



ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2003
OF THE CONDITION AND AFFAIRS OF THE
ACE INSURANCE COMPANY OF OHIO

NAIC Group Code	0626	0626	NAIC Company Code	22764	Employer's ID Number	23-1859893
	(Current Period)	(Prior Period)				
Organized under the Laws of	Ohio			State of Domicile or Port of Entry		Ohio
Country of Domicile	United States of America					
Incorporated	03/15/1972		Commenced Business		10/01/1972	
Statutory Home Office	400 Metro Place North, Suite 225			Dublin, OH 43017-3383		
	(Street and Number)			(City or Town, State and Zip Code)		
Main Administrative Office	1601 CHESTNUT STREET					
				(Street and Number)		
	PHILADELPHIA, PA 19103				215-640-2324	
	(City or Town, State and Zip Code)		(Area Code)		(Telephone Number)	
Mail Address	1601 CHESTNUT STREET P.O. BOX 41484			PHILADELPHIA, PA 19101-1484		
	(Street and Number or P.O. Box)			(City or Town, State and Zip Code)		
Primary Location of Books and Records	1601 CHESTNUT STREET					
				(Street and Number)		
	PHILADELPHIA, PA 19103				215-640-2324	
	(City or Town, State and Zip Code)		(Area Code)		(Telephone Number)	
Internet Website Address	WWW.ACE-INA.COM					
Statutory Statement Contact	Joseph Stagliano			215-640-2324		
	(Name)			(Area Code) (Telephone Number) (Extension)		
	JOSEPH.STAGLIANO@ACE-INA.COM			215-640-5529		
	(E-mail Address)			(Fax Number)		
Policyowner Relations Contact	MARK WHITER TL35D 1601 CHESTNUT STREET					
	(Street and Number)					
	PHILADELPHIA, PA 19103				215-640-4551	
	(City or Town, State and Zip Code)		(Area Code)		(Telephone Number) (Extension)	

OFFICERS

President	SUSAN RIVERA	Secretary	GEORGE DENNIS MULLIGAN
Treasurer	FRANCIS WILLIAM MCDONNELL		

VICE PRESIDENTS

WILLIAM NICHOLAS CURCIO	BRIAN EDWARD DOWD	ROBERT JOSEPH GAFFNEY
GEOFFREY GORDON GREGORY	JOHN JOSEPH LUPICA	JAMES WILLIAM MACDONALD #
FRANCIS WILLIAM MCDONNELL	PAUL GERARD O'CONNELL	ED KOICHI OTA JR.
JOSEPH STAGLIANO	CHARLES EDWARD STAUBER	EDWARD DOMINIC ZACCARIA

DIRECTORS OR TRUSTEES

WILLIAM NICHOLAS CURCIO	BRIAN EDWARD DOWD	RICHARD CONLYN FRANKLIN
ROBERT JOSEPH GAFFNEY	WILLIAM PAUL GARRIGAN	GEOFFREY GORDON GREGORY
JOHN JOSEPH LUPICA	JAMES WILLIAM MACDONALD #	FRANCIS WILLIAM MCDONNELL
PAUL GERARD O'CONNELL	ED KOICHI OTA JR.	SUSAN RIVERA
CHARLES EDWARD STAUBER	EDWARD DOMINIC ZACCARIA	

State of PENNSYLVANIA
County of PHILADELPHIA } 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.

SUSAN RIVERA	GEORGE DENNIS MULLIGAN	FRANCIS WILLIAM MCDONNELL
President	Secretary	Treasurer

Subscribed and sworn to before me this
2nd day of FEBRUARY, 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

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ACE INSURANCE COMPANY OF OHIO

SCHEDULE A - PART 1

Showing all Real Estate OWNED December 31 of Current Year

[illegible]

EO1

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ACE INSURANCE COMPANY OF OHIO

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				

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ACE INSURANCE COMPANY OF OHIO

SCHEDULE A - PART 3

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

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ACE INSURANCE COMPANY OF OHIO

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	City	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							

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ACE INSURANCE COMPANY OF OHIO

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	City	State	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
NONE												
9999999 Totals												

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ACE INSURANCE COMPANY OF OHIO

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 City	3 State	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
<div>NONE</div>									
9999999 Totals									

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ACE INSURANCE COMPANY OF OHIO

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	City	State	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
NONE												
9999999 Totals												

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ACE INSURANCE COMPANY OF OHIO

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 Dec. 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 Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
US Governments Issuer Obligations (10) United States																				
3128X2-AH-8...	FREDDIE MAC.....		3.000	MN.....	11/17/2006.....			474,866	475,000	0.0000	474,866	474,867	1,742		(1)			1.....	12/09/2003...	3.010
31359M-TF-0...	FNMA.....		3.750	MS.....	09/15/2008.....			2,494,748	2,500,000	99.9380	2,498,450	2,494,600	27,604		148			1.....	10/27/2003...	3.798
912828-AT-7...	US TREASURY NOTE.....		3.000	FA.....	02/15/2008.....			202,845	200,938	100.4690	200,938	203,383	2,266	3,000	(538)			1.....	03/04/2003...	2.633
912828-BK-5...	US TREASURY NOTE.....		3.125	MS.....	09/15/2008.....			210,108	210,000	99.9380	209,870	210,115	1,947		(7)			1.....	10/10/2003...	3.113
Total United States								3,382,566	3,385,000	XXX	3,384,123	3,382,965	33,559	3,000	(399)	0	0	XXX	XXX	XXX
0199999 - Total Bonds - U.S. Government - Issuer Obligations								3,382,566	3,385,000	XXX	3,384,123	3,382,965	33,559	3,000	(399)	0	0	XXX	XXX	XXX
Single Class Mortgage (SC) United States																				
36200M-YB-3...	GNMA POOL # 604706.....		6.000	MTLY.....	10/15/2033.....			152,674	148,242	0.0000	152,674	152,689	741	1,482	(15)			1.....	10/17/2003...	5.773
Total United States								152,674	148,242	XXX	152,674	152,689	741	1,482	(15)	0	0	XXX	XXX	XXX
0299999 - Total Bonds - U.S. Government - Single Class Mortgage-Backed/Asset-Backed Securities								152,674	148,242	XXX	152,674	152,689	741	1,482	(15)	0	0	XXX	XXX	XXX
0399996 - Bonds - U.S. Government								3,535,239	3,533,242	XXX	3,536,797	3,535,654	34,300	4,482	(414)	0	0	XXX	XXX	XXX
0399999 - Total - U.S. Government Bonds								3,535,239	3,533,242	XXX	3,536,797	3,535,654	34,300	4,482	(414)	0	0	XXX	XXX	XXX
All other Governments Issuer Obligations (10) Canada																				
13508T-WZ-3...	CANADA GOV'T.....		6.375	MN.....	11/30/2004.....			511,836	500,000	104.5640	522,820	535,000	2,745	31,875	(12,525)			1.....	02/11/2002...	3.712
Total Canada								511,836	500,000	XXX	522,820	535,000	2,745	31,875	(12,525)	0	0	XXX	XXX	XXX
0499999 - Total Bonds - All Other Government - Issuer Obligations								511,836	500,000	XXX	522,820	535,000	2,745	31,875	(12,525)	0	0	XXX	XXX	XXX
1099997 - Bonds - All Other Governments - Canada								511,836	500,000	XXX	522,820	535,000	2,745	31,875	(12,525)	0	0	XXX	XXX	XXX
1099998 - Bonds - All Other Governments - Other Countries								0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX
1099999 - Total - All Other Government Bonds								511,836	500,000	XXX	522,820	535,000	2,745	31,875	(12,525)	0	0	XXX	XXX	XXX
State, Territories and Possessions Issuer Obligations (10) United States Illinois																				
452151-LF-8...	ILLINOIS ST PENSION.....		5.100	JD.....	06/01/2033.....			200,000	200,000	91.9470	183,894	200,000	850	4,788				1.....	06/06/2003...	5.100
Total Illinois								200,000	200,000	XXX	183,894	200,000	850	4,788	0	0	0	XXX	XXX	XXX
Total United States								200,000	200,000	XXX	183,894	200,000	850	4,788	0	0	0	XXX	XXX	XXX
1199999 - Total Bonds - States, Territories and Possessions - Issuer Obligations								200,000	200,000	XXX	183,894	200,000	850	4,788	0	0	0	XXX	XXX	XXX
1799996 - Bonds - States, Territory, Poss - United States								200,000	200,000	XXX	183,894	200,000	850	4,788	0	0	0	XXX	XXX	XXX
1799997 - Bonds - States, Territory, Poss - Canada								0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX
1799998 - Bonds - States, Territory, Poss - Other Countries								0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX
1799999 - Total - States, Territories and Possessions								200,000	200,000	XXX	183,894	200,000	850	4,788	0	0	0	XXX	XXX	XXX
Political Subdivisions of States Issuer Obligations (10) United States Illinois																				
167484-FZ-2...	CHICAGO ILL PROJ & REF-SER B.....		5.250	JJ.....	01/01/2007.....			403,533	400,000	109.5580	438,232	405,625	10,500	21,000	(1,067)			1PE.....	12/27/2001...	4.930
Total Illinois								403,533	400,000	XXX	438,232	405,625	10,500	21,000	(1,067)	0	0	XXX	XXX	XXX
Total United States								403,533	400,000	XXX	438,232	405,625	10,500	21,000	(1,067)	0	0	XXX	XXX	XXX
1899999 - Total Bonds - Political Subdivisions - Issuer Obligations								403,533	400,000	XXX	438,232	405,625	10,500	21,000	(1,067)	0	0	XXX	XXX	XXX
2499996 - Bonds - Political Subdivision - United States								403,533	400,000	XXX	438,232	405,625	10,500	21,000	(1,067)	0	0	XXX	XXX	XXX
2499997 - Bonds - Political Subdivision - Canada								0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX
2499998 - Bonds - Political Subdivision - Other Countries								0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX
2499999 - Total - Political Subdivisions Bonds								403,533	400,000	XXX	438,232	405,625	10,500	21,000	(1,067)	0	0	XXX	XXX	XXX
Special Revenue & Assessment Issuer Obligations (10) United States California																				

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ACE INSURANCE COMPANY OF OHIO

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 Dec. 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 Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest	
13066Y-BH-1.....	CALIFORNIA ST DEPT WTR RES PWR REV.....		4.330	MN.....	05/01/2006.....			149,986	150,000	0.0000	149,986	149,988	1,083	6,495	3					11/07/2002.....	4.332
54474C-AH-0.....	LOS ANGELES CNTY CA PENSION OB.....		8.620	JD.....	06/30/2006.....			616,200	616,200	114.1780	703,565	616,200	148	53,116					1PE.....	12/27/2001.....	8.620
Total California								766,186	766,200	XXX	853,550	766,188	1,230	59,611	3	0	0	XXX	XXX	XXX	
Minnesota																					
958697-BQ-6.....	WESTERN MN MUN PWR AGY.....		6.400	JJ.....	01/01/2005.....			79,962	80,000	102.3290	81,863	79,498	2,560	5,120	36				1.....	06/06/1979.....	6.450
Total Minnesota								79,962	80,000	XXX	81,863	79,498	2,560	5,120	36	0	0	XXX	XXX	XXX	
Total United States								846,148	846,200	XXX	935,414	845,686	3,790	64,731	38	0	0	XXX	XXX	XXX	
2599999 - Total Bonds - Special Revenue - Issuer Obligations								846,148	846,200	XXX	935,414	845,686	3,790	64,731	38	0	0	XXX	XXX	XXX	
Single Class Mortgage (SC)																					
United States																					
United States																					
31287L-G5-5.....	FHLMC POOL# C61120.....		6.000	MTLY.....	11/01/2031.....			245,713	246,407	0.0000	245,713	245,713	1,232	14,784	(3)				1.....	09/27/2002.....	6.095
31287N-SC-3.....	FHLMC POOL# C63215.....		6.000	MTLY.....	01/01/2032.....			165,829	165,870	0.0000	165,829	165,819	829	9,952	13				1.....	06/21/2002.....	5.901
31287P-W5-9.....	FHLMC POOL# C63980.....		6.000	MTLY.....	02/01/2032.....			89,008	88,755	0.0000	89,008	89,005	444	5,325	7				1.....	06/26/2002.....	5.893
31292H-Q4-9.....	FHLMC POOL #C01375.....		6.500	MTLY.....	07/01/2032.....			268,254	257,923	0.0000	268,254	268,038	1,397	16,765	223				1.....	12/10/2002.....	3.463
31371K-NX-5.....	FNMA POOL #254306.....		5.500	MTLY.....	05/01/2017.....			263,342	254,326	0.0000	263,342	263,207	1,166	13,988	98				1.....	12/24/2002.....	3.860
31385H-5B-4.....	FNMA POOL# 545442.....		6.000	MTLY.....	02/01/2032.....			107,023	107,286	0.0000	107,023	107,018	536	6,437	5				1.....	06/24/2002.....	5.976
31388U-D3-1.....	FNMA POOL# 614922.....		6.000	MTLY.....	12/01/2016.....			289,079	279,131	0.0000	289,079	288,814	1,396	16,748	423				1.....	09/09/2002.....	3.174
31389C-FD-6.....	FNMA POOL #621264.....		6.000	MTLY.....	02/01/2032.....			73,569	73,748	0.0000	73,569	73,564	369	4,425	5				1.....	06/27/2002.....	5.906
31390L-NX-0.....	FNMA POOL #649406.....		6.500	MTLY.....	07/01/2032.....			244,304	238,600	0.0000	244,304	244,155	1,292	15,509	207				1.....	07/02/2002.....	4.687
31390V-2R-4.....	FNMA POOL# 657884.....		5.500	MTLY.....	11/01/2017.....			877,857	855,683	0.0000	877,857	879,482	3,922	47,063	(1,511)				1.....	11/04/2002.....	5.064
31390Y-NZ-7.....	FNMA POOL# 660208.....		5.500	MTLY.....	09/01/2017.....			199,797	196,328	0.0000	199,797	199,749	900	10,798	104				1.....	08/22/2002.....	4.369
31391B-VD-6.....	FNMA POOL #662212.....		5.500	MTLY.....	11/01/2017.....			764,865	745,448	0.0000	764,865	765,424	3,417	41,000	(369)				1.....	09/19/2002.....	4.736
31391D-NZ-2.....	FNMA POOL # 663808.....		5.000	MTLY.....	11/01/2017.....			66,738	66,003	0.0000	66,738	66,725	275	1,100	13				1.....	07/29/2003.....	4.465
Total United States								3,655,380	3,575,510	XXX	3,655,380	3,656,712	17,175	203,894	(786)	0	0	XXX	XXX	XXX	
Total United States								3,655,380	3,575,510	XXX	3,655,380	3,656,712	17,175	203,894	(786)	0	0	XXX	XXX	XXX	
2699999 - Total Bonds - Special Revenue - Single Class Mortgage-Backed/Asset-Backed Securities								3,655,380	3,575,510	XXX	3,655,380	3,656,712	17,175	203,894	(786)	0	0	XXX	XXX	XXX	
Defined Multi-Class Residential (DR)																					
United States																					
United States																					
31392E-S5-0.....	FANNIE MAE SERIES 2002-W10 CLASS A1B.....		4.500	MTLY.....	08/25/2042.....	02/25/2004.....	100.000	38,520	38,533	0.0000	38,520	39,123	145	1,734	(517)				1.....	10/07/2002.....	2.046
31392V-ZF-2.....	FREDDIE MAC SERIES 2508 CLASS PB.....		5.500	MTLY.....	04/15/2016.....	09/15/2004.....	100.000	107,567	106,544	0.0000	107,567	111,006	488	5,860	(3,039)				1.....	10/03/2002.....	2.358
31393H-AX-0.....	FEDERAL HOME LN MGT CORP SERIES 2543 CLASS TM.....		5.500	MTLY.....	02/15/2018.....	10/15/2005.....	100.000	214,400	209,566	0.0000	214,400	217,752	961	11,526	(3,336)				1.....	11/20/2002.....	2.759
Total United States								360,487	354,644	XXX	360,487	367,881	1,593	19,120	(6,891)	0	0	XXX	XXX	XXX	
Total United States								360,487	354,644	XXX	360,487	367,881	1,593	19,120	(6,891)	0	0	XXX	XXX	XXX	
2799999 - Total Bonds - Special Revenue - Defined Multi-Class Residential Mortgage-Backed Securities								360,487	354,644	XXX	360,487	367,881	1,593	19,120	(6,891)	0	0	XXX	XXX	XXX	
3199996 - Bonds - Special Revenue - United States								4,862,015	4,776,353	XXX	4,951,281	4,870,280	22,558	287,746	(7,639)	0	0	XXX	XXX	XXX	
3199997 - Bonds - Special Revenue - Canada								0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	
3199998 - Bonds - Special Revenue - Other Countries								0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	
3199999 - Total - Special Revenue Bonds								4,862,015	4,776,353	XXX	4,951,281	4,870,280	22,558	287,746	(7,639)	0	0	XXX	XXX	XXX	
Public Utilities (unaffiliated)																					
Issuer Obligations (IO)																					
United States																					
49337W-AD-2.....	KEYSPAN CORP.....		6.150	JD.....	06/01/2006.....			500,400	500,000	108.0800	540,400	500,718	2,563	30,750	(161)				1PE.....	12/27/2001.....	6.111
88031R-AA-6.....	TENASKA ALABAMA II PART 144A.....		6.125	MJSD.....	03/30/2023.....			248,067	248,067	103.3870	256,469	248,067	42	3,165					2.....	10/09/2003.....	6.125
Total United States								748,467	748,067	XXX	796,869	748,785	2,605	33,915	(161)	0	0	XXX	XXX	XXX	
3299999 - Total Bonds - Public Utilities - Issuer Obligations								748,467	748,067	XXX	796,869	748,785	2,605	33,915	(161)	0	0	XXX	XXX	XXX	
3899996 - Bonds - Public Utilities - United States								748,467	748,067	XXX	796,869	748,785	2,605	33,915	(161)	0	0	XXX	XXX	XXX	
3899997 - Bonds - Public Utilities - Canada								0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	
3899998 - Bonds - Public Utilities - Other Countries								0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	
3899999 - Total - Public Utilities Bonds								748,467	748,067	XXX	796,869	748,785	2,605	33,915	(161)	0	0	XXX	XXX	XXX	

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ACE INSURANCE COMPANY OF OHIO

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 Dec. 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 Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
Industrial & Miscellaneous Issuer Obligations (10) United States																				
00077Q-AB-6	ABN-AMRO BANK CHICAGO		7.000	AO	04/01/2008			331,652	325,000	113.7860	369,805	335,030	5,688	22,750	(1,331)			1PE	05/01/2001	6.438
00209T-AA-3	AT&T BROADBAND CORP		8.375	MS	03/15/2013			300,559	250,000	121.6250	304,063	302,320	6,165	10,469	(1,762)			2	07/25/2003	5.539
02635K-CL-6	AMERICAN GENERAL FINANCE		5.875	JD	12/15/2005			250,219	250,000	107.0100	267,525	250,480	653	14,688	(107)			1PE	04/10/2001	5.825
126650-AB-6	CVS CORP		5.500	FA	02/15/2004			499,828	500,000	100.4430	502,215	497,825	10,389	27,500	750			2PE	04/10/2001	5.665
156686-AK-3	CENTURYTEL INC		6.150	JJ	01/15/2005			749,773	750,000	104.0580	780,435	748,860	21,269	46,125	182			1PE	01/12/1998	6.177
172967-BF-7	CITICORP INC		5.750	MN	05/10/2006			468,674	450,000	107.6230	484,304	477,374	3,666	25,875	(7,430)			1	10/24/2002	3.889
20825C-AD-6	CONOCOPHILLIPS		3.625	AO	10/15/2007			50,065	50,000	100.8110	50,406	50,079	383	1,843	(14)			1	03/04/2003	3.587
22541L-AB-9	CREDIT SUISSE FB USA INC		6.125	MN	11/15/2011			261,464	250,000	107.0000	267,500	261,878	1,957	7,656	(414)			1	08/18/2003	5.401
244224-AA-9	JOHN DEERE BV		5.875	AO	04/06/2006			499,622	500,000	100.6250	503,125	499,335	6,936	29,375	131			1PE	04/03/2001	5.906
26353L-HJ-3	E.I. DUPONT DE NEMOURS		6.520	MN	10/17/2005			506,685	500,000	0.0000	506,685	514,965	5,433	32,600	(3,460)			1PE	06/28/2001	5.721
369604-AY-9	GENERAL ELECTRIC COMPANY		5.000	FA	02/01/2013			498,247	500,000	101.1330	505,665	498,130	10,417	12,708	117			1	01/23/2003	5.048
441812-GD-0	HOUSEHOLD FINANCE CO		6.500	MN	11/15/2008			718,770	750,000	111.4750	836,063	699,630	6,229	48,750	5,118			1	10/14/1999	7.534
573275-AN-4	MARTIN MARIETTA TECHNOLOGIES INC		7.375	AO	04/15/2013			879,927	893,000	115.4790	874,417	874,417	13,904	65,859	930			2PE	04/11/1996	7.595
74058@-AA-2	PREMIER VENTURE CAPITAL CORP NOTES		8.740	JD	03/01/2004			157,233	157,233	0.0000	157,233	157,233	11,452	13,742				1	12/27/2001	8.526
749768-AA-5	RABOBANK CAPITAL FUND II 144A		5.260	MN	10/17/2005			500,000	500,000	0.0000	500,000	500,000	73	2,922				1PE	11/14/2003	5.260
78387G-AF-0	SBC COMMUNICATIONS INC		5.750	MN	05/02/2006			499,200	500,000	107.3030	536,515	498,495	4,712	28,750	293			1	06/28/2001	5.820
89233P-MW-3	TOYOTA MOTOR CREDIT		5.650	JJ	01/15/2007			498,018	500,000	0.0000	498,018	496,645	13,026	28,250	576			1PE	06/27/2001	5.793
93114M-AA-7	WAL-MART CANADA		5.580	MN	05/01/2006			499,569	500,000	107.1530	535,765	499,200	4,650	27,900	152			1PE	06/27/2001	5.616
939333-AB-6	WASHINGTON MUTUAL FIN		6.250	MN	05/15/2006			164,241	161,290	108.6650	175,266	166,595	1,288	10,081	(1,141)			1	11/15/2001	5.414
958845-AA-7	WESTERN NATL LIFE		7.125	FA	02/15/2004			310,832	311,500	100.6510	313,528	281,908	8,365	22,194	4,405			1PE	02/06/1995	8.666
Total United States								8,644,578	8,598,023	XXX	9,125,341	8,610,396	136,672	480,037	(3,004)	0	0	XXX	XXX	XXX
Canada																				
891160-BD-4	TORONTO DOMINION BANK		6.125	MN	11/01/2008			491,464	500,000	109.1560	545,780	487,860	5,104	30,625	1,449			1PE	05/01/2001	6.540
Total Canada								491,464	500,000	XXX	545,780	487,860	5,104	30,625	1,449	0	0	XXX	XXX	XXX
Other Country																				
06738C-AG-4	BARCLAYS BANK PLC 144A		6.860	JD				24,747	25,000	108.4480	27,112	24,747	76	1,715	(865)			1	11/21/2002	6.930
404280-AA-7	HSBC HOLDING PLC		7.500	JJ	07/15/2009			530,258	500,000	116.9250	584,625	538,900	17,292	37,500	(4,458)			1	12/28/2001	6.192
767201-AA-4	RIO TINTO FINANCE LTD		5.750	JJ	07/03/2006			499,526	500,000	107.6900	538,450	499,120	14,215	28,750	170			1	06/27/2001	5.791
Total Other Country								1,054,531	1,025,000	XXX	1,150,187	1,062,767	31,583	67,965	(5,153)	0	0	XXX	XXX	XXX
3999999 - Total Bonds - Industrial, Misc. - Issuer Obligations								10,190,574	10,123,023	XXX	10,821,308	10,161,024	173,359	578,627	(6,709)	0	0	XXX	XXX	XXX
Defined Multi-Class Residential (DR) United States																				
76111J-KJ-2	RESIDENTIAL FUNDING MTG SERIES 2001-S28 CLASS A1		6.000	MTLY	12/25/2016	10/25/2005	100.000	22,486	22,271	0.0000	22,486	22,790	111	1,225	(303)			1	01/14/2003	2.685
86358R-XY-8	STRUCTURED ASSET SECURITIES CO SERIES 2002-AL1 CLASS A2		3.450	MTLY	02/25/2032	05/25/2028	100.000	157,546	155,728	0.0000	157,546	157,590	448	2,686	(44)			1	06/11/2003	3.343
Total United States								180,032	177,999	XXX	180,032	180,379	559	3,911	(347)	0	0	XXX	XXX	XXX
4199999 - Total Bonds - Industrial, Misc. - Defined Multi-Class Residential Mortgage-Backed Securities								180,032	177,999	XXX	180,032	180,379	559	3,911	(347)	0	0	XXX	XXX	XXX
Defined Multi-Class Commercial (DC) United States																				
05947U-LY-2	BANC OF AMERICA COMMERCIAL MTG SERIES 2003-2 CLASS A4		5.061	MTLY	03/11/2041	09/11/2013	100.000	401,980	400,000	0.0000	401,980	402,004	1,687	1,687	(24)			1PE	11/13/2003	5.028
20162F-AG-3	COMMERCIAL CAPITAL ACCESS ONE, SERIES 3A CLAAS A2		6.615	MTLY	11/15/2028			112,170	100,000	0.0000	112,170	112,484	551	5,513	(314)			1	02/24/2003	5.436
52108H-XK-5	LBUS COMMERCIAL MORTGAGE TRU Series 2003C8 Class A2		4.207	MTLY	08/15/2010			251,219	250,000	0.0000	251,219	251,240	584	876	(21)			1	11/12/2003	4.136
Total United States								765,369	750,000	XXX	765,369	765,728	2,823	8,076	(359)	0	0	XXX	XXX	XXX
4399999 - Total Bonds - Industrial, Misc. - Defined Multi-Class Commercial Mortgage-Backed Securities								765,369	750,000	XXX	765,369	765,728	2,823	8,076	(359)	0	0	XXX	XXX	XXX
Other Multi-Class Commercial (OC) United States																				
85333J-BX-4	STANDARD CR CARD MASTER SERIES 1995-9 CLASS A		6.550	AO	10/07/2007	10/07/2005	100.000	267,074	250,000	0.0000	267,074	275,820	3,821	16,375	(8,747)			1	01/21/2003	2.568
Total United States								267,074	250,000	XXX	267,074	275,820	3,821	16,375	(8,747)	0	0	XXX	XXX	XXX
4499999 - Total Bonds - Industrial, Misc. - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities								267,074	250,000	XXX	267,074	275,820	3,821	16,375	(8,747)	0	0	XXX	XXX	XXX
4599996 - Bonds - Industrial and Misc - United States								9,857,053	9,776,023	XXX	10,337,815	9,832,324	143,874	508,399	(12,457)	0	0	XXX	XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ACE INSURANCE COMPANY OF OHIO

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 Dec. 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 Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Design- nation	Date Acquired	Effec- tive Rate of In- terest
4599997 - Bonds - Industrial and Misc - Canada								491,464	500,000	XXX	545,780	487,860	5,104	30,625	1,449	0	0	XXX	XXX	XXX
4599998 - Bonds - Industrial and Misc - Other Countries								1,054,531	1,025,000	XXX	1,150,187	1,062,767	31,583	67,965	(5,153)	0	0	XXX	XXX	XXX
4599999 - Total - Industrial and Miscellaneous Bonds								11,403,048	11,301,023	XXX	12,033,782	11,382,951	180,562	606,989	(16,162)	0	0	XXX	XXX	XXX
5499999 - Total - Issuer Obligations								16,283,122	16,202,290	XXX	17,082,660	16,279,085	227,408	737,937	(20,823)	0	0	XXX	XXX	XXX
5599999 - Total - Single Class Mortgage-Backed/Asset-Backed Securities								3,808,054	3,723,752	XXX	3,808,054	3,809,401	17,916	205,377	(801)	0	0	XXX	XXX	XXX
5699999 - Total - Defined Multi-Class Residential Mortgage-Backed Securities								540,519	532,643	XXX	540,519	548,261	2,152	23,031	(7,239)	0	0	XXX	XXX	XXX
5799999 - Total - Other Multi-Class Residential Mortgage-Backed Securities								0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX
5899999 - Total - Defined Multi-Class Commercial Mortgage-Backed Securities								765,369	750,000	XXX	765,369	765,728	2,823	8,076	(359)	0	0	XXX	XXX	XXX
5999999 - Total - Other Multi-Class Commercial Mortgage-Backed Securities								267,074	250,000	XXX	267,074	275,820	3,821	16,375	(8,747)	0	0	XXX	XXX	XXX
6099999 Totals								21,664,138	21,458,684	XXX	22,463,675	21,678,295	254,120	990,795	(37,969)	0	0	XXX	XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ACE INSURANCE COMPANY OF OHIO

SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

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Showing all COMMON STOCKS Owned December 31 of Current Year

NONE

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ACE INSURANCE COMPANY OF OHIO

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
BONDS							
US Governments							
United States							
.....3128X2-AH-8.....	FREDDIE MAC 3.000% 11/17/06.....	12/09/2003.....	Greenfield.....		474,867	475,000	910
.....31359M-TF-0.....	FNMA 3.750% 09/15/08.....	10/27/2003.....	Salomon Brothers.....		2,494,600	2,500,000	11,198
.....36200M-YB-3.....	GNMA POOL # 604706 6.000% 10/15/33.....	10/17/2003.....	Salomon Brothers.....		152,689	148,242	519
.....912828-AT-7.....	US TREASURY NOTE 3.000% 02/15/08.....	03/04/2003.....	Barclays Dezoete Wedd Sec Inc.....		203,383	200,000	298
.....912828-BK-5.....	US TREASURY NOTE 3.125% 09/15/08.....	10/10/2003.....	BA Securities.....		210,115	210,000	559
Total United States					3,535,654	3,533,242	13,484
0399996 - Bonds - U.S. Government					3,535,654	3,533,242	13,484
0399999 - Total - Bonds - U.S. Government					3,535,654	3,533,242	13,484
State, Territories and Possessions							
United States							
Illinois							
.....452151-LF-8.....	ILLINOIS ST PENSION 5.100% 06/01/33.....	06/06/2003.....	Bear Stearns & Co.....		200,000	200,000	
Total Illinois					200,000	200,000	0
Total United States					200,000	200,000	0
1799996 - Bonds - States, Territory, Poss - United States					200,000	200,000	0
1799997 - Bonds - States, Territory, Poss - Canada					0	0	0
1799998 - Bonds - States, Territory, Poss - Other Countries					0	0	0
1799999 - Total - Bonds - States, Territories and Possessions					200,000	200,000	0
Special Revenue & Assessment							
United States							
United States							
.....31391D-NZ-2.....	FNMA POOL # 663808 5.000% 11/01/17.....	07/29/2003.....	Swiss Bank Corp Int'l Security.....		66,725	66,003	156
Total United States					66,725	66,003	156
Total United States					66,725	66,003	156
3199996 - Bonds - Special Revenues - United States					66,725	66,003	156
3199997 - Bonds - Special Revenues - Canada					0	0	0
3199998 - Bonds - Special Revenues - Other Countries					0	0	0
3199999 - Total - Bonds - Special Revenue					66,725	66,003	156
Public Utilities (unaffiliated)							
United States							
.....88031R-AA-6.....	TENASKA ALABAMA II PART 144A 6.125% 03/30/23.....	10/09/2003.....	Lehman Brothers.....		248,067	248,067	
Total United States					248,067	248,067	0
3899996 - Bonds - Public Utilities - United States					248,067	248,067	0
3899997 - Bonds - Public Utilities - Canada					0	0	0
3899998 - Bonds - Public Utilities - Other Countries					0	0	0
3899999 - Total - Bonds - Public Utilities					248,067	248,067	0
Industrial & Miscellaneous							
United States							
.....00209T-AA-3.....	AT&T BROADBAND CORP 8.375% 03/15/13.....	07/25/2003.....	Alex Brown.....		302,320	250,000	7,852
.....05947U-LY-2.....	BANC OF AMERICA COMMERCIAL MTG SERIES 2003-2 CLASS A4 5.061% 03/11/41.....	11/13/2003.....	Montgomery Securities.....		402,004	400,000	1,068
.....20162F-AG-3.....	COMMERCIAL CAPITAL ACCESS ONE, SERIES 3A CLAAS A2 6.615% 11/15/28.....	02/24/2003.....	Salomon Brothers.....		112,484	100,000	478
.....20825C-AD-6.....	CONOCOPHILLIPS 3.625% 10/15/07.....	03/04/2003.....	Tax Free Exchange.....		50,079	50,000	730
.....22541L-AB-9.....	CREDIT SUISSE FB USA INC 6.125% 11/15/11.....	08/18/2003.....	First Boston Corp.....		261,878	250,000	4,083
.....369604-AY-9.....	GENERAL ELECTRIC COMPANY 5.000% 02/01/13.....	01/23/2003.....	Morgan Stanley Co. Inc.....		498,130	500,000	
.....52108H-XK-5.....	LBUS COMMERCIAL MORTGAGE TRU Series 2003C8 Class A2 4.207% 08/15/10.....	11/12/2003.....	Lehman Special Securities.....		251,240	250,000	409
.....749768-AA-5.....	RABOBANK CAPITAL FUND II 144A 5.260% Perpet.....	11/14/2003.....	M.L. Pierce Fenner Smith Inc.....		500,000	500,000	
.....76111J-KJ-2.....	RESIDENTIAL FUNDING MTG SERIES 2001-S28 CLASS A1 6.000% 12/25/16.....	01/14/2003.....	Salomon Brothers.....		22,790	22,271	59
.....85333J-BX-4.....	STANDARD CR CARD MASTER SERIES 1995-9 CLASS A 6.550% 10/07/07.....	01/21/2003.....	Lehman Special Securities.....		275,820	250,000	4,867
.....86358R-XY-8.....	STRUCTURED ASSET SECURITIES CO SERIES 2002-AL1 CLASS A2 3.450% 02/25/32.....	06/11/2003.....	Lehman Special Securities.....		157,590	155,728	224
Total United States					2,834,334	2,727,999	19,770
4599996 - Bonds - Industrial and Misc - United States					2,834,334	2,727,999	19,770
4599997 - Bonds - Industrial and Misc - Canada					0	0	0
4599998 - Bonds - Industrial and Misc - Other Countries					0	0	0
4599999 - Total - Bonds - Industrial, Misc.					2,834,334	2,727,999	19,770
6099997 - Total - Bonds - Part 3					6,884,779	6,775,311	33,411
6099998 - Total - Bonds - Part 5					4,078,433	3,978,873	26,754
6099999 - Total - Bonds					10,963,213	10,754,183	60,165

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ACE INSURANCE COMPANY OF OHIO

SCHEDULE D - PART 3

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

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ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ACE INSURANCE COMPANY OF OHIO

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 Identi- fication	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	(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															
US Governments															
United States															
3134A4-QD-9.....	FREDDIE MAC 5.125% 07/15/12.....	..12/10/2003...	Barclays Cap.....		51,824	50,000	52,582	52,535	(207)			(503)	(503)	3,595	
31359M-EV-1.....	FNMA 6.375% 06/15/09.....	..05/21/2003...	Various.....		128,696	110,000	125,195	125,073	(514)			4,137	4,137	2,049	
36225B-UJ-5.....	GNMA POOL #781485 6.000% 08/15/32.....	..10/17/2003...	Salomon Brothers.....		150,104	145,909	146,701	146,695	19			3,390	3,390	7,806	
36225B-UJ-5.....	GNMA POOL #781485 6.000% 08/15/32.....	..10/01/2003...	Paydown.....		87,813	87,813	88,290	88,286	(473)				.0	2,683	
912828-AH-3.....	US TREASURY NOTE 3.250% 08/15/07.....	..01/28/2003...	Greenwich Capital Markets Inc.....		203,094	200,000	204,063	203,938	(57)			(788)	(788)	2,932	
912828-AL-4.....	US TREASURY NOTE 1.875% 09/30/04.....	..01/28/2003...	Various.....		251,444	250,000	249,326	249,408	22			2,014	2,014	1,509	
Total United States					872,975	843,722	866,156	865,935	(1,210)	0	0	8,250	8,250	20,574	XXX
0399996 - Bonds - U.S. Government					872,975	843,722	866,156	865,935	(1,210)	0	0	8,250	8,250	20,574	XXX
0399999 - Bonds - U.S. Governments					872,975	843,722	866,156	865,935	(1,210)	0	0	8,250	8,250	20,574	XXX
Special Revenue & Assessment															
United States															
Minnesota															
958697-BQ-6.....	WESTERN MN MUN PWR AGY 6.400% 01/01/05.....	..01/01/2003...	Call 100.0000.....		40,000	40,000	39,749	39,963	37			.0	.0	1,280	
Total Minnesota					40,000	40,000	39,749	39,963	37	0	0	0	0	1,280	XXX
United States															
31287L-G5-5.....	FHLMC POOL# C61120 6.000% 11/01/31.....	..12/01/2003...	Paydown.....		557,300	557,300	555,732	555,739	1,561			.0	.0	14,161	
31287N-SC-3.....	FHLMC POOL# C63215 6.000% 01/01/32.....	..12/01/2003...	Paydown.....		208,083	208,083	208,018	208,015	68			.0	.0	7,127	
31287P-M5-9.....	FHLMC POOL# C63980 6.000% 02/01/32.....	..12/01/2003...	Paydown.....		136,611	136,611	136,995	136,990	(378)			.0	.0	4,440	
31292H-Q4-9.....	FHLMC POOL #C01375 6.500% 07/01/32.....	..12/01/2003...	Paydown.....		391,456	391,456	406,808	406,798	(15,342)			.0	.0	12,721	
31371K-NX-5.....	FNMA POOL #254306 5.500% 05/01/17.....	..12/01/2003...	Paydown.....		204,881	204,881	212,035	212,065	(7,184)			.0	.0	6,156	
31385H-5B-4.....	FNMA POOL# 545442 6.000% 02/01/32.....	..12/01/2003...	Paydown.....		121,181	121,181	120,878	120,877	303			.0	.0	3,865	
31388U-D3-1.....	FNMA POOL# 614922 6.000% 12/01/16.....	..12/01/2003...	Paydown.....		384,132	384,132	397,457	397,240	(13,108)			.0	.0	11,075	
31389C-FD-6.....	FNMA POOL #621264 6.000% 02/01/32.....	..12/01/2003...	Paydown.....		141,619	141,619	141,265	141,265	355			.0	.0	4,119	
31390L-NX-0.....	FNMA POOL #649406 6.500% 07/01/32.....	..12/01/2003...	Paydown.....		233,631	233,631	239,070	239,014	(5,383)			.0	.0	8,506	
31390V-2R-4.....	FNMA POOL# 657884 5.500% 11/01/17.....	..12/01/2003...	Paydown.....		139,701	139,701	143,586	143,568	(3,867)			.0	.0	4,687	
31390Y-NZ-7.....	FNMA POOL# 660208 5.500% 09/01/17.....	..12/01/2003...	Paydown.....		267,338	267,338	271,996	271,920	(4,581)			.0	.0	7,309	
31391B-VD-6.....	FNMA POOL #662212 5.500% 11/01/17.....	..12/01/2003...	Paydown.....		242,134	242,134	248,622	248,561	(6,427)			.0	.0	7,429	
31392E-S5-0.....	FANNIE MAE SERIES 2002-W10 CLASS A1B 4.500% 08/25/42.....	..12/01/2003...	Paydown.....		313,640	313,640	318,442	317,743	(4,103)			.0	.0	7,981	
31392V-ZF-2.....	FREDDIE MAC SERIES 2508 CLASS PB 5.500% 04/15/16.....	..12/01/2003...	Paydown.....		93,456	93,456	97,369	97,018	(3,562)			.0	.0	4,463	
31393H-AX-0.....	FEDERAL HOME LN MGT CORP SERIES 2543 CLASS TM 5.500% 02/15/18.....	..12/01/2003...	Paydown.....		40,434	40,434	42,013	42,010	(1,576)			.0	.0	1,369	
Total United State					3,475,596	3,475,596	3,540,288	3,538,822	(63,227)	0	0	0	0	105,408	XXX
Total United States					3,515,596	3,515,596	3,580,037	3,578,786	(63,190)	0	0	0	0	106,688	XXX
3199996 - Bonds - Special Revenues - United States					3,515,596	3,515,596	3,580,037	3,578,786	(63,190)	0	0	0	0	106,688	XXX
3199997 - Bonds - Special Revenues - Canada					0	0	0	0	0	0	0	0	0	0	XXX
3199998 - Bonds - Special Revenues - Other Countries					0	0	0	0	0	0	0	0	0	0	XXX
3199999 - Bonds - Special Revenues					3,515,596	3,515,596	3,580,037	3,578,786	(63,190)	0	0	0	0	106,688	XXX
Industrial & Miscellaneous															
United States															
126691-F2-5.....	COUNTRYWIDE ACCESS SERIES 1996-A9 CLASS B2 7.750% 01/25/27.....	..02/01/2003...	Paydown.....		386,363	386,363	396,988	396,252	(9,888)			.0	.0	4,820	
20825C-AA-2.....	CONOCOPHILLIPS 144A 3.625% 10/15/07.....	..03/04/2003...	Tax Free Exchange.....		50,079	50,000	50,087	50,081	(2)			.0	.0	730	
42209E-AL-4.....	HEADLANDS MORTGAGE SECURITES I SERIES 1997-1 CLASS A111 7.750% 03/25/27.....	..02/01/2003...	Paydown.....		76,620	76,620	78,799	78,634	(2,014)			.0	.0	884	
718154-CC-9.....	ALTRIA GROUP INC NT 7.650% 07/01/08.....	..07/14/2003...	Greenfield.....		538,750	500,000	541,465	536,766	(3,148)			5,131	5,131	39,950	
74058@-AA-2.....	PREMIER VENTURE CAPITAL CORP NOTES 8.740% 03/01/04.....	..03/01/2003...	Redemption 100.0000.....		25,999	25,999	25,999	25,999				.0	.0	1,789	
760972-XF-1.....	RESIDENTIAL FUNDING MTG SEC I SERIES 1998-S13 CLASS M1 6.750% 06/25/28.....	..10/01/2003...	Paydown.....		473,926	473,926	474,856	474,828	(903)			.0	.0	24,755	
Total United States					1,551,737	1,512,908	1,568,194	1,562,560	(15,955)	0	0	5,131	5,131	72,928	XXX
4599996 - Bonds - Industrial and Misc - United States					1,551,737	1,512,908	1,568,194	1,562,560	(15,955)	0	0	5,131	5,131	72,928	XXX
4599997 - Bonds - Industrial and Misc - Canada					0	0	0	0	0	0	0	0	0	0	XXX
4599998 - Bonds - Industrial and Misc - Other Countries					0	0	0	0	0	0	0	0	0	0	XXX
4599999 - Bonds - Industrial and Miscellaneous					1,551,737	1,512,908	1,568,194	1,562,560	(15,955)	0	0	5,131	5,131	72,928	XXX

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ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ACE INSURANCE COMPANY OF OHIO

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 Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
BONDS																
US Governments																
United States																
31359M-DU-4	FNMA 6.000% 05/15/08	04/07/2003	First Boston Corp	05/20/2003	Deutsche Bank Capital Corp	625,000	704,346	724,189	702,654	(1,691)			21,535	21,535	19,375	14,896
31359M-SE-4	FNMA 1.750% 06/16/06	09/30/2003	Bear Stearns & Co	12/09/2003	Greenfield	500,000	493,350	490,390	493,812	462			(3,422)	(3,422)	4,229	2,552
36200M-YB-3	GNMA POOL # 604706 6.000% 10/15/33	10/17/2003	Salomon Brothers	12/01/2003	Paydown	1,758	1,811	1,758	1,758	(53)				0	15	6
912828-BA-7	US TREASURY NOTE 3.625% 05/15/13	07/29/2003	Swiss Bank Corp Int'l	10/27/2003	Greenwich Capital Markets Inc	50,000	47,492	48,094	47,543	51			550	550	818	384
912828-BC-3	US TREASURY NOTE 1.125% 06/30/05	07/28/2003	Morgan Stanley Co. Inc	10/24/2003	First Boston Corp	1,500,000	1,488,398	1,488,809	1,489,853	1,454			(1,044)	(1,044)	5,457	1,330
912828-BH-2	US TREASURY NOTE 4.375% 08/15/13	10/10/2003	BNP Paribas Sec	10/20/2003	Greenfield	210,000	209,738	208,130	209,737				(1,608)	(1,608)	1,625	1,504
912828-BK-5	US TREASURY NOTE 3.125% 09/15/08	10/10/2003	BA Securities	10/29/2003	Deutsche Bank Capital Corp	150,000	150,082	150,059	150,081	(1)			(22)	(22)	580	399
Total United States						3,036,758	3,095,217	3,111,428	3,095,439	222	0	0	15,989	15,989	32,098	21,071
0399996 - Bonds - U.S. Government						3,036,758	3,095,217	3,111,428	3,095,439	222	0	0	15,989	15,989	32,098	21,071
0399999 - Bonds - U.S. Governments						3,036,758	3,095,217	3,111,428	3,095,439	222	0	0	15,989	15,989	32,098	21,071
Special Revenue & Assessment																
United States																
United States																
31391D-NZ-2	FNMA POOL # 663808 5.000% 11/01/17	07/29/2003	Swiss Bank Corp Int'l	12/01/2003	Paydown	8,990	9,088	8,990	8,990	(98)				0	75	21
Total United State						8,990	9,088	8,990	8,990	(98)	0	0	0	0	75	21
Total United States						8,990	9,088	8,990	8,990	(98)	0	0	0	0	75	21
3199996 - Bonds - Special Revenue - United States						8,990	9,088	8,990	8,990	(98)	0	0	0	0	75	21
3199997 - Bonds - Special Revenue - Canada						0	0	0	0	0	0	0	0	0	0	0
3199998 - Bonds - Special Revenue - Other Countries						0	0	0	0	0	0	0	0	0	0	0
3199999 - Bonds - Special Revenue						8,990	9,088	8,990	8,990	(98)	0	0	0	0	75	21
Public Utilities (unaffiliated)																
United States																
88031R-AA-6	TENASKA ALABAMA II PART 144A 6.125% 03/30/23	10/09/2003	Lehman Brothers	12/30/2003	Redemption 100.0000	1,933	1,933	1,933	1,933					0	25	
Total United States						1,933	1,933	1,933	1,933	0	0	0	0	0	25	0
3899996 - Bonds - Public Utilities - United States						1,933	1,933	1,933	1,933	0	0	0	0	0	25	0
3899997 - Bonds - Public Utilities - Canada						0	0	0	0	0	0	0	0	0	0	0
3899998 - Bonds - Public Utilities - Other Countries						0	0	0	0	0	0	0	0	0	0	0
3899999 - Bonds - Public Utilities						1,933	1,933	1,933	1,933	0	0	0	0	0	25	0
Industrial & Miscellaneous																
United States																
17305E-AG-0	CITIBANK CREDIT CARD ISS TR SERIES 2000-A3 CLASS A3 6.875% 11/16/09	01/16/2003	Morgan Stanley Co. Inc	07/29/2003	Morgan Stanley Co. Inc	175,000	198,960	199,637	196,548	(2,412)			3,089	3,089	8,556	2,239
233835-AV-9	DAIMLERCHRYSLER NA HLDG 3.750% 06/04/08	06/06/2003	Greenfield	10/10/2003	Montgomery Securities	400,000	401,616	390,356	401,502	(114)			(11,146)	(11,146)	5,670	45
50075N-AB-0	KRAFT FOODS INC 5.625% 11/01/11	01/15/2003	Barclays Cap	10/10/2003	BNP Paribas Sec	250,000	263,235	260,168	262,340	(895)			(2,173)	(2,173)	13,477	3,125
76111J-KJ-2	RESIDENTIAL FUNDING MTG SERIES 2001-S28 CLASS A1 6.000% 12/25/16	01/14/2003	Salomon Brothers	12/01/2003	Paydown	81,538	83,436	81,538	81,538	(1,898)				0	1,951	217
86358R-XY-8	STRUCTURED ASSET SECURITIES CO SERIES 2002-AL1 CLASS A2 3.450% 02/25/32	06/11/2003	Lehman Special Securities	12/01/2003	Paydown	24,654	24,949	24,654	24,654	(295)				0	232	35
Total United States						931,191	972,195	956,352	966,581	(5,614)	0	0	(10,229)	(10,229)	29,884	5,662
4599996 - Bonds - Industrial and Miscellaneous - United States						931,191	972,195	956,352	966,581	(5,614)	0	0	(10,229)	(10,229)	29,884	5,662
4599997 - Bonds - Industrial and Miscellaneous - Canada						0	0	0	0	0	0	0	0	0	0	0
4599998 - Bonds - Industrial and Miscellaneous - Other Countries						0	0	0	0	0	0	0	0	0	0	0
4599999 - Bonds - Industrial and Miscellaneous						931,191	972,195	956,352	966,581	(5,614)	0	0	(10,229)	(10,229)	29,884	5,662
6099998 - Total - Bonds						3,978,873	4,078,433	4,078,703	4,072,943	(5,491)	0	0	5,760	5,760	62,082	26,754
7299999 Totals							4,078,433	4,078,703	4,072,943	(5,491)	0	0	5,760	5,760	62,082	26,754

SCHEDULE D - PART 6 - SECTION 1

SCHEDULE D - PART 6 - SECTION 2

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ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ACE INSURANCE COMPANY OF OHIO

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps and 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													
2599999 - Subtotal - Hedging Transactions								XXX					
2799999 - Subtotal - Other Derivative Transactions								XXX					
9999999 - Totals								XXX					

SCHEDULE DB - PART A- SECTION 2

Showing all Options, Caps and 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						
2599999 - Subtotal - Hedging Transactions						
2799999 - Subtotal - Other Derivative Transactions						
9999999 - Totals						

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ACE INSURANCE COMPANY OF OHIO

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 Termi- nation 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																
2799999 - Subtotal - Other Derivative Transactions							XXX	XXX		XXX						
9999999 - Totals							XXX	XXX		XXX						

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
NONE													
2599999 - Subtotal - Hedging Transactions								XXX					
2699999 - Subtotal - Income Generation Transactions								XXX					
2799999 - Subtotal - Other Derivative Transactions								XXX					
9999999 - Totals								XXX					

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ACE INSURANCE COMPANY OF OHIO

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							
2599999 – Subtotal – Hedging Transactions									
2699999 – Subtotal – Income Generation Transactions									
2799999 – Subtotal – Other Derivative Transactions									
9999999 – Totals									

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										
2599999 - Subtotal - Hedging Transactions							XXX	XXX		XXX						
2699999 - Subtotal - Income Generation Transactions							XXX	XXX		XXX						
2799999 - Subtotal - Other Derivative Transactions							XXX	XXX		XXX						
9999999 - Totals							XXX	XXX		XXX						

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														
2599999 - Subtotal - Hedging Transactions								XXX						
2799999 - Subtotal - Other Derivative Transactions								XXX						
9999999 - Totals								XXX						

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						
2599999 - Subtotal - Hedging Transactions						
2799999 - Subtotal - Other Derivative Transactions						
9999999 - Totals						

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ACE INSURANCE COMPANY OF OHIO

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						
2599999 - Subtotal - Hedging Transactions				XXX	XXX	
2799999 - Subtotal - Other Derivative Transactions				XXX	XXX	
9999999 - Totals				XXX	XXX	

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		
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	11 Gain/(Loss) Recognized	12 Gain/(Loss) Used to Adjust Basis of Hedged Item	13 Gain/(Loss) Deferred
NONE												
2599999 - Subtotal - Hedging Transactions						XXX	XXX		XXX			
2799999 - Subtotal - Other Derivative Transactions						XXX	XXX		XXX			
9999999 - Totals						XXX	XXX		XXX			

SCHEDULE DB - PART E - SECTION 1

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

1 Description Counterparty or Exchange Traded	2 Master Agreement (Y or N)	3 Fair Value of Acceptable Collateral	Statement Value			Fair Value			10 Potential Exposure	11 Off-Balance Sheet Exposure
			4 Contracts Statement Value > 0	5 Contracts Statement Value < 0	6 Exposure Net of Collateral	7 Contracts Fair Value > 0	8 Contracts Fair Value < 0	9 Exposure Net of Collateral		
				NONE						
9999999 Totals										

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	22,235,213	23,243,466	1,008,253
2. Preferred Stocks	0		0
3. Totals	22,235,213	23,243,466	1,008,253

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

FAIR VALUES ARE BASED ON MARKET VALUES, WHEN AVAILABLE, OR DISCOUNTED CASH FLOW ANALYSIS.....

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SCHEDULE E - PART 2 CASH EQUIVALENTS

Showing 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
			NONE				
0199999 Total Cash Equivalents							

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE ACE INSURANCE COMPANY OF OHIO

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

1	2	3	4	5	6	7
Line Number	Type	Description of Deposit	Where Deposited and Purpose of Deposit	Par or Book Value	Statement Value (a)	Fair Value
9999997 - Totals - Not All Policyholders				0	0	0
9999998 - Totals - All Policyholders				200,000	202,845	200,938
9999999 Totals				200,000	202,845	200,938

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