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PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

ANNUAL STATEMENT

For the Year Ended December 31, 2011

OF THE CONDITION AND AFFAIRS OF THE

CINCINNATI INSURANCE COMPANY

NAIC Group Code 00244 (Current Period), 00244 (Prior Period) NAIC Company Code 10677 Employer's ID Number 31-0542366

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

Country of Domicile United States

Incorporated/Organized 08/02/1950 Commenced Business 01/23/1951

Statutory Home Office 6200 SOUTH GILMORE ROAD (Street and Number), FAIRFIELD, OH 45014-5141 (City or Town, State and Zip Code)

Main Administrative Office 6200 SOUTH GILMORE ROAD (Street and Number) FAIRFIELD, OH 45014-5141 (City or Town, State and Zip Code) 513-870-2000 (Area Code) (Telephone Number)

Mail Address P.O. BOX 145496 (Street and Number or P.O. Box), CINCINNATI, OH 45250-5496 (City or Town, State and Zip Code)

Primary Location of Books and Records 6200 SOUTH GILMORE ROAD (Street and Number) FAIRFIELD, OH 45014-5141 (City or Town, State and Zip Code) 513-870-2646 (Area Code) (Telephone Number)

Internet Web Site Address www.cinfin.com

Statutory Statement Contact Andrew Schnell (Name) 513-870-2646 (Area Code) (Telephone Number) (Extension)

andrew_schnell@cinfin.com (E-Mail Address) 513-603-5500 (Fax Number)

OFFICERS

Name	Title	Name	Title
STEVEN JUSTUS JOHNSTON #	CHIEF EXECUTIVE OFFICER, PRESIDENT	MICHAEL JAMES SEWELL #	CHIEF FINANCIAL OFFICER, SENIOR VICE PRESIDENT
THERESA ANN HOFFER	VICE PRESIDENT, TREASURER		

OTHER OFFICERS

TERESA CURRIN CRACAS #	SENIOR VICE PRESIDENT	DONALD JOSEPH DOYLE JR	SENIOR VICE PRESIDENT
CRAIG WILLIAM FORRESTER	SENIOR VICE PRESIDENT	MARTIN FRANCIS HOLLENBECK	SENIOR VICE PRESIDENT
THOMAS ANTHONY JOSEPH	SENIOR VICE PRESIDENT	JOHN SCOTT KELLINGTON	SENIOR VICE PRESIDENT
LISA ANNE LOVE #	SENIOR VICE PRESIDENT	ERIC NEIL MATHEWS	SENIOR VICE PRESIDENT
MARTIN JOSEPH MULLEN	SENIOR VICE PRESIDENT	JACOB FERDINAND SCHERER	EXECUTIVE VICE PRESIDENT
JOHN JEFFERSON SCHIFF JR	CHAIRMAN OF THE EXECUTIVE COMMITTEE	JOAN O'CONNOR SHEVCHIK	SENIOR VICE PRESIDENT
KENNETH WILLIAM STECHER #	CHAIRMAN OF THE BOARD	CHARLES PHILIP STONEBURNER II	SENIOR VICE PRESIDENT
TIMOTHY LEE TIMMEL	SENIOR VICE PRESIDENT		

DIRECTORS OR TRUSTEES

WILLIAM FORREST BAHL	GREGORY THOMAS BIER	DONALD JOSEPH DOYLE JR	MARTIN FRANCIS HOLLENBECK
STEVEN JUSTUS JOHNSTON	THOMAS ANTHONY JOSEPH	WILLIAM RODNEY MCMULLEN	MARTIN JOSEPH MULLEN
JACOB FERDINAND SCHERER	JOHN JEFFERSON SCHIFF JR	THOMAS REID SCHIFF	KENNETH WILLIAM STECHER
JOHN FREDERICK STEELE JR	CHARLES PHILIP STONEBURNER II	TIMOTHY LEE TIMMEL	LARRY RUSSELL WEBB
EARNEST ANTHONY WOODS			

State of OHIO
ss
County of BUTLER

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.

STEVEN J. JOHNSTON	MICHAEL J. SEWELL	THERESA A. HOFFER
CHIEF EXECUTIVE OFFICER, PRESIDENT	CHIEF FINANCIAL OFFICER, SENIOR VICE PRESIDENT	VICE PRESIDENT, TREASURER

Subscribed and sworn to before me this
17TH day of FEBRUARY, 2012

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

SUMMARY INVESTMENT SCHEDULE

	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
Investment Categories	Amount	Percentage	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3+4) Amount	Percentage
1. Bonds:						
1.1 U.S. treasury securities	1,145,468	0.014	1,145,468		1,145,468	0.014
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies		0.000			0	0.000
1.22 Issued by U.S. government sponsored agencies	5,000,000	0.062	5,000,000		5,000,000	0.062
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)	3,000,000	0.037	3,000,000		3,000,000	0.037
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations	3,390,988	0.042	3,390,988		3,390,988	0.042
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	1,580,937,230	19.722	1,580,937,230		1,580,937,230	19.722
1.43 Revenue and assessment obligations	911,350,848	11.369	911,350,848		911,350,848	11.369
1.44 Industrial development and similar obligations		0.000			0	0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA		0.000			0	0.000
1.512 Issued or guaranteed by FNMA and FHLMC		0.000			0	0.000
1.513 All other		0.000			0	0.000
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA		0.000			0	0.000
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521		0.000			0	0.000
1.523 All other		0.000			0	0.000
2. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	2,036,757,735	25.409	2,036,757,735		2,036,757,735	25.409
2.2 Unaffiliated non-U.S. securities (including Canada)	324,391,581	4.047	324,391,581		324,391,581	4.047
2.3 Affiliated securities		0.000			0	0.000
3. Equity interests:						
3.1 Investments in mutual funds		0.000			0	0.000
3.2 Preferred stocks:						
3.21 Affiliated		0.000			0	0.000
3.22 Unaffiliated	98,725,490	1.232	98,725,490		98,725,490	1.232
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated	820,178,928	10.232	820,178,928		820,178,928	10.232
3.32 Unaffiliated	1,919,599,896	23.947	1,919,599,896		1,919,599,896	23.947
3.4 Other equity securities:						
3.41 Affiliated		0.000			0	0.000
3.42 Unaffiliated		0.000			0	0.000
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.000			0	0.000
3.52 Unaffiliated		0.000			0	0.000
4. Mortgage loans:						
4.1 Construction and land development		0.000			0	0.000
4.2 Agricultural		0.000			0	0.000
4.3 Single family residential properties		0.000			0	0.000
4.4 Multifamily residential properties		0.000			0	0.000
4.5 Commercial loans		0.000			0	0.000
4.6 Mezzanine real estate loans		0.000			0	0.000
5. Real estate investments:						
5.1 Property occupied by company	10,234,935	0.128	10,234,935		10,234,935	0.128
5.2 Property held for the production of income (including $ of property acquired in satisfaction of debt)		0.000	0		0	0.000
5.3 Property held for sale (including $ property acquired in satisfaction of debt)		0.000	0		0	0.000
6. Contract loans		0.000	0		0	0.000
7. Derivatives		0.000	0		0	0.000
8. Receivables for securities	49,643	0.001	49,643		49,643	0.001
9. Securities Lending (Line 10, Asset Page reinvested collateral)	0	0.000	0	XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	297,151,558	3.707	297,151,558		297,151,558	3.707
11. Other invested assets	4,123,146	0.051	4,123,146		4,123,146	0.051
12. Total invested assets	8,016,037,446	100.000	8,016,037,446	0	8,016,037,446	100.000

SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year		10,502,146
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 6)	0	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	0	0
3.	Current year change in encumbrances:		
	3.1 Totals, Part 1, Column 13	0	
	3.2 Totals, Part 3, Column 11	0	0
4.	Total gain (loss) on disposals, Part 3, Column 18		0
5.	Deduct amounts received on disposals, Part 3, Column 15		0
6.	Total foreign exchange change in book/adjusted carrying value:		
	6.1 Totals, Part 1, Column 15	0	
	6.2 Totals, Part 3, Column 13	0	0
7.	Deduct current year's other than temporary impairment recognized:		
	7.1 Totals, Part 1, Column 12	0	
	7.2 Totals, Part 3, Column 10	0	0
8.	Deduct current year's depreciation:		
	8.1 Totals, Part 1, Column 11	267,212	
	8.2 Totals, Part 3, Column 9	0	267,212
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		10,234,934
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)		10,234,934

SCHEDULE B – VERIFICATION BETWEEN YEARS

Mortgage Loans

NONE

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year		0
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 7)	0	
	2.2 Additional investment made after acquisition (Part 2, Column 8)	0	0
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 12	0	
	3.2 Totals, Part 3, Column 11	0	0
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease):		
	5.1 Totals, Part 1, Column 9	0	
	5.2 Totals, Part 3, Column 8	0	0
6.	Total gain (loss) on disposals, Part 3, Column 18		0
7.	Deduct amounts received on disposals, Part 3, Column 15		0
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	0	
	9.2 Totals, Part 3, Column 13	0	0
10.	Deduct current year's other than temporary impairment recognized:		
	10.1 Totals, Part 1, Column 11	0	
	10.2 Totals, Part 3, Column 10	0	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 of mortgages owned 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		10,008,640
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	0	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	0	0
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 16	0	
	3.2 Totals, Part 3, Column 12	0	0
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease):		
	5.1 Totals, Part 1, Column 13	0	
	5.2 Totals, Part 3, Column 9	0	0
6.	Total gain (loss) on disposals, Part 3, Column 19		0
7.	Deduct amounts received on disposals, Part 3, Column 16		5,000,000
8.	Deduct amortization of premium and depreciation		885,494
9.	Total foreign exchange change in book/adjusted carrying value:		
	9.1 Totals, Part 1, Column 17	0	
	9.2 Totals, Part 3, Column 14	0	0
10.	Deduct current year's other than temporary impairment recognized:		
	10.1 Totals, Part 1, Column 15	0	
	10.2 Totals, Part 3, Column 11	0	0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		4,123,146
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		4,123,146

SCHEDULE D – VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		7,833,495,433
2.	Cost of bonds and stocks acquired, Part 3, Column 7		599,271,801
3.	Accrual of discount		11,315,881
4.	Unrealized valuation increase (decrease):		
	4.1 Part 1, Column 12	(642,754)	
	4.2 Part 2, Section 1, Column 15	386,281	
	4.3 Part 2, Section 2, Column 13	95,423,031	
	4.4 Part 4, Column 11	(100,476,597)	(5,310,039)
5.	Total gain (loss) on disposals, Part 4, Column 19		85,619,278
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		792,956,850
7.	Deduct amortization of premium		7,210,355
8.	Total foreign exchange change in book/adjusted carrying value:		
	8.1 Part 1, Column 15	0	
	8.2 Part 2, Section 1, Column 19	0	
	8.3 Part 2, Section 2, Column 16	0	
	8.4 Part 4, Column 15	0	0
9.	Deduct current year's other than temporary impairment recognized:		
	9.1 Part 1, Column 14	723,522	
	9.2 Part 2, Section 1, Column 17	0	
	9.3 Part 2, Section 2, Column 14	19,023,464	
	9.4 Part 4, Column 13	0	19,746,986
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		7,704,478,163
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)		7,704,478,163

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS	1. United States	6,145,468	6,290,095	6,146,549	6,150,000
Governments	2. Canada				
(Including all obligations guaranteed	3. Other Countries	3,000,000	3,159,240	3,000,000	3,000,000
by governments)	4. Totals	9,145,468	9,449,335	9,146,549	9,150,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	3,390,988	3,771,310	3,420,100	3,000,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	1,580,937,230	1,708,111,486	1,581,082,332	1,579,625,000
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	911,350,848	982,591,410	911,695,795	912,732,373
	8. United States	2,036,757,735	2,282,791,845	2,036,955,455	2,073,279,173
Industrial and Miscellaneous and	9. Canada	48,092,125	57,116,184	47,712,161	48,920,000
Hybrid Securities (unaffiliated)	10. Other Countries	276,299,456	290,716,368	276,838,707	274,218,750
	11. Totals	2,361,149,316	2,630,624,397	2,361,506,324	2,396,417,923
Parent, Subsidiaries and Affiliates	12. Totals	0	0	0	0
	13. Total Bonds	4,865,973,849	5,334,547,938	4,866,851,100	4,900,925,295
PREFERRED STOCKS	14. United States	90,722,588	104,400,582	87,225,682	
Industrial and Miscellaneous (unaffiliated)	15. Canada				
	16. Other Countries	8,002,902	8,608,000	8,002,902	
	17. Totals	98,725,490	113,008,582	95,228,585	
Parent, Subsidiaries and Affiliates	18. Totals	0	0	0	
	19. Total Preferred Stocks	98,725,490	113,008,582	95,228,585	
COMMON STOCKS	20. United States	1,917,366,415	1,917,366,415	1,368,518,019	
Industrial and Miscellaneous (unaffiliated)	21. Canada				
	22. Other Countries	2,233,481	2,233,481	2,000,000	
	23. Totals	1,919,599,896	1,919,599,896	1,370,518,019	
Parent, Subsidiaries and Affiliates	24. Totals	820,178,928	820,178,928	151,418,375	
	25. Total Common Stocks	2,739,778,824	2,739,778,824	1,521,936,394	
	26. Total Stocks	2,838,504,314	2,852,787,406	1,617,164,979	
	27. Total Bonds and Stocks	7,704,478,163	8,187,335,344	6,484,016,079	

SCHEDULE D - PART 1A - SECTION 1

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

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments											
1.1 Class 1		500,609	644,859	5,000,000		6,145,468	0.1	70,500,824	1.4	6,145,468	
1.2 Class 2						0	0.0	0	0.0		
1.3 Class 3						0	0.0	0	0.0		
1.4 Class 4						0	0.0	0	0.0		
1.5 Class 5						0	0.0	0	0.0		
1.6 Class 6						0	0.0	0	0.0		
1.7 Totals	0	500,609	644,859	5,000,000	0	6,145,468	0.1	70,500,824	1.4	6,145,468	0
2. All Other Governments											
2.1 Class 1		3,000,000				3,000,000	0.1	3,000,000	0.1	3,000,000	
2.2 Class 2						0	0.0	0	0.0		
2.3 Class 3						0	0.0	0	0.0		
2.4 Class 4						0	0.0	0	0.0		
2.5 Class 5						0	0.0	0	0.0		
2.6 Class 6						0	0.0	0	0.0		
2.7 Totals	0	3,000,000	0	0	0	3,000,000	0.1	3,000,000	0.1	3,000,000	0
3. U.S. States, Territories and Possessions, etc., Guaranteed											
3.1 Class 1			3,390,988			3,390,988	0.1	3,123,189	0.1	3,390,988	
3.2 Class 2						0	0.0	0	0.0		
3.3 Class 3						0	0.0	0	0.0		
3.4 Class 4						0	0.0	0	0.0		
3.5 Class 5						0	0.0	0	0.0		
3.6 Class 6						0	0.0	0	0.0		
3.7 Totals	0	0	3,390,988	0	0	3,390,988	0.1	3,123,189	0.1	3,390,988	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Class 1	31,219,131	458,428,231	703,097,507	309,617,558		1,502,362,427	30.9	1,515,091,759	30.7	1,502,362,427	
4.2 Class 2	1,100,855	25,113,976	29,995,989			56,210,821	1.2	54,159,920	1.1	56,210,821	
4.3 Class 3			3,503,700			3,503,700	0.1	0	0.0	3,503,700	
4.4 Class 4						0	0.0	0	0.0		
4.5 Class 5						0	0.0	0	0.0		
4.6 Class 6	1,059,500	6,719,966	11,080,816			18,860,282	0.4	18,152,004	0.4	18,860,282	
4.7 Totals	33,379,487	490,262,173	747,678,012	309,617,558	0	1,580,937,230	32.5	1,587,403,683	32.2	1,580,937,230	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 Class 1	16,601,174	210,085,068	349,004,156	197,244,152	6,000,000	778,934,549	16.0	795,129,297	16.1	778,934,549	
5.2 Class 2	4,490,000	49,669,632	32,962,580	8,662,016		95,784,228	2.0	105,611,086	2.1	95,784,228	
5.3 Class 3	447,993	476,031				924,024	0.0	3,273,973	0.1	924,024	
5.4 Class 4	240,000					240,000	0.0	385,000	0.0	240,000	
5.5 Class 5						0	0.0	0	0.0		
5.6 Class 6	677,182	16,498,121	14,166,501	4,126,243		35,468,047	0.7	47,590,581	1.0	35,468,047	
5.7 Totals	22,456,349	276,728,852	396,133,237	210,032,410	6,000,000	911,350,848	18.7	951,989,937	19.3	911,350,848	0

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

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

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)											
6.1 Class 1	60,483,659	217,368,601	266,874,057	5,000,000		549,726,318	11.3	551,974,237	11.2	469,225,267	80,501,051
6.2 Class 2	117,395,230	578,682,801	898,274,323	22,900,111	6,009,991	1,623,262,456	33.4	1,515,789,037	30.7	1,429,665,817	193,596,639
6.3 Class 3	18,213,807	91,128,567	45,555,117	1,995,234		156,892,725	3.2	197,911,634	4.0	120,891,166	36,001,559
6.4 Class 4		11,596,721	1,000,000	5,391,349	1,605,437	19,593,508	0.4	33,161,632	0.7	18,597,591	995,917
6.5 Class 5		1,658,938	5,531,890			7,190,828	0.1	14,046,846	0.3	7,190,828	
6.6 Class 6			43,981		4,439,500	4,483,481	0.1	4,808,134	0.1	4,483,481	
6.7 Totals	196,092,697	900,435,629	1,217,279,369	35,286,694	12,054,928	2,361,149,316	48.5	2,317,691,519	47.0	2,050,054,150	311,095,166
7. Hybrid Securities											
7.1 Class 1						0	0.0	0	0.0		
7.2 Class 2						0	0.0	0	0.0		
7.3 Class 3						0	0.0	0	0.0		
7.4 Class 4						0	0.0	0	0.0		
7.5 Class 5						0	0.0	0	0.0		
7.6 Class 6						0	0.0	0	0.0		
7.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates											
8.1 Class 1						0	0.0	0	0.0		
8.2 Class 2						0	0.0	0	0.0		
8.3 Class 3						0	0.0	0	0.0		
8.4 Class 4						0	0.0	0	0.0		
8.5 Class 5						0	0.0	0	0.0		
8.6 Class 6						0	0.0	0	0.0		
8.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

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

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

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
9. Total Bonds Current Year											
9.1 Class 1	[d] 108,303,964	889,382,509	1,323,011,567	516,861,709	6,000,000	2,843,559,750	58.4	XXX	XXX	2,763,058,699	80,501,051
9.2 Class 2	[d] 122,986,086	653,466,409	961,232,892	31,562,127	6,009,991	1,775,257,505	36.5	XXX	XXX	1,581,660,866	193,596,639
9.3 Class 3	[d] 18,661,800	91,604,598	49,058,817	1,995,234	0	161,320,449	3.3	XXX	XXX	125,318,890	36,001,559
9.4 Class 4	[d] 240,000	11,596,721	1,000,000	5,391,349	1,605,437	19,833,508	0.4	XXX	XXX	18,837,591	995,917
9.5 Class 5	[d] 0	1,658,938	5,531,890	0	0	[c] 7,190,828	0.1	XXX	XXX	7,190,828	0
9.6 Class 6	[d] 1,736,682	23,218,087	25,291,298	4,126,243	4,439,500	[c] 58,811,810	1.2	XXX	XXX	58,811,810	0
9.7 Totals	251,928,532	1,670,927,262	2,365,126,465	559,936,662	18,054,928	[b] 4,865,973,849	100.0	XXX	XXX	4,554,878,683	311,095,166
9.8 Line 9.7 as a % of Col. 6	5.2	34.3	48.6	11.5	0.4	100.0	XXX	XXX	XXX	93.6	6.4
10. Total Bonds Prior Year											
10.1 Class 1	97,828,847	885,850,687	1,281,997,796	667,141,977	6,000,000	XXX	XXX	2,938,819,306	59.6	2,870,562,357	68,256,949
10.2 Class 2	70,702,626	598,128,655	944,079,326	56,645,686	6,003,751	XXX	XXX	1,675,560,043	34.0	1,498,416,477	177,143,566
10.3 Class 3	18,222,012	75,260,522	102,699,474	3,003,600	2,000,000	XXX	XXX	201,185,607	4.1	167,945,905	33,239,702
10.4 Class 4	7,426,943	14,460,132	3,468,344	6,596,905	1,594,308	XXX	XXX	33,546,632	0.7	31,598,809	1,947,822
10.5 Class 5	4,818,066	1,892,177	7,336,603	0	0	XXX	XXX	[c] 14,046,846	0.3	13,042,584	1,004,262
10.6 Class 6	6,332,479	19,096,441	26,122,746	14,234,293	4,764,760	XXX	XXX	[c] 70,550,719	1.4	70,550,719	0
10.7 Totals	205,330,971	1,594,688,613	2,365,704,289	747,622,461	20,362,818	XXX	XXX	[b] 4,933,709,152	100.0	4,652,116,851	281,592,302
10.8 Line 10.7 as a % of Col. 8	4.2	32.3	47.9	15.2	0.4	XXX	XXX	100.0	XXX	94.3	5.7
11. Total Publicly Traded Bonds											
11.1 Class 1	96,308,881	853,155,485	1,295,732,623	511,861,709	6,000,000	2,763,058,699	56.8	2,870,562,357	58.2	2,763,058,699	XXX
11.2 Class 2	117,525,329	592,451,230	842,862,189	22,812,127	6,009,991	1,581,660,866	32.5	1,498,416,477	30.4	1,581,660,866	XXX
11.3 Class 3	17,714,800	67,990,771	37,618,085	1,995,234		125,318,890	2.6	167,945,905	3.4	125,318,890	XXX
11.4 Class 4	240,000	11,596,721	1,000,000	4,395,432	1,605,437	18,837,591	0.4	31,598,809	0.6	18,837,591	XXX
11.5 Class 5		1,658,938	5,531,890			7,190,828	0.1	13,042,584	0.3	7,190,828	XXX
11.6 Class 6	1,736,682	23,218,087	25,291,298	4,126,243	4,439,500	58,811,810	1.2	70,550,719	1.4	58,811,810	XXX
11.7 Totals	233,525,692	1,550,071,233	2,208,036,085	545,190,745	18,054,928	4,554,878,683	93.6	4,652,116,851	94.3	4,554,878,683	XXX
11.8 Line 11.7 as a % of Col. 6	5.1	34.0	48.5	12.0	0.4	100.0	XXX	XXX	XXX	100.0	XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	4.8	31.9	45.4	11.2	0.4	93.6	XXX	XXX	XXX	93.6	XXX
12. Total Privately Placed Bonds											
12.1 Class 1	11,995,084	36,227,023	27,278,944	5,000,000		80,501,051	1.7	68,256,949	1.4	XXX	80,501,051
12.2 Class 2	5,460,757	61,015,179	118,370,703	8,750,000		193,596,639	4.0	177,143,566	3.6	XXX	193,596,639
12.3 Class 3	947,000	23,613,827	11,440,732			36,001,559	0.7	33,239,702	0.7	XXX	36,001,559
12.4 Class 4				995,917		995,917	0.0	1,947,822	0.0	XXX	995,917
12.5 Class 5						0	0.0	1,004,262	0.0	XXX	0
12.6 Class 6						0	0.0	0	0.0	XXX	0
12.7 Totals	18,402,841	120,856,029	157,090,379	14,745,917	0	311,095,166	6.4	281,592,302	5.7	XXX	311,095,166
12.8 Line 12.7 as a % of Col. 6	5.9	38.8	50.5	4.7	0.0	100.0	XXX	XXX	XXX	XXX	100.0
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9	0.4	2.5	3.2	0.3	0.0	6.4	XXX	XXX	XXX	XXX	6.4

(a) Includes $ 246,617,854 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes $ 5,175,000 current year, $ 4,000,000 prior year of bonds with Z designations and $ .... current year, $ .... 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 is under regulatory review.

(c) Includes $ 5,531,890 current year, $ 6,195,000 prior year of bonds with 5* designations and $ 56,980,850 current year, $ 67,453,788 prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

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

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total from Col 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. U.S. Governments											
1.1 Issuer Obligations		500,609	644,859	5,000,000		6,145,468	0.1	70,500,824	1.4	6,145,468	
1.2 Residential Mortgage-Backed Securities						0	0.0				
1.3 Commercial Mortgage-Backed Securities						0	0.0				
1.4 Other Loan-Backed and Structured Securities						0	0.0				
1.5 Totals	0	500,609	644,859	5,000,000	0	6,145,468	0.1	70,500,824	1.4	6,145,468	0
2. All Other Governments											
2.1 Issuer Obligations		3,000,000				3,000,000	0.1	3,000,000	0.1	3,000,000	
2.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0		
2.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
2.4 Other Loan-Backed and Structured Securities						0	0.0				
2.5 Totals	0	3,000,000	0	0	0	3,000,000	0.1	3,000,000	0.1	3,000,000	0
3. U.S. States, Territories and Possessions, Guaranteed											
3.1 Issuer Obligations			3,390,988			3,390,988	0.1	3,123,189	0.1	3,390,988	
3.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0		
3.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
3.4 Other Loan-Backed and Structured Securities						0	0.0				
3.5 Totals	0	0	3,390,988	0	0	3,390,988	0.1	3,123,189	0.1	3,390,988	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Issuer Obligations	33,379,487	490,262,173	747,678,012	309,617,558		1,580,937,230	32.5	1,587,403,683	32.2	1,580,937,230	
4.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0		
4.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
4.4 Other Loan-Backed and Structured Securities						0	0.0				
4.5 Totals	33,379,487	490,262,173	747,678,012	309,617,558	0	1,580,937,230	32.5	1,587,403,683	32.2	1,580,937,230	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 Issuer Obligations	22,456,349	276,728,852	396,133,237	210,032,410	6,000,000	911,350,848	18.7	951,989,937	19.3	911,350,848	
5.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0		
5.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
5.4 Other Loan-Backed and Structured Securities						0	0.0				
5.5 Totals	22,456,349	276,728,852	396,133,237	210,032,410	6,000,000	911,350,848	18.7	951,989,937	19.3	911,350,848	0
6. Industrial and Miscellaneous											
6.1 Issuer Obligations	196,092,697	900,435,629	1,217,279,369	35,286,694	12,054,928	2,361,149,316	48.5	2,317,691,519	47.0	2,050,054,150	311,095,166
6.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0		
6.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
6.4 Other Loan-Backed and Structured Securities						0	0.0				
6.5 Totals	196,092,697	900,435,629	1,217,279,369	35,286,694	12,054,928	2,361,149,316	48.5	2,317,691,519	47.0	2,050,054,150	311,095,166
7. Hybrid Securities											
7.1 Issuer Obligations						0	0.0	0	0.0		
7.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0		
7.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
7.4 Other Loan-Backed and Structured Securities						0	0.0				
7.5 Totals	0	0	0	0	0	0	0.0	0		0	0
8. Parent, Subsidiaries, and Affiliates											
8.1 Issuer Obligations						0	0.0	0	0.0		
8.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0		
8.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
8.4 Other Loan-Backed Structured Securities						0	0.0				
8.5 Totals	0	0	0	0	0	0	0.0	0		0	0

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

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total From Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
9. Total Bonds Current Year											
9.1 Issuer Obligations	251,928,532	1,670,927,262	2,365,126,465	559,936,662	18,054,928	4,865,973,849	100.0	XXX	XXX	4,554,878,683	311,095,166
9.2 Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.5 Totals	251,928,532	1,670,927,262	2,365,126,465	559,936,662	18,054,928	4,865,973,849	100.0	XXX	XXX	4,554,878,683	311,095,166
9.6 Lines 9.5 as a % Col. 6	5.2	34.3	48.6	11.5	0.4	100.0	XXX	XXX	XXX	93.6	6.4
10. Total Bonds Prior Year											
10.1 Issuer Obligations	205,330,971	1,594,688,613	2,365,704,289	747,622,461	20,362,818	XXX	XXX	4,933,709,152	100.0	4,652,116,851	281,592,302
10.2 Residential Mortgage-Backed Securities						XXX	XXX	0	0.0		
10.3 Commercial Mortgage-Backed Securities						XXX	XXX	0	0.0		
10.4 Other Loan-Backed and Structured Securities						XXX	XXX				
10.5 Totals	205,330,971	1,594,688,613	2,365,704,289	747,622,461	20,362,818	XXX	XXX	4,933,709,152	100.0	4,652,116,851	281,592,302
10.6 Line 10.5 as a % Col. 8	4.2	32.3	47.9	15.2	0.4	XXX	XXX	100.0	XXX	94.3	5.7
11. Total Publicly Traded Bonds											
11.1 Issuer Obligations	233,525,692	1,550,071,233	2,208,036,085	545,190,745	18,054,928	4,554,878,683	93.6	4,652,116,851	94.3	4,554,878,683	XXX
11.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0	0	XXX
11.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0	0	XXX
11.4 Other Loan-Backed and Structured Securities						0	0.0			0	XXX
11.5 Totals	233,525,692	1,550,071,233	2,208,036,085	545,190,745	18,054,928	4,554,878,683	93.6	4,652,116,851	94.3	4,554,878,683	XXX
11.6 Line 11.5 as a % of Col. 6	5.1	34.0	48.5	12.0	0.4	100.0	XXX	XXX	XXX	100.0	XXX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	4.8	31.9	45.4	11.2	0.4	93.6	XXX	XXX	XXX	93.6	XXX
12. Total Privately Placed Bonds											
12.1 Issuer Obligations	18,402,841	120,856,029	157,090,379	14,745,917		311,095,166	6.4	281,592,302	5.7	XXX	311,095,166
12.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0	XXX	0
12.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0	XXX	0
12.4 Other Loan-Backed and Structured Securities						0	0.0			XXX	0
12.5 Totals	18,402,841	120,856,029	157,090,379	14,745,917	0	311,095,166	6.4	281,592,302	5.7	XXX	311,095,166
12.6 Line 12.5 as a % of Col. 6	5.9	38.8	50.5	4.7	0.0	100.0	XXX	XXX	XXX	XXX	100.0
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9	0.4	2.5	3.2	0.3	0.0	6.4	XXX	XXX	XXX	XXX	6.4

Schedule DA - Verification Between Yrs

NONE

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

Schedule E - Verification Between Yrs

NONE

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Current Year's Depreciation	Current Year's Other Than Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V. (13-11-12)	Total Foreign Exchange Change in B./A.C.V.	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
Properties occupied by the reporting entity - Administrative																
CINCINNATI INSURANCE DATA CENTER		CINCINNATI	OHIO	12/08/2006	12/08/2006	10,745,552		10,234,935		267,212			(267,212)			246,518
0299999 - Properties occupied by the reporting entity - Administrative						10,745,552	0	10,234,935	0	267,212	0	0	(267,212)	0	0	246,518
0399999 - Total Properties occupied by the reporting entity						10,745,552	0	10,234,935	0	267,212	0	0	(267,212)	0	0	246,518
0699999 Totals						10,745,552	0	10,234,935	0	267,212	0	0	(267,212)	0	0	246,518

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

SCHEDULE BA - PART 1

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

1	2	3	Location 4	Location 5	6	7	8	9	10	11	12	Change in Book/Adjusted Carrying Value 13	14	15	16	17	18	19	20
CUSIP Identification	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Desig-nation	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book / Adjusted Carrying Value Less Encumbrances	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in B./A.C.V.	Investment Income	Commitment for Additional Investment	Percentage of Ownership
Surplus Debentures, etc.- Unaffiliated																			
743917-AL-0	3,000,000 PRUDENTIAL INS SURPLUS NT 144A 8.100% JJ 07/15/2015				NO BROKER	1FE	07/28/1995		2,924,670	3,251,970	2,976,521		5,493				243,000		
2199999 - Surplus Debentures, etc. - Unaffiliated									2,924,670	3,251,970	2,976,521	0	5,493	0	0	0	243,000	0	XXX
State Low Income Housing Tax Credit - Unaffiliated																			
000000-00-0	WACHOVIA GUARANTEED TAX CREDIT FUND III-CN/GA, LLC		CHARLOTTE	NORTH CAROLINA	NO BROKER		03/30/2007		6,438,945	1,146,625	1,146,625		(894,364)						99.990
3399999 - State Low Income Housing Tax Credit - Unaffiliated									6,438,945	1,146,625	1,146,625	0	(894,364)	0	0	0	0	0	XXX
3999999 - Subtotal Unaffiliated									9,363,615	4,398,595	4,123,146	0	(888,871)	0	0	0	243,000	0	XXX
4099999 - Subtotal Affiliated									0	0	0	0	0	0	0	0	0	0	XXX
4199999 Totals									9,363,615	4,398,595	4,123,146	0	(888,871)	0	0	0	243,000	0	XXX

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

1 CUSIP Identification	2 Name or Description	Location 3 City	 4 State	5 Name of Vendor or General Partner	6 Date Originally Acquired	7 Type and Strategy	8 Actual Cost at Time of Acquisition	9 Additional Investment Made After Acquisition	10 Amount of Encumbrances	11 Percentage of Ownership
3999999 – Subtotal Unaffiliated							0	0	0	XXX
4099999 – Subtotal Affiliated							0	0	0	XXX
4199999 Totals							0	0	0	XXX

NONE

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Year

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encumbrances Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
Surplus Debentures, etc. - Unaffiliated																			
095356-AA-9	5,000,000 BLUE CROSS BLUE SHIELD OF FL SURP NT 8.25% MN 11/15/2011			MATURITY	11/13/2001	11/15/2011	4,996,623		3,377			3,377		5,000,000	5,000,000			0	412,500
2199999 - Surplus Debentures, etc. - Unaffiliated							4,996,623	0	3,377	0	0	3,377	0	5,000,000	5,000,000	0	0	0	412,500
3999999 – Subtotal Unaffiliated							4,996,623	0	3,377	0	0	3,377	0	5,000,000	5,000,000	0	0	0	412,500
4099999 – Subtotal Affiliated							0	0	0	0	0	0	0	0	0	0	0	0	0
4199999 Totals							4,996,623	0	3,377	0	0	3,377	0	5,000,000	5,000,000	0	0	0	412,500

SCHEDULE D - PART 1

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

		Codes					Fair Value				Change in Book / Adjusted Carrying Value				Interest					Dates	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	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	Maturity
Bonds - U.S. Governments - Issuer Obligations																					
313370-JJ-8	FEDERAL HOME LOAN BANK				1FE	5,000,000	100.2700	5,013,500	5,000,000	5,000,000					3.000	3.000	FA	52,083	150,000	08/04/2010	08/26/2022
912828-CT-5	US TREASURY N/B				1	501,982	110.1960	550,980	500,000	500,609		(215)			4.250	4.200	FA	8,027	21,250	09/15/2004	08/15/2014
912828-QN-3	US TREASURY N/B				1	644,567	111.6330	725,615	650,000	644,859		293			3.125	3.220	MN	2,623	10,156	05/12/2011	05/15/2021
0199999 - Bonds - U.S. Governments - Issuer Obligations						6,146,549	XXX	6,290,095	6,150,000	6,145,468	0	77	0	0	XXX	XXX	XXX	62,733	181,406	XXX	XXX
0599999 - Bonds - U.S. Governments - Subtotals - U.S. Governments						6,146,549	XXX	6,290,095	6,150,000	6,145,468	0	77	0	0	XXX	XXX	XXX	62,733	181,406	XXX	XXX
Bonds - All Other Governments - Issuer Obligations																					
46513E-CU-4	STATE OF ISRAEL THIRD JUBILEE SER B		F		1FE	3,000,000	105.3080	3,159,240	3,000,000	3,000,000					5.600	5.600	JD	14,230	168,000	05/21/2003	06/01/2013
0699999 - Bonds - All Other Governments - Issuer Obligations						3,000,000	XXX	3,159,240	3,000,000	3,000,000	0	0	0	0	XXX	XXX	XXX	14,230	168,000	XXX	XXX
1099999 - Bonds - All Other Governments - Subtotals - All Other Governments						3,000,000	XXX	3,159,240	3,000,000	3,000,000	0	0	0	0	XXX	XXX	XXX	14,230	168,000	XXX	XXX
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
20772J-BQ-4	CT STATE GO				1FE	1,189,980	126.3570	1,263,570	1,000,000	1,180,172		(9,808)			5.000	2.800	MN	6,389	22,917	05/19/2011	05/15/2021
97705L-C3-9	WI STATE GO				1FE	2,230,120	125.3870	2,507,740	2,000,000	2,210,815		(19,305)			5.000	3.520	MN	16,667	74,722	01/12/2011	05/01/2020
1199999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						3,420,100	XXX	3,771,310	3,000,000	3,390,988	0	(29,112)	0	0	XXX	XXX	XXX	23,056	97,639	XXX	XXX
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. States, Territories and Possessions (Direct and Guaranteed)						3,420,100	XXX	3,771,310	3,000,000	3,390,988	0	(29,112)	0	0	XXX	XXX	XXX	23,056	97,639	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
005482-R2-2	CO ADAMS & ARAPAHOE CNTY SCHL DIST GO				1FE	6,500,000	119.8570	7,790,705	6,500,000	6,500,000					5.650	5.650	JD	30,604	367,250	12/10/2008	12/01/2024
005626-QL-3	CO ADAMS CNTY SCHL DIST GO				1FE	1,298,843	106.3090	1,382,017	1,300,000	1,299,742		127			3.750	3.760	JD	4,063	48,750	07/18/2003	12/01/2013
006449-AA-0	CO ADAMS SCHLS GO				1FE	2,985,000	110.5780	3,300,753	2,985,000	2,985,000					3.900	3.900	JD	5,174	116,415	02/17/2005	12/15/2017
007266-JA-8	MI ADRIAN CITY SCHL DIST GO				1FE	1,695,000	107.6260	1,824,261	1,695,000	1,695,000					4.250	4.250	MN	12,006	72,038	02/23/2007	05/01/2021
011415-GW-0	TX ALAMO COMM COLLEGE DIST GO				1FE	1,270,000	111.2430	1,412,786	1,270,000	1,270,000					4.300	4.300	FA	20,630	54,610	03/24/2006	02/15/2019
011415-HX-7	TX ALAMO CMNTY COLLEGE GO				1FE	1,660,022	111.2430	1,852,196	1,665,000	1,662,295		318			4.300	4.320	FA	27,047	71,595	03/24/2006	02/15/2019
014393-HC-9	TX ALDINE INDPT SCHL DIST GO				1FE	3,950,000	103.6480	4,094,096	3,950,000	3,950,000					4.000	4.000	FA	59,689	158,000	03/19/2003	02/15/2015
014393-KK-7	TX ALDINE INDPT SCHL DIST GO				1FE	2,996,730	111.6500	3,349,500	3,000,000	2,997,551		215			4.300	4.310	FA	48,733	129,000	03/30/2007	02/15/2021
017014-GN-5	MI ALLEGAN PUB SCHL DIST GO				1FE	1,300,000	106.3970	1,383,161	1,300,000	1,300,000					3.900	3.900	MN	8,450	50,700	02/17/2005	05/01/2018
01728V-DE-7	PA CNTY OF ALLEGHENY GO				1FE	4,991,000	105.3650	5,268,250	5,000,000	4,996,286		884			3.800	3.820	MN	31,667	190,000	12/16/2004	11/01/2015
017531-EZ-3	IN ALLEN CNTY BLDG CORP GO				1FE	1,765,000	109.8530	1,938,905	1,765,000	1,765,000					4.350	4.350	MN	12,796	76,778	03/20/2007	11/01/2021
019800-DQ-1	WI ALLOUEZ CNTY GO				1FE	1,009,232	104.2940	1,053,369	1,010,000	1,009,868		101			3.850	3.860	AO	9,721	38,885	08/04/2004	04/01/2013
033161-JQ-4	AK ANCHORAGE GO				1FE	1,245,000	108.6230	1,352,356	1,245,000	1,245,000					3.600	3.600	JD	3,735	44,820	10/20/2004	12/01/2014
033161-XS-4	AK MUNI OF ANCHORAGE				1FE	495,685	114.5830	572,915	500,000	496,258		208			5.000	5.080	FA	10,417	25,000	11/19/2008	08/01/2024
034132-AZ-3	OH ANDERSON TOWNSHIP GO				1FE	2,285,237	112.8140	2,583,441	2,290,000	2,286,665		301			4.300	4.310	JD	8,206	98,470	04/11/2007	12/01/2020
038681-3E-0	CO ARAPAHOE CNTY SCHL DIST GO				1FE	10,353,300	118.2060	11,820,600	10,000,000	10,264,787		(31,704)			5.000	4.550	JD	22,222	500,000	01/28/2009	12/15/2018
041826-TG-3	TX ARLINGTON SCHOOL DIST				1FE	5,800,000	106.5380	6,179,204	5,800,000	5,800,000					3.750	3.750	FA	82,167	217,500	09/24/2004	02/15/2015
044825-BW-6	OH ASHTABULA AREA CITY SCHL DIST GO				1FE	1,945,859	109.6300	1,984,303	1,810,000	1,945,859					4.000	3.030	JD			12/21/2011	12/01/2020
047195-GZ-9	OH ATHENS CITY SCHL DIST GO				1FE	905,000	108.0730	978,061	905,000	905,000					4.150	4.150	JD	3,130	37,558	06/17/2005	12/01/2018
047375-MJ-6	TX ATHENS INDPT SCHL DIST GO				1FE	1,449,957	110.4290	1,601,221	1,450,000	1,449,998					4.150	4.150	FA	22,733	60,175	08/19/2005	08/15/2017
054105-KA-8	OH AVON LAKE CITY SCHL DIST GO				1FE	1,625,000	108.2360	1,758,835	1,625,000	1,625,000					4.000	4.000	JD	5,417	65,000	06/07/2005	12/01/2018
054105-KR-1	OH AVON LAKE CITY SCHL DIST GO				1FE	1,745,000	107.3650	1,873,519	1,745,000	1,745,000					5.700	5.700	JD	8,289	99,465	07/16/2010	12/01/2026
067167-HQ-2	TX BARBERS HILL INDPT SCHL DIST GO				1FE	3,060,000	104.0890	3,185,123	3,060,000	3,060,000					5.000	5.000	FA	57,800	153,000	01/21/2003	02/15/2025
067167-KF-2	TX BARBERS HILL INDPT SCHL DIST GO				1FE	2,235,000	108.3040	2,420,594	2,235,000	2,235,000					4.050	4.050	FA	34,196	90,518	06/07/2005	02/15/2018
067203-CV-9	OH BARBERTON CITY SCHL DIST GO				1FE	1,760,000	106.3670	1,872,059	1,760,000	1,760,000					4.250	4.250	MN	12,467	74,800	08/11/2005	11/01/2017
072104-FC-1	MI BAY CITY SCHL DIST GO				1FE	2,397,552	109.7610	2,634,264	2,400,000	2,398,347		186			4.550	4.560	MN	18,200	109,200	06/22/2006	05/01/2019
073186-CH-9	TX BAYTOWN				1FE	1,854,258	105.7420	1,972,088	1,865,000	1,856,228		544			4.250	4.300	FA	33,026	79,263	01/25/2008	02/01/2024
074509-ZT-0	TX BEAUMONT GO				1FE	1,435,000	106.4650	1,527,773	1,435,000	1,435,000					3.650	3.650	MS	17,459	52,378	11/03/2004	03/01/2014

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC 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	Maturity
074509-ZV-5	TX BEAUMONT GO				1FE	1,900,000	106.0910	2,015,729	1,900,000	1,900,000					3.750	3.750	MS	23,750	71,250	11/03/2004	03/01/2015
07539P-BQ-1	OH BEAVERCREEK CITY SCHL DIST GO				1FE	1,244,313	111.6810	1,396,013	1,250,000	1,244,892		253			4.750	4.790	JD	4,948	59,375	06/12/2009	12/01/2025
079545-QG-7	WA BELLINGHAM GO				1FE	865,000	106.8080	923,889	865,000	865,000					3.600	3.600	JD	2,595	31,140	10/26/2004	12/01/2014
088281-HN-3	TX BEXAR CNTY CTFS OBLIG GO				1FE	1,050,000	100.3300	1,053,465	1,050,000	1,050,000					3.000	3.000	JD	2,625		12/13/2011	06/15/2023
090874-EW-4	TX BIRDVILLE INDPT SCHL DIST GO				1FE	4,626,173	108.5630	5,037,323	4,640,000	4,631,714		978			4.200	4.220	FA	73,621	194,880	01/27/2006	02/15/2019
094077-LQ-5	NM BLOOMFIELD SCHL DIST GO				1FE	2,265,940	123.0070	2,460,140	2,000,000	2,252,635		(13,305)			5.000	3.310	MS	33,333	19,444	05/20/2011	09/01/2020
095167-QK-1	TN BLOUNT CNTY GO				1FE	2,243,720	125.5310	2,510,620	2,000,000	2,230,404		(13,316)			5.000	3.550	JD	8,333	57,222	04/08/2011	06/01/2021
095781-LA-6	PA BLUE MOUNTAIN SCHL DIST GO				1FE	2,768,736	104.3210	2,905,340	2,785,000	2,770,482		755			4.350	4.400	AO	30,287	121,148	04/30/2009	10/01/2025
096045-FK-0	MO BLUE SPRINGS GO				1FE	3,720,795	109.2460	4,058,489	3,715,000	3,719,384		(506)			4.800	4.780	FA	67,365	178,320	02/03/2009	02/15/2019
101565-YB-9	CO BOULDER LARIMER & WELD CNTYS GO				1FE	1,005,040	109.1840	1,091,840	1,000,000	1,003,747		(449)			4.625	4.560	JD	2,056	46,250	02/11/2009	12/15/2018
103133-FN-9	UT BOX ELDER CNTY SCHL DIST GO				1FE	1,425,000	110.2510	1,571,077	1,425,000	1,425,000					4.500	4.500	JJ	29,569	64,125	06/23/2009	07/15/2025
106691-HC-5	OH BRECKSVILLE BROADVIEW GO				1FE	1,200,000	105.4800	1,265,760	1,200,000	1,200,000					4.250	4.250	JD	4,250	51,000	12/15/2006	12/01/2020
108151-U7-4	CT BRIDGEPORT GO				1FE	1,090,000	110.7260	1,206,913	1,090,000	1,090,000					5.493	5.490	MS	17,629	68,688	07/15/2010	09/15/2023
121493-FL-9	WI BURLINGTON AREA SCHL DIST GO				2FE	1,577,314	108.0950	1,707,901	1,580,000	1,579,008		282			3.800	3.820	AO	15,010	60,040	01/25/2005	04/01/2015
121493-FM-7	WI BURLINGTON AREA SCHL DIST GO				2FE	2,769,830	107.8640	2,993,226	2,775,000	2,772,723		483			3.900	3.920	AO	27,056	109,225	01/25/2005	04/01/2016
123345-FP-0	KS BUTLER & SEDGWICK CNTYS SCHL DIST GO				2FE	4,795,000	109.4620	5,248,703	4,795,000	4,795,000					4.250	4.250	MS	67,929	203,788	10/14/2005	09/01/2017
123439-FT-3	KS BUTLER CNTY SCHL DIST GO				1FE	2,360,000	109.3720	2,581,179	2,360,000	2,360,000					4.550	4.550	MS	35,793	107,380	06/10/2008	09/01/2024
123547-2L-4	OH COUNTY OF BUTLER GO				1FE	990,000	111.4910	1,103,761	990,000	990,000					4.250	4.250	JD	3,506	42,075	03/22/2007	12/01/2021
123547-S9-3	OH BUTLER CNTY GO				1FE	1,180,000	106.0780	1,251,720	1,180,000	1,180,000					3.580	3.580	JD	3,520	42,244	09/02/2004	12/01/2013
123547-T2-7	OH BUTLER CNTY GO				1FE	1,180,000	108.9120	1,285,162	1,180,000	1,180,000					3.700	3.700	JD	3,638	43,660	09/02/2004	12/01/2014
127433-FU-9	MI CADILLAC AREA PUB SCHLS GO				1FE	1,510,000	106.3160	1,605,372	1,510,000	1,510,000					3.875	3.870	MN	9,752	58,513	02/16/2005	05/01/2018
128510-GC-2	LA CALCASIEU PARISH SCHL DIST GO				1FE	1,171,440	103.2110	1,212,729	1,175,000	1,172,990		274			4.000	4.030	MN	7,833	47,000	06/10/2005	05/01/2018
132375-JT-4	MN CAMBRIDGE INDPT SCHL DIST GO				1FE	2,120,000	108.9690	2,310,143	2,120,000	2,120,000					4.000	4.000	FA	35,333	84,800	01/21/2005	02/01/2017
133303-TJ-6	TX CAMERON CNTY GO				1FE	1,325,000	108.0590	1,431,782	1,325,000	1,325,000					4.150	4.150	FA	20,773	54,988	06/29/2005	02/15/2018
137087-JJ-2	OH CANAL WINCHESTER LOC SCHL DIST GO				1FE	1,670,000	108.1660	1,806,372	1,670,000	1,670,000					4.090	4.090	JD	5,692	68,303	05/05/2005	12/01/2017
137087-LH-3	OH CANAL WINCHESTER LOCAL SCHL GO				1FE	2,800,000	108.8960	3,049,088	2,800,000	2,800,000					4.250	4.250	JD	9,917	119,000	03/14/2007	12/01/2021
138195-BV-3	IL CITY OF CANTON GO				1FE	1,585,723	111.3740	1,770,847	1,590,000	1,587,846		388			4.100	4.130	JD	5,433	65,190	10/05/2005	12/01/2016
138195-BW-1	IL CITY OF CANTON GO				1FE	1,670,000	110.7770	1,849,976	1,670,000	1,670,000					4.200	4.200	JD	5,845	70,140	10/05/2005	12/01/2017
139015-LA-7	TX CANYON SCHL DIST GO				1FE	999,040	113.3040	1,133,040	1,000,000	999,390		72			4.250	4.260	FA	16,056	42,500	02/09/2007	02/15/2019
139465-GM-4	MO CAPE GIRARDEAU SCHL DIST GO				1FE	2,570,000	108.2450	2,781,897	2,570,000	2,570,000					4.850	4.850	MS	41,548	150,266	06/09/2010	03/01/2023
145628-PR-8	TX CARROLLTON INDPT SCHL DIST GO				1FE	3,979,080	111.4280	4,457,120	4,000,000	3,986,301		1,204			4.250	4.290	FA	64,222	170,000	02/23/2007	02/15/2021
147645-CH-6	WY CASPER CMNTY COLLEGE GO				1FE	500,000	109.5930	547,965	500,000	500,000					5.380	5.380	JD	1,196	26,900	07/22/2010	06/15/2026
150411-VS-2	TX CEDAR HILL GO				1FE	1,583,367	110.8150	1,756,418	1,585,000	1,584,418		68			4.350	4.350	FA	26,047	68,948	03/15/2006	02/15/2019
150461-SN-2	TX CEDAR PARK GO				1FE	2,005,000	109.5780	2,197,039	2,005,000	2,005,000					4.200	4.200	FA	31,813	84,210	12/11/2006	02/15/2020
150537-GT-9	IA CEDAR RAPIDS CMNTY SCHL DIST GO				1FE	3,180,143	110.2800	3,517,932	3,190,000	3,184,142		661			4.150	4.170	JD	11,032	132,385	01/24/2006	06/01/2019
151141-GW-2	TX CELINA CTFS GO WTRWKS & SWR SYS				1FE	230,000	100.2440	230,561	230,000	230,000					5.500	5.490	MS	4,217	12,765	06/13/2001	09/01/2021
152236-JW-6	OH CENTERVILLE GO				1FE	780,000	103.1220	804,352	780,000	780,000					3.600	3.600	JD	2,340	28,080	10/14/2003	12/01/2012
152239-HC-6	OH CENTERVILLE CITY SCHL DIST GO				1FE	1,545,000	108.5140	1,676,541	1,545,000	1,545,000					4.000	4.000	JD	5,150	61,800	06/14/2005	12/01/2018
152735-US-3	PA CENTRAL BUCKS SCHL DIST GO				1FE	2,755,680	121.3200	2,996,604	2,470,000	2,738,770		(16,910)			4.500	3.150	MN	14,203	62,985	03/23/2011	05/15/2021
153447-KG-1	RI CENTRAL FALLS GO				6FE	1,483,280	74.5450	1,490,900	2,000,000	1,490,900	(7,744)	31,374	141,970		6.250	10.850	MN	15,972	125,000	01/05/2000	05/15/2020
155674-EM-2	UT CENTRAL WTR CONSERVANCY DIST GO				1FE	3,520,000	107.1760	3,772,595	3,520,000	3,520,000					3.650	3.650	AO	32,120	128,480	10/27/2004	04/01/2015

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC 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	Maturity
158843-VS-8	AZ CHANDLER GO				1FE	15,000,000	109.1630	16,374,450	15,000,000	15,000,000					4.350	4.350	JJ	326,250	652,500	01/14/2009	07/01/2025
15987E-DJ-0	MI CHARLES STEWART CMNTY COLL GO				1FE	1,250,000	109.6750	1,370,938	1,250,000	1,250,000					4.300	4.300	MN	8,958	53,750	03/22/2006	05/01/2019
160075-RU-3	SC CHARLESTON CNTY SCHL DIST GO				1FE	5,252,268	103.5060	5,444,416	5,260,000	5,258,839		1,034			3.500	3.520	FA	76,708	184,100	09/22/2004	02/01/2013
160075-RV-1	SC CHARLESTON CNTY SCHL DIST GO				1FE	5,355,000	106.6580	5,711,536	5,355,000	5,355,000					3.650	3.650	FA	81,441	195,458	09/22/2004	02/01/2014
160075-RW-9	SC CHARLESTON CNTY SCHL DIST GO				1FE	5,555,000	106.3690	5,908,798	5,555,000	5,555,000					3.750	3.750	FA	86,797	208,313	09/22/2004	02/01/2015
160879-JG-8	MI CHARLOTTE SCHL DIST GO				1FE	1,200,000	106.5680	1,278,816	1,200,000	1,200,000					4.750	4.750	MN	9,500	57,000	12/18/2009	05/01/2017
161681-QV-6	MN CHASKA SCHL DIST GO				1FE	3,000,000	111.0120	3,330,360	3,000,000	3,000,000					4.250	4.250	FA	53,125	127,500	01/17/2007	02/01/2021
162276-DB-2	NJ CHATHAMS DIST BRD ED GO				1FE	1,162,542	107.3930	1,251,128	1,165,000	1,163,542		176			4.050	4.070	JJ	21,756	47,183	06/07/2005	01/15/2019
163357-FE-1	MI CHELSEA SCHL DIST GO				1FE	1,275,000	104.0530	1,326,676	1,275,000	1,275,000					3.800	3.800	MN	8,075	48,450	07/23/2004	05/01/2013
163357-FF-8	MI CHELSEA SCHL DIST GO				1FE	1,225,000	106.6430	1,306,377	1,225,000	1,225,000					3.900	3.900	MN	7,963	47,775	07/23/2004	05/01/2014
163597-FR-3	OR CHEMEKETA COLLEGE GO				1FE	1,500,000	116.2460	1,743,690	1,500,000	1,500,000					5.050	5.050	JD	3,367	75,750	10/27/2008	06/15/2023
163597-GR-2	OR CHEMEKETA CMNTY COLLEGE DIST GO				1FE	1,317,663	121.7830	1,522,288	1,250,000	1,313,100		(4,562)			4.500	3.850	JD	2,500	47,813	01/21/2011	06/15/2021
167393-KX-4	IL CHICAGO HEIGHTS GO				2FE	1,452,270	102.1450	1,532,175	1,500,000	1,481,493		2,546			5.650	5.900	JD	7,063	84,750	03/02/1994	12/01/2017
167485-YZ-8	IL CHICAGO GO				1FE	3,035,000	105.0070	3,186,962	3,035,000	3,035,000					4.250	4.250	JD	10,749	128,988	01/19/2007	12/01/2021
167486-DE-6	IL CHICAGO GO				1FE	9,977,200	103.5400	10,354,000	10,000,000	9,979,961		1,103			4.600	4.620	JJ	230,000	460,000	01/15/2009	01/01/2025
167486-GR-4	IL CHICAGO REF PROJ GO				1FE	3,034,290	105.8620	3,175,860	3,000,000	3,028,550		(2,993)			4.000	3.860	JJ	60,000	120,000	01/14/2010	01/01/2020
167610-7L-2	IL CHICAGO PK DIST GO				1FE	8,455,981	105.3460	8,938,608	8,485,000	8,475,210		3,029			3.700	3.740	JJ	156,973	313,945	09/22/2004	01/01/2015
167615-BM-4	IL CHICAGO PARK DIST GO				1FE	3,000,000	107.8220	3,234,660	3,000,000	3,000,000					4.200	4.200	JJ	63,000	126,000	06/16/2005	01/01/2018
167709-BZ-6	IL CITY OF CHICAGO TX INC ALLO LINC-BEL-				6*	2,866,490	100.0140	2,875,403	2,875,000	2,872,197		586			5.375	5.400	JJ	77,266	154,531	08/07/1998	01/01/2017
169196-JF-0	OH CHILLICOTHE CITY SCHL DIST GO				1FE	3,065,000	108.7980	3,334,659	3,065,000	3,065,000					4.200	4.200	JD	10,728	128,730	12/14/2006	12/01/2020
170016-TX-7	MI CHIPPEWA VALLEY SCHLS GO				1FE	5,450,000	107.3170	5,848,777	5,450,000	5,450,000					3.800	3.800	MN	34,517	207,100	02/11/2005	05/01/2017
170016-TY-5	MI CHIPPEWA VALLEY SCHLS GO				1FE	5,500,000	106.2360	5,842,980	5,500,000	5,500,000					3.850	3.850	MN	35,292	211,750	02/11/2005	05/01/2018
170016-VR-7	MI CHIPPEWA VALLEY SCHL DIST				1FE	1,370,779	108.9790	1,498,461	1,375,000	1,372,078		286			4.250	4.280	MN	9,740	58,438	11/09/2006	05/01/2020
170628-CY-5	IL CHRISTIAN CNTY CMNTY UNIT SCHL				6*	1,336,663	103.8270	1,391,282	1,340,000	1,339,363		315			3.750	3.770	JD	4,188	50,250	11/19/2003	12/01/2013
172216-4G-5	OH CINCINNATI GO				1FE	1,270,000	108.6110	1,379,360	1,270,000	1,270,000					4.050	4.050	JD	4,286	51,435	06/29/2005	12/01/2018
180847-L8-6	NV CLARK CNTY GO				1FE	8,015,000	108.8220	8,722,083	8,015,000	8,015,000					4.200	4.200	MN	56,105	336,630	01/24/2006	11/01/2019
181070-BX-0	NV CLARK CNTY WTR RECLAMATION DIST GO				1FE	4,051,911	114.8260	4,667,677	4,065,000	4,054,072		602			5.300	5.320	JJ	107,723	215,445	10/31/2008	07/01/2024
181288-KL-4	WA CLARK CNTY SCHL DIST GO				1FE	3,039,966	110.5280	3,371,104	3,050,000	3,042,735		577			4.250	4.270	JD	10,802	129,625	03/28/2007	12/01/2021
181324-LZ-5	WA CLARK CNTY SCHL DIST GO				1FE	4,020,000	109.0060	4,382,041	4,020,000	4,020,000					4.150	4.150	JD	13,903	166,830	05/11/2005	12/01/2017
182252-RG-3	MI CLARKSTON CMNTY SCHLS GO				1FE	2,165,000	106.6430	2,308,821	2,165,000	2,165,000					3.900	3.900	MN	14,073	84,435	07/27/2004	05/01/2014
182252-SF-4	MI CLARKSTON CMNTY SCHLS GO				1FE	3,330,000	108.5260	3,613,916	3,330,000	3,330,000					4.250	4.250	MN	23,588	141,525	02/24/2006	05/01/2019
185486-JC-2	TX CLEBURNE INDPT SCHL DIST GO				1FE	1,141,874	109.2910	1,251,382	1,145,000	1,143,410		273			4.150	4.180	FA	17,951	47,518	08/16/2005	02/15/2017
186343-SQ-3	OH CLEVELAND GO				1FE	2,497,850	104.8260	2,620,650	2,500,000	2,499,579		253			3.750	3.760	FA	39,063	93,750	10/31/2003	08/01/2013
186343-WU-9	OH CLEVELAND GO				1FE	2,455,000	109.6610	2,692,178	2,455,000	2,455,000					4.250	4.250	MN	13,332	104,338	04/05/2007	11/15/2020
194738-P5-3	TX COLLIN CNTY GO				1FE	831,126	112.7240	941,245	835,000	832,932		290			4.250	4.290	FA	13,406	35,488	03/28/2006	02/15/2018
194738-P6-1	TX COLLIN CNTY GO				1FE	865,702	111.9040	973,565	870,000	867,529		291			4.250	4.290	FA	13,968	36,975	03/28/2006	02/15/2019
194738-S2-7	TX COLLIN CNTY GO				1FE	3,602,117	111.9040	4,050,925	3,620,000	3,609,718		1,210			4.250	4.290	FA	58,121	153,850	03/28/2006	02/15/2019
197612-GF-5	WI COLUMBIA CNTY GO				1FE	2,300,000	107.5570	2,473,811	2,300,000	2,300,000					3.450	3.450	FA	33,063	79,350	03/17/2004	08/01/2014
205759-FG-3	MI COMSTOCK PARK PUB SCHLS GO				1FE	1,000,000	107.2020	1,072,020	1,000,000	1,000,000					3.900	3.900	MN	6,500	39,000	02/03/2005	05/01/2017
205759-FH-1	MI COMSTOCK PARK PUB SCHLS GO				1FE	1,000,000	106.7180	1,067,180	1,000,000	1,000,000					4.000	4.000	MN	6,667	40,000	02/03/2005	05/01/2018
20772G-LR-7	CT STATE SER C GO				1FE	1,584,552	107.6530	1,657,856	1,540,000	1,577,556		(6,996)			4.000	3.240	JD	5,133	61,600	04/19/2011	06/01/2015
208417-6Y-6	TX CONROE INDPT SCHL DIST GO				1FE	1,650,000	106.5250	1,757,663	1,650,000	1,650,000					3.900	3.900	FA	24,310	64,350	11/17/2004	02/15/2015
208418-ES-8	TX CONROE INDPT SCHL DIST GO				1FE	1,148,425	109.7540	1,262,171	1,150,000	1,149,159		144			4.375	4.390	FA	19,007	50,313	11/16/2005	02/15/2017
208418-FY-4	TX CONROE INDPT SCHL DIST GO				1FE	1,824,400	109.7610	2,008,626	1,830,000	1,826,156		387			4.300	4.330	FA	29,727	78,690	10/18/2006	02/15/2020
213183-5W-2	IL COOK CNTY GO				1FE	2,343,077	106.5990	2,499,747	2,345,000	2,344,528		238			3.900	3.910	MN	11,686	91,455	07/29/2004	11/15/2013
213183-5X-0	IL COOK CNTY GO				1FE	4,046,396	107.7290	4,363,025	4,050,000	4,048,775		395			4.000	4.010	MN	20,700	162,000	07/29/2004	11/15/2014
213309-LG-0	IL COOK CNTY CMNTY SCH DIST GO				1FE	2,200,000	111.5000	2,453,000	2,200,000	2,200,000					4.250	4.250	JD	7,792	93,500	04/06/2005	12/01/2016

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book / Adjusted Carrying Value 12	Change in Book / Adjusted Carrying Value 13	Change in Book / Adjusted Carrying Value 14	Change in Book / Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 22
CUSIP Identification	Description	Code	Foreign	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	Maturity
214183-GM-1	IL COOK CNTY SCHL DIST GO				1FE	1,095,000	107.5560	1,177,738	1,095,000	1,095,000					3.750	3.750	JD	3,422	41,063	09/16/2004	12/01/2014
215795-QS-7	IL COOK CITY HIGH SCHL MUNISUBS				1FE	230,000	117.2320	269,634	230,000	230,000					4.250	4.250	JD	815	4,888	09/15/2011	12/01/2020
215795-RB-3	IL COOK CITY HIGH SCHL MUNISUBS				1FE	1,970,000	109.6540	2,160,184	1,970,000	1,970,000					4.250	4.250	JD	6,977	41,863	09/15/2011	12/01/2020
216181-ET-0	IL COOK KANE LAKE CNTY GO				1FE	10,000,000	110.9710	11,097,100	10,000,000	10,000,000					4.750	4.750	JD	39,583	475,000	01/23/2009	12/01/2025
216876-HS-4	MI COOPERSVILLE AREA PUB SCHLS GO				1FE	1,392,154	108.5260	1,513,938	1,395,000	1,393,285		195			4.250	4.260	MN	9,881	59,288	02/21/2006	05/01/2019
216876-JL-7	MI COOPERSVILLE AREA SCHL GO				1FE	1,375,000	108.5260	1,492,233	1,375,000	1,375,000					4.250	4.250	MN	9,740	58,438	10/19/2006	05/01/2019
216876-JM-5	MI COOPERSVILLE AREA SCHL GO				1FE	1,000,000	107.6580	1,076,580	1,000,000	1,000,000					4.300	4.300	MN	7,167	43,000	10/19/2006	05/01/2020
217489-XW-8	TX COPPELL INDPT SCHL GO				1FE	3,000,000	111.9840	3,359,520	3,000,000	3,000,000					4.350	4.350	FA	49,300	130,500	12/19/2006	08/15/2021
220112-WJ-1	TX CORPUS CHRISTI GO				1FE	5,000,000	108.6860	5,434,300	5,000,000	5,000,000					4.050	4.050	MS	67,500	202,500	06/14/2005	03/01/2018
220435-MB-4	TX CORSICANA INDPT SCHL DIST GO				1FE	1,085,000	110.7890	1,202,061	1,085,000	1,085,000					4.250	4.250	FA	17,420	46,113	02/15/2006	02/15/2019
232760-PE-2	TX CYPRESS-FAIRBANKS INDPT SCHL DIST GO				1FE	4,238,950	100.6290	4,276,733	4,250,000	4,242,660		476			5.200	5.220	FA	83,489	221,000	03/05/2002	02/15/2023
232760-VY-1	TX CYPRESS-FAIRBANKS INDPT SCHL DIST GO				1FE	9,994,695	111.6250	11,168,081	10,005,000	9,998,419		774			4.300	4.310	FA	162,526	430,215	03/17/2006	02/15/2019
232760-XU-7	TX CYPRESS-FAIRBANKS INDPT SCHL DIST GO				1FE	994,770	111.4280	1,114,280	1,000,000	996,277		327			4.250	4.290	FA	16,056	42,500	01/19/2007	02/15/2021
233087-HN-8	WI DC EVEREST AREA SCHL DIST GO				1FE	1,320,000	103.6440	1,368,101	1,320,000	1,320,000					3.350	3.350	AO	11,055	44,220	03/24/2004	04/01/2013
233087-HP-3	WI DC EVEREST AREA SCHL DIST GO				1FE	1,365,000	106.1580	1,449,057	1,365,000	1,365,000					3.450	3.450	AO	11,773	47,093	03/24/2004	04/01/2014
233087-KP-9	WI D C EVEREST AREA SCHL DIST GO				1FE	994,930	110.7420	1,107,420	1,000,000	996,478		349			4.250	4.300	AO	10,625	42,500	12/20/2006	04/01/2020
235308-GY-3	TX DALLAS INDPT SCHL DIST GO				1FE	7,730,000	107.3280	8,296,454	7,730,000	7,730,000					3.650	3.650	FA	106,588	282,145	10/29/2004	08/15/2015
235308-KC-6	TX DALLAS INDPT SCHL DIST GO				1FE	4,105,000	111.5820	4,580,441	4,105,000	4,105,000					4.250	4.250	FA	65,908	174,463	02/24/2006	08/15/2019
235308-NL-3	TX DALLAS INDPT SCHL DIST GO				1FE	1,988,400	100.6350	2,012,700	2,000,000	1,994,003		578			5.250	5.290	FA	39,667	105,000	03/21/2002	02/15/2020
238253-TB-4	PA CNTY OF DAUPHIN SERIES B GO				1FE	1,556,724	108.5710	1,693,708	1,560,000	1,558,135		231			4.000	4.020	MN	7,973	62,400	06/29/2005	11/15/2018
238253-TN-8	PA CNTY OF DAUPHIN SERIES C GO				1FE	1,287,291	108.5710	1,400,566	1,290,000	1,288,387		200			4.000	4.020	MN	6,593	51,600	06/29/2005	11/15/2018
239163-GR-3	MI DAVISON CMNTY SCHL DIST GO				1FE	840,000	106.0670	890,963	840,000	840,000					3.650	3.650	MN	5,110	30,660	10/20/2004	05/01/2014
239163-GS-1	MI DAVISON CMNTY SCHL DIST GO				1FE	870,000	108.2000	941,340	870,000	870,000					3.800	3.800	MN	5,510	33,060	10/20/2004	05/01/2015
241721-Z6-9	TX DESOTO INDPT SCHL DIST GO				1FE	4,660,380	109.3260	5,105,524	4,670,000	4,664,097		641			4.300	4.310	FA	75,862	200,810	01/13/2006	08/15/2019
242595-KY-1	MI DEARBORN SCHL DIST GO				1FE	2,436,633	104.1160	2,540,430	2,440,000	2,439,216		314			4.125	4.130	MN	16,775	100,650	02/03/2003	05/01/2014
242595-LZ-7	MI DEARBORN SCH DIST				1FE	1,233,574	106.3740	1,249,895	1,175,000	1,220,828		(12,745)			5.000	3.250	MN	9,792	58,750	04/20/2011	05/01/2014
245176-BM-3	TX DEL MAR COLLEGE DIST GO				1FE	2,602,603	110.2790	2,872,768	2,605,000	2,604,577		65			4.150	4.150	FA	40,841	108,108	01/11/2006	08/15/2017
245176-BP-6	TX DEL MAR COLLEGE DIST GO				1FE	2,850,000	109.0170	3,106,985	2,850,000	2,850,000					4.300	4.300	FA	46,297	122,550	01/11/2006	08/15/2019
246199-DJ-9	OH DELAWARE CITY SCHL DIST GO				2FE	1,555,000	105.2170	1,636,124	1,555,000	1,555,000					3.500	3.500	JD	4,535	54,425	04/02/2004	12/01/2013
246199-DK-6	OH DELAWARE CITY SCHL DIST GO				2FE	1,115,000	107.2400	1,195,726	1,115,000	1,115,000					3.650	3.650	JD	3,391	40,698	04/02/2004	12/01/2014
249001-5R-5	TX DENTON INDPT SCHL DIST GO				1FE	2,850,674	121.8030	3,002,444	2,465,000	2,827,450		(23,224)			5.000	2.840	FA	46,561	30,813	05/25/2011	08/15/2019
250092-6K-4	IA DES MOINES SER D GO				1FE	833,843	104.3490	876,532	840,000	834,425		396			3.250	3.320	JD	2,275	27,300	06/04/2010	06/01/2023
250092-7X-5	IA DES MOINES GO				1FE	1,064,250	112.9820	1,129,820	1,000,000	1,060,539		(3,711)			4.000	3.080	JD	3,333	17,111	05/26/2011	06/01/2019
250217-WC-6	IL DES PLAINES GO				1FE	1,350,000	106.8360	1,442,286	1,350,000	1,350,000					4.000	4.000	JD	4,500	54,000	11/16/2004	12/01/2015
250217-XG-6	IL DES PLAINES GO				1FE	1,206,987	107.4130	1,299,697	1,210,000	1,208,975		327			3.700	3.730	JD	3,731	44,770	01/06/2005	12/01/2014
250217-XH-4	IL DES PLAINES GO				1FE	1,301,503	107.4900	1,402,745	1,305,000	1,303,546		338			3.800	3.830	JD	4,133	49,590	01/06/2005	12/01/2015
251093-G7-9	MI DETROIT GO				1FE	2,203,989	101.4150	2,241,272	2,210,000	2,206,782		535			4.300	4.330	AO	23,758	95,030	12/06/2005	04/01/2017
251093-K3-3	MI DETROIT GO				1FE	2,538,078	101.4150	2,581,012	2,545,000	2,541,295		616			4.300	4.330	AO	27,359	109,435	12/06/2005	04/01/2017
251129-J8-6	MI DETROIT CITY SCHL DIST GO				1FE	2,996,220	106.4370	3,193,110	3,000,000	2,997,446		162			5.150	5.160	MN	25,750	154,500	10/24/2002	05/01/2023
253363-RE-7	TX DICKINSON INDPT SCHL DIST GO				1FE	2,039,233	111.4900	2,279,971	2,045,000	2,042,003		421			4.200	4.220	FA	32,447	85,890	03/07/2006	02/15/2018
25476A-5L-9	DC DISTRICT COLUMBIA				1FE	4,996,350	104.7380	5,236,900	5,000,000	4,999,304		470			3.650	3.660	JD	15,208	182,500	11/19/2004	06/01/2013
258885-D4-1	CO DOUGLAS CNTY SCHL DIST GO				1FE	1,029,740	106.0910	1,060,910	1,000,000	1,024,709		(3,895)			2.250	1.810	JD	1,000	22,500	09/01/2010	12/15/2017
262608-MU-3	IL DU PAGE & WILL CNTYS SCHL DIST GO				1FE	3,000,000	104.6310	3,138,930	3,000,000	3,000,000					4.000	4.000	JD	333	120,000	04/14/2003	12/30/2014

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC 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	Maturity
262633-ME-7	IL DU PAGE CNTY GO				1FE	1,807,758	109.6250	1,989,694	1,815,000	1,810,559		536			4.150	4.190	JJ	37,661	75,323	01/25/2006	01/01/2019
262651-QS-4	IL DU PAGE CNTY FST PRESV DIST GO				1FE	4,710,000	105.7820	4,982,332	4,710,000	4,710,000					3.750	3.750	AO	44,156	176,625	09/29/2003	10/01/2013
263309-JY-3	IL DU PAGE CNTY HIGH SCHL DIST				1FE	1,280,000	113.3230	1,450,534	1,280,000	1,280,000					3.750	3.750	JD	4,000	48,000	02/10/2005	12/01/2016
263309-JZ-0	IL DU PAGE CNTY HIGH SCHL DIST				1FE	1,276,096	114.9180	1,470,950	1,280,000	1,277,919		308			3.800	3.830	JD	4,053	48,640	02/10/2005	12/01/2017
263309-KA-3	IL DU PAGE CNTY HIGH SCHL DIST				1FE	1,317,149	116.5320	1,538,222	1,320,000	1,318,339		205			3.900	3.920	JD	4,290	51,480	02/10/2005	12/01/2018
263493-HD-3	IL DU PAGE CNTY CMNTY UNIT SCHL DIST GO				1FE	1,000,000	102.2710	1,022,710	1,000,000	1,000,000					3.700	3.700	AO	9,250	37,000	09/25/2003	10/01/2012
263493-KQ-0	IL DU PAGE CNTY CMNTY UNIT SCHL DIST GO				1FE	1,272,055	104.4760	1,332,069	1,275,000	1,274,349		354			3.650	3.680	AO	11,634	46,538	08/19/2004	10/01/2013
263493-KR-8	IL DU PAGE CNTY CMNTY UNIT SCHL DIST GO				1FE	1,320,575	107.1510	1,419,751	1,325,000	1,323,614		470			3.750	3.790	AO	12,422	49,688	08/19/2004	10/01/2014
263493-PJ-1	IL DU PAGE CNTY CMNTY UNIT SCHL DIST GO				1FE	6,901,102	108.2480	7,501,586	6,930,000	6,912,086		1,920			4.150	4.180	AO	71,899	287,595	01/25/2006	10/01/2019
264471-JS-3	MN DULUTH SCHL DIST				1FE	4,375,000	108.9190	4,765,206	4,375,000	4,375,000					4.250	4.250	FA	77,474	185,938	01/30/2008	02/01/2024
269695-Y8-9	TX EAGLE MTN & SAGINAW INDPT SCH DIST GO				1FE	1,985,520	110.3690	2,207,380	2,000,000	1,989,900		951			4.200	4.270	FA	31,733	84,000	11/17/2006	08/15/2020
269695-ZD-7	TX EAGLE MTN & SAGINAW INDPT SCH DIST GO				1FE	5,021,456	102.4470	5,158,206	5,035,000	5,025,345		533			5.100	5.120	FA	97,008	256,785	10/22/2002	08/15/2024
272497-GP-7	MI EAST GRAND RAPIDS PUB SCHL DIST GO				1FE	1,810,000	106.0400	1,919,324	1,810,000	1,810,000					3.800	3.800	MN	11,463	68,780	09/16/2004	05/01/2015
272718-FR-3	NY HAMPTON UN FREE SCH DIST GO				1FE	968,743	110.6440	1,023,457	925,000	961,077		(4,968)			4.000	3.320	JD	3,083	37,000	06/04/2010	06/01/2018
272839-SK-8	CT EAST HARTFORD GO				1FE	1,375,000	106.2260	1,460,608	1,375,000	1,375,000					3.000	3.000	JJ	20,625		05/25/2011	07/01/2020
278445-FD-8	WI EAU CLAIRE AREA SCHL DIST GO				1FE	4,455,000	100.8960	4,494,917	4,455,000	4,455,000					3.750	3.750	AO	41,766	167,063	08/03/2004	04/01/2012
279263-GA-9	TX ECTOR CNTY INDPT SCHL DIST GO				1FE	4,542,809	102.7380	4,684,853	4,560,000	4,548,723		767			5.400	5.430	FA	93,024	246,240	12/12/2001	08/15/2022
279263-LD-7	TX ECTOR CNTY INDPT SCHL DIST GO				1FE	3,655,082	112.4530	4,160,761	3,700,000	3,668,575		2,944			4.250	4.360	FA	59,406	157,250	01/31/2007	08/15/2020
279533-RS-4	MN EDEN PRAIRIE INDPT SCHL DIST GO				1FE	1,275,000	103.4640	1,319,166	1,275,000	1,275,000					3.800	3.800	FA	20,188	48,450	12/15/2004	02/01/2015
282317-GW-0	NJ EGG HARBOR TWP SCHL DIST GO				1FE	2,725,000	106.1500	2,892,588	2,725,000	2,725,000					3.550	3.550	JJ	44,607	96,738	09/30/2004	07/15/2014
283461-VK-4	CO EL PASO CNTY SCHL DIST GO				1FE	515,000	108.1780	557,117	515,000	515,000					3.800	3.800	JD	870	19,570	12/15/2004	12/15/2015
283734-BX-8	TX EL PASO GO				1FE	3,192,768	102.3470	3,275,104	3,200,000	3,199,416		910			4.000	4.030	FA	48,356	128,000	08/26/2003	08/15/2012
283770-CX-1	TX EL PASO INDPT SCHL DIST GO				1FE	2,339,240	122.5370	2,450,740	2,000,000	2,313,820		(25,420)			5.000	2.420	FA	37,778	20,556	04/28/2011	08/15/2018
283770-CZ-6	TX EL PASO INDPT SCHL DIST GO				1FE	1,165,910	125.0760	1,250,760	1,000,000	1,156,612		(9,298)			5.000	2.930	FA	18,889	10,278	04/28/2011	08/15/2020
286875-CG-2	KY ELIZABETHTOWN GO				1FE	1,391,568	105.6260	1,473,483	1,395,000	1,391,634		66			5.500	5.520	JJ	38,363	69,692	07/22/2010	07/01/2030
289365-GR-3	WI ELMBROOK SCHL DIST GO				1FE	2,332,853	109.5680	2,569,370	2,345,000	2,334,512		572			4.375	4.420	AO	25,648	102,594	02/11/2009	04/01/2025
295084-ED-5	NY ERIE CNTY GO				1FE	5,735,000	106.4310	6,103,818	5,735,000	5,735,000					4.450	4.450	JD	21,267	255,208	12/16/2005	12/01/2019
295084-FY-8	NY ERIE CNTY GO				1FE	2,809,257	106.6340	3,001,747	2,815,000	2,811,365		406			4.400	4.420	JD	10,322	123,860	12/16/2005	06/01/2019
296804-LK-1	NJ ESSEX CNTY COLLEGE GO				1FE	1,667,531	123.1330	1,822,368	1,480,000	1,643,373		(16,048)			5.000	3.490	FA	30,833	81,811	06/10/2010	08/01/2020
298029-C3-1	OH EUCLID GO				1FE	1,025,000	109.2090	1,119,392	1,025,000	1,025,000					3.750	3.750	JD	3,203	38,438	11/18/2004	12/01/2014
298029-C4-9	OH EUCLID GO				1FE	1,088,060	108.8550	1,186,520	1,090,000	1,089,209		184			3.900	3.920	JD	3,543	42,510	11/18/2004	12/01/2015
299227-L8-9	IL EVANSTON GO				1FE	1,555,336	109.5820	1,709,479	1,560,000	1,556,843		325			4.200	4.230	JJ	32,760	65,520	12/19/2006	01/01/2020
299227-Q2-7	IL EVANSTON GO				1FE	1,601,533	110.9250	1,780,346	1,605,000	1,602,423		205			4.250	4.270	JD	5,684	68,213	05/09/2007	12/01/2021
299371-GZ-1	IN EVANSVILLE PK DIST GO				1FE	1,060,000	101.8550	1,079,663	1,060,000	1,060,000					3.700	3.700	JJ	18,085	39,220	09/19/2003	07/15/2012
299371-HB-3	IN EVANSVILLE PK DIST GO				1FE	1,100,000	105.1420	1,156,562	1,100,000	1,100,000					3.800	3.800	JJ	19,274	41,800	09/19/2003	07/15/2013
299650-AW-1	WI EVANSVILLE SCHL DIST GO				1FE	2,745,000	110.3220	3,028,339	2,745,000	2,745,000					3.800	3.800	AO	26,078	104,310	02/15/2005	04/01/2017
299650-AX-9	WI EVANSVILLE SCHL DIST GO				1FE	3,010,000	109.6440	3,300,284	3,010,000	3,010,000					3.875	3.870	AO	29,159	116,638	02/15/2005	04/01/2018
300471-JQ-3	NJ EVESHAM TWP				1FE	1,020,000	109.8730	1,120,705	1,020,000	1,020,000					3.850	3.850	MS	11,563	39,270	01/26/2005	09/15/2016
300471-JR-1	NJ EVESHAM TWP				1FE	1,005,980	109.4920	1,105,869	1,010,000	1,007,957		314			3.900	3.930	MS	11,598	39,390	01/26/2005	09/15/2017
303820-2Z-6	VA FAIRFAX CNTY GO				1FE	6,407,854	107.9230	6,988,014	6,475,000	6,416,746		2,933			4.125	4.200	AO	66,773	267,094	01/13/2009	04/01/2026

SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes 3 Code	Codes 4 Foreign	Codes 5 Bond CHAR	6 NAIC Designation	7 Actual Cost	Fair Value 8 Rate Used to Obtain Fair Value	Fair Value 9 Fair Value	10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value 12 Unrealized Valuation Increase/ (Decrease)	Change in Book / Adjusted Carrying Value 13 Current Year's (Amortization)/ Accretion	Change in Book / Adjusted Carrying Value 14 Current Year's Other Than Temporary Impairment Recognized	Change in Book / Adjusted Carrying Value 15 Total Foreign Exchange Change In B./A.C.V.	Interest 16 Rate of	Interest 17 Effective Rate of	Interest 18 When Paid	Interest 19 Admitted Amount Due & Accrued	Interest 20 Amount Rec. During Year	Dates 21 Acquired	Dates 22 Maturity
304279-PK-2	OH FAIRFIELD CNTY GO				1FE	990,000	109.4960	1,084,010	990,000	990,000					4.350	4.350	JD	3,589	43,065	04/01/2005	12/01/2017
304639-MX-2	OH FAIRFIELD ECONOMIC DEV GO				1FE	1,285,000	110.0320	1,413,911	1,285,000	1,285,000					5.190	5.190	JD	5,558	66,692	06/16/2010	12/01/2023
305855-FQ-6	OH FAIRVIEW PARK CITY SCHL DIST GO				1FE	917,148	107.5210	989,193	920,000	918,469		188			4.100	4.120	JD	3,143	37,720	07/08/2005	12/01/2018
311315-SL-0	MN FARMINGTON INDPT SCHL DIST GO				1FE	2,054,959	104.5500	2,148,503	2,055,000	2,054,960		1			3.000	2.990	FA	685		12/07/2011	02/01/2020
311750-BV-4	MI FARWELL AREA SCHLS GO				2FE	1,844,395	104.8980	1,940,613	1,850,000	1,847,128		391			4.000	4.020	MN	12,333	74,000	06/09/2005	05/01/2018
34153P-FP-8	FL STATE BRD OF ED GO				1FE	2,148,368	117.9990	2,572,378	2,180,000	2,154,123		1,837			5.000	5.140	JD	9,083	109,000	10/29/2008	06/01/2022
34153P-GY-8	FL STATE BRD OF ED GO				1FE	6,670,000	109.2520	7,287,108	6,670,000	6,670,000					4.450	4.450	JD	24,735	296,815	01/14/2009	06/01/2025
34153P-JD-1	FL STATE BRD OF ED GO				1FE	6,600,000	110.2200	7,274,520	6,600,000	6,600,000					4.600	4.600	JD	25,300	303,600	02/11/2009	06/01/2025
344496-FV-1	WI FOND DU LAC SCHL DIST GO				1FE	2,145,000	106.6050	2,286,677	2,145,000	2,145,000					3.650	3.650	AO	19,573	78,293	02/11/2004	04/01/2014
345766-LU-1	OH FOREST HILLS LOC SCHL DIST GO				1FE	2,000,000	106.0930	2,121,860	2,000,000	2,000,000					3.650	3.650	JD	6,083	73,000	11/20/2003	12/01/2013
346766-KL-1	TX FORT BEND CNTY GO				1FE	1,451,915	108.6920	1,581,469	1,455,000	1,452,781		194			4.250	4.270	MS	20,613	61,838	03/13/2007	03/01/2021
346838-5R-2	TX FT BEND				1FE	3,042,375	103.2080	3,147,844	3,050,000	3,045,535		287			5.350	5.360	FA	61,644	163,175	05/16/2002	08/15/2023
349460-R8-0	TX FORT WORTH INDPT SCHL DIST GO				1FE	3,000,000	112.0270	3,360,810	3,000,000	3,000,000					4.300	4.300	FA	48,733	129,000	12/15/2006	02/15/2020
351280-JM-5	MI FOWLERVILLE CMNTY SCHLS GO				1FE	1,097,756	101.0880	1,111,968	1,100,000	1,099,895		309			3.650	3.670	MN	6,692	40,150	07/30/2004	05/01/2012
351280-JN-3	MI FOWLERVILLE CMNTY SCHLS GO				1FE	1,147,413	104.0530	1,196,610	1,150,000	1,149,567		311			3.800	3.820	MN	7,283	43,700	07/30/2004	05/01/2013
351280-JP-8	MI FOWLERVILLE CMNTY SCHLS GO				1FE	1,197,060	106.6430	1,279,716	1,200,000	1,199,225		311			3.900	3.920	MN	7,800	46,800	07/30/2004	05/01/2014
351592-FV-7	IL FOX VALLEY PARK DIST GO				1FE	2,224,889	106.0520	2,359,657	2,225,000	2,224,889					4.500	4.500	JD	4,450	100,125	01/13/2009	12/15/2024
353244-CU-8	PA FRANKLIN CNTY GO				1FE	1,389,972	107.7100	1,497,169	1,390,000	1,389,986		4			3.800	3.800	AO	13,205	52,820	09/16/2004	04/01/2015
354730-VZ-3	TN FRANKLIN CNTY GO				1FE	1,130,690	109.0860	1,210,855	1,110,000	1,126,945		(1,972)			4.650	4.390	MS	17,205	51,615	12/16/2009	03/01/2019
358775-G7-3	TX FRISCO GO				1FE	4,924,933	110.5790	5,457,074	4,935,000	4,928,083		702			4.150	4.170	FA	77,370	204,803	12/08/2006	02/15/2020
358802-F6-8	TX FRISCO IND SCHOOL DIST GO				1FE	1,000,000	109.5550	1,095,550	1,000,000	1,000,000					4.000	4.000	FA	15,111	40,000	06/07/2005	08/15/2018
358802-US-3	TX FRISCO IND SCHL DIST				1FE	2,705,000	103.1770	2,790,938	2,705,000	2,705,000					5.300	5.300	FA	54,160	143,365	02/14/2002	08/15/2023
36268R-CD-1	IL GAIL BORDEN PUB LIBR DIST GO				1FE	1,814,777	110.1030	2,003,875	1,820,000	1,817,480		454			3.800	3.830	JD	3,074	69,160	02/02/2005	12/15/2016
36268R-CE-9	IL GAIL BORDEN PUB LIBR DIST GO				1FE	1,898,005	109.4800	2,080,120	1,900,000	1,898,902		161			3.900	3.910	JD	3,293	74,100	02/02/2005	12/15/2017
363815-CV-1	OH GALLIA CNTY LOC SCHL DIST GO				1FE	1,365,000	109.9430	1,500,722	1,365,000	1,365,000					4.300	4.300	JD	4,891	58,695	03/08/2006	12/01/2018
363838-AR-4	OH GALLIPOLIS CITY SCHL DIST GO				1FE	1,475,000	109.4630	1,614,579	1,475,000	1,475,000					4.300	4.300	JD	5,285	63,425	03/30/2006	12/01/2019
363892-EG-1	NJ BRD OF EDUCATION OF GALLOWAY				2FE	1,380,000	105.4250	1,454,865	1,380,000	1,380,000					3.800	3.800	FA	21,850	52,440	12/10/2004	02/01/2015
366155-PB-9	TX GARLAND INDPT SCHL DIST GO				1FE	1,348,799	106.4040	1,436,454	1,350,000	1,349,684		94			3.700	3.700	FA	18,870	49,950	10/22/2004	02/15/2015
373046-NS-6	TX GEORGETOWN INDPT SCHL DIST GO				1FE	3,996,000	108.3880	4,335,520	4,000,000	3,997,709		269			4.300	4.300	FA	64,978	172,000	01/18/2006	02/15/2019
378892-NL-3	IL VILLAGE OF GLENVIEW GO				1FE	6,000,000	106.4270	6,385,620	6,000,000	6,000,000					3.700	3.700	JD	18,500	222,000	07/21/2004	12/01/2013
385536-FM-4	MI GRAND HAVEN AREA PUB SCHLS GO				1FE	649,363	107.9570	701,721	650,000	649,659		56			4.050	4.060	MN	4,388	26,325	06/17/2005	05/01/2017
385536-FN-2	MI GRAND HAVEN AREA PUB SCHLS GO				1FE	990,000	107.4700	1,063,953	990,000	990,000					4.150	4.150	MN	6,848	41,085	06/17/2005	05/01/2018
386028-HC-1	MI GRAND LEDGE PUB SCHLS DIST GO				1FE	2,458,197	107.8040	2,657,369	2,465,000	2,461,970		631			3.850	3.880	MN	15,817	94,903	01/21/2005	05/01/2016
386028-HD-9	MI GRAND LEDGE PUB SCHLS DIST GO				1FE	2,759,553	107.3630	2,968,587	2,765,000	2,762,233		457			3.950	3.970	MN	18,203	109,218	01/21/2005	05/01/2017
386028-JK-1	MI GRAND LEDGE PUB SCHLS DIST GO				1FE	1,000,000	108.4390	1,084,390	1,000,000	1,000,000					4.400	4.400	MN	7,333	44,000	06/01/2007	05/01/2021
386028-JL-9	MI GRAND LEDGE PUB SCHLS DIST GO				1FE	1,000,000	107.3370	1,073,370	1,000,000	1,000,000					4.450	4.450	MN	7,417	44,500	06/01/2007	05/01/2022
38624J-HP-2	MI GRAND RAPIDS CMNTY COLLEGE GO				1FE	1,640,000	109.4810	1,795,488	1,640,000	1,640,000					4.250	4.250	MN	11,617	69,700	01/11/2006	05/01/2019
386496-7G-2	MI GRAND TRAVERSE CNTY GO				1FE	2,084,020	112.1450	2,242,900	2,000,000	2,077,326		(6,694)			4.000	3.390	MN	13,333	46,667	03/18/2011	05/01/2019
388046-GR-9	WA GRANT CNTY SCHL DIST GO				1FE	3,354,064	109.9750	3,700,659	3,365,000	3,356,986		633			4.350	4.370	JD	12,198	146,378	04/11/2007	12/01/2021

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book / Adjusted Carrying Value 12	13	14	15	Interest 16	17	18	19	20	Dates 21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC 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	Maturity
388640-F8-2	TX GRAPEVINE-COLLEYVILLE SCH DIST GO				1FE	1,930,000	111.5290	2,152,510	1,930,000	1,930,000					4.300	4.300	FA	31,352	82,990	11/15/2005	08/15/2016
391674-GQ-5	OH GREATER CLEVELAND REGL TRAN AUTH GO				1FE	5,425,000	107.2440	5,817,987	5,425,000	5,425,000					3.550	3.550	JD	16,049	192,588	10/28/2004	12/01/2014
402748-FF-9	MI GULL LAKE CMNTY SCHL DIST GO				1FE	1,024,170	106.0280	1,086,787	1,025,000	1,024,765		95			3.550	3.560	MN	6,065	36,388	10/27/2004	05/01/2014
402748-FG-7	MI GULL LAKE CMNTY SCHL DIST GO				1FE	1,321,555	105.4340	1,397,001	1,325,000	1,323,751		346			3.650	3.680	MN	8,060	48,363	10/27/2004	05/01/2015
407594-EZ-9	MI HAMILTON CMNTY SCHL DIST GO				1FE	350,000	100.1570	350,550	350,000	350,000					1.900	1.900	MN	1,108	6,650	01/15/2010	05/01/2012
407810-GM-6	OH HAMILTON LOC SCHL DIST GO				1FE	1,323,556	110.6810	1,466,523	1,325,000	1,324,021		102			4.250	4.260	JD	4,693	56,313	02/21/2006	12/01/2019
412486-4Z-2	MD HARFORD CNTY GO				1FE	2,043,200	111.7840	2,235,680	2,000,000	2,037,888		(3,526)			5.125	4.850	JJ	51,250	106,771	06/02/2010	07/01/2020
412702-2F-8	TX HARLANDALE INDP SCHL				1FE	4,690,000	107.4580	5,039,780	4,690,000	4,690,000					3.700	3.700	FA	65,556	173,530	09/29/2004	08/15/2015
416848-SP-5	MI HARTLAND CONS SCHL DIST GO				1FE	1,225,000	107.6260	1,318,419	1,225,000	1,225,000					4.250	4.250	MN	8,677	52,063	01/09/2007	05/01/2021
419780-C3-3	HI STATE GO				1FE	5,000,000	102.5720	5,128,600	5,000,000	5,000,000					4.000	4.000	MS	66,667	200,000	08/22/2003	09/01/2012
421110-C7-0	TX HAYS INDPT SCHL DIST GO				1FE	3,490,000	113.1030	3,947,295	3,490,000	3,490,000					4.250	4.250	FA	56,034	148,325	01/11/2007	08/15/2021
421722-ZJ-1	MO HAZELWOOD SCHL DIST GO				1FE	2,480,000	103.8360	2,575,133	2,480,000	2,480,000					3.625	3.620	MS	29,967	89,900	04/14/2004	03/01/2013
421722-ZK-8	MO HAZELWOOD SCHL DIST GO				1FE	2,535,000	106.9700	2,711,690	2,535,000	2,535,000					3.770	3.770	MS	31,857	95,570	04/14/2004	03/01/2014
429326-SA-0	TX HIDALGO CNTY GO				1FE	3,010,000	109.0600	3,282,706	3,010,000	3,010,000					4.200	4.200	FA	47,759	126,420	11/29/2006	08/15/2020
431614-NM-4	OH HILLIARD GO				1FE	1,000,000	110.9850	1,109,850	1,000,000	1,000,000					4.100	4.100	JD	3,417	41,000	05/05/2005	12/01/2017
434452-JK-5	IL HOFFMAN ESTATES GO				1FE	2,222,241	111.0910	2,471,775	2,225,000	2,222,397		116			4.950	4.960	JD	9,178	110,138	03/18/2009	12/01/2026
436290-HZ-6	NJ HOLMDEL TWP SCHL DIST GO				1FE	1,080,000	110.6610	1,195,139	1,080,000	1,080,000					4.000	4.000	MS	12,720	43,200	06/29/2005	03/15/2018
439238-HD-1	AL HOOVER GO				1FE	4,181,275	108.5090	4,541,102	4,185,000	4,183,624		402			3.800	3.810	MS	53,010	159,030	12/13/2004	03/01/2015
442331-JB-1	TX HOUSTON GO				1FE	1,298,906	111.9210	1,460,569	1,305,000	1,301,425		497			4.200	4.250	MS	18,270	54,810	03/13/2006	03/01/2018
442402-3C-5	TX HOUSTON INDPT SCHL DIST GO				1FE	5,990,000	106.1910	6,360,841	5,990,000	5,990,000					4.000	4.000	FA	90,516	239,600	01/26/2005	02/15/2017
444240-LA-1	MI HUDSONVILLE PUB SCHLS GO				1FE	1,220,000	107.3020	1,309,084	1,220,000	1,220,000					4.150	4.150	MN	8,438	50,630	05/06/2005	05/01/2018
447025-JG-3	AL HUNTSVILLE GO				1FE	3,185,000	104.4070	3,325,363	3,185,000	3,185,000					2.731	2.730	MS	28,994	83,841	09/02/2010	09/01/2017
447276-NF-9	TX HUNTSVILLE INDPT SCHL DIST GO				1FE	1,640,000	108.2360	1,775,070	1,640,000	1,640,000					4.250	4.250	FA	26,331	69,700	02/24/2006	02/15/2019
448492-NT-1	TX HUTTO SCHL DIST GO				1FE	1,020,091	109.4940	1,127,788	1,030,000	1,022,824		593			4.250	4.330	FA	18,240	43,775	01/12/2007	08/01/2021
451885-BU-0	IL DEPT CENT MGMT SVCS CTFS PARTN GO				2FE	2,496,900	100.3570	2,508,925	2,500,000	2,498,500		155			5.850	5.860	JJ	73,125	146,250	04/24/2000	07/01/2019
452488-JB-6	MI IMLAY CITY CMNTY SCHLS GO				1FE	1,876,146	108.0530	2,031,396	1,880,000	1,877,689		263			4.250	4.260	MN	13,317	79,900	02/16/2006	05/01/2019
463813-QL-2	TX IRVING INDPT SCHL DIST GO				1FE	1,568,054	108.8390	1,714,214	1,575,000	1,569,464		381			4.250	4.290	FA	25,288	66,938	02/05/2008	02/15/2023
464434-FU-8	WA ISLAND CNTY SCHL DIST GO				1FE	4,200,000	112.7940	4,737,348	4,200,000	4,200,000					4.550	4.550	JD	15,925	191,100	07/19/2006	12/01/2019
464443-CH-1	WA ISLAND CNTY SCH DIST GO				1FE	1,215,000	103.1040	1,252,714	1,215,000	1,215,000					3.650	3.650	JD	3,696	44,348	07/14/2004	12/01/2012
464443-CJ-7	WA ISLAND CNTY SCH DIST GO				1FE	1,273,955	106.3450	1,355,899	1,275,000	1,274,748		124			3.800	3.810	JD	4,038	48,450	07/14/2004	12/01/2013
464443-CK-4	WA ISLAND CNTY SCH DIST GO				1FE	1,325,000	108.3060	1,435,055	1,325,000	1,325,000					3.950	3.950	JD	4,361	52,338	07/14/2004	12/01/2014
467486-QM-1	MO JACKSON CNTY SCHL GO				1FE	4,972,150	110.9990	5,549,950	5,000,000	4,975,428		1,312			4.750	4.800	MS	79,167	237,500	03/19/2009	03/01/2025
467520-TH-5	MO JACKSON CNTY SCHL DIST GO				1FE	500,000	107.1930	535,965	500,000	500,000					5.000	5.000	MS	8,333	27,014	07/16/2010	03/01/2023
467574-MQ-9	MO JACKSON CNTY SCHL DIST GO				1FE	500,000	112.3460	561,730	500,000	500,000					5.080	5.080	MS	8,467	26,952	07/27/2010	03/01/2023
468034-ND-1	OR JACKSON CNTY SCHL DIST GO				1FE	1,549,045	110.4080	1,694,763	1,535,000	1,546,787		(1,542)			4.625	4.480	JD	3,155	70,994	06/10/2009	06/15/2018
468574-ER-5	OH JACKSON LOCAL SCHL DIST GO				1FE	1,180,000	108.6330	1,281,869	1,180,000	1,180,000					4.150	4.150	JD	4,081	48,970	05/06/2004	12/01/2014
469736-HC-9	TX JACKSONVILLE INDPT SCHL DIST GO				1FE	305,000	100.4040	306,232	305,000	305,000					5.400	5.390	FA	6,222	16,470	04/29/1998	02/15/2018
470844-A5-0	WI JANESVILLE GO				1FE	1,043,490	100.3080	1,053,234	1,050,000	1,049,918		974			3.875	3.970	FA	16,953	40,688	06/15/2004	02/01/2012
470844-A6-8	WI JANESVILLE GO				1FE	1,272,221	102.1760	1,302,744	1,275,000	1,274,588		365			4.100	4.130	FA	21,781	52,275	06/15/2004	02/01/2013
470844-A7-6	WI JANESVILLE GO				1FE	1,069,098	102.0850	1,097,414	1,075,000	1,073,499		675			4.200	4.270	FA	18,813	45,150	06/15/2004	02/01/2014
473502-JG-8	TX JEFFERSON CNTY GO				1FE	4,705,000	102.5680	4,825,824	4,705,000	4,705,000					5.400	5.400	FA	105,863	254,070	03/27/2002	08/01/2023
476034-PM-9	MI JENISON PUB SCHLS GO				1FE	995,694	107.2110	1,077,471	1,005,000	996,457		763			3.250	3.400	MN	5,444	15,515	04/28/2011	05/01/2018
478251-JB-8	TN JOHNSON CITY				1FE	1,288,883	108.7160	1,418,744	1,305,000	1,290,671		757			4.500	4.610	JD	4,894	58,725	06/25/2009	06/01/2025
478251-JR-3	TN JOHNSON CITY SER A GO				1FE	1,457,472	109.9560	1,577,869	1,435,000	1,454,635		(1,858)			4.950	4.750	JD	5,919	71,033	06/04/2010	06/01/2020
478712-JW-3	KS JOHNSON CNTY UNI SCHL DIST GO				1FE	1,000,000	105.3800	1,053,800	1,000,000	1,000,000					3.750	3.750	MS	12,500	37,500	07/14/2004	09/01/2013
478712-JX-1	KS JOHNSON CNTY UNI SCHL DIST GO				1FE	1,100,000	108.4060	1,192,466	1,100,000	1,100,000					3.900	3.900	MS	14,300	42,900	07/14/2004	09/01/2014
478712-LH-3	KS JOHNSON CNTY UNI SCHL DIST GO				1FE	3,595,000	111.0640	3,992,751	3,595,000	3,595,000					4.300	4.300	MS	51,528	154,585	12/07/2005	09/01/2017

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book / Adjusted Carrying Value 12	13	14	15	Interest 16	17	18	19	20	Dates 21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC 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	Maturity
478825-FH-0	MO JOHNSON CNTY SCHL DIST GO				1FE	1,400,000	107.2170	1,501,038	1,400,000	1,400,000					5.700	5.700	MS	26,600	84,677	07/28/2010	03/01/2029
479376-HN-8	IA JOHNSTON CMNTY SCHL DIST GO				1FE	4,070,640	107.8190	4,393,624	4,075,000	4,072,913		235			4.250	4.250	JD	14,432	173,188	01/10/2006	06/01/2019
481502-M6-6	KS JUNCTION CITY GO				1FE	2,105,000	110.4140	2,324,215	2,105,000	2,105,000					4.800	4.800	MS	33,680	101,040	04/22/2009	09/01/2025
484080-PE-0	IL KANE MCHENRY COOK & DEKALB CNTYS GO				1FE	1,989,460	107.3650	2,147,300	2,000,000	1,991,214		604			4.500	4.550	JJ	45,000	90,000	09/09/2008	01/01/2023
487684-G3-0	TX KELLER GO				1FE	1,421,096	108.1870	1,541,665	1,425,000	1,423,042		336			4.150	4.180	FA	22,341	59,138	08/17/2005	02/15/2017
487692-7X-7	TX KELLER INDPT SCHL DIST GO				1FE	1,218,957	110.6370	1,366,367	1,235,000	1,223,898		1,046			4.125	4.250	FA	19,245	50,944	10/05/2006	08/15/2020
489818-W6-7	WI KENOSHA REF GO				1FE	990,220	104.4900	1,044,900	1,000,000	990,246		26			3.000	3.090	MS	1,000		12/06/2011	09/01/2023
490303-HE-7	MI KENT CNTY BLDG AUTH GO				1FE	1,443,577	108.0930	1,567,349	1,450,000	1,445,195		358			4.300	4.330	JD	5,196	62,350	04/19/2007	06/01/2022
491008-CW-6	KY KENTON CNTY GO				1FE	1,735,000	108.1990	1,877,253	1,735,000	1,735,000					3.600	3.600	JD	5,205	62,460	09/30/2004	12/01/2014
494427-EX-1	WI KIMBERLY AREA SCHL DIST GO				1FE	1,325,000	106.3110	1,408,621	1,325,000	1,325,000					3.800	3.800	MS	16,783	50,350	02/15/2005	03/01/2017
494427-EY-9	WI KIMBERLY AREA SCHL DIST GO				1FE	1,440,000	106.0360	1,526,918	1,440,000	1,440,000					3.875	3.870	MS	18,600	55,800	02/15/2005	03/01/2018
494656-XP-1	WA KING & SNOHOMISH CNTYS GO				1FE	2,100,000	105.7960	2,221,716	2,100,000	2,100,000					3.450	3.450	JD	6,038	72,450	02/20/2004	12/01/2013
495008-QM-9	WA KING CNTY SCHL DIST GO				1FE	3,620,000	108.1760	3,915,971	3,620,000	3,620,000					3.550	3.550	JD	10,709	128,510	02/20/2004	12/01/2014
495170-RV-6	WA KING CNTY SCHL DIST GO				1FE	2,013,126	108.4640	2,185,550	2,015,000	2,014,392		194			3.650	3.660	JD	6,129	73,548	01/27/2004	12/01/2014
495170-SB-9	WA KING CNTY SCHL DIST GO				1FE	2,012,340	107.1300	2,158,670	2,015,000	2,014,260		288			3.625	3.640	JD	6,087	73,044	01/27/2004	06/01/2014
495260-TH-4	WA KING CNTY SCHL DIST GO				1FE	3,750,000	106.8450	4,006,688	3,750,000	3,750,000					3.350	3.350	JD	10,469	125,625	03/16/2004	06/01/2014
495260-TJ-0	WA KING CNTY SCHL DIST GO				1FE	3,750,000	108.0520	4,051,950	3,750,000	3,750,000					3.350	3.350	JD	10,469	125,625	03/16/2004	12/01/2014
495260-UB-5	WA KING CNTY SCHL DIST GO				1FE	2,036,425	104.7630	2,131,927	2,035,000	2,035,247		(167)			3.650	3.640	JD	6,190	74,278	08/10/2004	06/01/2013
495260-UC-3	WA KING CNTY SCHL DIST GO				1FE	1,995,000	107.8060	2,150,730	1,995,000	1,995,000					3.750	3.750	JD	6,234	74,813	08/10/2004	06/01/2014
495278-E6-6	WA KING CNTY SCHL DIST GO				1FE	4,032,137	111.0500	4,491,973	4,045,000	4,036,129		802			4.250	4.270	JD	14,326	171,913	10/26/2006	12/01/2020
4WA761-9P-8	WA CITY OF KENT GO LOCAL IMPROV DIST 340				6*	512,500	98.0000	502,250	512,500	502,250	(5,125)				5.900	5.890	AUG	12,599	30,238	07/21/1999	08/01/2012
4WA761-9Q-6	WA CITY OF KENT GO LOCAL IMPROV DIST 340				6*	512,500	98.0000	502,250	512,500	502,250	(5,125)				5.900	5.890	AUG	12,599	30,238	07/21/1999	08/01/2012
503588-UG-8	TX LA MARQUE INDPT SCHL DIST GO				1FE	4,660,000	105.2600	4,905,116	4,660,000	4,660,000					5.000	5.000	FA	88,022		12/30/2011	02/15/2024
503588-UR-4	TX LA MARQUE INDPT SCHL DIST GO				1FE	65,000	104.3600	67,834	65,000	65,000					5.000	5.000	FA	1,228		12/30/2011	02/15/2024
508354-QZ-3	IL LAKE CNTY FST PRESV DIST GO				1FE	2,989,694	107.5680	3,313,094	3,080,000	3,000,559		4,016			4.250	4.500	JD	5,818	130,900	02/10/2009	12/15/2025
508856-JR-3	IL LAKE CNTY CMNTY SCHL DIST GO				1FE	1,110,000	105.9370	1,175,901	1,110,000	1,110,000					5.600	5.600	MN	10,360	75,801	07/23/2010	05/01/2030
509120-HU-8	IL LAKE CNTY SCHL DIST GO				1FE	845,000	106.5030	899,950	845,000	845,000					4.550	4.550	JJ	17,729	38,448	05/15/2006	01/15/2019
509265-BY-9	IL LAKE COUNTY SPECIAL ED GO				1FE	1,133,616	106.2540	1,211,296	1,140,000	1,135,059		279			4.600	4.640	AO	13,110	52,440	09/11/2008	10/01/2024
510336-NF-3	MI LAKE ORION CMNTY SCHL DIST GO				1FE	4,955,000	106.8790	5,295,854	4,955,000	4,955,000					3.800	3.800	MN	31,382	188,290	02/14/2005	05/01/2017
510336-NG-1	MI LAKE ORION CMNTY SCHL DIST GO				1FE	4,895,000	106.3160	5,204,168	4,895,000	4,895,000					3.875	3.870	MN	31,614	189,681	02/14/2005	05/01/2018
511074-JV-9	TX LAKE TRAVIS INDPT SCHL DIST GO				1FE	3,766,117	110.9880	4,184,248	3,770,000	3,768,601		165			4.300	4.300	FA	61,242	162,110	03/23/2006	02/15/2019
512624-LH-8	OH LAKEWOOD CITY SCHL DIST GO				1FE	998,900	111.5940	1,115,940	1,000,000	999,203		63			4.300	4.310	JD	3,583	43,000	04/23/2007	12/01/2021
513174-PK-2	TX LAMAR CONS INDPT SCHL DIST GO				1FE	2,080,000	107.5290	2,236,603	2,080,000	2,080,000					4.200	4.200	FA	33,003	87,360	01/18/2008	02/15/2024
513680-AJ-7	MI LAMPHERE SCHLS OAKLAND CNTY GO				1FE	2,340,000	107.9660	2,526,404	2,340,000	2,340,000					3.900	3.900	MN	15,210	91,260	01/27/2005	05/01/2016
513680-AK-4	MI LAMPHERE SCHLS OAKLAND CNTY				1FE	2,390,000	107.5250	2,569,848	2,390,000	2,390,000					4.000	4.000	MN	15,933	95,600	01/27/2005	05/01/2017
514383-PK-8	PA LANCASTER SCHL DIST				1FE	1,796,976	105.5290	1,899,522	1,800,000	1,798,962		307			3.800	3.810	FA	25,840	68,400	12/22/2004	02/15/2015
516228-LS-0	MI LANSE CREUSE PUB SCHLS GO				1FE	5,025,000	107.2700	5,390,318	5,025,000	5,025,000					3.900	3.900	MN	32,663	195,975	11/24/2004	05/01/2015
516228-MD-2	MI LANSE CREUSE PUB SCHLS GO				1FE	2,075,000	106.8790	2,217,739	2,075,000	2,075,000					3.800	3.800	MN	13,142	78,850	02/09/2005	05/01/2017
516228-ME-0	MI LANSE CREUSE PUB SCHLS GO				1FE	2,080,000	106.3160	2,211,373	2,080,000	2,080,000					3.875	3.870	MN	13,433	80,600	02/09/2005	05/01/2018
516228-MV-2	MI LANSE CREUSE PUB SCHLS GO				1FE	1,253,695	106.8790	1,341,331	1,255,000	1,254,244		103			4.050	4.060	MN	8,471	50,828	05/26/2005	05/01/2018
516444-NS-1	MI LANSING SCHL DIST GO				1FE	3,300,000	105.8370	3,492,621	3,300,000	3,300,000					3.550	3.550	MN	19,525	117,150	01/23/2004	05/01/2014
517138-TN-3	CO LARIMER CNTY SCHL DIST GO				1FE	6,000,000	109.3150	6,558,900	6,000,000	6,000,000					3.750	3.750	JD	10,000	225,000	08/12/2004	12/15/2014
517696-F5-4	NV LAS VEGAS GO				1FE	2,250,314	107.7130	2,466,628	2,290,000	2,265,289		2,849			4.125	4.290	AO	23,616	94,463	03/16/2006	04/01/2019

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC 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	Maturity
518794-BR-2	MS LAUREL SCHL DIST GO				1FE	986,690	111.1430	1,111,430	1,000,000	989,623		684			4.625	4.740	AO	11,563	46,250	02/27/2008	04/01/2023
522226-DZ-9	KS LEAVENWORTH CNTY UNI SCHL DIST GO				1FE	1,165,000	108.9290	1,269,023	1,165,000	1,165,000					4.100	4.100	MS	15,922	47,765	05/10/2005	09/01/2017
528828-LJ-3	TX LEWISVILLE INDPT SCHL DIST GO				1FE	3,708,580	106.9520	3,978,614	3,720,000	3,714,107		643			4.200	4.220	FA	59,024	156,240	01/26/2006	08/15/2019
528828-QJ-8	TX LEWISVILLE INDPT SCHL DIST GO				1FE	2,292,530	107.5260	2,478,474	2,305,000	2,296,236		824			4.250	4.300	FA	37,008	97,963	01/08/2007	08/15/2020
52908E-NU-3	KY LEXINGTON-FAYETTE URBAN CNTY GO				1FE	2,000,000	109.1430	2,182,860	2,000,000	2,000,000					4.550	4.550	FA	37,917	91,000	01/22/2009	02/01/2025
530574-GW-6	TX LIBERTY HILL INDPT SCHL DIST GO				1FE	2,223,366	120.3230	2,490,686	2,070,000	2,209,959		(13,408)			5.000	3.950	FA	43,125	60,375	01/20/2011	08/01/2019
533883-JY-1	MI LINCOLN CONS SCHL DIST GO				1FE	1,833,073	108.5260	1,991,452	1,835,000	1,833,892		126			4.250	4.250	MN	12,998	77,988	02/16/2006	05/01/2019
534655-CX-1	MI LINCOLN PARK SCHL DIST GO				1FE	2,153,390	109.8390	2,372,522	2,160,000	2,155,326		457			4.300	4.330	MN	15,480	92,880	01/23/2007	05/01/2020
535503-CZ-7	NJ LINDENWOLD BORO SCHL DIST GO				2FE	1,055,000	108.8250	1,148,104	1,055,000	1,055,000					3.800	3.800	JD	3,341	40,090	01/12/2005	06/01/2015
535503-DA-1	NJ LINDENWOLD BORO SCHL DIST GO				2FE	1,080,000	109.3570	1,181,056	1,080,000	1,080,000					3.900	3.900	JD	3,510	42,120	01/12/2005	06/01/2016
535503-DB-9	NJ LINDENWOLD BORO SCHL DIST GO				2FE	1,135,000	109.2570	1,240,067	1,135,000	1,135,000					4.000	4.000	JD	3,783	45,400	01/12/2005	06/01/2017
537360-LL-1	AR LITTLE ROCK GO				1FE	3,655,000	104.2460	3,810,191	3,655,000	3,655,000					3.750	3.750	AO	34,266	137,063	12/17/2003	04/01/2013
544644-PM-3	CA LOS ANGELESF UNI SCHL DIST GO				1FE	1,989,100	104.8090	2,096,180	2,000,000	1,997,259		1,022			4.000	4.050	JJ	40,000	80,000	02/21/2003	07/01/2014
544644-PP-6	CA LOS ANGELESF UNI SCHL DIST GO				1FE	1,993,200	105.7700	2,115,400	2,000,000	1,997,854		558			4.125	4.150	JJ	41,250	82,500	02/21/2003	07/01/2015
544644-PR-2	CA LOS ANGELESF UNI SCHL DIST GO				1FE	1,997,880	105.9570	2,119,140	2,000,000	1,999,333		132			4.250	4.250	JJ	42,500	85,000	02/21/2003	07/01/2016
549187-7F-3	TX LUBBOCK GO				1FE	3,265,000	106.8850	3,489,795	3,265,000	3,265,000					4.200	4.200	FA	51,805	137,130	01/17/2008	02/15/2024
554894-GQ-2	MI MACOMB CNTY BLDG AUTH GO				1FE	856,030	102.3390	885,232	865,000	859,280		601			4.250	4.350	MN	6,127	36,763	12/21/2005	11/01/2019
556581-FJ-0	IL COMM UNIT SCHL DIST				2FE	1,440,000	101.6410	1,463,630	1,440,000	1,440,000					3.550	3.550	FA	21,300	51,120	12/17/2004	02/01/2013
556581-FK-7	IL COMM UNIT SCHL DIST				2FE	1,531,423	102.5000	1,573,375	1,535,000	1,534,086		415			3.650	3.680	FA	23,345	56,028	12/17/2004	02/01/2014
556581-FL-5	IL COMM UNIT SCHL DIST				2FE	997,470	103.7040	1,037,040	1,000,000	999,135		260			3.750	3.780	FA	15,625	37,500	12/17/2004	02/01/2015
557412-VH-3	TN MADISON CNTY GO				1FE	5,600,000	110.1120	6,166,272	5,600,000	5,600,000					3.850	3.850	AO	53,900	215,600	11/12/2004	04/01/2015
55844P-HV-3	WI MADISON AREA TECH COLLEGE GO				1FE	1,791,191	116.1230	1,892,805	1,630,000	1,776,780		(14,410)			4.000	2.410	MS	43,286		04/27/2011	03/01/2018
560211-LG-7	MN MAHTOMEDI INDPT SCHL DIST GO				1FE	2,026,640	109.4610	2,189,220	2,000,000	2,023,317		(2,311)			4.875	4.700	FA	40,625	103,729	06/11/2010	02/01/2020
562333-FF-6	NH MANCHESTER GO				1FE	990,000	109.1970	1,081,050	990,000	990,000					4.750	4.750	JD	3,919	47,025	06/10/2010	06/01/2023
564300-FT-3	OH MANSFIELD CITY SCHL DIST GO				1FE	1,015,000	109.7620	1,114,084	1,015,000	1,015,000					4.000	4.000	JD	3,383	40,600	07/14/2005	12/01/2016
564300-FU-0	OH MANSFIELD CITY SCHL DIST GO				1FE	1,050,000	109.1640	1,146,222	1,050,000	1,050,000					4.050	4.050	JD	3,544	42,525	07/14/2005	12/01/2017
564385-J8-6	TX MANSFIELD INDPT SCHL DIST GO				1FE	3,421,597	103.4700	3,549,021	3,430,000	3,428,867		975			3.300	3.330	FA	42,761	113,190	06/25/2003	02/15/2013
567137-A2-0	AZ MARICPA CNTY SCHL DIST GO				1FE	1,602,227	114.0370	1,813,188	1,590,000	1,600,764		(987)			5.250	5.150	JJ	41,738	80,229	07/01/2010	07/01/2020
567137-ZS-6	AZ MARICOPA CNTY SCHL DIST GO				1FE	3,910,000	118.9880	4,652,431	3,910,000	3,910,000					6.200	6.200	JJ	121,210	242,420	05/29/2009	07/01/2028
567438-RL-2	AZ DEER VALLEY SCHL DIST GO				1FE	2,171,600	110.2000	2,204,000	2,000,000	2,171,009		(591)			4.000	2.990	JJ	2,444		12/13/2011	07/01/2021
569101-FT-0	MO MARION CNTY SCHL DIST GO				1FE	1,000,000	112.1160	1,121,160	1,000,000	1,000,000					5.450	5.450	MS	18,167	59,042	07/22/2010	03/01/2027
570204-AC-1	IL MARION WASHINGTON CNTYS SCHLS GO				2FE	3,235,000	103.8240	3,358,706	3,235,000	3,235,000					5.200	5.200	JD	14,018	168,220	10/29/2002	12/01/2021
574480-MJ-5	OH MARYSVILLE EXMP VLG SCHL DIST GO				1FE	785,000	108.5620	852,212	785,000	785,000					4.250	4.250	JD	2,780	33,363	02/15/2006	12/01/2019
574487-ET-7	WA MARYSVILLE UNLTD TAX GO				1FE	1,363,458	108.7830	1,484,888	1,365,000	1,363,815		83			4.300	4.310	JD	4,891	58,695	05/18/2007	12/01/2022
575175-HD-9	WA MASON CNTY PUB UTIL DIST GO				1FE	1,000,000	107.2190	1,072,190	1,000,000	1,000,000					5.634	5.630	JD	4,695	56,340	07/22/2010	12/01/2025
575294-KX-0	OH MASON CITY GO				1FE	1,018,807	109.4040	1,115,921	1,020,000	1,019,000		57			4.350	4.360	JD	3,698	44,370	05/22/2008	12/01/2024
575296-EJ-3	OH MASON CITY SCHL DIST GO				1FE	1,010,000	106.7890	1,078,569	1,010,000	1,010,000					3.900	3.900	JD	3,283	39,390	04/16/2004	12/01/2013
575296-EK-0	OH MASON CITY SCHL DIST GO				1FE	1,000,000	108.3620	1,083,620	1,000,000	1,000,000					4.050	4.050	JD	3,375	40,500	04/16/2004	12/01/2014
576544-UH-1	AK MATANUSKA-SUSITNA BORO GO				1FE	6,880,000	109.4460	7,529,885	6,880,000	6,880,000					3.750	3.750	AO	64,500	258,000	10/29/2004	04/01/2015

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book / Adjusted Carrying Value 12	Change in Book / Adjusted Carrying Value 13	Change in Book / Adjusted Carrying Value 14	Change in Book / Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 22
CUSIP Identification	Description	Code	Foreign	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	Maturity
577285-J7-5	HI MAUI CNTY GO				1FE	1,941,460	109.0160	2,120,361	1,945,000	1,943,527		320			3.850	3.860	MS	24,961	74,883	01/07/2005	03/01/2016
577625-RV-0	TN MAURY CNTY GO				1FE	1,637,146	106.9930	1,754,685	1,640,000	1,638,979		290			3.850	3.870	AO	15,785	63,140	11/17/2004	04/01/2015
578694-DJ-7	IL MAYWOOD GO				6*	2,381,211	94.0000	2,288,900	2,435,000	2,288,900	(92,311)		53,789		3.800	3.800	JJ	46,265	92,530	02/15/2005	01/01/2016
578694-DK-4	IL MAYWOOD GO				6*	2,505,405	91.5960	2,404,395	2,625,000	2,404,395	(101,010)		119,595		3.850	3.850	JJ	50,531	101,063	02/15/2005	01/01/2017
578694-DL-2	IL MAYWOOD GO				6*	2,536,563	90.4640	2,460,621	2,720,000	2,460,621	(75,942)		183,437		4.000	4.000	JJ	54,400	108,800	02/15/2005	01/01/2018
580811-BG-1	IL MCHENRY & LAKE CNTYS SCHLS GO				1FE	3,520,000	104.5580	3,680,442	3,520,000	3,520,000					4.100	4.100	FA	60,133	144,320	07/13/2005	02/01/2017
580811-BH-9	IL MCHENRY & LAKE CNTYS SCHLS GO				1FE	3,896,178	104.4190	4,072,341	3,900,000	3,897,907		297			4.150	4.160	FA	67,438	161,850	07/13/2005	02/01/2018
580818-ES-7	IL MCENRY CNTY CONSV DIST GO				1FE	5,409,693	107.3520	5,813,111	5,415,000	5,412,348		463			3.900	3.910	FA	87,994	211,185	02/18/2005	02/01/2017
581646-ZV-1	TX MCKINNEY GO				1FE	651,090	110.6310	724,633	655,000	652,576		261			4.500	4.550	FA	11,135	29,475	05/18/2006	08/15/2019
581663-K4-2	TX MCKINNEY INDPT SCHL DIST GO				1FE	1,050,000	100.4550	1,054,778	1,050,000	1,050,000					3.700	3.700	FA	14,677	38,850	09/24/2003	02/15/2012
581663-K5-9	TX MCKINNEY INDPT SCHL DIST GO				1FE	2,240,000	104.0880	2,331,571	2,240,000	2,240,000					3.850	3.850	FA	32,580	86,240	09/24/2003	02/15/2013
582188-HQ-4	TX MCLENNAN CNTY JR COLLEGE GO				1FE	3,519,325	109.0980	3,845,705	3,525,000	3,521,065		322			4.375	4.380	FA	58,260	154,219	01/31/2007	08/15/2021
584002-PY-9	NC MECKLENBURG CNTY GO				1FE	2,107,700	114.9650	2,299,300	2,000,000	2,097,784		(6,403)			4.000	3.500	FA	33,333	80,000	06/02/2010	02/01/2024
584729-BV-8	OH MEDINA CNTY LIBRARY DIST GO				1FE	1,502,310	102.9900	1,544,850	1,500,000	1,502,305		(5)			3.000	2.980	JD	1,125		12/13/2011	12/01/2020
587093-FE-0	WI MENOMONIE AREA SCHL DIST GO				1FE	1,464,385	106.4110	1,558,921	1,465,000	1,464,824		77			3.625	3.630	MS	17,702	53,106	01/06/2005	03/01/2014
587093-FF-7	WI MENOMONIE AREA SCHL DIST GO				1FE	1,494,940	108.8580	1,627,427	1,495,000	1,494,963		11			3.750	3.750	MS	18,688	56,063	01/06/2005	03/01/2015
587093-FG-5	WI MENOMONIE AREA SCHL DIST GO				1FE	1,474,277	108.6680	1,602,853	1,475,000	1,474,672		71			3.875	3.880	MS	19,052	57,156	01/06/2005	03/01/2016
590252-GG-1	IN MERRILLVILLE SCHOOL BLDG GO				1FE	2,000,000	100.2120	2,004,240	2,000,000	2,000,000					5.250	5.250	JJ	48,417	105,000	09/27/2001	07/15/2021
591506-UD-0	PA METHACTON SCHL DIST GO				1FE	5,000,000	118.2120	5,910,600	5,000,000	5,000,000					5.550	5.550	MS	92,500	277,500	12/12/2008	03/01/2022
592240-PR-0	WA METROPOLITAN PK DIST TACOMA GO				1FE	5,000,000	114.4720	5,723,600	5,000,000	5,000,000					5.200	5.200	JD	21,667	260,000	11/25/2008	12/01/2024
593354-BM-4	OH MIAMI EAST LOCAL SCHL DIST GO				1FE	1,240,904	108.8960	1,355,755	1,245,000	1,241,919		245			4.250	4.280	JD	4,409	52,913	04/02/2007	12/01/2021
597783-B9-9	TX MIDLAND INDPT SCHL DIST GO				1FE	1,736,903	104.1500	1,812,210	1,740,000	1,739,280		319			4.000	4.020	FA	26,293	69,600	04/09/2003	02/15/2014
597834-TT-7	TX MIDLOTHIAN GO				1FE	460,000	111.6320	513,507	460,000	460,000					4.500	4.500	FA	7,820	20,700	05/23/2006	08/15/2019
599632-GQ-3	OH MILFORD EXMP VLG SCHL DIST GO				1FE	2,925,872	108.0890	3,172,412	2,935,000	2,929,588		665			4.050	4.080	JD	9,906	118,868	07/08/2005	12/01/2018
602245-RN-4	WI MILWAUKEE CNTY GO				1FE	1,920,000	109.1380	2,095,450	1,920,000	1,920,000					4.375	4.370	JD	7,000	84,000	11/03/2005	12/01/2017
602245-TJ-1	WI MILWAUKEE CNTY GO				1FE	2,819,067	108.4570	3,074,756	2,835,000	2,823,705		796			4.250	4.290	JD	10,041	120,488	05/18/2007	12/01/2022
602366-DK-9	WI MILWAUKEE GO				1FE	4,805,000	111.2980	5,347,869	4,805,000	4,805,000					4.250	4.250	FA	77,147	204,213	03/17/2006	02/15/2019
603792-RD-6	MN MINNEAPOLIS SPL SCHL DIST GO				1FE	995,630	103.3800	1,033,800	1,000,000	995,667		37			3.000	3.040	FA	2,500		11/16/2011	02/01/2022
604129-LJ-3	MN STATE GO				1FE	6,480,878	109.7760	7,179,350	6,540,000	6,489,768		2,611			4.125	4.190	JD	22,481	269,775	01/13/2009	12/01/2025
60534Q-TL-5	MS DEV GULF COAST COLL DIST GO				1FE	1,790,000	106.6070	1,908,265	1,790,000	1,790,000					4.250	4.250	JJ	38,038	76,075	01/11/2007	01/01/2021
610056-ER-0	WI MONONA GROVE SCHL DIST GO				1FE	2,235,000	109.1630	2,439,793	2,235,000	2,235,000					3.900	3.900	MN	14,528	87,165	01/13/2005	05/01/2016
611373-BS-9	WA MONROE CNTY GO				1FE	1,000,000	100.0230	1,000,230	1,000,000	1,000,000	6,600				1.255	1.250	MN	2,092	12,759	10/13/2010	11/01/2012
613681-VJ-1	TX MONTGOMERY CNTY GO				1FE	1,445,000	111.4990	1,611,161	1,445,000	1,445,000					4.650	4.650	MS	22,398	67,193	06/27/2006	03/01/2019
613681-YD-1	TX MONTGOMERY CNTY GO				1FE	2,996,850	110.2640	3,307,920	3,000,000	2,997,743		197			4.350	4.360	MS	43,500	130,500	02/06/2007	03/01/2021
614121-PE-5	TX MONTGOMERY INDPT SCHL DIST GO				1FE	2,164,936	110.7890	2,415,200	2,180,000	2,170,728		1,090			4.250	4.320	FA	35,001	92,650	02/08/2006	02/15/2019
616021-KQ-3	NJ MOORESTOWN TWP SCHL DIST GO				1FE	1,050,000	111.6150	1,171,958	1,050,000	1,050,000					4.090	4.090	JJ	21,473	42,945	05/05/2005	01/01/2017
620637-L7-1	MN MOUNDS VIEW INDPT SCHL DIST GO				1FE	2,355,000	106.4750	2,507,486	2,355,000	2,355,000					3.650	3.650	FA	35,816	85,958	10/15/2004	08/01/2014
622466-AT-7	MI MOUNT PLEASANT PUB SCHLS GO				1FE	2,935,000	107.8040	3,164,047	2,935,000	2,935,000					3.850	3.850	MN	18,833	112,998	01/26/2005	05/01/2016

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book / Adjusted Carrying Value 12	13	14	15	Interest 16	17	18	19	20	Dates 21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC 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	Maturity
622466-AU-4	MI MOUNT PLEASANT PUB SCHLS GO				1FE	3,075,000	107.3630	3,301,412	3,075,000	3,075,000					3.950	3.950	MN	20,244	121,463	01/26/2005	05/01/2017
625485-BT-3	OR MULTNOMAH-CLACKAMAS CNTYS GO				1FE	2,046,331	110.9590	2,274,660	2,050,000	2,048,483		348			3.850	3.870	JD	3,508	78,925	12/07/2004	12/15/2015
639557-LR-6	UT NEBO SCHL DIST GO				1FE	1,095,000	110.2670	1,207,424	1,095,000	1,095,000					3.900	3.900	JJ	21,353	42,705	01/28/2005	07/01/2016
639557-LS-4	UT NEBO SCHL DIST GO				1FE	1,140,000	109.9020	1,252,883	1,140,000	1,140,000					4.000	4.000	JJ	22,800	45,600	01/28/2005	07/01/2017
64084F-EQ-0	PA NESHAMINY SCHL DIST GO				1FE	1,110,000	104.3640	1,158,440	1,110,000	1,110,000					3.850	3.850	AO	9,022	42,735	04/15/2004	04/15/2013
64084F-ER-8	PA NESHAMINY SCHL DIST GO				1FE	1,155,000	107.4480	1,241,024	1,155,000	1,155,000					4.000	4.000	AO	9,753	46,200	04/15/2004	04/15/2014
642662-Y2-0	MN NEW BRIGHTON GO				1FE	1,320,000	111.2200	1,468,104	1,320,000	1,320,000					4.350	4.350	FA	23,925	57,420	05/23/2007	02/01/2022
643034-CV-1	MI NEW BUFFALO AREA SCHLS GO				1FE	2,075,000	106.7180	2,214,399	2,075,000	2,075,000					4.000	4.000	MN	13,833	83,000	06/07/2005	05/01/2018
643153-YK-9	TX NEW CANEY INDPT SCHL DIST GO				1FE	1,337,925	112.8320	1,517,590	1,345,000	1,339,581		410			4.650	4.700	FA	23,627	62,543	06/27/2007	02/15/2022
644682-D4-5	NH STATE GO				1FE	5,091,300	113.7100	5,685,500	5,000,000	5,075,978		(7,582)			4.625	4.400	MS	77,083	231,250	12/16/2009	03/01/2020
645020-ZX-9	CT NEW HAVEN GO				1FE	1,922,300	111.7890	2,101,633	1,880,000	1,915,885		(3,458)			5.700	5.400	FA	44,650	107,160	02/04/2010	02/01/2020
645172-GN-1	MI NEW HAVEN CMNTY SCHLS GO				1FE	3,567,671	108.5260	3,879,805	3,575,000	3,570,611		500			4.250	4.260	MN	25,323	151,938	02/10/2006	05/01/2019
650367-GB-5	NJ NEWARK				1FE	2,006,600	108.7120	2,174,240	2,000,000	2,006,081		(459)			4.000	3.950	AO	20,000	103,333	06/10/2010	10/01/2020
659078-AL-3	UT NORTH DAVIS SWR DIST GO				1FE	1,938,196	109.3360	2,121,118	1,940,000	1,939,317		148			3.900	3.900	MS	25,220	75,660	01/07/2005	03/01/2016
659414-MB-9	TX NORTH FOREST INDPT SCHL DIST GO				1FE	1,534,077	109.1710	1,686,692	1,545,000	1,537,974		762			4.300	4.370	FA	25,098	66,435	03/27/2006	08/15/2019
661853-JM-4	OH NORTH RIDGEVIEW GO				1FE	2,000,000	116.4720	2,329,440	2,000,000	2,000,000					5.300	5.300	JD	8,833	106,000	10/29/2008	12/01/2023
663821-NY-8	IL NORTHBROOK GO				1FE	1,348,691	106.0600	1,431,810	1,350,000	1,349,236		112			4.200	4.210	JD	4,725	56,700	12/20/2005	12/01/2017
663821-NZ-5	IL NORTHBROOK GO				1FE	2,147,786	105.7890	2,274,464	2,150,000	2,148,608		170			4.250	4.260	JD	7,615	91,375	12/20/2005	12/01/2018
663821-PA-8	IL NORTHBROOK GO				1FE	2,223,648	105.3990	2,360,938	2,240,000	2,229,445		1,097			4.250	4.320	JD	7,933	95,200	12/20/2005	12/01/2019
666509-EM-2	WI NORTHLAND PINES SCHL DIST GO				1FE	1,253,105	104.7300	1,314,362	1,255,000	1,254,676		247			4.200	4.220	AO	13,178	52,710	05/25/2004	04/01/2013
666509-EN-0	WI NORTHLAND PINES SCHL DIST GO				1FE	1,170,000	108.2370	1,266,373	1,170,000	1,170,000					4.350	4.350	AO	12,724	50,895	05/25/2004	04/01/2014
666509-GE-8	WI NORTHLAND PINES SCHL DIST GO				1FE	1,895,000	111.8230	2,119,046	1,895,000	1,895,000					3.875	3.870	AO	18,358	73,431	02/15/2005	04/01/2018
667027-VK-9	TX NORTHSIDE INDPT SCHL DIST GO				1FE	7,091,656	106.5090	7,572,790	7,110,000	7,104,182		1,725			3.750	3.770	FA	100,725	266,625	10/14/2004	02/15/2015
667230-QQ-2	MI NORTHVILLE PUBLIC SCHOOLS GO				1FE	1,475,000	103.8540	1,531,847	1,475,000	1,475,000					3.650	3.650	MN	8,973	53,838	08/12/2004	05/01/2013
667230-QR-0	MI NORTHVILLE PUBLIC SCHOOLS				1FE	1,375,000	106.2970	1,461,584	1,375,000	1,375,000					3.750	3.750	MN	8,594	51,563	08/12/2004	05/01/2014
667230-RM-0	MI NORTHVILLE PUB SCHLS GO				1FE	2,997,330	106.8540	3,205,620	3,000,000	2,998,977		283			3.750	3.760	MN	18,750	112,500	12/17/2004	05/01/2015
667300-CD-7	IN NORTHWEST ALLEN CNTY MIDDLE SCHL GO				2FE	5,164,805	104.0450	5,384,329	5,175,000	5,171,440		916			4.100	4.120	JJ	97,836	212,175	02/21/2003	07/15/2015
667689-QL-0	OH NORTHWEST LOC SCHL DIST GO				1FE	2,380,000	111.2200	2,647,036	2,380,000	2,380,000					4.300	4.300	JD	8,528	102,340	10/19/2005	12/01/2017
667825-KV-4	TX NORTHWEST INDPT SCHL DIST GO				1FE	4,129,236	104.1460	4,311,644	4,140,000	4,135,725		266			5.000	5.010	FA	78,200	207,000	12/10/2002	08/15/2023
667825-RW-5	TX NORTHWEST INDPT SCHL DIST GO				1FE	4,105,000	111.4260	4,574,037	4,105,000	4,105,000					4.250	4.250	FA	65,908	174,463	09/26/2006	02/15/2019
667825-UZ-4	TX NORTHWEST INDPT SCHL DIST GO				1FE	2,766,825	108.8410	3,009,454	2,765,000	2,766,461		(249)			4.450	4.430	FA	46,483	123,043	05/28/2008	02/15/2017
669543-JH-4	PA NORWIN SCHL DIST GO				1FE	1,745,055	113.0690	1,933,480	1,710,000	1,743,057		(1,998)			4.000	3.750	AO	17,100	27,930	04/07/2011	04/01/2021
670386-LJ-8	TX NUECES CNTY GO				1FE	1,845,243	109.0490	2,022,859	1,855,000	1,848,005		613			4.300	4.350	FA	30,133	79,765	12/20/2006	02/15/2021
676873-DW-9	IL OGLE LEE & DE KALB CNTYS SCHLS GO				1FE	1,082,700	107.1160	1,162,209	1,085,000	1,083,475		159			4.250	4.270	JD	3,843	46,113	03/01/2006	12/01/2019
677520-EW-4	OH STATE GO				1FE	1,998,220	104.6000	2,092,000	2,000,000	1,999,142		185			4.200	4.210	MS	28,000	84,000	10/14/2005	03/01/2016
677520-J6-6	OH STATE GO				1FE	984,930	112.7110	1,127,110	1,000,000	986,347		490			5.375	5.500	MS	17,917	53,750	10/09/2008	09/01/2028
677521-AH-9	OH STATE INFRASTRUCTURE GO				1FE	4,967,050	112.1980	5,609,900	5,000,000	4,972,314		2,728			3.375	3.450	FA	70,313	168,750	01/07/2010	08/01/2020
679384-CC-9	KS OLATHE CNTY GO				1FE	1,667,729	116.0010	1,763,215	1,520,000	1,659,555		(8,174)			4.000	2.800	AO	38,169		05/17/2011	10/01/2020
680616-KZ-1	OH OLENTANGY LOC SCHL DIST GO				1FE	1,150,000	103.6270	1,191,711	1,150,000	1,150,000					4.150	4.150	JD	3,977	47,725	05/20/2004	12/01/2012
680616-TL-3	OH OLENTANGY LOC SCHL DIST GO				1FE	2,996,400	111.9510	3,358,530	3,000,000	2,996,769		178			4.700	4.710	JD	11,750	141,000	08/07/2008	12/01/2024
682216-W8-5	WI ONALASKA GO				1FE	783,242	108.4720	851,505	785,000	783,690		107			4.200	4.220	AO	8,243	32,970	12/13/2006	10/01/2021
68605C-AE-9	OR SCH BRDS ASSN FLEXFUND PROGS GO				1FE	1,000,000	110.4820	1,104,820	1,000,000	1,000,000					5.000	5.000	JD	139	50,000	06/07/2010	06/30/2020

SCHEDULE D - PART 1

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

1	2	Codes: 3	Codes: 4	Codes: 5	6	7	Fair Value: 8	Fair Value: 9	10	11	Change in Book / Adjusted Carrying Value: 12	Change in Book / Adjusted Carrying Value: 13	Change in Book / Adjusted Carrying Value: 14	Change in Book / Adjusted Carrying Value: 15	Interest: 16	Interest: 17	Interest: 18	Interest: 19	Interest: 20	Dates: 21	Dates: 22
CUSIP Identification	Description	Code	Foreign	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	Maturity
686356-HJ-8	IL ORLAND PARK GO				1FE	465,000	100.2570	466,195	465,000	465,000					3.750	3.750	JD	1,453	17,438	09/17/2003	12/01/2012
689138-DU-6	MI OTSEGO PUB SCHLS DIST GO				1FE	1,799,370	106.0280	1,913,805	1,805,000	1,803,430		634			3.550	3.580	MN	10,680	64,078	11/03/2004	05/01/2014
689138-DV-4	MI OTSEGO PUB SCHLS DIST GO				1FE	1,488,704	105.5490	1,572,680	1,490,000	1,489,528		131			3.700	3.710	MN	9,188	55,130	10/26/2004	05/01/2015
690690-GH-9	PA OWEN J ROBERTS SCHL DIST GO				1FE	1,027,343	103.8590	1,069,748	1,030,000	1,028,995		275			3.750	3.780	MN	4,935	38,625	01/11/2005	05/15/2015
690690-GJ-5	PA OWEN J ROBERTS SCHL DIST GO				1FE	1,123,931	103.9120	1,169,010	1,125,000	1,124,506		102			3.900	3.910	MN	5,606	43,875	01/11/2005	05/15/2016
691599-KG-8	MI OXFORD AREA CMNTY SCHL DIST GO				1FE	1,960,000	106.0240	2,078,070	1,960,000	1,960,000					3.600	3.600	MN	11,760	70,560	11/03/2004	05/01/2014
691599-KH-6	MI OXFORD AREA COMM SCHLS				1FE	1,466,178	105.5490	1,551,570	1,470,000	1,468,612		384			3.700	3.730	MN	9,065	54,390	10/22/2004	05/01/2015
691599-KY-9	MI OXFORD AREA CMNTY SCHL DIST GO				1FE	1,477,158	107.5250	1,591,370	1,480,000	1,478,531		242			4.000	4.020	MN	9,867	59,200	05/25/2005	05/01/2017
691599-LK-8	MI OXFORD AREA COMM SCHLS GO				1FE	1,518,404	108.0370	1,642,162	1,520,000	1,518,872		111			4.200	4.210	MN	10,640	63,840	11/15/2006	05/01/2020
691789-GX-3	PA OXFORD AREA SCHL DIST GO				1FE	2,143,005	108.7150	2,331,937	2,145,000	2,144,007		171			4.050	4.060	FA	32,819	86,873	07/19/2005	02/15/2017
698874-BK-9	NE PAPIO-MISSOURI RIVER NAT RES GO				1FE	1,745,000	104.2050	1,818,377	1,745,000	1,745,000					5.202	5.200	JD	4,034	90,775	06/11/2010	12/15/2025
701383-KG-5	PA PARKLAND SCHL DIST GO				1FE	7,395,000	106.9620	7,909,840	7,395,000	7,395,000					3.950	3.950	MS	97,368	292,103	01/26/2005	09/01/2017
704403-JJ-4	OK PAYNE CNTY INDPT SCHL DIST GO				1FE	1,258,200	108.7070	1,358,838	1,250,000	1,257,914		(286)			3.000	2.910	JD	21,875		05/17/2011	06/01/2020
704879-E8-4	TX PEARLAND INDPT SCHL DIST GO				1FE	4,200,000	107.1000	4,498,200	4,200,000	4,200,000					3.850	3.850	FA	61,087	161,700	12/01/2004	02/15/2014
704879-E9-2	TX PEARLAND INDPT SCHL DIST GO				1FE	1,960,000	109.9070	2,154,177	1,960,000	1,960,000					3.950	3.950	FA	29,248	77,420	12/01/2004	02/15/2015
705880-KK-7	AL PELL CITY GO				6*	1,354,946	105.3360	1,427,303	1,355,000	1,354,946	14,444				4.500	4.500	FA	25,406	60,975	06/16/2006	02/01/2019
708492-LS-0	NJ PENNSAUKEN TWP SCHL DIST GO				2FE	3,295,000	107.2200	3,532,899	3,295,000	3,295,000					3.900	3.900	AO	32,126	128,505	01/21/2005	04/01/2016
708492-LT-8	NJ PENNSAUKEN TWP SCHL DIST GO				2FE	3,190,720	107.0170	3,424,544	3,200,000	3,195,379		777			3.950	3.980	AO	31,600	126,400	01/21/2005	04/01/2017
712838-NT-4	AZ PEORIA GO				1FE	2,635,000	109.4710	2,884,561	2,635,000	2,635,000					4.300	4.300	JJ	56,653	113,305	02/04/2009	07/01/2024
712838-NU-1	AZ PEORIA GO				1FE	2,755,000	109.1880	3,008,129	2,755,000	2,755,000					4.450	4.450	JJ	61,299	122,598	02/04/2009	07/01/2025
71319R-AQ-0	IL PEORIA AIRPORT AUTH GO				1FE	2,983,050	109.7410	3,292,230	3,000,000	2,985,710		780			4.800	4.850	JD	12,000	144,000	05/29/2008	12/01/2024
713537-KT-4	PA PEQUEA VALLEY SCHL DIST GO				1FE	1,745,000	107.8990	1,882,838	1,745,000	1,745,000					4.350	4.350	FA	31,628	75,908	03/30/2006	02/01/2019
715029-FV-1	IN PERRY TWP MULTI SCHL BLDG GO				1FE	1,261,020	108.0000	1,296,000	1,200,000	1,260,767		(253)			4.000	3.400	JJ	2,400		11/16/2011	01/15/2022
720356-UF-9	WA PIERCE CNTY GO				1FE	2,245,000	108.8930	2,444,648	2,245,000	2,245,000					4.100	4.100	FA	38,352	92,045	05/25/2005	08/01/2018
720356-XL-3	WA PIERCE CNTY GO				1FE	1,470,000	110.4380	1,623,439	1,470,000	1,470,000					4.100	4.100	JD	5,023	60,270	09/27/2006	12/01/2019
720526-NR-9	WA PIERCE CNTY SCHL DIST GO				1FE	1,360,000	106.5380	1,448,917	1,360,000	1,360,000					3.800	3.800	JD	4,307	51,680	08/05/2004	12/01/2013
720526-NS-7	WA PIERCE CNTY SCHL DIST GO				1FE	2,510,000	109.4900	2,748,199	2,510,000	2,510,000					3.900	3.900	JD	8,158	97,890	08/05/2004	12/01/2014
720526-PM-8	WA PIERCE CNTY SCHL DIST GO				1FE	4,546,138	108.7780	4,960,277	4,560,000	4,552,616		1,091			3.850	3.880	JD	14,630	175,560	02/17/2005	12/01/2017
720526-PN-6	WA PIERCE CNTY SCHL DIST GO				1FE	4,694,881	108.3830	5,104,839	4,710,000	4,701,253		1,079			3.950	3.980	JD	15,504	186,045	02/17/2005	12/01/2018
720611-PR-7	WA PIERCE CNTY SCH DIST GO				1FE	4,670,195	112.6950	5,279,761	4,685,000	4,675,305		1,009			4.250	4.280	JD	16,593	199,113	02/03/2006	12/01/2019
720611-QK-1	WA BETHEL SCHL DIST GO				1FE	3,215,000	112.9990	3,632,918	3,215,000	3,215,000					4.550	4.550	JD	12,190	146,283	07/26/2006	12/01/2019
720628-JY-3	WA PIERCE CNTY SCHL DIST GO				1FE	4,000,000	108.8970	4,355,880	4,000,000	4,000,000					3.800	3.800	JD	12,667	152,000	08/31/2004	12/01/2014
721799-VT-8	AZ PIMA CNTY UNI SCHL DIST GO				1FE	2,040,000	104.9590	2,141,164	2,040,000	2,040,000					3.625	3.620	JJ	36,975	77,031	02/09/2005	07/01/2015
721799-VU-5	AZ PIMA CNTY UNI SCHL DIST GO				1FE	2,125,000	105.1460	2,234,353	2,125,000	2,125,000					3.750	3.750	JJ	39,844	76,500	02/09/2005	07/01/2016
722205-KS-9	MI PINCKNEY CMNTY SCHLS GO				1FE	2,000,000	106.3740	2,127,480	2,000,000	2,000,000					3.700	3.700	MN	12,333	74,000	10/08/2004	05/01/2014
722205-KT-7	MI PINCKNEY CMNTY SCHLS GO				1FE	3,146,860	105.7780	3,337,296	3,155,000	3,152,056		813			3.800	3.830	MN	19,982	119,890	10/08/2004	05/01/2015
726000-BJ-0	CA PLACENTIA-YORBA LINDA SCHL DIST GO				1FE	1,550,000	104.8860	1,625,733	1,550,000	1,550,000					4.300	4.300	AO	16,663	66,650	01/13/2006	10/01/2019
727177-AN-7	TX PLANO GO				1FE	1,064,992	105.6680	1,135,931	1,075,000	1,070,982		772			3.750	3.830	MS	13,438	40,313	05/13/2003	09/01/2016
727177-BF-3	TX PLANO GO				1FE	3,215,000	108.0360	3,473,357	3,215,000	3,215,000					3.550	3.550	MS	38,044	114,133	10/27/2004	09/01/2014
727199-GN-5	TX PLANO INDPT SCHL DIST GO				1FE	2,145,000	109.5180	2,349,161	2,145,000	2,145,000					4.300	4.300	FA	34,844	92,235	02/06/2008	02/15/2024
729429-JS-0	MI PLYMOUTH-CANTON CMNTY SCHL DIST GO				1FE	1,125,000	103.8720	1,168,560	1,125,000	1,125,000					3.550	3.550	MN	6,656	39,938	11/04/2004	05/01/2013
729429-JT-8	MI PLYMOUTH-CANTON CMNTY SCHL DIST GO				1FE	1,100,000	106.2820	1,169,102	1,100,000	1,100,000					3.650	3.650	MN	6,692	40,150	11/04/2004	05/01/2014
729429-JU-5	MI PLYMOUTH-CANTON CMNTY SCHL DIST GO				1FE	1,225,000	106.0640	1,299,284	1,225,000	1,225,000					3.800	3.800	MN	7,758	46,550	11/04/2004	05/01/2015

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC 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	Maturity
730117-DH-8	WI PLYMOUTH SCHL DIST				2FE	1,825,000	107.5140	1,962,131	1,825,000	1,825,000					3.850	3.850	AO	17,566	70,263	02/16/2005	04/01/2017
731469-DR-0	WI POLK COUNTY GO				1FE	1,810,000	112.2270	2,031,309	1,810,000	1,810,000					3.800	3.800	JD	5,732	68,780	02/10/2005	12/01/2017
732538-GM-9	MI PONTIAC CITY SCHL DIST GO				3FE	3,742,538	93.4320	3,503,700	3,750,000	3,503,700	(241,398)	551			4.550	4.570	MN	28,438	170,625	06/16/2006	05/01/2019
733505-GK-1	TX PORT ARTHUR INDPT SCHL DIST GO				1FE	1,570,000	109.9390	1,726,042	1,570,000	1,570,000					4.250	4.250	FA	25,207	66,725	12/15/2006	02/15/2020
734336-SJ-0	MI PORT HURON REFUNDING GO				1FE	1,182,630	108.4350	1,284,955	1,185,000	1,183,441		167			4.200	4.220	AO	12,443	49,770	09/07/2006	10/01/2019
734336-SW-1	MI PORT HURON REFUNDING GO				1FE	1,521,950	108.4350	1,653,634	1,525,000	1,522,994		215			4.200	4.220	AO	16,013	64,050	09/08/2006	10/01/2019
735014-HU-9	WA PORT OLYMPIA GO				1FE	2,925,000	108.2460	3,166,196	2,925,000	2,925,000					4.550	4.550	JD	11,091	133,088	06/10/2008	12/01/2024
736679-TS-0	OR PORTLAND PUB SAFETY GO				1FE	1,481,111	104.6720	1,564,846	1,495,000	1,481,780		668			3.000	3.100	JD	3,738	23,920	05/17/2011	06/01/2022
737101-FD-2	OH PORTSMOUTH GO BANS POLICE & FIREMAN P				2FE	1,000,000	101.1540	1,011,540	1,000,000	1,000,000					5.500	5.490	MS	18,333	55,000	09/05/2001	09/01/2012
737823-DD-3	KS POTTAWATOMIE CNTY SCHL DIST GO				1FE	1,314,183	116.0160	1,508,208	1,300,000	1,312,868		(1,125)			5.900	5.730	MS	25,567	131,242	12/15/2009	09/01/2019
741141-AU-9	WV PRESTON CNTY BD OF ED GO				1FE	2,909,349	102.8670	3,034,577	2,950,000	2,911,136		1,787			3.000	3.150	MN	14,750	36,629	05/17/2011	05/01/2022
742327-BT-5	OH PRINCETON CITY SCHL DIST GO				2FE	2,075,000	111.1500	2,306,363	2,075,000	2,075,000					4.250	4.250	JD	7,349	88,188	12/19/2006	12/01/2020
747442-FM-8	PA QUAKER VALLEY SCHL DIST GO				1FE	1,809,609	108.6850	1,972,633	1,815,000	1,812,226		423			3.850	3.870	AO	17,469	69,878	02/17/2005	10/01/2017
747442-FN-6	PA QUAKER VALLEY SCHL DIST GO				1FE	1,874,116	108.3550	2,037,074	1,880,000	1,876,701		418			3.950	3.970	AO	18,565	74,260	02/17/2005	10/01/2018
750021-J4-0	WI RACINE GO				1FE	2,266,028	106.1190	2,408,901	2,270,000	2,269,258		367			3.650	3.660	JD	6,905	82,855	07/15/2003	12/01/2013
753351-GW-9	SD RAPID CITY SCHL DIST GO				1FE	2,338,937	107.2540	2,482,930	2,315,000	2,336,526		(1,845)			5.000	4.840	JJ	57,875	115,750	06/04/2010	01/01/2019
756717-HJ-6	PA RED LION AREA SCHL DIST				1FE	1,107,025	108.3850	1,203,074	1,110,000	1,108,739		280			3.850	3.880	FA	17,806	42,735	01/21/2005	02/01/2016
756717-HK-3	PA RED LION AREA SCHL DIST				1FE	1,197,708	108.0880	1,297,056	1,200,000	1,198,888		194			3.950	3.970	FA	19,750	47,400	01/21/2005	02/01/2017
758508-LM-5	MI REETHS-PUFFER SCHLS GO				1FE	375,000	100.1740	375,653	375,000	375,000					1.650	1.650	MN	1,031	6,188	02/04/2010	05/01/2012
759804-DY-0	KS RENO COUNTY SCHL DIST GO				1FE	3,000,000	109.4990	3,284,970	3,000,000	3,000,000					4.250	4.250	MS	42,500	127,500	01/09/2007	09/01/2021
763223-8J-6	TX RICHARDSON GO				1FE	2,495,250	111.6390	2,790,975	2,500,000	2,497,167		329			4.600	4.610	FA	43,444	115,000	07/11/2006	02/15/2019
763261-RJ-5	TX RICHARDSON INDPT SCHL DIST GO				1FE	2,612,228	110.7690	2,896,609	2,615,000	2,613,087		193			4.300	4.310	FA	42,479	112,445	10/13/2006	02/15/2020
767781-BU-0	MO RITENOUR SCHL DIST GO				1FE	1,679,337	113.1800	1,867,470	1,650,000	1,671,271		(2,958)			4.500	4.260	MS	24,750	74,250	02/06/2009	03/01/2018
772436-CY-5	IL ROCK ISLAND SCHL DIST GO				1FE	1,521,447	107.2250	1,635,181	1,525,000	1,521,783		157			5.000	5.020	JD	6,354	76,250	02/11/2009	12/01/2025
772436-DS-7	IL ROCK ISLAND SCHL DIST GO				1FE	2,524,105	107.2250	2,712,793	2,530,000	2,525,458		221			5.000	5.010	JD	10,542	126,500	02/11/2009	12/01/2025
773318-PH-7	MI ROCKFORD PUB SCHLS GO				1FE	2,765,000	106.8790	2,955,204	2,765,000	2,765,000					3.800	3.800	MN	17,512	105,070	02/15/2005	05/01/2017
773318-PJ-3	MI ROCKFORD PUB SCHLS GO				1FE	2,715,000	106.2360	2,884,307	2,715,000	2,715,000					3.850	3.850	MN	17,421	104,528	02/15/2005	05/01/2018
774285-YE-4	TX ROCKWALL INDPT SCHL DIST GO				1FE	1,795,000	100.4820	1,803,652	1,795,000	1,795,000					4.000	4.000	FA	27,124	71,800	08/01/2003	02/15/2012
776154-PE-0	IL ROMEOVILLE GO				1FE	2,094,895	107.7220	2,256,776	2,095,000	2,094,941		18			3.750	3.750	JD	218	78,563	09/07/2004	12/30/2014
776200-CF-2	MI ROMULUS TAX INCREMENT FIN GO				1FE	989,951	109.6080	1,085,119	990,000	989,951					4.500	4.500	MN	7,425	44,550	05/24/2006	11/01/2019
779698-4A-4	TX ROWLETT GO				1FE	2,495,000	111.3930	2,779,255	2,495,000	2,495,000					4.700	4.700	FA	44,300	117,265	06/29/2006	02/15/2019
780464-GR-8	MI ROYAL OAK GO				1FE	1,457,748	109.4810	1,603,897	1,465,000	1,460,494		513			4.250	4.290	MN	10,377	62,263	03/31/2006	05/01/2019
780464-JB-0	MI ROYAL OAK GO				1FE	1,130,000	118.2570	1,336,304	1,130,000	1,130,000					6.000	6.000	AO	16,950	67,800	12/12/2008	10/01/2024
788040-MA-8	LA ST CHARLES PARISH GO				2FE	1,662,353	103.4280	1,722,076	1,665,000	1,664,607		324			3.650	3.670	MS	20,258	60,773	11/17/2003	03/01/2013
794454-P2-8	OR SALEM GO				1FE	3,500,000	109.5220	3,833,270	3,500,000	3,500,000					4.375	4.370	JD	12,760	153,125	04/29/2009	06/01/2025
795200-GX-6	MI SALINE AREA SCHLS GO				1FE	2,640,000	106.2970	2,806,241	2,640,000	2,640,000					3.750	3.750	MN	16,500	99,000	08/25/2004	05/01/2014
796237-KV-6	TX SAN ANTONIO GO				1FE	1,985,740	110.8180	2,216,360	2,000,000	1,990,805		1,094			4.125	4.200	FA	34,375	82,500	11/09/2006	02/01/2019
796269-RP-5	TX SAN ANTONIO INDPT SCHL DIST GO				1FE	4,260,692	109.6670	4,677,298	4,265,000	4,262,854		336			3.850	3.860	FA	62,032	164,203	02/16/2005	08/15/2017
797550-BS-8	TX SAN FELIPE DEL RIO CON INDPT SCHL GO				1FE	1,435,000	105.7250	1,517,154	1,435,000	1,435,000					3.850	3.850	FA	20,871	55,248	02/11/2005	02/15/2017
798025-FJ-6	TX SAN JACINTO CMNTY COLLEGE DIST GO				1FE	2,975,000	111.2900	3,310,878	2,975,000	2,975,000					4.800	4.800	FA	53,947	142,800	03/20/2008	02/15/2024
798781-SH-4	TX SAN MARCOS CONSOLIDATED INDPT SCHL GO				1FE	1,395,000	106.9170	1,491,492	1,395,000	1,395,000					4.150	4.150	FA	24,122	57,893	07/11/2005	08/01/2019
800709-CC-9	IL SANGAMON COLLEGE GO				1FE	2,575,000	107.7580	2,774,769	2,575,000	2,575,000					5.000	5.000	JD	5,722	128,750	11/20/2008	12/15/2024
802309-JJ-4	CA SANTA MARIA JT UN HIGH SCHL DIST GO				1FE	1,160,000	106.3140	1,233,242	1,160,000	1,160,000					3.900	3.900	FA	18,850	45,240	02/10/2005	08/01/2018
803820-HP-7	MN SARTELL INDPT SCHL DIST GO				1FE	1,908,415	106.6820	2,037,626	1,910,000	1,909,572		155			3.750	3.750	FA	29,844	71,625	12/09/2004	08/01/2014
803820-HQ-5	MN SARTELL INDPT SCHL DIST GO				1FE	2,028,173	106.3460	2,158,824	2,030,000	2,029,376		159			3.850	3.850	FA	32,565	78,155	12/09/2004	08/01/2015

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC 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	Maturity
806640-ME-5	TX SCHERTZ-CIBOLO-UNVL CITY ISD GO				1FE	115,000	100.3300	115,380	115,000	115,000					5.000	5.000	FA	2,396	5,750	11/22/2002	08/01/2023
806640-PM-4	TX SCHERTZ-CIBOLO-UNVL CITY GO				1FE	2,410,000	109.0620	2,628,394	2,410,000	2,410,000					4.550	4.550	FA	45,690	109,655	06/27/2006	02/01/2019
806640-RH-3	TX SCHERTZ-CIBOLO-UNVL CITY GO				1FE	2,500,000	107.7080	2,692,700	2,500,000	2,500,000					4.300	4.300	FA	44,792	107,500	10/20/2006	02/01/2020
808506-GT-0	PA SCHUYLKILL VALLEY SCHL DIST GO				1FE	1,685,000	109.6980	1,848,411	1,685,000	1,685,000					4.300	4.300	AO	18,114	72,455	03/28/2006	04/01/2019
810453-P8-7	AZ SCOTTSDALE GO				1FE	5,615,000	109.3340	6,139,104	5,615,000	5,615,000					3.850	3.850	JJ	108,089	216,178	02/08/2005	07/01/2018
818546-QP-1	CT SEYMOUR GO				1FE	1,100,000	108.2460	1,190,706	1,100,000	1,100,000					3.750	3.750	FA	17,188	41,250	10/07/2004	08/01/2014
819853-BG-6	WI SHARON SCHL DIST GO				1FE	1,927,989	106.1960	2,007,104	1,890,000	1,924,893		(2,643)			4.930	4.700	AO	23,294	85,412	10/14/2010	04/01/2022
821023-HM-3	WI SHEBOYGAN AREA SCHL DIST				1FE	1,720,000	107.6880	1,852,234	1,720,000	1,720,000					3.850	3.850	MS	22,073	66,220	01/26/2005	03/01/2016
821023-HN-1	WI SHEBOYGAN AREA SCHL DIST				1FE	1,785,000	107.6060	1,920,767	1,785,000	1,785,000					3.950	3.950	MS	23,503	70,508	01/26/2005	03/01/2017
821686-XZ-0	TN SHELBY CNTY GO				1FE	2,285,700	123.4970	2,469,940	2,000,000	2,264,472		(21,228)			5.000	3.150	MS	33,333	41,944	03/10/2011	03/01/2020
829596-LV-5	SD SIOUX FALLS SCHL DIST GO				1FE	1,270,000	118.1830	1,500,924	1,270,000	1,270,000					6.100	6.100	JJ	38,735	77,470	06/30/2009	07/01/2026
833085-WY-5	WA SNOHOMISH CNTY GO				1FE	2,594,722	112.5720	2,926,872	2,600,000	2,596,410		368			4.600	4.620	JD	9,967	119,600	06/27/2006	12/01/2019
833096-GQ-7	WA SNOHOMISH CNTY PUB HOSP GO				1FE	1,053,598	100.5100	1,065,406	1,060,000	1,054,977		346			4.625	4.680	JD	4,085	49,025	06/27/2007	12/01/2022
833119-SH-4	WA SNOHOMISH CNTY SCHL DIST GO				1FE	3,020,000	104.6980	3,161,880	3,020,000	3,020,000					3.800	3.800	JD	9,563	114,760	12/05/2003	06/01/2013
833119-SZ-4	WA SNOHOMISH CNTY SCHL DIST GO				1FE	2,035,000	105.8460	2,153,966	2,035,000	2,035,000					3.500	3.500	JD	5,935	71,225	02/25/2004	12/01/2013
833119-TB-6	WA SNOHOMISH CNTY SCHL DIST GO				1FE	2,230,000	104.3200	2,326,336	2,230,000	2,230,000					3.450	3.450	JD	6,411	76,935	02/25/2004	06/01/2013
833136-NU-4	WA SNOHOMISH CNTY SCHL DIST GO				1FE	5,840,000	109.2820	6,382,069	5,840,000	5,840,000					3.900	3.900	JD	18,980	227,760	01/11/2005	12/01/2016
833170-HS-5	WA SNOHOMISH CNTY SCHL DIST GO				1FE	2,060,000	103.1430	2,124,746	2,060,000	2,060,000					3.700	3.700	JD	6,352	76,220	07/16/2004	12/01/2012
833170-HT-3	WA SNOHOMISH CNTY SCHL DIST GO				1FE	2,065,000	106.4410	2,198,007	2,065,000	2,065,000					3.850	3.850	JD	6,625	79,503	07/16/2004	12/01/2013
833170-HU-0	WA SNOHOMISH CNTY SCHL DIST GO				1FE	2,215,000	109.2990	2,420,973	2,215,000	2,215,000					3.950	3.950	JD	7,291	87,493	07/16/2004	12/01/2014
833221-PB-4	WA SNOHOMISH CNTY SCHL DIST GO				1FE	4,394,516	106.3230	4,683,528	4,405,000	4,402,500		1,235			3.750	3.780	JD	13,766	165,188	07/21/2004	12/01/2013
833221-PC-2	WA SNOHOMISH CNTY SCHL DIST GO				1FE	3,580,738	109.1930	3,920,029	3,590,000	3,586,958		967			3.850	3.880	JD	11,518	138,215	07/21/2004	12/01/2014
838651-HZ-3	MI SOUTH LAKE SCHLS GO				1FE	1,855,000	107.9660	2,002,769	1,855,000	1,855,000					3.900	3.900	MN	12,058	72,345	01/27/2005	05/01/2016
838651-JA-6	MI SOUTH LAKE SCHLS GO				1FE	1,905,000	107.5250	2,048,351	1,905,000	1,905,000					4.000	4.000	MN	12,700	76,200	01/27/2005	05/01/2017
838736-SY-3	MI SOUTH LYON CMNTY SCHLS GO				1FE	4,095,000	107.2010	4,389,881	4,095,000	4,095,000					4.150	4.150	MN	28,324	169,943	03/01/2005	05/01/2018
838736-TR-7	MI SOUTH LYON CMNTY SCHLS GO				1FE	1,972,674	107.5250	2,128,995	1,980,000	1,976,236		621			4.000	4.040	MN	13,200	79,200	09/20/2005	05/01/2017
838736-UM-6	MI SOUTH LYON COMM SCHLS GO				1FE	2,500,000	107.8940	2,697,350	2,500,000	2,500,000					4.250	4.250	MN	17,708	106,250	10/10/2006	05/01/2020
839635-EW-5	MI SOUTH REDFORD SCHL DIST GO				1FE	1,820,638	106.2970	1,939,920	1,825,000	1,823,755		501			3.750	3.780	MN	11,406	68,438	11/19/2004	05/01/2014
839635-EX-3	MI SOUTH REDFORD SCHL DIST GO				1FE	1,850,000	107.2700	1,984,495	1,850,000	1,850,000					3.900	3.900	MN	12,025	72,150	11/19/2004	05/01/2015
839635-FT-1	MI SOUTH REDFORD SCHL DIST GO				1FE	1,171,440	106.8790	1,255,828	1,175,000	1,172,988		273			4.050	4.080	MN	7,931	47,588	06/03/2005	05/01/2018
839856-M4-0	TX SOUTH SAN ANTONIO INDPT SCHL DIST				1FE	1,023,186	111.0650	1,138,416	1,025,000	1,024,132		167			4.100	4.120	FA	15,876	42,025	08/04/2005	08/15/2016
843279-QK-9	PA SOUTHERN LEHIGH SCHL DIST GO				1FE	1,275,000	105.1400	1,340,535	1,275,000	1,275,000					4.250	4.250	MS	18,063	54,188	03/10/2006	09/01/2019
844907-CR-4	TX SOUTHMOST UN JR COLLEGE DIST GO				1FE	1,045,000	107.5000	1,123,375	1,045,000	1,045,000					3.800	3.800	FA	15,002	39,710	02/18/2005	02/15/2016
844907-CS-2	TX SOUTHMOST UNION JR COLLEGE				1FE	1,083,937	107.4260	1,165,572	1,085,000	1,084,498		87			3.900	3.910	FA	15,986	42,315	02/18/2005	02/15/2017
844907-CT-0	TX SOUTHMOST UN JR COLLEGE DIST GO				1FE	1,128,825	107.2350	1,211,756	1,130,000	1,129,622		53			4.000	4.000	FA	17,076	45,200	02/18/2005	02/15/2018
848644-L7-3	WA SPOKANE CNTY GO				1FE	3,059,593	108.6190	3,334,603	3,070,000	3,062,047		559			4.300	4.330	JD	11,001	132,010	05/02/2007	12/01/2022
848780-MP-4	WA SPOKANE CNTY SCHL DIST GO				1FE	1,009,253	103.3800	1,044,138	1,010,000	1,009,903		102			3.950	3.960	JD	3,325	39,895	06/17/2004	12/01/2012
848780-MQ-2	WA SPOKANE CNTY SCHL DIST GO				1FE	1,088,278	106.9180	1,165,406	1,090,000	1,089,587		203			4.100	4.120	JD	3,724	44,690	06/17/2004	12/01/2013
848899-CA-6	WA SPOKANE CNTY SCHL DIST GO				1FE	1,255,000	103.3720	1,297,319	1,255,000	1,255,000					3.950	3.950	JD	4,131	49,573	06/10/2004	12/01/2012
848899-CB-4	WA SPOKANE CNTY SCHL DIST GO				1FE	1,540,000	106.9180	1,646,537	1,540,000	1,540,000					4.100	4.100	JD	5,262	63,140	06/10/2004	12/01/2013
848899-CC-2	WA SPOKANE CNTY SCHL DIST GO				1FE	1,105,000	108.9070	1,203,422	1,105,000	1,105,000					4.200	4.200	JD	3,868	46,410	06/10/2004	12/01/2014

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC 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	Maturity
848899-DT-4	WA SPOKANE CNTY SCHL DIST GO				1FE	1,629,765	116.8740	1,753,110	1,500,000	1,623,788		(5,977)			4.000	3.030	JD	5,000	28,667	05/26/2011	12/01/2021
849137-AW-4	WI SPOONER AREA SCHOOL DISTRICT				1FE	988,710	112.5350	1,125,350	1,000,000	990,572		524			4.750	4.850	AO	11,875	47,500	03/11/2008	10/01/2024
850000-ZN-3	TX SPRING INDPT SCHL DIST GO				1FE	2,450,000	106.7570	2,615,547	2,450,000	2,450,000					4.000	4.000	FA	37,022	98,000	01/26/2005	08/15/2017
85022K-CJ-7	OH SPRINGBORO CMNTY CITY SCHL DIST GO				1FE	2,830,000	105.6170	2,988,961	2,830,000	2,830,000					3.750	3.750	JD	8,844	106,125	07/14/2004	12/01/2013
85022K-CY-4	OH SPRINGBORO CMNTY CITY SCHL DIST GO				1FE	1,323,622	109.9320	1,456,599	1,325,000	1,324,119		108			4.200	4.210	JD	4,638	55,650	02/15/2006	12/01/2018
85022K-CZ-1	OH SPRINGBORO CMNTY CITY SCHL DIST GO				1FE	1,325,000	108.9880	1,444,091	1,325,000	1,325,000					4.250	4.250	JD	4,693	56,313	02/15/2006	12/01/2019
851188-EZ-1	OH SPRINGFIELD LOC SCHL DIST GO				1FE	1,115,000	103.4890	1,153,902	1,115,000	1,115,000					4.000	4.000	JD	3,717	44,600	05/26/2004	12/01/2012
851188-FA-5	OH SPRINGFIELD LOC SCHL DIST GO				1FE	1,135,000	107.2670	1,217,480	1,135,000	1,135,000					4.150	4.150	JD	3,925	47,103	05/26/2004	12/01/2013
864129-CV-1	MI STURGIS PUB SCHL DIST GO				1FE	1,800,000	106.8790	1,923,822	1,800,000	1,800,000					3.800	3.800	MN	11,400	68,400	02/10/2005	05/01/2017
864129-CW-9	MI STURGIS PUB SCHL DIST GO				1FE	1,665,000	106.3160	1,770,161	1,665,000	1,665,000					3.875	3.870	MN	10,753	64,519	02/10/2005	05/01/2018
86476P-ES-3	NY SUFFOLK CNTY GO				1FE	3,000,000	106.3080	3,189,240	3,000,000	3,000,000					3.000	3.000	MN	53,750		05/19/2011	05/15/2021
864855-WB-3	TX SUGAR LAND GO				1FE	1,688,253	108.6830	1,847,611	1,700,000	1,692,769		850			4.250	4.320	FA	27,294	72,250	02/08/2006	02/15/2019
866045-KB-2	CO SUMMIT SCHL DIST GO				1FE	1,725,000	108.6270	1,873,816	1,725,000	1,725,000					3.800	3.800	JD	5,463	65,550	12/10/2004	12/01/2015
869231-KF-6	PA SUSQUENITA SCHL DIST GO				1FE	1,317,420	104.0760	1,352,988	1,300,000	1,315,400		(2,020)			2.500	2.200	MS	10,833	8,125	04/27/2011	03/01/2016
871463-QM-0	OH SYLVANIA CITY SCHL DIST GO				1FE	2,705,324	108.4640	2,895,989	2,670,000	2,695,229		(3,990)			5.000	4.790	JD	11,125	133,500	04/15/2009	06/01/2017
873465-TW-8	WA TACOMA GO				1FE	2,935,000	110.7430	3,250,307	2,935,000	2,935,000					4.250	4.250	JD	10,395	124,738	10/18/2006	12/01/2019
874704-EC-9	OH TALLMADGE GO WEST AVENUE IMP SER 2000				6*	640,000	103.2490	660,794	640,000	640,000					6.000	6.000	JD	3,200	38,400	08/16/2000	12/01/2020
876387-DY-4	TX TARRANT CNTY HOSP DIST GO				1FE	1,113,907	111.1830	1,239,690	1,115,000	1,114,382		87			4.200	4.210	FA	17,691	46,830	03/07/2006	02/15/2018
876387-DZ-1	TX TARRANT CNTY HOSP DIST GO				1FE	1,156,532	110.2500	1,278,900	1,160,000	1,157,863		252			4.250	4.280	FA	18,624	49,300	03/07/2006	02/15/2019
877792-BY-6	IL TAZEWELL CNTY CMNTY HIGH SCHL GO				1FE	1,019,959	105.5280	1,076,386	1,020,000	1,019,980		6			3.800	3.800	JJ	19,380	38,760	01/11/2005	01/01/2015
877792-BZ-3	IL TAZEWELL CNTY CMNTY HIGH SCHL				1FE	1,659,934	105.4190	1,749,955	1,660,000	1,659,961		9			3.900	3.900	JJ	32,370	64,740	01/11/2005	01/01/2016
878147-HF-7	TX TEAGUE INDPT SCHL DIST GO				1FE	3,955,000	109.4330	4,328,075	3,955,000	3,955,000					4.150	4.150	FA	62,006	164,133	01/25/2008	02/15/2023
879709-C3-5	AZ TEMPE GO				1FE	4,894,062	110.2280	5,406,683	4,905,000	4,897,032		589			4.300	4.310	JJ	105,458	210,915	05/18/2007	07/01/2022
881626-D4-4	MA TEWKSBURY MUNI PUROSE LOAN GO				1FE	1,287,585	102.6000	1,333,800	1,300,000	1,287,655		70			3.000	3.100	AO	3,250		11/21/2011	04/15/2023
882721-5L-3	TX STATE GO				1FE	1,371,796	110.9550	1,525,631	1,375,000	1,372,410		147			4.500	4.510	AO	15,469	61,875	07/17/2008	10/01/2024
885205-HN-7	MI THORNAPPLE KELLOGG SCHL GO				1FE	1,205,000	104.4050	1,258,080	1,205,000	1,205,000					3.875	3.870	MN	7,782	46,694	04/20/2004	05/01/2013
885205-HP-2	MI THORNAPPLE KELLOGG SCHL GO				1FE	1,015,000	107.1800	1,087,877	1,015,000	1,015,000					4.050	4.050	MN	6,851	41,108	04/20/2004	05/01/2014
886155-LD-0	WA THURSTON CNTY SCHL DIST				1FE	5,140,000	108.2780	5,565,489	5,140,000	5,140,000					3.750	3.750	JD	16,063	192,750	11/19/2004	12/01/2014
889277-5N-5	OH TOLEDO GO				2FE	1,995,000	100.2480	1,999,948	1,995,000	1,995,000					6.300	6.300	JD	10,474	125,686	07/21/1995	12/01/2020
889277-6G-9	OH TOLEDO GO				2FE	1,030,000	100.2480	1,032,554	1,030,000	1,030,000					6.300	6.300	JD	5,408	64,890	07/21/1995	12/01/2020
890346-HW-2	UT TOOELE CNTY SCHL DIST GO				1FE	1,620,000	111.6260	1,808,341	1,620,000	1,620,000					4.150	4.150	JD	5,603	67,230	05/04/2005	06/01/2018
890568-NY-0	KS TOPEKA GO				1FE	901,208	102.3560	926,322	905,000	901,982		621			1.625	1.700	FA	5,556	12,909	09/01/2010	08/15/2016
89438V-D7-8	TX TRAVIS CNTY GO				1FE	2,314,166	112.8280	2,623,251	2,325,000	2,319,269		796			4.250	4.290	MS	32,938	98,813	03/28/2006	03/01/2018
89438V-D8-6	TX TRAVIS CNTY GO				1FE	2,432,897	112.3400	2,746,713	2,445,000	2,437,484		878			4.250	4.300	MS	34,638	103,913	03/22/2006	03/01/2019
89438V-J7-2	TX TRAVIS CNTY GO				1FE	1,888,223	115.2090	2,177,450	1,890,000	1,889,660		40			4.250	4.250	MS	26,775	80,325	01/30/2007	03/01/2019
89438V-J8-0	TX TRAVIS CNTY GO				1FE	1,968,050	114.2450	2,250,627	1,970,000	1,969,580		42			4.300	4.300	MS	28,237	84,710	01/30/2007	03/01/2020
89438V-V3-7	TX TRAVIS CNTY GO				1FE	1,453,236	110.4260	1,617,741	1,465,000	1,456,263		536			4.250	4.310	MS	20,754	62,263	02/05/2008	03/01/2024
89438V-ZP-4	TX TRAVIS CNTY GO				1FE	846,039	112.8280	959,038	850,000	847,905		291			4.250	4.290	MS	12,042	36,125	03/28/2006	03/01/2018
89438V-ZQ-2	TX TRAVIS CNTY GO				1FE	890,570	112.3400	1,005,443	895,000	892,475		295			4.250	4.290	MS	12,679	38,038	03/22/2006	03/01/2019
898541-HN-0	OR TUALATIN HILLS PK & RECL DIST GO				1FE	2,974,140	110.0820	3,302,460	3,000,000	2,977,503		1,204			4.375	4.440	JD	10,938	131,250	04/03/2009	06/01/2025
89855E-DT-2	OR TUALATIN VALLEY FIRE & RESCUE GO				1FE	1,232,406	115.7800	1,314,103	1,135,000	1,227,502		(4,904)			4.000	3.000	JD	3,783	22,574	05/18/2011	06/01/2021
901816-GP-7	OH TWINSBURG LOC SCHL DIST GO				1FE	1,725,000	107.2580	1,850,201	1,725,000	1,725,000					3.750	3.750	JD	5,391	64,688	03/31/2004	12/01/2014
906412-LD-1	OH UNION CNTY GO				1FE	1,045,000	109.1450	1,140,565	1,045,000	1,045,000					4.100	4.100	JD	3,570	42,845	06/23/2005	12/01/2018
915899-FV-5	PA UPPER MERION AREA SCHL DIST GO				1FE	858,615	106.6610	917,285	860,000	859,675		145			3.600	3.610	FA	11,696	30,960	10/04/2004	02/15/2014

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC 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	Maturity
915899-FW-3	PA UPPER MERION AREA SCHL DIST GO				1FE	929,172	107.7160	1,001,759	930,000	929,766		70			3.700	3.700	FA	12,999	34,410	10/05/2004	02/15/2015
917219-GW-1	IA URBANDALE CMNTY SCHL DIST GO				1FE	849,133	110.2760	937,346	850,000	849,602		44			4.550	4.550	JD	3,223	38,675	06/21/2006	06/01/2019
917661-YW-4	MI UTICA CMNTY SCHLS GO				1FE	2,680,000	107.9660	2,893,489	2,680,000	2,680,000					3.900	3.900	MN	17,420	104,520	01/11/2005	05/01/2016
920880-BY-6	MI VAN BUREN TWP GO				1FE	1,741,510	107.6300	1,878,144	1,745,000	1,742,720		261			4.450	4.470	AO	19,413	77,653	06/01/2006	04/01/2019
926293-PW-5	TX VICTORIA				1FE	1,907,975	106.3330	2,030,960	1,910,000	1,908,896		143			4.000	4.010	FA	28,862	76,400	02/16/2005	08/15/2018
926325-FG-1	TX VICTORIA INDPT SCHL DIST GO				1FE	1,635,162	108.7210	1,783,024	1,640,000	1,637,327		377			4.050	4.080	FA	25,092	66,420	06/29/2005	02/15/2018
929845-ML-6	TX WACO INDPT SCHL DIST GO				1FE	1,084,034	106.4460	1,154,939	1,085,000	1,084,659		101			3.800	3.810	FA	15,576	41,230	10/14/2004	02/15/2015
930863-XQ-3	NC WAKE CNTY GO				1FE	3,600,000	104.6810	3,768,516	3,600,000	3,600,000					4.000	3.990	AO	36,000	144,000	03/21/2003	04/01/2013
935154-SP-0	OH WARREN CNTY GO				1FE	660,000	100.4150	662,739	660,000	660,000					5.500	5.500	JD	3,025	36,300	09/10/1997	12/01/2017
935341-TV-9	MI WARREN CONSOL SCHL DIST GO				1FE	2,620,000	104.3190	2,733,158	2,620,000	2,620,000					4.000	4.000	MN	17,467	104,800	02/06/2003	05/01/2013
935341-TW-7	MI WARREN CONSOL SCHL DIST GO				1FE	1,205,000	104.1490	1,254,995	1,205,000	1,205,000					4.150	4.150	MN	8,335	50,008	02/06/2003	05/01/2014
935341-TX-5	MI WARREN CONSOL SCHL DIST GO				1FE	1,000,000	103.9190	1,039,190	1,000,000	1,000,000					4.250	4.250	MN	7,083	42,500	02/06/2003	05/01/2015
935460-JU-0	OH WARREN GO LTD TAX VAR PURP				6*	1,247,900	105.6300	1,320,375	1,250,000	1,249,548		223			3.800	3.810	JD	3,958	47,500	10/29/2003	12/01/2013
935698-BR-0	TX WARREN SCHL DIST				1FE	1,370,000	108.0510	1,480,299	1,370,000	1,370,000					4.150	4.150	FA	21,479	56,855	01/23/2008	02/15/2024
936121-GX-4	OH WARRENSVILLE HEIGHTS SCHL GO				6*	1,754,912	102.0210	1,790,469	1,755,000	1,754,912	104,335				4.450	4.450	JD	6,508	78,098	04/12/2007	12/01/2021
936652-FM-3	PA WARWICK SCHL DIST GO				1FE	2,890,000	107.1220	3,095,826	2,890,000	2,890,000					3.800	3.800	FA	41,488	109,820	02/16/2005	02/15/2017
936652-FN-1	PA WARWICK SCHL DIST GO				1FE	3,085,000	106.9320	3,298,852	3,085,000	3,085,000					3.900	3.900	FA	45,452	120,315	02/16/2005	02/15/2018
938718-UU-5	UT WASHINGTON CNTY SCHL DIST				1FE	2,395,000	109.9100	2,632,345	2,395,000	2,395,000					3.900	3.900	MS	31,135	93,405	01/12/2005	03/01/2016
93974A-KK-9	WA STATE GO				1FE	4,946,100	102.3830	5,119,150	5,000,000	4,954,166		2,568			5.000	5.100	JJ	125,000	250,000	10/27/2008	07/01/2024
940157-QJ-2	MD WASHINGTON SUBN SAN DIST GO				1FE	8,419,800	110.7100	9,332,853	8,430,000	8,421,009		479			4.500	4.510	JD	31,613	379,350	01/27/2009	06/01/2025
940456-EJ-1	NJ WASHINGTON TWP BRD ED MERCER CNTY GO				1FE	2,575,000	110.6230	2,848,542	2,575,000	2,575,000					4.080	4.080	JJ	52,530	105,060	05/18/2005	01/01/2018
940858-B2-8	NV WASHOE CNTY SCHL DIST GO				1FE	2,034,693	109.4970	2,239,214	2,045,000	2,038,610		718			4.250	4.290	JD	7,243	86,913	03/22/2006	06/01/2019
940858-G5-6	NV WASHOE CNTY SCHL DIST GO				1FE	2,893,529	108.7340	3,164,159	2,910,000	2,896,693		769			4.750	4.790	JD	11,519	138,225	03/05/2008	06/01/2024
942833-TE-4	IA WAUKEE COMM SCHL DIST GO				1FE	4,957,900	109.1220	5,456,100	5,000,000	4,963,145		1,934			4.625	4.690	JD	19,271	231,250	04/15/2009	06/01/2025
943079-2H-5	WI WAUKESHA GO				1FE	2,420,659	107.5840	2,608,912	2,425,000	2,423,702		442			3.450	3.470	AO	20,916	83,663	01/21/2004	10/01/2014
943079-8B-2	WI WAUKESHA GO				1FE	751,897	110.9410	837,605	755,000	753,023		211			4.200	4.240	AO	7,928	31,710	02/27/2006	10/01/2019
943079-8C-0	WI WAUKESHA GO				1FE	483,424	109.8640	532,840	485,000	483,946		97			4.250	4.280	AO	5,153	20,613	02/27/2006	10/01/2020
943099-ES-6	WI WAUKESHA SCHL DIST GO				1FE	1,035,000	102.9160	1,065,181	1,035,000	1,035,000					3.550	3.550	AO	9,186	36,743	07/10/2003	04/01/2013
943186-GQ-3	WI WAUNAKEE CMNTY SCHL DIST GO				1FE	925,000	103.5210	957,569	925,000	925,000					3.600	3.600	AO	8,325	33,300	09/14/2004	04/01/2013
943186-GR-1	WI WAUNAKEE CMNTY SCHL DIST GO				1FE	954,226	105.7570	1,009,979	955,000	954,788		89			3.700	3.710	AO	8,834	35,335	09/14/2004	04/01/2014
943186-GS-9	WI WAUNAKEE CMNTY SCHL DIST GO				1FE	870,000	105.7520	920,042	870,000	870,000					3.850	3.850	AO	8,374	33,495	09/14/2004	04/01/2015
943186-HU-3	WI WAUNAKEE CMNTY SCHL DIST GO				1FE	1,013,021	110.7720	1,124,336	1,015,000	1,013,915		149			4.150	4.160	AO	10,531	42,123	01/10/2006	04/01/2018
943186-HV-1	WI WAUNAKEE CMNTY SCHL DIST GO				1FE	1,058,876	109.8160	1,164,050	1,060,000	1,059,369		73			4.200	4.200	AO	11,130	44,520	01/10/2006	04/01/2019
943334-WL-2	WI WAUSAU GO				1FE	902,665	109.5530	991,455	905,000	904,231		218			3.850	3.870	AO	8,711	34,843	11/10/2004	04/01/2015
946498-GH-9	MI WAYNE-WESTLAND CMNTY SCHLS GO				1FE	6,044,676	107.5480	6,506,654	6,050,000	6,047,964		560			4.000	4.010	MN	40,333	242,000	12/01/2004	05/01/2015
94766P-CK-5	UT WEBER SCHL DIST GO				1FE	2,625,000	109.0920	2,863,665	2,625,000	2,625,000					4.250	4.250	JD	4,958	111,563	02/07/2008	06/15/2024
951164-FW-7	WI WEST ALLIS WEST MILWAUKEE SCHL GO				1FE	915,000	102.8660	941,224	915,000	915,000					4.000	4.000	AO	9,150	36,600	05/13/2003	04/01/2015
951427-A3-7	WI WEST BEND GO				1FE	938,631	108.6160	1,026,421	945,000	941,747		563			4.125	4.200	FA	16,242	38,981	10/04/2005	02/01/2017
951427-B9-3	WI CITY OF WEST BEND GO				1FE	447,773	107.7310	484,790	450,000	448,610		160			4.250	4.300	AO	4,781	19,125	03/21/2006	04/01/2019
951452-ML-2	MI WEST BLOOMFIELD SCHL DIST GO				1FE	5,120,439	105.7930	5,421,891	5,125,000	5,123,911		441			3.500	3.500	MN	29,896	179,375	01/27/2004	05/01/2014
951452-MU-2	MI WEST BLOOMFIELD SCHL DIST GO				1FE	735,000	101.1160	743,203	735,000	735,000					3.650	3.650	MN	4,471	26,828	07/27/2004	05/01/2012

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC 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	Maturity
951452-MV-0	MI WEST BLOOMFIELD SCHL DIST GO				1FE	950,000	104.0940	988,893	950,000	950,000					3.800	3.800	MN	6,017	36,100	07/27/2004	05/01/2013
951452-MW-8	MI WEST BLOOMFIELD SCHL DIST GO				1FE	710,000	106.7150	757,677	710,000	710,000					3.900	3.900	MN	4,615	27,690	07/27/2004	05/01/2014
952063-EK-7	OH WEST CHESTER TWP GO				1FE	962,657	112.1090	1,087,457	970,000	964,511		435			4.250	4.320	JD	3,435	41,225	04/09/2007	12/01/2021
952063-FT-7	OH WEST CHESTER TWP GO				1FE	1,870,000	111.6820	2,088,453	1,870,000	1,870,000					4.800	4.800	JD	7,480	89,760	03/20/2008	12/01/2024
954838-LA-4	TX WEST ORANGE COVE SCHL DIST				1FE	2,401,661	108.6580	2,618,658	2,410,000	2,403,216		419			4.250	4.280	FA	38,694	102,425	01/30/2008	02/15/2024
956832-DM-8	NV WEST WENDOVER REC DIST				2FE	570,406	100.2820	576,622	575,000	573,832		185			6.250	6.320	JD	2,995	35,938	05/16/1996	12/01/2016
962523-HJ-8	WA WHATCOM CNTY SCH DIST GO				1FE	2,684,512	112.7940	3,034,159	2,690,000	2,686,260		384			4.550	4.570	JD	10,200	122,395	07/13/2006	12/01/2019
964559-LC-0	TX WHITE SETTLEMENT INDPT SCHL DIST GO				1FE	2,655,000	105.9710	2,813,530	2,655,000	2,655,000					5.000	5.000	FA	50,150	132,750	01/17/2003	08/15/2023
965000-GN-6	PA WHITEHALL COPLAY SCHL DIST GO				1FE	1,714,271	109.0880	1,881,768	1,725,000	1,717,965		729			4.200	4.260	JD	3,220	72,450	03/14/2006	12/15/2019
965084-GD-2	MI WHITEHALL DIST SCHLS GO				1FE	1,135,000	107.8480	1,224,075	1,135,000	1,135,000					4.100	4.100	MN	7,756	46,535	09/23/2005	05/01/2017
967171-NH-8	TX WICHITA FALLS INDPT SCHL DIST GO				1FE	3,250,318	112.4910	3,667,207	3,260,000	3,254,709		536			4.300	4.320	FA	58,408	140,180	01/23/2007	02/01/2020
968648-TJ-4	IL WILL & KENDALL CNTYS CMNTY SCHLS GO				1FE	1,680,401	109.9660	1,858,425	1,690,000	1,683,977		716			4.500	4.560	JJ	38,025	76,050	06/22/2006	01/01/2019
968657-CW-4	IL WILL CNTY GO				1FE	1,435,000	107.3770	1,540,860	1,435,000	1,435,000					3.850	3.850	MN	7,059	55,248	02/17/2005	11/15/2016
968657-CX-2	IL WILL CNTY GO				1FE	1,710,000	106.9140	1,828,229	1,710,000	1,710,000					3.950	3.950	MN	8,631	67,545	02/17/2005	11/15/2017
968657-CY-0	IL WILL CNTY GO				1FE	1,715,000	106.3380	1,823,697	1,715,000	1,715,000					4.000	4.000	MN	8,766	68,600	02/17/2005	11/15/2018
968661-EP-9	IL FOREST PRESERVE DIST OF WILL CNTY GO				1FE	996,890	108.9840	1,089,840	1,000,000	998,189		221			4.000	4.030	JD	1,778	40,000	06/09/2005	12/15/2018
969887-SF-6	TX WILLIAMSON CNTY GO				1FE	1,186,359	110.7690	1,318,151	1,190,000	1,187,515		250			4.300	4.330	FA	19,331	51,170	10/18/2006	02/15/2020
969887-ZG-6	TX WILLIAMSON CNTY GO				1FE	1,969,720	107.6270	2,152,540	2,000,000	1,971,937		2,217			3.000	3.170	FA	47,667		03/22/2011	02/15/2021
971481-LJ-3	IL WILMETTE GO				1FE	1,630,000	109.1780	1,779,601	1,630,000	1,630,000					3.750	3.750	JD	5,094	61,125	11/26/2004	12/01/2014
971838-AY-3	WI WILMOT UN HIGH SCHL DIST GO				1FE	1,270,000	104.4340	1,326,312	1,270,000	1,270,000					4.250	4.250	MS	17,992	53,975	05/27/2004	03/01/2013
971838-CU-9	WI WILMOT UN HIGH SCHL DIST GO				1FE	2,130,000	108.5060	2,311,178	2,130,000	2,130,000					3.700	3.700	MS	26,270	78,810	10/22/2004	03/01/2015
974450-SM-1	IL WINNEBAGO CNTY GO				1FE	2,028,549	107.5340	2,188,317	2,035,000	2,030,462		407			4.200	4.230	JD	237	85,470	11/22/2006	12/30/2020
975485-GC-1	NJ WINSLOW TWP DIST GO				1FE	1,820,000	104.5970	1,903,665	1,820,000	1,820,000					3.625	3.620	FA	27,490	65,975	01/09/2004	08/01/2014
97705L-AE-7	WI STATE GO				1FE	4,986,950	106.9270	5,346,350	5,000,000	4,996,567		1,389			3.450	3.480	MN	28,750	172,500	01/15/2004	05/01/2014
97705L-MM-6	WI STATE GO				1FE	2,550,000	108.2750	2,761,013	2,550,000	2,550,000					4.250	4.250	MN	18,063	108,375	01/17/2007	05/01/2020
97705L-VK-0	WI STATE GO				1FE	5,076,564	117.0650	6,011,288	5,135,000	5,084,240		2,812			5.400	5.510	MN	46,215	277,290	12/08/2008	05/01/2024
97942N-DE-3	MI WOODHAVEN BROWNSTOWN SCHL DIST GO				1FE	2,263,054	108.5260	2,463,540	2,270,000	2,265,593		502			4.250	4.280	MN	16,079	96,475	02/03/2006	05/01/2019
981305-L4-5	MA WORCESTER GO				1FE	3,280,064	108.1000	3,556,490	3,290,000	3,284,347		745			4.050	4.080	JJ	66,623	133,245	06/15/2005	07/01/2018
981865-FP-8	MN WORTHINGTON INDPT SCHL DIST GO				1FE	1,090,000	105.6820	1,151,934	1,090,000	1,090,000					3.800	3.800	FA	17,258	41,420	02/11/2005	02/01/2017
982427-CH-7	WI WRIGHTSTOWN CMNTY SCHL DIST GO				1FE	1,235,000	103.7950	1,281,868	1,235,000	1,235,000					3.650	3.650	MS	15,026	45,078	08/10/2004	03/01/2013
982427-CJ-3	WI WRIGHTSTOWN CMNTY SCHL DIST GO				1FE	1,275,000	106.6800	1,360,170	1,275,000	1,275,000					3.750	3.750	MS	15,938	47,813	08/10/2004	03/01/2014
982687-DL-6	KS WYANDOTTE CNTY SCHL DIST GO				1FE	1,380,000	109.8170	1,515,475	1,380,000	1,380,000					4.350	4.350	MS	20,010	60,030	11/04/2005	09/01/2017
982781-GJ-9	MI CITY OF WYANDOTTE SCHL DIST GO				1FE	1,000,000	108.6960	1,086,960	1,000,000	1,000,000					4.125	4.120	MN	6,875	41,250	09/30/2005	05/01/2016
983064-NK-8	TX WYLIE GO				1FE	1,975,194	110.7560	2,198,507	1,985,000	1,979,362		664			4.250	4.290	FA	31,870	84,363	03/29/2006	02/15/2019
983323-PE-0	MI WYOMING PUBLIC SCHLS GO				1FE	1,266,419	109.2880	1,393,422	1,275,000	1,268,718		533			4.375	4.440	MN	9,297	55,781	04/12/2007	05/01/2021
983323-PF-7	MI WYOMING PUBLIC SCHLS GO				1FE	1,417,277	108.5360	1,546,638	1,425,000	1,419,155		436			4.450	4.500	MN	10,569	63,413	04/12/2007	05/01/2022
983455-BZ-8	PA WYOMING AREA SCHL DIST				1FE	1,315,000	107.6100	1,415,072	1,315,000	1,315,000					3.600	3.600	JJ	23,670	47,340	09/27/2004	07/01/2014
984572-HL-4	MI YALE PUB SCHLS DIST GO				1FE	1,500,000	107.5250	1,612,875	1,500,000	1,500,000					4.000	4.000	MN	10,000	60,000	09/09/2005	05/01/2017
986082-BE-4	NY YONKERS GO				1FE	995,050	105.6000	1,056,000	1,000,000	998,341		528			3.750	3.810	JD	3,125	37,500	12/08/2004	12/01/2014
986846-PZ-0	PA YORK CITY SCHL DIST GO				1FE	1,945,000	107.2740	2,086,479	1,945,000	1,945,000					3.850	3.850	FA	28,289	74,883	02/17/2005	02/15/2017
986846-QA-4	PA YORK CITY SCHL DIST GO				1FE	2,020,000	107.0830	2,163,077	2,020,000	2,020,000					3.950	3.950	FA	30,143	79,790	02/17/2005	02/15/2018
987355-GA-6	IL YORKVILLE CITY GO				2FE	1,694,611	108.0710	1,837,207	1,700,000	1,696,209		340			4.200	4.230	JD	198	71,400	11/15/2006	12/30/2020

SCHEDULE D - PART 1

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

		Codes					Fair Value				Change in Book / Adjusted Carrying Value				Interest					Dates	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	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	Maturity
987355-GT-5	IL YORKVILLE CITY GO				2FE	2,100,000	107.9090	2,266,089	2,100,000	2,100,000					4.250	4.250	JD	248	89,250	02/22/2007	12/30/2021
987660-CN-5	OH YOUNGSTOWN CITY SCHL DIST GO				1FE	1,430,882	107.7840	1,546,700	1,435,000	1,433,021		359			3.800	3.830	JD	4,544	54,530	02/17/2005	12/01/2016
987660-CP-0	OH YOUNGSTOWN CITY SCHL DIST GO				1FE	1,483,441	107.4210	1,595,202	1,485,000	1,484,144		126			3.900	3.910	JD	4,826	57,915	02/17/2005	12/01/2017
987660-CQ-8	OH YOUNGSTOWN CITY SCHL DIST GO				1FE	1,545,025	106.9450	1,657,648	1,550,000	1,547,120		355			3.950	3.980	JD	5,102	61,225	02/17/2005	12/01/2018
989258-JM-1	MI ZEELAND PUB SCHLS GO				1FE	1,278,630	108.8160	1,392,845	1,280,000	1,279,005		98			4.200	4.210	MN	8,960	53,760	12/21/2006	05/01/2020
745145-YU-0	PR COMMONWEALTH PUB IMPT GO		F		2FE	1,090,110	111.8680	1,118,680	1,000,000	1,087,280		(2,830)			5.500	3.730	JJ	27,500		10/13/2011	07/01/2017
1899999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						1,581,082,332	XXX	1,708,111,486	1,579,625,000	1,580,937,230	(403,277)	(130,943)	498,791	0	XXX	XXX	XXX	16,624,482	64,185,687	XXX	XXX
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						1,581,082,332	XXX	1,708,111,486	1,579,625,000	1,580,937,230	(403,277)	(130,943)	498,791	0	XXX	XXX	XXX	16,624,482	64,185,687	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																					
005596-CN-9	CO ADAMS COUNTY REV				1FE	7,089,014	109.5840	7,785,943	7,105,000	7,090,734		775			4.900	4.920	JD	29,012	348,145	01/13/2009	12/01/2024
017350-T7-4	PA ALLEGHENY CNTY RES FIN AUTH MTG SER K				1FE	680,000	100.0970	680,660	680,000	680,000					5.375	5.370	MN	6,092	36,550	08/10/2001	01/27/2012
032452-AQ-7	WA ANACORTES UTIL SYSTEM REV				1FE	1,600,000	109.4210	1,750,736	1,600,000	1,600,000					4.450	4.450	JD	5,933	71,200	05/22/2007	12/01/2022
032452-BC-7	WA ANACORTES UTIL SYS REV				1FE	1,725,000	105.8050	1,825,136	1,725,000	1,725,000					4.729	4.720	JD	6,798	83,388	11/12/2010	12/01/2020
033896-BJ-9	IN ANDERSON				2FE	1,415,000	102.7010	1,453,219	1,415,000	1,415,000					5.200	5.200	JJ	33,929	73,580	06/13/2002	07/15/2022
033896-CG-4	IN ANDERSON SCHL BLDG CORP				1FE	1,125,000	105.9540	1,191,983	1,125,000	1,125,000					4.250	4.250	JJ	22,047	47,813	04/11/2003	01/15/2016
033896-GL-9	IN ANDERSON SCHL BUILDING REV				1FE	1,110,941	111.1770	1,239,624	1,115,000	1,112,819		342			4.250	4.290	JJ	21,851	47,388	12/15/2005	07/15/2017
034033-CU-2	IN ANDERSON WATERWORKS REV				1FE	1,153,573	107.0390	1,252,356	1,170,000	1,157,735		959			4.250	4.380	JJ	24,863	49,725	04/05/2007	01/01/2022
038132-GN-0	WI APPLETON SEWER REV				1FE	1,035,000	108.1450	1,119,301	1,035,000	1,035,000					4.650	4.650	MN	8,021	48,128	08/21/2008	05/01/2025
038137-HC-2	WI APPLETON STORM WTR SYS REV				1FE	1,095,000	108.0650	1,183,312	1,095,000	1,095,000					4.650	4.650	AO	12,729	50,918	08/21/2008	04/01/2025
038141-LN-5	WI APPLETON WATERWORKS REV				1FE	2,002,815	113.2910	2,271,485	2,005,000	2,003,150		96			5.450	5.460	JJ	54,636	109,273	12/04/2008	01/01/2025
038716-EG-7	CO ARAPAHOE CNTY WTR REV				1FE	1,980,000	111.8080	2,213,798	1,980,000	1,980,000					5.445	5.440	JD	8,984	107,811	12/09/2009	12/01/2021
038716-EJ-1	CO ARAPAHOE CNTY WTR REV				1FE	2,120,000	112.2460	2,379,615	2,120,000	2,120,000					5.745	5.740	JD	10,150	121,794	12/09/2009	12/01/2023
04057P-GT-9	AZ ARIZONA SCHL FAC REV				1FE	4,964,600	113.8520	5,692,600	5,000,000	4,969,463		1,817			5.500	5.570	MS	91,667	275,000	11/14/2008	09/01/2023
04057P-HP-6	AZ ARIZONA SCHL FAC REV				1FE	3,434,816	112.3600	3,926,982	3,495,000	3,443,587		3,091			5.250	5.420	MS	61,163	183,488	11/20/2008	09/01/2023
040660-HJ-4	AZ ARIZONA STATE UNIV RESEARCH				1FE	3,295,000	106.9830	3,525,090	3,295,000	3,295,000					3.950	3.950	MS	43,384	130,153	01/12/2005	09/01/2016
040660-HK-1	AZ ARIZONA STATE UNIV RESEARCH				1FE	2,246,093	106.4750	2,401,011	2,255,000	2,250,566		684			4.000	4.030	MS	30,067	90,200	01/12/2005	09/01/2017
04109K-AG-2	AR STATE DEV FINANCING REV				6*	1,090,000	100.0490	1,090,534	1,090,000	1,090,000	18,203				4.850	4.850	FA	22,027	52,865	07/21/2006	08/01/2020
047870-EK-2	GA CITY OF ATLANTA WATER AND				1FE	4,976,700	105.0070	5,250,350	5,000,000	4,994,662		2,771			3.500	3.560	MN	29,167	175,000	09/15/2004	11/01/2013
052476-FX-1	TX AUSTIN WTR & WASTEWATER SYS				1FE	4,600,000	104.4890	4,806,494	4,600,000	4,600,000					4.250	4.250	MN	24,981	195,500	02/07/2003	11/15/2015
054071-EV-3	IN AVON COMM SCHL BLDG CORP REV				1FE	1,645,000	107.7970	1,773,261	1,645,000	1,645,000					4.200	4.200	JJ	32,818	69,090	07/15/2005	07/10/2018
054095-CE-2	IN AVON TWO THOUSAND SCH BLDG REV				1FE	3,535,929	108.3790	3,836,617	3,540,000	3,536,673		192			4.650	4.660	JJ	75,904	164,610	06/06/2008	07/15/2024
058507-8F-4	IN BALL STATE UNIV REV				1FE	1,925,000	106.0630	2,041,713	1,925,000	1,925,000					3.800	3.800	JJ	36,575	73,150	12/16/2004	07/01/2015
058508-AP-7	IN BALL STATE UNIV REV				1FE	1,734,641	108.2660	1,883,828	1,740,000	1,736,672		370			4.200	4.230	JJ	36,540	73,080	01/19/2006	07/01/2019
069232-AX-4	IN BARTHOLOMEW CNTY BLDG CORP REV				1FE	1,122,199	109.5230	1,232,134	1,125,000	1,123,131		205			4.375	4.400	JJ	22,695	49,219	09/01/2006	07/15/2019
078043-EL-6	TX BELL CNTY WATER DISTRICT				1FE	1,911,381	104.0210	1,992,002	1,915,000	1,914,278		453			3.625	3.650	JJ	32,974	69,419	10/05/2004	07/10/2013
078043-EM-4	TX BELL CNTY WATER DISTRICT				1FE	2,810,000	105.9350	2,976,774	2,810,000	2,810,000					3.600	3.600	JJ	48,051	101,160	09/28/2004	07/10/2014
08454P-BF-4	PA BERKS CNTY VOCATIONAL REV				2FE	2,470,000	105.7780	2,612,717	2,470,000	2,470,000					4.000	4.000	JD	8,233	98,800	01/31/2005	06/01/2017
088006-DJ-7	CA BEVERLY HILLS PUB FIN REV				1FE	1,978,760	100.8110	2,016,220	2,000,000	1,984,518		1,305			4.250	4.350	JD	7,083	85,000	02/08/2007	06/01/2021
094725-HS-0	IN BLOOMINGTON SWR WRKS				2FE	2,315,290	103.7200	2,406,304	2,320,000	2,318,534		447			4.100	4.120	JJ	47,560	95,120	03/07/2003	01/01/2016
098747-DH-8	IN BOONE CNTY HOSP LEASE REV				1FE	2,100,000	111.0000	2,331,000	2,100,000	2,100,000					4.400	4.400	JJ	42,607	97,790	06/10/2010	07/15/2022
106212-BV-4	TX BRAZOS RIVER AUTH				2FE	2,500,000	100.3030	2,507,575	2,500,000	2,500,000					6.050	6.040	MS	50,417	151,250	04/11/1997	01/27/2012
106214-ET-2	TX BRAZOS RIVER AUTH LAKE GRANBURY WTR &				1FE	2,338,973	100.2360	2,350,534	2,345,000	2,341,103		261			5.550	5.570	MS	43,383	130,148	04/27/2001	09/01/2022

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC 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	Maturity
107431-DN-5	FL BREVARD CNTY SCHL BRD				1FE	6,029,750	105.6140	6,373,805	6,035,000	6,033,032		515			3.950	3.960	JJ	119,191	238,383	12/07/2004	07/01/2015
108666-AB-4	PA BRIDGEWATER BOROUGH SEWER				6*	50,000	107.7190	53,860	50,000	50,000					6.800	6.790	AO	850	3,400	03/30/1978	04/01/2018
111371-AP-5	IL BROADVIEW TAX INC REV COOK CNTY				2	1,973,220	100.0460	2,000,920	2,000,000	1,992,044		2,009			5.375	5.500	JJ	53,750	107,500	04/08/1999	07/01/2015
114420-AJ-1	FL BROOKS OF BONITA SPRINGS REV				2FE	1,497,467	110.5840	1,653,231	1,495,000	1,496,352		(220)			4.500	4.480	MN	11,213	67,275	06/07/2006	05/01/2017
115065-VC-5	FL BROWARD CNTY SCHL BRD REV				1FE	2,967,630	106.6100	3,198,300	3,000,000	2,973,425		1,720			4.500	4.600	JJ	67,500	135,000	06/05/2008	07/01/2023
115117-HW-6	FL BROWARD CNTY WATER REV				1FE	1,012,900	112.6730	1,126,730	1,000,000	1,009,609		(1,178)			5.000	4.830	AO	12,500	50,000	02/06/2009	10/01/2018
116083-CB-0	IN BROWNSBURG SCHL BLDG CORP				1FE	2,335,000	103.2570	2,411,051	2,335,000	2,335,000					4.200	4.200	MS	28,876	98,070	02/12/2003	09/15/2015
116083-JG-2	IN BROWNSBURG SCHL BLDG CORP REV				1FE	2,015,000	107.9970	2,176,140	2,015,000	2,015,000					4.375	4.370	JJ	40,650	88,156	01/23/2007	07/15/2021
121410-MW-1	TX BURLESON				1FE	1,755,000	100.8270	1,769,514	1,755,000	1,755,000					5.050	5.050	MS	29,543	88,628	08/26/2002	03/01/2023
123560-DY-7	OH BUTLER COUNTY SEWER SYS				1FE	1,000,000	104.8790	1,048,790	1,000,000	1,000,000					3.580	3.580	JD	2,983	35,800	09/13/2004	12/01/2013
123560-DZ-4	OH BUTLER COUNTY SEWER SYS				1FE	1,045,000	106.9070	1,117,178	1,045,000	1,045,000					3.690	3.690	JD	3,213	38,561	09/13/2004	12/01/2014
123563-BJ-6	OH BUTLER CNTY TRANS REV				1FE	1,175,000	112.6250	1,323,344	1,175,000	1,175,000					4.250	4.250	JD	4,161	49,938	02/01/2007	12/01/2019
12677P-EG-2	NC CABARRUS CNTY				1FE	4,673,960	107.5390	5,043,579	4,690,000	4,676,972		875			4.150	4.180	JD	16,220	194,635	01/25/2008	06/01/2023
138405-AK-1	NY CANTON HUMAN SVCS INITIATIVES INC FAC				1FE	1,045,000	100.8450	1,053,830	1,045,000	1,045,000					5.700	5.700	MS	19,855	59,565	06/07/2001	09/01/2024
139042-KQ-7	TX CANYON WATER AUTH REV				1FE	410,000	109.8830	450,520	410,000	410,000					4.500	4.500	FA	7,688	18,450	05/23/2006	08/01/2019
139372-MQ-6	FL CAPE CORAL WATER & SEWER REV				1FE	2,990,520	105.8450	3,175,350	3,000,000	2,993,332		617			4.250	4.280	AO	31,875	127,500	10/25/2006	10/01/2020
14326P-AQ-5	IN CARMEL CLAY BUILDING CORP				2FE	2,475,883	107.6440	2,669,571	2,480,000	2,478,745		463			3.750	3.770	JJ	42,883	93,000	10/08/2004	07/15/2014
14326P-AR-3	IN CARMEL CLAY BUILDING CORP				2FE	2,570,391	108.7260	2,799,695	2,575,000	2,573,217		461			3.900	3.920	JJ	46,307	100,425	10/08/2004	07/15/2015
143277-CG-4	IN CARMEL SCHL BLDG CORP REV				1FE	1,980,780	108.4920	2,169,840	2,000,000	1,986,059		1,158			4.250	4.340	JJ	39,194	85,000	01/12/2007	07/15/2021
143321-HQ-3	IN CARMEL WTRWKS REV SER B				1FE	1,000,000	105.4140	1,054,140	1,000,000	1,000,000					5.100	5.100	MN	8,500	51,000	11/22/2002	05/01/2023
15147N-AR-2	IN CENTER GROVE SCHL BLDG				1FE	1,525,000	108.3840	1,652,856	1,525,000	1,525,000					3.900	3.900	JJ	27,425	59,475	02/04/2005	07/15/2016
160131-AU-2	SC CHARLESTON EDUCATIONAL CORP REV				1FE	5,000,000	109.2300	5,461,500	5,000,000	5,000,000					4.000	4.000	JD	16,667	200,000	08/27/2004	12/01/2014
163103-PU-2	WA CHELAN CNTY PUB UTIL DIST				1FE	1,360,000	103.9290	1,413,434	1,360,000	1,360,000					4.050	4.050	JJ	27,540	55,080	04/16/2004	07/01/2014
163103-RC-0	WA CHELAN CNTY PUB UTIL DIST REV				1FE	1,200,987	109.0120	1,313,595	1,205,000	1,201,988		222			4.300	4.320	JJ	25,908	51,815	05/10/2007	07/01/2022
16645P-DS-7	MO CITY OF CHESTERFIELD REV				1FE	1,038,118	107.0290	1,113,102	1,040,000	1,039,317		159			3.800	3.810	JD	3,293	39,520	01/20/2005	12/01/2015
16645P-DT-5	MO CITY OF CHESTERFIELD REV				1FE	1,190,000	107.3110	1,277,001	1,190,000	1,190,000					3.950	3.950	JD	3,917	47,005	01/20/2005	12/01/2016
16645P-DU-2	MO CITY OF CHESTERFIELD REV				1FE	1,000,000	106.8510	1,068,510	1,000,000	1,000,000					4.050	4.050	JD	3,375	40,500	01/20/2005	12/01/2017
167723-AS-4	IL CHICAGO TRAN AUTH CAP				1FE	3,993,480	104.0460	4,161,840	4,000,000	3,998,159		717			3.600	3.620	JD	12,000	144,000	10/20/2004	06/01/2014
169214-CE-1	OH CHILLICOTHE WTR SYS				2FE	2,305,000	104.3240	2,404,668	2,305,000	2,305,000					3.750	3.750	JD	7,203	86,438	10/24/2003	12/01/2013
170123-CF-8	KS CHISOLM CREEK UTIL REV				6*	1,065,000	106.2810	1,131,893	1,065,000	1,065,000	77,958				4.250	4.250	MS	15,088	45,263	03/16/2007	09/01/2021
172254-AW-4	OH CINCINNATI ECONOMIC DEVMT				1FE	2,920,000	100.5560	2,936,235	2,920,000	2,920,000					8.000	7.990	MN	38,933	233,600	05/07/1996	01/27/2012
181108-RR-4	WA CLARK CNTY PUB UTIL DIST				1FE	3,254,882	103.3510	3,369,243	3,260,000	3,259,332		643			3.900	3.920	JJ	63,570	127,140	10/23/2003	01/01/2013
181503-DF-7	IN CLARK PLEASANT COMM SCHL REV				1FE	1,645,000	103.5820	1,703,924	1,645,000	1,645,000					4.050	4.050	JJ	30,720	66,623	07/21/2005	07/15/2015
181503-DG-5	IN CLARK PLEASANT COMM SCHL REV				1FE	1,710,000	103.5140	1,770,089	1,710,000	1,710,000					4.100	4.100	JJ	32,329	70,110	07/21/2005	07/15/2016
181503-DH-3	IN CLARK PLEASANT COMM SCHL REV				1FE	1,680,000	103.3930	1,737,002	1,680,000	1,680,000					4.150	4.150	JJ	32,149	69,720	07/21/2005	07/15/2017
18150T-CT-1	IN CLARK PLEASANT SCHL BLDG REV				1FE	1,155,000	111.5240	1,288,102	1,155,000	1,155,000					4.600	4.600	JJ	24,499	53,130	06/23/2006	07/15/2019
181685-FH-6	GA CLARKE CNTY HOSPITAL AUTH ATHENS REGN				1FE	2,476,288	100.2680	2,501,687	2,495,000	2,488,273		1,276			5.375	5.440	JJ	67,053	134,106	06/24/1999	01/01/2018
182618-JP-4	TN CLARKSVILLE WTR SWR & GASREV				1FE	1,986,713	120.6590	2,117,565	1,755,000	1,965,265		(21,448)			5.000	2.840	FA	36,563	23,400	04/20/2011	02/01/2018
183253-DG-5	FL SCHL BRD OF CLAY CNTY REV				1FE	1,449,544	106.0940	1,543,668	1,455,000	1,452,081		464			4.100	4.140	JJ	29,828	59,655	09/22/2005	07/01/2017
185477-BP-0	TX CLEBURNE DEV CORP REV				1FE	1,392,706	108.0850	1,513,190	1,400,000	1,395,680		435			4.300	4.340	FA	22,742	60,200	01/25/2007	02/15/2020
185720-NN-5	OH CLERMONT CNTY WTRWORKS				1FE	2,575,000	105.1450	2,707,484	2,575,000	2,575,000					4.250	4.250	FA	45,599	109,438	08/06/2003	08/01/2013
186406-EM-2	OH CLEVELAND STATE UNIV REV				1FE	1,332,170	109.3360	1,459,636	1,335,000	1,332,894		177			4.350	4.370	JD	4,839	58,073	04/16/2007	06/01/2021
194493-SR-4	TX COLLEGE STATION UTIL SYSTEM REV				1FE	920,616	107.8120	997,261	925,000	922,267		320			4.500	4.540	FA	17,344	41,625	06/23/2006	02/01/2019

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC 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	Maturity
196458-WZ-2	CO EDUCATIONAL & CULTURAL				2FE	1,150,000	105.1310	1,209,007	1,150,000	1,150,000					4.550	4.550	MN	8,721	52,325	05/18/2004	05/01/2014
196734-AU-1	CO COLORADO STATE REV				1FE	1,477,065	111.7510	1,676,265	1,500,000	1,480,545		1,149			5.250	5.390	MN	13,125	78,750	10/24/2008	11/01/2023
199257-BT-2	IN COLUMBUS R&R SCHL BUILDING REV				2FE	1,794,582	108.2790	1,949,022	1,800,000	1,796,849		418			4.100	4.130	JJ	34,030	73,800	09/08/2005	07/01/2018
207758-GS-6	WI CONNECTICUT ST TAX REV				1FE	4,972,600	114.8720	5,743,600	5,000,000	4,976,111		1,296			5.000	5.050	MN	41,667	250,000	11/19/2008	11/01/2024
21258T-AL-5	AR CONWAY FRANCHISE FEE REV				6*	1,035,000	100.7430	1,042,690	1,035,000	1,035,000	21,218				4.250	4.250	JD	3,666	43,988	12/01/2006	12/01/2021
220121-AW-7	TX CORPUS CHRISTI BUSINESS & JOB DEV COR				1FE	2,915,000	100.2690	2,922,841	2,915,000	2,915,000					5.125	5.120	MS	49,798	149,394	09/13/2001	01/27/2012
223264-AV-4	KY COVINGTON EDR IRS CENTER				6*	955,000	105.5320	1,007,831	955,000	955,000					8.200	8.190	JD	6,526	78,310	10/02/1992	12/01/2013
225760-08-1	KY CRESCENT SPRINGS BUTTERMILK				4	240,000	104.0300	249,672	240,000	240,000					8.500	8.490	NOV	3,400	13,784	04/02/1991	11/01/2012
226658-AA-0	GA CRISP CNTY DEV AUTH INTL PAPER CO PRO				2FE	2,563,100	101.0980	2,527,450	2,500,000	2,507,752		(6,741)			6.200	5.900	FA	64,583	155,000	03/16/2001	02/01/2013
228485-FA-1	IN CROWN POINT MULTI SCHL BLDG REV				1FE	3,640,000	107.9960	3,931,054	3,640,000	3,640,000					4.300	4.300	JJ	72,173	156,520	05/16/2007	07/15/2021
228485-HD-3	IN CROWN POINT MULTI SCHL BLDG				1FE	1,853,620	109.4060	2,034,952	1,860,000	1,854,565		309			4.800	4.830	JJ	41,168	89,280	03/14/2008	07/15/2024
234686-CY-7	TX DALLAS CNTY COMM COLLEGE REV				1FE	2,676,918	108.5760	2,915,266	2,685,000	2,679,448		562			4.200	4.230	FA	42,602	112,770	12/14/2006	02/15/2020
235416-UM-4	TX DALLAS WTRWKS & SWR SYS REV				1FE	4,065,000	104.6680	4,254,754	4,065,000	4,065,000					4.150	4.150	AO	42,174	168,698	01/16/2003	04/01/2014
23656P-AU-7	IN DANVILLE SCHL BLDG CORP REV				1FE	1,525,000	108.9360	1,661,274	1,525,000	1,525,000					4.250	4.250	JJ	29,886	64,813	12/14/2006	07/15/2020
243360-DS-0	IN DECATUR TWP CNTY SCHL REV				1FE	3,983,560	108.9680	4,358,720	4,000,000	3,988,676		1,077			4.250	4.280	JJ	78,389	170,000	12/14/2006	07/15/2020
246018-DQ-5	PA DELAWARE CNTY IDA RES REC FAC				3FE	915,519	100.3500	928,238	925,000	924,024		473			6.100	6.210	JJ	28,213	56,425	04/11/1997	07/01/2013
246419-AW-5	DE TRANS AUTH REV				1FE	2,268,780	122.0930	2,441,860	2,000,000	2,233,816		(22,735)			5.000	3.420	MS	33,333	122,500	06/03/2010	09/01/2020
246428-XB-7	DE DELAWARE TRANS AUTH REV				1FE	5,025,000	117.1560	5,857,800	5,000,000	5,019,202		(2,070)			5.000	4.930	JJ	125,000	250,000	11/21/2008	07/01/2019
249015-TL-2	TX DENTON UTIL SYS REV				1FE	2,000,000	104.6740	2,093,480	2,000,000	2,000,000					4.000	4.000	JD	6,667	80,000	04/01/2003	12/01/2014
251255-F9-1	MI DETROIT MICH WTR SUPPLY SYS				1FE	2,585,000	105.8950	2,737,386	2,585,000	2,585,000					4.250	4.250	JJ	54,931	109,863	01/24/2003	07/01/2015
251255-J2-2	MI DETROIT MICH WTR SUPPLY SYS				1FE	1,860,000	103.2170	1,919,836	1,860,000	1,860,000					4.250	4.250	JJ	39,525	79,050	01/24/2003	07/01/2015
254845-GB-0	DC DIST OF COLUMBIA WATER REV				1FE	2,022,740	115.0860	2,301,720	2,000,000	2,016,902		(2,071)			5.000	4.850	AO	25,000	100,000	01/28/2009	10/01/2018
256366-AK-1	KS DODGE CITY WTRWKS & WASTEW				2FE	1,034,131	103.9520	1,075,903	1,035,000	1,034,814		92			3.800	3.800	JD	3,278	39,330	11/14/2003	12/01/2013
259561-HD-3	WA DOUGLAS CNTY PUD # 001				1FE	1,228,143	102.4580	1,260,233	1,230,000	1,229,828		249			4.100	4.120	MS	16,810	50,430	11/07/2003	09/01/2012
266818-AL-7	NC DURHAM UTIL SYS REV				1FE	1,159,295	116.7090	1,242,951	1,065,000	1,154,520		(4,775)			4.000	2.970	JD	3,550	21,300	05/18/2011	06/01/2021
267169-BE-9	FL DUVAL CNTY SCHL BRD REV				1FE	3,183,977	107.2990	3,428,203	3,195,000	3,190,814		1,098			3.750	3.790	JJ	59,906	119,813	12/16/2004	07/01/2015
26970N-AM-2	UT EAGLE MOUNTAIN CITY REV				6*	1,045,000	99.4000	1,038,730	1,045,000	1,038,730	28,633				4.150	4.150	JD	3,614	43,368	09/15/2005	06/01/2016
26982V-AE-8	CO EAGLE RIVER WTR REV				1FE	1,915,000	104.2720	1,996,809	1,915,000	1,915,000					4.710	4.710	JD	7,516	90,197	12/17/2009	12/01/2019
270458-BT-8	IN EAST ALLEN WOODLAN SCH BLD				2FE	2,430,325	108.0890	2,631,967	2,435,000	2,432,685		407			3.950	3.970	JJ	44,351	96,183	02/17/2005	01/15/2017
27441P-AM-6	IL EAST PEORIA CENTRAL COLLEGE REV				6*	1,072,365	85.1700	1,247,741	1,465,000	1,113,840		24,356			4.250	7.900	JD	5,189	62,263	03/15/2007	06/01/2021
275745-BP-1	IN EAST WASHINGTON				1FE	3,647,336	102.7960	3,752,054	3,650,000	3,648,095		139			5.375	5.380	JJ	90,464	196,188	03/21/2002	01/15/2024
275745-CN-5	IN EAST WASHINGTON				2FE	790,000	109.6740	866,425	790,000	790,000					4.300	4.300	JJ	15,664	33,970	02/16/2006	07/15/2019
283821-G8-3	TX EL PASO WTR & SWR				1FE	3,030,599	100.6460	3,054,606	3,035,000	3,034,903		575			4.000	4.010	MS	40,467	121,400	08/26/2003	03/01/2012
287461-EG-8	IN ELKHART CNTY REV				1FE	2,984,310	108.4960	3,254,880	3,000,000	2,988,799		1,011			4.250	4.300	JD	10,625	127,500	12/22/2006	12/01/2020
299461-MJ-9	IN EVANSVILLE SWR WKS REV				1FE	1,397,424	103.8250	1,453,550	1,400,000	1,399,316		255			4.150	4.170	JJ	29,050	58,100	01/23/2003	07/01/2014
299461-MK-6	IN EVANSVILLE SWR WKS REV				1FE	1,810,000	103.8410	1,879,522	1,810,000	1,810,000					4.350	4.350	JJ	39,368	78,735	01/23/2003	07/01/2015
299620-AR-5	IN VANDERBURGH SCH BLDG CORP				1FE	4,320,000	103.4130	4,467,442	4,320,000	4,320,000					3.500	3.500	JJ	69,720	151,200	07/10/2003	01/15/2013
299620-CA-0	IN VANDERBURGH SCH BLDG CORP REV				1FE	3,384,509	109.4700	3,716,507	3,395,000	3,387,761		692			4.200	4.230	JJ	67,730	142,590	12/13/2006	07/10/2020
300060-LM-0	WA EVERETT WTR & SWR REV				1FE	2,117,279	125.5460	2,341,433	1,865,000	2,100,322		(16,957)			5.000	3.350	JD	7,771	62,426	03/10/2011	12/01/2020
312224-CH-9	GA FAYETTE CNTY PUB FACS AUTH REV				1FE	1,856,737	117.5520	2,063,038	1,755,000	1,850,848		(5,889)			4.000	3.310	JD	5,850	42,900	03/28/2011	06/01/2021
342815-QR-1	FL MUNICIPAL LOAN COUNCIL				2FE	3,250,000	104.8050	3,406,163	3,250,000	3,250,000					3.950	3.950	FA	53,490	128,375	01/28/2005	02/01/2017
343136-R3-3	FL ST TPK AUTH TPK REV				1FE	2,203,140	117.8320	2,356,640	2,000,000	2,179,849		(15,622)			5.000	3.850	JJ	50,000	100,556	06/08/2010	07/01/2020

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC 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	Maturity
343246-DJ-0	FL FLORIDA POLLUTION CONTROL REV				1FE	9,966,800	111.9460	11,194,600	10,000,000	9,971,066		1,556			4.850	4.880	JJ	223,639	485,000	01/09/2009	01/15/2025
347145-CR-3	CO FORT COLLINS WASTEWATER REV				1FE	2,145,000	107.8700	2,313,812	2,145,000	2,145,000					4.375	4.370	JD	7,820	93,844	01/21/2009	12/01/2025
347655-1A-0	KY FT WRIGHT LOOKOUT CORP CENTER				2	1,107,373	105.8300	1,171,932	1,107,373	1,107,373					7.125	7.120	MON	219	79,134	11/17/1992	12/01/2013
348172-NT-0	FL FORT MYERS UTIL REV SER A				1FE	1,080,000	101.8640	1,100,131	1,080,000	1,080,000					4.000	4.000	AO	10,800	43,200	03/19/2003	10/01/2015
34954P-BB-4	MO FT ZUMWALT SCHL DIST				1FE	3,665,000	105.2940	3,859,025	3,665,000	3,665,000					3.900	3.900	MS	47,645	142,935	01/07/2005	03/01/2016
34954P-BC-2	MO FT ZUMWALT SCHL DIST				1FE	3,990,000	105.2400	4,199,076	3,990,000	3,990,000					4.000	4.000	MS	53,200	159,600	01/07/2005	03/01/2017
352193-AY-2	IN FRANKFORT HIGH SCHL BLDG REV				1FE	2,308,771	111.6620	2,590,558	2,320,000	2,312,680		794			4.600	4.650	JJ	49,210	106,720	06/29/2006	07/15/2019
35483L-HF-5	IN FRANKLIN TWP SCH BLDG REV				1FE	2,360,000	109.9110	2,593,900	2,360,000	2,360,000					4.650	4.650	JJ	50,602	109,740	06/29/2006	07/15/2019
366133-DF-0	TX GARLAND ELECTRIC SYSTEM REV				1FE	1,378,579	108.4520	1,496,638	1,380,000	1,379,484		60			4.300	4.300	MS	19,780	59,340	03/22/2006	03/01/2019
36828V-AM-7	IN GOSHEN COMM SCHLS				1FE	1,342,041	104.6120	1,407,031	1,345,000	1,344,401		372			3.650	3.680	JJ	22,637	49,093	11/17/2004	07/15/2013
36828V-AN-5	IN GOSHEN COMM SCHLS				1FE	1,390,536	107.2760	1,496,500	1,395,000	1,393,660		494			3.750	3.790	JJ	24,122	52,313	11/17/2004	07/15/2014
36828V-BU-8	IN GOSHEN COMM SCHLS REV				1FE	1,280,000	107.8140	1,380,019	1,280,000	1,280,000					4.100	4.100	JJ	24,199	52,480	06/08/2005	07/15/2018
37517H-CC-2	WA GIG HARBOR WTR & SWR REV				1FE	1,160,000	107.9020	1,251,663	1,160,000	1,160,000					5.551	5.550	AO	16,098	73,514	07/27/2010	10/01/2025
378352-NA-2	AZ GLENDALE WATER & SEWER REV				1FE	1,963,782	109.4330	2,161,302	1,975,000	1,965,563		540			4.750	4.800	JJ	46,906	93,813	02/28/2008	07/01/2024
387733-JU-3	KY GRANT CNTY SCHL DIST REV				1FE	994,548	109.7750	1,103,239	1,005,000	997,409		654			4.250	4.350	AO	10,678	42,713	04/05/2007	04/01/2021
391673-EJ-5	IN GREATER CLARK CNTY REV				1FE	2,745,661	108.2080	2,981,130	2,755,000	2,747,796		414			4.650	4.670	JJ	59,072	128,108	08/20/2008	07/15/2024
392690-AM-5	WI GREEN BAY WATER SYSTEM				1FE	1,605,000	108.1140	1,735,230	1,605,000	1,605,000					3.600	3.600	MN	9,630	57,780	09/22/2004	11/01/2014
394899-CL-0	IN GREENFIELD CENTRAL CMNTY				1FE	740,000	102.9110	761,541	740,000	740,000					4.000	4.000	JJ	13,649	29,600	07/25/2003	07/15/2013
39607R-AN-5	SC GREENVILLE CNTY TOURISM				1FE	1,796,585	109.5930	2,000,072	1,825,000	1,803,959		2,048			4.500	4.670	AO	20,531	82,125	02/27/2008	04/01/2020
400524-CW-2	TX GUADALUPE-BLANCO RIV AUTH REV				1FE	3,155,000	103.8120	3,275,269	3,155,000	3,155,000					4.000	4.000	AO	26,642	126,200	04/11/2003	04/15/2014
40721E-ER-0	IN HAMILTON CNTY				1FE	3,790,000	111.8720	4,239,949	3,790,000	3,790,000					4.350	4.350	JJ	78,311	164,865	11/14/2005	07/10/2017
407271-GB-5	OH HAMILTON CNTY REV				1FE	1,058,929	108.4540	1,149,612	1,060,000	1,059,294		78			4.600	4.610	JD	4,063	48,760	06/29/2006	06/01/2019
407288-RW-1	OH HAMILTON CNTY SEWER SYS				1FE	4,767,281	108.8600	5,192,622	4,770,000	4,768,370		200			4.125	4.130	JD	16,397	196,763	03/09/2005	12/01/2018
407288-SE-0	OH HAMILTON CNTY SEWER SYS				1FE	4,820,000	110.0770	5,305,711	4,820,000	4,820,000					4.000	4.000	JD	16,067	192,800	03/09/2005	12/01/2016
407288-UV-9	OH HAMILTON CNTY SEWER SYSTEMS REV				1FE	1,440,000	111.8890	1,611,202	1,440,000	1,440,000					4.250	4.250	JD	5,100	61,200	10/25/2006	12/01/2019
407793-AR-9	OH CITY OF HAMILTON REV				1FE	8,595,000	111.0590	9,545,521	8,595,000	8,595,000					4.450	4.450	AO	80,745	382,478	04/07/2005	10/15/2018
40785E-RJ-7	IN HAMILTON SOUTHEASTERN REV				1FE	1,999,769	108.1760	2,174,338	2,010,000	2,002,827		682			4.250	4.300	JJ	39,390	85,425	01/11/2007	07/15/2020
40785E-SR-8	IN HAMILTON SOUTHEASTERN REV				1FE	1,247,138	105.6200	1,320,250	1,250,000	1,247,788		163			4.250	4.270	JJ	24,497	53,125	03/09/2007	07/15/2022
40785H-EC-9	IN HAMILTON SOUTHEASTERN NORTH DEL SCHL				2FE	1,520,000	103.8930	1,579,174	1,520,000	1,520,000					4.000	4.000	JJ	28,036	60,800	03/07/2003	07/15/2015
408441-AR-4	IN HAMMOND SCHL BLDG CORP				2FE	1,762,717	107.7840	1,913,166	1,775,000	1,770,338		1,209			3.700	3.780	JJ	30,283	65,675	12/16/2004	07/15/2015
41084T-DG-1	IN HANOVER MULTI SCHL BLDG REV				1FE	1,325,478	106.5350	1,416,916	1,330,000	1,326,537		255			4.250	4.280	JJ	26,064	56,525	03/01/2007	07/15/2022
41084U-AW-6	IN HANOVER MIDDLE SCHL REV				1FE	1,304,157	109.4060	1,433,219	1,310,000	1,305,119		277			4.800	4.840	JJ	28,995	62,880	06/18/2008	07/15/2024
41981C-GG-9	HI STATE OF HAWAII				1FE	2,779,430	109.3250	3,044,701	2,785,000	2,782,126		461			3.800	3.820	JJ	52,915	105,830	02/11/2005	07/01/2017
41981T-DP-5	HI HAWAII STATE HARBOR REV				1FE	3,595,000	108.0550	3,884,577	3,595,000	3,595,000					4.800	4.800	JJ	86,280	172,560	06/28/2006	01/01/2019
422637-AK-4	OH VILLAGE OF HEBRON SANITARY SWR SYS				6*	2,670,000	102.4410	2,735,175	2,670,000	2,670,000	7,476				5.750	5.750	JD	12,794	153,525	01/18/2002	12/01/2023
423788-GR-3	PA HEMPFIELD TOWN MUNI				1FE	1,861,326	109.0300	2,033,410	1,865,000	1,863,119		291			3.900	3.920	MS	24,245	72,735	02/08/2005	09/01/2017
437884-MH-9	AL HOMEWOOD WARRANTS REV				1FE	1,551,264	108.1570	1,687,249	1,560,000	1,553,264		489			4.250	4.300	MS	22,100	66,300	05/21/2007	09/01/2022
44236M-CD-5	TX HOUSTON COMM COLLEGE REV				1FE	1,475,000	108.9310	1,606,732	1,475,000	1,475,000					4.150	4.150	AO	12,923	61,213	09/27/2006	04/15/2019
44236M-CE-3	TX HOUSTON COMM COLLEGE REV				1FE	1,530,288	107.9830	1,657,539	1,535,000	1,531,840		312			4.200	4.220	AO	13,610	64,470	09/27/2006	04/15/2020
442540-BH-2	AR HOWARD CNTY REV				6*	1,285,000	95.7800	1,230,773	1,285,000	1,230,773	45,489				4.300	4.290	JD	4,605	55,255	05/18/2007	06/01/2022
44635P-CC-7	IN HUNTINGTON COUNTRYWIDE SCHL REV				2FE	2,665,000	110.1320	2,935,018	2,665,000	2,665,000					4.200	4.200	JJ	51,612	111,930	12/13/2006	07/15/2020
451888-CQ-2	IL DEVMT FINANCE AUTH				2FE	999,970	107.0600	1,070,600	1,000,000	999,999		1			5.850	5.850	JJ	26,975	58,500	01/13/1994	01/15/2014
45200B-2S-6	IL FINANCE AUTH BRADLEY UNIV REV				1FE	1,509,909	103.6090	1,564,496	1,510,000	1,509,909					4.250	4.250	FA	26,740	64,175	03/29/2007	08/01/2021
45200B-LL-0	IL FINANCE AUTH DEPAUL UNIV				1FE	3,650,000	106.6190	3,891,594	3,650,000	3,650,000					4.050	4.050	AO	36,956	147,825	02/22/2005	10/01/2017
452220-HQ-2	IL STATE CERTS OF PARTPTN				2FE	1,994,060	100.1130	2,002,260	2,000,000	1,998,074		406			6.375	6.400	JJ	63,750	127,500	05/08/1996	07/01/2017
452252-FP-9	IL ST TOLL HWY AUTH REV				1FE	1,680,504	110.3990	1,843,663	1,670,000	1,679,092		(951)			4.000	3.920	JJ	33,400	66,800	06/11/2010	01/01/2020

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC 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	Maturity
454623-UP-2	IN BOND BANK				2FE	2,750,000	102.9840	2,832,060	2,750,000	2,750,000					5.350	5.350	AO	36,781	147,125	05/10/2002	10/01/2023
454624-BV-8	IN BOND BANK SPL PG				1FE	1,734,913	104.6530	1,815,730	1,735,000	1,735,000					3.650	3.640	FA	26,386	63,328	10/28/2004	02/01/2014
454624-BW-6	IN BOND BANK SPL PG				1FE	1,799,910	106.6010	1,918,818	1,800,000	1,800,000					3.750	3.740	FA	28,125	67,500	10/28/2004	02/01/2015
454624-SA-6	IN BOND BANK SPL PG				1FE	1,635,260	111.1150	1,822,286	1,640,000	1,637,072		343			4.550	4.570	FA	31,092	74,620	06/20/2006	02/01/2019
454626-EW-8	IN BOND BANK JACKSON CNTY WATER				6*	990,000	100.0530	990,525	990,000	990,000					6.000	5.990	JJ	29,700	59,400	02/26/1996	01/27/2012
455114-CM-8	IN INDIANA STATE UNIV				1FE	1,145,000	107.9950	1,236,543	1,145,000	1,145,000					4.000	4.000	AO	11,450	45,800	01/13/2005	10/01/2016
455114-CN-6	IN INDIANA STATE UNIV				1FE	1,090,000	107.7760	1,174,758	1,090,000	1,090,000					4.100	4.100	AO	11,173	44,690	01/13/2005	10/01/2017
455152-AV-0	IN INDIANA UNIV CTFS PARTN SER A				1FE	1,030,000	105.3030	1,084,621	1,030,000	1,030,000					4.000	4.000	JJ	20,600	41,200	04/04/2003	07/01/2013
45528S-H5-8	IN INDIANAPOLIS BOND BANK REV				1FE	1,975,869	111.4050	2,211,389	1,985,000	1,977,266		444			4.600	4.640	FA	38,046	91,310	04/30/2008	08/01/2024
45528S-LR-5	IN INDIANAPOLIS BOND BANK REV				1FE	1,588,490	109.7440	1,744,930	1,590,000	1,589,153		133			4.350	4.360	JJ	34,583	69,165	11/02/2005	07/01/2017
45528S-PN-0	IN INDIANAPOLIS BOND BANK REV				1FE	1,635,000	110.3780	1,804,680	1,635,000	1,635,000					4.250	4.250	JJ	34,744	69,488	03/10/2006	01/01/2018
45528S-T3-0	IN INDIANAPOLIS BOND BANK REV				1FE	5,000,000	122.7360	6,136,800	5,000,000	5,000,000					5.600	5.600	JJ	129,111	280,000	12/10/2008	07/15/2023
45528S-UD-6	IN INDIANAPOLIS BOND BANK REV				1FE	1,012,838	109.0410	1,106,766	1,015,000	1,013,476		144			4.250	4.270	FA	17,974	43,138	09/22/2006	08/01/2020
45656T-AP-3	CA INDUSTRY PUB AUTH TAX REV				1FE	1,519,468	101.1930	1,538,134	1,520,000	1,519,771		20			4.300	4.300	MN	10,893	65,360	02/12/2007	05/01/2021
46246K-ZN-5	IA FINANCE AUTH REV				1FE	2,996,610	118.7620	3,562,860	3,000,000	2,997,321		148			5.150	5.150	FA	64,375	154,502	12/05/2008	08/01/2024
46247N-AP-0	IA IOWA FINANCE PRIVATE UNIV REV				1FE	3,671,105	104.7790	3,850,628	3,675,000	3,672,164	368,829	246			4.250	4.260	AO	39,047	156,188	03/22/2007	04/01/2021
46263R-CG-8	IN INDIANAPOLIS SCHL REV				1FE	4,919,795	108.9800	5,372,714	4,930,000	4,923,341		733			4.300	4.320	JJ	97,751	211,990	03/16/2006	07/15/2019
46263R-DN-2	IN INDIANAPOLIS SCHL REV				1FE	1,415,000	108.5740	1,536,322	1,415,000	1,415,000					4.250	4.250	JJ	27,730	60,138	10/04/2006	07/15/2020
46263R-LA-1	IN INDIANAPOLIS SCHL REV				1FE	1,000,000	108.4750	1,084,750	1,000,000	1,000,000					3.690	3.690	JJ	17,015	41,923	05/19/2010	07/15/2016
475709-BL-4	IN JEFFERSONVILLE SEWER REV				1FE	1,000,000	105.2930	1,052,930	1,000,000	1,000,000					4.800	4.800	JJ	24,000	29,067	11/12/2010	01/01/2020
48503S-CU-1	MO KANSAS CITY REV				1FE	1,995,720	107.1970	2,143,940	2,000,000	1,996,785		254			4.350	4.370	JD	7,250	87,000	05/25/2007	12/01/2021
48542K-HW-2	KS KANSAS ST FIN REV				1FE	10,943,388	111.2770	12,190,395	10,955,000	10,947,850		754			4.250	4.250	MN	77,598	465,588	03/16/2006	11/01/2019
48542K-WC-9	KS KANSAS ST FIN REV				1FE	5,021,350	106.6800	5,334,000	5,000,000	5,008,476		(4,319)			5.000	4.900	MN	41,667	250,000	11/20/2008	11/01/2013
490511-BY-7	RI KENT CNTY WTR AUTH GEN REV SER A				2FE	1,192,308	101.8340	1,222,008	1,200,000	1,194,946		316			5.000	5.040	JJ	27,667	59,779	11/25/2002	07/15/2023
490762-AS-0	WA KENT PUBL FAC REV				1FE	2,352,103	106.3310	2,504,095	2,355,000	2,352,961		114			4.550	4.550	JD	8,929	107,153	02/21/2008	12/01/2024
491026-SL-5	KY KENTON CNTY ARPT BRD				1FE	1,720,000	103.0260	1,772,047	1,720,000	1,720,000					4.350	4.350	MS	24,940	74,820	04/10/2003	03/01/2013
491071-EU-6	KY KENTON CNTY PUB CORP REV				1FE	1,606,505	109.4300	1,767,295	1,615,000	1,608,970		527			4.250	4.290	MS	22,879	68,638	01/30/2007	03/01/2021
498037-JW-1	WA KITSAP CNTY CONS HSG AUTH REV				1FE	1,095,000	104.0810	1,139,687	1,095,000	1,095,000					4.050	4.050	JJ	22,174	44,348	03/07/2003	07/01/2015
504025-CW-5	IN LAPORTE MULTI SCHOOL BLDG				1FE	584,509	106.3770	622,305	585,000	584,834		50			4.000	4.010	JJ	10,790	23,400	12/08/2004	01/15/2015
506315-LP-3	IN LAFAYETTE REDEV AUTH				1FE	1,820,000	102.8060	1,871,069	1,820,000	1,820,000					4.100	4.100	FA	31,092	74,620	02/03/2005	02/01/2017
506345-CU-9	IN LAFAYETTE SEWER WORKS REV				1FE	1,265,000	109.9850	1,391,310	1,265,000	1,265,000					4.250	4.250	JJ	26,881	53,763	10/05/2006	01/01/2020
507686-KD-4	IN LAKE CENTRAL MULTI DIST SCH BLDG CORP				1FE	5,175,000	103.1720	5,339,151	5,175,000	5,175,000					4.200	4.200	JJ	103,241	217,350	02/20/2003	07/10/2016
507686-KY-8	IN LAKE CENTRAL SCH BLDG				1FE	1,275,000	105.8150	1,349,141	1,275,000	1,275,000					4.250	4.250	JJ	25,739	54,188	09/03/2003	07/10/2013
509300-SW-0	IL LAKE CNTY WATER & SEWER REV				1FE	1,096,678	110.7430	1,218,173	1,100,000	1,097,806		228			4.250	4.280	JD	3,896	46,750	10/18/2006	12/01/2019
517080-AS-6	FL LARGO SEWER REFUNDING REV				1	130,000	107.0710	139,192	130,000	130,000					7.125	7.120	AO	2,316	9,263	08/23/1978	10/01/2013
520354-HF-1	IN LAWRENCE TWP SCH BLDG CORP				1FE	2,305,000	104.3680	2,405,682	2,305,000	2,305,000					4.100	4.100	JJ	43,577	94,505	03/21/2003	07/15/2015
520354-LN-9	IN LAWRENCE TWP SCH BLDG CORP				1FE	2,506,572	108.7270	2,750,793	2,530,000	2,513,194		1,490			4.250	4.330	JJ	49,581	107,525	05/03/2007	01/15/2021
520354-LP-4	IN LAWRENCE TWP SCH BLDG CORP				1FE	990,500	108.2970	1,082,970	1,000,000	993,063		576			4.250	4.330	JJ	19,597	42,500	05/03/2007	07/15/2021
520459-DT-2	IN LAWRENCEBURG SCHL BLDG REV				1FE	1,391,959	109.8230	1,532,031	1,395,000	1,392,712		191			4.250	4.270	JJ	27,338	59,288	03/21/2007	07/15/2021
522521-GC-1	IN LEBANON MID SCHL BLDG CORP REV				1FE	1,028,176	107.3970	1,122,299	1,045,000	1,032,904		1,077			4.125	4.280	JJ	20,475	43,106	02/22/2007	01/10/2021
522813-BY-9	OH LEBANON WTRWKS SYSTEM IMPROV & REFUND				2FE	1,812,713	100.3210	1,820,826	1,815,000	1,813,822		118			5.200	5.210	JD	7,865	94,380	05/14/1999	12/01/2019
52349M-ED-0	FL LEE CNTY INDUST AUTH				1FE	2,075,000	106.7500	2,215,063	2,075,000	2,075,000					3.750	3.750	MN	12,969	77,813	09/29/2004	11/01/2014
527910-AS-2	WA LEWIS CNTY SOLID WASTE DISP				6*	1,921,554	100.3410	1,971,701	1,965,000	1,951,988		2,868			6.800	7.000	MN	22,270	133,620	05/19/1994	11/01/2015
546279-C8-1	LA LOUSIANA LOCAL CNTY REV				6*	1,000,000	106.7930	1,067,930	1,000,000	1,000,000	17,000				4.400	4.400	AO	11,000	44,000	04/12/2007	04/01/2021
546398-JM-1	LA LOUISIANA PUBL FACILITIES				2FE	2,720,000	105.4190	2,867,397	2,720,000	2,720,000					4.050	4.050	JJ	55,080	110,160	11/12/2004	01/01/2015
546398-JN-9	LA LOUISIANA PUBL FACILITIES				2FE	2,770,000	105.1830	2,913,569	2,770,000	2,770,000					4.050	4.050	JJ	56,093	112,185	11/12/2004	07/01/2015
546596-FU-6	KY LOUISVILLE & JEFFERSON CNTY REGL ARPT				1FE	3,000,000	100.8910	3,026,730	3,000,000	3,000,000					5.375	5.370	JJ	80,625	161,250	04/11/2001	07/01/2023

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC 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	Maturity
54810C-2H-2	TX LOWER COLORADO RIVER REV				1FE	812,620	100.2240	816,826	815,000	813,471		170			4.600	4.630	MN	4,790	37,490	05/12/2006	05/15/2019
54811B-GQ-8	TX LOWER COLORADO RIVER AUTH REV				1FE	1,997,900	108.2840	2,165,680	2,000,000	1,998,528		144			4.200	4.210	MN	10,733	84,000	11/17/2006	05/15/2020
553543-CC-1	IN WARREN TWP SCHL BLDG				1FE	4,572,604	107.7150	4,944,119	4,590,000	4,580,976		1,396			4.000	4.030	JJ	87,210	183,600	01/28/2005	10/10/2017
556752-KV-4	AL MADISON CNTY BRD ED REV				1FE	1,360,000	107.1520	1,457,267	1,360,000	1,360,000					4.250	4.250	MS	19,267	57,800	03/15/2006	09/01/2019
558605-DQ-1	WI MADISON SEW SYSTEM REV				1FE	1,020,000	115.6010	1,179,130	1,020,000	1,020,000					4.850	4.850	JD	4,123	49,470	11/19/2008	12/01/2023
558614-BG-7	WI MADISON WTR UTIL REV				1FE	2,788,888	122.1250	3,083,656	2,525,000	2,770,670		(18,217)			5.000	3.590	JJ	63,125	63,125	04/14/2011	01/01/2020
559579-BS-5	AR MAGNOLIA WATER REV				6*	1,000,000	101.0620	1,010,620	1,000,000	1,000,000	9,600				4.200	4.200	JJ	21,000	42,000	12/12/2006	01/01/2020
562358-BW-0	NH CITY OF MANCHESTER				1FE	2,000,000	107.4460	2,148,920	2,000,000	2,000,000					3.600	3.600	JD	6,000	72,000	09/30/2004	06/01/2014
56682R-AA-5	AZ MARICOPA CNTY PIMA UTIL IDA				6*	4,370,000	86.6440	3,786,343	4,370,000	3,786,343	(583,657)				7.250	7.250	JJ	158,413	316,825	11/30/1995	07/01/2019
572106-AV-4	IN MARSHALL CNTY HOLDING REV				1FE	708,994	109.7150	784,462	715,000	711,089		422			4.500	4.580	FA	13,406	32,175	05/15/2006	08/01/2019
57448R-BJ-8	OH MARYSVILLE WASTEWATER REV				1FE	1,307,301	109.0730	1,428,856	1,310,000	1,308,159		192			4.250	4.270	JD	4,640	55,675	09/07/2006	12/01/2019
575312-BL-6	OH MASON SEWER SYSTEM				2FE	1,120,000	103.3790	1,157,845	1,120,000	1,120,000					3.800	3.800	JD	3,547	42,560	04/07/2004	12/01/2013
575312-BM-4	OH MASON SEWER SYSTEM				2FE	1,165,000	103.8770	1,210,167	1,165,000	1,165,000					3.950	3.950	JD	3,835	46,018	04/07/2004	12/01/2014
576049-7Q-7	MA STATE WATER RESOURCE REV				1FE	6,140,000	110.6650	6,794,831	6,140,000	6,140,000					4.500	4.500	FA	115,125	276,300	02/05/2009	08/01/2025
583887-BC-7	NC MECKLENBURG CNTY REV				1FE	2,235,000	108.7960	2,431,591	2,235,000	2,235,000					4.375	4.370	FA	40,742	97,781	02/01/2008	02/01/2023
586158-KX-4	TN MEMPHIS ELEC SYS				1FE	4,991,650	105.9970	5,299,850	5,000,000	4,998,220		881			3.600	3.610	JD	15,000	180,000	11/21/2003	12/01/2013
590252-KR-2	IN MERRILLVILLE SCHOOL BLDG REV				1FE	1,789,005	108.7110	1,951,362	1,795,000	1,790,001		299			4.850	4.880	JJ	40,143	87,058	02/01/2008	01/15/2024
59067A-BD-4	CO MESA STATE COLL REV				1FE	1,000,000	123.7100	1,237,100	1,000,000	1,000,000					5.400	5.400	MN	6,900	54,000	12/04/2008	05/15/2023
59334D-FU-3	FL MIAMI DADE CNTY WATER REV				1FE	4,978,500	114.9230	5,746,150	5,000,000	4,980,973		1,012			5.400	5.440	AO	67,500	270,000	11/21/2008	10/01/2024
593791-CV-6	OH MIAMI UNIVERSITY				1FE	5,895,000	108.2280	6,380,041	5,895,000	5,895,000					3.850	3.850	MS	75,653	226,958	02/17/2005	09/01/2017
593791-EH-5	OH MIAMI UNIV GEN RCPTS REV				1FE	2,000,000	111.7380	2,234,760	2,000,000	2,000,000					5.563	5.560	MS	37,087	76,955	12/16/2010	09/01/2020
596232-CC-0	IN MIDDLEBURY BLDG CORP REV				1FE	2,247,615	110.3700	2,483,325	2,250,000	2,248,262		166			4.250	4.260	JJ	44,094	95,625	02/14/2007	07/15/2020
596850-ES-2	PA MIDDLETOWN BOROUGHT AUTH S				6*	1,190,000	101.0290	1,202,245	1,190,000	1,190,000					3.750	3.750	JJ	22,313	44,625	09/22/2004	01/01/2015
60242M-CE-1	WI MILWAUKEE SWR REV				1FE	1,951,770	122.8330	2,088,161	1,700,000	1,939,632		(12,138)			5.000	3.250	JD	7,083	40,611	05/26/2011	06/01/2021
60412L-AX-7	MN MINNESOTA ST REV				1FE	1,989,320	114.6000	2,292,000	2,000,000	1,990,839		520			5.000	5.050	JD	8,333	100,000	11/14/2008	06/01/2024
604805-DM-0	IN MISHAWAKA SCHL BLDG CORP REV				1FE	2,115,310	109.6740	2,330,573	2,125,000	2,118,748		687			4.300	4.340	JJ	42,134	91,375	03/15/2006	07/15/2019
60534P-K2-8	MS MISSISSIPPI DEV BANK REV				6*	1,135,000	103.2220	1,171,570	1,135,000	1,135,000					3.600	3.600	MN	6,810	40,860	11/05/2004	11/01/2014
60534P-R5-4	MS MISSISSIPPI DEVELOPMENT BA				1FE	1,971,109	106.7160	2,107,641	1,975,000	1,973,349		263			4.000	4.010	JJ	39,500	79,000	01/20/2005	07/01/2017
60534Q-8F-1	MS DEV GULF COAST COLL DIST REV				1FE	1,055,000	115.8900	1,222,640	1,055,000	1,055,000					5.800	5.800	JJ	30,595	61,190	12/22/2008	01/01/2024
60534Q-UY-5	MS DEV BANK REV				1FE	1,109,169	106.0980	1,182,993	1,115,000	1,110,722		366			4.250	4.300	MN	7,898	47,388	04/20/2007	05/01/2021
607142-EC-6	AL MOBILE WTR & SWR				1FE	1,835,000	102.9490	1,889,114	1,835,000	1,835,000					3.600	3.600	JJ	33,030	66,060	10/21/2004	01/01/2014
607142-ED-4	AL MOBILE WTR & SWR				1FE	2,170,000	102.7840	2,230,413	2,170,000	2,170,000					3.700	3.700	JJ	40,145	80,290	10/21/2004	01/01/2015
607167-DW-0	AL MOBILE INDL BRD REV				1FE	6,000,000	111.5330	6,691,980	6,000,000	6,000,000					5.000	5.000	JD	25,000	300,000	03/03/2008	06/01/2034
609566-D2-7	NJ MONMOUTH CITY INDPT AUTH REV				6*	3,100,000	104.0900	3,226,790	3,100,000	3,100,000					3.750	3.750	JD	9,688	116,250	12/10/2004	12/01/2014
609566-D3-5	NJ MONMOUTH CITY INDPT AUTH REV				6*	2,960,000	103.8880	3,075,085	2,960,000	2,960,000					3.850	3.850	JD	9,497	113,960	12/10/2004	12/01/2015
609612-AP-1	IL MONMOUTH COLLEGE SERIES 2000				2FE	1,953,620	100.1570	2,003,140	2,000,000	1,980,966		3,206			5.750	5.970	JD	9,583	115,000	08/08/2000	06/01/2020
61088P-BX-8	IN MONROE GREGG SCHL REV				1FE	1,156,369	108.4120	1,257,579	1,160,000	1,157,449		242			4.300	4.330	JJ	23,000	49,880	10/25/2006	07/15/2020
613515-EK-7	OH MONTGOMERY CNTY SCOPE ECON DEV REV				6*	170,000	108.1400	183,838	170,000	170,000					6.500	6.500	JD	921	11,050	09/16/1999	12/01/2014
626207-KZ-6	GA MUNICIPAL ELEC AUTH				1FE	2,200,000	102.4740	2,254,428	2,200,000	2,200,000					3.650	3.650	MN	13,383	80,300	10/10/2003	11/01/2012
626388-QP-0	IN MUNSTER SCHL BLDG REV				1FE	1,580,000	114.2140	1,804,581	1,580,000	1,580,000					5.150	5.150	JJ	39,781	81,370	11/19/2008	01/05/2024
640262-AJ-0	WI CITY OF NEKOOSA POLLUTION CTRL				2FE	1,994,500	100.9520	2,019,040	2,000,000	1,998,423	66,943	399			5.350	5.370	JJ	53,500	107,000	01/27/1999	07/01/2015
64605L-Y7-7	NJ NEW JERSEY STATE EDUCATION REV				1FE	2,000,000	107.9170	2,158,340	2,000,000	2,000,000					4.250	4.250	MS	28,333	85,000	10/24/2006	09/01/2019
646655-AK-6	OH VILLAGE OF NEW LONDON WATERWORKS IMP				6*	1,720,000	100.9620	1,736,546	1,720,000	1,720,000					6.300	6.300	JD	9,030	108,360	02/19/1997	12/01/2022
649902-VF-7	NY NEW YORK DORM REV				1FE	5,806,340	111.1500	6,457,815	5,810,000	5,806,562		194			4.375	4.380	JD	11,297	254,188	02/06/2009	12/15/2024
649902-VG-5	NY NEW YORK DORM REV				1FE	4,993,850	110.7930	5,539,650	5,000,000	4,994,352		285			4.500	4.510	JD	10,000	225,000	02/06/2009	12/15/2025
649905-HA-7	NY NEW YORK ST DORM REV				1FE	1,951,480	111.7010	2,234,020	2,000,000	1,957,312		2,381			4.750	4.970	FA	35,889	95,000	06/24/2009	08/15/2024

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC 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	Maturity
655162-DZ-5	IN NOBLESVILLE SCHL BLDG REV				1FE	1,352,195	109.1020	1,478,332	1,355,000	1,353,173		201			4.300	4.320	JJ	26,867	58,265	03/09/2006	07/15/2019
65516P-AS-3	IN NOBLESVILLE REDEV AUTH REV				1FE	1,230,000	108.6980	1,336,985	1,230,000	1,230,000					4.400	4.400	FA	22,550	54,120	09/08/2006	08/01/2019
65516Q-BJ-0	IN NOBLESVILLE REDEV AUTH				1FE	1,555,000	103.9710	1,616,749	1,555,000	1,555,000					3.550	3.550	JJ	25,454	55,203	07/11/2003	07/15/2013
65516Q-DX-7	IN NOBLESVILLE REDEV AUTH REV				1FE	1,985,000	111.7080	2,217,404	1,985,000	1,985,000					4.750	4.750	FA	39,286	94,288	07/21/2006	08/01/2019
655181-BL-8	IN NOBLESVILLE-SOUTHEASTERN PUB LIBRARY				1FE	3,223,346	104.0400	3,360,492	3,230,000	3,227,553		585			4.050	4.070	JJ	60,320	130,815	05/08/2003	07/15/2016
65887P-DU-6	ND NORTH DAKOTA PUB FINL REV				1FE	4,285,000	118.2150	5,065,513	4,285,000	4,285,000					5.375	5.370	AO	57,580	230,319	12/10/2008	10/01/2024
66042R-CA-7	IN NORTH LAWRENCE COMM SCHLS				1FE	1,051,160	111.5110	1,176,441	1,055,000	1,052,939		323			4.250	4.290	JJ	20,675	44,838	12/15/2005	07/15/2017
66042R-CC-3	IN NORTH LAWRENCE COMM SCHLS				1FE	1,153,810	110.2560	1,273,457	1,155,000	1,154,269		80			4.450	4.460	JJ	23,700	51,398	12/15/2005	07/15/2019
662472-AX-7	IN NORTH SIDE HIGH SCHL BLDG CORP				1FE	3,850,000	105.8070	4,073,570	3,850,000	3,850,000					4.050	4.050	JJ	71,899	155,925	02/26/2003	07/15/2014
662832-DF-8	TX NORTH MUNI WTR DIST REGL SOLID WASTE				1FE	1,240,000	104.3420	1,293,841	1,240,000	1,240,000					4.000	4.000	MS	16,533	49,600	03/28/2003	09/01/2013
66283A-BJ-4	TX NORTH WATER DIST REV				1FE	1,905,000	111.5050	2,124,170	1,905,000	1,905,000					4.550	4.550	JD	7,223	86,678	06/23/2006	06/01/2019
663280-CT-3	IN NW HENDRICKS MIDDLE SCHOOL REV				1FE	1,122,919	113.9270	1,281,679	1,125,000	1,123,855		179			4.300	4.320	JJ	22,306	48,375	11/18/2005	07/15/2017
66328R-BA-3	IN NW HENDRICKS SCHL REV				1FE	2,549,456	114.4160	2,923,329	2,555,000	2,550,050		269			5.450	5.470	JJ	64,209	139,248	10/29/2008	07/15/2024
663903-CR-1	OH NE SEWER DIST REV				1FE	2,325,000	110.8340	2,576,891	2,325,000	2,325,000					4.250	4.250	MN	12,626	98,813	05/17/2007	11/15/2020
665306-HT-6	KY NORTHERN WATER DIST REV				1FE	1,225,000	115.4750	1,414,569	1,225,000	1,225,000					5.700	5.700	FA	29,094	69,825	12/12/2008	02/01/2024
665306-HU-3	KY NORTHERN WATER DIST REV				1FE	1,293,188	113.7280	1,478,464	1,300,000	1,293,978		301			5.750	5.800	FA	31,146	74,750	12/12/2008	02/01/2025
666053-BE-2	IN NORTHERN WELLS CMNTY				1FE	1,670,645	102.8090	1,722,051	1,675,000	1,672,494		189			5.400	5.410	JJ	41,708	90,450	04/08/2002	07/15/2023
666053-CP-6	IN NORTHERN WELLS CMNTY REV				1FE	1,695,000	110.3840	1,871,009	1,695,000	1,695,000					4.350	4.350	JJ	33,999	73,733	04/04/2007	07/15/2021
67389P-AP-9	FL OAKSTEAD COMM DEV DIST REV				2FE	659,327	105.7490	697,943	660,000	659,552		51			4.250	4.260	MN	4,675	28,050	09/07/2006	05/01/2019
67389P-BB-9	FL OAKSTEAD COMM DEV DIST REV				2FE	544,444	105.7490	576,332	545,000	544,630		42			4.250	4.260	MN	3,860	23,163	09/07/2006	05/01/2019
676306-BK-8	UT OGDEN CITY SEWER & WATER REV				1FE	1,552,465	107.9670	1,673,489	1,550,000	1,551,724		(226)			4.450	4.430	JD	3,066	68,975	05/21/2008	06/15/2018
67755C-MF-3	OH STATE BUILDING AUTH SERIES A				1FE	2,371,010	107.1910	2,545,786	2,375,000	2,373,737		429			3.650	3.670	AO	21,672	86,688	10/01/2004	10/01/2014
67755C-MQ-9	OH STATE BUILDING AUTH SERIES B				1FE	4,991,600	107.1910	5,359,550	5,000,000	4,997,341		903			3.650	3.670	AO	45,625	182,500	10/01/2004	10/01/2014
67756A-P9-7	OH STATE EDUC FACILITY XAVIER UNIV REV				1FE	1,051,281	108.0490	1,118,307	1,035,000	1,046,578		(2,452)			3.500	3.220	MN	6,038	36,225	01/15/2010	05/01/2016
67756A-Q5-4	OH STATE EDUC FACILITY XAVIER UNIV REV				1FE	1,202,885	112.3340	1,359,241	1,210,000	1,203,959		598			4.000	4.070	MN	8,067	48,400	01/15/2010	05/01/2020
67756B-RP-7	OH JOHN CARROLL UNIV REV				1FE	1,996,220	107.6480	2,152,960	2,000,000	1,997,821		298			4.300	4.320	AO	21,500	86,000	03/02/2006	04/01/2018
677581-DR-8	OH STATE OF OHIO INFRASTRUCTURE REV				1FE	1,000,000	108.9010	1,089,010	1,000,000	1,000,000					3.643	3.640	JD	1,619	36,430	05/19/2010	06/15/2016
67759T-AA-6	OH OHIO STATE PROJ REV				6*	2,125,000	100.0780	2,126,658	2,125,000	2,125,000	213				6.020	6.020	MN	16,346	127,925	09/29/2006	05/15/2022
67759T-BB-3	OH OHIO STATE PROJ REV				1FE	925,844	117.7930	1,107,254	940,000	928,796		1,259			4.250	4.440	MN	5,105	39,950	07/10/2009	05/15/2019
677632-KV-2	OH STATE UNIVERSITY REV				1FE	9,233,536	107.7480	9,961,303	9,245,000	9,234,608		533			4.350	4.360	JD	33,513	402,158	01/15/2009	12/01/2025
677632-NJ-6	OH STATE UNIVERSITY REV				1FE	2,970,850	124.2650	3,106,625	2,500,000	2,926,176		(36,250)			5.000	2.990	JD	10,417	144,097	09/15/2010	12/01/2021
677659-QU-1	OH WATER DEVELOPMENT AUTH REV				1FE	2,655,000	109.4250	2,905,234	2,655,000	2,655,000					4.400	4.400	JD	9,735	116,820	05/13/2004	12/01/2014
677659-US-1	OH WATER DEVELOPMENT AUTH REV				1FE	1,005,000	108.7770	1,093,209	1,005,000	1,005,000					4.100	4.100	JD	3,434	41,205	06/23/2005	12/01/2018
67766W-EV-0	OH STATE WTR DEV AUTH WTR POL MUNIREVS				1FE	4,995,500	107.5960	5,379,800	5,000,000	4,998,748		487			3.600	3.610	JD	15,000	180,000	01/08/2004	06/01/2014
677704-VK-1	OH THE OHIO UNIVERSITY REV				1FE	1,729,500	110.0160	1,908,778	1,735,000	1,731,404		375			4.200	4.230	JD	6,073	72,870	01/26/2006	12/01/2019
681663-BK-5	NE OMAHA CONVENTION HOTEL REV				1FE	3,270,000	107.8700	3,527,349	3,270,000	3,270,000					4.300	4.300	FA	58,588	140,610	05/16/2007	02/01/2022
681752-CM-1	NE OMAHA UTILITY DIST REV				1FE	1,493,475	108.7040	1,630,560	1,500,000	1,495,186		382			4.250	4.290	JD	5,313	63,750	04/23/2007	12/01/2021
681810-HM-2	NE OMAHA SANTN SWR REV				1FE	1,745,104	111.9800	1,819,675	1,625,000	1,744,236		(868)			4.000	3.130	MN	5,417		11/17/2011	11/15/2021
682760-FN-8	NY ONONDAGA CNTY WTR AUTH REV				1FE	1,024,150	110.0290	1,100,290	1,000,000	1,021,996		(2,154)			3.750	3.380	MS	11,042	16,667	03/28/2011	09/15/2018
68803R-BH-8	FL OSCEOLA SCHL DIST REV				1FE	2,735,000	108.1780	2,958,668	2,735,000	2,735,000					4.250	4.250	JD	9,686	116,238	03/28/2007	06/01/2021
69263R-BB-2	MO OZARK CTFS REV				1FE	1,000,000	104.9900	1,049,900	1,000,000	1,000,000					4.375	4.370	MS	14,583	43,750	05/08/2007	09/01/2020
693335-AZ-4	IN PHM SCHL BLDG CORP REV				1FE	2,387,900	110.3700	2,654,399	2,405,000	2,392,990		1,141			4.250	4.320	JJ	47,131	102,213	01/19/2007	07/15/2020
706660-EG-8	WA PUBLIC UTIL PEND OREILLE CNTY REV				1FE	2,420,000	108.9770	2,637,243	2,420,000	2,420,000					4.350	4.350	JJ	52,635	105,270	10/27/2005	01/01/2017
71285A-AQ-7	AZ PEORIA AUTH REV				1FE	2,205,386	109.1820	2,440,218	2,235,000	2,211,038		1,626			4.625	4.750	JJ	51,684	103,369	02/27/2008	01/01/2023
715029-EA-8	IN PERRY TWP MULTI-SCH BLDG				1FE	1,656,879	103.5420	1,718,797	1,660,000	1,659,028		294			4.350	4.370	JJ	34,300	72,210	01/10/2003	01/10/2015
715029-EB-6	IN PERRY TWP MULTI-SCH BLDG				1FE	1,052,953	103.4390	1,091,281	1,055,000	1,054,288		183			4.350	4.370	JJ	21,799	45,893	01/10/2003	07/10/2015

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC 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	Maturity
72177L-AT-6	AZ PIMA CNTY				1FE	3,000,000	105.4730	3,164,190	3,000,000	3,000,000					4.500	4.500	MS	45,000	135,000	01/25/2008	09/01/2024
724500-FC-2	NC PITT CNTY REV				1FE	2,675,000	105.3480	2,818,059	2,675,000	2,675,000					3.650	3.650	AO	24,409	97,638	10/14/2004	04/01/2014
724500-FD-0	NC PITT COUNTY REV				1FE	2,745,000	105.1870	2,887,383	2,745,000	2,745,000					3.750	3.750	AO	25,734	102,938	10/14/2004	04/01/2015
72629R-BX-7	IN PLAINFIELD ELEM SCHL BLDG REV				2FE	1,585,000	109.4840	1,735,321	1,585,000	1,585,000					4.250	4.250	JJ	31,062	67,363	09/20/2006	07/15/2019
730092-BE-2	IN PLYMOUTH VISION SCHL BLDG				2FE	1,591,906	105.1490	1,677,127	1,595,000	1,593,510		233			4.400	4.410	JJ	32,361	70,180	04/06/2005	07/15/2017
730092-BF-9	IN PLYMOUTH VISION SCHL BLDG				2FE	1,665,000	104.9840	1,747,984	1,665,000	1,665,000					4.500	4.500	JJ	34,549	74,925	04/06/2005	07/15/2018
733666-HW-4	WA PORT BELLINGHAM REV				1FE	1,075,000	102.3410	1,100,166	1,075,000	1,075,000					5.100	5.100	JD	4,569	57,109	11/03/2010	12/01/2020
735883-DQ-0	IN PORTAGE TWP MULTI SCHL REV				1FE	2,075,000	111.6760	2,317,277	2,075,000	2,075,000					4.550	4.550	JJ	43,535	94,413	06/23/2006	07/15/2019
735883-ER-7	IN PORTAGE TWP MULTI SCHL REV				1FE	1,157,541	110.3700	1,280,292	1,160,000	1,158,263		165			4.250	4.270	JJ	22,733	49,300	10/06/2006	07/15/2020
735883-FY-1	IN PORTAGE TWP MULTI SCHL REV				2FE	1,724,672	111.3410	1,926,199	1,730,000	1,726,181		364			4.250	4.280	JJ	33,903	73,525	02/15/2007	07/15/2020
737161-AK-5	OH PORTSMOUTH WTR SYS REV				6*	1,300,000	108.4300	1,409,590	1,300,000	1,300,000					4.150	4.150	AO	13,488	53,950	04/22/2003	04/01/2015
747062-MY-0	WA CITY OF PUYALLUP WTR & SWR REV				2FE	1,475,000	103.9410	1,533,130	1,475,000	1,475,000					3.450	3.450	JD	4,241	50,888	02/24/2004	06/01/2013
750055-FY-6	WI RACINE WATERWORKS				2FE	1,023,801	105.2830	1,079,151	1,025,000	1,024,736		151			3.625	3.640	MS	12,385	37,156	10/06/2004	09/01/2013
756872-EK-9	TX RED RIVER UNIV REV				1FE	2,000,000	108.7410	2,174,820	2,000,000	2,000,000					4.350	4.350	MS	25,617	87,000	11/22/2006	03/15/2021
75902J-AS-8	AZ REGIONAL PUBLIC TRANS REV				1FE	5,000,000	113.6580	5,682,900	5,000,000	5,000,000					6.460	6.460	JJ	161,500	323,000	06/24/2009	07/01/2025
759911-R8-5	IL REGIONAL TRANS AUTH REV				1FE	5,012,111	106.5320	5,326,600	5,000,000	5,010,712		(659)			5.400	5.370	JJ	135,000	270,000	01/07/2010	07/01/2023
762236-BC-0	RI ST ECONOMIC DEV CORP				6*	1,396,219	98.6700	1,386,314	1,405,000	1,386,314	44,516	444			6.125	6.180	JJ	43,028	86,056	04/20/2000	07/01/2020
764588-AA-7	GA RICHMOND CNTY DEV AUTH INTL PAPER CO				2FE	1,500,000	101.1100	1,516,650	1,500,000	1,500,000					6.250	6.240	FA	39,063	93,750	01/31/2001	02/01/2013
767169-CW-3	NM CITY OF RIO RANCHO REV				1FE	1,165,000	108.3880	1,262,720	1,165,000	1,165,000					4.200	4.200	JD	4,078	48,930	06/23/2005	06/01/2018
767175-DB-5	NM CITY OF RIO RANCHO REV				1FE	1,000,000	108.3640	1,083,640	1,000,000	1,000,000					4.050	4.050	MN	5,175	40,500	06/09/2005	05/15/2018
770161-AQ-0	CO ROARING FORK TRANS REV				1FE	2,000,000	115.1710	2,303,420	2,000,000	2,000,000					6.614	6.610	JD	11,023	132,280	07/01/2009	12/01/2029
781824-BB-2	IN RUSH CNTY ELEM SCHL REV				1FE	1,495,125	114.1050	1,711,575	1,500,000	1,495,739		237			5.100	5.130	JJ	35,275	76,500	11/14/2008	07/15/2024
785652-BV-9	TX SABINE RIVER AUTH POLLUTION CTL				6FE	340,060	19.0340	380,680	2,000,000	340,060		25,511	224,731		6.450	32.570	JD	10,750	129,000	11/01/2000	06/01/2021
790183-AA-5	LA ST JOHN BAPTIST PARISH USX CORP PROJ				2FE	1,250,000	100.1610	1,252,013	1,250,000	1,250,000					5.350	5.340	JD	5,573	66,875	12/11/1998	01/27/2012
790608-DE-0	IN ST JOSEPH CITY COLLEGE REV				2FE	2,215,338	104.9270	2,329,379	2,220,000	2,216,628		292			4.250	4.270	AO	23,588	94,350	03/23/2007	04/01/2021
793028-RZ-6	MN ST PAUL PORT AUTH TAX REV				1FE	1,329,393	109.7880	1,465,670	1,335,000	1,330,983		351			4.250	4.290	MS	18,913	56,738	02/14/2007	03/01/2021
79560Q-CE-6	UT SALT LAKE CITY TAX REV				1FE	4,573,083	111.5840	5,082,651	4,555,000	4,569,015		(1,599)			4.600	4.540	AO	52,383	209,530	02/04/2009	04/01/2019
796261-DF-9	TX SAN ANTONIO HOTEL REV				1FE	2,497,425	103.6020	2,590,050	2,500,000	2,498,307		184			4.350	4.360	FA	41,083	108,750	09/21/2006	08/15/2019
796337-VF-7	TX SAN ANTONIO RVER AUTH				1FE	1,715,000	106.7520	1,830,797	1,715,000	1,715,000					3.650	3.650	JJ	31,299	62,598	10/27/2004	07/01/2015
798809-DN-6	TX CITY OF SAN MARCOS WATERWORKS				1FE	1,185,000	104.5800	1,239,273	1,185,000	1,185,000					3.650	3.650	FA	16,340	43,253	11/09/2004	08/15/2013
798809-DP-1	TX CITY OF SAN MARCOS WATERWO				1FE	1,355,000	104.1500	1,411,233	1,355,000	1,355,000					3.750	3.750	FA	19,196	50,813	11/09/2004	08/15/2014
799204-HX-3	TX SAN PATRICIO WATER DIST REV				1FE	1,518,389	107.1320	1,628,406	1,520,000	1,519,008		95			4.250	4.250	JJ	30,685	64,600	11/20/2006	07/10/2020
799910-CS-1	UT SANDY CITY				1FE	1,069,540	107.3020	1,148,131	1,070,000	1,069,884		44			3.625	3.620	JD	1,724	38,788	10/15/2004	06/15/2014
802072-KS-6	NM SANTA FE GROSS RECEIPTS REV				1FE	2,005,167	110.6830	2,230,262	2,015,000	2,008,569		714			4.500	4.550	JD	7,556	90,675	06/27/2006	06/01/2019
80889E-BC-0	OH SCIOTO CNTY REGL WTR DIST REV				2Z	1,175,000	106.3050	1,249,084	1,175,000	1,175,000					5.625	5.620	JD	5,508	33,047	05/25/2011	06/01/2031
809545-NP-7	KY SCOTT CNTY SCHL DIST REV				1FE	1,350,081	107.1600	1,462,734	1,365,000	1,353,804		851			4.250	4.350	AO	14,503	58,013	04/05/2007	04/01/2022
812643-FR-0	WA SEATTLE MUN LT & PWR REV				1FE	3,312,420	125.0550	3,751,650	3,000,000	3,288,778		(23,642)			5.000	3.740	FA	62,500	72,083	01/13/2011	02/01/2021
812728-PJ-6	WA SEATTLE WTR SYS REV				1FE	1,146,999	117.8370	1,237,289	1,050,000	1,138,011		(8,988)			5.000	3.460	FA	21,875	26,250	04/13/2011	02/01/2018
818605-BU-0	IN SEYMOUR ELEM SCHL BLDG CORP				1FE	5,340,000	100.2100	5,351,214	5,340,000	5,340,000					5.200	5.200	JJ	128,041	277,680	02/08/2002	01/15/2024
821388-AT-2	IN SHELBURN WATERWORKS REV				6*	240,000	100.3080	240,739	240,000	240,000					5.750	5.740	JJ	6,900	13,800	02/01/1994	01/27/2012
821710-FT-2	IN SHELBY EASTERN SCHL BLDG REV				1FE	2,322,630	120.0800	2,545,696	2,120,000	2,311,078		(11,552)			5.000	3.860	JJ	48,878	25,028	03/24/2011	07/15/2021
82378P-AW-6	IN SHERIDAN SCHL BLDG REV				1FE	2,000,489	109.8680	2,202,853	2,005,000	2,001,247		214			4.750	4.770	JJ	43,915	95,238	06/13/2008	07/15/2024
836193-BS-0	IN SOUTH ADAMS SCHL BLDG REV				1FE	1,131,107	110.0810	1,249,419	1,135,000	1,131,690		188			4.800	4.830	JJ	25,121	54,480	03/12/2008	07/15/2024
83755L-JZ-0	SD SOUTH DAKOTA ST BLDG REV				1FE	2,270,000	109.7090	2,490,394	2,270,000	2,270,000					4.500	4.500	JD	8,513	102,150	05/31/2007	06/01/2022
83818P-CL-4	IN SOUTH HARRISON SCHL BLDG REV				1FE	3,790,750	109.8230	4,167,783	3,795,000	3,791,736		272			4.250	4.260	JJ	74,371	161,288	03/16/2007	07/15/2021

SCHEDULE D - PART 1

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

1	2	Codes 3	4	5	6	7	Fair Value 8	9	10	11	Change in Book / Adjusted Carrying Value 12	13	14	15	Interest 16	17	18	19	20	Dates 21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC 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	Maturity
83854P-BG-1	UT SOUTH JORDAN WATER REV				1FE	1,901,825	110.1720	2,104,285	1,910,000	1,903,891		489			4.300	4.340	MN	13,688	82,130	05/02/2007	11/01/2021
838779-AU-0	IN SOUTH MADISON ELEM SCHL REV				1FE	2,040,000	109.6020	2,235,881	2,040,000	2,040,000					4.100	4.100	JJ	38,567	83,640	06/17/2005	07/15/2017
838779-AV-8	IN SOUTH MADISON ELEM SCHL REV				1FE	1,076,771	108.9550	1,176,714	1,080,000	1,078,161		240			4.150	4.180	JJ	20,667	44,820	06/17/2005	07/15/2018
84059Q-AW-6	UT SOUTH VALLEY SEWER DIST REV				1FE	1,250,000	108.0320	1,350,400	1,250,000	1,250,000					4.125	4.120	JJ	25,781	51,563	05/12/2005	01/01/2017
844813-CQ-6	IN SOUTHWEST DUBOIS ELEM REV				2FE	816,725	109.4610	903,053	825,000	819,691		585			4.250	4.350	JJ	16,655	35,063	03/29/2006	07/10/2019
848322-AK-9	OH VILLAGE OF SPENCERVILLE FMB				6*	755,000	100.0630	755,476	755,000	755,000					5.600	5.590	AO	10,570	42,280	04/07/1998	01/27/2012
851010-EX-2	MO CITY OF SPRINGFIELD PUB BLD CIVIC PAR				6*	70,000	100.5000	70,350	70,000	70,000					5.250	5.250	JD	306	5,316	08/03/1998	06/01/2018
867420-AS-0	IN SUNMAN DEARBORN HIGH SCHL				2FE	1,375,000	107.8280	1,482,635	1,375,000	1,375,000					3.750	3.750	JJ	23,776	51,563	12/17/2004	07/15/2014
867420-AT-8	IN SUNMAN DEARBORN HIGH SCHL				2FE	1,840,000	108.7650	2,001,276	1,840,000	1,840,000					3.850	3.850	JJ	32,665	70,840	12/17/2004	07/15/2015
873519-LU-4	WA TACOMA ELECTRIC SYSTEM REV				1FE	1,491,105	107.6980	1,615,470	1,500,000	1,493,962		620			4.250	4.310	JJ	31,875	63,750	01/11/2007	01/01/2020
873545-FM-4	WA TACOMA SEWER				1FE	3,026,879	112.2930	3,402,478	3,030,000	3,027,870		219			4.550	4.560	JD	11,489	137,865	06/21/2006	12/01/2019
874458-FQ-0	FL TALLAHESSEE				1FE	4,760,000	106.9840	5,092,438	4,760,000	4,760,000					3.850	3.850	AO	45,815	183,260	11/17/2004	10/01/2015
876443-CC-4	TX TARRANT WATER DIST REV				1FE	9,070,648	111.4160	10,116,573	9,080,000	9,074,295		666			4.300	4.310	MS	130,147	390,440	03/21/2006	03/01/2019
876721-AC-5	MI TAWAS CITY HOSP FIN AUTH ST JOSEPH HL				1FE	3,125,000	100.4430	3,138,844	3,125,000	3,125,000					5.750	5.740	FA	67,882	179,688	10/12/2000	01/27/2012
876721-AG-6	MI TAWAS CITY HOSP FIN AUTH ST JOSEPH HE				2FE	1,440,000	100.4430	1,446,379	1,440,000	1,440,000					5.750	5.740	FA	31,280	82,800	10/18/2000	01/27/2012
88786P-BS-7	IN TIPPECANOE CNTY SCHL REV				1FE	1,070,000	114.1220	1,221,105	1,070,000	1,070,000					5.260	5.260	JJ	25,952	56,282	12/17/2009	07/15/2020
89556G-AY-1	IN TRI CREEK HS BLDG CORP REV				1FE	994,890	110.3700	1,103,700	1,000,000	996,455		337			4.250	4.300	JJ	19,597	42,500	12/18/2006	07/15/2020
898796-5Z-6	AZ TUCSON WTR REV				1FE	1,000,000	113.1640	1,131,640	1,000,000	1,000,000					5.789	5.780	JJ	28,945	58,212	06/11/2010	07/01/2026
899656-KR-2	OK TULSA MET UTIL AUTH REV				1FE	1,095,143	115.5160	1,178,263	1,020,000	1,090,191		(4,952)			4.000	3.130	MS	13,600	17,113	03/23/2011	03/01/2021
914084-XM-5	AR UNIV OF ARKANSAS BRD				1FE	6,670,000	109.2310	7,285,708	6,670,000	6,670,000					3.875	3.870	MN	43,077	258,463	02/16/2005	11/01/2017
914119-GW-6	OH UNIVERSITY OF CINCINNATI				1FE	1,425,000	107.1800	1,527,315	1,425,000	1,425,000					3.850	3.850	JD	4,572	54,863	11/19/2004	06/01/2015
914119-JN-3	OH UNIVERSITY OF CINCINNATI REV				1FE	2,325,000	109.0580	2,535,599	2,325,000	2,325,000					4.150	4.150	JD	8,041	96,488	01/20/2006	06/01/2019
914460-DD-9	MN UNIV OF MINNESOTA REV				1FE	1,905,569	111.9880	2,138,971	1,910,000	1,906,319		198			4.600	4.610	AO	21,965	87,860	01/29/2009	04/01/2025
914658-2F-5	NV UNIVERSITY REV CMNTY COLLEGE SYS				1FE	2,055,000	104.9630	2,156,990	2,055,000	2,055,000					4.000	4.000	JJ	41,100	82,200	03/25/2003	07/01/2013
914729-JR-0	TX UNIV OF NORTH TEXAS REV				1FE	1,615,000	110.5610	1,785,560	1,615,000	1,615,000					4.250	4.250	AO	14,490	68,638	01/09/2007	04/15/2020
914845-PD-8	AL UNIV SOUTH ALABAMA REV				1FE	2,770,000	109.1460	3,023,344	2,770,000	2,770,000					4.600	4.600	FA	53,092	127,420	09/11/2008	08/01/2024
915115-Z6-9	TX UNIV BRD OF REGENTS REV				1FE	1,665,000	110.3680	1,837,627	1,665,000	1,665,000					4.200	4.200	JJ	34,965	69,930	12/21/2006	07/01/2020
915138-HK-0	OH UNIV OF TOLEDO REV				1FE	3,726,858	107.7960	4,026,181	3,735,000	3,729,223		558			4.300	4.320	JD	13,384	160,605	01/18/2007	06/01/2020
915178-BJ-5	UT UNIV OF UTAH REV				1FE	2,520,000	110.2370	2,777,972	2,520,000	2,520,000					4.250	4.250	JD	8,925	107,100	03/16/2007	12/01/2021
916672-LW-6	TX UPPER TRINITY WATER DIST				1FE	1,425,000	105.5950	1,504,729	1,425,000	1,425,000					3.650	3.650	FA	21,672	52,013	11/04/2004	08/01/2014
916672-NB-0	TX UPPER TRINITY WATER DIST				1FE	2,910,000	108.8470	3,167,448	2,910,000	2,910,000					4.300	4.300	FA	52,138	125,130	11/10/2005	08/01/2016
916672-NC-8	TX UPPER TRINITY WATER DIST				1FE	3,029,355	108.3260	3,287,694	3,035,000	3,031,910		479			4.350	4.370	FA	55,009	132,023	11/10/2005	08/01/2017
917572-SS-9	UT WATER FINANCING AGENCY REV				1FE	1,850,000	109.4990	2,025,732	1,850,000	1,850,000					4.250	4.250	AO	19,656	78,625	03/14/2007	10/01/2021
920284-FK-7	IN VAPARAISO MULTI SCHL BLDG				1FE	1,245,000	103.9160	1,293,754	1,245,000	1,245,000					4.200	4.200	JJ	24,838	52,290	08/29/2003	01/10/2013
920338-EZ-9	IN VALPARAISO WATERWORKS IMPT REV				1FE	1,275,000	101.5430	1,294,673	1,275,000	1,275,000					5.000	5.000	AO	15,938	63,750	10/18/2002	10/01/2022
924211-X6-7	VT VERMONT MUNICIPAL BOND BANK				1FE	2,988,270	106.9800	3,209,400	3,000,000	2,997,214		1,371			4.000	4.050	JD	10,000	120,000	06/30/2004	12/01/2013
926740-CA-7	IN VIGO CNTY SCHL DIST REV				1FE	3,956,436	110.0850	4,364,870	3,965,000	3,958,548		537			4.300	4.320	JJ	80,985	170,495	04/26/2007	07/10/2021
927557-HF-8	IN VINTON-TECUMSEH SCHL BLDG CORP				2FE	2,337,918	103.0300	2,416,054	2,345,000	2,342,322		601			4.000	4.030	JJ	44,555	93,800	03/06/2003	01/10/2016
92812Q-HK-6	VA VIRGINIA ST HOUSING AUTH				1FE	3,500,000	102.0470	3,571,645	3,500,000	3,500,000					4.400	4.400	JJ	77,000	154,000	08/09/2005	01/01/2016
92817S-KE-7	VA VIRGINIA ST PUB SCH REV				1FE	1,011,240	116.1270	1,161,270	1,000,000	1,008,364		(1,045)			5.250	5.090	FA	21,875	52,500	11/26/2008	08/01/2018
92818D-AM-2	VA VIRGINIA STATE PUB SCHL REV				1FE	1,726,585	119.0560	2,065,622	1,735,000	1,727,853		466			5.500	5.550	JD	7,952	95,425	12/10/2008	12/01/2022
935007-SB-1	KY WARREN CNTY SCHL DIST REV				1FE	1,158,666	107.5840	1,247,974	1,160,000	1,158,749		49			5.500	5.510	FA	26,583	63,800	07/21/2010	08/01/2028
93638R-AB-1	IN WARSAW MULTI SCHL BLDG REV				2FE	2,913,868	109.0520	3,184,318	2,920,000	2,915,465		403			4.250	4.270	JJ	57,224	124,100	05/17/2007	01/15/2021
93638R-CG-8	IN WARSAW MULTI SCHL BLDG REV				1FE	2,330,000	111.1790	2,590,471	2,330,000	2,330,000					5.300	5.300	JJ	56,943	123,490	11/21/2008	07/15/2024
936393-JM-0	IN WARSAW SEWAGE WORKS REV				1FE	1,295,000	105.0710	1,360,669	1,295,000	1,295,000					4.000	4.000	JJ	25,900	51,800	03/28/2003	07/01/2013

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book / Adjusted Carrying Value 12	13	14	15	Interest 16	17	18	19	20	Dates 21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC 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	Maturity
93975W-AH-8	WA ST ECON DEV FINANCE REV				1FE	1,272,106	104.6880	1,334,772	1,275,000	1,274,454		368			3.850	3.880	JD	4,091	49,088	08/05/2004	06/01/2013
93975W-AJ-4	WA ST ECONOMICS DEV. FINA				1FE	1,321,741	107.6080	1,425,806	1,325,000	1,324,057		365			3.950	3.980	JD	4,361	52,338	08/05/2004	06/01/2014
93975W-BP-9	WA ST ECON DEV FINANCE REV				1FE	2,184,109	111.2960	2,437,382	2,190,000	2,186,860		503			4.400	4.430	JD	8,030	96,360	11/10/2005	06/01/2017
939781-UE-8	WA ST HIGHER EDUC FAC GONZAGA UNIV PROJ				2FE	2,044,814	103.6270	2,124,354	2,050,000	2,046,582		249			5.050	5.070	AO	25,881	103,525	12/04/2002	04/01/2022
944049-AR-6	IN WAWASEE CMTY SCH FMB				1FE	1,400,000	101.2230	1,417,122	1,400,000	1,400,000					5.700	5.700	JJ	36,797	79,800	08/25/2000	07/15/2020
944049-AS-4	IN WAWASEE CMTY SCH FMB				1FE	1,475,000	101.2230	1,493,039	1,475,000	1,475,000					5.700	5.700	JJ	38,768	84,075	08/25/2000	01/15/2021
944049-AT-2	IN WAWASEE CMTY SCH FMB SER 2000				1FE	1,125,000	101.2230	1,138,759	1,125,000	1,125,000					5.700	5.700	JJ	29,569	64,125	08/25/2000	07/15/2021
946363-BX-5	IN WAYNE TWP MARION CNTY SCHL				1FE	1,502,487	105.1120	1,581,936	1,505,000	1,504,529		292			3.650	3.670	JJ	25,330	54,933	10/03/2003	07/15/2013
947673-EF-2	UT WEBER STATE UNIV REV				1FE	1,375,000	109.8270	1,510,121	1,375,000	1,375,000					4.250	4.250	AO	14,609	58,438	01/12/2007	04/01/2021
950511-KA-2	WA WENATCHEE WTR & SWR REV				1FE	1,168,080	119.9410	1,253,383	1,045,000	1,162,453		(5,627)			4.500	3.170	JD	3,919	22,468	05/31/2011	12/01/2021
952119-BF-1	IN WEST CLARK SCHL BLDG CORP				1FE	2,493,725	100.2200	2,505,500	2,500,000	2,495,812		270			5.450	5.470	JJ	62,826	136,250	12/13/2001	01/15/2023
95308R-AH-2	TX WEST HARRIS CNTY WATER AUT				1FE	2,550,000	105.3070	2,685,329	2,550,000	2,550,000					3.600	3.600	JD	4,080	91,800	07/10/2003	12/15/2013
954863-CV-6	NJ WEST ORANGE BRD OF EDUCATION				2FE	1,255,000	103.2970	1,296,377	1,255,000	1,255,000					3.600	3.600	AO	11,295	45,180	12/15/2004	10/01/2013
954863-CW-4	NJ WEST ORANGE BRD OF EDUCATION				2FE	1,305,000	104.6250	1,365,356	1,305,000	1,305,000					3.700	3.700	AO	12,071	48,285	12/15/2004	10/01/2014
954863-CX-2	NJ WEST ORANGE BRD OF EDUCATION				2FE	1,350,000	105.8120	1,428,462	1,350,000	1,350,000					3.800	3.800	AO	12,825	51,300	12/15/2004	10/01/2015
956704-UP-3	WV WEST VIRGINIA UNIV				1FE	3,813,124	107.2460	4,096,797	3,820,000	3,817,292		659			3.850	3.870	AO	36,768	147,070	11/19/2004	10/01/2015
959435-EE-4	IN WESTERN SCHOOL BLDG CORP REV				1FE	2,380,000	109.8230	2,613,787	2,380,000	2,380,000					4.250	4.250	JJ	46,641	101,150	03/09/2007	07/15/2021
96009A-AY-2	IN WESTFIELD HIGH SCHL REV				1FE	2,290,272	109.5190	2,513,461	2,295,000	2,291,994		332			4.200	4.220	JJ	44,447	96,390	01/18/2006	07/15/2019
96023P-CU-7	IN WESTFIELD MULTI SCHL BLDG				1FE	2,470,000	107.4190	2,653,249	2,470,000	2,470,000					3.900	3.900	JJ	44,419	96,330	01/27/2005	07/15/2016
96023P-CV-5	IN WESTFIELD MULTI SCHL BLDG				1FE	2,554,971	106.8940	2,741,831	2,565,000	2,559,871		811			4.000	4.040	JJ	47,310	102,600	01/27/2005	07/15/2017
96065P-DZ-4	CO WESTMINSTER CTFS PARTN REV				2FE	1,000,000	107.4520	1,074,520	1,000,000	1,000,000					4.250	4.250	JD	3,542	42,500	03/08/2007	12/01/2022
960686-BD-4	CO WESTMINSTER WATER & WASTEWATER REV				1FE	1,000,000	107.3680	1,073,680	1,000,000	1,000,000					3.695	3.690	JD	3,079	36,950	05/14/2010	12/01/2016
966412-CZ-9	IN WHITLEY CNTY MIDDLE SCHL BLDG CORP				1FE	2,085,000	106.1140	2,212,477	2,085,000	2,085,000					4.250	4.250	JJ	40,860	88,613	04/09/2003	07/15/2015
966412-EB-0	IN WHITLEY CNTY MIDDLE SCHL				1FE	1,846,226	111.9250	2,070,613	1,850,000	1,847,111		255			4.400	4.420	JJ	37,534	81,400	10/11/2007	01/15/2021
967246-FG-9	KS WICHITA AIRPORT AUTH				2FE	180,000	100.3340	180,601	180,000	180,000					6.450	6.450	JJ	5,805	11,610	06/02/1997	01/01/2013
972187-BD-9	TN WILSON CNTY WATERWORKS REV				1FE	545,288	100.3030	556,682	555,000	553,342		695			6.000	6.140	MS	11,100	33,300	05/14/1993	03/01/2014
98410A-BY-0	IA XENIA RURAL WATER DIST REV				1FE	935,000	99.1990	1,686,383	1,700,000	1,006,227		57,816			4.250	13.510	JD	6,021	72,250	10/27/2006	12/01/2018
988169-AU-2	TX YSELTA INDPT SCHL DIST PUB FACS CORP				1FE	2,986,080	101.5130	3,045,390	3,000,000	2,990,813		570			5.375	5.410	MN	20,604	161,250	04/12/2001	11/15/2024
98972L-CJ-8	IN ZIONSVILLE CMNTY SCHS BLDGCORP				2FE	550,000	101.0040	555,522	550,000	550,000					3.800	3.800	JJ	9,637	20,900	07/23/2003	07/15/2012
98972L-CL-3	IN ZIONSVILLE CMNTY SCHS BLD				2FE	865,000	104.0660	900,171	865,000	865,000					3.950	3.950	JJ	15,755	34,168	07/23/2003	07/15/2013
745190-UF-3	PR PUERTO RICO HIGHWAY TRANS REV		F		1FE	987,870	100.5740	1,005,740	1,000,000	992,105		762			4.000	4.110	JJ	20,000	40,000	09/22/2005	07/01/2020
2599999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations						911,695,795	XXX	982,591,410	912,732,373	911,350,848	122,420	(26,623)	224,731	0	XXX	XXX	XXX	12,935,114	40,331,138	XXX	XXX
3199999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies of Governments and Their Political Subdivisions						911,695,795	XXX	982,591,410	912,732,373	911,350,848	122,420	(26,623)	224,731	0	XXX	XXX	XXX	12,935,114	40,331,138	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																					
00101A-AA-3	ADOP CO (AVERY DENNISON)				2FE	4,976,450	115.5570	5,777,850	5,000,000	4,984,695		2,120			6.625	6.690	AO	82,813	331,250	09/20/2007	10/01/2017
00163M-AJ-3	AMB PROPERTY L.P.				2FE	6,958,490	107.9880	7,559,160	7,000,000	6,969,308		5,189			6.125	6.220	JD	35,729	428,750	11/17/2009	12/01/2016
00441A-AA-2	ACE HARDWARE CORP				3FE	4,928,500	105.7530	5,287,650	5,000,000	4,954,690		7,955			9.125	9.380	JD	38,021	456,250	05/09/2008	06/01/2016
008117-AN-3	AETNA INC				2FE	2,958,030	105.1400	3,154,200	3,000,000	2,960,159		2,129			4.125	4.290	JD	10,313	65,656	05/17/2011	06/01/2021
00846U-AD-3	AGILENT TECHNOLOGIES INC				2FE	8,944,575	101.9500	8,920,625	8,750,000	8,803,414		(75,216)			4.450	3.530	MS	115,731	389,375	02/03/2010	09/12/2012

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC 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	Maturity
00850L-AA-2	AGRIBANK FCB				1FE	4,051,820	125.1130	5,004,520	4,000,000	4,043,312		(3,923)			9.125	8.920	JJ	168,306	365,000	08/12/2009	07/15/2019
009363-AF-9	AIRGAS INC				2FE	1,500,000	105.4840	1,582,260	1,500,000	1,500,000					7.125	7.120	AO	26,719	108,750	06/05/2008	10/01/2018
012725-AA-5	ALBEMARLE CORP				2FE	1,982,020	107.4060	2,148,120	2,000,000	1,983,570		1,465			4.500	4.610	JD	4,000	91,250	12/07/2010	12/15/2020
013817-AQ-4	ALCOA INC				2FE	4,925,000	101.2500	5,062,500	5,000,000	4,931,382		4,851			5.870	6.050	FA	104,356	293,500	09/08/2010	02/23/2022
013817-AU-5	ALCOA INC				2FE	3,994,840	103.7490	4,149,960	4,000,000	3,995,506		414			6.150	6.160	FA	92,933	254,200	07/26/2010	08/15/2020
013817-AV-3	ALCOA INC				2FE	5,143,450	101.3890	5,069,450	5,000,000	5,138,441		(5,009)			5.400	5.010	AO	57,000	130,500	07/15/2011	01/15/2021
015271-AA-7	ALEXANDRIA REAL ESTATE EQUITIES				4	995,000	100.3750	1,003,750	1,000,000	995,917		199			3.700	3.730	JJ	17,061	37,000	01/11/2007	01/15/2027
017175-AB-6	ALLEGHANY CORP				2FE	9,963,100	107.2420	10,724,200	10,000,000	9,966,674		2,847			5.625	5.670	MS	165,625	554,688	09/15/2010	09/15/2020
01741R-AC-6	ALLEGHENY TECHNOLOGIES				2FE	1,984,080	126.0910	2,521,820	2,000,000	1,986,902		1,173			9.375	9.500	JD	15,625	187,500	05/27/2009	06/01/2019
01741R-AE-2	ALLEGHENY TECHNOLOGIES				2FE	998,860	105.9150	1,059,150	1,000,000	998,963		103			5.950	5.960	JJ	27,436	31,072	01/04/2011	01/15/2021
01958X-BS-5	ALLIED WASTE NORTH AMER				2FE	5,000,000	105.6910	5,284,550	5,000,000	5,000,000					6.875	6.870	JD	28,646	343,750	02/26/2007	06/01/2017
020002-AX-9	ALLSTATE CORP				1FE	2,991,840	122.1690	3,665,070	3,000,000	2,993,472		643			7.450	7.480	MN	27,938	223,500	05/11/2009	05/16/2019
020039-AD-5	ALLTEL CORP				1FE	2,000,000	108.6100	2,172,200	2,000,000	2,000,000					6.500	6.500	MN	21,667	130,000	01/27/2009	11/01/2013
02209S-AC-7	ALTRIA GROUP INC				2FE	6,169,620	113.3430	6,800,580	6,000,000	6,083,923		(42,890)			8.500	7.600	MN	72,250	510,000	12/09/2009	11/10/2013
02209S-AD-5	ALTRIA GROUP INC				2FE	2,997,930	134.5760	4,037,280	3,000,000	2,998,385		160			9.700	9.710	MN	41,225	291,000	11/05/2008	11/10/2018
02209S-AJ-2	ALTRIA GROUP INC				2FE	1,334,440	134.6150	1,346,150	1,000,000	1,333,519		(921)			9.250	4.090	FA	37,257		12/19/2011	08/06/2019
02360X-AM-9	AMERENENERGY GENERATING				3FE	2,992,380	101.2380	3,037,140	3,000,000	2,993,335		599			6.300	6.330	AO	47,250	189,000	11/12/2009	04/01/2020
02361D-AK-6	AMEREN ILLINOIS CO				2FE	4,999,850	114.1480	5,707,400	5,000,000	5,000,000					8.875	8.870	JD	19,722	443,750	12/04/2008	12/15/2013
023654-AW-6	AMERICA WEST AIRLINES				3FE	1,521,885	97.9030	1,511,725	1,544,104	1,511,725	(20,293)	1,985			7.930	8.070	JJ	60,884	122,447	02/01/2000	01/02/2019
026074-AA-2	AMERICAN FINANCIAL GROUP				2FE	5,000,000	116.7640	5,838,200	5,000,000	5,000,000					9.875	9.870	JD	21,944	493,750	06/10/2009	06/15/2019
029912-BB-7	AMERICAN TOWER CORP				2FE	1,997,280	105.0900	2,101,800	2,000,000	1,998,266		484			4.625	4.650	AO	23,125	92,500	10/13/2009	04/01/2015
029912-BD-3	AMERICAN TOWER CORP				2FE	1,998,420	102.3380	2,046,760	2,000,000	1,998,736	15,846	290			4.500	4.510	JJ	41,500	54,500	12/02/2010	01/15/2018
03040W-AB-1	AMERICAN WATER CAP CORP				2FE	4,963,750	116.8340	5,841,700	5,000,000	4,975,489		3,427			6.085	6.180	AO	64,231	304,250	02/26/2008	10/15/2017
03073E-AD-7	AMERISOURCEBERGEN CORP				1FE	3,793,799	103.2730	3,676,519	3,560,000	3,618,366		(80,595)			5.625	3.250	MS	58,963	200,250	10/21/2009	09/15/2012
03073E-AF-2	AMERISOURCE BERGEN CORP				1FE	4,995,000	114.3390	5,716,950	5,000,000	4,997,802		516			5.875	5.880	MS	86,493	293,750	09/15/2005	09/15/2015
031100-B@-8	AMETEK INC PRIVATE PLACEMENT				2	5,000,000	105.1050	5,255,250	5,000,000	5,000,000					6.300	6.300	JD	11,375	315,000	12/18/2007	12/18/2019
031162-AZ-3	AMGEN INC				2FE	2,993,310	113.0620	3,391,860	3,000,000	2,994,986		560			5.700	5.720	FA	71,250	171,000	01/13/2009	02/01/2019
03523T-BE-7	ANHEUSER-BUSCH INBEV WOR				1FE	7,993,840	129.7630	10,381,040	8,000,000	7,995,283		488			7.750	7.760	JJ	285,889	620,000	01/07/2009	01/15/2019
03523T-BH-0	ANHEUSER-BUSCH INBEV WOR		E		1FE	6,973,680	128.2490	8,977,430	7,000,000	6,978,645		1,983			6.875	6.920	MN	61,493	481,250	05/11/2009	11/15/2019
035287-AB-7	ANIXTER INC				3FE	650,000	101.5850	1,015,850	1,000,000	782,470		50,585			5.950	14.790	MS	19,833	59,500	02/24/2005	03/01/2015
037389-AK-9	AON CORP				2FE	3,000,000	114.8790	3,446,370	3,000,000	3,000,000					8.205	8.200	JJ	123,075	246,150	01/08/1997	01/01/2027
037389-AV-5	AON CORP				2FE	1,990,340	102.6340	2,052,680	2,000,000	1,992,706		1,804			3.500	3.600	MS	17,694	73,889	09/07/2010	09/30/2015
037389-AW-3	AON CORP				2FE	1,992,740	110.3840	2,207,680	2,000,000	1,993,560		606			5.000	5.040	MS	25,278	105,556	09/07/2010	09/30/2020
037735-CP-0	APPALACHIAN POWER CO				2FE	7,466,325	132.5650	9,942,375	7,500,000	7,471,533		2,443			7.950	8.010	JJ	274,938	596,250	03/04/2009	01/15/2020
038336-B#-9	APTAR GROUP				1	2,500,000	110.0000	2,750,000	2,500,000	2,500,000					6.030	6.030	JJ	63,231	150,750	07/31/2008	07/31/2018
03840P-AC-6	AQUILA INC				2FE	2,359,240	105.1840	2,103,680	2,000,000	2,077,207		(149,903)			11.875	3.990	JJ	118,750	237,500	01/27/2010	07/01/2012
03939R-AB-6	ARCH WESTERN FINANCE				3FE	1,008,555	100.9210	955,722	947,000	947,000		(5,105)			6.750	5.640	JJ	31,961	63,923	04/01/2004	01/23/2012
04044T-AE-6	ARISTOTLE HOLDING INC				2FE	4,957,350	103.9530	5,197,650	5,000,000	4,957,714		364			4.750	4.850	MN	26,389		11/14/2011	11/15/2021
040555-CJ-1	ARIZONA PUBLIC SERVICE				2FE	5,967,480	118.0280	7,081,680	6,000,000	5,982,560		3,189			6.250	6.320	FA	156,250	375,000	07/31/2006	08/01/2016
040555-CL-6	ARIZONA PUBLIC SERVICE				2FE	2,998,350	128.9470	3,868,410	3,000,000	2,998,748		121			8.750	8.750	MS	87,500	262,500	02/23/2009	03/01/2019
042735-AZ-3	ARROW ELECTRONICS INC				2FE	9,886,780	107.6070	9,684,630	9,000,000	9,384,524		(244,275)			6.875	3.910	JJ	309,375	618,750	12/16/2009	07/01/2013
04621X-AC-2	ASSURANT INC				2FE	3,137,190	105.1820	3,155,460	3,000,000	3,075,474		(33,250)			5.625	4.370	FA	63,750	168,750	02/05/2010	02/15/2014
046265-AE-4	ASTORIA FINANCIAL CORP				2FE	4,900,000	102.3570	5,015,493	4,900,000	4,900,000					5.750	5.750	AO	59,481	281,750	03/02/2006	10/15/2012
049560-AJ-4	ATMOS ENERGY CORP				2FE	2,994,390	132.6930	3,980,790	3,000,000	2,995,394		447			8.500	8.520	MS	75,083	255,000	03/23/2009	03/15/2019
053332-AD-4	AUTOZONE INC				2FE	2,134,445	103.5840	2,142,117	2,068,000	2,096,731		(19,487)			4.375	3.360	JD	7,540	90,475	01/07/2010	06/01/2013
053332-AG-7	AUTOZONE INC				2FE	2,989,740	116.3900	3,491,700	3,000,000	2,994,568		1,007			6.950	6.990	JD	9,267	208,500	06/08/2006	06/15/2016
053332-AH-5	AUTOZONE INC				2FE	6,999,370	109.7290	7,681,030	7,000,000	6,999,599		178			6.500	6.500	JJ	209,806	455,000	07/29/2008	01/15/2014
05348E-AL-3	AVALONBAY COMMUNITIES				2FE	2,155,500	112.9000	2,258,000	2,000,000	2,118,490		(22,246)			5.750	4.340	MS	33,861	115,000	04/19/2010	09/15/2016
05348E-AM-1	AVALONBAY COMMUNITIES				2FE	2,149,720	112.8990	2,257,980	2,000,000	2,118,625		(19,867)			5.700	4.410	MS	33,567	114,000	05/25/2010	03/15/2017
05348E-AN-9	AVALONBAY COMMUNITIES				2FE	1,997,060	113.7760	2,275,520	2,000,000	1,997,573		222			6.100	6.110	MS	35,922	122,000	09/08/2009	03/15/2020
053807-AM-5	AVNET INC				2FE	2,980,290	107.8010	3,234,030	3,000,000	2,991,439		2,027			6.000	6.080	MS	60,000	180,000	08/16/2005	09/01/2015
053807-AN-3	AVNET INC				2FE	2,725,334	112.0440	2,896,337	2,585,000	2,686,011		(18,260)			6.625	5.660	MS	50,425	171,256	10/08/2009	09/15/2016
05463H-AA-9	AXIS SPECIALTY FINANCE				2FE	6,521,734	104.8630	6,779,393	6,465,000	6,527,744		1,980			5.875	5.710	JD	31,652	291,694	07/12/2011	06/01/2020
054937-AE-7	BB&T CORPORATION				1FE	2,642,375	108.5130	2,712,825	2,500,000	2,600,176		(22,744)			5.200	4.090	JD	2,889	130,000	02/04/2010	12/23/2015
054937-AG-2	BB&T CORPORATION				1FE	3,129,540	107.7010	3,231,030	3,000,000	3,105,037		(16,670)			4.900	4.180	JD	408	147,000	06/30/2010	06/30/2017
05564E-BL-9	BRE PROPERTIES INC				2FE	1,996,180	103.9530	2,079,060	2,000,000	1,996,520		277			5.200	5.220	MS	30,622	101,978	09/15/2010	03/15/2021
055921-AA-8	BMC SOFTWARE INC				2FE	1,988,120	115.7530	2,315,060	2,000,000	1,991,417		1,015			7.250	7.330	JD	12,083	145,000	05/29/2008	06/01/2018

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC 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	Maturity
057224-AY-3	BAKER HUGHES INC				1FE	2,983,320	130.6260	3,918,780	3,000,000	2,987,479		1,346			7.500	7.570	MN	28,750	225,000	10/23/2008	11/15/2018
060505-AR-5	BANK OF AMERICA CORP				1FE	2,969,520	100.4500	3,013,500	3,000,000	2,997,313		3,660			4.875	5.000	MS	43,063	146,250	10/11/2002	09/15/2012
067383-AC-3	CR BARD INC				1FE	2,982,760	111.6840	3,350,520	3,000,000	2,984,297		1,489			4.400	4.470	JJ	60,867	75,167	12/15/2010	01/15/2021
06849R-AB-8	BARRICK NA FINANCE LLC				1FE	7,981,520	119.5390	9,563,120	8,000,000	7,986,388		1,555			6.800	6.830	MS	160,178	544,000	09/08/2008	09/15/2018
06849R-AF-9	BARRICK NA FINANCE LLC				1FE	1,998,720	108.8810	2,177,620	2,000,000	1,998,778		58			4.400	4.400	MN	7,578	43,756	05/24/2011	05/30/2021
07385T-AJ-5	BEAR STEARNS COS LLC				1FE	5,748,730	109.0100	6,159,065	5,650,000	5,679,855		(9,355)			5.700	5.490	MN	41,151	322,050	12/19/2002	11/15/2014
073902-RU-4	BEAR STEARNS COS LLC				1FE	5,928,260	116.4880	6,989,280	6,000,000	5,950,383		6,248			7.250	7.420	FA	181,250	435,000	02/08/2008	02/01/2018
081437-AF-2	BEMIS COMPANY INC				2FE	996,910	119.9350	1,199,350	1,000,000	997,491		245			6.800	6.840	FA	28,333	68,000	07/20/2009	08/01/2019
084423-AM-4	BERKLEY (WR) CORPORATION				2FE	875,626	106.2820	860,884	810,000	866,716		(8,911)			5.600	3.380	MN	5,796	22,680	06/02/2011	05/15/2015
084423-AQ-5	BERKLEY (WR) CORPORATION				2FE	5,000,000	116.0340	5,801,700	5,000,000	5,000,000					7.375	7.370	MS	108,576	368,750	09/09/2009	09/15/2019
090572-AN-8	BIO-RAD LABORATORIES INC				3FE	4,123,125	109.8200	4,392,800	4,000,000	4,081,259		(18,460)			8.000	7.360	MS	94,222	320,000	08/25/2009	09/15/2015
090572-AP-3	BIO-RAD LABS				2FE	5,939,160	105.7630	6,345,780	6,000,000	5,944,321	113,448	4,873			4.875	5.000	JD	13,000	297,375	12/07/2010	12/15/2020
09062X-AB-9	BIOGEN IDEC INC				2FE	2,049,412	121.6400	2,305,078	1,895,000	2,017,511		(16,216)			6.875	5.610	MS	43,427	130,281	12/15/2009	03/01/2018
091797-AN-0	BLACK & DECKER				1FE	2,208,320	116.6500	2,333,000	2,000,000	2,161,321		(29,512)			5.750	3.910	MN	14,694	115,000	05/18/2010	11/15/2016
09247X-AD-3	BLACKROCK INC				1FE	2,995,650	106.8590	3,205,770	3,000,000	2,997,349		841			3.500	3.530	JD	6,125	105,000	12/07/2009	12/10/2014
09247X-AF-8	BLACKROCK INC				1FE	1,995,160	101.4420	2,028,840	2,000,000	1,998,445		1,615			2.250	2.330	JD	2,625	45,000	12/07/2009	12/10/2012
09256B-AB-3	BLACKSTONE HOLDINGS FINANCE				1FE	10,290,400	103.3650	10,336,500	10,000,000	10,278,512		(12,067)			5.875	5.480	MS	172,986	350,868	06/15/2011	03/15/2021
093662-AC-8	BLOCK FINANCIAL LLC				2FE	1,936,732	101.8920	1,869,718	1,835,000	1,901,688		(21,938)			5.125	3.750	AO	15,935	94,044	05/14/2010	10/30/2014
096630-AA-6	BOARDWALK PIPELINES LLC				2FE	2,187,320	112.6790	2,253,580	2,000,000	2,145,203		(26,333)			5.875	4.210	MN	15,014	117,500	05/13/2010	11/15/2016
10112R-AK-0	BOSTON PROPERTIES INC				2FE	5,982,753	100.8750	6,304,688	6,250,000	6,009,991		6,240			2.875	3.090	FA	67,882	179,688	06/07/2007	02/15/2037
101137-AG-2	BOSTON SCIENTIFIC CORP				2FE	5,612,500	112.7310	5,636,550	5,000,000	5,499,846	256,417	(100,770)			6.400	3.930	JD	14,222	320,000	11/12/2010	06/15/2016
101137-AJ-6	BOSTON SCIENTIFIC CORP				2FE	2,990,820	105.3260	3,159,780	3,000,000	2,994,358		1,694			4.500	4.560	JJ	62,250	135,000	12/11/2009	01/15/2015
101137-AK-3	BOSTON SCIENTIFIC CORP				2FE	2,970,930	111.0580	3,331,740	3,000,000	2,975,717		2,278			6.000	6.120	JJ	83,000	180,000	12/11/2009	01/15/2020
105340-AB-9	BRANDYWINE OPERATING PARTNERSHIP				2FE	3,096,800	104.1620	5,208,100	5,000,000	3,869,826		297,093			5.400	15.550	MN	43,500	270,000	10/27/2004	11/01/2014
105340-AF-0	BRANDYWINE OPER PARTNERS				2FE	1,091,004	106.5150	2,130,300	2,000,000	1,343,148		98,229			6.000	17.190	AO	30,000	120,000	03/23/2006	04/01/2016
105340-AK-9	BRANDYWINE OPER PARTNERS				2FE	4,970,600	109.9300	5,496,500	5,000,000	4,981,738		4,590			7.500	7.620	MN	47,917	375,000	09/21/2009	05/15/2015
111013-AG-3	BRITISH SKY BROADCASTING				2FE	5,554,020	111.6590	6,587,881	5,900,000	5,641,665		32,266			6.100	6.970	FA	135,962	359,900	02/05/2009	02/15/2018
11133T-AA-1	BROADRIDGE FINANCIAL SOL				2FE	1,452,130	105.4970	2,109,940	2,000,000	1,592,918		52,145			6.125	11.240	JD	10,208	122,500	05/15/2008	06/01/2017
117043-AK-5	BRUNSWICK CORP				4FE	1,355,334	113.6250	3,408,750	3,000,000	2,210,880		318,703			11.750	34.100	FA	133,167	352,500	08/12/2008	08/15/2013
120568-AH-3	BUNGE LIMITED FINANCE CO				2FE	1,993,760	103.9570	2,079,140	2,000,000	1,998,911		741			5.875	5.910	MN	15,014	117,500	05/14/2003	05/15/2013
120568-AT-7	BUNGE LIMITED FINANCE CO				2FE	1,999,940	123.9210	2,478,420	2,000,000	1,999,999					8.500	8.500	JD	7,556	170,000	06/04/2009	06/15/2019
120569-AA-6	BUNGE NA FINANCE LP				2FE	3,233,490	110.1330	3,303,990	3,000,000	3,192,243		(31,788)			5.900	4.510	AO	44,250	177,000	09/07/2010	04/01/2017
12189T-BA-1	BURLINGTN NORTH SANTA FE				2FE	6,983,690	116.8550	8,179,850	7,000,000	6,988,832		1,459			5.750	5.780	MS	118,514	402,500	03/11/2008	03/15/2018
124857-AB-9	CBS CORP				2FE	4,939,800	112.7260	5,636,300	5,000,000	4,968,343		11,593			8.200	8.500	MN	52,389	410,000	05/08/2009	05/15/2014
125509-BK-4	CIGNA CORP				2FE	9,988,800	116.6540	11,665,400	10,000,000	9,992,420		969			6.350	6.360	MS	186,972	635,000	03/04/2008	03/15/2018
125896-BG-4	CMS ENERGY CORP				3FE	1,995,960	100.3230	2,006,460	2,000,000	1,996,869	3,738	792			5.050	5.080	FA	38,156	74,628	11/16/2010	02/15/2018
126117-AP-5	CNA FINANCIAL CORP				2FE	1,997,740	112.6740	2,253,480	2,000,000	1,998,108		172			7.350	7.360	MN	18,783	147,000	11/09/2009	11/15/2019
126117-AQ-3	CNA FINANCIAL CORP				2FE	996,850	103.5470	1,035,470	1,000,000	997,197		246			5.875	5.910	FA	22,194	59,566	08/05/2010	08/15/2020
12626P-AL-7	CRH AMERICA INC				2FE	4,997,200	102.4390	5,121,950	5,000,000	4,997,892		625			5.750	5.750	JJ	132,569	174,097	11/30/2010	01/15/2021
126408-GQ-0	CSX CORP				2FE	3,974,440	125.1620	5,006,480	4,000,000	3,980,250		2,051			7.375	7.460	FA	122,917	295,000	01/14/2009	02/01/2019
126408-GV-9	CSX CORP				2FE	1,989,980	107.1700	2,143,400	2,000,000	1,990,482		502			4.250	4.310	JD	7,083	43,917	05/20/2011	06/01/2021
126410-LN-7	CSX TRANSPORTATION INC				1FE	4,402,019	114.4390	5,037,627	4,402,019	4,402,019					8.375	8.370	AO	77,830	368,669	10/21/2008	10/15/2014
127055-AG-6	CABOT CORP				2FE	6,465,000	106.9400	6,951,100	6,500,000	6,475,065		4,534			5.000	5.090	AO	81,250	325,000	10/19/2009	10/01/2016
133131-AR-3	CAMDEN PROPERTY TRUST				2FE	1,988,080	101.2670	2,025,340	2,000,000	1,988,662		582			4.625	4.700	JD	4,111	49,333	05/31/2011	06/15/2021
136069-DP-3	CANADIAN IMPERIAL BANK				1FE	3,995,440	100.3940	4,015,760	4,000,000	3,997,389		1,506			1.450	1.480	MS	17,400	57,839	09/07/2010	09/13/2013
138616-AB-3	CANTOR FITZGERALD LP				2FE	5,112,350	100.5250	5,026,250	5,000,000	5,085,339		(21,489)			6.375	5.820	JD	4,427	317,865	09/10/2010	06/26/2015
140420-MV-9	CAPITAL ONE BANK USA NA				2FE	4,998,100	114.5300	5,726,500	5,000,000	4,998,898		100			8.800	8.800	JJ	202,889	440,000	06/18/2009	07/15/2019
14149Y-AP-3	CARDINAL HEALTH INC				2FE	2,962,500	102.1510	3,064,530	3,000,000	2,994,300		11,996			5.650	6.070	JD	7,533	169,500	03/23/2009	06/15/2012
14149Y-AT-5	CARDINAL HEALTH INC				2FE	995,010	107.1940	1,071,940	1,000,000	995,435		405			4.625	4.680	JD	2,056	46,507	12/08/2010	12/15/2020
14170T-AD-3	CAREFUSION CORP				2FE	5,641,631	101.5930	5,491,102	5,405,000	5,460,757		(93,911)			4.125	2.330	FA	92,898	222,956	01/14/2010	08/01/2012
14754D-A#-7	CASH AMERICA				2	3,181,818	98.1210	3,122,032	3,181,818	2,494,563		107,318			6.210	9.620	JD	6,586	197,591	12/19/2006	12/19/2021
149123-BQ-3	CATERPILLAR INC				1FE	6,988,240	133.6480	9,355,360	7,000,000	6,991,163		922			7.900	7.920	JD	24,578	553,000	12/02/2008	12/15/2018
14912L-4E-8	CATERPILLAR FINANCIAL SE				1FE	5,989,800	128.7010	7,722,060	6,000,000	5,992,095		825			7.150	7.170	FA	162,067	429,000	02/05/2009	02/15/2019
15189T-AQ-0	CENTERPOINT ENERGY INC				2FE	2,984,610	118.7530	3,562,590	3,000,000	2,989,102		1,349			6.500	6.570	MN	32,500	195,000	05/01/2008	05/01/2018
15189X-AJ-7	CENTERPOINT ENER HOUSTON				1FE	2,999,340	112.6460	3,379,380	3,000,000	2,999,995		2			7.000	7.000	MS	70,000	210,000	01/06/2009	03/01/2014
15189Y-AC-0	CENTERPOINT ENERGY RESOU				2FE	2,605,320	117.5840	3,527,520	3,000,000	2,730,387		49,367			6.150	8.680	MN	30,750	184,500	04/08/2009	05/01/2016
156700-AG-1	CENTURYLINK INC				2FE	5,525,850	103.8740	5,193,700	5,000,000	5,163,449		(257,607)			7.875	2.540	FA	148,750	393,750	07/28/2010	08/15/2012

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book / Adjusted Carrying Value 12	Change in Book / Adjusted Carrying Value 13	Change in Book / Adjusted Carrying Value 14	Change in Book / Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 22
CUSIP Identification	Description	Code	Foreign	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	Maturity
169905-AD-8	CHOICE HOTELS INTL INC				2FE	3,989,720	104.1160	4,164,640	4,000,000	3,990,817		808			5.700	5.730	FA	77,900	229,900	08/18/2010	08/28/2020
171340-AG-7	CHURCH & DWIGHT CO				2FE	998,680	103.9310	1,039,310	1,000,000	998,938		247			3.350	3.370	JD	1,489	33,500	12/08/2010	12/15/2015
172967-EL-1	CITIGROUP INC				1FE	2,777,492	101.6870	2,694,706	2,650,000	2,686,009		(43,978)			5.300	3.540	AO	28,870	140,450	11/12/2009	10/17/2012
172967-EY-3	CITIGROUP INC				1FE	2,979,690	105.8780	3,176,340	3,000,000	2,988,577		3,889			6.375	6.530	FA	73,844	191,250	08/05/2009	08/12/2014
172967-EZ-0	CITIGROUP INC				1FE	2,487,375	103.9590	2,598,975	2,500,000	2,492,680		2,363			5.500	5.610	AO	29,028	137,500	09/17/2009	10/15/2014
186108-CF-1	CLEVELAND ELECTRIC ILLUM				2FE	1,104,290	112.2250	1,122,250	1,000,000	1,094,624		(9,666)			5.700	3.700	AO	14,250	28,500	05/20/2011	04/01/2017
191098-AJ-1	COCA COLA BOTTL CO CONSL				2FE	4,911,900	124.9390	6,246,950	5,000,000	4,930,203		7,053			7.000	7.250	AO	73,889	350,000	04/02/2009	04/15/2019
191219-BT-0	COCA-COLA ENTERPRISES				1FE	6,992,790	113.2500	7,927,500	7,000,000	6,996,263		1,533			7.375	7.400	MS	169,215	516,250	10/29/2008	03/03/2014
195891-AE-6	COLONIAL REALTY LP SR NOTES				3FE	4,989,850	103.8390	5,191,950	5,000,000	4,998,304		1,229			6.150	6.170	AO	64,917	307,500	04/01/2003	04/15/2013
199575-AW-1	COLUMBUS SOUTHERN POWER				1FE	1,995,480	115.8810	2,317,620	2,000,000	1,996,777		406			6.050	6.080	MN	20,167	121,000	05/13/2008	05/01/2018
20030N-AL-5	COMCAST CORP				2FE	10,814,970	114.9860	11,498,600	10,000,000	10,576,373		(122,835)			5.900	4.370	MS	173,722	590,000	02/04/2010	03/15/2016
200339-CG-2	COMERICA BANK				1FE	2,473,440	110.0080	2,640,192	2,400,000	2,457,335		(10,155)			5.750	5.180	MN	15,333	138,000	05/19/2010	11/21/2016
20035C-AA-8	COMERICA BANK				1FE	2,091,660	107.8690	2,157,380	2,000,000	2,053,585		(20,543)			5.700	4.510	JD	9,500	114,000	02/03/2010	06/01/2014
201723-AH-6	COMMERCIAL METALS CO				3FE	2,060,000	93.2790	1,865,580	2,000,000	1,865,580	(180,925)	(6,891)			6.500	6.000	JJ	59,944	130,000	12/15/2009	07/15/2017
201723-AJ-2	COMMERCIAL METALS CO				3FE	3,993,120	94.8060	3,792,240	4,000,000	3,792,240	(202,808)	562			7.350	7.370	FA	111,067	294,000	07/30/2008	08/15/2018
202218-AH-6	NATL RETAIL PROPERTIES				2FE	4,987,000	108.3490	5,417,450	5,000,000	4,994,124		1,275			6.150	6.180	JD	13,667	307,500	11/14/2005	12/15/2015
202795-HS-2	COMMONWEALTH EDISON				2FE	2,505,230	117.8150	2,945,375	2,500,000	2,503,376		(482)			6.150	6.120	MS	45,271	153,750	09/05/2007	09/15/2017
202795-HU-7	COMMONWEALTH EDISON				2FE	7,984,640	118.2010	9,456,080	8,000,000	7,989,297		1,396			5.800	5.820	MS	136,622	464,000	03/19/2008	03/15/2018
203233-AA-9	COMMONWEALTH REIT				2FE	2,935,590	99.4520	2,983,560	3,000,000	2,941,868		4,912			5.875	6.160	MS	51,896	175,271	09/14/2010	09/15/2020
205363-AL-8	COMPUTER SCIENCES CORP				2FE	7,375,000	98.2160	7,857,280	8,000,000	7,529,368		53,148			6.500	7.620	MS	153,111	520,000	10/24/2008	03/15/2018
205887-BF-8	CONAGRA FOODS INC				2FE	1,991,920	116.4320	2,328,640	2,000,000	1,993,598		652			7.000	7.050	AO	29,556	140,000	04/06/2009	04/15/2019
20825C-AE-4	CONOCO PHILLIPS				1FE	3,250,000	103.2190	3,354,618	3,250,000	3,250,000					4.750	4.750	AO	32,590	154,375	10/02/2002	10/15/2012
21036P-AF-5	CONSTELLATION BRANDS INC				3FE	1,000,000	111.0910	1,110,910	1,000,000	1,000,000					7.250	7.250	MN	9,264	72,500	05/09/2007	05/15/2017
21036P-AG-3	CONSTELLATION BRANDS INC				3FE	2,386,720	112.8570	2,821,425	2,500,000	2,438,065		17,385			8.375	9.340	JD	9,306	209,375	10/08/2008	12/15/2014
210518-CS-3	CONSUMERS ENERGY COMPANY				2FE	4,997,600	126.0350	6,301,750	5,000,000	4,998,202		173			6.700	6.700	MS	98,639	335,000	03/02/2009	09/15/2019
211327-AB-7	CONTINENTAL CORP				2FE	5,032,015	103.1610	5,673,855	5,500,000	5,467,674		48,400			8.375	9.370	FA	174,014	460,625	02/23/1995	08/15/2012
219023-AF-5	CORN PRODUCTS INTL INC				2FE	5,932,320	107.8130	6,468,780	6,000,000	5,938,318		5,998			4.625	4.760	MN	46,250	311,417	01/19/2011	11/01/2020
219350-AU-9	CORNING INC				1FE	1,981,640	106.9610	2,139,220	2,000,000	1,983,755		1,525			4.250	4.360	FA	32,111	86,181	08/03/2010	08/15/2020
22025Y-AK-6	CORRECTIONS CORP OF AMERICA				3FE	485,580	109.0340	545,170	500,000	489,257		1,519			7.750	8.250	JD	3,229	38,750	05/19/2009	06/01/2017
224044-BM-8	COX COMMUNICATIONS INC				2FE	4,894,140	111.4640	5,573,200	5,000,000	4,941,113		17,666			5.450	5.880	JD	12,111	272,500	05/13/2009	12/15/2014
224399-AN-5	CRANE CO				2FE	3,159,450	105.3010	3,159,030	3,000,000	3,073,423		(40,828)			5.500	4.000	MS	48,583	165,000	10/30/2009	09/15/2013
22541L-AC-7	CREDIT SUISSE USA INC				1FE	4,937,200	100.4680	5,023,400	5,000,000	4,999,671		8,311			6.500	6.670	JJ	149,861	325,000	04/03/2002	01/15/2012
22822R-AR-1	CROWN CASTLE TOWERS LLC				1FE	2,164,360	111.8070	2,236,140	2,000,000	2,152,957		(11,403)			6.113	4.950	MON	5,434	91,695	03/29/2011	01/15/2020
232820-AG-5	CYTEC INDUSTRIES INC				2FE	1,076,000	109.8030	1,098,030	1,000,000	1,052,512		(12,601)			6.000	4.460	AO	15,000	60,000	02/02/2010	10/01/2015
232820-AH-3	CYTEC INDUSTRIES INC				2FE	1,994,440	119.5680	2,391,360	2,000,000	1,995,735		577			8.950	9.000	JJ	89,500	179,000	06/30/2009	07/01/2017
233331-AN-7	DTE ENERGY COMPANY				2FE	2,000,000	114.3020	2,286,040	2,000,000	2,000,000					7.625	7.620	MN	19,486	152,500	05/06/2009	05/15/2014
237194-AF-2	DARDEN RESTAURANTS INC				2FE	2,696,215	103.3490	2,583,725	2,500,000	2,556,825		(70,404)			5.625	2.690	AO	29,688	140,625	01/13/2010	10/15/2012
242370-AA-2	DEANS FOODS CO				4FE	2,988,120	99.1100	2,973,300	3,000,000	2,973,300	198,616	1,154			7.000	7.050	JD	17,500	210,000	05/11/2006	06/01/2016
247131-AF-2	DELPHI FINANCIAL GROUP				2FE	1,999,900	113.5430	2,270,860	2,000,000	1,999,996					7.875	7.870	JJ	66,063	157,500	01/14/2010	01/31/2020
250847-EE-6	DETROIT EDISON COMPANY				1FE	4,987,100	109.0540	5,452,700	5,000,000	4,994,950		2,646			6.400	6.460	AO	80,000	320,000	10/07/2008	10/01/2013
251591-AM-5	DEVELOPERS DIVERS REALTY				3FE	2,100,340	101.8030	5,090,150	5,000,000	2,989,446		364,270			5.500	23.560	MN	45,833	275,000	08/08/2005	05/01/2015
2515E0-AA-7	DEUTSCHE BK FINL LLC				1FE	1,579,800	103.3800	1,550,700	1,500,000	1,548,999		(14,147)			5.375	4.260	FA	29,115	80,625	09/30/2009	03/02/2015
25179M-AH-6	DEVON ENERGY CORPORATION				2FE	2,990,940	122.5490	3,676,470	3,000,000	2,993,109		756			6.300	6.340	JJ	87,150	189,000	01/06/2009	01/15/2019
25179M-AK-9	DEVON ENERGY CORP				2FE	1,986,140	109.7080	2,194,160	2,000,000	1,986,679		539			4.000	4.080	JJ	37,556		07/05/2011	07/15/2021
25389J-AH-9	DIGITAL REALTY TRUST LP				2FE	6,886,000	105.0440	7,353,080	7,000,000	6,903,009		9,049			5.875	6.090	FA	171,354	411,250	01/22/2010	02/01/2020
25459H-AG-0	DIRECTV HOLDINGS				2FE	3,157,250	106.1900	3,100,748	2,920,000	3,056,210		(64,771)			7.625	5.080	MN	28,450	222,650	05/26/2010	05/15/2012
25459H-AV-7	DIRECTV HOLDINGS				2FE	2,953,050	101.9410	3,058,230	3,000,000	2,961,823		8,551			3.125	3.450	FA	35,417	93,229	12/17/2010	02/15/2016
25459H-AY-1	DIRECTV HOLDINGS				2FE	1,028,490	103.4320	1,034,320	1,000,000	1,025,102		(3,388)			3.500	2.850	MS	11,667	16,625	05/18/2011	03/01/2016
25468P-CB-0	WALT DISNEY COMPANY/THE				1FE	4,955,850	121.8830	6,094,150	5,000,000	4,977,713		3,036			5.875	5.960	JD	13,056	293,750	12/16/2002	12/15/2017
25470D-AC-3	DISCOVERY COMMUNICATIONS				2FE	5,347,100	110.2580	5,512,900	5,000,000	5,331,923		(15,177)			5.050	4.100	JD	21,042	126,250	07/07/2011	06/01/2020
256882-AA-9	DOLPHIN SUBSIDIARY II IN				3FE	2,000,000	106.5580	2,131,160	2,000,000	2,000,000					6.500	6.500	AO	31,778		09/26/2011	10/15/2016
25746U-AM-1	DOMINION RESOURCES INC				2FE	2,994,090	104.6480	3,139,440	3,000,000	2,999,132		682			5.000	5.020	MS	44,167	150,000	03/03/2003	03/15/2013
25746U-AW-9	DOMINION RESOURCES INC				2FE	1,996,740	112.1570	2,243,140	2,000,000	1,998,654		338			5.150	5.170	JJ	47,494	103,000	07/11/2005	07/15/2015
25746U-BG-3	DOMINION RESOURCES INC				2FE	2,499,300	132.8810	3,322,025	2,500,000	2,500,000					8.875	8.870	JJ	102,309	221,875	11/25/2008	01/15/2019
260543-BW-2	DOW CHEMICAL COMPANY				2FE	6,978,160	113.1600	7,921,200	7,000,000	6,988,659		4,209			7.600	7.670	MN	67,978	532,000	05/07/2009	05/15/2014
260543-CA-9	DOW CHEMICAL CO/THE				2FE	4,989,650	111.4810	5,574,050	5,000,000	4,993,802		1,758			5.900	5.940	FA	111,444	295,000	08/04/2009	02/15/2015
26138E-AL-3	DR PEPPER SNAPPLE GROUP				2FE	2,860,882	101.3990	2,889,872	2,850,000	2,853,776		(3,801)			2.350	2.210	JD	1,860	66,975	02/03/2010	12/21/2012

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC 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	Maturity
263534-BT-5	E.I. DU PONT DE NEMOURS				1FE	5,997,480	122.6580	7,359,480	6,000,000	5,998,059		236			6.000	6.000	JJ	166,000	360,000	07/23/2008	07/15/2018
26441Y-AH-0	DUKE REALTY LP				2FE	1,997,400	104.6320	2,092,640	2,000,000	1,999,178		285			5.400	5.410	FA	40,800	108,000	08/11/2004	08/15/2014
26441Y-AR-8	DUKE REALTY LP				2FE	9,743,565	104.9440	10,232,040	9,750,000	9,748,097		1,290			6.250	6.260	MN	77,865	609,375	05/05/2008	05/15/2013
266233-AC-9	DUQUESNE LIGHT HOLDINGS				3FE	3,970,880	106.8290	4,273,160	4,000,000	3,973,721	18,846	2,195			6.400	6.500	MS	75,378	257,422	09/08/2010	09/15/2020
26875P-AC-5	EOG RESOURCES INC				1FE	1,989,300	125.2230	2,504,460	2,000,000	1,992,022		900			6.875	6.950	AO	34,375	137,500	09/25/2008	10/01/2018
26882P-AT-9	ENTERPRISE RENT-A-CAR FINANCE				2FE	1,993,880	113.0520	2,261,040	2,000,000	1,997,200		626			5.900	5.940	MN	15,078	118,000	11/07/2005	11/15/2015
26884A-AW-3	ERP OPERATING LP				2FE	5,286,250	103.1450	5,157,250	5,000,000	5,075,459		(97,315)			5.500	3.450	JJ	126,806	275,000	10/08/2009	10/01/2012
26884L-AA-7	EQT CORP				2FE	1,993,360	116.7710	2,335,420	2,000,000	1,994,743		499			8.125	8.170	JD	13,542	162,500	05/12/2009	06/01/2019
278058-DH-2	EATON CORP				1FE	14,924,100	127.9010	19,185,150	15,000,000	14,940,470		6,150			6.950	7.020	MS	292,479	1,042,500	03/11/2009	03/20/2019
278265-AC-7	EATON VANCE CORP				1FE	4,582,400	110.8080	4,432,320	4,000,000	4,477,019		(72,042)			6.500	4.140	AO	64,278	260,000	07/02/2010	10/02/2017
27876G-AY-4	DISH DBS CORP				3FE	2,477,550	107.7500	2,693,750	2,500,000	2,492,284		2,477			6.625	6.740	AO	41,406	165,625	09/20/2004	10/01/2014
27876G-BH-0	DISH DBS CORP				3FE	3,959,000	110.5000	4,088,500	3,700,000	3,907,753		(51,247)			7.750	5.900	MN	24,692	286,750	01/11/2011	05/31/2015
29078E-AC-9	EMBARQ CORP				2FE	4,920,000	104.5630	5,228,150	5,000,000	4,975,600		15,826			6.738	7.100	JD	28,075	336,900	03/04/2008	06/01/2013
29250R-AN-6	ENBRIDGE ENERGY PARTNERS				2FE	4,973,300	117.0800	5,854,000	5,000,000	4,981,441		2,317			6.500	6.570	AO	68,611	325,000	03/31/2008	04/15/2018
29250R-AR-7	ENBRIDGE ENERGY PARTNERS				2FE	2,998,200	132.5790	3,977,370	3,000,000	2,999,997					9.875	9.870	MS	98,750	296,250	12/17/2008	03/01/2019
29265N-AS-7	ENERGEN CORP				2FE	1,999,760	99.3780	1,987,560	2,000,000	1,999,826		66			4.625	4.620	MS	37,514		08/02/2011	09/01/2021
29273R-AB-5	ENERGY TRANSFER PARTNERS				2FE	2,990,940	108.6150	3,258,450	3,000,000	2,996,665		958			5.950	5.990	FA	74,375	178,500	01/12/2005	02/01/2015
29348Q-AA-0	ENOGEX LLC				2FE	9,976,800	108.0490	10,804,900	10,000,000	9,987,633		4,315			6.875	6.920	JJ	317,014	687,500	06/24/2009	07/15/2014
29348Q-AB-8	ENOGEX LLC				2FE	6,942,600	113.3220	7,932,540	7,000,000	6,950,955		4,434			6.250	6.360	MS	128,819	437,500	11/10/2009	03/15/2020
29365T-AA-2	ENTERGY TEXAS INC				2FE	1,985,080	121.8350	2,436,700	2,000,000	1,988,409		1,216			7.125	7.230	FA	59,375	142,500	01/27/2009	02/01/2019
29379V-AA-1	ENTERPRISE PRODUCTS OPER				2FE	2,846,310	117.1610	3,514,830	3,000,000	2,885,649		15,754			6.300	7.120	MS	55,650	189,000	05/18/2009	09/15/2017
29380T-AS-4	ENTERTAINMENT PROPERTIES				2FE	2,948,700	107.7170	3,231,510	3,000,000	2,954,237		3,634			7.750	8.000	JJ	107,208	242,188	06/25/2010	07/15/2020
294549-AR-1	EQT CORP				2FE	9,932,100	110.7580	11,075,800	10,000,000	9,952,991		5,908			6.500	6.590	AO	162,500	650,000	03/13/2008	04/01/2018
294752-AC-4	EQUITY ONE INC				2FE	3,206,610	105.4040	5,270,200	5,000,000	3,699,601		186,469			6.000	13.660	MS	88,333	300,000	03/07/2006	09/15/2016
294752-AG-5	EQUITY ONE INC				2FE	3,965,440	106.4030	4,256,120	4,000,000	3,978,368		6,448			6.250	6.450	JD	11,111	250,000	12/02/2009	12/15/2014
297599-AC-6	ETHAN ALLEN GLOBAL INC				3FE	4,959,900	100.5640	5,028,200	5,000,000	4,982,419	165,250	4,119			5.375	5.480	AO	67,188	268,750	09/22/2005	10/01/2015
30161M-AE-3	EXELON GENERATION CO LLC				2FE	4,018,360	116.7580	4,670,320	4,000,000	4,012,441		(1,757)			6.200	6.130	AO	62,000	248,000	02/26/2008	10/01/2017
30212P-AH-8	EXPEDIA INC				2FE	998,930	101.8370	1,018,370	1,000,000	999,067		86			5.950	5.960	FA	22,478	61,153	08/02/2010	08/15/2020
302491-AQ-8	FMC CORP				2FE	1,993,300	111.6810	2,233,620	2,000,000	1,994,471		548			5.200	5.240	JD	4,622	104,000	11/24/2009	12/15/2019
302570-BC-9	FPL GROUP CAPITAL INC				2FE	5,000,000	120.5340	6,026,700	5,000,000	5,000,000					7.875	7.870	JD	17,500	393,750	12/09/2008	12/15/2015
302570-BD-7	FPL GROUP CAPITAL INC				2FE	4,997,850	115.6910	5,784,550	5,000,000	4,998,263		189			6.000	6.000	MS	100,000	300,000	03/02/2009	03/01/2019
31331F-AD-3	FEDEX CORP 1993 PASS TST				2FE	1,091,515	108.8760	1,188,398	1,091,515	1,091,515					7.630	7.630	JJ	41,641	83,283	09/24/1993	01/01/2015
31428X-AR-7	FEDEX CORP				2FE	1,000,000	131.6360	1,316,360	1,000,000	1,000,000					8.000	8.000	JJ	36,889	80,000	01/13/2009	01/15/2019
320517-AA-3	FIRST HORIZON NATIONAL				2FE	996,690	102.0300	1,020,300	1,000,000	997,296		589			5.375	5.450	JD	2,389	53,003	12/15/2010	12/15/2015
336158-AG-5	FIRST REPUBLIC BANCORP SUB NOTES				2FE	1,354,538	102.4670	1,260,344	1,230,000	1,243,008		(17,551)			7.750	6.190	MS	28,068	95,325	04/01/2004	09/15/2012
33766J-AD-5	FIRSTENERGY SOLUTIONS CO				2FE	5,474,850	112.3690	5,618,450	5,000,000	5,453,333		(21,517)			6.050	4.850	FA	114,278	151,250	05/20/2011	08/15/2021
337738-AG-3	FISERV INC				2FE	3,986,840	117.1000	4,684,000	4,000,000	3,991,214		1,177			6.800	6.840	MN	30,978	272,000	11/15/2007	11/20/2017
337738-AL-2	FISERV INC				2FE	4,985,420	104.7720	5,238,600	5,000,000	4,986,068		648			4.750	4.780	JD	10,556	119,410	06/14/2011	06/15/2021
340711-AT-7	FLORIDA GAS TRANSMISSION				2FE	998,260	110.3640	1,103,640	1,000,000	998,451		138			5.450	5.470	JJ	25,131	53,894	07/08/2010	07/15/2020
345397-VQ-3	FORD MOTOR CREDIT CO LLC				3FE	1,989,320	104.4750	2,089,500	2,000,000	1,991,762		1,933			5.625	5.750	MS	33,125	110,625	09/14/2010	09/15/2015
349631-AL-5	FORTUNE BRANDS INC				2FE	3,072,440	109.7540	3,841,390	3,500,000	3,225,289		56,073			5.375	7.670	JJ	86,747	188,125	01/26/2009	01/15/2016
361448-AF-0	GATX CORP				2FE	4,972,400	111.5980	5,579,900	5,000,000	4,981,315		2,454			6.000	6.070	FA	113,333	300,000	02/01/2008	02/15/2018
36804P-AK-2	GATX FINANCIAL CORP				2FE	4,945,850	107.6190	5,380,950	5,000,000	4,973,534		5,449			5.800	5.940	MS	96,667	290,000	03/06/2006	03/01/2016
36804P-AL-0	GATX FINANCIAL				2FE	2,994,480	100.3770	3,011,310	3,000,000	2,999,850		1,201			5.500	5.540	FA	62,333	165,000	10/05/2006	02/15/2012
36962G-4C-5	GENERAL ELEC CAP CORP				1FE	4,994,450	109.8710	5,493,550	5,000,000	4,997,172		1,083			5.900	5.920	MN	39,333	295,000	05/06/2009	05/13/2014
36962G-4F-8	GENERAL ELEC CAP CORP				1FE	2,989,680	108.6510	3,259,530	3,000,000	2,993,284		1,626			4.375	4.440	MS	36,458	131,250	09/16/2009	09/21/2015
36962G-4L-5	GENERAL ELEC CAP CORP				1FE	2,995,770	105.0250	3,150,750	3,000,000	2,996,970		801			3.500	3.530	JD	583	105,000	06/21/2010	06/29/2015
36962G-ZY-3	GENERAL ELEC CAP CORP				1FE	2,492,275	104.8680	2,621,700	2,500,000	2,499,029		885			5.450	5.480	JJ	62,826	136,250	12/03/2002	01/15/2013
370334-BB-9	GENERAL MILLS INC				2FE	2,287,680	118.9820	2,379,640	2,000,000	2,259,673		(28,007)			5.700	2.950	FA	43,067	57,000	05/19/2011	02/15/2017
37246W-AC-9	GEON COMPANY DEBS				3FE	518,750	106.6760	2,666,900	2,500,000	791,523		136,031			7.500	47.110	JD	8,333	187,500	12/12/1995	12/15/2015
37331N-AB-7	GEORGIA-PACIFIC LLC				2FE	1,988,260	111.2340	2,224,680	2,000,000	1,989,322	20,726	916			5.400	5.470	MN	18,000	107,700	10/27/2010	11/01/2020
377316-AH-7	GLATFELTER				3FE	1,700,000	103.5630	2,071,260	2,000,000	1,800,643		35,226			7.125	10.010	MN	23,750	142,500	10/29/2008	05/01/2016
38141E-A2-5	GOLDMAN SACHS GROUP INC				1FE	8,703,555	111.8060	9,503,510	8,500,000	8,658,558		(16,798)			7.500	7.150	FA	240,833	637,500	02/10/2009	02/15/2019
382388-AV-8	GOODRICH CORP				2FE	9,922,400	121.0610	12,106,100	10,000,000	9,940,068		6,460			6.125	6.230	MS	204,167	612,500	02/18/2009	03/01/2019
391164-AD-2	GREAT PLAINS ENERGY INC				2FE	1,999,080	100.8480	2,016,960	2,000,000	1,999,495		301			2.750	2.760	FA	20,778	55,306	08/10/2010	08/15/2013
404132-AH-5	HCC INSURANCE HOLDINGS I				1FE	994,880	111.0840	1,110,840	1,000,000	995,716		408			6.300	6.370	MN	8,050	63,000	11/10/2009	11/15/2019
40414L-AC-3	HCP INC				2FE	996,010	101.4940	1,014,940	1,000,000	996,704		694			3.750	3.830	FA	15,625	19,479	01/19/2011	02/01/2016

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC 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	Maturity
40426W-AV-3	HRPT PROPERTIES TRUST				2FE	2,971,215	108.6280	5,431,400	5,000,000	3,356,302		157,764			6.650	15.140	JJ	153,319	332,500	09/11/2007	01/15/2018
410867-AD-7	HANOVER INSURANCE GROUP				2FE	10,096,300	106.5730	10,657,300	10,000,000	10,093,120		(3,180)			6.375	6.240	JD	28,333	315,208	07/13/2011	06/15/2021
41283D-AB-9	HARLEY-DAVIDSON FUNDING				2FE	4,317,016	115.8880	9,271,040	8,000,000	4,958,810		248,844			6.800	16.610	JD	24,178	544,000	05/15/2008	06/15/2018
413875-AM-7	HARRIS CORP				2FE	994,290	101.8160	1,018,160	1,000,000	994,805		477			4.400	4.470	JD	1,956	45,467	11/30/2010	12/15/2020
418056-AR-8	HASBRO INC				2FE	2,997,930	108.9950	3,269,850	3,000,000	2,998,949		400			6.125	6.140	MN	23,479	183,750	05/08/2009	05/15/2014
421915-EG-0	HCP INC				2FE	2,512,650	109.7520	2,743,800	2,500,000	2,509,667		(1,721)			6.300	6.200	MS	46,375	157,500	02/05/2010	09/15/2016
421915-EJ-4	HCP INC				2FE	963,888	109.0900	2,181,800	2,000,000	1,191,063		89,559			6.000	18.650	JJ	50,333	120,000	01/17/2007	01/30/2017
42217J-BF-5	HCP INC				2FE	3,805,930	103.0820	5,154,100	5,000,000	4,600,391		299,493			5.625	13.270	FA	96,094	281,250	02/22/2006	02/28/2013
42217K-AT-3	HEALTH CARE REIT INC				2FE	10,968,100	99.9690	10,996,590	11,000,000	10,973,359		4,013			4.700	4.740	MS	152,228	524,181	09/07/2010	09/15/2017
42218S-AC-2	HEALTH CARE SERVICES INC				1FE	1,993,960	106.3980	2,127,960	2,000,000	1,994,459		499			4.700	4.730	JJ	43,344	49,089	01/04/2011	01/15/2021
422317-AC-1	HEARST ARGYLE TELEVISION				5*	7,000,000	79.0270	5,531,890	7,000,000	5,531,890	(663,110)				7.000	6.990	JJ	225,944	490,000	03/10/2008	01/15/2018
42809H-AB-3	HESS CORP				2FE	2,990,310	128.5360	3,856,080	3,000,000	2,992,506		750			8.125	8.170	FA	92,083	243,750	01/29/2009	02/15/2019
428236-BL-6	HEWLETT-PACKARD CO				1FE	1,999,160	98.8660	1,977,320	2,000,000	1,999,254		94			2.650	2.650	JD	4,417	26,647	05/25/2011	06/01/2016
441060-AK-6	HOSPIRA INC				2FE	1,496,940	108.1410	1,622,115	1,500,000	1,498,162		474			6.400	6.440	MN	12,267	96,000	05/05/2009	05/15/2015
44106M-AH-5	HOSPITALITY PROP TRUST				2FE	1,382,211	105.3190	3,159,570	3,000,000	1,770,271		155,702			6.300	20.860	JD	8,400	189,000	06/12/2006	06/15/2016
44106M-AN-2	HOSPITALITY PROP TRUST				2FE	4,651,410	106.0680	10,606,800	10,000,000	5,564,370		362,414			6.700	19.510	JJ	308,944	670,000	09/24/2007	01/15/2018
44107T-AD-8	HOST HOTELS				3FE	248,113	102.6250	256,563	250,000	249,210		244			6.875	6.990	MN	2,865	17,188	10/27/2006	11/01/2014
44108E-BA-5	HOST MARRIOTT LP				3FE	3,000,000	103.2500	3,097,500	3,000,000	3,000,000					6.750	6.750	JD	16,875	202,500	03/30/2006	06/01/2016
444859-AV-4	HUMANA INC				2FE	4,862,685	111.1780	5,003,010	4,500,000	4,780,743		(55,964)			6.450	4.850	JD	24,188	290,250	08/25/2010	06/01/2016
444859-AY-8	HUMANA INC.				2FE	4,994,550	118.9610	5,948,050	5,000,000	4,996,198		449			7.200	7.210	JD	16,000	360,000	06/02/2008	06/15/2018
445658-CB-1	JB HUNT TRANSPRT SVCS				2FE	6,976,200	101.9910	7,139,370	7,000,000	6,981,915		4,491			3.375	3.440	MS	69,563	232,969	09/15/2010	09/15/2015
448579-AB-8	HYATT HOTELS CORPS				2FE	1,997,280	111.3900	2,227,800	2,000,000	1,997,777		215			6.875	6.890	FA	51,944	137,500	08/10/2009	08/15/2019
451102-AD-9	ICAHN ENTERPRISES/FIN				3FE	9,941,100	104.1970	10,419,700	10,000,000	9,957,446		8,642			7.750	7.870	JJ	357,361	775,000	01/12/2010	01/15/2016
451102-AH-0	ICAHN ENTERPRISES/FIN				3FE	4,963,750	104.9210	5,246,050	5,000,000	4,970,630		3,641			8.000	8.120	JJ	184,444	400,000	01/12/2010	01/15/2018
45167R-AF-1	IDEX CORP				2FE	4,987,450	102.1960	5,109,800	5,000,000	4,987,502		52			4.200	4.230	JD	10,500		12/08/2011	12/15/2021
45326T-AA-6	INCITEC PIVOT FIN LLC				2FE	11,919,960	108.8440	13,061,280	12,000,000	11,932,763		6,416			6.000	6.090	JD	42,000	720,000	12/03/2009	12/10/2019
454889-AN-6	INDIANA MICHIGAN POWER				2FE	2,979,780	123.5210	3,705,630	3,000,000	2,983,966		1,655			7.000	7.090	MS	61,833	210,000	01/12/2009	03/15/2019
459200-GM-7	IBM CORP				1FE	7,845,705	134.9850	10,630,069	7,875,000	7,852,843		2,409			7.625	7.670	AO	126,766	600,469	10/09/2008	10/15/2018
460146-CA-9	INTL PAPER CO				2FE	2,999,640	121.7440	3,652,320	3,000,000	2,999,844		18			7.950	7.950	JD	10,600	238,500	05/28/2008	06/15/2018
460146-CD-3	INTL PAPER CO				2FE	4,881,700	129.8250	6,491,250	5,000,000	4,903,021		8,659			9.375	9.750	MN	59,896	468,750	05/04/2009	05/15/2019
460146-CE-1	INTL PAPER CO				2FE	1,998,400	123.9710	2,479,420	2,000,000	1,998,650		93			7.500	7.510	FA	56,667	150,000	08/03/2009	08/15/2021
460690-AV-2	INTERPUBLIC GROUP				2FE	3,127,500	107.0000	3,210,000	3,000,000	3,089,405		(28,216)			6.250	5.120	MN	23,958	187,500	08/12/2010	11/15/2014
460690-BF-6	INTERPUBLIC GROUP CO				2FE	5,975,000	114.7500	5,737,500	5,000,000	5,678,768	87,460	(264,943)			10.000	3.990	JJ	230,556	500,000	11/12/2010	07/15/2013
461070-AF-1	INTERSTATE POWER & LIGHT				2FE	2,349,100	128.2300	3,205,750	2,500,000	2,385,212		12,339			7.250	8.140	AO	45,313	181,250	10/28/2008	10/01/2018
461202-AA-1	INTUIT INC				2FE	1,056,460	100.9400	1,009,400	1,000,000	1,004,903		(23,536)			5.400	2.970	MS	15,900	54,000	10/05/2009	03/15/2012
46625H-HN-3	JPMORGAN CHASE & CO				1FE	1,995,880	105.8500	2,117,000	2,000,000	1,997,924		793			4.650	4.690	JD	7,750	93,000	05/13/2009	06/01/2014
46625H-HU-7	JP MORGAN CHASE				1FE	2,985,300	101.4250	3,042,750	3,000,000	2,986,730		1,206			4.250	4.310	AO	26,917	125,375	10/14/2010	10/15/2020
466313-AD-5	JABIL CIRCUIT INC				3FE	6,460,750	116.0130	7,540,845	6,500,000	6,473,478		3,120			8.250	8.330	MS	157,896	536,250	05/14/2008	03/15/2018
47102X-AC-9	JANUS CAPITAL GROUP INC				2FE	1,703,778	106.2470	3,187,410	3,000,000	2,268,674		231,099			6.369	20.160	AO	40,337	183,570	10/25/2006	04/15/2014
47102X-AF-2	JANUS CAPITAL GROUP INC				2FE	8,684,150	106.3390	8,507,120	8,000,000	8,620,328	33,704	(61,556)			6.700	5.050	JD	23,822	368,500	06/15/2011	06/15/2017
472319-AA-0	JEFFERIES GROUP INC				2FE	6,682,000	101.2450	6,732,793	6,650,000	6,661,205		(54,024)			7.750	6.820	MS	151,749	515,375	01/15/2010	03/15/2012
472319-AB-8	JEFFERIES GROUP INC				2FE	5,294,850	92.4930	4,624,650	5,000,000	5,229,710		(48,858)			5.500	4.290	MS	80,972	275,000	08/24/2010	03/15/2016
472319-AF-9	JEFFERIES GROUP INC				2FE	2,109,040	101.7970	2,035,940	2,000,000	2,090,924		(8,624)			8.500	7.690	JJ	78,389	170,000	09/22/2009	07/15/2019
475070-AD-0	JEFFERSON-PILOT CORP				1FE	2,975,880	104.7770	3,143,310	3,000,000	2,987,871		5,407			4.750	4.950	JJ	59,771	142,500	09/29/2009	01/30/2014
482480-AA-8	KLA INSTRUMENTS CORP				2FE	6,353,664	116.9670	7,485,888	6,400,000	6,367,084		4,009			6.900	7.000	MN	73,600	441,600	04/29/2008	05/01/2018
48666K-AM-1	KB HOME				4FE	3,050,000	92.0930	4,604,650	5,000,000	3,719,739		258,809			6.250	16.210	JD	13,889	312,500	05/25/2005	06/15/2015
488044-AB-4	KELLWOOD CORP				6*	45,000	25.6540	256,540	1,000,000	43,981		608			7.625	166.250	AO	16,097	76,250	01/20/1999	10/15/2017
489170-AB-6	KENNAMETAL INC				2FE	3,500,275	102.6790	3,593,765	3,500,000	3,500,015		(31)			7.200	7.190	JD	11,200	252,000	06/17/2002	06/15/2012
49306B-NR-0	KEY BANK NA				1FE	4,500,000	107.9930	4,859,685	4,500,000	4,500,000					5.091	5.090	MS	60,456	229,095	03/21/2003	03/26/2015
49306C-AE-1	KEY BANK NA				2FE	1,542,300	102.3700	1,535,550	1,500,000	1,509,764		(15,148)			5.700	4.620	FA	32,300	85,500	10/08/2009	08/15/2012
49306C-AF-8	KEY BANK NA				2FE	3,285,210	111.2660	3,337,980	3,000,000	3,262,955		(22,255)			5.700	4.000	MN	28,500	85,500	06/03/2011	11/01/2017
49306C-AG-6	KEY BANK NA				2FE	3,032,610	100.9430	3,028,290	3,000,000	3,032,501		(109)			4.625	4.430	JD	6,167		12/19/2011	06/15/2018
49306C-AH-4	KEY BANK NA				2FE	2,332,260	106.9900	3,209,700	3,000,000	2,475,200		163,951			5.800	14.370	JJ	87,000	174,000	07/24/2008	07/01/2014
49326E-EB-5	KEYCORP				2FE	1,742,790	105.8270	1,851,973	1,750,000	1,571,945		109,252			6.500	14.970	MN	14,851	113,750	05/07/2008	05/14/2013
49326E-ED-1	KEYCORP				2FE	1,994,100	104.1400	2,082,800	2,000,000	1,994,471		371			5.100	5.130	MS	27,483	51,000	03/28/2011	03/24/2021
49427F-AA-6	KILROY REALTY CORP				2FE	2,998,170	103.5050	3,105,150	3,000,000	2,998,556		333			5.000	5.010	MN	24,167	150,000	10/27/2010	11/03/2015
49446Q-BD-2	KIMCO REALTY CORP				2FE	5,000,000	106.3830	5,319,150	5,000,000	5,000,000					5.584	5.580	AO	52,738	279,200	11/16/2005	11/23/2015
49446X-AA-4	KIMCO REALTY CORP				2FE	2,989,560	100.4830	3,014,490	3,000,000	2,991,111		1,231			4.300	4.350	FA	53,750	117,533	08/25/2010	02/01/2018

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC 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	Maturity
494550-BA-3	KINDER MORGAN ENER PART				2FE	2,998,260	110.1110	3,303,330	3,000,000	2,998,819		337			5.625	5.630	FA	63,750	168,750	05/07/2009	02/15/2015
50075N-AV-6	KRAFT FOODS INC				2FE	4,956,300	118.6680	5,933,400	5,000,000	4,969,905		3,559			6.125	6.230	FA	108,889	306,250	05/19/2008	08/23/2018
50075N-AX-2	KRAFT FOODS INC				2FE	1,997,920	111.4320	2,228,640	2,000,000	1,998,942		447			6.750	6.770	FA	49,500	135,000	12/16/2008	02/19/2014
50075N-BB-9	KRAFT FOODS INC				2FE	6,976,060	108.4420	7,590,940	7,000,000	6,983,002		3,721			4.125	4.190	FA	113,896	288,750	02/04/2010	02/09/2016
502413-AU-1	L-3 COMMUNICATIONS CORP				3FE	895,421	103.0000	927,000	900,000	897,899		475			6.375	6.440	AO	12,113	63,248	07/27/2005	10/15/2015
502413-BB-2	L-3 COMMUNICATIONS CORP				2FE	2,978,190	101.5270	3,045,810	3,000,000	2,978,618		428			3.950	4.110	MN	12,838		11/17/2011	11/15/2016
50540R-AF-9	LABORATORY CORP OF AMER				2FE	5,434,250	112.4900	5,624,500	5,000,000	5,302,201		(69,269)			5.625	3.950	JD	12,500	281,250	01/15/2010	12/15/2015
505862-AE-2	LAFARGE NORTH AMERICA				3FE	3,261,000	102.0100	3,060,300	3,000,000	3,060,300	(55,789)	(71,433)			6.875	4.250	JD	9,167	206,250	12/01/2009	07/15/2013
529772-AE-5	LEXMARK INTL INC				2FE	4,986,500	111.8380	5,591,900	5,000,000	4,990,474		1,155			6.650	6.680	JD	27,708	332,500	05/19/2008	06/01/2018
53079E-AC-8	LIBERTY MUTUAL GROUP				2FE	4,963,050	104.2270	5,211,350	5,000,000	4,989,898		4,177			5.750	5.840	MS	84,653	287,500	03/16/2004	03/15/2014
53079E-AU-8	LIBERTY MUTUAL GROUP				2FE	7,767,664	103.1730	7,490,360	7,260,000	7,386,774		(184,622)			7.250	4.520	MS	175,450	526,350	02/03/2010	09/01/2012
53117C-AH-5	LIBERTY PROPERTY LP				2FE	2,988,630	107.0690	3,212,070	3,000,000	2,996,371		1,250			5.650	5.700	FA	64,033	169,500	08/05/2004	08/15/2014
53117C-AL-6	LIBERTY PROPERTY LP				2FE	6,956,950	113.3350	7,933,450	7,000,000	6,971,987		3,878			6.625	6.710	AO	115,938	463,750	09/20/2007	10/01/2017
53217V-AD-1	LIFE TECHNOLOGIES CORP				2FE	6,681,976	100.9200	6,761,640	6,700,000	6,685,439		3,463			3.500	3.550	JJ	108,131	137,443	01/21/2011	01/15/2016
53219L-AG-4	LIFE POINT HOSPITALS SR SUB NTS				4FE	5,000,000	103.1250	5,156,250	5,000,000	4,395,432		31,706			3.250	4.440	FA	61,389	162,500	08/04/2005	08/15/2025
534187-AX-7	LINCOLN NATIONAL CORP				2FE	4,951,650	121.4410	6,072,050	5,000,000	4,960,379		3,586			8.750	8.890	JJ	218,750	437,500	06/17/2009	07/01/2019
534187-AY-5	LINCOLN NATIONAL CORP				2FE	998,510	108.2210	1,082,210	1,000,000	998,931		98			6.250	6.260	FA	23,611	62,500	12/08/2009	02/15/2020
544152-AA-9	LORILLARD TOBACCO CO				2FE	7,400,480	118.5140	8,295,980	7,000,000	7,399,367		(1,113)			8.125	7.070	JD	12,639	487,500	12/19/2011	06/23/2019
544152-AB-7	LORILLARD TOBACCO CO				2FE	5,154,750	111.8860	5,594,300	5,000,000	5,138,484		(12,225)			6.875	6.440	MN	57,292	343,750	07/22/2010	05/01/2020
55263E-CE-3	MBNA CORP				1FE	1,987,500	100.3210	2,006,420	2,000,000	1,999,640		1,696			7.500	7.590	MS	44,167	150,000	03/20/2002	03/15/2012
552676-AP-3	MDC HOLDINGS INC				2FE	5,853,900	91.2940	5,477,640	6,000,000	5,876,307		11,619			5.625	5.950	FA	140,625	337,500	01/12/2010	02/01/2020
5526E2-AB-5	FIA CARD SERVICES NA				1FE	2,909,667	100.3540	3,010,620	3,000,000	2,994,354		11,803			6.625	7.050	JD	8,833	198,750	08/07/2002	06/15/2012
55448Q-AK-2	MACK-CALI REALTY L.P.				2FE	4,498,335	104.6340	4,708,530	4,500,000	4,499,374		186			5.125	5.130	JJ	106,344	230,625	01/18/2005	01/15/2015
55448Q-AM-8	MACK-CALI REALTY L.P.				2FE	4,983,850	107.9900	5,399,500	5,000,000	4,992,713		1,558			5.800	5.840	JJ	133,722	290,000	11/15/2005	01/15/2016
564760-CA-2	MANUF & TRADERS TRUST CO				2FE	2,316,580	116.5660	2,331,320	2,000,000	2,291,497		(25,083)			6.625	3.850	JD	9,938	132,500	05/31/2011	12/04/2017
570535-AH-7	MARKEL CORP				2FE	4,992,100	114.8550	5,742,750	5,000,000	4,993,558		605			7.125	7.140	MS	90,052	356,250	09/17/2009	09/30/2019
570535-AJ-3	MARKEL CORP				2FE	5,037,800	103.3210	5,166,050	5,000,000	5,036,775		(1,025)			5.350	5.250	JD	22,292	133,750	07/14/2011	06/01/2021
571748-AJ-1	MARSH & MCLENNAN INC				2FE	2,086,280	103.5900	2,071,800	2,000,000	2,032,951		(28,367)			4.850	3.340	FA	36,644	97,000	02/01/2010	02/15/2013
571748-AR-3	MARSH & MCLENNAN CO				2FE	2,995,530	109.7720	3,293,160	3,000,000	2,995,693		163			4.800	4.810	JJ	66,400		07/12/2011	07/15/2021
577778-AS-2	MACY DEPARTMENT STORES DEBS				2FE	950,000	113.9760	1,082,772	950,000	950,000					9.750	9.740	FA	34,992	92,625	02/22/1991	02/15/2021
580645-AD-1	MCGRAW-HILL INC				1FE	1,777,082	99.3750	1,633,725	1,644,000	1,691,480		(53,387)			5.375	2.020	FA	33,382	88,365	05/17/2010	11/15/2012
581557-AV-7	MCKESSON HBOC INC		E		1FE	2,761,140	116.7180	3,501,540	3,000,000	2,833,376		25,965			5.700	7.000	MS	57,000	171,000	01/13/2009	03/01/2017
581557-AW-5	MCKESSON CORP				1FE	1,748,880	111.0970	1,944,198	1,750,000	1,749,489		218			6.500	6.510	FA	42,972	113,750	02/09/2009	02/15/2014
581557-AX-3	MCKESSON CORP				1FE	996,590	128.5590	1,285,590	1,000,000	997,339		273			7.500	7.540	FA	28,333	75,000	02/09/2009	02/15/2019
58405U-AD-4	MEDCO HEALTH SOLUTIONS I				2FE	4,947,800	116.8720	5,843,600	5,000,000	4,963,337		4,533			7.125	7.270	MS	104,896	356,250	03/13/2008	03/15/2018
58405U-AF-9	MEDCO HEALTH SOLUTIONS				2FE	1,999,340	100.6840	2,013,680	2,000,000	1,999,508		127			2.750	2.750	MS	16,194	55,764	09/07/2010	09/15/2015
585055-AK-2	MEDTRONIC INC				1FE	6,854,043	101.1250	7,179,875	7,100,000	7,050,288		37,630			1.625	2.170	AO	24,357	115,375	08/03/2006	04/15/2013
585515-AD-1	MELLON FUNDING CORP				1FE	2,974,860	109.2540	3,277,620	3,000,000	2,992,449		2,345			5.000	5.090	JD	12,500	150,000	11/18/2002	12/01/2014
59001A-AK-8	MERITAGE HOMES				4FE	265,000	96.1280	480,640	500,000	345,504		32,000			6.250	19.680	MS	9,201	31,250	02/24/2005	03/15/2015
59018Y-TZ-4	MERRILL LYNCH & CO				1FE	4,991,330	99.5710	4,978,550	5,000,000	4,997,331		955			5.450	5.470	JJ	125,653	272,500	07/21/2004	07/15/2014
59156R-AD-0	METLIFE INC				1FE	4,978,380	104.2450	5,212,250	5,000,000	4,997,408		2,575			5.375	5.430	JD	11,944	268,750	12/03/2002	12/15/2012
59156R-AR-9	METLIFE INC				1FE	2,508,750	119.0990	2,977,475	2,500,000	2,506,416		(746)			6.817	6.760	FA	64,383	170,425	08/12/2008	08/15/2018
59156R-AT-5	METLIFE INC				1FE	2,007,000	125.9880	2,519,760	2,000,000	2,005,505		(563)			7.717	7.660	FA	58,306	154,340	02/11/2009	02/15/2019
591894-BX-7	METROPOLITAN EDISON				2FE	2,000,000	127.5310	2,550,620	2,000,000	2,000,000					7.700	7.700	JJ	71,011	154,000	01/14/2009	01/15/2019
59562V-AF-4	MIDAMERICAN ENERGY HLDGS				2FE	1,999,540	103.6570	2,073,140	2,000,000	2,000,000					5.875	5.880	JJ	49,285	117,500	10/01/2002	10/01/2012
59832W-AF-6	MIDWEST GENERATION LLC PASS THRU CERTS				4FE	565,949	101.7360	574,699	564,892	565,318		(192)			8.560	8.530	JJ	24,043	48,355	11/02/2000	01/02/2016
600388-AB-8	MILLER BREWING CO		E		2FE	8,042,050	106.3710	8,509,680	8,000,000	8,026,574		(17,060)			5.500	5.230	FA	166,222	440,000	10/27/2009	08/15/2013
60740F-AH-8	MOBILE MINI INC				4FE	1,360,000	100.7500	2,015,000	2,000,000	1,592,434		88,789			6.875	14.830	MN	22,917	137,500	04/24/2007	05/01/2015
608190-AF-1	MOHAWK INDUSTRIES INC				3FE	996,640	101.7000	1,017,000	1,000,000	999,869		437			7.200	7.240	AO	15,200	72,000	03/25/2002	04/15/2012
608190-AH-7	MOHAWK INDUSTRIES INC				3FE	6,798,240	108.6970	7,608,790	7,000,000	6,883,867		24,250			6.125	6.590	JJ	197,701	481,250	03/05/2008	01/15/2016
610202-BM-4	MONONGAHELA POWER				2FE	2,993,910	110.8890	3,326,670	3,000,000	2,997,332		1,215			7.950	8.000	JD	10,600	238,500	12/10/2008	12/15/2013
615369-AA-3	MOODY'S CORPORATION				2FE	2,981,220	105.3080	3,159,240	3,000,000	2,983,283		1,489			5.500	5.580	MS	55,000	170,500	08/16/2010	09/01/2020
617446-HR-3	MORGAN STANLEY				1FE	6,379,845	101.2190	6,427,407	6,350,000	6,354,327		(3,511)			5.300	5.230	MS	112,183	336,550	02/20/2003	03/01/2013
61746B-DB-9	MORGAN STANLEY				1FE	3,270,000	97.5200	2,925,600	3,000,000	3,219,955		(40,768)			5.750	4.050	AO	34,979	172,500	10/04/2010	10/18/2016
620076-AZ-2	MOTOROLA SOLUTIONS INC				2FE	2,259,880	112.7430	2,254,860	2,000,000	2,238,306		(21,574)			6.000	3.720	MN	15,333	60,000	05/20/2011	11/15/2017
629568-AH-9	NABORS INDUSTRIES INC				2FE	4,611,950	102.5050	5,125,250	5,000,000	4,924,995		113,551			5.375	7.900	FA	101,528	268,750	01/09/2009	08/15/2012

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC 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	Maturity
629568-AQ-9	NABORS INDUSTRIES				2FE	7,887,320	111.8310	8,946,480	8,000,000	7,911,992		11,195			6.150	6.360	FA	185,867	492,000	06/30/2009	02/15/2018
629568-AV-8	NABORS INDUSTRIES INC				2FE	4,978,200	102.8010	5,140,050	5,000,000	4,980,462		1,752			5.000	5.050	MS	73,611	250,694	09/09/2010	09/15/2020
631103-AC-2	NASDAQ OMX GROUP				2FE	6,487,100	102.8410	6,684,665	6,500,000	6,491,852		2,470			4.000	4.040	JJ	119,889	260,000	01/12/2010	01/15/2015
631103-AD-0	NASDAQ OMX GROUP				2FE	2,027,000	101.9120	2,038,240	2,000,000	2,025,855		(1,145)			5.550	5.350	JJ	51,183		07/13/2011	01/15/2020
631103-AE-8	NASDAQ OMX GROUP				2FE	1,487,535	103.7410	1,556,115	1,500,000	1,489,141		1,561			5.250	5.390	JJ	36,094	44,844	12/17/2010	01/16/2018
635405-AM-5	NATIONAL CITY CORP				2FE	3,875,000	112.3900	4,495,600	4,000,000	2,157,774		110,713			6.875	18.590	MN	35,139	275,000	01/24/2008	05/15/2019
637417-AB-2	NATL RETAIL PROPERTIES				2FE	4,982,450	109.0300	5,451,500	5,000,000	4,988,936		1,508			6.875	6.920	AO	72,569	343,750	09/04/2007	10/15/2017
637432-LR-4	NATIONAL RURAL UTIL COOP				1FE	2,977,110	142.9650	4,288,950	3,000,000	2,982,050		1,726			10.375	10.490	MN	51,875	311,250	10/23/2008	11/01/2018
637640-AE-3	NATIONAL SEMICONDUCTOR				1FE	8,188,590	122.7730	10,073,525	8,205,000	8,194,880		1,496			6.600	6.620	JD	24,068	541,530	03/12/2008	06/15/2017
638585-AU-3	BANK OF AMERICA CORP				2FE	2,981,520	105.9530	3,178,590	3,000,000	2,992,805		1,221			7.800	7.860	MS	68,900	234,000	09/18/1996	09/15/2016
638612-AK-7	NATIONWIDE FINANCIAL SERVICE				2FE	5,979,780	99.4170	5,965,020	6,000,000	5,981,007		1,227			5.375	5.410	MS	86,000	161,250	03/24/2011	03/25/2021
64110L-AC-0	NETFLIX INC				3FE	3,060,000	104.0000	3,120,000	3,000,000	3,041,830		(8,881)			8.500	8.070	MN	32,583	255,000	11/03/2009	11/15/2015
641423-BX-5	NEVADA POWER CO				2FE	4,999,950	110.9440	5,547,200	5,000,000	5,000,000					7.375	7.370	JJ	170,035	368,750	01/07/2009	01/15/2014
649840-CL-7	NY STATE GAS & ELECTRIC				2FE	994,770	102.9170	1,029,170	1,000,000	999,421		632			5.500	5.560	MN	7,028	55,000	11/13/2002	11/15/2012
652478-BX-5	NEWS AMERICA HOLDINGS				2FE	3,799,402	120.4660	3,779,018	3,137,000	3,629,138		(90,524)			8.000	4.330	AO	51,586	250,960	01/29/2010	10/17/2016
652482-BT-6	NEWS AMERICA INC				2FE	4,997,200	120.2980	6,014,900	5,000,000	4,998,063		203			6.900	6.900	MS	115,000	345,000	02/10/2009	03/01/2019
65339K-AA-8	NEXTERA ENERGY CAPITAL				2FE	4,996,100	106.9280	5,346,400	5,000,000	4,996,220		120			4.500	4.500	JD	18,750	106,875	06/07/2011	06/01/2021
65473Q-AQ-6	NISOURCE FINANCE CORP				2FE	4,966,480	109.9250	5,496,250	5,000,000	4,981,419		2,719			5.250	5.320	MS	77,292	262,500	09/16/2005	09/15/2017
65473Q-AS-2	NISOURCE FINANCE CORP				2FE	4,958,730	115.1170	5,755,850	5,000,000	4,971,457		3,625			6.400	6.510	MS	94,222	320,000	03/05/2008	03/15/2018
65473Q-AT-0	NISOURCE FINANCE CORP				2FE	2,991,720	117.3350	3,520,050	3,000,000	2,994,383		604			6.800	6.830	JJ	94,067	204,000	05/15/2008	01/15/2019
654742-AA-3	NISSAN MOTOR ACCEPTANCE				2FE	1,993,020	101.5860	2,031,720	2,000,000	1,997,415		2,312			3.250	3.370	JJ	27,264	65,000	01/20/2010	01/30/2013
654742-AB-1	NISSAN MOTOR ACCEPTANCE				2FE	1,991,660	104.0690	2,081,380	2,000,000	1,994,654		1,581			4.500	4.590	JJ	37,750	90,000	01/20/2010	01/30/2015
655044-AD-7	NOBLE ENERGY INC				2FE	4,976,450	129.1090	6,455,450	5,000,000	4,981,399		1,836			8.250	8.320	MS	137,500	412,500	02/24/2009	03/01/2019
655664-AM-2	NORDSTROM INC				1FE	1,992,680	112.5420	2,250,840	2,000,000	1,996,182		1,408			6.750	6.830	JD	11,250	135,000	05/20/2009	06/01/2014
66550#-AB-7	NORTHERN NEW ENGLAND ENERGY CORP				2	1,250,000	113.5300	1,419,125	1,250,000	1,250,000					6.120	6.120	JD	2,550	76,500	06/19/2007	06/19/2022
66586G-CD-7	NORTHERN TRUST COMPANY				1FE	998,540	119.4570	1,194,570	1,000,000	998,938		125			6.500	6.520	FA	24,556	65,000	08/06/2008	08/15/2018
66977W-AF-6	NOVA CHEMICALS CORP				3FE	2,797,500	100.6240	3,018,720	3,000,000	2,997,536		61,837			6.500	8.700	JJ	89,917	195,000	05/22/2008	01/15/2012
67021C-AA-5	NSTAR ELECTRIC CO				1FE	1,241,213	103.1390	1,289,238	1,250,000	1,249,141		1,044			4.875	4.960	AO	12,865	60,938	10/09/2002	10/15/2012
670837-AA-1	OGE ENERGY CORP				2FE	3,489,290	108.5290	3,798,515	3,500,000	3,496,399		1,138			5.000	5.030	MN	22,361	175,000	01/05/2005	11/15/2014
677347-CD-6	OHIO EDISON				2FE	1,999,740	116.0620	2,321,240	2,000,000	1,999,923		14			6.400	6.400	JJ	59,022	128,000	06/21/2006	07/15/2016
678858-BK-6	OKLAHOMA G&E CO				1FE	2,999,460	129.9610	3,898,830	3,000,000	3,000,000					8.250	8.250	JJ	114,125	247,500	12/09/2008	01/15/2019
681904-AL-2	OMNICARE INC				4FE	2,131,000	94.0000	2,003,140	2,131,000	1,605,437		11,130			3.250	5.030	JD	3,078	69,258	12/13/2005	12/15/2035
681919-AS-5	OMNICOM GROUP INC				2FE	10,416,500	111.6980	11,169,800	10,000,000	10,298,099		(62,157)			5.900	5.090	AO	124,556	590,000	12/01/2009	04/15/2016
682134-AC-5	OMNICOM GROUP INC				2FE	7,015,580	103.2150	7,225,050	7,000,000	7,015,614		(211)			4.450	4.410	FA	117,678	202,722	07/07/2011	08/15/2020
689648-C@-0	OTTER TAIL CORP PRIVATE PLACEMENT				2Z	4,000,000	118.1100	4,724,400	4,000,000	4,000,000					6.150	6.150	FA	89,517	246,000	10/01/2007	08/20/2022
690368-AB-1	OVERSEAS SHIPHOLDING GROUP				5FE	1,554,375	99.5120	1,492,680	1,500,000	1,492,680	(17,568)	(4,746)			8.750	8.350	JD	10,938	131,250	09/19/1995	12/01/2013
690742-AC-5	OWENS CORNING INC				2FE	1,967,720	119.4500	2,389,000	2,000,000	1,973,500		2,381			9.000	9.240	JD	8,000	180,000	06/03/2009	06/15/2019
69320D-AA-7	PC FINANCIAL PARTNERSHIP				2FE	2,660,790	108.5290	3,255,870	3,000,000	2,809,502		57,458			5.000	7.490	MN	19,167	150,000	03/27/2009	11/15/2014
693476-AT-0	PNC FUNDING CORP				2FE	2,069,760	107.9990	2,159,980	2,000,000	2,047,046		(10,871)			5.250	4.580	MN	13,417	105,000	11/04/2009	11/15/2015
693506-BB-2	PPG INDUSTRIES INC				2FE	9,995,000	120.8130	12,081,300	10,000,000	9,996,463		447			6.650	6.650	MS	195,806	665,000	03/13/2008	03/15/2018
69352J-AH-0	PPL ENERGY SUPPLY LLC				2FE	4,022,735	113.0030	4,560,801	4,036,000	4,041,771		(3,679)			6.200	6.060	MN	31,974	250,232	04/16/2010	05/15/2016
69352J-AL-1	PPL ENERGY SUPPLY LLC				2FE	10,308,050	114.4350	11,443,500	10,000,000	10,247,368		(31,897)			6.500	6.010	MN	108,333	650,000	12/04/2009	05/01/2018
693659-AC-8	ARIZONA PUB SERV				2FE	791,000	105.5030	834,529	791,000	791,000					8.000	8.000	JD	176	63,280	03/12/1993	12/30/2015
694308-GN-1	PACIFIC GAS & ELECTRIC				1FE	4,917,150	132.2610	6,613,050	5,000,000	4,936,544		6,675			8.250	8.490	AO	87,083	412,500	10/16/2008	10/15/2018
694476-AC-6	PACIFIC LIFECORP				2FE	2,979,090	109.3480	3,280,440	3,000,000	2,982,159		1,658			6.000	6.090	FA	70,500	180,000	02/04/2010	02/10/2020
6944P0-AH-8	PACIFIC LIFE GLOBAL FNDG				1FE	2,917,544	103.9090	2,909,452	2,800,000	2,844,770		(33,276)			5.150	3.860	AO	30,442	144,200	09/30/2009	04/15/2013
695114-CK-2	PACIFICORP				1FE	2,980,350	118.1620	3,544,860	3,000,000	2,985,145		1,681			5.500	5.580	JJ	76,083	165,000	01/05/2009	01/15/2019
695156-AM-1	PACKAGING CORP OF AMERICA				2FE	4,143,820	105.1570	4,206,280	4,000,000	4,078,576		(47,792)			5.750	4.410	FA	95,833	230,000	05/19/2010	08/01/2013
695156-AN-9	PACKAGING CORP OF AMERIC				2FE	5,997,540	113.0010	6,780,060	6,000,000	5,998,180		231			6.500	6.500	MS	114,833	390,000	03/19/2008	03/15/2018
698455-AB-8	PANHANDLE EAST PIPE LINE				2FE	2,991,450	113.5450	3,406,350	3,000,000	2,993,858		729			7.000	7.040	JD	9,333	210,000	06/05/2008	06/15/2018
698455-AC-6	PANHANDLE EASTERN PIPE LINE				2FE	10,000,000	121.9060	12,190,600	10,000,000	10,000,000					8.125	8.120	JD	67,708	812,500	05/21/2009	06/01/2019
70212F-AA-1	PARTNERRE FINANCE A LLC		E		1FE	4,955,500	110.1540	5,507,700	5,000,000	4,968,147		3,817			6.875	7.000	JD	28,646	343,750	05/21/2008	06/01/2018
704549-AE-4	PEABODY ENERGY CORP				3FE	1,000,000	110.3080	1,103,080	1,000,000	1,000,000					7.375	7.370	MN	12,292	73,750	10/05/2006	11/01/2016
704549-AJ-3	PEABODY ENERGY CORP				3FE	2,005,000	103.2410	2,064,820	2,000,000	2,004,925		(75)			6.000	5.950	MN	15,333		11/09/2011	11/15/2018
713448-BJ-6	PEPSICO INC				1FE	2,992,740	134.8190	4,044,570	3,000,000	2,994,540		583			7.900	7.930	MN	39,500	237,000	10/21/2008	11/01/2018
718172-AG-4	PHILIP MORRIS INTL INC				1FE	4,975,600	112.7470	5,637,350	5,000,000	4,988,506		4,657			6.875	6.980	MS	99,306	343,750	11/12/2008	03/17/2014

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC 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	Maturity
72650R-AU-6	PLAINS ALL AMER PIPELINE				2FE	1,999,880	126.6170	2,532,340	2,000,000	1,999,998					8.750	8.750	MN	29,167	175,000	04/15/2009	05/01/2019
72925P-AC-9	PLUM CREEK TIMBR				2FE	4,967,250	101.0550	5,052,750	5,000,000	4,969,820		2,358			4.700	4.780	MS	69,194	195,833	11/12/2010	03/15/2021
737415-AK-5	POST APARTMENT HOMES LP				2FE	3,994,360	102.6680	4,106,720	4,000,000	3,995,188		696			4.750	4.770	AO	40,111	188,417	10/13/2010	10/15/2017
74153Q-AG-7	PRIDE INTERNATIONAL INC				2FE	6,974,870	123.9920	8,679,440	7,000,000	6,979,853		1,867			8.500	8.550	JD	26,444	595,000	05/28/2009	06/15/2019
74251V-AD-4	PRINCIPAL FINANCIAL GROU				1FE	5,000,000	124.5110	6,225,550	5,000,000	5,000,000					8.875	8.870	MN	56,701	443,750	05/18/2009	05/15/2019
74254P-VP-4	PRINCIPAL LIFE INC FDG				1FE	3,227,070	104.1910	3,125,730	3,000,000	3,073,363		(75,044)			5.300	2.680	JD	7,508	159,000	11/30/2009	12/14/2012
743263-AN-5	PROGRESS ENERGY INC				2FE	3,983,640	124.2020	4,968,080	4,000,000	3,987,081		1,333			7.050	7.100	MS	83,033	282,000	03/16/2009	03/15/2019
743315-AK-9	PROGRESSIVE CORP				1FE	2,309,595	100.2310	2,154,967	2,150,000	2,152,848		(72,626)			6.375	2.910	JJ	63,201	137,063	10/15/2009	01/15/2012
74340X-AF-8	PROLOGIS TRUST				2FE	5,097,080	104.1160	10,411,600	10,000,000	6,454,480		573,917			5.625	18.830	MN	71,875	587,500	02/07/2008	11/15/2015
74340X-AG-6	PROLOGIS				2FE	2,493,570	105.5540	5,277,700	5,000,000	3,164,556		264,436			5.750	18.610	AO	71,875	300,000	03/22/2006	04/01/2016
74340X-AH-4	PROLOGIS				2FE	1,593,366	114.9700	1,837,221	1,598,000	1,596,235		320			8.650	8.680	MN	17,662	142,222	05/14/1996	05/15/2016
74367F-AN-8	PROTECTIVE LIFE				1FE	3,981,363	103.3170	3,817,563	3,695,000	3,775,206		(105,963)			5.450	2.470	MS	52,023	201,378	01/07/2010	09/28/2012
74432Q-BH-7	PRUDENTIAL FINANCIAL INC				2FE	999,830	101.8510	1,018,510	1,000,000	999,959		57			3.625	3.630	MS	10,472	36,250	09/10/2009	09/17/2012
74432Q-BJ-3	PRUDENTIAL FINANCIAL INC				2FE	3,084,180	106.6290	3,198,870	3,000,000	3,056,665		(13,839)			4.750	4.190	MS	41,167	142,500	12/10/2009	09/17/2015
74432Q-BL-8	PRUDENTIAL FINANCIAL INC				2FE	1,497,840	102.9480	1,544,220	1,500,000	1,498,639		414			3.875	3.900	JJ	26,964	58,125	01/11/2010	01/14/2015
74438G-AE-1	PRUDENTIAL HOLDINGS, LLC				1FE	5,000,000	123.2000	6,160,000	5,000,000	5,000,000					8.695	8.690	JD	15,699	434,750	12/12/2001	12/18/2023
744448-BU-4	PUBLIC SERVICE COMPANY OF COLORADO NOTES				1FE	1,000,000	105.2860	1,052,860	1,000,000	1,000,000					7.875	7.870	AO	19,688	78,750	09/18/2002	10/01/2012
74456Q-AT-3	PUB SVC ELEC & GAS				1FE	2,999,070	110.0290	3,300,870	3,000,000	2,999,535		232			6.330	6.330	MN	31,650	189,900	11/24/2008	11/01/2013
74836J-AE-3	QUESTAR MARKET RESOURCES				3FE	4,996,950	106.3270	5,316,350	5,000,000	4,997,689	30,451	337			6.800	6.810	MS	113,333	340,000	04/01/2008	04/01/2018
74836J-AF-0	QUESTAR MARKET RESOURCES				3FE	1,996,440	107.8730	2,157,460	2,000,000	1,997,036	32,352	264			6.800	6.820	MS	45,333	136,000	08/24/2009	03/01/2020
74913G-AX-3	QWEST CORP				2FE	4,909,050	109.0140	5,450,700	5,000,000	4,910,988		1,938			6.750	7.000	JD	81,563		09/28/2011	12/01/2021
751028-AF-8	RALCORP HOLDINGS CORP				2FE	1,996,800	99.0610	1,981,220	2,000,000	1,997,227		267			4.950	4.970	FA	37,400	104,225	07/21/2010	08/15/2020
756109-AJ-3	REALTY INCOME CORP				2FE	5,006,650	110.5210	5,526,050	5,000,000	5,005,211		(935)			5.950	5.920	MS	87,597	297,500	11/10/2009	09/15/2016
75621L-AK-0	RECKSON OPERATING PARTNERSHIP				3FE	1,696,092	104.9040	3,147,120	3,000,000	2,064,431		142,665			6.000	16.490	MN	23,000	180,000	03/28/2006	03/31/2016
758202-AF-2	REED ELSEVIER CAPITAL		E		2FE	1,994,880	111.7130	2,234,260	2,000,000	1,997,669		1,017			7.750	7.810	JJ	71,472	155,000	01/13/2009	01/15/2014
75884R-AK-9	REGENCY CENTERS LP				2FE	2,992,930	100.2190	3,006,570	3,000,000	2,999,964		912			6.750	6.780	JJ	93,375	202,500	05/16/2002	01/15/2012
75913M-AB-5	REGIONS BANK				3FE	1,998,340	100.4630	2,009,260	2,000,000	1,998,802		142			7.500	7.510	MN	19,167	150,000	05/09/2008	05/15/2018
7591EP-AF-7	REGIONS FINANCIAL CORP				3FE	2,969,580	103.0600	3,091,800	3,000,000	2,981,179		5,654			7.750	8.000	MN	32,938	232,500	11/05/2009	11/10/2014
759351-AG-4	REINSURANCE GRP OF AMER				2FE	4,039,700	111.3660	4,454,640	4,000,000	4,033,825		(3,258)			6.450	6.310	MN	32,967	258,000	01/06/2010	11/15/2019
759351-AJ-8	REINSURANCE GRP OF AMER				2FE	9,939,300	103.3740	10,337,400	10,000,000	9,942,193		2,893			5.000	5.070	JD	41,667	255,556	05/25/2011	06/01/2021
759509-AD-4	RELIANCE STEEL & ALUM				2FE	12,946,100	107.3390	13,954,070	13,000,000	12,963,568		6,167			6.200	6.260	MN	102,989	806,000	11/24/2009	11/15/2016
759891-AA-2	RENRE NORTH AMERICA HLDGS				1FE	6,185,824	105.3000	6,423,300	6,100,000	6,181,347		(4,972)			5.750	5.540	MS	103,276	276,625	04/19/2011	03/15/2020
761713-AP-1	REYNOLDS AMERICAN INC				2FE	3,804,011	102.8820	3,577,207	3,477,000	3,537,826		(143,134)			7.250	2.980	JD	21,007	252,083	07/29/2010	06/01/2012
76182K-AN-5	REYNOLDS AMERICAN INC				2FE	107,929	102.3650	102,365	100,000	101,842		(4,341)			7.250	2.760	JD	604	7,250	07/29/2010	06/01/2012
771367-CB-3	ROCHESTER GAS & ELECTRIC				1FE	2,995,830	113.1320	3,393,960	3,000,000	2,996,752		333			5.900	5.910	JJ	81,617	177,000	06/24/2009	07/15/2019
772739-AF-5	ROCK TENN CO				3FE	248,250	106.4730	266,183	250,000	248,935		198			9.250	9.370	MS	6,809	23,125	02/28/2008	03/15/2016
776696-AB-2	ROPER INDUSTRIES INC				2FE	4,998,800	107.4310	5,371,550	5,000,000	4,999,631		209			6.625	6.620	FA	125,139	331,250	07/29/2008	08/15/2013
776696-AC-0	ROPER INDUSTRIES INC				2FE	1,999,560	117.9470	2,358,940	2,000,000	1,999,636		36			6.250	6.250	MS	41,667	125,000	08/26/2009	09/01/2019
779382-AN-0	ROWAN COMPANIES INC				2FE	5,391,300	105.5160	5,275,800	5,000,000	5,358,547		(32,753)			5.000	3.590	MS	83,333	125,000	05/26/2011	09/01/2017
780153-AR-3	ROYAL CARIBBEAN CRUISES				3FE	1,635,000	108.4870	3,254,610	3,000,000	1,980,473		136,414			7.250	18.850	JD	9,667	217,500	06/07/2006	06/15/2016
78355H-JM-2	RYDER SYSTEMS INC				2FE	1,996,180	105.3210	2,106,420	2,000,000	1,999,022		787			6.000	6.040	MS	40,000	120,000	02/19/2008	03/01/2013
78355H-JN-0	RYDER SYSTEM INC				2FE	2,993,490	116.0520	3,481,560	3,000,000	2,996,382		834			7.200	7.230	MS	72,000	216,000	08/04/2008	09/01/2015
78355H-JP-5	RYDER SYSTEM INC				2FE	2,497,150	103.9850	2,599,625	2,500,000	2,497,788		483			3.600	3.620	MS	30,000	89,750	08/26/2010	03/01/2016
78355H-JR-1	RYDER SYSTEM INC				2FE	2,994,660	104.2380	3,127,140	3,000,000	2,995,163		503			3.500	3.530	JD	8,750	54,542	05/17/2011	06/01/2017
78442F-EH-7	SLM CORP				2FE	1,620,384	103.8830	3,116,490	3,000,000	1,825,454		86,413			8.450	19.310	JD	11,267	253,500	06/11/2008	06/15/2018
78486Q-AC-5	SVB FINANCIAL GROUP				2FE	4,942,560	103.5060	5,175,300	5,000,000	4,947,871		4,727			5.375	5.520	MS	79,132	265,017	12/01/2010	09/15/2020
785905-AB-6	SABRE HOLDINGS				5FE	111,250	77.1870	385,935	500,000	166,258		24,655			8.350	8.400	MS	12,293	41,750	03/08/2006	03/15/2016
80589M-AD-4	SCANA CORPORATION				2FE	4,003,680	106.4340	4,257,360	4,000,000	4,003,586		(94)			4.750	4.730	MN	24,278	96,583	05/19/2011	05/15/2021
80821#-AA-3	SCHURZ COMMUNICATIONS INC				2	1,500,000	107.2210	1,608,315	1,500,000	1,500,000					6.050	6.050	AO	20,419	90,750	10/10/2006	10/10/2016
80851Q-DA-9	CHARLES SCHWAB CORP				1FE	4,985,950	118.2430	5,912,150	5,000,000	4,990,846		1,303			6.375	6.410	MS	106,250	318,750	09/11/2007	09/01/2017
811904-AG-6	SEACOR HOLDINGS INC				3FE	3,921,780	100.8400	4,033,600	4,000,000	3,983,336		21,024			5.875	6.450	AO	58,750	235,000	09/01/2009	10/01/2012
816391-AD-8	SELKIRK COGEN FUNDG CORP				3FE	323,823	101.5480	328,836	323,823	323,823					8.980	8.980	JD	404	29,079	04/29/1994	06/26/2012
828807-BF-3	SIMON PROPERTY GROUP LP				1FE	4,981,050	109.6670	5,483,350	5,000,000	4,993,987		2,072			5.625	5.670	FA	106,250	281,250	08/05/2004	08/15/2014
828807-CC-9	SIMON PROPERTY GROUP LP				1FE	1,995,600	105.9190	2,118,380	2,000,000	1,997,197		834			4.200	4.240	FA	35,000	84,000	01/19/2010	02/01/2015
83080P-AE-3	SKY FINANCIAL GROUP				2FE	3,000,000	99.0330	2,970,990	3,000,000	3,000,000					5.350	5.350	AO	40,125	160,500	03/07/2003	04/01/2013
83081J-AC-0	SKY FINANCIAL CAPITAL TRUST I 144A SER A				2FE	4,000,000	102.2500	4,090,000	4,000,000	1,241,271		3,810			9.340	30.400	MN	62,267	373,600	03/28/2000	05/01/2030

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book / Adjusted Carrying Value 12	Change in Book / Adjusted Carrying Value 13	Change in Book / Adjusted Carrying Value 14	Change in Book / Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 22
CUSIP Identification	Description	Code	Foreign	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	Maturity
832248-AQ-1	SMITHFIELD FOODS INC				4FE	1,000,000	110.4710	1,104,710	1,000,000	1,000,000					7.750	7.750	JJ	38,750	77,500	06/19/2007	07/01/2017
833034-AG-6	SNAP-ON INC				1FE	7,986,560	122.5820	9,806,560	8,000,000	7,989,667		1,091			6.700	6.720	MS	178,667	536,000	02/19/2009	03/01/2019
835898-AE-7	SOTHEBYS HLDGS INC				3FE	3,947,240	104.5510	4,182,040	4,000,000	3,970,323		7,193			7.750	8.000	JD	13,778	310,000	06/12/2008	06/15/2015
83615T-AB-5	SOURCE ONE MTGE SERVICES				1FE	5,123,843	103.2630	5,163,150	5,000,000	5,005,655		(12,826)			9.000	8.710	JD	37,500	450,000	11/21/1995	06/01/2012
837004-CC-2	SOUTH CAROLINA ELEC&GAS				1FE	1,994,260	123.8890	2,477,780	2,000,000	1,995,863		467			6.500	6.530	MN	21,667	130,000	09/25/2008	11/01/2018
845437-BK-7	SOUTHWESTERN ELECTRIC				2FE	2,996,220	116.5380	3,496,140	3,000,000	2,997,482		275			6.450	6.460	JJ	89,225	193,500	06/04/2008	01/15/2019
84603M-XU-5	SOVEREIGN BANK				1FE	4,983,200	115.0050	5,750,250	5,000,000	4,987,961		1,348			8.750	8.790	MN	37,674	437,500	05/13/2008	05/30/2018
84755T-AB-3	SPECTRA ENERGY CAPITAL				2FE	2,995,050	107.1010	3,213,030	3,000,000	2,998,174		990			5.900	5.930	MS	52,117	177,000	09/03/2008	09/15/2013
84756N-AB-5	SPECTRA ENERGY PARTNERS				2FE	999,670	103.7580	1,037,580	1,000,000	999,693		23			4.600	4.600	JD	2,044	23,767	06/06/2011	06/15/2021
852891-AA-8	STANCORP FINANCIAL GROUP				2FE	2,167,520	103.2640	2,065,280	2,000,000	2,046,583		(60,249)			6.875	3.690	AO	34,375	137,500	12/09/2009	10/01/2012
854616-AN-9	STANLEY WORKS				1FE	4,990,200	108.1660	5,408,300	5,000,000	4,996,243		1,976			6.150	6.190	AO	76,875	307,500	09/24/2008	10/01/2013
855030-AH-5	STAPLES INC NOTES				2FE	2,973,930	103.8260	3,114,780	3,000,000	2,997,322		3,359			7.375	7.500	AO	55,313	221,250	09/25/2002	10/01/2012
855030-AJ-1	STAPLES INC				2FE	2,000,000	114.4820	2,289,640	2,000,000	2,000,000					9.750	9.750	JJ	89,917	195,000	01/13/2009	01/15/2014
85744N-AA-9	STATE STREET BANK & TRUST				1FE	1,083,700	113.1040	1,131,040	1,000,000	1,060,738		(13,712)			5.300	3.660	JJ	24,439	53,000	04/14/2010	01/15/2016
858119-AJ-9	STEEL DYNAMICS				3FE	1,000,000	104.9700	1,049,700	1,000,000	1,000,000					7.375	7.370	MN	12,292	73,750	10/04/2007	11/01/2012
858119-AN-0	STEEL DYNAMICS				3FE	5,905,000	104.9630	6,560,188	6,250,000	6,006,933		37,369			7.750	8.630	AO	102,257	484,375	10/21/2008	04/15/2016
858155-AD-6	STEELCASE INC				3FE	3,998,120	104.9620	4,198,480	4,000,000	3,998,376		256			6.375	6.380	FA	96,333	136,000	01/27/2011	02/15/2021
858495-AC-8	STEINWAY MUSICAL INSTRUMENTS				4FE	156,375	99.6880	224,298	225,000	189,546		12,781			7.000	15.850	MS	5,250	17,242	02/17/2006	03/01/2014
86765B-AB-5	SUNOCO LOGISTICS PARTNERSHIP				2FE	6,934,890	100.7400	7,051,800	7,000,000	6,998,904		8,731			7.250	7.380	FA	191,722	507,500	03/26/2002	02/15/2012
86765B-AF-6	SUNOCO LOGISTICS PARTNER				2FE	9,999,500	111.1880	11,118,800	10,000,000	9,999,553		53			8.750	8.750	FA	330,556	875,000	02/03/2009	02/15/2014
86787G-AD-4	SUNTRUST BANK				2FE	3,239,910	106.5860	3,197,580	3,000,000	3,217,905		(22,005)			5.200	3.610	JJ	71,067	78,000	06/02/2011	01/17/2017
86787G-AG-7	SUNTRUST BANK				2FE	2,477,975	105.8430	2,646,075	2,500,000	2,485,561		3,492			5.000	5.170	MS	41,667	125,000	10/20/2009	09/01/2015
867914-AZ-6	SUNTRUST BANKS				2FE	3,194,592	110.6020	3,539,264	3,200,000	3,196,043		567			6.000	6.020	MS	58,667	192,000	12/22/2009	09/11/2017
867914-BB-8	SUNTRUST BANKS INC				2FE	3,117,300	102.5820	3,077,460	3,000,000	3,033,732		(38,603)			5.250	3.880	MN	24,500	157,500	10/07/2009	11/05/2012
869099-AD-3	SUSQUEHANNA BANCSHARES SUB NOTES				3FE	3,981,870	102.6420	4,105,680	4,000,000	3,998,041	76,052	2,229			6.050	6.110	MN	40,333	242,000	11/19/2002	11/01/2012
871503-AH-1	SYMANTEC CORP				2FE	4,719,486	101.0500	4,820,085	4,770,000	4,721,829		2,343			4.200	4.340	MS	58,989	100,170	07/11/2011	09/15/2020
872287-AC-1	TCI COMMUNICATIONS INC				2FE	2,983,200	121.7110	3,651,330	3,000,000	2,994,568		1,240			8.750	8.810	FA	109,375	262,500	07/27/1995	08/01/2015
87233Q-AA-6	TC PIPELINES LP				2FE	1,996,680	103.7500	2,075,000	2,000,000	1,996,817		137			4.650	4.670	JD	4,133	45,983	06/14/2011	06/15/2021
87236Y-AA-6	TD AMERITRADE HLDG CO				1FE	4,993,100	108.8190	5,440,950	5,000,000	4,994,303		558			5.600	5.610	JD	23,333	280,000	11/20/2009	12/01/2019
87236Y-AB-4	TD AMERITRADE HOLDING CO				1FE	3,024,240	105.8760	3,176,280	3,000,000	3,014,866		(4,718)			4.150	3.960	JD	10,375	124,500	12/10/2009	12/01/2014
87236Y-AC-2	TD AMERITRADE HLDG CO				1FE	998,970	101.1940	1,011,940	1,000,000	999,679		341			2.950	2.980	JD	2,458	29,500	11/20/2009	12/01/2012
872384-AA-0	TEPPCO PARTNERS L.P.				2FE	1,032,688	100.8450	1,033,661	1,025,000	1,025,132		(1,052)			7.625	7.510	FA	29,526	78,156	03/07/2002	02/15/2012
87612E-AS-5	TARGET CORP				1FE	991,940	121.6710	1,216,710	1,000,000	994,564		725			6.000	6.100	JJ	27,667	60,000	01/14/2008	01/15/2018
87875U-AH-5	TECO FINANCE INC				2FE	2,802,119	118.6060	3,343,503	2,819,000	2,806,834		1,658			6.572	6.660	MN	30,877	185,265	08/18/2009	11/01/2017
881609-AQ-4	TESORO CORP 6 5/8% 11/1/12				3FE	3,830,000	103.0240	4,120,960	4,000,000	3,964,202		40,300			6.250	7.370	MN	41,667	250,000	05/01/2008	11/01/2012
883203-BP-5	TEXTRON INC				2FE	1,997,620	107.3190	2,146,380	2,000,000	1,998,510		408			6.200	6.220	MS	36,511	124,000	09/14/2009	03/15/2015
883203-BQ-3	TEXTRON INC				2FE	1,994,980	113.5130	2,270,260	2,000,000	1,995,918		380			7.250	7.280	AO	36,250	145,000	09/14/2009	10/01/2019
883556-AV-4	THERMO FISHER SCIENTIFIC				1FE	6,991,330	101.6900	7,118,300	7,000,000	6,997,144		2,818			2.150	2.190	JD	1,254	150,500	01/13/2010	12/28/2012
884315-AG-7	THOMAS & BETTS CORP				2FE	1,983,720	109.5110	2,190,220	2,000,000	1,985,820		1,044			5.625	5.720	MN	14,375	112,500	11/16/2009	11/15/2021
887315-BA-6	HISTORIC TW INC				2FE	3,000,000	117.8540	3,535,620	3,000,000	3,000,000					8.050	8.040	JJ	111,358	241,500	01/11/1996	01/15/2016
887315-BJ-7	TIME WARNER COS INC				2FE	5,950,850	120.6330	6,031,650	5,000,000	5,779,682		(116,766)			7.250	4.180	AO	76,528	362,500	07/01/2010	10/15/2017
887317-AC-9	TIME WARNER INC				2FE	4,987,500	115.8190	5,790,950	5,000,000	4,992,616		1,274			5.875	5.910	MN	37,535	293,750	01/23/2008	11/15/2016
887317-AK-1	TIME WARNER INC				2FE	1,978,860	108.8490	2,176,980	2,000,000	1,980,114		1,254			4.750	4.880	MS	24,278	46,972	03/29/2011	03/29/2021
88731E-AC-4	TIME WARNER ENT				2FE	3,430,549	103.0790	3,032,584	2,942,000	3,012,362		(207,614)			10.150	2.870	MN	49,769	298,613	12/10/2009	05/01/2012
887389-AG-9	TIMKEN CO				2FE	3,145,630	108.1900	3,245,700	3,000,000	3,088,578		(30,304)			6.000	4.800	MS	53,000	180,000	01/25/2010	09/15/2014
889175-BE-4	TOLEDO EDISON COMPANY				2FE	1,996,060	125.6260	2,512,520	2,000,000	1,996,798		271			7.250	7.270	MN	24,167	145,000	04/21/2009	05/01/2020
88947E-AJ-9	TOLL BROS FINANCE CORP				3FE	999,860	104.9100	1,049,100	1,000,000	1,000,000					6.750	6.750	MN	11,250	67,500	09/15/2009	11/01/2019
902691-AF-1	UGI UTILITIES INC				1FE	6,000,000	107.6900	6,461,400	6,000,000	6,000,000					6.375	6.370	MS	96,688	382,500	09/24/2008	09/30/2013
902905-AK-4	USX CORPORATION				2FE	1,957,020	101.0880	2,021,760	2,000,000	1,999,405		4,702			9.375	9.630	FA	70,833	187,500	11/29/1994	02/15/2012
906548-CG-5	UNION ELECTRIC CO				1FE	8,061,860	122.3500	9,788,000	8,000,000	8,049,874		(5,399)			6.700	6.580	FA	223,333	536,000	05/01/2009	02/01/2019
907818-DB-1	UNION PACIFIC CORP				2FE	2,994,510	130.6990	3,920,970	3,000,000	2,995,369		476			7.875	7.900	JJ	108,938	236,250	10/02/2008	01/15/2019
907818-DD-7	UNION PACIFIC CORP				2FE	3,984,280	120.3410	4,813,640	4,000,000	3,987,389		1,165			6.125	6.170	FA	92,556	245,000	02/17/2009	02/15/2020
907834-AF-2	ANADARKO PETROLEUM CORP				2FE	4,376,400	116.9770	5,848,850	5,000,000	4,512,391		54,429			7.050	9.100	MN	45,042	352,500	04/22/2009	05/15/2018
90783Q-AA-4	UNP RR CO 2004 PASS TRST				2FE	5,080,900	109.3000	5,465,000	5,000,000	5,027,139		(9,005)			5.214	5.000	MS	65,899	260,700	01/26/2005	09/30/2014
91019P-CR-1	UDR INC				2FE	883,815	104.6100	858,848	821,000	853,243		(21,913)			6.050	3.190	JD	4,139	49,671	08/02/2010	06/01/2013
910637-N#-0	UNITED ILLUMINATING CO				2	2,000,000	116.8700	2,337,400	2,000,000	2,000,000					6.260	6.260	MS	40,342	125,200	09/05/2007	09/05/2022

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book / Adjusted Carrying Value 12	Change in Book / Adjusted Carrying Value 13	Change in Book / Adjusted Carrying Value 14	Change in Book / Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 22
CUSIP Identification	Description	Code	Foreign	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	Maturity
910637-P*-2	UNITED ILLUMINATING CO PRIVATE				2	1,500,000	116.9100	1,753,650	1,500,000	1,500,000					6.260	6.260	JD	6,521	93,900	12/06/2007	12/06/2022
91324P-AQ-5	UNITEDHEALTH GROUP INC				1FE	1,070,790	114.6210	1,146,210	1,000,000	1,052,727		(11,301)			5.375	4.000	MS	15,826	53,750	05/12/2010	03/15/2016
91324P-BJ-0	UNITEDHEALTH GROUP INC				1FE	2,997,270	119.1020	3,573,060	3,000,000	2,998,187		239			6.000	6.010	FA	68,000	180,000	02/04/2008	02/15/2018
91529Y-AH-9	UNUM GROUP				2FE	998,790	105.7720	1,057,720	1,000,000	998,912		95			5.625	5.640	MS	16,563	56,250	09/08/2010	09/15/2020
91913Y-AQ-3	VALERO ENERGY CORP				2FE	997,360	106.9640	1,069,640	1,000,000	998,291		505			4.500	4.560	FA	18,750	45,000	02/03/2010	02/01/2015
92276M-AV-7	VENTAS REALTY LP				2FE	2,910,390	98.6190	2,958,570	3,000,000	2,926,675		16,285			3.125	3.800	MN	8,073	97,396	01/18/2011	11/30/2015
92343V-AX-2	VERIZON COMMUNICATIONS				1FE	6,940,150	113.6620	7,956,340	7,000,000	6,943,810		3,660			4.600	4.700	AO	80,500	163,683	03/23/2011	04/01/2021
92345Y-AA-4	VERISK ANALYTICS INC				2FE	4,988,400	107.7980	5,389,900	5,000,000	4,989,344		944			5.800	5.820	MN	48,333	165,139	03/30/2011	05/01/2021
92553P-AE-2	VIACOM INC				2FE	2,482,275	107.2550	2,681,375	2,500,000	2,490,056		3,383			4.375	4.530	MS	32,205	109,375	08/19/2009	09/15/2014
929043-AG-2	VORNADO REALTY LP				2FE	4,977,300	100.8300	5,041,500	5,000,000	4,977,458		158			5.000	5.050	JJ	16,667		11/30/2011	01/15/2022
92928Q-AA-6	WEA FINANCE LLC PROPERTY TRUST				1FE	3,346,950	114.7960	3,443,880	3,000,000	3,345,921		(1,029)			7.125	4.960	AO	45,125		12/20/2011	04/15/2018
92933W-AB-4	WEA FINANCE/WT FIN AUST				1FE	2,960,880	110.3260	3,309,780	3,000,000	2,967,780		3,093			6.750	6.930	MS	66,938	202,500	08/26/2009	09/02/2019
939640-AD-0	WASHINGTON POST CO				2FE	11,953,680	116.4240	13,970,880	12,000,000	11,964,000		3,764			7.250	7.300	FA	362,500	870,000	01/27/2009	02/01/2019
939653-AG-6	WASHINGTON REIT				2FE	4,947,100	108.3130	5,415,650	5,000,000	4,978,498		5,732			5.350	5.490	MN	44,583	267,500	10/03/2005	05/01/2015
94106L-AS-8	WASTE MANAGEMENT INC				2FE	9,959,800	117.9630	11,796,300	10,000,000	9,972,494		3,544			6.100	6.150	MS	179,611	610,000	03/03/2008	03/15/2018
94106L-AT-6	WASTE MANAGEMENT INC				2FE	2,989,500	114.4680	3,434,040	3,000,000	2,994,030		1,635			6.375	6.440	MS	58,438	191,250	02/23/2009	03/11/2015
94874R-CJ-3	WEINGARTEN REALTY INVST				2FE	1,999,760	103.5180	2,070,360	2,000,000	1,999,939		30			5.250	5.250	MS	30,917	105,000	02/26/2003	03/02/2015
94973V-AK-3	WELLPOINT INC				2FE	525,625	112.1230	560,615	500,000	518,053		(4,015)			5.250	4.260	JJ	12,104	26,250	01/25/2010	01/15/2016
94973V-AQ-0	WELLPOINT INC				2FE	998,090	109.1880	1,091,880	1,000,000	999,136		371			6.000	6.040	FA	22,667	60,000	02/02/2009	02/15/2014
94974B-EV-8	WELLS FARGO & CO				1FE	5,067,800	109.8280	5,491,400	5,000,000	5,065,060		(2,740)			4.600	4.420	AO	57,500	116,278	06/13/2011	04/01/2021
955306-AA-3	WEST PHARMACEUTICAL				6*	5,161,000	85.3750	4,439,500	5,200,000	4,439,500	(325,728)	468			4.000	4.030	MS	61,244	208,000	03/09/2007	03/15/2047
959802-AB-5	WESTERN UNION CORP				1FE	1,999,240	112.9540	2,259,080	2,000,000	1,999,589		73			5.930	5.930	AO	29,650	118,600	09/20/2006	10/01/2016
960386-AG-5	WESTINGHOUSE AIR BRAKE CO				3FE	3,486,250	104.8170	3,668,595	3,500,000	3,492,372		4,342			6.875	7.010	JJ	100,929	240,625	03/25/2008	07/31/2013
963320-AN-6	WHIRLPOOL CORP				2FE	4,979,750	110.5220	5,526,100	5,000,000	4,989,323		2,004			6.500	6.550	JD	14,444	325,000	06/14/2006	06/15/2016
96332H-CD-9	WHIRLPOOL CORP				2FE	3,998,680	99.2130	3,968,520	4,000,000	3,998,789		109			4.850	4.850	JD	8,622	101,311	06/02/2011	06/15/2021
96432W-AA-3	WHITE PINE HYDRO LLC				2	850,000	107.5400	914,090	850,000	850,000					6.310	6.310	JJ	25,477	53,635	06/20/2007	07/10/2017
970648-AD-3	WILLIS NORTH AMERICA INC				2FE	3,425,000	110.0350	5,501,750	5,000,000	3,804,476		153,538			6.200	12.560	MS	80,083	310,000	04/03/2009	03/28/2017
983024-AA-8	WYETH				1FE	4,227,050	106.0840	4,508,570	4,250,000	4,246,595		2,662			5.500	5.560	MS	68,826	233,750	02/11/2003	03/15/2013
98310W-AB-4	WYNDHAM WORLDWIDE				2FE	2,038,160	108.5920	4,343,680	4,000,000	2,470,496		181,209			6.000	18.050	JD	20,000	240,000	11/30/2006	12/01/2016
98310W-AF-5	WYNDHAM WORLDWIDE				2FE	1,998,980	107.1080	2,142,160	2,000,000	1,998,993		13			5.750	5.750	FA	47,917	99,347	09/15/2010	02/01/2018
983130-AN-5	WYNN LAS VEGAS CORP				3FE	489,115	110.7500	553,750	500,000	491,456		1,102			7.875	8.250	MN	6,563	39,375	10/09/2009	11/01/2017
983730-AA-0	XL CAP FINANCE EUROP PLC				2FE	5,209,940	100.2060	5,010,300	5,000,000	5,004,717		(120,002)			6.500	4.020	JJ	149,861	325,000	07/22/2010	01/15/2012
984121-BQ-5	XEROX CORP				2FE	2,343,520	114.7420	2,294,840	2,000,000	2,310,641		(32,879)			6.750	3.390	FA	56,250	67,500	05/24/2011	02/01/2017
984121-BY-8	XEROX CORPORATION				2FE	999,820	113.2110	1,132,110	1,000,000	999,915		31			8.250	8.250	MN	10,542	82,500	05/06/2009	05/15/2014
984121-CD-3	XEROX CORP				2FE	1,993,940	101.4870	2,029,740	2,000,000	1,994,246		306			4.500	4.530	MN	11,500	44,250	05/24/2011	05/15/2021
988498-AC-5	YUM! BRANDS INC				2FE	2,987,760	116.8910	3,506,730	3,000,000	2,991,632		1,072			6.250	6.300	MS	55,208	187,500	10/16/2007	03/15/2018
008916-AH-1	AGRIUM INC		A		2FE	1,999,640	122.2570	2,445,140	2,000,000	1,999,640					6.750	6.750	JJ	62,250	135,000	09/08/2008	01/15/2019
067901-AB-4	BARRICK GOLD CORP		I		1FE	2,954,790	122.7500	3,682,500	3,000,000	2,964,355		3,640			6.950	7.160	AO	52,125	208,500	03/19/2009	04/01/2019
13643E-AF-2	CANADIAN OIL SANDS		A		2FE	4,989,600	128.8760	6,443,800	5,000,000	4,991,690		809			7.750	7.780	MN	49,514	387,500	05/06/2009	05/15/2019
13645R-AJ-3	CANADIAN PACIFIC RR CO		A		2FE	1,161,631	117.3990	1,185,730	1,010,000	1,134,716		(13,562)			7.250	5.210	MN	9,357	73,225	12/11/2009	05/15/2019
292505-AB-0	ENCANA CORP		A		2FE	1,612,980	105.2390	1,578,585	1,500,000	1,559,302		(32,044)			4.750	2.470	AO	15,042	71,250	04/20/2010	10/15/2013
303901-AC-6	FAIRFAX FINANCIAL HLDGS		A		2FE	1,986,260	111.6900	2,233,800	2,000,000	1,995,570		971			8.250	8.320	AO	41,250	165,000	06/07/1996	10/01/2015
448055-AE-3	HUSKY ENERGY INC		A		2FE	998,780	109.4730	1,094,730	1,000,000	999,416		215			5.900	5.920	JD	2,622	59,000	05/06/2009	06/15/2014
448055-AF-0	HUSKY ENERGY INC		A		2FE	2,993,010	123.0750	3,692,250	3,000,000	2,994,636		483			7.250	7.280	JD	9,667	217,500	05/06/2009	12/15/2019
554783-AK-6	WEYERHAEUSER CO		I		3FE	1,993,540	103.8800	2,077,600	2,000,000	1,995,234	41,452	182			7.700	7.720	FA	58,178	154,000	02/15/1996	02/15/2026
655422-AS-2	XSTRATA CANADA CORP		A		2FE	2,979,090	103.1090	3,093,270	3,000,000	2,998,475		2,681			7.250	7.340	JJ	100,292	217,500	06/18/2002	07/15/2012
77509N-AH-6	ROGERS COMMUNICATIONS		A		2FE	1,000,000	106.9390	1,069,390	1,000,000	1,000,000					6.250	6.250	JD	2,778	62,500	06/16/2003	06/15/2013
87425E-AL-7	TALISMAN ENERGY		I		2FE	1,991,920	126.1010	2,522,020	2,000,000	1,993,457		631			7.750	7.800	JD	12,917	155,000	05/27/2009	06/01/2019
878742-AF-2	TECK COMINCO		A		2FE	833,750	110.6690	2,213,380	2,000,000	1,157,454		131,657			5.375	22.610	AO	26,875	107,500	09/23/2005	10/01/2015
884903-BA-2	THOMSON REUTERS CORP		I		1FE	1,558,325	106.9700	1,775,702	1,660,000	1,622,003		22,476			5.950	7.550	JJ	45,544	98,770	12/11/2008	07/15/2013
884903-BB-0	THOMSON REUTERS CORP		I		1FE	1,981,680	119.6310	2,392,620	2,000,000	1,986,908		1,555			6.500	6.620	JJ	59,944	130,000	06/17/2008	07/15/2018
89346D-AC-1	TRANSALTA CORP		A		2FE	8,935,660	115.4150	10,387,350	9,000,000	8,954,466		5,550			6.650	6.740	MN	76,475	598,500	06/10/2008	05/15/2018
89346D-AD-9	TRANSALTA CORP		A		2FE	2,993,490	108.3370	3,250,110	3,000,000	2,996,219		1,130			4.750	4.790	JJ	65,708	142,500	11/09/2009	01/15/2015
893526-8Y-2	TRANS-CANADA PIPELINES		A		1FE	2,999,310	127.7960	3,833,880	3,000,000	2,999,516		51			7.125	7.120	JJ	98,563	213,750	01/06/2009	01/15/2019
89352H-AF-6	TRANS-CANADA PIPELINES		A		1FE	1,748,705	122.5330	2,144,328	1,750,000	1,749,069		109			6.500	6.510	FA	42,972	113,750	08/06/2008	08/15/2018
00182E-AL-3	ANZ NATIONAL LTD		F		1FE	4,993,800	100.8390	5,041,950	5,000,000	4,997,939		2,070			2.375	2.410	JD	3,299	118,750	12/15/2009	12/21/2012

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC 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	Maturity
03235E-AK-6	INVESCO LTD		F		1FE	3,479,420	104.5320	3,658,620	3,500,000	3,497,022		2,435			5.375	5.450	FA	64,799	188,125	02/20/2003	02/27/2013
03235E-AP-5	AMVESCAP PLC		F		1FE	2,493,675	108.2220	2,705,550	2,500,000	2,497,771		678			5.375	5.400	JD	5,972	134,375	12/08/2004	12/15/2014
03938L-AC-8	ARCELORMITTAL		F		2FE	5,137,500	101.9240	5,096,200	5,000,000	5,056,124		(37,540)			5.375	4.540	JD	22,396	268,750	10/01/2009	06/01/2013
03938L-AQ-7	ARCELORMITTAL		F		2FE	2,953,770	90.6630	2,719,890	3,000,000	2,958,870		3,665			5.250	5.450	FA	63,875	157,500	08/02/2010	08/05/2020
04530D-AC-6	ASPEN INSURANCE HLDG LTD		F		2FE	6,975,500	103.4610	7,242,270	7,000,000	6,977,536		1,920			6.000	6.040	JD	18,667	425,833	12/07/2010	12/15/2020
05461T-AA-5	AXIS CAPITAL HOLDINGS		F		1FE	4,989,250	105.2380	5,261,900	5,000,000	4,996,292		1,136			5.750	5.770	JD	23,958	287,500	11/09/2004	12/01/2014
055451-AH-1	BHP BILLITON FIN USA LTD		F		1FE	4,983,950	123.2050	6,160,250	5,000,000	4,987,476		1,313			6.500	6.540	AO	81,250	325,000	03/18/2009	04/01/2019
064255-AC-6	BK TOKYO-MITSUBISHI		F		1FE	4,499,730	100.0580	4,502,610	4,500,000	4,499,844		89			1.600	1.600	MS	22,000	71,200	09/08/2010	09/11/2013
064255-AD-4	BK TOKYO-MITSUBISHI		F		1FE	4,491,810	101.8640	4,583,880	4,500,000	4,493,835		1,572			2.450	2.480	MS	33,688	109,025	09/08/2010	09/11/2015
06739F-GP-0	BARCLAYS BANK PLC		F		1FE	4,993,350	99.9730	4,998,650	5,000,000	4,997,772		2,046			2.500	2.540	JJ	54,861	125,000	11/18/2009	01/23/2013
09951#-AG-1	BORAL LTD FOR BUSA SR		R		2	5,000,000	110.0000	5,500,000	5,000,000	5,000,000					7.220	7.220	AO	76,211	361,000	04/16/2008	04/15/2020
11778B-AA-0	BSKYB FINANCE UK PLC		F		2FE	6,033,860	111.9840	6,159,120	5,500,000	5,872,022		(90,000)			5.625	3.690	AO	65,313	309,375	05/14/2010	10/15/2015
18055#-AH-5	CLARION LION PRIVATE PLACEMENT		R		2	1,750,000	108.8000	1,904,000	1,750,000	1,750,000					5.830	5.830	JD	7,085	102,025	12/06/2006	12/06/2018
22546Q-AA-5	CREDIT SUISSE NEW YORK		R		1FE	4,495,365	105.0520	4,727,340	4,500,000	4,497,664		914			5.500	5.520	MN	41,250	247,500	04/28/2009	05/01/2014
25243Y-AN-9	DIAGEO CAPITAL PLC		F		1FE	4,980,900	112.9930	5,649,650	5,000,000	4,992,646		3,226			7.375	7.450	JJ	170,035	368,750	10/16/2008	01/15/2014
30239X-AB-3	FBG FINANCE LTD		F		2FE	1,185,400	121.3030	1,213,030	1,000,000	1,131,473		(26,313)			7.875	4.550	JD	6,563	78,750	11/20/2009	06/01/2016
30239X-AC-1	FBG FINANCE LTD		F		2FE	1,461,133	109.3210	1,514,096	1,385,000	1,434,816		(13,191)			5.125	4.000	JD	3,155	70,981	12/16/2009	06/15/2015
423012-A@-2	HEINEKEN NV SR NTS		F		2	5,000,000	110.0000	5,500,000	5,000,000	5,000,000					6.340	6.340	FA	119,756	317,000	08/15/2008	08/15/2018
44984X-AA-3	ING BANK NV		F		1FE	2,991,960	97.7670	2,933,010	3,000,000	2,994,019		1,524			3.000	3.050	MS	30,000	91,740	08/17/2010	09/01/2015
45687A-AA-0	INGERSOLL-RAND GL HLD CO		F		2FE	10,984,270	121.4790	13,362,690	11,000,000	10,988,446		1,337			6.875	6.890	FA	285,694	756,250	08/12/2008	08/15/2018
45687A-AB-8	INGERSOLL-RAND GL HLD CO		F		2FE	2,626,155	107.5060	2,902,662	2,700,000	2,670,210		16,849			6.000	6.720	FA	61,200	162,000	03/27/2009	08/15/2013
500472-AB-1	PHILIPS ELECTRONICS NV		F		1FE	5,928,300	114.6200	6,877,200	6,000,000	5,950,821		6,407			5.750	5.910	MS	105,417	345,000	03/05/2008	03/11/2018
539473-AG-3	LLOYDS TSB BANK PLC		F		1FE	2,997,630	96.6060	2,898,180	3,000,000	2,998,035		405			4.875	4.890	JJ	65,000	73,125	01/13/2011	01/21/2016
53947N-AA-2	LLOYDS TSB BANK PLC		F		2FE	1,987,840	88.6690	1,773,380	2,000,000	1,989,012		910			6.500	6.580	MS	38,639	130,000	09/07/2010	09/14/2020
55608J-AC-2	MACQUARIE GROUP LTD		F		2FE	2,997,330	96.2700	2,888,100	3,000,000	2,997,738		213			6.000	6.010	JJ	83,500	180,000	01/07/2010	01/14/2020
636274-AC-6	NATL GRID PLC		F		2FE	4,831,300	115.4050	5,770,250	5,000,000	4,886,718		20,388			6.300	6.880	FA	131,250	315,000	02/10/2009	08/01/2016
705010-AA-4	PEARSON DOL FINANCE		F		2FE	1,065,070	105.2340	1,052,340	1,000,000	1,026,876		(19,179)			5.500	3.440	MN	8,403	55,000	12/16/2009	05/06/2013
705012-AA-0	PEARSON FUNDING TWO		F		2FE	5,643,973	105.3130	5,913,325	5,615,000	5,637,411		(4,610)			4.000	3.890	MN	27,451	224,600	07/01/2010	05/17/2016
71654Q-AW-2	PETROLEOS MEXICANOS		F		2FE	4,942,640	112.5310	5,626,550	5,000,000	4,951,350		4,461			6.000	6.150	MS	96,667	300,000	01/28/2010	03/05/2020
761655-AA-7	REXAM PLC		F		2FE	4,978,150	105.4200	5,271,000	5,000,000	4,993,026		4,541			6.750	6.850	JD	28,125	337,500	05/28/2008	06/01/2013
780097-AW-1	ROYAL BK SCOTLND GROUP		F		1FE	1,498,365	93.8820	1,408,230	1,500,000	1,498,641		131			6.400	6.410	AO	18,667	96,000	10/14/2009	10/21/2019
78572M-AD-7	SABMILLER PLC		F		2FE	8,160,617	115.7570	8,322,928	7,190,000	8,010,343		(134,193)			6.500	3.690	JJ	233,675	304,850	03/16/2011	07/01/2016
83364L-AB-5	SOCIETE GENERALE		F		2FE	4,942,550	91.3990	4,569,950	5,000,000	4,960,757		7,789			5.750	5.950	AO	56,701	287,500	08/14/2009	04/20/2016
83367T-AC-3	SOCIETE GENERALE		F		1FE	3,854,020	94.5920	3,651,251	3,860,000	3,856,318		2,080			2.200	2.250	MS	25,240	84,920	01/10/2011	09/14/2013
83367T-AG-4	SOCIETE GENERALE		F		1FE	1,990,360	89.7960	1,795,920	2,000,000	1,992,249		1,808			3.500	3.600	JJ	32,278	40,833	12/08/2010	01/15/2016
872456-AA-6	TELECOM ITALIA CAPITAL		F		2FE	5,023,400	93.6950	4,684,750	5,000,000	5,018,962		(1,878)			7.175	7.100	JD	12,955	358,750	06/17/2009	06/18/2019
87656X-AD-3	TATE & LYLE INTL FIN PLC		F		2FE	5,425,000	113.1170	5,655,850	5,000,000	5,310,704		(60,753)			6.625	5.040	JD	14,722	331,250	01/21/2010	06/15/2016
87927V-AL-2	TELECOM ITALIA CAPITAL		F		2FE	2,103,520	93.2060	1,864,120	2,000,000	2,084,032		(19,488)			4.950	3.330	MS	25,025	49,500	04/25/2011	09/30/2014
87927V-AQ-1	TELECOM ITALIA CAPITAL		F		2FE	3,038,280	92.7300	2,781,900	3,000,000	3,027,990		(6,636)			5.250	4.970	AO	39,375	157,500	05/19/2010	10/01/2015
87938W-AB-9	TELEFONICA EMISIONES SAU		F		2FE	7,456,156	105.9790	6,861,080	6,474,000	7,238,466		(155,435)			6.421	3.530	JD	12,702	415,696	08/18/2010	06/20/2016
87938W-AP-8	TELEFONICA EMISIONES		F		2FE	2,093,960	95.5430	1,910,860	2,000,000	2,089,839		(4,122)			5.462	4.840	FA	40,965	54,620	06/08/2011	02/16/2021
87969N-AC-9	TELSTRA CORP LTD		F		1FE	2,042,400	105.5480	2,110,960	2,000,000	2,040,539		(1,861)			4.800	4.540	AO	21,067	48,000	05/20/2011	10/12/2021
893830-AK-5	TRANSOCEAN INC		F		2FE	1,897,392	108.4900	2,169,800	2,000,000	1,912,408		10,212			7.375	8.270	AO	31,139	147,500	04/08/1998	04/15/2018
893830-AS-8	TRANSOCEAN INC		F		2FE	920,352	102.3000	1,023,000	1,000,000	932,564		8,288			6.000	7.370	MS	17,667	60,000	12/04/2007	03/15/2018
893830-BA-6	TRANSOCEAN INC		F		2FE	999,060	101.9510	1,019,510	1,000,000	999,074		14			5.050	5.070	JD	3,647		11/30/2011	12/15/2016
90261X-BY-7	UBS AG STAMFORD CT		F		1FE	6,040,500	100.7880	6,047,280	6,000,000	6,029,084		(5,464)			5.875	5.750	JJ	162,542	352,500	09/17/2009	07/15/2016
90261X-FY-3	UBS AG STAMFORD		F		1FE	4,978,650	99.3470	4,967,350	5,000,000	4,986,529		4,093			3.875	3.970	JJ	89,340	193,750	01/12/2010	01/15/2015
90261X-GF-3	UBS AG STAMFORD CT		F		1FE	998,700	99.0180	990,180	1,000,000	999,290		427			2.250	2.290	FA	8,688	22,500	08/05/2010	08/12/2013
90969Q-AA-0	UNITED BUSINESS MEDIA		F		2FE	7,863,600	99.9570	7,996,560	8,000,000	7,875,652		10,415			5.750	5.970	MN	74,111	460,000	10/27/2010	11/03/2020
91311Q-AE-5	UNITED UTILITIES GROUP		F		2FE	3,539,280	106.7860	4,271,440	4,000,000	3,641,644		37,947			5.375	7.000	FA	89,583	215,000	02/13/2009	02/01/2019
91911T-AG-8	VALE OVERSEAS LIMITED		F		2FE	1,985,340	113.8260	2,276,520	2,000,000	1,991,804		1,335			6.250	6.340	JJ	54,861	125,000	11/16/2006	01/23/2017
92886A-AA-1	VOLVO TREASURY AB		F		2FE	2,994,210	106.4980	3,194,940	3,000,000	2,996,326		996			5.950	5.990	AO	44,625	178,500	09/29/2009	04/01/2015
947075-AD-9	WEATHERFORD INTL LTD		R		2FE	2,983,860	111.1530	3,334,590	3,000,000	2,988,815		1,445			6.000	6.070	MS	53,000	180,000	03/19/2008	03/15/2018
947075-AF-4	WEATHERFORD INTL LTD		R		2FE	2,984,850	129.6360	3,889,080	3,000,000	2,987,355		1,176			9.625	9.700	MS	96,250	288,750	01/05/2009	03/01/2019
94707V-AA-8	WEATHERFORD BERMUDA		F		2FE	2,973,570	104.4190	3,132,570	3,000,000	2,975,300		1,730			5.125	5.240	MS	45,271	76,875	03/31/2011	09/15/2020
961214-BH-5	WESTPAC BANKING CORP		F		1FE	2,540,900	104.4010	2,610,025	2,500,000	2,525,321		(7,411)			4.200	3.850	FA	36,167	105,000	10/28/2009	02/27/2015
961214-BM-4	WESTPAC BANKING CORP		F		1FE	999,360	100.7890	1,007,890	1,000,000	999,656		211			2.100	2.120	FA	8,692	20,942	07/26/2010	08/02/2013

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC 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	Maturity
9612EA-AD-7	WESTPAC SECURITIES		F		1FE	4,996,400	101.0960	5,054,800	5,000,000	4,998,678		1,197			2.625	2.650	JJ	55,781	131,250	01/20/2010	01/28/2013
964152-AA-0	WHITE MOUNTAINS GROUP		F		2FE	5,459,265	104.8150	5,555,195	5,300,000	5,435,466		(21,349)			6.375	5.800	MS	94,793	337,875	11/10/2010	03/20/2017
97063P-AB-0	WILLIS GROUP HOLDINGS LT		F		2FE	9,699,009	106.9580	10,120,366	9,462,000	9,690,134		(8,875)			5.750	5.410	MS	160,197	269,010	07/05/2011	03/15/2021
C9824@-AA-8	WORLEY PARSONS LTD SR				2	5,000,000	110.0000	5,500,000	5,000,000	5,000,000					6.600	6.600	AO	77,000	327,500	04/09/2008	04/07/2018
G0646#-AB-5	ASSOCIATED BRITISH FOODS		F		2	3,000,000	108.3050	3,249,150	3,000,000	3,000,000					6.700	6.700	MS	64,767	201,000	03/05/2009	03/05/2014
G1846@-AD-9	CAPITA HOLDINGS LIMITED		F		2	3,500,000	110.0000	3,850,000	3,500,000	3,500,000					6.510	6.510	MS	68,355	227,850	09/15/2008	09/13/2018
G2614#-AB-9	DCC PLC SR NOTES		R		2	5,000,000	110.0000	5,500,000	5,000,000	5,000,000					6.190	6.190	JJ	153,890	309,500	07/11/2007	07/02/2019
G4588#-AT-8	INTERMEDIATE CAP GRP PRIVATE PLACE		R		2	4,000,000	104.2290	4,169,160	4,000,000	4,000,000					6.500	6.500	FA	88,833	260,000	02/28/2007	02/28/2014
G7734@-AD-1	SVG CAPITAL		R		3	1,282,750	102.0930	1,309,598	1,282,750	1,282,750	9,967				8.490	8.490	JJ	49,310	108,905	08/02/2007	07/18/2014
G8124#-AF-0	SIG PLC SR UNSECURED NOTES		R		3	2,800,000	101.4080	2,839,424	2,800,000	2,800,000					6.000	6.000	FA	70,000	168,000	11/01/2006	11/01/2016
N6510*-AF-2	NUTRECO SERIES C		F		2	2,000,000	110.0000	2,200,000	2,000,000	2,000,000					8.220	8.220	AO	37,903	164,400	04/08/2009	04/08/2019
Q3915#-AB-2	FLETCHER BUILDING LTD PRIVATE		F		2	2,900,000	106.0430	3,075,247	2,900,000	2,900,000					6.430	6.430	MS	52,315	186,470	09/20/2007	09/20/2019
Q6235#-AD-4	MIRVAC GROUP		R		2	3,000,000	111.2400	3,337,200	3,000,000	3,000,000					6.010	6.010	MN	23,038	180,300	11/15/2006	11/15/2018
3299999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						2,361,506,324	XXX	2,630,624,397	2,396,417,923	2,361,149,316	(361,896)	1,920,654	0	0	XXX	XXX	XXX	38,209,542	141,206,646	XXX	XXX
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)						2,361,506,324	XXX	2,630,624,397	2,396,417,923	2,361,149,316	(361,896)	1,920,654	0	0	XXX	XXX	XXX	38,209,542	141,206,646	XXX	XXX
7799999 - Bonds - Total Bonds - Subtotals - Issuer Obligations						4,866,851,100	XXX	5,334,547,938	4,900,925,295	4,865,973,849	(642,754)	1,734,053	723,522	0	XXX	XXX	XXX	67,869,156	246,170,517	XXX	XXX
8399999 Subtotals - Total Bonds						4,866,851,100	XXX	5,334,547,938	4,900,925,295	4,865,973,849	(642,754)	1,734,053	723,522	0	XXX	XXX	XXX	67,869,156	246,170,517	XXX	XXX

SCHEDULE D - PART 2 - SECTION 1

Showing All **PREFERRED STOCKS** Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value					20	21
		3	4					9	10		12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Code	Foreign	Number Of Shares	Par Value Per Share	Rate Per Share	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A.C.V. (15+16-17)	Total Foreign Exchange Change In B./A.C.V.	NAIC Desig- nation	Date Acquired
Industrial and Miscellaneous (Unaffiliated)																				
00169X-10-4	AFFILIATED MANAGERS GROUP			142,500.000	50.00	44.130	6,288,525	44.130	6,288,525	6,944,100	90,844	363,375		(655,575)			(655,575)		RP3LFE	06/22/2006
00169X-20-3	AFFILIATED MANAGERS GROUP			7,500.000	50.00	44.250	331,875	44.250	331,875	372,188	4,781	19,125		(40,313)			(40,313)		RP3LFE	08/11/2006
010392-48-8	ALABAMA POWER CO			160,000.000	25.00		4,368,000	27.300	4,368,000	4,000,000	64,500	258,000		256,000			256,000		P2LFE	09/12/2007
010392-59-5	ALABAMA POWER CO			150,000.000	25.00		3,918,000	26.120	3,918,000	3,602,000	48,750	195,000		228,000			228,000		P2LFE	10/13/2005
050695-30-3	BANC AMERICA AUCTION PASS			273.000	25,000.00	6,570.000	1,793,610	16,010.000	4,370,730	1,793,610		202					0		P3LFE	06/08/2007
060505-81-5	BANK OF AMERICA CORP			7,000.000	25.00	4.440	31,083	16.010	112,070	45,990		4,064		(14,907)			(14,907)		P3LFE	09/15/2011
19075Q-20-1	COBANK $3.907 PERPETUAL PFD 144A			80,000.000	50.00		3,837,600	47.970	3,837,600	4,000,000	78,140	312,560		35,200			35,200		P1LFE	06/07/2001
313400-68-1	FREDDIE MAC			200,000.000	25.00	0.310	62,000	1.400	280,000	62,000							0		P6LFE	10/11/2006
313586-81-0	FANNIE MAE			256.000	100,000.00	1,250.000	320,000	5,000.000	1,280,000	320,000							0		P6LFE	09/20/2005
402479-76-0	GULF POWER CO			50,000.000	100.00		4,900,000	98.000	4,900,000	5,000,000	75,000	300,000		50,000			50,000		P2LFE	11/09/2005
446150-40-1	HUNTINGTON BANCSHARES INC			9,754.000	1,000.00	335.000	3,267,590	1,084.990	10,582,992	3,267,590	207,273	829,090					0		P3LFE	05/23/2008
493267-40-5	KEYCORP INC.			35,000.000	100.00	85.010	2,975,350	105.640	3,697,400	3,500,000		271,250					0		P3LFE	06/12/2008
59156R-60-3	METLIFE INC			800,000.000	100.00		20,384,000	25.480	20,384,000	13,656,000		1,300,000		544,000			544,000		P2LFE	09/09/2005
64944P-30-7	NEW YORK COMMUNITY BANCORP 6% CV TR			95,000.000	50.00	41.700	3,961,500	41.700	3,961,500	4,737,125		285,000		(775,625)			(775,625)		RP3LFE	03/12/2003
651195-30-7	NEWELL FINANCIAL TRUST $2.625 CV PF			325,000.000	50.00	39.891	12,964,565	42.250	13,731,250	13,067,690		853,125		25,000			25,000		RP3LFE	01/05/2001
69351U-86-3	PPL ELECTRIC UTIL CORP			200,000.000	25.00	25.000	5,000,000	25.200	5,040,000	5,000,000	78,125	312,500		130,000			130,000		P3LFE	04/03/2006
78442P-20-5	SALLIE MAE SERIES A			61,400.000	50.00	23.850	1,464,390	40.100	2,462,140	2,917,390		213,979					0		P3LFE	09/24/2007
842400-73-1	SOUTHERN CAL EDISON			150,000.000	100.00		14,854,500	99.030	14,854,500	14,940,000		900,000		604,500			604,500		P2LFE	03/08/2006
G05384-11-3	ASPEN INSURANCE		F	160,000.000	50.00	50.018	8,002,902	53.800	8,608,000	8,002,902	112,500	450,000					0		P3LFE	01/31/2006
8499999 - Industrial and Miscellaneous (Unaffiliated)							98,725,490	XXX	113,008,582	95,228,585	759,913	6,867,270	0	386,281	0	0	386,281	0	XXX	XXX
8999999 Total Preferred Stocks							98,725,490	XXX	113,008,582	95,228,585	759,913	6,867,270	0	386,281	0	0	386,281	0	XXX	XXX

SCHEDULE D - PART 2 - SECTION 2

Showing all **COMMON STOCKS** Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
CUSIP Identification	Description	3 Code	4 Foreign	Number of Shares	Book / Adjusted Carrying Value	7 Rate per Share Used To Obtain Fair Value	8 Fair Value	Actual Cost	10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change in B./A.C.V. (13-14)	16 Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator (a)	Date Acquired
Industrial and Miscellaneous (Unaffiliated)																	
001204-10-6	AGL RESOURCES INC			740,300.000	31,285,078	42.260	31,285,078	24,892,722		1,405,756		4,745,323		4,745,323		L	01/08/2009
00206R-10-2	AT&T INC			983,000.000	29,725,920	30.240	29,725,920	29,733,133		1,690,760		845,380		845,380		L	10/07/2009
002824-10-0	ABBOTT LABORATORIES			1,157,200.000	65,069,356	56.230	65,069,356	60,139,646		2,175,536		9,627,904		9,627,904		L	08/06/2009
053015-10-3	AUTOMATIC DATA PROCESSING			932,900.000	50,385,929	54.010	50,385,929	38,180,277	368,496	1,343,376		7,211,317		7,211,317		L	08/27/2010
071813-10-9	BAXTER INTERNATIONAL INC			890,000.000	44,037,200	49.480	44,037,200	43,865,304	298,150	1,103,600		(1,014,600)		(1,014,600)		L	06/16/2009
09247X-10-1	BLACKROCK INC			355,000.000	63,275,200	178.240	63,275,200	55,620,785		1,952,500		(4,380,700)		(4,380,700)		L	08/30/2010
166764-10-0	CHEVRON CORP			895,400.000	95,270,560	106.400	95,270,560	30,111,579		2,766,786		13,565,310		13,565,310		L	09/25/2006
17275R-10-2	CISCO SYSTEMS INC			1,176,500.000	21,271,120	18.080	21,271,120	20,223,197		166,500		851,047		851,047		L	10/04/2011
20825C-10-4	CONOCOPHILLIPS			350,000.000	25,504,500	72.870	25,504,500	9,972,099		924,000		1,669,500		1,669,500		L	11/28/2003
260003-10-8	DOVER CORP			342,480.000	19,880,964	58.050	19,880,964	10,670,775		369,526		150,484		150,484		L	11/21/2011
26441C-10-5	DUKE ENERGY CORP			1,945,800.000	42,807,600	22.000	42,807,600	21,001,547		1,926,342		8,152,902		8,152,902		L	01/22/2008
291011-10-4	EMERSON ELECTRIC CO			801,800.000	37,355,862	46.590	37,355,862	26,880,537		1,100,903		(7,853,877)		(7,853,877)		L	08/08/2011
30231G-10-2	EXXON MOBIL CORP			1,496,000.000	126,800,960	84.760	126,800,960	6,182,457		2,767,600		17,413,440		17,413,440		L	11/26/1984
370334-10-4	GENERAL MILLS INC			729,550.000	29,481,116	40.410	29,481,116	27,612,120		140,300		1,868,995		1,868,995		L	12/20/2011
372460-10-5	GENUINE PARTS CO			407,961.000	24,967,213	61.200	24,967,213	12,883,440	183,582	718,011		4,022,495		4,022,495		L	10/10/2008
418056-10-7	HASBRO INC			1,505,027.000	47,995,311	31.890	47,995,311	63,644,917		1,102,974		(15,896,410)		(15,896,410)		L	12/22/2011
438516-10-6	HONEYWELL INTERNATIONAL INC			245,000.000	13,315,750	54.350	13,315,750	7,327,062		335,650		291,550		291,550		L	05/14/2009
458140-10-0	INTEL CORP			2,119,300.000	51,393,025	24.250	51,393,025	42,480,624		1,472,430		6,615,184		6,615,184		L	08/05/2011
459200-10-1	INTL BUSINESS MACHINES CORP			255,000.000	46,889,400	183.880	46,889,400	22,516,992		739,500		9,465,600		9,465,600		L	07/07/2009
46625H-10-0	JP MORGAN CHASE			1,657,000.000	55,095,250	33.250	55,095,250	56,906,859		340,000		(2,846,311)		(2,846,311)		L	12/30/2011
478160-10-4	JOHNSON & JOHNSON			1,050,000.000	68,859,000	65.580	68,859,000	48,897,701		2,362,500		3,916,500		3,916,500		L	12/15/2003
524660-10-7	LEGGETT & PLATT INC			2,038,800.000	46,973,952	23.040	46,973,952	35,787,815	570,864	2,222,292		570,864		570,864		L	10/22/2010
535678-10-6	LINEAR TECHNOLOGY CORP			919,800.000	27,621,594	30.030	27,621,594	25,293,965		787,968		(3,334,365)		(3,334,365)		L	12/30/2011
580135-10-1	MCDONALD'S CORP			379,000.000	38,025,070	100.330	38,025,070	20,839,895		958,870		8,933,030		8,933,030		L	08/28/2009
589584-10-1	MERIDIAN BIOSCIENCE INC			820,000.000	15,448,800	18.840	15,448,800	14,889,082		623,200		(3,542,400)		(3,542,400)		L	04/06/2009
594918-10-4	MICROSOFT CORP			1,226,600.000	31,842,536	25.960	31,842,536	25,851,600		699,688		(1,565,833)		(1,565,833)		L	11/23/2011
595017-10-4	MICROCHIP TECHNOLOGY INC			1,077,000.000	39,450,510	36.630	39,450,510	28,849,141		1,121,157		2,606,340		2,606,340		U	08/06/2009
665859-10-4	NORTHERN TRUST CORP			1,279,799.000	50,756,828	39.660	50,756,828	50,756,828	358,344	1,433,375		(1,133,371)	19,023,464	(20,156,834)		L	01/19/2010
670346-10-5	NUCOR CORP			1,032,212.000	40,844,629	39.570	40,844,629	45,384,394	376,757	1,461,545		(4,364,627)		(4,364,627)		L	07/25/2011
704326-10-7	PAYCHEX INC			681,300.000	20,513,943	30.110	20,513,943	19,788,983		851,625		(545,040)		(545,040)		L	10/27/2010
713448-10-8	PEPSICO INC			1,240,500.000	82,307,175	66.350	82,307,175	71,596,442	638,858	2,468,595		1,265,310		1,265,310		L	01/08/2009
717081-10-3	PFIZER INC			3,235,725.000	70,021,089	21.640	70,021,089	57,142,904		2,588,580		13,363,544		13,363,544		L	10/16/2009
724479-10-0	PITNEY BOWES INC			1,183,000.000	21,932,820	18.540	21,932,820	26,925,080		1,750,840		(6,672,120)		(6,672,120)		L	10/30/2009
74005P-10-4	PRAXAIR INC			390,072.000	41,698,697	106.900	41,698,697	27,266,495		780,144		4,458,523		4,458,523		L	05/14/2010
742718-10-9	PROCTER & GAMBLE CO/THE			1,422,004.000	94,861,887	66.710	94,861,887	5,473,821		2,924,778		3,384,370		3,384,370		L	12/06/1988
749685-10-3	RPM INTERNATIONAL INC			1,573,318.000	38,624,957	24.550	38,624,957	32,248,747		1,329,454		3,854,629		3,854,629		L	11/30/2010
847560-10-9	SPECTRA ENERGY CORP			1,590,194.000	48,898,466	30.750	48,898,466	25,563,260		1,675,726		9,128,912		9,128,912		L	03/15/2011
88579Y-10-1	3M CO			521,700.000	42,638,541	81.730	42,638,541	37,202,992		1,147,740		(2,384,169)		(2,384,169)		L	11/16/2010
902973-30-4	U S BANCORP			1,696,871.000	45,900,361	27.050	45,900,361	43,289,004	212,109	60,288		2,611,356		2,611,356		L	12/27/2011
913017-10-9	UNITED TECHNOLOGIES CORP			685,306.000	50,089,016	73.090	50,089,016	51,210,626		1,121,431		(3,476,922)		(3,476,922)		L	12/19/2011
92343V-10-4	VERIZON COMMUNICATIONS INC			860,000.000	34,503,200	40.120	34,503,200	24,623,953		1,687,750		3,732,400		3,732,400		L	11/17/2010
931142-10-3	WAL-MART STORES INC			413,200.000	24,692,832	59.760	24,692,832	21,131,359	150,818	577,447		2,408,956		2,408,956		L	11/22/2010
976657-10-6	WISCONSIN ENERGY CORP			545,000.000	19,053,200	34.960	19,053,200	17,657,859		73,060		1,395,341		1,395,341		L	11/23/2011
G6852T-10-5	PARTNERRE LTD		F	34,784.000	2,233,481	64.210	2,233,481	2,000,000		81,742		(561,414)		(561,414)		L	12/30/2004
9099999 - Industrial and Miscellaneous (Unaffiliated)					1,919,599,896	XXX	1,919,599,896	1,370,518,019	3,157,978	55,331,845	0	88,554,350	19,023,464	69,530,886	0	XXX	XXX
Parent, Subsidiaries, and Affiliates																	
105123-45-9	CINCINNATI INDEMNITY COMPANY			12,000.000	73,019,496	458.990	73,019,496	25,200,000				2,910,243		2,910,243		U	06/22/1988
105123-46-7	CINCINNATI LIFE INSURANCE COMPANY			30,000.000	281,183,941	5,205.930	281,183,941	99,218,375		25,000,000		(21,779,215)		(21,779,215)		U	12/31/1987
105123-47-5	CINCINNATI CASUALTY COMPANY			12,500.000	279,979,227	2,924.920	279,979,227	21,750,000				11,436,245		11,436,245		U	02/05/1973
17232#-10-0	CINCINNATI SPECIALTY UNDERWRITERS			3,500.000	185,996,264	1,500.000	185,996,264	5,250,000				14,301,408		14,301,408		U	10/01/2007
9199999 - Parent, Subsidiaries and Affiliates					820,178,928	XXX	820,178,928	151,418,375	0	25,000,000	0	6,868,681	0	6,868,681	0	XXX	XXX
9799999 Total Common Stocks					2,739,778,824	XXX	2,739,778,824	1,521,936,394	3,157,978	80,331,845	0	95,423,031	19,023,464	76,399,567	0	XXX	XXX
9899999 Total Preferred and Common Stocks					2,838,504,314	XXX	2,852,787,406	1,617,164,979	3,917,890	87,199,115	0	95,809,312	19,023,464	76,785,848	0	XXX	XXX

(a) For all common stocks bearing the NAIC market indicator “U” provide: the number of such issues 5, the total $ value (included in Column 8) of all such issues $ 242,947,790

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
Bonds - U.S. Governments								
912828-QN-3	US TREASURY N/B		05/12/2011	BNY CONVERGEX	XXX	644,567	650,000	55
0599999 - Bonds - U.S. Governments						644,567	650,000	55
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)								
20772J-BQ-4	CT STATE GO		05/19/2011	MELVIN SECURITIES	XXX	1,189,980	1,000,000	
97705L-C3-9	WI STATE GO		01/12/2011	JP MORGAN	XXX	2,230,120	2,000,000	
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)						3,420,100	3,000,000	0
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)								
044825-BW-6	OH ASHTABULA AREA CITY SCHL DIST GO		12/21/2011	STIFEL NICOLAUS & CO	XXX	1,945,859	1,810,000	
088281-HN-3	TX BEXAR CNTY CTFS OBLIG GO		12/13/2011	LOOP CAPITAL MARKETS	XXX	1,050,000	1,050,000	2,450
094077-LQ-5	NM BLOOMFIELD SCHL DIST GO		05/20/2011	SOUTHWEST SECURITIES	XXX	2,265,940	2,000,000	
095167-QK-1	TN BLOUNT CNTY GO		04/08/2011	MORGAN KEEGAN	XXX	2,243,720	2,000,000	
152735-US-3	PA CENTRAL BUCKS SCHL DIST GO		03/23/2011	RW BAIRD	XXX	2,755,680	2,470,000	
163597-GR-2	OR CHEMEKETA CMNTY COLLEGE DIST GO		01/21/2011	SEATTLE NORTHWEST SECURITIES	XXX	1,317,663	1,250,000	
20772G-LR-7	CT STATE SER C GO		04/19/2011	PIPER JAFFRAY	XXX	1,584,552	1,540,000	24,640
215795-QS-7	IL COOK CITY HIGH SCHL MUNISUBS		09/15/2011	MISCELLANEOUS	XXX	230,000	230,000	
215795-RB-3	IL COOK CITY HIGH SCHL MUNISUBS		09/15/2011	MISCELLANEOUS	XXX	1,970,000	1,970,000	
242595-LZ-7	MI DEARBORN SCH DIST		04/20/2011	PIPER JAFFRAY	XXX	1,233,574	1,175,000	28,559
249001-5R-5	TX DENTON INDPT SCHL DIST GO		05/25/2011	PIPER JAFFRAY	XXX	2,850,674	2,465,000	9,928
250092-7X-5	IA DES MOINES GO		05/26/2011	MORGAN KEEGAN	XXX	1,064,250	1,000,000	
272839-SK-8	CT EAST HARTFORD GO		05/25/2011	PIPER JAFFRAY	XXX	1,375,000	1,375,000	
283770-CX-1	TX EL PASO INDPT SCHL DIST GO		04/28/2011	MERRILL LYNCH	XXX	2,339,240	2,000,000	
283770-CZ-6	TX EL PASO INDPT SCHL DIST GO		04/28/2011	MERRILL LYNCH	XXX	1,165,910	1,000,000	
311315-SL-0	MN FARMINGTON INDPT SCHL DIST GO		12/07/2011	PIPER JAFFRAY	XXX	2,054,959	2,055,000	
386496-7G-2	MI GRAND TRAVERSE CNTY GO		03/18/2011	HUTCHINSON SHOCKEY ERLEY	XXX	2,084,020	2,000,000	1,111
476034-PM-9	MI JENISON PUB SCHLS GO		04/28/2011	FIFTH THIRD BANK	XXX	995,694	1,005,000	
489818-W6-7	WI KENOSHA REF GO		12/06/2011	PIPER JAFFRAY	XXX	990,220	1,000,000	
503588-UG-8	TX LA MARQUE INDPT SCHL DIST GO		12/30/2011	CUSIP CHANGE	XXX	4,660,000	4,660,000	
503588-UR-4	TX LA MARQUE INDPT SCHL DIST GO		12/30/2011	CUSIP CHANGE	XXX	65,000	65,000	
530574-GW-6	TX LIBERTY HILL INDPT SCHL DIST GO		01/20/2011	MORGAN KEEGAN	XXX	2,223,366	2,070,000	13,225
55844P-HV-3	WI MADISON AREA TECH COLLEGE GO		04/27/2011	LOOP CAPITAL MARKETS	XXX	1,791,191	1,630,000	
567438-RL-2	AZ DEER VALLEY SCHL DIST GO		12/13/2011	RBC CAPITAL MARKETS	XXX	2,171,600	2,000,000	
584729-BV-8	OH MEDINA CNTY LIBRARY DIST GO		12/13/2011	STIFEL NICOLAUS & CO	XXX	1,502,310	1,500,000	
603792-RD-6	MN MINNEAPOLIS SPL SCHL DIST GO		11/16/2011	RW BAIRD	XXX	995,630	1,000,000	
669543-JH-4	PA NORWIN SCHL DIST GO		04/07/2011	RW BAIRD	XXX	1,745,055	1,710,000	
679384-CC-9	KS OLATHE CNTY GO		05/17/2011	LOOP CAPITAL MARKETS	XXX	1,667,729	1,520,000	1,858
704403-JJ-4	OK PAYNE CNTY INDPT SCHL DIST GO		05/17/2011	RW BAIRD	XXX	1,258,200	1,250,000	2,188
715029-FV-1	IN PERRY TWP MULTI SCHL BLDG GO		11/16/2011	CITY SECURITIES	XXX	1,261,020	1,200,000	
736679-TS-0	OR PORTLAND PUB SAFETY GO		05/17/2011	PIPER JAFFRAY	XXX	1,481,111	1,495,000	125
741141-AU-9	WV PRESTON CNTY BD OF ED GO		05/17/2011	JP MORGAN	XXX	2,909,349	2,950,000	
821686-XZ-0	TN SHELBY CNTY GO		03/10/2011	JP MORGAN	XXX	2,285,700	2,000,000	
848899-DT-4	WA SPOKANE CNTY SCHL DIST GO		05/26/2011	SEATTLE NORTHWEST SECURITIES	XXX	1,629,765	1,500,000	
86476P-ES-3	NY SUFFOLK CNTY GO		05/19/2011	CITIGROUP GLOBAL MARKETS	XXX	3,000,000	3,000,000	
869231-KF-6	PA SUSQUENITA SCHL DIST GO		04/27/2011	RW BAIRD	XXX	1,317,420	1,300,000	451
881626-D4-4	MA TEWKSBURY MUNI PUROSE LOAN GO		11/21/2011	STERNE AGEE & LEACH	XXX	1,287,585	1,300,000	
89855E-DT-2	OR TUALATIN VALLEY FIRE & RESCUE GO		05/18/2011	PIPER JAFFRAY	XXX	1,232,406	1,135,000	
969887-ZG-6	TX WILLIAMSON CNTY GO		03/22/2011	MORGAN KEEGAN	XXX	1,969,720	2,000,000	4,500
745145-YU-0	PR COMMONWEALTH PUB IMPT GO	F	10/13/2011	RW BAIRD	XXX	1,090,110	1,000,000	16,347
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						69,061,221	65,680,000	105,382
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions								
182618-JP-4	TN CLARKSVILLE WTR SWR & GASREV		04/20/2011	MERRILL LYNCH	XXX	1,986,713	1,755,000	244
266818-AL-7	NC DURHAM UTIL SYS REV		05/18/2011	CITIGROUP GLOBAL MARKETS	XXX	1,159,295	1,065,000	
300060-LM-0	WA EVERETT WTR & SWR REV		03/10/2011	JP MORGAN	XXX	2,117,279	1,865,000	
312224-CH-9	GA FAYETTE CNTY PUB FACS AUTH REV		03/28/2011	PIPER JAFFRAY	XXX	1,856,737	1,755,000	
558614-BG-7	WI MADISON WTR UTIL REV		04/14/2011	SEATTLE NORTHWEST SECURITIES	XXX	2,788,888	2,525,000	37,875
60242M-CE-1	WI MILWAUKEE SWR REV		05/26/2011	CABRERA CAPITAL	XXX	1,951,770	1,700,000	
681810-HM-2	NE OMAHA SANTN SWR REV		11/17/2011	DAVIDSON & CO	XXX	1,745,104	1,625,000	
682760-FN-8	NY ONONDAGA CNTY WTR AUTH REV		03/28/2011	STIFEL NICOLAUS & CO	XXX	1,024,150	1,000,000	
80889E-BC-0	OH SCIOTO CNTY REGL WTR DIST REV		05/25/2011	CONNORS AND CO	XXX	1,175,000	1,175,000	
812643-FR-0	WA SEATTLE MUN LT & PWR REV		01/13/2011	CITIGROUP GLOBAL MARKETS	XXX	3,312,420	3,000,000	
812728-PJ-6	WA SEATTLE WTR SYS REV		04/13/2011	PIPER JAFFRAY	XXX	1,146,999	1,050,000	11,229

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
821710-FT-2	IN SHELBY EASTERN SCHL BLDG REV		03/24/2011	HILLIARD & LYONS INC	XXX	2,322,630	2,120,000	
899656-KR-2	OK TULSA MET UTIL AUTH REV		03/23/2011	RW BAIRD	XXX	1,095,143	1,020,000	
950511-KA-2	WA WENATCHEE WTR & SWR REV		05/31/2011	DAVIDSON & CO	XXX	1,168,080	1,045,000	
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						24,850,207	22,700,000	49,348
Bonds - Industrial and Miscellaneous (Unaffiliated)								
008117-AN-3	AETNA INC		05/17/2011	GOLDMAN SACHS	XXX	2,958,030	3,000,000	
013817-AV-3	ALCOA INC		07/15/2011	MORGAN STANLEY	XXX	5,143,450	5,000,000	66,750
01741R-AE-2	ALLEGHENY TECHNOLOGIES		01/04/2011	JP MORGAN	XXX	998,860	1,000,000	
02209S-AJ-2	ALTRIA GROUP INC		12/19/2011	MORGAN STANLEY	XXX	1,334,440	1,000,000	34,944
04044T-AE-6	ARISTOTLE HOLDING INC		11/14/2011	CREDIT SUISSE	XXX	4,957,350	5,000,000	
05463H-AA-9	AXIS SPECIALTY FINANCE		07/12/2011	SUSQUEHANNA	XXX	3,172,500	3,000,000	21,542
06849R-AF-9	BARRICK NA FINANCE LLC		05/24/2011	MORGAN STANLEY	XXX	1,998,720	2,000,000	
084423-AM-4	BERKLEY (WR) CORPORATION		06/02/2011	STIFEL NICOLAUS & CO	XXX	875,626	810,000	2,772
09256B-AB-3	BLACKSTONE HOLDINGS FINANCE		06/15/2011	VARIOUS	XXX	8,300,100	8,000,000	108,524
126408-GV-9	CSX CORP		05/20/2011	UBS SECURITIES	XXX	1,989,980	2,000,000	
133131-AR-3	CAMDEN PROPERTY TRUST		05/31/2011	DEUTSCHE BANK	XXX	1,988,080	2,000,000	
186108-CF-1	CLEVELAND ELECTRIC ILLUM		05/20/2011	JEFFERIES & CO	XXX	1,104,290	1,000,000	8,550
219023-AF-5	CORN PRODUCTS INTL INC		01/19/2011	BANK OF AMERICA	XXX	5,932,320	6,000,000	97,896
22822R-AR-1	CROWN CASTLE TOWERS LLC		03/29/2011	KAUFMAN BROTHERS	XXX	2,164,360	2,000,000	5,434
25179M-AK-9	DEVON ENERGY CORP		07/05/2011	MORGAN STANLEY	XXX	1,986,140	2,000,000	
25459H-AY-1	DIRECTV HOLDINGS		05/18/2011	CITADEL SECURITIES	XXX	1,028,490	1,000,000	7,097
25470D-AC-3	DISCOVERY COMMUNICATIONS		07/07/2011	GOLDMAN SACHS	XXX	5,347,100	5,000,000	28,757
256882-AA-9	DOLPHIN SUBSIDIARY II IN		09/26/2011	BANK OF AMERICA	XXX	2,000,000	2,000,000	
27876G-BH-0	DISH DBS CORP		01/11/2011	STIFEL NICOLAUS & CO	XXX	3,959,000	3,700,000	35,047
29265N-AS-7	ENERGEN CORP		08/02/2011	BANK OF AMERICA	XXX	1,999,760	2,000,000	
33766J-AD-5	FIRSTENERGY SOLUTIONS CO		05/20/2011	MORGAN STANLEY	XXX	5,474,850	5,000,000	84,028
337738-AL-2	FISERV INC		06/14/2011	VARIOUS	XXX	4,985,420	5,000,000	1,188
370334-BB-9	GENERAL MILLS INC		05/19/2011	KAUFMAN BROTHERS	XXX	2,287,680	2,000,000	31,350
40414L-AC-3	HCP INC		01/19/2011	UBS SECURITIES	XXX	996,010	1,000,000	
410867-AD-7	HANOVER INSURANCE GROUP		07/13/2011	VARIOUS	XXX	10,096,300	10,000,000	18,859
42218S-AC-2	HEALTH CARE SERVICES INC		01/04/2011	BANK OF AMERICA	XXX	1,993,960	2,000,000	
428236-BL-6	HEWLETT-PACKARD CO		05/25/2011	JP MORGAN	XXX	1,999,160	2,000,000	
45167R-AF-1	IDEX CORP		12/08/2011	BANK OF AMERICA	XXX	4,987,450	5,000,000	
47102X-AF-2	JANUS CAPITAL GROUP INC		06/15/2011	STIFEL NICOLAUS & CO	XXX	5,526,650	5,000,000	4,653
49306C-AF-8	KEY BANK NA		06/03/2011	KEY CAPITAL MARKETS	XXX	3,285,210	3,000,000	17,575
49306C-AG-6	KEY BANK NA		12/19/2011	KEY CAPITAL MARKETS	XXX	3,032,610	3,000,000	2,698
49326E-ED-1	KEYCORP		03/28/2011	KEY CAPITAL MARKETS	XXX	1,994,100	2,000,000	1,983
502413-BB-2	L-3 COMMUNICATIONS CORP		11/17/2011	BANK OF AMERICA	XXX	2,978,190	3,000,000	
53217V-AD-1	LIFE TECHNOLOGIES CORP		01/21/2011	VARIOUS	XXX	6,681,976	6,700,000	27,358
544152-AA-9	LORILLARD TOBACCO CO		12/19/2011	JP MORGAN	XXX	2,400,480	2,000,000	80,799
564760-CA-2	MANUF & TRADERS TRUST CO		05/31/2011	MORGAN KEEGAN	XXX	2,316,580	2,000,000	65,882
570535-AJ-3	MARKEL CORP		07/14/2011	STIFEL NICOLAUS & CO	XXX	5,037,800	5,000,000	34,924
571748-AR-3	MARSH & MCLENNAN CO		07/12/2011	CITIGROUP GLOBAL MARKETS	XXX	2,995,530	3,000,000	
620076-AZ-2	MOTOROLA SOLUTIONS INC		05/20/2011	JP MORGAN	XXX	2,259,880	2,000,000	3,333
631103-AD-0	NASDAQ OMX GROUP		07/13/2011	STIFEL NICOLAUS & CO	XXX	2,027,000	2,000,000	925
638612-AK-7	NATIONWIDE FINANCIAL SERVICE		03/24/2011	WELLS FARGO	XXX	5,979,780	6,000,000	3,583
65339K-AA-8	NEXTERA ENERGY CAPITAL		06/07/2011	RBS GREENWHICH CAPITAL	XXX	4,996,100	5,000,000	
682134-AC-5	OMNICOM GROUP INC		07/07/2011	GOLDMAN SACHS	XXX	5,022,500	5,000,000	90,854
704549-AJ-3	PEABODY ENERGY CORP		11/09/2011	STIFEL NICOLAUS & CO	XXX	2,005,000	2,000,000	
74913G-AX-3	QWEST CORP		09/28/2011	JP MORGAN	XXX	4,909,050	5,000,000	
759351-AJ-8	REINSURANCE GRP OF AMER		05/25/2011	VARIOUS	XXX	9,939,300	10,000,000	2,778
759891-AA-2	RENRE NORTH AMERICA HLDGS		04/19/2011	SUSQUEHANNA	XXX	3,192,814	3,100,000	19,806
779382-AN-0	ROWAN COMPANIES INC		05/26/2011	WELLS FARGO	XXX	5,391,300	5,000,000	62,500
78355H-JR-1	RYDER SYSTEM INC		05/17/2011	MITSUBISHI SECURITIES	XXX	2,994,660	3,000,000	
80589M-AD-4	SCANA CORPORATION		05/19/2011	MORGAN STANLEY	XXX	4,003,680	4,000,000	6,333
84756N-AB-5	SPECTRA ENERGY PARTNERS		06/06/2011	WELLS FARGO	XXX	999,670	1,000,000	
858155-AD-6	STEELCASE INC		01/27/2011	BANK OF AMERICA	XXX	3,998,120	4,000,000	
86787G-AD-4	SUNTRUST BANK		06/02/2011	STIFEL NICOLAUS & CO	XXX	3,239,910	3,000,000	60,667
871503-AH-1	SYMANTEC CORP		07/11/2011	CITADEL SECURITIES	XXX	4,719,486	4,770,000	66,224
87233Q-AA-6	TC PIPELINES LP		06/14/2011	JP MORGAN	XXX	1,996,680	2,000,000	
887317-AK-1	TIME WARNER INC		03/29/2011	WELLS FARGO	XXX	1,978,860	2,000,000	

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
92276M-AV-7	VENTAS REALTY LP		01/18/2011	UBS SECURITIES	XXX	2,910,390	3,000,000	16,927
92343V-AX-2	VERIZON COMMUNICATIONS		03/23/2011	JP MORGAN	XXX	6,940,150	7,000,000	
92345Y-AA-4	VERISK ANALYTICS INC		03/30/2011	BANK OF AMERICA	XXX	4,988,400	5,000,000	
929043-AG-2	VORNADO REALTY LP		11/30/2011	DEUTSCHE BANK	XXX	4,977,300	5,000,000	
92928Q-AA-6	WEA FINANCE LLC PROPERTY TRUST		12/20/2011	BANK OF AMERICA	XXX	3,346,950	3,000,000	40,375
94974B-EV-8	WELLS FARGO & CO		06/13/2011	WELLS FARGO	XXX	5,067,800	5,000,000	49,194
96332H-CD-9	WHIRLPOOL CORP		06/02/2011	CITIGROUP GLOBAL MARKETS	XXX	3,998,680	4,000,000	
984121-BQ-5	XEROX CORP		05/24/2011	CITADEL SECURITIES	XXX	2,343,520	2,000,000	43,500
984121-CD-3	XEROX CORP		05/24/2011	CITADEL SECURITIES	XXX	1,993,940	2,000,000	2,250
539473-AG-3	LLOYDS TSB BANK PLC	F	01/13/2011	BANK OF AMERICA	XXX	2,997,630	3,000,000	
78572M-AD-7	SABMILLER PLC	F	03/16/2011	JP MORGAN	XXX	5,839,000	5,000,000	72,222
83367T-AC-3	SOCIETE GENERALE	F	01/10/2011	SUSQUEHANNA	XXX	1,856,280	1,860,000	13,526
87927V-AL-2	TELECOM ITALIA CAPITAL	F	04/25/2011	KAUFMAN BROTHERS	XXX	2,103,520	2,000,000	7,700
87938W-AP-8	TELEFONICA EMISIONES	F	06/08/2011	KAUFMAN BROTHERS	XXX	2,093,960	2,000,000	35,503
87969N-AC-9	TELSTRA CORP LTD	F	05/20/2011	JP MORGAN	XXX	2,042,400	2,000,000	11,467
893830-BA-6	TRANSOCEAN INC	F	11/30/2011	BARCLAYS CAPITAL	XXX	999,060	1,000,000	
94707V-AA-8	WEATHERFORD BERMUDA	F	03/31/2011	BANK OF AMERICA	XXX	2,973,570	3,000,000	8,542
97063P-AB-0	WILLIS GROUP HOLDINGS LT	F	07/05/2011	VARIOUS	XXX	9,699,009	9,462,000	153,378
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						265,133,901	258,402,000	1,560,197
8399997 - Bonds - Subtotals - Bonds - Part 3						363,109,996	350,432,000	1,714,982
8399999 - Bonds - Subtotals - Bonds						363,109,996	350,432,000	1,714,982
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)								
060505-81-5	BANK OF AMERICA CORP		09/15/2011	RECEIVED	7,000.000	45,990		
8499999 - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)						45,990	XXX	0
8999997 - Preferred Stocks - Subtotals - Preferred Stocks - Part 3						45,990	XXX	0
8999999 - Preferred Stocks - Subtotals - Preferred Stocks						45,990	XXX	0
Common Stocks - Industrial and Miscellaneous (Unaffiliated)								
17275R-10-2	CISCO SYSTEMS INC		10/04/2011	VARIOUS	906,500.000	14,957,973	XXX	
260003-10-8	DOVER CORP		11/21/2011	BLOOMBERG TRADEBOOK	40,000.000	2,050,524	XXX	
291011-10-4	EMERSON ELECTRIC CO		08/08/2011	BLOOMBERG TRADEBOOK	81,000.000	4,001,603	XXX	
370334-10-4	GENERAL MILLS INC		12/20/2011	VARIOUS	729,550.000	27,612,120	XXX	
418056-10-7	HASBRO INC		12/22/2011	VARIOUS	1,189,127.000	48,987,559	XXX	
458140-10-0	INTEL CORP		08/05/2011	VARIOUS	592,000.000	12,658,722	XXX	
46625H-10-0	JP MORGAN CHASE		12/30/2011	VARIOUS	1,232,000.000	39,913,061	XXX	
535678-10-6	LINEAR TECHNOLOGY CORP		12/30/2011	BLOOMBERG TRADEBOOK	139,000.000	3,948,087	XXX	
594918-10-4	MICROSOFT CORP		11/23/2011	VARIOUS	280,000.000	6,988,763	XXX	
670346-10-5	NUCOR CORP		07/25/2011	BLOOMBERG TRADEBOOK	47,000.000	2,037,266	XXX	
847560-10-9	SPECTRA ENERGY CORP		03/15/2011	BLOOMBERG TRADEBOOK	38,000.000	980,225	XXX	
902973-30-4	U S BANCORP		12/27/2011	VARIOUS	1,696,871.000	43,289,004	XXX	
913017-10-9	UNITED TECHNOLOGIES CORP		12/19/2011	BLOOMBERG TRADEBOOK	145,000.000	11,033,049	XXX	
976657-10-6	WISCONSIN ENERGY CORP		11/23/2011	BLOOMBERG TRADEBOOK	545,000.000	17,657,859	XXX	
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						236,115,815	XXX	0
9799997 - Common Stocks - Subtotals - Common Stocks - Part 3						236,115,815	XXX	0
9799999 - Common Stocks - Subtotals - Common Stocks						236,115,815	XXX	0
9899999 - Common Stocks - Subtotals - Preferred and Common Stocks						236,161,805	XXX	0
9999999 Totals						599,271,801	XXX	1,714,982

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	11	12	13	14	15	16	17	18	19	20	21
										Change in Book/Adjusted Carrying Value										
CUSIP Identi-fication	Description	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 (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	Maturity Date
Bonds - U.S. Governments																				
313372-3W-2	FEDERAL HOME LOAN BANK		06/30/2011	SECURITY CALLED BY ISSUER at 100.000		10,000,000	10,000,000	10,000,000	10,000,000				0		10,000,000			0	50,000	12/30/2015
313372-4X-9	FEDERAL HOME LOAN BANK		06/28/2011	SECURITY CALLED BY ISSUER at 100.000		10,000,000	10,000,000	10,000,000	10,000,000				0		10,000,000			0	100,000	12/28/2020
3134G1-J9-6	FREDDIE MAC		06/13/2011	SECURITY CALLED BY ISSUER at 100.000		10,000,000	10,000,000	10,000,000	10,000,000				0		10,000,000			0	93,750	12/13/2016
3134G1-M4-3	FREDDIE MAC		06/29/2011	SECURITY CALLED BY ISSUER at 100.000		20,000,000	20,000,000	20,000,000	20,000,000				0		20,000,000			0	400,000	12/29/2020
3136FJ-T9-2	FANNIE MAE		01/27/2011	SECURITY CALLED BY ISSUER at 100.000		15,000,000	15,000,000	15,000,000	15,000,000				0		15,000,000			0	300,000	01/27/2020
0599999 - Bonds - U.S. Governments						65,000,000	65,000,000	65,000,000	65,000,000	0	0	0	0	0	65,000,000	0	0	0	943,750	XXX
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																				
649787-BY-3	NY NEW YORK STATE		04/29/2011	SECURITY CALLED BY ISSUER at 100.000		2,455,000	2,455,000	2,475,057	2,455,000				0		2,455,000			0	79,788	10/01/2020
649787-EK-0	NY NEW YORK STATE		04/29/2011	SECURITY CALLED BY ISSUER at 100.000		225,000	225,000	226,827	225,000				0		225,000			0	9,319	07/15/2014
649787-EL-8	NY NEW YORK STATE		04/29/2011	SECURITY CALLED BY ISSUER at 100.000		445,000	445,000	439,794	443,189		117		117		443,306		1,694	1,694	18,606	07/15/2015
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)						3,125,000	3,125,000	3,141,678	3,123,189	0	117	0	117	0	3,123,306	0	1,694	1,694	107,712	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																				
116421-WK-0	TX BROWNSVILLE INDPT SCHL DIST GO		08/15/2011	SECURITY CALLED BY ISSUER at 100.000		1,815,000	1,815,000	1,812,568	1,813,347		66		66		1,813,412		1,588	1,588	94,380	08/15/2022
121403-TJ-8	TX BURLESON INDPT SCHL DIST GO JOHNSON C		08/01/2011	SECURITY CALLED BY ISSUER at 100.000		2,500,000	2,500,000	2,536,825	2,502,619		(2,619)		(2,619)		2,500,000			0	134,375	08/01/2023
151141-GW-2	TX CELINA CTFS GO WTRWKS & SWR SYS		09/01/2011	SECURITY CALLED BY ISSUER at 100.000		850,000	850,000	850,000	850,000				0		850,000			0	47,175	09/01/2021
152236-JW-6	OH CENTERVILLE GO		12/01/2011	SECURITY CALLED BY ISSUER at 100.000		765,000	765,000	765,000	765,000				0		765,000			0	27,540	12/01/2012
154686-DA-4	OH CENTRAL WASTE AUTH GO		06/09/2011	MATURITY		3,520,000	3,520,000	3,532,918	3,525,701		(5,701)		(5,701)		3,520,000			0	65,633	06/09/2011
186392-BJ-4	OH CLEVELAND MUN SCHL DIST GO		12/01/2011	MATURITY		2,000,000	2,000,000	2,000,000	2,000,000				0		2,000,000			0	75,000	12/01/2011
186612-GB-7	TX CLEVELAND INDPT SCHL DIST GO		02/11/2011	SECURITY CALLED BY ISSUER at 100.000		1,615,000	1,615,000	1,615,000	1,615,000				0		1,615,000			0	41,384	02/01/2024
199820-NW-7	TX COMAL INDPT SCHL DIST GO		02/16/2011	SECURITY CALLED BY ISSUER at 100.000		3,555,000	3,555,000	3,541,207	3,545,355		47		47		3,545,402		9,598	9,598	89,312	02/01/2024
214183-GM-1	IL COOK CNTY SCHL DIST GO		12/01/2011	SECURITY CALLED BY ISSUER at 100.000		135,000	135,000	135,000	135,000				0		135,000			0	5,063	12/01/2014
215795-NZ-4	IL COOK CITY HIGH SCHL #227 GO		09/15/2011	MISCELLANEOUS		2,200,000	2,200,000	2,200,000	2,200,000				0		2,200,000			0	46,750	12/01/2020
396730-GP-2	TX GREENVILLE INDPT SCHL DIST GO HUNT CN		06/07/2011	SECURITY CALLED BY ISSUER at 100.000		5,170,000	5,170,000	5,170,000	5,170,000				0		5,170,000			0	144,040	08/15/2024
407594-EY-2	MI HAMILTON CMNTY SCHL DIST GO		05/01/2011	MATURITY		350,000	350,000	350,000	350,000				0		350,000			0	2,450	05/01/2011
421020-HS-0	TX HAYS CNTY GO		08/15/2011	MATURITY		1,055,000	1,055,000	1,055,000	1,055,000				0		1,055,000			0	37,453	08/15/2011
464443-CG-3	WA ISLAND CNTY SCH DIST GO		12/01/2011	MATURITY		1,155,000	1,155,000	1,155,000	1,155,000				0		1,155,000			0	40,425	12/01/2011
470844-A4-3	WI JANESVILLE GO		02/01/2011	MATURITY		1,025,000	1,025,000	1,022,007	1,024,957		43		43		1,025,000			0	19,219	02/01/2011
483856-EY-2	IL KANE CNTY		12/15/2011	MATURITY		3,000,000	3,000,000	2,999,970	2,999,999		1		1		3,000,000			0	45,000	12/15/2011
4WA761-9P-8	WA CITY OF KENT GO LOCAL IMPROV DIST 340		08/26/2011	SECURITY CALLED BY ISSUER at 100.000		357,500	357,500	357,500	353,925	3,575			3,575		357,500			0	21,093	08/01/2016
4WA761-9Q-6	WA CITY OF KENT GO LOCAL IMPROV DIST 340		08/26/2011	SECURITY CALLED BY ISSUER at 100.000		357,500	357,500	357,500	353,925	3,575			3,575		357,500			0	21,093	08/01/2016
503588-SR-7	LA MARQUE TEX INDPT SCH DIST		12/30/2011	CUSIP CHANGE		4,725,000	4,725,000	4,725,000	4,725,000				0		4,725,000			0	236,250	02/15/2024
511408-HR-0	TX LAKE WORTH INDPT SCHL DIST GO UNLTD		07/15/2011	SECURITY CALLED BY ISSUER at 100.000		1,350,000	1,350,000	1,350,000	1,350,000				0		1,350,000			0	72,900	07/15/2024
521840-ZF-8	TX LEANDER IND SCHOOL DIST GO		09/01/2011	SECURITY CALLED BY ISSUER at 100.000		2,765,000	2,765,000	2,765,000	2,765,000				0		2,765,000			0	129,955	08/15/2019
575296-DU-9	OH MASON CITY SCHL DIST GO		12/01/2011	MATURITY		1,770,000	1,770,000	1,770,000	1,770,000				0		1,770,000			0	66,021	12/01/2011
602245-PT-3	WI MILWAUKEE CNTY GO		08/01/2011	MATURITY		5,000,000	5,000,000	4,982,100	4,998,567		1,433		1,433		5,000,000			0	150,000	08/01/2011
629649-JE-5	TX NACOGDOCHES INDPT SCHL DIST GO		02/15/2011	SECURITY CALLED BY ISSUER at 100.000		2,285,000	2,285,000	2,285,000	2,285,000				0		2,285,000			0	61,695	02/15/2024
66328Q-AW-8	IN NW HENDRICKS MIDDLE SCHOOL GO FMB		07/15/2011	SECURITY CALLED BY ISSUER at 100.000		2,655,000	2,655,000	2,655,000	2,655,000				0		2,655,000			0	140,715	07/15/2022
666509-EK-6	WI NORTHLAND PINES SCHL DIST GO		04/01/2011	MATURITY		1,010,000	1,010,000	1,010,000	1,010,000				0		1,010,000			0	20,200	04/01/2011
672423-KD-1	MI OAKLAND CNTY BLDG AUTH GO		09/01/2011	SECURITY CALLED BY ISSUER at 100.000		950,000	950,000	949,953	949,974		4		4		949,978		22	22	36,100	09/01/2014
686356-HH-2	IL ORLAND PARK GO		12/01/2011	MATURITY		990,000	990,000	990,000	990,000				0		990,000			0	34,650	12/01/2011
686356-HJ-8	IL ORLAND PARK GO		12/01/2011	SECURITY CALLED BY ISSUER at 100.000		660,000	660,000	660,000	660,000				0		660,000			0	24,750	12/01/2012
702316-F3-9	TX PASADENA		04/01/2011	SECURITY CALLED BY ISSUER at 100.000		3,140,000	3,140,000	3,140,000	3,140,000				0		3,140,000			0	83,995	04/01/2022

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	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 (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	Maturity Date
758508-LL-7	MI REETHS-PUFFER SCHLS GO		05/01/2011	MATURITY		250,000	250,000	250,000	250,000				0		250,000			0	1,438	05/01/2011
806640-ME-5	TX SCHERTZ-CIBOLO-UNVL CITY ISD GO		08/01/2011	SECURITY CALLED BY ISSUER at 100.000		2,850,000	2,850,000	2,850,000	2,850,000				0		2,850,000			0	142,500	08/01/2023
821686-RX-2	TN SHELBY CNTY GO		05/02/2011	SECURITY CALLED BY ISSUER at 100.000		4,000,000	4,000,000	3,996,000	3,996,519		60		60		3,996,579		3,421	3,421	120,500	03/01/2025
848780-MN-9	WA SPOKANE CNTY SCHL DIST GO		12/01/2011	MATURITY		1,130,000	1,130,000	1,130,000	1,130,000				0		1,130,000			0	42,940	12/01/2011
848899-BZ-2	WA SPOKANE CNTY SCHL DIST GO		12/01/2011	MATURITY		1,000,000	1,000,000	1,000,000	1,000,000				0		1,000,000			0	37,500	12/01/2011
851188-EY-4	OH SPRINGFIELD LOC SCHL DIST GO		12/01/2011	MATURITY		1,090,000	1,090,000	1,090,000	1,090,000				0		1,090,000			0	41,965	12/01/2011
874704-EC-9	OH TALLMADGE GO WEST AVENUE IMP SER 2000		12/01/2011	SECURITY CALLED BY ISSUER at 100.000		50,000	50,000	50,000	50,000				0		50,000			0	3,000	12/01/2020
935154-SP-0	OH WARREN CNTY GO		12/01/2011	SECURITY CALLED BY ISSUER at 100.000		90,000	90,000	90,000	90,000				0		90,000			0	4,950	12/01/2017
935460-JS-5	OH WARREN GO LTD TAX VAR PURP		12/01/2011	MATURITY		1,160,000	1,160,000	1,160,000	1,160,000				0		1,160,000			0	40,600	12/01/2011
952530-WJ-8	IA WEST DES MOINES GO		06/01/2011	SECURITY CALLED BY ISSUER at 100.000		3,055,000	3,055,000	3,055,000	3,055,000				0		3,055,000			0	61,100	06/01/2014
956832-DM-8	NV WEST WENDOVER REC DIST		12/01/2011	SECURITY CALLED BY ISSUER at 100.000		95,000	95,000	94,241	94,776		26		26		94,802		198	198	5,938	12/01/2016
971838-AW-7	WI WILMOT UN HIGH SCHL DIST GO		03/01/2011	MATURITY		1,015,000	1,015,000	1,015,000	1,015,000				0		1,015,000			0	20,300	03/01/2011
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						74,510,000	74,510,000	74,517,788	74,494,664	7,150	(6,640)	0	510	0	74,495,174	0	14,826	14,826	2,537,345	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
054095-AW-4	IN AVON TWO THOUSAND SCH BLDG CORP		07/15/2011	MATURITY		1,225,000	1,225,000	1,223,310	1,224,865		135		135		1,225,000			0	47,163	07/15/2011
098747-AP-3	IN BOONE CNTY HOSP ASSOC LEASE		07/15/2011	SECURITY CALLED BY ISSUER at 100.000		2,250,000	2,250,000	2,233,845	2,240,064		463		463		2,240,527		9,473	9,473	123,750	01/15/2021
108666-AB-4	PA BRIDGEWATER BOROUGH SEWER		04/01/2011	SECURITY CALLED BY ISSUER at 100.000		20,000	20,000	20,000	20,000				0		20,000			0	680	04/01/2018
115072-BP-4	FL BROWARD CNTY SOLID WASTES		07/01/2011	MATURITY		5,000,000	5,000,000	5,000,000	5,000,000				0		5,000,000			0	175,000	07/01/2011
196458-WZ-2	CO EDUCATIONAL & CULTURAL		05/01/2011	SECURITY CALLED BY ISSUER at 100.000		350,000	350,000	350,000	350,000				0		350,000			0	7,963	05/01/2014
223264-AV-4	KY COVINGTON EDR IRS CENTER		12/01/2011	SECURITY CALLED BY ISSUER at 100.000		430,000	430,000	430,000	430,000				0		430,000			0	35,260	12/01/2013
225760-08-1	KY CRESCENT SPRINGS BUTTERMILK		11/01/2011	SINKING FUND REDEMPTION		145,000	145,000	145,000	145,000				0		145,000			0	8,328	11/01/2012
246018-DQ-5	PA DELAWARE CNTY IDA RES REC FAC		07/01/2011	SECURITY CALLED BY ISSUER at 100.000		420,000	420,000	415,695	419,342		12		12		419,354		646	646	25,315	07/01/2013
249015-RA-8	TX DENTON UTIL SYS REV		06/10/2011	SECURITY CALLED BY ISSUER at 100.000		3,895,000	3,895,000	3,894,844	3,894,844				0		3,894,844		156	156	106,063	12/01/2020
259561-HC-5	WA DOUGLAS CNTY PUD # 001		09/01/2011	MATURITY		1,000,000	1,000,000	997,960	999,795		205		205		1,000,000			0	38,500	09/01/2011
298051-AN-3	OH EUCLID LINCOLN ELECTRIC CO PROJ		03/31/2011	SECURITY CALLED BY ISSUER at 100.000		995,000	995,000	995,000	995,000				0		995,000			0	27,363	12/01/2016
347655-1A-0	KY FT WRIGHT LOOKOUT CORP CENTER		12/30/2011	SINKING FUND REDEMPTION		497,407	497,407	497,407	497,407				0		497,407			0	19,172	12/01/2013
349256-AC-1	IN FT WAYNE INTL AIRPORT AIR TRADE CTR		03/08/2011	SECURITY CALLED BY ISSUER at 100.000		3,270,000	3,270,000	3,270,000	3,270,000				0		3,270,000			0	111,689	01/15/2017
408395-FY-2	IN HAMMOND MULTI-SCHOOL BLDG LAKE CNTY F		07/15/2011	SECURITY CALLED BY ISSUER at 100.000		1,620,000	1,620,000	1,620,000	1,620,000				0		1,620,000			0	87,480	01/15/2025
422637-AK-4	OH VILLAGE OF HEBRON SANITARY SWR SYS		12/01/2011	SECURITY CALLED BY ISSUER at 100.000		155,000	155,000	155,000	154,566	434			434		155,000			0	8,913	12/01/2023
45188R-PF-0	IL DEVMT FIN AUTH ELMHURST CMNTY SCHL DI		01/01/2011	SECURITY CALLED BY ISSUER at 100.000		1,530,000	1,530,000	1,530,000	1,530,000				0		1,530,000			0	46,665	01/01/2020
479623-AU-4	OH VILLAGE OF JOHNSTOWN WTRWORKS SYSTEM		07/06/2011	VARIOUS		905,000	905,000	905,000	905,000				0		905,000			0	32,429	12/01/2017
485427-RS-9	KS KANSAS DEV FIANCE AUTH KSU STADIUM PR		03/17/2011	SECURITY CALLED BY ISSUER at 100.000		1,290,000	1,290,000	1,290,000	1,290,000				0		1,290,000			0	66,507	07/01/2014
514288-GZ-6	PA LANCASTER AREA SWR AUTH RE		04/01/2011	SECURITY CALLED BY ISSUER at 100.000		1,545,000	1,545,000	1,542,543	1,544,329		71		71		1,544,400		600	600	29,741	04/01/2013
517080-AS-6	FL LARGO SEWER REFUNDING REV		10/01/2011	SECURITY CALLED BY ISSUER at 100.000		60,000	60,000	60,000	60,000				0		60,000			0	4,275	10/01/2013
522521-FB-4	IN LEBANON MID SCHL BLDG CORP BOONE CNTY		07/15/2011	SECURITY CALLED BY ISSUER at 100.000		2,585,000	2,585,000	2,578,563	2,581,061		198		198		2,581,258		3,742	3,742	140,883	01/15/2021
527910-AS-2	WA LEWIS CNTY SOLID WASTE DISP		11/01/2011	SECURITY CALLED BY ISSUER at 100.000		445,000	445,000	435,161	441,404		537		537		441,941		3,059	3,059	30,260	11/01/2015
54810C-2H-2	TX LOWER COLORADO RIVER REV		05/15/2011	SECURITY CALLED BY ISSUER at 100.000		715,000	715,000	712,912	713,509		55		55		713,564		1,436	1,436	16,445	05/15/2019
56005L-AK-6	OH MAHONING CNTY BRD REV		12/01/2011	SECURITY CALLED BY ISSUER at 100.000		1,355,000	1,355,000	1,354,946	1,355,000				0		1,355,000			0	77,913	12/01/2023
56682R-AA-5	AZ MARICOPA CNTY PIMA UTIL IDA		07/21/2011	SECURITY CALLED BY ISSUER at 100.000		1,755,000	1,755,000	1,755,000	1,755,000				0		1,755,000			0	81,925	07/01/2019
56682T-AA-1	AZ MARICOPA CNTY IDA SADDLEBROOK UTILITY		01/01/2011	SECURITY CALLED BY ISSUER at 100.000		2,350,000	2,350,000	2,350,000	2,350,000				0		2,350,000			0	70,990	07/01/2019

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 Identi-fication	Description	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 (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	Maturity Date
604805-BA-8	IN MISHAWAKA SCHL BLDG CORP ST JOSEPH CN		07/15/2011	SECURITY CALLED BY ISSUER at 100.000		1,345,000	1,345,000	1,345,000	1,345,000				0		1,345,000			0	68,595	01/15/2023
613515-EK-7	OH MONTGOMERY CNTY SCOPE ECON DEV REV		12/01/2011	SECURITY CALLED BY ISSUER at 100.000		50,000	50,000	50,000	50,000				0		50,000			0	3,250	12/01/2014
63967C-A9-3	NE NEBRASKA INVT FIN AUTH		03/01/2011	SECURITY CALLED BY ISSUER at 100.000		655,000	655,000	655,000	655,000				0		655,000			0	17,358	09/01/2021
646655-AK-6	OH VILLAGE OF NEW LONDON WATERWORKS IMP		12/01/2011	SECURITY CALLED BY ISSUER at 100.000		105,000	105,000	105,000	105,000				0		105,000			0	6,615	12/01/2022
67759T-AA-6	OH OHIO STATE PROJ REV		11/15/2011	SECURITY CALLED BY ISSUER at 100.000		135,000	135,000	135,000	134,987	14			14		135,000			0	7,525	05/15/2022
678657-DP-9	OK OKLAHOMA CITY WATER UTIL		07/01/2011	MATURITY		1,580,000	1,580,000	1,578,989	1,579,917		83		83		1,580,000			0	60,830	07/01/2011
716220-BG-2	IN PETERSBURG POLLUTION CNTRL INDIANAPOL		09/06/2011	SECURITY CALLED BY ISSUER at 102.000		5,100,000	5,000,000	5,000,000	5,000,000				0		5,000,000		100,000	100,000	315,451	08/01/2021
723161-ET-8	FL PINELLAS CNTY EDUC FAC AUTH BARRY UNI		10/01/2011	SECURITY CALLED BY ISSUER at 100.000		3,000,000	3,000,000	3,000,000	3,000,000				0		3,000,000			0	175,500	10/01/2020
762236-BC-0	RI ST ECONOMIC DEV CORP		07/01/2011	SECURITY CALLED BY ISSUER at 100.000		95,000	95,000	94,406	90,697	3,929	15		3,943		94,640		360	360	5,819	07/01/2020
781343-CV-8	NM VILLAGE OF RUIDOSO SALE TAX		02/28/2011	SECURITY CALLED BY ISSUER at 100.000		350,000	350,000	345,289	349,275		69		69		349,344		656	656	13,333	08/01/2012
80889E-AQ-0	OH SCIOTO CNTY REGNL WATER		06/01/2011	SECURITY CALLED BY ISSUER at 100.000		990,000	990,000	990,000	990,000				0		990,000			0	26,483	06/01/2014
821388-AT-2	IN SHELBURN WATERWORKS REV		01/01/2011	SECURITY CALLED BY ISSUER at 100.000		110,000	110,000	110,000	110,000				0		110,000			0	3,163	01/01/2013
836496-ME-6	IN SOUTH BEND CMNTY SCHL BLDG CORP		01/15/2011	SECURITY CALLED BY ISSUER at 100.000		2,590,000	2,590,000	2,590,000	2,590,000				0		2,590,000			0	55,038	07/15/2015
848322-AK-9	OH VILLAGE OF SPENCERVILLE FMB		04/01/2011	SECURITY CALLED BY ISSUER at 100.000		125,000	125,000	125,000	125,000				0		125,000			0	3,500	04/01/2016
851010-EX-2	MO CITY OF SPRINGFIELD PUB BLD CIVIC PAR		11/15/2011	SECURITY CALLED BY ISSUER at 100.500		3,517,500	3,500,000	3,500,000	3,500,000				0		3,500,000		17,500	17,500	173,942	06/01/2018
901661-AL-2	IN TWIN LAKES REGL SWR DIST SNOW DITCH S		07/01/2011	SECURITY CALLED BY ISSUER at 101.000		1,944,250	1,925,000	1,925,000	1,925,000				0		1,925,000		19,250	19,250	115,500	07/01/2022
929390-BA-9	IN WA-NEE MID SCHL BLDG CORP GO ELKHART		07/15/2011	SECURITY CALLED BY ISSUER at 100.000		1,950,000	1,950,000	1,950,000	1,950,000				0		1,950,000			0	107,250	01/15/2020
960233-DK-7	IN WESTFIELD WASHINGTON ELEM BLDG CORP		07/15/2011	SECURITY CALLED BY ISSUER at 100.000		1,790,000	1,790,000	1,790,000	1,790,000				0		1,790,000			0	98,450	01/15/2022
967222-SZ-4	TX WICHITA FALLS WTR & SWR REV		08/01/2011	SECURITY CALLED BY ISSUER at 100.000		4,000,000	4,000,000	4,000,000	4,000,000				0		4,000,000			0	204,000	08/01/2024
967246-FG-9	KS WICHITA AIRPORT AUTH		07/01/2011	SECURITY CALLED BY ISSUER at 100.000		120,000	120,000	120,000	120,000				0		120,000			0	5,805	01/01/2013
972187-BD-9	TN WILSON CNTY WATERWORKS REV		03/01/2011	SECURITY CALLED BY ISSUER at 100.000		165,000	165,000	162,113	164,300		33		33		164,334		666	666	4,950	03/01/2014
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						65,524,157	65,387,407	65,332,983	65,360,361	4,376	1,876	0	6,252	0	65,366,613	0	157,544	157,544	2,893,023	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
001957-BC-2	AT&T CORP		10/11/2011	SECURITY CALLED BY ISSUER at 100.651		2,382,409	2,367,000	2,348,902	2,364,772		1,983		1,983		2,366,755		15,654	15,654	156,472	11/15/2011
00209A-AG-1	NEW CINGULAR WIRELESS SV		12/28/2011	CALLED at 102.633		2,052,651	2,000,000	1,930,000	1,970,965		21,297		21,297		1,992,263		60,388	60,388	188,229	05/01/2012
00817Y-AB-4	AETNA INC		03/01/2011	MATURITY		3,000,000	3,000,000	2,974,950	2,999,409		591		591		3,000,000			0	118,125	03/01/2011
013104-AJ-3	NEW ALBERTSONS INC		02/15/2011	MATURITY		5,000,000	5,000,000	4,987,500	4,999,145		855		855		5,000,000			0	187,500	02/15/2011
01903Q-AB-4	ALLIED CAP CORP		04/27/2011	SECURITY CALLED BY ISSUER at 105.042		5,252,093	5,000,000	926,310	2,286,394		493,065		493,065		2,779,459		2,472,634	2,472,634	171,667	04/01/2012
01958X-BR-7	ALLIED WASTE NORTH AMER		05/16/2011	SECURITY CALLED BY ISSUER at 103.563		3,106,890	3,000,000	2,965,000	2,971,787		1,627		1,627		2,973,414		133,476	133,476	107,469	05/15/2016
023654-AW-6	AMERICA WEST AIRLINES		07/02/2011	SINKING FUND REDEMPTION		92,656	92,656	91,322	92,599		57		57		92,656			0	7,348	01/02/2019
026609-AM-9	WYETH		03/15/2011	MATURITY		2,000,000	2,000,000	1,946,220	1,998,468		1,533		1,533		2,000,000			0	69,500	03/15/2011
03523T-BD-9	ANHEUSER-BUSCH INBEV WOR		06/20/2011	SECURITY CALLED BY ISSUER at 114.474		5,723,700	5,000,000	4,998,500	4,999,062		132		132		4,999,194		724,506	724,506	335,000	01/15/2014
040555-CC-6	ARIZONA PUB SERVICE CO		10/15/2011	MATURITY		3,000,000	3,000,000	2,962,500	2,988,187		11,813		11,813		3,000,000			0	191,250	10/15/2011
045488-AA-1	ASSOCIATED BANC-CORP		08/15/2011	MATURITY		2,500,000	2,500,000	2,525,900	2,502,230		(2,230)		(2,230)		2,500,000			0	168,750	08/15/2011
05348E-AE-9	AVALONBAY COMMUNITIES		09/15/2011	MATURITY		1,318,000	1,318,000	1,336,285	1,319,812		(1,812)		(1,812)		1,318,000			0	87,318	09/15/2011
060505-AG-9	BANK OF AMERICA CORP		01/15/2011	MATURITY		4,900,000	4,900,000	4,875,304	4,899,866		134		134		4,900,000			0	181,300	01/15/2011
066365-DC-8	DEUTSCHE BANK TRUST CORP		10/15/2011	MATURITY		5,000,000	5,000,000	5,425,000	5,182,253		(182,253)		(182,253)		5,000,000			0	362,500	10/15/2011
090572-AG-3	BIO-RAD LABORATORIES INC		01/10/2011	SECURITY CALLED BY ISSUER at 101.250		253,125	250,000	276,250	252,663		(105)		(105)		252,558		567	567	7,552	08/15/2013
125509-BG-3	CIGNA CORP		10/15/2011	MATURITY		4,721,000	4,721,000	5,057,869	4,854,838		(133,838)		(133,838)		4,721,000			0	300,964	10/15/2011
125896-AQ-3	CMS ENERGY CORP		04/15/2011	MATURITY		2,000,000	2,000,000	2,107,500	2,025,160		(25,160)		(25,160)		2,000,000			0	85,000	04/15/2011
126410-LN-7	CSX TRANSPORTATION INC		04/15/2011	SINKING FUND REDEMPTION		204,643	204,643	204,643	204,643				0		204,643			0	8,569	10/15/2014
14040H-AQ-8	CAPITAL ONE FINANCIAL CO		09/15/2011	MATURITY		1,000,000	1,000,000	1,058,930	1,023,632		(23,632)		(23,632)		1,000,000			0	57,000	09/15/2011

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 Identi-fication	Description	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 (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	Maturity Date
14754D-A#-7	CASH AMERICA		12/19/2011	SINKING FUND REDEMPTION		318,182	318,182	318,182	313,091		5,091		5,091		318,182			0	19,759	12/19/2021
171232-AF-8	CHUBB CORPORATION		11/15/2011	MATURITY		3,000,000	3,000,000	3,000,000	3,000,000				0		3,000,000			0	180,000	11/15/2011
17248R-AF-3	CINGULAR WIRELESS NOTES		10/13/2011	SECURITY CALLED BY ISSUER at 101.175		5,058,750	5,000,000	4,979,300	4,997,406		2,120		2,120		4,999,525		59,225	59,225	263,611	12/15/2011
20854P-AB-5	CONSOL ENERGY INC		04/11/2011	SECURITY CALLED BY ISSUER at 106.314		9,302,475	8,750,000	9,315,000	9,048,292		(69,542)		(69,542)		8,978,751		323,724	323,724	421,094	03/01/2012
233293-AH-2	DPL INC SR NOTES		09/01/2011	MATURITY		3,575,000	3,575,000	3,526,134	3,570,545		4,455		4,455		3,575,000			0	245,781	09/01/2011
25459H-AD-7	DIRECTV HOLDINGS		06/15/2011	SECURITY CALLED BY ISSUER at 102.125		3,063,750	3,000,000	2,887,500	2,931,706		6,056		6,056		2,937,762		125,988	125,988	95,625	06/15/2015
26882P-AN-2	ERAC USA FINANCE COMPANY		01/15/2011	MATURITY		3,000,000	3,000,000	2,996,340	2,999,980		20		20		3,000,000			0	120,000	01/15/2011
31331F-AD-3	FEDEX CORP 1993 PASS TST		01/11/2011	SINKING FUND REDEMPTION		255,593	255,593	255,593	255,593				0		255,593			0	9,751	01/01/2015
337363-AE-5	FIRST UNION INSTIT CAP I		04/27/2011	SECURITY CALLED BY ISSUER at 102.412		3,072,360	3,000,000	2,906,190	2,925,569		745		745		2,926,314		146,046	146,046	97,820	12/01/2026
337738-AF-5	FISERV INC		06/14/2011	TENDERED		5,389,650	5,000,000	5,475,530	5,302,548		(71,214)		(71,214)		5,231,334		158,316	158,316	173,542	11/20/2012
345370-AZ-3	FORD MOTOR COMPANY DEBS		09/15/2011	MATURITY		2,000,000	2,000,000	720,000	1,475,693		524,307		524,307		2,000,000			0	190,000	09/15/2011
349631-AM-3	FORTUNE BRANDS INC		01/15/2011	MATURITY		3,545,000	3,545,000	3,549,461	3,545,094		(94)		(94)		3,545,000			0	90,841	01/15/2011
349631-AQ-4	FORTUNE BRANDS INC		11/04/2011	SECURITY CALLED BY ISSUER at 101.457		3,043,710	3,000,000	2,999,640	2,999,833		99		99		2,999,931		43,779	43,779	83,250	06/01/2012
350259-AA-5	FOSTERS FINANCE CORP		06/15/2011	MATURITY		2,000,000	2,000,000	2,147,220	2,041,074		(41,074)		(41,074)		2,000,000			0	68,750	06/15/2011
35802Q-AB-4	FRESENIUS MED CARE CAP TR IV 144A		06/15/2011	MATURITY		4,000,000	4,000,000	4,420,000	4,032,319		(32,319)		(32,319)		4,000,000			0	157,500	06/15/2011
36293Y-AD-7	GAMESTOP CORP INC		12/16/2011	SECURITY CALLED BY ISSUER at 100.000		1,768,000	1,768,000	1,744,804	1,760,942		3,322		3,322		1,764,264		3,736	3,736	156,173	10/01/2012
40429C-AA-0	HSBC FINANCE CORP		05/15/2011	MATURITY		3,000,000	3,000,000	2,977,140	2,998,813		1,187		1,187		3,000,000			0	101,250	05/15/2011
441812-JW-5	HSBC FINANCE CORP		10/15/2011	MATURITY		3,000,000	3,000,000	2,971,530	2,997,030		2,970		2,970		3,000,000			0	191,250	10/15/2011
450679-BX-2	ITT CORP		10/20/2011	SECURITY CALLED BY ISSUER at 123.512		3,705,351	3,000,000	2,995,800	2,996,337		278		278		2,996,614		708,737	708,737	178,135	05/01/2019
462613-AD-2	IPALCO ENTERPRISES INC 144A NOTES		06/17/2011	SECURITY CALLED BY ISSUER at 103.273		3,098,190	3,000,000	3,000,000	3,000,000				0		3,000,000		98,190	98,190	152,375	11/14/2011
502413-AU-1	L-3 COMMUNICATIONS CORP		12/22/2011	SECURITY CALLED BY ISSUER at 102.125		1,123,375	1,100,000	1,094,404	1,096,852		566		566		1,097,418		25,957	25,957	77,303	10/15/2015
502424-AE-4	L-3 COMMUNICATIONS		02/02/2011	TENDERED		2,000,000	2,000,000	2,000,000	2,000,000				0		2,000,000			0	30,000	08/01/2035
534187-AM-1	LINCOLN NATIONAL CORP		12/15/2011	MATURITY		2,350,000	2,350,000	2,398,128	2,356,238		(6,238)		(6,238)		2,350,000			0	145,700	12/15/2011
552676-AN-8	MDC HOLDINGS INC		07/07/2011	TENDERED		3,686,150	3,445,000	3,457,884	3,448,703		(767)		(767)		3,447,936		238,214	238,214	122,106	05/15/2013
552953-AE-1	MGM GRAND INC		02/01/2011	MATURITY		2,000,000	2,000,000	210,000	1,702,412		297,588		297,588		2,000,000			0	83,750	02/01/2011
562567-AP-2	MANDALAY RESORT GROUP		12/15/2011	MATURITY		1,500,000	1,500,000	525,000	1,004,262		495,738		495,738		1,500,000			0	95,625	12/15/2011
565849-AG-1	MARATHON OIL CORP		02/10/2011	TENDERED		3,412,290	3,000,000	2,987,550	2,991,744		256		256		2,992,000		420,290	420,290	94,792	02/15/2014
565849-AH-9	MARATHON OIL CORP		02/25/2011	TENDERED		1,251,400	1,000,000	992,960	993,907		82		82		993,989		257,411	257,411	39,583	02/15/2019
577778-AS-2	MACY DEPARTMENT STORES DEBS		08/15/2011	SINKING FUND REDEMPTION		100,000	100,000	100,000	100,000				0		100,000			0	7,313	02/15/2021
589400-AA-8	MERCURY GENERAL CORP		08/15/2011	MATURITY		2,115,000	2,115,000	2,204,824	2,142,182		(27,182)		(27,182)		2,115,000			0	153,338	08/15/2011
59832W-AF-6	MIDWEST GENERATION LLC PASS THRU CERTS		07/02/2011	SINKING FUND REDEMPTION		129,293	129,293	129,535	129,304		(11)		(11)		129,293			0	8,359	01/02/2016
620076-AX-7	MOTOROLA INC 144A SR NOTES		11/01/2011	MATURITY		5,000,000	5,000,000	5,016,490	5,001,945		(1,945)		(1,945)		5,000,000			0	400,000	11/01/2011
665501-AD-4	NORTHERN NAT GAS		06/01/2011	MATURITY		3,000,000	3,000,000	3,000,000	3,000,000				0		3,000,000			0	105,000	06/01/2011
68006G-CJ-2	OLD NATIONAL BANK		10/15/2011	MATURITY		3,000,000	3,000,000	3,005,872	3,000,679		(679)		(679)		3,000,000			0	202,500	10/15/2011
69351U-AL-7	PPL ELECTRIC UTILITIES		07/26/2011	SECURITY CALLED BY ISSUER at 114.405		6,864,300	6,000,000	5,994,600	5,997,349		477		477		5,997,826		866,474	866,474	280,250	11/30/2013
693659-AC-8	ARIZONA PUB SERV		12/30/2011	SECURITY CALLED BY ISSUER at 100.000		239,000	239,000	239,000	239,000				0		239,000			0	15,000	12/30/2015
726503-AD-7	PLAINS ALL AMERICAN PIPELINE SR NOTES		02/07/2011	SECURITY CALLED BY ISSUER at 111.105		1,111,055	1,000,000	1,188,750	1,046,418		(2,489)		(2,489)		1,043,930		67,125	67,125	24,111	10/15/2012
74047P-AK-0	PREMCOR REFINING GROUP		02/01/2011	MATURITY		5,000,000	5,000,000	5,034,850	5,001,534		(1,534)		(1,534)		5,000,000			0	168,750	02/01/2011
74340X-AH-4	PROLOGIS		05/15/2011	SECURITY CALLED BY ISSUER at 100.000		202,000	202,000	201,414	201,736		15		15		201,751		249	249	8,737	05/15/2016
74432Q-AP-0	PRUDENTIAL FINANCIAL INC		12/14/2011	MATURITY		4,000,000	4,000,000	4,152,120	4,065,865		(65,865)		(65,865)		4,000,000			0	204,000	12/14/2011
759351-AC-3	REINSURANCE GRP OF AMER		12/15/2011	MATURITY		3,500,000	3,500,000	3,766,875	3,621,104		(121,104)		(121,104)		3,500,000			0	236,250	12/15/2011
760759-AC-4	REPUBLIC SERVICES INC		08/15/2011	MATURITY		3,305,000	3,305,000	3,288,475	3,300,609		4,391		4,391		3,305,000			0	223,088	08/15/2011
785905-AA-8	SABRE HOLDINGS		08/01/2011	MATURITY		3,000,000	3,000,000	750,000	2,111,392		888,608		888,608		3,000,000			0	220,500	08/01/2011
80821#-AA-3	SCHURZ COMMUNICATIONS INC		10/28/2011	SINKING FUND REDEMPTION		300,000	300,000	300,000	300,000				0		300,000			0	18,150	10/10/2016
816391-AD-8	SELKIRK COGEN FUNDG CORP		12/28/2011	SINKING FUND REDEMPTION		606,499	606,499	606,499	606,499				0		606,499			0	41,147	06/26/2012
84603M-EX-0	SOVEREIGN BANK		12/13/2011	TENDERED		7,140,000	7,000,000	7,002,850	5,258,416		662,716		662,716		5,921,132		1,218,868	1,218,868	446,444	03/15/2013
855030-AK-8	STAPLES INC		04/01/2011	MATURITY		5,000,000	5,000,000	5,400,000	5,068,408		(68,408)		(68,408)		5,000,000			0	193,750	04/01/2011
858495-AC-8	STEINWAY MUSICAL INSTRUMENTS		05/02/2011	SECURITY CALLED BY ISSUER at 101.750		279,813	275,000	191,125	216,047		4,987		4,987		221,033		58,779	58,779	11,448	03/01/2014
908068-AG-4	UNION PLANTERS CORP		03/01/2011	MATURITY		3,000,000	3,000,000	2,994,600	2,999,873		127		127		3,000,000			0	116,250	03/01/2011
92276M-AS-4	VENTAS REALTY LP		07/18/2011	SECURITY CALLED BY ISSUER at 103.250		473,918	459,000	459,000	459,000				0		459,000		14,918	14,918	18,813	06/01/2016
925524-BB-5	VIACOM INC-CL B		03/15/2011	TENDERED		11,537,966	10,000,000	9,939,820	9,958,107		1,288		1,288		9,959,395		1,578,572	1,578,572	226,274	04/30/2016
930059-AB-6	WADDELL & REED FINANCIAL		01/15/2011	MATURITY		3,000,000	3,000,000	2,998,950	2,999,991		9		9		3,000,000			0	84,000	01/15/2011
949746-CE-9	WELLS FARGO & COMPANY		08/01/2011	MATURITY		3,000,000	3,000,000	3,215,400	3,071,399		(71,399)		(71,399)		3,000,000			0	191,250	08/01/2011

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 Identi-fication	Description	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 (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	Maturity Date
959802-AD-1	WESTERN UNION CO/THE		11/17/2011	MATURITY		3,000,000	3,000,000	3,202,560	3,085,085		(85,085)		(85,085)		3,000,000			0	162,000	11/17/2011
962166-BP-8	WEYERHAEUSER CO		06/02/2011	SECURITY CALLED BY ISSUER at 104.945		8,395,600	8,000,000	8,024,710	8,003,890		(1,322)		(1,322)		8,002,568		393,032	393,032	385,500	03/15/2012
984121-BN-2	XEROX CORPORATION		08/15/2011	MATURITY		6,000,000	6,000,000	6,087,840	6,038,691		(38,691)		(38,691)		6,000,000			0	412,500	08/15/2011
26875R-AA-5	EOG COMPANY OF CANADA	A	12/01/2011	MATURITY		2,500,000	2,500,000	2,476,575	2,497,105		2,896		2,896		2,500,000			0	175,000	12/01/2011
81180R-AD-4	SEAGATE TECHNOLOGY	F	10/01/2011	MATURITY		3,000,000	3,000,000	2,962,500	2,991,371		8,629		8,629		3,000,000			0	191,250	10/01/2011
G9284#-AM-9	VITOL HOLDINGS	R	11/10/2011	MATURITY		2,000,000	2,000,000	2,000,000	2,000,000				0		2,000,000			0	122,600	11/10/2011
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						235,825,836	228,690,866	221,785,409	223,234,862	0	2,376,120	0	2,376,120	0	225,610,982	0	10,214,854	10,214,854	11,530,448	XXX
8399997 - Bonds - Subtotals - Bonds - Part 4						443,984,993	436,713,273	429,777,859	431,213,075	11,526	2,371,473	0	2,382,999	0	433,596,075	0	10,388,918	10,388,918	18,012,278	XXX
8399999 - Bonds - Subtotals - Bonds						443,984,993	436,713,273	429,777,859	431,213,075	11,526	2,371,473	0	2,382,999	0	433,596,075	0	10,388,918	10,388,918	18,012,278	XXX
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)																				
050695-30-3	BANC AMERICA AUCTION PASS		09/15/2011	DELIVERED	7.000	45,990	25,000.00	45,990	45,990				0		45,990			0	2	
313400-62-4	FREDDIE MAC		09/07/2011	WELLS FARGO	40,000.000	92,398	25.00	13,600	13,600				0		13,600		78,798	78,798		
313400-67-3	FREDDIE MAC V		09/14/2011	WELLS FARGO	400,000.000	789,985	25.00	122,000	122,000				0		122,000		667,985	667,985		
313400-74-9	FREDDIE MAC		09/20/2011	WELLS FARGO	100,000.000	326,494	50.00	25,000	25,000				0		25,000		301,494	301,494		
313400-86-3	FREDDIE MAC		09/07/2011	WELLS FARGO	100,000.000	299,994	50.00	20,000	20,000				0		20,000		279,994	279,994		
313586-70-3	FANNIE MAE		10/31/2011	WELLS FARGO	100,000.000	219,996	50.00	52,000	52,000				0		52,000		167,996	167,996		
313586-73-7	FANNIE MAE		11/02/2011	WELLS FARGO	200,000.000	420,492	25.00	70,000	70,000				0		70,000		350,492	350,492		
313586-75-2	FANNIE MAE		09/07/2011	WELLS FARGO	40,000.000	76,399	25.00	13,600	13,600				0		13,600		62,799	62,799		
846048-20-5	SOVEREIGN CAP TRUST IV		12/15/2011	MILLER TABAK	210,300.000	9,515,892	50.00	10,485,225	10,485,225				0		10,485,225		(969,333)	(969,333)	460,031	
8499999 - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)						11,787,640	XXX	10,847,415	10,847,415	0	0	0	0	0	10,847,415	0	940,225	940,225	460,034	XXX
8999997 - Preferred Stocks - Subtotals - Preferred Stocks - Part 4						11,787,640	XXX	10,847,415	10,847,415	0	0	0	0	0	10,847,415	0	940,225	940,225	460,034	XXX
8999999 - Preferred Stocks - Subtotals - Preferred Stocks						11,787,640	XXX	10,847,415	10,847,415	0	0	0	0	0	10,847,415	0	940,225	940,225	460,034	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																				
01881G-10-6	ALLIANCEBERNSTEIN HOLDING LP		12/16/2011	VARIOUS	2,048,600.000	31,092,703		42,569,606	47,793,838	(5,224,232)			(5,224,232)		42,569,606		(11,476,903)	(11,476,903)	2,485,448	XXX
166764-10-0	CHEVRON CORP		07/25/2011	UBS SECURITIES	93,000.000	10,082,868		6,468,582	8,486,250	(2,017,668)			(2,017,668)		6,468,582		3,614,286	3,614,286	139,500	XXX
189054-10-9	CLOROX COMPANY		02/11/2011	BLOOMBERG TRADEBOOK	594,992.000	38,752,664		33,777,675	37,651,094	(3,873,419)			(3,873,419)		33,777,675		4,974,989	4,974,989	327,246	XXX
26884L-10-9	EQT CORP		03/30/2011	VARIOUS	600,000.000	29,061,044		12,359,889	26,904,000	(14,544,111)			(14,544,111)		12,359,889		16,701,155	16,701,155	132,000	XXX
372460-10-5	GENUINE PARTS CO		04/04/2011	VARIOUS	739,039.000	39,050,088		29,252,217	37,942,262	(8,690,045)			(8,690,045)		29,252,217		9,797,871	9,797,871	635,574	XXX
438516-10-6	HONEYWELL INTERNATIONAL INC		01/13/2011	BLOOMBERG TRADEBOOK	84,600.000	4,615,929		3,163,535	4,497,336	(1,333,802)			(1,333,802)		3,163,535		1,452,394	1,452,394		XXX
478160-10-4	JOHNSON & JOHNSON		04/29/2011	BLOOMBERG TRADEBOOK	350,000.000	21,495,103		18,507,352	21,647,500	(3,140,148)			(3,140,148)		18,507,352		2,987,751	2,987,751	189,000	XXX
580135-10-1	MCDONALD'S CORP		09/15/2011	STERNE AGEE & LEACH	175,000.000	15,302,074		10,099,848	13,433,000	(3,333,152)			(3,333,152)		10,099,848		5,202,226	5,202,226	320,250	XXX
585055-10-6	MEDTRONIC INC		06/30/2011	VARIOUS	760,250.000	31,198,459		26,982,991	28,197,673	(1,214,682)			(1,214,682)		26,982,991		4,215,468	4,215,468	342,112	XXX
59156R-10-8	METLIFE INC		12/27/2011	VARIOUS	1,656,206.000	52,719,990		55,061,577	73,601,795	(18,540,218)			(18,540,218)		55,061,577		(2,341,587)	(2,341,587)	1,225,592	XXX
742718-10-9	PROCTER & GAMBLE CO/THE		05/17/2011	BLOOMBERG TRADEBOOK	682,600.000	45,320,253		8,428,545	43,911,658	(35,483,113)			(35,483,113)		8,428,545		36,891,708	36,891,708	687,242	XXX
871829-10-7	SYSCO CORP		12/02/2011	VARIOUS	657,000.000	18,493,044		16,222,267	19,315,800	(3,093,533)			(3,093,533)		16,222,267		2,270,777	2,270,777	683,280	XXX
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						337,184,218	XXX	262,894,082	363,382,205	(100,488,123)	0	0	(100,488,123)	0	262,894,082	0	74,290,135	74,290,135	7,167,244	XXX
9799997 - Common Stocks - Subtotals - Common Stocks - Part 4						337,184,218	XXX	262,894,082	363,382,205	(100,488,123)	0	0	(100,488,123)	0	262,894,082	0	74,290,135	74,290,135	7,167,244	XXX
9799999 - Common Stocks - Subtotals - Common Stocks						337,184,218	XXX	262,894,082	363,382,205	(100,488,123)	0	0	(100,488,123)	0	262,894,082	0	74,290,135	74,290,135	7,167,244	XXX
9899999 - Common Stocks - Subtotals - Preferred and Common Stocks						348,971,857	XXX	273,741,497	374,229,620	(100,488,123)	0	0	(100,488,123)	0	273,741,497	0	75,230,360	75,230,360	7,627,278	XXX
9999999 Totals						792,956,850	XXX	703,519,356	805,442,696	(100,476,597)	2,371,473	0	(98,105,124)	0	707,337,572	0	85,619,278	85,619,278	25,639,556	XXX

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	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	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
9999999 Totals								0	0	0	0	0	0	0	0	0	0	0	0	0

NONE

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 or Alien Insurer Identification Number	5 NAIC Valuation Method (See SVO Purposes and Procedures Manual)	6 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	7 Total Amount of Such Intangible Assets	8 Book / Adjusted Carrying Value	Stock of Such Company Owned by Insurer on Statement Date 9 Number of Shares	10 % of Outstanding
Common Stocks - U.S. Property & Casualty Insurer									
105123-47-5	THE CINCINNATI CASUALTY COMPANY		28665	2ciB1	No		279,979,227	1,875.000	100.0
105123-45-9	THE CINCINNATI INDEMNITY COMPANY		23280	2ciB1	No		73,019,496	1,800.000	100.0
17232#-10-0	THE CINCINNATI SPECIALTY UNDERWRITERS CO		13037	2ciB1	No		185,996,264	3,500.000	35.0
1199999 - Common Stocks - U.S. Property & Casualty Insurer						0	538,994,987	XXX	XXX
Common Stocks - U.S. Life Insurer									
105123-46-7	THE CINCINNATI LIFE INSURANCE COMPANY		76236	2ciB1	No		281,183,941	3,500.000	100.0
1299999 - Common Stocks - U.S. Life Insurer						0	281,183,941	XXX	XXX
1899999 - Common Stocks - Subtotals - Common Stocks						0	820,178,928	XXX	XXX
1999999 Totals - Preferred and Common Stocks						0	820,178,928	XXX	XXX

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: $
2. Total amount of intangible assets nonadmitted $

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 7, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date 5 Number of Shares	6 % of Outstanding
NONE					
0399999 Totals - Preferred and Common				XXX	XXX

Schedule DA - Part 1

NONE

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part D

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

SCHEDULE E - PART 1 - CASH

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
OPEN DEPOSITORIES						
THE FIFTH THIRD BANK CINCINNATI, OHIO					222,429,671	XXX
LASALLE BANK CHICAGO, ILLINOIS			30,033		0	XXX
U.S. BANK CINCINNATI, OHIO					32,182,971	XXX
HUNTINGTON BANK CINCINNATI, OHIO			40,845		42,538,917	XXX
0199998 Deposits in .... depositories that do not exceed the allowable limit in any one depository (See Instructions)-open depositories	XXX	XXX				XXX
0199999 Totals-Open Depositories	XXX	XXX	70,878	0	297,151,558	XXX
0399999 Total Cash on Deposit	XXX	XXX	70,878	0	297,151,558	XXX
0499999 Cash in Company's Office	XXX	XXX	XXX	XXX		XXX
0599999 Total Cash	XXX	XXX	70,878	0	297,151,558	XXX

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

1. January	144,065,637	4. April	160,697,107	7. July	53,864,391	10. October	179,191,196
2. February	94,889,198	5. May	164,506,105	8. August	98,330,041	11. November	202,469,342
3. March	157,072,002	6. June	96,235,562	9. September	221,583,180	12. December	297,151,558

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							
8699999 Total Cash Equivalents					0	0	0

SCHEDULE E PART 3 - SPECIAL DEPOSITS

	1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
States, etc.	Type of Deposits	Purpose of Deposits	3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama AL						
2. Alaska AK						
3. Arizona AZ	B	POLICYHOLDER SECURITY	1,995,986	2,196,115		
4. Arkansas AR	B	POLICYHOLDER SECURITY	119,761	132,892		
5. California CA	B	POLICYHOLDER SECURITY	10,580,724	11,196,799		
6. Colorado CO						
7. Connecticut CT						
8. Delaware DE	B	POLICY HOLDER SECURITY	150,000	161,047		
9. District of Columbia DC						
10. Florida FL						
11. Georgia GA	B	POLICYHOLDER SECURITY	129,863	140,876		
12. Hawaii HI						
13. Idaho ID	B	POLICYHOLDER SECURITY	250,058	275,490		
14. Illinois IL						
15. Indiana IN						
16. Iowa IA						
17. Kansas KS						
18. Kentucky KY						
19. Louisiana LA	B	POLICYHOLDER SECURITY	100,000	105,183		
20. Maine ME						
21. Maryland MD						
22. Massachusetts MA	B	POLICYHOLDER SECURITY	448,947	459,987		
23. Michigan MI						
24. Minnesota MN						
25. Mississippi MS						
26. Missouri MO						
27. Montana MT	B	POLICYHOLDER SECURITY	55,121	60,608		
28. Nebraska NE						
29. Nevada NV	B	POLICYHOLDER SECURITY	300,000	326,466		
30. New Hampshire NH						
31. New Jersey NJ						
32. New Mexico NM	B	POLICYHOLDER SECURITY	349,232	388,675		
33. New York NY	B	USAIG DEPOSIT	18,001,860	19,520,864		
34. North Carolina NC	B	POLICYHOLDER SECURITY	550,000	576,504		
35. North Dakota ND						
36. Ohio OH	B	POLICYHOLDER SECURITY,POLICY HOLDER SECURITY	11,398,074	12,222,781		
37. Oklahoma OK						
38. Oregon OR	B	POLICYHOLDER SECURITY	574,404	612,158		
39. Pennsylvania PA						
40. Rhode Island RI						
41. South Carolina SC	B	POLICYHOLDER SECURITY	299,484	324,300		
42. South Dakota SD						
43. Tennessee TN						
44. Texas TX						
45. Utah UT						
46. Vermont VT						
47. Virginia VA						
48. Washington WA	B	POLICYHOLDER SECURITY	644,859	725,615		
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 CN						
58. Aggregate Other Alien OT	XXX	XXX	0	0	0	0
59. Total	XXX	XXX	45,948,375	49,426,361	0	0
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Sum of remaining write-ins for Line 58 from overflow page	XXX	XXX	0	0	0	0
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	XXX	XXX	0	0	0	0

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