



16705200220100100

ANNUAL STATEMENT

For the Year Ended December 31, 2002
OF THE CONDITION AND AFFAIRS OF THE

Dealers Assurance Company

NAIC Group Code 0000 0000 NAIC Company Code 16705 Employer's ID Number 34-6513705
(Current Period) (Prior Period)

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

Country of Domicile United States

Incorporated: August 2, 1935 Commenced Business: August 2, 1935

Statutory Home Office: 3518 Riverside Drive Upper Arlington, OH 43221

Main Administrative Office: 3518 Riverside Drive Upper Arlington, OH 43221 800-282-8913

Mail Address: 3518 Riverside Drive Upper Arlington, OH 43221

Primary Location of Books and Records: 3518 Riverside Drive Upper Arlington, OH 43221 800-282-8913

Internet Website Address: www.dealersassurance.com

Statement Contact: Kelly Hixon 800-282-8913 206
khixon@earthlink.net 614-459-2665
(E-Mail Address) (Fax Number)

Policyowner Relations Contact: 3518 Riverside Drive Upper Arlington, OH 43221 800-282-8913 209

OFFICERS

President Robert Lee Ratchford, Jr.

Secretary George Watt Hairston

Treasurer Sharon Mae Spohn

Actuary

Vice-Presidents

[Blank lines for Vice-Presidents]

DIRECTORS OR TRUSTEES

Jeffrey Owen Hardy Richard Hall Moore Sharon Mae Spohn George Watt Hairston
Robert Lee Ratchford, Jr.

State of Ohio
County of Franklin ss

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

(Signature) Robert Lee Ratchford, Jr. (Signature) George Watt Hairston (Signature) Sharon Mae Spohn
(Printed Name) President (Printed Name) Secretary (Printed Name) Treasurer

Subscribed and sworn to before me this 19th day of February, 2003

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

NONE **Schedule A - Part 1**

NONE **Schedule A - Part 2**

NONE **Schedule A - Part 3**

NONE **Schedule B - Part 1**

NONE **Schedule B - Part 2**

NONE **Schedule BA - Part 1**

NONE **Schedule BA - Part 2**

SCHEDULE D - PART 1

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

| 1 CUSIP Identi- fication | 2 Description | 3 * | Interest | | 6 Maturity Date | 7 Option Date | 8 Option Call Price | 9 Book/ Adjusted Carrying Value | 10 Par Value | 11 Rate Used to Obtain Fair Value | 12 Fair Value | 13 Actual Cost | Interest | | 16 Increase (Decrease) by Adjustment | 17 Increase (Decrease) by Foreign Exchange Adjustment | 18 Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest | 19 NAIC Design- nation | 20 Date Acquired | 21 Effective Rate of Interest |
|-----------------------------------|---|--------|-----------------|------------------|-----------------------|---------------------|------------------------------|---|-----------------|---|---------------------|----------------------|---|---|--|---|--|---------------------------------|------------------------|--|
| | | | 4 Rate of | 5 How Paid | | | | | | | | | 14 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default | 15 Gross Amount Received During Year | | | | | | |
| 912827-J7-8 | U.S. Treasury Nt 6.25 | | 6.250 | FA | 02/15/2003 | | | 650,143 | 650,000 | 100.59 | 653,861 | 657,826 | 15,347 | 40,625 | (1,119) | | | 1 | 12/18/1997 | 6.161 |
| 912827-L8-3 | U.S. Treasury Nt 5.75 | | 5.750 | FA | 08/15/2003 | | | 924,937 | 925,000 | 102.78 | 950,724 | 924,357 | 20,093 | 53,188 | 96 | | | 1 | 10/31/1995 | 5.844 |
| 912827-N8-1 | U.S. Treasury Nt 5.875 | | 5.875 | FA | 02/15/2004 | | | 399,951 | 400,000 | 105.16 | 420,624 | 399,671 | 8,878 | 23,500 | 41 | | | 1 | 10/31/1995 | 5.973 |
| 912827-V8-2 | U.S. Treasury Nt 5.875 | | 5.875 | MN | 11/15/2005 | | | 449,942 | 450,000 | 110.91 | 499,077 | 449,859 | 3,378 | 26,438 | 18 | | | 1 | 11/19/1997 | 5.966 |
| 0199999 | Subtotal-U.S. Governments-Issuer Obligations | | | | | | | 2,424,973 | 2,425,000 | X X X | 2,524,286 | 2,431,713 | 47,696 | 143,751 | (964) | | | X X X | X X X | X X X |
| 0399999 | Subtotal-U.S. Governments | | | | | | | 2,424,973 | 2,425,000 | X X X | 2,524,286 | 2,431,713 | 47,696 | 143,751 | (964) | | | X X X | X X X | X X X |
| 232237-4R-5 | Cuyahoga Cnty Ohio | | 5.000 | AO | 10/01/2008 | | | 252,482 | 250,000 | 112.04 | 280,098 | 254,243 | 3,125 | 12,500 | (367) | | | 1PE | 09/10/1997 | 4.858 |
| 761852-BL-5 | Reynoldsburg OH City Sch Dist | | 4.800 | JD | 12/01/2006 | | | 251,320 | 250,000 | 110.55 | 276,370 | 252,773 | 1,000 | 12,000 | (301) | | | 1PE | 09/05/1997 | 4.705 |
| 869835-CM-8 | Swanton Oh Loc Sch Dist | | 4.100 | JD | 12/01/2008 | | | 249,735 | 250,000 | 107.26 | 268,153 | 249,675 | 854 | 10,250 | 39 | | | 1PE | 06/08/2001 | 4.163 |
| 935460-GG-4 | Warren OH G/O Rfdg Ambac Ltd Tax | | 5.500 | MN | 11/15/2013 | | | 100,000 | 100,000 | 105.53 | 105,534 | 100,000 | 703 | 5,500 | | | | 1PE | 07/30/1993 | 5.576 |
| 1836996 | Political Sub. of States, Terr. and Poss.-Issuer Obligations - OH | | | | | | | 853,537 | 850,000 | X X X | 930,155 | 856,691 | 5,682 | 40,250 | (629) | | | X X X | X X X | X X X |
| 1899999 | Subtotal-Political Sub. of States, Terr. and Poss.-Issuer Obligations | | | | | | | 853,537 | 850,000 | X X X | 930,155 | 856,691 | 5,682 | 40,250 | (629) | | | X X X | X X X | X X X |
| 2499999 | Subtotal-Political Sub. of States, Terr. and Poss. | | | | | | | 853,537 | 850,000 | X X X | 930,155 | 856,691 | 5,682 | 40,250 | (629) | | | X X X | X X X | X X X |
| 186432-SC-5 | Cleveland Oh Wtrwks Rev | | 5.400 | JJ | 01/01/2006 | | | 253,096 | 250,000 | 110.41 | 276,015 | 257,785 | 6,750 | 13,500 | (938) | | | 1PE | 05/27/1997 | 5.012 |
| 199547-BP-4 | Columbus Oh St Cmnty College | | 5.100 | JD | 12/01/2004 | | | 250,000 | 250,000 | 107.03 | 267,583 | 250,000 | 1,063 | 12,750 | | | | 1PE | 04/30/1997 | 5.165 |
| 232265-P8-5 | Cuyahoga Cnty OH Hosp | | 4.750 | FA | 02/15/2004 | | | 249,053 | 250,000 | 103.97 | 259,933 | 244,978 | 4,486 | 11,875 | 800 | | | 1PE | 04/09/1997 | 5.166 |
| 67755A-UM-3 | Ohio St Bldg Auth 5% | | 5.000 | AO | 10/01/2004 | | | 250,000 | 250,000 | 106.33 | 265,835 | 250,000 | 3,125 | 12,500 | | | | 1PE | 04/17/1997 | 5.063 |
| 67756A-EE-8 | OH St Higher Edl Fac Commn Rev | | 4.800 | JD | 12/01/2006 | | | 502,640 | 500,000 | 110.51 | 552,540 | 505,545 | 2,000 | 24,000 | (603) | | | 1PE | 09/04/1997 | 4.705 |
| 677597-K3-9 | OH St Pub Facs Commn 4.1 | | 4.100 | JD | 06/01/2007 | | | 251,503 | 250,000 | 107.47 | 268,683 | 252,668 | 854 | 10,250 | (306) | | | 1PE | 12/14/1998 | 3.989 |
| 677597-YF-7 | OH St Pub Facs 5% | | 5.000 | MN | 05/01/2006 | | | 250,225 | 250,000 | 110.00 | 274,998 | 250,530 | 2,083 | 12,500 | (61) | | | 1PE | 05/16/1997 | 5.032 |
| 67759H-BB-9 | OH St Spl Oblig | | 5.000 | JD | 12/01/2004 | | | 249,321 | 250,000 | 106.90 | 267,245 | 247,673 | 1,042 | 12,500 | 329 | | | 1PE | 05/15/1997 | 5.217 |
| 2536996 | Special Revenue-Issuer Obligations - OH | | | | | | | 2,255,838 | 2,250,000 | X X X | 2,432,832 | 2,259,179 | 21,403 | 109,875 | (779) | | | X X X | X X X | X X X |
| 396080-CQ-4 | Greenville Hosp Sys | | 5.500 | MN | 05/01/2011 | | | 54,624 | 55,000 | 102.44 | 56,345 | 54,450 | 504 | 3,025 | 35 | | | 1PE | 04/15/1997 | 5.682 |
| 846851-BD-4 | Spartanburg Co SC | | 5.500 | AO | 04/15/2010 | | | 45,000 | 45,000 | 109.47 | 49,260 | 45,000 | 523 | 2,475 | | | | 1PE | 04/15/1997 | 5.576 |
| 2541996 | Special Revenue-Issuer Obligations - SC | | | | | | | 99,624 | 100,000 | X X X | 105,605 | 99,450 | 1,027 | 5,500 | 35 | | | X X X | X X X | X X X |
| 3133MQ-UV-4 | Federal Home Loan Bk | | 3.750 | FA | 08/15/2007 | | | 100,421 | 100,000 | 102.91 | 102,906 | 100,449 | 1,417 | | (29) | | | 1PE | 08/27/2002 | 3.684 |
| 2556996 | Special Revenue-Issuer Obligations - CN | | | | | | | 100,421 | 100,000 | X X X | 102,906 | 100,449 | 1,417 | | (29) | | | X X X | X X X | X X X |
| 2599999 | Subtotal-Special Revenue-Issuer Obligations | | | | | | | 2,455,883 | 2,450,000 | X X X | 2,641,343 | 2,459,078 | 23,847 | 115,375 | (773) | | | X X X | X X X | X X X |

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SCHEDULE D - PART 1

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

| 1 CUSIP Identi- fication | 2 Description | 3 * | Interest | | 6 Maturity Date | 7 Option Date | 8 Option Call Price | 9 Book/ Adjusted Carrying Value | 10 Par Value | 11 Rate Used to Obtain Fair Value | 12 Fair Value | 13 Actual Cost | Interest | | 16 Increase (Decrease) by Adjustment | 17 Increase (Decrease) by Foreign Exchange Adjustment | 18 Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest | 19 NAIC Design- nation | 20 Date Acquired | 21 Effective Rate of Interest |
|-----------------------------------|--|--------|-----------------|------------------|-----------------------|---------------------|------------------------------|---|-----------------|---|---------------------|----------------------|---|---|--|---|--|---------------------------------|------------------------|--|
| | | | 4 Rate of | 5 How Paid | | | | | | | | | 14 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default | 15 Gross Amount Received During Year | | | | | | |
| 3199999 | Subtotal-Special Revenue | | | | | | | 2,455,883 | 2,450,000 | X X X | 2,641,343 | 2,459,078 | 23,847 | 115,375 | (773) | | | X X X | X X X | X X X |
| 079867-AE-7 | BellSouth Tele. Inc Nt | | 6.250 | MN | 05/15/2003 | | | 99,576 | 100,000 | 101.03 | 101,031 | 92,458 | 799 | 6,250 | 1,079 | | | 1PE | 06/01/1994 | 7.557 |
| 3299999 | Subtotal-Public Utilities-Issuer Obligations | | | | | | | 99,576 | 100,000 | X X X | 101,031 | 92,458 | 799 | 6,250 | 1,079 | | | X X X | X X X | X X X |
| 3899999 | Subtotal-Public Utilities (Unaffiliated) | | | | | | | 99,576 | 100,000 | X X X | 101,031 | 92,458 | 799 | 6,250 | 1,079 | | | X X X | X X X | X X X |
| 020002-AL-5 | Allstate Corp Nt | | 7.875 | MN | 05/01/2005 | | | 250,403 | 250,000 | 111.79 | 279,465 | 250,770 | 3,281 | 19,688 | (152) | | | 1 | 06/05/2000 | 7.950 |
| 025816-AN-9 | American Express Co Nt | | 5.500 | MS | 09/12/2006 | | | 251,055 | 250,000 | 108.02 | 270,058 | 251,320 | 4,163 | 13,865 | (252) | | | 1 | 12/11/2001 | 5.445 |
| 02635K-CL-6 | American General Finance | | 5.875 | JD | 12/15/2005 | | | 201,069 | 200,000 | 106.99 | 213,972 | 202,272 | 522 | 11,750 | (324) | | | 1PE | 12/15/1998 | 5.757 |
| 046003-JS-9 | Associates Corp Na Global | | 5.750 | MN | 11/01/2003 | | | 250,782 | 250,000 | 103.50 | 258,760 | 254,118 | 2,396 | 14,375 | (894) | | | 1PE | 12/10/1998 | 5.434 |
| 060505-AJ-3 | Bank Of America Corp Nt | | 4.750 | AO | 10/15/2006 | | | 249,470 | 250,000 | 105.83 | 264,568 | 249,325 | 2,507 | 12,073 | 125 | | | 1PE | 11/02/2001 | 4.870 |
| 06423A-AF-0 | Bank One Corp Senior Nt | | 7.625 | FA | 08/01/2005 | | | 252,983 | 250,000 | 112.67 | 281,683 | 254,998 | 7,943 | 19,063 | (1,020) | | | 1PE | 12/07/2000 | 7.238 |
| 126117-AC-4 | CNA Finl Corp Nt 6.25 | | 6.250 | MN | 11/15/2003 | | | 199,885 | 200,000 | 99.64 | 199,282 | 199,000 | 1,597 | 12,500 | 125 | | | 2 | 12/23/1993 | 6.419 |
| 172967-BD-2 | Citigroup Inc Nt | | 5.700 | FA | 02/06/2004 | | | 250,833 | 250,000 | 104.02 | 260,040 | 251,978 | 5,740 | 14,250 | (720) | | | 1PE | 05/18/2001 | 5.456 |
| 218693-AH-2 | Corestates Cap Corp 5.875 | | 5.875 | AO | 10/15/2003 | | | 49,872 | 50,000 | 101.00 | 50,500 | 48,781 | 620 | 2,938 | 153 | | | 1PE | 12/22/1993 | 6.307 |
| 233835-AB-3 | DaimlerChrysler Nt | | 6.900 | MS | 09/01/2004 | | | 198,754 | 200,000 | 105.72 | 211,432 | 197,030 | 4,600 | 13,800 | 680 | | | 2 | 04/17/2000 | 7.437 |
| 24422E-NF-2 | John Deere Capital Corp Nt | | 5.520 | AO | 04/30/2004 | | | 253,974 | 250,000 | 104.30 | 260,742 | 256,998 | 2,300 | 13,800 | (2,847) | | | 1PE | 12/07/2001 | 4.325 |
| 263534-BH-1 | EI Dupont De Nemours Global Nt | | 6.750 | AO | 10/15/2004 | | | 250,241 | 250,000 | 108.51 | 271,280 | 250,495 | 3,563 | 16,875 | (123) | | | 1PE | 11/02/2000 | 6.804 |
| 26439R-AB-2 | Duke Capital Corp Senior Nt | | 6.250 | JJ | 07/15/2005 | | | 251,036 | 250,000 | 100.10 | 250,243 | 251,713 | 7,205 | 15,625 | (368) | | | 2 | 02/06/2001 | 6.164 |
| 302570-AH-9 | Fpl Group Capital Inc Deb | | 6.875 | JD | 06/01/2004 | | | 250,578 | 250,000 | 105.87 | 264,673 | 251,323 | 1,432 | 17,188 | (377) | | | 1PE | 12/08/2000 | 6.814 |
| 337358-DD-4 | First Union Corp Nt | | 6.950 | MN | 11/01/2004 | | | 250,463 | 250,000 | 108.56 | 271,395 | 251,130 | 2,896 | 17,375 | (230) | | | 1 | 11/16/1999 | 6.958 |
| 36962G-XY-5 | General Electric Cap Corp Med Term | | 5.375 | MS | 03/15/2007 | | | 252,567 | 250,000 | 107.41 | 268,532 | 252,925 | 3,957 | 6,532 | (358) | | | 1PE | 05/02/2002 | 5.166 |
| 370424-CF-8 | General Motors Accep Corp Deb Reg | | 6.000 | AO | 04/01/2011 | | | 88,697 | 100,000 | 95.00 | 95,000 | 82,004 | 1,500 | 6,000 | 942 | | | 2 | 03/29/1993 | 8.045 |
| 370442-AY-1 | General Motors Global Bd | | 6.375 | MN | 05/01/2008 | | | 248,371 | 250,000 | 99.73 | 249,322 | 247,933 | 2,656 | 15,938 | 249 | | | 2 | 03/08/2001 | 6.628 |
| 38141G-AK-0 | Goldman Sachs Group Inc Euro Nt | | 7.500 | JJ | 01/28/2005 | | | 250,333 | 250,000 | 109.00 | 272,500 | 250,697 | 7,969 | 18,750 | (144) | | | 1PE | 04/17/2000 | 7.568 |
| 438516-AL-0 | Honeywell International Inc Nt | | 6.875 | AO | 10/03/2005 | | | 250,197 | 250,000 | 110.75 | 276,882 | 250,330 | 4,201 | 17,187 | (63) | | | 1PE | 10/12/2000 | 6.960 |
| 441812-GB-4 | Household Fin Corp Sen Nt | | 5.875 | MS | 09/25/2004 | | | 255,341 | 250,000 | 103.56 | 258,907 | 258,422 | 3,917 | 14,687 | (2,901) | | | 1PE | 12/07/2001 | 4.632 |
| 441812-GH-1 | Household Finance Corp Global Nt | | 7.200 | JJ | 07/15/2006 | | | 249,358 | 250,000 | 108.19 | 270,485 | 249,032 | 8,300 | 18,000 | 154 | | | 1 | 10/12/2000 | 7.416 |
| 450679-AU-9 | ITT Corp | | 8.875 | JD | 06/15/2003 | | | 100,019 | 100,000 | 102.26 | 102,263 | 100,277 | 394 | 8,875 | (39) | | | 2PE | 10/27/1993 | 9.027 |
| 459200-AW-1 | IBM Corp | | 4.875 | AO | 10/01/2006 | | | 252,228 | 250,000 | 106.72 | 266,797 | 252,885 | 3,047 | 12,323 | (533) | | | 1 | 10/04/2001 | 4.667 |
| 50075N-AG-9 | Kraft Foods Ins Nt | | 5.250 | JD | 06/01/2007 | | | 250,693 | 250,000 | 108.01 | 270,030 | 250,777 | 1,094 | 6,963 | (84) | | | 1 | 05/21/2002 | 5.246 |
| 524908-CG-3 | Lehman Brothers Holdings Nt | | 7.750 | JJ | 01/15/2005 | | | 199,327 | 200,000 | 109.71 | 219,420 | 198,630 | 7,147 | 15,500 | 294 | | | 1 | 06/20/2000 | 8.089 |
| 590188-JK-5 | Merrill Lynch Nt | | 6.375 | AO | 10/15/2008 | | | 254,264 | 250,000 | 111.00 | 277,502 | 255,325 | 3,365 | 15,937 | (600) | | | 1PE | 03/08/2001 | 6.112 |
| 617446-AT-6 | Morgan Stanley Dean Witt D Nt | | 6.375 | JD | 12/15/2003 | | | 249,323 | 250,000 | 104.54 | 261,355 | 247,390 | 708 | 15,937 | 665 | | | 1 | 11/16/1999 | 6.783 |
| 620076-AS-8 | Motorola Inc Nt | | 6.750 | FA | 02/01/2006 | | | 200,325 | 200,000 | 103.50 | 207,000 | 200,494 | 5,625 | 13,500 | (92) | | | 2 | 02/06/2001 | 6.803 |
| 637432-CA-1 | Natl Rural Util Note | | 6.200 | FA | 02/01/2008 | | | 198,962 | 200,000 | 106.12 | 212,250 | 198,678 | 5,167 | 12,400 | 169 | | | 1PE | 04/11/2001 | 6.421 |
| 717081-AN-3 | Pfizer Inc Nt | | 3.625 | MN | 11/01/2004 | | | 251,781 | 250,000 | 103.07 | 257,685 | 252,830 | 1,510 | 9,088 | (930) | | | 1 | 11/13/2001 | 3.248 |
| 742718-BK-4 | Proctor & Gamble Co Nt | | 5.250 | MS | 09/15/2003 | | | 253,308 | 250,000 | 102.46 | 256,140 | 257,848 | 3,865 | 13,125 | (4,539) | | | 1 | 01/02/2002 | 3.367 |
| 774347-AP-3 | Rockwell Intl Corp Nt | | 6.625 | JD | 06/01/2005 | | | 412,431 | 400,000 | 109.29 | 437,152 | 417,487 | 2,208 | 26,500 | (4,714) | | | 1PE | 12/03/2001 | 5.308 |
| 78387G-AF-0 | SBC Communications Inc Nt | | 5.750 | MN | 05/02/2006 | | | 247,955 | 250,000 | 108.45 | 271,127 | 247,100 | 2,356 | 14,375 | 539 | | | 1PE | 05/18/2001 | 6.115 |
| 79549B-GW-1 | Salomon Smith Barney Hldgs Inc Nt | | 5.875 | MS | 03/15/2006 | | | 248,814 | 250,000 | 108.06 | 270,145 | 248,255 | 4,325 | 14,687 | 326 | | | 1 | 03/29/2001 | 6.131 |

SCHEDULE D - PART 1

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

| 1 CUSIP Identi- fication | 2 Description | 3 * | Interest | | 6 Maturity Date | 7 Option Date | 8 Option Call Price | 9 Book/ Adjusted Carrying Value | 10 Par Value | 11 Rate Used to Obtain Fair Value | 12 Fair Value | 13 Actual Cost | Interest | | 16 Increase (Decrease) by Adjustment | 17 Increase (Decrease) by Foreign Exchange Adjustment | 18 Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest | 19 NAIC Desig- nation | 20 Date Acquired | 21 Effective Rate of Interest | |
|-----------------------------------|--|--------|-----------------|------------------|-----------------------|---------------------|------------------------------|---|-----------------|---|---------------------|----------------------|---|---|--|---|--|--------------------------------|------------------------|--|-------|
| | | | 4 Rate of | 5 How Paid | | | | | | | | | 14 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default | 15 Gross Amount Received During Year | | | | | | | |
| 87612E-AE-6 | Target Corp Nt | | 5.950 | MN | 05/15/2006 | | | 252,485 | 250,000 | 108.36 | 270,895 | 253,477 | 1,901 | 14,875 | (653) | | | | 1 | 06/14/2001 | 5.701 |
| 879385-AB-8 | Telefonica Europe B V Yankee Nt | | 7.350 | MS | 09/15/2005 | | | 251,433 | 250,000 | 110.25 | 275,625 | 252,392 | 5,410 | 18,375 | (465) | | | | 1 | 11/02/2000 | 7.240 |
| 902905-AR-9 | USX-Marathon Group | | 7.200 | FA | 02/15/2004 | | | 100,075 | 100,000 | 105.29 | 105,294 | 100,500 | 2,720 | 7,200 | (62) | | | | 2 | 02/15/1994 | 7.256 |
| 949746-AA-9 | Wells Fargo & Co Nt | | 6.625 | JJ | 07/15/2004 | | | 249,902 | 250,000 | 106.98 | 267,440 | 249,730 | 7,637 | 16,562 | 59 | | | | 1PE | 11/16/1999 | 6.763 |
| 949746-CK-5 | Wells Fargo & Co Senior Nt 5.25% | | 5.250 | JD | 12/01/2007 | | | 251,923 | 250,000 | 107.95 | 269,875 | 252,117 | 1,093 | 6,818 | (194) | | | | 1PE | 06/05/2002 | 5.136 |
| 3999999 | Subtotal-Industrial and Misc.-Issuer Obligations | | | | | | | 9,231,510 | 9,200,000 | X X X | 9,797,716 | 9,248,786 | 142,837 | 555,299 | (19,198) | | | | X X X | X X X | X X X |
| 4599999 | Subtotal-Industrial and Miscellaneous (Unaffiliated) | | | | | | | 9,231,510 | 9,200,000 | X X X | 9,797,716 | 9,248,786 | 142,837 | 555,299 | (19,198) | | | | X X X | X X X | X X X |
| 5499999 | Total Bonds-Issuer Obligations | | | | | | | 15,065,479 | 15,025,000 | X X X | 15,994,531 | 15,088,726 | 220,861 | 860,925 | (20,485) | | | | X X X | X X X | X X X |
| 6099999 | Totals | | | | | | | 15,065,479 | 15,025,000 | X X X | 15,994,531 | 15,088,726 | 220,861 | 860,925 | (20,485) | | | | X X X | X X X | X X X |

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SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

| 1 CUSIP Identifi- cation | 2 Description | 3 Number of Shares | 4 Book/Adjusted Carrying Value | 5 Rate per Share Used to Obtain Fair Value | 6 Fair Value | 7 Actual Cost | Dividends | | 10 Increase (Decrease) by Adjustment | 11 Increase (Decrease) by Foreign Exchange Adjustment | 12 NAIC Desig- nation (a) | 13 Date Acquired |
|-----------------------------------|--|-----------------------------|--------------------------------------|---|-----------------|------------------|-----------------------------|--|--|---|---------------------------------------|------------------------|
| | | | | | | | 8 Declared but Unpaid | 9 Amount Received During Year | | | | |
| 872375-10-0 | TECO Energy Inc | 2,000,000 | 30,940 | 15.470 | 30,940 | 50,288 | | 1,988 | (20,076) | | L | 06/17/2002 |
| 6699999 | Subtotal - Common Stock - Public Utilities | | 30,940 | X X X | 30,940 | 50,288 | | 1,988 | (20,076) | | X X X | X X X |
| 026874-10-7 | American Intl Group Inc Com | 2,600,000 | 150,410 | 57.850 | 150,410 | 192,195 | | 394 | (45,164) | | L | 12/05/2002 |
| 060505-10-4 | Bank of America Corp Com | 500,000 | 34,785 | 69.570 | 34,785 | 34,975 | | 920 | (190) | | L | 04/16/2002 |
| 172967-10-1 | Citigroup Inc Com | 2,400,000 | 84,456 | 35.190 | 84,456 | 110,147 | | 1,132 | (22,687) | | L | 12/05/2002 |
| 693475-10-5 | PNC Financial Services Group Com | 1,000,000 | 41,900 | 41.900 | 41,900 | 56,085 | | 1,200 | (14,185) | | L | 12/05/2002 |
| 949746-10-1 | Wells Fargo Company Com | 1,000,000 | 46,870 | 46.870 | 46,870 | 47,957 | | 536 | (1,087) | | L | 12/10/2002 |
| 6799999 | Subtotal - Common Stock - Banks, Trusts, and Insurance Companies | | 358,421 | X X X | 358,421 | 441,359 | | 4,182 | (83,313) | | X X X | X X X |
| 002824-10-0 | Abbott Laboratories | 500,000 | 20,000 | 40.000 | 20,000 | 27,540 | | 118 | (7,540) | | L | 04/22/2002 |
| 013817-10-1 | Alcoa Inc Com | 3,000,000 | 68,340 | 22.780 | 68,340 | 101,539 | | 1,710 | (34,234) | | L | 08/13/2002 |
| 020039-10-3 | Alltel Corp Com | 700,000 | 35,700 | 51.000 | 35,700 | 39,697 | 245 | 714 | (7,511) | | L | 05/11/2001 |
| 023551-10-4 | Amerada Hess Corp Com | 600,000 | 33,030 | 55.050 | 33,030 | 48,097 | 180 | 300 | (15,067) | | L | 10/21/2002 |
| 025816-10-9 | American Express Co Com | 2,200,000 | 77,770 | 35.350 | 77,770 | 90,842 | 1,760 | 352 | (13,072) | | L | 06/26/2002 |
| 032511-10-7 | Anadarko Pete Corp Com | 1,500,000 | 71,850 | 47.900 | 71,850 | 77,422 | | 450 | (8,166) | | L | 06/03/2002 |
| 035229-10-3 | Anheuser Busch Cos Inc Com | 800,000 | 38,720 | 48.400 | 38,720 | 42,381 | | 419 | (3,661) | | L | 10/14/2002 |
| 053015-10-3 | Automatic Data Processing Inc | 1,000,000 | 39,250 | 39.250 | 39,250 | 62,500 | 120 | 483 | (19,650) | | L | 03/08/2001 |
| 055921-10-0 | BMC Software Inc Com | 1,500,000 | 25,665 | 17.110 | 25,665 | 25,516 | | 149 | | | L | 06/17/2002 |
| 14149Y-10-8 | Cardinal Health Inc Com | 2,500,000 | 147,975 | 59.190 | 147,975 | 159,176 | 625 | 119 | (11,992) | | L | 12/26/2002 |
| 149123-10-1 | Caterpillar Inc Del Com | 1,500,000 | 68,580 | 45.720 | 68,580 | 75,901 | | 2,150 | (9,795) | | L | 10/24/2001 |
| 17275R-10-2 | Cisco Sys Inc | 4,500,000 | 58,950 | 13.100 | 58,950 | 62,120 | | | (9,362) | | L | 12/26/2002 |
| 20825C-10-4 | ConocoPhillips | 1,000,000 | 48,390 | 48.390 | 48,390 | 49,895 | | 227 | (1,505) | | L | 11/01/2002 |
| 263534-10-9 | Du Pont E I De Nemours & Co | 800,000 | 33,920 | 42.400 | 33,920 | 33,856 | | 175 | 64 | | L | 12/10/2002 |
| 264399-10-6 | Duke Energy Corp Com | 3,000,000 | 58,620 | 19.540 | 58,620 | 113,845 | | 2,970 | (49,683) | | L | 10/14/2002 |
| 291011-10-4 | Emerson Electric Company | 1,300,000 | 66,105 | 50.850 | 66,105 | 71,332 | | 1,791 | (6,219) | | L | 11/01/2002 |
| 30161N-10-1 | Exelon Corp | 200,000 | 10,554 | 52.770 | 10,554 | 10,320 | | | 234 | | L | 12/09/2002 |
| 30231G-10-2 | Exxon Mobil Corp Com | 1,400,000 | 48,916 | 34.940 | 48,916 | 57,882 | | 1,840 | (7,136) | | L | 06/03/2002 |
| 345370-86-0 | Ford Motor Co Com | 600,000 | 5,580 | 9.300 | 5,580 | 10,650 | | 120 | (5,070) | | L | 06/03/2002 |
| 369604-10-3 | General Electric Company | 3,200,000 | 77,920 | 24.350 | 77,920 | 108,468 | 608 | 1,476 | (33,423) | | L | 09/12/2002 |
| 370442-10-5 | General Mtrs Corp Com | 1,500,000 | 55,290 | 36.860 | 55,290 | 92,700 | | 2,000 | (37,410) | | L | 06/17/2002 |
| 404119-10-9 | HCA Inc | 800,000 | 33,200 | 41.500 | 33,200 | 35,940 | | 20 | (2,740) | | L | 12/10/2002 |
| 428236-10-3 | Hewlett Packard Co | 3,700,000 | 64,232 | 17.360 | 64,232 | 69,986 | 2,800 | 616 | (6,674) | | L | 12/26/2002 |
| 437076-10-2 | Home Depot Inc | 1,600,000 | 38,432 | 24.020 | 38,432 | 42,765 | | 72 | (4,333) | | L | 12/10/2002 |
| 438516-10-6 | Honeywell Intl Inc Com | 1,000,000 | 24,000 | 24.000 | 24,000 | 31,632 | | 788 | (8,806) | | L | 12/10/2002 |
| 458140-10-0 | Intel Corp | 2,400,000 | 37,368 | 15.570 | 37,368 | 63,136 | | 98 | (25,768) | | L | 12/26/2002 |
| 459200-10-1 | IBM Com | 1,800,000 | 139,500 | 77.500 | 139,500 | 181,624 | | 637 | (43,944) | | L | 06/11/2002 |
| 480074-10-3 | Jones Apparel Group Inc Com | 1,500,000 | 53,160 | 35.440 | 53,160 | 57,850 | | | (4,690) | | L | 12/05/2002 |
| 494368-10-3 | Kimberly Clark Corp Com | 2,500,000 | 118,675 | 47.470 | 118,675 | 143,748 | 750 | 2,360 | (28,174) | | L | 12/09/2002 |

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(a) For all common stocks bearing the NAIC designation "U" provide: the number of such issues 0, the total \$ value (included in Column 6) of all such issues \$ 0.

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

| 1 CUSIP Identifi- cation | 2 Description | 3 Number of Shares | 4 Book/Adjusted Carrying Value | 5 Rate per Share Used to Obtain Fair Value | 6 Fair Value | 7 Actual Cost | Dividends | | 10 Increase (Decrease) by Adjustment | 11 Increase (Decrease) by Foreign Exchange Adjustment | 12 NAIC Desig- nation (a) | 13 Date Acquired |
|-----------------------------------|---|-----------------------------|--------------------------------------|---|-----------------|------------------|-----------------------------|--|--|---|---------------------------------------|------------------------|
| | | | | | | | 8 Declared but Unpaid | 9 Amount Received During Year | | | | |
| 500255-10-4 | Kohls Corp Com | 1,000.000 | 55,950 | 55,950 | 55,950 | 66,479 | | | (10,529) | | L | 10/14/2002 |
| 534187-10-9 | Lincoln Natl Corp Ind Com | 2,000.000 | 63,160 | 31,580 | 63,160 | 87,015 | | 1,696 | (23,855) | | L | 12/03/2002 |
| 548661-10-7 | Lowe's Cos Inc Com | 2,700.000 | 101,250 | 37,500 | 101,250 | 122,686 | | 202 | (22,796) | | L | 04/22/2002 |
| 580135-10-1 | McDonalds Corp | 2,000.000 | 32,160 | 16,080 | 32,160 | 34,740 | | | (2,580) | | L | 12/10/2002 |
| 583334-10-7 | Meadwestvaco Corp | 1,000.000 | 24,710 | 24,710 | 24,710 | 23,940 | | 230 | 770 | | L | 08/29/2002 |
| 594918-10-4 | Microsoft Corp Com | 3,200.000 | 165,440 | 51,700 | 165,440 | 181,470 | | | (32,770) | | L | 06/03/2002 |
| 713448-10-8 | Pepsico Inc | 1,000.000 | 42,220 | 42,220 | 42,220 | 43,320 | 150 | | (1,100) | | L | 11/01/2002 |
| 717081-10-3 | Pfizer Inc | 5,800.000 | 177,306 | 30,570 | 177,306 | 235,466 | | 2,470 | (45,819) | | L | 12/11/2002 |
| 742718-10-9 | Procter & Gamble Co | 600.000 | 51,564 | 85,940 | 51,564 | 53,002 | | | (1,438) | | L | 12/11/2002 |
| 792860-10-8 | St Paul Cos Inc | 500.000 | 17,025 | 34,050 | 17,025 | 16,147 | 145 | | 878 | | L | 11/01/2002 |
| 806857-10-8 | Schlumberger Ltd Com | 500.000 | 21,045 | 42,090 | 21,045 | 26,204 | 94 | 431 | (6,430) | | L | 12/03/2001 |
| 844730-10-1 | Southtrust Corp | 2,000.000 | 49,700 | 24,850 | 49,700 | 51,352 | 255 | | (1,652) | | L | 12/16/2002 |
| 87612E-10-6 | Target Corp Com | 2,800.000 | 84,000 | 30,000 | 84,000 | 108,533 | | 792 | (32,221) | | L | 06/26/2002 |
| 883203-10-1 | Textron Inc Com | 400.000 | 17,196 | 42,990 | 17,196 | 19,128 | 130 | 455 | 612 | | L | 09/21/2001 |
| 925524-10-0 | Viacom Inc Com Cl A | 1,500.000 | 61,215 | 40,810 | 61,215 | 72,608 | | | (4,999) | | L | 08/13/2002 |
| 983024-10-0 | Wyeth Com | 500.000 | 18,700 | 37,400 | 18,700 | 30,200 | | 713 | (11,980) | | L | 12/03/2001 |
| G4776G-10-1 | Ingersoll Rand Co Com Cl A | 600.000 | 25,836 | 43,060 | 25,836 | 29,757 | | 221 | (3,921) | | L | 04/25/2002 |
| 6899999 | Subtotal - Industrial and Miscellaneous | | 2,608,169 | X X X | 2,608,169 | 3,190,407 | 7,862 | 29,215 | (605,008) | | X X X | X X X |
| 7099999 | Total Common Stocks | | 2,997,530 | X X X | 2,997,530 | 3,682,054 | 7,862 | 35,385 | (708,397) | | X X X | X X X |
| 7199999 | Total Preferred and Common Stock | | 3,127,302 | X X X | 3,127,302 | 3,815,899 | 7,862 | 47,920 | (717,330) | | X X X | X X X |

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(a) For all common stocks bearing the NAIC designation "U" provide: the number of such issues 0, the total \$ value (included in Column 6) of all such issues \$ 0.

SCHEDULE D - PART 3

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

| 1 CUSIP Identification | 2 Description | 3 Date Acquired | 4 Name of Vendor | 5 Number of Shares of Stock | 6 Actual Cost | 7 Par Value | 8 Paid for Accrued Interest and Dividends |
|------------------------------|---|--------------------|-------------------------|--------------------------------------|------------------|----------------|--|
| 3133MQ-UV-4 | Federal Home Loan Bk | 08/27/2002 | SunTrust | | 100,449 | 100,000.00 | 135 |
| 3156996 | Bonds - Special Revenue and Special Assessment Obligations - CN | | | X X X | 100,449 | 100,000.00 | 135 |
| 3199999 | Subtotal - Bonds - Special Revenue and Special Assessment Obligations | | | X X X | 100,449 | 100,000.00 | 135 |
| 36962G-XY-5 | General Electric Cap Corp Med Term | 05/02/2002 | Key Trust Co Of Ohio Na | | 252,925 | 250,000.00 | 1,754 |
| 50075N-AG-9 | Kraft Foods Ins Nt | 05/21/2002 | Key Trust Co Of Ohio Na | | 250,778 | 250,000.00 | 146 |
| 742718-BK-4 | Proctor & Gamble Co Nt | 01/02/2002 | Key Trust Co Of Ohio Na | | 257,848 | 250,000.00 | 4,083 |
| 949746-CK-5 | Wells Fargo & Co Senior Nt 5.25% | 06/05/2002 | Key Trust Co Of Ohio Na | | 252,118 | 250,000.00 | 583 |
| 4599999 | Subtotal - Bonds - Industrial and Miscellaneous | | | X X X | 1,013,669 | 1,000,000.00 | 6,566 |
| 6099997 | Subtotal - Bonds - Part 3 | | | X X X | 1,114,118 | 1,100,000.00 | 6,701 |
| 6099999 | Subtotal - Bonds | | | X X X | 1,114,118 | 1,100,000.00 | 6,701 |
| 872375-10-0 | TECO Energy Inc | 06/17/2002 | Key Trust Co Of Ohio Na | 600.000 | 14,280 | | |
| 6699999 | Subtotal - Common Stock - Public Utilities | | | X X X | 14,280 | X X X | |
| 026874-10-7 | American Intl Group Inc Com | 12/05/2002 | Key Trust Co Of Ohio Na | 1,332.000 | 94,895 | | |
| 060505-10-4 | Bank of America Corp Com | 04/16/2002 | Key Trust Co Of Ohio Na | 500.000 | 34,975 | | |
| 172967-10-1 | Citigroup Inc Com | 12/05/2002 | Key Trust Co Of Ohio Na | 700.000 | 27,551 | | |
| 693475-10-5 | PNC Financial Services Group Com | 12/05/2002 | Key Trust Co Of Ohio Na | 1,000.000 | 56,085 | | |
| 949746-10-1 | Wells Fargo Company Com | 12/10/2002 | Key Trust Co Of Ohio Na | 1,000.000 | 47,957 | | |
| 6799999 | Subtotal - Common Stock - Banks, Trust and Insurance Companies | | | X X X | 261,463 | X X X | |
| 002824-10-0 | Abbott Laboratories | 04/22/2002 | Key Trust Co Of Ohio Na | 500.000 | 27,540 | | |
| 013817-10-1 | Alcoa Inc Com | 08/13/2002 | Key Trust Co Of Ohio Na | 700.000 | 20,809 | | |
| 023551-10-4 | Amerada Hess Corp Com | 10/21/2002 | Key Trust Co Of Ohio Na | 600.000 | 48,097 | | |
| 025816-10-9 | American Express Co Com | 06/26/2002 | Key Trust Co Of Ohio Na | 2,200.000 | 90,842 | | |
| 032511-10-7 | Anadarko Pete Corp Com | 06/03/2002 | Key Trust Co Of Ohio Na | 900.000 | 45,906 | | |
| 035229-10-3 | Anheuser Busch Cos Inc Com | 10/14/2002 | Key Trust Co Of Ohio Na | 800.000 | 42,381 | | |
| 055921-10-0 | BMC Software Inc Com | 06/17/2002 | Key Trust Co Of Ohio Na | 1,500.000 | 25,516 | | |
| 14149Y-10-8 | Cardinal Health Inc Com | 12/26/2002 | Key Trust Co Of Ohio Na | 700.000 | 43,579 | | |
| 17275R-10-2 | Cisco Sys Inc | 12/26/2002 | Key Trust Co Of Ohio Na | 4,200.000 | 63,015 | | |
| 20825C-10-4 | ConocoPhillips | 11/01/2002 | Key Trust Co Of Ohio Na | 1,000.700 | 49,932 | | |
| 263534-10-9 | Du Pont E I De Nemours & Co | 12/10/2002 | Key Trust Co Of Ohio Na | 800.000 | 33,856 | | |
| 264399-10-6 | Duke Energy Corp Com | 10/14/2002 | Key Trust Co Of Ohio Na | 1,000.000 | 29,783 | | |
| 291011-10-4 | Emerson Electric Company | 11/01/2002 | Key Trust Co Of Ohio Na | 500.000 | 26,644 | | |
| 30161N-10-1 | Exelon Corp | 12/09/2002 | Key Trust Co Of Ohio Na | 200.000 | 10,320 | | |
| 30231G-10-2 | Exxon Mobil Corp Com | 06/03/2002 | Key Trust Co Of Ohio Na | 800.000 | 32,472 | | |
| 345370-86-0 | Ford Motor Co Com | 06/03/2002 | Key Trust Co Of Ohio Na | 600.000 | 10,650 | | |

E 1 1

SCHEDULE D - PART 3

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

| 1 CUSIP Identification | 2 Description | 3 Date Acquired | 4 Name of Vendor | 5 Number of Shares of Stock | 6 Actual Cost | 7 Par Value | 8 Paid for Accrued Interest and Dividends |
|------------------------------|--|--------------------|-------------------------|--------------------------------------|------------------|----------------|--|
| 369604-10-3 | General Electric Company | 09/12/2002 | Key Trust Co Of Ohio Na | 2,000.000 | 63,247 | | |
| 370442-10-5 | General Mtrs Corp Com | 06/17/2002 | Key Trust Co Of Ohio Na | 1,500.000 | 92,700 | | |
| 404119-10-9 | HCA Inc | 12/10/2002 | Key Trust Co Of Ohio Na | 800.000 | 35,940 | | |
| 428236-10-3 | Hewlett Packard Co | 12/26/2002 | Key Trust Co Of Ohio Na | 2,700.000 | 50,366 | | |
| 437076-10-2 | Home Depot Inc | 12/10/2002 | Key Trust Co Of Ohio Na | 1,600.000 | 42,765 | | |
| 438516-10-6 | Honeywell Intrnl Inc Com | 12/10/2002 | Key Trust Co Of Ohio Na | 700.000 | 23,356 | | |
| 458140-10-0 | Intel Corp | 12/26/2002 | Key Trust Co Of Ohio Na | 2,400.000 | 63,136 | | |
| 459200-10-1 | IBM Com | 06/11/2002 | Key Trust Co Of Ohio Na | 1,200.000 | 110,868 | | |
| 480074-10-3 | Jones Apparel Group Inc Com | 12/05/2002 | Key Trust Co Of Ohio Na | 1,500.000 | 57,850 | | |
| 494368-10-3 | Kimberly Clark Corp Com | 12/09/2002 | Key Trust Co Of Ohio Na | 500.000 | 27,249 | | |
| 500255-10-4 | Kohls Corp Com | 10/14/2002 | Key Trust Co Of Ohio Na | 1,000.000 | 66,479 | | |
| 534187-10-9 | Lincoln Natl Corp Ind Com | 12/03/2002 | Key Trust Co Of Ohio Na | 2,500.000 | 111,330 | | |
| 548661-10-7 | Lowes Cos Inc Com | 04/22/2002 | Key Trust Co Of Ohio Na | 1,200.000 | 54,431 | | |
| 580135-10-1 | McDonalds Corp | 12/10/2002 | Key Trust Co Of Ohio Na | 2,000.000 | 34,740 | | |
| 583334-10-7 | Meadwestvaco Corp | 08/29/2002 | Key Trust Co Of Ohio Na | 1,000.000 | 23,940 | | |
| 594918-10-4 | Microsoft Corp Com | 06/03/2002 | Key Trust Co Of Ohio Na | 1,500.000 | 85,585 | | |
| 713448-10-8 | Pepsico Inc | 11/01/2002 | Key Trust Co Of Ohio Na | 1,000.000 | 43,320 | | |
| 717081-10-3 | Pfizer Inc | 12/11/2002 | Key Trust Co Of Ohio Na | 1,300.000 | 43,800 | | |
| 742718-10-9 | Procter & Gamble Co | 12/11/2002 | Key Trust Co Of Ohio Na | 600.000 | 53,002 | | |
| 792860-10-8 | St Paul Cos Inc | 11/01/2002 | Key Trust Co Of Ohio Na | 500.000 | 16,147 | | |
| 844730-10-1 | Southtrust Corp | 12/16/2002 | Key Trust Co Of Ohio Na | 2,000.000 | 51,352 | | |
| 87612E-10-6 | Target Corp Com | 06/26/2002 | Key Trust Co Of Ohio Na | 1,800.000 | 75,731 | | |
| 925524-10-0 | Viacom Inc Com Cl A | 08/13/2002 | Key Trust Co Of Ohio Na | 500.000 | 21,964 | | |
| G4776G-10-1 | Ingersoll Rand Co Com Cl A | 04/25/2002 | Key Trust Co Of Ohio Na | 600.000 | 29,757 | | |
| 6899999 | Subtotal - Common Stock - Industrial and Miscellaneous | | | X X X | 1,880,397 | X X X | |
| 7099997 | Subtotal - Common Stock - Part 3 | | | X X X | 2,156,140 | X X X | |
| 7099998 | Subtotal - Common Stock - Summary for Columns 8 and 17 of Part 5 | | | X X X | 406,756 | X X X | |
| 7099999 | Subtotal - Common Stock | | | X X X | 2,562,896 | X X X | |
| 7199999 | Subtotal - Preferred Stock and Common Stock | | | X X X | 2,562,896 | X X X | |
| 7299999 | Total Bonds, Preferred Stock and Common Stock | | | X X X | 3,677,014 | X X X | 6,701 |

E 1 1 . 1

SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
|----------------------|--|---------------|-------------------------|---------------------------|---------------|--------------|-------------|---|-----------------------------------|--|--|----------------------------------|-------------------------------|--|--|
| CUSIP Identification | Description | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Book/Adjusted Carrying Value at Disposal Date | Increase (Decrease) by Adjustment | Increase (Decrease) by Foreign Exchange Adjustment | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Interest on Bonds Received During Year | Dividends on Stocks Received During Year |
| 912827-G5-5 | U.S. Treasury Nt 6.375 | 08/15/2002 | MATURITY | | 500,000 | 500,000.00 | 498,114 | 500,000 | 158 | | | | | 31,875 | |
| 0399999 | Subtotal - Bonds - U.S. Governments | | | | 500,000 | 500,000.00 | 498,114 | 500,000 | 158 | | | | | 31,875 | X X X |
| 199489-W4-3 | Columbus Ohio | 07/01/2002 | MATURITY | | 250,000 | 250,000.00 | 251,798 | 250,000 | (152) | | | | | 11,563 | |
| 353172-E8-8 | Franklin Cnty Oh | 12/01/2002 | MATURITY | | 250,000 | 250,000.00 | 250,335 | 250,000 | (56) | | | | | 11,875 | |
| 677518-EW-8 | Ohio St Hwy 4.5% | 05/15/2002 | MATURITY | | 250,000 | 250,000.00 | 246,898 | 250,000 | 231 | | | | | 5,625 | |
| 2436996 | Bonds - Political Subdivisions of States - OH | | | | 750,000 | 750,000.00 | 749,031 | 750,000 | 23 | | | | | 29,063 | X X X |
| 2499999 | Subtotal - Bonds - Political Subdivisions of States | | | | 750,000 | 750,000.00 | 749,031 | 750,000 | 23 | | | | | 29,063 | X X X |
| 102885-DG-2 | Bowling Green St U Oh 4.85 | 06/03/2002 | MATURITY | | 250,000 | 250,000.00 | 250,000 | 250,000 | | | | | | 6,063 | |
| 67755A-RL-9 | OH St Bldg Auth 4.75% | 10/01/2002 | MATURITY | | 250,000 | 250,000.00 | 249,688 | 250,000 | 44 | | | | | 11,875 | |
| 677597-TP-1 | Ohio St Pub Facs Ambac 5.2 | 05/01/2002 | MATURITY | | 250,000 | 250,000.00 | 254,475 | 250,000 | (288) | | | | | 6,500 | |
| 677660-JF-0 | Oh St Wtr Dev Auth 4.9% | 12/01/2002 | MATURITY | | 250,000 | 250,000.00 | 252,415 | 250,000 | (401) | | | | | 12,250 | |
| 3136996 | Bonds - Special Revenue and Special Assessment - OH | | | | 1,000,000 | 1,000,000.00 | 1,006,578 | 1,000,000 | (645) | | | | | 36,688 | X X X |
| 3199999 | Subtotal - Bonds - Special Revenue and Special Assessment | | | | 1,000,000 | 1,000,000.00 | 1,006,578 | 1,000,000 | (645) | | | | | 36,688 | X X X |
| 12560Q-BC-2 | CIT Group Hldgs Inc Med Term Nt | 10/01/2002 | MATURITY | | 250,000 | 250,000.00 | 250,823 | 250,000 | (201) | | | | | 15,938 | |
| 345397-R5-4 | Ford Motor Credit Corp Senior | 09/10/2002 | MATURITY | | 250,000 | 250,000.00 | 251,273 | 250,000 | (293) | | | | | 16,375 | |
| 718154-BV-8 | Philip Morris Cos Inc 7.125% | 08/15/2002 | MATURITY | | 100,000 | 100,000.00 | 99,687 | 100,000 | 27 | | | | | 7,125 | |
| 4599999 | Subtotal - Bonds - Industrial and Miscellaneous | | | | 600,000 | 600,000.00 | 601,783 | 600,000 | (467) | | | | | 39,438 | X X X |
| 6099997 | Subtotal - Bonds - Part 4 | | | | 2,850,000 | 2,850,000.00 | 2,855,506 | 2,850,000 | (931) | | | | | 137,064 | X X X |
| 6099999 | Subtotal - Bonds | | | | 2,850,000 | 2,850,000.00 | 2,855,506 | 2,850,000 | (931) | | | | | 137,064 | X X X |
| 872375-10-0 | TECO Energy Inc | 10/22/2002 | Key Trust Co Of Ohio Na | 1,600,000 | 23,961 | | 47,956 | 47,956 | 5,972 | | | (23,995) | (23,995) | | 2,171 |
| 6699999 | Subtotal - Common Stock - Public Utilities | | | | 23,961 | X X X | 47,956 | 47,956 | 5,972 | | | (23,995) | (23,995) | X X X | 2,171 |
| 172967-10-1 | Citigroup Inc Com | 08/14/2002 | Key Trust Co Of Ohio Na | 1,100,000 | 54,711 | | 56,128 | 56,128 | (5,624) | | | (1,416) | (1,416) | | 342 |
| 339030-10-8 | Fleetboston Financial Corp Com | 04/16/2002 | Key Trust Co Of Ohio Na | 2,000,000 | 71,023 | | 73,811 | 73,811 | 811 | | | (2,788) | (2,788) | | 1,470 |
| 46625H-10-0 | JP Morgan Chase & Co Com | 04/25/2002 | Key Trust Co Of Ohio Na | 1,500,000 | 53,301 | | 66,329 | 66,329 | 11,804 | | | (13,028) | (13,028) | | 1,088 |
| 949746-10-1 | Wells Fargo Company Com | 12/02/2002 | Key Trust Co Of Ohio Na | 1,000,000 | 48,435 | | 40,056 | 40,056 | (3,414) | | | 8,379 | 8,379 | | 644 |
| 6799999 | Subtotal - Common Stock - Banks, Trust and Insurance Companies | | | | 227,470 | X X X | 236,324 | 236,324 | 3,577 | | | (8,853) | (8,853) | X X X | 3,544 |

E 1 2

SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
|----------------------|--|---------------|-------------------------|---------------------------|---------------|-----------|-------------|---|-----------------------------------|--|--|----------------------------------|-------------------------------|--|--|
| CUSIP Identification | Description | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Book/Adjusted Carrying Value at Disposal Date | Increase (Decrease) by Adjustment | Increase (Decrease) by Foreign Exchange Adjustment | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Interest on Bonds Received During Year | Dividends on Stocks Received During Year |
| 00184A-10-5 | AOL Time Warner Inc Com | 01/08/2002 | Key Trust Co Of Ohio Na | 1,600,000 | 51,497 | | 51,360 | 51,360 | | | | 137 | 137 | | |
| 002824-10-0 | Abbott Laboratories | 01/02/2002 | Key Trust Co Of Ohio Na | 1,000,000 | 55,059 | | 51,801 | 51,801 | (3,949) | | | 3,258 | 3,258 | | |
| 013817-10-1 | Alcoa Inc Com | 04/22/2002 | Key Trust Co Of Ohio Na | 500,000 | 18,104 | | 19,985 | 19,985 | 2,210 | | | (1,881) | (1,881) | | |
| 020039-10-3 | Alltel Corp Com | 04/11/2002 | Key Trust Co Of Ohio Na | 1,500,000 | 83,471 | | 85,224 | 85,224 | (7,371) | | | (1,753) | (1,753) | | 918 |
| 032511-10-7 | Anadarko Pete Corp Com | 03/01/2002 | Key Trust Co Of Ohio Na | 500,000 | 25,650 | | 27,837 | 27,837 | (588) | | | (2,187) | (2,187) | | |
| 053015-10-3 | Automatic Data Processing Inc | 04/11/2002 | Key Trust Co Of Ohio Na | 600,000 | 32,749 | | 29,312 | 29,312 | (6,028) | | | 3,437 | 3,437 | | 69 |
| 117043-10-9 | Brunswick Corp Com | 01/02/2002 | Key Trust Co Of Ohio Na | 1,000,000 | 21,600 | | 20,502 | 20,502 | (1,258) | | | 1,098 | 1,098 | | |
| 14149Y-10-8 | Cardinal Health Inc Com | 04/16/2002 | Key Trust Co Of Ohio Na | 400,000 | 27,859 | | 26,264 | 26,264 | 400 | | | 1,595 | 1,595 | | 46 |
| 166764-10-0 | ChevronTexaco Corp Com | 05/21/2002 | Key Trust Co Of Ohio Na | 600,000 | 52,873 | | 48,397 | 48,397 | (5,369) | | | 4,476 | 4,476 | | 630 |
| 17275R-10-2 | Cisco Sys Inc | 11/22/2002 | Key Trust Co Of Ohio Na | 1,200,000 | 20,772 | | 22,428 | 22,428 | 560 | | | (1,656) | (1,656) | | |
| 20825C-10-4 | ConocoPhillips | 10/25/2002 | Key Trust Co Of Ohio Na | 0,700 | 34 | | 36 | 36 | | | | (3) | (3) | | |
| 268648-10-2 | EMC Corp Mass Com | 01/02/2002 | Key Trust Co Of Ohio Na | 700,000 | 9,534 | | 9,408 | 9,408 | | | | 126 | 126 | | |
| 285661-10-4 | EDS Corp. Common | 02/12/2002 | Key Trust Co Of Ohio Na | 1,000,000 | 62,405 | | 51,914 | 51,914 | (16,636) | | | 10,491 | 10,491 | | |
| 291011-10-4 | Emerson Electric Company | 12/11/2002 | Key Trust Co Of Ohio Na | 400,000 | 20,725 | | 18,838 | 18,838 | (4,002) | | | 1,887 | 1,887 | | 543 |
| 30231G-10-2 | Exxon Mobil Corp Com | 07/30/2002 | Key Trust Co Of Ohio Na | 2,000,000 | 75,888 | | 67,507 | 67,507 | (11,093) | | | 8,380 | 8,380 | | |
| 313586-10-9 | Federal Natl Mtg Assn Com | 01/02/2002 | Key Trust Co Of Ohio Na | 1,000,000 | 79,649 | | 79,742 | 79,742 | 242 | | | (93) | (93) | | |
| 438516-10-6 | Honeywell Intrnl Inc Com | 11/18/2002 | Key Trust Co Of Ohio Na | 1,200,000 | 33,367 | | 36,666 | 36,666 | (4,614) | | | (3,299) | (3,299) | | 431 |
| 459200-10-1 | IBM Com | 01/17/2002 | Key Trust Co Of Ohio Na | 200,000 | 24,060 | | 18,088 | 18,088 | (6,104) | | | 5,972 | 5,972 | | 330 |
| 460146-10-3 | Intl Paper Co Com | 12/03/2002 | Key Trust Co Of Ohio Na | 1,000,000 | 38,752 | | 37,428 | 37,428 | (2,922) | | | 1,324 | 1,324 | | 900 |
| 534187-10-9 | Lincoln Natl Corp Ind Com | 10/22/2002 | Key Trust Co Of Ohio Na | 500,000 | 15,550 | | 24,315 | 24,315 | | | | (8,765) | (8,765) | | |
| 594918-10-4 | Microsoft Corp Com | 12/02/2002 | Key Trust Co Of Ohio Na | 200,000 | 11,748 | | 8,800 | 8,800 | (4,450) | | | 2,948 | 2,948 | | |
| 617446-44-8 | Morgan Stanley Dean Witter & Co | 04/22/2002 | Key Trust Co Of Ohio Na | 500,000 | 26,929 | | 37,438 | 37,438 | 9,468 | | | (10,508) | (10,508) | | 230 |
| 654902-20-4 | Nokia Corp Spons ADR Com | 04/22/2002 | Key Trust Co Of Ohio Na | 2,700,000 | 51,533 | | 61,704 | 61,704 | (4,527) | | | (10,171) | (10,171) | | 402 |
| 71713U-10-2 | Pharmacia Corp Com | 10/21/2002 | Key Trust Co Of Ohio Na | 3,000,000 | 137,450 | | 148,722 | 148,722 | 20,772 | | | (11,271) | (11,271) | | 1,377 |
| 74005P-10-4 | Praxair Inc Com | 08/13/2002 | Key Trust Co Of Ohio Na | 1,200,000 | 66,782 | | 53,860 | 53,860 | (12,440) | | | 12,922 | 12,922 | | 380 |
| 792860-10-8 | St Paul Cos Inc | 06/03/2002 | Key Trust Co Of Ohio Na | 3,000,000 | 130,433 | | 136,369 | 136,369 | 4,459 | | | (5,936) | (5,936) | | 985 |
| 806857-10-8 | Schlumberger Ltd Com | 04/22/2002 | Key Trust Co Of Ohio Na | 300,000 | 16,317 | | 19,225 | 19,225 | 2,740 | | | (2,908) | (2,908) | | 56 |
| 87612E-10-6 | Target Corp Com | 12/02/2002 | Key Trust Co Of Ohio Na | 1,200,000 | 41,379 | | 26,167 | 26,167 | (23,653) | | | 15,212 | 15,212 | | |
| 883203-10-1 | Textron Inc Com | 12/02/2002 | Key Trust Co Of Ohio Na | 100,000 | 4,314 | | 3,553 | 3,553 | (593) | | | 761 | 761 | | 195 |
| 902124-10-6 | Tyco Intl Ltd Com | 02/05/2002 | Key Trust Co Of Ohio Na | 2,000,000 | 56,639 | | 102,443 | 102,444 | (15,356) | | | (45,805) | (45,805) | | 25 |
| 92343V-10-4 | Verizon Communications Com | 04/16/2002 | Key Trust Co Of Ohio Na | 700,000 | 29,330 | | 26,020 | 26,020 | (7,202) | | | 3,310 | 3,310 | | 270 |
| 6899999 | Subtotal - Common Stock - Industrial and Miscellaneous | | | | 1,322,452 | X X X | 1,351,353 | 1,351,354 | (97,304) | | | (28,902) | (28,902) | X X X | 7,787 |
| 7099997 | Subtotal - Common Stock - Part 4 | | | | 1,573,883 | X X X | 1,635,633 | 1,635,634 | (87,755) | | | (61,750) | (61,750) | X X X | 13,502 |
| 7099998 | Summary Item for Common Stock Columns 9 through 16 of Part 5 | | | | 410,821 | X X X | 406,756 | 406,756 | | | | 4,065 | 4,065 | X X X | 2,412 |
| 7099999 | Subtotal - Common Stock | | | | 1,984,704 | X X X | 2,042,389 | 2,042,390 | (87,755) | | | (57,685) | (57,685) | X X X | 15,914 |
| 7199999 | Subtotal - Preferred and Common Stocks | | | | 1,984,704 | X X X | 2,042,389 | 2,042,390 | (87,755) | | | (57,685) | (57,685) | X X X | 15,914 |
| 7299999 | Total Bonds, Preferred and Common Stocks | | | | 4,834,704 | X X X | 4,897,895 | 4,892,390 | (88,686) | | | (57,685) | (57,685) | 137,064 | 15,914 |

SCHEDULE D - PART 5

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 |
|------------------------------|---|------------------|-------------------------|------------------|-------------------------|---|----------------|---------------|--|--|--|--|---|-------------------------------------|--|--|
| CUSIP Identifi- cation | Description | Date Acquired | Name of Vendor | Disposal Date | Name of Purchaser | Par Value (Bonds) or Number of Shares (Stock) | Actual Cost | Consideration | Book/Adjusted Carrying Value at Disposal Date | Increase (Decrease) by Adjustment | Increase (Decrease) by Foreign Exchange Adjustment | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Interest and Dividends Received During Year | Paid for Accrued Interest and Dividends |
| 339030-10-8 | Fleetboston Financial Corp Com | 02/05/2002 | Key Trust Co Of Ohio Na | 04/16/2002 | Key Trust Co Of Ohio Na | 200.000 | 6,404 | 7,140 | 6,404 | | | | 736 | 736 | | |
| 46625H-10-0 | JP Morgan Chase & Co Com | 02/05/2002 | Key Trust Co Of Ohio Na | 04/25/2002 | Key Trust Co Of Ohio Na | 200.000 | 5,900 | 6,982 | 5,900 | | | | 1,082 | 1,082 | | |
| 693475-10-5 | PNC Financial Services Group Com | 01/08/2002 | Key Trust Co Of Ohio Na | 09/12/2002 | Key Trust Co Of Ohio Na | 100.000 | 6,048 | 4,556 | 6,048 | | | | (1,492) | (1,492) | 480 | |
| 89420G-10-9 | Travelers Property Casualty Co A | 08/14/2002 | Spin-Off | 09/18/2002 | Key Trust Co Of Ohio Na | 82.090 | 1,933 | 1,196 | 1,933 | | | | (737) | (737) | | |
| 89420G-40-6 | Travelers Property Casualty Cl B | 08/14/2002 | Spin-Off | 09/18/2002 | Key Trust Co Of Ohio Na | 168.650 | 4,291 | 2,564 | 4,291 | | | | (1,727) | (1,727) | | |
| 6799999 | Subtotal - Common Stock - Banks, Trust and Insurance Companies (Unaffiliated) | | | | | X X X | 24,576 | 22,438 | 24,576 | | | | (2,138) | (2,138) | 480 | |
| 002824-10-0 | Abbott Laboratories | 06/17/2002 | Key Trust Co Of Ohio Na | 08/13/2002 | Key Trust Co Of Ohio Na | 500.000 | 19,087 | 20,221 | 19,087 | | | | 1,134 | 1,134 | 235 | |
| 013817-10-1 | Alcoa Inc Com | 10/14/2002 | Key Trust Co Of Ohio Na | 12/02/2002 | Key Trust Co Of Ohio Na | 200.000 | 3,998 | 5,194 | 3,998 | | | | 1,196 | 1,196 | | |
| 020039-10-3 | Alltel Corp Com | 11/01/2002 | Key Trust Co Of Ohio Na | 12/02/2002 | Key Trust Co Of Ohio Na | 300.000 | 15,039 | 16,718 | 15,039 | | | | 1,679 | 1,679 | | |
| 090613-10-0 | Biomet Inc Com | 01/17/2002 | Key Trust Co Of Ohio Na | 07/02/2002 | Key Trust Co Of Ohio Na | 1,000.000 | 30,050 | 24,479 | 30,050 | | | | (5,571) | (5,571) | | |
| 14149Y-10-8 | Cardinal Health Inc Com | 07/02/2002 | Key Trust Co Of Ohio Na | 09/12/2002 | Key Trust Co Of Ohio Na | 500.000 | 24,025 | 32,999 | 24,025 | | | | 8,974 | 8,974 | | |
| 20825C-10-4 | ConocoPhillips | 07/30/2002 | Undefined | 09/03/2002 | Spin-Off | 1,000.000 | 23,664 | 23,664 | 23,664 | | | | | | 190 | |
| 264399-10-6 | Duke Energy Corp Com | 11/01/2002 | Key Trust Co Of Ohio Na | 12/09/2002 | Key Trust Co Of Ohio Na | 500.000 | 10,235 | 9,590 | 10,235 | | | | (645) | (645) | | |
| 285661-10-4 | EDS Corp. Common | 02/05/2002 | Key Trust Co Of Ohio Na | 02/11/2002 | Key Trust Co Of Ohio Na | 500.000 | 32,030 | 30,675 | 32,030 | | | | (1,355) | (1,355) | | |
| 428236-10-3 | Hewlett Packard Co | 08/13/2002 | Key Trust Co Of Ohio Na | 12/02/2002 | Key Trust Co Of Ohio Na | 200.000 | 2,810 | 4,050 | 2,810 | | | | 1,240 | 1,240 | | |
| 458140-10-0 | Intel Corp | 10/14/2002 | Key Trust Co Of Ohio Na | 11/22/2002 | Key Trust Co Of Ohio Na | 200.000 | 2,944 | 4,034 | 2,944 | | | | 1,090 | 1,090 | | |
| 459200-10-1 | IBM Com | 06/26/2002 | Key Trust Co Of Ohio Na | 12/02/2002 | Key Trust Co Of Ohio Na | 400.000 | 28,958 | 34,211 | 28,958 | | | | 5,253 | 5,253 | | |
| 460146-10-3 | Intl Paper Co Com | 05/03/2002 | Key Trust Co Of Ohio Na | 12/03/2002 | Key Trust Co Of Ohio Na | 200.000 | 8,514 | 7,591 | 8,514 | | | | (923) | (923) | | |
| 48265R-10-9 | KPMG Consulting Inc Com | 01/14/2002 | Key Trust Co Of Ohio Na | 01/22/2002 | Key Trust Co Of Ohio Na | 1,000.000 | 17,160 | 16,030 | 17,160 | | | | (1,130) | (1,130) | | |
| 500255-10-4 | Kohls Corp Com | 10/21/2002 | Undefined | 12/02/2002 | Undefined | 500.000 | 27,520 | 35,429 | 27,520 | | | | 7,909 | 7,909 | | |
| 534187-10-9 | Lincoln Natl Corp Ind Com | 02/05/2002 | Key Trust Co Of Ohio Na | 10/22/2002 | Key Trust Co Of Ohio Na | 500.000 | 24,841 | 15,499 | 24,841 | | | | (9,342) | (9,342) | 800 | |
| 61166W-10-1 | Monsanto Co Com | 08/14/2002 | Spin-Off | 09/25/2002 | Key Trust Co Of Ohio Na | 375.300 | 7,041 | 6,818 | 7,041 | | | | (223) | (223) | | |
| 71713U-10-2 | Pharmacia Corp Com | 06/17/2002 | Key Trust Co Of Ohio Na | 07/30/2002 | Key Trust Co Of Ohio Na | 600.000 | 24,330 | 25,895 | 24,330 | | | | 1,565 | 1,565 | | |
| 792860-10-8 | St Paul Cos Inc | 07/30/2002 | Key Trust Co Of Ohio Na | 12/02/2002 | Key Trust Co Of Ohio Na | 500.000 | 15,475 | 18,674 | 15,475 | | | | 3,199 | 3,199 | 203 | |
| 87612E-10-6 | Target Corp Com | 04/22/2002 | Key Trust Co Of Ohio Na | 08/20/2002 | Key Trust Co Of Ohio Na | 200.000 | 8,890 | 7,370 | 8,890 | | | | (1,520) | (1,520) | | |
| 92343V-10-4 | Verizon Communications Com | 02/05/2002 | Key Trust Co Of Ohio Na | 04/16/2002 | VARIOUS | 300.000 | 13,931 | 12,519 | 13,931 | | | | (1,412) | (1,412) | 385 | |
| 925524-10-0 | Viacom Inc Com Cl A | 02/05/2002 | Key Trust Co Of Ohio Na | 12/02/2002 | Key Trust Co Of Ohio Na | 200.000 | 7,558 | 9,504 | 7,558 | | | | 1,946 | 1,946 | | |
| 983024-10-0 | Wyeth Com | 01/02/2002 | Key Trust Co Of Ohio Na | 10/22/2002 | Key Trust Co Of Ohio Na | 500.000 | 30,425 | 22,464 | 30,425 | | | | (7,961) | (7,961) | | |
| G4776G-10-1 | Ingersoll Rand Co Com Cl A | 08/13/2002 | Key Trust Co Of Ohio Na | 12/02/2002 | Key Trust Co Of Ohio Na | 100.000 | 3,655 | 4,755 | 3,655 | | | | 1,100 | 1,100 | 119 | |
| 6899999 | Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated) | | | | | X X X | 382,180 | 388,383 | 382,180 | | | | 6,203 | 6,203 | 1,932 | |
| 7099998 | Total Common Stock | | | | | X X X | 406,756 | 410,821 | 406,756 | | | | 4,065 | 4,065 | 2,412 | |
| 7199999 | Subtotal Stocks | | | | | X X X | 406,756 | 410,821 | 406,756 | | | | 4,065 | 4,065 | 2,412 | |
| 7299999 | Total Bonds, Preferred and Common Stock | | | | | X X X | 406,756 | 410,821 | 406,756 | | | | 4,065 | 4,065 | 2,412 | |

E 1 3

NONE **Schedule D - Part 6 - Section 1 and 2**

SCHEDULE DA - PART 1

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

| 1 CUSIP Identifi- cation | 2 Description | 3 Date Acquired | 4 Name of Vendor | Interest | | 7 Maturity Date | 8 Book/Adjusted Carrying Value | 9 Increase (Decrease) by Adjustment | 10 Increase (Decrease) by Foreign Exchange Adjustment | 11 Par Value | 12 Actual Cost | Interest | | 15 Paid for Accrued Interest | 16 NAIC Desig- nation | 17 Effective Rate of Interest |
|-----------------------------------|--|-----------------------|-------------------------|-----------------|------------------|-----------------------|--------------------------------------|---|--|-----------------|-------------------|---|-----------------------------------|---------------------------------------|--------------------------------|--|
| | | | | 5 Rate Of | 6 How Paid | | | | | | | 13 Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default | 14 Gross Amount Received | | | |
| | | | | 042086-10-8 | Armada Funds | | | | | | | 12/31/2002 | Natl City Bank AkronOH | | | |
| 299920-43-9 | Evergreen Inst Treasury MMF | 09/03/2002 | Wachovia Bank | 1.200 | MTLY | 01/01/2003 | 25,087 | | | 25,087 | 25,087 | | 68 | | 1 | 1.200 |
| 3133ME-NT-4 | UBS Warburg Tri-Party Repo | 12/31/2002 | Key Trust Co Of Ohio Na | 1.250 | MATR | 01/02/2003 | 2,344,000 | | | 2,344,000 | 2,344,000 | 163 | | | 1 | 1.250 |
| 446327-80-1 | Huntington Treasury Mkt Fd IV | 12/31/2002 | Huntington | 0.700 | MTLY | 01/01/2003 | 79,580 | | | 79,580 | 79,580 | 45 | 2,631 | | 1 | 0.700 |
| 0199999 | Subtotal - U.S. Governments - Issuer Obligations | | | | | | 2,627,773 | | | 2,627,773 | 2,627,773 | 208 | 3,751 | | X X X | X X X |
| 0399999 | Subtotal - U.S. Governments Bonds | | | | | | 2,627,773 | | | 2,627,773 | 2,627,773 | 208 | 3,751 | | X X X | X X X |
| 926464-67-8 | Victory Financial Reserves Fund | 12/31/2002 | Key Trust Co Of Ohio Na | 1.250 | MTLY | 01/01/2003 | 2,874 | | | 2,874 | 2,874 | 1,882 | 18,205 | | 1 | 1.250 |
| 3999999 | Subtotal - Industrial and Miscellaneous - Issuer Obligations | | | | | | 2,874 | | | 2,874 | 2,874 | 1,882 | 18,205 | | X X X | X X X |
| 4599999 | Subtotal - Industrial and Miscellaneous (Unaffiliated) | | | | | | 2,874 | | | 2,874 | 2,874 | 1,882 | 18,205 | | X X X | X X X |
| 5499999 | Subtotal - Bonds - Issuer Obligations | | | | | | 2,630,647 | | | 2,630,647 | 2,630,647 | 2,090 | 21,956 | | X X X | X X X |
| 6099999 | Subtotal - Bonds | | | | | | 2,630,647 | | | 2,630,647 | 2,630,647 | 2,090 | 21,956 | | X X X | X X X |
| 8099999 | Totals | | | | | | 2,630,647 | (a) | | X X X | 2,630,647 | 2,090 | 21,956 | | X X X | X X X |

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

E 1 5

- 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 2 - SPECIAL DEPOSITS

| 1 Line Number | 2 Type | 3 Description of Deposit | 4 Where Deposited and Purpose of Deposit | 5 Par or Book Value | 6 Statement Value (a) | 7 Fair Value |
|---------------------|-----------|--|---|---------------------------|--------------------------------|--------------------|
| AR00001 | B | US Treasury 5.75% 8/15/03 | AR Dept of Ins | 105,000 | 104,993 | 107,920 |
| AR99999 | | ARKANSAS | | 105,000 | 104,993 | 107,920 |
| CA00001 | B | US Treasury 5.875% 2/15/04 | CA Dept of Ins | 25,000 | 24,997 | 26,289 |
| CA99999 | | CALIFORNIA | | 25,000 | 24,997 | 26,289 |
| GA00001 | O | Evergreen Inst Treasury MMF | GA Dept of Ins GA RDS by Section 33-3-9 | 25,087 | 25,087 | 25,087 |
| GA99999 | | GEORGIA | | 25,087 | 25,087 | 25,087 |
| LA00001 | B | US Treasury 5.75% 8/15/03 | LA Dept of Ins Title 22 Sub 1021-22 | 20,000 | 19,999 | 20,556 |
| LA99999 | | LOUISIANA | | 20,000 | 19,999 | 20,556 |
| NV00001 | B | US Treasury 5.875% 11/15/05 | NV Dept of Ins | 200,000 | 199,974 | 221,812 |
| NV99999 | | NEVADA | | 200,000 | 199,974 | 221,812 |
| NM00001 | B | Cuyahoga Cnty OH 5% 10/01/08 | NM Dept of Ins | 200,000 | 201,985 | 224,078 |
| NM00002 | B | Reynoldsburg Oh City Sch Dist 4.8% 12/1/06 | NM Dept of Ins | 200,000 | 201,056 | 221,096 |
| NM99999 | | NEW MEXICO | | 400,000 | 403,041 | 445,174 |
| NC00001 | B | US Treasury 6.25% 2/03 | NC Dept of Ins GS 58-5-10 | 50,000 | 50,011 | 50,297 |
| NC99999 | | NORTH CAROLINA | | 50,000 | 50,011 | 50,297 |
| OH00001 | B | Warren OH 5.5% 11/13 | OH Dept of Ins OH RDS by Ins Sect 3925.07 | 100,000 | 100,000 | 105,534 |
| OH99999 | | OHIO | | 100,000 | 100,000 | 105,534 |
| OK00001 | B | US Treasury 5.875% 2/04 | OK Dept of Ins 36 OS 613 | 300,000 | 299,963 | 315,468 |
| OK99999 | | OKLAHOMA | | 300,000 | 299,963 | 315,468 |
| SC00001 | B | Corestates Cap Corp 5.875% 10/03 | SC Dept of Ins SC Dept 38-9-80 Reg 69-15 | 50,000 | 50,000 | 50,500 |
| SC00002 | B | Greenville Hosp Sys 5.5% 5/11 | SC Dept of Ins SC Dept 38-9-80 Reg 69-15 | 55,000 | 54,624 | 56,345 |
| SC00003 | B | Spartanburg Co SC 5.5% 4/10 | SC Dept of Ins SC Dept 38-6-80 Reg 69-15 | 45,000 | 45,000 | 49,260 |
| SC99999 | | SOUTH CAROLINA | | 150,000 | 149,624 | 156,105 |

E 2 5

(a) Including \$ 25,087 cash and short-term investments as defined in SSAP No. 2 of the NAIC Accounting Practices and Procedures Manual.

SCHEDULE E - PART 2 - SPECIAL DEPOSITS

| 1 Line Number | 2 Type | 3 Description of Deposit | 4 Where Deposited and Purpose of Deposit | 5 Par or Book Value | 6 Statement Value (a) | 7 Fair Value |
|---------------------|---|-----------------------------------|---|---------------------------|--------------------------------|--------------------|
| VA00001 | B | Federal Home Ln Bk 3.75% 8/15/07 | VA Dept of Ins VA 38-2-1045 | 100,000 | 100,421 | 102,906 |
| VA00002 | B | ITT Corp 8.875% 6/03 | VA Dept of Ins VA 38-2-1045 | 100,000 | 100,019 | 102,263 |
| VA00003 | B | Wells Fargo 6.625% 7/04 | VA Dept of Ins VA 38-2-1045 | 5,000 | 4,998 | 5,349 |
| VA99999 | | VIRGINIA | | 205,000 | 205,438 | 210,518 |
| XX99999 | Total - Special Deposits NOT held for the benefit of all Policyholders, Claimants, and Creditors of the Company | | | 1,580,087 | 1,583,127 | 1,684,760 |
| ZZ00001 | B | OH St Higher Ed Com 4.8% 12/1/06 | OH Dept of Ins KY RS 304-3-140 | 500,000 | 502,640 | 552,540 |
| ZZ00002 | B | US Treasury 5.75% 8/03 | OH Dept of Ins MI Sect 411 | 175,000 | 174,988 | 179,867 |
| ZZ00003 | B | US Treasury 5.875% 11/05 | OH Dept of Ins MI Sect 411 | 250,000 | 249,968 | 277,265 |
| ZZ00004 | B | Bellesouth Tele Nt 5/03 | OH Dept of Ins KY RS 304-3-140 | 100,000 | 99,576 | 101,031 |
| ZZ00005 | B | OH St Pub Facs Common 4.1% 6/1/07 | OH Dept of Ins KY RS 304-3-140 | 250,000 | 251,503 | 268,683 |
| ZZ00006 | B | OH St Pub Facs Common 5% 5/1/06 | OH Dept of Ins | 250,000 | 250,225 | 274,998 |
| ZZ00007 | B | US Treasury Nt 5.75% 8/03 | OH Dept of Ins | 505,000 | 504,966 | 519,044 |
| ZZ99999 | Total - Special Deposits held for the benefit of all Policyholders, Claimants, and Creditors of the Company | | | 2,030,000 | 2,033,866 | 2,173,428 |
| 9999999 | Totals | | | 3,610,087 | 3,616,993 | 3,858,188 |

E 2 5 . 1

(a) Including \$ 25,087 cash and short-term investments as defined in SSAP No. 2 of the NAIC Accounting Practices and Procedures Manual.