



# ANNUAL STATEMENT

For the Year Ended December 31, 2016  
of the Condition and Affairs of the

## National Specialty Insurance Company

NAIC Group Code.....93, 93 (Current Period) (Prior Period)	NAIC Company Code..... 22608	Employer's ID Number..... 75-2816775
Organized under the Laws of TEXAS	State of Domicile or Port of Entry TEXAS	Country of Domicile US
Incorporated/Organized..... November 30, 1960	Commenced Business..... April 1, 1963	
Statutory Home Office	1900 L. Don Dodson Dr..... Bedford ..... TX ..... US ..... 76021 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	
Main Administrative Office	1900 L. Don Dodson Dr..... Bedford ..... TX ..... US..... 76021 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	817-265-2000 <i>(Area Code) (Telephone Number)</i>
Mail Address	1900 L. Don Dodson Dr..... Bedford ..... TX ..... US ..... 76021 <i>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</i>	
Primary Location of Books and Records	1900 L. Don Dodson Dr..... Bedford ..... TX ..... US ..... 76021 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	817-265-2000 <i>(Area Code) (Telephone Number)</i>
Internet Web Site Address	www.statenational.com	
Statutory Statement Contact	Shelly Dianne McChesney <i>(Name)</i> regulatoryreporting@statenational.com <i>(E-Mail Address)</i>	817-265-2000-1465 <i>(Area Code) (Telephone Number) (Extension)</i> 877-255-0163 <i>(Fax Number)</i>

### OFFICERS

Name	Title	Name	Title
Terry Lee Ledbetter	Chairman of the Board and CEO	Matthew Anthony Freeman #	President
David Donaldson Hale	Treasurer	Lonnie Kossuth Ledbetter III	Secretary

### OTHER

David Martin Cleff	Assistant Secretary
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### DIRECTORS OR TRUSTEES

Eugene Elmer Becker #	Marsha Ann Cameron #	Matthew Anthony Freeman #	David Edward King #
Lonnie Kossuth Ledbetter	Terry Lee Ledbetter	Ferdinand Herbert Reichelt	

State of..... Texas  
County of..... Tarrant

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

_____ (Signature) Matthew Anthony Freeman _____ (Printed Name) President _____ (Title)	_____ (Signature) Lonnie Kossuth Ledbetter III _____ (Printed Name) Secretary _____ (Title)	_____ (Signature) David Donaldson Hale _____ (Printed Name) Treasurer _____ (Title)
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Subscribed and sworn to before me  
This 20th day of February, 2017

a. Is this an original filing? Yes [X] No [ ]  
b. If no 1. State the amendment number \_\_\_\_\_  
2. Date filed \_\_\_\_\_  
3. Number of pages attached \_\_\_\_\_

**SUMMARY INVESTMENT SCHEDULE**

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities.....	5,096,872	7.2	5,096,872		5,096,872	7.2
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies.....		0.0			0	0.0
1.22 Issued by U.S. government sponsored agencies.....	1,521,635	2.1	1,521,635		1,521,635	2.1
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities).....		0.0			0	0.0
1.4 Securities issued by states, territories and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations.....	1,160,647	1.6	1,160,647		1,160,647	1.6
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations.....	3,913,590	5.5	3,913,590		3,913,590	5.5
1.43 Revenue and assessment obligations.....	2,708,281	3.8	2,708,281		2,708,281	3.8
1.44 Industrial development and similar obligations.....	110,468	0.2	110,468		110,468	0.2
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA.....	709,931	1.0	709,931		709,931	1.0
1.512 Issued or guaranteed by FNMA and FHLMC.....	8,035,970	11.4	8,035,970		8,035,970	11.4
1.513 All other.....	100,248	0.1	100,248		100,248	0.1
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA.....	6,294,322	8.9	6,294,322		6,294,322	8.9
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-based securities issued or guaranteed by agencies shown in Line 1.521.....		0.0			0	0.0
1.523 All other.....	10,050,069	14.2	10,050,069		10,050,069	14.2
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities).....	16,832,919	23.8	16,832,919		16,832,919	23.8
2.2 Unaffiliated non-U.S. securities (including Canada).....	4,902,231	6.9	4,902,231		4,902,231	6.9
2.3 Affiliated securities.....		0.0			0	0.0
3. Equity interests:						
3.1 Investments in mutual funds.....		0.0			0	0.0
3.2 Preferred stocks:						
3.21 Affiliated.....		0.0			0	0.0
3.22 Unaffiliated.....		0.0			0	0.0
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated.....		0.0			0	0.0
3.32 Unaffiliated.....		0.0			0	0.0
3.4 Other equity securities:						
3.41 Affiliated.....		0.0			0	0.0
3.42 Unaffiliated.....		0.0			0	0.0
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated.....		0.0			0	0.0
3.52 Unaffiliated.....		0.0			0	0.0
4. Mortgage loans:						
4.1 Construction and land development.....		0.0			0	0.0
4.2 Agricultural.....		0.0			0	0.0
4.3 Single family residential properties.....		0.0			0	0.0
4.4 Multifamily residential properties.....		0.0			0	0.0
4.5 Commercial loans.....		0.0			0	0.0
4.6 Mezzanine real estate loans.....		0.0			0	0.0
5. Real estate investments:						
5.1 Property occupied by company.....		0.0			0	0.0
5.2 Property held for production of income (including \$.....0 of property acquired in satisfaction of debt).....		0.0			0	0.0
5.3 Property held for sale (including \$.....0 property acquired in satisfaction of debt).....		0.0			0	0.0
6. Contract loans.....		0.0			0	0.0
7. Derivatives.....		0.0			0	0.0
8. Receivables for securities.....	11,133	0.0	11,133		11,133	0.0
9. Securities lending (Line 10, Asset Page reinvested collateral).....		0.0		XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments.....	9,337,638	13.2	9,337,638		9,337,638	13.2
11. Other invested assets.....		0.0			0	0.0
12. Total invested assets.....	70,785,953	100.0	70,785,953	0	70,785,953	100.0

## SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year.....		
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 6).....		
2.2	Additional investment made after acquisition (Part 2, Column 9).....		0
3.	Current year change in encumbrances:		
3.1	Totals, Part 1, Column 13.....		
3.2	Totals, Part 3, Column 11.....		0
4.	Total gain (loss) on disposals, Part 3, Column 18.....		
5.	Deduct amounts received on disposals, Part 3, Column 15.....	<b>NONE</b>	
6.	Total foreign exchange change in book/adjusted carrying value:		
6.1	Totals, Part 1, Column 15.....		
6.2	Totals, Part 3, Column 13.....		0
7.	Deduct current year's other-than-temporary impairment recognized:		
7.1	Totals, Part 1, Column 12.....		
7.2	Totals, Part 3, Column 10.....		0
8.	Deduct current year's depreciation:		
8.1	Totals, Part 1, Column 11.....		
8.2	Totals, Part 3, Column 9.....		0
9.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....		0
10.	Deduct total nonadmitted amounts.....		
11.	Statement value at end of current period (Line 9 minus Line 10).....		0

## SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year.....		
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 7).....		
2.2	Additional investment made after acquisition (Part 2, Column 8).....		0
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 12.....		
3.2	Totals, Part 3, Column 11.....		0
4.	Accrual of discount.....		
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 9.....		
5.2	Totals, Part 3, Column 8.....	<b>NONE</b>	0
6.	Total gain (loss) on disposals, Part 3, Column 18.....		
7.	Deduct amounts received on disposals, Part 3, Column 15.....		
8.	Deduct amortization of premium and mortgage interest points and commitment fees.....		
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:		
9.1	Totals, Part 1, Column 13.....		
9.2	Totals, Part 3, Column 13.....		0
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	Totals, Part 1, Column 11.....		
10.2	Totals, Part 3, Column 10.....		0
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		0
12.	Total valuation allowance.....		
13.	Subtotal (Line 11 plus Line 12).....		0
14.	Deduct total nonadmitted amounts.....		
15.	Statement value at end of current period (Line 13 minus Line 14).....		0

**SCHEDULE BA - VERIFICATION BETWEEN YEARS**

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year.....		
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 8).....		
2.2	Additional investment made after acquisition (Part 2, Column 9).....		0
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 16.....		
3.2	Totals, Part 3, Column 12.....		0
4.	Accrual of discount.....		
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 13.....	<b>NONE</b>	
5.2	Totals, Part 3, Column 9.....		0
6.	Total gain (loss) on disposals, Part 3, Column 19.....		
7.	Deduct amounts received on disposals, Part 3, Column 16.....		
8.	Deduct amortization of premium and depreciation.....		
9.	Total foreign exchange change in book/adjusted carrying value:		
9.1	Totals, Part 1, Column 17.....		
9.2	Totals, Part 3, Column 14.....		0
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	Totals, Part 1, Column 15.....		
10.2	Totals, Part 3, Column 11.....		0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		0
12.	Deduct total nonadmitted amounts.....		
13.	Statement value at end of current period (Line 11 minus Line 12).....		0

**SCHEDULE D - VERIFICATION BETWEEN YEARS**

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year.....		54,851,599
2.	Cost of bonds and stocks acquired, Part 3, Column 7.....		18,303,853
3.	Accrual of discount.....		20,904
4.	Unrealized valuation increase (decrease):		
4.1	Part 1, Column 12.....	(7,425)	
4.2	Part 2, Section 1, Column 15.....		
4.3	Part 2, Section 2, Column 13.....		
4.4	Part 4, Column 11.....		(7,425)
5.	Total gain (loss) on disposals, Part 4, Column 19.....		113,684
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7.....		11,385,464
7.	Deduct amortization of premium.....		459,969
8.	Total foreign exchange change in book/adjusted carrying value:		
8.1	Part 1, Column 15.....		
8.2	Part 2, Section 1, Column 19.....		
8.3	Part 2, Section 2, Column 16.....		
8.4	Part 4, Column 15.....		0
9.	Deduct current year's other-than-temporary impairment recognized:		
9.1	Part 1, Column 14.....		
9.2	Part 2, Section 1, Column 17.....		
9.3	Part 2, Section 2, Column 14.....		
9.4	Part 4, Column 13.....		0
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....		61,437,183
11.	Deduct total nonadmitted amounts.....		
12.	Statement value at end of current period (Line 10 minus Line 11).....		61,437,183

**SCHEDULE D - SUMMARY BY COUNTRY**

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
<b>BONDS</b> Governments (Including all obligations guaranteed by governments)	1. United States.....	8,387,448	8,422,738	8,483,175	8,241,692
	2. Canada.....				
	3. Other Countries.....				
	4. Totals.....	8,387,448	8,422,738	8,483,175	8,241,692
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals.....	1,160,647	1,180,505	1,222,605	1,020,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals.....	3,913,590	3,923,232	4,095,943	3,410,000
U.S. Special Revenue and Special Assessment Obligations and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions	7. Totals.....	16,217,767	16,206,375	16,582,944	15,477,959
Industrial and Miscellaneous, SVO Identified Funds and Hybrid Securities (unaffiliated)	8. United States.....	26,855,499	26,741,871	26,933,760	26,413,374
	9. Canada.....	747,247	717,943	746,690	750,000
	10. Other Countries.....	4,154,983	4,116,561	4,152,852	4,160,000
	11. Totals.....	31,757,730	31,576,375	31,833,302	31,323,374
Parent, Subsidiaries and Affiliates	12. Totals.....				
	<b>13. Total Bonds.....</b>	<b>61,437,183</b>	<b>61,309,225</b>	<b>62,217,969</b>	<b>59,473,025</b>
<b>PREFERRED STOCKS</b> Industrial and Miscellaneous (Unaffiliated)	14. United States.....				
	15. Canada.....				
	16. Other Countries.....				
	17. Totals.....	0	0	0	0
Parent, Subsidiaries and Affiliates	18. Totals.....				
	<b>19. Total Preferred Stocks.....</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>COMMON STOCKS</b> Industrial and Miscellaneous (Unaffiliated)	20. United States.....				
	21. Canada.....				
	22. Other Countries.....				
	23. Totals.....	0	0	0	0
Parent, Subsidiaries and Affiliates	24. Totals.....				
	<b>25. Total Common Stocks.....</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>26. Total Stocks.....</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>27. Total Bonds and Stocks.....</b>	<b>61,437,183</b>	<b>61,309,225</b>	<b>62,217,969</b>	

### SCHEDULE D - PART 1A - SECTION 1

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 10.7	9 Total from Column 6 Prior Year	10 % from Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>1. U.S. Governments</b>												
1.1 NAIC 1.....	1,477,766	4,616,209	1,159,735	605,117	1,162,544	.XXX	9,021,371	14.5	11,936,742	20.7	8,893,634	127,737
1.2 NAIC 2.....						.XXX	0	0.0		0.0		
1.3 NAIC 3.....						.XXX	0	0.0		0.0		
1.4 NAIC 4.....						.XXX	0	0.0		0.0		
1.5 NAIC 5.....						.XXX	0	0.0		0.0		
1.6 NAIC 6.....						.XXX	0	0.0		0.0		
1.7 Totals.....	1,477,766	4,616,209	1,159,735	605,117	1,162,544	.XXX	9,021,371	14.5	11,936,742	20.7	8,893,634	127,737
<b>2. All Other Governments</b>												
2.1 NAIC 1.....						.XXX	0	0.0		0.0		
2.2 NAIC 2.....						.XXX	0	0.0		0.0		
2.3 NAIC 3.....						.XXX	0	0.0		0.0		
2.4 NAIC 4.....						.XXX	0	0.0		0.0		
2.5 NAIC 5.....						.XXX	0	0.0		0.0		
2.6 NAIC 6.....						.XXX	0	0.0		0.0		
2.7 Totals.....	0	0	0	0	0	.XXX	0	0.0	0	0.0	0	0
<b>3. U.S. States, Territories and Possessions, etc., Guaranteed</b>												
3.1 NAIC 1.....		749,736	410,912			.XXX	1,160,647	1.9	1,428,025	2.5	1,160,647	
3.2 NAIC 2.....						.XXX	0	0.0		0.0		
3.3 NAIC 3.....						.XXX	0	0.0		0.0		
3.4 NAIC 4.....						.XXX	0	0.0		0.0		
3.5 NAIC 5.....						.XXX	0	0.0		0.0		
3.6 NAIC 6.....						.XXX	0	0.0		0.0		
3.7 Totals.....	0	749,736	410,912	0	0	.XXX	1,160,647	1.9	1,428,025	2.5	1,160,647	0
<b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>												
4.1 NAIC 1.....	366,865	863,505	2,683,220			.XXX	3,913,590	6.3	2,738,299	4.8	3,913,590	
4.2 NAIC 2.....						.XXX	0	0.0		0.0		
4.3 NAIC 3.....						.XXX	0	0.0		0.0		
4.4 NAIC 4.....						.XXX	0	0.0		0.0		
4.5 NAIC 5.....						.XXX	0	0.0		0.0		
4.6 NAIC 6.....						.XXX	0	0.0		0.0		
4.7 Totals.....	366,865	863,505	2,683,220	0	0	.XXX	3,913,590	6.3	2,738,299	4.8	3,913,590	0
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations, etc., Non-Guaranteed</b>												
5.1 NAIC 1.....	3,010,111	6,505,595	5,227,922	1,323,563	150,576	.XXX	16,217,767	26.1	20,942,765	36.3	16,217,767	
5.2 NAIC 2.....						.XXX	0	0.0		0.0		
5.3 NAIC 3.....						.XXX	0	0.0		0.0		
5.4 NAIC 4.....						.XXX	0	0.0		0.0		
5.5 NAIC 5.....						.XXX	0	0.0		0.0		
5.6 NAIC 6.....						.XXX	0	0.0		0.0		
5.7 Totals.....	3,010,111	6,505,595	5,227,922	1,323,563	150,576	.XXX	16,217,767	26.1	20,942,765	36.3	16,217,767	0

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**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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 10.7	9 Total from Column 6 Prior Year	10 % from Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>6. Industrial and Miscellaneous (unaffiliated)</b>												
6.1 NAIC 1.....	3,443,370	9,681,584	9,369,690	304,859	5,049	.XXX	22,804,552	36.7	16,229,663	28.2	13,671,801	9,132,751
6.2 NAIC 2.....	554,932	3,201,395	4,424,164	680,937		.XXX	8,861,428	14.3	4,349,337	7.5	7,690,452	1,170,976
6.3 NAIC 3.....			91,750			.XXX	91,750	0.1		0.0	91,750	
6.4 NAIC 4.....						.XXX	0	0.0		0.0		
6.5 NAIC 5.....						.XXX	0	0.0		0.0		
6.6 NAIC 6.....						.XXX	0	0.0		0.0		
6.7 Totals.....	3,998,303	12,882,979	13,885,603	985,796	5,049	.XXX	31,757,730	51.2	20,579,000	35.7	21,454,002	10,303,728
<b>7. Hybrid Securities</b>												
7.1 NAIC 1.....						.XXX	0	0.0		0.0		
7.2 NAIC 2.....						.XXX	0	0.0		0.0		
7.3 NAIC 3.....						.XXX	0	0.0		0.0		
7.4 NAIC 4.....						.XXX	0	0.0		0.0		
7.5 NAIC 5.....						.XXX	0	0.0		0.0		
7.6 NAIC 6.....						.XXX	0	0.0		0.0		
7.7 Totals.....	0	0	0	0	0	.XXX	0	0.0	0	0.0	0	0
<b>8. Parent, Subsidiaries and Affiliates</b>												
8.1 NAIC 1.....						.XXX	0	0.0		0.0		
8.2 NAIC 2.....						.XXX	0	0.0		0.0		
8.3 NAIC 3.....						.XXX	0	0.0		0.0		
8.4 NAIC 4.....						.XXX	0	0.0		0.0		
8.5 NAIC 5.....						.XXX	0	0.0		0.0		
8.6 NAIC 6.....						.XXX	0	0.0		0.0		
8.7 Totals.....	0	0	0	0	0	.XXX	0	0.0	0	0.0	0	0
<b>9. SVO Identified Funds</b>												
9.1 NAIC 1.....	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
9.2 NAIC 2.....	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
9.3 NAIC 3.....	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
9.4 NAIC 4.....	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
9.5 NAIC 5.....	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
9.6 NAIC 6.....	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
9.7 Totals.....	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0

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**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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 10.7	9 Total from Column 6 Prior Year	10 % from Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>10. Total Bonds Current Year</b>												
10.1 NAIC 1.....	(d).....8,298,113	.....22,416,629	.....18,851,478	.....2,233,540	.....1,318,169	.....0	.....53,117,928	.....85.6	.....XXX	.....XXX	.....43,857,440	.....9,260,488
10.2 NAIC 2.....	(d).....554,932	.....3,201,395	.....4,424,164	.....680,937	.....0	.....0	.....8,861,428	.....14.3	.....XXX	.....XXX	.....7,690,452	.....1,170,976
10.3 NAIC 3.....	(d).....0	.....0	.....91,750	.....0	.....0	.....0	.....91,750	.....0.1	.....XXX	.....XXX	.....91,750	.....0
10.4 NAIC 4.....	(d).....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....XXX	.....XXX	.....0	.....0
10.5 NAIC 5.....	(d).....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....XXX	.....XXX	.....0	.....0
10.6 NAIC 6.....	(d).....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....XXX	.....XXX	.....0	.....0
10.7 Totals.....	.....8,853,045	.....25,618,024	.....23,367,391	.....2,914,477	.....1,318,169	.....0	(b).....62,071,106	.....100.0	.....XXX	.....XXX	.....51,639,642	.....10,431,464
10.8 Line 10.7 as a % of Col. 7.....	.....14.3	.....41.3	.....37.6	.....4.7	.....2.1	.....0.0	.....100.0	.....XXX	.....XXX	.....XXX	.....83.2	.....16.8
<b>11. Total Bonds Prior Year</b>												
11.1 NAIC 1.....	.....7,412,290	.....21,516,952	.....20,780,506	.....2,381,561	.....1,184,185	.....XXX	.....XXX	.....XXX	.....53,275,494	.....92.5	.....47,463,995	.....5,811,499
11.2 NAIC 2.....	.....100,150	.....1,621,794	.....2,627,393	.....0	.....0	.....XXX	.....XXX	.....XXX	.....4,349,337	.....7.5	.....3,995,902	.....353,435
11.3 NAIC 3.....	.....0	.....0	.....0	.....0	.....0	.....XXX	.....XXX	.....XXX	.....0	.....0.0	.....0	.....0
11.4 NAIC 4.....	.....0	.....0	.....0	.....0	.....0	.....XXX	.....XXX	.....XXX	.....0	.....0.0	.....0	.....0
11.5 NAIC 5.....	.....0	.....0	.....0	.....0	.....0	.....XXX	.....XXX	.....XXX	(c).....0	.....0.0	.....0	.....0
11.6 NAIC 6.....	.....0	.....0	.....0	.....0	.....0	.....XXX	.....XXX	.....XXX	(c).....0	.....0.0	.....0	.....0
11.7 Totals.....	.....7,512,440	.....23,138,746	.....23,407,899	.....2,381,561	.....1,184,185	.....XXX	.....XXX	.....XXX	(b).....57,624,831	.....100.0	.....51,459,897	.....6,164,934
11.8 Line 11.7 as a % of Col. 9.....	.....13.0	.....40.2	.....40.6	.....4.1	.....2.1	.....XXX	.....XXX	.....XXX	.....100.0	.....XXX	.....89.3	.....10.7
<b>12. Total Publicly Traded Bonds</b>												
12.1 NAIC 1.....	.....6,923,474	.....17,272,313	.....16,406,870	.....1,941,551	.....1,313,233	.....0	.....43,857,440	.....70.7	.....47,463,995	.....82.4	.....43,857,440	.....XXX
12.2 NAIC 2.....	.....554,932	.....2,946,364	.....3,691,905	.....497,250	.....0	.....0	.....7,690,452	.....12.4	.....3,995,902	.....6.9	.....7,690,452	.....XXX
12.3 NAIC 3.....	.....0	.....0	.....91,750	.....0	.....0	.....0	.....91,750	.....0.1	.....0	.....0.0	.....91,750	.....XXX
12.4 NAIC 4.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0	.....0.0	.....0	.....XXX
12.5 NAIC 5.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0	.....0.0	.....0	.....XXX
12.6 NAIC 6.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0	.....0.0	.....0	.....XXX
12.7 Totals.....	.....7,478,406	.....20,218,677	.....20,190,525	.....2,438,801	.....1,313,233	.....0	.....51,639,642	.....83.2	.....51,459,897	.....89.3	.....51,639,642	.....XXX
12.8 Line 12.7 as a % of Col. 7.....	.....14.5	.....39.2	.....39.1	.....4.7	.....2.5	.....0.0	.....100.0	.....XXX	.....XXX	.....XXX	.....100.0	.....XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 7, Section 10.....	.....12.0	.....32.6	.....32.5	.....3.9	.....2.1	.....0.0	.....83.2	.....XXX	.....XXX	.....XXX	.....83.2	.....XXX
<b>13. Total Privately Placed Bonds</b>												
13.1 NAIC 1.....	.....1,374,639	.....5,144,316	.....2,444,608	.....291,989	.....4,937	.....0	.....9,260,488	.....14.9	.....5,811,499	.....10.1	.....XXX	.....9,260,488
13.2 NAIC 2.....	.....0	.....255,031	.....732,258	.....183,687	.....0	.....0	.....1,170,976	.....1.9	.....353,435	.....0.6	.....XXX	.....1,170,976
13.3 NAIC 3.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0	.....0.0	.....XXX	.....0
13.4 NAIC 4.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0	.....0.0	.....XXX	.....0
13.5 NAIC 5.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0	.....0.0	.....XXX	.....0
13.6 NAIC 6.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0	.....0.0	.....XXX	.....0
13.7 Totals.....	.....1,374,639	.....5,399,347	.....3,176,866	.....475,676	.....4,937	.....0	.....10,431,464	.....16.8	.....6,164,934	.....10.7	.....XXX	.....10,431,464
13.8 Line 13.7 as a % of Col. 7.....	.....13.2	.....51.8	.....30.5	.....4.6	.....0.0	.....0.0	.....100.0	.....XXX	.....XXX	.....XXX	.....XXX	.....100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 7, Section 10.....	.....2.2	.....8.7	.....5.1	.....0.8	.....0.0	.....0.0	.....16.8	.....XXX	.....XXX	.....XXX	.....XXX	.....16.8

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- (a) Includes \$.....10,431,464 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
- (b) Includes \$.....0 current year, \$.....0 prior year of bonds with Z designations and \$.....0 current year, \$.....0 prior year of bonds with Z\* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z\*" means the SVO could not evaluate the obligation because valuation procedures for the security class are under regulatory review.
- (c) Includes \$.....0 current year, \$.....0 prior year of bonds with 5\* designations and \$.....0 current year, \$.....0 prior year of bonds with 6\* designations. "5\*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6\*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
- (d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$.....633,923; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.



**SCHEDULE D - PART 1A - SECTION 2**

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 10.6	9 Total from Column 6 Prior Year	10 % from Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
<b>1. U.S. Governments</b>												
1.1 Issuer Obligations.....	1,133,923	4,011,115	585,756			.XXX	5,730,795	9.2	7,805,698	13.5	5,730,795	
1.2 Residential Mortgage-Backed Securities.....	311,880	415,165	174,381	45,749	876	.XXX	948,052	1.5	4,131,044	7.2	820,316	127,737
1.3 Commercial Mortgage-Backed Securities.....	31,963	189,928	399,597	559,368	1,161,668	.XXX	2,342,524	3.8		0.0	2,342,524	
1.4 Other Loan-Backed and Structured Securities.....						.XXX	0	0.0		0.0		
1.5 Totals.....	1,477,766	4,616,209	1,159,735	605,117	1,162,544	.XXX	9,021,371	14.5	11,936,742	20.7	8,893,634	127,737
<b>2. All Other Governments</b>												
2.1 Issuer Obligations.....						.XXX	0	0.0		0.0		
2.2 Residential Mortgage-Backed Securities.....						.XXX	0	0.0		0.0		
2.3 Commercial Mortgage-Backed Securities.....						.XXX	0	0.0		0.0		
2.4 Other Loan-Backed and Structured Securities.....						.XXX	0	0.0		0.0		
2.5 Totals.....	0	0	0	0	0	.XXX	0	0.0	0	0.0	0	0
<b>3. U.S. States, Territories and Possessions, Guaranteed</b>												
3.1 Issuer Obligations.....		749,736	410,912			.XXX	1,160,647	1.9	1,428,025	2.5	1,160,647	
3.2 Residential Mortgage-Backed Securities.....						.XXX	0	0.0		0.0		
3.3 Commercial Mortgage-Backed Securities.....						.XXX	0	0.0		0.0		
3.4 Other Loan-Backed and Structured Securities.....						.XXX	0	0.0		0.0		
3.5 Totals.....	0	749,736	410,912	0	0	.XXX	1,160,647	1.9	1,428,025	2.5	1,160,647	0
<b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>												
4.1 Issuer Obligations.....	366,865	863,505	2,683,220			.XXX	3,913,590	6.3	2,738,299	4.8	3,913,590	
4.2 Residential Mortgage-Backed Securities.....						.XXX	0	0.0		0.0		
4.3 Commercial Mortgage-Backed Securities.....						.XXX	0	0.0		0.0		
4.4 Other Loan-Backed and Structured Securities.....						.XXX	0	0.0		0.0		
4.5 Totals.....	366,865	863,505	2,683,220	0	0	.XXX	3,913,590	6.3	2,738,299	4.8	3,913,590	0
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations, etc., Non-Guaranteed</b>												
5.1 Issuer Obligations.....	1,138,818	1,299,344	1,762,245	139,976		.XXX	4,340,383	7.0	7,682,666	13.3	4,340,383	
5.2 Residential Mortgage-Backed Securities.....	1,871,292	5,206,252	3,011,007	1,183,588	150,576	.XXX	11,422,715	18.4	13,120,129	22.8	11,422,715	
5.3 Commercial Mortgage-Backed Securities.....			454,669			.XXX	454,669	0.7		0.0	454,669	
5.4 Other Loan-Backed and Structured Securities.....						.XXX	0	0.0	139,970	0.2		
5.5 Totals.....	3,010,111	6,505,595	5,227,922	1,323,563	150,576	.XXX	16,217,767	26.1	20,942,765	36.3	16,217,767	0
<b>6. Industrial and Miscellaneous (unaffiliated)</b>												
6.1 Issuer Obligations.....	1,104,882	7,819,792	7,667,337	680,937		.XXX	17,272,948	27.8	10,670,806	18.5	14,819,901	2,453,047
6.2 Residential Mortgage-Backed Securities.....	627,298	1,077,446	376,608	232,990	5,049	.XXX	2,319,391	3.7	1,168,581	2.0	135,616	2,183,775
6.3 Commercial Mortgage-Backed Securities.....	46,174	2,103,573	5,553,443			.XXX	7,703,190	12.4	4,050,850	7.0	3,568,293	4,134,897
6.4 Other Loan-Backed and Structured Securities.....	2,219,949	1,882,168	288,215	71,869		.XXX	4,462,201	7.2	4,688,763	8.1	2,930,192	1,532,009
6.5 Totals.....	3,998,303	12,882,979	13,885,603	985,796	5,049	.XXX	31,757,730	51.2	20,579,000	35.7	21,454,002	10,303,728
<b>7. Hybrid Securities</b>												
7.1 Issuer Obligations.....						.XXX	0	0.0		0.0		
7.2 Residential Mortgage-Backed Securities.....						.XXX	0	0.0		0.0		
7.3 Commercial Mortgage-Backed Securities.....						.XXX	0	0.0		0.0		
7.4 Other Loan-Backed and Structured Securities.....						.XXX	0	0.0		0.0		
7.5 Totals.....	0	0	0	0	0	.XXX	0	0.0	0	0.0	0	0
<b>8. Parent, Subsidiaries and Affiliates</b>												
8.1 Issuer Obligations.....						.XXX	0	0.0		0.0		
8.2 Residential Mortgage-Backed Securities.....						.XXX	0	0.0		0.0		
8.3 Commercial Mortgage-Backed Securities.....						.XXX	0	0.0		0.0		
8.4 Other Loan-Backed and Structured Securities.....						.XXX	0	0.0		0.0		
8.5 Totals.....	0	0	0	0	0	.XXX	0	0.0	0	0.0	0	0

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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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 10.6	9 Total from Column 6 Prior Year	10 % from Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
<b>9. SVO Identified Funds</b>												
9.1 Exchange Traded Funds Identified by the SVO.....	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
9.2 Bond Mutual Funds Identified by the SVO.....	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
9.3 Totals.....	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
<b>10. Total Bonds Current Year</b>												
10.1 Issuer Obligations.....	3,744,489	14,743,492	13,109,471	820,913	0	XXX	32,418,364	52.2	XXX	XXX	29,965,317	2,453,047
10.2 Residential Mortgage-Backed Securities.....	2,810,470	6,698,863	3,561,996	1,462,327	156,502	XXX	14,690,158	23.7	XXX	XXX	12,378,646	2,311,511
10.3 Commercial Mortgage-Backed Securities.....	78,137	2,293,501	6,407,709	559,368	1,161,668	XXX	10,500,383	16.9	XXX	XXX	6,365,486	4,134,897
10.4 Other Loan-Backed and Structured Securities.....	2,219,949	1,882,168	288,215	71,869	0	XXX	4,462,201	7.2	XXX	XXX	2,930,192	1,532,009
10.5 SVO Identified Funds.....	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
10.6 Totals.....	8,853,045	25,618,024	23,367,391	2,914,477	1,318,169	0	62,071,106	100.0	XXX	XXX	51,639,642	10,431,464
10.7 Line 10.6 as a % of Col. 7.....	14.3	41.3	37.6	4.7	2.1	0.0	100.0	XXX	XXX	XXX	83.2	16.8
<b>11. Total Bonds Prior Year</b>												
11.1 Issuer Obligations.....	3,798,691	10,452,235	16,074,567			XXX	XXX	XXX	30,325,493	52.6	29,173,653	1,151,840
11.2 Residential Mortgage-Backed Securities.....	2,795,924	7,954,766	4,138,675	2,346,204	1,184,185	XXX	XXX	XXX	18,419,754	32.0	17,262,975	1,156,779
11.3 Commercial Mortgage-Backed Securities.....	153,283	786,324	3,111,242			XXX	XXX	XXX	4,050,850	7.0	989,244	3,061,606
11.4 Other Loan-Backed and Structured Securities.....	764,541	3,945,420	83,416	35,357		XXX	XXX	XXX	4,828,734	8.4	4,034,024	794,710
11.5 SVO Identified Funds.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11.6 Totals.....	7,512,440	23,138,746	23,407,899	2,381,561	1,184,185	XXX	XXX	XXX	57,624,831	100.0	51,459,897	6,164,934
11.7 Line 11.6 as a % of Col. 9.....	13.0	40.2	40.6	4.1	2.1	XXX	XXX	XXX	100.0	XXX	89.3	10.7
<b>12. Total Publicly Traded Bonds</b>												
12.1 Issuer Obligations.....	3,744,489	13,206,390	12,377,212	637,226		XXX	29,965,317	48.3	29,173,653	50.6	29,965,317	XXX
12.2 Residential Mortgage-Backed Securities.....	2,163,983	5,612,873	3,208,018	1,242,207	151,565	XXX	12,378,646	19.9	17,262,975	30.0	12,378,646	XXX
12.3 Commercial Mortgage-Backed Securities.....	31,963	250,786	4,361,702	559,368	1,161,668	XXX	6,365,486	10.3	989,244	1.7	6,365,486	XXX
12.4 Other Loan-Backed and Structured Securities.....	1,537,971	1,148,628	243,593			XXX	2,930,192	4.7	4,034,024	7.0	2,930,192	XXX
12.5 SVO Identified Funds.....	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX	0	XXX
12.6 Totals.....	7,478,406	20,218,677	20,190,525	2,438,801	1,313,233	0	51,639,642	83.2	51,459,897	89.3	51,639,642	XXX
12.7 Line 12.6 as a % of Col. 7.....	14.5	39.2	39.1	4.7	2.5	0.0	100.0	XXX	XXX	XXX	100.0	XXX
12.8 Line 12.6 as a % of Line 10.6, Col. 7, Section 10.....	12.0	32.6	32.5	3.9	2.1	0.0	83.2	XXX	XXX	XXX	83.2	XXX
<b>13. Total Privately Placed Bonds</b>												
13.1 Issuer Obligations.....		1,537,102	732,258	183,687		XXX	2,453,047	4.0	1,151,840	2.0	XXX	2,453,047
13.2 Residential Mortgage-Backed Securities.....	646,487	1,085,990	353,978	220,120	4,937	XXX	2,311,511	3.7	1,156,779	2.0	XXX	2,311,511
13.3 Commercial Mortgage-Backed Securities.....	46,174	2,042,715	2,046,008			XXX	4,134,897	6.7	3,061,606	5.3	XXX	4,134,897
13.4 Other Loan-Backed and Structured Securities.....	681,978	733,540	44,622	71,869		XXX	1,532,009	2.5	794,710	1.4	XXX	1,532,009
13.5 SVO Identified Funds.....	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX	XXX	0
13.6 Totals.....	1,374,639	5,399,347	3,176,866	475,676	4,937	0	10,431,464	16.8	6,164,934	10.7	XXX	10,431,464
13.7 Line 13.6 as a % of Col. 7.....	13.2	51.8	30.5	4.6	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
13.8 Line 13.6 as a % of Line 10.6, Col. 7, Section 10.....	2.2	8.7	5.1	0.8	0.0	0.0	16.8	XXX	XXX	XXX	XXX	16.8

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## SCHEDULE DA - VERIFICATION BETWEEN YEARS

### Short-Term Investments

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets (a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year.....	273,310	273,310			
2. Cost of short-term investments acquired.....	15,656,709	15,656,709			
3. Accrual of discount.....	.0				
4. Unrealized valuation increase (decrease).....	.0				
5. Total gain (loss) on disposals.....	.0				
6. Deduct consideration received on disposals.....	15,296,096	15,296,096			
7. Deduct amortization of premium.....	.0				
8. Total foreign exchange change in book/adjusted carrying value.....	.0				
9. Deduct current year's other-than-temporary impairment recognized.....	.0				
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	633,923	633,923	.0	.0	.0
11. Deduct total nonadmitted amounts.....	.0				
12. Statement value at end of current period (Line 10 minus Line 11).....	633,923	633,923	.0	.0	.0

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

**Sch. DB - Pt. A - Verification  
NONE**

**Sch. DB - Pt. B - Verification  
NONE**

**Sch. DB - Pt. C - Sn. 1  
NONE**

**Sch. DB - Pt. C - Sn. 2  
NONE**

**Sch. DB - Verification  
NONE**

## SCHEDULE E - VERIFICATION BETWEEN YEARS

### Cash Equivalents

	1 Total	2 Bonds	3 Other (a)
1. Book/adjusted carrying value, December 31 of prior year.....	2,499,921	2,499,921	
2. Cost of cash equivalents acquired.....	.0		
3. Accrual of discount.....	.74	.74	
4. Unrealized valuation increase (decrease).....	.0		
5. Total gain (loss) on disposals.....	(14)	(14)	
6. Deduct consideration received on disposals.....	2,499,982	2,499,982	
7. Deduct amortization of premium.....	.0		
8. Total foreign exchange change in book/adjusted carrying value.....	.0		
9. Deduct current year's other-than-temporary impairment recognized.....	.0		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	.0	.0	.0
11. Deduct total nonadmitted amounts.....	.0		
12. Statement value at end of current period (Line 10 minus Line 11).....	.0	.0	.0

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

**Sch. A - Pt. 1  
NONE**

**Sch. A - Pt. 2  
NONE**

**Sch. A - Pt. 3  
NONE**

**Sch. B - Pt. 1  
NONE**

**Sch. B - Pt. 2  
NONE**

**Sch. B - Pt. 3  
NONE**

**Sch. BA - Pt. 1  
NONE**

**Sch. BA - Pt. 2  
NONE**

**Sch. BA - Pt. 3  
NONE**

# SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description		Codes			6 NAIC Designation	7 Actual Cost	Fair Value		10 Par Value	11 Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest					Dates				
			3 Code	4 For	5 Ei			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase (Decrease)	13 Current Year's (Amortization) / Accretion	14 Current Year's Other-Than-Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date			
<b>U.S. Government - Issuer Obligations</b>																									
912828	A4	2				1	259,249	101,000	252,500	250,000	257,582			(1,667)				2.000	1.204	MN	440	5,000	02/12/2016	11/30/2020	
912828	B9	0				1	654,090	100,773	655,025	650,000	653,329			(757)				2.000	1.871	FA	4,417	13,000	12/30/2015	02/28/2021	
912828	HH	6				1	500,000	102,883	514,415	500,000	500,000							4.250	4.248	MN	2,759	21,250	04/29/2014	11/15/2017	
912828	LY	4				1	432,127	105,492	421,968	400,000	416,782			(5,640)				3.375	1.867	MN	1,753	13,500	04/09/2014	11/15/2019	
912828	MP	2				1	464,713	106,398	452,192	425,000	446,741			(6,688)				3.625	1.929	FA	5,819	15,406	04/09/2014	02/15/2020	
912828	ND	8				1	542,561	106,250	531,250	500,000	524,162			(6,861)				3.500	2.010	MN	2,272	17,500	04/09/2014	05/15/2020	
912828	NT	3				1	324,329	103,352	310,056	300,000	312,105			(3,228)				2.625	1.477	FA	2,975	7,875	02/19/2013	08/15/2020	
912828	PC	8				1	258,321	103,320	258,300	250,000	255,065			(1,242)				2.625	2.077	MN	852	6,563	05/02/2014	11/15/2020	
912828	PT	1				1	109,196	101,762	101,762	100,000	102,010			(1,844)				2.625	0.755	JJ	1,099	2,625	01/23/2013	01/31/2018	
912828	QN	3				1	502,179	105,320	500,270	475,000	492,253			(3,713)				3.125	2.248	MN	1,927	14,844	04/14/2014	05/15/2021	
912828	SN	1				1	306,154	100,500	301,500	300,000	302,312			(1,011)				1.500	1.151	MS	1,150	4,500	02/19/2013	03/31/2019	
912828	UB	4				1	244,134	98,789	251,912	255,000	248,774			2,064				1.000	1.865	MN	224	3,700	09/22/2014	11/30/2019	
912828	VB	3				1	583,666	97,336	584,016	600,000	585,756			2,073				1.750	2.151	MN	1,363	10,500	12/29/2015	05/15/2023	
0199999	U.S. Government - Issuer Obligations							5,180,718	XXX	5,135,165	5,005,000	5,096,872			0				XXX	XXX	XXX	27,049	136,263	XXX	XXX
<b>U.S. Government - Residential Mortgage-Backed Securities</b>																									
30254R	AA	8				4	127,081	97,085	125,734	129,509	127,737			291				1.250	1.826	MON	135	1,657	08/15/2014	03/25/2033	
36179N	MP	0				4	190,530	104,549	189,205	180,972	189,438			(386)				3.500	2.269	MON	528	6,465	10/11/2013	09/20/2028	
36202E	UL	1				4	19,348	103,521	18,724	18,087	19,363			12				5.500	4.146	MON	83	1,014	04/29/2014	07/20/2038	
36202E	Y8	6				4	18,409	104,509	17,986	17,210	18,380			20				5.000	2.052	MON	72	912	04/29/2014	11/15/2039	
36202E	YF	0				4	56,132	109,730	57,581	52,475	56,146			18				6.000	4.691	MON	262	3,193	04/29/2014	12/20/2038	
36202F	3J	3				4	166,382	104,549	165,890	158,672	165,242			(389)				3.500	2.285	MON	463	5,678	09/13/2013	02/20/2027	
36202F	AN	6				4	37,915	104,509	37,929	36,293	37,888			8				5.000	3.735	MON	151	1,868	04/29/2014	08/20/2039	
36202F	BA	3				4	34,613	104,509	34,626	33,132	34,607			23				5.000	3.717	MON	138	1,704	04/29/2014	09/20/2039	
36202F	M4	5				4	188,865	103,009	194,669	188,983	188,867			(1)				4.000	3.982	MON	630	7,795	04/29/2014	12/20/2040	
38377F	2G	5				4	113,738	100,849	110,736	109,803	110,384			(861)				4.500	2.320	MON	412	5,385	12/28/2010	02/20/2040	
0299999	U.S. Government - Residential Mortgage-Backed Securities							953,012	XXX	953,080	925,137	948,053			0				XXX	XXX	XXX	2,874	35,670	XXX	XXX
<b>U.S. Government - Commercial Mortgage-Backed Securities</b>																									
38376G	5M	8				4	507,447	101,719	508,595	500,000	506,475			(278)				3.500	3.318	MON	1,458	17,500	12/27/2011	03/16/2047	
38376G	TE	0				4	300,654	101,024	299,940	296,900	299,955			(184)				3.619	3.486	MON	895	11,067	08/10/2010	09/16/2041	
38376G	W4	8				4	416,625	102,181	408,724	400,000	413,150			(1,289)				3.573	3.787	MON	1,191	14,607	12/08/2014	09/16/2051	
38378B	E2	1				4	117,844	98,115	112,494	114,655	117,434			(91)				2.100	1.916	MON	201	2,425	09/14/2012	01/16/2053	
38378K	Q2	8				4	1,006,875	100,474	1,004,740	1,000,000	1,005,510			(792)				3.000	2.976	MON	2,500	30,000	07/29/2015	10/16/2045	
0399999	U.S. Government - Commercial Mortgage-Backed Securities							2,349,445	XXX	2,334,493	2,311,555	2,342,524			0				XXX	XXX	XXX	6,245	75,598	XXX	XXX
0599999	Total - U.S. Government							8,483,175	XXX	8,422,738	8,241,692	8,387,448			0				XXX	XXX	XXX	36,168	247,531	XXX	XXX
<b>U.S. States, Territories &amp; Possessions (Direct and Guaranteed) - Issuer Obligations</b>																									
56052A	YB	6				1FE	429,261	119,567	418,485	350,000	410,912			(7,423)				5.000	2.422	JD	1,458	17,500	06/24/2014	06/01/2024	
57582P	Q8	6				1FE	230,200	113,419	226,838	200,000	219,069			(3,843)				5.000	2.771	FA	4,167	10,000	07/31/2013	08/01/2023	
882723	SL	4				1FE	204,961	114,387	194,458	170,000	194,765			(4,967)				5.000	1.785	AO	2,125	8,500	12/04/2014	10/01/2021	
97705L	M4	6				1FE	173,225	113,727	170,591	150,000	165,300			(2,666)				5.000	2.732	MN	1,250	7,500	09/13/2013	11/01/2022	
97705L	Q3	4				1FE	184,959	113,423	170,135	150,000	170,602			(3,814)				5.000	1.697	MN	1,250	7,500	05/09/2012	05/01/2023	
1199999	U.S. States, Territories & Possessions - Issuer Obligations							1,222,605	XXX	1,180,505	1,020,000	1,160,647			0				XXX	XXX	XXX	10,250	51,000	XXX	XXX
1799999	Total - U.S. States, Territories & Possessions (Direct and Guaranteed)							1,222,605	XXX	1,180,505	1,020,000	1,160,647			0				XXX	XXX	XXX	10,250	51,000	XXX	XXX

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# SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation	7 Actual Cost	Fair Value		10 Par Value	11 Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3 Code	4 For	5 Bond			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase (Decrease)	13 Current Year's (Amortization) / Accretion	14 Current Year's Other-Than-Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Strat'd Contractual Maturity Date
<b>U.S. Political Subdivisions of States, Territories &amp; Possessions (Direct and Guaranteed) - Issuer Obligations</b>																					
013518	4F 9 ALBUQUERQUE N MEX.....	..	..	..	1FE	360,717	115,701	347,103	300,000	347,855	..	(8,171)	..	..	5.000	1.929	JJ	7,500	15,875	05/05/2015	07/01/2022
022447	XQ 4 ALVIN TEX INDPT SCH DIST.....	..	..	..	1FE	422,258	114,812	401,842	350,000	402,417	..	(9,645)	..	..	5.000	1.916	FA	6,611	17,500	12/03/2014	02/15/2022
079365	2R 2 BELLEVUE WASH.....	SD	..	..	1FE	309,153	118,072	295,180	250,000	298,413	..	(4,215)	..	..	5.000	1.988	JD	1,042	13,073	03/31/2015	12/01/2023
079365	2R 2 BELLEVUE WASH.....	..	..	..	1FE	309,153	118,072	295,180	250,000	298,420	..	(8,751)	..	..	5.000	1.988	JD	1,042	26,719	03/31/2015	12/01/2023
161035	EV 8 CHARLOTTE N C.....	SD	..	..	1FE	157,482	113,781	153,604	135,000	148,474	..	(2,785)	..	..	5.000	2.634	JJ	3,375	6,750	08/23/2013	07/01/2021
35880C	QY 3 FRISCO TEX INDPT SCH DIST.....	..	..	..	1FE	478,944	117,806	471,224	400,000	464,691	..	(8,921)	..	..	5.000	2.349	FA	7,556	25,000	05/21/2015	08/15/2023
363335	AH 3 GALENA PARK TEX INDPT SCH DIST.....	SD	..	2	1FE	61,685	102,230	56,227	55,000	57,650	..	(2,234)	..	4.500	(3.092)	FA	935	1,238	04/29/2014	08/15/2025	
363335	CG 3 GALENA PARK TEX INDPT SCH DIST.....	SD	..	2	1FE	89,723	102,230	81,784	80,000	83,885	..	(938)	..	4.500	(3.100)	FA	1,360	..	04/29/2014	08/15/2025	
363335	CT 5 GALENA PARK TEX INDPT SCH DIST.....	SD	..	2	1FE	241,131	101,962	219,218	215,000	225,360	..	(2,521)	..	4.500	(3.100)	FA	3,655	..	04/29/2014	08/15/2025	
382604	D7 8 GOOSE CREEK TEX CONS INDPT SCH DIST.....	..	..	..	1FE	236,294	116,827	233,654	200,000	224,227	..	(3,571)	..	..	5.000	2.831	FA	3,778	10,000	07/02/2013	02/15/2023
447025	RE 9 HUNTSVILLE ALA.....	SD	..	..	1FE	309,013	119,521	298,803	250,000	296,325	..	(5,517)	..	..	5.000	2.321	FA	5,208	12,500	08/15/2014	08/01/2024
495026	SD 9 KING CNTY WASH SCH DIST NO 400 MERCER IS.....	..	..	..	1FE	590,855	114,600	573,000	500,000	569,909	..	(13,426)	..	..	5.000	1.999	JD	2,083	35,972	06/04/2015	12/01/2021
515300	QP 9 LANE CNTY ORE SCH DIST NO 4 J EUGENE.....	..	..	..	1FE	367,527	117,555	352,665	300,000	350,870	..	(7,282)	..	..	5.000	2.170	JD	667	15,000	09/05/2014	06/15/2023
545896	6G 2 LOUDOUN CNTY VA.....	..	..	..	1FE	162,010	114,999	143,749	125,000	145,123	..	(3,913)	..	..	5.000	1.582	JD	521	6,250	07/23/2012	12/01/2021
1899999	U.S. Political Subdivisions of States, Territories & Possessions - Issuer Obligations.....					4,095,943	XXX	3,923,232	3,410,000	3,913,590	0	(81,892)	0	0	XXX	XXX	XXX	45,332	185,876	XXX	XXX
2499999	Total - U.S. Political Subdivisions of States, Territories & Possessions.....					4,095,943	XXX	3,923,232	3,410,000	3,913,590	0	(81,892)	0	0	XXX	XXX	XXX	45,332	185,876	XXX	XXX
<b>U.S. Special Revenue &amp; Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Issuer Obligations</b>																					
040654	WH 4 ARIZONA ST TRANSN BRD HWY REV.....	SD	..	..	1FE	495,292	118,377	473,508	400,000	476,186	..	(10,922)	..	..	5.000	1.874	JJ	10,000	20,000	03/27/2015	07/01/2023
31331G	DL 0 FEDERAL FARM CREDIT BANKS.....	..	..	..	1	630,280	107,580	537,900	500,000	539,948	..	(21,891)	..	..	5.500	1.021	AO	5,271	27,500	04/29/2014	10/22/2018
31331Q	MY 0 FEDERAL FARM CREDIT BANKS.....	SD	..	..	1	275,455	100,230	250,575	250,000	250,210	..	(4,016)	..	..	5.180	3.522	JJ	5,792	12,950	04/29/2014	01/20/2017
3133XL	F8 1 FEDERAL HOME LOAN BANKS.....	SD	..	..	1	471,502	102,140	393,239	385,000	392,209	..	(16,385)	..	..	5.625	1.311	JD	1,323	21,656	01/10/2012	06/09/2017
3137EA	DB 2 FEDERAL HOME LOAN MORTGAGE CORP.....	SD	..	..	1FE	333,026	101,640	355,740	350,000	339,269	..	1,949	..	..	2.375	3.037	JJ	3,879	8,313	09/06/2013	01/13/2022
454624	S3 2 INDIANA BD BK REV.....	..	..	..	1FE	200,961	102,920	205,840	200,000	200,193	..	(167)	..	..	4.202	4.109	FA	3,502	8,404	07/26/2010	02/01/2018
54627R	AK 6 LOUISIANA LOC GOVT ENVIRONMENTAL FACS &.....	..	..	..	1FE	139,966	103,462	144,847	140,000	139,976	..	5	..	..	3.240	3.242	FA	1,890	4,536	07/29/2014	08/01/2028
575577	MW 8 MASSACHUSETTS BAY TRANSN AUTH MASS REV.....	SD	..	..	1FE	185,601	114,293	171,440	150,000	168,525	..	(3,881)	..	..	5.000	2.109	JJ	3,750	7,500	06/08/2012	07/01/2021
64990E	S9 9 NEW YORK ST DORM AUTH ST PERS INCOME TAX.....	SD	..	..	1FE	511,104	100,522	497,584	495,000	496,400	..	(11,312)	..	..	5.000	2.656	FA	9,350	24,750	09/11/2015	02/15/2017
65829Q	AG 9 NORTH CAROLINA ST LTD OBLIG.....	..	..	..	1FE	186,404	112,174	168,261	150,000	167,283	..	(4,318)	..	..	5.000	1.869	MN	1,250	7,500	05/29/2012	11/01/2020
68607D	RP 2 OREGON ST DEPT TRANSN HWY USER TAX REV.....	SD	..	2	1FE	374,772	120,494	361,482	300,000	360,394	..	(6,524)	..	..	5.000	2.200	MN	1,917	15,000	09/02/2014	11/15/2025
787855	VW 2 ST CHARLES MO.....	SD	..	..	1FE	111,271	99,499	109,449	110,000	110,468	..	(212)	..	..	1.500	1.300	MS	550	1,650	04/29/2014	03/01/2019
796253	2J 0 SAN ANTONIO TEX ELEC & GAS REV.....	..	..	..	1FE	372,957	120,120	360,360	300,000	356,620	..	(7,256)	..	..	5.250	2.343	FA	6,563	15,750	09/19/2014	02/01/2024
882117	W9 1 TEXAS A & M UNIV PERM UNIV FD.....	SD	..	..	1FE	124,757	113,967	113,967	100,000	112,928	..	(2,720)	..	..	5.000	1.983	JJ	2,500	5,000	06/27/2012	07/01/2021
977123	J7 4 WISCONSIN ST TRANSN REV.....	SD	..	..	1FE	240,182	115,588	231,176	200,000	229,776	..	(5,053)	..	..	5.000	2.118	JJ	5,000	10,000	11/07/2014	07/01/2022
2599999	U.S. Special Revenue & Assessment Obligations - Issuer Obligations.....					4,653,529	XXX	4,375,367	4,030,000	4,340,383	0	(92,701)	0	0	XXX	XXX	XXX	62,536	190,509	XXX	XXX
<b>U.S. Special Revenue &amp; Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Residential Mortgage-Backed Securities</b>																					
31281B	KG 4 FH N31195 - RMBS.....	..	..	4	1	11,672	106,649	11,973	11,226	11,535	..	(12)	..	..	4.500	3.086	MON	42	529	04/29/2014	04/01/2025
3128K0	NE 9 FH A40389 - RMBS.....	..	..	4	1	16,361	113,415	18,404	16,227	16,342	..	(2)	..	..	6.000	5.783	MON	81	994	04/29/2014	12/01/2035
3128M1	B9 9 FH G11964 - RMBS.....	..	..	4	1	25,782	103,850	26,952	25,952	25,864	..	12	..	..	5.000	5.152	MON	108	1,343	04/29/2014	04/01/2021
3128M1	Q8 5 FH G12379 - RMBS.....	..	..	4	1	21,754	102,996	22,406	21,754	21,751	..	(4)	..	..	4.500	4.426	MON	82	1,013	04/29/2014	06/01/2021
3128M1	TK 5 FH G12454 - RMBS.....	..	..	4	1	37,464	103,299	38,831	37,591	37,507	..	6	..	..	5.500	5.564	MON	172	2,138	03/30/2007	11/01/2021
3128M5	4E 7 FH G04121 - RMBS.....	..	..	4	1	31,571	110,680	32,205	29,098	31,545	..	(26)	..	..	5.500	3.337	MON	133	1,639	01/24/2012	04/01/2038
3128M7	3L 8 FH G05903 - RMBS.....	..	..	4	1	142,294	111,274	144,188	129,579	141,812	..	(118)	..	..	5.500	3.115	MON	594	7,287	01/04/2012	03/01/2040
3128M7	YV 2 FH G05824 - RMBS.....	..	..	4	1	160,351	111,268	168,780	151,688	160,263	..	(78)	..	..	5.500	4.023	MON	695	8,466	02/25/2010	01/01/2040

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**SCHEDULE D - PART 1**

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

1	2			Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates	
				3	4	5			8	9			12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Design- ation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Strat- ed Contractual Maturity Date	
3128MB	X7	7	FH	G13202 - RMBS	4	1	25,490	104.219	26,733	25,651	25,562	6		5.000	5.124	MON	107	1,320	04/29/2014	07/01/2023		
3128MB	XH	5	FH	G13180 - RMBS	4	1	41,616	104.244	43,394	41,615		(3)		5.500	5.468	MON	191	2,347	06/10/2008	06/01/2023		
3128MJ	VR	8	FH	G08623 - RMBS	4	1	289,152	102.223	281,337	275,219	288,477	(561)		3.500	2.735	MON	803	9,857	01/26/2015	01/01/2045		
3128MM	AB	9	FH	G18001 - RMBS	4	1	47,976	102.811	47,088	45,800	46,529	(287)		4.500	2.792	MON	172	2,166	04/29/2014	07/01/2019		
3128PS	L9	6	FH	J13052 - RMBS	4	1	56,374	104.387	57,379	54,968	56,077	(86)		3.500	2.763	MON	160	1,966	11/22/2010	09/01/2025		
3128PX	T7	1	FH	J17774 - RMBS	4	1	223,415	102.721	221,299	215,437	222,377	(381)		3.000	2.051	MON	539	6,588	11/04/2013	01/01/2027		
31292L	HQ	1	FH	C03839 - RMBS	4	1	143,486	102.481	141,880	138,445	143,149	(60)		3.500	2.954	MON	404	4,917	04/13/2012	04/01/2042		
31292L	W6	8	FH	C04269 - RMBS	4	1	188,094	98.887	177,012	179,004	187,608	(139)		3.000	2.317	MON	448	5,418	10/16/2012	10/01/2042		
312940	EU	9	FH	A91947 - RMBS	4	1	68,461	109.026	72,125	66,154	68,454	(20)		5.000	4.174	MON	276	3,396	04/30/2010	04/01/2040		
312943	LN	1	FH	A94833 - RMBS	4	1	736,667	105.680	726,201	687,170	734,731	(855)		4.000	2.675	MON	2,291	27,880	12/16/2014	11/01/2040		
312944	PM	7	FH	A95828 - RMBS	4	1	339,265	108.899	343,131	315,091	338,621	(266)		4.500	2.958	MON	1,182	14,433	03/11/2014	12/01/2040		
31294K	Q6	5	FH	E01377 - RMBS	4	1	8,546	102.651	8,773	8,546	8,543	(4)		4.500	4.330	MON	32	412	04/29/2014	05/01/2018		
31294K	RF	4	FH	E01386 - RMBS	4	1	13,606	102.863	13,234	12,866	13,037	(119)		5.000	2.682	MON	58	687	04/29/2014	06/01/2018		
31296S	JG	2	FH	A17463 - RMBS	4	1	17,313	111.106	18,849	16,965	17,227	(6)		5.500	5.110	MON	74	957	04/29/2014	01/01/2034		
3132GG	CG	8	FH	Q02771 - RMBS	4	1	253,974	105.680	258,671	244,768	253,774	(87)		4.000	3.303	MON	816	9,904	08/31/2011	08/01/2041		
3132GJ	EL	9	FH	Q03139 - RMBS	4	1	237,241	105.680	239,785	226,897	236,989	(103)		4.000	3.159	MON	756	9,225	08/16/2011	09/01/2041		
3132GL	VB	7	FH	Q05410 - RMBS	4	1	193,893	102.462	194,285	189,616	193,698	(50)		3.500	3.153	MON	553	6,760	12/21/2011	01/01/2042		
3132L5	AF	0	FH	V80006 - RMBS	4	1	185,944	99.227	178,915	180,309	185,820	(59)		3.000	2.565	MON	451	5,471	05/10/2013	04/01/2043		
3136A8	V6	4	FNR	12113F PB - CMO/RMBS	4	1	180,024	98.853	174,256	176,278	178,520	(301)		2.000	1.589	MON	294	3,577	10/26/2012	10/25/2040		
3136AA	MP	7	FNR	12139C MC - CMO/RMBS	4	1	151,518	98.304	145,715	148,229	150,505	(159)		2.000	1.566	MON	247	3,006	11/20/2012	05/25/2042		
3136AB	LF	8	FNR	12148C KB - CMO/RMBS	4	1	153,792	98.983	149,061	150,592	152,526	(292)		2.000	1.654	MON	251	3,052	12/14/2012	03/25/2042		
3136AH	FS	4	FNR	13119E VA - CMO/RMBS	4	1	594,824	102.003	580,959	569,551	591,331	(3,493)		3.000	2.015	MON	1,424	15,795	01/22/2016	10/25/2033		
3136AK	3W	1	FNR	1464B BH - CMO/RMBS	4	1	221,457	101.829	223,102	219,095	220,911	(111)		3.000	2.622	MON	548	6,793	09/11/2014	03/25/2044		
3136AQ	7G	9	FNR	1610C LD - CMO/RMBS	4	1	520,156	101.667	508,334	500,000	517,428	(2,729)		3.000	2.230	MON	1,250	10,000	04/22/2016	10/25/2043		
31371L	AB	5	FN	254802 - RMBS	4	1	6,725	102.670	6,763	6,587	6,606	(18)		4.500	3.715	MON	25	317	04/29/2014	07/01/2018		
31371N	CY	9	FN	256687 - RMBS	4	1	9,979	108.844	11,057	10,159	9,996	(3)		5.500	5.935	MON	47	576	04/29/2014	04/01/2037		
31371N	GK	5	FN	256802 - RMBS	4	1	20,187	111.158	22,666	20,391	20,223	5		5.500	5.731	MON	93	1,145	04/29/2014	07/01/2027		
31371N	J6	3	FN	256885 - RMBS	4	1	44,467	113.251	47,120	41,607	44,088	(107)		6.000	3.826	MON	208	2,544	04/29/2014	09/01/2027		
31371N	LG	8	FN	256927 - RMBS	4	1	16,731	111.158	18,645	16,773	16,738	(0)		5.500	5.504	MON	77	941	04/29/2014	10/01/2027		
31371N	MJ	1	FN	256961 - RMBS	4	1	8,082	111.158	8,984	8,082	8,081	(1)		5.500	5.429	MON	37	456	04/29/2014	11/01/2027		
31371N	SN	6	FN	257125 - RMBS	4	1	24,265	111.158	26,558	23,892	24,200	(13)		5.500	4.975	MON	110	1,345	04/29/2014	03/01/2028		
3137A5	MJ	0	FHR	3795A EA - CMO/RMBS	4	1	274,468	104.269	266,064	255,171	271,065	(1,715)		4.500	2.308	MON	957	11,770	09/24/2014	10/15/2039		
3137AL	2Z	1	FHR	3990G EB - CMO/RMBS	4	1	273,924	103.149	267,899	259,720	269,931	(1,319)		3.500	1.760	MON	758	9,332	12/11/2014	05/15/2030		
3137AM	N8	6	FHR	4012J GK - CMO/RMBS	4	1	91,561	101.661	89,825	88,358	90,562	(496)		3.000	1.771	MON	221	2,708	09/04/2014	06/15/2038		
3137AT	6B	3	FHR	4098D HA - CMO/RMBS	4	1	143,111	97.054	137,180	141,344	142,438	(113)		2.000	1.768	MON	236	2,868	08/23/2012	05/15/2041		
3137AT	GC	0	FHR	4091G TH - CMO/RMBS	4	1	148,185	98.469	142,270	144,482	146,949	(196)		2.000	1.525	MON	241	2,930	09/27/2012	05/15/2041		
3137AW	6V	2	FHR	4125E PC - CMO/RMBS	4	1	155,191	98.963	150,042	151,614	153,666	(209)		2.000	1.624	MON	253	3,074	11/29/2012	08/15/2041		
3137B9	P7	4	FHR	4330C PE - CMO/RMBS	4	1	219,709	101.693	219,586	215,931	219,113	(108)		3.000	2.500	MON	540	6,671	09/23/2014	11/15/2043		
3137GA	HR	1	FHR	3743A PA - CMO/RMBS	4	1	172,334	100.795	169,235	167,900	170,569	(251)		2.500	1.822	MON	350	4,300	01/27/2012	12/15/2039		
3138A7	FP	8	FN	AH5573 - RMBS	4	1	170,728	106.232	170,599	160,591	170,400	(134)		4.000	2.832	MON	535	6,528	09/05/2014	02/01/2041		
3138E0	SF	7	FN	AJ7717 - RMBS	4	1	183,670	102.549	182,265	177,734	182,548	(326)		3.000	2.175	MON	444	5,435	12/14/2011	12/01/2026		
3138E7	TW	4	FN	AK3264 - RMBS	4	1	250,821	102.551	244,244	238,168	248,273	(679)		3.000	1.760	MON	595	7,285	03/26/2013	02/01/2027		
3138EG	HX	5	FN	AL0245 - RMBS	4	1	164,793	106.196	168,729	158,884	164,588	(63)		4.000	3.290	MON	530	6,445	08/01/2013	04/01/2041		

**SCHEDULE D - PART 1**

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
3138M4	ZR 6 FN AP1651 - RMBS			4	1	175,729	99.067	168,101	169,684	175,369		(93)		3.000	2.507	MON...	424	5,161	08/10/2012	08/01/2042	
3138WF	T5 5 FN AS5971 - RMBS			4	1	873,277	102.596	868,797	846,814	871,009		(2,433)		3.000	2.309	MON...	2,117	25,715	12/29/2015	10/01/2030	
31394K	3M 4 FHR 2688B DG - CMO/RMBS			4	1	54,833	104.829	56,224	53,634	54,415		(102)		4.500	3.839	MON...	201	2,472	12/18/2009	10/15/2023	
31397H	N8 7 FHR 3337C MD - CMO/RMBS			4	1	56,302	108.232	61,865	57,159	56,815		20		5.500	5.677	MON...	262	3,203	04/29/2014	06/15/2027	
31401D	ES 6 FN 704945 - RMBS			4	1	10,047	102.429	9,967	9,731	9,794		(53)		4.000	2.621	MON...	32	417	04/29/2014	05/01/2018	
31402D	BG 4 FN 725539 - RMBS			4	1	9,514	102.897	9,873	9,595	9,562		5		5.000	5.047	MON...	40	500	04/29/2014	06/01/2019	
31402Q	GS 4 FN 734709 - RMBS			4	1	3,593	102.724	3,646	3,549	3,556		(7)		5.000	4.405	MON...	15	187	04/29/2014	09/01/2018	
31402R	DG 1 FN 735503 - RMBS			4	1	9,999	113.219	11,169	9,865	9,989		(2)		6.000	5.567	MON...	49	603	04/29/2014	04/01/2035	
31403E	MD 6 FN 746556 - RMBS			4	1	22,091	102.695	21,658	21,089	21,342		(152)		4.500	2.615	MON...	79	1,009	04/29/2014	10/01/2018	
31403K	G9 8 FN 750924 - RMBS			4	1	22,160	102.440	23,069	22,520	22,408		38		4.000	4.321	MON...	75	954	04/29/2014	10/01/2018	
31405F	JB 9 FN 787858 - RMBS			4	1	11,105	102.535	11,694	11,404	11,318		24		4.500	5.012	MON...	43	539	04/29/2014	06/01/2019	
31405R	G8 3 FN 796823 - RMBS			4	1	19,790	114.012	22,365	19,616	19,830		(4)		6.000	5.621	MON...	98	1,191	04/29/2014	09/01/2034	
31407B	JS 9 FN 825673 - RMBS			4	1	5,875	103.494	5,918	5,718	5,775		(17)		5.500	4.491	MON...	26	326	04/29/2014	07/01/2020	
31407M	TR 6 FN 834960 - RMBS			4	1	17,508	114.086	19,613	17,911	17,498		(4)		6.000	5.428	MON...	86	1,050	04/29/2014	07/01/2035	
31408B	U5 5 FN 846704 - RMBS			4	1	12,167	114.143	13,680	11,985	12,142		(2)		6.000	5.571	MON...	60	728	04/29/2014	01/01/2036	
31410M	KB 5 FN 891390 - RMBS			4	1	14,052	113.219	15,394	13,597	14,041		(7)		6.000	4.971	MON...	68	843	01/30/2009	10/01/2035	
31412P	CD 1 FN 930768 - RMBS			4	1	69,107	106.338	73,304	68,935	69,076		(9)		4.000	3.893	MON...	230	2,814	04/29/2014	03/01/2029	
31416X	QT 0 FN AB2265 - RMBS			4	1	263,514	106.056	268,629	253,290	263,247		(107)		4.000	3.228	MON...	844	10,258	08/24/2011	02/01/2041	
31417A	JM 2 FN AB3867 - RMBS			4	1	254,184	102.467	250,777	244,739	253,687		(118)		3.500	2.883	MON...	714	8,720	03/12/2012	11/01/2041	
31417A	VT 3 FN AB4225 - RMBS			4	1	345,633	102.352	335,320	327,615	345,365		(176)		3.500	2.612	MON...	956	11,619	05/23/2013	01/01/2042	
31417B	ZA 8 FN AB5236 - RMBS			4	1	200,432	102.555	196,261	191,372	198,804		(480)		3.000	1.884	MON...	478	5,849	05/22/2012	05/01/2027	
31417C	WR 2 FN AB6055 - RMBS			4	1	150,895	100.720	145,003	143,967	149,617		(389)		2.500	1.449	MON...	300	3,655	11/20/2012	09/01/2027	
31417D	CZ 4 FN AB6387 - RMBS			4	1	182,593	99.255	171,760	173,049	182,017		(144)		3.000	2.257	MON...	433	5,247	10/04/2012	10/01/2042	
31417K	Q5 9 FN AC1375 - RMBS			4	1	37,839	103.763	39,140	37,220	37,808		(13)		4.000	3.831	MON...	126	1,530	07/23/2009	08/01/2024	
31418A	BZ 0 FN MA0955 - RMBS			4	1	199,612	102.377	199,869	195,228	199,412		(54)		3.500	3.130	MON...	569	6,948	12/27/2011	01/01/2042	
31418B	G6 7 FN MA2020 - RMBS			4	1	289,014	101.425	285,418	281,408	287,625		(648)		2.500	1.711	MON...	586	7,195	08/28/2014	09/01/2024	
31418Q	PN 7 FN AD3128 - RMBS			4	1	295,494	109.762	290,929	265,055	293,680		(612)		5.000	2.566	MON...	1,104	13,497	08/20/2014	04/01/2040	
31418S	UT 4 FN AD5093 - RMBS			4	1	66,869	104.273	67,599	64,829	66,439		(125)		3.500	2.581	MON...	189	2,324	10/28/2010	10/01/2025	
31418U	ED 2 FN AD6431 - RMBS			4	1	80,944	108.475	85,498	78,818	80,918		(23)		4.500	3.892	MON...	296	3,622	12/08/2010	06/01/2040	
2699999	U.S. Special Revenue - Residential Mortgage-Backed Securities					11,472,641	XXX	11,377,526	11,007,959	11,422,715		0	(21,817)	0	XXX	XXX	XXX	31,986	384,182	XXX	XXX
<b>U.S. Special Revenue &amp; Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Commercial Mortgage-Backed Securities</b>																					
3137B4	WB 8 FHMS K033 A2 - CMBS			4	1FE	456,775	103.064	453,482	440,000	454,669		(2,106)		3.060	2.478	MON...	1,122	12,342	01/12/2016	07/25/2023	
2799999	U.S. Special Revenue - Commercial Mortgage-Backed Securities					456,775	XXX	453,482	440,000	454,669		0	(2,106)	0	XXX	XXX	XXX	1,122	12,342	XXX	XXX
3199999	Total - U.S. Special Revenue & Special Assessment Obligations					16,582,944	XXX	16,206,375	15,477,959	16,217,767		0	(116,624)	0	XXX	XXX	XXX	95,644	587,032	XXX	XXX
<b>Industrial &amp; Miscellaneous (Unaffiliated) - Issuer Obligations</b>																					
00206R	BC 5 AT&T INC			1	2FE	199,760	99.972	199,944	200,000	199,994		50		1.600	1.624	FA....	1,209	3,200	02/08/2012	02/15/2020	
002824	AZ 3 ABBOTT LABORATORIES			1	1FE	294,440	99.475	293,451	295,000	294,640		112		2.000	2.040	MS....	1,737	5,900	03/05/2015	03/15/2020	
00287Y	AX 7 ABBVIE INC			1,2	2FE	301,194	96.993	290,979	300,000	301,098		(96)		2.850	2.786	MN....	1,116	4,323	05/10/2016	05/14/2023	
00507U	AD 3 ACTAVIS FUNDING SCS		C	1	2FE	64,265	100.427	65,278	65,000	64,590		160		2.450	2.718	JD....	71	1,593	12/09/2014	06/15/2019	
00913R	AB 2 AIR LIQUIDE FINANCE SA		C	1,2	1FE	253,631	96.022	244,856	255,000	253,700		70		1.750	1.863	MS....	1,165		09/22/2016	09/27/2021	
009363	AN 2 AIRGAS INC		C	1,2	1FE	199,184	100.081	200,162	200,000	199,734		235		1.650	1.770	FA....	1,247	3,600	08/14/2014	02/15/2018	
02665W	AH 4 AMERICAN HONDA FINANCE CORP		C	1	1FE	249,538	100.610	251,525	250,000	249,751		95		2.250	2.289	FA....	2,125	5,625	09/04/2014	08/15/2019	

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## SCHEDULE D - PART 1

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

1	2			Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
				3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description			Code	F or e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
03523T	BN	7	ANHEUSER-BUSCH INBEV WORLDWIDE INC.....	C		1	2FE	179,482	99.804	179,647	180,000	179,943		106		1.375	1.435	JJ	1,141	2,475	07/11/2012.	07/15/2017.	
035242	AL	0	ANHEUSER-BUSCH INBEV FINANCE INC.....	C		1.2	2FE	100,043	101.451	101,451	100,000	100,040		(3)		3.300	3.293	FA	1,375	1,705	01/14/2016.	02/01/2023.	
055451	AT	5	BHP BILLITON FINANCE (USA) LTD.....	C		1	1FE	149,781	100.548	150,822	150,000	149,923		46		2.050	2.080	MS	777	3,075	09/25/2013.	09/30/2018.	
06051G	FN	4	BANK OF AMERICA CORP.....				2FE	299,367	98.896	296,688	300,000	299,579		127		2.250	2.294	AO	1,313	6,750	04/16/2015.	04/21/2020.	
06406H	CW	7	BANK OF NEW YORK MELLON CORP.....			2	1FE	214,959	101.040	217,236	215,000	214,980		11		2.300	2.304	MS	1,511	4,945	09/04/2014.	09/11/2019.	
064159	AM	8	BANK OF NOVA SCOTIA.....				1FE	249,500	100.047	250,118	250,000	249,997		105		2.550	2.592	JJ	2,993	6,375	01/05/2012.	01/12/2017.	
081437	AJ	4	BEMIS COMPANY INC.....			1.2	2FE	94,838	95.772	90,983	95,000	94,842		4		3.100	3.120	MS	867		09/08/2016.	09/15/2026.	
14042E	3Y	4	CAPITAL ONE NA.....			2	2FE	249,295	100.501	251,253	250,000	249,528		100		2.950	2.995	JJ	3,237	7,375	07/21/2014.	07/23/2021.	
14912L	6E	6	CATERPILLAR FINANCIAL SERVICES CORP.....				1FE	104,788	99.955	104,953	105,000	104,857		31		2.750	2.781	FA	1,051	2,888	08/13/2014.	08/20/2021.	
166764	AE	0	CHEVRON CORP.....			1.2	1FE	195,000	100.300	195,585	195,000	195,000				1.718	1.718	JD	65	3,350	06/17/2013.	06/24/2018.	
172967	HU	8	CITIGROUP INC.....				2FE	149,909	100.597	150,896	150,000	149,953		19		2.500	2.513	JJ	1,583	3,750	07/22/2014.	07/29/2019.	
200340	AP	2	COMERICA INC.....			2	1FE	250,153	99.778	249,445	250,000	250,080		(30)		2.125	2.111	MN	561	5,313	08/22/2014.	05/23/2019.	
25243Y	AU	3	DIAGEO CAPITAL PLC.....	C		1.2	1FE	196,690	99.969	199,938	200,000	197,795		320		2.625	2.817	AO	904	5,250	05/17/2013.	04/29/2023.	
25272K	AG	8	DIAMOND 1 FINANCE CORP.....			1.2	2FE	535,093	106.285	531,425	500,000	533,425		(1,668)		5.450	4.229	JD	1,211	14,685	08/17/2016.	06/15/2023.	
26875P	AK	7	EOG RESOURCES INC.....			1.2	2FE	602,298	96.838	581,028	600,000	602,216		(82)		2.625	2.558	MS	4,638		09/29/2016.	03/15/2023.	
26884T	AK	8	ERAC USA FINANCE LLC.....			1	2FE	79,882	101.343	81,074	80,000	79,958		24		2.800	2.829	MN	373	2,240	07/18/2013.	11/01/2018.	
268948	AB	2	EAGLE BANCORP INC.....			2.5	2FE	275,000	101.261	278,468	275,000	275,000				5.000	5.000	FA	5,920		07/21/2016.	08/01/2026.	
29379V	AZ	6	ENTERPRISE PRODUCTS OPERATING LLC.....			1.2	2FE	79,926	101.132	80,906	80,000	79,954		9		3.350	3.360	MS	789	2,680	03/11/2013.	03/15/2023.	
29717P	AN	7	ESSEX PORTFOLIO LP.....			1.2	2FE	321,978	101.266	303,798	300,000	320,752		(1,226)		3.875	2.792	MN	1,938	5,813	07/08/2016.	05/01/2024.	
30231G	AR	3	EXXON MOBIL CORP.....			1.2	1FE	358,372	99.806	349,321	350,000	358,170		(202)		2.726	2.307	MS	3,180		11/01/2016.	03/01/2023.	
31677Q	BC	2	FIFTH THIRD BANK (OHIO).....			2	1FE	198,970	100.629	201,258	200,000	199,291		143		2.875	2.956	AO	1,438	5,750	09/02/2014.	10/01/2021.	
320209	AA	7	FIRST FINANCIAL BANCORP.....				2FE	300,000	100.000	300,000	300,000	300,000				5.125	5.124	FA	5,381	15,375	08/20/2015.	08/25/2025.	
35671D	AZ	8	FREEMPORT-MCMORAN COPPER & GOLD INC.....			1.2	3FE	98,882	91.750	91,750	100,000	91,750		(7,425)	121		3.875	4.027	MS	1,141	3,875	06/06/2014.	03/15/2023.
432748	AB	7	HILLTOP HOLDINGS INC.....			2	2FE	180,000	100.000	180,000	180,000	180,000				5.000	5.000	AO	1,900	9,000	04/06/2015.	04/15/2025.	
437076	AZ	5	HOME DEPOT INC.....			1.2	1FE	174,727	99.627	174,347	175,000	174,825		30		2.700	2.718	AO	1,181	4,725	04/02/2013.	04/01/2023.	
446150	AK	0	HUNTINGTON BANCSHARES INC.....			2	2FE	109,834	96.703	106,373	110,000	109,845		11		2.300	2.330	JJ	998		08/04/2016.	01/14/2022.	
459506	AC	5	INTERNATIONAL FLAVORS & FRAGRANCES INC.....			1.2	2FE	170,742	99.034	163,406	165,000	170,464		(278)		3.200	2.608	MN	880	2,640	08/24/2016.	05/01/2023.	
46625H	RV	4	JPMORGAN CHASE & CO.....			1.2	1FE	169,633	95.008	161,514	170,000	169,653		20		2.950	2.974	AO	1,254	975	07/14/2016.	10/01/2026.	
49245P	AA	4	KERRY GROUP FINANCIAL SERVICES.....	C		1.2	2FE	198,492	97.438	194,876	200,000	198,833		173		3.200	3.304	AO	1,458	6,400	12/12/2014.	04/09/2023.	
49326E	ED	1	KEYCORP.....				2FE	204,148	109.285	191,249	175,000	190,751		(3,470)		5.100	2.825	MS	2,405	8,925	12/18/2012.	03/24/2021.	
49446R	AL	3	KIMCO REALTY CORP.....			1.2	2FE	99,800	101.404	101,404	100,000	99,874		30		3.200	3.231	MN	533	3,200	04/14/2014.	05/01/2021.	
494550	BL	9	KINDER MORGAN ENERGY PARTNERS LP.....			1.2	2FE	99,814	101.855	101,855	100,000	99,894		21		3.950	3.971	MS	1,317	3,950	03/07/2012.	09/01/2022.	
494550	BV	7	KINDER MORGAN ENERGY PARTNERS LP.....			1.2	2FE	114,807	101.910	117,197	115,000	114,850		22		4.250	4.270	MS	1,629	4,888	09/08/2014.	09/01/2024.	
501044	CS	8	THE KROGER CO.....			1.2	2FE	124,948	104.457	130,571	125,000	124,966		8		3.850	3.855	FA	2,005	4,813	07/18/2013.	08/01/2023.	
534187	BC	2	LINCOLN NATIONAL CORP.....			1	2FE	213,416	105.348	210,696	200,000	212,066		(1,350)		4.200	2.941	MS	2,473	4,200	05/13/2016.	03/15/2022.	
539830	AY	5	LOCKHEED MARTIN CORP.....			1	2FE	264,990	103.346	258,365	250,000	261,095		(2,211)		3.350	2.347	MS	2,466	8,375	03/20/2015.	09/15/2021.	
539830	BG	3	LOCKHEED MARTIN CORP.....			1.2	2FE	74,521	100.888	75,666	75,000	74,589		62		3.100	3.201	JJ	1,072	1,498	11/16/2015.	01/15/2023.	
55616X	AH	0	MACYS RETAIL HOLDINGS INC.....			1.2	2FE	144,092	95.354	143,031	150,000	145,676		629		2.875	3.401	FA	1,629	4,313	05/27/2014.	02/15/2023.	
57636Q	AA	2	MASTERCARD INC.....			1	1FE	159,387	100.858	161,373	160,000	159,715		125		2.000	2.082	AO	800	3,200	03/26/2014.	04/01/2019.	
59156R	BH	0	METLIFE INC.....			1	1FE	317,715	102.314	306,942	300,000	316,761		(954)		3.600	2.747	AO	2,430	5,400	07/12/2016.	04/10/2024.	
59217G	AG	4	METROPOLITAN LIFE GLOBAL FUNDING I.....				1FE	199,776	102.937	205,874	200,000	199,946		39		3.650	3.669	JD	345	7,300	06/07/2011.	06/14/2018.	
594918	AW	4	MICROSOFT CORP.....			1.2	1FE	388,081	105.055	409,715	390,000	388,602		179		3.625	3.684	JD	628	14,138	12/03/2013.	12/15/2023.	
61747Y	DW	2	MORGAN STANLEY.....				1FE	104,908	100.381	105,400	105,000	104,943		19		2.650	2.669	JJ	1,190	2,783	01/22/2015.	01/27/2020.	

E10.4

## SCHEDULE D - PART 1

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

1	2		Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates		
			3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description		Code	F o r e i g n	Bond CHAR	NAIC Design- ation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date	
61761J	3R	8	MORGAN STANLEY	.....	1	1FE	148,980	95.164	142,746	150,000	149,018		38		3.125	3.205	JJ	2,031			07/20/2016	07/27/2026	
637417	AF	3	NATIONAL RETAIL PROPERTIES INC.	.....	1.2	2FE	124,074	98.932	123,665	125,000	124,387		91		3.300	3.387	AO	871	4,125		04/09/2013	04/15/2023	
654740	AS	8	NISSAN MOTOR ACCEPTANCE CORP	.....	C	1	1FE	229,563	96.155	221,157	230,000	229,588		25		1.900	1.940	MS	1,299			09/07/2016	09/14/2021
674599	CE	3	OCCIDENTAL PETROLEUM CORP	.....	1.2	1FE	453,277	98.717	439,291	445,000	452,986		(291)		2.700	2.371	FA	4,539			10/04/2016	02/15/2023	
717081	DL	4	PFIZER INC	.....	1	1FE	149,717	100.973	151,460	150,000	149,863		58		2.100	2.140	MN	403	3,150		05/12/2014	05/15/2019	
74432Q	CB	9	PRUDENTIAL FINANCIAL INC	.....	1	1FE	160,920	101.120	161,792	160,000	160,530		(192)		2.350	2.219	FA	1,420	3,760		12/15/2014	08/15/2019	
771196	BB	7	ROCHE HOLDINGS INC	.....	C	1.2	1FE	398,892	101.405	405,620	400,000	399,237		160		2.875	2.918	MS	2,939	11,500		09/22/2014	09/29/2021
822582	BP	6	SHELL INTERNATIONAL FINANCE BV	.....	C	1	1FE	251,475	99.412	248,530	250,000	251,240		(235)		2.250	2.115	MN	797	5,625		03/22/2016	11/10/2020
82481L	AB	5	SHIRE ACQUISITIONS INVESTMENTS IRELAND D	.....	C	1.2	2FE	389,579	96.383	375,894	390,000	389,601		22		2.400	2.423	MS	2,548			09/19/2016	09/23/2021
828807	CJ	4	SIMON PROPERTY GROUP LP	.....	1.2	1FE	149,721	100.428	150,642	150,000	149,964		54		2.150	2.185	MS	950	3,225		03/08/2012	09/15/2017	
83051G	AC	2	SKANDINAVISKA ENSKILDA BANKEN AB	.....	C	1	1FE	199,122	100.531	201,062	200,000	199,599		178		2.375	2.468	MS	1,267	4,750		03/21/2014	03/25/2019
84756N	AF	6	SPECTRA ENERGY PARTNERS LP	.....	1.2	2FE	127,220	97.209	121,511	125,000	127,168		(52)		3.500	3.251	MS	1,288			10/06/2016	03/15/2025	
84756N	AH	2	SPECTRA ENERGY PARTNERS LP	.....	1.2	2FE	109,852	95.521	105,073	110,000	109,854		3		3.375	3.391	AO	763			10/05/2016	10/15/2026	
867914	BK	8	SUNTRUST BANKS INC	.....	2	2FE	499,498	100.923	504,615	500,000	499,584		87		2.900	2.921	MS	4,753	7,250		03/02/2016	03/03/2021	
87612E	AZ	9	TARGET CORP	.....	1	1FE	248,408	101.030	252,575	250,000	249,142		158		2.900	2.974	JJ	3,343	7,250		01/09/2012	01/15/2022	
87938W	AQ	6	TELEFONICA EMISIONES SAU	.....	C	1	2FE	254,568	101.273	253,183	250,000	252,860		(1,708)		3.192	2.306	AO	1,419	7,980		03/11/2016	04/27/2018
87971M	BD	4	TELUS CORP	.....	1.2	2FE	497,190	93.565	467,825	500,000	497,250		60		2.800	2.863	FA	3,967			09/16/2016	02/16/2027	
88167A	AD	3	TEVA PHARMACEUTICAL FINANCE NETHERLANDS	.....	C	1	2FE	99,666	93.748	93,748	100,000	99,685		19		2.800	2.853	JJ	1,244			07/18/2016	07/21/2023
887317	AR	6	TIME WARNER INC	.....	1	2FE	199,398	102.747	205,494	200,000	199,560		57		4.050	4.087	JD	360	8,100		12/11/2013	12/15/2023	
89236T	CU	7	TOYOTA MOTOR CREDIT CORP	.....	C	1	1FE	500,253	99.728	498,640	500,000	500,182		(70)		1.700	1.683	FA	3,117	4,250		02/17/2016	01/19/2019
89400P	AG	8	TRANSURBAN FINANCE COMPANY PTY LTD	.....	C	1.2	2FE	183,657	94.630	175,066	185,000	183,687		30		3.375	3.458	MS	1,717			09/15/2016	03/22/2027
91159H	HG	8	U.S. BANCORP	.....	2	1FE	139,849	104.132	145,785	140,000	139,890		17		3.700	3.713	JJ	2,173	5,180		01/27/2014	01/30/2024	
91159H	HK	9	U.S. BANCORP	.....	2	1FE	149,688	102.341	153,512	150,000	149,756		33		3.600	3.624	MS	1,650	5,400		09/08/2014	09/11/2024	
913017	BU	2	UNITED TECHNOLOGIES CORP	.....	1	1FE	149,871	100.225	150,338	150,000	149,989		27		1.800	1.817	JD	225	2,700		05/24/2012	06/01/2017	
92826C	AC	6	VISA INC	.....	1.2	1FE	250,676	100.104	250,260	250,000	250,583		(89)		2.800	2.756	JD	331	7,000		12/18/2015	12/14/2022	
942683	AG	8	ACTAVIS INC	.....	C	1	2FE	54,974	100.197	55,108	55,000	54,996		6		1.875	1.885	AO	258	1,031		05/22/2013	10/01/2017
94974B	FC	9	WELLS FARGO & CO	.....	1	1FE	155,975	102.771	154,157	150,000	154,242		(747)		3.500	2.908	MS	1,648	5,250		08/19/2014	03/08/2022	
963320	AP	1	WHIRLPOOL CORP	.....	1	2FE	119,992	100.028	120,034	120,000	120,000		4		1.350	1.352	MS	540	1,620		12/10/2014	03/01/2017	
96950F	AD	6	WILLIAMS PARTNERS LP	.....	1	2FE	220,342	107.336	214,672	200,000	213,949		(4,105)		5.250	2.951	MS	3,092	10,500		06/05/2015	03/15/2020	
982526	AQ	8	WM WRIGLEY JR CO	.....	1.2	2FE	176,237	102.875	169,744	165,000	175,073		(1,164)		3.375	1.710	AO	1,083	2,784		07/13/2016	10/21/2020	
983919	AH	4	XILINX INC	.....	1	1FE	152,490	101.104	151,656	150,000	151,596		(351)		3.000	2.730	MS	1,325	4,500		05/28/2014	03/15/2021	
3299999			Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations	.....			17,305,163	XXX	17,148,940	17,135,000	17,272,948		(7,425)	(16,191)	0	0	XXX	134,007	345,559		XXX	XXX	

E10.5

**Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities**

008414	AA	2	ABMT 131 A1 - CMO/RMBS	.....	4	1FM	195,165	100.688	190,207	188,907	195,265		100		3.500	2.727	MON	551	1,120		10/11/2016	07/25/2043
00842V	AC	7	ABMT 163 A3 - CMO/RMBS	.....	4	1FM	240,847	100.020	234,447	234,401	240,925		77		3.500	2.827	MON	684	2,807		08/08/2016	08/27/2046
46641Y	AA	1	JPMMT 142 1A1 - CMO/RMBS	.....	4	1FM	252,274	96.453	239,693	248,508	252,401		(699)		3.000	2.493	MON	621	7,589		07/29/2015	06/25/2029
46643K	AC	5	JPMMT 145 A2 - CMO/RMBS	.....	4	1FM	100,249	97.584	97,280	99,688	100,101		(54)		2.500	2.290	MON	208	2,536		10/28/2014	10/25/2029
46644M	AS	5	JPMMT 153 A3 - CMO/RMBS	.....	4	1FE	176,332	100.750	175,164	173,860	176,382		111		3.500	2.996	MON	507	6,215		05/27/2015	05/25/2045
46647E	AA	9	JPMMT 163 1A1 - CMO/RMBS	.....	4	1FM	696,666	100.805	676,787	671,384	695,453		(1,212)		3.500	2.500	MON	1,958	5,991		09/26/2016	10/25/2046
64829D	AG	1	NRZT 143 AFX3 - CMO/RMBS	.....	4.5	1FE	81,630	101.644	80,778	79,471	81,381		(71)		3.750	3.141	MON	248	3,063		12/10/2014	11/25/2054
64829E	AA	2	NRZT 152 A1 - CMO/RMBS	.....	4	1FE	97,951	101.610	97,487	95,943	97,906		(61)		3.750	3.123	MON	300	3,673		11/20/2015	08/25/2055
64829G	AA	7	NRZT 162 A1 - CMO/RMBS	.....	4	1FE	176,985	101.689	174,320	171,424	176,979		(6)		3.750	2.931	MON	536	3,833		05/25/2016	11/26/2035

SCHEDULE D - PART 1

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

Table with columns: 1 (CUSIP Identification), 2 (Description), Codes (3-5), 6 (NAIC Designation), 7 (Actual Cost), 8 (Rate Used to Obtain Fair Value), 9 (Fair Value), 10 (Par Value), 11 (Book/Adjusted Carrying Value), Change in Book/Adjusted Carrying Value (12-15), Interest (16-20), Dates (21-22).

E10.6

## SCHEDULE D - PART 1

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

1	2			Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
				3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description			Code	F	o	Bond Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
34528Q DL 5	FORDF 144 A1 - ABS.....			.....	4	.....	1FE	.....249,928	...100.184	.....250,460	.....250,000	.....249,985	.....	.....24	.....	.....	.....1.400	.....1.414	MON...	.....156	.....3,500	08/19/2014.	08/15/2019.
34530M AA 7	FORDO 14REV1 A - ABS.....			.....	4	.....	1FE	.....250,635	...101.260	.....253,150	.....250,000	.....250,123	.....	.....(110)	.....	.....	.....2.260	.....2.249	MON...	.....251	.....5,650	09/23/2014.	11/15/2025.
43814G AD 2	HAROT 142 A4 - ABS.....			.....	4	.....	1FE	.....299,438	...100.103	.....300,309	.....300,000	.....299,846	.....	.....197	.....	.....	.....1.180	.....1.237	MON...	.....128	.....3,540	02/18/2015.	05/18/2020.
44930U AD 8	HART 16A A3 - ABS.....			.....	4	.....	1FE	.....224,956	...100.280	.....225,630	.....225,000	.....224,970	.....	.....13	.....	.....	.....1.560	.....1.572	MON...	.....156	.....2,486	03/22/2016.	09/15/2020.
477877 AD 6	JDOT 14B A3 - ABS.....			.....	4	.....	1FE	.....112,375	...99.980	.....112,377	.....112,399	.....112,394	.....	.....6	.....	.....	.....1.070	.....1.082	MON...	.....53	.....1,263	08/26/2014.	11/15/2018.
50116R AC 0	KCOT 151 A3 - ABS.....			.....	4	.....	1FE	.....398,438	...100.142	.....400,568	.....400,000	.....399,312	.....	.....874	.....	.....	.....1.540	.....1.797	MON...	.....274	.....5,647	01/12/2016.	03/15/2019.
65477W AC 0	NAROT 14B A3 - ABS.....			.....	4	.....	1FE	.....140,510	...100.077	.....140,623	.....140,515	.....140,517	.....	.....4	.....	.....	.....1.110	.....1.110	MON...	.....69	.....1,617	12/03/2014.	05/15/2019.
78403D AK 6	SBAC 161 1C - ABS.....			.....	4	.....	1FE	.....130,000	...99.148	.....128,892	.....130,000	.....130,000	.....	.....	.....	.....	.....2.877	.....3.526	MON...	.....166	.....1,642	06/21/2016.	07/16/2046.
87165L BB 6	GEMNT 162 A - ABS.....			.....	4	.....	1FE	.....149,994	...99.613	.....149,420	.....150,000	.....149,995	.....	.....1	.....	.....	.....2.210	.....2.221	MON...	.....147	.....1,832	05/20/2016.	05/15/2024.
89656F AC 0	TRL 131 A1 - ABS.....			.....	4	.....	1FE	.....155,641	...96.271	.....149,091	.....154,866	.....155,518	.....	.....(123)	.....	.....	.....3.898	.....3.870	MON...	.....268	.....6,058	01/06/2016.	07/15/2043.
92347X AA 4	VZOT 161 A - ABS.....			.....	4	.....	1FE	.....124,979	...99.304	.....124,130	.....125,000	.....124,983	.....	.....4	.....	.....	.....1.420	.....1.431	MON...	.....54	.....740	07/12/2016.	01/20/2021.
92887F AD 3	VFET 141 A4 - ABS.....			.....	4	.....	1FE	.....99,109	...99.892	.....99,892	.....100,000	.....99,803	.....	.....294	.....	.....	.....1.300	.....1.592	MON...	.....58	.....1,300	09/26/2014.	11/16/2020.
98161J AD 9	WOART 15A A3 - ABS.....			.....	4	.....	1FE	.....188,866	...100.190	.....189,226	.....188,867	.....188,872	.....	.....6	.....	.....	.....1.340	.....1.341	MON...	.....112	.....2,543	02/25/2015.	05/15/2020.
3599999	Industrial & Miscellaneous - Other Loan-Backed and Structured Securities.....			.....		.....		.....4,468,876	XXX	.....4,436,023	.....4,462,415	.....4,462,201	.....	.....0	.....635	.....0	XXX	XXX	XXX	.....12,931	.....65,149	XXX	XXX
3899999	Total - Industrial & Miscellaneous (Unaffiliated).....			.....		.....		.....31,833,302	XXX	.....31,576,375	.....31,323,374	.....31,757,730	.....	.....(7,425)	.....(46,100)	.....0	XXX	XXX	XXX	.....175,511	.....639,258	XXX	XXX
<b>Totals</b>																							
7799999	Total - Issuer Obligations.....			.....		.....		.....32,457,957	XXX	.....31,763,210	.....30,600,000	.....31,784,441	.....	.....(7,425)	.....(242,012)	.....0	XXX	XXX	XXX	.....279,174	.....909,207	XXX	XXX
7899999	Total - Residential Mortgage-Backed Securities.....			.....		.....		.....14,742,686	XXX	.....14,596,637	.....14,194,857	.....14,690,158	.....	.....0	.....(24,851)	.....0	XXX	XXX	XXX	.....41,388	.....464,396	XXX	XXX
7999999	Total - Commercial Mortgage-Backed Securities.....			.....		.....		.....10,548,450	XXX	.....10,513,355	.....10,215,752	.....10,500,383	.....	.....0	.....(33,514)	.....0	XXX	XXX	XXX	.....29,413	.....271,945	XXX	XXX
8099999	Total - Other Loan-Backed and Structured Securities.....			.....		.....		.....4,468,876	XXX	.....4,436,023	.....4,462,415	.....4,462,201	.....	.....0	.....635	.....0	XXX	XXX	XXX	.....12,931	.....65,149	XXX	XXX
8399999	Grand Total - Bonds.....			.....		.....		.....62,217,969	XXX	.....61,309,225	.....59,473,025	.....61,437,183	.....	.....(7,425)	.....(299,741)	.....0	XXX	XXX	XXX	.....362,905	.....1,710,697	XXX	XXX

E10.7

**Sch. D - Pt. 2 - Sn. 1**  
**NONE**

**Sch. D - Pt. 2 - Sn. 2**  
**NONE**

## SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
<b>Bonds - U.S. Government</b>								
912828	A4 2 UNITED STATES TREASURY		02/12/2016	DEUTSCHE BANK SECURITIES		259,249	250,000	1,066
05999999	Total - Bonds - U.S. Government					259,249	250,000	1,066
<b>Bonds - U.S. Political Subdivisions of States</b>								
363335	AH 3 GALENA PARK TEX INDPT SCH DIST		05/02/2016	PREREFUND/DEFEASANCE		59,884	55,000	529
363335	CG 3 GALENA PARK TEX INDPT SCH DIST		11/07/2016	PREREFUND/DEFEASANCE		84,793	80,000	820
363335	CT 5 GALENA PARK TEX INDPT SCH DIST		11/07/2016	PREREFUND/DEFEASANCE		227,881	215,000	2,204
24999999	Total - Bonds - U.S. Political Subdivisions of States					372,558	350,000	3,553
<b>Bonds - U.S. Special Revenue and Special Assessment</b>								
3136AH	FS 4 CMO/RMBS - FNR 13119E VA		01/22/2016	FIRST TENNESSEE BANK		652,682	624,950	1,354
3136AQ	7G 9 CMO/RMBS - FNR 1610C LD		04/22/2016	JEFFERIES & COMPANY, INC		520,156	500,000	1,083
3137B4	WB 8 CMBS - FHMS K033 A2		01/12/2016	CITIGROUP GBL MKTS/SALOMON, NEW YORK		456,775	440,000	524
31999999	Total - Bonds - U.S. Special Revenue and Special Assessments					1,629,613	1,564,950	2,961
<b>Bonds - Industrial and Miscellaneous</b>								
00287Y	AX 7 ABBVIE INC		05/10/2016	CHEMICAL SECURITIES		301,194	300,000	24
008414	AA 2 ABMT 131 A1 - CMO/RMBS		10/11/2016	CHEMICAL SECURITIES		201,754	195,285	247
00842V	AC 7 ABMT 163 A3 - CMO/RMBS		08/08/2016	WELLS FARGO BK		267,150	260,000	733
00913R	AB 2 AIR LIQUIDE FINANCE SA	C	09/22/2016	CHEMICAL SECURITIES		253,631	255,000	
035242	AL 0 ANHEUSER-BUSCH INBEV FINANCE INC	C	01/14/2016	DEUTSCHE BANK ALEX BROWN		100,043	100,000	
04624U	AC 5 CMBS - ACM 161 A2		05/13/2016	WACHOVIA CAPITAL MARKETS, LLC		303,848	295,000	669
081437	AJ 4 BEMIS COMPANY INC		09/08/2016	BNP SECURITIES		94,838	95,000	
25272K	AG 8 DIAMOND 1 FINANCE CORP		08/17/2016	DAIN RAUSCHER		535,093	500,000	5,836
26444G	AC 7 ABS - DEFPF A10		06/15/2016	RBC CAPITAL MARKETS		499,980	500,000	
26875P	AK 7 EOG RESOURCES INC		09/29/2016	CITIGROUP GBL MKTS/SALOMON, NEW YORK		602,298	600,000	831
268948	AB 2 EAGLE BANCORP INC		07/21/2016	SANDLER O'NEILL & PARTNERS, LP		275,000	275,000	
29717P	AN 7 ESSEX PORTFOLIO LP		07/08/2016	WACHOVIA CAPITAL MARKETS, LLC		321,978	300,000	2,325
30231G	AR 3 EXXON MOBIL CORP		11/01/2016	BARCLAYS CAP/FIXED INCOME, NEW YORK		358,372	350,000	1,670
36198F	AE 2 CMBS - GSMS 13GC14 A5		02/01/2016	JEFFERIES & COMPANY, INC		547,012	500,000	177
36248F	AL 6 GSMS 11GC3 B - CMBS		08/10/2016	WACHOVIA CAPITAL MARKETS, LLC		452,875	400,000	834
446150	AK 0 HUNTINGTON BANCSHARES INC		08/04/2016	GOLDMAN SACHS		109,834	110,000	
44930U	AD 8 ABS - HART 16A A3		03/22/2016	MERRILL LYNCH		224,956	225,000	
459506	AC 5 INTERNATIONAL FLAVORS & FRAGRANCES INC		08/24/2016	MITSUBISHI UFJ SECURITIES (USA), INC		170,742	165,000	1,731
46361T	AC 6 CMBS - ICOT 13IRV A2		05/03/2016	JEFFERIES		105,328	100,000	237
46625H	RV 4 JPMORGAN CHASE & CO		07/14/2016	CHEMICAL SECURITIES		169,633	170,000	
46647E	AA 9 JPMMT 163 1A1 - CMO/RMBS		09/26/2016	CHEMICAL SECURITIES		741,924	715,000	2,016
50116R	AC 0 ABS - KCOT 151 A3		01/12/2016	WACHOVIA CAPITAL MARKETS, LLC		398,438	400,000	
534187	BC 2 LINCOLN NATIONAL CORP		05/13/2016	CREDIT SUISSE FIRST BOSTON		213,416	200,000	1,470
59156R	BH 0 METLIFE INC		07/12/2016	CHEMICAL SECURITIES		317,715	300,000	2,850
61761J	3R 8 MORGAN STANLEY		07/20/2016	MORGAN STANLEY DW INC/ALGO/SOFT		148,980	150,000	
61766R	AZ 9 MSBAM 16C31 A5 - CMBS		12/21/2016	BARCLAYS CAP/FIXED INCOME, NEW YORK		389,438	400,000	896
64829G	AA 7 CMO - NRZT 2016-2A A1		05/25/2016	BANC OF AMERICA SECURITIES LLC		206,487	200,000	625
654740	AS 8 NISSAN MOTOR ACCEPTANCE CORP	C	09/07/2016	CITIGROUP GBL MKTS/SALOMON, NEW YORK		229,563	230,000	
674599	CE 3 OCCIDENTAL PETROLEUM CORP		10/04/2016	CHEMICAL SECURITIES		453,277	445,000	1,736
78403D	AK 6 ABS - SBAC 161 1C		06/21/2016	BARCLAY INVESTMENTS, INC		130,000	130,000	
822582	BP 6 SHELL INTERNATIONAL FINANCE BV	C	03/22/2016	MITSUBISHI UFJ SECURITIES (USA), INC		251,475	250,000	2,156
82281E	AA 5 SHELLPOINT CO-ORIGINATOR TR2016-1 - MBS		11/18/2016	BANC OF AMERICA SECURITIES LLC		101,031	100,000	204
82481L	AB 5 SHIRE ACQUISITIONS INVESTMENTS IRELAND D	C	09/19/2016	BARCLAYS CAP/FIXED INCOME, NEW YORK		389,579	390,000	

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### SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
84756N AF 6	SPECTRA ENERGY PARTNERS LP		10/06/2016	MITSUBISHI UFJ SECURITIES		127,220	125,000	328
84756N AH 2	SPECTRA ENERGY PARTNERS LP		10/05/2016	JP MORGAN SECURITIES INC		109,852	110,000	
867914 BK 8	SUNTRUST BANKS INC		03/02/2016	BNY/SUNTRUST CAPITAL MARKETS		499,498	500,000	82
87165L BB 6	ABS - GEMNT 162 A		05/20/2016	CHEMICAL SECURITIES		149,994	150,000	
87938W AQ 6	TELEFONICA EMISIONES SAU	C	03/11/2016	HSBC SECURITIES INC		254,568	250,000	3,081
87971M BD 4	TELUS CORP		09/16/2016	RBC CAPITAL MARKETS		497,190	500,000	78
88167A AD 3	TEVA PHARMACEUTICAL FINANCE NETHERLANDS	C	07/18/2016	BARCLAYS CAP/FIXED INCOME, NEW YORK		99,666	100,000	
89236T CU 7	TOYOTA MOTOR CREDIT CORP	C	02/17/2016	VARIOUS		500,253	500,000	35
89400P AG 8	TRANSURBAN FINANCE COMPANY PTY LTD	C	09/15/2016	CHEMICAL SECURITIES		183,657	185,000	
89656F AC 0	ABS - TRL 131 A1		01/06/2016	BANC OF AMERICA SECURITIES LLC		162,262	161,454	455
90269C AD 2	UBSBB 12C2 A4 - CMBS		10/06/2016	BARCLAYS CAPITAL		322,020	300,000	323
90349D AD 4	CMBS - UBSBB 12C3 A4		01/14/2016	JEFFERIES & COMPANY, INC		511,094	500,000	816
92347X AA 4	ABS - VZOT 161 A		07/12/2016	MERRILL LYNCH		124,979	125,000	
92935V AG 3	WFRBS 11C3 A4 - CMBS		10/14/2016	JEFFERIES & COMPANY, INC		274,082	250,000	547
94989K AV 5	WFCM 15C29 A4 - CMBS		12/06/2016	WACHOVIA CAPITAL MARKETS, LLC		414,125	400,000	323
94989Y AZ 6	WFCM 16C32 A4 - CMBS		12/20/2016	WACHOVIA CAPITAL MARKETS, LLC		406,000	400,000	831
982526 AQ 8	WM WRIGLEY JR CO		07/13/2016	BARCLAYS CAP/FIXED INCOME, NEW YORK		176,237	165,000	1,346
3899999	Total - Bonds - Industrial and Miscellaneous					14,679,574	14,326,739	35,511
8399997	Total - Bonds - Part 3					16,940,994	16,491,689	43,090
8399998	Total - Bonds - Summary Item from Part 5					1,362,859	1,295,846	5,175
8399999	Total - Bonds					18,303,853	17,787,535	48,265
9999999	Total - Bonds, Preferred and Common Stocks					18,303,853	XXX	48,265

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**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	For Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
<b>Bonds - U.S. Government</b>																				
30254R	AA 8		12/01/2016	CMO/RMBS - FDIC 13R2 A		41,393	41,393	40,617	40,733		659		659		41,393			0	222	03/25/2033.
36179N	MP 0		12/01/2016	RMBS - G2 MA1266		50,402	50,402	53,064	52,868		(2,465)		(2,465)		50,402			0	855	09/20/2028.
36202E	UL 1		12/01/2016	RMBS - G2 004187		4,551	4,551	4,868	4,869		(318)		(318)		4,551			0	125	07/20/2038.
36202E	Y8 6		12/01/2016	RMBS - G2 004335		15,388	15,388	16,460	16,417		(1,029)		(1,029)		15,388			0	204	01/20/2039.
36202E	YF 0		12/01/2016	RMBS - G2 004310		9,167	9,167	9,806	9,805		(638)		(638)		9,167			0	253	12/20/2038.
36202F	3J 3		12/01/2016	RMBS - G2 005301		48,379	48,379	50,729	50,500		(2,122)		(2,122)		48,379			0	797	02/20/2027.
36202F	AN 6		12/01/2016	RMBS - G2 004513		14,304	14,304	14,943	14,929		(625)		(625)		14,304			0	487	08/20/2039.
36202F	BA 3		12/01/2016	RMBS - G2 004533		13,067	13,067	13,650	13,639		(573)		(573)		13,067			0	269	09/20/2039.
36202F	M4 5		12/01/2016	RMBS - G2 004879		83,899	83,899	83,847	83,848		51		51		83,899			0	1,632	12/20/2040.
38376G	ET 3		10/01/2016	CMBS - GNR 1016 B		216,637	216,637	229,082	227,321		(10,684)		(10,684)		216,637			0	1,251	01/16/2042.
38376G	TE 0		12/01/2016	CMBS - GNR 10110 C		110,701	110,701	112,101	111,909		(1,208)		(1,208)		110,701			0	2,563	09/16/2041.
38377F	2G 5		12/01/2016	CMO/RMBS - GNR 1073A TV		196,915	196,915	203,971	199,502		(2,587)		(2,587)		196,915			0	4,541	02/20/2040.
38378B	E2 1		12/01/2016	CMBS - GNR 12114 A		9,978	9,978	10,255	10,228		(250)		(250)		9,978			0	84	01/16/2053.
912828	KS 8		02/29/2016	UNITED STATES TREASURY		100,000	100,000	102,383	100,081		(81)		(81)		100,000			0	1,313	02/29/2016.
912828	PC 8		08/12/2016	UNITED STATES TREASURY		106,703	100,000	103,329	102,523		(307)		(307)		102,216		4,487	4,487	1,969	11/15/2020.
912828	UB 4		08/16/2016	UNITED STATES TREASURY		245,564	245,000	234,560	237,035		1,231		1,231		238,265		7,298	7,298	1,740	11/30/2019.
2499999	Total - Bonds - U.S. Government					1,267,048	1,259,781	1,283,666	1,276,208	0	(20,945)	0	(20,945)	0	1,255,263	0	11,785	11,785	18,304	XXX
<b>Bonds - U.S. States, Territories and Possessions</b>																				
928109	H9 1		01/11/2016	VIRGINIA ST		253,040	200,000	251,116	244,665		(173)		(173)		244,491		8,549	8,549	1,194	06/01/2024.
1799999	Total - Bonds - U.S. States, Territories & Possessions					253,040	200,000	251,116	244,665	0	(173)	0	(173)	0	244,491	0	8,549	8,549	1,194	XXX
<b>Bonds - U.S. Political Subdivisions of States</b>																				
05914F	MX 5		02/11/2016	BALTIMORE CNTY MD		242,726	200,000	236,900	226,212		(543)		(543)		225,669		17,057	17,057	5,417	08/01/2021.
363334	V2 6		05/02/2016	GALENA PARK TEX INDPT SCH DIST		381,081	350,000	392,539	382,018		(937)		(937)		381,081			0	11,244	08/15/2025.
498531	BS 0		01/08/2016	KLEIN TEX INDPT SCH DIST		303,000	250,000	310,935	293,088		(214)		(214)		292,874		10,126	10,126	5,625	02/01/2022.
737050	ZC 1		01/11/2016	PORTSMOUTH N H		230,397	185,000	225,659	219,521		(153)		(153)		219,368		11,029	11,029	1,105	06/01/2023.
930863	5F 8		01/11/2016	WAKE CNTY N C		362,529	290,000	361,291	351,522		(267)		(267)		351,255		11,274	11,274	5,357	09/01/2023.
967244	3U 6		06/27/2016	WICHITA KANS		391,387	310,000	382,915	373,081		(3,728)		(3,728)		369,353		22,034	22,034	11,582	10/01/2023.
2499999	Total - Bonds - U.S. Political Subdivisions of States					1,911,120	1,585,000	1,910,239	1,845,442	0	(5,842)	0	(5,842)	0	1,839,600	0	71,520	71,520	40,329	XXX
<b>Bonds - U.S. Special Revenue and Special Assessment</b>																				
31281B	KG 4		12/01/2016	RMBS - FH N31195		7,142	7,142	7,425	7,345		(203)		(203)		7,142			0	236	04/01/2025.
3128K0	NE 9		12/01/2016	RMBS - FH A40389		4,397	4,397	4,434	4,429		(32)		(32)		4,397			0	92	12/01/2035.
3128M1	B9 9		12/01/2016	RMBS - FH G11964		13,104	13,104	13,018	13,053		51		51		13,104			0	305	04/01/2021.
3128M1	Q8 5		12/01/2016	RMBS - FH G12379		11,157	11,157	11,157	11,157		0		0		11,157			0	236	06/01/2021.
3128M1	TK 5		12/01/2016	RMBS - FH G12454		18,624	18,624	18,562	18,580		45		45		18,624			0	459	11/01/2021.
3128M5	4E 7		12/01/2016	RMBS - FH G04121		9,621	9,621	10,439	10,439		(818)		(818)		9,621			0	240	04/01/2038.
3128M7	3L 8		12/01/2016	RMBS - FH G05903		39,465	39,465	43,337	43,226		(3,762)		(3,762)		39,465			0	1,035	03/01/2040.
3128M7	YV 2		12/01/2016	RMBS - FH G05824		28,898	28,898	30,549	30,547		(1,649)		(1,649)		28,898			0	791	01/01/2040.
3128MB	X7 7		12/01/2016	RMBS - FH G13202		10,677	10,677	10,610	10,637		40		40		10,677			0	243	07/01/2023.
3128MB	XH 5		12/01/2016	RMBS - FH G13180		14,303	14,303	14,299	14,299		3		3		14,303			0	330	06/01/2023.
3128MJ	QU 7		10/01/2016	RMBS - FH G08466		233,165	222,505	226,647	226,505		(489)		(489)		226,017		7,148	7,148	5,874	11/01/2041.
3128MJ	VR 8		12/01/2016	RMBS - FH G08623		87,464	87,464	91,892	91,856		(4,392)		(4,392)		87,464			0	1,667	01/01/2045.

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	For Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Contractual Maturity Date
3128MM AB 9	RMBS - FH G18001		12/01/2016	PRINCIPAL RECEIPT		37,190	37,190	38,957	38,015		(824)		(824)		37,190			0	791	07/01/2019
3128PS L9 6	RMBS - FH J13052		12/01/2016	PRINCIPAL RECEIPT		16,246	16,246	16,661	16,599		(353)		(353)		16,246			0	255	09/01/2025
3128PX T7 1	RMBS - FH J17774		12/01/2016	PRINCIPAL RECEIPT		55,500	55,500	57,555	57,386		(1,886)		(1,886)		55,500			0	814	01/01/2027
31292L HQ 1	RMBS - FH C03839		12/01/2016	PRINCIPAL RECEIPT		26,604	26,604	27,572	27,519		(915)		(915)		26,604			0	492	04/01/2042
31292L W6 8	RMBS - FH C04269		12/01/2016	PRINCIPAL RECEIPT		20,292	20,292	21,322	21,283		(991)		(991)		20,292			0	318	10/01/2042
312940 EU 9	RMBS - FH A91947		12/01/2016	PRINCIPAL RECEIPT		24,722	24,722	25,584	25,589		(867)		(867)		24,722			0	596	04/01/2040
312943 LN 1	RMBS - FH A94833		12/01/2016	PRINCIPAL RECEIPT		127,267	127,267	136,435	136,234		(8,967)		(8,967)		127,267			0	2,826	11/01/2040
312944 PM 7	RMBS - FH A95828		12/01/2016	PRINCIPAL RECEIPT		74,816	74,816	80,556	80,466		(5,650)		(5,650)		74,816			0	1,676	12/01/2040
31294K Q6 5	RMBS - FH E01377		12/01/2016	PRINCIPAL RECEIPT		10,898	10,898	10,898	10,898		(0)		(0)		10,898			0	225	05/01/2018
31294K RF 4	RMBS - FH E01386		12/01/2016	PRINCIPAL RECEIPT		15,446	15,446	16,334	15,795		(349)		(349)		15,446			0	344	06/01/2018
31296S JG 2	RMBS - FH A17463		12/01/2016	PRINCIPAL RECEIPT		5,876	5,876	5,996	5,969		(93)		(93)		5,876			0	206	01/01/2034
3132GG CG 8	RMBS - FH Q02771		12/01/2016	PRINCIPAL RECEIPT		36,178	36,178	37,539	37,522		(1,344)		(1,344)		36,178			0	746	08/01/2041
3132GJ EL 9	RMBS - FH Q03139		12/01/2016	PRINCIPAL RECEIPT		48,923	48,923	51,153	51,121		(2,198)		(2,198)		48,923			0	963	09/01/2041
3132GL VB 7	RMBS - FH Q05410		12/01/2016	PRINCIPAL RECEIPT		46,337	46,337	47,382	47,347		(1,010)		(1,010)		46,337			0	894	01/01/2042
3132L5 AF 0	RMBS - FH V80006		12/01/2016	PRINCIPAL RECEIPT		26,113	26,113	26,929	26,920		(807)		(807)		26,113			0	395	04/01/2043
3133XG JA 3	FEDERAL HOME LOAN BANKS		09/30/2016	MATURITY		250,000	250,000	276,825	252,789		(2,789)		(2,789)		250,000			0	13,438	09/09/2016
3136A8 V6 4	CMO/RMBS - FNR 12113F PB		12/01/2016	PRINCIPAL RECEIPT		33,394	33,394	34,104	33,876		(482)		(482)		33,394			0	306	10/25/2040
3136AA MP 7	CMO/RMBS - FNR 12139C MC		12/01/2016	PRINCIPAL RECEIPT		27,109	27,109	27,711	27,555		(445)		(445)		27,109			0	250	05/25/2042
3136AB LF 8	CMO/RMBS - FNR 12148C KB		12/01/2016	PRINCIPAL RECEIPT		25,962	25,962	26,514	26,346		(384)		(384)		25,962			0	238	03/25/2042
3136AH FS 4	CMO/RMBS - FNR 13119E VA		12/01/2016	PRINCIPAL RECEIPT		55,399	55,399	57,857			(2,458)		(2,458)		55,399			0	702	10/25/2033
3136AK 3W 1	CMO/RMBS - FNR 1464B BH		12/01/2016	PRINCIPAL RECEIPT		105,819	105,819	106,960	106,750		(931)		(931)		105,819			0	1,733	03/25/2044
31371L AB 5	RMBS - FN 254802		12/01/2016	PRINCIPAL RECEIPT		7,976	7,976	8,143	8,021		(44)		(44)		7,976			0	164	07/01/2018
31371N CY 9	RMBS - FN 256687		12/01/2016	PRINCIPAL RECEIPT		4,372	4,372	4,295	4,304		69		69		4,372			0	135	04/01/2037
31371N GK 5	RMBS - FN 256802		12/01/2016	PRINCIPAL RECEIPT		5,637	5,637	5,581	5,590		48		48		5,637			0	180	07/01/2027
31371N J6 3	RMBS - FN 256885		12/01/2016	PRINCIPAL RECEIPT		10,465	10,465	11,185	11,116		(651)		(651)		10,465			0	237	09/01/2027
31371N LG 8	RMBS - FN 256927		12/01/2016	PRINCIPAL RECEIPT		4,504	4,504	4,492	4,494		10		10		4,504			0	128	10/01/2027
31371N MJ 1	RMBS - FN 256961		12/01/2016	PRINCIPAL RECEIPT		2,800	2,800	2,800	2,800		0		0		2,800			0	83	11/01/2027
31371N SN 6	RMBS - FN 257125		12/01/2016	PRINCIPAL RECEIPT		7,678	7,678	7,798	7,781		(103)		(103)		7,678			0	149	03/01/2028
3137A5 MJ 0	CMO/RMBS - FHR 3795A EA		12/01/2016	PRINCIPAL RECEIPT		88,099	88,099	94,762	94,179		(6,080)		(6,080)		88,099			0	1,882	10/15/2039
3137AL ZZ 1	CMO/RMBS - FHR 3990G EB		12/01/2016	PRINCIPAL RECEIPT		95,874	95,874	101,117	100,130		(4,256)		(4,256)		95,874			0	1,746	05/15/2030
3137AM N8 6	CMO/RMBS - FHR 4012J GK		12/01/2016	PRINCIPAL RECEIPT		25,815	25,815	26,750	26,603		(789)		(789)		25,815			0	352	06/15/2038
3137AT 6B 3	CMO/RMBS - FHR 4098D HA		12/01/2016	PRINCIPAL RECEIPT		26,423	26,423	26,753	26,648		(226)		(226)		26,423			0	244	05/15/2041
3137AT GC 0	CMO/RMBS - FHR 4091G TH		12/01/2016	PRINCIPAL RECEIPT		26,296	26,296	26,970	26,781		(485)		(485)		26,296			0	240	05/15/2041
3137AW 6V 2	CMO/RMBS - FHR 4125E PC		12/01/2016	PRINCIPAL RECEIPT		26,671	26,671	27,300	27,069		(398)		(398)		26,671			0	245	08/15/2041
3137B9 P7 4	CMO/RMBS - FHR 4330C PE		12/01/2016	PRINCIPAL RECEIPT		90,340	90,340	91,921	91,717		(1,377)		(1,377)		90,340			0	1,348	11/15/2043
3137GA HR 1	CMO/RMBS - FHR 3743A PA		12/01/2016	PRINCIPAL RECEIPT		56,210	56,210	57,694	57,188		(978)		(978)		56,210			0	700	12/15/2039
3138A7 FP 8	RMBS - FN AH5573		12/01/2016	PRINCIPAL RECEIPT		34,236	34,236	36,397	36,356		(2,120)		(2,120)		34,236			0	680	02/01/2041
3138E0 SF 7	RMBS - FN AJ7717		12/01/2016	PRINCIPAL RECEIPT		46,041	46,041	47,579	47,373		(1,331)		(1,331)		46,041			0	683	12/01/2026
3138E7 TW 4	RMBS - FN AK3264		12/01/2016	PRINCIPAL RECEIPT		62,277	62,277	65,585	65,097		(2,820)		(2,820)		62,277			0	869	02/01/2027
3138EG HX 5	RMBS - FN AL0245		12/01/2016	PRINCIPAL RECEIPT		28,987	28,987	30,065	30,039		(1,052)		(1,052)		28,987			0	597	04/01/2041
3138M4 ZR 6	RMBS - FN AP1651		12/01/2016	PRINCIPAL RECEIPT		30,540	30,540	31,628	31,579		(1,040)		(1,040)		30,540			0	496	08/01/2042
3138WF T5 5	RMBS - FN AS5971		12/01/2016	PRINCIPAL RECEIPT		132,846	132,846	136,997	137,023		(4,177)		(4,177)		132,846			0	2,066	10/01/2030

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### SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	
31394K	3M 4 CMO/RMBS - FHR 2688B DG.....		12/01/2016	PRINCIPAL RECEIPT.....		17,867	17,867	18,266	18,161				(294)		17,867			0	372	10/15/2023.	
31397H	N8 7 CMO/RMBS - FHR 3337C MD.....		12/01/2016	PRINCIPAL RECEIPT.....		14,217	14,217	14,004	14,127		91		91		14,217			0	321	06/15/2027.	
31401D	ES 6 RMBS - FN 704945.....		12/01/2016	PRINCIPAL RECEIPT.....		12,323	12,323	12,723	12,469		(146)		(146)		12,323			0	233	05/01/2018.	
31402D	BG 4 RMBS - FN 725539.....		12/01/2016	PRINCIPAL RECEIPT.....		6,281	6,281	6,228	6,257		24		24		6,281			0	136	06/01/2019.	
31402Q	GS 4 RMBS - FN 734709.....		12/01/2016	PRINCIPAL RECEIPT.....		3,038	3,038	3,075	3,049		(11)		(11)		3,038			0	71	09/01/2018.	
31402R	DG 1 RMBS - FN 735503.....		12/01/2016	PRINCIPAL RECEIPT.....		2,462	2,462	2,495	2,493		(31)		(31)		2,462			0	66	04/01/2035.	
31403E	MD 6 RMBS - FN 746556.....		12/01/2016	PRINCIPAL RECEIPT.....		23,062	23,062	24,157	23,504		(442)		(442)		23,062			0	460	10/01/2018.	
31403K	G9 8 RMBS - FN 750924.....		12/01/2016	PRINCIPAL RECEIPT.....		22,463	22,463	22,105	22,314		150		150		22,463			0	418	10/01/2018.	
31405F	JB 9 RMBS - FN 787858.....		12/01/2016	PRINCIPAL RECEIPT.....		9,322	9,322	9,078	9,232		90		90		9,322			0	190	06/01/2019.	
31405R	G8 3 RMBS - FN 796823.....		12/01/2016	PRINCIPAL RECEIPT.....		3,022	3,022	3,048	3,055		(34)		(34)		3,022			0	65	09/01/2034.	
31407B	JS 9 RMBS - FN 825673.....		12/01/2016	PRINCIPAL RECEIPT.....		3,183	3,183	3,271	3,224		(41)		(41)		3,183			0	69	07/01/2020.	
31407M	TR 6 RMBS - FN 834960.....		12/01/2016	PRINCIPAL RECEIPT.....		3,710	3,710	3,779	3,777		(67)		(67)		3,710			0	47	07/01/2035.	
31408B	U5 5 RMBS - FN 846704.....		12/01/2016	PRINCIPAL RECEIPT.....		1,820	1,820	1,847	1,844		(24)		(24)		1,820			0	35	01/01/2036.	
31410M	KB 5 RMBS - FN 891390.....		12/01/2016	PRINCIPAL RECEIPT.....		6,397	6,397	6,611	6,609		(212)		(212)		6,397			0	168	10/01/2035.	
31412P	CD 1 RMBS - FN 930768.....		12/01/2016	PRINCIPAL RECEIPT.....		19,037	19,037	19,085	19,079		(41)		(41)		19,037			0	371	03/01/2029.	
31416X	QT 0 RMBS - FN AB2265.....		12/01/2016	PRINCIPAL RECEIPT.....		40,708	40,708	42,351	42,326		(1,617)		(1,617)		40,708			0	815	02/01/2041.	
31417A	JM 2 RMBS - FN AB3867.....		12/01/2016	PRINCIPAL RECEIPT.....		58,430	58,430	60,685	60,594		(2,164)		(2,164)		58,430			0	1,055	11/01/2041.	
31417A	VT 3 RMBS - FN AB4225.....		12/01/2016	PRINCIPAL RECEIPT.....		56,061	56,061	59,144	59,128		(3,067)		(3,067)		56,061			0	1,091	01/01/2042.	
31417B	ZA 8 RMBS - FN AB5236.....		12/01/2016	PRINCIPAL RECEIPT.....		47,626	47,626	49,881	49,595		(1,969)		(1,969)		47,626			0	706	05/01/2027.	
31417C	WR 2 RMBS - FN AB6055.....		12/01/2016	PRINCIPAL RECEIPT.....		29,276	29,276	30,684	30,504		(1,228)		(1,228)		29,276			0	354	09/01/2027.	
31417D	CZ 4 RMBS - FN AB6387.....		12/01/2016	PRINCIPAL RECEIPT.....		23,640	23,640	24,944	24,885		(1,245)		(1,245)		23,640			0	371	10/01/2042.	
31417K	Q5 9 RMBS - FN AC1375.....		12/01/2016	PRINCIPAL RECEIPT.....		6,746	6,746	6,767	6,763		(18)		(18)		6,746			0	113	08/01/2024.	
31418A	BZ 0 RMBS - FN MA0955.....		12/01/2016	PRINCIPAL RECEIPT.....		43,400	43,400	44,374	44,342		(942)		(942)		43,400			0	787	01/01/2042.	
31418B	G6 7 RMBS - FN MA2020.....		12/01/2016	PRINCIPAL RECEIPT.....		87,005	87,006	89,357	89,128		(2,123)		(2,123)		87,005			0	1,060	09/01/2024.	
31418Q	PN 7 RMBS - FN AD3128.....		12/01/2016	PRINCIPAL RECEIPT.....		64,703	64,703	72,134	71,841		(7,137)		(7,137)		64,703			0	1,506	04/01/2040.	
31418S	UT 4 RMBS - FN AD5093.....		12/01/2016	PRINCIPAL RECEIPT.....		21,410	21,410	22,083	21,983		(573)		(573)		21,410			0	356	10/01/2025.	
31418U	ED 2 RMBS - FN AD6431.....		12/01/2016	PRINCIPAL RECEIPT.....		22,541	22,541	23,149	23,148		(607)		(607)		22,541			0	513	06/01/2040.	
37358M	DG 3 GEORGIA ST RD & TWY AUTH REV.....		01/08/2016	HUTCHINSON, SHOCKEY, ERLEY & C.....		184,452	150,000	192,948	179,011		(132)		(132)		178,879		5,573	5,573	2,125	10/01/2022.	
64990E	R9 0 NEW YORK ST DORM AUTH ST PERS INCOME TAX		12/14/2016	PNC BANK.....		4,989	5,000	5,163	5,128		(110)		(110)		5,018		(29)	(29)	336	02/15/2017.	
759870	BF 4 RENO SEDGWICK FINNEY CNTYS KANS SINGLE F		04/01/2016	MATURITY.....		225,000	225,000	166,718	222,556		2,444		2,444		225,000			0		04/01/2016.	
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments.....						3,426,387	3,381,285	3,499,182	3,450,063	0	(94,226)	0	(94,226)	0	3,413,695	0	12,693	12,693	67,146	XXX
<b>Bonds - Industrial and Miscellaneous</b>																					
00110A	AD 6 ABS - AEP A A4.....		10/01/2016	PRINCIPAL RECEIPT.....		68,229	68,229	73,796	68,773		(544)		(544)		68,229			0	992	01/01/2020.	
008414	AA 2 ABMT 131 A1 - CMO/RMBS.....		12/01/2016	PRINCIPAL RECEIPT.....		6,377	6,377	6,589	6,589		(211)		(211)		6,377			0	10	07/25/2043.	
00842V	AC 7 ABMT 163 A3 - CMO/RMBS.....		12/01/2016	PRINCIPAL RECEIPT.....		25,599	25,599	26,303	26,303		(704)		(704)		25,599		0	0	107	08/27/2046.	
05522R	CQ 9 ABS - BACCT 141 A.....		08/15/2016	VARIOUS.....		600,305	600,000	600,000	600,000				0		600,000		305	305	3,142	06/15/2021.	
12558G	AC 9 CITEC 14VT1 A3 - ABS.....		12/20/2016	PRINCIPAL RECEIPT.....		72,714	72,714	72,709	72,711		3		3		72,714			0	893	10/21/2019.	
12625E	AA 7 CMBS - MIL 13SFS A1.....		12/01/2016	PRINCIPAL RECEIPT.....		15,033	15,033	14,667	14,723		311		311		15,033			0	131	04/13/2035.	
12632X	AC 2 ABS - CNHI 14C A3.....		12/15/2016	PRINCIPAL RECEIPT.....		88,218	88,218	87,680	87,853		364		364		88,218			0	589	11/15/2019.	
13057A	AC 6 ABS - CRART 144 A3.....		12/15/2016	PRINCIPAL RECEIPT.....		109,098	109,098	109,082	109,090		8		8		109,098			0	918	01/15/2019.	

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### SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	For Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
161571 GC 2	CHAIT 138 A - ABS		10/17/2016	PRINCIPAL RECEIPT		200,000	200,000	200,031	200,013		(13)		(13)		200,000			0	1,683	10/15/2018
17319W AA 7	CMBS - CGCMT 13SMP A		12/01/2016	PRINCIPAL RECEIPT		6,564	6,564	6,650	6,627		(63)		(63)		6,564			0	64	01/14/2030
25470D AH 2	DISCOVERY COMMUNICATIONS LLC		09/08/2016	MILLENNIUM ADVISORS, LLC		80,037	80,000	79,870	79,902		11		11		79,913		124	124	2,470	04/01/2023
316773 CK 4	FIFTH THIRD BANCORP		01/25/2016	MATURITY		100,000	100,000	106,834	100,150		(150)		(150)		100,000			0	1,813	01/25/2016
36159L CK 0	GEDFT 141 A - ABS		09/08/2016	MITSUBISHI UFJ SECURITIES		599,836	600,000	599,227	599,535		192		192		599,727		109	109	3,570	07/22/2019
36962G 6R 0	GENERAL ELECTRIC CAPITAL CORP		01/08/2016	MATURITY		100,000	100,000	99,679	99,998		2		2		100,000			0	500	01/08/2016
46361T AA 0	CMBS - ICOT 13IRV A1		12/10/2016	PRINCIPAL RECEIPT		23,540	23,540	23,293	23,357		182		182		23,540			0	227	05/15/2048
46641Y AA 1	CMO - JPMMT 142 1A1		12/01/2016	PRINCIPAL RECEIPT		59,863	59,863	60,770	60,969		(1,106)		(1,106)		59,863			0	775	06/25/2029
46643K AC 5	CMO/RMBS - JPMMT 145 A2		12/01/2016	PRINCIPAL RECEIPT		23,502	23,502	23,634	23,612		(110)		(110)		23,502			0	333	10/25/2029
46644M AS 5	CMO/RMBS - JPMMT 153 A3		12/01/2016	PRINCIPAL RECEIPT		53,156	53,156	53,911	53,893		(737)		(737)		53,156			0	973	05/25/2045
46647E AA 9	JPMMT 163 1A1 - CMO/RMBS		12/01/2016	PRINCIPAL RECEIPT		43,616	43,616	45,258			(1,642)		(1,642)		43,616		0	0	130	10/25/2046
477877 AD 6	ABS - JDOT 14B A3		12/15/2016	PRINCIPAL RECEIPT		87,601	87,601	87,582	87,592		8		8		87,601			0	621	11/15/2018
64829D AG 1	CMO/RMBS - NRZT 143 AFX3		12/01/2016	PRINCIPAL RECEIPT		30,864	30,864	31,702	31,633		(769)		(769)		30,864			0	552	11/25/2054
64829E AA 2	CMO - NRZT 152 A1		12/01/2016	PRINCIPAL RECEIPT		26,866	26,866	27,429	27,433		(567)		(567)		26,866			0	462	08/25/2055
64829G AA 7	CMO - NRZT 2016-2A A1		12/01/2016	PRINCIPAL RECEIPT		28,576	28,576	29,502			(927)		(927)		28,576			0	245	11/26/2035
65477W AC 0	ABS - NAROT 14B A3		12/15/2016	PRINCIPAL RECEIPT		74,485	74,485	74,483	74,484		1		1		74,485			0	585	05/15/2019
68389X AX 3	ORACLE CORP		06/23/2016	BANK OF AMERICA		247,049	240,000	241,207	240,956		(117)		(117)		240,839		6,210	6,210	3,900	10/08/2019
716473 AC 7	PETROFAC LTD	C	10/01/2016	TENDER OFFER		73,500	75,000	74,720	74,839		18		18		74,858		(1,358)	(1,358)	1,388	10/10/2018
759950 FX 1	RMBS - RAMC 054 A3		12/01/2016	PRINCIPAL RECEIPT		7,185	7,185	5,851	7,145		40		40		7,185			0	142	02/25/2036
76110W QR 0	RMBS - RASC 03KS2 A16		12/01/2016	PRINCIPAL RECEIPT		7,673	7,673	7,362	7,560		113		113		7,673			0	141	04/25/2033
81733Y AA 7	CMO/RMBS - SEMT 152 A1		12/01/2016	PRINCIPAL RECEIPT		39,637	39,637	40,553	40,512		(875)		(875)		39,637			0	692	05/25/2045
82281E AA 5	SHELLPOINT CO-ORIGINATOR TR2016-1 - MBS		12/27/2016	PRINCIPAL RECEIPT		778	778	786			(8)		(8)		778			0		11/25/2046
86359B A4 3	CMO/RMBS - SASC 0415 4A1		12/01/2016	PRINCIPAL RECEIPT		4,534	4,534	4,595	4,570		(36)		(36)		4,534			0	127	09/25/2019
89114Q AE 8	TORONTO DOMINION BANK		10/19/2016	MATURITY		250,000	250,000	249,349	249,884		116		116		250,000			0	5,938	10/19/2016
89656F AC 0	ABS - TRL 131 A1		12/15/2016	PRINCIPAL RECEIPT		6,588	6,588	6,621			(33)		(33)		6,588			0	123	07/15/2043
98161J AD 9	WOART 15A A3 - ABS		12/15/2016	PRINCIPAL RECEIPT		11,133	11,133	11,133	11,133		0		0		11,133			0	137	05/15/2020
3899999	Total - Bonds - Industrial and Miscellaneous					3,172,155	3,166,428	3,182,860	3,058,950	0	(7,244)	0	(7,244)	0	3,166,765	0	5,390	5,390	34,375	XXX
8399997	Total - Bonds - Part 4					10,029,750	9,592,495	10,127,063	9,875,328	0	(128,431)	0	(128,431)	0	9,919,813	0	109,937	109,937	161,349	XXX
8399998	Total - Bonds - Summary Item from Part 5					1,355,714	1,295,846	1,362,859			(10,892)		(10,892)		1,351,967		3,747	3,747	19,195	XXX
8399999	Total - Bonds					11,385,464	10,888,341	11,489,922	9,875,328	0	(139,323)	0	(139,323)	0	11,271,780	0	113,684	113,684	180,544	XXX
9999999	Total - Bonds, Preferred and Common Stocks					11,385,464	XXX	11,489,922	9,875,328	0	(139,323)	0	(139,323)	0	11,271,780	0	113,684	113,684	180,544	XXX

E14.3

### SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21														
											12	13	14	15	16																			
CUSIP Identification	Description	F o r e i g n	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (12+13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends														
<b>Bonds - U.S. Political Subdivisions of States</b>																																		
363335	AU 4		GALENA PARK TEX INDPT SCH DIST...	05/02/2016		PREREFUND/DEFEASANCE.....	11/07/2016	PREREFUND/DEFEASANCE.....	.....295,000	.....321,196	.....312,674	.....312,674	.....	.....(8,522)	.....	.....(8,522)	.....	.....	.....0	.....9,661	.....2,839													
2499999	Total - Bonds - U.S. Political Subdivisions of States.....																			.....295,000	.....321,196	.....312,674	.....312,674	.....0	.....(8,522)	.....0	.....(8,522)	.....0	.....0	.....0	.....0	.....0	.....9,661	.....2,839
<b>Bonds - U.S. Special Revenue and Special Assessment</b>																																		
3138WE	JN 0		RMBS - FN AS4768.....	01/26/2016		BAIRD (ROBERT W.) & CO. INC.....	10/01/2016	VARIOUS.....	.....1,000,846	.....1,041,662	.....1,043,040	.....1,039,293	.....	.....(2,370)	.....	.....(2,370)	.....	.....	.....3,747	.....3,747	.....9,534	.....2,335												
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments.....																			.....1,000,846	.....1,041,662	.....1,043,040	.....1,039,293	.....0	.....(2,370)	.....0	.....(2,370)	.....0	.....0	.....3,747	.....3,747	.....9,534	.....2,335	
8399998	Total - Bonds.....																			.....1,295,846	.....1,362,859	.....1,355,714	.....1,351,967	.....0	.....(10,892)	.....0	.....(10,892)	.....0	.....0	.....3,747	.....3,747	.....19,195	.....5,175	
9999999	Total - Bonds, Preferred and Common Stocks.....																			.....1,362,859	.....1,362,859	.....1,355,714	.....1,351,967	.....0	.....(10,892)	.....0	.....(10,892)	.....0	.....0	.....3,747	.....3,747	.....19,195	.....5,175	

**SCHEDULE D - PART 6 - SECTION 1**  
Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 Foreign	4 NAIC Company Code	5 ID Number	6 NAIC Valuation Method (See Purposes and Procedures Manual of the NAIC Investment Analysis Office)	7 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	8 Total Amount of Such Intangible Assets	9 Book/Adjusted Carrying Value	10 Nonadmitted Amount	Stock of Such Company Owned by Insurer on Statement Date	
										11 Number of Shares	12 % of Outstanding

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$.....0.

2. Total amount of intangible assets nonadmitted \$.....0.

**NONE**

E16

**SCHEDULE D - PART 6 - SECTION 2**

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 8, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding

**NONE**

## SCHEDULE DA - PART 1

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

1	2	Codes		5	6	7	8	Change in Book/Adjusted Carrying Value				13	14	Interest						21		
		3	4					9	10	11	12			15	16	17	18	19	20			
CUSIP Identification	Description	Code	n	Date Acquired	Name of Vendor	Maturity Date	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Par Value	Actual Cost	Amount Due and Accrued December 31 of Current Year on Bond Not in Default	Nonadmitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest		
<b>Exempt Money Market Mutual Funds as Identified by the SVO</b>																						
31846V 41 9	FIRST AMER.TRES OBLG;II			12/29/2016	US BANK	....XXX	.....1,150	.....	.....	.....	.....	.....	.....1,150	.....0	.....	.....0.280	.....	N/A	.....	.....0	.....	
608919 71 8	FEDERATED GOVT OBL;PRMR			12/28/2016	FROST BANK	....XXX	.....632,773	.....	.....	.....	.....	.....	.....632,773	.....318	.....	.....0.410	.....	N/A	.....	.....8	.....	
8899999. Total - Exempt Money Market Mutual Funds as Identified by the SVO							.....633,923	.....0	.....0	.....0	.....0	.....XXX	.....633,923	.....319	.....0	.....XXX	.....XXX	.....XXX	.....	.....8	.....0	
9199999. Total - Short-Term Investments							.....633,923	.....0	.....0	.....0	.....0	.....XXX	.....633,923	.....319	.....0	.....XXX	.....XXX	.....XXX	.....	.....	.....8	.....0



**Sch. DB - Pt. A - Sn. 1**  
**NONE**

**Sch. DB - Pt. A - Sn. 2**  
**NONE**

**Sch. DB - Pt. B - Sn. 1**  
**NONE**

**Sch. DB - Pt. B - Sn. 2**  
**NONE**

**Sch. DB - Pt. D - Sn. 1**  
**NONE**

**Sch. DB - Pt. D - Sn. 2**  
**NONE**

**Sch. DL - Pt. 1**  
**NONE**

**Sch. DL - Pt. 2**  
**NONE**

**SCHEDULE E - PART 1 - CASH**

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
<b>Open Depositories</b>						
Frost Bank..... San Antonio, Texas.....					8,703,715	XXX
0199999. Total - Open Depositories.....	XXX	XXX	0	0	8,703,715	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	0	0	8,703,715	XXX
0599999. Total Cash.....	XXX	XXX	0	0	8,703,715	XXX

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

1. January.....	6,877,734	4. April.....	7,159,622	7. July.....	5,079,762	10. October.....	5,990,635
2. February.....	4,308,433	5. May.....	5,133,682	8. August.....	4,145,722	11. November.....	6,795,204
3. March.....	5,876,152	6. June.....	4,676,734	9. September.....	4,400,232	12. December.....	8,703,715

### SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

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

**NONE**

**SCHEDULE E - PART 3 - SPECIAL DEPOSITS**

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits for the		All Other Special Deposits	
			Benefit of All Policyholders		5 Book/Adjusting Carrying Value	6 Fair Value
			3 Book/Adjusting Carrying Value	4 Fair Value		
1. Alabama.....AL						
2. Alaska.....AK						
3. Arizona.....AZ	B...	PROPERTY & CASUALTY.....			603,681	604,836
4. Arkansas.....AR						
5. California.....CA						
6. Colorado.....CO						
7. Connecticut.....CT						
8. Delaware.....DE	B...	WORKERS' COMPENSATION.....			102,010	101,762
9. District of Columbia.....DC						
10. Florida.....FL	B...	PROPERTY & CASUALTY.....			451,126	442,949
11. Georgia.....GA	B...	MULTIPLE PURPOSES.....			95,692	97,527
12. Hawaii.....HI						
13. Idaho.....ID	B...	WORKERS' COMPENSATION.....			250,000	257,208
14. Illinois.....IL						
15. Indiana.....IN						
16. Iowa.....IA						
17. Kansas.....KS						
18. Kentucky.....KY						
19. Louisiana.....LA						
20. Maine.....ME						
21. Maryland.....MD						
22. Massachusetts.....MA	B...	MULTIPLE PURPOSES.....			805,646	812,458
23. Michigan.....MI						
24. Minnesota.....MN						
25. Mississippi.....MS						
26. Missouri.....MO						
27. Montana.....MT	B...	WORKERS' COMPENSATION.....			24,390	24,697
28. Nebraska.....NE						
29. Nevada.....NV	B...	MULTIPLE PURPOSES.....			331,996	340,805
30. New Hampshire.....NH	B...	PROPERTY & CASUALTY.....			591,922	594,098
31. New Jersey.....NJ						
32. New Mexico.....NM	B...	PROPERTY & CASUALTY.....			339,269	355,740
33. New York.....NY						
34. North Carolina.....NC	B...	PROPERTY & CASUALTY.....			301,371	306,861
35. North Dakota.....ND						
36. Ohio.....OH	B...	PROPERTY & CASUALTY.....			255,065	258,300
37. Oklahoma.....OK						
38. Oregon.....OR	B...	MULTIPLE PURPOSES.....			422,809	422,733
39. Pennsylvania.....PA						
40. Rhode Island.....RI						
41. South Carolina.....SC	B...	PROPERTY & CASUALTY.....			137,528	137,889
42. South Dakota.....SD						
43. Tennessee.....TN						
44. Texas.....TX	B...	MULTIPLE PURPOSES.....	2,180,787	2,207,246		
45. Utah.....UT						
46. Vermont.....VT						
47. Virginia.....VA	B...	PROPERTY & CASUALTY.....			55,156	55,287
48. Washington.....WA						
49. West Virginia.....WV						
50. Wisconsin.....WI						
51. Wyoming.....WY						
52. American Samoa.....AS						
53. Guam.....GU						
54. Puerto Rico.....PR						
55. US Virgin Islands.....VI						
56. Northern Mariana Islands.....MP						
57. Canada.....CAN						
58. Aggregate Alien and Other.....OT	XXX	XXX	0	0	614,417	611,556
59. Total.....	XXX	XXX	2,180,787	2,207,246	5,382,076	5,424,706

**DETAILS OF WRITE-INS**

5801. OT.....	B...	LONGSHORE & HARBOR WORKERS COMPENSATION.....			614,417	611,556
5802. ....						
5803. ....						
5898. Summary of remaining write-ins for line 58 from overflow page.....	XXX	XXX	0	0	0	0
5899. Total (Lines 5801 thru 5803+5898) (Line 58 above).....	XXX	XXX	0	0	614,417	611,556

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