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ANNUAL STATEMENT

For the Year Ending December 31, 2011

OF THE CONDITION AND AFFAIRS OF THE

OHIC Insurance Company

NAIC Group Code 0831 (current period), 0831 (prior period)   NAIC Company Code 35602   Employer's ID Number 31-0926059

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

Country of Domicile UNITED STATES OF AMERICA

Incorporated/Organized 02/09/1978   Commenced Business 03/01/1978

Statutory Home Office 155 E BROAD STREET, 4TH FLOOR (Street and Number), COLUMBUS, OH 43215-3614 (City or Town, State and Zip Code)

Main Administrative Office 185 GREENWOOD ROAD (Street and Number)

NAPA, CA 94558 (City or Town, State and Zip Code)   (707)226-0100 (Area Code)(Telephone Number)

Mail Address PO BOX 2900 (Street and Number), NAPA, CA 94558 (City or Town, State and Zip Code)

Primary Location of Books and Records 185 GREENWOOD ROAD (Street and Number)

NAPA, CA 94558 (City or Town, State and Zip Code)   (707)226-0100 (Area Code)(Telephone Number)

Internet Website Address www.thedoctors.com

Statutory Statement Contact DOUGLAS CHARLES WILL (Name)   (707)226-0100 (Area Code)(Telephone Number)

statefilingOHIC@thedoctors.com (E-Mail Address)   (707)226-0180 (Fax Number)

OFFICERS

Name	Title
RICHARD ELLIOTT ANDERSON MD	PRESIDENT, CHIEF EXECUTIVE OFFICER
THOMAS GEORGE LUFFY	TREASURER
DAVID ARMAND MCHALE	SECRETARY

OTHERS

DAVID GERARD PREIMESBERGER, CHIEF FINANCIAL OFFICER
ROBERT DAVID FRANCIS, CHIEF OPERATING OFFICER
THOMAS GEORGE LUFFY, VICE PRESIDENT
DOUGLAS WILLIAM BOLTZ, ASSISTANT VICE PRESIDENT #
DARRELL BLAIR RANUM, REGIONAL VICE PRESDIENT
DOUGLAS CHARLES WILL, VICE PRESIDENT #
MICHAEL YACOB, SENIOR VICE PRESIDENT #

DIRECTORS OR TRUSTEES

RICHARD ELLIOTT ANDERSON MD
DAVID GERARD PREIMESBERGER
DAVID ARMAND MCHALE
ROBERT DAVID FRANCIS
DENNIS BRYAN LAWTON PhD

State of California

County of NAPA ss

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)
ROBERT DAVID FRANCIS	DAVID ARMAND MCHALE	DAVID GERARD PREIMESBERGER
(Printed Name) 1.	(Printed Name) 2.	(Printed Name) 3.
CHIEF OPERATING OFFICER	SECRETARY	CHIEF FINANCIAL OFFICER
(Title)	(Title)	(Title)

Subscribed and sworn to before me this________ day of ______________________ 2012, by Robert David Francis, proved to me on the basis of satisfactory evidence to be the person who appeared before me, and David Armand McHale, proved to me on the basis of satisfactory evidence to be the person who appeared before me, and David Gerard Preimesberger, proved to me on the basis of satisfactory evidence to be the person who appeared before me.

(Notary Public Signature)

a. Is this an original filing? Yes[X] No[ ]

b. If no:
1. State the amendment number 0
2. Date filed
3. Number of pages attached 0

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	3,158,124	2.994	3,158,124		3,158,124	2.981
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies						
1.22 Issued by U.S. government sponsored agencies						
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)						
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations	5,134,076	4.867	5,134,076		5,134,076	4.846
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	10,558,206	10.009	10,558,206		10,558,206	9.965
1.43 Revenue and assessment obligations	20,888,551	19.802	20,888,551		20,888,551	19.715
1.44 Industrial development and similar obligations						
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or Guaranteed by GNMA	1,874,590	1.777	1,874,590		1,874,590	1.769
1.512 Issued or Guaranteed by FNMA and FHLMC	19,373,105	18.365	19,373,105		19,373,105	18.284
1.513 All other						
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	9,545,791	9.049	9,545,791		9,545,791	9.009
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	214,197	0.203	214,197		214,197	0.202
1.523 All other	4,693,187	4.449	4,693,187		4,693,187	4.429
2. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	22,811,242	21.624	22,811,242		22,811,242	21.529
2.2 Unaffiliated Non-U.S. securities (including Canada)	2,428,522	2.302	2,428,522		2,428,522	2.292
2.3 Affiliated securities						
3. Equity interests:						
3.1 Investments in mutual funds						
3.2 Preferred stocks:						
3.21 Affiliated						
3.22 Unaffiliated						
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated						
3.32 Unaffiliated						
3.4 Other equity securities:						
3.41 Affiliated						
3.42 Unaffiliated						
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated						
3.52 Unaffiliated						
4. Mortgage loans:						
4.1 Construction and land development						
4.2 Agricultural						
4.3 Single family residential properties						
4.4 Multifamily residential properties						
4.5 Commercial loans						
4.6 Mezzanine real estate loans						
5. Real estate investments:						
5.1 Property occupied by company						
5.2 Property held for production of income (including $...............0 of property acquired in satisfaction of debt)						
5.3 Property held for sale (including $...............0 property acquired in satisfaction of debt)						
6. Contract loans						
7. Derivatives						
8. Receivables for securities	465,864	0.442	465,864		465,864	0.442
9. Securities Lending (Line 10, Asset Page reinvested collateral)				XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	4,343,080	4.117	4,343,080		4,343,080	4.099
11. Other invested assets						
12. Total invested assets	105,488,535	100.000	105,488,535		105,488,535	100.000

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

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

NONE

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

NONE

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

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		180,857,949
2.	Cost of bonds and stocks acquired, Part 3, Column 7		73,822,030
3.	Accrual of Discount		30,449
4.	Unrealized valuation increase (decrease):		
	4.1 Part 1, Column 12		
	4.2 Part 2, Section 1, Column 15		
	4.3 Part 2, Section 2, Column 13		
	4.4 Part 4, Column 11		
5.	Total gain (loss) on disposals, Part 4, Column 19		4,616,318
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		157,660,383
7.	Deduct amortization of premium		986,772
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		
9.	Deduct current year's other than temporary impairment recognized:		
	9.1 Part 1, Column 14		
	9.2 Part 2, Section 1, Column 17		
	9.3 Part 2, Section 2. Column 14		
	9.4 Part 4, Column 13		
10.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)		100,679,591
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)		100,679,591

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	5,032,714	5,517,161	5,071,640	5,008,978
Governments	2.	Canada				
(Including all obligations guaranteed	3.	Other Countries				
by governments)	4.	Totals	5,032,714	5,517,161	5,071,640	5,008,978
U.S. States, Territories and Possessions (Direct and guaranteed)	5.	Totals	5,134,076	5,623,060	5,295,820	5,000,000
U.S. Political Subdivisions of States, Territories and Possessions (Diresct and guaranteed)	6.	Totals	10,558,206	11,711,165	10,728,195	10,300,000
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	49,807,447	52,547,804	50,436,225	47,619,799
	8.	United States	27,718,626	30,370,934	27,769,280	27,186,884
Industrial and Miscellaneous and	9.	Canada	865,013	914,800	877,908	850,000
Hybrid Securities (unaffiliated)	10.	Other Countries	1,563,509	1,623,197	1,572,185	1,520,000
	11.	Totals	30,147,148	32,908,931	30,219,373	29,556,884
Parent, Subsidiaries and Affiliates	12.	Totals				
	13.	Total Bonds	100,679,591	108,308,121	101,751,253	97,485,661
PREFERRED STOCKS	14.	United States				
Industrial and Miscellaneous (unaffiliated)	15.	Canada				
	16.	Other Countries				
	17.	Totals				
Parent, Subsidiaries and Affiliates	18.	Totals				
	19.	Total Preferred Stocks				
COMMON STOCKS	20.	United States				
Industrial and Miscellaneous (unaffiliated)	21.	Canada				
	22.	Other Countries				
	23.	Totals				
Parent, Subsidiaries and Affiliates	24.	Totals				
	25.	Total Common Stocks				
	26.	Total Stocks				
	27.	Total Bonds and Stocks	100,679,591	108,308,121	101,751,253	

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 Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments											
1.1 Class 1	2,801,055	1,663,478	256,036	336,541	604	5,057,714	4.97	5,607,966	2.98	5,057,714	
1.2 Class 2											
1.3 Class 3											
1.4 Class 4											
1.5 Class 5											
1.6 Class 6											
1.7 TOTALS	2,801,055	1,663,478	256,036	336,541	604	5,057,714	4.97	5,607,966	2.98	5,057,714	
2. All Other Governments											
2.1 Class 1											
2.2 Class 2											
2.3 Class 3											
2.4 Class 4											
2.5 Class 5											
2.6 Class 6											
2.7 TOTALS											
3. U.S. States, Territories and Possessions etc., Guaranteed											
3.1 Class 1	2,016,670	1,036,422	2,080,984			5,134,076	5.04	11,904,752	6.33	5,134,076	
3.2 Class 2											
3.3 Class 3											
3.4 Class 4											
3.5 Class 5											
3.6 Class 6											
3.7 TOTALS	2,016,670	1,036,422	2,080,984			5,134,076	5.04	11,904,752	6.33	5,134,076	
4. U.S. Political Subdivisions of States, Territories & Possessions, Guaranteed											
4.1 Class 1		1,019,346	9,268,527			10,287,873	10.10	17,864,696	9.50	10,287,873	
4.2 Class 2				270,333		270,333	0.27			270,333	
4.3 Class 3											
4.4 Class 4											
4.5 Class 5											
4.6 Class 6											
4.7 TOTALS		1,019,346	9,268,527	270,333		10,558,206	10.37	17,864,696	9.50	10,558,206	
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed											
5.1 Class 1	9,704,178	20,683,274	16,392,224	2,882,449	145,322	49,807,447	48.91	96,154,659	51.14	49,807,447	
5.2 Class 2								2,289,281	1.22		
5.3 Class 3											
5.4 Class 4											
5.5 Class 5											
5.6 Class 6											
5.7 TOTALS	9,704,178	20,683,274	16,392,224	2,882,449	145,322	49,807,447	48.91	98,443,940	52.36	49,807,447	

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 Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)											
6.1 Class 1	2,839,660	3,028,242	13,917,331	82,144	1,144,883	21,012,260	20.64	43,293,808	23.03	21,012,260	
6.2 Class 2		1,052,544	7,635,656	533,533	1,035,238	10,256,971	10.07	10,891,448	5.79	8,765,533	1,491,438
6.3 Class 3											
6.4 Class 4											
6.5 Class 5											
6.6 Class 6											
6.7 TOTALS	2,839,660	4,080,786	21,552,987	615,677	2,180,121	31,269,231	30.71	54,185,256	28.82	29,777,793	1,491,438
7. Hybrid Securities											
7.1 Class 1											
7.2 Class 2											
7.3 Class 3											
7.4 Class 4											
7.5 Class 5											
7.6 Class 6											
7.7 TOTALS											
8. Parent, Subsidiaries and Affiliates											
8.1 Class 1											
8.2 Class 2											
8.3 Class 3											
8.4 Class 4											
8.5 Class 5											
8.6 Class 6											
8.7 TOTALS											

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 Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
9. Total Bonds Current Year											
9.1 Class 1	(d) 17,361,563	27,430,762	41,915,102	3,301,134	1,290,809	91,299,370	89.66	XXX	XXX	91,299,370	
9.2 Class 2	(d)	1,052,544	7,635,656	803,866	1,035,238	10,527,304	10.34	XXX	XXX	9,035,866	1,491,438
9.3 Class 3	(d)							XXX	XXX		
9.4 Class 4	(d)							XXX	XXX		
9.5 Class 5	(d)					(c)		XXX	XXX		
9.6 Class 6	(d)					(c)		XXX	XXX		
9.7 TOTALS	17,361,563	28,483,306	49,550,758	4,105,000	2,326,047	(b) 101,826,674	100.00	XXX	XXX	100,335,236	1,491,438
9.8 Line 9.7 as a % of Column 6	17.05	27.97	48.66	4.03	2.28	100.00	XXX	XXX	XXX	98.54	1.46
10. Total Bonds Prior Year											
10.1 Class 1	24,355,906	60,746,710	82,921,317	5,865,052	936,896	XXX	XXX	174,825,881	92.99	174,825,881	
10.2 Class 2	1,318	3,623,311	8,458,293	1,097,807		XXX	XXX	13,180,729	7.01	12,676,979	503,750
10.3 Class 3						XXX	XXX				
10.4 Class 4						XXX	XXX				
10.5 Class 5						XXX	XXX	(c)			
10.6 Class 6						XXX	XXX	(c)			
10.7 TOTALS	24,357,224	64,370,021	91,379,610	6,962,859	936,896	XXX	XXX	(b) 188,006,610	100.00	187,502,860	503,750
10.8 Line 10.7 as a % of Col. 8	12.96	34.24	48.60	3.70	0.50	XXX	XXX	100.00	XXX	99.73	0.27
11. Total Publicly Traded Bonds											
11.1 Class 1	17,361,563	27,430,762	41,915,102	3,301,134	1,290,809	91,299,370	89.66	174,825,881	92.99	91,299,370	XXX
11.2 Class 2		1,052,544	6,144,218	803,866	1,035,238	9,035,866	8.87	12,676,979	6.74	9,035,866	XXX
11.3 Class 3											XXX
11.4 Class 4											XXX
11.5 Class 5											XXX
11.6 Class 6											XXX
11.7 TOTALS	17,361,563	28,483,306	48,059,320	4,105,000	2,326,047	100,335,236	98.54	187,502,860	99.73	100,335,236	XXX
11.8 Line 11.7 as a % of Col. 6	17.30	28.39	47.90	4.09	2.32	100.00	XXX	XXX	XXX	100.00	XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	17.05	27.97	47.20	4.03	2.28	98.54	XXX	XXX	XXX	98.54	XXX
12. Total Privately Placed Bonds											
12.1 Class 1										XXX	
12.2 Class 2			1,491,438			1,491,438	1.46	503,750	0.27	XXX	1,491,438
12.3 Class 3										XXX	
12.4 Class 4										XXX	
12.5 Class 5										XXX	
12.6 Class 6										XXX	
12.7 TOTALS			1,491,438			1,491,438	1.46	503,750	0.27	XXX	1,491,438
12.8 Line 12.7 as a % of Col. 6			100.00			100.00	XXX	XXX	XXX	XXX	100.00
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9			1.46			1.46	XXX	XXX	XXX	XXX	1.46

(a) Includes $.......1,491,438 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
(b) Includes $...............0 current year, $...............0 prior year of bonds with Z designations and $...............0 current year, $.......3,295,702 prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.
(c) Includes $..............0 current year, $..............0 prior year of bonds with 5* designations and $..............0 current year, $..............0 prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
(d) Includes the following amount of 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 Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. U.S. Governments											
1.1 Issuer Obligations	2,230,556	661,965		290,603		3,183,124	3.13	3,191,657	1.70	3,183,124	
1.2 Residential Mortgage-Backed Securities	570,499	1,001,513	256,036	45,938	604	1,874,590	1.84	2,416,309	1.29	1,874,590	
1.3 Commercial Mortgage-Backed Securities											
1.4 Other Loan-Backed and Structured Securities											
1.5 Totals	2,801,055	1,663,478	256,036	336,541	604	5,057,714	4.97	5,607,966	2.98	5,057,714	
2. All Other Governments											
2.1 Issuer Obligations											
2.2 Residential Mortgage-Backed Securities											
2.3 Commercial Mortgage-Backed Securities											
2.4 Other Loan-Backed and Structured Securities											
2.5 Totals											
3. U.S. States, Territories and Possessions, Guaranteed											
3.1 Issuer Obligations	2,016,670	1,036,422	2,080,984			5,134,076	5.04	11,904,752	6.33	5,134,076	
3.2 Residential Mortgage-Backed Securities											
3.3 Commercial Mortgage-Backed Securities											
3.4 Other Loan-Backed and Structured Securities											
3.5 Totals	2,016,670	1,036,422	2,080,984			5,134,076	5.04	11,904,752	6.33	5,134,076	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Issuer Obligations		1,019,346	9,268,527	270,333		10,558,206	10.37	17,864,696	9.50	10,558,206	
4.2 Residential Mortgage-Backed Securities											
4.3 Commercial Mortgage-Backed Securities											
4.4 Other Loan-Backed and Structured Securities											
4.5 Totals		1,019,346	9,268,527	270,333		10,558,206	10.37	17,864,696	9.50	10,558,206	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 Issuer Obligations	2,014,941	4,198,507	12,697,019	1,978,084		20,888,551	20.51	54,122,704	28.79	20,888,551	
5.2 Residential Mortgage-Backed Securities	7,689,237	16,484,767	3,695,205	904,365	145,322	28,918,896	28.40	44,321,236	23.57	28,918,896	
5.3 Commercial Mortgage-Backed Securities											
5.4 Other Loan-Backed and Structured Securities											
5.5 Totals	9,704,178	20,683,274	16,392,224	2,882,449	145,322	49,807,447	48.91	98,443,940	52.36	49,807,447	
6. Industrial and Miscellaneous											
6.1 Issuer Obligations	1,122,083	1,799,389	20,742,543		2,164,300	25,828,315	25.36	50,385,122	26.80	24,336,877	1,491,438
6.2 Residential Mortgage-Backed Securities	13,481	49,584	53,166	82,145	15,821	214,197	0.21	240,893	0.13	214,197	
6.3 Commercial Mortgage-Backed Securities	1,704,096	2,231,813	757,278			4,693,187	4.61	3,559,241	1.89	4,693,187	
6.4 Other Loan-Backed and Structured Securities				533,532		533,532	0.52			533,532	
6.5 Totals	2,839,660	4,080,786	21,552,987	615,677	2,180,121	31,269,231	30.71	54,185,256	28.82	29,777,793	1,491,438
7. Hybrid Securities											
7.1 Issuer Obligations											
7.2 Residential Mortgage-Backed Securities											
7.3 Commercial Mortgage-Backed Securities											
7.4 Other Loan-Backed and Structured Securities											
7.5 Totals											
8. Parent, Subsidiaries and Affiliates											
8.1 Issuer Obligations											
8.2 Residential Mortgage-Backed Securities											
8.3 Commercial Mortgage-Backed Securities											
8.4 Other Loan-Backed and Structured Securities											
8.5 Totals											

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 Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
9. Total Bonds Current Year											
9.1 Issuer Obligations	7,384,250	8,715,629	44,789,073	2,539,020	2,164,300	65,592,272	64.42	XXX	XXX	64,100,834	1,491,438
9.2 Residential Mortgage-Backed Securities	8,273,217	17,535,864	4,004,407	1,032,448	161,747	31,007,683	30.45	XXX	XXX	31,007,683	
9.3 Commercial Mortgage-Backed Securities	1,704,096	2,231,813	757,278			4,693,187	4.61	XXX	XXX	4,693,187	
9.4 Other Loan-Backed and Structured Securities				533,532		533,532	0.52	XXX	XXX	533,532	
9.5 Totals	17,361,563	28,483,306	49,550,758	4,105,000	2,326,047	101,826,674	100.00	XXX	XXX	100,335,236	1,491,438
9.6 Line 9.5 as a % of Col. 6	17.05	27.97	48.66	4.03	2.28	100.00	XXX	XXX	XXX	98.54	1.46
10. Total Bonds Prior Year											
10.1 Issuer Obligations	8,056,218	38,884,122	83,508,043	6,114,191	906,357	XXX	XXX	137,468,931	73.12	136,965,181	503,750
10.2 Residential Mortgage-Backed Securities	14,905,546	23,322,118	7,871,567	848,668	30,539	XXX	XXX	46,978,438	24.99	46,978,438	
10.3 Commercial Mortgage-Backed Securities	1,395,460	2,163,781				XXX	XXX	3,559,241	1.89	3,559,241	
10.4 Other Loan-Backed and Structured Securities						XXX	XXX				
10.5 Totals	24,357,224	64,370,021	91,379,610	6,962,859	936,896	XXX	XXX	188,006,610	100.00	187,502,860	503,750
10.6 Line 10.5 as a % of Col. 8	12.96	34.24	48.60	3.70	0.50	XXX	XXX	100.00	XXX	99.73	0.27
11. Total Publicly Traded Bonds											
11.1 Issuer Obligations	7,384,250	8,715,629	43,297,635	2,539,020	2,164,300	64,100,834	62.95	136,965,181	72.85	64,100,834	XXX
11.2 Residential Mortgage-Backed Securities	8,273,217	17,535,864	4,004,407	1,032,448	161,747	31,007,683	30.45	46,978,438	24.99	31,007,683	XXX
11.3 Commercial Mortgage-Backed Securities	1,704,096	2,231,813	757,278			4,693,187	4.61	3,559,241	1.89	4,693,187	XXX
11.4 Other Loan-Backed and Structured Securities				533,532		533,532	0.52			533,532	XXX
11.5 Totals	17,361,563	28,483,306	48,059,320	4,105,000	2,326,047	100,335,236	98.54	187,502,860	99.73	100,335,236	XXX
11.6 Line 11.5 as a % of Col. 6	17.30	28.39	47.90	4.09	2.32	100.00	XXX	XXX	XXX	100.00	XXX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	17.05	27.97	47.20	4.03	2.28	98.54	XXX	XXX	XXX	98.54	XXX
12. Total Privately Placed Bonds											
12.1 Issuer Obligations			1,491,438			1,491,438	1.46	503,750	0.27	XXX	1,491,438
12.2 Residential Mortgage-Backed Securities										XXX	
12.3 Commercial Mortgage-Backed Securities										XXX	
12.4 Other Loan-Backed and Structured Securities										XXX	
12.5 Totals			1,491,438			1,491,438	1.46	503,750	0.27	XXX	1,491,438
12.6 Line 12.5 as a % of Col. 6			100.00			100.00	XXX	XXX	XXX	XXX	100.00
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9			1.46			1.46	XXX	XXX	XXX	XXX	1.46

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	7,148,661	7,148,661			
2.	Cost of short-term investments acquired	10,866,407	10,866,407			
3.	Accrual of discount					
4.	Unrealized valuation increase (decrease)					
5.	Total gain (loss) on disposals					
6.	Deduct consideration received on disposals	16,867,985	16,867,985			
7.	Deduct amortization of premium					
8.	Total foreign exchange change in book/adjusted carrying value					
9.	Deduct current year's other than temporary impairment recognized					
10.	Book adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	1,147,083	1,147,083			
11.	Deduct total nonadmitted amounts					
12.	Statement value at end of current period (Line 10 minus Line 11)	1,147,083	1,147,083			

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment: 0

SI11 Schedule DB Part A Verification . . . . NONE

SI11 Schedule DB Part B Verification . . . . NONE

SI12 Schedule DB Part C Sn 1 - Rep. (Syn Asset) Transactions . . . . NONE

SI13 Schedule DB Part C Sn 2 - Rep. (Syn Asset) Transactions . . . . NONE

SI14 Schedule DB Verification . . . . NONE

SI15 Schedule E - Verification . . . . NONE

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 Desig-nation	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 Interest	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
U.S. Governments - Issuer Obligations																					
912810FP8	UNITED STATES TREAS BDS	SD			1	288,375	142.5310	427,594	300,000	290,603		268			5.375	5.725	FA	6,091	16,119	06/05/2001	02/15/2031
912828AP5	UNITED STATES TREAS BDS	SD			1	2,242,109	103.3320	2,273,304	2,200,000	2,205,556		(6,154)			4.000	3.737	MN	11,363	132,000	06/07/2005	11/15/2012
912828BR0	UNITED STATES TREAS BDS	SD			1	495,684	107.3980	536,992	500,000	498,891		556			4.250	4.423	MN	2,744	21,196	08/08/2005	11/15/2013
912828EN6	UNITED STATES TREAS NTS	SD			1	172,067	114.9690	172,453	150,000	163,074		(3,203)			4.500	2.153	MN	871	6,750	02/20/2009	11/15/2015
0199999 Subtotal - U.S. Governments - Issuer Obligations						3,198,235	XXX	3,410,343	3,150,000	3,158,124		(8,533)			XXX	XXX	XXX	21,069	176,065	XXX	XXX
U.S. Governments - Residential Mortgage-Backed Securities																					
36207JZR7	GNMA #433752				1	19,661	116.5130	22,636	19,428	19,458		19			7.000	7.097	MON	113	1,361	05/01/1998	05/15/2028
36208WCM3	GNMA #462776				1	94,510	115.9340	109,741	94,658	94,495		(15)			6.500	6.662	MON	513	6,270	07/01/1998	07/15/2028
36209HGJ8	GNMA #471901				1	9,326	116.5130	10,736	9,215	9,231		8			7.000	7.092	MON	54	645	05/01/1998	05/15/2028
36209NCP5	GNMA #476278				1	13,227	116.5130	15,228	13,070	13,105		17			7.000	7.065	MON	76	916	05/01/1998	05/15/2028
36295QVU1	GNMA #677527				1	249,395	113.3690	280,501	247,423	249,527		268			6.000	5.692	MON	1,237	14,954	06/25/2008	11/15/2037
36295XZZ1	GNMA #683960				1	216,478	113.3380	242,884	214,301	216,706		183			6.000	5.575	MON	1,072	12,891	07/29/2008	02/15/2038
36296DAT5	GNMA #687718				1	112,276	112.3280	127,734	113,715	112,439		(60)			5.500	6.037	MON	521	6,283	08/04/2008	07/15/2038
36296DLE6	GNMA #688025				1	309,059	113.3380	345,263	304,632	309,486		614			6.000	5.375	MON	1,523	18,437	11/20/2008	10/15/2038
36296GRY9	GNMA #690903				1	243,894	113.3380	273,179	241,032	244,456		546			6.000	5.448	MON	1,205	14,466	06/20/2008	06/15/2038
36296KMW9	GNMA #693473				1	307,854	112.3280	343,872	306,132	308,086		162			5.500	5.277	MON	1,403	16,887	11/20/2008	06/15/2038
36241KPD4	GNMA #782220				1	297,725	113.4310	335,044	295,372	297,601		271			6.000	5.734	MON	1,477	17,809	06/25/2008	11/15/2037
0299999 Subtotal - U.S. Governments - Residential Mortgage-Backed Securities						1,873,405	XXX	2,106,818	1,858,978	1,874,590		2,013			XXX	XXX	XXX	9,194	110,919	XXX	XXX
0599999 Subtotal - U.S. Governments						5,071,640	XXX	5,517,161	5,008,978	5,032,714		(6,520)			XXX	XXX	XXX	30,263	286,984	XXX	XXX
U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
011770T20	ALASKA ST GO BDS			1	1FE	1,057,680	119.2000	1,192,000	1,000,000	1,044,748		(4,894)			5.000	4.348	FA	20,833	50,000	04/02/2009	08/01/2025
25476FDB1	DISTRICT COLUMBIA				1FE	1,067,830	115.6990	1,156,990	1,000,000	1,036,422		(7,379)			5.000	4.132	JD	4,167	50,000	06/01/2007	06/01/2016
57582NDJ1	MASSACHUSETTS ST				1FE	1,066,800	104.3180	1,043,180	1,000,000	1,011,363		(13,120)			5.500	4.143	MN	9,167	55,000	06/13/2007	11/01/2012
677520WC8	OHIO ST			1	1FE	1,061,460	120.7160	1,207,160	1,000,000	1,036,236		(6,155)			5.000	4.257	MS	16,666	50,000	06/13/2007	09/01/2017
882721XA6	TEXAS ST				1FE	1,042,050	102.3730	1,023,730	1,000,000	1,005,307		(8,783)			5.250	4.367	FA	21,875	52,500	06/14/2007	08/01/2012
1199999 Subtotal - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						5,295,820	XXX	5,623,060	5,000,000	5,134,076		(40,331)			XXX	XXX	XXX	72,708	257,500	XXX	XXX
1799999 Subtotal - U.S. States, Territories and Possessions (Direct and Guaranteed)						5,295,820	XXX	5,623,060	5,000,000	5,134,076		(40,331)			XXX	XXX	XXX	72,708	257,500	XXX	XXX
U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
033161VH0	ANCHORAGE AK			1	1FE	1,560,940	110.2440	1,653,660	1,500,000	1,542,724		(6,692)			5.000	4.474	FA	31,250	75,000	09/23/2009	08/01/2027
145814MG1	CARSON CITY NV SCH DIST			1	1FE	1,580,221	112.4570	1,726,215	1,535,000	1,562,556		(4,382)			5.000	4.675	JD	6,396	76,750	08/30/2007	06/01/2025
157432ED3	CHAFFEY CMNTY CLG DIST CA			1	1FE	1,050,280	115.2410	1,152,410	1,000,000	1,030,055		(4,818)			5.000	4.419	JD	4,167	50,000	06/14/2007	06/01/2019
213489CN5	COOK CNTY IL SCH DIST NO 036			1	1FE	1,065,330	118.4040	1,184,040	1,000,000	1,038,889		(6,271)			5.000	4.234	JD	4,167	50,000	06/06/2007	12/01/2018
444240LB9	HUDSONVILLE MI PUB SCHS			1	1FE	1,041,390	111.1310	1,111,310	1,000,000	1,019,346		(5,279)			5.000	4.418	MN	8,333	50,000	06/25/2007	05/01/2019
586145SR6	MEMPHIS TN				1FE	1,077,140	119.2930	1,192,930	1,000,000	1,045,004		(7,550)			5.000	4.081	AO	12,500	50,000	05/31/2007	04/01/2017
667027N51	NORTHSIDE TX INDPT SCH DIST			1	1FE	1,000,000	107.3760	1,073,760	1,000,000	1,000,000					5.000	5.063	FA	18,889	50,000	06/27/2008	08/15/2038
721799ZU1	PIMA CNTY ARIZ UNI SCH DIST NO SCH				2FE	270,554	121.5510	322,110	265,000	270,333		(221)			5.000	4.872	JJ	6,625	6,625	01/11/2011	07/01/2027
866854HQ8	SUN PRAIRIE WI AREA SCH DIST			1	1FE	1,034,360	111.8140	1,118,140	1,000,000	1,020,501		(3,446)			5.000	4.602	MS	16,666	50,000	08/14/2007	03/01/2025
984674FX4	YAMHILL CNTY OR SCH DIST NO 040			1	1FE	1,047,980	117.6590	1,176,590	1,000,000	1,028,798		(4,576)			5.000	4.449	JD	2,222	50,000	06/15/2007	06/15/2019
1899999 Subtotal - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						10,728,195	XXX	11,711,165	10,300,000	10,558,206		(43,235)			XXX	XXX	XXX	111,215	508,375	XXX	XXX
2499999 Subtotal - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						10,728,195	XXX	11,711,165	10,300,000	10,558,206		(43,235)			XXX	XXX	XXX	111,215	508,375	XXX	XXX
U.S. Special Revenue, Special Assessment - Issuer Obligations																					
052414LZ0	AUSTIN TEX ELEC UTIL SYS REV REF			1	1FE	1,020,190	105.0320	1,050,320	1,000,000	1,017,767		(1,578)			5.000	4.809	MN	6,389	50,000	06/11/2010	11/15/2040
052455DA7	AUSTIN TX REV REF SUB-LIEN				1FE	1,078,530	111.8960	1,118,960	1,000,000	1,036,511		(9,902)			5.250	4.122	MN	6,708	52,500	06/06/2007	05/15/2015
13033LJG3	CALIFORNIA HEALTH FACS FING AU REF			1	1FE	1,028,230	107.0860	1,070,860	1,000,000	1,024,847		(2,191)			5.250	4.961	MN	6,708	52,500	06/07/2010	11/15/2031
254839Y80	DISTRICT COLUMBIA ASSN AMERN MED C			1	1FE	1,030,810	122.3230	1,223,230	1,000,000	1,019,121		(2,916)			5.000	4.663	FA	18,889	50,000	08/29/2007	02/15/2021
254845GB0	DISTRICT COLUMBIA WTR & SWR AU SR			1	1FE	1,046,420	114.8110	1,148,110	1,000,000	1,035,813		(4,471)			5.000	4.429	AO	12,500	50,000	07/20/2009	10/01/2024
575579KZ9	MASSACHUSETTS BAY TRANS AUTH				1FE	2,009,303	127.8040	2,281,301	1,785,000	1,978,084		(7,709)			5.500	4.612	JJ	49,088	98,175	08/10/2007	07/01/2028
57563CCK6	MASSACHUSETTS DEPT TRANSN MET REV			1	1FE	1,041,730	108.2730	1,082,730	1,000,000	1,035,889		(3,659)			5.000	4.511	JJ	25,000	50,000	05/19/2010	01/01/2027
575896DG7	MASSACHUSETTS ST PORT AUTH				1FE	1,045,890	101.9610	1,019,610	1,000,000	1,004,952		(9,615)			5.000	4.030	JJ	25,000	50,000	05/31/2007	07/01/2012
6497163F2	NEW YORK NY CITY FIN AUTH				1FE	1,058,960	103.9310	1,039,310	1,000,000	1,009,989		(11,542)			5.250	4.061	MN	8,750	52,500	06/08/2007	11/01/2012
64986AYH8	NEW YORK ST ENVIRONMENTAL FACS WTR			1	1FE	1,035,260	107.0360	1,070,360	1,000,000	1,027,665		(3,618)			5.000	4.552	JD	2,222	50,000	11/06/2009	06/15/2037
67755CNH8	OHIO ST BLDG AUTH				1FE	1,102,420	121.2340	1,212,340	1,000,000	1,066,602		(8,400)			5.250	4.152	AO	13,125	52,500	05/24/2007	10/01/2018
678657HS9	OKLAHOMA CITY OKLA WTR UTILS T REV			1	1FE	1,199,472	109.2550	1,234,582	1,130,000	1,185,773		(6,201)			5.000	4.270	JJ	28,250	56,500	09/25/2009	07/01/2039
6817934P7	OMAHA PUB PWR DIST NEB ELEC RE ELE			1	1FE	1,026,774	107.1860	1,055,782	985,000	1,019,919		(4,118)			5.000	4.460	FA	20,521	49,250	04/23/2010	02/01/2039
686543RZ4	ORLANDO & ORANGE CNTY EXPWY AU REV			1	1FE	1,022,110	110.0850	1,100,850	1,000,000	1,019,356		(1,813)			5.000	4.777	JJ	25,000	50,139	06/17/2010	07/01/2027

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book Adjusted Carrying Value 12	Change in Book Adjusted Carrying Value 13	Change in Book Adjusted Carrying Value 14	Change in Book Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 22
CUSIP Identification	Description	Code	FOREIGN	Bond CHAR	NAIC Desig-nation	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 Interest	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
709221LJ2	PENNSYLVANIA ST TPK COMMN				1FE	1,096,566	112.5790	1,153,935	1,025,000	1,061,064		(8,340)			5.000	4.061	JD	4,271	51,250	06/05/2007	12/01/2015
759911PH7	REGIONAL TRANSN AUTH IL				1FE	1,147,800	120.4970	1,204,970	1,000,000	1,080,712		(15,950)			6.250	4.305	JJ	31,250	62,500	06/19/2007	07/01/2016
797669TV0	SAN FRANCISCO CALIF BAY AREA R SAL			1	1FE	1,140,550	122.2670	1,222,670	1,000,000	1,120,958		(12,112)			5.000	3.381	JJ	25,000	55,833	05/12/2010	07/01/2021
917565HP1	UTAH TRAN AUTH SALES TAX REV SAL			1	1FE	1,136,737	109.2320	1,174,244	1,075,000	1,123,309		(6,332)			5.250	4.491	JD	2,508	56,438	10/28/2009	06/15/2038
977123WB0	WISCONSIN ST TRANSN REV				1FE	1,051,940	110.1480	1,101,480	1,000,000	1,020,220		(7,525)			5.000	4.183	JJ	25,000	50,000	06/19/2007	07/01/2014
2599999 Subtotal - U.S. Special Revenue, Special Assessment - Issuer Obligations						21,319,692	XXX	22,565,644	20,000,000	20,888,551		(127,992)			XXX	XXX	XXX	336,179	1,040,085	XXX	XXX
U.S. Special Revenue, Special Assessment - Residential Mortgage-Backed Securities																					
3128KNR88	FHLMC A59511				1	349,904	109.9880	389,971	354,558	351,229		(271)			6.000	6.480	MON	1,773	21,435	07/09/2007	04/01/2037
31288AV93	FHLMC C72440				1	835,959	111.3940	906,252	813,554	824,195		(506)			6.000	5.487	MON	4,068	48,846	11/05/2002	10/01/2032
3128M4S53	FHLMC G02940				1	588,344	108.6440	666,377	613,357	597,436		(2,276)			5.500	6.710	MON	2,811	33,974	07/09/2007	05/01/2037
3128M5ED8	FHLMC G03432				1	671,617	108.6440	731,960	673,722	671,650		(99)			5.500	5.682	MON	3,088	37,324	10/20/2008	11/01/2037
3128PST49	FHLMC PC GOLD 15 YR				1	2,013,001	105.3540	2,083,339	1,977,468	2,007,327		(5,562)			3.500	3.002	MON	5,768	69,386	12/01/2010	10/01/2025
3128M5NL0	FHLMC PC GOLD COMB 30				1	1,296,016	108.7540	1,282,241	1,179,034	1,293,522		(2,494)			5.500	1.758	MON	5,404	16,334	09/01/2011	11/01/2037
3128M8AW4	FHLMC PC GOLD COMB 30 5.500 204001				1	1,849,846	108.6440	1,855,242	1,707,632	1,847,543		(2,302)			5.500	2.314	MON	7,827	47,135	06/21/2011	01/01/2040
31395JUW4	FHLMC REMIC SERIES 2888				1	1,909,050	106.2050	1,890,454	1,780,000	1,861,601		(44,740)			5.000	2.417	MON	7,417	89,000	12/01/2010	08/15/2033
31395LR86	FHLMC REMIC SERIES 2921				1	1,072,930	106.3190	1,063,189	1,000,000	1,048,745		(24,184)			5.000	2.373	MON	4,167	45,833	01/13/2011	09/15/2033
31396FFR9	FHLMC REMIC SERIES 3068				1	1,922,222	110.9650	1,911,922	1,723,000	1,904,801		(17,421)			5.000	1.757	MON	7,179	21,538	09/02/2011	11/15/2025
31398VTM8	FHLMC REMIC SERIES 3659				1	798,071	103.5550	770,800	744,339	772,498		(25,573)			5.000	0.179	MON	3,101	37,421	01/01/2011	10/15/2031
31383SSP6	FNMA #511826				1	35,439	108.1530	37,584	34,751	34,935		(43)			6.000	5.503	MON	174	2,093	09/25/2001	07/01/2016
31384VV33	FNMA #535334				1	65,747	119.4350	76,007	63,639	65,186		305			7.500	6.828	MON	398	4,777	01/14/2002	06/01/2030
31385JEL8	FNMA #545639				1	166,347	114.2250	183,861	160,964	163,936		228			6.500	5.791	MON	872	10,486	08/02/2002	04/01/2032
31385JEM6	FNMA #545640				1	368,725	116.4610	409,157	351,324	364,035		3,576			7.000	6.116	MON	2,049	24,635	10/07/2002	04/01/2032
31386TM51	FNMA #572880				1	16,125	108.6340	17,525	16,132	16,106		(3)			5.500	5.488	MON	74	890	10/11/2001	04/01/2016
31388NGU4	FNMA #609611				1	75,742	108.6340	81,987	75,470	75,396		(17)			5.500	5.457	MON	346	4,175	11/01/2001	11/01/2016
31388TFK4	FNMA #614070				1	24,185	108.6340	25,876	23,820	23,916		(25)			5.500	5.137	MON	109	1,313	11/07/2001	11/01/2016
31388UF70	FNMA #614990				1	82,108	108.1530	87,462	80,870	81,231		(54)			6.000	5.610	MON	404	4,878	01/11/2002	12/01/2016
31391SM64	FNMA #675481				1	16,056	105.5350	16,402	15,542	15,951		(48)			4.688	4.028	MON	61	467	02/25/2003	02/01/2033
31400WSW1	FNMA #699933				1	1,980,974	109.3160	2,150,069	1,966,838	1,979,402		3,162			5.500	5.202	MON	9,015	109,016	09/13/2005	04/01/2033
31406UK31	FNMA #820314				1	168,311	108.1130	184,825	170,956	168,988		(162)			5.000	5.487	MON	712	8,593	08/03/2005	08/01/2035
31410QD57	FNMA #893924				1	1,026,605	112.4830	1,133,153	1,007,402	1,016,498		1,420			6.500	6.179	MON	5,457	65,601	10/27/2006	10/01/2036
31411DS75	FNMA #905142				1	735,724	108.9720	803,745	737,568	735,665		126			5.500	5.594	MON	3,381	40,822	10/20/2008	02/01/2037
31411W4N4	FNMA #917129				1	477,112	110.2220	533,892	484,378	479,543		(315)			6.000	6.430	MON	2,422	29,247	07/09/2007	06/01/2037
31413SHC1	FNMA #953927				1	278,726	110.2220	300,687	272,801	276,707		466			6.000	5.392	MON	1,364	16,417	01/04/2008	12/01/2037
31414AR87	FNMA #960511				1	313,238	108.9720	340,333	312,311	313,179		319			5.500	5.366	MON	1,431	17,240	09/22/2008	01/01/2038
31414SYU1	FNMA #975123				1	192,899	108.9720	210,799	193,443	192,882		22			5.500	5.608	MON	887	10,675	09/05/2008	05/01/2038
31371KZA2	FNMA PASS-THRU LNG 30 YEAR				1	800,086	109.3160	812,067	742,862	797,746		(2,360)			5.500	2.487	MON	3,405	41,033	12/02/2010	02/01/2033
3138EGEY6	FNMA PASS-THRU LNG 30 YEAR				1	1,521,559	105.7210	1,537,732	1,454,515	1,518,007		(3,553)			4.000	2.698	MON	4,848	14,582	09/01/2011	02/01/2041
31403C6L0	FNMA PASS-THRU LNG 30 YEAR				1	1,343,802	108.1130	1,372,814	1,269,797	1,337,269		(6,559)			5.000	2.738	MON	5,291	63,749	12/02/2010	02/01/2036
31410GCW1	FNMA PASS-THRU LNG 30 YEAR				1	410,166	106.6230	423,502	397,196	408,932		(1,273)			4.500	3.279	MON	1,489	17,933	12/07/2010	06/01/2037
31418MSR4	FNMA PASS-THRU LNG 30 YEAR				1	1,717,481	108.9720	1,702,402	1,562,234	1,714,693		(2,788)			5.500	1.738	MON	7,160	21,823	09/01/2011	06/01/2039
31394AP26	FNMA REMIC TRUST 2004-76				1	820,958	105.5200	814,357	771,758	802,383		(12,331)			4.000	2.113	MON	2,572	30,931	07/15/2010	10/25/2019
3136A2QP1	FNMA REMIC TRUST 2011-132				1	1,071,712	106.3910	1,056,667	993,188	1,071,217		(496)			4.500	3.548	MON	3,724	3,750	11/01/2011	08/25/2039
38373MLA6	GNMA REMIC TRUST 2004-20				1	12,824	100.1060	12,219	12,206	12,283		(450)			4.430	(0.467)	MON	45	686	02/12/2010	04/16/2034
38377QQB6	GNMA REMIC TRUST 2011-29				1	2,086,922	111.9140	2,105,289	1,881,170	2,072,263		(14,660)			4.500	(0.096)	MON	7,054	21,208	09/29/2011	05/20/2040
2699999 Subtotal - U.S. Special Revenue, Special Assessment - Residential Mortgage-Backed Securities						29,116,533	XXX	29,982,160	27,619,799	28,918,896		(160,941)			XXX	XXX	XXX	117,347	1,035,246	XXX	XXX
3199999 Subtotal - U.S. Special Revenue, Special Assessment						50,436,225	XXX	52,547,804	47,619,799	49,807,447		(288,933)			XXX	XXX	XXX	453,526	2,075,331	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																					
69353UAA9	PPL WEM HOLDINGS PLC SR NT 144A 21		R		2FE	499,875	104.8650	524,325	500,000	499,882		7			5.375	5.451	MN	4,479	14,184	04/18/2011	05/01/2021
767201AC0	RIO TINTO FIN USA LTD		R		1FE	552,310	120.5310	602,654	500,000	543,627		(5,531)			6.500	4.984	JJ	14,986	32,500	05/28/2010	07/15/2018
87938WAP8	TELEFONICA EMISIONES S A U		R		2FE	520,000	95.4270	496,218	520,000	520,000					5.462	5.537	FA	10,651	14,201	02/07/2011	02/16/2021
02581FYE3	AMERICAN EXPRESS CENTURION MTN				1FE	627,293	113.0810	655,869	580,000	617,831		(5,666)			6.000	4.738	MS	10,440	34,800	04/20/2010	09/13/2017
03523TAN8	ANHEUSER BUSCH INBEV WORLDWIDE SR				1FE	248,363	117.2800	293,201	250,000	248,644		131			5.375	5.534	JJ	6,196	13,438	10/13/2009	01/15/2020
03523TBB3	ANHEUSER BUSCH NTS 4.375% 2/15/				1FE	496,415	111.4560	557,282	500,000	496,685		270			4.375	4.514	FA	8,264	12,031	01/24/2011	02/15/2021
037411AX3	APACHE CORP				1FE	346,395	107.6250	376,687	350,000	346,718		298			3.625	3.783	FA	5,286	8,388	11/30/2010	02/01/2021
039483BC5	ARCHER DANIELS MIDLAND CO				1FE	513,410	126.2850	631,424	500,000	513,281		(129)			5.765	5.657	MS	9,608	13,924	04/14/2011	03/01/2041
04044TAE6	ARISTOTLE HLDG INC				2FE	991,470	103.4770	1,034,771	1,000,000	991,556		86			4.750	4.918	MN	5,278		11/14/2011	11/15/2021
06849RAF9	BARRICK NORTH AMERICA FIN LLC GTD				1FE	399,744	108.3000	433,198	400,000	399,756		12			4.400	4.457	MN	1,516	8,751	05/24/2011	05/30/2021
071813BA6	BAXTER INTL INC				1FE	531,347	113.2450	594,535	525,000	530,091		(552)			4.500	4.396	FA	8,925	23,625	08/28/2009	08/15/2019
075887BA6	BECTON DICKINSON & CO				1FE	803,350	103.4490	832,762	805,000	803,372		23			3.125	3.174	MN	3,704		11/03/2011	11/08/2021
084664BE0	BERKSHIRE HATHAWAY FIN				1FE	249,651	116.6220	291,554	250,000	249,747		32			5.400	5.492	MN	1,725	13,500	12/01/2008	05/15/2018
097023AZ8	BOEING CO				1FE	520,345	116.7580	583,789	500,000	516,674		(1,676)			4.875	4.431	FA	9,208	24,375	10/01/2009	02/15/2020
12189LAE1	BURLINGTON NORTHN NT 5.400% 6/01/			1	2FE	249,220	115.6010	289,004	250,000	249,227		7			5.400	5.495	JD	1,125	7,200	05/16/2011	06/01/2041

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	FOREIGN	Bond CHAR	NAIC Desig- nation	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 Interest	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
12189TBC7	BURLINGTON NORTHN SANTA FE CP				2FE	510,220	112.2280	561,139	500,000	508,297		(879)			4.700	4.494	AO	5,875	23,500	10/01/2009	10/01/2019
144141CZ9	CAROLINA PWR & LT CO				1FE	269,955	117.0850	292,711	250,000	265,731		(1,880)			5.300	4.301	JJ	6,110	13,250	09/10/2009	01/15/2019
20030NBA8	COMCAST CORP NEW				2FE	249,748	113.7230	284,308	250,000	249,785		21			5.150	5.230	MS	4,292	12,875	03/01/2010	03/01/2020
20030NAY7	COMCAST CORP NEW SR NT 6.55%39				2FE	528,235	123.3020	616,510	500,000	527,957		(278)			6.550	6.221	JJ	16,375	16,375	04/14/2011	07/01/2039
20825CAR5	CONOCOPHILLIPS				1FE	752,603	120.5000	903,749	750,000	751,988		(222)			5.750	5.785	FA	17,969	43,125	01/30/2009	02/01/2019
126408GJ6	CSX CORP				2FE	528,760	114.3540	571,770	500,000	522,599		(3,655)			5.600	4.688	MN	4,667	28,000	04/14/2010	05/01/2017
25179MAH6	DEVON ENERGY CORP NEW				2FE	687,218	122.3160	752,245	615,000	674,285		(6,964)			6.300	4.732	JJ	17,866	38,745	04/06/2010	01/15/2019
25470DAD1	DISCOVERY COMMUNICATIONS LLC				2FE	258,130	120.4600	301,149	250,000	258,055		(75)			6.350	6.203	JD	1,323	15,875	04/14/2011	06/01/2040
26442CAD6	DUKE ENERGY CAROLINAS LLC				1FE	516,050	116.4560	582,278	500,000	512,140		(1,627)			5.100	4.704	AO	5,383	25,500	07/06/2009	04/15/2018
291011AW4	EMERSON ELECTRIC CO				1FE	507,970	117.6890	588,444	500,000	505,344		(774)			5.375	5.226	AO	5,674	26,875	05/02/2008	10/15/2017
316773CK4	FIFTH THIRD BANCORP				2FE	429,493	101.4590	436,274	430,000	429,581		89			3.625	3.684	JJ	6,755	7,794	01/20/2011	01/25/2016
36962GY40	GENERAL ELEC CAP CORP				1FE	486,910	111.7670	558,835	500,000	492,353		1,347			5.375	5.826	AO	5,300	40,313	08/02/2007	10/20/2016
36962G4Y7	GENERAL ELEC CAP CORP MTN BE				1FE	249,050	103.7450	259,363	250,000	249,126		76			4.625	4.728	JJ	5,589	5,781	01/04/2011	01/07/2021
373334JP7	GEORGIA PWR CO				1FE	491,750	111.5500	557,750	500,000	493,087		714			4.250	4.509	JD	1,771	21,250	02/03/2010	12/01/2019
423074AM5	HEINZ H J CO				2FE	493,690	100.6810	503,404	500,000	493,859		169			3.125	3.301	MS	4,731		09/07/2011	09/12/2021
428236BQ5	HEWLETT PACKARD CO				1FE	499,080	103.2040	516,022	500,000	499,102		22			4.375	4.446	MS	6,198		09/13/2011	09/15/2021
49326EED1	KEYCORP MEDIUM TERM NTS BE				2FE	449,582	103.8460	467,307	450,000	449,607		25			5.100	5.177	MS	6,184	11,475	03/21/2011	03/24/2021
50075NBA1	KRAFT FOODS INC				2FE	557,695	115.3850	576,926	500,000	551,877		(5,351)			5.375	3.909	FA	10,526	26,875	11/29/2010	02/10/2020
501044CH2	KROGER CO				2FE	199,498	121.3520	242,704	200,000	199,625		35			6.150	6.275	JJ	5,672	12,300	01/09/2008	01/15/2020
56585AAE2	MARATHON PETE CORP SR NT 3.5%16				2FE	159,987	101.7890	162,863	160,000	159,989		2			3.500	3.532	MS	1,867	3,267	01/27/2011	03/01/2016
58155QAD5	MCKESSON CORP				1FE	144,555	113.2940	164,277	145,000	144,621		66			4.750	4.843	MS	2,296	3,501	02/23/2011	03/01/2021
594918AC8	MICROSOFT CORP NT				1FE	249,875	115.2780	288,194	250,000	249,903		11			4.200	4.250	JD	875	10,500	05/11/2009	06/01/2019
637432KT1	NATIONAL RURAL UTILS COOP FIN				1FE	577,676	115.1720	633,444	550,000	571,309		(2,960)			5.450	4.766	FA	12,490	29,975	10/15/2009	02/01/2018
655844BG2	NORFOLK SOUTHERN CORP SR NT 3.25%2			1	2FE	417,572	101.4680	426,167	420,000	417,599		26			3.250	3.346	JD	1,668		11/14/2011	12/01/2021
674599BY0	OCCIDENTAL PETE CORP DEL				1FE	679,844	112.0290	761,797	680,000	679,857		13			4.100	4.145	FA	11,617	17,425	12/13/2010	02/01/2021
677415CL3	OHIO POWER COMPANY				2FE	102,752	115.4790	115,479	100,000	101,478		(287)			6.000	5.696	JD	500	6,000	01/16/2007	06/01/2016
693476BL6	PNC FUNDING CORP SR NT 4.375%20				1FE	501,855	108.1240	540,618	500,000	501,683		(158)			4.375	4.375	FA	8,507	21,875	11/29/2010	08/11/2020
744448CC3	PUBLIC SERVICE CO COLO				1FE	516,835	118.2210	591,104	500,000	513,309		(1,469)			5.125	4.751	JD	2,135	25,625	07/07/2009	06/01/2019
786514BP3	SAFEWAY INC				2FE	274,162	113.3830	283,457	250,000	268,563		(2,811)			6.350	4.885	FA	5,997	15,875	12/16/2009	08/15/2017
842400FJ7	SOUTHERN CALIF EDISON CO				1FE	551,140	119.8460	599,228	500,000	539,865		(5,139)			5.500	4.155	FA	10,389	27,500	10/01/2009	08/15/2018
875127AZ5	TAMPA ELEC CO SR NT 5.4%21				2FE	548,115	117.0310	585,156	500,000	544,066		(3,756)			5.400	4.295	MN	3,450	25,275	12/02/2010	05/15/2021
887317AK1	TIME WARNER INC				2FE	494,715	108.4480	542,237	500,000	495,031		316			4.750	4.945	MS	6,069	11,743	03/29/2011	03/29/2021
913017BQ1	UNITED TECHNOLOGIES CORP				1FE	574,645	123.5680	617,841	500,000	559,191		(7,045)			6.125	4.221	FA	12,760	30,625	10/01/2009	02/01/2019
927804FC3	VIRGINIA ELECTRIC POWER				1FE	504,115	120.3410	601,707	500,000	502,636		(379)			5.950	5.925	MS	8,760	29,750	09/10/2007	09/15/2017
931142CK7	WAL-MART STORES INC				1FE	616,512	138.1490	828,892	600,000	615,778		(244)			6.500	6.391	FA	14,733	39,000	06/02/2008	08/15/2037
949746NX5	WELLS FARGO & CO NEW				1FE	526,775	113.9530	569,764	500,000	520,425		(2,902)			5.625	4.885	JD	1,562	28,125	09/30/2009	12/11/2017
94974BEV8	WELLS FARGO CO MTN BE SR NT 4.6%21				1FE	294,389	109.6680	323,521	295,000	294,427		38			4.600	4.680	AO	3,392	6,860	03/22/2011	04/01/2021
136385AF8	CANADIAN NAT RES LTD		I		2FE	369,288	109.9330	384,767	350,000	361,494		(3,665)			4.900	3.736	JD	1,429	17,150	10/29/2009	12/01/2014
136385AR2	CANADIAN NAT RES LTD		I	1	2FE	249,015	104.2240	260,559	250,000	249,027		12			3.450	3.528	MN	1,078		11/10/2011	11/15/2021
136375BS0	CANADIAN NATL RY CO		I		1FE	259,605	107.7900	269,474	250,000	254,492		(2,073)			4.950	4.064	JJ	5,706	12,375	06/16/2009	01/15/2014
3299999 Subtotal - Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations						24,828,252	XXX	27,320,707	24,175,000	24,706,232		(64,299)			XXX	XXX	XXX	356,931	953,271	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - ResidentialMortgage-Backed Securities																					
61748HAR2	MORGAN STANLEY CAP 2004-5AR				1FM	217,326	85.2060	184,454	216,480	214,197		(679)			2.433	2.570	MON	439	5,406	09/07/2004	07/25/2034
3399999 Subtotal - Industrial & Miscellaneous (Unaffiliated) - ResidentialMortgage-Backed Securities						217,326	XXX	184,454	216,480	214,197		(679)			XXX	XXX	XXX	439	5,406	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																					
36158YHA0	GE CAP CMBS 2002-3				1FM	860,629	102.0020	893,491	875,958	873,156		3,095			4.996	5.588	MON	3,647	44,207	04/28/2008	12/10/2037
46636VAC0	JP MORGAN CHASE CMBS 2011-C5				1FM	757,499	107.0810	803,107	750,000	757,278		(221)			4.171	4.096	MON	2,607	7,821	09/16/2011	08/17/2046
46625YDD2	JP MORGAN COMM MTG 2004-CIBC10				1FM	955,000	101.5660	1,015,662	1,000,000	986,094		4,577			4.654	5.553	MON	3,878	46,540	06/26/2007	01/12/2037
59022HNC2	ML MTG TRUST 2005-LC1 20440112 FLT				1FM	1,066,056	110.6010	1,083,886	980,000	1,047,876		(18,180)			5.291	2.509	MON	4,321	34,568	04/15/2011	01/12/2044
929766EA7	WACHOVIA CMBS 2003-C4				1FM	1,000,985	102.5950	1,063,173	1,036,283	1,028,783		5,199			4.566	5.558	MON	3,943	47,529	06/26/2007	04/15/2035
3499999 Subtotal - Industrial & Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities						4,640,169	XXX	4,859,319	4,642,241	4,693,187		(5,530)			XXX	XXX	XXX	18,396	180,665	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																					
126650BP4	CVS CAREMARK CORPORATION				2FE	533,626	104.0690	544,451	523,163	533,532		(80)			6.036	6.011	MON	1,842	31,620	08/01/2010	12/10/2028
3599999 Subtotal - Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities						533,626	XXX	544,451	523,163	533,532		(80)			XXX	XXX	XXX	1,842	31,620	XXX	XXX
3899999 Subtotal - Industrial & Miscellaneous (Unaffiliated)						30,219,373	XXX	32,908,931	29,556,884	30,147,148		(70,588)			XXX	XXX	XXX	377,608	1,170,962	XXX	XXX
7799999 Subtotals - Issuer Obligations						65,370,194	XXX	70,630,919	62,625,000	64,445,189		(284,390)			XXX	XXX	XXX	898,102	2,935,296	XXX	XXX
7899999 Subtotals - Residential Mortgage-Backed Securities						31,207,264	XXX	32,273,432	29,695,257	31,007,683		(159,607)			XXX	XXX	XXX	126,980	1,151,571	XXX	XXX
7999999 Subtotals - Commercial Mortgage-Backed Securities						4,640,169	XXX	4,859,319	4,642,241	4,693,187		(5,530)			XXX	XXX	XXX	18,396	180,665	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 Desig-nation	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 Interest	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
8099999 Subtotals - Other Loan-Backed and Structured Securities						533,626	XXX	544,451	523,163	533,532		(80)			XXX	XXX	XXX	1,842	31,620	XXX	XXX
8399999 Grand Total - Bonds						101,751,253	XXX	108,308,121	97,485,661	100,679,591		(449,607)			XXX	XXX	XXX	1,045,320	4,299,152	XXX	XXX

E11 Schedule D - Part 2 Sn 1 Prfrd Stocks Owned . . . . NONE

E12 Schedule D - Part 2 Sn 2 Common Stocks Owned . . . . NONE

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. Political Subdivisions of States (Direct and Guaranteed)								
721799ZU1	PIMA CNTY ARIZ UNI SCH DIST NO SCH		01/11/2011	Union Bank of CA	X X X	270,554	265,000.00	368
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States (Direct and Guaranteed)						270,554	265,000.00	368
Bonds - U.S. Special Revenue, Special Assessment								
3128M5NL0	FHLMC PC GOLD COMB 30		09/01/2011	Barclay Capital	X X X	1,390,904	1,265,357.34	2,320
3128M8AW4	FHLMC PC GOLD COMB 30 5.500 204001		06/21/2011	SBC WARBURG INC.	X X X	2,140,714	1,976,138.80	6,944
31395LR86	FHLMC REMIC SERIES 2921		01/13/2011	Barclays Capital	X X X	1,072,930	1,000,000.00	2,500
31396FFR9	FHLMC REMIC SERIES 3068		09/02/2011	BNP PARIBAS SECURITIES CO	X X X	1,922,222	1,723,000.00	1,675
31398VTM8	FHLMC REMIC SERIES 3659		01/01/2011	VARIOUS	X X X	984,752	918,451.70	255
3138EGEY6	FNMA PASS-THRU LNG 30 YEAR		09/01/2011	JP Morgan Chase	X X X	1,541,229	1,473,318.12	1,964
31418MSR4	FNMA PASS-THRU LNG 30 YEAR		09/01/2011	JP Morgan Chase	X X X	1,849,190	1,682,037.31	3,084
3136A2QP1	FNMA REMIC TRUST 2011-132		11/01/2011	BARCLAYS CAPITAL INC	X X X	1,079,063	1,000,000.00	3,625
38377QQB6	GNMA REMIC TRUST 2011-29		09/29/2011	NOMURA	X X X	2,127,048	1,917,338.84	6,950
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment						14,108,052	12,955,642.11	29,317
Bonds - Industrial and Miscellaneous (Unaffiliated)								
69353UAA9	PPL WEM HOLDINGS PLC SR NT 144A 21	R	04/18/2011	CREDIT SUISSE	X X X	999,750	1,000,000.00	
87938WAP8	TELEFONICA EMISIONES S A U	R	02/07/2011	VARIOUS	X X X	520,000	520,000.00	
03523TBB3	ANHEUSER BUSCH NTS 4.375% 2/15/		01/24/2011	Barclays Capital	X X X	496,415	500,000.00	
039483BC5	ARCHER DANIELS MIDLAND CO		04/14/2011	CREDIT SUISSE	X X X	513,410	500,000.00	3,355
04044TAE6	ARISTOTLE HLDG INC		11/14/2011	CREDIT SUISSE	X X X	991,470	1,000,000.00	
06849RAF9	BARRICK NORTH AMERICA FIN LLC GTD		05/24/2011	Citigroup	X X X	399,744	400,000.00	
075887BA6	BECTON DICKINSON & CO		11/03/2011	GOLDMAN SACHS	X X X	803,350	805,000.00	
12189LAE1	BURLINGTON NORTHN NT 5.400% 6/01/		05/16/2011	JP Morgan Chase	X X X	249,220	250,000.00	
20030NAY7	COMCAST CORP NEW SR NT 6.55%39		04/14/2011	Various	X X X	528,235	500,000.00	9,825
25470DAD1	DISCOVERY COMMUNICATIONS LLC		04/14/2011	SOLOMON BROS	X X X	258,130	250,000.00	6,085
316773CK4	FIFTH THIRD BANCORP		01/20/2011	JP Morgan Chase	X X X	429,493	430,000.00	
36962G4Y7	GENERAL ELEC CAP CORP MTN BE		01/04/2011	Citigroup	X X X	249,050	250,000.00	
423074AM5	HEINZ H J CO		09/07/2011	JP Morgan Chase	X X X	1,974,760	2,000,000.00	
428236BQ5	HEWLETT PACKARD CO		09/13/2011	Barclays Capital	X X X	499,080	500,000.00	
46636VAC0	JP MORGAN CHASE CMBS 2011-C5		09/16/2011	JP Morgan Chase	X X X	757,498	750,000.00	2,433
49326EED1	KEYCORP MEDIUM TERM NTS BE		03/21/2011	JP Morgan Chase	X X X	449,582	450,000.00	
56585AAE2	MARATHON PETE CORP SR NT 3.5%16		01/27/2011	Various	X X X	159,987	160,000.00	
58155QAD5	MCKESSON CORP		02/23/2011	Various	X X X	144,555	145,000.00	
59022HNC2	ML MTG TRUST 2005-LC1 20440112 FLT		04/15/2011	VARIOUS	X X X	1,066,056	980,000.00	2,737
655844BG2	NORFOLK SOUTHERN CORP SR NT 3.25%2		11/14/2011	SOLOMON BROS	X X X	417,572	420,000.00	
887317AK1	TIME WARNER INC		03/29/2011	Various	X X X	494,715	500,000.00	
94974BEV8	WELLS FARGO CO MTN BE SR NT 4.6%21		03/22/2011	Various	X X X	294,389	295,000.00	
136385AR2	CANADIAN NAT RES LTD	I	11/10/2011	JP Morgan Chase	X X X	249,015	250,000.00	
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						12,945,476	12,855,000.00	24,435
8399997 Subtotal - Bonds - Part 3						27,324,082	26,075,642.11	54,120
8399998 Summary item from Part 5 for Bonds						46,497,948	44,480,566.63	161,116
8399999 Subtotal - Bonds						73,822,030	70,556,208.74	215,236
8999998 Summary Item from Part 5 for Preferred Stocks							X X X	
9799998 Summary Item from Part 5 for Common Stocks							X X X	
9899999 Subtotal - Preferred and Common Stocks							X X X	
9999999 Totals						73,822,030	X X X	215,236

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (Cols. 11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
Bonds - U.S. Governments																				
36207JZR7	GNMA #433752		12/15/2011	PRINCIPAL RECEIPT	XXX	3,084	3,084.16	3,121	3,086		(2)		(2)		3,084				84	05/15/2028
36208WCM3	GNMA #462776		12/15/2011	PRINCIPAL RECEIPT	XXX	24,743	24,743.11	24,705	24,705		38		38		24,743				114	07/15/2028
36209HGJ8	GNMA #471901		12/15/2011	PRINCIPAL RECEIPT	XXX	316	315.53	319	316						316				12	05/15/2028
36209NCP5	GNMA #476278		12/15/2011	PRINCIPAL RECEIPT	XXX	574	574.17	581	575		(1)		(1)		574				21	05/15/2028
36295QVU1	GNMA #677527		12/15/2011	PRINCIPAL RECEIPT	XXX	74,871	74,870.88	75,468	75,426		(555)		(555)		74,871				1,979	11/15/2037
36295XZZ1	GNMA #683960		12/15/2011	PRINCIPAL RECEIPT	XXX	30,571	30,571.35	30,882	30,888		(317)		(317)		30,571				893	02/15/2038
36296DAT5	GNMA #687718		12/15/2011	PRINCIPAL RECEIPT	XXX	28,587	28,587.12	28,225	28,281		306		306		28,587				881	07/15/2038
36296DLE6	GNMA #688025		12/15/2011	PRINCIPAL RECEIPT	XXX	119,452	119,452.29	121,188	121,115		(1,662)		(1,662)		119,452				3,952	10/15/2038
36296GRY9	GNMA #690903		12/15/2011	PRINCIPAL RECEIPT	XXX	101,923	101,922.78	103,133	103,140		(1,217)		(1,217)		101,923				2,563	06/15/2038
36296KMW9	GNMA #693473		12/15/2011	PRINCIPAL RECEIPT	XXX	64,792	64,791.81	65,156	65,171		(379)		(379)		64,792				1,629	06/15/2038
36241KPD4	GNMA #782220		12/15/2011	PRINCIPAL RECEIPT	XXX	90,430	90,429.50	91,150	91,029		(600)		(600)		90,430				2,755	11/15/2037
0599999 Subtotal - Bonds - U.S. Governments						539,343	539,342.70	543,928	543,732		(4,389)		(4,389)		539,343				14,883	XXX
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																				
605580KB4	MISSISSIPPI ST		08/05/2011	JP Morgan Chase	XXX	1,147,590	1,000,000.00	1,082,030	1,045,459		(6,606)		(6,606)		1,038,853		108,737	108,737	40,687	11/01/2014
64966E4J3	NEW YORK NY		10/19/2011	Citigroup	XXX	1,059,500	1,000,000.00	1,021,720	1,013,470		(2,148)		(2,148)		1,011,322		48,178	48,178	61,528	08/01/2030
1799999 Subtotal - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)						2,207,090	2,000,000.00	2,103,750	2,058,929		(8,754)		(8,754)		2,050,175		156,915	156,915	102,215	XXX
Bonds - U.S. Political Subdivisions of States (Direct and Guaranteed)																				
087365QP0	BETHLEHEM PA AREA SCH DIST		10/18/2011	Goldman Sachs	XXX	1,038,080	1,000,000.00	1,043,150	1,014,807		(6,955)		(6,955)		1,007,852		30,228	30,228	56,944	09/01/2012
34711GAZ6	FORT COLLINS CO		09/08/2011	BMO NESBIT	XXX	1,031,390	1,000,000.00	1,039,780	1,012,266		(5,845)		(5,845)		1,006,421		24,969	24,969	39,167	06/01/2012
3588022A3	FRISCO TX INDPT SCH DIST		10/19/2011	BARCLAYS CAPITAL INC	XXX	1,082,540	1,000,000.00	1,028,140	1,020,273		(2,134)		(2,134)		1,018,139		64,401	64,401	59,583	08/15/2030
438670UG4	HONOLULU HAWAII CITY & CNTY G O		10/19/2011	WACHOVIA BANK/CAPITAL MAR	XXX	1,351,967	1,230,000.00	1,303,259	1,296,229		(5,102)		(5,102)		1,291,127		60,840	60,840	74,082	09/01/2034
575296HL5	MASON OH CITY SCH DIST		06/29/2011	VARIOUS	XXX	1,020,630	1,000,000.00	1,027,170	1,019,339		(1,296)		(1,296)		1,018,043		2,587	2,587	29,722	12/01/2035
601670HB1	MILPITAS CA UNI SCH DIST		02/10/2011	SBC WARBURG INC.	XXX	997,840	1,000,000.00	1,025,470	1,014,363		(393)		(393)		1,013,970		(16,130)	(16,130)	22,222	09/01/2024
675635HV1	OCONOMOWOC WI SCH DIST		06/29/2011	VARIOUS	XXX	1,068,860	1,000,000.00	1,018,050	1,013,356		(772)		(772)		1,012,584		56,276	56,276	38,056	04/01/2026
721799XU3	PIMA CNTY AZ UNI SCH DIST NO 1		01/11/2011	Union Bank of CA	XXX	1,020,958	1,000,000.00	1,029,660	1,021,035		(76)		(76)		1,020,958				26,389	07/01/2027
750599JF0	RADNOR TWP PA SCH DIST		06/20/2011	Citigroup	XXX	1,708,176	1,670,000.00	1,708,677	1,694,059		(2,221)		(2,221)		1,691,838		16,338	16,338	71,439	02/15/2035
809554KJ6	SCOTT CNTY MN		06/29/2011	VARIOUS	XXX	1,116,360	1,000,000.00	1,058,690	1,042,319		(2,631)		(2,631)		1,039,689		76,671	76,671	29,722	12/01/2022
921594UR6	VANCOUVER WA		10/18/2011	PIPER JAFFRAY	XXX	1,168,200	1,000,000.00	1,085,390	1,057,180		(6,916)		(6,916)		1,050,264		117,936	117,936	46,667	12/01/2016
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States (Direct and Guaranteed)						12,605,001	11,900,000.00	12,367,436	12,205,226		(34,341)		(34,341)		12,170,885		434,116	434,116	493,993	XXX
Bonds - U.S. Special Revenue, Special Assessment																				
03255RAQ9	ANAHEIM CA PUB FIN AUTH		10/18/2011	STIFEL NICOLAUS	XXX	1,175,209	1,095,000.00	1,143,738	1,128,502		(3,897)		(3,897)		1,124,606		50,603	50,603	66,917	02/01/2024
139042NM3	CANYON TX REGL WTR AUTH		02/10/2011	MERRILL LYNCH	XXX	920,880	1,000,000.00	1,014,760	1,010,611		(150)		(150)		1,010,461		(89,581)	(89,581)	26,389	08/01/2032
167560KE0	CHICAGO IL MET WTR RECLAMATION		10/19/2011	BARCLAYS CAPITAL INC	XXX	1,074,220	1,000,000.00	1,035,980	1,023,795		(3,162)		(3,162)		1,020,633		53,587	53,587	44,861	12/01/2027
196558PA2	COLORADO RIVER TX MUN WTR		08/19/2011	JP Morgan Chase	XXX	1,145,100	1,000,000.00	1,059,120	1,037,991		(4,385)		(4,385)		1,033,606		111,494	111,494	57,361	01/01/2016
196707DX8	COLORADO ST BOARD GOV UNIV		10/18/2011	Citigroup	XXX	1,053,700	1,000,000.00	1,004,490	1,003,143		(355)		(355)		1,002,788		50,912	50,912	56,944	03/01/2029
29680PCS7	ESSEX CNTY NJ IMPT AUTH REV		06/29/2011	VARIOUS	XXX	1,115,390	1,000,000.00	1,070,730	1,058,090		(2,049)		(2,049)		1,056,041		59,349	59,349	29,167	12/15/2021
3128K65B2	FHLMC A46242		10/17/2011	VARIOUS	XXX	4,689,818	4,431,858.09	4,232,424	4,300,943		(8,707)		(8,707)		4,292,235		397,583	397,583	172,521	07/01/2035
3128KNR88	FHLMC A59511		12/15/2011	PRINCIPAL RECEIPT	XXX	153,555	153,555.34	151,540	152,231		1,324		1,324		153,555				3,975	04/01/2037
31288AV93	FHLMC C72440		12/15/2011	PRINCIPAL RECEIPT	XXX	53,801	53,801.24	55,283	54,538		(737)		(737)		53,801				2,086	10/01/2032
3128M4S53	FHLMC G02940		12/15/2011	PRINCIPAL RECEIPT	XXX	240,728	240,727.54	230,910	235,372		5,355		5,355		240,728				5,852	05/01/2037
3128M5ED8	FHLMC G03432		12/15/2011	PRINCIPAL RECEIPT	XXX	256,600	256,599.80	255,798	255,848		752		752		256,600				6,548	11/01/2037
3128PST49	FHLMC PC GOLD 15 YR		12/15/2011	PRINCIPAL RECEIPT	XXX	245,201	245,201.28	249,607	249,593		(4,392)		(4,392)		245,201				4,803	10/01/2025
3128M5NL0	FHLMC PC GOLD COMB 30		12/15/2011	PRINCIPAL RECEIPT	XXX	86,324	86,323.54	94,888			(8,565)		(8,565)		86,324				672	11/01/2037
3128M8AW4	FHLMC PC GOLD COMB 30 5.500 204001		12/15/2011	PRINCIPAL RECEIPT	XXX	268,507	268,506.99	290,869			(22,362)		(22,362)		268,507				4,253	01/01/2040
31395GZT2	FHLMC REMIC SERIES 2874		10/17/2011	VARIOUS	XXX	599,327	590,581.97	605,992	598,588		(4,127)		(4,127)		594,461		4,866	4,866	17,353	06/15/2018
31395MQ36	FHLMC REMIC SERIES 2935		10/17/2011	VARIOUS	XXX	495,841	490,552.37	503,966	498,970		(4,665)		(4,665)		494,305		1,536	1,536	15,313	06/15/2023
31398VLX2	FHLMC REMIC SERIES 3656		10/17/2011	VARIOUS	XXX	944,369	903,029.81	961,127	960,630		(19,065)		(19,065)		941,565		2,804	2,804	37,516	10/15/2036
31398VTM8	FHLMC REMIC SERIES 3659		12/15/2011	VARIOUS	XXX	1,171,759	1,104,348.95	1,184,069	995,763		(1,900)		(1,900)		1,180,545		(8,786)	(8,786)	4,753	10/15/2031
3137A0LE3	FHLMC REMIC SERIES 3695		10/17/2011	VARIOUS	XXX	998,885	958,528.60	1,014,842	1,014,325		(16,305)		(16,305)		998,020		865	865	36,274	09/15/2035
31414DZQ2	FNMA #963451		10/25/2011	VARIOUS	XXX	284,239	269,320.44	270,288	269,730		42		42		269,773		14,466	14,466	10,124	06/01/2023
31383SSP6	FNMA #511826		12/25/2011	PRINCIPAL RECEIPT	XXX	16,169	16,168.76	16,489	16,274		(106)		(106)		16,169				575	07/01/2016

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
										Change in Book/Adjusted Carrying Value										
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (Cols. 11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31384VV33	FNMA #535334		12/25/2011	PRINCIPAL RECEIPT	XXX	6,372	6,372.40	6,583	6,497		(124)		(124)		6,372				294	06/01/2030
31385JEL8	FNMA #545639		12/25/2011	PRINCIPAL RECEIPT	XXX	30,140	30,140.10	31,148	30,654		(514)		(514)		30,140				1,047	04/01/2032
31385JEM6	FNMA #545640		12/25/2011	PRINCIPAL RECEIPT	XXX	65,955	65,954.66	69,221	67,670		(1,715)		(1,715)		65,955				2,359	04/01/2032
31386TM51	FNMA #572880		12/25/2011	PRINCIPAL RECEIPT	XXX	7,604	7,604.12	7,601	7,594		11		11		7,604				218	04/01/2016
31388NGU4	FNMA #609611		12/25/2011	PRINCIPAL RECEIPT	XXX	36,112	36,112.44	36,242	36,085		27		27		36,112				928	11/01/2016
31388TFK4	FNMA #614070		12/25/2011	PRINCIPAL RECEIPT	XXX	4,345	4,345.11	4,412	4,367		(22)		(22)		4,345				124	11/01/2016
31388UF70	FNMA #614990		12/25/2011	PRINCIPAL RECEIPT	XXX	41,069	41,069.15	41,698	41,280		(211)		(211)		41,069				1,295	12/01/2016
31391SM64	FNMA #675481		12/25/2011	PRINCIPAL RECEIPT	XXX	445	444.82	460	458		(13)		(13)		445				7	02/01/2033
31400WSW1	FNMA #699933		12/25/2011	PRINCIPAL RECEIPT	XXX	929,890	929,890.36	936,574	934,335		(4,445)		(4,445)		929,890				24,007	04/01/2033
31403FYT5	FNMA #747822		10/25/2011	VARIOUS	XXX	445,439	422,541.68	423,004	422,542						422,542		22,897	22,897	15,018	11/01/2018
31403F2W3	FNMA #747889		10/25/2011	VARIOUS	XXX	657,491	623,210.86	620,630	620,944		623		623		621,567		35,924	35,924	23,106	12/01/2018
31403UYH8	FNMA #758612		10/25/2011	VARIOUS	XXX	365,685	354,447.54	359,418	357,984		(578)		(578)		357,406		8,279	8,279	6,098	11/01/2033
31406UK31	FNMA #820314		12/25/2011	PRINCIPAL RECEIPT	XXX	78,005	78,005.00	76,798	77,181		824		824		78,005				1,839	08/01/2035
31410QD57	FNMA #893924		12/25/2011	PRINCIPAL RECEIPT	XXX	257,281	257,280.86	262,185	259,241		(1,960)		(1,960)		257,281				8,385	10/01/2036
31411DS75	FNMA #905142		12/25/2011	PRINCIPAL RECEIPT	XXX	327,175	327,175.39	326,357	326,276		900		900		327,175				9,288	02/01/2037
31411W4N4	FNMA #917129		12/25/2011	PRINCIPAL RECEIPT	XXX	236,868	236,867.88	233,315	234,657		2,211		2,211		236,868				7,076	06/01/2037
31413SHC1	FNMA #953927		12/25/2011	PRINCIPAL RECEIPT	XXX	102,754	102,754.24	104,986	104,050		(1,296)		(1,296)		102,754				3,034	12/01/2037
31414AR87	FNMA #960511		12/25/2011	PRINCIPAL RECEIPT	XXX	120,131	120,130.54	120,487	120,342		(211)		(211)		120,131				3,067	01/01/2038
31414SYU1	FNMA #975123		12/25/2011	PRINCIPAL RECEIPT	XXX	70,842	70,841.93	70,643	70,629		213		213		70,842				1,682	05/01/2038
31359S5W6	FNMA GRANTOR TRUST 2001-T6		02/09/2011	VARIOUS	XXX	1,617,875	1,600,000.00	1,754,813	1,603,206		(2,204)		(2,204)		1,601,002		16,873	16,873	18,670	05/25/2011
31392BQ90	FNMA MAST TRUST 2002-T3		02/09/2011	VARIOUS	XXX	1,039,453	1,000,000.00	1,086,016	1,005,970		(1,360)		(1,360)		1,004,610		34,843	34,843	11,046	12/25/2011
31410GGC1	FNMA PASS-THRU INT 15 YEAR		10/31/2011	VARIOUS	XXX	1,452,551	1,375,962.88	1,480,880	1,480,540		(30,248)		(30,248)		1,450,292		2,259	2,259	52,464	01/01/2022
31371KZA2	FNMA PASS-THRU LNG 30 YEAR		12/25/2011	PRINCIPAL RECEIPT	XXX	291,346	291,346.38	313,789	313,797		(22,451)		(22,451)		291,346				7,902	02/01/2033
3138EGEY6	FNMA PASS-THRU LNG 30 YEAR		12/25/2011	PRINCIPAL RECEIPT	XXX	18,803	18,802.88	19,670			(867)		(867)		18,803				85	02/01/2041
31402CVY5	FNMA PASS-THRU LNG 30 YEAR		10/25/2011	VARIOUS	XXX	1,591,452	1,501,373.03	1,588,406	1,588,802		(17,505)		(17,505)		1,571,296		20,156	20,156	59,374	02/01/2033
31403C6L0	FNMA PASS-THRU LNG 30 YEAR		12/25/2011	PRINCIPAL RECEIPT	XXX	417,361	417,361.13	441,685	441,694		(24,333)		(24,333)		417,361				10,451	02/01/2036
31410GCW1	FNMA PASS-THRU LNG 30 YEAR		12/25/2011	PRINCIPAL RECEIPT	XXX	114,042	114,042.06	117,766	117,777		(3,735)		(3,735)		114,042				2,656	06/01/2037
31418MSR4	FNMA PASS-THRU LNG 30 YEAR		12/25/2011	PRINCIPAL RECEIPT	XXX	119,803	119,803.25	131,709			(11,905)		(11,905)		119,803				755	06/01/2039
31418MWR9	FNMA PASS-THRU LNG 30 YEAR		10/25/2011	VARIOUS	XXX	533,983	510,090.21	527,625	527,677		(2,984)		(2,984)		524,693		9,290	9,290	18,741	04/01/2037
31417YFQ5	FNMA PASS-THRU SHRT 10 YEAR		10/25/2011	VARIOUS	XXX	392,904	378,302.36	390,302	388,822		(2,821)		(2,821)		386,001		6,903	6,903	11,898	09/01/2019
31417YLD7	FNMA PASS-THRU SHRT 10 YEAR		10/25/2011	VARIOUS	XXX	515,150	491,664.68	517,938	514,146		(5,438)		(5,438)		508,708		6,443	6,443	17,324	02/01/2020
31394AP26	FNMA REMIC TRUST 2004-76		12/25/2011	PRINCIPAL RECEIPT	XXX	18,242	18,241.73	19,405	19,257		(1,015)		(1,015)		18,242				669	10/25/2019
31394DTA8	FNMA REMIC TRUST 2005-38		06/25/2011	PRINCIPAL RECEIPT	XXX	204,041	204,041.46	210,896	205,133		(1,092)		(1,092)		204,041				2,391	12/25/2017
31398MLQ7	FNMA REMIC TRUST 2010-24		10/31/2011	VARIOUS	XXX	1,056,698	1,031,188.53	1,074,370	1,072,791		(13,251)		(13,251)		1,059,540		(2,842)	(2,842)	29,398	07/25/2023
3136A2QP1	FNMA REMIC TRUST 2011-132		12/25/2011	PRINCIPAL RECEIPT	XXX	6,812	6,811.58	7,350			(539)		(539)		6,812					08/25/2039
375306AF4	GILBERT AZ WTR RES MUN		08/09/2011	PIPER JAFFRAY	XXX	1,076,900	1,000,000.00	1,045,830	1,021,552		(4,538)		(4,538)		1,017,014		59,886	59,886	43,194	10/01/2013
38373SRL3	GNMA REMIC TRUST 2003-22		08/01/2011	VARIOUS	XXX	994,437	960,992.17	1,042,677	1,038,650		(8,402)		(8,402)		1,030,248		(35,811)	(35,811)	10,999	12/16/2040
38373MLA6	GNMA REMIC TRUST 2004-20		12/16/2011	PRINCIPAL RECEIPT	XXX	244,576	244,576.13	256,958	255,132		(10,556)		(10,556)		244,576				4,327	04/16/2034
38374NJX6	GNMA REMIC TRUST 2006-42		03/03/2011	VARIOUS	XXX	1,068,125	1,000,000.00	1,097,813	1,090,401		(2,783)		(2,783)		1,087,619		(19,494)	(19,494)	14,070	08/16/2046
38376GUR9	GNMA REMIC TRUST 2010-118		03/03/2011	BEAR STEARNS	XXX	1,448,848	1,500,000.00	1,519,453	1,518,855		(586)		(586)		1,518,269		(69,422)	(69,422)	11,357	07/16/2039
38376GWH9	GNMA REMIC TRUST 2010-132		03/03/2011	VARIOUS	XXX	1,980,859	2,000,000.00	2,072,656	2,069,919		(2,218)		(2,218)		2,067,701		(86,842)	(86,842)	16,959	05/16/2040
38377QQB6	GNMA REMIC TRUST 2011-29		12/20/2011	PRINCIPAL RECEIPT	XXX	36,169	36,169.38	40,125			(3,956)		(3,956)		36,169				227	05/20/2040
41981TDX8	HAWAII ST HWY REV		10/19/2011	RBC Capital Markets	XXX	1,030,560	1,000,000.00	1,041,980	1,026,938		(3,899)		(3,899)		1,023,039		7,521	7,521	68,979	01/01/2027
447154CT0	HUNTSVILLE AL PUB BLDG AUTH		10/18/2011	Merrill Lynch	XXX	1,290,200	1,250,000.00	1,275,638	1,268,077		(2,025)		(2,025)		1,266,052		24,148	24,148	65,972	10/01/2033
455114DF2	INDIANA ST UNIV REVS		10/18/2011	BMO NESBIT	XXX	1,124,870	1,000,000.00	1,051,970	1,035,696		(4,042)		(4,042)		1,031,654		93,216	93,216	52,778	10/01/2018
455254FC1	INDIANAPOLIS IND ARPT AUTH REV REF		10/18/2011	RAYMOND JAMES	XXX	1,108,110	1,000,000.00	1,044,580	1,040,968		(4,817)		(4,817)		1,036,151		71,959	71,959	64,600	01/15/2017
48542KRE1	KANSAS ST DEV FIN AUTH REV		10/18/2011	STIFEL NICOLAUS	XXX	1,121,810	1,000,000.00	1,047,240	1,034,228		(3,464)		(3,464)		1,030,764		91,046	91,046	51,042	11/01/2022
495289QZ6	KING CNTY WASH SWR REV REV		10/19/2011	BARCLAYS CAPITAL INC	XXX	2,105,900	2,000,000.00	2,105,910	2,092,541		(10,082)		(10,082)		2,082,458		23,442	23,442	131,389	01/01/2039
534272YY9	LINCOLN NE ELEC SYS REV		10/18/2011	STIFEL NICOLAUS	XXX	1,113,740	1,000,000.00	1,066,110	1,035,807		(7,354)		(7,354)		1,028,453		85,287	85,287	56,944	09/01/2014
597749YE4	MIDLAND TX REV		09/08/2011	SOUTHWEST SECURITIES INC.	XXX	1,348,433	1,320,000.00	1,365,751	1,332,352		(7,195)		(7,195)		1,325,157		23,276	23,276	68,200	03/01/2012
602409FM1	MILWAUKEE WI MET SEW DIST		08/09/2011	Goldman Sachs	XXX	1,096,830	1,000,000.00	1,050,760	1,023,904		(5,038)		(5,038)		1,018,866		77,964	77,964	43,194	10/01/2013
645780FB8	NEW JERSEY ECONOMIC DEV AUTH W WTR		02/10/2011	1st Union Natl Funds Mgr	XXX	952,420	1,000,000.00	1,000,000	1,000,000						1,000,000		(47,580)	(47,580)	15,556	11/01/2034
6461353P6	NEW JERSEY ST TRANSN TR FD AUTH		10/19/2011	PERSHING	XXX	1,051,400	1,000,000.00	1,054,600	1,020,834		(8,313)		(8,313)		1,012,521		38,879	38,879	45,063	12/15/2012
64711M5Z6	NEW MEXICO FIN AUTH REV		10/18/2011	STIFEL NICOLAUS	XXX	1,125,330	1,000,000.00	1,043,230	1,030,956		(3,337)		(3,337)		1,027,619		97,711	97,711	44,625	06/15/2023
649902LZ4	NEW YORK ST DORM AUTH REV		10/19/2011	Citigroup	XXX	1,055,420	1,000,000.00	1,018,730	1,014,366		(1,627)		(1,627)		1,012,739		42,681	42,681	55,417	03/15/2032
64983RGD3	NEW YORK ST DORM AUTH REVS		08/09/2011	SBC WARBURG INC.	XXX	1,187,098	1,100,000.00	1,153,735	1,124,082		(5,605)		(5,605)		1,118,477		68,621	68,621	61,264	07/01/2013
649905Q33	NEW YORK ST DORM AUTH REVS NON REV		02/10/2011	VARIOUS	XXX	1,025,990	1,000,000.00	1,075,330	1,071,270		(760)		(760)		1,070,511		(44,521)	(44,521)	33,472	07/01/2019

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
										Change in Book/Adjusted Carrying Value										
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (Cols. 11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
68608JHK0	OREGON ST FACS AUTH REV		02/10/2011	VARIOUS	XXX	1,277,706	1,215,000.00	1,259,408	1,248,313		(423)		(423)		1,247,890		29,816	29,816	21,938	04/01/2018
70917RLX1	PENNSYLVANIA ST HIGHER ED		10/18/2011	Citigroup	XXX	1,096,280	1,000,000.00	1,052,060	1,036,499		(3,975)		(3,975)		1,032,524		63,756	63,756	42,500	06/15/2023
76222WAM3	RHODE ISLAND ST & PROVIDENCE		08/08/2011	VARIOUS	XXX	1,030,090	1,000,000.00	1,038,700	1,011,404		(5,073)		(5,073)		1,006,331		23,759	23,759	38,889	05/01/2012
812643DX9	SEATTLE WASH MUN LT & PWR REV REV		08/19/2011	MORGAN KEEGAN & CO	XXX	1,198,320	1,000,000.00	1,117,860	1,111,404		(6,667)		(6,667)		1,104,737		93,583	93,583	62,222	02/01/2021
847184SX7	SPARTANBURG SC WTRWKS		10/18/2011	MESIROW FINANCIAL	XXX	1,047,210	1,000,000.00	1,015,390	1,010,931		(1,184)		(1,184)		1,009,747		37,463	37,463	44,444	06/01/2036
914026AS8	UNIVERSITY AL		06/13/2011	Citigroup	XXX	1,010,780	1,000,000.00	1,019,160	1,010,541		(1,264)		(1,264)		1,009,277		1,503	1,503	47,778	07/01/2034
95639RBJ7	WEST VA HIGHER ED POL COMMN		08/09/2011	PIPER JAFFRAY	XXX	1,104,000	1,000,000.00	1,057,780	1,029,575		(5,224)		(5,224)		1,024,350		79,650	79,650	43,194	04/01/2014
95639VAL4	WEST VY CITY UTAH FRANCHISE TA REV		10/18/2011	RAYMOND JAMES	XXX	1,282,714	1,125,000.00	1,224,034	1,211,790		(7,201)		(7,201)		1,204,589		78,125	78,125	57,188	04/15/2020
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment						63,798,866	60,710,063.64	63,116,760	61,684,320		(377,092)		(377,092)		62,078,521		1,720,345	1,720,345	2,274,734	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
06739GAR0	BARCLAYS BANK PLC	R	10/18/2011	UNION BANK OF CALIFORNIA	XXX	501,255	500,000.00	495,915	496,231		267		267		496,498		4,757	4,757	32,957	01/08/2020
06739GBB4	BARCLAYS BANK PLC	R	06/29/2011	VARIOUS	XXX	519,460	500,000.00	499,975	499,978		2		2		499,980		19,480	19,480	14,517	04/07/2015
69353UAA9	PPL WEM HOLDINGS PLC SR NT 144A 21	R	10/17/2011	Citigroup	XXX	512,355	500,000.00	499,875			5		5		499,880		12,475	12,475	13,363	05/01/2021
88166CAA6	TEVA PHARMACEUTICALS FIN II BV	R	03/03/2011	RBC Capital Markets	XXX	903,816	900,000.00	904,676	904,216		(153)		(153)		904,063		(247)	(247)	6,225	06/15/2015
961214BP7	WESTPAC BKG CORP	R	04/14/2011	Goldman Sachs	XXX	994,100	1,000,000.00	998,940	998,956		56		56		999,012		(4,912)	(4,912)	10,833	12/09/2015
037735CB1	APPALACHIAN POWER CO		04/19/2011	BEAR STEARNS	XXX	528,725	500,000.00	499,285	499,662		23		23		499,685		29,040	29,040	17,875	02/01/2015
00206RAR3	AT&T INC		10/17/2011	Barclays Capital	XXX	585,095	500,000.00	553,110	550,174		(4,173)		(4,173)		546,001		39,094	39,094	34,236	02/15/2019
06051GEE5	BANK AMER FDG CORP		10/18/2011	Citigroup	XXX	194,798	210,000.00	208,455	208,459		92		92		208,551		(13,753)	(13,753)	10,281	01/05/2021
06406HBN8	BANK NEW YORK MTN BK ENT		06/29/2011	VARIOUS	XXX	418,128	400,000.00	399,328	399,468		62		62		399,530		18,598	18,598	12,056	01/15/2015
060505CS1	BANK OF AMERICA CORP		10/18/2011	BEAR STEARNS	XXX	1,322,280	1,390,000.00	1,406,880	1,400,898		(1,315)		(1,315)		1,399,584		(77,304)	(77,304)	79,708	10/14/2016
189054AR0	CLOROX CO DEL		03/03/2011	BEAR STEARNS	XXX	253,983	250,000.00	252,748	252,294		(76)		(76)		252,218		1,764	1,764	3,131	11/01/2015
191216AK6	COCA COLA CO		10/17/2011	Citigroup	XXX	595,185	500,000.00	545,310	539,613		(4,046)		(4,046)		535,567		59,618	59,618	24,892	11/15/2017
202795HU7	COMMONWEALTH EDISON CO		04/14/2011	VARIOUS	XXX	1,107,250	1,000,000.00	1,071,390	1,061,760		(2,077)		(2,077)		1,059,683		47,567	47,567	34,478	03/15/2018
126650BP4	CVS CAREMARK CORPORATION		12/10/2011	Sink PMT @ 100.0000000	XXX	17,345	17,345.40	17,692	17,692		(346)		(346)		17,345				530	12/10/2028
25746UAW9	DOMINION RESOURCES INC		04/20/2011	VARIOUS	XXX	1,099,635	1,000,000.00	930,345	960,744		2,275		2,275		963,019		136,616	136,616	39,841	07/15/2015
340711AR1	FLORIDA GAS TRANSMISSION NT 144A		02/09/2011	JP Morgan Chase	XXX	513,725	500,000.00	504,100	503,750		(80)		(80)		503,670		10,055	10,055	11,167	07/15/2015
36159JBQ3	GE CAP CCMT 2009-3 20140915 2.5400		06/23/2011	CREDIT SUISSE	XXX	502,129	500,000.00	508,359	504,432		(2,997)		(2,997)		501,435		694	694	6,809	09/15/2014
36158YHA0	GE CAP CMBS 2002-3		12/10/2011	PRINCIPAL RECEIPT	XXX	124,042	124,041.69	121,871	123,207		835		835		124,042				4,556	12/10/2037
368710AG4	GENENTECH INC (USA)		04/14/2011	VARIOUS	XXX	1,086,360	1,000,000.00	941,920	963,708		2,017		2,017		965,725		120,635	120,635	36,153	07/15/2015
36962GY40	GENERAL ELEC CAP CORP		10/18/2011	BEAR STEARNS	XXX	545,200	500,000.00	486,910	491,006		1,069		1,069		492,076		53,124	53,124	13,512	10/20/2016
38141GFM1	GOLDMAN SACHS GROUP INC		10/18/2011	BEAR STEARNS	XXX	1,021,790	1,000,000.00	1,048,505	1,043,090		(3,999)		(3,999)		1,039,091		(17,301)	(17,301)	64,917	04/01/2018
413875AM7	HARRIS CORP DEL		11/30/2011	SBC WARBURG INC	XXX	207,068	200,000.00	198,858	198,866		85		85		198,950		8,118	8,118	8,849	12/15/2020
423074AM5	HEINZ H J CO		10/18/2011	JP Morgan Chase	XXX	1,470,255	1,500,000.00	1,481,070			181		181		1,481,251		(10,996)	(10,996)	4,818	09/12/2021
438516AX4	HONEYWELL INTERNATIONAL		10/18/2011	PERSHING	XXX	581,850	500,000.00	508,770	506,840		(645)		(645)		506,195		75,655	75,655	30,181	03/01/2018
40429CAA0	HSBC FINANCE CORP		02/09/2011	CREDIT SUISSE	XXX	914,670	900,000.00	987,223	906,239		(1,747)		(1,747)		904,492		10,178	10,178	14,344	05/15/2011
472319AJ1	JEFFERIES GROUP INC NEW		04/14/2011	SOLOMON BROS	XXX	501,610	500,000.00	499,455	499,464		29		29		499,493		2,117	2,117	8,611	11/09/2015
478366AR8	JOHNSON CTLS INC		10/17/2011	BEAR STEARNS	XXX	557,511	500,000.00	540,265	535,346		(5,116)		(5,116)		530,231		27,280	27,280	34,757	01/15/2016
46625HGY0	JPMORGAN CHASE & CO SR NT		11/30/2011	VARIOUS	XXX	1,103,145	1,000,000.00	1,072,340	1,063,186		(6,569)		(6,569)		1,056,617		46,528	46,528	79,667	01/15/2018
494368AX1	KIMBERLY CLARK CORP		05/20/2011	VARIOUS	XXX	543,643	500,000.00	523,075	514,951		(1,978)		(1,978)		512,973		30,670	30,670	18,750	08/15/2013
585055AP1	MEDTRONIC INC SR NT		06/29/2011	VARIOUS	XXX	543,460	500,000.00	521,490	514,603		(2,145)		(2,145)		512,456		31,004	31,004	18,125	03/15/2014
58933YAA3	MERCK & CO INC NEW		11/29/2011	US BANCORP INVESTMENT	XXX	817,730	740,000.00	737,765	737,777		168		168		737,945		79,785	79,785	28,038	01/15/2021
6174466Q7	MORGAN STANLEY		10/18/2011	BEAR STEARNS	XXX	499,300	500,000.00	514,615	511,557		(1,036)		(1,036)		510,521		(11,221)	(11,221)	34,965	04/01/2018
61748HAR2	MORGAN STANLEY CAP 2004-5AR		12/25/2011	PRINCIPAL RECEIPT	XXX	26,212	26,211.91	26,314	26,018		194		194		26,212				327	07/25/2034
63946BAB6	NBC UNIVERSAL INC.		10/17/2011	PERSHING	XXX	262,465	250,000.00	249,445	249,514		84		84		249,598		12,867	12,867	8,872	04/30/2015
652482BG4	NEWS AMERICA INC		10/17/2011	WELLS FARGO	XXX	327,585	300,000.00	286,071	292,723		1,326		1,326		294,049		33,536	33,536	13,471	12/15/2014
674599BX2	OCCIDENTAL PETE CORP DEL		03/03/2011	VARIOUS	XXX	529,060	500,000.00	515,235	512,514		(361)		(361)		512,154		16,906	16,906	5,557	06/01/2016
694308GL5	PACIFIC GAS & ELEC CO		10/17/2011	JP Morgan Chase	XXX	580,215	500,000.00	547,000	541,123		(4,140)		(4,140)		536,983		43,232	43,232	25,000	11/30/2017
695114CH9	PACIFICORP		04/14/2011	VARIOUS	XXX	1,117,670	1,000,000.00	998,190	998,543		45		45		998,587		119,083	119,083	43,003	07/15/2018
693476BL6	PNC FUNDING CORP SR NT 4.375%20		06/29/2011	VARIOUS	XXX	507,185	500,000.00	501,855	501,841		(77)		(77)		501,764		5,421	5,421	19,688	08/11/2020
74005PAX2	PRAXAIR INC		03/30/2011	VARIOUS	XXX	1,021,065	1,000,000.00	998,800	999,132		72		72		999,204		21,861	21,861	5,637	06/14/2013
74432QBP9	PRUDENTIAL FINL INC MTNS BOOK		10/18/2011	UNION BANK OF CALIFORNIA	XXX	499,210	500,000.00	498,800	498,808		78		78		498,886		324	324	20,813	11/15/2020
842400FJ7	SOUTHERN CALIF EDISON CO		10/17/2011	JP Morgan Chase	XXX	590,570	500,000.00	551,140	545,004		(4,064)		(4,064)		540,940		49,630	49,630	32,465	08/15/2018
842434CA8	SOUTHERN CALIFORNIA ED		03/03/2011	SOLOMON BROS	XXX	529,280	500,000.00	496,595	498,502		142		142		498,644		30,636	30,636	10,467	10/01/2012

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (Cols. 11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
87612EAV8	TARGET CORP		04/14/2011	JP Morgan Chase	XXX	488,125	500,000.00	498,565	498,620		34		34		498,654		(10,529)	(10,529)	14,693	07/15/2020
907818DA3	UNION PAC CORP		06/23/2011	Exchange	XXX	580,530	500,000.00	532,570	529,321		(1,544)		(1,544)		527,777		52,753	52,753	24,383	08/15/2018
913017BQ1	UNITED TECHNOLOGIES CORP		06/29/2011	VARIOUS	XXX	588,010	500,000.00	574,645	566,236		(3,447)		(3,447)		562,789		25,221	25,221	28,413	02/01/2019
92344SAP5	VERIZON WIRELESS CAP LLC		10/17/2011	JP Morgan Chase	XXX	733,844	670,000.00	695,580	687,259		(4,227)		(4,227)		683,032		50,813	50,813	45,345	02/01/2014
929766EA7	WACHOVIA CMBS 2003-C4		12/15/2011	PRINCIPAL RECEIPT	XXX	57,142	57,141.66	55,195	56,441		700		700		57,142				1,235	04/15/2035
983024AJ9	WYETH		04/14/2011	VARIOUS	XXX	1,008,990	900,000.00	897,945	898,809		58		58		898,867		110,123	110,123	33,550	02/15/2016
893526DH3	TRANSCANADA CORP	I	10/17/2011	Citigroup	XXX	528,025	500,000.00	499,795	499,817		31		31		499,848		28,177	28,177	15,064	06/01/2015
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						31,062,081	29,334,740.66	29,904,255	27,808,392		(46,428)		(46,428)		29,742,909		1,319,172	1,319,172	1,101,125	XXX
8399997 Subtotal - Bonds - Part 4						110,212,381	104,484,147.00	108,036,129	104,300,599		(471,004)		(471,004)		106,581,833		3,630,548	3,630,548	3,986,950	XXX
8399998 Summary Item from Part 5 for Bonds						47,448,002	44,480,566.63	46,497,948			(35,716)		(35,716)		46,462,232		985,770	985,770	573,949	XXX
8399999 Subtotal - Bonds						157,660,383	148,964,713.63	154,534,077	104,300,599		(506,720)		(506,720)		153,044,065		4,616,318	4,616,318	4,560,899	XXX
8999998 Summary Item from Part 5 for Preferred Stocks							XXX													XXX
9799998 Summary Item from Part 5 for Common Stocks							XXX													XXX
9899999 Subtotal - Preferred and Common Stocks							XXX													XXX
9999999 Totals						157,660,383	XXX	154,534,077	104,300,599		(506,720)		(506,720)		153,044,065		4,616,318	4,616,318	4,560,899	XXX

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identifi- cation	Description	F O R E I G N	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) Number of Shares (Stock)	Actual Cost	Consider- ation	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. (Col. 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. Governments																				
912810QQ4	UNITED STATES TREAS BDS		08/04/2011	Goldman Sachs	08/09/2011	RBC Capital Markets	1,250,000.000	1,365,435	1,414,453	1,365,406		(28)		(28)			49,047	49,047	12,929	12,186
912810QS0	UNITED STATES TREAS BDS		09/30/2011	VARIOUS	11/01/2011	VARIOUS	11750000.000	13,062,713	13,210,652	13,060,950		(1,763)		(1,763)			149,702	149,702	68,758	40,633
912828PC8	UNITED STATES TREAS NTS		01/04/2011	SBC WARBURG INC.	01/18/2011	VARIOUS	2,000,000.000	1,885,242	1,873,898	1,885,622		380		380			(11,724)	(11,724)	9,427	7,396
912828QN3	UNITED STATES TREAS NTS		08/09/2011	VARIOUS	09/08/2011	VARIOUS	10750000.000	10,941,703	11,496,139	10,940,224		(1,480)		(1,480)			555,915	555,915	85,662	53,562
0599999 Subtotal - Bonds - U.S. Governments							25750000.000	27,255,093	27,995,142	27,252,202		(2,891)		(2,891)			742,940	742,940	176,776	113,777
Bonds - U.S. Political Subdivisions of States (Direct and Guaranteed)																				
721799ZV9	PIMA CNTY ARIZ UNI SCH DIST NO SCH		01/11/2011	Union Bank of CA	10/18/2011	Merrill Lynch	735,000.000	750,404	771,316	749,922		(482)		(482)			21,394	21,394	29,604	1,021
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States (Direct and Guaranteed)							735,000.000	750,404	771,316	749,922		(482)		(482)			21,394	21,394	29,604	1,021
Bonds - U.S. Special Revenue, Special Assessment																				
31395MCD9	FHLMC REMIC SERIES 2934		01/21/2011	VARIOUS	10/17/2011	Scott Stringfellow Invest	1,000,000.000	1,072,500	1,069,375	1,057,116		(15,384)		(15,384)			12,259	12,259	40,139	3,472
3138ANL68	FNMA PASS-THRU LNG 30 YEAR		09/01/2011	JP Morgan Chase	10/25/2011	VARIOUS	3,491,992.470	3,709,452	3,690,778	3,700,209		(9,243)		(9,243)			(9,431)	(9,431)	28,826	4,739
3138EGGS7	FNMA PASS-THRU LNG 30 YEAR 4.500 2		07/12/2011	BEAR STEARNS	10/25/2011	VARIOUS	1,987,074.160	2,074,552	2,099,463	2,072,150		(2,402)		(2,402)			27,313	27,313	26,928	3,229
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment							6,479,066.630	6,856,504	6,859,616	6,829,475		(27,029)		(27,029)			30,141	30,141	95,893	11,440
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
03938LAU8	ARCELORMITTAL SA LUXEMBOURG	R	04/14/2011	Wachovia Securities Marke	12/28/2011	MORGAN STANLEY	500,000.000	494,730	456,545	495,018		288		288			(38,473)	(38,473)	22,611	3,208
404280AK5	HSBC HLDGS PLC	R	03/29/2011	VARIOUS	10/18/2011	Barclay Capital	200,000.000	199,566	209,138	199,585		19		19			9,553	9,553	5,553	
50048MAF7	KOMMUNALBANKEN AS	R	01/11/2011	RBC Capital Markets	10/17/2011	SG AMERICAS SECURITIES, L	766,000.000	762,813	794,013	763,274		461		461			30,739	30,739	13,695	
65504LAF4	NOBLE HOLD INT LTD	R	01/31/2011	VARIOUS	10/17/2011	CREDIT USA	220,000.000	219,692	230,380	219,709		17		17			10,671	10,671	7,264	
802815AQ3	SANTANDER US DEBT S A SR NT 144A 1	R	04/20/2011	Citigroup	10/18/2011	CREDIT SUISSE	1,000,000.000	998,440	930,470	998,633		193		193			(68,163)	(68,163)	28,033	9,931
09247XAH4	BLACKROCK INC		05/19/2011	BEAR STEARNS	06/29/2011	VARIOUS	500,000.000	497,140	492,915	497,165		25		25			(4,250)	(4,250)	2,420	
14040HAX3	CAPITAL ONE FINL CORP		07/14/2011	Barclays Capital	10/18/2011	SOLOMON BROS	615,000.000	613,456	610,861	613,531		74		74			(2,670)	(2,670)	4,951	
29379VAS2	ENTERPRISE PRODS OPER LLC		01/04/2011	JP Morgan Chase	10/18/2011	Goldman Sachs	250,000.000	249,753	257,053	249,788		36		36			7,265	7,265	6,178	
302583AD1	FPL RECOVERY FDG 2007-A		06/10/2011	CREDIT SUISSE	10/17/2011	JP Morgan Chase	1,000,000.000	1,139,766	1,164,844	1,132,576		(7,190)		(7,190)			32,268	32,268	37,810	19,562
40414LAB5	HCP INC SR NT 2.7%14		01/19/2011	SBC WARBURG INC.	10/17/2011	Barclays Capital	335,000.000	334,672	330,776	334,750		78		78			(3,974)	(3,974)	6,683	
437076AW2	HOME DEPOT INC		03/28/2011	VARIOUS	11/29/2011	BARCLAYS CAPITAL INC	750,000.000	748,680	810,690	748,665		(15)		(15)			62,025	62,025	22,183	
44890BAC0	HYUNDAI AUTO RECV TR 2011-A		01/20/2011	VARIOUS	10/17/2011	Barclay Capital	333,000.000	332,948	334,691	333,016		68		68			1,675	1,675	2,822	
472319AK8	JEFFERIES GROUP INC NEW		04/14/2011	BEAR STEARNS	10/18/2011	BEAR STEARNS	500,000.000	499,530	454,715	499,559		29		29			(44,844)	(44,844)	13,382	427
59217GAD1	METROPOLITAN LIFE GLOBAL FDG I		01/04/2011	SBC WARBURG INC.	10/18/2011	Merrill Lynch	500,000.000	499,290	500,380	499,394		104		104			986	986	12,153	
61747WAF6	MORGAN STANLEY SR NT 5.75%21		01/20/2011	Citigroup	10/18/2011	Citigroup	500,000.000	497,900	464,265	498,018		118		118			(33,753)	(33,753)	21,243	
760759AM2	REPUBLIC SVCS INC		05/02/2011	BEAR STEARNS	10/18/2011	JP Morgan Chase	1,000,000.000	997,360	1,069,170	997,436		76		76			71,734	71,734	21,375	
80282KAA4	SANTANDER HLDGS USA INC		04/14/2011	Goldman Sachs	04/20/2011	CREDIT SUISSE	200,000.000	199,118	203,162	199,121		3		3			4,041	4,041	180	
907818DH8	UNION PAC CORP NT 144A 22		06/23/2011	Exchange	10/18/2011	VARIOUS	437,500.000	437,500	463,654	437,500							26,154	26,154	5,963	
92343VAW4	VERIZON COMMUNICATIONS INC		04/14/2011	VARIOUS	10/17/2011	CREDIT SUISSE	500,000.000	506,185	616,120	506,146		(39)		(39)			109,974	109,974	16,833	1,750
22546QAH0	CREDIT SUISSE NEW YORK BRANCH	R	01/11/2011	CREDIT SUISSE	06/23/2011	VARIOUS	1,000,000.000	998,790	1,012,740	998,943		153		153			13,797	13,797	8,693	
71645WAT8	PETROBRAS INTL FIN CO	R	01/20/2011	JP Morgan Chase	10/18/2011	SBC WARBURG INC	410,000.000	408,618	415,346	408,806		188		188			6,540	6,540	11,651	
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)							11516500.000	11,635,947	11,821,928	11,630,633		(5,314)		(5,314)			191,295	191,295	271,676	34,878
8399998 Subtotal - Bonds							44480566.630	46,497,948	47,448,002	46,462,232		(35,716)		(35,716)			985,770	985,770	573,949	161,116

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	FOREIGN	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) 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. (Col. 12+ 13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
9999999 Totals								46,497,948	47,448,002	46,462,232		(35,716)		(35,716)			985,770	985,770	573,949	161,116

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	
								9	10
CUSIP Identification	Description Name of Subsidiary, Controlled or Affiliated Company	Foreign	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	Number of Shares	% of Outstanding
			NONE						
1999999 Total - Preferred and Common Stocks								XXX	XXX

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

SCHEDULE D - PART 6 - SECTION 2

1	2	3	4	Stock in Lower-tier Company Owned Indirectly by Insurer on Statement Date	
				5	6
CUSIP Identification	Name of Lower-tier Company	Name of Company Listed in Section 1 Which Controls Lower-tier Company	Total Amount of Intangible Assets Included in Amount Shown in Column 7, Section 1	Number of Shares	% of Outstanding
		NONE			
0399999 Total - Preferred and Common Stocks				XXX	XXX

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 Dec. 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
8399999 Total Bonds																XXX	XXX	XXX		
Exempt Money Market Mutual Funds																				
94975H296	WELLS FARGO FDS TR	SD		12/31/2010	US BANK		25,000						25,000							
8899999 Subtotal - Exempt Money Market Mutual Funds							25,000					XXX	25,000			XXX	XXX	XXX		
Class One Money Market Mutual Funds																				
431114701	HIGHMARK DIVERSIFIED			12/30/2011	Union Bank of CA		1,122,083						1,122,083						703	
8999999 Subtotal - Class One Money Market Mutual Funds							1,122,083					XXX	1,122,083			XXX	XXX	XXX	703	
9199999 Total Short-Term Investments							1,147,083					XXX	1,147,083			XXX	XXX	XXX	703	

E18 Schedule DB - Part A Sn 1 Opt/Cap/Floor/Collars/Swaps/Forwards Open . . . . . NONE

E19 Schedule DB - Part A Sn 2 Opt/Cap/Floor/Collars/Swaps/Forwards Term. . . . . NONE

E20 Schedule DB - Part B Sn 1 Future Contracts Open . . . . NONE

E21 Schedule DB - Part B Sn 2 Future Contracts Terminated . . . . NONE

E22 Schedule DB - Part D Counterparty Exposure for Derivative Instruments . . . . . NONE

E23 Schedule DL - Part 1 - Securities Lending Collateral Assets . . . . NONE

E24 Schedule DL - Part 2 - Securities Lending Collateral Assets . . . . 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									
Wells Fargo - Operating	175 S. Third St, Suite 150, Columbus, OH				1.000	125		3,195,997	X X X
0199998 Deposits in ....0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - open depositories					X X X				X X X
0199999 Totals - Open Depositories					X X X	125		3,195,997	X X X
0299998 Deposits in ....0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - suspended depositories					X X X				X X X
0299999 Totals - Suspended Depositories					X X X				X X X
0399999 Total Cash On Deposit					X X X	125		3,195,997	X X X
0499999 Cash in Company's Office					X X X	X X X	X X X		X X X
0599999 Total Cash					X X X	125		3,195,997	X X X

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

1. January	925,108	4. April	1,387,982	7. July	3,132,071	10. October	1,510,554
2. February	1,271,745	5. May	1,001,377	8. August	1,431,423	11. November	152,059
3. March	2,503,839	6. June	824,446	9. September	1,500,524	12. December	3,195,997

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
NONE							
8699999 Total Cash Equivalents							

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

	1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3	4	5	6
States. Etc.	Type of Deposit	Purpose of Deposit	Book/Adjusted Carrying Value	Fair Value	Book/Adjusted Carrying Value	Fair Value
1. Alabama (AL)						
2. Alaska (AK)						
3. Arizona (AZ)						
4. Arkansas (AR)	B	Property & Casualty	163,074	172,453		
5. California (CA)						
6. Colorado (CO)						
7. Connecticut (CT)						
8. Delaware (DE)						
9. District of Columbia (DC)						
10. Florida (FL)						
11. Georgia (GA)	ST	Property & Casualty	25,000	25,000		
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)	B	Property & Casualty	498,891	536,992		
33. New York (NY)						
34. North Carolina (NC)						
35. North Dakota (ND)						
36. Ohio (OH)	B	Property & Casualty	2,205,556	2,273,304		
37. Oklahoma (OK)	B	Property & Casualty	290,603	427,594		
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)						
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. U.S. Virgin Islands (VI)						
56. Northern Mariana Islands (MP)						
57. Canada (CN)						
58. Aggregate other alien (OT)	XXX	XXX				
59. Total	XXX	XXX	3,183,124	3,435,343		
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 through 5803 plus 5898) (Line 58 above)	XXX	XXX				

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