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PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2011

OF THE CONDITION AND AFFAIRS OF THE

Bristol West Insurance Company

NAIC Group Code 0212 (Current) 0212 (Prior) NAIC Company Code 19658 Employer's ID Number 38-1865162

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

Country of Domicile United States of America

Incorporated/Organized 02/09/1968 Commenced Business 06/10/1968

Statutory Home Office Rockside Center III 5990 West Creek Road (Street and Number), Independence , OH 44131 (City or Town, State and Zip Code)

Main Administrative Office 5701 Stirling Road (Street and Number)

Davie , FL 33314 (City or Town, State and Zip Code), 954-316-5200 (Area Code) (Telephone Number)

Mail Address 5701 Stirling Road (Street and Number or P.O. Box), Davie , FL 33314 (City or Town, State and Zip Code)

Primary Location of Books and Records 5701 Stirling Road (Street and Number)

Davie , FL 33314 (City or Town, State and Zip Code), 954-316-5200 (Area Code) (Telephone Number)

Internet Website Address www.bristolwest.com

Statutory Statement Contact Maria Eugenia Aguilera (Name), 954-316-5200 (Area Code) (Telephone Number)

mary.aguilera@farmersinsurance.com (E-mail Address), 954-316-5218 (FAX Number)

OFFICERS

President	Audrey Elaine Sylvan	Treasurer	Maria Eugenia Aguilera
Secretary	Martin Robert Brown		

OTHER

Jeffrey John Dailey	Bryan Francis Murphy	Ronald Gregory Myhan
James Leslie Nutting	Denise Elaine Ruggiero	Mhayse Gokul Samalya
David Anthony Travers		

DIRECTORS OR TRUSTEES

Kenneth Wayne Bentley	Peter David Kaplan	Gary Randolph Martin
Ronald Gregory Myhan	Donald Eugene Rodriguez	Audrey Elaine Sylvan
John Tsu-Chao Wuo		

State of Florida

County of Broward SS:

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

Audrey E. Sylvan	Martin R. Brown	Maria E. Aguilera
President	Secretary	Treasurer

Subscribed and sworn to before me this ______ day of February, 2012

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.............

Nancy Becker
Notary Public
10/22/2013

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings 1 Amount	2 Percentage	Admitted Assets as Reported in the Annual Statement 3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	8,798,785	12.189	8,798,785		8,798,785	12.189
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies		0.000				0.000
1.22 Issued by U.S. government sponsored agencies	2,304,851	3.193	2,304,851		2,304,851	3.193
1.3 Non-U.S. government (including Canada, excluding mortgaged-backed securities)		0.000				0.000
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S. :						
1.41 States, territories and possessions general obligations	4,075,164	5.646	4,075,164		4,075,164	5.646
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	6,659,401	9.226	6,659,401		6,659,401	9.226
1.43 Revenue and assessment obligations	11,472,446	15.893	11,472,446		11,472,446	15.893
1.44 Industrial development and similar obligations		0.000				0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA	5,879,567	8.145	5,879,567		5,879,567	8.145
1.512 Issued or guaranteed by FNMA and FHLMC	159,543	0.221	159,543		159,543	0.221
1.513 All other		0.000				0.000
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	951,495	1.318	951,495		951,495	1.318
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521		0.000				0.000
1.523 All other	13,190,115	18.273	13,190,115		13,190,115	18.273
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	10,320,009	14.297	10,320,009		10,320,009	14.297
2.2 Unaffiliated non-U.S. securities (including Canada)	1,999,878	2.771	1,999,878		1,999,878	2.771
2.3 Affiliated securities		0.000				0.000
3. Equity interests:						
3.1 Investments in mutual funds		0.000				0.000
3.2 Preferred stocks:						
3.21 Affiliated		0.000				0.000
3.22 Unaffiliated		0.000				0.000
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.000				0.000
3.32 Unaffiliated		0.000				0.000
3.4 Other equity securities:						
3.41 Affiliated		0.000				0.000
3.42 Unaffiliated		0.000				0.000
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.000				0.000
3.52 Unaffiliated		0.000				0.000
4. Mortgage loans:						
4.1 Construction and land development		0.000				0.000
4.2 Agricultural		0.000				0.000
4.3 Single family residential properties		0.000				0.000
4.4 Multifamily residential properties		0.000				0.000
4.5 Commercial loans		0.000				0.000
4.6 Mezzanine real estate loans		0.000				0.000
5. Real estate investments:						
5.1 Property occupied by company		0.000				0.000
5.2 Property held for production of income (including $ .... of property acquired in satisfaction of debt)		0.000				0.000
5.3 Property held for sale (including $ .... property acquired in satisfaction of debt)		0.000				0.000
6. Contract loans		0.000				0.000
7. Derivatives		0.000				0.000
8. Receivables for securities		0.000				0.000
9. Securities Lending (Line 10, Asset Page reinvested collateral)		0.000		XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	6,372,588	8.828	6,372,588		6,372,588	8.828
11. Other invested assets		0.000				0.000
12. Total invested assets	72,183,842	100.000	72,183,842		72,183,842	100.000

Schedule A - Verification - Real Estate

NONE

Schedule B - Verification - Mortgage Loans

NONE

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year		
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 8)		
	2.2 Additional investment made after acquisition (Part 2, Column 9)		
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 16		
	3.2 Totals, Part 3, Column 12		
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease):		
	5.1 Totals, Part 1, Column 13		
	5.2 Totals, Part 3, Column 9		
6.	Total gain (loss) on disposals, Part 3, Column 19		
7.	Deduct amounts received on disposals, Part 3, Column 16		
8.	Deduct amortization of premium and depreciation		
9.	Total foreign exchange change in book/adjusted carrying value:		
	9.1 Totals, Part 1, Column 17		
	9.2 Totals, Part 3, Column 14		
10.	Deduct current year's other than temporary impairment recognized:		
	10.1 Totals, Part 1, Column 15		
	10.2 Totals, Part 3, Column 11		
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		

NONE

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		70,814,111
2.	Cost of bonds and stocks acquired, Part 3, Column 7		16,686,694
3.	Accrual of discount		29,818
4.	Unrealized valuation increase (decrease):		
	4.1. Part 1, Column 12	(223,154)	
	4.2. Part 2, Section 1, Column 15		
	4.3. Part 2, Section 2, Column 13		
	4.4. Part 4, Column 11	42,775	(180,379)
5.	Total gain (loss) on disposals, Part 4, Column 19		16,172
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		21,185,788
7.	Deduct amortization of premium		369,374
8.	Total foreign exchange change in book/adjusted carrying value:		
	8.1. Part 1, Column 15		
	8.2. Part 2, Section 1, Column 19		
	8.3. Part 2, Section 2, Column 16		
	8.4. Part 4, Column 15		
9.	Deduct current year's other than temporary impairment recognized:		
	9.1. Part 1, Column 14		
	9.2. Part 2, Section 1, Column 17		
	9.3. Part 2, Section 2, Column 14		
	9.4. Part 4, Column 13		
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		65,811,254
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)		65,811,254

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS Governments (Including all obligations guaranteed by governments)	1. United States	16,983,203	17,391,180	16,992,988	16,786,268
	2. Canada				
	3. Other Countries				
	4. Totals	16,983,203	17,391,180	16,992,988	16,786,268
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	4,075,165	4,230,440	4,315,191	4,000,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	6,659,401	7,138,767	6,734,446	6,660,000
U.S. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	7. Totals	12,583,485	13,060,901	13,129,384	12,280,652
Industrial and Miscellaneous and Hybrid Securities (unaffiliated)	8. United States	23,510,122	23,827,585	24,087,740	24,402,005
	9. Canada				
	10. Other Countries	1,999,878	2,124,578	1,999,820	2,000,000
	11. Totals	25,510,000	25,952,163	26,087,560	26,402,005
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	65,811,254	67,773,451	67,259,569	66,128,925
PREFERRED STOCKS Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. Totals				
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks				
COMMON STOCKS Industrial and Miscellaneous (unaffiliated)	20. United States				
	21. Canada				
	22. Other Countries				
	23. Totals				
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks				
	26. Total Stocks				
	27. Total Bonds and Stocks	65,811,254	67,773,451	67,259,569	

SCHEDULE D - PART 1A - SECTION 1

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

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments											
1.1 Class 1	3,197,236	11,527,213	1,498,251	689,792	70,712	16,983,204	23.4	5,261,737	5.4	16,983,203	1
1.2 Class 2											
1.3 Class 3											
1.4 Class 4											
1.5 Class 5											
1.6 Class 6											
1.7 Totals	3,197,236	11,527,213	1,498,251	689,792	70,712	16,983,204	23.4	5,261,737	5.4	16,983,203	1
2. All Other Governments											
2.1 Class 1											
2.2 Class 2											
2.3 Class 3											
2.4 Class 4											
2.5 Class 5											
2.6 Class 6											
2.7 Totals											
3. U.S. States, Territories and Possessions etc., Guaranteed											
3.1 Class 1		4,075,164				4,075,164	5.6	9,244,064	9.5	4,075,164	
3.2 Class 2											
3.3 Class 3											
3.4 Class 4											
3.5 Class 5											
3.6 Class 6											
3.7 Totals		4,075,164				4,075,164	5.6	9,244,064	9.5	4,075,164	
4. U.S. Political Subdivisions of States, Territories and Possessions , Guaranteed											
4.1 Class 1	1,537,148		496,997	4,625,257		6,659,402	9.2	10,216,056	10.5	6,659,401	1
4.2 Class 2								3,559,104	3.7		
4.3 Class 3											
4.4 Class 4											
4.5 Class 5											
4.6 Class 6											
4.7 Totals	1,537,148		496,997	4,625,257		6,659,402	9.2	13,775,160	14.2	6,659,401	1
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 Class 1	4,722,871	7,860,613				12,583,484	17.4	14,973,043	15.4	12,583,484	
5.2 Class 2											
5.3 Class 3											
5.4 Class 4											
5.5 Class 5											
5.6 Class 6											
5.7 Totals	4,722,871	7,860,613				12,583,484	17.4	14,973,043	15.4	12,583,484	

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

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

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)											
6.1 Class 1	14,286,771	12,147,188	4,547,391	1,059,607	81,435	32,122,392	44.4	50,652,718	52.2	32,122,392	
6.2 Class 2								499,547	0.5		
6.3 Class 3											
6.4 Class 4								2,576,462	2.7		
6.5 Class 5											
6.6 Class 6											
6.7 Totals	14,286,771	12,147,188	4,547,391	1,059,607	81,435	32,122,392	44.4	53,728,727	55.4	32,122,392	
7. Hybrid Securities											
7.1 Class 1											
7.2 Class 2											
7.3 Class 3											
7.4 Class 4											
7.5 Class 5											
7.6 Class 6											
7.7 Totals											
8. Parent, Subsidiaries and Affiliates											
8.1 Class 1											
8.2 Class 2											
8.3 Class 3											
8.4 Class 4											
8.5 Class 5											
8.6 Class 6											
8.7 Totals											

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

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

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
9. Total Bonds Current Year											
9.1 Class 1	(d) 23,744,026	35,610,178	6,542,639	6,374,656	152,147	72,423,646	100.0	XXX	XXX	72,423,644	2
9.2 Class 2	(d)							XXX	XXX		
9.3 Class 3	(d)							XXX	XXX		
9.4 Class 4	(d)							XXX	XXX		
9.5 Class 5	(d)					(c)		XXX	XXX		
9.6 Class 6	(d)					(c)		XXX	XXX		
9.7 Totals	23,744,026	35,610,178	6,542,639	6,374,656	152,147	(b) 72,423,646	100.0	XXX	XXX	72,423,644	2
9.8 Line 9.7 as a % of Col. 6	32.8	49.2	9.0	8.8	0.2	100.0	XXX	XXX	XXX	100.0	0.0
10. Total Bonds Prior Year											
10.1 Class 1	41,350,629	36,297,003	6,518,727	6,080,766	100,493	XXX	XXX	90,347,618	93.2	90,347,619	(1)
10.2 Class 2	3,559,104	499,547				XXX	XXX	4,058,651	4.2	4,058,651	
10.3 Class 3						XXX	XXX				
10.4 Class 4	37,181	1,318,457	858,917	353,702	8,205	XXX	XXX	2,576,462	2.7	2,576,462	
10.5 Class 5						XXX	XXX	(c)			
10.6 Class 6						XXX	XXX	(c)			
10.7 Totals	44,946,914	38,115,007	7,377,644	6,434,468	108,698	XXX	XXX	(b) 96,982,731	100.0	96,982,732	(1)
10.8 Line 10.7 as a % of Col. 8	46.3	39.3	7.6	6.6	0.1	XXX	XXX	100.0	XXX	100.0	0.0
11. Total Publicly Traded Bonds											
11.1 Class 1	23,744,026	35,610,178	6,542,638	6,374,655	152,147	72,423,644	100.0	90,347,619	93.2	72,423,644	XXX
11.2 Class 2								4,058,651	4.2		XXX
11.3 Class 3											XXX
11.4 Class 4								2,576,462	2.7		XXX
11.5 Class 5											XXX
11.6 Class 6											XXX
11.7 Totals	23,744,026	35,610,178	6,542,638	6,374,655	152,147	72,423,644	100.0	96,982,732	100.0	72,423,644	XXX
11.8 Line 11.7 as a % of Col. 6	32.8	49.2	9.0	8.8	0.2	100.0	XXX	XXX	XXX	100.0	XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	32.8	49.2	9.0	8.8	0.2	100.0	XXX	XXX	XXX	100.0	XXX
12. Total Privately Placed Bonds											
12.1 Class 1			1	1		2	0.0	(1)	0.0	XXX	2
12.2 Class 2										XXX	
12.3 Class 3										XXX	
12.4 Class 4										XXX	
12.5 Class 5										XXX	
12.6 Class 6										XXX	
12.7 Totals			1	1		2	0.0	(1)	0.0	XXX	2
12.8 Line 12.7 as a % of Col. 6			50.0	50.0		100.0	XXX	XXX	XXX	XXX	100.0
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9			0.0	0.0		0.0	XXX	XXX	XXX	XXX	0.0

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

(b) Includes $ .... current year, $ 7,983,452 prior year of bonds with Z designations and $ .... , current year $ 15,741,611 prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class are under regulatory review.

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

(d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 $ 6,612,392 ; NAIC 2 $ .... ; NAIC 3 $ .... ; NAIC 4 $ .... ; NAIC 5 $ .... ; NAIC 6 $ ....

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. U.S. Governments											
1.1 Issuer Obligations	2,554,850	8,548,786				11,103,636	15.3	5,261,737	5.4	11,103,636	
1.2 Residential Mortgage-Backed Securities	642,386	2,978,427	1,498,251	689,792	70,712	5,879,568	8.1			5,879,567	1
1.3 Commercial Mortgage-Backed Securities											
1.4 Other Loan-Backed and Structured Securities											
1.5 Totals	3,197,236	11,527,213	1,498,251	689,792	70,712	16,983,204	23.4	5,261,737	5.4	16,983,203	1
2. All Other Governments											
2.1 Issuer Obligations											
2.2 Residential Mortgage-Backed Securities											
2.3 Commercial Mortgage-Backed Securities											
2.4 Other Loan-Backed and Structured Securities											
2.5 Totals											
3. U.S. States, Territories and Possessions, Guaranteed											
3.1 Issuer Obligations		4,075,164				4,075,164	5.6	9,244,064	9.5	4,075,164	
3.2 Residential Mortgage-Backed Securities											
3.3 Commercial Mortgage-Backed Securities											
3.4 Other Loan-Backed and Structured Securities											
3.5 Totals		4,075,164				4,075,164	5.6	9,244,064	9.5	4,075,164	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Issuer Obligations	1,537,148		496,997	4,625,257		6,659,402	9.2	13,775,160	14.2	6,659,401	1
4.2 Residential Mortgage-Backed Securities											
4.3 Commercial Mortgage-Backed Securities											
4.4 Other Loan-Backed and Structured Securities											
4.5 Totals	1,537,148		496,997	4,625,257		6,659,402	9.2	13,775,160	14.2	6,659,401	1
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed											
5.1 Issuer Obligations	4,588,294	6,884,152				11,472,446	15.8	14,733,318	15.2	11,472,446	
5.2 Residential Mortgage-Backed Securities	134,577	976,461				1,111,038	1.5			1,111,038	
5.3 Commercial Mortgage-Backed Securities											
5.4 Other Loan-Backed and Structured Securities								239,725	0.2		
5.5 Totals	4,722,871	7,860,613				12,583,484	17.4	14,973,043	15.4	12,583,484	
6. Industrial and Miscellaneous											
6.1 Issuer Obligations	12,910,597	3,516,024	2,505,656			18,932,277	26.1	37,987,117	39.2	18,932,277	
6.2 Residential Mortgage-Backed Securities	1,352,021	3,790,735	2,041,735	1,059,607	81,435	8,325,533	11.5	9,129,499	9.4	8,325,534	(1)
6.3 Commercial Mortgage-Backed Securities	24,153	4,840,429				4,864,582	6.7	6,612,112	6.8	4,864,582	
6.4 Other Loan-Backed and Structured Securities											
6.5 Totals	14,286,771	12,147,188	4,547,391	1,059,607	81,435	32,122,392	44.4	53,728,728	55.4	32,122,393	(1)
7. Hybrid Securities											
7.1 Issuer Obligations											
7.2 Residential Mortgage-Backed Securities											
7.3 Commercial Mortgage-Backed Securities											
7.4 Other Loan-Backed and Structured Securities											
7.5 Totals											
8. Parent, Subsidiaries and Affiliates											
8.1 Issuer Obligations											
8.2 Residential Mortgage-Backed Securities											
8.3 Commercial Mortgage-Backed Securities											
8.4 Other Loan-Backed and Structured Securities											
8.5 Totals											

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

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
9. Total Bonds Current Year											
9.1 Issuer Obligations	21,590,889	23,024,126	3,002,653	4,625,257		52,242,925	72.1	XXX	XXX	52,242,924	1
9.2 Residential Mortgage-Backed Securities	2,128,984	7,745,623	3,539,986	1,749,399	152,147	15,316,139	21.1	XXX	XXX	15,316,139	
9.3 Commercial Mortgage-Backed Securities	24,153	4,840,429				4,864,582	6.7	XXX	XXX	4,864,582	
9.4 Other Loan-Backed and Structured Securities								XXX	XXX		
9.5 Totals	23,744,026	35,610,178	6,542,639	6,374,656	152,147	72,423,646	100.0	XXX	XXX	72,423,645	1
9.6 Line 9.5 as a % of Col. 6	32.8	49.2	9.0	8.8	0.2	100.0	XXX	XXX	XXX	100.0	0.0
10. Total Bonds Prior Year											
10.1 Issuer Obligations	42,722,281	28,504,127	4,653,297	5,121,691		XXX	XXX	81,001,396	83.5	81,001,397	(1)
10.2 Residential Mortgage-Backed Securities	541,281	4,447,366	2,719,377	1,312,777	108,699	XXX	XXX	9,129,500	9.4	9,129,499	1
10.3 Commercial Mortgage-Backed Securities	1,610,685	5,001,427				XXX	XXX	6,612,112	6.8	6,612,112	
10.4 Other Loan-Backed and Structured Securities	72,667	162,087	4,971			XXX	XXX	239,725	0.2	239,725	
10.5 Totals	44,946,914	38,115,007	7,377,645	6,434,468	108,699	XXX	XXX	96,982,733	100.0	96,982,733	
10.6 Line 10.5 as a % of Col. 8	46.3	39.3	7.6	6.6	0.1	XXX	XXX	100.0	XXX	100.0	
11. Total Publicly Traded Bonds											
11.1 Issuer Obligations	21,590,889	23,024,126	3,002,653	4,625,257		52,242,925	72.1	81,001,397	83.5	52,242,925	XXX
11.2 Residential Mortgage-Backed Securities	2,128,984	7,745,623	3,539,986	1,749,398	152,147	15,316,138	21.1	9,129,499	9.4	15,316,138	XXX
11.3 Commercial Mortgage-Backed Securities	24,153	4,840,429				4,864,582	6.7	6,612,112	6.8	4,864,582	XXX
11.4 Other Loan-Backed and Structured Securities								239,725	0.2		XXX
11.5 Totals	23,744,026	35,610,178	6,542,639	6,374,655	152,147	72,423,645	100.0	96,982,733	100.0	72,423,645	XXX
11.6 Line 11.5 as a % of Col. 6	32.8	49.2	9.0	8.8	0.2	100.0	XXX	XXX	XXX	100.0	XXX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	32.8	49.2	9.0	8.8	0.2	100.0	XXX	XXX	XXX	100.0	XXX
12. Total Privately Placed Bonds											
12.1 Issuer Obligations								(1)	0.0	XXX	
12.2 Residential Mortgage-Backed Securities				1		1	0.0	1	0.0	XXX	1
12.3 Commercial Mortgage-Backed Securities										XXX	
12.4 Other Loan-Backed and Structured Securities										XXX	
12.5 Totals				1		1	0.0			XXX	1
12.6 Line 12.5 as a % of Col. 6				100.0		100.0	XXX	XXX	XXX	XXX	100.0
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9				0.0		0.0	XXX	XXX	XXX	XXX	0.0

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets (a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	26,168,620	26,168,620			
2. Cost of short-term investments acquired	173,011,278	173,011,278			
3. Accrual of discount					
4. Unrealized valuation increase (decrease)					
5. Total gain (loss) on disposals					
6. Deduct consideration received on disposals	192,567,506	192,567,506			
7. Deduct amortization of premium					
8. Total foreign exchange change in book/adjusted carrying value					
9. Deduct current year's other than temporary impairment recognized					
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	6,612,392	6,612,392			
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)	6,612,392	6,612,392			

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

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

NONE

Schedule DB - Part B - Verification - Futures Contracts

NONE

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

NONE

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

NONE

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of Derivatives

NONE

Schedule E - Verification - Cash Equivalents

NONE

Schedule A - Part 1 - Real Estate Owned

NONE

Schedule A - Part 2 - Real Estate Acquired and Additions Made

NONE

Schedule A - Part 3 - Real Estate Disposed

NONE

Schedule B - Part 1 - Mortgage Loans Owned

NONE

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

NONE

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

NONE

Schedule BA - Part 1 - Other Long-Term Invested Assets Owned

NONE

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

NONE

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

NONE

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book/Adjusted Carrying Value 12	13	14	15	Interest 16	17	18	19	20	Dates 21	22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
3133XX-PV-3	FEDERAL HOME LOAN BANK				1	2,304,170	100.3760	2,313,681	2,305,000	2,304,851		388			1.125	1.140	MN	3,097	25,931	03/18/2010	05/18/2012
912828-MJ-6	U.S. TREASURY NOTE/BOND				1	249,972	100.0620	250,156	250,000	249,999		14			0.875	0.880	JJ	915	2,188	02/10/2010	01/31/2012
912828-PQ-7	U.S TREASURY NOTE/BOND				1	49,668	101.4760	50,738	50,000	49,768		100			1.000	1.230	JJ	231	250	02/04/2011	01/15/2014
912828-PQ-7	U.S TREASURY NOTE/BOND	SD			1	1,940,964	101.4760	1,978,794	1,950,000	1,943,704		2,741			1.000	1.160	JJ	9,008	9,750	02/04/2011	01/15/2014
912828-PS-3	U.S TREASURY NOTE/BOND	SD			1	993,050	105.5000	1,055,000	1,000,000	994,261		1,211			2.000	2.140	JJ	8,370	10,000	02/03/2011	01/31/2016
912828-QF-0	US TREASURY NOTE/BOND	SD			1	451,847	105.5930	475,172	450,000	451,618		(229)			2.000	1.910	AO	1,533	4,500	05/06/2011	04/30/2016
912828-QX-1	U.S. TREASURY NOTE/BOND	SD			1	104,789	103.3820	105,450	102,000	104,584		(205)			1.500	0.930	JJ	640		08/16/2011	07/31/2016
912828-RU-6	U.S. TREASURY NOTE/BOND				1	5,004,900	100.3040	5,015,235	5,000,000	5,004,850		(50)			0.875	0.850	MN	3,825		12/12/2011	11/30/2016
0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						11,099,360	XXX	11,244,226	11,107,000	11,103,635		3,970			XXX	XXX	XXX	27,619	52,619	XXX	XXX
36202F-JP-2	G2SF POOL #4770				1	469,058	107.1840	493,428	460,355	468,687		(788)			4.000	3.570	MON	1,535	9,207	06/14/2011	06/01/2040
36202F-KM-7	G2SF POOL #4800				1	1,428,264	107.1840	1,519,314	1,417,477	1,427,673		(1,064)			4.000	3.800	MON	4,725	31,527	06/14/2011	07/01/2040
36202F-MA-1	G2SF POOL #4853				1	958,321	107.1530	1,004,812	937,734	957,345		(1,849)			4.000	3.520	MON	3,126	18,755	06/21/2011	10/01/2040
36202F-UF-1	G2SF POOL # 5082				1	3,037,985	109.2780	3,129,400	2,863,702	3,025,863		(19,621)			4.500	3.070	MON	10,739	53,694	07/18/2011	05/01/2041
0299999. Subtotal - Bonds - U.S. Governments - Residential Mortgage-Backed Securities						5,893,628	XXX	6,146,954	5,679,268	5,879,568		(23,322)			XXX	XXX	XXX	20,125	113,183	XXX	XXX
0599999. Total - U.S. Government Bonds						16,992,988	XXX	17,391,180	16,786,268	16,983,203		(19,352)			XXX	XXX	XXX	47,744	165,802	XXX	XXX
1099999. Total - All Other Government Bonds							XXX								XXX	XXX	XXX			XXX	XXX
20772G-DV-7	CONNECTICUT ST				1FE	2,992,111	105.3210	2,896,328	2,750,000	2,805,586		(46,060)			5.000	3.210	MS	45,833	137,500	09/25/2007	03/01/2013
20772G-DV-7	CONNECTICUT ST	SD			1FE	272,010	105.3210	263,302	250,000	255,053		(4,187)			5.000	3.210	MS	4,167	12,500	09/25/2007	03/01/2013
341426-KD-5	FLORIDA ST BRD ED CA			1	1FE	809,324	107.0810	824,524	770,000	781,185		(4,299)			5.000	4.360	JD	3,208	38,500	06/24/2004	06/01/2014
341426-KD-5	FLORIDA ST BRD ED CA	SD		1	1FE	241,746	107.0810	246,286	230,000	233,341		(1,284)			5.000	4.360	JD	958	11,500	06/24/2004	06/01/2014
1199999. Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations						4,315,191	XXX	4,230,440	4,000,000	4,075,165		(55,830)			XXX	XXX	XXX	54,166	200,000	XXX	XXX
1799999. Total - U.S. States, Territories and Possessions Bonds						4,315,191	XXX	4,230,440	4,000,000	4,075,165		(55,830)			XXX	XXX	XXX	54,166	200,000	XXX	XXX
349460-R9-8	FORT WORTH TEX SCD DIST			1	1FE	495,805	109.8160	549,080	500,000	496,997		263			4.250	4.330	FA	8,028	21,250	12/21/2006	02/15/2021
419722-XD-0	HAWAII CNTY HAWAII SER A				1FE	1,063,700	102.4930	1,024,930	1,000,000	1,006,865		(12,393)			5.000	3.700	JJ	23,056	50,000	01/11/2007	07/15/2012
548246-DB-0	LOWER MERION PA SCH DIST			1	1FE	3,628,053	109.1260	3,961,274	3,630,000	3,628,631		102			4.375	4.370	MN	20,293	158,813	09/25/2007	05/15/2022
648176-FP-5	NEW PRAGUE MINN INDPT SCH DIST NO 721				1FE	551,168	100.2760	531,463	530,000	530,282		(3,351)			4.000	3.350	FA	8,833	21,200	02/01/2005	02/01/2012
798781-TL-4	SAN MARCOS TEX CONS INDPT SCH DIST			1	1FE	995,720	107.2020	1,072,020	1,000,000	996,626		197			4.375	4.410	FA	18,229	43,750	01/05/2007	08/01/2024
1899999. Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations						6,734,446	XXX	7,138,767	6,660,000	6,659,401		(15,182)			XXX	XXX	XXX	78,439	295,013	XXX	XXX
2499999. Total - U.S. Political Subdivisions Bonds						6,734,446	XXX	7,138,767	6,660,000	6,659,401		(15,182)			XXX	XXX	XXX	78,439	295,013	XXX	XXX
040677-AT-3	ARIZONA TOURISM & SPORTS AUTH			1	1FE	4,442,183	106.8220	4,486,524	4,200,000	4,268,338		(43,422)			5.000	3.870	JJ	105,000	210,000	09/25/2007	07/01/2013
646135-3P-6	NEW JERSEY ST TRANSN TR FD				1FE	565,585	104.6450	523,225	500,000	508,664		(8,777)			5.250	3.390	JD	1,167	26,250	09/29/2004	12/15/2012
65901M-DX-9	NORTH DAKOTA ST WTR COMMN				1FE	115,609	106.1590	111,467	105,000	107,305		(1,391)			5.000	3.560	FA	2,188	5,250	05/25/2005	08/01/2013
65901M-DX-9	NORTH DAKOTA ST WTR COMMN	SD			1FE	434,911	106.1590	419,328	395,000	403,670		(5,234)			5.000	3.560	FA	8,229	19,750	05/25/2005	08/01/2013
68607V-TX-3	OREGON STATE MUNICIPAL				1FE	1,097,580	116.2880	1,162,880	1,000,000	1,061,988		(13,336)			5.000	3.420	AO	12,500	50,000	03/25/2009	04/01/2016
717818-U9-7	PHIL PA AUTH FOR INDL DEV REVS			1	1FE	1,078,480	107.9200	1,079,200	1,000,000	1,042,851		(7,734)			5.000	4.030	JD	4,167	50,000	01/03/2007	12/01/2016
92817F-H6-6	VIRGINIA ST PUB SCH AUTH				1FE	295,760	102.7260	287,633	280,000	282,049		(3,415)			5.000	3.710	FA	8,426	11,407	09/25/2007	08/01/2012
92817F-H6-6	VIRGINIA ST PUB SCH AUTH	SD			1FE	3,982,200	102.7260	3,872,770	3,770,000	3,797,582		(45,976)			5.000	3.710	FA	75,949	153,593	09/25/2007	08/01/2012
2599999. Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations						12,012,308	XXX	11,943,027	11,250,000	11,472,447		(129,285)			XXX	XXX	XXX	217,626	526,250	XXX	XXX
3128GL-WV-0	FGCI POOL #E84260				1	21,909	108.6360	23,955	22,051	21,956		45			6.000	6.120	MON	110	1,323	07/10/2001	11/01/2015
31386P-L3-5	FNCI POOL #569246				1	116,118	108.1520	124,361	114,987	115,365		(378)			6.000	5.560	MON	575	6,899	02/05/2002	03/01/2016
31389D-QS-9	FNCI POOL #622465				1	22,168	108.6340	24,291	22,361	22,222		81			5.500	5.650	MON	102	1,230	12/14/2001	02/01/2016
38376W-ZC-2	GNR 2010-15 VA				1	956,881	108.4950	945,267	871,253	951,495		(7,174)			4.500	1.260	MON	3,267	9,735	09/14/2011	11/01/2015
2699999. Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities						1,117,076	XXX	1,117,874	1,030,652	1,111,038		(7,426)			XXX	XXX	XXX	4,054	19,187	XXX	XXX
3199999. Total - U.S. Special Revenues Bonds						13,129,384	XXX	13,060,901	12,280,652	12,583,485		(136,711)			XXX	XXX	XXX	221,680	545,437	XXX	XXX
03523T-AR-9	ANHEUSER-BUSCH			1	1FE	499,400	101.8480	509,243	500,000	499,746		200			2.500	2.540	MS	3,299	12,500	03/24/2010	03/26/2013
084670-AS-7	BERKSHIRE HATHAWAY FIN			1	1FE	2,447,289	101.3900	2,524,611	2,490,000	2,486,211		9,862			4.750	5.160	MN	15,113	118,275	09/25/2007	05/15/2012
084670-AS-7	BERKSHIRE HATHAWAY FIN	SD		1	1FE	501,252	101.3900	517,089	510,000	509,224		2,020			4.750	5.160	MN	3,095	24,225	09/25/2007	05/15/2012
17275R-AC-6	CISCO SYSTEMS INC			1	1FE	1,028,960	116.3730	1,163,730	1,000,000	1,016,399		(3,478)			5.500	5.050	FA	19,708	55,000	02/12/2008	02/22/2016
26442C-AK-0	DUKE ENERGY CAROLINAS			1	1FE	841,141	109.7450	924,053	842,000	841,166		25			3.900	3.910	JD	1,459	18,791	05/16/2011	06/15/2021

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
26442C-AK-0	DUKE ENERGY CAROLINAS	SD		1	1FE	157,839	109.7450	173,397	158,000	157,844		5			3.900	3.910	JD	274	3,526	05/16/2011	06/15/2021
38141G-BU-7	GOLDMAN SACHS GROUP			1	1FE	300,000	100.1320	300,396	300,000	300,000					6.600	6.600	JJ	9,130	19,800	01/03/2002	01/15/2012
59018Y-J3-6	MERRILL LYNCH & CO				1FE	3,019,092	101.4440	3,043,323	3,000,000	3,002,770		(4,257)			6.050	5.890	FA	68,567	181,500	09/25/2007	08/15/2012
68389X-AC-9	ORACLE CORP			1	1FE	509,090	121.3480	606,743	500,000	506,295		(818)			5.750	5.510	AO	6,069	28,750	04/22/2008	04/15/2018
92343V-AL-8	VERIZON COMMUNICATIONS			1	1FE	1,000,520	116.5810	1,165,812	1,000,000	1,000,351		(47)			5.500	5.490	FA	20,778	55,000	02/12/2008	02/15/2018
45950K-BF-6	INTL FINANCE CORP		F		1FE	1,999,820	106.2280	2,124,578	2,000,000	1,999,878		35			2.750	2.750	AO	10,847	55,000	04/12/2010	04/20/2015
3299999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						12,304,403	XXX	13,052,975	12,300,000	12,319,884		3,547			XXX	XXX	XXX	158,339	572,367	XXX	XXX
12669G-W5-6	CWHL 2005-J2 3A14 RMBS				1FM	3,487,997	88.1270	3,223,198	3,657,439	3,546,476	177,302	10,999			5.500	6.120	MON	16,763	201,304	08/02/2006	08/01/2035
32052L-AC-7	FHASI 2006-2 A13 RMBS				1FM	2,878,387	86.8190	2,534,656	2,919,441	2,534,656	(357,751)	743			6.000	7.010	MON	14,597	175,090	08/02/2006	07/01/2036
74957V-AQ-2	RFMSI 2006-S6 A15 RMBS				1FM	2,535,250	84.2780	2,244,402	2,663,078	2,244,402	(42,705)				6.000	6.930	MON	13,315	159,785	08/02/2006	07/01/2036
3399999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities						8,901,634	XXX	8,002,256	9,239,958	8,325,534	(223,154)	11,742			XXX	XXX	XXX	44,675	536,179	XXX	XXX
46629P-AM-0	JPMCC 2006-LDP9 A2S CMBS				1FM	4,881,524	100.7170	4,896,933	4,862,047	4,864,582		1,060			5.298	5.150	MON	21,466	257,591	09/25/2007	11/01/2013
3499999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities						4,881,524	XXX	4,896,933	4,862,047	4,864,582		1,060			XXX	XXX	XXX	21,466	257,591	XXX	XXX
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						26,087,561	XXX	25,952,164	26,402,005	25,510,000	(223,154)	16,349			XXX	XXX	XXX	224,480	1,366,137	XXX	XXX
4899999. Total - Hybrid Securities							XXX								XXX	XXX	XXX			XXX	XXX
5599999. Total - Parent, Subsidiaries and Affiliates Bonds							XXX								XXX	XXX	XXX			XXX	XXX
7799999. Total - Issuer Obligations						46,465,708	XXX	47,609,435	45,317,000	45,630,532		(192,780)			XXX	XXX	XXX	536,189	1,646,249	XXX	XXX
7899999. Total - Residential Mortgage-Backed Securities						15,912,338	XXX	15,267,084	15,949,878	15,316,140	(223,154)	(19,006)			XXX	XXX	XXX	68,854	668,549	XXX	XXX
7999999. Total - Commercial Mortgage-Backed Securities						4,881,524	XXX	4,896,933	4,862,047	4,864,582		1,060			XXX	XXX	XXX	21,466	257,591	XXX	XXX
8099999. Total - Other Loan-Backed and Structured Securities							XXX								XXX	XXX	XXX			XXX	XXX
8399999 - Total Bonds						67,259,570	XXX	67,773,452	66,128,925	65,811,254	(223,154)	(210,726)			XXX	XXX	XXX	626,509	2,572,389	XXX	XXX

Schedule D - Part 2 - Section 1 - Preferred Stocks Owned

NONE

Schedule D - Part 2 - Section 2 - Common Stocks Owned

NONE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
36202F-JP-2	G2SF POOL #4770		06/14/2011	NOMURA		492,404	483,267	1,020
36202F-KM-7	G2SF POOL #4800		06/14/2011	VARIOUS		1,496,437	1,485,155	2,913
36202F-MA-1	G2SF POOL #4853		06/21/2011	UBS SECS		1,000,618	979,123	2,502
36202F-UF-1	G2SF POOL # 5082		07/18/2011	DAIN BOSWORTH		3,176,178	2,993,967	7,111
912828-PQ-7	U.S TREASURY NOTE/BOND		02/04/2011	VARIOUS		1,990,632	2,000,000	1,160
912828-PS-3	U.S TREASURY NOTE/BOND		02/03/2011	UBS SECS		993,050	1,000,000	221
912828-QF-0	US TREASURY NOTE/BOND		05/06/2011	HSBC JAMES CAPEL_FIXED INCOME		451,847	450,000	220
912828-QX-1	U.S. TREASURY NOTE/BOND		08/16/2011	HSBC JAMES CAPEL_FIXED INCOME		104,789	102,000	71
912828-RU-6	U.S. TREASURY NOTE/BOND		12/12/2011	JP MORGAN SECURITIES		5,004,900	5,000,000	1,554
0599999. Subtotal - Bonds - U.S. Governments						14,710,855	14,493,512	16,772
38376W-ZC-2	GNR 2010-15 VA		09/14/2011	BNP PARIBAS		976,855	889,440	2,001
3199999. Subtotal - Bonds - U.S. Special Revenues						976,855	889,440	2,001
26442C-AK-0	DUKE ENERGY CAROLINAS		05/16/2011	BANK OF AMERICA		998,984	1,000,000	
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						998,984	1,000,000	
8399997. Total - Bonds - Part 3						16,686,694	16,382,952	18,773
8399998. Total - Bonds - Part 5								
8399999. Total - Bonds						16,686,694	16,382,952	18,773
8999997. Total - Preferred Stocks - Part 3							XXX	
8999998. Total - Preferred Stocks - Part 5							XXX	
8999999. Total - Preferred Stocks							XXX	
9799997. Total - Common Stocks - Part 3							XXX	
9799998. Total - Common Stocks - Part 5							XXX	
9799999. Total - Common Stocks							XXX	
9899999. Total - Preferred and Common Stocks							XXX	
9999999 - Totals						16,686,694	XXX	18,773

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31398A-M2-5	FED NATIONAL MTGE ASSOC		04/15/2011	CALL at 100.000		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				20,000	04/15/2013
31398A-TL-6	FED NATIONAL MTGE ASSOC		08/15/2011	MATURITY		250,000	250,000	256,863	251,593		(1,593)		(1,593)		250,000				9,063	08/15/2011
36202F-JP-2	G2SF POOL #4770		12/01/2011	MBS PAYDOWN		22,912	22,912	23,345			(17)		(17)		22,912				301	06/01/2040
36202F-KM-7	G2SF POOL #4800		12/01/2011	MBS PAYDOWN		67,678	67,678	68,173			(22)		(22)		67,678				993	07/01/2040
36202F-MA-1	G2SF POOL #4853		12/01/2011	MBS PAYDOWN		41,389	41,389	42,298			(35)		(35)		41,389				540	10/01/2040
36202F-UF-1	G2SF POOL # 5082		12/01/2011	MBS PAYDOWN		130,265	130,265	138,192			(429)		(429)		130,265				1,823	05/01/2041
912828-FN-5	U.S. TREASURY NOTE/BOND		12/01/2011	VARIOUS		455,000	455,000	459,067	455,696		(696)		(696)		455,000				22,181	07/31/2011
0599999. Subtotal - Bonds - U.S. Governments						2,967,244	2,967,244	2,987,938	2,707,289		(2,792)		(2,792)		2,967,244				54,901	XXX
575827-T8-3	MASSACHUSETTS		11/01/2011	VARIOUS		4,300,000	4,300,000	4,483,051	4,300,000						4,300,000				145,000	01/01/2011
605579-M5-7	MISSISSIPPI STATE		11/01/2011	VARIOUS		1,800,000	1,800,000	2,098,962	1,833,178		(33,178)		(33,178)		1,800,000				108,000	09/01/2011
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						6,100,000	6,100,000	6,582,013	6,133,178		(33,178)		(33,178)		6,100,000				253,000	XXX
341426-RV-8	FLORIDA ST BRD OF ED PUBLIC - EDUC		06/01/2011	MATURITY		1,500,000	1,500,000	1,669,260	1,512,309		(12,309)		(12,309)		1,500,000				37,500	06/01/2011
484080-KE-5	KANE MC HENRY COOK &DEKALB CNTY ILL SCH		12/01/2011	CALL at 100.000		3,500,000	3,500,000	3,754,463	3,559,104		(59,104)		(59,104)		3,500,000				192,500	12/01/2011
898711-ZT-6	TUCSON ARIZ		07/01/2011	MATURITY		1,000,000	1,000,000	1,105,950	1,009,056		(9,056)		(9,056)		1,000,000				50,000	07/01/2011
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						6,000,000	6,000,000	6,529,673	6,080,469		(80,469)		(80,469)		6,000,000				280,000	XXX
246428-RL-2	DELAWARE TRANSN AUTH		07/01/2011	MATURITY		1,000,000	1,000,000	1,106,080	1,009,057		(9,057)		(9,057)		1,000,000				50,000	07/01/2011
3128GL-WV-0	FGCI POOL #E84260		12/01/2011	MBS PAYDOWN		9,543	9,543	9,482	9,535		8		8		9,543				301	11/01/2015
31386P-L3-5	FNCI POOL #569246		12/01/2011	MBS PAYDOWN		57,543	57,543	58,109	57,595		(52)		(52)		57,543				927	03/01/2016
31389D-QS-9	FNCI POOL #622465		12/01/2011	MBS PAYDOWN		12,819	12,819	12,709	12,800		20		20		12,819				329	02/01/2016
38376W-ZC-2	GNR 2010-15 VA		12/01/2011	MBS PAYDOWN		18,187	18,187	19,974							18,187				203	11/01/2015
812728-JH-7	SEATTLE WASH STR SYS REV		09/01/2011	MATURITY		400,000	400,000	421,996	402,531		(2,531)		(2,531)		400,000				18,000	09/01/2011
95667N-AR-4	WEST VA ST SCH BLDG AUTH		01/01/2011	MATURITY		1,720,000	1,720,000	1,917,938	1,720,000						1,720,000				45,150	01/01/2011
3199999. Subtotal - Bonds - U.S. Special Revenues						3,218,092	3,218,092	3,546,288	3,211,518		(11,612)		(11,612)		3,218,092				114,910	XXX
07383F-FP-8	BSCMS 2001-TOP2 A2		06/01/2011	MBS PAYDOWN		450,744	450,744	509,693	451,191		(447)		(447)		450,744				6,912	06/01/2011
12669G-W5-6	CWHL 2005-J2 3A14 RMBS		12/01/2011	MBS PAYDOWN		234,780	234,780	223,903	222,662	11,381	736		12,117		234,780				6,816	08/01/2035
32052L-AC-7	FHASI 2006-2 A13 RMBS		12/01/2011	MBS PAYDOWN		80,559	80,559	79,426	80,536		23		23		80,559				3,947	07/01/2036
36962G-WB-6	GENERAL ELEC CAP COR		02/22/2011	MATURITY		500,000	500,000	552,270	501,138		(1,138)		(1,138)		500,000				15,313	02/22/2011
46629P-AM-0	JPMCC 2006-LDP9 A2S CMBS		12/01/2011	MBS PAYDOWN		137,953	137,953	138,505	137,905		48		48		137,953				7,309	11/01/2013
61750W-AT-0	MSC 2006-IQ12 A2		08/01/2011	MBS PAYDOWN		1,159,494	1,159,494	1,165,868	1,159,494						1,159,494				37,054	08/01/2011
74957V-AQ-2	RFMSI 2006-S6 A15 RMBS		12/01/2011	MBS PAYDOWN		336,922	336,922	320,750	289,356	31,394			31,394		320,750		16,172	16,172	13,092	07/01/2036
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						2,900,452	2,900,452	2,990,415	2,842,282	42,775	(778)		41,997		2,884,280		16,172	16,172	90,443	XXX
8399997. Total - Bonds - Part 4						21,185,788	21,185,788	22,636,327	20,974,736	42,775	(128,829)		(86,054)		21,169,616		16,172	16,172	793,254	XXX
8399998. Total - Bonds - Part 5																				XXX
8399999. Total - Bonds						21,185,788	21,185,788	22,636,327	20,974,736	42,775	(128,829)		(86,054)		21,169,616		16,172	16,172	793,254	XXX
8999997. Total - Preferred Stocks - Part 4							XXX													XXX
8999998. Total - Preferred Stocks - Part 5							XXX													XXX
8999999. Total - Preferred Stocks							XXX													XXX
9799997. Total - Common Stocks - Part 4							XXX													XXX
9799998. Total - Common Stocks - Part 5							XXX													XXX
9799999. Total - Common Stocks							XXX													XXX
9899999. Total - Preferred and Common Stocks							XXX													XXX
9999999 - Totals						21,185,788	XXX	22,636,327	20,974,736	42,775	(128,829)		(86,054)		21,169,616		16,172	16,172	793,254	XXX

Schedule D - Part 5 - Long Term Bonds and Stocks Acquired and Fully Disposed Of

NONE

Schedule D-Part 6-Section 1-Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

NONE

Schedule D - Part 6 - Section 2

NONE

SCHEDULE DA - PART 1

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

1	2	Codes		5	6	7	8	Change in Book/Adjusted Carrying Value				13	14	Interest						21
		3	4					9	10	11	12			15	16	17	18	19	20	
CUSIP Identi-fication	Description	Code	For-eign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
0599999. Total - U.S. Government Bonds																XXX	XXX	XXX		
1099999. Total - All Other Government Bonds																XXX	XXX	XXX		
1799999. Total - U.S. States, Territories and Possessions Bonds																XXX	XXX	XXX		
2499999. Total - U.S. Political Subdivisions Bonds																XXX	XXX	XXX		
3199999. Total - U.S. Special Revenues Bonds																XXX	XXX	XXX		
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds																XXX	XXX	XXX		
4899999. Total - Hybrid Securities																XXX	XXX	XXX		
5599999. Total - Parent, Subsidiaries and Affiliates Bonds																XXX	XXX	XXX		
7799999. Total - Issuer Obligations																XXX	XXX	XXX		
7899999. Total - Residential Mortgage-Backed Securities																XXX	XXX	XXX		
7999999. Total - Commercial Mortgage-Backed Securities																XXX	XXX	XXX		
8099999. Total - Other Loan-Backed and Structured Securities																XXX	XXX	XXX		
8399999. Total Bonds																XXX	XXX	XXX		
8699999. Total - Parent, Subsidiaries and Affiliates												XXX				XXX	XXX	XXX		
928989-38-3	JP MORGAN US GOVT MMF AGENCY SHARES			12/27/2011	CHASE MANHATTAN BANK	XXX	6,612,392						6,612,391	242		0.700	0.700	MON		
8999999. Subtotal - Class One Money Market Mutual Funds							6,612,392					XXX	6,612,391	242		XXX	XXX	XXX		
9199999 - Totals							6,612,392					XXX	6,612,391	242		XXX	XXX	XXX		

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

NONE

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated

NONE

Schedule DB - Part B - Section 1 - Futures Contracts Open

NONE

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

NONE

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

NONE

Schedule DB - Part B - Section 2B - Brokers with whom cash deposits have been made

NONE

Schedule DB - Part D - Counterparty Exposure for Derivative Instruments Open

NONE

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

NONE

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

NONE

SCHEDULE E - PART 1 - CASH

1 Depository		2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
Mellon Bank	Pittsburgh, PA					(239,804)	XXX
0199998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories		XXX	XXX				XXX
0199999. Totals - Open Depositories		XXX	XXX			(239,804)	XXX
0299998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories		XXX	XXX				XXX
0299999. Totals - Suspended Depositories		XXX	XXX				XXX
0399999. Total Cash on Deposit		XXX	XXX			(239,804)	XXX
0499999. Cash in Company's Office		XXX	XXX	XXX	XXX		XXX
0599999 Total - Cash		XXX	XXX			(239,804)	XXX

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

1.	January	(1,985,517)	4.	April	(1,170,063)	7.	July	(320,806)	10.	October	(1,656,130)
2.	February	(715,159)	5.	May	(2,373,833)	8.	August	(1,612,223)	11.	November	(1,211,951)
3.	March	(2,834,908)	6.	June	(2,835,855)	9.	September	372,661	12.	December	(239,804)

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due and Accrued	8 Amount Received During Year
8699999 - Total Cash Equivalents							

NONE

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders 3 Book/Adjusted Carrying Value	4 Fair Value	All Other Special Deposits 5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama AL	B	Deposit Requirement	509,224	517,089		
2. Alaska AK						
3. Arizona AZ						
4. Arkansas AR	B	General	306,585	318,477		
5. California CA						
6. Colorado CO						
7. Connecticut CT						
8. Delaware DE	B	General	100,732	102,726		
9. District of Columbia DC						
10. Florida FL						
11. Georgia GA	B	General	97,085	100,851		
12. Hawaii HI						
13. Idaho ID						
14. Illinois IL						
15. Indiana IN						
16. Iowa IA						
17. Kansas KS						
18. Kentucky KY						
19. Louisiana LA	B	General	99,537	101,477		
20. Maine ME						
21. Maryland MD						
22. Massachusetts MA						
23. Michigan MI	B	General	2,490,049	2,577,149		
24. Minnesota MN						
25. Mississippi MS						
26. Missouri MO						
27. Montana MT						
28. Nebraska NE						
29. Nevada NV						
30. New Hampshire NH	B	Deposit Requirement	1,510,974	1,540,890		
31. New Jersey NJ						
32. New Mexico NM	B	General	402,926	410,904		
33. New York NY						
34. North Carolina NC						
35. North Dakota ND						
36. Ohio OH	B	General	2,566,025	2,634,533		
37. Oklahoma OK						
38. Oregon OR						
39. Pennsylvania PA						
40. Rhode Island RI						
41. South Carolina SC	B	General,Surety authority (must be US Treas)	262,428	278,848		
42. South Dakota SD						
43. Tennessee TN						
44. Texas TX						
45. Utah UT						
46. Vermont VT						
47. Virginia VA	B	General	505,316	523,646		
48. Washington WA						
49. West Virginia WV						
50. Wisconsin WI						
51. Wyoming WY						
52. American Samoa AS						
53. Guam GU						
54. Puerto Rico PR						
55. U.S. Virgin Islands VI						
56. Northern Mariana Islands MP						
57. Canada CN						
58. Aggregate Alien and Other OT	XXX	XXX				
59. Subtotal	XXX	XXX	8,850,881	9,106,590		
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX				

ALPHABETICAL INDEX

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