

The Home Insurance Company
List of Assets
June 10, 2003

Exhibit E

	Assets
Bonds (see attached schedule) (1)	482,396
Stocks:	
Common (see attached schedule) (2)	30,385,138
Cash and Short term investments:	
Cash	37,931,824
Short term investments (see attached schedule)	255,333,804
Other invested assets (see attached schedule)	1,290,827
Subtotals, cash and invested assets	<u>325,423,989</u>
Agents balances or uncollected premiums:	
Premiums and agents balances in course of collection	44,310,503
Less: allowance for doubtful receivables (3)	<u>(37,936,686)</u>
Net premiums and agents balances in course of collection (4)	6,373,817
Reinsurance recoverables on loss and loss adjustment expense payments (5)	41,611,915
Interest, dividends and real estate income due and accrued	43,750
Other assets (6)	9,665,699
Less: allowance for doubtful receivables (3)	<u>(2,222,622)</u>
Net other assets	7,443,077
Total Assets (7)	<u><u>380,896,548</u></u>

- (1) Bonds with book value of \$120,289,869 and related accrued interest of \$1,300,082 and cash and short term investments with book value of \$4,558,526 are held on deposit for the benefit of policyholders in various states and Canada. An additional \$9,667,321 of short term investments represents collateral for letters of credit which may have offsetting liabilities. The Company's ability to access these funds is doubtful and these assets are not included on the list of assets available to Home Insurance Company.
- (2) All common stocks held, including subsidiaries, are shown, even if market value is zero. US International Reinsurance Company is in liquidation and no value is ascribed to this stock.
- (3) An allowance for doubtful receivables was established using statutory insurance accounting guidelines in place prior to March 5th ie. receivables more than 90 days overdue and unsecured, were considered as having doubtful collectibility.
- (4) Future receivables not yet billed amounting to \$18,900,867 are excluded from the list of assets, as these amounts are not yet collectible.
- (5) Does not include any assets relating to Home UK branch, which is under control of the Joint Provisional Liquidators and is uncertain as to realization. Also, funds held by reinsurance companies of \$79,205,322 are not included in the list of assets, as the losses secured by these funds are not yet determinable and thus the realizability of the asset is uncertain.
- (6) Excluded from the list of assets are various items that are not readily marketable or realizable in cash such as electronic data processing equipment and deferred expenses, or relate to items that have offsetting liabilities such as deposits. Those excluded items total \$7,060,347.
- (7) The current value of reinsurance recoverable for unpaid losses, estimated at \$721,686,000 at December 31, 2002, has not been updated. As the amount is uncertain and the amounts have not been billed, no asset is reflected above.

**THE HOME INSURANCE COMPANY
HOLDINGS REPORT AS OF JUNE 10, 2003**

CUSIP	DESCRIPTION	CPN	MATURITY	QUANTITY	ORIGINAL COST	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST	
BONDS									
141153@AE4	BARRINGTON PTRSH C/F NT	0.000	10/31/2003	202,046.67	42,509.35	42,509.35	41,169.03		
14154@AE3	HARTWICK PTRSH C/F NT	0.000	10/31/2003	131,402.56	37,720.91	37,720.91	36,409.42		
14155@AE2	MILBURN PTRSH C/F NT	0.000	10/31/2003	169,710.31	30,874.79	30,874.79	29,534.69		
14156@AE1	WOODLAND PTRSH C/F NT	0.000	10/31/2003	274,712.94	49,348.07	49,348.07	47,978.61		
296500AA9	O'CONNELL MANAGEMENT	5.370	6/30/2004	200,000.00	165,386.77	165,386.77	165,386.77	22,475.20	
296519AA9	O'CONNELL MANAGEMENT	5.370	6/30/2005	200,000.00	156,555.79	156,555.79	156,555.79	21,275.11	
910858AF6	UNITED MERCHANTS & MFRS	3.500	3/31/2022	1,593,000.00	159,300.00	0.00	0.00		
TOTAL OTHER TAXABLE					2,770,872.48	641,695.68	482,395.68	477,034.31	43,750.31
TOTAL BONDS					2,770,872.48	641,695.68	482,395.68	477,034.31	43,750.31
COMMON STOCK									
5528R108	METLIFE, INC.			126,907.00	0.00	0.00	3,549,588.79		
686288507	ORTEC INTERNATIONAL INC			288,818.00	1,627,706.00	1,627,706.00	57,763.60		
744320102	PRUDENTIAL FINANCIAL INC			329,393.00	0.00	0.00	11,041,253.36		
910585406	UNITED MERCHANTS & MFR			214,166.00	25,800.00	25,800.00	0.00		
910858414	UNITED MERCHANTS & MFR - WTS			53,542.00	0.00	0.00	0.00		
99C000033	RIMCO PRODUCTION CO INC			346,302.00	6,926,040.00	6,926,040.00	8,848,517.83		
607710985	NEW CASTLE HOLDINGS			251,325.00	0.00	0.00	6,888,014.00		

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CUSIP	DESCRIPTION	CPN	MATURITY	QUANTITY	ORIGINAL COST	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
12356@9B1	BRIARPARK SPECIALTY RISKS			1,000.00	1,000.00	1,000.00	0.00	
178789103	CITVEST INTERNATIONAL LTD			12,000.00	217,875.00	217,875.00	0.00	
378266126	GLENDALE SPECIALTY RISKS			1,000.00	1,000.00	1,000.00	0.00	
853167831	SETTLEMENT DESIGNS INC			1,000.00	1,000.00	1,000.00	0.00	
91757@107	US INTERNATIONAL RE INC			2,000.00	35,000,000.00	35,000,000.00	0.00	
TOTAL COMMON				1,627,453.00	43,800,421.00	43,800,421.00	30,385,137.58	
SHORT TERM INVESTMENTS								
912795NB3	US TREASURY BILLS	0.000	7/3/2003	75,058,000.00	74,999,037.77	75,049,576.99	75,034,544.38	
912795MR9	US TREASURY BILLS	0.000	6/12/2003	70,180,000.00	69,998,526.22	70,157,055.34	70,158,068.76	
912795NM9	US TREASURY BILLS	0.000	9/11/2003	84,440,000.00	83,992,246.36	84,183,422.31	84,176,125.00	
912795NV9	US TREASURY BILLS	0.000	11/6/2003	25,392,000.00	25,253,359.68	25,271,641.92	25,272,975.00	
363178542	GALAXY	0.000		672,107.81	672,107.81	672,107.81	672,107.81	
TOTAL SHORT TERM INVESTMENTS				255,742,107.81	254,915,277.84	255,333,804.37	255,313,820.95	0.00
OTHER INVESTED ASSETS								
23321MAES	DLJ ACCEPTANCE TRUST	0.000	8/1/2019	2,636,955.95	2,636,955.95	2,636,955.95	52,739.12	
31340YFL8	FHLMC 19 R	0.000	3/15/2020	5,498,021.98	5,498,021.98	5,498,021.98	549,802.75	
31340YHC6	FHLMC 23 R	0.000	4/15/2020	3,438,031.18	3,438,031.18	3,438,031.18	68,760.66	
761114BP1	RESIDENTIAL RESOURCES INC	0.000	2/1/2019	3,472,913.91	3,472,913.91	3,472,913.91	382,020.60	
RESERVE (RESIDUALS)							(13,800,000.00)	

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CUSIP	DESCRIPTION	CPN	MATURITY	QUANTITY	ORIGINAL COST	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
	BOSTON VENTURES II				14,438.00	56,313.00	56,313.00	
	BOSTON VENTURES IV				135,005.00	(11,409.00)	(11,409.00)	
	TOTAL OTHER INVESTED ASSETS				15,045,923.02	1,290,827.02	1,098,227.13	
	TOTAL INVESTMENTS				275,186,356.31	314,552,760.54	300,907,448.07	287,274,219.97
								43,750.31