



ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31 , 2003
OF THE CONDITION AND AFFAIRS OF THE
United Ohio Insurance Company

NAIC Group Code 0963, 0963 NAIC Company Code 13072 Employer's ID Number 34-1008736
(Current Period) (Prior Period)

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

Country of Domicile US

Incorporated December 1, 1966 Commenced Business March 1, 1967

Statutory Home Office 1725 Hopley Avenue, Bucyrus, Ohio 44820-0111
(Street and Number, City or Town, State and Zip Code)

Main Administrative Office 1725 Hopley Avenue, Bucyrus, Ohio 44820-0111 419-562-3011
(Street and Number, City or Town, State and Zip Code) (Area Code) (Telephone Number)

Mail Address 1725 Hopley Avenue, Bucyrus, Ohio 44820-0111
(Street and Number, City or Town, State and Zip Code)

Primary Location of Books and Records 1725 Hopley Avenue, Bucyrus, Ohio 44820-0111
(Street and Number, City or Town, State and Zip Code)
419-562-3011
(Area Code) (Telephone Number)

Internet Website Address www.omig.com

Statutory Statement Contact Kristy Lynn Kinley, Mrs. 419-563-0951
(Name) (Area Code) (Telephone Number) (Extension)
kkinley@omig.com 419-562-0995
(E-Mail Address) (Fax Number)

Policyowner Relations Contact 1725 Hopley Avenue, Bucyrus, Ohio 44820-0111 419-563-0990
(Street and Number, City or Town, State and Zip Code) (Area Code) (Telephone Number) (Extension)

OFFICERS

President: James Joseph Kennedy, Mr. # (President / CEO)
Secretary: Thomas Eugene Woolley, Mr.
Treasurer: Robert Monroe Warren, Mr. (Treasurer / CFO)

VICE PRESIDENTS

Todd Emery Albert, Mr. (Vice President)
Michael Alexander Brogan, Mr. # (Vice President)
Ned Preston Ellis, Mr. (Vice President)
Kenneth Cecil Farrell, Mr. (Senior Vice President)
Thomas Michael Holtshouse, Mr. (Senior Vice President)
Michael Robert Horvath, Mr. (Vice President)
Randy Thomas O'Conner, Mr. (Senior Vice President)
Marylyn Sue Strang, Mrs. (Vice President)

DIRECTORS OR TRUSTEES

Richard Nolan Adams, Mr.
Albert Michael Heister, Mr.
James Joseph Kennedy, Mr.
Jerry Lee Payne, Mr.
Susan Porter, Mrs.
John Redon Purse, Mr.
Randy Lee Walker, Mr.
Thomas Eugene Woolley, Mr.

State of Ohio }
County of Crawford } 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.

James Joseph Kennedy, Mr. President/CEO Marylyn Sue Strang, Mrs. Asst. Secretary Robert Monroe Warren, Mr. Treasurer/CFO

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

Subscribed and sworn to before me this 16th day of February, 2004

SCHEDULE A - PART 1

Showing all Real Estate OWNED December 31 of Current Year

1	Location		4	5	6	7	8	9	10	11	12	13	14	15
	2	3												
Description of Property	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amounts Received During Year	Expended for Additions, Permanent Improvements and Changes in Encumbrances During Year	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred

NONE

SCHEDULE A - PART 2

Showing all Real Estate ACQUIRED During the Year

1	Location		4	5	6	7	8	9
Description of Property	2 City	3 State	Date Acquired	Name of Vendor	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Expended for Additions and Permanent Improvements

NONE

SCHEDULE A - PART 3

Showing all Real Estate SOLD during the Year , including Payments during the Final Year on "Sales under Contract"

1	Location		4	5	6	7	8	9	10	11	12	13	14	15	16
	2	3													
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Expended for Additions, Permanent Improvements and Changes in Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Amounts Received	Foreign Exchange Profit (Loss) on Sale	Realized Profit (Loss) on Sale	Total Profit (Loss) on Sale	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred

NONE

SCHEDULE B - PART 1

Showing all Mortgage Loans OWNED December 31 of Current Year

1	Location		4	5	6	7	8	9	10	11
Loan Number	2 City	3 State	Loan Type	Date Acquired	Rate of Interest	Book Value/Recorded Investment Excluding Accrued Interest	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Value of Land and Buildings	Date of Last Appraisal or Valuation

NONE

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

SCHEDULE B - PART 2

Showing all Mortgage Loans SOLD , transferred or paid in full during the Year

1	Location		4	5	6	7	8	9	10	11	12	13
Loan Number	2	3	Loan Type	Date Acquired	Book Value/Recorded Investment Excluding Accrued Interest Prior Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Book Value/Recorded Investment Excluding Accrued Interest at Disposition	Consideration Received	Foreign Exchange Profit (Loss) on Sale	Realized Profit (Loss) on Sale	Total Profit (Loss) on Sale
	City	State										

NONE

SCHEDULE BA - PART 1

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

1	Location		4	5	6	7	8	9	10
Number of Units and Description	2	3	Name of Vendor	Date Acquired	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment
	City	State							

NONE

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets SOLD , transferred or paid in full during the Year

1	Location		4	5	6	7	8	9	10	11	12	13
Number of Units and Description	2	3	Name of Purchaser or Nature of Disposition	Date Acquired	Book / Adjusted Carrying Value Less Encumbrances, Prior Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Book / Adjusted Carrying Value Less Encumbrances at Disposition	Consideration Received	Foreign Exchange Profit (Loss) on Sale	Realized Profit (Loss) on Sale	Total Profit (Loss) on Sale
	City	State										

NONE

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						
			Rate of	How Paid									Amount Due and Accrued December 31 of Current Year on Bonds not in Default	Gross Amount Received During Year		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
CUSIP Identification	Description	*			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					
U. S. Governments - Issuer Obligations																				
UNITED STATES																				
3133M9-EP-3	FEDERAL HOME LOAN BANK		6.980	JJ	07/20/2009	07/20/2004	100.000	500,000	500,000	103.156	515,780	500,000	15,608	34,900				1PE	07/06/1999	6.980
3134A4-UK-8	FEDERAL HOME LOAN MORTGAGE CORPORATION		4.875	MN	11/15/2013			3,048,745	3,000,000		3,048,745	3,048,858	30,063		(113)			1	12/17/2003	4.666
	TOTAL UNITED STATES							3,548,745	3,500,000		3,564,525	3,548,858	45,671	34,900	(113)					
0199999	U. S. Governments - Issuer Obligations							3,548,745	3,500,000		3,564,525	3,548,858	45,671	34,900	(113)					
U. S. Governments - Single Class Mortgage-Backed/Asset-Backed Securities																				
UNITED STATES																				
36203C-CW-0	GOVERNMENT NATL MTG ASSOC #344885		6.000	MTLY	01/15/2014	01/01/2014	100.000	111,050	111,738		111,050	110,483	559	6,704	123			1	01/18/1994	6.179
36203K-ZC-1	GOVERNMENT NATL MTG ASSOC #351839		7.000	MTLY	04/15/2009	04/01/2009	100.000	72,676	73,468		72,676	71,806	428	5,143	449			1	06/08/1994	7.568
	TOTAL UNITED STATES							183,726	185,206		183,726	182,289	987	11,847	572					
0299999	U. S. Governments - Single Class Mortgage-Backed/Asset-Backed Securities							183,726	185,206		183,726	182,289	987	11,847	572					
0399999	Subtotal - U. S. Governments							3,732,471	3,685,206		3,748,251	3,731,147	46,658	46,747	459					
States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																				
UNITED STATES																				
ILLINOIS																				
452150-SR-7	ILLINOIS ST		5.000	MS	03/01/2010	03/01/2009	101.000	1,086,340	1,000,000	110.768	1,107,680	1,103,170	16,667	50,000	(13,319)			1PE	09/19/2002	3.345
	TOTAL ILLINOIS							1,086,340	1,000,000		1,107,680	1,103,170	16,667	50,000	(13,319)					
MASSACHUSETTS																				
575827-EF-3	MASSACHUSETTS ST		6.000	MN	11/01/2010			1,164,943	1,000,000		1,164,943	1,190,990	10,000	60,000	(21,206)			1PE	10/02/2002	3.285
	TOTAL MASSACHUSETTS							1,164,943	1,000,000		1,164,943	1,190,990	10,000	60,000	(21,206)					
MISSISSIPPI																				
605575-AA-7	MISSISSIPPI ST		6.200	FA	02/01/2008	10/21/2007	100.000	1,187,916	1,090,000	113.811	1,240,540	1,230,686	28,158	67,580	(25,632)			1	02/22/2002	3.652
	TOTAL MISSISSIPPI							1,187,916	1,090,000		1,240,540	1,230,686	28,158	67,580	(25,632)					
	TOTAL UNITED STATES							3,439,199	3,090,000		3,513,163	3,524,846	54,825	177,580	(60,157)					
1199999	States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations							3,439,199	3,090,000		3,513,163	3,524,846	54,825	177,580	(60,157)					
1799999	Subtotal - States, Territories and Possessions (Direct and Guaranteed)							3,439,199	3,090,000		3,513,163	3,524,846	54,825	177,580	(60,157)					
Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																				
UNITED STATES																				
ILLINOIS																				
167560-FX-4	CHICAGO IL MET WTR RECLAMATION DIST		7.000	JD	12/01/2010			1,230,600	1,000,000	125.906	1,259,060	1,267,570	5,833	70,000	(29,288)			1PE	09/19/2002	3.250
213183-E9-3	COOK CNTY IL		5.000	MN	11/15/2022			496,982	500,000	104.664	523,320	496,500	3,194	25,000	59			1PE	09/08/1998	5.052
286299-QU-9	ELGIN IL		5.125	JJ	01/01/2005	01/01/2004	100.000	210,000	210,000	101.872	213,931	210,535	5,381	10,762	(253)			1PE	12/17/1996	5.001
286299-QV-7	ELGIN IL		5.200	JJ	01/01/2006	01/01/2004	100.000	90,000	90,000	101.731	91,558	90,524	2,340	4,680	(87)			1PE	12/17/1996	5.101
286299-QW-5	ELGIN IL		5.200	JJ	01/01/2007	01/01/2004	100.000	175,000	175,000	100.000	175,000	176,018	4,550	9,100	(168)			1PE	12/13/1996	5.101
	TOTAL ILLINOIS							2,202,582	1,975,000		2,262,869	2,242,147	21,298	119,542	(29,737)					
KENTUCKY																				
473016-FS-7	JEFFERSON CNTY KY		5.500	FA	08/15/2009			1,065,000	1,000,000	114.675	1,146,750	1,084,410	20,778	55,000	(10,058)			1PE	01/08/2002	4.190
	TOTAL KENTUCKY							1,065,000	1,000,000		1,146,750	1,084,410	20,778	55,000	(10,058)					
MARYLAND																				
03588E-NM-1	ANNE ARUNDEL CNTY MD		5.000	MS	03/01/2009			1,108,676	1,000,000	112.197	1,121,970	1,124,190	16,667	25,000	(15,513)			1PE	03/05/2003	2.730
	TOTAL MARYLAND							1,108,676	1,000,000		1,121,970	1,124,190	16,667	25,000	(15,513)					
NEW YORK																				

(continues)

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE United Ohio Insurance 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 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	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 Designation	Date Acquired	Effective Rate of Interest
Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations (continued)																				
957365-WH-8	WESTCHESTER CNTY NY		6.700	MN	11/01/2008			1,176,114	1,000,000	119.393	1,193,930	1,217,420	11,167	67,000	(33,600)			1PE	10/02/2002	2.780
	TOTAL NEW YORK							1,176,114	1,000,000		1,193,930	1,217,420	11,167	67,000	(33,600)					
	TEXAS																			
796236-XK-8	SAN ANTONIO TX		5.000	FA	02/01/2009			1,478,466	1,345,000		1,478,466	1,498,128	28,021	33,625	(19,662)			1PE	03/04/2003	2.887
	TOTAL TEXAS							1,478,466	1,345,000		1,478,466	1,498,128	28,021	33,625	(19,662)					
	WISCONSIN																			
750046-DL-5	RACINE WI UNI SCH DIST		7.000	AO	04/01/2007			498,856	500,000	111.587	557,935	497,675	8,750	35,000	303			1PE	11/02/1999	7.080
	TOTAL WISCONSIN							498,856	500,000		557,935	497,675	8,750	35,000	303					
	TOTAL UNITED STATES							7,529,694	6,820,000		7,761,920	7,663,970	106,681	335,168	(108,267)					
1899999 - Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations								7,529,694	6,820,000		7,761,920	7,663,970	106,681	335,167	(108,267)					
2499999 - Subtotal - Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)								7,529,694	6,820,000		7,761,920	7,663,970	106,681	335,167	(108,267)					
Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																				
UNITED STATES																				
ALABAMA																				
010305-DZ-0	ALABAMA HIGHER ED LN CORP		6.000	MS	09/01/2007	09/01/2006	100.000	506,170	500,000		506,170	522,280	10,000	30,000	(2,696)			1PE	01/06/1997	5.373
091104-DR-7	BIRMINGHAM AL BAPTIST MED CTR		7.000	FA	08/15/2004			275,823	275,000	102.355	281,476	285,684	7,272	19,250	(1,260)			1PE	08/05/1993	6.500
162348-AP-1	CHATTAAHOOCHEE VY AL WTR SUPPL		8.650	AO	10/01/2008	10/01/2004	102.000	285,620	275,000		285,620	314,182	5,947	23,787	(6,501)			1PE	01/27/1999	5.950
447163-BH-8	HUNTSVILLE AL SOLID WASTE DIS		6.000	AO	10/01/2004			499,775	500,000	103.377	516,885	498,335	7,500	30,000	266			1PE	02/04/1998	6.062
	TOTAL ALABAMA							1,567,388	1,550,000		1,590,151	1,620,481	30,719	103,037	(10,191)					
ALASKA																				
011831-PW-8	ALASKA ST HSG FIN CORP		6.600	JD	12/01/2008			500,000	500,000	100.106	500,530	502,500	2,750	33,000	(305)			1PE	09/22/1993	6.533
	TOTAL ALASKA							500,000	500,000		500,530	502,500	2,750	33,000	(305)					
ARKANSAS																				
04108M-CQ-5	ARKANSAS ST DEV FIN AUTH		6.130	JJ	07/01/2014	07/01/2010	100.000	70,000	70,000	102.196	71,537	70,000	2,146	4,291				1PE	06/15/1998	6.130
	TOTAL ARKANSAS							70,000	70,000		71,537	70,000	2,146	4,291						
CALIFORNIA																				
130534-AM-2	CALIFORNIA POLLUTN CTL FING AUTH		8.000	JD	12/01/2004			10,000	10,000		10,000	11,985	67	800				1PE	10/26/1977	6.336
545149-BW-5	LOS ANGELES CNTY CA SANTN DIST		5.000	AO	10/01/2017	10/01/2013	100.000	473,620	450,000		473,619	474,016	5,625		(397)			1PE	10/14/2003	4.334
556433-BG-4	MADERA CA CMNTY HOSP REV		8.000	MN	05/01/2006			10,159	10,000		10,159	10,780	133	800	(61)			1Z	11/18/1986	7.246
	TOTAL CALIFORNIA							493,779	470,000		493,778	496,781	5,825	1,600	(458)					
COLORADO																				
03866E-BW-5	ARAPAHOE CNTY CO CAP IMPT TR				08/31/2007	08/31/2005	89.240	864,803	1,000,000	87.102	871,020	848,590			16,080			1PE	12/30/2002	1.896
249181-WD-6	DENVER CO CITY & CNTY ARPT REV		5.000	MN	11/15/2025	11/15/2010	100.000	435,005	435,000	100.910	438,958	435,005	2,779	21,750				1PE	12/08/1998	5.000
	TOTAL COLORADO							1,299,808	1,435,000		1,309,978	1,283,595	2,779	21,750	16,080					
FLORIDA																				
115027-GX-6	BROWARD CNTY FL HSG FIN AUTH		5.100	MN	11/01/2007			190,000	190,000	106.620	202,578	190,000	1,615	9,690				1PE	11/18/1997	5.100
115027-GY-4	BROWARD CNTY FL HSG FIN AUTH		5.500	MN	11/01/2012	11/01/2008	100.000	175,000	175,000	106.631	186,604	175,000	1,604	9,625				1PE	11/18/1997	5.500
115062-BB-6	BROWARD CNTY FL PROFESSIONAL		8.010	MS	09/01/2017	09/01/2008	100.000	734,780	725,000	113.752	824,702	740,812	19,357	58,072	(1,687)			1PE	12/02/1999	7.661
523489-CR-1	LEE CNTY FL HSG FIN AUTH SING		5.450	MS	09/01/2004			15,000	15,000		15,000	15,000	273	818				1PE	06/28/1996	5.451
523489-CS-9	LEE CNTY FL HSG FIN AUTH SING		5.550	MS	03/01/2005			10,000	10,000		10,000	10,000	185	555				1PE	06/28/1996	5.551
523489-CT-7	LEE CNTY FL HSG FIN AUTH SING		5.550	MS	09/01/2005			10,000	10,000		10,000	10,000	185	555				1PE	06/28/1996	5.551
523489-EE-8	LEE CNTY FL HSG FIN AUTH SING		6.750	MS	03/01/2017	09/01/2009	100.000	182,889	180,000		182,889	184,680	4,050	12,150	(411)			1PE	01/12/1999	6.408
	TOTAL FLORIDA							1,317,669	1,305,000		1,431,773	1,325,492	27,269	91,465	(2,098)					
GEORGIA																				
567663-GT-0	MARIETTA GA HSG AUTH MULTIFAMILY		5.100	AO	10/20/2004			155,118	155,000	102.647	159,103	155,987	1,559	7,905	(145)			1PE	11/26/1996	5.002
(continues)																				

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						
			Rate of	How Paid									Amount Due and Accrued December 31 of Current Year on Bonds not in Default	Gross Amount Received During Year		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
CUSIP Identification	Description	*			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					
Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations (continued)																				
	TOTAL GEORGIA							155,118	155,000		159,103	155,987	1,559	7,905	(145)					
	IDAHO																			
451475-BX-4	IDAHO ST WTR RES BRD WTR REV		7.150	MN	05/01/2011			99,718	100,000	109.826	109,826	99,591	1,192	7,150	28			1PE	07/06/1999	7.200
	TOTAL IDAHO							99,718	100,000		109,826	99,591	1,192	7,150	28					
	INDIANA																			
454905-AU-4	INDIANA SECONDARY MKT EDL LNS		5.450	JD	12/01/2005			241,122	240,000	100.000	240,000	244,464	1,090	13,080	(549)			1PE	11/05/1996	5.191
520024-AA-8	LAWRENCE IN MULTIFAMILY REV		5.150	JJ	06/01/2024	01/01/2008	100.000	302,102	300,000	104.788	314,364	304,689	7,725	15,450	(451)			1PE	12/22/1997	4.824
	TOTAL INDIANA							543,224	540,000		554,364	549,153	8,815	28,530	(1,000)					
	KENTUCKY																			
223264-AL-6	COVINGTON KY ECON DEV REV		7.500	JD	12/01/2004			407,730	400,000	105.270	421,080	445,088	2,500	30,000	(8,028)			1PE	10/21/1998	5.310
491513-YF-8	KENTUCKY ST PPTY & BLDGS COMMN		6.000	MS	09/01/2008			1,155,627	1,020,000	115.249	1,175,540	1,188,932	20,400	61,200	(26,742)			1PE	09/26/2002	2.930
491566-GC-3	KENTUCKY ST TPK AUTH TOLL RD REV		6.125	JJ	07/01/2008			15,000	15,000	109.740	16,461	15,000	459	919				1	06/29/1972	6.125
	TOTAL KENTUCKY							1,578,357	1,435,000		1,613,081	1,649,020	23,359	92,119	(34,770)					
	LOUISIANA																			
75913E-AD-9	REGIONAL TRAN AUTH LA		5.500	MN	05/01/2008	05/01/2005	100.000	234,933	225,376	103.402	233,043	241,251	2,066	12,396	(7,617)			1	09/24/2002	1.946
88880P-AA-2	TOBACCO SETTLEMENT FING CORP LA		6.360	MN	05/15/2025			867,128	867,148	97.818	848,227	867,128	7,047	55,150	(377)			2	11/01/2001	6.361
	TOTAL LOUISIANA							1,102,061	1,092,524		1,081,270	1,108,379	9,113	67,546	(7,994)					
	MARYLAND																			
05921M-AE-6	BALTIMORE MD CMNTY DEV FING		8.800	FA	08/15/2012	08/15/2005	102.000	514,127	500,000	112.557	562,785	521,435	16,622	44,000	(2,295)			1PE	06/06/2000	8.085
	TOTAL MARYLAND							514,127	500,000		562,785	521,435	16,622	44,000	(2,295)					
	MASSACHUSETTS																			
575854-BB-9	MASSACHUSETTS ST HSG FIN AGY		6.350	AO	04/01/2008			34,840	35,000	109.193	38,218	34,125	556	2,223	42			1	12/06/1978	6.548
575895-ZC-4	MASSACHUSETTS ST PORT AUTH REV		6.200	JJ	07/01/2004			699,748	700,000	102.376	716,632	697,766	21,700	43,400	481			1	06/01/1999	6.273
	TOTAL MASSACHUSETTS							734,588	735,000		754,850	731,891	22,256	45,623	523					
	MICHIGAN																			
59455R-A6-3	MICHIGAN MUN BD AUTH REV		5.250	AO	10/01/2010			1,093,636	1,000,000		1,093,636	1,109,900	13,125	52,500	(12,087)			1PE	08/09/2002	3.671
897407-AV-4	TROY MI DOWNTOWN DEV AUTH		8.000	MN	11/01/2009	11/01/2005	102.000	1,048,052	1,000,000	112.496	1,124,960	1,120,570	13,333	80,000	(16,528)			1PE	01/25/1999	5.985
	TOTAL MICHIGAN							2,141,688	2,000,000		2,218,596	2,230,470	26,458	132,500	(28,615)					
	MISSISSIPPI																			
468473-CE-1	JACKSON MS WTR & SWR SYS REV		5.250	MS	09/01/2009			1,148,464	1,000,000		1,148,463	1,162,030	30,333		(13,567)			1PE	06/04/2003	2.429
	TOTAL MISSISSIPPI							1,148,464	1,000,000		1,148,463	1,162,030	30,333		(13,567)					
	MISSOURI																			
485029-GK-2	KANSAS CITY MO INDL DEV AUTH		5.000	MS	09/20/2008	03/20/2007	100.000	559,731	555,000	105.522	585,647	565,495	7,785	27,750	(1,690)			1PE	03/20/1998	4.611
	TOTAL MISSOURI							559,731	555,000		585,647	565,495	7,785	27,750	(1,690)					
	NEW HAMPSHIRE																			
64465M-XC-4	NEW HAMPSHIRE MUN BD BK		5.000	FA	08/15/2014	08/15/2012	100.000	2,164,599	2,000,000		2,164,599	2,176,110	37,778	43,611	(10,116)			1PE	10/14/2003	3.868
	TOTAL NEW HAMPSHIRE							2,164,599	2,000,000		2,164,599	2,176,110	37,778	43,611	(10,116)					
	NEW JERSEY																			
646046-GK-2	NEW JERSEY ST TRAN CORP CTF5		9.000	AO	04/01/2005			145,543	145,000	101.617	147,345	148,625	3,263	13,050	(601)			1PE	12/05/1991	8.677
	TOTAL NEW JERSEY							145,543	145,000		147,345	148,625	3,263	13,050	(601)					
	NEW YORK																			
649892-GQ-3	NEW YORK ST PWR AUTH REV & GEN		5.875	JJ	01/01/2010			35,000	35,000	111.220	38,927	38,367	1,028	2,056				1	12/15/1972	5.205
	TOTAL NEW YORK							35,000	35,000		38,927	38,367	1,028	2,056						
	OHIO																			
29266K-AP-8	ENERGY ACQUISITION CORP OHIO ELEC		6.340	MS	03/01/2005			820,978	820,000	104.801	859,368	824,904	17,329	51,988	(821)			1PE	04/08/1998	6.232
295145-AP-1	ERIE CNTY OH HOSP IMPT REV		8.750	JJ	01/01/2006			15,000	15,000	106.933	16,040	17,086	656	1,312				1PE	03/07/1979	7.398
549310-BR-0	LUCAS CNTY OH HOSP REV		6.000	MS	09/01/2004			10,000	10,000	101.728	10,173	10,050	200	600				1	11/28/1973	5.961
(continues)																				

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE United Ohio Insurance 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							
																					Rate of
CUSIP Identification	Description	*																			
Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations (continued)																					
677518-JJ-2	OHIO ST		7.070	AO	10/01/2006			500,000	500,000			500,000	500,000	8,838	35,350				1PE	10/13/1999	7.069
863869-BJ-1	STUDENT LN FUNDING CORP CINCIN OH		6.600	JJ	07/01/2005			185,000	185,000	100.400	185,740	192,043	6,105	12,210					1PE	05/10/1996	5.850
	TOTAL OHIO							1,530,978	1,530,000		1,571,321	1,544,083	33,128	101,460	(821)						
	PENNSYLVANIA																				
246361-AX-7	DELAWARE RIV PORT AUTH PA & NJ		6.000	JJ	01/15/2010			25,000	25,000	113.018	28,254	25,000	692	1,500					1	10/18/1972	5.999
665347-BZ-2	NORTHERN LEHIGH PA JT SCH AUTH		6.400	FA	02/01/2004			10,001	10,000	100.380	10,038	10,200	267	640	(14)				1	06/20/1979	6.233
725293-QH-0	PITTSBURGH PA URBAN REDEV AUTH REV		7.280	MN	05/01/2005			174,086	175,000	106.247	185,932	171,948	2,123	12,740	627				1PE	04/03/2000	7.700
725293-QJ-6	PITTSBURGH PA URBAN REDEV AUTH REV		7.400	MN	05/01/2006			337,503	340,000	109.782	373,259	334,295	4,193	25,160	939				1PE	04/03/2000	7.750
968350-AG-3	WILKES-BARRE PA REDEV AUTH REV		6.250	JD	06/15/2008			807,525	825,000		807,525	787,710	2,292	51,563	5,102				1PE	09/01/1999	7.051
	TOTAL PENNSYLVANIA							1,354,115	1,375,000		1,405,008	1,329,153	9,567	91,603	6,654						
	SOUTH CAROLINA																				
396074-AN-6	GREENVILLE CNTY SC UNIV CTR PUB FACS		7.250	AO	04/01/2019			498,237	525,000		498,237	493,584	9,516	38,063	1,927				1PE	01/03/2000	8.085
	TOTAL SOUTH CAROLINA							498,237	525,000		498,237	493,584	9,516	38,063	1,927						
	TEXAS																				
364568-GB-5	GALVESTON TX WHARVES & TERM		6.020	FA	02/01/2008			500,000	500,000		500,000	500,000	12,542	30,100					1PE	01/06/1999	6.020
	TOTAL TEXAS							500,000	500,000		500,000	500,000	12,542	30,100							
	WASHINGTON																				
387892-FP-2	GRANT CNTY WA PUB UTIL DIST REV		5.500	JJ	01/01/2008			200,555	200,000	107.966	215,932	201,312	5,500	11,000	(137)				1PE	10/11/1996	5.422
	TOTAL WASHINGTON							200,555	200,000		215,932	201,312	5,500	11,000	(137)						
	WISCONSIN																				
97689P-QF-8	WISCONSIN HSG & ECONOMIC DEV AUTH		4.850	MS	09/01/2007			650,000	650,000		650,000	650,000	10,508	31,525					1PE	07/10/1998	4.850
	TOTAL WISCONSIN							650,000	650,000		650,000	650,000	10,508	31,525							
	TOTAL UNITED STATES							20,904,747	20,402,524		21,377,101	21,153,534	341,810	1,070,734	(89,591)						
2599999 - Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations								20,904,747	20,402,524		21,377,101	21,153,534	341,810	1,070,734	(89,591)						
Special Revenue and 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																				
3128H4-HM-4	FEDERAL HOME LN MTG CORP #E96536		5.000	MTLY	03/01/2018			879,548	866,817		879,548	879,548	3,612	14,447	(1,081)				1	07/28/2003	4.563
3128H7-X8-0	FEDERAL HOME LN MTG CORP #E99703		5.000	MTLY	10/01/2018			3,046,274	2,999,999		3,046,274	3,046,405	12,500		(132)				1	11/24/2003	4.616
31292H-JR-6	FEDERAL HOME LN MTG CORP #C01172		6.500	MTLY	05/01/2031			314,513	315,648		314,513	315,648	1,710	20,517	1,583				1	05/01/2001	6.552
31294K-UM-5	FEDERAL HOME LN MTG CORP #E01488		5.000	MTLY	10/01/2018			3,046,406	2,999,999		3,046,406	3,046,406	12,500						1	11/24/2003	4.520
31294K-UP-8	FEDERAL HOME LN MTG CORP #E01490		5.000	MTLY	11/01/2018	10/01/2018	100.000	2,530,325	2,500,000		2,530,325	2,530,469	10,416		(143)				1	11/04/2003	4.672
312962-7K-3	FEDERAL HOME LN MTG CORP #B10898		5.000	MTLY	11/01/2018			3,046,169	3,000,000		3,046,169	3,046,406	12,500		(237)				1	11/24/2003	4.574
31388V-E9-5	FEDERAL NATIONAL MTG ASSOC #615860		6.000	MTLY	02/01/2017			598,648	595,350		598,648	598,978	2,977	35,721	(1,395)				1	04/05/2002	5.648
31400E-QQ-6	FEDERAL NATIONAL MTG ASSOC #685463		5.000	MTLY	03/01/2018			4,679,867	4,634,764		4,679,867	4,680,387	19,311	38,623	(1,643)				1	09/08/2003	4.670
31400G-XK-6	FEDERAL NATIONAL MTG ASSOC #687482		5.000	MTLY	05/01/2018	04/01/2018	100.000	836,425	826,737		836,425	836,425	3,445	13,779	(1,145)				1	07/29/2003	4.630
31400K-D7-8	FEDERAL NATIONAL MTG ASSOC #689626		5.000	MTLY	06/01/2018	05/01/2018	100.000	1,286,920	1,264,786		1,286,920	1,286,920	5,270	21,080	(1,926)				1	08/08/2003	4.465
31401L-E9-0	FEDERAL NATIONAL MTG ASSOC #711260		5.000	MTLY	07/01/2018	06/01/2018	100.000	143,377	141,915		143,377	143,423	591	2,365	(121)				1	07/29/2003	4.673
31401W-G6-0	FEDERAL NATIONAL MTG ASSOC #720321		4.500	MTLY	07/01/2018			3,431,393	3,379,710		3,431,393	3,434,102	12,674	63,370	(4,560)				1	07/09/2003	4.082
	TOTAL UNITED STATES							23,839,865	23,525,725		23,839,865	23,843,982	97,506	209,902	(10,800)						
2699999 - Special Revenue and 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								23,839,865	23,525,725		23,839,865	23,843,982	97,506	209,902	(10,800)						

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 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								
Special Revenue and 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																				
312906-HM-5	FEDERAL HOME LN MTG CORP 1106 E		7.500	MTLY	07/15/2006			12,193	12,193		12,193	12,498	76	914	(42)			1PE	10/16/1992	6.845
312911-N3-0	FEDERAL HOME LN MTG CORP 1366 H		6.000	MTLY	08/15/2007	05/01/2005	100.000	43,461	43,705		43,461	42,012	219	2,622	405			1PE	06/25/1993	6.755
312911-UM-0	FEDERAL HOME LN MTG CORP 1338 K		7.000	MTLY	08/15/2007	12/01/2004	100.000	298,561	298,561		298,561	300,800	1,742	20,899				1PE	06/16/1993	6.810
312915-AL-5	FEDERAL HOME LN MTG CORP 1484 M		6.000	MTLY	02/15/2010	05/01/2004	100.000	198,924	199,433		198,924	197,441	997	11,966	1,018			1PE	11/03/1993	6.147
3133T1-HG-0	FEDERAL HOME LN MTG CORP 1587 M		6.500	MTLY	09/15/2008	02/01/2005	100.000	273,162	273,441		273,162	274,607	1,481	17,774	(326)			1PE	12/23/1998	6.251
3133T2-3F-5	FHLMC GNMA 25 B		6.500	MTLY	12/25/2008	05/01/2007	100.000	202,243	202,243		202,243	203,254	1,096	13,146				1PE	12/30/1993	6.341
3133T3-XX-1	FEDERAL HOME LN MTG CORP 1667 B		6.000	MTLY	01/15/2009	08/01/2007	100.000	299,039	309,440		299,039	272,310	1,547	18,566	4,828			1PE	04/19/1994	8.376
3133TD-S7-2	FEDERAL HOME LN MTG CORP 2052 PL		6.000	MTLY	04/15/2013	11/01/2009	100.000	484,108	486,530		484,108	481,669	2,433	29,192	1,083			1PE	10/26/1998	6.164
31358R-CX-9	FEDERAL NATIONAL MTG ASSOC 92 186 J		7.000	MTLY	08/25/2007	01/01/2005	100.000	52,789	53,201		52,789	50,674	310	3,724	728			1PE	11/18/1992	7.925
31359A-BT-5	FEDERAL NATIONAL MTG ASSOC 93 71 PL		6.500	MTLY	05/25/2008	05/01/2008	100.000	378,684	380,000		378,684	376,308	2,058	24,700	712			1PE	09/24/1993	6.607
	TOTAL UNITED STATES							2,243,164	2,258,747		2,243,164	2,211,573	11,959	143,503	8,406					
2799999 - Special Revenue and 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																				
								2,243,164	2,258,747		2,243,164	2,211,573	11,959	143,503	8,406					
3199999 - Subtotal - Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
								46,987,776	46,186,996		47,460,130	47,209,089	451,275	1,424,139	(91,985)					
Public Utilities (Unaffiliated) - Issuer Obligations																				
UNITED STATES																				
209111-CX-9	CONSOLIDATED EDISON CO OF NEW YORK		6.250	FA	02/01/2008			1,082,415	1,000,000	109.866	1,098,660	1,101,670	26,041	62,500	(18,190)			1PE	12/04/2002	4.040
302570-AK-2	FPL GROUP CAPITAL INC		7.625	MS	09/15/2006			1,323,167	1,250,000	112.268	1,403,350	1,372,613	28,064	95,313	(24,555)			1	11/29/2001	5.274
693304-AF-4	PECO ENERGY CO		3.500	MN	05/01/2008			1,264,196	1,250,000	99.732	1,246,650	1,266,162	7,292	22,240	(1,966)			1	05/01/2003	3.217
69351U-AB-9	PPL ELECTRIC UTILITIES		6.250	FA	08/15/2009			1,406,477	1,250,000	110.441	1,380,513	1,426,381	29,514	39,062	(19,904)			2	03/05/2003	3.759
927804-CE-2	VIRGINIA ELECTRIC & POWER COMPANY		7.625	JJ	07/01/2007			1,095,183	1,000,000	115.057	1,150,570	1,129,570	38,125	76,250	(24,500)			1	07/25/2002	4.647
	TOTAL UNITED STATES							6,171,438	5,750,000		6,279,743	6,296,396	129,036	295,365	(89,115)					
3299999 - Public Utilities (Unaffiliated) - Issuer Obligations																				
								6,171,438	5,750,000		6,279,743	6,296,396	129,036	295,365	(89,115)					
3899999 - Subtotal - Public Utilities (Unaffiliated)																				
								6,171,438	5,750,000		6,279,743	6,296,396	129,036	295,365	(89,115)					
Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																				
UNITED STATES																				
00077Q-AG-5	ABN AMRO BK NV CHICAGO BR		7.125	JD	06/18/2007			1,087,968	1,000,000	112.814	1,128,140	1,117,650	2,573	71,250	(23,047)			1	09/10/2002	4.361
06423E-PM-1	BANK ONE NA		3.700	JJ	01/15/2008			998,176	1,000,000		998,176	997,780	17,061	18,603	396			1	01/07/2003	3.749
075887-AS-8	BECTON DICKINSON & CO		4.550	AO	04/15/2013			997,447	1,000,000	98.802	988,020	997,280	9,606	23,508	167			1	04/04/2003	4.584
208251-AD-0	CONOCO INC		6.350	AO	04/15/2009			1,101,198	1,000,000	112.184	1,121,840	1,117,490	13,406	63,500	(16,292)			1	01/07/2003	4.196
257661-AF-5	DONALDSON LUFKIN & JENRETTE INC		6.500	JD	06/01/2008			473,086	500,000	111.344	556,720	456,190	2,708	32,500	4,910			1PE	03/10/2000	7.970
26439R-AG-1	DUKE CAPITAL CORP		7.250	AO	10/01/2004			250,321	250,000	103.442	258,605	251,854	4,531	18,125	(404)			2	09/29/1999	7.071
617446-GL-7	MORGAN STANLEY DEAN WITTER CORPORATION		6.100	AO	04/15/2006			503,636	500,000	108.212	541,060	506,935	6,439	30,500	(1,453)			1	08/02/2001	5.756
637432-CQ-6	NATIONAL RURAL UTILITIES COOPERATIVE		6.000	MN	05/15/2006			1,290,411	1,265,000	107.842	1,364,201	1,310,262	9,698	75,900	(9,842)			1	11/29/2001	5.090
78387G-AF-0	SBC COMMUNICATIONS INC		5.750	MN	05/02/2006			1,000,000	1,000,000	107.303	1,073,030	999,950	9,424	57,500				1	06/20/2001	5.749
79286L-CB-6	ST PAUL COMPANIES INC (THE)		6.710	MN	06/09/2005			503,956	500,000		503,956	515,000	4,287	33,550	(2,538)			2PE	02/02/1999	6.131
803111-AP-8	SARA LEE CORPORATION		2.750	JD	06/15/2008			1,002,835	1,000,000	96.668	966,680	1,003,160	1,222	14,438	(325)			1	06/05/2003	2.682
81371F-AA-5	SECURED FIN INC		9.050	JD	12/15/2004			335,132	330,000	105.730	348,909	367,803	1,327	29,865	(5,021)			1PE	03/27/1996	7.315
845335-BV-9	SOUTHWESTERN BELL TELEPHONE COMPANY		6.625	JJ	07/15/2007			1,323,016	1,250,000	111.565	1,394,563	1,361,588	38,186	82,812	(18,505)			1PE	11/05/2001	4.810
91159H-GG-9	US BANCORP		3.125	MS	03/15/2008			1,198,027	1,200,000		1,198,027	1,197,672	11,042	19,271	355			1PE	03/05/2003	3.167
(continues)																				

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 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	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 Designation	Date Acquired	Effective Rate of Interest
Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations (continued)																				
92344G-AK-2	VERIZON GLOBAL FUNDING CORP		6.750	JD	12/01/2005			1,556,521	1,500,000	108.507	1,627,605	1,614,225	8,437	101,250	(27,575)			1	11/02/2001	4.671
949740-BZ-6	WELLS FARGO & COMPANY		6.875	AO	04/01/2006			1,364,480	1,300,000	110.268	1,433,484	1,419,808	22,344	89,375	(26,654)			1	11/08/2001	4.530
	TOTAL UNITED STATES							14,986,210	14,595,000		15,503,016	15,234,647	162,291	761,947	(125,828)					
	OTHERS																			
25243Q-AB-2	DIAGEO CAPITAL PLC		3.500	MN	11/19/2007			1,497,519	1,500,000	98.000	1,470,000	1,496,865	6,125	52,500	586			1	11/12/2002	3.546
	TOTAL OTHERS							1,497,519	1,500,000		1,470,000	1,496,865	6,125	52,500	586					
3999999 - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																				
								16,483,729	16,095,000		16,973,016	16,731,512	168,416	814,447	(125,242)					
Industrial and Miscellaneous (Unaffiliated) - Defined Multi-Class Residential Mortgage-Backed Securities																				
UNITED STATES																				
79548K-QU-5	SALOMON BROS MTG SECS VII 96 2 B3		7.500	MTLY	05/25/2026			72,337	72,337		72,337	71,614	452	5,863	1,358			1PE	05/16/2001	7.882
	TOTAL UNITED STATES							72,337	72,337		72,337	71,614	452	5,863	1,358					
4199999 - Industrial and Miscellaneous (Unaffiliated) - Defined Multi-Class Residential Mortgage-Backed Securities																				
								72,337	72,337		72,337	71,614	452	5,863	1,358					
Industrial and Miscellaneous (Unaffiliated) - Other Multi-Class Residential Mortgage-Backed Securities																				
UNITED STATES																				
152314-DM-9	CENTEX HOME EQUITY 01 B A3		5.770	MTLY	11/25/2027	04/01/2004	100.000	204,217	204,218		204,217	204,217	982	11,783	1			1PE	06/06/2001	5.605
22540V-3Q-3	HOME EQUITY MTG TR 02 1 A2		5.355	MTLY	11/25/2032	11/01/2004	100.000	184,556	184,556		184,556	184,556	824	9,883				1PE	06/03/2002	4.989
760985-TZ-4	RESIDENTIAL ASSET MTG PROD 03 RS3 A3		4.580	MTLY	03/25/2031	06/01/2009	100.000	1,015,769	1,000,000		1,015,769	1,018,281	3,817	26,717	(2,512)			1PE	05/07/2003	4.091
79548K-UV-8	SALOMON BROS MTG SECS VII 97 HUD1 B3		7.750	MTLY	12/25/2030	02/01/2007	100.000	1,147,171	1,254,077		1,147,171	1,065,966	8,099	97,191	69,809			2PE	04/09/2001	13.315
86358R-XZ-5	STRUCTURED ASSET SECS CORP 02 AL1 A3		3.450	MTLY	02/25/2032	02/01/2016	100.000	646,119	725,373		646,119	641,274	2,085	25,025	19,750			1PE	04/24/2002	6.646
	TOTAL UNITED STATES							3,197,832	3,368,224		3,197,832	3,114,294	15,807	170,599	87,048					
4299999 - Industrial and Miscellaneous (Unaffiliated) - Other Multi-Class Residential Mortgage-Backed Securities																				
								3,197,832	3,368,224		3,197,832	3,114,294	15,807	170,599	87,048					
Industrial and Miscellaneous (Unaffiliated) - Defined Multi-Class Commercial Mortgage-Backed Securities																				
UNITED STATES																				
05947U-ES-3	BANC OF AMERICA COMM MTG 02 PB2 A4		6.186	MTLY	06/11/2035	01/01/2012	100.000	1,004,155	1,000,000		1,004,155	1,005,041	5,155	61,860	(568)			1	05/09/2002	6.086
337367-AB-2	FIRST UNION LEHMAN BROS COMM MTG 98 C2A2		6.560	MTLY	11/18/2035	11/01/2008	100.000	610,090	600,000		610,090	616,430	3,280	39,360	(2,452)			1	04/06/2001	5.956
36170M-AC-3	GGP MALL PROP TR 01 A A2		5.007	MTLY	11/15/2011	11/15/2006	100.000	1,473,869	1,473,843		1,473,869	1,473,888	3,280	73,795	(13)			1	11/13/2001	5.006
36228C-JT-1	GS MTG SECS CORP II 01 ROCK A1		6.220	MTLY	05/03/2018	05/01/2010	100.000	926,348	926,348		926,348	926,382	4,801	57,619				1	05/22/2001	6.212
36228C-PS-6	GS MTG SECS CORP II 03 C1 A2A		3.590	MTLY	01/10/2040	03/01/2008	100.000	1,004,087	1,000,000		1,004,087	1,004,982	2,992	26,925	(895)			1	03/13/2003	3.454
501773-DG-7	LB COMM CONDUIT MTG TR 99 C2 A2		7.325	MTLY	10/15/2032	09/01/2009	100.000	1,048,949	1,000,000		1,048,949	1,069,687	6,104	73,250	(8,028)			1	04/06/2001	6.056
	TOTAL UNITED STATES							6,067,498	6,000,191		6,067,498	6,096,410	25,612	332,809	(11,956)					
4399999 - Industrial and Miscellaneous (Unaffiliated) - Defined Multi-Class Commercial Mortgage-Backed Securities																				
								6,067,498	6,000,191		6,067,498	6,096,410	25,612	332,809	(11,956)					
Industrial and Miscellaneous (Unaffiliated) - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities																				
UNITED STATES																				
00103R-AP-1	AESOP FDG II LLC 02 1A A1		3.850	MTLY	10/20/2006	10/20/2005	100.000	1,499,613	1,500,000		1,499,613	1,499,286	1,765	57,750	229			1	07/18/2002	3.868
139732-DN-8	CAPITAL AUTO RECV ASSET TR 03 1A3A		2.750	MTLY	04/16/2007	07/15/2006	100.000	499,942	500,000		499,942	499,912	611	12,604	29			1PE	01/07/2003	2.757
17303C-AY-7	CITIBANK CREDIT CARD MST TR 98 2 A		6.050	JJ	01/15/2010	01/15/2008	100.000	1,025,626	1,000,000		1,025,626	1,035,898	27,897	60,500	(4,999)			1	02/01/2002	5.283
17305E-AS-4	CITIBANK CREDIT CARD ISS TR 01 A8 A8		4.100	JD	12/07/2006	12/07/2004	100.000	2,696,479	2,700,000		2,696,479	2,690,115	7,380	110,700	2,668			1	04/03/2002	4.254
17305E-AV-7	CITIBANK CREDIT CARD ISS TR 02 A1 A1		4.950	FA	02/09/2009	02/07/2007	100.000	1,014,676	1,000,000		1,014,676	1,020,938	19,800	49,500	(1,146)			1	07/09/2002	4.411
17305E-BM-6	CITIBANK CREDIT CARD ISS TR 03 A3 A3		3.100	MS	03/10/2010	03/10/2008	100.000	999,804	1,000,000		999,804	999,770	9,558	15,414	34			1	03/04/2003	3.105
207678-AB-9	CT RRB SPEC PUR TR 01 1 A2		5.360	MJSD	03/30/2007	12/30/2005	100.000	1,157,500	1,148,790		1,157,500	1,173,695	15,565	46,181	(10,420)			1PE	08/30/2001	4.615
304376-AB-2	FAIRFIELD FDG CORP III 01 1A B		5.300	MTLY	07/15/2011	05/15/2006	100.000	617,032	617,032		617,032	617,032	1,453	32,703				1PE	08/28/2001	5.300
41283A-AL-3	HARLEY-DAVIDSON MOTORCYCLE TR 01 3 A2		4.040	MTLY	10/15/2009	06/15/2008	100.000	999,975	1,000,000		999,975	999,951	1,796	40,400	11			1	12/04/2001	4.041
466157-AC-8	JG WENTWORTH REC V LLC 01 AA A2		6.395	MTLY	08/15/2026	09/15/2016	100.000	873,186	869,248		873,186	873,696	2,471	55,589	(556)			1	03/27/2002	6.289
(continues)																				

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
CUSIP Identification	Description	*	Interest		Maturity Date	Option Date	Option Call Price	Book/ Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	14	15	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	Effective Rate of Interest
			4	5									Amount Due and Accrued December 31 of Current Year on Bonds not in Default	Gross Amount Received During Year						
Industrial and Miscellaneous (Unaffiliated) - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities (continued)																				
55264T-AQ-4	MBNA MASTER CREDIT CARD TR 02 A1 A1		4.950	MTLY	06/15/2009	01/15/2007	100.000	1,987,914	2,000,000		1,987,914	1,981,719	4,400	99,000	3,433			1	03/27/2002	5.181
573271-AA-1	MARLIN LSG RECV LLC 011 A		5.600	MTLY	06/15/2006	12/15/2005	100.000	279,771	279,789		279,771	279,752	696	25,692	(171)			1	06/14/2001	5.609
68213K-AB-1	OAKWOOD MTG INVEST INC 01 E A2		5.050	MTLY	11/15/2019	06/01/2013	100.000	927,335	927,553		927,335	927,335	3,903	46,841	17			2PE	11/30/2001	5.001
784876-AB-0	SVO TIMESHARE MTG CORP 01 A B		5.690	MTLY	10/20/2013	06/01/2011	100.000	795,847	795,859		795,847	795,847	3,774	45,502	4			1	06/20/2001	5.561
TOTAL UNITED STATES								15,374,700	15,338,271		15,374,700	15,394,946	101,069	698,376	(10,867)					
4499999 - Industrial and Miscellaneous (Unaffiliated) - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities								15,374,700	15,338,271		15,374,700	15,394,946	101,069	698,376	(10,867)					
4599999 - Subtotal - Industrial and Miscellaneous (Unaffiliated)								41,196,096	40,874,023		41,685,383	41,408,776	311,356	2,022,094	(59,659)					
5499999 - Total Bonds - Subtotal - Issuer Obligations								58,077,552	55,657,524		59,469,468	58,919,116	846,439	2,728,193	(472,485)					
5599999 - Total Bonds - Subtotal - Single Class Mortgage-Backed/Asset-Backed Securities								24,023,591	23,710,931		24,023,591	24,026,271	98,493	221,749	(10,228)					
5699999 - Total Bonds - Subtotal - Defined Multi-Class Residential Mortgage-Backed Securities								2,315,501	2,331,084		2,315,501	2,283,187	12,411	149,366	9,764					
5799999 - Total Bonds - Subtotal - Other Multi-Class Residential Mortgage-Backed Securities								3,197,832	3,368,224		3,197,832	3,114,294	15,807	170,599	87,048					
5899999 - Total Bonds - Subtotal - Defined Multi-Class Commercial Mortgage-Backed Securities								6,067,498	6,000,191		6,067,498	6,096,410	25,612	332,809	(11,956)					
5999999 - Total Bonds - Subtotal - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities								15,374,700	15,338,271		15,374,700	15,394,946	101,069	698,376	(10,867)					
6099999 - TOTALS								109,056,674	106,406,225		110,448,590	109,834,224	1,099,831	4,301,092	(408,724)					

SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	Dividends		12	13	14	15
									10	11				
CUSIP Identification	Description	Number of Shares	Par Value Per Share	Rate Per Share	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	NAIC Designation	Date Acquired
Preferred Stocks - Public Utilities (Unaffiliated)														
UNITED STATES														
694308-69-3	PACIFIC GAS & ELECTRIC CO 6.570% 7/31/07	10,000.000	25.00	25.000	250,004	30.300	303,000	250,004			7,504		RP4U	09/17/1992
976843-50-8	WPS RESOURCES CORP 6.760%	5,000.000	100.00		525,000	105.000	525,000	512,500		33,800	33,750		P1U	07/15/1993
	TOTAL UNITED STATES	15,000.000			775,004		828,000	762,504		33,800	41,254			
6199999 - Subtotal - Preferred Stocks - Public Utilities (Unaffiliated)					775,004		828,000	762,504		33,800	41,254			
Preferred Stocks - Banks, Trust and Insurance Companies (Unaffiliated)														
UNITED STATES														
63861E-20-4	NATIONWIDE FINCL SVCS CAP 7.10% 10/31/28	20,000.000	25.00		502,504	25.350	507,000	502,504		35,500			RP2L	10/26/1998
	TOTAL UNITED STATES	20,000.000			502,504		507,000	502,504		35,500				
6299999 - Subtotal - Preferred Stocks - Banks, Trust and Insurance Companies (Unaffiliated)					502,504		507,000	502,504		35,500				
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)														
UNITED STATES														
46625H-84-5	JP MORGAN CHASE & COMPANY 6.625%	10,200.000	50.00		540,600	53.000	540,600	495,975		33,787	20,400		P1L	03/05/1996
589977-20-6	MERRILL LYNCH PFD CAP TR 7.750%	10,000.000	25.00		273,100	27.310	273,100	250,000		19,375	9,000		P1L	12/11/1996
59021K-20-5	MERRILL LYNCH PFD CAP TR V 7.280%	4,000.000	25.00		109,040	27.260	109,040	100,000		7,280	4,120		P1L	10/29/1998
	TOTAL UNITED STATES	24,200.000			922,740		922,740	845,975		60,442	33,520			
6399999 - Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)					922,740		922,740	845,975		60,442	33,520			
6599999 - TOTAL - Preferred Stocks					2,200,248		2,257,740	2,110,983		129,742	74,774			

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends		10	11	12	13
CUSIP Identification	Description	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	8	9	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	NAIC Designation (a)	Date Acquired
							Declared but Unpaid	Amount Received During Year				
Common Stocks - Industrial and Miscellaneous (Unaffiliated)												
	UNITED STATES											
44977W-10-6	ING PRIME RATE TRUST			7.930			2,587				L	11/18/1998
464287-80-4	ISHARES S&P SMALLCAP 600	21,800.000	2,921,200	134.000	2,921,200	2,117,991		17,770	796,790		L	09/19/2001
524908-10-0	LEHMAN BROTHERS HOLDINGS INC	96.000	7,413	77.220	7,413	2,833		46	2,297		L	05/20/1994
595635-10-3	S&P 400 MIDCAP DEPOSITARY RECEIPTS	24,900.000	2,624,460	105.400	2,624,460	2,017,665	5,883	20,276	666,075		L	09/19/2001
78462F-10-3	S & P 500 DEPOSITARY RECEIPTS	12,100.000	1,346,488	111.280	1,346,488	1,335,738	6,239	18,761	278,905		L	09/19/2001
	TOTAL UNITED STATES	58,896.000	6,899,561		6,899,561	5,474,227	14,709	56,853	1,744,067			
6899999	- Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)		6,899,561		6,899,561	5,474,227	14,709	56,853	1,744,067			
7099999	- TOTAL - Common Stocks		6,899,561		6,899,561	5,474,227	14,709	56,853	1,744,067			
7199999	- TOTAL - Preferred and Common Stocks		9,099,809		9,157,301	7,585,210	14,709	186,595	1,818,841			

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

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. Governments							
UNITED STATES							
3134A4-UK-8	FEDERAL HOME LOAN MORTG 4.875 11/15/2013	12/17/2003	JP MORGAN SECURITIES INC.		3,048,858	3,000,000.00	24,781
	TOTAL UNITED STATES				3,048,858	3,000,000.00	24,781
0399999	Subtotal - Bonds - U. S. Governments				3,048,858	3,000,000.00	24,781
Bonds - Political Subdivisions of States							
UNITED STATES							
MARYLAND							
03588E-NM-1	ANNE ARUNDEL CNTY MD 5.000 03/01/2009	03/05/2003	JP MORGAN SECURITIES INC.		1,124,190	1,000,000.00	1,667
	TOTAL MARYLAND				1,124,190	1,000,000.00	1,667
TEXAS							
796236-XK-8	SAN ANTONIO TX 5.000 02/01/2009	03/04/2003	BELLE HAVEN		1,498,128	1,345,000.00	6,725
	TOTAL TEXAS				1,498,128	1,345,000.00	6,725
	TOTAL UNITED STATES				2,622,318	2,345,000.00	8,392
2499999	Subtotal - Bonds - Political Subdivisions of States				2,622,318	2,345,000.00	8,392
Bonds - Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions							
UNITED STATES							
3128H4-HM-4	FEDERAL HOME LN MTG COR 5.000 03/01/2018	07/28/2003	UBS PAINWEBBER		957,602	943,741.14	2,228
3128H7-X8-0	FEDERAL HOME LN MTG COR 5.000 10/01/2018	11/24/2003	BANK OF AMERICA		3,046,406	2,999,999.38	6,250
31294K-UM-5	FEDERAL HOME LN MTG COR 5.000 10/01/2018	11/24/2003	BANK OF AMERICA		3,046,406	2,999,999.37	6,250
31294K-UP-8	FEDERAL HOME LN MTG COR 5.000 10/01/2018	11/04/2003	LEHMAN BROTHERS		2,530,469	2,499,999.93	5,208
312962-7K-3	FEDERAL HOME LN MTG COR 5.000 11/01/2018	11/24/2003	BANK OF AMERICA		3,046,406	2,999,999.66	6,250
31400E-QQ-6	FEDERAL NATIONAL MTG AS 5.000 03/01/2018	09/08/2003	LEHMAN BROTHERS		4,796,758	4,750,000.38	12,535
31400G-XK-6	FEDERAL NATIONAL MTG AS 5.000 04/01/2018	07/29/2003	BANC ONE CAPITAL MARKETS, INC.		941,313	930,410.06	2,197
31400K-D7-8	FEDERAL NATIONAL MTG AS 5.000 05/01/2018	08/08/2003	BANC ONE CAPITAL MARKETS, INC.		1,403,479	1,379,340.61	3,257
31401L-E9-0	FEDERAL NATIONAL MTG AS 5.000 06/01/2018	07/29/2003	BANC ONE CAPITAL MARKETS, INC.		150,861	149,274.82	352
31401W-G6-0	FEDERAL NATIONAL MTG AS 4.500 07/01/2018	07/09/2003	UBS PAINWEBBER		3,556,328	3,500,000.00	7,000
	TOTAL				23,476,028	23,152,765.35	51,527
CALIFORNIA							
545149-BW-5	LOS ANGELES CNTY CA SAN 5.000 10/01/2017	10/14/2003	BELLE HAVEN		474,016	450,000.00	1,000
	TOTAL CALIFORNIA				474,016	450,000.00	1,000
MISSISSIPPI							
468473-CE-1	JACKSON MS WTR & SWR SY 5.250 09/01/2009	06/04/2003	FIRST ALBANY		1,162,030	1,000,000.00	875
	TOTAL MISSISSIPPI				1,162,030	1,000,000.00	875
NEW HAMPSHIRE							
64465M-XC-4	NEW HAMPSHIRE MUN BD BK 5.000 08/15/2014	10/14/2003	RAYMOND JAMES		1,077,020	1,000,000.00	8,611
	TOTAL NEW HAMPSHIRE				1,077,020	1,000,000.00	8,611
	TOTAL UNITED STATES						
3199999	Subtotal - Bonds - Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions				26,189,094	25,602,765.35	62,013
Bonds - Public Utilities (Unaffiliated)							
UNITED STATES							
693304-AF-4	PECO ENERGY CO 3.500 05/01/2008	05/01/2003	WACHOVIA SECURITIES, INC.		1,266,163	1,250,000.00	972
69351U-AB-9	PPL ELECTRIC UTILITIES 6.250 08/15/2009	03/05/2003	VARIOUS		1,426,381	1,250,000.00	5,426
	TOTAL UNITED STATES				2,692,544	2,500,000.00	6,398
3899999	Subtotal - Bonds - Public Utilities (Unaffiliated)				2,692,544	2,500,000.00	6,398
Bonds - Industrial and Miscellaneous (Unaffiliated)							
UNITED STATES							
06423E-PM-1	BANK ONE NA 3.700 01/15/2008	01/07/2003	BANC ONE CAPITAL MARKETS, INC.		997,780	1,000,000.00	
075887-AS-8	BECTON DICKINSON & CO 4.550 04/15/2013	04/04/2003	GOLDMAN SACHS		997,280	1,000,000.00	
139732-DN-8	CAPITAL AUTO RECV ASSET 2.750 07/15/2006	01/07/2003	MORGAN STANLEY & CO		499,912	500,000.00	
17305E-BM-6	CITIBANK CREDIT CARD IS 3.100 03/10/2008	03/04/2003	LEHMAN BROTHERS		999,770	1,000,000.00	
(continues)							

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 - Industrial and Miscellaneous (Unaffiliated) (continued)							
208251-AD-0	CONOCO INC 6.350 04/15/2009	01/07/2003	UBS WARBURG		1,117,490	1,000,000.00	14,993
36228C-PS-6	GS MTG SECS CORP II 03 3.590 03/01/2008	03/13/2003	GOLDMAN SACHS		1,004,982	1,000,000.00	1,695
760985-TZ-4	RESIDENTIAL ASSET MTG P 4.580 06/01/2009	05/07/2003	RBC DAIN RAUSCHER INCORPORATED		1,018,281	1,000,000.00	1,399
803111-AP-8	SARA LEE CORPORATION 2.750 06/15/2008	06/05/2003	LEHMAN BROTHERS		1,003,160	1,000,000.00	306
91159H-GG-9	US BANCORP 3.125 03/15/2008	03/05/2003	CREDIT SUISSE FIRST BOSTON		1,197,672	1,200,000.00	
	TOTAL UNITED STATES				8,836,327	8,700,000.00	18,393
4599999	- Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				8,836,327	8,700,000.00	18,393
6099997	- Subtotal - Bonds - Part 3				43,389,141	42,147,765.35	119,977
6099999	- Subtotal - Bonds				43,389,141	42,147,765.35	119,977
7099998	- Summary Item from Part 5 for Common Stocks				296		
7099999	- Subtotal - Common Stocks				296		
7199999	- Subtotal - Preferred and Common Stocks				296		
7299999	- TOTALS				43,389,437		119,977

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. Governments															
UNITED STATES															
3133MK-FC-6	FEDERAL HOME LOAN BANK 3.125 11/14/2003	11/14/2003	MATURITY		4,100,000	4,100,000.00	4,081,742	4,089,960	10,039					127,769	
31359M-FG-3	FEDERAL NATIONAL MORTGA 7.250 01/15/2010	08/08/2003	CREDIT SUISSE FIRST BOSTON		592,129	500,000.00	491,181	493,044	472			98,613	98,613	38,868	
36203C-CW-0	GOVERNMENT NATL MTG ASS 6.000 01/01/2014	12/01/2003	PAYDOWN		8,568	8,568.38	8,472	8,567	2					316	
36203K-ZC-1	GOVERNMENT NATL MTG ASS 7.000 04/01/2009	12/01/2003	PAYDOWN		32,056	32,056.31	31,332	32,001	56					800	
	TOTAL UNITED STATES				4,732,753	4,640,624.69	4,612,727	4,623,572	10,569			98,613	98,613	167,753	
0399999	- Subtotal - Bonds - U. S. Governments				4,732,753	4,640,624.69	4,612,727	4,623,572	10,569			98,613	98,613	167,753	
Bonds - States, Territories and Possessions															
UNITED STATES															
MISSISSIPPI															
605575-AA-7	MISSISSIPPI ST 6.200 02/01/2008	08/01/2003	SINKING FUND REDEMPTION		20,000	20,000.00	22,581	20,153	(153)					930	
	TOTAL MISSISSIPPI				20,000	20,000.00	22,581	20,153	(153)					930	
	TOTAL UNITED STATES				20,000	20,000.00	22,581	20,153	(153)					930	
1799999	- Subtotal - Bonds - States, Territories and Possessions				20,000	20,000.00	22,581	20,153	(153)					930	
Bonds - Political Subdivisions of States															
UNITED STATES															
ARIZONA															
56733E-AQ-8	MARICOPA CNTY AZ ELEM S 5.625 07/01/2013	07/01/2003	SECURITY CALLED BY ISSUER		510,000	500,000.00	543,075	514,038	(1,373)			(2,666)	(2,666)	28,125	
	TOTAL ARIZONA				510,000	500,000.00	543,075	514,038	(1,373)			(2,666)	(2,666)	28,125	
	TOTAL UNITED STATES				510,000	500,000.00	543,075	514,038	(1,373)			(2,666)	(2,666)	28,125	
2499999	- Subtotal - Bonds - Political Subdivisions of States				510,000	500,000.00	543,075	514,038	(1,373)			(2,666)	(2,666)	28,125	
Bonds - Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions															
UNITED STATES															
3128H4-HM-4	FEDERAL HOME LN MTG COR 5.000 03/01/2018	12/01/2003	PAYDOWN		76,924	76,924.39	78,054	76,973	(49)					677	
312906-HM-5	FEDERAL HOME LN MTG COR 7.500 01/01/2004	12/01/2003	PAYDOWN		18,967	18,966.85	19,441	18,985	(18)					658	
312911-N3-0	FEDERAL HOME LN MTG COR 6.000 05/01/2005	12/01/2003	PAYDOWN		67,192	67,192.30	64,589	66,972	220					1,979	
312911-UM-0	FEDERAL HOME LN MTG COR 7.000 12/01/2004	12/01/2003	PAYDOWN		259,469	259,468.67	261,415	259,469						9,071	
312915-AL-5	FEDERAL HOME LN MTG COR 6.000 05/01/2004	12/01/2003	PAYDOWN		215,567	215,566.92	213,413	215,241	326					11,990	
31292H-JR-6	FEDERAL HOME LN MTG COR 6.500 05/01/2031	12/01/2003	PAYDOWN		860,626	860,625.80	857,533	859,116	1,510					24,468	
3133T1-3U-4	FEDERAL HOME LN MTG COR 6.000 05/01/2003	05/01/2003	PAYDOWN		47,207	47,207.35	46,367	47,067	141					690	
3133T1-HG-0	FEDERAL HOME LN MTG COR 6.500 02/01/2005	12/01/2003	PAYDOWN		113,315	113,315.57	113,799	113,381	(65)					4,015	
3133T2-3F-5	FHLMC GNMA 25 B 6.500 05/01/2007	12/01/2003	PAYDOWN		141,196	141,196.22	141,902	141,196						4,824	
3133T3-XX-1	FEDERAL HOME LN MTG COR 6.000 08/01/2007	12/01/2003	PAYDOWN		80,088	80,088.36	70,478	79,569	519					2,594	
3133T9-G7-4	FEDERAL HOME LN MTG COR 7.550 06/01/2003	05/01/2003	PAYDOWN		203,500	203,500.13	210,623	203,511	(11)					3,523	
3133TA-FZ-0	FEDERAL HOME LN MTG COR 7.000 06/01/2004	10/01/2003	PAYDOWN		483,157	483,156.75	474,404	480,094	3,062					17,676	
3133TD-P8-3	FEDERAL HOME LN MTG COR 6.500 10/01/2004	08/01/2003	PAYDOWN		276,786	276,785.73	276,786	276,786						5,674	
3133TD-S7-2	FEDERAL HOME LN MTG COR 6.000 11/01/2009	12/01/2003	PAYDOWN		13,470	13,469.87	13,335	13,460	10					808	
3133TG-ZX-0	FEDERAL HOME LN MTG COR 6.000 05/01/2003	01/01/2003	PAYDOWN		34,084	34,083.68	33,359	33,858	225					170	
31358K-GK-8	FEDERAL NATIONAL MTG AS 8.000 12/01/2003	12/01/2003	PAYDOWN		15,371	15,371.01	15,397	15,371						601	
31358R-CX-9	FEDERAL NATIONAL MTG AS 7.000 01/01/2005	12/01/2003	PAYDOWN		102,356	102,355.64	97,495	101,862	494					3,506	
31359A-NR-6	FEDERAL NATIONAL MTG AS 7.000 11/01/2004	08/01/2003	PAYDOWN		500,000	500,000.00	500,004	500,000						23,333	
31359D-NR-0	FEDERAL NATIONAL MTG AS 6.500 03/01/2003	03/01/2003	PAYDOWN		54,528	54,527.77	55,200	54,528						542	
31359D-R3-9	FEDERAL NATIONAL MTG AS 6.500 04/01/2003	04/01/2003	PAYDOWN		100,015	100,015.38	100,922	100,015						1,296	
31388V-E9-5	FEDERAL NATIONAL MTG AS 6.000 02/01/2017	12/01/2003	PAYDOWN		328,268	328,268.19	330,269	328,645	(377)					11,193	
31400E-QQ-6	FEDERAL NATIONAL MTG AS 5.000 03/01/2018	12/01/2003	PAYDOWN		115,237	115,236.92	116,371	115,248	(11)					675	
31400G-XK-6	FEDERAL NATIONAL MTG AS 5.000 04/01/2018	12/01/2003	PAYDOWN		103,673	103,673.41	104,888	103,743	(70)					997	
31400K-D7-8	FEDERAL NATIONAL MTG AS 5.000 05/01/2018	12/01/2003	PAYDOWN		114,554	114,554.22	116,559	114,633	(79)					856	
31401L-E9-0	FEDERAL NATIONAL MTG AS 5.000 06/01/2018	12/01/2003	PAYDOWN		7,360	7,359.95	7,438	7,363	(3)					70	
31401W-G6-0	FEDERAL NATIONAL MTG AS 4.500 07/01/2018	12/01/2003	PAYDOWN		120,291	120,290.43	122,226	120,376	(85)					1,288	
880591-DD-1	TENNESSEE VALLEY AUTHOR 5.000 12/18/2003	12/18/2003	MATURITY		1,400,000	1,400,000.00	1,435,798	1,420,782	(20,782)					70,000	
(continues)															

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 - Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions (continued)															
	TOTAL				5,853,201	5,853,201.51	5,878,065	5,868,244	(15,043)					203,174	
	ARKANSAS														
04108M-CQ-5	ARKANSAS ST DEV FIN AUT 6.130 07/01/2014	07/01/2003	SINKING FUND REDEMPTION		110,000	110,000.00	110,000	110,000						5,057	
	TOTAL ARKANSAS				110,000	110,000.00	110,000	110,000						5,057	
	CALIFORNIA														
010869-CQ-6	ALAMEDA CA CORRIDOR TRA 5.670 10/01/2005	08/26/2003	FIRST ALBANY		1,060,020	1,000,000.00	934,960	966,786	7,415			85,819	85,819	51,660	
13033E-R6-2	CALIFORNIA HSG FIN AGY 6.650 08/01/2029	08/01/2003	SECURITY CALLED BY ISSUER		115,000	115,000.00	114,425	114,460	(2)			542	542	5,486	
130534-AM-2	CALIFORNIA POLLUTN CTL 8.000 12/01/2004	12/01/2003	SINKING FUND REDEMPTION		5,000	5,000.00	5,992	5,000						400	
	TOTAL CALIFORNIA				1,180,020	1,120,000.00	1,055,377	1,086,246	7,413			86,361	86,361	57,546	
	FLORIDA														
115027-GX-6	BROWARD CNTY FL HSG FIN 5.100 11/01/2007	11/01/2003	SINKING FUND REDEMPTION		20,000	20,000.00	20,000	20,000						1,020	
523489-CN-0	LEE CNTY FL HSG FIN AUT 5.350 03/01/2003	03/01/2003	MATURITY		20,000	20,000.00	20,000	20,000						535	
523489-CR-1	LEE CNTY FL HSG FIN AUT 5.450 09/01/2004	09/01/2003	SECURITY CALLED BY ISSUER		10,000	10,000.00	10,000	10,000						409	
523489-CS-9	LEE CNTY FL HSG FIN AUT 5.550 03/01/2005	09/01/2003	SECURITY CALLED BY ISSUER		10,000	10,000.00	10,000	10,000						416	
523489-CT-7	LEE CNTY FL HSG FIN AUT 5.550 09/01/2005	09/01/2003	SECURITY CALLED BY ISSUER		10,000	10,000.00	10,000	10,000						416	
523489-EE-8	LEE CNTY FL HSG FIN AUT 6.750 03/01/2017	09/01/2003	SECURITY CALLED BY ISSUER		175,000	175,000.00	179,550	178,209	(138)			(3,071)	(3,071)	8,100	
523489-EW-8	LEE CNTY FL HSG FIN AUT 6.700 09/01/2025	04/01/2003	SINKING FUND REDEMPTION		355,000	354,999.98	362,792	360,296	(5,296)					13,875	
	TOTAL FLORIDA				600,000	599,999.98	612,342	608,505	(5,434)			(3,071)	(3,071)	24,771	
	KENTUCKY														
491566-GC-3	KENTUCKY ST TPK AUTH TO 6.125 07/01/2008	07/01/2003	SINKING FUND REDEMPTION		5,000	5,000.00	5,000	5,000						306	
691021-GF-0	OWENSBORO KY ELEC LT & 8.250 01/01/2003	01/01/2003	MATURITY		5,000	5,000.00	5,287	5,000						206	
	TOTAL KENTUCKY				10,000	10,000.00	10,287	10,000						512	
	LOUISIANA														
75913E-AD-9	REGIONAL TRAN AUTH LA 5.500 05/01/2005	11/01/2003	SINKING FUND REDEMPTION		43,040	43,039.69	46,071	43,777	(737)					1,783	
88880P-AA-2	TOBACCO SETTLEMENT FING 6.360 05/15/2025	11/15/2003	SINKING FUND REDEMPTION		151,464	151,463.90	151,461	151,104	360					5,098	
	TOTAL LOUISIANA				194,504	194,503.59	197,532	194,881	(377)					6,881	
	MICHIGAN														
621075-AB-6	MOUNT CLEMENS MI HSG CO 6.250 06/01/2003	06/01/2003	MATURITY		65,000	65,000.00	68,088	65,427	(427)					2,031	
	TOTAL MICHIGAN				65,000	65,000.00	68,088	65,427	(427)					2,031	
	MINNESOTA														
60415M-E2-6	MINNESOTA ST HSG FIN AG 6.950 07/01/2010	01/06/2003	SECURITY CALLED BY ISSUER		305,000	305,000.00	310,338	308,496	(7)			(3,490)	(3,490)	10,893	
	TOTAL MINNESOTA				305,000	305,000.00	310,338	308,496	(7)			(3,490)	(3,490)	10,893	
	MISSOURI														
485029-GK-2	KANSAS CITY MO INDL DEV 5.000 09/20/2008	09/20/2003	SINKING FUND REDEMPTION		90,000	90,000.00	91,702	90,128	(128)					3,375	
	TOTAL MISSOURI				90,000	90,000.00	91,702	90,128	(128)					3,375	
	NEW JERSEY														
646046-GK-2	NEW JERSEY ST TRAN CORP 9.000 04/01/2005	10/01/2003	VARIOUS		85,000	85,000.00	87,125	85,345	(167)			(178)	(178)	5,625	
	TOTAL NEW JERSEY				85,000	85,000.00	87,125	85,345	(167)			(178)	(178)	5,625	
	NEW YORK														
649892-GQ-3	NEW YORK ST PWR AUTH RE 5.875 01/01/2010	01/01/2003	SINKING FUND REDEMPTION		5,000	5,000.00	5,481	5,000						147	
	TOTAL NEW YORK				5,000	5,000.00	5,481	5,000						147	
	OHIO														
549310-BR-0	LUCAS CNTY OH HOSP REV 6.000 09/01/2004	09/01/2003	SINKING FUND REDEMPTION		10,000	10,000.00	10,050	10,000						450	
677525-LA-3	OHIO ST AIR QUALITY DEV 5.250 08/01/2006	10/24/2003	SECURITY CALLED BY ISSUER		102,000	100,000.00	101,325	100,358	(107)			1,750	1,750	6,461	
677560-4T-8	OHIO ST HIGHER EDL FAC 5.600 05/01/2013	05/05/2003	SECURITY CALLED BY ISSUER		357,000	350,000.00	350,004	350,004				6,997	6,997	10,018	
	TOTAL OHIO				469,000	460,000.00	461,379	460,362	(107)			8,747	8,747	16,929	
	PENNSYLVANIA														
665347-BZ-2	NORTHERN LEHIGH PA JT S 6.400 02/01/2004	02/01/2003	SINKING FUND REDEMPTION		5,000	5,000.00	5,100	4,996	4					160	
	TOTAL PENNSYLVANIA				5,000	5,000.00	5,100	4,996	4					160	
	SOUTH CAROLINA														
396074-AN-6	GREENVILLE CNTY SC UNIV 7.250 04/01/2019	04/01/2003	SINKING FUND REDEMPTION		20,000	20,000.00	18,803	20,011	(11)					725	
836898-AG-1	SOUTH CAROLINA ST EDL F 5.300 07/01/2003	07/01/2003	MATURITY		270,000	270,000.00	270,000	270,000						14,310	
	TOTAL SOUTH CAROLINA				290,000	290,000.00	288,803	290,011	(11)					15,035	

(continues)

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 - Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions (continued)															
VIRGINIA															
92812T-LS-8	VIRGINIA ST HSG DEV AUT 6.550 04/01/2014	07/01/2003	SECURITY CALLED BY ISSUER		1,000,000	1,000,000.00	994,870	996,072	175			3,753	3,753	49,125	
	TOTAL VIRGINIA				1,000,000	1,000,000.00	994,870	996,072	175			3,753	3,753	49,125	
	TOTAL UNITED STATES				10,261,725	10,192,705.08	10,176,489	10,183,713	(14,109)			92,121	92,121	401,260	
3199999	Subtotal - Bonds - Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions				10,261,725	10,192,705.08	10,176,489	10,183,713	(14,109)			92,122	92,122	401,261	
Bonds - Industrial and Miscellaneous (Unaffiliated)															
UNITED STATES															
020002-AK-7	ALLSTATE CORP 7.200 12/01/2009	08/11/2003	SPEAR, LEEDS & KELLOG		1,158,230	1,000,000.00	961,101	968,910	2,168			187,153	187,153	50,600	
152314-DM-9	CENTEX HOME EQUITY 01 B 5.770 04/01/2004	12/01/2003	PAYDOWN		295,782	295,781.77	295,780	295,781	1					14,174	
207678-AB-9	CT RRB SPEC PUR TR 01 1.5.360 12/30/2005	09/30/2003	PAYDOWN		351,210	351,210.12	358,824	352,844	(1,634)					11,965	
22540V-3Q-3	HOME EQUITY MTG TR 02 1.5.355 11/01/2004	12/01/2003	VARIOUS		581,410	581,410.58	581,410	581,410						15,335	
304376-AB-2	FAIRFIELD FDG CORP III 5.300 05/15/2006	12/15/2003	PAYDOWN		474,754	474,753.91	474,754	474,754						12,887	
345397-HD-8	FORD MOTOR CREDIT COMPA 6.500 02/15/2006	05/06/2003	MORGAN STANLEY & CO		256,563	250,000.00	242,943	246,208	393			9,962	9,962	11,917	
345397-SS-3	FORD MOTOR CREDIT COMPA 7.500 06/15/2003	06/15/2003	MATURITY		250,000	250,000.00	249,067	249,844	156					9,375	
36170M-AC-3	GGP MALL PROP TR 01 A 5.007 11/15/2006	12/15/2003	PAYDOWN		13,335	13,335.44	13,336	13,335						367	
36228C-JT-1	GS MTG SECS CORP II 01 6.220 05/01/2010	12/01/2003	PAYDOWN		73,652	73,652.30	73,655	73,652						3,256	
37042F-7G-7	GENERAL MOTORS ACCEPTAN 8.000 02/15/2015	02/15/2003	SECURITY CALLED BY ISSUER		150,000	150,000.00	149,250	149,339	4			657	657	6,000	
37042F-7J-1	GENERAL MOTORS ACCEPTAN 8.000 02/15/2015	02/15/2003	SECURITY CALLED BY ISSUER		300,000	300,000.00	298,500	298,669	8			1,323	1,323	12,000	
393505-R2-0	GREEN TREE HOME IMPRV L 7.020 12/15/2003	12/15/2003	PAYDOWN		1,500,000	1,500,000.00	1,492,500	1,495,661	4,339					54,704	
466157-AC-8	JG WENTWORTH REC V LLC 6.395 09/15/2016	12/15/2003	PAYDOWN		64,551	64,551.52	64,881	64,567	(16)					1,708	
573271-AA-1	MARLIN LSG REC V LLC 011 5.600 12/15/2005	12/15/2003	VARIOUS		557,588	557,588.35	557,514	557,362	226					41,544	
61746W-GU-8	MORGAN STANLEY DWC 01 P 7.443 03/07/2011	08/12/2003	DEUTSCHE BANK		527,188	500,000.00	456,246	461,414	2,054			63,719	63,719	25,975	
68213K-AB-1	OAKWOOD MTG INVEST INC 5.050 06/01/2013	12/01/2003	PAYDOWN		72,447	72,447.09	72,430	72,447						3,249	
784876-AB-0	SVO TIMESHARE MTG CORP 5.690 06/01/2011	12/01/2003	PAYDOWN		330,042	330,041.55	330,037	330,041	1					10,104	
79548K-QU-5	SALOMON BROS MTG SECS V 7.500 01/01/2004	12/01/2003	VARIOUS		95,488	95,487.79	94,533	95,190	298					3,792	
79548K-UV-8	SALOMON BROS MTG SECS V 7.750 02/01/2007	12/01/2003	VARIOUS		234,118	234,117.64	199,000	231,057	3,060					8,342	
86358R-XZ-5	STRUCTURED ASSET SECS C 3.450 02/01/2016	12/01/2003	PAYDOWN		152,038	152,037.89	134,411	150,381	1,657					2,787	
905581-AV-6	UNION CARBIDE CORP 6.700 04/01/2009	10/06/2003	JP MORGAN SECURITIES INC.		885,000	1,000,000.00	1,043,990	1,039,192	(4,096)			(150,096)	(150,096)	68,489	
931142-BM-4	WAL-MART STORES INC 4.375 08/01/2003	08/01/2003	MATURITY		1,000,000	1,000,000.00	998,540	999,599	401					43,750	
	TOTAL UNITED STATES				9,323,396	9,246,415.95	9,142,702	9,201,657	9,020			112,718	112,718	412,320	
4599999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				9,323,396	9,246,415.95	9,142,702	9,201,657	9,020			112,718	112,718	412,320	
6099997	Subtotal - Bonds - Part 4				24,847,874	24,599,745.72	24,497,574	24,543,133	3,954			300,787	300,787	1,010,389	
6099999	Subtotal - Bonds				24,847,874	24,599,745.72	24,497,574	24,543,133	3,954			300,787	300,787	1,010,389	
Preferred Stocks - Public Utilities (Unaffiliated)															
UNITED STATES															
69360R-20-8	PSCO CAPITAL TRUST I 7.600% 06/30/38	07/02/2003	VARIOUS	12,500.000	312,500		315,630	288,125	27,505			(3,130)	(3,130)		11,875
	TOTAL UNITED STATES			12,500.000	312,500		315,630	288,125	27,505			(3,130)	(3,130)		11,875
6199999	Subtotal - Preferred Stocks - Public Utilities (Unaffiliated)				312,500		315,630	288,125	27,505			(3,130)	(3,130)		11,875
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)															
UNITED STATES															
00371Q-20-2	ABN AMRO CAPITAL FUNDING TR I 7.500%	09/30/2003	SECURITY CALLED BY ISSUER	10,000.000	250,000		258,754	254,400	4,354			(8,754)	(8,754)		14,063
	TOTAL UNITED STATES			10,000.000	250,000		258,754	254,400	4,354			(8,754)	(8,754)		14,063
6399999	Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)				250,000		258,754	254,400	4,354			(8,754)	(8,754)		14,063
6599997	Subtotal - Preferred Stocks - Part 4				562,500		574,384	542,525	31,859			(11,884)	(11,884)		25,938
6599999	Subtotal - Preferred Stocks				562,500		574,384	542,525	31,859			(11,884)	(11,884)		25,938

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
Common Stocks - Banks, Trust and Insurance Companies (Unaffiliated)															
UNITED STATES															
59156R-10-8	METLIFE INC	09/09/2003	DIRECT	10.000	289			270	(270)			289	289		
TOTAL UNITED STATES				10.000	289			270	(270)			289	289		
6799999	Subtotal - Common Stocks - Banks, Trust and Insurance Companies (Unaffiliated)				289			270	(270)			289	289		
Common Stocks - Industrial and Miscellaneous (Unaffiliated)															
UNITED STATES															
195799-10-1	COLONIAL MUNICIPAL INCOME TRUST	07/15/2003	DIRECT	70,000.000	409,394		570,317	394,100	176,217			(160,923)	(160,923)		17,850
41013J-10-7	JOHN HANCOCK PATRIOT PFD DIVIDEND FUND	07/15/2003	DIRECT	20,000.000	265,912		300,000	239,000	61,000			(34,088)	(34,088)		10,080
44977W-10-6	ING PRIME RATE TRUST	07/07/2003	DIRECT	75,000.000	549,874		754,418	457,500	296,918			(204,544)	(204,544)		16,013
TOTAL UNITED STATES				165,000.000	1,225,180		1,624,735	1,090,600	534,135			(399,555)	(399,555)		43,943
6899999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				1,225,180		1,624,735	1,090,600	534,135			(399,555)	(399,555)		43,943
7099997	Subtotal - Common Stocks - Part 4				1,225,469		1,624,735	1,090,870	533,865			(399,266)	(399,266)		43,943
7099998	Summary Item from Part 5 for Common Stocks				279		296	296				(18)	(18)		
7099999	Subtotal - Common Stocks				1,225,748		1,625,031	1,091,166	533,865			(399,284)	(399,284)		43,943
7199999	Subtotal - Preferred and Common Stocks				1,788,248		2,199,415	1,633,691	565,724			(411,168)	(411,168)		69,881
7299999	TOTALS				26,636,122		26,696,989	26,176,824	569,678			(110,381)	(110,381)	1,010,389	69,881

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 (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
Common Stocks - Banks, Trust and Insurance Companies (Unaffiliated)																
UNITED STATES																
59156R-10-8	METLIFE INC	07/07/2003	DIRECT	07/18/2003	DIRECT		296	279	296				(18)	(18)		
	TOTAL UNITED STATES						296	279	296				(18)	(18)		
6799999	Subtotal - Common Stocks - Banks, Trust and Insurance Companies (Unaffiliated)															
							296	279	296				(18)	(18)		
7099998	Subtotal - Common Stocks															
							296	279	296				(18)	(18)		
7199999	Subtotal - Preferred and Common Stocks															
							296	279	296				(18)	(18)		
7299999	TOTALS															
							296	279	296				(18)	(18)		

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary , Controlled or Affiliated Companies

1 CUSIP Identification	2 Description Name of Subsidiary , Controlled or Affiliated Company	3 NAIC Company Code or Alien Insurer Identification Number	4 NAIC Valuation Method (See SVO Purposes and Procedures manual)	5 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	6 Total Amount of Such Intangible Assets	7 Book / Adjusted Carrying Value	Stock of Such Company Owned by Insurer on Statement Date	
							8 Number of Shares	9 % of Outstanding

NONE

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

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identification	2 Name of Lower-tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 6, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding

NONE

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 (a)	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
												13 Amount Due and Accrued Dec. 31 of Current Year on Bonds Not in Default	14 Gross Amount Received			
				5 Rate of	6 How Paid											
Exempt Money Market Mutual Funds																
UNITED STATES																
31678S-84-9	FIFTH THIRD US TREASURY MM FUND	10/13/2003	DIRECT	0.560	MTLY	12/31/2004	86,314			86,314	86,314	232	221	1		0.560
	TOTAL UNITED STATES						86,314			86,314	86,314	232	221			
7799999	- Subtotal - Exempt Money Market Mutual Funds						86,314				86,314	232	221			
8099999	- TOTALS						86,314				86,314	232	221			

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

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors and Insurance Futures Options Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index	Date of Acquisition	Exchange or Counterparty	Cost/Option Premium	Book Value	*	Statement Value	Fair Value	Increase/ (Decrease) by Adjustment	Used to Adjust Basis of Hedged Item	Other Investment/ Miscellaneous Income

NONE

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors and Insurance Futures Options Acquired During Current Year

1	2	3	4	5	6	7
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index	Date of Acquisition	Exchange or Counterparty	Cost/Option Premium

NONE

SCHEDULE DB - PART A - SECTION 3

Showing all Owned Options , Caps , Floors and Insurance Futures Options Terminated During Current Year

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry , or Settlement	4 Strike Price, Rate or Index	5 Date of Acquisition	6 Exchange or Counterparty	7 Cost/Option Premium	8 Indicate Exercise, Expiration, Maturity or Sale	9 Termination Date	10 Book Value	11 *	12 Consideration Received on Terminations	13 Increase/ (Decrease) by Adjustment	Gain/ (Loss) on Termination			17 Other Investment/ Miscellaneous Income
													14 Recognized	15 Used to Adjust Basis of Hedged Item	16 Deferred	

NONE

E17

SCHEDULE DB - PART B - SECTION 1

Showing all Options , Caps , Floors and Insurance Futures Options Written and In-Force December 31 of Current Year

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry , or Settlement	4 Strike Price, Rate or Index	5 Date of Issuance/ Purchase	6 Exchange or Counterparty	7 Consideration Received	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis	14 Other Investment/ Miscellaneous Income
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NONE

SCHEDULE DB - PART B - SECTION 2

Showing all Options , Caps , Floors and Insurance Futures Options Written During Current Year

1	2	3	4	5	6	7
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index	Date of Issuance / Purchase	Exchange or Counterparty	Consideration Received

NONE

E18

SCHEDULE DB - PART B - SECTION 3

Showing all Written Options , Caps , Floors and Insurance Futures Options Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	Gain / (Loss) on Termination			17
													14	15	16	
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index	Date of Issuance / Purchase	Exchange or Counterparty	Consideration Received	Indicate Exercise, Expiration, Maturity or Closing Purchase Transaction	Termination Date	Book Value	*	Consideration Paid on Terminations	Increase / (Decrease) by Adjustment	Recognized	Used to Adjust Basis	Deferred	Other Investment / Miscellaneous Income

NONE

SCHEDULE DB - PART C - SECTION 1

Showing all Collar , Swap and Forwards Open December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Description	Notional Amount	Date of Maturity , Expiry , or Settlement	Strike Price , Rate or Index Rec (Pay)	Date of Opening Position or Agreement	Exchange or Counterparty	Cost or (Consideration Received)	Book Value	*	Statement Value	Fair Value	Increase / (Decrease) by Adjustment	Used to Adjust Basis of Hedged Item	Other Investment / Miscellaneous Income	Potential Exposure

NONE

E19

SCHEDULE DB - PART C - SECTION 2

Showing all Collar , Swap and Forwards Opened During Current Year

1	2	3	4	5	6	7
Description	Notional Amount	Date of Maturity , Expiry , or Settlement	Strike Price , Rate or Index Rec (Pay)	Date of Opening Position or Agreement	Exchange or Counterparty	Cost or (Consideration Received)

NONE

SCHEDULE DB - PART C - SECTION 3

Showing all Collar, Swap and Forwards Terminated During Current Year

1 Description	2 Notional Amount	3 Date of Maturity, Expiry, or Settlement	4 Strike Price, Rate or Index Rec (Pay)	5 Date of Opening Position or Agreement	6 Exchange or Counterparty	7 Cost or (Consideration Received)	8 Indicate Exercise, Expiration, Maturity or Sale	9 Termination Date	10 Book Value	11 *	12 Consideration Received or (Paid) on Terminations	13 Increase/ (Decrease) by Adjustment	Gain/ (Loss) on Termination			17 Other Investment/ Miscellaneous Income
													14 Recognized	15 Used to Adjust Basis of Hedged Item	16 Deferred	

NONE

E20

SCHEDULE DB - PART D - SECTION 1

Showing all Futures Contracts and Insurance Futures Contracts Open December 31 of Current Year

1 Description	2 Number of Contracts	3 Maturity Date	4 Original Value	5 Current Value	6 Variation Margin	7 Date of Opening Position	8 Exchange or Counterparty	9 Cash Deposit	Variation Margin Information			13 Potential Exposure
									10 Recognized	11 Used to Adjust Basis of Hedged Item	12 Deferred	

NONE

SCHEDULE DB - PART D - SECTION 2

Showing all Futures Contracts and Insurance Futures Contracts Opened During Current Year

1	2	3	4	5	6	7
Description	Number of Contracts	Maturity Date	Original Value	Date of Opening Position	Exchange or Counterparty	Net Additions to Cash Deposits

NONE

SCHEDULE DB - PART D - SECTION 3

Showing all Futures Contracts and Insurance Futures Contracts Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	Variation Margin Information		
										11	12	13
Description	Number of Contracts	Maturity Date	Original Value	Termination Value	Variation Margin	Date of Opening Position	Exchange or Counterparty	Net Reduction to Cash Deposits	Termination Date	Gain / (Loss) Recognized	Gain / (Loss) Used to Adjust Basis of Hedged Item	Gain / (Loss) Deferred

NONE

SCHEDULE DB - PART E - SECTION 1

Showing Counterparty Exposure for Derivative Instruments Open December 31 of Current Year

1	2	3	Statement Value			Fair Value			10	11
			4	5	6	7	8	9		
Description Counterparty or Exchange Traded	Master Agreement (Y or N)	Fair Value of Acceptable Collateral	Contracts Statement Value > 0	Contracts Statement Value < 0	Exposure Net of Collateral	Contracts Fair Value > 0	Contracts Fair Value < 0	Exposure Net of Collateral	Potential Exposure	Off-Balance Sheet Exposure

NONE

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 Statement (Admitted) Value	2 Fair Value (a)	3 Excess of Statement over Fair Value (-) , or Fair Value over Statement (+)
1. Bonds	109,142,988	112,042,596	2,899,608
2. Preferred Stocks	2,200,248	2,238,340	38,092
3. Totals	111,343,236	114,280,936	2,937,700

(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 upon 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 .

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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	*
Name	Location and Supplemental Information					
Open Depositories						
FIFTH THIRD BANK	CINCINNATI, OHIO		5,497		9,055	
FIFTH THIRD BANK	COLUMBUS, OHIO		22,916		9,554,953	
UNITED BANK, N.A.	BUCYRUS, OHIO				(2,173,859)	
0199999 - TOTAL - Open Depositories			28,413		7,390,149	
0399999 - TOTAL Cash on Deposit			28,413		7,390,149	
0499999 - Cash in Company's Office					150	
0599999 - TOTAL Cash			28,413		7,390,299	

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

1. January	10,991,762	4. April	6,918,651	7. July	8,751,035	10. October	11,749,169
2. February	7,350,302	5. May	8,551,268	8. August	11,229,347	11. November	8,503,622
3. March	5,043,071	6. June	8,497,464	9. September	10,420,594	12. December	7,390,299

SCHEDULE E - PART 2 - CASH EQUIVALENTS

1 CUSIP Identification	2 Description	3 Date Acquired	4 Rate of Interest	5 Maturity	6 Book/Adjusted Carrying Value	7 Amount of Interest Due and Accrued	8 Gross Investment Income
36959H-A6-4	GENERAL ELECTRIC CAPITAL CORPORATION	12/30/2003	1.030	01/06/2004	949,864		54
912795-PH-8	UNITED STATES TREASURY BILLS	12/11/2003	0.851	01/29/2004	99,934		50
	GROSS INVESTMENT INCOME DISPOSED HOLDING						32,018
0199999 - TOTAL					1,049,798		32,122

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
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NONE

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