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ANNUAL STATEMENT

For the Year Ended December 31, 2011

of the Condition and Affairs of the

Safe Auto Insurance Company

NAIC Group Code..... , (Current Period) (Prior Period) NAIC Company Code..... 25405 Employer's ID Number..... 31-1379882

Organized under the Laws of OHIO State of Domicile or Port of Entry OHIO Country of Domicile US

Incorporated/Organized..... May 28, 1993 Commenced Business..... August 25, 1993

Statutory Home Office	4 Easton Oval….. Columbus ..... OH ..... 43219 *(Street and Number) (City or Town, State and Zip Code)*	
Main Administrative Office	4 Easton Oval….. Columbus ..... OH ..... 43219 *(Street and Number) (City or Town, State and Zip Code)*	614-231-0200 *(Area Code) (Telephone Number)*
Mail Address	4 Easton Oval….. Columbus ..... OH ..... 43219 *(Street and Number or P. O. Box) (City or Town, State and Zip Code)*	
Primary Location of Books and Records	4 Easton Oval….. Columbus ..... OH ..... 43219 *(Street and Number) (City or Town, State and Zip Code)*	614-231-0200 *(Area Code) (Telephone Number)*
Internet Web Site Address	www.safeauto.com	
Statutory Statement Contact	Melinda S Fry *(Name)*	614-944-7701 *(Area Code) (Telephone Number) (Extension)*
	melinda.fry@safeauto.com *(E-Mail Address)*	614-559-5357 *(Fax Number)*

OFFICERS

Name	Title	Name	Title
1. Jon P Diamond	President	2. Mark LeMaster	Secretary & Sr. Vice President
3. Greg A Sutton	Chief Financial Officer	4. Ari Deshe	Chairman & CEO

OTHER

Thomas Boyd	Vice President	Pamela Kremer	Vice President
Todd E Friedman	Vice President	April D Miller	Sr. Vice President
Vic Johnson	Sr. Vice President	Mary M Lorms	Vice President
Jack H Coolidge	Sr. Vice President	Kristin Watkins	Vice President
John Elias	Vice President	Shane Switzer	Vice President
Ralph L Phillips III	Vice President	Grace Strahl	Vice President
Tim Collins	Asst. Vice President	Terry Gusler	Vice President
Thomas Happensack	Vice President and Controller	Guy Fulcher	Sr. Vice President
Chris Parks	Vice President		

DIRECTORS OR TRUSTEES

Charles Bryan	Ari Deshe	Jon P Diamond	Oded Gur-Arie
Ralph A Kaparos	James Schultz		

State of........ Ohio
County of..... Franklin

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

(Signature)	(Signature)	(Signature)
Jon P Diamond	Mark LeMaster	Greg A Sutton
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
President	Secretary & Sr. Vice President	Chief Financial Officer
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This ______ day of ____________ 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

Investment Categories	Gross Investment Holdings 1 Amount	2 Percentage	Admitted Assets as Reported in the Annual Statement 3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	6,217,948	2.0	6,217,948		6,217,948	2.0
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies	222,588	0.1	222,588		222,588	0.1
1.22 Issued by U.S. government sponsored agencies		0.0			0	0.0
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)	1,500,000	0.5	1,500,000		1,500,000	0.5
1.4 Securities issued by states, territories and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations	5,073,311	1.6	5,073,311		5,073,311	1.6
1.42 Political subdivisions of states, territories & possessions & political subdivisions general obligations	12,078,072	3.8	12,078,072		12,078,072	3.8
1.43 Revenue and assessment obligations	56,413,322	17.9	56,413,322		56,413,322	17.9
1.44 Industrial development and similar obligations	513,645	0.2	513,645		513,645	0.2
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA	15,723,466	5.0	15,723,466		15,723,466	5.0
1.512 Issued or guaranteed by FNMA and FHLMC	43,587,927	13.8	43,587,927		43,587,927	13.8
1.513 All other		0.0			0	0.0
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	13,567,366	4.3	13,567,366		13,567,366	4.3
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		0.0			0	0.0
1.523 All other	23,693,097	7.5	23,693,097		23,693,097	7.5
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	44,214,944	14.0	44,214,944		44,214,944	14.0
2.2 Unaffiliated non-U.S. securities (including Canada)	7,616,110	2.4	7,616,110		7,616,110	2.4
2.3 Affiliated securities		0.0			0	0.0
3. Equity interests:						
3.1 Investments in mutual funds	17,209,570	5.4	17,209,570		17,209,570	5.4
3.2 Preferred stocks:						
3.21 Affiliated		0.0			0	0.0
3.22 Unaffiliated		0.0			0	0.0
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.0			0	0.0
3.32 Unaffiliated	4,020,061	1.3	4,020,061		4,020,061	1.3
3.4 Other equity securities:						
3.41 Affiliated		0.0			0	0.0
3.42 Unaffiliated	689,500	0.2	689,500		689,500	0.2
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.0			0	0.0
3.52 Unaffiliated		0.0			0	0.0
4. Mortgage loans:						
4.1 Construction and land development		0.0			0	0.0
4.2 Agricultural		0.0			0	0.0
4.3 Single family residential properties		0.0			0	0.0
4.4 Multifamily residential properties		0.0			0	0.0
4.5 Commercial loans	3,334,511	1.1	3,334,511		3,334,511	1.1
4.6 Mezzanine real estate loans		0.0			0	0.0
5. Real estate investments:						
5.1 Property occupied by company	33,223,180	10.5	33,223,180		33,223,180	10.5
5.2 Property held for production of income (including $..........0 of property acquired in satisfaction of debt)		0.0			0	0.0
5.3 Property held for sale (including $.........0 property acquired in satisfaction of debt)		0.0			0	0.0
6. Contract loans		0.0			0	0.0
7. Derivatives		0.0			0	0.0
8. Receivables for securities	1,500,198	0.5	1,500,198		1,500,198	0.5
9. Securities lending (Line 10, Asset Page reinvested collateral)		0.0		XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	24,130,552	7.6	24,130,552		24,130,552	7.6
11. Other invested assets	1,430,000	0.5	1,430,000		1,430,000	0.5
12. Total invested assets	315,959,368	100.0	315,959,368	0	315,959,368	100.0

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year		32,160,183
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 6)		
	2.2 Additional investment made after acquisition (Part 2, Column 9)	1,868,332	1,868,332
3.	Current year change in encumbrances:		
	3.1 Totals, Part 1, Column 13		
	3.2 Totals, Part 3, Column 11		0
4.	Total gain (loss) on disposals, Part 3, Column 18		
5.	Deduct amounts received on disposals, Part 3, Column 15		
6.	Total foreign exchange change in book/adjusted carrying value:		
	6.1 Totals, Part 1, Column 15		
	6.2 Totals, Part 3, Column 13		0
7.	Deduct current year's other than temporary impairment recognized:		
	7.1 Totals, Part 1, Column 12		
	7.2 Totals, Part 3, Column 10		0
8.	Deduct current year's depreciation:		
	8.1 Totals, Part 1, Column 11	805,337	
	8.2 Totals, Part 3, Column 9		805,337
9.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8)		33,223,178
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)		33,223,178

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year		
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 7)	2,784,511	
	2.2 Additional investment made after acquisition (Part 2, Column 8)	550,000	3,334,511
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 12		
	3.2 Totals, Part 3, Column 11		0
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease):		
	5.1 Totals, Part 1, Column 9		
	5.2 Totals, Part 3, Column 8		0
6.	Total gain (loss) on disposals, Part 3, Column 18		
7.	Deduct amounts received on disposals, Part 3, Column 15		
8.	Deduct amortization of premium and mortgage interest points and commitment fees		
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:		
	9.1 Totals, Part 1, Column 13		
	9.2 Totals, Part 3, Column 13		0
10.	Deduct current year's other than temporary impairment recognized:		
	10.1 Totals, Part 1, Column 11		
	10.2 Totals, Part 3, Column 10		0
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		3,334,511
12.	Total valuation allowance		
13.	Subtotal (Line 11 plus Line 12)		3,334,511
14.	Deduct total nonadmitted amounts		
15.	Statement value at end of current period (Line 13 minus Line 14)		3,334,511

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year		
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	1,430,000	
	2.2 Additional investment made after acquisition (Part 2, Column 9)		1,430,000
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 16		
	3.2 Totals, Part 3, Column 12		0
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease):		
	5.1 Totals, Part 1, Column 13		
	5.2 Totals, Part 3, Column 9		0
6.	Total gain (loss) on disposals, Part 3, Column 19		
7.	Deduct amounts received on disposals, Part 3, Column 16		
8.	Deduct amortization of premium and depreciation		
9.	Total foreign exchange change in book/adjusted carrying value:		
	9.1 Totals, Part 1, Column 17		
	9.2 Totals, Part 3, Column 14		0
10.	Deduct current year's other than temporary impairment recognized:		
	10.1 Totals, Part 1, Column 15		
	10.2 Totals, Part 3, Column 11		0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		1,430,000
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		1,430,000

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		311,608,109
2.	Cost of bonds and stocks acquired, Part 3, Column 7		81,385,113
3.	Accrual of discount		85,722
4.	Unrealized valuation increase (decrease):		
	4.1 Part 1, Column 12	237,645	
	4.2 Part 2, Section 1, Column 15		
	4.3 Part 2, Section 2, Column 13	(274,216)	
	4.4 Part 4, Column 11	(87,508)	(124,079)
5.	Total gain (loss) on disposals, Part 4, Column 19		2,985,816
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7		141,075,718
7.	Deduct amortization of premium		2,183,944
8.	Total foreign exchange change in book/adjusted carrying value:		
	8.1 Part 1, Column 15		
	8.2 Part 2, Section 1, Column 19		
	8.3 Part 2, Section 2, Column 16		
	8.4 Part 4, Column 15		0
9.	Deduct current year's other than temporary impairment recognized:		
	9.1 Part 1, Column 14	340,093	
	9.2 Part 2, Section 1, Column 17		
	9.3 Part 2, Section 2, Column 14		
	9.4 Part 4, Column 13		340,093
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		252,340,926
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)		252,340,926

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	22,164,001	23,381,191	22,282,979	21,803,357
Governments (Including all obligations	2. Canada				
guaranteed by governments)	3. Other Countries	1,500,000	1,496,173	1,500,000	1,500,000
	4. Totals	23,664,001	24,877,364	23,782,979	23,303,357
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	5,073,311	5,399,738	5,215,950	4,940,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	12,078,071	12,663,623	12,391,363	11,495,000
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	114,082,258	118,122,766	116,115,614	109,915,889
Industrial and Miscellaneous and Hybrid	8. United States	67,634,321	69,088,200	68,139,357	67,072,043
Securities (Unaffiliated)	9. Canada	1,015,251	1,040,680	1,036,091	1,000,000
	10. Other Countries	6,874,579	6,911,961	6,931,233	7,691,603
	11. Totals	75,524,151	77,040,841	76,106,681	75,763,646
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	230,421,792	238,104,332	233,612,587	225,417,892
PREFERRED STOCKS	14. United States				
Industrial and Miscellaneous (Unaffiliated)	15. Canada				
	16. Other Countries				
	17. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	0	0	0	
COMMON STOCKS	20. United States	20,927,564	20,927,564	20,596,680	
Industrial and Miscellaneous (Unaffiliated)	21. Canada				
	22. Other Countries	991,568	991,568	1,013,366	
	23. Totals	21,919,132	21,919,132	21,610,046	
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks	21,919,132	21,919,132	21,610,046	
	26. Total Stocks	21,919,132	21,919,132	21,610,046	
	27. Total Bonds and Stocks	252,340,924	260,023,464	255,222,633	

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 Column 6 as a % of Line 9.7	8 Total from Column 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	3,399,036	11,102,723	4,979,791	2,324,100	358,351	22,164,001	8.9	40,012,948	13.3	22,164,001	
1.2 Class 2						0	0.0		0.0		
1.3 Class 3						0	0.0		0.0		
1.4 Class 4						0	0.0		0.0		
1.5 Class 5						0	0.0		0.0		
1.6 Class 6						0	0.0		0.0		
1.7 Totals	3,399,036	11,102,723	4,979,791	2,324,100	358,351	22,164,001	8.9	40,012,948	13.3	22,164,001	0
2. All Other Governments											
2.1 Class 1	750,000	750,000				1,500,000	0.6	1,500,000	0.5	1,500,000	
2.2 Class 2						0	0.0		0.0		
2.3 Class 3						0	0.0		0.0		
2.4 Class 4						0	0.0		0.0		
2.5 Class 5						0	0.0		0.0		
2.6 Class 6						0	0.0		0.0		
2.7 Totals	750,000	750,000	0	0	0	1,500,000	0.6	1,500,000	0.5	1,500,000	0
3. U.S. States, Territories and Possessions, etc., Guaranteed											
3.1 Class 1		2,939,468	2,133,844			5,073,312	2.0	6,129,036	2.0	5,073,311	
3.2 Class 2						0	0.0		0.0		
3.3 Class 3						0	0.0		0.0		
3.4 Class 4						0	0.0		0.0		
3.5 Class 5						0	0.0		0.0		
3.6 Class 6						0	0.0		0.0		
3.7 Totals	0	2,939,468	2,133,844	0	0	5,073,312	2.0	6,129,036	2.0	5,073,311	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Class 1	526,519	7,169,778	3,504,059	374,630		11,574,986	4.6	31,992,790	10.7	11,574,985	
4.2 Class 2		144,763	109,974			254,737	0.1	359,625	0.1	254,737	
4.3 Class 3	248,350					248,350	0.1	243,305	0.1	248,350	
4.4 Class 4						0	0.0		0.0		
4.5 Class 5						0	0.0		0.0		
4.6 Class 6						0	0.0		0.0		
4.7 Totals	774,869	7,314,541	3,614,033	374,630	0	12,078,073	4.8	32,595,720	10.9	12,078,072	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 Class 1	31,147,882	38,319,233	32,717,114	6,323,834	5,470,159	113,978,222	45.5	159,040,226	52.9	113,978,223	
5.2 Class 2	104,038					104,038	0.0	706,278	0.2	104,038	
5.3 Class 3						0	0.0		0.0		
5.4 Class 4						0	0.0		0.0		
5.5 Class 5						0	0.0		0.0		
5.6 Class 6						0	0.0		0.0		
5.7 Totals	31,251,920	38,319,233	32,717,114	6,323,834	5,470,159	114,082,260	45.6	159,746,504	53.2	114,082,261	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 Column 6 as a % of Line 9.7	8 Total from Column 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	25,089,243	61,322,093	3,807,141	115,479	54,726	90,388,682	36.1	54,159,073	18.0	71,341,384	19,047,299
6.2 Class 2	1,117,809	3,346,465	297,886			4,762,160	1.9	5,889,295	2.0	4,202,490	559,670
6.3 Class 3						0	0.0		0.0		
6.4 Class 4		44,210			158,987	203,197	0.1	240,776	0.1	67,260	135,936
6.5 Class 5						0	0.0		0.0		
6.6 Class 6					46,981	46,981	0.0	116,747	0.0	46,981	
6.7 Totals	26,207,052	64,712,768	4,105,027	115,479	260,694	95,401,020	38.1	60,405,891	20.1	75,658,115	19,742,905
7. **Hybrid Securities**											
7.1 Class 1						0	0.0		0.0		
7.2 Class 2						0	0.0		0.0		
7.3 Class 3						0	0.0		0.0		
7.4 Class 4						0	0.0		0.0		
7.5 Class 5						0	0.0		0.0		
7.6 Class 6						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		
8.2 Class 2						0	0.0		0.0		
8.3 Class 3						0	0.0		0.0		
8.4 Class 4						0	0.0		0.0		
8.5 Class 5						0	0.0		0.0		
8.6 Class 6						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 Column 6 as a % of Line 9.7	8 Total from Column 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) 60,912,680	121,603,295	47,141,949	9,138,043	5,883,236	244,679,203	97.8	XXX	XXX	225,631,904	19,047,299
9.2 Class 2	(d) 1,221,847	3,491,228	407,860	0	0	5,120,935	2.0	XXX	XXX	4,561,265	559,670
9.3 Class 3	(d) 248,350	0	0	0	0	248,350	0.1	XXX	XXX	248,350	0
9.4 Class 4	(d) 0	44,210	0	0	158,987	203,197	0.1	XXX	XXX	67,260	135,936
9.5 Class 5	(d) 0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
9.6 Class 6	(d) 0	0	0	0	46,981	(c) 46,981	0.0	XXX	XXX	46,981	0
9.7 Totals	62,382,877	125,138,733	47,549,809	9,138,043	6,089,204	(b) 250,298,666	100.0	XXX	XXX	230,555,760	19,742,905
9.8 Line 9.7 as a % of Col. 6	24.9	50.0	19.0	3.7	2.4	100.0	XXX	XXX	XXX	92.1	7.9
10. **Total Bonds Prior Year**											
10.1 Class 1	50,836,143	114,513,574	100,466,668	18,111,339	8,906,349	XXX	XXX	292,834,073	97.5	283,351,647	9,482,427
10.2 Class 2	1,781,182	4,258,202	803,066	112,738	10	XXX	XXX	6,955,198	2.3	6,217,909	737,289
10.3 Class 3		243,305				XXX	XXX	243,305	0.1	243,305	
10.4 Class 4	7,681	74,108			158,987	XXX	XXX	240,776	0.1	89,034	151,741
10.5 Class 5						XXX	XXX	(c) 0	0.0		
10.6 Class 6	116,747					XXX	XXX	(c) 116,747	0.0	116,747	
10.7 Totals	52,741,753	119,089,189	101,269,734	18,224,077	9,065,346	XXX	XXX	(b) 300,390,099	100.0	290,018,642	10,371,457
10.8 Line 10.7 as a % of Col. 8	17.6	39.6	33.7	6.1	3.0	XXX	XXX	100.0	XXX	96.5	3.5
11. **Total Publicly Traded Bonds**											
11.1 Class 1	60,280,595	106,469,280	43,867,058	9,131,734	5,883,237	225,631,904	90.1	283,351,647	94.3	225,631,904	XXX
11.2 Class 2	1,083,388	3,088,974	388,903			4,561,265	1.8	6,217,909	2.1	4,561,265	XXX
11.3 Class 3	248,350					248,350	0.1	243,305	0.1	248,350	XXX
11.4 Class 4					67,260	67,260	0.0	89,034	0.0	67,260	XXX
11.5 Class 5						0	0.0	0	0.0	0	XXX
11.6 Class 6					46,981	46,981	0.0	116,747	0.0	46,981	XXX
11.7 Totals	61,612,333	109,558,254	44,255,961	9,131,734	5,997,478	230,555,760	92.1	290,018,642	96.5	230,555,760	XXX
11.8 Line 11.7 as a % of Col. 6	26.7	47.5	19.2	4.0	2.6	100.0	XXX	XXX	XXX	100.0	XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	24.6	43.8	17.7	3.6	2.4	92.1	XXX	XXX	XXX	92.1	XXX
12. **Total Privately Placed Bonds**											
12.1 Class 1	632,084	15,134,015	3,274,890	6,310		19,047,299	7.6	9,482,427	3.2	XXX	19,047,299
12.2 Class 2	138,459	402,254	18,957			559,670	0.2	737,289	0.2	XXX	559,670
12.3 Class 3						0	0.0	0	0.0	XXX	0
12.4 Class 4		44,210			91,726	135,936	0.1	151,741	0.1	XXX	135,936
12.5 Class 5						0	0.0	0	0.0	XXX	0
12.6 Class 6						0	0.0	0	0.0	XXX	0
12.7 Totals	770,543	15,580,479	3,293,847	6,310	91,726	19,742,905	7.9	10,371,457	3.5	XXX	19,742,905
12.8 Line 12.7 as a % of Col. 6	3.9	78.9	16.7	0.0	0.5	100.0	XXX	XXX	XXX	XXX	100.0
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9	0.3	6.2	1.3	0.0	0.0	7.9	XXX	XXX	XXX	XXX	7.9

(a) Includes $.....19,742,905 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes $.....203,196 current year, $.....219,001 prior year of bonds with Z designations and $..........0 current year, $.....19,585,413 prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class are under regulatory review.

(c) Includes $..........0 current year, $..........0 prior year of bonds with 5* designations and $.....46,981 current year, $..........0 prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 $..........0; NAIC 2 $..........0; NAIC 3 $..........0; NAIC 4 $..........0; NAIC 5 $..........0; NAIC 6 $..........0.

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.5	8 Total from Column 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	1,002,144	4,430,682	1,007,710			6,440,536	2.6	18,716,709	6.2	6,440,536	
1.2 Residential Mortgage-Backed Securities	2,396,892	6,672,041	3,972,081	2,324,100	358,351	15,723,465	6.3	21,296,238	7.1	15,723,466	
1.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
1.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
1.5 Totals	3,399,036	11,102,723	4,979,791	2,324,100	358,351	22,164,001	8.9	40,012,947	13.3	22,164,002	0
2. **All Other Governments**											
2.1 Issuer Obligations	750,000	750,000				1,500,000	0.6	1,500,000	0.5	1,500,000	
2.2 Residential Mortgage-Backed Securities						0	0.0		0.0		
2.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
2.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
2.5 Totals	750,000	750,000	0	0	0	1,500,000	0.6	1,500,000	0.5	1,500,000	0
3. **U.S. States, Territories and Possessions, Guaranteed**											
3.1 Issuer Obligations		2,939,468	2,133,844			5,073,312	2.0	6,129,036	2.0	5,073,311	
3.2 Residential Mortgage-Backed Securities						0	0.0		0.0		
3.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
3.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
3.5 Totals	0	2,939,468	2,133,844	0	0	5,073,312	2.0	6,129,036	2.0	5,073,311	0
4. **U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed**											
4.1 Issuer Obligations	774,869	7,314,541	3,614,033	374,630		12,078,073	4.8	32,595,720	10.9	12,078,072	
4.2 Residential Mortgage-Backed Securities						0	0.0		0.0		
4.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
4.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
4.5 Totals	774,869	7,314,541	3,614,033	374,630	0	12,078,073	4.8	32,595,720	10.9	12,078,072	0
5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed**											
5.1 Issuer Obligations	7,945,838	12,695,589	26,091,427	4,819,113	5,375,000	56,926,967	22.7	86,018,251	28.6	56,926,967	
5.2 Residential Mortgage-Backed Securities	23,306,081	25,623,644	6,625,687	1,504,722	95,159	57,155,293	22.8	73,728,253	24.5	57,155,293	
5.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
5.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
5.5 Totals	31,251,919	38,319,233	32,717,114	6,323,835	5,470,159	114,082,260	45.6	159,746,504	53.2	114,082,260	0
6. **Industrial and Miscellaneous (unaffiliated)**											
6.1 Issuer Obligations	22,455,089	23,340,796	1,532,079			47,327,964	18.9	36,762,078	12.2	44,625,895	2,702,068
6.2 Residential Mortgage-Backed Securities	509,753	698,267	311,313	111,085	46,989	1,677,407	0.7	2,998,118	1.0	1,575,032	102,374
6.3 Commercial Mortgage-Backed Securities	493,926	19,467,450	2,054,314			22,015,690	8.8	16,966,753	5.6	11,307,174	10,708,516
6.4 Other Loan-Backed and Structured Securities	2,748,285	21,206,253	207,321	4,395	213,705	24,379,959	9.7	3,678,941	1.2	18,150,014	6,229,946
6.5 Totals	26,207,053	64,712,766	4,105,027	115,480	260,694	95,401,020	38.1	60,405,890	20.1	75,658,115	19,742,904
7. **Hybrid Securities**											
7.1 Issuer Obligations						0	0.0		0.0		
7.2 Residential Mortgage-Backed Securities						0	0.0		0.0		
7.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
7.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
7.5 Totals	0	0	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		
8.2 Residential Mortgage-Backed Securities						0	0.0		0.0		
8.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
8.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
8.5 Totals	0	0	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 Column 6 as a % of Line 9.5	8 Total from Column 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	32,927,940	51,471,076	34,379,093	5,193,743	5,375,000	129,346,852	51.7	XXX	XXX	126,644,781	2,702,068
9.2 Residential Mortgage-Backed Securities	26,212,726	32,993,952	10,909,081	3,939,907	500,499	74,556,165	29.8	XXX	XXX	74,453,791	102,374
9.3 Commercial Mortgage-Backed Securities	493,926	19,467,450	2,054,314	0	0	22,015,690	8.8	XXX	XXX	11,307,174	10,708,516
9.4 Other Loan-Backed and Structured Securities	2,748,285	21,206,253	207,321	4,395	213,705	24,379,959	9.7	XXX	XXX	18,150,014	6,229,946
9.5 Totals	62,382,877	125,138,731	47,549,809	9,138,045	6,089,204	250,298,666	100.0	XXX	XXX	230,555,760	19,742,904
9.6 Line 9.5 as a % of Col. 6	24.9	50.0	19.0	3.7	2.4	100.0	XXX	XXX	XXX	92.1	7.9
10. **Total Bonds Prior Year**											
10.1 Issuer Obligations	22,040,663	68,396,944	69,961,191	12,738,269	8,584,727	XXX	XXX	181,721,794	60.5	178,622,652	3,099,143
10.2 Residential Mortgage-Backed Securities	22,424,598	51,010,558	18,961,898	4,920,861	704,694	XXX	XXX	98,022,609	32.6	97,903,938	118,671
10.3 Commercial Mortgage-Backed Securities	347,216	5,682,420	10,926,579	10,538		XXX	XXX	16,966,753	5.6	11,681,538	5,285,215
10.4 Other Loan-Backed and Structured Securities	1,854,126	1,240,717	356,031	14,363	213,705	XXX	XXX	3,678,942	1.2	1,810,514	1,868,427
10.5 Totals	46,666,603	126,330,639	100,205,699	17,684,031	9,503,126	XXX	XXX	300,390,098	100.0	290,018,642	10,371,456
10.6 Line 10.5 as a % of Col. 8	15.5	42.1	33.4	5.9	3.2	XXX	XXX	100.0	XXX	96.5	3.5
11. **Total Publicly Traded Bonds**											
11.1 Issuer Obligations	32,927,939	49,767,909	33,380,190	5,193,742	5,375,000	126,644,780	50.6	178,622,652	59.5	126,644,780	XXX
11.2 Residential Mortgage-Backed Securities	26,196,284	32,943,246	10,875,770	3,937,991	500,500	74,453,791	29.7	97,903,938	32.6	74,453,791	XXX
11.3 Commercial Mortgage-Backed Securities	48,669	11,258,505				11,307,174	4.5	11,681,538	3.9	11,307,174	XXX
11.4 Other Loan-Backed and Structured Securities	2,439,441	15,588,594			121,979	18,150,014	7.3	1,810,514	0.6	18,150,014	XXX
11.5 Totals	61,612,333	109,558,254	44,255,960	9,131,733	5,997,479	230,555,759	92.1	290,018,642	96.5	230,555,759	XXX
11.6 Line 11.5 as a % of Col. 6	26.7	47.5	19.2	4.0	2.6	100.0	XXX	XXX	XXX	100.0	XXX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	24.6	43.8	17.7	3.6	2.4	92.1	XXX	XXX	XXX	92.1	XXX
12. **Total Privately Placed Bonds**											
12.1 Issuer Obligations		1,703,167	998,901			2,702,068	1.1	3,099,143	1.0	XXX	2,702,068
12.2 Residential Mortgage-Backed Securities	16,442	50,706	33,311	1,915		102,374	0.0	118,671	0.0	XXX	102,374
12.3 Commercial Mortgage-Backed Securities	445,257	8,208,946	2,054,314			10,708,517	4.3	5,285,215	1.8	XXX	10,708,517
12.4 Other Loan-Backed and Structured Securities	308,845	5,617,659	207,321	4,395	91,726	6,229,946	2.5	1,868,427	0.6	XXX	6,229,946
12.5 Totals	770,544	15,580,478	3,293,847	6,310	91,726	19,742,905	7.9	10,371,456	3.5	XXX	19,742,905
12.6 Line 12.5 as a % of Col. 6	3.9	78.9	16.7	0.0	0.5	100.0	XXX	XXX	XXX	XXX	100.0
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9	0.3	6.2	1.3	0.0	0.0	7.9	XXX	XXX	XXX	XXX	7.9

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets (a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value December 31 of prior year	2,067,504	2,067,504			
2. Cost of short-term investments acquired	39,015,761	39,015,761			
3. Accrual of discount	534	534			
4. Unrealized valuation increase (decrease)	0				
5. Total gain (loss) on disposals	0				
6. Deduct consideration received on disposals	21,206,301	21,206,301			
7. Deduct amortization of premium	628	628			
8. Total foreign exchange change in book/adjusted carrying value	0				
9. Deduct current year's other than temporary impairment recognized	0				
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	19,876,870	19,876,870	0	0	0
11. Deduct total nonadmitted amounts	0				
12. Statement value at end of current period (Line 10 minus Line 11)	19,876,870	19,876,870	0	0	0

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

Sch. DB-Pt. A-Verification
NONE

Sch. DB-Pt. B-Verification
NONE

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

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

Sch. DB-Verification
NONE

SCHEDULE E- VERIFICATION BETWEEN YEARS

Cash Equivalents

	1 Total	2 Bonds	3 Other (a)
1. Book/adjusted carrying value, December 31 of prior year	4,999,872	4,999,872	
2. Cost of cash equivalents acquired	108,241,863	108,241,863	
3. Accrual of discount	7,200	7,200	
4. Unrealized valuation increase (decrease)	0		
5. Total gain (loss) on disposals	397	397	
6. Deduct consideration received on disposals	113,249,332	113,249,332	
7. Deduct amortization of premium	0		
8. Total foreign exchange change in book/adjusted carrying value	0		
9. Deduct current year's other than temporary impairment recognized	0		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	0	0	0
11. Deduct total nonadmitted amounts	0		
12. Statement value at end of current period (Line 10 minus Line 11)	0	0	0

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

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																
BRANCH OFFICE- MONROE COUNTY, OHIO		WOODSFIELD	OH	03/03/2002		1,045,090		789,446	789,446	26,200			(26,200)		99,996	9,759
HOME OFFICE-EASTON		COLUMBUS	OH	01/06/2006		29,517,792		27,304,192	27,304,192	665,072			(665,072)		1,367,544	81,942
BRANCH OFFICE-WILLIAMSBURG COUNTY, SOUTH CAROLINA		HEMINGWAY	SC	12/21/2004		1,763,255		1,454,281	1,454,281	43,776			(43,776)		210,000	28,547
SOMERSET, KY OFFICE		SOMERSET	KY	09/29/2010		3,745,550		3,675,261	3,675,261	70,289			(70,289)		215,900	1,066
0299999. Properties Occupied by the Reporting Entity - Administrative						36,071,687	0	33,223,180	33,223,180	805,337	0	0	(805,337)	0	1,893,440	121,314
0399999. Total - Properties Occupied by the Reporting Entity						36,071,687	0	33,223,180	33,223,180	805,337	0	0	(805,337)	0	1,893,440	121,314
0699999. Totals						36,071,687	0	33,223,180	33,223,180	805,337	0	0	(805,337)	0	1,893,440	121,314

SCHEDULE A - PART 2

Showing all Real Estate ACQUIRED and Additions Made During the Year

1	Location		4	5	6	7	8	9
	2	3						
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
Acquired by Purchase								
Branch Office-Somerset, KY	Somerset	KY	09/29/2010	Various				1,868,332
0199999. Total - Acquired by Purchase					0	0	0	1,868,332
0399999. Totals					0	0	0	1,868,332

SCHEDULE A - PART 3

Showing all Real Estate DISPOSED During the Year, Including Payments During the Final Year on "Sales under Contract"

1	Location		4	5	6	7	8	Change in Book/Adjusted Carrying Value Less Encumbrances					14	15	16	17	18	19	20
	2	3						9	10	11	12	13							
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Expended for Additions, Permanent Improvements and Changes in Encumbrances	Book Adjusted Carrying Value Less Encumbrances Prior Year	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. (11 - 9 - 10)	Total Foreign Exchange Change in B./A. C. V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Amounts Received During Year	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs, and Expenses Incurred

NONE

SCHEDULE B - PART 1

Showing all Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	Change in Book Value/Recorded Investment					14	15
Loan Number	Code	3 City	4 State	Loan Type	Date Acquired	Rate of Interest	Book Value/ Recorded Investment Excluding Accrued Interest	9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Amortization)/ Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Foreign Exchange Change in Book Value	Value of Land and Buildings	Date of Last Appraisal or Valuation
Mortgages in Good Standing - Commercial Mortgages - All Other														
1		Columbus	OH		02/25/2011	6.500	3,334,511						6,300,000	May, 2010.
0599999. Total - Mortgages in Good Standing - Commercial Mortgages - All Other							3,334,511	0	0	0	0	0	6,300,000	XXX
0899999. Total - Mortgages in Good Standing							3,334,511	0	0	0	0	0	6,300,000	XXX
3399999. Totals							3,334,511	0	0	0	0	0	6,300,000	XXX

General Interrogatory:
1. Mortgages in good standing $..........0 unpaid taxes $..........0 interest due and unpaid.
2. Restructured mortgages $..........0 unpaid taxes $..........0 interest due and unpaid.
3. Mortgages with overdue interest over 90 days not in process of foreclosure $..........0 unpaid taxes $..........0 interest due and unpaid.
4. Mortgages in process of foreclosure $..........0 unpaid taxes $..........0 interest due and unpaid.

SCHEDULE B - PART 2

Showing all Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Year

1	Location		4	5	6	7	8	9
	2	3				Actual	Additional	
Loan Number	City	State	Loan Type	Date Acquired	Rate of Interest	Cost at Time of Acquisition	Investment Made After Acquisition	Value of Land and Buildings
Mortgages in Good Standing - Commercial Mortgages - All Other								
1	Columbus	OH		02/25/2011	0.065	2,784,511	550,000	6,300,000
0599999. Total - Mortgages in Good Standing - Commercial Mortgages - All Other				XXX	XXX	2,784,511	550,000	6,300,000
0899999. Total - Mortgages in Good Standing				XXX	XXX	2,784,511	550,000	6,300,000
3399999. Totals				XXX	XXX	2,784,511	550,000	6,300,000

SCHEDULE B - PART 3

Showing all Mortgage Loans DISPOSED, Transferred or Repaid During the Current Year

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3					8	9	10	11	12	13					
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value	Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal

NONE

SCHEDULE BA - PART 1

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

1	2	3	Location		6	7	8	9	10	11	12	Change in Book/Adjusted Carrying Value					18	19	20
			4	5								13	14	15	16	17			
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
Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Unaffiliated																			
	New Albany Apartments, LLC		New Albany	OH	Kaufman-New Albany Holdings, LLC		10/12/2011		1,430,000	1,430,000	1,430,000								19.5
1799999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Unaffiliated									1,430,000	1,430,000	1,430,000	0	0	0	0	0	0	0	XXX
3999999. Subtotal - Unaffiliated									1,430,000	1,430,000	1,430,000	0	0	0	0	0	0	0	XXX
4199999. Totals									1,430,000	1,430,000	1,430,000	0	0	0	0	0	0	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
Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Unaffiliated										
	New Albany Apartments, LLC	New Albany	OH	Kaufman-New Albany Holdings, LLC	10/12/2011		1,430,000			19.5
1799999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Unaffiliated							1,430,000	0	0	XXX
3999999. Subtotal - Unaffiliated							1,430,000	0	0	XXX
4199999. Totals							1,430,000	0	0	XXX

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

NONE

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 and Accrued	Amount Received During Year	Acquired	Maturity
U.S. Government - Issuer Obligations																					
742651 DA 7	PRIVATE EXPORT FUNDING				1FE	225,122	112.344	247,157	220,000	222,588		(701)			4.550	4.170	MN	1,279	10,010	02/22/2008	05/15/2015
912827 7L 0	UNITED STATES TREASURY NOTES				1	1,064,131	100.582	1,005,820	1,000,000	1,002,144		(17,343)			4.875	3.090	FA	18,414	48,750	08/22/2008	02/15/2012
912828 JE 1	UNITED STATES TREASURY INFL INDEX NOTES			3	1	507,941	118.887	594,439	500,000	506,491		(776)			1.443	1.270	JJ	3,335	7,080	02/18/2010	07/15/2018
912828 JZ 4	UNITED STATES TREASURY NOTE	SD			1	298,102	103.079	309,237	300,000	299,186		380			1.750	1.880	JJ	2,197	5,250	02/04/2009	01/31/2014
912828 KR 0	UNITED STATES TREASURY NOTE				1	495,879	108.235	541,175	500,000	497,354		567			2.625	2.750	AO	2,236	13,125	05/07/2009	04/30/2016
912828 KW 9	UNITED STATES TREASURY NOTE	SD			1	111,912	111.000	122,100	110,000	111,270		(265)			3.250	2.960	MN	313	3,575	07/08/2009	05/31/2016
912828 MF 4	UNITED STATES TREASURY INFL INDEX NOTES				1	244,932	119.199	298,000	250,000	245,434		590			1.439	1.700	JJ	1,645	3,530	04/05/2010	01/15/2020
912828 NU 0	UNITED STATES TREASURY NOTE				1	1,000,156	100.860	1,008,600	1,000,000	1,000,085		(52)			0.750	0.740	FA	2,833	7,500	08/19/2010	08/15/2013
912828 NZ 9	UNITED STATES TREASURY NOTE	SD			1	302,484	102.641	307,923	300,000	301,886		(490)			1.250	1.070	MS	953	3,750	10/08/2010	09/30/2015
912828 PP 9	UNITED STATES TREASURY INFL INDEX NOTES				1	256,119	115.424	288,560	250,000	255,785		(334)			1.164	0.960	JJ	1,345	1,449	03/29/2011	01/15/2021
912828 QZ 6	UNITED STATES TREASURY NOTE	SD			1	1,997,617	100.450	2,009,000	2,000,000	1,998,314		697			0.500	0.560	MN	874	5,000	05/24/2011	05/31/2013
0199999. U.S. Government - Issuer Obligations						6,504,395	XXX	6,732,011	6,430,000	6,440,537	0	(17,727)	0	0	XXX	XXX	XXX	35,424	109,019	XXX	XXX
U.S. Government - Residential Mortgage-Backed Securities																					
3620C6 UC 7	GOVERNMENT NATL MTG ASSOC #750379				1	2,520,722	107.395	2,627,087	2,446,189	2,511,982		(8,046)			4.000	3.500	MON	8,154	98,374	09/15/2010	07/01/2040
36295W JM 0	GOVERNMENT NATL MTG ASSOC #682568				1	2,919,399	107.395	3,042,587	2,833,078	2,910,787		(10,924)			4.000	3.490	MON	9,444	113,323	09/15/2010	06/01/2040
36296P KQ 3	GOVERNMENT NATL MTG ASSOC #697003				1	2,917,123	107.395	3,040,215	2,830,870	2,908,851		(10,538)			4.000	3.470	MON	9,436	115,549	09/15/2010	05/01/2040
36296U SY 7	GOVERNMENT NATL MTG ASSOC #701735				1	4,166,158	109.107	4,453,735	4,081,967	4,149,313		(4,045)			4.500	4.050	MON	15,307	192,912	05/15/2009	12/01/2038
36296X SY 1	GOVERNMENT NATL MTG ASSOC #704435				1	2,398,158	109.107	2,563,695	2,349,695	2,389,663		(3,545)			4.500	3.950	MON	8,811	115,521	05/15/2009	11/01/2038
36297J TV 6	GOVERNMENT NATL MTG ASSOC #713464				1	857,023	110.859	921,860	831,557	852,869		(2,060)			5.000	4.070	MON	3,465	45,951	05/08/2009	02/01/2039
0299999. U.S. Government - Residential Mortgage-Backed Securities						15,778,583	XXX	16,649,179	15,373,356	15,723,465	0	(39,158)	0	0	XXX	XXX	XXX	54,617	681,630	XXX	XXX
0599999. Total - U.S. Government						22,282,978	XXX	23,381,190	21,803,356	22,164,002	0	(56,885)	0	0	XXX	XXX	XXX	90,041	790,649	XXX	XXX
All Other Governments - Issuer Obligations																					
46513E 3R 1	ISRAEL STATE OF		F		1	500,000	100.983	504,915	500,000	500,000					4.750	4.750	MN	3,958	24,265	05/11/2007	05/01/2012
46513F ML 0	ISRAEL STATE OF		F		1FE	300,000	97.355	292,065	300,000	300,000					2.646	2.640	JD	672	3,000	06/06/2008	06/01/2013
46513G H7 5	ISRAEL STATE OF		F		1FE	200,000	99.938	199,876	200,000	200,000					1.200	1.200	AO	603	1,450	04/15/2011	04/01/2013
46513G VH 7	ISRAEL STATE OF		F		1FE	250,000	99.696	249,242	250,000	250,000					1.270	1.270	MN	532	1,601	03/01/2011	03/01/2013
46513H AH 8	ISRAEL STATE		F		1FE	250,000	100.030	250,075	250,000	250,000					1.530	1.530	MN	638	3,841	03/01/2010	03/01/2012
0699999. All Other Governments - Issuer Obligations						1,500,000	XXX	1,496,173	1,500,000	1,500,000	0	0	0	0	XXX	XXX	XXX	6,403	34,157	XXX	XXX
1099999. Total - All Other Governments						1,500,000	XXX	1,496,173	1,500,000	1,500,000	0	0	0	0	XXX	XXX	XXX	6,403	34,157	XXX	XXX
U.S. States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																					
20772G E4 6	CONNECTICUT ST				1FE	250,000	114.837	287,095	250,000	250,000					4.750	4.750	MS	3,497	11,875	04/17/2008	03/15/2018
20772G VP 0	CONNECTICUT ST			1	1FE	268,438	116.848	292,120	250,000	261,180		(2,020)			5.000	3.980	JD	1,042	12,500	03/10/2008	12/01/2016
57582N J3 0	MASSACHUSETTS ST			1	1FE	217,487	112.518	213,786	190,000	204,724		(4,833)			5.000	2.240	JD	792	9,500	04/17/2009	12/01/2019
649791 CL 2	NEW YORK ST				1FE	1,481,415	107.205	1,608,075	1,500,000	1,483,844		1,390			4.440	4.580	MS	22,200	66,600	03/19/2010	03/01/2021
709141 N4 3	PENNSYLVANIA ST			1	1FE	2,342,235	110.594	2,322,474	2,100,000	2,220,321		(47,690)			5.000	2.540	JD	8,750	105,000	05/19/2009	06/01/2017
939745 DT 9	WASHINGTON ST			1	1FE	400,000	100.000	400,000	400,000	400,000					1.670	1.670	MON	557	818	07/26/2005	06/01/2020
97705L EV 5	WISCONSIN ST			1	1FE	256,375	110.475	276,188	250,000	253,242		(881)			5.000	4.570	MN	2,083	12,500	03/11/2008	05/01/2015
1199999. U.S. States, Territories & Possessions - Issuer Obligations						5,215,950	XXX	5,399,738	4,940,000	5,073,311	0	(54,034)	0	0	XXX	XXX	XXX	38,921	218,793	XXX	XXX
1799999. Total - U.S. States, Territories & Possessions (Direct and Guaranteed)						5,215,950	XXX	5,399,738	4,940,000	5,073,311	0	(54,034)	0	0	XXX	XXX	XXX	38,921	218,793	XXX	XXX
U.S. Political Subdivisions of States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																					
100852 4B 5	BOSTON MA			1	1FE	164,250	100.350	150,525	150,000	150,452		(5,405)			5.000	1.350	FA	3,125	7,500	05/28/2009	02/01/2020
167505 JV 9	CHICAGO IL BRD OF EDU				1FE	280,730	110.032	275,080	250,000	267,769		(5,807)			5.000	2.450	JD	1,042	12,500	09/24/2009	12/01/2014
181059 BM 7	CLARK CNTY NV SCH DIST			1	1FE	1,622,220	113.304	1,699,560	1,500,000	1,558,793		(11,821)			5.000	4.030	JD	3,333	75,000	01/31/2006	06/15/2016
251093 ZH 6	DETROIT MI				3FE	253,948	99.340	248,350	250,000	248,350	5,624	(579)			3.750	3.510	AO	2,344	9,375	08/27/2004	04/01/2012
406036 EQ 2	HALL CNTY NE SCH DIST #2 GRAND			1	1FE	1,128,365	113.670	1,153,751	1,015,000	1,082,967		(20,563)			5.000	2.740	JD	2,256	50,750	09/30/2009	02/15/2015
434110 QZ 8	HOBOKEN NJ				2FE	258,268	104.480	261,200	250,000	254,737		(1,011)			5.330	4.810	FA	5,552	13,325	04/01/2008	02/01/2018
439239 HJ 6	HOOVER AL BRD OF EDU CAPITAL O			1	1FE	1,431,230	109.797	1,482,260	1,350,000	1,381,234		(9,179)			5.000	4.200	FA	25,500	67,500	12/20/2005	02/15/2015
445042 K8 6	HUMBLE TX INDEP SCH DIST	@			1FE	1,037,485	98.163	1,094,517	1,115,000	1,074,926		18,380				1.730	N/A			12/08/2009	02/15/2014
488575 GJ 4	KENDALL & KANE CNTYS IL CMNTY			1	1FE	121,925	116.807	134,328	115,000	118,253		(727)			5.250	4.460	JJ	3,019	6,038	05/11/2006	01/01/2023
488575 GR 6	KENDALL & KANE CNTYS IL CMNTY			1	1FE	1,017,811	108.624	1,042,790	960,000	987,114		(6,062)			5.250	4.470	JJ	25,200	50,400	05/11/2006	01/01/2016
586145 UA 0	MEMPHIS TN			1	1FE	248,750	113.115	282,788	250,000	249,078		92			4.000	4.050	AO	2,500	10,000	04/29/2008	04/01/2020
590621 GP 7	MESA CNTY CO VLY SCH DIST #51				1FE	233,233	102.587	230,821	225,000	226,066		(1,126)			4.000	3.470	JD	750	9,000	12/09/2004	12/01/2012
763665 UA 2	RICHLAND CNTY SC SCH DIST #1			1	1FE	739,456	112.581	759,922	675,000	698,722		(6,923)			5.000	3.810	MS	11,250	33,750	06/21/2005	03/01/2015

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 and Accrued	Amount Received During Year	Acquired	Maturity
774812 KB 6	ROCKY RIVER OH			1	1FE	281,937	104.068	280,984	270,000	274,073		(4,318)			4.750	3.060	JD	1,069	12,825	02/23/2010	12/01/2027
876315 VT 6	TARRANT CNTY TX			1	1FE	1,154,710	116.148	1,161,480	1,000,000	1,138,309		(13,924)			5.000	3.140	JJ	23,056	41,667	09/28/2010	07/15/2020
876315 VU 3	TARRANT CNTY TX			1	1FE	2,145,806	115.215	2,154,521	1,870,000	2,116,671		(24,737)			5.000	3.220	JJ	43,114	77,917	09/28/2010	07/15/2020
940456 CY 0	WASHINGTON TWP NJ BRD OF EDU M			1	1FE	162,857	100.000	150,000	150,000	150,000		(5,504)			4.750	1.050	JJ	3,563	7,125	08/19/2009	01/01/2015
968027 BA 9	WILCOX CNTY AL BRD OF EDU CAPI			1	1FE	108,382	100.746	100,746	100,000	100,557		(3,320)			5.000	1.630	MS	1,667	5,000	08/10/2009	03/01/2028
1899999. U.S. Political Subdivisions of States, Territories & Possessions - Issuer Obligations						12,391,363	XXX	12,663,623	11,495,000	12,078,071	5,624	(102,534)	0	0	XXX	XXX	XXX	158,340	489,672	XXX	XXX
2499999. Total - U.S. Political Subdivisions of States, Territories & Possessions						12,391,363	XXX	12,663,623	11,495,000	12,078,071	5,624	(102,534)	0	0	XXX	XXX	XXX	158,340	489,672	XXX	XXX
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Issuer Obligations																					
010541 AM 2	ALABAMA ST FEDERAL HIGHWAY FIN			1	1FE	2,165,220	100.785	2,015,700	2,000,000	2,007,057		(41,805)			5.250	3.100	MS	35,000	105,000	01/11/2008	03/01/2014
033177 TF 3	ANCHORAGE AK ELEC UTILITY REVE				2FE	113,096	105.394	105,394	100,000	104,038		(4,322)			6.500	2.030	JD	542	6,500	11/13/2009	12/01/2012
04780T CM 4	ATLANTA GA ARPT PASSENGER FAC			1	1FE	1,046,170	109.354	1,093,540	1,000,000	1,041,488		(4,175)			5.000	4.370	JJ	25,000	31,250	11/05/2010	01/01/2020
096841 BH 3	BOCA RATON FL CMNTY REDEV AGY			1	1FE	103,758	100.271	100,271	100,000	100,000					4.500	3.380	MS	1,500	4,500	07/20/2005	03/01/2012
115065 UQ 5	BROWARD CNTY FL SCH BRD				1FE	271,288	112.604	281,510	250,000	268,445		(2,843)			5.000	3.220	JJ	6,250	6,250	03/23/2011	07/01/2016
13066E KN 2	CALIFORNIA ST DEPT OF WTR RESO			1	1FE	4,732,871	116.996	4,808,536	4,110,000	4,586,505		(66,404)			5.000	3.000	JD	17,125	205,500	09/29/2009	06/01/2018
13068H AS 3	CALIFORNIA ST PUBLIC WKS BRD L			1	1FE	330,504	100.349	301,047	300,000	300,000					5.250	3.040	JD	1,313	15,750	11/23/2004	12/01/2012
15504R AN 9	CENTRL PUGET SOUND WA REGL TRA			1	1FE	272,633	112.373	292,170	260,000	266,359		(1,743)			5.000	4.200	MN	2,167	13,000	02/29/2008	05/01/2015
167691 AT 1	CHICAGO IL SPL TRANSPRTN REVEN			1	1	267,488	101.601	254,003	250,000	253,052		(5,979)			5.250	2.770	JJ	6,563	13,125	07/09/2009	01/01/2031
167723 EN 1	CHICAGO IL TRANSIT AUTH CAPITA			1	1FE	5,177,458	118.995	5,116,785	4,300,000	4,986,744		(86,735)			6.000	3.390	JD	21,500	258,000	09/29/2009	12/01/2018
197493 QP 7	COLUMBIA CNTY GA WTR & SWR REV			1	1FE	1,146,840	114.360	1,143,600	1,000,000	1,130,227		(13,273)			5.000	3.220	JD	4,167	50,000	09/15/2010	06/01/2020
240523 UK 4	DE KALB CNTY GA WTR & SWR REVE			1	1FE	1,874,880	114.424	2,002,420	1,750,000	1,868,900		(5,454)			5.250	4.610	AO	22,969	91,875	11/19/2010	10/01/2026
25477G DY 8	DIST OF COLUMBIA INCOME TAX SE			1	1FE	1,905,938	119.602	2,033,251	1,700,000	1,875,460		(17,585)			5.000	3.560	JD	7,083	85,000	03/11/2010	06/01/2020
391577 PB 3	GTR AZ DEV AUTH INFRASTRUCTURE			1	1FE	246,453	105.557	263,893	250,000	247,142		183			4.500	4.620	FA	4,688	11,250	04/11/2008	08/01/2023
452226 4W 0	ILLINOIS ST SALES TAX REVENUE			1	1FE	1,068,005	106.295	1,036,376	975,000	1,010,382		(9,396)			5.000	3.860	JD	2,167	48,750	02/08/2005	06/15/2015
45470R BZ 8	INDIANA ST FIN AUTH HIGHWAY RE			1	1FE	249,688	107.644	269,110	250,000	249,753		15			4.500	4.510	JD	938	11,250	04/10/2008	12/01/2023
45528S FL 5	INDIANAPOLIS IN LOCAL PUBLIC I			1	1FE	258,125	107.932	269,830	250,000	253,902		(1,185)			5.250	4.680	JJ	6,563	13,125	03/04/2008	01/01/2015
46246K US 9	IOWA ST FIN AUTH REVENUE				1FE	445,380	102.881	411,524	400,000	403,265		(5,439)			5.250	3.820	FA	8,750	21,000	01/10/2003	08/01/2012
46613C NE 1	JEA FL ELEC SYS REVENUE			1	1FE	247,483	103.739	259,348	250,000	248,259		218			4.200	4.320	AO	2,625	10,500	03/18/2008	10/01/2018
46613Q EN 0	JEA FL REVENUE				1FE	249,318	104.110	260,275	250,000	249,497		54			4.200	4.230	AO	2,625	10,500	04/15/2008	10/01/2019
469359 DA 8	JACKSONVILLE FL CAPITAL IMPT R			1	1FE	151,020	103.180	139,293	135,000	136,475		(1,835)			5.250	3.810	AO	1,772	7,088	10/10/2002	10/11/2012
546475 LL 6	LOUISIANA ST GAS & FUELS TAX R			1	1FE	1,411,200	111.142	1,600,445	1,440,000	1,412,141		909			5.000	5.150	MN	12,000	72,000	12/15/2010	05/01/2031
56052E ML 9	MAINE ST HSG AUTH MTGE REVENUE			1	1FE	10,000	100.125	10,013	10,000	10,000					3.750	3.750	MN	48	376	08/29/2002	11/15/2019
575566 L3 6	MASSACHUSETTS ST BAY TRANSPRTN				1FE	2,232,700	111.184	2,223,700	2,000,000	2,103,023		(41,477)			6.200	3.860	MS	41,333	124,000	09/23/2008	03/01/2016
57583R 5S 0	MASSACHUSETTS ST DEV FIN AGY R				1FE	263,254	127.783	281,123	220,000	259,039		(3,760)			5.000	2.750	JJ	5,500	6,844	11/10/2010	01/01/2021
575896 HN 8	MASSACHUSETTS ST PORT AUTH			1	1FE	1,018,786	105.377	1,069,587	1,015,000	1,018,455		(320)			5.000	4.950	JJ	25,375	44,970	11/18/2010	07/01/2020
57604P VD 3	MASSACHUSETTS ST WTR POLL ABAT			1	1FE	1,967,954	102.758	1,911,299	1,860,000	1,873,169		(21,945)			5.000	3.760	FA	38,750	93,000	05/15/2007	08/01/2015
57604P WE 0	MASSACHUSETTS ST WTR POLL ABAT				1FE	247,803	101.703	254,258	250,000	249,813		313			3.200	3.330	FA	3,333	8,000	11/03/2004	08/01/2012
592646 WM 1	MET WASHINGTON DC ARPTS AUTH A				1FE	2,180,360	106.877	2,137,540	2,000,000	2,084,884		(46,892)			5.000	2.500	AO	25,000	100,000	12/03/2009	10/01/2013
59455R V3 7	MICHIGAN ST MUNI BOND AUTH				1FE	1,090,990	104.267	1,042,680	1,000,000	1,028,450		(30,434)			5.250	2.090	JD	4,375	52,500	11/30/2009	12/01/2012
594614 TQ 2	MICHIGAN ST BLDG AUTH				1FE	840,945	103.742	778,065	750,000	758,226		(10,635)			5.250	3.750	AO	9,844	39,375	01/06/2003	10/01/2012
63968A PA 7	NEBRASKA ST PUBLIC PWR DIST RE			1	1FE	1,085,710	109.531	1,095,310	1,000,000	1,072,149		(10,575)			5.000	3.650	JJ	25,000	50,000	09/10/2010	01/01/2018
646139 D8 5	NEW JERSEY ST TURNPIKE AUTH				1FE	1,015,000	103.804	1,038,040	1,000,000	1,007,858		(3,811)			4.252	3.820	JJ	21,260	42,520	01/28/2010	12/11/2013
647110 DX 0	NEW MEXICO ST EDUCTNL ASSISTAN				1FE	264,523	109.239	273,100	250,000	259,229		(2,351)			4.000	2.930	MS	3,333	10,000	09/11/2009	09/01/2015
64972F U8 7	NEW YORK CITY NY MUNI WTR FIN			1	1FE	549,155	110.513	552,565	500,000	543,743		(4,316)			5.000	3.780	JD	1,111	25,000	09/22/2010	06/15/2020
650028 SP 9	NEW YORK ST THRUWAY AUTH PERSO			1	1FE	833,348	111.952	839,640	750,000	824,323		(7,135)			5.000	3.660	MS	11,042	36,563	09/16/2010	09/15/2020
65819G DQ 8	NORTH CAROLINA ST CAPITAL FACS			1	1FE	255,130	105.301	263,253	250,000	254,606		(524)			5.000	4.560	AO	3,125	6,250	05/11/2011	10/01/2016
68608R 8Q 9	OREGON ST HSG & CMNTY SVCS DEP			1	1FE	542,668	102.996	520,130	505,000	517,106		(8,046)			5.750	4.050	JJ	14,519	30,001	10/26/2005	07/01/2015
68611P AL 6	OREM UT SALES TAX REVENUE			1	1FE	261,555	101.050	252,625	250,000	250,692		(2,349)			4.700	3.720	AO	2,481	11,750	01/05/2007	04/15/2012
70917N QJ 6	PENNSYLVANIA ST HGR EDUCTNL FA			1	1FE	330,405	101.882	305,646	300,000	301,689		(3,612)			5.000	3.740	JD	667	15,000	10/10/2002	06/15/2012
735352 FD 3	PORT SAINT LUCIE FL UTILITY RE			1	1FE	228,678	107.756	215,512	200,000	211,238		(6,606)			5.000	1.570	MS	3,333	10,000	04/23/2009	09/01/2019
745291 RM 8	PUERTO RICO PUBLIC FIN CORP			1	1FE	280,813	100.260	250,650	250,000	250,394		(4,680)			5.250	3.320	FA	5,469	13,125	10/20/2004	08/01/2031
795560 DE 8	SALT LAKE & SANDY UT MET WTR D			1	1FE	5,316,892	110.569	5,417,881	4,900,000	5,233,943		(37,588)			5.000	3.940	JJ	122,500	245,000	09/22/2009	07/01/2019
79575D UJ 7	SALT RIVER AZ PROJ AGRIC IMPT			1	1FE	4,161,280	104.455	4,178,200	4,000,000	4,107,803		(24,228)			5.000	4.260	JJ	100,000	200,000	09/16/2009	01/01/2016
837147 YU 5	SOUTH CAROLINA ST PUBLIC SVC A			1	1FE	1,206,416	106.081	1,193,411	1,125,000	1,155,924		(19,835)			5.000	3.110	JJ	28,125	56,250	05/18/2009	07/01/2013
837151 AU 3	SOUTH CAROLINA ST PUBLIC SVC A			1	1FE	760,054	104.723	754,006	720,000	725,724		(5,492)			5.000	4.180	JJ	18,000	36,000	12/02/2004	01/01/2013

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 and Accrued	Amount Received During Year	Acquired	Maturity
837151 BC 2	SOUTH CAROLINA ST PUBLIC SVC A			1	1FE	1,087,299	104.200	1,073,260	1,030,000	1,038,188		(7,856)			5.000	4.180	JJ	25,750	51,500	12/02/2004	01/01/2013
914084 Q2 7	UNIV OF ARKANSAS AR UNIV REVEN			1	1FE	1,051,910	106.552	1,065,520	1,000,000	1,036,866		(6,757)			5.000	4.150	MN	8,333	50,000	09/11/2009	11/01/2016
914119 PS 5	UNIV OF CINCINNATI OH RECPTS			1	1FE	1,849,668	111.594	1,897,098	1,700,000	1,821,379		(12,834)			5.000	3.940	JD	7,083	85,000	09/28/2009	12/01/2019
914440 JJ 2	UNIV OF MASSACHUSETTS MA BLDG				1FE	254,658	105.004	262,510	250,000	252,475		(1,017)			3.000	2.560	MN	1,250	7,500	10/15/2009	05/01/2014
915115 2S 7	UNIV OF TEXAS TX PERMANENT UNI			1	1FE	114,150	110.504	110,505	100,000	107,408		(2,876)			4.750	1.710	JJ	2,375	4,750	08/12/2009	07/01/2030
927781 SN 5	VIRGINIA ST CLG BLDG AUTH EDUC			1	1FE	2,249,220	119.425	2,388,500	2,000,000	2,208,669		(23,416)			5.000	3.440	MS	33,333	100,000	03/24/2010	09/01/2019
928172 MS 1	VIRGINIA ST PUBLIC BLDG AUTH P			1	1FE	1,415,056	113.854	1,434,560	1,260,000	1,361,407		(26,648)			5.000	2.630	FA	26,250	63,000	12/11/2009	08/01/2015
2599999. U.S. Special Revenue & Assessment Obligations - Issuer Obligations						58,701,196	XXX	59,148,508	53,765,000	56,926,963	0	(644,496)	0	0	XXX	XXX	XXX	811,204	2,709,487	XXX	XXX
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Residential Mortgage-Backed Securities																					
3128H7 X8 0	FEDERAL HOME LOAN MTG CORP #E99703				1	456,885	107.595	484,099	449,925	452,683		(603)			5.000	4.560	MON	1,875	22,496	11/24/2003	02/01/2018
3128MC JK 2	FEDERAL HOME LN MTG CORP #G13666				1	1,031,093	106.226	1,057,778	995,774	1,024,275		(19,090)			4.500	3.030	MON	3,734	44,810	09/29/2009	03/01/2024
3128PN AW 8	FEDERAL HOME LN MTG CORP #J09921				1	3,323,612	105.156	3,443,329	3,274,495	3,307,027		(19,014)			4.000	3.520	MON	10,915	130,980	05/21/2009	02/01/2024
3128PN BR 8	FEDERAL HOME LN MTG CORP #J09948				1	3,501,055	105.156	3,627,163	3,449,315	3,480,879		(20,250)			4.000	3.510	MON	11,498	148,803	05/21/2009	12/01/2023
3128PP 5E 9	FEDERAL HOME LN MTG CORP #J10845				1	443,101	106.226	457,885	431,045	442,214		(6,938)			4.500	3.180	MON	1,616	19,397	09/15/2009	01/01/2024
3128PQ UU 3	FEDERAL HOME LN MTG CORP #J11495				1	3,303,165	106.410	3,376,676	3,173,259	3,272,969		(69,998)			4.500	2.950	MON	11,900	142,797	03/01/2010	10/01/2024
3128PR U9 8	FEDERAL HOME LN MTG CORP #J12408				1	3,202,792	105.234	3,275,259	3,112,340	3,182,304		(36,621)			4.000	2.910	MON	10,374	124,494	06/14/2010	11/01/2024
3128PR UW 7	FEDERAL HOME LN MTG CORP #J12397				1	2,835,043	105.234	2,899,190	2,754,977	2,822,702		(33,579)			4.000	2.760	MON	9,183	110,199	06/14/2010	02/01/2025
3128PS JD 0	FEDERAL HOME LN MTG CORP #J12960				1	1,223,350	104.334	1,238,079	1,186,638	1,217,046		(11,849)			3.500	2.470	MON	3,461	41,532	09/03/2010	03/01/2025
3128PS KA 4	FEDERAL HOME LN MTG CORP #J12989				1	2,628,193	104.334	2,706,600	2,594,145	2,626,826		(9,109)			3.500	2.930	MON	7,566	68,096	03/16/2011	06/01/2025
3128PU ND 0	FEDERAL HOME LN MTG CORP #J14888				1	2,432,991	104.372	2,506,473	2,401,472	2,429,816		(6,678)			3.500	2.960	MON	7,004	63,039	03/16/2011	01/01/2026
312944 FE 6	FEDERAL HOME LN MTG CORP #A95565				1	3,175,448	104.861	3,422,348	3,263,669	3,183,325		12,764			4.000	4.540	MON	10,879	134,149	12/16/2010	09/01/2040
312962 5L 3	FEDERAL HOME LOAN MTG CORP #B10851				1	10,251	107.595	10,792	10,030	10,139		(15)			5.000	4.300	MON	42	502	01/30/2004	04/01/2018
312962 5L 3	FEDERAL HOME LOAN MTG CORP #B10851	SD			1	164,527	107.595	173,207	160,980	162,730		(234)			5.000	4.300	MON	671	8,049	01/30/2004	04/01/2018
312964 E9 6	FEDERAL HOME LOAN MTG CORP #B11960				1	215,493	106.652	228,117	213,889	214,383		(157)			4.500	4.280	MON	802	9,625	01/09/2004	07/01/2018
3137A1 X9 9	FREDDIE MAC -3719 LE			1	1	1,596,330	106.099	1,648,619	1,553,842	1,588,217		(17,562)			4.000	2.890	MON	5,179	62,154	12/20/2010	06/01/2019
3137A6 BR 2	FREDDIE MAC -3813 FA			1	1	1,876,358	100.406	1,880,450	1,872,846	1,876,169		(539)			0.789	0.670	MON	648	10,102	03/11/2011	03/15/2017
3138A3 DM 6	FEDERAL NATIONAL MTG ASSOC #AH1907				1	1,288,212	105.637	1,306,733	1,236,993	1,288,212		(10,051)			4.000	1.520	MON	4,123	20,617	06/20/2011	02/01/2026
3138A6 ZQ 6	FEDERAL NATIONAL MTG ASSOC #AH5250				1	1,490,030	105.637	1,511,452	1,430,787	1,486,728		(5,995)			4.000	2.010	MON	4,769	23,846	06/20/2011	10/01/2025
31393Q LE 0	FEDERAL HOME LOAN MTG CORP 2619 YT				1	107,289	101.689	110,518	108,682	108,279		527			4.500	4.860	MON	408	4,891	10/06/2005	02/01/2013
31393Q MH 2	FEDERAL HOME LOAN MTG CORP 2614 EQ			1	1	69,542	102.961	74,222	72,087	71,147		965			4.500	5.680	MON	270	3,244	05/24/2006	03/01/2014
31393Q WR 9	FEDERAL HOME LOAN MTG CORP 2610 DG			1	1	107,068	101.394	115,375	113,789	112,357		2,376			3.750	5.820	MON	356	4,267	03/23/2006	07/01/2013
31394D XS 4	FEDERAL NATIONAL MTG ASSOC 05 49 A				1	415,514	102.571	425,203	414,542	414,542					5.000	4.840	MON	1,727	20,727	05/10/2005	08/01/2014
31395E M4 6	FREDDIE MAC -2846 A			1	1	729,002	100.826	714,487	708,629	711,488		(14,344)			4.500	2.680	MON	2,657	31,888	06/26/2009	08/01/2012
31398C D4 7	FREDDIE MAC -3527 DA			1	1	1,148,819	105.937	1,173,567	1,107,796	1,147,526		(14,841)			4.000	2.480	MON	3,693	44,312	05/14/2010	03/01/2023
31398M FS 0	FNR 2010-17 CA				1	260,541	103.380	259,487	251,001	258,347		(6,134)			4.000	1.970	MON	837	10,040	06/01/2010	10/01/2016
31398P QS 1	FANNIE MAE 10-40 DN				1	1,432,997	103.133	1,450,694	1,406,623	1,422,680		(15,279)			3.500	2.560	MON	4,103	49,232	06/24/2010	07/01/2016
31412Q ER 6	FEDERAL NATIONAL MTG ASSOC #931744				1	2,487,983	106.480	2,573,616	2,416,984	2,475,231		(30,363)			4.500	3.280	MON	9,064	121,410	09/01/2009	03/01/2024
31415T RF 9	FEDERAL NATIONAL MTG ASSOC #988886				1	922,601	104.584	935,943	894,914	917,898		(6,898)			3.500	2.410	MON	2,610	31,322	10/28/2010	07/01/2025
31416W H6 2	FEDERAL NATIONAL MTG ASSOC #AB1152				1	2,769,533	105.480	2,814,463	2,668,224	2,753,023		(44,656)			4.000	2.450	MON	8,894	106,729	06/24/2010	02/01/2025
31417M KJ 1	FEDERAL NATIONAL MTG ASSOC #AC2996				1	1,259,407	106.480	1,281,359	1,203,375	1,251,158		(29,241)			4.500	2.470	MON	4,513	54,152	12/01/2009	04/01/2024
31417M TM 5	FEDERAL NATIONAL MTG ASSOC #AC3255				1	984,640	106.480	1,001,803	940,832	976,141		(20,884)			4.500	2.600	MON	3,528	42,337	12/01/2009	05/01/2024
31417M XL 2	FEDERAL NATIONAL MTG ASSOC #AC3382				1	286,100	106.480	291,610	273,862	283,383		(6,466)			4.500	2.700	MON	1,027	12,324	12/03/2009	06/01/2024
31417V R6 2	FEDERAL NATIONAL MTG ASSOC #AC8608				1	2,192,230	106.480	2,233,776	2,097,827	2,168,856		(42,995)			4.500	2.830	MON	7,867	94,402	12/09/2009	07/01/2023
31417W PV 7	FEDERAL NATIONAL MTG ASSOC #AC9435				1	2,174,463	106.480	2,215,673	2,080,826	2,157,980		(40,009)			4.500	2.990	MON	7,803	93,637	12/09/2009	03/01/2024
38373A D9 4	GINNIE MAE 2009-69 PV			1	1	3,439,584	105.508	3,585,922	3,398,694	3,431,010		(10,260)			4.000	3.540	MON	11,329	135,948	08/05/2009	11/01/2032
38374B 5M 1	GOVERNMENT NATL MTG ASSOC 03 79 PH			1	1	132,877	101.471	129,929	128,045	129,080		(496)			5.000	3.980	MON	534	6,402	02/25/2004	03/01/2014
62888V AB 4	NCUA GUARANTEED NOTES 10-R1 2A			1	1	1,797,574	100.551	1,807,642	1,797,736	1,797,603		(10)			1.840	1.840	MON	2,481	33,078	10/18/2010	12/04/2014
62888X AB 0	NCUA GUARANTEED NOTES 10-C1 A2			1	1	498,725	104.944	524,720	500,000	498,922		173			2.900	2.940	MON	161	14,500	11/03/2010	01/27/2018
2699999. U.S. Special Revenue - Residential Mortgage-Backed Securities						57,414,418	XXX	58,974,258	56,150,889	57,155,295	0	(534,353)	0	0	XXX	XXX	XXX	180,101	2,100,529	XXX	XXX
3199999. Total - U.S. Special Revenue & Special Assessment Obligations						116,115,614	XXX	118,122,766	109,915,889	114,082,258	0	(1,178,849)	0	0	XXX	XXX	XXX	991,305	4,810,016	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																					
009363 AG 7	AIRGAS INC			1	2FE	103,750	105.955	105,955	100,000	102,377		(823)			4.500	3.570	MS	1,325	4,500	04/19/2010	09/15/2014
009363 AJ 1	AIRGAS INC			1	2FE	251,575	102.884	257,210	250,000	251,575					3.250	2.760	AO	2,031	8,148	03/28/2011	10/01/2015
013817 AF 8	ALCOA INC		E	1	2FE	217,910	100.130	250,326	250,000	217,910					6.000	5.260	JJ	6,917	15,000	04/22/2008	01/15/2012

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 and Accrued	Amount Received During Year	Acquired	Maturity
02581F XZ 7	AMERICAN EXPR CENTURION				1FE	246,115	99.559	248,899	250,000	249,130		1,961			0.445	1.230	MON	59	962	06/10/2010	06/12/2012
0258M0 CW 7	AMER EXPRESS CREDIT CO				2FE	210,090	105.114	210,230	200,000	203,897		(2,776)			5.875	4.350	MN	1,926	11,750	09/09/2009	05/02/2013
031162 AJ 9	AMGEN INC			1	2FE	1,068,505	108.375	1,083,750	1,000,000	1,046,427		(15,390)			4.850	3.110	MN	5,793	48,500	06/16/2010	11/18/2014
05531F AF 0	BB&T CORPORATION				1FE	1,054,860	107.435	1,074,360	1,000,000	1,043,033		(9,209)			3.950	2.880	AO	6,803	39,500	09/13/2010	04/29/2016
06423A AS 2	BANK ONE CORPORATION				1FE	210,340	103.399	206,798	200,000	203,426		(3,056)			5.250	3.610	JJ	4,404	10,500	09/08/2009	01/30/2013
084664 AD 3	BERKSHIRE HATHAWAY FINANCE CO			1	1FE	260,440	106.396	265,990	250,000	253,600		(1,911)			4.625	3.780	AO	2,441	11,563	03/18/2008	10/15/2013
144195 AN 4	CAROLINA TEL&TEL				2FE	137,970	105.634	133,099	126,000	131,581		(3,272)			6.750	3.900	FA	3,213	8,505	12/29/2009	08/15/2013
172967 BJ 9	CITIGROUP INC				1FE	136,152	100.418	129,540	129,000	129,479		(3,406)			6.000	3.280	FA	2,795	7,740	12/29/2009	02/21/2012
172967 EL 1	CITIGROUP INC				1FE	129,971	101.619	127,024	125,000	126,471		(1,793)			5.300	3.780	AO	1,362	6,625	12/29/2009	10/17/2012
172967 EY 3	CITIGROUP INC				1FE	797,408	104.952	787,140	750,000	779,135		(10,234)			6.375	4.770	FA	18,461	47,813	03/02/2010	08/12/2014
191216 AU 4	COCA-COLA COMPANY			1	1FE	999,800	101.736	1,017,363	1,000,000	999,818		18			1.800	1.800	MS	7,050		08/10/2011	09/01/2016
263534 BV 0	EI DU PONT DE NEMOURS			1	1FE	189,448	109.842	186,732	170,000	180,271		(4,829)			5.875	2.800	JJ	4,605	9,988	01/25/2010	01/15/2014
26483E AE 0	DUN & BRADSTREET CORP			1	1FE	996,470	102.717	1,027,170	1,000,000	997,205		668			2.875	2.950	MN	3,674	28,031	11/17/2010	11/15/2015
302570 BG 0	FPL GROUP CAPITAL INC				2FE	249,913	99.730	249,327	250,000	250,000		5			0.841	0.850	FMAN.	310	1,734	03/05/2010	11/09/2012
313309 AJ 5	FEDERAL EXPRESS CORPORATION				2FE	295,853	103.864	259,662	250,000	254,454		(9,403)			9.650	5.620	JD	1,072	24,125	02/06/2007	06/15/2012
369604 AY 9	GENERAL ELECTRIC CO				1FE	1,693,522	104.209	1,651,713	1,585,000	1,622,832		(33,961)			5.000	2.740	FA	33,021	79,250	12/24/2009	02/01/2013
36962G 3H 5	GENERAL ELEC CAP CORP				1FE	256,378	110.677	276,693	250,000	254,249		(623)			5.625	5.270	MS	4,141	14,063	04/22/2008	09/15/2017
38141E A3 3	GOLDMAN SACHS GROUP INC				1FE	824,385	103.801	778,508	750,000	793,059		(17,444)			6.000	3.410	MN	7,500	45,000	03/02/2010	05/01/2014
38143U AW 1	GOLDMAN SACHS GROUP INC				1FE	258,843	101.366	253,417	250,000	255,711		(1,924)			5.000	4.110	AO	3,125	12,500	05/03/2010	10/01/2014
428236 AK 9	HEWLETT-PACKARD CO				1FE	250,483	99.971	249,928	250,000	250,058		(230)			0.636	0.490	MJSD.	133	1,030	06/03/2010	03/01/2012
44181E B3 1	HOUSEHOLD FINANCE CORPORATION				1FE	315,813	101.393	506,965	500,000	315,813					5.770	7.750	MON	1,313	25,146	12/08/2003	12/10/2013
46623E HJ 1	JPMORGAN CHASE & CO				1FE	248,830	99.962	249,907	250,000	249,752		691			0.698	0.900	MJSD.	23	1,085	07/29/2010	06/25/2012
46625H HW 3	JPMORGAN CHASE & CO				1FE	983,700	98.536	985,360	1,000,000	985,007		1,307			2.600	2.990	JJ	11,989		08/12/2011	01/15/2016
494550 AK 2	KINDER MORGAN ENER PART			1	2FE	259,698	101.029	252,574	250,000	250,587		(2,783)			7.125	5.940	MS	5,245	17,813	06/17/2008	03/15/2012
540424 AN 8	LOEWS CORP			1	1FE	210,118	110.099	231,210	210,000	210,070		(15)			5.250	5.240	MS	3,246	11,025	03/18/2008	03/15/2016
571748 AM 4	MARSH & MCLENNAN COS INC			1	2FE	264,675	107.657	269,145	250,000	259,098		(3,349)			5.375	3.850	JJ	6,196	13,438	04/19/2010	07/15/2014
61746B CW 4	MORGAN STANLEY				1FE	106,732	100.005	100,005	100,000	100,079		(3,515)			5.625	2.050	JJ	2,688	5,625	01/29/2010	01/09/2012
61747Y CF 0	MORGAN STANLEY				1FE	1,000,001	100.971	933,982	925,000	995,777		(2,166)			6.000	3.760	MN	7,400	55,500	12/29/2009	05/13/2014
677347 CD 6	OHIO EDISON			1	2FE	228,370	115.272	230,544	200,000	222,196		(4,411)			6.400	3.710	JJ	5,902	12,800	07/29/2010	07/15/2016
693476 BH 5	PNC FUNDING CORP				1FE	1,045,650	105.041	1,050,410	1,000,000	1,032,718		(10,012)			3.625	2.520	FA	14,399	36,250	09/09/2010	02/08/2015
69352J AL 1	PPL ENERGY SUPPLY LLC			1	2FE	284,273	113.704	284,260	250,000	278,929		(3,885)			6.500	4.380	MN	2,708	16,250	08/05/2010	05/01/2018
74005P AS 3	PRAXAIR INC			1	1FE	1,064,530	107.260	1,072,600	1,000,000	1,064,530					4.375	2.630	MS	11,059	43,750	12/11/2009	03/31/2014
771196 AQ 5	ROCHE HLDGS INC			1	1FE	689,858	108.180	689,107	637,000	689,858					5.000	2.640	MS	10,617	32,589	01/22/2010	03/01/2014
833034 AF 8	SNAP-ON INC			1	2FE	271,000	108.407	271,018	250,000	261,800		(5,151)			5.850	3.560	MS	4,875	14,625	03/04/2010	03/01/2014
842400 EU 3	SOUTHERN CAL EDISON			1	1FE	1,088,320	110.470	1,104,700	1,000,000	1,061,362		(17,847)			4.650	2.660	AO	11,625	46,500	06/18/2010	04/01/2015
907818 CT 3	UNION PACIFIC CORPORATION			1	2FE	254,018	108.516	271,292	250,000	251,662		(656)			5.375	5.060	MN	2,240	13,438	02/06/2008	05/01/2014
94974B ET 3	WELLS FARGO & COMPANY				1FE	760,823	105.571	791,782	750,000	756,715		(2,292)			3.750	3.400	AO	7,031	28,125	03/02/2010	10/01/2014
983024 AJ 9	WYETH			1	1FE	255,778	116.297	290,745	250,000	253,331		(709)			5.500	5.130	FA	5,194	13,750	04/08/2008	02/15/2016
89352H AA 7	TRANS-CANADA PIPELINES LIMITED		I.	1	1FE	1,036,090	104.068	1,040,680	1,000,000	1,015,251		(10,113)			4.000	2.920	JD	1,778	40,000	11/23/2009	06/15/2013
05565Q BH 0	BP CAPITAL MARKETS PLC		R		1FE	475,625	106.780	533,900	500,000	483,024		4,790			3.875	5.040	MS	5,974	19,375	06/07/2010	03/10/2015
05567L G6 8	BNP PARIBAS		R		1FE	1,052,130	94.523	945,230	1,000,000	1,038,961		(11,695)			3.250	1.980	MS	9,931	32,500	11/05/2010	03/11/2015
06739F FZ 9	BARCLAYS BANK PLC		R		1FE	534,625	103.082	515,410	500,000	520,751		(7,734)			5.200	3.460	JJ	12,350	26,000	03/02/2010	07/10/2014
11102A AB 7	BRITISH TELECOM PLC		R	1	2FE	207,892	103.533	207,068	200,000	202,633		(2,439)			5.150	3.840	JJ	4,749	10,300	10/09/2009	01/15/2013
22546Q AE 7	CREDIT SUISSE NEW YORK		R		1FE	503,190	98.981	494,905	500,000	502,198		(635)			3.500	3.350	MS	4,764	17,500	05/19/2010	03/23/2015
2515A0 U7 6	DEUTSCHE BANK AG		R		1FE	1,042,480	101.613	1,016,140	1,000,000	1,030,865		(9,025)			3.450	2.450	MS	8,721	34,500	09/13/2010	03/30/2015
53947M AA 4	LLOYDS TSB BANK PLC		R		1FE	1,018,500	96.265	962,650	1,000,000	1,013,309		(4,057)			4.375	3.900	JJ	20,538	43,750	09/09/2010	01/12/2015
822582 AP 7	SHELL INTERNATIONAL FIN		R		1FE	251,113	100.114	250,287	250,000	250,306		(506)			0.919	0.670	MJSD.	64	1,656	06/28/2010	06/22/2012
92334N AA 1	VEOLIA ENVIRONNEMENT		R	1	1FE	323,483	105.224	315,672	300,000	309,919		(6,740)			5.250	2.860	JD	1,225	15,750	12/11/2009	06/03/2013
92857W AN 0	VODAFONE GROUP PLC		R		1FE	249,705	100.032	250,081	250,000	249,992		176			0.791	0.790	FMAN.	187	1,449	05/28/2010	02/27/2012
980888 AD 3	WOOLWORTHS LIMITED		R		1FE	998,770	103.169	1,031,690	1,000,000	998,901		103			4.000	4.010	MS	11,000	40,000	09/14/2010	09/22/2020
3299999. Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations						27,865,971	XXX	27,980,153	26,957,000	27,451,092	0	(220,300)	0	0	XXX	XXX	XXX	317,192	1,107,316	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																					
00253C HW 0	AAMES MTG TR 02 2 A2			1	1FM	1,870	96.286	1,801	1,870	1,870					4.500	4.330	MON	7	84	12/19/2002	04/01/2014

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 and Accrued	Amount Received During Year	Acquired	Maturity
126380 AB 0	CREDIT SUISSE MTG CAP 06 9 2A1			1	1FM	605,634	90.268	621,960	689,015	605,634	37,303		61,165		5.500	5.840	MON	3,158	37,896	09/08/2006	05/01/2029
126694 PF 9	COUNTRYWIDE HOME LOANS 05 28 A1			1	1FM	145,168	92.008	133,713	145,327	133,713	(11,456)	105			5.500	5.890	MON	666	7,977	11/03/2005	04/01/2013
12669F J8 7	COUNTRYWIDE HOME LOANS 04 13 2A1			1	1FM	24,056	99.649	23,991	24,076	24,056		27			5.000	4.910	MON	100	1,205	08/22/2005	04/01/2012
12669G V3 2	COUNTRYWIDE HOME LOANS 05 J2 3A4			1	1FM	184,154	93.756	173,509	185,065	184,414		546			4.750	4.800	MON	733	8,797	08/29/2005	07/01/2013
22541Q 4C 3	CSFB MTG SECS CORP 03 29 6A1			1	1FM	406,075	103.219	420,732	407,611	406,670		347			5.000	4.950	MON	1,698	19,021	01/31/2011	10/01/2018
36185H DH 3	GMAC MTG CORP LN TR 01 HLT2 AII			1	1FM	505	99.390	502	506	506					6.050	5.400	MON	3	31	10/23/2001	10/01/2013
456606 HL 9	INDYMAC LOAN TR 05 L2 A2			1	6*	46,981	22.395	102,303	456,813	46,981	206,524		278,928		0.466	3.400	MON	31	1,038	09/08/2005	09/25/2038
59549P AA 6	MID-STATE TR 4 A			1	2AM	18,361	100.000	17,363	17,363	17,363	(350)	(99)			8.330	7.030	JAJO	362	1,446	03/19/2002	01/01/2015
76110V LB 2	RESIDENTIAL FDG MTG SECS II 02 HI4 M1				1FM	14,111	89.871	12,703	14,135	14,135					5.750	5.250	MON	68	813	09/17/2002	10/01/2015
79548K XP 8	SALOMON BROS MTG SECS VII 97 HUD2 AWAC				1FM	21,368	100.000	26,039	26,039	21,368		(34)			0.408	7.400	MON	9	1,208	10/24/2002	07/01/2024
86358R XZ 5	STRUCTURED ASSET SECS CORP 02 AL1 A3				1FM	20,954	98.255	23,429	23,846	20,954					3.450	6.030	MON	69	823	04/24/2002	08/01/2031
86358R YC 5	STRUCTURED ASSET SECS CORP 02 AL1 B1				1FM	76,037	64.423	55,653	86,386	76,037					3.450	6.060	MON	248	2,980	03/01/2002	01/01/2032
86359A ME 0	STRUCTURED ASSET SECS CORP 03 AL1 A				1FM	102,374	98.996	105,345	106,414	102,374					3.356	4.310	MON	298	3,572	02/06/2003	11/01/2025
94982W AA 2	WELLS FARGO MTG BKD SECS TR 05 9 1A1				1FM	21,332	99.654	21,325	21,399	21,332		194			4.750	4.740	MON	85	1,016	09/13/2005	02/01/2012
3399999. Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities						1,688,980	XXX	1,740,368	2,205,865	1,677,407	232,021	1,086	340,093	0	XXX	XXX	XXX	7,535	87,907	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																					
03063N AA 5	AMERICOLD LLC TRUST 10-ARTA A1				1FM	927,520	103.587	960,791	927,520	927,520					3.847	3.840	MON	1,982	35,387	12/09/2010	01/11/2021
07388L AE 0	BEAR STEARNS COM MTG 2006-PW13 A4			1	1FM	3,162,188	110.503	3,315,090	3,000,000	3,134,543		(19,569)			5.540	4.360	MON	13,850	138,500	06/08/2011	07/01/2016
07388P AE 1	BEAR STEARNS COMM MTG SECS 06 PW14 A4			1	1FM	3,043,125	110.215	3,306,450	3,000,000	3,031,475		(6,215)			5.201	4.910	MON	13,003	156,030	03/08/2010	11/01/2016
12527E AB 4	CFCRE COMMERCIAL MORTGAGE TRUS 11-C1 A2			1	1FM	1,522,499	103.536	1,553,040	1,500,000	1,519,248		(3,251)			3.758	3.380	MON	4,698	37,587	04/19/2011	04/01/2016
23305X AS 0	DBUBS MORTGAGE TRUST 11-LC2A A1FL			1	1FM	1,201,051	94.172	1,131,054	1,201,051	1,201,051					1.646	1.660	MON	1,086	8,767	06/17/2011	01/10/2021
30224X AA 2	EXTENDED STAY AMERICA TRUST 10-ESHA A				1FM	1,028,969	101.694	1,046,403	1,028,972	1,028,969					2.950	2.940	MON	2,530	30,360	11/03/2010	11/01/2015
36249K AA 8	GS MORTGAGE SECURITIES CORPORA 10-C1 A1			1	1FM	1,671,608	104.309	1,692,883	1,622,950	1,661,943		(8,871)			3.679	2.990	MON	4,976	59,708	08/04/2010	05/01/2020
46625M TW 9	JP MORGAN CHASE COMM MTG SECS 03 C1 A1			1	1FM	40,714	100.481	40,707	40,513	40,513					4.275	4.140	MON	144	1,732	03/21/2003	05/01/2012
50179M AE 1	LB-UBS COMM MTG TR 06 C6 A4			1	1FM	3,249,844	110.896	3,326,880	3,000,000	3,199,418		(38,668)			5.372	3.760	MON	8,953	161,160	09/14/2010	09/11/2016
61750C AF 4	MORGAN STANLEY CAPITAL I 06-HQ9 A4			1	1FM	1,110,313	110.880	1,108,800	1,000,000	1,098,276		(12,037)			5.731	3.180	MON	4,776	28,655	06/09/2011	07/01/2016
92903P AA 7	VNO 2010-VNO A1				1FM	1,343,551	102.198	1,373,083	1,343,552	1,343,551		(15)			2.969	2.960	MON	2,327	39,898	08/10/2010	09/10/2020
92935V AC 2	WF-RBS COMMERCIAL MORTGAGE TRU 11-C3 A2				1FM	3,029,937	102.694	3,080,820	3,000,000	3,026,234		(3,703)			3.240	2.980	MON	8,100	48,600	05/26/2011	06/01/2016
92976B DT 6	WACHOVIA BK COMM MTG TR 06 C23 A4				1FM	819,492	109.253	819,398	750,000	802,950		(13,870)			5.418	3.240	MON	3,386	40,635	10/28/2010	01/01/2016
3499999. Industrial & Miscellaneous - Commercial Mortgage-Backed Securities						22,150,811	XXX	22,755,399	21,414,558	22,015,691	0	(106,199)	0	0	XXX	XXX	XXX	69,811	787,019	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																					
02582J FC 9	AMERICAN EXPRESS CREDIT ACCOUN 08-4 A			1	1FE	1,032,422	102.913	1,029,130	1,000,000	1,027,318		(5,104)			1.685	0.500	MON	793	4,146	09/14/2011	04/15/2014
03061L AB 9	AMERICREDIT AUTO RECV TR 10 A A2			1	1FE	186,336	100.020	186,378	186,339	186,339		(85)			1.460	1.460	MON	189	2,721	03/26/2010	03/06/2012
06423R AV 8	BANK ONE ISSUANCE TRUST 03-A4 A4			1	1FE	3,006,563	100.236	3,007,080	3,000,000	3,005,000		(1,563)			0.535	0.410	MON	748	3,714	09/22/2011	05/15/2013
126802 BN 6	CABELAS MASTER CREDIT CARD TR 10-2A A2			1	1FE	3,026,719	101.113	3,033,390	3,000,000	3,020,888		(5,831)			0.985	0.800	MON	1,386	21,064	03/25/2011	09/15/2015
126802 BS 5	CABELAS MASTER CREDIT CARD TR 11-2A A2			1	1FE	1,750,000	100.622	1,760,885	1,750,000	1,750,000					0.885	0.890	MON	726	6,766	06/22/2011	06/15/2016
14041N CS 8	CAPITAL ONE MULTI-ASSET EXECUT 06-A5 A5			1	1FE	2,991,563	99.813	2,994,390	3,000,000	2,993,671		2,108			0.349	0.520	MON	479	2,273	09/22/2011	03/15/2013
14041N DY 4	CAPITAL ONE MULTI-ASSET EXECUT 07-A8 A8			1	1FE	2,253,691	100.093	2,252,093	2,250,000	2,253,102		(589)			0.846	0.710	MJSD.	899	3,680	09/14/2011	12/15/2012
161571 DD 3	CHASE ISSUANCE TRUST 08-A13 A13			1	1FE	3,082,266	102.377	3,071,310	3,000,000	3,071,238		(11,028)			2.046	0.670	MJSD.	2,899	14,007	09/22/2011	09/15/2013
17305E DL 6	CITIBANK CREDIT CARD ISSUANCE 06-A8 A8			1	1FE	992,656	98.697	986,980	1,000,000	993,188		532			0.607	0.750	JAJO	935	755	09/14/2011	12/15/2016
55264T DX 6	MBNA CREDIT CARD MASTER NOTE T 06-A5 A5			1	1FE	2,998,008	99.933	2,997,990	3,000,000	2,998,453		445			0.345	0.380	MON	479	2,273	09/15/2011	05/15/2013
57165L AA 2	MARRIOTT VACATION CLUB OWNER T 10-1A A			1	1FE	747,643	100.214	749,329	747,724	747,647		(353)			3.540	3.540	MON	809	26,469	11/05/2010	06/20/2022
65476H AD 2	NISSAN AUTO RECEIVABLES OWNER 11-A A4			1	1FE	1,499,665	102.262	1,533,930	1,500,000	1,499,727		62			1.940	1.940	MON	1,293	18,673	04/13/2011	09/15/2015
82651A AA 5	SIERRA RECEIVABLES FUNDING CO 2007 2A				2AM	559,670	102.238	573,108	560,558	559,670					5.370	5.370	MON	920	30,102	10/24/2007	04/20/2017
01448P AJ 1	ALESCO PREFERRED FUNDING III B		F		4Z	9,272	20.288	13,196	65,044	9,272						11.310	JAJO			04/19/2004	04/19/2014
01448U AB 7	ALESCO PREFERRED FUNDING LTD VI		F		4Z	34,938	31.976	47,559	148,732	34,938						11.500	MJSD.			12/08/2004	12/29/2014
01448U AF 8	ALESCO PREFERRED FUNDING LTD 6A PPNH		F	1	1FE	15,805	27.696	22,286	80,465	15,805						11.400	MJSD.			03/11/2005	12/29/2014
01449A AD 6	ALESCO PREFERRED FUNDING LTD 7A PPN1		F	1	4Z	91,726	39.121	137,174	350,636	91,726							MJSD.			04/05/2005	07/23/2035
348663 AC 9	FORT SHERIDAN ABS CDO LTD 05 1A PPN2		F	1	1FE	54,719	32.193	77,156	239,662	54,719						8.270	FMAN.			03/17/2005	11/05/2041
87330L AG 6	TABERNA PREFERRED FUNDING LTD 05 1A PPN2		F		4Z	67,260	29.817	91,558	307,064	67,260						11.140	JAJO			03/08/2005	07/05/2035
3599999. Industrial & Miscellaneous - Other Loan-Backed and Structured Securities						24,400,922	XXX	24,564,922	25,186,224	24,379,961	0	(21,406)	0	0	XXX	XXX	XXX	12,555	136,643	XXX	XXX
3899999. Total - Industrial & Miscellaneous (Unaffiliated)						76,106,684	XXX	77,040,842	75,763,647	75,524,151	232,021	(346,819)	340,093	0	XXX	XXX	XXX	407,093	2,118,885	XXX	XXX
Totals																					
7799999. Total - Issuer Obligations						112,178,875	XXX	113,420,206	105,087,000	109,469,974	5,624	(1,039,091)	0	0	XXX	XXX	XXX	1,367,484	4,668,444	XXX	XXX

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 and Accrued	Amount Received During Year	Acquired	Maturity
7899999. Total - Residential Mortgage-Backed Securities						74,881,981	XXX	77,363,805	73,730,110	74,556,167	232,021	(572,425)	340,093	0	XXX	XXX	XXX	242,253	2,870,066	XXX	XXX
7999999. Total - Commercial Mortgage-Backed Securities						22,150,811	XXX	22,755,399	21,414,558	22,015,691	0	(106,199)	0	0	XXX	XXX	XXX	69,811	787,019	XXX	XXX
8099999. Total - Other Loan-Backed and Structured Securities						24,400,922	XXX	24,564,922	25,186,224	24,379,961	0	(21,406)	0	0	XXX	XXX	XXX	12,555	136,643	XXX	XXX
8399999. Grand Total - Bonds						233,612,589	XXX	238,104,332	225,417,892	230,421,793	237,645	(1,739,121)	340,093	0	XXX	XXX	XXX	1,692,103	8,462,172	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

NONE

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
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	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 Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator (a)	Date Acquired
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																	
166764 10 0	CHEVRON TEXACO CORPORATION			9,800.000	1,042,720	106.400	1,042,720	1,009,970		15,582		32,750		32,750		L	06/23/2011
20825C 10 4	CONOCOPHILLIPS			13,700.000	998,319	72.870	998,319	999,273		18,084		(954)		(954)		L	06/23/2011
30231G 10 2	EXXON MOBIL CORPORATION			11,650.000	987,454	84.760	987,454	948,568		10,951		38,886		38,886		L	06/23/2011
31337# 10 5	FEDERAL HOME LOAN BANK OF CINCINNATI			6,895.000	689,500	100.000	689,500	689,500		21,223				0		A	01/03/2011
055622 10 4	BP PLC-SPONS ADR		R.	23,200.000	991,568	42.740	991,568	1,013,366		19,488		(21,798)		(21,798)		L	06/23/2011
9099999.	Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				4,709,561	XXX	4,709,561	4,660,677	0	85,328	0	48,884	0	48,884	0	XXX	XXX
Common Stocks - Mutual Funds																	
464287 37 4	ISHARES S&P NA NAT RES S I F			16,400.000	623,200	38.000	623,200	666,403		7,388		(60,516)		(60,516)		L	12/21/2010
464287 40 8	ISHARES S&P 500/BARRA VALUE INDEX FUND			36,195.000	2,093,157	57.830	2,093,157	2,168,098		46,701		(82,502)		(82,502)		L	04/25/2011
464287 66 3	ISHARES RUSSELL 3000 VALUE			25,395.000	2,111,340	83.140	2,111,340	2,177,494		45,757		(71,248)		(71,248)		L	04/25/2011
464288 28 1	ISHARES JP MORGAN EM BOND FD			1,205.000	132,249	109.750	132,249	131,080	498	2,868		1,169		1,169		L	08/10/2011
486606 10 6	KAYNE ANDERSON MLP INVESTMEN			5,000.000	151,850	30.370	151,850	81,500		9,875		(5,500)		(5,500)		L	03/20/2008
543495 78 2	LOOMIS SAYLES GLBL BOND-INST			92,421.442	1,522,181	16.470	1,522,181	1,500,000		70,998		(12,939)		(12,939)		L	11/04/2009
55312N 10 6	MLP & STRATEGIC EQUITY FUND			14,000.000	239,120	17.080	239,120	129,780		11,060		(7,560)		(7,560)		L	06/27/2008
72201M 55 2	PIMCO TOTAL RETURN FUND CL P			182,982.617	1,989,021	10.870	1,989,021	2,000,000		75,926		3,660		3,660		L	11/04/2009
72201M 81 8	PIMCO EMRG MARKETS BOND-P			11,102.971	124,908	11.250	124,908	125,000		3,031		(92)		(92)		L	08/10/2011
72201R 20 5	PIMCO 1-5 YEAR US TIPS IN FD			2,000.000	106,720	53.360	106,720	102,540		3,415		1,560		1,560		L	12/31/2009
73935X 38 5	POWERSHARES DYN ENERGY			18,400.000	701,960	38.150	701,960	681,115		4,506		13,616		13,616		L	12/21/2010
78355W 86 6	RYDEX S&P EQ WGT ENERGY ETF			11,000.000	677,710	61.610	677,710	681,114		4,456		(13,530)		(13,530)		L	12/21/2010
78462F 10 3	SPDR S&P 500 ETF TRUST			17,202.000	2,158,851	125.500	2,158,851	2,171,358	16,328	29,792		(22,492)		(22,492)		L	08/12/2011
91232N 10 8	UNITED STATES OIL FUND LP			57,700.000	2,198,947	38.110	2,198,947	2,167,461				(60,828)		(60,828)		L	05/19/2011
91288V 10 3	UNITED STATES 12 MONTH OIL FUND			54,700.000	2,378,356	43.480	2,378,356	2,166,427				(5,898)		(5,898)		L	05/19/2011
9299999.	Total - Common Stocks - Mutual Funds				17,209,570	XXX	17,209,570	16,949,370	16,826	315,773	0	(323,100)	0	(323,100)	0	XXX	XXX
9799999.	Total - Common Stock				21,919,131	XXX	21,919,131	21,610,047	16,826	401,101	0	(274,216)	0	(274,216)	0	XXX	XXX
9899999.	Total - Preferred and Common Stock				21,919,131	XXX	21,919,131	21,610,047	16,826	401,101	0	(274,216)	0	(274,216)	0	XXX	XXX

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues.........0, the total $ value (included in Column 8) of all such issues $.........0.

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. Government								
912828 PP 9	UNITED STATES TREASURY INFL INDEX NOTES		03/29/2011	MERRILL LYNCH		256,119	250,000	579
912828 QZ 6	UNITED STATES TREASURY NOTE		05/24/2011	PNC CAPITAL MARKETS		1,997,617	2,000,000	
0599999.	Total - Bonds - U.S. Government					2,253,736	2,250,000	579
Bonds - All Other Government								
46513G H7 5	ISRAEL STATE OF	F	04/15/2011	ISSUER		200,000	200,000	
46513G VH 7	ISRAEL STATE OF	F	03/01/2011	DIRECT		250,000	250,000	
1099999.	Total - Bonds - All Other Government					450,000	450,000	0
Bonds - U.S. Special Revenue and Special Assessment								
115065 UQ 5	BROWARD CNTY FL SCH BRD		03/23/2011	MERRILL LYNCH		271,288	250,000	3,021
3128PS KA 4	FEDERAL HOME LN MTG CORP #J12989		03/16/2011	CANTOR FITZGERALD LLC		3,326,799	3,283,701	6,385
3128PU ND 0	FEDERAL HOME LN MTG CORP #J14888		03/16/2011	CANTOR FITZGERALD LLC		2,735,438	2,700,000	5,250
3137A6 BR 2	FREDDIE MAC -3813 FA		03/11/2011	CANTOR FITZGERALD LLC		2,088,406	2,084,498	44
3138A3 DM 6	FEDERAL NATIONAL MTG ASSOC #AH1907		06/20/2011	CREDIT SUISSE FIRST BOSTON		1,562,109	1,500,000	3,000
3138A6 ZQ 6	FEDERAL NATIONAL MTG ASSOC #AH5250		06/20/2011	CREDIT SUISSE FIRST BOSTON		1,562,109	1,500,000	3,000
65819G DQ 8	NORTH CAROLINA ST CAPITAL FACS		05/11/2011	MERRILL LYNCH		255,130	250,000	1,563
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments					11,801,279	11,568,199	22,263
Bonds - Industrial and Miscellaneous								
009363 AJ 1	AIRGAS INC		03/28/2011	MERRILL LYNCH		251,575	250,000	4,085
02582J FC 9	AMERICAN EXPRESS CREDIT ACCOUN 08-4 A		09/14/2011	MORGAN STANLEY & CO		1,032,422	1,000,000	181
06423R AV 8	BANK ONE ISSUANCE TRUST 03-A4 A4		09/22/2011	MORGAN STANLEY & CO		3,006,563	3,000,000	319
07388L AE 0	BEAR STEARNS COM MTG 2006-PW13 A4		06/08/2011	RBS SECURITIES INC		1,098,906	1,000,000	1,847
12527E AB 4	CFCRE COMMERCIAL MORTGAGE TRUS 11-C1 A2		04/19/2011	CANTOR FITZGERALD LLC		1,522,499	1,500,000	4,229
126802 BN 6	CABELAS MASTER CREDIT CARD TR 10-2A A2		03/25/2011	BARCLAYS CAPITAL		3,026,719	3,000,000	1,194
126802 BS 5	CABELAS MASTER CREDIT CARD TR 11-2A A2		06/22/2011	WELLS FARGO FINANCIAL		1,750,000	1,750,000	
14041N CS 8	CAPITAL ONE MULTI-ASSET EXECUT 06-A5 A5		09/22/2011	BARCLAYS CAPITAL		2,991,563	3,000,000	193
14041N DY 4	CAPITAL ONE MULTI-ASSET EXECUT 07-A8 A8		09/14/2011	MORGAN STANLEY & CO		2,253,691	2,250,000	162
161571 DD 3	CHASE ISSUANCE TRUST 08-A13 A13		09/22/2011	DEUTSCHE BANK		3,082,266	3,000,000	1,231
17305E DL 6	CITIBANK CREDIT CARD ISSUANCE 06-A8 A8		09/14/2011	MORGAN STANLEY & CO		992,656	1,000,000	522
191216 AU 4	COCA-COLA COMPANY		08/10/2011	EXCHANGE		999,800	1,000,000	
22541Q 4C 3	CSFB MTG SECS CORP 03 29 6A1		01/31/2011	FTN FINANCIAL SECURITIES CORP		202,374	199,261	55
23305X AS 0	DBUBS MORTGAGE TRUST 11-LC2A A1FL		06/17/2011	DEUTSCHE BANK		1,250,000	1,250,000	
46625H HW 3	JPMORGAN CHASE & CO		08/12/2011	JP MORGAN SECURITIES INC		983,700	1,000,000	2,311
55264T DX 6	MBNA CREDIT CARD MASTER NOTE T 06-A5 A5		09/15/2011	CREDIT SUISSE FIRST BOSTON		2,998,008	3,000,000	120
61750C AF 4	MORGAN STANLEY CAPITAL I 06-HQ9 A4		06/09/2011	MORGAN STANLEY & CO		1,110,313	1,000,000	2,070
65476H AD 2	NISSAN AUTO RECEIVABLES OWNER 11-A A4		04/13/2011	DEUTSCHE BANK		1,499,665	1,500,000	
92935V AC 2	WF-RBS COMMERCIAL MORTGAGE TRU 11-C3 A2		05/26/2011	WELLS FARGO FINANCIAL		3,029,937	3,000,000	2,160
3899999.	Total - Bonds - Industrial and Miscellaneous					33,082,657	32,699,261	20,679
8399997.	Total - Bonds - Part 3					47,587,672	46,967,460	43,521
8399998.	Total - Bonds - Summary Item from Part 5					26,197,872	26,157,499	32,668
8399999.	Total - Bonds					73,785,544	73,124,959	76,189
Common Stocks - Industrial and Miscellaneous								
166764 10 0	CHEVRON TEXACO CORPORATION		06/23/2011	JP MORGAN SECURITIES INC	9,800.000	1,009,970	XXX	
20825C 10 4	CONOCOPHILLIPS		06/23/2011	JP MORGAN SECURITIES INC	13,700.000	999,273	XXX	
30231G 10 2	EXXON MOBIL CORPORATION		06/23/2011	JP MORGAN SECURITIES INC	11,650.000	948,568	XXX	
31337# 10 5	FEDERAL HOME LOAN BANK OF CINCINNATI		01/03/2011	DIRECT	6,895.000	689,500	XXX	
055622 10 4	BP PLC-SPONS ADR	R	06/23/2011	JP MORGAN SECURITIES INC	23,200.000	1,013,366	XXX	

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
9099999.	Total - Common Stocks - Industrial and Miscellaneous					4,660,677	XXX	0
Common Stocks - Mutual Funds								
464287 40 8	ISHARES S&P 500/BARRA VALUE INDEX FUND		04/25/2011	JP MORGAN SECURITIES INC.	4,700.000	298,872	XXX	
464287 66 3	ISHARES RUSSELL 3000 VALUE		04/25/2011	JP MORGAN SECURITIES INC.	3,300.000	298,990	XXX	
464288 28 1	ISHARES JP MORGAN EM BOND FD		08/10/2011	MERRILL LYNCH	1,205.000	131,080	XXX	
72201M 81 8	PIMCO EMRG MARKETS BOND-P		08/10/2011	MERRILL LYNCH	11,102.971	125,000	XXX	
78462F 10 3	SPDR S&P 500 ETF TRUST		04/25/2011	JP MORGAN SECURITIES INC.	2,300.000	307,417	XXX	
91232N 10 8	UNITED STATES OIL FUND LP		05/19/2011	JP MORGAN SECURITIES INC.	13,000.000	516,475	XXX	
91288V 10 3	UNITED STATES 12 MONTH OIL FUND		05/19/2011	JP MORGAN SECURITIES INC.	11,300.000	513,714	XXX	
9299999.	Total - Common Stocks - Mutual Funds					2,191,548	XXX	0
9799997.	Total - Common Stocks - Part 3					6,852,225	XXX	0
9799998.	Total - Common Stocks - Summary Item from Part 5					747,344	XXX	
9799999.	Total - Common Stocks					7,599,569	XXX	0
9899999.	Total - Preferred and Common Stocks					7,599,569	XXX	0
9999999.	Total - Bonds, Preferred and Common Stocks					81,385,113	XXX	76,189

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 11	12	13	14	15	16	17	18	19	20	21
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's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds - U.S. Government																				
31331J TQ 6	FEDERAL FARM CREDIT BANK		06/30/2011.	SECURITY CALLED BY ISSUER at 100.000		250,000	250,000	250,625	250,313		(313)		(313)		250,000			0	4,063	06/30/2017.
3133XU EC 3	FEDERAL HOME LOAN BANK		08/12/2011.	SECURITY CALLED BY ISSUER at 100.000		250,000	250,000	252,885	251,143		(1,143)		(1,143)		250,000			0	6,625	08/12/2013.
3133XY WB 7	FEDERAL HOME LOAN BANK		08/31/2011.	PARIBAS CORPORATION		754,845	750,000	751,349	751,035		(419)		(419)		750,616		4,229	4,229	6,727	08/22/2012.
3136FM FG 4	FANNIE MAE		03/30/2011.	SECURITY CALLED BY ISSUER at 100.000		5,000,000	5,000,000	4,995,000	4,996,860		615		615		4,997,475		2,526	2,526	50,000	03/30/2015.
31398A 4M 1	FANNIE MAE	E.	08/31/2011.	HSBC SECURITIES USA INC		1,028,946	1,000,000	1,012,522	1,012,136		(1,631)		(1,631)		1,010,505		18,441	18,441	13,767	10/26/2015.
3620C6 UC 7	GOVERNMENT NATL MTG ASSOC #750379		12/01/2011.	PAYDOWN		45,625	45,625	47,015	45,859		(234)		(234)		45,625			0	469	07/01/2040.
36295W JM 0	GOVERNMENT NATL MTG ASSOC #682568		12/01/2011.	PAYDOWN		157,660	157,660	162,464	158,015		(355)		(355)		157,660			0	3,757	06/01/2040.
36296P KQ 3	GOVERNMENT NATL MTG ASSOC #697003		12/01/2011.	PAYDOWN		157,812	157,812	162,620	158,218		(407)		(407)		157,812			0	1,656	05/01/2040.
36296U SY 7	GOVERNMENT NATL MTG ASSOC #701735		12/01/2011.	PAYDOWN		591,565	591,565	603,766	593,144		(1,578)		(1,578)		591,565			0	6,504	12/01/2038.
36296X SY 1	GOVERNMENT NATL MTG ASSOC #704435		12/01/2011.	PAYDOWN		624,908	624,908	637,797	626,878		(1,970)		(1,970)		624,908			0	7,314	11/01/2038.
36297J TV 6	GOVERNMENT NATL MTG ASSOC #713464		12/01/2011.	VARIOUS		4,167,653	3,869,263	3,987,759	3,951,501		(5,242)		(5,242)		3,946,259		221,394	221,394	123,220	02/01/2039.
912828 KL 3	UNITED STATES TREASURY NOTE		05/02/2011.	VARIOUS		2,000,000	2,000,000	1,998,522	1,999,755		245		245		2,000,000			0	8,750	04/30/2011.
912828 LV 0	UNITED STATES TREASURY NOTE		08/31/2011.	MATURITY		250,000	250,000	251,816	251,067		(1,067)		(1,067)		250,000			0	2,500	08/31/2011.
0599999.	Total - Bonds - U.S. Government					15,279,014	14,946,833	15,114,140	15,045,924	0	(13,499)	0	(13,499)	0	15,032,425	0	246,590	246,590	235,352	XXX
Bonds - All Other Government																				
46513E PC 0	ISRAEL STATE OF	F.	03/01/2011.	MATURITY		250,000	250,000	250,000	250,000				0		250,000			0	4,125	03/01/2011.
46513E TY 8	ISRAEL STATE OF	F.	04/01/2011.	MATURITY		200,000	200,000	200,000	200,000				0		200,000			0	4,250	04/01/2011.
1099999.	Total - Bonds - All Other Government					450,000	450,000	450,000	450,000	0	0	0	0	0	450,000	0	0	0	8,375	XXX
Bonds - U.S. States, Territories and Possessions																				
20772G KD 9	CONNECTICUT ST		08/01/2011.	SECURITY CALLED BY ISSUER at 100.000		500,000	500,000	500,000	500,000				0		500,000			0	2,435	03/01/2023.
649787 TA 6	NEW YORK ST		04/29/2011.	SECURITY CALLED BY ISSUER at 101.000		101,000	100,000	104,302	101,712		240		240		101,952		(952)	(952)	2,722	03/15/2012.
677520 BE 7	OHIO ST		06/15/2011.	MATURITY		300,000	300,000	299,754	299,978		22		22		300,000			0	5,063	06/15/2011.
939745 DT 9	WASHINGTON ST		06/01/2011.	SECURITY CALLED BY ISSUER at 100.000		100,000	100,000	100,000	100,000				0		100,000			0	121	06/01/2020.
1799999.	Total - Bonds - U.S. States, Territories & Possessions					1,001,000	1,000,000	1,004,056	1,001,690	0	262	0	262	0	1,001,952	0	(952)	(952)	10,341	XXX
Bonds - U.S. Political Subdivisions of States																				
035339 YJ 3	ANKENY IA		06/01/2011.	SECURITY CALLED BY ISSUER at 100.000		270,000	270,000	269,908	269,981		5		5		269,987		13	13	4,725	06/01/2012.
246001 YW 5	DELAWARE CNTY PA		03/07/2011.	PNC CAPITAL MARKETS		4,642,913	4,035,000	4,746,532	4,649,643		(16,015)		(16,015)		4,633,627		9,286	9,286	89,106	10/01/2017.
349425 H4 3	FORT WORTH TX		09/06/2011.	VINING SPARKS		3,057,100	2,655,000	2,865,913	2,842,223		(13,556)		(13,556)		2,828,667		228,433	228,433	135,700	03/01/2027.
349460 2Y 0	FORT WORTH TX INDEP SCH DIST		06/14/2011.	SIEBERT BRANFORD		1,958,268	1,750,000	2,001,948	1,997,358		(10,901)		(10,901)		1,986,458		(28,190)	(28,190)	57,361	02/15/2025.
445042 K8 6	HUMBLE TX INDEP SCH DIST		09/06/2011.	SWS SECURITIES INC		981,200	1,000,000	930,480	947,575		11,326		11,326		958,900		22,300	22,300		02/15/2014.
517138 TR 4	LARIMER CNTY CO SCH DIST #R-1		02/16/2011.	VARIOUS		1,713,140	1,500,000	1,723,650	1,707,235		(3,571)		(3,571)		1,703,664		9,476	9,476	13,194	12/15/2017.
562281 EX 9	MANCHESTER MI CMNTY SCHS		05/01/2011.	PREREFUNDED		600,000	600,000	661,188	602,914		(2,914)		(2,914)		600,000			0	16,500	05/01/2011.
592112 CL 8	MET GOVT NASHVILLE & DAVIDSON		05/31/2011.	MESIROW FINANCIAL INC		2,079,607	1,900,000	2,095,358	2,076,234		(10,543)		(10,543)		2,065,691		13,916	13,916	52,250	05/15/2024.
613664 3Q 2	MONTGOMERY CNTY TN		05/31/2011.	RAYMOND JAMES		2,064,038	1,750,000	2,012,098	1,997,095		(8,598)		(8,598)		1,988,497		75,541	75,541	58,819	04/01/2021.
64966H PT 1	NEW YORK NY		05/31/2011.	RH INVESTMENT CORP		1,626,856	1,400,000	1,610,378	1,587,699		(8,093)		(8,093)		1,579,606		47,250	47,250	58,722	08/01/2019.
849534 GE 6	SPRING FORD PA AREA SCH DIST		09/01/2011.	PREREFUNDED		1,720,000	1,720,000	1,918,471	1,742,783		(22,783)		(22,783)		1,720,000			0	94,600	09/01/2011.
2499999.	Total - Bonds - U.S. Political Subdivisions of States					20,713,122	18,580,000	20,835,924	20,420,740	0	(85,643)	0	(85,643)	0	20,335,097	0	378,025	378,025	580,977	XXX
Bonds - U.S. Special Revenue and Special Assessment																				
160429 SH 0	CHARLESTON SC WTRWKS & SWR REV		06/14/2011.	GUGGENHEIM CAPITAL MARKETS		1,099,950	1,000,000	1,075,190	1,074,902		(2,808)		(2,808)		1,072,094		27,856	27,856	25,417	01/01/2028.
160429 SJ 6	CHARLESTON SC WTRWKS & SWR REV		09/01/2011.	HAPOALIM SECURITIES		1,121,850	1,000,000	1,068,380	1,068,120		(3,797)		(3,797)		1,064,322		57,528	57,528	36,528	01/01/2029.
207757 U5 2	CONNECTICUT ST SPL TAX OBLIG R		12/15/2011.	SECURITY CALLED BY ISSUER at 100.000		750,000	750,000	862,050	761,141		(11,141)		(11,141)		750,000			0	48,599	10/01/2012.
24583Q EE 3	DELAWARE CNTY IN EDIT CORP		06/01/2011.	MATURITY		125,000	125,000	134,150	125,000				0		125,000			0	3,125	06/01/2011.
246045 LE 6	DELAWARE CNTY PA REGL WTR QUAL		08/09/2011.	BC ZIEGLER AND COMPANY		2,976,054	2,550,000	2,824,533	2,760,825		(13,237)		(13,237)		2,747,588		228,466	228,466	104,497	05/01/2019.
246428 XP 6	DELAWARE ST TRANSPRTN AUTH TRA		02/22/2011.	JANNEY MONTGOMERY SCOTT		862,013	750,000	866,573	859,827		(1,988)		(1,988)		857,839		4,174	4,174	24,375	07/01/2018.
29270C WA 9	ENERGY N W WA ELEC REVENUE		02/22/2011.	FIRST SOUTHWEST COMPANY		1,149,130	1,000,000	1,149,110	1,140,633		(2,538)		(2,538)		1,138,095		11,035	11,035	32,500	07/01/2018.
3128H7 X8 0	FEDERAL HOME LOAN MTG CORP #E99703		12/01/2011.	PAYDOWN		149,187	149,187	151,495	149,235		(48)		(48)		149,187			0	4,110	02/01/2018.

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 11	12	13	14	15	16	17	18	19	20	21
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's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
3128MC JK 2	FEDERAL HOME LN MTG CORP #G13666		12/01/2011.	PAYDOWN		454,872	454,872	471,006	457,491		(2,618)		(2,618)		454,872			0	11,268	03/01/2024.
3128PN AW 8	FEDERAL HOME LN MTG CORP #J09921		12/01/2011.	PAYDOWN		893,040	893,040	906,436	894,483		(1,443)		(1,443)		893,040			0	22,395	02/01/2024.
3128PN BR 8	FEDERAL HOME LN MTG CORP #J09948		12/01/2011.	PAYDOWN		813,582	813,582	825,786	815,202		(1,620)		(1,620)		813,582			0	7,944	12/01/2023.
3128PP 5E 9	FEDERAL HOME LN MTG CORP #J10845		12/01/2011.	PAYDOWN		313,511	313,511	322,279	315,007		(1,496)		(1,496)		313,511			0	4,525	01/01/2024.
3128PQ UU 3	FEDERAL HOME LN MTG CORP #J11495		12/01/2011.	PAYDOWN		1,161,381	1,161,381	1,208,925	1,169,122		(7,741)		(7,741)		1,161,381			0	32,186	10/01/2024.
3128PR U9 8	FEDERAL HOME LN MTG CORP #J12408		12/01/2011.	PAYDOWN		707,738	707,738	728,306	710,003		(2,265)		(2,265)		707,738			0	17,596	11/01/2024.
3128PR UW 7	FEDERAL HOME LN MTG CORP #J12397		12/01/2011.	PAYDOWN		843,318	843,318	867,827	846,589		(3,271)		(3,271)		843,318			0	17,345	02/01/2025.
3128PS JD 0	FEDERAL HOME LN MTG CORP #J12960		12/01/2011.	PAYDOWN		287,313	287,313	296,202	288,808		(1,495)		(1,495)		287,313			0	7,525	03/01/2025.
3128PS KA 4	FEDERAL HOME LN MTG CORP #J12989		12/01/2011.	PAYDOWN		689,556	689,556	698,606			(1,308)		(1,308)		689,556			0	12,500	06/01/2025.
3128PU ND 0	FEDERAL HOME LN MTG CORP #J14888		12/01/2011.	PAYDOWN		298,528	298,528	302,446			(415)		(415)		298,528			0	5,128	01/01/2026.
312944 FE 6	FEDERAL HOME LN MTG CORP #A95565		12/01/2011.	PAYDOWN		236,331	236,331	229,943	235,132		1,199		1,199		236,331			0	2,601	09/01/2040.
31294L 6V 0	FEDERAL HOME LN MTG CORP #E02684		05/05/2011.	VARIOUS		4,151,332	3,957,439	4,119,447	4,114,083		(18,601)		(18,601)		4,095,483		55,850	55,850	70,720	11/01/2021.
312962 5L 3	FEDERAL HOME LOAN MTG CORP #B10851		12/01/2011.	PAYDOWN		60,981	60,981	62,325	61,012		(30)		(30)		60,981			0	1,371	04/01/2018.
312964 E9 6	FEDERAL HOME LOAN MTG CORP #B11960		12/01/2011.	PAYDOWN		66,275	66,275	66,773	66,279		(3)		(3)		66,275			0	1,570	07/01/2018.
3137A1 X9 9	FREDDIE MAC -3719 LE		12/01/2011.	PAYDOWN		410,798	410,798	422,031	412,582		(1,784)		(1,784)		410,798			0	11,640	06/01/2019.
3137A6 BR 2	FREDDIE MAC -3813 FA		12/15/2011.	PAYDOWN		211,651	211,651	212,048			(46)		(46)		211,651			0	795	03/15/2017.
3138A3 DM 6	FEDERAL NATIONAL MTG ASSOC #AH1907		12/01/2011.	PAYDOWN		263,007	263,007	273,897			(839)		(839)		263,007			0	2,346	02/01/2026.
3138A6 ZQ 6	FEDERAL NATIONAL MTG ASSOC #AH5250		12/01/2011.	PAYDOWN		69,213	69,213	72,079			(173)		(173)		69,213			0	925	10/01/2025.
31393Q LE 0	FEDERAL HOME LOAN MTG CORP 2619 YT		12/01/2011.	PAYDOWN		111,717	111,717	110,285	111,504		213		213		111,717			0	2,596	02/01/2013.
31393Q MH 2	FEDERAL HOME LOAN MTG CORP 2614 EQ		12/01/2011.	PAYDOWN		54,854	54,854	52,917	54,572		282		282		54,854			0	1,229	03/01/2014.
31393Q WR 9	FEDERAL HOME LOAN MTG CORP 2610 DG		12/01/2011.	PAYDOWN		280,274	280,274	263,721	277,935		2,339		2,339		280,274			0	5,217	07/01/2013.
31394D L3 2	FEDERAL NATIONAL MTG ASSOC 05 46 TA		02/01/2011.	PAYDOWN		17,210	17,210	16,890	17,141		69		69		17,210			0	89	02/01/2011.
31394D XS 4	FEDERAL NATIONAL MTG ASSOC 05 49 A		12/01/2011.	PAYDOWN		367,829	367,829	368,691	367,829				0		367,829			0	9,515	08/01/2014.
31395A S8 9	FEDERAL HOME LOAN MTG CORP 2812 BG		11/01/2011.	PAYDOWN		360,355	360,355	359,468	359,622		733		733		360,355			0	8,461	11/01/2011.
31395E M4 6	FREDDIE MAC -2846 A		12/01/2011.	PAYDOWN		774,547	774,547	796,815	778,484		(3,937)		(3,937)		774,547			0	20,506	08/01/2012.
31395J 3T 1	FEDERAL HOME LOAN MTG CORP 2885 MC		12/01/2011.	PAYDOWN		432,303	432,303	433,587	432,303				0		432,303			0	10,398	12/01/2011.
31395L KX 8	FEDERAL HOME LOAN MTG CORP 2920 LA		11/01/2011.	PAYDOWN		131,144	131,144	131,518	131,144				0		131,144			0	2,913	03/01/2012.
31398C D4 7	FREDDIE MAC -3527 DA		12/01/2011.	PAYDOWN		427,573	427,573	443,407	429,859		(2,286)		(2,286)		427,573			0	9,109	03/01/2023.
31398M FS 0	FNR 2010-17 CA		12/01/2011.	PAYDOWN		130,357	130,357	135,311	131,371		(1,015)		(1,015)		130,357			0	3,080	10/01/2016.
31398P QS 1	FANNIE MAE 10-40 DN		12/01/2011.	PAYDOWN		392,639	392,639	400,001	393,627		(988)		(988)		392,639			0	9,030	07/01/2016.
31412Q ER 6	FEDERAL NATIONAL MTG ASSOC #931744		12/01/2011.	PAYDOWN		1,144,792	1,144,792	1,178,421	1,153,716		(8,923)		(8,923)		1,144,792			0	13,600	03/01/2024.
31415T RF 9	FEDERAL NATIONAL MTG ASSOC #988886		12/01/2011.	PAYDOWN		100,011	100,011	103,105	100,369		(358)		(358)		100,011			0	1,981	07/01/2025.
31416W H6 2	FEDERAL NATIONAL MTG ASSOC #AB1152		12/01/2011.	PAYDOWN		895,576	895,576	929,580	900,247		(4,671)		(4,671)		895,576			0	20,683	02/01/2025.
31417M KJ 1	FEDERAL NATIONAL MTG ASSOC #AC2996		12/01/2011.	PAYDOWN		564,950	564,950	591,255	569,565		(4,615)		(4,615)		564,950			0	13,093	04/01/2024.
31417M TM 5	FEDERAL NATIONAL MTG ASSOC #AC3255		12/01/2011.	PAYDOWN		364,687	364,687	381,668	366,999		(2,311)		(2,311)		364,687			0	8,361	05/01/2024.
31417M XL 2	FEDERAL NATIONAL MTG ASSOC #AC3382		12/01/2011.	PAYDOWN		127,063	127,063	132,741	127,884		(821)		(821)		127,063			0	2,782	06/01/2024.
31417V R6 2	FEDERAL NATIONAL MTG ASSOC #AC8608		12/01/2011.	PAYDOWN		687,446	687,446	718,381	688,933		(1,487)		(1,487)		687,446			0	13,664	07/01/2023.
31417W PV 7	FEDERAL NATIONAL MTG ASSOC #AC9435		12/01/2011.	PAYDOWN		853,643	853,643	892,057	857,811		(4,168)		(4,168)		853,643			0	17,028	03/01/2024.
34161D AZ 8	FLORIDA ST DEPT OF TRANSPRTN I		07/01/2011.	MATURITY		250,000	250,000	260,223	251,774		(1,774)		(1,774)		250,000			0	12,500	07/01/2011.
38373A D9 4	GINNIE MAE 2009-69 PV		12/01/2011.	PAYDOWN		956,465	956,465	967,973	956,929		(464)		(464)		956,465			0	19,629	11/01/2032.
38374B 5M 1	GOVERNMENT NATL MTG ASSOC 03 79 PH		12/01/2011.	PAYDOWN		71,185	71,185	73,871	71,445		(260)		(260)		71,185			0	1,888	03/01/2014.
38376G CJ 7	GOVERNMENT NATIONAL MORTGAGE A 09-119 B		08/09/2011.	JEFFERIES & COMPANY INC		5,439,063	5,000,000	4,978,516	4,979,776		779		779		4,980,555		458,507	458,507	149,554	02/01/2020.
432308 SJ 4	HILLSBOROUGH CNTY FL AVIATION		02/24/2011.	WELLS FARGO FINANCIAL		2,056,270	2,010,000	2,071,808	2,053,584		(2,496)		(2,496)		2,051,088		5,182	5,182	41,875	10/01/2019.
455057 E9 6	INDIANA ST FIN AUTH REVENUE		09/06/2011.	GOLDMAN SACHS		2,643,705	2,250,000	2,577,668	2,572,592		(21,407)		(21,407)		2,551,186		92,519	92,519	99,688	02/01/2023.
45884A UZ 4	INTERMOUNTAIN PWR AGY UT PWR S		07/01/2011.	MATURITY		250,000	250,000	263,645	251,147		(1,147)		(1,147)		250,000			0	10,625	07/01/2011.
46613P TK 2	JEA FL WTR & SWR REVENUE		10/01/2011.	MATURITY		250,000	250,000	250,125	250,021		(21)		(21)		250,000			0	9,375	10/01/2011.
48542K X8 7	KANSAS ST DEV FIN AUTH REVENUE		02/22/2011.	STONE & YOUNGBERG LLC		1,876,988	1,810,000	1,844,824	1,843,092		(387)		(387)		1,842,705		34,283	34,283	31,983	11/01/2025.
49151E 2R 3	KENTUCKY ST PROPERTY & BLDGS C		09/07/2011.	JEFFERIES & COMPANY INC		1,158,630	1,000,000	1,067,230	1,064,615		(2,554)		(2,554)		1,062,061		96,569	96,569	68,660	08/01/2023.
56052E ML 9	MAINE ST HSG AUTH MTGE REVENUE		11/15/2011.	SINKING FUND REDEMPTION		15,000	15,000	15,000	15,000				0		15,000			0	375	11/15/2019.
57583R 5J 0	MASSACHUSETTS ST DEV FIN AGY R		02/22/2011.	JANNEY MONTGOMERY SCOTT.		1,272,583	1,255,000	1,255,000	1,255,000				0		1,255,000		17,583	17,583	17,256	07/01/2031.
57585K UA 4	MASSACHUSETTS ST HLTH & EDUCTN		08/10/2011.	PREREFUNDED		250,000	250,000	252,188	251,980		(1,980)		(1,980)		250,000			0	13,368	07/15/2035.
60636W PJ 8	MISSOURI ST HIGHWAYS & TRANSIT		09/07/2011.	BARCLAYS CAPITAL		1,122,740	1,000,000	1,000,000	1,000,000				0		1,000,000		122,740	122,740	40,776	05/01/2022.
62888V AB 4	NCUA GUARANTEED NOTES 10-R1 2A		12/04/2011.	PAYDOWN		984,767	984,767	984,678	984,639		128		128		984,767			0	8,806	12/04/2014.
644614 MG 1	NEW HAMPSHIRE ST HLTH & EDU FA		07/01/2011.	PREREFUNDED		666,600	660,000	736,303	671,389		(4,789)		(4,789)		666,600			0	36,300	07/01/2011.

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 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's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
644614 NG 0	NEW HAMPSHIRE ST HLTH & EDU FA		07/25/2011.	SECURITY CALLED BY ISSUER at 101.000		343,400	340,000	379,307	345,867		(1,308)		(1,308)		344,559		(1,159)	(1,159)	19,947	07/01/2014.
649902 VV 2	NEW YORK ST DORM AUTH ST PERSO		08/09/2011.	FIDELITY		1,995,579	1,700,000	1,982,115	1,938,053		(22,242)		(22,242)		1,915,811		79,768	79,768	84,292	02/15/2017.
67755C QC 6	OHIO ST BLDG AUTH		04/01/2011.	MATURITY		660,000	660,000	717,941	662,708		(2,708)		(2,708)		660,000			0	16,500	04/01/2011.
68608R 8Q 9	OREGON ST HSG & CMNTY SVCS DEP		09/30/2011.	SINKING FUND REDEMPTION		160,000	160,000	171,934	160,528		(528)		(528)		160,000			0	5,930	07/01/2031.
796253 U5 9	SAN ANTONIO TX ELEC & GAS REVE		08/09/2011.	US BANCORP PIPER JAFFRAY		1,190,890	1,000,000	1,146,000	1,137,012		(10,813)		(10,813)		1,126,199		64,691	64,691	51,528	02/01/2018.
91417K NN 7	UNIV OF COLORADO CO ENTERPRISE		08/09/2011.	FIDELITY		1,468,900	1,250,000	1,434,888	1,419,261		(18,146)		(18,146)		1,401,116		67,784	67,784	43,576	06/01/2016.
914331 FC 2	UNIV OF ILLINOIS IL		08/15/2011.	PREREFUNDED		250,000	250,000	287,120	253,686		(3,686)		(3,686)		250,000			0	13,750	08/15/2011.
914760 3H 4	UNIV OF OKLAHOMA OK		02/22/2011.	WELLS FARGO FINANCIAL		1,034,700	1,000,000	1,000,000	1,000,000				0		1,000,000		34,700	34,700	32,039	07/01/2021.
977123 XV 5	WISCONSIN ST TRANSPRTN REVENUE		06/14/2011.	PNC CAPITAL MARKETS		2,827,125	2,625,000	2,808,671	2,785,450		(8,542)		(8,542)		2,776,908		50,217	50,217	126,146	07/01/2027.
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments					57,579,171	54,279,108	57,184,690	54,751,939	0	(215,795)	0	(215,795)	0	56,070,878	0	1,508,293	1,508,293	1,639,232	XXX
Bonds - Industrial and Miscellaneous																				
00253C HW 0	AAMES MTG TR 02 2 A2		12/01/2011.	PAYDOWN		1,937	1,937	1,937	1,937				0		1,937			0	37	04/01/2014.
03061L AB 9	AMERICREDIT AUTO RECV TR 10 A A2		12/06/2011.	PAYDOWN		1,502,210	1,502,210	1,502,187	1,502,111		99		99		1,502,210			0	11,590	03/06/2012.
03063N AA 5	AMERICOLD LLC TRUST 10-ARTA A1		12/11/2011.	PAYDOWN		72,480	72,480	72,480	72,480				0		72,480			0	1,613	01/11/2021.
05949A BV 1	BANC OF AMERICA MTG SECS 04 3 2A14		08/01/2011.	PAYDOWN		107,643	107,643	104,506	107,134		508		508		107,643			0	1,585	08/01/2011.
126380 AB 0	CREDIT SUISSE MTG CAP 06 9 2A1		12/01/2011.	PAYDOWN		62,520	62,520	59,461	56,076	3,385			3,385		59,461		3,059	3,059	1,507	05/01/2029.
126694 PF 9	COUNTRYWIDE HOME LOANS 05 28 A1		12/01/2011.	PAYDOWN		131,644	131,644	131,500	131,605		39		39		131,644			0	3,891	04/01/2013.
12669F J8 7	COUNTRYWIDE HOME LOANS 04 13 2A1		12/01/2011.	PAYDOWN		102,131	102,131	102,047	102,074		57		57		102,131			0	2,601	04/01/2012.
12669G V3 2	COUNTRYWIDE HOME LOANS 05 J2 3A4		12/01/2011.	PAYDOWN		177,490	177,490	176,617	177,295		195		195		177,490			0	4,560	07/01/2013.
134429 AM 1	CAMPBELL SOUP COMPANY		02/15/2011.	MATURITY		1,000,000	1,000,000	1,102,220	1,002,174		(2,174)		(2,174)		1,000,000			0	33,750	02/15/2011.
17275R AB 8	CISCO SYSTEMS INC		02/22/2011.	MATURITY		300,000	300,000	298,689	299,958		42		42		300,000			0	7,875	02/22/2011.
172967 DU 2	CITIGROUP INC		09/29/2011.	MATURITY		200,000	200,000	203,786	201,387		(1,387)		(1,387)		200,000			0	10,200	09/29/2011.
172967 EY 3	CITIGROUP INC		01/31/2011.	KEY BANC CAPITAL MARKETS		279,335	250,000	265,803	263,123		(294)		(294)		262,829		16,506	16,506	7,570	08/12/2014.
191219 BT 0	COCA-COLA ENTERPRISES		08/10/2011.	EXCHANGE		1,158,040	1,000,000	1,167,630	1,137,624		(25,447)		(25,447)		1,112,178		45,862	45,862	70,435	03/03/2014.
22541Q 4C 3	CSFB MTG SECS CORP 03 29 6A1		12/01/2011.	PAYDOWN		100,697	100,697	100,180	64,514		50		50		100,697			0	2,529	10/01/2018.
23305X AS 0	DBUBS MORTGAGE TRUST 11-LC2A A1FL		12/10/2011.	PAYDOWN		48,949	48,949	48,949					0		48,949			0	169	01/10/2021.
260003 AD 0	DOVER CORPORATION		02/15/2011.	MATURITY		100,000	100,000	110,297	100,184		(184)		(184)		100,000			0	3,250	02/15/2011.
294751 BX 9	EQUITY ONE ABS INC 03 1 M1		03/23/2011.	VARIOUS		58,728	68,448	54,875	54,875				0		54,875		3,853	3,853	1,016	09/01/2022.
294754 AS 5	EQUITY ONE ABS INC 02 1 M1		03/23/2011.	JEFFERIES & COMPANY INC		26,949	33,686	19,454	19,454				0		19,454		7,495	7,495	664	02/01/2016.
30224X AA 2	EXTENDED STAY AMERICA TRUST 10-ESHA A		12/01/2011.	PAYDOWN		19,345	19,345	19,345	19,345				0		19,345			0	310	11/01/2015.
36185H DH 3	GMAC MTG CORP LN TR 01 HLT2 AII		12/01/2011.	PAYDOWN		1,085	1,085	1,085	1,085				0		1,085			0	39	10/01/2013.
36249K AA 8	GS MORTGAGE SECURITIES CORPORA 10-C1 A1		12/01/2011.	PAYDOWN		96,478	96,478	99,370	96,756		(278)		(278)		96,478			0	1,938	05/01/2020.
36967H AG 2	FDIC GTD TLGP GENERAL ELEC CAP CORP		01/07/2011.	MATURITY		500,000	500,000	499,800	499,998		2		2		500,000			0	4,063	01/07/2011.
38141E A3 3	GOLDMAN SACHS GROUP INC		01/31/2011.	PARIBAS CORPORATION		277,988	250,000	274,795	270,168		(510)		(510)		269,658		8,329	8,329	3,833	05/01/2014.
456606 HL 9	INDYMAC LOAN TR 05 L2 A2		12/25/2011.	VARIOUS		29,634	29,634	10,759	(2,638)	13,397			13,397		10,759		18,875	18,875	35	09/25/2038.
46625M TW 9	JP MORGAN CHASE COMM MTG SECS 03 C1 A1		12/01/2011.	PAYDOWN		30,433	30,433	30,584	30,433				0		30,433			0	711	05/01/2012.
52108H GY 4	LB-UBS COMM MTG TR 01 C7 A4		04/11/2011.	PAYDOWN		36,045	36,045	36,225	36,045				0		36,045			0	495	04/11/2011.
55265K 2F 5	MASTR ASSET SECS TR 03 11 7A1		04/01/2011.	PAYDOWN		322,688	322,688	321,075	321,498		1,190		1,190		322,688			0	2,662	04/01/2011.
565849 AG 1	MARATHON OIL CORP		03/18/2011.	TENDER OFFER		283,992	250,000	277,505	270,239		(1,313)		(1,313)		268,926		15,066	15,066	9,615	02/15/2014.
57165L AA 2	MARRIOTT VACATION CLUB OWNER T 10-1A A		12/20/2011.	PAYDOWN		231,777	231,777	231,751	231,397		379		379		231,777			0	4,261	06/20/2022.
59549P AA 6	MID-STATE TR 4 A		10/01/2011.	PAYDOWN		3,949	3,949	4,176	3,963		(14)		(14)		3,949			0	207	01/01/2015.
61746W WT 3	MORGAN STANLEY DWC I 02 IQ3 A2		06/01/2011.	PAYDOWN		6,800	6,800	6,822	6,822				0		6,822		(22)	(22)	102	06/01/2011.
61747Y CF 0	MORGAN STANLEY		02/01/2011.	KEY BANC CAPITAL MARKETS		546,365	500,000	540,810	540,810				0		540,810		5,555	5,555	6,750	05/13/2014.
64944Q AA 5	FDIC GTD TLGP NEW YORK COMMUNITY BANK		12/16/2011.	MATURITY		250,000	250,000	255,490	251,929		(1,929)		(1,929)		250,000			0	7,500	12/16/2011.
69362B AF 9	PSEG POWER LLC		04/15/2011.	MATURITY		220,000	220,000	236,067	223,798		(3,798)		(3,798)		220,000			0	8,525	04/15/2011.
76110V LB 2	RESIDENTIAL FDG MTG SECS II 02 HI4 M1		12/01/2011.	PAYDOWN		4,070	4,070	4,063	4,070				0		4,070			0	119	10/01/2015.
771196 AQ 5	ROCHE HLDGS INC		03/24/2011.	SECURITY CALLED BY ISSUER at 109.931		399,050	363,000	393,122	393,122				0		393,122		5,928	5,928	9,496	03/01/2014.
79548K 6E 3	SALOMON BROS MTG SECS VII 01 2 M1		11/01/2011.	PAYDOWN		13,517	13,517	12,507	12,583		934		934		13,517			0	415	11/01/2011.
79548K XP 8	SALOMON BROS MTG SECS VII 97 HUD2 AWAC		04/01/2011.	PAYDOWN		18	18	15	18				0		18			0		07/01/2024.
82651A AA 5	SIERRA RECEIVABLES FUNDING CO 2007 2A		12/20/2011.	PAYDOWN		177,901	177,901	177,619	177,619				0		177,619		282	282	4,945	04/20/2017.
86358R XZ 5	STRUCTURED ASSET SECS CORP 02 AL1 A3		12/01/2011.	PAYDOWN		3,862	3,862	3,394	3,394				0		3,394		468	468	72	08/01/2031.
86358R YC 5	STRUCTURED ASSET SECS CORP 02 AL1 B1		12/01/2011.	PAYDOWN		14,596	14,596	12,848	12,848				0		12,848		1,749	1,749	270	01/01/2032.

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's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
86359A ME 0	STRUCTURED ASSET SECS CORP 03 AL1 A		12/01/2011.	PAYDOWN		16,940	16,940	16,297	16,297				0		16,297		643	643	306	11/01/2025.
86787G AB 8	SUNTRUST BANKS INC		04/01/2011.	MATURITY		1,000,000	1,000,000	1,059,520	1,003,177		(3,177)		(3,177)		1,000,000			0	31,875	04/01/2011.
92903P AA 7	VNO 2010-VNO A1		12/10/2011.	PAYDOWN		125,780	125,780	125,780	125,764		15		15		125,780			0	2,036	09/10/2020.
929766 BJ 1	WACHOVIA BK COMM MTG TR 02 C2 A2		09/01/2011.	PAYDOWN		22,687	22,687	22,686	22,686		1		1		22,687			0	549	09/01/2011.
929766 R5 4	WACHOVIA BK COMM MTG TR 05 C18 A4		08/10/2011.	CANTOR FITZGERALD LLC		1,616,953	1,500,000	1,454,648	1,472,874		3,286		3,286		1,476,160		140,794	140,794	52,229	04/01/2015.
92977Q AD 0	WACHOVIA BK COMM MTG TR 06 C27 A3		08/10/2011.	JEFFERIES & COMPANY INC		1,094,688	1,000,000	989,918	989,918				0		989,918		104,770	104,770	40,675	07/01/2016.
94974B ET 3	WELLS FARGO & COMPANY		01/31/2011.	BANK OF AMERICA		263,328	250,000	253,608	253,002		(67)		(67)		252,936		10,392	10,392	3,177	10/01/2014.
94982W AA 2	WELLS FARGO MTG BKD SECS TR 05 9 1A1		12/01/2011.	PAYDOWN		226,845	226,845	226,136	226,329		515		515		226,845			0	5,741	02/01/2012.
13645R AG 9	CANADIAN PACIFIC RR CO	I..	09/30/2011.	MERRILL LYNCH		270,613	250,000	267,980	262,720		(3,896)		(3,896)		258,824		11,789	11,789	12,578	05/15/2013.
78008H 3X 6	ROYAL BANK OF CANADA	I..	05/19/2011.	SECURITY CALLED BY ISSUER at 100.000		250,000	250,000	250,000	250,000				0		250,000			0	3,438	05/19/2020.
06739F FZ 9	BARCLAYS BANK PLC	R	01/31/2011.	BANK OF AMERICA		542,805	500,000	534,625	528,485		(679)		(679)		527,806		14,999	14,999	14,661	07/10/2014.
22546Q AE 7	CREDIT SUISSE NEW YORK	R	01/31/2011.	DEUTSCHE BANK		512,750	500,000	503,190	502,833		(55)		(55)		502,778		9,972	9,972	6,319	03/23/2015.
597433 AD 3	MIDLAND BANK PLC	F.	03/15/2011.	MATURITY		1,000,000	1,000,000	1,079,470	1,003,528		(3,528)		(3,528)		1,000,000			0	34,750	03/15/2011.
3899999.	Total - Bonds - Industrial and Miscellaneous					15,843,735	15,227,285	15,755,703	15,356,920	16,782	(41,418)	0	(24,636)	0	15,417,372	0	426,364	426,364	439,539	XXX
8399997.	Total - Bonds - Part 4					110,866,042	104,483,226	110,344,513	107,027,213	16,782	(356,093)	0	(339,311)	0	108,307,724	0	2,558,320	2,558,320	2,913,816	XXX
8399998.	Total - Bonds - Summary Item from Part 5					26,278,538	26,157,499	26,197,872			(3,008)		(3,008)		26,194,864		83,674	83,674	86,550	XXX
8399999.	Total - Bonds					137,144,580	130,640,725	136,542,385	107,027,213	16,782	(359,101)	0	(342,319)	0	134,502,588	0	2,641,994	2,641,994	3,000,366	XXX
Common Stocks - Mutual Funds																				
464287 37 4	ISHARES S&P NA NAT RES S I F		04/25/2011.	JP MORGAN SECURITIES INC	5,000.000	213,595	XXX	203,172	208,450	(5,278)			(5,278)		203,172		10,423	10,423	38	XXX
464287 40 8	ISHARES S&P 500/BARRA VALUE INDEX FUND		12/29/2011.	JP MORGAN SECURITIES INC	9,405.000	573,262	XXX	558,186	560,444	(2,258)			(2,258)		558,186		15,075	15,075	6,560	XXX
464287 66 3	ISHARES RUSSELL 3000 VALUE		12/29/2011.	JP MORGAN SECURITIES INC	6,505.000	568,245	XXX	553,051	554,551	(1,500)			(1,500)		553,051		15,194	15,194	6,383	XXX
73935X 38 5	POWERSHARES DYN ENERGY		04/25/2011.	JP MORGAN SECURITIES INC	5,400.000	210,657	XXX	199,892	202,014	(2,122)			(2,122)		199,892		10,765	10,765		XXX
78355W 86 6	RYDEX S&P EQ WGT ENERGY ETF		04/25/2011.	JP MORGAN SECURITIES INC	3,200.000	211,422	XXX	198,142	201,088	(2,946)			(2,946)		198,142		13,280	13,280	17	XXX
78462F 10 3	SPDR S&P 500 ETF TRUST		12/29/2011.	JP MORGAN SECURITIES INC	4,498.000	586,437	XXX	562,610	565,624	(3,014)			(3,014)		562,610		23,828	23,828	4,590	XXX
78467X 10 9	SPDR DOW JONES INDUSTRIAL AVERAGE ETF.		01/18/2011.	PRIOR PERIOD INCOME			XXX						0					0	4,168	XXX
870297 30 6	ELEMENTS ROGERS COMMODITY INDEX		04/25/2011.	JP MORGAN SECURITIES INC	80,900.000	625,037	XXX	456,001	525,041	(69,040)			(69,040)		456,001		169,036	169,036		XXX
91232N 10 8	UNITED STATES OIL FUND LP		04/25/2011.	JP MORGAN SECURITIES INC	1,600.000	70,908	XXX	53,760	62,400	(8,640)			(8,640)		53,760		17,148	17,148		XXX
91288V 10 3	UNITED STATES 12 MONTH OIL FUND		04/25/2011.	JP MORGAN SECURITIES INC	1,500.000	75,349	XXX	55,158	64,650	(9,492)			(9,492)		55,158		20,191	20,191		XXX
9299999.	Total - Common Stocks - Mutual Funds					3,134,912	XXX	2,839,972	2,944,262	(104,290)	0	0	(104,290)	0	2,839,972	0	294,940	294,940	21,756	XXX
9799997.	Total - Common Stocks - Part 4					3,134,912	XXX	2,839,972	2,944,262	(104,290)	0	0	(104,290)	0	2,839,972	0	294,940	294,940	21,756	XXX
9799998	Total - Common Stocks - Summary Item from Part 5					796,226	XXX	747,344					0		747,344		48,882	48,882	7,860	XXX
9799999.	Total - Common Stocks					3,931,138	XXX	3,587,316	2,944,262	(104,290)	0	0	(104,290)	0	3,587,316	0	343,822	343,822	29,616	XXX
9899999.	Total - Preferred and Common Stocks					3,931,138	XXX	3,587,316	2,944,262	(104,290)	0	0	(104,290)	0	3,587,316	0	343,822	343,822	29,616	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					141,075,718	XXX	140,129,701	109,971,475	(87,508)	(359,101)	0	(446,609)	0	138,089,904	0	2,985,816	2,985,816	3,029,982	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 12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (12+13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
Bonds - U.S. Government																				
3135G0 BR 3	FANNIE MAE		06/29/2011	RBS SECURITIES INC.	08/31/2011	UBS PAINEWEBBER	3,500,000	3,491,075	3,510,815	3,491,787		712		712			19,028	19,028	3,597	632
3137EA CS 6	FREDDIE MAC		03/30/2011	BANK OF AMERICA	05/05/2011	PARIBAS CORPORATION	4,000,000	3,989,400	4,011,880	3,989,926		526		526			21,954	21,954	3,167	250
0599999.	Total - Bonds - U.S. Government						7,500,000	7,480,475	7,522,695	7,481,713	0	1,238	0	1,238	0	0	40,982	40,982	6,764	882
Bonds - U.S. Special Revenue and Special Assessment																				
3137A1 K3 6	FREDDIE MAC -3708 PF		03/08/2011	SUNTRUST CAPITAL MARKETS	09/01/2011	VARIOUS	2,948,522	2,937,926	2,939,184	2,939,184		1,258		1,258				0	8,816	1,311
3138A6 AV 2	FEDERAL NATIONAL MTG ASSOC #AH4519		03/16/2011	CANTOR FITZGERALD LLC	05/05/2011	VARIOUS	3,764,909	3,812,559	3,831,051	3,811,185		(1,374)		(1,374)			19,866	19,866	23,710	7,321
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments						6,713,431	6,750,485	6,770,235	6,750,369	0	(116)	0	(116)	0	0	19,866	19,866	32,526	8,632
Bonds - Industrial and Miscellaneous																				
05522R AZ 1	BANK OF AMERICA CREDIT CARD TR 07-A6 A6		03/30/2011	RBS SECURITIES INC.	05/05/2011	FTN FINANCIAL SECURITIES CORP	2,000,000	1,988,984	1,990,625	1,989,509		525		525			1,116	1,116	868	280
14041N BN 0	CAPITAL ONE MULTI-ASSET EXECUT 04-A4 A4		03/21/2011	BARCLAYS CAPITAL	09/01/2011	DEUTSCHE BANK	3,000,000	2,989,570	2,995,898	2,991,251		1,680		1,680			4,648	4,648	6,292	356
14041N CS 8	CAPITAL ONE MULTI-ASSET EXECUT 06-A5 A5		03/30/2011	RBS SECURITIES INC.	09/01/2011	VARIOUS	1,500,000	1,493,789	1,496,250	1,494,625		836		836			1,625	1,625	1,091	210
14041N DY 4	CAPITAL ONE MULTI-ASSET EXECUT 07-A8 A8		03/29/2011	CREDIT SUISSE FIRST BOSTON	09/01/2011	UBS WARBURG	3,000,000	3,004,102	3,004,688	3,002,134		(1,967)		(1,967)			2,553	2,553	8,502	863
29365K AA 1	ENTERGY TEXAS RESTORATION FUND 09-A A1		06/27/2011	BARCLAYS CAPITAL	09/01/2011	VARIOUS	2,444,068	2,490,467	2,498,147	2,485,263		(5,204)		(5,204)			12,884	12,884	30,507	21,445
3899999.	Total - Bonds - Industrial and Miscellaneous						11,944,068	11,966,912	11,985,608	11,962,782	0	(4,130)	0	(4,130)	0	0	22,826	22,826	47,260	23,154
8399998.	Total - Bonds						26,157,499	26,197,872	26,278,538	26,194,864	0	(3,008)	0	(3,008)	0	0	83,674	83,674	86,550	32,668
Common Stocks - Mutual Funds																				
464287 40 8	ISHARES S&P 500/BARRA VALUE INDEX FUND		08/12/2011	JP MORGAN SECURITIES INC.	12/29/2011	JP MORGAN SECURITIES INC.	4,595.000	249,140	265,748	249,140				0			16,608	16,608	3,383	
464287 66 3	ISHARES RUSSELL 3000 VALUE		08/12/2011	JP MORGAN SECURITIES INC.	12/29/2011	JP MORGAN SECURITIES INC.	3,195.000	249,539	265,820	249,539				0			16,281	16,281	3,163	
78462F 10 3	SPDR S&P 500 ETF TRUST		08/12/2011	JP MORGAN SECURITIES INC.	12/29/2011	JP MORGAN SECURITIES INC.	2,102.000	248,665	264,658	248,665				0			15,993	15,993	1,314	
9299999.	Total - Common Stocks - Mutual Funds							747,344	796,226	747,344	0	0	0	0	0	0	48,882	48,882	7,860	0
9799998.	Total - Common Stocks							747,344	796,226	747,344	0	0	0	0	0	0	48,882	48,882	7,860	0
9899999.	Total - Preferred and Common Stocks							747,344	796,226	747,344	0	0	0	0	0	0	48,882	48,882	7,860	0
9999999.	Total - Bonds, Preferred and Common Stocks							26,945,216	27,074,764	26,942,208	0	(3,008)	0	(3,008)	0	0	132,556	132,556	94,410	32,668

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

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

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

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

NONE

SCHEDULE D - PART 6 - SECTION 2

1	2	3	4	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
			Total Amount of Intangible Assets Included in Amount Shown in Column 7, Section 1	5	6
CUSIP Identification	Name of Lower-Tier Company	Name of Company Listed in Section 1 Which Controls Lower-Tier Company		Number of Shares	% of Outstanding

NONE

SCHEDULE DA - PART 1

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

1	2	Codes		5	6	7	8	Change in Book/Adjusted Carrying Value				13	14	Interest						21
		3	4					9	10	11	12			15	16	17	18	19	20	
CUSIP Identification	Description	Code	Foreign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Par Value	Actual Cost	Amount Due and Accrued December 31 of Current Year on Bond Not in Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
Class One Money Market Mutual Funds																				
31846V 88 0	FIRST AMERICAN TREASURY OBLIG MONEY M			12/21/2011.	DIRECT	XXX	18,241,724						18,241,724					MON..		
4812A2 80 1	JP MORGAN PRIME MMKT FD-PRM			11/21/2011.	DIRECT	XXX	1,635,145						1,635,145					MON..		
8999999. Total - Class One Money Market Mutual Funds							19,876,869	0	0	0	0	XXX	19,876,869	0	0	XXX	XXX	XXX	0	0
9199999. Total - Short-Term Investments							19,876,869	0	0	0	0	XXX	19,876,869	0	0	XXX	XXX	XXX	0	0

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

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

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

Sch. DB-Pt. B-Sn 1B-Broker List
NONE

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

Sch. DB-Pt. B-Sn 2B-Broker List
NONE

Sch. DB-Pt. D
NONE

Sch. DL-Pt. 1
NONE

Sch. DL-Pt. 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						
PNC PRIME MONEY MARKET FUND			97		18,779	XXX
BBIF MONEY FUND CLASS 4					6,145	XXX
FFI INST FUND					1,072,388	XXX
PREFERRED DEPOSIT (BUS)			342		250,040	XXX
JP MORGAN CHASE BANK			15,494		2,473,239	XXX
UBS PAINE						XXX
FEDERAL HOME LOAN BANK					36,457	XXX
US BANK					143,588	XXX
PITNEY BOWES					253,047	XXX
INTEREST RECEIVED DURING YEAR ON DISPOSE			1,246			XXX
0199999. Total - Open Depositories	XXX	XXX	17,179	0	4,253,683	XXX
0399999. Total Cash on Deposit	XXX	XXX	17,179	0	4,253,683	XXX
0599999. Total Cash	XXX	XXX	17,179	0	4,253,683	XXX

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

1. January	8,341,022	4. April	8,810,000	7. July	9,105,511	10. October	7,393,227
2. February	13,888,826	5. May	19,601,271	8. August	8,939,088	11. November	12,437,743
3. March	929,042	6. June	5,997,483	9. September	1,683,493	12. December	4,253,683

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	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year

NONE

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

		1	2	Deposits for the Benefit of All Policyholders		All Other Special Deposits	
	States, Etc.	Type of Deposit	Purpose of Deposit	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						
4.	Arkansas AR	B	BENEFIT OF ALL POLICYHOLDERS			111,270	122,100
5.	California CA						
6.	Colorado CO						
7.	Connecticut CT						
8.	Delaware DE						
9.	District of Columbia DC						
10.	Florida FL						
11.	Georgia GA						
12.	Hawaii HI						
13.	Idaho ID						
14.	Illinois IL						
15.	Indiana IN						
16.	Iowa IA						
17.	Kansas KS						
18.	Kentucky KY						
19.	Louisiana LA						
20.	Maine ME						
21.	Maryland MD						
22.	Massachusetts MA						
23.	Michigan MI						
24.	Minnesota MN						
25.	Mississippi MS						
26.	Missouri MO						
27.	Montana MT						
28.	Nebraska NE						
29.	Nevada NV						
30.	New Hampshire NH						
31.	New Jersey NJ						
32.	New Mexico NM						
33.	New York NY						
34.	North Carolina NC						
35.	North Dakota ND						
36.	Ohio OH	B	BENEFIT OF ALL POLICYHOLDERS	1,998,314	2,009,000		
37.	Oklahoma OK	B	BENEFIT OF ALL POLICYHOLDERS			299,186	309,237
38.	Oregon OR						
39.	Pennsylvania PA						
40.	Rhode Island RI						
41.	South Carolina SC						
42.	South Dakota SD						
43.	Tennessee TN						
44.	Texas TX						
45.	Utah UT						
46.	Vermont VT						
47.	Virginia VA	B	BENEFIT OF ALL POLICY HOLDERS	301,886	307,923		
48.	Washington WA						
49.	West Virginia WV						
50.	Wisconsin WI						
51.	Wyoming WY						
52.	American Samoa AS						
53.	Guam GU						
54.	Puerto Rico PR						
55.	US Virgin Islands VI						
56.	Northern Mariana Islands MP						
57.	Canada CN						
58.	Aggregate Alien and Other OT	XXX	XXX	0	0	0	0
59.	Total	XXX	XXX	2,300,200	2,316,923	410,456	431,337

DETAILS OF WRITE-INS

5801.							
5802.							
5803.							
5898.	Summary of remaining write-ins for line 58 from overflow page	XXX	XXX	0	0	0	0
5899.	Total (Lines 5801 thru 5803+5898) (Line 58 above)	XXX	XXX	0	0	0	0

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