

ANNUAL STATEMENT

OF THE

STEWART

Title Guaranty Company

of **Houston**

in the state of **Texas**

TO THE

Insurance Department

OF THE

STATE OF

FOR THE YEAR ENDED
December 31, 2007

TITLE

2007



50121200720100100

ANNUAL STATEMENT
For the Year Ended December 31, 2007
OF THE CONDITION AND AFFAIRS OF THE
Stewart Title Guaranty Company

NAIC Group Code 0340 0340 NAIC Company Code 50121 Employer's ID Number 74-0924290
(Current Period) (Prior Period)

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

Country of Domicile United States of America

Incorporated/Organized: February 20, 1908 Commenced Business: March 11, 1913

Statutory Home Office: 1980 Post Oak Boulevard Houston, TX 77056
(Street and Number) (City, State and Zip Code)

Main Administrative Office: 1980 Post Oak Boulevard Houston, TX 77056 713-625-8100
(Street and Number) (City, State and Zip Code) (Area Code)(Telephone Number)

Mail Address: P. O. Box 2029 Houston, TX 77252
(Street and Number) (City, State and Zip Code)

Primary Location of Books and Records: 1980 Post Oak Boulevard Houston, TX 77056 713-625-8100
(Street and Number) (City, State and Zip Code) (Area Code)(Telephone Number)

Internet Website Address: www.stewart.com

Statutory Statement Contact: Alison R. Evers 713-625-8036
(Name) (Area Code)(Telephone Number)(Extension)
AEvers@stewart.com 713-629-2330
(E-Mail Address) (Fax Number)

OFFICERS
Chairman of the Board
Malcolm S. Morris #

	Name	Title
1.	<u>Michael B. Skalka #</u>	<u>President</u>
2.	<u>Sue M. Pizzitola</u>	<u>Secretary</u>
3.	<u>Ken Anderson, Jr.</u>	<u>Treasurer</u>

Vice-Presidents

Name	Title	Name	Title
<u>Alison R. Evers</u>	<u>Senior Vice-President</u>	<u>Glenn Clements</u>	<u>Executive Vice-President</u>
<u>Max Crisp</u>	<u>Executive Vice-President</u>	<u>Harold Hickman</u>	<u>Executive Vice-President</u>
<u>Harold Hayes #</u>	<u>Senior Vice-President</u>	<u>Tom Sagehorn</u>	<u>Executive Vice-President</u>
<u>Paul Sands</u>	<u>Executive Vice-President</u>	<u>Allan Wasserman</u>	<u>Executive Vice-President</u>
<u>Rand Zimmerman</u>	<u>Executive Vice-President</u>	<u>Robert Oakland</u>	<u>Senior Vice-President</u>
<u>Larry Davis</u>	<u>Senior Vice-President</u>	<u>Ashley Smith</u>	<u>Executive Vice-President</u>
<u>Elizabeth Henshaw</u>	<u>Senior Vice-President</u>	<u>Pat L. Vaden</u>	<u>Senior Vice-President</u>
<u>John F. Welling</u>	<u>Vice-President</u>	<u>Lou Ann Ysaquirre</u>	<u>Vice-President</u>
<u></u>	<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>	<u></u>

DIRECTORS OR TRUSTEES

<u>Bruce Belin</u>	<u>Max Crisp</u>	<u>Nita Hanks</u>	<u>C. M. Hudspeth</u>
<u>Charles F. Howard</u>	<u>Malcolm S. Morris</u>	<u>Stewart Morris</u>	<u>Stewart Morris, Jr.</u>
<u>Matthew W. Morris</u>	<u>Michael B. Skalka #</u>	<u></u>	<u></u>
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<u></u>	<u></u>	<u></u>	<u></u>

State of Texas
County of Harris 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> <u>Michael B. Skalka</u> <u>(Printed Name)</u> 1. <u>President</u> <u>(Title)</u>	<u>(Signature)</u> <u>Sue M. Pizzitola</u> <u>(Printed Name)</u> 2. <u>Secretary</u> <u>(Title)</u>	<u>(Signature)</u> <u>Ken Anderson, Jr.</u> <u>(Printed Name)</u> 3. <u>Treasurer</u> <u>(Title)</u>
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Subscribed and sworn to before me this _____ day of _____, 2008

a. Is this an original filing? YES [X] NO []

b. If no: 1. State the amendment number _____
2. Date filed _____
3. Number of pages attached _____

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D)	471,732,412		471,732,412	439,527,757
2. Stocks (Schedule D):				
2.1 Preferred stocks	204,912		204,912	196,862
2.2 Common stocks	473,057,121		473,057,121	470,986,751
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	1,871,615	296,538	1,575,077	55,689
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ 0 encumbrances)				
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)	1,504,067		1,504,067	1,527,547
5. Cash (\$ 48,269,698 , Schedule E-Part 1), cash equivalents (\$ 0				
Schedule E-Part 2) and short-term investments (\$ 14,698,606 , Schedule DA)	62,968,304		62,968,304	59,900,331
6. Contract loans (including \$ 0 premium notes)				
7. Other invested assets (Schedule BA)	2,012,591	73,800	1,938,791	2,743,204
8. Receivables for securities				412,391
9. Aggregate write-ins for invested assets				
10. Subtotals, cash and invested assets (Lines 1 to 9)	1,013,351,022	370,338	1,012,980,684	975,350,532
11. Title plants less \$ 0 charged off (for Title insurers only)	6,856,241	3,375,048	3,481,193	3,481,194
12. Investment income due and accrued	7,287,350	82,768	7,204,582	7,356,834
13. Premiums and considerations:				
13.1 Uncollected premiums and agents' balances in the course of collection	45,240,166	10,887,028	34,353,138	41,821,709
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums)				
13.3 Accrued retrospective premiums				
14. Reinsurance:				
14.1 Amounts recoverable from reinsurers				
14.2 Funds held by or deposited with reinsured companies				
14.3 Other amounts receivable under reinsurance contracts	615,830	361,519	254,311	1,885,389
15. Amounts receivable relating to uninsured plans				
16.1 Current federal and foreign income tax recoverable and interest thereon	11,548,025		11,548,025	
16.2 Net deferred tax asset	39,156,230	30,717,155	8,439,075	6,661,750
17. Guaranty funds receivable or on deposit				
18. Electronic data processing equipment and software	1,769,774	1,086,567	683,207	832,838
19. Furniture and equipment, including health care delivery assets (\$ 0)	3,506,706	3,092,450	414,256	472,827
20. Net adjustment in assets and liabilities due to foreign exchange rates				
21. Receivables from parent, subsidiaries and affiliates	3,369,807	1,491,946	1,877,861	537,912
22. Health care (\$ 0) and other amounts receivable	1,895,706	1,629,648	266,058	979,641
23. Aggregate write-ins for other than invested assets	5,437,055	4,914,899	522,156	494,294
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	1,140,033,912	58,009,366	1,082,024,546	1,039,874,920
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
26. Total (Lines 24 and 25)	1,140,033,912	58,009,366	1,082,024,546	1,039,874,920

DETAILS OF WRITE-INS				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 09 from overflow page				
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)				
2301. Other Assets & deposits	1,161,537	639,381	522,156	494,294
2302. Other nonadmitted assets	4,275,518	4,275,518		
2303.				
2398. Summary of remaining write-ins for Line 23 from overflow page				
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	5,437,055	4,914,899	522,156	494,294

LIABILITIES, SURPLUS AND OTHER FUNDS		
	1	2
	Current Year	Prior Year
1. Known claims reserve (Part 2B, Line 3, Col. 4)	91,456,109	68,100,905
2. Statutory premium reserve (Part 1B, Line 2.5, Col. 1)	428,407,949	416,856,825
3. Aggregate of other reserves required by law		
4. Supplemental reserve (Part 2B, Col. 4, Line 12)		
5. Commissions, brokerage and other charges due or accrued to attorneys, agents and real estate brokers		
6. Other expenses (excluding taxes, licenses and fees)	20,013,762	26,058,954
7. Taxes, licenses and fees (excluding federal and foreign income taxes)	4,914,690	5,880,232
8.1 Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))		2,783,489
8.2 Net deferred tax liability		
9. Borrowed money \$ 0 and interest thereon \$ 0		
10. Dividends declared and unpaid	2,000,000	
11. Premiums and other consideration received in advance		
12. Unearned interest and real estate income received in advance		
13. Funds held by company under reinsurance treaties	554,242	870,899
14. Amounts withheld or retained by company for account of others		
15. Provision for unauthorized reinsurance		
16. Net adjustment in assets and liabilities due to foreign exchange rates	10,304,820	3,922,337
17. Drafts outstanding		
18. Payable to parent, subsidiaries and affiliates	6,425,412	6,480,281
19. Payable for securities		412,300
20. Aggregate write-ins for other liabilities	2,046,547	
21. Total liabilities (Lines 1 through 20)	566,123,531	531,366,222
22. Aggregate write-ins for special surplus funds	501,406	501,406
23. Common capital stock	8,500,000	8,500,000
24. Preferred capital stock		
25. Aggregate write-ins for other than special surplus funds		
26. Surplus notes		
27. Gross paid in and contributed surplus	110,952,424	89,769,040
28. Unassigned funds (surplus)	395,947,185	409,738,252
29. Less treasury stock, at cost:		
29.1 0 shares common (value included in Line 23 \$ 0)		
29.2 0 shares preferred (value included in Line 24 \$ 0)		
30. Surplus as regards policyholders (Lines 22 to 28 less 29)(Page 4, Line 32)	515,901,015	508,508,698
31. Totals (Page 2, Line 26, Col. 3)	1,082,024,546	1,039,874,920

DETAILS OF WRITE-INS		
0301.		
0302.		
0303.		
0398. Summary of remaining write-ins for Line 3 from overflow page		
0399. Totals (Lines 0301 through 0303 plus 0398) (Line 3 above)		
2001. Reinsurance payable	2,046,547	
2002.		
2003.		
2098. Summary of remaining write-ins for Line 20 from overflow page		
2099. Totals (Lines 2001 through 2003 plus 2098) (Line 20 above)	2,046,547	
2201. Surplus arising from increase in book value of title plants	501,384	501,384
2202. Mineral interest-assigned value	22	22
2203.		
2298. Summary of remaining write-ins for Line 22 from overflow page		
2299. Totals (Lines 2201 through 2203 plus 2298) (Line 22 above)	501,406	501,406
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)		

OPERATIONS AND INVESTMENT EXHIBIT STATEMENT OF INCOME			1	2
			Current Year	Prior Year
OPERATING INCOME				
1.	Title insurance and related income (Part 1):			
1.1	Title insurance premiums earned (Part 1B, Line 3, Col. 1)		1,453,129,953	1,756,758,071
1.2	Escrow and settlement services (Part 1A, Line 2, Col. 4)		2,252,266	2,045,165
1.3	Other title fees and service charges (Part 1A, Line 3, Col. 4)		41,602,292	44,757,744
2.	Aggregate write-ins for other operating income		2,620,195	2,491,071
3.	Total Operating Income (Lines 1 through 2)		1,499,604,706	1,806,052,051
DEDUCT:				
4.	Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4)		131,848,241	100,418,956
5.	Operating expenses incurred (Part 3, Line 24, Cols. 4 and 6)		1,416,388,898	1,676,143,828
6.	Aggregate write-ins for other operating deductions			
7.	Total Operating Deductions		1,548,237,139	1,776,562,784
8.	Net operating gain or (loss) (Lines 3 minus 7)		(48,632,433)	29,489,267
INVESTMENT INCOME				
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17)		28,137,696	20,853,478
10.	Net realized capital gains (losses) less capital gains tax of \$ 1,855,456 (Exhibit of Capital Gains (Losses))		3,445,843	2,267,570
11.	Net investment gain (loss) (Lines 9 + 10)		31,583,539	23,121,048
OTHER INCOME				
12.	Aggregate write-ins for miscellaneous income or (loss)		3,514,702	5,078,002
13.	Net income after capital gains tax and before all other federal income taxes (Lines 8 + 11 + 12)		(13,534,192)	57,688,317
14.	Federal and foreign income taxes incurred		(7,075,535)	20,783,078
15.	Net income (Lines 13 minus 14)		(6,458,657)	36,905,239
CAPITAL AND SURPLUS ACCOUNT				
16.	Surplus as regards policyholders, December 31 prior year (Page 3, Line 30, Column 2)		508,508,698	488,193,002
17.	Net income (from Line 15)		(6,458,657)	36,905,239
18.	Change in net unrealized capital gains or (losses) less capital gains tax of \$ 0		(13,517,277)	(5,655,198)
19.	Change in net unrealized foreign exchange capital gain (loss)		9,796,411	232,885
20.	Change in net deferred income tax		2,328,445	6,816,640
21.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 26, Col. 3)		(3,939,989)	(7,854,837)
22.	Change in provision for unauthorized reinsurance (Page 3, Line 15, Cols. 2 minus 1)			
23.	Change in supplemental reserves (Page 3, Line 4, Cols. 2 minus 1)			
24.	Change in surplus notes			
25.	Cumulative effect of changes in accounting principles			
26.	Capital Changes:			
26.1	Paid in			
26.2	Transferred from surplus (Stock Dividend)			
26.3	Transferred to surplus			
27.	Surplus Adjustments:			
27.1	Paid in		21,183,384	2,797,828
27.2	Transferred to capital (Stock Dividend)			
27.3	Transferred from capital			
28.	Dividends to stockholders		(2,000,000)	(13,000,000)
29.	Change in treasury stock (Page 3, Lines (29.1) and (29.2), Cols. 2 minus 1)			
30.	Aggregate write-ins for gains and losses in surplus			73,139
31.	Change in surplus as regards policyholders for the year (Lines 17 through 30)		7,392,317	20,315,696
32.	Surplus as regards policyholders, December 31 current year (Lines 16 plus 31) (Page 3, Line 30)		515,901,015	508,508,698

DETAILS OF WRITE-INS				
0201.	Title plant rent		1,199,173	1,323,250
0202.	Ceded reimbursements from agents		1,421,022	1,167,821
0203.				
0298.	Summary of remaining write-ins for Line 2 from overflow page			
0299.	Totals (Lines 0201 through 0203 plus 0298) (Line 2 above)		2,620,195	2,491,071
0601.				
0602.				
0603.				
0698.	Summary of remaining write-ins for Line 6 from overflow page			
0699.	Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)			
1201.	Computer support fees		3,267,427	4,738,597
1202.	Miscellaneous Fees		187,859	339,405
1203.	Realized gains on fixed assets		59,416	
1298.	Summary of remaining write-ins for Line 12 from overflow page			
1299.	Totals (Lines 1201 through 1203 plus 1298) (Line 12 above)		3,514,702	5,078,002
3001.	NAIC change in instructions-2004-55BWG			73,139
3002.				
3003.				
3098.	Summary of remaining write-ins for Line 30 from overflow page			
3099.	Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)			73,139

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	1,476,229,623	1,770,733,263
2. Net investment income	33,061,319	27,658,010
3. Miscellaneous income	49,989,455	54,371,982
4. Total (Lines 1 through 3)	1,559,280,397	1,852,763,255
5. Benefit and loss related payments	108,493,037	95,138,675
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	1,422,623,435	1,671,925,883
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)	9,111,435	30,126,445
10. Total (Lines 5 through 9)	1,540,227,907	1,797,191,003
11. Net cash from operations (Line 4 minus Line 10)	19,052,490	55,572,252
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	96,063,540	46,677,967
12.2 Stocks	25,225,177	30,337,394
12.3 Mortgage loans	406,579	6,106
12.4 Real estate	560,712	809,818
12.5 Other invested assets	584,413	687,761
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7 Miscellaneous proceeds		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	122,840,421	78,519,046
13. Cost of investments acquired (long-term only):		
13.1 Bonds	118,842,820	68,610,447
13.2 Stocks	39,077,573	49,913,940
13.3 Mortgage loans	2,222,505	
13.4 Real estate		1,329,956
13.5 Other invested assets		400,000
13.6 Miscellaneous applications		
13.7 Total investments acquired (Lines 13.1 to 13.6)	160,142,898	120,254,343
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(37,302,477)	(41,735,297)
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	21,183,384	2,797,828
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		34,000,000
16.6 Other cash provided (applied)	134,576	(1,977,875)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	21,317,960	(33,180,047)
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)	3,067,973	(19,343,092)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	59,900,331	79,243,423
19.2 End of year (Line 18 plus Line 19.1)	62,968,304	59,900,331

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

20.0001. Line 12.2 and line 13.2 includes non-cash contribution of common stock to affiliate		1,909,169
20.0002.		
20.0003.		

OPERATIONS AND INVESTMENT EXHIBIT

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

	1 Direct Operations	Agency Operations		4 Current Year Total (Cols. 1 + 2 + 3)	5 Prior Year Total
		2 Non-Affiliated Agency Operations	3 Affiliated Agency Operations		
1. Direct premiums written	157,750,939	796,976,776	500,732,921	1,455,460,636	1,770,228,416
2. Escrow and settlement service charges	2,252,266	X X X	X X X	2,252,266	2,045,165
3. Other title fees and service charges (Part 1C, Line 5)	41,602,292	X X X	X X X	41,602,292	44,757,744
4. Totals (Lines 1 + 2 + 3)	201,605,497	796,976,776	500,732,921	1,499,315,194	1,817,031,325

PART 1B - PREMIUMS EARNED EXHIBIT

	1 Current Year	2 Prior Year
1. Title premiums written:		
1.1 Direct (Part 1A, Line 1)	1,455,460,636	1,770,228,416
1.2 Assumed	11,941,780	8,754,182
1.3 Ceded	2,721,339	1,182,251
1.4 Net title premiums written (Lines 1.1 + 1.2 - 1.3)	1,464,681,077	1,777,800,347
2. Statutory premium reserve:		
2.1 Balance at December 31 prior year	416,856,825	395,814,549
2.2 Additions during the current year	100,441,787	107,523,213
2.3 Withdrawals during the current year	88,890,663	86,480,937
2.4 Other adjustments to statutory premium reserves		
2.5 Balance at December 31 current year	428,407,949	416,856,825
3. Net title premiums earned during year (Lines 1.4 - 2.2 + 2.3)	1,453,129,953	1,756,758,071

PART 1C - OTHER TITLE FEES AND SERVICE CHARGES

	1 Current Year	2 Prior Year
1. Title examinations	26,669,673	31,117,470
2. Searches and abstracts	3,951,503	4,686,759
3. Surveys		
4. Aggregate write-ins for service charges	10,981,116	8,953,515
5. Totals	41,602,292	44,757,744

DETAILS OF WRITE-INS		
0401. Processing Fees	9,014,221	7,579,053
0402. Closing Fees	842,759	513,834
0403. Work Charges	1,124,136	860,628
0498. Summary of remaining write-ins for Line 4 from overflow page		
0499. Total (Lines 0401 through 0403 plus 0498) (Line 4 above)	10,981,116	8,953,515

OPERATIONS AND INVESTMENT EXHIBIT

PART 2A - LOSSES PAID AND INCURRED

	1	Agency Operations		4	5
		2	3		
	Direct Operations	Non-Affiliated Agency Operations	Affiliated Agency Operations	Total Current Year (Cols. 1+2+3)	Total Prior Year
1. Losses and allocated loss adjustment expenses paid - direct business, less salvage	26,681,709	58,182,614	15,672,260	100,536,583	89,415,731
2. Losses and allocated loss adjustment expenses paid - reinsurance assumed, less salvage	1,241,454			1,241,454	124,944
3. Total (Line 1 plus Line 2)	27,923,163	58,182,614	15,672,260	101,778,037	89,540,675
4. Deduct: Recovered during year from reinsurance					
5. Net payments (Line 3 minus Line 4)	27,923,163	58,182,614	15,672,260	101,778,037	89,540,675
6. Known claims reserve - current year (Page 3, Line 1, Column 1)	10,478,686	62,402,958	18,574,465	91,456,109	68,100,905
7. Known claims reserve - prior year (Page 3, Line 1, Column 2)	8,857,141	44,361,892	14,881,872	68,100,905	62,820,624
8. Losses and allocated Loss Adjustment Expenses incurred (Ln 5 + Ln 6 - Ln 7)	29,544,708	76,223,680	19,364,853	125,133,241	94,820,956
9. Unallocated loss adjustment expenses incurred (Part 3, Line 24, Column 5)	2,972,000	2,238,000	1,505,000	6,715,000	5,598,000
10. Losses and loss adjustment expenses incurred (Line 8 plus Line 9)	32,516,708	78,461,680	20,869,853	131,848,241	100,418,956

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)	10,374,093	62,402,958	18,574,465	91,351,516	67,990,994
1.2 Reinsurance assumed (Schedule P, Part 1, Line 12, Col. 18)	104,593			104,593	109,911
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)	10,478,686	62,402,958	18,574,465	91,456,109	68,100,905
4. Incurred But Not Reported:					
4.1 Direct (Schedule P, Part 1, Line 12, Col. 20)	61,319,000	154,885,000	93,365,000	309,569,000	258,488,000
4.2 Reinsurance assumed (Schedule P, Part 1, Line 12, Col. 21)	1,087,000			1,087,000	918,000
4.3 Reinsurance ceded (Schedule P, Part 1, Line 12, Col. 22)	379,000			379,000	202,000
4.4 Net incurred but not reported	62,027,000	154,885,000	93,365,000	310,277,000	259,204,000
5. Unallocated LAE reserve (Schedule P, Part 1, Line 12, Col. 23)	X X X	X X X	X X X	28,537,000	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	430,270,109	X X X
8. Statutory premium reserve at year end	X X X	X X X	X X X	428,407,949	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	26,214,138	53,025,410	37,284,025	116,523,573	5,020,000			121,543,573	113,250,505
1.2 Employee relations and welfare	1,271,714	4,325,116	2,780,432	8,377,262				8,377,262	7,503,624
1.3 Payroll taxes	1,203,050	3,479,329	2,236,711	6,919,090	641,000			7,560,090	6,721,495
1.4 Other personnel costs	433,932	41,899	26,935	502,766	119,000			621,766	3,978,824
1.5 Total personnel costs	29,122,834	60,871,754	42,328,103	132,322,691	5,780,000			138,102,691	131,454,448
2. Amounts paid to or retained by title agents	17,251,934	656,583,140	425,933,418	1,099,768,492				1,099,768,492	1,384,205,679
3. Production services (purchased outside):									
3.1 Searches, examinations and abstracts	56,099,890			56,099,890				56,099,890	42,705,034
3.2 Surveys									
3.3 Other	340,294			340,294				340,294	284,848
4. Advertising	526,691	1,040,413	653,682	2,220,786				2,220,786	2,283,436
5. Boards, bureaus and associations	45,156	133,621	83,953	262,730	8,000			270,730	423,668
6. Title plant rent and maintenance	323,459	26,866		350,325				350,325	304,978
7. Claim adjustment services									
8. Amounts charged off, net of recoveries	(907,300)	3,347,949	45,009	2,485,658				2,485,658	975,210
9. Marketing and promotional expenses	4,132,518	3,804,729	2,390,475	10,327,722				10,327,722	10,305,317
10. Insurance	163,664	674,113	433,358	1,271,135				1,271,135	998,196
11. Directors' fees	4,392	30,747	19,766	54,905				54,905	46,930
12. Travel and travel items	2,196,757	6,188,326	2,274,704	10,659,787	237,000			10,896,787	11,213,686
13. Rent and rent items	3,168,640	8,183,413	4,588,610	15,940,663	168,000			16,108,663	13,900,375
14. Equipment	255,571	318,306	204,625	778,502				778,502	745,803
15. Cost or depreciation of EDP equipment and software	3,744,282	16,111,884	10,083,121	29,939,287	35,000			29,974,287	28,850,427
16. Printing, stationery, books and periodicals	576,816	3,259,369	1,817,672	5,653,857	168,000			5,821,857	5,488,475
17. Postage, telephone, messengers and express	867,232	2,658,095	1,489,942	5,015,269	55,000			5,070,269	5,088,341
18. Legal and auditing	1,925,223	9,097,632	9,293,560	20,316,415	264,000			20,580,415	16,297,354
19. Totals (Lines 1.5 to 18)	119,838,053	772,330,357	501,639,998	1,393,808,408	6,715,000			1,400,523,408	1,655,572,205
20. Taxes, licenses and fees:									
20.1 State and local insurance taxes	3,376,177	10,492,259	5,417,604	19,286,040				19,286,040	21,837,536
20.2 Insurance department licenses and fees	105,665	1,153,948	568,978	1,828,591				1,828,591	2,755,871
20.3 Gross guaranty association assessments									
20.4 All other (excluding federal income and real estate)	50,383	480,791	288,970	820,144				820,144	1,083,030
20.5 Total taxes, licenses and fees (Lines 20.1 + 20.2 + 20.3 + 20.4)	3,532,225	12,126,998	6,275,552	21,934,775				21,934,775	25,676,437
21. Real estate expenses							8,978	8,978	23,252
22. Real estate taxes							24,920	24,920	45,895
23. Aggregate write-ins for miscellaneous expenses	323,919	155,023	166,773	645,715			1,219,183	1,864,898	1,661,438
24. Total expenses incurred (Lines 19 + 20.5 + 21 + 22 + 23)	123,694,197	784,612,378	508,082,323	1,416,388,898	6,715,000		1,253,081	(a) 1,424,356,979	1,682,979,227
25. Less unpaid expenses - current year	6,480,650	14,722,635	10,150,579	31,353,864				31,353,864	31,939,190
26. Add unpaid expenses - prior year	5,809,671	17,782,229	8,347,290	31,939,190				31,939,190	27,721,270
27. TOTAL EXPENSES PAID (Lines 24 - 25 + 26)	123,023,218	787,671,972	506,279,034	1,416,974,224	6,715,000		1,253,081	1,424,942,305	1,678,761,307
DETAILS OF WRITE-INS									
2301. Contributions	33,925	146,673	178,403	359,001				359,001	345,939
2302. Penalties	797	39	9	845				845	18,491
2303. Miscellaneous	289,197	8,311	(11,639)	285,869				285,869	128,756
2398. Summary of remaining write-ins for Line 23 from overflow page							1,219,183	1,219,183	1,168,252
2399. Totals (Lines 2301 through 2303 plus 2398)(Line 23 above)	323,919	155,023	166,773	645,715			1,219,183	1,864,898	1,661,438

(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)	160,616,960	792,873,394	499,639,599	1,453,129,953		1,453,129,953	1,756,758,071
1.2 Escrow and settlement services (Part 1A, Line 2, Col. 4)	2,252,266			2,252,266		2,252,266	2,045,165
1.3 Other title fees and service charges (Part 1A, Line 3, Col. 4)	19,162,284	22,256,390	183,618	41,602,292		41,602,292	44,757,744
2. Aggregate write-ins for other operating income	1,421,022	306,828	892,345	2,620,195		2,620,195	2,491,071
3. Total Operating Income (Lines 1.1 through 1.3 + 2)	183,452,532	815,436,612	500,715,562	1,499,604,706		1,499,604,706	1,806,052,051
DEDUCT:							
4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4)	32,516,708	78,461,680	20,869,853	131,848,241		131,848,241	100,418,956
5. Operating expenses incurred (Part 3, Line 24, Cols. 1 to 3 + 6)	123,694,197	784,612,378	508,082,323	1,416,388,898		1,416,388,898	1,676,143,828
6. Aggregate write-ins for other operating deductions							
7. Total Operating Deductions (Lines 4 + 5 + 6)	156,210,905	863,074,058	528,952,176	1,548,237,139		1,548,237,139	1,776,562,784
8. Net operating gain or (loss) (Lines 3 minus 7)	27,241,627	(47,637,446)	(28,236,614)	(48,632,433)		(48,632,433)	29,489,267
DETAILS OF WRITE-INS							
0201. Title Plant Rent		306,828	892,345	1,199,173		1,199,173	1,323,250
0202. Ceded premium reimbursements from Agents	1,421,022			1,421,022		1,421,022	1,167,821
0203.							
0298. Summary of remaining write-ins for Line 2 from overflow page							
0299. Totals (Lines 0201 through 0203 plus 0298)	1,421,022	306,828	892,345	2,620,195		2,620,195	2,491,071
0601.							
0602.							
0603.							
0698. Summary of remaining write-ins for Line 6 from overflow page							
0699. Totals (Lines 0601 through 0603 plus 0698)							

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 1,474,067	1,534,156
1.1 Bonds exempt from U.S. tax	(a) 7,363,537	7,564,169
1.2 Other bonds (unaffiliated)	(a) 11,309,547	10,904,001
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	615,295	615,295
2.21 Common stocks of affiliates	6,000,000	6,000,000
3. Mortgage loans	(c) 26,980	37,590
4. Real estate	(d) 49,851	49,851
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 2,516,587	2,515,273
7. Derivative instruments	(f)	
8. Other invested assets	168,836	168,523
9. Aggregate write-ins for investment income	12,326	1,919
10. Total gross investment income	29,537,026	29,390,777
11. Investment expenses		(g) 995,861
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 24,920
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i) 232,300
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		1,253,081
17. Net investment income (Line 10 minus Line 16)		28,137,696
DETAILS OF WRITE-INS		
0901. Unsecured loans	11,754	1,347
0902. Miscellaneous income	572	572
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 through 0903) plus 0998 (Line 9, above)	12,326	1,919
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 through 1503) plus 1598 (Line 15, above)		
(a) Includes \$ 105,328 accrual of discount less \$ 4,569,746 amortization of premium and less \$ 1,324,773 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 \$ 232,300 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	(34,367)		(34,367)		
1.1 Bonds exempt from U.S. tax	(110,481)		(110,481)		
1.2 Other bonds (unaffiliated)	(152,431)		(152,431)		14,187,073
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)				8,050	
2.11 Preferred stocks of affiliates				(4,454,922)	
2.2 Common stocks (unaffiliated)	5,468,156	(487,466)	4,980,690	(12,307,789)	
2.21 Common stocks of affiliates					
3. Mortgage loans					
4. Real estate	537,232		537,232		
5. Contract loans					
6. Cash, cash equivalents and short-term investments					
7. Derivative instruments					
8. Other invested assets					
9. Aggregate write-ins for capital gains (losses)		80,654	80,654	3,237,384	(4,390,662)
10. Total capital gains (losses)	5,708,109	(406,812)	5,301,297	(13,517,277)	9,796,411
DETAILS OF WRITE-INS					
0901. Allowance for doubtful accounts				1,678,162	
0902. Exchange rate other assets/liabilities					(4,390,662)
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page		80,654	80,654	1,559,222	
0999. Totals (Lines 0901 through 0903) plus 0998 (Line 9, above)		80,654	80,654	3,237,384	(4,390,662)

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	296,538		(296,538)
3.2 Other than first liens			
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. Other invested assets (Schedule BA)	73,800	86,100	12,300
8. Receivables for securities			
9. Aggregate write-ins for invested assets			
10. Subtotals, cash and invested assets (Lines 1 to 9)	370,338	86,100	(284,238)
11. Title plants (for Title insurers only)	3,375,048	3,320,985	(54,063)
12. Investment income due and accrued	82,768	76,766	(6,002)
13. Premiums and considerations:			
13.1 Uncollected premiums and agents' balances in the course of collection	10,887,028	12,273,245	1,386,217
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
13.3 Accrued retrospective premiums			
14. Reinsurance:			
14.1 Amounts recoverable from reinsurers			
14.2 Funds held by or deposited with reinsured companies			
14.3 Other amounts receivable under reinsurance contracts	361,519	208,715	(152,804)
15. Amounts receivable relating to uninsured plans			
16.1 Current federal and foreign income tax recoverable and interest thereon			
16.2 Net deferred tax asset	30,717,155	28,606,813	(2,110,342)
17. Guaranty funds receivable or on deposit			
18. Electronic data processing equipment and software	1,086,567	944,024	(142,543)
19. Furniture and equipment, including health care delivery assets	3,092,450	2,440,114	(652,336)
20. Net adjustment in assets and liabilities due to foreign exchange rates			
21. Receivables from parent, subsidiaries and affiliates	1,491,946	1,452,858	(39,088)
22. Health care and other amounts receivable	1,629,648	859,023	(770,625)
23. Aggregate write-ins for other than invested assets	4,914,899	3,800,734	(1,114,165)
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	58,009,366	54,069,377	(3,939,989)
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
26. Total (Lines 24 and 25)	58,009,366	54,069,377	(3,939,989)

DETAILS OF WRITE-INS			
0901.			
0902.			
0903.			
0998. Summary of remaining write-ins for Line 09 from overflow page			
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)			
2301. Other Assets & deposits	639,381	313,714	(325,667)
2302. Other nonadmitted assets	4,275,518	3,487,020	(788,498)
2303.			
2398. Summary of remaining write-ins for Line 23 from overflow page			
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	4,914,899	3,800,734	(1,114,165)

NOTES TO FINANCIAL STATEMENTS

1. Accounting Practices

A. The financial statements of Stewart Title Guaranty Company are presented on the basis of accounting practices prescribed or permitted by the Texas Department of Insurance.

The Texas Department of Insurance recognizes statutory accounting practices prescribed or permitted by the State of Texas for determining and reporting the financial condition and results of operations of a title insurance company, for determining its solvency under the Texas Insurance Law. The National Association of Insurance Commissioners’ (the NAIC) *Accounting Practices and Procedures* manual, (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the state of Texas. The state has adopted certain prescribed accounting practices that differ from those found in NAIC SAP. Specifically, (A) home office furniture and fixtures acquired after December 31, 2000 is an admitted asset as permitted by Texas Insurance Code 7.18 section (c)(4), depreciated in full over a period not to exceed five years. Home office fixed assets acquired prior to January 1, 2001 are an admitted asset as permitted by Texas Insurance Code Articles 3.01, 6.12, 8.07 and any other applicable laws, and shall be depreciated in full over a period not to exceed ten years. In NAIC SAP 17, furniture and fixtures are nonadmitted. (B) real estate owned prior to October 1, 1967 continue to qualify as an admitted asset per Texas Insurance Code Article 9.18. In NAIC SAP 40, appraisals must be no more than five years old or the property will be nonadmitted.

	<u>12/31/2007</u>	<u>12/31/2006</u>
Net Income, Texas State Basis	\$ (6,458,657)	\$ 36,905,239
State Prescribed Practices:	0	0
State Permitted Practices;	0	0
Net Income, NAIC SAP	\$ (6,458,657)	\$ 36,905,239
Statutory Surplus, Texas State Basis	\$ 515,901,015	\$ 508,508,698
State Prescribed Practices:		
(1)Furniture & Fixtures	(414,256)	(472,827)
(2)Real Estate	(9,861)	(28,458)
(3)Goodwill in SCA Affiliates	0	1,863,100
State Permitted Practices:		
Statutory Surplus, NAIC SAP	\$ 515,476,898	\$509,870,513

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

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

C. Accounting Policies

Revenue recognition and related expenses - Premiums are earned at the time of the closing of the related real estate transaction. Premiums on title insurance policies written by agents are recognized primarily when policies are reported to the Company. The Company also accrues for unreported policies where reasonable estimates can be made based on historical reporting patterns of agents, current trends and known information about agents. The Company assumes and cedes reinsurance with various title companies, on an individual basis, utilizing standard facultative agreements provided by the American Land Title Association and also has in effect several excess reinsurance agreements wherein the Company assumes or may cede liability automatically under the terms of the treaty. Statutory Premium Reserves (SPR) are established to protect title insurance policyholders in the event of insolvency or dissolution of a title insurer. SPR is computed based on Article 9.16 of the Texas Insurance Code. Expenses incurred in connection with issuing the policies are charged to operations as an expense for premiums retained by agents.

NOTES TO FINANCIAL STATEMENTS

In addition, the company uses the following accounting policies:

- (1) Short-term investments are stated at cost.
- (2) Bonds not backed by other loans are stated at amortized cost using the scientific method.
- (3) Common stocks are stated at market except investments in stocks that are not publicly traded, are valued at zero or cost.
- (4) Investments in Preferred stock, excluding investments in preferred stock of subsidiary, controlled, or affiliated entities – None.
- (5) Mortgage loans on real estate are stated at the aggregate unpaid balance.
- (6) Loan-backed securities are valued at amortized cost using the retrospective method.
- (7) The Company owns 100% of the common stock of Stewart Title Company, a non-insurance company. This stock is valued on the audited GAAP equity basis as described in the *NAIC Accounting Practices and Procedures Manual* SSAP 88, section 8(b)(iii).

The Company owns 100% of Stewart Title Insurance Company, Stewart Title Insurance Company of Oregon, and National Land Title Insurance Company, which are title insurance companies. These investments are valued based on SSAP 88, Section 8(b)(i) of the *NAIC Accounting Practices and Procedures Manual*.

The Company owns 100% of Stewart Title Limited (UK) and 99.9% of Stewart Title Guaranty de Mexico, S.A., which are foreign title insurance companies. These investments are valued based on SSAP 88, Section 8(b)(iv) of the *NAIC Accounting Practices and Procedures Manual*.

The Company owns 10.16% of Title Reinsurance Company, a reinsurance company that provides primary liability insurance, and 13.68% of stock in Alliance Title of America Corporation, a title insurance company. Both companies are valued at the Company’s share of surplus as regards to policyholders per the most recent NAIC statement.

- (8) The Company has minor ownerships interest in one joint venture and one limited liability company. These investments are valued based on SSAP 48, Section 8.
- (9) Derivatives – None
- (10) Anticipated investment income used as a factor in the premium deficiency calculation. – Not applicable
- (11) Unpaid losses and loss adjustment expenses include an amount for known claims and a formula-driven statutory premium reserve. Known claim reserves consist of a reserve for payment of the loss and costs of defense of the insured and other costs expected to be paid to other parties in the defense, settlement, or processing of the claim under the terms of the title insurance policy for each specific known claim. A reserve for adverse development on known claims is also recorded.

The statutory premium reserve is based on Section 2551.253 of the Texas Insurance Code, which was amended with an effective date of September 1, 2005. The amended Section 2551.253 requires the Company to reserve an amount equal to 6.2% of total charges for title policies written or assumed for calendar year 1997 and on or after January 1, 1998 and before January 1, 2005 to reserve 25 cents per \$1,000 in net retained liability assumed. On or after January 1, 2005, the reserve should equal 18.5 cents per \$1,000 of net retained liability assumed.

The reserve is subsequently reduced by 26% of the addition in the first year succeeding the year of addition, 20% in the second year, 10% in the third year, 9% in the fourth year, 5% in the fifth and sixth years, 3% in the seventh through the ninth year, 2% in the tenth through fourteenth year and 1% in the last six years.

- (12) The Company has not modified its capitalization policy from the prior period.
- (13) Not applicable to title companies.

2. Accounting Changes and Corrections of Errors

- A. There were no material changes in accounting principles.
- B. The Company prepares its statutory financial statements in conformity with accounting practices

NOTES TO FINANCIAL STATEMENTS

prescribed or permitted by the State of Texas. The State of Texas requires that insurance companies domiciled in the State of Texas prepare their statutory basis financial statements in accordance with the NAIC *Accounting Practices and Procedures* manual, subject to any deviations prescribed or permitted by the State of Texas insurance commissioner.

Accounting changes adopted to conform to the provisions of the NAIC *Accounting Practices and Procedures* manual are reported as changes in accounting principles. The cumulative effect of changes in accounting principles is reported as an adjustment to unassigned funds (surplus) in the period of the change in accounting principle. The cumulative effect is the difference between the amount of capital and surplus at the beginning of the year and the amount of capital and surplus that would have been reported at that date if the new accounting principles had been applied retroactively for all prior periods.

The Company’s unrealized gain on its investments in Stewart Title Company, a non-insurance, was understated by \$17,188,481 resulting from the misapplication of SSAP 88. As this error amount to less than 5% of surplus as regards policyholders at December 31, 2006 and have no impact on previously reported net income, the correction was made in the year 2007.

3. **Business Combinations and Goodwill** – Not Applicable

4. **Discontinued Operations** – Not Applicable

5. **Investments**

A. Mortgage Loans

1. The maximum and minimum lending rates for real estate loans are 11.50% and 5.75%.
2. None
3. The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgages was 113%.

	Current Year	Prior Year
4. At , December 31,2007, the Company held mortgages with interest more than 180 days past due with a recorded investment excluding accrued interest of:	\$0	\$0
Total interest due on mortgages with interest more than 180 days past due equals:	-	-
5. Taxes, assessments and any amounts advances and not included in the mortgage loan total.	-	-
6. Current year impaired loans with related allowance for credit losses.	-	-
7. Impaired mortgage loans without an allowance for credit losses.	-	-
8. Average recorded investment in impaired loans.	-	-
9. Interest income recognized during the period on loans impaired.	-	-
10. Amount of interest income recognized on a cash basis during the period the loans were impaired.	-	-

B. Debt Restructuring- Not applicable

C. Reverse Mortgages – None

D. Loan-Backed Securities - The Company uses retrospective method and prepayment assumptions are obtained from the Public Security Association and actual data.

E. Repurchase Agreements – None

F. Real Estate - The Company has no investments in real estate that are material for disclosure.

G. Low-Income Housing Tax Credits (LIHTC) – The Company’s investment in LIHTC is less than 0.2% of admitted assets and therefore is immaterial for disclosure.

NOTES TO FINANCIAL STATEMENTS

6. Joint Ventures, Partnerships and Limited Liability Companies

- A. The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its admitted assets.
- B. The Company did not recognize any impairment write down for its investments in Joint Ventures, Partnerships and Limited Liability Companies during the statement periods.

7. Investment Income

1. Due and accrued income is excluded from surplus on the following bases:

All investment income due and accrued with amounts that are over 90 days past due with the exception of mortgages loans in default and all interest accrued on unsecured notes and certificates of deposits.

2. The total amount excluded was \$ 82,768.

8. Derivative Instruments- None

9. Income Taxes

- A. The net deferred tax asset/(liability) at December 31 and the change from the prior year are comprised of the following components:

	12/31/2007	12/31/2006	Change
(1) Total gross deferred tax assets	39,156,230	36,663,546	2,492,684
(2) Total deferred tax liabilities	-	1,394,983	1,394,983
(3) Net deferred tax asset (liability)	39,156,230	35,268,563	3,887,667
(4) Deferred tax assets nonadmitted in accordance with SSAP No. 10	(30,717,155)	(28,606,813)	(2,110,342)
(5) Admitted deferred tax asset (liability)	8,439,075	6,661,750	1,777,325

The change in deferred income taxes reported in surplus before consideration of nonadmitted assets is comprised of the following components:

	12/31/2007	12/31/2006	Change
(1) Net deferred tax asset (liability)	39,156,230	35,268,563	3,887,667
(2) Tax-effect of unrealized gains and losses	311,985	(1,247,237)	1,559,222
(3) Net tax effect without unrealized gains and losses	38,844,244	36,515,799	2,328,445
(4) Change in deferred income tax			2,328,445

- B. Unrecognized deferred tax liabilities
- (1) There are no temporary differences for which deferred tax liabilities are not recognized.
- C. Current income taxes incurred consist of the following major components:

	12/31/2007	12/31/2006
(1) Current year tax expense (benefit) (exclusive of items 2 and 3 below)	(2,001,858)	25,168,789
(2) Tax credits	(4,158,148)	(3,329,889)
(3) Federal income tax on net capital gains	(1,855,455)	(1,220,999)
(4) Prior year adjustments	939,926	165,177
(5) Current income taxes incurred	(7,075,535)	20,783,078

Deferred income tax assets and liabilities consist of the following major components:

	12/31/2007	12/31/2006
Deferred tax assets:		
(1) Discounting of Reserves	27,131,010	28,287,900
(2) Fixed Assets	2,265,685	2,192,348
(3) Other	9,759,535	6,183,297
(4) Total deferred tax assets	39,156,230	36,663,546
(5) Nonadmitted deferred tax assets	(30,717,155)	(28,606,813)
(6) Admitted deferred tax assets	8,439,075	8,056,733
Deferred tax liabilities:		
(7) Stock unrealized gains	0	(1,247,237)
(8) Other	0	(147,746)
(9) Total deferred tax liabilities	0	(1,394,983)
(10) Net admitted deferred tax asset (liability)	8,439,075	6,661,750

NOTES TO FINANCIAL STATEMENTS

D. The Company's income tax incurred and change in deferred income tax differs from the amount obtained by applying the federal statutory rate of 35% to income before income taxes as follows:

	12/31/2007
(1) Income before taxes	(11,678,736)
(2) Income tax expense (benefit) at 35% statutory rate	(4,087,558)
(3) Increase (decrease) in tax resulting from:	
a. Dividends received deduction	(2,228,135)
b. Non-deductible expenses for meals, penalties, and lobbying	2,001,005
c. Tax-exempt income	(2,250,340)
d. Deferred tax benefit on nonadmitted assets	395,201
e. Foreign income taxes	-
f. Federal income taxes on capital gains	(1,855,455)
g. Other	(1,378,697)
(4) Total income tax expected	(9,403,979)
(5) Current income taxes incurred (without tax on realized gains and losses)	(7,075,535)
(6) Change in deferred income tax (without tax on unrealized gains and losses)	(2,328,445)
(7) Total income tax reported	(9,403,979)

E. Operating loss and tax credit carryforwards

(1) As of December 31, 2007, the company had \$-0- net operating loss and foreign tax credit carryforwards available for tax purposes.

(2) The amount of Federal income taxes incurred that are available for recoupment in the event of future net losses are \$ 21,054,189 for 2006; \$29,989,557 for 2005.

F. (1) The Company’s federal Income Tax return is consolidated with the following entities:
Stewart Information Services Corporation, Ortem Investments, Inc., Alliance Title of America, Inc. and subsidiaries denoted with an I on Schedule D-Part 6, Section 1 and 2 in the 2007 Annual Statement.

(2) The method of allocation is detailed in the Restated Federal Income Tax Return Settlement Agreement dated April 1, 2006. Such Agreement was filed with the Texas Insurance Commissioner on April 5, 2006, under Holding Company Section #34923.

10. Information Concerning Parent, Subsidiaries and Affiliates

A. The Company paid common stock dividend totaling \$2,000,000 to our Parent Company in 2007.

During the year our parent, Stewart Information Services Corporation, made a capital contribution to us in the amount of \$ 21,183,384.

B and C. –

Under Capital Contribution Plan No. 7 approved under Holding Company Section # 35788, dated May 8, 2007, the Company made capital contributions to its wholly owned subsidiaries, Stewart Title Company and Stewart Title Insurance Company of Oregon in the amount of \$ 3,623,000 and \$100,000, respectively.

During 2007, the Company made an additional capital contribution to Stewart Title Company in the amount of \$10,152,843.

D. Amounts due from and amounts payable to related parties at December 31, 2007 is \$ 3,985,637 and \$ 6,425,412, respectively.

E. None

F. The Company has agreed to provide Stewart Information Services Corporation certain management and accounting services as described in the Cost Allocation Agreement with Stewart Information Services Corporation dated January 1, 1974, as amended by Amendment No. 1, dated January 1, 1980, Amendment No. 2, dated January 1, 1986, Amendment No. 3, dated January 1, 1991, Amendment No. 4, dated January 1, 1996, Amendment No. 5, dated January 1, 2001 and Amendment No. 6, dated June 6, 2005 (HCS # 34302).

The Company has agreed to provide Stewart Title Company certain management and accounting services as described in the Cost Allocation Agreement with Stewart Title Company dated January 1, 1980, as amended by Amendment No. 1, dated January 1, 1986, Amendment No. 2, dated January 1, 1991, Amendment No. 3, dated January 1, 1996, Amendment No. 4, dated January 1, 2001 and Amendment No. 5, Dated January 1, 2006 (HCS # 34529).

NOTES TO FINANCIAL STATEMENTS

The Company has agreed to provide services to its wholly owned subsidiary, Stewart Title Insurance Company of Oregon, pursuant to Management Agreement, dated January 1, 1997. Such Agreement was filed with the Texas Insurance Department on December 18, 1996, under Holding Company Section # 27073.

The Company has entered into a service agreement with Landata Systems, Inc. for certain computer and software services as described in the Service Agreement dated January 1, 2000 which replaced the original Service Agreement, dated February 16, 1978. Such Agreement was filed with the Texas Insurance Department on February 3, 2000, under Holding Company Section # 30240. The Service Agreement was further amended effective March 12, 2004, under Holding Company Section # 33340, and effective October 1, 2004, under Holding Company Section # 33907. On September 17, 2007 the Texas Department of Insurance approved the name change from Landata Systems, Inc. to PropertyInfo Corporation.

The Company has entered into a service agreement with Arkansas Title Insurance Company as described in the agreement dated July 1, 2001. Such agreement was filed with the Texas Insurance Department on March 22, 2002, under Holding Company Section # 31773.

The Company has entered into a cost allocation agreement with Arkansas Title Insurance Company as described in the agreement dated November 27, 2006. Such agreement was filed with the Texas Insurance Department on January 26, 2007, under Holding Company Section # 35678.

The Company has entered into a service agreement with Arkansas Title Insurance Company as described in the agreement dated March 20, 2006. Such agreement was filed with the Texas Insurance Department, under Holding Company Section # 34911.

The Company has agreed to provide services to its wholly owned subsidiary, Stewart Title Guaranty de Mexico, pursuant to Inter-Group Service Agreement and Secondment Agreement dated January 1, 2002. Such agreements were filed with the Texas Insurance Department under Holding Company Section # 32520 and #32519.

The Company has entered into a service agreement with Ultima Corporation for certain computer and Software services as described in the Service Agreement dated April 16, 2004. Such Agreement was filed with the Texas Insurance Department on April 19, 2004, under Holding Company Section # 33342. On September 17, 2007 the Texas Department of Insurance approved the name change from Ultima Corporation to PropertyInfo Corporation.

The Company has entered into a Secondment Agreement with Stewart International Spolka Z Ograniconza dated June 30, 2004. Such agreement was filed with the Texas Insurance Department under Holding Company Section # 33570.

The Company has entered into a service agreement with Stewart Imaging Services covering issued title policies which require conversion from paper documents to computer image for storage and retrieval. Such agreement was filed with the Texas Insurance Department on May 1, 1998 under Holding Company Section # 28563, as amended by Amendment No. 2 under HCS # 32547, dated December 21, 2002, and Amendment No. 3 under HCS# 33616 dated July 24, 2004.

The Company has entered into a service agreement with First Data Systems, Inc. for computer related services as described in the Service Agreement dated April 13, 2004. Such agreement was filed with the Texas Insurance Department on April 16, 2004, under Holding Company Section # 33343. On September 17, 2007 the Texas Department of Insurance approved the name change from First Data Systems, Inc. to PropertyInfo Corporation.

The Company has entered into a service agreement with Stewart Transaction Solutions, Inc. for computer related services as described in the Service Agreement dated March 12, 2004. Such agreement was filed with the Texas Insurance Department on April 16, 2004, under Holding Company Section # 33341. On September 17, 2007 the Texas Department of Insurance approved the name change from Stewart Transaction Solutions, Inc. to PropertyInfo Corporation.

The Company has entered into a hosted services agreement with Stewart Transactions Solutions, Inc. for hosted tech related services as described in the Service Agreement dated September 15, 2006. Such agreement was filed with the Texas Insurance Department on September 15, 2006, under Holding Company Section # 35343. On September 17, 2007 the Texas Department of Insurance approved the name change from Stewart Transaction Solutions, Inc. to PropertyInfo Corporation.

The Company's Canadian operations has agreed to share the premises with Lawyers Mortgage Network, Inc. as described in the Cost Allocation Agreement dated July 15, 2005. Such Agreement was filed with the Texas Insurance Department on July 27, 2005, under Holding Company Section # 34348.

NOTES TO FINANCIAL STATEMENTS

The Company has entered into a Cost Allocation Agreement and Administrative Agreement with Alliance Title of America, Inc. effective January 1, 2005 and filed with the Texas Insurance Department, under Holding Company Section #34336.

The Company has entered into a service agreement with REI Data, Inc. for converting title policies from paper documents into computer image as described in the Service Agreement dated July 13, 2005. such Agreement was filed with the Texas Insurance Department on July 15, 2005, under Holding Company Section # 34337. . On September 17, 2007 the Texas Department of Insurance approved the name change from REI Data, Inc. to PropertyInfo Corporation.

The Company has entered into a service agreement with REI Data, Inc. for computer related services as described in the Service Agreement dated May 6, 2005. Such agreement was filed with the Texas Insurance Department on May 11, 2005, under Holding Company Section # 34216, as amended by Amendment No. 1 and 2, dated August 2, 2006 (HCS # 35205). On September 17, 2007 the Texas Department of Insurance approved the name change from REI Data, Inc. to PropertyInfo Corporation.

The Company has entered into a service agreement with REI Data, Inc. for a subscription service as described in the Service Agreement dated October 4, 2006. Such agreement was filed with the Texas Insurance Department on October 10, 2006 under Holding Company Section # 35368. On September 17, 2007 the Texas Department of Insurance approved the name change from REI Data, Inc. to PropertyInfo Corporation.

The Company has entered into a service agreement with Real Property Information for scanning and indexing services as described in the Service Agreement dated July 24, 2006. Such agreement was filed with the Texas Insurance Department on July 27, 2006, under Holding Company Section # 35152.

The Company has entered into an agreement with Stewart Title Limited, a United Kingdom insurance corporation as described in the Net Worth Maintenance Agreement dated March 13, 2006. Such agreement was filed with the Texas Insurance Department on July 19, 2006, under Holding Company Section # 35118.

The Company has entered into a cost allocation agreement with National Land Title Insurance Company as described in the agreement dated July 1, 2006. Such agreement was filed with the Texas Insurance Department on September 6, 2006, under Holding Company Section # 35238.

The Company has entered into a sublease agreement with Stewart Lender Services, Inc. Such agreement was filed with the Texas Insurance Department on April 4, 2007, under Holding Company Section # 35818.

The Company has entered into an audit services agreement with Monroe Title Insurance Corporation as described in the agreement dated October 11, 2007 and filed with the Texas Insurance Department on July 18, 2007, under Holding Company Section # 36049.

The Company has entered into a service agreement with Stewart Water Information, LLC. for title related services as described in the agreement dated August 31, 2007. Such agreement was filed with the Texas Insurance Department on September 17, 2007, under Holding Company Section # 36179.

The Company has entered into a cost allocation agreement with Electronic Closing Services, Inc. for vendor management services as described in the agreement dated August 7, 2007. Such agreement was filed with the Texas Insurance Department on August 14, 2007, under Holding Company Section # 36126.

The Company has entered into a service agreement with PropertyInfo Corporation for computer related services as described in the agreement dated August 27, 2007. Such agreement was filed with the Texas Insurance Department on September 1, 2007, under Holding Company Section # 36180.

- G. All outstanding shares of the Company are owned by Stewart Information Services Corporation, an insurance holding company domiciled in the State of Delaware.
- H. None
- I. The Company owns a 100% interest in Stewart Title Company, a non-insurance company, whose carrying value is equal to or exceeds 10% of the admitted assets of the Company. The Company carries Stewart Title Company at GAAP equity adjusted for the elimination of parent company stock.. Based on the company’s ownership of Stewart Title Company, the statement value and GAAP equity value as of 12/31/2007 and 12/31/2006 was \$373,033,179 and \$375,144,698.
- J. The Company did not recognize any impairment write down for its investments in Subsidiary, Controlled

NOTES TO FINANCIAL STATEMENTS

or Affiliated Companies during the statement period.

11. **Debt** – None

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

- A. None
- B. The Company sponsors a defined contribution benefit plan in which all employees and its participating subsidiaries who have completed 90 days of service are eligible to participate.

In general, a participant in the defined contribution plan may elect to defer on a tax-free basis, in accordance with Section 401(k) of the Internal Revenue Code, a specified percentage of their compensation. Contribution by participants whose compensation is in the highly compensated group of all employees are subject to certain additional limitations under Section 401(k) of the Internal Revenue Code. Deferred compensation is contributed to a trust managed for the benefit of the participants. The Plan also offers a Roth 401(k) feature where the participant can choose to make after-tax contributions.

The Company makes matching contributions up to \$2,500 per year for each participant in an amount equal to 50% of the first 6% of the participant’s deferred compensation. Such percentage is subject to an annual re-determination by the Company’s Board of Directors.

At December 31, 2007 plan assets totaled \$ 251,563,087 including vested benefits of \$ 249,335,395.

- C. None
- D. None

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

1. The Company has 2,000 shares of common stock authorized, issued and outstanding. The par value per share is \$3,500.

The Company has 750,000 shares of Class B common stock authorized, issued and outstanding. The par value per is \$2.
- 2.-3. None
4. The maximum amount of dividends which can be paid by a State of Texas insurance company without prior approval from the Insurance Commissioner is subject to restrictions relating to statutory surplus and net income from prior year. Statutory surplus at December 31, 2007 is \$ 515,901,015. The maximum dividend payout that may be made without prior approval in 2008 is \$ 103,180,203.
- 5.-8. Not applicable
9. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$ (3,720,866).
10. –12. The Company has no surplus notes or quasi-reorganizations.
13. The Company declared an ordinary dividend to stockholders of record as of December 31, 2007. The dividend will be payable on February 29, 2008 and timely notice was given as required by our state of domicile.

14. **Contingencies**

- A. Contingent Commitments – None
- B. Assessments – None
- C. Gain Contingencies – None

NOTES TO FINANCIAL STATEMENTS

D. Claims related extra contractual 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 the reporting period	\$8,841,220

Number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period.

(a) 0-25 Claims	(b) 26-50 claims	(c) 51-100 Claims	(d) 101-500 Claims	(e) More than 500 Claims
X				

The claim count information is on a per claim basis.

The above amounts were accumulated by reviewing all settled claims with loss and loss adjustment expenses totaling more than \$400,000.

E. All other Contingencies-

Regulatory developments – In January 2007, the California Insurance Commissioner filed a rate reduction order that would have reduced title insurance rates in California by 26% commencing in However, we believe that California law requires rates to be established competitively and not by administrative order. This rate reduction order was rejected by the California Office of Administrative Law in February 2007 and, in May 2007, California’s Insurance Commissioner submitted revised regulations that, in addition to reducing rates effective 2010, would have increased financial and operating data, market conduct and other regulatory requests by the California Department of Insurance. In October 2007, subsequent to several title insurance industry meetings with the California Department of Insurance (CDOI), the state’s Insurance Commissioner proposed to reduce the requirements of data and market conduct requests, delay the effective date to 2011, and eliminate the interim rate reduction previously submitted to the CDOI. These proposal are contingent upon the ongoing work of the title insurance industry with the CDOI to identify alternative methods of providing the additional data and reforming the existing rate structure.

In September 2006, the California Insurance Commissioner alleged that the Company’s captive reinsurance agreements in California may have constituted improper payments for the placement or referral of title business and sought approximately \$46.7 million, as amended, in fines and penalties from the Company. Without admitting wrongdoing related to its captive reinsurance agreements, the Company settled this matter with the California Department of Insurance in August 2007 for \$1.0 million. The Company had reserved substantially all of the settlement and related costs and, accordingly, the impact of this settlement was not material to its financial condition or results of operations.

The Company cannot predict the outcome of proposed regulations. However, to the extent that rate decreases are enacted in the future; the outcome could materially affect our financial condition and results of operations.

The Company also is subject to other administrative actions and inquiries into its conduct of business in certain of the states in which we operate. While the Company cannot predict the outcome of these matters, we believe that we have adequately reserved for these matters and that the outcome will not materially affect our financial condition or results of operations.

15. Leases

The Company’s expense for leased office was \$ 11,121,194 in 2007. These are noncancelable, operating leases expiring over the next 10 years. The future minimum lease payments are summarized as follows (stated in thousands of dollars).

2008	4,335,532
2009	3,430,946
2010	2,477,333
2011	1,746,731
2012	861,204
2013 and after	<u>2,609,788</u>
Total	<u>15,461,534</u>

NOTES TO FINANCIAL STATEMENTS

16. **Information About Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk** – None

17. **Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities** - None

18. **Gain or Loss to the Reporting Entity from Uninsured A & H Plans and the Uninsured Portion of Partially Insured Plans** – Not Applicable

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

Not Applicable

20. **Other Items**

A. Extraordinary Items - None

B. Troubled Debt Restructuring – None

C. The Company holds \$ 72,201,042 at December 31, 2007 in segregated escrow bank accounts pending the closing of real estate transactions. This results in a contingent liability to the Company. These accounts are excluded from the financial statements of admitted assets, liabilities and surplus as regards policyholders.

Assets in the amount of \$ 115,088,424 and \$ 83,835,082 at December 31, 2007 and December 31, 2006, respectively, were on deposit with government authorities or trustees as required by law.

D. – H None or Not Applicable

I. – Subprime Mortgage Related Risk Exposure

We have reviewed our investment portfolio as of December 31, 2007 and determined that we do not hold any investments that we believe will be materially impaired as a result of the decline in financing activity related to the subprime lending market or being backed by subprime loans. In addition, for the year ended December 31, 2007, we have not recorded any material other-than-temporary impairments of our investments.

21. **Events Subsequent** - None

22. **Reinsurance**

(A) Unsecured Reinsurance Recoverables – None

(B) Reinsurance Recoverable in Dispute - None

(C) Reinsurance Assumed and Ceded – None

(D) Uncollectible Reinsurance – None

(E) Commutation of Ceded Reinsurance – None

(F) Retroactive Reinsurance – None

(G) Reinsurance Accounted for as a Deposit - None

23. **Retrospectively Rated Contracts**- Not Applicable

24. **Changes in Incurred Losses and Loss Adjustment Expenses**- Not Applicable

25. **Intercompany Pooling Arrangements** – Not Applicable

26. **Structured Settlements** – None

27. **Supplemental Reserve** – The Company is not required to carry a supplemental reserve.

NOTES TO FINANCIAL STATEMENTS

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				
1.2 U.S. government agency obligations (excluding mortgage-backed securities):				
1.21 Issued by U.S. government agencies	14,105,706	1.392	14,105,706	1.392
1.22 Issued by U.S. government sponsored agencies	23,374,659	2.307	23,374,659	2.308
1.3 Foreign government (including Canada, excluding mortgage-backed securities)	100,148,276	9.883	100,148,276	9.886
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:				
1.41 States, territories and possessions general obligations	4,830,870	0.477	4,830,870	0.477
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	106,853,541	10.545	106,853,541	10.548
1.43 Revenue and assessment obligations	85,288,254	8.416	85,288,254	8.420
1.44 Industrial development and similar obligations				
1.5 Mortgage-backed securities (includes residential and commercial MBS):				
1.51 Pass-through securities:				
1.511 Issued or guaranteed by GNMA				
1.512 Issued or guaranteed by FNMA and FHLMC	225,116	0.022	225,116	0.022
1.513 All other				
1.52 CMOs and REMICs:				
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA				
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage- backed securities issued or guaranteed by agencies shown in Line 1.521				
1.523 All other				
2. Other debt and other fixed income securities (excluding short term):				
2.1 Unaffiliated domestic securities (includes credit tenant loans rated by the SVO)	136,905,990	13.510	136,905,990	13.515
2.2 Unaffiliated foreign securities				
2.3 Affiliated securities				
3. Equity interests:				
3.1 Investments in mutual funds				
3.2 Preferred stocks:				
3.21 Affiliated	204,912	0.020	204,912	0.020
3.22 Unaffiliated				
3.3 Publicly traded equity securities (excluding preferred stocks):				
3.31 Affiliated				
3.32 Unaffiliated	31,625,653	3.121	31,625,653	3.122
3.4 Other equity securities:				
3.41 Affiliated	441,431,468	43.562	441,431,468	43.577
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	1,871,615	0.185	1,575,077	0.155
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)	1,504,067	0.148	1,504,067	0.148
6. Contract loans				
7. Receivables for securities				
8. Cash, cash equivalents and short-term investments	62,968,304	6.214	62,968,304	6.216
9. Other invested assets	2,012,591	0.199	1,938,791	0.191
10. Total invested assets	1,013,351,022	100.000	1,012,980,684	100.000

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?

Yes ☒ No ☐
- 1.2

If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations?

Yes ☒ No ☐ N/A ☐
- 1.3

State Regulating?

TEXAS
- 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:

04/18/2007
- 3.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2005
- 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.

12/31/2005
- 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).

06/11/2007
- 3.4

By what department or departments? Texas, California and Ohio
- 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	2	3
Name of Entity	NAIC Company Code	State of Domicile

- 6.1

Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes ☐ No ☒
- 6.2

If yes, give full information
- 7.1

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

Yes ☐ No ☒
- 7.2

If yes,

7.21

State the percentage of foreign control

0 %

7.22

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

1	2
Nationality	Type of Entity

- 8.1

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

Yes ☐ No ☒
- 8.2

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

- 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	2	3	4	5	6	7
Affiliate Name	Location (City, State)	FRB	OCC	OTS	FDIC	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
700 Louisiana, Houston, TX , 77002
10. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification? Paul J. Struzzierr, FCAS of Milliman USA
1325 Franklin Avenue, Suite 555, Garden City, NY 11530
None.

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

Yes [] No [X]

11.11 Name of real estate holding company
11.12 Number of parcels involved
11.13 Total book/adjusted carrying value

\$

0

- 11.2 If yes, provide explanation

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

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

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

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

Yes [] No [X]
- 12.4 If answer to (12.3) is yes, has the domiciliary or entry state approved the changes?

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

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

Yes [X] No []

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.

- 13.11 If the response to 13.1 is No, please explain:

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

Yes [] No [X]
- 13.21 If the response to 13.2 is Yes, provide information related to amendment(s).

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

Yes [] No [X]

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

BOARD OF DIRECTORS

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

Yes [X] No []
15. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof?

Yes [X] No []
16. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person?

Yes [X] No []

FINANCIAL

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

Yes [] No [X]

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

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

\$

0

\$

0

\$

0
- 18.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):

18.21 To directors or other officers
18.22 To stockholders not officers
18.23 Trustees, supreme or grand (Fraternal only)

\$

0

\$

0

\$

0

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

19.1

Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement?

Yes ☐ No ☒

19.2

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

19.21

Rented from others

\$

0

19.22

Borrowed from others

\$

0

19.23

Leased from others

\$

0

19.24

Other

\$

0

20.1

Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments?

Yes ☐ No ☒

20.2

If answer is yes:

20.21

Amount paid as losses or risk adjustment

\$

0

20.22

Amount paid as expenses

\$

0

20.23

Other amounts paid

\$

0

21.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes ☒ No ☐

21.2

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

\$

38,506

INVESTMENT

22.1

Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date, except as shown by Schedule E - Part 3 - Special Deposits?

Yes ☐ No ☒

22.2

If no, give full and complete information, relating thereto Securities held by Compass Bank, Trust Company of Montreal and other custodian bank accounts for State Deposits

23.1

Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 19.1).

Yes ☐ No ☒

23.2

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

23.21

Loaned to others

\$

0

23.22

Subject to repurchase agreements

\$

0

23.23

Subject to reverse repurchase agreements

\$

0

23.24

Subject to dollar repurchase agreements

\$

0

23.25

Subject to reverse dollar repurchase agreements

\$

0

23.26

Pledged as collateral

\$

0

23.27

Placed under option agreements

\$

0

23.28

Letter stock or securities restricted as to sale

\$

0

23.29

On deposit with state or other regulatory body

\$

0

23.291

Other

\$

0

23.3

For category (23.28) provide the following:

1	2	3
Nature of Restriction	Description	Amount
		0
		0
		0

24.1

Does the reporting entity have any hedging transactions reported on Schedule DB?

Yes ☐ No ☒

24.2

If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?

Yes ☐ No ☐ N/A ☒

If no, attach a description with this statement.

25.1

Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity?

Yes ☐ No ☒

25.2

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

\$

0

26.

Excluding items in Schedule E, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 3, III Conducting Examinations, G - Custodial or Safekeeping agreements of the NAIC Financial Condition Examiners Handbook?

Yes ☒ No ☐

26.01

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

1	2
Name of Custodian(s)	Custodian's Address
Compass Bank	P. O. Box 4886, Houston, TX 77210-4886
Trust Company of Bank of Montreal	1 First Canadian Place, P. O. Box 150, Toronto, CN M5X

26.02

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

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

26.03

Have there been any changes, including name changes, in the custodian(s) identified in 26.01 during the current year?

Yes ☐ No ☒

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

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

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

1	2	3
Central Registration Depository Number(s)	Name	Address
16100	Wells Fargo	1000 Louisiana, 6th Floor, Houston, TX 77002
1069875	Vaughan, Nelson, Scarborough	600 Travis, Suite 6300, Houston, TX 77002

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

27.2 If yes, complete the following schedule:

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

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

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

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

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
28.1 Bonds	471,732,412	478,022,718	6,290,306
28.2 Preferred stocks	204,912	204,912	0
28.3 Totals	471,937,324	478,227,630	6,290,306

28.4 Describe the sources or methods utilized in determining the fair values: Bond market values were obtained from our investment advisors, Vaughan, Nelson, Scarborough Preferred stock market value is obtained by using surplus as regards to policyholders most recent annual statement.

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

29.2 If no, list exceptions:

OTHER

30.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 270,730

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

1	2
Name	Amount Paid
Texas Land Title Association	\$ 72,004
	\$ 0
	\$ 0

31.1 Amount of payments for legal expenses, if any? \$ 1,059,554

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

1 Name	2 Amount Paid
	\$ 0
	\$ 0
	\$ 0

32.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$ 519,075

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

1 Name	2 Amount Paid
Fulbright & Jaworski, L.L.P.	\$ 313,921
	\$ 0
	\$ 0
	\$ 0

GENERAL INTERROGATORIES

PART 2-TITLE INTERROGATORIES

1.

Did any persons while an officer, director, trustee, or employee receive directly or indirectly, during the period covered by this statement, any compensation in addition to his/her regular compensation on account of the reinsurance transactions of the reporting entity?

YES [X] NO []

2.

Largest net aggregate amount insured in any one risk.

\$ 459,641,672

3.1

Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk or portion thereof, reinsured?

YES [] NO [X]

3.2

If yes, give full information

4.

If the reporting entity has assumed risk from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done?

YES [X] NO []

5.1

Has this reporting entity guaranteed policies issued by any other entity and now in force?

YES [X] NO []

5.2

If yes, give full information

Only reinsurance assumed as shown in

Schedule F, Part 1

6.

Uncompleted building construction loans:

6.1

Amount already loaned

\$ 0

6.2

Balance to be advanced

\$ 0

6.3

Total amount to be loaned

\$ 0

7.1

Does the reporting entity issue bonds secured by certificates of participation in building construction loans prior to the completion of the buildings?

YES [] NO [X]

7.2

If yes, give total amount of such bonds or certificates of participation issued and outstanding.

\$ 0

8.

What is the aggregate amount of mortgage loans owned by the reporting entity which consist of co-ordinate interest in first liens?

\$ 0

9.1

Reporting entity assets listed on Page 2 include the following segregated assets of the Statutory Premium Reserve or other similar statutory reserves:

9.11

Bonds

\$ 402,301,716

9.12

Short-term investments

\$ 0

9.13

Mortgages

\$ 0

9.14

Cash

\$ 26,117,970

9.15

Other admissible invested assets

\$ 0

9.16

Total

\$ 428,419,686

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:

\$ 72,201,042

These funds consist of:

9.22

In cash on deposit

\$ 72,201,042

9.23

Other forms of security

\$ 0

FIVE-YEAR HISTORICAL DATA

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

	1 2007	2 2006	3 2005	4 2004	5 2003
Source of Direct Title Premiums Written (Part 1A)					
1. Direct operations (Part 1A, Line 1, Col. 1)	157,750,939	134,370,436	89,581,115	77,205,861	58,070,755
2. Non-affiliated agency operations (Part 1A, Line 1, Col. 2)	796,976,776	1,046,867,684	1,018,464,890	941,485,194	1,004,236,466
3. Affiliated agency operations (Part 1A, Line 1, Col. 3)	500,732,921	588,990,296	638,295,266	556,301,445	559,625,579
4. Total	1,455,460,636	1,770,228,416	1,746,341,271	1,574,992,500	1,621,932,800
Operating Income Summary (Page 4 & Part 1)					
5. Premiums earned (Part 1B, Line 3)	1,453,129,953	1,756,758,071	1,736,430,929	1,528,777,954	1,556,552,723
6. Escrow and settlement service charges (Part 1A, Line 2)	2,252,266	2,045,165	1,950,976	1,727,575	1,552,973
7. Title examinations (Part 1C, Line 1)	26,669,673	31,117,470	31,627,702	39,671,549	30,521,487
8. Searches and abstracts (Part 1C, Line 2)	3,951,503	4,686,759	4,726,607	3,915,723	3,648,946
9. Surveys (Part 1C, Line 3)					
10. Aggregate write-ins for service charges (Part 1C, Line 4)	10,981,116	8,953,515	8,830,004	7,013,479	4,718,680
11. Aggregate write-ins for other operating income (Page 4, Line 2)	2,620,195	2,491,071	2,259,735	2,022,529	1,761,807
12. Total operating income (Page 4, Line 3)	1,499,604,706	1,806,052,051	1,785,825,953	1,583,128,809	1,598,756,616
Statement of Income (Page 4)					
13. Net operating gain or (loss) (Line 8)	(48,632,433)	29,489,267	58,400,273	20,868,285	34,449,642
14. Net investment gain or (loss) (Line 11)	31,583,539	23,121,048	20,966,209	21,651,757	20,899,747
15. Total other income (Line 12)	3,514,702	5,078,002	2,635,350	2,414,309	2,529,490
16. Federal and foreign income taxes incurred (Line 14)	(7,075,535)	20,783,078	25,553,332	18,325,580	22,234,125
17. Net income (Line 15)	(6,458,657)	36,905,239	56,448,500	26,608,771	35,644,754
Balance Sheet (Pages 2 and 3)					
18. Title insurance premiums and fees receivable (Page 2, Line 13, Col. 3)	34,353,138	41,821,709	34,625,837	31,722,389	27,669,851
19. Total admitted assets excluding segregated accounts (Page 2, Line 24, Col. 3)	1,082,024,546	1,039,874,920	1,016,661,194	899,998,188	791,903,634
20. Known claims reserve (Page 3, Line 1)	91,456,109	68,100,905	62,820,624	49,533,218	41,541,470
21. Statutory premium reserve (Page 3, Line 2)	428,407,949	416,856,825	395,814,549	381,622,865	333,098,181
22. Total liabilities (Page 3, Line 21)	566,123,531	531,366,222	528,468,192	482,092,455	417,107,801
23. Capital paid up (Page 3, Lines 23 + 24)	8,500,000	8,500,000	8,500,000	8,500,000	8,500,000
24. Surplus as regards policyholders (Page 3, Line 30)	515,901,015	508,508,698	488,193,002	417,905,733	374,795,833
Cash Flow (Page 5)					
25. Net cash from operations (Line 11)	19,052,490	55,572,252	87,601,674	90,394,017	91,137,159
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3)					
(Item divided by Page 2, Line 10, Col. 3) x 100.0					
26. Bonds (Line 1)	46.6	45.1	44.1	43.2	46.2
27. Stocks (Lines 2.1 & 2.2)	46.7	48.3	47.2	45.7	44.5
28. Mortgage loans on real estate (Line 3.1 and 3.2)	0.2				0.1
29. Real estate (Lines 4.1, 4.2 & 4.3)	0.1	0.2	0.1	0.1	0.2
30. Cash, cash equivalents and short-term investments (Line 5)	6.2	6.1	8.3	10.8	8.8
31. Contract loans (Line 6)					
32. Other invested assets (Line 7)	0.2	0.3	0.3	0.2	0.2
33. Receivable for securities (Line 8)					
34. Aggregate write-ins for invested assets (Line 9)					
35. Subtotals cash, cash equivalents and invested assets (Line 10)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
36. Affiliated bonds (Sch. D Summary, Line 25, Col. 1)					
37. Affiliated preferred stocks (Sch. D, Summary, Line 39, Col. 1)	204,912	196,862	198,025	158,064	180,068
38. Affiliated common stocks (Sch. D, Summary, Line 53, Col. 1)	441,431,468	439,863,414	426,730,269	365,060,878	312,919,698
39. Affiliated short-term investments (subtotals included in Schedule DA, Part 2, Col. 5, Line 7)					
40. Affiliated mortgage loans on real estate					
41. All other affiliated					
42. Total of above Lines 36 to 41	441,636,380	440,060,276	426,928,294	365,218,942	313,099,766
43. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 42 above divided by Page 3, Line 30, Col. 1 x 100.0)	85.6	86.5	87.5	87.3	83.5

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2007	2 2006	3 2005	4 2004	5 2003
Capital and Surplus Accounts (Page 4)					
44. Net unrealized capital gains or (losses) (Line 18)	(13,517,277)	(5,655,198)	45,535,505	33,764,052	65,001,080
45. Change in nonadmitted assets (Line 21)	(3,939,989)	(7,854,837)	5,468,961	1,231,362	(5,988,348)
46. Dividends to stockholders (Line 28)	(2,000,000)	(13,000,000)	(31,000,000)	(21,615,000)	(33,790,000)
47. Change in surplus as regards policyholders for the year (Line 31)	7,392,317	20,315,696	70,287,269	43,109,900	65,453,750
Losses Paid and Incurred (Part 2A)					
48. Net payments (Line 5, Col. 4)	101,778,037	89,540,675	67,242,357	54,773,144	45,095,233
49. Losses and allocated LAE incurred (Line 8, Col. 4)	125,133,241	94,820,956	80,529,763	62,764,892	43,824,944
50. Unallocated LAE incurred (Line 9, Col. 4)	6,715,000	5,598,000	4,399,000	4,737,000	4,842,000
51. Losses and loss adjustment expenses incurred (Line 10, Col. 4)	131,848,241	100,418,956	84,928,763	67,501,892	48,666,944
Operating Expenses to Total Operating Income (Part 3)(%) (Line item divided by Page 4, Line 3 x 100.0)					
52. Personnel costs (Part 3, Line 1.5, Col. 4)	8.8	7.0	6.1	5.7	5.0
53. Amount paid to or retained by title agents (Part 3, Line 2, Col. 4)	73.3	76.6	78.3	81.6	83.5
54. All other operating expenses (Part 3, Lines 24 minus 1.5 minus 2, Col. 4)	12.3	9.2	7.6	7.1	6.3
55. Total (Lines 52 to 54)	94.5	92.8	92.0	94.4	94.8
Operating Percentages (Page 4) (Line item divided by Page 4, Line 3 x 100.0)					
56. Losses and loss adjustment expenses incurred (Line 4)	8.8	5.6	4.8	4.3	3.0
57. Operating expenses incurred (Line 5)	94.5	92.8	92.0	94.4	94.8
58. Aggregate write-ins for other operating deductions (Line 6)					
59. Total operating deductions (Line 7)	103.2	98.4	96.7	98.7	97.8
60. Net operating gain or (loss) (Line 8)	(3.2)	1.6	3.3	1.3	2.2
Other Percentages (Line item divided by Part 1B, Line 1.4 x 100.0)					
61. Losses and loss expenses incurred to net premiums written (Page 4, Line 4)	9.0	5.6	4.9	4.3	3.0
62. Operating expenses incurred to net premiums written (Page 4, Line 5)	96.7	94.3	93.8	94.8	93.4

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31, prior year		1,527,547
2.	Increase (decrease) by adjustment:		
2.1	Totals, Part 1, Column 11		
2.2	Totals, Part 3, Column 8		
3.	Cost of acquired, (Totals, Part 2, Column 6, net of encumbrances (Column 7) and net of additions and permanent improvements (Column 9))		
4.	Cost of additions and permanent improvements:		
4.1	Totals, Part 1, Column 14		
4.2	Totals, Part 3, Column 10		
5.	Total profit (loss) on sales, Part 3, Column 15		537,232
6.	Increase (decrease) by foreign exchange adjustment:		
6.1	Totals, Part 1, Column 12		
6.2	Totals, Part 3, Column 9		
7.	Amounts received on sales, Part 3, Column 12 and Part 1, Column 13		560,712
8.	Book/adjusted carrying value at the end of current period		1,504,067
9.	Total valuation allowance		
10.	Subtotal (Lines 8 plus 9)		1,504,067
11.	Total nonadmitted amounts		
12.	Statement value, current period (Page 2, real estate lines, Net Admitted Assets Column)		1,504,067

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year		55,689
2.	Amount loaned during year:		
2.1	Actual cost at time of acquisitions	2,222,505	
2.2	Additional investment made after acquisitions		2,222,505
3.	Accrual of discount and mortgage interest points and commitment fees		
4.	Increase (decrease) by adjustment		
5.	Total profit (loss) on sale		
6.	Amounts paid on account or in full during the year		406,579
7.	Amortization of premium		
8.	Increase (decrease) by foreign exchange adjustment		
9.	Book value/recorded investment excluding accrued interest on mortgages owned at end of current period		1,871,615
10.	Total valuation allowance		
11.	Subtotal (Lines 9 plus 10)		1,871,615
12.	Total nonadmitted amounts		296,538
13.	Statement value of mortgages owned at end of current period (Page 2, mortgage lines, Net Admitted Assets Column)		1,575,077

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Long-Term Invested Assets

1.	Book/adjusted carrying value of long-term invested assets owned, December 31 of prior year		2,829,304
2.	Cost of acquisitions during year:		
2.1	Actual cost at time of acquisitions		
2.2	Additional investment made after acquisitions		
3.	Accrual of discount		
4.	Increase (decrease) by adjustment		
5.	Total profit (loss) on sale		
6.	Amounts paid on account or in full during the year		584,413
7.	Amortization of premium		232,300
8.	Increase (decrease) by foreign exchange adjustment		
9.	Book/adjusted carrying value of long-term invested assets at end of current period		2,012,591
10.	Total valuation allowance		
11.	Subtotal (Lines 9 plus 10)		2,012,591
12.	Total nonadmitted amounts		73,800
13.	Statement value of long-term invested assets at end of current period (Page 2, Line 7, Column 3)		1,938,791

SCHEDULE D - SUMMARY BY COUNTRY
Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1	2	3	4
		Book/Adjusted Carrying Value	Fair Value	Actual Cost	Par Value of Bonds
BONDS Governments (Including all obligations guaranteed by governments)	1. United States	37,480,365	39,044,837	37,596,285	37,530,000
	2. Canada	97,451,543	98,426,409	83,329,520	95,956,122
	3. Other Countries				
	4. Totals	134,931,908	137,471,246	120,925,805	133,486,122
States, Territories and Possessions (Direct and guaranteed)	5. United States	4,830,870	5,017,237	5,079,506	4,775,000
	6. Canada	2,696,733	2,780,685	1,840,181	2,650,440
	7. Other Countries				
	8. Totals	7,527,603	7,797,922	6,919,687	7,425,440
Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	9. United States	106,853,541	108,266,909	110,906,273	102,060,000
	10. Canada				
	11. Other Countries				
	12. Totals	106,853,541	108,266,909	110,906,273	102,060,000
Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	13. United States	85,513,370	86,634,062	88,973,945	81,277,152
	14. Canada				
	15. Other Countries				
	16. Totals	85,513,370	86,634,062	88,973,945	81,277,152
Public Utilities (unaffiliated)	17. United States	3,137,370	3,422,761	3,187,154	2,455,000
	18. Canada				
	19. Other Countries				
	20. Totals	3,137,370	3,422,761	3,187,154	2,455,000
Industrial and Miscellaneous and Credit Tenant Loans (unaffiliated)	21. United States	133,768,620	134,429,818	139,648,239	123,896,000
	22. Canada				
	23. Other Countries				
	24. Totals	133,768,620	134,429,818	139,648,239	123,896,000
Parent, Subsidiaries and Affiliates	25. Totals				
	26. Total Bonds	471,732,412	478,022,718	470,561,103	450,599,714
PREFERRED STOCKS Public Utilities (unaffiliated)	27. United States				
	28. Canada				
	29. Other Countries				
	30. Totals				
Banks, Trust and Insurance Companies (unaffiliated)	31. United States				
	32. Canada				
	33. Other Countries				
	34. Totals				
Industrial and Miscellaneous (unaffiliated)	35. United States				
	36. Canada				
	37. Other Countries				
	38. Totals				
Parent, Subsidiaries and Affiliates	39. Totals	204,912	204,912	226,212	
	40. Total Preferred Stocks	204,912	204,912	226,212	
COMMON STOCKS Public Utilities (unaffiliated)	41. United States	2,328	2,328		
	42. Canada				
	43. Other Countries				
	44. Totals	2,328	2,328		
Banks, Trust and Insurance Companies (unaffiliated)	45. United States	4,241,056	4,241,056	4,742,407	
	46. Canada				
	47. Other Countries				
	48. Totals	4,241,056	4,241,056	4,742,407	
Industrial and Miscellaneous (unaffiliated)	49. United States	27,382,270	27,382,270	27,774,639	
	50. Canada				
	51. Other Countries				
	52. Totals	27,382,270	27,382,270	27,774,639	
Parent, Subsidiaries and Affiliates	53. Totals	441,431,468	441,431,468	196,206,046	
	54. Total Common Stocks	473,057,122	473,057,122	228,723,092	
	55. Total Stocks	473,262,034	473,262,034	228,949,304	
	56. Total Bonds and Stocks	944,994,446	951,284,752	699,510,407	

SCHEDULE D - VERIFICATION BETWEEN YEARS
Bonds and Stocks

1. Book/adjusted carrying value of bonds and stocks, prior year	910,711,370	7. Amortization of premium	4,569,747
2. Cost of bonds and stocks acquired, Column 7, Part 3	157,920,393	8. Foreign Exchange Adjustment:	
3. Accrual of discount	105,328	8.1 Column 15, Part 1	13,454,956
4. Increase (decrease) by adjustment:		8.2 Column 19, Part 2 Section 1	
4.1 Columns 12 - 14, Part 1		8.3 Column 16, Part 2, Section 2	
4.2 Column 15 - 17, Part 2, Section 1	8,050	8.4 Column 15, Part 4	732,117
4.3 Column 15, Part 2, Section 2	(14,713,090)	9. Book/adjusted carrying value at end of current period	14,187,073
4.4 Column 11 - 13, Part 4	(2,537,091)	10. Total valuation allowance	944,994,446
5. Total gain (loss), Column 19, Part 4	(17,242,131)	11. Subtotal (Lines 9 plus 10)	
6. Deduct consideration for bonds and stocks disposed of Column 7, Part 4	5,170,877	12. Total nonadmitted amounts	944,994,446
	121,288,717	13. Statement value of bonds and stocks, current period	

SCHEDULE D - PART 1A - SECTION 1

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

	1	2	3	4	5	6	7	8	9	10	11
Quality Rating per the NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Col. 6 as a % of Line 10.7	Total from Col. 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
1. U.S. Governments, Schedules D & DA (Group 1)											
1.1 Class 1	1,000,681	19,634,344	16,845,340			37,480,365	7.945	32,426,324	7.378	37,480,365	
1.2 Class 2											
1.3 Class 3											
1.4 Class 4											
1.5 Class 5											
1.6 Class 6											
1.7 Totals	1,000,681	19,634,344	16,845,340			37,480,365	7.945	32,426,324	7.378	37,480,365	
2. All Other Governments, Schedules D & DA (Group 2)											
2.1 Class 1	12,630,090	47,283,054	37,256,853		281,546	97,451,543	20.658	69,485,582	15.809	97,451,543	
2.2 Class 2											
2.3 Class 3											
2.4 Class 4											
2.5 Class 5											
2.6 Class 6											
2.7 Totals	12,630,090	47,283,054	37,256,853		281,546	97,451,543	20.658	69,485,582	15.809	97,451,543	
3. States, Territories and Possessions, etc., Guaranteed, Schedules D & DA (Group 3)											
3.1 Class 1	101,667	5,495,945	1,825,627		104,364	7,527,603	1.596	8,009,236	1.822	7,527,603	
3.2 Class 2											
3.3 Class 3											
3.4 Class 4											
3.5 Class 5											
3.6 Class 6											
3.7 Totals	101,667	5,495,945	1,825,627		104,364	7,527,603	1.596	8,009,236	1.822	7,527,603	
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Class 1	4,897,557	52,098,718	49,857,266			106,853,541	22.651	100,030,570	22.759	106,853,541	
4.2 Class 2											
4.3 Class 3											
4.4 Class 4											
4.5 Class 5											
4.6 Class 6											
4.7 Totals	4,897,557	52,098,718	49,857,266			106,853,541	22.651	100,030,570	22.759	106,853,541	
5. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Class 1	5,409,175	42,497,429	34,375,376	2,465,657	225,116	84,972,753	18.013	85,463,449	19.444	84,972,753	
5.2 Class 2		540,617				540,617	0.115	549,749	0.125	540,617	
5.3 Class 3											
5.4 Class 4											
5.5 Class 5											
5.6 Class 6											
5.7 Totals	5,409,175	43,038,046	34,375,376	2,465,657	225,116	85,513,370	18.128	86,013,198	19.569	85,513,370	

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

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

	1	2	3	4	5	6	7	8	9	10	11
Quality Rating per the NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Col. 6 as a % of Line 10.7	Total from Col. 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
6. Public Utilities (Unaffiliated), Schedules D & DA (Group 6)											
6.1 Class 1				3,137,370		3,137,370	0.665	1,173,982	0.267	3,137,370	
6.2 Class 2											
6.3 Class 3											
6.4 Class 4											
6.5 Class 5											
6.6 Class 6											
6.7 Totals				3,137,370		3,137,370	0.665	1,173,982	0.267	3,137,370	
7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Class 1	12,145,458	37,198,550	18,765,546	19,060,135	1,634,562	88,804,251	18.825	98,704,172	22.457	88,804,251	
7.2 Class 2	3,850,599	20,805,889	6,899,499	8,530,573	4,877,809	44,964,369	9.532	43,684,697	9.939	44,964,369	
7.3 Class 3											
7.4 Class 4											
7.5 Class 5											
7.6 Class 6											
7.7 Totals	15,996,057	58,004,439	25,665,045	27,590,708	6,512,371	133,768,620	28.357	142,388,869	32.396	133,768,620	
8. Credit Tenant Loans, Schedules D & DA (Group 8)											
8.1 Class 1											
8.2 Class 2											
8.3 Class 3											
8.4 Class 4											
8.5 Class 5											
8.6 Class 6											
8.7 Totals											
9. Parent, Subsidiaries and Affiliates, Schedules D & DA (Group 9)											
9.1 Class 1											
9.2 Class 2											
9.3 Class 3											
9.4 Class 4											
9.5 Class 5											
9.6 Class 6											
9.7 Totals											

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

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

	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	36,184,628	204,208,040	158,926,008	24,663,162	2,245,588	426,227,426	90.354	X X X	X X X	426,227,426	
10.2 Class 2	3,850,599	21,346,506	6,899,499	8,530,573	4,877,809	45,504,986	9.646	X X X	X X X	45,504,986	
10.3 Class 3								X X X	X X X		
10.4 Class 4								X X X	X X X		
10.5 Class 5						(c)		X X X	X X X		
10.6 Class 6						(c)		X X X	X X X		
10.7 Totals	40,035,227	225,554,546	165,825,507	33,193,735	7,123,397	(b) 471,732,412	100.000	X X X	X X X	471,732,412	
10.8 Line 10.7 as a % of Col. 6	8.487	47.814	35.152	7.037	1.510	100.000	X X X	X X X	X X X	100.000	
11. Total Bonds Prior Year											
11.1 Class 1	43,322,467	196,943,210	141,111,359	11,723,856	2,192,419	X X X	X X X	395,293,311	89.936	395,293,311	
11.2 Class 2	2,480,072	11,989,855	16,241,798	8,626,943	4,895,778	X X X	X X X	44,234,446	10.064	44,234,446	
11.3 Class 3						X X X	X X X				
11.4 Class 4						X X X	X X X				
11.5 Class 5						X X X	X X X	(c)			
11.6 Class 6						X X X	X X X	(c)			
11.7 Totals	45,802,539	208,933,065	157,353,157	20,350,799	7,088,197	X X X	X X X	(b) 439,527,757	100.000	439,527,757	
11.8 Line 11.7 as a % of Col. 8	10.421	47.536	35.801	4.630	1.613	X X X	X X X	100.000	X X X	100.000	
12. Total Publicly Traded Bonds											
12.1 Class 1	36,184,628	204,208,040	158,926,008	24,663,162	2,245,588	426,227,426	90.354	395,293,311	89.936	426,227,426	X X X
12.2 Class 2	3,850,599	21,346,506	6,899,499	8,530,573	4,877,809	45,504,986	9.646	44,234,446	10.064	45,504,986	X X X
12.3 Class 3											X X X
12.4 Class 4											X X X
12.5 Class 5											X X X
12.6 Class 6											X X X
12.7 Totals	40,035,227	225,554,546	165,825,507	33,193,735	7,123,397	471,732,412	100.000	439,527,757	100.000	471,732,412	X X X
12.8 Line 12.7 as a % of Col. 6	8.487	47.814	35.152	7.037	1.510	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	8.487	47.814	35.152	7.037	1.510	100.000	X X X	X X X	X X X	100.000	X X X
13. Total Privately Placed Bonds											
13.1 Class 1										X X X	
13.2 Class 2										X X X	
13.3 Class 3										X X X	
13.4 Class 4										X X X	
13.5 Class 5										X X X	
13.6 Class 6										X X X	
13.7 Totals										X X X	
13.8 Line 13.7 as a % of Col. 6							X X X	X X X	X X X	X X X	
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10							X X X	X X X	X X X	X X X	

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

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

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

SCHEDULE D - PART 1A - SECTION 2

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

	1	2	3	4	5	6	7	8	9	10	11
Distribution by Type	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
1. U.S. Governments, Schedules D & DA (Group 1)											
1.1 Issuer Obligations	1,000,681	19,634,344	16,845,340			37,480,365	7.945	32,426,324	7.378	37,480,365	
1.2 Single Class Mortgage-Backed/Asset-Backed Securities											
1.7 Totals	1,000,681	19,634,344	16,845,340			37,480,365	7.945	32,426,324	7.378	37,480,365	
2. All Other Governments, Schedules D & DA (Group 2)											
2.1 Issuer Obligations	12,630,090	47,283,054	37,256,853		281,546	97,451,543	20.658	69,485,582	15.809	97,451,543	
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	12,630,090	47,283,054	37,256,853		281,546	97,451,543	20.658	69,485,582	15.809	97,451,543	
3. States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 3)											
3.1 Issuer Obligations	101,667	5,495,945	1,825,627		104,364	7,527,603	1.596	8,009,236	1.822	7,527,603	
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	101,667	5,495,945	1,825,627		104,364	7,527,603	1.596	8,009,236	1.822	7,527,603	
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Issuer Obligations	4,897,557	52,098,718	49,857,266			106,853,541	22.651	100,030,570	22.759	106,853,541	
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	4,897,557	52,098,718	49,857,266			106,853,541	22.651	100,030,570	22.759	106,853,541	
5. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Issuer Obligations	5,409,175	43,038,046	34,375,376	2,465,657		85,288,254	18.080	85,784,941	19.518	85,288,254	
5.2 Single Class Mortgage-Backed/Asset-Backed Securities					225,116	225,116	0.048	228,257	0.052	225,116	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
5.3 Defined											
5.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
5.5 Defined											
5.6 Other											
5.7 Totals	5,409,175	43,038,046	34,375,376	2,465,657	225,116	85,513,370	18.128	86,013,198	19.569	85,513,370	

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

	1	2	3	4	5	6	7	8	9	10	11
Distribution by Type	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Col. 6 as a % of Line 10.7	Total from Col. 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed
6. Public Utilities (Unaffiliated), Schedules D & DA (Group 6)											
6.1 Issuer Obligations				3,137,370		3,137,370	0.665	1,173,982	0.267	3,137,370	
6.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
6.3 Defined											
6.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
6.5 Defined											
6.6 Other											
6.7 Totals				3,137,370		3,137,370	0.665	1,173,982	0.267	3,137,370	
7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Issuer Obligations	15,996,057	58,004,439	25,665,045	27,590,708	6,512,371	133,768,620	28.357	142,388,869	32.396	133,768,620	
7.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
7.3 Defined											
7.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
7.5 Defined											
7.6 Other											
7.7 Totals	15,996,057	58,004,439	25,665,045	27,590,708	6,512,371	133,768,620	28.357	142,388,869	32.396	133,768,620	
8. Credit Tenant Loans, Schedules D & DA (Group 8)											
8.1 Issuer Obligations											
8.7 Totals											
9. Parent, Subsidiaries and Affiliates, Schedules D & DA (Group 9)											
9.1 Issuer Obligations											
9.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
9.3 Defined											
9.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
9.5 Defined											
9.6 Other											
9.7 Totals											

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

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

	1	2	3	4	5	6	7	8	9	10	11
Distribution by Type	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
10. Total Bonds Current Year											
10.1 Issuer Obligations	40,035,227	225,554,546	165,825,507	33,193,735	6,898,281	471,507,296	99.952	X X X	X X X	471,507,296	
10.2 Single Class Mortgage-Backed/Asset-Backed Securities					225,116	225,116	0.048	X X X	X X X	225,116	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
10.3 Defined								X X X	X X X		
10.4 Other								X X X	X X X		
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
10.5 Defined								X X X	X X X		
10.6 Other								X X X	X X X		
10.7 Totals	40,035,227	225,554,546	165,825,507	33,193,735	7,123,397	471,732,412	100.000	X X X	X X X	471,732,412	
10.8 Line 10.7 as a % of Col. 6	8.487	47.814	35.152	7.037	1.510	100.000	X X X	X X X	X X X	100.000	
11. Total Bonds Prior Year											
11.1 Issuer Obligations	45,802,539	208,933,065	157,353,157	20,350,799	6,859,940	X X X	X X X	439,299,500	99.948	439,299,500	
11.2 Single Class Mortgage-Backed/Asset-Backed Securities					228,257	X X X	X X X	228,257	0.052	228,257	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
11.3 Defined						X X X	X X X				
11.4 Other						X X X	X X X				
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
11.5 Defined						X X X	X X X				
11.6 Other						X X X	X X X				
11.7 Totals	45,802,539	208,933,065	157,353,157	20,350,799	7,088,197	X X X	X X X	439,527,757	100.000	439,527,757	
11.8 Line 11.7 as a % of Col. 8	10.421	47.536	35.801	4.630	1.613	X X X	X X X	100.000	X X X	100.000	
12. Total Publicly Traded Bonds											
12.1 Issuer Obligations	40,035,227	225,554,546	165,825,507	33,193,735	6,898,281	471,507,296	99.952	439,299,500	99.948	471,507,296	X X X
12.2 Single Class Mortgage-Backed/Asset-Backed Securities					225,116	225,116	0.048	228,257	0.052	225,116	X X X
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
12.3 Defined											X X X
12.4 Other											X X X
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
12.5 Defined											X X X
12.6 Other											X X X
12.7 Totals	40,035,227	225,554,546	165,825,507	33,193,735	7,123,397	471,732,412	100.000	439,527,757	100.000	471,732,412	X X X
12.8 Line 12.7 as a % of Col. 6	8.487	47.814	35.152	7.037	1.510	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	8.487	47.814	35.152	7.037	1.510	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	

SCHEDULE DA - PART 2 - 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	12,959,944			12,959,944	
2. Cost of short-term investments acquired	14,698,606			14,698,606	
3. Increase (decrease) by adjustment					
4. Increase (decrease) by foreign exchange adjustment					
5. Total profit (loss) on disposal of short-term investments					
6. Consideration received on disposal of short-term investments	12,959,944			12,959,944	
7. Book/adjusted carrying value, current year	14,698,606			14,698,606	
8. Total valuation allowance					
9. Subtotal (Lines 7 plus 8)	14,698,606			14,698,606	
10. Total nonadmitted amounts					
11. Statement value (Lines 9 minus 10)	14,698,606			14,698,606	
12. Income collected during year	988,662			988,662	
13. Income earned during year	988,662			988,662	

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

Exempt MM Funds and Class One MM Fund

NONE	Schedule DB - Part A and B Verification
NONE	Schedule DB - Part C, D and E Verification
NONE	Schedule DB - Part F - Section 1
NONE	Schedule DB - Part F - Section 2

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

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

1		2	3
Depository		Rate of Interest	Balance
OPEN DEPOSITORIES			
FEDERALLY INSURED DEPOSITORIES			
Wells Fargo Bank	Houston, TX		35,369,639
Wachovia Bank	Atlanta, GA		6,718,368
Bank of America	Fairfield, CT		4,804,337
Bank of America	Stamford, CT		3,428,046
Bank of America	Atlanta, GA		3,005,792
JP Morgan Chase	Dallas, TX		2,598,442
Wells Fargo Bank	Houston, TX		2,341,581
LaSalle Bank	Chicago, IL		2,235,469
Wells Fargo Bank	San Francisco, CA		1,910,360
Wachovia Bank	Charlotte, NC		1,726,289
Commerce Bank	Wayne, PA		1,063,151
JP Morgan Chase	Parsippany, NJ		1,022,729
Wachovia Bank	Charlotte, NC		900,023
Wells Fargo Bank	Houston, TX		731,315
JP Morgan Chase	Houston, TX		670,736
Citizens Bank	Boston, MA		666,889
Wells Fargo Bank	Bloomington, MN		659,113
JP Morgan Chase	Houston, TX		282,848
Fifth Third Bank	Tampa, FL		212,528
Bank of America	Fairfield, CT		177,309
First Republic Bank	San Francisco, CA		159,000
BankBoston	Boston, MA		156,012
Charter One	Indianapolis, IN		135,713
Wells Fargo Bank	Columbus, OH		127,193
0199998 Deposits in (24) depositories which do not exceed the allowable limit in any one depository		X X X	582,423
0199999 Total Federally Insured Depositories		X X X	71,685,308
NON-FEDERALLY INSURED DEPOSITORIES			
0299999 Total Non-Federally Insured Depositories		X X X	
0399999 Total Open Depositories - Dec. 31st		X X X	71,685,308
SUSPENDED DEPOSITORIES			
0499999 Total Suspended Depositories - Dec. 31st		X X X	
0599999 Grand Total - All Depositories - Dec. 31st		X X X	71,685,308
1. Totals: Last day of January			53,053,990
2. February			87,774,409
3. March			97,672,175
4. April			59,826,036
5. May			72,616,260
6. June			59,081,091
7. July			112,846,847
8. August			56,922,688
9. September			85,906,611
10. October			82,066,071
11. November			54,590,829
12. December			71,685,308

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	71,685,308	515,734	72,201,042
2. Suspended depositories			
3. Total segregated cash funds held for others (General Interrogatories-Part 2, Line 9.22)	71,685,308	515,734	72,201,042
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)	71,685,308	515,734	72,201,042
Company Funds on Hand and on Deposit			
General Funds			
6. Open depositories			47,612,598
7. Suspended depositories			
8. Total general funds			47,612,598
Reinsurance Reserve Funds			
9. Open depositories			652,837
10. Suspended depositories			
11. Total reinsurance reserve funds			652,837
Total Company Funds			
12. Open depositories			48,265,435
13. Suspended depositories			
14. Total company funds on deposit (Lines 8 & 11)			48,265,435
15. Company funds on hand			4,263
16. Total company funds on hand and on deposit			48,269,698

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	42,820	74,503,526	2,895,773
18. Suspended depositories			
19. Total segregated funds held for others	42,820	74,503,526	2,895,773
Company Funds on Deposit			
20. Open depositories	1,483,791	4,848,715	29,511,488
21. Suspended depositories			
22. Total company funds on deposit	1,483,791	4,848,715	29,511,488
Total All Funds on Deposit			
23. Open depositories	1,526,611	79,352,241	32,407,261
24. Suspended depositories			
25. Total all funds on deposit	1,526,611	79,352,241	32,407,261

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

1.

Does the reporting entity require, at least annually, letters of representation from its directors and officers concerning conflicts of interest in relation to:
- 1.1

The supply of goods or paid provision of personal services to a reporting entity depository listed in Schedule E-Part 1, or its parent, subsidiaries, or any of its affiliates?

YES ☒ NO ☐
- 1.2

Real estate agreements, including, but not limited to lease, rental, mortgage, or purchase agreements with the reporting entity depository listed in Schedule E-Part 1, or its parent, subsidiaries, or any of its affiliates?

YES ☒ NO ☐
- 2.1

Is the reporting entity aware of any real estate agreements, including, but not limited to lease, rental, mortgage, or purchase agreements, existing between the reporting entity, its Parent, Subsidiaries, or any of its Affiliates, and any depository listed in Schedule E-Part 1, or its parent, subsidiaries or any of its affiliates?

YES ☐ NO ☒
- 2.2

If yes, give details below.
3.

Does the reporting entity maintain sufficient records of funds held as escrow or security deposits and reported in Exhibit Capital Gains (Losses) and Schedule E - Part 1A that will enable it to identify the funds on an individual basis?

YES ☒ NO ☐

SCHEDULE F - PART 1

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

1	2	3	4	5	6	7	8	9	10	11	12	13
Federal ID Number	NAIC Company Code	Name of Reinsured	Domiciliary Jurisdiction	Reinsurance Assumed Liability	Assumed Premiums Received	Reinsurance Payable on Paid Losses and Loss Adjustment Expenses	Reinsurance Payable on Known Case Losses and LAE Reserves	Assumed Premiums Receivable	Funds Held By or Deposited With Reinsured Companies	Letters of Credit Posted	Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit	Amount of Assets Pledged or Collateral Held in Trust
65-0685696	50035	Alliance Title of America, Inc.	FL	1,491	1							
71-0560086	50725	Arkansas Title Insurance Company	AR	214,192	72			3				
34-0805709	50156	National Land Title Insurance Company	IL	24,980	9			1				
76-0233294	51420	Stewart Title Insurance Company	NY	13,705,916	4,783							
91-1800766	50036	Stewart Title Insurance Co. of Oregon	OR	3,588,902	671		105	36				
0299999		Total Affiliates - U.S. Non-Pool		17,535,481	5,536		105	40				
AA-1124112	00000	Stewart Title Limited	UK	1,064,194	684			218				
AA-2734105	00000	Stewart Title Guaranty de Mexico S.A.	MX	1,565,209	2,185			358				
0399999		Total Affiliates - Other (Non-U.S.)		2,629,403	2,869			576				
0499999		Total Affiliates		20,164,884	8,405		105	616				
59-2633824	50687	Attorneys' Title Insurance Fund, Inc.	FL	146,629	51							
54-0278740	50024	Lawyers Title Insurance Corporation	NE	1,410,664	546							
23-1253755	50083	Comonwealth Land Title Insurance Co.	NE	1,844,391	653							
36-2468956	50229	Chicago Title Insurance Company	MO	284,348	78							
41-0579050	50520	Old Republic National Title Insurance Co.	MN	98,758	20							
95-2566122	50814	First American Title Insurance Co.	CA	6,739,817	1,485							
11-2162335	51039	First American Title Insurance-New York	NY	281,807	56							
86-0417131	51586	Fidelity National Title	FL	790,130	292							
13-1286310	51071	Fidelity National Title Insurance Co. of New York	NY	99,864	38							
95-2410872	50067	Ticor Title Insurance Company	CA	45,633	17							
04-3845578	12550	Mason Title Insurance Co.	CA	88,468	30							
0599998		Total Other U.S. Unaffiliated Insurers Less Than \$50,000		4,300	1							
0599999		Total Other U.S. Unaffiliated Insurers		11,834,809	3,267							
AA-0054211	00000	Enlge Homes Reinsurance Ltd.	TC	2,662,856	269							
0999998		Total Other Non-U.S. Insurers Less Than \$50,000		1,150	1							
0999999		Total Other Non-U.S. Insurers		2,664,006	270							
9999999		TOTALS		34,663,699	11,942		105	616				

SCHEDULE F - PART 2

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

1	2	3	4	5	6	7	8	9	Reinsurance Payable		12	13
									10	11		
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	Reinsurance Ceded Liability	Ceded Reinsurance Premiums Paid	Reinsurance Recoverable on Paid Losses and Loss Adjustment Expenses	Reinsurance Recoverable on Known Case Losses and LAE Reserves	Ceded Balances Payable	Other Amounts Due to Reinsurers	Net Amount Recoverable From Reinsurers (Cols. 8 + 9 - 10 - 11)	Funds Held By Company Under Reinsurance Treaties
76-0233294	51420	Stewart Title Insurance Company	NY		27,000	13						
16-0557455	51063	Monroe Title Insurance Company	NY		5,000	2						
34-0805709	50156	National Land Title Insurance	IL		2,500	1						
0299999		Total Authorized - Affiliates - U.S. Non-Pool			34,500	16						
0499999		Total Authorized - Affiliates			34,500	16						
36-2468956	50229	Chicago Title Insurance Company	MO		1,080,865	413						
23-1253755	50083	Comonwealth Land Title Insurance Co.	NE		605,567	244						
86-0417131	51586	Fidelity National Title	FL		650,315	768						
95-2566122	50814	First American Title Insurance Co.	CA		2,925,968	585						
11-2162335	51039	First American Title Insurance-New York	NY		60,000	12						
54-0278740	50024	Lawyers Title Insurance Corporation	NE		696,701	259						
41-0579050	50520	Old Republic National Title Insurance Co.	MN		583,307	114						
95-2410872	50067	Ticor Title Insurance Company	CA		120,440	52						
86-0719450	50881	Transnation Title Insurance Company	CA		55,977	22						
59-2633824	50687	Attorney's Title Insurance	FL		30,000	11						
74-0476580	50598	Alamo Title Insurance of Texas	TX		31,902	12						
06-0808125	51268	Connectiuct Attorneys Title Insurance Co.	CT		5,000	2						
95-2216067	50857	Security Union Title Insurance Co.	CA		51,540	20						
56-0997685	50369	Investors Title Insurance Company	NC		48,300	10						
72-0976930	51624	United General Title Insurance Co.	LA		9,000	2						
0599999		Total Authorized - Other U.S. Unaffiliated Insurers			6,954,882	2,526						
0999999		Total Authorized			6,989,382	2,542						
AA-3164114	00000	Builders and Title Agents Reinsurance	BB		66,644	23						54
AA-3614300	00000	Edwards Title Reinsurance Co. Ltd.	KN		278,367	97						191
AA-3614329	00000	RTI Reinsurance Co. Ltd.	KN		167,317	59						152
1799999		Total Unauthorized - Other Non-U.S. Insurers			512,328	179						397
1899999		Total Unauthorized			512,328	179						397
9999999		Totals			7,501,710	2,721						397

SCHEDULE F - PART 3

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

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						
0001	Wholly Owned	06/01/1946	05/01/1982	02/20/1908			Cost		
0002	Wholly Owned	02/20/1908	12/31/2007	02/20/1908	48,538	48,538	Cost		
0003	Wholly Owned	03/01/1837	12/31/2007	02/20/1908	8,000	8,000	Cost		
0004	Wholly Owned	01/01/1800	12/31/2007	02/20/1908	40,000	40,000	Cost		
0005	Wholly Owned	01/01/1954	12/31/2007	12/11/1920	42,785	60,320	Appraised Value		
0006	Wholly Owned	01/01/1838	12/31/2007	12/31/1977	138,154	138,154	Cost		
0007	Wholly Owned	02/20/1908	04/01/1992	12/11/1920	50,000	77,335	Appraised Value		
0008	Wholly Owned	02/20/1908	10/01/1967	12/11/1920	75,000	174,134	Appraised Value		
0009	Wholly Owned	02/20/1908	12/31/2007	12/11/1920	65,000	201,200	Appraised Value		
0010	Wholly Owned	07/01/1876	08/01/1980	12/31/1926	30,000	116,122	Appraised Value		
0011	Wholly Owned	07/01/1884	05/01/1965	06/02/1910	130,000	265,059	Appraised Value		
0012	Wholly Owned	01/01/1876	08/01/1980	06/29/1990	21,005	21,005	Cost		
0015	Wholly Owned	01/01/1965	01/01/1980	12/31/1992	108,000	74,929	Cost		
0016	Partially Owned - 5%	01/01/1928	12/31/2007	12/06/1988	100,000	100,000	Cost		
0017	Wholly Owned	02/20/1908	01/01/1985	04/18/1990	25,000	1	Cost		
0020	Partially Owned - 14.25%	06/01/1975	12/31/2007	07/29/1988	55,833	55,833	Cost		
0021	Wholly Owned	01/01/1922	12/31/2007	12/31/2006	50,000	50,000	Cost		
0023	Wholly Owned	01/01/1848	12/31/2007	11/18/1985	300,000	300,000	Cost		
0024	Wholly Owned	02/20/1908	12/31/2007	10/15/1980	579,114	579,114	Cost		
0029	Wholly Owned	02/20/1908	12/31/2007	01/20/1983	500,000	247,000	Appraised Value		
0030	Wholly Owned	01/01/1977	12/31/2007	09/13/1995	149,454	149,454	Cost		
0031	Partially Owned - 1/19th	05/01/1967	12/31/2007	05/30/1996	1,000,000	1,000,000	Cost		
0032	Wholly Owned	01/01/1965	12/31/2007	01/31/1996	151,837	151,837	Cost		
0033	Partially Owned - 25.0%	01/01/1880	12/31/2007	12/31/1995	150,000	1	Cost		
0034	Wholly Owned	01/01/1830	12/31/2007	07/09/1998	103,720	103,720	Cost		
0035	Wholly Owned	01/01/1853	12/31/2007	11/12/1997	55,897	55,897	Cost		
0036	Wholly Owned	01/01/1960	01/01/1979	09/24/1997	85,000	85,000	Cost		
0037	Wholly Owned	01/01/1940	07/31/1975	05/14/1997	300,000	300,000	Cost		
0038	Wholly Owned	03/12/1957	12/31/2007	11/12/1997	153,240	153,240	Cost		
0040	Wholly Owned	01/01/1975	12/31/2007	06/08/1999	71,235	71,235	Cost		
0041	Wholly Owned	01/01/1800	12/31/1980	11/09/1999	1	1	Cost		
0042	Wholly Owned	01/01/1953	01/01/1981	12/28/1999	30,000	30,000	Cost		
0043	Wholly Owned	01/01/1980	12/31/2007	12/22/1999	197,553	197,553	Cost		
0044	Wholly Owned	02/20/1908	01/01/1965	11/01/2000	498,172	1,598,172	Appraised Value		
0045	Partially Owned - 25.00%	01/01/1960	12/31/2007	12/08/2000	30,000	30,000	Cost		
0046	Wholly Owned	01/01/1900	12/31/2007	12/31/2002	136,877	136,877	Cost		
0047	Wholly Owned	01/01/1975	12/31/2007	03/01/2002	174,448	174,448	Cost		
0048	Partially Owned - 33.33%	01/01/2002	12/31/2007	02/04/2003	8,000	8,000	Cost		
0049	Wholly Owned	01/01/1881	12/31/1976	10/31/2007	54,062	54,062	Cost		
9999999 Totals					5,715,925	6,856,241	X X X		

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

SCHEDULE H - PART 2

Showing All Title Plants Acquired During the Year

[illegible]

SCHEDULE H - PART 3

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

[illegible]

SCHEDULE H - Verification Between Years

1.	Book value, December 31, prior year	6,802,179
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	54,062
4.	Totals	6,856,241

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	_____
7. Net profit (loss) on sales, Part 3, Col. 12	_____
8. Book value, December 31, current year	<u>6,856,241</u>

SCHEDULE H - PART 4

Showing Total Title Assets Held Directly or by Subsidiaries

Type of Title Plant Ownership	1 Title Plant Value Current Year	2 Title Plant Value Prior Year
1. Direct investment in title plant assets	3,481,193	3,481,193
2. Title plant assets held by subsidiaries (proportionate to ownership)	70,703,832	55,960,389
3. Total (Line 1 plus Line 2)	74,185,025	59,441,582

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

Years In Which Policies Were Written	1 Amount of Insurance Written in Millions	Premiums Written and Other Income					Loss and Allocated Loss Adjustment Expenses Payments					
		2 Direct Premium	3 Assumed Premium	4 Other Income	5 Ceded Premium	6 Net	Loss Payments			Allocated LAE Payments		
							7 Direct	8 Assumed	9 Ceded	10 Direct	11 Assumed	12 Ceded
1. Prior	X X X	5,647,172	21,476	96,904	3,126	5,762,426	198,313	1		151,459		
2. 1998	194,695	693,477	2,013	19,325	174	714,641	15,712			11,920		
3. 1999	219,662	756,475	2,494	24,730	96	783,603	24,175	35	1	13,719	82	1
4. 2000	196,702	655,791	2,638	15,567	242	673,754	24,853	70	1	15,964	188	14
5. 2001	273,561	892,395	2,812	23,465	1,230	917,442	26,860	15	2	12,609	25	1
6. 2002	397,146	1,286,105	2,637	38,434	999	1,326,177	29,983	22		16,332	17	
7. 2003	515,223	1,621,933	2,682	40,442	1,148	1,663,909	50,512	18	5	16,011	3	4
8. 2004	496,079	1,574,993	3,776	52,328	1,466	1,629,631	33,132	16		14,011	1	5
9. 2005	541,348	1,746,341	5,737	47,135	1,455	1,797,758	43,404	52	4	16,259		
10. 2006	579,458	1,770,228	8,754	46,803	1,182	1,824,603	33,093	1,162		7,217	61	
11. 2007	544,676	1,455,461	11,942	43,855	2,721	1,508,537	5,565	6		1,099		
12. Totals	X X X	18,100,371	66,961	448,988	13,839	18,602,481	485,602	1,397	13	276,600	377	25

	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	97,138	15,795	365,568	17,807	3,139			8,159		4	796
2. 1998	8,848	3,431	31,063	1,359	803			2,547		1	237
3. 1999	9,472	2,986	40,995	1,809	1,906	3		3,276	28	1	376
4. 2000	18,794	4,319	45,379	2,229	2,515			5,042	18	3	543
5. 2001	14,983	4,529	44,035	2,216	3,909			7,385	31	12	815
6. 2002	10,294	4,976	51,330	2,587	3,745			14,282	53	11	1,304
7. 2003	11,667	6,949	73,484	3,216	9,347			21,146	95	18	2,148
8. 2004	8,067	6,004	53,159	3,980	7,006			35,629	124	30	3,115
9. 2005	10,713	4,896	64,607	4,021	21,372			52,585	207	54	5,201
10. 2006	4,678	5,597	47,130	4,282	18,881	102		72,172	197	60	6,491
11. 2007	2,195	1,969	8,639	3,208	18,732			87,346	334	185	7,511
12. Total	196,849	61,451	825,389	46,714	91,355	105		309,569	1,087	379	28,537

	24 Total Net Loss and LAE Unpaid (Cols. 17+18+20 +21-19 -22+23)	25 Number of Claims Out-standing (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 Partic-ipation 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	12,090	523	361,070	1	4	361,067	0.066	0.066	X X X			12,090
2. 1998	3,586	38	30,982		1	30,981	0.049	0.048	0.178			3,586
3. 1999	5,588	91	43,076	148	3	43,221	0.059	0.059	0.212			5,588
4. 2000	8,115	130	48,374	276	18	48,632	0.079	0.079	0.272			8,115
5. 2001	12,128	181	50,763	71	15	50,819	0.061	0.061	0.205			12,128
6. 2002	19,373	275	64,342	92	11	64,423	0.053	0.053	0.178			19,373
7. 2003	32,718	341	97,016	116	27	97,105	0.064	0.064	0.206			32,718
8. 2004	45,844	481	89,778	141	35	89,884	0.061	0.061	0.200			45,844
9. 2005	79,311	729	133,620	259	58	133,821	0.080	0.080	0.266			79,311
10. 2006	97,783	1,021	131,363	1,522	60	132,825	0.079	0.079	0.250			97,783
11. 2007	113,738	981	112,742	340	185	112,897	0.082	0.081	0.225			113,738
12. Total	430,274	4,791	1,163,126	2,966	417	1,165,675	X X X	X X X	X X X		X X X	430,274

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

Years In Which Policies Were Written	1 Amount of Insurance Written in Millions	Premiums Written and Other Income					Loss and Allocated Loss Adjustment Expenses Payments					
		2 Direct Premium	3 Assumed Premium	4 Other Income	5 Ceded Premium	6 Net	Loss Payments			Allocated LAE Payments		
							7 Direct	8 Assumed	9 Ceded	10 Direct	11 Assumed	12 Ceded
1. Prior	X X X	67,254	21,476	23,876	47	112,559	1,218	1		2,214		
2. 1998	4,127	14,594	2,013	6,404		23,011	734			923		
3. 1999	10,393	20,092	2,494	6,612		29,198	2,150	35		1,424	82	
4. 2000	19,779	31,547	2,638	7,319		41,504	4,086	70		1,249	188	
5. 2001	24,736	33,401	2,812	9,198		45,411	5,202	15		1,838	25	
6. 2002	31,751	46,029	2,637	9,404		58,070	4,657	22		1,353	17	
7. 2003	44,632	58,071	2,682	10,408		71,161	16,516	18		2,777	3	
8. 2004	53,534	77,206	3,776	20,314		101,296	7,218	16		1,282	1	
9. 2005	67,598	89,581	5,737	14,676		109,994	8,146	52		982		
10. 2006	108,153	134,370	8,754	20,392	4	163,512	6,206	1,162		649	61	
11. 2007	136,212	157,751	11,942	21,415	16	191,092	1,269	6		125		
12. Totals	X X X	729,896	66,961	150,018	67	946,808	57,402	1,397		14,816	377	

	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	111	352	3,785	122	325			88		4	29
2. 1998	356	49	1,706	69	136			141		1	20
3. 1999	802	69	3,760	271	154	3		276	28	1	32
4. 2000	149	219	5,812	489	384			633	18	3	73
5. 2001	893	149	7,229	831	369			1,196	31	12	113
6. 2002	1,031	178	6,227	1,292	225			1,696	53	11	139
7. 2003	930	1,149	20,463	1,727	515			5,833	95	18	457
8. 2004	818	606	9,123	1,862	3,434			6,037	124	30	680
9. 2005	773	1,087	10,267	1,914	1,452			8,228	207	54	699
10. 2006	545	1,952	10,030	1,664	2,287	102		15,251	197	60	1,256
11. 2007	101	781	2,181	698	1,093			21,940	334	185	1,647
12. Total	6,509	6,591	80,583	10,939	10,374	105		61,319	1,087	379	5,145

	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	438	5	3,845	1	4	3,842	0.046	0.038	X X X			438
2. 1998	296	4	1,934		1	1,933	0.095	0.087	0.485			296
3. 1999	492	14	4,004	148	1	4,151	0.154	0.146	0.409			492
4. 2000	1,105	20	6,352	276	3	6,625	0.171	0.167	0.350			1,105
5. 2001	1,697	28	8,605	71	12	8,664	0.208	0.197	0.361			1,697
6. 2002	2,102	40	7,931	92	11	8,012	0.149	0.143	0.262			2,102
7. 2003	6,882	44	25,641	116	18	25,739	0.398	0.384	0.613			6,882
8. 2004	10,245	73	17,971	141	30	18,082	0.197	0.191	0.362			10,245
9. 2005	10,532	102	18,808	259	54	19,013	0.198	0.189	0.308			10,532
10. 2006	19,033	120	24,393	1,522	60	25,855	0.178	0.178	0.269			19,033
11. 2007	24,829	72	24,427	340	185	24,582	0.150	0.141	0.198			24,829
12. Total	77,651	522	143,911	2,966	379	146,498	X X X	X X X	X X X		X X X	77,651

SCHEDULE P - PART 1B - POLICIES WRITTEN THROUGH AGENTS

(\$000 Omitted)

Years In Which Policies Were Written	1 Amount of Insurance Written in Millions	Premiums Written and Other Income					Loss and Allocated Loss Adjustment Expenses Payments					
		2 Direct Premium	3 Assumed Premium	4 Other Income	5 Ceded Premium	6 Net	Loss Payments			Allocated LAE Payments		
							7 Direct	8 Assumed	9 Ceded	10 Direct	11 Assumed	12 Ceded
1. Prior	X X X	5,579,918		73,028	3,079	5,649,867	197,095			149,245		
2. 1998	190,568	678,883		12,921	174	691,630	14,978			10,997		
3. 1999	209,269	736,383		18,118	96	754,405	22,025		1	12,295		1
4. 2000	176,923	624,244		8,248	242	632,250	20,767		1	14,715		14
5. 2001	248,825	858,994		14,267	1,230	872,031	21,658		2	10,771		1
6. 2002	365,395	1,240,076		29,030	999	1,268,107	25,326			14,979		
7. 2003	470,951	1,563,862		30,034	1,148	1,592,748	33,996		5	13,234		4
8. 2004	442,545	1,497,787		32,014	1,466	1,528,335	25,914			12,729		5
9. 2005	473,750	1,656,760		32,459	1,455	1,687,764	35,258		4	15,277		
10. 2006	471,305	1,635,858		26,411	1,178	1,661,091	26,887			6,568		
11. 2007	408,464	1,297,710		22,440	2,705	1,317,445	4,296			974		
12. Totals	X X X	17,370,475		298,970	13,772	17,655,673	428,200		13	261,784		25

	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	97,027	15,443	361,783	17,685	2,814			8,071			768
2. 1998	8,492	3,382	29,357	1,290	667			2,406			218
3. 1999	8,670	2,917	37,235	1,538	1,752			3,000			344
4. 2000	18,645	4,100	39,567	1,740	2,131			4,409			470
5. 2001	14,090	4,380	36,806	1,385	3,540			6,189			702
6. 2002	9,263	4,798	45,103	1,295	3,520			12,586			1,165
7. 2003	10,737	5,800	53,021	1,489	8,832			15,313			1,691
8. 2004	7,249	5,398	44,036	2,118	3,572			29,592			2,435
9. 2005	9,940	3,809	54,340	2,107	19,920			44,357			4,502
10. 2006	4,133	3,645	37,100	2,618	16,594			56,921			5,235
11. 2007	2,094	1,188	6,458	2,510	17,639			65,406			5,864
12. Total	190,340	54,860	744,806	35,775	80,981			248,250			23,394

	24 Total Net Loss and LAE Unpaid (Cols. 17+18+20 +21-19-22+23)	25 Number of Claims Out-standing (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 Partic-ipation 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	11,653	518	357,225			357,225	0.066	0.066	X X X			11,653
2. 1998	3,291	34	29,048			29,048	0.047	0.047	0.171			3,291
3. 1999	5,096	77	39,072		2	39,070	0.056	0.056	0.202			5,096
4. 2000	7,010	110	42,022		15	42,007	0.074	0.074	0.263			7,010
5. 2001	10,431	153	42,158		3	42,155	0.054	0.054	0.190			10,431
6. 2002	17,271	235	56,411			56,411	0.049	0.049	0.171			17,271
7. 2003	25,836	297	71,375		9	71,366	0.049	0.050	0.167			25,836
8. 2004	35,599	408	71,807		5	71,802	0.052	0.052	0.180			35,599
9. 2005	68,779	627	114,812		4	114,808	0.073	0.073	0.260			68,779
10. 2006	78,750	901	106,970			106,970	0.070	0.070	0.246			78,750
11. 2007	88,909	909	88,315			88,315	0.072	0.072	0.233			88,909
12. Total	352,625	4,269	1,019,215		38	1,019,177	X X X	X X X	X X X		X X X	352,625

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
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	150,593	146,808	147,947	146,794	147,737	147,774	147,307	146,631	147,251	147,283
2. 1988	27,340	26,715	27,346	27,292	27,120	26,823	26,744	26,561	26,490	26,491
3. 1989	27,210	26,758	27,019	26,802	26,816	27,448	27,492	27,351	27,253	27,271
4. 1990	26,266	27,782	26,269	26,745	31,859	26,327	26,219	26,768	26,622	26,636
5. 1991	14,356	14,252	14,063	15,457	15,552	15,465	15,547	15,863	15,970	15,916
6. 1992	15,176	14,381	14,294	13,797	14,155	14,097	13,537	13,641	13,619	13,432
7. 1993	17,997	16,979	16,499	15,865	16,340	16,653	17,554	17,108	17,089	17,249
8. 1994	22,297	22,112	22,795	21,108	23,190	24,032	22,727	22,888	22,332	22,593
9. 1995	17,783	15,668	15,289	14,629	15,088	15,409	14,913	15,267	15,353	15,422
10. 1996	27,806	30,614	26,704	28,474	28,407	28,776	28,758	28,686	27,936	26,964
11. 1997	22,886	21,252	23,699	18,516	20,820	21,052	21,443	22,803	21,861	21,810
12. 1998	38,535	29,445	28,340	29,646	33,127	33,738	32,489	31,833	30,978	30,981
13. 1999	X X X	37,964	31,116	30,599	34,591	37,604	40,281	40,847	42,148	43,221
14. 2000	X X X	X X X	44,220	35,562	42,590	44,124	43,714	45,369	46,259	48,632
15. 2001	X X X	X X X	X X X	42,265	44,671	41,924	42,650	43,359	45,375	50,819
16. 2002	X X X	X X X	X X X	X X X	53,538	51,352	61,713	60,492	60,457	64,423
17. 2003	X X X	X X X	X X X	X X X	X X X	67,758	66,198	83,275	86,984	97,105
18. 2004	X X X	X X X	X X X	X X X	X X X	X X X	77,431	78,446	86,099	89,884
19. 2005	X X X	X X X	X X X	X X X	X X X	X X X	X X X	108,604	115,970	133,821
20. 2006	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	113,420	132,825
21. 2007	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	112,897

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
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007		
1. Prior	137,871	141,401	142,250	142,891	144,517	144,888	145,210	145,505	145,684	145,957	4,775	2,630
2. 1988	25,367	25,303	25,802	25,983	26,030	25,877	25,920	25,927	25,981	26,013	610	344
3. 1989	24,738	24,984	25,273	25,316	25,465	26,202	26,432	26,510	26,503	26,613	641	385
4. 1990	22,807	23,957	24,241	24,141	24,586	24,825	25,001	25,744	25,794	25,882	702	333
5. 1991	11,060	11,831	11,993	12,935	13,835	14,446	14,672	15,099	15,359	15,389	546	295
6. 1992	11,248	11,694	11,967	11,971	12,288	12,378	12,588	12,790	12,941	12,861	549	292
7. 1993	11,986	13,184	13,779	13,906	14,305	14,789	15,852	16,101	16,163	16,374	646	351
8. 1994	14,767	16,568	17,516	17,635	18,350	19,786	20,324	20,649	20,862	21,013	741	471
9. 1995	9,509	10,221	10,782	11,343	11,963	12,567	12,726	13,266	14,187	14,401	662	363
10. 1996	14,947	17,957	20,509	23,058	24,161	24,957	25,479	26,123	26,146	25,331	772	429
11. 1997	4,680	8,787	12,478	13,149	15,072	16,538	17,450	19,224	19,698	19,939	768	553
12. 1998	1,905	7,495	12,475	17,123	21,259	23,678	25,500	25,932	26,702	27,632	1,000	718
13. 1999	X X X	2,816	7,603	15,604	19,998	26,563	30,582	33,107	35,473	38,009	1,269	830
14. 2000	X X X	X X X	4,223	9,935	19,307	26,739	30,917	34,200	37,203	41,060	1,285	750
15. 2001	X X X	X X X	X X X	4,220	11,586	17,119	24,165	29,343	34,580	39,506	1,501	811
16. 2002	X X X	X X X	X X X	X X X	2,767	11,775	23,034	32,363	40,945	46,354	1,904	971
17. 2003	X X X	X X X	X X X	X X X	X X X	7,390	21,116	33,497	48,392	66,535	2,298	1,201
18. 2004	X X X	X X X	X X X	X X X	X X X	X X X	8,322	22,597	36,775	47,155	2,228	1,064
19. 2005	X X X	X X X	X X X	X X X	X X X	X X X	X X X	14,642	40,350	59,711	2,178	1,083
20. 2006	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	12,422	41,533	1,653	574
21. 2007	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	6,670	621	126

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
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	3,467	570	549	397	518	248	315	219	300	484
2. 1988	299	245	449	109	75	227	18	37	7	19
3. 1989	285	322	95	152	72	64	46	58	109	67
4. 1990	513	856	804	627	3,730	172	70	61	41	89
5. 1991	563	358	347	674	135	120	200	83	69	58
6. 1992	635	307	141	230	106	127	93	81	73	77
7. 1993	1,384	699	518	400	475	426	153	193	232	377
8. 1994	1,278	708	604	903	1,620	1,173	586	144	129	727
9. 1995	1,169	732	695	495	493	333	253	421	118	109
10. 1996	2,765	3,852	3,229	1,570	691	564	395	396	242	410
11. 1997	2,901	2,848	1,458	1,229	1,408	1,642	1,393	1,028	368	389
12. 1998	5,413	5,412	4,327	3,513	4,352	2,753	1,588	1,577	1,437	707
13. 1999	X X X	2,497	3,549	3,893	4,815	3,164	1,918	2,090	1,553	1,672
14. 2000	X X X	X X X	6,453	5,198	5,814	4,384	4,621	4,143	3,078	2,219
15. 2001	X X X	X X X	X X X	1,735	3,933	5,527	4,011	3,459	3,506	3,455
16. 2002	X X X	X X X	X X X	X X X	3,887	5,798	9,426	6,241	3,714	3,294
17. 2003	X X X	X X X	X X X	X X X	X X X	4,135	8,025	13,316	10,692	8,215
18. 2004	X X X	X X X	X X X	X X X	X X X	X X X	5,738	8,995	7,824	6,310
19. 2005	X X X	X X X	X X X	X X X	X X X	X X X	X X X	9,595	11,594	18,807
20. 2006	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	12,331	16,815
21. 2007	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	16,476

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
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	1,819	272	203	154	133	43	50	20	1	0
2. 1988	163	142	208	55	25	79	5	8	2	2
3. 1989	155	187	44	77	24	22	13	13	26	10
4. 1990	279	496	372	319	1,253	60	19	13	10	13
5. 1991	306	207	161	342	45	42	55	18	16	8
6. 1992	346	178	65	117	36	44	26	18	17	11
7. 1993	753	405	240	203	160	148	42	42	54	54
8. 1994	696	410	280	459	544	408	162	32	30	104
9. 1995	636	424	322	251	166	116	70	93	28	16
10. 1996	1,505	2,232	1,495	798	232	196	109	87	57	59
11. 1997	1,579	1,650	672	624	473	571	384	226	86	56
12. 1998	2,947	3,136	2,004	1,785	1,462	957	438	347	324	96
13. 1999	X X X	1,445	1,639	1,978	1,618	1,100	529	454	361	237
14. 2000	X X X	X X X	2,979	2,641	1,953	1,524	1,275	856	610	296
15. 2001	X X X	X X X	X X X	881	1,322	1,921	1,107	682	732	454
16. 2002	X X X	X X X	X X X	X X X	1,238	2,015	2,601	1,293	798	451
17. 2003	X X X	X X X	X X X	X X X	X X X	1,438	2,215	2,754	1,805	1,132
18. 2004	X X X	X X X	X X X	X X X	X X X	X X X	1,584	1,700	1,649	696
19. 2005	X X X	X X X	X X X	X X X	X X X	X X X	X X X	2,028	2,334	2,565
20. 2006	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,745	2,168
21. 2007	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	2,256

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
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Prior	7,436	4,565	4,945	3,352	2,569	2,595	1,732	887	1,266	842
2. 1988	1,511	1,025	887	1,145	990	640	801	589	500	457
3. 1989	2,032	1,265	1,607	1,257	1,255	1,160	1,001	770	615	581
4. 1990	2,667	2,473	852	1,658	2,290	1,270	1,129	950	777	652
5. 1991	2,427	1,856	1,562	1,506	1,537	857	620	663	526	461
6. 1992	2,947	2,202	2,121	1,479	1,725	1,548	830	752	588	483
7. 1993	3,874	2,691	1,962	1,356	1,400	1,290	1,507	772	640	444
8. 1994	5,556	4,426	4,395	2,111	2,676	2,665	1,655	2,063	1,311	749
9. 1995	6,469	4,291	3,490	2,540	2,466	2,393	1,864	1,487	1,020	896
10. 1996	8,589	6,573	1,471	3,048	3,323	3,059	2,775	2,080	1,491	1,164
11. 1997	13,726	7,967	9,091	3,514	3,327	2,301	2,216	2,325	1,709	1,426
12. 1998	28,270	13,402	9,534	7,225	6,054	6,350	4,963	3,977	2,515	2,546
13. 1999	X X X	31,206	18,325	9,124	8,160	6,777	7,295	5,196	4,761	3,303
14. 2000	X X X	X X X	30,565	17,788	15,516	11,477	6,924	6,170	5,368	5,057
15. 2001	X X X	X X X	X X X	35,428	27,830	17,357	13,424	9,875	6,557	7,404
16. 2002	X X X	X X X	X X X	X X X	45,646	31,765	26,752	20,595	15,000	14,324
17. 2003	X X X	X X X	X X X	X X X	X X X	54,795	35,010	33,708	26,095	21,223
18. 2004	X X X	X X X	X X X	X X X	X X X	X X X	61,985	45,154	39,851	35,723
19. 2005	X X X	X X X	X X X	X X X	X X X	X X X	X X X	82,336	61,692	52,738
20. 2006	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	86,922	72,309
21. 2007	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	87,495

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

Years in Which Claims Were First Reported		Losses and Allocated Expenses at Year End (\$000 omitted)									
		Incurred Loss and ALAE on Known Claims and Bulk Reserves on Known Claims									
		1	2	3	4	5	6	7	8	9	10
		1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1.	Prior	293,133	290,758	295,708	293,716	296,231	293,187	291,757	291,291	289,174	286,081
2.	1998	24,150	27,855	23,613	21,833	22,080	22,346	21,607	22,925	23,018	23,119
3.	1999	X X X	22,865	22,035	22,158	22,766	23,585	23,270	21,620	23,249	23,488
4.	2000	X X X	X X X	32,889	31,849	31,160	28,579	27,483	27,754	29,123	31,305
5.	2001	X X X	X X X	X X X	31,087	31,835	35,299	32,691	31,916	32,795	36,235
6.	2002	X X X	X X X	X X X	X X X	44,228	41,496	46,237	48,260	48,820	46,294
7.	2003	X X X	X X X	X X X	X X X	X X X	48,884	49,135	48,135	49,077	49,926
8.	2004	X X X	X X X	X X X	X X X	X X X	X X X	63,035	59,544	61,466	62,776
9.	2005	X X X	X X X	X X X	X X X	X X X	X X X	X X X	81,253	84,368	92,805
10.	2006	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	89,171	98,520
11.	2007	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	104,849

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

Years in Which Claims Were First Reported		Cumulative Paid Losses and Allocated Expenses at Year End (\$000 omitted)										11	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
		1998	1999	2000	2001	2002	2003	2004	2005	2006	2007		
1.	Prior	276,485	283,779	290,681	290,682	291,962	292,497	291,252	290,748	288,522	285,563	9,316	4,892
2.	1998	9,034	17,399	20,350	20,442	20,758	21,333	21,393	22,561	22,754	22,846	838	644
3.	1999	X X X	9,660	16,434	18,670	21,867	22,509	23,088	21,335	23,073	23,392	816	514
4.	2000	X X X	X X X	12,859	23,988	24,370	26,436	26,409	27,373	28,640	31,009	977	664
5.	2001	X X X	X X X	X X X	15,052	25,050	30,452	31,476	31,344	31,853	34,948	1,125	660
6.	2002	X X X	X X X	X X X	X X X	21,482	34,359	40,818	43,423	47,612	45,557	1,684	834
7.	2003	X X X	X X X	X X X	X X X	X X X	23,871	39,836	44,851	47,507	48,164	2,053	1,068
8.	2004	X X X	X X X	X X X	X X X	X X X	X X X	30,439	47,241	55,352	59,028	2,502	1,567
9.	2005	X X X	X X X	X X X	X X X	X X X	X X X	X X X	41,001	68,687	84,568	2,665	1,543
10.	2006	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	48,160	80,563	2,965	1,470
11.	2007	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	48,300	2,408	718

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

Years in Which Claims Were First Reported		Case Basis Losses and Allocated Expenses Reserves at Year End (\$000 omitted)									
		1	2	3	4	5	6	7	8	9	10
		1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1.	Prior	9,138	5,167	4,193	2,232	4,080	621	523	543	652	458
2.	1998	11,442	6,843	2,656	1,391	1,221	1,013	214	364	264	241
3.	1999	X X X	7,460	3,429	2,001	71	1,002	182	120	176	85
4.	2000	X X X	X X X	12,959	7,225	6,385	2,143	1,074	381	256	261
5.	2001	X X X	X X X	X X X	8,276	5,276	3,037	1,215	572	942	1,137
6.	2002	X X X	X X X	X X X	X X X	15,094	5,729	5,385	4,837	1,208	651
7.	2003	X X X	X X X	X X X	X X X	X X X	17,690	7,724	3,230	1,570	1,556
8.	2004	X X X	X X X	X X X	X X X	X X X	X X X	23,521	11,784	5,709	3,310
9.	2005	X X X	X X X	X X X	X X X	X X X	X X X	X X X	30,306	12,428	7,275
10.	2006	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	34,212	15,859
11.	2007	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	49,943

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

Years in Which Claims Were First Reported		Bulk Reserves on Known Claims at Year End (\$000 omitted)									
		Loss and Allocated Loss Expense									
		1	2	3	4	5	6	7	8	9	10
		1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1.	Prior	7,510	1,872	834	802	189	69	0	0	0	60
2.	1998	3,674	3,613	607	0	101	0	0	0	0	32
3.	1999	X X X	5,759	2,172	1,487	828	74	0	165	0	11
4.	2000	X X X	X X X	7,071	636	405	0	0	0	227	35
5.	2001	X X X	X X X	X X X	7,759	1,509	1,810	0	0	0	150
6.	2002	X X X	X X X	X X X	X X X	7,652	1,408	34	0	0	86
7.	2003	X X X	X X X	X X X	X X X	X X X	7,323	1,575	54	0	206
8.	2004	X X X	X X X	X X X	X X X	X X X	X X X	9,075	519	405	438
9.	2005	X X X	X X X	X X X	X X X	X X X	X X X	X X X	9,946	3,253	962
10.	2006	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	6,799	2,098
11.	2007	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	6,606

SCHEDULE P INTERROGATORIES

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

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

States, Etc.		1 Is Insurer Licensed ? (Yes or No)	2 Premium Rate (b)	Direct Premiums Written			6 Other Income	7 Direct Premiums Earned	8 Direct Losses Paid	9 Direct Losses Incurred	10 Direct Losses Unpaid
				3 Direct Operations	Agency Operations						
					4 Non-affiliated Agencies	5 Affiliated Agencies					
1. Alabama	AL	YES	R	453,681	16,081,583	1,251,794	190,341	17,615,499	1,856,083	1,238,423	1,362,442
2. Alaska	AK	YES	AI	75,891	4,705,077	3,842,143	35,612	8,757,664	(3,977)	(35,667)	183,807
3. Arizona	AZ	YES	AI	358,106	2,984,773	17,879,310	240,392	21,062,010	307,588	351,812	80,598
4. Arkansas	AR	YES	R	(1,659)	2,420,537	1,132,852	90,110	3,638,826	810,228	539,670	301,420
5. California	CA	YES	AI	14,241,275	42,096,381	102,120,824	2,189,428	160,795,684	20,135,633	27,844,842	13,624,074
6. Colorado	CO	YES	AI	828,251	16,014,388	20,726,344	197,881	36,642,772	4,031,176	2,878,391	1,595,387
7. Connecticut	CT	YES	R	1,423,151	4,442,924	57,970	322,982	5,935,605	142,023	154,446	224,779
8. Delaware	DE	YES	R	96,163	3,290,326	670,323	8,554	4,119,243	122,926	144,503	150,664
9. Dist. Columbia	DC	YES	R	415,513	2,502,210	1,199,442	44,227	4,232,545	220,792	127,551	75,575
10. Florida	FL	YES	R	4,775,431	129,809,110	30,708,240	4,965,640	164,934,874	10,528,610	13,288,068	12,251,591
11. Georgia	GA	YES	R	1,347,309	32,316,217	152,722	356,215	32,363,775	2,086,645	1,864,793	862,873
12. Hawaii	HI	YES	AI	59,314	5,094,424		18,480	5,202,885	59,183	146,336	98,177
13. Idaho	ID	YES	AI	56,157	7,038,043	5,728,524	28,808	12,758,641	108,699	159,264	199,702
14. Illinois	IL	YES	R	1,759,049	22,681,855	6,023,601	614,153	29,763,923	2,182,421	2,074,592	1,521,781
15. Indiana	IN	YES	R	320,241	9,786,782	4,669,539	499,339	14,887,975	2,476,061	2,393,293	688,267
16. Iowa	IA	NO		172,064	273,669	17,416	307,749	453,679	10,348	5,264	20,000
17. Kansas	KS	YES	AI	301,840	2,619,936	2,715,209	118,043	5,628,260	493,020	560,968	136,601
18. Kentucky	KY	YES	R	546,525	7,390,922	1,668,069	265,093	9,721,312	730,790	745,177	527,204
19. Louisiana	LA	YES	R	149,049	12,743,531	2,854,272	216,028	15,610,226	345,301	392,226	189,582
20. Maine	ME	YES	R	26,806	1,750,925	524,213	25,836	2,682,312	310,621	343,811	97,097
21. Maryland	MD	YES	R	1,163,121	36,733,767	2,251,554	84,742	40,577,556	2,633,944	2,625,850	1,496,419
22. Massachusetts	MA	YES	AI	2,077,606	22,543,803	617,198	181,167	24,666,872	2,474,207	2,724,849	2,122,749
23. Michigan	MI	YES	AI	681,396	16,421,784	3,390,828	245,121	21,206,463	5,111,056	3,443,832	1,736,939
24. Minnesota	MN	YES	R	256,667	14,383,725	1,965,411	143,075	16,967,413	1,779,847	2,977,182	2,047,414
25. Mississippi	MS	YES	R	158,727	3,079,639	525,456	690,211	3,738,647	319,032	319,207	286,675
26. Missouri	MO	YES	R	264,661	9,879,985	1,676,006	336,046	11,041,387	1,517,882	1,498,469	811,692
27. Montana	MT	YES	AI	10,786	3,450,887	5,197,724	13,278	8,550,253	226,173	156,092	88,668
28. Nebraska	NE	YES	AI	124,603	1,774,815	16,803	64,730	1,961,549	134,716	242,829	190,377
29. Nevada	NV	YES	AI	1,219,137	5,094,523	12,580,498	82,085	19,489,921	408,850	633,207	349,320
30. New Hampshire	NH	YES	R	198,834	3,133,150	975,175	41,942	4,360,324	369,323	462,821	160,052
31. New Jersey	NJ	YES	R	1,946,301	55,021,124	5,995,111	176,803	62,474,552	3,356,654	5,283,502	3,620,174
32. New Mexico	NM	YES	AI		3,341,414	9,513,136	58,279	12,640,510	156,780	23,571	243,691
33. New York	NY	YES	O				89,837	2,870,039			
34. No. Carolina	NC	YES	R	1,721,235	10,176,438	1,092,468	486,103	12,506,432	1,646,435	3,507,320	2,108,825
35. No. Dakota	ND	YES	R	14,770	1,176,170		38,811	1,196,940	4,634	(15,383)	
36. Ohio	OH	YES	R	1,967,484	23,777,168	10,636,676	350,016	37,185,758	3,441,447	2,198,486	1,984,076
37. Oklahoma	OK	YES	R	66,879	2,601,403	3,385,667	177,750	5,984,693	(85,877)	36,317	217,518
38. Oregon	OR	YES	AI	154,970			113,980	947,813	19,736	219,551	136,001
39. Pennsylvania	PA	YES	AI	4,146,574	29,560,885	326,776	25,492,231	33,956,936	2,221,328	6,574,436	5,966,661
40. Rhode Island	RI	YES	R	123,689	2,025,143	1,158,069	14,115	3,351,123	1,237,043	1,788,824	658,295
41. So. Carolina	SC	YES	R	323,342	17,241,337	41,484	177,866	17,612,829	708,085	1,816,112	1,331,701
42. So. Dakota	SD	YES	R	13,860	1,006,549	946,312	24,650	1,941,721	76,756	59,173	23,038
43. Tennessee	TN	YES	R	551,718	12,109,491	5,194,914	163,184	17,759,512	1,138,614	1,652,194	1,321,816
44. Texas	TX	YES	AI	33,887,417	66,853,618	168,480,798	2,525,373	267,553,317	4,269,132	4,433,545	3,213,979
45. Utah	UT	YES	AI	761,063	37,616,999	8,358,551	51,102	46,374,260	434,934	383,251	362,099
46. Vermont	VT	YES	R	73,791	1,008,830	993	85,244	1,070,614	51,364	17,218	1,867,214
47. Virginia	VA	YES	R	1,150,755	54,963,622	7,315,614	179,585	62,687,443	3,209,921	2,788,763	1,968,832
48. Washington	WA	YES	AI	528,543	8,761,658	25,579,421	225,868	34,209,124	945,646	1,073,711	566,292
49. West Virginia	WV	YES	R	33,946	3,454,535	6,974	41,102	3,510,455	179,843	159,860	225,713
50. Wisconsin	WI	YES	R	332,449	10,654,472	4,244,788	95,366	15,117,779	1,090,442	5,031,902	4,009,043
51. Wyoming	WY	YES	AI	15,098	6,144,633	947,405	15,583	6,982,136	106,567	249,715	278,059
52. American Samoa	AS	NO									
53. Guam	GU	YES	R		4,300,401			4,211,354	15,592	44,000	31,049
54. Puerto Rico	PR	YES	R	23,054	130,122	12,626,403		12,736,579	989,787	732,304	836,500
55. U.S. Virgin Islands	VI	YES	R		516,458		595	511,458	18,555	187,638	7,793
56. Northern Mariana Islands	MP	NO			779,364			769,364	21,656	21,413	
57. Canada	CN	YES	R	76,099,011			77,619	71,780,820	13,556,557	15,618,709	5,956,832
58. Aggregate Other Alien	OT	X X X	X X X	255,295	1,215,251	1,741,901	576,188	5,818,297	(204,249)	945,008	11,038,982
59. Totals	(a) 53	X X X	X X X	157,750,939	796,976,776	500,732,921	43,854,558	1,453,129,953	100,536,583	125,133,241	91,456,109

DETAILS OF WRITE-INS										
5801. Bulk reserves	X X X									10,684,000
5802. Mexico	X X X		114,384			576,188	1,616,067	60,612	139,862	185,899
5803. Costa Rica	X X X				1,730,706		1,689,706	(279,861)	(273,415)	169,083
5898. Summary of remaining write-ins for Line 58 from overflow page	X X X	X X X	140,911	1,215,251	11,195		2,512,524	15,000	1,078,561	
5899. Totals (Lines 5801 through 5803 plus 5898) (Line 58 above)	X X X	X X X	255,295	1,215,251	1,741,901	576,188	5,818,297	(204,249)	945,008	11,038,982

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

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

PART 1 - ORGANIZATIONAL CHART

		00000	DE	74-1677330	Stewart Information Services Corporation-SISCO
0340	Stewart	50121	TX	74-0924290	Stewart Title Guaranty Company-STG(SISCO)
0340	Stewart	50035	FL	65-0685696	Alliance Title of America(SISCO-86%)(STG-14%)
0340	Stewart	50156	IL	34-0805709	National Land Title Insurance Company-NLTIC(STG)
0340	Stewart	50725	AR	71-0560086	Arkansas Title Insurance Company(NLTIC)
0340	Stewart	51420	NY	76-0233294	Stewart Title Insurance Company-STIC(STG)
0340	Stewart	51063	NY	16-0557455	Monroe Title Insurance Corporation(STIC)
0340	Stewart	50036	OR	91-1800766	Stewart Title Insurance Co. of Oregon(STG)
		32336	VT	03-0311175	Title Reinsurance Company(STG)
		00000	MX	AA-2734105	Stewart Title Guaranty De Mexico(STG)
		00000	EN	AA-1124112	Stewart Title Limited (United Kingdom)(STG)
		00000	TX	74-0923770	Stewart Title Co. of Galveston-STC(STG)
		00000	TX	74-2327609	Stewart Title of Austin(STC)
		00000	TX	74-2783918	Stewart Title Corpus Christi(STC)
		00000	TX	75-2258899	Stewart Title Dallas Inc.(STC)
		00000	OK	73-1093494	Stewart Abstract of Oklahoma(STC)
		00000	FL	59-1285458	Stewart Title of Jacksonville Inc.(STC)
		00000	NM	85-0446018	Stewart Title LLC(STC)
		00000	NM	85-0432768	Santa Fe Abstract(STC)
		00000	AR	71-0798379	Stewart Title of Arkansas(STC)
		00000	WA	91-1918234	Stewart Title of Washington(STC)
		00000	AZ	86-0223200	Stewart Title & Trust of Phoenix(STC)
		00000	CA	95-4607898	Stewart Title of California (STC)
		00000	CA	94-1311451	California Land Title of Marin(STC)
		00000	CA	94-2812125	Consolidated Title (STC)
		00000	CO	84-1517419	Stewart Water Information, LLC(STC)
		00000	WA	68-0304246	Real Property Information(STC)
		00000	DE	74-2803466	Landata Group Inc(STC)
		00000	FL	59-3138251	Tampa Cypress Partners(STC)
		00000	DE	76-0570062	Electronic Closing Services, Inc.(STC)
		00000	MT	81-0529591	Stewart Title of Montana(STC)
		00000	PL	99-9999999	Stewart International Spolka Z Organizona(STC)
		00000	TN	62-0947657	First Data Systems(STC)
		00000	TN	20-1624648	Stewart Title of Tennessee(STC)
		00000	TX	76-0450977	Stewart Lender Services(STC)
		00000	TX	65-1223122	Stewart Transaction Solutions(STC)
		00000	TX	20-5764898	Property Information Corporation
		00000	TX	03-0575225	Stewart REI Group, Inc.
		00000	TX	20-1820620	StarTex(STC)

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

00000	TX	20-5795343	Stewart Border Title LLC(STC)
00000	CO	20-2815427	Stewart Title of Colorado(STC)
00000	TX	75-1551938	Central Texas Title Corp.(STC)
00000	VG	98-0371673	Stewart Latin America, Inc.(STC)

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 Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/ (Liability)
50121	74-0924290	Stewart Title Guaranty Company	4,000,000	7,307,540			(36,411,828)	8,392,028			(16,712,260)	
00000	74-1677330	Stewart Information Services Corporation	2,000,000	(21,183,383)			11,980,140				(7,203,243)	
50036	91-1800766	Stewart Title Insurance Company of Oregon		100,000			(176,189)	(671,490)			(747,679)	
51420	76-0233294	Stewart Title Insurance Company-NY	(6,000,000)				(4,979,770)	(4,769,848)			(15,749,618)	
50725	71-0560086	Arkansas Title Insurance Company					(45,075)	(72,423)			(117,498)	
50035	65-0685696	Alliance Title of America Corporation					(43,680)	(745)			(44,425)	
50516	34-0805709	National Land Title Insurance Company					18,480	(8,162)			10,318	
00000	74-0923770	Stewart Title Company-Galveston TX		13,775,843			(1,516,961)				12,258,882	
00000	AA-1124112	Stewart Title Limited-UK						(684,368)			(684,368)	
00000	AA-2734105	Stewart Title Guaranty de Mexico S.A.					(205,593)	(2,184,992)			(2,390,585)	
00000	20-5764898	Property Information Corporation					27,678,625				27,678,625	
00000	76-0570062	Electronic Closing Services, Inc.					2,126,751				2,126,751	
00000	84-1517419	Stewart Water Information, LLC					298,551				298,551	
00000	76-0450977	Stewart Lenders Services(formerly Stewart Mortgage Information)					1,000,005				1,000,005	
00000	59-3138251	Tampa Cypress Partners					672,753				672,753	
00000	74-2327609	Stewart Title of Austin					(26,337)				(26,337)	
00000	74-2783918	Stewart Title Corpus Christi Inc.					(41,067)				(41,067)	
00000	75-2258899	Stewart Title Dallas Inc.					(97,499)				(97,499)	
00000	73-1093494	Stewart Abstract of Oklahoma					(101,182)				(101,182)	
00000	59-1285458	Stewart Title of Jacksonville Inc.					(12,076)				(12,076)	
00000	85-0446018	Stewart Title LLC					(7,200)				(7,200)	
00000	85-0432768	Santa Fe Abstract					(11,291)				(11,291)	
00000	71-0798379	Stewart Title Arkansas					(10,368)				(10,368)	
00000	91-1918234	Stewart Title of Washington LLC					(19,760)				(19,760)	
00000	99-9999999	Stewart International Spolka Z Orgraniczona					(148,625)				(148,625)	
00000	68-0304246	Stewart Transaction Solutions, Northwest					79,196				79,196	
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?
2. Will an actuarial opinion be filed by March 1?

Yes

Yes

APRIL FILING

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

Yes

Yes

Yes

JUNE FILING

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

Yes

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

MARCH FILING

7. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?

NO

Explanation:

Bar code:



OVERFLOW PAGE FOR WRITE-INS

Page 9 - Continuation
OPERATIONS AND INVESTMENT EXHIBIT
PART 3 - EXPENSES

	Title and Escrow Operating Expenses				5	6	7	Totals	
	1	Agency Operations		4				8	9
		2	3						
	Direct Operations	Non-affiliated Agency Operations	Affiliated Agency Operations	Total (Cols. 1 + 2 + 3)	Unallocated Loss Adjustment Expenses	Other Operations	Investment Expenses	Current Year (Cols. 4 + 5 + 6 + 7)	Prior Year
REMAINING WRITE-INS AGGREGATED AT LINE 23 FOR MISCELLANEOUS EXPENSES									
2304. Investment Expenses							986,883	986,883	935,952
2305. Georgia State tax credits amortization							232,300	232,300	232,300
2306.									
2307.									
2308.									
2309.									
2310.									
2311.									
2312.									
2313.									
2314.									
2315.									
2316.									
2317.									
2318.									
2319.									
2320.									
2321.									
2322.									
2323.									
2324.									
2325.									
2397. Totals (Lines 2304 through 2325) (Page 9, Line 2398)							1,219,183	1,219,183	1,168,252

OVERFLOW PAGE FOR WRITE-INS

Page 11 - Continuation
EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
REMAINING WRITE-INS AGGREGATED AT LINE 09 FOR INVESTMENT INCOME		
0904.		
0905.		
0906.		
0907.		
0908.		
0909.		
0910.		
0911.		
0912.		
0913.		
0914.		
0915.		
0916.		
0917.		
0918.		
0919.		
0920.		
0921.		
0922.		
0923.		
0924.		
0925.		
0997. Totals (Lines 0904 through 0925) (Page 11, Line 0998)		

REMAINING WRITE-INS AGGREGATED AT LINE 15 FOR DEDUCTIONS FROM INVESTMENT INCOME	
1504.	
1505.	
1506.	
1507.	
1508.	
1509.	
1510.	
1511.	
1512.	
1513.	
1514.	
1515.	
1516.	
1517.	
1518.	
1519.	
1520.	
1521.	
1522.	
1523.	
1524.	
1525.	
1597. Totals (Lines 1504 through 1525) (Page 11, Line 1598)	

EXHIBIT OF CAPITAL GAINS AND (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)
REMAINING WRITE-INS AGGREGATED AT LINE 09 FOR CAPITAL GAINS (LOSSES)					
0904. Deferred tax asset on cumulative common stock unrealized gains				1,559,222	
0905. Worldcom litigation settlement		80,654	80,654		
0906.					
0907.					
0908.					
0909.					
0910.					
0911.					
0912.					
0913.					
0914.					
0915.					
0916.					
0917.					
0918.					
0919.					
0920.					
0921.					
0922.					
0923.					
0924.					
0925.					
0997. Totals (Lines 0904 through 0925) (Page 11, Ln 0998)		80,654	80,654	1,559,222	

OVERFLOW PAGE FOR WRITE-INS

Page 52 - Continuation
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

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

REMAINING WRITE-INS AGGREGATED AT LINE 58 FOR OTHER ALIEN

5804.	Bahamas		100,175	1,215,251			1,309,426	15,000	9,965	
5805.	Australia						56,446		1,068,596	
5806.	Jamaica		40,736				40,736			
5807.	Dominican Republic			11,195			16,195			
5808.	Other foreign countries						1,089,721			
5809.										
5810.										
5811.										
5812.										
5813.										
5814.										
5815.										
5816.										
5817.										
5818.										
5819.										
5820.										
5821.										
5822.										
5823.										
5824.										
5825.										
5897.	Totals (Lines 5804 through 5825) (Page 52, Line 5898)		140,911	1,215,251	11,195		2,512,524	15,000	1,078,561	

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

[illegible]

Stewart Title Guaranty Company

SCHEDULE A - PART 2

E02

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

[illegible]

General Interrogatory:

- | | | | | | |
|----|---|---|-----------------|---|--------------------------|
| 1. | Mortgages in good standing \$ | 0 | unpaid taxes \$ | 0 | interest due and unpaid. |
| 2. | Restructured mortgages \$ | 0 | unpaid taxes \$ | 0 | interest due and unpaid. |
| 3. | Mortgages with overdue interest over 90 days not in process of foreclosure \$ | 0 | unpaid taxes \$ | 0 | interest due and unpaid. |
| 4. | Mortgages in process of foreclosure \$ | 0 | unpaid taxes \$ | 0 | interest due and unpaid. |

SCHEDULE B - PART 2

Showing All Mortgage Loans SOLD, Transferred or Paid in Full During the Year

[illegible]

SCHEDULE BA - PART 1

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

CUSIP Ident- ification	Name or Description	Code	Location		Name of Vendor or General Partner	7 NAIC Designation	8 Date Originally Acquired	9 Type And Strategy	Actual Cost	Additional Investment During Year Actual Cost	Fair Value	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Investment Income	Commitment for Additional Investment	Percentage of Ownership
			City	State														
000000-00-0 000000-00-0	Asian II Realty Partners Holcomb-Ryland LLC 9.522% interest		Chicago Reno	IL NV	Aslan II Realty Partners Holcomb-Ryland LLC		05/29/2002 12/07/1995	1 1	1 101,195		1		1			130,525	188,871	0.001 9.522
1399999	Subtotal - Fixed Income Instruments - Joint Venture/Partnership Interests - Unaffiliated								101,196		1		1			130,525	188,871	X X X
000000-00-0 000000-00-0	New England Title, LLC New England Title, LLC		Portland Portland	ME ME	New England Title, LLC New England Title, LLC		11/22/2006 11/22/2006		250,000 150,000		232,794 150,000		232,794 150,000			19,192 8,367		
2399999	Subtotal - Collateral Loans - Unaffiliated								400,000		382,794		382,794			27,559		X X X
000000-00-0	ST Georgia Fund IV LLC		Atlanta	GA	SunTrust Community Developm		08/10/2004	1	73,800		73,800		73,800	(12,300)				2,680
3399999	Subtotal - State Low Income Housing Tax Credit - Unaffiliated								73,800		73,800		73,800	(12,300)				X X X
000000-00-0	ST Georgia Fund V LLC		Atlanta	GA	SunTrust Community Developm		11/02/2005	1	1,540,000		1,540,000		1,540,000	(220,000)				73,000
3499999	Subtotal - State Low Income Housing Tax Credit - Affiliated								1,540,000		1,540,000		1,540,000	(220,000)				X X X
000000-00-0	Jefferson Pilot Annuity		Houston	TX	Fresondale, Inc.		08/25/2004		15,996		15,996		15,996	(3,726)				
3799999	Subtotal - Any Other Class of Assets - Unaffiliated								15,996		15,996		15,996	(3,726)				X X X
3999999	Subtotal Unaffiliated								590,992		472,591		472,591	(16,026)		158,084	188,871	X X X
4099999	Subtotal Affiliated								1,540,000		1,540,000		1,540,000	(220,000)				X X X
4199999	Totals								2,130,992		2,012,591		2,012,591	(236,026)		158,084	188,871	X X X

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets SOLD, Transferred or Paid in Full During the Year

[illegible]

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
		* 																			

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates		
		3	4 F o r e i g n	5			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amort- ization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 How Paid	19 Admitted Amount Due & Accrued	20 Gross Amt. Rec. During Year	21 Acquired	22 Maturity	
CUSIP Identi- fication	Description	*		Bond CHAR	NAIC Design- nation	Actual Cost		Fair Value	Par Value	Book/ Adjusted Carrying Value												
135087-WR-1	CANADIAN GOVERNMENT Co:3 Lot:3	SD	C		1FE	351,926	102.32	573,694	560,670	563,070		(1,465)		89,220	5.500	5.250	JD	2,612	28,004	12/05/2001	06/01/2009	
135087-WR-1	CANADIAN GOVERNMENT Co:3 Lot:4	SD	C		1FE	26,433	102.32	41,723	40,776	40,598		108		6,415	5.500	5.910	JD	190	2,037	08/21/2000	06/01/2009	
135087-WR-1	CANADIAN GOVERNMENT Co:3 Lot:5	SD	C		1FE	46,035	102.32	73,016	71,358	70,987		224		11,213	5.500	5.974	JD	332	3,564	06/20/2000	06/01/2009	
135087-WR-1	CANADIAN GOVERNMENT Co:3 Lot:6	SD	C		1FE	393,374	102.32	521,540	509,700	519,837		(6,273)		82,788	5.500	4.082	JD	2,374	25,458	06/03/2003	06/01/2009	
135087-WR-1	CANADIAN GOVERNMENT Co:3 Lot:7	SD	C		1FE	600,846	102.32	782,311	764,550	775,729		(6,887)		123,331	5.500	4.472	JD	3,562	38,187	06/15/2004	06/01/2009	
135087-WX-8	CANADIAN GOVERNMENT Co:3 Lot:1	SD	C		1FE	646,689	103.89	1,059,004	1,019,400	1,028,250		(3,089)		162,964	5.500	5.179	JD	4,749	50,916	10/31/2001	06/01/2010	
135087-WX-8	CANADIAN GOVERNMENT Co:3 Lot:2	SD	C		1FE	181,781	103.89	291,226	280,335	278,490		637		44,011	5.500	5.880	JD	1,306	14,002	08/21/2000	06/01/2010	
135087-WX-8	CANADIAN GOVERNMENT Co:3 Lot:3	SD	C		1FE	874,971	103.89	1,111,954	1,070,370	1,111,228		(14,574)		177,072	5.500	3.867	JD	4,986	53,462	03/30/2004	06/01/2010	
135087-XB-5	CANADIAN GOVERNMENT Co:3 Lot:1	SD	C		1FE	836,155	106.83	1,088,994	1,019,400	1,081,246		(15,220)		172,383	6.000	4.121	JD	5,181	55,544	03/02/2004	06/01/2011	
135087-XB-5	CANADIAN GOVERNMENT Co:3 Lot:2	SD	C		1FE	696,396	106.83	816,746	764,550	810,436		(11,288)		129,197	6.000	4.141	JD	3,885	41,658	12/01/2004	06/01/2011	
135087-XB-5	CANADIAN GOVERNMENT Co:3 Lot:3	SD	C		1FE	808,773	106.83	980,095	917,460	978,849		(15,171)		156,176	6.000	3.927	JD	4,663	49,990	05/10/2005	06/01/2011	
135087-XB-5	CANADIAN GOVERNMENT Co:3 Lot:4	SD	C		1FE	1,990,436	106.83	2,286,888	2,140,740	2,282,617		(35,048)		364,166	6.000	3.947	JD	10,879	116,643	01/03/2006	06/01/2011	
135087-XH-2	CANADIAN GOVERNMENT Co:3 Lot:2	SD	C		1FE	342,620	105.49	564,588	535,185	540,873		(1,035)		85,671	5.250	5.041	JD	2,380	25,516	10/04/2002	06/01/2012	
135087-XH-2	CANADIAN GOVERNMENT Co:3 Lot:3	SD	C		1FE	307,293	105.49	537,703	509,700	500,548		1,632		79,063	5.250	5.797	JD	2,266	24,301	04/11/2002	06/01/2012	
135087-XH-2	CANADIAN GOVERNMENT Co:3 Lot:4	SD	C		1FE	619,656	105.49	833,440	790,035	822,225		(5,978)		130,610	5.250	4.274	JD	3,513	37,666	03/02/2004	06/01/2012	
135087-XH-2	CANADIAN GOVERNMENT Co:3 Lot:5	SD	C		1FE	445,903	105.49	537,703	509,700	530,043		(3,776)		84,191	5.250	4.294	JD	2,266	24,301	12/01/2004	06/01/2012	
135087-XH-2	CANADIAN GOVERNMENT Co:3 Lot:6	SD	C		1FE	1,165,771	105.49	1,424,913	1,350,705	1,438,094		(16,486)		228,955	5.250	3.684	JD	6,006	64,397	06/02/2005	06/01/2012	
135087-XH-2	CANADIAN GOVERNMENT Co:3 Lot:7	SD	C		1FE	859,147	105.49	1,048,521	993,915	1,055,677		(11,632)		168,031	5.250	3.746	JD	4,420	47,386	07/05/2005	06/01/2012	
135087-XH-2	CANADIAN GOVERNMENT Co:3 Lot:8	SD	C		1FE	536,098	105.49	618,358	586,155	612,972		(4,997)		97,416	5.250	4.149	JD	2,606	27,946	03/01/2006	06/01/2012	
135087-XH-2	CANADIAN GOVERNMENT Co:3 Lot:9	SD	C		1FE	610,054	105.49	725,899	688,095	725,465		(5,756)		121,167	5.250	3.937	JD	3,060	32,165	03/08/2007	06/01/2012	
135087-XH-2	CANADIAN GOVERNMENT Co:3 Lot:10	SD	C		1FE	1,898,165	105.49	2,097,041	1,987,830	2,044,897		(5,289)		152,022	5.250	4.577	JD	8,839	47,435	07/03/2007	06/01/2012	
135087-XM-1	CANADIAN GOVERNMENT Co:3 Lot:1	SD	C		1FE	955,287	106.55	1,357,764	1,274,250	1,301,362		(3,944)		206,251	5.250	4.857	JD	5,666	60,752	12/10/2003	06/01/2013	
135087-XM-1	CANADIAN GOVERNMENT Co:3 Lot:2	SD	C		1FE	805,622	106.55	1,004,746	942,945	995,422		(7,810)		158,171	5.250	4.136	JD	4,193	44,956	05/10/2005	06/01/2013	
135087-XM-1	CANADIAN GOVERNMENT Co:3 Lot:3	SD	C		1FE	923,218	106.55	1,086,211	1,019,400	1,079,474		(8,960)		171,569	5.250	4.069	JD	4,533	48,601	12/02/2005	06/01/2013	
135087-XM-1	CANADIAN GOVERNMENT Co:3 Lot:4	SD	C		1FE	1,757,403	106.55	2,009,491	1,885,890	1,975,343		(13,242)		313,688	5.250	4.305	JD	8,386	89,913	05/26/2006	06/01/2013	
135087-XM-1	CANADIAN GOVERNMENT Co:3 Lot:5	SD	C		1FE	854,217	106.55	1,031,901	968,430	1,019,971		(7,021)		172,775	5.250	4.186	JD	4,306	45,674	02/01/2007	06/01/2013	
135087-XM-1	CANADIAN GOVERNMENT Co:3 Lot:6	SD	C		1FE	1,224,769	106.55	1,357,764	1,274,250	1,317,996		(3,716)		96,943	5.250	4.579	JD	5,666	30,387	06/05/2007	06/01/2013	
135087-XM-1	CANADIAN GOVERNMENT Co:3 Lot:7	SD	C		1FE	1,983,929	106.55	2,063,802	1,936,860	2,024,111		(3,479)		43,662	5.250	4.355	JD	8,613	48,061	09/26/2007	06/01/2013	
135087-XN-9	CANADIAN GOVERNMENT Co:3 Lot:1	SD	C		1FE	1,005,738	100.19	1,429,857	1,427,160	1,427,098		83		225,803	4.250	4.302	MS	20,329	52,671	09/03/2003	09/01/2008	
135087-XN-9	CANADIAN GOVERNMENT Co:3 Lot:2	SD	C		1FE	382,591	100.19	510,663	509,700	509,743		(58)		80,662	4.250	4.282	MS	7,260	18,811	06/15/2004	09/01/2008	
135087-XN-9	CANADIAN GOVERNMENT Co:3 Lot:3	SD	C		1FE	828,554	100.19	1,021,327	1,019,400	1,025,013		(7,530)		162,830	4.250	3.435	MS	14,521	37,622	05/10/2005	09/01/2008	
135087-XN-9	CANADIAN GOVERNMENT Co:3 Lot:4	SD	C		1FE	1,171,868	100.19	1,368,578	1,365,996	1,376,895		(14,667)		219,116	4.250	3.053	MS	19,458	50,414	09/02/2005	09/01/2008	
135087-XN-9	CANADIAN GOVERNMENT Co:3 Lot:5	SD	C		1FE	1,341,352	100.19	1,583,056	1,580,070	1,584,391		(5,775)		251,191	4.250	3.867	MS	22,507	58,314	12/02/2005	09/01/2008	
135087-XN-9	CANADIAN GOVERNMENT Co:3 Lot:6	SD	C		1FE	1,868,487	100.19	2,195,852	2,191,710	2,197,183		(7,312)		348,284	4.250	3.904	MS	31,220	80,888	01/03/2006	09/01/2008	
135087-XN-9	CANADIAN GOVERNMENT Co:3 Lot:7	SD	C		1FE	470,519	100.19	561,730	560,670	561,404		(769)		91,654	4.250	4.090	MS	7,986	10,232	03/21/2007	09/01/2008	
135087-XS-8	CANADIAN GOVERNMENT Co:3 Lot:2	SD	C		1FE	873,760	106.07	1,081,298	1,019,400	1,083,794		(7,986)		172,170	5.000	3.916	JD	4,317	46,287	07/05/2005	06/01/2014	
135087-XS-8	CANADIAN GOVERNMENT Co:3 Lot:3	SD	C		1FE	3,188,772	106.07	4,054,867	3,822,750	3,969,617		(17,921)		629,548	5.000	4.355	JD	16,189	173,576	02/24/2005	06/01/2014	
135087-XS-8	CANADIAN GOVERNMENT Co:3 Lot:4	SD	C		1FE	1,395,602	106.07	1,562,476	1,473,033	1,511,959		(1,998)		118,355	5.000	4.572	JD	6,238	33,450	08/01/2007	06/01/2014	
135087-XS-8	CANADIAN GOVERNMENT Co:3 Lot:5	SD	C		1FE	1,383,954	106.07	1,405,687	1,325,220	1,416,404		(846)		33,295	5.000	3.818	JD	5,612		12/05/2007	06/01/2014	
135087-XT-6	CANADIAN GOVERNMENT Co:3 Lot:1	SD	C		1FE	428,087	100.71	513,304	509,700	513,709		(2,103)		81,464	4.250	3.794	MS	7,260	18,811	12/01/2004	09/01/2009	
135087-XT-6	CANADIAN GOVERNMENT Co:3 Lot:2	SD	C		1FE	1,456,937	100.71	1,693,902	1,682,010	1,701,292		(10,145)		270,060	4.250	3.567	MS	23,959	62,077	10/03/2005	09/01/2009	
135087-XT-6	CANADIAN GOVERNMENT Co:3 Lot:3	SD	C		1FE	1,030,062	100.71	1,231,929	1,223,280	1,232,037		(4,591)		195,337	4.250	3.839	MS	17,425	45,147	11/22/2005	09/01/2009	
135087-XT-6	CANADIAN GOVERNMENT Co:3 Lot:4	SD	C		1FE	453,381	100.71	538,969	535,185	539,083		(2,044)		85,473	4.250	3.831	MS	7,623	19,752	11/01/2005	09/01/2009	
135087-XT-6	CANADIAN GOVERNMENT Co:3 Lot:5	SD	C		1FE	888,799	100.71	1,026,607	1,019,400	1,027,149		(4,065)		162,873								

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates		
		3	4 F o r e i g n	5			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amort- ization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 How Paid	19 Admitted Amount Due & Accrued	20 Gross Amt. Rec. During Year	21 Acquired	22 Maturity	
CUSIP Identi- fication	Description	*		Bond CHAR	NAIC Design- nation	Actual Cost			Par Value	Book/ Adjusted Carrying Value												
135087-XT-6	CANADIAN GOVERNMENT Co:3 Lot:6	SD	C		1FE	1,894,224	100.71	2,053,214	2,038,800	2,035,022		651		140,148	4.250	4.414	MS	29,042		09/04/2007	09/01/2009	
135087-XX-7	CANADIAN GOVERNMENT Co:3 Lot:1	SD	C		1FE	1,567,528	103.48	1,846,031	1,783,950	1,842,060		(6,082)		291,988	4.500	4.028	JD	6,799	72,902	10/03/2005	06/01/2015	
135087-XX-7	CANADIAN GOVERNMENT Co:3 Lot:2	SD	C		1FE	882,982	103.48	1,054,875	1,019,400	1,045,409		(2,710)		165,646	4.500	4.140	JD	3,885	41,658	12/02/2005	06/01/2015	
135087-XX-7	CANADIAN GOVERNMENT Co:3 Lot:3	SD	C		1FE	1,883,783	103.48	2,215,238	2,140,740	2,214,440		(7,723)		351,050	4.500	3.999	JD	8,159	87,483	01/03/2006	06/01/2015	
135087-XX-7	CANADIAN GOVERNMENT Co:3 Lot:4	SD	C		1FE	875,746	103.48	1,028,503	993,915	1,005,933		(1,241)		159,275	4.500	4.354	JD	3,788	40,617	08/01/2006	06/01/2015	
135087-XX-7	CANADIAN GOVERNMENT Co:3 Lot:5	SD	C		1FE	1,769,917	103.48	2,109,750	2,038,800	2,096,130		(5,967)		332,180	4.500	4.098	JD	7,771	83,238	01/02/2007	06/01/2015	
135087-XY-5	CANADIAN GOVERNMENT Co:3 Lot:1	SD	C		1FE	1,442,451	100.43	1,689,159	1,682,010	1,696,921		(4,807)		268,914	4.000	3.681	MS	22,550	58,425	10/03/2005	09/01/2010	
135087-XY-5	CANADIAN GOVERNMENT Co:3 Lot:2	SD	C		1FE	193,783	100.43	230,340	229,365	228,680		219		36,165	4.000	4.162	MS	3,075	7,967	02/15/2006	09/01/2010	
135087-XY-5	CANADIAN GOVERNMENT Co:3 Lot:3	SD	C		1FE	1,019,718	100.43	1,228,479	1,223,280	1,217,613		1,809		192,509	4.000	4.229	MS	16,400	42,491	04/03/2006	09/01/2010	
135087-XY-5	CANADIAN GOVERNMENT Co:3 Lot:4	SD	C		1FE	2,215,768	100.43	2,569,568	2,558,694	2,524,971		10,697		398,616	4.000	4.582	MS	34,303	88,877	07/05/2006	09/01/2010	
135087-XY-5	CANADIAN GOVERNMENT Co:3 Lot:5	SD	C		1FE	2,819,694	100.43	3,071,197	3,058,200	3,031,309		2,834		208,782	4.000	4.400	MS	41,000	(3,200)	09/04/2007	09/01/2010	
135087-XY-5	CANADIAN GOVERNMENT Co:3 Lot:6	SD	C		1FE	1,034,800	100.43	1,023,732	1,019,400	1,014,601		274		(20,473)	4.000	4.232	MS	13,667		10/29/2007	09/01/2010	
135087-YB-4	CANADIAN GOVERNMENT Co:3 Lot:1	SD	C		1FE	2,987,294	100.20	3,406,396	3,399,699	3,376,823		2,056		534,141	4.000	4.137	JD	11,518	123,494	09/01/2006	06/01/2016	
135087-YB-4	CANADIAN GOVERNMENT Co:3 Lot:2	SD	C		1FE	886,311	100.20	1,021,408	1,019,400	1,016,838		231		160,875	4.000	4.076	JD	3,454	37,030	11/01/2006	06/01/2016	
135087-YB-4	CANADIAN GOVERNMENT Co:3 Lot:3	SD	C		1FE	428,364	100.20	510,704	509,700	509,935		(18)		81,589	4.000	4.033	JD	1,727	18,221	03/01/2007	06/01/2016	
135087-YC-2	CANADIAN GOVERNMENT Co:3 Lot:1	SD	C		1FE	1,802,467	99.64	2,051,857	2,059,188	2,041,529		4,030		322,688	3.750	4.044	MS	25,881	67,056	09/01/2006	09/01/2011	
135087-YC-2	CANADIAN GOVERNMENT Co:3 Lot:2	SD	C		1FE	1,777,629	99.64	2,031,542	2,038,800	2,028,214		2,422		320,719	3.750	3.941	MS	25,625	66,392	10/02/2006	09/01/2011	
135087-YC-2	CANADIAN GOVERNMENT Co:3 Lot:3	SD	C		1FE	5,223,578	99.64	6,043,837	6,065,430	6,064,953		110		959,650	3.750	3.788	MS	76,234	197,517	12/01/2006	09/01/2011	
135087-YF-5	CANADIAN GOVERNMENT Co:3 Lot:1	SD	C		1FE	4,593,653	100.07	5,100,772	5,097,000	4,937,808		4,069		340,086	4.000	4.457	JD	17,269	93,108	09/04/2007	06/01/2017	
135087-YF-5	CANADIAN GOVERNMENT Co:3 Lot:2	SD	C		1FE	490,458	100.07	510,077	509,700	496,725		255		6,012	4.000	4.379	JD	1,727	9,726	10/02/2007	06/01/2017	
135087-YF-5	CANADIAN GOVERNMENT Co:3 Lot:3	SD	C		1FE	1,009,099	100.07	1,020,154	1,019,400	1,019,299		1		10,289	4.000	4.041	JD	3,454	19,909	11/28/2007	06/01/2017	
135087-YG-3	CANADIAN GOVERNMENT Co:3 Lot:1	SD	C		1FE	1,738,809	99.50	1,775,084	1,783,950	1,774,376		55		35,512	3.750	3.921	JD	5,666		12/21/2007	06/01/2012	
30215Z-JJ-0	CANADA EXPORT DEVELOPMENT Co:3 Lot:1	SD	C		1FE	353,576	107.27	546,770	509,700	519,605		(1,579)		82,352	5.800	5.417	JD	2,342	26,872	03/28/2003	12/03/2012	
0499999	Subtotal - Issuer Obligations					83,329,520	X X X	98,426,409	95,956,122	97,451,543		(342,775)		13,027,490	X X X	X X X	X X X	735,791	3,345,530	X X X	X X X	
1099999	Subtotals - All Other Governments					83,329,520	X X X	98,426,409	95,956,122	97,451,543		(342,775)		13,027,490	X X X	X X X	X X X	735,791	3,345,530	X X X	X X X	
373383-ES-3	GEORGIA STATE Co:2 Lot:1				1FE	1,860,973	107.27	1,823,658	1,700,000	1,756,993		(13,728)			5.250	4.319	AO	22,313	89,250	12/15/1998	10/01/2011	
373384-AS-5	GEORGIA ST REFUNDED Lot 1				1FE	41,438	106.37	37,230	35,000	36,365		(170)			6.500	4.406	JD	190	1,138	10/01/2007	12/01/2009	
373384-CC-8	GEORGIA ST REFUNDED Lot 1				1FE	1,734,472	106.32	1,557,647	1,465,000	1,522,122		(7,119)			6.500	4.406	JD	7,935	47,613	10/01/2007	12/01/2009	
882719-3E-5	STATE OF TEXAS Co:2 Lot:1			1	1FE	1,385,998	102.53	1,461,038	1,425,000	1,404,565		2,451			5.125	5.454	AO	18,258	73,031	04/23/2000	10/01/2014	
882716-AA-1	STATE OF TEXAS VETERANS LAND Co:2 Lot:1				1FE	56,625	91.78	137,664	150,000	110,825		4,666			2.000	7.272	JD	250	3,000	07/26/1987	06/01/2014	
110709-FD-9	BRITISH COLUMBIA Co:3 Lot:1	SD	C		1FE	334,266	105.59	538,215	509,700	520,558		(2,162)		82,534	5.750	5.223	JJ	14,003	24,489	01/07/2003	01/09/2012	
563469-DX-0	MANITOBA Co:3 Lot:1	SD	C		1FE	65,969	100.68	102,629	101,940	101,667		567		16,043	5.750	6.509	JD	472	5,266	03/16/2000	06/02/2008	
563469-EU-5	MANITOBA Co:3 Lot:1	SD	C		1FE	192,187	104.33	319,069	305,820	305,961		(22)		48,414	5.250	5.308	JD	1,249	14,432	01/08/2003	12/03/2012	
642866-EY-9	PROVINCE OF NEW BRUNSWICK Co:3 Lot:1	SD	C		1FE	405,449	105.13	535,867	509,700	533,163		(5,486)		84,783	5.800	4.427	JJ	13,878	24,741	03/03/2004	07/12/2011	
683234-LJ-5	ONTARIO Co:3 Lot:1	SD	C		1FE	69,378	125.53	127,965	101,940	104,363		(49)		16,517	6.500	6.394	MS	2,080	5,708	06/20/2000	03/08/2029	
683234-RX-8	ONTARIO Co:3 Lot:1	SD	C		1FE	194,483	104.90	320,813	305,820	307,929		(335)		48,749	5.375	5.282	JD	1,005	14,819	01/09/2003	12/02/2012	
683234-UF-3	PROVINCE OF ONTARIO Co:3 Lot:1	SD	C		1FE	228,275	103.54	316,656	305,820	310,237		(548)		49,131	5.000	4.784	MS	4,800	13,173	03/03/2004	03/08/2014	
748148-QP-1	QUEBEC Co:3 Lot:1	SD	C		1FE	350,174	101.92	519,471	509,700	512,855		(1,910)		81,295	5.500	5.106	JD	2,336	25,174	03/28/2003	06/01/2009	
1199999	Subtotal - Issuer Obligations					6,919,687	X X X	7,797,922	7,425,440	7,527,603		(23,845)		427,466	X X X	X X X	X X X	88,769	341,834	X X X	X X X	

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates			
		3	4 F o r e i g n	5			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amort- ization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 How Paid	19 Admitted Amount Due & Accrued	20 Gross Amt. Rec. During Year	21 Acquired	22 Maturity		
CUSIP Identi- fication	Description	*		Bond CHAR	NAIC Design- ation	Actual Cost			Par Value	Book/ Adjusted Carrying Value													
1799999	Subtotals - States, Territories and Possessions (Direct and Guaranteed)					6,919,687	X X X	7,797,922	7,425,440	7,527,603		(23,845)		427,466	X X X	X X X	X X X	88,769	341,834	X X X	X X X		
014393-EW-8	ALDINE TX ISD Co:2 Lot:1				1FE	2,313,432	103.82	2,283,996	2,200,000	2,231,964		(14,088)			5.000	4.323	FA	41,556	110,000	06/14/2001	02/15/2010		
016248-5H-5	ALIEF TEX ISD Co:2 Lot:1				1FE	1,482,831	103.53	1,304,440	1,260,000	1,304,969		(38,803)			6.250	3.017	FA	29,750	78,750	02/25/2003	02/15/2009		
041790-ZC-3	ARLINGTON TEX Co:2 Lot:1				1FE	1,153,630	107.59	1,075,930	1,000,000	1,069,168		(17,628)			5.500	3.482	FA	20,778	55,000	11/12/2002	08/15/2011		
041790-WQ-5	ARLINGTON TX GO Co:2 Lot:1				1FE	1,414,958	105.77	1,438,526	1,360,000	1,377,712		(6,174)			5.500	5.026	FA	28,258	74,800	08/14/2000	08/15/2010		
106241-PW-6	BRAZOSPORT ISD Co:2 Lot:1			1	1FE	1,600,905	106.75	1,601,175	1,500,000	1,599,815		(1,090)			5.000	3.808	FA	28,333		12/04/2007	02/15/2020		
181054-L9-6	CLARK CNTY NEV SCH DIST Co:2 Lot:1				1FE	2,719,836	103.10	2,587,810	2,510,000	2,588,244		(51,784)			5.250	3.068	JD	5,857	131,775	05/24/2005	06/15/2009		
184540-C5-9	CLEAR CREEK TEX ISD Co:2 Lot:1				1FE	21,847	107.82	21,564	20,000	21,233		(147)			5.000	4.037	FA	378	1,000	06/01/2004	02/15/2015		
184540-ZD-7	CLEAR CREEK TEX ISD Co:2 Lot:1				1FE	1,222,577	108.40	1,246,543	1,150,000	1,208,558		(8,270)			5.000	4.094	FA	21,722	57,500	04/12/2006	02/15/2014		
184540-C4-2	CLEAR CREEK TX ISD Co:2 Lot:1				1FE	5,710	107.82	5,391	5,000	5,432		(62)			5.000	3.453	FA	94	250	06/01/2004	02/15/2014		
184540-C9-1	CLEAR CREEK TX ISD Co:2 Lot:1				1FE	382,583	107.54	360,272	335,000	363,946		(4,182)			5.000	3.453	FA	6,328	16,750	06/01/2004	02/15/2014		
184540-D2-5	CLEAR CREEK TX ISD Co:2 Lot:1				1FE	1,261,687	107.49	1,241,463	1,155,000	1,226,229		(8,487)			5.000	4.037	FA	21,817	57,750	06/01/2004	02/15/2015		
184540-UJ-9	CLEAR CREEK TX ISD Co:2 Lot:1				1FE	2,096,620	102.17	2,043,360	2,000,000	2,013,637		(11,596)			5.000	4.419	FA	37,778	100,000	04/05/1999	02/15/2009		
208417-8S-7	CONROE TX ISD Co:2 Lot:1				1FE	1,365,981	108.82	1,398,350	1,285,000	1,362,240		(3,741)			5.000	4.062	FA	24,272	32,125	08/06/2007	02/15/2015		
234650-GG-8	DALLAS CNTY TEX REF & IMPT Co:2 Lot:1			1	1FE	402,375	107.12	396,359	370,000	386,028		(3,069)			5.375	4.378	FA	7,513	19,888	02/06/2002	08/15/2012		
235308-DD-2	DALLAS TEX ISD Co:2 Lot:1			1	1FE	2,083,200	107.93	2,007,498	1,860,000	1,978,076		(25,967)			5.500	3.858	FA	38,647	102,300	09/11/2003	02/15/2014		
235218-2W-3	DALLAS TEXAS Co:2 Lot:1			1	1FE	3,170,580	108.80	3,264,090	3,000,000	3,163,962		(6,618)			5.000	4.316	FA	87,500		07/17/2007	02/15/2018		
235308-BA-0	DALLAS TX ISD Co:2 Lot:1			1	1FE	1,023,630	103.41	1,034,140	1,000,000	1,009,298		(2,288)			5.250	5.028	FA	19,833	52,500	10/23/2000	08/15/2011		
235308-BA-0	DALLAS TX ISD Co:2 Lot:2			1	1FE	445,275	103.41	449,851	435,000	439,043		(995)			5.250	5.028	FA	8,628	22,838	10/24/2000	08/15/2011		
244127-RR-9	DEER PARK TEX ISD Co:2 Lot:1				1FE	515,389	107.57	510,967	475,000	496,787		(3,761)			5.000	4.041	FA	8,972	23,750	08/12/2002	02/15/2013		
249001-UR-7	DENTON TX ISD Co:2 Lot:1				1FE	1,181,948	103.82	1,167,953	1,125,000	1,137,850		(5,650)			5.000	4.479	FA	21,250	56,250	02/20/1998	02/15/2010		
341150-SD-3	FLORIDA STATE Co:2 Lot:1			1	1FE	2,414,796	110.45	2,374,761	2,150,000	2,340,650		(22,514)			5.250	3.869	JJ	56,438	112,875	07/20/2004	07/01/2015		
349425-WE-4	FORT WORTH TEXAS Co:2 Lot:1				1FE	1,218,943	107.47	1,182,214	1,100,000	1,177,222		(13,408)			5.000	3.534	MS	18,333	55,000	10/07/2004	03/01/2013		
358802-XY-7	FRISCO TEX ISD Co:2 Lot:1			1	1FE	2,316,952	109.97	2,314,847	2,105,000	2,275,592		(22,213)			5.250	3.889	FA	41,749	110,513	02/09/2006	08/15/2016		
358802-XW-1	FRISCO TX ISD Co:2 Lot:1				1FE	989,496	108.97	980,703	900,000	962,631		(8,171)			5.000	3.838	FA	17,000	45,000	07/22/2004	08/15/2014		
364190-Q9-2	GALVESTON COUNTY Co:2 Lot:1			1	1FE	1,247,763	106.82	1,175,053	1,100,000	1,160,030		(18,084)			5.500	3.647	FA	25,208	60,500	10/10/2002	02/01/2013		
366155-QD-4	GARLAND TEX ISD Co:2 Lot:1				1FE	1,029,715	109.02	1,035,671	950,000	1,014,380		(7,702)			5.000	3.939	FA	17,944	47,500	12/20/2005	02/15/2015		
366119-GH-2	GARLAND TX Co:2 Lot:1				1FE	1,315,860	102.64	1,334,346	1,300,000	1,305,625		(1,618)			5.375	5.291	FA	26,397	69,875	04/04/2000	02/15/2011		
388622-U7-5	GRAPEVINE TEXAS Co:2 Lot:1			1	1FE	1,106,950	108.79	1,087,930	1,000,000	1,083,862		(10,136)			5.000	3.686	FA	18,889	50,000	09/01/2005	02/15/2016		
412702-M7-4	HARLANDALE TX ISD Co:2 Lot:1				1FE	1,648,752	101.85	1,476,825	1,450,000	1,465,146		(23,483)			6.000	4.329	FA	32,867	87,000	03/09/1998	08/15/2008		
414004-B6-7	HARRIS CNTY Co:2 Lot:1			1	1FE	882,890	106.88	881,744	825,000	882,333		(557)			5.000	3.859	AO	10,313		12/04/2007	10/01/2020		
414004-NT-4	HARRIS CNTY TEX Co:2 Lot:1				1FE	1,219,515	106.24	1,168,596	1,100,000	1,154,686		(13,393)			5.000	3.604	AO	13,750	55,000	10/16/2002	10/01/2011		
414004-NT-4	HARRIS CNTY TEX Co:2 Lot:2				1FE	1,102,870	106.24	1,062,360	1,000,000	1,047,906		(11,719)			5.000	3.655	AO	12,500	50,000	12/18/2002	10/01/2011		
414004-R5-2	HARRIS CNTY TEX Co:2 Lot:1				1FE	1,989,825	107.39	2,013,563	1,875,000	1,965,876		(17,107)			5.000	3.911	AO	23,438	93,750	08/03/2006	10/01/2012		
414004-NB-3	HARRIS COUNTY TEX Co:2 Lot:1				1FE	664,980	107.54	645,216	600,000	628,692		(7,209)			5.500	4.109	FA	12,467	33,000	07/01/2002	08/15/2011		
414004-PZ-8	HARRIS COUNTY TEX Co:2 Lot:1			1	1FE	842,063	108.16	811,200	750,000	806,885		(10,823)			5.250	3.534	AO	9,844	39,375	08/12/2004	10/01/2013		
414004-GD-7	HARRIS COUNTY TX Co:2 Lot:1			1	1FE	1,043,110	102.62	1,026,170	1,000,000	1,020,241		(2,998)			5.125	4.775	AO	12,813	51,250	08/17/2001	10/01/2013		
421110-YZ-4	HAYS TEX CONS ISD Co:2 Lot:1				1FE	264,857	103.90	233,782	225,000	235,983		(6,558)			5.500	2.429	FA	4,675	12,375	05/01/2005	08/15/2009		
421110-ZA-8	HAYS TEX CONS ISD Co:2 Lot:1				1FE	254,567	105.96	238,401	225,000	235,874		(3,888)			5.500	3.586	FA	4,675	12,375	05/01/2005	08/15/2010		
421110-ZD-2	HAYS TEX CONS ISD Co:2 Lot:1				1FE	912,284	103.81	804,497	775,000	812,830		(22,589)			5.500	2.429	FA	16,103	42,625	05/01/2005	08/15/2009		
421110-ZE-0	HAYS TEX CONS ISD Co:2 Lot:1				1FE	876,843	105.92	820,865	775,000	812,456		(13,393)			5.500	3.586	FA	16,103	42,625	05/01/2005	08/15/2010		
430686-KG-9	HIGHLAND PARK TEX ISD Co:2 Lot:1				1FE	975,816	103.78	933,993	900,000	935,317		(15,859)			5.000	3.100	FA	17,000	45,000	05/19/2005	02/15/2010		
442402-X8-1	HOUSTON TEX ISD Co:2 Lot:1			1	1FE	2,237,760	108.89	2,177,740	2,000,000	2,152,253		(39,679)			5.875	3.598	JJ	54,181	117,500	10/19/2005	07/15/2012		

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates		
		3	4 F o r e i g n	5			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amort- ization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 How Paid	19 Admitted Amount Due & Accrued	20 Gross Amt. Rec. During Year	21 Acquired	22 Maturity	
CUSIP Identi- fication	Description	*		Bond CHAR	NAIC Designa- tion	Actual Cost			Par Value	Book/ Adjusted Carrying Value												
442330-Z6-6	HOUSTON TEXAS G.O. Co:2 Lot:1				1FE	1,964,333	106.56	1,811,469	1,700,000	1,834,071		(29,790)			5.000	2.996	MS	28,333	85,000	05/22/2003	03/01/2012	
442330-6B-7	HOUSTON TX GO Co:2 Lot:1				1FE	590,246	100.34	546,869	545,000	561,242		(4,719)			5.000	4.029	MS	9,083	27,250	06/01/2004	03/01/2011	
442330-6M-3	HOUSTON TX GO Co:2 Lot:1				1FE	709,378	100.34	657,247	655,000	674,521		(5,672)			5.000	4.029	MS	10,917	32,750	06/01/2004	03/01/2011	
452151-ZM-8	ILLINOIS ST SER A Co:2 Lot:1				1FE	742,000	108.97	762,769	700,000	740,321		(1,679)			5.000	4.297	JD	2,917	17,500	07/06/2007	06/01/2017	
463813-GT-6	IRVING TEX ISD Co:2 Lot:1				1FE	3,323,310	110.53	3,315,840	3,000,000	3,257,063		(30,802)			5.250	3.900	FA	59,500	157,500	10/19/2005	02/15/2015	
463813-JB-2	IRVING TEX ISD Co:2 Lot:1			1	1FE	1,415,539	106.89	1,368,243	1,280,000	1,333,723		(15,826)			5.500	4.097	FA	26,596	70,400	08/15/2005	02/15/2013	
463813-JK-2	IRVING TEX ISD Co:2 Lot:1			1	1FE	16,588	106.71	16,007	15,000	15,630		(185)			5.500	4.097	FA	312	825	08/15/2005	02/15/2013	
463777-GF-3	IRVING TEXAS Co:2 Lot:1				1FE	294,998	103.40	284,361	275,000	283,182		(2,322)			5.500	4.544	MS	4,453	15,125	05/16/2002	03/15/2011	
486063-CP-3	Katy ISD refunded Co:2 Lot:1			1	1FE	632,860	100.23	636,448	635,000	634,027		28			4.900	4.986	FA	11,755		10/01/2007	02/15/2015	
486063-CW-8	Katy ISD-refunded Co:2 Lot:1			1	1FE	363,770	100.23	365,832	365,000	364,441		16			4.900	4.986	FA	6,757		10/01/2007	02/15/2015	
486062-3M-2	KATY TEX ISD Co:2 Lot:1				1FE	2,199,860	107.55	2,150,940	2,000,000	2,117,319		(20,420)			5.000	3.766	FA	37,778	100,000	09/16/2003	02/15/2013	
498530-A2-0	KLEIN ISD Co:2 Lot:1				1FE	966,653	107.98	890,835	825,000	908,280		(13,497)			5.000	3.045	FA	17,188	41,250	06/10/2003	08/01/2013	
498530-WZ-3	KLEIN TX ISD Co:2 Lot:1				1FE	1,467,063	102.23	1,328,925	1,300,000	1,313,934		(22,944)			6.850	5.028	FA	37,104	89,050	12/05/1999	08/01/2008	
503462-LU-5	LA JOYA TX ISD Co:2 Lot:1			1	1FE	995,000	104.35	1,043,450	1,000,000	997,542		332			5.200	5.316	FA	19,644	52,000	09/04/2000	02/15/2014	
559686-PQ-7	MAGNOLIA ISD REF Co:2 Lot:1				1FE	1,882,871	109.91	1,912,486	1,740,000	1,879,074		(3,798)			5.000	4.031	FA	32,867		09/05/2007	08/15/2017	
581663-2N-0	MCKINNEY TEX ISD Co:2 Lot:1			1	1FE	2,479,430	100.75	2,493,513	2,475,000	2,479,392		(38)			4.625	4.654	FA	52,783		11/26/2007	02/15/2027	
590759-ZL-3	MESQUITE TEX INDPT SCH DIST Co:2 Lot:1				1FE	671,100	109.19	655,158	600,000	639,675		(7,684)			5.500	3.961	FA	12,467	33,000	08/21/2003	08/15/2012	
590759-XN-1	MESQUITE TEX ISD Co:2 Lot:1			1	1FE	2,016,000	105.80	1,904,400	1,800,000	1,877,940		(27,769)			5.500	3.786	FA	37,400	99,000	08/12/2002	08/15/2014	
597854-CA-4	MIDLOTHIAN TEX WTR DIST Co:2 Lot:1				1FE	442,252	104.69	418,768	400,000	421,166		(7,522)			5.000	2.945	MS	6,667	20,000	02/14/2005	09/01/2010	
597854-CB-2	MIDLOTHIAN TEX WTR DISTRICT Co:2 Lot:1				1FE	1,283,448	106.01	1,224,450	1,155,000	1,218,512		(16,000)			5.000	3.422	MS	19,250	57,750	09/18/2003	09/01/2011	
642526-EW-3	NEW BRAUNFELS TEX Co:2 Lot:1				1FE	1,056,520	108.12	1,081,150	1,000,000	1,037,255		(5,605)			5.000	4.308	AO	12,500	50,000	05/14/2004	10/01/2013	
65956R-LP-0	NORTH HARRIS MONTGOMERY CMTY Co:2 Lot:1				1FE	2,309,929	108.70	2,309,790	2,125,000	2,269,035		(17,231)			5.000	3.939	FA	40,139	106,250	02/13/2006	02/15/2015	
65956R-LQ-8	NORTH HARRIS MONTGOMERY CMTY CLG Co:2			1	1FE	547,795	108.50	542,485	500,000	541,915		(5,066)			5.000	3.686	FA	9,444	25,000	11/02/2006	02/15/2016	
667027-NK-8	NORTHSIDE TEX ISD Co:2 Lot:1			1	1FE	1,928,605	102.86	1,877,232	1,825,000	1,880,811		(11,033)			4.250	3.553	FA	32,318	77,563	05/22/2003	08/01/2015	
667027-PN-0	NORTHSIDE TEX ISD Co:2 Lot:1			1	1FE	1,087,890	106.17	1,061,730	1,000,000	1,043,378		(9,532)			5.000	3.889	FA	18,889	50,000	12/18/2002	02/15/2013	
709149-BH-0	PENNSYLVANIA ST DEPT GEN Co:2 Lot:1			1	1FE	2,773,810	105.64	2,699,179	2,555,000	2,691,187		(32,636)			5.000	3.533	MN	21,292	127,750	05/24/2005	11/01/2012	
717146-LN-2	PHARR SAN JUAN ALAMO TX ISD Co:2 Lot:1			1	1FE	1,248,336	105.26	1,263,144	1,200,000	1,225,935		(3,523)			5.750	5.400	FA	28,750	69,000	09/18/2000	02/01/2014	
727193-6V-1	PLANO TEX ISD Co:2 Lot:1			1	1FE	1,035,340	106.50	1,064,990	1,000,000	1,016,609		(3,585)			5.000	4.605	FA	18,889	50,000	03/07/2002	02/15/2013	
727199-CF-6	PLANO TX ISD-REFUNDED Co:2 Lot:1				1FE	1,399,108	106.16	1,401,272	1,320,000	1,363,574		(6,028)			5.250	4.678	FA	26,180	69,300	01/01/2006	02/15/2014	
727199-CM-1	PLANO TX ISD-REFUNDED Co:2 Lot:1				1FE	720,752	105.98	720,630	680,000	702,447		(3,105)			5.250	4.678	FA	13,487	35,700	01/01/2006	02/15/2014	
745145-VX-7	PUERTO RICO COMWLTH Co:2 Lot:1	SD			1FE	253,113	101.03	252,583	250,000	251,579		(1,533)			5.000	3.748	JJ	6,250		07/03/2007	07/01/2008	
779239-7D-8	ROUND ROCK TEX ISD Co:2 Lot:1			1	1FE	455,104	108.98	435,912	400,000	431,804		(6,294)			5.375	3.514	FA	8,958	21,500	02/11/2004	08/01/2014	
796236-XK-8	SAN ANTONIO TEX CTFS OBL Co:2 Lot:1				1FE	1,673,955	102.08	1,531,185	1,500,000	1,534,126		(30,571)			5.000	2.874	FA	31,250	75,000	03/04/2003	02/01/2009	
796269-LY-2	SAN ANTONIO TEX ISD Co:2 Lot:1				1FE	2,110,700	104.20	2,083,940	2,000,000	2,018,913		(10,899)			5.750	5.201	FA	43,444	115,000	10/06/1999	08/15/2009	
796236-7J-0	SAN ANTONIO TX Co:2 Lot:2				1FE	22,298	103.04	20,607	20,000	20,644		(392)			5.000	2.925	FA	417	1,000	05/01/2004	08/01/2009	
796236-7K-7	SAN ANTONIO TX Co:2 Lot:1				1FE	22,241	104.63	20,926	20,000	20,829		(302)			5.000	3.340	FA	417	1,000	05/01/2004	08/01/2010	
796236-7U-5	SAN ANTONIO TX Co:2 Lot:1				1FE	953,265	102.94	880,128	855,000	882,542		(16,753)			5.000	2.925	FA	17,813	42,750	05/01/2004	08/01/2009	
796236-7V-3	SAN ANTONIO TX Co:2 Lot:1				1FE	1,089,818	104.63	1,025,364	980,000	1,020,619		(14,817)			5.000	3.340	FA	20,417	49,000	05/01/2004	08/01/2010	
796237-AL-9	SAN ANTONIO TX Co:2 Lot:1				1FE	38,517	107.78	37,724	35,000	37,054		(361)			5.000	3.757	FA	729	1,750	05/01/2004	02/01/2013	
796237-BB-0	SAN ANTONIO TX Co:2 Lot:1				1FE	2,316,510	107.40	2,260,707	2,105,000	2,228,548		(21,692)			5.000	3.757	FA	43,854	105,250	05/01/2004	02/01/2013	
806640-RT-7	SCHERTZ ETC ISD Co:2 Lot:1			1	1FE	1,072,100	107.54	1,075,390	1,000,000	1,071,534		(566)			5.000	3.997	FA	8,333		12/04/2007	02/01/2020	
806640-QL-5	SCHERTZ-CIBOLO-UNVL CITY TEX ISD Co:2 Lo			1	1FE	652,092	108.78	652,686	600,000	645,660		(5,528)			5.000	3.802	FA	12,500	23,833	11/01/2006	02/01/2016	
839856-G2-1	SOUTH SAN ANTONIO TX ISD Co:2 Lot:1			1	1FE	155,305	104.48	146,276	140,000	143,923		(2,292)			5.875	4.115	FA	3,107	8,225	07/01/2004	08/15/2012	
839856-H6-1	SAN ANTONIO TX ISD Co:2 Lot:1			1	1FE	11,093	104.18	10,418	10,000	10,280		(164)			5.875	4.115	FA	222	588	07/01/2004	08/15/2012	

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates		
		3	4 F o r e i g n	5			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amort- ization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 How Paid	19 Admitted Amount Due & Accrued	20 Gross Amt. Rec. During Year	21 Acquired	22 Maturity	
CUSIP Identi- fication	Description	*		Bond CHAR	NAIC Design- ation	Actual Cost			Par Value	Book/ Adjusted Carrying Value												
88275V-AM-6	TEXAS ST PUB FIN AUTH RFDG Co:2 Lot:1				1FE	2,020,052	102.20	1,890,608	1,850,000	1,866,897		(21,581)			6.000	4.805	AO	27,750	111,000	07/31/1999	10/01/2008	
910678-SU-6	UNITED ISD TEX LAREDO Co:2 Lot:1			1	1FE	1,384,050	108.83	1,360,313	1,250,000	1,356,906		(11,934)			5.000	3.736	FA	23,611	62,500	09/02/2005	08/15/2016	
929828-XT-3	WACO TEXAS G.O. Co:2 Lot:1			1	1FE	808,252	100.32	787,504	785,000	792,814		(1,701)			4.900	4.683	FA	16,027	38,465	12/11/1998	02/01/2012	
93974B-VY-5	WASHINGTON STATE SER C Co:2 Lot:1				1FE	1,966,334	108.37	1,993,916	1,840,000	1,956,008		(10,326)			5.000	3.851	JJ	46,000	37,056	05/23/2007	01/01/2014	
969887-KA-5	WILLIAMSON CNTY TX Co:2 Lot:1				1FE	981,090	105.98	953,802	900,000	940,172		(11,915)			5.250	3.757	FA	17,850	47,250	05/25/2004	02/15/2011	
969887-LY-2	WILLIAMSON CNTY TX Co:2 Lot:1				1FE	1,914,425	106.89	1,790,475	1,675,000	1,811,785		(19,365)			5.500	4.024	FA	34,803	92,125	06/01/2005	02/15/2014	
969887-MK-1	WILLIAMSON CNTY TX Co:2 Lot:1				1FE	28,574	106.71	26,678	25,000	27,042		(289)			5.500	4.024	FA	519	1,375	06/01/2005	02/15/2014	
1899999	Subtotal - Issuer Obligations					110,906,273	X X X	108,266,909	102,060,000	106,853,541		(1,004,411)			X X X	X X X	X X X	1,941,881	4,619,994	X X X	X X X	
2499999	Subtotals - Political Subdivisions of States, Territories and Possessions					110,906,273	X X X	108,266,909	102,060,000	106,853,541		(1,004,411)			X X X	X X X	X X X	1,941,881	4,619,994	X X X	X X X	
040580-EA-6	ARIZONA SCH FACS BRD REV Co:2 Lot:1				1FE	2,136,873	111.33	2,115,289	1,900,000	2,084,128		(24,535)			5.500	3.839	JJ	52,250	104,500	10/20/2005	07/01/2014	
040654-PP-4	ARIZONA ST TRANSN BRD HWY Co:2 Lot:1			1	1FE	1,088,190	109.25	1,092,540	1,000,000	1,082,526		(5,664)			5.000	3.889	JJ	25,000	25,000	04/20/2007	07/01/2017	
052404-GY-0	AUSTIN TEX CMNTY COLLEGE DIST Co:2 Lot:1			1	1FE	603,925	104.28	610,015	585,000	590,725		(2,556)			5.200	4.757	FA	12,675	30,420	08/01/2005	02/01/2013	
052404-HJ-2	AUSTIN TEX CMNTY COLLEGE DIST Co:2 Lot:1			1	1FE	92,912	104.21	93,791	90,000	90,881		(393)			5.200	4.757	FA	1,950	4,680	08/01/2005	02/01/2013	
052414-BS-7	AUSTIN TEX ELEC UTIL Co:2 Lot:1				1FE	1,111,530	111.11	1,111,060	1,000,000	1,069,851		(10,304)			5.500	4.191	MN	7,028	55,000	09/04/2003	11/15/2013	
052474-RE-5	AUSTIN TEX UTIL SYS REV Co:2 Lot:2				1FE	646,795	100.23	596,386	595,000	595,000		(13,147)			5.000	5.063	MN	3,801	29,750	04/27/2004	11/15/2011	
052474-RH-8	AUSTIN TEX UTIL SYS REV Co:2 Lot:1			1	1FE	552,511	100.23	536,236	535,000	544,914		(1,197)			5.000	4.736	MN	3,418	26,750	10/12/2001	11/15/2014	
052476-NJ-3	AUSTIN TEX WTR & WASTEWATER Co:2 Lot:1				1FE	2,172,420	108.95	2,179,060	2,000,000	2,161,868		(10,552)			5.000	3.950	MN	12,778	100,000	04/19/2007	11/15/2016	
052476-HW-1	AUSTIN TEX WTR & WASTEWATER SYS RE Co:2				1FE	1,005,518	108.77	1,033,268	950,000	997,646		(5,409)			5.000	4.246	MN	6,069	47,500	07/12/2006	05/15/2015	
117622-EE-6	BRYAN TEX WTRWKS & SWR REV Co:2 Lot:1			1	1FE	1,975,106	107.58	1,898,699	1,765,000	1,856,444		(14,090)			5.500	3.940	JJ	48,538	48,538	06/01/2007	07/01/2015	
117622-ER-7	BRYAN TEX WTRWKS & SWR REV Co:2 Lot:1			1	1FE	1,046,302	107.45	1,004,611	935,000	983,442		(7,464)			5.500	3.940	JJ	25,713	25,713	06/01/2007	07/01/2015	
150462-DQ-9	CEDAR PARK TEX UTIL SYS REV Co:2 Lot:1				1FE	945,666	108.49	954,721	880,000	931,717		(6,700)			5.000	4.021	FA	16,622	44,000	11/15/2005	08/15/2014	
150462-DT-3	CEDAR PARK TEX UTIL SYS REV Co:2 Lot:1			1	1FE	1,468,085	107.83	1,455,746	1,350,000	1,440,738		(11,820)			5.000	3.878	FA	25,500	67,500	08/16/2005	08/15/2017	
191783-DX-4	COCOA FL WTR & SWR REV Co:2 Lot:1				1FE	1,268,010	109.66	1,233,698	1,125,000	1,219,340		(12,032)			5.250	3.865	AO	14,766	59,063	09/12/2003	10/01/2014	
19463P-AX-2	COLLIER CNTY FLA GAS TAX REV Co:2 Lot:1				1FE	2,834,402	108.54	2,789,375	2,570,000	2,762,471		(21,821)			5.250	4.112	JD	11,244	134,925	07/15/2004	06/01/2015	
220245-LJ-1	CORPUS CHRISTI UTIL SYS REV Co:2 Lot:1			1	1FE	2,059,856	110.15	2,065,219	1,875,000	2,055,964		(3,893)			5.250	4.062	JJ	45,391		10/01/2007	07/15/2019	
235241-BH-8	DALLAS TEX AREA RAPID TRAN SALES Co:2 Lo			1	1FE	1,468,571	107.41	1,369,478	1,275,000	1,378,054		(24,339)			5.375	3.190	JD	5,711	68,531	02/11/2004	12/01/2012	
235416-TN-4	DALLAS TEX WTRWKS & SWR Co:2 Lot:1				1FE	1,004,094	103.29	929,646	900,000	932,725		(17,974)			5.000	2.877	AO	11,250	45,000	11/07/2003	10/01/2009	
235416-B8-6	DALLAS TEX WTRWKS & SWR SYS REV Co:2 Lot			1	1FE	1,097,455	103.33	1,023,007	990,000	1,020,901		(11,320)			5.000	3.179	AO	12,375	24,750	05/01/2007	10/01/2011	
235416-D5-0	DALLAS TEX WTRWKS & SWR SYS REV Co:2 Lot			1	1FE	565,355	103.20	526,335	510,000	525,919		(5,832)			5.000	3.179	AO	6,375	12,750	05/01/2007	10/01/2011	
235416-D9-2	DALLAS TEX WTRWKS & SWR SYS REV Co:2 Lot			1	1FE	182,910	103.19	175,415	170,000	173,561		(1,295)			5.000	3.788	AO	2,125	4,250	05/01/2007	10/01/2015	
235416-C4-4	DALLAS TEX WTRWKS & SWR SYST REV Co:2 L			1	1FE	355,060	103.33	341,002	330,000	336,913		(2,514)			5.000	3.788	AO	4,125	8,250	05/01/2007	10/01/2015	
249015-QQ-4	DENTON TEX UTIL SYS REV Co:2 Lot:1				1FE	562,825	105.09	525,470	500,000	525,538		(8,231)			5.000	3.178	JD	2,083	25,000	03/12/2003	12/01/2010	
303867-ER-2	FAIRFAX COUNTY VA SWR REV Co:2 Lot:1				1FE	2,177,340	107.92	2,158,340	2,000,000	2,131,930		(21,111)			5.000	3.707	JJ	46,111	100,000	10/20/2005	07/15/2013	
341602-XN-5	FLORIDA ST DPT GEN SVCS Co:2 Lot:1				1FE	2,732,338	106.59	2,611,553	2,450,000	2,621,998		(43,520)			5.250	3.231	MS	42,875	128,625	05/25/2005	09/01/2011	
442436-C7-4	HOU TEX WATER & SEWER SYS REV Co:2 Lot:1				1FE	1,946,574	102.29	1,841,292	1,800,000	1,815,876		(16,581)			5.500	4.559	JD	8,250	99,000	08/19/1998	12/01/2008	
442368-FY-7	HOUSTON TEX CMNTY Co:2 Lot:1				1FE	467,838	106.81	469,960	440,000	461,537		(2,905)			5.375	4.524	AO	4,993	23,650	12/31/2006	04/15/2014	
442368-FT-8	HOUSTON TEX CMNTY COLLEGE Co:2 Lot:1				1FE	201,385	102.54	184,567	180,000	185,384		(4,052)			5.000	2.643	AO	1,900	9,000	12/31/2006	04/15/2009	
442368-FU-5	HOUSTON TEX CMNTY COLLEGE Co:2 Lot:1				1FE	456,244	104.20	427,224	410,000	426,379		(6,790)			5.000	3.203	AO	4,328	20,500	12/31/2006	04/15/2010	
442368-GE-0	HOUSTON TEX CMNTY COLLEGE Co:2 Lot:1				1FE	218,167	102.46	199,801	195,000	200,833		(4,389)			5.000	2.643	AO	2,058	9,750	12/31/2006	04/15/2009	
442368-GF-7	HOUSTON TEX CMNTY COLLEGE Co:2 Lot:1				1FE	489,628	104.13	458,185	440,000	457,578		(7,287)			5.000	3.203	AO	4,644	22,000	12/31/2006	04/15/2010	
442368-GK-6	HOUSTON TEX CMNTY COLLEGE Co:2 Lot:1				1FE	515,686	106.70	517,485	485,000	508,740		(3,202)			5.375	4.524	AO	5,503	26,069	12/31/2006	04/15/2014	

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4 F o r e i g n	5			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amort- ization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 How Paid	19 Admitted Amount Due & Accrued	20 Gross Amt. Rec. During Year	21 Acquired	22 Maturity
CUSIP Identi- fication	Description								Par Value	Book/ Adjusted Carrying Value											
442435-AS-2	HOUSTON TEX UTIL SYS REV Co:2 Lot:1			1	1FE	1,457,175	109.57	1,457,241	1,330,000	1,431,843		(13,834)			5.250	3.920	MN	8,922	69,825	02/21/2006	05/15/2016
442436-W3-1	HOUSTON TEX WTR & SWR SYS REV Co:2 Lot:1			1	1FE	1,113,150	108.12	1,081,190	1,000,000	1,054,722		(12,668)			5.500	4.017	JD	4,583	55,000	01/08/2003	12/01/2014
455398-KT-3	INDIANAPOLIS IND GAS UTIL REV Co:2 Lot:1			1	1FE	3,162,600	101.38	3,041,310	3,000,000	3,067,532		(12,794)			5.250	4.758	FA	59,500	157,500	12/09/1998	08/15/2012
54811B-AJ-0	LOWER COL RIVER AUTH TEX Co:2 Lot:1				1FE	3,704,297	108.32	3,558,312	3,285,000	3,513,093		(47,291)			5.375	3.676	MN	22,562	176,569	09/18/2003	05/15/2012
54810C-DQ-0	LOWER COLORADO RIVER AUTH TEX Co:2 Lot:1				1FE	2,143,169	107.71	2,105,809	1,955,000	2,067,850		(18,597)			5.000	3.838	MN	12,490	97,750	09/11/2003	05/15/2013
54811B-BY-6	LOWER COLORADO RIVER AUTHORITY Co:2 Lot			1	1FE	993,600	108.84	979,578	900,000	956,759		(9,313)			5.250	3.975	MN	6,038	47,250	10/06/2003	05/15/2015
597800-NC-1	MIDLAND TEX WTR & SWR Co:2 Lot:1				1FE	1,234,313	106.76	1,211,760	1,135,000	1,185,401		(10,485)			5.000	3.915	MN	9,458	56,750	12/19/2002	05/01/2012
658546-SZ-0	NORTH CENTRAL TEX HLTH Co:2 Lot:1			1	1FE	565,000	102.32	511,585	500,000	511,379		(11,004)			5.750	3.444	FA	10,861	28,750	10/09/2002	02/15/2012
674504-EX-9	OCALA FL CAP IMPTS Co:2 Lot:1				1FE	1,126,330	107.95	1,079,480	1,000,000	1,071,365		(13,540)			5.250	3.635	AO	13,125	52,500	09/12/2003	10/01/2012
67755C-CF-4	OHIO ST BLDG AUTH Co:2 Lot:1				1FE	982,803	105.47	975,551	925,000	965,701		(13,843)			5.250	3.589	AO	12,141	48,563	10/04/2006	10/01/2010
696550-MV-1	PALM BEACH CNTY FLA Co:2 Lot:1				1FE	1,188,605	107.89	1,186,768	1,100,000	1,171,526		(9,369)			5.000	3.909	FA	22,917	55,000	02/24/2006	08/01/2014
71883R-GN-7	PHOENIX ARIZ CIVIC IMPT CORP Co:2 Lot:1			1	1FE	974,709	108.57	977,121	900,000	967,923		(6,786)			5.000	3.869	JJ	22,500	22,500	02/14/2007	07/01/2016
723215-EY-1	PINELLAS CNTY FLA SWR REV Co:2 Lot:1				1FE	1,020,942	106.86	961,731	900,000	969,969		(13,422)			5.000	3.248	AO	11,250	45,000	01/08/2004	10/01/2012
745181-LX-3	PUERTO RICO COMWLTH HWY Co:2 Lot:1	SD			1FE	11,244	103.29	10,329	10,000	10,292		(187)			5.500	3.513	JJ	275	550	07/01/2002	07/01/2009
745291-SN-5	PUERTO RICO PUB FIN CORP Co:2 Lot:1	SD		1	2FE	561,130	108.56	542,785	500,000	540,617		(9,132)			5.500	3.383	FA	11,458	27,500	09/15/2005	08/01/2029
79575D-QN-3	SALT RIVER PROJ ARIZ AGRIC Co:2 Lot:1				1FE	2,178,380	101.92	2,038,420	2,000,000	2,041,968		(40,795)			5.000	2.877	JJ	50,000	100,000	07/15/2004	01/01/2009
796253-HG-0	SAN ANTONIO TEX ELEC & GAS Co:2 Lot:1				1FE	2,356,473	102.20	2,146,095	2,100,000	2,150,326		(45,078)			5.125	2.884	FA	44,844	107,625	03/04/2003	02/01/2009
796253-VX-7	SAN ANTONIO TEX ELECTRIC & GAS Co:2 Lot:				1FE	848,524	105.22	815,440	775,000	807,946		(9,941)			5.000	3.564	FA	16,146	38,750	09/05/2003	02/01/2011
845040-DW-1	SOUTHWEST HIGHER ED AUTH INC Co:2 Lot:1			1	1FE	561,095	109.61	548,055	500,000	532,111		(6,022)			5.500	4.042	AO	6,875	27,500	10/10/2002	10/01/2018
874476-CX-0	TALLAHASSEE FLA ENERGY SYS REV Co:2 Lot:			1	1FE	1,628,115	107.96	1,619,460	1,500,000	1,616,505		(11,610)			5.000	3.869	AO	18,750	75,000	02/02/2007	10/01/2017
876385-FW-0	TARRANT COUNTY TEX HLTH FACS DV Co:2 Lot				1FE	2,129,660	114.22	2,284,300	2,000,000	2,078,775		(8,972)			5.750	5.149	FA	43,444	115,000	08/15/2001	02/15/2015
876443-BB-7	TARRANT REGL WTR DIST TEX WTR REV Co:2 L				1FE	1,359,592	103.93	1,351,129	1,300,000	1,338,776		(16,914)			5.000	3.590	MS	21,667	65,000	10/06/2006	03/01/2010
882135-B4-7	TEXAS A & M UNIV REVS Co:2 Lot:1			1	1FE	1,396,798	106.95	1,390,337	1,300,000	1,342,172		(11,375)			5.375	4.378	MN	8,928	69,875	09/01/2005	05/15/2013
882135-C6-1	TEXAS A & M UNIV REVS Co:2 Lot:1			1	1FE	752,122	106.76	747,306	700,000	722,708		(6,125)			5.375	4.378	MN	4,808	37,625	09/01/2005	05/15/2013
882135-XX-9	TEXAS A & M UNIV REVS Co:2 Lot:1				1FE	1,959,300	108.19	1,947,330	1,800,000	1,927,238		(17,374)			5.000	3.778	MN	11,500	90,000	02/16/2006	05/15/2014
88275M-KF-0	TEXAS ST PUB FIN AUTH BLDG Co:2 Lot:1			1	1FE	1,615,980	100.18	1,502,708	1,500,000	1,531,595		(14,219)			5.250	4.228	FA	32,813	78,750	10/17/2001	02/01/2010
88275M-LA-0	TEXAS ST PUB FIN AUTH BLDG REV Co:2 Lot:				1FE	1,197,912	102.43	1,167,656	1,140,000	1,158,733		(5,523)			5.250	4.726	FA	24,938	59,850	04/05/1999	02/01/2011
88275M-PW-8	TEXAS STATE PUB FIN AUTH Co:2 Lot:1			1	1FE	654,126	101.20	612,247	605,000	611,772		(8,407)			5.500	4.064	FA	13,865	33,275	05/01/2005	02/01/2012
88275M-QG-2	TEXAS STATE PUB FIN AUTH Co:2 Lot:1			1	1FE	216,240	101.40	202,794	200,000	202,239		(2,779)			5.500	4.064	FA	4,583	11,000	05/01/2005	02/01/2012
882762-BU-0	TEXAS STATE TURNPIKE AUTH Co:2 Lot:1				1FE	1,103,380	100.85	1,008,470	1,000,000	1,008,125		(19,067)			5.000	3.048	JD	4,167	50,000	09/04/2002	06/01/2008
882762-BU-0	TEXAS STATE TURNPIKE AUTH Co:2 Lot:2				1FE	1,093,220	100.85	1,008,470	1,000,000	1,007,554		(17,709)			5.000	3.188	JD	4,167	50,000	11/04/2002	06/01/2008
882762-BU-0	TEXAS STATE TURNPIKE AUTH Co:2 Lot:3				1FE	275,935	100.85	252,118	250,000	252,230		(5,240)			5.000	2.854	JD	1,042	12,500	03/25/2003	06/01/2008
882854-HJ-4	TEXAS WATER DEV BRD Co:2 Lot:1			1	1FE	1,114,130	104.69	1,046,850	1,000,000	1,039,142		(18,208)			5.500	3.525	JJ	25,361	55,000	08/21/2003	07/15/2010
914301-XR-2	UNIVERSITY HOUSTON TEX UNIV REVS Co:2 Lo			1	1FE	1,087,200	107.49	1,074,900	1,000,000	1,043,129		(9,416)			5.250	4.144	FA	19,833	52,500	12/04/2002	02/15/2013
914301-VM-5	UNIVERSITY HOUSTON TX Co:2 Lot:1				1FE	714,143	107.94	642,237	595,000	633,406		(17,052)			7.000	3.843	FA	15,734	41,650	11/22/2002	02/15/2010
914729-DS-4	UNIVERSITY NORTH TEX REV Co:2 Lot:1			1	1FE	2,261,343	106.61	2,233,480	2,095,000	2,185,065		(18,934)			5.000	3.940	AO	22,114	104,750	09/17/2003	04/15/2015
915115-X5-3	UNIVERSITY TEXAS PERM UNIV Co:2 Lot:1				1FE	2,468,866	110.91	2,550,861	2,300,000	2,465,657		(3,209)			5.250	4.582	JJ	60,375		08/21/2007	07/01/2021
915137-JD-6	UNIVERSITY TEXAS UNIV REVS Co:2 Lot:1				1FE	1,342,557	106.11	1,305,104	1,230,000	1,230,000		(21,247)			5.000	5.063	FA	23,233	61,500	12/18/2002	08/15/2011
914301-YH-3	UNUVERSTY HOUSTON TX UNIV REVS Co:2 Lot			1	1FE	1,088,050	107.25	1,072,470	1,000,000	1,056,288		(9,782)			5.000	3.817	FA	18,889	50,000	08/09/2004	02/15/2016
95667Q-AQ-9	WEST VA ST SCH BLDG AUTH REV Co:2 Lot:1				1FE	1,657,050	108.80	1,659,185	1,525,000	1,647,301		(9,743)			5.000	3.798	JJ	38,125	18,639	04/20/2007	07/01/2015
2599999	Subtotal - Issuer Obligations					88,748,829	X X X	86,436,446	81,085,000	85,288,254		(889,925)			X X X	X X X	X X X	1,241,730	3,777,260	X X X	X X X
31371Q-7K-8	FNMA Pool #259298 Co:2 Lot:2				1	225,116	102.69	197,616	192,152	225,116					6.500	5.818	MON		12,500	10/18/2001	10/01/2031

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates		
		3	4 F o r e i g n	5			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amort- ization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 How Paid	19 Admitted Amount Due & Accrued	20 Gross Amt. Rec. During Year	21 Acquired	22 Maturity	
CUSIP Identi- fication	Description	*		Bond CHAR	NAIC Design- nation	Actual Cost		Fair Value	Par Value	Book/ Adjusted Carrying Value												
2699999	Subtotal - Single Class Mortgage-Backed/Asset-Backed Securities					225,116	X X X	197,616	192,152	225,116					X X X	X X X	X X X		12,500	X X X	X X X	
3199999	Subtotals - Special Revenue					88,973,945	X X X	86,634,062	81,277,152	85,513,370		(889,925)			X X X	X X X	X X X	1,241,730	3,789,760	X X X	X X X	
893526-BY-8	TRANS-CANADA PIPELINES Co:2 Lot:1				1FE	1,211,540	139.42	1,394,200	1,000,000	1,166,778		(7,204)			9.875	7.962	JJ	49,375	98,750	12/01/1999	01/01/2021	
893526-BY-8	TRANS-CANADA PIPELINES Co:2 Lot:2				1FE	1,975,614	139.42	2,028,561	1,455,000	1,970,592		(5,021)			9.875	6.015	JJ	71,841		10/23/2007	01/01/2021	
3299999	Subtotal - Issuer Obligations					3,187,154	X X X	3,422,761	2,455,000	3,137,370		(12,225)			X X X	X X X	X X X	121,216	98,750	X X X	X X X	
3899999	Subtotals - Public Utilities (Unaffiliated)					3,187,154	X X X	3,422,761	2,455,000	3,137,370		(12,225)			X X X	X X X	X X X	121,216	98,750	X X X	X X X	
00440E-AC-1	ACE INA HOLDINGS Co:2 Lot:1				2FE	3,683,220	130.86	3,925,800	3,000,000	3,632,177		(12,308)			8.875	7.095	FA	100,583	266,250	04/24/2003	08/15/2029	
008739-AA-2	AIG SUNAMER GLOB FIN Co:2 Lot:1				1FE	2,756,700	100.29	2,507,168	2,500,000	2,529,274		(48,655)			5.850	3.840	FA	60,938	146,250	12/18/2002	08/01/2008	
020002-AH-4	ALLSTATE CORP Co:2 Lot:1				1FE	1,949,706	109.58	1,972,440	1,800,000	1,946,578		(3,128)			6.750	5.781	MN	15,525	60,750	09/12/2007	05/15/2018	
048825-BA-0	ATLANTIC RICHFIELD CO Co:2 Lot:1				1FE	3,591,603	126.44	3,472,042	2,746,000	3,519,298		(35,968)			8.250	5.446	FA	94,394	226,545	12/07/2005	02/01/2022	
073902-KF-4	BEAR STEARNS COS INC Co:2 Lot:1				1FE	2,444,073	92.58	2,360,790	2,550,000	2,459,060		8,916			5.300	5.961	AO	22,900	135,150	04/13/2006	10/30/2015	
073902-KF-4	BEAR STEARNS COS INC Co:2 Lot:2				1FE	694,134	92.58	648,060	700,000	694,644		510			5.300	5.495	AO	6,286	37,100	01/19/2007	10/30/2015	
122014-AE-3	BURLINGTON RES INC Co:2 Lot:1				2FE	1,509,442	133.79	1,471,690	1,100,000	1,468,670		(17,422)			9.125	5.677	AO	25,094	100,375	07/25/2005	10/01/2021	
122014-AE-3	BURLINGTON RES INC Co:2 Lot:2				2FE	987,537	133.79	969,978	725,000	963,493		(11,222)			9.125	5.732	AO	16,539	66,156	10/13/2005	10/01/2021	
122014-AE-3	BURLINGTON RES INC Co:2 Lot:3				2FE	1,212,433	133.79	1,250,937	935,000	1,196,246		(11,862)			9.125	6.188	AO	21,330	85,319	08/14/2006	10/01/2021	
133131-AL-6	Camden Property Trust Co:2 Lot:1				2FE	1,685,871	96.79	1,597,035	1,650,000	1,673,703		(3,329)			5.375	5.157	JD	3,942	88,688	01/27/2004	12/15/2013	
14040H-AQ-8	CAPITAL ONE FINL CORP Co:2 Lot:1				2FE	6,459,321	99.53	6,354,991	6,385,000	6,445,626		(13,695)			5.700	5.487	MS	107,162	366,978	01/19/2007	09/15/2011	
16161A-BQ-0	CHASE MANHATTAN CORP. - 6021 Co:2 Lot:1				1FE	3,300,960	103.52	3,105,600	3,000,000	3,053,576		(34,282)			7.125	5.913	JD	9,500	213,750	12/09/1998	06/15/2009	
172967-DQ-1	CITIGROUP INC Co:2 Lot:1				1FE	2,442,854	101.86	2,505,756	2,460,000	2,443,644		790			5.850	6.039	FA	59,563	71,955	06/14/2007	08/02/2016	
191219-BB-9	COCA-COLA ENTERPRISES Co:2 Lot:1				1FE	1,165,090	114.19	1,141,900	1,000,000	1,109,741		(13,688)			7.125	5.205	FA	29,688	71,250	08/07/2003	08/01/2014	
200339-AQ-2	COMERICA BANK Co:2 Lot:1				1FE	2,492,303	100.77	2,267,226	2,250,000	2,291,454		(53,545)			6.000	3.524	AO	33,750	135,000	01/21/2004	10/01/2008	
201615-BQ-3	COMMERCIAL CREDIT CORP. Co:2 Lot:1				1FE	1,102,410	104.64	941,742	900,000	921,439		(21,812)			10.000	7.403	JD	7,500	90,000	04/24/1996	12/01/2008	
201615-BS-9	COMMERCIAL CREDIT GROUP Co:2 Lot:1				1FE	1,660,724	106.96	1,390,480	1,300,000	1,360,652		(40,966)			10.000	6.501	MN	16,611	130,000	05/25/1998	05/15/2009	
201615-BS-9	COMMERCIAL CREDIT GROUP Co:2 Lot:2				1FE	1,277,020	106.96	1,069,600	1,000,000	1,046,588		(31,465)			10.000	6.506	MN	12,778	100,000	06/02/1998	05/15/2009	
25179S-AC-4	DEVON FING CORP Co:2 Lot:1				2FE	2,414,845	107.25	2,284,425	2,130,000	2,300,699		(40,901)			6.875	4.578	MS	37,016	146,438	02/03/2005	09/30/2011	
359262-AT-9	FROST NATIONAL BANK Co:2 Lot:2				2FE	2,016,680	106.28	2,125,600	2,000,000	2,007,505		(1,794)			6.875	6.869	FA	57,292	137,500	08/14/2001	08/01/2011	
36962G-XS-8	General Elec Cap Corp Co:2 Lot:1				1FE	1,537,860	104.58	1,568,700	1,500,000	1,533,496		(4,365)			5.875	5.335	FA	33,292	44,063	05/22/2007	02/15/2012	
36962G-XS-8	General Elec Cap Corp Co:2 Lot:2				1FE	2,006,823	104.58	2,039,310	1,950,000	2,003,303		(3,520)			5.875	5.197	FA	43,279		09/11/2007	02/15/2012	
369622-DN-2	GENERAL ELECTRIC CAPITAL CORP. Co:2 Lot:				1FE	1,234,650	113.64	1,136,400	1,000,000	1,096,700		(19,017)			8.125	5.680	MN	10,382	81,250	12/09/1998	05/15/2012	
369622-DN-2	GENERAL ELECTRIC CAPITAL CORP. Co:2 Lot:				1FE	2,355,820	113.64	2,272,800	2,000,000	2,149,571		(28,982)			8.125	6.243	MN	20,764	162,500	04/08/1999	05/15/2012	
38141G-DQ-4	GOLDMAN SACHS GROUP Co:2 Lot:1				1FE	1,075,820	100.87	1,059,135	1,050,000	1,067,890		(2,612)			5.250	4.969	AO	11,638	55,125	10/19/2004	10/15/2013	
38141G-BU-7	GOLDMAN SACHS GROUP INC Co:2 Lot:1				1FE	2,212,220	106.20	2,124,000	2,000,000	2,136,780		(30,065)			6.600	4.776	JJ	60,867	132,000	05/24/2005	01/15/2012	
406216-AH-4	HALLIBURTON COMPANY Co:2 Lot:1				1FE	2,512,920	129.28	2,585,600	2,000,000	2,506,554		(6,366)			8.750	6.032	FA	66,111		10/01/2007	02/15/2021	
441812-JW-5	HOUSEHOLD FINANCE CORP Co:2 Lot:1				1FE	3,334,333	103.15	3,048,083	2,955,000	3,156,522		(47,853)			6.375	4.450	AO	39,769	188,381	01/16/2004	10/15/2011	
441812-FY-5	HOUSEHOLD FINANCIAL CORP Co:2 Lot:1				1FE	988,617	100.47	1,054,893	1,050,000	1,043,910		12,482			6.400	7.851	JD	2,613	67,200	11/07/2002	06/17/2008	
459200-AG-6	IBM CORP Co:2 Lot:1				1FE	864,240	125.02	812,630	650,000	826,126		(10,494)			8.375	5.338	MN	9,073	54,438	02/03/2004	11/01/2019	
459200-AG-6	IBM CORP Co:2 Lot:2				1FE	4,115,508	125.02	4,063,150	3,250,000	4,077,380		(38,128)			8.375	5.505	MN	45,365	272,188	03/21/2007	11/01/2019	
33738M-AE-1	IST UNION NATL BANK CHARLOTTE Co:2 Lot:1				1FE	3,951,525	108.03	3,700,028	3,425,000	3,710,674		(100,244)			7.800	4.457	FA	98,697	267,150	07/08/2005	08/18/2010	

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates		
		3	4 F o r e i g n	5			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amort- ization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 How Paid	19 Admitted Amount Due & Accrued	20 Gross Amt. Rec. During Year	21 Acquired	22 Maturity	
CUSIP Identi- fication	Description	*		Bond CHAR	NAIC Design- nation	Actual Cost			Par Value	Book/ Adjusted Carrying Value												
492919-AA-3	KEY BANK NA Co:2 Lot:1				1FE	3,474,270	102.15	3,064,467	3,000,000	3,064,906		(88,508)			7.500	4.406	MS	66,250	225,000	12/18/2002	09/15/2008	
59018Y-J6-9	MERRILL LYNCH & CO Co:2 Lot:1				1FE	2,063,408	101.99	2,024,502	1,985,000	2,062,089		(1,319)			6.400	5.956	FA	43,405		10/10/2007	08/28/2017	
59018Y-J6-9	MERRILL LYNCH & CO Co:2 Lot:2				1FE	1,049,090	101.99	1,040,298	1,020,000	1,048,920		(171)			6.400	6.102	FA	22,304		12/03/2007	08/28/2017	
63534P-AC-1	NATIONAL CITY BK CLEVELAND Co:2 Lot:1				1FE	2,187,180	103.57	2,071,400	2,000,000	2,119,408		(26,977)			6.200	4.586	JD	5,511	124,000	05/24/2005	12/15/2011	
63534P-AC-1	NATIONAL CITY BK CLEVELAND Co:2 Lot:2				1FE	610,922	103.57	616,242	595,000	610,070		(852)			6.200	5.554	JD	1,640	18,445	10/01/2007	12/15/2011	
635405-AM-5	NATIONAL CITY CORP Co:2 Lot:1				1FE	2,349,921	103.60	2,175,600	2,100,000	2,296,114		(11,940)			6.875	5.828	MN	18,448	144,375	12/18/2002	05/15/2019	
635405-AM-5	NATIONAL CITY CORP Co:2 Lot:2				1FE	1,462,136	103.60	1,346,800	1,300,000	1,454,229		(7,907)			6.875	5.535	MN	11,420	89,375	03/05/2007	05/15/2019	
635405-AM-5	NATIONAL CITY CORP Co:2 Lot:3				1FE	968,898	103.60	953,120	920,000	968,291		(607)			6.875	6.321	MN	8,082	31,625	10/16/2007	05/15/2019	
628855-AL-2	NCNB CORP. Co:2 Lot:1				1FE	1,163,630	107.83	1,078,300	1,000,000	1,032,068		(17,024)			9.375	7.478	MS	27,604	93,750	01/28/1997	09/15/2009	
628855-AL-2	NCNB CORP. Co:2 Lot:2				1FE	1,472,263	107.83	1,401,790	1,300,000	1,338,845		(20,585)			9.375	7.619	MS	35,885	121,875	08/06/1999	09/15/2009	
628855-AL-2	NCNB CORP. Co:2 Lot:3				1FE	1,539,073	107.83	1,488,054	1,380,000	1,464,310		(45,832)			9.375	5.652	MS	38,094	129,375	05/03/2006	09/15/2009	
674599-BE-4	OCCIDENTAL PETROLEUM Co:2 Lot:1				2FE	1,316,049	132.08	1,386,840	1,050,000	1,262,507		(11,823)			9.250	6.822	FA	40,469	97,125	10/29/2002	08/01/2019	
674599-BE-4	OCCIDENTAL PETROLEUM Co:2 Lot:2				2FE	2,259,018	132.08	2,377,440	1,800,000	2,166,712		(20,422)			9.250	6.806	FA	69,375	166,500	11/04/2002	08/01/2019	
674599-BE-4	OCCIDENTAL PETROLEUM Co:2 Lot:3				2FE	1,541,260	132.08	1,439,672	1,090,000	1,472,946		(23,619)			9.250	5.246	FA	42,010	100,825	12/15/2004	08/01/2019	
67481E-AA-4	OCEAN ENERGY INC. Co:2 Lot:1				2FE	2,002,919	108.34	1,787,610	1,650,000	1,824,334		(42,086)			7.250	4.221	AO	29,906	119,625	06/09/2003	10/01/2011	
71713U-AW-2	PHARMACIA CORP Co:2 Lot:1				1FE	1,654,189	112.20	1,626,900	1,450,000	1,634,562		(4,581)			6.600	5.640	JD	7,975	95,700	04/07/2003	12/01/2028	
69349L-AA-6	PNC BANK NA Co:2 Lot:1				1FE	4,656,679	96.70	4,689,950	4,850,000	4,659,891		3,212			5.250	5.898	JJ	117,410		10/19/2007	01/15/2017	
760719-AM-6	REPUBLIC NY CORP. Co:2 Lot:1				1FE	1,102,656	105.27	973,748	925,000	947,921		(19,614)			9.700	7.415	FA	37,385	89,725	04/11/1996	02/01/2009	
760719-AR-5	REPUBLIC NY CORP. - 6021 Co:2 Lot:2				1FE	1,516,918	129.28	1,583,680	1,225,000	1,465,563		(10,714)			9.125	6.976	MN	14,283	111,781	06/10/2002	05/15/2021	
88731E-AK-6	TIME WARNER ENTMT CO Co:2 Lot:1				2FE	1,800,147	101.44	1,724,531	1,700,000	1,724,616		(35,357)			7.250	5.082	MS	41,083	123,250	10/19/2005	09/01/2008	
88731E-AK-6	TIME WARNER ENTMT CO Co:2 Lot:2				2FE	2,153,655	101.44	2,130,303	2,100,000	2,125,983		(27,672)			7.250	5.412	MS	50,750	76,125	04/05/2007	09/01/2008	
887315-AK-5	TIME WARNER INC. Co:2 Lot:1				2FE	3,105,141	115.33	2,969,748	2,575,000	2,863,961		(47,102)			9.125	6.584	JJ	108,347	234,969	01/14/2002	01/15/2013	
893521-AA-2	TRANSATLANTIC HLDGS INC Co:2 Lot:1				1FE	1,280,338	101.12	1,264,000	1,250,000	1,275,483		(2,502)			5.750	5.505	JD	3,394	71,875	01/04/2006	12/14/2015	
893521-AA-2	TRANSATLANTIC HLDGS INC Co:2 Lot:2				1FE	1,941,340	101.12	2,022,400	2,000,000	1,944,184		2,844			5.750	6.296	JD	5,431	57,500	06/20/2007	12/14/2015	
907834-AJ-4	UNION PAC RES GROUP INC Co:2 Lot:1				2FE	1,256,490	115.91	1,159,100	1,000,000	1,245,632		(5,661)			7.950	5.995	AO	16,783	79,500	01/11/2006	04/15/2029	
90331H-KS-1	US BANK NATL ASSN MINNEAPOLIS Co:2 Lot:1				1FE	2,288,184	99.82	2,290,855	2,295,000	2,294,476		2,403			4.125	4.279	MS	27,875	94,669	04/14/2005	03/17/2008	
902905-AK-4	USX CORPORATION Co:2 Lot:1				2FE	4,843,404	116.35	4,246,775	3,650,000	4,324,226		(145,991)			9.375	4.474	FA	129,271	342,188	03/22/2004	02/15/2012	
902905-AM-0	USX MARATHON GROUP Co:2 Lot:1				2FE	2,526,795	118.22	2,334,845	1,975,000	2,361,834		(66,544)			9.125	4.769	JJ	83,101	180,219	06/06/2005	01/15/2013	
925524-AJ-9	VIACOM INC Co:2 Lot:1				2FE	4,305,528	106.52	3,834,720	3,600,000	3,903,498		(109,064)			7.700	4.263	JJ	116,270	277,200	02/02/2004	07/30/2010	
929771-AC-7	WACHOVIA CORP Co:2 Lot:1				1FE	2,952,119	101.80	2,865,670	2,815,000	2,862,617		(41,820)			6.375	4.812	FA	74,773	179,456	10/19/2005	02/01/2009	
931142-BE-2	WAL MART STORES INC. Co:2 Lot:1				1FE	1,182,738	104.51	1,160,083	1,110,000	1,144,261		(19,994)			6.875	4.917	FA	29,889	76,313	01/12/2006	08/10/2009	
949748-AE-7	WELLS FARGO BANK Co:2 Lot:1				1FE	1,584,869	107.24	1,485,274	1,385,000	1,486,897		(38,212)			7.550	4.426	JD	2,905	104,568	05/05/2005	06/21/2010	
949748-AF-4	Wells Fargo Bk NA Co:2 Lot:1				1FE	2,999,750	105.18	2,987,112	2,840,000	2,944,293		(30,454)			6.450	5.213	FA	76,325	183,180	02/21/2006	02/01/2011	
3999999	Subtotal - Issuer Obligations					139,648,239	X X X	134,429,818	123,896,000	133,768,620		(1,581,485)			X X X	X X X	X X X	2,583,894	7,839,862	X X X	X X X	
4599999	Subtotals - Industrial and Miscellaneous (Unaffiliated)					139,648,239	X X X	134,429,818	123,896,000	133,768,620		(1,581,485)			X X X	X X X	X X X	2,583,894	7,839,862	X X X	X X X	
5499999	Total Bonds - Issuer Obligations					470,335,987	X X X	477,825,102	450,407,562	471,507,296		(3,875,308)		13,454,956	X X X	X X X	X X X	7,148,339	21,309,926	X X X	X X X	
5599999	Total Bonds - Single Class Mortgage-Backed/Asset-Backed Securities					225,116	X X X	197,616	192,152	225,116					X X X	X X X	X X X		12,500	X X X	X X X	
6099999	Total Bonds					470,561,103	X X X	478,022,718	450,599,714	471,732,412		(3,875,308)		13,454,956	X X X	X X X	X X X	7,148,339	21,322,426	X X X	X X X	

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value					20	21
		3	4					9	10		12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Code	F o r e i g n	Number of Shares	Par Value Per Share	Rate Per Share	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	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. (15+16-17)	Total Foreign Exchange Change in B./A.C.V.	NAIC Design- ation	Date Acquired
01879*114	Alliance Title of America Inc.			230,000	5.00	890.922	204,912	890.922	204,912	226,212				8,050			8,050		P1K	03/17/1997
6499999	Subtotal - Preferred Stock - Parent, Subsidiaries and Affiliates						204,912	X X X	204,912	226,212				8,050			8,050		X X X	X X X
6 0 9																				
6599999	Total Preferred Stocks						204,912	X X X	204,912	226,212				8,050			8,050		X X X	X X X

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identi- fication	Description	Code	F o r e i g n	Number of Shares	Book/ Adjusted Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (13 - 14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator (a)	Date Acquired
26816Q-10-1	Dynegy Inc. Co:2 Lot:3			326.000	2,328	7.140	2,328					(33)		(33)		L	11/01/2006
6699999	Subtotal - Common Stock - Public Utilities				2,328	X X X	2,328					(33)		(33)		X X X	X X X
025816-10-9	AMERICAN EXPRESS Co:2 Lot:5			2,400.000	124,848	52.020	124,848	114,455		1,440		(20,760)		(20,760)		L	05/03/2005
025816-10-9	AMERICAN EXPRESS Co:2 Lot:6			1,300.000	67,626	52.020	67,626	62,400		780		(11,245)		(11,245)		L	07/06/2005
025816-10-9	AMERICAN EXPRESS Co:2 Lot:7			2,300.000	119,646	52.020	119,646	119,212		1,380		(19,895)		(19,895)		L	12/20/2005
025816-10-9	AMERICAN EXPRESS Co:2 Lot:8			4,500.000	234,090	52.020	234,090	229,455				4,635		4,635		L	12/20/2007
172967-10-1	CITIGROUP INC. Co:2 Lot:2			1,100.000	32,384	29.440	32,384	54,106		2,376		(28,886)		(28,886)		L	08/14/2001
172967-10-1	CITIGROUP INC. Co:2 Lot:3			3,200.000	94,208	29.440	94,208	116,561		6,912		(84,032)		(84,032)		L	01/21/2003
172967-10-1	CITIGROUP INC. Co:2 Lot:4			500.000	14,720	29.440	14,720	22,210		1,080		(13,130)		(13,130)		L	09/04/2003
172967-10-1	CITIGROUP INC. Co:2 Lot:5			2,500.000	73,600	29.440	73,600	123,750		5,400		(65,650)		(65,650)		L	02/11/2004
172967-10-1	CITIGROUP INC. Co:2 Lot:6			500.000	14,720	29.440	14,720	24,710		1,080		(13,130)		(13,130)		L	02/24/2004
172967-10-1	CITIGROUP INC. Co:2 Lot:7			1,300.000	38,272	29.440	38,272	65,624		2,808		(34,138)		(34,138)		L	03/01/2004
172967-10-1	CITIGROUP INC. Co:2 Lot:8			3,500.000	103,040	29.440	103,040	154,350		7,560		(91,910)		(91,910)		L	07/15/2004
172967-10-1	CITIGROUP INC. Co:2 Lot:9			1,200.000	35,328	29.440	35,328	53,040		2,592		(31,512)		(31,512)		L	07/15/2004
172967-10-1	CITIGROUP INC. Co:2 Lot:10			2,600.000	76,544	29.440	76,544	123,448		5,616		(68,276)		(68,276)		L	05/25/2005
172967-10-1	CITIGROUP INC. Co:2 Lot:11			1,100.000	32,384	29.440	32,384	51,123		2,376		(28,886)		(28,886)		L	07/06/2005
172967-10-1	CITIGROUP INC. Co:2 Lot:12			3,025.000	89,056	29.440	89,056	149,360		6,534		(79,437)		(79,437)		L	12/14/2005
172967-10-1	CITIGROUP INC. Co:2 Lot:13			1,925.000	56,672	29.440	56,672	95,076		4,158		(50,551)		(50,551)		L	12/20/2005
31620R-10-5	FIDELITY NATIONAL TITLE GROUP INC Co:2			26.000	380	14.610	380			39		(241)		(241)		L	10/06/2005
31620R-10-5	FIDELITY NATIONAL TITLE GROUP INC Co:2			78.218	1,143	14.610	1,143	133		117		(725)		(725)		L	12/18/2006
31620R-10-5	FIDELITY NATIONAL TITLE GROUP INC Co:2			79.782	1,166	14.610	1,166	148		120		(740)		(740)		L	12/18/2006
318522-30-7	FIRST AMERICAN FINANCIAL CORP. Co:2 Lot:			399.000	13,614	34.120	13,614	248		335		(2,617)		(2,617)		L	07/14/1998
416515-10-4	HARTFORD FINANCIAL SERVICES Co:2 Lot:1			3,950.000	344,401	87.190	344,401	337,658		7,900		(24,174)		(24,174)		L	09/06/2006
416515-10-4	HARTFORD FINANCIAL SERVICES Co:2 Lot:2			350.000	30,517	87.190	30,517	31,742				(1,225)		(1,225)		L	12/12/2007
524901-10-5	LEGG MASON INC Co:2 Lot:1			2,675.000	195,676	73.150	195,676	213,130		1,284		(17,454)		(17,454)		L	09/14/2007
524901-10-5	LEGG MASON INC Co:2 Lot:2			450.000	32,918	73.150	32,918	38,736		108		(5,819)		(5,819)		L	10/10/2007
524901-10-5	LEGG MASON INC Co:2 Lot:3			1,350.000	98,752	73.150	98,752	111,322		324		(12,569)		(12,569)		L	10/22/2007
524901-10-5	LEGG MASON INC Co:2 Lot:4			2,575.000	188,361	73.150	188,361	195,333		618		(6,971)		(6,971)		L	11/07/2007
59156R-10-8	METLIFE INC Co:2 Lot:1			8,150.000	502,203	61.620	502,203	533,060		6,031		(30,857)		(30,857)		L	08/08/2007
59156R-10-8	METLIFE INC Co:2 Lot:2			725.000	44,674	61.620	44,674	46,713		537		(2,038)		(2,038)		L	09/14/2007
680223-10-4	OLD REPUBLIC INTERNATIONAL CORP. Co:2 Lo			226.000	3,483	15.410	3,483	119		142		(1,779)		(1,779)		L	12/29/1982
902973-30-4	US BANCORP Co:2 Lot:3			8,525.000	270,583	31.740	270,583	240,430		13,640		(37,936)		(37,936)		L	04/18/2005
902973-30-4	US BANCORP Co:2 Lot:4			5,900.000	187,266	31.740	187,266	172,831		9,440		(26,255)		(26,255)		L	05/25/2005
902973-30-4	US BANCORP Co:2 Lot:5			1,200.000	38,088	31.740	38,088	36,672		1,920		(5,340)		(5,340)		L	07/19/2005
902973-30-4	US BANCORP Co:2 Lot:6			2,000.000	63,480	31.740	63,480	60,490		3,200		(8,900)		(8,900)		L	08/22/2005
902973-30-4	US BANCORP Co:2 Lot:7			2,200.000	69,828	31.740	69,828	67,034		3,520		(9,790)		(9,790)		L	12/20/2005
949746-10-1	WELLS FARGO & CO Co:2 Lot:1			400.000	12,076	30.190	12,076	11,544		472		(2,148)		(2,148)		L	03/01/2004
949746-10-1	WELLS FARGO & CO Co:2 Lot:2			3,800.000	114,722	30.190	114,722	109,899		4,484		(20,406)		(20,406)		L	07/15/2004
949746-10-1	WELLS FARGO & CO Co:2 Lot:3			2,000.000	60,380	30.190	60,380	56,889		2,360		(10,740)		(10,740)		L	07/26/2004

(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 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identi- fication	Description	Code	F o r e i g n	Number of Shares	Book/ Adjusted Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (13 - 14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator (a)	Date Acquired
949746-10-1	WELLS FARGO & CO Co:2 Lot:4			2,200.000	66,418	30.190	66,418	67,193		2,596		(11,814)		(11,814)		L	07/06/2005
949746-10-1	WELLS FARGO & CO Co:2 Lot:5			2,000.000	60,380	30.190	60,380	61,250		2,360		(10,740)		(10,740)		L	08/22/2005
949746-10-1	WELLS FARGO & CO Co:2 Lot:6			2,950.000	89,060	30.190	89,060	93,573		3,481		(15,842)		(15,842)		L	12/20/2005
949746-10-1	WELLS FARGO & CO Co:2 Lot:7			2,300.000	69,437	30.190	69,437	82,133		2,714		(12,696)		(12,696)		L	01/22/2007
949746-10-1	WELLS FARGO & CO Co:2 Lot:8			1,000.000	30,190	30.190	30,190	36,840		310		(6,650)		(6,650)		L	10/10/2007
989701-10-7	ZIONS BANCORPORATION Co:2 Lot:1			3,000.000	140,070	46.690	140,070	213,865		1,290		(73,795)		(73,795)		L	10/10/2007
989701-10-7	ZIONS BANCORPORATION Co:2 Lot:2			3,625.000	169,251	46.690	169,251	223,470		1,559		(54,219)		(54,219)		L	10/22/2007
989701-10-7	ZIONS BANCORPORATION Co:2 Lot:3			1,900.000	88,711	46.690	88,711	94,657				(5,946)		(5,946)		L	11/21/2007
989701-10-7	ZIONS BANCORPORATION Co:2 Lot:4			1,000.000	46,690	46.690	46,690	46,415				276		276		L	12/20/2007
6799999	Subtotal - Common Stock - Banks, Trusts, and Insurance Companies				4,241,056	X X X	4,241,056	4,742,407		122,993		(1,056,953)		(1,056,953)		X X X	X X X
88579Y-10-1	3M COMPANY Co:2 Lot:1			5,850.000	493,272	84.320	493,272	436,646		11,232		56,626		56,626		L	02/08/2007
00817Y-10-8	AETNA INC Co:2 Lot:3			15,000.000	865,950	57.730	865,950	868,961				(3,011)		(3,011)		L	12/20/2007
012653-10-1	ALBEMARLE CORP Co:2 Lot:1			14,675.000	605,344	41.250	605,344	615,723		1,541		(10,380)		(10,380)		L	07/20/2007
017175-10-0	ALLEGHANY CORP. Co:2 Lot:1			10.404	4,020	386.540	4,020	1,053		75		384		384		L	08/23/1989
03360#-10-4	ANDERSON COUNTY TITLE ASSOC. Co:2 Lot:1			4.000				20								K	03/24/1984
039483-10-2	ARCHER DANIELS MIDLAND CO Co:2 Lot:1			12,400.000	575,732	46.430	575,732	424,684		5,704		151,048		151,048		L	02/08/2007
042735-10-0	ARROW ELECTRONICS INC Co:2 Lot:2			2,675.000	83,755	31.310	83,755	83,755					17,809	(17,809)		L	03/09/2007
042735-10-0	ARROW ELECTRONICS INC Co:2 Lot:3			7,650.000	239,524	31.310	239,524	239,524					57,655	(57,655)		L	12/21/2007
05329W-10-2	AUTONATION INC Co:2 Lot:1			12,225.000	150,118	12.280	150,118	150,118				(10,381)	100,137	(110,518)		L	11/20/2006
05329W-10-2	AUTONATION INC Co:2 Lot:2			7,000.000	85,957	12.280	85,957	85,957					67,115	(67,115)		L	01/22/2007
05329W-10-2	AUTONATION INC Co:2 Lot:3			100.000	1,228	12.280	1,228	1,228					959	(959)		L	01/22/2007
057224-10-7	BAKER HUGHES INC Co:2 Lot:6			1,300.000	105,430	81.100	105,430	112,765				(7,335)		(7,335)		L	11/07/2007
057224-10-7	BAKER HUGHES INC Co:2 Lot:7			9,400.000	762,340	81.100	762,340	771,119				(8,779)		(8,779)		L	12/21/2007
086516-10-1	BEST BUY INC Co:2 Lot:1			8,875.000	467,269	52.650	467,269	415,496		2,041		51,772		51,772		L	05/02/2007
086516-10-1	BEST BUY INC Co:2 Lot:2			5,400.000	284,310	52.650	284,310	260,396		1,242		23,914		23,914		L	06/05/2007
12497T-10-1	CB RICHARD ELLIS GROUP INC Co:2 Lot:1			15,525.000	334,564	21.550	334,564	488,294				(153,730)		(153,730)		L	08/08/2007
12497T-10-1	CB RICHARD ELLIS GROUP INC Co:2 Lot:2			5,525.000	119,064	21.550	119,064	137,319				(18,255)		(18,255)		L	09/14/2007
17275R-10-2	CISCO SYSTEMS INC. Co:2 Lot:10			24,200.000	655,094	27.070	655,094	689,884				(34,790)		(34,790)		L	12/20/2007
20825C-10-4	CONOCOPHILLIPS COM Co:2 Lot:3			4,075.000	359,823	88.300	359,823	295,017		6,683		66,626		66,626		L	12/19/2006
20825C-10-4	CONOCOPHILLIPS COM Co:2 Lot:4			500.000	44,150	88.300	44,150	41,799				2,351		2,351		L	12/12/2007
20825C-10-4	CONOCOPHILLIPS COM Co:2 Lot:5			7,300.000	644,590	88.300	644,590	631,516				13,074		13,074		L	12/21/2007
219350-10-5	CORNING INC Co:2 Lot:1			16,875.000	404,831	23.990	404,831	405,057		844		(226)		(226)		L	11/07/2007
219350-10-5	CORNING INC Co:2 Lot:2			14,600.000	350,254	23.990	350,254	322,327				27,927		27,927		L	11/21/2007
23918K-10-8	DAVITA INC Co:2 Lot:1			8,775.000	494,471	56.350	494,471	485,618				8,853		8,853		L	05/02/2007
23918K-10-8	DAVITA INC Co:2 Lot:2			1,500.000	84,525	56.350	84,525	79,935				4,590		4,590		L	07/20/2007
23918K-10-8	DAVITA INC Co:2 Lot:3			1,250.000	70,438	56.350	70,438	70,700				(262)		(262)		L	08/08/2007
24702R-10-1	DELL COMPUTER CORP. Co:2 Lot:3			9,950.000	243,875	24.510	243,875	248,278				(4,404)		(4,404)		L	12/20/2007
294429-10-5	EQUIFAX INC Co:2 Lot:1			11,425.000	415,413	36.360	415,413	357,736		1,828		(48,442)		(48,442)		L	07/20/2006
294429-10-5	EQUIFAX INC Co:2 Lot:2			1,975.000	71,811	36.360	71,811	77,400		158		(5,589)		(5,589)		L	08/08/2007
30231G-10-2	EXXON MOBIL CORP Co:2 Lot:14			16,850.000	1,578,677	93.690	1,578,677	1,575,259				3,417		3,417		L	12/21/2007

(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 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identi- fication	Description	Code	F o r e i g n	Number of Shares	Book/ Adjusted Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (13 - 14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator (a)	Date Acquired
31428X-10-6	FEDEX CORPORATION Co:2 Lot:1			2,750,000	245,218	89.170	245,218	314,104		798		(68,886)		(68,886)		L	03/01/2007
31428X-10-6	FEDEX CORPORATION Co:2 Lot:2			1,200,000	107,004	89.170	107,004	127,985		240		(20,981)		(20,981)		L	05/02/2007
337738-10-8	FISERV INC Co:2 Lot:1			8,475,000	470,278	55.490	470,278	462,115				8,163		8,163		L	10/10/2007
337738-10-8	FISERV INC Co:2 Lot:2			1,225,000	67,975	55.490	67,975	67,253				723		723		L	12/12/2007
369550-10-8	GENERAL DYNAMICS CORP Co:2 Lot:6			250,000	22,248	88.990	22,248	23,135				(888)		(888)		L	11/07/2007
369550-10-8	GENERAL DYNAMICS CORP Co:2 Lot:7			4,500,000	400,455	88.990	400,455	396,219				4,236		4,236		L	12/20/2007
369604-10-3	GENERAL ELECTRIC Co:2 Lot:7			2,000,000	74,140	37.070	74,140	58,860		2,240		(280)		(280)		L	12/02/2003
369604-10-3	GENERAL ELECTRIC Co:2 Lot:8			3,000,000	111,210	37.070	111,210	100,050		3,360		(420)		(420)		L	07/15/2004
369604-10-3	GENERAL ELECTRIC Co:2 Lot:9			2,500,000	92,675	37.070	92,675	82,825		2,800		(350)		(350)		L	07/19/2004
369604-10-3	GENERAL ELECTRIC Co:2 Lot:10			1,000,000	37,070	37.070	37,070	36,685		1,120		(140)		(140)		L	06/06/2005
369604-10-3	GENERAL ELECTRIC Co:2 Lot:11			475,000	17,608	37.070	17,608	16,435		532		(67)		(67)		L	07/06/2005
369604-10-3	GENERAL ELECTRIC Co:2 Lot:12			2,900,000	107,503	37.070	107,503	98,410		3,248		(406)		(406)		L	08/22/2005
369604-10-3	GENERAL ELECTRIC Co:2 Lot:13			2,350,000	87,115	37.070	87,115	83,496		2,632		(329)		(329)		L	12/20/2005
369604-10-3	GENERAL ELECTRIC Co:2 Lot:14			6,625,000	245,589	37.070	245,589	225,581		7,420		(928)		(928)		L	03/24/2006
369604-10-3	GENERAL ELECTRIC Co:2 Lot:15			3,100,000	114,917	37.070	114,917	108,554		3,472		(434)		(434)		L	09/20/2006
369604-10-3	GENERAL ELECTRIC Co:2 Lot:16			15,275,000	566,244	37.070	566,244	569,605				(3,361)		(3,361)		L	12/21/2007
437076-10-2	HOME DEPOT INC Co:2 Lot:1			11,875,000	295,802	24.910	295,802	295,802		10,688		(44,252)	136,846	(181,098)		L	09/20/2006
459200-10-1	IBM Co:2 Lot:6			2,650,000	286,465	108.100	286,465	288,393				(1,928)		(1,928)		L	12/20/2007
452308-10-9	ILLINOIS TOOL WORKS INC Co:2 Lot:2			350,000	18,739	53.540	18,739	19,691				(952)		(952)		L	12/12/2007
452308-10-9	ILLINOIS TOOL WORKS INC Co:2 Lot:3			9,625,000	515,323	53.540	515,323	521,892				(6,569)		(6,569)		L	12/21/2007
461804-10-6	INVESTORS TITLE COMPANY Co:2 Lot:1			10,000	384	38.390	384	122		2		(150)		(150)		L	12/09/1987
478160-10-4	JOHNSON & JOHNSON Co:2 Lot:1			2,730,000	182,091	66.700	182,091	168,139		4,423		1,856		1,856		L	11/02/2005
478160-10-4	JOHNSON & JOHNSON Co:2 Lot:2			6,750,000	450,225	66.700	450,225	399,600		10,935		4,590		4,590		L	02/14/2006
478160-10-4	JOHNSON & JOHNSON Co:2 Lot:3			400,000	26,680	66.700	26,680	25,311		332		1,369		1,369		L	06/05/2007
478160-10-4	JOHNSON & JOHNSON Co:2 Lot:4			1,125,000	75,038	66.700	75,038	69,908		934		5,130		5,130		L	08/08/2007
526057-10-4	LENNAR INC. Co:2 Lot:1			1,188,000	21,253	17.890	21,253	21,921		760		(41,069)		(41,069)		L	06/13/2000
526107-10-7	LENNOX INTL INC Co:2 Lot:3			10,000,000	348,761	34.876	348,761	348,761					26,904	(26,904)		L	12/20/2007
548661-10-7	LOWES INC. Co:2 Lot:3			1,800,000	40,716	22.620	40,716	58,293		468		(15,354)		(15,354)		L	10/04/2005
548661-10-7	LOWES INC. Co:2 Lot:4			4,500,000	101,790	22.620	101,790	150,966		1,170		(38,385)		(38,385)		L	12/06/2005
548661-10-7	LOWES INC. Co:2 Lot:5			8,700,000	196,794	22.620	196,794	248,047		2,262		(74,211)		(74,211)		L	07/20/2006
548661-10-7	LOWES INC. Co:2 Lot:6			3,675,000	83,128	22.620	83,128	112,849		956		(31,348)		(31,348)		L	11/20/2006
548661-10-7	LOWES INC. Co:2 Lot:7			2,100,000	47,502	22.620	47,502	66,864		336		(19,362)		(19,362)		L	06/21/2007
580037-10-9	MCDERMOTT INTERNATIONAL INC Co:2 Lot:3			6,500,000	383,695	59.030	383,695	379,723				3,972		3,972		L	12/20/2007
590188-10-8	MERRILL LYNCH & COMPANY Co:2 Lot:9			800,000	42,944	53.680	42,944	54,886		1,120		(31,536)		(31,536)		L	12/20/2005
590188-10-8	MERRILL LYNCH & COMPANY Co:2 Lot:10			4,975,000	267,058	53.680	267,058	354,474		6,965		(196,115)		(196,115)		L	06/06/2006
590188-10-8	MERRILL LYNCH & COMPANY Co:2 Lot:11			2,075,000	111,386	53.680	111,386	159,929		726		(48,543)		(48,543)		L	08/08/2007
594918-10-4	MICROSOFT CORP Co:2 Lot:7			16,000,000	569,600	35.600	569,600	575,040				(5,440)		(5,440)		L	12/21/2007
61912@-10-7	MORTGAGE ELECTRONIC REGISTRATIONS Co:2 L			107,484,000				107,484		51,592						K	09/23/1998
655664-10-0	NORDSTROM INC Co:2 Lot:1			4,150,000	152,430	36.730	152,430	140,766		560		11,664		11,664		L	11/07/2007
655664-10-0	NORDSTROM INC Co:2 Lot:2			1,500,000	55,095	36.730	55,095	51,075		203		4,020		4,020		L	11/21/2007
713448-10-8	PEPSICO INC. Co:2 Lot:12			5,250,000	398,475	75.900	398,475	400,536				(2,061)		(2,061)		L	12/20/2007
718592-10-8	PHILLIPS-VAN HEUSEN Co:2 Lot:1			6,075,000	223,924	36.860	223,924	334,217		456		(110,293)		(110,293)		L	08/08/2007

(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 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identi- fication	Description	Code	F o r e i g n	Number of Shares	Book/ Adjusted Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (13 - 14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator (a)	Date Acquired
718592-10-8	PHILLIPS-VAN HEUSEN Co:2 Lot:2			4,850.000	178,771	36.860	178,771	255,821		182		(77,050)		(77,050)		L	09/14/2007
718592-10-8	PHILLIPS-VAN HEUSEN Co:2 Lot:3			2,300.000	84,778	36.860	84,778	108,909		86		(24,131)		(24,131)		L	10/22/2007
723787-10-7	PIONEER NATURAL RESOURCES CO Co:2 Lot:9			9,700.000	473,748	48.840	473,748	495,819		1,358		(22,071)		(22,071)		L	05/02/2007
723787-10-7	PIONEER NATURAL RESOURCES CO Co:2 Lot:10			6,850.000	334,554	48.840	334,554	338,776		959		(4,222)		(4,222)		L	07/20/2007
724479-10-0	PITNEY BOWES INC Co:2 Lot:1			5,375.000	204,465	38.040	204,465	242,867		1,774		(38,402)		(38,402)		L	09/14/2007
724479-10-0	PITNEY BOWES INC Co:2 Lot:2			1,500.000	57,060	38.040	57,060	68,054		495		(10,994)		(10,994)		L	10/10/2007
744320-10-2	PRUDENTIAL FINL INC. Co:2 Lot:2			1,050.000	97,692	93.040	97,692	80,514		1,208		7,539		7,539		L	03/27/2006
744320-10-2	PRUDENTIAL FINL INC. Co:2 Lot:3			500.000	46,520	93.040	46,520	49,585		575		(3,065)		(3,065)		L	10/10/2007
744320-10-2	PRUDENTIAL FINL INC. Co:2 Lot:4			3,250.000	302,380	93.040	302,380	302,637				(257)		(257)		L	12/21/2007
754730-10-9	RAYMOND JAMES FINANCIAL INC Co:2 Lot:1			8,150.000	266,179	32.660	266,179	268,005				(1,826)		(1,826)		L	12/03/2007
759464-10-0	RELIANCE GROUP HOLDINGS INC. Co:2 Lot:1			10.000				96								L	06/21/1995
773903-10-9	ROCKWELL AUTOMATION INC Co:2 Lot:1			8,925.000	615,468	68.960	615,468	546,662		10,353		70,329		70,329		L	12/19/2006
773903-10-9	ROCKWELL AUTOMATION INC Co:2 Lot:2			1,275.000	87,924	68.960	87,924	78,693		1,479		10,047		10,047		L	12/27/2006
257867-10-1	RR DONNELLEY & SONS Co:2 Lot:1			8,800.000	332,112	37.740	332,112	315,432		9,152		19,360		19,360		L	12/19/2006
257867-10-1	RR DONNELLEY & SONS Co:2 Lot:2			2,175.000	82,084	37.740	82,084	77,762		2,262		4,785		4,785		L	12/27/2006
257867-10-1	RR DONNELLEY & SONS Co:2 Lot:3			4,350.000	164,169	37.740	164,169	157,635		4,524		6,534		6,534		L	01/22/2007
810186-10-6	SCOTTS CO CL A Co:2 Lot:3			8,050.000	269,644	33.496	269,644	269,643		68,415		(66,099)	80.040	(146,139)		L	09/06/2006
845467-10-9	SOUTHWESTERN ENERGY CO Co:2 Lot:3			2,050.000	114,226	55.720	114,226	75,379				42,374		42,374		L	12/14/2005
845467-10-9	SOUTHWESTERN ENERGY CO Co:2 Lot:4			1,475.000	82,187	55.720	82,187	56,360				25,827		25,827		L	03/09/2007
845467-10-9	SOUTHWESTERN ENERGY CO Co:2 Lot:5			11,125.000	619,885	55.720	619,885	628,420				(8,535)		(8,535)		L	12/21/2007
855030-10-2	STAPLES INC Co:2 Lot:1			25,100.000	579,057	23.070	579,057	621,719				(42,662)		(42,662)		L	06/05/2007
855030-10-2	STAPLES INC Co:2 Lot:2			3,150.000	72,670	23.070	72,670	78,971				(6,300)		(6,300)		L	07/20/2007
878742-20-4	TECK COMINCO LTD Co:2 Lot:1			15,450.000	551,719	35.710	551,719	591,454		7,263		(39,734)		(39,734)		L	05/02/2007
882508-10-4	TEXAS INSTRUMENTS INCORPORATED Co:2 Lot:			26,625.000	889,275	33.400	889,275	822,446		6,923		66,829		66,829		L	02/08/2007
886423-10-2	TIDEWATER INC Co:2 Lot:1			3,100.000	170,066	54.860	170,066	160,779		1,860		20,150		20,150		L	11/20/2006
886423-10-2	TIDEWATER INC Co:2 Lot:2			925.000	50,745	54.860	50,745	65,388		278		(14,643)		(14,643)		L	06/21/2007
911312-10-6	UNITED PARCEL SERVICE INC - CL B Co:2 Lo			4,550.000	321,776	70.720	321,776	318,651		3,822		3,125		3,125		L	03/01/2007
911312-10-6	UNITED PARCEL SERVICE INC - CL B Co:2 Lo			900.000	63,648	70.720	63,648	63,156		756		492		492		L	05/02/2007
931142-10-3	WAL-MART STORES Co:2 Lot:5			9,000.000	427,770	47.530	427,770	397,620		7,448		12,150		12,150		L	10/04/2005
931142-10-3	WAL-MART STORES Co:2 Lot:6			1,950.000	92,684	47.530	92,684	89,115		1,614		2,633		2,633		L	02/13/2006
931142-10-3	WAL-MART STORES Co:2 Lot:7			1,800.000	85,554	47.530	85,554	81,430		1,490		2,430		2,430		L	03/01/2006
931142-10-3	WAL-MART STORES Co:2 Lot:8			2,200.000	104,566	47.530	104,566	106,209		1,821		2,970		2,970		L	03/24/2006
931142-10-3	WAL-MART STORES Co:2 Lot:9			1,740.000	82,702	47.530	82,702	83,332		1,440		2,349		2,349		L	06/23/2006
931142-10-3	WAL-MART STORES Co:2 Lot:10			4,325.000	205,567	47.530	205,567	191,414		3,579		5,839		5,839		L	07/19/2006
931142-10-3	WAL-MART STORES Co:2 Lot:11			1,000.000	47,530	47.530	47,530	48,870		220		(1,340)		(1,340)		L	07/20/2007
95082P-10-5	WESCO INTL INC COM Co:2 Lot:1			3,450.000	136,758	39.640	136,758	182,034				(66,137)		(66,137)		L	02/13/2006
95082P-10-5	WESCO INTL INC COM Co:2 Lot:2			3,500.000	138,740	39.640	138,740	208,534				(67,095)		(67,095)		L	09/06/2006
95082P-10-5	WESCO INTL INC COM Co:2 Lot:3			2,475.000	98,109	39.640	98,109	147,763				(47,446)		(47,446)		L	12/27/2006
95082P-10-5	WESCO INTL INC COM Co:2 Lot:4			600.000	23,784	39.640	23,784	22,905				879		879		L	12/20/2007
963320-10-6	WHIRLPOOL CORPORATION Co:2 Lot:1			3,450.000	281,623	81.630	281,623	283,965		5,934		(4,796)		(4,796)		L	09/06/2006
963320-10-6	WHIRLPOOL CORPORATION Co:2 Lot:2			1,300.000	106,119	81.630	106,119	108,082		2,236		(1,807)		(1,807)		L	12/27/2006
963320-10-6	WHIRLPOOL CORPORATION Co:2 Lot:3			500.000	40,815	81.630	40,815	56,400		430		(15,585)		(15,585)		L	07/20/2007

(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 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

[illegible]

(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	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
3133XM-MQ-1	FEDERAL HOME LOAN BANK Co:2 Lot:1		10/22/2007	First Tennessee Corporate		2,305,435	2,290,000.00	674
31359M-5U-3	Federal Natl Mtg Assn Co:2 Lot:1		03/14/2007	Merrill Lynch		1,992,687	1,990,000.00	3,192
3137EA-AJ-8	FHLMC Co:2 Lot:1		06/28/2007	Weller Anderson & Chene		2,745,467	2,820,000.00	28,504
3128X5-KS-6	FREDDIE MAC Co:2 Lot:1		08/16/2007	Merrill Lynch		3,943,679	3,970,000.00	83,850
912828-BR-0	U. S. TREASURY NOTE Co:2 Lot:1		05/14/2007	Merrill Lynch		117,614	120,000.00	
912828-FF-2	U. S. TREASURY NOTE-NC SPR deposit Co:2		06/11/2007	Merrill Lynch		349,125	350,000.00	1,414
912828-FF-2	U. S. TREASURY NOTE-NC SPR deposit Co:2		07/11/2007	First Tennessee Corporate		6,617,531	6,600,000.00	54,230
912828-GF-1	U. S. Treasury-Alaska Co:2 Lot:1		02/06/2007	Merrill Lynch		524,262	525,000.00	620
0399999	Subtotal - Bonds - U.S. Governments				X X X	18,595,800	18,665,000.00	172,484
135087-XX-7	CANADIAN GOVERNMENT Co:3 Lot:5	C	01/02/2007	Merrill Lynch		1,769,917	1,716,200.00	7,406
135087-XM-1	CANADIAN GOVERNMENT Co:3 Lot:5	C	02/01/2007	Merrill Lynch		854,217	805,030.00	7,758
135087-YB-4	CANADIAN GOVERNMENT Co:3 Lot:3	C	03/01/2007	Merrill Lynch		428,364	428,150.00	4,457
135087-XH-2	CANADIAN GOVERNMENT Co:3 Lot:9	C	03/08/2007	Merrill Lynch		610,054	573,683.00	8,417
135087-XN-9	CANADIAN GOVERNMENT Co:3 Lot:7	C	03/21/2007	Merrill Lynch		470,519	469,205.00	1,202
135087-WH-3	CANADIAN GOVERNMENT Co:3 Lot:10	C	04/02/2007	Merrill Lynch		637,619	624,168.00	12,723
135087-WH-3	CANADIAN GOVERNMENT Co:3 Lot:11	C	05/01/2007	Merrill Lynch		439,003	430,944.00	10,839
135087-XM-1	CANADIAN GOVERNMENT Co:3 Lot:6	C	06/05/2007	Merrill Lynch		1,224,769	1,180,500.00	1,189
135087-XH-2	CANADIAN GOVERNMENT Co:3 Lot:10	C	07/03/2007	Merrill Lynch		1,898,165	1,840,020.00	9,263
135087-XS-8	CANADIAN GOVERNMENT Co:3 Lot:4	C	08/01/2007	Merrill Lynch		1,395,602	1,357,722.00	12,461
135087-XT-6	CANADIAN GOVERNMENT Co:3 Lot:6	C	09/04/2007	Merrill Lynch		1,894,224	1,898,400.00	3,372
135087-XY-5	CANADIAN GOVERNMENT Co:3 Lot:5	C	09/04/2007	Merrill Lynch		2,819,694	2,847,600.00	1,560
135087-YF-5	CANADIAN GOVERNMENT Co:3 Lot:1	C	09/04/2007	Merrill Lynch		4,593,653	4,746,000.00	50,451
135087-XM-1	CANADIAN GOVERNMENT Co:3 Lot:7	C	09/26/2007	Merrill Lynch		1,983,929	1,894,870.00	32,433
135087-YF-5	CANADIAN GOVERNMENT Co:3 Lot:2	C	10/02/2007	Merrill Lynch		490,458	503,550.00	6,953
135087-XY-5	CANADIAN GOVERNMENT Co:3 Lot:6	C	10/29/2007	Merrill Lynch		1,034,800	1,040,000.00	7,249
135087-YF-5	CANADIAN GOVERNMENT Co:3 Lot:3	C	11/28/2007	Merrill Lynch		1,009,099	1,009,200.00	20,129
135087-XS-8	CANADIAN GOVERNMENTCo:3 Lot:5	C	12/05/2007	Merrill Lynch		1,383,954	1,294,020.00	1,946
135087-YG-3	CANADIAN GOVERNMENT Co:3 Lot:1	C	12/21/2007	Merrill Lynch		1,738,809	1,748,250.00	5,005
1099999	Subtotal - Bonds - All Other Governments				X X X	26,676,849	26,407,512.00	204,813
106241-PW-6	BRAZOSPORT ISD Co:2 Lot:1		12/04/2007	Weller Anderson & Chene		1,600,905	1,500,000.00	23,333
208417-8S-7	CONROE TX ISD Co:2 Lot:1		08/06/2007	Bank of America		1,365,981	1,285,000.00	31,054
235218-2W-3	DALLAS TEXAS Co:2 Lot:1		07/17/2007	Stepens Inc		3,170,580	3,000,000.00	20,417
373384-AS-5	Georgia St Prerefunded Co:2 Lot:1		10/01/2007	REFUNDED		36,535	35,000.00	
373384-CC-8	Georgia St refunded Co:2 Lot:1		10/01/2007	REFUNDED		1,529,241	1,465,000.00	
414004-B6-7	HARRIS CNTY Co:2 Lot:1		12/04/2007	Raymond James		882,890	825,000.00	7,563
452151-ZM-8	ILLINOIS ST SER A Co:2 Lot:1		07/06/2007	FIRST SOUTHWEST		742,000	700,000.00	3,889
486063-CP-3	Katy ISD refunded Co:2 Lot:1		10/01/2007	REFUNDED		633,998	635,000.00	
486063-CW-8	Katy ISD-refunded Co:2 Lot:1		10/01/2007	REFUNDED		364,424	365,000.00	
559686-PQ-7	MAGNOLIA ISD REF Co:2 Lot:1		09/05/2007	Bank of America		1,882,871	1,740,000.00	6,042
581663-2N-0	MCKINNEY TEX ISD Co:2 Lot:1		11/26/2007	Lehman Brothers		2,479,430	2,475,000.00	42,608
745145-VX-7	Puerto Rico Comwlth Co:2 Lot:1		07/03/2007	Weller Anderson & Chene		253,113	250,000.00	278
806640-RT-7	SCHERTZ ETC ISD Co:2 Lot:1		12/04/2007	Raymond James		1,072,100	1,000,000.00	6,528
93974B-VY-5	WASHINGTON STATE SER C Co:2 Lot:1		05/23/2007	UBS International		1,966,334	1,840,000.00	29,389

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
2499999	Subtotal - Bonds - Political Subdivisions of States, Territories and Possessions				X X X	17,980,402	17,115,000.00	171,101
040654-PP-4	ARIZONA ST TRANSN BRD HWY Co:2 Lot:1		04/20/2007	UBS-TOM ROSS		1,088,190	1,000,000.00	15,833
052476-NJ-3	AUSTIN TEX WTR & WASTEWATER Co:2 Lot:1		04/19/2007	Dain Bosworth		2,172,420	2,000,000.00	44,167
117622-EE-6	BRYAN TEX WTRWKS & SWR REV Co:2 Lot:1		06/01/2007	REFUNDED		1,870,534	1,765,000.00	
117622-ER-7	BRYAN TEX WTRWKS & SWR REV Co:2 Lot:1		06/01/2007	REFUNDED		990,906	935,000.00	
220245-LJ-1	CORPUS CHRISTI UTIL SYS REV Co:2 Lot:1		10/01/2007	AG Edwards		2,059,856	1,875,000.00	21,602
235416-B8-6	DALLAS TEX WTRWKS & SWR SYS REV Co:2 Lot		05/01/2007	REFUNDED		1,032,222	990,000.00	
235416-D5-0	DALLAS TEX WTRWKS & SWR SYS REV Co:2 Lot		05/01/2007	REFUNDED		531,751	510,000.00	
235416-D9-2	DALLAS TEX WTRWKS & SWR SYS REV Co:2 Lot		05/01/2007	REFUNDED		174,856	170,000.00	
235416-C4-4	DALLAS TEX WTRWKS & SWR SYST REV Co:2 Lo		05/01/2007	REFUNDED		339,426	330,000.00	
71883R-GN-7	PHOENIX ARIZ CIVIC IMPT CORP Co:2 Lot:1		02/14/2007	Stepens Inc		974,709	900,000.00	6,125
874476-CX-0	TALLAHASSEE FLA ENERGY SYS REV Co:2 Lot:		02/02/2007	Weller Anderson & Chene		1,628,115	1,500,000.00	26,250
915115-X5-3	UNIVERSITY TEXAS PERM UNIV Co:2 Lot:1		08/21/2007	Lehman Brothers		2,468,866	2,300,000.00	17,777
95667Q-AQ-9	WEST VA ST SCH BLDG AUTH REV Co:2 Lot:1		04/20/2007	UBS-TOM ROSS		1,657,050	1,525,000.00	4,660
3199999	Subtotal - Bonds - Special Revenue and Special Assessment and all Non-Guaranteed Obligations				X X X	16,988,901	15,800,000.00	136,414
893526-BY-8	TRANS-CANADA PIPELINES Co:2 Lot:2		10/23/2007	Bank of America		1,975,614	1,455,000.00	45,898
3899999	Subtotal - Bonds - Public Utilities (Unaffiliated)				X X X	1,975,614	1,455,000.00	45,898
020002-AH-4	ALLSTATE CORP Co:2 Lot:1		09/12/2007	Bank of America		1,949,706	1,800,000.00	41,175
073902-KF-4	BEAR STEARNS COS INC Co:2 Lot:2		01/19/2007	Weller Anderson & Chene		694,134	700,000.00	8,657
14040H-AQ-8	CAPITAL ONE FINL CORP Co:2 Lot:1		01/19/2007	Greenwich Capital		6,459,321	6,385,000.00	133,447
172967-DQ-1	CITIGROUP INC Co:2 Lot:1		06/14/2007	Citigroup		2,442,854	2,460,000.00	54,766
36962G-XS-8	General Elec Cap Corp Co:2 Lot:1		05/22/2007	Weller Anderson & Chene		1,537,860	1,500,000.00	24,479
36962G-XS-8	General Elec Cap Corp Co:2 Lot:2		09/11/2007	Merrill Lynch		2,006,823	1,950,000.00	10,183
406216-AH-4	HALLIBURTON COMPANY Co:2 Lot:1		10/01/2007	Merrill Lynch		2,512,920	2,000,000.00	23,819
459200-AG-6	IBM CORP Co:2 Lot:2		03/21/2007	First Tennessee Corporate		4,115,508	3,250,000.00	109,631
59018Y-J6-9	MERRILL LYNCH & CO Co:2 Lot:1		10/10/2007	First Boston		2,063,408	1,985,000.00	16,586
59018Y-J6-9	MERRILL LYNCH & CO Co:2 Lot:2		12/03/2007	First Tennessee Corporate		1,049,090	1,020,000.00	17,771
63534P-AC-1	NATIONAL CITY BK CLEVELAND Co:2 Lot:2		10/01/2007	Weller Anderson & Chene		610,922	595,000.00	11,169
635405-AM-5	NATIONAL CITY CORP Co:2 Lot:2		03/05/2007	Weller Anderson & Chene		1,462,136	1,300,000.00	28,054
635405-AM-5	NATIONAL CITY CORP Co:2 Lot:3		10/16/2007	Bank of America		968,898	920,000.00	27,057
69349L-AA-6	PNC BANK NA Co:2 Lot:1		10/19/2007	JP Morgan		4,656,679	4,850,000.00	70,022
88731E-AK-6	TIME WARNER ENMTT CO Co:2 Lot:2		04/05/2007	Citibank		2,153,655	2,100,000.00	16,917
893521-AA-2	TRANSATLANTIC HLDGS INC Co:2 Lot:2		06/20/2007	Merrill Lynch		1,941,340	2,000,000.00	3,514
4599999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	36,625,254	34,815,000.00	597,247
6099997	Subtotal - Bonds - Part 3				X X X	118,842,820	114,257,512.00	1,327,957
6099999	Total - Bonds				X X X	118,842,820	114,257,512.00	1,327,957
025816-10-9	AMERICAN EXPRESS Co:2 Lot:8		12/20/2007	Lehman Brothers	4,500.000	229,455		
416515-10-4	HARTFORD FINANCIAL SERVICES Co:2 Lot:2		12/12/2007	Lehman Brothers	350.000	31,742		

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
524901-10-5	LEGG MASON INC Co:2 Lot:1		09/14/2007	BNY Securities	2,675.000	213,130		
524901-10-5	LEGG MASON INC Co:2 Lot:2		10/10/2007	Goldman Sachs	450.000	38,736		
524901-10-5	LEGG MASON INC Co:2 Lot:3		10/22/2007	Instinet	1,350.000	111,322		
524901-10-5	LEGG MASON INC Co:2 Lot:4		11/07/2007	Goldman Sachs	2,575.000	195,333		
59156R-10-8	METLIFE INC Co:2 Lot:1		08/08/2007	LaBranche Financial Svcs	8,150.000	533,060		
59156R-10-8	METLIFE INC Co:2 Lot:2		09/14/2007	Morgan Stanley	725.000	46,713		
949746-10-1	WELLS FARGO & CO Co:2 Lot:7		01/22/2007	Jefferies	2,300.000	82,133		
949746-10-1	WELLS FARGO & CO Co:2 Lot:8		10/10/2007	Goldman Sachs	1,000.000	36,840		
989701-10-7	ZIONS BANCORPORATION Co:2 Lot:1		10/10/2007	Goldman Sachs	3,000.000	213,865		
989701-10-7	ZIONS BANCORPORATION Co:2 Lot:2		10/22/2007	Instinet	3,625.000	223,470		
989701-10-7	ZIONS BANCORPORATION Co:2 Lot:3		11/21/2007	BNY Securities	1,900.000	94,657		
989701-10-7	ZIONS BANCORPORATION Co:2 Lot:4		12/20/2007	Lehman Brothers	1,000.000	46,415		
6799999	Subtotal - Common Stocks - Banks, Trust and Insurance Companies (Unaffiliated)				X X X	2,096,871	X X X	
88579Y-10-1	3M COMPANY Co:2 Lot:1		02/08/2007	Morgan Stanley	5,850.000	436,646		
00817Y-10-8	AETNA INC Co:2 Lot:3		12/20/2007	Lehman Brothers	15,000.000	868,961		
012653-10-1	ALBEMARLE CORP Co:2 Lot:1		07/20/2007	BNY Securities	14,675.000	615,723		
039483-10-2	ARCHER DANIELS MIDLAND CO Co:2 Lot:1		02/08/2007	Morgan Stanley	12,400.000	424,684		
042735-10-0	ARROW ELECTRONICS INC Co:2 Lot:2		03/09/2007	Bridge	2,675.000	101,564		
042735-10-0	ARROW ELECTRONICS INC Co:2 Lot:3		12/21/2007	Jefferies	7,650.000	297,179		
05329W-10-2	AUTONATION INC Co:2 Lot:2		01/22/2007	Morgan Stanley	7,000.000	153,073		
05329W-10-2	AUTONATION INC Co:2 Lot:3		01/22/2007	Morgan Stanley	100.000	2,187		
057224-10-7	BAKER HUGHES INC Co:2 Lot:6		11/07/2007	Goldman Sachs	1,300.000	112,765		
057224-10-7	BAKER HUGHES INC Co:2 Lot:7		12/21/2007	Bank of America	9,400.000	771,119		
086516-10-1	BEST BUY INC Co:2 Lot:1		05/02/2007	Morgan Stanley	8,875.000	415,496		
086516-10-1	BEST BUY INC Co:2 Lot:2		06/05/2007	Morgan Stanley	5,400.000	260,396		
12497T-10-1	CB RICHARD ELLIS GROUP INC Co:2 Lot:1		08/08/2007	Lehman Brothers	15,525.000	488,294		
12497T-10-1	CB RICHARD ELLIS GROUP INC Co:2 Lot:2		09/14/2007	Morgan Stanley	5,525.000	137,319		
17275R-10-2	CISCO SYSTEMS INC. Co:2 Lot:10		12/20/2007	Morgan Stanley	24,200.000	689,884		
20825C-10-4	CONOCOPHILLIPS COM Co:2 Lot:4		12/12/2007	Lehman Brothers	500.000	41,799		
20825C-10-4	CONOCOPHILLIPS COM Co:2 Lot:5		12/21/2007	Bank of America	7,300.000	631,516		
219350-10-5	CORNING INC Co:2 Lot:1		11/07/2007	Goldman Sachs	16,875.000	405,057		
219350-10-5	CORNING INC Co:2 Lot:2		11/21/2007	BNY Securities	14,600.000	322,327		
23918K-10-8	DAVITA INC Co:2 Lot:1		05/02/2007	Morgan Stanley	8,775.000	485,618		
23918K-10-8	DAVITA INC Co:2 Lot:2		07/20/2007	BNY Securities	1,500.000	79,935		
23918K-10-8	DAVITA INC Co:2 Lot:3		08/08/2007	LaBranche Financial Svcs	1,250.000	70,700		
24702R-10-1	DELL COMPUTER CORP. Co:2 Lot:3		12/20/2007	Lehman Brothers	9,950.000	248,278		
294429-10-5	EQUIFAX INC Co:2 Lot:2		08/08/2007	LaBranche Financial Svcs	1,975.000	77,400		
30231G-10-2	EXXON MOBIL CORP Co:2 Lot:14		12/21/2007	Bank of America	16,850.000	1,575,259		
31428X-10-6	FEDEX CORPORATION Co:2 Lot:1		03/01/2007	Goldman Sachs	2,750.000	314,104		
31428X-10-6	FEDEX CORPORATION Co:2 Lot:2		05/02/2007	Morgan Stanley	1,200.000	127,985		
337738-10-8	FISERV INC Co:2 Lot:1		10/10/2007	Goldman Sachs	8,475.000	462,115		
337738-10-8	FISERV INC Co:2 Lot:2		12/12/2007	Lehman Brothers	1,225.000	67,253		
369550-10-8	GENERAL DYNAMICS CORP Co:2 Lot:6		11/07/2007	Goldman Sachs	250.000	23,135		
369550-10-8	GENERAL DYNAMICS CORP Co:2 Lot:7		12/20/2007	Lehman Brothers	4,500.000	396,219		
369604-10-3	GENERAL ELECTRIC Co:2 Lot:16		12/21/2007	Bank of America	15,275.000	569,605		
459200-10-1	IBM Co:2 Lot:6		12/20/2007	Lehman Brothers	2,650.000	288,393		

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
452308-10-9	ILLINOIS TOOL WORKS INC Co:2 Lot:2		12/12/2007	Lehman Brothers	350.000	19,691		
452308-10-9	ILLINOIS TOOL WORKS INC Co:2 Lot:3		12/21/2007	Jefferies	9,625.000	521,892		
478160-10-4	JOHNSON & JOHNSON Co:2 Lot:3		06/05/2007	Morgan Stanley	400.000	25,311		
478160-10-4	JOHNSON & JOHNSON Co:2 Lot:4		08/08/2007	LaBranche Financial Svcs	1,125.000	69,908		
526107-10-7	LENNOX INTL INC Co:2 Lot:3		12/20/2007	Lehman Brothers	10,000.000	375,665		
548661-10-7	LOWES INC. Co:2 Lot:7		06/21/2007	BNY Securities	2,100.000	66,864		
580037-10-9	MCDERMOTT INTERNATIONAL INC Co:2 Lot:3		12/20/2007	Lehman Brothers	6,500.000	379,723		
590188-10-8	MERRILL LYNCH & COMPANY Co:2 Lot:11		08/08/2007	LaBranche Financial Svcs	2,075.000	159,929		
594918-10-4	MICROSOFT CORP Co:2 Lot:7		12/21/2007	Bank of America	16,000.000	575,040		
655664-10-0	NORDSTROM INC Co:2 Lot:1		11/07/2007	Goldman Sachs	4,150.000	140,766		
655664-10-0	NORDSTROM INC Co:2 Lot:2		11/21/2007	BNY Securities	1,500.000	51,075		
713448-10-8	PEPSICO INC. Co:2 Lot:12		12/20/2007	Lehman Brothers	5,250.000	400,536		
718592-10-8	PHILLIPS-VAN HEUSEN Co:2 Lot:1		08/08/2007	LaBranche Financial Svcs	6,075.000	334,217		
718592-10-8	PHILLIPS-VAN HEUSEN Co:2 Lot:2		09/14/2007	BNY Securities	4,850.000	255,821		
718592-10-8	PHILLIPS-VAN HEUSEN Co:2 Lot:3		10/22/2007	Instinet	2,300.000	108,909		
723787-10-7	PIONEER NATURAL RESOURCES CO Co:2 Lot:9		05/02/2007	Morgan Stanley	9,700.000	495,819		
723787-10-7	PIONEER NATURAL RESOURCES CO Co:2 Lot:10		07/20/2007	BNY Securities	6,850.000	338,776		
724479-10-0	PITNEY BOWES INC Co:2 Lot:1		09/14/2007	Morgan Stanley	5,375.000	242,867		
724479-10-0	PITNEY BOWES INC Co:2 Lot:2		10/10/2007	Goldman Sachs	1,500.000	68,054		
744320-10-2	PRUDENTIAL FINL INC. Co:2 Lot:3		10/10/2007	Goldman Sachs	500.000	49,585		
744320-10-2	PRUDENTIAL FINL INC. Co:2 Lot:4		12/21/2007	Bank of America	3,250.000	302,637		
754730-10-9	RAYMOND JAMES FINANCIAL INC Co:2 Lot:1		12/03/2007	Bank of America	8,150.000	268,005		
257867-10-1	RR DONNELLEY & SONS Co:2 Lot:3		01/22/2007	Jefferies	4,350.000	157,635		
845467-10-9	SOUTHWESTERN ENERGY CO Co:2 Lot:4		03/09/2007	Bridge	1,475.000	56,360		
845467-10-9	SOUTHWESTERN ENERGY CO Co:2 Lot:5		12/21/2007	Bank of America	11,125.000	628,420		
855030-10-2	STAPLES INC Co:2 Lot:1		06/05/2007	Morgan Stanley	25,100.000	621,719		
855030-10-2	STAPLES INC Co:2 Lot:2		07/20/2007	BNY Securities	3,150.000	78,971		
878742-20-4	TECK COMINCO LTD Co:2 Lot:1		05/02/2007	Morgan Stanley	7,725.000	591,454		
882508-10-4	TEXAS INSTRUMENTS INCORPORATED Co:2 Lot:		02/08/2007	Morgan Stanley	26,625.000	822,446		
886423-10-2	TIDEWATER INC Co:2 Lot:2		06/21/2007	BNY Securities	925.000	65,388		
911312-10-6	UNITED PARCEL SERVICE INC - CL B Co:2 Lo		03/01/2007	Goldman Sachs	4,550.000	318,651		
911312-10-6	UNITED PARCEL SERVICE INC - CL B Co:2 Lo		05/02/2007	Morgan Stanley	900.000	63,156		
931142-10-3	WAL-MART STORES Co:2 Lot:11		07/20/2007	BNY Securities	1,000.000	48,870		
95082P-10-5	WESCO INTL INC COM Co:2 Lot:4		12/20/2007	Lehman Brothers	600.000	22,905		
963320-10-6	WHIRLPOOL CORPORATION Co:2 Lot:3		07/20/2007	BNY Securities	500.000	56,400		
963320-10-6	WHIRLPOOL CORPORATION Co:2 Lot:4		11/07/2007	Goldman Sachs	1,125.000	85,485		
963320-10-6	WHIRLPOOL CORPORATION Co:2 Lot:5		11/21/2007	BNY Securities	575.000	42,263		
6899999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				X X X	20,873,201	X X X	
86046#-10-1	Stewart Title Company of Galveston		03/31/2007	Capital Contribution		152,843		
86046#-10-1	Stewart Title Company of Galveston		05/30/2007	Capital Contribution		3,623,000		
86047*-10-4	Stewart Title Insurance Co. of Oregon		06/08/2007	Capital Contribution		100,000		
86046#-10-1	Stewart Title Company of Galveston		12/31/2007	Capital Contribution		10,000,000		
6999999	Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates				X X X	13,875,843	X X X	
7299997	Subtotal - Common Stocks - Part 3				X X X	36,845,915	X X X	

SCHEDULE D - PART 3

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

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP 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 (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
3133MN-ZF-1	FEDERAL HOME LOAN BANK Co:2 Lot:1		06/20/2007	First Boston		1,953,292	1,950,000.00	2,150,519	2,036,401			(16,551)	(16,551)		2,019,850		(66,559)	(66,559)	64,052	05/15/2009
31359M-PZ-0	FEDERAL NATIL MTG ASSN Co:2 Lot:1		10/16/2007	First Tennessee Corporate		998,540	1,000,000.00	991,440	998,127			1,696	1,696		999,824		(1,284)	(1,284)	30,153	11/15/2007
3136F6-PL-7	FEDERAL NATL MTG ASSN Co:2 Lot:1		11/30/2007	CALLED @ 100.00000000		1,070,000	1,070,000.00	1,059,015	1,063,313			2,011	2,011		1,065,324		4,676	4,676	42,800	11/30/2009
912810-EQ-7	U. S. TREASURY BOND Co:2 Lot:1		04/05/2007	Merrill Lynch		1,183,052	1,030,000.00	1,172,269	1,154,732			(1,254)	(1,254)		1,153,478		29,573	29,573	41,968	08/15/2023
912828-DS-6	U. S. TREASURY NOTE Co:2 Lot:1		04/05/2007	Merrill Lynch		999,141	1,000,000.00	997,695	999,601			314	314		999,915		(775)	(775)	16,222	04/30/2007
912828-BY-5	U. S. TREASURY NOTE-ALASKA Co:2 Lot:1		02/15/2007	MATURITY		525,000	525,000.00	517,904	524,675			325	325		525,000				5,906	02/15/2007
912828-AC-4	U. S. TREASURY NOTE-MASS Co:2 Lot:1		05/15/2007	MATURITY		120,000	120,000.00	123,244	120,271			(271)	(271)		120,000				2,625	05/15/2007
912828-AH-3	U. S. TREASURY NOTE-NC SPR Co:2 Lot:1		08/15/2007	MATURITY		3,400,000	3,400,000.00	3,482,344	3,412,517			(12,517)	(12,517)		3,400,000				110,500	08/15/2007
912828-AH-3	U. S. TREASURY NOTE-NC SPR Co:2 Lot:2		08/15/2007	MATURITY		2,150,000	2,150,000.00	2,233,480	2,165,763			(15,763)	(15,763)		2,150,000				69,875	08/15/2007
912828-AH-3	U. S. TREASURY NOTE-NC SPR Co:2 Lot:3		08/15/2007	MATURITY		800,000	800,000.00	793,844	798,267			1,733	1,733		800,000				26,000	08/15/2007
912828-AH-3	U. S. TREASURY NOTE-NC SPR Co:2 Lot:4		08/15/2007	MATURITY		250,000	250,000.00	244,756	247,447			2,553	2,553		250,000				8,125	08/15/2007
0399999	Subtotal - Bonds - U.S. Governments				X X X	13,449,025	13,295,000.00	13,766,510	13,521,114			(37,724)	(37,724)		13,483,391		(34,369)	(34,369)	418,226	X X X
317873-BD-8	REPUBLIC OF FINLAND Co:2 Lot:1	F	03/06/2007	MATURITY		250,000	250,000.00	248,290	249,929			71	71		250,000				5,938	03/06/2007
317873-BD-8	REPUBLIC OF FINLAND Co:2 Lot:2	F	03/06/2007	MATURITY		1,250,000	1,250,000.00	1,342,313	1,254,446			(4,446)	(4,446)		1,250,000				29,688	03/06/2007
465410-BD-9	REPUBLIC OF ITLAY Co:2 Lot:1	F	09/14/2007	MATURITY		1,550,000	1,550,000.00	1,580,225	1,555,477			(5,477)	(5,477)		1,550,000				56,188	09/14/2007
W9478G-GR-8	SWEDEN KINGDOM Co:2 Lot:1	F	10/19/2007	JP Morgan		2,002,000	2,000,000.00	2,258,720	2,057,426			(45,522)	(45,522)		2,011,904		(9,904)	(9,904)	221,861	01/02/2008
135087-WB-6	CANADIAN GOVERNMENT Co:3 Lot:1	C	06/01/2007	MATURITY		65,324	65,324.00	49,190	60,554			(503)	(503)	5,274	65,324				2,349	06/01/2007
135087-WB-6	CANADIAN GOVERNMENT Co:3 Lot:2	C	06/01/2007	MATURITY		121,316	121,316.00	94,322	112,088			(552)	(552)	9,780	121,316				4,362	06/01/2007
135087-XJ-8	CANADIAN GOVERNMENT Co:3 Lot:1	C	09/04/2007	MATURITY		1,044,120	1,044,120.00	705,925	946,342			(2,569)	(2,569)	100,347	1,044,120				45,145	09/01/2007
135087-XJ-8	CANADIAN GOVERNMENT Co:3 Lot:2	C	09/04/2007	MATURITY		284,760	284,760.00	222,306	258,455			(1,084)	(1,084)	27,389	284,760				12,312	09/01/2007
135087-XJ-8	CANADIAN GOVERNMENT Co:3 Lot:3	C	09/04/2007	MATURITY		474,600	474,600.00	389,092	430,679			(1,723)	(1,723)	45,643	474,600				20,521	09/01/2007
135087-XJ-8	CANADIAN GOVERNMENT Co:3 Lot:4	C	09/04/2007	MATURITY		711,900	711,900.00	649,739	648,923			(5,654)	(5,654)	68,631	711,900				30,781	09/01/2007
135087-XJ-8	CANADIAN GOVERNMENT Co:3 Lot:5	C	09/04/2007	MATURITY		2,705,220	2,705,220.00	2,376,720	2,466,920			(22,551)	(22,551)	260,851	2,705,220				116,968	09/01/2007
135087-XJ-8	CANADIAN GOVERNMENT Co:3 Lot:6	C	09/04/2007	MATURITY		925,470	925,470.00	866,073	838,094			(1,526)	(1,526)	88,902	925,470				40,015	09/01/2007
135087-XJ-8	CANADIAN GOVERNMENT Co:3 Lot:7	C	09/04/2007	MATURITY		569,520	569,520.00	537,742	516,257			(1,473)	(1,473)	54,736	569,520				24,625	09/01/2007
1099999	Subtotal - Bonds - All Other Governments				X X X	11,954,230	11,952,230.00	11,320,657	11,395,590			(93,009)	(93,009)	661,553	11,964,134		(9,904)	(9,904)	610,753	X X X
373382-XC-9	GEORGIA STATE Co:2 Lot:1		10/01/2007	REFUNDED		1,565,775	1,500,000.00	1,775,910	1,587,124			(21,349)	(21,349)		1,565,775				48,750	12/01/2009
803854-HG-6	SASKATCHEWAN, Lot 1	C	03/09/2007	MATURITY		424,250	424,250.00	363,770	430,480			(1,433)	(1,433)	(4,797)	424,250				13,825	03/09/2007
013051-CU-9	ALBERTA, Lot 1	C	10/01/2007	MATURITY		504,100	504,100.00	338,981	433,427			(4,688)	(4,688)	75,361	504,100				25,740	10/01/2007
1799999	Subtotal - Bonds - States, Territories and Possessions				X X X	2,494,125	2,428,350.00	2,478,661	2,451,031			(27,470)	(27,470)	70,564	2,494,125				88,315	X X X
052394-5R-0	AUSTIN TEX REF Co:2 Lot:1		09/01/2007	MATURITY		890,000	890,000.00	988,986	908,408			(18,408)	(18,408)		890,000				46,725	09/01/2007
090869-5Y-0	BIRDVILLE TX ISD Co:2 Lot:1		08/21/2007	Lehman Brothers		1,100,770	1,100,000.00	1,097,745	1,099,694			172	172		1,099,866		904	904	54,966	02/15/2008
244127-NY-8	DEER PARK TX ISD Co:2 Lot:1		02/15/2007	CALLED		1,000,000	1,000,000.00	1,071,120	1,038,109			(801)	(801)		1,037,308		(37,308)	(37,308)	31,250	02/15/2012
265129-3P-9	DUNCANVILLE ISD TX Co:2 Lot:1		08/21/2007	Lehman Brothers		1,408,820	1,400,000.00	1,400,000	1,400,000						1,400,000		8,820	8,820	73,185	02/15/2008
486062-VQ-2	KATY TX ISD Co:2 Lot:1		10/01/2007	REFUNDED		998,423	1,000,000.00	996,630	998,292			131	131		998,423				49,000	02/15/2015
498530-WY-6	KLEIN TX ISD Co:2 Lot:1		08/01/2007	MATURITY		1,400,000	1,400,000.00	1,580,754	1,416,722			(16,722)	(16,722)		1,400,000				98,000	08/01/2007

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 (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
566865-CA-7 763261-JC-9	MARICOPA CNTY AZ UNI SCH DIST Co:2 Lot:1 RICHARDSON TX ISD Co:2 Lot:1		07/01/2007 11/26/2007	CALLED @ 101.0000000 Lehman Brothers		757,500 949,725	750,000.00 945,000.00	809,873 981,628	763,558 962,467			(4,414) (7,287)		(4,414) (7,287)	759,144 955,180		(1,644) (5,455)	(1,644) (5,455)	45,000 48,720	07/01/2008 02/15/2009
2499999	Subtotal - Bonds - Political Subdivisions of States, Territories and Possessions				X X X	8,505,238	8,485,000.00	8,926,736	8,587,250			(47,329)		(47,329)	8,539,921		(34,683)	(34,683)	446,846	X X X
052474-RE-5 052474-RE-5 052474-RH-8 117622-AP-5 235416-PA-6 235416-PE-8 249015-TD-0 31371Q-7K-8 442436-YU-9 745268-YD-8 796253-LG-5 882555-SJ-5 882854-EN-8 882854-EN-8	AUSTIN TEX UTIL SYS REV Co:2 Lot:1 AUSTIN TEX UTIL SYS REV Co:2 Lot:2 AUSTIN TEX UTIL SYS REV Co:2 Lot:1 BRYAN WTRWKS & SWR Co:2 Lot:1 DALLAS TEX WTRWKS & SWR Co:2 Lot:1 DALLAS TEX WTRWKS & SWR Co:2 Lot:1 DENTON TEX UTIL SYS REV Co:2 Lot:1 FNMA Pool #259298 Co:2 Lot:2 HOUSTON TX WTR & SWR Co:2 Lot:1 PUERTO RICO ELEC PWR AUTH Co:2 Lot:1 SAN ANTONIO TX ELEC & GAS REV Co:2 Lot:1 TEXAS MUN PWR AGY Co:2 Lot:1 TEXAS WTR DEV BRD REV Co:2 Lot:1 TEXAS WTR DEV BRD REV Co:2 Lot:2		11/15/2007 11/15/2007 11/15/2007 06/01/2007 05/01/2007 05/01/2007 11/26/2007 12/25/2007 12/01/2007 07/01/2007 02/01/2007 09/01/2007 07/15/2007 07/15/2007	CALLED @ 100.0000000 CALLED @ 100.0000000 CALLED @ 100.0000000 REFUNDED REFUNDED REFUNDED Lehman Brothers PRINCIPAL RECEIPT CALLED @ 102.0000000 CALLED CALLED @ 101.0000000 MATURITY CALLED CALLED @ 101.0000000		1,000,000 365,000 1,230,000 2,861,440 1,563,972 514,282 1,590,000 2,960 1,020,000 253,750 1,711,950 1,000,000 959,500 2,323,000	1,000,000.00 365,000.00 1,230,000.00 2,700,000.00 1,500,000.00 500,000.00 1,590,000.00 2,959.55 1,000,000.00 250,000.00 1,695,000.00 1,000,000.00 950,000.00 2,300,000.00	1,080,910 396,773 1,270,258 3,021,408 1,662,810 537,970 1,818,197 3,142 1,099,980 256,800 1,784,106 1,014,870 1,006,335 2,431,031	1,015,327 373,065 1,255,546 2,876,500 1,572,431 516,156 1,637,223 3,142 1,036,455 253,873 1,753,613 1,000,997 969,822 2,334,651		(15,327) (8,065) (2,397) (15,059) (8,459) (1,874) (46,496) (182) (16,455) (255) (498) (997) (4,039) (7,045)		(15,327) (8,065) (2,397) (15,059) (8,459) (1,874) (46,496) (182) (16,455) (255) (498) (997) (4,039) (7,045)	1,000,000 365,000 1,253,149 2,861,440 1,563,972 514,282 1,590,727 2,960 1,020,000 253,618 1,753,115 1,000,000 965,783 2,327,607			(23,149) (23,149)		50,000 18,250 61,500 74,250 37,500 12,500 88,941 95 50,000 13,500 46,613 52,500 47,500 115,000	11/15/2011 11/15/2011 11/15/2014 07/01/2015 10/01/2011 10/01/2015 12/01/2007 10/01/2031 12/01/2012 07/01/2013 02/01/2015 09/01/2007 07/15/2009 07/15/2009
3199999	Subtotal - Bonds - Special Revenue and Special Assessment and all Non-Guaranteed Obligations				X X X	16,395,854	16,082,959.55	17,384,590	16,598,801			(127,148)		(127,148)	16,471,653		(75,799)	(75,799)	668,149	X X X
039483-AJ-1 125581-AD-0 125581-AD-0 173034-GW-3 36962E-5L-9 539830-AE-9 539830-AE-9 539830-AE-9 590188-JP-4 617446-HB-8 617446-HB-8 617446-HB-8 832110-AD-2 832110-AD-2 D23223-TD-8 500769-AX-2 515110-AC-8 D4883X-QE-0 X58689-AM-6 X58689-AM-6 F12722-KZ-7	ARCHER DANIELS MIDLAND CO. Co:2 Lot:1 CIT GROUP INC. Co:2 Lot:1 CIT GROUP INC. Co:2 Lot:2 CITICORP Co:2 Lot:1 GENERAL ELECTRIC CAPITAL CORP. Co:2 Lot: LOCKHEED MARTIN CORP Co:2 Lot:1 LOCKHEED MARTIN CORP Co:2 Lot:2 LOCKHEED MARTIN CORP Co:2 Lot:3 Merrill Lynch & Co. Inc. Co:2 Lot:1 MORGAN STANLEY Co:2 Lot:1 MORGAN STANLEY Co:2 Lot:2 MORGAN STANLEY Co:2 Lot:3 SMITH INTERNATIONAL INC Co:2 Lot:1 SMITH INTERNATIONAL INC Co:2 Lot:2 DEUTSCHE POSTBANK AG Co:2 Lot:1 KREDITANSTALT FUR WIEDERAUFBAU Co:2 Lot: LANDWIRTSCHAFT RENTENBK Co:2 Lot:1 LB BADEN-WUERTTEMBERG Co:2 Lot:1 NORDIC INVESTMENT BANK Co:2 Lot:1 NORDIC INVESTMENT BANK Co:2 Lot:2 CAISSE Amort Det CADES Co:2 Lot:1	F F	06/27/2007 01/19/2007 01/19/2007 06/15/2007 05/21/2007 03/21/2007 03/21/2007 03/21/2007 10/10/2007 01/19/2007 01/19/2007 01/19/2007 09/15/2007 09/15/2007 10/23/2007 10/01/2007 03/12/2007 05/30/2007 10/19/2007 10/19/2007 10/01/2007	Tender Offer Greenwich Capital Greenwich Capital MATURITY MATURITY First Tennessee Corporate First Tennessee Corporate First Tennessee Corporate First Boston Greenwich Capital Greenwich Capital Greenwich Capital MATURITY MATURITY Citigroup Merrill Lynch MATURITY MATURITY JP Morgan JP Morgan Merrill Lynch		2,774,525 2,001,280 1,500,960 2,500,000 1,575,000 2,155,643 1,168,370 905,487 2,081,218 2,046,104 825,446 945,510 1,000,000 1,450,000 2,022,600 1,189,247 2,000,000 2,000,000 2,352,350 675,675 1,961,333	2,500,000.00 2,000,000.00 1,500,000.00 2,500,000.00 1,575,000.00 1,845,000.00 1,000,000.00 775,000.00 2,060,000.00 2,045,000.00 825,000.00 945,000.00 1,000,000.00 1,450,000.00 2,000,000.00 2,140,600 1,240,000.00 2,000,000.00 2,000,000.00 2,350,000.00 675,000.00 1,975,000.00	3,011,875 1,994,840 1,523,160 2,833,300 1,827,158 2,211,897 1,203,850 913,950 2,136,529 2,151,340 876,480 971,488 955,180 1,629,699 2,050,245 1,235,958 1,984,200 2,104,740 2,597,150 724,471 1,969,174	2,909,203 1,998,946 1,504,729 2,536,553 1,586,998 2,138,534 1,163,856 902,969 2,110,315 2,055,142 829,983 948,441 994,366 1,485,706 2,050,245 1,236,517 1,999,282 2,009,969 2,413,467 690,335 1,971,062		(32,878) 56 (251) (36,553) (11,998) (5,420) (3,034) (2,371) (17,732) (2,013) (990) (682) 5,634 (35,706) (18,559) 289 718 (9,969) (46,111) (11,130) 918		(32,878) 56 (251) (36,553) (11,998) (5,420) (3,034) (2,371) (17,732) (2,013) (990) (682) 5,634 (35,706) (18,559) 289 718 (9,969) (46,111) (11,130) 918	2,876,325 1,999,002 1,504,478 2,500,000 1,575,000 2,133,115 1,160,822 900,597 2,092,584 2,053,129 828,993 947,759 1,000,000 1,450,000 2,031,686 1,236,806 2,000,000 2,000,000 2,367,356 679,205 1,971,980		(101,800) 2,278 (3,518)	(101,800) 2,278 (3,518)	116,233 16,500 12,375 90,000 93,634 56,849 7,548 4,889 11,366 (7,025) (3,547) (2,248) 70,000 101,500 186,083 49,587 48,750 102,500 237,774 68,297 134,519	06/01/2012 11/30/2007 11/30/2007 06/15/2007 05/21/2007 05/01/2016 05/01/2016 05/01/2016 02/17/2009 04/01/2007 04/01/2007 04/01/2007 09/15/2007 09/15/2007 02/17/2009 10/15/2014 03/12/2007 05/30/2007 02/04/2008 02/04/2008 01/21/2010	

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	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 (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
F61117-ET-4	DEXIA CLF Co:2 Lot:1	F	08/16/2007	Merrill Lynch		2,017,460	2,000,000.00	2,001,000	2,000,343		(99)		(99)		2,000,243		17,217	17,217	174,167	01/21/2009
N6521A-PY-9	BK NEDERLANDESE GEMEENTEN Co:2 Lot:2	F	10/01/2007	Merrill Lynch		2,098,220	2,000,000.00	2,180,480	2,108,509		(13,912)		(13,912)		2,094,597		3,623	3,623	182,667	03/26/2012
N6179C-AC-4	NEDER WATERSCHAPSBANK Co:2 Lot:1	F	10/19/2007	JP Morgan		2,004,000	2,000,000.00	2,102,600	2,022,192		(15,680)		(15,680)		2,006,512		(2,512)	(2,512)	207,910	02/13/2008
N7288M-AG-9	RABOBANK NEDERLAND Co:2 Lot:1	F	08/16/2007	Merrill Lynch		2,014,640	2,000,000.00	1,989,460	1,996,361		1,043		1,043		1,997,405		17,235	17,235	167,819	01/29/2009
4599999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	43,265,068	42,260,000.00	45,270,579	43,664,023		(256,430)		(256,430)		43,407,594		(142,526)	(142,526)	2,384,824	X X X
6099997	Subtotal - Bonds - Part 4				X X X	96,063,540	94,503,539.55	99,147,733	96,217,809		(589,110)		(589,110)	732,117	96,360,818		(297,281)	(297,281)	4,617,113	X X X
6099999	Total - Bonds				X X X	96,063,540	94,503,539.55	99,147,733	96,217,809		(589,110)		(589,110)	732,117	96,360,818		(297,281)	(297,281)	4,617,113	X X X
025816-10-9	AMERICAN EXPRESS Co:2 Lot:1		01/22/2007	LaBranche Financial Svcs	425.000	24,554		13,182	25,785	(12,603)			(12,603)		13,182		11,373	11,373	64	
025816-10-9	AMERICAN EXPRESS Co:2 Lot:2		12/20/2007	VARIOUS	2,000.000	102,747		59,241	121,340	(62,099)			(62,099)		59,241		43,506	43,506	1,155	
025816-10-9	AMERICAN EXPRESS Co:2 Lot:3		12/20/2007	Lehman Brothers	500.000	25,518		19,948	30,335	(10,387)			(10,387)		19,948		5,571	5,571	300	
025816-10-9	AMERICAN EXPRESS Co:2 Lot:4		12/20/2007	Lehman Brothers	1,300.000	66,347		56,165	78,871	(22,706)			(22,706)		56,165		10,182	10,182	780	
025816-10-9	AMERICAN EXPRESS Co:2 Lot:5		12/20/2007	Lehman Brothers	800.000	40,829		38,152	48,536	(10,384)			(10,384)		38,152		2,678	2,678	480	
172967-10-1	CITIGROUP INC. Co:2 Lot:2		02/08/2007	Morgan Stanley	1,825.000	99,574		89,767	101,653	(11,885)			(11,885)		89,767		9,806	9,806	986	
38141G-10-4	GOLDMAN SACHS Co:2 Lot:5		12/12/2007	VARIOUS	2,300.000	502,303		277,748	458,505	(180,757)			(180,757)		277,748		224,555	224,555	3,220	
710198-10-2	PEOPLES BANK Co:2 Lot:3		04/16/2007	Stock Merger	7,325.000	298,998		298,998	326,842	(27,843)			(27,843)		298,998				1,831	
902973-30-4	US BANCORP Co:2 Lot:3		02/08/2007	Morgan Stanley	3,875.000	139,157		109,286	140,236	(30,950)			(30,950)		109,286		29,870	29,870	1,550	
6799999	Subtotal - Common Stocks - Banks, Trust and Insurance Companies (Unaffiliated)				X X X	1,300,027	X X X	962,487	1,332,103	(369,614)			(369,614)		962,487		337,541	337,541	10,366	X X X
00817Y-10-8	AETNA INC Co:2 Lot:1		12/20/2007	Lehman Brothers	10,975.000	636,953		472,929	473,901	(971)			(971)		472,929		164,024	164,024	439	
008916-10-8	AGRIUM INC Co:2 Lot:1		01/22/2007	LaBranche Financial Svcs	16,575.000	557,059		428,276	521,947	(93,670)			(93,670)		428,276		128,782	128,782	912	
031162-10-0	AMEGEN INC. Co:2 Lot:3		03/01/2007	LaBranche Financial Svcs	8,125.000	505,445		547,887	555,019	(7,131)			(7,131)		547,887		(42,443)	(42,443)		
031162-10-0	AMEGEN INC. Co:2 Lot:4		03/01/2007	LaBranche Financial Svcs	2,060.000	128,150		135,196	140,719	(5,522)			(5,522)		135,196		(7,046)	(7,046)		
037604-10-5	APOLLO GROUP INC CL A Co:2 Lot:1		05/02/2007	Morgan Stanley	5,250.000	251,671		287,306	204,593	82,714			82,714		287,306		(35,635)	(35,635)		
037604-10-5	APOLLO GROUP INC CL A Co:2 Lot:2		05/02/2007	Morgan Stanley	3,050.000	146,209		168,000	118,859	49,142			49,142		168,000		(21,791)	(21,791)		
042735-10-0	ARROW ELECTRONICS INC Co:2 Lot:1		12/21/2007	StifelNicolaus & Company	7,650.000	296,751		224,131	241,358	(17,226)			(17,226)		224,131		72,620	72,620		
053332-10-2	AUTOZONE INC. Co:2 Lot:1		03/09/2007	VARIOUS	4,850.000	615,053		454,063	560,466	(106,403)			(106,403)		454,063		160,990	160,990		
053807-10-3	AVNET INC Co:2 Lot:1		08/08/2007	VARIOUS	10,300.000	414,665		227,182	262,959	(35,777)			(35,777)		227,182		187,483	187,483		
057224-10-7	BAKER HUGHES INC Co:2 Lot:4		12/21/2007	VARIOUS	5,375.000	466,283		368,623	401,298	(32,675)			(32,675)		368,623		97,660	97,660	2,360	
091797-10-0	BLACK & DECKER CORP Co:2 Lot:1		08/08/2007	VARIOUS	6,625.000	624,195		504,063	529,801	(25,738)			(25,738)		504,063		120,132	120,132	5,565	
091797-10-0	BLACK & DECKER CORP Co:2 Lot:2		08/08/2007	LaBranche Financial Svcs	1,925.000	176,939		164,602	153,942	10,660			10,660		164,602		12,337	12,337	1,617	
05561Q-20-1	BOK FINL CORP Co:2 Lot:1		05/02/2007	Morgan Stanley	9,300.000	481,748		430,368	511,314	(80,946)			(80,946)		430,368		51,381	51,381	1,395	
101137-10-7	BOSTON SCIENTIFIC CORP Co:2 Lot:6		11/07/2007	Goldman Sachs	4,675.000	60,120		76,518	80,317	(3,798)			(3,798)		76,518		(16,398)	(16,398)		
14040H-10-5	CAPITAL ONE FINANCIAL Co:2 Lot:2		06/05/2007	Morgan Stanley	3,150.000	251,762		265,540	241,983	23,557			23,557		265,540		(13,777)	(13,777)	168	
14040H-10-5	CAPITAL ONE FINANCIAL Co:2 Lot:3		06/05/2007	Morgan Stanley	2,250.000	179,830		195,339	172,845	22,494			22,494		195,339		(15,509)	(15,509)	120	
14040H-10-5	CAPITAL ONE FINANCIAL Co:2 Lot:4		06/05/2007	Morgan Stanley	2,175.000	173,836		161,043	167,084	(6,041)			(6,041)		161,043		12,793	12,793	116	
17275R-10-2	CISCO SYSTEMS INC. Co:2 Lot:4		08/08/2007	LaBranche Financial Svcs	3,700.000	118,510		67,081	101,121	(34,040)			(34,040)		67,081		51,429	51,429		
17275R-10-2	CISCO SYSTEMS INC. Co:2 Lot:5		08/08/2007	LaBranche Financial Svcs	2,200.000	70,465		42,636	60,126	(17,490)			(17,490)		42,636		27,829	27,829		
17275R-10-2	CISCO SYSTEMS INC. Co:2 Lot:6		12/20/2007	VARIOUS	3,700.000	112,536		70,263	101,121	(30,858)			(30,858)		70,263		42,273	42,273		

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 (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
17275R-10-2	CISCO SYSTEMS INC. Co:2 Lot:7		12/20/2007	Lehman Brothers	9,400.000	265,986		167,508	256,902	(89,394)			(89,394)		167,508		98,478	98,478		
17275R-10-2	CISCO SYSTEMS INC. Co:2 Lot:8		12/20/2007	Lehman Brothers	5,900.000	166,949		102,955	161,247	(58,292)			(58,292)		102,955		63,994	63,994		
17275R-10-2	CISCO SYSTEMS INC. Co:2 Lot:9		12/20/2007	Lehman Brothers	5,250.000	148,556		109,722	143,483	(33,760)			(33,760)		109,722		38,834	38,834		
20825C-10-4	CONOCOPHILLIPS COM Co:2 Lot:1		12/21/2007	Jefferies	5,500.000	473,568		287,515	395,725	(108,210)			(108,210)		287,515		186,053	186,053	9,020	
20825C-10-4	CONOCOPHILLIPS COM Co:2 Lot:2		12/21/2007	Jefferies	1,200.000	103,324		66,156	86,340	(20,184)			(20,184)		66,156		37,168	37,168	1,968	
30231G-10-2	EXXON MOBIL CORP Co:2 Lot:7		08/08/2007	VARIOUS	5,450.000	438,600		297,788	417,634	(119,846)			(119,846)		297,788		140,812	140,812	1,902	
30231G-10-2	EXXON MOBIL CORP Co:2 Lot:8		12/21/2007	VARIOUS	7,200.000	662,262		392,040	551,736	(159,696)			(159,696)		392,040		270,222	270,222	8,779	
30231G-10-2	EXXON MOBIL CORP Co:2 Lot:9		12/21/2007	Sanford Bernstein & Co	3,500.000	327,520		195,300	268,205	(72,905)			(72,905)		195,300		132,220	132,220	4,795	
30231G-10-2	EXXON MOBIL CORP Co:2 Lot:10		12/21/2007	Sanford Bernstein & Co	800.000	74,862		47,424	61,304	(13,880)			(13,880)		47,424		27,438	27,438	1,096	
30231G-10-2	EXXON MOBIL CORP Co:2 Lot:11		12/21/2007	Sanford Bernstein & Co	400.000	37,431		23,840	30,652	(6,812)			(6,812)		23,840		13,591	13,591	548	
30231G-10-2	EXXON MOBIL CORP Co:2 Lot:12		12/21/2007	Sanford Bernstein & Co	3,625.000	339,217		210,431	277,784	(67,353)			(67,353)		210,431		128,786	128,786	4,966	
30231G-10-2	EXXON MOBIL CORP Co:2 Lot:13		12/21/2007	Sanford Bernstein & Co	4,100.000	383,666		262,429	314,183	(51,754)			(51,754)		262,429		121,238	121,238	5,617	
369550-10-8	GENERAL DYNAMICS CORP Co:2 Lot:5		12/20/2007	Lehman Brothers	6,075.000	535,323		383,673	451,676	(68,003)			(68,003)		383,673		151,649	151,649	6,683	
369604-10-3	GENERAL ELECTRIC Co:2 Lot:1		12/21/2007	Sanford Bernstein & Co	1,800.000	67,174		55,208	66,978	(11,770)			(11,770)		55,208		11,966	11,966	2,016	
369604-10-3	GENERAL ELECTRIC Co:2 Lot:2		12/21/2007	Sanford Bernstein & Co	800.000	29,855		22,608	29,768	(7,160)			(7,160)		22,608		7,247	7,247	896	
369604-10-3	GENERAL ELECTRIC Co:2 Lot:3		12/21/2007	Sanford Bernstein & Co	400.000	14,928		9,480	14,884	(5,404)			(5,404)		9,480		5,448	5,448	448	
369604-10-3	GENERAL ELECTRIC Co:2 Lot:4		12/21/2007	Sanford Bernstein & Co	1,300.000	48,515		33,605	48,373	(14,768)			(14,768)		33,605		14,910	14,910	1,456	
369604-10-3	GENERAL ELECTRIC Co:2 Lot:5		12/21/2007	Sanford Bernstein & Co	3,000.000	111,957		73,311	111,630	(38,319)			(38,319)		73,311		38,646	38,646	3,360	
369604-10-3	GENERAL ELECTRIC Co:2 Lot:6		12/21/2007	Sanford Bernstein & Co	7,900.000	294,820		185,255	293,959	(108,704)			(108,704)		185,255		109,565	109,565	8,848	
412822-10-8	HARLEY DAVIDSON Co:2 Lot:1		06/05/2007	Morgan Stanley	2,250.000	139,278		120,929	158,558	(37,628)			(37,628)		120,929		18,348	18,348	473	
418056-10-7	HASBRO INC Co:2 Lot:1		01/22/2007	LaBranche Financial Svcs	6,600.000	185,367		123,697	179,850	(56,153)			(56,153)		123,697		61,669	61,669		
418056-10-7	HASBRO INC Co:2 Lot:2		01/22/2007	LaBranche Financial Svcs	6,475.000	181,856		151,537	176,444	(24,907)			(24,907)		151,537		30,319	30,319		
404251-10-0	HNI Corporation Co:2 Lot:1		05/02/2007	Morgan Stanley	13,450.000	568,154		527,988	597,315	(69,327)			(69,327)		527,988		40,166	40,166	2,623	
459200-10-1	IBM Co:2 Lot:5		12/20/2007	VARIOUS	3,450.000	377,623		288,101	335,168	(47,067)			(47,067)		288,101		89,522	89,522	5,175	
452308-10-9	ILLINOIS TOOL WORKS INC Co:2 Lot:1		12/21/2007	StifelNicolaus & Company	9,700.000	523,137		421,190	448,043	(26,853)			(26,853)		421,190		101,948	101,948	8,827	
458140-10-0	INTEL Co:2 Lot:2		09/14/2007	Goldman Sachs	1,025.000	25,655		32,923	20,756	12,167			12,167		32,923		(7,268)	(7,268)	346	
458140-10-0	INTEL Co:2 Lot:3		09/14/2007	Goldman Sachs	1,100.000	27,533		30,140	22,275	7,865			7,865		30,140		(2,607)	(2,607)	371	
458140-10-0	INTEL Co:2 Lot:4		09/14/2007	Goldman Sachs	3,100.000	77,592		73,005	62,775	10,230			10,230		73,005		4,587	4,587	1,046	
458140-10-0	INTEL Co:2 Lot:5		09/14/2007	Goldman Sachs	2,000.000	50,059		45,840	40,500	5,340			5,340		45,840		4,219	4,219	675	
458140-10-0	INTEL Co:2 Lot:6		10/10/2007	Goldman Sachs	4,500.000	115,122		95,850	91,125	4,725			4,725		95,850		19,272	19,272	1,519	
458140-10-0	INTEL Co:2 Lot:7		10/10/2007	Goldman Sachs	3,100.000	79,984		83,390	62,775	20,615			20,615		83,390		(3,406)	(3,406)	1,046	
458140-10-0	INTEL Co:2 Lot:8		10/10/2007	Goldman Sachs	2,525.000	65,148		68,425	51,131	17,294			17,294		68,425		(3,277)	(3,277)	852	
458140-10-0	INTEL Co:2 Lot:9		10/10/2007	Goldman Sachs	4,150.000	107,075		108,108	84,038	24,070			24,070		108,108		(1,033)	(1,033)	1,401	
478160-10-4	JOHNSON & JOHNSON Co:2 Lot:1		02/08/2007	Morgan Stanley	1,900.000	124,907		117,020	125,438	(8,418)			(8,418)		117,020		7,887	7,887		
50540R-40-9	LABORATORY CORPORATION OF AMERICAN Co:2		05/02/2007	Morgan Stanley	2,150.000	169,792		144,447	157,961	(13,513)			(13,513)		144,447		25,344	25,344		
526107-10-7	LENNOX INTL INC Co:2 Lot:1		12/20/2007	VARIOUS	16,475.000	564,350		406,888	504,300	(97,412)			(97,412)		406,888		157,462	157,462	7,179	
526107-10-7	LENNOX INTL INC Co:2 Lot:2		12/20/2007	Lehman Brothers	11,200.000	410,843		342,574	342,832	(258)			(258)		342,574		68,269	68,269	5,824	
590188-10-8	MERRILL LYNCH & COMPANY Co:2 Lot:5		11/07/2007	Goldman Sachs	975.000	53,408		59,206	90,773	(31,567)			(31,567)		59,206		(5,798)	(5,798)	1,365	
590188-10-8	MERRILL LYNCH & COMPANY Co:2 Lot:6		11/07/2007	Goldman Sachs	1,600.000	87,643		79,744	148,960	(69,216)			(69,216)		79,744		7,899	7,899	2,240	
590188-10-8	MERRILL LYNCH & COMPANY Co:2 Lot:7		11/07/2007	Goldman Sachs	1,000.000	54,777		49,030	93,100	(44,070)			(44,070)		49,030		5,747	5,747	1,400	
590188-10-8	MERRILL LYNCH & COMPANY Co:2 Lot:8		11/07/2007	Goldman Sachs	800.000	43,822		46,629	74,480	(27,851)			(27,851)		46,629		(2,807)	(2,807)	1,120	
590188-10-8	MERRILL LYNCH & COMPANY Co:2 Lot:9		11/07/2007	Goldman Sachs	1,025.000	56,146		70,323	95,428	(25,104)			(25,104)		70,323		(14,177)	(14,177)	1,435	
594918-10-4	MICROSOFT CORP Co:2 Lot:3		02/08/2007	Morgan Stanley	15,875.000	464,988		432,435	474,028	(41,593)			(41,593)		432,435		32,553	32,553		

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 (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
594918-10-4	MICROSOFT CORP Co:2 Lot:4		12/21/2007	VARIOUS	5,000.000	147,113		134,449	149,300	(14,851)			(14,851)		134,449		12,664	12,664	41	
594918-10-4	MICROSOFT CORP Co:2 Lot:5		12/21/2007	Sanford Bernstein & Co	11,500.000	412,729		300,854	343,390	(42,536)			(42,536)		300,854		111,875	111,875	4,715	
594918-10-4	MICROSOFT CORP Co:2 Lot:6		12/21/2007	Sanford Bernstein & Co	4,050.000	145,352		109,148	120,933	(11,786)			(11,786)		109,148		36,205	36,205	1,661	
654106-10-3	NIKE INC. Co:2 Lot:1		03/09/2007	Bridge	3,450.000	365,414		284,756	341,654	(56,898)			(56,898)		284,756		80,658	80,658	2,553	
654902-20-4	NOKIA CORP-SPON ADR Co:2 Lot:1		07/20/2007	BNY Securities	1,825.000	53,963		21,435	37,084	(15,649)			(15,649)		21,435		32,528	32,528	1,047	
654902-20-4	NOKIA CORP-SPON ADR Co:2 Lot:2		07/20/2007	BNY Securities	2,300.000	68,008		39,290	46,736	(7,446)			(7,446)		39,290		28,718	28,718	1,320	
654902-20-4	NOKIA CORP-SPON ADR Co:2 Lot:3		08/08/2007	VARIOUS	4,950.000	147,909		80,438	100,584	(20,147)			(20,147)		80,438		67,472	67,472	2,841	
654902-20-4	NOKIA CORP-SPON ADR Co:2 Lot:4		09/14/2007	VARIOUS	5,400.000	167,848		89,154	109,728	(20,574)			(20,574)		89,154		78,694	78,694	3,099	
654902-20-4	NOKIA CORP-SPON ADR Co:2 Lot:5		09/14/2007	Goldman Sachs	3,225.000	108,455		60,082	65,532	(5,450)			(5,450)		60,082		48,373	48,373	1,851	
654902-20-4	NOKIA CORP-SPON ADR Co:2 Lot:6		09/14/2007	Goldman Sachs	2,200.000	73,985		40,392	44,704	(4,312)			(4,312)		40,392		33,593	33,593	1,262	
674599-10-5	OCCIDENTAL PETE CP Co:2 Lot:1		08/08/2007	VARIOUS	8,300.000	497,321		435,162	405,289	29,873			29,873		435,162		62,158	62,158	5,478	
681904-10-8	OMNICARE INC Co:2 Lot:1		12/03/2007	VARIOUS	11,550.000	278,618		466,047	446,177	19,871			19,871		466,047		(187,429)	(187,429)	815	
701094-10-4	PARKER HANNIFIN CORPORATION Co:2 Lot:1		11/21/2007	VARIOUS	7,837.500	599,393		437,831	401,698	36,133			36,133		437,831		161,562	161,562	5,253	
713448-10-8	PEPSICO INC. Co:2 Lot:5		02/08/2007	Morgan Stanley	995.000	63,531		49,156	62,237	(13,082)			(13,082)		49,156		14,376	14,376	299	
713448-10-8	PEPSICO INC. Co:2 Lot:6		02/08/2007	Morgan Stanley	500.000	31,925		22,360	31,275	(8,915)			(8,915)		22,360		9,565	9,565	150	
713448-10-8	PEPSICO INC. Co:2 Lot:7		02/08/2007	Morgan Stanley	2,000.000	127,701		87,639	125,100	(37,461)			(37,461)		87,639		40,062	40,062	600	
713448-10-8	PEPSICO INC. Co:2 Lot:8		02/08/2007	Morgan Stanley	1,200.000	76,621		62,724	75,060	(12,336)			(12,336)		62,724		13,897	13,897	360	
713448-10-8	PEPSICO INC. Co:2 Lot:9		02/08/2007	Morgan Stanley	1,000.000	63,851		51,642	62,550	(10,908)			(10,908)		51,642		12,209	12,209	300	
713448-10-8	PEPSICO INC. Co:2 Lot:10		02/08/2007	Morgan Stanley	1,500.000	95,776		83,205	93,825	(10,620)			(10,620)		83,205		12,571	12,571	450	
713448-10-8	PEPSICO INC. Co:2 Lot:11		12/20/2007	Lehman Brothers	5,350.000	409,609		334,964	334,643	321			321		334,964		74,645	74,645	7,223	
744320-10-2	PRUDENTIAL FINL INC. Co:2 Lot:1		12/21/2007	Jefferies	3,675.000	340,776		283,085	315,536	(32,450)			(32,450)		283,085		57,690	57,690	4,226	
755111-50-7	RAYTHEON CO. Co:2 Lot:3		01/22/2007	LaBranche Financial Svcs	6,850.000	354,518		259,057	361,680	(102,623)			(102,623)		259,057		95,461	95,461	1,644	
845467-10-9	SOUTHWESTERN ENERGY CO Co:2 Lot:1		12/21/2007	Sanford Bernstein & Co	7,400.000	409,357		293,447	259,370	34,077			34,077		293,447		115,910	115,910		
845467-10-9	SOUTHWESTERN ENERGY CO Co:2 Lot:2		12/21/2007	Sanford Bernstein & Co	3,800.000	210,210		140,524	133,190	7,334			7,334		140,524		69,686	69,686		
886423-10-2	TIDEWATER INC Co:2 Lot:1		11/21/2007	VARIOUS	5,000.000	267,030		259,322	241,800	17,522			17,522		259,322		7,708	7,708	2,250	
6899999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				X X X	20,863,965	X X X	16,562,876	18,730,364	(2,167,477)			(2,167,477)		16,562,876		4,301,088	4,301,088	169,445	X X X
7299997	Subtotal - Common Stocks - Part 4				X X X	22,163,992	X X X	17,525,363	20,062,467	(2,537,091)			(2,537,091)		17,525,363		4,638,629	4,638,629	179,811	X X X
7299998	Summary Item from Part 5 for Common Stocks				X X X	3,061,185	X X X	2,231,658	X X X						2,231,658		829,529	829,529	7,973	X X X
7299999	Total - Common Stocks				X X X	25,225,177	X X X	19,757,021	20,062,467	(2,537,091)			(2,537,091)		19,757,021		5,468,158	5,468,158	187,784	X X X
7399999	Total - Preferred and Common Stocks				X X X	25,225,177	X X X	19,757,021	20,062,467	(2,537,091)			(2,537,091)		19,757,021		5,468,158	5,468,158	187,784	X X X
7499999	Totals					121,288,717	X X X	118,904,754	116,280,276	(2,537,091)	(589,110)		(3,126,201)	732,117	116,117,839		5,170,877	5,170,877	4,804,897	X X X

SCHEDULE D - PART 5

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

1	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 Identi- fication	Description	F o r e i g n	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid- eration	Book/ Adjusted Carrying Value At Disposal Date	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	
38141G-10-4	GOLDMAN SACHS Co:2 Lot:6		06/21/2007	BNY Securities	12/12/2007	Lehman Brothers	250,000	56,273	53,662	56,273							(2,610)	(2,610)	175		
712704-10-5	PEOPLES UNITED FINANCIAL Co:2 Lot:1		04/16/2007	Stock Merger	05/02/2007	VARIOUS	15,382,500	298,998	309,144	298,998							10,145	10,145	2,050		
6799999	Subtotal - Common Stock - Banks, Trust and Insurance Companies (Unaffiliated)						X X X	355,271	362,806	355,271								7,535	7,535	2,225	
00817Y-10-8	AETNA INC Co:2 Lot:2		01/22/2007	Jefferies	12/20/2007	Lehman Brothers	3,525,000	147,980	204,579	147,980							56,600	56,600	141		
053807-10-3	AVNET INC Co:2 Lot:2		05/02/2007	Morgan Stanley	08/08/2007	LaBranche Financia	1,550,000	63,426	57,944	63,426							(5,482)	(5,482)			
057224-10-7	BAKER HUGHES INC Co:2 Lot:5		03/09/2007	Bridge	12/21/2007	Sanford Bernstein	7,425,000	483,071	605,769	483,071							122,699	122,699	2,896		
404251-10-0	HNI Corporation Co:2 Lot:2		06/05/2007	Morgan Stanley	06/21/2007	BNY Securities	4,500,000	198,564	186,791	198,564							(11,773)	(11,773)			
458140-10-0	INTEL Co:2 Lot:10		05/02/2007	Morgan Stanley	10/10/2007	Goldman Sachs	3,725,000	81,866	96,109	81,866							14,243	14,243	838		
580037-10-9	MCDERMOTT INTERNATIONAL INC Co:2 Lot:		01/22/2007	Jefferies	12/20/2007	VARIOUS	16,450,000	476,298	1,018,949	476,298							542,651	542,651			
580037-10-9	MCDERMOTT INTERNATIONAL INC Co:2 Lot:		03/09/2007	Bridge	12/20/2007	Lehman Brothers	3,550,000	84,384	207,366	84,384							122,982	122,982			
674599-10-5	OCCIDENTAL PETE CP Co:2 Lot:2		01/22/2007	Jefferies	08/08/2007	LaBranche Financia	2,625,000	115,658	148,890	115,658							33,232	33,232	1,155		
681904-10-8	OMNICARE INC Co:2 Lot:2		01/22/2007	Jefferies	12/03/2007	Bank of America	4,475,000	172,915	113,261	172,915							(59,654)	(59,654)	403		
701094-10-4	PARKER HANNIFIN CORPORATION Co:2 Lot:		07/20/2007	BNY Securities	11/21/2007	BNY Securities	750,000	52,225	58,721	52,225							6,496	6,496	315		
6899999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						X X X	1,876,387	2,698,379	1,876,387								821,994	821,994	5,748	
7299998	Total - Common Stocks						X X X	2,231,658	3,061,185	2,231,658								829,529	829,529	7,973	
7399999	Subtotal-Stocks						X X X	2,231,658	3,061,185	2,231,658								829,529	829,529	7,973	

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identifi- cation	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 7, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
	ALABAMA				
00000-00-0	*Guarantee Title Company, LLC	Stewart Title Company			20.000
	ALASKA				
00000-00-0	I *McKinley Title and Trust, Inc.	Stewart Title Company			100.000
00000-00-0	I *Stewart Title of Anchorage	Stewart Title Company			100.000
	ARIZONA				
00000-00-0	I Stewart National Title, LLC	Stewart Title Company			100.000
00000-00-0	*Stewart Title & Trust of Phoenix Inc.	Stewart Title Company		2,737.000	54.650
	ARKANSAS				
00000-00-0	I Arkansas Title Insurance Company	National Land Title Insurance Company			100.000
00000-00-0	I *Stewart Title Company of Arkansas, Inc.	Stewart Title Company		7,665.000	100.000
	CALIFORNIA				
00000-00-0	I *Consolidated Title Services	Stewart Title Company		25,526.000	100.000
00000-00-0	I *Cuesta Title	Stewart Title Company			80.000
00000-00-0	I *Intercity Capital	Stewart Title Company			80.000
00000-00-0	I Landata Inc. of California	Stewart Title Company		1,000.000	100.000
00000-00-0	I *North Bay Title Company	Stewart Title Company		8,120.000	100.000
00000-00-0	I *Santa Cruz Title Company	Stewart Title Company		400.000	100.000
00000-00-0	I *Stewart Title of California Inc.	Stewart Title Company		278,428.000	100.000
	COLORADO				
00000-00-0	*Bankers Title Company, LLC	Stewart Title Company			19.500
00000-00-0	*Connect 4 Solutions, LLC	Stewart Title Company			7.000
00000-00-0	I *Stewart Title of Colorado	Stewart Title Company		196,340.000	100.000
00000-00-0	*Stewart Water Information, LLC	Stewart Title Company			55.000
00000-00-0	*Title Records, Inc	Stewart Title Company			40.000
	DELAWARE				
00000-00-0	I *Stewart Title of Delaware, LLC	Stewart Title Company			100.000
	FLORIDA				
00000-00-0	I *Aaction Title Agency Inc.	Stewart Title Company			100.000
00000-00-0	*Action Title Services LLC	Stewart Title Company			33.330
00000-00-0	I *Advance Title Holding Company, LLC	Stewart Title Company			97.500
00000-00-0	*Alday-Donalson Title Agencies of America	Stewart Title Company			15.000
00000-00-0	*Alday-Donalson Title Co. of Florida, Inc.	Stewart Title Company		15.000	15.000
00000-00-0	I *1405 Cape Coral, Inc.	Stewart Title Company		100.000	100.000
00000-00-0	Credit Union Title Members, Inc.	Stewart Title Company			33.330
00000-00-0	I *Executive Title Insurance Services, Inc.	Stewart Title Company			100.000
00000-00-0	I *Gulf Coast Title LLC	Stewart Title Company			100.000
00000-00-0	*La Compania Hispana de Stewart, Inc.	Stewart Title Company			51.000
00000-00-0	*Longboat Title Services, LC	Stewart Title Company			19.000
00000-00-0	I *Manatee Pinellas Title Company	Stewart Title Company			100.000
00000-00-0	I *Midwest Title Guarantee Co. of Florida,	Stewart Title Company			100.000
00000-00-0	*Southern Title Holding Company, LLC	Stewart Title Company			25.000
00000-00-0	*South Lake Title Services, Inc.	Stewart Title Company			73.000
00000-00-0	I *Stewart Approved Title Inc.	Stewart Title Company		80.000	80.000
00000-00-0	I Stewart Management Services	Stewart Title Company		1,000.000	100.000
00000-00-0	I *Stewart Title Guaranty of Jacksonville	Stewart Title Company		12,300.000	100.000
00000-00-0	I *Stewart Title of Clearwater Inc.	Stewart Title Company		450.000	90.000
00000-00-0	*Stewart Title of Four Corners Inc.	Stewart Title Company			51.000
00000-00-0	I *Stewart Title of Martin County Inc.	Stewart Title Company		1,000.000	100.000
00000-00-0	I *Stewart Title of NW Florida Inc.	Stewart Title Company		34,080.000	100.000
00000-00-0	I *Stewart Title of Pinellas, Inc.	Stewart Title Company		3,113.000	99.310
00000-00-0	I *Stewart Title of Polk County Inc.	Stewart Title Company		800.000	100.000
00000-00-0	I *Stewart Title of Tallahassee Inc.	Stewart Title Company		200.000	100.000
00000-00-0	I *Stewart Title of Tampa	Stewart Title Company		987.000	100.000
00000-00-0	I *Stewart Title Panhandle, LLC	Stewart Title Company			100.000
	IDAHO				
00000-00-0	*Blaine County Title, Inc.	Stewart Title Company		150.000	40.500
00000-00-0	I *Stewart Title of Couer d'Alene, Inc.	Stewart Title Company		1,000.000	100.000
00000-00-0	I *Stewart Title of Boise, Inc.	Stewart Title Company		1,000.000	100.000
	ILLINOIS				
00000-00-0	I *Effingham Title Company	Stewart Title Company		6.000	100.000
00000-00-0	*Sanchez and Rivera Title, LLC	Stewart Title Company			19.900
00000-00-0	I *Stewart Title Company of Illinois	Stewart Title Company		950.000	100.000
	INDIANA				
00000-00-0	I *Stewart Title of Elkhart County, Inc.	Stewart Title Company			95.000
00000-00-0	I *Stewart Title of NW Indiana LLC	Stewart Title Company			100.000
00000-00-0	I *Stewart Title Services of Indiana Inc.	Stewart Title Company		1,000.000	100.000
	KENTUCKY				
00000-00-0	*Kemp Title Agency, LLC	Stewart Title Company			60.000
00000-00-0	I *Stewart Title Agency Resources of KY, LL	Stewart Title Company			100.000
	LOUISIANA				
00000-00-0	I *Stewart Title of Louisiana, Inc.	Stewart Title Company		47,400.000	100.000
	MARYLAND				
00000-00-0	*Affiliated Professionals, LLC	Stewart Title Company			49.000
00000-00-0	I Cambridge Landata Incorporated	Stewart Title Company		10,200.000	100.000
00000-00-0	I *Stewart Title of Maryland Inc.	Stewart Title Company		900.000	90.000
	MICHIGAN				
00000-00-0	I *Stewart Title of Detroit Inc.	Stewart Title Company		10,000.000	100.000
00000-00-0	*TPB Title Agency, LLC	Stewart Title Company			51.000
	MINNESOTA				

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identifi- cation	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 7, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
00000-00-0	I *Stewart Title Company of Minnesota, Inc. MISSISSIPPI	Stewart Title Company		750.000	100.000
00000-00-0	I *Bay Title of Mississippi, LLC	Stewart Title Company			100.000
00000-00-0	I *Stewart Title of Mississippi MISSOURI	Stewart Title Company		90.000	100.000
00000-00-0	I *Stewart Title of the Midwest, Inc. MONTANA	Stewart Title Company		1,000.000	100.000
00000-00-0	I *Stewart Title of Montana, LLC NEVADA	Stewart Title Company			100.000
00000-00-0	I *ST Nevada Holdings, Inc. NEW HAMPSHIRE	Stewart Title Company		606,310.000	100.000
00000-00-0	I *Stewart Title of Northern New England NEW JERSEY	Stewart Title Company		7,942.000	100.000
00000-00-0	I *Jersey Stewart Title Agency, LLC	Stewart Title Company			100.000
00000-00-0	*Main Street Title & Settlement Svcs LLC	Stewart Title Company			19.000
00000-00-0	I *Parsippany Stewart Title Agency LLC	Stewart Title Company			100.000
00000-00-0	*Priority Search Services LLC	Stewart Title Company			32.900
00000-00-0	*Stewart Title of Bergen County Inc.	Stewart Title Company		500.000	25.000
00000-00-0	I *Stewart Princeton Abstract Co.	Stewart Title Company		510.000	83.100
00000-00-0	I *Stewart Title of Central Jersey	Stewart Title Company		800.000	100.000
00000-00-0	*The Title Company of Jersey	Stewart Title Company			14.000
00000-00-0	*U.S. Title Agency NEW YORK	Stewart Title Company			20.000
00000-00-0	I Monroe Title Insurance Corporation NEW MEXICO	Stewart Title Insurance Company			100.000
00000-00-0	I *Central Title, LLC	Stewart Title Company			100.000
00000-00-0	I *Santa Fe Abstract Limited	Stewart Title Company		1,000.000	100.000
00000-00-0	*Stewart Title of Albuquerque, LLC	Stewart Title Company		1,000.000	51.000
00000-00-0	I *Stewart Title of Valencia, Inc. NORTH CAROLINA	Stewart Title Company			100.000
00000-00-0	*Stewart Title of North Carolina Inc.	Stewart Title Company		70.000	55.000
00000-00-0	I *Stewart Title of the Piedmont, Inc.	Stewart Title Company		18.000	100.000
00000-00-0	*Union Commerce Title Company, LLC NORTH DAKOTA	Stewart Title Company			51.000
00000-00-0	I *Red River Title Services Inc OHIO	Stewart Title Company		2,500.000	100.000
00000-00-0	I *Real Estate Title Services, LLC	Stewart Title Company			90.000
00000-00-0	I *Stewart Title Advanced Land Title Ltd	Stewart Title Company			100.000
00000-00-0	I *Stewart Title Agency of Columbus Ltd	Stewart Title Company			100.000
00000-00-0	I *Stewart Title Agency of Ohio Inc.	Stewart Title Company		25.000	100.000
00000-00-0	*Vintage Title LLC	Stewart Title Company			38.000
00000-00-0	# *The New Guardian Title Agency, LLC OKLAHOMA	Stewart Title Company			19.000
00000-00-0	I *Oklahoma Land Title Services, LLC	Stewart Title Company			100.000
00000-00-0	I *Stewart Abstract & Title Co. of Carter C	Stewart Title Company			100.000
00000-00-0	I *Stewart Abstract & Title of Oklahoma OREGON	Stewart Title Company		510.000	100.000
00000-00-0	I *Abstract and Title Company	Stewart Title Company			100.000
00000-00-0	I *Stewart Title of Oregon Inc.	Stewart Title Company		100.000	100.000
00000-00-0	PENNSYLVANIA I *Americlose LLC	Stewart Title Company			100.000
00000-00-0	RHODE ISLAND I *Stewart Title Rhode Island Inc.	Stewart Title Company		1,000.000	100.000
00000-00-0	SOUTH DAKOTA *Yankton Title Company, Inc.	Stewart Title Company		111,000.000	51.000
00000-00-0	*Stewart Title of the Black Hills, Inc.	Stewart Title Company		300,000.000	30.000
00000-00-0	TENNESSEE I *National Land Title Services, Inc.	Stewart Title Company			100.000
00000-00-0	I *Stewart Title of Tennessee, Inc. TEXAS	Stewart Title Company		1,000.000	100.000
00000-00-0	*Advantage Title of Fort Bend, LC	Stewart Title Company			51.000
00000-00-0	*Centennial Title, LLC	Stewart Title Company			49.900
00000-00-0	I *Central Texas Title Corporation	Stewart Title Company			100.000
00000-00-0	I Chadco	Stewart Title Company			100.000
00000-00-0	*Crown Title Company of Houston, LLC	Stewart Title Company			51.000
00000-00-0	*Dominion Title LLC	Stewart Title Company			51.000
00000-00-0	I Fulghum Inc.	Stewart Title Company		1,000.000	100.000
00000-00-0	I GESS Real Estate Investments, LP	Stewart Title Company			100.000
00000-00-0	I GESS Management, LLC	Stewart Title Company			100.000
00000-00-0	I *Gracy Title Company LC	Stewart Title Company			100.000
00000-00-0	*IH Title Company, LLC	Stewart Title Company			51.000
00000-00-0	*Inwood Heritage Oaks Ltd	Stewart Title Company			19.700
00000-00-0	I *Medina County Abstract Company, Inc.	Stewart Title Company			100.000
00000-00-0	*Millenium Title of Houston LC	Stewart Title Company			51.000
00000-00-0	*MTH Title Company LC	Stewart Title Company			51.000
00000-00-0	*Nacogdoches Abstract & Title	Stewart Title Company		403.000	25.370
00000-00-0	*Pendant Title Company, LLC	Stewart Title Company			51.000
00000-00-0	*Powers Title, LLC, Houston	Stewart Title Company			51.000
00000-00-0	*Premier Title L.C., Houston	Stewart Title Company			51.000
00000-00-0	I *Primero Inc.	Stewart Title Company			100.000

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identifi- cation	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 7, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
00000-00-0	*Priority Title - Houston	Stewart Title Company			51.000
00000-00-0	Professional Real Estate Tax Service LLC	Stewart Title Company			100.000
00000-00-0	Property Information Corporation	Stewart Title Company		10,000.000	100.000
00000-00-0	RealEC Inc.	Stewart Title Company			17.000
00000-00-0	Realty Bid	Stewart Title Company			52.000
00000-00-0	SLJ Holdings, LLC	Stewart Title Company			100.000
00000-00-0	*STC - STT, LLC	Stewart Title Company			100.000
00000-00-0	*Stewart Border Title LLC	Stewart Title Company			100.000
00000-00-0	Stewart Financial Services	Stewart Title Company			100.000
00000-00-0	Stewart Solutions, LLC	Stewart Title Company			100.000
00000-00-0	Stewart REI Group, Inc.	Stewart Title Company			100.000
00000-00-0	*Stewart Title Austin Inc.	Stewart Title Company		221,680.000	100.000
00000-00-0	*Prosperity Title Company	Stewart Title Company			100.000
00000-00-0	*Stewart Title Company of Rockport Inc.	Stewart Title Company		100,000.000	100.000
00000-00-0	*Stewart Title of Cameron County, Inc.	Stewart Title Company		927.000	92.800
00000-00-0	*Stewart Title of the Coastal Bend, Inc.	Stewart Title Company		990.000	80.000
00000-00-0	*Stewart Title of Corpus Christi Inc.	Stewart Title Company		1.000	100.000
00000-00-0	*Stewart Title of Eagle Pass Inc	Stewart Title Company		1,000.000	100.000
00000-00-0	*Stewart Title of Lubbock Inc.	Stewart Title Company		800.000	80.000
00000-00-0	*Stewart Title of Midland LLC	Stewart Title Company			100.000
00000-00-0	*Stewart Title of Montgomery County	Stewart Title Company		10.000	50.000
00000-00-0	*Stewart Title of North Texas, Inc.	Stewart Title Company		22,000.000	100.000
00000-00-0	*DH Title Company LLC	Stewart Title Company			51.000
00000-00-0	*Dominion Title LLC	Stewart Title Company			51.000
00000-00-0	*HMH Title LLC	Stewart Title Company			51.000
00000-00-0	*Millennium Title of North Texas LLC	Stewart Title Company			51.000
00000-00-0	*NETC Title Company LLC	Stewart Title Company			51.000
00000-00-0	*Premier Title Company of Dallas LC	Stewart Title Company			51.000
00000-00-0	*Priority Title Company of Dallas LC	Stewart Title Company			51.000
00000-00-0	*Professional Real Estate Tax Servic	Stewart Title Company			100.000
00000-00-0	*S & S Title LLC	Stewart Title Company			51.000
00000-00-0	*Strategic Title Company LLC	Stewart Title Company			51.000
00000-00-0	*Stewart Title of Texarkana	Stewart Title Company		49,000.000	98.000
00000-00-0	*Stewart Title of Wichita Falls	Stewart Title Company			65.875
00000-00-0	Stewart Transaction Solutions, Inc.	Stewart Title Company		1,000.000	100.000
00000-00-0	Stewart - UAM, Inc.	Stewart Title Company		100,000.000	100.000
00000-00-0	Tax Search, LLC	Stewart Title Company			50.000
00000-00-0	*TETRS, LLC	Stewart Title Company			50.000
00000-00-0	UTAH				
00000-00-0	*Cornerstone Title Services Inc.	Stewart Title Company			44.330
00000-00-0	VIRGINIA				
00000-00-0	*Kanawha Land Title Services, LLC	Stewart Title Company			60.000
00000-00-0	# *Richmond Settlement Solutions, LLC	Stewart Title Company			54.000
00000-00-0	*Stewart Title & Escrow Inc.	Stewart Title Company		3,500.000	70.000
00000-00-0	*CL Title LC	Stewart Title Company			40.000
00000-00-0	*Stewart Title & Settlement Services, Inc.	Stewart Title Company		510.000	100.000
00000-00-0	WASHINGTON				
00000-00-0	*I & S Holdings, LLC	Stewart Title Company			51.000
00000-00-0	*Security Title Guaranty, Inc.	Stewart Title Company			78.330
00000-00-0	*Stewart Title of Bellingham, Inc.	Stewart Title Company		950.000	95.000
00000-00-0	*Stewart Title of Kitsap County	Stewart Title Company			35.000
00000-00-0	*Stewart Title of Kittitas County LLC	Stewart Title Company			44.120
00000-00-0	*Stewart Title of Snohomish County, Inc.	Stewart Title Company			80.900
00000-00-0	*Stewart Title of Seattle, LLC	Stewart Title Company			98.000
00000-00-0	*Stewart Title of Western Washington, Inc.	Stewart Title Company			100.000
00000-00-0	*Stewart Title of Spokane, LLC	Stewart Title Company			51.000
00000-00-0	*Stewart Title of the Tri Cities LLC	Stewart Title Company			100.000
00000-00-0	Stewart Transaction Solutions Northwest	Stewart Title Company		10,000.000	100.000
00000-00-0	*Whitman County Title, Inc.	Stewart Title Company		260,000.000	100.000
00000-00-0	WISCONSIN				
00000-00-0	*Liberty Title, LLC	Stewart Title Company			40.000
00000-00-0	*Southeastern Title of Wisconsin, LLC	Stewart Title Company			100.000
00000-00-0	*Stewart Title of Wisconsin, Inc.	Stewart Title Company		1,000.000	100.000
00000-00-0	*Competition Title LLC	Stewart Title Company			51.000
00000-00-0	WYOMING				
00000-00-0	*Stewart Title Co. of Gillette Inc.	Stewart Title Company		1,000.000	33.330
00000-00-0	PUERTO RICO				
00000-00-0	*San Juan Abstract Company, Inc.	Stewart Title Company			51.000
00000-00-0	INTERNATIONAL				
00000-00-0	Stewart Information International Inc.	Stewart Title Company		10,000.000	100.000
	Denotes inclusion in consolidated				
	Federal Income Tax				
	* Asterisk denotes title insurance				
	issuing agents for Company				
	# Denotes action during past year				
	pursuant to Stewart Title Guaranty				
	Company Agency Agreements				
	Program with Non-Texas Affiliates				
	HCS 21076				

SCHEDULE DA - PART 1

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

[illegible]

NONE	Schedule DB - Part A - Section 1 and 2
NONE	Schedule DB - Part A - Section 3 and Part B - Section 1
NONE	Schedule DB - Part B - Section 2 and 3
NONE	Schedule DB - Part C - Section 1 and 2
NONE	Schedule DB - Part C - Section 3 and Part D - Section 1
NONE	Schedule DB - Part D - Section 2 and 3
NONE	Schedule DB - Part E - Section 1

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
OPEN DEPOSITORIES						
Wells Fargo		3.064	73,109	3,742	15,278,927	
J.P. Morgan Chase		4.093	469,153	36,073	7,881,255	
Bank of Montreal		3.750	267,761		4,989,656	
Bank of Montreal - Credit Card acct					3,803,832	
Republic Bank		4.250	87,867		2,035,960	
Bank of Montreal - Claims acct					1,443,013	
Compass Bank-Prime Investment Account		4.150	53,932		1,154,922	
J.P. Morgan Chase			19,701		861,491	
Amegy Bank					652,837	
Bank of America					297,187	
U.S. Bank		3.500	3,093		228,094	
Heritage Bank		4.010	8,043		216,051	
Wachovia Bank		3.240	4,358		167,973	
Bank of America					102,304	
Florida Treasury Deposit		5.543	5,112		100,000	
SunTrust Bank		3.320	4,386		100,000	
Citizens Savings (CDARS)		5.000	41,584	12,466	1,000,000	
Citizens Savings (CDARS)		5.250	17,751	1,561	350,000	
Home State Bank and Trust Co.		3.620	8,926	2,108	250,000	
Johnson Bank		4.970		8,510	250,000	
Wachovia Bank		4.320	12,469	1,687	250,000	
Fidelity Bank		4.180	4,389	458	200,000	
Fifth Third Bank		4.710	10,099	2,245	200,000	
SunTrust Bank		2.710	8,072		200,000	
Wachovia Bank		4.010	8,099	3,735	200,000	
Bank of Bozeman		4.850	5,774	848	110,000	
US Bank of Oregon		3.630	2,511	2,047	110,000	
Bank of Hawaii		2.500	2,466	164	100,000	
Bank of North Georgia		3.930	7,001		100,000	
Big Sky Western Bank		3.650	3,925	190	100,000	
Bitterroot Valley Bank		4.680	2,515	910	100,000	
Citizens Trust Bank		2.850	1,571	164	100,000	
Compass Bank		4.400	3,891	458	100,000	
Farmers State Bank		3.500	3,967	767	100,000	
Fifth Third Bank		4.880	4,907	896	100,000	
First Bank of Virgin Islands		2.300	1,720	580	100,000	
First Commonwealth Bank		4.300	5,211	224	100,000	
First Federal Lakewood		4.800	7,479	1,368	100,000	
First National Bk Anchorage		3.750	4,250	637	100,000	
First National Bk Montana		3.000		2,268	100,000	
Glacier Bank		4.500	1,171	4,130	100,000	
Hamilton State Bank		4.650	4,915	102	100,000	
Harris Bank		3.580	3,652	794	100,000	
Hometown National Bank		5.020	1,259	3,768	100,000	
Huntington Bank		4.320	4,717	414	100,000	
Huntington Bank		5.220	7,742	329	100,000	
Key Bank of Alaska		4.880	3,310	1,257	100,000	
Legacy Bank		5.000	2,500	1,836	100,000	
Millennium Bank		5.170	2,598	368	100,000	
Monarch Bank		3.100	3,364	773	100,000	
Mountain West Bk		4.100	2,933	1,775	100,000	
Mountain West Bk		3.200	3,028	307	100,000	
One Georgia Bank		5.490	2,993	1,384	100,000	
Pinnacle National Bank		3.250	3,813	223	100,000	
RBC Centura		5.200	3,976	427	100,000	
RBC Centura		2.760	3,861	1,354	100,000	
Security State Bank		5.020	8,910	1,252	100,000	
Stockman Bank		3.750	4,550	349	100,000	
Three Rivers Bank of Montana		4.270	5,000	140	100,000	
Valley Bank of Kalispell		4.000	4,000	712	100,000	
West One Bank		4.110	4,204	732	100,000	
Zions Bank		4.250	4,159	23	100,000	
Zions Bank		4.300	3,848	1,508	100,000	
Mountain West Bk		4.400	2,918	911	90,000	
Farmers State Bank		4.110	2,104	214	50,000	
First National Bk Anchorage		4.000	1,944	312	50,000	
Mountain West Bk		3.350	1,514	633	50,000	
Rocky Mountain Bank		4.600	2,014	428	50,000	
Rocky Mountain Bank		4.940	1,995	1,117	50,000	
SunTrust Bank		2.470	1,427	68	50,000	
The Private Bank		4.879	2,652	361	50,000	
The Private Bank		5.117	2,713	1,094	50,000	
The Private Bank		5.350	2,941	1,092	50,000	
Wachovia Bank		2.600	991	813	50,000	
Wachovia Bank		2.760	991	813	50,000	

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

[illegible]

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	C	Required Deposit for Qualification		50,000	50,000
2. Alaska	AK	O	Required Deposit for Qualification		774,382	803,381
3. Arizona	AZ					
4. Arkansas	AR	C	Required Deposit for Qualification		75,000	75,000
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL	ST	Required Deposit for Qualification		100,000	100,000
11. Georgia	GA	ST	Required Deposit for Qualification		40,000	40,000
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL	B	Required Deposit for Qualification	1,070,369	1,122,172	
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA	C	Required Deposit for Qualification		20,000	20,000
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA	B	Required Deposit for Qualification		117,816	124,416
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH	C	Required Deposit for Qualification		50,910	50,910
31. New Jersey	NJ					
32. New Mexico	NM	B	Required Deposit for Qualification		127,390	127,130
33. New York	NY					
34. North Carolina	NC	O	Required Deposit for Qualification		7,015,946	7,573,375
35. North Dakota	ND					
36. Ohio	OH	B	Required Deposit for Qualification		259,502	273,853
37. Oklahoma	OK					
38. Oregon	OR	C	Required Deposit for Qualification		110,000	110,000
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC	C	Required Deposit for Qualification		125,000	125,000
42. South Dakota	SD	C	Required Deposit for Qualification		100,000	100,000
43. Tennessee	TN					
44. Texas	TX	B	Required Deposit for Qualification	3,513,135	3,643,157	110,006
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA	ST	Required Deposit for Qualification		100,000	100,000
48. Washington	WA	C	Required Deposit for Qualification		200,000	200,000
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR	B	Required Deposit for Qualification		802,488	805,696
55. US Virgin Islands	VI	C	Required Deposit for Qualification		100,000	100,000
56. Northern Mariana Islands	MP					
57. Canada	CN	O	Required Deposit for Qualification		100,226,480	101,285,298
58. Aggregate Alien and Other	OT	X X X	X X X			
59. Total	X X X	X X X	4,583,504	4,765,329	110,504,920	112,174,300

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

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