

ANNUAL STATEMENT

OF THE

Commonwealth Land Title Insurance Company

of **OMAHA**

in the state of **NEBRASKA**

TO THE

Insurance Department

OF THE

FOR THE YEAR ENDED

December 31, 2010

TITLE

2010



50083201020100100

ANNUAL STATEMENT

For the Year Ended December 31, 2010
OF THE CONDITION AND AFFAIRS OF THE

Commonwealth Land Title Insurance Company

NAIC Group Code 0670 (Current Period) 0670 (Prior Period) NAIC Company Code 50083 Employer's ID Number 23-1253755

Organized under the Laws of NE, State of Domicile or Port of Entry Nebraska

Country of Domicile US

Incorporated/Organized: March 31, 1944 Commenced Business April 1, 1944

Statutory Home Office 6601 Frances Street, Omaha, NE 68106
(Street and Number) (City or Town, State and Zip Code)

Main Administrative Office: 601 Riverside Avenue
(Street and Number)
Jacksonville, FL 32204 904-854-8100
(City or Town, State and Zip Code) (Area Code) (Telephone Number)

Mail Address: 601 Riverside Avenue, Jacksonville, FL 32204
(Street and Number or P.O. Box) (City or Town, State and Zip Code)

Primary Location of Books and Records: 601 Riverside Avenue, Jacksonville, FL 32204 904-854-8100
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address www.lnf.com

Statutory Statement Contact: Jan R. Wilson 904-854-8100
(Name) (Area Code) (Telephone Number) (Extension)
jan.wilson@lnf.com 904-357-1066
(E-Mail Address) (Fax Number)

OFFICERS

| Name | Title |
|----------------------------------|-----------------------------------------------------|
| 1. <u>Raymond Randall Quirk</u> | <u>COB, President and Chief Executive Officer</u> |
| 2. <u>Michael Louis Gravelle</u> | <u>EVP, General Counsel and Corporate Secretary</u> |
| 3. <u>Anthony John Park</u> | <u>EVP and Chief Financial Officer</u> |

VICE-PRESIDENTS

| Name | Title | Name | Title |
|-------------------------------|-------------------------------------|--------------------------------|---------------------------------------------|
| <u>Roger Scott Jewkes</u> | <u>President Western Operations</u> | <u>Erika (NMN) Meinhardt</u> | <u>President National Agency Operations</u> |
| <u>John Michael Obzud #</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>Gary Robert Urquhart</u> | <u>EVP</u> | <u>Marvin Harold Zindler #</u> | <u>EVP</u> |
| <u>Richard Lynn Cox</u> | <u>SVP and Tax Officer</u> | <u>Daniel Kennedy Murphy</u> | <u>SVP and Treasurer</u> |

DIRECTORS OR TRUSTEES

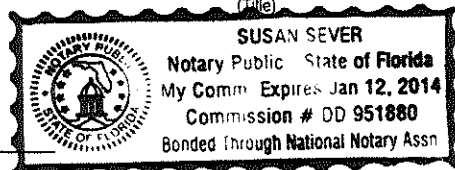
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|------------------------------|-------------------------------|----------------------------|--------------------------|
| <u>Roger Scott Jewkes</u> | <u>Theodore Leroy Kessner</u> | <u>Erika NMN Meinhardt</u> | <u>Anthony John Park</u> |
| <u>Raymond Randall Quirk</u> | | | |
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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.

| | | |
|----------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|
| <u>[Signature]</u> (Signature) <u>Raymond Randall Quirk</u> (Printed Name) 1. COB, President and Chief Executive Officer (Title) | <u>[Signature]</u> (Signature) <u>Michael Louis Gravelle</u> (Printed Name) 2. EVP, General Counsel and Corporate Secretary (Title) | <u>[Signature]</u> (Signature) <u>Anthony John Park</u> (Printed Name) 3. EVP and Chief Financial Officer (Title) |
|----------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|

Subscribed and sworn to (or affirmed) before me on this 15 day of February, 2011, by



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) | 475,525,465 | | 475,525,465 | 486,274,077 |
| 2. Stocks (Schedule D): | | | | |
| 2.1 Preferred stocks | | | | |
| 2.2 Common stocks | 589,655 | | 589,655 | 571,133 |
| 3. Mortgage loans on real estate (Schedule B): | | | | |
| 3.1 First liens | | | | |
| 3.2 Other than first liens | 3,033,732 | 3,033,732 | | |
| 4. Real estate (Schedule A): | | | | |
| 4.1 Properties occupied by the company (less \$ 0 encumbrances) | 137,728 | | 137,728 | 159,149 |
| 4.2 Properties held for the production of income (less \$ 0 encumbrances) | | | | |
| 4.3 Properties held for sale (less \$ 0 encumbrances) | | | | |
| 5. Cash (\$ 10,493,920, Schedule E - Part 1), cash equivalents (\$ 0, Schedule E - Part 2), and short-term investments (\$ 23,306,784, Schedule DA) | 33,800,704 | | 33,800,704 | 20,922,255 |
| 6. Contract loans (including \$ 0 premium notes) | | | | |
| 7. Derivatives | | | | |
| 8. Other invested assets (Schedule BA) | 35,125,427 | 100,000 | 35,025,427 | 37,263,020 |
| 9. Receivables for securities | 4,777 | | 4,777 | |
| 10. Securities lending reinvested collateral assets | | | | |
| 11. Aggregate write-ins for invested assets | | | | |
| 12. Subtotals, cash and invested assets (Lines 1 to 11) | 548,217,488 | 3,133,732 | 545,083,756 | 545,189,634 |
| 13. Title plants less \$ 0 charged off (for Title insurers only) | 11,953,315 | | 11,953,315 | 11,792,145 |
| 14. Investment income due and accrued | 6,328,741 | | 6,328,741 | 5,872,908 |
| 15. Premiums and considerations: | | | | |
| 15.1 Uncollected premiums and agents' balances in the course of collection | 27,963,488 | 16,791,909 | 11,171,579 | 8,599,526 |
| 15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums) | | | | |
| 15.3 Accrued retrospective premiums | | | | |
| 16. Reinsurance: | | | | |
| 16.1 Amounts recoverable from reinsurers | | | | |
| 16.2 Funds held by or deposited with reinsured companies | | | | |
| 16.3 Other amounts receivable under reinsurance contracts | | | | |
| 17. Amounts receivable relating to uninsured plans | | | | |
| 18.1 Current federal and foreign income tax recoverable and interest thereon | 20,700,509 | | 20,700,509 | |
| 18.2 Net deferred tax asset | 63,916,103 | 43,496,859 | 20,419,244 | 21,983,915 |
| 19. Guaranty funds receivable or on deposit | | | | |
| 20. Electronic data processing equipment and software | 22,152 | 3,765 | 18,387 | |
| 21. Furniture and equipment, including health care delivery assets (\$ 0) | 422,500 | 422,500 | | |
| 22. Net adjustment in assets and liabilities due to foreign exchange rates | | | | |
| 23. Receivables from parent, subsidiaries and affiliates | | | | |
| 24. Health care (\$ 0) and other amounts receivable | | | | |
| 25. Aggregate write-ins for other than invested assets | 1,647,091 | 1,647,091 | | |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) | 681,171,387 | 65,495,856 | 615,675,531 | 593,438,128 |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts | | | | |
| 28. Total (Lines 26 and 27) | 681,171,387 | 65,495,856 | 615,675,531 | 593,438,128 |

| DETAILS OF WRITE-IN LINES | | | | |
|---------------------------------------------------------------------|-----------|-----------|--|--|
| 1101. | | | | |
| 1102. | | | | |
| 1103. | | | | |
| 1198. Summary of remaining write-ins for Line 11 from overflow page | | | | |
| 1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above) | | | | |
| 2501. Other miscellaneous assets | 1,647,091 | 1,647,091 | | |
| 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) | 1,647,091 | 1,647,091 | | |

NONE

LIABILITIES, SURPLUS AND OTHER FUNDS

| | 1 | 2 |
|---------------------------------------------------------------------------------------------------------|-----------------|---------------|
| | Current Year | Prior Year |
| 1. Known claims reserve (Part 2B, Line 3, Col. 4) | 52,605,886 | 62,907,126 |
| 2. Statutory premium reserve (Part 1B, Line 2.5, Col. 1) | 296,044,976 | 290,148,637 |
| 3. Aggregate of other reserves required by law | | |
| 4. Supplemental reserve (Part 2B, Col. 4, Line 12) | | 13,872,681 |
| 5. Commissions, brokerage and other charges due or accrued to attorneys, agents and real estate brokers | | |
| 6. Other expenses (excluding taxes, licenses and fees) | 32,550,104 | 35,775,333 |
| 7. Taxes, licenses and fees (excluding federal and foreign income taxes) | 2,019,985 | 407,127 |
| 8.1 Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses)) | | 1,084,654 |
| 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 | 611,344 | 546,332 |
| 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 | | |
| 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 | 18,009,960 | 3,397,076 |
| 19. Derivatives | | |
| 20. Payable for securities | | 460,740 |
| 21. Payable for securities lending | | |
| 22. Aggregate write-ins for other liabilities | | |
| 23. Total liabilities (Lines 1 through 22) | 401,842,255 | 408,599,706 |
| 24. Aggregate write-ins for special surplus funds | | |
| 25. Common capital stock | 1,649,306 | 1,649,306 |
| 26. Preferred capital stock | | |
| 27. Aggregate write-ins for other than special surplus funds | | |
| 28. Surplus notes | | |
| 29. Gross paid in and contributed surplus | 147,726,417 | 147,726,416 |
| 30. Unassigned funds (surplus) | 64,457,553 | 35,462,700 |
| 31. Less treasury stock, at cost: | | |
| 31.1 0 shares common (value included in Line 25 \$ 0) | | |
| 31.2 0 shares preferred (value included in Line 26 \$ 0) | | |
| 32. Surplus as regards policyholders (Lines 24 to 30 less 31) (Page 4, Line 32) | 213,833,276 | 184,838,422 |
| 33. Totals (Page 2, Line 28, Col. 3) | 615,675,531 | 593,438,128 |

| DETAILS OF WRITE-INS | | |
|---------------------------------------------------------------------|-------------|--|
| 0301. | | |
| 0302. | | |
| 0303. | | |
| 0398. Summary of remaining write-ins for Line 03 from overflow page | NONE | |
| 0399. Totals (Lines 0301 through 0303 plus 0398) (Line 03 above) | | |
| 2201. | | |
| 2202. | | |
| 2203. | | |
| 2298. Summary of remaining write-ins for Line 22 from overflow page | NONE | |
| 2299. Totals (Lines 2201 through 2203 plus 2298) (Line 22 above) | | |
| 2401. | | |
| 2402. | | |
| 2403. | | |
| 2498. Summary of remaining write-ins for Line 24 from overflow page | NONE | |
| 2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above) | | |
| 2701. | | |
| 2702. | | |
| 2703. | | |
| 2798. Summary of remaining write-ins for Line 27 from overflow page | NONE | |
| 2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 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) | 528,657,210 | 469,613,878 |
| 1.2 Escrow and settlement services (Part 1A, Line 2, Col. 4) | 2,098,831 | 2,622,142 |
| 1.3 Other title fees and service charges (Part 1A, Line 3, Col. 4) | 19,885,790 | 17,609,210 |
| 2. Aggregate write-ins for other operating income | | |
| 3. Total Operating Income (Lines 1 through 2) | 550,641,831 | 489,845,230 |
| DEDUCT: | | |
| 4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4) | 83,230,151 | 44,299,118 |
| 5. Operating expenses incurred (Part 3, Line 24, Cols. 4 and 6) | 500,256,608 | 425,439,088 |
| 6. Aggregate write-ins for other operating deductions | | |
| 7. Total Operating Deductions | 583,486,759 | 469,738,206 |
| 8. Net operating gain or (loss) (Lines 3 minus 7) | (32,844,928) | 20,107,024 |
| INVESTMENT INCOME | | |
| 9. Net investment income earned (Exhibit of Net Investment Income, Line 17) | 20,634,226 | 21,368,913 |
| 10. Net realized capital gains (losses) less capital gains tax of \$ (13,444,036) (Exhibit of Capital Gains (Losses)) | (72,194,751) | (13,622,269) |
| 11. Net investment gain (loss) (Lines 9 + 10) | (51,560,525) | 7,746,644 |
| OTHER INCOME | | |
| 12. Aggregate write-ins for miscellaneous income or (loss) | 2,108,064 | (8,217,218) |
| 13. Net income, after capital gains tax and before all other federal income taxes (Lines 8 + 11 + 12) | (82,297,389) | 19,636,450 |
| 14. Federal and foreign income taxes incurred | (8,570,977) | 4,782,273 |
| 15. Net income (Lines 13 minus 14) | (73,726,412) | 14,854,177 |
| CAPITAL AND SURPLUS ACCOUNT | | |
| 16. Surplus as regards policyholders, December 31 prior year (Page 3, Line 32, Column 2) | 184,838,422 | 170,394,985 |
| 17. Net income (from Line 15) | (73,726,412) | 14,854,177 |
| 18. Change in net unrealized capital gains or (losses) less capital gains tax of \$ (707,054) | 108,745,138 | 12,634,773 |
| 19. Change in net unrealized foreign exchange capital gain (loss) | | |
| 20. Change in net deferred income taxes | (28,223,536) | (17,967,048) |
| 21. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3) | 19,670,406 | 44,261,856 |
| 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) | 13,872,681 | (13,872,681) |
| 24. Change in surplus notes | | |
| 25. Cumulative effect of changes in accounting principles | | 4,935,011 |
| 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 | | (16,420,264) |
| 27.2 Transferred to capital (Stock Dividend) | | |
| 27.3 Transferred from capital | | |
| 28. Dividends to stockholders | (12,770,470) | |
| 29. Change in treasury stock (Page 3, Lines (31.1) and (31.2), Cols. 2 minus 1) | | |
| 30. Aggregate write-ins for gains and losses in surplus | 1,427,047 | (13,982,387) |
| 31. Change in surplus as regards policyholders for the year (Lines 17 through 30) | 28,994,854 | 14,443,437 |
| 32. Surplus as regards policyholders, December 31 current year (Lines 16 plus 31) (Page 3, Line 32) | 213,833,276 | 184,838,422 |

| DETAILS OF WRITE-IN LINES | | |
|---------------------------------------------------------------------|-------------|--------------|
| 0201. | | |
| 0202. | | |
| 0203. | | |
| 0298. Summary of remaining write-ins for Line 02 from overflow page | NONE | |
| 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 | NONE | |
| 0699. Totals (Lines 0601 through 0603 plus 0698) (Line 06 above) | | |
| 1201. Gain/(Loss) on sale of title plant | 2,325,000 | (1,282,755) |
| 1202. Title plant impairment | | (4,747,047) |
| 1203. Misc income | | (324) |
| 1298. Summary of remaining write-ins for Line 12 from overflow page | (216,936) | (2,187,092) |
| 1299. Totals (Lines 1201 through 1203 plus 1298) (Line 12 above) | 2,108,064 | (8,217,218) |
| 3001. Prior Year correction on premium tax liability (see note 2) | 1,427,047 | |
| 3002. Correction of error (see note 2) | | (13,982,387) |
| 3003. | | |
| 3098. Summary of remaining write-ins for Line 30 from overflow page | | |
| 3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above) | 1,427,047 | (13,982,387) |

CASH FLOW

| | 1 | 2 |
|----------------------------------------------------------------------------------------------------------------|--------------|---------------|
| Cash from Operations | Current Year | Prior Year |
| 1. Premiums collected net of reinsurance | 526,409,170 | 493,090,032 |
| 2. Net investment income | 27,457,366 | 20,619,025 |
| 3. Miscellaneous income | 21,984,620 | 20,231,028 |
| 4. Total (Lines 1 through 3) | 575,851,156 | 533,940,085 |
| 5. Benefit and loss related payments | 93,531,390 | 59,147,406 |
| 6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts | | |
| 7. Commissions, expenses paid and aggregate write-ins for deductions | 499,847,437 | 497,918,059 |
| 8. Dividends paid to policyholders | | |
| 9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses) | (229,849) | 3,626,409 |
| 10. Total (Lines 5 through 9) | 593,148,978 | 560,691,874 |
| 11. Net cash from operations (Line 4 minus Line 10) | (17,297,822) | (26,751,789) |
| Cash from Investments | | |
| 12. Proceeds from investments sold, matured or repaid: | | |
| 12.1 Bonds | 259,039,574 | 135,925,796 |
| 12.2 Stocks | 21,843,941 | 16,588,984 |
| 12.3 Mortgage loans | 2,268 | |
| 12.4 Real estate | | |
| 12.5 Other invested assets | 21,180 | |
| 12.6 Net gains (or losses) on cash, cash equivalents and short-term investments | (7,445) | |
| 12.7 Miscellaneous proceeds | (439,319) | 722,829 |
| 12.8 Total investment proceeds (Lines 12.1 to 12.7) | 280,460,199 | 153,237,609 |
| 13. Cost of investments acquired (long-term only): | | |
| 13.1 Bonds | 241,436,506 | 278,965,424 |
| 13.2 Stocks | 9,093,624 | |
| 13.3 Mortgage loans | 3,036,000 | |
| 13.4 Real estate | | |
| 13.5 Other invested assets | | 1,141,268 |
| 13.6 Miscellaneous applications | 4,777 | (835) |
| 13.7 Total investments acquired (Lines 13.1 to 13.6) | 253,570,907 | 280,105,857 |
| 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) | 26,889,292 | (126,868,248) |
| Cash from Financing and Miscellaneous Sources | | |
| 16. Cash provided (applied): | | |
| 16.1 Surplus notes, capital notes | | |
| 16.2 Capital and paid in surplus, less treasury stock | | (16,420,264) |
| 16.3 Borrowed funds | | |
| 16.4 Net deposits on deposit-type contracts and other insurance liabilities | | |
| 16.5 Dividends to stockholders | 12,770,470 | |
| 16.6 Other cash provided (applied) | 16,057,445 | 40,529,761 |
| 17. Net cash from financing and miscellaneous sources (Lines 16.1 to Line 16.4 minus Line 16.5 plus Line 16.6) | 3,286,975 | 24,109,497 |
| 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) | 12,878,445 | (129,510,540) |
| 19. Cash, cash equivalents and short-term investments: | | |
| 19.1 Beginning of year | 20,922,259 | 150,432,799 |
| 19.2 End of year (Line 18 plus Line 19.1) | 33,800,704 | 20,922,259 |

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

| | | |
|---------|------------------------------------------------------------------------------------|--------------|
| 20.0001 | Change in Paid in Surplus Related to Affiliated Note Adjustment - Line 16.2 & 16.6 | (24,420,264) |
| 20.0002 | Non cash dividend of common stock of subsidiaries - Line 12.2 and Line 16.5 | 12,770,410 |
| 20.0003 | | |

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 | 59,987,860 | 405,132,745 | 70,865,540 | 535,986,145 | 416,333,752 |
| 2. Escrow and settlement service charges | 2,098,831 | X X X | X X X | 2,098,831 | 2,622,142 |
| 3. Other title fees and service charges (Part 1C, Line 5) | 19,885,790 | X X X | X X X | 19,885,790 | 17,609,210 |
| 4. Totals (Lines 1 + 2 + 3) | 81,972,481 | 405,132,745 | 70,865,540 | 557,970,766 | 436,565,104 |

PART 1B – PREMIUMS EARNED EXHIBIT

| | 1 | 2 |
|------------------------------------------------------------------|--------------|-------------|
| | Current Year | Prior Year |
| 1. Title premiums written: | | |
| 1.1 Direct (Part 1A, Line 1) | 535,986,145 | 416,333,752 |
| 1.2 Assumed | 657,246 | (20,952) |
| 1.3 Ceded | 2,089,843 | 2,576,051 |
| 1.4 Net title premiums written (Lines 1.1 + 1.2 - 1.3) | 534,553,548 | 413,736,749 |
| 2. Statutory premium reserve: | | |
| 2.1 Balance at December 31 prior year | 290,148,637 | 341,205,092 |
| 2.2 Additions during the current year | 31,502,913 | 21,276,341 |
| 2.3 Withdrawals during the current year | 25,606,576 | 77,153,469 |
| 2.4 Other adjustments to statutory premium reserves | | 4,820,673 |
| 2.5 Balance at December 31 current year | 296,044,974 | 290,148,637 |
| 3. Net title premiums earned during year (Lines 1.4 - 2.2 + 2.3) | 528,657,211 | 469,613,877 |

PART 1C – OTHER TITLE FEES AND SERVICE CHARGES

| | 1 | 2 |
|--------------------------------------------|--------------|------------|
| | Current Year | Prior Year |
| 1. Title examinations | | |
| 2. Searches and abstracts | 8,124,420 | 12,140,780 |
| 3. Surveys | | |
| 4. Aggregate write-ins for service charges | 11,761,370 | 5,468,430 |
| 5. Totals | 19,885,790 | 17,609,210 |

| DETAILS OF WRITE-IN LINES | | |
|---------------------------------------------------------------------|------------|-----------|
| | 1 | 2 |
| 0401. Other title fees and service charges | 11,761,370 | 5,468,430 |
| 0402. | | |
| 0403. | | |
| 0498. Summary of remaining write-ins for Line 04 from overflow page | | |
| 0499. Total (Lines 0401 through 0403 plus 0498) (Line 04 above) | 11,761,370 | 5,468,430 |

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 | 25,998,914 | 58,726,447 | 50,802 | 84,776,163 | 49,070,923 |
| 2. Losses and allocated loss adjustment expenses paid - reinsurance assumed, less salvage | | | | | |
| 3. Total (Line 1 plus Line 2) | 25,998,914 | 58,726,447 | 50,802 | 84,776,163 | 49,070,923 |
| 4. Deduct: Recovered during year from reinsurance | | | | | |
| 5. Net payments (Line 3 minus Line 4) | 25,998,914 | 58,726,447 | 50,802 | 84,776,163 | 49,070,923 |
| 6. Known claims reserve – current year (Page 3, Line 1, Column 1) | 13,265,750 | 39,303,100 | 37,037 | 52,605,887 | 62,907,125 |
| 7. Known claims reserve – prior year (Page 3, Line 1, Column 2) | 14,871,435 | 47,981,529 | 54,161 | 62,907,125 | 77,755,412 |
| 8. Losses and allocated Loss Adjustment Expenses incurred (Line 5 plus Line 6 minus Line 7) | 24,393,229 | 50,048,018 | 33,678 | 74,474,925 | 34,222,636 |
| 9. Unallocated loss adjustment expenses incurred (Part 3, Line 24, Column 5) | 2,799,530 | 5,950,416 | 5,279 | 8,755,225 | 10,076,485 |
| 10. Losses and loss adjustment expenses incurred (Line 8 plus Line 9) | 27,192,759 | 55,998,434 | 38,957 | 83,230,150 | 44,299,121 |

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) | 13,265,750 | 39,303,100 | 37,037 | 52,605,887 | 62,907,125 |
| 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) | 13,265,750 | 39,303,100 | 37,037 | 52,605,887 | 62,907,125 |
| 4. Incurred But Not Reported: | | | | | |
| 4.1 Direct (Schedule P, Part 1, Line 12, Col. 20) | 69,318,000 | 164,479,004 | 154,996 | 233,952,000 | 265,463,001 |
| 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 | 69,318,000 | 164,479,004 | 154,996 | 233,952,000 | 265,463,001 |
| 5. Unallocated LAE reserve (Schedule P, Part 1, Line 12, Col. 23) | X X X | X X X | X X X | 30,714,000 | 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 | 317,271,887 | X X X |
| 8. Statutory premium reserve at year end | X X X | X X X | X X X | 296,044,976 | 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 | 28,177,649 | 12,117,149 | 262,681 | 40,557,479 | 4,860,025 | | | 45,417,504 | 37,737,425 |
| 1.2 Employee relations and welfare | 1,704,765 | 729,619 | 27,392 | 2,461,776 | 353,711 | | | 2,815,487 | 4,381,223 |
| 1.3 Payroll taxes | 1,518,361 | 412,253 | 18,223 | 1,948,837 | 362,467 | | | 2,311,304 | 2,526,960 |
| 1.4 Other personnel costs | 14,159 | 23,759 | 750 | 38,668 | 60,412 | | | 99,080 | 380,525 |
| 1.5 Total personnel costs | 31,414,934 | 13,282,780 | 309,046 | 45,006,760 | 5,636,615 | | | 50,643,375 | 45,026,133 |
| 2. Amounts paid to or retained by title agents | | 331,563,194 | 62,319,330 | 393,882,524 | | | | 393,882,524 | 303,562,371 |
| 3. Production services (purchased outside): | | | | | | | | | |
| 3.1 Searches, examinations and abstracts | 7,181,261 | 3,379,002 | 5,237 | 10,565,500 | 196,992 | | | 10,762,492 | 8,377,706 |
| 3.2 Surveys | | | | | | | | | |
| 3.3 Other | 145,172 | 9,751 | 855 | 155,778 | | | | 155,778 | 10,270,289 |
| 4. Advertising | 96,252 | 88,650 | 1,000 | 185,902 | | | | 185,902 | 389,293 |
| 5. Boards, bureaus and associations | 134,200 | 1,009,193 | 2,471 | 1,145,864 | | | | 1,145,864 | 71,212 |
| 6. Title plant rent and maintenance | 1,276,419 | 271,000 | (691) | 1,546,728 | 875 | | | 1,547,603 | 1,392,338 |
| 7. Claim adjustment services | | | | | | | | | |
| 8. Amounts charged off, net of recoveries | (306,537) | 1,186,165 | (78,828) | 800,800 | 27,679 | | | 828,479 | 12,795,820 |
| 9. Marketing and promotional expenses | 2,621 | 2,370 | 260 | 5,251 | | | | 5,251 | 4,219 |
| 10. Insurance | 256,623 | 297,677 | 9,168 | 563,468 | 27,141 | | | 590,609 | 2,413,020 |
| 11. Directors' fees | | | | | | | | | 5,000 |
| 12. Travel and travel items | 2,972,110 | 1,318,731 | 33,761 | 4,324,602 | 156,719 | | | 4,481,321 | 3,610,291 |
| 13. Rent and rent items | 3,729,820 | 2,500,866 | 34,340 | 6,265,026 | 378,226 | | | 6,643,252 | 15,739,488 |
| 14. Equipment | 791,746 | 688,796 | 48,820 | 1,529,362 | 94,556 | | | 1,623,918 | 3,147,020 |
| 15. Cost or depreciation of EDP equipment and software | 2,966,697 | 2,879,032 | 312,303 | 6,158,032 | 39,398 | | | 6,197,430 | 4,843,009 |
| 16. Printing, stationery, books and periodicals | 498,069 | 527,398 | 18,782 | 1,044,249 | 118,195 | | | 1,162,444 | 1,121,688 |
| 17. Postage, telephone, messengers and express | 780,532 | 438,783 | 25,892 | 1,245,207 | 140,081 | | | 1,385,288 | 2,672,473 |
| 18. Legal and auditing | 3,450,431 | 3,747,178 | 355,660 | 7,553,269 | 1,493,979 | | | 9,047,248 | 4,745,224 |
| 19. Totals (Lines 1.5 to 18) | 55,390,350 | 363,190,566 | 63,397,406 | 481,978,322 | 8,310,456 | | | 490,288,778 | 420,186,594 |
| 20. Taxes, licenses and fees: | | | | | | | | | |
| 20.1 State and local insurance taxes | 1,057,115 | 7,139,309 | 1,248,803 | 9,445,227 | | | | 9,445,227 | 6,900,850 |
| 20.2 Insurance department licenses and fees | 76,571 | 1,155,177 | 24,948 | 1,256,696 | 875 | | | 1,257,571 | 561,926 |
| 20.3 Gross guaranty association assessments | | | | | | | | | |
| 20.4 All other (excluding federal income and real estate) | (227,816) | (184,075) | (28,884) | (440,775) | | | | (440,775) | 309,399 |
| 20.5 Total taxes, licenses and fees (Lines 20.1 + 20.2 + 20.3 + 20.4) | 905,870 | 8,110,411 | 1,244,867 | 10,261,148 | 875 | | | 10,262,023 | 7,772,175 |
| 21. Real estate expenses | | | | | | | | | |
| 22. Real estate taxes | | | | | | | | | |
| 23. Aggregate write-ins for miscellaneous expenses | 7,377,975 | 641,545 | (2,385) | 8,017,135 | 443,890 | | 318,908 | 8,779,933 | 7,603,259 |
| 24. Total expenses incurred (Lines 19 + 20.5 + 21 + 22 + 23) | 63,674,195 | 371,942,522 | 64,639,888 | 500,256,605 | 8,755,221 | | 318,908 | (a) 509,330,734 | 435,562,028 |
| 25. Less unpaid expenses - current year | 16,353,252 | 16,416,323 | 1,800,514 | 34,570,089 | | | | 34,570,089 | 36,182,459 |
| 26. Add unpaid expenses - prior year | 3,497,238 | 31,380,571 | 1,304,650 | 36,182,459 | | | | 36,182,459 | 26,510,551 |
| 27. TOTAL EXPENSES PAID (Lines 24 - 25 + 26) | 50,818,181 | 386,906,770 | 64,144,024 | 501,868,975 | 8,755,221 | | 318,908 | 510,943,104 | 425,890,120 |

| DETAILS OF WRITE-IN LINES | | | | | | | | | |
|---------------------------------------------------------------------|-----------|---------|----------|-----------|---------|--|---------|-----------|-----------|
| 2301. Intercompany Referral Fees | 6,277,116 | 509,247 | 29,617 | 6,815,980 | | | | 6,815,980 | |
| 2302. Miscellaneous Expense | 953,597 | 126,361 | (32,002) | 1,047,956 | 443,890 | | | 1,491,846 | 2,276,945 |
| 2303. Charitable Contributions | 124,071 | 5,722 | | 129,793 | | | | 129,793 | 49,769 |
| 2398. Summary of remaining write-ins for Line 23 from overflow page | 23,191 | 215 | | 23,406 | | | 318,908 | 342,314 | 5,276,545 |
| 2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above) | 7,377,975 | 641,545 | (2,385) | 8,017,135 | 443,890 | | 318,908 | 8,779,933 | 7,603,259 |

(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) | 59,488,794 | 400,266,045 | 68,902,372 | 528,657,211 | | 528,657,211 | 469,613,878 |
| 1.2 Escrow and settlement services (Part 1A, Line 2, Col. 4) | 2,058,816 | 40,015 | | 2,098,831 | | 2,098,831 | 2,622,142 |
| 1.3 Other title fees and service charges (Part 1A, Line 3, Col. 4) | 15,574,659 | 4,311,131 | | 19,885,790 | | 19,885,790 | 17,609,210 |
| 2. Aggregate write-ins for other operating income | | | | | | | |
| 3. Total Operating Income (Lines 1.1 through 1.3 + 2) | 77,122,269 | 404,617,191 | 68,902,372 | 550,641,832 | | 550,641,832 | 489,845,230 |
| DEDUCT: | | | | | | | |
| 4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4) | 27,192,759 | 55,998,434 | 38,957 | 83,230,150 | | 83,230,150 | 44,299,121 |
| 5. Operating expenses incurred (Part 3, Line 24, Cols. 1 to 3 + 6) | 63,674,194 | 371,942,522 | 64,639,888 | 500,256,604 | | 500,256,604 | 425,439,092 |
| 6. Aggregate write-ins for other operating deductions | | | | | | | |
| 7. Total Operating Deductions (Lines 4 + 5 + 6) | 90,866,953 | 427,940,956 | 64,678,845 | 583,486,754 | | 583,486,754 | 469,738,213 |
| 8. Net operating gain or (loss) (Lines 3 minus 7) | (13,744,684) | (23,323,765) | 4,223,527 | (32,844,922) | | (32,844,922) | 20,107,017 |

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| DETAILS OF WRITE-IN LINES | | | | | | | |
|---------------------------------------------------------------------|--|-------------|--|--|--|--|--|
| 0201. | | NONE | | | | | |
| 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. | | NONE | | | | | |
| 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) 3,327,017 | 3,145,219 |
| 1.1 Bonds exempt from U.S. tax | (a) 5,747,756 | 5,763,820 |
| 1.2 Other bonds (unaffiliated) | (a) 10,140,005 | 10,696,521 |
| 1.3 Bonds of affiliates | (a) 529,318 | 584,904 |
| 2.1 Preferred stocks (unaffiliated) | (b) | |
| 2.11 Preferred stocks of affiliates | (b) | |
| 2.2 Common stocks (unaffiliated) | | |
| 2.21 Common stocks of affiliates | | |
| 3. Mortgage loans | (c) 16,647 | 16,647 |
| 4. Real estate | (d) | |
| 5. Contract loans | | |
| 6. Cash, cash equivalents and short-term investments | (e) 96,358 | 96,358 |
| 7. Derivative instruments | (f) | |
| 8. Other invested assets | (82,396) | (82,396) |
| 9. Aggregate write-ins for investment income | 753,481 | 753,481 |
| 10. Total gross investment income | 20,528,186 | 20,974,554 |
| 11. Investment expenses | | (g) 318,908 |
| 12. Investment taxes, licenses and fees, excluding federal income taxes | | (g) |
| 13. Interest expense | | (h) |
| 14. Depreciation on real estate and other invested assets | | (i) 21,421 |
| 15. Aggregate write-ins for deductions from investment income | | |
| 16. Total deductions (Lines 11 through 15) | | 340,329 |
| 17. Net investment income (Line 10 minus Line 16) | | 20,634,225 |

| DETAILS OF WRITE-IN LINES | | |
|---------------------------------------------------------------------|-------------|---------|
| 0901. Dividend from title plant | 706,109 | 706,109 |
| 0902. Settlements from investment-related class action lawsuits | 47,372 | 47,372 |
| 0903. | | |
| 0998. Summary of remaining write-ins for Line 09 from overflow page | | |
| 0999. Totals (Lines 0901 through 0903) plus 0998 (Line 09 above) | 753,481 | 753,481 |
| 1501. | NONE | |
| 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 \$ 342,831 accrual of discount less \$ 4,927,006 amortization of premium and less \$ 1,200,632 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 | 974,276 | | 974,276 | | |
| 1.1 Bonds exempt from U.S. tax | 1,046,407 | | 1,046,407 | | |
| 1.2 Other bonds (unaffiliated) | 9,526,211 | | 9,526,211 | (108,061) | |
| 1.3 Bonds of affiliates | | | | (264) | |
| 2.1 Preferred stocks (unaffiliated) | | | | | |
| 2.11 Preferred stocks of affiliates | | | | | |
| 2.2 Common stocks (unaffiliated) | | | | | |
| 2.21 Common stocks of affiliates | (97,289,340) | | (97,289,340) | 110,058,239 | |
| 3. Mortgage loans | | | | | |
| 4. Real estate | | | | | |
| 5. Contract loans | | | | | |
| 6. Cash, cash equivalents and short-term investments | (7,445) | | (7,445) | | |
| 7. Derivative instruments | | | | | |
| 8. Other invested assets | 331,352 | (220,247) | 111,105 | (1,911,830) | |
| 9. Aggregate write-ins for capital gains (losses) | | | | | |
| 10. Total capital gains (losses) | (85,418,539) | (220,247) | (85,638,786) | 108,038,084 | |

| DETAILS OF WRITE-IN LINES | | | | | |
|---------------------------------------------------------------------|-------------|--|--|--|--|
| 0901. | NONE | | | | |
| 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 | 2 | 3 |
|-----------------------------------------------------------------------------------------------------------------|------------------------------------------------|-------------------------------------------|------------------------------------------------------------|
| | Current Year Total Nonadmitted Assets | Prior Year Total Nonadmitted Assets | Change in Total Nonadmitted Assets (Col. 2 - Col. 1) |
| 1. Bonds (Schedule D) | | | |
| 2. Stocks (Schedule D): | | | |
| 2.1 Preferred stocks | | | |
| 2.2 Common stocks | | | |
| 3. Mortgage loans on real estate (Schedule B): | | | |
| 3.1 First liens | | | |
| 3.2 Other than first liens | 3,033,732 | | (3,033,732) |
| 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 | | | |
| 5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2), and short-term investments (Schedule DA) | | | |
| 6. Contract loans | | | |
| 7. Derivatives | | | |
| 8. Other invested assets (Schedule BA) | 100,000 | 249,675 | 149,675 |
| 9. Receivables for securities | | | |
| 10. Securities lending reinvested collateral assets | | | |
| 11. Aggregate write-ins for invested assets | | | |
| 12. Subtotals, cash and invested assets (Lines 1 to 11) | 3,133,732 | 249,675 | (2,884,057) |
| 13. Title plants (for Title insurers only) | | | |
| 14. Investment income due and accrued | | | |
| 15. Premiums and considerations: | | | |
| 15.1 Uncollected premiums and agents' balances in the course of collection | 16,791,909 | 11,154,579 | (5,637,330) |
| 15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due | | | |
| 15.3 Accrued retrospective premiums | | | |
| 16. Reinsurance: | | | |
| 16.1 Amounts recoverable from reinsurers | | | |
| 16.2 Funds held by or deposited with reinsured companies | | | |
| 16.3 Other amounts receivable under reinsurance contracts | | | |
| 17. Amounts receivable relating to uninsured plans | | | |
| 18.1 Current federal and foreign income tax recoverable and interest thereon | | | |
| 18.2 Net deferred tax asset | 43,496,859 | 69,448,671 | 25,951,812 |
| 19. Guaranty funds receivable or on deposit | | | |
| 20. Electronic data processing equipment and software | 3,765 | 11,206 | 7,441 |
| 21. Furniture and equipment, including health care delivery assets | 422,500 | 788,609 | 366,109 |
| 22. Net adjustment in assets and liabilities due to foreign exchange rates | | | |
| 23. Receivables from parent, subsidiaries and affiliates | | | |
| 24. Health care and other amounts receivable | | | |
| 25. Aggregate write-ins for other than invested assets | 1,647,091 | 3,513,520 | 1,866,429 |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) | 65,495,856 | 85,166,260 | 19,670,404 |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts | | | |
| 28. Total (Lines 26 and 27) | 65,495,856 | 85,166,260 | 19,670,404 |

| DETAILS OF WRITE-IN LINES | | | |
|---------------------------------------------------------------------|-----------|-----------|-----------|
| 1101. | | | |
| 1102. | | | |
| 1103. | | | |
| 1198. Summary of remaining write-ins for Line 11 from overflow page | | | |
| 1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above) | | | |
| 2501. Other miscellaneous assets | 1,647,091 | 3,513,520 | 1,866,429 |
| 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) | 1,647,091 | 3,513,520 | 1,866,429 |

NONE

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

Commonwealth Land Title Insurance Company (the "Company") is a wholly-owned subsidiary of Chicago Title Insurance Company ("CTIC"), a title insurance underwriter domiciled in the state of Nebraska. CTIC purchased the Company from its previous parent, LandAmerica Financial Group, Inc. ("LFG"), a publicly-held company domiciled in the Commonwealth of Virginia, effective December 22, 2008.

The financial statements of the Company for the periods ending December 31, 2010 and December 31, 2009 are presented on the basis of accounting practices prescribed or permitted by the Nebraska Department of Insurance.

The Nebraska Department of Insurance recognizes only statutory accounting practices prescribed or permitted by the State of Nebraska for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Nebraska insurance laws. The National Association of Insurance Commissioners' ("NAIC") *Accounting Practices and Procedures* manual, ("NAIC SAP"), has been adopted as a component of prescribed or permitted practices by the State of Nebraska.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of Nebraska for December 31, 2010 and December 31, 2009 is shown below:

| | <u>12/31/2010</u> | <u>12/31/2009</u> |
|----------------------------------------------------|---------------------|---------------------|
| Net Income, Nebraska Basis | (73,726,412) | 14,854,177 |
| State Prescribed/Permitted Practices (Income): | | |
| Statutory Premium Reserve Recovery, net of tax | <u>9,114,780</u> | <u>(19,554,058)</u> |
| Net Income, NAIC SAP basis | <u>(64,611,632)</u> | <u>(4,699,881)</u> |
| | | |
| Statutory Surplus, Nebraska | 213,833,276 | 184,838,422 |
| State Prescribed/Permitted Practices (Surplus): | | |
| Statutory Premium Reserve | <u>(65,827,595)</u> | <u>(74,942,375)</u> |
| Statutory Surplus, NAIC SAP Basis | <u>148,005,681</u> | <u>109,896,047</u> |

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

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

C. Accounting Policy

Premiums on title insurance written by the Company's employees are recognized as revenue when the Company is legally or contractually entitled to collect the premium. Beginning in 2009, premiums on insurance written by agents include an accrual based on estimates of the volume of transactions that have closed for which premiums have not yet been reported to the company. See Note 2A for further disclosure. Title search and escrow fees are recorded as revenue when an order is closed.

The Company maintains a statutory premium reserve ("SPR") for the protection of holders of title insurance policies. Amounts are added to the SPR each year based upon the net retained liability under each policy and are released over twenty years.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments are stated at amortized cost.
- (2) Bonds not backed by other loans are stated at amortized cost using the scientific method. Non-investment grade bonds are stated at the lower of amortized cost or fair value.

NOTES TO FINANCIAL STATEMENTS

- (3) Common stocks, other than investments in stocks of subsidiaries, are stated at fair value.
- (4) Redeemable preferred stocks are stated at amortized cost. Perpetual preferred stocks are stated at fair value. Non-investment grade preferred stocks are stated at the lower of amortized cost or fair value.
- (5) Not applicable.
- (6) Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair value. The retrospective adjustment method is used to value all loan-backed securities.
- (7) The Company's insurance subsidiaries are reported at their underlying statutory equity plus the admitted portion of goodwill. The Company's non-insurance subsidiaries are reported based on the underlying audited GAAP equity adjusted to a statutory basis of accounting in accordance with NAIC SAP No. 97, *Investments in Subsidiary, Controlled and Affiliated Entities, A Replacement of SSAP No. 88*. The net change in the subsidiaries' equity is included in the change in net unrealized capital gains or losses.
- (8) Minor ownership interest in joint ventures are reported based on the underlying audited GAAP equity. The net change in the subsidiaries' equity is included in the change in net unrealized capital gains or losses. Joint ventures not audited by an external audit firm are included in the change in net unrealized capital gains or losses.
- (9) Not applicable.
- (10) Not applicable.
- (11) Reserves for title losses, which are not discounted, represent estimates of the cost of defending and settling claims which have been reported to the Company. The estimates are based on all information known to the Company and include consideration of all known legal issues. Management believes that the amounts are reasonable and adequate in the circumstances; however, due to the nature of the Company's business and the length of time to resolve claims, as claims are settled the ultimate losses may vary significantly from the estimated amounts included in the financial statements. Loss estimates are continually reviewed and modified and any adjustments are reflected in operations in the period in which they are determined.

To the extent that Schedule P reserves exceed the total of the known claims reserve and the SPR, a supplemental reserve is recorded.

- (12) The Company has not modified its capitalization policy from prior year.
- (13) Not applicable.

2. Accounting Changes and Corrections of Errors

- A. On January 1, 2009, the Company changed its accounting policy for premiums on insurance written by independent agents to include an accrual based on historical remittance patterns of these agents for which premiums have not yet been reported to the Company, consistent with the accounting policy used by FNF and its subsidiaries. The Company reported the cumulative effect of the accrual as a change in accounting principle in the statement of changes in surplus as regards policyholders. Upon adoption in 2009, the cumulative effect of the change in accounting principle resulted in an increase in surplus of \$4,935,000, an increase in total admitted assets of \$15,880,000 and an increase in total liabilities of \$10,945,000.
- B. During the audit of its 2009 statutory financial statements, the Company became aware of adjustments relating to 2008 that materially misstated statutory surplus as of December 31, 2008. Accruals for certain litigation matters were not included in the December 31, 2008 Annual Statement, and totaled \$9.1 million, net of tax. Additionally, prior period error corrections in the 2008 audited financial statement of the Company's wholly-owned subsidiaries Commonwealth Land Title Company ("CLT") and Napa Title Agency ("Napa"), resulted in an overstatement of the value of common stock of subsidiaries in the December 31, 2008 Annual Statement in the amount of \$4.9 million. The combined impact of these errors on statutory surplus was \$14.0 million, and was reflected as a correction of an error in the 2009 Annual Statement.
- C. During 2010, the Company determined that its liability for premium taxes and other expenses payable was overstated, and that this overstatement pertained to years prior to 2010. As a result, the company corrected this error, and reported an adjustment to unassigned funds, net of tax, in the amount of \$1,427,047 in the current year.

3. Business Combinations and Goodwill

NOTES TO FINANCIAL STATEMENTS

Following regulatory approval from the states of Nebraska and New Jersey, effective December 31, 2010, the Company's subsidiary, Continental Title Insurance Company, a New Jersey-domiciled insurer, was merged with and into the Company. Commonwealth Land Title Insurance was the survivor in this merger. Reported net income and statutory surplus of Continental as of September 30, 2010, the last quarter for which Continental reported separately, were \$1,732,489 and \$33,276,475, respectively. In accordance with NAIC SAP, all prior year's balances in the accompanying Statement have been restated on a merged basis.

4. Discontinued Operations.

Not applicable.
5. Investments
 - A. Mortgage Loans, Including Mezzanine Real Estate Loans

Not applicable.
 - B. Debt Restructuring

Not applicable.
 - C. Reverse Mortgages

Not applicable.
 - D. Loan-Backed Securities
 - A. Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from broker dealer survey values or internal estimates.
 - B. N/A – no OTTI charges in 2010
 - C. N/A – no OTTI charges in 2010
 - D. All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):
 - a. The aggregate amount of unrealized losses:
 - i. Less than 12 Months \$6,454
 - ii. 12 Months or Longer \$23
 - b. The aggregate related fair value of securities with unrealized losses:
 - i. Less than 12 Months \$96,389
 - ii. 12 Months or Longer \$37,575
 - E. Securities Lending – None
 - F. Repurchase Agreements – None
 - G. Real Estate
 - (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.
 - (3) Not applicable
 - (4) Not applicable
 - (5) Not applicable
 - H. Low-income Housing Tax Credits
 - (1) The Company has 3 years remaining of unexpired tax credits and the required holding period for the investment is 15 years.
 - (2) The low income housing property is not currently subject to any regulatory reviews.
 - (3) Not applicable.
 - (4) Not applicable.
 - (5) Not applicable.
6. Joint Ventures, Partnerships and Limited Liability Companies

NOTES TO FINANCIAL STATEMENTS

(A) The Company has no investments in joint ventures, partnerships or limited liability companies that exceed 10% of its admitted assets.

(B) The Company's investment in Southern Title & Escrow joint venture was determined to be impaired, and the Company recognized a \$95 thousand other than temporary impairment charge during the second quarter 2009 as a result. In 2010, the company disposed of this investment.

7. Investment Income

A. The Company non-admits any investment income due and accrued that is over 90 days past due.

B. There was no due and accrued income excluded in the financial statements at December 31, 2010 and December 31, 2009.

8. Derivative Instruments

Not applicable.

9. Income Taxes

A.

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

| | | | 12/31/2010 |
|---------------------------------------------------------|-------------|--------------|--------------|
| | Ordinary | Capital | Total |
| (a) Total of Gross Deferred Tax Assets | 68,773,231 | 5,678,040 | 74,451,271 |
| (b) Statutory Valuation Allowance Adjustment | 0 | 0 | 0 |
| (c) Adjusted Gross Deferred Tax Assets | 68,773,231 | 5,678,040 | 74,451,271 |
| (d) Total of Deferred Tax Liabilities | (9,713,572) | (821,596) | (10,535,168) |
| Net Deferred Tax Asset/(Liability) Before Admissability | | | |
| (e) Test | | | 63,916,103 |
| (f) Deferred Tax Asset Nonadmitted | | | (43,496,659) |
| (g) Net Admitted Deferred Tax Asset | | | 20,419,444 |
| | | | 12/31/2009 |
| | Ordinary | Capital | Total |
| (a) Total of Gross Deferred Tax Assets | 76,938,725 | 22,890,572 | 99,829,297 |
| (b) Statutory Valuation Allowance Adjustment | 0 | 0 | 0 |
| (c) Adjusted Gross Deferred Tax Assets | 76,938,725 | 22,890,572 | 99,829,297 |
| (d) Total of Deferred Tax Liabilities | (8,382,583) | (14,129) | (8,396,712) |
| Net Deferred Tax Asset/(Liability) Before Admissability | | | |
| (e) Test | | | 91,432,585 |
| (f) Deferred Tax Asset Nonadmitted | | | (69,448,671) |
| (g) Net Admitted Deferred Tax Asset | | | 21,983,914 |
| | | | Change |
| | Ordinary | Capital | Total |
| (a) Total of Gross Deferred Tax Assets | (8,165,493) | (17,212,532) | (25,378,026) |
| (b) Statutory Valuation Allowance Adjustment | 0 | 0 | 0 |
| (c) Adjusted Gross Deferred Tax Assets | (8,165,493) | (17,212,532) | (25,378,026) |
| (d) Total of Deferred Tax Liabilities | (1,330,989) | (807,467) | (2,138,456) |
| Net Deferred Tax Asset/(Liability) Before Admissability | | | |
| (e) Test | | | (27,516,482) |
| (f) Deferred Tax Asset Nonadmitted | | | 25,952,013 |
| (g) Net Admitted Deferred Tax Asset | | | (1,564,470) |

(2) The Company has not elected to admit additional DTAs pursuant to SSAP 10R, paragraph 10(e). Title Insurance companies are not subject to RBC. The current period election does not differ from the prior reporting period.

(3) The calculations in paragraph 10.d. are not applicable

(4) The amount of each result or component of the calculation by tax character, of paragraphs 10.a., 10.b.i., 10.b.ii., 10.c.

NOTES TO FINANCIAL STATEMENTS

| | Ordinary | Capital | 12/31/2010 Total |
|----------------------------------------------------------|------------|-----------|---------------------|
| Recoverable through loss carrybacks (10.a.) | 688,684 | 0 | 688,684 |
| Lessor of: | | | |
| Expected to be recognized within one year (10.b.i) | 17,399,610 | 2,331,151 | 19,730,760 |
| Ten percent of adjusted capital and surplus (10.b.i) | 19,730,760 | 0 | 19,730,760 |
| Adjusted gross DTAs offset against existing DTLs (10.c.) | 9,713,572 | 821,596 | 10,535,168 |
| | | | |
| | Ordinary | Capital | 12/31/2009 Total |
| Recoverable through loss carrybacks (10.a.) | 4,640,779 | 0 | 4,640,779 |
| Lessor of: | | | |
| Expected to be recognized within one year (10.b.i) | 18,057,703 | 0 | 18,057,703 |
| Ten percent of adjusted capital and surplus (10.b.i) | 21,221,615 | 0 | 21,221,615 |
| Adjusted gross DTAs offset against existing DTLs (10.c.) | 8,382,583 | 14,129 | 8,396,712 |

(5) Impact of tax planning strategies on adjusted gross DTAs and net admitted DTAs

| | Ordinary | Capital | 12/31/2010 Total |
|------------------------------------------|------------|-----------|---------------------|
| Impact of Tax Planning Strategies | | | |
| Adjusted Gross DTA's | 68,773,231 | 5,678,040 | 74,451,271 |
| (% of Total Adjusted Gross DTA's) | 92% | 8% | 100% |
| | | | |
| Net Admitted Adjusted DTA's | 18,088,294 | 2,331,151 | 20,419,444 |
| (% of Total Net Admitted Adjusted DTA's) | 89% | 11% | 100% |

B. The Company recognized all DTLs

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

| | 12/31/2010 | 12/31/2009 |
|---------------------------------|--------------|-------------|
| Federal | (8,570,976) | 4,782,274 |
| Change in Accounting Principle | 0 | 2,657,314 |
| Net Operating Loss Carryforward | 0 | 0 |
| Other | 0 | 0 |
| Sub-total | (8,570,976) | 7,439,588 |
| Capital Gains Tax | (13,444,036) | (4,093,588) |
| Federal income taxes incurred | (22,015,012) | 3,345,999 |

The main components of DTAs and DTLs are as follows:

| | 12/31/2010 | 12/31/2009 |
|---------------------------------|--------------|--------------|
| Deferred tax assets: | | |
| Discounting of reserves | 19,734,504 | 21,125,383 |
| Rent Payable and Abatement | 793,983 | 2,508,445 |
| Bad Debt | 1,980,971 | 1,481,006 |
| Employee Benefits | 1,666,443 | 1,657,148 |
| Depreciation | 188,841 | 2,248,976 |
| Unrealized Loss | 1,623,709 | 916,655 |
| Bonds | 61,714 | 9,464,253 |
| Goodwill/Other Intangibles | 19,997,869 | 25,515,022 |
| Non Admitted Assets | 7,699,649 | 5,501,145 |
| Capital Loss Carryforward | 2,331,151 | 10,848,198 |
| Impairment | 1,661,466 | 1,661,466 |
| NOL | 11,176,289 | 11,176,289 |
| Accrued Litigation | 5,076,118 | 5,247,401 |
| Other | 458,566 | 477,911 |
| Total deferred tax assets | 74,451,271 | 99,829,297 |
| Nonadmitted deferred tax assets | (43,496,659) | (69,448,671) |
| Admitted deferred tax assets | 30,954,612 | 30,380,626 |

Deferred tax liabilities:

NOTES TO FINANCIAL STATEMENTS

| | | |
|---------------------------------|--------------|-------------|
| Title Plant | (3,985,904) | (2,797,030) |
| Discount Bonds | (821,596) | (14,129) |
| Prepaid Expenses | (129,595) | 0 |
| Basis in Affiliates | (5,593,612) | (5,581,819) |
| Software Amortization | (4,461) | (3,735) |
| Total deferred tax liabilities | (10,535,168) | (8,396,712) |
| Net admitted deferred tax asset | 20,419,444 | 21,983,914 |

D. Reconciliation of Federal Income Tax Rate to Effective Tax Rate

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

| | 12/31/2010 | | Effective Tax |
|-------------------------------------|--------------|--------------|---------------|
| | Gross | Tax Effect | Rate |
| Income before taxes | (95,741,425) | (33,509,499) | 35.0% |
| Tax exempt income deduction | (4,899,246) | (1,714,736) | 1.8% |
| Dividends received deduction | (4,067,993) | (1,423,798) | 1.5% |
| Change in non admitted assets | (6,281,442) | (2,198,505) | 2.3% |
| Change in Unrealized Losses | 0 | 0 | 0.0% |
| Release of Uncertain Tax Reserves | 0 | 0 | 0.0% |
| Other, including prior year true-up | 26,348,829 | 9,222,090 | -9.6% |
| Capital Loss Carryforward | 0 | 0 | 0.0% |
| Loss on Sale of Subsidiaries | 96,957,988 | 33,935,296 | -35.4% |
| Other non deductible adjustments | 5,421,930 | 1,897,676 | -2.0% |
| Totals | 17,738,642 | 6,208,524 | -6.5% |
| Federal income taxes incurred | | (8,570,976) | 9.0% |
| Realized capital gains tax | | (13,444,036) | 14.0% |
| Change in net deferred income taxes | | 28,223,537 | -29.5% |
| Total statutory income taxes | | 6,208,524 | -6.5% |

E. (1) The Company has the following loss carryforwards:

| | Ordinary | Capital |
|--------------------|------------|-----------|
| Loss Carryforwards | 31,932,254 | 6,660,430 |

The Company has pre-tax net operating loss and capital loss carryforwards of \$31.9M and \$6.7M, respectively. The combined usage is limited by Section 382 to the aggregate amount of \$11.6M annually. The expiration periods are 2027 for the net operating loss carryforward and 2014 for the capital loss carryforward.

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

| | |
|------------|---------|
| 12/31/2010 | 0 |
| 12/31/2009 | 688,684 |

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 standalone basis.

10. Information Concerning Parent, Subsidiaries and Affiliates

A-C. The Company is a wholly-owned subsidiary of CTIC, a title insurance underwriter domiciled in Nebraska.

Dividends paid by the Company to its parent during 2010 and 2009 were as follows:

NOTES TO FINANCIAL STATEMENTS

| | |
|------------|------------------|
| 9/15/2010 | 6,285,066 |
| 12/27/2010 | <u>6,485,404</u> |
| Total 2010 | 12,770,470 |

| | |
|------------|------|
| 12/31/2009 | None |
|------------|------|

The dividends paid in 2010 were non-cash dividends in the form of stock and ownership interests in certain subsidiaries and affiliates.

On May 26, 2009, the Company received a capital contribution from CTIC in the amount of \$8 million.

The Company carries a surplus note from an affiliate, Fidelity National Title Insurance Co. (FNTIC), as successor to merger with Lawyers Title Insurance Corporation on June 30, 2010, which has an annual interest rate of 3% and is due December 31, 2015. The carrying value of the surplus note as of December 31, 2010 is \$30,000,000. The principal and interest on the note may be paid from time to time, either in full or in part, only from available surplus funds. No payment may occur unless the amount of surplus over all liabilities is double that amount of the principal then being paid and prior written approval is received from the Nebraska Director of Insurance.

Also refer to Schedule Y, Part 2 of the Annual Statement.

- D. At December 31, 2010 and December 31, 2009, the Company reported approximately \$0 and \$0 due from affiliates, respectively, and \$18,009,960 million and \$3,397,076 payable to affiliates, respectively. Intercompany balances are generally settled on a monthly basis.

Fidelity National Financial ("FNF"), parent of the CTIC, issued a \$20,201,447 subordinated note receivable to the Company with a 3% interest rate due on March 15, 2010. The aggregate principal was to be automatically adjusted at each quarter end from December 31, 2008 through December 31, 2009 to the amount necessary to remove the Company from hazardous financial condition under Nebraska Rev. Statute § 44-4812(1) and Title 210, Chapter 55, Section 4.06 under the Nebraska Administrative Code. The adjustment was not to be above an amount that would qualify as an admitted asset or below \$0. If at any time the principal amount is reduced to \$0, the note shall be deemed cancelled. As of September 30, 2009 the note was decreased to \$0 and therefore cancelled.

- E. Not applicable.
- F. In connection of the acquisition of the Company by CTIC, CTIC and LFG entered into a Transition Services Agreement to continue the provision of corporate services on a transition basis between LFG, CTIC and the LFG subsidiaries and affiliates acquired by CTIC, including the Company.

The Company has subsequently submitted two Prior Notice of Transaction filings with the Nebraska Department of Insurance, requesting the non-disapproval of (i) a Tax Sharing Agreement under which the Company would be included in the Fidelity National Financial, Inc. ("FNF") consolidated federal income tax return, and (ii) a Master Services Agreement under which certain FNF subsidiaries would provide payroll and general corporate services to the Company.

- G. All outstanding shares of the Company are owned by CTIC, a title insurance underwriter domiciled in Nebraska.
- H. Not applicable.
- I. Not applicable.
- J. Not applicable.
- K. Not applicable.
- L. Not applicable.

11. Debt

- A. Debt – none
B. FHLB Agreements - none.

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

NOTES TO FINANCIAL STATEMENTS

- A. Defined Benefit Plan – See Note 12 D.
- B. Defined Contribution Plan – See Note 12 D
- C. Not applicable.
- 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, at its discretion, matches participants' contributions. Matching contributions of \$0 were made in 2010 and 2009.

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 2010 and 2009 was \$18,245 and \$544, respectively.

Certain Company officers are participants in the 2005 Omnibus Incentive Plan (the "Plan") sponsored by FNF. Options granted under the Plan expire within a specified period from the grant date. The 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 \$56,192 and \$30,951 during 2010 and 2009, respectively.

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.

Prior to the Company's acquisition on December 22, 2008, LFG sponsored a non-contributory defined benefit retirement plan and a postretirement life and healthcare benefit plan covering substantially all employees of the Company. On December 31, 2004, LFG froze the accumulation of benefits available under its principal defined benefit pension plan and ceased future accruals to the retirement plan accounts of all plan participants (other than annual interest credits on account balances), caused the accrued benefits of participants to be fully vested as of December 31, 2004 and limited participation in the plan to those individuals who were participants in the Plan as of December 31, 2004. The Company has no legal obligation for benefits under 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
- (1) The Company has 1.0 million shares of \$2.00 par value common stock authorized and 824,653 shares issued and outstanding. The Company has no preferred stock authorized, issued or outstanding.
 - (2) Not applicable.
 - (3) The payment of dividends by the Company to shareholders is limited and can only be made from earned profits unless prior approval is received from the Nebraska Insurance Commissioner.

NOTES TO FINANCIAL STATEMENTS

The maximum amount of dividends that may be paid by insurance companies without prior approval of the Nebraska Insurance Commissioner is also subject to restrictions relating to statutory surplus and net income, and is further limited to unassigned funds. In 2011, the Company can pay dividends of \$21,383,328 without prior approval of the Nebraska Insurance Commissioner. The Commissioner has the authority to prohibit the payment of ordinary dividends if it is determined that such payments may be adverse to policyholders.

- (4) See Note 10 (A) "Information Concerning Parent, Subsidiaries and Affiliates" for dividends paid.
- (5) Within the limitations of (3) above, there are no restrictions placed on the portion of the Company profits that may be paid as ordinary dividends to shareholders.
- (6) Not applicable.
- (7) Not applicable.
- (8) Not applicable.
- (9) Not applicable.
- (10) The portion of unassigned surplus reduced by cumulative net unrealized capital losses was approximately (\$4,329,514) at December 31, 2010.
- (11) Not applicable.
- (12) Not applicable.
- (13) Not applicable.

14. Contingencies

- A. Not applicable.
- B. Not applicable.
- C. Not applicable.
- 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 2010: | \$0 |

Number of claims where amounts were paid to settle claims related to extra contractual obligations or bad faith claims resulting from lawsuits during 2010:

| 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. This customary litigation includes but is not limited to a wide variety of cases arising out of or related to title and escrow claims, for which we make provisions through our loss reserves. Additionally, like other insurance companies, our ordinary course litigation includes a number of class action and purported class action lawsuits which make allegations related to aspects of our insurance operations. We believe that no actions, other than the matter discussed below, depart from customary litigation incidental to our business.

We review lawsuits and other legal and regulatory matters (collectively "legal proceedings") on an ongoing basis when making accrual and disclosure decisions. When assessing reasonably possible and probable outcomes, management bases its decision on its assessment of the ultimate outcome assuming all appeals have been exhausted. For legal proceedings where it has been determined that a loss is both probable and reasonably estimable, a liability based on known facts and which represents our best estimate has been recorded. None of the amounts we have currently recorded is considered

NOTES TO FINANCIAL STATEMENTS

to be individually or in the aggregate significant to our financial condition. Actual losses may materially differ from the amounts recorded and the ultimate outcome of our pending cases is generally not yet determinable. While some of these matters could be material to our operating results for any particular period if an unfavorable outcome results, at present we do not believe that the ultimate resolution of currently pending legal proceedings, either individually or in the aggregate, will have a material adverse effect on the Company's financial condition, results of operations or cash flows.

Various governmental entities are studying the title insurance product, market, pricing, business practices, and potential regulatory and legislative changes, which may materially affect our business and operations. We receive inquiries and requests for information from state insurance departments, attorneys general and other regulatory agencies from time to time about various matters relating to our business. Sometimes these take the form of civil investigative subpoenas or market conduct examinations. We attempt to cooperate with all such inquiries. From time to time, we are assessed fines for violations of regulations or other matters or enter into settlements with such authorities which require us to pay money or take other actions.

On December 3, 2007, a former title officer in California filed a putative class action suit against Lawyers Title Company, and LandAmerica Financial Group, Inc. (collectively, the "Defendants"). The lawsuits were later amended to include Commonwealth Land Title Company, Lawyers Title Insurance Corporation and Commonwealth Land Title Insurance Company as defendants in the Superior Court of California for Los Angeles County. A similar putative class action was filed against the Defendants by former escrow officers in California, in the same court on December 12, 2007. The plaintiffs' complaints in both lawsuits allege failure to pay overtime and other related violations of the California Labor Code, as well as unfair business practices under the California Business and Professions Code § 17200 on behalf of all current and former California title and escrow officers. The underlying basis for both lawsuits is an alleged misclassification of title and escrow officers as "exempt" employees for purposes of the California Labor Code, which resulted in a failure to pay overtime and provide for required meal and rest breaks. Although such employees were reclassified as "non-exempt" beginning on January 1, 2006, the complaints allege similar violations of the California Labor Code even after that date for alleged "off-the-clock" work. The plaintiffs' complaints in both cases demand an unspecified amount of back wages, statutory penalties, declaratory and injunctive relief, punitive damages, interest, and attorneys' fees and costs. The plaintiffs did not file a motion for class certification, as the parties have agreed to mediation. The parties mediated the case on April 28, 2010 and again on September 20, 2010. The parties have reached a preliminary settlement, pending final court approval. The Company does not believe that the outcome of this settlement is material to its results of operations, cash flows, or its financial position.

On November 24, 2010, plaintiffs filed a class action in the United States District court, Northern District of California, Oakland Division titled Vivian Hays, et al. vs. Commonwealth Land Title Insurance Company, Lawyers Title Insurance Company, and Does 1-20. Plaintiffs seek to represent a class of all persons who deposited their exchange funds with LandAmerica 1031 Exchange Service ("LES") and were not able to use them in their contemplated exchanges due to the alleged illiquidity of LES caused by the collapse of the auction rate security market in early 2008. Plaintiffs allege Commonwealth Land Title Insurance Company and Lawyers Title Insurance Corporation (which was merged into Fidelity National Title Insurance Company) knew of the problems at LES and had an obligation of disclosure to exchangers, but did not disclose and instead recommended exchangers use LES in order to fund prior exchangers' transactions with money from new exchangers. Plaintiffs have sued our subsidiaries Commonwealth Land Title Insurance Company and Lawyers Title Insurance Corporation for negligence, breach of fiduciary duty, constructive fraud and aiding and abetting LES. Plaintiffs ask for compensatory and punitive damages, prejudgment interest and reasonable attorney's fees. We have employed counsel and intend to vigorously defend the action. The case did not include a statement as to the amount of damages demanded, but instead included a demand for damages in an amount to be proved at trial. Due to the early stage of this case, it is not possible to make meaningful estimates, if any, of the amount or range of loss that could result from this case at this time.

15. Leases

- A. (1) The Company conducts a major portion of its operations from leased office facilities under operating leases that expire at various times through 2015. Additionally, the Company leases data processing and other equipment under operating leases. Rental expense for 2010 and 2009 was approximately \$3,335,129 and \$3,043,547, respectively.
- (2) Following is a schedule of future minimum rental payments required under operating leases that have initial or remaining non-cancelable lease terms in excess of one year as of December 31, 2010.

| | |
|---------------|-------------------|
| 2011 | 6,551,048 |
| 2012 | 6,088,227 |
| 2013 | 4,686,693 |
| 2014 | 3,609,599 |
| 2015 & beyond | 3,198,107 |
| | <u>24,133,674</u> |

NOTES TO FINANCIAL STATEMENTS

The above schedule represents leases to which the Company is a party and is not inclusive of rental expense allocated by other related parties, based on actual usage.

(3) The Company is not involved in any sales – leaseback transactions.

B. Not applicable.

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

Not applicable.

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

(A) Not applicable.

(B) Not applicable.

(C) Not applicable

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

Not applicable.

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

Not applicable.

20. Fair Value Measurements

Assets Measured at Fair Value on a Nonrecurring Basis
(no non-subsiary investment fair valued on a recurring basis)

| Description | Level 1 | Level 2 | Level 3 | Total |
|---------------------------|---------|------------|---------|------------|
| Fixed maturities: | | | | |
| Corporate debt securities | - | 32,132,500 | - | 32,132,500 |
| Total | - | 32,132,500 | - | 32,132,500 |

The company's Level 2 fair value measures for fixed-maturities available for sale are provided by third-party pricing services. One firm is utilized for the taxable bond portfolio and another for the tax-exempt bond portfolio. These pricing services are leading global providers of financial market data, analytics and related services to financial institutions. Only one price is relied upon for each applicable instrument to determine the carrying amount of the assets on our balance sheet. The inputs utilized in these pricing methodologies include observable measures such as benchmark yields, reported trades, broker dealer quotes, issuer spreads, two sided markets, benchmark securities, bids, offers and reference data including market research publications. Management reviews the pricing methodologies for all Level 2 securities to ensure that management is comfortable with them and compare the resulting prices to other publicly available measures of fair value.

Corporate debt securities: These securities are valued based on dealer quotes and related market trading activity. Factors considered include the bond's yield, its terms and conditions, or any other feature which may influence its risk and thus marketability, as well as relative credit information and relevant sector news.

21. Other Items

A. Extraordinary Items

The Company recorded an impairment loss of \$4.7 million on its investment in title plants, as of December 31, 2009, following a comprehensive review by an outside third party during the fourth quarter of 2009. The charge was reported in the in the 2009 Operations and Investment Exhibit as a write-in for miscellaneous losses.

B. Troubled Debt Restructuring: Debtors

NOTES TO FINANCIAL STATEMENTS

Not applicable.

A. Other Disclosures

(1) Assets in the amount of \$10,942,544 million were on deposit with government authorities or trustees as required by law at December 31, 2010, respectively.

(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, 2010 and December 31, 2009, the Company held approximately \$244,523,751 and \$249,217,514 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

Not applicable.

G. Subprime Mortgage Related Risk 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:

- None
- (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 –
 - (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.

22. Events Subsequent

(1) Not applicable.

(2) Not applicable.

23. Reinsurance:

A. Unsecured Reinsurance Recoverable – None

B. Reinsurance in Dispute – None

C. Reinsurance Assumed or Ceded – Non-applicable

D. Uncollectible Reinsurance – None

E. Commutation of Ceded Reinsurance – None

NOTES TO FINANCIAL STATEMENTS

F. Retroactive Reinsurance – None

G. Reinsurance Accounted for as Deposit - None

24. Retrospectively Rated Contracts and Contract Subject to Redetermination

Not applicable.

25. Change in Incurred Losses and Loss Adjustment Expenses

Known claims reserves and IBNR reserves as of December 31, 2009 were \$328,399,125. As of December 31, 2010, \$83,696,545 has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$251,598,665 as a result of re-estimation of unpaid claims and claim adjustment expenses principally. Therefore, there has been a \$6,926,085 unfavorable (favorable) prior-year development since December 31, 2009 to December 31, 2010. The increase (decrease) is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims.

26. Intercompany Pooling Arrangements

Not applicable.

27. Structured Settlements

Not applicable.

28. Supplemental Reserve

The Company does not use discounting in the calculation of its supplemental reserves.

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? Nebraska
- 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: 06/03/2010
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2009
- 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). 06/23/2008
- 3.4 By what department or departments?
Nebraska 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 |
|-------------------------------------|------------------------|------------------------|
| Continental Title Insurance Company | 51195 | NJ |
| | | |

- 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 LLP, One Independent Drive, Suite 2700, Independent Square, Jacksonville, FL 32204

10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]

10.2 If response to 10.1 is "yes," provide information related to this exemption:

.....

10.3 Has the insurer been granted any exemptions to the audit committee requirements as allowed in Section 14H of the Annual Financial Reporting Model Regulation, or substantially similar state law or regulation? Yes [] No [X]

10.4 If response to 10.3 is "yes," provide information related to this exemption:

.....

GENERAL INTERROGATORIES

10.5 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed in Section 17A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]

10.6 If response to 10.5 is "yes," provide information related to this exemption:

10.7 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance law? Yes [X] No [] N/A []

10.8 If the response to 10.7 is no or n/a, please explain:

11. 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, 601 Riverside Avenue, Jacksonville, FL 32204

12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [X] No []

| | |
|---------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|
| 12.11 Name of real estate holding company 12.12 Number of parcels involved 12.13 Total book/adjusted carrying value | Apollo Real Estate Investment <hr/> \$ 852,064 |
|---------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|

12.2 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.

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

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

13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No [X]

13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No [X]

13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [X] N/A []

14.1 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 []

14.11 If the response to 14.1 is no, please explain:

GENERAL INTERROGATORIES

14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]

14.21 If the response to 14.2 is yes, provide information related to amendment(s).

14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]

14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

BOARD OF DIRECTORS

15. 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 []

16. 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 []

17. 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

18. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]

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

| | | | |
|--|---------------------------------------------------|----|--|
| | 19.11 To directors or other officers | \$ | |
| | 19.12 To stockholders not officers | \$ | |
| | 19.13 Trustees, supreme or grand (Fraternal only) | \$ | |

19.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):

| | | | |
|--|---------------------------------------------------|----|--|
| | 19.21 To directors or other officers | \$ | |
| | 19.22 To stockholders not officers | \$ | |
| | 19.23 Trustees, supreme or grand (Fraternal only) | \$ | |

20.1 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]

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

| | | | |
|--|----------------------------|----|--|
| | 20.21 Rented from others | \$ | |
| | 20.22 Borrowed from others | \$ | |
| | 20.23 Leased from others | \$ | |
| | 20.24 Other | \$ | |

21.1 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]

21.2 If answer is yes:

| | | | |
|--|------------------------------------------------|----|--|
| | 21.21 Amount paid as losses or risk adjustment | \$ | |
| | 21.22 Amount paid as expenses | \$ | |
| | 21.23 Other amounts paid | \$ | |

22.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [] No [X]

22.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ _____

GENERAL INTERROGATORIES

INVESTMENT

- 23.1 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 23.3) Yes No
- 23.2 If no, give full and complete information relating thereto:

- 23.3 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 17 where this information is also provided)

- 23.4 Does the company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes No N/A
- 23.5 If answer to 23.4 is yes, report amount of collateral for conforming programs. \$ _____
- 23.6 If answer to 23.4 is no, report amount of collateral for other programs. \$ _____
- 23.7 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes No N/A
- 23.8 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes No N/A
- 23.9 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities lending Agreement (MLSA) to conduct securities lending? Yes No N/A
- 24.1 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 20.1 and 23.3) Yes No
- 24.2 If yes, state the amount thereof at December 31 of the current year:
- | | | | |
|--|-------|--------------------------------------------------|----------------------|
| | 24.21 | Subject to repurchase agreements | \$ _____ |
| | 24.22 | Subject to reverse repurchase agreements | \$ _____ |
| | 24.23 | Subject to dollar repurchase agreements | \$ _____ |
| | 24.24 | Subject to reverse dollar repurchase agreements | \$ _____ |
| | 24.25 | Pledged as collateral | \$ _____ |
| | 24.26 | Placed under option agreements | \$ _____ |
| | 24.27 | Letter stock or securities restricted as to sale | \$ _____ |
| | 24.28 | On deposit with state or other regulatory body | \$ <u>10,942,544</u> |
| | 24.29 | Other | \$ _____ |
- 24.3 For category (24.27) provide the following:
- | 1
Nature of Restriction | 2
Description | 3
Amount |
|----------------------------|------------------|-------------|
| | | |
| | | |
- 25.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes No
- 25.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? If no, attach a description with this statement. Yes No N/A
- 26.1 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
- 26.2 If yes, state the amount thereof at December 31 of the current year. \$ _____

GENERAL INTERROGATORIES

27. 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 1, III General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?

Yes No

27.01 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 |
|----------------------------------|-----------------------------------------------------------|
| Bank of New York Mellon Trust Co | 111 Sanders Creek Parkway 2nd Floor East Syracuse, NY 130 |
| | |

27.02 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) |
|--------------|------------------|------------------------------|
| | | |
| | | |

27.03 Have there been any changes, including name changes, in the custodian(s) identified in 27.01 during the current year?

Yes No

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

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

27.05 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 Avenue, Jacksonville, FL 32204 |
| | | |

28.1 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

28.2 If yes, complete the following schedule:

| 1 CUSIP # | 2 Name of Mutual Fund | 3 Book/Adjusted Carrying Value |
|---------------|--------------------------|-----------------------------------|
| | | |
| | | |
| 28.2999 TOTAL | | |

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

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

GENERAL INTERROGATORIES

29. 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 (+) |
|-----------------------|------------------------------------|-----------------|-----------------------------------------------------------------------------------------|
| 29.1 Bonds | 498,832,242 | 513,809,478 | 14,977,236 |
| 29.2 Preferred stocks | | | |
| 29.3 Totals | 498,832,242 | 513,809,478 | 14,977,236 |

29.4 Describe the sources or methods utilized in determining the fair values:
 Standard & Poor's Securities Evaluations provides pricing for tax-exempt securities. Interactive Data Corp, provides pricing for all other securities, with the following exceptions: CUSIP #'s 36156H-AH-1 and 36156Y-AK-7 are valued by Pluris Valuation Advisors, LLC.

30.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [] No [X]

30.2 If the answer to 30.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [] No [X]

30.3 If the answer to 30.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

.....

.....

.....

.....

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

31.2 If no, list exceptions:

.....

.....

.....

OTHER

32.1 Amount of payments to Trade associations, service organizations and statistical or Rating Bureaus, if any? \$ 376,110

32.2 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 |
|------------------------------------|------------------|
| New Jersey Land Title Association | 7,191 |
| Title Insurance Rating Association | 229,224 |

33.1 Amount of payments for legal expenses, if any? \$ 8,133,301

33.2 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 |
|-----------|------------------|
| None | |

34.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$ 46,021

GENERAL INTERROGATORIES

34.2 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 Krajj | 33,607 |
| | |

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. \$ 194,400,000
- 3.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk or portion thereof, reinsured? Yes [] No [X]
- 3.2 If yes, give full information

4. If the reporting entity has assumed risk from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes [X] No []
- 5.1 Has this reporting entity guaranteed policies issued by any other entity and now in force? Yes [] No [X]
- 5.2 If yes, give full information

6. Uncompleted building construction loans:
- | | | |
|-------------------------------|----|--|
| 6.1 Amount already loaned | \$ | |
| 6.2 Balance to be advanced | \$ | |
| 6.3 Total amount to be loaned | \$ | |
- 7.1 Does the reporting entity issue bonds secured by certificates of participation in building construction loans prior to the completion of the buildings? Yes [] No [X]
- 7.2 If yes, give total amount of such bonds or certificates of participation issued and outstanding. \$ _____
8. What is the aggregate amount of mortgage loans owned by the reporting entity that consist of co-ordinate interest in first liens? \$ _____
- 9.1 Reporting entity assets listed on Page 2 include the following segregated assets of the Statutory Premium Reserve or other similar statutory reserves:
- | | | |
|---------------------------------------|----|--|
| 9.11 Bonds | \$ | |
| 9.12 Short-term investments | \$ | |
| 9.13 Mortgages | \$ | |
| 9.14 Cash | \$ | |
| 9.15 Other admissible invested assets | \$ | |
| 9.16 Total | \$ | |
- 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>244,523,751</u> |
| These funds consist of: | | |
| 9.22 In cash on deposit | \$ | <u>244,523,751</u> |
| 9.23 Other forms of security | \$ | |

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 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|--------------|---------------|---------------|---------------|
| | 2010 | 2009 | 2008 | 2007 | 2006 |
| Source of Direct Title Premiums Written (Part 1A) | | | | | |
| 1. Direct operations (Part 1A, Line 1, Col. 1) | 59,987,860 | 47,949,205 | 123,150,468 | 220,717,997 | 225,820,392 |
| 2. Non-affiliated agency operations (Part 1A, Line 1, Col. 2) | 405,132,745 | 350,507,863 | 601,487,028 | 808,458,154 | 913,688,292 |
| 3. Affiliated agency operations (Part 1A, Line 1, Col. 3) | 70,865,540 | 17,876,684 | 80,323,443 | 123,342,178 | 151,744,260 |
| 4. Total | 535,986,145 | 416,333,752 | 804,960,939 | 1,152,518,329 | 1,291,252,944 |
| Operating Income Summary (Page 4 & Part 1) | | | | | |
| 5. Premiums earned (Part 1B, Line 3) | 528,657,211 | 469,613,877 | 833,398,995 | 1,164,353,358 | 1,370,431,439 |
| 6. Escrow and settlement service charges (Part 1A, Line 2) | 2,098,831 | 2,622,142 | 8,651,935 | 13,057,252 | 15,796,232 |
| 7. Title examinations (Part 1C, Line 1) | | | 18,453,127 | 23,241,406 | 27,360,651 |
| 8. Searches and abstracts (Part 1C, Line 2) | 8,124,420 | 12,140,780 | 206,512 | 226,656 | 226,673 |
| 9. Surveys (Part 1C, Line 3) | | | 790 | 4,653 | 3,411 |
| 10. Aggregate write-ins for service charges (Part 1C, Line 4) | 11,761,370 | 5,468,430 | 10,124,374 | 14,010,988 | 14,588,513 |
| 11. Aggregate write-ins for other operating income (Page 4, Line 2) | | | | | |
| 12. Total operating income (Page 4, Line 3) | 550,641,832 | 489,845,229 | 870,835,733 | 1,214,894,313 | 1,428,406,919 |
| Statement of Income (Page 4) | | | | | |
| 13. Net operating gain or (loss) (Line 8) | (32,844,928) | 20,107,024 | (114,221,421) | 51,387,907 | 129,684,613 |
| 14. Net investment gain or (loss) (Line 11) | (51,560,525) | 7,746,644 | (3,865,151) | 32,490,595 | 39,601,103 |
| 15. Total other income (Line 12) | 2,108,064 | (8,217,218) | | | |
| 16. Federal and foreign income taxes incurred (Line 14) | (8,570,977) | 4,782,273 | (487,459) | 21,093,822 | (7,110,373) |
| 17. Net income (Line 15) | (73,726,412) | 14,854,177 | (117,599,113) | 62,784,680 | 176,396,089 |
| Balance Sheet (Pages 2 and 3) | | | | | |
| 18. Title insurance premiums and fees receivable (Page 2, Line 15, Col. 3) | 11,171,579 | 8,599,526 | 5,911,443 | 13,387,083 | 9,491,455 |
| 19. Total admitted assets excluding segregated accounts (Page 2, Line 26, Col. 3) | 615,675,531 | 593,438,127 | 610,012,350 | 745,238,011 | 779,883,887 |
| 20. Known claims reserve (Page 3, Line 1) | 52,605,886 | 62,907,126 | 76,339,568 | 63,954,527 | 57,365,240 |
| 21. Statutory premium reserve (Page 3, Line 2) | 296,044,976 | 290,148,637 | 334,551,345 | 361,541,447 | 371,777,460 |
| 22. Total liabilities (Page 3, Line 23) | 401,842,255 | 408,599,706 | 439,617,365 | 491,145,534 | 466,110,078 |
| 23. Capital paid up (Page 3, Lines 25 + 26) | 1,649,306 | 1,649,306 | 1,649,306 | 1,649,306 | 1,649,306 |
| 24. Surplus as regards policyholders (Page 3, Line 32) | 213,833,276 | 164,838,421 | 170,394,985 | 254,092,477 | 313,773,809 |
| Cash Flow (Page 5) | | | | | |
| 25. Net cash from operations (Line 11) | (17,297,822) | (26,751,789) | (83,617,656) | 50,991,642 | |
| Percentage Distribution of Cash, Cash-Equivalents and Invested Assets (Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0 | | | | | |
| 26. Bonds (Line 1) | 87.2 | 89.0 | 57.7 | 79.4 | 79.2 |
| 27. Stocks (Lines 2.1 & 2.2) | 0.1 | | 10.9 | 15.0 | 14.2 |
| 28. Mortgage loans on real estate (Line 3.1 and 3.2) | | | | | |
| 29. Real estate (Lines 4.1, 4.2 & 4.3) | 0.0 | 0.0 | 0.1 | 0.1 | 0.1 |
| 30. Cash, cash equivalents and short-term investments (Line 5) | 6.2 | 4.0 | 24.9 | 5.0 | 6.2 |
| 31. Contract loans (Line 6) | | | | | |
| 32. Derivatives (Line 7) | | X X X | X X X | X X X | X X X |
| 33. Other invested assets (Line 8) | 6.4 | 7.0 | 6.3 | 0.5 | 0.2 |
| 34. Receivable for securities (Line 9) | 0.0 | | 0.0 | 0.0 | 0.1 |
| 35. Securities lending reinvested collateral assets (Line 10) | | X X X | X X X | X X X | X X X |
| 36. Aggregate write-ins for invested assets (Line 11) | | | | | |
| 37. Subtotals cash, cash equivalents and invested assets (Line 12) | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| Investments in Parent, Subsidiaries and Affiliates | | | | | |
| 38. Affiliated bonds (Sch. D Summary, Line 12, Col. 1) | 9,974,818 | | | | |
| 39. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1) | | | | | |
| 40. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1) | 589,655 | 571,133 | 39,326,830 | 60,990,657 | 37,137,367 |
| 41. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10) | | | | | |
| 42. Affiliated mortgage loans on real estate | | | | | |
| 43. All other affiliated | 30,000,000 | | | | |
| 44. Total of above Lines 38 to 43 | 40,564,473 | 571,133 | 39,326,830 | 60,990,657 | 37,137,367 |
| 45. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 44 above divided by Page 3, Line 32, Col. 1 x 100.0) | 19.0 | 30.9 | 23.1 | 24.9 | 11.8 |

FIVE – YEAR HISTORICAL DATA

(Continued)

| | 1 | 2 | 3 | 4 | 5 |
|------------------------------------------------------------------------------------------------------------------|--------------|------------|--------------|--------------|--------------|
| | 2010 | 2009 | 2008 | 2007 | 2006 |
| Capital and Surplus Accounts (Page 4) | | | | | |
| 46. Net unrealized capital gains or (losses) (Line 18) | 108,745,138 | 12,634,773 | (22,320,147) | (30,690,181) | 3,642,995 |
| 47. Change in nonadmitted assets (Line 21) | 19,670,406 | 44,261,855 | (47,140,706) | 2,582,117 | 60,923,832 |
| 48. Dividends to stockholders (Line 28) | (12,770,470) | | (45,080,000) | (80,000,000) | (69,000,000) |
| 49. Change in surplus as regards policyholders for the year (Line 31) | 28,994,854 | 14,443,436 | (83,697,492) | (59,681,332) | 117,047,157 |
| Losses Paid and Incurred (Part 2A) | | | | | |
| 50. Net payments (Line 5, Col. 4) | 84,776,163 | 49,070,923 | 91,456,092 | 68,592,261 | 63,108,724 |
| 51. Losses and allocated LAE incurred (Line 8, Col. 4) | 74,474,925 | 34,222,636 | 103,841,134 | 75,181,548 | 76,958,310 |
| 52. Unallocated LAE incurred (Line 9, Col. 4) | 8,755,225 | 10,076,485 | 6,170,814 | 4,808,035 | 5,341,280 |
| 53. Losses and loss adjustment expenses incurred (Line 10, Col. 4) | 83,230,150 | 44,299,121 | 110,011,948 | 79,989,583 | 82,299,590 |
| Operating Expenses to Total Operating Income (Part 3)(%) (Line item divided by Page 4, Line 3 x 100.0) | | | | | |
| 54. Personnel costs (Part 3, Line 1.5, Col. 4) | 8.2 | 8.0 | 12.9 | 14.1 | 13.6 |
| 55. Amounts paid to or retained by title agents (Part 3, Line 2, Col. 4) | 71.5 | 62.0 | 64.6 | 62.6 | 60.2 |
| 56. All other operating expenses (Part 3, Lines 24 minus 1.5 minus 2, Col. 4) | 11.1 | 17.0 | 23.1 | 12.5 | 11.4 |
| 57. Total (Lines 54 to 56) | 90.9 | 87.0 | 100.5 | 89.2 | 85.2 |
| Operating Percentages (Page 4) (Line item divided by Page 4, Line 3 x 100.0) | | | | | |
| 58. Losses and loss adjustment expenses incurred (Line 4) | 15.1 | 9.0 | 12.6 | 6.6 | 5.8 |
| 59. Operating expenses incurred (Line 5) | 90.9 | 87.0 | 100.5 | 89.2 | 85.2 |
| 60. Aggregate write-ins for other operating deductions (Line 6) | | | | | |
| 61. Total operating deductions (Line 7) | 106.0 | 96.0 | 113.1 | 95.8 | 90.9 |
| 62. Net operating gain or (loss) (Line 8) | (6.0) | 4.0 | (13.1) | 4.2 | 9.1 |
| Other Percentages (Line item divided by Part 1B, Line 1.4 x 100.0) | | | | | |
| 63. Losses and loss expenses incurred to net premiums written (Page 4, Line 4) | 15.6 | 11.0 | 13.6 | 6.9 | 6.4 |
| 64. Operating expenses incurred to net premiums written (Page 4, Line 5) | 93.6 | 103.0 | 108.5 | 93.9 | 94.0 |

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors?

Yes [X] No []

If no, please explain:

N/A



50083201045059100

EXHIBIT OF PREMIUMS AND LOSSES
DIRECT BUSINESS IN THE STATE OF TOTAL DURING THE YEAR 2010

NAIC Group Code 0670

NAIC Company Code 50083

| Type of Business | 1 Number of Policies Issued During The Year | 2 Direct Amount of Insurance Written in Millions | 3 Direct Premiums Written | 4 Other Income on Policies Issued for the Type of Business | 5 Amounts Paid to or Retained by Title Agents | 6 Taxes Licenses and Fees Incurred | 7 Direct Premiums Earned | 8 Direct Losses Paid | 9 Direct Allocated Loss Adjustment Expenses Paid | 10 Direct Losses and Allocated Loss Adjustment Expenses Incurred | 11 Direct Known Claim Reserve |
|---------------------------------------------------------------------|------------------------------------------------|-----------------------------------------------------|------------------------------|---------------------------------------------------------------|--------------------------------------------------|---------------------------------------|-----------------------------|-------------------------|-----------------------------------------------------|---------------------------------------------------------------------|----------------------------------|
| 1. Policies Issued Directly | 14,895 | 32,728 | 59,987,860 | 17,633,470 | X X X | X X X | 59,488,795 | 13,444,233 | 12,554,683 | 24,393,232 | 13,265,751 |
| 2. Policies Issued By Non-Affiliated Agents | 465,216 | 119,522 | 405,132,747 | 4,351,146 | 331,563,194 | X X X | 400,266,049 | 29,775,151 | 28,951,294 | 50,048,019 | 39,303,102 |
| 3. Policies Issued By Affiliated Agents | 66,588 | 31,383 | 70,865,540 | | 62,319,330 | X X X | 68,902,373 | (606) | 51,408 | 33,678 | 37,037 |
| 4. All Other | 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 | X X X |
| 5. Aggregate Write-in for Line 05 | | | | | | X X X | | | | | |
| 6. Total | 546,699 | 183,633 | 535,986,147 | 21,984,616 | 393,882,524 | 10,262,025 | 528,657,217 | 43,218,778 | 41,557,385 | 74,474,929 | 52,605,890 |
| DETAILS OF WRITE-INS | | | | | | | | | | | |
| 0501. | | | | | | X X X | | | | | |
| 0502. | | | | | | X X X | | | | | |
| 0503. | | | | | | X X X | | | | | |
| 0598. Summary of remaining write-ins for Line 05 from overflow page | | | | | | X X X | | | | | |
| 0599. Totals (Lines 0501 through 0503 plus 0598) (Line 05 above) | | | | | | X X X | | | | | |

NONE

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

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

| 1 Depository | 2 Rate of Interest | 3 Balance |
|---------------------------------------------------------------------------------------------------------|--------------------------|--------------|
| OPEN DEPOSITORIES | | |
| FEDERALLY INSURED DEPOSITORIES | | |
| Wells Fargo Bank | Phoenix, AZ | 1,257,128 |
| Bank of America | Los Angeles, CA | 2,606,243 |
| Comerica Bank | Los Angeles, CA | 3,716,174 |
| Union Bank | Oxnard, CA | 289,400 |
| Bank of America | Jacksonville, FL | 6,694,948 |
| Bank of America | Orlando, FL | 444,897 |
| Citibank | Baltimore, MD | 355,765 |
| Bank of America | Boston, MA | 1,091,932 |
| Citizens Bank | Boston, MA | 519,668 |
| Comerica Bank | Detroit, MI | 1,268,822 |
| US Bank | St. Paul, MN | 476,722 |
| Wells Fargo Bank | St. Paul, MN | 2,528,321 |
| US Bank | St Louis, MO | 642,989 |
| TD Bank | Linwood, NJ | 685,962 |
| Bank of America | Linwood, NJ | 869,988 |
| Wachovia Bank | Summitt, NJ | 405,580 |
| JP Morgan Chase | New York, NY | 5,765,163 |
| JP Morgan Chase | Riverhead, NY | 640,834 |
| JP Morgan Chase | White Plains, NY | 435,996 |
| JP Morgan Chase | Cincinnati | 471,403 |
| Wachovia Bank | Philadelphia, PA | 427,051 |
| PNC Bank | Pittsburgh, PA | 516,458 |
| Bank of America | Smithfield, RI | 353,610 |
| Wells Fargo Bank | Houston, TX | 1,024,999 |
| Bank of America | Washington DC | 2,742,431 |
| 0199998 Deposits in (24) depositories which do not exceed the allowable limit in any one depository | X X X | 938,502 |
| 0199999 Total Federally Insured Depositories | X X X | 37,170,986 |
| NON-FEDERALLY INSURED DEPOSITORIES | | |
| Wells Fargo Bank | Phoenix, AZ | 18,490 |
| Bank of America | Los Angeles, CA | 2,493,654 |
| Comerica Bank | Los Angeles, CA | 1,034,071 |
| Bank of America | Boston, MA | 1,301,235 |
| Wells Fargo Bank | St. Paul, MN | 1,051,527 |
| JP Morgan Chase | New York, NY | 2,215,084 |
| JP Morgan Chase | Riverhead, NY | 2,535,690 |
| Wells Fargo Bank | Houston, TX | 5,153,294 |
| Bank of America | Linwood, NJ | 2,081,663 |
| Bank of America | Washington DC | 8,183,316 |
| 0299999 Total Non-Federally Insured Depositories | X X X | 26,068,024 |
| 0399999 Total Open Depositories - Dec. 31st | X X X | 63,239,010 |
| SUSPENDED DEPOSITORIES | | |
| 0499999 Total Suspended Depositories - Dec. 31st | X X X | |
| 0599999 Grand Total - All Depositories - Dec. 31st | X X X | 63,239,010 |

| | |
|--------------------------------|-------------|
| 1. Totals: Last day of January | 53,807,573 |
| 2. February | 44,411,439 |
| 3. March | 50,130,296 |
| 4. April | 68,390,037 |
| 5. May | 43,959,835 |
| 6. June | 49,762,752 |
| 7. July | 52,792,215 |
| 8. August | 220,117,033 |
| 9. September | 69,689,382 |
| 10. October | 52,263,399 |
| 11. November | 94,169,542 |
| 12. December | 63,239,010 |

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 | | | | |
| Wells Fargo Bank | Phoenix, AZ | | | 2,405,775 |
| Bank of America | Los Angeles, CA | | | 5,248,511 |
| Citizens Business Bank | Los Angeles, CA | | | 1,034,830 |
| Wachovia Bank | Stamford, CT | | | 391,259 |
| Bank of America | Orlando, FL | | | 215,269 |
| Bank of America | West Palm Beach | | | 558,984 |
| PNC Bank | Jefferson, KY | | | 331,670 |
| Key Bank | Portland, MN | | | 325,030 |
| Citibank | Baltimore, MD | | | 1,603,719 |
| Bank of America | Boston, MA | | | 6,810,357 |
| Citizens Bank | Boston, MA | | | 2,263,700 |
| Comerica Bank | Grand Rapids, MI | | | 250,000 |
| Peoples Bank of Commerce | St Paul, MN | | | 500,030 |
| Wells Fargo Bank | St Paul, MN | | | 325,889 |
| US Bank | St Louis, MO | | | 393,168 |
| Wachovia Bank | Summitt, NJ | | | 239,344 |
| AG Edwards | New York, NY | | | 510,727 |
| Dreyfus | New York, NY | | | 250,000 |
| TD Bank | Linwood, NJ | | | 420,761 |
| Wachovia Bank | Linwood, NJ | | | 465,908 |
| Emigrant Savings Bank | New York, NY | | | 273,258 |
| JP Morgan Chase | New York, NY | | | 10,918,142 |
| Fifth Third Bank | Cincinnati, OH | | | 250,000 |
| JP Morgan Chase | Cincinnati, OH | | | 541,155 |
| PNC Bank | Cincinnati, OH | | | 250,000 |
| First Trust Bank | Philadelphia, PA | | | 251,516 |
| Wachovia Bank | Philadelphia, PA | | | 4,279,121 |
| Bank of America | Smithfield, RI | | | 714,010 |
| Bank of America | Dallas, TX | | | 500,000 |
| Encore Bank | Houston, TX | | | 297,265 |
| JP Morgan Chase | Houston, TX | | | 250,000 |
| River Oaks Bank | Houston, TX | | | 351,725 |
| Bank of America | Washington, DC | | | 15,842,806 |
| 0199998 Deposits in () 31 depositories which do not exceed the allowable limit in any one depository | X X X | | | 1,986,204 |
| 0199999 Total Federally Insured Depositories | X X X | | | 61,250,133 |
| NON-FEDERALLY INSURED DEPOSITORIES | | | | |
| Wells Fargo Bank | Phoenix, AZ | | | 9,772,433 |
| Bank of America | Los Angeles, CA | | | 6,256,036 |
| Wachovia Bank | Stamford, CT | | | 62,088 |
| Bank of America | Orlando, FL | | | 1,868,548 |
| Key Bank | Portland, MN | | | 750,493 |
| Bank of America | Boston, MA | | | 7,171,433 |
| Citizens Bank | Boston, MA | | | 4,869,338 |
| Citibank | Baltimore, MD | | | 926,838 |
| Comerica Bank | Grand Rapids, MI | | | 722,404 |
| Peoples Bank of Commerce | St Paul, MN | | | 433,654 |
| Wells Fargo Bank | St Paul, MN | | | 80,926 |
| US Bank | St Louis, MO | | | 853,404 |
| Wachovia Bank | Linwood, NJ | | | 17,759 |

| | |
|--------------------------------|-------------|
| 1. Totals: Last day of January | 167,397,780 |
| 2. February | 153,982,540 |
| 3. March | 140,351,303 |
| 4. April | 159,865,077 |
| 5. May | 167,308,725 |
| 6. June | 189,969,472 |
| 7. July | 195,657,992 |
| 8. August | 197,890,331 |
| 9. September | 168,567,543 |
| 10. October | 258,405,435 |
| 11. November | 256,693,099 |
| 12. December | 181,284,742 |

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 |
|-----------------------------------------------------|---------------------------|---------------------------------------|-------------------------------------|------------------|
| Wachovia Bank Summitt, NJ | | | | 1,881,363 |
| AG Edwards New York, NY | | | | 640,368 |
| Dreyfus New York, NY | | | | 1,225,763 |
| JP Morgan Chase New York, NY | | | | 29,053,029 |
| Fifth Third Bank Cincinnati, OH | | | | 2,300,000 |
| JP Morgan Chase Cincinnati, OH | | | | 2,750,002 |
| PNC Bank Cincinnati, OH | | | | 64 |
| Wachovia Bank Philadelphia, PA | | | | 1,338,633 |
| Bank of America Dallas, TX | | | | 110,537 |
| JP Morgan Chase Houston, TX | | | | 1,382,753 |
| Bank of America Washington, DC | | | | 45,566,746 |
| 0299999 Total Non-Federally Insured Depositories | X X X | | | 120,034,612 |
| 0399999 Total Open Depositories - Dec. 31st | X X X | | | 181,284,745 |
| SUSPENDED DEPOSITORIES | | | | |
| 0499999 Total Suspended Depositories - Dec. 31st | X X X | | | |
| 0599999 Grand Totals - All Depositories - Dec. 31st | X X X | | | 181,284,745 |

| | |
|--------------------------------|-------------|
| 1. Totals: Last day of January | 167,397,780 |
| 2. February | 153,982,540 |
| 3. March | 140,351,303 |
| 4. April | 159,865,077 |
| 5. May | 167,308,725 |
| 6. June | 189,969,472 |
| 7. July | 195,657,992 |
| 8. August | 197,890,331 |
| 9. September | 168,567,543 |
| 10. October | 258,405,435 |
| 11. November | 256,693,099 |
| 12. December | 181,284,742 |

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 | 63,239,009 | 181,284,742 | 244,523,751 |
| 2. Suspended depositories | | | |
| 3. Total segregated cash funds held for others (General Interrogatories-Part 2, Line 9.22) | 63,239,009 | 181,284,742 | 244,523,751 |
| 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) | 63,239,009 | 181,284,742 | 244,523,751 |
| Company Funds on Hand and on Deposit | | | |
| General Funds | | | |
| 6. Open depositories | | | 10,486,321 |
| 7. Suspended depositories | | | |
| 8. Total general funds | | | 10,486,321 |
| Reinsurance Reserve Funds | | | |
| 9. Open depositories | | | |
| 10. Suspended depositories | | | |
| 11. Total reinsurance reserve funds | | | |
| Total Company Funds | | | |
| 12. Open depositories | | | 10,486,321 |
| 13. Suspended depositories | | | |
| 14. Total company funds on deposit (Lines 8 & 11) | | | 10,486,321 |
| 15. Company funds on hand | | | 7,600 |
| 16. Total company funds on hand and on deposit | | | 10,493,921 |

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 | | 71,894,376 | 186,447,837 |
| 18. Suspended depositories | | | |
| 19. Total segregated funds held for others | | 71,894,376 | 186,447,837 |
| Company Funds on Deposit | | | |
| 20. Open depositories | 13,086 | 6,211,673 | 456,445 |
| 21. Suspended depositories | | | |
| 22. Total company funds on deposit | 13,086 | 6,211,673 | 456,445 |
| Total All Funds on Deposit | | | |
| 23. Open depositories | 13,086 | 78,106,049 | 186,882,777 |
| 24. Suspended depositories | | | |
| 25. Total all funds on deposit | 13,086 | 78,106,049 | 186,882,777 |

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 [X]
- 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 [X]
- 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 [X] No []
- 2.2 If yes, give details below.
 Lease between Fidelity National Title Ins Co and Bank of America as Lessor, 10115 Kinsey Ave, Ste 146, Huntersville, NC \$993/mo expiring 10/31/11.

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 [X]

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 86-0417131 | 50229 51586 | Chicago Title Insurance Company Fidelity National Title Insurance Company | NE CA | 965,725 1,380,937 | 169 177 | | | | | | | |
| 0299999 | Subtotal - Affiliates - U.S. Non-Pool | | | 2,346,662 | 346 | | | | | | | |
| 0499999 | Total - Affiliates | | | 2,346,662 | 346 | | | | | | | |
| 95-2566122 74-0924290 | 50814 50121 | First American Title Insurance Company Stewart Title Guaranty Company | CA TX | 770,481 (287,500) | 410 (99) | | | | | | | |
| 0599998 | Other U.S. Unaffiliated Insurers - less than \$50,000 | | | | | | | | | | | |
| 0599999 | Total - Other U.S. Unaffiliated Insurers | | | 482,981 | 311 | | | | | | | |
| 9999999 | Totals | | | 2,829,643 | 657 | | | | | | | |

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 | | |
| 36-2468956 86-0417131 | 50229 51586 | Chicago Title Insurance Company Fidelity National Title Insurance Company | Omaha, Nebr Santa Barbar | | 1,847,455 2,163,848 | 195 215 | | | | | | |
| 0299999 | Total Authorized - Affiliates - U.S. Non-Pool | | | | 4,011,303 | 410 | | | | | | |
| 0499999 | Total Authorized - Affiliates | | | | 4,011,303 | 410 | | | | | | |
| 95-2566122 41-0579050 74-0924290 25-1149494 | 50814 50520 50121 19437 | First American Title Insurance Company Old Republic Title Insurance Company Stewart Title Guaranty Company Lexington Insurance Company | Santa Ana, C Minneapolis, Galveston, Te Delaware | | 912,154 55,334 569,559 | 155 8 85 4 | | | | | | |
| 0599999 | Total Authorized - Other U.S. Unaffiliated Insurers | | | | 1,537,047 | 252 | | | | | | |
| AA-1126570 AA-1126623 AA-1128623 AA-1128987 AA-1126958 AA-1126435 AA-1126033 AA-1120102 AA-1126780 AA-1128003 | 00000 00000 00000 00000 00000 00000 00000 00000 00000 00000 | Lloyd's Syndicate No.0570 ATR-Atrium Lloyd's Syndicate No.0623 AFB-Beazley Lloyd's Syndicate No.2623 AFB-Beazley Lloyd's Syndicate No.2987 BRT-Brit Lloyd's Syndicate No.0958 GSC Lloyd's Syndicate No.0435 FDY-Faraday Lloyd's Syndicate No.0033 HIS-Hiscox Lloyd's Syndicate No.1458 RNR Lloyd's Syndicate No.0780 ADV- Lloyd's Syndicate No.2003 SJC | London London London London London London London London London London | | | 57 71 301 143 107 36 95 87 43 131 | | | | | | |
| 0899999 | Total Authorized - Other Non-U.S. Insurers | | | | | 1,071 | | | | | | |
| 0999999 | Total Authorized | | | | 5,548,350 | 1,733 | | | | | | |
| AA-3194139 AA-1340026 AA-1464104 | 00000 00000 00000 | Axis Specialty Limited ALLIANZ SE - Germany Allianz Risk Transfer AG | Bermuda Continental E Switzerland | | | 262 86 8 | | | | | | |
| 1799999 | Total Unauthorized - Other Non-U.S. Insurers | | | | | 356 | | | | | | |
| 1899999 | Total Unauthorized | | | | | 356 | | | | | | |
| 9999999 | Totals | | | | 5,548,350 | 2,089 | | | | | | |

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 |
|------------------------|------------------------|------------------------|-------------------------------|---------------------------------------------------|-------------------------------------------------------|------------------------|-----------------------------|-----------------------------|----------------------------------|-------------------------------------------------------------|-------------------------------------|-----------------------------------------------------------------------------------|---------------------------------|-------------------------------------|--------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| NONE | | | | | | | | | | | | | | | | |
| 9999999 | Totals | | | | | | | | | | | | | | | |

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

SCHEDULE H - PART 1

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

| 1 Permanent Identification Number | 2 Form of Ownership | Title Plant Covering Period | | 5 Date Acquired | 6 Actual Cost | 7 Book Value | 8 Book Value Valuation Basis (a) | 9 Increase by Adjustment in Book Value | 10 Decrease by Adjustment in Book Value |
|--------------------------------------------|------------------------------|--------------------------------|------------|-----------------------|---------------------|--------------------|-------------------------------------------|-------------------------------------------------|--------------------------------------------------|
| | | 3 From | 4 To | | | | | | |
| 1 | Wholly Owned | 01/01/1819 | 12/31/2010 | 01/01/1996 | | | cost | | |
| 2 | Wholly Owned | 01/01/1860 | 12/31/2010 | 01/01/1990 | | | cost | | |
| 3 | Jointly Owned | 01/01/1883 | 12/31/2010 | 01/01/1996 | 267,049 | 199,001 | cost | | |
| 4 | Wholly Owned | 01/01/1859 | 12/31/2010 | 01/31/1981 | 15,043 | 5,454 | cost | | |
| 5 | Wholly Owned | 01/01/1839 | 12/31/2010 | 01/01/1964 | 378,000 | 378,000 | cost | | |
| 6 | Wholly Owned | 01/01/1900 | 12/31/2010 | 01/01/2002 | 97,700 | 97,700 | cost | | |
| 8 | Wholly Owned | 01/01/1900 | 12/31/2010 | 01/01/1992 | 1,000,000 | 1,000,000 | cost | | |
| 9 | Wholly Owned | 01/01/1900 | 12/31/2010 | 01/01/1990 | 138,212 | 138,212 | cost | | |
| 10 | Wholly Owned | 01/01/1900 | 12/31/2010 | 01/01/1991 | 120,000 | 120,000 | cost | | |
| 11 | Wholly Owned | 01/01/1900 | 12/31/2010 | 01/01/1995 | 225,000 | 225,000 | cost | | |
| 12 | Wholly Owned | 01/01/1900 | 12/31/2010 | 09/30/1982 | 324,755 | 324,755 | cost | | |
| 13 | Wholly Owned | 01/01/1900 | 12/31/2010 | 01/01/1995 | 423,499 | 423,499 | cost | | |
| 14 | Wholly Owned | 01/01/1820 | 12/31/2010 | 01/01/1992 | 375,000 | 375,000 | cost | | |
| 15 | Wholly Owned | 05/01/1925 | 12/31/2010 | 01/01/1993 | 81,826 | 81,826 | cost | | |
| 16 | Wholly Owned | 01/01/1900 | 12/31/2010 | 01/01/1990 | 181,726 | 181,726 | cost | | |
| 17 | Wholly Owned | 08/01/1921 | 12/31/2010 | 01/01/1978 | 4,074 | 4,074 | cost | | |
| 18 | Wholly Owned | 01/01/1900 | 12/31/2010 | 01/01/1975 | 44,117 | 44,117 | cost | | |
| 19 | Wholly Owned | 01/01/1900 | 12/31/2010 | 01/01/0193 | 1,069,881 | 1,069,881 | cost | | |
| 21 | Wholly Owned | 01/01/1800 | 12/31/2010 | 01/01/1994 | 87,096 | 87,096 | cost | | |
| 22 | Wholly Owned | 01/01/1848 | 12/31/2010 | 01/01/2001 | 74,192 | 74,192 | cost | | |
| 23 | Wholly Owned | 01/01/1995 | 12/31/2010 | 01/01/1996 | | | cost | | |
| 24 | Wholly Owned | 01/01/1965 | 12/31/2010 | 01/01/1975 | | | cost | | |
| 25 | Wholly Owned | 01/01/1885 | 12/31/2010 | 01/01/2001 | 291,780 | 291,780 | cost | | |
| 26 | Wholly Owned | 01/01/1688 | 12/31/2010 | 01/01/1975 | 2,322,013 | 982,220 | cost | | |
| 27 | Wholly Owned | 01/01/1902 | 12/31/2010 | 01/01/0192 | | | cost | | |
| 29 | Wholly Owned | 01/01/1974 | 12/31/2010 | 01/01/1993 | | | cost | | |
| 30 | Wholly Owned | 01/01/1967 | 12/31/2010 | 01/01/1992 | 878,817 | 878,817 | cost | | |
| 31 | Wholly Owned | 01/01/1907 | 12/31/2010 | 01/01/2000 | 653,316 | 653,316 | cost | | |
| 33 | Wholly Owned | 01/01/1950 | 12/31/2010 | 01/01/1992 | | | cost | | |
| 34 | Wholly Owned | 01/01/1900 | 12/31/2010 | 02/09/1996 | 237,595 | 237,595 | cost | | |
| 35 | Wholly Owned | 01/01/1968 | 12/31/2010 | 01/01/1994 | 4,375 | 4,375 | cost | | |
| 36 | Wholly Owned | 01/01/1980 | 12/31/2010 | 12/31/1991 | 75,196 | 75,196 | cost | | |
| 37 | Wholly Owned | 01/01/1900 | 12/31/2010 | 01/01/1992 | 564,016 | 564,016 | cost | | |
| 38 | Wholly Owned | 01/01/1900 | 12/31/2010 | 01/01/2000 | | | cost | | |

27

(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 | | | | | | |
| 40 | Joint Ownership | 01/01/1900 | 12/31/2010 | 02/28/1997 | | | cost | | |
| 41 | Joint Ownership | 01/01/1900 | 12/31/2010 | 06/18/1998 | 1,500,000 | 1,500,000 | cost | | |
| 42 | Joint Ownership | 01/01/1900 | 12/31/2010 | 03/31/2004 | | | cost | | |
| 45 | Joint Ownership | 01/01/1971 | 12/31/2010 | 12/31/2007 | 1,380,301 | 1,380,301 | cost | | |
| 46 | Wholly Owned | 01/01/1880 | 12/31/2010 | 12/31/2007 | 395,000 | 395,000 | cost | | |
| 47 | Joint Ownership | 01/01/1882 | 12/31/2007 | 06/10/2010 | 161,170 | 161,170 | cost | | |
| 9999999 Totals | | | | | | 13,370,749 | 11,953,319 | X X X | |

27.1

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

SCHEDULE H - PART 2

Showing All Title Plants Acquired During the Year

| 1 Permanent Identification Number | 2 Form of Ownership | Title Plant Covering 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 | | | | | | | |
| 47 | Wholly Owned | 01/01/1882 | 12/31/2007 | 06/10/2010 | Purchase | Lawyers Title Insurance Corporation | 161,170 | 161,170 | 100.000 | N/A |
| 48 | Joint Ownership | 01/01/1850 | 12/31/2007 | 06/01/2010 | Internal correction | Internal correction | | | 9.000 | Yes |
| 9999999 Totals | | | | | | | 161,170 | 161,170 | X X X | X X X |

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 | | | | | | | | | |
| 48 | Joint Ownership | 01/01/1850 | 12/31/2007 | 06/01/2010 | WFG National Title Insurance Company | | | | | 2,250,000 | 2,250,000 | |
| 30 | Wholly Owned | 01/01/1967 | 12/31/2007 | 12/01/2010 | Commonwealth Title of Dallas | | | | | 75,000 | 75,000 | |
| 9999999 Totals | | | | | | | | | | | 2,325,000 | 2,325,000 |

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SCHEDULE H – VERIFICATION BETWEEN YEARS

| | |
|------------------------------------------|------------|
| 1. Book value, December | 11,792,149 |
| 2. Increase by adjustment in book value: | |
| 2.1 Totals, Part 1, Col 9 | |
| 2.2 Totals, Part 3, Col 8 | |
| 3. Cost of acquisition, Part 2, Col. 8 | 161,170 |
| 4. Totals | 11,953,319 |

| | |
|-----------------------------------------------------|------------|
| 5. Decrease by adjustment in book value: | |
| 5.1 Totals, Part 1, Col. 10 | |
| 5.2 Totals, Part 3, Col. 9 | |
| 6. Consideration received on sales, Part 3, Col. 11 | 2,325,000 |
| 7. Net profit (loss) on sales, Part 3, Col. 12 | 2,325,000 |
| 8. Book value, December 31, current year | 11,953,319 |

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 | 11,953,319 | 11,792,145 |
| 2. Title plant assets held by subsidiaries (proportionate to ownership) | | 6,887,414 |
| 3. Total (Line 1 plus Line 2) | 11,953,319 | 18,679,559 |

SCHEDULE P – PART 1 – SUMMARY

(\$000 omitted)

| Years in Which Policies Were Written | 1 Amount of Insurance Written in Millions | Premiums Written and Other Income | | | | | Loss and Allocated Loss Adjustment Expenses Payments | | | | | | |
|--------------------------------------|----------------------------------------------|-----------------------------------|----------------------|-------------------|--------------------|------------|------------------------------------------------------|--------------|------------|------------------------|---------------|-------------|---|
| | | 2 Direct Premium | 3 Assumed Premium | 4 Other Income | 5 Ceded Premium | 6 Net | Loss Payments | | | Allocated LAE Payments | | | |
| | | | | | | | 7 Direct | 8 Assumed | 9 Ceded | 10 Direct | 11 Assumed | 12 Ceded | |
| 1. Prior | X X X | 6,904,070 | 36,181 | 532,948 | 26,640 | 7,446,559 | 385,314 | | | | 183,977 | 25 | 5 |
| 2. 2001 | 206,397 | 762,921 | 3,903 | 55,518 | 3,879 | 818,463 | 20,541 | | | | 14,392 | | |
| 3. 2002 | 308,167 | 951,551 | 3,659 | 53,070 | 3,041 | 1,005,239 | 21,833 | | | | 20,895 | | |
| 4. 2003 | 426,567 | 1,244,868 | 4,203 | 62,456 | 3,812 | 1,307,715 | 25,584 | | | | 19,672 | | |
| 5. 2004 | 422,620 | 1,240,651 | 4,691 | 62,575 | 5,432 | 1,302,485 | 40,142 | | 12 | | 25,043 | | |
| 6. 2005 | 568,406 | 1,347,928 | 5,409 | 65,675 | 6,497 | 1,412,515 | 42,247 | | | | 30,557 | | |
| 7. 2006 | 453,263 | 1,335,635 | 9,326 | 60,263 | 8,505 | 1,396,719 | 34,261 | | | | 31,323 | | |
| 8. 2007 | 432,066 | 1,187,905 | 10,527 | 52,330 | 10,615 | 1,240,147 | 38,994 | | | | 23,376 | | |
| 9. 2008 | 286,533 | 831,273 | 5,778 | 39,360 | 5,527 | 870,884 | 15,809 | | | | 11,495 | | |
| 10. 2009 | 153,638 | 506,158 | 394 | 20,232 | 2,991 | 523,793 | 6,294 | | | | 2,047 | | |
| 11. 2010 | 180,916 | 535,986 | 657 | 21,985 | 2,090 | 556,538 | 908 | | | | 172 | | |
| 12. Totals | X X X | 16,848,946 | 84,728 | 1,026,412 | 79,029 | 17,881,057 | 631,927 | | 12 | | 362,949 | 25 | 5 |

| | 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 | 71,393 | 32,833 | 602,144 | 56,657 | 9,664 | | | | 38,574 | | | 1,021 |
| 2. 2001 | 5,134 | 2,381 | 37,314 | 3,374 | 780 | | | | 5,575 | | | 31 |
| 3. 2002 | 9,670 | 3,302 | 46,030 | 3,785 | 2,241 | | | | 6,655 | | | 436 |
| 4. 2003 | 7,071 | 3,640 | 48,896 | 4,144 | 3,018 | | | | 10,922 | | | 238 |
| 5. 2004 | 8,756 | 5,634 | 70,831 | 4,811 | 3,747 | | | | 12,230 | | | 646 |
| 6. 2005 | 14,824 | 6,261 | 79,065 | 6,225 | 5,755 | | | | 16,140 | | | 908 |
| 7. 2006 | 5,806 | 4,844 | 70,428 | 6,253 | 10,423 | | | | 21,127 | | | 4,809 |
| 8. 2007 | 5,320 | 5,797 | 68,167 | 4,338 | 8,912 | | | | 29,602 | | | 4,573 |
| 9. 2008 | 2,736 | 4,574 | 31,878 | 1,864 | 6,362 | | | | 33,110 | | | 6,278 |
| 10. 2009 | 359 | 3,398 | 11,739 | 602 | 1,061 | | | | 25,702 | | | 8,394 |
| 11. 2010 | 8 | 894 | 1,974 | 133 | 644 | | | | 34,314 | | | 3,380 |
| 12. Totals | 131,077 | 73,558 | 1,068,466 | 92,186 | 52,607 | | | | 233,951 | | | 30,714 |

| | 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 | 49,259 | 630 | 617,529 | 25 | 5 | 617,549 | 8,759 | 8,748 | X X X | | | 49,259 |
| 2. 2001 | 6,386 | 126 | 41,288 | | | 41,288 | 5,339 | 5,339 | 21.173 | | | 6,386 |
| 3. 2002 | 9,332 | 213 | 51,624 | | | 51,624 | 5,511 | 5,507 | 17.965 | | | 9,332 |
| 4. 2003 | 14,178 | 321 | 59,196 | | | 59,196 | 4,825 | 4,823 | 14.786 | | | 14,178 |
| 5. 2004 | 16,623 | 476 | 81,162 | | 12 | 81,174 | 6,710 | 6,714 | 20.693 | | | 16,623 |
| 6. 2005 | 22,803 | 907 | 94,699 | | | 94,699 | 7,206 | 7,212 | 17.922 | | | 22,803 |
| 7. 2006 | 36,359 | 1,229 | 97,134 | | | 97,134 | 7,650 | 7,646 | 23.560 | | | 36,359 |
| 8. 2007 | 43,087 | 1,334 | 100,884 | | | 100,884 | 8,970 | 8,971 | 25.749 | | | 43,087 |
| 9. 2008 | 45,750 | 856 | 66,776 | | | 66,776 | 8,916 | 8,914 | 27.092 | | | 45,750 |
| 10. 2009 | 35,157 | 331 | 35,104 | | | 35,104 | 8,909 | 8,953 | 30.524 | | | 35,157 |
| 11. 2010 | 38,338 | 98 | 36,038 | | | 36,038 | 7,225 | 7,243 | 22.282 | | | 38,338 |
| 12. Totals | 317,272 | 6,521 | 1,281,434 | 37 | 5 | 1,281,466 | X X X | X X X | X X X | | X X X | 317,272 |

SCHEDULE P – PART 1A – POLICIES WRITTEN DIRECTLY

(\$000 omitted)

| | 1 | Premiums Written and Other Income | | | | | Loss and Allocated Loss Adjustment Expenses Payments | | | | | |
|--------------------------------------|-----------------------------------------|-----------------------------------|-----------------|--------------|---------------|-----------|------------------------------------------------------|---------|-------|------------------------|---------|-------|
| | | 2 | 3 | 4 | 5 | 6 | Loss Payments | | | Allocated LAE Payments | | |
| | | | | | | | 7 | 8 | 9 | 10 | 11 | 12 |
| Years in Which Policies Were Written | Amount of Insurance Written in Millions | Direct Premium | Assumed Premium | Other Income | Ceded Premium | Net | Direct | Assumed | Ceded | Direct | Assumed | Ceded |
| 1. Prior | X X X | 1,368,681 | 36,181 | 532,789 | 26,555 | 1,911,096 | 123,559 | | | 52,478 | 10 | |
| 2. 2001 | 71,892 | 154,865 | 3,903 | 55,518 | 3,879 | 210,407 | 6,289 | | | 3,589 | | |
| 3. 2002 | 51,978 | 164,065 | 3,659 | 53,070 | 3,041 | 217,753 | 4,560 | | | 6,714 | | |
| 4. 2003 | 66,657 | 197,024 | 4,203 | 62,456 | 3,812 | 259,871 | 5,886 | | | 4,899 | | |
| 5. 2004 | 63,017 | 188,219 | 4,691 | 62,575 | 5,425 | 250,060 | 8,416 | | | 5,255 | | |
| 6. 2005 | 91,998 | 219,111 | 5,409 | 65,675 | 6,494 | 283,701 | 10,030 | | | 7,255 | | |
| 7. 2006 | 94,354 | 232,705 | 9,237 | 60,264 | 6,863 | 295,343 | 15,963 | | | 12,060 | | |
| 8. 2007 | 138,821 | 225,828 | 10,345 | 52,330 | 1,713 | 286,790 | 11,455 | | | 5,800 | | |
| 9. 2008 | 53,986 | 126,748 | 5,725 | 39,360 | 5,527 | 166,306 | 4,507 | | | 3,988 | | |
| 10. 2009 | 21,731 | 47,949 | 394 | 20,232 | 242 | 68,333 | 3,457 | | | 627 | | |
| 11. 2010 | 34,937 | 59,988 | 657 | 17,634 | 234 | 78,045 | 278 | | | 27 | | |
| 12. Totals | X X X | 2,985,183 | 84,404 | 1,021,903 | 63,785 | 4,027,705 | 194,400 | | | 102,692 | 10 | |

| | 13 | 14 | 15 | 16 | Loss and Allocated Loss Adjustment Expenses Unpaid | | | | | | 23 |
|----------------------------------|-----------------------------------|-----------------------------------------------------------|------------------------------------|--------|----------------------------------------------------|-------|--------|---------------|-------|---------------------------------|-------|
| | | | | | Known Claim Reserves | | | IBNR Reserves | | | |
| | | | | | 17 | 18 | 19 | 20 | 21 | 22 | |
| Salvage and Subrogation Received | Unallocated Loss Expense Payments | Total Net Loss and Expense Paid (Cols. 7+8+10+11-9-12+14) | Number of Claims Reported (Direct) | Direct | Assumed | Ceded | Direct | Assumed | Ceded | Unallocated Loss Expense Unpaid | |
| 1. Prior | 21,031 | 8,895 | 184,942 | 18,643 | 3,267 | | | 11,429 | | | 303 |
| 2. 2001 | 1,513 | 606 | 10,484 | 755 | 29 | | | 1,652 | | | 9 |
| 3. 2002 | 4,528 | 644 | 11,918 | 736 | 1,195 | | | 1,972 | | | 129 |
| 4. 2003 | 2,221 | 842 | 11,627 | 842 | 213 | | | 3,236 | | | 70 |
| 5. 2004 | 1,205 | 1,442 | 15,113 | 898 | 392 | | | 3,624 | | | 191 |
| 6. 2005 | 2,851 | 1,574 | 18,859 | 999 | 941 | | | 4,782 | | | 269 |
| 7. 2006 | 952 | 1,541 | 29,564 | 1,042 | 2,362 | | | 6,260 | | | 1,425 |
| 8. 2007 | 1,776 | 1,468 | 18,723 | 743 | 2,497 | | | 8,771 | | | 1,355 |
| 9. 2008 | 333 | 1,420 | 9,915 | 344 | 1,925 | | | 9,810 | | | 1,860 |
| 10. 2009 | 218 | 986 | 5,070 | 88 | 290 | | | 7,615 | | | 2,487 |
| 11. 2010 | 270 | 270 | 575 | 18 | 154 | | | 10,167 | | | 1,001 |
| 12. Totals | 36,628 | 19,688 | 316,790 | 25,108 | 13,265 | | | 69,318 | | | 9,099 |

| | 24 | 25 | Losses and Allocated Loss Expenses Incurred | | | | Loss and LAE Ratio | | 32 | 33 | 34 | 35 |
|------------|------------------------------------------------------------|---------------------------------------|---------------------------------------------|----------------------------|--------------------------|---------|--------------------------------------------|-------------------------------------------|------------------------------------------------------------------------|--------------------------------------------|-----------------------|-------------------------------------------|
| | | | 26 | 27 | 28 | 29 | 30 | 31 | | | | |
| | Total Net Loss and LAE Unpaid (Cols. 17+18+20+21-19-22+23) | Number of Claims Outstanding (Direct) | Direct (Cols. 7+10+17+20) | Assumed (Cols. 8+11+18+21) | Ceded (Cols. 9+12+19+22) | Net | Direct Basis ((Cols. 14+23+26/[Cols. 2+4]) | Net Basis ((Cols. 14+23+29+14+23)/Col. 1) | Net Loss & LAE Per \$1000 of Coverage ((Cols. 29+14+23)/Value of Money | Discount For Time Participation Percentage | Inter-company Pooling | Net Reserves After Discount (Cols. 24-33) |
| 1. Prior | 14,999 | 144 | 190,733 | 10 | | 190,743 | 10.515 | 10.462 | X X X | | | 14,999 |
| 2. 2001 | 1,690 | 21 | 11,559 | | | 11,559 | 5.787 | 5.786 | 16.934 | | | 1,690 |
| 3. 2002 | 3,296 | 30 | 14,441 | | | 14,441 | 7.007 | 6.987 | 29.270 | | | 3,296 |
| 4. 2003 | 3,519 | 50 | 14,234 | | | 14,234 | 5.837 | 5.828 | 22.722 | | | 3,519 |
| 5. 2004 | 4,207 | 81 | 17,687 | | | 17,687 | 7.704 | 7.726 | 30.658 | | | 4,207 |
| 6. 2005 | 5,992 | 136 | 23,008 | | | 23,008 | 8.726 | 8.760 | 27.013 | | | 5,992 |
| 7. 2006 | 10,047 | 254 | 36,645 | | | 36,645 | 13.521 | 13.412 | 41.981 | | | 10,047 |
| 8. 2007 | 12,623 | 279 | 28,523 | | | 28,523 | 11.269 | 10.930 | 22.580 | | | 12,623 |
| 9. 2008 | 13,595 | 158 | 20,230 | | | 20,230 | 14.153 | 14.137 | 43.548 | | | 13,595 |
| 10. 2009 | 10,392 | 46 | 11,989 | | | 11,989 | 22.678 | 22.627 | 71.152 | | | 10,392 |
| 11. 2010 | 11,322 | 16 | 10,626 | | | 10,626 | 15.327 | 15.244 | 34.053 | | | 11,322 |
| 12. Totals | 91,682 | 1,215 | 379,675 | 10 | | 379,685 | X X X | X X X | X X X | | X X X | 91,682 |

SCHEDULE P – PART 1B – POLICIES WRITTEN THROUGH AGENTS

(\$000 omitted)

| | 1 | Premiums Written and Other Income | | | | | Loss and Allocated Loss Adjustment Expenses Payments | | | | | |
|--------------------------------------|-----------------------------------------|-----------------------------------|-----------------|--------------|---------------|------------|------------------------------------------------------|---------|-------|------------------------|---------|-------|
| | | 2 | 3 | 4 | 5 | 6 | Loss Payments | | | Allocated LAE Payments | | |
| | | | | | | | 7 | 8 | 9 | 10 | 11 | 12 |
| Years in Which Policies Were Written | Amount of Insurance Written in Millions | Direct Premium | Assumed Premium | Other Income | Ceded Premium | Net | Direct | Assumed | Ceded | Direct | Assumed | Ceded |
| 1. Prior | X X X | 5,535,389 | | 159 | 85 | 5,535,463 | 261,755 | | | 131,499 | 15 | 5 |
| 2. 2001 | 134,505 | 608,056 | | | | 608,056 | 14,252 | | | 10,803 | | |
| 3. 2002 | 256,189 | 787,486 | | | | 787,486 | 17,272 | | | 14,181 | | |
| 4. 2003 | 359,910 | 1,047,845 | | | | 1,047,845 | 19,697 | | | 14,773 | | |
| 5. 2004 | 359,303 | 1,052,432 | | | 7 | 1,052,425 | 31,726 | 12 | | 19,788 | | |
| 6. 2005 | 476,408 | 1,128,816 | | | 3 | 1,128,813 | 32,217 | | | 23,302 | | |
| 7. 2006 | 358,909 | 1,102,930 | 89 | | 1,643 | 1,101,376 | 18,298 | | | 19,264 | | |
| 8. 2007 | 293,245 | 962,078 | 181 | | 8,902 | 953,357 | 27,540 | | | 17,576 | | |
| 9. 2008 | 232,546 | 704,523 | 53 | | | 704,576 | 11,302 | | | 7,507 | | |
| 10. 2009 | 136,218 | 458,209 | | | 2,748 | 455,461 | 2,837 | | | 1,420 | | |
| 11. 2010 | 145,979 | 475,988 | | 4,351 | 1,856 | 478,483 | 630 | | | 144 | | |
| 12. Totals | X X X | 13,863,752 | 323 | 4,510 | 15,244 | 13,853,341 | 437,526 | 12 | | 260,257 | 15 | 5 |

| | 13 | 14 | 15 | 16 | Loss and Allocated Loss Adjustment Expenses Unpaid | | | | | | 23 | |
|------------|----------------------------------|-----------------------------------|-----------------------------------------------------------|------------------------------------|----------------------------------------------------|---------|-------|---------------|---------|-------|---------------------------------|--------|
| | | | | | Known Claim Reserves | | | IBNR Reserves | | | | |
| | | | | | 17 | 18 | 19 | 20 | 21 | 22 | | |
| | Salvage and Subrogation Received | Unallocated Loss Expense Payments | Total Net Loss and Expense Paid (Cols. 7+8+10+11-9-12+14) | Number of Claims Reported (Direct) | Direct | Assumed | Ceded | Direct | Assumed | Ceded | Unallocated Loss Expense Unpaid | |
| 1. Prior | 50,362 | 23,938 | 417,202 | 38,014 | 6,397 | | | | 27,145 | | | 719 |
| 2. 2001 | 3,621 | 1,775 | 26,830 | 2,619 | 751 | | | | 3,923 | | | 22 |
| 3. 2002 | 5,142 | 2,658 | 34,111 | 3,049 | 1,046 | | | | 4,683 | | | 307 |
| 4. 2003 | 4,850 | 2,798 | 37,268 | 3,302 | 2,804 | | | | 7,686 | | | 167 |
| 5. 2004 | 7,551 | 4,192 | 55,718 | 3,913 | 3,355 | | | | 8,607 | | | 454 |
| 6. 2005 | 11,973 | 4,686 | 60,205 | 5,226 | 4,814 | | | | 11,358 | | | 639 |
| 7. 2006 | 4,854 | 3,303 | 40,865 | 5,211 | 8,061 | | | | 14,867 | | | 3,384 |
| 8. 2007 | 3,544 | 4,329 | 49,445 | 3,595 | 6,415 | | | | 20,831 | | | 3,218 |
| 9. 2008 | 2,403 | 3,154 | 21,963 | 1,520 | 4,437 | | | | 23,300 | | | 4,418 |
| 10. 2009 | 141 | 2,412 | 6,669 | 514 | 770 | | | | 18,087 | | | 5,907 |
| 11. 2010 | 8 | 623 | 1,397 | 115 | 490 | | | | 24,147 | | | 2,378 |
| 12. Totals | 94,449 | 53,868 | 751,673 | 67,078 | 39,340 | | | | 164,634 | | | 21,613 |

| | 24 | 25 | Losses and Allocated Loss Expenses Incurred | | | | Loss and LAE Ratio | | 32 | 33 | 34 | 35 |
|------------|------------------------------------------------------------|---------------------------------------|---------------------------------------------|----------------------------|--------------------------|---------|--------------------------------------------|-------------------------------------------|-------------------------------------------------------------------------|--------------------------------------------|-----------------------|-------------------------------------------|
| | | | 26 | 27 | 28 | 29 | 30 | 31 | | | | |
| | Total Net Loss and LAE Unpaid (Cols. 17+18+20+21-19-22+23) | Number of Claims Outstanding (Direct) | Direct (Cols. 7+10+17+20) | Assumed (Cols. 8+11+18+21) | Ceded (Cols. 9+12+19+22) | Net | Direct Basis ((Cols. 14+23+26/[Cols. 2+4]) | Net Basis ((Cols. 14+23+29+14+23)/Col. 1) | Net Loss & LAE Per \$1000 of Coverage ((Cols. 29+14+23)/Value of Money) | Discount For Time Participation Percentage | Inter-company Pooling | Net Reserves After Discount (Cols. 24-33) |
| 1. Prior | 34,261 | 486 | 426,796 | 15 | 5 | 426,806 | 8.156 | 8.156 | X X X | | | 34,261 |
| 2. 2001 | 4,696 | 105 | 29,729 | | | 29,729 | 5.185 | 5.185 | 23.439 | | | 4,696 |
| 3. 2002 | 6,036 | 183 | 37,182 | | | 37,182 | 5.098 | 5.098 | 15.671 | | | 6,036 |
| 4. 2003 | 10,657 | 271 | 44,960 | | | 44,960 | 4.574 | 4.574 | 13.316 | | | 10,657 |
| 5. 2004 | 12,416 | 395 | 63,476 | 12 | | 63,488 | 6.473 | 6.474 | 18.963 | | | 12,416 |
| 6. 2005 | 16,811 | 771 | 71,691 | | | 71,691 | 6.823 | 6.823 | 16.166 | | | 16,811 |
| 7. 2006 | 26,312 | 975 | 60,490 | | | 60,490 | 6.091 | 6.099 | 18.717 | | | 26,312 |
| 8. 2007 | 30,464 | 1,055 | 72,362 | | | 72,362 | 8.306 | 8.382 | 27.250 | | | 30,464 |
| 9. 2008 | 32,155 | 698 | 46,546 | | | 46,546 | 7.682 | 7.681 | 23.272 | | | 32,155 |
| 10. 2009 | 24,764 | 285 | 23,114 | | | 23,114 | 6.860 | 6.901 | 23.076 | | | 24,764 |
| 11. 2010 | 27,015 | 82 | 25,411 | | | 25,411 | 5.915 | 5.938 | 19.463 | | | 27,015 |
| 12. Totals | 225,587 | 5,306 | 901,757 | 27 | 5 | 901,779 | X X X | X X X | X X X | | X X X | 225,587 |

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 |
| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
| 1. Prior | 312,660 | 309,113 | 305,879 | 303,151 | 309,157 | 307,275 | 304,659 | 305,178 | 317,389 | 316,022 |
| 2. 1991 | 29,485 | 28,861 | 28,426 | 27,809 | 27,543 | 27,312 | 27,002 | 27,075 | 28,123 | 27,917 |
| 3. 1992 | 21,378 | 21,112 | 20,814 | 20,424 | 20,455 | 20,406 | 20,293 | 20,643 | 21,496 | 21,344 |
| 4. 1993 | 25,624 | 24,915 | 24,277 | 23,557 | 23,318 | 22,985 | 22,743 | 22,764 | 23,625 | 23,386 |
| 5. 1994 | 30,570 | 30,577 | 30,138 | 29,324 | 29,548 | 29,248 | 29,015 | 28,975 | 30,652 | 30,336 |
| 6. 1995 | 23,395 | 22,665 | 22,861 | 22,321 | 22,595 | 22,348 | 22,307 | 22,604 | 23,215 | 23,296 |
| 7. 1996 | 27,266 | 26,476 | 25,200 | 24,729 | 24,977 | 24,417 | 24,738 | 25,164 | 25,854 | 25,715 |
| 8. 1997 | 37,346 | 37,406 | 36,113 | 34,737 | 34,974 | 34,806 | 34,763 | 36,511 | 36,069 | 36,337 |
| 9. 1998 | 38,382 | 37,000 | 37,085 | 35,159 | 35,424 | 34,964 | 34,467 | 34,727 | 35,674 | 35,312 |
| 10. 1999 | 34,860 | 33,917 | 35,906 | 34,023 | 35,779 | 35,429 | 35,469 | 36,176 | 37,476 | 38,403 |
| 11. 2000 | 38,037 | 39,890 | 41,102 | 40,460 | 40,037 | 39,991 | 39,399 | 39,073 | 38,726 | 39,482 |
| 12. 2001 | 39,097 | 38,834 | 43,163 | 41,165 | 40,524 | 42,572 | 42,616 | 42,103 | 41,644 | 41,288 |
| 13. 2002 | X X X | 55,276 | 56,651 | 57,769 | 53,372 | 55,300 | 50,586 | 51,009 | 52,412 | 51,625 |
| 14. 2003 | X X X | X X X | 58,361 | 62,292 | 56,840 | 61,003 | 57,567 | 58,931 | 58,644 | 59,197 |
| 15. 2004 | X X X | X X X | X X X | 71,111 | 69,231 | 77,737 | 79,969 | 85,801 | 83,493 | 81,173 |
| 16. 2005 | X X X | X X X | X X X | X X X | 91,989 | 91,600 | 100,762 | 110,115 | 97,736 | 94,701 |
| 17. 2006 | X X X | X X X | X X X | X X X | X X X | 83,926 | 83,782 | 110,491 | 94,021 | 97,132 |
| 18. 2007 | X X X | X X X | X X X | X X X | X X X | X X X | 87,588 | 108,828 | 96,491 | 100,883 |
| 19. 2008 | X X X | X X X | X X X | X X X | X X X | X X X | X X X | 65,000 | 58,968 | 66,776 |
| 20. 2009 | X X X | X X X | X X X | X X X | X X X | X X X | X X X | X X X | 36,794 | 35,104 |
| 21. 2010 | 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 | 36,038 |

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 |
| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | | |
| 1. Prior | 272,358 | 274,344 | 277,851 | 279,432 | 290,980 | 293,151 | 295,911 | 298,232 | 299,015 | 300,394 | 9,258 | 14,152 |
| 2. 1991 | 23,745 | 24,067 | 24,584 | 24,999 | 25,255 | 25,457 | 25,663 | 25,815 | 25,857 | 25,967 | 1,063 | 1,949 |
| 3. 1992 | 16,901 | 17,378 | 17,708 | 18,203 | 18,480 | 18,784 | 18,948 | 19,280 | 19,638 | 19,748 | 1,049 | 2,002 |
| 4. 1993 | 20,133 | 20,450 | 20,920 | 21,058 | 21,177 | 21,283 | 21,337 | 21,436 | 21,507 | 21,627 | 1,104 | 1,988 |
| 5. 1994 | 23,229 | 24,972 | 25,661 | 26,022 | 26,423 | 26,793 | 27,015 | 27,208 | 27,686 | 27,876 | 1,027 | 1,987 |
| 6. 1995 | 15,980 | 17,565 | 18,265 | 18,842 | 19,382 | 19,631 | 20,094 | 20,579 | 20,782 | 21,160 | 935 | 1,879 |
| 7. 1996 | 16,772 | 17,964 | 19,758 | 20,819 | 20,891 | 21,163 | 22,147 | 22,772 | 22,976 | 23,202 | 998 | 2,103 |
| 8. 1997 | 23,031 | 25,246 | 26,545 | 27,789 | 28,902 | 29,580 | 30,338 | 30,846 | 31,056 | 31,657 | 1,029 | 2,311 |
| 9. 1998 | 16,321 | 19,672 | 24,408 | 26,207 | 27,923 | 29,146 | 29,764 | 30,574 | 30,863 | 31,304 | 1,093 | 2,695 |
| 10. 1999 | 11,294 | 15,011 | 19,427 | 23,786 | 25,853 | 27,779 | 29,292 | 30,941 | 31,863 | 33,423 | 997 | 2,444 |
| 11. 2000 | 8,250 | 14,363 | 18,681 | 24,441 | 26,708 | 28,740 | 30,537 | 31,621 | 32,162 | 32,953 | 910 | 2,264 |
| 12. 2001 | 1,989 | 7,649 | 14,318 | 19,787 | 25,007 | 28,594 | 32,539 | 33,757 | 34,077 | 34,933 | 972 | 2,299 |
| 13. 2002 | X X X | 5,792 | 12,987 | 21,531 | 28,603 | 34,967 | 35,933 | 39,022 | 40,928 | 42,729 | 1,095 | 2,518 |
| 14. 2003 | X X X | X X X | 2,094 | 14,485 | 21,642 | 29,760 | 35,062 | 39,997 | 42,150 | 45,257 | 1,290 | 2,586 |
| 15. 2004 | X X X | X X X | X X X | 6,261 | 16,017 | 31,015 | 42,087 | 55,108 | 59,940 | 65,196 | 1,464 | 2,948 |
| 16. 2005 | X X X | X X X | X X X | X X X | 8,913 | 26,024 | 42,582 | 56,354 | 64,283 | 72,806 | 1,899 | 3,573 |
| 17. 2006 | X X X | X X X | X X X | X X X | X X X | 5,033 | 16,426 | 41,505 | 50,659 | 65,582 | 1,545 | 3,691 |
| 18. 2007 | X X X | X X X | X X X | X X X | X X X | X X X | 11,661 | 30,383 | 41,963 | 62,369 | 925 | 2,245 |
| 19. 2008 | X X X | X X X | X X X | X X X | X X X | X X X | X X X | 5,632 | 10,573 | 27,304 | 309 | 742 |
| 20. 2009 | X X X | X X X | X X X | X X X | X X X | X X X | X X X | X X X | 2,155 | 8,341 | 70 | 204 |
| 21. 2010 | 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 | 1,080 | 3 | 32 |

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 |
| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
| 1. Prior | 4,788 | 5,096 | 3,091 | 3,055 | 2,978 | 2,885 | 3,164 | 2,063 | 1,894 | 1,185 |
| 2. 1991 | 563 | 468 | 450 | 319 | 469 | 423 | 203 | 197 | 171 | 111 |
| 3. 1992 | 635 | 474 | 526 | 313 | 341 | 314 | 422 | 510 | 213 | 199 |
| 4. 1993 | 562 | 445 | 274 | 265 | 261 | 146 | 205 | 174 | 73 | 78 |
| 5. 1994 | 1,228 | 1,005 | 581 | 619 | 546 | 459 | 327 | 262 | 221 | 150 |
| 6. 1995 | 2,540 | 1,436 | 933 | 913 | 786 | 591 | 520 | 530 | 377 | 380 |
| 7. 1996 | 3,366 | 2,940 | 1,034 | 682 | 696 | 814 | 609 | 642 | 457 | 306 |
| 8. 1997 | 3,412 | 2,672 | 2,694 | 2,436 | 2,048 | 3,196 | 2,862 | 3,373 | 3,115 | 2,734 |
| 9. 1998 | 5,891 | 3,121 | 2,584 | 1,919 | 2,049 | 1,346 | 956 | 905 | 518 | 287 |
| 10. 1999 | 3,716 | 4,155 | 4,702 | 2,287 | 2,331 | 1,962 | 1,753 | 1,439 | 795 | 851 |
| 11. 2000 | 3,930 | 5,001 | 6,436 | 3,842 | 2,991 | 3,671 | 2,685 | 2,633 | 2,145 | 3,383 |
| 12. 2001 | 2,133 | 4,456 | 5,411 | 3,798 | 3,446 | 3,184 | 2,176 | 2,052 | 1,290 | 780 |
| 13. 2002 | X X X | 3,555 | 5,895 | 6,819 | 6,866 | 5,879 | 4,945 | 4,108 | 3,087 | 2,241 |
| 14. 2003 | X X X | X X X | 2,855 | 5,700 | 6,816 | 7,197 | 5,935 | 5,360 | 3,841 | 3,018 |
| 15. 2004 | X X X | X X X | X X X | 3,227 | 8,341 | 10,014 | 12,287 | 8,859 | 6,125 | 3,747 |
| 16. 2005 | X X X | X X X | X X X | X X X | 3,497 | 11,847 | 13,271 | 14,672 | 9,628 | 5,755 |
| 17. 2006 | X X X | X X X | X X X | X X X | X X X | 5,275 | 10,031 | 15,106 | 11,629 | 10,423 |
| 18. 2007 | X X X | X X X | X X X | X X X | X X X | X X X | 3,384 | 12,437 | 11,632 | 8,912 |
| 19. 2008 | X X X | X X X | X X X | X X X | X X X | X X X | X X X | 2,437 | 5,224 | 6,362 |
| 20. 2009 | X X X | X X X | X X X | X X X | X X X | X X X | X X X | X X X | 472 | 1,061 |
| 21. 2010 | 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 | 644 |

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 |
| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
| 1. Prior | | | | | | | | | | |
| 2. 1991 | | | | | | | | | | |
| 3. 1992 | | | | | | | | | | |
| 4. 1993 | | | | | | | | | | |
| 5. 1994 | | | | | | | | | | |
| 6. 1995 | | | | | | | | | | |
| 7. 1996 | | | | | | | | | | |
| 8. 1997 | | | | | | | | | | |
| 9. 1998 | | | | | | | | | | |
| 10. 1999 | | | | | | | | | | |
| 11. 2000 | | | | | | | | | | |
| 12. 2001 | | | | | | | | | | |
| 13. 2002 | X X X | | | | | | | | | |
| 14. 2003 | X X X | X X X | | | | | | | | |
| 15. 2004 | X X X | X X X | X X X | | | | | | | |
| 16. 2005 | X X X | X X X | X X X | X X X | | | | | | |
| 17. 2006 | X X X | X X X | X X X | X X X | X X X | | | | | |
| 18. 2007 | X X X | X X X | X X X | X X X | X X X | X X X | | | | |
| 19. 2008 | X X X | X X X | X X X | X X X | X X X | X X X | X X X | | | |
| 20. 2009 | X X X | X X X | X X X | X X X | X X X | X X X | X X X | X X X | | |
| 21. 2010 | 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 | |

NONE

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 |
| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
| 1. Prior | 35,515 | 29,673 | 37,714 | 15,199 | 15,199 | 11,239 | 5,584 | 4,883 | 16,487 | 14,443 |
| 2. 1991 | 5,177 | 4,326 | 3,392 | 2,491 | 1,819 | 1,432 | 1,136 | 1,063 | 2,096 | 1,839 |
| 3. 1992 | 3,841 | 3,259 | 2,579 | 1,907 | 1,634 | 1,308 | 923 | 853 | 1,646 | 1,397 |
| 4. 1993 | 4,929 | 4,020 | 3,083 | 2,234 | 1,880 | 1,556 | 1,201 | 1,154 | 2,045 | 1,681 |
| 5. 1994 | 6,113 | 4,600 | 3,897 | 2,684 | 2,579 | 1,996 | 1,673 | 1,505 | 2,746 | 2,310 |
| 6. 1995 | 4,875 | 3,664 | 3,663 | 2,566 | 2,427 | 2,126 | 1,693 | 1,495 | 2,057 | 1,756 |
| 7. 1996 | 7,128 | 5,572 | 4,408 | 3,227 | 3,390 | 2,440 | 1,982 | 1,750 | 2,422 | 2,207 |
| 8. 1997 | 10,903 | 9,488 | 6,873 | 4,512 | 4,024 | 2,030 | 1,563 | 2,292 | 1,899 | 1,946 |
| 9. 1998 | 16,170 | 14,206 | 10,094 | 7,033 | 5,452 | 4,472 | 3,747 | 3,248 | 4,295 | 3,722 |
| 10. 1999 | 19,850 | 14,752 | 11,777 | 7,951 | 7,595 | 5,688 | 4,424 | 3,796 | 4,820 | 4,128 |
| 11. 2000 | 25,857 | 20,526 | 15,984 | 12,177 | 10,338 | 7,580 | 6,177 | 4,819 | 4,421 | 3,146 |
| 12. 2001 | 34,974 | 26,729 | 23,435 | 17,580 | 12,071 | 10,794 | 7,901 | 6,294 | 6,279 | 5,575 |
| 13. 2002 | X X X | 45,929 | 37,771 | 29,419 | 17,903 | 14,454 | 9,708 | 7,879 | 8,401 | 6,655 |
| 14. 2003 | X X X | X X X | 53,411 | 42,108 | 28,382 | 24,046 | 16,570 | 13,574 | 12,658 | 10,922 |
| 15. 2004 | X X X | X X X | X X X | 61,622 | 44,873 | 36,708 | 25,595 | 21,834 | 17,435 | 12,230 |
| 16. 2005 | X X X | X X X | X X X | X X X | 79,579 | 53,729 | 44,909 | 39,089 | 23,835 | 16,140 |
| 17. 2006 | X X X | X X X | X X X | X X X | X X X | 73,618 | 57,325 | 53,880 | 31,746 | 21,127 |
| 18. 2007 | X X X | X X X | X X X | X X X | X X X | X X X | 72,543 | 66,008 | 42,914 | 29,602 |
| 19. 2008 | X X X | X X X | X X X | X X X | X X X | X X X | X X X | 56,931 | 43,189 | 33,110 |
| 20. 2009 | X X X | X X X | X X X | X X X | X X X | X X X | X X X | X X X | 34,069 | 25,702 |
| 21. 2010 | 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 | 34,314 |

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 |
| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
| 1. Prior | 349,640 | 352,261 | 354,244 | 353,485 | 352,977 | 354,237 | 354,199 | 355,101 | 354,423 | 354,072 |
| 2. 2001 | 20,252 | 26,496 | 28,294 | 29,571 | 30,422 | 30,796 | 31,276 | 31,580 | 31,334 | 31,253 |
| 3. 2002 | X X X | 26,711 | 36,030 | 41,528 | 42,316 | 41,978 | 42,156 | 42,081 | 41,686 | 41,246 |
| 4. 2003 | X X X | X X X | 28,655 | 39,839 | 43,289 | 45,731 | 46,355 | 45,827 | 45,359 | 45,035 |
| 5. 2004 | X X X | X X X | X X X | 32,417 | 45,794 | 49,405 | 52,034 | 52,411 | 52,782 | 53,523 |
| 6. 2005 | X X X | X X X | X X X | X X X | 39,147 | 58,359 | 63,894 | 66,551 | 67,308 | 66,511 |
| 7. 2006 | X X X | X X X | X X X | X X X | X X X | 52,935 | 72,173 | 89,496 | 87,841 | 87,053 |
| 8. 2007 | X X X | X X X | X X X | X X X | X X X | X X X | 48,317 | 75,344 | 81,089 | 82,916 |
| 9. 2008 | X X X | X X X | X X X | X X X | X X X | X X X | X X X | 57,760 | 68,407 | 86,409 |
| 10. 2009 | X X X | X X X | X X X | X X X | X X X | X X X | X X X | X X X | 20,143 | 48,443 |
| 11. 2010 | 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 | 28,291 |

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 | | |
| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | | |
| 1. Prior | 320,661 | 330,763 | 338,476 | 341,310 | 342,164 | 343,202 | 344,301 | 344,971 | 345,132 | 350,971 | 18,867 | 30,394 |
| 2. 2001 | 10,302 | 19,921 | 24,518 | 26,818 | 28,473 | 29,438 | 30,311 | 30,894 | 30,919 | 31,075 | 943 | 2,431 |
| 3. 2002 | X X X | 14,762 | 25,916 | 35,862 | 39,115 | 39,247 | 40,206 | 40,619 | 40,405 | 40,372 | 1,053 | 2,650 |
| 4. 2003 | X X X | X X X | 15,556 | 30,719 | 36,499 | 40,080 | 42,916 | 44,101 | 44,370 | 44,417 | 1,173 | 3,003 |
| 5. 2004 | X X X | X X X | X X X | 20,196 | 35,507 | 42,420 | 46,863 | 48,965 | 50,360 | 51,201 | 1,409 | 3,150 |
| 6. 2005 | X X X | X X X | X X X | X X X | 21,990 | 43,264 | 53,436 | 57,480 | 61,761 | 63,382 | 1,529 | 3,247 |
| 7. 2006 | X X X | X X X | X X X | X X X | X X X | 30,809 | 52,564 | 76,680 | 80,104 | 82,957 | 1,578 | 3,538 |
| 8. 2007 | X X X | X X X | X X X | X X X | X X X | X X X | 28,293 | 57,153 | 68,563 | 76,808 | 1,844 | 4,027 |
| 9. 2008 | X X X | X X X | X X X | X X X | X X X | X X X | X X X | 31,733 | 49,693 | 74,820 | 2,235 | 4,013 |
| 10. 2009 | X X X | X X X | X X X | X X X | X X X | X X X | X X X | X X X | 10,359 | 40,132 | 519 | 2,014 |
| 11. 2010 | 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 | 16,011 | 167 | 1,178 |

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 |
| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
| 1. Prior | 24,074 | 16,279 | 10,481 | 6,435 | 5,082 | 5,261 | 4,118 | 4,330 | 3,492 | 3,101 |
| 2. 2001 | 9,950 | 6,575 | 3,776 | 2,753 | 1,949 | 1,358 | 965 | 686 | 415 | 178 |
| 3. 2002 | X X X | 11,949 | 10,114 | 5,666 | 3,201 | 2,731 | 1,950 | 1,462 | 1,281 | 874 |
| 4. 2003 | X X X | X X X | 13,099 | 9,120 | 6,790 | 5,651 | 3,439 | 1,726 | 989 | 618 |
| 5. 2004 | X X X | X X X | X X X | 12,221 | 10,287 | 6,985 | 5,171 | 3,446 | 2,422 | 2,322 |
| 6. 2005 | X X X | X X X | X X X | X X X | 17,157 | 15,095 | 10,458 | 9,071 | 5,547 | 3,129 |
| 7. 2006 | X X X | X X X | X X X | X X X | X X X | 22,126 | 19,609 | 12,816 | 7,737 | 4,095 |
| 8. 2007 | X X X | X X X | X X X | X X X | X X X | X X X | 20,024 | 18,191 | 12,526 | 6,107 |
| 9. 2008 | X X X | X X X | X X X | X X X | X X X | X X X | X X X | 26,027 | 18,714 | 11,589 |
| 10. 2009 | X X X | X X X | X X X | X X X | X X X | X X X | X X X | X X X | 9,784 | 8,311 |
| 11. 2010 | 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 | 12,281 |

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 |
| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
| 1. Prior | | | | | | | | | | |
| 2. 2001 | | | | | | | | | | |
| 3. 2002 | X X X | | | | | | | | | |
| 4. 2003 | X X X | X X X | | | | | | | | |
| 5. 2004 | X X X | X X X | X X X | | | | | | | |
| 6. 2005 | X X X | X X X | X X X | X X X | | | | | | |
| 7. 2006 | X X X | X X X | X X X | X X X | | | | | | |
| 8. 2007 | X X X | X X X | X X X | X X X | X X X | X X X | | | | |
| 9. 2008 | X X X | X X X | X X X | X X X | X X X | X X X | X X X | | | |
| 10. 2009 | X X X | X X X | X X X | X X X | X X X | X X X | X X X | X X X | | |
| 11. 2010 | 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 | |

NONE

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.
-
-
- 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. The Company is a survivor of a merger with Continental Title Insurance. All Sch P amounts are stated on a merged basis.
- 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 are used to distribute consolidated ULAE and IBNR to individual insurers and to split between agent and direct offices.
-
-
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 By States and Territories

| States, Etc. | 1 | 2 | Direct Premiums Written | | | 6 | 7 | 8 | 9 | 10 | |
|------------------------------|------------------|-------------------|-------------------------|---------------------|--------------|------------------------|-----------------------------------------------------------|---------------------------------------------------------------|----------------------------|------------|------------|
| | | | 3 | Agency Operations | | | | | | | |
| | | | | 4 | 5 | | | | | | |
| Active Status | Premium Rate (b) | Direct Operations | Non-affiliated Agencies | Affiliated Agencies | Other Income | Direct Premiums Earned | Direct Losses and Allocated Loss Adjustment Expenses Paid | Direct Losses and Allocated Loss Adjustment Expenses Incurred | Direct Known Claim Reserve | | |
| 1. Alabama | AL | L | R | 80,689 | 4,821,986 | | 28,577 | 4,848,565 | 479,157 | 445,567 | 523,821 |
| 2. Alaska | AK | L | RSX | 9,845 | 45,566 | | 1,141 | 54,336 | 6,335 | 12,500 | 6,554 |
| 3. Arizona | AZ | L | RSX | 1,104,354 | 2,245,499 | 8,009,070 | 356,086 | 11,243,569 | 2,421,425 | 2,370,830 | 413,331 |
| 4. Arkansas | AR | L | R | 1,375 | 172,413 | | 119,659 | 174,861 | 77,014 | 82,049 | 53,128 |
| 5. California | CA | L | RSX | 3,786,764 | 2,846,671 | 42,658,762 | 1,041,408 | 48,749,469 | 14,387,182 | 11,333,178 | 4,849,921 |
| 6. Colorado | CO | L | RSX | 17,555 | 2,141,167 | 9,496,191 | 43,547 | 11,525,652 | 1,417,989 | 1,397,411 | 440,764 |
| 7. Connecticut | CT | L | R | 595,720 | 2,107,082 | | 306,203 | 2,667,884 | 469,706 | 389,707 | 1,089,108 |
| 8. Delaware | DE | L | R | 41,771 | 1,825,875 | | 220,939 | 1,848,284 | 31,492 | 50,500 | 40,097 |
| 9. District of Columbia | DC | L | R | 3,120,405 | 2,754,416 | | 365,930 | 5,794,647 | 408,047 | 330,556 | 133,561 |
| 10. Florida | FL | L | RX | 1,705,607 | 31,690,941 | | 2,405,776 | 33,069,124 | 5,545,061 | 2,552,970 | 6,137,427 |
| 11. Georgia | GA | L | R | 412,618 | 5,340,709 | 634 | 323,830 | 5,689,165 | 783,681 | 812,575 | 758,895 |
| 12. Hawaii | HI | L | RSX | | 44,581 | | 3,496 | (12,617) | 294,707 | 168,531 | 212,067 |
| 13. Idaho | ID | L | RSE | 458,355 | 5,616,932 | | 198,189 | 6,008,215 | 3,412,024 | 3,527,185 | 323,191 |
| 14. Illinois | IL | L | R | 72,089 | 17,284,279 | 52,974 | 100,449 | 17,230,922 | 948,232 | 603,029 | 651,027 |
| 15. Indiana | IN | L | RSX | 210,644 | 2,152,484 | | 128,126 | 2,337,778 | 322,330 | 297,537 | 622,179 |
| 16. Iowa | IA | N | NONE | 59,779 | 138,778 | | 25,555 | 196,294 | 933,189 | 965,646 | 57,745 |
| 17. Kansas | KS | L | RSX | 111,295 | 1,115,536 | 759 | 18,724 | 1,214,096 | 642,259 | 786,220 | 206,977 |
| 18. Kentucky | KY | L | R | 719,628 | 7,534,933 | 14,697 | 403,850 | 8,177,687 | 1,085,780 | 1,258,719 | 995,798 |
| 19. Louisiana | LA | L | R | 15,759 | 19,721,563 | | 9,001 | 19,528,970 | 1,982,464 | 2,575,466 | 1,658,467 |
| 20. Maine | ME | L | R | 97,110 | 1,184,009 | | 8,560 | 1,266,935 | 107,351 | (291,174) | 178,237 |
| 21. Maryland | MD | L | R | 2,449,088 | 16,656,004 | | 410,864 | 18,884,019 | 690,913 | 482,469 | 700,053 |
| 22. Massachusetts | MA | L | R | 1,461,170 | 16,641,234 | 146 | 2,526,146 | 17,875,075 | 978,021 | 334,853 | 783,815 |
| 23. Michigan | MI | L | RSX | 948,332 | 7,390,267 | | 342,597 | 8,182,615 | 1,459,981 | 610,385 | 523,947 |
| 24. Minnesota | MN | L | R | 615,377 | 14,412,742 | | 1,996,337 | 14,862,545 | 3,523,756 | 3,256,863 | 1,336,771 |
| 25. Mississippi | MS | L | R | 7,951 | 811,628 | | 7,024 | 808,734 | 70,649 | 59,934 | 57,059 |
| 26. Missouri | MO | L | R | 542,971 | 2,058,076 | 500 | 156,948 | 2,627,877 | 7,970,503 | 6,773,128 | 1,671,138 |
| 27. Montana | MT | L | RSX | 27,004 | 2,608,508 | | 1,480 | 2,606,656 | 272,258 | 361,399 | 256,504 |
| 28. Nebraska | NE | L | RSE | 333,476 | 2,657,116 | | 9,029 | 2,957,547 | 36,530 | (189,895) | 124,136 |
| 29. Nevada | NV | L | RSX | 1,005,952 | 7,529 | 2,922,163 | (93,200) | 2,535,325 | 8,835,376 | 9,789,498 | 3,724,976 |
| 30. New Hampshire | NH | L | R | 60,960 | 3,670,047 | | (11,121) | 3,689,782 | 381,625 | 322,135 | 156,771 |
| 31. New Jersey | NJ | L | R | 5,181,759 | 8,834,379 | | 1,121,685 | 13,862,600 | 2,254,498 | 3,025,858 | 6,588,713 |
| 32. New Mexico | NM | L | RSX | 225,899 | 2,876,417 | 1,579,153 | 76,785 | 4,629,663 | 1,091,715 | 972,315 | 783,755 |
| 33. New York | NY | L | RSX | 15,272,472 | 44,838,039 | | 4,698,691 | 59,391,875 | 6,850,884 | 5,696,249 | 7,913,516 |
| 34. North Carolina | NC | L | R | 18,234 | 2,276,385 | | 104,487 | 2,268,170 | 643,058 | 484,224 | 499,765 |
| 35. North Dakota | ND | L | R | 25,418 | 495,044 | | 11,870 | 514,721 | | | 2,960 |
| 36. Ohio | OH | L | RSX | 1,022,587 | 22,300,260 | 681,923 | 258,312 | 23,747,851 | 2,462,534 | 2,717,958 | 1,222,423 |
| 37. Oklahoma | OK | L | R | 26,464 | 313,166 | 66,123 | 1,480 | 401,581 | 31,038 | 42,259 | 23,744 |
| 38. Oregon | OR | L | RSX | 213,286 | 537,084 | | 16,023 | 727,193 | 12,116 | 30,000 | 17,884 |
| 39. Pennsylvania | PA | L | RSXCE | 4,186,936 | 44,373,420 | | 2,429,067 | 48,097,543 | 3,091,776 | 3,146,232 | 1,235,431 |
| 40. Rhode Island | RI | L | R | 187,967 | 7,145,676 | | 98,955 | 7,251,804 | 397,500 | (138,104) | 429,295 |
| 41. South Carolina | SC | L | R | 36,556 | 5,187,267 | | 58,146 | 5,165,307 | (11,657) | (77,118) | 126,308 |
| 42. South Dakota | SD | L | RSX | 9,650 | 161,142 | | 2,355 | 156,170 | 108,100 | 129,682 | 42,316 |
| 43. Tennessee | TN | L | R | 193,896 | 2,985,102 | | 307,187 | 3,145,130 | 1,474,521 | 1,451,140 | 355,961 |
| 44. Texas | TX | L | RSXC | 11,287,347 | 29,818,124 | 4,686,915 | 995,293 | 45,285,471 | 3,036,760 | 2,531,527 | 2,062,092 |
| 45. Utah | UT | L | RSX | 24,672 | 2,565,552 | | 6,883 | 2,561,281 | 386,837 | 551,790 | 556,630 |
| 46. Vermont | VT | L | R | 147,430 | 328,774 | | 1,389 | 470,951 | 1,611 | 10,611 | 9,377 |
| 47. Virginia | VA | L | R | 1,417,156 | 24,157,442 | 3,888 | 272,570 | 25,286,306 | 609,414 | 498,391 | 380,097 |
| 48. Washington | WA | L | RSX | 254,144 | 16,379,489 | | 26,495 | 16,454,973 | 964,010 | 655,836 | 897,781 |
| 49. West Virginia | WV | L | R | 13,974 | 460,977 | | 538 | 469,903 | 258,713 | 291,211 | 121,563 |
| 50. Wisconsin | WI | L | RSE | 27,045 | 10,913,492 | | 25,085 | 10,820,056 | 838,699 | 894,540 | 464,935 |
| 51. Wyoming | WY | L | RSX | 16,015 | 484,340 | | 2,173 | 494,836 | 14,819 | 67,782 | 67,181 |
| 52. American Samoa | AS | L | R | | | | | | | | |
| 53. Guam | GU | N | RSX | | | | | | | | |
| 54. Puerto Rico | PR | L | R | 114,808 | | 691,642 | 14,000 | 797,555 | 284,181 | 20,276 | 114,193 |
| 55. U.S. Virgin Islands | VI | L | R | | | | | | | | |
| 56. Northern Mariana Islands | MP | N | | | | | | | | | |
| 57. Canada | CN | N | R | 5,148 | | | | 5,091 | | | |
| 58. Aggregate Other Alien | OT | X X X | X X X | 5,354 | 2,605 | | | 7,870 | | 2,500 | 2,500 |
| 59. Totals | (a) 53 | X X X | | 59,987,860 | 405,132,747 | 70,865,540 | 21,984,619 | 528,657,212 | 84,776,164 | 74,474,930 | 52,605,885 |

| DETAILS OF WRITE-INS | | | | | | | | | | | |
|---------------------------------------------------------------------|-------|-------|--|-------|-------|--|--|-------|--|-------|-------|
| 5801. Costa Rica | X X X | R | | 3,754 | 2,605 | | | 6,288 | | 2,500 | 2,500 |
| 5802. Nicaragua | X X X | R | | 1,600 | | | | 1,582 | | | |
| 5803. | X X X | | | | | | | | | | |
| 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 | | 5,354 | 2,605 | | | 7,870 | | 2,500 | 2,500 |

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

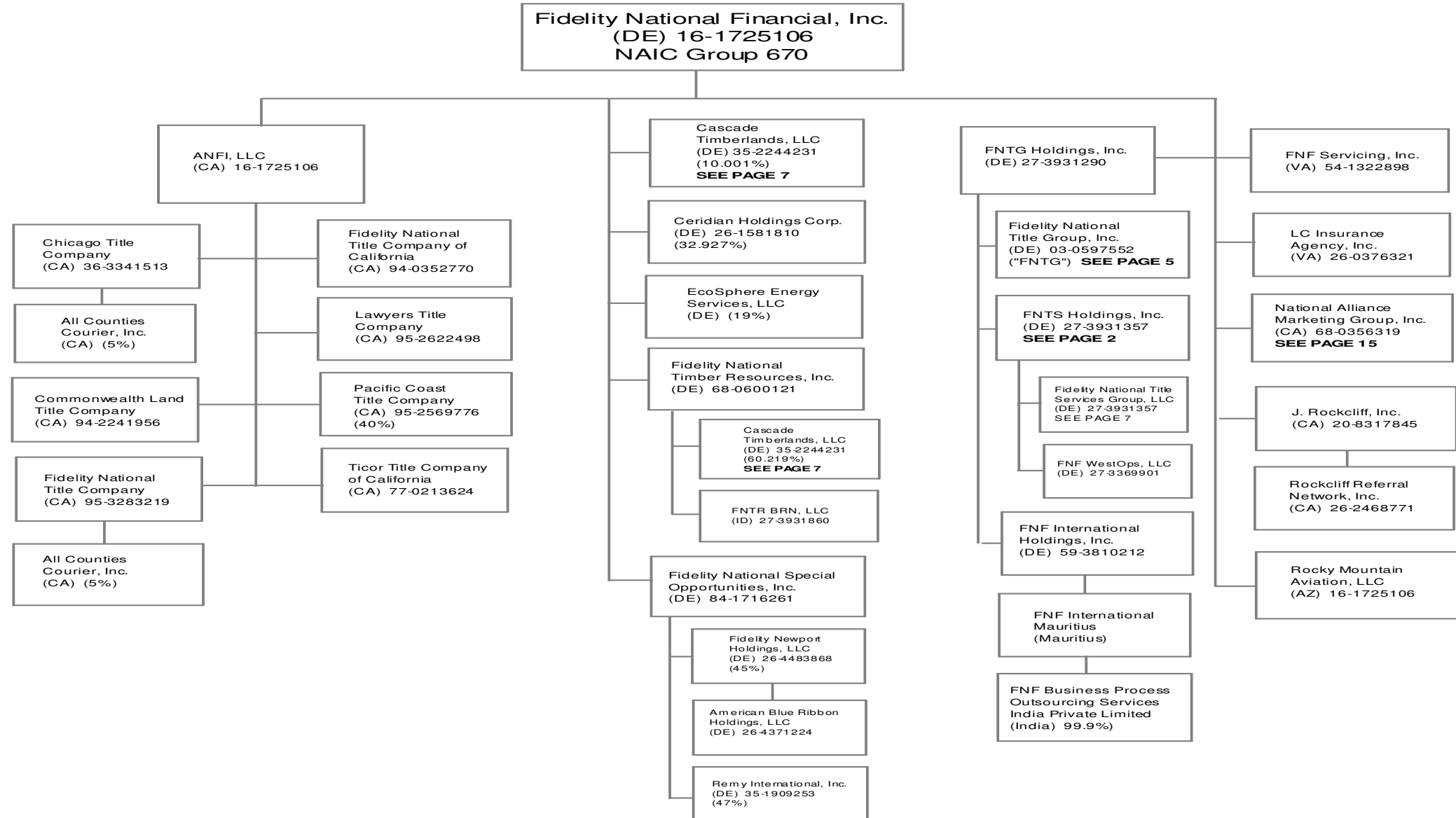
(a) Insert the number of L responses except for Canada and Other Alien.

(b) Each type of rate must be coded with a combination of the five Activity Codes (R, S, X, C, and/or E) listed in the instructions. Use the code combination corresponding to the State's statutory definitions of title insurance program. If more than one combination of activities is indicated in the statutory definition, all relevant combinations must be listed. See the Schedule T Instructions.

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

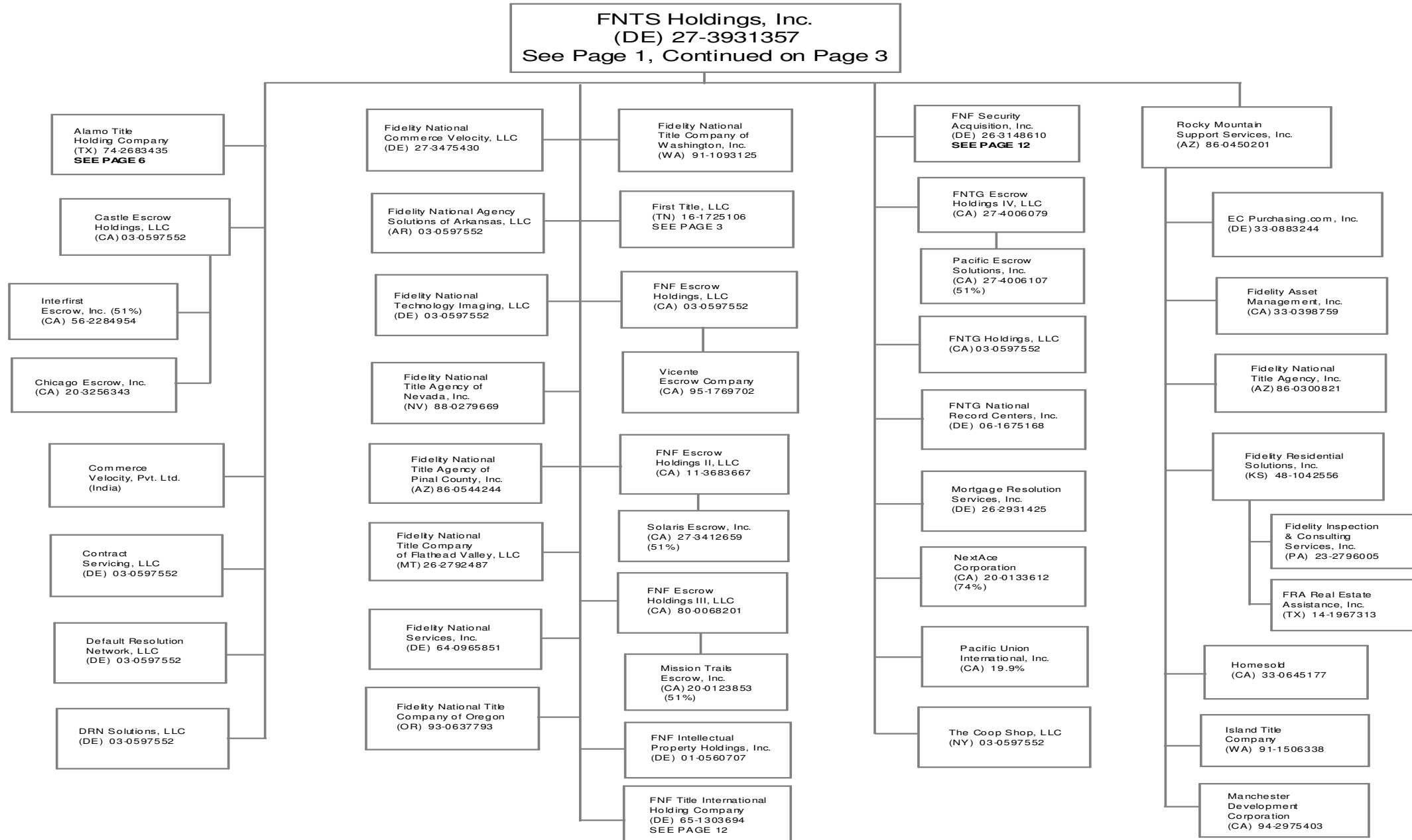
PART 1 - ORGANIZATIONAL CHART

FIDELITY NATIONAL FINANCIAL, INC.



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

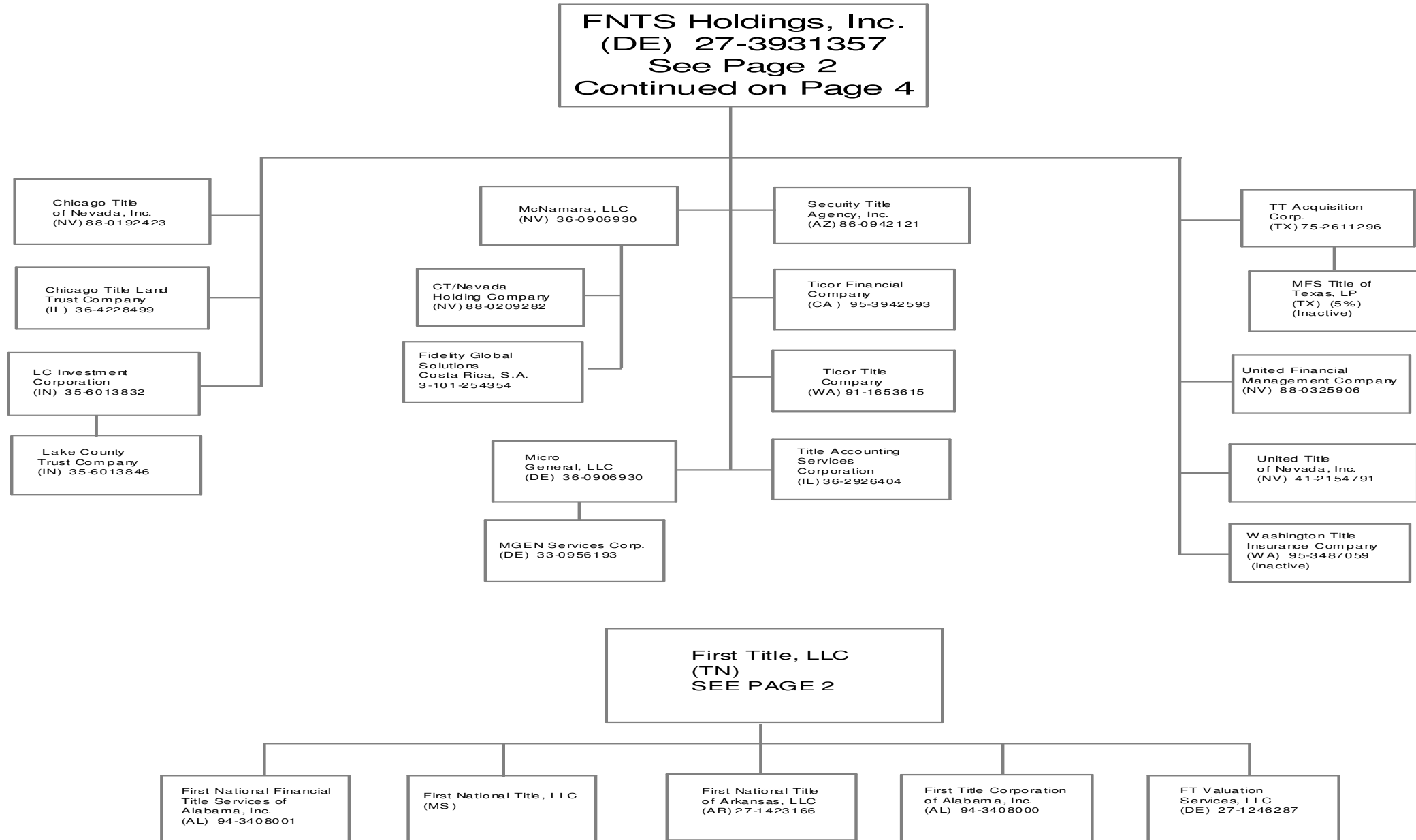
PART 1 - ORGANIZATIONAL CHART



40.1

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

PART 1 - ORGANIZATIONAL CHART



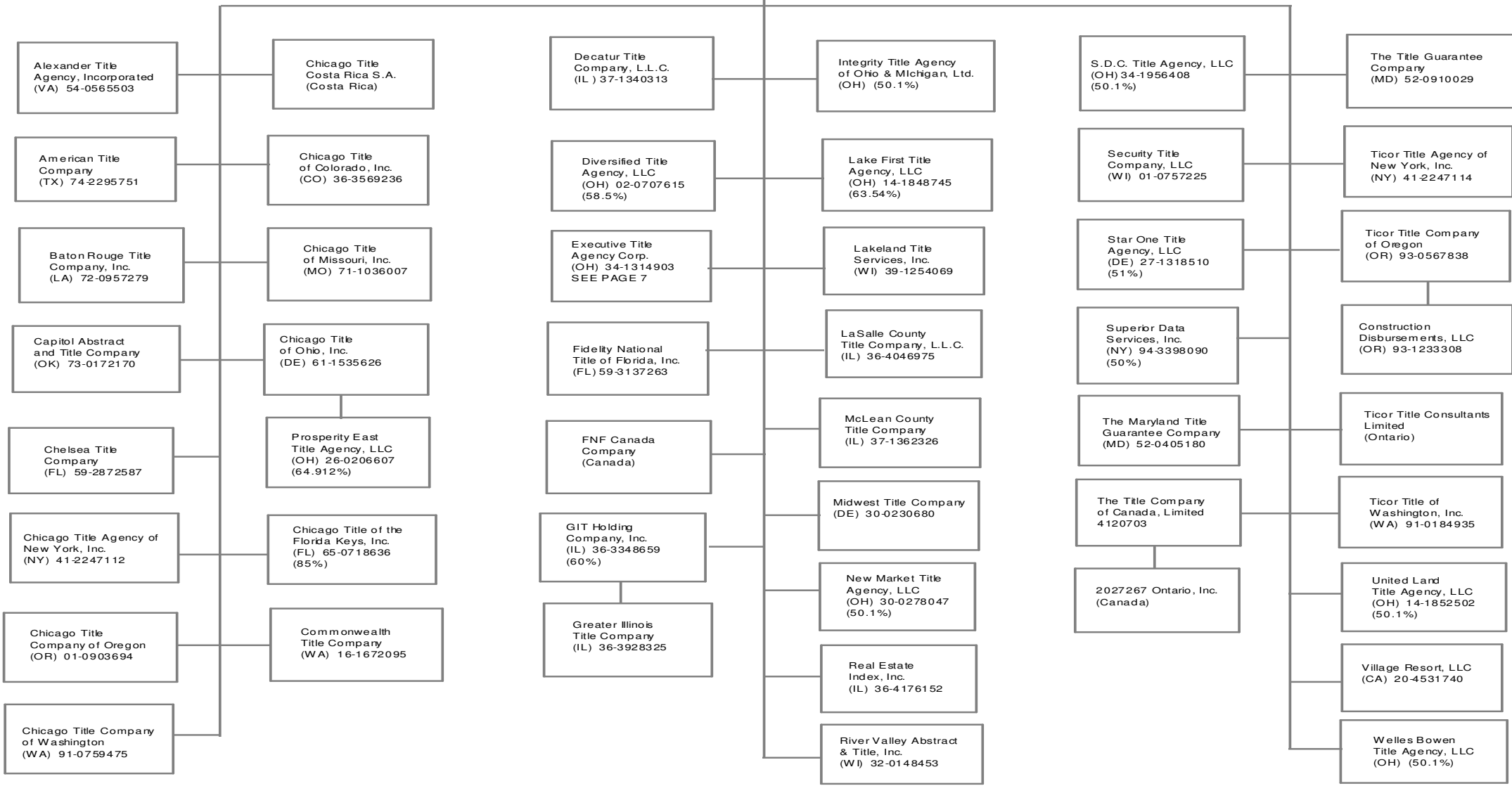
402

Unless otherwise noted, all ownership is 100%.

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

PART 1 - ORGANIZATIONAL CHART

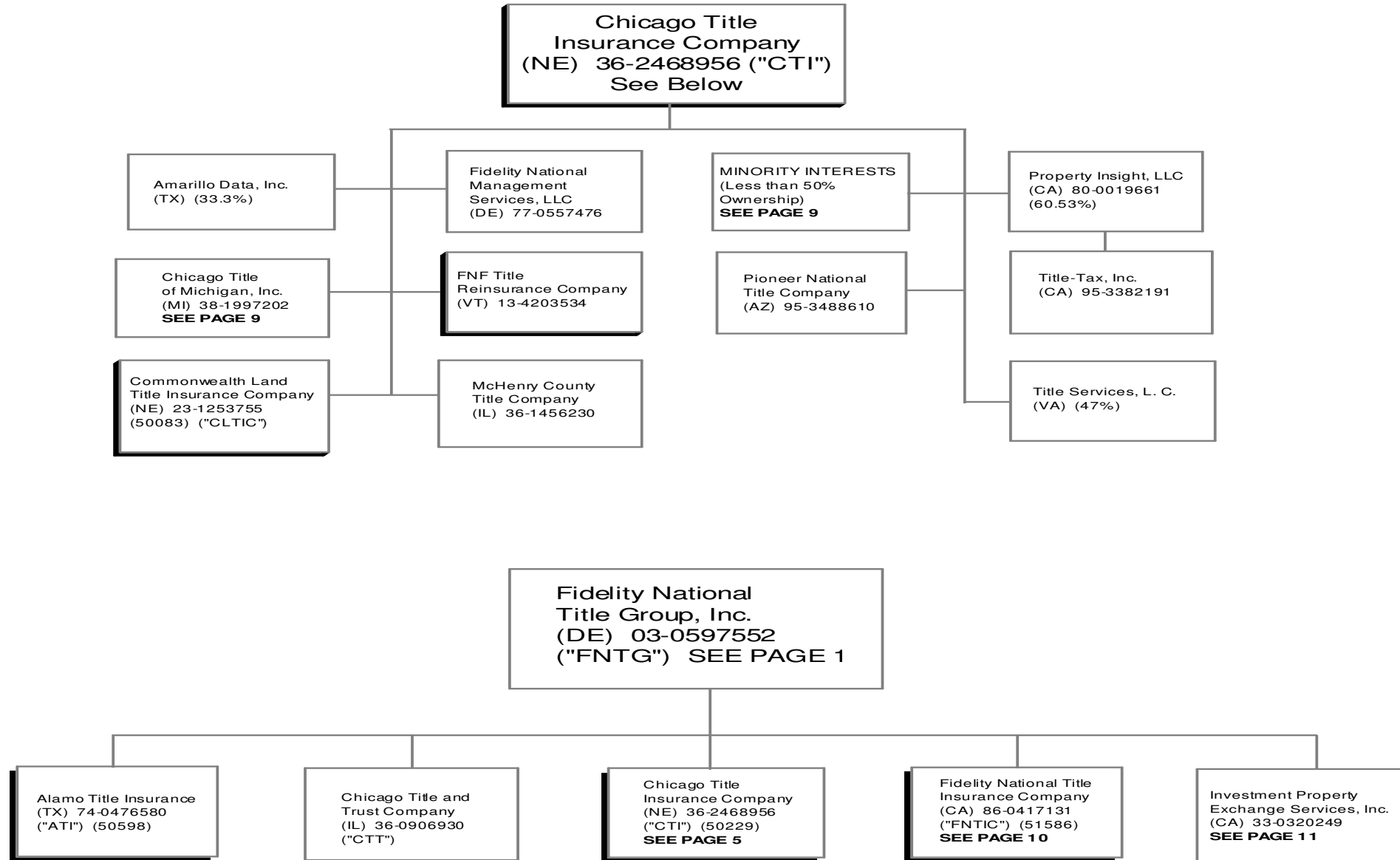
FNTS Holdings, Inc.
(DE) 27-3931357
See Page 3
Continued on Page 13



403

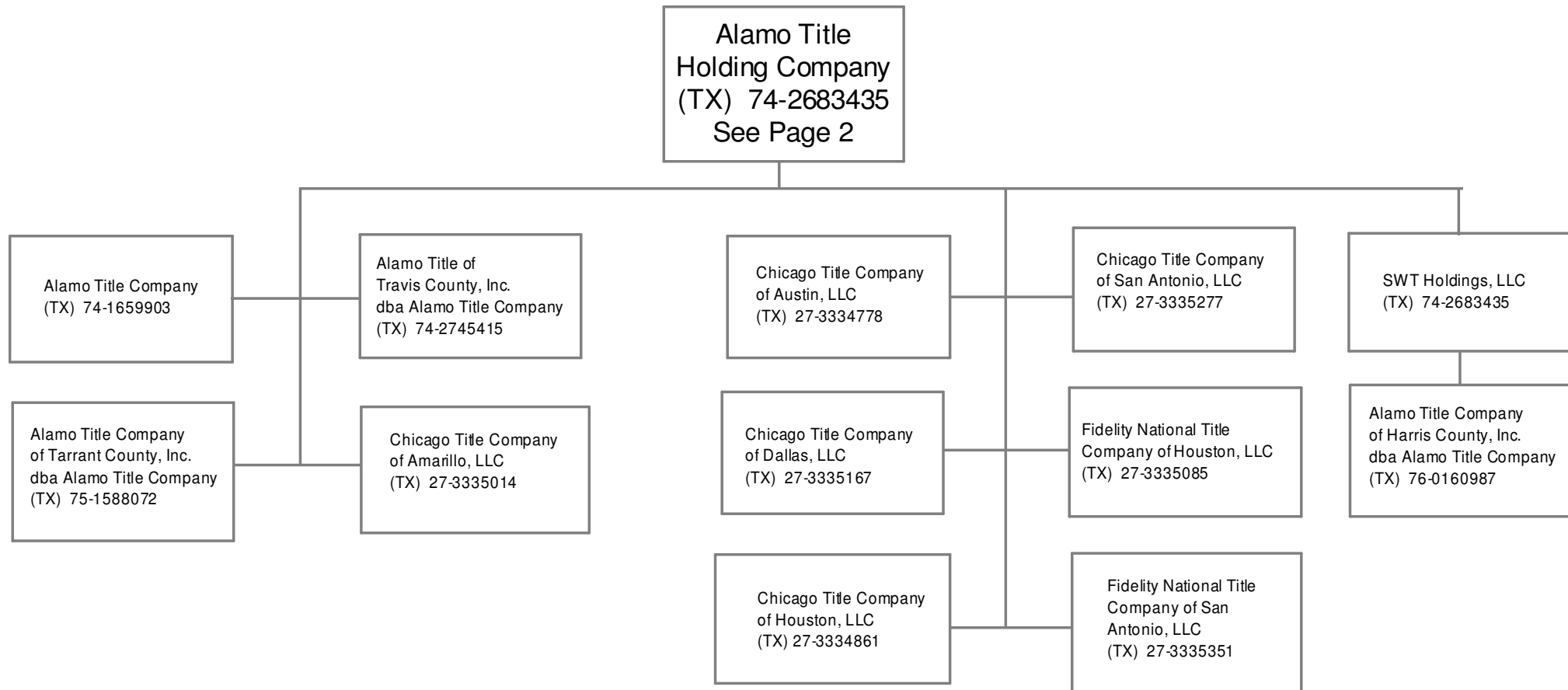
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



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

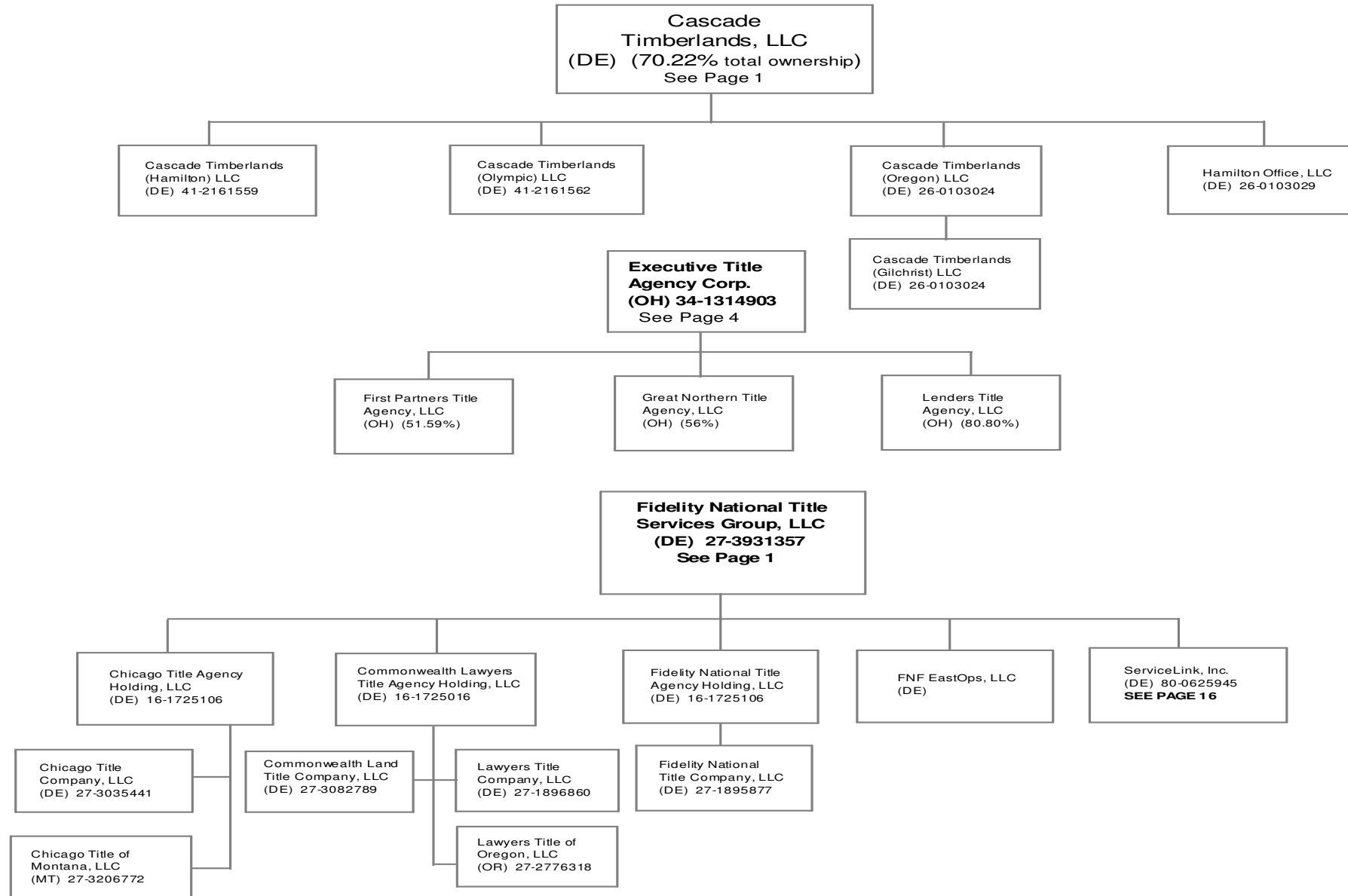
PART 1 - ORGANIZATIONAL CHART



40.5

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

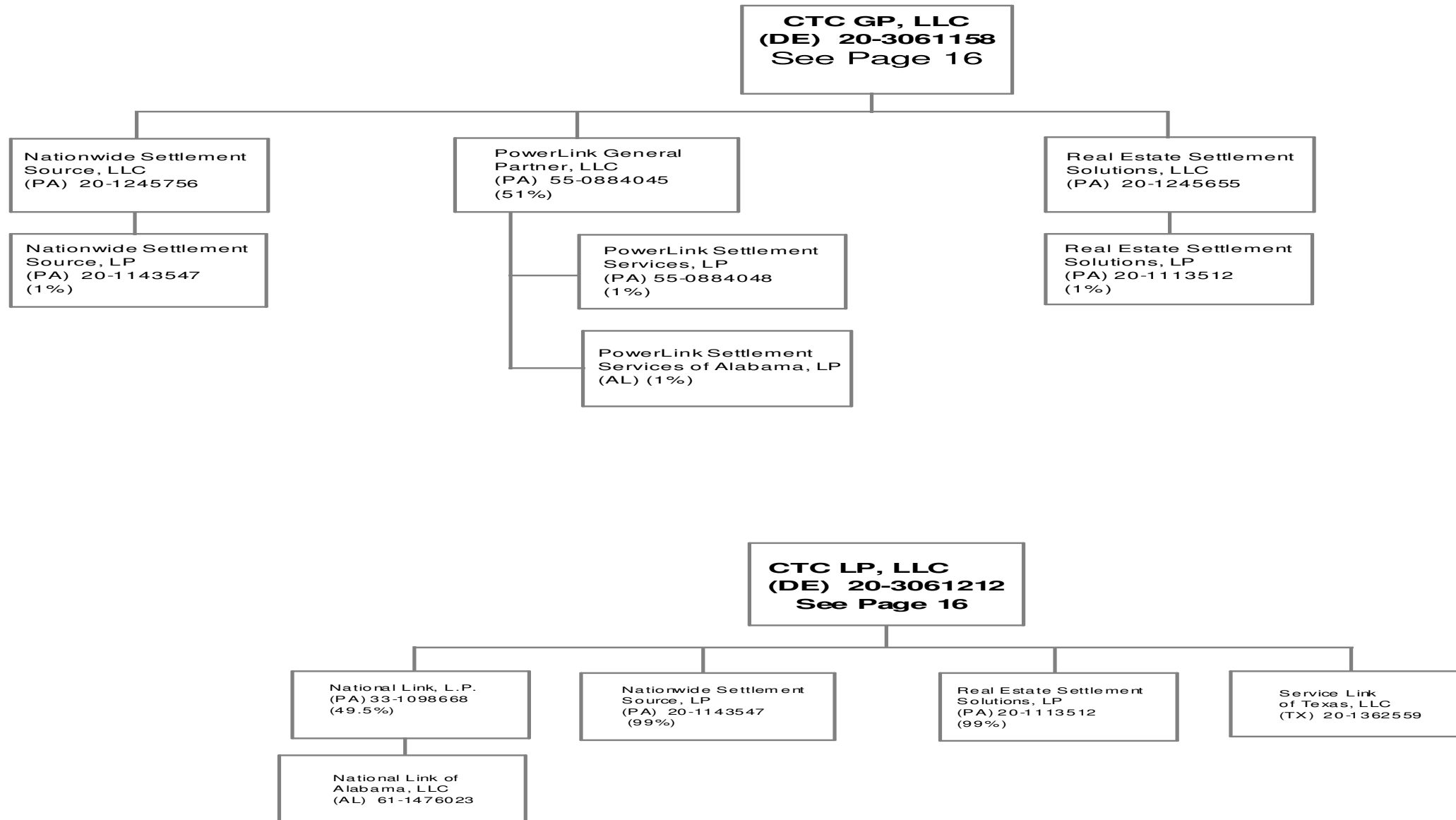
PART 1 - ORGANIZATIONAL CHART



40.6

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

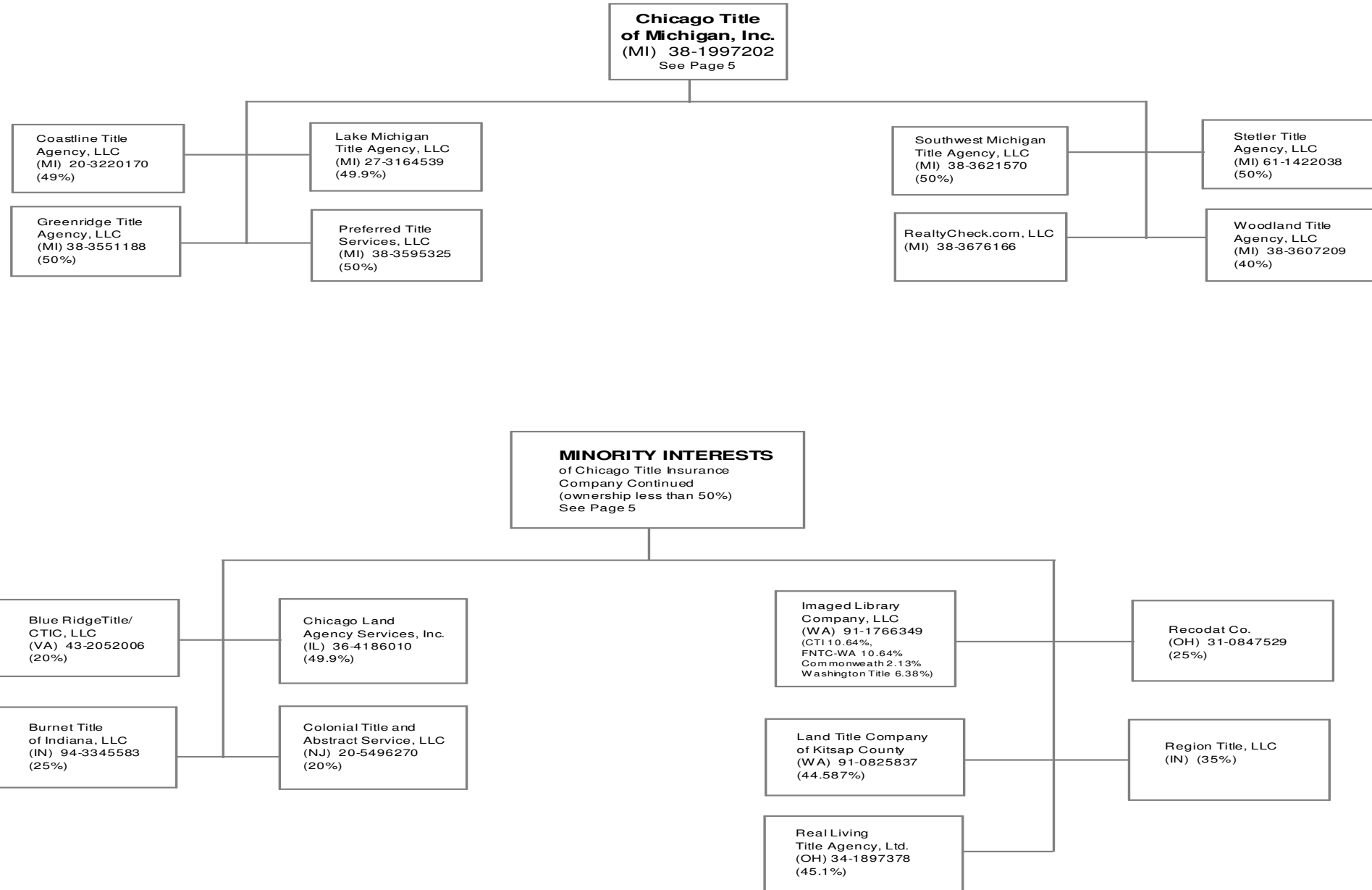
PART 1 - ORGANIZATIONAL CHART



40.7

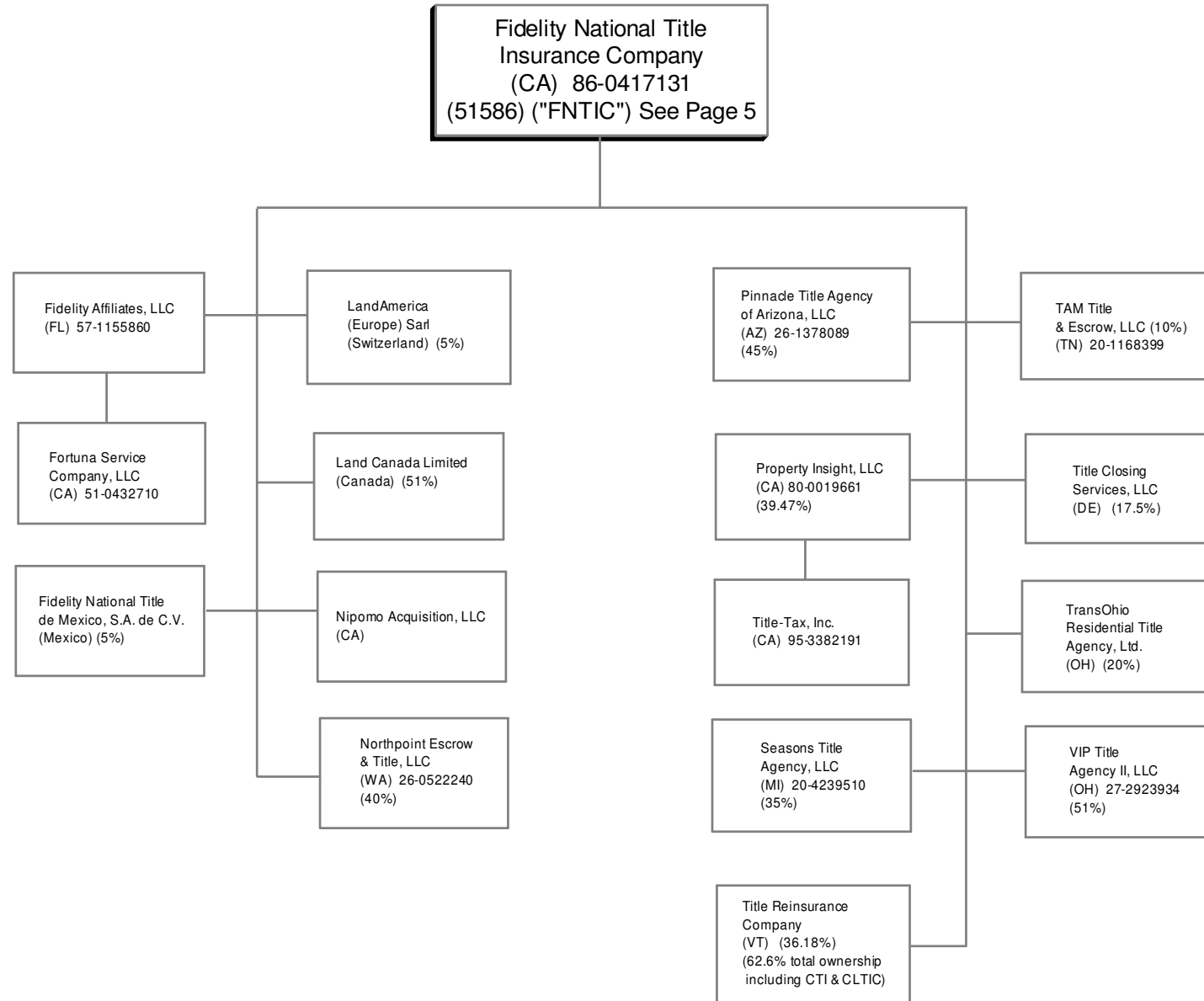
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



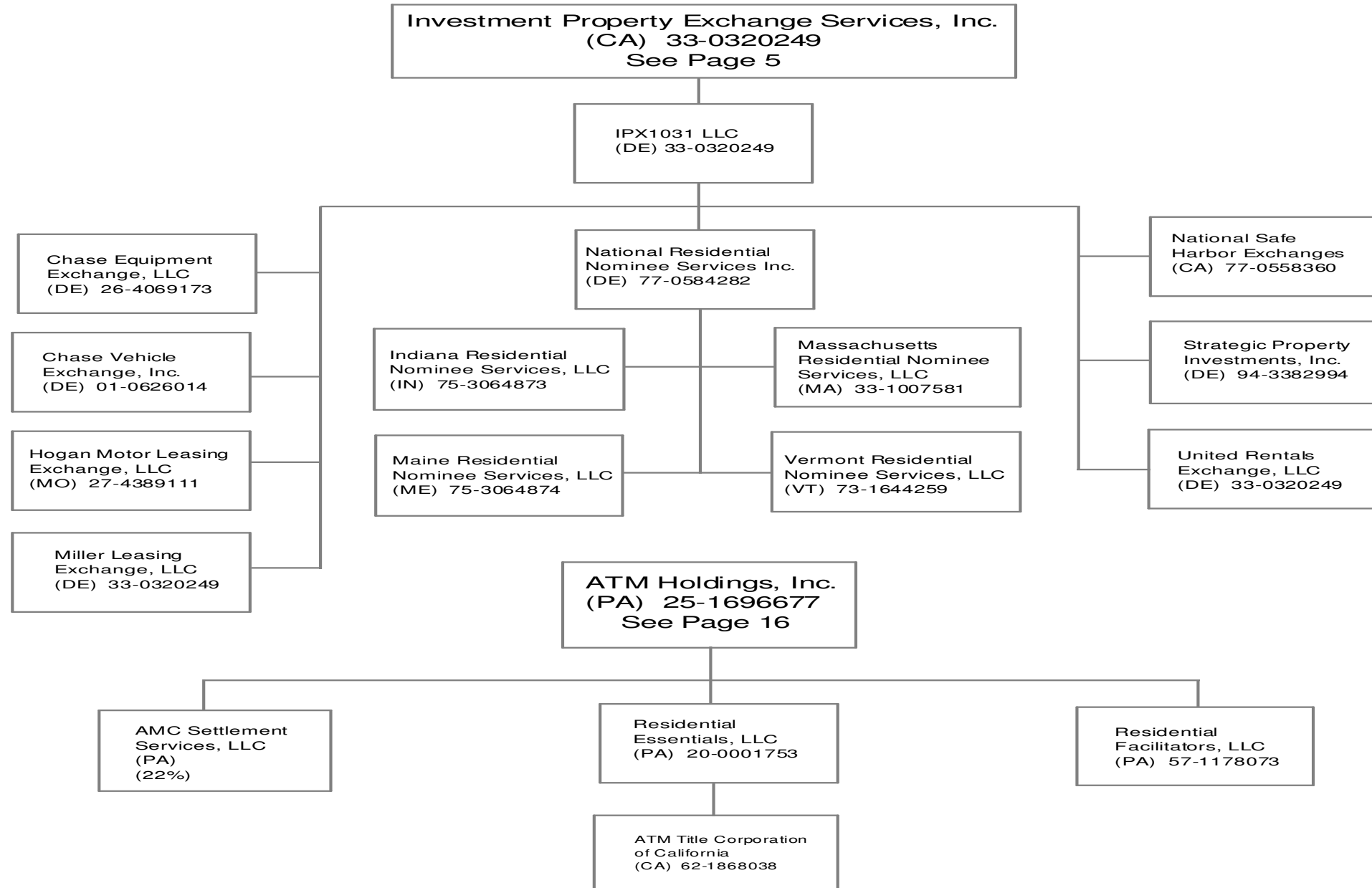
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



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

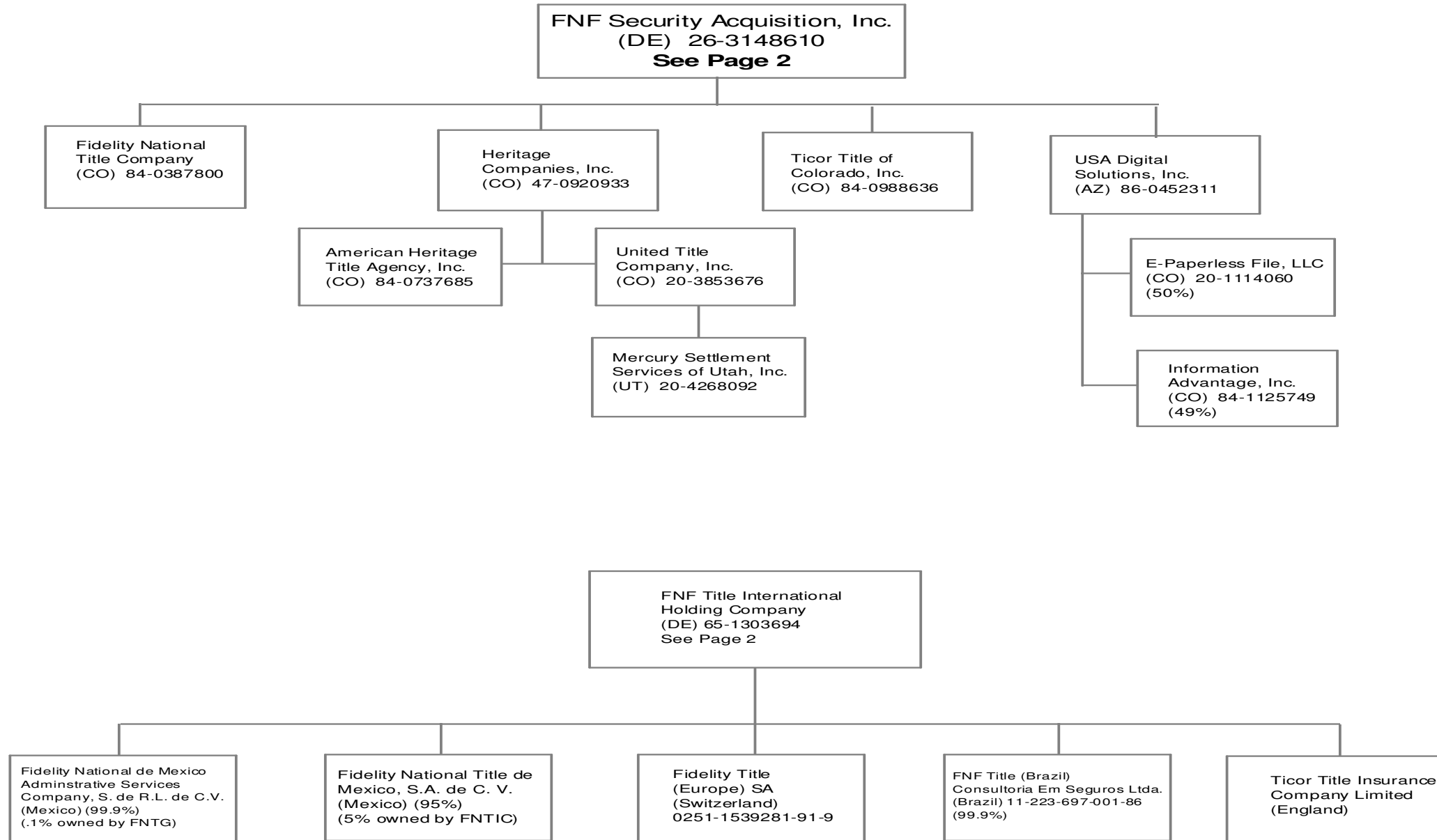
PART 1 - ORGANIZATIONAL CHART



40.10

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

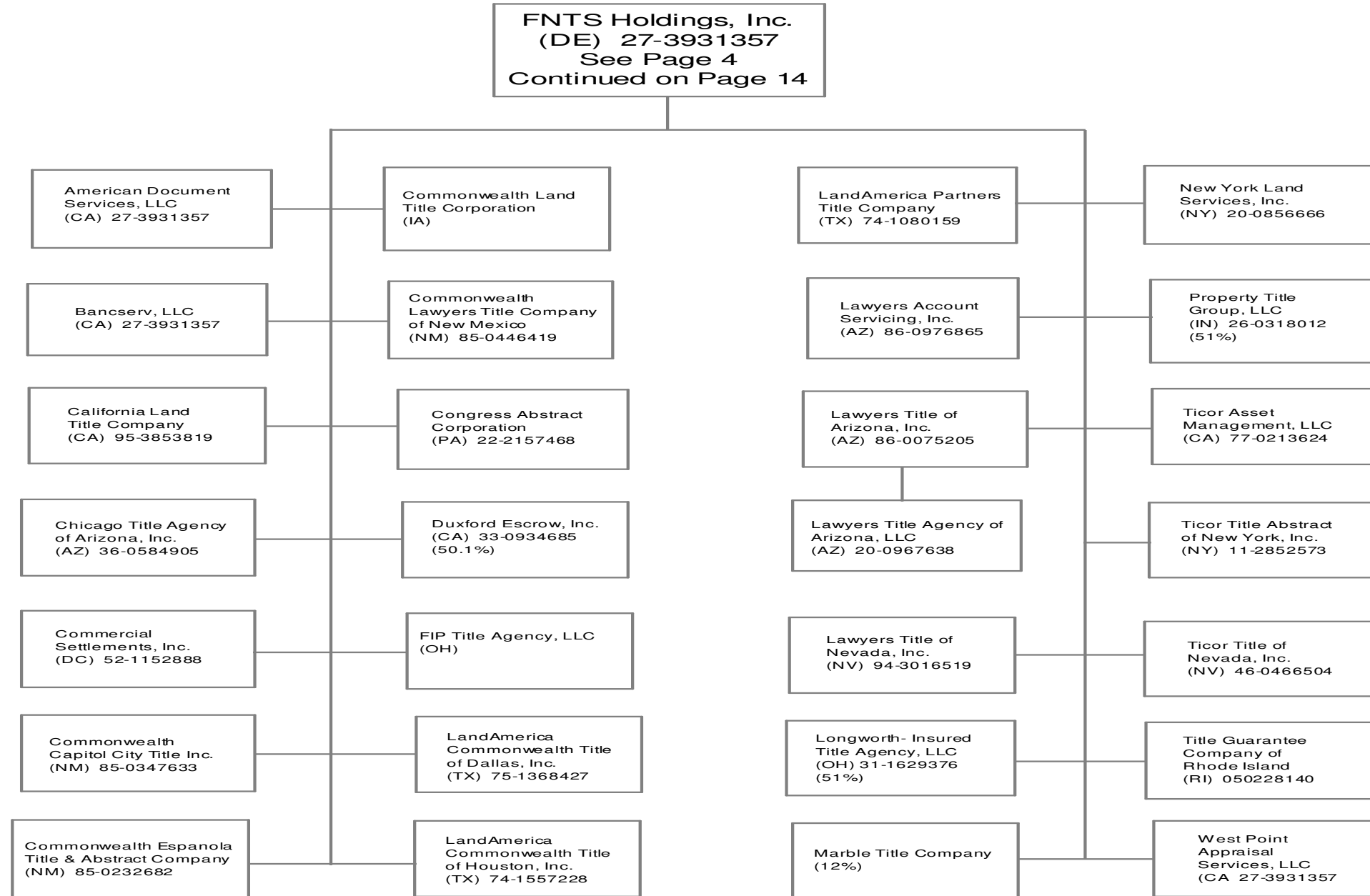
PART 1 - ORGANIZATIONAL CHART



40.11

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

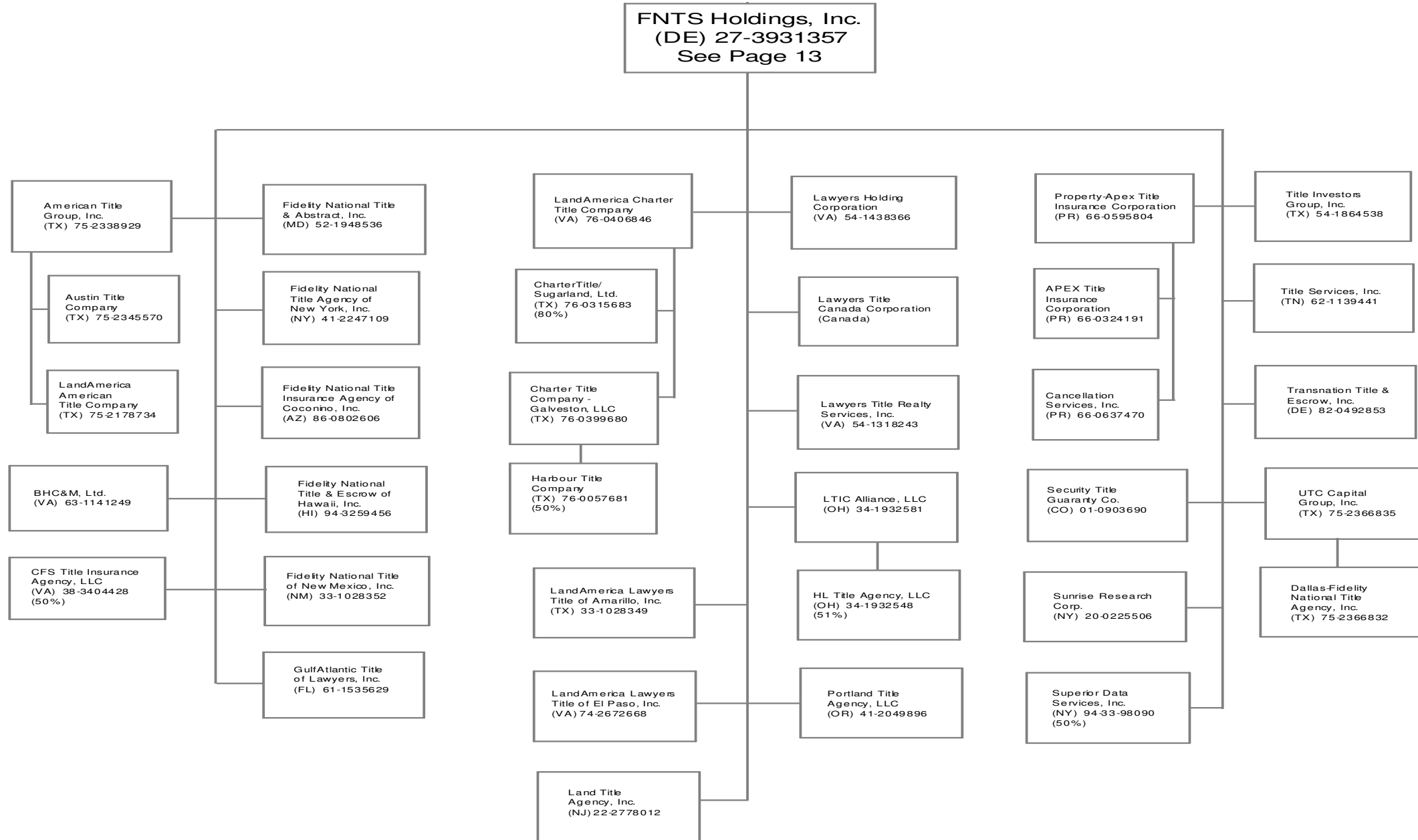
PART 1 - ORGANIZATIONAL CHART



40.12

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

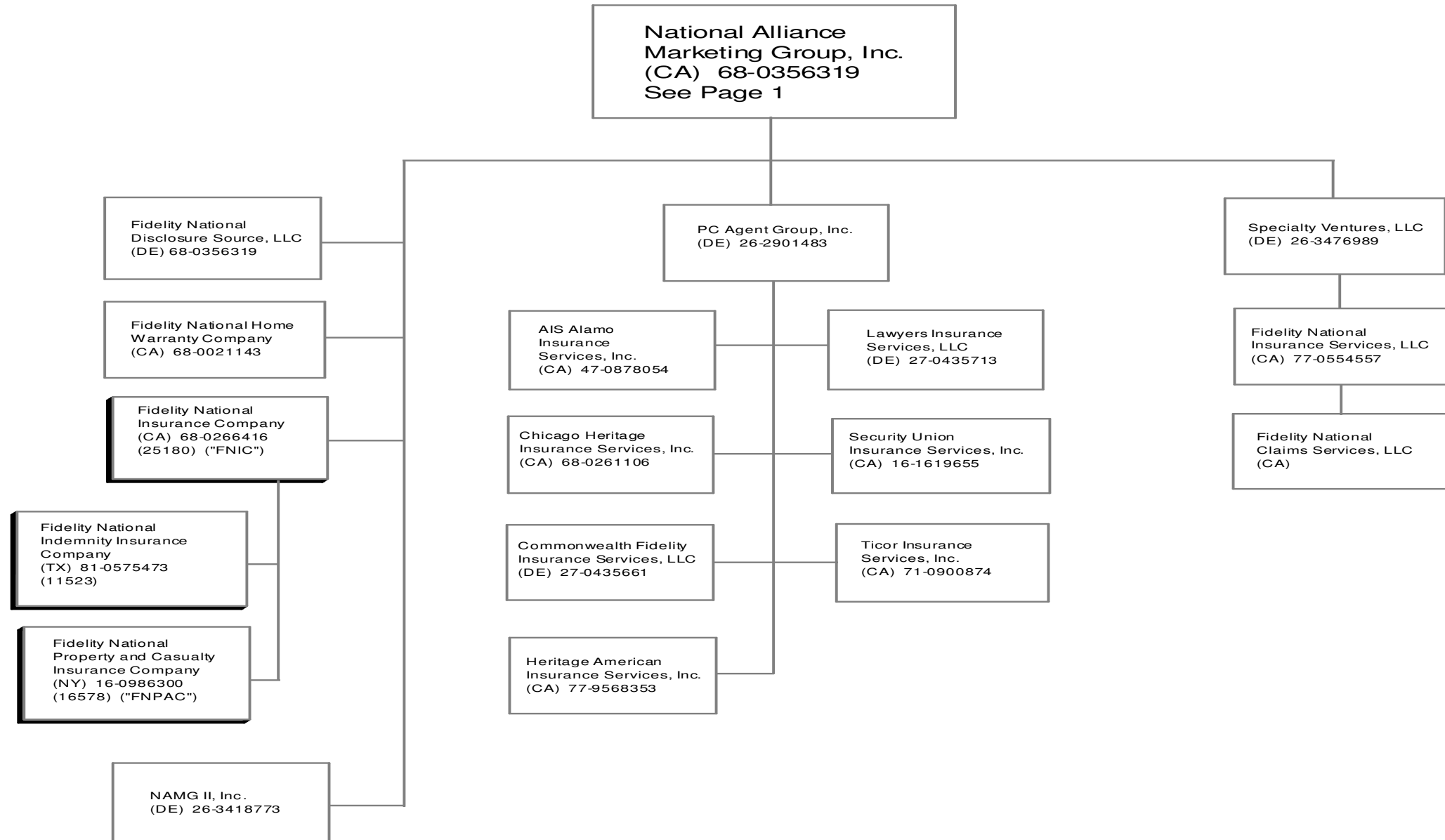
PART 1 - ORGANIZATIONAL CHART



40.13

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

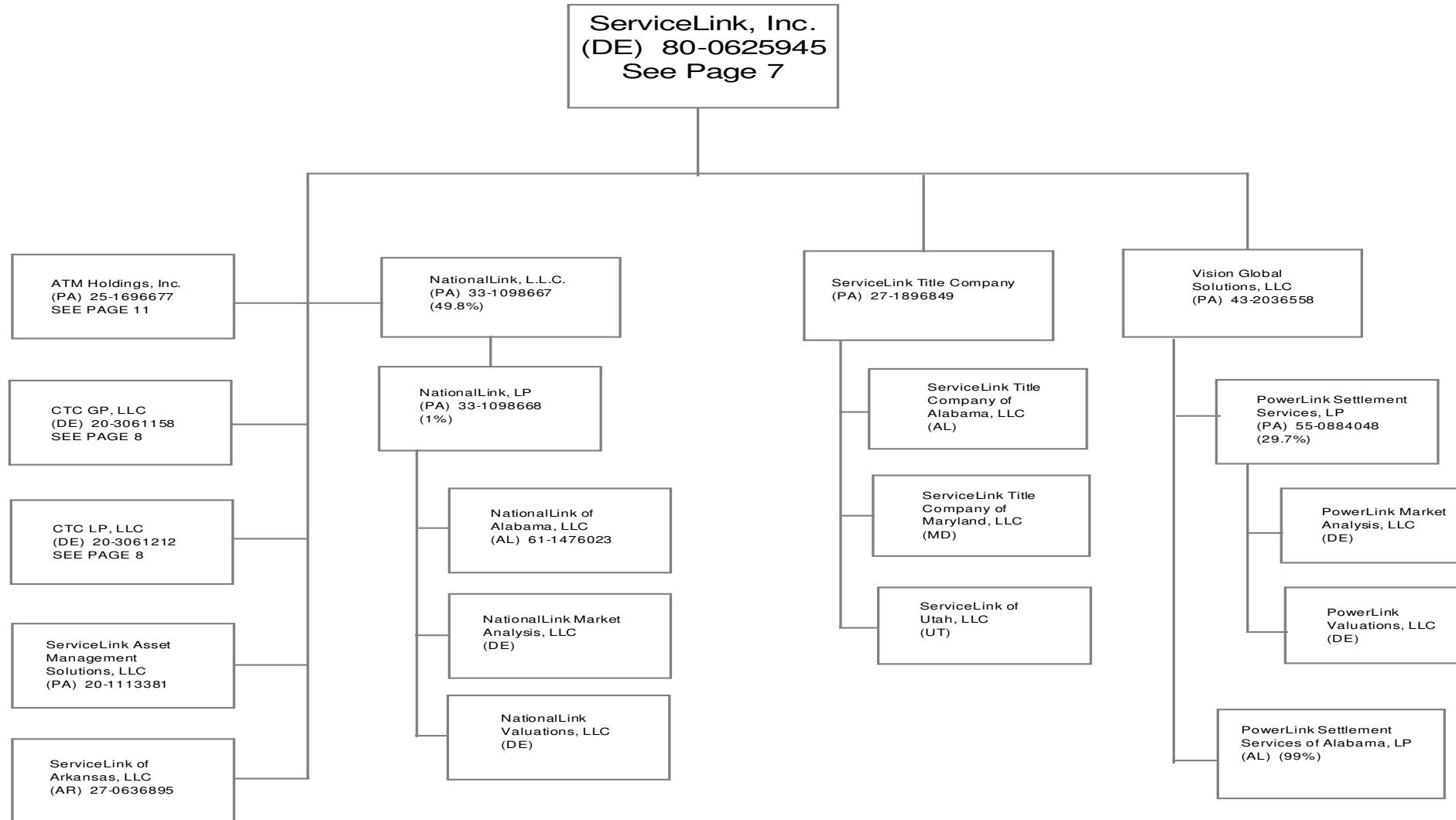
PART 1 - ORGANIZATIONAL CHART



40.14

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

PART 1 - ORGANIZATIONAL CHART



40.15

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 | (19,585,760) | (14,116,939) | (26,413,500) | | (267,643,042) | 10,000 | | | (327,749,241) | |
| 50598 | 74-0476580 | Alamo Title Insurance | (4,600,000) | | | | (480,759) | 21,000 | | | (5,059,759) | |
| 00000 | 36-0906930 | Chicago Title and Trust Company | 112,506,918 | | | | (15,320,455) | | | | 97,186,463 | |
| 50229 | 36-2468956 | Chicago Title Insurance Company | (204,663,156) | (91,148,896) | 26,800,851 | | (499,476,414) | 295,000 | | | (768,192,615) | |
| 50083 | 23-1253755 | Commonwealth Land Title Insurance Co | (12,770,470) | (6,285,066) | | | (63,184,941) | (64,000) | | | (82,304,477) | |
| 25180 | 68-0266416 | Fidelity National Insurance Company | | | | | (3,355,999) | 25,687,903 | | (23,798,749) | (1,466,845) | (69,622,000) |
| 16578 | 16-0986300 | Fidelity National Property and Casualty Insurance Co | | | | | (13,789,371) | (18,650,818) | | (17,071,450) | (49,511,639) | 52,282,000 |
| 11523 | 81-0575473 | Fidelity National Indemnity Insurance Company | | | | | (29,714,126) | (7,037,085) | | (7,078,718) | (43,829,929) | 17,340,000 |
| 00000 | 77-0554557 | Fidelity National Insurance Services | (25,567,820) | | | | 41,036,639 | | | 47,948,917 | 63,417,736 | |
| 00000 | 36-3341513 | Chicago Title Company | (30,000,000) | 3,000,000 | | | | | | | (27,000,000) | |
| 00000 | 80-0019661 | Property Insight LLC | (8,000,000) | | | | | | | | (8,000,000) | |
| 00000 | 36-4176152 | Real Estate Index | | | | | (387,351) | | | | (387,351) | |
| 00000 | 73-0172170 | CATCO Inc | (1,785,000) | | | | | | | | (1,785,000) | |
| 00000 | 38-1997202 | Chicago Title of Michigan | (3,450,000) | | | | | | | | (3,450,000) | |
| 00000 | 86-0942121 | Security Title Co of Phoenix | (5,300,000) | | | | | | | | (5,300,000) | |
| 00000 | 77-0557476 | Fidelity National Management Services LLC | | | | | 647,095,084 | | | | 647,095,084 | |
| 00000 | 00-0000000 | FNF Canada Company | (10,295,073) | | | | | | | | (10,295,073) | |
| 00000 | 68-0021143 | Fidelity National Home Warranty Co | | | | | (13,839,288) | | | | (13,839,288) | |
| 00000 | 68-0356319 | Fidelity National Disclosure Source, LLC | (6,000,000) | | | | | | | | (6,000,000) | |
| 00000 | 33-0398759 | Fidelity Asset Management Inc | | | | | 10,521,600 | | | | 10,521,600 | |
| 00000 | 98-0590231 | Fidelity National Title de Mexico S.A., DE C.V. | | 18,000 | | | | (262,000) | | | (244,000) | |
| 00000 | 91-1635109 | AmTitle Company | (2,286,485) | | | | | | | | (2,286,485) | |
| 00000 | 86-0450201 | Rocky Mountain Support Services | | | | | 263,354,891 | | | | 263,354,891 | |
| 00000 | 95-2622498 | Lawyers Title Company | (17,430,047) | | | | | | | | (17,430,047) | |
| 00000 | 95-2569776 | Gateway Title Company | (5,677,116) | 2,956,030 | | | | | | | (2,721,086) | |
| 00000 | 86-0075205 | Lawyers Title of Arizona, Inc. | (1,000,000) | | | | | | | | (1,000,000) | |
| 00000 | 94-3016419 | Lawyers Title of Nevada, Inc. | (2,100,000) | | | | | | | | (2,100,000) | |
| 00000 | 86-0498599 | Fidelity National Financial, Inc. | 300,034,916 | | | | (55,203,819) | | | | 244,831,097 | |
| 00000 | 16-1725106 | Fidelity National Title Group, Inc. | (30,730,907) | | | | | | | | (30,730,907) | |
| 00000 | 27-3231290 | FNF Control I, Inc. | 31,820,880 | 94,433,962 | | | | | | | 126,254,842 | |
| 00000 | 27-3931357 | FNF Control II, Inc. | | 11,142,909 | | | | | | | 11,142,909 | |
| 00000 | 36-4228499 | Chicago Land Trust Co | (2,900,000) | | | | | | | | (2,900,000) | |
| 00000 | 74-2683435 | Alamo Title Holding Company | (50,220,880) | | | | | | | | (50,220,880) | |
| 9999999 | Control Totals | | | | | | | | X X X | | | |

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 |
| 7. Will Accountants Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1? | YES |
| AUGUST FILING | |
| 8. Will Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile by August 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 | |
| 9. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1? | NO |
| AUGUST FILING | |
| 10. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1? | YES |

Explanation:

Bar Code:



50083201042000000

OVERFLOW PAGE FOR WRITE-INS

Page 4 - Continuation

| DETAILS OF WRITE-IN LINES FOR OPERATIONS AND INVESTMENT EXHIBIT 1204 - 1296 | 1 Current Year | 2 Prior Year |
|-----------------------------------------------------------------------------|-------------------|-----------------|
| 1204. Gain/(Loss) on disposal of fixed assets | (216,936) | (2,187,092) |
| 1297. Totals (Lines 1204 through 1296) (Page 3, Line 1298) | (216,936) | (2,187,092) |

OVERFLOW PAGE FOR WRITE-INS

Page 9 - Continuation

| | 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 | | | | | | |
| 2304. Bank Charges | 23,191 | 215 | | 23,406 | | | 23,406 | 900,293 | |
| 2305. Amortization of Intangibles | | | | | | | | 4,034,461 | |
| 2306. Interest & Investment Expenses | | | | | | 318,908 | 318,908 | 46,454 | |
| 2307. Other Expenses | | | | | | | | 295,337 | |
| 2397. Totals (Lines 2304 through 2396) (Page 9, Line 2398) | 23,191 | 215 | | 23,406 | | 318,908 | 342,314 | 5,276,545 | |

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 | 14,011,698 | 2.57 | 14,011,698 | 2.57 |
| 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 | 1,348,608 | 0.25 | 1,348,608 | 0.25 |
| 1.3 Non-U.S. 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 | 50,697,858 | 9.30 | 50,697,858 | 9.30 |
| 1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations | 65,734,586 | 12.06 | 65,734,586 | 12.06 |
| 1.43 Revenue and assessment obligations | 82,762,437 | 15.18 | 82,762,437 | 15.18 |
| 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 | 247,434 | 0.05 | 247,434 | 0.05 |
| 1.512 Issued or guaranteed by FNMA and FHLMC | 31,435,106 | 5.77 | 31,435,106 | 5.77 |
| 1.513 All other | | | | |
| 1.52 CMOs and REMICs: | | | | |
| 1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA | 2,556,300 | 0.47 | 2,556,300 | 0.47 |
| 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 | 11,093,301 | 2.03 | 11,093,301 | 2.04 |
| 1.523 All other | | | | |
| 2. Other debt and other fixed income securities (excluding short term): | | | | |
| 2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities) | 187,056,422 | 34.31 | 187,056,422 | 34.32 |
| 2.2 Unaffiliated non-U.S. securities (including Canada) | 18,606,897 | 3.41 | 18,606,897 | 3.41 |
| 2.3 Affiliated securities | 9,974,818 | 1.83 | 9,974,818 | 1.83 |
| 3. Equity interests: | | | | |
| 3.1 Investments in mutual funds | | | | |
| 3.2 Preferred stocks: | | | | |
| 3.21 Affiliated | | | | |
| 3.22 Unaffiliated | | | | |
| 3.3 Publicly traded equity securities (excluding preferred stocks): | | | | |
| 3.31 Affiliated | | | | |
| 3.32 Unaffiliated | | | | |
| 3.4 Other equity securities: | | | | |
| 3.41 Affiliated | 589,655 | 0.11 | 589,655 | 0.11 |
| 3.42 Unaffiliated | | | | |
| 3.5 Other equity interests including tangible personal property under lease: | | | | |
| 3.51 Affiliated | | | | |
| 3.52 Unaffiliated | | | | |
| 4. Mortgage loans: | | | | |
| 4.1 Construction and land development | | | | |
| 4.2 Agricultural | | | | |
| 4.3 Single family residential properties | | | | |
| 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 \$ 0 property acquired in satisfaction of debt) | 137,728 | 0.03 | 137,728 | 0.03 |
| 6. Contract loans | | | | |
| 7. Receivables for securities | 4,777 | 0.00 | 4,777 | 0.00 |
| 8. Cash, cash equivalents and short-term investments | 33,800,704 | 6.20 | 33,800,704 | 6.20 |
| 9. Other invested assets | 35,125,427 | 6.44 | 35,025,427 | 6.43 |
| 10. Total invested assets | 545,183,756 | 100.00 | 545,083,756 | 100.00 |

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

| | | |
|----------------------------------------------------------------------------------------------------|--------|---------|
| 1. Book/adjusted carrying value, December 31 of prior year | | 159,149 |
| 2. Cost of acquired: | | |
| 2.1 Actual cost at time of acquisition (Part 2, Column 6) | | |
| 2.2 Additional investment made after acquisition (Part 2, Column 9) | | |
| 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 | | |
| 5. Deduct amounts received on disposals, Part 3, Column 15 | | |
| 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 | 21,421 | |
| 8.2 Totals, Part 3, Column 9 | | 21,421 |
| 9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8) | | 137,728 |
| 10. Deduct total nonadmitted amounts | | |
| 11. Statement value at end of current period (Line 9 minus Line 10) | | 137,728 |

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

| | | |
|---------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------|
| 1. Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year | | |
| 2. Cost of acquired: | | |
| 2.1 Actual cost at time of acquisitions (Part 2, Column 7) | 3,036,000 | |
| 2.2 Additional investment made after acquisitions (Part 2, Column 8) | | 3,036,000 |
| 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 | | |
| 5.2 Totals, Part 3, Column 8 | | |
| 6. Total gain (loss) on disposals, Part 3, Column 18 | | |
| 7. Deduct amounts received on disposals, Part 3, Column 15 | | 2,268 |
| 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) | | 3,033,732 |
| 12. Total valuation allowance | | |
| 13. Subtotal (Line 11 plus Line 12) | | 3,033,732 |
| 14. Deduct total nonadmitted accounts | | 3,033,732 |
| 15. Statement value at end of current period (Line 13 minus Line 14) | | |

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

| | | |
|--------------------------------------------------------------------------------------------------------------|-------------|-------------|
| 1. Book/adjusted carrying value, December 31 of prior year | | 37,512,696 |
| 2. Cost of acquired: | | |
| 2.1 Actual cost at time of acquisition (Part 2, Column 8) | | |
| 2.2 Additional investment made after acquisition (Part 2, Column 9) | | |
| 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 | (1,551,983) | |
| 5.2 Totals, Part 3, Column 9 | (359,847) | (1,911,830) |
| 6. Total gain (loss) on disposals, Part 3, Column 19 | | 331,352 |
| 7. Deduct amounts received on disposals, Part 3, Column 16 | | 21,180 |
| 8. Deduct amortization of premium and depreciation | | 565,362 |
| 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 | 220,247 | |
| 10.2 Totals, Part 3, Column 11 | | 220,247 |
| 11. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10) | | 35,125,429 |
| 12. Deduct total nonadmitted amounts | | 100,000 |
| 13. Statement value at end of current period (Line 11 minus Line 12) | | 35,025,429 |

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

| | | |
|-----------------------------------------------------------------------------------------------------|-------------|--------------|
| 1. Book/adjusted carrying value, December 31 of prior year | | 486,845,210 |
| 2. Cost of bonds and stocks acquired, Part 3, Column 7 | | 250,530,130 |
| 3. Accrual of discount | | 342,831 |
| 4. Unrealized valuation increase (decrease): | | |
| 4.1 Part 1, Column 12 | (108,325) | |
| 4.2 Part 2, Section 1, Column 15 | | |
| 4.3 Part 2, Section 2, Column 13 | 18,522 | |
| 4.4 Part 4, Column 11 | 110,039,717 | 109,949,914 |
| 5. Total gain (loss) on disposals, Part 4, Column 19 | | (85,742,447) |
| 6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7 | | 280,883,515 |
| 7. Deduct amortization of premium | | 4,927,003 |
| 8. Total foreign exchange change in book/adjusted carrying value: | | |
| 8.1 Part 1, Column 15 | | |
| 8.2 Part 2, Section 1, Column 19 | | |
| 8.3 Part 2, Section 2, Column 16 | | |
| 8.4 Part 4, Column 15 | | |
| 9. Deduct current year's other than temporary impairment recognized: | | |
| 9.1 Part 1, Column 14 | | |
| 9.2 Part 2, Section 1, Column 17 | | |
| 9.3 Part 2, Section 2, Column 14 | | |
| 9.4 Part 4, Column 13 | | |
| 10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9) | | 476,115,120 |
| 11. Deduct total nonadmitted accounts | | |
| 12. Statement value at end of current period (Line 10 minus Line 11) | | 476,115,120 |

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 | 15,607,733 | 15,950,745 | 15,577,269 | 15,668,350 |
| | 2. Canada | | | | |
| | 3. Other Countries | | | | |
| | 4. Totals | 15,607,733 | 15,950,745 | 15,577,269 | 15,668,350 |
| U.S. States, Territories and Possessions (Direct and guaranteed) | 5. Totals | 50,697,858 | 50,129,626 | 51,452,193 | 44,945,000 |
| U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed) | 6. Totals | 65,734,592 | 66,891,180 | 67,217,393 | 61,450,000 |
| U.S. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions | 7. Totals | 116,753,841 | 120,349,335 | 119,344,802 | 112,331,869 |
| Industrial and Miscellaneous, Credit Tenant Loans and Hybrid Securities (unaffiliated) | 8. United States | 198,149,726 | 206,847,892 | 200,223,521 | 198,010,679 |
| | 9. Canada | 4,079,706 | 4,347,320 | 4,117,700 | 4,000,000 |
| | 10. Other Countries | 14,527,191 | 15,314,096 | 14,659,304 | 14,350,000 |
| | 11. Totals | 216,756,623 | 226,509,308 | 219,000,525 | 216,360,679 |
| Parent, Subsidiaries and Affiliates | 12. Totals | 9,974,818 | 10,672,500 | 9,976,875 | 10,250,000 |
| | 13. Total Bonds | 475,525,465 | 490,502,694 | 482,569,057 | 461,005,898 |
| PREFERRED STOCKS | | | | | |
| Industrial and Miscellaneous (unaffiliated) | 14. United States | | | | |
| | 15. Canada | | | | |
| | 16. Other Countries | | | | |
| | 17. Totals | | | | |
| Parent, Subsidiaries and Affiliates | 18. Totals | | | | |
| | 19. Total Preferred Stocks | | | | |
| COMMON STOCKS | | | | | |
| Industrial and Miscellaneous (unaffiliated) | 20. United States | | | | |
| | 21. Canada | | | | |
| | 22. Other Countries | | | | |
| | 23. Totals | | | | |
| Parent, Subsidiaries and Affiliates | 24. Totals | 589,655 | 589,655 | 280,000 | |
| | 25. Total Common Stocks | 589,655 | 589,655 | 280,000 | |
| | 26. Total Stocks | 589,655 | 589,655 | 280,000 | |
| | 27. Total Bonds and Stocks | 476,115,120 | 491,092,349 | 482,849,057 | |

SCHEDULE D - PART 1A - SECTION 1

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

| Quality Rating per the NAIC Designation | 1 1 Year or Less | 2 Over 1 Year Through 5 Years | 3 Over 5 Years Through 10 Years | 4 Over 10 Years Through 20 Years | 5 Over 20 Years | 6 Total Current Year | 7 Col. 6 as a % of Line 10.7 | 8 Total from Col. 6 Prior Year | 9 % From Col. 7 Prior Year | 10 Total Publicly Traded | 11 Total Privately Placed (a) |
|------------------------------------------------------------------------------------------------|---------------------|----------------------------------|------------------------------------|-------------------------------------|--------------------|-------------------------|---------------------------------|-----------------------------------|-------------------------------|-----------------------------|----------------------------------|
| 1. U.S. Governments | | | | | | | | | | | |
| 1.1 Class 1 | 1,205,476 | 4,461,363 | 9,937,149 | 3,743 | 1 | 15,607,732 | 3.129 | 24,731,424 | 4.897 | 15,607,733 | |
| 1.2 Class 2 | | | | | | | | | | | |
| 1.3 Class 3 | | | | | | | | | | | |
| 1.4 Class 4 | | | | | | | | | | | |
| 1.5 Class 5 | | | | | | | | | | | |
| 1.6 Class 6 | | | | | | | | | | | |
| 1.7 Totals | 1,205,476 | 4,461,363 | 9,937,149 | 3,743 | 1 | 15,607,732 | 3.129 | 24,731,424 | 4.897 | 15,607,733 | |
| 2. All Other Governments | | | | | | | | | | | |
| 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. U.S. States, Territories and Possessions, etc., Guaranteed | | | | | | | | | | | |
| 3.1 Class 1 | 251,967 | 13,077,866 | 37,368,026 | | | 50,697,859 | 10.163 | 135,481,598 | 26.824 | 50,697,858 | |
| 3.2 Class 2 | | | | | | | | 1,065,287 | 0.211 | | |
| 3.3 Class 3 | | | | | | | | | | | |
| 3.4 Class 4 | | | | | | | | | | | |
| 3.5 Class 5 | | | | | | | | | | | |
| 3.6 Class 6 | | | | | | | | | | | |
| 3.7 Totals | 251,967 | 13,077,866 | 37,368,026 | | | 50,697,859 | 10.163 | 136,546,885 | 27.035 | 50,697,858 | |
| 4. U.S. Political Subdivisions of States, Territories and Possessions, etc., Guaranteed | | | | | | | | | | | |
| 4.1 Class 1 | 4,278,641 | 36,087,874 | 23,155,879 | | | 63,522,394 | 12.734 | 23,166,287 | 4.587 | 63,522,395 | |
| 4.2 Class 2 | | 1,192,969 | 1,019,223 | | | 2,212,192 | 0.443 | | | 2,212,191 | |
| 4.3 Class 3 | | | | | | | | | | | |
| 4.4 Class 4 | | | | | | | | | | | |
| 4.5 Class 5 | | | | | | | | | | | |
| 4.6 Class 6 | | | | | | | | | | | |
| 4.7 Totals | 4,278,641 | 37,280,843 | 24,175,102 | | | 65,734,586 | 13.178 | 23,166,287 | 4.587 | 65,734,586 | |
| 5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed | | | | | | | | | | | |
| 5.1 Class 1 | 26,689,311 | 61,270,938 | 22,440,745 | 882,849 | 8,918 | 111,292,761 | 22.311 | 68,156,017 | 13.494 | 111,292,761 | |
| 5.2 Class 2 | 2,305,344 | 3,155,737 | | | | 5,461,081 | 1.095 | 2,414,122 | 0.478 | 5,461,082 | |
| 5.3 Class 3 | | | | | | | | | | | |
| 5.4 Class 4 | | | | | | | | | | | |
| 5.5 Class 5 | | | | | | | | | | | |
| 5.6 Class 6 | | | | | | | | | | | |
| 5.7 Totals | 28,994,655 | 64,426,675 | 22,440,745 | 882,849 | 8,918 | 116,753,842 | 23.405 | 70,570,139 | 13.972 | 116,753,843 | |

NONE

505

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

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

| Quality Rating per the NAIC Designation | 1 1 Year or Less | 2 Over 1 Year Through 5 Years | 3 Over 5 Years Through 10 Years | 4 Over 10 Years Through 20 Years | 5 Over 20 Years | 6 Total Current Year | 7 Col. 6 as a % of Line 10.7 | 8 Total from Col. 6 Prior Year | 9 % From Col. 7 Prior Year | 10 Total Publicly Traded | 11 Total Privately Placed (a) |
|---------------------------------------------------------|---------------------|----------------------------------|------------------------------------|-------------------------------------|--------------------|-------------------------|---------------------------------|-----------------------------------|-------------------------------|-----------------------------|----------------------------------|
| 6. Industrial & Miscellaneous (Unaffiliated) | | | | | | | | | | | |
| 6.1 Class 1 | 41,239,526 | 60,551,221 | 53,529,074 | | 2,297,567 | 157,617,388 | 31.597 | 197,839,541 | 39.170 | 157,617,388 | |
| 6.2 Class 2 | 3,804,006 | 22,416,219 | 26,716,017 | 8,984,775 | | 61,921,017 | 12.413 | 51,454,594 | 10.187 | 61,921,016 | |
| 6.3 Class 3 | | 17,000,000 | 1,005,000 | | | 18,005,000 | 3.609 | | | 18,005,000 | |
| 6.4 Class 4 | | | | | | | | | | | |
| 6.5 Class 5 | | | 2,520,000 | | | 2,520,000 | 0.505 | 768,384 | 0.152 | 2,520,000 | |
| 6.6 Class 6 | | | | | | | | | | | |
| 6.7 Totals | 45,043,532 | 99,967,440 | 83,770,091 | 8,984,775 | 2,297,567 | 240,063,405 | 48.125 | 250,062,519 | 49.510 | 240,063,404 | |
| 7. Credit Tenant Loans | | | | | | | | | | | |
| 7.1 Class 1 | | | | | | | | | | | |
| 7.2 Class 2 | | | | | | | | | | | |
| 7.3 Class 3 | | | | | | | | | | | |
| 7.4 Class 4 | | | | | | | | | | | |
| 7.5 Class 5 | | | | | | | | | | | |
| 7.6 Class 6 | | | | | | | | | | | |
| 7.7 Totals | | | | | | | | | | | |
| 8. Hybrid Securities | | | | | | | | | | | |
| 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 | | | | | | | | | | | |
| 9.1 Class 1 | | | | | | | | | | | |
| 9.2 Class 2 | | | | | | | | | | | |
| 9.3 Class 3 | | | | | | | | | | | |
| 9.4 Class 4 | | 5,024,818 | 4,950,000 | | | 9,974,818 | 2.000 | | | 9,974,818 | |
| 9.5 Class 5 | | | | | | | | | | | |
| 9.6 Class 6 | | | | | | | | | | | |
| 9.7 Totals | | 5,024,818 | 4,950,000 | | | 9,974,818 | 2.000 | | | 9,974,818 | |

9006

NONE

NONE

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) 73,664,921 | 175,449,262 | 146,430,873 | 886,592 | 2,306,486 | 398,738,134 | 79.934 | X X X | X X X | 398,738,135 | |
| 10.2 Class 2 | (d) 6,109,350 | 26,764,925 | 27,735,240 | 8,984,775 | | 69,594,290 | 13.951 | X X X | X X X | 69,594,289 | |
| 10.3 Class 3 | (d) | 17,000,000 | 1,005,000 | | | 18,005,000 | 3.609 | X X X | X X X | 18,005,000 | |
| 10.4 Class 4 | (d) | 5,024,818 | 4,950,000 | | | 9,974,818 | 2.000 | X X X | X X X | 9,974,818 | |
| 10.5 Class 5 | (d) | | 2,520,000 | | | 2,520,000 | 0.505 | X X X | X X X | 2,520,000 | |
| 10.6 Class 6 | (d) | | | | | | | X X X | X X X | | |
| 10.7 Totals | 79,774,271 | 224,239,005 | 182,641,113 | 9,871,367 | 2,306,486 | 498,832,242 | 100.000 | X X X | X X X | 498,832,242 | |
| 10.8 Line 10.7 as a % of Col. 6 | 15.992 | 44.953 | 36.614 | 1.979 | 0.462 | 100.000 | X X X | X X X | X X X | 100.000 | |
| 11. Total Bonds Prior Year | | | | | | | | | | | |
| 11.1 Class 1 | 87,371,758 | 231,561,975 | 111,975,621 | 5,002,109 | 13,463,404 | X X X | X X X | 449,374,867 | 88.972 | 449,374,867 | |
| 11.2 Class 2 | 3,501,470 | 33,035,347 | 16,382,658 | | 2,014,529 | X X X | X X X | 54,934,004 | 10.876 | 54,934,004 | |
| 11.3 Class 3 | | | | | | X X X | X X X | | | | |
| 11.4 Class 4 | | | | | | X X X | X X X | | | | |
| 11.5 Class 5 | | | | | 768,384 | X X X | X X X | (c) 768,384 | 0.152 | 768,384 | |
| 11.6 Class 6 | | | | | | X X X | X X X | | | | |
| 11.7 Totals | 90,873,228 | 264,597,322 | 128,358,279 | 5,002,109 | 16,246,317 | X X X | X X X | (b) 505,077,255 | 100.000 | 505,077,255 | |
| 11.8 Line 11.7 as a % of Col. 8 | 17.992 | 52.387 | 25.414 | 0.990 | 3.217 | X X X | X X X | 100.000 | X X X | 100.000 | |
| 12. Total Publicly Traded Bonds | | | | | | | | | | | |
| 12.1 Class 1 | 73,664,921 | 175,449,262 | 146,430,874 | 886,592 | 2,306,487 | 398,738,136 | 79.934 | 449,374,867 | 88.972 | 398,738,136 | X X X |
| 12.2 Class 2 | 6,109,350 | 26,764,925 | 27,735,239 | 8,984,775 | | 69,594,289 | 13.951 | 54,934,004 | 10.876 | 69,594,289 | X X X |
| 12.3 Class 3 | | 17,000,000 | 1,005,000 | | | 18,005,000 | 3.609 | | | 18,005,000 | X X X |
| 12.4 Class 4 | | 5,024,818 | 4,950,000 | | | 9,974,818 | 2.000 | | | 9,974,818 | X X X |
| 12.5 Class 5 | | | 2,520,000 | | | 2,520,000 | 0.505 | 768,384 | 0.152 | 2,520,000 | X X X |
| 12.6 Class 6 | | | | | | | | | | | X X X |
| 12.7 Totals | 79,774,271 | 224,239,005 | 182,641,113 | 9,871,367 | 2,306,487 | 498,832,243 | 100.000 | 505,077,255 | 100.000 | 498,832,243 | X X X |
| 12.8 Line 12.7 as a % of Col. 6 | 15.992 | 44.953 | 36.614 | 1.979 | 0.462 | 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 | 15.992 | 44.953 | 36.614 | 1.979 | 0.462 | 100.000 | X X X | X X X | X X X | 100.000 | X X X |
| 13. Total Privately Placed Bonds | | | | | | | | | | | |
| 13.1 Class 1 | | | | | | | | | | X X X | |
| 13.2 Class 2 | | | | | | | | | | X X X | |
| 13.3 Class 3 | | | | | | | | | | X X X | |
| 13.4 Class 4 | | | | | | | | | | X X X | |
| 13.5 Class 5 | | | | | | | | | | X X X | |
| 13.6 Class 6 | | | | | | | | | | X X X | |
| 13.7 Totals | | | | | | | | | | X X X | |
| 13.8 Line 13.7 as a % of Col. 6 | | | | | | | X X X | X X X | X X X | X X X | |
| 13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10 | | | | | | | X X X | X X X | X X X | X X X | |

S107

NONE

- (a) Includes \$ 0 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
- (b) Includes \$ 0 current year, \$ 0 prior year of bonds with Z designations and \$ 9,775,348 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 | | | | | | | | | | | |
| 1.1 Issuer Obligations | 1,100,255 | 4,348,226 | 9,911,818 | | | 15,360,299 | 3.079 | 24,436,340 | 4.838 | 15,360,299 | |
| 1.2 Single Class Mortgage-Backed/Asset-Backed Securities | 105,221 | 113,137 | 25,331 | 3,743 | 1 | 247,433 | 0.050 | 295,084 | 0.058 | 247,434 | |
| 1.7 Totals | 1,205,476 | 4,461,363 | 9,937,149 | 3,743 | 1 | 15,607,732 | 3.129 | 24,731,424 | 4.897 | 15,607,733 | |
| 2. All Other Governments | | | | | | | | | | | |
| 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. U.S. States, Territories and Possessions, Guaranteed | | | | | | | | | | | |
| 3.1 Issuer Obligations | 251,967 | 13,077,866 | 37,368,026 | | | 50,697,859 | 10.163 | 136,546,885 | 27.035 | 50,697,858 | |
| 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 | 251,967 | 13,077,866 | 37,368,026 | | | 50,697,859 | 10.163 | 136,546,885 | 27.035 | 50,697,858 | |
| 4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed | | | | | | | | | | | |
| 4.1 Issuer Obligations | 4,278,641 | 37,280,843 | 24,175,102 | | | 65,734,586 | 13.178 | 23,166,287 | 4.587 | 65,734,586 | |
| 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 | 4,278,641 | 37,280,843 | 24,175,102 | | | 65,734,586 | 13.178 | 23,166,287 | 4.587 | 65,734,586 | |
| 5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed | | | | | | | | | | | |
| 5.1 Issuer Obligations | 19,002,160 | 46,193,745 | 17,566,532 | | | 82,762,437 | 16.591 | 21,262,237 | 4.210 | 82,762,437 | |
| 5.2 Single Class Mortgage-Backed/Asset-Backed Securities | 9,488,387 | 16,602,632 | 4,453,854 | 881,347 | 8,886 | 31,435,106 | 6.302 | 42,606,149 | 8.436 | 31,435,106 | |
| MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES | | | | | | | | | | | |
| 5.3 Defined | 504,109 | 1,630,298 | 420,359 | 1,502 | 32 | 2,556,300 | 0.512 | 6,701,752 | 1.327 | 2,556,300 | |
| 5.4 Other | | | | | | | | | | | |
| MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES | | | | | | | | | | | |
| 5.5 Defined | | | | | | | | | | | |
| 5.6 Other | | | | | | | | | | | |
| 5.7 Totals | 28,994,656 | 64,426,675 | 22,440,745 | 882,849 | 8,918 | 116,753,843 | 23.405 | 70,570,138 | 13.972 | 116,753,843 | |

NONE

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. Industrial and Miscellaneous | | | | | | | | | | | |
| 6.1 Issuer Obligations | 36,348,957 | 97,568,714 | 83,770,091 | 8,984,775 | 2,297,567 | 228,970,104 | 45.901 | 204,333,414 | 40.456 | 228,970,103 | |
| 6.2 Single Class Mortgage-Backed/Asset-Backed Securities MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES | | | | | | | | | | | |
| 6.3 Defined | | | | | | | | 2,891,787 | 0.573 | | |
| 6.4 Other | | | | | | | | | | | |
| 6.5 Defined MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES | | | | | | | | | | | |
| 6.6 Other | 8,694,575 | 2,398,726 | | | | 11,093,301 | 2.224 | 42,837,319 | 8.481 | 11,093,301 | |
| 6.7 Totals | 45,043,532 | 99,967,440 | 83,770,091 | 8,984,775 | 2,297,567 | 240,063,405 | 48.125 | 250,062,520 | 49.510 | 240,063,404 | |
| 7. Credit Tenant Loans | | | | NONE | | | | | | | |
| 7.1 Issuer Obligations | | | | | | | | | | | |
| 7.2 Single Class Mortgage-Backed Securities | | | | | | | | | | | |
| 7.7 Totals | | | | | | | | | | | |
| 8. Hybrid Securities | | | | NONE | | | | | | | |
| 8.1 Issuer Obligations | | | | | | | | | | | |
| 8.2 Single Class Mortgage-Backed/Asset-Backed Securities MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES | | | | | | | | | | | |
| 8.3 Defined | | | | | | | | | | | |
| 8.4 Other | | | | | | | | | | | |
| 8.5 Defined MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES | | | | | | | | | | | |
| 8.6 Other | | | | | | | | | | | |
| 8.7 Totals | | | | | | | | | | | |
| 9. Parent, Subsidiaries and Affiliates | | | | | | | | | | | |
| 9.1 Issuer Obligations | | 5,024,818 | 4,950,000 | | | 9,974,818 | 2.000 | | | 9,974,818 | |
| 9.2 Single Class Mortgage-Backed/Asset-Backed Securities MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES | | | | | | | | | | | |
| 9.3 Defined | | | | | | | | | | | |
| 9.4 Other | | | | | | | | | | | |
| 9.5 Defined MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES | | | | | | | | | | | |
| 9.6 Other | | | | | | | | | | | |
| 9.7 Totals | | 5,024,818 | 4,950,000 | | | 9,974,818 | 2.000 | | | 9,974,818 | |

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 | 60,981,980 | 203,494,212 | 177,741,569 | 8,984,775 | 2,297,567 | 453,500,103 | 90.912 | X X X | X X X | 453,500,101 | |
| 10.2 Single Class Mortgage-Backed/Asset-Backed Securities | 9,593,608 | 16,715,769 | 4,479,185 | 885,090 | 8,887 | 31,682,539 | 6.351 | X X X | X X X | 31,682,540 | |
| MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES | | | | | | | | | | | |
| 10.3 Defined | 504,109 | 1,630,298 | 420,359 | 1,502 | 32 | 2,556,300 | 0.512 | X X X | X X X | 2,556,300 | |
| 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 | 8,694,575 | 2,398,726 | | | | 11,093,301 | 2.224 | X X X | X X X | 11,093,301 | |
| 10.7 Totals | 79,774,272 | 224,239,005 | 182,641,113 | 9,871,367 | 2,306,486 | 498,832,243 | 100.000 | X X X | X X X | 498,832,242 | |
| 10.8 Line 10.7 as a % of Col. 6 | 15.992 | 44.953 | 36.614 | 1.979 | 0.462 | 100.000 | X X X | X X X | X X X | 100.000 | |
| 11. Total Bonds Prior Year | | | | | | | | | | | |
| 11.1 Issuer Obligations | 66,376,466 | 214,394,189 | 109,173,997 | 3,624,357 | 16,176,155 | X X X | X X X | 409,745,164 | 81.125 | 409,745,163 | |
| 11.2 Single Class Mortgage-Backed/Asset-Backed Securities | 12,796,315 | 22,538,323 | 6,168,033 | 1,377,752 | 20,810 | X X X | X X X | 42,901,233 | 8.494 | 42,901,233 | |
| MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES | | | | | | | | | | | |
| 11.3 Defined | 1,156,936 | 7,050,050 | 1,337,201 | | 49,353 | X X X | X X X | 9,593,540 | 1.899 | 9,593,539 | |
| 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 | 10,543,511 | 20,614,760 | 11,679,048 | | | X X X | X X X | 42,837,319 | 8.481 | 42,837,319 | |
| 11.7 Totals | 90,873,228 | 264,597,322 | 128,358,279 | 5,002,109 | 16,246,318 | X X X | X X X | 505,077,256 | 100.000 | 505,077,254 | |
| 11.8 Line 11.7 as a % of Col. 8 | 17.992 | 52.387 | 25.414 | 0.990 | 3.217 | X X X | X X X | 100.000 | X X X | 100.000 | |
| 12. Total Publicly Traded Bonds | | | | | | | | | | | |
| 12.1 Issuer Obligations | 60,981,980 | 203,494,211 | 177,741,569 | 8,984,775 | 2,297,567 | 453,500,102 | 90.912 | 409,745,163 | 81.125 | 453,500,102 | X X X |
| 12.2 Single Class Mortgage-Backed/Asset-Backed Securities | 9,593,608 | 16,715,769 | 4,479,186 | 885,090 | 8,887 | 31,682,540 | 6.351 | 42,901,233 | 8.494 | 31,682,540 | X X X |
| MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES | | | | | | | | | | | |
| 12.3 Defined | 504,109 | 1,630,298 | 420,359 | 1,502 | 32 | 2,556,300 | 0.512 | 9,593,539 | 1.899 | 2,556,300 | 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 | 8,694,575 | 2,398,726 | | | | 11,093,301 | 2.224 | 42,837,319 | 8.481 | 11,093,301 | X X X |
| 12.7 Totals | 79,774,272 | 224,239,004 | 182,641,114 | 9,871,367 | 2,306,486 | 498,832,243 | 100.000 | 505,077,254 | 100.000 | 498,832,243 | X X X |
| 12.8 Line 12.7 as a % of Col. 6 | 15.992 | 44.953 | 36.614 | 1.979 | 0.462 | 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 | 15.992 | 44.953 | 36.614 | 1.979 | 0.462 | 100.000 | X X X | X X X | X X X | 100.000 | X X X |
| 13. Total Privately Placed Bonds | | | | | | | | | | | |
| 13.1 Issuer Obligations | | | | | | | | | | X X X | |
| 13.2 Single Class Mortgage-Backed/Asset-Backed Securities | | | | | | | | | | X X X | |
| MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES | | | | | | | | | | | |
| 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 | | | | | | | | | | X X X | |
| 13.8 Line 13.7 as a % of Col. 6 | | | | | | | X X X | X X X | X X X | X X X | |
| 13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10 | | | | | | | X X X | X X X | X X X | X X X | |

015

NONE

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 | 18,803,176 | 18,803,176 | | | |
| 2. Cost of short-term investments acquired | 234,384,903 | 234,384,903 | | | |
| 3. Accrual of discount | 7,446 | 7,446 | | | |
| 4. Unrealized valuation increase (decrease) | | | | | |
| 5. Total gain (loss) on disposals | (7,444) | (7,444) | | | |
| 6. Deduct consideration received on disposals | 229,881,297 | 229,881,297 | | | |
| 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) | 23,306,784 | 23,306,784 | | | |
| 11. Deduct total nonadmitted amounts | | | | | |
| 12. Statement value at end of current period (Line 10 minus Line 11) | 23,306,784 | 23,306,784 | | | |

SM11

(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 - Section 1

NONE Schedule DB - Part C - Section 2

NONE Schedule DB - Verification

NONE Schedule E Verification

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

| 1 Description of Property | 2 Code | Location | | 5 Date Acquired | 6 Date of Last Appraisal | 7 Actual Cost | 8 Amount of Encumbrances | 9 Book/Adjusted Carrying Value Less Encumbrances | 10 Fair Value Less Encumbrances | Change in Book/Adjusted Carrying Value Less Encumbrances | | | | | 16 Gross Income Earned Less Interest Incurred on Encumbrances | 17 Taxes, Repairs, and Expenses Incurred |
|-----------------------------------------------------------------------------------------|-----------|----------------------|------------|--------------------------|--------------------------------------|---------------------|--------------------------------|--------------------------------------------------------------|------------------------------------------|----------------------------------------------------------|-----------------------------------------------------------------------------|---------------------------------------------------|---------------------------------------------------------|-----------------------------------------------------------|------------------------------------------------------------------------------|---------------------------------------------------|
| | | 3 City | 4 State | | | | | | | 11 Current Year's Depreciation | 12 Current Year's Other Than Temporary Impairment Recognized | 13 Current Year's Change in Encumbrances | 14 Total Change in B./A.C.V. (13 - 11 - 12) | 15 Total Foreign Exchange Change in B./A.C.V. | | |
| One story masonry & steele building DE county TP Office building 4508 E Southwind Dr | | Media Baton Rouge | PA LA | 04/15/1955 09/14/2005 | 12/31/1974 09/14/2005 | 328,925 192,932 | | 128,924 8,804 | | 8,517 12,903 | | | (8,517) (12,903) | | 21,968 | |
| 0299999 Properties occupied by the reporting entity - Administrative * | | | | | | 521,857 | | 137,728 | | 21,420 | | | (21,420) | | 21,968 | |
| 0399999 Total Properties occupied by the reporting entity | | | | | | 521,857 | | 137,728 | | 21,420 | | | (21,420) | | 21,968 | |
| 0699999 Totals | | | | | | 521,857 | | 137,728 | | 21,420 | | | (21,420) | | 21,968 | |

E01

NONE **Schedule A - Part 2**

NONE **Schedule A - Part 3**

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 | | |
| 221-37627 | | Beloit | WI | | 07/01/2010 | | 13,023 | | | | | | 76,000 | 12/06/2004 |
| 221-137160 | | Rocky Mount | VA | | 07/01/2010 | 7.000 | 9,959 | | | | | | 100,700 | 01/27/2005 |
| 220-121465 | | Mesquita | NV | | 07/01/2010 | 6.000 | 2,400,000 | | | | | | | |
| 220-9101904 | | Yorba Linda | CA | | 07/01/2010 | 7.500 | 68,181 | | | | | | | |
| 220-121133002 | | Lizella | GA | | 07/01/2010 | 6.000 | 146,369 | | | | | | | |
| 220-4458 | | Kimberling City | MO | | 07/01/2010 | 8.000 | 58,273 | | | | | | 94,000 | 01/31/2003 |
| 220-9201778 | | Hemet | CA | | 07/01/2010 | 5.000 | 35,903 | | | | | | | |
| 220-126474 | | Norwalk | CT | | 07/01/2010 | 9.500 | 26,072 | | | | | | 167,000 | 06/07/1985 |
| 220-34003 | | Paso Robles | CA | | 07/01/2010 | 4.500 | 80,954 | | | | | | | |
| 000000000 | | Oakland | CA | | 07/01/2010 | 5.500 | 194,998 | | | | | | | |
| 0399999 Mortgages in Good Standing - Residential Mortgages - All Other * | | | | | | | 3,033,732 | | | | | | 437,700 | X X X |
| 0899999 Total Mortgages in Good Standing | | | | | | | 3,033,732 | | | | | | 437,700 | X X X |
| 3399999 Total Mortgages | | | | | | | 3,033,732 | | | | | | 437,700 | X X X |

E04

General Interrogatory:

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

SCHEDULE B - PART 2

Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Year

| 1 Loan Number | 2 Location | | 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 | 3 State | | | | | | |
| 221-37627 | Beloit | WI | | 07/01/2010 | | 13,023 | | 76,000 |
| 221-137160 | Rocky Mount | VA | | 07/01/2010 | 7.000 | 9,959 | | 100,700 |
| 220-121465 | Mesquita | NV | | 07/01/2010 | 6.000 | 2,400,000 | | |
| 220-9101904 | Yorba Linda | CA | | 07/01/2010 | 7.500 | 68,181 | | |
| 220-121133002 | Lizella | GA | | 07/01/2010 | 6.000 | 147,331 | | |
| 220-4458 | Kimberling City | MO | | 07/01/2010 | 8.000 | 58,883 | | 94,000 |
| 220-9201778 | Hemet | CA | | 07/01/2010 | 5.000 | 35,903 | | |
| 220-126474 | Norwalk | CT | | 07/01/2010 | 9.500 | 26,072 | | 167,000 |
| 220-34003 | Paso Robles | CA | | 07/01/2010 | 4.500 | 81,650 | | |
| 000000000 | Oakland | CA | | 07/01/2010 | 5.500 | 194,998 | | |
| 0399999 Mortgages in Good Standing - Residential Mortgages - All Other * | | | | | | 3,036,000 | | 437,700 |
| 0899999 Total Mortgages in Good Standing | | | | | | 3,036,000 | | 437,700 |
| 3399999 Totals | | | | | | 3,036,000 | | 437,700 |

ES

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 | | | | | |
| 220-12113300 | Lizella | GA | | 07/01/2010 | | 962 | | | | | | | 962 | 962 | | | |
| 220-4458 | Kimberling City | MO | | 07/01/2010 | | 610 | | | | | | | 610 | 610 | | | |
| 220-34003 | Paso Robles | CA | | 07/01/2010 | | 696 | | | | | | | 696 | 696 | | | |
| 0299999 | Mortgages with partial repayments | | | | | | 2,268 | | | | | | 2,268 | 2,268 | | | |
| <div style="position: absolute; left: -40px; top: 50%; transform: translateY(-50%); font-weight: bold;">E06</div> | | | | | | | | | | | | | | | | | |
| 0599999 | Totals | | | | | | 2,268 | | | | | | 2,268 | 2,268 | | | |

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 Strategy | 10 Actual Cost | 11 Fair Value | 12 Book/Adjusted Carrying Value Less Encumbrances | Change in Book/Adjusted Carrying Value | | | | | 18 Investment Income | 19 Commitment for Additional Investment | 20 Percentage of Ownership |
|-----------------------------------|------------------------------------------------------------------------------------------|-----------|----------------------|----------|----------------------------------------------------|-------------------------------|-------------------------------------|------------------------------|------------------------|----------------------|------------------------------------------------------------------|---------------------------------------------------------|------------------------------------------------------------------------------|-----------------------------------------------------------------------------|--------------------------------------------------------|--------------------------------------------------------------|----------------------------|--------------------------------------------------|-------------------------------------|
| | | | City | 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. | | | |
| 000000-00-0 000000-00-0 | Apollo Real Estate Investment Fu RREEF Structured Debt Fund, LL | | Purchase Delaware | NY DE | Apollo Real Estate Investment f RREEF | | 06/14/1998 07/01/2007 | | 1,358,704 7,441,677 | 852,064 3,417,473 | 852,064 3,417,473 | | | | | | | | 0.004 12.000 |
| 1599999 | Common Stocks - Joint Venture, Partnership or Limited Liability Interests - Unaffiliated | | | | | | | | 8,800,381 | 4,269,537 | 4,269,537 | (1,551,983) | | 220,247 | | | | | X X X |
| 000000-00-0 000000-00-0 | Colorado CAPCO New York CAPCO | | New York New York | NY NY | Stonehenge Capital Fund Stonehenge Capital Fund | | 04/19/2002 12/19/2000 | | 838,195 2,377,740 | 108,240 224,001 | 108,240 224,001 | | (45,349) (203,487) | | | | 12,001 34,290 | | |
| 1999999 | Other - Joint Venture, Partnership or Limited Liability Interests - Unaffiliated | | | | | | | | 3,215,935 | 332,241 | 332,241 | (248,836) | | | | 46,291 | | X X X | |
| 000000-00-0 | Fidelity National Title Insurance C | | Omaha | NE | Fidelity National Title Insurance | | 05/31/2008 | | 30,000,000 | 30,000,000 | 30,000,000 | | | | | | | | 100.000 |
| 2299999 | Surplus Debentures - Affiliated | | | | | | | | 30,000,000 | 30,000,000 | 30,000,000 | | | | | | | | X X X |
| 000000-00-0 000000-00-0 | Columbia Housing TAI Georgia TAI | | Portland Atlanta | OR GA | PNC Real Estate Finance Comp SunTrust Bank | | 03/14/2002 12/11/2001 | | 1,759,624 1,000,000 | 423,649 100,000 | 423,649 100,000 | | (216,526) (100,000) | | | | (216,526) | | |
| 3199999 | Non-Guaranteed Federal Low Income Housing Tax Credit - Unaffiliated | | | | | | | | 2,759,624 | 523,649 | 523,649 | (316,526) | | | | (216,526) | | X X X | |
| 3999999 | Subtotal Unaffiliated | | | | | | | | 14,775,940 | 5,125,427 | 5,125,427 | (1,551,983) | (565,362) | 220,247 | | (170,235) | | X X X | |
| 4099999 | Subtotal Affiliated | | | | | | | | 30,000,000 | 30,000,000 | 30,000,000 | | | | | | | X X X | |
| 4199999 | Totals | | | | | | | | 44,775,940 | 35,125,427 | 35,125,427 | (1,551,983) | (565,362) | 220,247 | | (170,235) | | X X X | |

E07

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE 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 | | | | | | | |
| NONE | | | | | | | | | | |
| 4199999 Totals | | | | | | | | | | XXX |

E08

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. | | | | | | | |
| 000000-00-0 | RREEF Structured Debt Fund, L | Delaware | DE | RREEF | 06/01/1999 | 05/24/2010 | | 1,087 | | | | | 1,087 | 1,087 | 1,087 | | | | | |
| 1399999 | Fixed Income Instruments - Joint Venture, Partnership or Limited Liability Interests - Unaffiliated | | | | | | | | 1,087 | | | | | 1,087 | 1,087 | | | | | |
| 000000-00-0 | Longworth | West Chester | OH | Dividend to FNTG | 06/01/1999 | 09/30/2010 | 49,675 | (360,934) | | | | | (360,934) | (311,259) | 20,093 | | 331,352 | 331,352 | 87,839 | |
| 000000-00-0 | Southern Title & Escrow | Santa Rose Beach | FL | Assigned interest to remaining | 03/29/2002 | 09/20/2010 | | | | | | | | | | | | | | |
| 1499999 | Fixed Income Instruments - Joint Venture, Partnership or Limited Liability Interests - Affiliated | | | | | | | 49,675 | (360,934) | | | | | (360,934) | (311,259) | 20,093 | | 331,352 | 331,352 | 87,839 |
| 3999999 | Subtotal Unaffiliated | | | | | | | | 1,087 | | | | | 1,087 | 1,087 | | | | | |
| 4099999 | Subtotal Affiliated | | | | | | | 49,675 | (360,934) | | | | | (360,934) | (311,259) | 20,093 | | 331,352 | 331,352 | 87,839 |
| 4199999 | Totals | | | | | | | 49,675 | (359,847) | | | | | (359,847) | (310,172) | 21,180 | | 331,352 | 331,352 | 87,839 |

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 B o n d C H A R | 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 | |
| 31398A-L4-2 | FNMA 4.3% 03/30/20 | | | 1 | 1 | 100.748 | 1,360,098 | 1,350,000 | 1,348,608 | | 93 | | | 4.300 | 4.360 | MS | 14,674 | 29,025 | 03/22/2010 | 03/30/2020 | |
| 912828-BA-7 | UNITED STATES TREAS NTS | SD | | | 1 | 106.906 | 64,144 | 60,000 | 60,134 | (53) | | | | 3.625 | 3.557 | MN | 282 | 1,088 | 06/30/2003 | 05/15/2013 | |
| 912828-ES-5 | UNITED STATES TREAS NTS | SD | | | 1 | 100.125 | 851,063 | 850,000 | 849,956 | 1,114 | | | | 4.250 | 4.434 | JJ | 16,688 | 36,125 | 01/25/2006 | 01/15/2011 | |
| 912828-GH-7 | UNITED STATES TREAS NTS | | | | 1 | 112.586 | 242,060 | 215,000 | 216,553 | (216) | | | | 4.625 | 4.539 | FA | 3,756 | 5,490 | 03/14/2007 | 02/15/2017 | |
| 912828-HG-8 | UNITED STATES TREAS NTS | SD | | | 1 | 106.090 | 2,413,548 | 2,275,000 | 2,272,570 | 1,256 | | | | 3.875 | 3.975 | AO | 15,099 | 88,156 | 11/07/2007 | 10/31/2012 | |
| 912828-HQ-6 | UNITED STATES TREAS NTS | | | | 1 | 104.750 | 1,377,463 | 1,315,000 | 1,317,492 | (1,147) | | | | 2.875 | 2.800 | JJ | 15,821 | 52,308 | 02/14/2008 | 01/31/2013 | |
| 912828-HR-4 | UNITED STATES TREAS NTS | | | | 1 | 105.195 | 3,308,383 | 3,145,000 | 3,090,637 | 6,536 | | | | 3.500 | 3.815 | FA | 41,577 | 110,075 | 02/14/2008 | 02/15/2018 | |
| 912828-PF-1 | UNITED STATES TRS 1.875% 10/31/ | | | | 1 | 95.063 | 4,705,619 | 4,950,000 | 4,953,602 | (72) | | | | 1.875 | 1.872 | AO | 15,896 | | 11/09/2010 | 10/31/2017 | |
| 912828-DM-9 | US TREAS NOTE 4% 02/15/15 | SD | | | 1 | 109.555 | 657,330 | 600,000 | 588,016 | 2,587 | | | | 4.000 | 4.588 | FA | 9,065 | 24,000 | 03/11/2005 | 02/15/2015 | |
| 912828-LJ-7 | US TREAS NOTES 3.625% 08/15/19 | | | | 1 | 104.469 | 313,407 | 300,000 | 302,418 | (236) | | | | 3.625 | 3.547 | FA | 4,108 | 10,875 | 10/27/2009 | 08/15/2019 | |
| 912828-FK-1 | US TREASURY 5.125% 06/30/11 | SD | | | 1 | 102.426 | 256,065 | 250,000 | 250,299 | (580) | | | | 5.125 | 4.938 | JD | 35 | 12,813 | 08/10/2006 | 06/30/2011 | |
| 912828-EN-6 | US TREASURY NOTE 4.5% 11/15/15 | SD | | | 1 | 111.961 | 123,157 | 110,000 | 110,015 | (3) | | | | 4.500 | 4.547 | MN | 643 | 4,950 | 11/30/2006 | 11/15/2015 | |
| 0199999 | U.S. Government - Issuer Obligations | | | | | 15,327,009 | X X X | 15,672,337 | 15,420,000 | 15,360,300 | | 9,279 | | | X X X | X X X | X X X | 137,644 | 374,905 | X X X | X X X |
| 36202D-KY-6 | GNMA PASS-THRU M SINGLE FAMI | | | | 1 | 115.282 | 3,067 | 2,660 | 2,715 | (1) | | | | 7.500 | 6.927 | MON | 17 | 200 | 05/02/2001 | 12/20/2030 | |
| 36225B-G5-1 | GNMA PASS-THRU X PLATINUM 30 | | | | 1 | 114.603 | 4,557 | 3,976 | 3,870 | 1 | | | | 7.000 | 8.156 | MON | 23 | 280 | 07/01/2000 | 12/15/2029 | |
| 36200R-AA-0 | GNMA PASS-THRU X SINGLE FAMIL | | | | 1 | 110.411 | 159,750 | 144,687 | 143,188 | 7 | | | | 6.000 | 6.536 | MON | 723 | 8,732 | 05/21/2002 | 05/15/2032 | |
| 36201E-NF-3 | GNMA PASS-THRU X SINGLE FAMIL | | | | 1 | 113.533 | 8,016 | 7,061 | 7,167 | (1) | | | | 6.500 | 5.876 | MON | 38 | 459 | 03/21/2002 | 02/15/2032 | |
| 36206A-R3-9 | GNMA PASS-THRU X SINGLE FAMIL | | | | 1 | 119.995 | 14,916 | 12,430 | 12,700 | (8) | | | | 8.500 | 7.866 | MON | 88 | 1,059 | 05/06/1996 | 04/15/2026 | |
| 36217Q-ZH-1 | GNMA PASS-THRU X SINGLE FAMIL | | | | 1 | 113.628 | 19,042 | 16,758 | 17,068 | (30) | | | | 8.000 | 7.160 | MON | 112 | 1,346 | 02/22/1994 | 05/15/2017 | |
| 36217V-LG-7 | GNMA PASS-THRU X SINGLE FAMIL | | | | 1 | 113.628 | 48,484 | 42,669 | 42,669 | (1,408) | | | | 8.000 | 5.598 | MON | 284 | 3,423 | 05/15/2009 | 04/15/2017 | |
| 36218H-EN-0 | GNMA PASS-THRU X SINGLE FAMIL | | | | 1 | 113.628 | 20,576 | 18,108 | 18,056 | | | | | 8.000 | 8.288 | MON | 121 | 1,455 | 11/01/1991 | 05/15/2017 | |
| 0299999 | U.S. Government - Single Class Mortgage-Backed/Asset-Backed Securitie | | | | | 250,260 | X X X | 278,408 | 248,349 | 247,433 | | (1,440) | | | X X X | X X X | X X X | 1,406 | 16,954 | X X X | X X X |
| 0399999 | Subtotals - U.S. Governments | | | | | 15,577,269 | X X X | 15,950,745 | 15,668,349 | 15,607,733 | | 7,839 | | | X X X | X X X | X X X | 139,050 | 391,859 | X X X | X X X |
| 167485-WQ-0 | CHICAGO ILL GO 5.0% 12/01/15 | | | | 1FE | 108.344 | 1,191,784 | 1,100,000 | 1,256,055 | (10,056) | | | | 5.000 | 1.969 | JD | 4,583 | 27,500 | 09/01/2010 | 12/01/2015 | |
| 180848-FF-5 | CLARK CNTY NEV GO 4% 12/01/20 | | 1 | | 1FE | 101.166 | 1,112,826 | 1,100,000 | 1,172,064 | (1,009) | | | | 4.000 | 3.176 | JD | 3,667 | 22,000 | 11/09/2010 | 12/01/2020 | |
| 25009E-BQ-9 | DES MOINES IOWA AVI 5.0% 06/01/ | | | | 1FE | 102.994 | 411,976 | 400,000 | 413,258 | (78) | | | | 5.000 | 4.573 | JD | 500 | | 12/09/2010 | 06/01/2019 | |
| 240766-BD-6 | DKLB E HS BLDG CO 4.0% 01/15/16 | | | | 1FE | 107.659 | 1,448,014 | 1,345,000 | 1,471,571 | (6,422) | | | | 4.000 | 2.036 | JJ | 10,461 | | 09/24/2010 | 01/15/2016 | |
| 240766-BE-4 | DKLB E HS BLDG CO 4.0% 07/15/16 | | | | 1FE | 107.837 | 1,477,367 | 1,370,000 | 1,503,751 | (6,126) | | | | 4.000 | 2.134 | JJ | 10,656 | | 09/24/2010 | 07/15/2016 | |
| 240766-BF-1 | DKLB E HS BLDG CO 5% 01/15/17 | | | | 1FE | 112.457 | 1,574,398 | 1,400,000 | 1,609,587 | (8,701) | | | | 5.000 | 2.342 | JJ | 13,611 | | 09/24/2010 | 01/15/2017 | |
| 29680P-CR-9 | ESX CTY NJ IMP AUTH 5.25% 12/15/ | | | | 1FE | 110.509 | 5,525,450 | 5,000,000 | 5,904,069 | (29,581) | | | | 5.250 | 3.147 | JD | 11,667 | 131,250 | 08/13/2010 | 12/15/2020 | |
| 34153P-SU-3 | FL ST BRD ED PUB 5.0% 06/01/20 | | 1 | | 1FE | 111.670 | 6,113,933 | 5,475,000 | 6,451,835 | (32,482) | | | | 5.000 | 2.641 | JD | 22,813 | 136,875 | 09/08/2010 | 06/01/2020 | |
| 373382-3E-8 | GEORGIA ST G.O | | | | 1FE | 118.526 | 2,542,383 | 2,145,000 | 2,368,191 | (48,075) | | | | 6.000 | 3.381 | AO | 32,175 | 128,700 | 08/06/2008 | 04/01/2015 | |

SCHEDULE D - PART 1

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

| 1 CUSIP Identification | 2 Description | Codes | | | 6 NAIC Design- ation | 7 Actual Cost | Fair Value | | 10 Par Value | Change in Book/Adjusted Carrying Value | | | | | Interest | | | | | Dates | |
|------------------------------|-------------------------------------------------------------------------|-----------|----------------------------------------------------------------------------------------|-------------------------------------------|-------------------------------|---------------------|----------------------------------------------------|--------------------|--------------------|-----------------------------------------------|-----------------------------------------------------------|----------------------------------------------------------|-----------------------------------------------------------------------------------|------------------------------------------------------------------|------------------|-------------------------------|--------------------|-------------------------------------------------|----------------------------------------|----------------|----------------|
| | | 3 Code | 4 F o r e i g n n g B o n d C H A R | 5 B o n d C H A R | | | 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 |
| | | | | | | | | | | | | | | | | | | | | | |
| 419791-VT-2 | HAWAII ST GO 5% 11/01/17 | | | | 1FE | 3,730,617 | 115,686 | 3,817,638 | 3,300,000 | 3,675,594 | | (50,119) | | | 5.000 | 3.161 | MN | 27,500 | 154,458 | 11/12/2009 | 11/01/2017 |
| 494152-ST-9 | KILN TX IND SCH DST GO 5% 02/15/ | | | | 1FE | 1,561,066 | 114,600 | 1,489,800 | 1,300,000 | 1,551,619 | | (9,447) | | | 5.000 | 2.620 | FA | 32,500 | | 08/11/2010 | 02/15/2020 |
| 49474E-3N-1 | KING CNTY WASH GO 4.33% 12/01/ | | | | 1FE | 350,000 | 95,541 | 334,394 | 350,000 | 350,000 | | | | | 4.330 | 4.377 | JD | 1,263 | | 11/16/2010 | 12/01/2020 |
| 57582N-WT-8 | MASSACHUSETTS ST GO 5.25% 11/ | | | 1 | 1FE | 5,573,050 | 107,833 | 5,391,650 | 5,000,000 | 5,296,642 | | (157,384) | | | 5.250 | 1.951 | MN | 43,750 | 262,500 | 03/24/2009 | 11/01/2030 |
| 604129-UA-2 | MINNESOTA ST GO 5% 08/01/18 | | | | 1FE | 269,809 | 116,779 | 262,753 | 225,000 | 267,698 | | (2,111) | | | 5.000 | 2.276 | FA | 4,125 | | 08/03/2010 | 08/01/2018 |
| 606301-KU-2 | MISSOURI ST 5% 12/01/18 | | | | 1FE | 2,335,216 | 117,203 | 2,267,878 | 1,935,000 | 2,316,813 | | (18,403) | | | 5.000 | 2.276 | JD | 8,063 | 33,325 | 07/30/2010 | 12/01/2018 |
| 606301-LS-6 | MISSOURI ST GO 5% 12/01/18 | | | | 1FE | 1,719,733 | 117,203 | 1,670,143 | 1,425,000 | 1,706,180 | | (13,552) | | | 5.000 | 2.276 | JD | 5,938 | 24,542 | 07/30/2010 | 12/01/2018 |
| 641461-LT-3 | NEVADA ST GO 5% 05/01/15 | | | | 1FE | 1,765,840 | 111,190 | 1,779,040 | 1,600,000 | 1,733,122 | | (29,298) | | | 5.000 | 2.963 | MN | 13,333 | 76,444 | 11/05/2009 | 05/01/2015 |
| 646136-YF-2 | NJ ST TRN TRFD AUT 5.625% 06/15/ | | | | 1FE | 124,767 | 111,460 | 128,179 | 115,000 | 117,545 | | (956) | | | 5.625 | 4.715 | JD | 288 | 6,469 | 12/27/2001 | 06/15/2013 |
| 646136-YJ-4 | NJ ST TRN TRFD AUT 5.625% 06/15/ | | | | 1FE | 471,945 | 108,935 | 473,867 | 435,000 | 444,626 | | (3,618) | | | 5.625 | 4.715 | JD | 1,088 | 24,469 | 12/27/2001 | 06/15/2013 |
| 833245-FH-1 | SNOHOMISH CNTY WA SD 5.0% 12/ | | | 1 | 1FE | 1,347,240 | 105,740 | 1,268,880 | 1,200,000 | 1,340,529 | | (6,711) | | | 5.000 | 2.472 | JD | 5,000 | 30,000 | 10/01/2010 | 12/01/2020 |
| 882720-KW-4 | TEXAS ST G.O | | | 1 | 1FE | 271,650 | 103,518 | 258,795 | 250,000 | 251,967 | | (2,519) | | | 5.500 | 4.473 | AO | 3,438 | 13,750 | 09/24/2001 | 10/01/2013 |
| 901561-FK-1 | TWN FLS CNTY ID SCH 5% 09/15/18 | | | 1 | 1FE | 1,154,750 | 111,886 | 1,118,860 | 1,000,000 | 1,148,024 | | (6,726) | | | 5.000 | 2.236 | MS | 14,722 | | 09/21/2010 | 09/15/2018 |
| 882756-R7-6 | TX ST PB FN ATH RV UN 5% 07/01/1 | | | 1 | 1FE | 4,509,520 | 113,088 | 4,523,520 | 4,000,000 | 4,498,643 | | (10,877) | | | 5.000 | 2.357 | JJ | 8,889 | | 11/19/2010 | 07/01/2016 |
| 882756-S2-6 | TX ST PB FN ATH RV UNE 5% 07/01/ | | | 1 | 1FE | 388,941 | 111,712 | 390,992 | 350,000 | 388,117 | | (824) | | | 5.000 | 2.677 | JJ | 778 | | 11/19/2010 | 07/01/2017 |
| 914072-BW-2 | UNIVERSITY ARK UNIV 5.0% 12/01/2 | | | | 1FE | 394,391 | 110,496 | 386,736 | 350,000 | 394,093 | | (298) | | | 5.000 | 3.517 | JD | 778 | | 12/02/2010 | 12/01/2020 |
| 93974B-FJ-6 | WASHINGTON ST 5% 07/01/20 | | | 1 | 1FE | 256,106 | 107,267 | 241,351 | 225,000 | 254,852 | | (1,254) | | | 5.000 | 1.918 | JJ | 5,625 | | 10/20/2010 | 07/01/2020 |
| 93974C-MY-3 | WASHINGTON ST GO 5% 08/01/16 | | | | 1FE | 2,140,711 | 115,276 | 2,190,244 | 1,900,000 | 2,101,133 | | (33,909) | | | 5.000 | 2.952 | FA | 39,583 | 72,042 | 10/14/2009 | 08/01/2016 |
| 93974C-MZ-0 | WASHINGTON ST GO 5% 08/01/17 | | | | 1FE | 451,148 | 115,573 | 462,292 | 400,000 | 443,977 | | (6,146) | | | 5.000 | 3.163 | FA | 8,333 | 15,167 | 10/14/2009 | 08/01/2017 |
| 97705L-CQ-8 | WISCONSIN ST 5.25% 05/01/13 | | | | 1FE | 278,570 | 109,793 | 274,483 | 250,000 | 266,303 | | (6,716) | | | 5.250 | 2.376 | MN | 2,188 | 13,125 | 02/27/2009 | 05/01/2013 |
| 1199999 | U.S. States, Territories and Possessions (Direct and Guaranteed) | | | | Issuer O | 51,452,193 | | X X X | 50,129,626 | 44,945,000 | 50,697,858 | | (503,398) | | X X X | X X X | X X X | 337,315 | 1,172,616 | X X X | X X X |
| 1799999 | Subtotals – States, Territories and Possessions (Direct and Guaranteed) | | | | | 51,452,193 | | X X X | 50,129,626 | 44,945,000 | 50,697,858 | | (503,398) | | X X X | X X X | X X X | 337,315 | 1,172,616 | X X X | X X X |
| 123345-DN-7 | B & S CNTYS KANS 6% 09/01/14 | | | | 1FE | 1,149,990 | 114,820 | 1,148,200 | 1,000,000 | 1,103,201 | | (26,234) | | | 6.000 | 3.030 | MS | 20,000 | 60,000 | 03/11/2009 | 09/01/2014 |
| 181054-8N-0 | CLARK CNTY NV SCH DIST 5% 06/1 | | | 1 | 1FE | 4,891,133 | 108,103 | 4,945,712 | 4,575,000 | 4,826,030 | | (65,103) | | | 5.000 | 3.334 | JD | 10,167 | 228,750 | 01/14/2010 | 06/15/2018 |
| 213185-DF-5 | COOK CNTY IL GO 5% 11/15/15 | | | | 1FE | 331,464 | 109,971 | 329,913 | 300,000 | 325,739 | | (4,988) | | | 5.000 | 3.114 | MN | 1,917 | 15,417 | 10/22/2009 | 11/15/2015 |
| 215723-HS-9 | COOK CNTY IL HI SCH 7.875% 12/01 | | | | 1FE | 1,586,813 | 122,409 | 1,566,835 | 1,280,000 | 1,547,739 | | (39,073) | | | 7.875 | 2.277 | JD | 8,400 | 81,113 | 11/30/2010 | 12/01/2014 |
| 249181-3R-7 | DENVER COLO CITY & CNTY ARPT | | | 1 | 1FE | 1,267,380 | 102,857 | 1,234,284 | 1,200,000 | 1,243,769 | | (6,424) | | | 5.000 | 4.337 | MN | 7,667 | 60,000 | 01/31/2007 | 11/15/2023 |
| 249181-J9-0 | DENVER COLO CITY 5.5% 11/15/14 | | | 1 | 1FE | 1,074,291 | 103,909 | 1,085,849 | 1,045,000 | 1,056,022 | | (12,134) | | | 5.500 | 4.302 | MN | 7,344 | 57,475 | 06/23/2009 | 11/15/2014 |
| 25476A-7F-0 | DISTRICT COLUMBIA GO | | | 1 | 1FE | 1,876,050 | 106,385 | 1,914,930 | 1,800,000 | 1,840,652 | | (8,160) | | | 5.000 | 4.481 | JD | 7,500 | 90,000 | 04/21/2006 | 06/01/2020 |
| 25476A-7W-3 | DISTRICT COLUMBIA 5% 06/01/13 | | | | 1FE | 652,764 | 108,719 | 652,314 | 600,000 | 631,863 | | (12,592) | | | 5.000 | 2.735 | JD | 2,500 | 30,000 | 05/21/2009 | 06/01/2013 |
| 341507-NA-5 | FLORIDA ST BRD ED 5.25% 01/1/20 | | | | 1FE | 1,092,000 | 107,650 | 1,076,500 | 1,000,000 | 1,048,236 | | (23,146) | | | 5.250 | 2.774 | JJ | 26,250 | 52,500 | 02/02/2009 | 01/01/2013 |
| 34153P-MP-0 | FLORIDA ST BRD ED 5% 06/01/17 | | | | 1FE | 3,197,348 | 114,517 | 3,206,476 | 2,800,000 | 3,136,170 | | (49,553) | | | 5.000 | 2.955 | JD | 11,667 | 140,000 | 09/10/2009 | 06/01/2017 |
| 365892-JH-2 | GARFIELD PITKIN & EAGLE CNTYS | | | 1 | 1FE | 530,865 | 102,688 | 513,440 | 500,000 | 513,859 | | (3,155) | | | 5.000 | 4.276 | JD | 1,111 | 25,000 | 01/13/2005 | 12/15/2023 |
| 386186-FK-1 | GRAND RAPIDS KENT 5.125% 12/01 | | | | 1FE | 1,106,140 | 111,879 | 1,118,790 | 1,000,000 | 1,077,682 | | (18,418) | | | 5.125 | 3.031 | JD | 4,271 | 51,250 | 06/10/2009 | 12/01/2014 |

F101

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 B o n d C H A R | NAIC Desig- nation CHAR | 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 | |
| 982671-UR-8 | WYANDOTTE CNTY/KANS 5% 08/01/ | | | 1FE | 1,208,403 | 113.638 | 1,193,199 | 1,050,000 | 1,184,051 | | (24,352) | | | 5.000 | 2.077 | FA | 44,479 | | 02/12/2010 | 08/01/2015 | |
| 982671-UT-4 | WYANDOTTE CNTY/KANS 5% 08/01/ | | | 1FE | 1,321,132 | 114.720 | 1,319,280 | 1,150,000 | 1,302,650 | | (18,482) | | | 5.000 | 2.799 | FA | 48,715 | | 02/10/2010 | 08/01/2017 | |
| 982671-UU-1 | WYANDOTTE CNTY/KANS 5% 08/01/ | | | 1FE | 1,367,044 | 114.362 | 1,366,626 | 1,195,000 | 1,351,076 | | (15,968) | | | 5.000 | 3.081 | FA | 50,622 | | 02/10/2010 | 08/01/2018 | |
| 982696-PS-9 | WYANDOTTE KS SCH 5.25% 09/01/2 | | | 1FE | 1,183,910 | 115.512 | 1,155,120 | 1,000,000 | 1,170,912 | | (12,998) | | | 5.250 | 3.208 | MS | 17,500 | 52,500 | 02/17/2010 | 09/01/2020 | |
| 1899999 | U.S. Political Subdivisions - Issuer Obligations | | | | 67,217,393 | X X X | 66,891,180 | 61,450,000 | 65,734,592 | | (991,930) | | | X X X | X X X | X X X | 945,830 | 2,650,950 | X X X | X X X | |
| 2499999 | Subtotals - U.S. Political Subdivisions of States, Territories and Possessio | | | | 67,217,393 | X X X | 66,891,180 | 61,450,000 | 65,734,592 | | (991,930) | | | X X X | X X X | X X X | 945,830 | 2,650,950 | X X X | X X X | |
| E103 | 033177-WJ-1 | | | 1FE | 316,167 | 103.529 | 310,587 | 300,000 | 305,522 | | (5,882) | | | 4.500 | 2.473 | JD | 1,125 | 13,500 | 03/03/2009 | 12/01/2011 | |
| | 04108K-RS-9 | | 1 | 1FE | 1,135,740 | 112.344 | 1,123,440 | 1,000,000 | 1,125,476 | | (10,264) | | | 5.000 | 2.259 | MN | 8,333 | 25,000 | 07/30/2010 | 11/01/2016 | |
| | 04780M-BX-6 | | | 1FE | 1,127,962 | 100.000 | 1,100,000 | 1,100,000 | 1,100,000 | | (12,299) | | | 6.000 | 4.952 | JJ | 33,000 | 99,000 | 03/04/2009 | 01/01/2011 | |
| | 081383-D3-2 | | 1 | 1FE | 1,028,460 | 100.319 | 1,003,190 | 1,000,000 | 1,001,221 | | (14,646) | | | 4.500 | 3.054 | FA | 18,750 | 45,000 | 01/27/2009 | 02/01/2012 | |
| | 117622-ED-8 | | 1 | 1FE | 169,991 | 102.586 | 169,267 | 165,000 | 165,659 | | (1,273) | | | 5.500 | 4.737 | JJ | 4,538 | 9,075 | 05/18/2007 | 07/01/2014 | |
| | 167593-CU-4 | | | 1FE | 1,047,140 | 107.348 | 1,073,480 | 1,000,000 | 1,041,836 | | (5,304) | | | 5.000 | 4.108 | JJ | 25,000 | 8,611 | 04/15/2010 | 01/01/2016 | |
| | 167664-SG-7 | | 1 | 2FE | 1,393,075 | 103.674 | 1,368,497 | 1,320,000 | 1,320,000 | | (52,907) | | | 5.250 | 1.892 | JD | 5,775 | 69,300 | 03/27/2009 | 12/01/2011 | |
| | 181000-JR-2 | | 1 | 1FE | 2,161,520 | 107.722 | 2,154,440 | 2,000,000 | 2,094,900 | | (35,865) | | | 5.250 | 3.285 | JJ | 52,500 | 105,000 | 02/13/2009 | 07/01/2015 | |
| | 181000-KK-5 | | | 1FE | 2,446,133 | 109.848 | 2,383,702 | 2,170,000 | 2,410,585 | | (32,923) | | | 5.000 | 3.127 | JJ | 54,250 | 108,500 | 12/02/2009 | 07/01/2017 | |
| | 223777-AL-7 | | | 1FE | 2,000,556 | 108.527 | 1,986,044 | 1,830,000 | 1,946,918 | | (41,868) | | | 5.000 | 2.524 | MS | 30,500 | 91,500 | 09/18/2009 | 09/01/2013 | |
| | 29270C-CU-7 | | 1 | 1FE | 370,836 | 105.307 | 368,575 | 350,000 | 360,120 | | (6,483) | | | 5.200 | 3.236 | JD | 9,100 | 18,200 | 04/30/2009 | 07/01/2018 | |
| | 29270C-HT-5 | | 1 | 1FE | 3,291,930 | 110.505 | 3,315,150 | 3,000,000 | 3,222,181 | | (59,335) | | | 5.250 | 3.028 | JJ | 78,750 | 157,500 | 10/27/2009 | 07/01/2018 | |
| | 29270C-AW-5 | | 1 | 1FE | 3,192,000 | 103.244 | 3,097,320 | 3,000,000 | 3,066,327 | | (71,044) | | | 5.500 | 3.034 | JJ | 82,500 | 165,000 | 03/17/2009 | 07/01/2017 | |
| | 29270C-DS-1 | | 1 | 1FE | 988,677 | 106.936 | 962,424 | 900,000 | 943,885 | | (28,304) | | | 6.000 | 2.680 | JJ | 27,000 | 54,000 | 05/27/2009 | 07/01/2017 | |
| | 34160H-DJ-3 | | 1 | 1FE | 2,027,928 | 103.088 | 1,989,598 | 1,930,000 | 1,969,171 | | (33,098) | | | 5.375 | 3.574 | FA | 43,224 | 103,738 | 03/13/2009 | 08/01/2013 | |
| | 34160W-TW-4 | | | 1FE | 300,000 | 104.201 | 312,603 | 300,000 | 300,000 | | | | | 5.306 | 5.376 | JJ | 7,959 | 6,765 | 01/08/2010 | 07/01/2018 | |
| | 343246-DV-3 | | | 1FE | 354,906 | 114.726 | 344,178 | 300,000 | 352,238 | | (2,668) | | | 5.000 | 2.471 | JJ | 5,500 | | 07/28/2010 | 07/15/2018 | |
| | 373541-DQ-1 | | | 1FE | 3,327,570 | 100.000 | 3,000,000 | 3,000,000 | 3,000,000 | | (175,390) | | | 8.250 | 2.316 | JJ | 123,750 | 247,500 | 02/12/2009 | 01/01/2011 | |
| | 385492-FJ-7 | | 1 | 1FE | 2,087,530 | 105.320 | 2,001,080 | 1,900,000 | 2,073,284 | | (14,246) | | | 5.000 | 3.028 | JD | 4,222 | 47,500 | 07/22/2010 | 12/15/2020 | |
| | 442435-AS-2 | | 1 | 1FE | 3,937,850 | 110.215 | 3,857,525 | 3,500,000 | 3,681,531 | | (49,748) | | | 5.250 | 3.636 | MN | 23,479 | 183,750 | 06/03/2005 | 05/15/2016 | |
| | 452245-CV-3 | | | 1FE | 462,616 | 110.501 | 442,004 | 400,000 | 451,935 | | (9,575) | | | 5.500 | 2.724 | JJ | 11,000 | 22,000 | 11/19/2009 | 01/01/2016 | |
| | 454624-L2-1 | | | 1FE | 300,000 | 100.530 | 301,590 | 300,000 | 300,000 | | | | | 4.038 | 4.079 | FA | 5,048 | 4,980 | 02/18/2010 | 02/01/2017 | |
| | 455066-GV-6 | | | 2FE | 1,122,830 | 111.206 | 1,112,060 | 1,000,000 | 1,108,949 | | (13,881) | | | 5.250 | 2.021 | JJ | 26,250 | | 07/14/2010 | 07/01/2014 | |
| | 455167-VV-5 | | | 2FE | 939,450 | 99.403 | 994,030 | 1,000,000 | 985,344 | | 24,149 | | | | 2.566 | MAT | | | 01/21/2009 | 08/01/2011 | |
| | 45528S-QS-8 | | | 1FE | 208,205 | 107.681 | 226,130 | 210,000 | 208,713 | | 283 | | | 5.000 | 5.238 | JJ | 5,250 | 10,500 | 03/01/2009 | 01/01/2015 | |
| | 45884A-XE-8 | | 1 | 1FE | 267,095 | 108.711 | 271,778 | 250,000 | 260,305 | | (3,861) | | | 5.500 | 3.792 | JJ | 6,875 | 13,750 | 03/19/2009 | 07/01/2014 | |
| | 46935M-AN-4 | | | 1FE | 1,077,900 | 107.611 | 1,076,110 | 1,000,000 | 1,068,811 | | (9,089) | | | 5.000 | 3.696 | AO | 12,500 | 50,000 | 02/22/2010 | 10/01/2016 | |
| | 484890-JC-3 | | | 1FE | 1,044,840 | 102.840 | 1,028,400 | 1,000,000 | 1,025,596 | | (19,244) | | | 5.250 | 1.387 | MS | 17,500 | 26,250 | 06/29/2010 | 09/01/2011 | |

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 |
| CUSIP Identification | Description | Code | F o r e i g n B o n d C H A R | NAIC D e s i g n a t i o n | 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 |
| 49118N-CL-7 | KY ASSET/ LIAB COM PRO 5% 09/01 | | | | 1FE | 1,935,365 | 112.853 | 1,918,501 | 1,700,000 | 1,893,550 | | (38,732) | | 5.000 | 2.421 | MS | 28,333 | 85,000 | 12/02/2009 | 09/01/2015 |
| 49151E-Z2-2 | KY PPTY & BLDGS 5.25% 02/01/19 | | | | 1FE | 2,297,820 | 112.992 | 2,259,840 | 2,000,000 | 2,272,953 | | (24,867) | | 5.250 | 3.339 | FA | 43,750 | 52,500 | 02/23/2010 | 02/01/2019 |
| 49151E-3G-6 | KY PPTY & BLDGS COMMN 5% 08/0 | | | | 1FE | 4,546,840 | 112.280 | 4,491,200 | 4,000,000 | 4,464,408 | | (75,965) | | 5.000 | 2.762 | FA | 83,333 | 212,222 | 11/30/2009 | 08/01/2016 |
| 49151E-WC-3 | KY ST PPTY & BLDGS 5.25% 08/01/1 | | 1 | | 1FE | 210,778 | 102.422 | 204,844 | 200,000 | 202,685 | | (4,494) | | 5.250 | 2.936 | FA | 4,375 | 10,500 | 03/05/2009 | 08/01/2014 |
| 586111-KN-5 | MEMPHIS TENN ARPT 5% 07/01/16 | | | | 1FE | 1,047,100 | 108.121 | 1,081,210 | 1,000,000 | 1,040,966 | | (6,134) | | 5.000 | 4.202 | JJ | 25,000 | 18,472 | 01/22/2010 | 07/01/2016 |
| 586158-LE-5 | MEMPHIS TENN ELEC 5% 12/01/17 | | 1 | | 1FE | 212,158 | 110.594 | 221,188 | 200,000 | 207,679 | | (2,454) | | 5.000 | 3.634 | JD | 833 | 10,000 | 02/24/2009 | 12/01/2017 |
| 586158-MM-6 | MEMPHIS TN ELEC SYS 5% 12/01/1 | | | | 1FE | 4,630,120 | 114.181 | 4,567,240 | 4,000,000 | 4,540,441 | | (89,679) | | 5.000 | 2.105 | JD | 16,667 | 141,667 | 02/19/2010 | 12/01/2015 |
| 590545-JV-2 | MESA ARIZ UTIL 5.25% 07/01/15 | | | | 1FE | 278,445 | 113.624 | 284,060 | 250,000 | 270,740 | | (4,214) | | 5.250 | 3.280 | JJ | 6,563 | 13,125 | 02/24/2009 | 07/01/2015 |
| 594614-SH-3 | MI BLDG AUTH REV 5.375% 10/15/1 | | | | 1FE | 605,406 | 107.875 | 593,313 | 550,000 | 599,052 | | (6,353) | | 5.375 | 2.895 | AO | 6,241 | 14,781 | 07/07/2010 | 10/15/2014 |
| 59455R-TN-6 | MICHIGAN MUN BD 5% 10/01/2014 | | 1 | | 1FE | 1,399,489 | 103.137 | 1,340,781 | 1,300,000 | 1,328,266 | | (36,985) | | 5.000 | 2.077 | AO | 16,250 | 65,000 | 01/21/2009 | 10/01/2014 |
| 59455T-BA-9 | MICHIGAN MUN BD REV 5% 10/01/1 | | 1 | | 1FE | 1,100,940 | 110.155 | 1,101,550 | 1,000,000 | 1,084,941 | | (15,999) | | 5.000 | 2.625 | AO | 12,500 | 25,000 | 04/01/2010 | 10/01/2016 |
| 626207-VR-2 | MUNI ELEC AUTH GA 5.25% 01/01/1 | | | | 1FE | 279,883 | 111.400 | 278,500 | 250,000 | 273,724 | | (3,498) | | 5.250 | 3.514 | JJ | 6,563 | 13,125 | 03/19/2009 | 01/01/2017 |
| 641480-CW-6 | NEVADA ST HWY 5.5% 12/01/13 | | | | 1FE | 273,523 | 111.096 | 277,740 | 250,000 | 264,911 | | (4,789) | | 5.500 | 3.365 | JD | 1,146 | 13,750 | 03/05/2009 | 12/01/2013 |
| 64970K-E2-9 | NEW YORK N Y CITY MUN WTR FIN | | 1 | | 1FE | 4,001,402 | 104.984 | 3,884,408 | 3,700,000 | 3,815,564 | | (30,578) | | 5.000 | 4.063 | JD | 8,222 | 185,000 | 03/18/2004 | 06/15/2022 |
| 64983R-HC-4 | NEW YORK ST DORM AUTH REVS | | | | 1FE | 1,639,554 | 114.937 | 1,609,118 | 1,400,000 | 1,538,151 | | (18,863) | | 5.500 | 3.780 | MN | 9,839 | 77,000 | 02/17/2005 | 05/15/2017 |
| 67766W-EZ-1 | OHIO ST WTR DEV AUTH 5% 12/01/ | | 1 | | 1FE | 333,171 | 110.521 | 331,563 | 300,000 | 322,313 | | (6,151) | | 5.000 | 2.725 | JD | 1,250 | 15,000 | 03/19/2009 | 12/01/2015 |
| 718849-AN-2 | PHOENIX AZ CIVIC IMPT 5% 07/01/1 | | 1 | | 1FE | 3,542,775 | 108.576 | 3,534,149 | 3,255,000 | 3,497,186 | | (45,589) | | 5.000 | 2.774 | JJ | 81,375 | 81,375 | 04/20/2010 | 07/01/2018 |
| 731167-DH-2 | POLK CNTY FLA UTIL 5% 10/01/201 | | | | 1FE | 1,057,300 | 106.308 | 1,063,080 | 1,000,000 | 1,028,565 | | (15,592) | | 5.000 | 3.335 | AO | 12,500 | 50,000 | 02/18/2009 | 10/01/2012 |
| 735389-KE-7 | PORT SEATTLE WASH 5% 10/01/14 | | | | 1FE | 255,700 | 109.042 | 272,605 | 250,000 | 254,090 | | (979) | | 5.000 | 4.572 | AO | 3,125 | 12,500 | 04/30/2009 | 10/01/2014 |
| 745190-JY-5 | PUERTO RICO COMWLTH HWY & T | | 1 | | 2FE | 2,163,660 | 101.072 | 2,021,440 | 2,000,000 | 2,046,788 | | (17,380) | | 5.250 | 4.299 | AO | 52,500 | 105,000 | 04/11/2003 | 07/01/2018 |
| 745190-GY-8 | PUERTO RICO COMWLTH HWY & T | SD | | | 1FE | 334,083 | 108.458 | 325,374 | 300,000 | 308,932 | | (3,319) | | 5.500 | 4.277 | JJ | 8,250 | 16,500 | 02/13/2002 | 07/01/2013 |
| 837147-VY-0 | SC ST PUB SVC AUTH 5% 01/01/13 | | 1 | | 1FE | 1,078,480 | 105.437 | 1,054,370 | 1,000,000 | 1,037,686 | | (27,093) | | 5.000 | 2.176 | JJ | 25,000 | 50,000 | 06/26/2009 | 01/01/2013 |
| 818200-SQ-1 | SEVIER CNTY TENN PUB 4% 06/20 | | | | 1FE | 3,653,226 | 101.422 | 3,554,841 | 3,505,000 | 3,532,368 | | (65,334) | | 4.000 | 2.130 | MJSD | 11,683 | 140,200 | 02/12/2009 | 06/01/2011 |
| 825440-BW-9 | SHREVEPORT LA CTFIS REF 4% 10/ | | | | 1FE | 1,067,900 | 106.918 | 1,069,180 | 1,000,000 | 1,054,206 | | (13,694) | | 4.000 | 1.976 | AO | 10,000 | 17,667 | 04/12/2010 | 10/01/2013 |
| 837152-GR-2 | SOUTH CAROLINA TRANS INFRAS | | 1 | | 1FE | 3,227,070 | 101.657 | 3,049,710 | 3,000,000 | 3,074,055 | | (24,959) | | 5.000 | 4.084 | AO | 37,500 | 150,000 | 02/24/2004 | 10/01/2021 |
| 850578-RL-1 | SPRINGFIELD ILL ELEC REV | | 1 | | 1FE | 1,307,150 | 103.855 | 1,298,188 | 1,250,000 | 1,289,354 | | (5,441) | | 5.000 | 4.460 | MS | 20,833 | 62,500 | 07/23/2007 | 03/01/2022 |
| 882117-G3-2 | TEXAS A & M UNIV 5.25% 07/01/18 | | 1 | | 1FE | 2,881,320 | 108.359 | 2,817,334 | 2,600,000 | 2,837,669 | | (43,651) | | 5.250 | 1.516 | JJ | 68,250 | | 07/12/2010 | 07/01/2018 |
| 899518-BR-4 | TULSA CNTY OKLA INDL 5% 01/01/2 | | | | 1FE | 1,083,990 | 104.391 | 1,043,910 | 1,000,000 | 1,029,115 | | (28,529) | | 5.000 | 2.054 | JJ | 25,000 | 50,000 | 01/22/2009 | 01/01/2012 |
| 927781-RL-0 | VA COLLEGE BLDG AUTH 5% 02/01/ | | | | 1FE | 454,748 | 115.161 | 460,644 | 400,000 | 447,670 | | (5,928) | | 5.000 | 3.137 | FA | 8,333 | 16,278 | 10/20/2009 | 02/01/2018 |
| 928077-FP-6 | VIRGINIA PORT AUTH 5% 07/01/20 | | 1 | | 1FE | 314,946 | 104.067 | 312,201 | 300,000 | 313,901 | | (1,045) | | 5.000 | 4.093 | JJ | 7,500 | | 07/13/2010 | 07/01/2020 |
| 2599999 | U.S. Special Revenue -Issuer Obligations | | | | | 85,343,249 | X X X | 83,695,284 | 78,185,000 | 82,762,436 | | (1,353,053) | | X X X | X X X | X X X | 1,366,392 | 3,390,081 | X X X | X X X |
| 3128PN-A8-1 | FHLMC PC GOLD 15 YR | | | | 1 | 1,560,505 | 102.844 | 1,606,140 | 1,561,725 | 1,560,440 | | (46) | | 4.000 | 4.055 | MON | 5,206 | 62,671 | 06/01/2009 | 06/01/2024 |
| 31294K-HR-9 | FHLMC PC GOLD CASH 15 | | | | 1 | 114,882 | 108.767 | 123,468 | 113,516 | 114,285 | | (82) | | 6.000 | 5.609 | MON | 568 | 6,870 | 06/11/2002 | 05/01/2017 |
| 31288B-LZ-4 | FHLMC PC GOLD CASH 30 | | | | 1 | 156,008 | 109.899 | 166,193 | 151,224 | 155,675 | | (26) | | 6.000 | 4.665 | MON | 756 | 9,097 | 02/01/2003 | 11/01/2032 |
| 31292H-D6-8 | FHLMC PC GOLD CASH 30 | | | | 1 | 3,229 | 116.923 | 3,760 | 3,215 | 3,227 | | | | 8.000 | 8.091 | MON | 21 | 259 | 07/01/2000 | 07/01/2030 |

E104

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 | | NAIC | Actual Cost | 8 | 9 | | Book / Adjusted Carrying Value | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | F o r e i g n B o n d C H A R | Designation | Rate Used To Obtain Fair Value | Fair Value | | | | | Par Value | | | | | | | | | | | | |
| 31292H-Q4-9 | FHLMC PC | GOLD CASH 30 | | | 1 | 203,841 | 112,442 | 220,553 | 196,149 | 203,292 | (40) | | 6.500 | 4.947 | MON | 1,062 | 12,797 | 12/10/2002 | 07/01/2032 | | | | |
| 31293R-KL-4 | FHLMC PC | GOLD CASH 30 | | | 1 | 39,612 | 112,442 | 45,800 | 40,733 | 39,756 | 7 | 6.500 | 7.757 | MON | 221 | 2,658 | 06/04/1999 | 06/01/2029 | | | | | |
| 312969-DQ-8 | FHLMC PC | GOLD COMB 15 | | | 1 | 223,689 | 106,682 | 235,492 | 220,742 | 222,883 | (114) | 5.000 | 4.523 | MON | 920 | 11,034 | 05/15/2009 | 09/01/2019 | | | | | |
| 3128KC-QJ-9 | FHLMC PC | GOLD COMB 30 | | | 1 | 410,469 | 109,243 | 457,389 | 418,690 | 410,721 | 22 | 6.000 | 6.990 | MON | 2,093 | 25,336 | 05/15/2009 | 07/01/2036 | | | | | |
| 3128LX-E3-0 | FHLMC PC | GOLD COMB 30 | | | 1 | 428,120 | 105,379 | 468,557 | 444,640 | 428,901 | 78 | 5.000 | 6.381 | MON | 1,853 | 22,388 | 05/15/2009 | 11/01/2035 | | | | | |
| 3128LX-E9-7 | FHLMC PC | GOLD COMB 30 | | | 1 | 707,831 | 105,379 | 769,843 | 730,547 | 708,804 | 107 | 5.000 | 6.160 | MON | 3,044 | 36,764 | 02/28/2006 | 12/01/2035 | | | | | |
| 3128LX-FW-5 | FHLMC PC | GOLD COMB 30 | | | 1 | 1,016,686 | 106,067 | 1,140,909 | 1,075,650 | 1,019,229 | 275 | 5.000 | 7.062 | MON | 4,482 | 53,935 | 05/15/2009 | 12/01/2035 | | | | | |
| 3128M5-N4-8 | FHLMC PC | GOLD COMB 30 | | | 1 | 2,148,419 | 110,180 | 2,345,338 | 2,128,643 | 2,148,090 | (74) | 6.000 | 5.624 | MON | 10,643 | 128,452 | 05/15/2009 | 06/01/2037 | | | | | |
| 3128M6-RG-5 | FHLMC PC | GOLD COMB 30 | | | 1 | 1,203,121 | 110,180 | 1,314,712 | 1,193,240 | 1,202,968 | (32) | 6.000 | 5.657 | MON | 5,966 | 71,876 | 08/27/2008 | 09/01/2038 | | | | | |
| 31296P-5V-0 | FHLMC PC | GOLD COMB 30 | | | 1 | 259,489 | 107,442 | 275,870 | 256,761 | 259,238 | (14) | 5.500 | 5.094 | MON | 1,177 | 14,164 | 12/23/2003 | 11/01/2033 | | | | | |
| 31296P-J6-0 | FHLMC PC | GOLD COMB 30 | | | 1 | 883,205 | 107,442 | 929,617 | 865,227 | 881,916 | (88) | 5.500 | 4.658 | MON | 3,966 | 47,823 | 05/15/2009 | 11/01/2033 | | | | | |
| 31296R-V9-6 | FHLMC PC | GOLD COMB 30 | | | 1 | 239,389 | 107,442 | 256,363 | 238,606 | 239,302 | (6) | 5.500 | 5.417 | MON | 1,094 | 13,266 | 05/15/2009 | 12/01/2033 | | | | | |
| 31296R-ZH-4 | FHLMC PC | GOLD COMB 30 | | | 1 | 233,561 | 107,285 | 248,980 | 232,074 | 233,410 | (9) | 5.500 | 5.273 | MON | 1,064 | 12,791 | 12/04/2003 | 01/01/2034 | | | | | |
| 31296U-CR-0 | FHLMC PC | GOLD COMB 30 | | | 1 | 310,104 | 105,442 | 322,545 | 305,898 | 309,748 | (30) | 5.000 | 4.590 | MON | 1,275 | 15,396 | 03/09/2004 | 02/01/2034 | | | | | |
| 31296X-TJ-4 | FHLMC PC | GOLD COMB 30 | | | 1 | 443,721 | 105,567 | 479,077 | 453,813 | 444,448 | 50 | 5.000 | 5.821 | MON | 1,891 | 22,755 | 03/31/2009 | 05/01/2034 | | | | | |
| 31297A-PP-3 | FHLMC PC | GOLD COMB 30 | | | 1 | 1,347,729 | 105,442 | 1,516,781 | 1,438,498 | 1,351,172 | 490 | 5.000 | 7.423 | MON | 5,994 | 72,315 | 06/30/2006 | 06/01/2034 | | | | | |
| 3128GM-HB-9 | FHLMC PC | GOLD GUAR 15 | | | 1 | 57,638 | 108,953 | 63,443 | 58,230 | 57,795 | 30 | 6.000 | 6.513 | MON | 291 | 3,511 | 07/01/2001 | 07/01/2016 | | | | | |
| 31406S-3U-5 | FNMA PASS-THRU | ADJ SINGLE | | | 1 | 506,580 | 104,440 | 523,736 | 501,470 | 506,292 | (45) | 2.557 | 2.270 | MON | 1,069 | 16,472 | 05/15/2009 | 05/01/2035 | | | | | |
| 31380U-5C-8 | FNMA PASS-THRU | INT 15 YEAR | | | 1 | 11,684 | 108,984 | 12,551 | 11,517 | 11,522 | (15) | 6.500 | 6.280 | MON | 62 | 757 | 02/18/1999 | 11/01/2013 | | | | | |
| 31381A-SY-8 | FNMA PASS-THRU | INT 15 YEAR | | | 1 | 9,430 | 108,984 | 10,130 | 9,295 | 9,313 | (14) | 6.500 | 6.188 | MON | 50 | 607 | 02/18/1999 | 01/01/2014 | | | | | |
| 31400A-MX-3 | FNMA PASS-THRU | INT 15 YEAR | | | 1 | 497,628 | 106,953 | 532,395 | 497,784 | 497,122 | (67) | 5.000 | 5.004 | MON | 2,074 | 25,204 | 08/14/2003 | 01/01/2018 | | | | | |
| 31404V-C9-7 | FNMA PASS-THRU | INT 15 YEAR | | | 1 | 201,202 | 107,953 | 212,912 | 197,227 | 200,146 | (163) | 5.500 | 4.678 | MON | 904 | 10,986 | 06/07/2004 | 06/01/2019 | | | | | |
| 31405U-YA-1 | FNMA PASS-THRU | INT 15 YEAR | | | 1 | 37,082 | 106,993 | 38,867 | 36,327 | 36,835 | (28) | 5.000 | 4.250 | MON | 151 | 1,867 | 11/03/2004 | 11/01/2019 | | | | | |
| 31410F-U5-2 | FNMA PASS-THRU | INT 15 YEAR | | | 1 | 881,103 | 106,953 | 961,138 | 898,655 | 883,255 | 542 | 5.000 | 5.831 | MON | 3,744 | 45,084 | 01/25/2007 | 05/01/2021 | | | | | |
| 31416S-MF-5 | FNMA PASS-THRU | INT 15 YEAR | | | 1 | 1,604,267 | 103,141 | 1,655,691 | 1,605,270 | 1,604,092 | (118) | 4.000 | 4.024 | MON | 5,351 | 64,310 | 06/01/2009 | 07/01/2024 | | | | | |
| 31371G-GS-3 | FNMA PASS-THRU | LNG 30 YEAR | | | 1 | 8,530 | 113,614 | 9,564 | 8,418 | 8,517 | 1 | 7.000 | 6.449 | MON | 49 | 510 | 05/15/2009 | 01/01/2028 | | | | | |
| 31371L-CD-9 | FNMA PASS-THRU | LNG 30 YEAR | | | 1 | 340,683 | 105,765 | 373,573 | 353,211 | 341,674 | 68 | 5.000 | 6.226 | MON | 1,472 | 17,729 | 08/01/2003 | 09/01/2033 | | | | | |
| 31371M-MH-7 | FNMA PASS-THRU | LNG 30 YEAR | | | 1 | 198,431 | 109,129 | 213,576 | 195,710 | 198,300 | (12) | 6.000 | 5.362 | MON | 979 | 11,927 | 01/09/2006 | 01/01/2036 | | | | | |
| 31374T-2X-6 | FNMA PASS-THRU | LNG 30 YEAR | | | 1 | 92,619 | 110,160 | 104,144 | 94,539 | 92,782 | 11 | 6.000 | 6.909 | MON | 473 | 5,697 | 03/02/2001 | 10/01/2029 | | | | | |
| 31376K-RF-5 | FNMA PASS-THRU | LNG 30 YEAR | | | 1 | 292,094 | 107,540 | 308,005 | 286,410 | 291,942 | (26) | 5.500 | 4.607 | MON | 1,313 | 15,753 | 01/23/2008 | 07/01/2035 | | | | | |
| 31385X-EC-7 | FNMA PASS-THRU | LNG 30 YEAR | | | 1 | 503,943 | 107,790 | 543,466 | 504,189 | 503,841 | (7) | 5.500 | 5.503 | MON | 2,311 | 27,755 | 01/01/2006 | 06/01/2033 | | | | | |
| 31385X-Q5-9 | FNMA PASS-THRU | LNG 30 YEAR | | | 1 | 83,380 | 107,790 | 89,020 | 82,587 | 83,312 | (5) | 5.500 | 5.068 | MON | 379 | 4,580 | 08/23/2004 | 10/01/2033 | | | | | |
| 31390F-CM-9 | FNMA PASS-THRU | LNG 30 YEAR | | | 1 | 219,712 | 112,442 | 244,886 | 217,789 | 219,615 | (17) | 6.500 | 6.112 | MON | 1,180 | 14,291 | 06/30/2006 | 05/01/2032 | | | | | |
| 31400K-EC-6 | FNMA PASS-THRU | LNG 30 YEAR | | | 1 | 135,886 | 108,371 | 145,860 | 134,593 | 135,768 | (9) | 5.500 | 5.069 | MON | 617 | 7,405 | 08/23/2004 | 02/01/2033 | | | | | |
| 31400Y-2W-5 | FNMA PASS-THRU | LNG 30 YEAR | | | 1 | 170,930 | 112,442 | 183,707 | 163,379 | 170,154 | (36) | 6.500 | 4.691 | MON | 885 | 11,063 | 09/30/2009 | 05/01/2033 | | | | | |
| 31401H-3M-2 | FNMA PASS-THRU | LNG 30 YEAR | | | 1 | 605,467 | 107,790 | 637,298 | 591,240 | 604,443 | (78) | 5.500 | 4.463 | MON | 2,710 | 32,692 | 02/26/2004 | 07/01/2033 | | | | | |
| 31401L-SC-8 | FNMA PASS-THRU | LNG 30 YEAR | | | 1 | 94,128 | 107,790 | 100,495 | 93,232 | 94,063 | (6) | 5.500 | 5.063 | MON | 427 | 5,169 | 08/23/2004 | 06/01/2033 | | | | | |

E105

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 B o n d C H A R | NAIC D e s i g n a t i o n | Actual C o s t | Rate U s e d T o O b t a i n F a i r V a l u e | Fair V a l u e | Par V a l u e | Book / A d j u s t e d C a r r y i n g V a l u e | U n r e a l i z e d V a l u e I n c r e a s e / (D e c r e a s e) | C u r r e n t Y e a r ' s (A m o r t i z a t i o n) / A c c r e t i o n | C u r r e n t Y e a r ' s O t h e r T h a n T e m p o r a r y I m p a i r m e n t R e c o g n i z e d | T o t a l F o r e i g n E x c h a n g e C h a n g e i n B. /A. C. V. | R a t e o f | E f f e c t i v e R a t e o f | W h e n P a i d | A d m i t t e d A m o u n t D u e & A c c r u e d | A m o u n t R e c. D u r i n g Y e a r | A c q u i r e d | M a t u r i t y | |
| 31402B-S7-0 | FNMA PASS-THRU LNG 30 YEAR | | | 1 | 134,015 | 107.790 | 146,376 | 135,798 | 134,131 | | 6 | | | 5.500 | 6.048 | MON | 622 | 7,478 | 08/14/2003 | 07/01/2033 | |
| 31402Q-WA-5 | FNMA PASS-THRU LNG 30 YEAR | | | 1 | 2,961,651 | 107.634 | 3,310,050 | 3,075,283 | 2,965,190 | | 394 | | | 5.500 | 7.189 | MON | 14,095 | 170,105 | 06/30/2006 | 01/01/2035 | |
| 31403A-XD-2 | FNMA PASS-THRU LNG 30 YEAR | | | 1 | 140,865 | 110.160 | 151,161 | 137,220 | 140,736 | | (19) | | | 6.000 | 4.784 | MON | 686 | 8,276 | 05/15/2009 | 10/01/2033 | |
| 31403J-7F-7 | FNMA PASS-THRU LNG 30 YEAR | | | 1 | 554,024 | 110.160 | 594,793 | 539,935 | 552,575 | | (69) | | | 6.000 | 4.885 | MON | 2,700 | 32,396 | 12/03/2003 | 11/01/2033 | |
| 31403Y-S8-7 | FNMA PASS-THRU LNG 30 YEAR | | | 1 | 1,167,578 | 107.790 | 1,233,194 | 1,144,071 | 1,165,727 | | (117) | | | 5.500 | 4.618 | MON | 5,244 | 63,078 | 02/11/2004 | 12/01/2033 | |
| 31404E-ZU-3 | FNMA PASS-THRU LNG 30 YEAR | | | 1 | 192,677 | 106.328 | 202,060 | 190,035 | 192,384 | | (20) | | | 5.000 | 4.565 | MON | 792 | 9,547 | 05/15/2009 | 03/01/2034 | |
| 31405E-BB-0 | FNMA PASS-THRU LNG 30 YEAR | | | 1 | 709,415 | 110.567 | 763,966 | 690,953 | 708,341 | | (84) | | | 6.000 | 4.812 | MON | 3,455 | 41,713 | 07/06/2004 | 08/01/2034 | |
| 31407E-ZU-0 | FNMA PASS-THRU LNG 30 YEAR | | | 1 | 1,216,117 | 105.578 | 1,372,652 | 1,300,131 | 1,219,113 | | 384 | | | 5.000 | 7.395 | MON | 5,417 | 65,197 | 06/30/2006 | 10/01/2035 | |
| 31407L-FY-8 | FNMA PASS-THRU LNG 30 YEAR | | | 1 | 179,320 | 107.540 | 195,388 | 181,689 | 179,391 | | 14 | | | 5.500 | 6.060 | MON | 833 | 11,296 | 05/15/2009 | 08/01/2035 | |
| 31408A-AT-7 | FNMA PASS-THRU LNG 30 YEAR | | | 1 | 276,612 | 107.540 | 309,486 | 287,787 | 277,018 | | 34 | | | 5.500 | 7.262 | MON | 1,319 | 16,055 | 06/30/2006 | 11/01/2035 | |
| 31408J-D8-1 | FNMA PASS-THRU LNG 30 YEAR | | | 1 | 509,677 | 107.227 | 542,612 | 506,040 | 509,569 | | (19) | | | 5.500 | 5.158 | MON | 2,319 | 28,203 | 03/26/2008 | 05/01/2036 | |
| 31410D-PA-2 | FNMA PASS-THRU LNG 30 YEAR | | | 1 | 266,197 | 109.004 | 296,323 | 271,846 | 266,323 | | 14 | | | 6.000 | 6.961 | MON | 1,359 | 16,738 | 07/11/2006 | 07/01/2036 | |
| 31410F-YS-8 | FNMA PASS-THRU LNG 30 YEAR | | | 1 | 347,792 | 107.227 | 377,111 | 351,694 | 347,845 | | 8 | | | 5.500 | 5.979 | MON | 1,612 | 19,628 | 09/18/2007 | 03/01/2037 | |
| 31410K-TJ-3 | FNMA PASS-THRU LNG 30 YEAR | | | 1 | 287,968 | 107.540 | 312,933 | 290,992 | 287,995 | | 7 | | | 5.500 | 5.950 | MON | 1,334 | 16,152 | 05/15/2009 | 01/01/2037 | |
| 31410M-Q2-9 | FNMA PASS-THRU LNG 30 YEAR | | | 1 | 64,962 | 109.004 | 72,313 | 66,340 | 64,996 | | 3 | | | 6.000 | 6.959 | MON | 332 | 4,018 | 07/05/2006 | 06/01/2036 | |
| 31415R-PS-7 | FNMA PASS-THRU LNG 30 YEAR | | | 1 | 2,488,950 | 109.542 | 2,726,872 | 2,489,339 | 2,488,803 | | (23) | | | 6.000 | 5.985 | MON | 12,447 | 150,017 | 08/11/2008 | 08/01/2038 | |
| 31371M-6M-4 | FNMA PASS-THRU LNG IO 7-10YR | | | 1 | 1,096,534 | 106.165 | 1,185,813 | 1,116,953 | 1,096,963 | | 49 | | | 5.500 | 6.305 | MON | 5,119 | 62,974 | 04/16/2007 | 01/01/2037 | |
| 31402B-YG-3 | FNMA PASS-THRU 15 YEAR 5% 08/0 | | | 1 | 350,124 | 106.869 | 354,825 | 332,018 | 349,717 | | (407) | | | 5.000 | 2.069 | MON | 1,383 | 15,264 | 01/22/2010 | 08/01/2018 | |
| 2699999 | U.S. Special Revenue - Single Class Mortgage-Backed/Asset-Backed Sec | | | | 31,430,505 | X X X | 34,039,772 | 31,718,787 | 31,435,105 | | 629 | | | X X X | X X X | X X X | 140,855 | 1,704,151 | X X X | X X X | |
| 31394E-KS-6 | FNMA REMIC TRUST 2005-66 | | | 1 | 38,159 | 99.939 | 38,135 | 38,159 | 38,159 | | | | | 0.511 | 0.512 | MON | 4 | 203 | 09/30/2009 | 07/25/2035 | |
| 831641-EA-9 | SMALL BUSINESS ADMIN | | | 1 | 375,240 | 107.678 | 383,896 | 356,522 | 374,606 | | (1,152) | | | 5.408 | 3.198 | FMAN | 3,213 | 19,139 | 04/24/2009 | 02/10/2016 | |
| 831641-EG-6 | SMALL BUSINESS ADMIN | | | 1 | 2,068,420 | 107.802 | 2,095,859 | 1,944,175 | 2,040,692 | | (17,253) | | | 5.376 | 3.536 | MS | 34,840 | 104,519 | 04/14/2009 | 03/10/2017 | |
| 831641-EF-8 | SMALL BUSINESS ADMIN. | | | 1 | 89,229 | 108.024 | 96,389 | 89,229 | 102,843 | | 13,614 | | | 5.459 | (2.156) | FMAN | 732 | 4,871 | 02/20/2007 | 02/10/2017 | |
| 2799999 | U.S. Special Revenue - Defined Multi-Class Residential Mortgage-Backed | | | | 2,571,048 | X X X | 2,614,279 | 2,428,085 | 2,556,300 | | (4,791) | | | X X X | X X X | X X X | 38,789 | 128,732 | X X X | X X X | |
| 3199999 | Subtotals - U.S. Special Revenue | | | | 119,344,802 | X X X | 120,349,335 | 112,331,872 | 116,753,841 | | (1,357,215) | | | X X X | X X X | X X X | 1,546,036 | 5,222,964 | X X X | X X X | |
| 002824-AT-7 | ABBOTT LABS | | | 1FE | 2,410,709 | 115.440 | 2,481,960 | 2,150,000 | 2,373,334 | | (35,110) | | | 5.875 | 3.759 | MN | 16,140 | 126,313 | 02/03/2010 | 05/15/2016 | |
| 00724F-AB-7 | ADOBE SYS INC 4.75% 02/01/20 | | | 2FE | 1,716,208 | 102.291 | 1,790,093 | 1,750,000 | 1,718,290 | | 2,082 | | | 4.750 | 5.063 | FA | 34,635 | 41,563 | 03/25/2010 | 02/01/2020 | |
| 010392-EY-0 | ALABAMA PWR CO 4.85% 12/15/12 | | | 1FE | 287,077 | 107.258 | 291,742 | 272,000 | 280,655 | | (4,224) | | | 4.850 | 3.185 | JD | 586 | 13,192 | 06/19/2009 | 12/15/2012 | |
| 020002-AW-1 | ALLSTATE CORP | | | 1FE | 1,511,640 | 113.091 | 1,696,365 | 1,500,000 | 1,508,212 | | (2,143) | | | 6.200 | 6.109 | MN | 11,625 | 93,000 | 05/11/2009 | 05/16/2014 | |
| 025816-AY-5 | AMERICAN EXPRESS 7% 03/19/18 | | | 1FE | 262,045 | 116.477 | 291,193 | 250,000 | 259,410 | | (1,000) | | | 7.000 | 6.443 | MS | 4,958 | 17,500 | 03/27/2008 | 03/19/2018 | |
| 026609-AM-9 | AMERICAN HOME PRODS CORP | | | 1FE | 1,061,780 | 101.289 | 1,012,890 | 1,000,000 | 1,002,261 | | (10,537) | | | 6.950 | 5.922 | MS | 20,464 | 69,500 | 06/08/2004 | 03/15/2011 | |
| 031162-AX-8 | AMGEN INC 6.15% 06/01/18 | | | 1FE | 223,138 | 116.626 | 234,418 | 201,000 | 220,948 | | (2,191) | | | 6.150 | 4.610 | JD | 1,030 | 12,362 | 01/05/2010 | 06/01/2018 | |

E106

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 B o n d C H A R | 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 | |
| 03523T-AD-0 | ANHEUSER BUSCH INBEV WORLD | | | 2FE | 1,997,540 | 110.175 | 2,203,500 | 2,000,000 | 1,998,197 | | 411 | | | 5.375 | 5.474 | MN | 13,736 | 107,500 | 05/11/2009 | 11/15/2014 | |
| 00184A-AF-2 | AOL TIME WARNER INC | | | 2FE | 2,105,464 | 107.602 | 2,098,239 | 1,950,000 | 1,979,677 | (20,954) | | | | 6.875 | 5.763 | MN | 22,344 | 134,063 | 04/12/2004 | 05/01/2012 | |
| 03938L-AQ-7 | ARCELORMITAL SA LUX 5.25% 08/0 | | | 2FE | 2,074,940 | 98.862 | 1,977,240 | 2,000,000 | 2,074,058 | (882) | | | | 5.250 | 4.821 | FA | 42,583 | | 11/09/2010 | 08/05/2020 | |
| 046353-AB-4 | ASTRAZENECA PLC 5.9% 09/15/17 | | | 1FE | 451,152 | 115.803 | 463,212 | 400,000 | 444,227 | (5,644) | | | | 5.900 | 4.044 | MS | 6,949 | 23,600 | 10/07/2009 | 09/15/2017 | |
| 00206R-AJ-1 | AT&T INC | | | 1FE | 314,307 | 111.088 | 349,927 | 315,000 | 314,458 | 61 | | | | 5.500 | 5.606 | FA | 7,219 | 17,325 | 01/29/2008 | 02/01/2018 | |
| 00209A-AG-1 | AT&T WIRELESS SVCS INC | | | 1FE | 365,750 | 109.238 | 382,333 | 350,000 | 352,966 | (2,039) | | | | 8.125 | 7.585 | MN | 4,740 | 28,438 | 01/31/2003 | 05/01/2012 | |
| 05348E-AP-4 | AVALONBAY CMNTYS 3.95% 01/15/ | | 1 | 2FE | 1,996,020 | 95.399 | 1,907,980 | 2,000,000 | 1,996,065 | 45 | | | | 3.950 | 4.013 | JJ | 9,656 | | 11/09/2010 | 01/15/2021 | |
| 06051G-DX-4 | BANK AMER FDG CORP | | | 1FE | 1,005,530 | 102.177 | 1,021,770 | 1,000,000 | 1,005,185 | (345) | | | | 5.650 | 5.640 | MN | 9,417 | 28,250 | 05/21/2010 | 05/01/2018 | |
| 06051G-EA-3 | BANK AMER FDG CORP 6.5% 08/01/ | | | 1FE | 2,185,460 | 108.509 | 2,170,180 | 2,000,000 | 2,172,538 | (12,922) | | | | 6.500 | 4.780 | FA | 54,167 | 65,000 | 07/07/2010 | 08/01/2016 | |
| 060505-DP-6 | BANK OF AMERICA CO 5.75% 12/01/ | | | 1FE | 900,405 | 104.063 | 936,567 | 900,000 | 936,368 | (37) | | | | 5.750 | 5.825 | JD | 4,313 | 51,750 | 02/16/2010 | 12/01/2017 | |
| 060505-AQ-7 | BANK OF AMERICA CORPORATION | | | 1FE | 1,023,490 | 105.333 | 1,053,330 | 1,000,000 | 1,003,881 | (19,609) | | | | 6.250 | 6.021 | AO | 13,194 | 62,500 | 06/27/2002 | 04/15/2012 | |
| 060505-CS-1 | BANK OF AMERICA CORPORATION | | | 1FE | 988,767 | 103.680 | 1,010,880 | 975,000 | 984,025 | (1,295) | | | | 5.625 | 5.510 | AO | 11,730 | 54,844 | 01/24/2007 | 10/14/2016 | |
| 06738G-UZ-1 | BARCLAYS BK PLC | | | 1FE | 1,250,250 | 107.167 | 1,339,588 | 1,250,000 | 1,250,046 | (25) | | | | 5.450 | 5.522 | MS | 20,627 | 68,125 | 09/14/2007 | 09/12/2012 | |
| 055451-AB-4 | BHP BILLITON FIN 5.25% 12/15/15 | | | 1FE | 149,607 | 111.058 | 166,587 | 150,000 | 149,778 | 38 | | | | 5.250 | 5.354 | JD | 350 | 7,875 | 12/08/2005 | 12/15/2015 | |
| 097014-AH-7 | BOEING CAP CORP | | | 1FE | 561,352 | 109.129 | 600,210 | 550,000 | 553,194 | (1,442) | | | | 5.800 | 5.571 | JJ | 14,709 | 31,900 | 06/16/2004 | 01/15/2013 | |
| 10112R-AS-3 | BOSTON PPTY 4.125% 05/15/21 | | | 2FE | 1,993,190 | 94.803 | 1,896,060 | 2,000,000 | 1,993,266 | 76 | | | | 4.125 | 4.209 | MN | 9,854 | | 11/08/2010 | 05/15/2021 | |
| 10138M-AH-8 | BOTTLING GROUP LLC 6.95% 03/15/ | | | 1FE | 4,528,000 | 115.881 | 4,635,240 | 4,000,000 | 4,352,282 | (101,021) | | | | 6.950 | 4.036 | MS | 81,856 | 278,000 | 03/25/2009 | 03/15/2014 | |
| 115637-AJ-9 | BROWN FORMAN CORP 5% 02/01/1 | | | 1FE | 1,563,930 | 108.837 | 1,632,555 | 1,500,000 | 1,542,946 | (12,835) | | | | 5.000 | 4.044 | FA | 31,250 | 75,000 | 05/05/2009 | 02/01/2014 | |
| 12008R-AC-1 | BUILDERS FIRSTSRC 13.35% 02/15/ | | 1 | 5FE | 2,598,750 | 84.000 | 2,520,000 | 3,000,000 | 2,520,000 | (82,492) | 3,742 | | | 13.350 | 18.457 | FMAN | 51,175 | | 12/03/2010 | 02/15/2016 | |
| 12189T-BA-1 | BURL N SANTA FE CP 5.75% 03/15/1 | | | 2FE | 1,629,330 | 112.675 | 1,690,125 | 1,500,000 | 1,614,134 | (13,137) | | | | 5.750 | 4.553 | MS | 25,396 | 86,250 | 11/03/2009 | 03/15/2018 | |
| 12189T-AB-0 | BURL N SANTA FE CP 6.875% 02/15/ | | | 2FE | 1,135,240 | 114.957 | 1,149,570 | 1,000,000 | 1,113,030 | (19,279) | | | | 6.875 | 4.436 | FA | 25,972 | 68,750 | 11/05/2009 | 02/15/2016 | |
| 12189T-AU-8 | BURLINGTON NORTHN SANTA FE C | | | 2FE | 428,124 | 106.963 | 427,852 | 400,000 | 405,262 | (3,299) | | | | 5.900 | 5.041 | JJ | 11,800 | 23,600 | 10/04/2002 | 07/01/2012 | |
| 133131-AK-8 | CAMDEN PPTY TR 5.875% 11/30/12 | | | 2FE | 3,652,416 | 106.613 | 3,624,842 | 3,400,000 | 3,607,420 | (44,996) | | | | 5.875 | 2.605 | MN | 17,201 | 99,875 | 07/27/2010 | 11/30/2012 | |
| 136375-BS-0 | CANADIAN NATL RY CO | | | 1FE | 2,097,360 | 108.683 | 2,173,660 | 2,000,000 | 2,065,283 | (19,897) | | | | 4.950 | 3.839 | JJ | 45,650 | 99,000 | 05/14/2009 | 01/15/2014 | |
| 14912L-3S-8 | CATERPILLAR FINL SVCS MTNS BE | | | 1FE | 349,549 | 106.231 | 371,809 | 350,000 | 349,791 | 93 | | | | 4.250 | 4.326 | FA | 5,909 | 14,875 | 02/04/2008 | 02/08/2013 | |
| 166751-AK-3 | CHEVRON CORP 3.45% 03/03/12 | | | 1FE | 999,940 | 103.187 | 1,031,870 | 1,000,000 | 999,976 | 20 | | | | 3.450 | 3.482 | MS | 11,308 | 34,500 | 02/26/2009 | 03/03/2012 | |
| 17248R-AF-3 | CINGULAR WIRELESS LLC | | | 1FE | 804,188 | 105.530 | 791,475 | 750,000 | 759,836 | (9,796) | | | | 6.500 | 5.142 | JD | 2,167 | 48,750 | 01/05/2006 | 12/15/2011 | |
| 17275R-AH-5 | CISCO SYS INC 4.45% 01/15/20 | | | 1FE | 3,195,264 | 104.770 | 3,352,640 | 3,200,000 | 3,195,697 | 387 | | | | 4.450 | 4.518 | JJ | 65,662 | 94,142 | 11/09/2009 | 01/15/2020 | |
| 172967-BJ-9 | CITIGROUP INC | | | 1FE | 211,638 | 104.897 | 209,794 | 200,000 | 202,020 | (1,679) | | | | 6.000 | 5.142 | FA | 4,333 | 12,000 | 06/16/2004 | 02/21/2012 | |
| 12572X-AA-8 | CME GRP INDEX SERV 4.4% 03/15/1 | | | 1FE | 998,000 | 100.642 | 1,006,420 | 1,000,000 | 998,172 | 172 | | | | 4.400 | 4.479 | MS | 12,956 | 21,633 | 03/08/2010 | 03/15/2018 | |
| 126117-AQ-3 | CNA FINL CORP 5.875% 08/15/20 | | | 2FE | 2,012,300 | 99.567 | 1,991,340 | 2,000,000 | 2,011,929 | (371) | | | | 5.875 | 5.877 | FA | 46,021 | | 08/05/2010 | 08/15/2020 | |
| 191216-AR-1 | COCA COLA CO 3.15% 11/15/20 | | | 1FE | 1,993,880 | 93.829 | 1,876,580 | 2,000,000 | 1,993,962 | 82 | | | | 3.150 | 3.211 | MN | 8,050 | | 11/04/2010 | 11/15/2020 | |
| 191216-AL-4 | COCA COLA CO 3.625% 03/15/14 | | | 1FE | 2,488,625 | 105.840 | 2,646,000 | 2,500,000 | 2,492,511 | 2,174 | | | | 3.625 | 3.760 | MS | 26,684 | 90,625 | 03/03/2009 | 03/15/2014 | |
| 00209T-AA-3 | COMCAST CABLE COMM 8.375% 03 | | | 2FE | 1,657,299 | 113.790 | 1,587,371 | 1,395,000 | 1,479,140 | (31,759) | | | | 8.375 | 5.624 | MS | 34,400 | 116,831 | 01/09/2006 | 03/15/2013 | |
| 20029P-AL-3 | COMCAST CABLE COMMUNICATIO | | | 2FE | 567,404 | 100.412 | 577,369 | 575,000 | 574,908 | 1,090 | | | | 6.750 | 7.071 | JJ | 16,280 | 38,813 | 12/20/2001 | 01/30/2011 | |
| 20030N-AL-5 | COMCAST CORP NEW | | | 2FE | 54,924 | 111.953 | 61,574 | 55,000 | 54,952 | 8 | | | | 5.900 | 6.007 | MS | 955 | 3,245 | 02/27/2006 | 03/15/2016 | |
| 205363-AL-8 | COMPUTER SCIENCES 6.5% 03/15/1 | | | 2FE | 2,014,074 | 108.872 | 1,959,696 | 1,800,000 | 2,003,590 | (10,484) | | | | 6.500 | 4.690 | MS | 34,450 | 58,500 | 07/21/2010 | 03/15/2018 | |

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 | For eign 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 | |
| 205887-BE-1 | CONAGRA FOODS INC | | | 2FE | 2,035,235 | 110.712 | 2,214,240 | 2,000,000 | 2,024,241 | | (6,641) | | | 5.875 | 5.545 | AO | 24,806 | 117,500 | 04/28/2009 | 04/15/2014 | |
| 20825C-AT-1 | CONOCOPHILLIPS | | | 1FE | 759,324 | 108.994 | 828,354 | 760,000 | 759,499 | | 111 | | | 4.600 | 4.671 | JJ | 16,120 | 40,204 | 05/18/2009 | 01/15/2015 | |
| 219350-AU-9 | CORNING INC 4.25% 08/15/20 | | | 2FE | 4,100,984 | 98.754 | 4,048,914 | 4,100,000 | 4,100,952 | | (32) | | | 4.250 | 4.292 | FA | 68,248 | | 08/04/2010 | 08/15/2020 | |
| 126650-BD-1 | CVS CAREMARK CORPORATION | | | 2FE | 199,640 | 103.101 | 206,202 | 200,000 | 199,946 | | 83 | | | 5.750 | 5.879 | FA | 4,344 | 11,500 | 08/15/2006 | 08/15/2011 | |
| 24702R-AH-4 | DELL INC 3.375% 06/15/12 | | | 1FE | 3,464,381 | 103.475 | 3,482,969 | 3,366,000 | 3,421,005 | | (32,747) | | | 3.375 | 2.242 | JD | 5,049 | 107,426 | 07/14/2010 | 06/15/2012 | |
| 2515A0-U7-6 | DEUTSCHE BANK AG 3.45% 03/30/1 | | | 1FE | 998,270 | 102.452 | 1,024,520 | 1,000,000 | 998,517 | | 247 | | | 3.450 | 3.518 | MS | 8,721 | 17,250 | 03/23/2010 | 03/30/2015 | |
| 25243Y-AN-9 | DIAGEO CAP PLC 7.375% 01/15/14 | | | 1FE | 1,336,224 | 115.812 | 1,389,744 | 1,200,000 | 1,290,971 | | (27,247) | | | 7.375 | 4.725 | JJ | 40,808 | 88,500 | 04/24/2009 | 01/15/2014 | |
| 257469-AF-3 | DOMINION RES INC | | | 2FE | 999,320 | 107.605 | 1,076,050 | 1,000,000 | 999,811 | | 102 | | | 5.700 | 5.793 | MS | 16,467 | 57,000 | 09/09/2002 | 09/17/2012 | |
| 26442C-AC-8 | DUKE ENERGY CAROLINAS LLC | | | 1FE | 74,745 | 110.556 | 82,917 | 75,000 | 74,806 | | 22 | | | 5.250 | 5.364 | JJ | 1,816 | 3,938 | 01/07/2008 | 01/15/2018 | |
| 264399-EF-9 | DUKE ENERGY CORP | | | 1FE | 297,120 | 108.362 | 325,086 | 300,000 | 299,310 | | 332 | | | 5.625 | 5.836 | MN | 1,453 | 16,875 | 12/17/2002 | 11/30/2012 | |
| 268317-AD-6 | ELEC DE FRANCE 4.6% 01/27/20 | | | 1FE | 995,640 | 103.344 | 1,033,440 | 1,000,000 | 995,970 | | 330 | | | 4.600 | 4.709 | JJ | 19,678 | 23,000 | 01/21/2010 | 01/27/2020 | |
| 268317-AA-2 | ELEC DE FRANCE 5.5% 01/26/14 | | | 1FE | 533,800 | 109.767 | 548,835 | 500,000 | 522,523 | | (6,775) | | | 5.500 | 3.967 | JJ | 11,840 | 27,500 | 04/24/2009 | 01/26/2014 | |
| 291011-AZ-7 | EMERSON ELEC CO | | | 1FE | 2,013,200 | 106.840 | 2,136,800 | 2,000,000 | 2,009,748 | | (2,058) | | | 4.125 | 4.040 | AO | 17,417 | 82,500 | 04/14/2009 | 04/15/2015 | |
| 30212P-AH-8 | EXPEDIA INC DEL 5.95% 08/15/20 | | | 3FE | 1,030,710 | 100.500 | 1,005,000 | 1,000,000 | 1,005,000 | | (25,568) | | | 5.950 | 5.613 | FA | 24,131 | | 12/10/2010 | 08/15/2020 | |
| 302182-AC-4 | EXPRESS SCRIPTS INC 5.25% 06/15 | | | 2FE | 1,998,440 | 105.546 | 2,110,920 | 2,000,000 | 1,999,219 | | 507 | | | 5.250 | 5.348 | JD | 4,667 | 105,000 | 06/05/2009 | 06/15/2012 | |
| 337738-AJ-7 | FISERV INC 4.625 10/01/2020 | | | 2FE | 1,994,330 | 97.129 | 1,942,580 | 2,000,000 | 1,994,461 | | 131 | | | 4.625 | 4.715 | AO | 25,694 | | 09/15/2010 | 10/01/2020 | |
| 31620M-AA-4 | FNIS 7.625% 07/15/17 | | 1 | 3FE | 8,500,000 | 105.250 | 8,946,250 | 8,500,000 | 8,500,000 | | | | | 7.625 | 7.770 | JJ | 297,057 | | 07/08/2010 | 07/15/2017 | |
| 31620M-AC-0 | FNIS 7.875% 07/15/20 | | 1 | 3FE | 8,500,000 | 105.750 | 8,988,750 | 8,500,000 | 8,500,000 | | | | | 7.875 | 8.030 | JJ | 306,797 | | 07/08/2010 | 07/15/2020 | |
| 35671D-AS-4 | FREEMONT-MCMORAN 8.375% 04/0 | | 1 | 2FE | 1,115,000 | 110.625 | 1,106,250 | 1,000,000 | 1,098,705 | | (16,295) | | | 8.375 | 3.574 | AO | 20,938 | 41,875 | 08/18/2010 | 04/01/2017 | |
| 36156Y-AK-7 | GCO Edu Loan Trust II | | | 1FE | 1,603,770 | 64.934 | 3,181,790 | 4,900,000 | 1,603,770 | | | | | 1.590 | 6.455 | MON | 866 | 142,130 | 10/18/2008 | 08/27/2046 | |
| 36156H-AH-1 | GCO Education Loan Funding | | | 1FE | 693,797 | 71.823 | 1,041,437 | 1,450,000 | 693,797 | | | | | 2.240 | 6.107 | MON | 2,702 | 36,163 | 11/10/2008 | 09/01/2040 | |
| 36962G-3U-6 | GE CAP CORP MTN BE 5.625% 05/0 | | | 1FE | 2,025,220 | 109.051 | 2,181,020 | 2,000,000 | 2,023,029 | | (2,191) | | | 5.625 | 5.506 | MN | 18,750 | 112,500 | 02/16/2010 | 05/01/2018 | |
| 36962G-T3-8 | GENERAL ELEC CAP CORP MTN BE | | | 1FE | 1,090,094 | 103.815 | 1,136,774 | 1,095,000 | 1,094,185 | | 890 | | | 5.000 | 5.153 | MN | 6,996 | 54,750 | 12/01/2005 | 11/15/2011 | |
| 36962G-WB-6 | GENERAL ELEC CAP CORP MTN BE | | | 1FE | 1,924,539 | 100.733 | 1,913,927 | 1,900,000 | 1,900,505 | | (3,416) | | | 6.125 | 6.024 | FA | 41,701 | 116,375 | 06/27/2002 | 02/22/2011 | |
| 370334-BE-3 | GENERAL MLS INC | | | 2FE | 2,340,688 | 107.642 | 2,421,945 | 2,250,000 | 2,295,464 | | (25,360) | | | 5.650 | 4.449 | MS | 39,197 | 127,125 | 03/17/2009 | 09/10/2012 | |
| 373334-GA-3 | GEORGIA PWR CO | | | 1FE | 190,584 | 111.821 | 213,578 | 191,000 | 190,766 | | 40 | | | 5.250 | 5.348 | JD | 446 | 10,028 | 11/30/2005 | 12/15/2015 | |
| 38141G-FM-1 | GOLDMAN SACHS GROUP 6.15% 04 | | | 1FE | 963,024 | 110.119 | 1,009,791 | 917,000 | 958,981 | | (4,043) | | | 6.150 | 5.452 | AO | 14,099 | 56,396 | 02/17/2010 | 04/01/2018 | |
| 38141G-CG-7 | GOLDMAN SACHS GROUP INC | | | 1FE | 299,658 | 106.736 | 320,208 | 300,000 | 299,918 | | 46 | | | 5.700 | 5.799 | MS | 5,700 | 17,100 | 08/20/2002 | 09/01/2012 | |
| 38141E-A5-8 | GOLDMAN SACHS GRP 5.375% 03/1 | | | 1FE | 1,981,980 | 103.336 | 2,066,720 | 2,000,000 | 1,983,128 | | 1,148 | | | 5.375 | 5.568 | MS | 31,653 | 55,840 | 03/01/2010 | 03/15/2020 | |
| 38141E-A6-6 | GOLDMAN SACHS GRP 6% 06/15/20 | | | 1FE | 1,999,940 | 108.066 | 2,161,320 | 2,000,000 | 1,999,943 | | 3 | | | 6.000 | 6.090 | JD | 5,333 | 64,000 | 05/27/2010 | 06/15/2020 | |
| 437076-AP-7 | HOME DEPOT INC 5.4% 03/01/16 | | | 2FE | 225,044 | 112.061 | 224,122 | 200,000 | 223,706 | | (1,338) | | | 5.400 | 2.934 | MS | 3,600 | | 09/07/2010 | 03/01/2016 | |
| 438516-AP-1 | HONEYWELL INTL INC | | | 1FE | 3,491,053 | 113.202 | 3,679,065 | 3,250,000 | 3,445,674 | | (33,070) | | | 5.400 | 4.146 | MS | 51,675 | 175,500 | 08/13/2009 | 03/15/2016 | |
| 441812-KA-1 | HOUSEHOLD FIN CORP 6.375% 11/ | | | 1FE | 721,673 | 108.417 | 780,602 | 720,000 | 720,375 | | (181) | | | 6.375 | 6.446 | MN | 4,335 | 45,900 | 12/10/2002 | 11/27/2012 | |
| 441812-JY-1 | HOUSEHOLD FIN CORP 7% 05/15/1 | | | 1FE | 1,140,952 | 107.295 | 1,153,421 | 1,075,000 | 1,087,578 | | (8,717) | | | 7.000 | 6.212 | MN | 9,615 | 75,250 | 11/19/2003 | 05/15/2012 | |
| 45074G-AA-8 | IBERDROLA FIN IRELAND LTD 144A | | | 1FE | 1,507,110 | 99.551 | 1,493,265 | 1,500,000 | 1,505,373 | | (1,340) | | | 3.800 | 3.730 | MS | 17,417 | 57,000 | 09/09/2009 | 09/11/2014 | |
| 459200-GJ-4 | IBM CORP 5.7% 09/14/17 | | | 1FE | 2,213,680 | 114.775 | 2,295,500 | 2,000,000 | 2,186,429 | | (23,716) | | | 5.700 | 4.138 | MS | 33,883 | 114,000 | 11/06/2009 | 09/14/2017 | |
| 44924E-AB-6 | IBM INTL GROUP CAP 5.05% 10/22/1 | | | 1FE | 1,694,688 | 107.501 | 1,720,016 | 1,600,000 | 1,649,363 | | (26,062) | | | 5.050 | 3.307 | AO | 15,487 | 80,800 | 03/27/2009 | 10/22/2012 | |

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 Actual Cost | Fair Value | | 10 Par Value | Change in Book/Adjusted Carrying Value | | | | | Interest | | | | | Dates | |
|------------------------------|---------------------------------|-----------|------------------------------------------------------------------------------|-------------------|--------------------------|---------------------|----------------------------------------------------|--------------------|--------------------|-----------------------------------------------|-----------------------------------------------------------|----------------------------------------------------------|-----------------------------------------------------------------------------------|------------------------------------------------------------------|------------------|-------------------------------|--------------------|-------------------------------------------------|----------------------------------------|----------------|----------------|
| | | 3 Code | 4 F o r e i g n B o n d C H A R | 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 |
| 46625H-GY-0 | JPMORGAN CHASE & CO 6% 01/15/ | | | | 1FE | 2,883,901 | 111.675 | 3,026,393 | 2,710,000 | 2,867,930 | | (15,970) | | | 6.000 | 5.070 | JJ | 74,977 | 81,300 | 02/18/2010 | 01/15/2018 |
| 46625H-HL-7 | JPMORGAN CHASE & CO 6.3% 04/2 | | | | 1FE | 1,132,550 | 113.826 | 1,138,260 | 1,000,000 | 1,126,524 | | (6,026) | | | 6.300 | 4.511 | AO | 11,900 | 31,500 | 07/07/2010 | 04/23/2019 |
| 48121C-VZ-6 | JPMORGAN CHASE BK NEW YORK | | | | 1FE | 496,095 | 108.461 | 542,305 | 500,000 | 497,208 | | 340 | | | 6.000 | 6.198 | JJ | 14,667 | 30,000 | 06/22/2007 | 07/05/2017 |
| 48121C-YK-6 | JPMORGAN CHASE BK NEW YORK | | | | 1FE | 1,164,030 | 110.856 | 1,274,844 | 1,150,000 | 1,160,237 | | (1,206) | | | 6.000 | 5.924 | AO | 17,250 | 69,000 | 09/27/2007 | 10/01/2017 |
| 487836-AZ-1 | KELLOGG CO | | | | 1FE | 850,848 | 107.174 | 857,392 | 800,000 | 828,066 | | (13,928) | | | 5.125 | 3.255 | JD | 3,189 | 41,000 | 05/06/2009 | 12/03/2012 |
| 50075N-AQ-7 | KRAFT FOODS INC | | | | 2FE | 623,131 | 109.506 | 684,413 | 625,000 | 624,181 | | 353 | | | 6.000 | 6.159 | FA | 14,583 | 37,500 | 08/08/2007 | 02/11/2013 |
| 50075N-AB-0 | KRAFT FOODS INC 5.625% 11/01/11 | | | | 2FE | 2,078,411 | 103.889 | 2,077,780 | 2,000,000 | 2,025,917 | | (29,944) | | | 5.625 | 4.071 | MN | 18,750 | 112,500 | 03/20/2009 | 11/01/2011 |
| 501044-BK-6 | KROGER CO 7% 05/01/18 | | | | 2FE | 2,511,874 | 114.124 | 2,508,446 | 2,198,000 | 2,476,268 | | (30,818) | | | 7.000 | 4.983 | MN | 25,643 | 153,860 | 11/03/2009 | 05/01/2018 |
| 50540R-AJ-1 | LAB CORP AMR HLDGS 4.625% 11/1 | | | | 2FE | 348,397 | 99.098 | 346,843 | 350,000 | 348,413 | | 16 | | | 4.625 | 4.738 | MN | 1,889 | | 11/16/2010 | 11/15/2020 |
| 532457-BE-7 | LILLY ELI & CO 4.2% 03/06/14 | | | | 1FE | 2,509,150 | 107.205 | 2,680,125 | 2,500,000 | 2,506,030 | | (1,747) | | | 4.200 | 4.161 | MS | 33,542 | 105,000 | 03/04/2009 | 03/06/2014 |
| 532457-BB-3 | LILLY ELI & CO 5.2% 03/15/17 | | | | 1FE | 430,592 | 110.844 | 443,376 | 400,000 | 426,117 | | (3,639) | | | 5.200 | 4.042 | MS | 6,124 | 20,800 | 10/06/2009 | 03/15/2017 |
| 565849-AD-8 | MARATHON OIL CORP | | | | 2FE | 153,648 | 113.576 | 170,364 | 150,000 | 152,690 | | (319) | | | 6.000 | 5.757 | AO | 2,250 | 9,000 | 10/29/2007 | 10/01/2017 |
| 565849-AF-3 | MARATHON OIL CORP 5.9% 03/15/1 | | | | 2FE | 4,264,920 | 113.382 | 4,535,280 | 4,000,000 | 4,234,662 | | (26,536) | | | 5.900 | 4.984 | MS | 69,489 | 236,000 | 11/09/2009 | 03/15/2018 |
| 585515-AB-5 | MELLON FDG CORP | | | | 1FE | 1,024,410 | 102.067 | 1,020,670 | 1,000,000 | 1,002,099 | | (5,442) | | | 6.400 | 5.904 | MN | 8,356 | 64,000 | 06/30/2006 | 05/14/2011 |
| 59156R-AR-9 | METLIFE INC 6.817% 08/15/18 | | | | 1FE | 3,408,771 | 116.588 | 3,596,740 | 3,085,000 | 3,391,666 | | (17,105) | | | 6.817 | 5.288 | FA | 79,448 | 105,152 | 06/21/2010 | 08/15/2018 |
| 595620-AC-9 | MIDAMERICAN ENERGY CO | | | | 1FE | 504,234 | 107.536 | 537,680 | 500,000 | 501,120 | | (509) | | | 5.125 | 5.071 | JJ | 11,816 | 25,625 | 01/09/2003 | 01/15/2013 |
| 595620-AH-8 | MIDAMERICAN ENERGY CO | | | | 1FE | 990,640 | 111.000 | 1,110,000 | 1,000,000 | 992,673 | | 811 | | | 5.300 | 5.498 | MS | 15,606 | 53,000 | 03/27/2008 | 03/15/2018 |
| 61166W-AA-9 | MONSANTO CO NEW | | | | 1FE | 1,167,400 | 110.128 | 1,101,280 | 1,000,000 | 1,035,166 | | (20,276) | | | 7.375 | 5.155 | FA | 27,861 | 73,750 | 05/05/2003 | 08/15/2012 |
| 61166W-AF-8 | MONSANTO CO NEW | | | | 1FE | 617,985 | 108.868 | 674,982 | 620,000 | 618,393 | | 177 | | | 5.125 | 5.235 | AO | 6,708 | 31,775 | 04/10/2008 | 04/15/2018 |
| 617446-6Q-7 | MORGAN STANLEY | | | | 1FE | 2,625,500 | 108.477 | 2,711,925 | 2,500,000 | 2,619,180 | | (6,320) | | | 6.625 | 5.894 | AO | 41,406 | 82,813 | 07/07/2010 | 04/01/2018 |
| 617446-GM-5 | MORGAN STANLEY | | | | 1FE | 1,885,503 | 101.668 | 1,779,190 | 1,750,000 | 1,758,403 | | (28,020) | | | 6.750 | 5.128 | AO | 24,938 | 118,125 | 01/05/2006 | 04/15/2011 |
| 617446-HR-3 | MORGAN STANLEY | | | | 1FE | 224,152 | 106.562 | 239,765 | 225,000 | 224,769 | | 98 | | | 5.300 | 5.422 | MS | 3,975 | 11,925 | 02/19/2003 | 03/01/2013 |
| 61746S-BS-7 | MORGAN STANLEY | | | | 1FE | 224,395 | 100.186 | 225,419 | 225,000 | 224,993 | | 127 | | | 5.050 | 5.174 | JJ | 5,050 | 11,363 | 10/18/2005 | 01/21/2011 |
| 66586G-BZ-9 | NORTHERN TRUST CO MTNS BK E | | | | 1FE | 997,060 | 101.034 | 1,010,340 | 1,000,000 | 999,918 | | 428 | | | 6.300 | 6.446 | MS | 21,000 | 63,000 | 02/28/2001 | 03/07/2011 |
| 683234-BA-9 | ONTARIO PROV CDA 4.1% 06/16/14 | | | | 1FE | 1,003,570 | 108.019 | 1,080,190 | 1,000,000 | 1,002,534 | | (683) | | | 4.100 | 4.061 | JD | 1,802 | 41,000 | 06/09/2009 | 06/16/2014 |
| 68389X-AF-2 | ORACLE CORP 3.75% 07/08/14 | | | | 1FE | 600,000 | 106.288 | 637,728 | 600,000 | 600,000 | | | | | 3.750 | 3.785 | JJ | 10,813 | 22,500 | 06/30/2009 | 07/08/2014 |
| 694308-GL-5 | PACIFIC GAS & ELEC CO | | | | 1FE | 269,780 | 112.581 | 281,453 | 250,000 | 267,704 | | (2,076) | | | 5.625 | 4.474 | MN | 1,211 | 14,063 | 01/13/2010 | 11/30/2017 |
| 693304-AM-9 | PECO ENERGY CO | | | | 1FE | 1,236,528 | 110.751 | 1,373,312 | 1,240,000 | 1,237,881 | | 682 | | | 5.600 | 5.747 | AO | 14,660 | 69,440 | 09/25/2008 | 10/15/2013 |
| 717081-CZ-4 | PFIZER INC 4.45% 03/15/12 | | | | 1FE | 349,521 | 104.346 | 365,211 | 350,000 | 349,799 | | 161 | | | 4.450 | 4.550 | MS | 4,586 | 15,575 | 03/17/2009 | 03/15/2012 |
| 72925P-AC-9 | PLUM CRK TIMBERLANDS 4.7% 03/ | | | | 2FE | 2,006,560 | 95.171 | 1,903,420 | 2,000,000 | 2,006,487 | | (73) | | | 4.700 | 4.714 | MS | 12,011 | | 11/08/2010 | 03/15/2021 |
| 73755L-AE-7 | POTASH CORP SASK 5.25% 05/15/1 | | | | 2FE | 1,016,770 | 109.347 | 1,093,470 | 1,000,000 | 1,011,889 | | (3,170) | | | 5.250 | 4.923 | MN | 6,708 | 52,500 | 06/09/2009 | 05/15/2014 |
| 69362B-AN-2 | PSEG PWR LLC | | | | 2FE | 98,702 | 109.738 | 109,738 | 100,000 | 99,210 | | 136 | | | 5.500 | 5.767 | JD | 458 | 5,500 | 11/22/2006 | 12/01/2015 |
| 693627-AZ-4 | PSI ENERGY INC | | | | 2FE | 104,099 | 113.701 | 113,701 | 100,000 | 102,595 | | (398) | | | 6.050 | 5.569 | JD | 269 | 6,050 | 11/22/2006 | 06/15/2016 |
| 749607-AB-3 | RLI CORP | | | | 2FE | 1,427,520 | 104.457 | 1,566,855 | 1,500,000 | 1,466,352 | | 9,661 | | | 5.950 | 6.894 | JJ | 41,154 | 89,250 | 06/30/2006 | 01/15/2014 |
| 78572M-AC-9 | SABMILLER PLC 6.2% 07/01/11 | | | | 2FE | 1,013,900 | 102.580 | 1,025,800 | 1,000,000 | 1,003,236 | | (6,213) | | | 6.200 | 5.612 | JJ | 31,000 | 62,000 | 03/31/2009 | 07/01/2011 |
| 7837G-AK-9 | SBC COMMUNICATIONS INC | | | | 1FE | 743,494 | 107.741 | 813,445 | 755,000 | 752,606 | | 1,363 | | | 5.875 | 6.176 | FA | 16,757 | 44,356 | 08/14/2002 | 08/15/2012 |
| 806805-AE-1 | SCHERING-PLOUGH 5.55% 12/01/13 | | | | 1FE | 2,588,225 | 111.080 | 2,777,000 | 2,500,000 | 2,556,613 | | (17,787) | | | 5.300 | 4.513 | JD | 11,042 | 132,500 | 03/10/2009 | 12/01/2013 |

E109

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 | | | | |
| 812293-AB-4 | SEARIVER MARITIME FINL HLDGS | @ | | | 1FE | 945,500 | 96,178 | 961,780 | 1,000,000 | 959,628 | | 14,128 | | | 2.502 | N/A | | | 05/25/2010 | 09/01/2012 | | | | |
| 842400-FM-0 | SO CALIF EDISON CO 4.15% 09/15/1 | | | | 1FE | 999,860 | 107,134 | 1,071,340 | 1,000,000 | 999,902 | | 24 | | | 4.150 | 4.196 | MS | 12,219 | 41,500 | 03/17/2009 | 09/15/2014 | | | |
| 837004-BC-3 | SOUTH CAROLINA ELEC & GAS CO | | | | 1FE | 2,235,040 | 113,205 | 2,264,100 | 2,000,000 | 2,143,296 | | (54,440) | | | 7.125 | 4.072 | JD | 6,333 | 142,500 | 04/16/2009 | 06/15/2013 | | | |
| 842587-CE-5 | SOUTHERN CO | | | | 1FE | 302,019 | 105,249 | 315,747 | 300,000 | 301,403 | | (387) | | | 4.150 | 4.040 | MN | 1,591 | 12,450 | 05/12/2009 | 05/15/2014 | | | |
| 843646-AC-4 | SOUTHERN PWR CO | | | | 2FE | 1,018,200 | 107,514 | 1,075,140 | 1,000,000 | 1,003,650 | | (2,199) | | | 6.250 | 6.088 | JJ | 28,819 | 62,500 | 11/14/2002 | 07/15/2012 | | | |
| 855244-AC-3 | STARBUCKS CORP 6.25% 08/15/17 | | | | 2FE | 2,498,537 | 111,783 | 2,403,335 | 2,150,000 | 2,492,288 | | (6,248) | | | 6.250 | 3.564 | FA | 50,764 | | 11/12/2010 | 08/15/2017 | | | |
| 88732J-AX-6 | TIME WARNER CABLE 4.125% 02/15 | | 1 | | 2FE | 2,988,830 | 95,155 | 2,854,650 | 3,000,000 | 2,988,957 | | 127 | | | 4.125 | 4.213 | FA | 15,813 | | 11/09/2010 | 02/15/2021 | | | |
| 88732J-AG-3 | TIME WARNER CABLE INC | | | | 2FE | 323,406 | 106,163 | 343,968 | 324,000 | 323,801 | | 124 | | | 5.400 | 5.517 | JJ | 8,699 | 17,496 | 11/04/2007 | 07/02/2012 | | | |
| 904764-AJ-6 | UNILEVER CAP CORP 3.65% 02/15/1 | | | | 1FE | 2,438,602 | 105,165 | 2,555,510 | 2,430,000 | 2,435,533 | | (1,657) | | | 3.650 | 3.604 | FA | 33,507 | 88,695 | 02/09/2009 | 02/15/2014 | | | |
| 90520E-AB-7 | UNION BK CALIF 2.125% 12/16/13 | | | | 1FE | 349,132 | 99,826 | 349,391 | 350,000 | 349,149 | | 17 | | | 2.125 | 2.223 | JD | 310 | | 12/09/2010 | 12/16/2013 | | | |
| 91324P-BJ-0 | UNITEDHEALTH GROUP INC | | | | 1FE | 139,873 | 113,515 | 158,921 | 140,000 | 139,895 | | 12 | | | 6.000 | 6.104 | FA | 3,173 | 8,400 | 02/04/2008 | 02/15/2018 | | | |
| 911312-AG-1 | UPS INC 4.5% 01/15/2013 | | | | 1FE | 3,199,410 | 106,972 | 3,209,160 | 3,000,000 | 3,122,024 | | (57,670) | | | 4.500 | 2.458 | JJ | 62,250 | 135,000 | 08/26/2009 | 01/15/2013 | | | |
| 90333W-AG-3 | US BK NATL ASSN 3.778% 04/29/20 | | 1 | | 1FE | 3,299,695 | 101,458 | 3,297,385 | 3,250,000 | 3,294,776 | | (4,919) | | | 3.778 | 3.457 | AO | 21,146 | 61,393 | 06/28/2010 | 04/29/2020 | | | |
| 92343V-AB-0 | VERIZON COMMUNICATIONS INC | | | | 1FE | 494,904 | 100,544 | 498,698 | 496,000 | 495,968 | | 255 | | | 5.350 | 5.477 | FA | 10,025 | 26,536 | 02/09/2006 | 02/15/2011 | | | |
| 927804-FF-6 | VIRGINIA ELEC & PWR 5.4% 04/30/1 | | | | 1FE | 321,054 | 111,466 | 334,398 | 300,000 | 319,351 | | (1,703) | | | 5.400 | 4.410 | AO | 2,745 | 16,200 | 03/23/2010 | 04/30/2018 | | | |
| 92857W-AF-7 | VODAFONE GROUP PLC NEW | | | | 1FE | 124,584 | 108,858 | 136,073 | 125,000 | 124,866 | | 41 | | | 5.000 | 5.103 | JD | 260 | 6,250 | 11/21/2003 | 12/16/2013 | | | |
| 92976W-BH-8 | WACHOVIA CORP GLOBAL MTN | | | | 1FE | 3,503,284 | 111,030 | 3,552,960 | 3,200,000 | 3,486,767 | | (16,636) | | | 5.750 | 4.322 | FA | 76,667 | 97,750 | 07/07/2010 | 02/01/2018 | | | |
| 931142-CZ-4 | WAL MART STORES INC 3.25% 10/2 | | | | 1FE | 5,331,636 | 93,985 | 5,075,190 | 5,400,000 | 5,332,452 | | 816 | | | 3.250 | 3.430 | AO | 32,175 | | 11/10/2010 | 10/25/2020 | | | |
| 92924S-AB-4 | WEA FIN LLC / WCI 5.7% 10/01/16 | | | | 1FE | 323,655 | 107,937 | 323,811 | 300,000 | 323,514 | | (141) | | | 5.700 | 4.197 | AO | 4,275 | | 12/17/2010 | 10/01/2016 | | | |
| 949746-NY-3 | WELLS FARGO & CO NEW | | | | 1FE | 164,495 | 105,825 | 174,611 | 165,000 | 164,773 | | 102 | | | 4.375 | 4.494 | JJ | 3,028 | 7,219 | 01/25/2008 | 01/31/2013 | | | |
| 983024-AJ-9 | WYETH | | | | 1FE | 1,432,374 | 113,127 | 1,612,060 | 1,425,000 | 1,429,178 | | (691) | | | 5.500 | 5.508 | FA | 29,608 | 78,375 | 01/24/2007 | 02/15/2016 | | | |
| 98385X-AK-2 | XTO ENERGY INC | | | | 1FE | 811,600 | 108,205 | 865,640 | 800,000 | 804,074 | | (2,395) | | | 5.900 | 5.637 | FA | 19,667 | 47,200 | 08/21/2007 | 08/01/2012 | | | |
| 3299999 | Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations | | | | | 207,691,869 | X X X | 215,055,371 | 205,275,000 | 205,663,322 | | (108,060) | | | (953,141) | | | X X X | X X X | X X X | 3,229,969 | 7,372,100 | X X X | X X X |
| 14312R-AD-6 | CARMAX AUTO TR 2007-1 | | | | 1FE | 430,935 | 101,025 | 435,475 | 431,057 | 431,044 | | 20 | | | 5.240 | 5.377 | MON | 1,004 | 22,587 | 01/23/2007 | 06/15/2012 | | | |
| 12617A-AD-9 | CPL TRANSITION FDG 2002-1 | | | | 1FE | 886,213 | 106,704 | 946,420 | 886,958 | 886,909 | | 12 | | | 5.960 | 6.051 | JJ | 24,376 | 52,863 | 02/07/2002 | 07/15/2015 | | | |
| 33736X-FT-1 | FIRST UNION COMM MTG 2002-C1 | | | | 1Z* | 2,479,317 | 103,663 | 2,526,874 | 2,437,585 | 2,440,021 | | (5,743) | | | 6.141 | 5.771 | MON | 12,474 | 149,750 | 06/30/2006 | 02/12/2034 | | | |
| 59022H-AU-6 | ML COMM MTG 2002-MW1 | | | | 1Z* | 2,973,960 | 104,021 | 3,120,630 | 3,000,000 | 2,990,425 | | 4,092 | | | 5.619 | 5.923 | MON | 14,048 | 168,570 | 06/30/2006 | 07/12/2034 | | | |
| 61746W-HF-0 | MORGAN STANLEY CAP 2001-TOP3 | | | | 1Z* | 2,307,801 | 101,449 | 2,237,662 | 2,205,701 | 2,210,986 | | (17,879) | | | 6.390 | 4.783 | MON | 11,745 | 141,163 | 03/21/2006 | 07/15/2033 | | | |
| 61746W-LT-5 | MORGAN STANLEY CAP 2001-TOP5 | | | | 1Z* | 2,230,430 | 102,942 | 2,186,876 | 2,124,377 | 2,133,916 | | (14,121) | | | 6.390 | 5.069 | MON | 11,312 | 137,071 | 03/22/2006 | 10/15/2035 | | | |
| 3799999 | Industrial and Miscellaneous (Unaffiliated) - Other Multi-Class Commercial | | | | | 11,308,656 | X X X | 11,453,937 | 11,085,678 | 11,093,301 | | (33,619) | | | X X X | X X X | X X X | 74,959 | 672,004 | X X X | X X X | | | |
| 3899999 | Subtotals - Industrial and Miscellaneous (Unaffiliated) | | | | | 219,000,525 | X X X | 226,509,308 | 216,360,678 | 216,756,623 | | (108,060) | | | (986,760) | | | X X X | X X X | X X X | 3,304,928 | 8,044,104 | X X X | X X X |
| 4199999 | Subtotals - Credit Tenant Loans | | | | | | X X X | | | | | | | | X X X | X X X | X X X | | | | | X X X | X X X | |

E10.10

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 Actual Cost | 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 | |
| 759663-AA-5 | REMY INTL INC 12/01/14 | | | 1 | 4 | 5,026,875 | 109,000 | 5,722,500 | 5,250,000 | 5,024,818 | | | (2,057) | | | 9.928 | 11.633 | JD | 43,433 | 531,376 | 02/05/2010 | 12/01/2014 |
| 75966F-AK-6 | REMY INTL TERM B LN 6.25% 12/17/ | | | | 4FE | 4,950,000 | 99,000 | 4,950,000 | 5,000,000 | 4,950,000 | (264) | | 264 | | | 6.250 | 6.610 | MJSD | 12,153 | | 12/17/2010 | 12/17/2016 |
| 4999999 Parent, Subsidiaries and Affiliates - Issuer Obligations | | | | | | 9,976,875 | X X X | 10,672,500 | 10,250,000 | 9,974,818 | (264) | (1,793) | | | | X X X | X X X | X X X | 55,586 | 531,376 | X X X | X X X |
| 5599999 Subtotals – Parent, Subsidiaries and Affiliates | | | | | | 9,976,875 | X X X | 10,672,500 | 10,250,000 | 9,974,818 | (264) | (1,793) | | | | X X X | X X X | X X X | 55,586 | 531,376 | X X X | X X X |
| 7799999 Totals – Issuer Obligations | | | | | | 437,008,588 | X X X | 442,116,298 | 415,525,000 | 430,193,326 | (108,324) | (3,794,036) | | | | X X X | X X X | X X X | 6,072,736 | 15,492,028 | X X X | X X X |
| 7899999 Totals – Single Class Mortgage-Backed/Asset-Backed Securities | | | | | | 31,680,765 | X X X | 34,318,180 | 31,967,136 | 31,682,538 | | (811) | | | | X X X | X X X | X X X | 142,261 | 1,721,105 | X X X | X X X |
| 7999999 Totals – Defined Multi-Class Residential Mortgage-Backed Securities | | | | | | 2,571,048 | X X X | 2,614,279 | 2,428,085 | 2,556,300 | | (4,791) | | | | X X X | X X X | X X X | 38,789 | 128,732 | X X X | X X X |
| 8299999 Totals – Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Se | | | | | | 11,308,656 | X X X | 11,453,937 | 11,085,678 | 11,093,301 | | (33,619) | | | | X X X | X X X | X X X | 74,959 | 672,004 | X X X | X X X |
| 8399999 Total Bonds | | | | | | 482,569,057 | X X X | 490,502,694 | 461,005,899 | 475,525,465 | (108,324) | (3,833,257) | | | | X X X | X X X | X X X | 6,328,745 | 18,013,869 | X X X | X X X |

E 0.11

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 Designation | 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 | | | | | | | | | | | | | | | | | | | | | |
| 8999999 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. | | |
| 78440@-10-2 88845*-10-4 | S-K-L-D, Incorporated Class B TITLE REINSURANCE COMPANY | | | 166.000 28.000 | 4,459 585,196 | 26.861 20,899.857 | 4,459 585,196 | 280,000 | | | | 4,459 14,063 | | 4,459 14,063 | | A A | 10/01/2010 05/12/1988 |
| 9199999 | Parent, Subsidiaries, and Affiliates | | | | 589,655 | X X X | 589,655 | 280,000 | | | | 18,522 | | 18,522 | | X X X | X X X |
| 9799999 | Total Common Stocks | | | | 589,655 | X X X | 589,655 | 280,000 | | | | 18,522 | | 18,522 | | X X X | X X X |
| 9899999 | Total Preferred and Common Stocks | | | | 589,655 | X X X | 589,655 | 280,000 | | | | 18,522 | | 18,522 | | X X X | X X X |

E12

(a) For all common stocks bearing the NAIC market indicator 'U' provide: the number of such issues 0, the total \$ value (included in Column 8) of all such issues \$ 0

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 |
|-----------------------------------|-------------------------------------------------------------|--------------|--------------------|----------------------------|--------------------------------------|------------------|----------------|----------------------------------------------------|
| 31398A-L4-2 | FNMA 4.3% 3/30/20 | | 03/22/2010 | GOLDMAN SACHS | | 1,348,515 | 1,350,000.00 | |
| 912828-PF-1 | UNITED STATES TREASURY 1.875% 10/31/17 | | 11/09/2010 | CITIBANK | | 4,953,674 | 4,950,000.00 | 2,564 |
| 0399999 | Subtotal - Bonds - U. S. Government | | | | X X X | 6,302,189 | 6,300,000.00 | 2,564 |
| 167485-WQ-0 | CHICAGO ILL GO 5.0% 12/01/15 | | 09/01/2010 | BMO CAPITAL | | 1,266,111 | 1,100,000.00 | 14,667 |
| 180848-FF-5 | CLARK CNTY NEV GO 4% 12/01/20 | | 11/09/2010 | INCAPITAL LLC | | 1,173,073 | 1,100,000.00 | 20,044 |
| 25009E-BQ-9 | DES MOINES IOWA AVI 5.0% 06/01/19 | | 12/09/2010 | RBC Dain Capital Markets | | 413,336 | 400,000.00 | |
| 240766-BD-6 | DKLB E HS BLDG CO 4.0% 01/15/16 | | 09/24/2010 | HILLARD LYNONS | | 1,477,994 | 1,345,000.00 | |
| 240766-BE-4 | DKLB E HS BLDG CO 4.0% 07/15/16 | | 09/24/2010 | HILLARD LYNONS | | 1,509,877 | 1,370,000.00 | |
| 240766-BF-1 | DKLB E HS BLDG CO 5% 01/15/17 | | 09/24/2010 | Undefined | | 1,618,288 | 1,400,000.00 | |
| 29680P-CR-9 | ESX CTY NJ IMP AUTH 5.25% 12/15/20 | | 08/13/2010 | Guggenheim Securities | | 5,933,650 | 5,000,000.00 | 45,938 |
| 34153P-SU-3 | FL ST BRD ED PUB 5.0% 06/01/20 | | 09/08/2010 | JP MORGAN | | 6,484,316 | 5,475,000.00 | 77,563 |
| 494152-ST-9 | KILN TX IND SCH DST GO 5% 02/15/20 | | 08/11/2010 | WILLIAM BLAIR | | 1,561,066 | 1,300,000.00 | 8,125 |
| 49474E-3N-1 | KING CNTY WASH GO 4.33% 12/01/20 | | 11/16/2010 | Bank Of America | | 350,000 | 350,000.00 | |
| 604129-UA-2 | MINNESOTA ST GO 5% 08/01/18 | | 08/03/2010 | PIPER JAFFRAY | | 269,809 | 225,000.00 | |
| 606301-KU-2 | MISSOURI ST 5% 12/01/18 | | 07/30/2010 | WILLIAM BLAIR | | 2,335,216 | 1,935,000.00 | 1,881 |
| 606301-LS-6 | MISSOURI ST GO 5% 12/01/18 | | 07/30/2010 | WILLIAM BLAIR | | 1,719,733 | 1,425,000.00 | 1,385 |
| 833245-FH-1 | SNOHOMISH CNTY WA SD 5.0% 12/01/20 | | 10/01/2010 | WILLIAM BLAIR | | 1,347,240 | 1,200,000.00 | 20,833 |
| 901561-FK-1 | TWN FLS CNTY ID SCH 5% 09/15/18 | | 09/21/2010 | INCAPITAL LLC | | 1,154,750 | 1,000,000.00 | 1,250 |
| 882756-R7-6 | TX ST PB FN ATH RV UN 5% 07/01/16 | | 11/19/2010 | MERRILL LYNCH | | 4,509,520 | 4,000,000.00 | |
| 882756-S2-6 | TX ST PB FN ATH RV UNE 5% 07/01/17 | | 11/19/2010 | MERRILL LYNCH | | 388,941 | 350,000.00 | |
| 914072-BW-2 | UNIVERSITY ARK UNIV 5.0% 12/01/20 | | 12/02/2010 | STEPHENS | | 394,391 | 350,000.00 | 292 |
| 93974B-FJ-6 | WASHINGTON ST 5% 07/01/20 | | 10/20/2010 | SIEBERT BRANDFORD | | 256,106 | 225,000.00 | 3,563 |
| 1799999 | Subtotal - Bonds - U.S. States, Territories and Possessions | | | | X X X | 34,163,417 | 29,550,000.00 | 195,541 |
| 181054-8N-0 | CLARK CNTY NV SCH DIST 5% 06/15/18 | | 01/14/2010 | BMO CAPITAL | | 4,891,133 | 4,575,000.00 | 22,240 |
| 215723-HS-9 | COOK CNTY IL HI SCH 7.875% 12/01/1 | | 11/30/2010 | WILLIAM BLAIR | | 1,586,813 | 1,280,000.00 | 30,076 |
| 46263R-LD-5 | IPS MULTI-SCH IN 4.17% 01/15/18 | | 05/19/2010 | CITY SECURITIES | | 1,500,000 | 1,500,000.00 | |
| 46263R-LE-3 | IPS MULTI-SCH IN 4.27% 7/15/18 | | 05/19/2010 | CITY SECURITIES | | 1,500,000 | 1,500,000.00 | |
| 46263R-LF-0 | IPS MULTI-SCH IN 4.32% 01/15/19 | | 05/19/2010 | CITY SECURITIES | | 350,000 | 350,000.00 | |
| 524786-WS-5 | LEHIGH CNTY PA 5% 11/15/14 | | 06/30/2010 | CUSIP CHANGE DUE TO CALL | | 135,301 | 130,000.00 | |
| 557412-VP-5 | MADISON CNTY TENN 5% 04/01/13 | | 07/07/2010 | STEPHENS | | 203,767 | 190,000.00 | 2,665 |
| 65956N-AG-1 | NORTH HARRIS CNTY 5.25% 12/15/16 | | 07/29/2010 | FSW | | 1,155,018 | 1,045,000.00 | 7,315 |
| 76222R-GS-5 | RI ST & PROVIDENCE GO 5% 10/01/19 | | 04/08/2010 | MERRILL LYNCH | | 1,534,651 | 1,375,000.00 | |
| 844760-EA-2 | SW ALLEN IND MULTI SCH 5% 01/15/20 | | 05/28/2010 | Hutchinson, Shockey, Erley | | 3,068,631 | 2,890,000.00 | 55,392 |
| 938395-MS-6 | WASH & CLACKAMAS CNTYS 4% 06/15/11 | | 06/29/2010 | Davidson & Co | | 382,869 | 370,000.00 | 699 |
| 982671-UR-8 | WYANDOTTE CNTY/KANS 5% 08/01/15 | | 02/12/2010 | JP MORGAN | | 1,208,403 | 1,050,000.00 | |
| 982671-UT-4 | WYANDOTTE CNTY/KANS 5% 08/01/17 | | 02/10/2010 | JP MORGAN | | 1,321,132 | 1,150,000.00 | |
| 982671-UU-1 | WYANDOTTE CNTY/KANS 5% 08/01/18 | | 02/10/2010 | JP MORGAN | | 1,367,044 | 1,195,000.00 | |
| 982696-PS-9 | WYANDOTTE KS SCH 5.25% 09/01/20 | | 02/17/2010 | MESIROW | | 1,183,910 | 1,000,000.00 | 24,938 |

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 |
|-----------------------------------|---------------------------------------------------------------------------------------------------|--------------|--------------------|----------------------------|--------------------------------------|------------------|----------------|----------------------------------------------------|
| 2499999 | Subtotal - Bonds - U.S. Political Subdivisions of States | | | | X X X | 21,388,672 | 19,600,000.00 | 143,325 |
| 04108K-RS-9 | ARKANSAS ST DEV FIN 5% 11/01/16 | | 07/30/2010 | RBC Dominion Securities | | 1,135,740 | 1,000,000.00 | 12,917 |
| 167593-CU-4 | CHICAGO IL O HARE ARPT 5% 01/01/16 | | 04/15/2010 | MERRILL LYNCH | | 1,047,140 | 1,000,000.00 | |
| 34160W-TW-4 | FL DEPT ENVIRON 5.306% 07/01/18 | | 01/08/2010 | Bank Of America | | 300,000 | 300,000.00 | |
| 343246-DV-3 | FLA WTR POLLUTION 5% 07/15/18 | | 07/28/2010 | MERRILL LYNCH | | 354,906 | 300,000.00 | |
| 31402B-YG-3 | FNMA PASS-THRU 15 YEAR 5% 08/01/18 | | 01/22/2010 | RAYMOND JAMES & ASSOC | | 419,532 | 397,837.50 | 1,547 |
| 385492-FJ-7 | GRAND FORKS ND TAX 5% 12/15/20 | | 07/22/2010 | Hutchinson, Shockey, Erley | | 2,087,530 | 1,900,000.00 | 11,083 |
| 454624-L2-1 | INDIANA BD BK REV 4.038% 02/01/17 | | 02/18/2010 | RAYMOND JAMES & ASSOC | | 300,000 | 300,000.00 | |
| 455066-GV-6 | INDIANA ST BLDG 5.25% 07/01/14 | | 07/14/2010 | SNW | | 1,122,830 | 1,000,000.00 | 2,625 |
| 46935M-AN-4 | JAX FLA AVIATION AUTH 5% 10/01/16 | | 02/22/2010 | Zeigler Securities | | 1,077,900 | 1,000,000.00 | 20,000 |
| 484890-JC-3 | KANSAS CITY MO ARPT 5.25% 09/01/11 | | 06/29/2010 | STIFEL | | 1,044,840 | 1,000,000.00 | 17,354 |
| 49151E-Z2-2 | KY PPTY & BLDGS 5.25% 02/01/19 | | 02/23/2010 | Zeigler Securities | | 2,297,820 | 2,000,000.00 | 7,292 |
| 586111-KN-5 | MEMPHIS TENN ARPT 5% 07/01/16 | | 01/22/2010 | MORGAN KEEGAN | | 1,047,100 | 1,000,000.00 | |
| 586158-MM-6 | MEMPHIS TN ELEC SYS 5% 12/01/15 | | 02/19/2010 | MORGAN KEEGAN | | 4,630,120 | 4,000,000.00 | |
| 594614-SH-3 | MI BLDG AUTH REV 5.375% 10/15/14 | | 07/07/2010 | VARIOUS | | 605,406 | 550,000.00 | 5,980 |
| 59455T-BA-9 | MICHIGAN MUN BD REV 5% 10/01/16 | | 04/01/2010 | RAYMOND JAMES & ASSOC | | 1,100,940 | 1,000,000.00 | 833 |
| 718849-AN-2 | PHOENIX AZ CIVIC IMPT 5% 07/01/18 | | 04/20/2010 | RAYMOND JAMES & ASSOC | | 3,542,775 | 3,255,000.00 | 50,633 |
| 825440-BW-9 | SHREVEPORT LA CTFIS REF 4% 10/01/13 | | 04/12/2010 | STEPHENS | | 1,067,900 | 1,000,000.00 | |
| 882117-G3-2 | TEXAS A & M UNIV 5.25% 07/01/18 | | 07/12/2010 | WILLIAM BLAIR | | 2,881,320 | 2,600,000.00 | 5,308 |
| 928077-FP-6 | VIRGINIA PORT AUTH 5% 07/01/20 | | 07/13/2010 | MORGAN KEEGAN | | 314,946 | 300,000.00 | 625 |
| 3199999 | Subtotal - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations | | | | X X X | 26,378,745 | 23,902,837.50 | 136,197 |
| 002824-AT-7 | ABBOTT LABS | | 02/03/2010 | Bank Of America | | 1,292,359 | 1,150,000.00 | 15,577 |
| 00724F-AB-7 | ADOBE SYS INC 4.75% 02/01/20 | | 03/25/2010 | Bank Of America | | 1,716,208 | 1,750,000.00 | 13,623 |
| 031162-AX-8 | AMGEN INC 6.15% 06/01/18 | | 01/05/2010 | Wall Street Access | | 223,138 | 201,000.00 | 1,270 |
| 03938L-AQ-7 | ARCELORMITAL SA LUX 5.25% 08/05/20 | | 11/09/2010 | CS First Boston | | 2,074,940 | 2,000,000.00 | 29,167 |
| 05348E-AP-4 | AVALONBAY CMNTYS 3.95% 01/15/21 | | 11/09/2010 | VARIOUS | | 1,996,020 | 2,000,000.00 | |
| 06051G-DX-4 | BANK AMER FDG CORP | | 05/21/2010 | Bank Of America | | 1,005,530 | 1,000,000.00 | 3,924 |
| 06051G-EA-3 | BANK AMER FDG CORP 6.5% 08/01/16 | | 07/07/2010 | Bank Of America | | 2,185,460 | 2,000,000.00 | 58,139 |
| 060505-DP-6 | BANK OF AMERICA CO 5.75% 12/01/17 | | 02/16/2010 | Bank Of America | | 900,405 | 900,000.00 | 11,213 |
| 10112R-AS-3 | BOSTON PPTYS 4.125% 05/15/21 | | 11/08/2010 | VARIOUS | | 1,993,190 | 2,000,000.00 | |
| 12008R-AC-1 | BUILDERS FIRSTSRC 13.35% 02/15/16 | | 12/03/2010 | IMPERIAL CAPITAL | | 2,598,750 | 3,000,000.00 | 24,917 |
| 133131-AK-8 | CAMDEN PPTY TR 5.875% 11/30/12 | | 07/27/2010 | Bank Of America | | 3,652,416 | 3,400,000.00 | 34,401 |
| 12572X-AA-8 | CME GRP INDEX SERV 4.4% 03/15/18 | | 03/08/2010 | BARCLAYS | | 998,000 | 1,000,000.00 | |
| 126117-AQ-3 | CNA FINL CORP 5.875% 08/15/20 | | 08/05/2010 | MORGAN STANLEY | | 2,012,300 | 2,000,000.00 | |
| 191216-AR-1 | COCA COLA CO 3.15% 11/15/20 | | 11/04/2010 | Bank Of America | | 1,993,880 | 2,000,000.00 | |
| 205363-AL-8 | COMPUTER SCIENCES 6.5% 03/15/18 | | 07/21/2010 | BEAR STEARNS | | 2,014,074 | 1,800,000.00 | 42,575 |
| 219350-AU-9 | CORNING INC 4.25% 08/15/20 | | 08/04/2010 | DEUTSCH | | 4,100,984 | 4,100,000.00 | |
| 24702R-AH-4 | DELL INC 3.375% 06/15/12 | | 07/14/2010 | Jeffries & Co | | 380,801 | 366,000.00 | 1,167 |
| 2515A0-U7-6 | DEUTSCHE BANK AG 3.45% 03/30/15 | | 03/23/2010 | DEUTSCH | | 998,270 | 1,000,000.00 | |
| 268317-AD-6 | ELEC DE FRANCE 4.6% 01/27/20 | | 01/21/2010 | Bank Of America | | 995,640 | 1,000,000.00 | |

E131

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 |
|-----------------------------------|----------------------------------------------------------------|--------------|--------------------|------------------------------------|--------------------------------------|------------------|----------------|----------------------------------------------------|
| 30212P-AH-8 | EXPEDIA INC DEL 5.95% 08/15/20 | | 12/10/2010 | Undefined | | 1,030,710 | 1,000,000.00 | |
| 337738-AJ-7 | FISERV INC 4.625 10/01/2020 | | 09/15/2010 | VARIOUS | | 1,994,330 | 2,000,000.00 | |
| 31620M-AA-4 | FNIS 7.625% 07/15/17 | | 07/08/2010 | Bank Of America | | 8,500,000 | 8,500,000.00 | |
| 31620M-AC-0 | FNIS 7.875% 07/15/20 | | 07/08/2010 | Bank Of America | | 8,500,000 | 8,500,000.00 | |
| 35671D-AS-4 | FREEMPORT-MCMORAN 8.375% 04/01/17 | | 08/18/2010 | Bank Of America | | 1,115,000 | 1,000,000.00 | 33,035 |
| 36962G-3U-6 | GE CAP CORP MTN BE 5.625% 05/01/18 | | 02/16/2010 | GOLDMAN SACHS | | 2,025,220 | 2,000,000.00 | 33,750 |
| 38141G-FM-1 | GOLDMAN SACHS GROUP 6.15% 04/01/18 | | 02/17/2010 | Bank Of America | | 963,024 | 917,000.00 | 22,088 |
| 38141E-A5-8 | GOLDMAN SACHS GRP 5.375% 03/15/20 | | 03/01/2010 | GOLDMAN SACHS | | 1,981,980 | 2,000,000.00 | |
| 38141E-A6-6 | GOLDMAN SACHS GRP 6% 06/15/20 | | 05/27/2010 | GOLDMAN SACHS | | 1,999,940 | 2,000,000.00 | |
| 437076-AP-7 | HOME DEPOT INC 5.4% 03/01/16 | | 09/07/2010 | JP MORGAN | | 225,044 | 200,000.00 | 270 |
| 46625H-GY-0 | JPMORGAN CHASE & CO 6% 01/15/18 | | 02/18/2010 | GOLDMAN SACHS | | 2,883,901 | 2,710,000.00 | 17,163 |
| 46625H-HL-7 | JPMORGAN CHASE & CO 6.3% 04/23/19 | | 07/07/2010 | Jeffries & Co | | 1,132,550 | 1,000,000.00 | 13,825 |
| 50540R-AJ-1 | LAB CORP AMR HLDGS 4.625% 11/15/20 | | 11/16/2010 | Citibank | | 348,397 | 350,000.00 | |
| 59156R-AR-9 | METLIFE INC 6.817% 08/15/18 | | 06/21/2010 | BARCLAYS | | 3,408,771 | 3,085,000.00 | 75,359 |
| 617446-6Q-7 | MORGAN STANLEY | | 07/07/2010 | MORGAN STANLEY | | 2,625,500 | 2,500,000.00 | 46,467 |
| 694308-GL-5 | PACIFIC GAS & ELEC CO | | 01/13/2010 | BEAR STEARNS | | 269,780 | 250,000.00 | 1,914 |
| 72925P-AC-9 | PLUM CRK TIMBERLANDS 4.7% 03/15/21 | | 11/08/2010 | VARIOUS | | 2,006,560 | 2,000,000.00 | |
| 812293-AB-4 | SEARIVER MARITIME FINL HLDGS | | 05/25/2010 | STIFEL | | 945,500 | 1,000,000.00 | |
| 855244-AC-3 | STARBUCKS CORP 6.25% 08/15/17 | | 11/12/2010 | CS First Boston | | 2,498,537 | 2,150,000.00 | 34,340 |
| 88732J-AX-6 | TIME WARNER CABLE 4.125% 02/15/21 | | 11/09/2010 | VARIOUS | | 2,988,830 | 3,000,000.00 | |
| 90520E-AB-7 | UNION BK CALIF 2.125% 12/16/13 | | 12/09/2010 | BARCLAYS | | 349,132 | 350,000.00 | |
| 90333W-AG-3 | US BK NATL ASSN 3.778% 04/29/20 | | 06/28/2010 | KeyBanc | | 3,299,695 | 3,250,000.00 | 21,146 |
| 927804-FF-6 | VIRGINIA ELEC & PWR 5.4% 04/30/18 | | 03/23/2010 | WELLS FARGO | | 321,054 | 300,000.00 | 6,570 |
| 92976W-BH-8 | WACHOVIA CORP GLOBAL MTN | | 07/07/2010 | WELLS FARGO | | 3,304,140 | 3,000,000.00 | 77,146 |
| 931142-CZ-4 | WAL MART STORES INC 3.25% 10/25/20 | | 11/10/2010 | BARCLAYS | | 5,331,636 | 5,400,000.00 | 10,238 |
| 92924S-AB-4 | WEA FIN LLC / WCI 5.7% 10/01/16 | | 12/17/2010 | Bank Of America | | 323,655 | 300,000.00 | 3,848 |
| 3899999 | Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) | | | | X X X | 93,505,251 | 91,429,000.00 | 633,132 |
| 759663-AA-5 | REMY INTL INC 12/01/14 | | 02/05/2010 | IMPERIAL CAPITAL | | 5,026,875 | 5,250,000.00 | |
| 75966F-AK-6 | REMY INTL TERM B LN 6.25% 12/17/16 | | 12/17/2010 | Bank Of America | | 4,950,000 | 5,000,000.00 | |
| 5599999 | Subtotal - Bonds - Parent, Subsidiaries and Affiliates | | | | X X X | 9,976,875 | 10,250,000.00 | |
| 8399997 | Subtotal - Bonds - Part 3 | | | | X X X | 191,715,149 | 181,031,837.50 | 1,110,759 |
| 8399998 | Summary Item from Part 5 for Bonds | | | | X X X | 49,721,357 | 46,205,000.00 | 155,914 |
| 8399999 | Total - Bonds | | | | X X X | 241,436,506 | 227,236,837.50 | 1,266,673 |
| 202797-92-4 | Commonwealth Land Title Co | | 12/23/2010 | Merger with Napa Land Title Co | | 2,808,558 | | |
| 30280*-10-8 | FNF Controll III | | 09/15/2010 | Corporate Formation & Contribution | 1,000.000 | 6,285,066 | | |
| 78440@-10-2 | S-K-L-D, Incorporated Class B | | 10/01/2010 | Internal correction | 166.000 | | | |

E132

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 |
|-----------------------------------|----------------------------------------------------------------|--------------|--------------------|---------------------|--------------------------------------|------------------|----------------|----------------------------------------------------|
| 9199999 | Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates | | | | X X X | 9,093,624 | X X X | |
| 9799997 | Subtotal - Common Stocks - Part 3 | | | | X X X | 9,093,624 | X X X | |
| 9799999 | Total -Common Stocks | | | | X X X | 9,093,624 | X X X | |
| 9899999 | Total - Preferred and Common Stocks | | | | X X X | 9,093,624 | X X X | |
| 9999999 | Totals | | | | X X X | 250,530,130 | X X X | 1,266,673 |

E133

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. | | | | | | |
| 3128X9-BG-4 | FEDERAL HOME LN MTG CO | | 08/25/2010 | CALLED @ 100.0 | | 3,000,000 | 3,000,000.00 | 3,000,000 | 3,000,000 | | | | | | 3,000,000 | | | | 129,300 | 08/25/2016 |
| 3128X9-CB-4 | FEDERAL HOME LN MTG CO | | 08/25/2010 | CALLED @ 100.0 | | 1,500,000 | 1,500,000.00 | 1,500,000 | 1,500,000 | | | | | | 1,500,000 | | | | 54,375 | 08/25/2014 |
| 31398A-ZF-2 | FEDERAL NATL MTG ASSN | | 09/28/2010 | CALLED @ 100.0 | | 1,250,000 | 1,250,000.00 | 1,250,000 | 1,250,000 | | | | | | 1,250,000 | | | | 25,000 | 09/28/2012 |
| 3136FJ-EQ-0 | FEDERAL NATL MTG ASSN 4 | | 03/30/2010 | VARIOUS | | 1,850,150 | 1,850,000.00 | 1,850,000 | 1,850,000 | | | | | | 1,850,000 | | 150 | 150 | 35,444 | 09/30/2019 |
| 3136FJ-JJ-1 | FNMA 3% 10/28/19 | | 03/01/2010 | fn | | 399,000 | 400,000.00 | 399,600 | 399,606 | | 6 | | 6 | | 399,612 | | (612) | (612) | 4,133 | 10/28/2019 |
| 36202D-KY-6 | GNMA PASS-THRU M SINGL | | 12/20/2010 | PRINCIPAL REC | | 396 | 396.22 | 405 | 405 | | (8) | | (8) | | 396 | | | | 15 | 12/20/2030 |
| 36225B-G5-1 | GNMA PASS-THRU X PLATIN | | 12/15/2010 | PRINCIPAL REC | | 691 | 690.74 | 671 | 672 | | 19 | | 19 | | 691 | | | | 27 | 12/15/2029 |
| 36200R-AA-0 | GNMA PASS-THRU X SINGLE | | 12/15/2010 | PRINCIPAL REC | | 34,285 | 34,285.12 | 33,910 | 33,928 | | 357 | | 357 | | 34,285 | | | | 877 | 05/15/2032 |
| 36201E-NF-3 | GNMA PASS-THRU X SINGLE | | 12/15/2010 | PRINCIPAL REC | | 150 | 150.01 | 153 | 152 | | (2) | | (2) | | 150 | | | | 5 | 02/15/2032 |
| 36206A-R3-9 | GNMA PASS-THRU X SINGLE | | 12/15/2010 | PRINCIPAL REC | | 727 | 726.98 | 746 | 743 | | (16) | | (16) | | 727 | | | | 28 | 04/15/2026 |
| 36217Q-ZH-1 | GNMA PASS-THRU X SINGLE | | 12/15/2010 | PRINCIPAL REC | | 1,956 | 1,956.03 | 2,060 | 1,996 | | (40) | | (40) | | 1,956 | | | | 81 | 05/15/2017 |
| 36217V-LG-7 | GNMA PASS-THRU X SINGLE | | 12/15/2010 | PRINCIPAL REC | | 5,053 | 5,053.20 | 5,320 | 5,220 | | (167) | | (167) | | 5,053 | | | | 213 | 04/15/2017 |
| 36218H-EN-0 | GNMA PASS-THRU X SINGLE | | 12/15/2010 | PRINCIPAL REC | | 3,104 | 3,103.71 | 3,095 | 3,095 | | 9 | | 9 | | 3,104 | | | | 125 | 05/15/2017 |
| 912828-BA-7 | UNITED STATES TREAS NTS | | 10/27/2010 | BEAR STEARNS | | 108,063 | 100,000.00 | 100,820 | 100,311 | | (72) | | (72) | | 100,239 | | 7,824 | 7,824 | 3,448 | 05/15/2013 |
| 912828-GH-7 | UNITED STATES TREAS NTS | | 10/27/2010 | MORGAN STANL | | 29,181 | 25,000.00 | 25,271 | 25,206 | | (21) | | (21) | | 25,185 | | 3,996 | 3,996 | 871 | 02/15/2017 |
| 912828-HQ-6 | UNITED STATES TREAS NTS | | 10/27/2010 | VARIOUS | | 2,307,310 | 2,185,000.00 | 2,194,474 | 2,191,046 | | (1,490) | | (1,490) | | 2,189,556 | | 117,755 | 117,755 | 99,841 | 01/31/2013 |
| 912828-HR-4 | UNITED STATES TREAS NTS | | 11/03/2010 | VARIOUS | | 5,373,225 | 4,855,000.00 | 4,743,297 | 4,760,989 | | 8,376 | | 8,376 | | 4,769,365 | | 603,860 | 603,860 | 206,376 | 02/15/2018 |
| 912828-LJ-7 | US TREAS NOTES 3.625% 08 | | 11/03/2010 | MORGAN STANL | | 772,270 | 700,000.00 | 706,289 | 706,192 | | (461) | | (461) | | 705,731 | | 66,539 | 66,539 | 30,960 | 08/15/2019 |
| 912828-JS-0 | US TREAS NTS 1.25% 11/30/ | | 11/30/2010 | MATURITY | | 1,250,000 | 1,250,000.00 | 1,256,010 | 1,253,767 | | (3,767) | | (3,767) | | 1,250,000 | | | | 15,625 | 11/30/2010 |
| 0399999 | Subtotal - Bonds - U.S. Governments | | | | X X X | 17,885,561 | 17,161,362.01 | 17,072,121 | 17,083,328 | | 2,723 | | 2,723 | | 17,086,050 | | 799,512 | 799,512 | 606,744 | X X X |
| 032879-KA-5 | ANCHOR BAY MICH SCH DI 6 | | 03/10/2010 | SOUTHWEST SE | | 251,718 | 250,000.00 | 261,815 | 253,263 | | (1,871) | | (1,871) | | 251,392 | | 325 | 325 | 5,583 | 05/01/2010 |
| 038681-Z8-8 | ARAPAHOE CNTY CO SCH 6 | | 02/09/2010 | MERRILL LYNCH | | 1,140,020 | 1,000,000.00 | 1,148,350 | 1,121,118 | | (4,206) | | (4,206) | | 1,116,912 | | 23,108 | 23,108 | 9,500 | 12/15/2012 |
| 040654-MM-4 | ARIZONA ST TRANSN 5% 07/ | | 03/04/2010 | WILLIAM BLAIR | | 250,094 | 225,000.00 | 246,476 | 243,281 | | (662) | | (662) | | 242,619 | | 7,475 | 7,475 | 7,750 | 07/01/2018 |
| 083422-AY-1 | ARK SALES & USE TA SAL 4 | | 06/25/2010 | VARIOUS | | 542,609 | 500,000.00 | 526,910 | 526,564 | | (1,975) | | (1,975) | | 524,589 | | 18,020 | 18,020 | 11,331 | 11/01/2015 |
| 630360-BT-1 | CALIF CMNTY COLLEG 5.25 | | 02/09/2010 | BANK OF OKLAH | | 248,992 | 220,000.00 | 237,076 | 235,187 | | (259) | | (259) | | 234,928 | | 14,064 | 14,064 | 6,128 | 08/01/2018 |
| 180847-SQ-9 | CLARK CNTY NEV 5.5% 06/ | | 01/14/2010 | RBC Dominion Se | | 2,852,334 | 2,695,000.00 | 2,878,314 | 2,806,540 | | (2,783) | | (2,783) | | 2,803,756 | | 48,578 | 48,578 | 20,175 | 06/01/2013 |
| 276515-VV-0 | EASTERN ILL UNIV 5% 10/01/ | | 06/28/2010 | Citibank | | 317,172 | 295,000.00 | 320,066 | 314,381 | | (3,367) | | (3,367) | | 311,014 | | 6,158 | 6,158 | 11,063 | 10/01/2012 |
| 29270C-SR-7 | ENERGY NW WASH ELEC R | | 03/10/2010 | SOUTHWEST SE | | 328,440 | 300,000.00 | 325,293 | 319,075 | | (1,418) | | (1,418) | | 317,657 | | 10,783 | 10,783 | 10,583 | 07/01/2012 |
| 373028-QU-6 | GEORGETOWN TEX 5% 02/1 | | 06/25/2010 | First Southwest C | | 111,548 | 100,000.00 | 108,605 | 107,667 | | (546) | | (546) | | 107,121 | | 4,427 | 4,427 | 4,375 | 02/15/2017 |
| 392274-PT-7 | GREATER ORLANDO 5.25% | | 05/21/2010 | CALLED @ 101.0 | | 777,700 | 770,000.00 | 783,698 | 771,629 | | (1,629) | | (1,629) | | 770,000 | | 7,700 | 7,700 | 25,827 | 10/01/2011 |
| 416414-R3-6 | HARTFORD CONN GO 5.25% | | 03/01/2010 | BARCLAYS | | 389,116 | 350,000.00 | 387,069 | 381,631 | | (1,754) | | (1,754) | | 379,877 | | 9,239 | 9,239 | 4,747 | 12/01/2012 |
| 419791-VT-2 | HAWAII ST GO 5% 11/01/17 | | 05/06/2010 | Lebenthal & Co | | 1,153,220 | 1,000,000.00 | 1,130,490 | 1,129,004 | | (5,089) | | (5,089) | | 1,123,915 | | 29,305 | 29,305 | 23,194 | 11/01/2017 |
| 447025-BZ-9 | HUNTSVILLE ALA 5% 11/01/1 | | 06/11/2010 | BAIRD & CO | | 138,159 | 125,000.00 | 137,261 | 135,146 | | (1,123) | | (1,123) | | 134,023 | | 4,136 | 4,136 | 3,906 | 11/01/2017 |
| 452151-XR-9 | ILLINOIS ST GO | | 06/30/2010 | SOUTHWEST SE | | 1,074,270 | 1,000,000.00 | 1,078,610 | 1,065,474 | | (4,886) | | (4,886) | | 1,060,589 | | 13,681 | 13,681 | 78,547 | 01/01/2017 |
| 524786-WY-2 | LEHIGH CNTY PA 5% 11/15/1 | | 06/30/2010 | VARIOUS | | 288,421 | 275,000.00 | 293,686 | 288,072 | | (2,487) | | (2,487) | | 285,585 | | 2,836 | 2,836 | 4,249 | 11/15/2014 |
| 54810C-R5-1 | LOWER COLO RIV AUTH 5.87 | | 03/08/2010 | VARIOUS | | 909,700 | 900,000.00 | 917,847 | 900,883 | | (883) | | (883) | | 900,000 | | 9,700 | 9,700 | 14,486 | 05/15/2014 |
| 243360-DL-5 | MARION CNTY IND MU FIR 5 | | 03/10/2010 | OPPENHEIMER | | 460,449 | 405,000.00 | 459,938 | 457,649 | | (1,701) | | (1,701) | | 455,948 | | 4,500 | 4,500 | 13,500 | 07/15/2015 |
| 576004-EX-9 | MASS ST SPL OBLIG 5% 12/1 | | 03/10/2010 | BAUM & COMPA | | 232,135 | 225,000.00 | 236,615 | 231,303 | | (1,252) | | (1,252) | | 230,052 | | 2,083 | 2,083 | 2,813 | 12/15/2010 |
| 576004-FB-6 | MASSACHUSETTS ST SPL O | | 04/27/2010 | WILLIAM BLAIR | | 3,933,545 | 3,500,000.00 | 3,837,295 | 3,797,333 | | (17,945) | | (17,945) | | 3,779,388 | | 154,157 | 154,157 | 65,625 | 12/15/2014 |
| 590545-QX-0 | MESA AZ UTIL SYS RV 5.25% | | 04/20/2010 | JP MORGAN | | 2,207,036 | 2,030,000.00 | 2,237,892 | 2,190,146 | | (18,937) | | (18,937) | | 2,171,209 | | 35,827 | 35,827 | 86,444 | 07/01/2012 |

E14

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 | For e i g n | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consid-eration | 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. (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 |
| 641460-ZP-8 | NEVADA ST 5% 02/01/15 | | 04/27/2010 | MORGAN KEEG | | 336,978 | 300,000.00 | 326,670 | 323,173 | | (1,354) | | (1,354) | | 321,819 | | 15,159 | 15,159 | 11,208 | 02/01/2015 |
| 709141-W8-4 | PENNSYLVANIA ST GO 5.375 | | 11/23/2010 | Hutchinson, Shoc | | 3,609,750 | 3,000,000.00 | 3,508,200 | 3,466,039 | | (50,162) | | (50,162) | | 3,415,877 | | 193,873 | 193,873 | 227,542 | 07/01/2017 |
| 88278P-AY-0 | TEXAS ST UNIV SYS 5.25% 0 | | 07/20/2010 | MESIROW | | 268,223 | 250,000.00 | 265,893 | 261,868 | | (2,901) | | (2,901) | | 258,967 | | 9,255 | 9,255 | 11,229 | 03/15/2016 |
| 89657P-CV-3 | TRINITY RIVER TEX 5% 02/01 | | 06/11/2010 | First Southwest C | | 222,804 | 200,000.00 | 214,658 | 212,456 | | (1,274) | | (1,274) | | 211,182 | | 11,622 | 11,622 | 8,750 | 02/01/2014 |
| 914353-PY-7 | UNIVERSITY ILL 5% 04/01/13 | | 06/28/2010 | Citibank | | 107,710 | 100,000.00 | 108,969 | 107,185 | | (1,047) | | (1,047) | | 106,138 | | 1,572 | 1,572 | 3,750 | 04/01/2013 |
| 969078-QG-2 | WILL CNTY ILL 4% 11/01/16 | | 03/02/2010 | WILLIAM BLAIR | | 241,709 | 225,000.00 | 233,989 | 233,164 | | (181) | | (181) | | 232,984 | | 8,725 | 8,725 | 3,100 | 11/01/2016 |
| 1799999 | Subtotal - Bonds - U.S. States, Territories and Possessions | | | | X X X | 22,393,852 | 20,240,000.00 | 22,211,685 | 21,879,231 | | (131,692) | | (131,692) | | 21,747,541 | | 646,308 | 646,308 | 675,405 | X X X |
| 032591-PD-5 | ANAHEIM CALIF UN HIGH SC | | 02/08/2010 | MERRILL LYNCH | | 3,502,512 | 3,160,000.00 | 3,512,846 | 3,370,133 | | (3,510) | | (3,510) | | 3,366,623 | | 135,890 | 135,890 | 83,389 | 08/01/2017 |
| 082887-LB-4 | BENTON CNTY WASH 5% 12/ | | 11/02/2010 | SOUTHWEST SE | | 1,461,135 | 1,300,000.00 | 1,445,340 | 1,430,706 | | (28,137) | | (28,137) | | 1,402,569 | | 58,566 | 58,566 | 60,306 | 12/01/2013 |
| 167485-EE-7 | CHICAGO ILL 5.5% 01/01/13 | | 09/07/2010 | Hutchinson, Shoc | | 225,254 | 220,000.00 | 233,761 | 228,588 | | (4,343) | | (4,343) | | 224,245 | | 1,009 | 1,009 | 14,419 | 01/01/2013 |
| 239019-YY-6 | DAVIS UTAH SCH DIST 4% 0 | | 03/01/2010 | Jeffries & Co | | 164,165 | 150,000.00 | 161,246 | 159,858 | | (465) | | (465) | | 159,394 | | 4,771 | 4,771 | 1,550 | 06/01/2013 |
| 346838-4K-8 | FORT BEND TEX INDPT SCH | | 08/15/2010 | CALLED @ 100.0 | | 2,670,000 | 2,670,000.00 | 2,786,813 | 2,679,246 | | (9,246) | | (9,246) | | 2,670,000 | | | | 153,525 | 08/15/2014 |
| 432308-RS-5 | HILLSBOROUGH CNTY 5.25 | | 10/01/2010 | MATURITY | | 3,000,000 | 3,000,000.00 | 3,057,900 | 3,027,262 | | (27,262) | | (27,262) | | 3,000,000 | | | | 157,500 | 10/01/2010 |
| 544644-E4-5 | LOS ANGELES CALIF UNI SC | | 02/08/2010 | MERRILL LYNCH | | 1,520,274 | 1,400,000.00 | 1,534,400 | 1,480,504 | | (1,345) | | (1,345) | | 1,479,158 | | 41,116 | 41,116 | 42,778 | 07/01/2019 |
| 65956N-AG-1 | NORTH HARRIS CNTY 5.25% | | 08/03/2010 | FSW | | 27,630 | 25,000.00 | 27,632 | | | (8) | | (8) | | 27,624 | | 6 | 6 | 179 | 12/15/2016 |
| 65956R-MK-0 | NORTH HARRIS MONTGOME | | 02/15/2010 | CALLED @ 100.0 | | 1,715,000 | 1,715,000.00 | 1,726,113 | 1,715,354 | | (354) | | (354) | | 1,715,000 | | | | 46,091 | 02/15/2017 |
| 65956R-MY-0 | NORTH HARRIS MONTGOME | | 06/21/2010 | CALLED @ 100.0 | | 670,000 | 670,000.00 | 674,342 | 670,138 | | (138) | | (138) | | 670,000 | | | | 30,611 | 02/15/2017 |
| 709235-PG-4 | PENNSYLVANIA ST UNIV | | 04/29/2010 | Guggenheim Sec | | 1,072,250 | 1,000,000.00 | 1,059,980 | 1,035,312 | | (1,819) | | (1,819) | | 1,033,493 | | 38,757 | 38,757 | 33,750 | 09/01/2024 |
| 724568-HN-3 | PITTSBURG CALIF REDEV A | | 02/09/2010 | BAIRD & CO | | 5,117,800 | 5,000,000.00 | 5,330,600 | 5,139,888 | | (3,850) | | (3,850) | | 5,136,037 | | (18,237) | (18,237) | 132,639 | 08/01/2018 |
| 2499999 | Subtotal - Bonds - U.S. Political Subdivisions of States | | | | X X X | 21,146,020 | 20,310,000.00 | 21,550,973 | 20,936,989 | | (80,477) | | (80,477) | | 20,884,143 | | 261,878 | 261,878 | 756,737 | X X X |
| 114894-DR-6 | BROWARD CNTY FLA ARPT | | 10/01/2010 | MATURITY | | 2,000,000 | 2,000,000.00 | 2,124,700 | 2,007,636 | | (7,636) | | (7,636) | | 2,000,000 | | | | 105,000 | 10/01/2010 |
| 117622-EQ-9 | BRYAN TEX WTRWKS & SW | | 03/04/2010 | STIFEL | | 89,702 | 85,000.00 | 87,571 | 85,995 | | (112) | | (112) | | 85,884 | | 3,819 | 3,819 | 3,221 | 07/01/2014 |
| 13033F-B9-0 | CALIFORNIA HEALTH FACS | | 02/09/2010 | OPPENHEIMER | | 31,429 | 30,000.00 | 30,000 | 30,000 | | | | | | 30,000 | | 1,429 | 1,429 | 820 | 07/01/2026 |
| 167664-SG-7 | CHICAGO IL PUB BLDG 5.25 | | 12/01/2010 | CALLED @ 100.0 | | 1,255,000 | 1,255,000.00 | 1,324,477 | 1,305,302 | | (50,302) | | (50,302) | | 1,255,000 | | | | 65,888 | 12/01/2011 |
| 251255-Y5-8 | DETROIT MICH WTR SUPPL | | 07/01/2010 | VARIOUS | | 1,537,310 | 1,500,000.00 | 1,586,010 | 1,560,539 | | (3,347) | | (3,347) | | 1,557,192 | | (19,882) | (19,882) | 69,444 | 07/01/2022 |
| 3128JM-GQ-4 | FHLMC PC 1YR LIBOR V | | 12/15/2010 | VARIOUS | | 953,438 | 907,762.05 | 913,379 | 913,380 | | 62 | | 62 | | 913,442 | | 39,996 | 39,996 | 48,261 | 02/01/2035 |
| 3128PN-A8-1 | FHLMC PC GOLD 15 YR | | 12/15/2010 | PRINCIPAL REC | | 344,407 | 344,406.90 | 344,138 | 344,134 | | 273 | | 273 | | 344,407 | | | | 8,976 | 06/01/2024 |
| 31294K-HR-9 | FHLMC PC GOLD CASH | | 12/15/2010 | PRINCIPAL REC | | 40,751 | 40,750.88 | 41,241 | 41,056 | | (305) | | (305) | | 40,751 | | | | 1,225 | 05/01/2017 |
| 31288B-LZ-4 | FHLMC PC GOLD CASH | | 12/15/2010 | PRINCIPAL REC | | 72,773 | 72,773.10 | 75,076 | 74,928 | | (2,154) | | (2,154) | | 72,773 | | | | 2,233 | 11/01/2032 |
| 31292H-D6-8 | FHLMC PC GOLD CASH | | 12/15/2010 | PRINCIPAL REC | | 890 | 890.09 | 894 | 893 | | (3) | | (3) | | 890 | | | | 33 | 07/01/2030 |
| 31292H-Q4-9 | FHLMC PC GOLD CASH | | 12/15/2010 | PRINCIPAL REC | | 52,234 | 52,234.16 | 54,283 | 54,147 | | (1,913) | | (1,913) | | 52,234 | | | | 1,750 | 07/01/2032 |
| 31293R-KL-4 | FHLMC PC GOLD CASH | | 12/15/2010 | PRINCIPAL REC | | 4,063 | 4,063.49 | 3,952 | 3,965 | | 98 | | 98 | | 4,063 | | | | 100 | 06/01/2029 |
| 312969-DQ-8 | FHLMC PC GOLD COMB | | 12/15/2010 | PRINCIPAL REC | | 88,996 | 88,996.37 | 90,156 | 89,884 | | (887) | | (887) | | 88,996 | | | | 2,961 | 09/01/2019 |
| 3128KC-QJ-9 | FHLMC PC GOLD COMB | | 12/15/2010 | PRINCIPAL REC | | 192,695 | 192,695.15 | 188,926 | 189,031 | | 3,664 | | 3,664 | | 192,695 | | | | 5,833 | 07/01/2036 |
| 3128LX-E3-0 | FHLMC PC GOLD COMB | | 12/15/2010 | PRINCIPAL REC | | 170,216 | 170,216.42 | 163,910 | 164,178 | | 6,038 | | 6,038 | | 170,216 | | | | 4,895 | 11/01/2035 |
| 3128LX-E9-7 | FHLMC PC GOLD COMB | | 12/15/2010 | PRINCIPAL REC | | 265,073 | 265,073.45 | 256,831 | 257,145 | | 7,928 | | 7,928 | | 265,073 | | | | 7,398 | 12/01/2035 |
| 3128LX-FW-5 | FHLMC PC GOLD COMB | | 12/15/2010 | PRINCIPAL REC | | 315,758 | 315,758.21 | 298,449 | 299,115 | | 16,643 | | 16,643 | | 315,758 | | | | 8,740 | 12/01/2035 |

E14.1

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 Valuation (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. | | | | | | |
| 3128M5-N4-8 | FHLMC PC GOLD COMB | | 12/15/2010 | PRINCIPAL REC | | 638,501 | 638,500.84 | 644,433 | 644,356 | | (5,855) | | (5,855) | | 638,501 | | | | 18,944 | 06/01/2037 |
| 3128M6-RG-5 | FHLMC PC GOLD COMB | | 12/15/2010 | PRINCIPAL REC | | 299,658 | 299,657.79 | 302,139 | 302,109 | | (2,451) | | (2,451) | | 299,658 | | | | 9,962 | 09/01/2038 |
| 31296P-5V-0 | FHLMC PC GOLD COMB | | 12/15/2010 | PRINCIPAL REC | | 91,910 | 91,910.19 | 92,887 | 92,802 | | (892) | | (892) | | 91,910 | | | | 3,114 | 11/01/2033 |
| 31296P-J6-0 | FHLMC PC GOLD COMB | | 12/15/2010 | PRINCIPAL REC | | 214,926 | 214,925.63 | 219,390 | 219,092 | | (4,166) | | (4,166) | | 214,926 | | | | 5,687 | 11/01/2033 |
| 31296R-V9-6 | FHLMC PC GOLD COMB | | 12/15/2010 | PRINCIPAL REC | | 127,480 | 127,480.42 | 127,898 | 127,854 | | (374) | | (374) | | 127,480 | | | | 3,214 | 12/01/2033 |
| 31296R-ZH-4 | FHLMC PC GOLD COMB | | 12/15/2010 | PRINCIPAL REC | | 98,984 | 98,984.17 | 99,618 | 99,558 | | (573) | | (573) | | 98,984 | | | | 2,785 | 01/01/2034 |
| 31296U-CR-0 | FHLMC PC GOLD COMB | | 12/15/2010 | PRINCIPAL REC | | 146,972 | 146,972.35 | 148,993 | 148,837 | | (1,864) | | (1,864) | | 146,972 | | | | 4,660 | 02/01/2034 |
| 31296X-TJ-4 | FHLMC PC GOLD COMB | | 12/15/2010 | PRINCIPAL REC | | 102,836 | 102,835.53 | 100,612 | 100,762 | | 2,074 | | 2,074 | | 102,836 | | | | 2,724 | 05/01/2034 |
| 31297A-PP-3 | FHLMC PC GOLD COMB | | 12/15/2010 | PRINCIPAL REC | | 487,707 | 487,707.46 | 456,933 | 457,935 | | 29,773 | | 29,773 | | 487,707 | | | | 14,071 | 06/01/2034 |
| 3128GM-HB-9 | FHLMC PC GOLD GUAR | | 12/15/2010 | PRINCIPAL REC | | 25,376 | 25,375.98 | 25,118 | 25,174 | | 202 | | 202 | | 25,376 | | | | 695 | 07/01/2016 |
| 31394J-K7-1 | FHLMC REMIC SERIES 2673 | | 02/15/2010 | PRINCIPAL REC | | 252,267 | 252,267.29 | 261,136 | 252,906 | | (639) | | (639) | | 252,267 | | | | 1,619 | 12/15/2026 |
| 31395L-E8-0 | FHLMC REMIC SERIES 2915 | | 04/01/2010 | Bank Of America | | 1,835,859 | 1,750,000.00 | 1,722,109 | 1,728,639 | | 1,072 | | 1,072 | | 1,729,711 | | 106,148 | 106,148 | 30,625 | 09/15/2033 |
| 31396U-X9-6 | FHLMC REMIC SERIES 3184 | | 04/01/2010 | Bank Of America | | 4,170,563 | 3,900,000.00 | 3,924,375 | 3,904,307 | | (1,697) | | (1,697) | | 3,902,610 | | 267,952 | 267,952 | 81,900 | 10/15/2033 |
| 31395R-AR-9 | FHLMC REMIC SERIES R001 | | 04/15/2010 | VARIOUS | | 138,395 | 129,408.33 | 126,375 | 127,536 | | 503 | | 503 | | 128,040 | | 10,356 | 10,356 | 1,828 | 04/15/2015 |
| 31406S-3U-5 | FNMA PASS-THRU ADJ SIN | | 12/25/2010 | PRINCIPAL REC | | 162,424 | 162,423.75 | 164,076 | 163,997 | | (1,573) | | (1,573) | | 162,424 | | | | 2,899 | 05/01/2035 |
| 31380U-5C-8 | FNMA PASS-THRU INT 15 Y | | 12/25/2010 | PRINCIPAL REC | | 5,675 | 5,675.08 | 5,758 | 5,685 | | (10) | | (10) | | 5,675 | | | | 201 | 11/01/2013 |
| 31381A-SY-8 | FNMA PASS-THRU INT 15 Y | | 12/25/2010 | PRINCIPAL REC | | 2,690 | 2,690.20 | 2,729 | 2,699 | | (9) | | (9) | | 2,690 | | | | 93 | 01/01/2014 |
| 31400A-MX-3 | FNMA PASS-THRU INT 15 Y | | 12/25/2010 | PRINCIPAL REC | | 192,815 | 192,815.08 | 192,755 | 192,585 | | 230 | | 230 | | 192,815 | | | | 4,863 | 01/01/2018 |
| 31404V-C9-7 | FNMA PASS-THRU INT 15 Y | | 12/25/2010 | PRINCIPAL REC | | 97,797 | 97,797.19 | 99,768 | 99,326 | | (1,529) | | (1,529) | | 97,797 | | | | 2,520 | 06/01/2019 |
| 31405U-YA-1 | FNMA PASS-THRU INT 15 Y | | 12/25/2010 | PRINCIPAL REC | | 26,723 | 26,723.20 | 27,279 | 27,118 | | (395) | | (395) | | 26,723 | | | | 606 | 11/01/2019 |
| 31410F-U5-2 | FNMA PASS-THRU INT 15 Y | | 12/25/2010 | PRINCIPAL REC | | 318,048 | 318,047.73 | 311,836 | 312,406 | | 5,642 | | 5,642 | | 318,048 | | | | 8,627 | 05/01/2021 |
| 31416S-MF-5 | FNMA PASS-THRU INT 15 Y | | 12/25/2010 | PRINCIPAL REC | | 324,811 | 324,811.42 | 324,608 | 324,597 | | 214 | | 214 | | 324,811 | | | | 8,868 | 07/01/2024 |
| 31371G-GS-3 | FNMA PASS-THRU LNG 30 | | 12/25/2010 | PRINCIPAL REC | | 2,639 | 2,638.62 | 2,676 | 2,672 | | (33) | | (33) | | 2,639 | | | | 93 | 01/01/2028 |
| 31371L-CD-9 | FNMA PASS-THRU LNG 30 | | 12/25/2010 | PRINCIPAL REC | | 102,065 | 102,065.26 | 98,445 | 98,712 | | 3,354 | | 3,354 | | 102,065 | | | | 3,145 | 09/01/2033 |
| 31371M-MH-7 | FNMA PASS-THRU LNG 30 | | 12/25/2010 | PRINCIPAL REC | | 79,955 | 79,954.78 | 81,067 | 81,018 | | (1,063) | | (1,063) | | 79,955 | | | | 2,235 | 01/01/2036 |
| 31374T-2X-6 | FNMA PASS-THRU LNG 30 | | 12/25/2010 | PRINCIPAL REC | | 27,240 | 27,239.74 | 26,686 | 26,730 | | 509 | | 509 | | 27,240 | | | | 891 | 10/01/2029 |
| 31376K-RF-5 | FNMA PASS-THRU LNG 30 | | 12/25/2010 | PRINCIPAL REC | | 53,855 | 53,854.54 | 54,923 | 54,900 | | (1,045) | | (1,045) | | 53,855 | | | | 1,794 | 07/01/2035 |
| 31385X-EC-7 | FNMA PASS-THRU LNG 30 | | 12/25/2010 | PRINCIPAL REC | | 176,735 | 176,735.25 | 176,648 | 176,617 | | 119 | | 119 | | 176,735 | | | | 5,735 | 06/01/2033 |
| 31385X-Q5-9 | FNMA PASS-THRU LNG 30 | | 12/25/2010 | PRINCIPAL REC | | 25,684 | 25,684.33 | 25,931 | 25,911 | | (227) | | (227) | | 25,684 | | | | 783 | 10/01/2033 |
| 31390F-CM-9 | FNMA PASS-THRU LNG 30 | | 12/25/2010 | PRINCIPAL REC | | 83,323 | 83,323.08 | 84,059 | 84,028 | | (705) | | (705) | | 83,323 | | | | 2,853 | 05/01/2032 |
| 31400K-EC-6 | FNMA PASS-THRU LNG 30 | | 12/25/2010 | PRINCIPAL REC | | 3,726 | 3,725.96 | 3,762 | 3,759 | | (33) | | (33) | | 3,726 | | | | 109 | 02/01/2033 |
| 31400Y-2W-5 | FNMA PASS-THRU LNG 30 | | 12/25/2010 | PRINCIPAL REC | | 114,811 | 114,810.83 | 120,116 | 119,597 | | (4,786) | | (4,786) | | 114,811 | | | | 2,460 | 05/01/2033 |
| 31401H-3M-2 | FNMA PASS-THRU LNG 30 | | 12/25/2010 | PRINCIPAL REC | | 118,217 | 118,217.26 | 121,062 | 120,873 | | (2,655) | | (2,655) | | 118,217 | | | | 3,362 | 07/01/2033 |
| 31401L-SC-8 | FNMA PASS-THRU LNG 30 | | 12/25/2010 | PRINCIPAL REC | | 33,682 | 33,682.06 | 34,006 | 33,984 | | (302) | | (302) | | 33,682 | | | | 954 | 06/01/2033 |
| 31402B-S7-0 | FNMA PASS-THRU LNG 30 | | 12/25/2010 | PRINCIPAL REC | | 27,893 | 27,892.70 | 27,527 | 27,549 | | 344 | | 344 | | 27,893 | | | | 675 | 07/01/2033 |
| 31402Q-WA-5 | FNMA PASS-THRU LNG 30 | | 12/25/2010 | PRINCIPAL REC | | 1,057,842 | 1,057,841.95 | 1,018,755 | 1,019,837 | | 38,005 | | 38,005 | | 1,057,842 | | | | 32,343 | 01/01/2035 |
| 31403A-XD-2 | FNMA PASS-THRU LNG 30 | | 12/25/2010 | PRINCIPAL REC | | 126,214 | 126,213.94 | 129,564 | 129,463 | | (3,249) | | (3,249) | | 126,214 | | | | 2,937 | 10/01/2033 |
| 31403J-7F-7 | FNMA PASS-THRU LNG 30 | | 12/25/2010 | PRINCIPAL REC | | 153,840 | 153,840.42 | 157,855 | 157,461 | | (3,621) | | (3,621) | | 153,840 | | | | 4,184 | 11/01/2033 |
| 31403Y-S8-7 | FNMA PASS-THRU LNG 30 | | 12/25/2010 | PRINCIPAL REC | | 214,133 | 214,132.83 | 218,533 | 218,208 | | (4,075) | | (4,075) | | 214,133 | | | | 6,124 | 12/01/2033 |
| 31404E-ZU-3 | FNMA PASS-THRU LNG 30 | | 12/25/2010 | PRINCIPAL REC | | 38,847 | 38,847.23 | 39,387 | 39,331 | | (484) | | (484) | | 38,847 | | | | 1,100 | 03/01/2034 |
| 31405E-BB-0 | FNMA PASS-THRU LNG 30 | | 12/25/2010 | PRINCIPAL REC | | 316,934 | 316,933.78 | 325,402 | 324,948 | | (8,014) | | (8,014) | | 316,934 | | | | 8,515 | 08/01/2034 |
| 31407E-ZU-0 | FNMA PASS-THRU LNG 30 | | 12/25/2010 | PRINCIPAL REC | | 376,642 | 376,641.83 | 352,303 | 353,060 | | 23,582 | | 23,582 | | 376,642 | | | | 10,448 | 10/01/2035 |

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 | Consid- eration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's Valuation (Amort- ization)/ 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 |
| 31407L-FY-8 | FNMA PASS-THRU LNG 30 | | 12/25/2010 | PRINCIPAL REC | | 53,796 | 53,796.33 | 53,099 | 53,116 | | 680 | | 680 | | 53,796 | | | | 2,124 | 08/01/2035 |
| 31408A-AT-7 | FNMA PASS-THRU LNG 30 | | 12/25/2010 | PRINCIPAL REC | | 118,641 | 118,640.65 | 114,034 | 114,187 | | 4,454 | | 4,454 | | 118,641 | | | | 3,376 | 11/01/2035 |
| 31408J-D8-1 | FNMA PASS-THRU LNG 30 | | 12/25/2010 | PRINCIPAL REC | | 384,113 | 384,112.88 | 386,874 | 386,806 | | (2,693) | | (2,693) | | 384,113 | | | | 9,889 | 05/01/2036 |
| 31410D-PA-2 | FNMA PASS-THRU LNG 30 | | 12/25/2010 | PRINCIPAL REC | | 203,471 | 203,470.96 | 199,243 | 199,327 | | 4,144 | | 4,144 | | 203,471 | | | | 5,346 | 07/01/2036 |
| 31410F-YS-8 | FNMA PASS-THRU LNG 30 | | 12/25/2010 | PRINCIPAL REC | | 171,172 | 171,171.54 | 169,273 | 169,294 | | 1,877 | | 1,877 | | 171,172 | | | | 4,713 | 03/01/2037 |
| 31410K-TJ-3 | FNMA PASS-THRU LNG 30 | | 12/25/2010 | PRINCIPAL REC | | 101,376 | 101,375.85 | 100,323 | 100,330 | | 1,046 | | 1,046 | | 101,376 | | | | 2,934 | 01/01/2037 |
| 31410M-Q2-9 | FNMA PASS-THRU LNG 30 | | 12/25/2010 | PRINCIPAL REC | | 36,454 | 36,453.58 | 35,696 | 35,713 | | 740 | | 740 | | 36,454 | | | | 1,105 | 06/01/2036 |
| 31415R-PS-7 | FNMA PASS-THRU LNG 30 | | 12/25/2010 | PRINCIPAL REC | | 893,345 | 893,345.26 | 893,206 | 893,161 | | 184 | | 184 | | 893,345 | | | | 34,459 | 08/01/2038 |
| 31371M-6M-4 | FNMA PASS-THRU LNG IO 7 | | 12/25/2010 | PRINCIPAL REC | | 705,107 | 705,106.95 | 692,217 | 692,457 | | 12,650 | | 12,650 | | 705,107 | | | | 17,441 | 01/01/2037 |
| 31402B-YG-3 | FNMA PASS-THRU 15 YEAR | | 12/25/2010 | PRINCIPAL REC | | 65,819 | 65,819.26 | 69,408 | | (3,589) | | (3,589) | | 65,819 | | | | 1,722 | 08/01/2018 | |
| 31394C-YS-5 | FNMA REMIC TRUST 2005-31 | | 04/25/2010 | VARIOUS | | 567,318 | 523,204.73 | 525,289 | 524,757 | | (131) | | (131) | | 524,626 | | | | 9,829 | 10/25/2034 |
| 31394E-KS-6 | FNMA REMIC TRUST 2005-66 | | 12/25/2010 | PRINCIPAL REC | | 11,194 | 11,194.16 | 11,194 | 11,194 | | | | | | 11,194 | | 42,692 | 42,692 | 24 | 07/25/2035 |
| 349515-FF-8 | FW TEX WTR & SWR 5.75% 0 | | 08/15/2010 | CALLED @ 100.0 | | 100,000 | 100,000.00 | 105,190 | 102,286 | | (2,286) | | (2,286) | | 100,000 | | | | 5,750 | 02/15/2014 |
| 46613P-XA-9 | JEA FLA WTR & SWR SYS 4 | | 09/08/2010 | FSW | | 2,936,120 | 2,750,000.00 | 2,925,945 | 2,886,639 | | (33,359) | | (33,359) | | 2,853,281 | | 82,839 | 82,839 | 104,500 | 10/01/2012 |
| 592247-YB-0 | METRO PIER & EXPO 5.375% | | 12/15/2010 | VARIOUS | | 5,036,850 | 5,000,000.00 | 5,151,700 | 5,059,291 | | (28,361) | | (28,361) | | 5,030,930 | | 5,920 | 5,920 | 220,076 | 12/15/2017 |
| 646135-XG-3 | NJ ST TRANSN TR FD 5.5% 1 | | 12/15/2010 | MATURITY | | 2,000,000 | 2,000,000.00 | 2,116,720 | 2,065,459 | | (65,459) | | (65,459) | | 2,000,000 | | | | 110,000 | 12/15/2010 |
| 812643-AR-5 | SEATTLE MUN LT & PWR 5% | | 03/10/2010 | Janney Mont | | 498,330 | 450,000.00 | 493,614 | 491,432 | | (1,626) | | (1,626) | | 489,806 | | 8,524 | 8,524 | 14,000 | 08/01/2018 |
| 831641-EA-9 | SMALL BUSINESS ADMIN | | 11/10/2010 | PRINCIPAL REC | | 203,620 | 203,619.87 | 214,310 | 214,606 | | (10,986) | | (10,986) | | 203,620 | | | | 7,036 | 02/10/2016 |
| 831641-EG-6 | SMALL BUSINESS ADMIN | | 09/10/2010 | PRINCIPAL REC | | 230,018 | 230,018.33 | 244,718 | 243,479 | | (13,460) | | (13,460) | | 230,018 | | | | 9,606 | 03/10/2017 |
| 831641-EF-8 | SMALL BUSINESS ADMIN. | | 08/10/2010 | PRINCIPAL REC | | 25,025 | 25,024.72 | 25,025 | 25,025 | | | | | | 25,025 | | | | 674 | 02/10/2017 |
| 83703E-JF-3 | SOUTH CAROLINA REV 7% 8 | | 12/06/2010 | STIFEL | | 1,021,898 | 890,000.00 | 1,068,142 | 1,065,287 | | (61,101) | | (61,101) | | 1,004,186 | | 17,712 | 17,712 | 84,451 | 08/01/2030 |
| 842035-EZ-6 | SOUTHEASTERN PA TRANS | | 07/20/2010 | PIPER JAFFRAY | | 403,292 | 400,000.00 | 398,448 | 399,047 | | 40 | | 40 | | 399,088 | | 4,204 | 4,204 | 17,889 | 03/01/2020 |
| 3199999 | Subtotal - Bonds - U. S. Special Rev. and Special Assessment and | | | | X X X | 36,078,388 | 35,173,261.36 | 36,057,193 | 35,613,159 | | (175,885) | | (175,885) | | 35,506,680 | | 571,709 | 571,709 | 1,304,967 | X X X |
| 002824-AS-9 | ABBOTT LABS | | 02/03/2010 | Bank Of America | | 1,218,793 | 1,150,000.00 | 1,231,570 | 1,203,514 | | (3,412) | | (3,412) | | 1,200,101 | | 18,692 | 18,692 | 14,848 | 05/15/2011 |
| 01551D-AP-7 | ALG STUDENT LOAN 1 | | 05/17/2010 | State Street | | 14,750,000 | 25,000,000.00 | 9,562,000 | 9,562,000 | | | | | | 9,562,000 | | 5,188,000 | 5,188,000 | 81,099 | 06/01/2046 |
| 025816-AY-5 | AMERICAN EXPRESS 7% 03/ | | 12/02/2010 | Bank Of America | | 1,177,960 | 1,000,000.00 | 1,048,180 | 1,041,643 | | (3,670) | | (3,670) | | 1,037,973 | | 139,987 | 139,987 | 85,167 | 03/19/2018 |
| 032511-AX-5 | ANADARKO PETE CORP | | 06/02/2010 | GOLDMAN SACH | | 706,560 | 736,000.00 | 737,980 | 737,540 | | (80) | | (80) | | 737,460 | | (30,900) | (30,900) | 31,871 | 09/15/2016 |
| 060505-AG-9 | BANK OF AMERICA CORPOR | | 08/17/2010 | Keefe, Bruyette & | | 769,808 | 750,000.00 | 866,460 | 767,427 | | (10,410) | | (10,410) | | 757,017 | | 12,790 | 12,790 | 60,896 | 01/15/2011 |
| 07383F-F7-8 | BEAR STEARNS CMBS 2004- | | 04/28/2010 | Jeffries & Co | | 1,864,513 | 1,775,000.00 | 1,779,548 | 1,775,879 | | (267) | | (267) | | 1,775,612 | | 88,901 | 88,901 | 40,980 | 06/11/2041 |
| 07383F-7W-2 | BEAR STEARNS CMBS 2005- | | 04/28/2010 | KeyBanc | | 1,218,375 | 1,200,000.00 | 1,206,535 | 1,203,133 | | (283) | | (283) | | 1,202,849 | | 15,526 | 15,526 | 23,682 | 06/11/2041 |
| 07387J-AC-0 | BEAR STEARNS CMBS 2006- | | 04/27/2010 | Jeffries & Co | | 1,266,496 | 1,214,000.00 | 1,220,646 | 1,216,087 | | (366) | | (366) | | 1,215,721 | | 50,775 | 50,775 | 29,073 | 09/11/2038 |
| 073902-KD-9 | BEAR STEARNS COS INC | | 06/23/2010 | MATURITY | | 1,000,000 | 1,000,000.00 | 982,640 | 998,035 | | 1,965 | | 1,965 | | 1,000,000 | | | | 22,750 | 06/23/2010 |
| 10138M-AH-8 | BOTTLING GROUP LLC 6.95 | | 03/10/2010 | Wall Street Acces | | 349,770 | 300,000.00 | 339,600 | 333,998 | | (1,437) | | (1,437) | | 332,561 | | 17,209 | 17,209 | 10,425 | 03/15/2014 |
| 05565Q-BL-1 | BP CAP MKTS P L C | | 05/14/2010 | BEAR STEARNS | | 1,026,770 | 1,000,000.00 | 1,000,980 | 1,000,865 | | (68) | | (68) | | 1,000,797 | | 25,973 | 25,973 | 19,233 | 05/08/2014 |
| 05565Q-BG-2 | BP CAP MKTS PLC 3.125% 0 | | 05/14/2010 | VARIOUS | | 2,253,674 | 2,200,000.00 | 2,199,868 | 2,199,902 | | 15 | | 15 | | 2,199,918 | | 53,756 | 53,756 | 46,441 | 03/10/2012 |
| 12201P-AA-4 | BURLINGTON RES FIN CO | | 08/03/2010 | CALLED @ 103.3 | | 568,231 | 550,000.00 | 550,000 | 550,000 | | | | | | 550,000 | | 18,231 | 18,231 | 36,740 | 02/15/2011 |
| 136375-BS-0 | CANADIAN NATL RY CO | | 03/10/2010 | Susquehanna | | 248,839 | 230,000.00 | 241,196 | 239,796 | | (430) | | (430) | | 239,365 | | 9,474 | 9,474 | 7,590 | 01/15/2014 |
| 14041N-ED-9 | CAPITAL ONE CC TR 2008-3 | | 10/15/2010 | Bank Of America | | 274,688 | 250,000.00 | 249,498 | 249,655 | | 78 | | 78 | | 249,733 | | 24,955 | 24,955 | 10,696 | 02/15/2016 |
| 14312R-AD-6 | CARMAX AUTO TR 2007-1 | | 12/15/2010 | PRINCIPAL REC | | 568,943 | 568,943.23 | 568,782 | 568,900 | | 44 | | 44 | | 568,943 | | | | 20,507 | 06/15/2012 |
| 14912L-2K-6 | CATRPILLR FINL SVCS 4.15 | | 01/15/2010 | MATURITY | | 2,000,000 | 2,000,000.00 | 1,941,980 | 1,999,384 | | 616 | | 616 | | 2,000,000 | | | | 41,500 | 01/15/2010 |

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 | For e i g n | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consid- eration | 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. (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 |
| 12514A-AB-7 | CD 2007-CD5 MTG TR | | 04/27/2010 | Jeffries & Co | | 207,523 | 200,000.00 | 200,994 | 200,495 | | | | (116) | (116) | 200,380 | | 7,144 | 7,144 | 4,681 | 11/15/2044 |
| 161571-CH-5 | CHASE ISSUANCE TRUST 20 | | 10/15/2010 | BEAR STEARNS | | 543,340 | 500,000.00 | 511,152 | 507,123 | | | | (1,923) | (1,923) | 505,200 | | 38,140 | 38,140 | 21,689 | 10/15/2014 |
| 171232-AP-6 | CHUBB CORP | | 04/28/2010 | WELLS FARGO | | 425,000 | 425,000.00 | 423,547 | 423,570 | | | 1 | 1 | 423,571 | | 1,429 | 1,429 | 14,902 | 03/29/2067 | |
| 17275R-AC-6 | CISCO SYSTEMS INC 5.5% 0 | | 12/01/2010 | VARIOUS | | 928,694 | 810,000.00 | 834,838 | 834,986 | | | (531) | (531) | 834,455 | | 94,240 | 94,240 | 46,056 | 02/22/2016 | |
| 20030N-AL-5 | COMCAST CORP NEW | | 12/06/2010 | GOLDMAN SACH | | 477,211 | 417,000.00 | 416,425 | 416,579 | | | 54 | 54 | 416,632 | | 60,578 | 60,578 | 30,344 | 03/15/2016 | |
| 20030N-AU-5 | COMCAST CORP NEW | | 12/06/2010 | GOLDMAN SACH | | 407,960 | 350,000.00 | 349,157 | 349,242 | | | 72 | 72 | 349,313 | | 58,647 | 58,647 | 23,520 | 11/15/2017 | |
| 20825U-AB-0 | CONOCO FDG CO 6.35% 10/ | | 08/03/2010 | CALLED @ 106.9 | | 855,212 | 800,000.00 | 840,635 | 813,177 | | | (4,217) | (4,217) | 808,960 | | 46,252 | 46,252 | 40,640 | 10/15/2011 | |
| 210518-CR-5 | CONSUMERS ENERGY CO | | 12/01/2010 | BEAR STEARNS | | 1,495,857 | 1,270,000.00 | 1,269,111 | 1,269,063 | | | 72 | 72 | 1,269,134 | | 226,723 | 226,723 | 95,290 | 03/15/2019 | |
| 12617A-AD-9 | CPL TRANSITION FDG 2002- | | 07/15/2010 | PRINCIPAL REC | | 113,042 | 113,041.57 | 112,947 | 113,034 | | | 8 | 8 | 113,042 | | | | 6,737 | 07/15/2015 | |
| 225448-AA-7 | CREDIT SUISSE GUERNSEY | | 04/06/2010 | CS First Boston | | 423,000 | 450,000.00 | 450,000 | 450,000 | | | | | 450,000 | | (27,000) | (27,000) | 10,548 | 12/31/2049 | |
| 22541S-HS-0 | CSFB COML MTG PTC 2004- | | 04/28/2010 | VARIOUS | | 823,368 | 818,816.03 | 791,373 | 801,819 | | | 2,445 | 2,445 | 804,264 | | 19,103 | 19,103 | 12,744 | 05/15/2036 | |
| 233835-AT-4 | DAIMLER CHRYSLER NORT | | 02/18/2010 | Bank Of America | | 979,272 | 900,000.00 | 920,955 | 905,699 | | | (343) | (343) | 905,356 | | 73,916 | 73,916 | 39,785 | 01/15/2012 | |
| 233835-AW-7 | DAIMLER CHRYSLER NORT | | 02/18/2010 | MORGAN STANL | | 692,538 | 625,000.00 | 623,474 | 624,397 | | | 18 | 18 | 624,415 | | 68,123 | 68,123 | 11,059 | 11/15/2013 | |
| 250854-AF-3 | DETROIT EDISON CO 2001-1 | | 10/15/2010 | BEAR STEARNS | | 476,250 | 400,000.00 | 437,656 | 427,850 | | | (4,537) | (4,537) | 423,313 | | 52,937 | 52,937 | 30,084 | 03/01/2016 | |
| 25156P-AB-9 | DEUTSCHE TELEKOM INTL F | | 04/07/2010 | Citibank | | 380,108 | 375,000.00 | 423,540 | 378,919 | | | (2,268) | (2,268) | 376,651 | | 3,456 | 3,456 | 10,359 | 06/15/2010 | |
| 25746U-AW-9 | DOMINION RES INC VA NEW | | 12/06/2010 | Jeffries & Co | | 225,254 | 200,000.00 | 183,842 | 189,049 | | | 1,584 | 1,584 | 190,633 | | 34,621 | 34,621 | 14,420 | 07/15/2015 | |
| 280907-BL-9 | EDUCATION LOANS INC | | 01/14/2010 | Dougherty & Com | | 1,493,500 | 2,900,000.00 | 1,058,500 | 768,384 | | | | | 768,384 | | 725,116 | 725,116 | 4,068 | 12/01/2036 | |
| 33736X-AX-7 | FIRST UNION COMM MTG 20 | | 08/15/2010 | PRINCIPAL REC | | 1,834,038 | 1,834,038.24 | 1,971,090 | 1,865,776 | | | (31,738) | (31,738) | 1,834,038 | | | | 52,710 | 10/15/2032 | |
| 33736X-FT-1 | FIRST UNION COMM MTG 20 | | 12/12/2010 | PRINCIPAL REC | | 163,061 | 163,060.52 | 165,852 | 163,608 | | | (547) | (547) | 163,061 | | | | 6,481 | 02/12/2034 | |
| 368710-AE-9 | GENENTECH INC | | 07/15/2010 | MATURITY | | 1,600,000 | 1,600,000.00 | 1,569,328 | 1,595,964 | | | 4,036 | 4,036 | 1,600,000 | | | | 70,400 | 07/15/2010 | |
| 369550-AP-3 | GENERAL DYNAMICS 1.8% 0 | | 03/01/2010 | Jeffries & Co | | 354,466 | 350,000.00 | 348,439 | 348,827 | | | 125 | 125 | 348,952 | | 5,514 | 5,514 | 4,375 | 07/15/2011 | |
| 36962G-VS-0 | GENERAL ELEC CAP CORP | | 11/15/2010 | MATURITY | | 325,000 | 325,000.00 | 348,413 | 327,996 | | | (2,996) | (2,996) | 325,000 | | | | 22,344 | 11/15/2010 | |
| 36962G-2N-3 | GENERAL ELEC CAP FLOAT | | 02/16/2010 | Bank Of America | | 2,977,050 | 3,000,000.00 | 2,842,350 | 2,877,745 | | | 9,225 | 9,225 | 2,886,970 | | 90,080 | 90,080 | 2,706 | 08/15/2011 | |
| 38141G-EF-7 | GOLDMAN SACHS GROUP I | | 11/12/2010 | Bank Of America | | 2,015,380 | 2,000,000.00 | 1,968,300 | 1,992,444 | | | 6,243 | 6,243 | 1,998,687 | | 16,693 | 16,693 | 133,333 | 01/15/2011 | |
| 396789-FT-1 | GREENWICH CAP CMBS 200 | | 04/28/2010 | DEUTSCH | | 1,055,156 | 1,000,000.00 | 995,391 | 997,283 | | | 129 | 129 | 997,412 | | 57,744 | 57,744 | 22,450 | 06/10/2036 | |
| 20173V-AB-6 | GREENWICH CAP CMBS 200 | | 04/27/2010 | MORGAN STANL | | 673,806 | 655,000.00 | 637,167 | 642,755 | | | 1,125 | 1,125 | 643,879 | | 29,926 | 29,926 | 15,173 | 12/10/2049 | |
| 437076-AN-2 | HOME DEPOT INC 5.2% 03/0 | | 09/07/2010 | Bank Of America | | 1,532,280 | 1,500,000.00 | 1,505,235 | 1,503,091 | | | (1,790) | (1,790) | 1,501,301 | | 30,979 | 30,979 | 79,950 | 03/01/2011 | |
| 441812-GM-0 | HOUSEHOLD FIN CORP | | 07/15/2010 | MATURITY | | 500,000 | 500,000.00 | 536,336 | 503,216 | | | (3,216) | (3,216) | 500,000 | | | | 40,000 | 07/15/2010 | |
| 40429C-CV-2 | HSBC FINANCE CORP | | 09/15/2010 | MATURITY | | 1,650,000 | 1,650,000.00 | 1,611,984 | 1,643,715 | | | 6,285 | 6,285 | 1,650,000 | | | | 76,313 | 09/15/2010 | |
| 454889-AK-2 | INDIANA MICH PWR CO | | 12/01/2010 | US Bank | | 1,086,710 | 1,000,000.00 | 965,190 | 977,055 | | | 3,862 | 3,862 | 980,916 | | 105,794 | 105,794 | 53,446 | 11/15/2014 | |
| 46051M-AC-6 | INTERNATIONAL TRANSMIS | | 10/28/2010 | MORGAN STANL | | 330,612 | 300,000.00 | 299,670 | 299,658 | | | 5 | 5 | 299,662 | | 30,950 | 30,950 | 20,008 | 03/31/2036 | |
| 46625M-AC-3 | JP MORGAN CHASE CMBS 2 | | 12/15/2010 | PRINCIPAL REC | | 1,593,835 | 1,593,834.64 | 1,671,915 | 1,606,192 | | | (12,358) | (12,358) | 1,593,835 | | | | 74,719 | 03/15/2033 | |
| 46625M-6W-4 | JP MORGAN COM MTG 2004- | | 04/28/2010 | MORGAN STANL | | 186,884 | 180,000.00 | 180,889 | 180,304 | | | (17) | (17) | 180,287 | | 6,597 | 6,597 | 4,112 | 06/12/2041 | |
| 46627Q-BA-5 | JP MORGAN COM MTG 2006- | | 04/27/2010 | DEUTSCH | | 4,517,883 | 4,350,000.00 | 4,451,273 | 4,423,085 | | | (3,688) | (3,688) | 4,419,397 | | 98,485 | 98,485 | 104,676 | 06/12/2043 | |
| 46630E-AC-4 | JP MORGAN COM MTG 2006- | | 04/27/2010 | DEUTSCH | | 5,170,922 | 5,100,000.00 | 5,075,098 | 5,079,061 | | | 479 | 479 | 5,079,540 | | 91,382 | 91,382 | 114,597 | 12/12/2043 | |
| 487836-AS-7 | KELLOGG CO 6.6% 04/01/11 | | 11/23/2010 | VARIOUS | | 2,104,423 | 2,050,000.00 | 2,195,509 | 2,137,667 | | | (55,128) | (55,128) | 2,082,538 | | 21,885 | 21,885 | 143,018 | 04/01/2011 | |
| 548661-CN-5 | LOWES COS INC 6.1% 09/15/ | | 04/28/2010 | MORGAN STANL | | 171,482 | 150,000.00 | 151,055 | 150,854 | | | (29) | (29) | 150,825 | | 20,656 | 20,656 | 5,795 | 09/15/2017 | |
| 564759-QB-7 | MANUFACTURERS & TRADE | | 04/06/2010 | Jeffries & Co | | 447,500 | 500,000.00 | 500,000 | 500,000 | | | | | 500,000 | | (52,500) | (52,500) | 10,007 | 12/01/2021 | |
| 59018Y-VV-0 | MERRILL LYNCH CO INC MT | | 08/04/2010 | MATURITY | | 2,000,000 | 2,000,000.00 | 1,985,940 | 1,997,977 | | | 2,023 | 2,023 | 2,000,000 | | | | 95,800 | 08/04/2010 | |
| 59022H-CP-5 | ML MTG TRUST 2003-KEY1 | | 04/28/2010 | KeyBanc | | 2,659,719 | 2,600,000.00 | 2,500,810 | 2,557,426 | | | 5,711 | 5,711 | 2,563,137 | | 96,582 | 96,582 | 53,714 | 11/12/2035 | |
| 617446-6Q-7 | MORGAN STANLEY | | 12/06/2010 | Susquehanna | | 547,345 | 500,000.00 | 500,000 | 500,000 | | | | | 500,000 | | 47,345 | 47,345 | 39,382 | 04/01/2018 | |
| 617446-C2-3 | MORGAN STANLEY | | 12/06/2010 | Susquehanna | | 468,891 | 450,000.00 | 446,036 | 446,992 | | | 335 | 335 | 447,327 | | 21,564 | 21,564 | 34,744 | 01/09/2017 | |

SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|----------------------|----------------------------------------------------------------|----------|---------------|---------------------|---------------------------|---------------|----------------|-------------|------------------------------------------|-------------------------------------------|-------------------------------------------|-----------------------------------------------------------|--------------------------------------|--------------------------------------------|------------------------------------------------|------------------------------------------|----------------------------------|-------------------------------|-----------------------------------------------------|---------------|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identification | Description | For eign | 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 (Amort-ization)/ 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 |
| 61746W-JJ-0 | MORGAN STANLEY CAP 200 | | 10/18/2010 | VARIOUS | | 39,708 | 39,708.29 | 40,546 | 39,778 | | (92) | | (92) | | 39,686 | | 23 | 23 | 1,430 | 12/18/2032 |
| 61746W-HF-0 | MORGAN STANLEY CAP 200 | | 12/15/2010 | PRINCIPAL REC | | 509,626 | 509,625.59 | 533,216 | 514,977 | | (5,352) | | (5,352) | | 509,626 | | | | 25,090 | 07/15/2033 |
| 61746W-LT-5 | MORGAN STANLEY CAP 200 | | 12/15/2010 | PRINCIPAL REC | | 196,387 | 196,386.54 | 206,191 | 198,574 | | (2,187) | | (2,187) | | 196,387 | | | | 7,030 | 10/15/2035 |
| 617451-CR-8 | MORGAN STANLEY CAP 200 | | 04/27/2010 | DEUTSCH | | 1,326,385 | 1,281,000.00 | 1,287,999 | 1,284,727 | | (309) | | (309) | | 1,284,417 | | 41,968 | 41,968 | 27,369 | 10/12/2052 |
| 666807-AT-9 | NORTHROP GRUMMAN 7.12 | | 11/12/2010 | Citibank | | 1,778,210 | 1,750,000.00 | 1,868,265 | 1,821,392 | | (54,662) | | (54,662) | | 1,766,730 | | 11,480 | 11,480 | 156,552 | 02/15/2011 |
| 64952W-AS-2 | NY LIFE GLOBAL FDG 2.25% | | 03/02/2010 | Jeffries & Co | | 404,588 | 400,000.00 | 398,872 | 398,943 | | 59 | | 59 | | 399,002 | | 5,586 | 5,586 | 3,425 | 12/14/2012 |
| 677415-CK-5 | OHIO PWR CO | | 11/01/2010 | MATURITY | | 350,000 | 350,000.00 | 349,528 | 349,954 | | 46 | | 46 | | 350,000 | | | | 18,550 | 11/01/2010 |
| 693476-AV-5 | PNC FUNDING CORP | | 03/10/2010 | MATURITY | | 2,000,000 | 2,000,000.00 | 1,995,480 | 1,999,788 | | 212 | | 212 | | 2,000,000 | | | | 45,000 | 03/10/2010 |
| 742718-DL-0 | PROCTER & GAMBLE 4.6% 1/ | | 06/27/2010 | CALLED @ 109.1 | | 1,637,957 | 1,500,000.00 | 1,585,695 | 1,573,214 | | (8,354) | | (8,354) | | 1,564,860 | | 73,097 | 73,097 | 65,742 | 01/15/2014 |
| 69362B-AN-2 | PSEG PWR LLC | | 12/02/2010 | Jeffries & Co | | 1,668,195 | 1,500,000.00 | 1,480,530 | 1,486,107 | | 1,870 | | 1,870 | | 1,487,977 | | 180,218 | 180,218 | 83,875 | 12/01/2015 |
| 693627-AZ-4 | PSI ENERGY INC | | 12/03/2010 | STIFEL | | 869,363 | 750,000.00 | 780,743 | 772,443 | | (2,746) | | (2,746) | | 769,697 | | 99,666 | 99,666 | 44,493 | 06/15/2016 |
| 755111-BN-0 | RAYTHEON CO | | 11/05/2010 | CALLED @ 110.9 | | 832,358 | 750,000.00 | 748,973 | 749,547 | | 110 | | 110 | | 749,657 | | 82,700 | 82,700 | 44,120 | 04/01/2013 |
| 775371-AW-7 | ROHM & HAAS CO 5.6% 03/1 | | 03/04/2010 | MORGAN STANL | | 2,943,298 | 2,735,000.00 | 2,904,707 | 2,901,442 | | (8,644) | | (8,644) | | 2,892,798 | | 50,500 | 50,500 | 74,027 | 03/15/2013 |
| 786514-BL-2 | SAFEWAY INC 4.95% 08/16/1 | | 08/16/2010 | MATURITY | | 2,655,000 | 2,655,000.00 | 2,694,374 | 2,672,011 | | (17,011) | | (17,011) | | 2,655,000 | | | | 131,423 | 08/16/2010 |
| 85748D-AA-7 | STATE STR CAP TR IV | | 02/09/2010 | Bank Of America | | 414,000 | 600,000.00 | 600,000 | 600,000 | | | | | | 600,000 | | (186,000) | (186,000) | 1,233 | 06/01/2077 |
| 87927V-AQ-1 | TELECOM ITALIA CAP | | 04/07/2010 | Wall Street Acces | | 1,530,525 | 1,500,000.00 | 1,430,955 | 1,449,366 | | 2,001 | | 2,001 | | 1,451,367 | | 79,158 | 79,158 | 41,781 | 10/01/2015 |
| 89417E-AA-7 | TRAVELERS COMPANIES IN | | 04/27/2010 | Bank Of America | | 809,531 | 825,000.00 | 810,134 | 810,447 | | 8 | | 8 | | 810,456 | | (924) | (924) | 32,227 | 03/15/2067 |
| 907818-DA-3 | UNION PAC CORP | | 12/06/2010 | MORGAN STANL | | 142,234 | 125,000.00 | 124,576 | 124,629 | | 32 | | 32 | | 124,661 | | 17,573 | 17,573 | 9,381 | 08/15/2018 |
| 913017-BG-3 | UNITED TECHNOLOGIES CO | | 03/01/2010 | Jeffries & Co | | 503,210 | 500,000.00 | 501,620 | 500,117 | | (58) | | (58) | | 500,059 | | 3,151 | 3,151 | 7,474 | 05/01/2010 |
| 927804-FC-3 | VIRGINIA ELEC & PWR CO | | 12/02/2010 | CS First Boston | | 1,821,111 | 1,550,000.00 | 1,543,986 | 1,544,936 | | 490 | | 490 | | 1,545,426 | | 275,685 | 275,685 | 113,232 | 09/15/2017 |
| 92857T-AG-2 | VODAFONE AIRTOUCH 7.75 | | 02/15/2010 | MATURITY | | 1,950,000 | 1,950,000.00 | 2,161,335 | 1,955,334 | | (5,334) | | (5,334) | | 1,950,000 | | | | 75,563 | 02/15/2010 |
| 929766-7G-2 | WACHOVIA CMBS 2005-C21 | | 04/28/2010 | WELLS FARGO | | 1,844,609 | 1,750,000.00 | 1,755,469 | 1,751,431 | | (143) | | (143) | | 1,751,288 | | 93,322 | 93,322 | 38,756 | 10/15/2044 |
| 92976V-AB-4 | WACHOVIA CMBS 2006-C25 | | 04/27/2010 | VARIOUS | | 2,129,750 | 2,103,007.02 | 2,145,231 | 2,108,827 | | (3,738) | | (3,738) | | 2,105,089 | | 24,661 | 24,661 | 45,815 | 05/15/2043 |
| 92979F-AB-6 | WACHOVIA CMBS 2007-C34 | | 04/27/2010 | WELLS FARGO | | 1,289,648 | 1,250,000.00 | 1,223,145 | 1,232,621 | | 1,826 | | 1,826 | | 1,234,447 | | 55,202 | 55,202 | 28,812 | 05/15/2046 |
| 94973V-AJ-6 | WELLPOINT INC | | 04/07/2010 | Bank Of America | | 1,030,490 | 1,000,000.00 | 998,330 | 999,766 | | 59 | | 59 | | 999,825 | | 30,665 | 30,665 | 37,083 | 01/15/2011 |
| 949746-NB-3 | WELLS FARGO & CO NEW | | 11/17/2010 | Jeffries & Co | | 1,006,790 | 1,000,000.00 | 999,470 | 999,874 | | 107 | | 107 | | 999,981 | | 6,809 | 6,809 | 65,813 | 01/12/2011 |
| 949748-AF-4 | WELLS FARGO BK N A | | 11/17/2010 | WELLS FARGO | | 1,012,110 | 1,000,000.00 | 1,051,040 | 1,007,848 | | (6,311) | | (6,311) | | 1,001,537 | | 10,573 | 10,573 | 83,671 | 02/01/2011 |
| 984121-BL-6 | XEROX CORP | | 04/05/2010 | Wall Street Acces | | 100,917 | 100,000.00 | 102,113 | 100,586 | | (332) | | (332) | | 100,254 | | 663 | 663 | 2,236 | 06/15/2010 |
| 984121-BS-1 | XEROX CORP | | 04/05/2010 | WELLS FARGO | | 557,765 | 525,000.00 | 522,968 | 523,937 | | 110 | | 110 | | 524,047 | | 33,718 | 33,718 | 11,470 | 05/15/2012 |
| 3899999 | Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) | | | | X X X | 111,530,757 | 120,023,461.67 | 103,844,370 | 102,912,451 | | (207,653) | | (207,653) | | 102,704,791 | | 8,825,964 | 8,825,964 | 3,603,350 | X X X |
| 8399997 | Subtotal - Bonds - Part 4 | | | | X X X | 209,034,578 | 212,908,085 | 200,736,342 | 198,425,158 | | (592,984) | | (592,984) | | 197,929,205 | | 11,105,371 | 11,105,371 | 6,947,203 | X X X |
| 8399998 | Summary Item from Part 5 for Bonds | | | | X X X | 50,004,996 | 46,205,000.00 | 49,721,357 | | | (157,887) | | (157,887) | | 49,563,470 | | 441,523 | 441,523 | 638,495 | X X X |
| 8399999 | Total - Bonds | | | | X X X | 259,039,574 | 259,113,085.04 | 250,457,699 | 198,425,158 | | (750,871) | | (750,871) | | 247,492,675 | | 11,546,894 | 11,546,894 | 7,585,698 | X X X |
| 20235#-10-1 | Commercial Settlements | | 09/15/2010 | FNF Control III, In | | 100.00 | 3,420,533 | 3,000,000 | | 3,000,000 | | 3,000,000 | | 3,000,000 | | | 420,533 | 420,533 | | |
| 202797-92-4 | Commonwealth Land of CA | | 12/27/2010 | Distrib to CTI | | 4,666.00 | 6,485,404 | 102,039,717 | | 99,231,159 | | 99,231,159 | | 102,039,717 | | (95,554,313) | (95,554,313) | | | |
| 987654-32-4 | Commonwealth Lawyers Title o | | 09/15/2010 | FNF Control III, In | | 1.00 | 2,844,440 | 5,000,000 | | 5,000,000 | | 5,000,000 | | 5,000,000 | | (2,155,560) | (2,155,560) | | | |

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. | | | | | | | |
| 30280*-10-8 222222-22-6 | FNF Control III Napa Land Title Company | | 09/15/2010 12/23/2010 | Distrib to CTI Merged into CLT | 1,000.00 69,198.00 | 6,285,006 2,808,558 | | 6,285,066 2,808,558 | | | | | | | 6,285,066 2,808,558 | | | | | | |
| 9199999 | Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates | | | | X X X | 21,843,941 | X X X | 119,133,341 | | | | | | | 119,133,341 | | (97,289,340) | (97,289,340) | | X X X | |
| 9799997 | Subtotal - Common Stocks - Part 4 | | | | X X X | 21,843,941 | X X X | 119,133,341 | | | | | | | 119,133,341 | | (97,289,340) | (97,289,340) | | X X X | |
| 9799999 | Total - Common Stocks | | | | X X X | 21,843,941 | X X X | 119,133,341 | | | | | | | 119,133,341 | | (97,289,340) | (97,289,340) | | X X X | |
| 9899999 | Total - Preferred and Common Stocks | | | | X X X | 21,843,941 | X X X | 119,133,341 | | | | | | | 119,133,341 | | (97,289,340) | (97,289,340) | | X X X | |
| 9999999 | Totals | | | | | 280,883,515 | X X X | 369,591,040 | 198,425,158 | 110,039,717 | (750,871) | | 109,288,846 | | 366,626,016 | | (85,742,446) | (85,742,446) | 7,585,698 | X X X | |

E14.6

SCHEDULE D - PART 5

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | 17 | 18 | 19 | 20 | 21 | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|-----------------------------------------------------|
| | | | | | | | | | | | 12 | 13 | 14 | 15 | | | | | | 16 |
| CUSIP Identification | Description | For e i g n | Date Acquired | Name of Vendor | Disposal Date | Name of Purchaser | Par Value (Bonds) or Number of Shares (Stock) | Actual Cost | Consideration | Book/ Adjusted Carrying Value at Disposal | 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. (12+13-14) | Total Foreign Exchange Change in B./A.C.V. | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Interest and Dividends Received During Year | Paid for Accrued Interest and Dividends |
| 912828-JH-4 912828-LD-0 | UNITED STATES TREAS NTS US TREASURY NOTE 3.25% 07/31/16 | | 08/23/2010 08/23/2010 | ftn CS First Boston | 10/22/2010 11/09/2010 | Bank Of America Citibank | 4,950,000.00 4,950,000.00 | 5,597,367 5,369,010 | 5,635,652 5,439,199 | 5,585,278 5,354,804 | | (12,089) (14,206) | | (12,089) (14,206) | | | 50,374 84,395 | 50,374 84,395 | 38,201 44,590 | 4,842 10,492 |
| 0399999 | Bonds - U.S. Governments | | | | | | 9,900,000.00 | 10,966,377 | 11,074,851 | 10,940,082 | | (26,295) | | (26,295) | | | 134,769 | 134,769 | 82,791 | 15,334 |
| 373383-4M-7 452152-CR-0 574192-6E-5 783243-6N-3 825440-BU-3 | GEORGIA ST GO 5.0% 07/01/19 ILLINOIS ST GO 5% 01/01/19 MARYLAND ST GO 5% 08/01/17 RUTHERFORD CNTY TN 4% 04/01/16 SHREVEPORT LA CTF5 3% 10/01/11 | | 08/03/2010 03/11/2010 08/03/2010 09/03/2010 04/12/2010 | BAIRD & CO JP MORGAN MERRILL LYNCH STEPHENS STEPHENS | 12/02/2010 06/03/2010 12/02/2010 09/24/2010 06/02/2010 | BARCLAYS WILLIAM BLAIR Lebenthal & Co STEPHENS SOUTHWEST SECURI | 350,000.00 2,000,000.00 400,000.00 3,000,000.00 3,000,000.00 | 409,017 2,193,500 477,760 3,406,980 3,074,760 | 403,225 2,164,860 476,008 3,393,390 3,090,240 | 406,405 2,189,233 474,330 3,402,910 3,069,056 | | (2,612) (4,267) (3,430) (4,070) (5,704) | | (2,612) (4,267) (3,430) (4,070) (5,704) | | | (3,181) (24,373) 1,678 (9,520) 21,184 | (3,181) (24,373) 1,678 (9,520) 21,184 | 7,583 50,000 6,500 333 11,250 | 1,701 3,611 |
| 1799999 | Bonds - U.S. States, Territories and Possessions | | | | | | 8,750,000.00 | 9,562,017 | 9,527,723 | 9,541,934 | | (20,083) | | (20,083) | | | (14,212) | (14,212) | 75,666 | 5,312 |
| 34153P-ND-6 486063-KB-5 | FLORIDA ST BRD ED 5.5% 06/01/17 KATY TX INDPST SCH GO 5% 02/15/19 | | 07/30/2010 06/11/2010 | MORGAN STANLEY First Southwest Compan | 12/01/2010 11/23/2010 | BARCLAYS Guggenheim Securities | 350,000.00 200,000.00 | 421,582 231,964 | 418,289 234,470 | 418,307 230,496 | | (3,275) (1,468) | | (3,275) (1,468) | | | (19) 3,974 | (19) 3,974 | 9,892 6,611 | 3,369 2,083 |
| 2499999 | Bonds - U.S. Political Subdivisions of States | | | | | | 550,000.00 | 653,546 | 652,759 | 648,803 | | (4,743) | | (4,743) | | | 3,955 | 3,955 | 16,503 | 5,452 |
| 041042-RH-7 64711R-BD-7 | ARKANSAS ST FED 4% 08/01/14 NEW MEXICO FN AUTH 5.125% 06/15/1 | | 06/03/2010 07/12/2010 | State Street SOUTHWEST SECURIT | 11/18/2010 11/18/2010 | VARIOUS JP MORGAN | 2,300,000.00 1,955,000.00 | 2,530,023 2,184,986 | 2,508,267 2,217,302 | 2,505,577 2,176,080 | | (24,446) (8,906) | | (24,446) (8,906) | | | 2,690 41,222 | 2,690 41,222 | 43,739 43,974 | 2,300 8,349 |
| 3199999 | Bonds - U.S. Special Rev. and Special Assessment and all Non-Guar. Obligations | | | | | | 4,255,000.00 | 4,715,009 | 4,725,569 | 4,681,657 | | (33,352) | | (33,352) | | | 43,912 | 43,912 | 87,713 | 10,649 |
| 025816-AY-5 0258M0-DA-4 06051G-ED-7 20825R-AB-7 278865-AH-3 26884A-AX-1 30212P-AF-2 36962G-4R-2 437076-AP-7 44923Q-AA-2 459200-GN-5 46625H-HU-7 803111-AS-2 931142-CZ-4 | AMERICAN EXPRESS 7% 03/19/18 AMEX CR CORP MTNBE 2.75% 09/15/1 BANK AMER CORP 3.7% 09/01/15 CONOCOPHILLIPS AUS 5.5% 04/15/13 ECOLAB INC SR NT 4.875% 02/15/15 ERP OPR LTD PRTRNSP 5.75% 06/15/1 EXPEDIA INC DEL 08/15/2020 5.95% GE CAP CORP MTN BE 4.375% 09/16/2 HOME DEPOT INC 5.4% 03/01/16 HYUNDAI CAP AMER 3.75% 04/06/16 IBM 6.5% 10/15/13 JPMORGAN CHASE & CO 4.25% 10/15/ SARA LEE CORP 4.1% 09/15/20 WAL MART STORES INC 3.25% 10/25/2 | | 02/16/2010 09/08/2010 08/17/2010 07/20/2010 08/24/2010 09/09/2010 11/01/2010 09/13/2010 09/07/2010 09/29/2010 07/14/2010 10/14/2010 08/30/2010 10/26/2010 | GOLDMAN SACHS GOLDMAN SACHS Bank Of America Bank Of America ftn Bank Of America Bank Of America Bank Of America BARCLAYS Bank Of America Bank Of America Jeffries & Co JP MORGAN Bank Of America Bank Of America | 12/02/2010 11/23/2010 11/23/2010 11/23/2010 11/23/2010 11/23/2010 12/10/2010 11/23/2010 11/23/2010 09/29/2010 11/23/2010 10/19/2010 11/23/2010 11/04/2010 | Bank Of America Jeffries & Co KeyBanc Citicorp Securities Susquehanna Bank Of America Bank Of America Bank Of America CS First Boston Bank Of America Bank Of America Citicorp Securities Susquehanna CS First Boston VARIOUS | 1,500,000.00 500,000.00 1,000,000.00 1,600,000.00 1,500,000.00 1,500,000.00 1,000,000.00 5,000,000.00 2,000,000.00 3,000,000.00 1,000,000.00 250,000.00 1,500,000.00 1,400,000.00 | 1,663,110 497,080 998,760 1,769,248 1,678,065 1,678,125 1,030,970 4,960,850 2,250,440 3,001,920 1,157,190 248,775 1,504,155 1,385,720 | 1,766,940 499,455 995,330 1,767,312 1,675,740 1,691,730 1,030,710 4,974,900 2,290,260 3,010,080 1,151,060 250,528 1,507,485 1,412,564 | 1,650,002 497,193 998,820 1,748,493 1,668,673 1,673,333 1,030,710 4,961,453 2,241,548 3,001,920 1,140,248 248,776 1,504,078 1,385,747 | | (13,108) 113 60 (20,755) (9,392) (4,792) (260) 603 (8,892) (4,792) (260) 1 (77) 27 | | (13,108) 113 60 (20,755) (9,392) (4,792) (260) 603 (8,892) (4,792) (260) 1 (77) 27 | | 116,938 2,262 (3,490) 18,819 7,067 18,397 18,397 13,447 48,712 8,160 10,812 1,751 3,407 26,817 | 116,938 2,262 (3,490) 18,819 7,067 18,397 18,397 13,447 48,712 8,160 10,812 1,751 3,407 26,817 | 127,750 2,903 10,175 54,756 21,125 32,104 32,104 44,358 26,400 2,700 40,444 30 14,008 1,769 | 43,750 2,903 10,175 23,956 2,438 14,135 14,710 44,358 2,700 16,972 506 | |
| 3899999 | Bonds - Industrial and Miscellaneous (Unaffiliated) | | | | | | 22,750,000.00 | 23,824,408 | 24,024,094 | 23,750,994 | | (73,414) | | (73,414) | | | 273,099 | 273,099 | 375,822 | 119,167 |

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) | | | | | |
| 8399998 | Subtotal - Bonds | | | | | | 46,205,000.00 | 49,721,357 | 50,004,996 | 49,563,470 | | (157,887) | | (157,887) | | 441,523 | 441,523 | 638,495 | 155,914 |
| 8999998 | Subtotal - Preferred Stocks | | | | | | X X X | | | | | | | | | | | | |
| 9899999 | Subtotal - Stocks | | | | | | X X X | | | | | | | | | | | | |
| 9999999 | Totals | | | | | | X X X | 49,721,357 | 50,004,996 | 49,563,470 | | (157,887) | | (157,887) | | 441,523 | 441,523 | 638,495 | 155,914 |

E15.1

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 |
| 88845*-10-4 | TITLE REINSURANCE COMPANY | | 32336 | 3iiA | NO | | 585,196 | 28.000 | 11.380 |
| 1199999 Common Stocks - U.S. Property & Casualty Insurer | | | | | | | 585,196 | X X X | X X X |
| 78440@-10-2 | S-K-L-D, Incorporated Class B | | 00000 | 3iiB | NO | | 4,459 | 166.000 | 2.340 |
| 1799999 Common Stocks - Other Affiliates | | | | | | | 4,459 | X X X | X X X |
| 1899999 Total - Common Stocks | | | | | | | 589,655 | X X X | X X X |
| 1999999 Totals | | | | | | | 589,655 | 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: \$ 162,854,507
2. Total amount of intangible assets nonadmitted \$

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 |
| NONE | | | | | |
| 0399999 Total | | | | X X X | X X X |

SCHEDULE DA - PART 1

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

| 1 CUSIP Identification | 2 Description | Codes | | 5 Date Acquired | 6 Name of Vendor | 7 Maturity Date | 8 Book / Adjusted Carrying Value | Change in Book/Adjusted Carrying Value | | | | 13 Par Value | 14 Actual Cost | Interest | | | | | 21 Paid for Accrued Interest | | | | | | |
|----------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|-----------|--------------------------------------|------------------------------------------------------|------------------------------------------------------------|-----------------------|----------------------------------------------|----------------------------------------------------------|----------------------------------------------------------|-----------------------------------------------------------------------------------|-----------------------------------------------------------------|--------------------|------------------------------------------|-----------------------------------------------------------------------------------------------|---------------------------------------------|------------------|-------------------------------|--------------------|------------------------------------------|--------------------------------------------|-------|--------------------------|--|-------|--|
| | | 3 Code | 4 F o r e i g n | | | | | 9 Unrealized Valuation Increase / (Decrease) | 10 Current Year's (Amortization) / Accretion | 11 Current Year's Other Than Temporary Impairment Recognized | 12 Total Foreign Exchange Change in B./A.C.V. | | | 15 Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default | 16 Non-Admitted Due And Accrued | 17 Rate of | 18 Effective Rate of | 19 When Paid | | 20 Amount Received During Year | | | | | |
| 26188J-30-5 31846V-41-9 38145C-75-2 4812A2-74-4 | DREYFUS CASH MGMT FUND B 670 FIRST AMER TRAS OBLIG FD INST GS FNCL SQ FEDERAL FUND # 3530 JPMORGAN TAX FREE MMKT FUND | @ | | 11/01/2010 11/01/2010 12/15/2010 12/01/2010 | BNY Western Trust US Bank TDWEALTH MGMT JP MORGAN | | 11,451 46,078 57,810 23,191,445 | | | | | | 11,451 46,078 57,810 23,191,445 | | | | | | | | | MON MON MON MON | | 6,132 | |
| 8999999 | Class One Money Market Mutual Funds | | | | | | 23,306,784 | | | | | X X X | 23,306,784 | | | X X X | X X X | X X X | | | 6,132 | | | | |
| 9199999 | TOTALS | | | | | | 23,306,784 | | | | | X X X | 23,306,784 | | | X X X | X X X | X X X | | | 6,132 | | | | |

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

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

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

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

NONE **Schedule DB - Part D**

NONE **Schedule DL - Part 1**

NONE **Schedule DL - Part 2**

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 | | | | | | |
| Bank of America | | | | | (507,431) | |
| Bank of America | | | | | 1,217,105 | |
| Bank of America | | | | | 8,845,529 | |
| Bank of America | | | | | 1,546,935 | |
| Bank of America | | | | | 328,194 | |
| Harris Bank | | | | | (3,689,771) | |
| JP Morgan Chase | | | | | 1,596,092 | |
| Suntrust Bank | | | | | 727,468 | |
| 0199998 Deposits in (13) depositories that do not exceed the allowable limit in any one depository (See Instructions) - Open Depositories | X X X | X X X | 13,086 | | 422,200 | X X X |
| 0199999 Totals - Open Depositories | X X X | X X X | 13,086 | | 10,486,321 | 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 | 13,086 | | 10,486,321 | X X X |
| 0499999 Cash in Company's Office | X X X | X X X | X X X | X X X | 7,600 | X X X |
| 0599999 Total Cash | X X X | X X X | 13,086 | | 10,493,921 | X X X |

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

| | | | | | | | |
|-------------|-------------|----------|-----------|--------------|------------|--------------|------------|
| 1. January | (355,436) | 4. April | 1,283,045 | 7. July | 8,987,003 | 10. October | 10,921,461 |
| 2. February | (1,063,798) | 5. May | 8,632,758 | 8. August | 11,422,546 | 11. November | 8,905,658 |
| 3. March | 2,216,066 | 6. June | 9,419,103 | 9. September | 9,251,547 | 12. December | 10,493,920 |

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 |
|--------------------------------|-----------|--------------------|-----------------------|--------------------|-----------------------------------|---------------------------------------|----------------------------------|
| | | | NONE | | | | |
| 8699999 Total Cash Equivalents | | | | | | | |

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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 | Statutory Deposit | | 58,963 | 63,117 |
| 2. Alaska | AK | B | FBO all policyholders | 172,343 | 185,200 | |
| 3. Arizona | AZ | | | | | |
| 4. Arkansas | AR | B | RSD by Ins Code 26-63-206 | | 60,134 | 64,144 |
| 5. California | CA | | | | | |
| 6. Colorado | CO | | | | | |
| 7. Connecticut | CT | | | | | |
| 8. Delaware | DE | | | | | |
| 9. District of Columbia | DC | | | | | |
| 10. Florida | FL | B | FBO all policyholders | 496,823 | 533,367 | |
| 11. Georgia | GA | B | Statutory Deposit | | 34,395 | 36,818 |
| 12. Hawaii | HI | | | | | |
| 13. Idaho | ID | | | | | |
| 14. Illinois | IL | B | FBO all policyholders | 982,715 | 1,051,950 | |
| 15. Indiana | IN | | | | | |
| 16. Iowa | IA | | | | | |
| 17. Kansas | KS | | | | | |
| 18. Kentucky | KY | | | | | |
| 19. Louisiana | LA | B | Statutory Deposit | | 35,066 | 36,663 |
| 20. Maine | ME | | | | | |
| 21. Maryland | MD | | | | | |
| 22. Massachusetts | MA | | | | | |
| 23. Michigan | MI | | | | | |
| 24. Minnesota | MN | | | | | |
| 25. Mississippi | MS | | | | | |
| 26. Missouri | MO | | | | | |
| 27. Montana | MT | | | | | |
| 28. Nebraska | NE | B | FBO all policyholders | 982,715 | 1,051,950 | |
| 29. Nevada | NV | | | | | |
| 30. New Hampshire | NH | | | | | |
| 31. New Jersey | NJ | B | FBO all policyholders | 552,716 | 569,472 | |
| 32. New Mexico | NM | B | Statutory Deposit | | 103,185 | 110,455 |
| 33. New York | NY | | | | | |
| 34. North Carolina | NC | B | Statutory Deposit | | 5,524,769 | 5,708,480 |
| 35. North Dakota | ND | | | | | |
| 36. Ohio | OH | B | Statutory Deposit | | 299,377 | 318,270 |
| 37. Oklahoma | OK | | | | | |
| 38. Oregon | OR | B | Statutory Deposit | | 113,012 | 120,974 |
| 39. Pennsylvania | PA | | | | | |
| 40. Rhode Island | RI | | | | | |
| 41. South Carolina | SC | | | | | |
| 42. South Dakota | SD | B | FBO all policyholders | 120,227 | 125,700 | |
| 43. Tennessee | TN | | | | | |
| 44. Texas | TX | CD | RSD for qualification | 205,013 | 205,013 | |
| 45. Utah | UT | | | | | |
| 46. Vermont | VT | | | | | |
| 47. Virginia | VA | B | Statutory Deposit | | 500,947 | 523,750 |
| 48. Washington | WA | B | RSD | 216,197 | 231,429 | |
| 49. West Virginia | WV | | | | | |
| 50. Wisconsin | WI | | | | | |
| 51. Wyoming | WY | | | | | |
| 52. American Samoa | AS | | | | | |
| 53. Guam | GU | CD | RSD for qualification | 65,000 | 65,000 | |
| 54. Puerto Rico | PR | B | Statutory Deposit | | 308,932 | 325,374 |
| 55. US Virgin Islands | VI | B | Statutory Deposit | | 110,015 | 123,157 |
| 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 | 3,793,749 | 4,019,081 | 7,148,795 |
| | | | | | | 7,431,202 |

| 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 - 5803 plus 5898) (Line 58 above) | | X X X | X X X | | | |

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