



ANNUAL STATEMENT

For the Year Ended December 31, 2003
of the Condition and Affairs of the

EVERGREEN NATIONAL INDEMNITY COMPANY

NAIC Group Code..... 959, 959 NAIC Company Code..... 12750 Employer's ID Number..... 36-2467238
(Current Period) (Prior Period)

Organized under the Laws of OH State of Domicile or Port of Entry OH

Country of Domicile US

Incorporated..... December 30, 1939 Commenced Business..... January 1, 1940

Statutory Home Office	465 CLEVELAND AVENUE WESTERVILLE OH 43082 (Street and Number) (City or Town, State and Zip Code)	
Main Administrative Office	465 CLEVELAND AVENUE WESTERVILLE OH 43082 (Street and Number) (City or Town, State and Zip Code)	614-895-2000 (Area Code) (Telephone Number)
Mail Address	P.O. BOX 163340 COLUMBUS OH 43216-3340 (Street and Number or P. O. Box) (City or Town, State and Zip Code)	
Primary Location of Books and Records	465 CLEVELAND AVENUE WESTERVILLE OH 43082 (Street and Number) (City or Town, State and Zip Code)	614-895-2000 (Area Code) (Telephone Number)
Internet Website Address	www.centurysurety.com	
Statutory Statement Contact	ERIN ELIZABETH ALWARD (Name) ealward@centurysurety.com (E-Mail Address)	614-895-2000 (Area Code) (Telephone Number) (Extension) 614-895-7036 (Fax Number)
Policyowner Relations Contact	465 CLEVELAND AVENUE WESTERVILLE OH 43082 (Street and Number) (City or Town, State and Zip Code)	614-895-2000 (Area Code) (Telephone Number) (Extension)

OFFICERS

President..... ROSWELL PAINE ELLIS Treasurer..... STEVEN ROBERT YOUNG Secretary..... JOHN ANTHONY MARAZZA

VICE PRESIDENTS

CHRISTOPHER JOHN TIMM	JOHN ANTHONY MARAZZA	CRAIG LANGJAHR STOUT	DAVID GERVERS
TIMOTHY CLAY ELLIS	TIMOTHY ALLAN GORDON	CHARLES DEL HAMM JR	GREG DAVID EWALD
STEVEN ROBERT YOUNG	GLENN DAVID SOUTHWICK	JAMES PATRICK FLOOD #	NATHAN KARL VOORHIS #

DIRECTORS OR TRUSTEES

ROSWELL PAINE ELLIS	JOHN ANTHONY MARAZZA	EDWARD FARRELL FEIGHAN	CHRISTOPHER JOHN TIMM
STEVEN ROBERT YOUNG	CHARLES DEL HAMM JR		

State of..... OHIO
County of..... DELAWARE

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 ROSWELL PAINE ELLIS (Printed Name) President	Signature JOHN ANTHONY MARAZZA (Printed Name) Secretary	Signature STEVEN ROBERT YOUNG (Printed Name) Treasurer
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Subscribed and sworn to before me this

.....day of, 2004
.....

- 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.....

Sch. A-Pt. 1
NONE

Sch. A-Pt. 2
NONE

Sch. A-Pt. 3
NONE

Sch. B-Pt. 1
NONE

Sch. B-Pt. 2
NONE

Sch. BA-Pt. 1
NONE

Sch. BA-Pt. 2
NONE

EVERGREEN NATIONAL INDEMNITY COMPANY

SCHEDULE D - PART 1

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

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
													Amount Due and Accrued December 31 of Current Year on Bonds not in Default	Gross Amount Received During Year						
CUSIP Identifi-cation	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost			Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued December 31, Current Year, on Bonds in Default as to Principal or Interest	NAIC Desig-nation	Date Acquired	Effec-tive Rate of Interest

U.S. Government - Issuer Obligations

31331R-EP-6.	FEDERAL FARM CREDIT BANK.....	.....	6.375	FA.....	08/06/2007			275,798	250,000	..111.3050	278,263	277,904	6,419	.....	.....(2,107)	.....	.....	..1PE	09/05/2003	3.308
3133X0-A7-4..	FEDERAL HOME LOAN BANK.....	.....	6.000	FA.....	08/20/2021			99,938	100,000	..99.2500	99,250	99,938	2,183	.....	.....1	.....	.....	..1PE	07/25/2003	6.006
3133X2-UX-1.	FEDERAL HOME LOAN BANK.....	.....	2.250	JD.....	12/15/2005			1,003,542	1,000,000	.....	.....1,003,542	1,003,616	1,438	.....	.....(74)	.....	.....	..1PE	12/15/2003	2.064
3134A3-EM-4.	FEDERAL HOME LOAN MORTGAGE CORPORATION.....	.....	5.750	MS.....	03/15/2009			1,610,504	1,500,000	..109.9380	1,649,070	1,630,488	25,396	86,250	(18,590)	.....	.....	..1	12/02/2002	4.161
31359C-AP-0.	FEDERAL NATIONAL MORTGAGE ASSOCIATION.....	.....	6.850	AO.....	04/05/2004			210,571	210,000	..101.4690	213,085	219,780	3,436	14,385	(2,125)	.....	.....	..1	03/03/1999	5.779
31359M-EM-1.	FEDERAL NATIONAL MORTGAGE ASSOCIATION.....	.....	5.125	FA.....	02/13/2004			1,002,147	1,000,000	..100.4690	1,004,690	1,031,075	19,361	51,250	(18,187)	.....	.....	..1	05/21/2002	3.255
3136F2-4E-5..	FEDERAL NATIONAL MORTGAGE ASSOCIATION.....	.....	5.125	FA.....	02/27/2013			498,285	500,000	.....	.....498,285	498,203	8,826	12,813	82	.....	.....	..1	07/24/2003	5.173
912827-2U-5..	UNITED STATES TREASURY NOTES.....	.....	6.625	MN.....	05/15/2007			1,259,540	1,250,000	..113.1880	1,414,850	1,268,531	18,974	82,813	(2,463)	.....	.....	..1	12/16/1999	6.370
912827-3E-0..	UNITED STATES TREASURY NOTES.....	.....	6.125	FA.....	08/15/2007			684,955	650,000	..111.9060	727,389	701,137	15,038	39,813	(8,701)	.....	.....	..1	02/07/2002	4.499
912827-3X-8..	UNITED STATES TREASURY NOTES.....	.....	5.500	FA.....	02/15/2008			240,374	225,000	..110.2500	248,063	243,923	4,674	12,375	(3,135)	.....	.....	..1	02/07/2003	3.685
912827-5G-3..	UNITED STATES TREASURY NOTES.....	.....	5.500	MN.....	05/15/2009			165,778	150,000	..111.2190	166,829	168,123	1,065	8,250	(2,345)	.....	.....	..1	02/07/2003	3.344
912827-P8-9..	UNITED STATES TREASURY NOTES.....	.....	7.250	MN.....	05/15/2004			301,340	300,000	..102.2810	306,843	312,047	2,808	32,625	(3,481)	.....	.....	..1	09/14/2000	6.010
912827-X8-0..	UNITED STATES TREASURY NOTES.....	.....	6.875	MN.....	05/15/2006			1,439,950	1,410,000	..111.1560	1,567,300	1,472,198	12,517	96,938	(11,560)	.....	.....	..1	08/06/2001	5.887
912827-Z6-2..	UNITED STATES TREASURY NOTES.....	.....	6.500	AO.....	10/15/2006			535,892	510,000	..111.3750	568,013	554,585	7,065	33,150	(8,526)	.....	.....	..1	12/05/2001	4.539
912828-AH-3..	UNITED STATES TREASURY NOTES.....	.....	3.250	FA.....	08/15/2007			503,707	500,000	..102.0000	510,000	504,688	6,138	16,250	(945)	.....	.....	..1	12/16/2002	3.032
912828-AT-7..	UNITED STATES TREASURY NOTES.....	.....	3.000	FA.....	02/15/2008			503,208	500,000	..100.4690	502,345	503,516	5,666	7,500	(308)	.....	.....	..1	07/23/2003	2.834
0199999.	U.S. Government - Issuer Obligations.....							10,335,529	10,055,000	..XXX.....	10,757,817	10,489,752	141,004	494,412	(82,464)	0	0	..XXX.	XXX.....	XXX.....
0399999.	Total - U.S. Government.....							10,335,529	10,055,000	..XXX.....	10,757,817	10,489,752	141,004	494,412	(82,464)	0	0	..XXX.	XXX.....	XXX.....

Political Subdivisions of States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations

New Jersey

464080-GR-5..	IRVINGTON TOWNSHIP NJ.....	.....	5.000	AO.....	04/01/2009			462,876	440,000	.....	.....462,876	465,388	5,500	11,000	(2,512)	.....	.....	..1PE	05/02/2003	3.895
	New Jersey.....							462,876	440,000	XXX.....	462,876	465,388	5,500	11,000	(2,512)	0	0	..XXX.	XXX.....	XXX.....
	Total States and US.....							462,876	440,000	XXX.....	462,876	465,388	5,500	11,000	(2,512)	0	0	..XXX.	XXX.....	XXX.....
1899999.	Political Subdivisions of States, Territories & Possessions - Issuer Obligations.....							462,876	440,000	XXX.....	462,876	465,388	5,500	11,000	(2,512)	0	0	..XXX.	XXX.....	XXX.....
2499999.	Total - Political Subdivisions of States, Territories & Possessions (Direct and Guaranteed).....							462,876	440,000	XXX.....	462,876	465,388	5,500	11,000	(2,512)	0	0	..XXX.	XXX.....	XXX.....

Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations

California

672319-AK-6..	OAKLAND CA PENSION OBLIG.....	.....	6.950	JD.....	12/15/2008			662,409	570,000	.....	.....662,409	673,136	1,761	39,615	(10,727)	.....	.....	..1PE	05/08/2003	3.370
854489-AR-2..	STANISLAUS CNTY CA PENSION.....	.....	7.150	FA.....	08/15/2013			941,088	820,000	.....	.....941,087	946,296	22,149	29,315	(13,338)	.....	.....	..1PE	04/23/2003	4.140
	California.....							1,603,497	1,390,000	XXX.....	1,603,496	1,619,432	23,910	68,930	(24,065)	0	0	..XXX.	XXX.....	XXX.....

New Hampshire

64468T-ZN-0..	NEW HAMPSHIRE ST HSG FIN AUTH.....	.....	4.400	JJ.....	07/01/2023			156,499	155,000	.....	.....156,499	156,550	3,410	2,424	(51)	.....	.....	..1PE	04/25/2003	4.145
	New Hampshire.....							156,499	155,000	XXX.....	156,499	156,550	3,410	2,424	(51)	0	0	..XXX.	XXX.....	XXX.....

New Jersey

645916-TL-1..	NEW JERSEY ECO DEV AUTH REV.....	.....	4.050	AO.....	04/01/2009			504,230	500,000	.....	.....504,230	504,745	5,063	9,675	(515)	.....	.....	..1PE	04/09/2003	3.870
	New Jersey.....							504,230	500,000	XXX.....	504,230	504,745	5,063	9,675	(515)	0	0	..XXX.	XXX.....	XXX.....
	Total States and US.....							2,264,226	2,045,000	XXX.....	2,264,225	2,280,727	32,383	81,029	(24,631)	0	0	..XXX.	XXX.....	XXX.....
2599999.	Special Revenue & Assessment Obligations - Issuer Obligations.....							2,264,226	2,045,000	XXX.....	2,264,225	2,280,727	32,383	81,029	(24,631)	0	0	..XXX.	XXX.....	XXX.....

Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Single Class Mortgage-Backed/Asset-Backed Securities

United States

3128H8-CB-4.	FEDERAL HOME LN MTG CORP #E99966.....	.....	5.000	MTLY	10/01/2018			508,673	500,000	.....	.....508,672	508,673	2,083	.....	.....	.....	.....	.....1	12/09/2003	4.500
312962-ZK-2..	FEDERAL HOME LN MTG CORP #B10746.....	.....	5.000	MTLY	11/01/2018	10/01/2018	100.000	508,625	500,000	.....	.....508,624	508,672	2,083	.....	.....(48)	.....	.....	.....1	12/09/2003	4.508
312963-US-8..	FEDERAL HOME LN MTG CORP #B11493.....	.....	5.000	MTLY	01/01/2019	12/01/2018	100.000	1,014,925	1,000,000	.....	.....1,014,925	1,015,000	4,167	.....	.....(75)	.....	.....	.....1	12/11/2003	4.592
31376K-B3-9..	FEDERAL NATIONAL MTG ASSOC #357458.....	.....	4.500	MTLY	11/01/2018	09/01/2018	100.000	502,260	500,000	.....	.....502,260	502,265	1,875	.....	.....(6)	.....	.....	.....1	12/12/2003	4.333
31379D-3H-0..	FEDERAL NATIONAL MTG ASSOC #416700.....	.....	6.500	MTLY	12/01/2028			76,099	75,643	.....	.....76,099	76,210	410	4,917	(664)	.....	.....	.....1	12/18/1998	6.135
31380Y-3J-7..	FEDERAL NATIONAL MTG ASSOC #454501.....	.....	6.500	MTLY	12/01/2028			107,904	107,301	.....	.....107,903	108,140	581	6,975	(516)	.....	.....	.....1	12/16/1998	6.172
31380Y-U8-1..	FEDERAL NATIONAL MTG ASSOC #454307.....	.....	6.500	MTLY	12/01/2028			132,475	131,764	.....	.....132,475	132,753	714	8,524	(554)	.....	.....	.....1	12/18/1998	6.159
31385X-GU-5.	FEDERAL NATIONAL MTG ASSOC #555611.....	.....	4.500	MTLY	07/01/2018			502,260	500,000	.....	.....502,260	502,265	1,875	.....	.....(5)	.....	.....	.....1	12/12/2003	4.326
31390V-K3-7..	FEDERAL NATIONAL MTG ASSOC #657414.....	.....	5.500	MTLY	11/01/2017			1,448,288	1,399,312	.....	.....1,448,288	1,448,288	6,414	76,962	(16,776)	.....	.....	.....1	12/12/2002	4.265
31391Y-5W-3.	FEDERAL NATIONAL MTG ASSOC #681361.....	.....	5.000	MTLY	03/01/2018	02/01/2018	100.000	219,356	215,451	.....	.....219,356	219,356	898	3,591	(283)	.....	.....	.....1	08/08/2003	4.457
31401M-CE-9.	FEDERAL NATIONAL MTG ASSOC #712069.....	.....	5.000	MTLY	07/01/2018	06/01/2018	100.000	1,223,235	1,224,000	.....	.....1,223,235	1,223,235	5,100	20,400	13	.....	.....	.....1	08/14/2003	4.934
31402J-2C-0..	FEDERAL NATIONAL MTG ASSOC #730771.....	.....	5.000	MTLY	08/01/2018			992,205	977,032	.....	.....992,205	992,299	4,071	8,142	(451)	.....	.....	.....1	09/23/2003	4.508

EVERGREEN NATIONAL INDEMNITY COMPANY

SCHEDULE D - PART 1

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

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identifi- cation	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued December 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued December 31, Current Year, on Bonds in Default as to Principal or Interest	NAIC Design- ation	Date Acquired	Effec- tive Rate of Interest
	U.S.....							7,236,305	7,130,503	XXX	7,236,302	7,237,156	30,271	129,511	(19,365)	0	0	XXX	XXX	XXX
	Total States and US.....							7,236,305	7,130,503	XXX	7,236,302	7,237,156	30,271	129,511	(19,365)	0	0	XXX	XXX	XXX
2699999	Special Revenue & Assessment Obligations - Single Class Mtg.-Backed/Asset-Backed Securities.....							7,236,305	7,130,503	XXX	7,236,302	7,237,156	30,271	129,511	(19,365)	0	0	XXX	XXX	XXX
Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Defined Multi-Class Residential Mortgage-Backed Securities																				
United States																				
31393K-AR-6	FHLMC STRUCTURED PT SEC H004 A2.....		2.587	MTLY	12/15/2007	12/01/2006	100.000	316,376	317,266		316,376	316,374	1,449	6,156	660			1PE	01/31/2003	2.568
38374B-LQ-4	GOVERNMENT NATL MTG ASSOC 03 60 MA.....		3.500	MTLY	07/16/2033	11/01/2022	100.000	236,848	244,858		236,848	236,632	714	1,428	295			1PE	10/02/2003	4.217
	U.S.....							553,224	562,124	XXX	553,224	553,006	2,163	7,584	955	0	0	XXX	XXX	XXX
	Total States and US.....							553,224	562,124	XXX	553,224	553,006	2,163	7,584	955	0	0	XXX	XXX	XXX
2799999	Special Revenue & Assessment Obligations - Defined Multi-Class Residential Mtg.-Backed Securities.....							553,224	562,124	XXX	553,224	553,006	2,163	7,584	955	0	0	XXX	XXX	XXX
3199999	Total - Special Revenue & Special Assessment Obligations.....							10,053,755	9,737,627	XXX	10,053,751	10,070,889	64,817	218,124	(43,041)	0	0	XXX	XXX	XXX
Public Utilities (Unaffiliated) - Issuer Obligations																				
United States																				
34110Q-AH-1	FLORIDA POWER CORP.....		6.720	JJ	07/01/2005			509,173	500,000		509,173	536,065	16,800	33,600	(5,718)			2	09/22/1998	5.430
	United States.....							509,173	500,000	XXX	509,173	536,065	16,800	33,600	(5,718)	0	0	XXX	XXX	XXX
3299999	Public Utilities (Unaffiliated) - Issuer Obligations.....							509,173	500,000	XXX	509,173	536,065	16,800	33,600	(5,718)	0	0	XXX	XXX	XXX
3899999	Total - Public Utilities (Unaffiliated).....							509,173	500,000	XXX	509,173	536,065	16,800	33,600	(5,718)	0	0	XXX	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																				
United States																				
00077Q-AG-5	ABN AMRO BK NV CHICAGO BR.....		7.125	JD	06/18/2007			394,519	350,000	112.8140	394,849	404,362	901	24,938	(9,844)			1	02/28/2003	3.215
039483-AJ-1	ARCHER-DANIELS-MIDLAND COMPANY.....		8.125	JD	06/01/2012			616,846	500,000	122.6860	613,430	619,405	3,385	20,313	(2,559)			1	10/03/2003	4.727
045419-10-8	ASSET MGMT ADJ RATE MTG FUND.....	*		MTLY	01/01/2005			104,040	10,530	9.8900	104,141	104,040		54				1	12/31/2003	
04543R-10-6	ASSET MGMT ULTRA SHORT FUND.....	*		MTLY	01/01/2005			1,207,500	121,601	9.9300	1,207,501	1,207,500		7,024				1	12/31/2003	
071813-AS-8	BAXTER INTERNATIONAL INC.....		5.250	MN	05/01/2007			156,824	150,000	106.7620	160,143	158,534	1,313	7,875	(1,710)			1	01/30/2003	3.784
07274R-BZ-6	BAYERISCHE LANDESBANK GIROZEN.....		5.875	JD	12/01/2008			273,674	250,000		273,674	277,463	1,224	14,688	(3,789)			1PE	02/11/2003	3.748
07274R-CA-0	BAYERISCHE LANDESBANK NY.....		5.650	FA	02/01/2009			433,855	400,000		433,855	437,860	9,417	11,300	(4,005)			1PE	04/23/2003	3.803
126149-AB-9	CPC INTERNATIONAL INC.....		6.150	JJ	01/15/2006			537,439	500,000	107.1560	535,780	540,900	14,179		(3,461)			1PE	10/16/2003	2.366
134429-AR-0	CAMPBELL SOUP COMPANY.....		5.000	JD	12/03/2012			362,847	350,000	102.0860	357,301	363,731	1,361	17,549	(883)			1	03/13/2003	4.496
201615-DB-4	COMMERCIAL CREDIT COMPANY.....		7.375	AO	04/15/2005			535,948	500,000	107.1550	535,775	542,310	7,785	18,438	(6,362)			1PE	10/03/2003	1.709
364725-AB-7	GANNETT CO INC.....		5.500	AO	04/01/2007			540,354	500,000	108.3900	541,950	548,210	6,875	13,750	(7,856)			1	04/25/2003	2.880
46625H-AM-2	JP MORGAN CHASE & COMPANY.....		5.350	MS	03/01/2007			267,337	250,000	107.0290	267,573	268,708	4,458		(1,372)			1	09/23/2003	3.036
494368-AU-7	KIMBERLY CLARK CORPORATION.....		7.100	FA	08/01/2007			1,151,524	1,000,000	114.1270	1,141,270	1,176,050	29,583	35,500	(24,526)			1	05/15/2003	2.640
50075N-AG-9	KRAFT FOODS INC.....		5.250	JD	06/01/2007			265,246	250,000	106.3900	265,975	268,848	1,094	13,125	(3,601)			2	02/12/2003	3.346
891490-AH-7	TOSCO CORPORATION.....		7.625	MN	05/15/2006			279,405	250,000	111.4210	278,553	282,468	2,436	9,531	(3,063)			1PE	09/24/2003	2.487
	United States.....							7,127,358	5,382,131	XXX	7,111,770	7,200,389	84,011	194,085	(73,031)	0	0	XXX	XXX	XXX
Canada																				
05565U-AA-7	BP CANADA FINANCE CO.....		3.375	AO	10/31/2007			1,024,732	1,000,000	100.6780	1,006,780	1,028,460	5,719	16,875	(3,728)			1	05/15/2003	2.691
	Canada.....							1,024,732	1,000,000	XXX	1,006,780	1,028,460	5,719	16,875	(3,728)	0	0	XXX	XXX	XXX
Foreign																				
404280-AA-7	HSBC HOLDINGS PLC.....		7.500	JJ	07/15/2009			173,585	150,000	116.9250	175,388	176,990	5,188	5,625	(3,404)			1	01/27/2003	4.281
404280-AB-5	HSBC HOLDINGS PLC.....		5.250	JD	12/12/2012			359,322	350,000	100.7500	352,625	359,489	970	9,188	(166)			1	10/03/2003	4.879
500769-AL-8	KREDITANSTALT FUER WIEDERAUFBAU.....		3.375	JJ	01/23/2008			1,008,894	1,000,000	100.7240	1,007,240	1,010,234	14,813	16,875	(1,340)			1PE	04/23/2003	3.140
	Foreign.....							1,541,801	1,500,000	XXX	1,535,253	1,546,713	20,971	31,688	(4,910)	0	0	XXX	XXX	XXX
3999999	Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations.....							9,693,891	7,882,131	XXX	9,653,803	9,775,562	110,701	242,648	(81,669)	0	0	XXX	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Defined Multi-Class Residential Mortgage-Backed Securities																				
United States																				
12669E-FX-9	COUNTRYWIDE HOME LOANS 03 J4 1A1.....		4.500	MTLY	06/25/2033	08/01/2012	100.000	861,779	873,497		861,779	861,760	3,276		20			1PE	12/17/2003	4.832
76110G-R4-5	RESIDENTIAL ACCR LOANS INC 02 QS12 A5.....		6.000	MTLY	09/25/2032	07/01/2007	100.000	1,018,418	1,000,000		1,018,418	1,025,313	5,000	49,992	(6,894)			1PE	01/31/2003	5.070
	United States.....							1,880,197	1,873,497	XXX	1,880,197	1,887,073	8,276	49,992	(6,874)	0	0	XXX	XXX	XXX
4199999	Industrial & Miscellaneous - Defined Multi-Class Residential Mtg.-Backed Securities.....							1,880,197	1,873,497	XXX	1,880,197	1,887,073	8,276	49,992	(6,874)	0	0	XXX	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Other Multi-Class Residential Mortgage-Backed Securities																				
United States																				

EOB.1

SCHEDULE D - PART 1

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

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21	
			4	5									14	15							
																					Amount Due and Accrued December 31 of Current Year on Bonds not in Default	Gross Amount Received During Year
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost			Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued December 31, Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest	
03215P-DL-0.	AMRESO RES SECS MTG LN TR 98 1 A4.....	.....	6.550	MTLY	06/25/2026	02/01/2004	100.000	44,848	44,848	.....	.....44,848	46,446	245	2,938	(1,578)	.....	.....	.....	..1PE	09/19/2001	4.202
161546-FE-1..	CHASE FDG MTG LOAN ABS 03 3 1A4.....	.....	3.303	MTLY	11/25/2029	05/01/2009	100.000	241,400	250,000	.....	.....241,400	240,977	688	1,376	424	.....	.....	.....	..1PE	10/03/2003	4.184
294751-DA-7.	EQUITY ONE ABS INC 03 4 AF4.....	.....	4.698	MTLY	10/25/2034	02/01/2009	100.000	999,999	1,000,000	.....	.....999,999	999,999	3,915	7,830	.....	.....	.....	.....	..1PE	10/17/2003	4.620
	United States.....							1,286,247	1,294,848	XXX	1,286,247	1,287,422	4,848	12,144	(1,154)	0	0	0	XXX	XXX	XXX
4299999.	Industrial & Miscellaneous - Other Multi-Class Residential Mtg.-Backed Securities.....							1,286,247	1,294,848	XXX	1,286,247	1,287,422	4,848	12,144	(1,154)	0	0	0	XXX	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Defined Multi-Class Commercial Mortgage-Backed Securities																					
United States																					
36158Y-EJ-4..	GE CAPITAL COMM MTG SVCS 02 1A A1.....	.....	5.033	MTLY	12/10/2035	02/01/2007	100.000	263,383	253,984	.....	.....263,383	265,810	1,065	10,652	(4,124)	.....	.....	.....	.....1	01/29/2003	3.025
36158Y-EK-1.	GE CAPITAL COMM MTG SVCS 02 1A A2.....	.....	5.994	MTLY	12/10/2035	07/01/2011	100.000	620,424	575,000	.....	.....620,424	627,334	2,872	28,721	(6,910)	.....	.....	.....	.....1	01/30/2003	4.249
52108H-JS-4..	LB-UBS COMM MTG TR 02 C2 A3.....	.....	5.386	MTLY	06/15/2026	12/11/2011	100.000	1,055,008	1,000,000	.....	.....1,055,008	1,061,719	2,992	49,372	(6,710)	.....	.....	.....	.....1	01/27/2003	4.368
61746W-WT-3	MORGAN STANLEY DWC 02 IQ3 A2.....	.....	4.390	MTLY	09/15/2037	02/01/2012	100.000	237,344	232,616	.....	.....237,344	237,887	851	9,374	(885)	.....	.....	.....	.....1	01/27/2003	3.887
61746W-YZ-7	MORGAN STANLEY DWC 03 TOP9 A1.....	.....	3.980	MTLY	11/13/2036	01/01/2012	100.000	388,140	386,370	.....	.....388,140	388,423	1,281	12,815	(349)	.....	.....	.....	.....1	01/24/2003	3.846
929766-CS-0.	WACHOVIA BK COMM MTG TR 02 C2 A4.....	.....	4.980	MTLY	11/15/2034	10/01/2012	100.000	1,018,683	1,000,000	.....	.....1,018,683	1,020,391	4,150	41,500	(1,708)	.....	.....	.....	.....1	01/31/2003	4.682
	United States.....							3,582,982	3,447,970	XXX	3,582,982	3,601,564	13,211	152,434	(20,686)	0	0	0	XXX	XXX	XXX
4399999.	Industrial & Miscellaneous - Defined Multi-Class Commercial Mtg.-Backed Securities.....							3,582,982	3,447,970	XXX	3,582,982	3,601,564	13,211	152,434	(20,686)	0	0	0	XXX	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities																					
United States																					
130335-AH-5.	CALIFORNIA INFRASTRUCTURE PG&E 97 1 A8.....	.....	6.480	MJSD	12/26/2009	12/25/2007	100.000	1,096,500	1,000,000	.....	.....1,096,500	1,120,313	1,080	64,800	(23,812)	.....	.....	.....	.....1	01/30/2003	3.395
17305E-AP-0.	CITIBANK CREDIT CARD ISS TR 01 A6 A6.....	.....	5.650	JD	06/16/2008	06/15/2006	100.000	1,066,208	1,000,000	.....	.....1,066,208	1,089,531	2,511	56,500	(23,323)	.....	.....	.....	.....1	01/30/2003	2.779
41283A-AV-1.	HARLEY-DAVIDSON MOTORCYCLE TR 03 1 A2.....	.....	2.630	MTLY	11/15/2010	02/15/2007	100.000	349,963	350,000	.....	.....349,963	349,947	409	7,901	16	.....	.....	.....	..1PE	01/28/2003	2.636
55262T-CN-1.	MBNA MASTER CREDIT CARD TR 97 I A.....	.....	6.550	MTLY	01/15/2007	08/15/2004	100.000	503,707	500,000	.....	.....503,707	530,586	1,456	32,750	(5,483)	.....	.....	.....	.....1	09/23/1998	5.065
	United States.....							3,016,378	2,850,000	XXX	3,016,378	3,090,377	5,456	161,951	(52,602)	0	0	0	XXX	XXX	XXX
4499999.	Industrial & Miscellaneous - Other Multi-Class Commercial Mtg.-Backed/Asset Backed Securities.....							3,016,378	2,850,000	XXX	3,016,378	3,090,377	5,456	161,951	(52,602)	0	0	0	XXX	XXX	XXX
4599999.	Total - Industrial & Miscellaneous (Unaffiliated).....							19,459,695	17,348,446	XXX	19,419,607	19,641,998	142,492	619,169	(162,985)	0	0	0	XXX	XXX	XXX
Totals																					
5499999.	Total - Issuer Obligations.....							23,265,695	20,922,131	XXX	23,647,894	23,547,494	306,388	862,689	(196,994)	0	0	0	XXX	XXX	XXX
5599999.	Total - Single Class Mortgage-Backed/Asset-Backed Securities.....							7,236,305	7,130,503	XXX	7,236,302	7,237,156	30,271	129,511	(19,365)	0	0	0	XXX	XXX	XXX
5699999.	Total - Defined Multi-Class Residential Mortgage-Backed Securities.....							2,433,421	2,435,621	XXX	2,433,421	2,440,079	10,439	57,576	(5,919)	0	0	0	XXX	XXX	XXX
5799999.	Total - Other Multi-Class Residential Mortgage-Backed Securities.....							1,286,247	1,294,848	XXX	1,286,247	1,287,422	4,848	12,144	(1,154)	0	0	0	XXX	XXX	XXX
5899999.	Total - Defined Multi-Class Commercial Mortgage-Backed Securities.....							3,582,982	3,447,970	XXX	3,582,982	3,601,564	13,211	152,434	(20,686)	0	0	0	XXX	XXX	XXX
5999999.	Total - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities.....							3,016,378	2,850,000	XXX	3,016,378	3,090,377	5,456	161,951	(52,602)	0	0	0	XXX	XXX	XXX
6099999.	Grand Total - Bonds.....							40,821,028	38,081,073	XXX	41,203,224	41,204,092	370,613	1,376,305	(296,720)	0	0	0	XXX	XXX	XXX

Sch. D-Pt. 2-Sn. 1
NONE

Sch. D-Pt. 2-Sn. 2
NONE

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Bonds - U.S. Government							
31331R-EP-6.....	FEDERAL FARM CREDIT BAN 6.375 08/06/2007.....	09/05/2003....	FIRST TENNESSEE.....		277,903	250,000	1,417
3133X0-A7-4.....	FEDERAL HOME LOAN BANK 6.000 08/20/2021.....	07/25/2003....	LEGG MASON WOOD WALKER.....		499,688	500,000	
3133X2-UX-1.....	FEDERAL HOME LOAN BANK 2.250 12/15/2005.....	12/15/2003....	DEUTSCHE BANK.....		1,003,616	1,000,000	500
3136F2-4E-5.....	FEDERAL NATIONAL MORTGA 5.125 02/27/2013.....	07/24/2003....	FIRST TENNESSEE.....		498,203	500,000	10,891
912827-3X-8.....	UNITED STATES TREASURY 5.500 02/15/2008.....	02/07/2003....	MERRILL LYNCH.....		139,478	125,000	3,344
912827-5G-3.....	UNITED STATES TREASURY 5.500 05/15/2009.....	02/07/2003....	CREDIT SUISSE FIRST BOSTON.....		168,123	150,000	1,983
912828-AT-7.....	UNITED STATES TREASURY 3.000 02/15/2008.....	07/23/2003....	JP MORGAN SECURITIES INC.....		503,516	500,000	6,754
0399999.	Total - Bonds - U.S. Government.....				3,090,527	3,025,000	24,889
Bonds - Political Subdivisions of States							
New Jersey							
464080-GR-5.....	IRVINGTON TOWNSHIP NJ 5.000 04/01/2009.....	05/02/2003....	FIRST ALBANY.....		465,387	440,000	2,200
	New Jersey.....				465,387	440,000	2,200
	Total States and US.....				465,387	440,000	2,200
2499999.	Total - Bonds - Political Subdivision.....				465,387	440,000	2,200
Bonds - Special Revenue and Special Assessment							
California							
672319-AK-6.....	OAKLAND CA PENSION OBLI 6.950 12/15/2008.....	05/08/2003....	FIRST ALBANY.....		673,136	570,000	16,286
854489-AR-2.....	STANISLAUS CNTY CA PENS 7.150 08/15/2013.....	04/23/2003....	FIRST ALBANY.....		1,009,768	875,000	12,165
	California.....				1,682,904	1,445,000	28,451
New Hampshire							
64468T-ZN-0.....	NEW HAMPSHIRE ST HSG FI 4.400 07/01/2023.....	04/25/2003....	RAYMOND JAMES.....		252,500	250,000	428
	New Hampshire.....				252,500	250,000	428
New Jersey							
645916-TL-1.....	NEW JERSEY ECO DEV AUTH 4.050 04/01/2009.....	04/09/2003....	BELLE HAVEN.....		504,745	500,000	281
	New Jersey.....				504,745	500,000	281
United States							
3128H8-CB-4.....	FEDERAL HOME LN MTG COR 5.000 10/01/2018.....	12/09/2003....	LEHMAN BROTHERS.....		508,672	500,000	1,042
312962-ZK-2.....	FEDERAL HOME LN MTG COR 5.000 10/01/2018.....	12/09/2003....	LEHMAN BROTHERS.....		508,672	500,000	1,042
312963-US-8.....	FEDERAL HOME LN MTG COR 5.000 12/01/2018.....	12/11/2003....	LEHMAN BROTHERS.....		1,015,000	1,000,000	2,083
31376K-B3-9.....	FEDERAL NATIONAL MTG AS 4.500 09/01/2018.....	12/12/2003....	CITIGROUP GLOBAL MARKETS.....		502,265	500,000	938
31385X-GU-5.....	FEDERAL NATIONAL MTG AS 4.500 07/01/2018.....	12/12/2003....	CITIGROUP GLOBAL MARKETS.....		502,265	500,000	938
31391Y-5W-3.....	FEDERAL NATIONAL MTG AS 5.000 02/01/2018.....	08/08/2003....	UBS WARBURG.....		235,822	231,625	547
31393K-AR-6.....	FHLMC STRUCTURED PT SEC 2.587 12/01/2006.....	01/31/2003....	BEAR STEARNS.....		997,188	1,000,000	1,940
31401M-CE-9.....	FEDERAL NATIONAL MTG AS 5.000 06/01/2018.....	08/14/2003....	BANC ONE CAPITAL MARKETS, INC.....		1,244,080	1,244,859	2,939
31402J-2C-0.....	FEDERAL NATIONAL MTG AS 5.000 08/01/2018.....	09/23/2003....	BANK OF AMERICA.....		1,015,625	1,000,000	2,639
38374B-LQ-4.....	GOVERNMENT NATL MTG ASS 3.500 11/01/2022.....	10/02/2003....	BEAR STEARNS.....		238,950	247,257	144
	U.S.....				6,768,539	6,723,741	14,252
	Total States and US.....				9,208,688	8,918,741	43,412
3199999.	Total - Bonds - Special Revenue & Special Assessments.....				9,208,688	8,918,741	43,412
Bonds - Industrial and Miscellaneous							
United States							
00077Q-AG-5.....	ABN AMRO BK NV CHICAGO 7.125 06/18/2007.....	02/28/2003....	BLAYLOCK & PARTNERS, L.P.....		404,362	350,000	5,334
039483-AJ-1.....	ARCHER-DANIELS-MIDLAND 8.125 06/01/2012.....	10/03/2003....	SPEAR, LEEDS & KELLOG.....		619,405	500,000	14,332
045419-10-8.....	ASSET MGMT ADJ RATE MTG FUN.....	12/31/2003....	DIRECT.....		6,764,764	683,914	
04543R-10-6.....	ASSET MGMT ULTRA SHORT FUND.....	12/31/2003....	DIRECT.....		1,207,789	121,630	
071813-AS-8.....	BAXTER INTERNATIONAL IN 5.250 05/01/2007.....	01/30/2003....	WACHOVIA CAPITAL MARKETS.....		158,534	150,000	2,034
07274R-BZ-6.....	BAYERISCHE LANDESBANK G 5.875 12/01/2008.....	02/11/2003....	LEHMAN BROTHERS.....		277,463	250,000	2,978
07274R-CA-0.....	BAYERISCHE LANDESBANK N 5.650 02/01/2009.....	04/23/2003....	LEHMAN BROTHERS.....		437,860	400,000	5,462
126149-AB-9.....	CPC INTERNATIONAL INC 6.150 01/15/2006.....	10/16/2003....	BANC ONE CAPITAL MARKETS, INC.....		540,900	500,000	8,200
12669E-FX-9.....	COUNTRYWIDE HOME LOANS 4.500 08/01/2012.....	12/17/2003....	CITIGROUP GLOBAL MARKETS.....		861,760	873,497	2,293
130335-AH-5.....	CALIFORNIA INFRASTRUCTU 6.480 12/25/2007.....	01/30/2003....	LEHMAN BROTHERS.....		1,120,313	1,000,000	7,020
134429-AR-0.....	CAMPBELL SOUP COMPANY 5.000 12/03/2012.....	03/13/2003....	BEAR STEARNS.....		363,731	350,000	5,153
161546-FE-1.....	CHASE FDG MTG LOAN ABS 3.303 05/01/2009.....	10/03/2003....	CREDIT SUISSE FIRST BOSTON.....		240,977	250,000	161

EVERGREEN NATIONAL INDEMNITY COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
17305E-AP-0.....	CITIBANK CREDIT CARD IS 5.650 06/15/2006.....	01/30/2003....	WACHOVIA CAPITAL MARKETS.....		1,089,531	1,000,000	7,690
201615-DB-4.....	COMMERCIAL CREDIT COMPA 7.375 04/15/2005.....	10/03/2003....	BONDS DIRECT / JEFFRIES.....		542,310	500,000	17,720
294751-DA-7.....	EQUITY ONE ABS INC 03 4 4.698 02/01/2009.....	10/17/2003....	WACHOVIA SECURITIES, INC.....		999,999	1,000,000	3,915
36158Y-EJ-4.....	GE CAPITAL COMM MTG SVC 5.033 02/01/2007.....	01/29/2003....	MERRILL LYNCH.....		311,204	297,358	83
36158Y-EK-1.....	GE CAPITAL COMM MTG SVC 5.994 07/01/2011.....	01/30/2003....	CREDIT SUISSE FIRST BOSTON.....		627,334	575,000	287
364725-AB-7.....	GANNETT CO INC 5.500 04/01/2007.....	04/25/2003....	MERRILL LYNCH.....		548,210	500,000	2,215
41283A-AV-1.....	HARLEY-DAVIDSON MOTORCY 2.630 02/15/2007.....	01/28/2003....	SALOMON SMITH BARNEY, INC.....		349,947	350,000	
46625H-AM-2.....	JP MORGAN CHASE & COMPA 5.350 03/01/2007.....	09/23/2003....	BANK OF AMERICA.....		268,708	250,000	929
494368-AU-7.....	KIMBERLY CLARK CORPORAT 7.100 08/01/2007.....	05/15/2003....	SPEAR, LEEDS & KELLOG.....		1,176,050	1,000,000	21,497
50075N-AG-9.....	KRAFT FOODS INC 5.250 06/01/2007.....	02/12/2003....	MERRILL LYNCH.....		268,848	250,000	2,807
52108H-JS-4.....	LB-UBS COMM MTG TR 02 C 5.386 12/11/2011.....	01/27/2003....	LEHMAN BROTHERS.....		1,061,719	1,000,000	2,843
61746W-WT-3.....	MORGAN STANLEY DWC 02 I 4.390 02/01/2012.....	01/27/2003....	MORGAN STANLEY & CO.....		254,535	248,896	880
61746W-YZ-7.....	MORGAN STANLEY DWC 03 T 3.980 01/01/2012.....	01/24/2003....	MORGAN STANLEY & CO.....		402,126	400,000	221
76110G-R4-5.....	RESIDENTIAL ACCR LOANS 6.000 07/01/2007.....	01/31/2003....	GREENWICH CAPITAL.....		1,025,313	1,000,000	667
891490-AH-7.....	TOSCO CORPORATION 7.625 05/15/2006.....	09/24/2003....	BEAR STEARNS.....		282,468	250,000	7,095
929766-CS-0.....	WACHOVIA BK COMM MTG TR 4.980 10/01/2012.....	01/31/2003....	WACHOVIA SECURITIES, INC.....		1,020,391	1,000,000	553
	United States.....				23,226,551	15,050,295	122,369
Canada							
05565U-AA-7.....	BP CANADA FINANCE CO 3.375 10/31/2007.....	05/15/2003....	SPEAR, LEEDS & KELLOG.....		1,028,460	1,000,000	1,875
	Canada.....				1,028,460	1,000,000	1,875
Foreign							
404280-AA-7.....	HSBC HOLDINGS PLC 7.500 07/15/2009.....	01/27/2003....	HSBC SECURITIES USA INC.....		176,990	150,000	469
404280-AB-5.....	HSBC HOLDINGS PLC 5.250 12/12/2012.....	10/03/2003....	HSBC SECURITIES USA INC.....		359,489	350,000	5,921
500769-AL-8.....	KREDITANSTALT FUER WIED 3.375 01/23/2008.....	04/23/2003....	BEAR STEARNS.....		1,010,234	1,000,000	8,906
	Foreign.....				1,546,713	1,500,000	15,296
4599999.	Total - Bonds - Industrial & Miscellaneous.....				25,801,724	17,550,295	139,540
6099997.	Total - Bonds - Part 3.....				38,566,326	29,934,036	210,041
6099998.	Total - Bonds - Summary Item from Part 5.....				22,458,088	7,425,493	66,770
6099999.	Total - Bonds.....				61,024,414	37,359,529	276,811
7299999.	Total - Bonds, Preferred and Common Stocks.....				61,024,414	XXX	276,811

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 Identifi- cation	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
Bonds - U.S. Government															
31331R-ZU-2.....	FEDERAL FARM CREDIT BA 5.375 09/08/2003.	09/08/2003	MATURITY.....		250,000	250,000	252,833	250,450	(450)				.0	13,438	
3133X0-A7-4.....	FEDERAL HOME LOAN BANK 6.000 08/20/2021	09/11/2003	JP MORGAN SECURITIES INC.....		388,000	400,000	399,750	399,750				(11,750)	(11,750)	1,467	
912827-5G-3.....	UNITED STATES TREASURY 5.500 05/15/2009	03/20/2003	PARIBAS CORPORATION.....		2,809,668	2,500,000	2,819,434	2,818,687	(9,834)			.816	.816	47,859	
912827-J7-8.....	UNITED STATES TREASURY 6.250 02/15/2003	02/15/2003	MATURITY.....		250,000	250,000	254,819	250,090	(90)				.0	7,813	
912827-L8-3.....	UNITED STATES TREASURY 5.750 08/15/2003	10/01/2003	VARIOUS.....		500,000	500,000	506,270	501,013	(1,013)				.0	28,750	
912828-AN-0.....	UNITED STATES TREASURY 3.000 11/15/2007	01/24/2003	PARIBAS CORPORATION.....		4,526,719	4,500,000	4,531,289	4,531,193	(417)			(4,057)	(4,057)	27,224	
0399999.	Total - Bonds - U.S. Government.....				8,724,387	8,400,000	8,764,395	8,751,183	(11,804)	0	0	(14,991)	(14,991)	126,551	XXX
Bonds - Special Revenue and Special Assessment															
California															
854489-AR-2.....	STANISLAUS CNTY CA PEN 7.150 08/15/2013..	08/15/2003	SINKING FUND REDEMPTION.....		55,000	55,000	63,471	55,342	(342)				.0	1,966	
	California.....				55,000	55,000	63,471	55,342	(342)	0	0	.0	.0	1,966	XXX
New Hampshire															
64468T-ZN-0.....	NEW HAMPSHIRE ST HSG F 4.400 07/01/2023.	12/15/2003	SECURITY CALLED BY ISSUER.....		95,000	95,000	95,950	95,950	(33)			(917)	(917)	1,244	
	New Hampshire.....				95,000	95,000	95,950	95,950	(33)	0	0	(917)	(917)	1,244	XXX
United States															
31379D-3H-0.....	FEDERAL NATIONAL MTG A 6.500 12/01/2028.	12/01/2003	PAYDOWN.....		107,948	107,948	108,757	108,162	(215)				.0	5,196	
31380Y-3J-7.....	FEDERAL NATIONAL MTG A 6.500 12/01/2028.	12/01/2003	PAYDOWN.....		165,011	165,011	166,300	165,286	(275)				.0	5,299	
31380Y-U8-1.....	FEDERAL NATIONAL MTG A 6.500 12/01/2028.	12/01/2003	PAYDOWN.....		110,987	110,987	111,819	111,087	(100)				.0	1,739	
31390V-K3-7.....	FEDERAL NATIONAL MTG A 5.500 11/01/2017.	12/01/2003	PAYDOWN.....		592,439	592,439	613,174	596,367	(3,929)				.0	19,547	
31391Y-5W-3.....	FEDERAL NATIONAL MTG A 5.000 02/01/2018.	12/01/2003	PAYDOWN.....		16,174	16,174	16,468	16,185	(11)				.0	133	
31393K-AR-6.....	FHLMC STRUCTURED PT SE 2.587 12/01/2006	12/01/2003	VARIOUS.....		682,317	682,734	680,814	681,472	189			.656	.656	11,377	
31401M-CE-9.....	FEDERAL NATIONAL MTG A 5.000 06/01/2018.	12/01/2003	PAYDOWN.....		20,859	20,859	20,846	20,859					.0	217	
31402J-2C-0.....	FEDERAL NATIONAL MTG A 5.000 08/01/2018.	12/01/2003	PAYDOWN.....		22,968	22,968	23,327	22,970	(2)				.0	112	
38374B-LQ-4.....	GOVERNMENT NATL MTG AS 3.500 11/01/2022	12/01/2003	PAYDOWN.....		2,399	2,399	2,318	2,397	1				.0	11	
	U.S.....				1,721,102	1,721,519	1,743,823	1,724,785	(4,342)	0	0	.656	.656	43,631	XXX
	Total States and US.....				1,871,102	1,871,519	1,903,244	1,876,077	(4,717)	0	0	(261)	(261)	46,841	XXX
3199999.	Total - Bonds - Special Revenue & Assessment.....				1,871,102	1,871,519	1,903,244	1,876,077	(4,717)	0	0	(261)	(261)	46,841	XXX
Bonds - Public Utilities															
Foreign															
91311Q-AA-3.....	UNITED UTILITES PLC 6.450 04/01/2008.....	09/05/2003	MERRILL LYNCH.....		518,904	475,000	489,739	484,354	(1,071)			35,622	35,622	28,850	
	Foreign.....				518,904	475,000	489,739	484,354	(1,071)	0	0	35,622	35,622	28,850	XXX
3899999.	Total - Bonds - Public Utilities.....				518,904	475,000	489,739	484,354	(1,071)	0	0	35,622	35,622	28,850	XXX
Bonds - Industrial and Miscellaneous															
United States															
03215P-DL-0.....	AMRESCO RES SECS MTG L 6.550 02/01/2004	12/01/2003	PAYDOWN.....		455,152	455,152	471,367	460,584	(5,432)				.0	18,148	
045419-10-8.....	ASSET MGMT ADJ RATE MT.....	12/10/2003	DIRECT.....		8,751,194	883,845	8,754,831	8,754,831				(3,637)	(3,637)	8,468	
04543R-10-6.....	ASSET MGMT ULTRA SHORT.....	05/19/2003	DIRECT.....		2,001,378	200,740	2,001,378	2,001,378					.0	1,795	
33736L-AR-6.....	FIRST UNION LEHMAN BRO 6.650 12/01/2007.	09/12/2003	LEGG MASON WOOD WALKER.....		553,594	500,000	524,336	519,367	(2,866)			37,092	37,092	26,415	
36158Y-EJ-4.....	GE CAPITAL COMM MTG SV 5.033 02/01/2007.	12/01/2003	PAYDOWN.....		43,374	43,374	45,394	43,697	(322)				.0	975	
370442-AY-1.....	GENERAL MOTORS CORPORA 6.375 05/01/2000	07/24/2003	MORGAN STANLEY & CO.....		517,045	500,000	515,095	509,427	(885)			8,503	8,503	23,729	
61746W-WT-3.....	MORGAN STANLEY DWC 02 4.390 02/01/2012	12/01/2003	VARIOUS.....		16,279	16,279	16,648	16,305	(26)				.0	346	
61746W-YZ-7.....	MORGAN STANLEY DWC 03 3.980 01/01/2012	12/01/2003	VARIOUS.....		13,630	13,630	13,703	13,636	(6)				.0	246	
76110V-GV-4.....	RESIDENTIAL FDG MTG SE 5.440 01/01/2004..	12/01/2003	PAYDOWN.....		500,000	500,000	501,172	500,000					.0	18,511	
	United States.....				12,851,646	3,113,020	12,843,924	12,819,225	(9,537)	0	0	41,958	41,958	98,633	XXX
4599999.	Total - Bonds - Industrial & Miscellaneous.....				12,851,646	3,113,020	12,843,924	12,819,225	(9,537)	0	0	41,958	41,958	98,633	XXX
6099997.	Total - Bonds - Part 4.....				23,966,039	13,859,539	24,001,302	23,930,839	(27,129)	0	0	62,328	62,328	300,875	XXX
6099998.	Total - Bonds - Summary Item from Part 5.....				22,327,120	7,425,493	22,458,088	22,458,088	(4,764)			(126,204)	(126,204)	278,524	XXX
6099999.	Total - Bonds.....				46,293,159	21,285,032	46,459,390	46,388,927	(31,893)	0	0	(63,876)	(63,876)	579,399	XXX
7299999.	Total - Bonds, Preferred and Common Stocks.....				46,293,159	XXX	46,459,390	46,388,927	(31,893)	0	0	(63,876)	(63,876)	579,399	0

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 Identifi- cation	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

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Current 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 (Stocks)	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
Bonds - U.S. Government																
31331R-P9-0.....	FEDERAL FARM CREDIT 5.450 12/11/2013...	04/07/2003	RAYMOND JAMES.....	09/11/2003	LEGG MASON WOOD WAL	1,400,000	1,500,856	1,452,430	1,500,856	(3,088)			(45,338)	(45,338)	57,437	24,798
3133MT-ZL-5.....	FEDERAL HOME LOAN B 4.500 11/15/2012...	01/15/2003	PARIBAS CORPORATION.	09/11/2003	DEUTSCHE BANK.....	1,250,000	1,246,875	1,236,190	1,246,875	220			(10,905)	(10,905)	45,313	8,438
0399999.	Total - Bonds - U.S. Government.....					2,650,000	2,747,731	2,688,620	2,747,731	(2,868)	0	0	(56,243)	(56,243)	102,750	33,236
Bonds - Political Subdivisions of States																
Florida																
114889-SF-6.....	BROWARD CNTY FL 5.000 01/01/2011.....	06/12/2003	LEGG MASON WOOD WAL	08/05/2003	BELLE HAVEN.....	450,000	519,831	481,896	519,831	(1,185)			(36,750)	(36,750)	13,563	10,375
	Florida.....					450,000	519,831	481,896	519,831	(1,185)	0	0	(36,750)	(36,750)	13,563	10,375
New Jersey																
132807-VM-7.....	CAMDEN CNTY NJ 5.200 10/01/2016.....	04/23/2003	BELLE HAVEN.....	09/16/2003	RAYMOND JAMES.....	550,000	546,304	540,018	546,304	144			(6,430)	(6,430)	15,730	4,528
	New Jersey.....					550,000	546,304	540,018	546,304	144	0	0	(6,430)	(6,430)	15,730	4,528
	Total States and US.....					1,000,000	1,066,135	1,021,914	1,066,135	(1,041)	0	0	(43,180)	(43,180)	29,293	14,903
2499999.	Total - Bonds - Political Subdivisions.....					1,000,000	1,066,135	1,021,914	1,066,135	(1,041)	0	0	(43,180)	(43,180)	29,293	14,903
Bonds - Special Revenue and Special Assessment																
California																
212257-BQ-1.....	CONTRA COSTA CNTY C 4.720 06/01/2013...	04/24/2003	LEHMAN BROTHERS.....	09/16/2003	FIRST ALBANY.....	315,000	315,000	307,632	315,000				(7,368)	(7,368)	5,699	
	California.....					315,000	315,000	307,632	315,000	0	0	0	(7,368)	(7,368)	5,699	0
	Total States and US.....					315,000	315,000	307,632	315,000	0	0	0	(7,368)	(7,368)	5,699	0
3199999.	Total - Bonds - Special Revenue & Assessment.....					315,000	315,000	307,632	315,000	0	0	0	(7,368)	(7,368)	5,699	0
Bonds - Public Utilities																
United States																
976843-BC-5.....	WISCONSIN PUBLIC SE 4.875 12/01/2012....	02/18/2003	BARCLAYS CAPITAL.....	09/12/2003	MORGAN STANLEY & CO.	500,000	509,550	503,690	509,550	(417)			(5,443)	(5,443)	19,365	5,417
	United States.....					500,000	509,550	503,690	509,550	(417)	0	0	(5,443)	(5,443)	19,365	5,417
3899999.	Total - Bonds - Public Utilities.....					500,000	509,550	503,690	509,550	(417)	0	0	(5,443)	(5,443)	19,365	5,417
Bonds - Industrial and Miscellaneous																
United States																
045419-10-8.....	ASSET MGMT ADJ RATE.....	09/30/2003	DIRECT.....	12/10/2003	DIRECT.....	1,615,166	16,055,701	16,053,648	16,055,701				(2,053)	(2,053)	72,058	
04543R-10-6.....	ASSET MGMT ULTRA SH.....	03/31/2003	DIRECT.....	05/19/2003	DIRECT.....	45,327	451,907	451,907	451,907					0	876	
05566G-AA-7.....	BNP PARIBAS 5.125 01/15/2015.....	03/17/2003	BARCLAYS CAPITAL.....	09/12/2003	MESIROW FINANCIAL INC.	400,000	407,868	401,164	407,868	(218)			(6,486)	(6,486)	13,781	3,701
61746W-ZA-1....	MORGAN STANLEY DWC 4.740 01/01/2013.	01/24/2003	MORGAN STANLEY & CO.	09/18/2003	DEUTSCHE BANK.....	400,000	402,061	399,250	402,061	(140)			(2,671)	(2,671)	12,219	263
724479-AF-7.....	PITNEY BOWES INC 4.625 10/01/2012.....	02/18/2003	MERRILL LYNCH.....	09/12/2003	BARCLAYS CAPITAL.....	500,000	502,135	499,295	502,135	(80)			(2,760)	(2,760)	22,483	9,250
	United States.....					2,960,493	17,819,672	17,805,264	17,819,672	(438)	0	0	(13,970)	(13,970)	121,417	13,214
4599999.	Total - Bonds - Industrial & Miscellaneous.....					2,960,493	17,819,672	17,805,264	17,819,672	(438)	0	0	(13,970)	(13,970)	121,417	13,214
6099998.	Total - Bonds.....					7,425,493	22,458,088	22,327,120	22,458,088	(4,764)	0	0	(126,204)	(126,204)	278,524	66,770
7299999.	Total - Bonds, Preferred and Common Stocks.....					XXX	22,458,088	22,327,120	22,458,088	(4,764)	0	0	(126,204)	(126,204)	278,524	66,770

Sch. D-Pt. 6-Sn. 1

NONE

Sch. D-Pt. 6-Sn. 2

NONE

Sch. DA-Pt. 1

NONE

Sch. DB-Pt. A-Sn. 1

NONE

Sch. DB-Pt. A-Sn. 2

NONE

Sch. DB-Pt. A-Sn. 3

NONE

Sch. DB-Pt. B-Sn. 1

NONE

Sch. DB-Pt. B-Sn. 2

NONE

Sch. DB-Pt. B-Sn. 3

NONE

Sch. DB-Pt. C-Sn. 1

NONE

Sch. DB-Pt. C-Sn. 2

NONE

Sch. DB-Pt. C-Sn. 3

NONE

Sch. DB-Pt. D-Sn. 1

NONE

Sch. DB-Pt. D-Sn. 2

NONE

Sch. DB-Pt. D-Sn. 3

NONE

Sch. DB-Pt. E-Sn. 1

NONE

EVERGREEN NATIONAL INDEMNITY COMPANY
SCHEDULE DM

For bonds and preferred stocks owned as of December 31, state the aggregate statement (admitted) value, the aggregate fair value, and the aggregate difference, if any, between them.

	1	2	3
	Statement (Admitted) Value	Fair Value (a)	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
1. Bonds.....	40,821,028	41,355,936	534,908
2. Preferred stocks.....			0
3. Totals.....	40,821,028	41,355,936	534,908

(a) Amortized or book values shall not be substituted for fair values. Describe the sources or methods utilized in determining the fair values.

The market values of bonds and preferred stocks shown above are based on the closing prices of publicly traded issues.

The market value of other issues were obtained from Merrill Lynch, Muller, Kenney Information Systems, Rueters,

ABSG, Lehman Brothers and Bear Stearns pricing services or from independent security dealers.

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6
Depository	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Open Depositories					
Bank One..... 100 East Broad Street.....	 0.500	 6,547		 1,159,887	XXX
..... Columbus, OH 43215-3607.....					XXX
.....					XXX
First Union..... PO Box 740074.....				 10,547	XXX
..... Atlanta, GA 30374.....					XXX
.....					XXX
68231N370 One Group Gov Secs MMK FD-I.....		 1,446	 1,794	 1,588,869	XXX
.....					XXX
US Bank..... Location 0999.....	 0.250	 2,055		 45,517	XXX
..... Cincinnati, OH 45264-0999.....					XXX
.....					XXX
Interest Received During Year on Disposed Holdings		 4,567			XXX
0199999. Total - Open Depositories.....	 XXX.....	 14,615	 1,794	 2,804,820	XXX
0399999. Total Cash on Deposit.....	 XXX.....	 14,615	 1,794	 2,804,820	XXX
0499999. Cash in Company's Office.....	 XXX.....	 XXX	 XXX	 500	XXX
0599999. Total Cash.....	 XXX.....	 14,615	 1,794	 2,805,320	XXX

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

1. January.....	 1,516,046	4. April.....	 1,782,491	7. July.....	 1,077,410	10. October.....	 1,007,303
2. February.....	 1,833,374	5. May.....	 1,800,277	8. August.....	 599,813	11. November.....	 2,658,070
3. March.....	 5,784,055	6. June.....	 1,741,018	9. September.....	 10,650,760	12. December.....	 2,805,320

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1	2	3	4	5	6	7	8
CUSIP Identification	Description	Date Acquired	Rate of Interest	Maturity	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Gross Investment Income
313384RM3.....	FEDERAL HOME LOAN BANK.....	12/19/2003.....	0.970.....	01/07/2004.....	499,919.....	.....	.....
313384SA8.....	FEDERAL HOME LOAN BANK.....	12/30/2003.....	0.920.....	01/20/2004.....	149,927.....	.....	.....
912795PD7.....	UNITED STATES TREASURY BILLS.....	12/23/2003.....	0.890.....	01/02/2004.....	5,399,867.....	.....	.....
0199999.	Totals.....	.....	.....	.....	.....6,049,713.....	0.....	0.....

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

1 Line Number	2 Type	3 Description of Deposit	4 Where Deposited and Purpose of Deposit	5 Par or Book Value	6 Statement Value (a)	7 Fair Value
SPECIAL DEPOSITS WHICH ARE NOT FOR THE BENEFIT OF ALL POLICYHOLDERS						
Arkansas						
AR00001.	B.	USTNTS 6.875% 5/15/2006	US BANK, AR RSD CODE 2363206	150,000	157,231	166,734
AR99999.	Arkansas			150,000	157,231	166,734
Georgia						
GA00001.	B.	USTNTS 6.625% 5/15/2007	WACHOVIA BANK, GA RSD SECTION 33-3-9	250,000	252,209	282,970
GA99999.	Georgia			250,000	252,209	282,970
Louisiana						
LA00001.	B.	USTNTS 5.50% 2/15/2008	HIBERNIA BANK, LA RSD SECTION 1021-1025	100,000	103,317	110,250
LA99999.	Louisiana			100,000	103,317	110,250
Massachusetts						
MA00001.	B.	USTNTS 3.00% 2/15/2008	US TRUST, MA RSD CH 175, SECTION 106	500,000	503,208	502,345
MA99999.	Massachusetts			500,000	503,208	502,345
Missouri						
MO00001.	B.	USTNTS 7.25% 5/15/2004	CENTRAL BANK, MO RSD 375.891.3	300,000	301,340	306,843
MO99999.	Missouri			300,000	301,340	306,843
Nevada						
NV00001.	B.	USTNTS 6.50% 10/15/2006	US BANK, NV RSD NRS 682B	210,000	221,885	233,888
NV99999.	Nevada			210,000	221,885	233,888
New Hampshire						
NH00001.	B.	USTNTS 3.25% 8/15/2007	US TRUST, NH RSD SECTION 402.73	500,000	503,707	510,000
NH99999.	New Hampshire			500,000	503,707	510,000
New Mexico						
NM00001.	B.	USTNTS 6.50% 10/15/2006	CENTURY BANK, NM RSD ARTICLE 5, SECTION 59-A519	300,000	314,007	334,125
NM99999.	New Mexico			300,000	314,007	334,125
Oklahoma						
OK00001.	B.	USTNTS 6.625% 5/15/2007	BANK ONE, OK RSD SECTION 613	300,000	302,650	339,564
OK99999.	Oklahoma			300,000	302,650	339,564
Oregon						
OR00001.	B.	USTNTS 6.875% 5/15/2006	US BANK, OR RSD SECTION 731-624	260,000	272,373	289,006
OR99999.	Oregon			260,000	272,373	289,006
South Carolina						
SC00001.	B.	USTNTS 5.50% 2/15/2008	WACHOVIA BANK, SC RSD SECTION 38-9-90 TO 110	125,000	137,058	137,813
SC00002.	B.	USTNTS 5.50% 2/15/2008	WACHOVIA BANK, SC RSD SECTION 38-9-90 TO 110	150,000	165,778	166,829
SC99999.	South Carolina			275,000	302,836	304,642
Virginia						
VA00001.	B.	FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.825% 4/5/2004	SUN TRUST, VA RSD SECTION 38.2-1045	210,000	210,571	213,085
VA99999.	Virginia			210,000	210,571	213,085
9999997	Total - All Special Deposits NOT Held for Benefit of all Policyholders, Claimants, & Creditors of the Company			3,355,000	3,445,334	3,593,452
SPECIAL DEPOSITS WHICH ARE FOR THE BENEFIT OF ALL POLICYHOLDERS						
Ohio						
OH00001.	B.	FEDERAL FARM CREDIT BANK 6.375% 8/6/2007	BANK ONE, OH RSD OH REVISED CODE, SECTION 3929 01, 08, 10, 11	250,000	275,798	278,263
OH00002.	B.	USTNTS 6.625% 5/15/2007	BANK ONE, OH RSD OH REVISED CODE, SECTION 3929 01, 08, 10, 11	700,000	704,681	792,316
OH00003.	B.	USTNTS 6.125% 8/15/2007	BANK ONE, OH RSD OH REVISED CODE, SECTION 3929 01, 08, 10, 11	650,000	684,955	727,389
OH00004.	B.	USTNTS 6.875% 5/15/2006	BANK ONE, OH RSD OH REVISED CODE, SECTION 3929 01, 08, 10, 11	1,000,000	1,010,346	1,111,560
OH99999.	Ohio			2,600,000	2,675,780	2,909,528
9999998	Total - All Special Deposits Held for Benefit of all Policyholders, Claimants, & Creditors of the Company			2,600,000	2,675,780	2,909,528
9999999.	Totals			5,955,000	6,121,114	6,502,980

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