

Insurance Fund - Top 20 U.S. Equity Holdings**as of 12/31/2008**

Security	Share/Par Value	Asset identifier
EXXON MOBIL CORP COM	366,500	C30231G102
GENERAL ELECTRIC CO	677,900	C369604103
MICROSOFT CORP COM	628,900	C594918104
WAL-MART STORES INC COM	269,400	C931142103
CHEVRON CORP COM	139,716	C166764100
AT&T INC COM	409,121	C00206R102
JOHNSON & JOHNSON COM	209,788	C478160104
PROCTER & GAMBLE CO COM	209,375	C742718109
GOOGLE INC CL A CL A	22,200	C38259P508
APPLE INC	66,400	C037833100
INTERNATIONAL BUSINESS MACHS CORP COM	91,600	C459200101
CISCO SYSTEMS INC	451,300	C17275R102
CONOCOPHILLIPS COM	107,261	C20825C104
INTEL CORP COM	413,800	C458140100
SCHLUMBERGER LTD COM STK	81,200	C806857108
JPMORGAN CHASE & CO COM	248,575	C46625H100
HEWLETT PACKARD CO COM	190,566	C428236103
COCA COLA CO COM	159,400	C191216100
PFIZER INC COM STK \$.11 1/9 PAR	458,100	C717081103
VERIZON COMMUNICATIONS COM	221,800	C92343V104