,668	6,399,597		(12,161)		(12,161)		6,367,437				346,468	08/15/2011
912827-1B-2	U.S. TREASURY 5% 8/15/11		09/23/2004	MORGAN STANLEY		100,189	95,000.00	104,103	101,312		(1,123)		(1,123)		100,189				8,678	02/15/2007
912827-2J-0	U.S. TREASURY 6.25% 2/15/07		08/01/2004	INTERCOMPANY TRANSFER		8,681,900	7,500,000.00	8,607,422	8,354,701		(90,244)		(90,244)		8,264,457				540,503	02/15/2010
912827-5Z-1	U.S. TREASURY 6.5% 2/15/2010		09/23/2004	MORGAN STANLEY		3,875,000	3,875,000.00	4,161,273	3,940,593		(65,593)		(65,593)		3,875,000				140,469	05/15/2004
912827-P6-9	U.S. TREASURY 7.25% 05/15/04		05/15/2004	MATURITY		3,700,000	3,700,000.00	3,989,703	3,783,743		(83,743)		(83,743)		3,700,000				268,250	08/15/2004
912827-Q8-8	U.S. TREASURY 7.25% 8/15/04		08/15/2004	MATURITY		2,740,000	2,740,000.00	3,037,564	2,847,368		(107,389)		(107,389)		2,740,000				215,775	08/15/2004
912827-R8-7	U.S. TREASURY 7.875% 1/15/04		11/15/2004	MATURITY		62,790,768	59,837,726.22	63,506,394	61,897,423		(620,735)		(620,735)		61,276,690				3,136,833	11/15/2004
0399899	Subtotal - Bonds - U.S. Governments				X X X															
01182Z-MV-5	ALASKA ST HSG FIN VAR RT		01/15/2004	MERRILL LYNCH		590,000	590,000.00	590,000	590,000						590,000				841	12/01/2030
180850-EV-1	CLARK CNTY NEW ARPT VAR RT		04/15/2004	Citibank		1,200,000	1,200,000.00	1,200,000	1,200,000						1,200,000				8,156	07/01/2012
233620-CT-8	DADE CNTY FLA WTR VAR RATE		04/15/2004	Citibank		6,100,000	6,100,000.00	6,100,000	6,100,000						6,100,000				19,118	10/05/2022
29270C-FT-7	ENERGY NORTHWEST WASH VAR RT		01/15/2004	Citibank		6,000,000	6,000,000.00	6,000,000	6,000,000						6,000,000				8,299	07/01/2018
419800-FC-6	HAWAII ST DEPT BUDGET VAR RT		01/15/2004	MERRILL LYNCH		6,000,000	6,000,000.00	6,000,000	6,000,000						6,000,000				6,578	07/01/2028
455396-LD-7	INDIANAPOLIS IND GAS UTIL VAR RT		04/14/2004	MORGAN STANLEY		1,000,000	1,000,000.00	1,000,000	1,000,000						1,000,000				2,722	08/15/2029
455396-LJ-4	INDIANAPOLIS IND GAS UTIL VAR RT		01/22/2004	MORGAN STANLEY		3,000,000	3,000,000.00	3,000,000	3,000,000						3,000,000				1,779	06/01/2021
455280-7Z-4	INDIANAPOLIS IND LOC PUB VAR RT		01/22/2004	MORGAN STANLEY		6,000,000	6,000,000.00	6,000,000	6,000,000						6,000,000				27,894	02/01/2020
46246K-PB-2	IOWA FIN AUTH REV VAR RT		01/22/2004	Citibank		6,000,000	6,000,000.00	6,000,000	6,000,000						6,000,000				9,595	08/15/2012
471373-BJ-8	JANSFER IND POLL RE VAR RT 07/01/17		07/21/2004	MORGAN STANLEY		3,700,000	3,700,000.00	3,700,000	3,700,000						3,700,000				4,651	07/01/2017
912882-LK-7	JEFFERSON CNTY ALA VAR RT		01/20/2004	AG EDWARDS		2,650,000	2,650,000.00	2,650,000	2,650,000						2,650,000				2,594	02/01/2042
485424-VJ-8	KANSAS ST DEPT TRANSN HWY VAR RT		01/20/2004	AG EDWARDS		6,000,000	6,000,000.00	6,000,000	6,000,000						6,000,000				4,090	09/01/2015

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consi- deration	8 Par Value	9 Actual Cost	10 Prior Year Book/ /Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Maturity Date
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year (Amort- ization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12+13)	15 Total Foreign Exchange Change in B./A.C.V.						
576049-YJ-3	MASSACHUSETTS ST WTR VAR RT		04/14/2004	MORGAN STANLEY		4,400,000	4,400,000.00	4,400,000.00	4,400,000					4,400,000				2,769	08/01/2012	
586111-EV-4	MEMPHIS-SHELBY CNTY TENN VAR RT		03/09/2004	AG EDWARDS		100,000	100,000.00	100,000.00	100,000					100,000				186	03/01/2016	
594651-MY-0	MICHIGAN ST HSG VAR 4/10/16		01/20/2004	AG EDWARDS		3,300,000	3,300,000.00	3,300,000.00	3,300,000					3,300,000				1,726	04/10/2018	
594610-CC-7	MICHIGAN ST VAR RT 9/15/2009		06/10/2004	Citibank		3,900,000	3,900,000.00	3,900,000.00	3,900,000					3,900,000				12,597	09/15/2009	
606072-DS-2	MISSOURI HIGHER ED LN AUTH VAR RT		03/09/2004	AG EDWARDS		3,500,000	3,500,000.00	3,500,000.00	3,500,000					3,500,000				19,502	02/15/2026	
60635R-AR-8	MISSOURI ST HEALTH & EDL VAR RT		03/09/2004	AG EDWARDS		2,500,000	2,500,000.00	2,500,000.00	2,500,000					2,500,000				5,528	06/01/2031	
61212L-BW-8	MONTANA ST BRD VAR RT		01/20/2004	AG EDWARDS		300,000	300,000.00	300,000.00	300,000					300,000				208	11/15/2016	
64486C-AT-1	NEW HAMPSHIRE ST BUS VAR RT		12/15/2004	MORGAN STANLEY		100,000	100,000.00	100,000.00	100,000					100,000				465	05/01/2021	
645779-AV-1	NEW JERSEY ECONOMIC DEV VAR RATE		03/09/2004	AG EDWARDS		3,900,000	3,900,000.00	3,900,000.00	3,900,000					3,900,000				10,956	08/01/2030	
649717-MU-6	NEW YORK N Y CITY TR CULTURAL VAR		01/20/2004	MORGAN STANLEY		6,000,000	6,000,000.00	6,000,000.00	6,000,000					6,000,000				1,225	07/01/2032	
64982P-SG-8	NEW YORK ST DORM RE VAR RT		01/20/2004	MORGAN STANLEY		1,300,000	1,300,000.00	1,300,000.00	1,300,000					1,300,000				901	01/15/2023	
649876-ZA-0	NEW YORK ST LOC GOVT VAR RT		03/02/2004	Ubs Warburg		750,000	750,000.00	750,000.00	750,000					750,000				1,246	04/01/2017	
649787-WV-5	NEW YORK ST VAR 2/13/2032		01/20/2004	MORGAN STANLEY		200,000	200,000.00	200,000.00	200,000					200,000				126	02/13/2032	
709221-GN-9	PENNSYLVANIA ST TPX VAR RATE		01/21/2004	Ubs Warburg		3,700,000	3,700,000.00	3,700,000.00	3,700,000					3,700,000				2,604	12/01/2032	
745144-WZ-2	PUERTO RICO PRERE 5.3% 7/1/04		07/01/2004	MATURITY		40,000	40,000.00	40,327	40,067					40,000				2,120	07/01/2004	
745144-8D-0	PUERTO RICO 5.3% 7/1/04		07/01/2004	MATURITY		235,919	235,919.00	236,919	235,394					235,000				12,455	07/01/2004	
745145-VS-8	PUERTO RICO CMWLTH 5% 7/1/04		07/01/2004	MATURITY		250,000	250,000.00	264,538	254,119					250,000				12,500	07/01/2004	
833116-MH-3	SPARTANBURG CNTY S C HEALTH VAR RT		06/10/2004	Citibank		6,000,000	6,000,000.00	6,000,000.00	6,000,000					6,000,000				32,658	12/01/2019	
846851-CA-9	TARRANT CNTY TEX HEALTH FAGS D VAR		05/10/2004	MORGAN STANLEY		1,100,000	1,100,000.00	1,100,000.00	1,100,000					1,100,000				1,792	04/15/2023	
876385-HE-8	WAKE CNTY N C INDL FAGS VAR RT		01/20/2004	AG EDWARDS		400,000	400,000.00	400,000.00	400,000					400,000				245	05/01/2024	
930865-AZ-7	WISCONSIN ST 5.75% 5/01/2004		05/01/2004	MATURITY		20,000	20,000.00	21,540	20,098					20,000				575	05/01/2004	
977656-AJ-9																				
779989	Subtotal - Bonds - States, Territories and Possessions					90,635,000	90,635,000.00	90,653,324	90,639,678					90,635,000				218,598	X X X	
033160-T3-6	ANCHORAGE ALASKA 5.0% 12/01/04		12/01/2004	MATURITY		1,800,000	1,800,000.00	1,840,338	1,806,025					1,800,000				90,000	12/01/2004	
167501-NZ-7	CHICAGO ILL BRD ED VAR RT		01/20/2004	AG EDWARDS		200,000	200,000.00	200,000.00	200,000					200,000				136	03/01/2033	
180917-BE-4	CLARK CNTY NEV 5.25% 11/01/04		11/01/2004	MATURITY		3,000,000	3,000,000.00	3,153,000	3,021,735					3,000,000				157,500	11/01/2004	
213183-ZN-9	COOK CNTY ILL 5.5% 11/15/04		11/15/2004	MATURITY		900,000	900,000.00	946,302	906,845					900,000				49,500	11/15/2004	
288885-OQ-8	DOUGLAS CNTY CO SD 6.5% 12/15/16		12/15/2004	DOUGLAS @ 101.0000000		25,250	25,000.00	28,347	25,761					25,852				2,438	12/15/2016	
296803-5M-7	ESSEX CNTY NJ 4.825% 8/01/04		08/01/2004	MATURITY		150,000	150,000.00	152,547	150,277					150,000				6,938	08/01/2004	
438689-DG-3	HONOLULU HAWAII CITY & CNTY BR WTR		01/20/2004	AG EDWARDS		100,000	100,000.00	100,000.00	100,000					100,000				121	07/01/2031	
472882-LP-6	JEFFERSON CNTY ALA SWR VAR RT		07/12/2004	RAYMOND JAMES & ASSO		500,000	500,000.00	500,000.00	500,000					500,000				3,250	02/01/2042	
480772-GQ-9	JORDAN UTAH SD 5.25% 6/15/07		09/23/2004	RAYMOND JAMES & ASSO		4,333,840	4,065,150.00	4,119,960	4,065,150					4,052,310				165,083	06/15/2007	
494748-X5-0	KING COUNTY WA 5% 12/01/04		12/01/2004	MATURITY		3,100,000	3,100,000.00	3,223,287	3,118,405					3,100,000				155,000	12/01/2004	
60805A-AP-3	MOHAVE CNTY AZ 6.7% 07/01/05		01/01/2004	CALLED @ 100.0000000		25,000	25,000.00	26,807	25,000					25,000				838	07/01/2005	
649667-WM-0	NEW YORK NY SER D 5.25% 08/01/2004		08/01/2004	MATURITY		110,000	110,000.00	115,983	110,658					110,000				5,775	08/01/2004	
734260-RG-9	PORT HOUSTON AUTH 5% 10/01/04		10/01/2004	MATURITY		2,000,000	2,000,000.00	2,064,820	2,007,972					2,000,000				100,000	10/01/2004	
79836A-DY-8	SAN JUAN CNTY WASH SD		12/01/2004	MATURITY		110,000	110,000.00	110,681	110,097					110,000				5,610	12/01/2004	
930865-BA-1	WAKE CNTY VAR 5/1/2024		06/22/2004	AG EDWARDS		200,000	200,000.00	200,000.00	200,000					200,000				133	05/01/2024	
249989	Subtotal - Bonds - Political Subdivisions of States, Territories and Possessions					16,554,090	16,220,000.00	16,785,072	16,347,925					16,274,162				742,322	X X X	

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value				16	17	18	19	20	21	
										11	12	13	14							15
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Less) on Disposal	Realized Gain (Less) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	
207757-TD-7	CONN ST SPCL TAX 6.10% 10/01/2012	10/01/2004	CALLED @ 101.000000		3,939,000	3,900,000.00	4,366,479	3,987,745	(58,745)	(58,745)		(58,745)		3,939,000				237,900	10/01/2012	
312968-L2-5	FHLMC 15YR 5% 9/19 #B16581	12/15/2004	PRINCIPAL RECEIPT		792,389	792,389.14	804,275	804,275	(11,886)	(11,886)		(11,886)		792,389				8,630	09/01/2019	
312888-JF-3	FHLMC GOLD 15 10/01/18 #G11482	12/15/2004	PRINCIPAL RECEIPT		2,541,346	2,541,346.20	2,644,787	2,644,787	(103,441)	(103,441)		(103,441)		2,541,346				54,497	10/01/2018	
3129H1-QL-9	FHLMC FC 5.5% 9/18 #99459	12/15/2004	PRINCIPAL RECEIPT		235,043	235,043.41	239,083	239,083	(4,040)	(4,040)		(4,040)		235,043				2,572	09/01/2018	
342812-H3-1	FLORIDA ST 5.25% 07/01/2010	09/29/2004	RAYMOND JAMES & ASSO		3,297,000	3,000,000.00	3,084,090	3,060,533	(5,997)	(5,997)		(5,997)		3,054,536		242,464	242,464	189,188	07/01/2010	
31376K-GX-8	FNMA 5% 09/19 #357614	12/25/2004	PRINCIPAL RECEIPT		103,821	103,820.99	105,427	105,427	(1,606)	(1,606)		(1,606)		103,821				744	09/01/2019	
442436-YL-9	HOUSTON TX WTR & SWR 4.4% 12/01/04	12/01/2004	MATURITY		235,000	235,000.00	235,203	235,030	(30)	(30)		(30)		235,000				10,340	12/01/2004	
452495-BL-1	ILLINOIS TOLL HWY 5% 10/12/04	01/01/2004	MATURITY		5,000,000	5,000,000.00	5,067,300	5,000,000	(79)	(79)		(79)		5,000,000				125,000	01/01/2004	
69919P-BG-2	NO CAROLINA CENT UNIV 4.4% 4/01/04	04/01/2004	MATURITY		100,000	100,000.00	101,079	100,079	(79)	(79)		(79)		100,000				2,200	04/01/2004	
723185-BE-3	PINELLAS CNTY FLA 5.125% 10/01/04	10/01/2004	MATURITY		2,500,000	2,500,000.00	2,515,420	2,501,786	(1,785)	(1,785)		(1,785)		2,500,000				128,125	10/01/2004	
795750-JD-4	SALT RIVER PROJ AZ 6% 01/01/04	01/01/2004	MATURITY		55,000	55,000.00	59,782	55,000	(1,785)	(1,785)		(1,785)		55,000				1,650	01/01/2004	
798803-MK-5	SAN MARCOS TX WTR 6.5% 08/15/04	08/15/2004	MATURITY		100,000	100,000.00	113,212	101,421	(1,421)	(1,421)		(1,421)		100,000				6,500	08/15/2004	
3199899	Subtotal - Bonds - Special Revenue and Special Assessment and all Non-Guaranteed Obligations			X X X	18,898,599	18,582,598.74	19,356,758	18,845,166	(189,030)	(189,030)		(189,030)		18,656,135		242,464	242,464	776,346	X X X	
046003-JT-7	ASSOCIATES CORP 6.25% 11/01/08	03/08/2004	MORGAN STANLEY		3,397,230	3,000,000.00	3,382,260	3,330,233	(11,653)	(11,653)		(11,653)		3,318,581				69,308	11/01/2008	
00289A-AE-6	AT&T WIRELESS SVCS 7.875% 3/1/11	02/23/2004	Citibank		2,822,592	2,400,000.00	2,755,016	2,728,319	(5,473)	(5,473)		(5,473)		2,722,846				91,875	03/01/2011	
14149Y-AD-0	CARDINAL HEALTH INC 6.25% 7/15/08	09/20/2004	MORGAN STANLEY		901,488	890,000.00	935,553	934,271	(12,390)	(12,390)		(12,390)		921,880				63,160	07/15/2008	
151313-AR-4	CENDANT CORP 6.25% 3/15/10	09/20/2004	MORGAN STANLEY		819,945	790,000.00	804,030	799,624	(5,013)	(5,013)		(5,013)		794,611				24,479	03/15/2010	
20029P-AM-1	COMCAST CABLE 6.875% 06/15/09	03/09/2004	MORGAN STANLEY		574,160	500,000.00	564,140	562,390	(1,918)	(1,918)		(1,918)		560,472				8,307	06/15/2009	
38141G-AA-2	GOLDMAN SACHS 6.625% 5/15/09	03/10/2004	RBC Dominion Securities		4,613,840	4,000,000.00	4,535,240	4,520,345	(16,728)	(16,728)		(16,728)		4,503,616				88,667	05/15/2009	
41014S-AA-4	HANCOCK FIN SVC 5.625% 12/1/08	02/18/2004	DAN RAUSCHER		4,822,549	4,415,000.00	4,711,513	4,675,540	(6,212)	(6,212)		(6,212)		4,668,328				56,567	12/01/2008	
441812-GH-1	HOUSEHOLD FINL CORP 7.2% 7/15/06	03/15/2004	RBC Dominion Securities		2,785,975	2,500,000.00	2,838,970	2,774,225	(21,470)	(21,470)		(21,470)		2,752,756				121,500	07/15/2006	
706451-AM-3	PEMEX 6.125% 8/15/08	04/27/2004	LEHMAN SECURITIES		2,435,125	2,300,000.00	2,340,250	2,334,719	(2,133)	(2,133)		(2,133)		2,332,586				99,786	08/15/2008	
718507-BP-0	PHILLIPS PETROLEUM CO 8.5% 5/25/05	08/13/2004	CALLLED @ 104.9457300		5,447,287	5,000,000.00	5,683,500	5,438,077	(191,243)	(191,243)		(191,243)		5,246,834				304,583	05/25/2005	
852060-AS-1	SPRINT CAP CORP 8.375% 3/15/12	09/23/2004	LEHMAN SECURITIES		730,230	600,000.00	699,802	698,463	(6,992)	(6,992)		(6,992)		691,471				38,759	03/15/2012	
893830-AM-1	TRANSOCEAN SEDCO INC 9.5% 12/15/08	03/30/2004	CALLLED @ 127.990000		2,811,572	2,200,000.00	2,807,816	2,742,286	(24,540)	(24,540)		(24,540)		2,717,746				60,962	12/15/2008	
92857W-AC-4	VODAFONE GROUP 3.95% 1/30/08	02/23/2004	Citibank		2,503,802	2,450,000.00	2,475,284	2,474,859	(819)	(819)		(819)		2,474,040				55,377	01/30/2008	
4599899	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)			X X X	34,465,715	30,985,000.00	34,530,374	34,013,351	(306,584)	(306,584)		(306,584)		33,705,767				1,096,936	X X X	
6099987	Subtotal - Bonds - Part 4			X X X	223,344,172	216,220,325.9	224,831,922	221,743,543	(1,194,790)	(1,194,790)		(1,194,790)		220,546,754				5,970,755	X X X	
6099988	Summary Item from Part 5 for Bonds			X X X	307,283,061	305,695,744.7	307,282,909	X X X	(153,888)	(153,888)		(153,888)		307,130,021				1,459,188	X X X	
6099989	Total - Bonds			X X X	530,637,233	521,916,070.7	532,114,831	521,743,543	(1,348,678)	(1,348,678)		(1,348,678)		527,677,775				2,959,458	7,429,943	X X X
000270+03-3	VSOURCE INC SER 4A CONV PFD	11/29/2004	EXCHANGE / MERGER	81,000	64,748		5,345	5,345						5,345				59,403		
6399899	Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)			X X X	64,748	X X X	5,345	5,345						5,345						X X X
6599987	Subtotal - Preferred Stocks - Part 4			X X X	64,748	X X X	5,345	5,345						5,345						X X X

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Less) on Disposal	Realized Gain (Less) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date	
659998	Summary Item from Part 5 for Preferred Stocks				X X X	5,030,000	X X X	5,020,000	X X X					5,020,000		10,000	10,000		(116)	X X X
659999	Total - Preferred Stocks				X X X	5,094,748	X X X	5,025,345	5,345					5,025,345		69,403	69,403		(116)	X X X
001765-10-6	AMR CORP	01/27/2004	Direct		127,300,000	2,166,850	1,643,497	1,648,535	(5,038)			(5,038)		1,643,497		523,354	523,354			
048396-10-5	ATLANTIC COAST AIRLINES HLDGS	01/05/2004	VARIOUS		50,000,000	494,252	492,500	492,500	(45,405)			(45,405)		447,095		47,157	47,157			
000260-10-9	FLORIDA FOR SALE BY OWNER	12/31/2004	Write Off		1,000,000.00		100,000	100,000						100,000		(100,000)	(100,000)			
44919P-10-2	INTERACTIVE CORP	08/09/2004	BRIDGE TRADING CO		4,530,000	99,541	157,236	153,703	3,533			3,533		157,236		(57,695)	(57,695)			
G73018-10-6	PXRE GROUP LTD	01/12/2004	Direct		19,000,000	475,413	419,218	447,830	(28,612)			(28,612)		419,218		56,195	56,195			
7609U-10-4	RENT WAY INC	08/28/2004	VARIOUS		232,600,000	2,159,996	1,223,748	1,904,994	(681,246)			(681,246)		1,223,748		936,248	936,248			
830875-10-2	SKYWEST INC	01/07/2004	Direct		42,335,000	766,727	687,906	764,993	(77,086)			(77,086)		687,906		78,821	78,821		847	
99194-00-7	UNIQUE MOBILITY WARRANTS \$6 EX PR	12/20/2004	EXPIRED		50,000,000		28,500	28,500						28,500		(28,500)	(28,500)			
669999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				X X X	6,162,779	X X X	4,707,200	(833,856)			(833,856)		4,707,200		1,455,680	1,455,680		847	X X X
316265-10-7	FIDELITY NATIONAL FINANCIAL INC	08/24/2004	Dividend to Parent		587,125,000	20,156,001	12,929,582	20,688,825	(7,769,243)			(7,769,243)		12,929,582		7,226,420	7,226,420		211,365	
31633A-10-6	FIDELITY TAX SERVICES INC	08/05/2004	Fidelity National Title I		1,000,000,000	1,730,064	1,710,967	1,139,670	571,297			571,297		1,710,967		19,097	19,097			
699999	Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates				X X X	21,886,065	X X X	21,838,495	(7,197,946)			(7,197,946)		14,640,549		7,245,517	7,245,517		211,365	X X X
09248U-84-1	BLACKROCK MUNI-CASH FUND	08/24/2004	VARIOUS		4,325,939.87	4,323,940	4,325,940	4,323,940						4,323,940					2,417	
719999	Subtotal - Common Stocks - Money Market Mutual Funds				X X X	4,323,940	X X X	4,323,940						4,323,940					2,417	X X X
729997	Subtotal - Common Stocks - Part 4				X X X	32,372,784	X X X	23,671,689	(8,031,802)			(8,031,802)		23,671,689		8,701,097	8,701,097		214,629	X X X
729998	Summary Item from Part 5 for Common Stocks				X X X	215,644,209	X X X	215,063,079	X X X			(5,343)		215,062,736		581,478	581,478		201,689	X X X
729999	Total - Common Stocks				X X X	246,016,993	X X X	238,736,768	(8,031,802)			(8,031,802)		238,734,425		9,282,575	9,282,575		416,318	X X X
739999	Total - Preferred and Common Stocks				X X X	253,111,741	X X X	243,765,113	(8,031,802)			(8,031,802)		243,759,770		9,351,978	9,351,978		416,200	X X X
749999	Totals					763,748,974	X X X	775,879,944	(8,031,802)			(8,031,802)		771,437,545		12,311,436	12,311,436		7,846,143	X X X

SCHEDULE D - PART 5

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

1 CUSIP Ident- ification	2 Description	3 F o r e i g n	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stock)	9 Actual Cost	10 Consi- deration	11 Book/ Adjusted Carrying Value At Disposal Date	Change in Book/Adjusted Carrying Value					19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends
											12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amort- ization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change in B./A.C.V. (12+13-14)	16 Total Foreign Exchange Change in B./A.C.V.			
31359M-MB-6	FEDERAL NATL MTG ASSN 6% 1/18/12		05/25/2004	MORGAN STANLEY	09/09/2004	MERRILL LYNCH	135,000,000	137,203	136,890	136,227	(976)					663	5,220	2,880
01F052-63-1	FNCL 5.5% TBA 03/01/13		03/05/2004	BUCKHEAD	03/05/2004	BUCKHEAD	5,000,000,000	5,139,063	5,110,938	5,139,063						(28,125)	10,694	10,694
31359M-FG-3	FNMA 7.25% 1/15/10		07/09/2004	MORGAN STANLEY	09/22/2004	MERRILL LYNCH	2,386,000,000	2,731,712	2,784,626	2,720,227	(11,485)					64,399	18,688	84,837
3139F-SR-5	FNMA NOTE 3.6% 1/28/06		07/07/2004	RBC Dominion Secur	09/09/2004	MERRILL LYNCH	9,000,000,000	9,036,360	9,031,500	9,023,285	(13,075)					8,215	64,800	9,000
31385-LJK-5	FNMA PASS-THRU 07/17 6% #545766		06/10/2004	DEUTSCH	10/29/2004	VARIOUS	4,000,000,100	4,146,250	4,167,576	4,124,005	(22,245)					43,571	86,953	10,667
31404P-BX-8	FNMA PASS-THRU 6.5% 12/14 #74154		06/09/2004	LEHMAN SECURITI	09/25/2004	VARIOUS	9,135,744,880	9,633,432	9,650,956	9,633,432	(65,835)					72,477	172,745	26,392
912827-4F-6	U.S. TREASURY 5.625% 05/15/08		05/07/2004	DEUTSCH	12/01/2004	TRADE SPLIT	2,820,000,000	3,026,433	2,998,168	2,998,168	(27,265)					(168)	165,636	77,134
912827-5N-8	UNITED STATES TREAS NT 08/15/09		06/23/2004	VARIOUS	12/01/2004	VARIOUS	1,950,000,000	2,129,911	2,118,961	2,119,129	(10,782)					(168)	85,684	31,594
0399899	Subtotal - Bonds - U.S. Governments						34,420,744,780	35,973,723	35,983,091	35,822,060	(151,663)					161,032	710,580	253,198
914029-8M-8	ALA UNIV REV HOS VAR RT		09/28/2004	MERRILL LYNCH	12/14/2004	MERRILL LYNCH	10,000,000,000	10,000,000	10,000,000	10,000,000							43,527	9,945
07133A-EV-0	BATTERY PK NY REV VAR RT		06/02/2004	Citibank	07/12/2004	Citibank	100,000,000	100,000	100,000	100,000							177	15
182616-GM-4	CLARKSVILLE TENN WTR SWR VAR RT		09/24/2004	MERRILL LYNCH	12/09/2004	MERRILL LYNCH	8,500,000,000	8,499,918	8,500,000	8,499,918						82	17,249	23,987
207748-ZL-1	CONNECTICUT ST HSG VAR RT		10/04/2004	MERRILL LYNCH	10/12/2004	MERRILL LYNCH	7,300,000,000	7,300,000	7,300,000	7,300,000							25,742	5,867
232265-2L-1	CUYAHOGA CNTY OH HOSP REV VAR RT		09/24/2004	JP MORGAN	10/08/2004	JP MORGAN	7,100,000,000	7,100,000	7,100,000	7,100,000							37,286	799
236065-DM-8	DALLAS FORT WORTH INTL ARP VAR RT		01/30/2004	BEAR STEARNS	08/12/2004	BEAR STEARNS	6,800,000,000	6,800,000	6,800,000	6,800,000							3,574	355
246015-BG-5	DELAWARE PA REV VAR RT 12/01/12		09/23/2004	MORGAN STANLEY	10/12/2004	MORGAN STANLEY	4,150,000,000	4,150,000	4,150,000	4,150,000							7,851	239
246387-LS-1	DELAWARE ST ECON DEV VAR 05/01/32		07/29/2004	MORGAN STANLEY	12/19/2004	MORGAN STANLEY	1,000,000,000	1,000,000	1,000,000	1,000,000							3,771	2,533
246387-LH-5	DELAWARE ST ECON DEV VAR 07/01/30		10/28/2004	MORGAN STANLEY	12/14/2004	MORGAN STANLEY	11,600,000,000	11,600,000	11,600,000	11,600,000							8,910	1,273
249245-AA-9	DELAWARE ST ECON DEV VAR 07/01/30		01/05/2004	AG EDWARDS	01/20/2004	AG EDWARDS	3,000,000,000	3,000,000	3,000,000	3,000,000							5,169	110
396080-GV-9	GREENVILLE SC HOSP REV VAR RT		10/20/2004	MORGAN STANLEY	11/19/2004	MORGAN STANLEY	5,800,000,000	5,800,000	5,800,000	5,800,000							6,204	51
397090-ET-4	GREENWOOD CNTY SC REV VAR 10/1/34		06/25/2004	MORGAN STANLEY	12/19/2004	MORGAN STANLEY	1,900,000,000	1,900,000	1,900,000	1,900,000							12,491	1,688
419800-FA-0	HAWAII DEPT BUDGET SP REV VAR RT		05/27/2004	MORGAN STANLEY	07/19/2004	MORGAN STANLEY	4,700,000,000	4,700,000	4,700,000	4,700,000							27,733	3,080
419800-FB-8	HAWAII ST DEPT FIN REV VAR RT		06/14/2004	MORGAN STANLEY	06/24/2004	MORGAN STANLEY	200,000,000	200,000	200,000	200,000							2,651	2,389
451885-DH-4	IL DEV FIN AUTH POLL CTL VAR RT		08/17/2004	MERRILL LYNCH	09/20/2004	MERRILL LYNCH	10,100,000,000	10,100,000	10,100,000	10,100,000							12,921	4,360
451885-DH-1	ILLINOIS AUTH REF VAR RT 04/01/32		05/26/2004	MORGAN STANLEY	09/20/2004	MORGAN STANLEY	4,900,000,000	4,900,000	4,900,000	4,900,000							1,509	331
451885-ED-9	ILLINOIS DEV POLLUTN REV VAR RT		07/28/2004	JP MORGAN	08/16/2004	JP MORGAN	4,800,000,000	4,799,856	4,800,000	4,799,856							144	192
453424-BN-2	INDEPENDENCE CNTY VAR RT 07/01/22		05/21/2004	MORGAN STANLEY	07/23/2004	MORGAN STANLEY	1,400,000,000	1,400,000	1,400,000	1,400,000							2,651	74
454798-NA-3	INDIANA HEALTH FAC FING AUTH-R REV		01/05/2004	Undefined	03/08/2004	MORGAN STANLEY	4,800,000,000	4,800,000	4,800,000	4,800,000							10,383	2,389
454798-MW-2	INDIANA HEALTH REV VAR RT 11/15/36		06/26/2004	MORGAN STANLEY	07/22/2004	MORGAN STANLEY	5,750,000,000	5,750,000	5,750,000	5,750,000							12,921	4,360
454798-MW-6	INDIANA HEALTH VAR RT 11/15/26		09/11/2004	MORGAN STANLEY	11/02/2004	MORGAN STANLEY	400,000,000	400,000	400,000	400,000							329	74
454917-AJ-5	INDIANA ST DEV FIN 05/01/2035 VAR		03/15/2004	MORGAN STANLEY	06/24/2004	MORGAN STANLEY	400,000,000	400,000	400,000	400,000							1,509	331
455388-LD-7	INDIANAPOLIS IND GAS UTIL VAR RT		01/05/2004	MORGAN STANLEY	01/20/2004	MORGAN STANLEY	500,000,000	500,000	500,000	500,000							192	182
46246K-PB-2	IOWA FIN AUTH REV VAR RT		01/26/2004	Citibank	03/12/2004	Citibank	6,000,000,000	6,000,000	6,000,000	6,000,000							11,536	4,279
47206N-AB-3	JAY STR DEV CORP NY CTS ADJ RATE		01/05/2004	MORGAN STANLEY	02/10/2004	MORGAN STANLEY	3,100,000,000	3,100,000	3,100,000	3,100,000							2,548	2,083
485424-JU-0	KANSAS HWY REV VAR RT 09/01/14		05/26/2004	AG EDWARDS	06/17/2004	AG EDWARDS	5,100,000,000	5,100,000	5,100,000	5,100,000							5,525	2,083
49179K-EK-3	KENTUCKY ECON DEV FIN AUTH VAR RT		10/20/2004	MERRILL LYNCH	12/03/2004	MERRILL LYNCH	600,000,000	600,000	600,000	600,000							1,877	525
546749-AA-0	LOUISVILLE CNTY KY VAR RT 10/01/33		05/26/2004	MORGAN STANLEY	06/17/2004	MORGAN STANLEY	5,350,000,000	5,350,000	5,350,000	5,350,000							3,368	3,368
580409-AW-4	MAINE ED LN MKTG CORP STU VAR RT		1/09/82/2004	JP MORGAN	12/14/2004	JP MORGAN	7,100,000,000	7,100,000	7,100,000	7,100,000							49,082	42,580

SCHEDULE D - PART 5
Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1 CUSIP Ident- ification	2 Description	3 F o r e i g n	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stock)	9 Actual Cost	10 Const- ritation	11 Book/ Adjusted Carrying Value At Disposal Date	12 Change in Book/Adjusted Carrying Value				14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change in B./A.C.V. (12+13-14)	16 Total Foreign Exchange Change in B./A.C.V.	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends
											12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amort- ization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change in B./A.C.V. (12+13-14)								
576949-YK-0	MASSACHUSETTS ST WTR VAR RT		01/26/2004	MORGAN STANLEY	04/27/2004	MORGAN STANLEY	6,000,000.000	6,000,000		6,000,000									13		13,332	425
584283-DB-8	MEMPHIS OR HOSP FAC'S VAR RT		06/25/2004	MERRILL LYNCH	08/02/2004	MERRILL LYNCH	800,000.000	799,899		800,000									13		1,081	34
586111-EV-4	MEMPHIS-SHELBY CNTY TENN VAR RT		05/19/2004	AG EDWARDS	06/18/2004	AG EDWARDS	175,000.000	175,000		175,000											198	1,090
587829-AA-0	MERCER CNTY KY 05/01/23 VAR RT		08/25/2004	MORGAN STANLEY	12/15/2004	MORGAN STANLEY	8,225,000.000	8,225,000		8,225,000											68,037	2,731
592989-ED-2	METROPOLITAN TRANSN AUTH VAR RT		01/27/2004	BEAR STEARNS	03/03/2004	BEAR STEARNS	4,000,000.000	4,000,000		4,000,000											6,321	1,589
594656-4Q-3	MICHIGAN ST HOSP FIN AUTH VAR RT		09/21/2004	MORGAN STANLEY	12/15/2004	MORGAN STANLEY	9,050,000.000	9,050,000		9,050,000											37,713	45
594656-4U-4	MICHIGAN ST HOSP REV VAR 11/15/26		05/25/2004	MORGAN STANLEY	06/24/2004	MORGAN STANLEY	200,000.000	200,000		200,000											238	283
594658-KY-0	MICHIGAN ST HSG VAR 4/10/18		02/10/2004	AG EDWARDS	03/11/2004	AG EDWARDS	2,400,000.000	2,400,000		2,400,000											2,413	1,105
606072-DS-2	MISSOURI HIGHER ED LN AUTH VAR RT		08/15/2004	AG EDWARDS	11/19/2004	AG EDWARDS	1,000,000.000	1,000,000		1,000,000											3,663	1,168
60639H-XB-0	MISSOURI ST HEALTH & EDL VAR RATE		10/15/2004	MORGAN STANLEY	12/07/2004	MORGAN STANLEY	4,800,000.000	4,800,000		4,800,000											11,337	1,168
61212L-BW-8	MONTANA ST BRD VAR RT		01/07/2004	AG EDWARDS	03/09/2004	AG EDWARDS	3,925,000.000	3,925,000		3,925,000											7,290	583
64480C-AT-1	NEW HAMPSHIRE ST BUS VAR RT		07/16/2004	MORGAN STANLEY	12/15/2004	MORGAN STANLEY	3,900,000.000	3,900,000		3,900,000											9,615	1,417
645779-AV-1	NEW JERSEY ECONOMIC DEV VAR RATE		05/03/2004	AG EDWARDS	06/18/2004	AG EDWARDS	500,000.000	500,000		500,000											862	175
646139-WF-8	NEW JERSEY TRK REV VAR RT 01/01/24		05/26/2004	MORGAN STANLEY	07/02/2004	MORGAN STANLEY	5,500,000.000	5,500,000		5,500,000											8,876	2,444
64994E-BY-0	NEW YORK ENERGY DEV VAR RT 5/01/34		04/27/2004	MORGAN STANLEY	06/24/2004	MORGAN STANLEY	6,000,000.000	6,000,000		6,000,000											42,324	1,090
649660-LK-1	NEW YORK NY VAR RT		06/01/2004	MORGAN STANLEY	12/15/2004	MORGAN STANLEY	6,900,000.000	6,900,000		6,900,000											20,356	955
649660-IF-9	NEW YORK NY TR CULT VAR RT		09/10/2004	MORGAN STANLEY	12/14/2004	MORGAN STANLEY	3,500,000.000	3,500,000		3,500,000											2,793	422
64962P-SF-0	NEW YORK ST DORM AUTH-LEASE RE VAR		11/12/2004	MORGAN STANLEY	08/18/2004	MORGAN STANLEY	2,900,000.000	2,900,000		2,900,000											6,977	205
64983X-ZF-4	NEW YORK ST DORM REV VAR RT		05/27/2004	MORGAN STANLEY	07/08/2004	MORGAN STANLEY	4,600,000.000	4,600,000		4,600,000											7,462	1,285
64962P-SK-9	NEW YORK ST DORM VAR RT 1/1/532		04/26/2004	MORGAN STANLEY	06/24/2004	MORGAN STANLEY	400,000.000	400,000		400,000											520	7,471
64984E-CW-3	NEW YORK ST ENERGY RESH & DEV VAR		01/27/2004	MORGAN STANLEY	05/10/2004	MORGAN STANLEY	2,800,000.000	2,800,000		2,800,000											20,356	955
64984E-DW-1	NEW YORK ST ENERGY REV VAR RT		05/27/2004	MORGAN STANLEY	07/12/2004	MORGAN STANLEY	5,750,000.000	5,750,000		5,750,000											2,793	422
650017-TG-1	NEW YORK ST TWY 03/15/21 VAR RT		02/23/2004	MORGAN STANLEY	04/27/2004	MORGAN STANLEY	400,000.000	400,000		400,000											10,584	205
64991E-VW-4	NJ ECONOMIC DEV AUTH VAR RT		10/01/2004	MORGAN STANLEY	10/12/2004	MORGAN STANLEY	4,100,000.000	4,100,000		4,100,000											520	7,471
665444-GN-9	NORTHERN MUN PWIR 01/01/21 VAR RT		04/30/2004	MORGAN STANLEY	12/15/2004	MORGAN STANLEY	1,000,000.000	1,000,000		1,000,000											1,943	4,771
649901-6Q-3	NY ST DORM AUTH REV VAR RT		11/18/2004	MERRILL LYNCH	12/07/2004	MERRILL LYNCH	5,498,733	5,498,733		5,498,733											9,036	500
677525-QE-0	OH ST AIR QUAL DEV AUTH VAR RT		10/01/2004	MORGAN STANLEY	11/02/2004	MORGAN STANLEY	2,500,000.000	2,500,000		2,500,000											2,920	222
677660-SL-7	OH ST WTR DEV AUTH POLLU VAR RT		10/01/2004	MORGAN STANLEY	11/16/2004	MORGAN STANLEY	1,500,000.000	1,500,000		1,500,000											2,983	222
677660-SW-5	OH ST WTR DEV AUTH POLLU VAR RT		10/01/2004	MORGAN STANLEY	11/16/2004	MORGAN STANLEY	1,000,000.000	1,000,000		1,000,000											1,950	124
677525-PT-8	OHIO ST AIR QUALITY AUTH VAR RT		11/17/2004	MORGAN STANLEY	11/19/2004	MORGAN STANLEY	100,000.000	100,000		100,000											973	124
677660-SK-9	OHIO ST WTR DEV AUTH POLL VAR RT		09/01/2004	MORGAN STANLEY	11/02/2004	MORGAN STANLEY	400,000.000	400,000		400,000											10,584	205
677660-LH-5	OHIO ST WTR DEV AUTH REV VAR RT		01/27/2004	BEAR STEARNS	03/03/2004	BEAR STEARNS	4,200,000.000	4,200,000		4,200,000											7,462	1,285
717893-NP-2	PHILADELPHIA PA WTR & WASTE WTR VAR		01/12/2004	Citibank	03/03/2004	Citibank	2,000,000.000	2,000,000		2,000,000											910	242
794105-AG-1	PHILADELPHIA PA WTR & WASTE WTR VAR		05/17/2004	MORGAN STANLEY	06/24/2004	MORGAN STANLEY	600,000.000	600,000		600,000											1,943	4,771
794105-AM-8	SALEM CNTY NJ POLLN CTL VAR RT		08/16/2004	JP MORGAN	11/10/2004	JP MORGAN	4,800,000.000	4,800,000		4,800,000											1,943	4,771
83753V-HU-1	SOUTH DAKOTA ST HEALTH REV VAR RT		07/01/2004	MERRILL LYNCH	11/18/2004	MERRILL LYNCH	5,500,000.000	5,500,000		5,500,000											910	242
84685I-CA-9	SPARTANBURG CNTY S C HEALTH VAR RT		04/22/2004	Citibank	06/10/2004	Citibank	1,000,000.000	1,000,000		1,000,000											31,228	187
876385-HE-8	TARRANT CNTY TEX HEALTH FAGS D VAR		03/31/2004	MORGAN STANLEY	06/22/2004	MORGAN STANLEY	1,100,000.000	1,100,000		1,100,000											2,825	426
876385-HD-0	TARRANT CNTY TEX HEALTH VAR RT		01/05/2004	MORGAN STANLEY	03/09/2004	MORGAN STANLEY	4,600,000.000	4,600,000		4,600,000											7,571	403
882719AA-5	TEXAS ST REF-VETS HSG ASSIS VAR RT		01/07/2004	CITIGROUP INC.	03/03/2004	Citibank	5,000,000.000	5,000,000		5,000,000											11,964	5,130

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					18	19	20	21	
											12	13	14	15	16					17
CUSIP Identification	Description	F o r e i g n	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consolidation	Book/Adjusted Carrying Value At Disposal Date	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (12+13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
91473-AQ-2	UNIVERSITY COLO HOSP 110125 VAR		05/03/2004	AG EDWARDS	07/19/2004	AG EDWARDS	400,000.000	400,000	400,000	400,000									1,222	126
928803-AN-2	VOLUNTEER ST STUDENT VAR RT		02/10/2004	MORGAN STANLEY	04/14/2004	MORGAN STANLEY	3,100,000.000	3,100,000	3,100,000	3,100,000									4,343	1,121
928805-AP-7	VOLUNTEER STUDENT VAR RATE		09/07/2004	MORGAN STANLEY	11/02/2004	MORGAN STANLEY	100,000.000	100,000	100,000	100,000									(349)	
930862-BB-8	WAKE NC FACS & POLL REV VAR RT		06/09/2004	Citibank	12/21/2004	Citibank	700,000.000	700,000	700,000	700,000									4,567	298
1799899	Subtotal - Bonds - States, Territories and Possessions						269,275,000.00	269,274,406	269,275,000	269,274,494		88		88			506	506	735,497	137,030
167501-N2-7	CHICAGO ILL BRD ED VAR RT		11/29/2004	MORGAN STANLEY	12/15/2004	AG EDWARDS	1,500,000.000	1,500,000	1,500,000	1,500,000									1,148	188
2499899	Subtotal - Bonds - Political Subdivisions of States, Territories and Possessions						1,500,000.000	1,500,000	1,500,000	1,500,000									1,148	188
36982C-WC-4	GENERAL ELEC CAP COR 5.35% 3/30/06		01/14/2004	MORGAN STANLEY	03/09/2004	MORGAN STANLEY	500,000.000	534,780	534,970	532,467		(2,313)		(2,313)			2,504	2,504	11,963	8,174
4599899	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						500,000.000	534,780	534,970	532,467		(2,313)		(2,313)			2,504	2,504	11,963	8,174
6099898	Subtotal - Bonds						305,695,744.78	307,282,909	307,293,061	307,129,021		(153,888)		(153,888)			164,042	164,042	1,459,186	398,590
313865-6E-9	FNMA 3.78% PERP - PREFERRED SER J		06/14/2004	LEHMAN SECURITI	09/08/2004	LEHMAN SECURITI	100,000.000	5,020,000	5,030,000	5,020,000							10,000	10,000	(118)	
6399899	Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)						X X X	5,020,000	5,030,000	5,020,000							10,000	10,000	(118)	
6599898	Total - Preferred Stocks						X X X	5,020,000	5,030,000	5,020,000							10,000	10,000	(118)	
011659-10-9	ALASKA AIR GROUP INC		07/23/2004	Direct	09/10/2004	Direct	25,000.000	589,950	592,991	589,950							3,042	3,042		
013817-10-1	ALCOA INC		01/14/2004	Direct	01/15/2004	Direct	30,000.000	1,058,601	1,068,037	1,058,601							9,436	9,436		
023135-10-6	AMAZON.COM INC		03/15/2004	Direct	03/29/2004	VARIOUS	65,900.000	2,841,105	2,806,035	2,841,105							(35,070)	(35,070)		
001765-10-6	AMR CORP		02/11/2004	Direct	02/20/2004	Direct	100,000.000	1,432,765	1,432,765	1,432,765							190,967	190,967		
035128-20-6	ANGLO GOLD LTD		06/25/2004	Direct	07/09/2004	Direct	5,000.000	162,729	170,305	162,729							7,576	7,576		
037411-10-5	APACHE CORP		12/03/2004	Direct	12/06/2004	Direct	27,525.000	1,376,924	1,389,793	1,376,924							12,869	12,869		
038222-10-5	APPLIED MATERIALS INC		12/09/2004	Direct	12/15/2004	Direct	90,000.000	4,479,612	4,480,462	4,479,612							850	850		
17275R-10-2	CISCO SYS INC		05/13/2004	VARIOUS	05/19/2004	VARIOUS	231,471.000	5,477,160	5,467,016	5,477,160							(10,165)	(10,165)		
210795-30-8	CONTINENTAL AIRLINES INC.		09/10/2004	Direct	12/02/2004	VARIOUS	245,100.000	2,585,037	2,585,037	2,585,037							453,451	453,451		
24702R-10-1	DELL INC		03/02/2004	Undefined	03/10/2004	Direct	20,126.000	678,389	645,595	678,389							(32,794)	(32,794)		
247361-10-8	DELTA AIRLINES INC DEL COM		09/28/2004	Direct	11/12/2004	VARIOUS	64,087.000	4,684,447	4,196,402	4,684,447							(488,045)	(488,045)		
437075-10-2	HOME DEPOT INC		01/16/2004	Direct	01/29/2004	Direct	55,000.000	1,947,215	1,948,419	1,947,215							1,204	1,204		
458140-10-0	INTEL CORP		12/10/2004	Direct	12/17/2004	Direct	116,000.000	2,827,298	2,854,660	2,827,298							27,363	27,363		
459200-10-1	INTERNATIONAL BUSINESS MACHINES CO		04/27/2004	Direct	05/19/2004	Direct	5,000.000	456,400	442,340	456,400							(14,060)	(14,060)		
577729-20-5	MAXTOR CORP		11/18/2004	Direct	12/09/2004	Direct	530,000.000	2,097,969	2,033,634	2,092,626			5,343	(5,343)			541,009	541,009		
620075-10-9	MOTOROLA INC COM		12/09/2004	DB ALEX BROWN L	12/16/2004	Direct	25,000.000	439,873	431,065	439,873							(8,808)	(8,808)		
640204-20-2	NEWMAN-MARCUS GROUP INC.		04/08/2004	Direct	06/15/2004	VARIOUS	11,400.000	605,647	607,894	605,647							2,248	2,248		
6435EV-10-8	NEW CENTURY FINANCIAL CORP		02/04/2004	Direct	02/23/2004	VARIOUS	76,132.000	3,266,482	3,542,296	3,266,482							275,814	275,814		

SCHEDULE D - PART 5

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

1 CUSIP Ident- ification	2 Description	3 F o r e i g n	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stock)	9 Actual Cost	10 Consi- deration	11 Book/ Adjusted Carrying Value At Disposal Date	Change in Book/Adjusted Carrying Value				16 Total Foreign Exchange Change in B./A.C.V. B./A.C.V.	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends
											12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amort- ization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change in B./A.C.V. (12+13-14)						
651639-10-6	NEWMONT MINING CORP		06/16/2004	Direct	07/14/2004	Direct	193,000,000	8,451,453	8,250,883	8,451,453						(200,570)	(200,570)	5,603		
670008-10-1	NOVELLUS SYSTEMS INC.		07/01/2004	Direct	07/09/2004	Direct	45,000,000	1,344,150	1,415,889	1,344,150						71,749	71,749			
712713-10-6	PEOPLESOFT INC		06/25/2004	VARIOUS	07/29/2004	Direct	116,292,000	2,310,834	2,138,684	2,310,834						(172,149)	(172,149)			
717081-10-3	PFIZER INC		08/10/2004	Direct	08/12/2004	Direct	15,000,000	470,175	479,539	470,175						9,364	9,364	2,550		
717265-10-2	PHELPS DODGE CORP		10/14/2004	Direct	10/19/2004	Direct	5,000,000	415,725	423,740	415,725						8,016	8,016			
808513-10-5	SCHWAB CHARLES CORP		01/09/2004	Direct	01/13/2004	Direct	35,000,000	434,700	444,920	434,700						10,220	10,220			
G7945J-10-4	SEAGATE TECHNOLOGY		08/27/2004	Direct	09/17/2004	VARIOUS	201,171,000	2,959,757	2,828,658	2,959,757						(131,099)	(131,099)	14,704		
887317-10-5	TIME WARNER INC.		12/09/2004	Direct	12/14/2004	Direct	70,000,000	1,292,221	1,330,095	1,292,221						37,874	37,874			
958102-10-5	WESTERN DIGITAL CORP		01/30/2004	Direct	02/26/2004	Direct	162,800,000	1,777,894	1,788,080	1,777,894						11,186	11,186			
689989	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						X X X	53,464,532	54,040,662	53,468,189		5,343	(5,343)			581,478	581,478	29,698		
09248L-84-1	BLACKROCK MUNI-CASH FUND		11/30/2004	PROVIDENT INSTL	11/30/2004	VARIOUS	86,057,000,140	86,057,000	86,057,000	86,057,000								74,953		
29920-30-6	EVERGREEN INSTL MUNI MMKT #496		11/30/2004	EVERGREEN	12/30/2004	EVERGREEN	75,546,546,900	75,546,547	75,546,547	75,546,547								97,038		
719989	Subtotal - Common Stocks - Money Market Mutual Funds						X X X	161,603,547	161,603,547	161,603,547								171,991		
729988	Total - Common Stocks						X X X	215,068,079	215,844,209	215,067,736		5,343	(5,343)			581,478	581,478	201,689		
739989	Subtotal-Stocks						X X X	220,088,079	220,674,209	220,082,736		5,343	(5,343)			591,478	591,478	201,571		
749989	Totals						X X X	527,370,988	527,987,270	527,211,757		153,888	(153,231)			755,520	755,520	1,660,759	396,590	

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 F o r e i g n	4 NAIC Company Code or Alien Insurer Identification Number	5 NAIC Valuation Method (See SVO Purposes and Procedures manual)	6 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	7 Total Amount of Such Intangible Assets	8 Book/ Adjusted Carrying Value	Stock of Such Company Owned by Insurer on Statement Date	
								9 Number of Shares	10 % of Outstanding
00784#-10-8	Aero Record & Title Co.			3B2B	No			3,000,000	100.000
05547#-10-5	BHC & M LTD			3B2B	No			5,000,000	100.000
31620#-10-1	Fidelity National Conconino			3B2B	No		1,183,654	100,000	100.000
03735*-10-6	Fidelity National Insurance Co.		11523	3B2A	No		50,481,801	65,000,000	100.000
000000-00-0	Fidelity National Title of Hawaii			3B2B	No			1,000,000	100.000
49009#-10-4	Kensington Development Corporation			3B2B	No			1,000,000	10.000
63868@-10-7	Nations Title Ins of New York Inc		51101	3B2A	No		9,861,881	181,166,000	100.000
86771@-10-4	Sunrise Research Corp.			3B2B	No			10,000	100.000
86815#-10-0	Superior Data Services			3B2B	No		686,263	500,000	100.000
88835#-10-2	Title Data Inc			3B2B	No		70,747	100,000	5.500
88845*-10-4	Title Reinsurance Company		32336	3B2A	No		21,335	1,000	0.400
88846*-10-3	Title Services Inc.			3B2B	No		554,110	1,000,000	100.000
87289#-10-5	TSNY Agency of New York City Inc			3B2B	No		1,181,228	10,000	50.000
010000-00-8	UTC Capital Group Inc.			3B2B	No		3,388,663	1,000,000	100.000
95821#-10-3	Western Financial Trust Company			3B2B	No		341,309	2,000,000	100.000
1799999	Subtotal - Common Stock - Other Affiliates						67,770,991	X X X	X X X
1899999	Subtotal - Common Stocks						67,770,991	X X X	X X X
1999999	Totals						67,770,991	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: \$ 225,416,625
- 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 7, Section 1	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
30271*-10-9	FNL Management Corporation	Fidelity National Insurance Company		2,000,000,000	100.000
31635*-10-8	Fidelity National Property & Casualty	Fidelity National Insurance Company		10,898,000	100.000
0299999	Subtotal - Common Stocks			X X X	X X X
0399999	Total			X X X	X X X

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

1	Codes			4	5	6	7	Change in Book/Adjusted Carrying Value				12	13	Interest				20			
	2	3	F o r e i g n					8	9	10	11			14	15	16	17		18	19	
Description				Date Acquired	Name of Vendor	Maturity Date	Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	How Paid	Gross Amount Received	Paid for Accrued Interest	
BLACKROCK TEMPORARY INV FUND				12/31/2004	PROVIDENT INST'L FUNDS	12/31/2005	34,778,895						34,778,895							5,714	
DREYFUS CASH MGMT FDF719				12/02/2004	Undefined	12/31/2005	2,342						2,342								
JP MORGAN PRIME MMFPREMIER FU				12/31/2004	Undefined	12/31/2005	3,716,318						3,716,318								14
8099999 Subtotal - Class One Money Market Mutual Funds							38,497,555					XXX	38,497,555				XXX	XXX	XXX	5,728	
Totals							38,497,555					XXX	38,497,555				XXX	XXX	XXX	5,728	

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 E - PART 1 - CASH

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
OPEN DEPOSITORIES						
Wells Fargo Bank CityBank Sun National Bank Harris Bank JP Morgan Chase Bank Bank One Wachovia Bank Commerical Capital Vinyard Bank Bank of Coronado Ironside Bank	San Francisco CA Honolulu HI Vineland NJ Chicago IL New York NY San Antonio TX Charlotte NC Irvine CA Austin TX Coronado CA Manhattan Beach CA	1.000 1.700 1.760 2.270 2.450 2.000	745 60,463 1,009		6,059,558 3,495,755 1,421,503 1,259,123 500,000 428,447 234,954 201,998 200,000 100,000 100,000	
0199998 Deposits in 12 depositories that do not exceed the allowable limit in any one depository (See Instructions) - open depositories.		X X X	X X X	46,781	129,631	X X X
0199999 Totals-Open Depositories		X X X	X X X	108,998	14,130,969	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			X X X
0299999 Totals - Suspended Depositories		X X X	X X X			X X X
0399999 Total Cash on Deposit		X X X	X X X	108,998	14,130,969	X X X
0499999 Cash in Company's Office		X X X	X X X	X X X	X X X	35,680 X X X
0599999 Total Cash		X X X	X X X	108,998	14,166,649	X X X

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

1. January	66,468,249	4. April	47,760,217	7. July	30,072,294	10. October	17,879,863
2. February	33,425,704	5. May	35,288,774	8. August	34,191,886	11. November	16,836,641
3. March	41,065,164	6. June	37,585,966	9. September	27,572,496	12. December	14,130,969

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
	B	U.S. TREASURY 6.5% 2/15/2010	AMSOUTH - RSD by Ins Code 27-3-12	50,000	56,753	56,613
	B	U.S. TREASURY 6.5% 2/15/2010	AMSOUTH - RSD by Ins Code 27-3-12	50,000	56,753	56,613
	B	UNITED STATES TREAS NT 08/15/09	AMSOUTH - RSD by Ins Code 27-3-12	20,000	21,761	22,066
	B	U.S. TREASURY 6.5% 2/15/2010	SOUTHRUST BANK OF ALABAMA - RSD by Ins Code 27-3-12	50,000	56,753	56,613
	B	FHLMC NOTE 2.125% 11/15/05	REGIONS BANK - RSD by Ins Code 27-3-12	70,000	69,862	69,497
AL99999		ALABAMA		240,000	261,882	261,392
	B	CASH	WACHOVIA - RSD by Ins Code 20-1563	80,000	80,000	80,000
	B	U.S. TREASURY 6.25% 2/15/07	WACHOVIA - RSD by Ins Code 20-1563	120,000	125,526	127,726
AZ99999		ARIZONA		200,000	205,526	207,726
	B	U.S. TREASURY 6.875% 5/15/06	REGIONS BANK - RSD by Ins Code 26-63-206	50,000	52,070	52,641
	B	U.S. TREASURY 6.5% 2/15/2010	REGIONS BANK - RSD by Ins Code 26-63-206	100,000	113,506	113,225
	B	U.S. TREASURY 6.5% 2/15/2010	REGIONS BANK - RSD by Ins Code 26-63-206	25,000	28,376	28,306
	B	U.S. TREASURY 6.5% 2/15/2010	REGIONS BANK - RSD by Ins Code 26-63-206	50,000	56,753	56,613
AR99999		ARKANSAS		225,000	250,705	250,785
		CASH	WACHOVIA - RSD by Ins Code 33-3-8	55,000	55,000	55,000
GA99999		GEORGIA		55,000	55,000	55,000
	B	U.S. TREASURY 6.25% 2/15/07	HANCOCK (LOUISIANA) - RSD by Ins Code 22-1021	20,000	20,510	21,288
	B	U.S. TREASURY 5.625% 05/15/08	HIBERNIA - RSD by Ins Code 22-1021	25,000	26,552	26,813
	B	U.S. TREASURY 6.25% 2/15/07	HIBERNIA - RSD by Ins Code 22-1021	25,000	26,151	26,610
LA99999		LOUISIANA		70,000	73,213	74,711
	B	U.S. TREASURY 6.125% 8/15/07	CITIZENS BANK - RSD by Ins Code 402-73	500,000	540,590	536,560
NH99999		NEW HAMPSHIRE		500,000	540,590	536,560
	B	CASH	CENTURY BANK - RSD by Ins Code 59A-5-18	110,000	110,000	110,000
	B	FNMA 6.35% 06/10/05	CENTURY BANK - RSD by Ins Code 59A-5-18	60,000	60,750	61,013
	B	U.S. TREASURY 6.25% 2/15/07	WELLS FARGO BANK - RSD by Ins Code 59A-5-18	50,000	51,713	53,219
NM99999		NEW MEXICO		220,000	222,463	224,232
	B	U.S. TREASURY 6.5% 2/15/2010	WACHOVIA - RSD by Ins Code 58-5-10	455,000	516,450	515,174

(a) Including \$ 0 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
	B	U.S. TREASURY 5% 2/15/11	WACHOVIA - RSD by Ins Code 98-5-10	220,000	236,650	234,025
	B	U.S. TREASURY 5% 2/15/11	WACHOVIA - RSD by Ins Code 98-5-10	1,125,000	1,210,143	1,196,719
	B	UNITED STATES TREAS NT 08/15/09	WACHOVIA - RSD by Ins Code 98-5-10	100,000	111,414	110,281
	B	U.S. TREASURY 6.875% 5/15/06	WACHOVIA - RSD by Ins Code 98-5-10	60,000	62,196	63,169
	B	U.S. TREASURY 7.5% 2/15/05	WACHOVIA - RSD by Ins Code 98-5-10	1,275,000	1,284,530	1,283,364
	B	U.S. TREASURY 5.625% 05/15/08	WACHOVIA - RSD by Ins Code 98-5-10	1,370,000	1,455,027	1,469,325
NC999999		NORTH CAROLINA		4,605,000	4,876,410	4,872,057
	B	U.S. TREASURY 6.5% 2/15/2010	BNY WESTERN TRUST - RSD by Ins Code 3953.06	150,000	170,258	169,838
	B	U.S. TREASURY 6.5% 2/15/2010	UMB BANK - RSD by Ins Code 3953.06	225,000	255,388	254,756
	B	FHLMC NOTE 2.125% 11/15/05	BNY WESTERN TRUST - RSD by Ins Code 3953.06	110,000	109,783	109,209
OH999999		OHIO		485,000	535,429	533,803
	B	U.S. TREASURY 5.625% 05/15/08	US BANK - RSD by Ins Code 731.624	120,000	127,448	128,700
OR999999		OREGON		120,000	127,448	128,700
	B	U.S. TREASURY 5.625% 05/15/08	BANK WEST - RSD by Ins Code 98-6-36	100,000	106,206	107,250
SD999999		SOUTH DAKOTA		100,000	106,206	107,250
	B	U.S. TREASURY 6.25% 2/15/07	CITIBANK PR - RSD by Ins Code 1.26 S313	500,000	523,025	532,190
52999999		ALL OTHER		500,000	523,025	532,190
99999997		Total - Special Deposits NOT held for the benefit of all Policyholders, Claimants, and Creditors of the Company		7,320,000	7,777,897	7,784,406
99999998		Total - Special Deposits held for the benefit of all Policyholders, Claimants, and Creditors of the Company		22,660,000	23,517,592	23,576,673
99999999		Totals		29,980,000	31,295,489	31,361,079

(a) Including \$ 0 cash and short-term investments as defined in SSAP No. 2 of the NAIC Accounting Practices and Procedures Manual.