

ANNUAL STATEMENT

OF THE

FIDELITY NATIONAL TITLE INSURANCE COMPANY

of **SANTA BARBARA**

in the state of **CALIFORNIA**

TO THE

Insurance Department

OF THE

FOR THE YEAR ENDED

December 31, 2008

TITLE

2008



51586200820100010

ANNUAL STATEMENT

For the Year Ended December 31, 2008
OF THE CONDITION AND AFFAIRS OF THE

Fidelity National Title Insurance Company

NAIC Group Code	<u>0670</u> (Current Period)	<u>0670</u> (Prior Period)	NAIC Company Code	<u>51586</u>	Employer's ID Number	<u>86-0417131</u>
Organized under the Laws of	<u>CA</u>		State of Domicile or Port of Entry <u>CA</u>			
Country of Domicile	<u>US</u>					
Incorporated/Organized:	<u>October 6, 1981</u>			Commenced Business: <u>March 29, 1982</u>		
Statutory Home Office:	<u>4050 Calle Real</u> (Street and Number)		<u>Santa Barbara, CA 93110</u> (City or Town, State and Zip Code)			
Main Administrative Office:	<u>601 Riverside Avenue</u> (Street and Number)					
	<u>Jacksonville, FL 32204</u> (City or Town, State and Zip Code)		<u>904-854-8100</u> (Area Code) (Telephone Number)			
Mail Address:	<u>601 Riverside Avenue</u> (Street and Number or P.O. Box)		<u>Jacksonville, FL 32204</u> (City or Town, State and Zip Code)			
Primary Location of Books and Records:	<u>4050 Calle Real</u> (Street and Number)		<u>Santa Barbara, CA 93110</u> (City or Town, State and Zip Code)		<u>805-696-7000</u> (Area Code) (Telephone Number)	
Internet Website Address:	<u>www.fnf.com</u>					
Statutory Statement Contact:	<u>Jan R. Wilson</u> (Name)		<u>904-854-8100</u> (Area Code) (Telephone Number)		<u>(Extension)</u>	
	<u>jan.wilson@fnf.com</u> (E-Mail Address)		<u>904-357-1066</u> (Fax Number)			

OFFICERS

	Name	Title
1.	<u>Raymond Randall Quirk</u>	<u>President & CEO</u>
2.	<u>Michael Louis Gravelle #</u>	<u>EVP, Legal & Coporate Secretary</u>
3.	<u>Anthony John Park</u>	<u>EVP & Chief Financial Officer</u>

VICE-PRESIDENTS

Name	Title	Name	Title
<u>Christopher (NMN) Abbinante</u>	<u>President Eastern Operations</u>	<u>David A Brown #</u>	<u>President, Default Resolution Network</u>
<u>Cynthia Lynn Fried</u>	<u>President & County Manager</u>	<u>John Dale Hastie</u>	<u>President & County Manager</u>
<u>Roger Scott Jewkes</u>	<u>President Western Operations</u>	<u>Erika (NMN) Meinhardt</u>	<u>President National Agency Operations</u>
<u>Mary Lou Paulk</u>	<u>President & County Manager</u>	<u>Paul Douglas DeFalco</u>	<u>EVP</u>
<u>Thomas Edgar Evans Jr</u>	<u>EVP</u>	<u>Joseph William Grealish</u>	<u>EVP</u>
<u>James Russell Herleman</u>	<u>EVP</u>	<u>Kevin Donald Lutes</u>	<u>EVP</u>
<u>Paul Ignatius Perez</u>	<u>EVP</u>	<u>Peter Tadeusz Sadowski</u>	<u>EVP</u>
<u>Alan Lynn Stinson</u>	<u>EVP</u>	<u>Darryl James Tyson</u>	<u>EVP</u>
<u>Gary Robert Urquhart</u>	<u>EVP</u>	<u>Charles Hyman Wimer</u>	<u>EVP</u>
<u>Daniel Kennedy Murphy #</u>	<u>SVP and Treasurer</u>		

DIRECTORS OR TRUSTEES

<u>Anthony John Park</u>	<u>Raymond Randall Quirk</u>	<u>Alan Lynn Stinson</u>	

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) <u>Raymond Randall Quirk</u> (Printed Name) 1. President & CEO (Title)	(Signature) <u>Tommye Morehead Frost</u> (Printed Name) 2. SVP Chief Regulatory Counsel & Asst Sec (Title)	(Signature) <u>Anthony John Park</u> (Printed Name) 3. EVP & Chief Financial Officer (Title)
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Subscribed and sworn to before me this _____ day of _____, 2009

- a. Is this an original filing? Yes No
- b. If no: 1. State the amendment number _____
 2. Date filed _____
 3. Number of pages attached _____

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D)	428,012,960		428,012,960	670,229,900
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks	206,981,247		206,981,247	35,136,568
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	1,676,798	996,893	679,905	1,618,024
3.2 Other than first liens	960,646	960,646		
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)	1,812,290	236,450	1,575,840	665,108
5. Cash (\$ 3,514,130, Schedule E - Part 1), cash equivalents (\$ 9,076,014, Schedule E - Part 2), and short-term investments (\$ 8,604,875, Schedule DA)	21,195,019		21,195,019	65,463,142
6. Contract loans (including \$ 0 premium notes)				
7. Other invested assets (Schedule BA)	36,489,568	3,688,295	32,801,273	32,468,603
8. Receivables for securities	1,135,566		1,135,566	723,146
9. Aggregate write-ins for invested assets				
10. Subtotals, cash and invested assets (Lines 1 to 9)	698,264,094	5,882,284	692,381,810	806,304,491
11. Title plants less \$ 0 charged off (for Title insurers only)	24,600,939	6,687,539	17,913,400	17,913,400
12. Investment income due and accrued	6,259,248		6,259,248	8,558,527
13. Premiums and considerations:				
13.1 Uncollected premiums and agents' balances in the course of collection	25,663,161	14,363,366	11,299,795	13,427,181
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums)				
13.3 Accrued retrospective premiums				
14. Reinsurance:				
14.1 Amounts recoverable from reinsurers				
14.2 Funds held by or deposited with reinsured companies				
14.3 Other amounts receivable under reinsurance contracts				
15. Amounts receivable relating to uninsured plans				
16.1 Current federal and foreign income tax recoverable and interest thereon	9,462,652		9,462,652	
16.2 Net deferred tax asset	42,879,669	35,957,795	6,921,874	7,612,185
17. Guaranty funds receivable or on deposit				
18. Electronic data processing equipment and software	331		331	14
19. Furniture and equipment, including health care delivery assets (\$ 0)	26,590	26,590		
20. Net adjustment in assets and liabilities due to foreign exchange rates				
21. Receivables from parent, subsidiaries and affiliates	3,206,627		3,206,627	6,973,585
22. Health care (\$ 0) and other amounts receivable				
23. Aggregate write-ins for other than invested assets	46,984,071	46,984,071		
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	857,347,382	109,901,645	747,445,737	860,789,383
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
26. Total (Lines 24 and 25)	857,347,382	109,901,645	747,445,737	860,789,383

DETAILS OF WRITE-IN LINES				
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. Recoupment Receivable	19,349,699	19,349,699		
2302. Prepaid Expense and Other	12,025,118	12,025,118		
2303. Goodwill	15,609,254	15,609,254		
2398. Summary of remaining write-ins for Line 23 from overflow page				
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	46,984,071	46,984,071		

LIABILITIES, SURPLUS AND OTHER FUNDS

	1	2
	Current Year	Prior Year
1. Known claims reserve (Part 2B, Line 3, Col. 4)	99,828,585	101,336,064
2. Statutory premium reserve (Part 1B, Line 2.5, Col. 1)	412,888,588	424,888,225
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. Other expenses (excluding taxes, licenses and fees)	29,707,112	35,328,106
7. Taxes, licenses and fees (excluding federal and foreign income taxes)	4,624,358	11,015,295
8.1 Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))		19,634,148
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		
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	1,241	202,655
15. Provision for unauthorized reinsurance		
16. Net adjustments in assets and liabilities due to foreign exchange rates		
17. Drafts outstanding		
18. Payable to parent, subsidiaries and affiliates	291,047	423,976
19. Payable for securities		
20. Aggregate write-ins for other liabilities	9,846,439	30,278,810
21. Total liabilities (Lines 1 through 20)	557,187,370	623,107,279
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	268,282,474	141,288,233
28. Unassigned funds (surplus)	(113,850,907)	60,567,071
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)	190,258,367	237,682,104
31. Totals (Page 2, Line 26, Col. 3)	747,445,737	860,789,383

DETAILS OF WRITE-INS		
0301.		
0302.		
0303.		
0398. Summary of remaining write-ins for Line 03 from overflow page		
0399. Totals (Lines 0301 through 0303 plus 0398) (Line 03 above)		
2001. Reinsurance Ceded Payable	770,425	2,025,726
2002. Payable under securities lending agreements	9,076,014	28,253,084
2003.		
2098. Summary of remaining write-ins for Line 20 from overflow page		
2099. Totals (Lines 2001 through 2003 plus 2098) (Line 20 above)	9,846,439	30,278,810
2201.		
2202.		
2203.		
2298. Summary of remaining write-ins for Line 22 from overflow page		
2299. Totals (Lines 2201 through 2203 plus 2298) (Line 22 above)		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)		

OPERATIONS AND INVESTMENT EXHIBIT

STATEMENT OF INCOME	1 Current Year	2 Prior Year
OPERATING INCOME		
1. Title insurance and related income (Part 1):		
1.1 Title insurance premiums earned (Part 1B, Line 3, Col.1)	883,912,706	1,257,995,188
1.2 Escrow and settlement services (Part 1A, Line 2, Col. 4)	21,691,757	28,484,038
1.3 Other title fees and service charges (Part 1A, Line 3, Col. 4)	56,810,580	82,881,386
2. Aggregate write-ins for other operating income		
3. Total Operating Income (Lines 1 through 2)	962,415,043	1,369,360,612
DEDUCT:		
4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4)	95,849,037	105,973,212
5. Operating expenses incurred (Part 3, Line 24, Cols. 4 and 6)	903,486,367	1,221,068,915
6. Aggregate write-ins for other operating deductions		
7. Total Operating Deductions	999,335,404	1,327,042,127
8. Net operating gain or (loss) (Lines 3 minus 7)	(36,920,361)	42,318,485
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	26,519,318	36,388,258
10. Net realized capital gains (losses) less capital gains tax of \$ (5,276,190) (Exhibit of Capital Gains (Losses))	(9,798,638)	3,043,736
11. Net investment gain (loss) (Lines 9 + 10)	16,720,680	39,431,994
OTHER INCOME		
12. Aggregate write-ins for miscellaneous income or (loss)	(17,797)	(359,416)
13. Net income, after capital gains tax and before all other federal income taxes (Lines 8 + 11 + 12)	(20,217,478)	81,391,063
14. Federal and foreign income taxes incurred	(4,186,463)	23,293,807
15. Net income (Lines 13 minus 14)	(16,031,015)	58,097,256
CAPITAL AND SURPLUS ACCOUNT		
16. Surplus as regards policyholders, December 31 prior year (Page 3, Line 30, Column 2)	237,682,104	273,989,612
17. Net income (from Line 15)	(16,031,015)	58,097,256
18. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 0	(154,031,264)	(31,474,186)
19. Change in net unrealized foreign exchange capital gain (loss)		
20. Change in net deferred income taxes	3,771,051	67,224
21. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 26, Col. 3)	3,951,650	16,302,198
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	126,994,241	
27.2 Transferred to capital (Stock Dividend)		
27.3 Transferred from capital		
28. Dividends to stockholders	(33,000,000)	(79,300,000)
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	20,921,600	
31. Change in surplus as regards policyholders for the year (Lines 17 through 30)	(47,423,737)	(36,307,508)
32. Surplus as regards policyholders, December 31 current year (Lines 16 plus 31) (Page 3, Line 30)	190,258,367	237,682,104

DETAILS OF WRITE-IN LINES		
0201.		
0202.		
0203.		
0298. Summary of remaining write-ins for Line 02 from overflow page		
0299. Totals (Lines 0201 through 0203 plus 0298) (Line 02 above)		
0601.		
0602.		
0603.		
0698. Summary of remaining write-ins for Line 06 from overflow page		
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 06 above)		
1201. Miscellaneous loss on disposal of fixed assets	(17,797)	(31,098)
1202. Loss on sale of title plant		(328,318)
1203.		
1298. Summary of remaining write-ins for Line 12 from overflow page		
1299. Totals (Lines 1201 through 1203 plus 1298) (Line 12 above)	(17,797)	(359,416)
3001. Correction of prior years income tax liability	20,921,600	
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)	20,921,600	

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	886,067,176	1,278,365,663
2. Net investment income	34,405,656	44,019,177
3. Miscellaneous income	78,484,539	111,006,007
4. Total (Lines 1 through 3)	998,957,371	1,433,390,847
5. Benefit and loss related payments	97,356,511	110,696,574
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	915,498,783	1,222,863,282
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)	(1,287,452)	35,600,492
10. Total (Lines 5 through 9)	1,011,567,842	1,369,160,348
11. Net cash from operations (Line 4 minus Line 10)	(12,610,471)	64,230,499
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	376,741,579	577,439,746
12.2 Stocks	982,297,921	241,249,890
12.3 Mortgage loans	441,172	979,498
12.4 Real estate	535,633	
12.5 Other invested assets	821,462	42,096,306
12.6 Net gains (or losses) on cash, cash equivalents and short-term investments		
12.7 Miscellaneous proceeds		4,172,681
12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,360,837,767	865,938,121
13. Cost of investments acquired (long-term only):		
13.1 Bonds	142,753,892	569,823,430
13.2 Stocks	1,321,669,794	210,122,195
13.3 Mortgage loans	517,121	569,699
13.4 Real estate	946,610	299,200
13.5 Other invested assets	700,000	62,205,946
13.6 Miscellaneous applications	412,420	
13.7 Total investments acquired (Lines 13.1 to 13.6)	1,466,999,837	843,020,470
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(106,162,070)	22,917,651
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	126,994,241	
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders	33,000,000	79,300,000
16.6 Other cash provided (applied)	(19,489,824)	(4,175,851)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to Line 16.4 minus Line 16.5 plus Line 16.6)	74,504,417	(83,475,851)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(44,268,124)	3,672,299
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	65,463,142	61,790,843
19.2 End of year (Line 18 plus Line 19.1)	21,195,018	65,463,142

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

20.0001	Non cash distribution of other invested asset - Line 12.5	16,256,757
20.0002	Distribution of other invested asset to other invested asset - Line 12.5	24,305,946
20.0003	Capital contribution to other invested asset - Line 13.5	24,305,946
20.0004	Stocks acquired through merger - Line 13.2	1,816,672
20.0005	Stocks disposed through merger - Line 12.2	1,816,672
20.0006	Other invested asset dissolved - Line 12.5	5,000
20.0007	Bonds disposed of through acquisition of affiliated common stock - Line 12.1 and 13.2	36,818,020
20.0008	Inv in affiliated common stock funded by capital contribution - Line 13.2 and 16.2	126,994,241

OPERATIONS AND INVESTMENT EXHIBIT

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

	1	Agency Operations		4	5
		2	3		
	Direct Operations	Non-Affiliated Agency Operations	Affiliated Agency Operations	Current Year Total (Cols. 1 + 2 + 3)	Prior Year Total
1. Direct premiums written	150,715,826	495,577,319	226,302,589	872,595,734	1,274,082,208
2. Escrow and settlement service charges	21,691,757	X X X	X X X	21,691,757	28,484,038
3. Other title fees and service charges (Part 1C, Line 5)	56,810,579	X X X	X X X	56,810,579	82,881,386
4. Totals (Lines 1 + 2 + 3)	229,218,162	495,577,319	226,302,589	951,098,070	1,385,447,632

PART 1B – PREMIUMS EARNED EXHIBIT

	1	2
	Current Year	Prior Year
1. Title premiums written:		
1.1 Direct (Part 1A, Line 1)	872,595,734	1,274,082,208
1.2 Assumed	3,584,811	2,201,548
1.3 Ceded	4,267,474	6,584,780
1.4 Net title premiums written (Lines 1.1 + 1.2 - 1.3)	871,913,071	1,269,698,976
2. Statutory premium reserve:		
2.1 Balance at December 31 prior year	424,888,225	413,184,437
2.2 Additions during the current year	42,797,538	62,188,893
2.3 Withdrawals during the current year	54,797,183	50,485,105
2.4 Other adjustments to statutory premium reserves		
2.5 Balance at December 31 current year	412,888,580	424,888,225
3. Net title premiums earned during year (Lines 1.4 - 2.2 + 2.3)	883,912,716	1,257,995,188

PART 1C – OTHER TITLE FEES AND SERVICE CHARGES

	1	2
	Current Year	Prior Year
1. Title examinations	81,688	41,095
2. Searches and abstracts	17,478,643	23,252,515
3. Surveys		
4. Aggregate write-ins for service charges	39,250,249	59,587,776
5. Totals	56,810,580	82,881,386

DETAILS OF WRITE-IN LINES		
	1	2
0401. Referral Fees	18,331,193	33,238,187
0402. Other Income	20,336,078	26,349,589
0403. Other Title Fees	582,978	
0498. Summary of remaining write-ins for Line 04 from overflow page		
0499. Total (Lines 0401 through 0403 plus 0498) (Line 04 above)	39,250,249	59,587,776

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	15,082,025	39,368,283	32,468,088	86,918,396	98,953,986
2. Losses and allocated loss adjustment expenses paid - reinsurance assumed, less salvage					
3. Total (Line 1 plus Line 2)	15,082,025	39,368,283	32,468,088	86,918,396	98,953,986
4. Deduct: Recovered during year from reinsurance					
5. Net payments (Line 3 minus Line 4)	15,082,025	39,368,283	32,468,088	86,918,396	98,953,986
6. Known claims reserve – current year (Page 3, Line 1, Column 1)	17,715,057	50,587,375	31,526,152	99,828,584	101,336,064
7. Known claims reserve – prior year (Page 3, Line 1, Column 2)	14,540,270	55,776,040	31,019,754	101,336,064	106,059,426
8. Losses and allocated Loss Adjustment Expenses incurred (Line 5 plus Line 6 minus Line 7)	18,256,812	34,179,618	32,974,486	85,410,916	94,230,624
9. Unallocated loss adjustment expenses incurred (Part 3, Line 24, Column 5)	1,811,216	4,727,778	3,899,127	10,438,121	11,742,590
10. Losses and loss adjustment expenses incurred (Line 8 plus Line 9)	20,068,028	38,907,396	36,873,613	95,849,037	105,973,214

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)	17,715,057	50,587,375	31,526,152	99,828,584	101,336,064
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)	17,715,057	50,587,375	31,526,152	99,828,584	101,336,064
4. Incurred But Not Reported:					
4.1 Direct (Schedule P, Part 1, Line 12, Col. 20)	97,579,000	155,567,824	96,950,176	350,097,000	303,037,629
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	97,579,000	155,567,824	96,950,176	350,097,000	303,037,629
5. Unallocated LAE reserve (Schedule P, Part 1, Line 12, Col. 23)	X X X	X X X	X X X	44,528,000	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	494,453,584	X X X
8. Statutory premium reserve at year end	X X X	X X X	X X X	412,888,588	X X X
9. Aggregate of other reserves required by law	X X X	X X X	X X X		X X X
10. Gross supplemental reserve (a) (Lines 7 - (3 + 8 + 9))	X X X	X X X	X X X		X X X
11. Unrecognized Schedule P transition obligation	X X X	X X X	X X X		X X X
12. Net recognized supplemental reserve (Lines 10 - 11)	X X X	X X X	X X X		X X X

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

OPERATIONS AND INVESTMENT EXHIBIT PART 3 – EXPENSES

	Title and Escrow Operating Expenses				5 Unallocated Loss Adjustment Expenses	6 Other Operations	7 Investment Expenses	Totals	
	1 Direct Operations	Agency Operations		4 Total (Cols. 1 + 2 + 3)				8 Current Year (Cols. 4 + 5 + 6 + 7)	9 Prior Year
		2 Non-affiliated Agency Operations	3 Affiliated Agency Operations						
1. Personnel costs:									
1.1 Salaries	100,550,077	29,369,090	820,524	130,739,691	7,191,857			137,931,548	199,533,023
1.2 Employee relations and welfare	3,068,686	1,177,192	171,387	4,417,265	553,220			4,970,485	6,650,126
1.3 Payroll taxes	6,217,361	2,031,281	97,208	8,345,850	542,782			8,888,632	10,981,548
1.4 Other personnel costs	142,092	35,137	6,108	183,337	20,876			204,213	383,851
1.5 Total personnel costs	109,978,216	32,612,700	1,095,227	143,686,143	8,308,735			151,994,878	217,548,548
2. Amounts paid to or retained by title agents		400,218,596	199,029,161	599,247,757				599,247,757	840,562,038
3. Production services (purchased outside):									
3.1 Searches, examinations and abstracts	13,152,107	3,696,621	39	16,848,767	10,438			16,859,205	20,853,055
3.2 Surveys									
3.3 Other	25	985		1,010				1,010	42,547
4. Advertising	2,483,307	396,451	6,106	2,885,864				2,885,864	6,049,528
5. Boards, bureaus and associations	36,211	69,719	1,099	107,029				107,029	59,846
6. Title plant rent and maintenance	2,034,701	1,121,467	6,044	3,162,212				3,162,212	4,228,189
7. Claim adjustment services									
8. Amounts charged off, net of recoveries	151,722	402,939	3,815	558,476				558,476	257,027
9. Marketing and promotional expenses	399,955	111,640	(18)	511,577				511,577	537,628
10. Insurance	1,177,726	552,649	(12,743)	1,717,632	41,752			1,759,384	1,465,346
11. Directors' fees									
12. Travel and travel items	8,235,281	2,833,933	180,033	11,249,247	177,448			11,426,695	14,702,425
13. Rent and rent items	18,404,477	5,470,263	843,729	24,718,469	1,200,383			25,918,852	23,560,456
14. Equipment	8,445,684	3,001,385	693,722	12,140,791	114,819			12,255,610	11,873,116
15. Cost or depreciation of EDP equipment and software	19,559,039	8,066,675	2,248,406	29,874,120	41,752			29,915,872	16,821,859
16. Printing, stationery, books and periodicals	3,689,284	1,236,357	145,412	5,071,053	250,515			5,321,568	7,754,209
17. Postage, telephone, messengers and express	6,671,001	2,371,389	385,890	9,428,280	208,762			9,637,042	10,041,453
18. Legal and auditing	11,148,650	4,069,530	1,069,355	16,287,535	62,641			16,350,176	18,094,130
19. Totals (Lines 1.5 to 18)	205,567,386	466,233,299	205,695,277	877,495,962	10,417,245			887,913,207	1,194,451,400
20. Taxes, licenses and fees:									
20.1 State and local insurance taxes	2,159,878	7,102,018	3,243,097	12,504,993				12,504,993	18,572,076
20.2 Insurance department licenses and fees	251,776	697,671	256,172	1,205,619				1,205,619	1,430,853
20.3 Gross guaranty association assessments									
20.4 All other (excluding federal income and real estate)	(92,445)	(57,498)	(19,221)	(169,164)				(169,164)	1,459,227
20.5 Total taxes, licenses and fees (Lines 20.1 + 20.2 + 20.3 + 20.4)	2,319,209	7,742,191	3,480,048	13,541,448				13,541,448	21,462,156
21. Real estate expenses									
22. Real estate taxes							485	485	14
23. Aggregate write-ins for miscellaneous expenses	10,772,252	1,705,462	(28,756)	12,448,958	20,876		1,254,688	13,724,522	19,578,460
24. Total expenses incurred (Lines 19 + 20.5 + 21 + 22 + 23)	218,658,847	475,680,952	209,146,569	903,486,368	10,438,121		1,255,173	(a) 915,179,662	1,235,492,030
25. Less unpaid expenses - current year	4,605,468	15,143,502	6,915,195	26,664,165				26,664,165	46,889,393
26. Add unpaid expenses - prior year	9,252,346	24,797,547	12,839,500	46,889,393				46,889,393	43,314,797
27. TOTAL EXPENSES PAID (Lines 24 - 25 + 26)	223,305,725	485,334,997	215,070,874	923,711,596	10,438,121		1,255,173	935,404,890	1,231,917,434

DETAILS OF WRITE-IN LINES									
2301. Moving and Storage	996,606	139,778	40,997	1,177,381				1,177,381	1,673,642
2302. Intercompany Referral Fees	6,370,129	1,402,653		7,772,782				7,772,782	10,504,494
2303. Referral Expense	2,427,135	117,203		2,544,338				2,544,338	4,049,110
2398. Summary of remaining write-ins for Line 23 from overflow page	978,382	45,828	(69,753)	954,457	20,876		1,254,688	2,230,021	3,351,214
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	10,772,252	1,705,462	(28,756)	12,448,958	20,876		1,254,688	13,724,522	19,578,460

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

OPERATIONS AND INVESTMENT EXHIBIT

PART 4 – NET OPERATING GAIN/LOSS EXHIBIT

	1	Agency Operations		4	5	Totals	
		2	3			6	7
	Direct Operations	Non-affiliated Agency Operations	Affiliated Agency Operations	Total (Cols. 1 + 2 + 3)	Other Operations	Current Year (Cols. 4 + 5)	Prior Year
1. Title insurance and related income (Part 1):							
1.1 Title insurance premiums earned (Part 1B, Line 3, Col. 1)	152,670,509	502,004,630	229,237,567	883,912,706		883,912,706	1,257,995,187
1.2 Escrow and settlement services (Part 1A, Line 2, Col. 4)	21,691,757			21,691,757		21,691,757	28,484,038
1.3 Other title fees and service charges (Part 1A, Line 3, Col. 4)	56,810,579			56,810,579		56,810,579	82,881,386
2. Aggregate write-ins for other operating income							
3. Total Operating Income (Lines 1.1 through 1.3 + 2)	231,172,845	502,004,630	229,237,567	962,415,042		962,415,042	1,369,360,611
DEDUCT:							
4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4)	20,068,028	38,907,396	36,873,613	95,849,037		95,849,037	105,973,215
5. Operating expenses incurred (Part 3, Line 24, Cols. 1 to 3 + 6)	218,658,847	475,680,952	209,146,569	903,486,368		903,486,368	1,221,068,911
6. Aggregate write-ins for other operating deductions							
7. Total Operating Deductions (Lines 4 + 5 + 6)	238,726,875	514,588,348	246,020,182	999,335,405		999,335,405	1,327,042,126
8. Net operating gain or (loss) (Lines 3 minus 7)	(7,554,030)	(12,583,718)	(16,782,615)	(36,920,363)		(36,920,363)	42,318,485

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DETAILS OF WRITE-IN LINES							
0201.							
0202.							
0203.							
0298. Summary of remaining write-ins for Line 02 from overflow page							
0299. Total (Lines 0201 through 0203 plus 0298) (Line 02 above)							
0601.							
0602.							
0603.							
0698. Summary of remaining write-ins for Line 06 from overflow page							
0699. Total (Lines 0601 through 0603 plus 0698) (Line 06 above)							

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 7,965,350	6,997,144
1.1 Bonds exempt from U.S. tax	(a) 9,923,816	8,657,041
1.2 Other bonds (unaffiliated)	(a) 8,095,711	8,031,414
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	1,631,892	1,631,892
2.21 Common stocks of affiliates		
3. Mortgage loans	(c) 77,583	77,583
4. Real estate	(d)	
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 1,825,212	1,825,212
7. Derivative instruments	(f)	
8. Other invested assets	691,264	691,264
9. Aggregate write-ins for investment income	293,612	293,612
10. Total gross investment income	30,504,440	28,205,162
11. Investment expenses		(g) 1,254,687
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h) 430,672
14. Depreciation on real estate and other invested assets		(i) 485
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		1,685,844
17. Net investment income (Line 10 minus Line 16)		26,519,318

DETAILS OF WRITE-IN LINES		
0901. Title Plant Dividends	278,800	278,800
0902. Loans on Personal Security	14,812	14,812
0903.		
0998. Summary of remaining write-ins for Line 09 from overflow page		
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)	293,612	293,612
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 \$ 205,849 accrual of discount less \$ 5,792,422 amortization of premium and less \$ 568,248 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 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	4,256,149		4,256,149		
1.1 Bonds exempt from U.S. tax	932,852		932,852		
1.2 Other bonds (unaffiliated)	(4,275,385)	(3,556,296)	(7,831,681)		
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)	849,514	(13,777,917)	(12,928,403)	(7,101,117)	
2.21 Common stocks of affiliates				(147,497,670)	
3. Mortgage loans					
4. Real estate	496,255		496,255		
5. Contract loans					
6. Cash, cash equivalents and short-term investments					
7. Derivative instruments					
8. Other invested assets				567,523	
9. Aggregate write-ins for capital gains (losses)					
10. Total capital gains (losses)	2,259,385	(17,334,213)	(15,074,828)	(154,031,264)	

DETAILS OF WRITE-IN LINES					
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)					

EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 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			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens	996,893	5,819	(991,074)
3.2 Other than first liens	960,646	947,670	(12,976)
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	236,450	239,950	3,500
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)	3,688,295	3,574,904	(113,391)
8. Receivables for securities			
9. Aggregate write-ins for invested assets			
10. Subtotals, cash and invested assets (Lines 1 to 9)	5,882,284	4,768,343	(1,113,941)
11. Title plants (for Title insurers only)	6,687,539	6,687,539	
12. Investment income due and accrued			
13. Premiums and considerations:			
13.1 Uncollected premiums and agents' balances in the course of collection	14,363,366	26,390,085	12,026,719
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
13.3 Accrued retrospective premiums			
14. Reinsurance:			
14.1 Amounts recoverable from reinsurers			
14.2 Funds held by or deposited with reinsured companies			
14.3 Other amounts receivable under reinsurance contracts			
15. Amounts receivable relating to uninsured plans			
16.1 Current federal and foreign income tax recoverable and interest thereon			
16.2 Net deferred tax asset	35,957,795	31,496,443	(4,461,352)
17. Guaranty funds receivable or on deposit			
18. Electronic data processing equipment and software			
19. Furniture and equipment, including health care delivery assets	26,590	33,734	7,144
20. Net adjustment in assets and liabilities due to foreign exchange rates			
21. Receivables from parent, subsidiaries and affiliates			
22. Health care and other amounts receivable			
23. Aggregate write-ins for other than invested assets	46,984,071	44,477,151	(2,506,920)
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	109,901,645	113,853,295	3,951,650
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
26. Total (Lines 24 and 25)	109,901,645	113,853,295	3,951,650

DETAILS OF WRITE-IN LINES			
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. Recoupment Receivable	19,349,699	19,349,699	
2302. Prepaid Expense and Other	12,025,118	9,518,198	(2,506,920)
2303. Goodwill	15,609,254	15,609,254	
2398. Summary of remaining write-ins for Line 23 from overflow page			
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	46,984,071	44,477,151	(2,506,920)

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies:

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

A. Accounting Practices:

To the extent possible, the accompanying financial statements have been prepared in substantial conformity with the National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures Manual*, (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>12/31/2008</u>	<u>12/31/2007</u>
Net Income, California Basis	(16,031,015)	58,097,256
State Prescribed/Permitted Practices (Income):		
Statutory Premium Reserve Recovery, net of tax	9,888,416	30,149,842
Net Income, NAIC SAP Basis	<u>(6,142,599)</u>	<u>88,247,098</u>
Statutory Surplus, California Basis	190,258,367	237,682,104
State Prescribed/Permitted Practices (Surplus):		
Statutory Premium Reserve	100,510,235	90,621,820
Title Plants	6,687,539	6,687,539
Statutory Surplus, NAIC SAP Basis	<u>297,456,141</u>	<u>334,991,463</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, if any, 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 statutory equity, as adjusted, or audited GAAP equity, adjusted for certain non-admitted assets, as appropriate for each individual investment.
- (8) Interest in Joint Ventures - The company has ownership interests in joint ventures, partnerships and limited liability companies. Interests in these investments are valued based on the underlying audited GAAP equity of the investee, and may include adjustments for certain non-admitted assets depending on the ownership interest in the investee and the nature of the venture.

NOTES TO FINANCIAL STATEMENTS

(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.

(13) The company has no pharmaceutical rebate receivables.

2. Accounting Changes and Correction of Errors:

A. Not applicable

3. Business Combinations and Goodwill:

Non-applicable.

4. Discontinued Operations:

Non-applicable.

5. Investments:

A. Mortgage Loans – At December 31, 2008 and December 31, 2007, the Company had mortgage loans receivable consisting of promissory notes secured by first deeds of trust on real estate, with installments due monthly through 2037, or upon sale of real estate securing such promissory notes. Interest rates range from 0% to 11.98% in 2008 and in 2007.

B. Debt Restructuring – Non-applicable

C. Reverse Mortgages – Non-applicable

D. Loan Backed Securities – Not applicable

E. Repurchase Agreements – Not Applicable

F. Real Estate – Not applicable

(1) Not applicable

(2) In the ordinary course of business, the Company occasionally acquires real estate in settlement of claims. It is not the Company's intention to hold these properties for investment or administrative purposes, but rather to dispose of them as market conditions warrant. Accordingly, any real estate so acquired is classified as "held for sale" upon its acquisition. These properties are disclosed on Schedule A Part 1 of the Annual Statement. During 2008, four properties were disposed of, as disclosed on Schedule A Part 3 of the Statements. The net realized gain of \$496,255 is included within the Investment Income section of the Operations and Investment Exhibit, and reported on the Exhibit of Capital Gains (Losses) in the Annual Statement

(3) Not applicable

(4) Not applicable

G. Low-income Housing Credits – Not applicable

6. Joint Ventures, Partnerships and Limited Liability Companies:

A. The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its admitted assets.

B. The Company did not recognize any impairment write down for its investments in Joint Ventures, Partnerships or Limited Liability Companies during the statement period.

7. Investment Income:

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

8. Derivative Instruments:

None

9. Income Taxes:

NOTES TO FINANCIAL STATEMENTS

The components of the net DTA recognized in the Company's Assets, Liabilities,

A. Surplus and Other Funds are as follows:

	12/31/2008	12/31/2007
(1) Total of gross deferred tax assets	45,125,961	41,333,509
(2) Total of deferred tax liabilities	(2,246,292)	(2,224,882)
Net deferred tax asset	42,879,669	39,108,627
(3) Deferred tax asset nonadmitted	(35,957,795)	(31,496,443)
(4) Net admitted deferred tax asset	6,921,874	7,612,185
(5) Increase(decrease) in nonadmitted asset	4,461,352	

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

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

	12/31/2008	12/31/2007
Federal	(4,186,463)	23,293,811
Foreign	0	0
Sub-total	(4,186,463)	23,293,811
Capital Gains Tax	(5,276,190)	1,638,935
Federal income taxes incurred	(9,462,652)	24,932,746

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

	Statutory	Tax	Difference	Tax Effect
Deferred tax assets:				
Discounting of reserves		82,215,192	(82,215,192)	28,775,317
Employee Benefits	(700,720)		(700,720)	245,252
Gain/Loss Sale of Assets	(17,931,330)		(17,931,330)	6,275,966
Unrealized Loss	(7,057,175)		(7,057,175)	2,470,011
Goodwill	(3,933,179)		(3,933,179)	1,376,613
Incentive Compensation	(596,267)		(596,267)	208,693
Reserve Accruals	(16,761,563)		(16,761,563)	5,866,547
Other Accruals	264,109		264,109	(92,438)
Total deferred tax assets	(46,716,125)	82,215,192	(128,931,317)	45,125,961
Nonadmitted deferred tax assets			102,736,557	(35,957,795)
Admitted deferred tax assets			(26,194,760)	9,168,166
Deferred tax liabilities:				
Deferred Intercompany Gain	0		0	0
Salvage & Subrogation		(647,073)	647,073	(226,476)
Other Accruals		(5,770,904)	5,770,904	(2,019,816)
Unrealized Gain		0	0	0
Total deferred tax liabilities	0	(6,417,977)	6,417,977	(2,246,292)
Net admitted deferred tax asset			(19,776,783)	6,921,874

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

	12/31/2008	12/31/2007	Change
Deferred tax assets:			
Discounting of reserves	28,775,317	31,527,293	(2,751,976)
Employee Benefits	245,252	1,695,052	(1,449,800)
Gain/Loss Sale of Assets	6,275,966	690,600	5,585,366
Unrealized Loss	2,470,011	0	2,470,011
Goodwill	1,376,613	1,493,247	(116,634)
Incentive Compensation	208,693	208,693	0
Reserve Accruals	5,866,547	5,243,511	623,036
Other Accruals	(92,438)	475,112	(567,550)
Total deferred tax assets	45,125,961	41,333,508	3,792,453
Nonadmitted deferred tax assets	(35,957,795)	(31,496,443)	(4,461,352)
Admitted deferred tax assets	9,168,166	9,837,065	(668,899)
Deferred tax liabilities:			
Depreciation	0	0	0

NOTES TO FINANCIAL STATEMENTS

Salvage & Subrogation	(226,476)	(223,740)	(2,736)
Other Accruals	(2,019,816)	(1,985,762)	(34,054)
Unrealized Gain	0	(15,380)	15,380
Total deferred tax liabilities	(2,246,292)	(2,224,882)	(21,410)
Net admitted deferred tax asset	6,921,874	7,612,183	(690,309)

Among the more significant book to tax adjustments were the

D. following:

	Amount	Tax Effect
Income before taxes	(20,217,480)	(7,076,118)
Capital (Gain)/Loss Adjustment	9,798,638	3,429,523
Tax exempt income deduction	(7,759,042)	(2,715,665)
Dividends received deduction	(492,222)	(172,278)
Investment Gain	0	0
Meals & Entertainment	2,283,265	799,143
Other non deductible adjustments	744,772	260,670
Subtotal after permanent differences	(15,642,069)	(5,474,724)
Temporary differences and prior year adjustments	3,680,747	1,288,262
Taxable Income/Current Tax	(11,961,322)	(4,186,463)

E.

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

The amount of Federal income taxes incurred and available for recoupment in the event of future

E.(2) net losses is:

a. 2008	0
b. 2007	24,932,746
c. 2006	39,369,429

- 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 set 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 Statement. On December 22, 2008, the Company and its affiliate, Chicago Title Insurance Company, collectively acquired four title insurers (the LandAm Insurers) formerly owned by LandAmerica Financial Group, Inc (LFG). Those newly acquired insurers and their subsidiaries are included in Schedule Y Part 1 of this Statement.
- B. A summary of material transactions between the Company and its parent, subsidiaries and affiliates is disclosed on Schedule Y Part 2 of the Annual Statement.

Dividends paid by the Company to its parent during 2008 and 2007 were as follows:

6/26/2008	33,000,000
Total 2008	33,000,000
3/28/2007	20,000,000
6/26/2007	34,300,000
12/31/2007	25,000,000
Total 2007	79,300,000

- C. The dollar amount of these transactions is disclosed on Schedule Y Part 2 of the Annual Statement.
- D. At December 31, 2008 and December 31, 2007, the Company had a receivable from the parent and/or other related parties totaling \$3,206,627 and \$6,973,585 respectively, and a payable to the parent and/or other related parties of \$291,047 and \$423,976 respectively. Intercompany balances are generally settled on a monthly basis.

NOTES TO FINANCIAL STATEMENTS

- 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.
- 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 of the Annual Statement.
- G.** Chicago Title and Trust Company (CTT) own 100% of the outstanding shares of the Company.
- H.** The Company owns no shares of stock of its ultimate parent company.
- I.** On December 22, 2008, the Company acquired 100% of the stock of Lawyers Title Insurance Corporation, (LTIC), an insurance company domiciled in Nebraska, whose carrying value exceeds 10% of the admitted assets of the Company. The Company carried this investment at the statutory equity of the insurer.

The statement value of LTIC assets, liabilities and equity as of 12/31/2008 was

	12/31/2008
Assets	\$729,325,929
Liabilities	\$620,204,966
Equity	\$109,120,963

LTIC reported a net loss for the year ended December 31, 2008 of \$(221,744,790).

- J.** Impairment write downs – None
- K.** Foreign insurance company subsidiaries – Not applicable
- L.** The Company does not utilize the look-through approach for the valuation of downstream non-insurance holding companies.

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 under a qualified voluntary contributory savings plan ("401(k) Plan") sponsored by FNF. Under the 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 matched participants' contributions at a rate of 50% of the first 6% of compensation during 2007. Matching contributions of \$0 and \$2,516,012 were made in 2008 and 2007.

The Company's employees are covered to participate in an Employee Stock Purchase Plan ("ESPP"). Under this plan, eligible employees may voluntarily purchase, at current market prices, shares of FNF's common stock through payroll deduction. Pursuant to the ESPP Plans, 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 Plan. The Company's cost of its employer matching contributions for the years 2008 and 2007 were \$1,875,250 and \$2,108,906 respectively.

Certain Company officers are participants in the 1987, 1991, 1993, 1998, 2001 and 2004 Executive Incentive Stock Option Plans and the 2005 Omnibus Incentive Plan (the "Plans") sponsored by FNF. Under the Plans, participants have the option to purchase shares of FNF stock at annually declining share prices. Options granted under these plans expire within a specified period from the grant date. The 2005 Plan provides for the grant of stock options, stock appreciation rights, restricted stock, and other cash and stock-based awards and dividend equivalents. 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 2008 and 2007.

NOTES TO FINANCIAL STATEMENTS

Certain Company employees and directors may be eligible to participate in a non-qualified deferred compensation plan sponsored by the Company's ultimate parent, FNF. 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.

- E. Post Employment Benefits and Compensated Absences and Other Postretirement Benefits – Not applicable
- F. Impact of Medicare Modernization Act - Not applicable

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. There are 15,000 shares of preferred stock authorized, at a par value of \$30 per share.
- 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. The maximum dividend payout which may be made without prior approval in 2009 is \$0. The Company declared and paid ordinary cash dividends of \$79,300,000 in 2007 and \$33,000,000 in 2008.
- D. Within the limitations of (C) above, there are no restrictions on the portion of the Company's profits that may be paid as ordinary dividends to shareholders.
- E. The Company has no restrictions placed on unassigned funds (surplus).
- F. Advances to surplus not repaid – Non-applicable.
- G. The Company holds no stock for any option or employee benefit plans.
- H. Changes in balances in special surplus funds – Non-applicable
- I. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is (\$193,534,697).
- J. Surplus Notes – None
- K. Quasi-reorganization – Non-applicable

14. Contingencies:

- A. Contingent Commitments – None.
- B. Assessments – Non-applicable
- C. Gain Contingencies – None
- D. Claims Related Extra Contractual Obligations and Bad Faith Losses Stemming From Lawsuits

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

	Direct
Claims related ECO and bad faith losses paid during 2008:	\$1,685,584

Number of claims where amounts were paid to settle claims related to extra contractual obligations or bad faith claims resulting from lawsuits during 2008:

a	b	c	d	e
0-25 Claims	25-50 Claims	51-100 Claims	101-500 Claims	More than 500 Claims
x				

Claim count information is disclosed on a per claim basis.

- E. 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 its 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.

NOTES TO FINANCIAL STATEMENTS

As background to the disclosure below, please note the following:

These matters raise difficult and complicated factual and legal issues and are subject to many uncertainties and complexities, including but not limited to the underlying facts of each matter, novel legal issues, variations between jurisdictions in which matters are being litigated, differences in applicable laws and judicial interpretations, the length of time before many of these matters might be resolved by settlement or through litigation and, in some cases, the timing of their resolutions relative to other similar cases brought against other companies, the fact that many of these matters are putative class actions in which a class has not been certified and in which the purported class may not be clearly defined, the fact that many of these matters involve multi-state class actions in which the applicable law for the claims at issue is in dispute and therefore unclear, and the current challenging legal environment faced by large corporations and insurance companies.

In these matters, plaintiffs seek a variety of remedies including equitable relief in the form of injunctive and other remedies and monetary relief in the form of compensatory damages. In most cases, the monetary damages sought include punitive or treble damages. Often more specific information beyond the type of relief sought is not available because plaintiffs have not requested more specific relief in their court pleadings. In addition, the dollar amount of damages sought is frequently not stated with specificity. In those cases where plaintiffs have made a statement with regard to monetary damages, they often specify damages either just above or below a jurisdictional limit regardless of the facts of the case. These limits represent either the jurisdictional threshold for bringing a case in federal court or the maximum they can seek without risking removal from state court to federal court. In our experience, monetary demands in plaintiffs' court pleadings bear little relation to the ultimate loss, if any, we may experience.

For the reasons specified above, it is not possible to make meaningful estimates of the amount or range of loss that could result from these matters at this time. We review these matters on an on-going basis and follow the provisions of SFAS No. 5, "Accounting for Contingencies" when making accrual and disclosure decisions. When assessing reasonably possible and probable outcomes, we base our decision on our assessment of the ultimate outcome following all appeals.

In the opinion of management, while some of these matters may be material to our operating results for any particular period if an unfavorable outcome results, none will have a material adverse effect on our overall financial condition.

In February 2008, thirteen putative class actions were commenced against several title insurance companies, including Fidelity National Title Insurance Company, Chicago Title Insurance Company, Security Union Title Insurance Company and Ticor Title Insurance Company (collectively, the "Fidelity Affiliates"). The complaints also name Fidelity National Financial, Inc. (together with the Fidelity Affiliates, the "Fidelity Defendants") as a defendant based on its ownership of the Fidelity Affiliates. The complaints, which are brought on behalf of a putative class of consumers who purchased title insurance in New York, allege that the defendants conspired to inflate rates for title insurance through the Title Insurance Rate Service Association, Inc. ("TIRSA"), a New York State-approved rate service organization which is also named as a defendant. Each of the complaints asserts a cause of action under the Sherman Act and several of the complaints include claims under the Real Estate Settlement Procedures Act as well as New York State statutory and common law claims. The complaints seek monetary damages, including treble damages, as well as injunctive relief. Subsequently, similar complaints were filed in many federal courts. There are now approximately 65 complaints pending alleging that the Fidelity Defendants conspired with their competitors to unlawfully inflate rates for title insurance in every major market in the United States. A motion was filed before the Multidistrict Litigation Panel to consolidate and or coordinate these actions in the United States District Court in the Southern District of New York, however that motion was denied. The cases are generally being consolidated before one district court judge in each state and scheduled for the filing of consolidated complaints and motion practice.

On September 24, 2007 a third party complaint was filed in the In Re Ameriquest Mortgage Lending Practices Litigation in the United States District Court for the Northern District of Illinois by Ameriquest Mortgage Company ("Ameriquest") and Argent Mortgage Company ("Argent") against numerous title insurers and agents including Chicago Title Company, Fidelity National Title Company, Fidelity National Title Insurance Company, American Pioneer Title Insurance Company (now known as Ticor Title Insurance Company of Florida), Chicago Title of Michigan, Fidelity National Title Insurance Company of New York, Transnation Title Insurance Company (now known as Lawyers Title Insurance Corporation), Commonwealth Land Title Insurance Company, Lawyers Title Insurance Corporation, Commonwealth Land Title Company and Ticor Title Insurance Company (collectively, the "Fidelity Affiliates"). The third party complaint alleges that Ameriquest and Argent have been sued by a class of borrowers alleging that they violated the Truth in Lending Act ("TILA") by failing to comply with the notice of right to cancel provisions and making misrepresentations in lending to the borrowers who now seek money damages. Ameriquest and Argent allege that the Fidelity Affiliates contracted and warranted to close these loans in conformity with the lender's instructions which correctly followed the requirements of TILA and contained no misrepresentations; therefore, if Ameriquest and Argent are liable to the class, then the Fidelity Affiliates are liable to them for failing to close the lending transactions as agreed. Ameriquest and Argent seek to recover the cost of resolving the class action against them including their attorney's fees and costs in the action. The title defendants are organizing to form a defense group and, as requested by the court, are exploring the possibility of filing a single collective response. Recently, the 7th Circuit, in which these matters are pending, ruled that TILA violations as alleged in these complaints could not be the subject of a class action.

There are class actions pending against several title insurance companies, including Security Union Title Insurance Company, Fidelity National Title Insurance Company, Chicago Title Insurance Company, Ticor Title Insurance Company of Florida, Commonwealth Land Title Insurance Company, Lawyers Title Insurance Company and Ticor Title Insurance Company, alleging improper premiums were charged for title insurance. These cases allege that the named defendant

NOTES TO FINANCIAL STATEMENTS

companies 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.

There are class actions pending against Fidelity National Financial, Inc., Fidelity National Title Group and several title insurance companies, including Fidelity National Title Insurance Company, Chicago Title Insurance Company, United Title, Inc. and Ticor Title Insurance Company, alleging overcharges for government recording fees. These cases allege that the named defendant companies charged fees in excess of the fees charged by government entities in closing transactions and seek various remedies including compensatory damages, prejudgment interest, punitive damages and attorney's fees. One case recently filed in Kansas seeks to certify a national class against Chicago Title Insurance Company. Although the Federal District Court in Kansas refused to certify a national class previously filed by the same plaintiff's attorneys, this suit seeks to overcome that Court's objections to certification. And, although a similar case filed in Indiana was decertified by the appellate court and we have moved to decertify a companion case there, the Missouri courts have refused to decertify a case now pending and set for trial June 1, 2009. On January 30, 2009, the court granted the Fidelity defendants' motion for summary judgment in the recording fee class action in the Federal District Court in Texas, which alleged recording fee overcharges in five states.

None of the cases described above includes a statement as to the amount of damages demanded, but instead includes a demand for damages in an amount to be proved at trial. Damage requests in complaints served on the company frequently bear little relation to the amount of damages that could ultimately be proved at a trial.

Various governmental entities are studying the title insurance product, market, pricing, business practices, and potential regulatory and legislative changes. The Company receives inquiries and requests for information from state insurance departments, attorneys general and other regulatory agencies from time to time about various matters relating to its business. Sometimes these take the form of civil investigative subpoenas. The Company attempts to cooperate with all such inquiries. From time to time, the Company is assessed fines for violations of regulations or other matters or enters into settlements with such authorities which require the Company to pay money or take other actions.

In January 2007, the State of California adopted regulations that would have significant effects on the title insurance industry in California. The Company, as well as others, has been engaged in discussions with the California Department of Insurance (the "CDI") regarding possible industry reforms that may result in the CDI's decision to modify or repeal the regulations prior to their implementation. On June 17, 2008, the CDI filed with the Office of Administrative Law revised title insurance regulations containing substantial changes to the existing regulations. Hearings on the revised regulations were held in August. We, through the California Land Title Association, continue to work with the CDI to refine certain aspects of the proposed regulations, including the statistical reporting provisions.

15. Leases:

The Company is a party to a number of long-term non-cancelable operating leases for certain facilities, furniture and equipment which expire at various times through 2013. Rental expense for 2008 and 2007 was approximately \$18,350,089 and \$21,542,751 respectively. At December 31, 2008, 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:

2009	10,655,953
2010	8,387,555
2011	6,058,730
2012	4,099,344
2013 & beyond	2,618,024
	31,819,606

The Company is not involved in sale – leaseback transactions.

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

None

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

Securities Lending Activity:

The Company has entered into a Securities Lending Agreement ("the Agreement") with Bank of New York ("BNY"), whereby it lends certain securities to certain BNY customers. The loaned securities remain assets of the Company. The Company receives cash collateral having a fair market value as of the transaction date at least equal to 102% of the fair value of loaned securities. A liability is established for the return of the collateral.

As of December 31, 2008, the fair value of securities loaned was as follows: Long term bonds, \$8,766,305.

As of December 31, 2008, the Company held the following collateral associated with securities lending transactions: cash equivalents, \$9,076,014.

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

NOTES TO FINANCIAL STATEMENTS

Non-applicable

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

Non-applicable

20. Other Items:

A. Extraordinary Items – None

B. Troubled Debt Restructuring – None

C. Other Disclosures:

(1) Assets in the amount of \$53,418,811 at December 31, 2008 were on deposit with government authorities or trustees as required by law.

(2) In conducting its operations, the Company routinely holds customers' assets in trust, pending completion of real estate transactions. Such amounts are maintained in segregated bank accounts and have not been included in the accompanying statutory financial statements. At December 31, 2008 and December 31, 2007, the Company held approximately \$446,762,860 and \$692,149,138, respectively, of such assets in trust and has a contingent liability relating to the proper disposition of these assets for its customers.

D. Uncollectible Balances – Not applicable

E. Business Interruption Insurance Recoveries – Not applicable

F. State Transferable Tax Credits – None

G. Amount of Deposits under Section 6603 of IRS Code – None

H. Hybrid Securities – Not applicable

I. Sub prime Exposure

The sub prime lending sector, also referred to as B-paper, near-prime, or second chance lending, is the sector of the mortgage lending industry which lends to borrowers who do not qualify for prime market interest rates because of poor or insufficient credit history. The term also refers to paper taken on property that cannot be sold on the primary market, including loans on certain types of investment properties and certain types of self-employed individuals. Instability in the domestic and international credit markets due to problems in the sub prime sector dictates the need for additional information related to exposure to sub prime mortgage related risk.

For purposes of this disclosure, sub prime exposure is defined as the potential for financial loss through direct investment, indirect investment, or underwriting risk associated with risk from the sub prime lending sector. For purposes of this note, sub prime exposure is not limited solely to the risk associated with holding direct mortgage loans, but also includes any indirect risk through investments in debt securities, asset backed or structured securities, hedge funds, common stock, subsidiaries and affiliates, and insurance product issuance. Although it can be difficult to determine the indirect risk exposures, it should be noted that not only does it include expected losses, it also includes the potential for losses that could occur due to significantly depressed fair value of the related assets in an illiquid market.

As it relates to the exposure described above, the following information is disclosed:

(1) Direct exposure through investments in sub prime mortgage loans – None

(2) Indirect exposure to sub prime mortgage risk through investments in the following securities – None

(3) Underwriting exposure to sub prime mortgage risk – None

(4) The Company monitors its investments and the portfolio's performance on a continuous basis. The process comprises an analysis of 30, 60, and 90 day delinquency rates, cumulative net losses and levels of subordination, all of which are updated on a monthly basis, where applicable.

21. Events Subsequent:

None

22. Reinsurance:

A. Unsecured Reinsurance Recoverable – None

B. Reinsurance in Dispute – None

C. Reinsurance Assumed or Ceded – Not applicable

D. Uncollectible Reinsurance – None

NOTES TO FINANCIAL STATEMENTS

- E. Commutation of Ceded Reinsurance – None
- F. Retroactive Reinsurance – None
- G. Reinsurance Accounted for as Deposit - None

23. Retrospectively Rated Contracts:

None

24. Change in Incurred Losses and Loss Adjustment Expenses:

Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years has increased (decreased) by \$(1,507,479) from \$101,336,064 in 2007 to \$99,828,585 in 2008 as a result of re-estimation 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.

25. Inter-company Pooling Arrangements:

None

26. Structured Settlements:

None

27. Supplemental Reserves:

Not applicable

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? _____ CA _____
- 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: _____
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. _____ 12/31/2006 _____
- 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. _____ 12/31/2006 _____
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). _____ 06/20/2008 _____
- 3.4 By what department or departments?
 California Department of Insurance

- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with departments? Yes No N/A
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes No N/A
- 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
.....	00000
.....	00000
.....	00000

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

GENERAL INTERROGATORIES

6.2 If yes, give full information:

.....

7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?

Yes [] No [X]

7.2 If yes,

7.21 State the percentage of foreign control.

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
.....
.....

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes [] No [X]

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

.....

8.3 Is the company affiliated with one or more banks, thrifts or securities firms?

Yes [] No [X]

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

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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?

KPMG LLC One Independent Drive, Suite 2700, Independent Square, Jacksonville, FL 32202

.....

10. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?

Timothy L. Schilling, FCAS, MAAA Fidelity National Title Group, Inc., 601 Riverside Ave, Jacksonville, FL 32204

.....

11.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?

Yes [X] No []

11.11 Name of real estate holding company

Apollo Int'l Fund L.P.

11.12 Number of parcels involved

11.13 Total book/adjusted carrying value

\$ 1,478,893

11.2 If yes, provide explanation:

Apollo Int'l Real Estate Fund, L.P. invests in international real estate companies. Information on exact number of parcels involved in this international real estate investment fund is not available.

.....

GENERAL INTERROGATORIES

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

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

.....

12.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located?

Yes [] No [X]

12.3 Have there been any changes made to any of the trust indentures during the year?

Yes [] No [X]

12.4 If answer to (12.3) is yes, has the domiciliary or entry state approved the changes?

Yes [] No [X] N/A []

13.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?

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

Yes [X] No []

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

.....

13.2 Has the code of ethics for senior managers been amended?

Yes [] No [X]

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

.....

13.3 Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [] No [X]

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

.....

BOARD OF DIRECTORS

14. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof?

Yes [X] No []

15. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof?

Yes [X] No []

16. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person?

Yes [X] No []

FINANCIAL

17. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)?

Yes [] No [X]

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

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

GENERAL INTERROGATORIES

- 18.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- | | | |
|---|----|---|
| 18.21 To directors or other officers | \$ | 0 |
| 18.22 To stockholders not officers | \$ | 0 |
| 18.23 Trustees, supreme or grand (Fraternal only) | \$ | 0 |
- 19.1 Were any assets reported in 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]
- 19.2 If yes, state the amount thereof at December 31 of the current year:
- | | | |
|----------------------------|----|--|
| 19.21 Rented from others | \$ | |
| 19.22 Borrowed from others | \$ | |
| 19.23 Leased from others | \$ | |
| 19.24 Other | \$ | |
- 20.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 20.2 If answer is yes:
- | | | |
|--|----|--|
| 20.21 Amount paid as losses or risk adjustment | \$ | |
| 20.22 Amount paid as expenses | \$ | |
| 20.23 Other amounts paid | \$ | |
- 21.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 21.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 3,206,627

INVESTMENT

- 22.1 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date (other than securities lending programs addressed in 22.3)? Yes [X] No []
- 22.2 If no, give full and complete information relating thereto:

- 22.3 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 16 where this information is also provided)
 A description of the security lending program and amounts related there to is disclosed in Note 17. Collateral is carried on balance sheet.

- 22.4 Does the company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [] No [X]
- 22.5 If answer to 22.4 is yes, report amount of collateral. \$ _____
- 22.6 If answer to 22.4 is no, report amount of collateral. \$ 8,484,595
- 23.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 19.1 and 22.3.) Yes [X] No []
- 23.2 If yes, state the amount thereof at December 31 of the current year:
- | | | |
|--|----|-------------------|
| 23.21 Subject to repurchase agreements | \$ | |
| 23.22 Subject to reverse repurchase agreements | \$ | |
| 23.23 Subject to dollar repurchase agreements | \$ | |
| 23.24 Subject to reverse dollar repurchase agreements | \$ | |
| 23.25 Pledged as collateral | \$ | |
| 23.26 Placed under option agreements | \$ | |
| 23.27 Letter stock or securities restricted as to sale | \$ | |
| 23.28 On deposit with state or other regulatory body | \$ | <u>53,418,811</u> |
| 23.29 Other | \$ | |

GENERAL INTERROGATORIES

23.3 For category (23.27) provide the following:

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

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

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

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

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

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

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

1 Name of Custodian(s)	2 Custodian's Address
BNY Western Trust	700 S. Flower St. Suite 200, Los Angeles, CA 90017
.....

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

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

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

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

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

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

1 Central Registration Depository Number(s)	2 Name(s)	3 Address
Managed in House	Matthew Hartmann	601 Riverside Ave., Jacksonville, FL 32204
.....

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

GENERAL INTERROGATORIES

27.2 If yes, complete the following schedule:

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

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

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
.....	0
.....	0
.....	0

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

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
28.1 Bonds	438,617,836	440,100,150	(2,482,314)
28.2 Preferred stocks	0	0	0
28.3 Totals	438,617,836	440,100,150	(2,482,314)

28.4 Describe the sources or methods utilized in determining the fair values:
 Fair values determined based on guidelines set forth in NAIC Securities Valuation Manual, NAIC Annual Statement Instructions, and when necessary, information provided by market service organizations.

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

29.2 If no, list exceptions:

OTHER

30.1 Amount of payments to Trade associations, service organizations and statistical or Rating Bureaus, if any? \$ 875,831

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

1 Name	2 Amount Paid
Title Insurance Rating Service Association	413,813
.....	0
.....	0

31.1 Amount of payments for legal expenses, if any? \$ 2,120,321

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

1 Name	2 Amount Paid
.....	0
.....	0
.....	0

GENERAL INTERROGATORIES

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

\$ 23,501

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

1 Name	2 Amount Paid
Nick Kralj	15,239
Buster Brown	6,762
	0

GENERAL INTERROGATORIES

PART 2 – TITLE INTERROGATORIES

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. \$ 2,326,690,161
- 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 Ins merged into Company Dec. 1993. Fidelity National Title Ins of CA and Nations Title Insurance Company were merged effective Aug 7, 1997 and Dec 29, 1997 respectively. Fidelity National Title Ins of PA merged effective April, 1997 and Fidelity National Title Ins Co of NY merged July 30, 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 that 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>412,888,588</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>412,888,588</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 except for escrow funds held by Title insurers).
- | | | |
|--|---|-----------------------|
| | 9.21 Custodial funds not included in this statement were held pursuant to the governing agreements of custody in the amount of: | \$ <u>446,762,860</u> |
| | These funds consist of: | |
| | 9.22 In cash on deposit | \$ <u>446,762,860</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	2	3	4	5
	2008	2007	2006	2005	2004
Source of Direct Title Premiums Written (Part 1A)					
1. Direct operations (Part 1A, Line 1, Col. 1)	150,715,826	251,405,363	262,486,943	279,400,481	209,484,490
2. Non-affiliated agency operations (Part 1A, Line 1, Col. 2)	495,577,319	673,800,566	774,166,587	858,957,068	785,632,176
3. Affiliated agency operations (Part 1A, Line 1, Col. 3)	226,302,589	348,876,279	483,296,967	600,468,711	619,743,390
4. Total	872,595,734	1,274,082,208	1,519,950,497	1,738,826,260	1,614,860,056
Operating Income Summary (Page 4 & Part 1)					
5. Premiums earned (Part 1B, Line 3)	883,912,716	1,257,995,188	1,491,738,711	1,691,590,199	1,571,696,843
6. Escrow and settlement service charges (Part 1A, Line 2)	21,691,757	28,484,038	36,406,128	41,552,207	20,879,945
7. Title examinations (Part 1C, Line 1)	81,688	41,095	131,270		
8. Searches and abstracts (Part 1C, Line 2)	17,478,643	23,252,515	25,634,276	31,551,618	27,934,515
9. Surveys (Part 1C, Line 3)					
10. Aggregate write-ins for service charges (Part 1C, Line 4)	39,250,249	59,587,776	59,621,519	44,572,778	29,605,053
11. Aggregate write-ins for other operating income (Page 4, Line 2)					
12. Total operating income (Page 4, Line 3)	962,415,053	1,369,360,612	1,613,531,904	1,809,266,802	1,650,116,356
Statement of Income (Page 4)					
13. Net operating gain or (loss) (Line 8)	(36,920,361)	42,318,485	86,713,629	56,030,701	53,183,978
14. Net investment gain or (loss) (Line 11)	16,720,680	39,431,994	50,963,175	103,132,938	36,930,935
15. Total other income (Line 12)	(17,797)	(359,416)			
16. Federal and foreign income taxes incurred (Line 14)	(4,186,463)	23,293,807	39,369,429	20,063,744	35,388,017
17. Net income (Line 15)	(16,031,015)	58,097,256	98,307,375	139,099,895	54,726,896
Balance Sheet (Pages 2 and 3)					
18. Title insurance premiums and fees receivable (Page 2, Line 13, Col. 3)	11,299,795	13,427,181	14,766,593	27,674,859	23,892,161
19. Total admitted assets excluding segregated accounts (Page 2, Line 24, Col. 3)	747,445,737	860,789,383	901,185,805	921,743,960	747,720,495
20. Known claims reserve (Page 3, Line 1)	99,828,585	101,336,064	106,059,423	124,315,626	105,344,318
21. Statutory premium reserve (Page 3, Line 2)	412,888,588	424,888,225	413,184,437	384,097,625	338,047,349
22. Total liabilities (Page 3, Line 21)	557,187,370	623,107,279	627,196,193	628,496,549	528,016,655
23. Capital paid up (Page 3, Lines 23 + 24)	35,826,800	35,826,800	35,826,800	35,826,800	35,826,800
24. Surplus as regards policyholders (Page 3, Line 30)	190,258,367	237,682,104	273,989,612	293,247,411	219,703,840
Cash Flow (Page 5)					
25. Net cash from operations (Line 11)	(12,610,471)	64,230,499	104,984,315	132,890,370	65,361,108
Percentage Distribution of Cash, Cash-Equivalents and Invested Assets (Page 2, Col. 3) (Item divided by Page 2, Line 10, Col. 3) x 100.0					
26. Bonds (Line 1)	61.8	83.1	80.8	80.9	69.7
27. Stocks (Lines 2.1 & 2.2)	29.9	4.4	7.0	8.4	13.6
28. Mortgage loans on real estate (Line 3.1 and 3.2)	0.1	0.2	0.2	0.1	0.7
29. Real estate (Lines 4.1, 4.2 & 4.3)	0.2	0.1	0.0	0.0	0.0
30. Cash, cash equivalents and short-term investments (Line 5)	3.1	8.1	7.3	4.2	7.9
31. Contract loans (Line 6)					
32. Other invested assets (Line 7)	4.7	4.0	4.1	6.3	8.2
33. Receivable for securities (Line 8)	0.2	0.1	0.6	0.1	
34. Aggregate write-ins for invested assets (Line 9)					
35. Subtotals cash, cash equivalents and invested assets (Line 10)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
36. Affiliated bonds (Sch. D Summary, Line 25, Col. 1)					
37. Affiliated preferred stocks (Sch. D, Summary, Line 39, Col. 1)					
38. Affiliated common stocks (Sch. D, Summary, Line 53, Col. 1)	135,751,290	14,952,908	14,732,503	14,068,506	67,770,991
39. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
40. Affiliated mortgage loans on real estate					
41. All other affiliated	30,306,318	28,634,580	43,222,934	57,087,536	51,221,584
42. Total of above Lines 36 to 41	166,057,608	43,587,488	57,955,437	71,156,042	118,992,575
43. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 42 above divided by Page 3, Line 30, Col. 1 x 100.0)	87.0	18.3	21.2	24.3	54.2

FIVE – YEAR HISTORICAL DATA

(Continued)

	1	2	3	4	5
	2008	2007	2006	2005	2004
Capital and Surplus Accounts (Page 4)					
44. Net unrealized capital gains or (losses) (Line 18)	(154,031,264)	(31,474,186)	(10,391,996)	(29,135,374)	1,572,984
45. Change in nonadmitted assets (Line 21)	3,951,650	16,302,198	7,982,054	(41,219,295)	4,980,106
46. Dividends to stockholders (Line 28)	(33,000,000)	(79,300,000)	(116,100,000)	(42,500,000)	(85,556,001)
47. Change in surplus as regards policyholders for the year (Line 31)	(47,423,737)	(36,307,508)	(19,257,799)	73,543,571	(19,225,708)
Losses Paid and Incurred (Part 2A)					
48. Net payments (Line 5, Col. 4)	86,918,396	98,953,986	78,920,596	106,761,520	97,388,856
49. Losses and allocated LAE incurred (Line 8, Col. 4)	85,410,916	94,230,624	60,664,396	125,732,838	104,630,443
50. Unallocated LAE incurred (Line 9, Col. 4)	10,438,121	11,742,590	10,332,534		
51. Losses and loss adjustment expenses incurred (Line 10, Col. 4)	95,849,037	105,973,214	70,996,930	125,732,838	104,630,443
Operating Expenses to Total Operating Income (Part 3)(%) (Line item divided by Page 4, Line 3 x 100.0)					
52. Personnel costs (Part 3, Line 1.5, Col. 4)	14.9	15.2	14.0	12.8	9.7
53. Amounts paid to or retained by title agents (Part 3, Line 2, Col. 4)	62.3	61.4	63.7	66.6	71.4
54. All other operating expenses (Part 3, Lines 24 minus 1.5 minus 2, Col. 4)	16.7	12.6	12.4	10.6	9.3
55. Total (Lines 52 to 54)	93.9	89.2	90.2	90.0	90.4
Operating Percentages (Page 4) (Line item divided by Page 4, Line 3 x 100.0)					
56. Losses and loss adjustment expenses incurred (Line 4)	10.0	7.7	4.4	6.9	6.3
57. Operating expenses incurred (Line 5)	93.9	89.2	90.2	90.0	90.4
58. Aggregate write-ins for other operating deductions (Line 6)					
59. Total operating deductions (Line 7)	103.8	96.9	94.6	96.9	96.8
60. Net operating gain or (loss) (Line 8)	(3.8)	3.1	5.4	3.1	3.2
Other Percentages (Line item divided by Part 1B, Line 1.4 x 100.0)					
61. Losses and loss expenses incurred to net premiums written (Page 4, Line 4)	11.0	8.3	4.7	7.2	6.5
62. Operating expenses incurred to net premiums written (Page 4, Line 5)	103.6	96.2	95.7	93.7	92.6

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		
Wells Fargo Bank	Albuquerque, NM	3,937,584
Wells Fargo Bank	Los Angeles, Ca	575,279
Compass Bank	Austin, TX	378,927
Bank One	Detroit, MI	2,535,678
Bank of America	Caroliton, TX	7,393,387
Bank of America	Jacksonville, Fl	2,302,610
Fifth Third	Jacksonville, Fl	8,200,000
Suntrust Bank	Knoxville, TN	179,422
Bank of America	Weston, FL	577,215
Bank of America	Atlanta, GA	395,134
Wachovia Bank	Atlanta, GA	1,104,906
Bank of America	Houston, TX	3,918,037
Bank of Texas	Houston, TX	232,239
JP Morgan Chase	Houston, TX	351,876
Southwest Bank	Houston, TX	410,345
Wachovia Bank	Houston, TX	1,906,216
Wells Fargo Bank	Houston, TX	685,328
US Bank	Denver, CO	2,197,334
Compass Bank	Phoenix, AZ	504,380
Countrywide	Phoenix, AZ	2,826,486
Wells Fargo Bank	Phoenix, AZ	10,443,916
Sun Trust Bank	Miami, FL	1,404,096
Bank of America	Nashville, TN	276,825
Citizens Bank	Boston, MA	176,410
Bank of America	Mercerville, NJ	1,427,522
Bank of Gloucester	Cherry Hill, NJ	620,608
Commerce Bank	Cherry Hill, NJ	3,639,091
Citibank	Manhattan, NY	471,348
JP Morgan Chase	Manhattan, NY	6,632,031
North Fork Bank	Manhattan, NY	4,408,146
JP Morgan Chase	Albany, NY	186,481
JP Morgan Chase	Garden City, NY	1,418,364
Commerce Bank	Garden City, NY	2,162,252
North Fork Bank	Riverhead, NY	970,583
JP Morgan Chase	White Plains, NY	544,001
Key Bank	Cleveland, OH	198,043
Citizen Bank	Philadephia, PA	1,391,755
Sun Trust Bank	Orlando, FL	2,299,112
Commerce Bank	Pittsburg, PA	230,822
PNC Bank	Pittsburg, PA	308,218
Bank of America (Fleet Bank)	Hartford, CT	105,622
Citizens Bank	East Greenwich, CT	2,001,424
Compass Bank	San Antonio, TX	405,517
Wells Fargo Bank	San Antonio, TX	857,753
Sun Trust Bank	Tampa, FL	2,780,609
0199998 Deposits in () 18) depositories which do not exceed the allowable limit in any one depository	X X X	601,257
0199999 Total Federally Insured Depositories	X X X	86,574,189
NON-FEDERALLY INSURED DEPOSITORIES		
Wells Fargo Bank	Albuquerque, NM	2,400,407
Bank One	Detroit, MI	1,668,785
Bank of America	Caroliton, TX	6,630,636
1. Totals: Last day of January		198,338,579
2. February		239,266,432
3. March		187,802,905
4. April		161,578,877
5. May		175,953,729
6. June		198,284,928
7. July		169,434,034
8. August		148,427,959
9. September		210,392,822
10. October		130,999,624
11. November		115,961,057
12. December		130,105,161

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

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

1 Depository	2 Rate of Interest	3 Balance
Bank of America Jacksonville, FL		1,189,364
Bank of America Weston, FL		1,177,061
Bank of America Atlanta, GA		2,252
Wachovia Bank Atlanta, GA		728,631
Bank of America Houston, TX		481,822
JP Morgan Chase Houston, TX		261,197
Wachovia Bank Houston, TX		162,013
Wells Fargo Bank Houston, TX		150,000
US Bank Denver, CO		2,058,563
Countrywide Phoenix, AZ		1,478,196
Wells Fargo Bank Phoenix, AZ		5,999,268
Bank of America Nashville, TN		376,394
Bank of America Mercerville, NJ		1,226,392
Commerce Bank Cherry Hill, NJ		149,646
JP Morgan Chase Manhattan, NY		10,249,326
North Fork Bank - (Capitol One) Manhattan, NY		307,353
JP Morgan Chase Albany, NY		8,813
JP Morgan Chase Garden City, NY		678,173
North Fork Bank Riverhead, NY		9,785
JP Morgan Chase White Plains, NY		16,143
Key Bank Cleveland, OH		150,000
Citizen Bank Philadelphia, PA		2,787,531
Sun Trust Bank Orlando, FL		1,405,717
Commerce Bank Pittsburg, PA		37,897
Bank of America (Fleet Bank) Hartford, CT		252,777
Wells Fargo Bank San Antonio, TX		161,321
Sun Trust Bank Tampa, FL		1,325,509
0299999 Total Non-Federally Insured Depositories	X X X	43,530,972
0399999 Total Open Depositories - Dec. 31st	X X X	130,105,161
SUSPENDED DEPOSITORIES		
0499999 Total Suspended Depositories - Dec. 31st	X X X	
0599999 Grand Total - All Depositories - Dec. 31st	X X X	130,105,161
1. Totals: Last day of January		198,338,579
2. February		239,266,432
3. March		187,802,905
4. April		161,578,877
5. May		175,953,729
6. June		198,284,928
7. July		169,434,034
8. August		148,427,959
9. September		210,392,822
10. October		130,999,624
11. November		115,961,057
12. December		130,105,161

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	Austin, TX			349,643
Bank One	Detroit, MI			650,717
Banco Popular	Weston, FL			100,000
Bank of America	Weston, FL			2,219,784
City National Bank	Weston, FL			200,000
Commerce Bank	Weston, FL			100,000
Compass Bank	Weston, FL			100,000
Fifth Third Bank	Weston, FL			100,000
Ridgeworth	Weston, FL			639,833
SunTrust	Weston, FL			370,189
Bank of America	Atlanta, GA			529,632
Bank of North Georgia	Atlanta, GA			184,159
Wachovia Bank	Atlanta, GA			6,758,014
Compass Bank	Houston, TX			101,384
JP Margan Chase	Houston, TX			309,568
Whitney Bank	Houston, TX			100,000
Wachovia Bank	Houston, TX			1,487,051
Colorado Business	Denver, CO			211,408
Community Banks of Co	Denver, CO			200,000
JP Morgan Chase	Denver, CO			125,120
United Western Bank	Denver, CO			279,284
US Bank	Denver, CO			4,244,980
Wells Fargo Bank	Denver, CO			307,683
Arizona Business Bank	Phoenix, AZ			450,052
Countrywide	Phoenix, AZ			960,564
Johnson Bank	Phoenix, AZ			1,447,295
JP Morgan Chase	Phoenix, AZ			406,251
National Bank Of AZ	Phoenix, AZ			284,431
Wells Fargo Bank	Phoenix, AZ			5,879,220
Bank of America	Nashville, TN			700,000
First Tennessee	Nashville, TN			109,436
Citizens Bank	Boston, MA			3,502,520
State Street Bank	Boston, MA			129,583
Bank of America	Mercerville, NJ			847,124
Bank of Gloucester	Cherry Hill, NJ			196,093
Commerce Bank	Cherry Hill, NJ			993,716
United Savings Bank	Cherry Hill, NJ			530,503
Alagamated Bank of New York	Manhattan, NY			119,587
Citibank	Manhattan, NY			400,000
Citizens Bank	Manhattan, NY			109,257
JP Morgan Chase	Manhattan, NY			325,033
North Fork Bank	Manhattan, NY			6,084,887
Wachovia Bank	Raleigh, NC			679,642
Key Bank	Cleveland, OH			524,012
Bank of America	Philadelphia, PA			460,987
Citizens Bank	Philadelphia, PA			635,675
City National Bank	Philadelphia, PA			111,585
TD Bank	Pittsburgh, PA			398,372
Bank of America	Richmond, VA			3,162,254
Compass Bank	Orlando, FL			1,401,345
JP Morgan Chase	Orlando, FL			1,474,582
Regions Bank	Orlando, FL			1,265,802
Bank of America (Fleet Bank)	East Hartford, CT			369,073
Peoples Bank	Trumbull, CT			280,149

1. Totals: Last day of January	565,335,701
2. February	671,850,748
3. March	467,258,913
4. April	457,507,410
5. May	471,152,592
6. June	471,065,884
7. July	424,828,347
8. August	445,425,782
9. September	436,348,497
10. October	334,497,074
11. November	298,627,578
12. December	316,657,706

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
Citizens East Greenwich, CT				100,000
Compass Bank San Antonio, TX				151,597
International Bank of Commerce San Antonio, TX				135,359
Wells Fargo Bank San Antonio, TX				100,000
Bay Cities Bank Tampa, FL				144,704
Fifth Third Bank Tampa, FL				2,721,980
Suntrust Bank Tampa, FL				155,197
Wells Fargo Bank Tampa, FL				94,138
0199998 Deposits in (13) depositories which do not exceed the allowable limit in any one depository	X X X			378,142
0199999 Total Federally Insured Depositories	X X X			57,888,596
NON-FEDERALLY INSURED DEPOSITORIES				
Compass Bank Austin, TX				402,364
Bank One Detroit, MI				1,423,381
Banco Popular Weston, FL				1,387,961
Bank of America Weston, FL				34,476,734
City National Bank Weston, FL				1,126,925
Commerce Bank Weston, FL				618,794
Compass Bank Weston, FL				114,345
Fifth Third Bank Weston, FL				1,254,571
SunTrust Weston, FL				107,204
Bank of America Atlanta, GA				262,467
Bank of North Georgia Atlanta, GA				26,609
Wachovia Bank Atlanta, GA				24,848,555
Compass Bank Houston, TX				182,838
JP Margan Chase Houston, TX				31
Whitney Bank Houston, TX				178,031
Wachovia Bank Houston, TX				3,404,478
Colorado Business Denver, CO				14,613
Community Banks of Co Denver, CO				639,926
JP Morgan Chase Denver, CO				411,273
United Western Bank Denver, CO				2,205,599
US Bank Denver, CO				8,025,686
Wells Fargo Bank Denver, CO				326,831
Arizona Business Bank Phoenix, AZ				270,499
Countrywide Phoenix, AZ				2,732,847
Johnson Bank Phoenix, AZ				3,218,794
JP Morgan Chase Phoenix, AZ				1,093,749
National Bank Of AZ Phoenix, AZ				200,952
Wells Fargo Bank Phoenix, AZ				24,853,120
Bank of America Nashville, TN				1,173,121
First Tennessee Nashville, TN				45,000
Citizens Bank Boston, MA				17,005,197
Bank of America Mercerville, NJ				1,300,061
Commerce Bank Cherry Hill, NJ				2,853,966
United Savings Bank Cherry Hill, NJ				16,000
Citibank Manhattan, NY				35,534,356
Citizens Bank Manhattan, NY				458,326
JP Morgan Chase Manhattan, NY				294,319
North Fork Bank Manhattan, NY				71,836,917
Wachovia Bank Raleigh, NC				322,733
Key Bank Cleveland, OH				128,757
Citizens Bank Philadelphia, PA				600,381

1. Totals: Last day of January	565,335,701
2. February	671,850,748
3. March	467,258,913
4. April	457,507,410
5. May	471,152,592
6. June	471,065,884
7. July	424,828,347
8. August	445,425,782
9. September	436,348,497
10. October	334,497,074
11. November	298,627,578
12. December	316,657,706

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
City National Bank Philadelphia, PA				130,759
TD Bank Pittsburgh, PA				1,051,250
Bank of America Richamond, VA				3,328,536
Compass Bank Orlando, FL				1,609
JP Morgan Chase Orlando, FL				33,827
Regions Bank Orlando, FL				29,486
Bank of America (Fleet Bank) East Hartford, CT				208,283
Peoples Bank Trumbull, CT				1,837,345
Citizens East Greenwich, CT				5,604
Wells Fargo Bank San Antonio, TX				174,084
Suntrust Bank Tampa, FL				225,839
Wells Fargo Bank Tampa, FL				6,364,177
0299999 Total Non-Federally Insured Depositories	X X X			258,769,110
0399999 Total Open Depositories - Dec. 31st	X X X			316,657,706
SUSPENDED DEPOSITORIES				
0499999 Total Suspended Depositories - Dec. 31st	X X X			
0599999 Grand Totals - All Depositories - Dec. 31st	X X X			316,657,706

1. Totals: Last day of January	565,335,701
2. February	671,850,748
3. March	467,258,913
4. April	457,507,410
5. May	471,152,592
6. June	471,065,884
7. July	424,828,347
8. August	445,425,782
9. September	436,348,497
10. October	334,497,074
11. November	298,627,578
12. December	316,657,706

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 () 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 () 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	130,105,161	316,657,699	446,762,860
2. Suspended depositories			
3. Total segregated cash funds held for others (General Interrogatories-Part 2, Line 9.22)	130,105,161	316,657,699	446,762,860
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)	130,105,161	316,657,699	446,762,860
Company Funds on Hand and on Deposit			
General Funds			
6. Open depositories			3,504,393
7. Suspended depositories			
8. Total general funds			3,504,393
Reinsurance Reserve Funds			
9. Open depositories			
10. Suspended depositories			
11. Total reinsurance reserve funds			
Total Company Funds			
12. Open depositories			3,504,393
13. Suspended depositories			
14. Total company funds on deposit (Lines 8 & 11)			3,504,393
15. Company funds on hand			9,737
16. Total company funds on hand and on deposit			3,514,130

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		172,212,176	446,713,019
18. Suspended depositories			
19. Total segregated funds held for others		172,212,176	446,713,019
Company Funds on Deposit			
20. Open depositories	25,005	2,532,432	1,148,337
21. Suspended depositories			
22. Total company funds on deposit	25,005	2,532,432	1,148,337
Total All Funds on Deposit			
23. Open depositories	25,005	174,744,608	447,861,356
24. Suspended depositories			
25. Total all funds on deposit	25,005	174,744,608	447,861,356

SCHEDULE E - PART 1F - FUNDS ON DEPOSIT - INTERROGATORIES

1. Does the reporting entity require, at least annually, letters of representation from its directors and officers concerning conflicts of interest in relation to:

1.1 The supply of goods or paid provision of personal services to a reporting entity depository listed in Schedule E – Part 1, or its parent, subsidiaries, or any of its affiliates? Yes No

1.2 Real estate agreements, including, but not limited to lease, rental, mortgage, or purchase agreements with the reporting entity depository listed in Schedule E – Part 1, or its parent, subsidiaries, or any of its affiliates? Yes No

2.1 Is the reporting entity aware of any real estate agreements, including, but not limited to lease, rental, mortgage, or purchase agreements, existing between the reporting entity, its Parent, Subsidiaries, or any of its Affiliates, and any depository listed in Schedule E – Part 1, or its parent, subsidiaries or any of its affiliates? Yes No

2.2 If yes, give details below.

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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 No

SCHEDULE F – PART 1

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

1	2	3	4	5	6	7	8	9	10	11	12	13
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	Amount of Assets Pledged or Collateral Held in Trust
36-2468956	50229	Chicago Title Insurance Company	NE	3,500,419	587							
93-0585470	50490	Chicago Title Insurance Company of Oregon	OR	17,475	3							
23-1253755	50083	Commonwealth Land Title Insurance Company	NE	737,581	259			(19)				
54-0278740	50024	Lawyers Title Insurance Company	NE	11,416,318	1,744			1,436				
95-2410872	50067	Ticor Title Insurance Company	CA	88,004	15							
0299999	Subtotal - Affiliates - U.S. Non-Pool			15,759,797	2,608			1,417				
0499999	Total - Affiliates			15,759,797	2,608			1,417				
95-2566122	50814	First American Title Insurance Company	CA	1,539,052	589			111				
34-0244010	50172	General Title & Trust	OH	450								
74-0924290	50121	Stewart Title Guaranty Company	TX	142,497	55			54				
76-0233294	51420	Stewart Title Insurance Company	NY	25,119	9							
54-0483197	50792	Southern Title Insurance Corporation	VA	863,615	299			106				
11-2162335	51039	First American Title Insurance Company of New York	NY	50,000	25							
0599998	Other U.S. Unaffiliated Insurers - less than \$50,000											
0599999	Total - Other U.S. Unaffiliated Insurers			2,620,733	977			271				
9999999	Totals			18,380,530	3,585			1,688				

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 Reinsured	4 Domiciliary Jurisdiction	5 Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	6 Reinsurance Ceded Liability	7 Ceded Reinsurance Premiums Paid	8 Reinsurance Recoverable on Paid Losses and Loss Adjustment Expenses	9 Reinsurance Recoverable on Known Case Losses and LAE Reserves	Reinsurance Payable		12 Net Amount Recoverable From Reinsurers (Cols. 8 + 9 – 10 - 11)	13 Funds Held by Company Under Reinsurance Treaties
									10 Ceded Balances Payable	11 Other Amounts Due to Reinsurers		
23-1253755	50083	Commonwealth Land Title Insurance Company	NE		755,272	279			42		(42)	
36-2468956	50229	Chicago Title Insurance Company	NE		3,812,073	648			(32)		32	
54-0278740	50024	Lawyers Title Insurance Company	NE		493,753	172			500		(500)	
95-2216067	50857	Security Union Title Insurance Company	CA		569,806	97						
59-1971665	51535	Ticor Title Insurance Company of Florida	NE		431,333	74						
95-2410872	50067	Ticor Title Insurance Company	CA		1,015,742	175						
0299999	Total Authorized - Affiliates - U.S. Non-Pool				7,077,979	1,445			510		(510)	
0499999	Total Authorized - Affiliates				7,077,979	1,445			510		(510)	
95-2566122	50814	First American Title Insurance Company	CA		1,442,035	484			172		(172)	
41-0579050	50520	Old Republic Title Insurance Company	MN		269,170	84			32		(32)	
76-0233294	51420	Stewart Title Insurance Company	NY		(100,000)	(39)			(8)		8	
75-1917524	50016	Title Resources Guaranty Company	TX		5,000	2						
11-0627325	51020	National Title Insurance of New York, Inc.	NY		3,200	1						
74-0924290	50121	Stewart Title Guaranty Company	TX		1,125,799	412			69		(69)	
0599999	Total Authorized - Other U.S. Unaffiliated Insurers				2,745,204	944			265		(265)	
AA-1126570	00000	Lloyd's Syndicate ATR-Atrium	London			71						
AA-1126623	00000	Lloyd's Syndicate AFB-Beazley	London			87						
AA-1128623	00000	Lloyd's Syndicate AFB-Beazley	London			372						
AA-1128987	00000	Lloyd's Syndicate BRT-Brit	London			177						
AA-1126006	00000	Lloyd's Syndicate LIB-Liberty	London			133						
AA-1126435	00000	Lloyd's Syndicate FDY-Faraday	London			44						
AA-1126033	00000	Lloyd's Syndicate HIS-Hiscox	London			88						
AA-1127200	00000	Lloyd's Syndicate HMA	London			88						
AA-1126727	00000	Lloyd's Syndicate ADV-	London			44						
AA-1126958	00000	Lloyd's Syndicate GSC-Omega	London			133						
0899999	Total Authorized - Other Non-U.S. Insurers					1,237						
0999999	Total Authorized				9,823,183	3,626			775		(775)	
74-0476580	50598	Alamo Title Insurance	TX		332,717	57						
11-0907410	51101	Nations Title Insurance of New York, Inc	NY		54,821	9						
36-0906930	00000	Chicago Title & Trust	IL		705,902	124						

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 Reinsured	4 Domiciliary Jurisdiction	5 Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	6 Reinsurance Ceded Liability	7 Ceded Reinsurance Premiums Paid	8 Reinsurance Recoverable on Paid Losses and Loss Adjustment Expenses	9 Reinsurance Recoverable on Known Case Losses and LAE Reserves	Reinsurance Payable		12 Net Amount Recoverable From Reinsurers (Cols. 8 + 9 – 10 - 11)	13 Funds Held by Company Under Reinsurance Treaties
									10 Ceded Balances Payable	11 Other Amounts Due to Reinsurers		
00-0000000 93-0585470	11627 50490	FNF Title Reinsurance Company Chicago Title Insurance Company of Oregon	VT OR		18,817	(108) 3						
1199999	Total Unauthorized - Affiliates - U.S. Non-Pool				1,112,257	85						
1399999	Total Unauthorized - Affiliates				1,112,257	85						
59-2633824 72-0976930 56-0997685	50687 51624 50369	Attorney's Title Insurance Fund, Inc United Title Insurance Company INVESTORS TITLE INSURANCE COMPANY	FL CA NC		30,000 18,000 22,000	11 7 8						
1499999	Total Unauthorized - Other U.S. Unaffiliated Insurers				70,000	26						
AA-3194139 AA-1320035 AA-3190463	00000 00000 00000	Axis Specialty Limited ALLIANZ SE IPCR Limited	Bermuda Continental E Bermuda			300 53 177						
1799999	Total Unauthorized - Other Non-U.S. Insurers					530						
1899999	Total Unauthorized				1,182,257	641						
9999999	Totals				11,005,440	4,267			775		(775)	

24.1

SCHEDULE F – PART 3

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

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Recoverable all Items Schedule F	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 through 10 but not in excess of Col. 5	12 Subtotal Col. 5 minus Col. 11	13 Recoverable Paid Losses & LAE Expenses Over 90 Days past Due not in Dispute	14 20 % of Amount in Col. 13	15 Smaller of Col. 11 or Col. 14	16 Smaller of Col. 11 or 20 % of Amount in Dispute Included in Col. 5	17 Total Provision for Unauthorized Reinsurance Smaller of Col. 5 or Cols. 12 + 15 + 16
9999999	Totals															
NONE																

25

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

SCHEDULE H - PART 1

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

1 Permanent Identification Number	2 Form of Ownership	Title Plant Covering Period		5 Date Acquired	6 Actual Cost	7 Book Value	8 Book Value Valuation Basis (a)	9 Increase by Adjustment in Book Value	10 Decrease by Adjustment in Book Value
		3 From	4 To						
270	100%	12/31/2001	12/31/2001	12/31/2001	3,266,003	3,266,495	Cost		
270.41	100%	01/01/1930	12/31/2008	01/01/1984	43,525	43,525	Cost		
271.99	100%	01/01/1940	12/31/2008	01/01/1995	251,000	251,000	Cost		
358.161	100%	01/01/1950	01/01/1958	01/01/1987	995,306		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	12/31/2008	01/01/1990	196,274	196,274	Cost		
270.15	100%	01/01/1880	12/31/2008	01/01/1993	429,792	652,208	Cost		
270.103	100%	01/01/1854	12/31/2008	01/01/1996	128,200	128,200	Cost		
270.06	100%	01/01/1999	12/31/2008	01/01/1999	592,005	602,662	Cost		
270.07	Partial 7.32%	01/01/1889	12/31/2008	01/01/1995	1,374,000	1,374,000	Cost		
270.08	Partial 2.44%	01/01/1889	12/31/2008	01/01/1995	1,471,000	1,463,555	Cost		
270.09	Partial 2.44%	01/01/1870	12/31/2008	01/01/1997	295,966	495,016	Cost		
270.85	100%	01/01/1855	12/31/2008	01/01/1995	343,754	343,754	Cost		
270.90	100%	01/01/1940	12/31/2008	01/01/1990	270,000	270,000	Cost		
270.51	100%	01/01/1890	12/31/2008	01/01/1984	7,261	7,261	Cost		
270.58.1	100%	01/01/1840	12/31/2008	01/01/1993	32,138	32,138	Cost		
270.58.2	100%	01/01/1870	12/31/2008	01/01/1993	70,000	70,000	Cost		
270.96	100%	01/01/1920	12/31/2008	01/01/1989	137,500	137,500	Cost		
270.97	100%	01/01/1948	12/31/2008	01/01/1991	250,000	250,000	Cost		
270.49.1	100%	01/01/1840	12/31/2008	01/01/1995	35,993	35,993	Cost		
270.29.2	100%	01/01/1850	12/31/2008	01/01/1995	43,300	43,300	Cost		
270.98	100%	01/01/1834	12/31/2008	01/01/1994	376,137	376,137	Cost		
270.104	100%	01/01/1854	12/31/2008	01/01/1996	182,040	182,040	Cost		
494	100%	01/01/1930	12/31/2008	01/01/1991	65,546	65,546	Cost		
494.1	100%	01/01/1840	01/01/1984	01/01/1990	150,000	150,000	Cost		
494.12	100%	01/01/1901	01/01/1982	01/01/1990	96,228	96,228	Cost		
494.17	100%	01/01/1846	12/31/2008	01/01/1991	222,252	222,252	Cost		
494.18	100%	01/01/1952	01/01/1985	01/01/1990	60,996	60,996	Cost		
494.19	100%	01/01/1930	01/01/1982	01/01/1990	226,318	226,318	Cost		
494.2	100%	01/01/1911	01/01/1987	01/01/1990	251,491	251,491	Cost		
494.21	100%	01/01/1890	01/01/1984	01/01/1990	176,302	176,302	Cost		
494.22	100%	01/01/1880	01/01/1990	01/01/1991	173,846	173,846	Cost		
494.14	100%	01/01/1876	12/31/2004	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		

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

SCHEDULE H - PART 1

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

1 Permanent Identification Number	2 Form of Ownership	Title Plant Covering Period		5 Date Acquired	6 Actual Cost	7 Book Value	8 Book Value Valuation Basis (a)	9 Increase by Adjustment in Book Value	10 Decrease by Adjustment in Book Value
		3 From	4 To						
494.16	100%	01/01/1846	12/31/2008	01/01/1990	140,508	140,508	Cost		
270.21	Partial 12.5%	01/01/1975	12/31/2008	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	12/31/2008	01/01/2000	127,611	127,611	Cost		
360.22	Partial 14.7%	01/01/1860	12/31/2008	01/01/1995	748,146	748,146	Cost		
360.23	Partial 14.7%	01/01/1860	12/31/2008	01/01/1995	433,709	433,709	Cost		
360.24	100%	01/01/1860	12/31/2008	01/01/1995	116,667	116,667	Cost		
360.25	100%	01/01/1860	12/31/2008	01/01/1995	7,500	7,500	Cost		
360.04	100%	01/01/1880	12/31/2008	01/01/1987	35,170	35,170	Cost		
360.05	100%	01/01/1850	01/01/1980	01/01/1987	278,404	278,404	Cost		
360.12	100%	01/01/1850	12/31/2008	01/01/1990	289,113	282,742	Depreciated Cost		
360.06	100%	01/11/1976	12/31/2008	01/01/1987	180,000	165,000	Depreciated Cost		
360.07	100%	01/01/1860	01/01/1975	01/01/1987	98,940	98,940	Cost		
289.01	100%	01/01/1860	01/01/1980	01/01/1995	450,000	450,000	Cost		
360.11	100%	01/01/1849	01/01/1980	01/01/1987	226,089	226,089	Cost		
360.32	100%	01/01/1870	12/31/2008	01/01/1987	102,242	98,621	Depreciated Cost		
360.13	100%	01/01/1854	12/31/2008	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	12/31/2008	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	12/31/2008	01/01/1987	85,241	112,741	Cost		
360.19	100%	01/01/1850	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	12/31/2008	01/01/1995	283,015	282,625	Lower of Cost or Market		
30-0002	100%	01/01/1980	12/31/2008	01/01/1994	100,000	100,000	Lower of Cost or Market		
30-0003	100%	01/01/1947	12/31/2008	01/01/1995	383,205	383,205	Lower of Cost or Market		
30-0004	100%	01/01/1910	12/31/2008	01/01/1995	194,030	78,246	Lower of Cost or Market		
375.01	100%	01/01/1960	12/31/2008	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		

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

SCHEDULE H - PART 1

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

1 Permanent Identification Number	2 Form of Ownership	Title Plant Covering Period		5 Date Acquired	6 Actual Cost	7 Book Value	8 Book Value Valuation Basis (a)	9 Increase by Adjustment in Book Value	10 Decrease by Adjustment in Book Value
		3 From	4 To						
375.05	100%	01/01/1860	01/01/1987	01/01/1987	5,000	5,000	Cost		
375.06	100%	01/01/1934	12/31/2008	01/01/1989	100,000	100,000	Cost		
375.07	100%	01/01/1875	01/01/1988	01/01/1988	1,482	1,482	Cost		
37510.161	100%	01/01/1988	12/31/2008	01/01/1991	89,450	89,450	Cost		
260	100%	01/01/1960	12/31/2008	01/01/1993	327,464		Depreciated Cost		
260.00.1	100%	01/01/1996	12/31/2008	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%	01/01/1900	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	12/31/2008	01/01/1993	47,233	4,724	Depreciated Cost		
260.07	100%	01/01/1960	12/31/2008	12/31/1993	865,808	173,161	Depreciated Cost		
260.08	100%	01/01/1846	12/31/2008	12/31/1993	114,625	22,925	Depreciated Cost		
260.09	100%	01/01/1950	12/31/2008	04/30/1995	125,000	50,000	Depreciated Cost		
260.10	100%	01/01/1860	12/31/2008	02/02/1995	7,117	2,847	Depreciated Cost		
260.11	100%	01/01/1860	12/31/2008	02/02/1995	6,225	2,490	Depreciated Cost		
260.12	100%	06/30/1925	12/31/2008	05/09/2001	100,000	100,000	Depreciated Cost		
260.13	Partial 16.6%	10/01/1975	12/31/2008	01/14/2002	250,000	250,000	Depreciated Cost		
250.20	100%	01/01/1990	12/31/2008	01/01/1992	765,425		Depreciated Cost		
250.21	100%	01/01/1930	12/31/2008	01/01/1993	72,470	14,494	Depreciated Cost		
350.15	100%	01/01/1885	12/31/2008	01/01/1993	493,259	98,651	Depreciated Cost		
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	12/31/2008	01/01/1993	600,000	120,000	Depreciated Cost		
350.10	100%	01/01/1963	12/31/2008	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	446,202	166,704	Depreciated Cost		
350.18	100%	01/01/1957	12/31/2008	01/01/1993	435,805	342,160	Depreciated Cost		
350.19	100%	01/01/1940	12/31/2008	01/01/1993	54,301	10,861	Depreciated Cost		
250.25	100%	01/01/1940	12/31/2008	01/01/1994	31,968	9,590	Depreciated Cost		
94-161	100%	01/01/1940	12/31/2008	01/01/1994	374,000	112,200	Depreciated Cost		
250.10	100%	01/01/1860	12/31/2008	01/01/1995	21,550	8,620	Depreciated Cost		
250.05	100%	01/01/1980	12/31/2001	01/01/1995	2,250	900	Depreciated Cost		
260.1610.88	Partial 31 %	04/01/1952	12/31/2008	10/01/2004	225,000	225,000	Cost		
0000812	100%	01/01/1989	12/31/2006	08/01/2007	9,750	9,750	Cost		

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

SCHEDULE H - PART 1

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

1 Permanent Identification Number	2 Form of Ownership	Title Plant Covering Period		5 Date Acquired	6 Actual Cost	7 Book Value	8 Book Value Valuation Basis (a)	9 Increase by Adjustment in Book Value	10 Decrease by Adjustment in Book Value
		3 From	4 To						
					29,758,849	24,600,943	X X X		

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

SCHEDULE H - PART 2

Showing All Title Plants Acquired During the Year

1 Permanent Identification Number	2 Form of Ownership	Title Plant Covering Period		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										
999999 Totals								XXX	XXX	

SCHEDULE H - PART 3

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

1 Permanent Identification Number	2 Form of Ownership	Title Plant Covering Period		5 Date Sold	6 Name of Purchaser	7 Cost to Company	8 Increase by Adjustment in Book Value During Year	9 Decrease by Adjustment in Book Value During Year	10 Book Value at Date of Sale	11 Consideration	12 Profit and (Losses) on Sale
		3 From	4 To								
NONE											
9999999 Totals											

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SCHEDULE H – VERIFICATION BETWEEN YEARS

1. Book value, December 31, prior year	24,600,943	5. Decrease by adjustment in book value:	
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	24,600,943	8. Book value, December 31, current year	24,600,943

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)	2,401,472	2,488,202
3. Total (Line 1 plus Line 2)	20,314,872	20,401,602

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	5,891,448	60,637	804,761	48,547	6,708,299	277,309		63	222,563
2. 1999	235,624	834,672	3,447	40,275	992	877,402	34,639		183	26,008		61
3. 2000	223,873	741,348	1,714	45,171	1,474	786,759	80,951		18,861	49,653		5,823
4. 2001	318,820	956,014	1,843	53,221	2,279	1,008,799	40,926			27,061		
5. 2002	410,415	1,303,500	1,483	85,469	3,110	1,387,342	48,317			24,482		
6. 2003	544,171	1,698,740	1,094	111,494	2,526	1,808,802	47,710		3	31,243		2
7. 2004	494,110	1,614,860	1,245	78,420	3,876	1,690,649	44,957			24,074		
8. 2005	592,522	1,738,826	1,499	117,677	2,685	1,855,317	49,454			25,003		
9. 2006	569,350	1,519,950	2,325	121,793	1,450	1,642,618	26,019			14,318		
10. 2007	519,984	1,274,082	2,202	111,365	6,585	1,381,064	9,380			10,229		
11. 2008	382,532	872,596	3,585	78,503	4,267	950,417	1,279			583		
12. Totals	X X X	18,446,036	81,074	1,648,149	77,791	20,097,468	660,941		19,110	455,217		5,895

	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	91,652	1,274	501,074	67,067	10,135	
2. 1999	12,696	492	60,895	7,456	1,340			7,040			1,185
3. 2000	17,542	899	106,819	6,248	4,129			7,928			2,548
4. 2001	11,130	1,054	69,041	5,869	3,083			11,069			1,338
5. 2002	10,726	1,693	74,492	6,699	5,840			16,010			1,443
6. 2003	9,776	3,690	82,638	6,950	9,750			26,454			1,601
7. 2004	9,405	4,657	73,688	6,886	10,659			32,243			3,655
8. 2005	7,122	6,947	81,404	7,814	18,822			45,354			3,804
9. 2006	7,348	6,185	46,522	6,297	21,040			47,815			5,354
10. 2007	2,798	4,510	24,119	2,882	12,006			60,888			9,373
11. 2008	497	1,111	2,973	566	3,025			53,508			4,510
12. Totals	180,692	32,512	1,123,665	124,734	99,829			350,097			44,528

	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	61,640	532	551,795		72				
2. 1999	9,565	244	69,027		244	68,783	8.081	8.031	29.904		9,565	
3. 2000	14,605	247	142,661		24,684	117,977	18.577	15.433	54.238		14,605	
4. 2001	15,490	329	82,139			82,139	8.376	8.379	26.514		15,490	
5. 2002	23,293	564	94,649			94,649	7.040	7.048	23.826		23,293	
6. 2003	37,805	832	115,157		5	115,152	6.654	6.659	22.133		37,805	
7. 2004	46,557	1,124	111,933			111,933	7.101	7.112	24.336		46,557	
8. 2005	67,980	1,968	138,633			138,633	8.047	8.052	25.212		67,980	
9. 2006	74,209	2,149	109,192			109,192	7.354	7.350	21.205		74,209	
10. 2007	82,267	1,487	92,503			92,503	7.679	7.703	20.459		82,267	
11. 2008	61,043	361	58,395			58,395	6.731	6.736	16.735		61,043	
12. Totals	494,454	9,837	1,566,084		25,005	1,541,079	X X X	X X X	X X X		X X X	494,454

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	1,614,201	16,219	799,072	14,094	2,415,398	146,162				102,942		
2. 1999	4,859	68,277	379	40,275	87	108,844	3,360				3,794		
3. 2000	4,321	67,864	705	45,171	144	113,596	6,800				3,624		
4. 2001	9,912	107,902	220	53,221	323	161,020	2,096				4,416		
5. 2002	15,001	168,562	201	85,469	423	253,809	4,781				3,931		
6. 2003	16,647	219,118	165	111,494	358	330,419	6,498			3	5,906		2
7. 2004	39,403	209,484	161	78,420	503	287,562	4,387				1,966		
8. 2005	73,609	279,400	241	117,677	431	396,887	9,120				3,906		
9. 2006	101,021	262,487	2,325	121,793	250	386,355	4,222				2,639		
10. 2007	109,695	251,405	2,202	111,366	1,299	363,674	1,055				518		
11. 2008	60,788	150,716	3,585	78,503	734	232,070	223				113		
12. Totals	X X X	3,399,416	26,403	1,642,461	18,646	5,049,634	188,704			3	133,755		2

	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	42,264	387	249,491	22,563	1,885				11,647			2,710
2. 1999	2,274	77	7,231	808	75				1,962			330
3. 2000	1,124	60	10,484	710	925				2,210			710
4. 2001	2,160	232	6,744	546	209				3,085			373
5. 2002	568	239	8,951	702	1,217				4,462			402
6. 2003	865	415	12,814	888	724				7,373			446
7. 2004	954	513	6,866	893	805				8,987			1,019
8. 2005	2,072	1,064	14,090	962	5,240				12,641			1,060
9. 2006	759	954	7,815	797	3,236				13,327			1,492
10. 2007	750	578	2,151	435	2,791				16,971			2,612
11. 2008	433	195	531	99	608				14,914			1,257
12. Totals	54,223	4,714	327,168	29,403	17,715				97,579			12,411

	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	16,242	85	262,636			262,636	11.011	11.002	X X X			16,242
2. 1999	2,367	18	9,191			9,191	8.842	8.818	197.530			2,367
3. 2000	3,845	23	13,559			13,559	12.677	12.614	331.613			3,845
4. 2001	3,667	23	9,806			9,806	6.462	6.466	105.034			3,667
5. 2002	6,081	49	14,391			14,391	5.917	5.923	100.207			6,081
6. 2003	8,543	75	20,501		5	20,496	6.461	6.464	128.293			8,543
7. 2004	10,811	112	16,145			16,145	6.140	6.147	44.862			10,811
8. 2005	18,941	206	30,907			30,907	8.319	8.323	44.874			18,941
9. 2006	18,055	251	23,424			23,424	6.732	6.696	25.609			18,055
10. 2007	22,374	209	21,335			21,335	6.760	6.744	22.357			22,374
11. 2008	16,779	75	15,858			15,858	7.552	7.459	28.476			16,779
12. Totals	127,705	1,126	437,753		5	437,748	X X X	X X X	X X X		X X X	127,705

SCHEDULE P – PART 1B – POLICIES WRITTEN THROUGH AGENTS

(\$000 omitted)

	1 Years in Which Policies Were Written	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	4,277,247	44,419	5,689	34,453	4,292,902	131,147		63	119,620		9	
2. 1999	120,578	766,395	3,067		905	768,557	31,279		183	22,214		61	
3. 2000	130,394	673,484	1,009		1,330	673,163	74,151		18,861	46,029		5,823	
4. 2001	172,481	848,112	1,623		1,957	847,778	38,830			22,644			
5. 2002	215,797	1,134,937	1,282		2,686	1,133,533	43,536			20,551			
6. 2003	281,599	1,479,621	929		2,168	1,478,382	41,212			25,337			
7. 2004	454,706	1,405,376	1,084		3,373	1,403,087	40,570			22,108			
8. 2005	518,914	1,459,426	1,258		2,254	1,458,430	40,334			21,097			
9. 2006	468,329	1,257,464			1,200	1,256,264	21,797			11,679			
10. 2007	410,289	1,022,677			5,286	1,017,391	8,325			9,711			
11. 2008	321,744	721,880			3,533	718,347	1,056			470			
12. Totals	X X X	15,046,619	54,671	5,689	59,145	15,047,834	472,237		19,107	321,460		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	49,388	886	251,581	44,504	8,250				30,141			7,007
2. 1999	10,422	415	53,664	6,648	1,265				5,078			855
3. 2000	16,418	840	96,336	5,538	3,204				5,718			1,838
4. 2001	8,970	822	62,296	5,323	2,874				7,984			965
5. 2002	10,158	1,454	65,541	5,997	4,623				11,548			1,041
6. 2003	8,911	3,276	69,825	6,062	9,026				19,081			1,155
7. 2004	8,451	4,144	66,822	5,993	9,854				23,256			2,636
8. 2005	5,050	5,883	67,314	6,852	13,582				32,713			2,744
9. 2006	6,589	5,230	38,706	5,500	17,804				34,488			3,862
10. 2007	2,048	3,932	21,968	2,447	9,214				43,917			6,761
11. 2008	64	916	2,442	467	2,418				38,594			3,253
12. Totals	126,469	27,798	796,495	95,331	82,114				252,518			32,117

	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	45,398	447	289,158		72	289,086	6.936	6.918	X X X			45,398
2. 1999	7,198	226	59,836		244	59,592	7.973	7.919	50.475			7,198
3. 2000	10,760	224	129,102		24,684	104,418	19.567	15.909	82.133			10,760
4. 2001	11,823	306	72,332			72,332	8.739	8.743	42.972			11,823
5. 2002	17,212	515	80,258			80,258	7.291	7.300	38.348			17,212
6. 2003	29,262	757	94,656			94,656	6.697	6.702	35.187			29,262
7. 2004	35,746	1,012	95,788			95,788	7.298	7.310	22.557			35,746
8. 2005	49,039	1,762	107,726			107,726	7.973	7.978	22.422			49,039
9. 2006	56,154	1,898	85,768			85,768	7.544	7.551	20.255			56,154
10. 2007	59,892	1,278	71,167			71,167	8.004	8.046	19.952			59,892
11. 2008	44,265	286	42,538			42,538	6.470	6.502	14.517			44,265
12. Totals	366,749	8,711	1,128,329		25,000	1,103,329	X X X	X X X	X X X		X X X	366,749

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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	193,293	192,339	195,192	198,563	198,204	199,325	200,949	203,028	209,462	215,093
2. 1989	36,037	35,437	35,120	34,704	34,547	34,111	33,799	33,865	35,269	36,068
3. 1990	34,603	33,530	32,735	34,822	34,572	33,799	33,514	33,610	34,478	35,817
4. 1991	25,968	24,772	23,633	23,582	23,410	23,285	22,920	22,997	23,796	24,346
5. 1992	29,054	26,714	25,133	24,780	24,619	25,754	25,741	25,061	26,342	27,003
6. 1993	29,437	28,057	26,363	26,336	26,186	26,657	25,725	25,726	26,317	26,835
7. 1994	35,087	33,397	30,711	30,619	29,859	29,914	29,723	29,503	30,320	30,790
8. 1995	37,861	35,127	32,546	30,968	30,660	30,651	30,524	30,764	31,549	32,116
9. 1996	37,011	33,959	31,180	28,911	28,093	29,491	29,518	29,907	30,896	31,787
10. 1997	41,293	38,189	36,246	34,616	32,856	34,410	35,023	35,376	35,866	36,261
11. 1998	56,313	54,876	51,876	49,404	50,935	51,264	55,546	54,457	55,142	55,605
12. 1999	60,233	63,601	67,415	61,614	62,214	64,343	68,662	67,077	68,276	68,783
13. 2000	X X X	90,294	81,104	88,954	97,229	107,833	113,882	115,297	117,252	117,982
14. 2001	X X X	X X X	66,461	65,872	65,967	66,051	75,708	76,551	81,395	82,133
15. 2002	X X X	X X X	X X X	76,496	89,762	87,254	91,753	90,463	92,316	94,606
16. 2003	X X X	X X X	X X X	X X X	90,730	87,756	92,922	94,113	103,657	115,138
17. 2004	X X X	X X X	X X X	X X X	X X X	92,138	105,000	104,480	106,880	111,922
18. 2005	X X X	X X X	X X X	X X X	X X X	X X X	107,357	111,085	120,823	138,696
19. 2006	X X X	X X X	X X X	X X X	X X X	X X X	X X X	96,166	98,863	109,181
20. 2007	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	79,706	92,519
21. 2008	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	58,397

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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008		
1. Prior	169,765	173,787	181,905	186,706	189,526	190,729	192,179	193,097	195,342	197,242	14,396	15,064
2. 1989	31,208	31,466	31,705	32,008	32,290	32,459	32,568	32,652	32,990	32,929	1,865	1,663
3. 1990	29,240	30,028	30,366	31,212	32,037	31,909	32,030	32,087	32,135	32,509	1,853	1,811
4. 1991	20,750	20,967	21,011	21,273	21,712	21,759	21,971	22,045	22,107	22,133	1,353	1,278
5. 1992	21,317	21,937	22,195	22,431	22,527	22,986	23,258	23,360	23,748	24,090	1,532	1,436
6. 1993	19,661	20,417	21,099	21,874	23,546	23,885	24,179	24,240	24,281	24,359	1,405	1,559
7. 1994	22,598	24,785	25,146	25,784	26,335	26,720	27,196	27,745	27,915	28,036	1,540	1,728
8. 1995	21,202	23,071	24,391	25,808	27,040	27,460	28,087	28,167	28,478	28,598	1,353	1,738
9. 1996	16,329	18,736	21,202	22,432	23,341	25,195	26,187	26,880	27,479	28,019	1,532	1,990
10. 1997	13,495	18,501	21,706	24,272	26,263	28,149	30,928	31,856	32,399	32,584	1,688	2,928
11. 1998	10,598	20,359	27,949	33,938	38,114	41,418	45,842	46,704	48,728	49,299	2,387	4,436
12. 1999	1,566	16,496	27,717	35,422	42,226	49,597	54,375	57,485	59,455	60,403	2,730	4,482
13. 2000	X X X	32,305	35,172	51,557	69,255	87,010	95,331	100,713	104,179	105,920	2,477	3,524
14. 2001	X X X	X X X	4,287	15,057	27,676	38,726	56,352	60,825	66,133	67,987	2,291	3,249
15. 2002	X X X	X X X	X X X	4,434	24,913	43,335	56,877	64,127	68,712	72,799	2,355	3,780
16. 2003	X X X	X X X	X X X	X X X	5,800	24,162	39,897	49,892	62,759	78,948	2,458	3,660
17. 2004	X X X	X X X	X X X	X X X	X X X	6,586	30,535	47,325	60,165	69,031	2,051	3,711
18. 2005	X X X	X X X	X X X	X X X	X X X	X X X	8,568	27,466	55,434	74,457	1,648	4,198
19. 2006	X X X	X X X	X X X	X X X	X X X	X X X	X X X	8,615	25,285	40,337	907	3,241
20. 2007	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	6,508	19,609	265	1,130
21. 2008	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	1,862	72	133

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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	12,224	12,045	7,968	4,114	3,113	2,153	2,125	2,073	1,177	842
2. 1989	2,193	2,032	1,917	463	169	131	137	125	97	53
3. 1990	1,191	996	667	511	231	208	283	270	152	251
4. 1991	821	657	500	297	210	235	92	81	119	74
5. 1992	950	800	654	234	864	329	236	270	292	91
6. 1993	1,894	2,451	1,886	1,432	726	335	118	148	114	49
7. 1994	3,922	2,319	1,362	904	740	520	477	103	91	63
8. 1995	4,437	3,102	2,035	1,332	708	639	312	376	318	236
9. 1996	6,469	5,932	3,363	1,964	1,043	1,386	571	795	678	556
10. 1997	8,925	8,285	5,269	4,655	2,116	2,244	1,135	798	395	331
11. 1998	10,892	13,808	10,787	7,862	6,279	5,291	4,476	2,868	982	774
12. 1999	4,889	15,124	15,270	13,745	9,382	7,796	6,525	2,304	1,496	1,033
13. 2000	X X X	6,468	12,933	16,273	12,207	10,598	8,265	5,350	3,650	2,905
14. 2001	X X X	X X X	5,782	15,902	17,172	13,746	7,888	4,909	3,273	2,327
15. 2002	X X X	X X X	X X X	6,950	19,671	17,760	13,172	6,635	5,430	4,279
16. 2003	X X X	X X X	X X X	X X X	7,324	16,518	15,621	11,160	9,259	7,120
17. 2004	X X X	X X X	X X X	X X X	X X X	9,305	17,790	12,167	9,241	7,288
18. 2005	X X X	X X X	X X X	X X X	X X X	X X X	8,942	14,833	12,910	12,372
19. 2006	X X X	X X X	X X X	X X X	X X X	X X X	X X X	4,644	11,628	13,595
20. 2007	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	3,884	7,542
21. 2008	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	1,898

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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	4,834	3,375	2,833	2,505	439	2,614	3,866	4,985	4,893	4,809
2. 1989	454	930	841	112	31	4	39	55	47	13
3. 1990	171	75	79	535	41	7	75	121	78	126
4. 1991	242	318	352	146	36	90	37	42	45	35
5. 1992	242	226	324	304	115	1,186	1,379	598	604	355
6. 1993	858	1,287	1,014	1,114	191	662	139	60	39	20
7. 1994	1,110	872	605	766	218	390	467	56	31	8
8. 1995	1,310	1,230	1,153	646	122	276	268	404	388	475
9. 1996	1,299	1,044	833	721	227	568	739	395	547	634
10. 1997	2,429	1,892	1,375	1,686	345	1,173	553	350	136	130
11. 1998	2,161	1,864	1,490	816	1,016	486	1,062	713	320	214
12. 1999	1,038	1,990	2,422	1,852	1,914	832	1,793	591	443	306
13. 2000	X X X	1,045	2,050	2,068	2,469	1,066	2,779	2,195	1,498	1,229
14. 2001	X X X	X X X	777	1,725	3,021	1,197	2,326	1,531	961	749
15. 2002	X X X	X X X	X X X	1,151	4,390	2,311	3,935	2,121	1,624	1,518
16. 2003	X X X	X X X	X X X	X X X	1,578	2,088	5,326	4,737	3,734	2,615
17. 2004	X X X	X X X	X X X	X X X	X X X	1,199	7,009	5,564	4,246	3,360
18. 2005	X X X	X X X	X X X	X X X	X X X	X X X	4,357	8,581	7,277	6,513
19. 2006	X X X	X X X	X X X	X X X	X X X	X X X	X X X	3,051	6,642	7,434
20. 2007	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	2,596	4,480
21. 2008	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	1,129

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	2	3	4	5	6	7	8	9	10
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	6,469	3,139	2,488	5,240	5,126	3,829	2,778	2,872	8,050	12,200
2. 1989	2,182	1,009	657	2,121	2,057	1,517	1,055	1,034	2,135	3,074
3. 1990	4,001	2,432	1,623	2,566	2,263	1,675	1,126	1,132	2,113	2,931
4. 1991	4,155	2,830	1,768	1,866	1,452	1,201	820	829	1,525	2,104
5. 1992	6,545	3,751	1,961	1,811	1,113	1,253	868	834	1,698	2,467
6. 1993	7,024	3,902	2,364	1,915	1,723	1,775	1,288	1,278	1,883	2,407
7. 1994	7,458	5,420	3,598	3,166	2,566	2,284	1,583	1,598	2,283	2,683
8. 1995	10,911	7,723	4,967	3,182	2,790	2,276	1,857	1,817	2,365	2,807
9. 1996	12,816	8,247	5,782	3,794	3,482	2,342	2,021	1,837	2,192	2,578
10. 1997	16,442	9,510	7,895	4,004	4,132	2,844	2,407	2,373	2,936	3,216
11. 1998	32,662	18,845	11,649	6,787	5,526	4,069	4,165	4,171	5,112	5,319
12. 1999	52,840	29,991	22,006	10,596	8,692	6,118	5,968	6,698	6,882	7,041
13. 2000	X X X	50,476	30,950	19,055	13,298	9,159	7,507	7,039	7,925	7,928
14. 2001	X X X	X X X	55,614	33,186	18,098	12,382	9,142	9,286	11,028	11,069
15. 2002	X X X	X X X	X X X	63,960	40,788	23,848	17,770	17,580	16,550	16,010
16. 2003	X X X	X X X	X X X	X X X	76,028	44,988	32,078	28,324	27,905	26,455
17. 2004	X X X	X X X	X X X	X X X	X X X	75,048	49,666	39,424	33,228	32,243
18. 2005	X X X	X X X	X X X	X X X	X X X	X X X	85,490	60,204	45,202	45,354
19. 2006	X X X	X X X	X X X	X X X	X X X	X X X	X X X	79,856	55,308	47,815
20. 2007	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	66,718	60,888
21. 2008	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	53,508

SCHEDULE P – PART 3

INCURRED LOSS AND ALAE BY YEAR OF FIRST REPORT

Years in Which Losses Were Incurred	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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	410,479	411,104	400,605	401,806	399,505	399,717	399,408	397,564	397,076	396,818
2. 1999	40,979	42,589	39,429	37,802	38,090	37,799	38,702	37,372	37,377	37,253
3. 2000	X X X	59,053	70,459	38,516	41,223	46,782	49,932	47,690	47,241	47,317
4. 2001	X X X	X X X	55,092	67,551	66,149	70,835	70,310	69,402	67,951	67,758
5. 2002	X X X	X X X	X X X	66,662	78,395	75,962	81,787	78,700	79,833	79,409
6. 2003	X X X	X X X	X X X	X X X	72,879	83,133	88,447	85,019	82,819	83,085
7. 2004	X X X	X X X	X X X	X X X	X X X	78,735	100,200	92,650	94,692	99,480
8. 2005	X X X	X X X	X X X	X X X	X X X	X X X	87,429	93,836	93,842	94,622
9. 2006	X X X	X X X	X X X	X X X	X X X	X X X	X X X	74,647	93,313	101,218
10. 2007	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	76,966	87,983
11. 2008	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	61,576

SCHEDULE P – PART 3A

PAID LOSS AND ALAE BY YEAR OF FIRST REPORT

Years in Which Losses Were Incurred	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		
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008		
1. Prior	365,662	377,097	387,257	391,744	395,475	396,139	397,024	396,724	396,758	396,613	25,111	2,551
2. 1999	10,837	24,240	28,997	31,123	34,452	35,231	36,135	36,383	36,674	36,582	1,883	2,890
3. 2000	X X X	21,246	49,316	24,792	35,296	42,550	46,636	45,930	46,582	47,098	2,576	3,389
4. 2001	X X X	X X X	20,620	47,477	54,769	62,433	64,592	65,486	66,186	66,261	2,596	3,411
5. 2002	X X X	X X X	X X X	24,413	51,904	62,204	72,699	75,374	77,523	77,591	2,655	4,046
6. 2003	X X X	X X X	X X X	X X X	26,242	56,418	72,076	77,650	78,830	80,267	2,730	4,213
7. 2004	X X X	X X X	X X X	X X X	X X X	32,647	68,662	79,462	87,144	95,120	3,105	4,462
8. 2005	X X X	X X X	X X X	X X X	X X X	X X X	34,077	60,128	75,519	81,390	2,774	4,581
9. 2006	X X X	X X X	X X X	X X X	X X X	X X X	X X X	33,683	69,752	83,496	2,423	5,275
10. 2007	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	34,806	63,515	1,630	5,204
11. 2008	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	28,760	675	3,717

SCHEDULE P – PART 3B

LOSS AND ALAE CASE BASIS RESERVES BY YEAR OF FIRST REPORT

Years in Which Losses Were Incurred	Case Basis Losses and Allocated Expenses Reserves at Year End (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	34,531	26,386	12,907	6,053	3,417	2,027	955	566	224	151
2. 1999	24,275	15,162	8,310	5,049	2,916	1,590	1,135	759	449	330
3. 2000	X X X	32,474	18,227	11,514	4,978	3,530	2,395	1,202	298	180
4. 2001	X X X	X X X	30,895	17,631	9,882	7,632	4,510	2,931	1,148	975
5. 2002	X X X	X X X	X X X	36,391	21,873	12,087	6,625	2,570	1,863	1,385
6. 2003	X X X	X X X	X X X	X X X	38,888	23,600	12,308	5,564	3,182	2,077
7. 2004	X X X	X X X	X X X	X X X	X X X	38,726	22,296	9,369	5,612	3,375
8. 2005	X X X	X X X	X X X	X X X	X X X	X X X	37,940	21,095	10,460	7,225
9. 2006	X X X	X X X	X X X	X X X	X X X	X X X	X X X	25,854	15,575	11,714
10. 2007	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	26,376	15,770
11. 2008	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	20,495

SCHEDULE P – PART 3C

BULK RESERVES ON KNOWN CLAIMS BY YEAR OF FIRST REPORT

Years in Which Losses Were Incurred	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
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	10,283	7,629	5,223	4,208	613	1,551	1,428	275	94	54
2. 1999	5,867	3,187	2,557	1,630	722	978	1,433	230	254	341
3. 2000	X X X	5,333	4,245	2,211	949	702	901	558	361	39
4. 2001	X X X	X X X	4,122	2,443	1,498	770	1,208	984	617	522
5. 2002	X X X	X X X	X X X	5,857	4,618	1,671	2,463	756	447	433
6. 2003	X X X	X X X	X X X	X X X	7,748	3,115	4,063	1,805	807	741
7. 2004	X X X	X X X	X X X	X X X	X X X	7,362	9,241	3,819	1,936	985
8. 2005	X X X	X X X	X X X	X X X	X X X	X X X	15,412	12,613	7,863	6,007
9. 2006	X X X	X X X	X X X	X X X	X X X	X X X	X X X	15,110	7,986	6,008
10. 2007	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	15,784	8,698
11. 2008	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	12,321

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 No
- 1.2 If not, describe the types of losses reported.
- 1.3 If the types or basis of reporting has changed over time, please explain the nature of such changes
-
-
- 2.1 Are paid loss and allocated loss adjustment expenses reduced on account of salvage or subrogation in accordance with the instructions? Yes No
- 2.2 If not, describe the basis of reporting.
- 2.3 If the basis of reporting has changed over time, please explain the nature of such changes
-
-
- 3.1 Are sales of salvage at prices different from their book value recorded in accordance with the instructions? Yes No
- 3.2 If not, describe the basis of reporting.
- 3.3 If the basis of reporting has changed over time, please explain the nature of such changes.
-
-
- 4.1 Are the case basis reserves reported gross of anticipated salvage and subrogation in accordance with the instructions? Yes No
- 4.2 If not, please explain.
- 4.3 If the basis of reporting has changed over time, please explain the nature of such changes.
-
-
- 5.1 Do any of the reserves reported in Schedule P contain a provision for reserve discount, contingency margin, or any other element not providing for an estimation of ultimate liability? Yes No
- 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 No
- 6.2 If not, please explain.
-
- 7.1 Are allocated loss adjustment expenses recorded in accordance with the instructions? Yes No
- 7.2 If not, please explain which items are not in conformity.
-
-
- 7.3 If the basis of reporting has changed over time, please explain the nature of such changes.
Prior to 2006, ULAE payments were included within ALAE payments. Beginning 2006, ULAE is separately reported.
-
-
- 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 No
- 8.2 If estimates were used prior to 1996, please explain the basis of such estimates.
-
-
9. Indicate the basis of determining claim counts:
- 9.1 Are policies having multiple claims shown in Schedule P as a single claim? Yes No
- 9.2 Are claims closed without payment removed from the claim count? Yes No
- 9.3 If the definition of claim count has changed over time, please explain the nature of such changes.
-
-
- 10.1 Have there been any portfolio reinsurance transfers or other accounting conventions that have caused a mismatch of premiums, other income, loss or ALAE? Yes No
- 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 loss or ALAE? Yes No
- 11.2 If so, please explain.
-
- 12.1 Have there been any major mergers or acquisitions, either with respect to an insurer or an agent, that had a material impact on operations or claims development? Yes No
- 12.2 If so, please explain.
-
- 13.1 Were any estimates or allocations used to complete this data request? Yes No
- 13.2 If so, please explain the nature of the estimate or allocation, the assumptions made and the data used to support your assumptions.
Allocations used to distribute consolidated ULAE to individual insurers 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 No

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

States, Etc.	1	2	Direct Premiums Written			6	7	8	9	10
			3	Agency Operations						
				4	5					
Active Status	Prem Rate (b)	Direct Operations	Non-affiliated Agencies	Affiliated Agencies	Other Income	Direct Premiums Earned	Direct Losses Paid	Direct Losses Incurred	Direct Losses Unpaid	
1. Alabama	AL	L R	602,815	3,757,183	783,684	48,782	5,226,281	631,218	475,278	497,902
2. Alaska	AK	L AI	97,061	3,130,937		29,773	3,272,388	55,368	589,228	708,253
3. Arizona	AZ	L AI	14,145,767	41,509,775	6,230,318	12,577,237	62,877,574	3,022,503	3,728,726	3,952,332
4. Arkansas	AR	L R	592,019	3,033,171	162,302	280,801	3,843,379	611,306	606,929	252,872
5. California	CA	L AI	3,311,898	70,362,576	138,583,100	151,595	213,933,731	28,791,333	27,429,554	31,183,171
6. Colorado	CO	L AI	4,917,846	4,301,018	121,465	6,419,255	9,576,906	441,436	727,108	882,283
7. Connecticut	CT	L R	520,228	8,005,139	2,334	1,346,659	8,709,004	470,674	1,050,374	1,287,034
8. Delaware	DE	L R	1,284,430	883,728		163,234	2,314,781	23,883	14,317	12,558
9. District of Columbia	DC	L R	65,058	1,425,427	1,052	2,661	1,509,047	914,868	777,154	253,182
10. Florida	FL	L R	10,778,462	58,281,966	826,847	8,075,918	70,984,023	9,222,459	10,026,939	7,277,524
11. Georgia	GA	L R	1,435,707	21,397,338	1,234,785	3,314,010	24,403,289	2,872,099	2,098,609	1,299,260
12. Hawaii	HI	L AI	6,851,163	121,619		74,067	7,068,731	3,456,378	4,600,945	3,236,951
13. Idaho	ID	L AI	90,325	1,621,348		20,699	1,747,784	352,503	400,072	54,357
14. Illinois	IL	L R	422,966	6,609,635	154,869	72,293	7,403,914	1,462,813	2,090,561	1,689,985
15. Indiana	IN	L R	278,260	1,125,951	216,046	24,596	1,665,205	444,276	28,576	1,108,709
16. Iowa	IA	N O	122,934		6,025	5,874	159,479	25,871	40,466	79,006
17. Kansas	KS	L AI	150,941	1,803,640	7,146	8,197	1,992,695	(33,470)	(170,981)	9,429
18. Kentucky	KY	L R	91,781	228,112	240,154	5,958	571,828	225,837	311,370	151,381
19. Louisiana	LA	L R	195,231	8,697,652	120,064	69,564	9,146,512	267,624	303,586	226,385
20. Maine	ME	L R	23,759	217,058	2,808	11,350	248,943	3,508	56,989	66,166
21. Maryland	MD	L R	196,582	14,674,250	47,346	898,246	15,113,565	884,237	860,483	1,267,079
22. Massachusetts	MA	L R	759,762	13,682,783	26,883	1,016,860	14,709,457	2,232,219	2,424,477	1,543,362
23. Michigan	MI	L AI	5,179,493	14,043,965	102,513	3,589,589	19,624,857	1,944,271	731,886	3,804,200
24. Minnesota	MN	L R	72,473	2,847,627	30,764	20,468	2,996,747	1,483,769	606,588	1,628,824
25. Mississippi	MS	L R	196,080	1,217,641	743,651	14,250	2,156,674	210,166	57,079	31,284
26. Missouri	MO	L R	166,293	3,931,713	789,234	264,193	4,941,089	1,202,101	340,505	1,667,833
27. Montana	MT	L AI	36,223	196,054	194,418	2,195	433,352	96,962	94,736	115,743
28. Nebraska	NE	L AI	87,691	1,181,826		6,450	1,288,504	118,789	16,825	1,028,320
29. Nevada	NV	L AI	245,127	1,650,839	6,337,750	10,792	8,255,870	615,953	1,076,658	2,541,296
30. New Hampshire	NH	L R	18,314	521,612		10,225	548,411	105,176	34,016	7,084
31. New Jersey	NJ	L R	4,600,721	20,759,696	5,329,488	2,058,765	31,246,452	3,423,696	2,301,881	3,846,052
32. New Mexico	NM	L AI	10,037,032	4,172,520		3,233,918	14,424,191	908,698	796,150	579,078
33. New York	NY	L O	43,066,379	47,233,793		19,258,184	91,707,878	5,324,224	5,805,955	7,445,260
34. North Carolina	NC	L R	7,738,889	1,885,257	829,747	233,940	10,583,041	2,855,250	2,846,161	1,853,308
35. North Dakota	ND	L R	5,504	292,829		4,811	302,471		(4,989)	
36. Ohio	OH	L R	676,094	6,723,318	227,856	60,999	7,775,355	955,204	(77,186)	1,057,592
37. Oklahoma	OK	L R	112,563	2,449,670	1,070,576		3,542,737	91,100	162,380	102,638
38. Oregon	OR	L AI	1,109,378	5,764,863	19,232,620	22,064	26,336,071	134,394	225,613	510,911
39. Pennsylvania	PA	L O	3,558,141	26,734,289	337,040	2,850,289	31,157,982	1,484,936	4,858,762	4,768,873
40. Rhode Island	RI	L R	132,650	1,301,676	1,000	163,850	1,457,036	69,564	233,271	301,497
41. South Carolina	SC	L R	158,606	6,628,790	353,514	141,749	7,255,567	588,195	1,612,631	1,479,658
42. South Dakota	SD	L AI	9,851	136,471		1,372	148,386			
43. Tennessee	TN	L AI	473,832	7,826,238	838,201	1,213,689	9,306,430	518,954	836,410	1,388,296
44. Texas	TX	L AI	23,320,045	36,844,164	27,704,385	8,411,600	88,409,059	3,794,721	2,354,407	3,445,233
45. Utah	UT	L AI	482,382	11,656,924	9,204	78,334	12,325,930	639,312	52,595	1,065,706
46. Vermont	VT	L R	16,782	90,735		10,865	111,097	487,656	373,162	788,035
47. Virginia	VA	L R	566,671	20,836,549	314,023	1,987,841	22,243,632	2,066,226	971,520	1,248,581
48. Washington	WA	L AI	1,452,723	952,331	9,810,568	217,227	12,337,267	655,643	20,165	1,625,638
49. West Virginia	WV	L R	81,257	634,399	15,058	12,608	746,318	72,071	100,412	182,569
50. Wisconsin	WI	L AI	178,897	1,383,767		3,636	1,594,075	14,353	4,580	47,512
51. Wyoming	WY	L AI	740	458,314			465,681	257,402	158,836	
52. American Samoa	AS	N								
53. Guam	GU	L								
54. Puerto Rico	PR	L R		4,180			4,419	309,572	233,791	137,282
55. U.S. Virgin Islands	VI	L R		264,089		804	267,929	6,126	(39,890)	20,994
56. Northern Mariana Islands	MP	N								
57. Canada	CN	N					10,652			
58. Aggregate Other Alien	OT	X X X		80,874	3,263,751		3,429,030	104,969	155,247	70,107
59. Totals	(a) 53	X X X	150,715,826	495,577,319	226,302,589	78,502,336	883,912,706	86,918,396	85,410,917	99,828,585

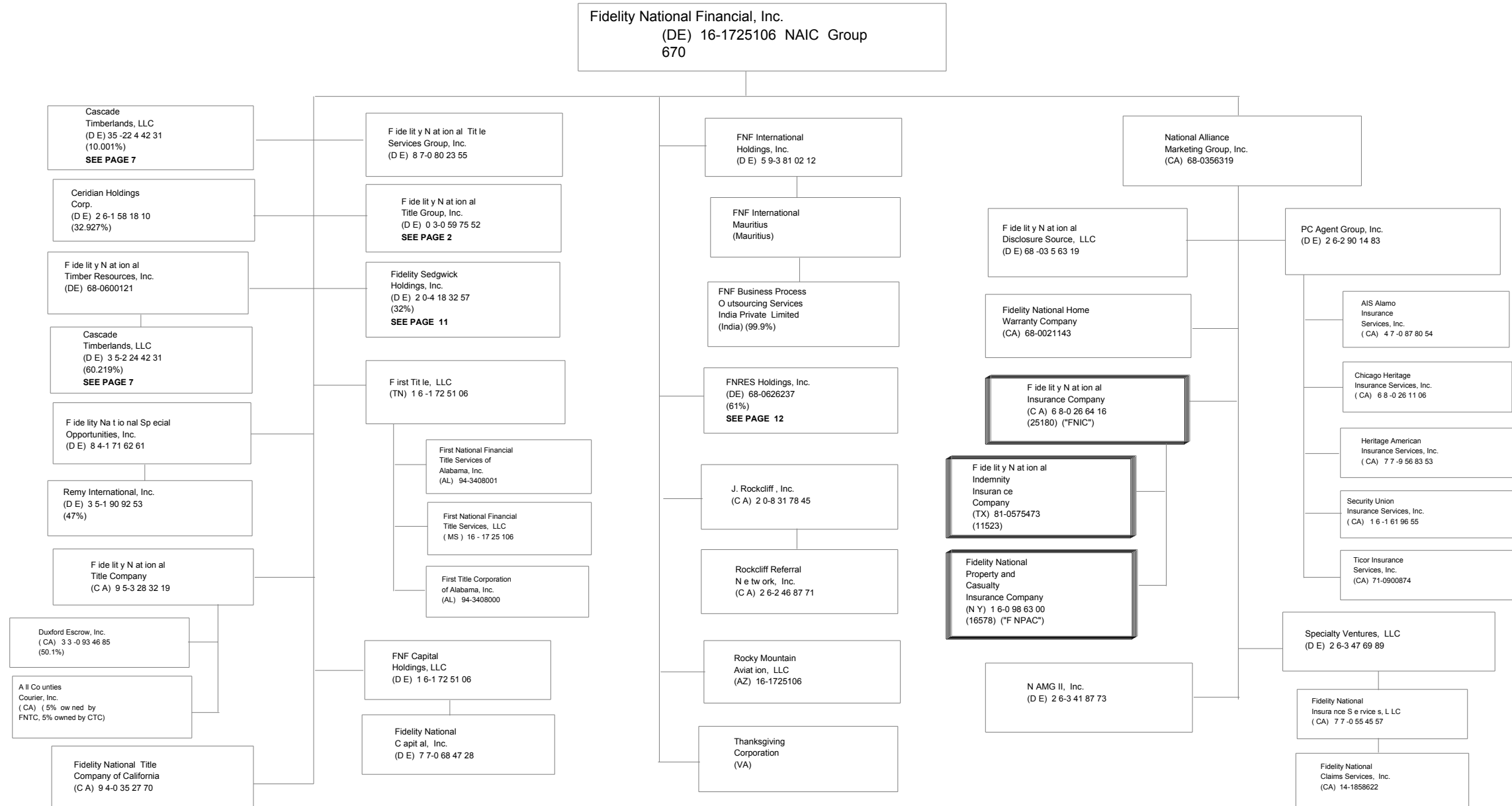
DETAILS OF WRITE-INS										
5801. Bahamas	X X X	O		80,874			103,941	5,592	(297)	3,567
5802. Mexico	X X X	R			2,554,376		2,590,534	99,377	155,544	66,540
5803. Brazil	X X X	O			531,608		538,918			
5898. Summary of remaining write-ins for Line 58 from overflow page	X X X	X X X			177,767		195,637			
5899. Totals (Lines 5801 through 5803 plus 589 (Line 58 above))	X X X	X X X		80,874	3,263,751		3,429,030	104,969	155,247	70,107

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

(b) Insert "A1" 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

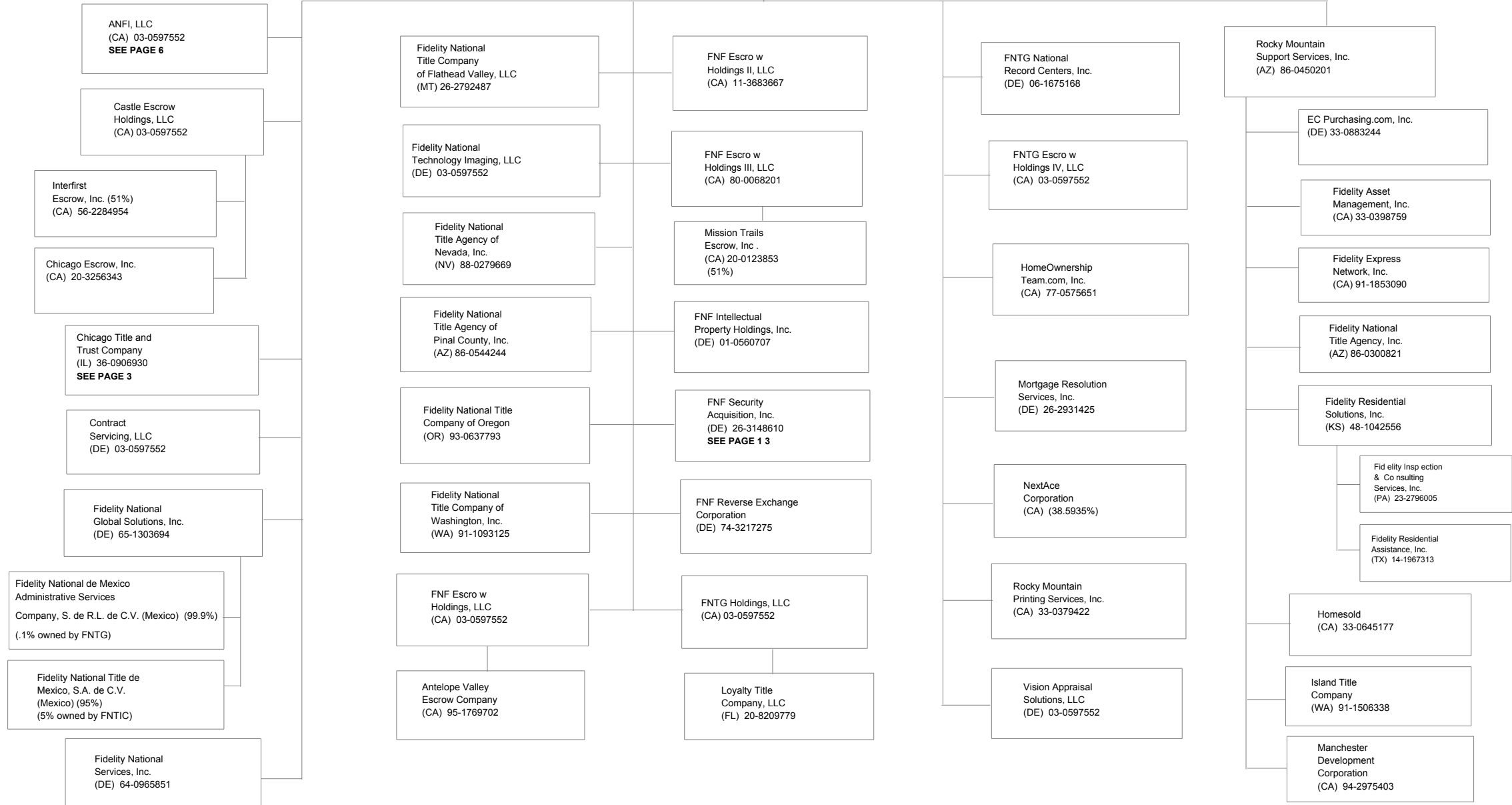
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SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART

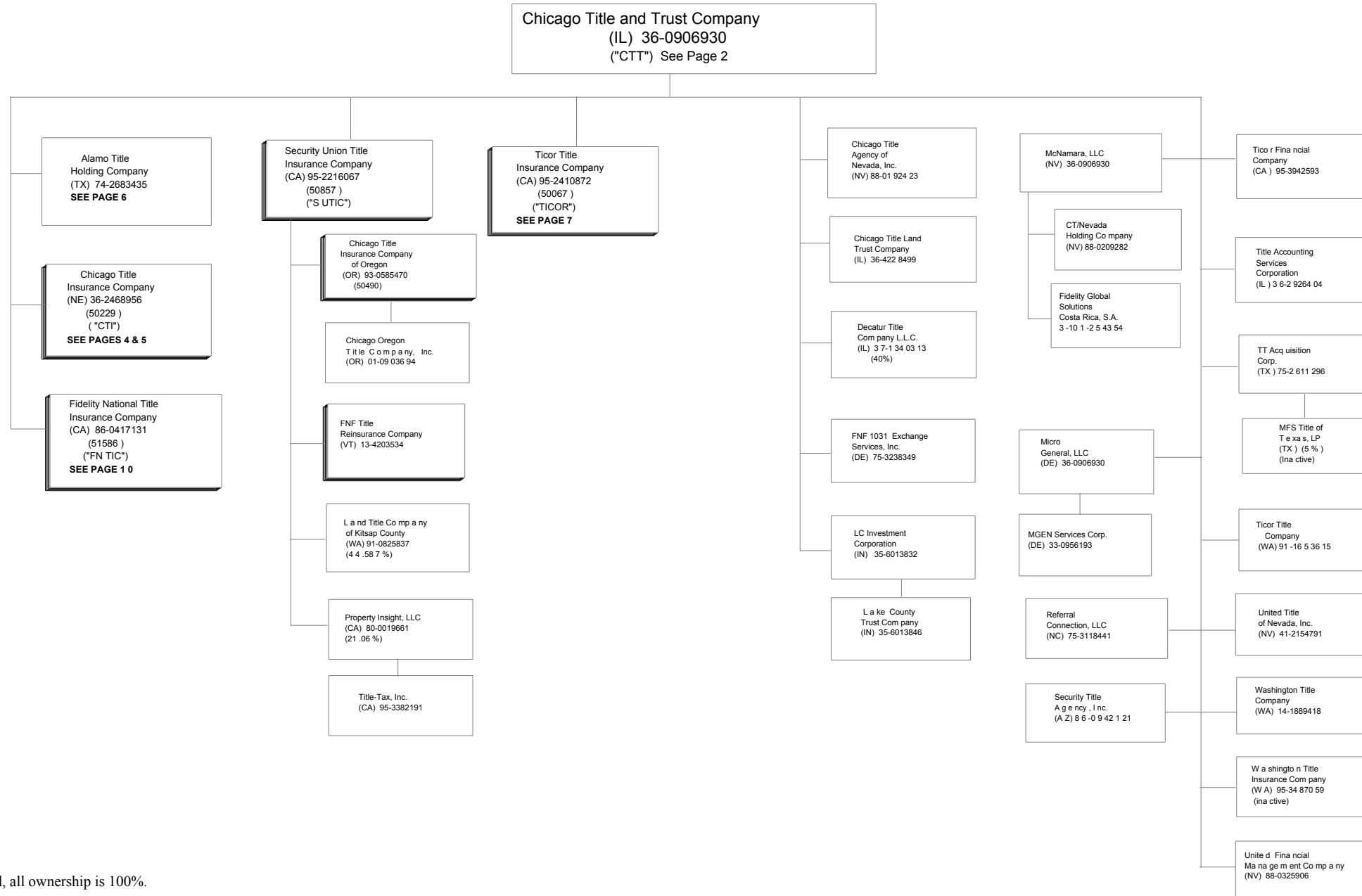
Fidelity National Title Group, Inc. (DE) 03-0597552 ("FNTG") See Page 1



39.1

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

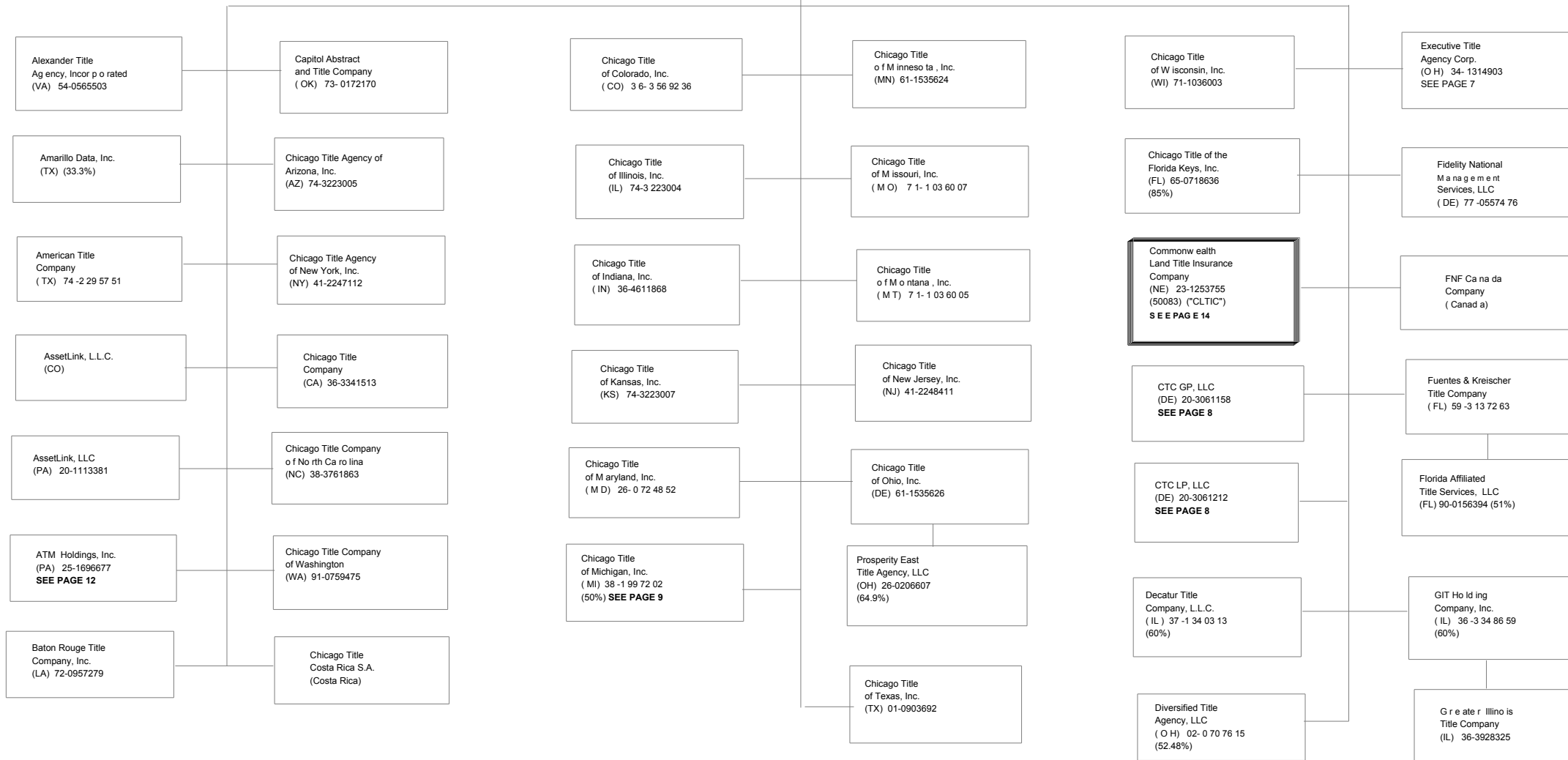
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SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART

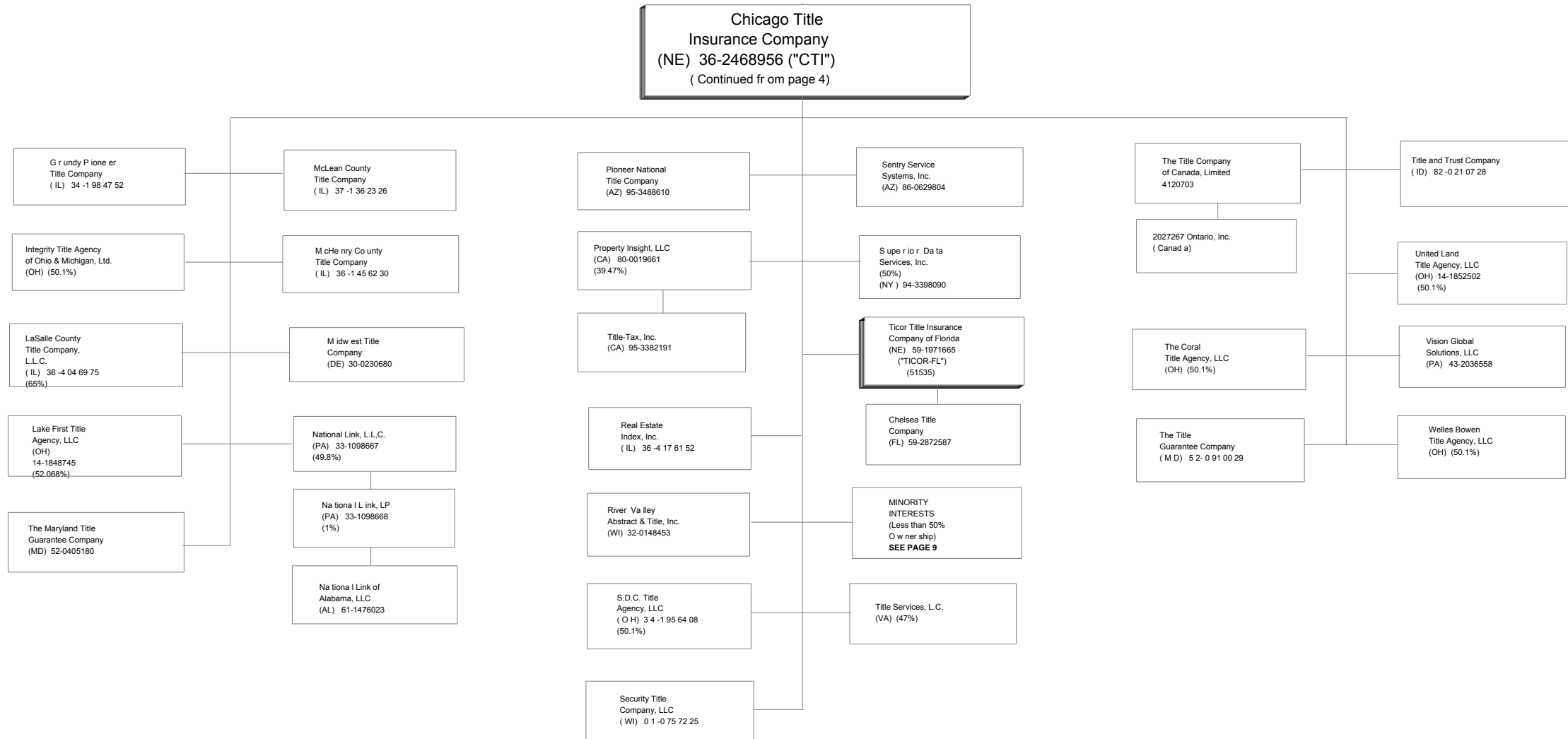
Chicago Title Insurance Company
(NE) 36-2468956 ("CTI")
(See page 3) (Continued on Page 5)



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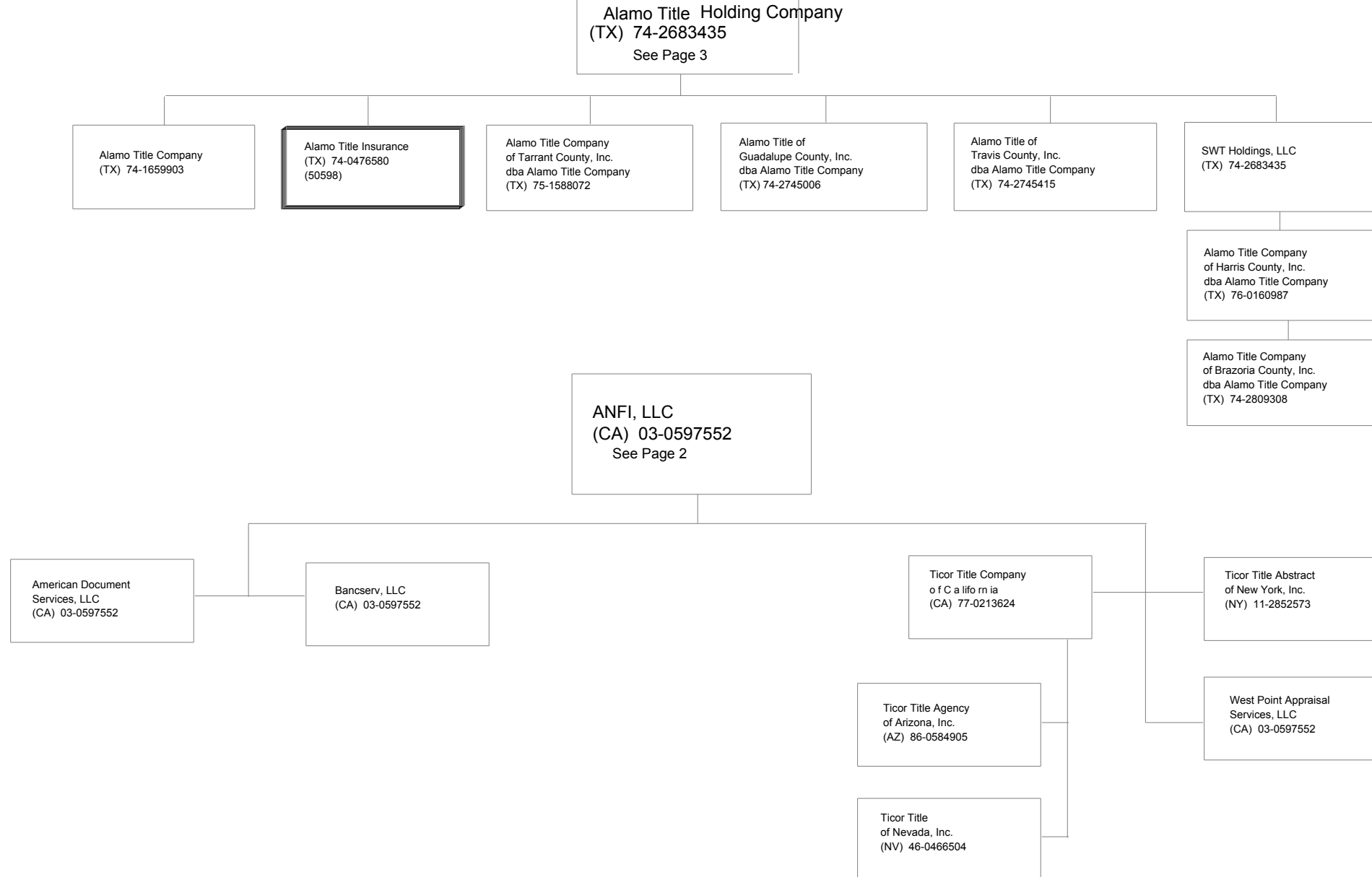
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39.4

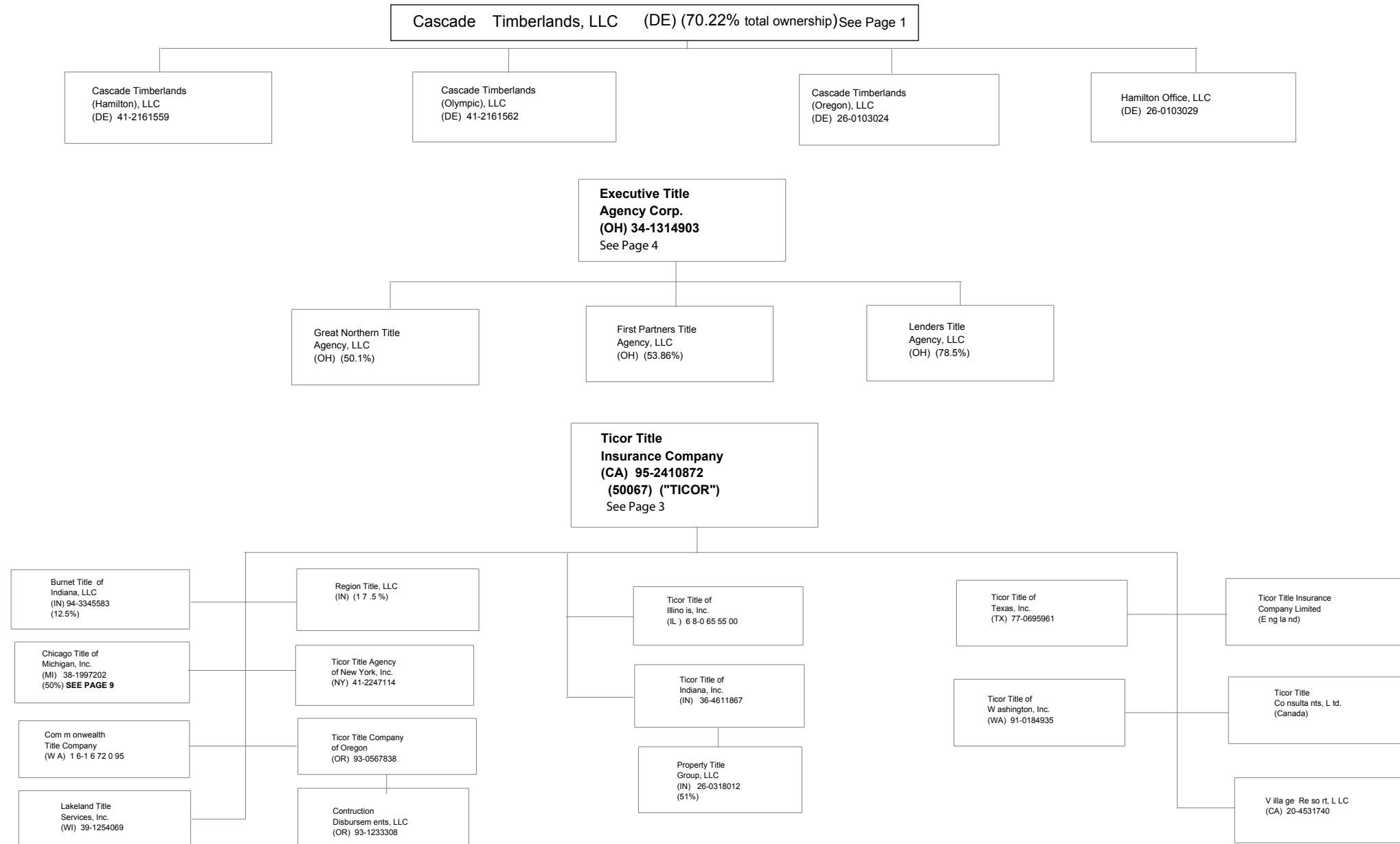
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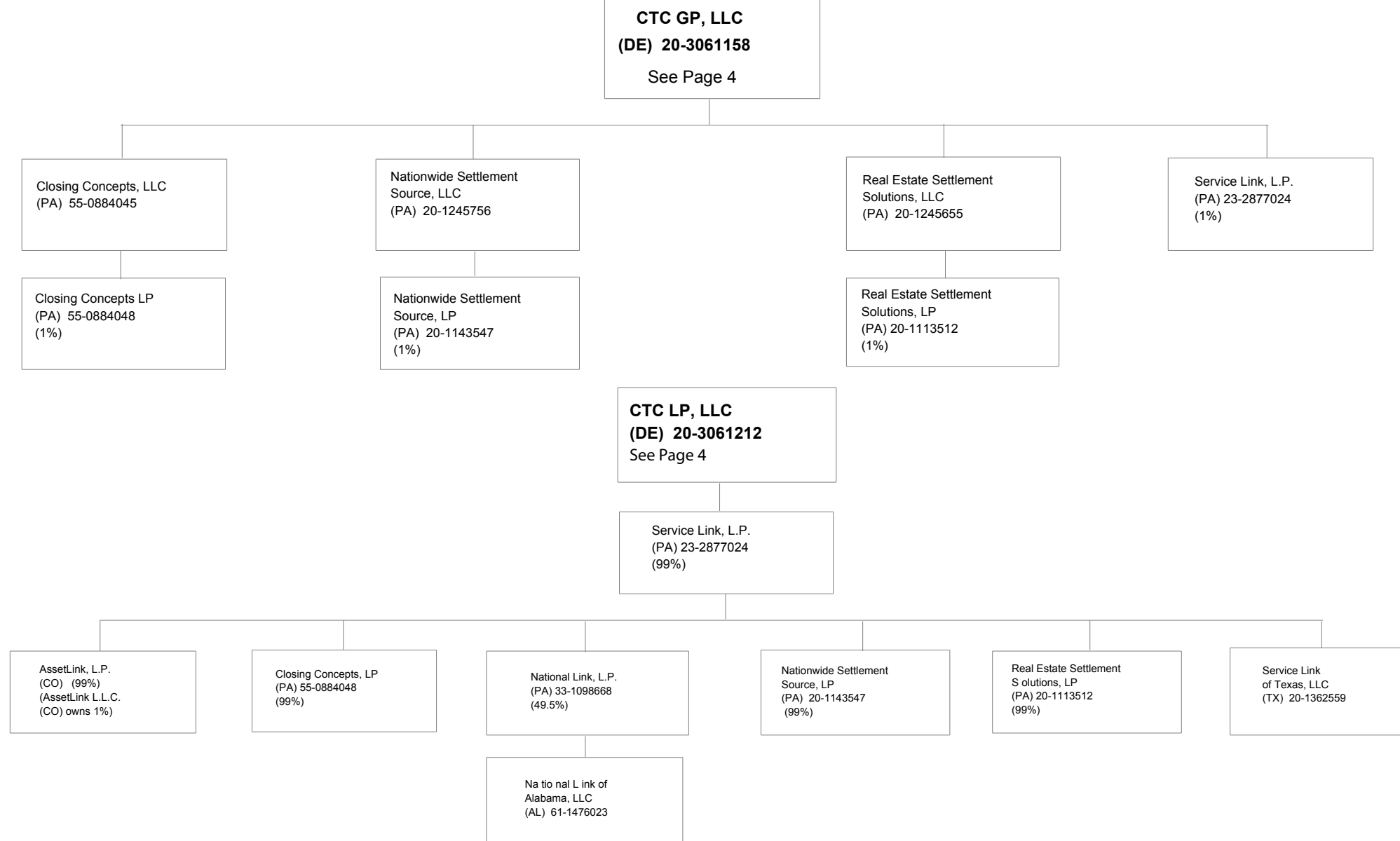
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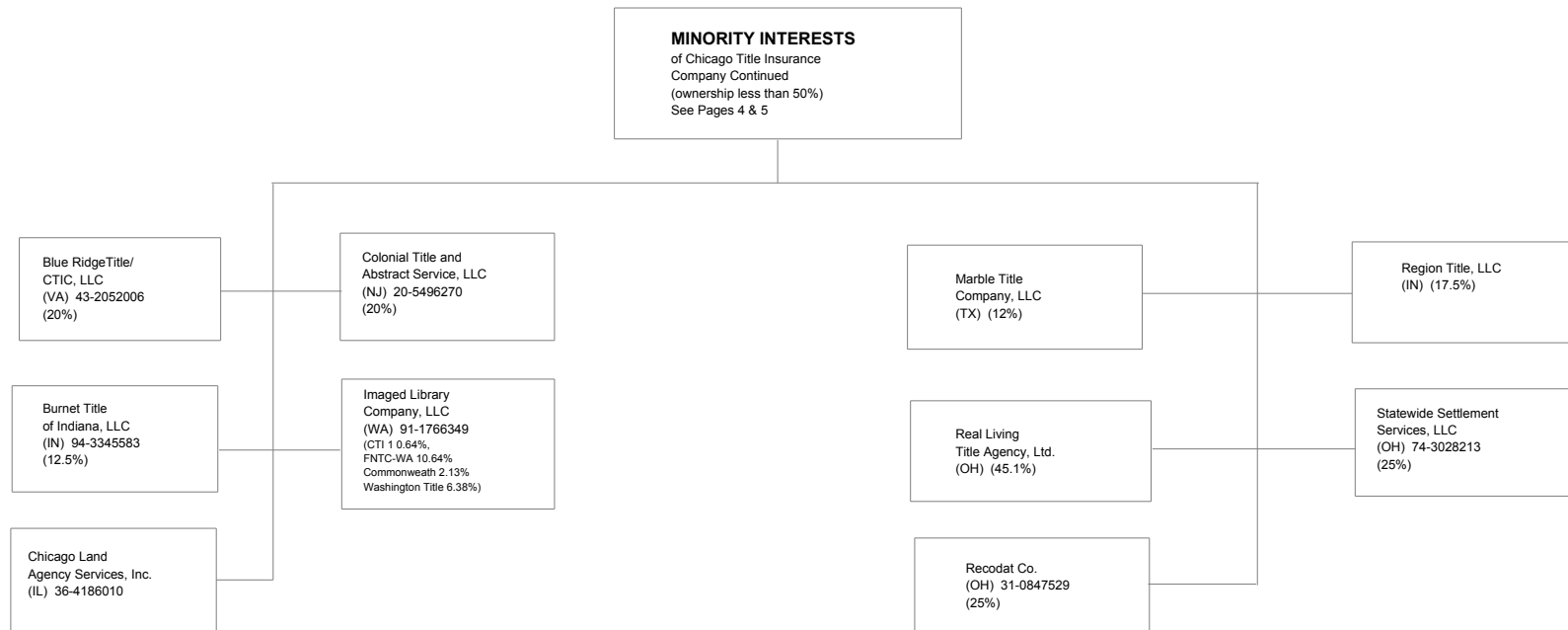
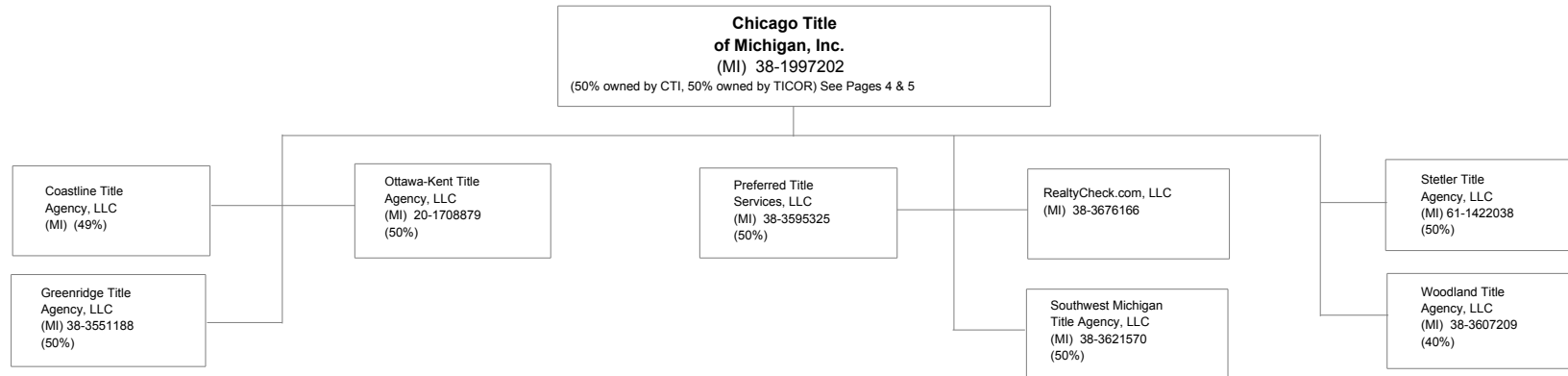
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

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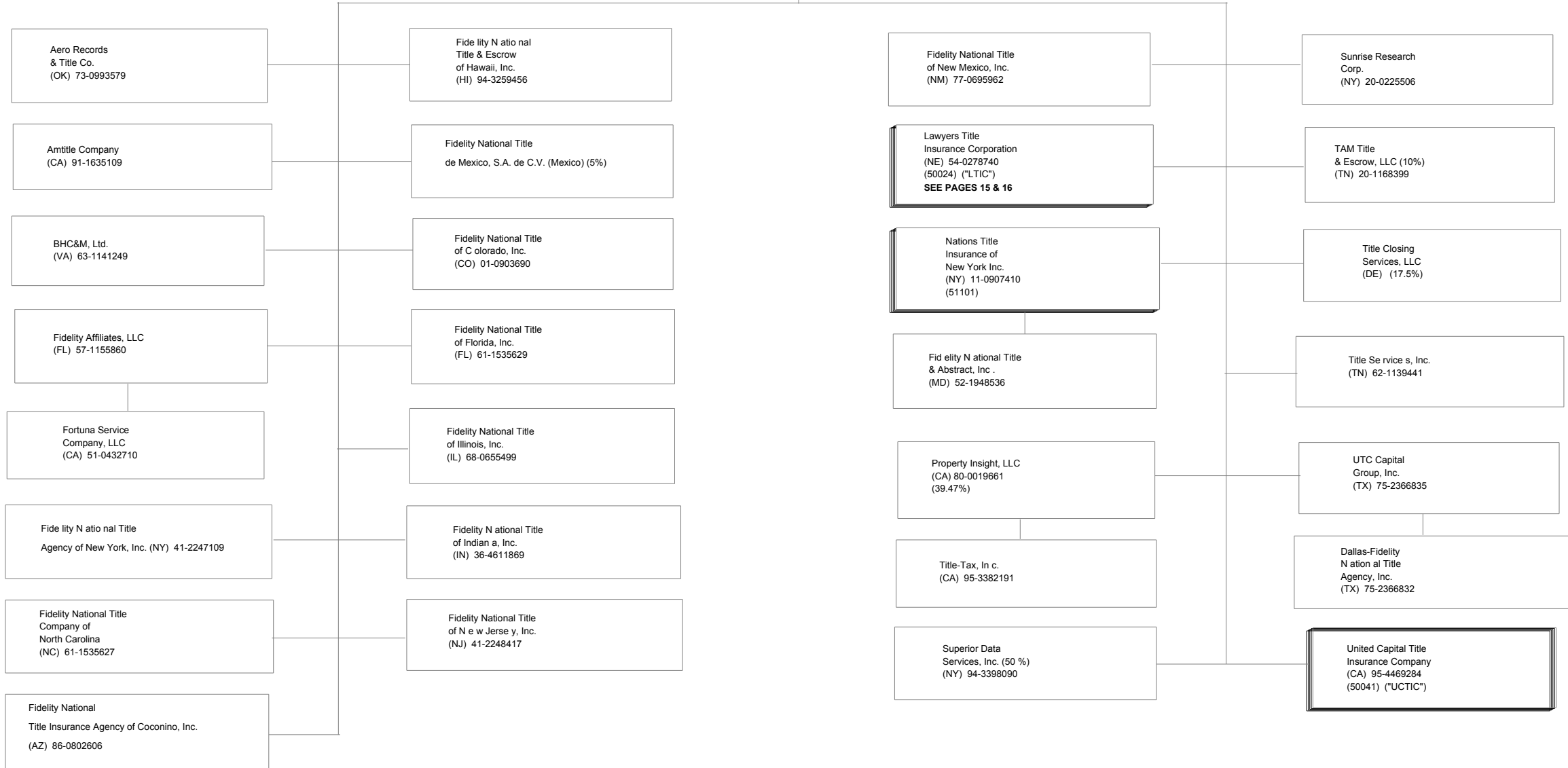
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SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART

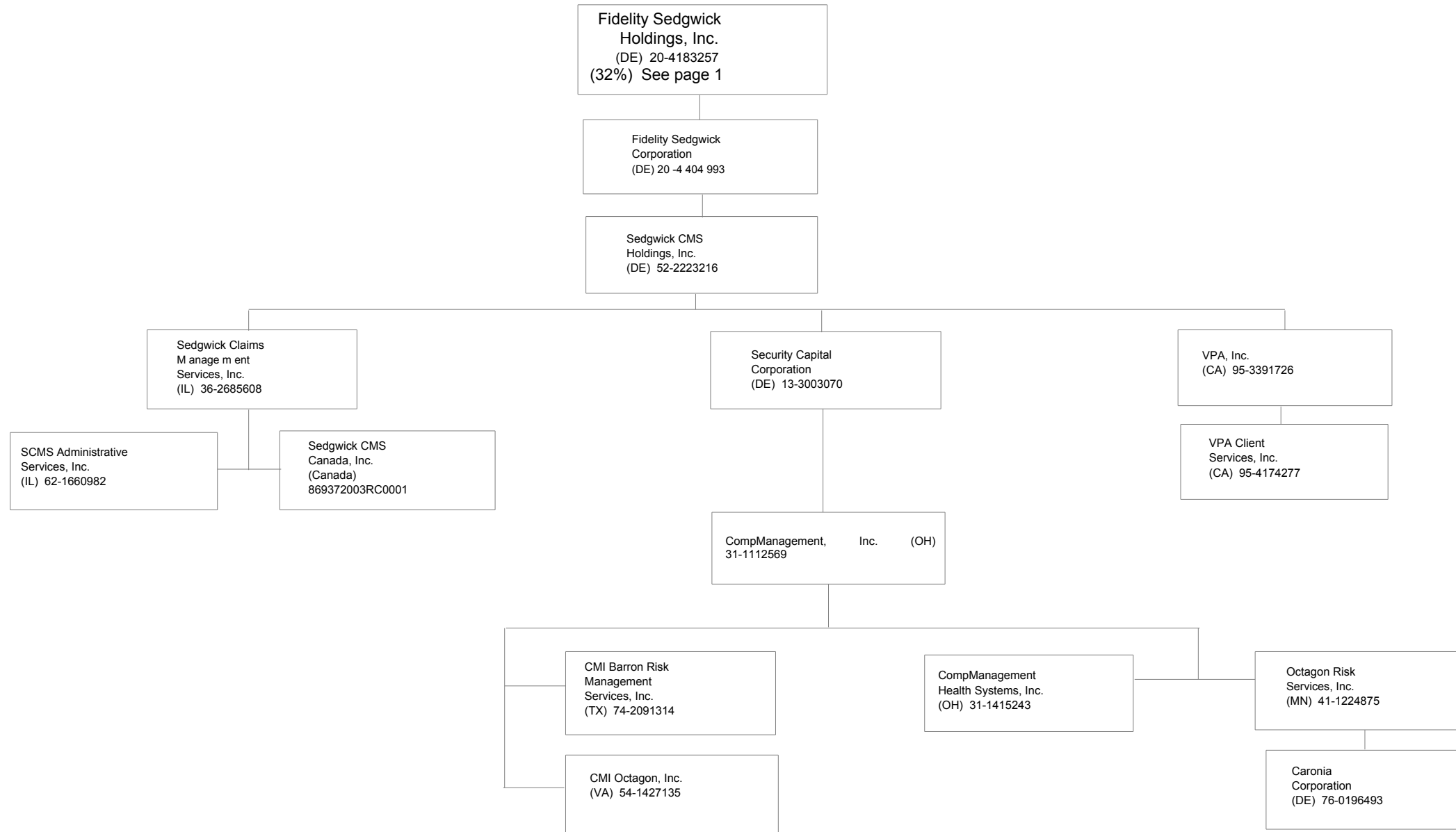
Fidelity National Title Insurance Company
(CA) 86-0417131 (51586) ("FNTIC") See Page 3



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

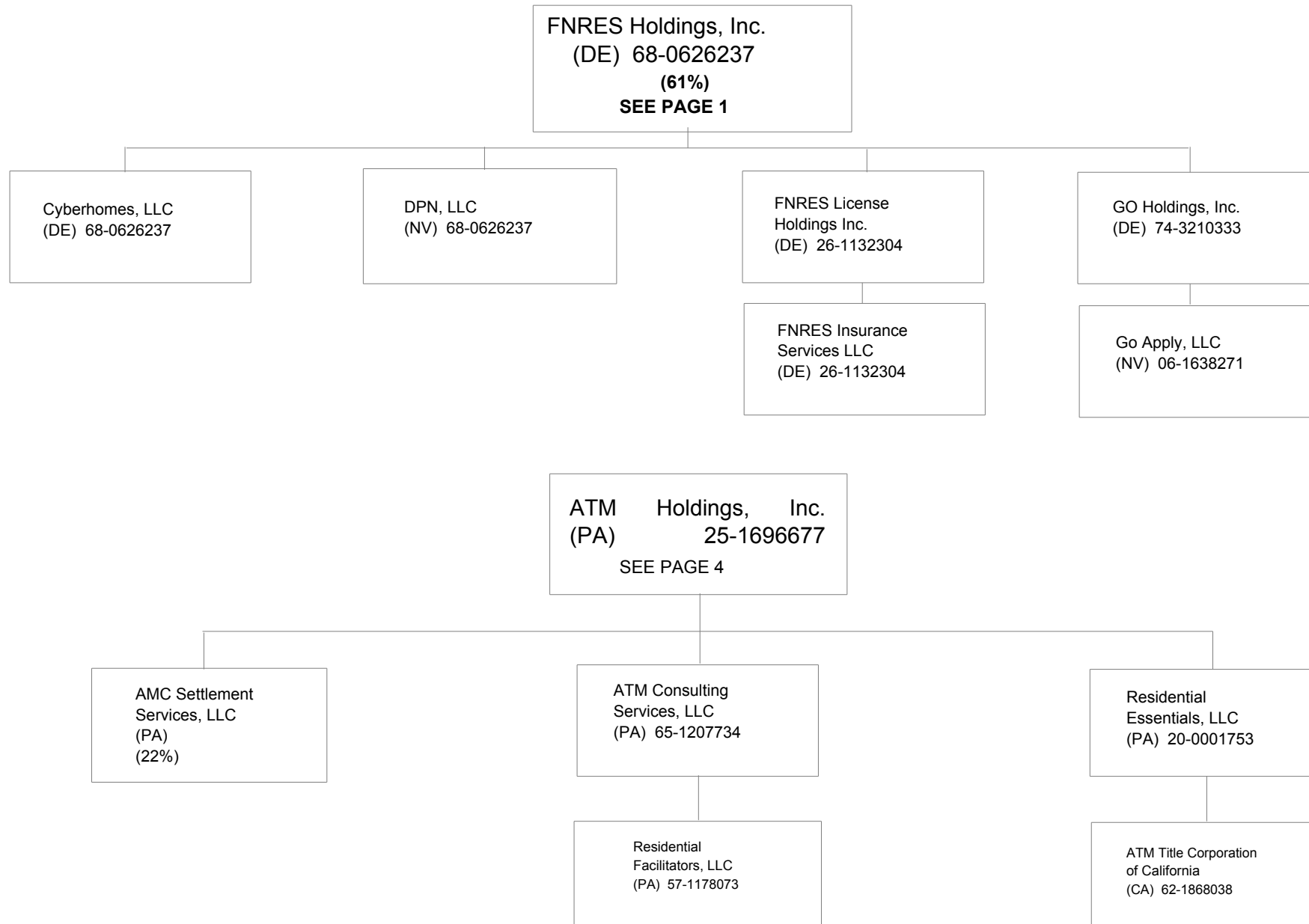
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39.10

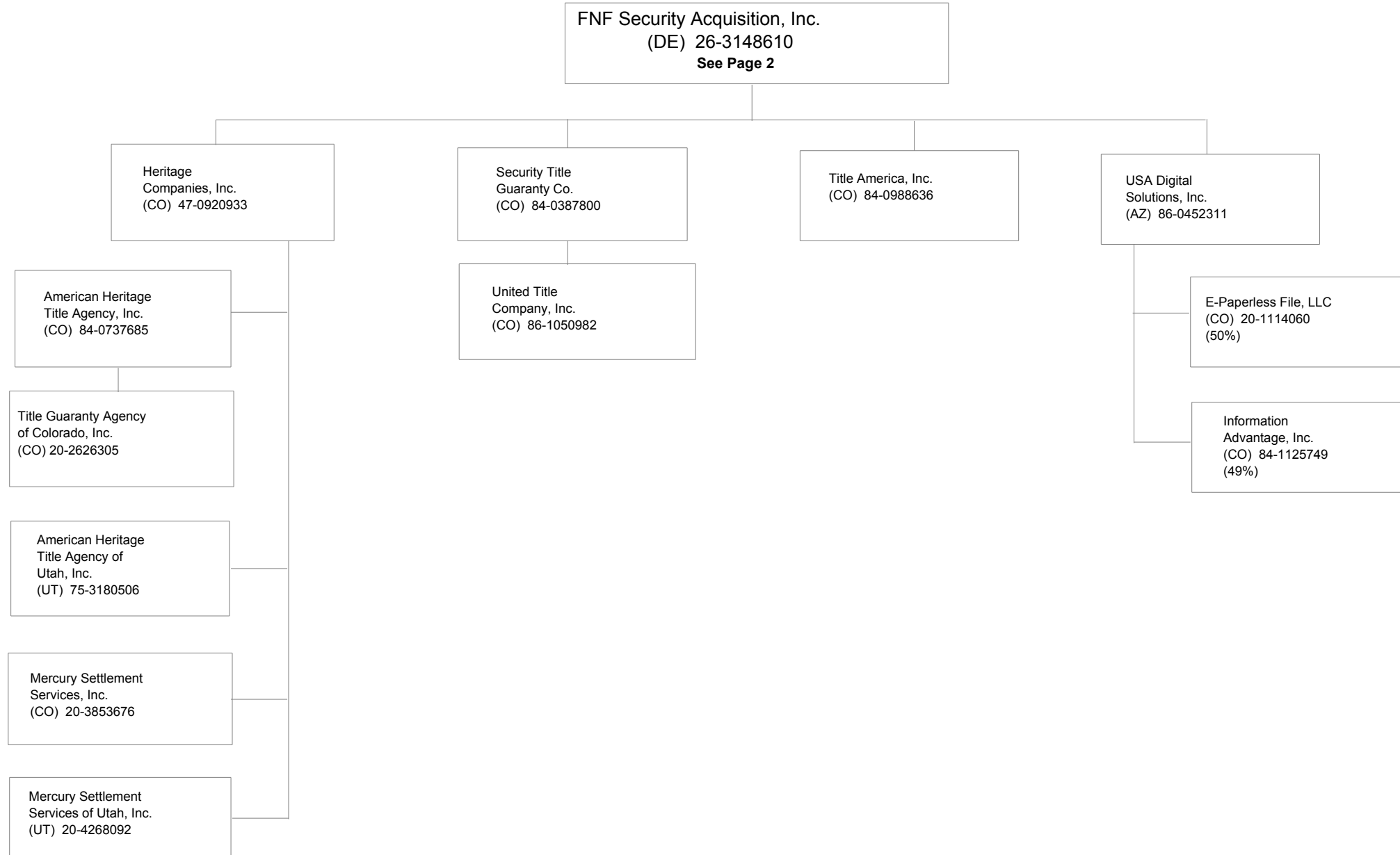
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



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

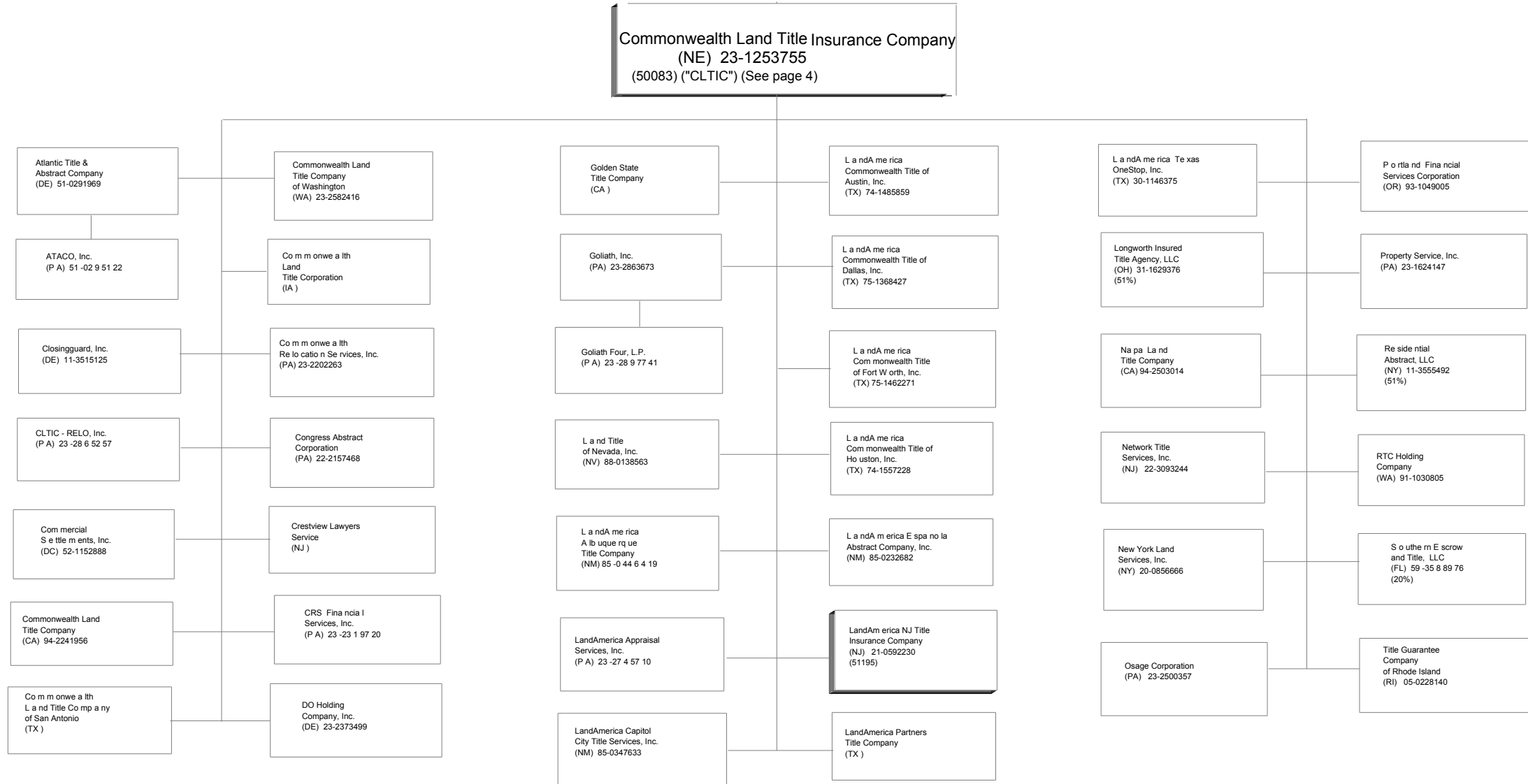
PART 1 - ORGANIZATIONAL CHART



39.12

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

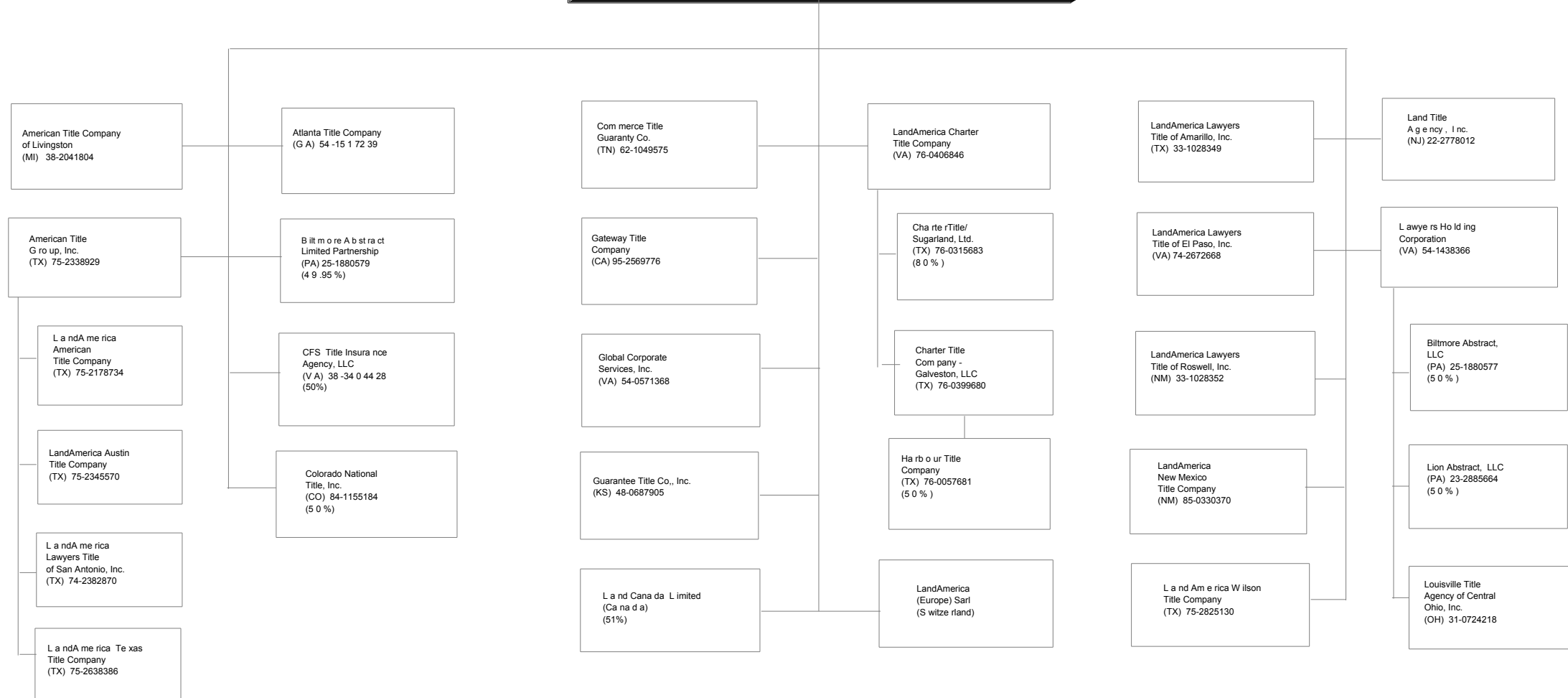
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SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART

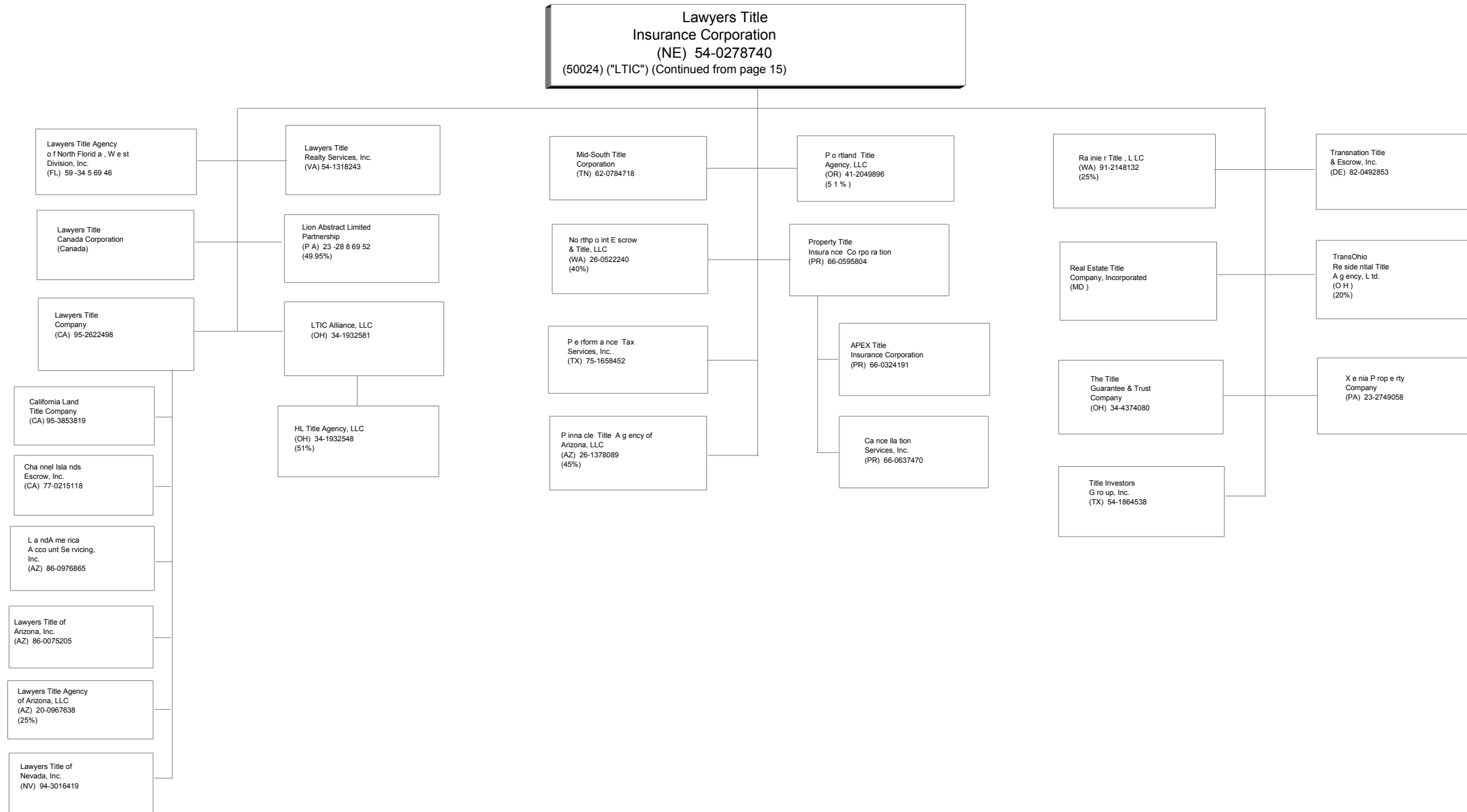
Lawyers Title Insurance Corporation
 (NE) 54-0278740 ("LTIC")
 (50024) (See Page 10) (Continued on Page 16)



39.14

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

PART 1 - ORGANIZATIONAL CHART



39.15

SCHEDULE Y

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

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	Federal ID Number	Names of Insurers and Parents, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/ (Liability)
51586	86-0417131	Fidelity National Title Insurance Company	(33,000,000)	23,466,084			(221,645,254)	(582,000)			(231,761,170)	
51101	11-0907410	Nations Title Insurance of New York, Inc					157,222	12,000			169,222	
50598	74-0476580	Alamo Title Insurance	(5,200,000)				(7,185,504)	62,000			(12,323,504)	
51020	11-0627325	National Title Insurance of New York, Inc					(776,238)				(776,238)	
00000	36-0906930	Chicago Title and Trust Company	(10,000,000)	517,222,418	(517,222,418)		(84,426,565)	142,000		(2,586,112)	(96,870,677)	
50067	95-2410872	Ticor Title Insurance Company	(16,600,000)	(1,081,870)			(40,642,755)	242,000			(58,082,625)	
50229	36-2468956	Chicago Title Insurance Company	(127,500,000)	(81,141,968)			(443,405,583)	103,000		1,657,689	(650,286,862)	
50490	93-0585470	Chicago Title Insurance Company of Oregon					(10,308,800)	(122,000)			(10,430,800)	
50857	95-2216067	Security Union Title Insurance Company	(3,500,000)				(5,654,011)	153,000			(9,001,011)	
51535	59-1971665	Ticor Title Insurance Co of Florida					(9,546,873)	32,000			(9,514,873)	
25180	68-0266416	Fidelity National Insurance Company					(10,195,327)	16,379,243		(22,866,706)	(16,682,790)	(19,468,000)
16578	16-0986300	Fidelity National Property and Casualty Insurance Co					(35,926,944)	(10,094,013)		(9,015,828)	(55,036,785)	1,968,000
11523	81-0575473	Fidelity National Indemnity Insurance Company						(6,285,230)		(6,141,508)	(12,426,738)	17,500,000
00000	77-0554557	Fidelity National Insurance Services					40,927,571			38,024,042	78,951,613	
00000	77-0557476	Fidelity National Management Services LLC					487,454,804				487,454,804	
00000	20-4531740	Village Resorts LLC		1,081,870						(1,657,689)	(575,819)	
00000	68-0021143	Fidelity National Home Warranty Co	(9,000,000)				(13,716,452)				(22,716,452)	
00000	33-0398759	Fidelity Asset Management Inc					19,274,688				19,274,688	
00000	65-1303694	Fidelity National Global Solutions		(2,788,868)							(2,788,868)	
00000	98-0590231	Fidelity National Title de Mexico S.A., DE C.V.		2,935,651				(42,000)			2,893,651	
00000	94-3259456	Fidelity National Title & Escrow of Hawaii		500,000							500,000	
00000	86-0450201	Rocky Mountain Support Services					260,709,038				260,709,038	
00000	86-0498599	Fidelity National Financial, Inc	204,800,000	(151,414,505)			74,906,982				128,292,477	
00000	16-1725106	Fidelity National Title Group Inc		(517,222,418)	517,222,418					2,586,112	2,586,112	
50024	54-0278740	Lawyers Title Insurance Corporation	(12,350,000)	107,881,374			(88,452,321)				7,079,053	
50083	23-1253755	Commonwealth Land Title Insurance Co	(45,000,000)	105,562,232			68,943,911				129,506,143	
00000	95-2622498	Lawyers Title Company					4,399,304				4,399,304	
00000	31-0724218	Louisville Title Agency of Central Ohio, Inc.					749				749	
00000	54-1438366	Lawyers Holding Corporation					368				368	
00000	86-0976865	LandAmerica Account Servicing, Inc					68,662				68,662	
00000	93-1049005	Portland Financial Services Corporation					139,274				139,274	
00000	66-0595804	Property Title Insurance Corporation					(262,844)				(262,844)	
00000	66-0637470	Cancellation Services					410,933				410,933	
00000	94-2503014	Napa Land Title Company	(80,000)				336,064				256,064	
00000	82-0492853	Transnation Title & Escrow, Inc					1,088,893				1,088,893	

SCHEDULE Y

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

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	Federal ID Number	Names of Insurers and Parents, 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)
00000	95-2569776	Gateway Title Company					604,465				604,465	
00000	94-2241956	Commonwealth Land Title Company					9,447,593				9,447,593	
00000	52-1152888	Commercial Settlements, Inc					149,638				149,638	
00000	85-0446419	Albuquerque Title Company, Inc					1,178,462				1,178,462	
51195	21-0592230	LandAmerica NJ Title Insurance Company					3,808,509				3,808,509	
00000	41-2049896	Portland Title Agency, LLC					125,094				125,094	
00000	76-0406846	Charter Title Fort Bend					201,283				201,283	
50041	95-4469284	United Capital Title Insurance Company					4,495,212				4,495,212	
00000	94-3016419	Lawyers Title of Nevada, Inc					375,158				375,158	
00000	34-1932548	HL Title Agency, LLC			(1,476)						(1,476)	
00000	54-1589611	LandAmerica Financial Group, Inc.	57,431,476	(5,000,000)			(7,058,406)				45,373,070	
9999999	Control Totals								XXX			

40.1

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

	Response
MARCH FILING	
1. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
2. Will an actuarial opinion be filed by March 1?	YES

APRIL FILING	
3. Will Management's Discussion and Analysis be filed by April 1?	YES
4. Will the Supplemental Schedule of Business Written by Agency be filed with the state of domicile by April 1?	YES
5. Will the Supplemental Investment Risk Interrogatories be filed by April 1?	YES

JUNE FILING	
6. Will an audited financial report be filed by June 1?	YES

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

MARCH FILING	
7. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	NO

Explanation:

Bar Code:



51586200842000000

OVERFLOW PAGE FOR WRITE-INS

Page 9 - Continuation

**OPERATIONS AND INVESTMENT EXHIBIT
PART 3 – EXPENSES**

	Title and Escrow Operating Expenses				5 Unallocated Loss Adjustment Expenses	6 Other Operations	7 Investment Expenses	Totals	
	1 Direct Operations	Agency Operations		4 Total (Cols. 1 + 2 + 3)				8 Current Year (Cols. 4 + 5 + 6 + 7)	9 Prior Year
		2 Non-affiliated Agency Operations	3 Affiliated Agency Operations						
REMAINING WRITE-INS AGGREGATED AT LINE 23 FOR MISCELLANEOUS EXPENSES									
2304. Escrow Losses	308,753	21,612		330,365				330,365	911,266
2305. Miscellaneous Expense	669,629	24,216	(69,753)	624,092	20,876			644,968	(240,567)
2306. Interest and Investment Expenses						1,254,688		1,254,688	2,680,515
2307.									
2308.									
2323.									
2310.									
2311.									
2312.									
2313.									
2314.									
2315.									
2316.									
2317.									
2318.									
2319.									
2320.									
2321.									
2322.									
2323.									
2324.									
2325.									
2397. Totals (Lines 2304 through 2325) (Page 9, Line 2398)	978,382	45,828	(69,753)	954,457	20,876		1,254,688	2,230,021	3,351,214

OVERFLOW PAGE FOR WRITE-INS

Page 38 - Continuation

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1	2	Direct Premiums Written			6	7	8	9	10
	Active Status	Prem Rate (b)	3	Agency Operations		Other Income	Direct Premiums Earned	Direct Losses Paid	Direct Losses Incurred	Direct Losses Unpaid
			Direct Operations	4	5					
				Non-affiliated Agencies	Affiliated Agencies					

REMAINING WRITE-INS AGGREGATED AT LINE 58 FOR OTHER ALIEN

5804.	West Caicos Islands	X X X	O			58,750		59,558			
5805.	Anguilla	X X X	O			119,017		120,654			
5806.	Russia	X X X	O					15,275			
5807.	Equador	X X X	O					150			
5808.		X X X									
5809.		X X X									
5810.		X X X									
5811.		X X X									
5812.		X X X									
5813.		X X X									
5814.		X X X									
5815.		X X X									
5816.		X X X									
5817.		X X X									
5818.		X X X									
5819.		X X X									
5820.		X X X									
5821.		X X X									
5822.		X X X									
5823.		X X X									
5824.		X X X									
5825.		X X X									
5897.	Totals (Lines 5804 through 5825) (Page 38, Line 5898)	X X X	X X X			177,767		195,637			

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	22,744,132	3.28	22,744,132	3.28
1.2 U.S. government agency obligations (excluding mortgage-backed securities):				
1.21 Issued by U.S. government agencies				
1.22 Issued by U.S. government sponsored agencies	82,057,926	11.85	82,057,926	11.85
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	167,914,003	24.25	167,914,003	24.25
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations				
1.43 Revenue and assessment obligations				
1.44 Industrial development and similar obligations				
1.5 Mortgage-backed securities (includes residential and commercial MBS):				
1.51 Pass-through securities:				
1.511 Issued or guaranteed by GNMA				
1.512 Issued or guaranteed by FNMA and FHLMC				
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)	147,999,920	21.38	147,999,920	21.38
2.2 Unaffiliated foreign securities	7,296,981	1.05	7,296,981	1.05
2.3 Affiliated securities				
3. Equity interests:				
3.1 Investments in mutual funds	8,604,875	1.24	8,604,875	1.24
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	71,229,957	10.29	71,229,957	10.29
3.4 Other equity securities:				
3.41 Affiliated	135,751,290	19.61	135,751,290	19.61
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	116,035	0.02	116,035	0.02
4.2 Agricultural				
4.3 Single family residential properties	563,869	0.08	563,869	0.08
4.4 Multifamily residential properties				
4.5 Commercial loans				
4.6 Mezzanine real estate loans				
5. Real estate investments:				
5.1 Property occupied by company				
5.2 Property held for production of income (including \$ 0 of property acquired in satisfaction of debt)				
5.3 Property held for sale (including \$ 1,575,840 property acquired in satisfaction of debt)	1,575,840	0.23	1,575,840	0.23
6. Contract loans				
7. Receivables for securities	1,135,566	0.16	1,135,566	0.16
8. Cash, cash equivalents and short-term investments	12,590,142	1.82	12,590,142	1.82
9. Other invested assets	32,801,275	4.74	32,801,275	4.74
10. Total invested assets	692,381,811	100.00	692,381,811	100.00

SCHEDULE A - VERIFICATION BETWEEN YEARS**Real Estate**

1. Book/adjusted carrying value, December 31 of prior year		905,058
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 6)	946,610	
2.2 Additional investment made after acquisition (Part 2, Column 9)		946,610
3. Current year change in encumbrances:		
3.1 Totals, Part 1, Column 13		
3.2 Totals, Part 3, Column 11		
4. Total gain (loss) on disposals, Part 3, Column 18		496,255
5. Deduct amounts received on disposals, Part 3, Column 15		535,633
6. Total foreign exchange change in book/adjusted carrying value:		
6.1 Totals, Part 1, Column 15		
6.2 Totals, Part 3, Column 13		
7. Deduct current year's other than temporary impairment recognized:		
7.1 Totals, Part 1, Column 12		
7.2 Totals, Part 3, Column 10		
8. Deduct current year's depreciation:		
8.1 Totals, Part 1, Column 11		
8.2 Totals, Part 3, Column 9		
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)		1,812,290
10. Deduct total nonadmitted amounts		236,450
11. Statement value at end of current period (Line 9 minus Line 10)		1,575,840

SCHEDULE B - VERIFICATION BETWEEN YEARS**Mortgage Loans**

1. Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year		2,571,511
2. Cost of acquired:		
2.1 Actual cost at time of acquisitions (Part 2, Column 7)	517,121	
2.2 Additional investment made after acquisitions (Part 2, Column 8)		517,121
3. Capitalized deferred interest and other:		
3.1 Totals, Part 1, Column 12		
3.2 Totals, Part 3, Column 11		
4. Accrual of discount		
5. Unrealized valuation increase (decrease):		
5.1 Totals, Part 1, Column 9	(21,140)	
5.2 Totals, Part 3, Column 8	11,140	(10,000)
6. Total gain (loss) on disposals, Part 3, Column 18		
7. Deduct amounts received on disposals, Part 3, Column 15		441,174
8. Deduct amortization of premium and mortgage interest points and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest:		
9.1 Totals, Part 1, Column 13		
9.2 Totals, Part 3, Column 13		
10. Deduct current year's other than temporary impairment recognized:		
10.1 Totals, Part 1, Column 11		
10.2 Totals, Part 3, Column 10		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)		2,637,458
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)		2,637,458
14. Deduct total nonadmitted accounts		1,957,552
15. Statement value at end of current period (Line 13 minus Line 14)		679,906

SCHEDULE BA - VERIFICATION BETWEEN YEARS**Other Long-Term Invested Assets**

1. Book/adjusted carrying value, December 31 of prior year		36,043,507
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 8)	300,000	
2.2 Additional investment made after acquisition (Part 2, Column 9)	400,000	700,000
3. Capitalized deferred interest and other:		
3.1 Totals, Part 1, Column 16		
3.2 Totals, Part 3, Column 12		
4. Accrual of discount		
5. Unrealized valuation increase (decrease):		
5.1 Totals, Part 1, Column 13	567,523	
5.2 Totals, Part 3, Column 9		567,523
6. Total gain (loss) on disposals, Part 3, Column 19		
7. Deduct amounts received on disposals, Part 3, Column 16		821,462
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value:		
9.1 Totals, Part 1, Column 17		
9.2 Totals, Part 3, Column 14		
10. Deduct current year's other than temporary impairment recognized:		
10.1 Totals, Part 1, Column 15		
10.2 Totals, Part 3, Column 11		
11. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)		36,489,568
12. Deduct total nonadmitted amounts		3,688,295
13. Statement value at end of current period (Line 11 minus Line 12)		32,801,273

SCHEDULE D - VERIFICATION BETWEEN YEARS**Bonds and Stocks**

1. Book/adjusted carrying value, December 31 of prior year		705,366,470
2. Cost of bonds and stocks acquired, Column 7, Part 3		1,464,423,688
3. Accrual of discount		205,849
4. Unrealized valuation increase (decrease):		
4.1 Column 12, Part 1		
4.2 Column 15, Part 2, Section 1		
4.3 Column 13, Part 2, Section 2	(154,028,583)	
4.4 Column 11, Part 4	(570,206)	(154,598,789)
5. Total gain (loss) on disposals, Column 19, Part 4		1,763,125
6. Deduction consideration for bonds and stocks disposed of, Column 7, Part 4		1,359,039,501
7. Deduct amortization of premium		5,792,422
8. Total foreign exchange change in book/adjusted carrying value:		
8.1 Column 15, Part 1		
8.2 Column 19, Part 2, Section 1		
8.3 Column 16, Part 2, Section 2		
8.4 Column 15, Part 4		
9. Deduct current year's other than temporary impairment recognized:		
9.1 Column 14, Part 1	3,556,296	
9.2 Column 17, Part 2, Section 1		
9.3 Column 14, Part 2, Section 2	12,593,347	
9.4 Column 13, Part 4	1,184,571	17,334,214
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)		634,994,206
11. Deduct total nonadmitted accounts		
12. Statement value at end of current period (Line 10 minus Line 11)		634,994,206

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	104,802,057	110,925,141	107,480,694	103,025,000
	2. Canada				
	3. Other Countries				
	4. Totals	104,802,057	110,925,141	107,480,694	103,025,000
States, Territories and Possessions (Direct and guaranteed)	5. United States	167,914,003	171,222,464	173,857,223	157,985,000
	6. Canada				
	7. Other Countries				
	8. Totals	167,914,003	171,222,464	173,857,223	157,985,000
Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	9. United States				
	10. Canada				
	11. Other Countries				
	12. Totals				
Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	13. United States				
	14. Canada				
	15. Other Countries				
	16. Totals				
Public Utilities (unaffiliated)	17. United States				
	18. Canada				
	19. Other Countries				
	20. Totals				
Industrial and Miscellaneous and Credit Tenant Loans (unaffiliated)	21. United States	147,999,920	140,852,630	151,926,646	149,306,000
	22. Canada				
	23. Other Countries	7,296,981	7,495,040	7,294,619	7,300,000
	24. Totals	155,296,901	148,347,670	159,221,265	156,606,000
Parent, Subsidiaries and Affiliates	25. Totals				
	26. Total Bonds	428,012,961	430,495,275	440,559,182	417,616,000
PREFERRED STOCKS					
Public Utilities (unaffiliated)	27. United States				
	28. Canada				
	29. Other Countries				
	30. Totals				
Banks, Trust and Insurance Companies (unaffiliated)	31. United States				
	32. Canada				
	33. Other Countries				
	34. Totals				
Industrial and Miscellaneous (unaffiliated)	35. United States				
	36. Canada				
	37. Other Countries				
	38. Totals				
Parent, Subsidiaries and Affiliates	39. Totals				
	40. Total Preferred Stocks				
COMMON STOCKS					
Public Utilities (unaffiliated)	41. United States				
	42. Canada				
	43. Other Countries				
	44. Totals				
Banks, Trust and Insurance Companies (unaffiliated)	45. United States				
	46. Canada				
	47. Other Countries				
	48. Totals				
Industrial and Miscellaneous (unaffiliated)	49. United States	71,229,957	71,229,957	78,287,132	
	50. Canada				
	51. Other Countries				
	52. Totals	71,229,957	71,229,957	78,287,132	
Parent, Subsidiaries and Affiliates	53. Totals	135,751,290	135,751,290	287,376,971	
	54. Total Common Stocks	206,981,247	206,981,247	365,664,103	
	55. Total Stocks	206,981,247	206,981,247	365,664,103	
	56. Total Bonds and Stocks	634,994,208	637,476,522	806,223,285	

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

	1	2	3	4	5	6	7	8	9	10	11
Quality Rating per the NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Col. 6 as a % of Line 10.7	Total from Col. 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
1. U.S. Governments, (Group 1)											
1.1 Class 1	31,843,429	57,220,142	15,738,486			104,802,057	23.894	198,547,024	28.442	104,802,057	
1.2 Class 2											
1.3 Class 3											
1.4 Class 4											
1.5 Class 5											
1.6 Class 6											
1.7 Totals	31,843,429	57,220,142	15,738,486			104,802,057	23.894	198,547,024	28.442	104,802,057	
2. All Other Governments, (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, (Group 3)											
3.1 Class 1	1,005,759	103,655,751	60,924,563			165,586,073	37.752	300,718,783	43.079	165,586,073	
3.2 Class 2			2,327,930			2,327,930	0.531			2,327,930	
3.3 Class 3											
3.4 Class 4											
3.5 Class 5											
3.6 Class 6											
3.7 Totals	1,005,759	103,655,751	63,252,493			167,914,003	38.283	300,718,783	43.079	167,914,003	
4. Political Subdivisions of States, Territories and Possessions, etc., Guaranteed, (Group 4)											
4.1 Class 1								3,833,246	0.549		
4.2 Class 2											
4.3 Class 3											
4.4 Class 4											
4.5 Class 5											
4.6 Class 6											
4.7 Totals								3,833,246	0.549		
5. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed, (Group 5)											
5.1 Class 1								6,681,308	0.957		
5.2 Class 2											
5.3 Class 3											
5.4 Class 4											
5.5 Class 5											
5.6 Class 6											
5.7 Totals								6,681,308	0.957		

SUBS

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

	1	2	3	4	5	6	7	8	9	10	11
Quality Rating per the NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Col. 6 as a % of Line 10.7	Total from Col. 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
6. Public Utilities (Unaffiliated), (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), (Group 7)											
7.1 Class 1	23,604,338	60,957,882	43,333,013			127,895,233	29.159	154,052,251	22.068	125,079,931	2,815,303
7.2 Class 2	4,741,245	19,379,066	13,886,232			38,006,543	8.665	34,238,120	4.905	35,959,535	2,047,007
7.3 Class 3											
7.4 Class 4											
7.5 Class 5											
7.6 Class 6											
7.7 Totals	28,345,583	80,336,948	57,219,245			165,901,776	37.824	188,290,371	26.973	161,039,466	4,862,310
8. Credit Tenant Loans, (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, (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											

9095

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

	1	2	3	4	5	6	7	8	9	10	11
Quality Rating per the NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Col. 6 as a % of Line 10.7	Total from Col. 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
10. Total Bonds Current Year											
10.1 Class 1	(d) 56,453,526	221,833,775	119,996,062			398,283,363	90.804	X X X	X X X	395,468,061	2,815,303
10.2 Class 2	(d) 4,741,245	19,379,066	16,214,162			40,334,473	9.196	X X X	X X X	38,287,465	2,047,007
10.3 Class 3	(d)							X X X	X X X		
10.4 Class 4	(d)							X X X	X X X		
10.5 Class 5	(d)					(c)		X X X	X X X		
10.6 Class 6	(d)					(c)		X X X	X X X		
10.7 Totals	61,194,771	241,212,841	136,210,224			(b) 438,617,836	100.000	X X X	X X X	433,755,526	4,862,310
10.8 Line 10.7 as a % of Col. 6	13.952	54.994	31.054			100.000	X X X	X X X	X X X	98.891	1.109
11. Total Bonds Prior Year											
11.1 Class 1	96,052,060	300,627,258	199,033,328	15,675,000	52,444,967	X X X	X X X	663,832,613	95.095	661,035,285	2,797,328
11.2 Class 2	1,511,903	18,231,978	14,494,239			X X X	X X X	34,238,120	4.905	32,182,263	2,055,857
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	(c)			
11.6 Class 6						X X X	X X X	(c)			
11.7 Totals	97,563,963	318,859,236	213,527,567	15,675,000	52,444,967	X X X	X X X	(b) 698,070,733	100.000	693,217,548	4,853,185
11.8 Line 11.7 as a % of Col. 8	13.976	45.677	30.588	2.245	7.513	X X X	X X X	100.000	X X X	99.305	0.695
12. Total Publicly Traded Bonds											
12.1 Class 1	53,638,223	221,833,775	119,996,063			395,468,061	90.162	661,035,285	94.695	395,468,061	X X X
12.2 Class 2	4,741,245	17,332,058	16,214,162			38,287,465	8.729	32,182,263	4.610	38,287,465	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	58,379,468	239,165,833	136,210,225			433,755,526	98.891	693,217,548	99.305	433,755,526	X X X
12.8 Line 12.7 as a % of Col. 6	13.459	55.138	31.403			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	13.310	54.527	31.054			98.891	X X X	X X X	X X X	98.891	X X X
13. Total Privately Placed Bonds											
13.1 Class 1	2,815,303					2,815,303	0.642	2,797,328	0.401	X X X	2,815,303
13.2 Class 2		2,047,007				2,047,007	0.467	2,055,857	0.295	X X X	2,047,007
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	2,815,303	2,047,007				4,862,310	1.109	4,853,185	0.695	X X X	4,862,310
13.8 Line 13.7 as a % of Col. 6	57.901	42.099				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	0.642	0.467				1.109	X X X	X X X	X X X	X X X	1.109

S07

- (a) Includes \$ 4,862,311 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
- (b) Includes \$ 8,498,426 current year, \$ 1,724,238 prior year of bonds with Z designations and \$ 0 current year, \$ 0 prior year of bonds with Z* designations. The letter 'Z' means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.
- (c) Includes \$ 0 current year, \$ 0 prior year of bonds with 5* designations and \$ 0 current year, \$ 0 prior year of bonds with 6* designations. '5*' means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. '6*' means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
- (d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 0; NAIC 2 \$ 0; NAIC 3 \$ 0; NAIC 4 \$ 0; NAIC 5 \$ 0; NAIC 6 \$ 0.

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. U.S. Governments, (Group 1)											
1.1 Issuer Obligations	31,843,429	57,220,142	15,738,486			104,802,057	23.894	198,547,024	28.442	104,802,057	
1.2 Single Class Mortgage-Backed/Asset-Backed Securities											
1.7 Totals	31,843,429	57,220,142	15,738,486			104,802,057	23.894	198,547,024	28.442	104,802,057	
2. All Other Governments, (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, (Group 3)											
3.1 Issuer Obligations	1,005,759	103,655,751	63,252,494			167,914,004	38.283	300,718,783	43.079	167,914,003	
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	1,005,759	103,655,751	63,252,494			167,914,004	38.283	300,718,783	43.079	167,914,003	
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, (Group 4)											
4.1 Issuer Obligations								3,833,246	0.549		
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								3,833,246	0.549		
5. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed, (Group 5)											
5.1 Issuer Obligations								6,681,308	0.957		
5.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
5.3 Defined											
5.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
5.5 Defined											
5.6 Other											
5.7 Totals								6,681,308	0.957		

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

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
6. Public Utilities (Unaffiliated), (Group 6)											
6.1 Issuer Obligations											
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), (Group 7)											
7.1 Issuer Obligations	28,345,583	80,336,948	57,219,245			165,901,776	37.824	188,290,371	26.973	161,039,465	4,862,311
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	28,345,583	80,336,948	57,219,245			165,901,776	37.824	188,290,371	26.973	161,039,465	4,862,311
8. Credit Tenant Loans, (Group 8)											
8.1 Issuer Obligations											
8.7 Totals											
9. Parent, Subsidiaries and Affiliates, (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											

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

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
10. Total Bonds Current Year											
10.1 Issuer Obligations	61,194,771	241,212,841	136,210,225			438,617,837	100.000	X X X	X X X	433,755,525	4,862,311
10.2 Single Class Mortgage-Backed/Asset-Backed Securities 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											
10.5 Defined								X X X	X X X		
10.6 Other								X X X	X X X		
10.7 Totals	61,194,771	241,212,841	136,210,225			438,617,837	100.000	X X X	X X X	433,755,525	4,862,311
10.8 Line 10.7 as a % of Col. 6	13.952	54.994	31.054			100.000	X X X	X X X	X X X	98.891	1.109
11. Total Bonds Prior Year											
11.1 Issuer Obligations	97,563,962	318,859,236	213,527,566	15,675,000	52,444,967	X X X	X X X	698,070,731	100.000	693,217,548	4,853,185
11.2 Single Class Mortgage-Backed/Asset-Backed Securities 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											
11.5 Defined						X X X	X X X				
11.6 Other						X X X	X X X				
11.7 Totals	97,563,962	318,859,236	213,527,566	15,675,000	52,444,967	X X X	X X X	698,070,731	100.000	693,217,548	4,853,185
11.8 Line 11.7 as a % of Col. 8	13.976	45.677	30.588	2.245	7.513	X X X	X X X	100.000	X X X	99.305	0.695
12. Total Publicly Traded Bonds											
12.1 Issuer Obligations	58,379,467	239,165,834	136,210,224			433,755,525	98.891	693,217,548	99.305	433,755,525	X X X
12.2 Single Class Mortgage-Backed/Asset-Backed Securities 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											
12.5 Defined											X X X
12.6 Other											X X X
12.7 Totals	58,379,467	239,165,834	136,210,224			433,755,525	98.891	693,217,548	99.305	433,755,525	X X X
12.8 Line 12.7 as a % of Col. 6	13.459	55.138	31.403			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	13.310	54.527	31.054			98.891	X X X	X X X	X X X	98.891	X X X
13. Total Privately Placed Bonds											
13.1 Issuer Obligations	2,815,303	2,047,007				4,862,310	1.109	4,853,185	0.695	X X X	4,862,310
13.2 Single Class Mortgage-Backed/Asset-Backed Securities MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES										X X X	
13.3 Defined										X X X	
13.4 Other										X X X	
MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES											
13.5 Defined										X X X	
13.6 Other										X X X	
13.7 Totals	2,815,303	2,047,007				4,862,310	1.109	4,853,185	0.695	X X X	4,862,310
13.8 Line 13.7 as a % of Col. 6	57.901	42.099				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	0.642	0.467				1.109	X X X	X X X	X X X	X X X	1.109

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SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	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	27,840,830	27,840,830			
2. Cost of short-term investments acquired	1,007,303,682	1,007,303,682			
3. Accrual of discount					
4. Unrealized valuation increase (decrease)					
5. Total gain (loss) on disposals					
6. Deduct consideration received on disposals	1,026,539,637	1,026,539,637			
7. Deduct amortization of premium					
8. Total foreign exchange change in book/adjusted carrying value					
9. Deduct current year's other than temporary impairment recognized					
10. Book adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	8,604,875	8,604,875			
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)	8,604,875	8,604,875			

(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 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3
	Total	Bonds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year	28,253,084	2,000,000	26,253,084
2. Cost of cash equivalents acquired	88,075,198	8,000,000	80,075,198
3. Accrual of discount			
4. Unrealized valuation increase (decrease)			
5. Total gain (loss) on disposals			
6. Deduct consideration received on disposals	107,252,268	8,000,000	99,252,268
7. Deduct amortization of premium			
8. Total foreign exchange change in book/adjusted carrying value			
9. Deduct current year's other than temporary impairment recognized			
10. Book adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	9,076,014	2,000,000	7,076,014
11. Deduct total nonadmitted amounts			
12. Statement value at end of current period (Line 10 minus Line 11)	9,076,014	2,000,000	7,076,014

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment: 7,076,014 .

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED and Additions Made During the Year

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
241746: Lot 5, Block 12, Interlachen aleks Estate	Putnam	FL	01/01/2008	Armenteros	7,200		7,200	
219501: Pearland Townsite, Brazoria County	Brazoria	TX	02/21/2008	Aurora Loan Service	68,900		68,900	
243627: Lot 10 on the Map of Arcard Park	Sacramento	CA	03/28/2008	Norcal Foreclosure	441,000		441,000	
133079: Plate 13, Page 97, Office of Marion County, IN	Indianapolis	IN	07/01/2008	Capital Partners Funding	16,110		16,110	
178853: Liber 37 of Plats, Page(s) 47, of Kalamazoo	Kalamazoo	MI	08/01/2008	Jon & Anne Marie Sappa	36,000		36,000	
204533-Tract 21623 Lot 10	Norwalk	CA	10/01/2008	John Jude Watson	161,500		161,500	
250395: N 1/2 of Lot 6 and all of Lot 7 Blk 2 Branford	Branford	FL	12/01/2008	First Fidelity Holdings	32,400		32,400	
116041: Vacant Land, lot 5 Rogue Ranch Sub	Montema	CA	12/01/2008	Garden Canyon Properties	111,500		111,500	
199803: Lot 10 of Tract No. 1906	Fresno	CA	12/04/2008	Lowell D & Bessie Weldon	72,000		72,000	
0199999 Acquired by purchase					946,610		946,610	
0399999 Totals					946,610		946,610	

EO2

SCHEDULE A - PART 3

Showing All Real Estate DISPOSED During the Year, Including Payments During the Final Year on "Sales Under Contract"

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/ Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs, and Expenses Incurred
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other Than Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in B./A.C.V. (11 - 9 - 10)	13 Total Foreign Exchange Change in B./A.C.V.							
76155: 12 Dancy Avenue	Gloucester	NJ	02/28/2008	Dorothy F. Wilson	16,000		16,000					16,000	26,074		10,074	10,074		485	
136210: 2105 McKinley Street	San Bernardino	CA	04/02/2008	Redev Agcy of San Bernan	23,378		23,378					23,378	64,148		40,770	40,770			
95492.27: 1190 Anela Street	Culver City	CA	12/31/2008	Stephen K. Welch	300,000								445,411		445,411	445,411		476	
F-1534-07-95: 242 Mitchell Cr	Mendocino	CA	10/05/2005	Remove Asset with No Val	30,000														
0199999 Property disposed					369,378		39,378					39,378	535,633		496,255	496,255		961	
0399999 Totals					369,378		39,378					39,378	535,633		496,255	496,255		961	

E03

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 Change in Book Value/Recorded Investment					14 Value of Land and Buildings	15 Date of Last Appraisal or Valuation
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Amortization)/ Accretion	11 Current Year's Other than Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Foreign Exchange Change in Book Value		
60811.270		Los Angeles	CA		02/08/2000		69,245						100,500	02/07/2000
74520		Stockton	CA		08/06/2000		15,874						127,000	11/16/2001
122132		Oakland	CA		12/16/2003	7.000	16,838						889,000	11/15/2003
77400		Altadena	CA		12/22/2000	8.000							230,000	11/13/2001
106642		Desoto	TX		03/23/2004	7.000	18,926						167,000	09/25/2003
92196		Tustin	CA		11/06/2001		14,465						173,400	11/06/2001
129562		San Jose	CA		06/11/2004	6.000	150,852						645,000	04/28/2004
5578		Long Beach	NY		01/10/1997		140,129						345,000	11/12/2001
K01901235B		Birmingham	AL		04/01/1992	10.000	36,112						45,000	12/06/2001
63365		Bronx	NY		12/03/2001	6.000	106,548						287,500	10/28/2001
G04870172A		San Jose	CA		06/20/1989	10.000	86,006						371,000	12/31/2002
114593		Winter Haven	FL		03/11/2003	5.880	36,330						93,500	03/12/2003
56941		Thonotosassa	FL		11/18/2003	7.000	16,432						65,000	11/01/2003
61357		Shutesbury	MA		01/01/2002		135						220,000	05/10/2000
71192		Winston-Salem	NC		09/15/1999	8.650	68,348						75,000	09/05/1998
27469.270		Burleson	TX		04/07/1999	7.500	23,387						85,640	07/08/1998
90059		Mount Vernon	IN		05/30/2005	6.000	49,707						55,000	10/04/2004
138314		Roseville	CA		05/01/2005	7.000	50,000						554,000	03/27/2005
144247		Highland	CA		06/01/2005	9.000	1,820						170,000	05/27/2005
138649		Lakeport	CA		10/01/2005	6.000	23,760						217,263	11/09/2005
171005		Chula Vista	CA		11/09/2005		55,000						900,000	11/09/2005
132656		San Jose	CA		10/25/2005	7.000	125,000						800,000	09/27/2005
101949		Santa Margarita	CA		07/01/2006	6.000	101,424						500,000	06/02/2006
145331		Roy	WA		09/18/2006	6.000	98,513						180,000	07/01/2000
144218		San Leandro	CA		08/01/2006	4.000	30,000						343,000	07/18/2006
215453		Elk Gorge	CA		11/01/2006	6.000	120,000						349,000	10/20/2006
185950		Vista	CA		11/14/2006		150,000						365,000	11/30/2001
211534		Tucson	AZ		12/01/2006	5.000	21,335						84,698	11/28/2006
201617		Valencia	CA		12/01/2006		11,705						486,000	10/18/2006
228805		Sampaga	AZ		12/01/2006	7.000	45,801						215,000	11/30/2006
213214		Phoenix	AZ		12/01/2006		124,646						202,000	11/27/2006
81731		Chesapeake	VA		12/01/2006	11.980	97,019						194,000	10/23/2006
220554		Tucson	AZ		03/15/2007	3.000	24,140						142,130	03/15/2007
171333		Edgerton	WI		05/01/2007	7.000	26,351						50,000	09/02/2006

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 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1 Loan Number	2 Code	Location		5 Loan Type	6 Date Acquired	7 Rate of Interest	8 Book Value/Recorded Investment Excluding Accrued Interest	Change in Book Value/Recorded Investment					14 Value of Land and Buildings	15 Date of Last Appraisal or Valuation
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Amortization)/ Accretion	11 Current Year's Other than Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Foreign Exchange Change in Book Value		
256053		Daly City	CA		10/01/2007	7.500	244,150						244,150	07/10/2007
255354		Fair Oaks	CA		08/02/2008	6.000	56,883						222,000	07/03/2008
207974		Sierra Vista	CA		12/01/2008	6.000	155,949						200,000	09/09/2008
266716		El Dorado Hills	CA		11/01/2008	5.500	88,980						1,301,000	07/03/2008
0399999 Mortgages in Good Standing - Residential Mortgages - All Other *							2,501,810						11,693,781	X X X
81574		Flagstaff	AZ		05/22/2001	20.000	11,224						136,000	03/13/2001
81578		Flagstaff	AZ		05/22/2001	20.000	11,224						136,000	03/02/2001
81577		Flagstaff	AZ		05/22/2001	20.000	11,224						136,000	03/13/2001
81576		Flagstaff	AZ		05/22/2001	20.000	11,224						136,000	03/13/2001
81575		Flagstaff	AZ		05/22/2001	20.000	11,224						136,000	03/13/2001
129622		Washington	DC		05/13/2005	6.000	14,527						32,000	04/08/2005
65540		Philadelphia	PA		05/05/1998		84		(11,140)				190,000	05/29/1998
267403		Vallejo	CA		07/01/2008	5.500	64,914		(10,000)					07/01/2008
0599999 Mortgages in Good Standing - Commercial Mortgages - All Other *							135,645	(21,140)					902,000	X X X
0899999 Total Mortgages in Good Standing							2,637,455	(21,140)					12,595,781	X X X
3399999 Total Mortgages							2,637,455	(21,140)					12,595,781	X X X

E04.1

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 ACQUIRED During the Current Year

1 Loan Number	2 Location		3	4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings
	City	State							
255354 207974	Fair Oaks Sierra Vista	CA AZ			08/01/2008 12/01/2008	10.000 6.000	57,426 155,949		222,000 200,000
0399999 Mortgages in Good Standing - Residential Mortgages - All Other *							213,375		422,000
267403 266716 178591	Vallejo El Dorado Hills Moreno Valley	CA CA CA			07/01/2008 11/01/2008 08/01/2008	5.500 5.500 6.000	75,998 89,175 138,573		1,301,000 360,000
0599999 Mortgages in Good Standing - Commercial Mortgages - All Other *							303,746		1,661,000
0899999 Total Mortgages in Good Standing							517,121		2,083,000
3399999 Totals							517,121		2,083,000

E05

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Year

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/Recorded Investment Excluding Accrued Interest Prior Year	Change in Book Value/Recorded Investment						14 Book Value/Recorded Investment Excluding Accrued Interest on Disposal	15 Consideration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization)/ Accretion	10 Current Year's Other Than Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8 + 9 - 10 + 11)	13 Total Foreign Exchange Change in Book Value					
199003	Phoenix	AZ		08/01/2006	06/13/2008	117,122							117,122	117,122			
138716	Smithton	IL		04/11/2006	06/13/2008	33,418							33,328	33,328			
1993-11-87c	Phoenix	AZ		04/20/1992	12/31/2008	29,222	11,140						40,362	40,362			
122693	Scottsdale	AZ		12/01/2006	12/31/2008	52,734							48,825	48,825			
180745	Oakland	CA		09/18/2008	12/31/2008	39,000							39,000	39,000			
178591	Moreno Valley	CA		08/01/2008	12/31/2008								138,573	138,573			
0199999 Mortgages closed by repayment						271,496	11,140						417,210	417,210			
63365	Bronx	NY		12/03/2001		156							156	156			
27469.270	Burleson	TX		04/07/1999		3,702							3,702	3,702			
114593	Winter Haven	FL		03/11/2003		4,347							4,347	4,347			
56941	Thonotassassa	FL		11/18/2003		2,221							2,221	2,221			
267403	Vallejo	CA		07/01/2008		1,084							1,084	1,084			
129562	San Jose	CA		06/11/2004		488							488	488			
122693	Scottsdale	AZ		12/01/2006		3,908							3,908	3,908			
171333	Edgerton	WI		05/01/2007		7,231							7,231	7,231			
266716	El Dorado Hills	CA		11/01/2008		195							195	195			
138716	Smithton	IL		11/28/2006		90							90	90			
255354	Fair Oaks	CA		08/01/2008		543							543	543			
0299999 Mortgages with partial repayments						23,965							23,965	23,965			
0599999 Totals						295,461	11,140						441,175	441,175			

EOB

SCHEDULE BA - PART 1

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

1 CUSIP Ident- ification	2 Name or Description	3 Code	4 Location		6 Name of Vendor or General Partner	7 NAIC Desig- nation	8 Date Originally Acquired	9 Type and Strateg	10 Actual Cost	11 Fair Value	12 Book/Adjuste Carrying Value Less Encumbrance	Change in Book/Adjusted Carrying Value					18 Investment Income	19 Commitment for Additional Investment	20 Percentage of Ownership	
			4 City	5 State								13 Unrealized Valuation Increase (Decrease)	14 Current Year's (Depreciation) or (Amortization) Accretion	15 Current Year's Other than Temporary Impairment Recognized	16 Capitalized Deferred Interest and Other	17 Total Foreign Exchange Change in B./A.C.V.				
	2.582% Partnership Interest		New York	NY	Apollo Int'l Real Estate Fun		09/19/2002	1		1,478,893	1,478,893	(218,316)						624,999	2.582	
1799999	Real Estate - Joint Venture, Partnership or Limited Liability Interests - Unaffiliated									1,478,893	1,478,893	(218,316)						624,999	X X X	
	1.188% Partnership Interest		San Francisco	CA	FTV II (Q), L.P.		09/12/2001		2,736,799	4,404,359	4,404,359	(894,649)						200,000	1.185	
1999999	Other - Joint Venture, Partnership or Limited Liability Interests - Unaffiliated									2,736,799	4,404,359	4,404,359	(894,649)					200,000	X X X	
	17.5% Partnership Interest		Cherry Hill	NJ	Closing Services, LLC		04/30/2002			3,138,295	3,138,295	314,140					691,264	17.500		
	100% Partnership Interest		Tampa	FL	Fidelity Affiliates LLC		06/11/2003		29,494,012	26,918,023	26,918,023	1,366,348						100.000		
	10% Partnership Interest		Cordova	TN	Tam Title & Escrow LLC		11/01/2004		250,000	250,000	250,000							10.000		
	39.47% Partnership Interest		Santa Ana	CA	Property Insight LLC		09/01/2007		37,500,000									39.470		
2099999	Other - Joint Venture, Partnership or Limited Liability Interests - Affiliated									67,244,012	30,306,318	30,306,318	1,680,488					691,264	X X X	
	4.5% Membership Interest		Riverside	CA	Continental Soboba LLC		12/21/2008		300,000	367,200	300,000							4.550		
2399999	Collateral Loans - Unaffiliated									300,000	367,200	300,000							X X X	
3999999	Subtotal Unaffiliated									3,036,799	6,250,452	6,183,252	(1,112,965)					824,999	X X X	
4099999	Subtotal Affiliated									67,244,012	30,306,318	30,306,318	1,680,488					691,264	X X X	
4199999	Totals									70,280,811	36,556,770	36,489,570	567,523					691,264	824,999	X X X

50

SCHEDULE BA - PART 2

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

1 CUSIP Ident- ification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 Date Originally Acquired	7 Type and Strategy	8 Actual Cost at Time of Acquisition	9 Additional Investment Made After Acquisition	10 Amount of Encumbrances	11 Percentage of Ownership	
		3 City	4 State								
	1.188% Partnership Interest	San Francisco	CA	FTV II (Q), L.P.	08/18/2008			400,000		1.185	
1799999	Real Estate - Joint Venture, Partnership or Limited Liability Interests - Unaffiliated								400,000		X X X
	4.55% Membership Interest	Riverside	CA	Continental Soboba LLC	12/21/2008		300,000			4.550	
2399999	Collateral Loans - Unaffiliated							300,000			X X X
3999999	Subtotal Unaffiliated							300,000	400,000		X X X
<div style="position: absolute; left: -40px; top: 50%; transform: translateY(-50%); font-weight: bold;">E08</div>											
4199999	Totals							300,000	400,000		X X X

SCHEDULE BA - PART 3

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

1 CUSIP Ident- ification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income	
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization)/ Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9+10-11+12)	14 Total Foreign Exchange Change in B./A.C.V.							
	1.188% Partnership Int	San Francisco	CA	FTV II (Q), L.P.	09/12/2001	03/31/2008	812,710							812,710	812,710					
1999999	Other - Joint Venture, Partnership or Limited Liability Interests - Unaffiliated						812,710							812,710	812,710					
	17.50% Partnership Int	Cherry Hill	NJ	Closing Services	04/30/2002	12/31/2008	8,752							8,752	8,752					
2099999	Other - Joint Venture, Partnership or Limited Liability Interests - Affiliated						8,752							8,752	8,752					
3999999	Subtotal Unaffiliated						812,710							812,710	812,710					
4099999	Subtotal Affiliated						8,752							8,752	8,752					
4199999	Totals						821,462							821,462	821,462					

EO9

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	Change in Book/Adjusted Carrying Value					Interest					Dates	
		3	4	5			8	9		11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Maturity
3133X8-EL-2	FHLB NOTE 3.75% 08/18/09				1	1,337,151	102.031	1,362,114	1,335,000	1,335,297		(457)			3.750	3.748	FA	18,495	50,063	09/10/2004	08/18/2009
3133XG-VF-8	FHLB NOTE 5.125% 08/14/13				1	2,022,540	111.531	2,230,620	2,000,000	2,017,134		(3,229)			5.125	4.976	FA	39,007	102,500	04/18/2007	08/14/2013
3133X7-FK-5	FHLB NOTE 5.25% 06/18/14	SD			1	6,559,121	113.781	7,077,178	6,220,000	6,432,088		(33,493)			5.250	4.590	JD	11,792	326,550	07/05/2005	06/18/2014
3133XF-JF-4	FHLB NOTE 5.375% 05/18/16	SD			1	4,510,402	114.344	5,202,652	4,550,000	4,518,426		3,386			5.375	5.566	MN	29,212	244,563	07/18/2006	05/18/2016
3133XG-DD-3	FHLB NOTE 5.375% 08/19/11				1	1,225,392	109.875	1,318,500	1,200,000	1,216,259		(5,656)			5.375	4.879	FA	23,650	64,500	05/11/2007	08/19/2011
3133MN-VV-0	FHLB NOTE 5.75% 05/15/12	SD			1	3,985,557	112.125	4,103,775	3,660,000	3,830,529		(46,074)			5.750	4.298	MN	26,891	210,450	06/14/2005	05/15/2012
3128X2-ME-2	FHLMC NOTE 3.875% 01/12/09				1	9,638,121	100.094	9,709,118	9,700,000	9,699,444		17,646			3.875	4.104	JJ	176,452	375,875	06/28/2005	01/12/2009
3128X3-VA-8	FHLMC NOTE 4.125% 09/01/09				1	3,785,528	102.161	3,871,902	3,790,000	3,789,294		1,022			4.125	4.197	MS	52,113	156,338	02/04/2005	09/01/2009
3128X3-K8-5	FHLMC NOTE 4.125% 11/18/09				1	5,657,597	102.711	5,823,714	5,670,000	5,667,623		2,594			4.125	4.217	MN	27,937	233,888	11/18/2004	11/18/2009
3128X2-EV-3	FHLMC NOTE 4.75% 12/08/10				1	5,365,920	106.750	5,604,375	5,250,000	5,250,000					4.750	4.806	JD	15,932	249,375	02/27/2004	12/08/2010
3134A3-EM-4	FHLMC NOTE 5.75% 03/15/09				1	4,671,254	101.094	4,650,324	4,600,000	4,608,048		(37,760)			5.750	4.950	MS	77,881	264,500	04/18/2007	03/15/2009
3134A4-EW-0	FHLMC NOTE 5.875% 03/21/11	LS			1	1,937,264	105.594	1,900,692	1,800,000	1,853,785		(22,525)			5.875	4.498	MS	29,375	105,750	01/19/2005	03/21/2011
3134A4-FM-1	FHLMC NOTE 6% 06/15/11				1	986,076	110.844	997,596	900,000	937,430		(14,179)			6.000	4.244	JD	2,400	54,000	05/18/2005	06/15/2011
31359M-EY-5	FNMA 6.625% 9/15/09	SD			1	5,477,725	104.094	5,204,700	5,000,000	5,083,645		(114,222)			6.625	4.242	MS	97,535	331,250	05/10/2005	09/15/2009
31359M-NU-3	FNMA NOTE 5.25% 08/01/12				1	3,348,160	105.402	3,372,864	3,200,000	3,280,944		(20,385)			5.250	4.528	FA	70,000	168,000	07/08/2005	08/01/2012
31359M-MQ-3	FNMA NOTE 6.125% 03/15/12	SD			1	5,505,255	113.563	5,678,150	5,000,000	5,255,368		(72,612)			6.125	4.448	MS	90,174	306,250	05/10/2005	03/15/2012
31359M-GT-4	FNMA NOTE 6.25% 02/01/11				1	12,575,516	105.964	12,376,595	11,680,000	12,052,024		(166,490)			6.250	4.685	FA	304,167	730,000	04/17/2007	02/01/2011
31359M-JH-7	FNMA NOTE 6% 05/15/11	SD			1	5,431,010	110.531	5,526,550	5,000,000	5,183,528		(71,886)			6.000	4.403	MN	38,333	300,000	05/10/2005	05/15/2011
31359M-FS-7	FNMA NOTE 7.125% 06/15/10				1	52,502	108.469	48,811	45,000	47,060		(1,350)			7.125	3.899	JD	143	3,206	09/17/2004	06/15/2010
912827-6T-4	U.S. TREASURY 5% 02/15/11	SD			1	4,219,219	109.320	4,312,674	3,945,000	4,046,851		(45,288)			5.000	3.759	FA	74,505	197,250	04/21/2005	02/15/2011
912827-7B-2	U.S. TREASURY 5% 8/15/11	SD			1	1,170,378	111.336	1,291,498	1,160,000	1,166,977		(2,456)			5.000	4.811	FA	21,908	58,000	08/06/2007	08/15/2011
912827-5Z-1	U.S. TREASURY 6.5% 2/15/10	SD			1	6,396,342	106.664	6,282,510	5,890,000	6,040,591		(113,907)			6.500	4.193	FA	144,609	291,200	05/01/2008	02/15/2010
912827-5N-8	U.S. TREASURY 6% 08/15/09	SD			1	1,028,235	103.469	972,609	940,000	952,232		(19,033)			6.000	3.904	FA	21,303	56,400	06/01/2005	08/15/2009
912828-FK-1	US TREASURY 5.125% 06/30/11	SD			1	5,075,977	110.680	5,534,000	5,000,000	5,041,664		(15,357)			5.125	4.824	JD	708	256,250	09/12/2006	06/30/2011
912828-FY-1	US TREASURY NOTE 4.625% 11/1	SD			1	1,340,284	118.063	1,605,657	1,360,000	1,343,442		1,694			4.625	4.871	MN	8,167	74,809	02/22/2007	11/15/2016
912828-FF-2	US TREASURY NOTE 5.125% 05/1	SD			1	3,448,107	121.086	4,147,196	3,425,000	3,444,529		(2,154)			5.125	5.095	MN	22,790	175,531	07/09/2007	05/15/2016
912827-5G-3	US TREASURY NT 5.5% 05/15/09	SD			1	730,061	101.953	718,769	705,000	707,846		(7,448)			5.500	4.440	MN	5,034	38,775	11/17/2005	05/15/2009
0199999	Issuer Obligations					107,480,694	X X X	110,925,143	103,025,000	104,802,058		(789,619)			X X X	X X X	X X X	1,430,513	5,425,273	X X X	X X X
0399999	Subtotals - U.S. Governments					107,480,694	X X X	110,925,143	103,025,000	104,802,058		(789,619)			X X X	X X X	X X X	1,430,513	5,425,273	X X X	X X X
01176P-AM-2	AK RR CORP CAP GRNT 5% 08/01				1FE	2,845,402	108.730	2,892,218	2,660,000	2,802,787		(18,566)			5.000	4.104	FA	55,417	133,000	08/10/2006	08/01/2015
033161-SE-1	ANCHORAGE ALASKA GO 5% 07/0				1FE	2,137,520	110.529	2,210,580	2,000,000	2,105,223		(18,879)			5.000	4.112	JJ	50,000	100,000	08/04/2006	07/01/2015
03588E-VS-9	ANNE ARUNDEL CNTY MD 5% 03/				1FE	3,755,363	110.299	3,722,591	3,375,000	3,593,467		(48,105)			5.000	3.352	MS	56,250	168,750	06/29/2005	03/01/2013
038681-Z8-8	ARAPAHOE CNTY CO SCH 6% 12/				1FE	5,826,550	112.858	5,642,900	5,000,000	5,463,360		(107,475)			6.000	3.503	JD	13,333	300,000	06/21/2005	12/15/2012
040585-AR-2	AZ ST BRD REGTS CTFS 5.5% 06/			1	1FE	1,940,900	109.180	1,899,732	1,740,000	1,826,455		(33,789)			5.500	3.371	JD	7,975	95,700	06/20/2005	06/01/2016
040585-AS-0	AZ ST BRD REGTS CTFS 5.5% 06/			1	1FE	2,046,869	109.180	2,003,453	1,835,000	1,926,175		(35,633)			5.500	3.371	JD	8,410	100,925	06/20/2005	06/01/2017

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SCHEDULE D - PART 1

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

1	2	Codes			6	7			10	Change in Book/Adjusted Carrying Value					Interest					Dates	
		3	4	5		8	9	11		12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	Code	For e i g n	Bond CHAR	NAIC Desig- nation	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Maturity
040585-AT-8	AZ ST BRD REGTS CTFS 5.5% 06/			1	1FE	2,163,992	109.180	2,118,092	1,940,000	2,036,392		(37,672)			5.500	3.371	JD	8,892	106,700	06/20/2005	06/01/2018
084203-SU-3	BERKELEY SC SCH DIST 5% 02/01				1FE	3,855,910	109.272	3,802,666	3,480,000	3,684,696		(45,920)			5.000	3.473	FA	72,500	174,000	01/21/2005	02/01/2013
09746L-BT-9	BOISE CITY ID URBAN 5.25% 08/1				1FE	2,297,565	110.240	2,320,552	2,105,000	2,252,770		(19,108)			5.250	4.072	FA	41,749	110,513	08/03/2006	08/15/2015
158879-MT-0	CHANDLER AZ WTR & SWR 5% 07		1		1FE	1,833,579	107.669	1,776,539	1,650,000	1,776,690		(16,973)			5.000	3.695	JJ	41,250	82,500	06/29/2005	07/01/2016
167592-QF-4	CHIC IL O'HARE ARPT 5.5% 01/01/		1		1FE	2,236,630	98.690	2,171,180	2,200,000	2,229,988		(6,642)			5.500	5.068	JJ	60,500	60,500	04/09/2008	01/01/2016
172311-AS-1	CINCINNATI OH WTR SYS 5% 12/0		1		1FE	2,676,225	107.760	2,694,000	2,500,000	2,578,333		(30,463)			5.000	3.667	JD	10,417	125,000	08/25/2005	12/01/2018
18085P-HP-2	CLARK CNTY NEV ARPT 5% 07/01/				1FE	2,095,560	99.873	1,997,460	2,000,000	2,071,687		(18,766)			5.000	3.933	JJ	50,000	112,500	09/21/2007	07/01/2012
208417-5X-9	CONROE TEX ISD 5% 02/15/12				1FE	4,579,986	108.240	4,351,248	4,020,000	4,252,601		(69,962)			5.000	3.067	FA	75,933	201,000	01/14/2004	02/15/2012
213201-PK-6	COOK CNTY IL PRESV 5.25% 11/1				1FE	1,409,969	107.724	1,362,709	1,265,000	1,392,245		(13,651)			5.250	3.797	MN	8,486	66,413	09/11/2007	11/15/2016
254845-DX-5	DC WTR & SWR AUTH UTIL 5% 10/				1FE	3,280,740	108.704	3,261,120	3,000,000	3,253,631		(27,109)			5.000	3.399	AO	37,500	65,417	04/10/2008	10/01/2014
243360-AU-8	DECATUR TWP MARION CNTY 5%		1		1FE	2,998,152	112.501	3,155,653	2,805,000	2,941,356		(27,017)			5.000	3.860	JJ	64,671	140,250	11/08/2006	07/15/2016
34160W-GH-1	FLORIDA ST ENVIR 5% 07/01/12				1FE	5,847,015	105.791	5,405,920	5,110,000	5,437,824		(87,453)			5.000	3.077	JJ	127,750	255,500	01/14/2004	07/01/2012
362848-NC-3	GAINESVILLE FL UTIL SYS 5% 10/0		1		1FE	4,542,472	115.273	4,835,702	4,195,000	4,494,415		(38,241)			5.000	3.828	AO	52,438	209,750	09/26/2007	10/01/2035
365653-GV-0	GARFIELD CNTY CO SCH 5% 12/0				1FE	1,110,140	110.952	1,109,520	1,000,000	1,090,651		(9,703)			5.000	3.704	JD	4,167	50,000	12/06/2006	12/01/2016
365653-GW-8	GARFIELD CNTY CO SCH 5% 12/0		1		1FE	1,466,272	109.283	1,448,000	1,325,000	1,441,315		(12,427)			5.000	3.745	JD	5,521	66,250	12/06/2006	12/01/2017
36828V-CT-0	GCS SCH BLDG CORP IND 5% 01/				1FE	1,646,866	109.782	1,663,197	1,515,000	1,635,086		(11,780)			5.000	3.562	JJ	34,929	15,571	04/11/2008	01/15/2015
373383-DX-3	GEORGIA ST GO 5.75% 09/01/12				1FE	3,477,656	112.541	3,426,873	3,045,000	3,285,416		(60,505)			5.750	3.470	MS	58,363	175,088	01/12/2006	09/01/2012
405815-FR-7	HALIFAX HOSP FL 7.25% 10/01/24		1		1Z	1,122,340	110.879	1,108,790	1,000,000	1,089,932		(32,408)			7.250	3.080	AO	18,125	72,500	02/27/2008	10/01/2024
419794-UB-6	HAWAII ST ARPTS SYS 5.75% 07/0		1		1FE	3,176,220	101.685	3,050,550	3,000,000	3,123,305		(45,999)			5.750	4.046	JJ	86,250	172,500	11/06/2007	07/01/2013
431022-EU-2	HIGHLANDS FL HLTH 5.375% 11/1		1		1Z	2,177,000	112.877	2,257,540	2,000,000	2,135,985		(24,928)			5.375	3.869	MN	13,736	107,500	05/01/2007	11/15/2035
438670-KH-3	HONOLULU HI CTY & CNTY 5% 07				1FE	2,252,549	111.116	2,250,099	2,025,000	2,172,386		(23,879)			5.000	3.564	JJ	50,625	101,250	06/29/2005	07/01/2014
452151-QA-4	ILLINOIS ST GO 5% 03/01/13				1FE	1,309,320	109.139	1,309,668	1,200,000	1,263,393		(13,851)			5.000	3.656	MS	20,000	60,000	07/14/2005	03/01/2013
472682-MA-8	JEFFERSON AL SWR 5.125% 02/0		1		1FE	3,330,362	107.985	3,331,337	3,085,000	3,243,357		(40,714)			5.125	3.619	FA	65,878	158,106	09/19/2007	02/01/2042
472682-MS-9	JEFFRSN CNTY AL SWR 5.25% 02/		1		1FE	1,597,275	71.665	1,074,975	1,500,000	1,525,913		(23,031)			5.250	3.643	FA	32,813	78,750	10/11/2005	02/01/2016
478700-A6-4	JOHNSON CNTY KS SCH 5% 10/01				1FE	1,611,750	111.635	1,674,525	1,500,000	1,582,510		(12,558)			5.000	3.961	AO	18,750	75,000	08/10/2006	10/01/2014
48507R-AM-9	KANSAS CTY MO PASSNGER 5%		1		1FE	2,934,097	100.447	2,832,605	2,820,000	2,904,562		(23,460)			5.000	4.063	AO	35,250	141,000	09/25/2007	04/01/2014
495098-RH-0	KING CNTY WA SCH DIST 5% 12/0		1		1FE	5,292,800	105.238	5,261,900	5,000,000	5,192,029		(44,504)			5.000	3.971	JD	20,833	250,000	09/05/2006	12/01/2017
529050-CC-8	LEXINGTON CNTY SC HLTH 5.5% 5/		1		1FE	1,318,812	113.890	1,366,680	1,200,000	1,299,830		(16,603)			5.500	3.799	MN	11,000	66,000	11/08/2007	05/01/2032
566795-GT-1	MARICOPA CNTY AZ COLL 5% 07/				1FE	3,313,890	109.206	3,276,180	3,000,000	3,165,902		(44,000)			5.000	3.341	JJ	75,000	150,000	06/30/2005	07/01/2012
574192-UM-0	MARYLAND ST GO 5.25% 03/01/11				1FE	4,155,807	107.053	4,030,545	3,765,000	3,924,078		(69,763)			5.250	3.242	MS	65,888	197,663	07/18/2005	03/01/2011
575827-EG-1	MASSACHUSETTS 6.0% 11/1/11				1FE	2,331,280	110.272	2,205,440	2,000,000	2,119,692		(39,306)			6.000	3.790	MN	20,000	120,000	02/13/2003	11/01/2011
59455T-HP-0	MICHIGAN MUN BD AUTH 5% 10/0				1FE	5,534,600	111.019	5,550,950	5,000,000	5,355,142		(54,613)			5.000	3.654	AO	62,500	250,000	07/16/2005	10/01/2014
606301-HH-5	MO ST REF POLLUT CTL 5% 10/01				1FE	11,012,507	111.381	10,965,459	9,845,000	10,555,872		(135,884)			5.000	3.372	AO	123,063	492,250	07/06/2005	10/01/2013
553543-CX-5	MSD WARREN TWP IN VIS 5% 01/				1Z	1,075,610	110.317	1,103,170	1,000,000	1,068,532		(7,078)			5.000	3.532	JJ	23,750	4,861	05/07/2008	01/10/2014
553543-CY-3	MSD WARREN TWP IN VIS 5% 07/				1Z	2,531,131	110.285	2,580,669	2,340,000	2,514,852		(16,279)			5.000	3.531	JJ	55,575	11,375	05/07/2008	07/10/2014
65820Y-BU-9	NC MED CARE RETIRE 6.375% 07/		1		1Z	1,725,300	117.289	1,759,335	1,500,000	1,689,125		(35,113)			6.375	3.558	JJ	47,813	95,625	12/20/2007	07/01/2023
64605L-4G-0	NJ ST EDU FACS AUTH 5% 07/01/				1FE	3,237,058	105.098	3,089,881	2,940,000	3,187,471		(24,209)			5.000	3.867	JJ	73,500	147,000	11/16/2006	07/01/2017
650028-MJ-9	NK ST TWY AUTH INC TAX 5% 03/				1FE	586,724	107.703	581,596	540,000	581,061		(4,871)			5.000	3.820	MS	7,950	27,000	11/01/2007	03/15/2016

SCHEDULE D - PART 1

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

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1	2	Codes			6	7	Fair Value		10	Change in Book/Adjusted Carrying Value					Interest					Dates	
		3	4	5			8	9		11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Maturity
677659-RS-5	OH ST WTR DEV AUTH 5.25% 06/0				1FE	1,680,675	112.737	1,691,055	1,500,000	1,618,301		(19,425)			5.250	3.666	JD	6,563	78,750	08/26/2005	06/01/2014
67755C-NA-3	OHIO ST BLDG AUTH 5% 10/01/11				1FE	2,899,943	107.337	2,817,596	2,625,000	2,744,751		(40,962)			5.000	3.279	AO	32,813	131,250	01/11/2005	10/01/2011
68607D-GP-4	OR ST DEPT TRANSN HWY 5% 11/				1FE	1,079,090	111.077	1,110,770	1,000,000	1,055,976		(10,291)			5.000	3.768	MN	6,389	50,000	09/13/2006	11/15/2013
708690-AU-6	PA ECONOMIC DEV FIN 4.5% 12/0				1FE	1,011,450	101.127	1,011,270	1,000,000	1,005,759		(5,691)			4.500	3.892	JD	3,750	45,000	01/23/2008	12/01/2009
857322-PZ-8	PA STATE PUB SCH BLDG 5% 06/		1		1FE	1,604,715	112.402	1,686,030	1,500,000	1,584,797		(17,409)			5.000	3.637	JD	6,250	75,000	11/08/2007	06/01/2033
696567-BA-3	PALM BCH FL STADIUM 5% 12/01/				1FE	1,939,044	110.300	1,924,735	1,745,000	1,874,128		(19,254)			5.000	3.633	JD	7,271	87,250	06/07/2005	12/01/2014
696567-BB-1	PALM BEACH FL STADIUM 5% 12/				1FE	1,469,899	110.642	1,460,474	1,320,000	1,425,533		(13,171)			5.000	3.714	JD	5,500	66,000	06/07/2005	12/01/2015
696567-BC-9	PALM BEACH FL STADIUM 5% 12/				1FE	2,329,138	110.470	2,308,823	2,090,000	2,266,004		(18,761)			5.000	3.796	JD	8,708	104,500	06/07/2005	12/01/2016
709141-VC-6	PENNSYLVANIA ST 5.5% 02/01/12				1FE	3,531,660	109.866	3,295,980	3,000,000	3,218,937		(66,779)			5.500	3.027	FA	68,750	165,000	01/14/2004	02/01/2012
71884B-DT-1	PHOENIX AZ CIVIC 5.75% 07/01/11		1		1FE	2,081,014	106.602	2,094,729	1,965,000	2,047,185		(33,829)			5.750	3.549	JJ	56,494	56,494	02/27/2008	07/01/2011
735388-3Z-1	PORT SEATTLE WA 5.625% 04/01/		1		1FE	3,169,350	99.492	2,984,760	3,000,000	3,094,376		(31,597)			5.625	4.447	AO	42,188	168,750	07/25/2006	04/01/2016
735388-U8-1	port seattle wash rev				1FE	2,551,975	102.391	2,559,775	2,500,000	2,548,473		(3,502)			5.878	4.948	FA	61,229		11/04/2008	02/01/2011
745145-YU-0	PUERTO RICO COMWLTH 5.5% 07				2FE	2,360,669	92.571	1,916,220	2,070,000	2,327,930		(25,303)			5.500	3.808	JJ	56,925	113,850	09/13/2007	07/01/2017
745190-G6-9	PUERTO RICO HWY 5.5% 07/01/11				1FE	1,251,967	109.622	1,277,096	1,165,000	1,216,807		(19,455)			5.500	3.656	JJ	32,038	64,075	03/01/2007	07/01/2011
745190-H5-0	PUERTO RICO HWY 5.5% 07/01/11				1FE	91,345	98.862	84,033	85,000	88,780		(1,419)			5.500	3.656	JJ	2,338	4,675	03/01/2007	07/01/2011
80585N-AF-1	SCAGO SC EDL FACS 5% 12/01/17		1		1FE	1,102,635	109.283	1,109,222	1,015,000	1,087,532		(7,668)			5.000	3.979	JD	4,229	50,750	12/21/2006	12/01/2017
88880N-AG-4	TOBACCO STTLMNT VA 5.625% 0		1		1FE	2,241,160	114.434	2,288,680	2,000,000	2,219,219		(21,941)			5.625	3.725	JD	9,375	112,500	04/07/2008	06/01/2037
927780-5W-2	VA COLLEGE BLDG REV 5.25% 02				1FE	5,666,800	112.407	5,620,350	5,000,000	5,418,027		(74,025)			5.250	3.473	FA	109,375	262,500	06/29/2005	02/01/2014
927780-5U-6	VA COLLEGE BLG AUTH 5.25% 02				1FE	2,981,684	109.128	2,870,066	2,630,000	2,794,776		(50,158)			5.250	3.128	FA	57,531	138,075	02/09/2005	02/01/2012
924258-JU-1	VERMONT ST GO 5% 02/01/14				1FE	1,378,050	111.379	1,392,238	1,250,000	1,330,766		(14,235)			5.000	3.630	FA	26,042	62,500	07/12/2005	02/01/2014
946813-RU-8	WAYZATA MN SCH DIST 5% 02/01/		1		1FE	3,737,195	108.136	3,784,760	3,500,000	3,678,455		(25,391)			5.000	4.087	FA	72,917	175,000	08/15/2006	02/01/2017
1199999	Issuer Obligations					173,857,223	X X X	171,222,461	157,985,000	167,914,004		(2,044,156)			X X X	X X X	X X X	2,551,425	7,705,626	X X X	X X X
1799999	Subtotals – States, Territories and Possessions (Direct and Guaranteed)					173,857,223	X X X	171,222,461	157,985,000	167,914,004		(2,044,156)			X X X	X X X	X X X	2,551,425	7,705,626	X X X	X X X
002824-AQ-3	ABBOTT LABS 4.35% 03/15/14				1FE	3,845,728	100.318	4,118,054	4,105,000	3,890,028		34,751			4.350	5.597	MS	52,578	178,568	09/18/2007	03/15/2014
013716-AT-2	ALCAN INC 5.2% 01/15/14				2FE	3,052,300	74.276	2,228,280	3,000,000	3,033,569		(5,734)			5.200	5.008	JJ	71,933	156,000	07/18/2005	01/15/2014
02666Q-XM-0	AMER HONDA FIN COR 5.125% 12				1FE	1,373,158	98.619	1,356,011	1,375,000	1,374,221		369			5.125	5.222	JD	3,132	70,469	12/12/2005	12/15/2010
02666Q-UW-1	AMER HONDA FIN CORP 4.5% 05/				1FE	847,035	100.750	826,150	820,000	822,517		(6,079)			4.500	3.761	MN	3,690	36,900	09/20/2004	05/26/2009
025816-AY-5	AMERICAN EXPRESS 7% 03/19/18				1FE	2,567,100	101.114	2,527,850	2,500,000	2,563,286		(3,814)			7.000	6.738	MS	49,583	87,500	03/18/2008	03/19/2018
02635K-AX-2	AMERICAN GEN'L FIN 8.45% 10/1				2FE	1,049,550	72.001	1,080,015	1,500,000	1,049,550		(49,053)	520,682		8.450		AO	26,758	126,750	05/14/2003	10/15/2009
02687Q-DG-0	AMERICAN INTL GRP 5.85% 01/16/				1FE	2,258,730	67.029	3,016,305	4,500,000	2,258,730		1,718	2,197,628		5.850		JJ	120,656	156,488	04/03/2008	01/16/2018
031162-AG-5	AMGEN INC 4% 11/18/09				1FE	5,335,015	99.917	5,456,467	5,461,000	5,408,088		57,216			4.000	5.204	MN	26,091	218,440	09/18/2007	11/18/2009
037389-AS-2	ACON CORP 7.375% 12/14/12				2FE	1,695,615	98.773	1,481,595	1,500,000	1,614,192		(25,384)			7.375	5.287	JD	5,224	110,625	08/04/2005	12/14/2012
060505-AD-6	BANK OF AMERICA 7.8% 02/15/10				1FE	1,105,207	102.454	1,024,540	1,000,000	1,030,006		(25,340)			7.800	5.083	FA	29,467	78,000	11/16/2005	02/15/2010
073902-KF-4	BEAR STEARNS CO 5.3% 10/30/15				1FE	3,236,025	80.000	2,600,000	3,250,000	3,239,682		1,221			5.300	5.428	AO	29,187	172,250	10/25/2005	10/30/2015
073902-ML-9	BEAR STEARNS COS INC 5.5% 08/				1FE	2,916,588	98.845	2,866,505	2,900,000	2,913,169		(3,419)			5.500	5.383	FA	60,256	79,750	04/03/2008	08/15/2011

SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation	7 Fair Value			10 Par Value	Change in Book/Adjusted Carrying Value					Interest					Dates	
		3 Code	4 F o r e i g n	5 Bond CHAR		8 Rate Used To Obtain Fair Value	9 Fair Value	11 Book / Adjusted Carrying Value		12 Unrealized Valuation Increase / (Decrease)	13 Current Year's (Amortization) / Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Maturity	
084664-AR-2	BERKSHIRE HATHAWAY 4.125% 0				1FE	4,990,610	101.026	5,051,300	5,000,000	4,997,890			1,947		4.125	4.210	JJ	95,104	206,250	01/05/2005	01/15/2010
111021-AD-3	BRITISH TELECOMM 8.375% 12/15				2FE	1,251,590	102.870	1,028,700	1,000,000	1,073,196			(35,068)		8.375	4.476	JD	3,722	86,250	05/20/2003	12/15/2010
141781-AP-9	CARGILL INC 6.375% 06/01/12				1FE	5,544,500	97.369	4,868,450	5,000,000	5,289,744			(76,736)		6.375	4.577	JD	26,563	318,750	06/28/2005	06/01/2012
17275R-AC-6	CISCO SYSTEMS INC 5.5% 02/22/1				1FE	4,004,025	105.918	4,236,720	4,000,000	4,003,535			(403)		5.500	5.560	FA	78,833	220,000	09/22/2006	02/22/2016
172967-DY-4	CITIGROUP INC 5.5% 02/15/17				1FE	841,887	89.320	803,880	900,000	845,793			3,906		5.500	6.569	FA	18,700	24,750	03/18/2008	02/15/2017
172967-CQ-2	CITIGROUP INC 5% 09/15/14				1FE	2,546,129	87.958	2,242,929	2,550,000	2,547,093			424		5.000	5.087	MS	37,542	127,500	01/18/2006	09/15/2014
172967-AZ-4	CITIGROUP INC 7.25% 10/01/10				1FE	3,367,503	99.241	2,798,596	2,820,000	2,979,788			(86,545)		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	97.884	489,420	500,000	512,713			(5,381)		5.500	4.326	MS	8,097	27,500	03/09/2004	03/15/2011
202795-HN-3	COMMONWEALTH EDISON 5.95%				2FE	1,055,017	93.320	951,864	1,020,000	1,052,372			(2,645)		5.950	5.510	FA	22,927	30,345	03/18/2008	08/15/2016
22160K-AC-9	COSTCO WHSL CORP 5.5% 03/15/				1FE	3,869,844	106.288	4,155,861	3,910,000	3,874,168			3,351		5.500	5.721	MS	63,320	215,050	09/12/2007	03/15/2017
224050-AH-7	COX ENTERPRISES INC 7.375% 6/				2FE	1,482,513	98.580	1,232,250	1,250,000	1,269,343			(41,244)		7.375	3.956	JD	4,097	92,188	05/09/2003	06/15/2009
22541L-AB-9	CSFB USA 6.125% 11/15/11				1FE	4,879,710	101.004	4,545,180	4,500,000	4,683,400			(58,417)		6.125	4.647	MN	35,219	275,625	06/10/2005	11/15/2011
126650-AV-2	CVS CORP 4.875% 09/15/14				2FE	1,204,675	92.230	1,152,875	1,250,000	1,218,293			4,630		4.875	5.470	MS	17,943	60,938	11/22/2005	09/15/2014
251529-AF-0	DEUTSCHE BK 7.5% 04/25/09				1FE	848,065	100.245	736,801	735,000	743,462			(25,977)		7.500	3.857	AO	10,106	55,125	09/20/2004	04/25/2009
257867-AP-6	DONNELLY & SONS 4.95% 05/15/1				2FE	2,996,790	89.939	2,698,170	3,000,000	2,999,002			685		4.950	5.037	MN	18,975	148,500	07/29/2005	05/15/2010
298785-DP-8	EUROPEAN INVT BK 4.125% 09/15				1FE	4,493,880	103.916	4,676,220	4,500,000	4,497,776			1,232		4.125	4.198	MS	54,656	185,625	08/31/2005	09/15/2010
298785-DS-2	EUROPEAN INVT BK 4.5% 02/17/0				1FE	1,994,400	100.326	2,006,520	2,000,000	1,999,750			1,894		4.500	4.651	FA	33,500	90,000	01/10/2006	02/17/2009
36962G-3K-8	GENERAL ELEC CAP 5.25% 10/19/				1FE	3,656,415	100.721	3,525,235	3,500,000	3,631,682			(24,733)		5.250	4.213	AO	36,750	183,750	03/18/2008	10/19/2012
36962G-U6-9	GENERAL ELEC CAP 5% 01/08/16				1FE	2,520,830	96.841	2,517,866	2,600,000	2,539,350			6,937		5.000	5.477	JJ	62,472	130,000	03/14/2006	01/08/2016
36962G-E7-5	GENERAL ELEC CAP CO 4.25% 12				1FE	535,267	100.381	521,981	520,000	524,744			(2,343)		4.250	3.788	JD	1,842	22,100	03/08/2004	12/01/2010
37247D-AE-6	GENWORTH FINL INC 5.75% 06/15				2FE	1,015,170	38.408	384,080	1,000,000	1,010,770			(1,650)		5.750	5.595	JD	2,556	57,500	03/14/2006	06/15/2014
38141G-BU-7	GOLDMAN SACHS 6.6% 01/15/12				1FE	4,622,760	98.667	3,946,680	4,000,000	4,265,780			(80,285)		6.600	4.292	JJ	121,733	264,000	03/10/2004	01/15/2012
38141G-AZ-7	GOLDMAN SACHS INC 6.875% 1/1				1FE	4,534,320	100.730	4,029,200	4,000,000	4,169,787			(77,596)		6.875	4.723	JJ	126,806	275,000	11/04/2003	01/15/2011
404280-AA-7	HSBC HLDGS PLC 7.5% 7/15/09				1FE	1,832,085	100.392	1,505,880	1,500,000	1,531,921			(57,651)		7.500	3.512	JJ	51,875	112,500	05/14/2003	07/15/2009
244217-BC-8	JOHN DEERE CAP CORP 6% 02/1				1FE	526,745	95.000	475,000	500,000	500,939			(7,430)		6.000	4.505	FA	11,333	30,000	04/26/2005	02/15/2009
49306C-AH-4	KEY BANK NA 5.8% 07/01/14				1FE	2,124,520	88.014	1,760,280	2,000,000	2,083,404			(12,909)		5.800	4.986	JJ	58,000	116,000	08/18/2005	07/01/2014
57629W-AR-1	MASSMUTUAL GLBL FDG 3.8% 04/				1FE	1,920,760	100.021	2,000,420	2,000,000	1,992,786			24,054		3.800	5.131	AO	16,044	76,000	11/04/2005	04/15/2009
59156R-AD-0	METLIFE INC 5.375% 12/15/12				1FE	5,242,750	94.224	4,711,200	5,000,000	5,138,859			(31,321)		5.375	4.652	JD	11,944	268,750	06/28/2005	12/15/2012
595620-AG-0	MIDAMERICAN ENERGY 5.95% 07/				1FE	1,744,257	103.028	1,751,476	1,700,000	1,739,691			(3,539)		5.950	5.681	JJ	46,641	105,646	09/13/2007	07/15/2017
600388-AB-8	MILLER BREWING CO 5.5% 08/15/				2FE	2,076,100	93.238	1,864,760	2,000,000	2,047,007			(8,850)		5.500	4.986	FA	41,556	110,000	07/05/2005	08/15/2013
24240V-AE-1	MORGAN STANLEY 6.75% 10/15/1				1FE	2,256,440	82.639	1,652,780	2,000,000	2,160,614			(29,123)		6.750	4.910	AO	28,500	135,000	07/05/2005	10/15/2013
620076-AX-7	MOTOROLA INC 8% 11/01/11				2FE	2,338,120	83.447	1,668,940	2,000,000	2,165,261			(53,151)		8.000	4.904	MN	26,667	160,000	07/21/2005	11/01/2011
63538W-AA-6	NATL CITY BNK PA 7.25% 10/21/11				1FE	1,241,190	95.439	1,030,741	1,080,000	1,163,670			(18,869)		7.250	4.558	AO	15,225	78,300	06/28/2005	10/21/2011
68389X-AC-9	ORACLE CORP 5.75% 04/15/18				1FE	2,998,590	104.597	3,137,910	3,000,000	2,998,667			77		5.750	5.839	AO	36,417	89,125	04/02/2008	04/15/2018
743410-AH-5	PROLOGIS 5.25% 11/15/10				2FE	497,945	65.298	326,490	500,000	499,159			416		5.250	5.417	MN	3,354	26,250	12/01/2005	11/15/2010
69362B-AP-7	PSEG POWER 5% 04/01/14				2FE	2,598,180	89.725	2,332,850	2,600,000	2,598,810			194		5.000	5.073	AO	32,500	130,000	07/18/2005	04/01/2014
806605-AE-1	SCHERING-PLOUGH 5.55% 12/01/				2FE	1,053,260	100.731	1,007,310	1,000,000	1,033,682			(5,944)		5.550	4.830	JD	4,625	55,500	07/05/2005	12/01/2013
816851-AJ-8	SEMPRA ENERGY 6.15% 06/15/18				2FE	4,971,250	90.976	4,548,800	5,000,000	4,972,418			1,168		6.150	6.325	JD	13,667	156,313	06/10/2008	06/15/2018

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	Change in Book/Adjusted Carrying Value					Interest					Dates	
		3	4	5			8	9		11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign Bond CHAR	NAIC Designation	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Maturity	
816851-AB-5	SEMPRA ENERGY 7.95% 03/01/10			2FE	1,425,925	101.060	1,263,250	1,250,000	1,297,482		(38,709)			7.950	4.625	MS	33,125	99,375	06/28/2005	03/01/2010	
78442F-BK-3	SLM CORP MTN 4% 01/15/09			2FE	902,000	100.130	1,101,430	1,100,000	902,000		(5,316)	200,092		4.000		JJ	20,289	44,000	03/30/2004	01/15/2009	
78442F-AG-3	SLM CORP NOTE 5.375% 01/15/13			2FE	1,146,250	73.313	1,282,978	1,750,000	1,146,250		(5,271)	637,894		5.375		JJ	43,373	94,063	08/17/2005	01/15/2013	
844730-AG-6	SOUTHTRUST CORP 5.8% 06/15/1			1FE	3,623,176	89.541	3,044,394	3,400,000	3,549,190		(23,342)			5.800	4.934	JD	8,764	197,200	08/25/2005	06/15/2014	
87612E-AP-1	TARGET CORP 5.375% 05/01/17			1FE	1,942,820	90.969	1,819,380	2,000,000	1,948,855		4,663			5.375	5.849	MN	17,917	107,500	09/11/2007	05/01/2017	
87612E-AB-2	TARGET CORP 7.5% 8/15/10			1FE	1,107,890	103.728	1,037,280	1,000,000	1,024,690		(14,090)			7.500	5.970	FA	28,333	75,000	01/10/2002	08/15/2010	
879385-AC-6	TELEFONICA EUROPE 7.75% 09/1			1FE	4,325,105	101.536	3,665,450	3,610,000	3,815,082		(113,469)			7.750	4.309	MS	82,378	279,775	02/18/2004	09/15/2010	
872649-BG-2	TRW INC 7.125% 06/01/09			2FE	1,730,850	101.171	1,517,565	1,500,000	1,520,352		(47,481)			7.125	3.853	JD	8,906	106,875	03/30/2004	06/01/2009	
91324P-AQ-5	UNITEDHLTH GRP INC 5.375% 03/			1FE	4,900,000	88.128	4,406,400	5,000,000	4,912,363		9,601			5.375	5.755	MS	79,132	268,750	09/13/2007	03/15/2016	
947075-AC-1	WEATHERFORD INTL LTD 5.15% 3			2FE	4,989,700	88.057	4,402,850	5,000,000	4,991,120		1,420			5.150	5.265	MS	75,819	121,597	03/19/2008	03/15/2013	
94980V-AA-6	WELLS FARGO BANK NA 4.75% 02			1FE	336,158	101.219	354,267	350,000	339,177		1,463			4.750	5.422	FA	6,558	16,625	11/16/2006	02/09/2015	
40411E-AA-6	HBOS TREAS SVCS 5% 11/21/11		F	1FE	4,797,504	101.260	4,860,480	4,800,000	4,798,483		477			5.000	5.075	MN	26,667	240,000	11/10/2006	11/21/2011	
D3452P-AL-1	HYPOTHEKENBANK 4.75% 12/08/1		F	1FE	998,570	101.300	1,013,000	1,000,000	999,400		289			4.750	4.840	JD	3,035	47,500	12/27/2005	12/08/2010	
44914P-AR-8	HYPOTHEKENBANK 5% 01/20/12		F	1FE	1,498,545	108.104	1,621,560	1,500,000	1,499,098		267			5.000	5.085	JJ	33,542	75,000	11/08/2006	01/20/2012	
3999999	Issuer Obligations				159,221,266	X X X	148,347,671	156,606,000	155,296,899		(949,941)	3,556,296		X X X	X X X	X X X	2,277,317	8,195,580	X X X	X X X	
4599999	Subtotals – Industrial and Miscellaneous (Unaffiliated)				159,221,266	X X X	148,347,671	156,606,000	155,296,899		(949,941)	3,556,296		X X X	X X X	X X X	2,277,317	8,195,580	X X X	X X X	
5499999	Totals – Issuer Obligations				440,559,183	X X X	430,495,275	417,616,000	428,012,961		(3,783,716)	3,556,296		X X X	X X X	X X X	6,259,255	21,326,479	X X X	X X X	
6099999	Total Bonds				440,559,183	X X X	430,495,275	417,616,000	428,012,961		(3,783,716)	3,556,296		X X X	X X X	X X X	6,259,255	21,326,479	X X X	X X X	

E104

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/ Adjusted Carrying Value	Fair Value		11 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value					20 NAIC Design- ation	21 Date Acquired
		3 Code	4 F o r e i g n					9 Rate per Share Used to Obtain Fair Value	10 Fair Value		12 Declared But Unpaid	13 Amount Received During Year	14 Nonadmitted Declared But Unpaid	15 Unrealized Valuation Increase / (Decrease)	16 Current Year's (Amortization Accretion)	17 Current Year's Other Than Temporary Impairment Recognized	18 Total Change in B./A.C.V. (15 + 16 - 17)	19 Total Foreign Exchange Change in B./A.C.V.		
NONE																				
6599999	Total Preferred Stocks							XXX											XXX	XXX

E11

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				17 NAIC Market Indicator (a)	18 Date Acquired
		3 Code	4 F o r e i g n			7 Rate per Share Used to Obtain Fair Value	8 Fair Value		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.		
008916-10-8	AGRIUM INC			25,000.000	853,250	34.130	853,250	2,344,473				(1,491,223)		(1,491,223)		L	07/03/2008
088606-10-8	BHP BILLITON LTD.			25,000.000	1,072,500	42.900	1,072,500	1,954,693		20,500		(882,193)		(882,193)		L	07/07/2008
56845T-30-5	MARINER ENERGY, INC.			82,500.000	841,500	10.200	841,500	841,500				(26,150)	1,630,243	(1,656,393)		L	07/09/2008
590188-10-8	MERRILL LYNCH & CO INC			150,000.000	1,746,000	11.640	1,746,000	4,138,405		52,500		(2,392,405)		(2,392,405)		U	09/29/2008
63253#-10-8	NAT'L ATTORNEY'S TITLE ASSUR FUN			250.000	25,000	100.000	25,000	25,000								U	12/31/1990
65334H-10-2	NEXEN, INC.			25,000.000	439,500	17.580	439,500	956,383		2,046		(516,883)		(516,883)		L	05/28/2008
666416-10-2	NORTHGATE MINERALS CORP.			2,500,000.000	2,075,000	0.830	2,075,000	2,499,254				(424,254)		(424,254)		L	11/21/2008
629410-30-9	NTN BUZZTIME INC.			1,178,800.000	159,138	0.135	159,138	259,336				147,350	719,068	(571,718)		L	03/17/2005
629491-10-1	NYSE EURONEXT			74,000.000	2,026,120	27.380	2,026,120	2,899,320		85,100		(873,200)	2,908,660	(3,781,860)		L	02/20/2008
Y64202-10-7	OCEANFREIGHT INCORPORATED			251,000.000	745,470	2.970	745,470	745,470		271,040			3,681,197	(3,681,197)		L	09/29/2008
881609-10-1	TESORO CORPORATION			113,500.000	1,494,795	13.170	1,494,795	1,871,615		45,400		(71,953)	3,654,179	(3,726,132)		L	01/31/2008
6899999	Industrial and Miscellaneous (Unaffiliated)				11,478,273	X X X	11,478,273	18,535,449		476,586		(6,530,911)	12,593,347	(19,124,258)		X X X	X X X
00784#-10-8	AERO RECORDS & TITLE CO			3,000.000				1,000,000								A	09/19/2003
95821#-10-3	Amtitle Company			2,000.000				2,309,973								A	01/01/1971
05547#-10-5	BHC&M LTD			5,000.000				806,931								A	01/01/1996
31623@-10-0	Fidelity Natil Title Agy New York			200.000												A	07/24/2007
31622@-10-1	Fidelity Natil Title Ind inc			1,000.000												A	07/10/2007
31635#-10-4	Fidelity Natil Title of FL Inc			1,000.000												A	07/25/2007
31623#-10-8	Fidelity Nation Title Co NC			1,000.000												A	07/24/2007
31620#-10-1	FIDELITY NATIONAL COCONINO			100.000				656,179								A	01/01/1995
31623*-10-2	fidelity National Title New Jersey			1,000.000												A	07/17/2007
31621#-10-0	FIDELITY NATIONAL TITLE OF HAWAII			1,000.000	1,119,404	1,119,404.000	1,119,404	1,414,744				(1,495,417)		(1,495,417)		A	11/18/2008
31624#-10-7	Fidelity Natil Title ILL Inc			1,000.000												A	07/24/2007
31624*-11-9	Fidelity Natil Title New Mexico inc			1,000.000												A	08/07/2007
31622*-10-3	Fidelity Natil Title Colo Inc			1,000.000												A	07/05/2007
63868@-10-7	NATIONS TITLE INS OF NEW YORK IN			181,166.000	12,893,726	71.171	12,893,726	9,130,825				266,534		266,534		A	01/01/1996
86771@-10-4	SUNRISE RESEARCH CORP.			10.000				10,000								A	09/10/2003
86815#-10-0	SUPERIOR DATA SERVICES			500.000												A	06/01/2001
88835#-10-2	TITLE DATA INC			100.000	190,569	1,905.690	190,569	475,000				4,566		4,566		A	12/16/1992
88845*-10-4	TITLE REINSURANCE COMPANY			1.000	21,574	21,574.000	21,574	10,000				(3,318)		(3,318)		A	01/01/1995
88846*-10-3	TITLE SERVICES INC			1,000.000				1,223,800								A	01/01/1995
91274*-10-8	UTC CAPITAL GROUP INC.			1,000.000				2,543,464								A	01/01/1990
P3984#-10-3	Fidelity National Title De Mexico S.A., de			1,005,414.000	149,833	0.149	149,833	146,783				3,050		3,050		A	06/05/2008
52108*-10-2	Lawyers Title Ins Corp			1,062,337.000	109,120,963	102,718.000	109,120,963	255,643,895				(146,522,932)		(146,522,932)		A	12/22/2008

(a) For all common stocks bearing the NAIC market indicator 'U' provide: the number of such issues 2, the total \$ value (included in Column 8) of all such issues \$ 1,771,000

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				17 NAIC Market Indicator (a)	18 Date Acquired
		3 Code	4 F o r e i g n			7 Rate per Share Used to Obtain Fair Value	8 Fair Value		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.		
90980@-10-3	United Cap Title Ins Co			20,000.000	12,255,221	612.761	12,255,221	12,005,376				249,845		249,845		A	12/22/2008
6999999	Parent, Subsidiaries, and Affiliates				135,751,290	X X X	135,751,290	287,376,970				(147,497,672)		(147,497,672)		X X X	X X X
761056-50-6 761056-33-2	THE RESERVE PRIMARY TAXABLE THE RESERVE US GOV'T FUND, INST.			1,524,876.800 58,226,807.000	1,524,877 58,226,807	1.000 1.000	1,524,877 58,226,807	1,524,877 58,226,807		13,362						L L	12/31/2008 12/31/2008
7199999	Money Market Mutual Funds				59,751,684	X X X	59,751,684	59,751,684		13,362						X X X	X X X
7299999	Total Common Stocks				206,981,247	X X X	206,981,247	365,664,103		489,948		(154,028,583)	12,593,347	(166,621,930)		X X X	X X X
7399999	Total Preferred and Common Stocks				206,981,247	X X X	206,981,247	365,664,103		489,948		(154,028,583)	12,593,347	(166,621,930)		X X X	X X X

E121

(a) For all common stocks bearing the NAIC market indicator 'U' provide: the number of such issues 2 , the total \$ value (included in Column 8) of all such issues \$ 1,771,000

SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	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
912827-5Z-1	U.S. TREASURY 6.5% 2/15/10		05/01/2008	TRADE SPLIT		2,903,458	2,820,000.00	
0399999	Subtotal - Bonds - U. S. Government				X X X	2,903,458	2,820,000.00	
167592-QF-4	CHIC IL O'HARE ARPT 5.5% 01/01/16		04/09/2008	RBC Dominion Securities		2,236,630	2,200,000.00	35,292
254845-DX-5	DC WTR & SWR AUTH UTIL 5% 10/01/14		04/10/2008	BEAR STEARNS		3,280,740	3,000,000.00	
36828V-CT-0	GCS SCH BLDG CORP IND 5% 01/15/15		04/11/2008	CITY SECURITIES		1,646,866	1,515,000.00	
405815-FR-7	HALIFAX HOSP FL 7.25% 10/01/24		02/27/2008	PERSHING AND CO		1,122,340	1,000,000.00	29,604
553543-CX-5	MSD WARREN TWP IN VIS 5% 01/10/14		05/07/2008	CITY SECURITIES		1,075,610	1,000,000.00	
553543-CY-3	MSD WARREN TWP IN VIS 5% 07/10/14		05/07/2008	CITY SECURITIES		2,531,131	2,340,000.00	
708690-AU-6	PA ECONOMIC DEV FIN 4.5% 12/01/09		01/23/2008	GOLDMAN SACHS		1,011,450	1,000,000.00	6,750
71884B-DT-1	PHOENIX AZ CIVIC 5.75% 07/01/11		02/27/2008	RBC Dominion Securities		2,081,014	1,965,000.00	19,459
735388-U8-1	port seattle wash rev		11/04/2008	RBC Dominion Securities		2,551,975	2,500,000.00	40,000
88880N-AG-4	TOBACCO STTLMNT VA 5.625% 06/01/37		04/07/2008	DUNCAN WILLIAMS		2,241,160	2,000,000.00	39,375
1799999	Subtotal - Bonds - States, Territories and Possessions				X X X	19,778,916	18,520,000.00	170,480
025816-AY-5	AMERICAN EXPRESS 7% 03/19/18		03/18/2008	Jeffries & Co		2,567,100	2,500,000.00	2,431
02687Q-DG-0	AMERICAN INTL GRP 5.85% 01/16/18		04/03/2008	CITIGROUP INC.		4,454,640	4,500,000.00	84,825
073902-ML-9	BEAR STEARNS COS INC 5.5% 08/15/11		04/03/2008	GOLDMAN SACHS		2,916,588	2,900,000.00	23,482
172967-DY-4	CITIGROUP INC 5.5% 02/15/17		03/18/2008	CS First Boston		841,887	900,000.00	5,363
202795-HN-3	COMMONWEALTH EDISON 5.95% 08/15/16		03/18/2008	MERRILL LYNCH		1,055,017	1,020,000.00	6,575
36962G-3K-8	GENERAL ELEC CAP 5.25% 10/19/12		03/18/2008	GOLDMAN SACHS		3,656,415	3,500,000.00	79,115
68389X-AC-9	ORACLE CORP 5.75% 04/15/18		04/02/2008	MORGAN STANLEY		2,998,590	3,000,000.00	
816851-AJ-8	SEMPRA ENERGY 6.15% 06/15/18		06/10/2008	Jeffries & Co		4,971,250	5,000,000.00	854
947075-AC-1	WEATHERFORD INTL LTD 5.15% 3/15/13		03/19/2008	GOLDMAN SACHS		4,989,700	5,000,000.00	
4599999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	28,451,187	28,320,000.00	202,645
6099997	Subtotal - Bonds - Part 3				X X X	51,133,561	49,660,000.00	373,125
6099998	Summary Item from Part 5 for Bonds				X X X	91,620,332	91,255,000.00	195,125
6099999	Total - Bonds				X X X	142,753,893	140,915,000.00	568,250
008916-10-8	AGRIUM INC		07/03/2008	MILLER TABAK + CO., LLC	25,000.000	2,344,473		
088606-10-8	BHP BILLITON LTD.		07/07/2008	SEA PORT GROUP SECURITIES	25,000.000	1,954,693		
56845T-30-5	MARINER ENERGY, INC.		07/09/2008	VARIOUS	62,500.000	2,040,293		
590188-10-8	MERRILL LYNCH & CO INC		09/29/2008	BROADPOINT	150,000.000	4,138,405		
65334H-10-2	NEXEN, INC.		05/28/2008	SEA PORT GROUP SECURITIES	25,000.000	956,383		
666416-10-2	NORTHGATE MINERALS CORP.		11/21/2008	VARIOUS	2,500,000.000	2,499,254		
629491-10-1	NYSE EURONEXT		02/20/2008	INSTINET	74,000.000	5,807,980		
Y64202-10-7	OCEANFREIGHT INCORPORATED		09/29/2008	VARIOUS	251,000.000	4,426,667		

ET3

SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	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
881609-10-1	TESORO CORPORATION		01/31/2008	INSTINET	30,300.000	1,252,287		
6899999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				X X X	25,420,435	X X X	
31621#-10-0	FIDELITY NATIONAL TITLE OF HAWAII		11/18/2008	Capital Contribution		500,000		
P3984#-10-3	Fidelity National Title De Mexico S.A.		06/05/2008	Capital Contribution	1,005,414.000	146,783		
52108*-10-2	Lawyers Title Ins Corp		12/22/2008	Various	1,062,337.000	255,643,895		
90980@-10-3	United Capital Title Ins Co		12/22/2008	Land America Financial	20,000.000	12,005,376		
6999999	Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates				X X X	268,296,054	X X X	
761056-50-6	THE RESERVE PRIMARY TAXABLE		12/31/2008	THE RESERVE	1,524,876.800	1,524,877		
761056-33-2	THE RESERVE US GOV'T FUND, INST.		12/31/2008	THE RESERVE	58,226,807.000	58,226,807		
7199999	Subtotal - Common Stocks - Money Market Mutual Funds				X X X	59,751,684	X X X	
7299997	Subtotal - Common Stocks - Part 3				X X X	353,468,173	X X X	
7299998	Summary Item from Part 5 for Common Stocks				X X X	968,201,622	X X X	
7299999	Total -Common Stocks				X X X	1,321,669,795	X X X	
7399999	Total - Preferred and Common Stocks				X X X	1,321,669,795	X X X	
7499999	Totals				X X X	1,464,423,688	X X X	568,250

E131

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 Ident- ification	Description	F o r e i g n Disposal Date	Name of Purchaser	Number of Shares of Stock	Conside- ration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's Amort- ization/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V.	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date	
31331V-2U-9	FED FARM CR BNK 5.125% 08/25/	12/04/2008	CITIGROUP INC.		8,247,225	7,500,000.00	7,527,413	7,525,758		(2,251)		(2,251)		7,523,506		723,719	723,719	491,146	08/25/2016	
3133MT-ZL-5	FHLB NOTE 4.5% 11/15/12	12/04/2008	CITIGROUP INC.		3,397,448	3,180,000.00	3,236,862	3,217,741		(6,588)		(6,588)		3,211,153		186,296	186,296	151,050	11/15/2012	
3133X7-FK-5	FHLB NOTE 5.25% 06/18/14	12/04/2008	ftn		8,883,328	8,000,000.00	8,497,529	8,377,849		(47,769)		(47,769)		8,330,080		553,248	553,248	404,833	06/18/2014	
3133XD-TL-5	FHLB NOTE 5% 12/21/15	12/04/2008	BEAR STEARNS		3,032,176	2,800,000.00	2,788,332	2,789,105		1,053		1,053		2,790,158		242,018	242,018	133,778	12/21/2015	
3134A4-UU-6	FHLMC 5% 07/15/14	12/04/2008	ftn		3,305,202	3,000,000.00	3,137,139	3,104,548		(13,044)		(13,044)		3,091,504		213,698	213,698	208,333	07/15/2014	
3128X2-ME-2	FHLMC NOTE 3.875% 01/12/09	09/24/2008	ftn		2,303,156	2,300,000.00	2,288,523	2,296,833		2,228		2,228		2,299,061		4,095	4,095	107,198	01/12/2009	
3134A2-DT-2	FHLMC NOTE 5.75% 04/15/08	04/15/2008	MATURITY		2,500,000	2,500,000.00	2,749,975	2,516,634		(16,634)		(16,634)		2,500,000				71,875	04/15/2008	
3137EA-AS-8	FHLMC NOTE 5% 04/18/17	04/03/2008	VARIOUS		7,948,500	7,500,000.00	7,446,975	7,449,909		1,086				7,450,995		497,505	497,505	172,500	04/18/2017	
31359M-SY-0	FNMA NOTE 4% 09/02/08	09/02/2008	MATURITY		10,750,000	10,750,000.00	10,839,013	10,765,975		(15,975)		(15,975)		10,750,000				430,000	09/02/2008	
31359M-DU-4	FNMA NOTE 6.0% 05/15/08	05/15/2008	MATURITY		12,500,000	12,500,000.00	13,611,470	12,606,374		(106,374)		(106,374)		12,500,000				375,000	05/15/2008	
31359M-FS-7	FNMA NOTE 7.125% 06/15/10	09/23/2008	CITIGROUP INC.		2,133,600	2,000,000.00	2,333,437	2,151,532		(43,381)		(43,381)		2,108,151		25,449	25,449	110,438	06/15/2010	
912828-AP-5	U.S. TREASURY 4% 11/15/12	03/18/2008	LEHMAN SECURITI		3,237,422	3,000,000.00	3,000,000	3,000,000						3,000,000		237,422	237,422	41,209	11/15/2012	
912827-4F-6	U.S. TREASURY 5.625% 05/15/08	05/15/2008	MATURITY		5,320,000	5,320,000.00	5,664,695	5,360,090		(40,090)		(40,090)		5,320,000				149,625	05/15/2008	
912827-5Z-1	U.S. TREASURY 6.5% 2/15/10	12/04/2008	VARIOUS		4,827,343	4,620,000.00	4,871,573	4,780,721		(41,114)		(41,114)		4,739,606		87,737	87,737	244,259	02/15/2010	
912827-5N-8	U.S. TREASURY 6% 08/15/09	12/04/2008	BARCLAYS		1,844,867	1,780,000.00	1,942,993	1,841,152		(34,343)		(34,343)		1,806,809		38,058	38,058	139,304	08/15/2009	
912828-BH-2	UNITED STATES TREAS 4.25% 8/1	03/19/2008	LEHMAN SECURITI		2,188,906	2,000,000.00	2,030,938	2,022,480		(763)		(763)		2,021,717		167,190	167,190	51,712	08/15/2013	
912828-CJ-7	US TREAS NOTE 4.75% 05/15/14	12/04/2008	VARIOUS		4,802,625	4,200,000.00	4,408,359	4,357,123		(10,259)		(10,259)		4,346,863		455,762	455,762	119,581	05/15/2014	
912828-DM-9	US TREAS NOTE 4% 02/15/15	03/18/2008	LEHMAN SECURITI		5,516,168	5,100,000.00	5,057,355	5,066,858		848				5,067,706		448,462	448,462	120,495	02/15/2015	
912828-DV-9	US TREASURY NOTE 4.125% 05/1	06/10/2008	CITIGROUP INC.		4,097,344	4,000,000.00	4,026,875	4,021,333		(1,109)		(1,109)		4,020,223		77,120	77,120	94,606	05/15/2015	
912827-7L-0	US TREASURY NOTE 4.875% 02/1	03/18/2008	LEHMAN SECURITI		2,170,137	1,950,000.00	1,978,793	1,975,230		(1,178)		(1,178)		1,974,052		196,084	196,084	56,150	02/15/2012	
912828-FF-2	US TREASURY NOTE 5.125% 05/1	12/04/2008	ftn		731,855	610,000.00	634,114	631,563		(1,996)		(1,996)		629,567		102,288	102,288	32,990	05/15/2016	
0399999	Subtotal - Bonds - U.S. Governments			X X X	99,737,302	94,610,000.00	98,072,363	95,858,808		(377,653)		(377,653)		95,481,151		4,256,151	4,256,151	3,706,082	X X X	
011832-MW-9	ALASKA ST HSG FIN CORP VAR R	02/01/2008	MERRILL LYNCH		1,500,000	1,500,000.00	1,500,000	1,500,000						1,500,000				8,285	12/01/2030	
011832-TD-4	ALASKA ST HSG FIN CORP VAR R	02/01/2008	MERRILL LYNCH		1,000,000	1,000,000.00	1,000,000	1,000,000						1,000,000				5,523	06/01/2037	
11506K-AX-9	BROWARD CNTY FL PORT FACS	02/14/2008	Ubs Warburg		1,400,000	1,400,000.00	1,400,000	1,400,000						1,400,000				11,593	09/01/2027	
129733-AC-5	CALHOUN CNTY TEX NAV INDL D	01/16/2008	GOLDMAN SACHS		300,000	300,000.00	300,000	300,000						300,000				1,130	01/01/2024	
130534-XL-9	CALIFORNIA POLLUTN CTL FING	02/06/2008	GOLDMAN SACHS		800,000	800,000.00	800,000	800,000						800,000				4,001	11/01/2026	
158879-MT-0	CHANDLER AZ WTR & SWR 5% 07	06/18/2008	WILLIAM BLAIR		106,916	100,000.00	111,126	108,707		(472)		(472)		108,235		(1,319)	(1,319)	4,889	07/01/2016	
167501-QJ-7	CHICAGO ILL BRD ED 6.25% 12/01	01/24/2008	Wachovia Securities		2,676,800	2,500,000.00	3,014,350	2,675,888		(5,710)		(5,710)		2,670,177		6,623	6,623	25,174	12/01/2009	
167501-S4-8	CHICAGO ILL BRD EDUCATION G	01/15/2008	GOLDMAN SACHS		320,000	320,000.00	320,000	320,000						320,000				1,212	03/01/2035	
187490-AK-3	CLINTON CNTY OHIO HOSP REV	02/19/2008	CALLED @ 100.000		100,000	100,000.00	100,000	100,000						100,000				575	12/01/2015	
196478-XZ-9	COLORADO HSG & FIN AUTH VA	02/07/2008	GOLDMAN SACHS		200,000	200,000.00	200,000	200,000						200,000				916	10/15/2016	
20774W-LH-2	CONNECTICUT ST HSG FIN AUTH	01/24/2008	GOLDMAN SACHS		300,000	300,000.00	300,000	300,000						300,000				1,899	05/15/2036	
212249-BY-1	CONTRA COSTA CNTY CA HSG V	02/07/2008	GOLDMAN SACHS		4,900,000	4,900,000.00	4,900,000	4,900,000						4,900,000				22,158	10/15/2033	
213201-PK-6	COOK CNTY IL PRESV 5.25% 11/1	06/17/2008	WILLIAM BLAIR		109,429	100,000.00	111,460	111,138		(493)		(493)		110,645		(1,216)	(1,216)	3,135	11/15/2016	
232760-XH-6	CYPRESS-FAIRBANKS TX INDP	01/22/2008	GOLDMAN SACHS		300,000	300,000.00	300,000	300,000						300,000				4,673	02/15/2030	
250119-AF-1	DES MOINES IA MET SWR 5% 06/	12/22/2008	VARIOUS		2,550,180	2,440,000.00	2,647,815	2,544,201		(39,084)		(39,084)		2,505,117		45,063	45,063	123,492	06/01/2010	
251255-D4-4	DETROIT MI WTR SUPPLY SYS V	02/12/2008	GOLDMAN SACHS		3,000,000	3,000,000.00	3,000,000	3,000,000						3,000,000				26,793	07/01/2029	
25459E-AA-0	DIRECTOR ST NV DEPT BUSINES	02/07/2008	GOLDMAN SACHS		700,000	700,000.00	700,000	700,000						700,000				4,113	06/01/2029	
34160W-LX-0	FL ST DEPT ENVIRO PROTECT V	02/14/2008	GOLDMAN SACHS		1,000,000	1,000,000.00	1,000,000	1,000,000						1,000,000				7,511	07/01/2025	
34015R-AA-0	FLORENCE CNTY S C SOLID WAS	02/06/2008	GOLDMAN SACHS		400,000	400,000.00	400,000	400,000						400,000				2,057	04/01/2026	
34160W-GH-1	FLORIDA ST ENVIR 5% 07/01/12	12/03/2008	MESIROW		841,800	800,000.00	915,384	865,014		(12,605)		(12,605)		852,410		(10,610)	(10,610)	57,444	07/01/2012	
37528R-AB-1	GILBERT AZ INDL DEV 5.85% 02/0	08/12/2008	CITIGROUP INC.		2,075,720	2,000,000.00	2,282,640	2,102,620		(35,250)		(35,250)		2,067,370		8,350	8,350	121,550	02/01/2019	

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 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying 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's 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.						
92812U-FW-3 939780-Z4-7 93978E-F2-3	VA ST HSG DEV AUTH 3.4% 10/01/ WASHINGTON ST HEALTH CARE WASHINGTON ST HEALTH CARE		11/04/2008 02/04/2008 01/30/2008	LEHMAN SECURITI GOLDMAN SACHS GOLDMAN SACHS		2,012,100 1,775,000 1,300,000	2,000,000.00 1,775,000.00 1,300,000.00	2,000,000 1,775,000 1,300,000	2,000,000 1,775,000 1,300,000						2,000,000 1,775,000 1,300,000		12,100	12,100	74,800 9,996 6,167	10/01/2009 04/01/2018 08/15/2041
1799999	Subtotal - Bonds - States, Territories and Possessions				X X X	150,393,867	147,035,000.00	154,298,377	150,539,542			(1,045,087)	(1,045,087)		149,494,452		899,413	899,413	4,789,116	X X X
478700-VW-4 515300-KN-0 607267-F7-1	JOHNSON CTY KS 5.7% 10/1/19 LANE CNTY OR SD 5% 7/1/09 MOBILE CNTY ALA 5% 02/01/11		10/01/2008 12/22/2008 12/22/2008	CALLED @ 100.000 Transfer to LandAme Transfer to LandAme		1,395,000 1,021,150 1,372,969	1,395,000.00 1,000,000.00 1,300,000.00	1,552,613 1,112,680 1,481,350	1,421,068 1,028,429 1,383,749			(26,068) (18,329) (25,702)	(26,068) (18,329) (25,702)		1,395,000 1,010,101 1,358,047		11,049 14,922	11,049 14,922	79,515 73,750 90,458	10/01/2019 07/01/2009 02/01/2011
2499999	Subtotal - Bonds - Political Subdivisions of States				X X X	3,789,119	3,695,000.00	4,146,643	3,833,246			(70,099)	(70,099)		3,763,148		25,971	25,971	243,723	X X X
196454-AW-2 603827-AF-3 627270-HA-2 915137-GH-0	COLORADO DEPT TRANS REV 6 MINNEAPOLIS APT 5.5% 01/01/20 MUSCATINE IOWA ELEC RV 5.5% UNIVERSITY TX REV 5.5% 8/15/20		11/03/2008 01/01/2008 12/22/2008 08/15/2008	MERRILL LYNCH MATURITY Transfer to LandAme MATURITY		2,130,520 1,000,000 1,500,285 2,000,000	2,000,000.00 1,000,000.00 1,500,000.00 2,000,000.00	2,393,320 1,056,490 1,679,310 2,076,840	2,142,671 1,000,000 1,532,129 2,006,508			(44,155) (31,306) (6,508)	(44,155) (31,306) (6,508)		2,098,516 1,000,000 1,500,823 2,000,000		32,004 (538)	32,004 (538)	107,000 27,500 121,688 110,000	06/15/2011 01/01/2008 01/01/2009 08/15/2008
3199999	Subtotal - Bonds - Special Rev. and Special Assessment and all Non-Guar. Ob				X X X	6,630,805	6,500,000.00	7,205,960	6,681,308			(81,969)	(81,969)		6,599,339		31,466	31,466	366,188	X X X
02635P-SE-4 200339-AQ-2 211177-AG-5 441812-FY-5 46625H-CA-6 524908-CV-0 637432-CF-0 74433K-CR-6 89420G-AG-4 90331V-AW-2 902905-AU-2 92857W-AC-4 93933W-AB-2	AMERICAN GEN FIN 2.75% 06/15/ COMERICA BANK 6% 10/01/08 CONTINENTAL CABLEVISION 9% HOUSEHOLD FIN CORP 6.4% 06/1 JPMORGAN CHASE & CO 4.5% 01 LEHMAN BROS HLDGS INC 7% 2/ NATIONAL RURAL UTILS 5.75% 11 PRUDENTIAL FDG CORP 6.6% 5/1 TRAVELERS PPTY CAS 3.75% 03/ US BK NATL ASSN MNPLS 6.5% 2 USX MARATHON GROUP 6.85% 0 VODAFONE GROUP 3.95% 1/30/08 WASHINGTON MUTUAL 5.65% 08/		06/15/2008 10/01/2008 09/01/2008 06/17/2008 04/03/2008 02/01/2008 11/01/2008 05/15/2008 03/15/2008 02/01/2008 03/01/2008 01/30/2008 09/25/2008	MATURITY MATURITY MATURITY MATURITY Jeffries & Co MATURITY MATURITY MATURITY MATURITY MATURITY MATURITY MATURITY GOLDMAN SACHS		550,000 3,000,000 250,000 2,500,000 2,911,397 4,400,000 2,000,000 3,000,000 2,000,000 1,000,000 1,250,000 300,000 1,428,000	550,000.00 3,000,000.00 250,000.00 2,500,000.00 2,900,000.00 4,400,000.00 2,000,000.00 3,000,000.00 2,000,000.00 1,000,000.00 1,250,000.00 300,000.00 5,600,000.00	525,184 3,152,520 297,203 2,826,550 2,890,053 5,054,676 2,187,500 3,395,550 1,971,940 1,147,875 1,331,088 303,096 5,855,824	546,035 3,037,087 256,544 2,537,498 2,893,564 4,412,166 2,030,458 3,031,113 1,997,746 1,002,893 1,255,359 300,065 5,797,060			3,965 (37,087) (6,544) (37,498) 372 (12,166) (30,458) (31,113) 2,254 (2,893) (5,359) (65) (18,774)	3,965 (37,087) (6,544) (37,498) 372 (12,166) (30,458) (31,113) 2,254 (2,893) (5,359) (65) (18,774)		550,000 3,000,000 250,000 2,500,000 2,893,936 4,400,000 2,000,000 3,000,000 2,000,000 1,000,000 1,250,000 300,000 5,778,286		17,461	17,461	7,563 180,000 22,500 80,000 95,338 154,000 115,000 99,000 37,500 32,500 42,813 5,925 355,950	06/15/2008 10/01/2008 09/01/2008 06/17/2008 01/15/2012 02/01/2008 11/01/2008 05/15/2008 03/15/2008 02/01/2008 03/01/2008 01/30/2008 08/15/2014
4599999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	24,589,397	28,750,000.00	30,939,059	29,097,588			(175,366)	(175,366)		28,922,222		(4,332,825)	(4,332,825)	1,228,089	X X X
6099997	Subtotal - Bonds - Part 4				X X X	285,140,490	280,590,000.00	294,662,402	286,010,492			(1,750,174)	(1,750,174)		284,260,312		880,176	880,176	10,333,198	X X X
6099998	Summary Item from Part 5 for Bonds				X X X	91,601,091	91,255,000.00	91,620,332	0			(52,678)	(52,678)		91,567,653		33,438	33,438	479,127	X X X
6099999	Total - Bonds				X X X	376,741,581	371,845,000.00	386,282,734	286,010,492			(1,802,852)	(1,802,852)		375,827,965		913,614	913,614	10,812,325	X X X
03840P-98-7	AQUACELL MEDIA INC S-C PFD R		04/30/2008	WRITE OFF WORT		6,250.00														

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Forfeiture Date	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's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
6399999	Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)				X X X				X X X											X X X
6599997	Subtotal - Preferred Stocks - Part 4				X X X				X X X											X X X
6599999	Total - Preferred Stocks				X X X				X X X											X X X
00650M-10-4	ADAPTIVE BROADBAND CORP		02/01/2008	WRITE OFF WORT	1,500.00			20	128	(108)			(108)	20		(20)	(20)			
017361-10-6	ALLEGHENY ENERGY INC		05/19/2008	VARIOUS	164,700.00	8,686,674	8,648,750	10,476,567	(1,827,817)				(1,827,817)	8,648,750	37,924	37,924	24,705			
001765-10-6	AMR CORP		07/23/2008	VARIOUS	51,600.00	566,773	595,012	723,948	803,896		932,832		(128,936)	595,012	(28,238)	(28,238)				
000000-12-5	C/C MEMBERSHIP		03/31/2008	Write Off	1.00	1,183	1,183	1,183						1,183						
21075M-98-2	CFN LIQ TRUST CERT		03/12/2008	FINAL DISTRIBUTIO	89.00															
219141-10-8	CORNELL COMPANIES INC.		05/19/2008	INSTINET	32,300.00	708,516	715,642	753,236	(37,594)				(37,594)	715,642	(7,126)	(7,126)				
31561P-10-0	FINE HOST CORP		04/30/2008	FINAL DISTRIBUTIO	4,036.00	4		4	(4)				(4)	4	4					
37637Q-10-5	GLACIER BANCORP INC.		06/30/2008	VARIOUS	46,972.00	947,927	898,213	880,255	17,958				17,958	898,213	49,714	49,714	6,106			
402629-10-9	GULFMARK OFFSHORE, INC.		06/05/2008	INSTINET	16,450.00	1,105,056	698,152	769,696	(71,544)				(71,544)	698,152	406,905	406,905				
452729-11-4	IMPERIAL CREDIT INDS WTS 1/31		04/30/2008	Write Off	558.00															
595112-10-3	MICRON TECHNOLOGY INC		01/15/2008	INSTINET	100,000.00	586,491	1,272,910	725,000	547,910				547,910	1,272,910	(686,419)	(686,419)				
68213L-10-3	ONMISKY CORP		04/30/2008	BB & REID	2,000.00															
774341-10-1	ROCKWELL COLLINS, INC.		04/23/2008	IMPERIAL CAPITAL	7,900.00	493,795	568,644	568,563	81				81	568,644	(74,849)	(74,849)				
000270-02-5	VSOURCE INC WTS RESTR		04/30/2008	Write Off	3,394.00															
97652M-98-3	WIRELESS ASSETS INC		04/30/2008	PRIVATE PLACEME	51,492.00	1		100,000	102,984	(2,984)			(2,984)	100,000	(100,000)	(100,000)				
6899999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				X X X	13,096,420	X X X	13,498,526	15,001,564	(570,206)		932,832	(1,503,038)	13,498,526	(402,105)	(402,105)	30,811	X X X		
7299997	Subtotal - Common Stocks - Part 4				X X X	13,096,420	X X X	13,498,526	15,001,564	(570,206)		932,832	(1,503,038)	13,498,526	(402,105)	(402,105)	30,811	X X X		
7299998	Summary Item from Part 5 for Common Stocks				X X X	969,201,500	X X X	968,201,622	0			251,739	(251,739)	967,949,883	1,251,616	1,251,616	1,111,133	X X X		
7299999	Total - Common Stocks				X X X	982,297,920	X X X	981,700,148	15,001,564	(570,206)		1,184,571	(1,754,777)	981,448,409	849,511	849,511	1,141,944	X X X		
7399999	Total - Preferred and Common Stocks				X X X	982,297,920	X X X	981,700,148	15,001,564	(570,206)		1,184,571	(1,754,777)	981,448,409	849,511	849,511	1,141,944	X X X		
7499999	Totals					1,359,039,501	X X X	1,367,982,882	301,012,056	(570,206)	(1,802,852)	1,184,571	(3,557,629)	1,357,276,374	1,763,125	1,763,125	11,954,269	X X X		

E14.3

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 Consideration	11 Book/ Adjusted Carrying Value at Disposal	Change in Book/Adjusted Carrying Value					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)	16 Total Foreign Exchange Change in B./A.C.V.							
167484-T6-1	CHICAGO IL GO VAR RT		04/30/2008	WILLIAM BLAIR	05/07/2008	WILLIAM BLAIR	24,950,000.00	24,950,000	24,950,000	24,950,000									52,872	40,274		
207748-YG-3	CONNECTICUT ST HSG FIN AUTH VAR		01/24/2008	GOLDMAN SACHS	02/14/2008	GOLDMAN SACHS	7,800,000.00	7,800,000	7,800,000	7,800,000									71,188	49,323		
25459E-AA-0	DIRECTOR ST NV DEPT BUSINESS VA		03/20/2008	GOLDMAN SACHS	03/25/2008	GOLDMAN SACHS	5,900,000.00	5,900,000	5,900,000	5,900,000									20,168	5,994		
289470-AA-4	ELMHURST ILL REV VAR		01/10/2008	GOLDMAN SACHS	02/08/2008	GOLDMAN SACHS	4,145,000.00	4,145,000	4,145,000	4,145,000									12,623	2,809		
451295-GB-9	IDAHO HEALTH FACS AUTH REV VAR		03/20/2008	GOLDMAN SACHS	03/25/2008	GOLDMAN SACHS	3,000,000.00	3,000,000	3,000,000	3,000,000									5,033	3,406		
454912-AU-0	INDIANA ST DEV FIN AUTH ENVIRO VA		01/11/2008	MORGAN STANLEY	02/06/2008	MORGAN STANLEY	7,400,000.00	7,400,000	7,400,000	7,400,000									22,616	5,623		
574215-RC-5	MARYLAND ST HEALTH & HIGHER ED		01/07/2008	GOLDMAN SACHS	02/07/2008	GOLDMAN SACHS	4,205,000.00	4,205,000	4,205,000	4,205,000									12,536	1,757		
575827-KH-2	MASSACHUSETTS ST GO VAR		03/20/2008	GOLDMAN SACHS	03/25/2008	GOLDMAN SACHS	13,000,000.00	13,000,000	13,000,000	13,000,000									23,993	15,455		
59465M-KS-3	MICHIGAN ST HSG DEV RENTAL REV		01/29/2008	GOLDMAN SACHS	02/14/2008	GOLDMAN SACHS	2,100,000.00	2,100,000	2,100,000	2,100,000									8,257	4,797		
64970H-BF-0	NEW YORK NY CITY HSG DEV CORP V		01/30/2008	GOLDMAN SACHS	02/07/2008	GOLDMAN SACHS	1,000,000.00	1,000,000	1,000,000	1,000,000									3,039	2,303		
676907-EF-1	OHIO HSG FIN AGY MTG REV VAR		01/29/2008	GOLDMAN SACHS	02/07/2008	GOLDMAN SACHS	600,000.00	600,000	600,000	600,000									9,104	8,603		
688008-AA-9	OSCEOLA AK SOLID WASTE DISP VAR		01/16/2008	GOLDMAN SACHS	02/08/2008	GOLDMAN SACHS	1,100,000.00	1,100,000	1,100,000	1,100,000									3,419	1,312		
708690-AT-9	PA ECONOMIC DEV FIN 4.5% 12/01/08		01/23/2008	GOLDMAN SACHS	12/01/2008	MATURITY	1,000,000.00	1,005,330	1,000,000	1,000,000		(5,330)		(5,330)					45,000	6,750		
696547-CK-2	PALM BEACH CNTY FLA REV VAR		03/20/2008	WILLIAM BLAIR	03/24/2008	WILLIAM BLAIR	1,000,000.00	1,000,000	1,000,000	1,000,000									1,652	1,271		
709163-BT-5	PENNSYLVANIA ST HIGHER EDU VAR		01/28/2008	CITIGROUP INC.	02/13/2008	CITIGROUP INC.	100,000.00	100,000	100,000	100,000									817	504		
713163-FK-4	PEORIA CNTY IL CMNTY SCH DIST VA		03/03/2008	JP MORGAN	03/25/2008	JP MORGAN	3,450,000.00	3,450,000	3,450,000	3,450,000									6,820	302		
840610-HM-4	S WA CNTY MN SCH 5.5% 02/01/18		08/12/2008	STIFEL	12/22/2008	Inter Co LandAmerica	1,000,000.00	1,044,230	1,038,950	1,033,516		(10,714)		(10,714)		5,434	5,434	21,542	2,139			
836030-MD-5	SOUDERTON PA AREA SCH DIST VAR		02/28/2008	GOLDMAN SACHS	03/25/2008	GOLDMAN SACHS	4,495,000.00	4,495,000	4,495,000	4,495,000									15,868	5,901		
880541-EZ-6	TENNESSEE ST GO 5% 09/01/12		04/24/2008	FSW	12/04/2008	VARIOUS	3,910,000.00	4,225,772	4,217,141	4,189,137		(36,634)		(36,634)		28,004	28,004	136,056	31,497			
917546-DU-4	UTAH ST BRD REGENTS STUDENT LN		01/30/2008	Ubs Warburg	02/07/2008	Ubs Warburg	600,000.00	600,000	600,000	600,000									5,489	4,979		
93978R-EN-9	WASHINGTON ST HSG FIN COMMN VA		01/18/2008	CITIGROUP INC.	02/12/2008	CITIGROUP INC.	500,000.00	500,000	500,000	500,000									1,035	126		
1799999	Subtotal - Bonds - States, Territories and Possessions							91,255,000.00	91,620,332	91,601,091	91,567,653		(52,678)		(52,678)				33,438	33,438	479,127	195,125
6099998	Subtotal - Bonds							91,255,000.00	91,620,332	91,601,091	91,567,653		(52,678)		(52,678)				33,438	33,438	479,127	195,125
088606-10-8	BHP BILLITON LTD.		02/01/2008	VARIOUS	05/06/2008	IMPERIAL CAPITAL	50,000.00	3,298,938	4,298,641	3,298,938									999,703	29,000		
136375-10-2	CANADIAN NATIONAL RAILWAY COMP		06/09/2008	VARIOUS	07/23/2008	MILLER TABAK + CO.,	50,000.00	2,657,690	2,653,782	2,657,690									(3,908)	4,792		
219141-10-8	CORNELL COMPANIES INC.		02/07/2008	INSTINET	05/21/2008	INSTINET	21,900.00	454,594	482,503	454,594									27,909	27,909		
254687-10-6	DISNEY (WALT) CO.		01/22/2008	VARIOUS	03/19/2008	MILLER TABAK + CO.,	19,000.00	578,354	599,802	578,354									21,448	21,448		
402629-10-9	GULFMARK OFFSHORE, INC.		01/30/2008	INSTINET	06/05/2008	INSTINET	8,800.00	369,735	590,885	369,735									221,150	221,150		
774341-10-1	ROCKWELL COLLINS, INC.		02/22/2008	INSTINET	04/23/2008	IMPERIAL CAPITAL	26,900.00	1,696,090	1,681,405	1,696,090									(14,686)	4,688		
6899999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)							X X X	9,055,401	10,307,018	9,055,401								1,251,616	1,251,616	38,480	
761056-50-6	THE RESERVE PRIMARY TAXABLE		11/30/2008	THE RESERVE	12/31/2008	THE RESERVE	832,289,270.8	832,289,271	832,037,532	832,037,532			251,739	(251,739)						991,360		
761056-33-2	THE RESERVE US GOVT FUND, INST.		11/30/2008	THE RESERVE	12/31/2008	THE RESERVE	126,856,950.3	126,856,950	126,856,950	126,856,950										81,293		
7199999	Subtotal - Common Stocks - Money Market Mutual Funds							X X X	959,146,221	958,894,482	958,894,482			251,739	(251,739)						1,072,653	
7299998	Total - Common Stocks							X X X	968,201,622	969,201,500	967,949,883			251,739	(251,739)				1,251,616	1,251,616	1,111,133	

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 Consideration	11 Book/ Adjusted Carrying Value at Disposal	Change in Book/Adjusted Carrying Value					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)	16 Total Foreign Exchange Change in B./A.C.V.					
7399999	Subtotal - Stocks						X X X	968,201,622	969,201,500	967,949,883			251,739	(251,739)		1,251,616	1,251,616	1,111,133		
7499999	Totals						X X X	1,059,821,954	1,060,802,591	1,059,517,536		(52,678)	251,739	(304,417)		1,285,054	1,285,054	1,590,260	195,125	

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SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled, or Affiliated Companies

1 CUSIP Identification	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.		00000	3iiB	No			3,000.000	100.000
05547#-10-5	BHC & M LTD		00000	3iiC	No			5,000.000	100.000
31620#-10-1	Fidelity National Coconino		00000	3iiB	No			100.000	100.000
31621#-10-0	Fidelity National Title of Hawaii		00000	3iiC	No		1,119,404	1,000.000	100.000
63868@-10-7	Nations Title Ins of New York, Inc		51101	3iiA	No		12,893,726	181,166.000	100.000
86771@-10-4	Sunrise Research Corp.		00000	3iiB	No			10.000	100.000
86815#-10-0	Superior Data Services		00000	3iiC	No			500.000	50.000
88835#-10-2	Title Data, Inc		00000	3iiC	No		190,569	100.000	5.500
88845*-10-4	Title Reinsurance Company		32336	3iiA	No		21,574	1.000	0.400
88846*-10-3	Title Services, Inc.		00000	3iiC	No			1,000.000	100.000
91274*-10-8	UTC Capital Group Inc.		00000	3iiB	No			1,000.000	100.000
03229*-10-9	Amtitle		00000	3iiC	No			2,000.000	100.000
52108*-10-2	Lawyers Title Insurance Corporation		50024	3iiA	No		109,120,963	1,062,337.000	100.000
90980@-10-3	United Capital Title Insurance Company		50041	3iiA	No		12,255,221	20,000.000	100.000
31622*-10-3	Fidelity National Title of Colorado		00000	3iiB	No			1,000.000	100.000
31622@-10-1	Fidelity National Title of Indiana		00000	3iiB	No			1,000.000	100.000
31623*-10-2	Fidelity National Title of New Jersey		00000	3iiB	No			1,000.000	100.000
31623@-10-0	Fidelity National Title of New York		00000	3iiB	No			200.000	100.000
31623#-10-8	Fidelity National Title of North Carolina		00000	3iiB	No			1,000.000	100.000
31624#-10-7	Fidelity National Title of Illinois		00000	3iiB	No			1,000.000	100.000
31635#-10-4	Fidelity National Title of Florida		00000	3iiB	No			1,000.000	100.000
31624*-11-9	Fidelity National Title de Mexico S.A., de C.V.		00000	3iiA	No		149,833	1,005,414.000	5.000
1799999	Common Stocks - Other Affiliates						135,751,290	X X X	X X X
1899999	Total - Common Stocks						135,751,290	X X X	X X X
1999999	Totals						135,751,290	X X X	X X X

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$ 230,069,919

2. Total amount of intangible assets nonadmitted \$ 0

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identification	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
0299999 Subtotal - Common Stocks				XXX	XXX
0399999 Total				XXX	XXX

E16.1

SCHEDULE DA - PART 1

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

1 Description	Codes		4 Date Acquired	5 Name of Vendor	6 Maturity Date	7 Book / Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				12 Par Value	13 Actual Cost	Interest						20 Paid for Accrued Interest	
	2 Cod	3 gn					8 Unrealized Valuation Increase / (Decrease)	9 Current Year's (Amortization) Accretion	10 Current Year's Other Than Temporary Impairment Recognized	11 Total Foreign Exchange Change in B./A.C.V.			14 Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	15 Non-Admitted Due And Accrued	16 Rate of	17 Effective Rate of	18 When Paid	19 Amount Received During Year		
Columbia Money Market Res Capital			12/31/2008	Bank Of America		2,963,379					2,963,379							MON		
DREYFUS TREAS PRIME CASH MGMT			12/31/2008	BNY Western Trust		87,405					87,405							MON		
JPMorgan US Trsy Plus MM Instit			12/31/2008	JP MORGAN		2,838,578					2,838,578							MON	2,663	
Wells Fargo Heritage Money Market Fun			12/31/2008	WELLS FARGO		2,715,513					2,715,513							MON		
8099999 Class One Money Market Mutual Funds						8,604,875					X X X	8,604,875			X X X	X X X	X X X		2,663	
E17																				
8299999 TOTALS						8,604,875					X X X	8,604,875			X X X	X X X	X X X		2,663	

- 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	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
OPEN DEPOSITORIES						
Temecula Valley Bank	Corona, CA	5.120	3,540		100,000	
Security Bank of CA	Riverside, CA	3.950	2,740		100,000	
Umpqua Bank	Roseburg, OR	4.950			250,000	
First Regional Bank	Irving, CA	4.000			500,000	
The Bank of New York Mellon	New York, NY	2.070			110,000	
Valiance Bank	Oklahoma City, OK	3.440			100,000	
Wells Fargo Bank	San Francisco, CA				242,580	
Wells Fargo Bank	San Francisco, CA				893,417	
Bank of America	Concord, CA				470,183	
Central Pacific Bank	Honolulu, HI				1,216,722	
Harris Bank	Chicago, IL				(3,133,865)	
Bank One	San Antonio, TX				2,277,455	
Wells Fargo Bank	Los Angeles, CA				186,484	
0199998 Deposits in (14) depositories that do not exceed the allowable limit in any one depository (See Instructions) - Open Depositories	X X X	X X X	18,725		191,417	X X X
0199999 Totals - Open Depositories	X X X	X X X	25,005		3,504,393	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	25,005		3,504,393	X X X
0499999 Cash in Company's Office	X X X	X X X	X X X	X X X	9,737	X X X
0599999 Total Cash	X X X	X X X	25,005		3,514,130	X X X

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

1. January	4,558,114	4. April	3,737,092	7. July	4,217,781	10. October	1,459,509
2. February	4,595,217	5. May	2,199,055	8. August	7,584,233	11. November	(73,142)
3. March	5,303,567	6. June	6,925,773	9. September	147,900	12. December	3,514,130

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
Goldman Sachs Group		10/30/2008	1.960	01/30/2009	1,000,000	54	30,441
Wachovia Bank NA		10/23/2008	0.470	01/23/2009	1,000,000	105	28,908
3999999 Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					2,000,000	159	59,349
4599999 Subtotals - Industrial and Miscellaneous (Unaffiliated)					2,000,000	159	59,349
5499999 Total Bonds - Subtotals - Issuer Obligations					2,000,000	159	59,349
6099999 Total Bonds - Subtotals - Bonds					2,000,000	159	59,349
BNY Institutional Cash Res Series B		12/31/2008		01/02/2009	245,236		
BNY Institutional Cash Res Series C		12/31/2008		01/02/2009	206,778		
BNY Institutional Cash Reserve Fund		12/31/2008	0.070	01/02/2009	6,624,000	262	561,068
8699999 Other Cash Equivalents					7,076,014	262	561,068
8799999 Total Cash Equivalents					9,076,014	421	620,417

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SCHEDULE E – PART 3 – SPECIAL DEPOSITS

States, etc.	1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits		
			3	4	5	6	
	Type of Deposit	Purpose of Deposit	Book/Adjusted Carrying Value	Fair Value	Book/Adjusted Carrying Value	Fair Value	
1. Alabama	AL	B	RSD by Ins Code 27-3-12		245,301	252,057	
2. Alaska	AK	B	RSD	268,994	274,672		
3. Arizona	AZ	B	RSD by Ins Code 20-1563		214,940	256,556	
4. Arkansas	AR	B	RSD by Ins Code 26-63-206		233,550	250,838	
5. California	CA	B	RSD	15,009,032	16,590,522		
6. Colorado	CO						
7. Connecticut	CT						
8. Delaware	DE						
9. District of Columbia	DC						
10. Florida	FL	B	RSD	2,182,648	2,407,692		
11. Georgia	GA	B	RSD by Ins Code 33-3-8		20,564,204	21,943,400	
12. Hawaii	HI						
13. Idaho	ID						
14. Illinois	IL	B	RSD	1,039,653	1,152,792		
15. Indiana	IN						
16. Iowa	IA						
17. Kansas	KS	B	RSD	1,034,561	1,134,249		
18. Kentucky	KY						
19. Louisiana	LA	B	RSD by Inc Code 22:1021		69,875	79,795	
20. Maine	ME						
21. Maryland	MD						
22. Massachusetts	MA	B	RSD	504,939	611,484		
23. Michigan	MI	B	RSD	331,122	346,658		
24. Minnesota	MN						
25. Mississippi	MS						
26. Missouri	MO						
27. Montana	MT						
28. Nebraska	NE						
29. Nevada	NV						
30. New Hampshire	NH	B	RSD by Ins Code 402:73		507,044	556,680	
31. New Jersey	NJ						
32. New Mexico	NM	B	RSD by Ins Code 59A-5-18		116,176	128,933	
33. New York	NY						
34. North Carolina	NC	B	RSD by Ins Code 58-5-10		7,186,543	7,795,197	
35. North Dakota	ND						
36. Ohio	OH	B	RSD by Ins Code 3953.06		522,417	542,410	
37. Oklahoma	OK						
38. Oregon	OR	B	RSD by Ins Code 731.624		122,260	127,997	
39. Pennsylvania	PA	B	RSD	303,576	310,407		
40. Rhode Island	RI						
41. South Carolina	SC						
42. South Dakota	SD	B	RSD by Ins Code 58-6-36		101,884	106,664	
43. Tennessee	TN	B	RSD	226,985	234,661		
44. Texas	TX						
45. Utah	UT						
46. Vermont	VT						
47. Virginia	VA	B	RSD	859,183	970,267		
48. Washington	WA	B	RSD	203,767	213,328		
49. West Virginia	WV						
50. Wisconsin	WI						
51. Wyoming	WY						
52. American Samoa	AS						
53. Guam	GU						
54. Puerto Rico	PR	B	RSD by Ins Code T.26 S313		1,319,472	1,496,281	
55. US Virgin Islands	VI	B	RSD	250,685	257,333		
56. Northern Mariana Islands	MP						
57. Canada	CN						
58. Aggregate Other Alien and Other	OT	X X X	X X X				
59. Total		X X X	X X X	22,215,145	24,504,065	31,203,666	33,536,808

DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	X X X	X X X				
5899. Totals (Lines 5801 through 5803 plus 5898) (Line 58 above)	X X X	X X X				