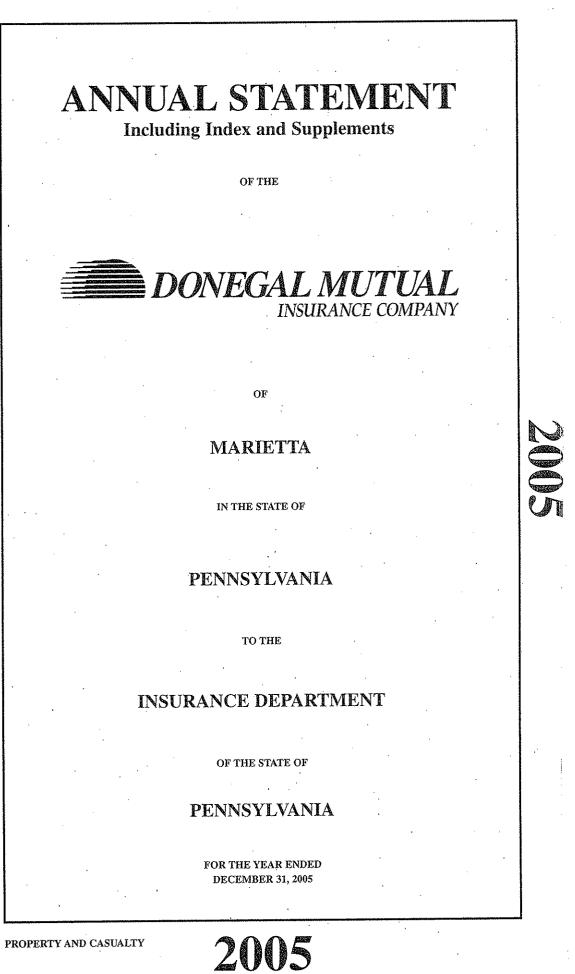


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E Part 3 - Special Deposits E25 F Reinsurance 34 H Accident and Health Exhibit 42 T Exhibit of Premiums Written Allocated by States and Tetrillories 104 T Part 2 - Interstate Compact Products, Premiums Written 104.1 P Analysis of Losses and Loss Expenses 45 Y Information Concerning Activities of Insurer Members of Holding Company Group 105 Short-Term Investments (Schedule E, Part 2) E24 Statement of Income 04 Summary Investment Schedule 15 Supplemental Exhibits and Schedules Interrogatories 107 Title Page and Jurat 01 Transactions With Any Alfiliates (Schedule Y, Part 2) 106 Underwriting and Investment Exhibit: Statement of Income Part 1 - Premiums Earned 06 Part 1 - Premiums Written 08 Part 2 - Losses Paid and Incurred 09 Part 3 - Expenses 11 Unpaid Losses and Loss Adjustment Exhibit, Part 2A) 10 Verifications: Schedule B 21 Schedule D 22 Schedule D 22	E • Part 1 • Cash	E23
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T Exhibit of Premiums Written Allocated by States and Territories 104 T Part 2 - Interstate Compact Products, Premiums Written 164.1 P Analysis of Losses and Loss Expenses 45 Y Information Concerning Activities of Insurer Members of Holding Company Group 105 Short-Term Investments (Schedule DA) E15 Special Deposits (Schedule E, Part 2) E24 Statement of Income 04 Summary Investment Schedule 15 Supptemental Exhibits and Schedules Interrogatories 107 Title Page and Jurat 01 Transactions With Any Affiliates (Schedule Y, Part 2) 106 Underwitting and Investment Exhibit: Statement of Income Statement of Income 04 Part 1 - Premiums Earned 06 Part 1 - Premiums Earned 06 Part 1 - Premiums Written 08 Part 2 - Losses Paid and Incurred 09 Part 3 - Expenses 11 Unpaid Losses and Loss Adjustment Expenses (U&I Exhibit, Part 2A) 10 Verifications: Schedule A 21 Schedule A 21 Schedule D 22 <t< td=""><td>H · Accident and Health Exhibit</td><td>42</td></t<>	H · Accident and Health Exhibit	42
T Part 2 - Interstate Compact Products, Premiums Written 104.1 P Analysis of Losses and Loss Expenses 45 Y Information Concerning Activities of Insurer Members of Holding Company Group 105 Short-Term Investments (Schedule DA) E15 Special Deposits (Schedule E, Part 2) E24 Statement of Income 04 Summary Investment Schedule 15 Supplemental Exhibits and Schedules Interrogatories 107 Title Page and Jurat 01 Transactions With Any Affiliates (Schedule Y, Part 2) 106 Underwriting and Investment Exhibit: Statement of Income Vart 1 - Premiums Earned 06 Part 1 - Premiums Written 06 Part 1 - Premiums Written 07 Part 1 - Premiums Written 08 Part 2 - Losses Paid and Incurred 09 Part 2 - Losses Paid Loss Adjustment Expenses 10 Part 3 - Expenses 11 Unpaid Losses and Loss Adjustment Expenses (U&I Exhibit, Part 2A) 10 Verifications: 21 Schedule B 21 Schedule D 22 Schedule D 22		
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Part 2A - Unpaid Losses and Loss Adjustment Expenses 10 Part 3 - Expenses 11 Unpaid Losses and Loss Adjustment Expenses (U&I Exhibit, Part 2A) 10 Verifications: 21 Schedule B 21 Schedule BA 21 Schedule D 22 Schedule D 22 Schedule D 22 Schedule D 23 Schedule D 22 Schedule D 23 Schedule DB - Parts A and B 30	Parl 18 - Premiums Written	80
Part 3 - Expenses 11 Unpaid Losses and Loss Adjustment Expenses (U&I Exhibit, Part 2A) 10 Verifications: 21 Schedule A 21 Schedule BA 21 Schedule D 22 Schedule D 22 Schedule D 22 Schedule D 22 Schedule D 23 Schedule D 30	Part 2 - Losses Paid and Incurred	09
Unpaid Losses and Loss Adjustment Expenses (U&I Exhibit, Part 2A)	Part 2A - Unpaid Losses and Loss Adjustment Expenses	10
Verifications: Schedule A	Part 3 - Expenses	11
Schedule A 21 Schedule B 21 Schedule BA 21 Schedule D 22 Schedule DA Part 2 29 Schedule DB - Parts A and B 30	Unpaid Losses and Loss Adjustment Expenses (U&I Exhibit, Part 2A)	10
Schedule B 21 Schedule BA 21 Schedule D 22 Schedule DA Part 2 29 Schedule DB - Parts A and B 30	Verificalions:	
Schedule BA 21 Schedule D 22 Schedule DA Part 2 23 Schedule DB - Parts A and B 30	Schedule A	21
Schedule D 22 Schedule DA Part 2 29 Schedule DB - Parts A and B 30	Schedule B	21
Schedule DA Part 2	Schedule BA	21
Schedule DA Part 2	Schedule D	22
	Schedule DA Part 2	29
	Schedule DB - Parls A and B	30
	Schedule DB - Parts C, D and E	31

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ANNUAL	STATEMENT	Г
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FOR THE YEAR ENDED DECEMBER 31, 2005 OF THE CONDITION AND AFFAIRS OF THE

NAIC Group Code 0250 (Current Period)	(Prior Period) NAI	C Company Code 13692	Employer's ID N	umber 23-13381	88
Organized under the Laws of Pennsylva		, State of Dom	icile or Dont of Mart		
Country of Domicile US		, Grate of Don	Incline or Port of Entry Pen	nsylvania	
Incorporated/Organized <u>May 13, 1889</u>					
Statutory Home Office River Road, I	1. J. D	Commenced Busine	ess <u>May 13, 1889</u>		
Charles of the Charles		Breet and Number, City or Town, State :	and Zip Code)		
Main Administrative Office 1195 River Ro					17-426-1931
Mail Addresse 1945 Dires Deed Destriction D		umber, City or Town, State and Zip Code	ə)		(Area Code) (Telephone Nu
Mail Address 195 River Road, Marietta, Pen		and Number, City or Town, State and Zi			
Primary Location of Books and Records			p 0008)		
	717-426-1931	(Streel and Number, City or T	own, State and Zip Code)		
	(Area Code) (Yalaphona Number)				
Internet Website Address www.donegalgro					
Statutory Statement Contact Daniel John				717-426-1931	
danwagner@donegalgroup.com	(Na	imo)			elephone Number} (Extensi
Religioushor Polotion- 01-1	(E-Mail Address)				"ex Number)
Policyowner Relations Contact 1195 River	Koad, Marielta, Pennsylvania 17547 (Street and Number, City of	r Town, State and Zip Code)		1-800-877-0600-810	
				(Area Codo) (T	elephone Number) (Extensis
	1. DONALD HERBERT N	OFFICERS KOLAUS (President & Chief E	Executive Officer)		
	3. JEFFREY DEAN MILLE	H (Corporate Secretary) R# (Chief Financial Officer)			
	ΟΤΙ	HER OFFICERS			
	CHAR	EVIN GERARD BURKE KENNETH LEE DULL LES MICHAEL FERRARO			
	U CY THE	RIL JAMES GREENYA			
	JEFI	REY ALAN JACOBSEN			
	SICH SI	EVEN PETER KLIDA			
	MATI BC	VID SCOTT KRENKEL HEW THOMAS RESCH# BERT GARY SHENK			
	WILLI	AM HOWARD SHUPERT ER JOHN SZCZEPANSKI#			
		NIEL JOHN WAGNER NET LEE WEISBERG			
	DIRECTO	RS OR TRUSTEE	e		
	FREDERI	CK WILLIAM DREHER. III			
		CIA ANNE GILMARTIN UGHES GLATFELTER, II HN FRB HIESTAND			
	DOMAC	HN ERB HIESTAND MICHAEL KRAFT SR. D HERBERT NIKOLAUS			
	ROT	RICHARD SHERBAHN M HOWARD SHUPERT			
of <u>Pennsylvania</u>					
ly of <u>Lancaster</u>	\$ 55				
flicers of this reporting entity being duly sworn, each the property of the said reporting entity, free and clu- die referred to the test diverting entity.	i depose and say that they are the described	officers of said reportion polity and the	al no the recention and a state		
elles of regulations maying differences in second	ance with the NAIC Annual Stelement Instru	ctions and Accounting Practices and Pr	focedures manual excent in the	pove, and of its inco eviced that (1) alor	me and deductions thereiro
stop by the described officers also includes the reli and. The electronic program be lequested by vario			i copy (except for formalling dif	ef, respectively. Fi lerences due to elec	rihermore, the scope of th stronic filing) of the enclose
MARKENER	- V	L A 1			Ω
DONALD HERBERT NIKOLAUR	- And	hand C		XI	rfle
DONALD HERBERT NIKOLAUS President & Chiel Executive Officer	SH	ERI ODETTE SMITH orporate Secretary	- C'	JEE-REY DEAN N	HLLER
ibed and sworn to before me this	NOTARL	SLACAL I	his an original Aling?	Yes (X)	
144 day of February, 2006	PATRICIA A. HA Marietta, Lan	LL, Notary Public b. in	 State the amendment no Data filed 	umber	
VE - DR	My Commission Ex	pires March 1, 2008	 Date hed Number of pages attach 		

	ASSETS				
			Current Year		Prior Year
		1 Assels	2 Nonadmitted Assets	3 Net Admitted Assels (Column 1 minus Column 2)	4 Nel Admitled Assels
1.	Bands (Schedule D)				
2.	Stocks (Schedule D):				
	2.1 Preferred stocks			2,196,561	
	2.2 Common slocks			133, 164, 982	108,658,110
3.	Mortgage ioans on rest estate (Schedule B):				
	3.1 First liens		182,740	3,341,138	
	3.2 Other than first lians				
4.	Real estate (Schedule A):				
	4.1 Properties occupied by the company (less \$				
	4.2 Properties held for the production of income (less \$			518,609	608,884
	4.3 Properties held for sele (less \$encumbrances)				
5.	Cesh (\$ (4, 693, 944), Schedule E · Part 1), cash equivalents (\$				
6.	Contract loans (including \$premium notes)				
7,	Other invested assets (Schedule BA)				
8.	Receivables for securities				
9.	Aggregate write-ins for invested assets	.,			••••••
10.	Sublotals, cash and invested assets (Line 1 through Line 9)		574,262		177,071,204
11.	Title plants less \$		••••••		, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
12.	Investment income due and accrued				431,791
13.	Premiums and considerations:				
	13.1 Uncollected premiums and agents' balances in the course of collection		995,973		10, 114, 657
	13.2 Deferred premiums, egents' balances and installments booked but deferred and not yet due (including \$	1			
	13.3 Accrued retrospective promiums				
14,	Reinsurance:				
	14.1 Amounts recoverable from reinsurers				
	14.2 Funds held by or deposited with reinsured companies				
	14.3 Other amounts receivable under reinsurance contracts				
15.	Amounts receivable relating to uninsured plans		•••••		
16.1	Current lederal and loreign income tax recoverable and interest thereon		•••••	138,281	
16.2	Net delened lax assel				
17.	Guaranty lunds receivable or on deposit		·····	102,493	
18,	Electronic data processing equipment and software				1,599,184
19,	Furniture and equipment, including health care delivery assets (\$			1	•••••
20.	Net adjustment in assets and liabilities due to foreign exchange rates				
21,	Receivables from parent, subsidiaries and affiliates		· · · · · · · · · · · · · · · · · · ·		
22.	Health care (\$				•••••
23.	Aggregate write-ins for other than invested assets			1,482,764	1,265,728
24.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Line 10 to Line 23)			268,883,522	
25.	From Senarate Accounts, Senregated Accounts and Protected Cell Accounts			·····	
26.	TOTALS {Line 24 and Line 25}			268,883,522	
	LLS OF WRITE-INS				
0998 0999	. Summary of remaining write-ins for Line 9 from overflow page Totals (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)				,
		435.764			
2301 2302	. Accounts receivable - other 			1,047,090	
2303	, Premium lax offsols receivable , Summary of remelving write-ins for Line 23 from overflow page , Totais (Line 2301 through Line 2303 plus Line 2398) (Line 23 above)			1,482.784	1,265,728
2399	t. Totais (Line 2301 Involgh Line 2305 plus Line 2336) (Line 23 above)		[

ASSETS

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ANNUAL STATEMENT FOR THE YEAR 2005 OF THE DONEGAL MUTUAL INSURANCE COMPANY LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Year	2 Prior Year
1.	Losses (Parl 2A, Line 34, Column 8)	51,019,810	52,591,846
	Reinsurance payable on paid losses and loss adjustmant expenses (Schedule F, Part 1, Columnn 6)	4,512,062	4,417,135
	Loss adjustment expenses (Part 2A, Line 34, Column 9)		12,070,000
	Commissions payable, contingent commissions and other similar charges		8,450,090
	Ciher expenses (excluding taxes, licenses and fees)		5,719,972
	Taxes, licenses and fees (excluding lederal and loreign income taxes)		2,655,391
	Takes, measures into receive (including vector and receive internet internet internet) / / / / / / / / / / / / / / / / / / /		
	Varien roosa sin oo genacone axus (nanony v		5,875,935
	Reviewed money \$		
	Unearned premiums (Part 1A, Line 37, Column 5) (after deducting unearned premiums for ceded reinsurance of \$, 135, 150, 000 and including		
<u>9</u> ,	variante prevaluta (cart M, cue of , consist of later according unsures providence to consistent of the state	38,724,475	
	variani y neseves or a		
	Dividends declared and unpaid:		
14.	Unriperins declared and unpole. 11. 1 Stockholders		
	11.1 stockholders	1.054.000	857.000
	11.2 Policy increars		
	Coded reinsurance premums payadre (net of cealing commissions) Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)		
13.	Funds halo by company under relations treates (screeoule P, Partis, Columni ray Ameunis withheld or relatined by company for account of others		
14. œ	Amounts withheid or relained by company for account of owers Remillances and liems not allocated		
5. "	Remillances and items not allocated		
16. 17	Provision for reinsurance (Screeule P., Pein r.) Net adjustments in assets and Rabilities due to foreign exchange rates		
17.	Net adjustments in assets and habitities due to totegn excitating rates.		
18.	Uraits outstanding Payable to parent, subskliantes and affiliales		
钧.	Payable to parent, subsidiaries and atimates Payable for securities		
20.	Payable for securities . Liability for amounts held under uninsured accident and health plans		
21.	Liability for amounts held under umnsured accident and neatin plans Capital notes \$		
22.			
23.	Aggregale write-ins for liabilities		
24.	Total liabilities excluding protected cell fiabilities (Line 1 through Line 23)		
25.	Prolected coll listrillies		142 533 970
26.	Tolal Wabilities {Lina 24 and Line 25}	1 10411041001	PE,000,610
27,	Aggregate write-ins for special surplus funds		
28.	Common capital slock		
29.	Preferred capital stock		
30.	Aggragale write ins for other than special surplus funds		
31.	Surplus notes		
32.	Gross paid in and contributed surplus		02 044 175
33.	Unassigned funds (surplus)	1 119,130,081	
34.	Less treasury stock, at cost:		
	34.1		
	34.2		
35.	Surplus as regards policyholders (Line 27 to Line 33, less Line 34) (Page 4, Line 39)	114,730,591	92,844,077
36.	Tolals (Page 2, Line 26, Column 3)	268,883,522	235,377,352
hare:			
2301			
2302 2303			
2398 2339	Summary of remaining write-ins for Line 23 from overflow page. Totals (Line 2301 through Line 2303 plus Line 2308) (Line 23 abovo)		· [······
2701 2702			
2703 2799	Summary of remaining willa-ins for Line 27 from eventions page		
2799	. Totals (Line 2701 through Line 2703 plus Line 2788) (Line 27 above)		
3901			
\$007 3003			
3098 3099	Summary of remaining write-Ins for Line 30 from overflow page		
		<u> </u>	L
			Station and the state of the st

STATEMENT OF INCOME

CONTRACTOR STATES

			T
	UNDERWRITING INCOME	1 Current Year	2 Prior Year
í	Premiums earned (Pert 1, Line 34, Column 4)	81.305,534	74,060,97
	DEDUCTIONS		
2.	Losses incurred (Parl 2, Line 34, Calumn 7)	38,336,792	39,324,23
	Loss expenses incurred (Part 3, Line 25, Column 1)		9,641,57
4,		1	23,664,75
5.		[
	Total underwinling deductions (Line 2 through Line 5)		72 630 55
7.		L	
8.		1	1,430,42
	INVESTMENT INCOME		
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17)	5,010,630	3,522,63
10,	Net realized capital gains (losses) less capital gains lax of \$	357,301	178,71
11.	Net Investment gain (loss) (Line 9 plus Line 10)	5,373,931	3,701,55
	OTHER INCOME	*	
12.	Net gain (loss) from agents' or premium balances charged off (emount recovered \$		
	Finance and service charges not included in prentiums	1	
	Aggregale write-ins for miscellaneous income	1	
	Total other income (Line 12 through Line 14)		920,38
	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 8 plus Line 11 plus Line 15)	13,442,983	8,052,35
	Dividends to policyholders		531,70
18.	Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	12 840 028	5,520,655
	Federal and foreign income taxes incurred	1 1	5,520,65
	Net income (Line 18 minus Line 19) (to Line 22)		
v.	иза нехана (тина то вашоо таке то) (от таке то)	10,300,134	4,872,65
	CAPITAL AND SURPLUS ACCOUNT		
1.	Surplus as regards policyholdets, December 31 prior year (Page 4, Line 39, Column 2)	92,844,073	84,891,500
2.	GAINS AND (LOSSES) IN SURPLUS	10,308,134	4,872,652
3.	Net transfers (to) from Protected Cell accounts		
4.	Change in net unrealized capital gains or (losses) lass capital gains lax of \$	11,401,525	2,681,312
5.	Change in net unrealized foreign exchange capital gain (loss)		• • • • • • • • • • • • • • • • • • • •
6.	Change in net delerred income lax	(1,392,890)	(1,094,728
7.	Change in nonadmilled assels (Exhibit of Nonadmilled Assels, Line 26, Column 3)		
8.		1,479,749	1,493,331
9.	Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)		
	Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)		
0.			
	Change in surplus notes		
1 .	Change in surplus notes . Surplus (contributed to) withdrawn from protected cells . Cumulative effect of changes in accounting principles .		
1. 2.	Change in surplus notes		
1. 2.	Change in surplus notes		
1. 2. 3.	Change in surplus notes . Surplus (contributed to) withdrawn from protected cells . Cumulative effect of changes in accounting principles . Capital changes: 32.1 Padi in . 32.2 Transferred from surplus (Stock Dividend) . 32.3 Transferred to surplus (Stock Dividend) . Surplus adjustments: 31.1 Padi an .		
1. 2. 3.	Change in surplus notes . Surplus (contributed to) withdrawn from protected cells . Capital changes: 2.7 Faid in		
1. 2. 3.	Change in surplus notes . Surplus (contributed to) withdrawn from protected cells . Cumulative effect of changes in accounting principles . 20.1 Padi in . 22.2 Transferred from surplus (Stock Dividend) . 23.3 Transferred to surplus . Surplus adjustments: 33.1 Padi in . 33.2 Transferred from capital (Stock Dividend) . 33.3 Transferred from capital (Stock Dividend) .		
4. I	Change in surplus notes . Surplus (contributed to) withdrawn from protected cells . Cumulative effect of changes in accounting principles . 22.1 Paid in		
1. 2. 3. 4. 1	Change in surplus notes . Surplus (contributed to) withdrawn from protected cells . Cumulative effect of changes in accounting principles . Capital changes in accounting principles . 22. Praisfierred from surplus (Stock Dividend) . 22. Transferred from surplus (Stock Dividend) . 23. Praviserred to surplus . Surplus adjustments: 23. Praviserred to capital (Stock Dividend) . 23. Transferred from capital (Stock Dividend) . 23. Transferred from capital (Stock Dividend) . 23. Transferred from capital . Net remittances from or (to) Home Office . Dividends to stockholders .		
1. 2. 3. 4. 1 5. (Change in surplus notes . Surplus (contributed to) withdrawn from protected cells . Cumulative effect of changes in accounting principles . Cumulative effect of changes in accounting principles . 22. Praid in . 23. Praid in . 23. Transferred from surplus (Stock Dividend) . 23. Transferred to capital (Stock Dividend) . 23. Transferred to capital (Stock Dividend) . 23. Transferred from capital . Net remittances from or (to) Home Office . Dividends to stockholders . Change In teasury stock (Page 3, Line 34. 1 and Line 34. 2, Column 2 minus Column 1) .		
1. 2. 3. 5. 1 5. 1 6. (Change in surplus notes . Surplus (contributed to) withdrawn from protected cells . Capital changes in accounting principles . Capital changes : 22.1 Path in 22.2 Transferred from surplus (Stock Dividend) . 32.3 Transferred to surplus - Surplus adjustments: 33.1 Path . 33.2 Transferred from cepital . Net remittances from or (to) Home Office . Dividends to stockholders . Change in treasury stock (Page 3, Line 34.1 and Line 34.2, Column 2 minus Column 1)		
1. 2. 3. 4. 1 5. 1 6. (7.) 8. (Change in surplus notes . Surplus (contributed to) withdrawn from protected cells . Capital changes in accounting principles . Capital changes in accounting principles . Capital changes : 22.1 Padi in . 22.2 Transferred to surplus (Stock Dividend) . 32.3 Transferred to surplus . Surplus adjustments: 33.1 Padi n. 33.2 Transferred to capital (Stock Dividend) . 33.2 Transferred to capital (Stock Dividend) . 34.2 Transferred to capital (Stock Dividend) . 35.2 Transferred to capital (Stock Dividend) . 35.2 Transferred to capital (Stock Dividend) . 35.2 Transferred to capital (Stock Dividend) . 36.2 Transferred to capital (Stock Dividend) . 37.2 Transferred to capital (Stock Dividend) . 38.2 Transferred to capital (Stock Dividend) . 39.3 Transferred to capital (Stock Dividend) . 39.4 Transferred to capital (Stock Dividend) . 30.4 Transferred to capital (Stock Dividend) . 31.4 Transferred to capital (Stock Dividend) . 32.5 Transferred to capital (Stock Dividend) . 33.7 Transferred to capital (Stock Dividend) . 31.7 Transferred to capital (Stock Dividend) . 32.7 Transferred to capital (Stock Dividend) . 33.7 Transferred to capital (Stock Dividend) . 34.7 Transferred to capital (Stock Dividend) . 35.7 Transferred to capital (Stock Dividend) . 35.7 Transferred to capital (Stock Dividend) . 35.7 Transferred to capital (Stock Dividend) . 36.7 Transferred to capital (Stock Dividend) . 37.7 Transferred to capital (Stock Dividen	21,686,518	7,952,557
1. 2. 3. 5. 1 5. 1 5. 1 5. 1 8. (9. 5	Change in surplus notes . Surplus (contributed to) withdrawn from protected cells . Capital changes: 22.1 Paid in . 22.2 Transferred from surplus (Stock Dividend) . 23.3 Transferred to surplus (Stock Dividend) . 23.3 Transferred to capital (Stock Dividend) . 23.4 Paid in		
1. 2. 3. 4. 5. 6. 7. 9. 5. 10 7. 9. 501.	Change in surplus notes . Surplus (contributed to) withdrawn from protected cells . Capital changes in accounting principles . Capital changes: 22. Frainsferred from surplus (Stock Dividend) . 22. Transferred from surplus (Stock Dividend) . 23. Transferred to capital (Stock Dividend) . 33. Paid in	21,886,518 	7,952,557
4. 1 5. 1 5. 1 5. 1 5. 1 5. 1 5. 1 5. 1 5	Change in surplus notes . Surplus (contributed to) withdrawn from protected cells . Cumulative effect of changes in accounting principles . Cumulative effect of changes in accounting principles . 23.1 Paid in . 23.2 Transferred from surplus (Stock Dividend) . 23.2 Transferred to capital (Stock Dividend) . 23.3 Transferred from capital (Stock Dividend) . 23.3 Transferred from capital . Net remittances from or (to) Home Office . Dividends to stockholders . Change in treasury stock (Page 3, Line 34. 1 and Line 34. 2, Column 2 minus Column 1) . Aggregate wite-ins for gains and losses in surplus . Change in surplus as regards policyholders for the year (Line 22 through Line 37) . Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 35) . IS OF WRITE-INS	21,886,518 	7,952,557
4. 1 5. 1 5. 1 5. 1 5. 1 5. 1 5. 1 5. 1 5	Change in surplus notes	21,886,518 	7,952,557
4. 1 5. 1 5. 1 5. 1 5. 1 5. 1 5. 1 5. 1 5	Change in surplus notes . Surplus (contributed to) withdrawn from protected cells . Capital changes: . 22. Frainsferred for surplus (Stock Dividend) . 22. Transferred to surplus . 23. Transferred to surplus . 24. Stransferred to surplus . 25. Surplus adjustments: . 26. Surplus adjustments: . 27. Frain fair control (Stock Dividend) . 28. Transferred to capital (Stock Dividend) . 29. Transferred to capital (Stock Dividend) . 29. Transferred to capital (Stock Dividend) . 20. Transferred to capital (Stock Dividend) . 20. Transferred from capital (Stock Dividend) . 21. Transferred from capital (Stock Dividend) . 23. Transferred from capital (Stock Dividend) . 23. Transferred from capital (Stock Dividend) . 24. Transferred from capital (Stock Dividend) . 25. Transferred from capital (Stock Dividend) . 26. Transferred from capital (Stock Dividend) . 27. Transferred from capital (Stock Dividend) . 28. Transferred from capital (Stock Dividend) . 29. Transferred from capital (Stock Dividend) . 20. Transferred from capital (Line 34. 1 and Line 34. 2, Column 2 minus Column 1) . 20. Aggregate write-ins for gains and losses in surplus . 20. Change in surplus as regards policyholders for the year (Line 22 through Line 37) . 20. Store write-ins for file of the year (Line 21 plus Line 38) (Page 3, Line 35) . 20. OF WRITE-INS . 20. Transferred from overflow page . 20. Transferred from o	21,886,518 	7,952,557
4. 1 5. 1	Change in surplus notes . Surplus (contributed to) withdrawn from protected cells . Capital changes: . 22. Frainsferred for surplus (Stock Dividend) . 22. Transferred to surplus . 23. Transferred to surplus . 24. Stransferred to capital (Stock Dividend) . 25. Surplus adjustments: . 26. Surplus adjustments: . 27. Paid in . 28. Transferred for capital (Stock Dividend) . 29. Transferred for capital (Stock Dividend) . 29. Transferred for capital (Stock Dividend) . 20. Transferred for capital (Stock Dividend) . 20. Transferred form capital (Stock Dividend) . 21. Transferred form capital (Stock Dividend) . 23. Transferred form capital (Stock Dividend) . 23. Transferred form capital (Stock Dividend) . 24. Transferred form capital (Stock Dividend) . 25. Transferred form capital (Stock Dividend) . 26. Transferred form capital (Stock Dividend) . 27. Transferred form capital (Stock Dividend) . 28. Transferred form capital (Stock Dividend) . 29. Transferred form capital (Stock Dividend) . 29. Transferred form capital (Stock Dividend) . 20. Transferred form capital (Stock Dividend) . 20. Transferred form capital (Stock Dividend) . 20. Herewitterins for galns and losses in surplus . 20. Change in surplus as regards policyholders for the year (Line 22 through Line 37) . 20. Storphysics as regards policyholders for the year (Line 21 plus Line 38) (Page 3, Line 35) . 20. OF WRITE-INS . 20. Transferred form overflow page . 20. Transferred	21,886,518 	7,952,557
4. 1 5. 1	Change in surplus notes . Surplus (contributed to) withdrawn from protected cells . Capital changes: . 22. Frainsferred for surplus (Stock Dividend) . 22. Transferred to surplus . 23. Transferred to surplus . 24. Stransferred to capital (Stock Dividend) . 25. Surplus adjustments: . 26. Surplus adjustments: . 27. Paid in . 28. Transferred for capital (Stock Dividend) . 29. Transferred for capital (Stock Dividend) . 29. Transferred for capital (Stock Dividend) . 20. Transferred for capital (Stock Dividend) . 20. Transferred form capital (Stock Dividend) . 21. Transferred form capital (Stock Dividend) . 23. Transferred form capital (Stock Dividend) . 23. Transferred form capital (Stock Dividend) . 24. Transferred form capital (Stock Dividend) . 25. Transferred form capital (Stock Dividend) . 26. Transferred form capital (Stock Dividend) . 27. Transferred form capital (Stock Dividend) . 28. Transferred form capital (Stock Dividend) . 29. Transferred form capital (Stock Dividend) . 29. Transferred form capital (Stock Dividend) . 20. Transferred form capital (Stock Dividend) . 20. Transferred form capital (Stock Dividend) . 20. Herewitterins for galns and losses in surplus . 20. Change in surplus as regards policyholders for the year (Line 22 through Line 37) . 20. Storphysics as regards policyholders for the year (Line 21 plus Line 38) (Page 3, Line 35) . 20. OF WRITE-INS . 20. Transferred form overflow page . 20. Transferred	21,886,518 	7,952,557
4. 1 3. 4. 1 5.	Change In surplus notes . Surplus (contributed to) withdrawn from protected cells . Controllative effect of changes in accounting principles . Capital changes: 22. Fransferred from surplus (Stock Dividend) 22. Transferred to surplus Surplus adjustments: 33. 1 Paid in . 33. 2 Transferred to capital (Stock Dividend) 33. 3 Transferred from cepital Net remittances from or (to) Home Office . Dividends to stockholders Change in treasury stock (Page 3, Line 34, 1 and Line 34, 2, Column 2 minus Column 1) . Aggregate write-ins for gains and losses in surplus . Change in surplus as regards policyholders for the year (Line 21 plus Line 37) . Surplus as regards policyholders , December 31 current year (Line 21 plus Line 38) (Page 3, Line 35) . S OF WRITE-INS Summary of remaining write-ins for Line 5 from overflow page . Totals (Line 6501 through Line 0503 plus Line 0598) (Line 5 above) . Summary of remaining write-ins for Line 5 from overflow page . Totals (Line 1400 plus Line 1405 plus Line 1488) (Line 14 above) .	21,686,518	7,952,557
1. 2. 3. 4. 5. 6. 7. 8. 8. 8. 8. 8. 8. 8. 8. 8.	Change in surplus notes . Surplus (contributed to) withdrawn from protected cells . Cumulative effect of changes in accounting principles . 20. Transferred locanges: 22. Transferred locangus: 23. Transferred to surplus (Stock Dividend) 23. Transferred to capital (Stock Dividend) 23. Transferred from capital 24. Transferred to capital (Stock Dividend) 25. Transferred from capital 26. Dividends to stockholders 27. Change in treasury stock (Page 3, Line 34, 1 and Line 34, 2, Column 2 minus Column 1) 27. Aggregate write-ins for gains and losses in surplus 27. Change in surplus as regards policyholders for the yeer (Line 22 through Line 37) 28. Surplus as regards policyholders , December 31 current year (Line 21 plus Line 38) (Page 3, Line 35) 28. OF WRITE-INS 29. Surplus rol remaining write-ins for Line 5 from overflow page Totals (Line 6501 through Line 0503 plus Line 0598) (Line 5 above) 20. Surmary of remaining write-ins for Line 5 from overflow page Totals (Line 1400 through Line 1405 plus Line 1488) (Line 14 above)	21,686,518	7,952,557

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
Premiums collected net of reinsurance		
Nel investment income	4.931.483	
Miscellaneous income		
Tetal (Line 1 through Line 3)		
Benefit and loss related payments		
Net transfers to Separate, Segregated Accounts and Protected Cell Accounts	28 074 AIR	
University expenses pain and bygregate transmister operations.	415.935	
Federal and foreign income taxes paid (recovered) \$		750,0
Total (Line 5 through Line 9)		
Nel cash from operations (Line 4 minus Line 10)		
Cash from investments		
Proceeds from investments sold, matured or repaid:	hta 662 0	
12.1 DORRS	16 161 175	
12.1 Bonds 12.2 Stocks 12.3 Mortgage loans	1, 121, 813	
17 6 Host asista		
12 5 Other Invested assess	84.729	
25 Other Invested assets 26 He invested assets 26 Net gains or (losses) on cesh, cesh equivalents and short-term investments 27. Miccellaneous proceeds		
12.7 Miscellaneous proceeds	25,455	•••••••••••••••••••••••••••••••••••••••
12.8 Total investment proceeds (Line 12.1 through Line 12.7)		
Cost of invasiments acquired (long-term only):		
42 d Danie		17,314,0
13, 2 Stocks		
13.3 Mortgage loans		
13.4 Keäl 651819		
13.5 Other invested assets 13.6 Miscellaneous applications	185,694	500,(
13.7 Total Investments acquired (Line 13.1 through Line 13.6)		
Net increase (decrease) in contract loans and premium notes		
Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(21,372,913)	(12,442,9
Cash from Financing and Niscellansous Sources		
Cash provided (applied): 19.1 Surplus notes, capital andes 16.2 Capital and paid in surplus, lass treasury stock 16.3 Borrowed funds 16.4 Ned deposits on deposit-type contracts and other insurance liabilities		,
16.2 Capital and paid in surplus, less freasury stock	· · <i>· · · · · · · · · · · · · · · · · </i>	•••••
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance additions		••••
10. + ret deposite on deposite contexts and one movime movimes 16. 5. Ovidens to stockholden: 16.5. Other cash provided (applied)	(3,315,612)	(3,677,2
Nel cash from financing and miscellaneous sources (Lina 16.1 ltarough Line 16.4 minus Line 16.5 plus Line 16.6)	(2 215 612)	(3,677,2
NEI CESR HORT INSECTION AND THIS COMPARES SOURCES (LINE 10, 1 HAROUGH LINE 10,4 HIMMS LINE 10,5 pluts Line 10,5)		
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17)	(7, 161, 346)	
A sharehouse of the state of th		
Cash, cash equivalents and short-term investments: 19.1 Beginning of petiod 19.2 End of year (Line 18 plus Line 19.1)	8,228,651 1,067,305	6,137,6 8,228,6

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20.0001 20.0002 20.0003 20.0003 20.0005 20.0005 20.0007 20.0007 20.0007 20.0008 20.0008 20.0009 20.009 20

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PART 1 - PREMIUMS EARNED

	Line of Business	1 Premiums Written per Column 6, Part 1B	2 Unearned Premiums December 31 Prior Year- per Column 3, Last Year's Part 1	3 Unearned Premiums December 31 Current Year- per Column 5 Part 1A	4 Premiums Earnod During Year (Columns 1 plus 2 minus 3)
1.	Fire	1,070,410	507,377	556,896	1,020,891
2.	Ailled lines	315,415	138,247	155,096	296,566
3.	Farmowners multiple peril		502,395	537,287	1, 109, 229
4.	Homeowners multiple peril			7,922,589	14,883,443
5.	Commercial multiple penit		6,939,548	7, 176, 590	15,045, 181
6.	Morlgage guarenty		.,		
8.	Ocean matine	******		•••••	•••••
9.	Inland marine		328,465	330,879	715,724
	• •		·····		• • • • • • • • • • • • • • • • • • • •
		· · · · · · · · · · · · · · · · · · ·	••••••	•••••	•••••
				••••••	····
	Earlhquake				31,884
				•••••••	
		••••••		•••••	
				••••••••••	
	Workers' compensation				
	Other flability - occurrence			330,293	617,973
	Olher Rability - claims-made		,		••••••••••
	Products (Jability - occurrence				
	Products liability - claims-made				
	19.2 Privale passenger auto llability				
19.3, 1	,				
	Auto physical damage				16,701,739
	Alicraft (ali petiis)				
	Fidelity				
	Surely	1			
	Burglary and theft			827	2,564
	Boiler end machinery		1,365		3,686
	Gredit		•••••		······
	internetional				·····
	Reinsurance - Nonproportional Assumed Property		i		
	Reinsurance - Nonproportional Assumed Liebility Reinsurance - Nonproportional Assumed Financial Lines				
					•••••••••
33. /	Aggregate write ins for other lines of business	, , , ,			
34.	TOTALS				
DETAIL	LS OF WRITE-INS				
3301.					
3302.			·····		
3303.					
3398. S	Summary of remaining write-ins for Line 33 from overflow page				······
	Tolais (Line 3301 through Line 3303 plus Line 3398) (Line 33 above)				1

PART 1A-RECAPITULATION OF ALL PREMIUMS

(a) Gross premiums (less reinsurance) and unearned premiums on all unexpired risks and reserve for return premiums under rate credit or retrospective rating plans based upon experience, viz:

.

	itun penona	1	2	3	4	5
	Line of Business	Amount Unearned (Running One Year or Less from Date of Policy) (b)	Amount Unearned (Running More Than One Year from Dete of Policy) (b)	Earned bul Unbilled Premium	Reserve for Rate Credits and Retrospective Adjustments Based on Experience	Total Reserve for Unearned Premiums Columns 1 + 2 + 3 + 4
ŧ.	Fire					556,896
2.	Alled lines	155,096				155,096
3.	Farmowners multiple peril	537,287				537,287
4.	Homeowners multiple peril			• • • • • • • • • • • • • • • • • • • •		
5.	Commercial multiple peril					
6.	Morlgage guaraniy				· · · · · · · · · · · · · · · · · · ·	•••••
8.	Ocean marine					····
9.	Inland marine ,	330,879				330,879
10,	Financial guaranty			·····		•••••
វេត្ត	Medical maipraclice - occurrence , ,	••••••				••••••
11,2	Medical malpractice - claims-made			· · · · · · · · · · · · · · · · · · ·	***	•••••
12.	Earthquake	16,591				16,591
13,	Group accident and health					
14.	Credit accident and health (group and individual)	• • • • • • • • • • • • • • • • • • •	****			
15.	Other accident and health			•••••		•••••
16.	Workers' compensation					5,425,665
17.1	Other Nability - occurrence			`. 		
	Other Rability - claims-made			•••••		*****
	Products liability - occurrence		1			·····
18,2	Products llability - claims-made					••••••
19.1, 1	19.2 Privale passenger auto liability	6,241,953				
19.3,	19.4 Commercial auto liability	2,711,716				2,711,716
21.	Auto physical damage					
22.	Aircraft (all perils)				、, <i>,</i> ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	• • • • • • • • • • • • • • • • • • • •
23.	Fidelity	. ,				
24.	Surely			·,		
28.	Burglary and theft				· · · · · · · · · · · · · · · · · · ·	827
27.	Boller and machinery	808				805
28.	Credit	·····		,		
	International					••••
	Reinsurance - Nonproportional Assumed Property					•••••
	Reinsurance - Nonproportional Assumed Liability					
32.	Reinsurence - Nonproportional Assumed Financial Lines					
33,	Aggregate write ins for other lines of business					
34.	TOTALS					38,724,475
35.	Accrued retrospective premiums based on experience	· · · · · · · · · · · · · · · · · · ·				
35.	Earned but unbilled premiums					
37.	Belence (Sum of Line 34 through Line 36)					38,724,475
DETAIL	S OF WRITE-INS					
3301.				. <i>.</i>		
3302.		·····				·····
3303.					l	•••••
3398.	Summary of remaining write-ins for Line 33 from overflow page			l		
3399.	Totals (Line 3301 through Line 3303 plus Line 3398) (Line 33					
	above)					

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. By gross promiums is meant the aggregate of all the premiums written in the policies or renewals in force. Are they so returned in this statement? Yes (X) No () (a)

State here basis of computation used in each case. Daily pro-rata (b)

PART 1B-PREMIUMS WRITTEN

Gross Premiums (Less Return Premiums), Including Policy and Membership Fees Written and Renewed During Year

		1	Reinsuranc	æ Assumed	Reinsura	nce Ceded	6 Net Premiums
	Line of Business	Direct Business (a)	2 From Alfiliates	3 From Non-Affikales	4 To Affitiates	5 To Non-Alfiliates	Net Premiums Wrillen Columns 1+2+3-4-5
1.	File	3, 130, 192	1,208,160		2,977,280		1,070,410
2.	Allied lines		816,457		1,240,163	59,287	315,415
3.	Farmowners multipla peril	2,885,506	3,085,962		4,557,077	279,270	1, 135, 121
4.	Homeowners multiple peril	40,040,900	25,703,376		48,819,142	3,508,845	15,416,289
5.	Commercial multiple perit	39,621,635	23,470,251		43,456,833	4,252,831	15,282,223
6,	Morlgage guaranty						
8.	Ocean marine						
9.	Inland marine	2,004,157	1,263,788		2,372,032	177,775	718,138
10.	Financial guaraniy		····				
11.1	Medical malpractice - occurrence						
11.2	Medical malpractice - claims-made						
12.	Earthquake	69,645	56,553			5,425	
13.	Group accident and health				,,.		
14.	Credit accident and health (group and individual)						
15.	Other accident and health						
16.	Workers' compensation	25,995,592	18,463,902	.,	31,826,877	1,993,554	11,640,163
17.1	Olher liability - occurrence	8,044,466	1,055,542		2,435,070	6,023,699	641,239
17.2	Olher liability - claims-made						
18,1	Products liability - occurrence	(37,971)	13,720		(11,479)	(1,540)	(11,232)
18.2	Products liability - claims-mado						• • • • • • • • • • • • • • • • • • • •
19.1,	19.2 Private passenger auto liability	32,630,483	33,252,356		49,405,919	1,884,626	14,592,294
19.3,	19.4 Commercial auto liability	12,878,649	10,623,165		17, 149, 553	680,882	5,671,379
21.	Auto physical damage	37,808,701	39,288,197		59,359,360	366,980	17,370,558
22.	Aircraft (ali perits)						
23.	Fidelily		******				
24.	Surely						
28,	Burglary and thelt		20,528		25,608	(32)	2,276
27.	Boiler and machinery	370,409				362,990	
28.	Credil			<i></i>	· · · · · · · · · · · · · · · · · · ·		
29.	International			.,,,,,	••••••		
30.	Reinsurance - Nonproportional Assumed Property	XXX					
31.	Reinsurance - Nonproportional Assumed Liability	XXX	65,442		65,442		.,
32.	Reinsurance - Nonproportional Assumed Financial Lines	XXX					·····
33.	Aggregate write-ins for other lines of business	·····					
			470.000.700		261,774,727	19,885,254	83,680,012
34.	TOTALS	207,149,197	158,390,795	••••••	201,114,721	19,885,254	03,000,012
	NLS OF WRITE-INS	******					
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3302.			•••••			•••••	
3303.		***********	• • • • • • • • • • • • • • • • • • • •			****	
	Summary of remaining write-ins for Line 33 from overflow page		·····	• • • • • • • • • • • • • • • • • • • •	· <i>··</i> ······	·····	
3399.	Totals (Line 3301 through Line 3303 plus Line 3398) (Line 33 above)					•••••	
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UNDERWRITING AND INVESTMENT EXHIBIT PART 2 - LOSSES PAID AND INCURRED 8

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ANNUAL STATEMENT FOR THE YEAR 2005 OF THE DONEGAL MUTUAL INSURANCE COMPANY UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Interfactor				Reported Losses	coses		-	Incurred But Not Reported		80	<i>a</i> ,
Thru: Thru: <th< th=""><th>Line of Business</th><th></th><th></th><th>2 surance Assumed</th><th>3 Deduct Reinsurance Recoverable from Authorized and Unauthorized Companies</th><th>4 Net Losses Eccluding Incurred But Not Reported (Columns 1 clus 2 minus 3)</th><th>5 Direct</th><th>6 Reinsuranco Assumed</th><th>7 Reinsurance Ceded</th><th>Net Losses Unpeid (Columns 4 plus 5 plus 6 mitrus 7)</th><th>Umpeid Loss Adjustment Excenses</th></th<>	Line of Business			2 surance Assumed	3 Deduct Reinsurance Recoverable from Authorized and Unauthorized Companies	4 Net Losses Eccluding Incurred But Not Reported (Columns 1 clus 2 minus 3)	5 Direct	6 Reinsuranco Assumed	7 Reinsurance Ceded	Net Losses Unpeid (Columns 4 plus 5 plus 6 mitrus 7)	Umpeid Loss Adjustment Excenses
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Market comparation	 Credit accident and health (group and individual)										
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And the state of the state	16. Workers compensation.		64,601, FIZ	11, 180,889	N1.3/6, ISI	1991	MA MC'H	000'02'? ·····	11,010,UUU		5 ·····
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PART 3 - EXPENSES

	PARI 3-EXPEN	00			
· · ·		1	2	3	4
		Loss Adjustment Expenses	Other Underwriting Expenses	invesiment Expenses	Tolai
٤.	Claim adjustment services:				
.,	Claim adjustment services: 1.1 Direct. 1.2 Reinsurance assumed. 1.3 Reinsurance caded.	14,235,159		•••••	14,235,159
	1.2 Reinsurance assumed	44 005 040	••••••	·····	590,331 11,005,849
	1.3 Reinsurance certed	1110001048			
	1.4 Net claim adjustment services (Line 1.1 plus Line 1.2 minus Line 1.3)	3,819,641		•••••	3,819,641
Ż.	Commission and brokerage: 2.1 Direct excluding conlingent		26 431 967		26,431,967
	2.1 Direct excluding containing containent.		9,262,081		
	2.3 Reinsurance ceded excluding contingent		25,574,536		25,574,535
	2.4 Contingent - direct	•••••	2 447 220		8,705,072 3,447,838
	2.5 Contingent - reinsurance assumed	•••••	8.507.037		8,507,037
	Commission and brokerage. 2.1 Direct excluding confilegent. 2.2 Reinsurance assumed excluding confilegent. 2.3 Reinsurance assumed excluding confilegent. 2.4 Confilegent - direct 2.5 Confilegent - reinsurance assumed 2.6 Confilegent - reinsurance caded. 2.7 Policy and membership fees.				
			1		
	2.6 Not commission and brokerage (Line 2.1 fplus Line 2.2 minus Line 2.3 plus Line 2.4 plus Line 2.5 minus Line 2.6 plus Line 2.7). Allowances to manager and segents. Advertising Boards, bureaus and associations. Surveys and underwilding reports. Audit of assured? reports. Salary out milater frame:				
	Line 2.5 minus Line 2.6 plus Line 2.7)		13,765,385	·····	13,765,385 222,819
3.	Allowances to manager and egents.		£17 201		417,221
4, 5, 8, 7,	Rovensus and according		547.859		547,059
5. 6.	sugares and underwitting records		1,151,614		1,151,814
7.	Audit of assureds' records.				
8	Salary and related items:	0.014.007	1 210 251	440.000	7,722,030
	8.1 Salarles,	218 058	321 729	32,623	
9.	6.2 Poyton laxes	371.355	547,909	55,556	974,821
0. 0.	Insufance	46,755		6,995	122,734
٢.	Directors' fees	41,565	61,327	6,216	109,110
2.	Travel and liavel llems	474 092	200,349	1	337,897
2. 3. 4.	Rent and rent Rems	454,648	685.555	69.513	451,461
19. 15	Cost or demectation of FDP entirement and software.	819,241	1,317,520	107,736	2,244,497
5. 6.	Printing and stationery	49,021			128,681
7.	Postage, lelephone and lelegraph, exchange and express	157,113		23,504	
8.	Audi of assured' (records. Safary and noised fems: 8.1 Salaries. 8.2 Payroli taxes. Employee relations and welfare. Insurance. Directors fees. Travel and travel items. Rent and rent items. Cosl or depreciation of EDP equipment and software. Printing and stationery. Postage, telephone and lelograph, exchange and express. Legal and audiling.				
	Totals (Line 3 lincugh Line 18)				17,022,379
9. 0.	Totals (Line 3 Infolge Line 16)				
ν.	Taxes, nonnes and need.			1	
	credits of \$		1,575,992	Į,.,	1,575,992
	20.2 Insurance department licenses and fees		178,723	[178,723
	Taxes, licenses and fees: 20.1 State and local insurance (exes deducting guaranty association credits of \$102, 567 20.2 Insurance department licenses and fees. 20.3 Gross guaranty association assessments. 20.4 All other (excluding federal and foreign income and real estate)		58 123	·····	
			1 817 828	<u> </u>	1,812,838
	20.5 Total laxes, licenses and lees (Line 20.1 plus Line 20.2 plus Line 20.3 plus Line 20.4)		1,012,000	1.057.034	1,057,034
1. 2	neal estate expenses			204,562	204,562
2.	Reinbursements by uninsured accident and health plans		200 600	500 000	566,979
4.	20.5 Total laxes, licenses and lees (Line 20.1 plus Line 20.2 plus Line 20.3 plus Line 20.4) Real estate expenses Real estate taxes Reinbursements by unhasured accident and health plans Aggregate write-ins for miscellaneous expenses			230,889	
5.	Total expenses incurred	11 805 000	10 326 172	40,000	31.171.172
6. 1.	Less unpero expenses - current your	12.070.000	15,708.363	40,000	27,818,363
7. 8	Annumis representation to uninsured accident and health plans. prior veer				
8. 9.	Tolal expenses incurred Less enpaid expenses - current year. Add unpaid expenses - pitor year. Amounts receivable relating to uninsured accident and health plans, prior year. Amounts receivable relating to uninsured accident and health plans, current year.		•••••		
	TOTAL EXPENSES PAID (Line 25 minus Line 28 plus Line 27 minus Line 28 plus Line 28)	9 480 502	23, 124, 596	1	34,896,009
Q,		1		<u> </u>	
TAU	LS OF WRITE-INS nvestment expense discelleneous expense. Summary of remaining write-ins for Line 24 from overflow page. Iolais (Line 2401 through Line 2403 plus Line 2488) (Line 24 above)			092.025	
01.1	nvestment expense		320 644	X20 ¹ 988	
02. ł	fiscelleneous expense				
.u3	hannan al annalalan mila ian fari ian 94 kaon avarllaur nano				
00					
98 S	Initiality of folloading wheels for Carls 24 Joint Weinlow page. Iotals (Line 2401 through Line 2403 plus Line 2498) (Line 24 above)		330,080	236,899	566,979

(a) includes management fees of \$ lo affiliates and \$lo non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

	1	2
	Collected During Year	Earned During Year
1. U.S. Government bonds 1. Bonds exempt from U.S. tax 2. Other bonds (unafiliated) 3.3 Bonds of adfiliates 2.1 Preterred stocks of adfiliates 2.2 Common stocks (unafiliated) 2.1 Preterred stocks of affiliates 2.2 Common stocks of affiliates 2.3 Mortgage banas 4. Real estate 5. Contract loans 6. Cash, cash equivalents and short-tern kivestments 7. Derkreite Instruments 8. Other invested assols 9. Aggtagata write-bans (income 10. Total gross investment income	(a) 13,262 (a) 1,137,674 (b) 187,503 (b) 133,449 (c) 281,450 (d) 1,476,717 (e) 379,739 (f) 6,362	189,419 134,151 4,006,613 281,450 1,476,717 383,601 8,921
11. Investment expenses 12. Investment taxes, licenses and fees, excluding federal noome taxes 13. Interest expense 14. Depreciation on real estate and other invested assets 15. Agregate write-its for deductions from investment income 16. Totals deductions (Line 11 through Line 16) 17. Net Investment income (Line 10 minus Lice 16)		(9) (h) (l) 733,768 3,024,679
DETAILS OF WRITE-INS 0907. 0902. 0903. 0903. Summary of remaining write-ins for Line 9 from overflow page 0909. Totals (Line 0901 through Line 0903 plus Line 0908) (Line 9 above)		·····
1501. 1502. 1503. 1598. Summary of remaining write ins for Line 15 from overflow page		
(a) Includes \$	altributable to segregated 1 \$intere	ment . Land st

÷

EXHIBIT OF CAPITAL GAINS (LOSSES)

	·	1	2	3	4
		Reelized Gain (Loss) on Sales or Maturity	Other Realized Adjustments	increases (Decreases) by Adjustment	Total
1.	U.S. Government bonds				
1.1 1.2	Bonds exempt from U.S. tax	173 3341			173 3341
1,3	Bords of affiliates Preferred stocks (unalfiliated)				
2.1	Preferred stocks (unalitiated)	(162,112)			(256,841)
2.11 2.2	Preferred stocks of affiliates Common stocks (unaffiliated) Common stocks of affiliates	682.044		428.373	1.110.417
2.21	Common stocks of affiliates	25		16,941,402	16,941,427
3. 4	Morigage loans	•••••	•••••		•••••
5.	Confract loans				
ş.	Cash, cash equivalents and short-term investments Derivative instruments				
8.	Other invested assets				, , ,
9. 10.	Aggragate write-ins for capital gains (losses) Total capital gains (losses)	446 876		17 275 645	17 721.672
φ.	Total capical gasta (reases)				
DETAIL	S OF WRITE-INS				
0901			•••••		
0902 0903	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			•••••	
DODA S	ummary of remaining write-ins for Line 9 from overflow page				
U\$99), T	otals (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)		*******	,	

EXHIBIT OF NONADMITTED ASSETS

		1		
		1	2	3
		Current Year Totat	Prior Year Total	Change in Total
		Nonadmitted Assets	Nonadmitted Assets	Nonadmilled Assels (Col. 2 - Col. 1)
1.	Bonds (Schedule D)			
	Slocks (Schedule D):			
	2.1 Preferred stocks			
	2.2 Common slocks			
3.	Mortgage loans on real estate (Schedule B);			
	3.1 First lens	182,740		
4.	Real estate (Schedule A):	1		
	4.1 Properties occupied by the company 4.2 Properties held for the production of income			
	4.2 Properties held for the production of income			
	6.3 Properties held for sele		1	
5.	Cesh (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA) Contract loans			· · · · · · · · · · · · · · · · · · ·
6. 7.	U09//601/02098			
0	Other Investied assets (Schedule BA) Receivable for securities		418,/37	27,215
ġ.	Aggregate while ins for invested assets	*****		•••••
10.	Accurate of a section for invested assets Subtolis, cash and invested assets (Line 10 Line 9) Tills plants (for Tille insures only) Investment Income due and accrued	574.262	628-590	54.328
11.	Title plants (for Tille insurers only)			
12.	Investment Income due and accrued	•••••		
13.	Premiums and considerations:			
	Premums and considerations: 13.1 Uncollected premiums and agents' balances in the course of collection		827,608	(168,365)
	2. Deferred premiums, agent's balances and installments booked but deferred and not yet due 3.3 Accrued retrospective premiums			
14.	Reinsulance:	******	•••••••	·····
	14.1 Amounts recoverable from relegions		Į	
	14.2 Funds held by or deposited with reinsured companies			
	4.2 Function field by or deposited with reinsoured companies 4.3 Other amounts receivable under reinsurance contracts Announts receivable relating to uniserved plans Current federal and foreign income tax recoverable and interest thereon			
. 15,	Amounts receivable relating to uninsured plans		····	
16.1	Current lederal and loreign income tax recoverable and interest thereon		• • • • • • • • • • • • • • • • • • • •	· · · · · · · · · · · · · · · · · · ·
17.	Guaranty funds receivable or on deposit	••••••	••••••	•••••
18.	Fischmer data receivable of on vepoet	691, 910 3	Q 475 854	5 SED E74
19.	Cesarum future recreasing equipment and software Electronic data processing equipment and software Furniture and equipment, including health care delivery assels Nel adjustment in assels and liabilitas due to foreign exchange rates	731 295	872 508 1	110,269,1
20.	Nel adjustment in assets and itabilities due to foreign exchange rates			
41.	ABOSYADE HON DAIGHT, SGUSHISS ARD BIRISIES		1	
22.	Health care and other amounts receivable		· · · · · · · · · · · · · · · · · · ·	• • • • • • • • • • • • • • • • • • • •
23. 24.	Aggregate write ins for other then invested assets		••••••	
49.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Line 10 to Line 23)	7 200 000	0 700 700	
25.	From Separate Accounts, Segregated Accounts and Protected Call Accounts	1,320,003		
20.	rion opperate Accounts, degregates Accounts and Protectes bas Accounts	• • • • • • • • • • • • • • • • • • • •	••••••••	••••••••••••••••••••
26.	Total (Line 24 and Line 25)		8,799,752	1,479,749
DETA	LS OF WRITE-INS			
0901.				
0902.		· · · · · · · · · · · · · · · · · · ·		
0008	Numeral of constitution and the difference of the second			
U938. ABDA	Summary of remaining write-ins for Line 9 from overflow page Totais (Line 0901 librough Line 0933 plus Line 0938) (Line 9 above)	· · · · · · · · · · · · · · · · · · ·		
u 339 .	summary of remaining write-ins for Line 9 trom overflow page Tolais (Line 0901 through Line 0903 plus Line 0908) (Line 9 above)			•••••
2301		l l		
2302.			·····	•••••••••••••••••••
2303.				
2398. :	Summary of remaining write-ins for Line 23 from overflow page			
2399. '	fotals (Line 2301 lbrough Line 2303 plus Line 2398) (Line 23 above)			
	······································		I	

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

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A. Accounting Practices

The financial statements of Donegal Mutual Insurance Company are presented on the basis of accounting practices prescribed or permitted by the Pennsylvania insurance Department.

The National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures manual (NAIC SAP) has been adopted as a component of the prescribed or permitted practices by the Commonwealth of Pennsylvania,

B. Use of Estimates in the Preparation of Financial Statements

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. Actual results could differ from those estimates.

C. Accounting Policy

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by the daily pro-rata method.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition, the company uses the following accounting policies:

- m Bonds and short-term investments are stated at amortized cost. Preferred and common stocks are stated at fair market value.
- (2)
- (3) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the utilimate ii liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined.
- 2. Accounting Changes and Corrrections of Errors

None

3. Business Combinations and Goodwill

None

Discontinued Operations 4.

None

5. Investments

Mortgage loans are carried at unpaid principal balance. Interest rates on new loans in 2005 were 5.875%.

Joint Ventures, Partnerships and Limited Liability Companies 6.

None

Investment Income 7.

No investment income was excluded from surplus.

- Derivative Instruments 8
 - None
- 9. Income Taxes
 - The components of the net deferred tax asset/(liability) at December 31 are as follows: Α.

		15(21(03	12/31/04	
(1)	Total of all deferred tax assets (admitted and nonadmitted0	12,351,818	14,342,223	
(2)	Total of all deferred tax liabilities	25,404,156	20,218,158	
(3)	Total deferred tax assets nonadmitted in accordance w/ SSAP No. 10, Income Taxes	0	0	
(4)	Total admitted deferred tax assets (liabilities)	(13,052,338)	(5,875,935)	
(4)	Increase (decrease) in deferred tax assets nonadmitted	0	0	

40/94/0E

10/01/04

There are no temporary differences as of December 31, 2005, which would give rise to the recognition of a DTL for ₿. amounts described in paragraph 31 of FAS 109.

Current income taxes incurred consist of the following major components: C,

		12/31/05	12/31/04
(1) (2) (3)	Current year expense Foreign taxes paid Prior year accrual variance	2,621,600 0 (381)	648,000 0 0
	Total current income taxes incurred	2,621,219	648,000

NOTES TO FINANCIAL STATEMENTS

The main components of the December 31 deferred tax amounts are as follows:

eferred Tax Assets:	Statutory	Tax	Difference	Tax Effect
Unearned premium reserve	38,724,475	30,582,962	8,141,513	2,768,115
Loss discounting	62,824,810	55,582,127	7,242,683	2,462,512
Salvage recoverable	0	2,204,898	2,204,898	749,665
Guaranty fund liability	1,960,118	0	1,960,118	666,440
Net operating loss carryover	0	0	0	0
Non-admitted assets	Ó	7,320,003	7,320,003	2,488,801
Minimum tax credit carryover				3,216,285
Total DTA's				12,351,818
DTA's non-admitted				0
eferred Tax Liabilities:	Statutory	Tax	Difference	Tax Effect
Unrealized dains	70,419,867	0	70,419,867	23,942,75
Depreciation	30,836,970	27,756,055	3,080,915	1,047,51
Premium tax recoverable	1,047,000	0	1,047,000	355,980
Other				57,910
Total DTL's				25,404,150

The changes in main components of DTA's and DTL's are as follows:

DTA's resulting from book/tax differences in	<u>12/31/05</u>	<u>12/31/04</u>	Change
Unearned premium reserve Loss discounting Salvage recoverable Guaranty fund Ilability Net operating loss carryover Non-admitted assets Minimum tax credit carryover	2,768,115 2,462,512 749,665 666,440 2,488,801 3,216,285	2,586,648 2,747,429 748,772 683,404 3,936,054 2,991,916 648,000	181,467 (284,917) 893 (16,964) (3,936,054) (503,115) 2,568,285
Total DTAs	12,351,818	14,342,223	(1,990,405)
DTA's non-admitted	0	0	0
DTL's resulting from book/tax differences in	12/31/05	12/31/04	Change
Unrealized gains Depreciation Premium tax recoverable Other	23,942,755 1,047,511 355,980 57,910	18,069,242 1,781,794 366,180 : 942	5,873,513 (734,283) (10,200) 56,968
Total DTL's	25,404,156	20,218,158	5,185,998

The following is a reconciliation of significant items that account for the differences between pre-tax net income at the federal statutory rate of 34 percent and the sum of current income tax incurred and the change in DTA's and DTL's:

	Amount	Tax Effect
Pre-tax net income	12,929,353	4,395,980
Reconciling items:		
Dividends received deduction Tax exempt interest income Proration adjustment Nondeductible expenses Change in non-admitted asse Other Total	(3,282,711) (13,048) 394,158 56,845 1,479,749	(1,116,122) (4,436) 134,014 19,327 503,115 (7,769) 3,924,109
Current income tax expense in Change in deferred income ta		2,531,894 1,302,890
Total		3,924,109

E. (1) At December 31, 2005, the Company did not have any operating loss carryforwards. The Company had a minimum tax credit carryforward of \$3,216,285 as of December 31, 2005.

(2) The following are income taxes incurred in the current and prior years that will be available for recoupment in the event of future losses:

2005 (current year)	2,359,400
2004 (current year-1)	540,000

F. The Company's federal income tax return is consolidated with Commonwealth Insurance Services and Darke County Insurance Agency. The Company and these affiliates are parties to a Tax Sharing Agreement pursuant to which the current income tax expense or benefit is allocated on the basis of the calculated tax liability or benefit of each member. Intercompany tax balances are settled annually after the consolidated tax return is finalized.

10. Information Concerning Parent, Subsidiaries and Affiliates

A. The Company owns 48% of Donegal Group Inc., an insurance holding company domiciled in the State of Delaware.

B. The Company has no direct subsidiarles.

D.

NOTES TO FINANCIAL STATEMENTS

C. The Company and Atlantic States are parties to an Expense Sharing Agreement that generally results in the sharing of their expenses according to their proportionate share of pooled business. The Company and Donegal Group Inc., Southern Insurance Company of Virginia and Le Mare Insurance Company are parties to a Services Allocation Agreement whereby the Company provides facilities, management, employees and other services to these affiliates. During 2005, the Company's affiliates related to these agreements. Amounts due from affiliates related to these agreements total of \$44,762,576 related to these agreements. Amounts due from affiliates related to these agreements totaled \$3,212,559 as of December 31, 2005. Such amounts are customarily reimbursed on a monthy basis.

11. Debt

None

- 12. Retirement Plans, Deferred Compensation, Postretirement Benefits and Compensated Absences and Other Postretirement Benefit Plans
 - A. The Company has a 401(k) plan whereby the Company matches voluntary employee contributions at a rate of 100% of amounts up to 3% of an employee's compensation and 50% of amounts from 3% to 9% of an employee's compensation.
 - B. The Company does not have a deferred compensation plan.
 - C. The Company does not have any other postretirement benefit plans.
- 13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

The Company is a mutual insurance company. The company does not issue participating policies. The Company has no surplus debentures outstanding.

14. Contingencies

The Company has received notification of the insolvencies of several insurance companies. It is expected that the insolvencies will result in substantial guaranty fund assessments against the Company. At this time, the Company is carrying liabilities of \$2,056,500 offset by premium tax offsets receivable of \$1,047,000 related to these assessments.

15. Leases

None

16. Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

None

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

None

18. Gain or Loss to the Reporting Entity from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans

None

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

None

20. September 11 Events

None

21. Other Items

None

22. Events Subsequent

None

- 23. Reinsurance
 - A. Unsecured Reinsurance Recoverables

The following schedule shows reinsurers for whom the unsecured aggregate recoverable for losses, paid and unpaid, including IBNR, loss adjustment expenses and unearned premium exceeds 3% of the Company's unassigned funds (surplus) as of December 31, 2004:

NAIC#	FEDERAL IDENTIFICATION NUMBER	UNSECURED AGGREGATE RECOVERABLE
22586	23-2430426	\$214,317,000
26867	54-0386765	54,238,000
14389	42-0376770	19,605,000
38636	13-3031176	6,031,000
33499	38-2145898	5,730,000
25070	13-2781282	3,518,000
	22586 26867 14389 38636 33499	NAIC# NUMBER 22586 23-2430426 26867 54-0386765 14389 42-0376770 38636 13-3031176 33499 38-2145898

28

The unsecured aggregate recoverables from Southern Insurance Company of \$54,238,000 and from Le Mars Insurance Company of \$19,605,000 result from 100% retrocessional reinsurance agreements.

14.2

NOTES TO FINANCIAL STATEMENTS

B. The following schedule shows the maximum amount of return commission which would have been due reinsurers if they or the Company had cancelled all of the Company's reinsurance or insurance assumed as of the end of the period covered by this annual statement with the return of the unearned premium reserve:

	ASSUMED		CEDI	=n	NET		
	ASSC Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	
Affiliates All Other	79,657,217 -0-	4,369,771 -0-	131,841,307 3,309,188	10,847,682 846,225	(52,184,090) (3,309,188)	(6,477,911) (846225)	
Total	79,657,217	4,369,771	135,150,495	11,693,907	(55,493,278)	(7,324,136)	

Direct Unearned Premium Reserve \$94,217,753

C. Additional or return commission, predicated on loss experience or on any other form of profit sharing arrangements in this annual statement as a result of existing contractual arrangements are accrued as follows;

	DIRECT	DIRECT REINSURANCE		NET
		Assumed Ceded		
Contingent Commission Sliding Scale Adjustments Other Profit Commission Adjustments	11,275,000 -0- -0-	-0- -0-	-0- -0-	11,275,000 -0- -0-
Total	11,275,000			11,275,000

D. There are no reinsurance recoverables in dispute, uncollectible reinsurance, commutation of ceded reinsurance or retroactive reinsurance.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

None

25. Change in Incurred Losses and Loss Adjustment Expense

Incurred losses and loss adjustment expenses attributable to insured events of prior years decreased by \$3,110,000 as a result of individual claim settlements and reestimation of unpaid losses and loss adjustment expenses. Original estimates are increased or decreased as additional information becomes known regarding individual claims.

26. Intercompany Pooling Arrangements

The Company and Atlantic States insurance Company are parties to an Intercompany Pooling Agreement whereby Atlantic States currently cedes 100% of its insurance business to the Company and assumes back 70% of the pooled business of the two companies.

27. Structured Settlements

None

28. Health Care Receivables

None

29. Participating Policies

None

30. Premlum Deficiency Reserves

None

31. High Deductibles

None

32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjusting Expenses

None

33. Asbestos/Environmental Reserves

None

34. Subscriber Savings Accounts

None

35. Multiple Peril Crop Insurance

None

SUMMARY INVESTMENT SCHEDULE

			Gross Inves	tment Holdings	Admitted Assets Annual	as Reported in the Statement
		Investment Calegories	1 Amount	2 Percentage	3 Amount	4 Percentage
1.	Bonds:		-			
	1.1 U	.S. Ireasury securilies	15,642,457		15,842,457	7.50
		.S. government agency obligations (excluding mortgege-backed securities):				
		21 Issued by U.S. government agencies 22 Issued by U.S. government sponsored agencies				
		22 issues by U.S. government sponsored agencies		*******		
		arelign government (including Cenada, excluding mortgage-backed securities) ecurifies issued by states, territories, and possessions and political subdivisions in the U.S.:		111111111111111111111111111111111111111		·····
			10 100			
	1.	States, territories and possessions general obligations Zolitical subdivisions of states, territories and possessions and political subdivisions aeneral obligations	10,100 205 (05	· · · · · · · · · · · · 0.005	10,100	
	1.	reacted submissions of scalars, terminales and possessions and poincal submissions general obligations revenue and assessment obligations industrial development and sindar obligations	4,672,610	2,237	4,672,610	
1		prigage-backed securities (includes residential and commercial MBS):			***************	
		51 Pass-through securities;				
		1.511 Issued or guaranteed by GNMA 1.512 Issued or guaranteed by FNMA and FHLMC 1.513 All other		9.171	19, 157, 975	
	1.3	52 CMOs and REMICs:				
		1.521 Issued or guaranteed by GNMA, FNIMA, FHLMC or VA				
		1.522 issued of gostaneed by Commit, Finand, Finand, and a final of the final				
0	lihet del	t and other fixed income securities (excluding short term):		•••••	••••••	·····
2	.1 Un	alillated domastic securities llackides codil tenent inner relation in the SVA	1 145 194	A (05		·
		affiliated foreign securities . Nated securities		·····].		2.134
	quity int		******			
3.	.1 Inve	estments in mutual funds				
		ierrad stocks:				
	3.2	1 Alfiliated				
4	3.2	2 UNA11991610	2, 196, 561	1.051	2, 195, 561	1.054
э,		icelly traded equity securities (excluding preferred stocks):				
	3.3	f Afiliated 2 Unafiliated	125, 108, 844 8, 076, 138		125,108,844 8,076,138	60.055 3.877
3.		er equily securities:		1		
	3.41 3.42	AfRieled				
3.5		or equily interests including tangible personal property under lease;				
		Affiliated				
	3.52	Unaffäsled .	*******			•••••••••••••••
Mo	vilgage i		1			
4.1 4.2	1 Cons 2 Agric	viruction and land development				
4.3	3 Singl 1 Multi	ultural e family residential properties family residential properties	3,523,876	1.667	3,341,136	1.604
4.5 4.6	, ^^hit	anno teal oslate loans		· · · · · · · · · · · · · · · · · · ·		
Rea	al estate	investments:				
5.1	Prope	erly occupied by company	23,004,907	11.012	23,004,907	11.043
	salis	arly need for production of income (including \$		0,246	518,509	0,249
5.3			1		1	1
Rec	naut 10i	ans	407 263			
		s or securities				
		equivaiens and sour-term investments		0,511,		0.512
				0.519	691,879	0.332
Tola	l investe	id asseis	208,898,913	100.000	208,324,651	100.000

GENERAL INTERROGATORIES PART 1 - COMMON INTERROGATORIES GENERAL

							M 80 M ()	
1.1	Is the reporting	entity a member of an Insur	ance Holding Company System consisting of two or mon	e affilialed persons, one or m	ore of which is an insurer?	en	Yes (X) No ()	
1.2	If yes, did the r domicite of the Association of t subject to stand	reporting entity register and f principal insurer in the Holdiz insurance Commissioners (h dards and disclosure requirer	ile with its domiciliary State Insurance Commissioner, D Ig Company System, a registration statement providing IAIC) In its Model Insurance Holding Company System I nents substantially similar to those required by such Act	irector or Superintendent, or disclosure substantially simila Regulatory Act and model regi and regulations?	with such regulatory childa o r lo the standards adopted b utations pertaining therato, of	i the state of i the National is the reporting entity	Yes () No (X) N/A ()	
	State Regulation						Pennsylvania	
			of this stalement in the charter, by-laws, articles of inc	orporation, or deed of seitlen	nent of the reporting entity?		Yes () No (X)	
		y filed, fornish herewith a ce	tified copy of the instrument as amended.					
			emination of the reporting entity was made or is being m			1.1	12/31/2004	
	exemined balar	nce sheet and not the date th	camination report became available from either the state is report was completed or released.				12/31/2004	
	release date or	completion date of the exam	emination report became available to other states or the nination report and not the date of the examination (bala	public from either the state of ince sheel date) .	l domicile of the reporting ent	ity. This is ine	06/11/2002	
	Pennsylvania li	iment or departments? nsurance Department						, î
4.1	control infinet i	od covered by this statement than selaried employees of th usiness measured on direct p	t, did any agent, broker, sales representative, non-affik er reporting entity) receive credit or commissions for or remiums) of:	couror a sposiarinar hari funo	te titati zo percent oi any	under common		
				4,11 sales of new 4,12 renewals?			Yes () No (X) Yes () No (X)	
4,2	During the peri for or conitol a	od covered by this statemen substantial part (more than	l, did any sales/service organization owned in whole or 20 percent of any major line of business measured on di	in part by the reporting entity irect premiums) of:	or an affiliale , receive credit	or commissions		
				4.21 sales of nev 4.22 renswals?	v business?		Yes () No (X) Yes () No (X)	
5.i	Has the report	ing enlity been a party to a m	erger or consolidation during the period covered by this	statement?			Yes () No (X)	
5.2	Il yes, provide or consolidatio	name of the entity, NAIC Co n.	ompany Code, and state of domicile (use two letter stat	e abbreviation) for any entity	that has ceased to exist as a	result of the merger		
			1 Name of Enlity		2 NAIC Company Code	3 State of Domicile		
							1	

6.1	Has the report	ing entity had any Certificate	s of Authority, licenses or registrations (Including corpo ed not report an action, either formal or informal, it a co	rate registration, if applicable) suspended or revoked by a	ny governmental	Yes () No (X)	
	entity during th	te reporting period? (You ne	ed not report an action, either formal or informat, if a co	nndenkanly clause is part of i	us sõisement i		100 1 100 14	
6.2	ll yes, give lui			*****				
7.1	Does any fore		ion or entity directly or indirectly control 10% or more of I				Yes () No (X)	
	il yes,						····· %	
		7.22	State the percentage of foreign control; State the nationality(s) of the foreign person(s) or on manager or attorney-in fact and identify the type of en	tily(s); or il the entity is a mut tily(s) (e.g. individual, corpo	tual or reciprocal, the nationa pration, government, manage	lity of its ir or attorney-in-fact) .		:
			1 Nationality		2 Type of	Enlliy		
					• • • • • • • • • • • • • • • • • • • •			÷
					<u> </u>			:
			*********					į
					ł,			

GENERAL INTERROGATORIES

	Is the company a subsidiary of a bank holding company regulated by the Foderal Reserve Board? If response to 8.1 is yes, please identify the name of the bank holding company.								Yes () No (X)		
8.3	ts the company affiliated with one or more banks , thrifts	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,							Yes (X) No ()		
8.4	II response to 6.3 is yes, please provide the names and Board (FRB), the Office of the Comptroller of the Curren Identify the affiliate's primary federal regulator.	location (city and state of the main office) of any affilia ccy (OCC), the Office of Thrift Supervision (OTS), b	ales regulate le Federal Of	d by a fe eposit In	ederal financi nsurance Cor	ial regulatory o poration (FDI	services agen C) and the Se	cy (I.e. the Fer curilles Exchar	leral Reserve ge Commission (SEC)] and		
	t Affikate Name	Location (City, Siate)	3 FF		4 occ	5 OTS	6 FDIC	7 SEC		:	
	Province Bank	Mariella, PA				Χ					
		••••]								
9.	What is the name and address of the independent certific KP/KG LLP 1601 Market Street, Philadelphia, PA 19103										
10.	What is the name, address and affiliation (officer/employ of the individual providing the statement of actuariat opini Kevin C. McAllister, KPMG LLP 100 Matsonlord Road, Radnor, PA 19087-4568	vee of the reporting entity or actuary/consultant assoc on/certification?	ialed with a (n) aclua	arial consullir	ng Arm)					
11.1	Does the reporting entity own any securities of a real esti	ite holding company or otherwise hold real estate indi	ectly?						Yes () No (X)		
	11.11 Name of real estate holding company										
	11.12 Number of parcels involved 11.13 Total book/adjusted carrying value								\$		
11.2	If yes, provide explanation								Ψ		
										•	
12.	FOR UNITED STATES BRANCHES OF ALIEN REPO		et of the coro	ulian oni	464v7						
		le Outred States tristisdist of the Ormed States fruster			<i></i>						
	12.2 Does this statement contain all business transacted								Yes () No ()		
	12.3 Have there been any changes made to any of the la								Yes () No ()		
	12.4 If answer to (12.3) is yes, has the domiciliary or er	lry state approved the changes?							Yes () No () N/A (X)		
		BOARD OF DIRECTORS									
13.	Is the purchase or sale of all investments of the reporting	entily passed upon either by the Board of Directors or	a subordinal	te comm	nitlee thereof	17			Yes (X) No ()	÷	
14,	Does the reporting entity keep a complete permanent rec	ord of the proceedings of its Board of Directors and all	subordinate	committ	itees lihereof	7			Yes (X) No ()		
15.	Has the reporting entity an established procedure for disc trustees, or responsible employees that is in conflict or is	losure to its beard of directors or irustees of any mate likely to conflict with the official dulies of such person	rial interest o ?	or offiliali	lion on the pa	art of any of its	allicers, dire	ctors.	Yes (X) No ()	:	
		FINANCIAL									
16.1	Total amount loaned during the year (inclusive of Separ	ite Accounts, exclusive of policy loans):	16.12	To stoc	ectors or othe ckholders not es, supreme	r officers officers or grand (Fra	lemal only}		\$ \$		
15.2	Total amount of loans outstanding at end of year (inclus	ve of Separate Accounts, exclusive of policy loans):								:	
			15.22	To sloc	ectors or othe ckholders not es, supreme	r officers I officers or grand (Fra	ternal only}		\$ \$		
17.1	Were any assets reported in this statement subject to a statement?	contractual obligation to transfer to another party with					d in the		Yes () No (X)	:	
17.2	If yes, state the amount thereof at December 31 of the c	urrent yéar:	17,22	Borrow	t from others ved from othe t from others	us			\$		
18.1	Disclose in Notes to Financial Statements the nature of Does this statement include payments for assessments assessments?		er than guara	inly fund	d or guaranly	association			Yes () No (X)		
	If answer is yes:		18.22 18.23	Amount	il paid as loss il paid as exp amounts paid	ses or risk adjı. Jenses	ustment		\$		
	Does the reporting entity report any amounts due from p		meal?						Yes (X) No ()		
19,2	If yes, indicate any amounts receivable from parent incl	ided in the Page 2 amount:							\$		
		16	.1								

GENERAL INTERROGATORIES

INVESTMENT

20.1 Were all the stocks, bands and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity en said date, except as shown by Schedule E - Part 3 - Special Deposits? Yes (X) No ()

20.2 If no, give full and complete information relating thereto:

21.1 Were any of the slocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, except as shown on the Schedule E - Part 3 - Special Deposits, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to interrogatory 17.1)

	subject to interrogatory 1/ . 1)			Yes () No (X)
21.2		21.23 21.24 21.25	Loaned to others Subject to repurchase agreements Subject to reverse repurchase agreements Subject to dollar repurchase agreements Subject to collar repurchase agreements Praced and collareral Placed under option agreements Letter stock or securities restricted as to sale Other	\$ \$

21.3 For calegory (22.28) provide the following:

	1 Nature of Rostriction	2 Dascription	3 Amount			
22.1	Does the reporting antity have any hedging transactions reported on Schedule DB?					
22.2	if yes, has a comprehensive description of the hedging program been made available to the domicillary state? If no, attach a description with this statement.					
23.1	Were any preferred slocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity?					
23.2	If yes, state the amount thereof at December 31 of the current year.		\$			

GENERAL INTERROGATORIES

INVESTMENT

24. Excluding items in Schedule E, real estate, mortgage loans and investments held physically in the reporting entity's offices, vauits or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodiat agreement with a qualified bank or trust company in accordance with Part i-General, Section IV.H-Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes (X) No ()

24.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

Name of Custodian(s)	2 Custodian's Address
Wachovia Benk	Philadelphia, PA

24.02 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location (s)	3 Complete Explanation (s)
	······································	
L		

24.03 Have there been any changes, including name changes, in the custodian(s) identified in 24.01 during the current year?

Yes () No (X)

24.04 If yes, give full and complete information relating thereto:

Old Custodian	2 New Custodian	3 Date of Change	4 Reason

24.05 Identify all investment advisors, brokers/dealers or individuals acting on behalf of broker/dealors that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Centrel Registration Depository Number(s)	2 Name	3 Address

25.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])?

Yes () No (X)

25.2 If yes, complete the following schedule:

cusip#	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value

	·······	
Line 25.2998 from Overflow page		

25.3 For each mutual fund listed in the table above, complete the following schedule:

1	2	3	4
Name of Mulual Fund (from above lable)	Name of Significant Holding of the Mutual Fund	Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	Date of Valuation
		·····	*******

GENERAL INTERROGATORIES

26. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value of statement value for fair value.

	s Statement (Admitted) Value	2 Fair Valus	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
26.1 Bonds	\$ 49,894,828	\$ 49,620,535	\$ (274,293)
26.2 Preferred stocks	\$ 2, 196,561	\$ 2, 196, 561	\$
26,3 Totais	\$ 52,091,369	\$ 51,817,096	\$ (274,293)

28.4 Describe the sources or methods utilized in determining the fair values:

OTHER

28.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?

28.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
Insurance Services Office, Inc.	\$ 613,414
	\$
	\$
	\$

29.1 Amount of payments for legal expenses, if any?

\$ 103,378

\$

\$ 2,086,079

29.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amounl Paid
Duane, Morris	\$ 103,378
	\$
	s
	l

30.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?

30.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the fotal payment expenditures in connection with matters before legislative bodies officers or department of government during the period covered by this statement.

1 Name	2 Amount Paid
	\$
	\$
	\$
······································	\$

	ANNUAL STATEMENT	FO	R THE YEAR 2005 OF THE DONEG	AL MUTUAL I	NSURANCE CO	MPANY
			ENERAL INTERROGA			
	PART 2 - PR	OP	ERTY AND CASUALTY	INTERF	ROGATOR	IES
1,1	Does the reporting entity have any direct Medicare Suppler	nent In	surance in force?			Yes () No (X)
	If yes, indicate premium earned on U.S. business only.					\$
1.3	What portion of item (1.2) is not reported on the Medicare	Supple	ment Insurance Experience Exhibit?			\$
	1.31 Reason for excluding:					
			······			11414
1.4	Indicate amount of earned premium attributable to Canadia	n and/o	or Other Alien not included in Line (1.2) above.			\$
1.5	Indicate total incurred claims on all Medicare Supplement in	isuranc	e.			\$
1.6	Individual policies:	Mos	i current three years:		÷	
		1.62	Total premium earned Total incurred claims Number of covered lives			\$
			ears prior to most current three years:			***********
		1.64	Total premium earned			\$
		1.65	Total Incurred claims Number of covered lives			\$
1.7	Group policies:		1.6			
			current three years: Total promium earned			
		1.72	Total incurred claims Number of covered lives			\$
			ears prior to most current livree years:			
		1,74 1,75 1,76	Total premium earned Total incurred claims Numbar of covered lives			\$
2.He	ith Test:			1 Current Year	2 Prior Year	
		2.1	Premium Numerator		Filis (001	
		2.2 2.3 2.4 2.5 2.6	Formium Denominator Premium Denominator Reserve Numerator Reserve Denominator Reserve Ratio (Line 2.4/Line 2.5)	\$	···· \$ ·····	1
3.1	Does the reporting entity issue both participating and non-pa	riicipat				Yes () No (X)
3.2	If yes, state the amount of calendar year premiums written)D;				
		3.21	Participating			§
	Par Halast Barastlas Pultitas and Partment Probance and		Non-participating policies			\$
	For Mutual Reporting Entities and Reciprocal Exchange only Door the reporting antity incrue accompanies policies?	•				Von () bin (V)
	Does the reporting entity issue assessable policies?					Yes () No (X)
	Does the reporting entity issue non-assessable policies? If assessable policies are issued, what is the extent of the o	ntinaa	bl liability of the policyholders?			Yes () No ()
	Total amount of assessments paid or ordered to be paid duri					\$
	For Reciprocal Exchanges only:	ųų	,			*
	Does the exchange appoint local agents?					Yes () No ()
	If yes, is the commission paid:					
	•	5.21 5.22	Out of Attorney's in fact compensation As a direct expense of the exchange			Yes () No () N/A (X) Yes () No () N/A (X)
5.3	What expenses of the Exchange are not paid out of the comp		·			
5,4	Hes any Atlorney-in-fact compensation , contingent on fulfilm	ient of ·	certain conditions , been deferred?			Yes () No ()
5.5	f yes, give full information.					
		•••••				

2. Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum hoss, the locations of concentrations of these exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process: RMS Hurricance Risk Assessment utilized to estimate probable loss.	6.1	What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss? Various reinsurance contracts in place through 12/31/2005.	
3 What provides has bits sporting unity much provide set as a cutativative program (a product likelif from an excessive box adding from the types and concentrations of insured appearses comparing its probable maximum probable toos. 4 Outs the proofing cutify cuty outs tools are provide to cut tools and provide maximum probable toos. 4 Outs the proofing cuty cuty outs tools are provide tools for at bear on initiationent, is an anotat sufficiant to cover its estiminist probable maximum toos attributed in a single base and incomments on traductories employed by the reporting cuty to supplement to catastrophe relearance program or to hedge its exposure to auniformed cut tools are provide and an appeorating tool occurrence of the initiation of the cut tool occurrence on the cut tool occut tool occurrence on the cut tool occurrence on the c	6.2	the locations of concentrations of those exposures and the external resources (such as consulting tirms or computer software models), if any, used in the estimation process:	
Catalogue minuscore program in place based upon maximum probable loss. 4. Does the reporting entity carry catalogues relaxance protection for at least one ministatement, to an amount sufficient to courr it is stimulated probable maximum loss altitudated 5. If its, dependence any unareguments or mechanisms employed by the reporting entity to supplement to catalogues relaxance protection for at least one ministatement. Its catalogues relaxance program or to hedge to exposure to unechoused distributions 7. If its the exporting entity relaxance contract for any distribution of entity under a upoble attribution of entity under a upoble attribution of entity under a upoble attribution of entity entity or any distribution of entity entity under a upoble attribution of entity entity or any distribution of entity entity entity or any distribution of entity entity or any distribution of entity entity or any distribution of entity entity entity or any distribution of entity en	.3	What provision has this reporting entity made (such as a calastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured	
 4 Does the sporting onlity carry existings a relevance protection for at least one existalement, is an anount sufficient to cover its estimated probable maximum loss slibbable (as a digitable series). 4 They, descets are uncertained as a digitable series of a cover its estimated probable maximum loss slibbable (as a discreption). 4 They descets are uncertained in a discreption of the relation of a discreption of the relation of the rel		exposures comprising its probable maximum property insurance loss? Calastrophe reinsurance program in place based upon maximum probable loss.	
 5 If the, describe any arrangements or neckentrime employed by the reporting entity to supplement its catastrophe releasurate program or to hedge its exposure to municipated and catastrophe for an exporting entity character any risk with any other entity under a gueta share networkness contract that ledules a provision that would limit the reinsurate's bases below the stated quots that a potenting is 0, a fact state for an exponential entity or any similar polyidem)? 2 If yes, include the number of inisurance contracts containing such provisions. 3 If yee, does the anount of reinsurance contracts containing such provisions. 4 If yee, does the anount of reinsurance contracts containing such provisions. 5 If yee, for a porting reling reinsurate any risk with any other entity and greed to release such entity from liability, in whole or in part, from any form any first with any other entity and greed to release such entity from liability, in whole or in part, from any form and providence (3)? 7 Wes () No (X 1 Has the reporting entity releasance and any first with any other entity and agreed to release such entity contracts with the same entity and agreed to release such entity from liability, in whole or in part, from any form and provide anount or in part, from any first with any other entity and agreed to release such entity or part at any part and providence (3)? 2 If yes, gree full information. 1 Has the reporting entity contract or or more of the following heapenet that 3% of phory two entity as a regated point. (a) for an entity and agreed the activity or there datasets have entity or the advection and more a a fact whole and the part and contract at the more dataset. (a) A more data with any other entity or the following heapenet or or the other heapenet (a) and the activity or there dataset and advection and more a a fact with any other entity. (b) enter the a subscence and more a a fact wit	,4	Does the reporting entity carry catastrophe reissurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable	Yes (X) No ()
 Hes the reporting entity reinsured any risk with any other entity under a such a base reinsurence contract bas belowises)? If yes, the provision that would finit the reinsurence to entate the reduction in quota share expressing equals finit or any similar provision(s)? If yes, the case the number of reinsurance contacts containing such provisions. If yes, the case the number of reinsurance contacts containing such provisions. If yes, the case the number of reinsurance contacts containing such provisions. If yes, the case the number of reinsurance contacts containing such provisions. If yes, the case the number of reinsurance contacts containing such provision that are coverage caused by any applicable limiting provision(s)? Yes () No (X If yes, the case the number of reinsurance contact in eduction in quota share coverage caused by any applicable limiting provision(s)? Yes () No (X Yes () No (X If yes, the full information. If yes () a contact of a provise or enget the indervolving read grader than 3% of plor year-and supples are regards policiphides or its relificate of the reporting entity in the relevance and not as a display to the reporting entity relevance and rol as a display to the reporting entity relevance and rol as a display to the reporting entity in the relevance and rol as a display of the reporting entity with an allow of the reporting entity in the relevance and rol as a display to the reporting entity or the relevance and rol as a display to the reporting entity in the relevance and rol as a display to the reporting entity with the tensure of the reporting entity in the relevance and rol as a display of the reporting entity or the relevance and rol as a display of the reporting entity in the relevanc	.\$	If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its calastrophe relinsurance program or to hedge its exposure to unreinsured calastrophic loss.	
 stated quota shale percentage (e.g., a deductible, a loss ratio control, a loss cap, an aggregate limit or any similar provisions? Yes () No (X If yes, indicate the number of reinsurance contracts contacting such provisions. If yes, does the amount of reinsurance contracts contacting such provisions. If yes, here the insurance any taken relins the reduction in quota share coverage caused by any applicable limiting provision (s)? Yes () No (X If as the reporting entity velocuted any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any isos that may occur on this risk, or patton thered, relinsurance contract (or under multiple contracts with the same reinsurer or its efficience) for which during the pathod covered by the statement. (i) It recorded a provision can be a other part of the statement (i) it recorded a provision can be a subject of the relaxed or of the relaxed or or any line failed or the relaxed or the statement (ii) it recorded a provision can be a other statement (ii) it recorded a provision can be a other statement in the statement (ii) it recorded a provision can be a other statement or any line failed or the resonance contract or an allite of the relaxed or other davigs as regording entity. To enter line a statement or and the statement of the failed or the resonance contract with the resonance contract or an allite of the relaxed or any relaxes there any degree and provide and there are provide a contract and the statement of relaxes as the provide coverage. A contract boos relaxes are coverage. A provide porting antity or the statement con			
 3 If yee, does the amount of releasence credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)? Yes () No (X Yes () No (1	Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurers's losses below the stated quota share percentage (e.g., a deductible, a loss ratio contidor, a loss cap, an aggregate limit or any similar provisions)?	Yas () No (X)
 Has the reporting entity reinsured any risk with any other entity and agreed to release such entity from tability, in whole or in part, from any loss that may occur on this risk, or paction thereot, releasured? It yas, give full information. Has the reporting entity codud any risk under any releasure contract (or under multiple contracts with the same reinsurer or its attitiates) for which during the particle covered by the statement; (i) it recorded a parkies or negative underwrling result greater than 3% of pilor year-end supples a regative polychycles; (ii) accounted for the contract as many sense released or the following result greater than 3% of pilor year-end supples a regative polychycles; (ii) accounted for the contract as and new parse and the occurs in the release of the reporting entity, or an elliste of the reporting entity, to enter into a two releases contract (in the release or other following the reporting entity, or an elliste of the reporting entity. A contract contract with the release of the report of the	,2	If yes, indicate the number of reinsurance contracts containing such provisions,	
er partion hared, reinsured? Yes () No (X 2. If yas, give full information.	.3	If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?	Yes () No (X
 1 Has the reporting entily coded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its altitiates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 3% of prior year-and surplus as regator periodiphoders (ii) it accounted for that contract (s) contain one or more of the following leatures or other followers (harves that would have similar results: (a) A contract term intro years and the contract is noncancellable by the reporting entity during the contract (s) containt one or more of the following leatures or other followers (harves that would have similar results: (a) A contract term intro years and the contract is noncancellable by the reporting entity during the reporting entity. to enter into a mer insurance contract with the terissuer, or an allitate of the reporting entity during the entorting entity during the period); or (b) A finited contract very endition perioding perioding must commute the reinsurance contract except for such provisions which are only triggerad by a decline in the credit status of the other party; (c) A provision perinting reporting of losses, or payment of losses, loss frequently that are directly or indered vertices (common dent) with (f) Con or mere undifield policyholders of the reporting entity, during the period); or (f) Payment schedule, accountating retentions from multiple years or any features or more undifield policyholders of the reporting entity while previous or to easily its succeance companies and to be even endities and the reporting entity with (f) Con or mere undifield policyholders of the reporting entity or is attracted or under multiple contracts with the same reinsurer or its allitates), eachdule, accountating entity, or (ii) an association of which one or more undifield policyholders of the experime entity and any entity and as a decleared in material contracts with the same reinsurer o	1	Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?	Yes () No (X
 Has the reporting entity coded any tisk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the parted covered by the statement: (i) it recorded a positive or negative underwriting result greater than 3% of prior year-and surplus as regards policyhoders; (ii) it accounted for that contract as reinsurance and hos a deposit, and (ii) the contract of contain one or more of the following features or nitwer features that would have a similar results; A A contract term tonger than two yeas and the contract is noncanceliable by the reporting entity during the contract entry; (iii) it accounted for that contract as reinsurance and not as a deposit, and (iii) the contract of the outburst is noncanceliable by the reporting entity of the reporting entity, or an affiliate of the reporting entity. A Annicact is topics or anise of the status of the entity during the contract is topics entity of the reporting entity of the reporting entity. A a nucconfiliant or unitized in (b) the party to commute the reinsurance contract except for such provisions which are only triggered by a decline in the credit status of the during the party; A provision permitting reporting of losses, or payment of losses, iss frequently than on a quarterly basis (unless there is no activity during the period); or (i) Payment schedule, accumulading releations from multiple years or any features internetly designed to delay tink under any reinsurance on a result of the entity entity. (i) an exolution permitting entity or the reporting entity or initiates of the reporting entity, or is alfiliates); or more of the entity entity or is affiliates personal by the reporting entity, or or or the status of the entity entity or its and the reinsurance contract or the status of the entity entity or its and the entity entity or its affiliates); or multiple years or any features interest or ease of the reinsurance contreles or the unit	.2	If yes, give full information.	
statement: [1] it reported a positive or negative inderwilling result greater than 3% of prior year-end surplus as regards policyholders or it reported calendar year willen premium cede or year-end to sand hose sorgenes reserves ceded greater than 3% of prior year-end surplus as regards policyholders or it reported calendar year willen premium cedeosit; and [iii] the contract(s) contain one or more of the following leatures or alter features that would have as regards policyholders (jii) it accounted for that contract as reinsurance and not as a deposit; and [iii] the contract(s) contain one or more of the following leatures or alter features that would have as regards policyholders (jiii) as a following leatures or alter an obligation by the reporting entity, or an efficiate of the reporting entity. To enter this a new reinsurance contract with the terinsure, or an affiliate of the reinsure; (i) A gardgad solp to se finator contract lear militate of the reporting entity. A monohilom of unitideted regards policyholders are only triggered by a decline in the credit status of the other prafy; (i) Agardgad solp to se finatores contract with the reinsurance contract with the reinsure overage; (i) A an uncontiloned prafy; (ii) Payment schedule, accounteding retentions from multiple years or any features interently designed to delay limiting of the reinbursement to the coding entity. Yes () No (X (j) Payment schedule, accounted and reinsure by the reporting entity designed to delay limiting of the reporting entity is another where; (ii) The written premium edded to the reinsure by the reporting entity or any association of which one or more unificiate policyholders of the reporting entity. (ii) an area encounted to prove poling areagements or to captive insurance contract fragmental to the porting entity is antibiated. (ii) the encounted provement is affiliates. Yes () No (X (ii) The written premium edded to the reinsure by the reporting entity ereins and factore where: (ii) The agardgate financial statement			
 2. Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its alfiliates), excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controllind by, or under common control with (1) one or more unalfiliated policyholders of the reporting entity, or (i) an association of which one or more unaffiliated policyholders of the reporting entity or its alfiliates; persents filly percent (20%) or more of the entite direct and assumed premium written by the reinsurer based on its more treated written premium ceded to the reinsurer to the reporting entity or its alfiliates represents filly percent (20%) or more of the entite direct and assumed premium written by the reinsurer hassed on its more treated written premium ceded to the reinsurer has been retroceded back to the reporting entity or its alfiliates. Yes () No (X (i) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its alfiliates. Yes () No (X (i) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer contracts on the balance sheet and statement of incorne; (b) A summary of the reinsurer contract fills of the reinsurer contract including the contracts with the same reinsurer or its alfiliates) during the period covered by the financial statement or incorne; (b) A bitel discussion of management's principle objectives in entering into the reinsurance contract including the contracts with the same reinsurance or its alfiliates) during the principle objectives in entering entity covered by the financial statement or reinsurance contract including the contract with the same reinsurance (either prospective or reinsurance) whether and either: (a) Accounted for that contract as reinsurance (either prospective or reinsurance) whether statement, and olither: (b) Account	1.1	 statement: (i) if recorded a positive or negative inderwiting result greater than 3% of piror year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss and loss express reserves ceded greater than 3% of piror year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (ii) the contract(s) contain one or more of the following features or other features that would have similar results; (a) A contract ferm longer than two years and the contract is monacrealisative by the reporting entity, or an affiliate of the reporting entity or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer; (b) A limited or conditionel concellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer; (c) Aggregate stop loss reinsurance or an affiliate of the reinsurer; (d) An unconductionel or undited regarding the party to commute the reinsurance contract except for eventily of enables of the party; (a) An unconductionel or undited right by either party to commute the reinsurance contract except for event provisions which are only triggered by a decline in the credit status of the other party; (b) A contract exception of largers, are stress from earth than on a quarterity basis (unless there is the actified (unless there is no actified (unless there is no actified or the status); 	Yes () Ka (X
 3 If yes to 9.1 or 9.2, please provide the following Information In the Reinsurance Summary Supplemental Filing for General Interrogatory 9: (a) The aggregate financial statement impact gross of all such acedor lensurance contracts on the balance sheet and statement of incorner; (b) A summary of the relaxingt accounted the following Information In the Reinsurance contracts on the balance sheet and statement of incorner; (c) A brief discussion of management's principle objectives in entering into the relaxing the criteria in 9.1 or 9.2; and (c) A brief discussion of management's principle objectives in entering into the relaxing the criteria in 9.1 or 9.2; and (c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the conomic purpose to be achieved. 4 Except for transactions meeting the requirements of paragreph 30 of SSAP No. 62, Property and Casually Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its attificates) during the period covered by the Enancial statement, and either. (a) Accounted for that contract as reinsurance (either prospective or reinoscicive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or (b) Accounted for that contract as reinsurance under GAAP end as a deposit under SAP? Yes () No (X) 	.2	Has the reporting entity during the period covered by the statement caded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its atilitates), excluding casesions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unalificated policyholders of the reporting entity or its atilitates represents filly percent (50%) or more of the entitie direct and assumed premium written by the reporting theored and the reporting entity or its atilitates represents filly percent (50%) or more of the entitie direct and assumed premium written by the reporting theored and the reporting entity or its atilitates represents filly percent (50%) or more of the entitie direct and assumed premium written by the reporting theored and the reporting entity or its atilitates represents filly percent (50%).	
 (a) The aggregate financial statement impact gross of all such cerede reinsurance contracts on the dealones here and setundement and textiments on incruting. (b) A summary of the releasance contract terms and indicate whether it applies to the contracts needing the criteria in 9. or 9.2; and (c) A brief discussion of management's principle objectives in entering into the reinsurance contract lincluding the centering into the releasance and setundement in 9. or 9.2; and (c) A brief discussion of management's principle objectives in entering into the reinsurance contract lincluding the centering into the reinsurance contract lincluding the centering into the repairments of paragraph 30 of SSAP No. 62, Property and Casually Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affidiates) during the period covered by the financial statement, and either. (a) Accounted for that contract as reinsurance (either prospective or retractive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("SAP") or (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? 			165 () ING (A
 (or multiple contracts with the same reinsurer or its attitudes) during the period covered by the linancial statement, and enter. (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAP") and as a deposit under generally accepted accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAP") and as a deposit under generally accepted accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAP") and as a deposit under generally accepted accounting principles ("GAP") and as a deposit under generally accepted accounting principles ("GAP") and as a deposit under generally accepted accounting principles ("GAP") and as a deposit under generally accepted accounting principles ("GAP") and as a deposit under generally accepted accounting principles ("GAP") and as a deposit under generally accepted accounting principles ("GAP") and as a deposit under generally accepted accounting principles ("GAP") and as a deposit under generally accepted accounting principles ("GAP") and as a deposit under generally accepted accounting principles ("GAP") and as a deposit under generally accepted accounting principles ("GAP") and as a deposit under generally accepted /li>	.3	 (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement or income, (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2, and 	
	.4	 (or multiple contracts with the same reinsurer or its atilitatos) during the period covered by the thancital statement, and either: (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("SAP") 	Yes () No (X
	,5		199 () (19 (1)

17.1

GENERAL INTERROGATORIES PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

10.	If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original reporting entity would have been required to charge had it retained the risks. Has this been done?	Yes (X) No () N/A
11.1	Has this reporting entity guaranteed policies issued by any other entity and now in force?	Yes () No (X)
11.2	il yes, give full information.	
12.1	If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 13.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for	c
	12.11 Unpaid losses	\$
	12.12 Unpaid underwilling expenses (including loss adjustment expenses)	\$
12.2	Of the amount on Line 13.3 of the asset schedule, Page 2, state the amount which is secured by letters of credit, collateral and other funds:	\$
12.3	If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?	Yes () No (X) N/A
12.4	If yes, provide the range of interest rates charged under such notes during the period covered by this statement:	<u>.</u>
	12.41 From	%
	12.42 To	%
12.5	Are letters of credit or collateral and other lunds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by the reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies?	Yes () No (X)
12.6	If yes, state the amount thereof at December 31 of the current year:	
	12.61 Letters of credit	\$
	12.62 Collecteral and other lunds	\$
13. i	What amount of installment notes is owned and now held by the reporting entity?	\$
13.2	Have any of these notes been hypothecated, sold or used in any manner as security for money loaned within the past year?	Yes () No (X)
13,3	If yes, what amount?	\$
14.1	Largest net aggregate amount insured in any one risk (excluding workers' compensation):	\$ 111,000
14.2	Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision?	Yes () No (X)
14.3	State the number of reinsurance contracts (axcluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.	3
15.1	Is the company a cedant in a multiple cedant reinsurance contract?	Yes () No (X)
15.2	If yes, please describe the method of allocating and recording reinsurance among the cedants:	
15.3	If the answer to 15.1 is yes, are the methods described in tiem 15.2 entirely contained in the respective multiple cedent reinsurance contracts?	Yes () No (X)
	If the answer to 15.3 is no, are the methods described in 15.2 entirely contained in written agreements?	Yes () No (X)
15.5	If the answer to 15.4 is no, please explain:	
16. I	Kas the reporting entity guaranteed any financed premium accounts?	Yes () No (X)
16.2	If yes, give bill information.	

	ANNUAL STATEMENT	FOR THE YEA	R 2005 OF THE	DONEGAL MUTU	AL INSURANCE COMP.	ANY
	PART 2 - PRO			OGATORIE ALTY INTE	S RROGATORIE	5
1.1	Does the reporting entity write any warranty business?					Yes () No (X)
	If yes, disclose the following information for each of the follow	wing types of warranty	covetade;			
	1 Direct Losses Incurred Incurred 17.11 Home \$ 17.12 Products \$ 17.13 Automobile \$ 17.40 Automobile \$ 17.40 Chert \$	2 Direct Losses Unpaid	3 Direct Written Premium \$ 	4 Direct Premium Unearned	5 Direct Premium Earned	
8.1	Disclose type of coverage: Does the reporting entity include amounts recoverable on un	euthorized reinsurance	in Schedule F - Part 3 that it	excludes from Schedule F - P	ert 5?	' Yes () No (X)
	incurred bul noi reported losses on contracts not in force on Provide the following information for this examplion: 18, 11 Gross amount of waruthorize 18, 12 Unfunded portion of Interrog 18, 13 Peak losses and loss adjustin 18, 14 Case reserves portion of inter 18, 15 Incurred bul not reported por 18, 16 Unserrad premiumolis fordud 18, 17 Contingent commission politi 19, 10 Gross amount of unauthorize 19, 19 Unfunded partion of Interrog 19, 24 losses and loss adjustin 19, 24 Case reserves portion of Inte 19, 24 Case reserves portion of Inter 19, 25 Unearned premium portion of 18, 25 Unearned premium portion of 18, 24 Contingent commission portion	d reinsurance in Sched atory 18, 11 rent expenses portion of irrogatory 18, 11 tion of Interrogatory 18, 11 nor of Interrogatory 18, 11 no of Interrogatory 18, 11 reinsurance in Sched atory 18, 18 rengatory 16, 16 rither or Interrogatory 18, 18	ule F - Part 3 excluded from 1 Interrogatory 18. 11 1 3 and excluded from Schedu ule F - Part 3 excluded from 1 Interrogatory 18. 18 18	ichedule F - Parl 5 ie F - Part 5, not included abc		S

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6,

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		1 2005	2 2004	3 2003	4 2002	5 2001
	Gross Premiums Written (Pege 8, Part 1B, Columns 1, 2 and 3)					
1.	Liability lines (Lines 11. 1, 11. 2, 16, 17. 1, 17. 2, 18. 1, 18. 2, 19. 1, 19. 2 and 19. 3, 19. 4)	143,921,004	135,297,061	121,360,944	110,700,133	105,072,251
2. 3.	Property lines (Lines 1, 2, 9, 12, 21 and 26) Property and liability combined lines (Lines 3, 4, 5, 8, 22 and 27)	86,472,110	82,804,065 128,740,568	103 586 981	01 572 742	59,623,757
4. 5.	Liability lines (Lines 11. 1, 11.2, 16, 17. 1, 17.2, 18.1, 18.2, 19.1, 19.2 and 19.3, 19.4) Property lines (Lines 1, 2, 9, 12, 21 and 26) Property and liability combined lines (Lines 3, 4, 5, 8, 22 and 27) All oliter lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 and 33). Nonproportional reinsurance lines (Lines 30, 31 and 32)	\$5 442				
•.						
6.	Total (Line 34)	385,539,993	346,841,694	296,176,965	, 269,027,982	250,292,416
	Not Premiums Written (Page 8, Part 1B, Column 6)					
1.	Liebäilty lines (Lines 11. 1, 11.2, 16, 17. 1, 17.2, 18. 1, 18.2, 19. 1, 19.2 and 19.3, 19.4)	32,533,843	29,688,968	28,007,506	24,548,709	24,303,478
8. 9.	Property and liability combined lines (Lines 3, 4, 5, 8, 22 and 27)	19,509,407 	18,082,407	16,690,003	15,084,457	13,874,017
10. 11,	Liability lines (Lines 11. 1, 11.2, 16, 17. 1, 17.2, 18.1, 18.2, 19.1, 18.2, and 19.3, 19.4) Property lines (Lines 1, 2, 9, 12, 21 and 28) Property and liability combined lines (Lines 3, 4, 5, 8, 22 and 27) All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 28 and 33). Nonproportional reinsurance lines (Line 30, 31 and 32).					
49	Total (Line 34)]	-
12.			10,619,002	08,969,346	61,169,771	08,029,000
	Statement of Income (Page 4)					· .
13. 14	Net underwriting gain (loss) (Line 6) Net investment gain (loss) (Line 11) Total other income (Line 15) Dividends to pockyholders (Line 17). Føderal and foreign income taxes incurred (Line 19)		1,430,421 3,701,553	(6,455,037) 4.062.736	(8,383,889) 3,405,836	(8,901,213 3,948,759
15. 16.	Total other income (Line 15) Dividends to policyholders (Line 17)	1,058,197	920,380	815,853	794,854	455,341
17.	Federal and foreign income laxes incurred (Line 19)	2,531,894	648,000		(1,059,332)	(142,230)
18.	Not income (Line 20).	10, 308, 134	4,872,652	(1,974,871)	(3,442,165)	(4,878,379
	Balance Sheel Lines (Pages 2 and 3)					
19.	Total admitted assets excluding protected cell business (Page 2, Line 24, Column 3),	268,883,522	235,377,352	214,551,474	192,065,638	179,847,955
20.	Total admitted assets excluding protected cell business (Page 2, Line 24, Column 3). Premiums and considerations (Page 2, Column 3) 20.1 In course of collection (Line 13, 1). 20.2 Deferred and not yet due (Line 13, 2). 20.3 Accured retrospective periumis (Line 13, 3). Total Habilities exclusing protected cell business (Page 3, Line 24). Losses (Page 3, Line 14, 10, 10, 2). Losse adjustment expenses (Page 3, Line 3). Unearned greentums (Page 3, Line 3). Unearned greentums (Page 3, Line 3). Surplus as regards policyholdars (Page 3, Line 3).	7.527.791	10.114.657	6,484,650	7,125,734	6.843.053
	20.2 Defened and not yet due (Line 13.2)	34,572,394	30,771,662	30,415,671	24,651,738	21,351,321
21. 22.	Total liabilities excluding protected cell business (Page 3, Line 24)	154, 152, 931	, 142,533,279	129,659,968	116,452,768	107,400,668
23.	Loss adjustment expenses (Page 3, Line 3)	11,805,000	12,070,000	11,136,000	10,555,000	9,535,000
24. 25.	Capital paid up (Page 3, Line 9)	36,124,4/3	30,149,99/	, 33,335,291	29,000,000	21,295,091
28.	Surplus as regards policyholders (Page 3, Line 35)	114,730,591	92,844,073	84,891,506	75,613,870	72,447,287
	Risk-Based Capital Analysis					
27. 28.	Total adjusted capital. Authorized control level risk-based capital	114,730,591 13,476,111	92,844,073 12,497,437	84,891,506 10,971,986	75,613,870 10,578,574	72,447,287 14,658,228
	Percentage Distribution of Cash, Cash Equivalents and Invested Assels					
	(Page 2, Column 3) (Item divided by Page 2, Line 10, Column 3) x 100.0					
29. 30,	Bonds (Line 1)	21.2	16.5 63 0			
	Mortgage loans on real estate (Line 3. 1 and Line 3.2)	1.6	2.3	2.7	4.5	6.1
32. 33.	Real estate (Lines 4.1, 4.2 and 4.3). Cash, cash equivalents and short-term investments (Line 5)	0.5	13.1	3.9	3.3	
34. 35.	Contact loans (Line 6) Other lovested assets (Line 7)	0.3	0.4		XXX 	XXX 0.8
35. 37.	Morrigage loans on real estate (Line 3: 1 and Line 3:2) Real estate (Lines 4.1, 4.2 and 4.3). Cash, cash quivelents and short-term investments (Line 5). Contact (loans (Line 6). Other invested assets (Line 7). Receivables for executives (Line 8). Aggregate write-ins for invested assets (Line 9).					••••••
38.	Cash, cash equivalents and invested assets (Line 10)	1				
	Investments in Parent, Subsidiarles and Affiliates					
39.	Atfiliated bands (Schedule D., Summary, Line 25, Column 1)					
辑, 41.	Atfiliated bonds (Schedule D, Summary, Line 25, Column 1). Atfiliated preferred stocks (Schedule D, Summary, Line 39, Column 1) Atfiliated common stocks (Schedule D, Summary, Line 35, Column 2). Atfiliated stort-term investments (subtotals included in Schedule DA, Part 2, Column 5	125, 108, 846	101,549,663	88,989,517	71,066,763	62,471,855
	Affiliated short-term investments (subtotals included in Schedule DA, Part 2, Column 5 Line 11)		ļ			
43. 44.	Affilialed short-lerm investments (subtotals included in Schedule UA, Part 2, Counn 5 Line 11) Affilialed nonsigge loons on real estate All other affilialed				•••••	• • • • • • • • • • • • • • • • • • • •
	Total of above Line 39 through Line 44	1 125,108,846	101,549,663	88,989,517	/1,066,/63	., 02,413,855
45.	Percentage of Investments in parent, subsidiarles and affiliates to surplus as regards policyholders (Line 45 above divided by Page 3, Column 1, Line 35 x 100.0)	109.0	109.4	104.8	94.0	
	family family family and a second of a second s	1				

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FIVE-YEAR HISTORICAL DATA

(Continued)

·		1 2005	2 2004	3 2003	4 2002	5 2001
<u>.</u>	Capital and Surplus Accounts (Page 4)					
47.	Nel unrealized capital gains (losses) (Line 24)	11,401,525	2,681,312	13,959,090	8,673,351	10,460,622
48.	Dividends to stockholders (Line 35)			•••••		
49.	Change in surplus as regards policyholders for the year (Line 38)	21,886,518	7,952,567	9,277,636	3, 166, 583	6,872, 193
	Gross Losses Paid (Page 9, Part 2, Columns 1 and 2)					
50.	Lebšily lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 and 19.3, 19.4)	80,354,263	68,725,785	65,298,708	66,990,755	51,352,259
5 1.	Property lines (Lines 1, 2, 9, 12, 21 and 26)	34,814,299	34,952,114	33,667,329	31,803,645	28,496,405
52.	Property and llability combined lines (Lines 3, 4, 5, 6, 22 and 27)	52,053,783	47,904,551	51,929,154	44,497,485	38,953,043
53.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 and 33)				:	
54.	Nonproportional reinsurance lines (Lines 30, 31, and 32)					
					143,291,885	
65.	Totel (Line 34)	107,282,441	151,582,450	191,693,191	140,231,003	110,001,707
	Nei Losses Pald (Page 9, Part 2, Column 4)					
56,	Liability lines (Lines 11. 1, 11.2, 16, 17. 1, 17.2, 18. 1, 18.2, 19. 1, 19.2 and 19.3, 19.4)	19,928,100	18,228,071	17,557,802	18, 174, 592	14,762,281
5 7.	Property lines (Lines 1, 2, 9, 12, 21 and 26)	7,805,417	7,871,755	7,905,429	7,318,656	6,945,179
58.	Property and liability combined lines (Lines 3, 4, 5, 8, 22 and 27)	12,175,311	11,831,487	13,526,507	10,429,493	10,417,098
59.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29 and 33)					
69.	Nonproportional reinsurance lines (Lines 30, 31, and 32)	·····				
61.	Tota! (Line 34)	39,908,828	37,931,313	38,969,738	35,922,741	32,124,556
	Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
			* · ·			
\$ 2.	Premiums earned (Line 1)					100.0
53.	Losses incurred (Line 2)				69.0	65.3
54 .	Loss expenses incurred (Line 3)			13.9		15.6
85.	Other underwilling expenses incurred (Line 4)			32.3		35.1
68.	Net underwriting gain (loss) (Line 8)	8.6	1.9	(9.9)	(14.3)	(16.0]
	Other Percentages					
67.	Other underwilling expenses to net promiums written (Page 4, Line 4 plus Line 5 minus Line 16 divided by Page 8, Part 18, Column 6, Line 34 x 100.0)	30.6			27.9	32.2
68 .	Losses and loss expenses incurred to premiums earned (Page 4, Line 2 plus Line 3 divided by Page 4, Line 1 x 100, 0)				83.9	80.8
69.	Fage 4, Line 17, NO. 07 Net premiums written to policyholders' surplus (Page 8, Part 18, Column 6, Line 34 divided by Page 3, Line 35, Column 1 x 100.0)	73.1				
	One Year Loss Development (000 cmilited)					
70.	Development in estimated losses and loss expenses incurred prior to current year (Schedula P, Part 2 - Summary, Line 12, Column 11)	(3, 110)	(2,964)	521	3,271	
71.	Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 70 above divided by Page 4, Line 21, Column 1 x 100.0)	(3.3)	(3.5)	0.7	4,5	6.4
	Two Yoar Loss Development (000 omitted)					
72.	Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Column 12)	(5,941)	(1,792)	3,326	5, 104	2,415
73.	Percent of development of losses and loss expenses incurred to reported policyholders' eurplus of second prior year end (Line 72 above divided by Page 4, Line 21, Column 2 x 180.6)	1				
	COUGHD 2.X KW.0}	(<u> </u>	<u> </u>

NAIC Company Code: 13692 NAIC Group Code: 0250

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE DONEGAL MUTUAL INSURANCE COMPANY 1 3 6 3 2 2 0 0 5 4 3 0 5 8 1 0 0 EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14) INTERMINED THE STATE OF GRAND TOTAL DURING THE YEAR 2005

	Gross Premiums, Includ Membership Fees, Less R and Premiums on Polici	including Policy and ess Return Premiums Policies not Taken	ers	4	va.	ŝ	~~	643	en	ę	ŧ	12
Line of Business	1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid at Credited to Poscyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Lasses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fite 11. Autorities controls 22. Multiple peak con	3,130,192	2,975,037		1,658,452 419,974	712,042	474'91Z 999'898	20,553 102,108	8,664 2,222	9,654	7,000	62, 53) 62, 53)	27,303
2.3 Federal food Federars midple ped 4. Homeonense midple ped 5.1 Commercial midple ped (non-tability portion) 5.2 Commercial midple ped (deatily portion) 6. Midgage guaranty	2,886,588 40,040,900 31,617,309 7,984,327	2,810,873 38,804,789 31,802,415 7,950,603		1,483,077 21,248,615 14,878,170 3,719,542	1,510,387 16,276,613 10,591,880 2,665,487	711,205 (5,162,975 (0,765,629 2,681,466	339,726 7,833,189 17,833,181 4,451,082	4 (235 49 (535 1,272,425 338,468	38,235 48,535 48,431 4,431 48,431 48,433 48,433	11,000 252,000 2,554,388 638,601	8,335,619 8,335,619 6,615,195 1,668,799	25,252 26,412 278,695 278,695 278,695 278,695 278,695 278,695 278,695 278,695 278,695 278,695 278,695 278,795 278,795 278,705 278,705 278,705 278,705 276,705
	2,004,157	2,000,844		\$38, 071	464,081	900 [°] 905	241,627	421	4,461	6,000	\$2/01 /	683 ¹ /J
		81,840		88 88 89							1929 1929	8
	<u> </u>	5, 600, 482 1,700, 162 1,700, 162 1,700, 163 1,700, 603 1,700, 603 1,201,507	1,173,484	1,235,909 3,741,809 2,741,809 2,741,809 2,814,809 2,553,844 2,553,844 2,553,347 2,553,347 2,553,347 2,553,347 2,553,347 2,553,347 2,553,347 2,553,347 2,553,347 2,553,347 2,553,347 2,553,347 2,553,347 2,553,347 2,553,347 2,553,347 2,553,547 2,553,547 2,553,547 2,553,547 2,554,547,547 2,554,547,547 2,554,547,547 2,554,547,547,547 2,554,547,547,547,547,547,547,547,547,547	2, 191, 369 1, 600, 302 740, 102 360, 453 360, 453 360, 453 363, 453 2, 534, 623 2, 534, 623 2, 534, 623 2, 534, 623	21,233,775 1,342,167 1,342,167 20,689,589 20,568,589 21,558,841 2,466,589 2,466,589	55,311,712 3,637,876 3,647,876 31,542,658 31,542,658 11,652,019 552,019 552,019 552,019 552,019	917, 178 27, 178 28, 187 28, 188 28, 188 28, 188 28, 458 28, 458	2,255,712 1,036,428 1,01,117 2,334,684 2,334,684 22,084 865,681 20,455	2,522,000 1,377,000 1,377,000 3,477,000 3,477,000 6,000 6,000 897,000 3,000 2,000	1,133,337 1,133,337 1,133,337 1,137,332 1,137,332 1,137,332 1,137,332 1,137,332 1,117,732 1,117,732 1,117,732	205,525 70,405 70,405 205,654 5,45 5,654 5,654 752 201,723 201,723 201,723 201,723
28. Surey 29. Surey 29. Burgiary and theft 28. Bergiary and machinery 28. Cueft and machinery 29. Diversities 29. Diversities	7,224 370,409 310,497 311,492,197	8,282 388,596 381,295 331	78 EU 1	2,738 175,805 94,747,753	12,850	6,850 97 165 256	100 W W	5.05.37	s 883.311	55 11	1,464 19,464 19,500 19,464	3,242 3,242 1,870,878
1											\$ \$	
sses. 3388. Summary of tematiging with-its for Line 33 from overflow page 3389. Totals (Line 2001 through Line 3303 plus Line 3398) (Line 33 above)	31	165									04	

......and number of persons insured under indemnity only products....

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MAIC Compared and a statement for the YEAR 2005 OF THE DONEGAL MUTUAL INSURANCE COMPANY 1 3 6 3 2 2 0 0 5 5 4 3 0 0 6 1 0 0 NAIC Compared code: 0250 BUSINESS IN THE STATE OF DELAWARE DURING THE YEAR 2005

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	Hernbership Fees, Less Relum Premiums	souting Policy and ss Relum Premiums	~	*	•	0	_	2	>	2	:	!
	and Premiums on I	olicies not Taken										
	·	2	Dividends Paid		Direct Losses Daid			Direct Defense and Crist	Direct Defense and Cost	Direct Defense and Cost	Comnássions	
Line of Business	Direct Premiums Written	Direct Preniums Earned	Policyholders on Direct Business	Unearmed Premium Reserves	(deducting selvage)	Direct Losses Incurred	Direct Losses Unpaid	Containment Expense Paid	Containment Expense Incurred	Containment Expense Unpaid	and Brokerage Expenses	Taxes, Licenses and Fees
File	78,336	75,755		42,687	4,500	4,500		16	91		866 92 9	99°
Atted thes		3		172			*****	· ······ /	,		P	
Malitike peal crop												
Faution work and finder and	410.999	410.932		213.968	148, 983	54 983	28,000	2,700	1.921	061	82,165	3,597
			************		(306)	(998)				107 00		74
		2,436,724		181,337	55,55 56,55 56,55	602.61 602.1	305,337 146,500	900 FL	12 C	20,401 20,402	957 UC1	5,612
Vortinercica multiple perit (uzavity portion) Minforme marantiv	121-010	101,600		242-267		300 2						
											350 UF	000
		521.68			Q) 12	89,12					NO2 (C)	
incende under the second se												
								·····				
total alread Perevales A div F [J]												
All other A and H (b	<u> </u>							······				
						1 200 MC	204 200 1			777 577	702 640	35 ARC
	5/J'GNG'Z	540'770'7 ·····	146,921	716'709'1	301'705'1	554 004	500,300	m4' / 111	317 165		112 51	3 443
		In cell		100 ² 176	F	100 LAN	10011000				1.81	
Providos adoliaky Prinato nacconner stato no.fault (nervonal initro rentectival)	247,215	137 BZ		100.033			78,719					2
		1 235.976		580,881			086,010,1					1
		12,21		69,121		103,483	8,061		3,528			
		1, 21, 704		密 88			2,139,685					
		200'302		324,574	381,500		010'6	286. j 770'7		24 24	000 54	3.467
		99'99' ·····				010'901 ·····	MN'e			501 ·····		
HEODAL TARACT												
		116										
		16,902									0xe'7 ·····	
	<u> </u>											
al. Augustate miserits in this union inter a conversion and the second sec	11,400,731	10,843,958	140,521	5,620,907	4, 162, 767	6,336,556	111,182,8	825'635		1,003,666	1,766,778	5 99,774
DETALS OF WRITE-INS Ton												
302	· ·											
3333. Summary of remaining write-ars for Line 33 from overflow page												
T W And M				_	_							

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.... and number of persons insured under indemnity only products .

NAIC Company Code: 13692 NAIC Group Code: 0250

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ANNUAL STATEMENT FOR THE YEAR 2005 OF THE DONEGAL MUTUAL INSURANCE COMPANY 1 3 6 3 2 2 0 6 5 4 3 0 2 1 1 0 0 EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

	Gross Premiums, Indi Membership Fees, Less and Premiums on Pol	Inciviting Policy and ess Return Premiums I Policies not Taken	r)	-4-	50	ç	~	80	en	0	Z.	12
Line of Dusiness	1 Direct Premiunts Written	2 Direct Premiums Eamed	Dividents Paid or Credited to Policyholders on Direct Business	Direct Uncarned Premixm Reserves	Direct Losses Paid (deducting salvage)	Direct Lasses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Detense and Cost Containment Expense Urgaid	Commissions and Brokerage Expenses	Taxes, Licenses and Feas
t. Fre 2.1 Alikel lives 2.2.2 Multiple peal corp	142,247 33,270	150,774 32,463		69,653 18,922	13,636 3,372	19,606 2,372		388 45	9 398		28,996 6,773	1,245
	<u></u>	272,335 3,729,336 3,729,336 2,471,450 617,862		2,023,306 1,118,762 273,680	14,552 1,986,173 913,783 238,445 238,445	88: 141 225 (38) 141 (38) 141 (38)	88,500 88,746 1,251,721 314,280		5,995 49,811 111,733 27,933	2,272 8,965 10,259 42,815	99 540 198 746 589,052 589,052	2,685 23,495 23,401 23,401
	250,105	256,708		125,733	57,25	70,851	f6,600		183	318	51,266	2,189
11. Mescal metricates Corporational and Index (1994) 13. Corporation and Index (1994) 14. Catef A and H (group and victoriate) 15. Cateforative research A and H (b) 15. Cateforative research A and H (b) 15. Mon-analytic victor and A (b) 16. Mon-analytic victor and A (b) 17. Mon-analytic victor and A (b) 18. Mon-analytic	5	4 08		88							200	
		1,850,115		828,046 376,101	815,338 1,022,002	2,316,547 467,002	2,996,689	128,950 5,534	288, 183 139, 465	22,594 3,731	138,711 138,107	16, 907 6, 671
		100 2,807,515 2,7735 27,726 2,802,963 348,805		129,200 12,675 12,675 12,675 568,509 1661,604 1661,604	(18, 372 (533, 855 (563, 972 (568, 972 (568, 972 (101, 624	1, 485, 627 1, 481, 982 1, 481, 982 406, 582 1, 239, 562 117, 662	36,745 36,745 2,655,755 82,500 86,500 66,202	144, 545 144, 545 14, 374 10, 675 1, 339	2,282 176,734 (553) 24,734 10,235 2,129	3,242 3,242 51,364 445 445	28 45, 165 45, 024 5, 025 5, 0	2,741 2,741 23,681 23,681 10,682 24,683 24,683 24,683
 2. Survey 2. Burglary and threft 2. Burglary and threft 2. Robins and machinery 2. Appropriate with this for other lines of business 2. Appropriate with this for other lines of business 				12,787	5,330	(623)					335	\$9.88
1999	MX ⁺ 000 ⁺ /1	1,401,138	18 ¹ 8	8, 149, 405	9,007,555	9,154,907	6' HU' (04	36,520 1	51,407	784, 133	3,019,283	15 3 2
303. 2008. Summery of remaining whereas for Line 33 from overflow page 3308. Totaks (Line 3091 through Line 300 pins Line 3330 pilsa 33 acroe)												
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NAIC Company Code: 13692 NAIC Group Code: 0250

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	Gross Premiums, Inde Membership Fees, Less and Premiums on Pol	cluring Posicy and ss Return Premiums bibides not Taken	ŝ	4		œ	~~	o	3	2		
*			The stands Duck		Piract Losses			Direct Defense	Direct Defense	Direct Detense		
		7		Direct	Paid		Pixed arres	and Cost Contribution	and Cost Containment	and Cost Containment	Commissions and Brokerage	Taxes, Licenses
l ine of Brosteocc	Direct Premiuns Written	Direct Premiums Earned	Policyholders on Direct Business	Uneaned Premium Reserves	(dectectarig	Intext Losses	Unpaid	Expense Paid	Expense Incurred	Expense Unpaid	Expenses	and Fees
											66	
	2,402	N		- 576'7 ·····								********
Allied lines												
Federal floord												
 Commercial muchais para (non-money) promi- 5 2 Commercial multiple nerit (Eat/66) 005(00) 												
Martanee querents												
Ocean manie												
Nand metric												
Plaancial gustanty												
Medical majoractice												
Eathquake												
Group accident and health [b]												
Credit A and H (group and individual)												
Collectively repeateds A and H (0)												
Non-cancelable A and H (D)												
Guaranceo reveveate A and 11 (u)												
Purificiality and the second second wing (s)												
Federal emolyces he				7367							32	
Workers' com	919"	100 ·····		····· ···· ··· · · · · · · · ·								
Products libble												
Cliner private passenger auto rabitly											305	
		191		4,072								
19.4 Utter cutations dure admini	_			P							275	
				out (
							-					
FideBity												
Such												
26. Burglary and theft							•					
											2,264	
Aggregate witheres to durat antes of occurs and the second		1,551										
DETAILS OF WRITE-INS	· · · · · · · · · · · · · · · · · · ·											
2002	<u> </u>											
2												
3398. Summary of remaining write-its for Line 33 from overtion (Page									······			
A T-LET RE- 2004 Regimenting (WAN PROFILED AND REPAID ADVECTOR ADVECTOR ADVECTOR	•						_	-				

(a) Finance and service changes not include in Line 1 to Line 34 3.
 (b) For finance and service changes not indicated fines report. Number of persons insured under PPO managed care products.

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NAIC Company Code: 13692 NAIC Group Code: 0250



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ANNUAL STATEMENT FOR THE YEAR 2005 OF THE DONEGAL MUTUAL INSURANCE COMPANY 1 3 6 9 2 2 0 0 5 4 3 0 3 6 1 0	EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14) BUSINESS IN THE STATE OF OHIO DURING THE YEAR 2005

	Gross Premiums, Membership Fees, L and Premiums on	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken	ŝ	**	£	5	~	Ð	o	Q	Ŧ	23
Line of Buciness	1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Efrect Losses Peid (deducting safeage)	Direct Losses Incurred	Direct Losses Uspaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Contairment Expense Incurred	Direct Defense and Cost Containment Expense Unpeid	Commissions and Brokerage Expanses	Tarres, Licenses and Fees
	43,555 (1,132)	45,555 (1,079)		18,487 (53)				143	(1 4)		8,832	379 379
2. 25 Federa of 1000 2. 26 Federa (1000) 4. Romeomens multiple peril 5. Commental multiple peril (teoristicity poticin) 5. Commencial multiple peril (teoristy poticin) 6. Montyper guaranty	2,733,641 82,733,641 833,410	7 56,761 2,086,115 701,520		44, 88 86, 88 38, 88	8,662 786,877 196,719	8,682 911,880 227,990	24,122 511,122	ង ឆ្លី ឆ្នំ	81,224 28,224 31,224	76, 574 19, 169	16,522 571,129 144,285	23,923 5,933 5,935
. Oxean interest indeand nations . Financial guaranty .	30,015	25,062		14,005	25,083	25,083			*****		6, 52	283
+	NO2	846		8							M	g p
 Calectricity remeable A and H (b) Non-calected A and H (b) Amortanetic A and H (b) Amortanetic rememble A and H (b) Non-entervalite for stated reasons only (b) Collar A diafert A diafert (b) 												
		(922) 1/5 [,] //8		402,335		(08'6)	1 ,00	913	1,255	623	(69) 355 [54]	7,355 (2)
		1,513,669		546,600	601,628 319,723	708,888	721,765 787,165	316'00	49,404	61,263	281,823 219,162	13,64 13,69,0
2.1.1. Trivite searger auto pryscial caracye. Commercial auto pryscial caracye. 22. Autorati (all pechs). 23. Erebéry. 26. Benglery and heat. 28. Benglery and mactinery. 29. Defer and mactinery.		1,529,586 317,667 1,376 1,376		561,380 144,482 58 58 58 58	570, 283 302, 593	546,160 276,661	1,50 2,580	2,647	2,55	\$ 3 E	(1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	2,777 2,777 44
Aggregate wrte-ins for other lines of a TOTALS (a)	3,017,926	085,350,6		4,055,323	2,811,548	3,222,866	2,168,908	13.63	181,330	<i>LIK UX</i>	1,649,347	78,87
DETAUS OF WATE-ARS 2001. 2002. 2003. 2003. Sammary of tenaining write-ins Gir kmn orethow page . 2003. Totaks (Line 3001 knough Line 300 pixe Line 3003) (Line 30 Jahove)												

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NAIC Company Code: 13692 NAIC Group Code: 0250

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE DONEGAL MUTUAL INSURANCE COMPANY 1, 3, 6, 3, 2, 2, 0, 0, 5, 4, 3, 0, 3, 1, 0, 0 EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

	Gross Premiums, Inc. Mambarshin Evec 1 ee	ctuding Policy and se Rehm Promittime	*	*	5		<i>t</i>	83	æ	8	Ŧ	13
	and Premiums on Policies nol Taken	obcies nol Taken										
Line of Business	1 Direct Premiums Wittlen	2 Direct Praniums Eamed	Dividends Paid or Credited to Policyfrokters on Direct Business	Direct Uncarned Premium Reserves	Direct Losses Pard (deducling sarlvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
	2,806,335	2,614,837 700,318		1,478,863	740,889	839,417 276,052	228,903	6,007 2,170	8,975 3,266	3,000	571,857 155,951	501,8 51,705
Multiple peril crop		117 678		1 175 057	1 746 807	48,170	221 228	41,007	16,379	1,538	435, 146	19,01
Farmowners mutuple peri Homeowners mutuple peri - A communication and from Exhibit methods	25, 879, 886 25, 879, 886 21, 449	34,973,896		6,964,762 0,166,162	1, 300, 144 1, 300, 144 1, 500, 500	13,288,513	7, 194, 434	436, 254 912, 457	418,836	233,034	7,487,354	313,997
	5,371,872	5,333,848		2,542,290	1,916,967	2,200,687	3,608,228	228,114	345,317	844 823	81. M	19°,14
met upsy grad any . Ocean marine Maan marine		1,551,083		та,т	357,952	606°00	25,27	30	3,614	5,182	319,522	13,642
00. Francical guaranty 10. Evaluation of the control of the contro		56 50 20		34,429							162°H	ĝ.
		¥4	910,327	8,899,200	9,281,275	15,002,527 1220 724	27, 521, 165	196, 1921	1, 656, 892	1,965,497	1,478,156	189, 167
	5,62/,027 (28,499)	5, 4/3, 514 (28, 481)		7,3/3,300		And 202	1 972 607	796 3			(6,137)	
	DUI 227 30	*		40 221 257		199 109 11	33,414,732	1,638,214			3,925,646	
 Unrer pirvate passenger anv nautury Commercial auto no-fault (personal knury protection) 	451,542			207 549		510 89 510 89	33,831	19,246 724			98,315 f 544 peri	
	8,533,495 26,883,684	8,487,981 25,812,123		1,28,58	2, 859, 811, 989	0,211,226	200 0025	5. CE	64'803 84'803	2,383	4,005,931	235, 255 235, 255 235, 255
 Commercial auto physical damage Aurotal (all perios) 	4,84,18			5/100 ^{,003}								
		4 (81		1.516	005'1	1,500					22	31
		245, 109		122, 184							976 [°] 97	
Aggregate write TOTALS (a)	163,481,606	159, 586, 925	310,327	73,743,659	71,370,443	R, 561, 175	100, 148, 354	4,423,846	7,371,345	9,532,991	72,021	1,430,685
DETALS OF WRATE-ANS 3301												
332. York												
3388. Summary of remaining write-ins for Line 33 from overflow page.												

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NAIC Company Code: 13692 NAIC Group Code: 0250



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	Gross Premiums, Ind Membership Fees, Less and Premiums on Pol	Induding Policy and ess Return Premisms Policies not Taken	5	4	o.	φ	L	89	6	0	Ŧ	8
Lure of Business	f Difect Premions Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting safrage)	Direct Losses Incurred	Direct Losses Unpeid	Direct Defense and Cost Coxtlainment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fess
1. File 2.1. Alfred ince 2.2. Multiple perid corp.	(3) (5)	8,953 9,570		48,233	3,963	4,963	1,003		32	32	(c) (c)	512 (1)
 receta noso Farmowners multip Hornerowners multip Commercial multiple Commercial multiple 	2,511,351 2,511,351 627,338	44,806 2,512,734 6.23,133		209,002 1,025,069 256,265	469,918	442,237 110,539	656,428 154,407	09'4 09'4	80,470 55,88	83), 82 83, 283	22,977 500,209 502,522	2,222 21,978 5,494
e. monteger spaceally monteger 9. Ibland mattle. 0. Financial guaranty	¥0/ 15	208,807		27,655							13,894	585 585
Medical majoraction Earthquake Group accident and Credit A and H (grou Collectively renewal Mon-cancellable A a Guaranteed renewal Non-renewalde for s		Ø.		a							2	-
 But other A and H (b) Feutura Indorpose heads therefore normalization (b) Noticers comparation Other keizing Other keizing Physical spearation Physical spearation and no what (personal lighty protection) 	1589,741 (155,887 (182)	1,243,707 162,427 (827)	25,669	889,887 882,83	892 [°] 862	950, 466 1,000	1,637,472	20,937	823 85	116,465 622	111,988 25,624 (173)	85,65 1,868 (0)
+ - + 4-	14,040 240,783 75,569	13,856 234,107 76,134		5,251 109,228 37,477	500 (08,792 (38,535	35,590 216,792 138,335	351,000 151,000	1,747	2,607 13,323 328	2,627 13,882 27	2,894 45,385 44,747	2,07 81
20. Streamy 20. Streamy 20. Burgary and theft 20. Burgary and theft 21. Cedit 22. Aggingethe mild-this for other fixes of business 23. Aggingethe mild-this for other fixes of business 24. TOTALS (a)	2,40 5,55,50	1,461 31,221 331 5,115,789	\$,88	0,53 2,63,56	89'US'1	(388, 883)	2,76,507	88 88 88 88	882 SH	95 82 	92 4,735 88 88 84	23 285 3 3 288 3 3 288 3
DETALS OF WRITE.NS 2001. Universed Monoist Find 2002. 2003. 2003. 2003. 2004. Data University write has for Line 23 from overflow page 2003. Datas University universition action for Line 23 from overflow page	33	8 8 8										
[2] Finance and convine channes and included in East 1 to 24 C					-						AL	

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SCHEDULE A - VERIFICATION BETWEEN YEARS Real Estate

۱.	Book/adjusted carrying value, December 31, prior year	23, 163,843
2.	Increase (decrease) by adjustment:	
	2.1 Totals, Part 1, Column 11	(733,768)
	2.2 Totals, Part 3, Column 7	
3.	Cost of acquired, {Totals, Part 2, Column 6, net of encumbrances (Column 7) and net of additions and permanent improvements (Column 9)	1,058,605
4,	Cost of additions and permanent improvements:	
	4.1 Totals, Pari 1, Column 14	115,111
	4.2 Totals, Part 3, Column 9	
5.	Total profit (loss) on sales, Parl 3, Column 14	, . ,
6.	increase (decrease) by foreign exchange adjustment:	
	6.1 Totals, Part 1, Column 12	
	6.2 Totals, Parl 3, Column 6	
7.	Amounts received on sales, Part 3, Column 11 and Part 1, Column 13	90,275
8.	Book/adjusted carrying value at and of current period	23,523,516
9.	Tolai valuellon silowanca	
10.	Subtolal (Line 8 plus Line 9)	23,523,516
11.	Tolal nonadmilled amounts	
12.	Statement value, current period (Page 2, real estate lines, Net Admitted Assets column)	23,523,516

SCHEDULE B - VERIFICATION BETWEEN YEARS Mortgage Loans

1.	Book value/recorded invostment excluding accrued interest on mortgages owned, December 31 of prior year	4,287,089
2.	Amount loaned during year:	
	2.1 Actual cost at time of acquisitions	
	2.2 Additional investment made after acquisitions	358,600
3.		
4,		
5.	Total profit (loss) on sale	
6.	Amounts paid on account or in full during the year	1,121,813
7.		
8.	Increase (decrease) by loreign exchange adjustment	
9.	Book value/recorded investment excluding accrued interest on mortgages owned at end of current period	3,523,876
10.	Total valuation allowance	
11.	Subtotal (Line 9 plus Line 10)	3,523,876
12.	Total nonadmilled amounts	182,740
13.	Slatement value of mortgages owned at end of current period (Page 2, mortgage lines, Net Admitted Assets column)	3,341,136

SCHEDULE BA - VERIFICATION BETWEEN YEARS

1.	Bookladjusled carrying value of long-term invested assets ewned, December 31 of prior year	1, 128, 130
2.	Cost of acquisitions during year:	
	2.1 Actual cost at line of acquisitions	
	2.2 Additional investment made alter acquisitions	40,000
3.	Accrual of discourt	
4.	Increase (decrease) by adjustment	
5.	Total profit (loss) on sale	<u> </u>
8.	Amounts paid on account or in full during the year	84,729
7.	Amortization of premium	
8.	Increase (decrease) by foreign exchange adjustment	
9.	Book/adjusted carrying value of long-term invested assets at end of current period	1,083,401
10.	Total valuation allowance	
11.	Sublotal (Line 9 plus Line 10)	1,083,401
12.	Total nonadmilled amounds	391,522
13.	Statement value of long-term invested assols at end of current period (Page 2, Line 7, Column 3)	691,879

SCHEDULE D - SUMMARY BY COUNTRY

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

		1	2	3	4
Description	1	Book/Adjusled Cerrying Value	Fair Value	Actual Cost	Par Value of Bonds
BONDS	1. United States	15,642,456	15,554,750	15,666,406	15,500,00
Governments (Including all obligations guaranteed	2. Canada 3. Other Countries				
by governments)	4. Totals				40.000.00
			15,564,750	15,666,406	15,500,00
States, Territories and Possessions	5. United States 6. Canada	10,100	10,029	10,301	10,00
(Direct and guaranleed)	7. Other Countries				
	8. Tolais	10,100	10,029		
	9. United States	205, 105	206.852		
Political Subdivisions of States, Territories and Possessions	10. Canada 11. Other Countries				
(Direct and guaranteed)					•••••
	12. Tolais	1			205,00
Special revenue and special assessment obligations and all non-guaranteed	13. Unlied States	23,830,585	23,426,178	23,846,027	23,930,83
obligations of agencies and authorities of	14. Canada 15. Other Countries	•••••	******		••••••
governments and their political subdivisions	16. Totals				00.000.00
		+J			
	17. United States				
Public Utilities (unaffiliated)	19. Other Countries				····
	20. Totais				
· · · · · · · · · · · · · · · · · · ·	21. Unlied States	4,445,331	4.651.477	4.441.389	4,450,00
Industrial and Miscellaneous and Credit Tenant	22. Canada 23. Other Countries	····			********
Loans (unafilialed)					
	24. Totais	·····	4,651,477	4,441,389	4,450,00
Parent, Subsidiaries and Affiliates	25. Totals		••••••		•••••••••••••••••••••••••••••••••••••••
	26. Total Bonds	44, 133, 577	43,859,285	44, 168, 677	44,095,83
PREFERRED STOCKS	27. United States				
Public Utilities (unalfilialed)	28. Canada 29. Other Countries	· · · · · · · · · · · · · · · · · · ·			
. ,	30. Totais				
	31. United States		1,881,211	1,912,590	
Banks, Trust and Insurance Companies (unafilialed)	33. Other Countries				
(and the second s	34. Totais	1,881,211	1,681,211	1,912,500	
	35. United States	315.350	315,350		
ndustrial and Miscellaneous (unaffilialed)	36. Canada 37. Other Countries				
internet ene interesterio des ferministres					
	38. Totals	315,359	315,350	375,000	
Parent, Subsidiaries and Affiliates	39. Toleks				
	40. Total Preferred Stocks	2,196,561	2,198,561	2,287,500	
COMMON STOCKS	41. United States				
Public Utilities (unaffiliated)	41. United States 42. Canada 43. Other Countries	•••••••••••••••••••••••••••••••••••••••			
	44. Totais				
	* 45. United States 46. Canada	2,898,115	2,898,\$16	2,052,294	
anks, Trust and Insurance Companies (unafiliated)	17.04-0-11-				
(organisated)	48. Totals		2,898,116	2,052,294	
	49. United States	5, 178, 021	5,178,021	2,640,886	
function and fillerationenus functionally	50. Canada				
idustrial and Miscellaneous (unaffiliated)	51. Other Countries				
	52. Tolais	5, 178,021 .	6, 178,021 .	2,640,886	
erent, Subsidiarles and Alfiliates	53. Totaiș	125,108,844	125,108,846	57,979,931	
	54. Total Common Stocks	133, 184, 981	133, 184, 983 .	62,673,171	
· · · · · · · · · · · · · · · · · · ·	55, Total Stocks	135,381,542	135,381,544	64,950,671	
				109,129,348	
	56. Total Bonds and Stocks	179,515,119	179,240,830 .	ina' isa' 240	

SCHEDULE D - VERIFICATION BETWEEN YEARS

POLIDO P	anu	0100000	

 Book/adjusted carrying value of bonds and stocks, prior year 	7. Amortization of premium
2. Cost of bonds and stocks acquired, Column 7, Parl 3	8, Foreign Exchange Adjustment:
3. Accrual of discount	8.1 Column 15, Part 1
Increase (decreased) by adjustment;	8.2 Column 19, Parl 2, Section 1
4.1 Column 12 minus Column 14. Part 1	8.3 Column 16, Parl 2, Section 2
4.2 Column 15 minus Column 17, Part 2, Section 1	8.4 Column 15, Perl 4
4.3 Column 15, Part 2, Section 2	9. Book/adjusted carrying value at end of current period
4.4 Column 11 minus Column 13, Parl 4	10. Total valuation allowance
5. Total gain (loss), Column 19, Parl 4	11. Subiotal (Line 9 plus Line 10)
Deduct consideration for bonds and stocks disposed of Column 7, Part 4	12. Total nonadmitted amounts
• • • • • • • •	Slatement value of bonds and slocks, current period

REPORT AND A DESCRIPTION OF A DE

tt Total Piivately Piaced (a) 205, 105 10,100 10, 100 ... 15,642,456 15, 642, 455 Tobal Publicly Traded 1 0.5 42.2 42.2 % From Column 7 Prior Year 215, 152 10, 125 0,125 18,066,018 18,066,018 Total from Column 6 Prior Year Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations 31.4 31.4 Column 6 as a % of Line 10.7 **~~** 205, (05 10, 100 00,00 5,642,456 15,642,456 Year State ... 2,073,083 ... 2,073,083 fars Ber Civer 10 Years Through 20 Years -4-9,074,389 9,074,389 Over 5 Years Through 10 Years m 205, 105 \$0,100 18,100 786'769'7 1,491,984 Over 1 Year Through 5 Years 2 Tear Less Profileral Subdivisions of Statles, Territories and Possessions, Guaranteed, Schedudes D and DA (Group 4)
 1 Class 1
 1 Class 2
 1 Class 3
 1 Class 4
 1 Class 4
 1 Class 5
 1 Class 6
 1 Class 6
 1 Class 6
 1 Class 7
 1 Cla 3. Stalles, Tembories and Pressessions etc. , Guaranteed, Schedules D and DA (Group 3) 3.1 Class 1 3.3 Class 2 3.3 Class 3 4.4 Class 4 5.5 Class 5 3.5 Class 5 Class 5 3.5 Class 7 3.5 Class 5 3.5 Cla Quality Rating per the NAIC Designation
 2. All Chiner Convernments., Schedules D and DA (Group 2)

 2.1 Class 1

 2.2 Class 2

 2.3 Class 2

 2.4 Class 4

 2.5 Class 5

 2.6 Class 6
 S. Governments, Schedules D and DA (Group 1) 1. Class 1 2. Class 2 3. Class 3 4. Class 4 5. Class 5 6. Class 6 Class 7 Class 6 Class 7 Cl 2.7 Totals 3.7 Totals 1.7 Totals 21777752 21777752

23

205,105

0.5

0.4

200,100

.... 23,830,585

3.E

14,803,169

47.8

.... 23,830,565

2,019,637

.... 5,418,083

3 728 706

 5. Special Revenue and Special Accessment Obligations etc., Non-Gearanteed, Schedules D and DN (Group 5)

 5. Special Revenue and Special Accessment Obligations etc., Non-Gearanteed, Schedules D and DN (Group 5)

 5. Class 5

 5. Class 5

 5. Class 5

 5. Class 6

 .7 Totals

..... 205, (05 ... 12, 684, 159 23,839,545

34.6

14,803,169

47.8

23,839,585

.....

..... 2,019,537

..... 5,418,083

.... 12,664,159

3,728,706

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

	÷	2	3	4	22	9	1	8	an	10	=
Catality Rating per the NACC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	20 eers Years	Total Current Year	Column 6 as a % of Line 10.7	Total from Column 6 Price Year	% From Column 7 Price Year	Total Publiciy Traded	Total Privately Placed (a)
6. Public Utitities (Intelfiated), Schedules D and DA (Group B) 6.1 Class 1 6.2 Class 2 6.3 Class 3 6.4 Class 4 6.5 Class 6 6.5 Class 6											
6.7 Totals	5,761,249	\$2,000,E	745,537			10,256,500	20.5	900'000 900'000	21.5	10, 266, 580	
	5,761,249	3,689,734	745,537			10,256,580	20.5	9,633,336	1.27	10,206,560	
8. Credit Tenari Lozes, Schreddes D and DA (Group 8) 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 5 8.7 Totals 5											
9. Ferent. Subscripters, Schedules D and DA (Group 9) 9.1 Class 1 9.2 Class 2 9.3 Class 4 9.4 Class 5 9.5 Class 5 9.6 Class 6 9.7 Class 6 9.7 Totals -											

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SUNDA STATEMENTON THEY ARE DONEON MOTOR INSURANCE COMPANY SCHEDULE D - PART 1A - SECTION 1 (continued) Quality and Meturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Mejor Types of issues and NAIC Designations

		4	- -	4	•	, ,	•			:	
	1 Year	Over 1 Year Through	Cyer 5 Years Through	Over 10 Years Through	29 CAR	Total Current	Column 6 as a % of	Total from Cotumn 6	% From Column 7	Total Publich	Total Privately
Quality Rading per the NAIC Designation	less	5 Years	10 Years	20 Years	Years	Year	Line 10.7	Prior Year	FTRGT TEST	1600EU	la) recent (a)
1. Tuda Bonds Current Year 10.1 Class 1 10.2 Class 2 10.3 Class 3 10.4 Class 4 10.4 Class 4 10.4 Class 4	935'689'6	21,074,142	5,238,009	2,019,637	2,073,083	49,894,826 (c)	C C	XXXXXXX	XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	\$\$\$ ¹ H \$8 ¹ 6 1	
	3,489,955 (9.0	21,074,142 42.2	15,238,009 30.5	2,019,637	2,073,083		0.001 X X X	XXX XXX	XXX XXX	49,894,825	
11. Tolai Rends Phinr Year 11.1 Class 1 11.2 Class 2 11.3 Class 3 11.4 Class 3 11.5 Class 5 11.5 Class 5 11.5 Class 5 11.5 Class 5	20,011,505	ki,710,322	5,491,144		2.074,797	***** *********	×××× ×××××××××	87, 182, 24 897, 182, 24 809, 000 (5)		42,281,769 500,000	
	85,112,05	4,70,322 34.4	5,491,144		2,074,797	XXX XXX	XXX XXX	(b) 42,787,789 100.0	0.00 XXX	42,787,769	
12. Total Publicy Trated Bonds 12.1 Glass 1 12.2 Glass 2 12.3 Class 3 12.4 Class 5 12.5 Class 5	536, 53 1 6	21,074,142	15, 228, 009	2,019,637	2,073,083	49,834,826	0-001	42, 287, 769	12 88	49,894,825	****
	9,489,555 19.0	21,074,142 42.2 42.2	15,238,009 39.5 30.5	2,019,637 4.0 4.0	2,073,083	49,694,826 100.0	100.0 XXX XXX	XXX XXX XXX	0.00 XXX XXX	0	e XXX 0 XXX 0 XXX
13. Total Printiety Plead Bonds 13.1 Class 1 13.2 Class 2 13.2 Class 3 13.4 Class 4 13.5 Class 5 13.5 Class 5 13.5 Class 5 13.5 Class 5 13.5 Class 6 13.5 Class 6 13.5 Class 6 13.5 Class 6 13.5 Class 6 13.5 Class 7 13.5 Class 7 15.5 Class 7										*****	
Totats Totats 7 as % of Column 6 Line 13, 7 as 8 % of Column 6. Section 10							XXX	XXX	XXX XXX	XXX XXX XXX	

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approximation of the second
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

Constraints: Constraint:	Distribution by Type	f 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 Column 6 as a % of Line 10.7	8 Total From Column 6 Prior Year	g % From Cotumn 7 Prior Year	10 Total Publicy Traded	11 Total Privately Placed
$1.7 \ Takes and the formula $	Securities		4,494,994	9,074,389		2,073,683	15,642,456	31.4	18,066,018	42.2	15, 542, 456	
1.4. (Note or comments) 1.4. (Note or comments) 1.4. (Note or comments) 1.4. (Note or comments) 1.5. Sector for ant (Note or comments) 1.5. (Note or comments) 1.4. (Note or comments) 1.4. (Note or comments) 1.5. Sector for ant (Note or comments) 1.5. (Note or comments) 1.6. (Note or comments) 1.6. (Note or comments) 1.6. (Note or comments) 1.5. Sector for ant (Note or comments) 1.6. (Note or comments) 1.6. (Note or comments) 1.6. (Note or comments) 1.6. (Note or comments) 1.5. Sector for ant (Note or comments) 1.6. (N	Ŧotals		4,494,994	9,074,369		2,073,083	15,642,456	31.4	18,068,018	4	15,642,456	*********
21 10 <td< td=""><td>ECURIT</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>	ECURIT											
12.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.	autructions custometry/munitivese-environtionsec instruction eccuritures. 2.5 Distructionsectionsectionsectionsectionsectionsectionsectionsectionsectionsectionsectionsectionsectionsection 2.7 Tetals											
3.1. Other Multi-Darks Construction, MORTGACE-BACKED RECURITIES. 0.1. Other Darks 0.1. Other Dark	12		0, 0				0,10		0,125		10 [,] 10	
3.1 Teles. 9.1 Teles. <td>E</td> <td></td>	E											
$ \begin{array}{ $			10,100				10,100		10,125			
4.5 Defined. 26,16 26,16 26,16 26,16 26,16 26,12 26,5 3, First Stand Section State Constrainteeul Scholdes D and DA (Group 5) 26,17 3,673,55 5,433,555 26,165 26,165 26,143,555 26,165 26,155	Politica 4.1 8.1 8.1 8.1 4.4 8.1 8.1 8.1 8.1 8.1 8.1 8.1 8.1 8.1 8.1		38, 66				99'98' 98'	0.4	215, 152			
4.1 1088 26,16 0.4 26,152 0.5 Special Renewe and Special Assessment Obligations etc., Non-Garanteed, Schodules D and DA (Group 5) 56,416,000 1,472,610 9.4 7,555,017 5.1 Seapid Renewe and Special Assessment Obligations etc., Non-Garanteed, Schodules D and DA (Group 5) 56,416,000 1,472,610 9.4 7,555,017 5.1 Seapid Renewe and Special Assessment Obligations etc., Non-Garanteed, Schodules D and DA (Group 5) 2,729,529 5,416,000 2,016,617 9.4 7,555,017 5.1 Seapid Renewer and Special Assessment Obligations etc., Non-Gace Astronce Scholare D and DA (Group 5) 2,418,000 2,016,617 9.4 7,555,017 5.1 Seapid Renewer and Special Assessment Obligations etc., Non-Gace Astronce Scholare D and DA (Group 5) 5,448,000 2,016,617 9.4 7,555,017 5.1 Defined 19,577 19,587 19,587 19,587 19,587 19,587 19,597 19,597 10,517 10,517 10,517 10,517 10,517 10,517 10,517 10,517 10,517 10,517 10,517 10,517 10,517 10,517 10,517 10,517 10,517 10,517 10,517												
	 Iolass Iolass Special Rememe and Special Assessment Obligations etc., Non-Guaranteed, Schedules D and DA (Group 5.1 listue: Obligations Statest Obligations Statest Obligations Intro Sector Restriction Morticaped Socialized and TV, Sector Restriction Morticaped Environment 	988.777 2,728,929	205,105 3,613,833 8,999,326	5,418,003	2,019,637		205,105 4,672,610 19,157,975		7,995,017 6,806,153		205, 005 4, 672, 610 19, 157, 975	
	6.3 Defined MR. TICLASS COMMERCIAL MORTICAGE BACKEDIASSET BACKED SECURITIES. 5.5 Defined 5.5 Defined											
		3,728,706	12,664,159	5,418,003	2,019,637		23,830,585	47.8	14,803,170	34.6	23,809,585	

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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

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Distribution by Type	1 Year or Less	Timuta S Years	Through 10 Years	Dream to reas	Over 20 Years	Current Year	as a % of Line 10.7	Column 6 Prior Year	Column 7 Prior Year	Publicly Traded	Privately Placed
C. Putier Utilities (Iberification), Schedules D and DA (Group 6) 6.1 Issuer Obligations 5.2 Senge Class Minigage BackedBack 30 Socialities 6.1 Mini Turch Schedules D and DA (Group 6) 6.1 Mini Turch Schedules Class Class Class Class 6.1 Mini Turch Schedules Class Class Class Class											
6.3 Defined 6.4 Other MUTICLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES: 6.5 Defined											
7. Intracting and Missellaneous (Itrafficated), Schedules D and DA (Group 7) 7.1 Issuer Obligations	5,761,249	3,689,754	746,537			10,206,590	20.5	3,653,306	2.7	10,286,579	
1.2. Single Class Mingrap Backtolivesi-Backets Secultaries Multi-PLASS RESIDENTIAL MONTGAGE BACKED SECURITIES: 7.3. Defined: 2.4.2.2.2.2.2.2.2.2.2.2.2.2.2.2.2.2.2.2											
										- <u>i-</u>	
7.7 Totas	5,761,249	120°,830,124	145,537			10,206,589		9,683,385	27	10,266,579	
 Credit Terant Lonce, Schedules D and DA (Group 8) S. 1 Issuer Obligations 											
8.7 Totals										-	
 Parent, Subsidiarias and Affiliates, Schedules D and DA (Group 9) 1 Issuer Obligations 											
9. Z. Strige Class Mergage Bockred Asset Associal Securities Multi-RCASS RESIDENTIML (KORTGAGE BACKED SECURITIES: 9. 3. Denner 2014											
F=											
a.a. utenteta 9.6 Other											
9.7 Totats											

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

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

11 Total Privately	Placed								XXX XXX	XXX XXX	XXX XXX	XXX XXX	XXX			
D Total Publicy	112000 30,735,850 20,157,975			49, 694, 825 100,00	3,999,617			42,787,770	30,735,850			49,834,825	X X X X X X	XXX XXX	XXX XXX	XXX XXX XXX
9 % From Column 7 Prior Year	XXX	XXX	XXX	XXX	84.1 15.9			10.00.	84.1 15.9			10.087 X X X	XXX			XXX XXX
8 Total From Column 6 Prior Year	XXX	XXX	XXX XXX	XXX	37,979,617 118,989,617			42,787,770	35, 979, 617 6, 608, 153			42, 787, 770 XXX	AAA			XXX XXX
7 Column 6 as a % of Line 10.7	81.6 38.4		v wy	XXX	XXX	XXX XXX	XXX	XXX	61.6 38.4			100.0	VVV			XXX XXX
6 Total Current Year	30,736,851 19, 157,975		SCA NOR DA	0.01	XXX	XXX	XXX	XXX	30,736,851			49,894,825	A			
5 Over 20 Years	2,073,083		2 073 083	4.2	2,074,737			2,074,797	2,073,083			2,073,083				
A Dver 10 Years Through 20 Years	2,019,637		2.019.637	4.0					2,019,637			2,019,637				
3 Over 5 Years Through 10 Years	9,819,926 5,418,683		15, 238,000	3.5	4,243,649			5,491,144	9,819,926			15,228,009 30.5				
2 Over 1 Year Through 5 Years	12,033,316 8,930,326		21,074,142	42.2	413,354			14,710,322	12,003,816 8,900,326			21,04,142				
1 1 Year or Less	6,780,035 2,728,929		3,469,955	13.0	19,247,816 1,263,690		1 1	20,511,506	6,760,026 2,729,929		a tipo are	0.81				
Distribution by Type	107 107 107 107 107 107 107 107 107 107	10.4 Othes 10.4 Othes 10.5 Commercial increase-encrediaseset-backed) inscreduenties	0.5. Vater 10.7. Totats 10.8. Line 10.7 acs Sard Cotimme A	1. Total Bonds Plan Year 11. 1. Marce Plan Year	11.2 Resea congents 11.2 Research Carlos Managers 11.3 Definition of the Statistical Securities 11.3 Definition MOPTICAGE BACKED SECURITIES.	114 Obse. NUTI-OLJOS COMMERCIAL MORTGAGE BACKEDIASSET BACKED SECURITIES. 115 Demonstrational Mortgage Backediasset Backediasset Backediased Securities.	1.1.5. Other. 11.7. Totaler.	11.8 Lines 11.7 as a % of Column 8 .	 Total Policy Trade Bonds 1.2.1 Start Trade Bonds 2.2.1 Strape Class Mutoperstandard/NeuroPolicy Scinities 2.2 Strape Class Mathematical Scinities 2.3 Strape Class Resolution MortGade Bocket Scinities 2.3 Denote Class Resolution MortGade Bocket Scinities 	MLT-0. Other MLT-0. ACCOMMERCIAL MORTGOMES-BRICKED/ASSET-BACKED/SSCORATIES 2.5 Defined 2.5 Defined	12.7 Totals	12.8 Line 12.7 as a 5 of Column 6. 12.9 Line 12.7 as a 5 of Line 18.7, Column 6, Section 10.	13. Total Phriately Perced Bonds 13. Total Phriately Perced Bonds 13. Strept States Montgened Schott/Asselfeacted Scentiles 13. Strept State Science MontGened Scenarios 13. 3. Decisional Science Science Science Sciences	13.4 Other MLTP-LLASS COMMERCIAL MORTGAGE BACKEDIASSET BACKED SECURITIES. 13.5 Define	13.6 Other 13.7 Totals	13.8 Line 13.7 as a % of Column 6 13.9 Line 13.7 as a % of Line 13.7, Column 6, Section 19

SCHEDULE DA - PART 2 - VERIFICATION BETWEEN YEARS Short-Term Investments

	••••	2	ŝ	-4-	
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	investments in Parent Subsidaries and Afficates
1. Bock lağısted canşing value, December 31 of prin year	13,45,031	13,485,091			
2. Cost of short-term investments acquired	192, 195, 302	f92, 195, 302			
3. Ihorease (decrease) by adjustment					
4. Increase (decrease) by tareign exchange adjustment.					
 Total profit (toos) on disposed of short-term investments. 					
6. Consisteration received on disposal of short term investments	(33,923,145	391'825'88			
1. Bookfaðjosted carryeig veites, current year	5,761,248	5,761,248			
8. Total valuebien afforence					
3. Sottotal (Like? plus Line 8)	5,761,248	5,761,248			
18. Total envadentied amounts					
14. Statement voice (Line 9 mous Line 10)	5,761,248	5,761,248			
12. Income collected during year		28,243			
13. Income earned during year	219,138	219, 136			
(a) indicate the category of such assest, for example, joint vertures, transportation equipment.					

SCHEDULE DB - PART A - VERIFICATION BETWEEN YEARS

Options, Caps, Floors and Insurance Futures Options Owned

1.	Book value, December 31, prior year (Line 8, prior year)	
2.	Cost/Option Premium (Section 2, Column 7)	
3.	Increase/ (Decrease) by Adjustment (Section 1, Column 12) plus (Section 3, Column 13)	
4.	Gain/(Loss) on Termination:	
	4.1 Recognized (Section 3, Column 14)	
	4.2 Used to Adjust Basis of Hedged Item (Section 1997)	
5.	Consideration Received on Terminations (Section	
8 .	Used to Adjust Basis on Open Contracts (Section	····
7.	Disposition of Deferred Amount on Contracts Terminated in Prior Year:	
	7.1 Recognized	
	7.2 Used to Adjust Basis of Hedged Kem	
8.	Book value, December 31, Current Year (Line 1 plus Line 2 plus Line 3 plus Line 4 minus Line 5 minus Line 6 minus Line 7)	

SCHEDULE DB - PART B - VERIFICATION BETWEEN YEARS

Oplions, Caps, Floors and Insurance Futures Options Written

1.	Book value, December 31, prior year (Line 8, prior year)	<u></u>
2.	Consideration received (Section 2, Column 7)	
3.	Increase/ (Decrease) by Adjustment (Section 1, Column 12) plus (Section 3, Column 13)	
4.	Gain/(Loss) on Termination:	
	4.1 Recognized (Section 3, Column 14)	
	4.2 Used to Adjust Basis (Section 3, Column 1t	
5,	Consideration Paid on Terminelions (Section 3, C	·····
6.	Used to Adjust Basis on Open Contracts (Section .,	
7.	Disposition of Defetred Amount on Contracts Terminaled in Prior Year;	
	7.1 Recognized	
	7.2 Used to Adjust Basis	
8.	Book value, December 31, Current Year	

SCHEDULE DB - PART C - VERIFICATION BETWEEN YEARS

Swaps and Forwards

1.	Book value, December 31, prior year (Line 8, prior year)	,
2,	Cost or (Consideration Received) (Section 2, Column 7)	
3.	Increase) (Decrease) by Adjustment (Section 1,	
4.	Gain/(Loss) on Terminalon: 4.1 Recognized (Section 3, Column 14)	
	4.2 Used to Adjust Basis of Hedged Item (Se	
5,	Consideration Received (or Pald) on Termination	
8.	Used to Adjust Besis on Hedged Hem on Open Contracts (Section 1, Cotumn 13)	
7.	Disposition of Deferred Amount on Contracts Terminated in Prior Year: 7. f Recognized	
	7.2 Used to Adjust Basis of Hedged Item	
8.	Book value, Dacember 31, Current Year (Line 1 plus Line 2 plus Line 3 plus Line 4 minus Line 5 minus Line 6 minus Line 7)	

SCHEDULE DB - PART D - VERIFICATION BETWEEN YEARS

Futures Contracts and Insurance Futures Contracts

1.	Book value, December 31, prior year (Line 8, prior year)	
2.	Change in total Veriation Margin on Open Contracts (Difference between years-Section 1, Column 6)	
3. i	Change in Verlation Margin on Open Contracts Used to Adjust Basis of Hedged Item (Section 1, Column 11)	
3.2	Change in Variation Margin on Open Contracts Recognized (Difference between years-Section 1, Column 10)	
4.1	Variation Margin on Contracts Terminaled During	*******
4.2	Less: 4.21 Gain/(Loss) Recognized in Current Year 4.22 Gain/(Loss) Used to Adjust Basis of Her.	
	4.22 Gein/ (Lose) Used to Adjust Basis of Her	
4.3	Subiolal (Line 4, 1 minus Line 4, 2)	
5.1	Nel Additions to Cash Deposits (Section 2, Column, ,	
5.2	Less: Net Reductions to Cash Deposits (Section 3, Column 9)	
ô.	Subtolal (Une 1 minus Line 2 plus Line 3.1 plus Line 3.2 minus Line 4.3 plus Une 5.2)	
7.	Disposition of Gain/(Loss) on Contracts Terminated in Prior Year: 7.1 Recognized	
	7.2 Used to Adjust Basis of Hedged Item	•••••
8,	Book value, December 31, Current Year (Line 6 plus Line 7, 1 plus Line 7, 2)	

SCHEDULE DB - PART E - VERIFICATION

Statement Value and Fair Value of Open Contracts

		Statement Value
1.	Part A, Section 1, Column 10	
2.	Part B, Section 1, Column 10	
3,	Part C, Section 1, Column 10	/11
4,	Part D, Secilon 1, Column 9 minus Column 12	
5,	Line 1 minus Line 2 plus Line 3 plus Line 4	
\$.	Part E, Section 1, Column 4	< < / i
7.	Part E, Section 1, Column 5	
8.	Part E, Section 1, Column 5	
		Fair Value
9.	Parl A, Section 1, Column 11	
10.	Parl B, Section 1, Column 11	****
11,	Pert C, Sectian 1, Column 11	
12.	Part D., Section 1, Column 9	
13.	Line 9 minus Line 10 plus Line 11 plus Line 12	
14,	Part E., Section 1, Column 7	
15,	Part E, Section 1, Column 8	
18.	Line 13 minus Line 14 minus Line 15	

SCHEDULE DB - PART F - SECTION 1 Replicated (Synthetic) Assets Open

	Repácated (S	ed (Synthetic) Asset					Com	Components of the Repricated (Synthetic) Asset			
-	73	£	*	4	Derivative Instruments Open			Cash I	Cash Instrument (s) Held		
					8	7	8	6	10	11	12
Replication		NAIC Designation									NAIC Designation
Number	Description	Other Description	Statement Value	Fair Value	Description	Fair Value	CUSIP	Description	Statement Value	Fair Value	or Other Description

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SCHEDULE DB - PART F - SECTION 2

Reconciliation of Replicated (Synthetic) Assets Open

	First Quarter	uarter	Second Quarter	Quarter	Third Quarter	uarter	Fourth Quarter	Quarter	Year-1	Year-To-Date
		2	5	4	ş	Ş	7	÷	5	¢
	Number of Positions	Total Replicated (Synthelic) Assels Statement Vatue	Number of Positions	Total Repficated (Synthetic) Assets Statement Vakue	Number of Positions	Total RepEcated (Synthetic) Assets Statement Vatue	Rumber of Positions	Total Reprozied (Synthetic) Assets Statement Value	Number of Positions	Total Replicated (Synthetic) Assets Statement Value
1. Beginting Inventory										
 Addr. Operated or Acquired Transactions Addr. Increases in Repficialed Asset Statement Value Addr. Increases in Repficialed Asset 	XXX						XXX		XXX	
 Less unseu or unsported un ransactions Less Prositions Disposed of for Faling Effectiveness Collecte 										
6. Less: Decreases in Replicated (Synthetic) Asset Statement Value	XXX						XXX		ХХХ	
7. Eraing kreekoy										

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AL STATEMENT FOR THE YEAR 2005 OF THE DONEGAL MUTUAL INSURANCE COMPANY	
- INSUR	
. MUTUA	
DONEGAL	
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FOR THE	
EMENT	
L STATI	
ANNUA	

SCHEDULE F - PART 1 Assumed Reinsurance as of December 31, Current Year (000 Omited)

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	2	m	4	S	Reinsurance On	nce Ch	8	an	¢	¥	5	13	*	\$
**** L	Federal NAIC ID Company Number Code	Name of Reissured	Domiciliary Jurisoliction	Assumed Premum	p Paid Losses and Loss Adjustment Expenses	Known Case Losses and LAE	Catrina 6 plus Column 7	Contingent Controscent Payatle	Assumed Premiums Receivable	Uteamed Prentian	Funds Held By or Deposited With Reinsured Companies	Letters of Credit Posted	Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit	Amount of Assets Predged or Collateral Held in Trast
Ste C.	S. Intercon 20585 Itotal - Affilia	Alfikates - U.S. Intercompary Proving 23:43:005 2585 ATI ATTLC STATES INSURANCE COMPANY 0199959 - Satekat - Affakes - U.S. Intercompany Profess	PA	76,823	4.315	41,982	48,237		5,270					
う 第 記 記 記	S. Non-Poo 28857 14389 total - Affia	Affiliates - U.S. Nun-Pool 4-008766 2853	W A	80,839 20,655 81,655	100 100	21,627 5,959 27,586	21,524 5,559 27,833		53 25 25	30,765 10,576 41,325			211 21.02 21	
tos-	ototal ~ Affilia	048839 - Statiotal - Affilia les	******	158,348	4,612 89,588	88	74,109	- , -	R,100	729'22	-			

34

9999999 - TOTAL - Schedule F, Part 1

SCHEDULE F - PART 2

Premium Portfolio Reinsurance Effected or (Cancelled) during Current Year

				····		,
1	2	3	4	5	6	
Federal ID Number	NAIC Company Code	Name of Company	Date of Contract	Original Premium	Reinsurance Premium	

NONE

SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year (000 Omitted)

Federal NAIC ID Coopury Number Code Name of Reinsuer Authorder Alterias - U.S. Infectometry Pologo			Contracte					Vetnovi	reason and recoverage up					CHEISCHEIC	Reinsurance Payable		3
Federal NAIC D Company Number Code Name of Name of Authorities Anthone Anthorem Pool			Ceding 75% or More of		1	90	6	8	=	42	13	#	15 15	\$	4	Net Amount Recoverable	Funds Held
Authorized - Affinites - U.S. Intercompany Pool	teitsurer	Domiciliary Jurisolition	Direct Premiums Written	Rentsurance Premiums Ceded	Pair Pair	Paid LAE	Known Case Loss Reserves	Known Case LAE Reserves	IBNR Loss Reserves	IBNR LAE Reserves	Uneamed Premiums	Contingent Commissions	Column 14 Totals	Ceded Balances Payable	Unter Amounts Due to Reinsurers	From Reinsurers Coltanas (5- (16 + 17)	by Company Under Reinsurance Treaties
orsever accor alcourts on to introduce contract to the second sec	ing suitrance courpany Pa Intercompany Pooling	Authorcied - Afficiales - U. S. Intercompany Pooling 23-200405 Z2566 ATLANTIC STATES INSURANCE COMPANY PA 0192099 - SOLVAICI - Authorized - Milhales - U. S. Intercompany Pooling		184,028 184,028	9,213	86	91,765 91,765		1 19 19 19 19 19 19 19 19 19 19 19 19 19	8,682	8 22 A		24,317 24,317 24,317	13,252		201,055	
Authorized - Affizieres - U. S. Non-Pod 5-41267155 - 2891: SoutherniseNace Convir of Vensivia - VA 4-2426719 - 4392 - Exandes InscuravaCe ConsParty	MPANY OF VERGRIK VA COMPANY IA	U.S. Non-Pod Suffersingerectionary of versiona VA ExonorgensingAndect COMPARY Attorized - Affiliates - U.S. Non-Pod		27,379 20,369 77,743			2, 5, 5 8, 89 8, 89		4,8 1,83 1,83 1,83 1,83 1,83 1,83 1,83 1,	1,530 351 1,881	30,914 10,570 41,484		82,82 88,82 88,82			825 86,238 86,838	
0462659 - Sobiolal - Authorized - Alfibates					9,213		114,818		21,075	10,563	131,841			13,252		214,908	
Authorized - Other U.S. Unafficiated Insurers 134924125 10227 AMERICAN REINSURA 374652080 25143 STATE FARM FIRE ANI	NCE COMPANY DE	Unafficiela Itsures Mattencom Econoparty DE STATE Fache Reito Corporty III		15	53 R		118				铙		1,336	91		1,20	
55020 220103	ICE COMPANY MI	DORNCO REINSURANCE COMPANY M. DE COYSSEY RE			323 23	3	3 272		152 153	8			22 S	(141) (142)		5,071	
13-3031176 38538 PARTNER RE 13-1675535 25354 SWISS REINSURANCE 43-204555 25354 SWISS REINSURANCE	AMERICA CORP. NY	PARTNER RE Swiss Reinsurance America Corp Ny		3,778 5,781	\$3	55	54 3 455 402			125	2,600		199	<u> </u>		6,390	
ther U.S. U ubtotel - Aut	er \$100,000]	MA Ra. antilisted inscretes (Under \$10, 00) onderd - Other U.S. Unefficield Insurers		510 (,883	55 55	10 ¹ 11 82			3,817 2,239 23,239	2,339	19 19 19 19 19 19 19 19 19 19 19 19 19 1		21.88	(18) (357)		78 50 20,68	

NOTE. A, Report the five longest provisional commission rates included in the certaint's retinsurance treaties. The commission rate to be reported is by contract with coefficient of the response of \$50,100.

		Affiliated	Yes (X) W Yes (X) W Yes (X) W Yes (X) W Yes (X) W W M M M M M M M M M M M M
3 Ceded Premium		s, Line \$\$\$\$\$\$3, Colorna (5), fae 3 Ceded Premium	10, 100 10, 10
2 <u>Comnission Rate</u>		urer (based on the total recoverable; urer, <u>2</u> <u>Total Recoverables</u>	24, 317 54, 238 19, 685 5, 031 5, 031
\$ Mame of Reitcuter	~진 <i>중국 6</i> /	 B. Report the fire largest retrearance recoverables reported in Column 15, due from any one reinsurer (taseed on the total recoverables, Line \$\$\$\$\$\$00, Colornn 15), the amount of coded premium, and indicate whether the recoverables are due from an afficiend siscurer. 2 Nome of Reinsurer 	1 ATLANTIC STATES INSURANCE COMPARY 22 SUDTERNI INSURANCE COMPARY OF VIRGINIA 23 LE IMARS INSURANCE COMPARY 24 DESTINER RE 25 DORIVICO REINSURANCE COMPARY 26 DORIVICO REINSURANCE COMPARY

...

	5	Frantis Held by Company Under Reinsurance Treaties				302,205		
	\$P	Net Amount Recoverable From Reinsurers Columns 15 - (16 + 11)			302,205	302,205		
	a Pavabla	4 8	5,#1 5,#1	302,208				
	Reitsuratra Parahla	f f Ceded Balances Payable	(182)	12,608	809'21	12,608	:	
	ĺ	15 Column 7 Drough Column 14 Totals	4,824	314,313 12,608	314,813 12,608	314,813 12,603		
		14 Contingent Contritissions	4,824	_				
		13 Unsamed Premiums		0 135, 150	J 135,130	0 (35, (50		
	archla On	RESERVES	23 758 23 758	75 13,720	12 13,17 3	75 13,720		
Omitted)	Dainerranea Davuterahla ()a	removed for the Avenue of the	82,1 1,22		8,175	36,175		
ART 3 11 Year (000		Reserved to 1	952 S	129,005 26,175		,035		
SCHEDULE F - PART 3 rance as of December 31, Current Year (000		at Known Case	43 2,756	. 829 120	529 129,005	829 129,085		
Ceded Reinsurance as of December 31, Current Year (000 Omitted)		7 8 Pairi Pairi Losses LAE	43 ····· 43 ····· 43	9,854 829	9,854	9,854		
SCHEDULE F - PART 3 Ceded Reinsurance as of December 31, Current Year (000 Omitled)	9	Reinsurance Premisuras Coeded	3,022	281,660	281,660	281,680	r	
Ceded	5	Netranaloc Contracts Contracts Contracts or More of Direct Prentiams Pre-						
	·Q.	200.8 1	· · · · · · · · · · · · · · · · · · ·					
		Domiciliary Juristiction						
	3	Narre of Reitsurer	Authorized - Other Nev-U. S., Itsueres AA-1500125 AA-1500125 - Date: Norver: RUCKNERSNOEERUNGS-AG OT	0898999 - Subtotal - Authorized	185999 - Subtotal - Authorized and Unathorized	9999999 - TOTAL - Schedule F., Part 3		
	1 2	Federal NAIC ID Company Number Code	rized - Other Nen-U 40125 H 9 - Subtotal - Autho	19 - Subtotal - Aultix	19 - Subtotal - Autho	9 - TOTAL - Sched		1 1 1 1 1 1 1
	*******	A. Fe	Autho. AA-13 089990	66660	100000	35536	36.1	

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SCHEDULE F - PART 4

Aging of Ceded Reinsurance as of December 31, Current Year (000 Omitled)

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	~	3	4		Reinsua	acce Recoverable o	Reinsurator Recorderable on Paid Losses and Paid Loss Argustment Expenses	id Loss Adjustment I	pipenses		5	s:
			L	ŝ			Overdue			11	Domentana	Percentage more
Federal ID Number	NAIC Company Code	Name of Reinsure:	Doniciëary Jurisdictern	Current	6 1 to 29 Days	7 30 - 96 Days	8 91 - 120 Days	9 Over 120 Days	10 Total Overdue Columns 6 + 7 + 8 + 9	Total Due Coluren 5 ptus Coluren 10	Column 10 Column 10 Gotumn 11	Double Overdue Column 9 Givided by Column 11
Authorized - A 23-2430426 0199999 - Subi	dilliates - U. S 22586 total - Authori	Authorized - Affiliales - U. S. Intercompany Pooling 23:459426 ZZ556 ATLANTIC STATES NISURANCE COMPANY	PA	1 1983 1984 19						- - 		
0499399 - Subi	total - Authori	0499999 - Subtotal - Authorized - Affidates .		3,863						£39°5		
Authorized - 0 13-4924155 37-0533690 38-2145908 13-2781282 13-2031176 15-3031176	Mher U.S. Un 1027 25147 25147 25070 25070 25070 25070	Authorized - Other U.S. Unaffizielet Insures 13-452125 11227 AMERICAM RESIRPANCE COMPANY 13-452380 2540 XINE FAMR FIRE AND CASULUTY 28-214588 3549 DOPANCO REINSURANCE COMPANY 13-218122 25010 DOYSISY REI 13-218122 25010 DOYSISY REI 13-218122 25010 DOYSISY REI 13-218128 25010 DOYSISY REI 13-	20.00 20.000	882222582						59,59,55,55 5,55 5,55 5,55 5,55 5,55 5,		
Authorized - C AA-1340125 089999 - Subt	lither Non-U.S Iotal - Authori	Authorized - Other Mon-U. S., Insurers AA-1340125	0ī	81						89 89		
1975 - 566660)	lotal - Authori	(889999 - Subtotal - Authorized		10,682						10,682		
1998999 - Subl	totai - Authori			10,682						10,682		
101 - 636688	AL - Schedul	889999 • TOTAL • Schedule F, Part &	10,682	10,682						10,882		

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SCHEDULE F - PART 5

Provision for Unauthorized Reinsurance as of December 31, Current Year (000 Omitted)

		-
4	Total Provision for Unauthorized Reinsurance Stadles of Codumn 5 or Codumn 12 + 15 + 16	
\$	Smaller of Column 11 or 20% of Amount in Dispute Included in Column 5	
\$	Smaller of Column 11 or Column 14	
14	20% of Arrount in Column 13	
ta	Recoverable Paid Losses & LAE Expenses Over 90 Days past Due not in Dispute	
53	Subtotial Column 5 minus Column 11	
₽	Sum of Columns 6 through 10 but not in excess of Column 5	
9	Other Altowed Offset literns	
6	Miscoellaneous Belances	
00	Ceded Balances Payable	
Ŀ	Letters of Credit	
50	Funds Held By Company Under Reinsurance Treaties	
\$	Reinsurance Recoverable all Items Schedule F Part 3, Column 15	
*	Dortectiary Jurisdiction	
¢	Name of Reissure	
~	NAIC Company Code	
***	Federai TD (

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SCHEDULE F - PART 6

Provision for Overdue Authorized Reinsurance as of December 31, Current Year

11	Arrouel Reported a Column 8 x 20% phys Column 10
	Armount in Codum poins Co
8	21% of Amount in Column 9
6	Amounts in Dispute Excluded from Column 4 for Companies Reporting less than 20% in Column 7
80	Arnounts in Coturn 4 for Comparies Reporting less than 20% in Column 7
4	Column 4 divided by (Column 5 plus Column 6)
÷₽	Amaunts Received Prior 90 Days
Ş	Total Reinsurance Recoverable on Paid Losses and Paid LAE (b)
4	Reinsurance Reconverable on Paid Losses and LAE More Than 90 Days Cherdue (a)
3	klanne of Reinsurer
7	NAIC Company Code
	Federal ID Number



From Schedule F - Part 4 Columns 8 pins 9, total authorized, less 5
 From Schedule F - Part 3 Columns 7 pins 8, total authorized, less 5

fileiensmane (Line 2 pha Line 2) Annoved E. Brainer 4, erver, 12 Greater of Column 11 or Schedule F - Part 4 Column 8 plus Column 9 Colsmn 4 mitus Column 10 Todal
 Line 1x 20
 Schedule F- Part 6 Cohum 11
 Schedule F- Part 6 Cohum 11
 Provision for Overlate Authorized Reissuance (Line 2) des Line 3)
 Provision for Unauthorized Reissuance (Schedule F - Fart 5, Cohum 17 x (100)
 Provision for Reinsuance (sum Line 4 plus Line 3) (Enter this amount on Page 3, Line 16) 10 Sum of Column 5 through Column 9 but not in Excess of Column 4 Other Allowed Offise(Items с**л**, Other Miscellaneous Balances ŝ Provision for Overdue Reinsurance as of December 31, Current Year Ceded Balances Payable ~ 5 Credit Credit 5 Funds Held By Company Under Reinsurance Treaties Reinsurance Recoverable All flems Name of Reinsurer ~ NAIC Company Code 2 Federal ID Number **1**9000 40

SCHEDULE F - PART 7 -----.

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SCHEDULE F - PART 8

Restatement of Balance Sheet to Identify Net Credit for Reinsurance

	1	2	3
	As Reported (Net of Ceded)	Restalement Adjustments	Restated (Gross of Ceded)
ASSETS (Pege 2, Column 3)			
1. Cash and invested assets (Line 10)	208,324,651		208,324,651
2. Premiums and considerations (Line 13)	42, 109, 185		42,100,185
3. Reinsurance recoverable on loss and loss adjustment expanse payments (Line 14. 1)	10,682,399	(10,682,399)	·····
4. Funds held by ar deposited with reinsured companies (Line 14.2)		• • • • • • • • • • • • • • • • • • • •	
5. Other assels	7,176,287		7,776,287
6. Net amount recoverable from reinsurers .	-	316,537,088	316,537,088
7. Totais (Line 26)	268,883,522	305,854,689	574,738,211
<u>IABILITIES</u> (Page 3)	A. 199		
8. Losses and foss adjustment expenses (Line 1 through Line 3)	67,436,872	183,342,194	250,749,086
9. Taxes, expenses, and other obligations (Line 4 through Line 8)	33,465,510		33,465,510
10. Unearned premiums (Line 9)	38,724,475	135,150,495	173,874,970
11. Advance premiums (Line 10)			
12. Dividends declared and unpaid (Line 11.1 and Line 11.2)	1,054,000	••••••	1,054,000
13. Ceded reinsurance premiums payable (net of coding commissions) (Line 12)	12,608,250	(12,608,090)	250
14. Funds held by company under reinsurance treelles (Line 13)			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
15. Amounts withheld or relained by company for account of others (Line 14)			
16. Provision for reinsurance (Line 16)			
17. Other liabilities (Line 15 and Line 17 (hrough Line 23)		•••••	
18. Total liabilities excluding protected cell business (Line 28 minus Line 25)	154, 152, 931	305,854,689	460,007,620
19. Surplus as regards policyholders (Line 35)	114,730,591	XXX	114,730,591
20. Totals (Line 36)	268,883,522	305,854,689	674,738,211

NOTE: Is the restatement of this exhibit the result of grossing up balances ceded to affiliates under 100 percent reinsurance or pooling arrangements?

Yes (X) No ()

If yes, give full explanation:

The Company has entered into 100% retrocessional agreements with Southern Insurance Company of Virginia and Le Mars insurance Company (the latter was effective April 1, 2004).

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Page 42 Sch. H, Accident and Health Exhibit, Part 1 NONE

Page 43 Sch. H, Accident and Health Exhibit, Part 2 NONE

Sch. H, Accident and Health Exhibit, Part 3 NONE

Sch. H, Accident and Health Exhibit, Part 4 NONE

Page 44 Sch. H, Pt. 5, Health Claims NONE

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES

SCHEDULE P - PART 1 - SUMMARY

(\$000 Omilted)

		Premiums Earned	i				Loss and Loss E	opense Payments			<u> </u>	12
Years in Which Premiums	1	2	3	Loss P	ayments		end Cost nt Payments		and Other ments	10	11	Numbe
Were Earned and Losses Were Incurred	Direct and Assumed	Ceded	Nel (Columns 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Nel Paki (Columns 4 - 5 + 6 - 7 + 8 - 9)	Clein Report Direct a Assum
1. Prior 2. 1995 3. 1997 4. 1998 5. 1999 5. 1999 6. 2000 7. 2001 8. 2002 9. 2003 0. 2004 11. 2005	173, 160 184, 729 198, 887 232, 865 254, 494 282, 850 323, 559	144,358 177,104 195,673 217,539	54,977 54,529 55,761 58,821 65,311 74,951					4,070 4,234 4,659 5,638 7,094 7,198 7,033 7,978 7,192	208 	18 1,616 1,561 1,544 1,544 1,545 1,573 1,847 1,677 1,713 1,081		XXX XXX XXX XXX XXX XXX XXX XXX XXX XX
12. Totais	XXX	XXX	XXX	1, 130, 447	819,706		41,221		15,478	16,531	375,849	XX

		Losses	Unpaid		0	Delense and Cosl	Containment Unp	aid	Adjusting and	Olher Unpald	23	24	T
	Case	Basis	Buik	+ IBNR	Case	Basis	Bulk	+ 18NR	21	22			Nor
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Outs Outs - Di Ass
1			230 1 1 1 2 560 7,120 7,120 7,120 7,120 7,120 21,945	230 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			264 368 535 1,047 1,824 4,033 7,250	254 270 48 69 248 3759 1,339 1,629 3,025 5,543 		56 110 53 221 215 423 883 1,308 1,795 3,288 5,975 		681 292 1,395 1,707 2,200 3,804 4,5585 8,165 13,947 24,496 	XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

	Tolai Loss	es and Loss Expensi	es incurred		d Loss Expense Po rred/Premiums Ea			abular ount	34		nce Sheet ller Discount
	26 Direct end Assumed	27 Ceded	28 Nel	29 Direct and Assumed	30 Ceded	31 Nel	32 Loss	33 Loss Expense	Inter - Company Pooling Participation Percentage	35 Losses Unpaid	35 Loss Expe Unpal
1 2 3 4 5 5 6 7 8 9 1	X X X 120,290 102,352 111,669 128,032 138,785 151,290 165,224 180,285 192,627 204,189	XXX 00,516 68,434 70,924 450 94,559 109,111 119,803 130,680 143,966 153,566									
2	ХХХ	XXX	XXX	XXX	xxx	xxx			XXX		1

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nonlabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, II any, is reported in the Notes to Financial Statements which will reconcile Part 1 with Parts 2 and 4.

SCHEDULE P - PART 2 - SUMMARY

<u> </u>		CURRED NET	LOSSES AND D	EFENSE AND C	OST CONTAIN	MENT EXPENSE	S REPORTED	AT YEAR END ((000 OMITTED)	1	DEVELO	PMENT
Years in Which 1	1	2	3	4	5	6	7	8	9	10	11	12
Losses Were Incurred	1998	1997	1998	1999	2000	2001	2002	2003	2004	2005	One Year	Two Year
1. Prior					,						·····	••••
	36,682	36,304	36,657	36,881	35,878	36,149	35,982	35,967	35,927	35,848	(79)	(119
3, 1997		29,939	30,930	31,130	31,198	30,385	29,994	30,107	29,930	29,974	44	(133
4. 1998	XXX	XXX	33,868	35,399	35,992	36,858	36,920	36,593	36,535	36,321	(214)	(272
5, 1999	xxx	xxx	XXX	35,569	37,735	39,269	39,586	38,831	38,505	38,577		
6. 2000	xxx	xxx	XXX	xxx	34,433	37,018	38,370	38,841	37,870	37,180	(690)	(1,661
7, 2001		XXX	XXX	xxx	XXX	35,369	37,701	38,442	38,136	36,919	(1,217)	(1,52
8. 2002	1	xxx	XXX	xxx	XXX	XXX	40,349	40,869	40,427	39,872	(555)	
9, 2003	1	xxx	XXX.	xxx	XXX	XXX	XXX	44,485	43,908	43,504	(404)	(98
10, 2004		xxx	xxx	xxx	xxx	XXX	XXX	XXX	43,384	43,317	(67)	XXX
11. 2005		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	43,891	XXX	XXX
	L	<u> </u>	L		<u></u>	L	<u> </u>		1	12. Totals	(3,110)	(5,94

SCHEDULE P - PART 3 - SUMMARY

Т	CUMI	LATIVE PAID N	ET LOSSES AN	D DEFENSE AN	D COST CONT.	NINMENT EXPE	NSES REPORT	ED AT YEAR EN	ID (\$000 OMITTI	ED)	11	12
Years in Which Losses Were	1	2	3	4	5	6	7 2002	8 2003	9 2004	10 2005	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
Incurred	1995	1997	1998	1999	2000	2001	2002	2003	2004		XXX	XXX
1. Prior	000									145		
2, 1996	20,900	27,125	29,660	31,910	32,959	33,670	34,424	34,782	35,234	35,359	XXX	XXX
3, 1997						28,027			29,570	29,716	XXX	XXX
1	XXX	XXX		25,607					34,699	35,081	XXX	XXX
4, 1998	XXX	XXX	xxx	19,938		30, 167		35,073		37,059	XXX	XXX
5. 1999			XXX	XXX	19,428			32,248	34,025	35,232	XXX	XXX
6. 2000	XXX	XXX			1	18,425		28,585		33,565	XXX	xxx
7. 2001	XXX	XXX	XXX	XXX	XXX			Í		1	XXX	xxx
8. 2002	XXX	XXX	XXX	XXX	XXX	XXX	21,341		1			XXX
9, 2003	XXX	XXX	XXX		XXX	XXX	XXX	24,957	32,872		XXX	
10, 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	, 22,016	30,984	XXX	XXX
11. 2005	xxx	XXX	XXX	XXX	xxx	XXX	xxx	XXX	XXX	22,251	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

			ENTED ON HET L	.00020 /410 024	chourne ooot		XPENSES REPOR			
Years in Which		2	3	4	5	8	7	8	9	10
Losses Were	1995	1997	1998	1919	2000	2001	2002	2003	2004	2005
										(
, 1996	4.794	1,469				323	209	157	61	4
, 1997	XXX		1,483	1,180	1	259	2			
. 1998	xxx	XXX	3,892	1,638		ł				
. 1999 ,	XXX	XXX	XXX	4,364	1	1,402	1			
. 2000	XXX	XXX	XXX	XXX	4,521		1,322			
. 2001	XXX	XXX	XXX	XXX	XXX		5,503			
3. 2002	XXX	XXX	XXX	XXX	XXX	XXX XXX	XXX	5,919		
. 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		2,
, 2004	XXX	XXX	XXX	XXX	XXX XXX	xxx	XXX		XXX	6,

SCHEDULE P - PART 1A - HOMEOWNERS/FARMOWNERS

(\$000 Omitted)

		Premlums Earne	ď				Loss and Loss E	Expense Payments	;			1
Years in Which Premiums	1	2	3	Loss P	ayments		and Cost nt Payments	1 7 9	and Other ments	10	11	Numb
Were Earned and Losses Were Incurred	Direct and Assumed	Ceded	Net (Columns 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Totat Net Paid (Columns 4 - 5 + 6 - 7 + 8 - 9)	Clair Report Direct Assur
1. Prior 2. 1996 3. 1997 4. 1998 5. 1999 6. 2000 7. 2001 8. 2002 9. 2003 0. 2004 1. 2005		24,914 28,690 29,006 33,787 36,544 42,040 48,743	10,801 10,844 10,800 11,415 12,246 14,461		21,381 12,110 13,995 15,950 16,064 15,930 18,080 28,333 21,541			1,060 				X.
2. Totais	XXX	XXX	XXX	253,869	181,713		6,038					X

		Losse	s Unpaid		۲ ۲	elense and Cost	Conlainment Unp	aid	Adjusting and	í Other Unpald	23	24	2
	Case	Basis	Bulk	+ IBNR	Cese	Basis	Bulk	BNR	21	22			Numl
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	n Expenses	
1 2 3 4 5, 6,			•••••		·····;·······	•••••							
7, 8, 9, 10, 11,											· · · · · · · · · · · · · · · · · · ·		
12. 🙏	13,071	10,070	1,275	1, 125			444		1,424				

	Total Los	ses and Loss Expens	es Incurred		id Loss Expense Pi urred/Premiums Er			apnia. cont	34		nce Sheet fter Discount
	26	27	28	29	30	31	32	33	Inter-Company Pooling	35	36
	Direct and Assumed	Ceded	Nel	Direct and Assumed	Ceded	Nei	Loss	Loss Expense	Participation Percentage	Losses Unpaid	Loss Expense Unpaid
1	X X X	X X X	X X X	X X X	XXX 117.8	XXX			XXX		
3,		13,056						*****		•••••••••••••••••••••••••••••••••••••••	
4			9,617								
6,											
7			7,107								
9,											••••••
10											
11											
12	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

SCHEDULE P - PART 1B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

(\$000 Omitled)

		Promiums Earned					Loss and Loss Ex	ipense Payments				12
Years In Which	1	2	3	Loss Pa	ayments	Defense Containmen		Adjusling Payn		10	11 Tolai	Number of Claims
Premiums Were Earned and Losses Were Incurred	Direct and Assumed	Ceded	Net (Columns 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Net Paid (Columns 4 - 5 + 6 - 7 + 8 - 9)	Reported - Direct and Assumed
1. Prior	X X X 32, 157 34, 508 36, 197 38, 458 39, 459 49, 120 57, 54 61, 619 64, 695		11,681 11,141 11,136 12,011 13,235 13,570	245 21,880 20,583 22,716 25,221 25,073 32,351 37,124 32,021 31,753 18,403	13,973 15,406 17,335 17,201 24,311 27,191 24,403 24,819	1,940 1,933 1,753 2,180 2,143 1,147 1,164	1,248 1,194 1,107 1,507 1,266 574 474	,1,185 ,1,276 1,409 1,559 1,552 1,271	47 66 112 198 326 399 330 271 271 213			X X X
2. Tolais	XXX	XXX	XXX	287,382	193,873	17,476	10,339	12,370		651		XXX.

		Losses	Unpaid		D	elense and Cost C	Containment Unpa	id	Adjusting and	Other Unpaid	23	. 24	25
	Case	Basis	Bulk +	IBNR	Case	Basis	Bulk +	IBNR	21	22		Tolal Nei	Number Claimt
	13 Xrecl and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Losses and Expenses Unpaid	Oulstand - Direct Assume
2 3 5 5 6 7 8 9 10		1,204 205 153 301 647 889 2,644 4,278 5,243 13,307											
			<u> </u>										,, 3,3

	Total Loss	as and Loss Expense	s incurred		Loss Expense Per rred/Premiums Ear		Nonta Disci		34	Nel Balar Reserves Al	
	26	27	28	29	30	31	32	33	inter-Company Pooling	35	36
	Direct and Assumed	Cected	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense	Participation Percentage	Losses Unpaid	Loss Expen United
í	XXX	XXX	XXX	XXX	XXX	XXX			XXX		•••••
2							· · · · · · · · · · · · · · · · · · ·			11U 82	
3		15,606		69.7	64.5				35.6	157	
		17, 130							35.0		
5		19,484									
ŝ		19,658	9,906						.30.0		****
7						440.0				1.570	
8					70.4						
9						165.1					
10 11	56,623			83.6				••••••			
12	xxx	XXX	XXX	XXX	XXX	XXX			XXX	16,936	

SCHEDULE P - PART 1C COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

(\$000 Omitted)

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		Premiums Earned					Loss and Loss Ex	opense Payments				
Years in Which Premiums	1	2	3	Loss Pi	ayments		and Cost nt Payments		and Other nents	10	11 Tolal	Nu Nu
Were Earned and Losses Were Incurred	Direct and Assumed	Ceded	Net (Columns 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Nel Pald (Columns 4 - 5 + 6 - 7 + 8 - 9)	Rej Din As
3. 1997 4. 1998 5. 1999 5. 2000 7. 2001 3. 2002 9. 2003			4,352 4,382 4,245 4,245	8,346 				1 256 281 348 418 344 414 401 349	23 		2,656 3,252 3,711 3,085 2,566 2,340	· · · · · · · · · · · · · · · · · · ·
), 2004 1, 2005		15,455 17,430			4,010 2,479						1,819 	·····

		Losses	Unpaid		0	efense and Cost I	Containment Unpa	ald	Adjusting and	Other Unpaid	23	24	
	Case	Basis	Bulk -	+ IBNR	Case	Basis	Bulk +	+ IBNR	21	22			N
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	04 - A
Į	3				.,						•••••		1
,],			• • • • • • • • • • • • • • • • • • • •								******		ľ
I							88	55	149				.
i								17			[172	- I
			• • • • • • • • • • • • • • • • • • •			·····			115				
• ••	1,389					•••••••			178				- I
÷ ,,	2,134						159	113			•••••••		··
·						*********							ŀ
)					·····								ŀ
٤					·····		654	490		658			1.
2				3 050			1 744	1,251			1		Т

	Total Loss	es and Loss Expense	es incurred		d Loss Expense Pe nred/Premiums Ea		1	abular ounl	34		nce Sheet Ker Discount
	26 Direct and	27	28	29 Direct and	30	31	32	33 Loss	Inter-Company Pooling Participation	35 Losses	36 Loss Expt
	Assumed	Ceded	Net	Assumed	Ceded	Nel	Loss	Expense	Percentage	Unpaid	Unpał
1	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2											
3											i
4						102.0		, , , , , , , , , , , , , , , , , , , ,		398	
5						94.7				142	l
δ		7,658									
7											
8		7,094]t
9			3, 109								
10											
11	13,746			59.8				•••••			[·····
12	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

SCHEDULE P - PART 1D - WORKERS' COMPENSATION

(\$000 Omitted)

		Premiums Earned	1				Loss and Loss E	xpense Payments	•			12
Years in Which Premiums	1	2	3	Loss P	ayments		and Cost nt Payments		and Other ments	10	11	Number
Were Earned and Losses Were Incurred	Direct and Assumed	Ceded	Net (Columns 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direcl and Assumed	9 Ceded	Salvage and Subrogation Received	Tolal Net Paid (Columns 4 - 5 + 6 - 7 + 8 - 9)	Claims Reported Direct ar Assume
1. Prior			7,445 6,494 6,331 6,694 7,093 8,527 9,818		7,326 11,367 11,192 11,344 10,363 9,359 8,083						3,925 	
?. Totals	XXX	XXX	XXX	127,314							·····	XX

ł

		Losses	Unpaid		0	elense and Cost	Containment Unp	id	Adjusting and	l Olher Unpaid	23	24	25
	Case	Basis	Bulk +	IBNR	Case	Basis	Buik	BNR	21	22			Numbe
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Tolal Net Losses end Expenses Unpaid	Clain Oulsten • Direc Assurr
1 2 3 5 6 7 8, 9 10 11	1,118 		·····		· · · · · · · · · · · · · · · · · · ·					32 48 18 57 108 149 251 379 			
12, .,			15,450	11,870								17,865	f.;

	Tolai Loss	es and Loss Expense	es incurred		d Loss Expense Pe Irred/Premiums Ea		Nont: Disc	abular count	34		nce Sheel fler Discount
	25	27	28	29	30	31	32	33	Inter-Company Pooling	35	36
	Direct and Assumed	Ceded	Net	Olrect and Assumed	Ceded	Nel	Loss	Loss Expense	Participation Percentage	Losses Unpaid	Loss Expensio Uncxid
1	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2	13,242										
3	12,412										
4							·····				•••••
þ.			7,021			102,4	••••••				
<u>6</u> . , . , ,						106.9					
1						105.8	-/./	• • • • • • • • • • • • • • • • • • • •			
8		15,932									
9.		16,301					• • • • • • • • • • • • • • • • • • • •				····· ·· · · · · · · · · · · · · · · ·
ŧ۱		19, 145									
11											1,0
12	XXX	ХХХ	XXX	XXX	XXX	XXX			XXX		

SCHEDULE P - PART 1E - COMMERCIAL MULTIPLE PERIL

(\$000 Omitled)

		Premiums Earns	1				Loss and Loss E	xpense Payments	;			1
Years in Which Premlums	1	2	3	Loss P	ayments		and Cost nt Payments		and Olher ments	10	11	Nemb
Were Earned and Losses Were Incurred	Direct and Assumed	Ceded	Nel (Columns 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Columns 4 - 5 + 6 - 7 + 8 - 9)	Clati Report Direct Assur
8. 2002	X X X 27,096 28,510 28,564 29,669 32,339 36,408 38,353 43,070 53,395 61,262	X X X 19,453 20,110 20,083 20,595 23,235 26,961 29,063 32,768 	8,400 8,501 9,014	15,116 11,552 13,369 13,952 15,273 14,604 14,034 16,594	25 13,576 10,898 7,745 9,234 10,026 11,825 11,660 10,164 13,027 7,910	2,729 2,132 1,858 2,627 1,334 	2, 100 1,971 1,435 1,276			2 176 142 145 145 150 166 80 220 180 55 15	5,699 5,072 5,364 5,225 4,909	X
2, Tolais	XXX	XXX	ХХХ	142,977	106,090		12,094	10, 105		t,331	48,285	· X>

		Losse	s Unpaid			Jelense and Cost	Conteinment Unp	aid	Adjusting and	l Other Unpaid	23	24	T
	Case	Basis	Buik	+ IBNR	Case	Basis	Bulk	+ IBNR	21	22	-		Nur
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Nel Losses and Expenses Unpaid	Oute - D Ass
9 10	3,238 4,948 7,095	16 176 176 234 408 2,103 2,304 3,759 5,299 7,824							985	3 30 30 39 63 125 338 338 467 683 1,161			
12											·····		<u> </u>

	Total Los	ses and Loss Expens	es incurred		d Loss Expense Pe urred/Premiums Ea			abular xouni	34		nce Sheel Iter Discounl
	26 Direct and Assumed	27 Ceded	28 Nel	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense	Inter-Company Pooling Participation Percentage	35 Losses Unpald	36 Loss Expen Unpaid
1, 2 3 4	X X X 	X X X 	X X X 6, 176 5,743 5,239			X X X 			X X X 		
5 6 7 8			5,630 5,706 6,046				· · · · · · · · · · · · · · · · · · ·				
9 9 10 11			6,358 6,864				····	*****			······
12	XXX	XXX	ххх	XXX	XXX	XXX			XXX		2,1

SCHEDULE P - PART 1F - SECTION 1 MEDICAL MALPRACTICE - OCCURRENCE

(\$000 Omitted)

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		Premiums Earned	t				Loss and Loss E	xpease Payments				12
Years in Which Premiums	1	2	3	Loss Pa	ayments		and Cosl al Payments		and Olher nents	10	11	Number of
Were Earned and Losses Were Incurred	Direct and Assumed	Ceded	Nel (Columns 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Columns 4 - 5 + 6 - 7 + 8 - 9)	Claims Reported Direct and Assumed
1. Prior 2. 1996	XXX	XXX	XXX		}			1				XXX
3. 1997			••••••									
5. 1999		· · · · · · · · · · · · · · · · · · ·				· · <i>· · · · · · · · · · · · · · · · · </i>		•••••				i
7. 2001 8. 2002		·····										
9. 2003 10. 2004		·····]				·····
11. 2005 12. Telais	 X X X	XXX	 XXX									xxx

		Losses	Unpald		(elense and Cost (Conteinment Unpa	id	Adjusting and	l Olher Unpaid	23	24	25
	Case	Basis	Bulk 4	IBNR	Case	e Basis	Bulk 1	IBNR	21	22		T-1-330-1	Number i
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	i8 Cedeđ	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anlicipated	Total Net Losses and Expenses Unpaid	Claims Outstandir - Direct t Assumer
1			.,,					.,,.,					
2					ļ	1		1	·				
3					starty		2770A 1				• • • • • • • • • • • • • • • • • • • •		
4	•••••••	•••••••••••	• • • • • • • • • • • • • • • • • • • •								• • • • • • • • • • • • • • • • • • • •		
ð		•••••	•••••••••			8 Wa				•••••	· · · · · · · · · · · · · · · · · · ·	•••••••	
D	·····	**********	••••••			8 6					••••••••	••••••	J
1		•••••	- • • • • • • • • • • • • • • • • • • •							******	•••••	••••••	
	*****	*******		···· 👪	1925						•••••••••	•••••••••••••••	
9、 10											• • • • • • • • • • • • • • • • • • • •	•••••	• • • • • • • • • •
₩ 11		*******	•••••••		: ·			4			•••••	••••••	•••••
14	**********		******		*****				•••••••		•••••	•••••••••	
47													
w			**************		*****	*****		*****	••••••		•••••		

· ·	Total Loss	es and Loss Expense	es Incurred		d Loss Expense Pe rred/Premiums Ea		Nenta Disc		34	Net Bala Reserves A	ice Sheet ter Discours
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Nel	32 Loss	33 Loss Expense	inter-Company Pooling Participation Percentage	35 Losses Unpaid	36 Loss Expersive United
1	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
3 4											·····
5 6				*****							
7 8			******	· · · · · · · · · · · · · · · · · · ·	• • • • • • • • • • • • • • • • • • •		••••••	· · 1 / · 1 · 1 · 1 · 1 · 1 · 1 · · · ·	· • · · • • · · • · • • • • • • • • • •	·····	
9 10						••••••		· · · · · · · · · · · · · · · · · · ·		••••••	
i ² 11	XXX	XXX	XXX	XXX	ХХХ	XXX			XXX		

SCHEDULE P - PART 1F - SECTION 2 MEDICAL MALPRACTICE - CLAIMS-MADE

(\$000 Omitted)

		Premiums Earned	i				Loss and Loss E:	opense Payments				
Years in Which Premiums	1	2	3	Loss Pa	syments	Defense Containmer			and Other nents	10	11	Numi
Were Earned and Losses Were Incurred	Direct and Assumed	Ceded	Net (Columns 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Columns 4 - 5 + 6 - 7 + 8 - 9)	Cla Repo Direc Assu
1. Prior	XXX	XXX	ххх									x
2. 1995	•••••••••••••				••••			•••••••••••••••••••••••••••••••••••••••	·····			
4. 1998			····					••••••			• • • • • • • • • • • • • • • • • • •	
5. 1999												
a. 2000, .,		• • • • • • • • • • • • • • • • • • • •										I
7. 2001	• • • • • • • • • • • • • • • • • • • •	• • • • • • • • • • • • • • • • • •		····	·····		•••••••					
5. 2002	••••	• • • • • • • • • • • • • • • • • • • •	• • • • • • • • • • • • • • • • • • • •	· · · · · · · · · · · · · · · · · · ·	*******	•••••	••••					
9. 2003		• • • • • • • • • • • • • • • • • • • •	••••••	•••••••••••••••••••••••••••••••••••••••	•••••••	• • • • • • • • • • • • • • • • • • • •	••••••••••••		·····			
1. 2005			••••••		*****			••••••	• • • • • • • • • • • • • • • • • • • •		••••	****
2. Tolais	XXX	XXX	XXX									l >

		Losses	Unpaid		C	efense and Cost (Containment Unpa	id	Adjusting and	l Olher Unpaid	23	24	
	Case	Basis	Bulk 4	HBNR	Case	Basis	Bulk +	IBNR	21	22	1	W-4-431-3	N
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded	Salvage and Subrogalion Anticipated	Total Net Losses and Expenses Unpaid	0u - 1 Al
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1					1	1	*						
				10730				54 (A.S.S.S.S.S.S.S.S.S.S.S.S.S.S.S.S.S.S.S	10000		*****		1
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			,										

	Total Loss	es and Loss Expense	is Incurred		d Loss Expense Pe med/Premiums Ea		ſ	abular xounl	34		nce Sheel Nor Discount
	26 Direct and Assumed	27 Ceded	28 Nel	29 Direct and Assumed	30 Ceded	31 · Net	32 Loss	33 Loss Expense	Inter-Company Pooling Participation Percentage	35 Losses Unpaid	36 Loss Exper Unpaid
1	XXX	XXX	xxx	XXX	XXX	XXX			XXX		
3			••••••								
4 5		· · · · · · · · · · · · · · · · · · ·	•••••••	·····							
\$ 7		••••••								,,,	1
8											
9 10											
11.		•••••				·····			·····		
12	XXX	XXX	XXX	ХХХ	XXX	XXX			XXX		

SCHEDULE P - PART 1G - SPECIAL LIABILITY (OCEAN, MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

(\$000 Omitted)

Years in Which Premlums Were Earned and Losses Were Incurred		Premiums Earned	j	Loss and Loss Expanse Paymenis								
	1 Direct and Assumed	2 Ceded	3 Net (Columns 1 - 2)	Loss Payments		Defense and Cosl Containment Payments		Adjusting and Other Payments		10	11	Number of
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Çeded	8 Direct and Assumed	g Ceded	Salvage and Subrogation Received	Total Nel Paid (Columns 4 - 5 + 6 - 7 + 8 - 9)	Claims Reported - Direct and Assumed
. Prior	XXX	XXX	XXX									XXX
. 1996			4					•••••••••••••••		••••••		XXX
	139				2		···· <i>·</i> ····	••••••				XXX
1998 1999			(5)							••••••	· <i>·</i> ·· · · · · · · · · · · · · · · · ·	XXX
. 1899				1							43	XXX
2001				•••••								XXX
2002			· · · · · · · · · · · · · · · · · · ·		•••••				•••••	••••••		XXX
2063	268		2						3	•••••••		XXX XXX
									······································			XXX
			4									XXX
Totals	XXX	XXX	XXX								48	XXX

	Losses Unpaid				a	elense and Cost	Containment Unpa	aid	Adjusting and Other Unpaid		23	24	25
	Case Besis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			Number of
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded	Selvage and Subrogation Anticipated	Total Net Losses and Expenses Unpald	Claims Oulstanding - Direct & Assumed
1													
2													
3													
4							<i></i>						
5						••••••				, , ,			
6		····											
7				• • • • • • • • • • • • • • • •		•••••				• • • • • • • • • • • • • • • • • • • •			
8		******			· · · · · · · · · · · · · · · · · · ·	••••••	· • • · · • • • • • • • • • • • • • • •		· <i>··</i> ····	•••••			
9,	•••••		••••••••			••••••••••	•••••••					••••••	• • • • • • • • • • • • • • • • • • • •
10	••••••	•••••	••••••	· · · · · · · · · · · · · · · · · · ·	• • • • • • • • • • • • • • • • • • •	·····			•••••	······			
11,				••••	• • • • • • • • • • • • • • • • •		·····			•••••••	••••••	•••••	- <i>-</i>
		****											·
12			• • • • • • • • • • • • • • • • • • • •					.,		• • • • • • • • • • • • • • • • • • • •			

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	Total Loss	es and Loss Expense	es incurred	Loss and Loss Expense Percentage (Incurred/Premiums Earned)			1	abular xounl	34	Nel Balanco Sheel Reserves Aller Discount	
	26 Direct and	27	28	29 Direct and	30	31	32	33 Loss	Inter-Company Pooling Perticipation	35 Losses	36 Loss Expirmes:
	Assumed	Ceded	Net	Assumed	Ceded	Nel	Loss	Ехрепse	Percentage	Unpaid	Unpalo
1 2	XXX	XXX	XXX	XXX	XXX	XXX			X X X		
3	2	2			1.4						
5						(860.0)	·····				
5 7	•••••••••••••••••	••••••	••••••	•••••••				•••••		••••••	
8 9							······				
10 11			•••••								
12	xxx	xxx	XXX	XXX	XXX	XXX			XXX		

SCHEDULE P - PART 1H - SECTION 1 OTHER LIABILITY - OCCURRENCE

(\$000 Omilted)

1

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		Premiums Earner	\$	5			Loss and Loss E	xpense Payments				
Years in Which Premiums	1	2	3	Loss P	aymenis		and Cost nl Payments		and Olher nenis	10	11	
Were Earned and Losses Were Incurred	Direct and Assumed	Ceded	Net (Columns 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceced	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Tolal Nel Paid (Columns 4 - 5 + 8 • 7 + 8 • 9)	
1. Prior	XXX	XXX	XXX			1	1					-
2. 1995				69		155						1
3. 1997								19				ľ
					177						58	
5. 1999										1	90	
i. 2000									12		134	1.
. 2001								13			137	
. 2002	5,392	4,968									68	ľ
. 2003											19	1
. 2004	7,751											ľ
1. 2005			618									
. Tolais	XXX	XXX	XXX							1		╈

		Losses	Unpaid		C	elense and Cost	Containment Unp	eid	Adjusting and	Other Unpaid	23	24
	Case	Basis	Bulk	+ IBNR	Case	Basis	Bulk -	+ IBNR	21	22		
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded	Selvage and Subrogation Anticipated	Total Nel Losses and Expenses Unpeld
1 2 3 4					·				• • • • • • • • • • • • • • • • • • • •			
5 6 8 9 10						****						
12	2,414	2,213	1,850		.,,,.	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		1,264		123		449

	Total Los	ses and Loss Expens	es incurred		d Loss Expense Po rred/Premiums Ec			abular count	34	Net Bala Reserves A	ince Sheet liter Discoi
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Nel	32 Loss	33 Loss Expense	Inter-Company Pooling Participation Percentage	35 Losses Unpaid	Loss E Un
1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11,	X X X 	X X X 	X X X 	X X X 	XXX 27.4 38.7 6.2 10.5 115.2 16.4 41.9 17 2 8.7 8.7	X X X 					
12,	XXX	XXX	xxx	XXX	XXX	XXX		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	XXX		

SCHEDULE P - PART 1H - SECTION 2 OTHER LIABILITY - CLAIMS-MADE

(\$000 Omitted)

	1	Premlums Earned					Loss and Loss Ex	opense Payments				12
Years in Which	i	2	3	Loss Pa	iyments	Defense Containmen		Adjusting Payn		10	fi Total	Number of Claims
Premiums Were Earned and Losses Were Incurred	Direct and Assumed	Ceded	Nel (Columns 1 - 2)	4 Direct and Assumed	5 Ceded	8 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Selvage and Subrogation Received	Net Pald (Columns 4 - 5 + 6 -7 + 8 - 9)	Reported Direct and Assumed
1. Prior	XXX	XXX	XXX						1			XXX
5. 1999					, . , . , ,]]	
5. 2000					·····		•••••			,		
								, ,			[
1. 2005									[·····			,
12. Totels	XXX	XXX	XXX									. xxx

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		Losses	Unpaid		D	elense and Cost C	Conlainment Unpa	íd	Adjusting and	Other Unpaid	23	24	25
	Casa	Basis	Bulk +	IBNR	Case	Basis	Bulk 4	IBNR	21	22		Total Net	Number Claim
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Losses and Expenses Unpaid	Outstand - Direct Assum
·						, , , , , , , , , , , , , , , , , , , ,					, , ,		
2					1	I		•	• ••••				i
. 3				100					(114) (114)		1	1	1.
а а									····				
÷.				1 62					• • • •			1	I
8	1			1 265	200			a Seco			1	******	1
9,		·····								•••••••		ł	1
10		·····	••••		1	1	1	1					1
fi, ,	·····			·····		1							
12	<u> </u>		1										

	Total Loss	es and Loss Expense	s incurred		Loss Expense Per red/Premiums Ear		Nonta Disco		34	Net Balan Reserves Af	
	25	27	28	29	30	31	32	33	Inter-Company Pooling	35	*
	Direct and Assumed	Ceded	Nel	Direct and Assumed	Ceded	Net	Loss	Loss Expense	Participation Percentage	Losses Unpaid	Loas Elaryad Japon 1
1	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2 <i>.</i> 3 e	1						••••				
5			•••••								
		•••••	••••••								A
	1			1					1		
2		XXX	XXX	XXX	XXX	XXX			V V V		1

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE DONEGAL MUTUAL INSURANCE COMPANY SCHEDULE P - PART 1I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY AND THEFT) (\$000 Omitted)

Į.

		Premiums Earned	1				Loss and Loss Ex	opense Payments			•	1
Years in Which Premiums	1	2	3	Loss Pa	iyments	Defense Containmer	and Cost it Payments		and Other nents	10	11 7-1-1	Numu
Were Earned and Losses Were Incurred	Direct and Assumed	Ceded	Net (Columns 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Selvage and Subrogation Received	Total Net Paid (Columns 4 - 5 + 6 - 7 + 8 - 9)	Clai Repo Direc Assu
1. Prior 2. 2004 3. 2005	X X X 8,156 9,027	X X X 6,287 6,960	X X X 	9 								X X X X X X X X X X X X X X X X X X X
4. Tolals	XXX	XXX	XXX	.,					108		1,301	X

		Losses	Unpaid		Ð	elense and Cosl (Conlainment Unpa	aid	Adjusting and	Other Unpaid	23	24	T
	Case	Basis	Bulk +	IBNR	Case	Basis	Bulk 4	+ IBNR	21	22			Nu
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	f6 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Totel Nel Losses end Expenses Unpaid	Oul - D As
1 2 3					, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,								
4									106				1

	Total Losse	is and Loss Expense	s incurred	Loss and (incu	d Loss Expense Pe rred/Premiums Ea	rcentage med)	Nonli Disc	sbular ounl	34	Nel Baler Reserves Al	nce Sheel Iler Discount
	26 Direct and	27	28	29 Direct and	30	31	32	33	Inter-Company Pooling Participation	35	36
	Assumed	Ceded	Net	Assumed	Ceded	Nel	Loss	Loss Expense	Percentage	Losses Unpaid	Loss Expe Unpai
1	X X X	X X X	X X X	X X X	X X X	XXX					
3	XXX	2,782 X X X								183	

SCHEDULE P - PART 1J - AUTO PHYSICAL DAMAGE

(\$000 Omitted)

		Premiums Earned	I				Loss and Loss E	xpense Payments				12
Years in Which	1	2	3	Loss Pa	ayments	Defense Containmer	and Cost nl Payments		and Other nents	10	11 Total	Number i Claims
Premiums Were Earned and Losses Were Incurred	Direct and Assumed	Ceded	Net (Columns 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	g : Ceded	Salvage and Subrogallon Received	Nel Paid (Cols 4 - 5 + 6 - 7 + 8 - 9)	Reported Direct an Assume
1. P/lor 2. 2004 3. 2005	X X X 69,413 75,022	X X X 53,795 58,260	X X X 15,618 16,762					1				X X X 16 15
4, Totais	XXX	XXX	XXX	63,581	49,244						16,647	XXX

		Losses	Unpaid		D	efense and Cosl (iontainment Unpa	đ	Adjusting and	Other Unpaid	23	24	2
	Case	Basis	Bulk +	IBNR	Çase	Basis	Bulk +	IBNR	21	22		Total Net	Numb Clai
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Losses and Expenses Unpaid	Oulsia - Dire Aşsu
1 2 3						·······························				2 1 			
4									150			379	·····

· ····		Tolai Loss	es and Loss Expense	is incurred	Loss and (Incu	Loss Expense Per red/Promiums Ear	rcenlage ned)	Nonta Disc		34	Nel Balar Reserves Al	ice Sheel ler Discount
		26 Direct and Assumed	27 Ceded	· 28 Nel	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense	Inter-Company Pooling Participation Percentage	35 Losses Unpald	36 Loss Expen Unpaid
2	1. 2 3	X X X 	X X X 	X X X 	X X X 49.2 46.9	X X X 47.8 45.7	X X X 			X X X 		
	4	XXX	XXX	XXX	XXX	XXX	XXX			XXX		<u></u>

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SCHEDULE P - PART 1K - FIDELITY / SURETY

(\$000 Omitted)

	1	Premiums Earne	d				Loss and Loss E	kpense Payments				ļ
Years in Which	1	2	3	Loss Pa	syments	Defense Containmer	and Cost at Payments	Adjusting Payr	and Olher nents	10	11 Tolot	Nu C
Premiums Wero Earned and Losses Were Incurred	Direct and Assumed	Ceded	Net (Columns 1 - 2)	4 Ditect and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogalion Received	Total Net Paid (Columns 4 - 5 + 6 - 7 + 8 - 9)	Re Dir As
1. Prior 2. 2004 3. 2005	XXX	XXX	XXX	••••••	·····					[·····		
4. Tolais	XXX	XXX	XXX	· · · · · · · · · · · · · · · · · · ·				···· <i>·</i> ···				;

		Losses	; Unpaid		Defense a	and Cost Containme	int Unpaid	Adjusting an	d Olher Unpaid	23	24	- 25
	Case	Basis	Bulk +	IBNR	Case Basis		Bulk + IBNR	21	22		Total Net	Numb Claii
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	1^ Ce					l Ceded	Salvage and Subrogation Anticipated	Losses and Expenses Unpaid	Oulsia • Dire Assu
2							N					
4. ,.						STATE OF THE OWNER		N. 1997			••••••	

	Total Loss	es and Loss Expens	es incurred	Loss and (Incu	l Loss Expense Pe rred/Premiums Ea	rcenlago med)	Nonia Disc	ibular ount	. 34		ince Sheel Alter Discount
	28	27	28	29	30	31	32	33	inter-Company Pooling	35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense	Participation Percentage	Losses Unpaid	Loss Expe Unpair
1	XXX	XXX	XXX	XXX	XXX	X X X	·····		XXX	******	
3	••••••				••••••••••			••••••			••••••
4	XXX	XXX	XXX	XXX	XXX	XXX				••••••	

SCHEDULE P - PART 1L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

(\$000 Omitted)

			Promiums Earned	5				Loss and Loss Ex	kpanse P	Payments					12
W	ars in hich	1	2	3	Loss Pa	iyments.	Defense Containmer	and Cosl Il Payments		Adjusting and Payment	Olher s	10	11 Tolal		umber of Claims
Were and 1	Premiums Ware Earned and Losses Ware Incurred 1. Prior 2. 2004	Direct and Assumed	Ceded	Nel (Columns 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 · Ceded		8 ct and umed	9 Ceded	Salvage and Subrogation Received	Nel Paid (Columns 4 - + 6 - 7 + 8 - 9	5 R	eported - kect and ssumed
	1	XXX	XXX	XXX											XXX XXX XXX XXX
4. Tol:	als	XXX	XXX	XXX											XXX
			osses Unpaid			Defense and	Cost Containmen	l Unpaid		Adjusting a	nd Oiher Unpr	id 23		24	25
		Case Basis		Bulk + IBNR		Case Basis		Buik + IBNR		21	22		Tol	el Net	Number o Cialms
	13 Direct ar Assume		15 Direct d Assur	and				國 麟		t I IRSE	Cede	Salvage Subroga d Anticipa	and Loss ation Exp	es and enses paid	Outstandin - Direct & Assumed

ļ		Assumed	Ceded	Assumed		
į.	1					
	2	·····		<i>.</i>	• • • •	
	J					
	4			,		

Buik + IBNR	ι	21		22	
			1	Ceded	Salvage and Subrogation Anticipated
N					

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	 Total Loss	es and Loss Expense	s incurred		Loss Expense Per rred/Premiums Ea		Nonta Disc		34	Net Balan Reserves Af	
· .	26	27	28	29	30	31	32	33	Inter-Company Pooling	35	36
	Direct and Assumed	Ceded	Nel	Direct and Assumed	-Ceded	Net	Loss	Loss Expanse	Participation Percentage	Losses Unpald	Loss Expenses Unpaid
1	 XXX	XXX	XXX	XXX	XXX	XXX					
2.	 	·····		*****				.,,			
4.	 XXX	XXX	XXX	XXX	XXX	XXX			XXX		

SCHEDULE P - PART 1M - INTERNATIONAL

(\$000 Omitted)

		Premiums Earner	5	Į			Loss and Loss E	xpense Payments				1 1
Years in Which Premiums	1	2	3	Loss P	eyments		and Cost nt Payments		and Olher nents	10	11	Numb
Were Earned and Losses Wore Incurred	Direct and Assumed	Ceded	Nel (Columns 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	(Columns 4 - 5 + 6 - 7 + 8 - 9)	Clain Report Direct Assur
I. Prior 1996	ХХХ	XXX	ххх									XX
1007		••••••										XX
			·····									: X)
. 1999						**************		·····		•••••		X X X X
. 2000							*****			***********		X
. 2001		· · · · · · · · · · · · · · · · · · ·										x
, 2002												- Â
· 2000	*****											X
. COUP											. 1	X
. 2005		· · · · · · · · · · · · · · · · · · ·	·····	•••••								X
. Totals	XXX	XXX	XXX						······			X

		Losses	Unpaid		[C	elense and Cost	Containment Unpai	id	Adjusting and	Olher Unpaid	23	24	T
	Case	Basis	- Bulk I	BNR	Case	Basis	Buik +	IBNR	21	22	1		Nun
	13 Direct and Assumed	14 Cedad	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Nel Losses and Expenses Unpaid	Cl Outs - Di Ass
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	Tolai Loss	es and Loss Expense	as incurred		d Loss Expense Pe rred/Promiums Es			abular count	34		nce Sheet Iter Discount
	28 Direct and Assumed	27 Ceded	28 Nel	29 Direct and Assumed	30 Ceded	31 Nel	32 Loss	33 Loss Expense	Inter-Company Pooling Participation Percentage	35 Losses Unpaid	36 Loss Expens Unpaid
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SCHEDULE P - PART 1N - REINSURANCE

Premiums Earned Loss and Loss Expense Payments 12 Defense and Cost Containment Payments Years in Which 2 3 Adjusting and Other Payments 10 11 1 Loss Payments Number of Total Net Paid (Columns 4 - 5 + 6 - 7 + 8 - 9) Premiums Claims Salvage and Subrogation Received Were Earned 4 Direct and 5 6 Direct and 7 8 Direct and 9 Reported -Direct and and Losses Direct and Net Were incurred Assumed Ceded (Columns 1 - 2) Assumed Ceded Assumed Ceded Assumed Ceded Assumed XXX XXX XXX XXX 1. Prior 2, 1996 XXX XXX XXX XXX XXX XXX XXX XXX XXX 3. 1997 4, 1998 5, 1999 6.2000 7, 2001 8. 2002 ... 9, 2003 . iq. 2004 XXX 11.2005 XXX 12. Totels XXX XXX XXX XXX

Nonproportional Assumed Property (\$000 Omitted)

		Losses	Unpald		0	efense and Cost (Conteinment Unpa	k	Adjusting and	Other Unpeid	23	24	25
	Case	Basis	Buik +	BNR	Case	Basis	Bulk 4	IBNR	21	22		Total Nel	Number of Claims
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded	Selvage and Subrogation Anticipated		Outstanding - Direct & Assumed
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	Total Loss	es and Loss Expense	is Incurred	Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nonta Disc		34	Net Bolar Reserves Af	
	26	27	28	29	30	31	32	33	Inter-Company Pooling	35	35
	Direct and Assumed	Ceded	Nel	Direct and Assumed	Ceded	Nel	Loss	Loss Expense	Participation Percentage	Losses Unpaid	Loss Expenses Unpax
<u>.</u>	XXX	XXX	XXX	XXX	ХХХ	XXX			XXX		
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ų	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

SCHEDULE P - PART 10 - REINSURANCE

Nonproportional Assumed Liability (\$000 Omitted)

		Premiums Earner	d				Loss and Loss E	xpense Payments				
Years in Which Premiums	1	2	3	Loss Pi	ayments		end Cosl Il Payments	Adjusting Payn		10	11	Num
Were Earned and Losses Were Incurred	Direct and Assumed	Ceded	Nel (Columns 1 - 2)	4 Direct and Assumed	5 Ceded	8 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Nel Pald (Columns 4 - 5 + 6 - 7 + 8 - 9)	Cla Repo Direc Assu
1. Prlor	XXX	XXX	XXX	18								X
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4. 1998		· · · · <i>· · · ·</i> · · · · · · · · · · ·		(6)			••••••••••••		•••••	******	•••••	X: X:
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7.2001	·····	• • • • • • • • • • • • • • • • • • • •	••••••	(26)			1					XX
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					1 ''I							X) X)
1. 2005	66					2		i I				x)
2. Totals	XXX	XXX	xxx	(79)								X

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1	Case 13 Direct and Assumed 	8asis 14 Ceded 	Bulk 15 Direct and Assumed	HBNR 16 Ceded 230	Case 17 Direct and Assumed	Basis 18 Ceded	Bulk 1 19 Direct and Assumed	20	21 Direct and	22	Selvage and Subrogation	Tolai Nel Losses and Expenses	Nurt Ch Outsi
1	Direct and Assumed	Ceded	Direcl and Assumed	Ceded	Olrect and		Direct and		Direct and			Losses and	Outs
1	179 	179		330				Ceded	Assumed	Ceded	Anticipated	Unpaid	- Dif Ass
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11		13		20									X
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12	248	248											X

	Tolai Losi	es and Loss Expens	es incurred		d Loss Expense Po ured/Premiums Ea			abular count	34		nce Sheat Rer Discount
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense	Inter-Company Pooling Participation Percentage	35 Losses Unpaid	35 Loss Expur Unpeid
1 2	X X X	X X X (4)	XXX	XXX	XXX	XXX			XXX		
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12	XXX	XXX	XXX	XXX		XXX			XXX		

SCHEDULE P - PART 1P - REINSURANCE

Nonproportional Assumed Financial Lines (\$000 Omitted)

		F	remiums Earned				I	Loss and Loss Ex	cense Payments					12
Wh	rs in Nch Nums	1	2	3	Loss Payn	nents	Delense a Containment			and Olher nents		10	11	Numbe
Were E and Li	Earned osses ncurred	Direct and Assumed	Ceded	Net (Columns 1 - 2)	4 Direct and Assumed	'5 Ceded	6 Direct end Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Sul	lvage and brogation iecelved	Total Net Pald (Columns 4 - 5 + 6 - 7 + 8 - 9)	Claim Reporte Direct a Assum
i. Priot		XXX	XXX	· xxx										<u> </u>
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. Total	ls	XXX	XXX	XXX										X
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	L.		ses Unpaid			Defense and Co	osi Containment I	Unpaid	Adjusti	i and Olher Ur	pald	23	24	·
	L	Lo Lo			I	Defense and Co ise Basis		Unpaid Wik + 18NR	Adjusli 21	ng and Olher Ur		23		Nun
	Ca Ca 13 Direct and Assumed	iase Basis 14		16	Ca 17 Direct and Assumed			ulk + IBNR 20 d		2 ndi	2	23 Salvage Subrogal Anticipa	Tolei I and Losses Ilon Expan	Nun Vel Cl and Ouls ses - Di
	13 Direct and Assumed	ase Basis 14 Ceded	B 15 Direct an	16	17 Direct and	ise Basis 18	B 19 Dkecl an	ulk + IBNR 20 d	21 Direct a	2 ndi	2	Salvaçe Subrogai	Tolei I and Losses Ilon Expan	and Outs ses - Di id Ass
	13 Direct and	ase Basis 14 Ceded	B 15 Direct an	16	17 Direct and	ise Basis 18	B 19 Dkecl an	ulk + IBNR 20 d	21 Direct a	2 ndi	2	Salvaçe Subrogai	Total 1 and Losses lion Expan ted Unpa	Yel Cl and Outs ses - Di id Ass
	13 Direct and Assumed	ase Basis 14 Ceded	B 15 Direct an	16	17 Direct and	ise Basis 18	B 19 Dkecl an	ulk + IBNR 20 d	21 Direct a	2 ndi	2	Salvage Subroga Anticipa	Totałł and Losses lion Expan ted Unpa	Yel Cl and Outs ses - Di id Ass
	13 Direct and Assumed	ase Basis 14 Ceded	B 15 Direct an Assumed	16	17 Direct and	ise Basis 18	B 19 Dkecl an	ulk + IBNR 20 d	21 Direct a	2 ndi	2	Salvage Subroga Anticipa	Totałł and Losses lion Expan ted Unpa	Nun Yel Cl and Outs id Ass X X
	13 Direct and Assumed	ase Basis 14 Ceded	B 15 Direct an Assumed	16	17 Direct and	ise Basis 18	B 19 Dkecl an	ulk + IBNR 20 d	21 Direct a	2 Indied Cei	2	Salvage Subroga Anticipa	Totel 1 and Losses Non Expen ted Unpa	Vel Cl and Outs ses - Di id Ass X X X X X X
	13 Direct and Assumed	ase Basis 14 Ceded	B 15 Direct an Assumed	16	17 Direct and	ise Basis 18	B 19 Dkecl an	ulk + IBNR 20 d	21 Direct a	2 Indied Cei	2	Salvage Subroga Anticipa	Totel 1 and Losses Non Expen ted Unpa	Yel Cl and Outs ses - D id Ass
· · · · · · · · · · · · · · · · · · ·	13 Direct and Assumed	ase Basis 14 Ceded	B 15 Direct an Assumed	16	17 Direct and	ise Basis 18	B 19 Dkecl an	ulk + IBNR 20 d	21 Direct a	2 Indied Cei	2	Salvage Subroga Anticipa	Totel 1 and Losses Non Expan ted Unpa	Nun Nut Cl and Outs ses - Di di Ass > > > > > > > > > > > > > > > > > >
	13 Direct and Assumed	ase Basis 14 Ceded	B 15 Direct an Assumed	16	17 Direct and	ise Basis 18	B 19 Dkecl an	ulk + IBNR 20 d	21 Direct a	2 ad Cec	2	Salvage Subrogai Anticipa	Total 1 and Losses Non Expen ted Unpa	Vel Cl and Outs ses - Di id Ass X X X X
· · · · · · · · · · · · · · · · · · ·	13 Direct and Assumed	ase Basis 14 Ceded	B 15 Direct an Assumed	16	17 Direct and	ise Basis 18	B 19 Dkecl an	ulk + IBNR 20 d	21 Direct a	2 ad Cec	2 fed	Salvage Subrogai Anticipa	Total 1 and Losses Non Expen ted Unpa	Nun And Outs ses - Di id Ass X X X X X X X X X X X X X X X X X
	13 Direct and Assumed	ase Basis 14 Ceded	B 15 Direct an Assumed	16	17 Direct and	ise Basis 18	B 19 Dkecl an	ulk + IBNR 20 d	21 Direct a	2 ad Cec	2 fed	Salvage Subrogai Anticipa	Total 1 and Losses Non Expen ted Unpa	Nun Ses - Di di Ass - X - X - X - X - X - X - X - X - X - X
	13 Direct and Assumed	ase Basis 14 Ceded	B 15 Direct an Assumed	16	17 Direct and	ise Basis 18	B 19 Dkecl an	ulk + IBNR 20 d	21 Direct a	2 nd Cer	2 fed	Salvage Subrogai Anticipa	Total 1 and Losses Non Expen ted Unpa	Vel Cl and Outs ses - Dl id Ass X

	Total Loss	es and Loss Expense	is incurred		d Loss Expense Pe kred/Premiums Ea		Nonta Disc		34	Net Bala Reserves A	ice Sheet Ier Discour (
	26 Direct and Assumed	27 Ceded	28 Nel	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense	Inter-Company Pooling Participation Percentage	35 Losses Unpeld	X Losi Excento Lapor
1 2	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
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	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

SCHEDULE P - PART 1R - SECTION 1 PRODUCTS LIABILITY - OCCURRENCE

(\$000 Omitted)

		Premiums Earned	I				Loss and Loss E	xpense Payments				12
Years In Which	1	2	3	Loss Pa	ayments	Defense Containmer	and Cosl 11 Payments	Adjusting Payn		10	11 Totel	Numbr
Premiums Were Earned and Losses Were Incurred	Direct and Assumed	Ceded	Net (Columns 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Selvage and Subrogation Received	Net Pald (Columns 4 - 5 + 6 - 7 + 8 - 9)	Report Direct Assur
1. Prior 2. 1996	X X X 208	XXX	X X X									χ)
3. 1997 4. 1998 5. 1999							·····		·····			
7. 2001 8. 2002			15 1 (1)		·····							
10. 2004	13	13			,							
12. Totals	xxx	xxx	XXX	133	109						27	X)

Case Basis Bulk + IBNR Case Basis Bulk + IBNR 21 22 Total Net Losses and Salvage and Ceded Total Net Losses and Subrogation 13 Direct and Assumed 14 15 16 17 18 19 20 Direct and Assumed Ceded Assumed Ceded Ceded			Losses	Unpaid		D	elense and Cost (Containment Unpa	id	Adjusting and	Olher Unpald	23	24	1
13 Direct and Assumed 14 Direct and Ceded 15 Direct and Assumed 16 Ceded 17 Direct and Assumed 19 Direct and Assumed 20 Direct and Assumed Direct and Assumed Salvage and Expanses Unpaid Lossos and Expanses Unpaid 1.		Case	Basis	Bulk +	IBNR	Case	Basis	Bulk +	BNR	21	22		Total blat	Num Cia
2.		Direct and		Direct and		Direct and		Direct and	-		Ceded	Subrogation	Losses and Expenses	Outst - Din Assi
3.	1													
4	2		· · · · · · · · · · · · · · · · · · ·							·····				·····
5.	3						· · · · · · · · · · · · · · · · · · ·		· · · · · · · · · · · · · · · · · · ·		•••••	• • • • • • • • • • • • • • • • • • • •		
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8	6	· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·	• • • • • • • • • • • • • • • • • • • •	• • • • • • • • • • • • • • • • • • •		•••••	•••••	••••••	••••••				•••••
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	Total Loss	es and Loss Expense	is incurred		d Loss Expense Pe rred/Premiums Ea		Nonte Disc	nalude Inuo	34	Nel Balai Reserves A	nce Sheel Iter Discount
	25 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense	inter-Company Pooling Participation Percentage	35 Losses Unpald	36 Loss Experi Unpaid
1	XXX	XXX	XXX	XXX	XXX	XXX			X X X 		
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12	XXX	XXX	XXX	xxx	XXX	XXX			XXX		

SCHEDULE P - PART 1R - SECTION 2 PRODUCTS LIABILITY - CLAIMS-MADE

(\$000 Omilled)

		Premiums Earnoo	l				Loss and Loss Ex	opense Payments				12
Years in Which	1	2	3	Loss Pa	ayments	Defense Containmen		Adjusting Payn		10	11 Tolal	Number o Claims
Premiums Were Earned and Losses Were Incurred	Direct and Assumed	Ceded	Net (Columns i - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Coded	Salvage and Subrogation Received	Nel Paid (Columns 4 - 5 + 6 - 7 + 8 - 9)	Reported Direct and Assumed
1. Prior		XXX	XXX							1		XXX
3. 1997						·····						•••••
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0. 2004							··· <i>·</i> ·····					
4. 2000 ,												
2. Tolais	XXX	XXX	XXX					,				XXX

			Losses	Unpaid		D	elense and Cost (Containment Unpa	id	Adjusting and	Other Unpald	23	24	25
		Case	Basis	Bulk +	IBNR	Case	Basis	Buik +	IBNR	21	22		Total Net	Numbe Clain
		13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	të Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Losses and Expenses Unpaid	Outstan - Direc Assurr
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	Total Loss	es and Loss Expense	s Incurred		l Loss Expense Per rred/Premiums Ear		Nonta Disc		34	Nel Balar Reserves Al	ice Sheet Ier Discolo (
	26	27	28	29	30	31	32	33	Inter-Company Pooling	35	· 36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense	Participation Percontage	Losses Unpald	Losa Eksen "Prast
i	XXX	XXX	XXX	XXX	XXX	XXX			X X X	*****	
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187 - 1 11 - 11											ļ
12	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE DONEGAL MUTUAL INSURANCE COMPANY SCHEDULE P - PART 1S - FINANCIAL GUARANTY/MORTGAGE GUARANTY

(\$000 Omitted)

		Premiums Earned					Loss and Loss Ex	kpense Payments				12
Years in Which	1	2	3	Loss Pi	syments	Defense Containmen	and Cost I Payments	Adjusting Payn		10	11 Total	Number Claims
Premiums Were Earned and Losses Were Incurred	Direct and Assumed	Çeded	Nel (Columns 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogalion Received	Nel Paid (Columns 4 - 5 + 6 - 7 + 8 - 9)	Reporter Direct ar Assume
1. Prior 2. 2004 3. 2005			XXX						•••••••••••			XXX XXX XXX
4. Tolais	XXX	XXX	XXX									XXX

		Losses	Unpeid				Delense and Cos	I Containment Unpal	i	Adjusting a	nd Other Unpaid	23	24	2
	Case	Case Basis Buik + IBNR				C	ase Basis	Bulk +	BNR	21	22		Total Net	Num Cla
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed		16	17	18	19	20	 	Ceded	Salvage and Subrogation Anticipated	Losses and Expenses Unpaid	Oulst - Din Assu
2							\bigcap							1
4				<u> </u>										

	Total Loss	es and Loss Expense	is incurred	Loss and (incu	i Loss Expense Po rred/Premiums Ea	rrcentage rrned}	Nonte Disc		34	Net Balance Sheet Reserves After Discour	
	26 Direct and Assumed	27 Ceded	28 Nel	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense	inter-Company Pooling Participation Percentage	35 Losses Unpald	35 Loss Expen Unpaid
1,	XXX	XXX	XXX	XXX	XXX	XXX			XXX	······	
4	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE DONEGAL MUTUAL INSURANCE COMPANY
SCHEDULE P - PART 2A - HOMEOWNERS/FARMOWNERS

		INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$900 OMITTED)										
Years in Which Losses Were Incurred	i 1996	2 1997	3 1998	4 1999 ·	5 2000	6 2001	7 2002	8 2003	9 2004	10 2005	11 One Year	12 Two Year
1. Prior 2. 1995 3. 1997 4. 1998 5. 1993 8. 2000 7. 2001 8. 2002 9. 2003 10. 2004 11. 2005	10,186 XXX XXX XXX XXX XXX XXX XXX XXX XXX X	10,489 5,660 X X X X X X X X X X X X X X X X X X X	10,517 6,097 7,954 XXX XXX XXX XXX XXX XXX XXX XXX XXX X	10,345 6,055 8,468 7,601 X XX X XX X XX X XX X XX X XX X XX X	10, 196 6,024 8,532 8,238 6,388 X X X X X X X X X X X X X X X X X X X	10, 147 6, 021 8, 673 8, 141 6, 894 6, 233 X X X X X X X X X X X X X	10, 139 6, 001 8, 621 8, 057 6, 958 6, 958 6, 550 6, 977 X X X X X X X X X X X X	11 10, 132 5, 889 8, 682 7, 996 7, 024 6, 280 7, 183 11, 453 X XX X XX	5,944 8,540 7,988 6,919 6,141	11 10, 116 5,941 8,524 7,982 6,833 6,128 7,044 10,869 7,302 7,163		(16) (48) (58) (14) (191) (159) (584) X X X X X X
			[i2. Totais	(246)	(1,202)

SCHEDULE P - PART 2B PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

SCHEDULE P - PART 2C COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1. Prior 2. 1956 3. 1897 4. 1938 5. 1899 6. 2000 7. 2001 8. 2002 9. 2003 10. 2004 11. 2005	XXX XXX XXX XXX XXX XXX	2,197 2,152 XXX XXX XXX XXX XXX XXX XXX XXX XXX X	2,287 2,512 2,832 X X X X X X X X X X X X X X X X X X X	2,316	2,671	2,263 2,542 3,367 3,662 3,154 3,007	2,506 3,480 3,668 3,311 2,907	2,247 2,454 3,463 3,520 3,278 2,911 2,635 2,684	2,721		2,240 2,433 3,383 3,533 3,152 2,716 2,677 2,695 2,955 3,098	 (6) (28) (32) (5) (5) (4) (5) (5) (5) (5) (5) (5) (5) (5) (5) (5	(7) (21) (80) 13 (126) (195) 42 42 42 11 XXX XXX	
										12.	Tolais	 (40Z)	(363)	

SCHEDULE P - PART 2D - WORKERS' COMPENSATION

12. Totals [1,78]	1. Prior 2. 1995 3. 1997 4. 1936 5. 1999 6. 2000 7. 2001 8. 2002 9. 2003 10. 2004 11. 2005	XXX XXX XXX XXX XXX XXX XXX XXX	3,352	4,264 3,611 3,311	3,680 3,931 4,340	4,055 3,677 4,232 4,917 4,233	3,472 4,753 5,601 5,401	3,411 4,840 6,373 6,297 5,627	4,309 3,435 4,824 5,185 6,734 6,271 5,256 5,256	4,379 3,508 4,929 6,349 6,437 6,970 5,945 5,345 6,225	4,358 3,529 4,913 6,320 6,190 6,427 5,876 5,856	(21) (16) (16) (28) (247) (2) (2) (2) (2) (2) (2) (2) (2	49 53 54 55 55 55 55 55 55 55 55 55
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SCHEDULE P - PART 2E - COMMERCIAL MULTIPLE PERIL

5,874 5,198 4,719 5,282 5,144 4,591 XXX XXX XXX XXX XXX

5,839 5,507 4,693 4,862 5,166 X

5,832 4,921 4,482 X

5,525 5,236 X

5,693 5,044 4,837 5,134 5,278 4,848 4,330 X X X X X X X X X X X X

. 47 ... 5,472 ... 5,014 ... 4,947 ... 4,910 5,157 ... 5,474 ... 5,820 ... 6,050

12. Totals

1 14 (94) 62 (139) 50 53 (1) (73) X X X

..... (127)

(163) (130) (83) (135) (135) (237) (145) (386) X X X X X X X

..... (1,768)

47 5,471 5,000 4,742 4,885 5,049 5,107 4,234 5,475 5,893 X,X X

47 5,635 5,144 4,731 5,082 5,399 5,399 5,394 4,432 5,860 X X X X X

3,935 4,180 4,264	4,314 4,055	4, 174 4, 269	 4 324 9 4,358

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÷.				1 101			1 171	1 020 1	4,309	4,379	4,358		Į
5		3,935	4,160				3,472		201 0		1 2 620 1	21	I,
÷.	3. 1997					1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	\$ 752	4,840		4,929	4,913	(16)	1
÷.,	4. 1998	XXX			3,931			6 373	6 185	\$ 3/0	6 220	[29]	I
÷.,	5. 1999	XXX	XXX					6 207	6 734		6 400	(247)	1
÷.	6. 2000	XXX	XXX	XXX						¢ 070		(543)	1
н.	1. 2001	XXX	XXX	XXX	XXX		5,368					1 (221)	1
	8. 2002	XXX	XXX	XXX	XXX	XXX						611	1
ŝ	9, 2003		XXX	XXX	XXX	XXX	XXX	XXX	4.673	5,345	5.856	449	1
γ.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	L XXX	1 0,225			1
÷.	19. 2004		XXX	XXX	XXX	XXX	XXX	XXX	I XXX	XXX		XXX	I 1
1	11. 2005	XXX	^^^	000									I 1
1				}						L		(0071	<u>+</u>

SCHEDULE P - PART 2F - SECTION 1 - MEDICAL MALPRACTICE - OCCURRENCE

		INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$900 OMITTED)												
Years in Which Losses Were Incurred	1	2 1997	3 1998	4 1999	5 2000	6 2001	7 2002	8 2003	9 2004	10 2005	11 One Year	12 Two Year		
1. P/Ior 2. 1996 3. 1997 4. 1998 5. 2000 7. 2001 8. 2002 9. 2003 10. 2004 11. 2005	XXX XXX XXX XXX XXX XXX XXX XXX XXX XX	XXX XXX XXX XXX XXX XXX XXX XXX XXX		R		C			······					

SCHEDULE P - PART 2F - SECTION 2 - MEDICAL MALPRACTICE - CLAIMS-MADE

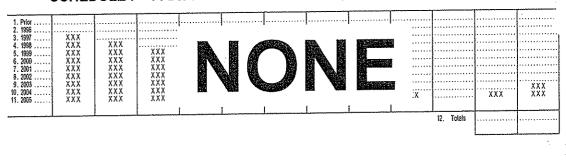
2005 0	XXX XXX	 	5315	C			· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·
		 				12. Totals	,	

SCHEDULE P - PART 2G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

										,		
1. Prior												
2. 1996									· • <i>•</i> • • • • • • • • • • • • • • • • •	• • • • • • • • • • • • • • • • • •		
3. 1997											••••••	
4. 1998	XXX XXX											
5. 1999 6. 2000	xxx	XXX	XXX									
7. 2001	ŶŶŶ	ŶŶŶ	XXX	XXX	XXX							
8. 2002]	XXX	XXX	XXX	XXX	XXX	XXX				1		
9. 2003	<u> </u>	<u> </u>	XXX	XXX XXX	XXX XXX	XXX XXX	XXX	VVV				YYY
10.2004 11.2005	XXX XXX		XXX	XXX	L ÂXX	ŶŶŶ	XXX	XXX	VVV		XXX	XXX
11, 2000	000	000									(I	
			L		L	l	L	L				£401
										12. I olais	••••	

SCHEDULE P - PART 2H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

SCHEDULE P - PART 2H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE



SCHEDULE P - PART 2I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY, AND THEFT)

<u> </u>		INCURRED N	(ET LOSSES AN	D DEFENSE AND	COST CONTAIN	MENT EXPENSE	S REPORTED A	T YEAR END (\$0	00 OMITTED)		DEVELO	PMENT
Years in Which Losses Were	1	2	3	4	5 2900	6 2001	7 2002	8 2003	9 2004	10 2005	11 One Year	. 12 Two Year
Incurred	1996	1997	1998	1333	2000	2001						
1. Prior 2. 2004 3. 2005	XXX XXX XXX	10 XXX XXX	10 639 XXX	10 859 644		XXX XXX						
		Į	<u> </u>	I	<u>I</u>	·	L	.l	d	4. Toleis	20	••••••

SCHEDULE P - PART 2J - AUTO PHYSICAL DAMAGE

	1. Prior 2. 2004 3. 2005	XXX XXX XXX	XXX XXX XXX XXX	XXX XXX XXX	XXX XXX XXX	XXX XXX XXX	XXX XXX XXX	XXX XXX XXX	 7.536		XXX		
										4, Totals	(167)	(356)	
ка Скл											l	استعمل المستحم المستحم	J

SCHEDULE P - PART 2K - FIDELITY, SURETY

	1. Prior 2. 2004 3. 2005	XXX XXX XXX XXX	XXX XXX XXX	XXX XXX XXX	XXX XXX XXX	XXX XXX XXX	0.007		y y y	XXX XXX	
÷			·		L			4. Tolais			
											;

SCHEDULE P - PART 2L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1, Prior 2, 2004 3, 2005,	XXX XXX	XXX XXX XXX	XXX XXX XXX	XXX XXX XXX	XXX XXX XXX	» NO			XXX	XXX XXX
		L	I			L	 	 4. Totals		

SCHEDULE P - PART 2M - INTERNATIONAL

1. Prior	 ******	JO			· · · · · · · · · · · · · · · · · · ·
l	 		I	 12. Tolais	 ·

SCHEDULE P - PART 2N - REINSURANCE

Nonproportional Assumed Property

		INCURRED N	ET LOSSES ANI	DEFENSE AND	COST CONTAI	NMENT EXPENSES	REPORTED AT 1	YEAR END (\$	XX OMITTED)		DEVELO	PMENT
Years in Which Losses Were Incurred	1 1996	2 1997	3 1998	4 1999	5 2000	6 2001	7 2002	8 2003	9 2004	10 2005	11 One Year	12 Two Year
		XXX XXX XXX XXX XXX XXX XXX XXX XXX XX			V					12. Totals		

SCHEDULE P - PART 20 - REINSURANCE

Nonproportional Assumed Liability

¥ ¥ ¥	 					
					12. Totals	

SCHEDULE P - PART 2P - REINSURANCE Nonproportional Assumed Financial Lines

		XXX XXX XXX				V								
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SCHEDULE P - PART 2R - SECTION 1 PRODUCTS LIABILITY - OCCURRENCE

		INCURRED N	ET LOSSES AND	DEFENSE AND	COST CONTAIN	HENT EXPENSES	S REPORTED AT	YEAR END (\$00	0 OMITTED)		DEVELO	ipment
iars in Which .osses Were Incurred	1	2 1997	3 1998	4 1999	5 2000	6 2001	7 2002	.\$ 2003	9 2004	10 2005	t1 One Year	12 • Two Year
I. Prior	XXX XXX XXX XXX XXX XXX XXX XXX XXX XX	 XXX XXX XXX XXX XXX XXX XXX XXX X	1 XXX XXX XXX XXX XXX XXX XXX X	1 	1 	1 	i 		1 		xxx	YYY

SCHEDULE P - PART 2R - SECTION 2 PRODUCTS LIABILITY - CLAIMS-MADE

a 1054 ·	XXX XXX XXX XXX XXX XXX XXX XXX XXX	······	 			++ v ++ v ++ v ++ v ++ v ++ v ++ v ++ v		
		I					12. Totals	

SCHEDULE P - PART 2S FINANCIAL GUARANTY / MORTGAGE GUARANTY

1111		<u></u>				1	· · · · · · · · · · · · · · · · · · ·			
A. Prior XXX	XXX	XXX	XXX	XXX			. , , . , , , , , ,			XXX
2.2004 XXX	XXX	XXX	XXX	XXX		XXX XXX	XXX		YYY	XXX
3. 2005 XXX	XXX	XXX	XXX	XXX		000	, and			
					<u> </u>	<u>l</u>	l	L		
								4. Totals	<i></i>	

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE DONEGAL MUTUAL INSURANCE COMPANY SCHEDULE P - PART 3A - HOMEOWNERS/FARMOWNERS

	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)											
Years in Which Losses Were Incurred	1 1996	2 1997	3 1998	4 1999	5 2000	6 2001	7 2002	8 2003	9 2004	10 2005	Number of Claims Closed With Loss Payment	Number o Claims Closed Wilt Loss Paym
1. Prior 2. 1936 3. 1997 3. 1997 4. 1936 3. 1997 5. 1999 3. 2000 7. 2001 3. 2000 8. 2002 9. 2003 10. 2004	000 7,882 XXX XXX XXX XXX XXX XXX XXX XXX XXX	9,733 	10,038 5,545 6,261 XXX XXX XXX XXX XXX XXX XXX XXX XXX X	10,026 5,674 5,674 5,670 5,600 X X X X X X X X X X X X X X X X X X X	10,027 5,833 7,957 7,372 4,719 X X X X X X X X X X X X X X X X X X	10,057 5,946 8,234 7,698 6,353 4,164 XXX XXX XXX XXX XXX XXX	5,956 8,315 7,724 6,519 5,647	5,957	10, 106 5, 944 8, 499 7, 883 6, 625 5, 867 6, 734 10, 316 5, 042 X X X	5,941 8,511 7,951 6,687 5,851 6,904	12,479 5,650 6,980 7,459 6,985 5,439 6,985 5,439 6,706 6,706 6,706 4,955 3,469	5, 2, 3, 3, 3, 3, 3, 3, 3, 1,

SCHEDULE P - PART 3B PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

SCHEDULE P - PART 3C COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

	1. Prior 0 0 0 2. 1996 X X X 3. 1997 X X X 4. 1938 X X X 5. 1999 X X X 6. 2000 X X X 6. 2000 X X X 8. 2000 X X X 8. 2000 X X X 9. 2003 X X X 10. 2004 X X X 11. 2005 X X X	718	1,281 1,097 	1,826 1,341 1,399	2,068 1,681 1,779 1,580	2,146 1,936 2,235 2,006	2,207 2,255 2,611 2,750 2,812 1,321 	2,222 2,300 2,738 2,957 2,412 1,582 1,042 ,	2,227 2,400 2,891 3,205 2,695 1,496 1,496 1,100 765	2,240 2,410 2,955 3,380 2,840 2,274 2,021 1,579 1,667	1,460 1,723 1,777 1,792 1,706 1,175 1,070	
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SCHEDULE P - PART 3D - WORKERS' COMPENSATION

SCHEDULE P - PART 3E - COMMERCIAL MULTIPLE PERIL

1. Prior	3,025	3,764	 4,504	4,759 4,308 3,382 3,228	4,959 4,808 3,720 3,619	4,861 4,175 4,146 3,678 2,922 1,890	5, 179 4, 921 4, 364 4, 408 4, 034 3, 420 2, 319 2, 744	3,333 4,974 4,974 4,466 4,615 4,237 3,847 2,736 3,780 2,388	4,976 4,976 4,504 4,504 4,494 4,494 4,174 3,288 4,115 3,766	2,435 2,216 2,216 2,591 2,620 2,232 1,529 1,727	1,83 1,30 1,83 1,745 1,745 1,314 1,360 1,203

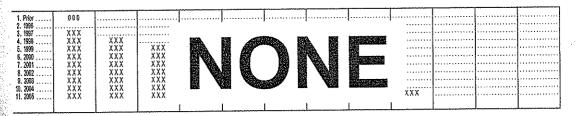
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ANNUAL STATEMENT FOR THE YEAR 2005 OF THE DONEGAL MUTUAL INSURANCE COMPANY SCHEDULE P - PART 3F - SECTION 1 - MEDICAL MALPRACTICE - OCCURRENCE

	(CUMULATIVE PA	ID NET LOSSES	AND DEFENSE A	ND COST CONT	TAINMENT EXPE	NSES REPORTE	D AT YEAR END (\$000 OMITTED)	11 Number of	12 Number of
Years in Which Losses Were Incurred	1 1996	2 1997	3 1998	4 1999	- 5 2000	5 2001	7 2002	8 2003	9 2004	10 2005	Cialms Closed With Loss Payment	Claims Closed Without Loss Payment
1. Prior 2. 1996 2. 1996	000 XXX XXX XXX XXX XXX XXX XXX XXX XXX	XXX XXX XXX XXX XXX XXX XXX XXX XXX XX										

SCHEDULE P - PART 3F - SECTION 2 - MEDICAL MALPRACTICE - CLAIMS-MADE



SCHEDULE P - PART 3G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

SCHEDULE P - PART 3H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

37		 	 	 		 		
1. Prior 2. 1996 3. 1997 4. 1996 6. 1938 6. 2000 7. 2001 8. 2002 9. 2003 8. 2004 19. 2005	XXX XXX XXX XXX XXX XXX XXX	 	 29 	 	81 29 	 	43 43 43 43 28 	

SCHEDULE P - PART 3H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

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i Pon	000		I					•••••	· • • • • • • • • • • • • •			
1. A. 1000		1	1	÷	•	•		********				
1, 1997			1									
12 14. 1600	XXX	XXX						-				
總計 翻	XXX	XXX	XXX									
	XXX	XXX	XXX				110000			1		
	XXX	XXX	XXX XXX				92			1		
	888	XXX XXX	l xxx						, <i>,</i>			
	XXX XXX	XXX	222			王 (2)	144 (176 1 96 14					
	XXX		222					XXX				
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SCHEDULE P - PART 3I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY, AND THEFT)

	(CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$900 OMITTED)											
Years in Which Losses Were	1	2	3	4	5	6	1	8	9	10	Number of Claims Closed With	Number of Claims Closed Withi	
Incurred	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	Loss Payment	Loss Payme	
1. Prior 2. 2004 3. 2005,	XXX XXX XXX	XXX XXX XXX	XXX XXX XXX	XXX XXX XXX	XXX XXX XXX	XXX XXX XXX	XXX XXX XXX	000 XXX XXX XXX		10 644 456	XXX XXX XXX	XXX XXX XXX	

SCHEDULE P - PART 3J - AUTO PHYSICAL DAMAGE

	1. Prior XXX 2. 2004 XXX 3. 2005 XXX	XXX XXX XXX XXX	XXX XXX XXX XXX	XXX XXX XXX XXX	XXX XXX XXX XXX	XXX XXX XXX	XXX XXX XXX	000 XXX XXX XXX	XXX		14,441 13,210	2,2
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SCHEDULE P - PART 3K - FIDELITY, SURETY

	 			,	 		r	,		******
1. Prior 2. 2904 3. 2005	XXX XXX XXX	XXX XXX XXX	XXX XXX XXX	XXX XXX XXX	NEX	XXX XXX	XXX		XXX	XXX XXX XXX

SCHEDULE P - PART 3L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior 2. 2004 3. 2005	XXX XXX XXX	XXX XXX XXX	XXX XXX XXX	XXX XXX XXX	XXX XXX XXX		000 XXX XXX XXX	XXX		XXX XXX XXX	XXX XXX XXX	
--------------------------------	-------------------	-------------------	-------------------	-------------------	-------------------	--	--------------------------	-----	--	-------------------	-------------------	--

SCHEDULE P - PART 3M - INTERNATIONAL

1. Prior 2. 1996 3. 1997 4. 1998 5. 1939 6. 2000 7. 2001 8. 2002 9. 2003 10. 2004 11. 2005	XXX XXX XXX XXX XXX XXX XXX XXX	XXX XXX XXX XXX XXX XXX XXX XXX XXX XX			C	N			XXX XXX XXX XXX XXX XXX XXX XXX	XXX XXX XXX XXX XXX XXX XXX XXX XXX XX
		1	1	ŧ			1 1			i :

SCHEDULE P - PART 3N - REINSURANCE Nonproportional Assumed Property

	(CUMULATIVE PA	ID NET LOSSES	AND DEFENSE AN	D COST CON	TAINMENT EXPE	NSES REPORT	ED AT YEAR END (\$000 OMITTED)	ff Number of	12
Years in Which Losses Were Incurred	1 1996	2 1997	3 1998	4 1999	5 2000	8 2001	7 2002	8 2003	9 2004	10 2005	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
1 Prior 2 1996 3 1997 4 1990 5 1889 6 2690 7 2001 8 2002 9 2003 10 2004 11 2055	000 XXX XXX XXX XXX XXX XXX XXX XXX XXX	XXX XXX XXX XXX XXX XXX XXX XXX XXX XX	XXX XXX XXX XXX XXX XXX XXX XXX XXX XX				V				XXX XXX XXX XXX XXX XXX XXX XXX XXX XX	XXX XXX XXX XXX XXX XXX XXX XXX XXX XX

SCHEDULE P - PART 30 - REINSURANCE

Nonproportional Assumed Liability

28 .			~~~~~									
15	1. Prior	000]							XXX	XXX
	2. 1996	· • • • • • • • • • • • • • • • • • • •			*	,, , .	1)	•		XXX	XXX
6	3. 1997							4			XXX	XXX
÷.	4, 1995						A 1880	85 85 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8			XXX	XXX
21	5. 1999		XXX	XXX					· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·	XXX	XXX
<u>ē.</u>	δ. 2000		<u> XXX</u>	XXX						••••	XXX	XXX į
¥.	7. 2001	XXX	XXX	XXX				Sector Sector			XXX	XXX
ł.	8. 2002	XXX	888	000					· · <i>· ·</i> · · · · · · ·		XXX	XXX
2	9. 2003 10. 2004		XXX	ላለለ			💞 🕅 🛛				XXX	XXX
8 17	11. 2005	XXX XXX	XXX XXX	XXX							XXX	XXX
34	11.6440	~^^	^^^	XXX						••••••	XXX	XXX
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SCHEDULE P - PART 3P - REINSURANCE

Nonproportional Assumed Financial Lines

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1. Príor	000									XXX	XXX
2. 1995				, ,	•	•	1			XXX	XXX
1 F991	1 000									XXX	XXX
4, 1998		XXX					1000185405-5220			XXX	XXX I
5, 1999		XXX	XXX				200			XXX	XXX
6. 2000		XXX	XXX							XXX	XXX
7. 2001		XXX	XXX				12 1 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2			XXX	XXX
8. 2002		XXX	XXX					<i></i>		XXX	XXX
9. 2003		XXX	XXX							XXX	XXX
10. 2004		XXX	XXX	-14 C	A (4) ((((((((((((((((((1.1997 Capita 144		<i></i>	XXX	XXX
≝ 11.2005	XXX	XXX	XXX					XXX		XXX	XXX
				r i	1	1					1
8											

SCHEDULE P - PART 3R - SECTION 1 PRODUCTS LIABILITY - OCCURRENCE

	(CUMULATIVE PAI	D NET LOSSES	AND DEFENSE A	ND COST CONT.	AINMENT EXPEN	ISES REPORTED	AT YEAR END	\$000 OMITTED)	11 Number of	12 Number of
Years in Which Losses Were incurred	1 1995	2 1997	3 1998	4 1999	5 2000	6 2001	7 2002	8 2003	9 : 2004	10 2005	Claims Closed With	Claims Closed Without Loss Payment
1. Prior 2. 1996 3. 1997 4. 1998 5. 1999 6. 2000 7. 2001 8. 2002 9. 2003 10. 2004 11. 2005	XXX XXX XXX XXX	XXX XXX XXX XXX XXX XXX XXX XXX XXX XX		1		1			1 		1	

SCHEDULE P - PART 3R - SECTION 2 PRODUCTS LIABILITY - CLAIMS-MADE

1. Prior	000												
				1		*				•		1	····
3. 1997	XXX										· • • • • • • • • • • • • • • • • • • •		
4. 1998	XXX								SS 200 (257		· · · · · · · · · · · · · · · · · · ·		····
5. 1999	XXX	XXX	XXX								• • • • • • • • • • • • • • • • • • • •		••••••
6. 2000	XXX	XXX	XXX		8 B	195				*******			
7,2001	XXX	XXX	XXX		静 影						• • • • • • • • • • • • • • • • • • • •		•••••
8. 2002	XXX	XXX	XXX						繊				
9, 2003	XXX	XXX	XXX						Sector Contractor		• • • • • • • • • • • • • • • • • • •		•••••
10.2004	XXX	XXX	XXX			COLOR OF T	105 V				····		*******
11. 2005	XXX	XXX	XXX							XXX		• • • • • • • • • • • • • • • •	• • • • • • • • • • • • • • • • • • • •
				1	1	1	1	1		ł			

SCHEDULE P - PART 3S FINANCIAL GUARANTY / MORTGAGE GUARANTY

1. Prior XXX XXX 2. 2094 XXX XXX 3. 2005 XXX XXX	XXX XXX XXX XXX XXX XXX XXX XXX	XXX XXX XXX XXX XXX NONE XXX	XXX XXX XXX	

SCHEDULE P - PART 4A HOMEOWNERS/FARMOWNERS

-	BULK	AND IBNR RESE	RVES ON NET L	OSSES AND DE	FENSE AND COS	T CONTAINMEN	T EXPENSES RE	PORTED AT YE	R END (\$000 OK	ITTED)
Years in Which Losses Were Incurred	1 1996	2 1997	3 1998	4 1999	5 2000	6 2001	7 2002	8 2003	9 2004	10 2005
1. Prior	381 XXX XXX XXX XXX XXX XXX XXX XXX XXX X	96 	52 	46 54 	17 20 27 136 557 XXX XXX XXX XXX XXX XXX XXX	8 7 41 560 98 553 X X X X X X X X X X X X X X X X X X X	3 3 3 3 3 3 3 3 3 3 3 3 3 3	1 23 25 53 71 94 XXX XXX	2 3 9 9 11 28 428 X X X	21

SCHEDULE P - PART 4B PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

2. 1996 3. 1997 4. 1998 5. 1999 6. 2000 7. 2001	1,408 XXX XXX XXX XXX XXX XXX		508 	237 	89 217 384 637 993		54 35 96 261 377 568	 19 	23 10 7
8. 2002 9. 2003 10. 2004 11. 2005	XXX	XXX XXX XXX XXX	XXX XXX XXX XXX XXX	XXX XXX XXX XXX XXX		XXX XXX XXX XXX XXX		1,795	

SCHEDULE P - PART 4C COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1. Prior 2. 1996 3. 1997 4. 1998 5. 1999 6. 2000 7. 2001			155 209		13 	 			2 30 11 22 31
8, 2002 9, 2003 10, 2004 11, 2005	XXX XXX XXX XXX XXX	XXX XXX XXX	XXX XXX XXX XXX	XXX XXX XXX	XXX XXX XXX	VVV	663	674	

SCHEDULE P - PART 4D WORKERS' COMPENSATION

1. Prior									15
2. 1996		210	925	2N 2	L 51	31	i 22		18
3. 1997 XXX	674		212			14		8	
4. 1998 XXX	XXX							····· 🙀	
5. 1999 XXX	XXX			2 446	200			. 02	
6. 2000 XXX	888	XXX	VVV			201	004	200	62
7.2001 XXX	XXX	XXX	1 <u>222</u>	VVV		4 580	200	250	92
8, 2002 XXX 9, 2003 XXX	1 222	l âxx	XXX	XXX	ŶŶŶ		Tokk		
9. 2003 XXX 10. 2004 XXX	222	XXX	XXX	XXX	XXX	XXX			1,240
11, 2005 XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	V V V	2,842
	1	1	1			1			لسسب

SCHEDULE P - PART 4E COMMERCIAL MULTIPLE PERIL

SCHEDULE P - PART 4F - SECTION 1 MEDICAL MALPRACTICE - OCCURRENCE

	BULK	AND IBNR RESEI	RVES ON NET L	OSSES AND DEF	ENSE AND CO	ST CONTAINMEN	T EXPENSES REP	PORTED AT YE	AR END (\$000 OF	AITTED)
rears in Which Losses Were	1	2	3	4	5	6	7	8	9	10
Incurred	1995	1997	1998	1999	2000	2001	2002	2003	2004	2005
1, Prior				h <u>aanduwa.c.tt.</u> j.			/			
3. 1997 4. 1998	XXX XXX	XXX							••••••	
5. 1999 6. 2000	XXX XXX	XXX XXX							•••••••••••	
7. 2001	XXX XXX	XXX XXX								
9. 2003	XXX XXX	XXX XXX						XX		· · · · · · · · · · · · · · · · · · ·
1. 2005	XXX	XXX	***	***	***	XXX	XXX	xxx	XXX	· · · · · · · · · · · · · · · · · · ·

SCHEDULE P - PART 4F - SECTION 2 MEDICAL MALPRACTICE - CLAIMS-MADE

!

4. 1998 X X X 5. 1999 X X X 6. 2006 X X X 7. 2001 X X X 8. 2002 X X X 9. 2003 X X X 10. 2004 X X X					
--	--	--	--	--	--

SCHEDULE P - PART 4G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

·						and the second			i	
1. Prior					[. <i>.</i>	l				
2. 1985										
3. 1997	XXX	J	1	1		1		1		
4. 1998	XXX	I XXX				1		!	ł	
5. 1999	XXX	XXX	XXX	1		1	£) A	1	
5. 2000	XXX	XXX	XXX	1 777	1	1				
7.2001	XXX	i xxx	XXX	XXX X	XXX	t			1	
8. 2002	XXX .	I XXX	XXX	XXX	XXX	1 777				
9.2003		XXX	XXX	XXX	XXX	XXX	V V V	1	i 1	
10. 2004		XXX	XXX	XXX	XXX	XXX	XXX	1 444		
11. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4H - SECTION 1 OTHER LIABILITY - OCCURRENCE

1. Palor										
2. 1996	142	1 20	24	55		í c	6			5
3. 1997	XXX		29		1		<i></i>			<i> </i>
4. 1998	XXX									
5. 1999	XXX	XXX	XXX							
6. 2000	XXX	XXX	XXX	XXX	43					6
7. 2001	XXX	XXX	XXX	XXX	XXX				8	6
8. 2002	XXX	XXX	XXX	XXX	XXX			36	17	
9. 2003	XXX	XXX	XXX	XXX	XXX	XXX			65	
10. 2004	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	114
I										

SCHEDULE P - PART 4H - SECTION 2 OTHER LIABILITY - CLAIMS-MADE



SCHEDULE P - PART 4I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY AND THEFT)

	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$800 OMITTED)											
Years in Which Losses Were Incurred	1 1996	2 1997	3 1998	4 1999	5 2000	6 2001	7 2002	8 2003	9 2004	10 2005		
1. Prior 2. 2004 3. 2005	XXX XXX XXX XXX	XXX XXX XXX XXX	XXX XXX XXX XXX	XXX XXX XXX XXX	XXX XXX XXX	XXX XXX XXX XXX	XXX XXX XXX	V V V		15 65		

SCHEDULE P - PART 4J - AUTO PHYSICAL DAMAGE

1. Prior	XXX XXX XXX	XXX XXX XXX	XXX XXX XXX XXX	XXX XXX XXX	XXX XXX XXX XXX	XXX XXX XXX			152	
			······································			······	·	L		

SCHEDULE P - PART 4K - FIDELITY/SURETY

1. Prior 2. 2004 3. 2005	. XXX	XXX XXX XXX XXX	XXX XXX XXX	XXX XXX XXX	NONI	E XXX XXX XXX	XXX XXX XXX	XXX XXX	XXX	
		L		·····						
							5.8			

SCHEDULE P - PART 4L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

							·		
1. Prior 2. 2004	XXX XXX	XXX XXX	XXX XXX	XXX XXX	XXX XXX	XXX XXX	XXX		· · · · · · · · · · · · · · · · · · ·
3. 2005	XXX	XXX	XXX	XXX		XXX	XXX	XXX	••••

SCHEDULE P - PART 4M - INTERNATIONAL

2. 1977 XXX XXX 4. 1958 XXX XXX 5. 1950 XXX XXX 6. 2000 XXX XXX 7. 2001 XXX XXX 8. 2002 XXX XXX 9. 2010 XXX XXX 8. 2002 XXX XXX 9. 2010 XXX XXX 9. 2010 XXX XXX	2. 1936 3. 1937 4. 1938 5. 1939 6. 2000 7. 2031 8. 2002 9. 2003 9. 2003 10. 2004	XXX XXX XXX XXX XXX XXX XXX XXX XXX	XXX XXX XXX XXX XXX XXX XXX XXX XXX		×××			***				
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SCHEDULE P - PART 4N - REINSURANCE

Nonproportional Assumed Property

Years in Which	1	2	3	4	5	6	7	8	9	10
Losses Were Incurred	1998	1997	1998	1999	2000	2001	2002	2003	2004	2005
1. Prior 2. 1996 3. 1997 4. 1998 5. 1999 6. 2000 7. 2001 8. 2002	XXX XXX XXX XXX XXX XXX XXX	XXX XXX XXX XXX XXX XXX XXX	N		\mathbf{C}			•••••• •••••• •••••		
9, 2003 9, 2003 10, 2004 11, 2005	XXX XXX XXX	XXX XXX XXX	XXX		xxx	xxx j	XXX		•••••	

SCHEDULE P - PART 40 - REINSURANCE

Nonproportional Assumed Liability

1. Prior 2. 1995 3. 1997 X.X X 4. 1998 C. 2009 X.X X 5. 1999 X.X X 5. 2009 X.X X 7. 2001 X.X X 8. 2002 X.X X 8. 2002 X.X X X.X X 4. 2020 X.X X 8. 2002 X.X X 4. 2020 X.X X 8. 2002 X.X X 4. 2020 X.X X 8. 2002 X.X X 4. 2020 X.X X X X X X X X	}		0		*****	· · · · · · · · · · · · · · · · · · ·	
10. 2004 X X X 11. 2005 X X X	XXX XXX	xxx xx	x x x x x	XXX	¥		

SCHEDULE P - PART 4P - REINSURANCE Nonproportional Assumed Financial Lines

2. 1996	XX XX XX XX XX XX XX XX XX XX XX XX XX				×××		· · · · · · · · · · · · · · · · · · ·	
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SCHEDULE P - PART 4R - SECTION 1 PRODUCTS LIABILITY - OCCURRENCE

		<u> </u>	2	4	5	6	7	8	9	10
Years in Which Losses Were Incurred	1 1996	2 1997	1998	1959	2000	2001	2002	2003	2004	2005
1. Prior	XXX XXX XXX XXX XXX XXX XXX	XXX XXX XXX XXX XXX	•••						- • • • • • • • • • • • • • • • • • • •	· · · · · · · · · · · · · · · · · · ·
8. 2002 9. 2003 10. 2004 11. 2005	XXX XXX XXX XXX XXX	XXX XXX XXX XXX XXX					1			

SCHEDULE P - PART 4R - SECTION 2 PRODUCTS LIABILITY - CLAIMS-MADE

3											
	4.52-1				1						
<u>£</u> .,										,,	
ż.	2. 1896		,		1000 		62 B	5478C 163.21			
£ .	3, 1997						122 日本				
é.	4, 1998	XXX		··· 60.56			、翻译				
2	5. 1999	XXX	888	風物		一 斑 岡 型				, , . , , , , , , , , , , , , , , , , ,	
÷.	δ. 2000	XXX	XXX	5 V		「夏日日日日日日日日日日日日日日日日日日日日日日日日日日日日日日日日日日日日	199. NA 12				
2	7. 2901	XXX	XXX								1
ĉ.	8. 2002	XXX	XXX	100 E				Sector Martin			4
ŝ.,	9, 2003	XXX	XXX	11201					V V V		
÷.,	10. 2004	XXX	XXX						. XXX	I VVV 1	
а, -	11, 2005	XXX	XXX			000		1	1 000	1010	
S.,						1]				لمحصوص
£24 -					Lange and the second						

SCHEDULE P - PART 4S - FINANCIAL GUARANTY/MORTGAGE GUARANTY

1. Prior 2. 2004 3. 2005	XXX XXX XXX XXX	XXX XXX XXX	XXX XXX XXX XXX	XXX XXX XXX	NONE XXX	XXX XXX XXX	XXX	

SCHEDULE P - PART 5A - HOMEOWNERS/FARMOWNERS

SECTION 1

			CUMULATIVE N	IMBER OF CLAIMS	CLOSED WITH LC	ISS PAYMENT DIR	ECT AND ASSUME	D AT YEAR END		
Years in Which Premiums Were Earned and	1	2	3	4	5	6	7	8	9	10
Losses Were Incurred	1996	1997	1998	1999	2000	2001	2002	2003	'2004	2005
1. Prior 2. 1996 3. 1997 4. 1998 5. 1999 6. 2000 7. 2001 8. 2002 9. 2003 10. 2004 11. 2005	11,484 XXX XXX XXX XXX XXX XXX XXX XXX XXX	12,372 4,982 X X X X X X X X X X X X X X X X X X X	5,577 5,755	12,450 5,618 	12,458 5,633 6,920 7,344 5,637 7,344 5,637 X X X X X X X X X X X X X X X X X X X	12,466 5,642 6,938 7,407 4,655 X X X X X X X X X X X X X X	12,476 5,645 6,943 7,436 5,388 5,388 4,128 XXX XXX XXX	12,478 5,648 6,951 7,447 5,973 5,421 4,919 5,800 X X X X X	12,478 5,650 6,957 7,455 5,980 5,436 4,952 6,664 4,284 X X X	12,479 5,550 6,960 7,459 5,439 4,970 6,706 4,955 3,489

SECTION 2

			N	IUMBER OF CLAIM	S OUTSTANDING I	NRECT AND ASSU	MED AT YEAR END)		
Years in Which Promiums Were Earned and	1	2	3	4	5	6	7	8	9	10
Losses Were Incurred	1996	1997	1998	1999	2900	2001	2002	2003	2004	2005
1, Prior 2, 1995 3, 1997 4, 1998 5, 1999 6, 2000 7, 2001 8, 2002 9, 2003 10, 2004 11, 2005	843 XXX XXX XXX XXX XXX XXX XXX XXX XXX X	126 	61 97 837 XXX XXX XXX XXX XXX XXX XXX XXX XXX X	28 48 97 92 XXX XXX XXX XXX XXX XXX XXX XXX XXX	24 32 53 128 X X X X X X X X X X X X X X X X X X X	15 30 55 603 X X X X X X X X X X X X X	6 11 26 56 94 XXX XXX XXX XXX	2 7 11 5 38 53 85 		2

SECTION 3

			CUMU	LATIVE NUMBER (of claims repor	TED DIRECT AND	ASSUMED AT YEAK	R END		
Years in Which Premiums Were Earned and	1	2	3	4	5	6	7	8	9	10
Losses Were Incurred	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
1. Prior 2. 1996	17,231 X X X X X X X X X X X X X X X X X X X	17,755 8,125 XXX XXX XXX XXX XXX XXX XXX XXX XXX X		17,816 8,524 10,209 8,892 XXX XXX XXX XXX XXX XXX XXX XXX XXX	8,531	8,536 		8,538 10,238 9,260 7,459 8,314	17,823 	8,538 10,235 9,284 7,465 8,317 8,227 9,890

SCHEDULE P - PART 5B PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

	ANN	JAL STATEI	MENT FOR	THE YEAR	2005 OF TH	E DONEGAI	L MUTUAL I	NSURANCE	E COMPAN'	Y		
		PRIV	ATE PA			- PART TO LIAE		MEDICA	L			
;					SECTIO	N 1						
			CUMULATIVE N	IUMBER OF CLAIM	IS CLOSED WITH L	OSS PAYMENT DIF	ECT AND ASSUM	ED AT YEAR END				
Years in Which Premiums Were Earned and Losses Were	1	2	3	4	5	6	7	8	9	10		
Incurred	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005		
1. Prior 2. 1986 3. 1997 4. 1996 5. 1999 5. 2000 7. 2001 8. 2002 9. 2003 10. 2004 11. 2005		5,631 4,257 XXX XXX XXX XXX XXX XXX XXX XXX XXX X	5,896 5,710 4,485 XXX XXX XXX XXX XXX XXX XXX XXX XXX X	5,996 5,954 	5,944 6,642 6,263 6,027 6,027 6,027 6,027 6,027 8,740	6,061 6,090 6,366 5,744 5,744 4,203 XXX XXX XXX XXX XXX	6,079 6,127 6,419 	6,038 6,134 6,442 6,447 6,066 6,071 6,076 6,172 5,274 X X X X X X	6,093 6,143 6,451 6,422 6,122 6,222 6,202 6,486 6,486 6,486 5,305 X X X	6,09 6,14 6,45 6,45 8,15 6,45 6,45 6,45 6,57 7,20 6,57 7,20 6,90 5,32		
		.	•••••••••••••••••••••••••••••••••••••••	<u></u>	SECTIO	N 2	1					
	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END											
Years In Which Premiums Were Earned and Losses Were Incurred	1 1996	2 1997	3 1998	4 1999	5 2000	s 2001	7 2002	8 2003	9 2004	10 2005		
1. Prior 2. 1888 3. 1897 4. 1938 5. 1939 5. 2000 7. 2001 8. 2002 9. 2003 10. 2004 11. 2005 	2,254 XXX XXX XXX XXX XXX XXX XXX XXX XXX X	566 2,088 XXX XXX XXX XXX XXX XXX XXX XXX XXX	261 	125 229 235 235 2355 2355 2355 2355 2355	75 37 629 2,230 X XX X X X X X X X X X X X X X X X X	47 62 536 536 2,403 XXX XXX XXX XXX	22 28 54 54 229 60 50 2,692 XXX XXX XXX XXX	10 20 30 87 115 258 258 259 2,335 X X X X X X	50000000000000000000000000000000000000	22 32 3 3 3 4 5 5 5 5 5 5 5 5 5 5 5 5 5		
· · ·					SECTION	13		<u></u>	<u>.</u>			
			CUMU	LATIVE NUMBER C	F CLAIMS REPOR	TED DIRECT AND A	SSUMED AT YEAR	REND				
Years in Which Premiums Were Earned and Losses Were	1	2	3	4	5	6	7	8	9	10		
Incurred	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005		
1. Prior 2. 1996 2. 1996 3. 1997 3. 1997 4. 1938 5. 1839 5. 6. 2000 7. 2001 8. 2002 9. 2003 9. 2003 10. 2004 11. 2005	8,053 XXX XXX XXX XXX XXX XXX XXX XXX XXX X	8,539 8,137 X X X X X X X X X X X X X X X X X X X	8,582 8,513 8,911 XXX XXX XXX XXX XXX XXX XXX XXX XXX	8,592 6,557 9,337 7,708 X X X X X X	8,598 6,572 9,378 6,572 9,378 6,110 X X X X X X	8,589 8,575 9,389 8,179 7,279 9,630 XXX XXX XXX XXX XXX XXX	8,599 8,576 9,394 8,192 7,336 9,985 8,497 X XX X X X X X X	8,599 8,577 9,395 8,198 7,348 10,045 8,894 10,008 X X X X X X	8,599 6,577 9,396 8,200 7,351 10,057 8,942 10,367 9,873 X X X	8,600 8,577 9,396 8,201 7,353 10,651 8,952 10,425 10,425 10,249 9,965		

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SCHEDULE P - PART 5C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

FION 1

			CUMULATIVE N	UMBER OF CLAIM	s closed with L(DSS PAYMENT DIR	ECT AND ASSUME	D AT YEAR END		
Years in Which Premiums Were Earned and Losses Were	1	2	3	4	5	6	7	8	9	10
Incurred	1996	1997	1998	1999	2900	2001	2002	2003	2004	2005
1. Prior 2. 1996 3. 1997 4. 1998 5. 1999 5. 2000 7. 2001 3. 2003 3. 2003 3. 2004 4. 2005 5. 2005	1,058 XXX XXX XXX XXX XXX XXX XXX XXX XXX X	1,326 1,045 X X X X X X	1,391 1,305 1,194 XXX XXX XXX XXX XXX XXX XXX XXX XXX X	1,433 1,382 1,569 1,272 X X X X X X X X X X X X X X X X X X X	1,457 1,407 1,643 1,663 1,633 1,317 X X X X X X X X X X X X X X X X X X X	1,461 1,421 1,684 1,687 1,262 XXX XXX XXX XXX XXX	1,465 1,449 1,700 1,739 1,739 1,536 1,556 849 X X X X X X X X X		1,467 1,459 1,720 1,772 1,772 1,773 1,663 1,148 1,148 1,148 1,148 1,148 1,148 1,617 662 XXX	1,468 1,460 1,723 1,772 1,792 1,706 1,175 1,175 1,070 1,183 8,50

SECTION 2

ţ.

			ł	NUMBER OF CLAIN	AS OUTSTANDING	DIRECT AND ASSU	imed at year en	D		
Years in Which Premiums Were Earned and Losses Were Incurred	1	2 1997	3 [.] 1998	4 1999	5 2060	6 2001	7 2002	8 2003	9 2004	10 2005
1. Prior 2. 1896 3. 1897 5. 1898 5. 1898 5. 2000 5. 2000 5. 2001 5. 2002 5. 2003 5. 2003 5. 2004 5. 2005 5.	476 X X X X X X		103 	45 	18 	13 44 72 107 191 XXX XXX XXX XXX XXX	5 23 38 49 9 33 169 401 XXX XXX XXX	4 16 25 28 46 143 355 X X X X X X	1 8 14 26 57 70 130 362 X X X	

SECTI	ON	3
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			OUMU	ILATIVE NUMBER (OF CLAIMS REPOR	TED DIRECT AND	ASSUMED AT YEA	r end		
Years in Which Premiums Were Earned and	i	2	3	4	5	6	7	8	9	10
Losses Were Incurred	1995	1997	1998	1999	2003 .	2001	2002	2003	2004	2005
1. Prior	1,926 XXX XXX XXX XXX XXX XXX XXX XXX XXX X	2,050 	2,067 2,027 2,229 XXX XXX XXX XXX XXX XXX XXX XXX XXX	2,070 2,055 2,405 2,405 2,035 X X X X X X		2,064	2,067 2,427 2,193 2,025 2,435 1,645	2,072 2,067 2,428 2,196 2,196 2,196 2,429 2,449 1,724 1,503 X X X X X X	2,072 2,067 2,428 2,196 2,196 2,030 2,459 1,736 1,584 1,719 X X X	2,072 2,067 2,428 2,196 2,031 2,460 1,738 1,598 1,788 1,736

SCHEDULE P - PART 5D - WORKERS' COMPENSATION

SECTION 1

				IMBER OF CLAIMS				· · · · · · · · · · · · · · · · · · ·	Δ.	10
Years in Which Premiums Were Earned and	1	2	3	4	5	6	7	8	3	10
Losses Were Incurred	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
1. Prior	1,559 XXX XXX XXX XXX XXX XXX XXX XXX XXX	2,215 	2,456 2,306 1,306 X X X X X X X X X X X X X X X X X X X	2,497 2,377 1,857 1,274 XXX XXX XXX XXX XXX XXX XXX XXX XXX	2,509 2,409 1,943 1,836 1,843 1,843 1,843 1,843 1,843 1,843 1,843 1,843 1,843 1,843 1,843 1,843 1,843 1,845	2,523 2,422 1,978 1,916 1,212 XXX XXX XXX XXX XXX	2,539 2,446 	1,996 1,682 2,129 1,919 1,548	2,558 2,460 2,012 2,019 1,715 2,194 2,618 2,182 1,727 X.X.X	16 2,562 2,462 2,019

					SECTION	12				
. <u></u>			N	UMBER OF CLAIM	S OUTSTANDING I	DIRECT AND ASSU	MED AT YEAR END)		
Years in Which	1	2	3	4	5	6	7	8	9	10
Premiums Were Earned and Losses Were Incurred	1996	1997	1998	1999	2060	2001	2002	2003	2004	2005
1, Prior 2, 1996 3, 1997 4, 1958 5, 1998 6, 2009 7, 2001 4, 2002 9, 2003 10, 2004 11, 2005 5, 2005	783 XXX XXX XXX XXX XXX XXX XXX XXX XXX	235 X X X X X X	137 161 	82 98 175 816 XXX XXX XXX XXX XXX XXX XXX XXX	66 59 102 200 	56 	42 23 37 134 210 210 210 210 210 210 210 210 210 210		26 10 24 52 52 60 73 104 194 584 XXX	56 26 10 19 38 49 42 63

SECTI	ON 3
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						~~~~	7	8	9	10
Years in Which Premiums Wore Earned and	1	2	3	4	5	0	1	v	Ŷ	
Losses Were Incurred	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
f. Prior 2. 1995 3. 1997 4. 1938 5. 1989 5. 2000 7. 2001 8. 2002 9. 2003 19. 2004 11. 2005	XXX XXX XXX	3,255 2,451 X X X X X X X X X X X X X X X X X X X	3,268 2,725 2,434 X X X X X X X X X X X X X X X X X X X	3,268 2,745 2,646 2,271 XXX XXX XXX XXX XXX XXX XXX XXX XXX X	3,259 2,750 2,658 2,454 1,919 XXX XXX XXX XXX XXX XXX	3,269 2,751 2,662 2,477 2,111 2,624 XXX XXX XXX XXX XXX	2,755 2,663 2,483 2,483 2,141 2,857 2,495	3,269 2,755 2,663 2,465 2,465 2,465 2,858 2,678 2,678 2,752 XXX XXX	2,485 2,664 2,485 2,166 2,893 2,692 2,932	3,289 2,755 2,654 2,485 2,485 2,485 2,895 2,696 2,947 3,256 3,106

### SCHEDULE P - PART 5E - COMMERCIAL MULTIPLE PERIL

1

SECTION 1

1			COMULATIVE N	JABER OF CLAIMS	S CLUSED WITH LU	JSS PAIMENT VIK	ECT AND ASSUME	DAT TEAK END		
Years in Which Premiums Were Earned and	1	2	3	4	5	6	7	8	9.	10
Losses Were Incurred	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
. Prior . 1996 . 1997 . 1998 . 1999 . 2000 . 2001 . 2002 . 2003 . 2004 . 2004 . 2005 . 2004 . 2005 . 2005 . 2004 . 2005 . 200	2,815 XXX XXX XXX XXX XXX XXX XXX XXX XXX X	3,294 1,839 XXX XXX XXX XXX XXX XXX XXX XXX XXX X	3,397 2,244 1,600 X X X X X X X X X X X X X X X X X X X	3,453 2,327 2,033 	2,365	2,165 		2,429 2,201 2,573 2,581 2,164 1,437 1,270	3,543 2,436 2,213 2,568 2,668 2,203 1,492 1,672 1,176 X X X	3,54 2,43 2,21 2,59 2,62 2,23 1,52 1,72 1,72 1,160

SECTION 2

							MED AT YEAR END			•
Years in Which Premiums Were Earned and	٢	2	3	4	5	6	7	8	9	10
Losses Were Incurred	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Prior	955 XXX XXX XXX XXX XXX XXX XXX XXX XXX	382 753 X X X X X X X X X X X X X X X X X X X	205 297 XXX XXX XXX XXX XXX XXX XXX XXX XXX X	123 159 276 276 X X X X X X X X X X X X X X X X X X X	71 99 162 283 XXX XXX XXX XXX XXX XXX XXX XXX	60 47 80 286 286 X X X X X X X X X X X X X	31 		5 6 16 26 44 100 130 224 687 XXX	

#### SECTION 3

			CUMU	LATIVE NUMBER (	OF CLAIMS REPOR	TEU DIRECT ANU	ASSUMED AT YEAR			
Years in Which Premiums Were Earned and	1	2	3	4	5	6	7	8	9	10
Losses Were Incurred	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
1. Prior 2. 1996 3. 1997 4. 1998 5. 1999 6. 2000 7. 2001 8. 2002 9. 2003 10. 2004 11. 2005 	5,663 XXX XXX XXX XXX XXX XXX XXX XXX XXX	6,095 3,986 XXX XXX XXX XXX XXX XXX XXX XXX XXX X	6, 199 4, 336 X X X X X X X X X X X X X X X X X X X	6,216 4,413 4,005 3,310 XXX XXX XXX XXX XXX XXX XXX XXX XXX	6,217 4,426 3,564 2,727 XXX XXX XXX XXX XXX XXX XXX XXX	6,224 4,435 4,066 3,656 3,139 3,139 3,476 XXX XXX XXX XXX XXX	6,226 4,438 6,069 3,677 3,201 3,772 2,469 X,XX X,XX X,XX	4,439	6,227 4,441 3,694 3,694 3,241 3,896 2,821 3,053 2,700 X X X	6,23 4,44 3,69 3,69 2,24 3,90 2,84 3,13 3,13 2,99 2,52

## SCHEDULE P - PART 5F - MEDICAL MALPRACTICE - OCCURRENCE

SECTION 1A

						OSS PAYMENT DI				
Years in Which Premiums Were	1	2	3	4	5	6	7	8	9	10
Earned and Losses Were Incurred	1996	1997	1998	1999	2000	2001	2002	2903	2004	2005
. Pilor 1996 1997 1998 1999 2000	XXX XXX XXX XXX XXX XXX					N				
3. 2002 1. 2903 1. 2004 1. 2004	XXX XXX XXX		XXX					XXX XXX	XXX	
. 2000	XXX	A	~~~					<u> </u>	L	
	X X X	<u> </u> ^^^			SECTIO	<u> </u>		1	L	
. 000	×××	<u> </u>		I	SECTIO	 N 2A	SUMED AT YEAR E	1 	<u> </u>	
Years in Which Pranjums Were	1 XXX	2		I	SECTIO	 N 2A	SUMED AT YEAR E	1 VD 8	9	10
Years in Which Premiums Were Burned and Losses Were Incurred		I	<u></u>	NUMBER OF CLAIM	SECTIO	N 2A			9 2004	10
Years in Which Premiums Were Earned and Losses Ware	1	2	3 1998	NUMBER OF CLAIK	SECTIO	N 2A DIRECT AND ASS 6	7	8		

SECTION 3A

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			CUMU	LATIVE NUMBER	OF CLAIMS REPU	RIED UIREGT AN	D ASSUMED AT YEA	41 CNO		
Years in Which Premiums Were Earned and	1	2	3	4	5	6	7	8	9	10
Losses Were Incurred	1996	- 1997	1998	1999	2000	2061	2002	2003	2004	2005
				1954 - A					· · · · · · · · · · · · · · · · · · ·	1
. 1997 . 1998	XXX XXX	XXX	23725							• • • • • • • • • • • • • • • •
. 1999 . 2000 . 2001	XXX XXX XXX	XXX XXX XXX		VI V.						
. 2002 2003	XXX XXX	XXX XXX	121	<b>1981</b>						
. 2004	XXX	XXX I	65 65 FS	XXX	I XXX	1 222	XXX	XXX	i xxx	

#### SCHEDULE P - PART 5F - MEDICAL MALPRACTICE - CLAIMS-MADE

SECTION 1B

	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END										
Years in Which Premiums Were Earned and Losses Were	1	2	3	4	5	8	7	6 .	9	10	
Incurred	1995	1997	1998	1999	2000	2001	2002	2003	2004	2005	
4000	XXX XXX XXX XXX XXX XXX XXX XXX XXX XX						×××				

SECTION 28

	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END										
Years in Which Premiums Were Earned and Losses Were Incurred	1	2	3	4	5	6	7	8	3 -	10	
	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	
4000	XXX XXX XXX XXX XXX XXX XXX XXX XXX XX	·····	··· 🚯				××××				

SECTION 3B

	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END											
Years in Which Premiums Were Earned and Losses Were Incurred	1	2	3	. 4	5	6	7	8 .	9	10		
	1996	1997	1998	1999	2000	2001	2002	2003	2094	2005		
1. Prior			··· 🚯		<b>)   (C</b>				×××	· · · · · · · · · · · · · · · · · · ·		

## SCHEDULE P - PART 5H - OTHER LIABILITY - OCCURRENCE

SECTION 1A

					·	DSS PAYMENT DIR				
Years in Which Premiums Were Earned and Losses Were	i	2	3	4	5	6	T	8	9	10
Incurred	1996	1997	1998	1999	2000	2001	2082	2003	2004	2005
1. Prior 2. 1996 3. 1997										
4. 1998 5. 1998	XXX XXX XXX	XXX XXX				,				
6. 2000 7. 2001	XXX XXX	XXX XXX	XXX XXX XXX	XXX XXX XXX XXX XXX XXX	13		25 17			
8. 2002 9. 2003	XXX XXX	XXX 1	XXX	XXX XXX	XXX XXX XXX XXX XXX XXX	XXX XXX XXX	XXX XXX XXX			
10. 2004 11. 2005	XXX XXX	XXX XXX XXX XXX	XXX XXX	XXX XXX	XXX XXX	XXX XXX	XXX XXX	XXX XXX		
I					[		<u> </u>			
					SECTION	2A				
			λ	UMBER OF CLAIM	IS OUTSTANDING	DIRECT AND ASSU	MED AT YEAR EN	>	· · · · · · · · · · · · · · · · · · ·	
Years In Which Premiums Were	٢	2	3	4	5	6	7	8	9	10
Eerned and Losses Were						0044			749.4	anar
Incurred	1996	1997	1998	1999	2000	2001	2002	2903	2004	2005
1. Pilor										í
2. 1995 3. 1997 4. 1998										
5, 1999 6, 2000	XXX XXX XXX XXX XXX XXX XXX	XXX XXX XXX XXX XXX	XXX XXX							
7. 2001 B. 2002	XXX XXX	XXX	XXX XXX	XXX XXX XXX	XXX XXX XXX XXX XXX	14		,		
9. 2003	XXX	XXX XXX	XXX XXX	XXX	XXX XXX	XXX XXX XXX	XXX XXX	15 X X X		
11. 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13
· · · · · · · · · · · · · · · · · · ·					SECTION	3A				
			CUMU	LATIVE NUMBER (	OF CLAIMS REPOR	TED DIRECT AND	ASSUMED AT YEA	R END		
Years in Which Premiums Were	1	2	3	4	5	6	1	8	9	10
Earned and Losses Were										
incurred	1996	1997 .	1998	1999	2000	2001	2002	2003	2004	2005
1. Prier		.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		160						167
2. 1995 3. 1997 4. 1998		141 								
4. 1350 5. 1999 6. 2000	XXX XXX XXX XXX	XXX XXX XXX	XXX XXX	XXX XXX XXX						
1. 2001 8. 2002	ŶŶŶ	XXX XXX	XXX XXX	777	XXX XXX XXX				63 53	
9. 2003 19. 2004		XXX	XXX XXX	XXX XXX	XXX	XXX XXX XXX	XXX XXX XXX	33 XXX		
11, 2005	ŶŶŶ	XXX XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	30
ar No	1				L	L	L	L		

### SCHEDULE P - PART 5H - OTHER LIABILITY - CLAIMS-MADE

SECTION	1B
---------	----

		CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END												
Years in Which Premiums Were Earned and	1	2	3	4	5	5	7	8	9	10				
Losses Were Incurred	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005				
1. Prior			··· 🛃					·····						

			1	NUMBER OF CLAIN	IS OUTSTANDING	DIRECT AND ASS	UMED AT YEAR EN	4D		
Years in Which Premiums Were Earned and	1	2	3	4	5	6	1	8	9	10
Losses Were Incurred	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
0 4000		XXX XXX XXX XXX XXX XXX XXX XXX XXX XX	··· 🚯							

SECTION 3B

			CUMU	ILATIVE NUMBER	OF CLAIMS REPO	RTED DIRECT AND	ASSUMED AT YE	AR END		
Years in Which Premiums Were Earned and	1	2	3	4	5	6	7	8	9	10
Losses Were Incurred	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
i. Prior 2. 1996 3. 1997 4. 1998 5. 2000 5. 2000 8. 2000 9. 2003 9. 2003 0. 2004 1. 2005	XXX XXX XXX XXX XXX XXX XXX XXX XXX XX	XXX XXX XXX XXX XXX XXX XXX XXX						······		

### SCHEDULE P - PART 5R - PRODUCTS LIABILITY - OCCURRENCE

SECTION 1A

			CUMULATIVE N	IMBER OF CLAIMS	CLOSED WITH LC	ISS PAYMENT DIR	ECT AND ASSUMED	D AT YEAR END		
Years in Which Premiums Were Earned and	1	2	3	4	5	6	7	8	9	10
Losses Were Incurred	1998	1997	1998	1999	2000	2001	2002	2003	2004	2005
4. Prior 2. 1996 3. 1997 4. 1998 5. 1999 5. 2009 7. 2001 8. 2002 9. 2003 2. 2003 2. 2004 3. 2003 2. 2004 3.	XXX XXX XXX XXX XXX XXX XXX XXX XXX						ť	1 	· 1	

### SECTION 2A

			N	UMBER OF CLAIM	S VUI STANUINU E	NRECT AND ASSU				
Years in Which Premiums Were Earned and	1	2	3	4	5	6	7	8	9	10
Losses Were Incurred	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
1. Prior										••••••
2, 1996		······································			······					
3. 1997 4. 1998	XXX XXX	XXX						*************		
5. 1999	XXX	XXX		V V V	•	<i>.</i>				
8. 2000 7. 2001	XXX XXX	XXX XXX	XXX XXX	XXX	XXX				*******	· • • • • • • • • • • • • • • •
8. 2002	XXX	XXX	888	XXX XXX		XXX XXX				
9, 2003	XXX XXX	XXX XXX	XXX XXX	XXX	222	XXX	XXX	XXX		
10. 2004	ŶŶŶ	222	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

			CUMU	LAHVE NUMBER C	IF CLAIMS NET ON	TED DIRECT AND /			·····	
Years in Which Premiums Were	١	2	3	4	5	6	7	8	9	10
Earned and Losses Were Incurred	1995	1997	1998	1999	2000	20D î	2002	2003	2064	2005
1. Prior 2. 1996 3. 1997 4. 1998 5. 1999 6. 2000 7. 2001 8. 2002 9. 2003 10. 2004 11. 2005 5. 2005	XXX XXX XXX XXX	2 	2 	2 1 	2 1 1 XXX XXX XXX XXX XXX XXX XXX	2 1 1 XXX XXX XXX XXX XXX	2 	2 1 	2 1 1 1	

### SECTION 3A

### SCHEDULE P - PART 5R - PRODUCTS LIABILITY - CLAIMS-MADE

SECTION	1B

			<b>CUMULATIVE N</b>	UNIBER OF CLAIMS	CLOSED WITH L	OSS PAYMENT DIF	RECT AND ASSUM	ED AT YEAR END		
Years in Which Premiums Were Earned and Losses Were	1	2	3	4	5	6	7	8	9	10
Losses Were Incurred	1996	1997	1998	• 1999	2000	2001	2092	2003	2004	2005.
1. Prior 2. 1996 3. 1997 5. 1999 5. 1999 5. 2000 7. 2001 5. 2002 9. 2003 2. 2003 2. 2004 4. 2005			··· 🔊							

SECTION 2B

		NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END											
Years in Which Premiums Were Earned and	1	2	3	4	5	6	7	8	3	10			
Losses Were Incurred	1996	1997	1898	1999	2000	2001	2002	2003	2004	2005			
				1		•	1	*					
. 1996	XXX								****				
. 1998 . 1999 . 2000	XXX XXX XXX	XXX XXX XXX						······					
. 2001		XXX								•••••			
. 2003 . 2004	XXX	XXX XXX		,			1 1111.00	, XXX					
, 2005	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	·····			

### SECTION 3B

1			CUMU	JLATIVE NUMBER	OF CLAIMS REPO	RTED DIRECT AND	ASSUMED AT YE	AK ENU		
Years in Which Premiums Were Earned and	1	2	3	4	5	8	7	8	9	10
Losses Were Incurred	1996	1997	1998	1959	2000	2001	2002	2003	2004	2005
1. Ptlor			··· 🐘							

### ANNUAL STATEMENT FOR THE YEAR 2005 OF THE DONEGAL MUTUAL INSURANCE COMPANY SCHEDULE P - PART 6C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

					SECT	TON 1					
			CUMULATIVE	PREMIUMS EAP	NED DIRECT A	ND ASSUMED AT	YEAR END (\$00	0 OMITTED)			11
Years in Which	1	2	3	4	5	6	1	8	9	10	
Premiums Were Earned and Losses Were Incurred	1995	1997	1998	1999	2000	2001	2002	2003	2004	2005	Current Year Premiums Earned
1. Prior 2. 1995 3. 1997 4. 1998 5. 1999 6. 2008 5. 2001 8. 2002 9. 2005 9. 2005 9. 2005 10. 2004 11. 2005 11. 2005 12. Total 12. 2004 12. 2004 13. 2004 13. 2004 14. 2005 14. 2	9,551 XXX XXX XXX XXX XXX XXX XXX XXX XXX	9,551 10,449 XXX XXX XXX XXX XXX XXX XXX XXX XXX		9,551 10,449 11,122 12,493 XXX XXX XXX XXX XXX XXX XXX XXX XXX X	9,551 10,449 11,122 493 44,359 X X X X X X	9,551 10,449 11,122 12,493 14,359 15,679 XXX XXX XXX XXX XXX XXX XXX XXX 15,679	9,551 	11,122	10,449 11,122 12,493 14,359 15,679 16,592 17,568 20,397 X X X X X X	9,551 10,449 11,122 12,493 14,359 15,673 16,592 17,558 20,397 22,996 XXX 22,996	22,996 22,996 22,995 X X X

					SECT	ION 2				<u>~</u> ~~	
			CUM	ULATIVE PREMI	IMS EARNED C	EDED AT YEAR I	ND (\$000 OMITT	'ED)			11
Years in Which	1	2	3	4	5	6	7	8	9	10	
Premiums Were Earned and Losses Were Incurred	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	Current Year Premiums Earnad
1. Prior 2. 1936 3. 1937 4. 1938 5. 1939 5. 2000 1. 2001 1. 2001 2. 2002 9. 2003 10. 2004 11. 2005 12. Total 12. Total 13. Total (Sc PPI 1) 1. 2007 11. 2007 12. Total 13. 2004 13. 2004 14. 2005 15. 2004 15. 2004	XXX XXX XXX XXX XXX XXX	6,292 5,884 XXX XXX XXX XXX XXX XXX XXX XXX XXX	6,292 6,984 	6,292 6,984 7,461 8,394 XXX XXX XXX XXX XXX XXX XXX XXX XXX X	6,292 6,984 7,461 8,394 10,007 XXX XXX XXX XXX XXX XXX XXX XXX XXX			6,292 6,934 7,461 8,384 10,007 11,237 12,347 13,099 X X X X X X X X X X X X X X X	6,984 7,461 	5,934 7,461 	17,430 

____

### SCHEDULE P - PART 6D - WORKERS' COMPENSATION

SECTION 1

					÷ ·= - ·						
			CUMULATIVE	PREMIUMS EAU	RNED DIRECT A	VD ASSUMED AT	YEAR END (\$00	O OMITTED)			11
Years in Which	······	2	3	4	5	6	7	8	9	10	
Premiums Were Earned and Losses Were Incurred	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	Current Year Premiums Earned
1. Prior 2. 1986 3. 1997 4. 1998 5. 1999 5. 2000 1. 2001 2. 2001 2. 2002 3. 2003 2. 2004 11. 2005 12. Total 12. Total 13. Escried Premiums (Sc PPH 1) 	××× ××× ××× ××× ××× ××× ××× ××× ×××	26,708 25,138 XXX XXX XXX XXX XXX XXX XXX XXX XXX X	26,708 25,138 22,283 X X X X X X X X X X X X X X X X X X X X X X X X X X X X X X	25,138	25.138	26,708 25,138 22,283 23,600 26,733 28,403 X X X X X X	22,283 22,283 22,283 23,808 25,733 28,403 29,014 X X X X X X X X X X X X	25, 138 22, 283 23, 808 25, 733 29, 014 29, 014 29, 014 20, 20, 20, 20, 20, 20, 20, 20, 20, 20,	22,283 23,806 25,733 28,403 29,014 34,280 	25,138 22,283 23,608 25,733 28,403 29,014 34,280	43,376

					SECT	10N 2					
			CUM	ULATIVE PREMI	UMS EARNED C	EDED AT YEAR B	END (\$000 OMITT	'ED)			11
Years in Which	1	2	3	4	5	6	7	8	9	10	
Premiums Were Earned and Losses Were Incurred	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	Current Year Premiums Earned
1. Prior 2. 936 3. 937 4. 936 5. 030 5. 030 5. 030 6. 000 6. 000 6. 000 6. 000 1. 005 1. Total 1. Total 1. Cance Prentiums [Sc P-Pl 1]		18, 103 17, 692 X X X X X X X X X X X X X X X X X X X	17,692			1,5789 15,789 16,951 19,402 21,709 X X X X X X X X X X X X X X X X X X	1,092 15,789 15,789 16,951 19,402 21,709 21,921 X X X X X X X X X X X X X X X	15,789 16,951 19,402 21,709 22,763 X XX X XX X XX X XX	15,789 16,951 19,402 21,709 21,921 25,753 29,232 X X X X X	15,769 16,951 19,402 21,709 21,921 25,753 29,232	32,276 

### SCHEDULE P - PART 6E - COMMERCIAL MULTIPLE PERIL

SECTION 1

			CUMULATIV	e premiums ea	RNED DIRECT A	ND ASSUMED A	T YEAR END (\$0	00 OMITTED)			11
Years In Which Premiums Were	1	Z	3	4	5	6	7	8	9	10	
Earned and Losses Were Incurred	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	Current Year Premiums Earned
1. Prior           2. 1996           3. 1997           4. 1996           5. 1999           6. 2000           7. 2001           8. 2002           9. 2003           10. 2004           11. 2005           12. Total           Score-Press           (Sc P-Pt 1)	XXX XXX XXX XXX XXX XXX XXX XXX XXX XX	28,510 XXX XXX XXX XXX XXX XXX XXX XXX XXX X		27,096 28,510 29,584 29,609 X XX X XX X XX X XX X XX X XX X XX X		28,510	28,510 28,584 29,609 32,339	36,408 38,353 43,070		28,510 28,584 29,699 32,339 36,468 38,353	

			CUM	ULATIVE PREM	IUMS EARNED C	EDED AT YEAR	END (\$000 OMIT	ted)	· · · · · · · · · · · · · · · · · · ·		
Years in Which Premiums Were Earned and	1	2	3	4	5	8	7	8	9	10	11 Current Yea
Losses Were Incurred	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	Premlums Earned
Prior	XXX XXX XXX XXX XXX	20,110 XXX XXX XXX XXX XXX XXX	20,083 XXX XXX XXX XXX	20,110 20,083 20,595 XXX XXX	20,110 20,083 20,595 23,235 X X X	20,110 20,083 20,595 23,235 23,26,961	19,453 20,110 20,083 20,595 23,235 26,961	20,110 20,083 20,595 23,235 26,961	20,110 20,083 20,595 23,235 26,961	20,110 20,083 20,595 23,235 26,961	
2002	XXX XXX XXX XXX XXX XXX	XXX XXX XXX XXX XXX XXX	XXX XXX XXX XXX XXX XXX	XXX XXX XXX XXX XXX XXX	XXX XXX XXX XXX XXX XXX	XXX XXX XXX XXX XXX XXX		29,063 32,768 XXX XXX XXX XXX	32,768	40,165	46,2 46,2
(Sc P-Pt 1)	19,453	20,110	20,083	20,595	23,235	28,961	29,063	32,768	40,166	46,217	XXX

### SCHEDULE P - PART 6H - OTHER LIABILITY - OCCURRENCE

•					SECT	'ION 1A					
			CUMULATIV	E PREMIUMS EA	RNED DIRECT A	ND ASSUMED A	T YEAR END (\$0	00 OMITTED)			11
Years in Which	١	2	3	4	5	6	7	8	9	10	1 1
Premiums Were Earned and Losses Were Incurred	1996	1997	1998	1999	2060	2001	2002	2003	2004	2005	Current Year Premiums Earned
1. Pribr 2. 1996 3. 1997 4. 1998 5. 1999 6. 2000 7. 2001 8. 2002 9. 2003 9. 2003 10. 2004 10. 2005 10. 2004 10. 2005 11. 2005 12. Total Premiums {Sc P-PL 1}	3,133 XXX XXX XXX XXX XXX XXX XXX XXX XXX	3,133 3,252 XXX XXX XXX XXX XXX XXX XXX XXX XXX	3,133 3,252 3,357 XXX XXX XXX XXX XXX XXX XXX XXX XXX X	3, 133 3, 252 3, 367 3, 665 XXX XXX XXX XXX XXX XXX XXX XXX XXX	3,133 3,252 3,357 3,655 4,231 XXX XXX XXX XXX XXX XXX XXX XXX XXX X	3,252 3,357	3, 133 3, 252 3, 357 3, 655 4, 231 4, 671 5, 382 XXX XXX XXX XXX XXX XXX XXX XXX	3,133 3,252 3,357 3,665 4,231 4,671 5,392 6,681 X X X X X X X X X X X X 8,661	3,133 3,252 3,357 3,655 4,231 4,671 5,392 6,681 7,751 X X X X X X 7,751	3,133 3,252 3,357 3,665 4,231 4,671 5,392 6,681 7,751 8,665 X,X,X	8,665 

				SECT	TION 2A					
	*******	CUL	AULATIVE PREM	IUMS EARNED C	EDED AT YEAR	END (\$000 OMIT	TED)			11
1	2	3	4	5	8	7	8	9	10	
1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	Current Year Premiums Earned
	2,687 2,783	2,687 2,783		2,783	2,783	2,783			2,783	·····
XXX XXX	XXX XXX	XXX XXX	3,223 X X X		3,223 3,795	3,223	3,223 3,795	3,223	3,223 3,795	
XXX XXX XXX	XXX XXX XXX	XXX XXX XXX	XXX XXX XXX	XXX XXX XXX	XXX XXX XXX	4,968 X X X X X X	4,968 6,199 X X	4,958 6,199 7,200	4,968 6,199 7,200	
X X X X X X 2,687	X X X X X X , 2,783	X X X X X X	X X X X X X	X X X X X X	X X X X X X	XXX XXX	XXX	XXX	XXX	8,04 8,04 X X X
	2,687 XXX XXX XXX XXX XXX XXX XXX XXX XXX X	2,667	1         2         3           1996         1997         1998	1         2         3         4           1996         1997         1998         1999	CUMULATIVE PREMIUMS EARINED C           1         2         3         4         5           1996         1997         1998         1999         2000	1         2         3         4         5         6           1996         1997         1998         1999         2000         2001	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMIT           1         2         3         4         5         6         7           1996         1997         1998         1999         2009         2001         2002	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)           1         2         3         4         5         6         7         8           1996         1997         1998         1999         2000         2001         2002         2003	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)           1         2         3         4         5         6         7         8         9           1996         1997         1998         1999         2000         2001         2002         2003         2004	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)           1         2         3         4         5         6         7         8         9         10           1995         1997         1998         1999         2009         2001         2002         2003         2004         2005

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE DONEGAL MUTUAL INSURANCE COMPANY
SCHEDULE P - PART 6H - OTHER LIABILITY - CLAIMS-MADE

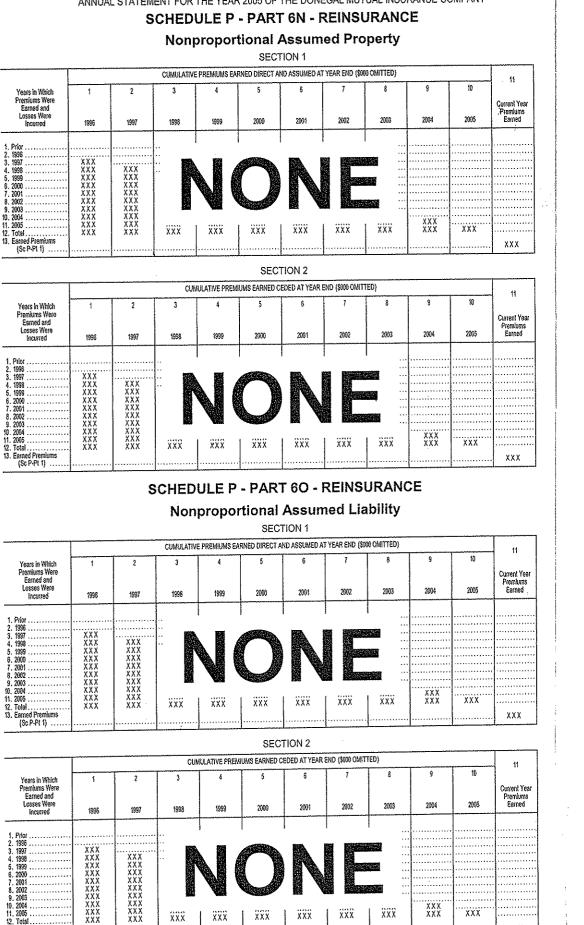
					SECT	ION 1B					
			CUMULATIV	E PREMIUMS E	EARNED DIRECT AN	VD ASSUMED A	T YEAR END (\$0	00 OMITTED)			11
Years in Which	1	2	3	4	5	6	7	8	9	10	11
Premiums Were Earned and Losses Were Incurred	1996	1997	1998	1999	2000	2001	2002	2003	2004	2065	Current Year Premiums Earned
1. Prior								l			
3. 1997 4. 1998	XXX XXX										· · · · · · · · · · · · · · · · · · ·
5. 1999 6. 2000	X X X X X X	XXX XXX									
7, 2001 8, 2002	XXX XXX	XXX XXX	1000					••••	· · · · · · · · · · · · · · · · · · ·		••••••
9. 2003 10. 2594	XXX XXX	XXX XXX			Contraction of the second				XXX		
11. 2005 12. Total	X X X X X X	XXX XXX	XXX	***		XXX	XXX	XXX	ŶŶŶ	XXX	
<ol> <li>Earned Premiums (Sc P-PL 1)</li> </ol>											XXX
				<u> </u>					L	[	

					SECT	ION 2B					
			CUN	ULATIVE PREM	IIUMS EARNED C	EDED AT YEAR I	END (\$000 OMIT	(ED)			11
Years in Which	1	2	3	4	5	6	7	8	9	10	
Premiums Were Earned and Losses Were Incurred	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	Current Year Premiums Earned
1. Prior 2. 1996 3. 1997			1 N 1 A								
4. 1998 5. 1999 6. 2000	XXX XXX	XXX XXX XXX			$\frown$						
7, 2001 8, 2002 9, 2003	XXX XXX XXX	XXX XXX XXX		N N	S						
10. 2004 11. 2005 12. Total	XXX XXX XXX	XXX XXX XXX XXX	XXX	***	***	XXX	x x x	***	XXX XXX	XXX	•••••
13. Earned Premiums (Sc P-Pt 1)	,,								· · · · · · · · · · · · · · · · · · ·		XXX

### SCHEDULE P - PART 6M - INTERNATIONAL

SECTION 1 CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED) 11 Years in Which Premiums Were Earned and Losses Were Incurred 9 10 6 7 B 1 2 3 4 5 Current Year Premiums Earned 2004 2005 1997 1998 1999 2000 2001 2002 2003 1996 .... . . , . . . . . . . . . ..... ..... XXX XXX XXX XXX XXX XXX XXX XXX XXX 1 XXX

			CUN	IULATIVE PREM	IIUMS EARNED (	CEDED AT YEAR	END (\$600 OMIT	TED)			11
Years in Which	1	2	3	4	\$	6	7	8	9	10	.,
Premiums Were Earned and Losses Were Incurred	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	Current Year Premiums Earned
Prior											
1997 1998	XXX XXX	XXX									
1999 2000	XXX XXX	XXX XXX XXX			V V				****	·····	
. 2001	XXX XXX	XXX				' II N					
2003 2004 2005	XXX XXX XXX XXX	XXX XXX XXX XXX XXX	XXX					 I XXX	XXX XXX	XXX	
Total Earned Premiums (Sc P-Pt 1)											XXX



8, 2002 9, 2003 10, 2004 11, 2005

(Sc P-Pt 1) .....

12 Total Earned Premiums

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### ANNUAL STATEMENT FOR THE YEAR 2005 OF THE DONEGAL MUTUAL INSURANCE COMPANY SCHEDULE P - PART 6R - PRODUCTS LIABILITY - OCCURRENCE

					SECT	ION 1A					
<u> </u>			CUMULATIV	E PREMIUMS EA	RNED DIRECT A	ND ASSUMED A	T YEAR END (\$0	00 OMITTED)			11
Years In Which Premiums Were Eatned and Losses Were Incurred	1 1996	2 1997	3 1998	4 1999	5 2060	6 2001	7 2062	8 2003	9 2004	10 2005	Current Year Premiums Earned
1. Prior         2. 1936           2. 1936         3. 1937           4. 1938         3. 1937           5. 1939         3. 1939           6. 2000         7. 2001           9. 2003         3. 2002           9. 2003         3. 2004           11. 2005         12. Total           12. Total         2. Foral Premiums           (Sc P-Pt 1)	208 XXX XXX XXX XXX XXX XXX XXX XXX XXX X	208 219 XXX XXX XXX XXX XXX XXX XXX XXX XXX X	208 219 175 X X X X X X X X X X X X X X X X X X X	208 219 	208 219 175 143 3 XXX XXX XXX XXX XXX XXX XXX XXX XXX	208 219 175 53 53 55 XXX XXX XXX XXX XXX XXX XXX X	208 219 175 53 53 XXX XXX XXX XXX XXX	206 219 175 53 5 219 53 5 5 2 2 2 2 3 2 2 3 2 2 3 2 2 5 3 2 2 3 2 3	208 219 175 53 53 (3) X X X X X X X 13	208 219 175 33 55 (3) 32 33 (22) X X X (22)	(22) (22) (22) XXX

			CUN	I ATIVE PREM	UMS EARNED C	EDED AT YEAR	END (SODO OMIT)	FDI			·
Years in Which	1	2	3	4	5	6	7	8	9	10	ti
Premiums Were Earned and Losses Were Incurred	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	Current Ye Premium Earned
Prior	140 XXX XXX XXX XXX XXX XXX XXX XXX XXX X	140 	140 151 121 121 121 121 121 121 121 121 121	440 151 151 121 122 123 124 124 124 125 124 125 125 125 125 125 125 125 125 125 125	140 151 121 99 100 121 121 121 121 121 121 121 121 121	140 	140 151 121 39 4 XXX XXX XXX XXX XXX XXX	140 151 121 99 36 4 	140 151 121 99 38 4 4 (2) 13 XXX XXX XXX		(

### SCHEDULE P - PART 6R - PRODUCTS LIABILITY - CLAIMS-MADE

SECTION 1B

			CUMULATIVE	E PREMIUMS E	ARNED DIRECT A	ND ASSUMED A	YEAK END (NU	OU UMITTED)			11
Years in Which	1	2	3	4	5	6	7	8	9	10	
Premiums Wore Earned and Losses Were Incurred	1996	1997	1998	1939	2900	2001	2002	2003	2004	2005	Current Year Premiums Earned
I. Prior					]						
3. 1997 1. 1998	X X X X X X										
5, 1999	XXX	XXX									
5. 2000	XXX XXX	XXX XXX							· · · · · · · · · · · · · · · · · · ·		
. 2002	XXX XXX	XXX XXX	100					1			
9. 2003 ). 2004	XXX	XXX					200 C 10 C			•••••	
. 2005 . Tolal	XXX XXX	XXX XXX	X X X	XXX	1 XXX 1	XXX	X X X	1 XXX	XXX XXX	XXX	
Earned Premiums (Sc P-PI 1)	~~^		000								XXX

			CU	AULATIVE PREI	NUMS EARNED C	EDED AT YEAR	END (\$000 OMIT	TED}			1 11
Years In Which Premiums Were Earned and Losses Were Incurred	1	2 1997	3 1998	4 1999	5	6 2001	7 2002	8 2003	9 2004	10 2005	Current Year Premiums Earned
1. Prior 2. 1996 3. 1997 4. 1998 5. 1999 6. 2000 7. 2001 6. 2002 9. 2003 9. 2003 9. 2004 11. 2005 12. Total: 12. Total: 12. Total: 13. 005 13. 005 1			xxx			***					

### SCHEDULE P - PART 7A - PRIMARY LOSS SENSITIVE CONTRACTS

(\$000 OMITTED)

SECTION 1

	1	2	3	4	5	6
Schedule P - Part 1	Tolal Net Losses and Expenses Unpaid	Net Losses and Expenses Unpaid on Loss Sensitive Contracts	Loss Sensitive as Percentage of Total	Tolal Nel Premiums Writlen	Net Premlums Written on Loss Sensitive Contracts	Loss Sensilive as Percentage of Total
Homeowners/Farmowners	3 722			16.551		·
Private Passenner Anto Lizhältv/Medical	23.877	• • • • • • • • • • • • • • • • • • • •		14,592		
Commercial Auto/Truck Liability/Medical				5,671	, ,	
Homeowners/r annowners Private Passenger Aufo Llability/Medical Commercial Aufo/Truck Llability/Medical Workers' Compensation Commercial Multiple Peni	17,865		, ,			
Commercial Multiple Peril	11,607	• • • • • • • • • • • • • • • • • • • •	, , , ,	15,282		••••••
Medical Malpractice - Occurrence Medical Malpractice - Claims-made	*****	•••••	•••••			
Special Hohility				3		
Other Liability - Occustence	449					
Other Liabilities - Claims-made Special Property Auto Physical Damage					•••••	.,,
Special Property	230			Z, 140		
Auto Physical Demage		*****	••••••••••	A CONTRACT OF DEL	****	*******
Other						
International		<i></i>	<i>.</i>			
Reinsurance - Nonproportional Assumed Property	XXX	I XXX	XXX	XXX	XXX	XXX
Reinsurance - Nonproportional Assumed Liability	888	XXX	XXX XXX	XXX XXX	XXX XXX	XXX XXX
Reinsurance - Nonproportional Assumed Financial Lines Products Liability - Occurrence	XXX	XXX	~~~	AAA (11)	~~~	
Producis Lisbility - Claims - made	I	1				
Financial Guaranty/Mortgage Guaranty						
. Totals	L					

ł.

		INCU	RRED LOSSES A	ND DEFENSE AND	COST CONTAINM	ENT EXPENSES R	EPORTED AT YEA	AR END (\$000 OMITT	EU)	
Years in Which	1	2	3	4	5	6	7	8	9	10
Policies Were Issued	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
				,		· •				
2. 1996	XXX		and the second s							1
4. 1998	XXX	XXX /								1
5. 1999 5. 2000	XXX XXX	x x x	V BB		<b>J</b>					
. 2001	XXX XXX	XXX					Salit of the sales			1
	XXX							XXX	1	1
. 2002 . 2003										

SECTION 2

2	ECT	nnt	43

ears in Which	1	2	3	4	5	6	7	8	9	10
olicies Were Issued	1996	1997	1998	1999	2000	2001	2002	2063	2004	2005
. Prior										
. 1997 . 1998	VVV	XXX								1
1999	XXX	XXX XXX								
		222					10.00			
2001	XXX	â x x x	<b>1</b> 224	1000						

### SCHEDULE P - PART 7A - PRIMARY LOSS SENSITIVE CONTRACTS

				. (c	SECTION 4					
				NET EARNED PF	REMIUMS REPORT	ED AT YEAR END	(\$000 OMITTED)			
/ears in Which	1	2	3	4	5	6	7	8	9	10
Policies Were Issued	1996	1997	1998	1999	2090	2001	2002	2003	2004	2005
Prior 1995 1897 1898 2000 2000 2001 2002 2003 2003 2003	XXX XXX XXX XXX XXX XXX XXX XXX XXX	XXX XXX XXX XXX XXX XXX XXX XXX			D					

SECTION I	5
-----------	---

Years in Which	1	2	3	4	5	6	7	8.	9	10
Policies Were Issued	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
1. Prior			XXX						· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·

### SCHEDULE P - PART 7B - REINSURANCE LOSS SENSITIVE CONTRACTS

(\$000 OMITTED)

SECTION 1

· · · · · · · · · · · · · · · · · · ·	1	2	3	4	5	6
Schedule P - Part 1	Total Net Losses and Expenses Unpaid	Net Losses and Expenses Unpaid on Loss Sensitive Contracts	Loss Sensitive as Percentage of Total	Total Net Premiums Written	Net Premiums Written on Loss Sensitive Contracts	Loss Sensilive as Percentage of Tota
Homeowners/Farmowners				18,551		
Private Passenger Auto Llability/Medical	7.607	*******	******	5 671		
Commercial Multiple Peril	1,00/					
Medical Malpractice - Occurrence Medical Malpractice - Claims-made		· · · · · · · · · · · · · · · · · · ·				
Special Liebility					******	
Other Liabilities - Claims-made						····
Special Property						
Other Lisbility - Occurrence Other Lisbilities - Claims-made Special Property Aulo Physical Damage Hisbility/Surety Other			, . , ,			
Olher Iniernational						
nternalional Reinsurance - Nonproportional Assumed Property Reinsurance - Nonproportional Assumed Liebility Reinsurance - Nonproportional Assumed Financial Lines						
Reinsurance - Nonproportional Assumed Liability						
Products Liability - Occurrence Products Liability - Claims - made Financial Guaranty (Mortgage Guaranty					**************************************	· · · · · · · · · · · · · · · · · · ·
Totals	62,825		, ,			

0.77	<u>от</u>	-	~
SE	CΕ	ION	· 2

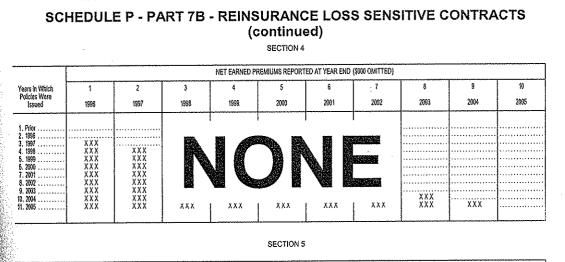


ears in Which Policies Were	1	2	3	6	5	1 e	7	1 e	0	10
				1 7 1	v .	v	1 1		*	
issued	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
. 1996			853.					1		
. 1997 . 1998 . 1999	XXX XXX XXX	XXX XXX								••••••
. 2000 2001 2002	XXX XXX XXX	XXX XXX XXX		M N.	<b>J</b> I					•••••

SECTION	ì
---------	---

		·	a di	4	5	6	7	8	9	10
Years in Which Policies Were Issued	1996	1997	1998	1999	2000	2001	2002	2063	2004	2905
i. Prior			1516.						,,,,,.,.,.,.,.	
		1	100 B							
. 1998 . 1999	XXX XXX XXX	XXX XXX								· · · · · · · · · · · · · · · · · · ·
3, 1997 4, 1998 5, 1999 5, 2000 7, 2001 3, 2002 9, 2003	XXX XXX	XXX							. , ,	

### 3



		NET RE	SERVE FOR PRE	MUM ADJUSTMEN	TS AND ACCRUED	RETROSPECTIV	E PREMIUMS AT `	FEAR END (\$000 OM	tted)	
Years in Which	1	2	3	4	5	6	7	8	9	10
Policies Were Issued	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
					1		1			
1. Prior			2000A			1929 ISSN				1
3. 1997	XXX XXX	XXX					2010/02/10/02			1
5. 1999	XXX	XXX					200324			
6. 2000	XXX XXX	XXX						1		
8. 2002	XXX	XXX ]								
9.2003	<u> </u>	XXX XXX						XXX		1
11.2005	XXX	x x x	XXX	1 XXX		X X X	1 XXX		XXX	

SECTION 6

			INCU	RRED ADJUSTABL	E COMMISSIONS R	EPORTED AT YE	ir end (\$000 om	ITTED)		
Years in Which	1	2	3	4	5	6	7	8	9	10
Policies Were Issued	1996	1997	1998	1999	2080	2001	2002	2003	2004	2005
1. Prior							1			
2. 1996	vvv					SS 83	S STATES			
1, 1997 1, 1998	XXX [	XXX								
5, 1999 5, 2000		XXX XXX								1
1.2001	XXX	XXX XXX					10000000000			1
8, 2002 8, 2003	XXX XXX	XXX								
N. 2004 11. 2005	XXX	XXX XXX	XXX	XXX	I XXX I	XXX	1 XXX	XXX XXX	XXX	
35,449			~~~							

SECTION 7

exis in Which	1	2	3	4	5	6	7	8	9	10
olicles Were Issued	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
(Inst	XXX XXX XXX XXX XXX XXX XXX XXX XXX								×××	

102

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### SCHEDULE P INTERROGATORIES

1. What is the extended loss and expense reserve - direct and assumed - for the following classes? An example of an extended loss and expense reserve is the actuarial reserve for the free-tail coverage arising upon death, disability or reliferent in most medical materiatice policies. Such a liability is to be reported here even if it was not reported observate in Schedule P, but otherwise reported as a liability liem on Page 3. Show the full reserve emount, not just the change during the current year.

Y ea	ears in which premiums were med and losses were incurred	1 Medical Malpractice	2 Other Liability	3 Products Liability
1.01	Prior			
1.02	1000			
1.02	408T			
1.04	1005	1	1	
		· · · · · · · · · · · · · · · · · · ·		
1.05		· · · · · · · · · · · · · · · · · · ·		
1.06			*****	
1.07	2001			*******
1.08	2002			
1.09	2003			
1.10	101.1			
1 41	2005			
1 12	NOWLO			

2.	The definition of allocated loss adjustment expenses (ALAE) and, therefore, unallocated loss adjustment expenses (ULAE) was changed effective January 1, 1998. This change in definition applies to both paid and unpaid expenses. Are these expenses (now reported as "Defense and Cost Containment" and "Adjusting and Other") reported in compliance with these definitions in this statement?	) Yes (X) No ( )
3.	The Adjusting and Other expense payments going reserves should be allocated to the years in which the losses were incurred based on the number of claims reported, closed and outstanding in those years. When allocating Adjusting and Other expense between companies in a group or a pool, the Adjusting and Other expense should be allocated in the same percentage used for the loss amounts and the claim counts. For reinsurers, Adjusting and Other expense summed should be reported according to the reinsure contract. For Adjusting and Other expense situations where suitable claims overlable, Adjusting and Other expense should be allocated in the allocated in the claim counts. For reinsurers, Adjusting and Other expense summed should be reported according to the reinsurance contract. For Adjusting and Other expense situations where suitable claims overlable, Adjusting and Other expense should be allocated by a reasonable method determined by the company and described in Interrogatory 7, below. Are they so reported in this Statement?	Yes (X) No ( )
4.	Do any lines in Schedule P include reserves that are reported gross of any discount to present value of future payments, and that are reported net of such discounts on on Page 107	Yes ( ) No (X)
	If yes, proper disclosure must be made in the Notes to Financial Statements, as specified in the Instructions. Also, the discounts must be reported in Schedule P - Part 1, Coturn 32 and Column 33.	
	Schedule P must be completed gross of non-tabular discounting. Work papers relating to discount calculations must be available for examination upon request.	
	Discounting is ellowed only if expressly permitted by the state insurance department to which this Annual Statement is being filed.	
5,	What were the net premiums in force at the end of the year for:     5.1     Fidelity       (in thousands of dollars)     5.2     Surely	\$ 
6.	Claim count information is reported per claim or per claimant. (Indicate which).	per Claimant
	If not the same in all years, explain in Interrogatory 7.	
7.1	The information provided in Schedule P will be used by many persons to estimate the adequacy of the current bass and expense reserves, among other things. Are there any especially significant events, coverage, retention or accounting changes that have occurred that must be considered when making such analyses?	Yes ( ) No (X)

7.2 An extended statement may be attached:

### SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territorles

ł

	1	on Policies	ership Fees Loss s and Premiums	4 Dividends Paid or Crediled lo	5 Direci Losses	6	7	8 Finance and	9 Direct Premium Written for Federal Durabasion
States, Elc.	insurer Licensed? (Yes or No)	2 Direct Premlums Writlen	3 Direct Premiums Earned	Policyholders on Direct Business	Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Service Charges Not Included in Premiums	Purchasing Groups (include in Column 2)
	No								
abama	k4	1	1				·····		
	No								
alifornia CA	No			[					
	No No	•••••							
elaware DE	Yes	11,400,731	10,843,958	140,521	4, 162, 767		9,597,177	153,794	
lst, Columbia DC Iorida FL	No								
eorola	No			l					******
əwəliHl JahoID	NQ			1	1				
loois IL	Yes				•••••				
idiana IN IN IA	Yes			1					[
ANSAS KS	No				[				
enlucky KY eulsiana LA	No					]		[	
ialee	No	17,636,340	17,704,758	96,947	9,007,556	9, 154, 907	9, 167, 054	237,911	
laryland	Yes. No			1	1	I			
Alchigan MI Klenesola, MN	No								
fleelerinni MS									
Aissouri MO Ioniana MY	No			• • • • • • • • • • • • • • • • • • • •	*****				
lebraska NE									
levada	No	1				{·····		l	
lew Jersev	No								
łew Maxico	Yes								
toth Catolina NC	Yes	16,495	1,551						,
lorih DakolaND DhioOH	Yes.	9,017,926	9,035,360		2,811,548	3,232,866	2,168,938	121,650	ļ
Oklahoma	No						{		
Pregon OR PA	Yes	163,481,606	159,586,925	910,327	71,370,143	76,561,175	100, 148, 354	2,205,339	
Rhode Island Ri South Carolina, SC	No			•					
Knuth Dakola	No			1	1				
TN TN TX	Yes								
.lish	No								
Vermont	No Yes		5,115,789	25,669	1.570,456	1,899,852	2,706,607	75,490	
Washington	No		.1					,	
West Virginia	No No		1						· [········
Wunning WY	No								
American Samoa	No	1	1					• • • • • • • • • • • • • • • • • • • •	
Puerto Rico	No								
Canada	No				• • • • • • • • • • • • • • • • • • • •		, <b></b>		•
Aggregals other alien OT	XXX			•••••••••••••••••••••••••••••••••••••••	,				
Totais	. (a) 1	0 207,149,19	202,288,36	1 1, 173, 464	88,922,470	97, 185, 356	123,788,130	2,794,40	·
ALS OF WRITE-INS				-					
	XXX						.		
3	XXX				· [····		1	1	
<ol> <li>Summary of remaining write-ins for Line 57 from overflow page</li> </ol>	XXX	1			·[······	• • • • • • • • • • • • • • • • • • • •		• • • • • • • • • • • • • • • • • • • •	·  ·····
9, Totals (Line 5701 through Line 5703 plus Line 5798)		1			1				
(Line 57 above)	. xxx								
		 Frol	mation of basis of a	Location of premium	s by slates, elc.				
		240		,					
ation of Risk									
,		••••••		••••••					
*****			******						
						·····			•••••••••••••
) Insert the number of yes responses	except for Ca	nada and Olher Alle	n. ⁻						

### SCHEDULE T - PART 2

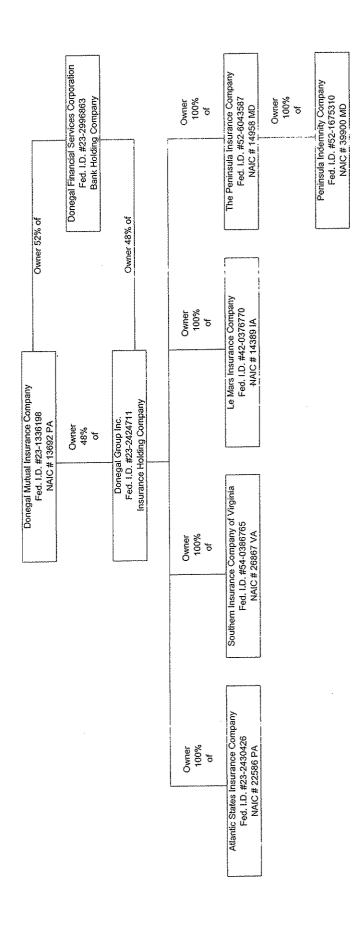
### INTERSTATE COMPACT PRODUCTS - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

				Direct Busi	ness Only		
	States, Etc.	1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Tetm Care (Group and Individual)	5 Deposil-Type Contracts	6 Totais
1. Ak	abama AL						•••••••
1. Ak 2. Ak	aska Ah						
3. An	Anna AL						
	kaneas AR	· • · · · · · · · · · · · · · · · · · ·	******				
5 00	alifornia CA						
6. Ço	plorado	*****				· · · · · · · · · · · · · · · · · · ·	
7. Qo	onneclicul						
8. De	strict of Columbia DC						• • • • • • • • • • • • • • • • • • • •
6 F1	adda Th						
1. Gi	enrola GA			· · · · · · · · · · · · · · · · · · ·			
2. H	awaii			• • • • • • • • • • • • • • • • • • • •		.,,	
3. Id	aho ID						
	inois						
5. In	URE 10		*****				<i>.</i>
	wa IA anses KS						· · · · · · · · · · · · · · · · · · ·
7. K	enlucky, KY						******
8. K 9. L	eniucky LA				[		· • · · · · · · · · · · · · · · · · · ·
0. M	Kaine ME						
M N	larvland MD	],,,	, <b>]</b>			[······	
2 N	lessachusetts MA						
23. N	fichioan Mi						
24. N	Minnesola Min		•••••••••••••••••••••••••••••••••••••••	• • • • • • • • • • • • • • • • • • • •		1	
	Alssissippi						
28. N	Alssouri	arath 1953					
	Vontana Vebraska	翻入 版 /					
28. M 29. M	levada						
30. N	Vew Hampshire						
31 1	Vew Jersey						
32. N	New Mexico		George		10231085°		
33. N	New York						
	North Carolina						
	North Dakola						
57 6	Oklohoma						
20 6	Oranon Vi					• • • • • • • • • • • • • • • • • • • •	
50 ž	Designation of the second se			• • • • • • • • • • • • • • • • • • • •	• • • • • • • • • • • • • • • • • • • •		
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24 8	Caulh Caroline				1		
10 4	Cault Rekelp						
43. '	Tennessee						
	Texas	)					
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46.	Vermont						.[
in I	Washington	A		.,			
10	Moel Graicio	¥		]		1	1
50 V	Micconstraint . Y	1					1
64 1	Muomina III	I	·· [·····	••[••••••		1	
£9	Amorican Samoa	31		···]········			
63	Giam	U	•••••••••••••••••••••••••••••••••••••••				
**	Durado Plos	K		1			
et.	U.S. Virgin Islands	N .					
56.	Canada	Τ					
57.	Aggregate utiliter Allen						· · · · · · · · · · · · · · · · · · ·
58.	Totals				l	1	1

ANNAL STATEMENT FOR THE YEAR 2005 OF THE DONEGAL MUTUAL INSURANCE COMPANY SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES

### OF INSURER MEMBERS OF A HOLDING COMPANY GROUP PART 1 - ORGANIZATIONAL CHART



# PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

0 90 0
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If the reture of the transactions reported in Part 2 requires explaration, report such in the following exploratory note:

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### SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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-10 (c)

1. 1

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED to the specific interrogatory will be accepted in lisu of filing a "XONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason, enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

ş

	RESPONSE
MARCH FILING	YES
1. Will an actuariel opinion be filed by March 1?	120
EXPLANATION:	* * * * * * * * * * * * * * * *
BARCODE:	
Document Identifier 440:	
2. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
EXPLANATION:	
BARCODE:	
Document identifier 460:	
MANATIND NAMINA UN.	
3. Will the Risk-based Capital Report bs filed with the NAIC by March 1?	YES
EXPLANATION:	
SARCODE:	
Document Identifier 390:	
	YES
4. Will the Risk-based Capital Report be filed with the state of domicile, if required, by March 1?	
EFLAVATION:	
NRCODE:	
Document Identifier 390:	
5. Will the Reinsurance Altestation Supplement be filed with the state of domicite and the NAIC by March 1?	YES
EPLANATION:	
	•
MACODE	
Document Identifier 400:	
APRIL FILING	
6. Will the insurance Expense Exhibit be filed with the state of domicile and the NAIC by April 1?	YES
EPLANATION	
	1
MACODE:	
Document Identifier 270:	
7. Will Managemant's Discussion and Analysis be filed by April 1?	YES
22/24/AIKAK	
BRCODE:	
Document Mentilier 350:	
107	
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### SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

### (Continued)

The following supplemental reports are required to be field as part of your statement filling unless specifically waived by the donkolitary state. However, in the event that your domiciliary state waives the filling requirement, your response of WAIVED to the specific interrogatory will be accepted in lieu of filing a "NCNE" report and a ber code will be printed below. If the supplement is required of your company but is not being filed for whataver reason, enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	APRIL FILING	RESPONSE
8. Will the Investment Risks Interrogatories be filed by April 1?		YES
EXPLANATION:		
	•••••••••••••••••••••••••••••••••••••••	
BARCODE:		
Document Identifier 285:		
	MAY FILING	
9. Will this company be included in a combined annual statement that is filed with the NAIC by May 1?		YES
EXPLANATION:		
BARCODE:		
Document Identifier 201:		
	JUNE FILING	
10. Will an audited financial report be filed by June 1?		YES
EXPLANATION:		
	r	
BARCODE:		
Document Identifier 220:		
The following supplemental reports are required to be filed as part of your statement filing. However, in the ev	eni that your company does not transact the type of business for whic	h the special report must
The following supplemental reports are required to be filed as part of your statement filing. However, in the ev be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and being filed for whatever reason, enter SEE EXPLANATION end provide an explanation following the Interrogation of th	a bar code will be printed below. If the supplement is required of your ory questions .	company but is not
	MARCH FILING	
11. Will Schedule SIS (Slockholder Information Supplement) be filed with the state of domicile by March	1?	NO
EXPLANATION:		
Does not apply.		
BARCODE:	1 3 6 9 2 2 0 0 5 Hirther were the fille fille and fille and fille	
Document Identifier 420:		
4		
12. Will the Financial Guaranty Insurance Exhibit be filed by March 1?		NO
EXPLANATION: No business transacted.		
BARCODE:	1 3 6 9 2 2 0 0 5	2 4 0 0 0 0 0 0
Document Identifier 240:		
	I \$48500 \$5000 \$1000 BIGO BIGO IN \$2000 BIGO AND	A ((B+5 #\$4\$6 BALI) A#\$11 A#\$12 \$4141 A\$11 b411 U#11
13. Will the Medicare Supplement insurance Experience Exhibit be lited with the state of domicile and the	NAIC by Merch 1?	NO
EXPLANATION:		
No business transacted.		
BARCODE:		
Document Identifier 360:		
		10
14. Will Supplement A to Schedule T (Medical Malpractice Supplement) be filed by March 1?		NO
EXPLANATION: No business transacted.		
	•	
BARCODE:	1 3 6 9 2 2 0 0 5	4 5 0 0 0 0 0
Document Identifier 450:		
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### ANNUAL STATEMENT FOR THE YEAR 2005 OF THE DONEGAL MUTUAL INSURANCE COMPANY SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES (Continued) The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being field for whatever reason, enter SEE EXPLANATION and provide an explanation following the interrogatory questions. RESPONSE MARCH FILING NO 15. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 17 EXPLANATION: Does not apply. BARCODE: Cocument Identifier 490: NO 16. Will the Premiums Altributed to Protected Cells Exhibit be filed by March 1? EXPLANATION: No business transacted. BARCODE: Document Identifier 385: NO 17. Will the Reinsurance Summary Supplemental Fling for General Interrogatory 9 be filed with the state of domictle and the NAIC by March 19 EXPLANATION: BARCODE: Document Identifier 401: APRIL FILING NO 18. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1? EXPLANATION: No business transacted BARCODE: Document Identifier 230: ŇŎ 19. Will the Long-term Care Experience Reporting Forms be filed with the state of domicite and the NAIC by April 1? EXPLANATION: No business transacted. BARCODE: Document identifier 330: NO 20. Will the Accident and Health Policy Experience Exhibit be filed by April 1? EXPLANATION: No business transacted. BARCODE: Document Identifier 210:

107.2

### SCHEDULE A - PART 1

Showing all Real Estate OWNED December 31 of Current Year

·	2	Location		5	9	1	~	6		=	12	13	14	Ş	f6
Description of Property	Sete	Gić 3	A A State	Acquisite	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Boot/Adjusted Carrying Vatue Less Encumbrances	Fair Value Less Encumbrances	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amounts Received During Year	Expendention Additions, Permanent Improvements and Changes in Encumbrances During Year	Gross income Earned Less Interest incurred on Encombrances	Taxes, Repairs and Expenses iscorred
Properties occupied by the reporting entity - Administrative HAME CATES CONPECT (BULDINS SLAND) IAARI TRANNISC CENTER	Administ  g entity -	Preperties occupied by the reporting entity - Administrative Nate overse Contract (puttows 42.4Nt)	¥d	01/01/1963	1011011983 05/30/2001	25, 604, 015 4, 304, 821 23, 588, 836	19, 333, 060 3, 616, 847 3, 616, 847	19, 338, 060 3, 616, 947 23, 004, 907	19, 997, 577 3, 223, 060 7 7 7 7	(119,300) (119,300) (119,300) (131,763)	111, 111 111, 111 111		15,11 15,11	1,449,909 21,667 21,667	1,213,607 40,105 40,105
0333999 - TOTAL, Properties occupied by the	reporting	033339- TOTAL Properties accupied by the reporting entity				23,998,836	************	23,004,907	23,320,577	23,320,577 (733,788)	* *************		115,111 1,471,567	195'115'1	1,23,712
Properties held for the production of income 35.48 ACRE TRACT OF LAND,	if income	Papeties held für tie production of incarne 15. 49. ACNET FRACT OF LVAND 243599 - Properties held för tile production of incorne.	PA		08/11/1986 06/30/2001	518,609 518,609	58,69	518,609	903, 170 903, 170 903, 170	5,150				5, 50	7,884
9999968 + TOTALS.		888888 - TOTALS.	** . * * * * * * * * * * * * * * * * *		*********	30,517,445	25,22,516	23,523,516	24,283,747	(733,768)			115,111	11. 314.1	1,261,596

### SCHEDULE A - PART 2

Showing all Real Estate ACCUIRED During the Year

	Eocition		7	υ	9		20	<i>"</i>
~	2	3					Book/Adjusted Carrying Value	Expended for Additions and
	ě	State	Date Acquired	Name of Verdor	Actual Cost	Amount of Encumbrances	Less Encumbrances	Permanent Improvements
Description of Frontiery	5-							
Acquired by purchase Lando & Buill Dang Liker Kand Excerance	MARETTA MARETTA	PA PA	0012912005 0012912005	Acutined by punchase PA Acutined by punchase Consider Control BIBLE CHURCH SA Acutined by punchase Lando & BUILDING SA ACUTINE CONCRECATIONAL BIBLE CHURCH SA 200 2025 LAND & BUILDING SA 2027 2027 LAND & BUILDING SA 2027 2027 2027 2027 2027 2027 2027 202	509,500,1 577,09 1,066,600		978,330 91,275 1,083,605	
egeoges - TOTALS				1,083,805 999999-TOTALS	1,068,836		1,068,806	

### SCHEDULE A - PART 3

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

<b>*</b>	Localism		4	ŝ	9	1	83	9	8	Ħ	5	8	¥	\$	99
Descritition of Proserty	2 Cév	3 State	3 State Disconsal Date	Name of Purchasor	Achel Cost	Increase (Decrease) hv Adistment	Increase (Decrease) by Foreign Exchange Adinstment	Additons, Additons, Permanent Improvements and Changes in From/kanges in	Book/Adjusted Carrying Value Less Frorminances	Amounts Reveived	Foreign Exchange Profit (Loss) on Sale	Realized Profit (Loss) on Sale	Total Profit (Loss) m Sale	Gross income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incorred
Property sold	INDICT'S		C STORE	VINCOECATIONIN BERE CURRENT	220				- # w	34, 8					
UNCENTRY CONTRACTOR OF A		5			30,05			90,255	30,275	80,205					
888885 TOTALS 99,275					907'06				50,275	90,275					

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### SCHEDULE B - PART 1 Showing all Mortgage Loans OWNED December 31 of Current Year

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Ode         Op         Op         Data Anglered         Each of the Anglered         Each of the Anglered         Each of the Anglered         Each of the Anglered         Tyringitation           1- Indergrases area drag register and sectory preditionent of the Anglered         Data Anglered         Each of the Anglered         Each of th		e.	4				Value/Recorded Investment	Increase (Decrease)	Increase (Decrease) by Foreion Exclanae	Value of Land and	Date of Last Appraisal
RA         RA         RA           RA         202711991         202011993           RA         202011993         20211993           RA         202011993         5.230           RA         2021112930         5.230 <td< th=""><th></th><th>Ē</th><th>State</th><th>add1 neol</th><th>Date Acquired</th><th>Rate of Interest</th><th>Accred Interest</th><th>by Adjustment</th><th>Adjustment</th><th>Buidings</th><th>or Vetuat</th></td<>		Ē	State	add1 neol	Date Acquired	Rate of Interest	Accred Interest	by Adjustment	Adjustment	Buidings	or Vetuat
Mail         Mail <th< td=""><td>1</td><td></td><td></td><td></td><td>De10111085</td><td>10.500</td><td>45,144</td><td></td><td></td><td>(00 00) 344 000</td><td></td></th<>	1				De10111085	10.500	45,144			(00 00) 344 000	
Maintain	OL STATUTE - DATE - COLORIDATION - DATE				1917111991	000-6	232,200			500 U2)	
MORTERION         MA         MORTERION         MA           MORTERION         MA         MORTERION         F.78	MARIETTA				0210711592	8.250	21111		*****	161 000	
NUMULOF     M     01011153     6.33       NUMULOF     M     01011153     6.33       NUMULOF     M     M     01011153     7.33       NUMULOF     M     M     01011154     6.33       NUMULOF     M     M     01011154     6.33       NUMULOF     M     M     010111543     6.33       NUMULOF     M     M     01111343     6.33       NUMULOF     M     M     01111343     6.33       NUMULOF     M     M	WOLSNHOP	M			10/18/1953	900 ⁻ 2	<b>第</b> 名			13.500	
MUNUTUR         Para			VA		10/07/1933	6.750	000/01			121 400	
Mathematical         Para         Consults         Para         P			7A		10[29]1853		177 AL			150,000	
COUNSING         PA         <		8			12/13/1553	6.N	11,112			600 %	
CONDUCT         PA         Distribution		16			02/08/1994	6.130				12,00	
COLVERING         PA	-	······································	CA		02/24/1994	6.(3)				135,000	
CLUMBIAL     PA     PA     PA     PA     PA       CLUMBIAL     PA     PA     PA     PA     PA       COULIBIAL     PA     PA     PA     PA     PA       COULIBIAL     PA     PA     PA     PA     PA       COULIBIAL     PA     PA     PA     PA     PA       ENDERCIPANTE     PA     PA     PA     PA       ENDEN	-	***************************************	7A		10(31) 1994	016-1	G.			12,000	
COLUMENT         PA         <		·······	. КА		ol 10 tos		¥			184 400	
COLINEM         PA         PA <t< td=""><td></td><td>HIORN.</td><td>. FX</td><td></td><td>04/14/1997</td><td></td><td></td><td></td><td></td><td>30.00</td><td></td></t<>		HIORN.	. FX		04/14/1997					30.00	
Manualization         Pa.         E         00231193         6.33           MANNELS         PA         E         002311930         6.33           MANNELS         PA         E         002311930         6.33           MANNELS         PA         E         00131000         6.33           MANNELS         PA         PA         00131300         6.33           MANNELS         PA         PA         00131300         6.33           MANNELS         PA         0131300         6.33         6.33           MANNELS         PA         0141202         6.33         6.33           MANNELS         PA <t< td=""><td></td><td></td><td>. 2A</td><td></td><td>0/121/1998</td><td>6.750</td><td></td><td></td><td></td><td>ST 472</td><td></td></t<>			. 2A		0/121/1998	6.750				ST 472	
MUNICATE         PA         <		λ	, r.A		0212511999		ļ			500 00Z	
MUNICATION         PA         MODILIAN         PA         MODILIAN         MODIL		GE	. 72	u	012311939	9.36	4			182,000	
Memoryster         Pa		χ	. ra		04/13/1999	8.50	88			82.38	
Contraction         PA		59 59			66104/1999	6.50				315,000	
MUNICIPAL         MA         File		WILE			06(25)1999	28.9				00.00	
Moretrix         PA         <		11E	. CH		11105/1999	8.50				107 (D)	
March March         PA         E         600           STRASTURG         PA         PA         E         6.00           STRASTURG         PA         PA         E         6.00           CULUREN         PA         PA         PA         E         6.00           PA         PA         PA         PA         PA         E         6.00           PA         PA         PA         PA         PA         E         6.00         PA           PA         PA         PA         PA         PA         PA         PA         PA         PA         PA         PA         PA         PA         PA         PA         PA         PA         PA         PA         PA         PA         PA         PA         PA         PA         PA         PA         PA         PA         PA         PA         PA         PA         PA         PA         PA         PA         PA         PA         PA         P					05/10/2000	6.79				115,500	
STRYSGURG PA 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1011/2010 6.00 1000 100 1000 1000 1000 1000 10			۰.	L.	86/19/2000	<b>16</b> .9	:			142.30	
Ph         Ph<			. PA		0/13/12000	6.90				(65 CM	
COUNRUM         PA         Militance         E.S.           COUNRUM         PA         Nitanza         5.53           PA         Nitanza         5.54           GLEN ROCK         PA         Nitanza         5.59           AMARNESURG         PA         Nitanza         5.59           AMARNESURG         PA         Nitanza         5.59           AMARNESURG         PA         Nitanza         5.50           PA         PA         Nitanza         5.50           AMARNESURG         PA         Nitanza         5.50           PA         PA         Nitanza         5.30           LUTT         ON         Nitanza         5.30           LUTT         Nitanza         111/1203         5.35           PA         Nitanza         111/1203         5.35           COUNTER         PA         Nitanza         5.35           PA         Nitanza         111/1203         5.35           PA         Nitanza         113/1203         5.35           PA         Nitanza         113/1203         5.55           PA         Nitanza         113/1203         5.55           PA         Nitanza			. PA		001101200	6.20				106. 00	
WORK         PA         P					10/34/2002	6.25					
Rel         PA	XOX				5014412002	5.75	127,80		******************		
PA         PA<		ΓK			41 F4A1 20072	6.00	1 45, EB			VVV COL	
Normalize         PA         E         Without         5.30           UTITL         PA         E         WITHOR         5.30           UTITL         PA         PA         5.31           UNITAL         PA         PA         5.31           UNITAL         PA         PA         5.35           UNITAL         PA         PA         5.35           PA         PA         PA         91/31/200         5.35           PA         PA         91/32/200         5.35           PA         PA         91/32/300         5.35           PA         91/32 <td></td> <td></td> <td></td> <td></td> <td>20141100</td> <td>6.00</td> <td>1 (2),21</td> <td></td> <td></td> <td></td> <td></td>					20141100	6.00	1 (2),21				
LUTT: 0.01 201 201 201 201 201 201 201 201 201 2		NV.	. PA		AUTH/2003	05 5	£		***************************************	5 15 15 15 15 15 15 15 15 15 15 15 15 15	
Water         Water         Water         Sats	s =		PA.		0716412002	285	19,49	g			
Contraction         CH	[		, VA			122	5 11,35	3	****************	1971	2
MA         MA<			ß		861 151 2040	28.5	2007			1000 ··································	
PA P			,		BI 10 11 (UND	2.5	25	2		50 001 100 001	~
PAR 17400 PAR 17		ol En.	PA		UDIVELZANO	33.5	53	F		5 57 ·····	
NONT.ON MOUNT.ON PA LANCASTER PA COUNDEN PA 2585 585 585 585 585 585 585 585 585 58	UALINU TANAN TANA TANA TANAN TANA				106/101/2060	H 9				or 007	
N 1000 107 104 107 104 104 105 104 104 105 105 105 105 105 105 105 105 105 105			PÅ			2 G	16 32 u	2		n'nna	
			an a			7.7 · · · · · · · · · · · · · · · · · ·	M	22		150,000	Ū.
			VU.				5 W .			40.04	
			PA		12/17/2004	8°6	51 AS			241,000	
GLEN ALLEN	OLEN ALLEN				12/05/2005	5.8	10 ····· 21	24 24		6.780.6	2
Manueller, Association PA	MANHER						0,626,5	al			

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### SCHEDULE B - PART 1 Showing all Mortgage Loans OWNED December 31 of Current Year

-	7		ation	<u>م</u>	œ	~	eΦ	en	5	<b>*</b> =	22
		3	4			4	Book Value/Recorded Investment	Increase	Increase (Decrease) by	Vatue of Land	Date of Last
Loan Number	ŝ	e Cây	State	Loan Type	Date Acquired	Nate of Interest	Eccalente Accrued Interest	(usuresse) by Adjustment	Foreign Excreminge Adjustment	anu Buixtings	or Vatuation
500509 - TOTALS			MS				3,523,876			6,780,602	

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### SCHEDULE B - PART 2

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

	Total Profil Loss) on Sale	
8	Total ( (Loss) c	
5	Realized Profil (Loss) on Sale	
*=	Foreign Exchange Profit (Loss) on Sale	
\$	Considerations Received	2,588 1,728 1,728 1,728 1,728 1,728 1,728 1,728 1,728 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738 1,738
σ <b>1</b>	Book Value/Recorded investment Excluding Accored Interest at Disposition	
**	Increase (Decrease) by Foreign Excrasinge Adjustment	
2	increase (Decrease) by Adjustment	
ø	Book Value/Recorded Investment Excluding Accrued Interest Prior Year	2,568 11/2011503 11/2011503 11/2011503 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/20150 12/
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-4-	Loan Type	iu.
	3 State	******
Location	2 Gay	Martingages clead by reparrent         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         2,588         <
-	Loan Number	Montgages closed by represent 200 Man Hanks 200 Man Hanks

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### SCHEDULE BA - PART 1

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

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			4	5		NAIC	Date	Type	Arhai	invesuren During Year Achual	ja In	Arrount	Carrying Vake	(Decrease)	By Foreign Exchange	Investment	for Additional	Percentage of
CUSIP dentification	Name or Description	Code	City	State	Name of Vendor or General Partner	Designation	Acquired	Strategy	18	Cost	Value	Encumbrances Encumtrances	Encumbrances	Adjustment	Adjustment	ltoure	Investment	Ownerstap
6 - Subicia	Surplus Dehentures, etc Utrafficated straveus toerfs-suffictionminuu, RENSIRANCE co	ō	HICAGO	1	DIRECT		1011394		618,518 618,518		618,518 618,518	618,518 618,518						
2339399 - Subtata	Codaterel Loars - Unafficied MYERS A BELL NUSYNEE ACENCY ARENOW HELL NUSYNEE ACENCY ARENOW HELL NUSYNEE CROUP CRIETION I BKER COMPANY CRIETION I CRIETION I PA SERVICE ST. MARYS CRIETION I CRIETION I CRIETION PA SERVICE ST. MARYS CRIETION I CRIETION I CRIETION PA CRIETION I CRIETION I CRIETION I CRIETION I CRIETION I CRIETION I CRIETION  I CRIETIO I CRIETIO I CRIETIO I CRIETIONI I CRIETIO I CRI	8002200 8	TEVENS AMP HIL CONCESEN CONCESEN TITLESTOWN	STEVENS CINCIANANTI PA CINCIANANTI OH CAND FILL PA MONESSEN MONESSEN PA PA PA PA PA PA PA PA PA PA PA PA PA	Codateral Loans - Unaffiliated         STEVENS         PA.         DIRECT         111/10/200         223, 333           MTRDS StalL INSUMMER RESIRVANCE RESIRVA         STEVENS         PA.         DIRECT         111/10/200         223, 333           AMERICAN HEATINGE INSUMACE GROUP         ONICINNATI         ON         DIRECT         01/22/301         5, 00           AMERICAN HEATINGE INSUMACE GROUP         ONICINNATI         ON         DIRECT         01/22/301         5, 00           AMERICAN HEATINGE INSUMACE GROUP         ONICINICAL         DIRECT         01/22/301         7, 30           AMERICAN HEATINGE INSUMACE GROUP         ONICINICAL         DIRECT         01/22/304         7, 30           ORDECT         OTITICASTOWN         PA         DIRECT         01/22/304         7, 30           ORDECT         OTITICASTOWN         PA         DIRECT         01/22/304         7, 30           ORDECT         OTICASTOR         PA         DIRECT         01/22/304         7, 00           ORDECT         OTICASTOR         PA         DIRECT         01/22/304         7, 00           ORDECT         OTICASTOR         PA         DIRECT         01/22/304         7, 00           ORDECT         OTICASTOR         PA         DIRECT		11/10/2000 06/22/2011 02/22/2014 00/22/2004 10/22/2004	66/22/2001 222,363 66/22/2001 252,000 41/22/2001 75,000 41/22/2001 25,000 41/22/2005 40,000 41/22/2005 40,000 41/2005 40,000 41/2005 40,00	222, 363 55,000 75,000 75,000 75,000 76,000 76,000 76,000 76,000 76,000	223.383     223.383     48.623       500     75.00     75.00       75.00     75.00     75.00       75.00     75.00     76.00       75.00     70.00     70.00       76.00     70.00     70.00       76.00     70.00     20.00       76.00     70.00     20.00       76.00     70.00     20.00       76.00     70.00     20.00       76.00     70.00     20.00       70.00     70.00     20.00       70.00     70.00     20.00       70.00     70.00     20.00       70.00     70.00     20.00       70.00     70.00     20.00       70.00     70.00     20.00       70.00     70.00     20.00       70.00     70.00     20.00       70.00     70.00     20.00       70.00     40.00     40.00       70.00     1.00     40.00       70.00     40.00     40.00       70.00     40.00     40.00       70.00     40.00     40.00       70.00     40.00     40.00       70.00     40.00     40.00       70.00     40.00     40.00       70.00	23, 38 55, 68 75, 68 75	222,333 8,500 8,500 7,500 5,000 5,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,00	22, 333 5, 000 7, 000 6, 000 6, 000 6, 000 6, 000 6, 000 6, 000 6, 000 6, 000 6, 000 7, 000 6, 000 6, 000 6, 000 6, 000 7, 000 6, 000 6, 000 7, 0000 7, 0000 7, 000 7, 0000 7, 000 7, 000 7, 0000 7, 0000 7,	16,223 16,222 16,222 16,223 16,223 16,223		18,829 8,829 18,829 18,829		

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ANNUAL STATEMENT FOR THE YEAR 2005 OF THE DONEGAL MUTUAL INSURANCE COMPANY and the second 
### SCHEDULE BA - PART 2

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

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	£		linvestment.	Income	8,829 6,829 8,829 8,829 8,829
	14		Total Gain (Loss)	on Disposal	
	2		Realized Gain (Loss)	n resolari	
	21		Foreign Exchange Gain (Loss)	Panion In	8,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,276 (9,
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\$	ş		Book/Adjusted Carrying Vatue Less Encambrances on Discovert	nordern to	19,276 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,537 14,5377 14,5377 14,5377 14,5377 14,5377 14,5377 14,5377 14,53777 14,537777 14,53777777777777777777777777777777777777
Ċ	5		Increase (Decrease) by Foreign Exchange Adrinatment		87,89 22,80 22,80 23,50 24,50 25,10 25,10 25,10 25,10 25,10 25,10 25,10 25,10 25,10 25,10 25,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,10 20,100 20,100 20,100 20,100 20,100 20,100 20,100 20,100 20,100 20,100 20,100 20,100 20,100 20,100 20,100 20,100 20,100 20,100 20,100 20,100 20,100 20,100 20,100 20,100 20,100 20,100 20,100 20,100 20,100 20,10000000000
8		*****	Increase (Decrease) by Adiustment		
1			Book/Adjusted Carrying Vatue Less Enoumbrances, Prior Year		2002 A A
\$			Date Originally Acquired		11/10/200 11/2/201 11/25/201 00/23/204 04/29/204
5			Name of Purchaser or Nature of Disposal		IRECT IRECT IRECT IRECT IRECT
		4	State		XXXXXX
	1002001	e	È		STEVENS.
2			Name or Description	Inellitated	Contrareat unerreast reservez. JOSTC         PA         DIRECT         11/10/200         9.26         9.26           COLUTERAL LOW LORDCK GROUP MONGARIELL         PA         DIRECT         11/12/2001         3.30         3.30           COLUTERAL LOW LORDCK GROUP MONGARIELL         PA         DIRECT         11/12/2001         3.30           COLUTERAL LOW LORDCK GROUP MONGARIELL         PA         DIRECT         11/2/2001         3.30           COLUTERAL LOW LORDCK GROUP MONGARIELL         PA         DIRECT         2.30         2.30           COLUTERAL LOW LORDCK GROUP MONGARIELL         PA         DIRECT         2.230         2.435           ZESSOS         COLUTERAL LOW LORDCK GROUP MONGARIELL         PA         DIRECT         2.30         2.435           ZESSOS         COLUTERAL LOW LORDCK GROUP MONGARIELL         PA         DIRECT         2.30         2.30           ZESSOS         COLUTERAL LOW LORDCK GROUP MONGARIELL         PA         DIRECT         2.30         2.30           ZESSOS         COLUTERAL LOW LORDCK GROUP MONGESON         PA         DIRECT         2.30         2.473           ZESSOS         COLUTERAL LOW LORDCK GROUP MONTERSON         PA         DIRECT         2.473         4.73           ZESSOS         COLUTERAL LON LORDCK GROUP MON
			CUSIP Identification	Collateral Loans - Unaffiliated	00 00 00 00 00 00 00 00 00 00

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### SCHEDULE D - PART 1

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

		- Andrew	-	3	-	Eair Vaha			11	0	Change in Book Adjusted Carrying Value	ted Carrying Value			_07	Interest			Dates
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CUSIP CUSIP Identification	Description		Bond CHAR	NalC NalC Designation	Actual Cost as Cost as	Rate Used To Obtain Fair Vake	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Vatration Increase/ (Decrease)	Current Year's (Arrentization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exclenge Change in B. /A. C. V.	Rate of	Effective Rate of	How Paid A D A N	Admitted Gros Amorant Re Due and D	Stoss Amount Received During Year Acquired	ited Maturity
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					22,22			00'00'	ł		fara'zy			1.020	94 F	PKN	1.917	100 [°] 31	
					武臣	33.58		300'000 · · · · · · · ·	1 2012 001					3,000		FA	11.333	90°00	2003 001/12/03
- 2	ASURY NOTES	:			a (		311 000	200 005	:		227					19			
STATE-RZJ. U. S. TREASURY NOTES	ASURY NOTES			······································	78'84	92 59			:		1,600				3,453		10°21	11,5% 11,5%	
912828-864 U. S. TREASIRY ROTES	ASIRY ROTES				201,010			000.000	2.301.270		8				1931 ·····	10. 10. 10. 10. 10. 10. 10. 10. 10. 10.	10,881		Ministration and
-	U. S. TREASURY NOTES			UL (UL) 1	100 000 1	5	012 102 1				(808)			4.12	1,003			CHORINA CID. ID	
ł	U.S. REASIRY ROTES				200920	01, 18	574. 42	2 000 000			(1071)			<b>S</b> ,	<b>1</b>				
						100 K/0					(a) ····			1,500	茵		8.6		
91202-ENG. U. S. IREASURY NOLES	ASRYROLES	1	-				100	1.000.000	109,603		8			(22)	ME1	M24	742'r	200 875	
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process - S. Moral - 11 S. Generation					15,666,405		12,454,750	200'005'53	15,642,455		(95'1)						發發	50 KD	
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172/009 - Subhaka - States, Territ	179939 - Subyla - Sates, Teninnies and Possessions (Direct and Guarariosof)				10,331		500'0t	900'liti	) R, 303		<b>8</b>	······							
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### SCHEDULE D - PART 1

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

-		CUSIP	Special Revenue and Spe Sty				31328X-DC-9	SISSENDAL FEI		8	250209 - Special Revent Obligations of Agencies at	issuer Obligations	Special Rename and Spe 211	31371-5442 FM	1		313711-4849 PA				;			-			:	3123P.215. FR	ALL THE ALL AND ALL AN	2000034 - Special Revent Origitions of Agmerics a Strete Clear Mantane-B	3125329 - Subicial - Syn Hon-Guaranteed Offigas Subfrictions	
7		Description	Spatia Rowwe and Spacial Assessment Objections and allow-Ostanawiest Objections and Authorities of Governments and Thur Political SUArbicions - teams Os SPECIAL REPEARE AND ASSESSMENTS	ISSUER ORLIGATIONS	FANAGE MARE NOTES.	FEDERAL HORE LOAN BANK	FEDERAL HOVE LOAN BANK BOYADS	PEDERAL RAVE LOAR BANK BONDS	FREEDORE BACK ROTES	COUNTRY TOTAL .U.S.	200009 - Spocial Remoute and Special Accessment Obligations and all Hen-Outrantoed Obligations of Agencies and Aufherthes of Generatorian and Their Publical Subdrisians -	bsuer Chippiner	Syrcia Roman and Syncial Aversment Obgoins and all fon-Ouranies Obgoins of Autorities of Overnorics and Their Proficial Supplicance - Stripe Class Murgay-Sectual Isseed Socialies stricts - a secondation - a secondation - a secondation of Agencias and Autorities of Overnorics and Their Proficial Supplicance - Stripe Class Murgay-Sectual Isseed Socialies	STRUCT MARKS BULLY STRUCTURE (1996) - DECAR	FAVNEE HAVE CX 253505	FANNE ANE CX 25%F	Prevent state CX 200.00	FAINE INE COLD POOL PSITE	FARRER MAE POOL 254505	FEDERAL HOKE LOAN 167255	FEDERAL HOVE LOAN 9857(	FEDERAL HOURE LOAN ENSAG	FCM XXFM	FIALLIC GOLD MINIES	FRANC GOLD 255835	FRMA PL TRIJERA	FREDORE MAC GOLD NO0554	FREDRE MAC COLD NOTTH	FREDOLE MAG GOLD POOL BIABIODS	2003 - Special Revenue and Special Assessment (Outer – U.A. ) 2005 - Special Revenue and Special Assessment (Disgotions and all Non-Guaranteed Obligations of Agrancies and Authoritisen (Contemponds and Their Pouthal Subdivisions- Strate Res Mittaton-Basteri Assess Sector Scension)	18132 - Saturd - Special Revenue and Special Accessment Obligations and al Here-Constrained Obligations of Agenchis and Authorities of Obverture at and Their Publical Methodome	
3	4	Foreign	tions of Agenties.							: :	1944 1944		tions of Agencies.																	teet ss	Political	
323		ign Bond CHAR	and Authorities (						1				and Authorities .																			
œ		NAIC Designation	A Constitutes an		t	. 1			· · · · · · · · · · · · · · · · · · ·				si Goternwerts an	. 1	1	. 1							-		- ·		1	1				
		Actual Cost	of Their Political Su		505'657		500°284 ····	000,000,1				4,666,730	ki Their Political Su	1	8,320	*izs ····	55 (55)	10 FR		÷	18,83 	309/LUI (	6,155	193,631	·····································	92, 105 1	26.83 	÷	348, 202	18, 24 8 84 777 8 84 777		171°040'17
	œ	Rate Used To Obtain Fair Value	ódnizions - issuer Obliga			SS	81	5.8 ····· 8	7 <b>9</b>				tolitikors - Single Class.	10 9. SU	8	а 			6				£	:	28. S				18 18 M			
SUEV TEL	o,	Fair Value	Agelone					97 (B)				· · · · · · · · · · · · · · · · · · ·	Worlgsge-Sockedi Assel 8a	100 SQL		: :	12/30/1				z (.(2),53					186,288 I				19,000,933 19,000,933 19,000,933		29,46,112
2		Par Vaiue			800'005	200'092'1				600'092'9		000'0hl'} ······	ched Securities	30.03		29,62	100 Lai								: :	187 105 1				12, 129, 501 12, 129, 501 12, 129, 511		23,22,22
=		Book/ Adjusted Carrying Value			812'655	-			:	4,522,510		£\$'Z9'} ····		82.53	B,213	392,002	1.074,458 244 070			-	(19) (19) (19) (19) (19) (19) (19) (19)	;				1.924.855	123,054	(Z), 40.	18°.18			57 (SR 72
	12	Umreatzed Valuation Increase/ Decrease)																														······
Unange III buuk Auj	\$2 52	Current Vear's (Amortization) / Accretion			102	121 ······				50°1		4,465		(513)	<b>3</b>		(192) (193)		(161)		÷	(1,055)	(525'3)	(953)	(2)(2) (2)(2)	8		B	8	19 55		Inn'th
Unange in book Acusted Garying Vaue	*	Current Year's Other Than Temporary Impairment Recognized															· · · · · · · · · · · · · · · · · · ·											······································				
	\$P	Total Foreign Exchange Change In B. /A.C.V.															•••															
	<del>ر</del> ة 	Rate of			3.507	335	2.200		607					(02)	6.50	3.50	95¥	5.00	5,000	85°	988 ¥	5.000 2	5,500	(00) 1	906'¥	\$	4.000	8	1,005			
	8	Effective Rate of			950 170	555 f	6472 ·····	01614	4,040					1.003	5.749	1 is	4.450	4.21	4.82	4.870	1792		*)			1.635		333	3,73			
Interest	\$2	How Past						FU						HCM-							NUN				MOR			NON	NON			
	\$	Admittee Amount Due and Accrues				·····			332			23'82		2,711			3.165	3	818	· · · · · · · · · · · · · · · · · · ·				8 8	······ 2.额 ·	121		\$ 	81 <b>-</b>		ji. S	1C) ¹ 782
	8	Gross Amount Received During Year			8,500 81		19 00 11 11 000 11		20.000					. 22,553 29			50 707 55 ····				21,52 21,52					8 229 3			1988 C			574 ¹ 132
	77	Acquired			101213013	12/10/12005	1002111:100	1011111111	121 19(200)					10123162,150	1002112110	88/25/2003	0/1/20/200	002152.000	11(15)202	202122180	202102120	061101200	012120	002105160	5002/81/160 F002/81/160	5002/03/105	1012122101	002120110	071291202	:		÷

### SCHEDULE D - PART 1

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

	ន	Maturity		68/11/2010	1512008	102171	UICZ21D	0:02/51	15/2013	15/203	1002110	61f2015				:		
Dates	54	Acquired N				0012012031 001						11 2022/16/6						
	8	Gross Amoural Received During Year		3,500,63	39,259 02		3 22 6	8008	3 23 62	5 Kg 6	\$. \$.		24 25	20192	22, 22		123,534	1,335,391
	ä	Admitted Amount Due and Accrued		14,500			13,15	35,339	11,550	£1 ×		2,521	B) HI	114,459	111 (SB	32,291	892'52	38,59
interest	\$	How Pak		FA	л		112 St		FÅ	u	KM	識						
	ß	Effective Rate of		NU1		3.667	301.1	3,077	跑; *******	5.378	127	6.213						
	æ	Rate of				3.500	S02	9,000		5.00°		5.050						
	£3	Total Foreign Exchange Change în B./A.C.V.																
Canying Value	*	Current Year's Other Than Temporary Impairment Recognized																
Change in Book Adjusted Canying Value	ta 	Current Year's Anoctization)/ Accretion					(1.560 (J	(228)		· · · · · · · · · · · · · · · · · · ·					118	1,778	(eos*61)	(62.3)
Char	<u>ह</u> ्य	Unreafized Valuation Increase/ (Decrease)										** * ****** ****						
JI II	1	Beook/ Adjusted Camying Value		88 IB	438.852	406,571		1,802,577	···· 89,89	10 BB	133,817	283,556	145.331	162.331	102.534	24,975,602	10, 157, 575	41,133,577
10		Par Value		. 500,002 .	200,000	200,005	200,002			509,000	203,000	. 000'052	. 4,450,000	450,000	1,451,000	24,905,000	. 191,822	41,006,502
	on	Fair Vatue		538,555		÷	516,125		···· \$66,459 ····	508 ⁺ 305	202.974			···· 4,661,477	4,661,477	. 25,008,237	18, 800, 505	41,891,285
Feir Value		Rate Used To Obtain Fair Value		101.625		56.322	62.63		80.685	201.202	101.407	197 (B) (B)						
7	L	est and the second		629, 623	82, 23	\$2 ED	盛気		調整	62,33	资历	33,85	(,411,209	4,441,333	4"HL	14,300,400	131,237	4,155,677
9		NAIC Designation			#E	£E	#E	JPE	۲		ю	驚						
	ş	Bond CHAR D		ff£	ä		ж. 	щ		ж Ж	<b>5</b>	¥.						
Codes	+	Foreign			1	···· · · · · · · · · · · · · · · · · ·												
	m	-											:					
2		Description	anterial and Koostanoon (Paulitales) - sure Orgophyns Helis and Koostanoon (Paulitales) - sure Orgophyns Helis and Antonio Antonio	AKERONI GEVERIL PUNCE CORP.	ARRITECH CAPITAL FURDING CORP.	GENERAL ELECTRIC CAPITAL CORP.		HOUSEHOUD FINANCE CORP. NOTES.	PACIFIC SELL TELEPHONE NOTES	ROCKHELL INTERNATIONAL CORP., NOTES.	POSICE DG4 ST. PRUL COUPANES, INC. MIN.	65009-40-3. SUSDIEHAVER BANCSHARES, INC.	COMPRY TOTAL - U.S.	390000 - Industrial and Altsociannous (Unalifizitad) - Issuer Claigations .	0000 - Subola - Industria ant Necolaneare (Intellisied),	kissess i load Bandi - Sukold - Issues Olikystons	100000 - Total Bonds - Suboral - Single Class Mongage Backet/Asset Backet Securibes.	666998 - TOTALS
***		CUSIP (dentification	industrial and lifecost,	createred.	CO265-M-2	20020-01-3	HBD-CK4	41812-5340	69407-852	T1902.AA7	1001000	CONCEPTO-0		3390009 - Endustrial &	- Edota - Stotes	S13559 - Total Bendi	505559 - Total Bands	. 20101-10141S

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# SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Ourrent Year

24		Date	07/31/2001	10/10/2001	01125/1999	09/21/2001	60/11/2004	07/19/2001	1002/50/60	00 10/200	••••	10/21/2005	061101199	07/12/2001		101112001	08/22/2001				10/28/1998	00/231/598	(04/200)			
8		NMC Designation	ā				PfL				1				P81		L.				. Per.	- På	P3.			
	ş	Total Foreign Exchange Change in B. A. C. V.																								
anying Value	\$	Tota Change in B./A.C.V. (15+16-17)	tuda M	[bos 14]	(084)	(10.200)	12.600	(5,400)	(4.800)	(13.300)		2.500	(2.328)	(4, 700)		15 200	(2) (3)	(65/ 63)	69,79		(80)	003	(9,30)	(2, 10)	Mi 'e}	(553 ⁴ VI)
Changes in Book/Adjusted Carrying Value	4	Current Year's Other Than Tempocary Impairment Recognized																								
Changes in	\$	Current Year's (Ameritzation) Accretion																			_					(
	\$	Unreatized Valuation Increase)	(4 short	(13, 600)		2	(2.600)	(5,400)	(4, 800)	(13,300)			(2.320)	(4, 700)		(6.20)	15,080	1997 (B)	(89,799		(600)	900	(2,330)	(5,100)	001 °c}	(74,899)
	**	Nonadmitted Declared But Unped																								
Dividends	13	Amount Received During Year	6 063	11 175	3.437	13,000	7.500	906-8	8,637	18,000			3.560	9,002		8.905	8.750	196.391	198'91			5,006	000'88	15,000	aw"ei	131, 997
	12	Declared but Unpaid		4.375		4 500			8,687		4 610							13,485	13,485							13,485
**	L	Actual Cost	900 000	201 (201	000 000 000 000		125.000					125.000		125,000	62 500	125,800	175,000	1 912 500	1,912,509			109,000		375,000	BW) C/S	2,287,500
8 <u>3</u>	æ	Fair Value	UCR) (25)	. 192 (SC	•	· ·	(2) (50)		126 100	252,200		12/ 500		Ē	10,000	175, 150	105, 400	1 881 211	. 1,881,211		(00) (00)			315,350	900,010	2, 696, 561
Fair Value	\$	Rate Per Share Used to Obtain Fair Vatue	ь Б				74.40			25.228		25,500	22 T20	25.52	4.008	22.22	100 X				17 000	43.400				
80	I	Book! Adjusting Canying Value	Ê		100 55	255 400	122 (60		126, 100	752 200		127.500	697 ES	127 600		122 221			1,881,211		102 606	86,800	126,550	315,350	310,500	2, 196, 561
ł		Rate Per Share	207		3 <del>2</del> 3 <del>2</del>	22.50	017 W	X 370				÷ .	•	8.9							0,000	43,466	25.310			
g		Par Value Per Share																	iated)							
5		Number Stares	7 200 200	400-000 07	000 000 C	000 000 US	5 600 000	008.000 5	5 000 000			5 600 000	2,000,000	5,001,001	2 500 800	1000	5 and 100	Non-TANA P	aries (Unafil)		5 (MR 109	2.000.000	5.000.000		(fiticited)	
Codes	-+	Code	(naffilialed)																stance Comp						aneous (Una	
2	<u> </u>	Co	Preferred Stocks - Banks, Trust and Insurance Companies (Unsfillieled) awws, mast Anonstructs couraves -0	- ABBEY NAROVEL FLU ( .27% 3, WW WW	UZ3139-40-5 AMBAC FINANUAL UNOUL //S	BARK UP NT USPIRAL BRUDI IN G.0138	DRYN UND UND UNDINE INUOL VI LLEN	HOULDERS , MININGUT UNTILIA IN 44	CHICKOUT OFTIME VID. 12.22		DEPARTMENT FUEL VALUE INVOLVE IN 1244 TO 2550	L PORD RAVIOR AND LAVE AND	20144-20-2 GULLINERY GRAND	MCINILLERWATCH TAFILAL INVOLUTION	DIRTR-RET, MUCHDAN SIMULTI LLUB	NUMINICALENY OF TALEN, U. 48	001000-0FT SUNITUSI UNTIPLETUSI IY I. KAIA	PICILO FARIOU GAT, INUOS IN 18	520999 - Subtotal - Preferred Stocks - Backs, Trust and Insurance Comparies (Unaffikited)	Preferred Stocks - Industrial and Miscellaneous (Unafiliated)	RUISINAL & RECEIVALUES - U.S.	URGERORDE PRINGINALINA TURINI IND. I. N. R	TAKIDAST PIELICSTORAGE INC. 8% 5.00.000	COUNTRY TOTAL - U.S.	6389399 - Sublicted - Preferred Stocks - Industrial and Missoallaneous (Unatificated)	6689999 - TOTAL - Preferred Stocks .
		CUSIP	Preferred Stocks	CUCKRANT - A	(1)((中国))(2)	1. 1-12-040451	- HO-M(740)	- CHORNERS	1 0-42-MOX211		1 1-07-A60000	- 7-07-162040	······································	- +17-517AC	01/4/14-11-2 · · ·	9-42-1 00000	1-02-002/00	· · · · · · · · · · · · · · · · · · ·	5299659 - Subto	Preferred Stock	Assette en e	10-25-00-21-2 2172-00-22-2	1.45500567		6299399 - Subh	600009 - TOTA

## SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

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Charges in Book/Anjusted Carrying Vetue

Dividencis

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Codes

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CUSIP CUSIP Identification Description Code Foreign Shares Book/Adrusted Commo Sudes - Publy Utimitiated) Commo Sudes - Publy Utimitiated) Commo Sudes - Publy Utimitiated) Commo Sudes - Publy Utimitiated) Commo Sudes - Publy Utimitiated)	Booki Adjusted Carrying Value	Rate Per	<u>ya mangan na sa ka</u> ka milika				_					_	-
103 C		Share Used to Obtain Fair Value	Fair Vatue	Actual Cost	Dectared but Unpaid	Amount Received During Year	Nonadmitted Declared But Umpaid	Unrealized Valuation Increase/ (Decrease)	rears Ulber Then Temporary Impairment Recognized	Total Change in B. (A. C. V. (13 - 14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Markel Indicator (a)	Date Acquired
COUNTRY TOTAL - U.S. 663039 - Sublicial - Common Stocks - Public Uniteded]	8					(4) (4) (4) (4)							81/01/2002
Common Stocks- Benks, Tract and treaterers Comparies (Unalifiated) BARS, Tracts AND RSURANCE COMPANES-U BARS, TRAST AND RSURANCE COMPANES-U STREAT-841	00	21.58	473,600 2,424,516 2,838,116 2,838,116	29, 151 2,033, 143 2,032, 234 2,032, 234		88,92 88,92 88,52 88,52 88,52 88,52 88,52 88,52 89,52		(33, 40) (33, 50) (35, 60) (35, 60)		(25,40) (25,60) (25,60) (25,60) (25,60) (25,60) (25,60)		لسراس	09/01/1983 12/29/2006
Common Stocks - Indvatrial and Macedianceus (Unafficiated) Stock - Restocks - Stock - Stoc	200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 200 (199, 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و چی و	03/08/2004 10/18/2005 03/15/2005 03/11/2005 03/11/2005 03/11/2005 03/11/2005 03/12/2004 03/10/2005
Contrano Slocks - Parent, Subsciteries, and Affitetes 20091-10-4. COMMNELTIN INSURANCE STRATCES - U. 20091-10-4. COMMNELTIN INSURANCE STRATCES - 1,000.00 000000-00 DARKE COUNTY INSURANCE AGENCY 100000-00 DARKE COUNTY CLASS - 2,000.401.00 257701-30-4. DONEGAL FROM SCR. AGENCY 257701-30-4. COMMNELTIN INSURANCE AGENCY 25700-30-4. COMMNELTIN INSURANCE AGENCY 25700-30-4. COMMNELTIN INSURANCE AGENCY 25700-30-4. COMMNELTIN INSURANCE AGENCY 25700-30-4. COMMNELTIN INSURANCE AGENCY 27000-30-4. COMMN	000 000 8.017.32 000 7.18.68.235 000 7.18.68.235 000 17.68.944 175.08.944 125.08.944 133.184.982 145.894 45	3,817.71 13.350 13.350	8,017,557 78,6787,257 78,648,269 44,000,564 125,000,564 125,000,564 133,164,965 133,164,965	4,000 3,245,505 3,245,606 3,245,606 5,799,891 57,999,891 8,993,891 8,993,691 8,993,691 8,993,691	238, 252 238, 252 238, 252 238, 252 238, 252 238, 252 239, 254 239, 254 239, 255 239, 255 255 255 255 255 255 255 255 255 255	2, 253, 865 917, 561 36, 717, 561 3, 271, 561 3, 201, 604		(3, 764) (5, 10, 10, 10, 10, 10, 10, 10, 10, 10, 10		(3, 764) (5, 16, 10, 10, 10, 10, 10, 10, 10, 10, 10, 10		****	6651/1010 1011/1055 1012/1205 1212/206 1212/206 1212/206

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## SCHEDULE D - PART 3 Showing all Long-Term Bonds and Stocks ACOURED During Current Year

2	~	tata *	2	Number of Shares		3	Paid for Accrued Interest
Description	Foreign Acqu	Acquired	Name of Vendor	of Steck	Actual Crost	Par Value	and Dividentis
Bonds - U.S. Governments Bonds - U.S. Governments 91226-DC1 U.S. TRESIRIY NOTES 91226-DC1 U.S. TRESIRIY NOTES 912226-DC3 U.S. TRESIRIY NOTES 912226-DC4 U.S. TRESIRIY NOTES 912226-DC4 U.S. TRESIRIY NOTES 912226-DC4 U.S. TRESIRIY NOTES 912226-DC4 U.S. TRESIRIY NOTES			RANMADAD MARKS CINICAROUP CITICAROUP CITICAROUP		1,007,001 3,002,500 1,012,509 1,012,509 3504 8,007,509 8,007,509	1,000,000.00 2,000,000.00 2,000,000.00 1,000,000.00 1,000,000.00 1,000,000.00 8,000,000.00	9,50 3,92 3,92 3,92 3,92 3,92 3,92 3,28 3,28 3,28 3,28 3,28 3,28 3,28 3,2
Bonds - Special Revenue and Special Assessment and all Non-Guaranteed Oxfogations of Agenciais and Authonities of Go 37585,745. FEDERAL HOLK ELONN 19877. 37585,745. FEDERAL HOLK ELONN 19877. 37585,742. FEDERAL HOLK ELONN 19877. 37587,742. FEDERAL HOLK ELONN 19877. 37587,742. FEDERAL HOLK ELONN 19877. 37587,742. FEDERAL HOLK ELONN 19870. 37587,742. FEDERAL HOLK 100N 19870. 37587,742. FEDERAL HO	Generanterits and Their Political Studietiscors Generanterits and Their Political Studietiscors BANK ADVISORY GROU BANK ADV	al Subfitistons 172005 - BANK, 172005 - BANK, 172005 - DANR 172005 - DANR 172005 - DANR 172005 - Undel 172005 - Undel 172005 - CTTGI 172005 -	kons Baark, ADUNSORY GROUP Baark, ADUNSORY GROUP CENERK, DW CANERK, DW DAM RAUSCHER DAM RAUSCHER DAM RAUSCHER CHICAGOUP CONCERCIOP CONCERCIOP		1, 200, 729 4, 455, 164 4, 455, 164 1, 167, 168 3, 161, 162 1, 168, 261 16, 311, 1682 16, 311, 1682	1,519,244,00 4,560,333,00 1,720,000,00 1,423,755,00 1,424,755,00 3,444,557,00 1,444,557,00 1,444,557,00 6,500,455,00 6,500,455,00 2,4,600,455,00	5, 17 6, 57 6, 57 6, 57 6, 57 7, 58 7, 58 7, 58 7, 58 7, 58 7, 58 4, 51 4, 51 8, 55 8, 56 8, 56 8, 56
0000099 - Suthelar - Bonds		(8/21/2065 OPPE	OPPENHERKER & CO.	5,000,000	125,000 125,000 125,000 125,000 125,000		
cossess - outraitar - Freener Jonos Common Stocks - Bants, Thous and Insurance Comparies (Unaffitiated) Common Stocks - Bants, Thous And Insurement and Arrange - Common Nords, Panks, That and Insurance Companies (Unaffitiated) 519293 - Stabolat - Common Stocks - Panks, That and Insurance Companies (Unaffitiated)		(2/29/2005 WHE	12/22/2005 WHEAT FIRST SECURITIES	33,689.000	720,521 22,627 720,521		
Common Stocks - Industrial and MicroStaneous (Unafficiated) RUDUSTRIAL & RISCELLANECUS - U.S. 202310:307 - EVERNAMEDIS LOOP 202311:304 - FULTON FRUNCIAL CORP 202311:304 - FULTON FRUNCIAL CORP. 202055-419 - GOLDONP, PRC.		1/130/2005 DIRECT 10/18/2005 DPPEN 02/15/2005 OPPEN 06/11/2005 OPPEN	DIRECT OPPENHENKER & CO. OPPENHENKER & CO. OPPENHENKER & CO.	640, 640, 61 00, 640, 61 01, 640, 60 01, 640, 64 01, 640, 64 01, 640, 64 01, 640, 64 01, 640, 64 01, 640, 640, 640, 640, 640, 640, 640, 640	3,522,724 555,000 221,372 221,372 44,485,795 4,485,795	400082	

SCHEDULE D - PART 3 Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

e Patition S	ParVaixe	273,022 273,022 261,732 261,732		,188,216	,023,325	2,14,325	. 707,976
	artes Actual Cost	220, 331, 656 59, 554, 600 59, 554, 600 6, 617, 792 6, 617, 792	#	ų	2	2	¥
2	Number of Shares of Stock	ត្ត ទ					
5	Nane of Ventor	DRECT			20,03,25		
**	Date Acquired	2121/2005					
~?	Foreign						
2	Description	Common Stocks - Parent, Subsidientes, and Afficiales ZETTRE-201. DONECAL GROUP INC., CLASS B. 200, 281, 683 5, 273, 023 ZETTRE-201. DONECAL GROUP INC., CLASS B. 200, 281, 683 5, 273, 023 ZETTRE-201. DONECAL GROUP INC., CLASS B. 200, 200, 200, 200, 200, 200, 200, 200	(2005) - Solatical - Constant Strocks - Part 3	1282636 - Summary lient from Part 5 for Common Stocks	7288893 - Subletai - Conmeron Stocks	733333 - Subbadi - Preferred and Common Stocks	146609-TOTALS
-	CUSIP Identification	Corrinnon Stocks - 251701-26-1 257701-30-0	729997 - Subiolal	7299999 - Summan	729999 - Sublota	7399999 - Subtotal	7488899 - TOTALS

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## SCHEDULE D - PART 4

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

	2 Description Description and Description Scottement restored on find tracket					-	~~~				1		_				Bond
Texpect         Ended         Description         Ended         Description         Ended         Ended <th>Description ments scorrenteerr ceutoritons - u.s. bourierri rotat u.s.</th> <th></th> <th>n</th> <th>·</th> <th></th> <th></th> <th><u>;</u></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th>Positred Gain</th> <th>Total Gain</th> <th>Interes!/ Stock Dividends</th>	Description ments scorrenteerr ceutoritons - u.s. bourierri rotat u.s.		n	·			<u>;</u>								Positred Gain	Total Gain	Interes!/ Stock Dividends
Decision         P and         Decision         Decision <thdecision< th=""> <thdecision< th=""> <thd< td=""><td>Description ments IS SUPERMENT ORLANDONS-U.S. L. THEJSURY NOTES COUNTRY TOTA -U.S.</td><td></td><td>Name of Purchaser</td><td>Number of Shares of Stock</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>(loss) or Dispession</td><td></td><td>Received Juring Year</td></thd<></thdecision<></thdecision<>	Description ments IS SUPERMENT ORLANDONS-U.S. L. THEJSURY NOTES COUNTRY TOTA -U.S.		Name of Purchaser	Number of Shares of Stock											(loss) or Dispession		Received Juring Year
			(B))))))))))))))))))))))))))))))))))))		000'005 000'005	80'80'85 80'80'85 80'80'85	55 56 57 58 51 58	8 8 8 8 8	144				000'005 100'005				2000 2010 2010 2010
66.11         66.13         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14         66.14 <th< td=""><td>202029 - Sanda - Bonds - U.S. Gowanners Bands - Pakka Sakativisana of Sizala Bands - Pakka Sakativisana of Sizala Banga Rel – Coloradio Variter Resolvers 5 Pink</td><td><b>BAIOLOXIA</b></td><td>CALCED .</td><td></td><td>10,00 16,000 18,000</td><td>10,000,01 00,000,03</td><td>88.6 88.6 88.6</td><td>90,200 20,000</td><td></td><td></td><td></td><td></td><td>100'01 600'01</td><td></td><td></td><td></td><td>613 513 513</td></th<>	202029 - Sanda - Bonds - U.S. Gowanners Bands - Pakka Sakativisana of Sizala Bands - Pakka Sakativisana of Sizala Banga Rel – Coloradio Variter Resolvers 5 Pink	<b>BAIOLOXIA</b>	CALCED .		10,00 16,000 18,000	10,000,01 00,000,03	88.6 88.6 88.6	90,200 20,000					100'01 600'01				613 513 513
Kurti         Kurta         Kurta <th< td=""><td>tal - Bends - Polisical Subdivisions of Status</td><td></td><td>and their thefters Schrötison</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>1</td><td>101 E</td><td></td><td></td><td></td><td>3,55</td></th<>	tal - Bends - Polisical Subdivisions of Status		and their thefters Schrötison									1	101 E				3,55
Control         Contro         Control         Control <th< td=""><td>Reverse and Special Assessment and all Mon-Guaration eventur perimunits and accessionENIS - U.S.</td><td>ej Obžations of Agencies av</td><td>FUNCTORS OF CONSTRUCT AND THE CONSTRUCTORS</td><td></td><td></td><td> 166,111,00</td><td>÷</td><td></td><td></td><td>581 1921</td><td><b>.</b></td><td>83 85]</td><td>80¹9</td><td></td><td></td><td></td><td>51 2259</td></th<>	Reverse and Special Assessment and all Mon-Guaration eventur perimunits and accessionENIS - U.S.	ej Obžations of Agencies av	FUNCTORS OF CONSTRUCT AND THE CONSTRUCTORS			166,111,00	÷			581 1921	<b>.</b>	83 85]	80 ¹ 9				51 2259
New         Control         Co	FAUNDE HAE ZXX24		PRINCPAL RECEPT		\$ 	14, 170 (B)	10.731 112.131	18,65		1,22	2	8					1,821
Non-state         Control         Contro         Control         Control         <	FANNE MAE CX 25385		PRAKERAL RECEIPT			314,550.00	36,831	36,553		(m) (%)		(e	10.00			•	21.6 2017
Mark Rest         Window         Wind	FARMER MAE CX 25339		PRIXIMAL RECEPT		į	16,871,00 e4 em 60	0.3 5	52 25		(tree)	() ()				(3,205)	:	
Net is in the control of the	FANNEE HALE CX 25503		PENNERAL RECEPT			00'000'005	200,000	200,002		10 2017							
Monte des construction         Monte des construction         Monte des construction         List of a large state         List large state         List of a large state         <	FANNE MAE GOLD POOL #30766	-	DARN RAUSCHER			60, 314, 00							£00'005		(5.245		-
Markan constrained         Units         State         Lit         Lit <thlit< th="">         Lit         Lit</thlit<>	FARME MELNUES		PRINCIPAL RECEPT			500'000'005 ···	50,855	50 80		1.65		153	585°H				
Constraint         Constra	FEDERAL FARM CREDIT BANK		DARRAISCHER				202737 202232	117 282		2.12	2.		909-005 577		(6,48)		
Ensertion         Ensertion <t< td=""><td></td><td></td><td>PRINCIPAL RECEPT</td><td></td><td></td><td>90 000 00S</td><td></td><td>600'005</td><td></td><td></td><td></td><td></td><td>1,000,000</td><td></td><td>(B,40</td><td>:</td><td></td></t<>			PRINCIPAL RECEPT			90 000 00S		600'005					1,000,000		(B,40	:	
HERRER LONG Constraint			DAR RUISCREP			-		1,000,000		1111		(01)	10 M	1 1			3 13
Constrained         District of constrained <thdistrin constrained<="" td="" th<="" the=""><td>FEDERAL RANG LUMI BARN BANK BURDS</td><td></td><td>OAIN RAISCHER</td><td></td><td></td><td>35,300.00</td><td></td><td>2 4 4</td><td></td><td></td><td>1</td><td>(235)</td><td>343,246</td><td></td><td></td><td>8</td><td></td></thdistrin>	FEDERAL RANG LUMI BARN BANK BURDS		OAIN RAISCHER			35,300.00		2 4 4			1	(235)	343,246			8	
Constraint         Unitability         Constraint         Unitability         Constraint         Const					:	0.181,842		17 M		(23)		(152)	813				
(4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4)         (4) <td></td> <td></td> <td>AAP</td> <td></td> <td>1</td> <td>25, 450 E</td> <td></td> <td>46,631</td> <td></td> <td></td> <td></td> <td>····· (cg)</td> <td>10,01</td> <td></td> <td></td> <td></td> <td>5.6</td>			AAP		1	25, 450 E		46,631				····· (cg)	10,01				5.6
HALCOLONG         Control Model         Control Mode			PRINCERAL RECEIPT		ł	165.014.00		165,622		····· (1)		ST.	61 WI		-		
HALE         COLONNO         FORMER         FORMER </td <td></td> <td>:</td> <td></td> <td></td> <td></td> <td>10,257,111</td> <td></td> <td>11 TE</td> <td></td> <td>A 1</td> <td></td> <td>5</td> <td>5.23</td> <td>····· 0</td> <td></td> <td></td> <td></td>		:				10,257,111		11 TE		A 1		5	5.23	····· 0			
HNM CRASH         Derivation         Control of the con						83, 939, 70						R	300,002				
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Handlesserves         Tripped         Random         Tripped         Random         Random <t< td=""><td></td><td></td><td>EXAMPLE CONTRACT</td><td></td><td></td><td>8,84.00</td><td>100'02</td><td>30,02</td><td></td><td>12 500</td><td>_</td><td>1,044)</td><td>1.8</td><td></td><td></td><td></td><td></td></t<>			EXAMPLE CONTRACT			8,84.00	100'02	30,02		12 500	_	1,044)	1.8				
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### SCHEDULE D - PART 4

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

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CUSIP CUSIP Learth Cesim	۵۵ ۵۵ ۵۵ ۵۵	Disposal Date	Name of Parchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prix Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current C Year (Amonfi- zzation)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total To Change in E B./A.C.V. ( (11+12-13) B	Total Foreign Bo Exchange Charge in B./A.C.V. Di	Book/Adjusted Carrying Ex Value at Disposal Date	Foreign Exchange Gain Re (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Stock Stock Dividends Received During Year	Maturity
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### SCHEDULE D - PART 4

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

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DØ	Par Value							
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	to Prior Year Book/ Adjusted Carrying Vatue	82,83 26,93 28,26 28,26 28,26 28,26 28,26 28,26 28,26 28,26 28,26 28,26 28,26 29,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,26 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27 20,27	80 KK KK KK	127.251		4,522,131	5,776,951	HE'US'S
E CER	11 Unrealized Valuation Increase/ (Decrease)	(11) '12) (11) '12) (12) '		(24 [°] 12)		(821,406)	(as' az)	(65)(22)
ide ill bock Hoje	12 Current Year (Amorti- zation)/ Accretion							(86)
Lorange un Bucki Hujustera Catiyan Yanus	13 Current Year's Other Thean Temperary Intpairment Recognized							
22	t4 Tetal Change in B. (A. C. V. (11+12-13)	(55,65) (55,63) (16,662) (171,683) (171,683) (171,683)	() () () () () () () () () () () () () (	(20, 10)		(531°H02)	(635'021)	(18,12)
1	15 Total Foreign B Exchange Change in B. (A. C. V.							
<u></u>	xook/Adjusted Carrying Value at Disposal Date			100,872,003	10,188,215		5,641,219	
 z	Foreign Exchange Gáin Re (Loss) on 1							
2	Realized Gain To (Loss) on (U Disposed D	83,83 19,84 19,84 19,84 19,84 19,84 19,84 19,84 19,84 19,84 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94 19,94	≠ ≈ x3 X3	42,377	··· 383'832 ····	662,563	518,357	<b>45</b> ,65
} 	Total Gain Total Gain Disposed Divid Disposed During	8 5 7 7 8 8 9 5 7 8 8 8 9 8 8 8 8 8	= # 8 8	412, 773	····· 997(92) ····	690 [°] (98)	58,957	46,05
	Bond Interest/ Stock Dividents Received Maturity Received Date	1,053 333 345 905 10,458		11,259	21,12		30,362	

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### SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQU/IRED During Year and Fully DISPOSED OF During Current Year

2     1     4     5     6     7     8     9     10     11     12     13     14     15     15     13     14     15     15     13     14     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15     15 <th></th> <th> ~</th> <th></th> <th>Paid for Accrued Interest and Dividends</th> <th></th> <th></th> <th></th> <th></th>		 ~		Paid for Accrued Interest and Dividends				
3     4     5     6     7     8     9     10     11     12     13     4     15     16     17     16     17     16     17     16     17     16     17     16     17     16     17     16     17     16     16     17     16     17     16     17     16     16     17     16     16     17     16     16     17     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16     16 <td></td> <td></td> <td></td> <td></td> <td>88 FE 88 FE 95 P</td> <td></td> <td>1</td> <td></td>					88 FE 88 FE 95 P		1	
3     4     5     6     7     8     9     10     11     12     13     14     15     16     17     18       1     1     1     12     13     14     15     16     17     18     16       1     1     12     13     14     15     16     17     18       1     1     12     13     14     15     16     17     18       1     1     12     13     14     15     16     17     18       1     13     14     12     13     16     17     16     16       1     13     14     12     13     16     17     16     16       1     14     15     15     16     17     16     16     16       1     14     15     16     17     16     16     16     16       1     16     16     16     16     16     16     16     16       1     16     16     16     16     16     16     16     16       1     16     16     16     16     16     16     16        1	8	ষ		Interest a Dividend Receive During Ye				
3     4     5     6     7     8     9     10     11       1     1     5     6     7     8     9     10     11       1     1     1     1     1     1     10     11       1     1     1     1     1     10     11       1     1     1     1     1     10     11       1     1     1     1     1     10     10     11       1     1     1     1     1     10     10     11       1     1     1     1     1     10     10     11       1     1     1     1     1     10     10     10       1     1     1     1     10     11     10     10       1     1     1     1     1     10     10     10       1     1     1     1     1     1     10     10       1     1     1     1     1     1     1     10       1     1     1     1     1     1     1     1       1     1     1     1     1     1     1     1<	5	22		Total Gain (Loss) on Disposal	27 16 12 15 12 12 12 12 12 12 12 12 12 12 12 12 12			
3     4     5     6     7     8     9     10     11       1     1     5     6     7     8     9     10     11       1     1     1     1     1     1     10     11       1     1     1     1     1     10     11       1     1     1     1     1     10     11       1     1     1     1     1     10     10     11       1     1     1     1     1     10     10     11       1     1     1     1     1     10     10     11       1     1     1     1     1     10     10     10       1     1     1     1     10     11     10     10       1     1     1     1     1     10     10     10       1     1     1     1     1     1     10     10       1     1     1     1     1     1     1     10       1     1     1     1     1     1     1     1       1     1     1     1     1     1     1     1<		<b>1</b>		Realized Gain (Loss) on Disposal	55 12 12 12 12 12 12 12 12 12 12 12 12 12	18 12		
3     4     5     6     7     8     9     10     11       1     1     5     6     7     8     9     10     11       1     1     1     1     1     1     10     11       1     1     1     1     1     10     11       1     1     1     1     1     10     11       1     1     1     1     1     10     10     11       1     1     1     1     1     10     10     11       1     1     1     1     1     10     10     11       1     1     1     1     1     10     10     10       1     1     1     1     10     10     10     10       1     1     1     1     1     10     10     10       1     1     1     1     1     1     10     10       1     1     1     1     1     1     1     10       1     1     1     1     1     1     1     1       1     1     1     1     1     1     1     1<		<u></u>		Foreign Exchange Gain (Loss) on Disposal				
3     4     5     6     7     8     9     10     11       1     1     5     6     7     8     9     10     11       1     1     1     1     1     1     10     11       1     1     1     1     1     10     11       1     1     1     1     1     10     11       1     1     1     1     1     10     10     11       1     1     1     1     1     10     10     11       1     1     1     1     1     10     10     11       1     1     1     1     1     10     10     10       1     1     1     1     10     10     10     10       1     1     1     1     1     10     10     10       1     1     1     1     1     1     10     10       1     1     1     1     1     1     1     10       1     1     1     1     1     1     1     1       1     1     1     1     1     1     1     1<	_		<b>1</b> 6	Total Foreign Exchange Charge in B./A.C.V.				
3     4     5     6     7     8     9     10     11       1     1     5     6     7     8     9     10     11       1     1     1     1     1     1     10     11       1     1     1     1     1     10     11       1     1     1     1     1     10     11       1     1     1     1     1     10     10     11       1     1     1     1     1     10     10     11       1     1     1     1     1     10     10     11       1     1     1     1     1     10     10     10       1     1     1     1     10     10     10     10       1     1     1     1     1     10     10     10       1     1     1     1     1     1     10     10       1     1     1     1     1     1     1     10       1     1     1     1     1     1     1     1       1     1     1     1     1     1     1     1<			5	Total Change in B. (A. C. V. (12+13-14)				
3     4     5     6     7     8     9     10     11       1     1     5     6     7     8     9     10     11       1     1     1     1     1     1     10     11       1     1     1     1     1     10     11       1     1     1     1     1     10     11       1     1     1     1     1     10     10     11       1     1     1     1     1     10     10     11       1     1     1     1     1     10     10     11       1     1     1     1     1     10     10     10       1     1     1     1     10     10     10     10       1     1     1     1     1     10     10     10       1     1     1     1     1     1     10     10       1     1     1     1     1     1     1     10       1     1     1     1     1     1     1     1       1     1     1     1     1     1     1     1<			14	urrent Year's Other Than Temporary Impairment Recognized				
3     4     5     6     7     8     9     10     11       1     1     5     6     7     8     9     10     11       1     1     1     1     1     1     10     11       1     1     1     1     1     10     11       1     1     1     1     1     10     11       1     1     1     1     1     10     10     11       1     1     1     1     1     10     10     11       1     1     1     1     1     10     10     11       1     1     1     1     1     10     10     10       1     1     1     1     10     10     10     10       1     1     1     1     1     10     10     10       1     1     1     1     1     1     10     10       1     1     1     1     1     1     1     10       1     1     1     1     1     1     1     1       1     1     1     1     1     1     1     1<			t)					
3     4     5     6     7     8     9     10     11       1     1     5     6     7     8     9     10     11       1     1     1     1     1     1     10     11       1     1     1     1     1     10     11       1     1     1     1     1     10     11       1     1     1     1     1     10     10     11       1     1     1     1     1     10     10     11       1     1     1     1     1     10     10     11       1     1     1     1     1     10     10     10       1     1     1     1     10     10     10     10       1     1     1     1     1     10     10     10       1     1     1     1     1     1     10     10       1     1     1     1     1     1     1     10       1     1     1     1     1     1     1     1       1     1     1     1     1     1     1     1<			12					
3     4     5     6     7       7     6     5     6     7       6     7     7     6     7       1     1     5     6     7       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1 <td></td> <td>¥</td> <td><b>i</b></td> <td>eok/Adjusted Earnjang Vatue at Disposal Date</td> <td>8,74,55 14,00 14,00 14,00 14,00 14,00 14,00 14,00 14,00 15,00 14,00 15,00 14,00 16,00 16,00 16,00 16,00 16,00 16,00 16,00 16,00 16,00 16,00 16,00 16,00 16,00 16,00 16,00 16,00 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3     4     5     6     7       7     6     5     6     7       6     7     7     6     7       1     1     5     6     7       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1 <td></td> <td>5</td> <td></td> <td></td> <td></td> <td>18,183,216</td> <td></td> <td></td>		5				18,183,216		
3     4     5     6     7       7     6     5     6     7       6     7     7     6     7       1     1     5     6     7       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1     1       1     1     1     1 <td></td> <td>8</td> <td></td> <td>Par Value (Bonds) or Number of Shores (Stocks)</td> <td>8, 774, 335, 637 8, 774, 335, 637 18, 600, 637 18, 600, 637 18, 600, 630 19, 783, 783 19, 783, 783 143</td> <td></td> <td></td> <td></td>		8		Par Value (Bonds) or Number of Shores (Stocks)	8, 774, 335, 637 8, 774, 335, 637 18, 600, 637 18, 600, 637 18, 600, 630 19, 783, 783 19, 783, 783 143			
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1         2         3           1         2         3           1         1         1           1         1         1           1         1         1           1         1         1           1         1         1           1         1         1           1         1         1           1         1         1           1         1         1           1         1         1           1         1         1           1         1         1           1         1         1           1         1         1           1         1         1           1         1         1           1         1         1           1         1         1           1         1         1           1         1         1           1         1         1           1         1         1           1         1         1           1         1         1           1         1         1		4		Date	1913(1206 1911(1205 1911(1205 1911(1205 1911(1205 1911(1205 1911(1205 1911(1205 1911(1205 1911(1205 1911(1205 1911(1205 1911(1205 1911(1205 1911(1205 1911(1205 1911(1205))			
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CU 100 2000 2000 2000 2000 2000 2000 2000		*		CUSP Identifi- cafori	Common Strats- Common Strats- 113(02-00-7 305051-10-6 65(052-80-6 222051-10-4 912305-10-93 92205-10-93 92205-10-93	129569 - 50061	1939/6 - 693822	

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9, 183, 216 ..... 13, 457, 912 ..... 10, 185, 216

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### SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1	2	3	4 NAIC	5 NAIC	6	7	8		n Company Owned n Statement Date
01015	Description		Company Code or Alien Insurer Identification	Valuation Method (See SVO Purposes and Procedures	Do Insurer's Assets Include Intengible Assets Connected with Holding of Such	Total Amount of Such Intangible	Book/Adjusted	9 Number	10 % ol
CUSIP Identification	Name of Subsidiary, Controlled or Affiliated Company	Foreign	Number	manual)	Company's Stock?	Assets	Carrying Value	of Shares	Outstanding
00000-00-0 10307-00-4 0301*-10-4 57701-20-1 57701-30-0 799999 - Sublote	Other Affiliates DARKE COUNTY INSURANCE AGENCY DONEGAL FINANCIAL SERVICES COMMONWEALTH INSURANCE SERVICES DONEGAL GROUP INC CLASS A DONEGAL GROUP INC CLASS B DONEGAL GROUP INC CLASS B J - Common Stocks - Other Affiliates		00000	MV NW NW	No No No No		79,676,285 37,413,201 125,108,844	1,000.000 5,958,411.000 2,602,487.000	100.01 41.9 67.0
99999 - Subloti	al - Common Slocks						125, 108, 844	••••••	
199999 - TOTAL	\$		,	······			125,108,844		

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deterred tax assets included therein: \$ 85, 368, 954

2. Total amount of inlangible assets nonadmitted \$ .....

### SCHEDULE D - PART 6 - SECTION 2

1	2	3	4 Total Amount of Intengible Assets	Owned Indire	r-Tier Company city by Insurer ment Date
CUSIP Identification	Name of Lower-tier Company	Name of Company Listed in Section 1 Which Controls Lower-Iler Company	Included in Amount Shown in Column 7, Section 1	5 Number of Shares	5 % of Outstanding
000000-00-0 000000-00-0 000000-00-0 000000-00-0	ATLANTIC STATES INSURANCE COMPANY LE MARS INSURANCE COMPANY SOUTHERN INSURANCE COMPANY THE PENINSULA INSURANCE COMPANY DEMINISULA INFERIANTY COMPANY	DONEGAL GROUP INC. DONEGAL GROUP INC. DONEGAL GROUP INC. DONEGAL GROUP INC. DONEGAL GROUP INC.	*****************	894,880,000	

### SCHEDULE DA - PART 1

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

	Codes	-4	5	9	1.	đ	Charge in Book/Adjusted Cerrying Value	sted Carrying Val	iue	5	13			Interest				ß
	2 3	<b>—</b>				~	6		#			14	\$3	£6	11	8	8	
		Š	<u></u>	Mahuñv	Rent/Anitested	Unrealized Valuation Increased	Current Year's (Amortization)/	Current Years Other Than Temporary Immairment	Total Foreign Exchange Channe in		Actual	Amount Une and Acorred Dec. 31 of Current Year on Bood Not	Non-Admitted Due and	Raie	Effective	Horv	Gross Amount	Paid for Acrined
Description	cate Foreign Acquiried	gn Acqui	ited Name of Verdor	Date	Carrying Value	(Decrease)	Accretion	Recognized	B.A.C.V.	Par Vake	15	in Default	Accred	6	Rate of	Par	Received	Interest
Industrial and Miscaellaneous (Unafficialed) - Itsuer Obligations INDUSTRIA, AMSCELLANEOUS ISSUER OBLIGATIONS GABERA LECTRIC OPPLA. ODPP. C.D	- Issuer Ol	bligations 12/30/.	206 DIRECT	91/12/2006	19 19 19 19 19 19 19 19 19 19 19 19 19 1		682, 187 1864		5	000 ¹⁰ 17,5	191 249	4.200		4.200	4.206	WAT		
3999899 - Industrial and Miscellaneous (UI	rafiliated) -	- Issuer Ol	2000000 Industrial and kicocalaneous (Unaffikialed) - Issuer Obligations		607 192					5,770,000	5,761,249		energenergen bebenergen den ber sonen and benerg and benerge and the source of the source of the source of the					
4599999 - Sublotai - Industrial and Miscella	meaus (Une	affizited).	4500009 - Subletai - Industrial and Missekaneous (Unafilizated)		6,761,249				5/10/080 5/161/268	5,770,000	5,761,249		nd needed to be a set of the set					
6499999 - Total Bonds - Subtotal - Issuer C	Ibligations .		549869-Total Bonis - Subtatal-Issuer Obligations		5,761,249					5,770,090	5,761,249			*********				

..... 5,761,249 .... .... 5,770,000 .... 5,761,249 ....

.... 5,761,249 ..... 5,761,249

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6099999 - TOTAL - Bonds ...

8299999 - TOTALS....

Page E16 Sch. DB, Pt. A, Sn. 1, Financial Options Owned NONE

Sch. DB, Pt. A, Sn. 2, Financial Options Acquired NONE

Page E17 Sch. DB, Pt. A, Sn. 3, Financial Options Terminated NONE

Sch. DB, Pt. B, Sn. 1, Written and In-Force NONE

Page E18 Sch. DB, Pt. B, Sn. 2, Financial Options Written NONE

Sch. DB, Pt. B, Sn. 3, Financial Options Terminated NONE

1

Page E19 Sch. DB, Pt. C, Sn. 1, Collar, Swap and Forwards Open NONE

Sch. DB, Pt. C, Sn. 2, Collar, Swap and Forwards Opened NONE

Page E20 Sch. DB, Pt. C, Sn. 3, Collar, Swap and Forwards Terminated NONE

Sch. DB, Pt. D, Sn. 1, Futures and Ins Futures Contracts Open NONE

Page E21

Sch. DB, Pl. D, Sn. 2, Futures Contracts Opened Current Year NONE

Sch. DB, Pt. D, Sn. 3, Futures Contracts Terminated Current Year NONE

Page E22 Sch. DB, Pt. E, Sn. 1, Counterparty Exposure Derivative Instr. NONE

Pages E16, E17, E18, E19, E20, E21, E22

	1	2	3	4	5	6	7
	Depository		Rate	Amount of Interest Received During	Amount of Interest Accrued December 31		
Name	Location and Supplemental Information	Code	of Interest	Year	of Current Year	Balance	
ren Depositories & T SANK ELLON BANK ZOVINCE BANK SSQUEHANNA BANK 199998 - Deposits in	HARRISBURG, PA PITTSBURGH, PA MARIETTA, PA LIMIZ, PA Ihat do not exceed the allowable limit In any one depository (See Instr Ihat do not exceed the allowable limit In any one depository (See Instr	uctions) - Open			10,393	(4,694,094)	•••
19999 - TOTAL Cash on Daposit							
399999 - TOTAL Cash on Deposit			· · · · · · · · · · · · · · · · · · ·		,	150	•••

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

Gi ta se

TOTALS OF DEPOSITORY BADANCES ON THE LAST DA	I OF EAGLAICE THE T
1. January	.idiy         (4,993,775)         10. October         (4,566,057)           August

# SCHEDULE E - PART 2 - CASH EQUIVALENTS

 thent		
Gross Investmen	Income	
8 Amount of Interest	Due and Accrued	
? Brock/Actiusted	Carrying Value	
ġ	Maturity Date	
\$	Rate of Interest	
4	Date Acquired	
	Code	-
2	Description	
+	CUSIP	

. .

### SCHEDULE E - PART 3 - SPECIAL DEPOSITS

		1	2	Deposits with I Domicite For th All Policyh	e Banefil of	All Other Spec	iai Deposits
	Stales, Elc.	Type of Deposit	Purpose of Deposit	3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
A	AL.	Ì					
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I. (	DEaware	. B	STATUTORY DEPOSIT REQUIREMENT				
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	Nachda						
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4, 1	vano Kinois						
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25.	Minnesola Mississippi Mississippi	51					• • • • • • • • • • • • • • • •
26.	Missouri	Ť					
		V]					
					,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
		1	STATUTORY DEPOSIT REQUIREMENT				631
35.	North Carolina North Dakota	йl					
36,	Onio	K			• • • • • • • • • • • • • • • • • • •	•	
	UKISDOMA	R			1,481,095		
38. 39.			STATUTORY DEPOSIT REQUIREMENT	1,497,786	1.1.1.1.401,000		
40.				•• •••••			
41.	Seuth Carolina	<u>C</u>					
42.	Rhode Island	D		1			
43.						,	
44.							· · · · · · · · · · · · · · · · · · ·
45.	Texas. Utah	<b>π</b>	1			20 000	
46.			ISTATUTORY DEPOSIT REQUIREMENT				
47.	Virginia	WA			• ] • • • • • • • • • • • • • • • • • •	• • • • • • • • • • • • • • • • • • • •	
48,	Washington	W		•••	• • • • • • • • • • • • • • • • • • • •		
49.		M [,			· · · · · · · · · · · · · · · · · · ·		
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51. 52.		S					
53		3U 2R					
53. 54.							
55.	U.S. Virgin Islands				· [		••••••••
58.	U.S. Virgin Islands Canada Aggregate Allen and Other	OT XX	XXX XXX	1	4 494 00	1,050,97	1 82
57. 58.	Aggregate Allen and Other Total	XX	x xxx	1,497,768	1,481,09	, [, 1,v/014)	
TAIL	S OF WRITE-INS					•••••••••••••••••••••••••••••••••••••••	
5702.							
5703. 5798.	Summary of remaining write-ins for Line 57 from overflow page Total (Line 5701 through Line 5703 plus Line 5798) (Line 57 above)	XX	X XXX X XXX				
1018	Outstand A A Issummary Area on and A water a start have	XX	X I XXX	\$	••••••••••••••••••		1