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ANNUAL STATEMENT

For the Year Ended December 31, 2011

of the Condition and Affairs of the

United Transportation Union Insurance Association

NAIC Group Code.....0000, 0000 (Current Period) (Prior Period) NAIC Company Code..... 56413 Employer's ID Number..... 23-7131460

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

Incorporated/Organized..... November 16, 1970 Commenced Business..... March 10, 1971

Statutory Home Office	24950 Country Club Blvd Ste 340….. North Olmsted ..... OH ..... 44070-5333 *(Street and Number) (City or Town, State and Zip Code)*	
Main Administrative Office	24950 Country Club Blvd Ste 340….. North Olmsted ..... OH ..... 44070-5333 *(Street and Number) (City or Town, State and Zip Code)*	216-228-9400 *(Area Code) (Telephone Number)*
Mail Address	24950 Country Club Blvd Ste 340….. North Olmsted ..... OH ..... 44070-5333 *(Street and Number or P. O. Box) (City or Town, State and Zip Code)*	
Primary Location of Books and Records	24950 Country Club Blvd Ste 340….. North Olmsted ..... OH ..... 44070-5333 *(Street and Number) (City or Town, State and Zip Code)*	216-228-9400 *(Area Code) (Telephone Number)*
Internet Web Site Address	utu.org	
Statutory Statement Contact	Richard A Kusnic *(Name)*	216-228-9400 *(Area Code) (Telephone Number) (Extension)*
	R_Kusnic@utu.org *(E-Mail Address)*	216-228-0411 *(Fax Number)*

OFFICERS

Name	Title	Name	Title
1. Malcolm Brown Futhey Jr	President	2. Kim Nels Thompson	Secretary
3. Kim Nels Thompson	Treasurer	4. Arthur Martin III	Assistant President

OTHER

DIRECTORS OR TRUSTEES

Malcolm Brown Futhey Jr	Arthur Martin III	Kim Nels Thompson	Frank James Riha
Nicholas J Dicicco Jr	James Arbin Stem Jr	William Jennings Thompson	William B Ryan #

State of..... Ohio
County of..... Cuyahoga

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)
Malcolm Brown Futhey Jr	Kim Nels Thompson	Kim Nels Thompson
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
President	Secretary	Treasurer
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This _____ day of _____ 2012

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

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings 1 Amount	2 Percentage	Admitted Assets as Reported in the Annual Statement 3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	7,404,567	3.5	7,404,567		7,404,567	3.5
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies		0.0			0	0.0
1.22 Issued by U.S. government sponsored agencies	20,609,044	9.6	20,609,044		20,609,044	9.6
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)		0.0			0	0.0
1.4 Securities issued by states, territories and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations	21,550,516	10.1	21,550,516		21,550,516	10.1
1.42 Political subdivisions of states, territories & possessions & political subdivisions general obligations		0.0			0	0.0
1.43 Revenue and assessment obligations	23,197,695	10.8	23,197,695		23,197,695	10.8
1.44 Industrial development and similar obligations		0.0			0	0.0
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA	2,345,107	1.1	2,345,107		2,345,107	1.1
1.512 Issued or guaranteed by FNMA and FHLMC	22,540,870	10.5	22,540,870		22,540,870	10.5
1.513 All other	1	0.0	1		1	0.0
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	2,356,723	1.1	2,356,723		2,356,723	1.1
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	32,095	0.0	32,095		32,095	0.0
1.523 All other		0.0			0	0.0
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	78,757,673	36.7	78,757,673		78,757,673	36.7
2.2 Unaffiliated non-U.S. securities (including Canada)	2,778,735	1.3	2,778,735		2,778,735	1.3
2.3 Affiliated securities		0.0			0	0.0
3. Equity interests:						
3.1 Investments in mutual funds	14,683,126	6.8	14,683,126		14,683,126	6.8
3.2 Preferred stocks:						
3.21 Affiliated		0.0			0	0.0
3.22 Unaffiliated	3,742,256	1.7	3,742,256		3,742,256	1.7
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.0			0	0.0
3.32 Unaffiliated		0.0			0	0.0
3.4 Other equity securities:						
3.41 Affiliated		0.0			0	0.0
3.42 Unaffiliated		0.0			0	0.0
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.0			0	0.0
3.52 Unaffiliated		0.0			0	0.0
4. Mortgage loans:						
4.1 Construction and land development		0.0			0	0.0
4.2 Agricultural		0.0			0	0.0
4.3 Single family residential properties		0.0			0	0.0
4.4 Multifamily residential properties		0.0			0	0.0
4.5 Commercial loans		0.0			0	0.0
4.6 Mezzanine real estate loans		0.0			0	0.0
5. Real estate investments:						
5.1 Property occupied by company		0.0			0	0.0
5.2 Property held for production of income (including $.....0 of property acquired in satisfaction of debt)	2,379,745	1.1	2,379,745		2,379,745	1.1
5.3 Property held for sale (including $.....0 property acquired in satisfaction of debt)		0.0			0	0.0
6. Contract loans	6,503,199	3.0	6,503,199		6,503,199	3.0
7. Derivatives		0.0			0	0.0
8. Receivables for securities		0.0			0	0.0
9. Securities lending (Line 10, Asset Page reinvested collateral)		0.0		XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	5,527,242	2.6	5,527,242		5,527,242	2.6
11. Other invested assets		0.0			0	0.0
12. Total invested assets	214,408,594	100.0	214,408,594	0	214,408,594	100.0

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year		2,453,560
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 6)		
2.2	Additional investment made after acquisition (Part 2, Column 9)		0
3.	Current year change in encumbrances:		
3.1	Totals, Part 1, Column 13		
3.2	Totals, Part 3, Column 11		0
4.	Total gain (loss) on disposals, Part 3, Column 18		
5.	Deduct amounts received on disposals, Part 3, Column 15		
6.	Total foreign exchange change in book/adjusted carrying value:		
6.1	Totals, Part 1, Column 15		
6.2	Totals, Part 3, Column 13		0
7.	Deduct current year's other than temporary impairment recognized:		
7.1	Totals, Part 1, Column 12		
7.2	Totals, Part 3, Column 10		0
8.	Deduct current year's depreciation:		
8.1	Totals, Part 1, Column 11	73,815	
8.2	Totals, Part 3, Column 9		73,815
9.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8)		2,379,745
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)		2,379,745

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

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

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

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		199,351,785
2.	Cost of bonds and stocks acquired, Part 3, Column 7		49,558,919
3.	Accrual of discount		118,987
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	(1,068,120)	
4.4	Part 4, Column 11	(139,363)	(1,207,483)
5.	Total gain (loss) on disposals, Part 4, Column 19		2,526,215
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7		49,630,102
7.	Deduct amortization of premium		513,488
8.	Total foreign exchange change in book/adjusted carrying value:		
8.1	Part 1, Column 15		
8.2	Part 2, Section 1, Column 19		
8.3	Part 2, Section 2, Column 16		
8.4	Part 4, Column 15		0
9.	Deduct current year's other than temporary impairment recognized:		
9.1	Part 1, Column 14	206,422	
9.2	Part 2, Section 1, Column 17		
9.3	Part 2, Section 2, Column 14		
9.4	Part 4, Column 13		206,422
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		199,998,411
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)		199,998,411

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	30,358,718	33,430,479	30,555,717	29,750,847
Governments (Including all obligations	2. Canada				
guaranteed by governments)	3. Other Countries				
	4. Totals	30,358,718	33,430,479	30,555,717	29,750,847
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	21,550,516	23,787,987	21,578,157	21,505,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals				
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	48,095,287	51,664,801	48,229,449	47,654,136
Industrial and Miscellaneous and Hybrid	8. United States	78,789,769	85,940,182	79,304,924	77,433,755
Securities (Unaffiliated)	9. Canada	2,778,735	3,276,796	2,834,870	2,500,000
	10. Other Countries				
	11. Totals	81,568,504	89,216,978	82,139,794	79,933,755
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	181,573,025	198,100,245	182,503,117	178,843,738
PREFERRED STOCKS	14. United States	3,742,256	3,822,940	3,747,000	
Industrial and Miscellaneous (Unaffiliated)	15. Canada				
	16. Other Countries				
	17. Totals	3,742,256	3,822,940	3,747,000	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	3,742,256	3,822,940	3,747,000	
COMMON STOCKS	20. United States	14,683,126	14,683,126	16,222,024	
Industrial and Miscellaneous (Unaffiliated)	21. Canada				
	22. Other Countries				
	23. Totals	14,683,126	14,683,126	16,222,024	
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks	14,683,126	14,683,126	16,222,024	
	26. Total Stocks	18,425,382	18,506,066	19,969,024	
	27. Total Bonds and Stocks	199,998,407	216,606,311	202,472,141	

SCHEDULE D - PART 1A - SECTION 1

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

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.7	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. **U.S. Governments**											
1.1 Class 1	2,769,597	8,393,126	12,069,493	2,428,292	4,698,210	30,358,718	16.7	25,431,576	14.2	30,358,718	
1.2 Class 2						0	0.0		0.0		
1.3 Class 3						0	0.0		0.0		
1.4 Class 4						0	0.0		0.0		
1.5 Class 5						0	0.0		0.0		
1.6 Class 6						0	0.0		0.0		
1.7 Totals	2,769,597	8,393,126	12,069,493	2,428,292	4,698,210	30,358,718	16.7	25,431,576	14.2	30,358,718	0
2. **All Other Governments**											
2.1 Class 1						0	0.0	2,103,079	1.2		
2.2 Class 2						0	0.0		0.0		
2.3 Class 3						0	0.0		0.0		
2.4 Class 4						0	0.0		0.0		
2.5 Class 5						0	0.0		0.0		
2.6 Class 6						0	0.0		0.0		
2.7 Totals	0	0	0	0	0	0	0.0	2,103,079	1.2	0	0
3. **U.S. States, Territories and Possessions, etc., Guaranteed**											
3.1 Class 1		1,338,365	12,229,282	5,252,009	2,730,861	21,550,517	11.9	29,937,118	16.7	21,550,516	
3.2 Class 2						0	0.0		0.0		
3.3 Class 3						0	0.0		0.0		
3.4 Class 4						0	0.0		0.0		
3.5 Class 5						0	0.0		0.0		
3.6 Class 6						0	0.0		0.0		
3.7 Totals	0	1,338,365	12,229,282	5,252,009	2,730,861	21,550,517	11.9	29,937,118	16.7	21,550,516	0
4. **U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed**											
4.1 Class 1						0	0.0		0.0		
4.2 Class 2						0	0.0		0.0		
4.3 Class 3						0	0.0		0.0		
4.4 Class 4						0	0.0		0.0		
4.5 Class 5						0	0.0		0.0		
4.6 Class 6						0	0.0		0.0		
4.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed**											
5.1 Class 1	5,137,956	12,595,383	16,006,079	12,071,878	1,603,991	47,415,287	26.1	51,365,527	28.7	47,415,287	
5.2 Class 2						0	0.0	2,295,015	1.3		
5.3 Class 3						0	0.0		0.0		
5.4 Class 4		157,209	522,791			680,000	0.4	872,307	0.5	680,000	
5.5 Class 5						0	0.0		0.0		
5.6 Class 6						0	0.0		0.0		
5.7 Totals	5,137,956	12,752,592	16,528,870	12,071,878	1,603,991	48,095,287	26.5	54,532,849	30.5	48,095,287	0

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

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

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.7	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. **Industrial and Miscellaneous (unaffiliated)**											
6.1 Class 1	86,987	8,573,757	33,178,983	9,138,878	15,024,952	66,003,557	36.4	52,485,464	29.3	66,003,558	
6.2 Class 2	60,571	19,468	7,505,311	2,131,907	5,847,689	15,564,946	8.6	14,591,479	8.1	15,564,947	
6.3 Class 3						0	0.0		0.0		
6.4 Class 4						0	0.0		0.0		
6.5 Class 5						0	0.0		0.0		
6.6 Class 6						0	0.0		0.0		
6.7 Totals	147,558	8,593,225	40,684,294	11,270,785	20,872,641	81,568,503	44.9	67,076,943	37.5	81,568,505	0
7. **Hybrid Securities**											
7.1 Class 1						0	0.0		0.0		
7.2 Class 2						0	0.0		0.0		
7.3 Class 3						0	0.0		0.0		
7.4 Class 4						0	0.0		0.0		
7.5 Class 5						0	0.0		0.0		
7.6 Class 6						0	0.0		0.0		
7.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
8. **Parent, Subsidiaries and Affiliates**											
8.1 Class 1						0	0.0		0.0		
8.2 Class 2						0	0.0		0.0		
8.3 Class 3						0	0.0		0.0		
8.4 Class 4						0	0.0		0.0		
8.5 Class 5						0	0.0		0.0		
8.6 Class 6						0	0.0		0.0		
8.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

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

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

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.7	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
9. **Total Bonds Current Year**											
9.1 Class 1	(d) 7,994,540	30,900,631	73,483,837	28,891,057	24,058,014	165,328,079	91.1	XXX	XXX	165,328,079	0
9.2 Class 2	(d) 60,571	19,468	7,505,311	2,131,907	5,847,689	15,564,946	8.6	XXX	XXX	15,564,947	0
9.3 Class 3	(d) 0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.4 Class 4	(d) 0	157,209	522,791	0	0	680,000	0.4	XXX	XXX	680,000	0
9.5 Class 5	(d) 0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
9.6 Class 6	(d) 0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
9.7 Totals	8,055,111	31,077,308	81,511,939	31,022,964	29,905,703	(b) 181,573,025	100.0	XXX	XXX	181,573,026	0
9.8 Line 9.7 as a % of Col. 6	4.4	17.1	44.9	17.1	16.5	100.0	XXX	XXX	XXX	100.0	0.0
10. **Total Bonds Prior Year**											
10.1 Class 1	8,034,174	29,486,693	73,977,332	29,536,436	20,288,129	XXX	XXX	161,322,764	90.1	161,322,764	
10.2 Class 2	703,464	1,277,646	8,514,444	1,535,850	4,855,089	XXX	XXX	16,886,493	9.4	16,886,494	
10.3 Class 3						XXX	XXX	0	0.0		
10.4 Class 4			872,307			XXX	XXX	872,307	0.5	872,307	
10.5 Class 5						XXX	XXX	(c) 0	0.0		
10.6 Class 6						XXX	XXX	(c) 0	0.0		
10.7 Totals	8,737,638	30,764,339	83,364,083	31,072,286	25,143,218	XXX	XXX	(b) 179,081,564	100.0	179,081,565	0
10.8 Line 10.7 as a % of Col. 8	4.9	17.2	46.6	17.4	14.0	XXX	XXX	100.0	XXX	100.0	0.0
11. **Total Publicly Traded Bonds**											
11.1 Class 1	7,994,540	30,900,632	73,483,837	28,891,056	24,058,014	165,328,079	91.1	161,322,764	90.1	165,328,079	XXX
11.2 Class 2	60,571	19,468	7,505,311	2,131,907	5,847,689	15,564,946	8.6	16,886,494	9.4	15,564,946	XXX
11.3 Class 3						0	0.0	0	0.0	0	XXX
11.4 Class 4		157,209	522,791			680,000	0.4	872,307	0.5	680,000	XXX
11.5 Class 5						0	0.0	0	0.0	0	XXX
11.6 Class 6						0	0.0	0	0.0	0	XXX
11.7 Totals	8,055,111	31,077,309	81,511,939	31,022,963	29,905,703	181,573,025	100.0	179,081,565	100.0	181,573,025	XXX
11.8 Line 11.7 as a % of Col. 6	4.4	17.1	44.9	17.1	16.5	100.0	XXX	XXX	XXX	100.0	XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	4.4	17.1	44.9	17.1	16.5	100.0	XXX	XXX	XXX	100.0	XXX
12. **Total Privately Placed Bonds**											
12.1 Class 1						0	0.0	0	0.0	XXX	0
12.2 Class 2						0	0.0	0	0.0	XXX	0
12.3 Class 3						0	0.0	0	0.0	XXX	0
12.4 Class 4						0	0.0	0	0.0	XXX	0
12.5 Class 5						0	0.0	0	0.0	XXX	0
12.6 Class 6						0	0.0	0	0.0	XXX	0
12.7 Totals	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.8 Line 12.7 as a % of Col. 6	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0

(a) Includes $.....0 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

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

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

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

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.5	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. **U.S. Governments**											
1.1 Issuer Obligations	2,253,495	7,358,853	11,653,194	2,076,682	4,671,388	28,013,612	15.4	22,625,158	12.6	28,013,612	
1.2 Residential Mortgage-Backed Securities	516,101	1,034,274	416,299	351,610	26,823	2,345,107	1.3	2,806,418	1.6	2,345,107	
1.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
1.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
1.5 Totals	2,769,596	8,393,127	12,069,493	2,428,292	4,698,211	30,358,719	16.7	25,431,576	14.2	30,358,719	0
2. **All Other Governments**											
2.1 Issuer Obligations						0	0.0	2,103,079	1.2		
2.2 Residential Mortgage-Backed Securities						0	0.0		0.0		
2.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
2.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
2.5 Totals	0	0	0	0	0	0	0.0	2,103,079	1.2	0	0
3. **U.S. States, Territories and Possessions, Guaranteed**											
3.1 Issuer Obligations		1,338,365	9,947,252	4,874,756	2,730,861	18,891,234	10.4	29,937,118	16.7	18,891,233	
3.2 Residential Mortgage-Backed Securities						0	0.0		0.0		
3.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
3.4 Other Loan-Backed and Structured Securities			2,282,030	377,253		2,659,283	1.5		0.0	2,659,283	
3.5 Totals	0	1,338,365	12,229,282	5,252,009	2,730,861	21,550,517	11.9	29,937,118	16.7	21,550,516	0
4. **U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed**											
4.1 Issuer Obligations						0	0.0		0.0		
4.2 Residential Mortgage-Backed Securities						0	0.0		0.0		
4.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
4.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
4.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed**											
5.1 Issuer Obligations	744,720	3,222,335	11,288,750	7,448,212	493,677	23,197,694	12.8	28,578,337	16.0	23,197,695	
5.2 Residential Mortgage-Backed Securities	4,393,236	9,530,257	5,240,120	4,623,665	1,110,315	24,897,593	13.7	25,954,512	14.5	24,897,593	
5.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
5.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
5.5 Totals	5,137,956	12,752,592	16,528,870	12,071,877	1,603,992	48,095,287	26.5	54,532,849	30.5	48,095,288	0
6. **Industrial and Miscellaneous (unaffiliated)**											
6.1 Issuer Obligations	135,470	8,573,239	40,684,274	11,270,785	20,872,641	81,536,409	44.9	67,043,053	37.4	81,536,408	
6.2 Residential Mortgage-Backed Securities	12,089	19,986	21			32,096	0.0	33,890	0.0	32,096	
6.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
6.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
6.5 Totals	147,559	8,593,225	40,684,295	11,270,785	20,872,641	81,568,505	44.9	67,076,943	37.5	81,568,504	0
7. **Hybrid Securities**											
7.1 Issuer Obligations						0	0.0		0.0		
7.2 Residential Mortgage-Backed Securities						0	0.0		0.0		
7.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
7.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
7.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
8. **Parent, Subsidiaries and Affiliates**											
8.1 Issuer Obligations						0	0.0		0.0		
8.2 Residential Mortgage-Backed Securities						0	0.0		0.0		
8.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
8.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
8.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

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

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.5	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
9. **Total Bonds Current Year**											
9.1 Issuer Obligations	3,133,685	20,492,792	73,573,470	25,670,435	28,768,567	151,638,949	83.5	XXX	XXX	151,638,948	0
9.2 Residential Mortgage-Backed Securities	4,921,426	10,584,517	5,656,440	4,975,275	1,137,138	27,274,796	15.0	XXX	XXX	27,274,796	0
9.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.4 Other Loan-Backed and Structured Securities	0	0	2,282,030	377,253	0	2,659,283	1.5	XXX	XXX	2,659,283	0
9.5 Totals	8,055,111	31,077,309	81,511,940	31,022,963	29,905,705	181,573,028	100.0	XXX	XXX	181,573,027	0
9.6 Line 9.5 as a % of Col. 6	4.4	17.1	44.9	17.1	16.5	100.0	XXX	XXX	XXX	100.0	0.0
10. **Total Bonds Prior Year**											
10.1 Issuer Obligations	3,144,036	18,458,521	77,635,399	26,977,486	24,071,304	XXX	XXX	150,286,746	83.9	150,286,745	
10.2 Residential Mortgage-Backed Securities	5,593,603	12,305,818	5,728,684	4,094,800	1,071,915	XXX	XXX	28,794,820	16.1	28,794,819	
10.3 Commercial Mortgage-Backed Securities						XXX	XXX	0	0.0		
10.4 Other Loan-Backed and Structured Securities						XXX	XXX	0	0.0		
10.5 Totals	8,737,639	30,764,339	83,364,083	31,072,286	25,143,219	XXX	XXX	179,081,566	100.0	179,081,564	0
10.6 Line 10.5 as a % of Col. 8	4.9	17.2	46.6	17.4	14.0	XXX	XXX	100.0	XXX	100.0	0.0
11. **Total Publicly Traded Bonds**											
11.1 Issuer Obligations	3,133,685	20,492,792	73,573,470	25,670,435	28,768,566	151,638,948	83.5	150,286,745	83.9	151,638,948	XXX
11.2 Residential Mortgage-Backed Securities	4,921,426	10,584,517	5,656,439	4,975,276	1,137,137	27,274,795	15.0	28,794,819	16.1	27,274,795	XXX
11.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0	0	XXX
11.4 Other Loan-Backed and Structured Securities			2,282,030	377,253		2,659,283	1.5	0	0.0	2,659,283	XXX
11.5 Totals	8,055,111	31,077,309	81,511,939	31,022,964	29,905,703	181,573,026	100.0	179,081,564	100.0	181,573,026	XXX
11.6 Line 11.5 as a % of Col. 6	4.4	17.1	44.9	17.1	16.5	100.0	XXX	XXX	XXX	100.0	XXX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	4.4	17.1	44.9	17.1	16.5	100.0	XXX	XXX	XXX	100.0	XXX
12. **Total Privately Placed Bonds**											
12.1 Issuer Obligations						0	0.0	0	0.0	XXX	0
12.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0	XXX	0
12.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0	XXX	0
12.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0	XXX	0
12.5 Totals	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.6 Line 12.5 as a % of Col. 6	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0

Sch. DA-Verification
NONE

Sch. DB-Pt. A-Verification
NONE

Sch. DB-Pt. B-Verification
NONE

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

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

Sch. DB-Verification
NONE

SCHEDULE E- VERIFICATION BETWEEN YEARS

Cash Equivalents

	1 Total	2 Bonds	3 Other (a)
1. Book/adjusted carrying value, December 31 of prior year	1,638,192	1,638,192	
2. Cost of cash equivalents acquired	64,017,782	64,017,782	
3. Accrual of discount	0		
4. Unrealized valuation increase (decrease)	0		
5. Total gain (loss) on disposals	0		
6. Deduct consideration received on disposals	60,450,910	60,450,910	
7. Deduct amortization of premium	0		
8. Total foreign exchange change in book/adjusted carrying value	0		
9. Deduct current year's other than temporary impairment recognized	0		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	5,205,064	5,205,064	0
11. Deduct total nonadmitted amounts	0		
12. Statement value at end of current period (Line 10 minus Line 11)	5,205,064	5,205,064	0

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

SCHEDULE A - PART 1

Showing all Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Current Year's Depreciation	Current Year's Other Than Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V (13 - 11 - 12)	Total Foreign Exchange Change in B./A.C.V	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs, and Expenses Incurred
Properties Held for the Production of Income																
304 Pennsylvania Ave SE		Washington	DC	06/18/2004	01/16/2009	2,030,269		1,728,332		41,646			(41,646)		207,273	
226 N Union Street		Alexandria	VA	12/06/2004	01/16/2009	884,635		651,413		32,169			(32,169)		37,800	
0499999. Total - Properties Held for the Production of Income						2,914,903	0	2,379,745	0	73,815	0	0	(73,815)	0	245,073	0
0699999. Totals						2,914,903	0	2,379,745	0	73,815	0	0	(73,815)	0	245,073	0

Sch. A-Pt. 2
NONE

Sch. A-Pt. 3
NONE

Sch. B-Pt. 1
NONE

Sch. B-Pt. 2
NONE

Sch. B-Pt. 3
NONE

Sch. BA-Pt. 1
NONE

Sch. BA-Pt. 2
NONE

Sch. BA-Pt. 3
NONE

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
U.S. Government - Issuer Obligations																					
3136FT TP 4	Fannie Mae			1	1	1,000,000	101.034	1,010,342	1,000,000	1,000,000					4.125	4.125	JD	1,375		12/19/2011	12/19/2031
313376 LX 1	Fed Home Ln Bank 3			1	1	1,914,043	100.637	1,927,204	1,915,000	1,914,034		(9)			3.000	3.006	JD	1,596		12/21/2011	12/21/2021
31331J LA 9	FEDERAL FARM CR BKS CONS				1	997,500	101.143	1,011,428	1,000,000	997,802		210			4.330	4.361	AO	8,540	43,300	04/30/2010	04/20/2020
31331Y EH 9	FEDERAL FARM CR BKS CONS				1	823,800	122.687	920,153	750,000	807,730		(6,131)			5.150	4.000	MN	4,935	38,625	04/16/2009	11/15/2019
31331Q KY 2	FEDERAL FARM CREDIT BANK				1	1,086,340	130.272	1,302,721	1,000,000	1,077,757		(3,403)			5.770	5.026	JJ	28,209	57,700	05/08/2009	01/05/2027
31331R P9 0	Federal Farm Credit Bank				1	540,100	109.699	548,494	500,000	508,816		(4,253)			5.450	4.491	JD	1,514	27,250	04/29/2003	12/11/2013
3133XH K6 8	FEDERAL HOME LN BKS				1	2,212,820	118.205	2,364,092	2,000,000	2,141,260		(26,594)			5.125	3.512	AO	20,500	102,500	03/23/2009	10/19/2016
3133XC US 0	Federal Home Loan Bank				1	1,037,860	114.181	1,141,809	1,000,000	1,021,274		(5,242)			4.750	4.122	MS	14,514	47,500	09/12/2008	09/11/2015
31359M L8 4	FEDERAL NATL MTG ASSN			1	1	712,748	116.116	787,264	678,000	700,194		(4,519)			6.000	5.139	AO	8,249	40,680	02/02/2009	04/18/2036
31398A QY 1	FEDERAL NATL MTG ASSN			1	1	500,000	110.473	552,366	500,000	500,000					5.380	5.378	MN	3,587	26,900	02/17/2009	11/13/2028
31331X UU 4	FFCB 5.625			1	1	998,750	109.636	1,096,361	1,000,000	998,924		69			5.625	5.638	AO	12,500	56,250	03/29/2007	04/11/2022
3133XH RJ 3	FHLB 5.0				1	1,000,000	122.264	1,222,638	1,000,000	1,000,000					5.000	4.948	JD	2,917	50,000	12/07/2006	12/10/2021
3128X4 UZ 2	FHLMC 5.625			1	1	962,470	111.538	1,115,379	1,000,000	965,440		647			5.625	5.896	MN	5,938	56,250	10/24/2006	11/23/2035
3137EA CK 3	FHLMC 1 1/8				1	1,261,375	100.509	1,256,368	1,250,000	1,253,495		(6,081)			1.125	0.634	JJ	6,016	16,367	09/14/2010	07/27/2012
3137EA CA 5	FHLMC 3 3/4				1	1,781,498	114.153	2,054,756	1,800,000	1,784,528		1,808			3.750	3.887	MS	17,625	67,500	05/05/2010	03/27/2019
31359M Z2 2	FNMA 5.45			1	1	1,025,938	118.136	1,181,362	1,000,000	1,014,205		(2,567)			5.450	5.110	AO	11,051	54,500	12/15/2006	10/18/2021
3128X6 F5 0	Freddie Mac			1	1	1,481,089	103.915	1,518,200	1,461,000	1,473,104		(7,985)			5.100	4.317	FA	29,804	37,256	03/30/2011	02/07/2028
911759 GL 6	Housing Urban Development				1	124,150	106.634	138,624	130,000	126,091		472			5.380	5.937	FA	2,914	6,994	06/15/2007	08/01/2018
880591 CS 9	Tenn Valley Authority				1	1,084,360	136.380	1,363,801	1,000,000	1,077,110		(1,537)			5.880	5.310	AO	14,700	58,800	10/18/2006	04/01/2036
880591 EH 1	TENNESSEE VALLEY AUTH				1	247,205	127.651	319,128	250,000	247,279		42			5.250	5.325	MS	3,865	13,125	09/22/2009	09/15/2039
912810 QK 7	US Treasury				1	1,287,078	119.875	1,558,375	1,300,000	1,287,252		216			3.875	3.936	FA	19,028	50,375	11/30/2010	08/15/2040
912828 RR 3	US Treasury				1	3,012,266	101.141	3,034,218	3,000,000	3,012,202		(64)			2.000	1.954	MN	7,747		12/15/2011	11/15/2021
912828 QY 9	US Treasury 2 1/4				1	511,094	106.359	531,797	500,000	510,487		(607)			2.250	1.909	JJ	4,677		08/05/2011	07/31/2018
912828 PC 8	US Treasury 2 5/8				1	982,188	107.656	1,076,562	1,000,000	983,892		1,574			2.625	2.831	MN	3,389	26,250	11/29/2010	11/15/2020
912828 PX 2	US Treasury 3 5/8				1	517,422	116.102	580,508	500,000	516,429		(993)			3.625	3.206	FA	6,846	9,063	05/09/2011	02/15/2021
912810 QQ 4	US Treasury 4.375				1	1,095,000	130.297	1,302,969	1,000,000	1,094,306		(694)			4.375	3.837	MN	5,649	21,875	08/05/2011	05/15/2041
0199999. U.S. Government - Issuer Obligations						28,197,094	XXX	30,916,919	27,534,000	28,013,611	0	(65,641)	0	0	XXX	XXX	XXX	247,685	909,060	XXX	XXX
U.S. Government - Residential Mortgage-Backed Securities																					
36202D AG 6	G2 2707				1	22,553	108.572	23,721	21,848	22,059		(142)			6.270	4.965	MON	114	1,094	04/28/2004	01/20/2014
36202D YY 1	GNMA II Pool 3427				1	424,779	109.992	476,757	433,448	425,028		125			4.500	4.868	MON	1,625	19,561	06/18/2009	08/20/2033
36290S 5M 9	GNMA II Pool 616552				1	789,942	114.541	844,625	737,402	787,298		(1,193)			6.500	5.362	MON	3,994	47,948	06/18/2009	08/20/2034
36225A KR 0	GNMA PASS-THRU 780304				1	518,645	114.453	516,177	450,996	507,705		(5,120)			10.500	4.157	MON	3,946	47,558	03/27/2009	07/15/2021
36225B 4C 9	GNMA PASS-THRU 781719				1	602,706	113.806	652,284	573,153	603,017		(156)			6.000	3.413	MON	2,866	34,474	05/19/2009	02/15/2034
0299999. U.S. Government - Residential Mortgage-Backed Securities						2,358,625	XXX	2,513,564	2,216,847	2,345,107	0	(6,486)	0	0	XXX	XXX	XXX	12,545	150,635	XXX	XXX
U.S. Government - Commercial Mortgage-Backed Securities																					
0399999. U.S. Government - Commercial Mortgage-Backed Securities						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
U.S. Government - Other Loan-Backed and Structured Securities																					
0499999. U.S. Government - Other Loan-Backed and Structured Securities						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
0599999. Total - U.S. Government						30,555,719	XXX	33,430,483	29,750,847	30,358,718	0	(72,127)	0	0	XXX	XXX	XXX	260,230	1,059,695	XXX	XXX

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
All Other Governments - Issuer Obligations																					
0699999. All Other Governments - Issuer Obligations						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
All Other Governments - Residential Mortgage-Backed Securities																					
0799999. All Other Governments - Residential Mortgage-Backed Securities						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
All Other Governments - Commercial Mortgage-Backed Securities																					
0899999. All Other Gov't - Commercial Mortgage-Backed Securities						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
All Other Governments - Other Loan-Backed and Structured Securities																					
0999999. All Other Governments - Other Loan-Backed and Structured Securities						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
1099999. Total - All Other Governments						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
U.S. States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																					
033161 ZQ 6	Anchorage AK 5.91			1	1FE	580,000	108.863	631,405	580,000	580,000					5.910	5.910	AO	8,570	34,278	03/18/2010	04/01/2030
059189 GG 9	Baltimore MD			1	1FE	485,765	106.777	533,885	500,000	488,644		728			5.700	5.988	AO	6,017	28,500	06/27/2007	10/15/2022
077324 XF 3	BEL AIRE KANSAS				1FE	420,026	117.739	529,826	450,000	422,102		789			6.150	6.752	MN	4,613	27,675	01/29/2009	11/01/2029
088365 EU 1	Bexar Cnty Tax Hosp Dist Build			1	1FE	599,880	103.792	622,752	600,000	599,862		(6)			5.263	5.265	FA	11,929	30,087	10/08/2010	02/15/2031
13063A 5E 0	CALIFORNIA ST GO				1FE	733,117	119.985	839,895	700,000	731,499		(573)			7.500	7.093	AO	13,125	52,500	04/28/2009	04/01/2034
172254 BX 1	CINCINNATI ECON				1FE	393,720	111.340	445,360	400,000	395,256		551			5.430	5.640	MN	3,620	21,720	01/26/2009	11/01/2018
172217 FU 0	CINCINNATI OHIO ULT			1	1FE	600,000	111.563	669,378	600,000	600,000					6.046	6.047	JD	3,023	36,276	10/27/2009	12/01/2028
180848 DU 4	CLARK CNTY NEV FOR ISSUES DTD GO			1	1FE	519,445	112.137	560,685	500,000	515,884		(1,578)			6.160	5.651	MN	5,133	30,800	09/08/2009	11/01/2022
199491 S3 6	COLUMBUS OHIO GO			1	1FE	1,000,000	110.492	1,104,920	1,000,000	1,000,000					5.550	5.527	JD	4,625	55,500	07/30/2010	06/01/2031
213185 EW 7	Cook Cnty Il			1	1	500,000	103.113	515,565	500,000	500,000					5.540	5.540	MN	3,539		10/27/2011	11/15/2027
235308 RA 3	Dallas Tex Indpt Schl Dst			1	1FE	507,500	117.945	589,725	500,000	506,786		(603)			6.450	6.251	FA	12,183	22,665	11/16/2010	02/15/2035
437506 CE 6	Homer Mich Cmty Sch Dist				1FE	250,000	109.736	274,340	250,000	250,000					5.950	5.950	MN	2,479	6,735	05/18/2011	05/01/2022
452151 8U 0	ILLINOIS ST GO				1FE	415,203	102.676	420,972	410,000	412,719		(1,286)			4.071	3.724	JJ	8,346	16,691	01/15/2010	01/01/2014
452151 LF 8	ILS 5.1			1	1FE	482,165	90.764	453,820	500,000	484,012		391			5.100	5.352	JD	2,125	25,500	10/03/2006	06/01/2033
517696 VJ 6	Las Vega Nev			1	1FE	512,515	100.245	501,225	500,000	500,000		(2,141)			5.650	5.160	JD	2,354	28,250	11/28/2005	12/01/2016
535137 RD 7	Lindale Tex Indpt Sch Dist				1FE	1,016,040	109.083	1,090,830	1,000,000	1,015,350		(302)			6.160	6.035	FA	23,271	61,600	04/13/2010	02/15/2035
544646 XY 3	LOS ANGELES CALIF UNI SCH DIST GO				1FE	504,560	108.905	544,525	500,000	504,216		(138)			5.755	5.678	JJ	14,388	28,775	10/15/2009	07/01/2029
57419P JR 1	Maryland St Comnty Dev Admin				1FE	410,000	109.165	447,577	410,000	410,000					5.270	5.271	MS	7,202	21,607	06/20/2007	03/01/2015
594610 2S 5	Michigan State				1FE	700,000	115.420	807,940	700,000	700,000					5.090	5.090	MN	5,938	35,630	04/29/2008	05/01/2019
602245 UM 2	MILWAUKEE CNTY WIS TAX				1FE	422,175	124.246	484,559	390,000	419,932		(990)			6.840	6.105	JD	2,223	26,676	08/14/2009	12/01/2028
60415N E3 2	MINNESOTA ST HSG FIN AGY RES			1	1FE	15,657	104.554	15,683	15,000	15,646		(11)			6.510	5.301	JJ	488		12/01/2011	01/01/2032
63165T FX 8	Nassau Cnty NY Build America			1	1FE	508,250	110.015	550,075	500,000	507,483		(739)			7.400	7.164	AO	9,250	29,292	12/22/2010	10/01/2035
64966H HA 1	NEW YORK N Y GO				1FE	776,594	120.717	845,019	700,000	763,560		(5,951)			6.491	5.141	MS	15,146	45,437	09/29/2009	03/01/2021
67755W AU 9	OHIO ST DEV ASSISTANCE GO				1FE	250,000	118.530	296,325	250,000	250,000					6.270	6.266	AO	3,919	15,675	06/18/2009	10/01/2023
680616 UG 2	OLENTANGY LOC SCH DIST OHIO SCH			1	1FE	305,043	113.957	341,871	300,000	303,782		(543)			5.000	4.752	JD	1,250	15,000	09/03/2009	12/01/2018
802498 JC 0	SANTA MONICA-MALIBU UNI SCH DI GO				1FE	625,000	113.677	710,481	625,000	625,000					6.095	6.095	FA	15,872	38,094	08/05/2009	08/01/2022
815626 GQ 3	SEDGWICK CNTY KANS UNI SCH DIS TAX			1	1FE	500,000	129.153	645,765	500,000	500,000					6.220	6.213	AO	7,775	31,100	05/27/2009	10/01/2028
835631 KT 8	Sonoma Valley S D			1	1FE	500,000	108.030	540,150	500,000	500,000					7.123	7.125	FA	14,840	21,666	12/22/2010	08/01/2028

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
861249 FH 8	Stockdale Tex Indpt Sch Dist			1	1FE	500,000	112.921	564,605	500,000	500,000					5.800	5.754	FA	10,956		01/25/2011	08/15/2026
891381 H4 0	Torrance Cal Uni Sch Dist				1FE	750,000	113.434	850,755	750,000	750,000					5.520	5.521	FA	17,250	12,305	04/14/2011	08/01/2021
916507 KT 2	UPPER ST CLAIR TWP PA SCH DIST GO			1	1FE	1,003,500	106.796	1,067,960	1,000,000	1,002,744		(285)			5.986	5.940	JJ	27,602	59,860	09/24/2009	07/15/2034
92603P CB 6	VICTOR VALLEY CALIF CMNTY COLL GO				1FE	500,000	106.045	530,225	500,000	500,000					6.670	6.668	FA	13,896	33,350	05/21/2009	08/01/2033
952347 VB 5	WEST CONTRA COSTA CALIF UNI SC GO			1	1FE	826,312	113.840	910,720	800,000	821,756		(2,031)			8.460	7.973	FA	28,200	67,680	09/18/2009	08/01/2034
973517 HE 8	Windsor Calif Un Sch Dist				1FE	815,000	112.112	913,713	815,000	815,000					5.914	5.895	FA	20,083	56,098	05/19/2010	08/01/2026
1199999. U.S. States, Territories & Possessions - Issuer Obligations						18,927,467	XXX	20,852,531	18,745,000	18,891,233	0	(14,718)	0	0	XXX	XXX	XXX	331,230	1,017,022	XXX	XXX
U.S. States, Territories & Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities																					
1299999. U.S. States, Territories - Residential Mortgage-Backed Securities						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
U.S. States, Territories & Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities																					
1399999. U.S. States, Territories - Commercial Mortgage-Backed Securities						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
U.S. States, Territories & Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities																					
022171 AR 3	Alum Rock Calif Un Elem Sch Dist			1	1FE	680,496	97.659	781,272	800,000	690,939		7,149			5.470	7.425	JD	3,647	43,760	06/30/2010	06/01/2026
283493 AC 8	El Paso Cnty Ctfs Partn				1FE	500,000	106.794	533,970	500,000	500,000					4.030	4.031	JD	1,679	20,150	09/30/2010	12/01/2018
517705 AJ 8	Las Vegas Nev Ctfs Partn			1	1FE	499,935	115.138	575,690	500,000	499,832		8			6.484	6.487	MS	10,807	32,420	12/17/2009	09/01/2021
517705 AK 5	Las Vegas Nev Ctfs Partn			1	1FE	340,260	115.375	380,738	330,000	338,512		(846)			6.682	6.251	MS	7,350	22,057	12/18/2009	09/01/2022
709144 HZ 5	Pennsylvania St Ctfs Partn				1FE	630,000	105.363	663,787	630,000	630,000					4.400	4.400	AO	6,930	27,797	09/30/2010	04/01/2020
1499999. U.S. States, Territories - Other Loan-Backed and Structured Securities						2,650,691	XXX	2,935,457	2,760,000	2,659,283	0	6,311	0	0	XXX	XXX	XXX	30,413	146,184	XXX	XXX
1799999. Total - U.S. States, Territories & Possessions (Direct and Guaranteed)						21,578,158	XXX	23,787,988	21,505,000	21,550,516	0	(8,407)	0	0	XXX	XXX	XXX	361,643	1,163,206	XXX	XXX
U.S. Political Subdivisions of States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																					
1899999. U.S. Political Subdivisions of States, Territories & Possessions - Issuer Obligations						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
U.S. Political Subdivisions of States, Territories & Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities																					
1999999. U.S. Political Subdivisions - Residential Mortgage-Backed Securities						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
U.S. Political Subdivisions of States, Territories & Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities																					
2099999. U.S. Political Subdivisions - Commercial Mortgage-Backed Securities						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
U.S. Political Subdivisions of States, Territories & Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities																					
2199999. U.S. Political Subdivisions - Other Loan-Backed and Structured Securities						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
2499999. Total - U.S. Political Subdivisions of States, Territories & Possessions						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Issuer Obligations																					
07786M AP 1	Bell Calif Pub Fing Auth Rev				4FE	680,000	69.452	694,520	1,000,000	680,000		14,115	206,422		5.480	13.368	FA	22,833	54,800	12/07/2005	08/01/2019
088006 GG 0	BEVERLY HILLS CALIF PUB FING A LEA				1FE	1,000,000	112.128	1,121,280	1,000,000	1,000,000					5.898	5.878	JD	4,915	58,980	07/29/2010	06/01/2025
114894 HA 9	Broward Cnty Fla Arpt Sys Rev				1FE	673,980	117.401	704,406	600,000	646,487		(5,196)			6.900	5.566	AO	10,350	41,400	12/13/2005	10/01/2021
120525 BU 3	Buncombe Cnty N C			1	1FE	500,000	116.351	581,755	500,000	500,000					6.500	6.467	JD	2,708	31,146	11/18/2010	06/01/2026
13012E K3 1	California Cmnty College Fing Auth				1FE	900,000	103.110	927,990	900,000	900,000					6.097	6.098	JD	4,573	14,938	08/23/2011	06/01/2028
20281P DN 9	COMMONWEALTH FING AUTH PA REV REV				1FE	500,000	113.535	567,675	500,000	500,000					5.410	5.409	JD	2,254	27,050	04/21/2010	06/01/2022
235241 LT 1	DALLAS TEX AREA RAPID TRAN			1	1FE	502,500	111.875	559,375	500,000	501,972		(207)			6.249	6.181	JD	2,604	31,245	07/13/2009	12/01/2034

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
239018 CZ 5	DAVIS CNTY UTAH SALES TAX REV SAL			1	1FE	1,267,238	110.937	1,386,713	1,250,000	1,263,774		(1,510)			5.900	5.710	AO	18,438	73,750	09/23/2009	04/01/2028
287259 BC 8	Elk Grove CA Fin Auth Lease			1	1FE	1,000,000	108.436	1,084,360	1,000,000	1,000,000					8.668	8.671	MS	28,893	59,954	12/22/2010	03/01/2040
34160W UD 4	FLORIDA ST DEPT ENVIRONMENTAL FLO			1	1FE	1,027,500	111.618	1,116,180	1,000,000	1,023,111		(2,311)			7.045	6.649	JJ	35,225	70,450	01/28/2010	07/01/2029
358266 BW 3	FRESNO CNTY CALIF PENSION OBLI PEN				1FE	552,922	100.021	610,128	610,000	563,385		4,655			4.928	6.200	FA	11,356	30,061	08/26/2009	08/15/2019
442348 P3 6	HOUSTON TEX ARPT SYS REV ARP				1FE	445,975	107.593	537,965	500,000	449,952		1,505			6.880	8.000	JJ	17,200	34,400	03/25/2009	01/01/2028
45201L PT 6	IL Hsg Dev Ath Multi Fam Rev 6.057			1	1FE	500,000	104.798	523,990	500,000	500,000					6.057	6.030	JJ	15,143	30,285	11/17/2006	07/01/2028
485428 ZY 5	Kansas St Dev Fin Auth Rev				1FE	507,145	108.596	542,980	500,000	506,611		(111)			5.501	5.406	MN	4,584	27,505	09/25/2006	05/01/2034
48542K N7 0	KANSAS ST DEV FIN AUTH REV PUB			1	1FE	1,000,000	110.421	1,104,210	1,000,000	1,000,000					5.600	5.600	AO	14,000	56,000	09/29/2009	04/01/2029
491189 FM 3	Kentucky Asset Gen Fund				1FE	1,165,000	109.892	1,280,242	1,165,000	1,165,000					5.339	5.322	AO	15,550	35,937	02/24/2011	04/01/2022
50420A BJ 2	LaQuinta Ca Fing Auth Loc Agy Rev			1	1FE	493,805	105.813	529,065	500,000	493,677		(128)			8.070	8.192	MS	13,450	9,079	06/14/2011	09/01/2036
594614 6B 0	Michigan St Bldg Auth Rev			1	1FE	450,000	107.711	484,700	450,000	450,000					6.165	6.167	AO	5,857	5,934	07/28/2011	10/15/2031
60415N E7 3	MNSHSG 6.51			1	1FE	484,100	104.554	491,404	470,000	477,118		(1,529)			6.510	6.078	JJ	15,299	30,597	10/27/2006	01/01/2032
64970M XL 2	New York NY City Hsg Dev Corp			1	1FE	610,000	106.514	649,735	610,000	610,000					5.430	5.430	MN	5,521	33,123	09/23/2005	11/01/2017
649902 ZP 1	NEW YORK ST DORM AUTH ST PERS ST				1FE	1,024,470	117.542	1,175,420	1,000,000	1,021,874		(1,145)			5.292	5.062	MS	15,582	52,920	09/21/2009	03/15/2025
645913 AA 2	NJ ECONOMIC DEV				1FE	501,240	121.787	608,935	500,000	501,139		(34)			7.425	7.400	FA	14,025	37,125	03/18/2009	02/15/2029
658196 2T 6	NORTH CAROLINA EASTN MUN PWR A TAX				1FE	500,000	107.496	537,480	500,000	500,000					4.680	4.681	JJ	11,700	23,400	10/15/2009	01/01/2015
658203 L3 6	NORTH CAROLINA MUN PWR AGY NO REV				1FE	500,000	111.879	559,395	500,000	500,000					5.482	5.483	JJ	13,705	27,410	10/08/2009	01/01/2021
64970M ZS 5	NY Hsg Dev Corp				1FE	863,200	107.428	891,652	830,000	852,526		(6,611)			5.260	4.189	MN	7,276	43,658	05/19/2010	05/01/2017
70227N BC 2	PASADENA CALIF PENSION FDG			1	1FE	794,790	112.886	846,645	750,000	779,604		(5,734)			7.330	6.281	MN	7,025	54,975	03/13/2009	05/15/2022
71884A VC 0	Phoenix Ariz Civic Corp Tax Rev			1	1FE	1,000,000	106.058	1,060,580	1,000,000	1,000,000					5.315	5.316	JJ	26,575		06/07/2011	07/01/2031
73358W AJ 3	Port Auth NY & NJ				1FE	551,280	121.188	605,940	500,000	550,425		(855)			6.040	5.170	JD	2,517	15,100	06/30/2011	12/01/2029
842475 WF 8	Southern CA Pub Pwr Auth Pwr Proj				1FE	491,572	126.412	547,364	433,000	468,070		(5,535)			6.930	5.182	MN	3,834	30,007	05/09/2007	05/15/2017
897799 BZ 4	TRUCKEE CALIF PUB FING AUTH LE LEA			1	1FE	296,916	112.376	337,128	300,000	297,039		94			7.700	7.810	JD	1,925	23,100	09/08/2009	12/01/2029
927781 UZ 5	Virginia College Bldg Auth				1FE	498,380	108.149	540,745	500,000	498,438		69			4.250	4.281	FA	8,854	16,233	10/26/2010	02/01/2025
92812Q W8 6	Virginia St Hsg Dev Auth			1	1	497,500	99.946	499,730	500,000	497,495		(5)			5.282	5.333	MS	660		12/22/2011	03/01/2028
93730P AG 1	Wa St Biomed Res				1FE	1,000,000	113.509	1,135,090	1,000,000	1,000,000					4.881	4.881	JJ	24,405	26,710	12/14/2010	07/01/2019
971697 BA 4	Wilmington N C Ltd Oblig Rev				1FE	500,000	110.813	554,065	500,000	500,000					6.330	6.331	JD	2,638	31,650	04/08/2010	06/01/2030
2599999. U.S. Special Revenue & Assessment Obligations - Issuer Obligations						23,279,513	XXX	25,398,842	23,368,000	23,197,697	0	(10,473)	206,422	0	XXX	XXX	XXX	391,474	1,138,922	XXX	XXX
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Residential Mortgage-Backed Securities																					
3128M4 JF 1	FG G02662				1	358,234	119.280	401,224	336,370	356,277		(651)			7.500	6.251	MON	2,102	25,289	08/13/2008	07/01/2034
31292H NC 4	FGC 01287				1	201,695	114.082	226,696	198,714	201,320		(80)			6.500	6.217	MON	1,076	12,952	05/16/2006	01/01/2032
3128M7 VT 0	FGG 05726				1	750,593	107.684	761,619	707,272	749,834		(686)			5.461	4.593	MON	3,219	35,736	06/28/2010	08/01/2039
3128MJ DE 7	FGLMC G08100				1	289,525	108.863	318,218	292,311	289,707		36			5.926	6.032	MON	1,444	16,177	12/16/2005	12/01/2035
3128MJ LM 0	FHLMC GO8331				1	905,425	106.056	950,015	895,767	905,328		(69)			4.500	4.158	MON	3,359	40,618	03/12/2009	02/01/2039
312935 H8 5	FHLMC PC A8-8355				1	958,747	106.056	1,006,429	948,960	958,773		(76)			4.500	4.193	MON	3,559	42,911	09/29/2009	09/01/2039
312936 A8 0	FHLMC PC A8-9031				1	1,248,118	105.034	1,333,871	1,269,945	1,248,257		153			4.000	4.359	MON	4,233	50,917	09/21/2009	09/01/2039
3128M7 LX 2	FHLMC PC 5442				1	791,392	120.355	845,706	702,679	784,942		(3,037)			8.500	4.656	MON	4,977	59,822	05/12/2009	07/01/2032
3128M8 3G 7	FHLMC PC G06799 GOLD COMB 30				1	2,043,083	102.763	2,050,818	1,995,685	2,042,749		(334)			3.500	3.042	MON	5,821		12/15/2011	11/01/2041
31398W Y3 2	FHR 3652 CP				1	1,101,882	116.239	1,218,373	1,048,164	1,100,893		(989)			5.000	4.578	MON	4,367	26,204	06/21/2011	04/15/2040
31371K Y7 0	FN 254634				1	214,314	109.691	233,986	213,314	213,855		(88)			5.500	5.345	MON	978	11,789	10/12/2005	02/01/2023
31371L E3 9	FN 254954				1	310,866	108.639	349,841	322,023	313,370		466			4.500	5.070	MON	1,208	14,566	10/19/2005	10/01/2023
31383S TH 3	FN 511852				1	59,513	114.316	65,142	56,984	59,011		(74)			6.500	5.773	MON	309	3,706	04/22/2003	07/01/2029

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
31402C U6 7	FN 725205				1	549,052	108.144	593,397	548,710	548,804		(47)			5.000	4.944	MON	2,286	27,557	02/15/2005	03/01/2034
31404V TS 7	FN 780061				1	633,183	108.144	685,072	633,480	632,976		(37)			5.000	4.960	MON	2,640	31,828	02/15/2005	05/01/2034
31407F GC 8	FN 829195				1	163,297	106.623	180,427	169,220	163,835		102			4.600	5.049	MON	649	7,659	09/12/2005	07/01/2035
31408F GA 1	FN 849893				1	167,258	105.497	189,225	179,365	170,162		508			4.625	5.816	MON	691	7,264	12/14/2005	11/01/2023
31408G Y2 7	FN 851329				1	321,150	109.816	357,082	325,163	321,402		50			5.500	5.624	MON	1,490	17,946	02/08/2006	02/01/2036
31412P G9 6	FN 930924				1	567,502	106.498	594,715	558,428	567,203		(161)			4.500	4.255	MON	2,094	25,249	12/14/2009	04/01/2039
31419K U8 6	FN AE8706				1	722,518	103.383	720,833	697,243	722,123		(395)			3.000	2.262	MON	1,743	7,026	08/16/2011	11/01/2025
31419A KZ 9	FN Pool AE0311				1	1,345,157	102.909	1,382,995	1,343,897	1,345,060		(78)			3.500	3.479	MON	3,920	47,121	09/22/2010	08/01/2040
31377E U9 8	FNMA 375108				1	1,595,331	101.771	1,533,499	1,506,806	1,515,442		(5,706)			7.492	6.592	MON	9,407	112,938	05/11/2001	05/01/2014
31371K 7E 5	FNMA PASS-THRU 254793				1	660,291	108.144	712,285	658,644	660,239		(39)			5.000	4.830	MON	2,744	33,082	06/15/2009	07/01/2033
31381D 2J 3	FNMA PASS-THRU 458077				1	333,902	115.442	355,267	307,744	332,879		(561)			7.000	3.636	MON	1,795	21,600	05/14/2009	08/15/2027
31385J DJ 4	FNMA PASS-THRU 545605				1	326,010	117.224	348,211	297,048	326,356		(189)			7.000	2.261	MON	1,733	20,861	07/22/2009	05/01/2032
31403D T8 2	FNMA PASS-THRU 745875				1	749,206	112.316	784,024	698,052	749,705		(231)			6.500	3.349	MON	3,781	45,537	09/21/2009	09/01/2036
31403U PF 2	FNMA PASS-THRU 758322				1	513,277	109.816	539,630	491,394	513,570		(78)			5.500	2.408	MON	2,252	27,124	04/13/2009	12/01/2033
31417J NH 9	FNMA PASS-THRU AC0391				1	1,732,357	106.498	1,826,658	1,715,204	1,732,219		(172)			4.500	4.207	MON	6,432	77,541	09/21/2009	07/01/2039
31417Y BQ 9	FNMA PASS-THRU MA0046				1	594,137	105.674	625,359	591,779	594,051		(64)			4.000	3.804	MON	1,973	23,874	03/27/2009	04/01/2029
31402R RN 1	FNMA PASS-THRU 735893				1	1,324,575	108.113	1,388,641	1,284,436	1,324,547		(283)			5.000	3.836	MON	5,352	64,482	09/21/2009	10/01/2035
31416C FS 0	FNMA PASS-THRU 995777				1	1,311,342	116.619	1,406,234	1,205,832	1,313,239		(767)			7.000	2.567	MON	7,034	84,701	05/28/2009	04/01/2033
31418X ZQ 4	FNMA Pool AD9750				1	883,864	104.667	920,800	879,740	883,634		(247)			3.500	3.384	MON	2,566	30,952	12/16/2010	12/01/2025
31396Y S2 9	FNR 2008-26 ZK				1	1,223,142	112.764	1,359,668	1,205,760	1,255,830		32,687			5.000	4.580	MON	5,024		05/11/2011	04/25/2038
2699999. U.S. Special Revenue - Residential Mortgage-Backed Securities						24,949,938	XXX	26,265,960	24,286,133	24,897,592	0	18,863	0	0	XXX	XXX	XXX	102,258	1,055,029	XXX	XXX
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Commercial Mortgage-Backed Securities																					
2799999. U.S. Special Revenue - Commercial Mortgage-Backed Securities						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Other Loan-Backed and Structured Securities																					
2899999. U.S. Special Revenue - Other Loan-Backed and Structured Securities						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
3199999. Total - U.S. Special Revenue & Special Assessment Obligations						48,229,451	XXX	51,664,802	47,654,133	48,095,289	0	8,390	206,422	0	XXX	XXX	XXX	493,732	2,193,951	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																					
002824 AW 0	Abbott Laboratories				1FE	269,868	110.855	299,307	270,000	269,876		11			4.125	4.131	MN	1,052	11,138	05/24/2010	05/27/2020
010392 EW 4	ALABAMA PWR CO				1FE	724,036	115.544	774,146	670,000	708,853		(6,714)			5.550	4.268	FA	15,494	37,185	09/04/2009	02/01/2017
0258M0 CW 7	AMERICAN EXPRESS CR CORP MTNBE				1FE	1,052,380	105.116	1,051,155	1,000,000	1,051,427		(953)			5.875	1.954	MN	9,628		12/22/2011	05/02/2013
00184A AC 9	AOL Time Warner				2FE	1,145,495	129.088	1,290,881	1,000,000	1,134,085		(2,814)			7.625	6.413	AO	16,097	66,719	06/24/2011	04/15/2031
039483 AU 6	Archer Daniels				1FE	465,703	117.622	588,110	500,000	468,597		581			5.375	5.878	MS	7,913	26,875	05/10/2006	09/15/2035
039483 AY 8	Archer Daniels				1FE	583,480	118.582	592,912	500,000	570,632		(10,235)			5.450	2.942	MS	8,024	27,250	09/28/2010	03/15/2018
04650N AA 2	AT & T Inc				1FE	965,568	112.490	1,288,011	1,145,000	968,179		2,064			5.350	6.550	MS	20,419	61,087	09/02/2010	09/01/2040
048303 CD 1	ATLANTIC CITY ELEC CO				1FE	560,550	132.009	660,045	500,000	546,576		(5,326)			7.750	6.070	MN	4,951	38,750	03/26/2009	11/15/2018
06051G EC 9	Bank of America Corp				1FE	794,881	92.373	738,987	800,000	792,465		(1,737)			5.625	5.811	JJ	22,500	28,828	11/25/2011	07/01/2020
06050T JZ 6	Bank of America NA				1FE	506,715	83.173	415,867	500,000	506,150		(109)			6.000	5.904	AO	6,333	30,000	10/26/2006	10/15/2036
071813 BD 0	Baxter International Inc				1	499,705	100.777	503,886	500,000	499,706		1			1.850	1.862	JJ	308		12/19/2011	01/15/2017
073902 PN 2	BEAR STEARNS COS INC				1FE	507,435	105.720	528,599	500,000	505,442		(919)			5.550	5.301	JJ	12,256	27,750	09/25/2009	01/22/2017
075887 AX 7	Becton Dickinson				1FE	497,995	111.256	556,279	500,000	497,996		30			5.000	5.026	MN	3,403	25,000	11/09/2010	11/12/2040

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CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
075887 AU 3	BECTON DICKINSON & CO				1FE	496,740	115.458	577,291	500,000	497,415		279			5.000	5.084	MN	3,194	25,000	05/15/2009	05/15/2019
084664 BL 4	Berkshire Hathaway Fin				1FE	1,154,400	118.649	1,186,494	1,000,000	1,154,198		(202)			5.750	4.749	JJ	26,514		11/28/2011	01/15/2040
055451 AH 1	BHP BILLITON FIN USA LTD				1FE	1,142,210	123.556	1,235,556	1,000,000	1,117,578		(13,409)			6.500	4.575	AO	16,250	65,000	03/31/2010	04/01/2019
09247X AC 5	Blackrock Inc				1FE	495,980	116.341	581,705	500,000	497,566		336			6.250	6.351	MS	9,201	31,250	09/13/2007	09/15/2017
09247X AH 4	Blackrock Inc 4 1/4				1FE	994,280	104.544	1,045,438	1,000,000	994,523		243			4.250	4.321	MN	4,368	21,250	05/24/2011	05/24/2021
097023 AG 0	Boeing Co				1FE	1,001,506	150.930	1,086,697	720,000	966,925		(6,557)			8.625	5.715	MN	7,935	62,100	12/14/2005	11/15/2031
10112R AR 5	BOSTON PPTYS LTD PARTNERSHIP				2FE	998,910	111.603	1,116,027	1,000,000	999,026		76			5.625	5.638	MN	7,188	56,250	04/19/2010	11/15/2020
05565Q BJ 6	BP Capital Mkts				1FE	1,253,538	111.072	1,388,403	1,250,000	1,253,018		(367)			4.750	4.710	MS	18,307	59,375	09/23/2010	03/10/2019
14912L 4D 0	CATERPILLAR FINL SVCS MTNS BE				1FE	571,085	126.833	634,166	500,000	555,973		(6,805)			7.050	5.069	MS	8,910	35,250	09/18/2009	10/01/2018
149123 BN 0	Caterpillar Inc				1FE	1,018,053	129.230	1,292,297	1,000,000	1,016,815		(301)			6.050	5.919	FA	22,856	60,500	10/18/2006	08/15/2036
172967 CT 6	Citigroup Inc				1FE	1,505,055	98.580	1,478,705	1,500,000	1,502,672		(100)			5.850	5.843	JD	4,875	87,750	07/26/2010	12/11/2034
172967 FT 3	Citigroup Inc				1	467,725	96.202	481,012	500,000	467,951		226			4.500	5.333	JJ	3,750		11/25/2011	01/14/2022
20030N AM 3	Comcast Corp				2FE	1,086,090	121.224	1,212,243	1,000,000	1,084,024		(1,447)			6.450	5.810	MS	18,992	64,500	07/26/2010	03/15/2037
20030N BA 8	Comcast Corp				2FE	505,460	113.723	568,616	500,000	504,702		(459)			5.150	5.007	MS	8,583	25,750	04/28/2010	03/01/2020
202795 HV 5	COMMONWEALTH EDISON CO				2FE	499,880	107.721	538,607	500,000	500,171		(18)			4.000	3.995	FA	8,333	19,944	07/26/2010	08/01/2020
202795 HK 9	Commonwlth Edis Exc				2FE	479,595	122.635	613,174	500,000	480,963		332			5.900	6.205	MS	8,686	29,500	03/16/2007	03/15/2036
209111 EP 4	Con Edison				1FE	598,296	116.687	700,124	600,000	599,022		165			5.300	5.337	JD	2,650	31,800	12/01/2006	12/01/2016
20825C AR 5	CONOCOPHILLIPS				1FE	1,090,910	120.500	1,204,999	1,000,000	1,072,111		(8,459)			5.750	4.547	FA	23,958	57,500	09/17/2009	02/01/2019
24240V AM 3	Dean Witter Discover & Co Debs				1FE	1,129,670	100.421	1,004,209	1,000,000	1,050,308		(11,006)			6.750	5.337	JJ	33,750	67,500	03/18/2003	01/01/2016
244199 BD 6	DEERE & CO				1FE	997,690	125.667	1,256,669	1,000,000	997,755		71			5.375	5.394	AO	11,198	53,750	10/16/2009	10/16/2029
24422E QF 9	DEERE JOHN CAP CORP MTNS BE				1FE	534,800	117.776	588,881	500,000	525,522		(4,210)			5.500	4.405	AO	5,958	27,500	09/28/2009	04/13/2017
260003 AC 2	Dover Corp Denbentures				1FE	520,550	133.618	668,091	500,000	515,634		(531)			6.650	6.340	JD	2,771	33,250	10/28/1998	06/01/2028
260543 CE 1	Dow Chemical Co				2FE	984,100	105.187	1,051,874	1,000,000	984,071		(29)			5.250	5.357	MN	6,708		11/22/2011	11/15/2041
26442C AJ 3	Duke Energy Carolinas				1FE	498,825	112.631	563,156	500,000	498,964		99			4.300	4.329	JD	956	21,500	06/07/2010	06/15/2020
26441Y AQ 0	Duke Realty LP				2FE	498,200	110.502	552,510	500,000	499,047		123			6.500	6.538	JJ	14,986	32,500	09/06/2007	01/15/2018
29250R AS 5	Enbridge Energy Partners				2FE	1,000,000	111.093	1,110,925	1,000,000	1,000,000					5.200	5.200	MS	15,311	52,000	03/31/2010	03/15/2020
29250R AT 3	ENBRIDGE ENERGY PTNR 5.500% 9/15/				2FE	492,025	111.441	557,204	500,000	505,694		13,669			5.500	5.421	MS	8,097		09/06/2011	09/15/2040
30161M AG 8	EXELON GENERATION CO LLC				2FE	499,315	121.849	609,246	500,000	499,265		9			6.250	6.260	AO	7,813	31,250	09/23/2009	10/01/2039
31331F AU 5	Federal Express Corp Sinking Fund				1FE	780,282	101.000	696,121	689,228	725,236		2,077			7.500	6.040	JJ	23,836	51,692	09/29/1998	01/15/2018
337358 BH 7	First Union Corp				1FE	996,330	118.516	1,185,156	1,000,000	1,035,804		(1,361)			7.574	7.173	FA	31,558	75,740	08/07/1996	08/01/2026
341099 CK 3	FLORIDA POWER CORP				1FE	1,099,920	119.482	1,194,824	1,000,000	1,077,272		(10,199)			5.650	4.267	JD	2,511	56,500	09/18/2009	06/15/2018
354613 AG 6	Franklin Resources Inc				1FE	752,988	108.991	817,436	750,000	752,558		(249)			4.625	4.575	MN	3,951	34,688	05/21/2010	05/20/2020
36962G 3U 6	General Elec Cap Corp				1FE	1,004,345	112.000	1,120,002	1,000,000	1,003,426		(454)			5.625	5.559	MN	9,375	56,250	09/17/2009	05/01/2018
36962G 5J 9	General Elec Cap Corp				1FE	501,555	104.367	521,834	500,000	501,532		(23)			4.650	4.610	AO	4,779		11/25/2011	10/17/2021
36962G 3P 7	GENERAL ELEC CAP CORP MTN BE				1FE	496,410	105.959	529,794	500,000	496,487		56			5.875	5.928	JJ	13,627	29,375	07/26/2010	01/14/2038
377372 AD 9	GLAXOSMITHKLINE CAP INC				1FE	549,220	120.361	601,804	500,000	537,909		(5,079)			5.650	4.277	MN	3,610	28,250	09/17/2009	05/15/2018
38141E A6 6	Goldman Sachs Group Inc				1FE	1,376,160	102.436	1,331,671	1,300,000	1,367,374		(6,727)			6.000	5.246	JD	3,467	69,000	11/25/2011	06/15/2020
38141E A2 5	GOLDMAN SACHS GRP INC MTN BE				1FE	524,120	110.441	552,205	500,000	519,157		(2,037)			7.500	6.810	FA	14,167	37,500	06/01/2009	02/15/2019
362333 AJ 5	GTE Florida Inc				1FE	1,042,900	115.386	1,153,863	1,000,000	1,036,311		(1,255)			6.860	6.492	FA	28,583	68,600	10/14/2005	02/01/2028
428236 BN 2	HEWLETT PACK CO 2.350% 3/15/				1FE	649,851	99.516	646,853	650,000	650,084		234			2.350	2.345	MS	4,328		09/13/2011	03/15/2015
428236 BQ 5	HEWLETT PACK CO 4.375% 9/15/				1FE	1,019,297	103.204	1,032,043	1,000,000	1,019,135		(162)			4.375	4.136	MS	12,396		12/15/2011	09/15/2021
437076 AT 9	Home Depot Inc				1FE	1,010,505	108.957	1,089,565	1,000,000	1,009,338		(900)			3.950	3.823	MS	11,631	40,049	09/28/2010	09/15/2020

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

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		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
438516 AR 7	Honeywell International				1FE	498,145	123.800	619,000	500,000	498,542		26			5.700	5.722	MS	8,392	28,500	03/10/2006	03/15/2036
459200 GM 7	INTERNATIONAL BUSINESS MACHS				1FE	1,234,380	134.196	1,341,959	1,000,000	1,183,796		(22,733)			7.625	4.456	AO	16,097	76,250	09/18/2009	10/15/2018
45905U DJ 0	Intl Bk Recon & Develop				1FE	2,000,000	102.131	2,042,620	2,000,000	2,000,000					3.000	3.000	MON	3,500	67,968	11/25/2003	12/10/2013
46513E FF 4	ISRAEL ST				1FE	549,145	127.671	638,355	500,000	543,437		(2,759)			5.500	4.535	MS	7,868	27,500	11/18/2009	09/18/2023
472319 AE 2	Jefferies Group				2FE	497,775	83.250	416,250	500,000	498,344		60			6.450	6.484	JD	2,060	32,250	06/04/2007	06/08/2027
472319 AF 9	JEFFERIES GROUP INC NEW				2FE	369,082	101.500	355,250	350,000	365,869		(1,507)			8.500	7.695	JJ	13,718	29,750	09/25/2009	07/15/2019
48125B AA 2	JPM Chase Capital XXVII				1FE	248,750	100.625	251,563	250,000	248,741		14			7.000	7.040	MN	2,917	17,500	10/21/2010	11/01/2039
46625H HV 5	JPMorgan Chase & Co.				1FE	990,870	103.621	1,036,209	1,000,000	990,938		124			5.500	5.563	AO	11,611	54,083	10/21/2010	10/15/2040
56585A AF 9	Marathon Petroleum				2FE	495,775	113.323	566,613	500,000	495,722		(53)			6.500	6.565	MS	10,833	18,958	01/28/2011	03/01/2041
58551T AA 5	Mellon Capital IV			1	1FE	660,625	79.000	592,500	750,000	660,761		136			6.244	7.191	JD	260	23,415	12/12/2011	06/29/2049
59022C AB 9	Merrill Lynch				2FE	499,458	82.487	412,433	500,000	499,478		19			6.220	6.230	MS	9,157	31,100	09/07/2006	09/15/2026
61747Y CJ 2	MORGAN STANLEY				1FE	1,271,247	92.608	1,203,903	1,300,000	1,271,074		(87)			5.625	6.012	MS	19,906	56,250	11/25/2011	09/23/2019
61945C AA 1	Mosaic Co.				2FE	495,440	101.039	505,197	500,000	495,484		44			3.750	3.860	MN	2,396		10/24/2011	11/15/2021
637432 CG 8	NATIONAL RURAL UTILS COOP FIN				1FE	841,703	119.218	894,137	750,000	822,523		(8,760)			6.550	4.868	MN	8,188	49,125	09/30/2009	11/01/2018
655844 AZ 1	NORFOLK SOUTHERN CORP				2FE	501,585	117.891	589,457	500,000	501,044		(142)			5.750	5.708	AO	7,188	28,750	04/04/2008	04/01/2018
670346 AL 9	Nucor Corp.				1FE	512,280	108.103	540,514	500,000	511,243		(836)			4.125	3.866	MS	6,073	20,281	10/08/2010	09/15/2022
695114 BX 5	PACIFICORP				1FE	1,055,380	122.755	1,227,547	1,000,000	1,052,805		(1,159)			5.900	5.489	FA	22,289	59,000	09/18/2009	08/15/2034
70109H AE 5	Parker-Hannifin Mtn Med Term Note				1FE	491,245	124.106	620,528	500,000	495,801		495			6.550	6.710	JJ	15,101	32,750	07/29/1998	07/15/2018
713448 BH 0	PEPSICO INC.				1FE	671,531	116.175	784,181	675,000	672,550		312			5.000	5.066	JD	2,813	33,750	05/28/2008	06/01/2018
69349L AC 2	PNC Bank NA				1FE	990,510	106.060	1,060,599	1,000,000	994,704		771			4.875	4.981	MS	13,542	48,750	09/21/2005	09/21/2017
693475 AK 1	PNC Financial			1	2FE	295,350	97.793	293,379	300,000	295,362		12			6.750	6.865	JJ	8,550		12/12/2011	07/29/2049
745332 BV 7	Puget Sound Energy Inc.				1FE	1,000,000	111.897	1,118,968	1,000,000	1,000,000					5.197	5.197	AO	12,993	51,970	10/07/2005	10/01/2015
745332 BW 5	Puget Sound Energy Inc.				1FE	500,000	136.183	680,917	500,000	500,000					6.724	6.719	JD	1,494	33,620	06/26/2006	06/15/2036
755111 BW 0	Raytheon Company				1FE	995,200	102.700	1,027,003	1,000,000	995,162		(38)			4.700	4.730	JD	2,089		11/29/2011	12/15/2041
767201 AL 0	Rio Tinto Fin USA				1FE	976,995	114.531	1,145,309	1,000,000	977,155		160			5.200	5.356	MN	8,522	26,000	06/17/2011	11/02/2040
797440 BG 8	San Diego Gas & Electric				1FE	499,005	114.585	572,924	500,000	499,518		102			5.300	5.326	MN	3,386	26,500	11/17/2005	11/15/2015
808510 AA 9	Schwab Capital			1	2FE	603,000	100.033	600,198	600,000	602,920		(80)			7.500	7.394	MN	5,750	11,250	12/12/2011	11/15/2037
808513 AD 7	SCHWAB CHARLES CORP NEW				1FE	1,478,303	105.806	1,544,768	1,460,000	1,476,361		(1,561)			4.450	4.292	JJ	28,695	64,970	08/11/2010	07/22/2020
828807 BM 8	Simon Prop Group LP				1FE	954,890	109.269	1,092,689	1,000,000	980,920		4,856			5.100	5.715	JD	2,267	51,000	11/03/2005	06/15/2015
828807 CG 0	Simon Property Group			1	1FE	503,525	104.567	522,835	500,000	503,478		(47)			4.125	4.037	JD	1,719		11/25/2011	12/01/2021
844741 AG 3	Southwest Airlines				2FE	58,253	101.362	61,669	60,840	60,571		125			6.260	6.872	MS	1,026	3,809	02/29/1996	09/24/2012
857477 AG 8	STATE STR CORP				1FE	1,295,515	109.666	1,425,663	1,300,000	1,296,473		958			4.375	4.411	MS	18,010	28,438	03/02/2011	03/07/2021
85748B AB 9	State Street Cap STT				2FE	493,750	98.373	491,865	500,000	493,759		9			5.536	5.617	MJSD	154	6,746	12/12/2011	01/29/2049
87612E AV 8	Target Corp.				1FE	498,565	110.479	552,397	500,000	498,875		108			3.875	3.906	JJ	8,934	19,321	07/13/2010	07/15/2020
883556 AX 0	Thermo Fisher				1FE	525,110	111.735	558,677	500,000	525,094		(16)			4.500	3.867	MS	7,500	5,906	12/15/2011	03/01/2021
883556 AZ 5	Thermo Fisher			1	1FE	508,335	104.440	522,202	500,000	508,049		(286)			3.600	3.398	FA	6,800		08/16/2011	08/15/2021
871928 BB 2	TIERS Corp Bond Backed Ctf-Lum				2FE	1	3.000	19,765	658,846	1					8.450		JD	4,639		07/07/2000	12/01/2017
887317 AG 0	Time Warner				2FE	533,095	107.672	538,360	500,000	532,806		(289)			4.700	3.834	JJ	10,836		11/25/2011	01/15/2021
904000 AA 4	Ultramar Diamond Shamrock Sr Notes				2FE	1,012,510	115.037	1,150,365	1,000,000	1,005,465		(761)			7.200	7.080	AO	15,200	72,000	03/04/1998	10/15/2017
907818 DA 3	Union Pacific Corp.				2FE	498,305	118.569	592,845	500,000	498,775		144			5.700	5.744	FA	10,767	28,500	02/05/2008	08/15/2018
90783W AA 1	Union Pacific RR Co.				1FE	437,424	115.979	507,320	437,424	437,424					5.866	5.853	JJ	12,758	25,659	07/20/2006	07/02/2030
913017 AS 8	United Technologies Corp.				1FE	642,100	143.523	717,616	500,000	602,725		(8,281)			8.750	5.824	MS	14,583	43,750	08/21/2006	03/01/2021

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
913017 BP 3	UNITED TECHNOLOGIES CORP.				1FE	498,535	125.129	625,644	500,000	498,920		16			6.125	6.141	JJ	14,122	30,625	05/13/2008	07/15/2038
911308 AA 2	UPS				1FE	1,306,250	141.467	1,414,666	1,000,000	1,203,514		(19,237)			8.375	5.296	AO	20,938	83,750	12/05/2005	04/01/2020
91159H HA 1	US Bancorp 4 1/8				1FE	996,190	111.106	1,111,062	1,000,000	996,343		153			4.125	4.172	MN	4,240	20,625	05/24/2011	05/24/2021
92343V AV 6	Verizon Communications				1FE	601,565	121.851	609,254	500,000	587,891		(10,450)			6.350	3.575	AO	7,938	31,750	09/08/2010	04/01/2019
929043 AG 2	Vornado Realty				1	995,460	100.829	1,008,288	1,000,000	995,451		(9)			5.000	5.059	JJ	4,306		12/07/2011	01/15/2022
931142 BF 9	WAL MART STORES INC				1FE	648,045	146.026	730,132	500,000	638,100		(4,512)			7.550	5.181	FA	14,261	37,750	09/22/2009	02/15/2030
931142 CP 6	WAL-MART STORES				1FE	497,805	112.039	560,196	500,000	498,339		196			4.125	4.179	FA	8,594	20,625	01/23/2009	02/01/2019
25468P CR 5	Walt Disney Company				1FE	988,290	103.159	1,031,594	1,000,000	988,504		214			4.125	4.193	JD	3,438		11/29/2011	12/01/2041
949746 JM 4	Wells Fargo & Co				1FE	399,528	107.473	429,890	400,000	399,872		2			5.375	5.377	FA	8,600	21,500	02/01/2005	02/07/2035
94974B EV 8	Wells Fargo Co				1FE	264,451	109.668	290,621	265,000	264,467		15			4.600	4.626	AO	3,048	6,163	03/29/2011	04/01/2021
136375 BE 1	CANADIAN NATL RY CO		A		1FE	606,850	134.220	671,099	500,000	602,458		(2,025)			6.712	5.221	JJ	15,475	33,560	09/28/2009	07/15/2036
73755L AK 3	Potash Corp		A		2FE	1,008,890	122.106	1,221,060	1,000,000	1,008,829		(40)			5.625	5.566	JD	4,688	42,266	06/17/2011	12/01/2040
748148 PD 9	Quebec Province		A		1FE	1,219,130	138.464	1,384,637	1,000,000	1,167,449		(9,703)			7.125	5.239	FA	28,104	71,250	12/14/2005	02/09/2024
3299999. Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations						82,107,728	XXX	89,190,367	79,901,338	81,536,406	0	(176,771)	0	0	XXX	XXX	XXX	1,116,628	3,615,428	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																					
294751 AV 4	EQABS 2002 - 3 M1				2FM	19,453	79.605	15,370	19,308	19,468		(80)			6.039	5.543	MON	97	1,166	06/23/2005	11/25/2032
81237E AG 9	Sears Mtg Funding Trust 1988-1 H				1FE	1	50.000	215	429	1					14.032		MON	5	1,180	08/01/1989	12/01/2018
929227 ZC 3	WAMU 2002 - AR18 A				1FM	12,616	87.079	11,041	12,680	12,627					4.158	4.263	MON	44	330	10/05/2004	01/25/2033
3399999. Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities						32,070	XXX	26,626	32,417	32,096	0	(80)	0	0	XXX	XXX	XXX	146	2,676	XXX	XXX
3899999. Total - Industrial & Miscellaneous (Unaffiliated)						82,139,798	XXX	89,216,993	79,933,755	81,568,502	0	(176,851)	0	0	XXX	XXX	XXX	1,116,774	3,618,104	XXX	XXX
Totals																					
7799999. Total - Issuer Obligations						152,511,802	XXX	166,358,659	149,548,338	151,638,947	0	(267,603)	206,422	0	XXX	XXX	XXX	2,087,017	6,680,432	XXX	XXX
7899999. Total - Residential Mortgage-Backed Securities						27,340,633	XXX	28,806,150	26,535,397	27,274,795	0	12,297	0	0	XXX	XXX	XXX	114,949	1,208,340	XXX	XXX
7999999. Total - Commercial Mortgage-Backed Securities						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
8099999. Total - Other Loan-Backed and Structured Securities						2,650,691	XXX	2,935,457	2,760,000	2,659,283	0	6,311	0	0	XXX	XXX	XXX	30,413	146,184	XXX	XXX
8399999. Grand Total - Bonds						182,503,126	XXX	198,100,266	178,843,735	181,573,025	0	(248,995)	206,422	0	XXX	XXX	XXX	2,232,379	8,034,956	XXX	XXX

SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value					20	21
		3	4					9	10		12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Par Value Per Share	Rate Per Share	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared but Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (15+16-17)	Total Foreign Exchange Change in B./A.C.V.	NAIC Designation	Date Acquired
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)																				
20030N 40 8	Comcast Corp.			10,000.000	25.00		258,387	25.590	255,900	258,500	778	17,500			(31)		(31)		RP2LFE.	04/12/2007
29476L 78 4	Equity Residential Prop.			10,000.000	25.00		250,487	25.600	256,000	250,500	2,745	16,200			(3)		(3)		RP2LFE.	01/31/2007
48123W 20 9	JP Morgan Chase XXIV			10,000.000	25.00		250,000	25.420	254,200	250,000	2,865	17,188					0		RP1LFE.	08/01/2007
49446R 84 4	Kimco Realty Corp.			10,000.000	25.00		249,508	25.750	257,500	249,500	4,090	19,375			2		2		RP2UFE	10/02/2007
617460 20 9	Morgan Stanley Cp Tr II			10,000.000	25.00		249,085	20.650	206,500	249,000	1,303	15,625			20		20		RP2LFE.	04/09/2007
69350S 20 8	PNC Capital Trust E			15,000.000	25.00		377,363	26.130	391,950	379,200	1,293	29,063			(1,823)		(1,823)		RP2LFE.	12/28/2010
74460D 38 0	Public Storage 6.45 Series F			20,000.000	25.00		494,300	25.460	509,200	494,300	2,777	32,250					0		P2LFE...	09/29/2010
903300 20 0	USB CAP XI			10,000.000	25.00		237,035	25.150	251,500	237,000	733	16,500			17		17		RP1LFE.	12/28/2010
903307 20 5	USB Capital VIII			10,000.000	25.00		250,000	25.279	252,790	253,000	88	15,875					0		RP1LFE.	12/05/2006
929043 60 2	VORNADO RLTY L P			15,000.000	25.00		369,109	27.480	412,200	369,000	7,384	29,531			53		53		RP2UFE	11/06/2009
92978U 20 7	Wachovia Cap Trust IV			10,000.000	25.00		250,000	25.160	251,600	250,000	709	15,938					0		RP2LFE.	02/08/2007
94979S 20 7	Wells Fargo Capital XI			10,000.000	25.00		250,000	25.170	251,700	250,000	703	15,625					0		RP2LFE.	05/17/2007
98389B 88 6	XCEL ENERGY INC.			10,000.000	25.00		256,983	27.190	271,900	257,000	4,750	19,000			(8)		(8)		RP2LFE.	11/09/2009
8499999.	Total - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)						3,742,257	XXX	3,822,940	3,747,000	30,218	259,670	0	0	(1,773)	0	(1,773)	0	XXX	XXX
8999999.	Total - Preferred Stocks						3,742,257	XXX	3,822,940	3,747,000	30,218	259,670	0	0	(1,773)	0	(1,773)	0	XXX	XXX

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared but Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator (a)	Date Acquired
Common Stocks - Mutual Funds																	
481370 87 2	Artio Intl Equity II-I			46,097.207	440,228	9.550	440,228	719,071		8,605		(134,143)		(134,143)		L	12/31/2008
04315J 83 7	Artio Intl Eqy II-I			45,808.694	437,473	9.550	437,473	557,276		8,218		(127,874)		(127,874)		L	12/29/2011
197199 40 9	Columbia Acorn Fund Cl Z			20,333.595	560,394	27.560	560,394	600,309		1,615		(52,145)		(52,145)		L	12/09/2011
19765H 18 0	COLUMBIA FDS SER TR			45,855.998	935,004	20.390	935,004	918,496				16,508		16,508		L	09/01/2011
256206 10 3	Dodge & Cox Intl Stock Fund			34,156.475	998,735	29.240	998,735	1,304,631		25,262		(215,072)		(215,072)		L	12/21/2011
411511 30 6	Harbor International Inst			19,710.313	1,033,806	52.450	1,033,806	1,195,287		25,275		(154,719)		(154,719)		L	12/19/2011
0075W0 67 6	LSV Conservative Value Equity			226,238.001	1,635,701	7.230	1,635,701	1,973,316	32,978	70,537		(62,053)		(62,053)		L	12/30/2011
626127 49 2	Munder Veracity Small Cap Value Y			29,923.512	586,202	19.590	586,202	635,379				(49,178)		(49,178)		L	05/17/2011
641224 37 3	Neuberger Berman L C Dis Ins			143,899.892	995,787	6.920	995,787	978,475		1,849		(92,054)		(92,054)		L	12/20/2011
683974 50 5	Oppenheimer Developing Mkts Fds Cl			14,713.776	426,258	28.970	426,258	511,764		9,710		(102,329)		(102,329)		L	12/13/2011
722005 62 6	Pimco All Asset Fund - Instl			173,701.093	2,004,511	11.540	2,004,511	2,164,745	89,375	222,659		(85,445)		(85,445)		L	12/29/2011
922908 49 6	Vanguard 500 Index Fund - Sign			28,155.449	2,693,069	95.650	2,693,069	2,944,382		54,877		(1)		(1)		L	12/23/2011
922908 44 7	Vanguard Mid Cap Index - Sign			40,863.029	1,149,477	28.130	1,149,477	1,108,751		15,363		(38,717)		(38,717)		L	12/23/2011
921908 85 1	VANGUARD SPECIALIZED PORTFOLIO			35,978.144	786,482	21.860	786,482	610,141		15,765		29,101		29,101		L	12/21/2011
9299999.	Total - Common Stocks - Mutual Funds				14,683,127	XXX	14,683,127	16,222,023	122,353	459,735	0	(1,068,121)	0	(1,068,121)	0	XXX	XXX
9799999.	Total - Common Stock				14,683,127	XXX	14,683,127	16,222,023	122,353	459,735	0	(1,068,121)	0	(1,068,121)	0	XXX	XXX
9899998.	Total - Preferred Stock from Section 1				3,742,257	XXX	3,822,940	3,747,000	30,218	259,670				(1,773)		XXX	XXX
9899999.	Total - Preferred and Common Stock				18,425,384	XXX	18,506,067	19,969,023	152,571	719,405	0	(1,068,121)	0	(1,069,894)	0	XXX	XXX

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

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
Bonds - U.S. Government								
3136FT TP 4	Fannie Mae		12/19/2011	KeyBank Cap Mkts		1,000,000	1,000,000	
313376 LX 1	Fed Home Ln Bank 3		12/21/2011	Piper Jaffray		1,914,043	1,915,000	
3128X6 F5 0	Freddie Mac		03/30/2011	Bank of New York Mellon		1,481,089	1,461,000	10,970
912828 RR 3	US Treasury		12/15/2011	VARIOUS		3,012,266	3,000,000	4,066
912828 QY 9	US Treasury 2 1/4		08/05/2011	First Tennessee		2,044,375	2,000,000	611
912828 PX 2	US Treasury 3 5/8		05/09/2011	FTN Financial Cap Markets		1,034,844	1,000,000	8,311
912810 QQ 4	US Treasury 4.375		08/05/2011	G X Clark & Co		1,095,000	1,000,000	9,749
0599999.	Total - Bonds - U.S. Government					11,581,617	11,376,000	33,707
Bonds - U.S. States, Territories and Possessions								
213185 EW 7	Cook Cnty Il		10/27/2011	Wm Blair & Co		500,000	500,000	
437506 CE 6	Homer Mich Cmty Sch Dist		05/18/2011	Stifel Nicolaus		250,000	250,000	
60415N E3 2	MINNESOTA ST HSG FIN AGY RES		12/01/2011	Undefined		15,657	15,000	418
861249 FH 8	Stockdale Tex Indpt Sch Dist		01/25/2011	Piper Jaffray		500,000	500,000	
891381 H4 0	Torrance Cal Uni Sch Dist		04/14/2011	Baum, Geo K		750,000	750,000	
1799999.	Total - Bonds - U.S. States, Territories & Possessions					2,015,657	2,015,000	418
Bonds - U.S. Special Revenue and Special Assessment								
13012E K3 1	California Cmnty College Fing Auth		08/23/2011	RBC Capital Mkts		900,000	900,000	
3128M8 3G 7	FHLMC PC G06799 GOLD COMB 30		12/15/2011	First Tennessee		2,043,083	1,995,685	2,716
31398W Y3 2	FHR 3652 CP		06/21/2011	Stephens Inc		1,101,882	1,048,164	2,912
31419K U8 6	FN AE8706		08/16/2011	G X Clark & Co		797,382	769,488	962
31396Y S2 9	FNR 2008-26 ZK		05/11/2011	Stephens Inc		1,223,142	1,171,171	1,627
491189 FM 3	Kentucky Asset Gen Fund		02/24/2011	JP Morgan		1,165,000	1,165,000	
50420A BJ 2	LaQuinta Ca Fing Auth Loc Agy Rev		06/14/2011	Wedbush Morgan		493,805	500,000	448
594614 6B 0	Michigan St Bldg Auth Rev		07/28/2011	J.P. Morgan		450,000	450,000	
71884A VC 0	Phoenix Ariz Civic Corp Tax Rev		06/07/2011	RBC Capital Mkts		1,000,000	1,000,000	
73358W AJ 3	Port Auth NY & NJ		06/30/2011	Morgan Keegan		551,280	500,000	2,433
92812Q W8 6	Virginia St Hsg Dev Auth		12/22/2011	Morgan Keegan		497,500	500,000	
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments					10,223,074	9,999,509	11,098
Bonds - Industrial and Miscellaneous								
0258M0 CW 7	AMERICAN EXPRESS CR CORP MTNBE		12/22/2011	Loop Capital Markets		1,052,380	1,000,000	8,160
00184A AC 9	AOL Time Warner		06/24/2011	Morgan Stanley		303,520	250,000	3,654
06051G EC 9	Bank of America Corp		11/25/2011	First New York Securities		270,426	300,000	6,750
071813 BD 0	Baxter International Inc		12/19/2011	MLPFS Inc		499,705	500,000	
084664 BL 4	Berkshire Hathaway Fin		11/28/2011	FTN Financial Cap Markets		1,154,400	1,000,000	21,722
09247X AH 4	Blackrock Inc 4 1/4		05/24/2011	Merrill Lynch		994,280	1,000,000	
172967 FT 3	Citigroup Inc		11/25/2011	First New York Securities		467,725	500,000	1,500
260543 CE 1	Dow Chemical Co		11/22/2011	KeyBank Cap Mkts		984,100	1,000,000	1,167
29250R AT 3	ENBRIDGE ENERGY PTNR 5.500% 9/15/		09/06/2011	Citigroup Global		492,025	500,000	
36962G 5J 9	General Elec Cap Corp		11/25/2011	Morgan Stanley		501,555	500,000	2,454
38141E A6 6	Goldman Sachs Group Inc		11/25/2011	First Tennessee		294,690	300,000	8,000
428236 BN 2	HEWLETT PACK CO 2.350% 3/15/		09/13/2011	Barclays		999,770	1,000,000	
428236 BQ 5	HEWLETT PACK CO 4.375% 9/15/		12/15/2011	VARIOUS		1,019,297	1,000,000	9,236
56585A AF 9	Marathon Petroleum		01/28/2011	JP Morgan		495,775	500,000	
58551T AA 5	Mellon Capital IV		12/12/2011	VARIOUS		660,625	750,000	8,325
61747Y CJ 2	MORGAN STANLEY		11/25/2011	Clearview Correspondent S		266,982	300,000	2,906
61945C AA 1	Mosaic Co		10/24/2011	Merrill Lynch		495,440	500,000	

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
693475 AK 1	PNC Financial		12/12/2011	Southwest Securities		295,350	300,000	7,594
755111 BW 0	Raytheon Company		11/29/2011	Citigroup Global Mkts		995,200	1,000,000	
767201 AL 0	Rio Tinto Fin USA		06/17/2011	VARIOUS		976,995	1,000,000	4,550
808510 AA 9	Schwab Capital		12/12/2011	Sumridge Partners		603,000	600,000	11,875
828807 CG 0	Simon Property Group		11/25/2011	Bony Capital Mkts		503,525	500,000	516
857477 AG 8	STATE STR CORP		03/02/2011	Morgan Stanley		1,295,515	1,300,000	
85748B AB 9	State Street Cap STT		12/12/2011	Sumridge Partners		493,750	500,000	6,523
883556 AX 0	Thermo Fisher		12/15/2011	VARIOUS		525,110	500,000	3,250
883556 AZ 5	Thermo Fisher		08/16/2011	KeyBank Cap Mkts		508,335	500,000	
887317 AG 0	Time Warner		11/25/2011	J.P. Morgan		533,095	500,000	8,486
91159H HA 1	US Bancorp 4 1/8		05/24/2011	Morgan Stanley		996,190	1,000,000	
929043 AG 2	Vornado Realty		12/07/2011	J.P. Morgan		995,460	1,000,000	
25468P CR 5	Walt Disney Company		11/29/2011	Citigroup Global Mkts		988,290	1,000,000	
94974B EV 8	Wells Fargo Co		03/29/2011	Wells Fargo		264,451	265,000	
73755L AK 3	Potash Corp	A	06/17/2011	Southwest Securities		515,880	500,000	1,250
3899999.	Total - Bonds - Industrial and Miscellaneous					21,442,841	21,365,000	117,918
8399997.	Total - Bonds - Part 3					45,263,189	44,755,509	163,141
8399998.	Total - Bonds - Summary Item from Part 5					2,213,867	2,180,000	21,973
8399999.	Total - Bonds					47,477,056	46,935,509	185,114
Common Stocks - Mutual Funds								
04315J 83 7	Artio Intl Eqy II-I		12/29/2011	Dividend Reinvestment	1,785.944	16,824	XXX	
197199 40 9	Columbia Acorn Fund Cl Z		12/09/2011	Dividend Reinvestment	874.114	25,057	XXX	
19765H 18 0	COLUMBIA FDS SER TR		09/01/2011	national financial serv	45,855.998	918,496	XXX	
256206 10 3	Dodge & Cox Intl Stock Fund		12/21/2011	Dividend Reinvestment	873.211	25,262	XXX	
411511 30 6	Harbor International Inst		12/19/2011	Dividend Reinvestment	498.905	25,275	XXX	
0075W0 67 6	LSV Conservative Value Equity		12/30/2011	Dividend Reinvestment	9,564.571	70,537	XXX	
626127 49 2	Munder Veracity Small Cap Value Y		05/17/2011	Merger	29,923.512	635,379	XXX	
641224 37 3	Neuberger Berman L C Dis Ins		12/20/2011	Dividend Reinvestment	6,902.558	46,661	XXX	
683974 50 5	Oppenheimer Developing Mkts Fds Cl		12/13/2011	Dividend Reinvestment	328.492	9,710	XXX	
722005 62 6	Pimco All Asset Fund - Instl		12/29/2011	Dividend Reinvestment	18,738.726	222,659	XXX	
922908 49 6	Vanguard 500 Index Fund - Sign		12/23/2011	Dividend Reinvestment	582.366	54,877	XXX	
922908 44 7	Vanguard Mid Cap Index - Sign		12/23/2011	Dividend Reinvestment	545.706	15,363	XXX	
921908 85 1	VANGUARD SPECIALIZED PORTFOLIO		12/21/2011	Dividend Reinvestment	746.938	15,765	XXX	
9299999.	Total - Common Stocks - Mutual Funds					2,081,865	XXX	0
9799997.	Total - Common Stocks - Part 3					2,081,865	XXX	0
9799999.	Total - Common Stocks					2,081,865	XXX	0
9899999.	Total - Preferred and Common Stocks					2,081,865	XXX	0
9999999.	Total - Bonds, Preferred and Common Stocks					49,558,921	XXX	185,114

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds - U.S. Government																				
31398A ZV 7	Fannie Mae 2 5/8		08/12/2011.	J.P. Morgan		1,065,600	1,000,000	1,017,820	1,014,108		(2,155)		(2,155)		1,011,953		53,648	53,648	19,104	11/20/2014.
31359M V6 7	Fannie Mae 6 1/8		08/17/2011.	CALLED @ 100.0000000		500,000	500,000	523,300	504,465		(4,465)		(4,465)		500,000			0	30,625	08/17/2026.
3133XT LS 3	FEDERAL HOME LOAN BANK		05/13/2011.	Call		1,000,000	1,000,000	1,000,000	1,000,000				0		1,000,000			0	20,000	05/13/2019.
3137EA CK 3	FHLMC 1 1/8		09/14/2011.	J.P. Morgan		1,007,900	1,000,000	1,009,100	1,007,661		(3,416)		(3,416)		1,004,245		3,655	3,655	14,594	07/27/2012.
3137EA CA 5	FHLMC 3 3/4		08/11/2011.	Citigroup Global Mkts		56,159	50,000	49,411	49,452		35		35		49,488		6,671	6,671	1,635	03/27/2019.
31359M 2B 8	FNMA 5.625		11/15/2011.	CALLED @ 100.0000000		500,000	500,000	505,965	501,133		(1,133)		(1,133)		500,000			0	28,125	11/15/2021.
36202D AG 6	G2 2707		12/20/2011.	PRINCIPAL RECEIPT		14,731	14,731	15,203	14,959		(228)		(228)		14,731			0	546	01/20/2014.
36202D YY 1	GNMA II Pool 3427		12/20/2011.	PRINCIPAL RECEIPT		92,676	92,676	90,823	90,849		1,827		1,827		92,676			0	2,252	08/20/2033.
36290S 5M 9	GNMA II Pool 616552		12/20/2011.	PRINCIPAL RECEIPT		51,065	51,065	54,704	54,603		(3,538)		(3,538)		51,065			0	1,909	08/20/2034.
36225A KR 0	GNMA PASS-THRU 780304		12/15/2011.	PRINCIPAL RECEIPT		167,857	167,857	193,036	190,869		(23,012)		(23,012)		167,857			0	10,328	07/15/2021.
36225B 4C 9	GNMA PASS-THRU 781719		12/15/2011.	PRINCIPAL RECEIPT		98,391	98,391	103,464	103,544		(5,153)		(5,153)		98,391			0	3,178	02/15/2034.
912828 QY 9	US Treasury 2 1/4		11/22/2011.	VARIOUS		1,581,914	1,500,000	1,533,281			(638)		(638)		1,532,643		49,271	49,271	5,258	07/31/2018.
912828 PX 2	US Treasury 3 5/8		05/23/2011.	First Tennessee		520,625	500,000	517,422			(59)		(59)		517,363		3,262	3,262	4,857	02/15/2021.
0599999.	Total - Bonds - U.S. Government					6,656,918	6,474,720	6,613,529	4,531,643	0	(41,935)	0	(41,935)	0	6,540,412	0	116,507	116,507	142,411	XXX
Bonds - All Other Government																				
912828 NM 8	Tsy Inflation IX		05/06/2011.	First Tennessee		2,158,378	2,000,000	2,105,740	2,103,079		(1,854)		(1,854)		2,101,225		57,153	57,153	20,330	07/15/2020.
1099999.	Total - Bonds - All Other Government					2,158,378	2,000,000	2,105,740	2,103,079	0	(1,854)	0	(1,854)	0	2,101,225	0	57,153	57,153	20,330	XXX
Bonds - U.S. States, Territories and Possessions																				
022171 AR 3	Alum Rock Calif Un Elem Sch Dist		12/28/2011.	Stifel Nicolaus		200,468	200,000	170,124	170,948		1,759		1,759		172,706		27,762	27,762	11,669	06/01/2026.
199491 Y4 7	Build America Bonds-Col Oh 2010		11/28/2011.	BNY Capital Markets Inc.		469,629	425,000	425,000	425,000				0		425,000		44,629	44,629	24,578	06/01/2031.
13063A 7F 5	CALIFORNIA ST GO		12/13/2011.	Piper Jaffray		534,120	500,000	504,705	503,611		(864)		(864)		502,747		31,373	31,373	29,100	10/01/2014.
167485 6C 0	CHICAGO ILL GO		11/17/2011.	Clearview		579,075	525,000	525,000	525,000				0		525,000		54,075	54,075	39,088	01/01/2017.
266781 HC 0	Durham NC CTFS Partn		12/06/2011.	Morgan Keegan		529,100	500,000	527,770	510,423		(3,840)		(3,840)		506,582		22,518	22,518	32,444	06/01/2023.
391577 RL 9	GREATER ARIZ DEV AUTH INFRASTR REV		12/08/2011.	national financial serv		578,250	500,000	500,000	500,000				0		500,000		78,250	78,250	51,622	08/01/2029.
45201L KD 6	Illinois Hsg Dev Auth		05/24/2011.	Morgan Keegan		462,533	445,000	445,000	445,000				0		445,000		17,533	17,533	20,243	07/01/2012.
464632 MR 6	ISLE WIGHT CNTY VA PUB		12/06/2011.	Morgan Keegan		388,150	350,000	350,000	350,000				0		350,000		38,150	38,150	26,542	03/01/2030.
497604 BT 4	KIRKWOOD MO CTFS PARTN TAX		11/28/2011.	WSA Fixed Inc.		532,400	500,000	500,000	500,000				0		500,000		32,400	32,400	37,813	09/01/2030.
550799 NL 0	LYC 6.625		11/17/2011.	WSA Fixed Inc.		546,800	500,000	498,320	498,276		2		2		498,278		48,522	48,522	42,050	08/15/2038.
594610 6N 2	Michigan State		12/13/2011.	Piper Jaffray		547,577	510,000	510,000	510,000				0		510,000		37,577	37,577	22,760	11/01/2018.
60415N E3 2	MINNESOTA ST HSG FIN AGY RES		11/30/2011.	VARIOUS		749,346	720,000	731,700	730,279		(1,623)		(1,623)		728,656		20,691	20,691	64,879	01/01/2032.
605580 6L 8	Mississippi St		12/12/2011.	Baum, Geo K.		274,370	250,000	250,000	250,000				0		250,000		24,370	24,370	11,844	11/01/2023.
611581 AF 6	MONROVIA CALIF PENSION OBLIG PEN		12/08/2011.	Sumridge Partners		408,700	400,000	391,248	392,660		393		393		393,052		15,648	15,648	26,467	05/01/2023.
642169 6H 4	New Bedford Mass		11/28/2011.	WSA Fixed Inc.		376,695	330,000	330,000	330,000				0		330,000		46,695	46,695	21,137	10/01/2020.
642169 6J 0	New Bedford Mass 5.59		11/21/2011.	Janney Montgomery		380,592	330,000	330,000	330,000				0		330,000		50,592	50,592	21,214	10/01/2021.
645913 BB 9	New Jersey Ec Dev Auth St Pension		12/13/2011.	Sumridge Partners		319,218	595,000	233,817	293,756		16,706		16,706		310,462		8,755	8,755		02/15/2023.
64966H JR 2	NEW YORK N Y GO		11/29/2011.	Janney Montgomery Scott		528,710	455,000	471,753	468,164		(2,034)		(2,034)		466,130		62,580	62,580	31,713	04/01/2016.
64966H 4C 1	New York NY /ser /c2		11/29/2011.	Janney Montgomery Scott		713,253	690,000	690,000	690,000				0		690,000		23,253	23,253	19,494	10/01/2015.
709144 JX 8	Pennsylvania St Ctfs Partn Build		11/30/2011.	Wells Fargo		205,558	200,000	200,000	200,000				0		200,000		5,558	5,558	10,218	04/01/2020.
717883 KF 8	Philadelphia Pa Sch Dist		11/17/2011.	Janney Montgomery		561,162	525,000	525,000	525,000				0		525,000		36,162	36,162	29,377	06/01/2022.
757374 AS 2	Redford Brownfield Charter Twp		11/17/2011.	WSA Fixed Inc.		516,300	500,000	496,410	497,729		95		95		497,823		18,477	18,477	32,538	04/01/2026.
762212 W2 0	Rhode Island Hsg & Mtg Fin Corp		02/15/2011.	Call		500,000	500,000	500,000	500,000				0		500,000			0	10,720	10/01/2035.
917542 QR 6	UTAH ST TAX		12/12/2011.	Davenport and Co.		391,304	350,000	350,000	350,000				0		350,000		41,304	41,304	23,067	07/01/2024.

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
968852 TP 8	Will Cnty Ill Sch Dist No 122		11/30/2011.	Sterne, Agee & Leach		258,300	615,000	199,272	248,009		13,419		13,419		261,428		(3,128)	(3,128)		10/01/2026.
1799999.	Total - Bonds - U.S. States, Territories & Possessions					11,551,610	11,415,000	10,655,119	10,743,855	0	24,013	0	24,013	0	10,767,864	0	783,746	783,746	640,577	XXX
Bonds - U.S. Special Revenue and Special Assessment																				
010053 AN 6	Akron Oh Economic Dev		05/27/2011.	Jefferies & Co.		967,000	1,000,000	1,000,000	1,000,000				0		1,000,000		(33,000)	(33,000)	26,899	12/01/2019.
02765U CS 1	American Municipal Power-Ohio Inc		12/06/2011.	WSA Fixed Inc.		665,988	635,000	635,000	635,000				0		635,000		30,988	30,988	32,766	02/15/2015.
198468 FD 7	Columbia S C Pkg Facs Rev		03/30/2011.	Clearview Correspondent S		514,350	500,000	494,980	496,973		101		101		497,074		17,276	17,276	17,593	02/01/2017.
20281P CE 0	COMMONWEALTH FING AUTH PA REV REV		12/12/2011.	Pershing		593,500	500,000	533,535	532,111		(1,543)		(1,543)		530,567		62,933	62,933	32,937	06/01/2024.
235034 AR 6	DALAPT 7.07		08/01/2011.	Call		415,000	415,000	432,422	415,000				0		415,000			0	22,005	11/01/2024.
235034 AM 7	DALLAS-FORT WORTH TEX INTL ARP REV		12/08/2011.	VARIOUS		372,649	365,000	387,813	383,042		(273)		(273)		382,769		(10,119)	(10,119)	25,379	11/01/2012.
31294K L7 8	FG E01250		06/16/2011.	VARIOUS		135,917	128,090	129,291	128,608		(133)		(133)		128,475		7,442	7,442	3,181	11/01/2017.
3128M4 JF 1	FG G02662		12/15/2011.	PRINCIPAL RECEIPT		53,421	53,421	56,893	56,686		(3,265)		(3,265)		53,421			0	1,961	07/01/2034.
31297C QL 7	FGA 24959		06/16/2011.	VARIOUS		176,371	160,456	166,473	165,534		(124)		(124)		165,410		10,961	10,961	5,195	07/01/2034.
31292H NC 4	FGC 01287		12/15/2011.	PRINCIPAL RECEIPT		54,472	54,472	55,289	55,208		(736)		(736)		54,472			0	1,618	01/01/2032.
31292H RE 6	FGC 01385		06/16/2011.	VARIOUS		198,244	177,818	180,485	180,234		(324)		(324)		179,909		18,335	18,335	5,873	08/01/2032.
31335H RZ 8	FGC 90504		06/16/2011.	VARIOUS		131,365	117,728	122,584	120,997		(457)		(457)		120,540		10,824	10,824	3,920	12/01/2021.
31335H 5L 3	FGC90851		06/16/2011.	VARIOUS		111,588	102,537	105,789	105,126		(347)		(347)		104,779		6,809	6,809	3,198	06/01/2024.
3128G4 AM 2	FGE 70012		06/16/2011.	VARIOUS		36,644	35,400	37,004	35,693		(145)		(145)		35,548		1,096	1,096	979	04/01/2013.
3128M7 VT 0	FGG 05726		12/15/2011.	PRINCIPAL RECEIPT		165,822	165,822	175,978	175,961		(10,140)		(10,140)		165,822			0	5,030	08/01/2039.
31283K AS 7	FGG 10917		06/16/2011.	VARIOUS		225,200	214,456	219,314	216,248		(681)		(681)		215,567		9,632	9,632	6,230	06/01/2014.
3128MJ DE 7	FGLMC G08100		12/15/2011.	PRINCIPAL RECEIPT		88,665	88,665	87,820	87,865		801		801		88,665			0	2,319	12/01/2035.
3128LX H2 9	FHLMC GO2049		06/16/2011.	VARIOUS		197,452	173,677	186,486	186,850		(1,557)		(1,557)		185,293		12,158	12,158	6,250	06/01/2035.
3128MJ LM 0	FHLMC GO8331		12/15/2011.	PRINCIPAL RECEIPT		266,027	266,027	268,895	268,887		(2,860)		(2,860)		266,027			0	7,373	02/01/2039.
312935 H8 5	FHLMC PC A8-8355		12/15/2011.	PRINCIPAL RECEIPT		248,673	248,673	251,237	251,264		(2,591)		(2,591)		248,673			0	5,991	09/01/2039.
312936 A8 0	FHLMC PC A8-9031		12/15/2011.	PRINCIPAL RECEIPT		156,188	156,188	153,503	153,502		2,686		2,686		156,188			0	4,058	09/01/2039.
3128M7 LX 2	FHLMC PC 5442		12/15/2011.	PRINCIPAL RECEIPT		79,595	79,595	89,643	89,257		(9,662)		(9,662)		79,595			0	3,544	07/01/2032.
34073N 2V 1	FLSHSG 5.899		12/13/2011.	VARIOUS		253,680	240,000	240,288	240,201		(34)		(34)		240,166		13,514	13,514	18,297	07/01/2016.
31371K XM 8	FN 254584		06/25/2011.	VARIOUS		32,447	31,302	31,727	31,375		(54)		(54)		31,320		1,127	1,127	691	12/01/2012.
31371K Y7 0	FN 254634		12/25/2011.	PRINCIPAL RECEIPT		88,962	88,962	89,379	89,224		(262)		(262)		88,962			0	2,307	02/01/2023.
31371L E3 9	FN 254954		12/25/2011.	PRINCIPAL RECEIPT		137,790	137,790	132,999	133,874		3,917		3,917		137,790			0	3,153	10/01/2023.
31371M CF 2	FN 255770		06/25/2011.	VARIOUS		207,887	193,086	185,920	186,333		834		834		187,167		20,720	20,720	5,423	06/01/2035.
31383S TH 3	FN 511852		12/25/2011.	PRINCIPAL RECEIPT		1,682	1,682	1,756	1,744		(62)		(62)		1,682			0	58	07/01/2029.
31402C U6 7	FN 725205		12/25/2011.	PRINCIPAL RECEIPT		180,050	180,050	180,163	180,097		(46)		(46)		180,050			0	4,595	03/01/2034.
31402D MP 2	FN 725866		06/25/2011.	VARIOUS		173,131	166,774	160,338	160,851		715		715		161,566		11,565	11,565	3,806	09/01/2034.
31404V TS 7	FN 780061		12/25/2011.	PRINCIPAL RECEIPT		123,616	123,616	123,558	123,525		91		91		123,616			0	3,479	05/01/2034.
31407F GC 8	FN 829195		12/25/2011.	PRINCIPAL RECEIPT		39,584	39,584	38,199	38,301		1,284		1,284		39,584			0	829	07/01/2035.
31408F GA 1	FN 849893		12/25/2011.	PRINCIPAL RECEIPT		113,260	113,260	105,615	107,128		6,132		6,132		113,260			0	2,803	11/01/2023.
31408G Y2 7	FN 851329		12/25/2011.	PRINCIPAL RECEIPT		81,836	81,836	80,825	80,876		959		959		81,836			0	1,879	02/01/2036.
31409E U3 3	FN 869202		06/25/2011.	VARIOUS		160,682	148,278	147,699	147,704		101		101		147,805		12,877	12,877	4,357	05/01/2036.
31412P G9 6	FN 930924		12/15/2011.	PRINCIPAL RECEIPT		150,853	150,853	153,305	153,267		(2,414)		(2,414)		150,853			0	4,291	04/01/2039.
31419K U8 6	FN AE8706		12/15/2011.	PRINCIPAL RECEIPT		72,245	72,245	74,864			(2,619)		(2,619)		72,245			0	416	11/01/2025.
31419A KZ 9	FN Pool AE0311		12/15/2011.	PRINCIPAL RECEIPT		121,361	121,361	121,474	121,473		(112)		(112)		121,361			0	2,708	08/01/2040.
31377E U9 8	FNMA 375108		12/25/2011.	PRINCIPAL RECEIPT		45,184	45,184	47,838	45,614		(430)		(430)		45,184			0	1,810	05/01/2014.
31389B HY 0	FNMA 620447		06/25/2011.	VARIOUS		60,715	53,795	55,299	59,419		(148)		(148)		59,272		1,443	1,443	2,030	01/01/2032.

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
31371K 7E 5	FNMA PASS-THRU 254793		12/25/2011.	PRINCIPAL RECEIPT		218,176	218,176	218,721	218,717		(541)		(541)		218,176			0	5,582	07/01/2033.
31381D 2J 3	FNMA PASS-THRU 458077		12/25/2011.	PRINCIPAL RECEIPT		70,650	70,650	76,655	76,549		(5,899)		(5,899)		70,650			0	2,658	08/15/2027.
31385J DJ 4	FNMA PASS-THRU 545605		12/25/2011.	PRINCIPAL RECEIPT		70,612	70,612	77,496	77,623		(7,012)		(7,012)		70,612			0	2,567	05/01/2032.
31403D T8 2	FNMA PASS-THRU 745875		12/25/2011.	PRINCIPAL RECEIPT		218,830	218,830	234,866	235,095		(16,265)		(16,265)		218,830			0	6,836	09/01/2036.
31403U PF 2	FNMA PASS-THRU 758322		12/25/2011.	PRINCIPAL RECEIPT		107,212	107,212	111,986	112,067		(4,855)		(4,855)		107,212			0	2,883	12/01/2033.
31417J NH 9	FNMA PASS-THRU AC0391		12/25/2011.	PRINCIPAL RECEIPT		441,977	441,977	446,396	446,405		(4,428)		(4,428)		441,977			0	11,360	07/01/2039.
31417Y BQ 9	FNMA PASS-THRU MA0046		12/25/2011.	PRINCIPAL RECEIPT		240,068	240,068	241,025	241,016		(947)		(947)		240,068			0	6,323	04/01/2029.
31402R RN 1	FNMA PASS-THRU 735893		12/25/2011.	PRINCIPAL RECEIPT		402,546	402,546	415,126	415,206		(12,660)		(12,660)		402,546			0	10,148	10/01/2035.
31416C FS 0	FNMA PASS-THRU 995777		12/25/2011.	PRINCIPAL RECEIPT		214,688	214,688	233,473	233,947		(19,259)		(19,259)		214,688			0	7,373	04/01/2033.
31418X ZQ 4	FNMA Pool AD9750		12/15/2011.	PRINCIPAL RECEIPT		170,260	170,260	171,058	171,062		(801)		(801)		170,260			0	4,194	12/01/2025.
45528S VR 4	INPBBK 6.21		11/30/2011.	First Clearing LLC		1,094,200	1,000,000	1,023,770	1,017,742		(2,123)		(2,123)		1,015,619		78,581	78,581	83,490	02/01/2027.
48542K J6 7	KANSAS ST DEV FIN AUTH REV TAX		12/12/2011.	Bony Capital Mkts		577,500	500,000	498,915	498,937		85		85		499,022		78,478	78,478	29,936	11/01/2020.
544587 NB 0	LOSGen 5.71		01/07/2011.	BBT Capital Market		290,780	280,000	280,000	280,000				0		280,000		10,780	10,780	6,928	08/01/2017.
60415N E7 3	MNSHSG 6.51		07/01/2011.	Call		30,000	30,000	30,900	30,552		(32)		(32)		30,520		(520)	(520)	1,628	01/01/2032.
64970M XL 2	New York NY City Hsg Dev Corp		11/01/2011.	CALLED @ 100.0000000		90,000	90,000	90,000	90,000				0		90,000			0	3,665	11/01/2017.
64970M ZS 5	NY Hsg Dev Corp		11/01/2011.	Sink PMT @ 100.0000000		65,000	65,000	67,600	67,282		(2,282)		(2,282)		65,000			0	3,419	05/01/2017.
677555 WV 2	Ohio State Economic Dev Revenue		08/01/2011.	VARIOUS		100,000	100,000	100,000	100,000				0		100,000			0	1,013	03/01/2011.
735389 MS 4	PORT SEATTLE WASH REV REV		12/16/2011.	Wells Fargo		1,170,000	1,000,000	1,059,690	1,053,194		(5,068)		(5,068)		1,048,126		121,874	121,874	64,575	05/01/2019.
914119 SG 8	University Cincinnati Ohio Gen Rcp		11/21/2011.	Keybanc Cap		442,400	400,000	400,000	400,000				0		400,000		42,400	42,400	26,216	06/01/2032.
914460 ER 7	UNIVERSITY MINNESOTA		12/06/2011.	Morgan Keegan		345,600	300,000	300,423	300,366		5		5		300,371		45,229	45,229	19,163	12/01/2028.
914714 CE 8	University N C Chapel Hill		12/13/2011.	Morgan Keegan		1,325,040	1,200,000	1,200,000	1,200,000				0		1,200,000		125,040	125,040	53,504	02/01/2018.
914026 DP 1	University of Alabama Gen Rev		06/14/2011.	First Southwest Co		220,440	200,000	200,000	200,000				0		200,000		20,440	20,440	10,766	07/01/2019.
917343 AP 0	UTAH CNTY UTAH EXCISE TAX REV EXC		12/08/2011.	VARIOUS		474,642	420,000	432,478	431,517		(939)		(939)		430,578		44,064	44,064	26,204	12/01/2023.
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments					16,279,717	15,367,698	15,652,258	15,538,329	0	(106,419)	0	(106,419)	0	15,506,768	0	772,947	772,947	677,662	XXX
Bonds - Industrial and Miscellaneous																				
037411 AR 6	Apache Corporation		01/28/2011.	Southwest Securities		532,375	500,000	497,320	497,435		4		4		497,439		34,936	34,936	16,417	01/15/2037.
001957 BD 0	AT & T Corp		06/21/2011.	Southwest Securities		45,417	34,000	41,331	40,681		(74)		(74)		40,606		4,810	4,810	1,632	11/15/2031.
166751 AJ 6	CHEVRON CORPORATION		02/17/2011.	Bank of New York		440,264	400,000	399,876	399,867		19		19		399,886		40,378	40,378	9,020	03/03/2019.
12572Q AD 7	CME GROUP INC		08/05/2011.	Goldman Sachs		558,350	500,000	506,600	504,288		(743)		(743)		503,545		54,805	54,805	27,951	02/15/2014.
291011 AZ 7	EMERSON ELEC CO		02/17/2011.	Southwest Securities		530,945	500,000	498,765	499,059		28		28		499,087		31,858	31,858	6,990	04/15/2015.
31331F AU 5	Federal Express Corp Sinking Fund		01/15/2011.	Sink PMT @ 100.0000000		42,662	42,662	48,298	44,762		(2,100)		(2,100)		42,662			0	1,600	01/15/2018.
428236 BN 2	HEWLETT PACK CO 2.350% 3/15/		12/06/2011.	Stifel Nicolaus		353,924	350,000	349,920			127		127		350,046		3,877	3,877	1,759	03/15/2015.
565849 AF 3	Marathon Oil Corp		06/21/2011.	VARIOUS		154,800	135,000	129,859	130,586		217		217		130,803		23,998	23,998	5,878	03/15/2018.
59156R AM 0	METLIFE INC		12/19/2011.	Southwest Securities		546,440	500,000	508,520	508,470		(152)		(152)		508,318		38,122	38,122	28,817	06/15/2035.
59156R AP 3	Metlife Inc		12/12/2011.	Stifel Nicolaus		471,500	500,000	465,781	465,890		486		486		466,376		5,124	5,124	31,733	12/15/2036.
59156R AU 2	METLIFE INC		12/19/2011.	RBC Capital Mkts		859,973	750,000	835,028	820,715		(11,330)		(11,330)		809,385		50,587	50,587	53,156	06/01/2016.
693304 AN 7	PECO ENERGY CO		05/24/2011.	Stifel Nicolaus		660,558	600,000	599,310	599,468		55		55		599,523		61,035	61,035	19,417	10/01/2014.
693476 BH 5	PNC FUNDING CORP		08/05/2011.	KeyBank Cap Mkts		575,240	540,000	539,460	539,535		74		74		539,610		35,631	35,631	19,412	02/08/2015.
795830 AS 7	Salvation Army		06/21/2011.	Southwest Securities		235,000	250,000	250,000	250,000				0		250,000		(15,000)	(15,000)	11,493	09/01/2036.
844741 AG 3	Southwest Airlines		09/28/2011.	Sink PMT @ 100.0000000		103,744	103,744	99,333	103,073		671		671		103,744			0	6,495	09/24/2012.
02360F AC 0	Union Electric Co		08/05/2011.	KeyBank Cap Mkts		1,137,400	1,000,000	997,160	998,295		214		214		998,509		138,891	138,891	54,600	02/01/2016.
90783W AA 1	Union Pacific RR Co		07/02/2011.	Sink PMT @ 100.0000000		22,617	22,617	22,617	22,617				0		22,617			0	1,047	07/02/2030.
929227 ZC 3	WAMU 2002 - AR18 A		12/25/2011.	PRINCIPAL RECEIPT		1,721	1,721	1,712	1,714		7		7		1,721			0	26	01/25/2033.

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
87425E AJ 2	Talisman Energy	A.	03/11/2011.	Southwest Securities		494,960	500,000	497,090	497,472		1		1		497,473		(2,513)	(2,513)	17,875	02/01/2037.
3899999.	Total - Bonds - Industrial and Miscellaneous					7,767,890	7,229,744	7,287,980	6,923,927	0	(12,496)	0	(12,496)	0	7,261,350	0	506,539	506,539	315,318	XXX
8399997.	Total - Bonds - Part 4					44,414,513	42,487,162	42,314,626	39,840,833	0	(138,691)	0	(138,691)	0	42,177,619	0	2,236,892	2,236,892	1,796,298	XXX
8399998.	Total - Bonds - Summary Item from Part 5					2,299,723	2,180,000	2,213,867			(4,614)		(4,614)		2,209,253		90,469	90,469	71,285	XXX
8399999.	Total - Bonds					46,714,236	44,667,162	44,528,493	39,840,833	0	(143,305)	0	(143,305)	0	44,386,872	0	2,327,361	2,327,361	1,867,583	XXX
Preferred Stocks - Industrial and Miscellaneous																				
010392 52 0	ALABAMA PWR CO	...	06/14/2011.	CALLED @ 25.0000000	7,500.000	187,500	25.00	196,875	196,791		(35)		(35)		196,757		(9,257)	(9,257)	6,143	XXX
20030N 30 9	Comcast Corp.	...	11/25/2011.	VARIOUS	20,000.000	501,750	25.00	498,580	498,597		(10)		(10)		498,586		3,164	3,164	23,382	XXX
25153X 20 8	DB Cont Cap Trust II	...	07/22/2011.	Wells Fargo	10,000.000	231,996	25.00	252,600	252,161		(156)		(156)		252,006		(20,010)	(20,010)	8,188	XXX
25154D 10 2	DEUTSCHE BK CAP FDG TR X	...	07/22/2011.	Wells Fargo	5,000.000	122,498	25.00	111,250	111,302		27		27		111,329		11,169	11,169	4,594	XXX
63540T 20 0	NCC 6 5/8	...	11/15/2011.	CALLED @ 25.0000000	10,000.000	250,000	25.00	250,700	250,254		(254)		(254)		250,000			0	16,563	XXX
8499999.	Total - Preferred Stocks - Industrial and Miscellaneous					1,293,744	XXX	1,310,005	1,309,105	0	(428)	0	(428)	0	1,308,678	0	(14,934)	(14,934)	58,870	XXX
8999997.	Total - Preferred Stocks - Part 4					1,293,744	XXX	1,310,005	1,309,105	0	(428)	0	(428)	0	1,308,678	0	(14,934)	(14,934)	58,870	XXX
8999999.	Total - Preferred Stocks					1,293,744	XXX	1,310,005	1,309,105	0	(428)	0	(428)	0	1,308,678	0	(14,934)	(14,934)	58,870	XXX
Common Stocks - Mutual Funds																				
197199 40 9	Columbia Acorn Fund Cl Z	...	12/01/2011.	CAPITAL GAIN		23,442	XXX						0				23,442	23,442		XXX
573012 20 0	Marsico Growth & Income Fund	...	08/30/2011.	hartland	48,856.151	918,496	XXX	958,541	945,855	12,686			12,686		958,541		(40,045)	(40,045)		XXX
641224 37 3	Neuberger Berman L C Dis Ins	...	12/01/2011.	CAPITAL GAIN		44,812	XXX						0				44,812	44,812		XXX
92336C 20 4	Veracity Small Cap Value - I	...	05/17/2011.	Merger	21,917.184	635,379	XXX	449,798	601,846	(152,048)			(152,048)		449,798		185,582	185,582		XXX
9299999.	Total - Common Stocks - Mutual Funds					1,622,129	XXX	1,408,339	1,547,701	(139,362)	0	0	(139,362)	0	1,408,339	0	213,791	213,791	0	XXX
9799997.	Total - Common Stocks - Part 4					1,622,129	XXX	1,408,339	1,547,701	(139,362)	0	0	(139,362)	0	1,408,339	0	213,791	213,791	0	XXX
9799999.	Total - Common Stocks					1,622,129	XXX	1,408,339	1,547,701	(139,362)	0	0	(139,362)	0	1,408,339	0	213,791	213,791	0	XXX
9899999.	Total - Preferred and Common Stocks					2,915,873	XXX	2,718,344	2,856,806	(139,362)	(428)	0	(139,790)	0	2,717,017	0	198,857	198,857	58,870	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					49,630,109	XXX	47,246,837	42,697,639	(139,362)	(143,733)	0	(283,095)	0	47,103,889	0	2,526,218	2,526,218	1,926,453	XXX

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (12+13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
Bonds - U.S. Government																				
313375 AE 7	Fed Home Ln Bank 3.6		08/04/2011	J.P. Morgan	12/02/2011	CALLED @ 100.0000000	750,000	750,000	750,000	750,000				0				0	6,750	
0599999.	Total - Bonds - U.S. Government						750,000	750,000	750,000	750,000	0	0	0	0	0	0	0	0	6,750	0
Bonds - U.S. Special Revenue and Special Assessment																				
927781 TD 6	Virginia College Bldg Build Americ		01/25/2011	Undefined	12/13/2011	Piper Jaffray	1,180,000	1,214,019	1,292,183	1,209,408		(4,612)		(4,612)			82,775	82,775	62,491	21,973
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments						1,180,000	1,214,019	1,292,183	1,209,408	0	(4,612)	0	(4,612)	0	0	82,775	82,775	62,491	21,973
Bonds - Industrial and Miscellaneous																				
883556 AY 8	Thermo Fisher		02/22/2011	J.P. Morgan	05/24/2011	Southwest Securities	250,000	249,848	257,540	249,845		(2)		(2)			7,695	7,695	2,044	
3899999.	Total - Bonds - Industrial and Miscellaneous						250,000	249,848	257,540	249,845	0	(2)	0	(2)	0	0	7,695	7,695	2,044	0
8399998.	Total - Bonds						2,180,000	2,213,867	2,299,723	2,209,253	0	(4,614)	0	(4,614)	0	0	90,470	90,470	71,285	21,973
9999999.	Total - Bonds, Preferred and Common Stocks							2,213,867	2,299,723	2,209,253	0	(4,614)	0	(4,614)	0	0	90,470	90,470	71,285	21,973

Sch. D-Pt. 6-Sn. 1
NONE

Sch. D-Pt. 6-Sn. 2
NONE

Sch. DA-Pt. 1
NONE

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

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

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

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

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

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

Sch. DB-Pt. D
NONE

Sch. DL-Pt. 1
NONE

Sch. DL-Pt. 2
NONE

SCHEDULE E - PART 1 - CASH

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
Open Depositories						
Fifth Third Bank Cleveland, OH					322,178	XXX
0199999. Total - Open Depositories	XXX	XXX	0	0	322,178	XXX
0399999. Total Cash on Deposit	XXX	XXX	0	0	322,178	XXX
0599999. Total Cash	XXX	XXX	0	0	322,178	XXX

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

1. January	542,020	4. April	553,718	7. July	459,364	10. October	55,572
2. February	37,000	5. May	701,622	8. August	(143,332)	11. November	152,199
3. March	1,681,880	6. June	1,079,618	9. September	160,492	12. December	322,178

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
U.S. Government Bonds - Issuer Obligations							
First Amer Prime Oblid Fund Cl Y		various			5,205,064		
0199999. U.S. Government Bonds - Issuer Obligations					5,205,064	0	0
0599999. Total - U.S. Government Bonds					5,205,064	0	0
Total Bonds							
7799999. Subtotals - Issuer Obligations					5,205,064	0	0
8399999. Subtotals - Bonds					5,205,064	0	0
8699999. Total - Cash Equivalents					5,205,064	0	0

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						
5. California CA						
6. Colorado CO						
7. Connecticut CT						
8. Delaware DE						
9. District of Columbia DC						
10. Florida FL						
11. Georgia GA						
12. Hawaii HI						
13. Idaho ID						
14. Illinois IL						
15. Indiana IN						
16. Iowa IA						
17. Kansas KS						
18. Kentucky KY						
19. Louisiana LA						
20. Maine ME						
21. Maryland MD						
22. Massachusetts MA						
23. Michigan MI						
24. Minnesota MN						
25. Mississippi MS						
26. Missouri MO						
27. Montana MT						
28. Nebraska NE						
29. Nevada NV						
30. New Hampshire NH						
31. New Jersey NJ						
32. New Mexico NM		NONE				
33. New York NY						
34. North Carolina NC						
35. North Dakota ND						
36. Ohio OH						
37. Oklahoma OK						
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. US Virgin Islands VI						
56. Northern Mariana Islands MP						
57. Canada CN						
58. Aggregate Alien and Other OT	XXX	XXX	0	0	0	0
59. Total	XXX	XXX	0	0	0	0

DETAILS OF WRITE-INS

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

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