



19530201220100100

ANNUAL STATEMENT

For the Year Ended December 31, 2012
OF THE CONDITION AND AFFAIRS OF THE

Hallmark National Insurance Company

NAIC Group Code 3478 3478 **NAIC Company Code** 19530 **Employer's ID Number** 31-1334827
(Current Period) (Prior Period)

Organized under the Laws of Ohio, **State of Domicile or Port of Entry** Ohio
Country of Domicile United States of America

Incorporated/Organized October 4, 1991 **Commenced Business** January 10, 1992

Statutory Home Office 41 South High Street Suite 1700, Columbus, OH, US 43215
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 777 Main Street Suite 1000
(Street and Number)
Fort Worth, TX, US 76102 817-348-1600
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 777 Main Street Suite 1000, Fort Worth, TX, US 76102
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 777 Main Street Suite 1000 Fort Worth, TX, US 76102 817-348-1600
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address www.hallmarkgrp.com

Statutory Statement Contact Felica M Smith 817-348-1887
(Name) (Area Code) (Telephone Number) (Extension)
fsmith@hallmarkgrp.com 817-348-1820
(E-Mail Address) (Fax Number)

OFFICERS

	Name	Title
1.	<u>Kevin Troy Kasitz</u>	<u>President</u>
2.	<u>Jeffrey Ray Passmore</u>	<u>Chief Financial Officer & Treasurer</u>
3.	<u>Cecil Randolph Wise</u>	<u>Secretary</u>

VICE-PRESIDENTS

Name	Title	Name	Title
<u>Christopher James Kenney</u>	<u>Vice President</u>	<u>Mark Joseph Morrison</u>	<u>Executive Vice President</u>

DIRECTORS OR TRUSTEES

<u>Gregory Paul Birdsall</u>	<u>Kevin Troy Kasitz</u>	<u>Christopher James Kenney</u>	<u>Mark Joseph Morrison</u>
<u>Jeffrey Ray Passmore</u>	<u>Mark Edward Schwarz</u>	<u>Cecil Randolph Wise</u>	

State of Texas
County of Tarrant ss

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

<u>(Signature)</u> <u>Kevin T. Kasitz</u>	<u>(Signature)</u> <u>Jeffrey R. Passmore</u>	<u>(Signature)</u> <u>Cecil R. Wise</u>
<u>(Printed Name)</u> <u>1.</u>	<u>(Printed Name)</u> <u>2.</u>	<u>(Printed Name)</u> <u>3.</u>
<u>President</u>	<u>Chief Financial Officer & Treasurer</u>	<u>Secretary</u>
<u>(Title)</u>	<u>(Title)</u>	<u>(Title)</u>

Subscribed and sworn to (or affirmed) before me on this
18th day of February, 2013, by

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

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	2,986,088	4.76	2,986,088		2,986,088	4.76
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies						
1.22 Issued by U.S. government sponsored agencies						
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)						
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations	2,995,547	4.77	2,995,547		2,995,547	4.77
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations						
1.43 Revenue and assessment obligations	27,839,342	44.36	27,839,342		27,839,342	44.36
1.44 Industrial development and similar obligations						
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA						
1.512 Issued or guaranteed by FNMA and FHLMC						
1.513 All other						
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	1,964,012	3.13	1,964,012		1,964,012	3.13
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						
1.523 All other						
2. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	3,560,470	5.67	3,560,470		3,560,470	5.67
2.2 Unaffiliated non-U.S. securities (including Canada)						
2.3 Affiliated securities						
3. Equity interests:						
3.1 Investments in mutual funds						
3.2 Preferred stocks:						
3.21 Affiliated						
3.22 Unaffiliated						
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated						
3.32 Unaffiliated	1,535,373	2.45	1,535,373		1,535,373	2.45
3.4 Other equity securities:						
3.41 Affiliated						
3.42 Unaffiliated						
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated						
3.52 Unaffiliated						
4. Mortgage loans:						
4.1 Construction and land development						
4.2 Agricultural						
4.3 Single family residential properties						
4.4 Multifamily residential properties						
4.5 Commercial loans						
4.6 Mezzanine real estate loans						
5. Real estate investments:						
5.1 Property occupied by company						
5.2 Property held for production of income (including \$ 0 of property acquired in satisfaction of debt)						
5.3 Property held for sale (including \$ 0 property acquired in satisfaction of debt)						
6. Contract loans						
7. Derivatives						
8. Receivables for securities						
9. Securities Lending (Line 10, Asset Page reinvested collateral)				X X X	X X X	X X X
10. Cash, cash equivalents and short-term investments	21,879,002	34.86	21,879,002		21,879,002	34.86
11. Other invested assets						
12. Total invested assets	62,759,834	100.00	62,759,834		62,759,834	100.00

NONE **Schedule A and B Verification**

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

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

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1. Book/adjusted carrying value, December 31 of prior year		31,694,598
2. Cost of bonds and stocks acquired, Part 3, Column 7		17,643,310
3. Accrual of discount		24,901
4. Unrealized valuation increase (decrease):		
4.1 Part 1, Column 12	(981)	
4.2 Part 2, Section 1, Column 15		
4.3 Part 2, Section 2, Column 13	25,355	
4.4 Part 4, Column 11		24,374
5. Total gain (loss) on disposals, Part 4, Column 19		79,476
6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		8,328,651
7. Deduct amortization of premium		257,175
8. Total foreign exchange change in book/adjusted carrying value:		
8.1 Part 1, Column 15		
8.2 Part 2, Section 1, Column 19		
8.3 Part 2, Section 2, Column 16		
8.4 Part 4, Column 15		
9. Deduct current year's other than temporary impairment recognized:		
9.1 Part 1, Column 14		
9.2 Part 2, Section 1, Column 17		
9.3 Part 2, Section 2, Column 14		
9.4 Part 4, Column 13		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)		40,880,833
11. Deduct total nonadmitted accounts		
12. Statement value at end of current period (Line 10 minus Line 11)		40,880,833

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					
Governments (Including all obligations guaranteed by governments)	1. United States	2,986,088	2,999,003	3,010,989	2,985,000
	2. Canada				
	3. Other Countries				
	4. Totals	2,986,088	2,999,003	3,010,989	2,985,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	2,995,547	3,022,251	3,019,192	2,990,000
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	27,839,342	27,762,047	28,036,385	27,805,000
Industrial and Miscellaneous and Hybrid Securities (unaffiliated)	8. United States	5,524,482	5,987,829	5,541,680	5,502,151
	9. Canada				
	10. Other Countries				
	11. Totals	5,524,482	5,987,829	5,541,680	5,502,151
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	39,345,459	39,771,130	39,608,246	39,282,151
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. Totals				
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks				
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States	1,535,373	1,535,373	1,510,018	
	21. Canada				
	22. Other Countries				
	23. Totals	1,535,373	1,535,373	1,510,018	
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks	1,535,373	1,535,373	1,510,018	
	26. Total Stocks	1,535,373	1,535,373	1,510,018	
	27. Total Bonds and Stocks	40,880,832	41,306,503	41,118,264	

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

	1	2	3	4	5	6	7	8	9	10	11
Quality Rating per the NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Col. 6 as a % of Line 9.7	Total from Col. 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
1. U.S. Governments											
1.1 Class 1	2,986,089					2,986,089	7.405	2,993,042	9.414	2,986,089	
1.2 Class 2											
1.3 Class 3											
1.4 Class 4											
1.5 Class 5											
1.6 Class 6											
1.7 Totals	2,986,089					2,986,089	7.405	2,993,042	9.414	2,986,089	
2. All Other Governments											
2.1 Class 1											
2.2 Class 2											
2.3 Class 3											
2.4 Class 4											
2.5 Class 5											
2.6 Class 6											
2.7 Totals											
3. U.S. States, Territories and Possessions, etc.,											
Guaranteed											
3.1 Class 1	322,894	1,224,437				1,547,331	3.837	211,308	0.665	1,547,331	
3.2 Class 2	314,534	388,775	102,235	642,673		1,448,217	3.591	170,000	0.535	1,448,217	
3.3 Class 3											
3.4 Class 4											
3.5 Class 5											
3.6 Class 6											
3.7 Totals	637,428	1,613,212	102,235	642,673		2,995,548	7.429	381,308	1.199	2,995,548	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Class 1											
4.2 Class 2											
4.3 Class 3											
4.4 Class 4											
4.5 Class 5											
4.6 Class 6											
4.7 Totals											
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 Class 1	5,631,816	5,734,988	1,310,535	3,586,956	2,850,000	19,114,295	47.402	16,607,512	52.233	19,114,295	
5.2 Class 2	1,823,258	4,704,549	91,094	984,524	2,000,000	9,603,425	23.816	7,336,568	23.075	9,603,425	
5.3 Class 3	100,121					100,121	0.248			100,121	
5.4 Class 4											
5.5 Class 5											
5.6 Class 6											
5.7 Totals	7,555,195	10,439,537	1,401,629	4,571,480	4,850,000	28,817,841	71.466	23,944,080	75.308	28,817,841	

505

NONE

NONE

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

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

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Industrial & Miscellaneous (unaffiliated)											
6.1 Class 1	200,289	2,279,849	1,396,987	77,867	1,681	3,956,673	9.812	1,991,599	6.264	3,956,673	
6.2 Class 2	1,067,888	499,920				1,567,808	3.888	2,484,740	7.815	1,567,808	
6.3 Class 3											
6.4 Class 4											
6.5 Class 5											
6.6 Class 6											
6.7 Totals	1,268,177	2,779,769	1,396,987	77,867	1,681	5,524,481	13.700	4,476,339	14.079	5,524,481	
7. Hybrid Securities											
7.1 Class 1											
7.2 Class 2											
7.3 Class 3											
7.4 Class 4											
7.5 Class 5											
7.6 Class 6											
7.7 Totals											
8. Parent, Subsidiaries and Affiliates											
8.1 Class 1											
8.2 Class 2											
8.3 Class 3											
8.4 Class 4											
8.5 Class 5											
8.6 Class 6											
8.7 Totals											

9006

NONE

NONE

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

	1	2	3	4	5	6	7	8	9	10	11
Quality Rating per the NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Col. 6 as a % of Line 9.7	Total from Col. 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
9. Total Bonds Current Year											
9.1 Class 1	(d) 9,141,088	9,239,274	2,707,522	3,664,823	2,851,681	27,604,388	68.457	X X X	X X X	27,604,388	
9.2 Class 2	(d) 3,205,680	5,593,244	193,329	1,627,197	2,000,000	12,619,450	31.295	X X X	X X X	12,619,450	
9.3 Class 3	(d) 100,121					100,121	0.248	X X X	X X X	100,121	
9.4 Class 4	(d)							X X X	X X X		
9.5 Class 5	(d)							X X X	X X X		
9.6 Class 6	(d)							X X X	X X X		
9.7 Totals	12,446,889	14,832,518	2,900,851	5,292,020	4,851,681	40,323,959	100.000	X X X	X X X	40,323,959	
9.8 Line 9.7 as a % of Col. 6	30.867	36.783	7.194	13.124	12.032	100.000	X X X	X X X	X X X	100.000	
10. Total Bonds Prior Year											
10.1 Class 1	3,382,123	10,401,001	1,365,631	1,879,706	4,775,000	X X X	X X X	21,803,461	68.576	21,803,461	
10.2 Class 2	2,361,831	4,044,584	89,954	2,494,939	1,000,000	X X X	X X X	9,991,308	31.424	9,991,308	
10.3 Class 3						X X X	X X X				
10.4 Class 4						X X X	X X X				
10.5 Class 5						X X X	X X X				
10.6 Class 6						X X X	X X X				
10.7 Totals	5,743,954	14,445,585	1,455,585	4,374,645	5,775,000	X X X	X X X	31,794,769	100.000	31,794,769	
10.8 Line 10.7 as a % of Col. 8	18.066	45.434	4.578	13.759	18.163	X X X	X X X	100.000	X X X	100.000	
11. Total Publicly Traded Bonds											
11.1 Class 1	9,141,088	9,239,274	2,707,522	3,664,823	2,851,681	27,604,388	68.457	21,803,461	68.576	27,604,388	X X X
11.2 Class 2	3,205,680	5,593,244	193,329	1,627,197	2,000,000	12,619,450	31.295	9,991,308	31.424	12,619,450	X X X
11.3 Class 3	100,121					100,121	0.248			100,121	X X X
11.4 Class 4											X X X
11.5 Class 5											X X X
11.6 Class 6											X X X
11.7 Totals	12,446,889	14,832,518	2,900,851	5,292,020	4,851,681	40,323,959	100.000	31,794,769	100.000	40,323,959	X X X
11.8 Line 11.7 as a % of Col. 6	30.867	36.783	7.194	13.124	12.032	100.000	X X X	X X X	X X X	100.000	X X X
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	30.867	36.783	7.194	13.124	12.032	100.000	X X X	X X X	X X X	100.000	X X X
12. Total Privately Placed Bonds											
12.1 Class 1										X X X	
12.2 Class 2										X X X	
12.3 Class 3										X X X	
12.4 Class 4										X X X	
12.5 Class 5										X X X	
12.6 Class 6										X X X	
12.7 Totals										X X X	
12.8 Line 12.7 as a % of Col. 6								X X X	X X X	X X X	
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9								X X X	X X X	X X X	

NONE

(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 is under regulatory review.
 (c) Includes \$ 0 current year, \$ 0 prior year of bonds with 5* designations and \$ 0 current year, \$ 0 prior year of bonds with 6* designations. '5*' means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. '6*' means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
 (d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 394,295; NAIC 2 \$ 584,204; 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 Col. 6 as a % of Line 9.5	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. U.S. Governments											
1.1 Issuer Obligations	2,986,089					2,986,089	7.405	2,993,042	9.414	2,986,089	
1.2 Residential Mortgage-Backed Securities											
1.3 Commercial Mortgage-Backed Securities											
1.4 Other Loan-Backed and Structured Securities											
1.5 Totals	2,986,089					2,986,089	7.405	2,993,042	9.414	2,986,089	
2. All Other Governments				NONE							
2.1 Issuer Obligations											
2.2 Residential Mortgage-Backed Securities											
2.3 Commercial Mortgage-Backed Securities											
2.4 Other Loan-Backed and Structured Securities											
2.5 Totals											
3. U.S. States, Territories and Possessions, Guaranteed											
3.1 Issuer Obligations	637,428	1,613,212	102,235	642,673		2,995,548	7.429	381,307	1.199	2,995,548	
3.2 Residential Mortgage-Backed Securities											
3.3 Commercial Mortgage-Backed Securities											
3.4 Other Loan-Backed and Structured Securities											
3.5 Totals	637,428	1,613,212	102,235	642,673		2,995,548	7.429	381,307	1.199	2,995,548	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed				NONE							
4.1 Issuer Obligations											
4.2 Residential Mortgage-Backed Securities											
4.3 Commercial Mortgage-Backed Securities											
4.4 Other Loan-Backed and Structured Securities											
4.5 Totals											
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 Issuer Obligations	7,555,195	10,439,537	1,401,629	4,571,480	4,850,000	28,817,841	71.466	23,944,080	75.308	28,817,841	
5.2 Residential Mortgage-Backed Securities											
5.3 Commercial Mortgage-Backed Securities											
5.4 Other Loan-Backed and Structured Securities											
5.5 Totals	7,555,195	10,439,537	1,401,629	4,571,480	4,850,000	28,817,841	71.466	23,944,080	75.308	28,817,841	
6. Industrial and Miscellaneous											
6.1 Issuer Obligations	1,067,888	1,499,700	992,882			3,560,470	8.830	4,476,340	14.079	3,560,470	
6.2 Residential Mortgage-Backed Securities	200,289	1,280,069	404,105	77,867	1,681	1,964,011	4.871			1,964,011	
6.3 Commercial Mortgage-Backed Securities											
6.4 Other Loan-Backed and Structured Securities											
6.5 Totals	1,268,177	2,779,769	1,396,987	77,867	1,681	5,524,481	13.700	4,476,340	14.079	5,524,481	
7. Hybrid Securities				NONE							
7.1 Issuer Obligations											
7.2 Residential Mortgage-Backed Securities											
7.3 Commercial Mortgage-Backed Securities											
7.4 Other Loan-Backed and Structured Securities											
7.5 Totals											
8. Parent, Subsidiaries and Affiliates				NONE							
8.1 Issuer Obligations											
8.2 Residential Mortgage-Backed Securities											
8.3 Commercial Mortgage-Backed Securities											
8.4 Other Loan-Backed and Structured Securities											
8.5 Totals											

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

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
9. Total Bonds Current Year											
9.1 Issuer Obligations	12,246,600	13,552,449	2,496,746	5,214,153	4,850,000	38,359,948	95.129	X X X	X X X	38,359,948	
9.2 Residential Mortgage-Backed Securities	200,289	1,280,069	404,105	77,867	1,681	1,964,011	4.871	X X X	X X X	1,964,011	
9.3 Commercial Mortgage-Backed Securities								X X X	X X X		
9.4 Other Loan-Backed and Structured Securities								X X X	X X X		
9.5 Totals	12,446,889	14,832,518	2,900,851	5,292,020	4,851,681	40,323,959	100.000	X X X	X X X	40,323,959	
9.6 Line 9.5 as a % of Col. 6	30.867	36.783	7.194	13.124	12.032	100.000	X X X	X X X	X X X	100.000	
10. Total Bonds Prior Year											
10.1 Issuer Obligations	5,743,954	14,445,585	1,455,586	4,374,645	5,775,000	X X X	X X X	31,794,770	100.000	31,794,770	
10.2 Residential Mortgage-Backed Securities						X X X	X X X				
10.3 Commercial Mortgage-Backed Securities						X X X	X X X				
10.4 Other Loan-Backed and Structured Securities						X X X	X X X				
10.5 Totals	5,743,954	14,445,585	1,455,586	4,374,645	5,775,000	X X X	X X X	31,794,770	100.000	31,794,770	
10.6 Line 10.5 as a % of Col. 8	18.066	45.434	4.578	13.759	18.163	X X X	X X X	100.000	X X X	100.000	
11. Total Publicly Traded Bonds											
11.1 Issuer Obligations	12,246,600	13,552,449	2,496,746	5,214,153	4,850,000	38,359,948	95.129	31,794,770	100.000	38,359,948	X X X
11.2 Residential Mortgage-Backed Securities	200,289	1,280,069	404,105	77,867	1,681	1,964,011	4.871			1,964,011	X X X
11.3 Commercial Mortgage-Backed Securities											X X X
11.4 Other Loan-Backed and Structured Securities											X X X
11.5 Totals	12,446,889	14,832,518	2,900,851	5,292,020	4,851,681	40,323,959	100.000	31,794,770	100.000	40,323,959	X X X
11.6 Line 11.5 as a % of Col. 6	30.867	36.783	7.194	13.124	12.032	100.000	X X X	X X X	X X X	100.000	X X X
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	30.867	36.783	7.194	13.124	12.032	100.000	X X X	X X X	X X X	100.000	X X X
12. Total Privately Placed Bonds											
12.1 Issuer Obligations										X X X	
12.2 Residential Mortgage-Backed Securities										X X X	
12.3 Commercial Mortgage-Backed Securities										X X X	
12.4 Other Loan-Backed and Structured Securities										X X X	
12.5 Totals										X X X	
12.6 Line 12.5 as a % of Col. 6							X X X	X X X	X X X	X X X	
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9							X X X	X X X	X X X	X X X	

NONE

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-Term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	100,172	100,172			
2. Cost of short-term investments acquired	1,464,729	1,464,729			
3. Accrual of discount					
4. Unrealized valuation increase (decrease)					
5. Total gain (loss) on disposals					
6. Deduct consideration received on disposals	570,000	570,000			
7. Deduct amortization of premium	16,402	16,402			
8. Total foreign exchange change in book/adjusted carrying value					
9. Deduct current year's other than temporary impairment recognized					
10. Book adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	978,499	978,499			
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)	978,499	978,499			

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

NONE **Schedule DB - Part A and B Verification**

NONE **Schedule DB - Part C - Section 1**

NONE **Schedule DB - Part C - Section 2**

NONE **Schedule DB - Verification**

SCHEDULE E - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3
	Total	Bonds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year	1,035,302		1,035,302
2. Cost of cash equivalents acquired	499,715		499,715
3. Accrual of discount			
4. Unrealized valuation increase (decrease)			
5. Total gain (loss) on disposals			
6. Deduct consideration received on disposals	1,035,302		1,035,302
7. Deduct amortization of premium			
8. Total foreign exchange change in book/adjusted carrying value			
9. Deduct current year's other than temporary impairment recognized			
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	499,715		499,715
11. Deduct total nonadmitted amounts			
12. Statement value at end of current period (Line 10 minus Line 11)	499,715		499,715

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

NONE **Schedule A - Part 1**
NONE **Schedule A - Part 2**
NONE **Schedule A - Part 3**
NONE **Schedule B - Part 1**
NONE **Schedule B - Part 2**
NONE **Schedule B - Part 3**
NONE **Schedule BA - Part 1**
NONE **Schedule BA - Part 2**
NONE **Schedule BA - Part 3**

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	Change in Book/Adjusted Carrying Value					Interest				Dates	
		3	4	5			8	9		11	12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	Code	F o r e i g n B o n d C H A R	NAIC Designation	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
912828-HT-0	US Treasury Bond HT0	SD		1	897,169	100.418	888,699	885,000	885,472		(2,898)			2.750	2.431	FA	8,202	24,337	10/22/2008	02/28/2013
912828-HV-5	US Treasury Bond HV5	SD		1	517,695	100.586	502,930	500,000	501,321		(5,354)			2.500	1.421	MS	3,159	12,500	11/23/2009	03/31/2013
912828-NN-6	US Treasury Bond NN6	SD		1	1,596,125	100.461	1,607,374	1,600,000	1,599,295		1,299			1.000	1.085	JJ	7,348	16,000	07/13/2010	07/15/2013
0199999	U.S. Government - Issuer Obligations				3,010,989	X X X	2,999,003	2,985,000	2,986,088		(6,953)			X X X	X X X	X X X	18,709	52,837	X X X	X X X
0599999	Subtotals - U.S. Governments				3,010,989	X X X	2,999,003	2,985,000	2,986,088		(6,953)			X X X	X X X	X X X	18,709	52,837	X X X	X X X
187355-FN-7	Clinton Charter TWP MI GO			1FE	458,555	100.769	453,461	450,000	453,433		(2,643)			4.000	3.401	AO	4,500	18,000	01/12/2011	04/01/2014
219672-FM-9	Corona CA Clearwater CogenPrj CTF			2FE	5,050	103.163	5,158	5,000	5,050		(1)			5.000	4.969	MS	83	125	08/13/2012	09/01/2028
219672-FV-9	Corona CA Clearwater CogenPrj CTF			2FE	92,129	102.758	92,482	90,000	92,011		(118)			5.000	4.600	MS	1,500	2,250	08/13/2012	09/01/2018
219672-GB-2	Corona CA Clearwater CogenPrj CTF		1	2FE	200,014	102.530	199,934	195,000	198,406		(1,608)			5.000	2.367	MS	3,250	1,250	09/07/2012	09/01/2028
219672-FF-4	Corona CA Clearwater RegenPrj CTF			2FE	10,237	103.163	10,316	10,000	10,223		(13)			5.000	4.600	MS	167	250	08/13/2012	09/01/2018
219681-AT-0	Corona CA Wtr & Pwr CTFS		1	2FE	637,000	101.836	661,934	650,000	637,624		459			5.000	5.239	MS	10,833	32,500	08/17/2011	09/01/2029
230300-AW-5	Culver City CA CTFS Ser A			1FE	210,406	100.382	205,783	205,000	205,000					5.750	5.833	JJ	5,894	13,081	06/07/2011	01/01/2016
576527-CM-5	Matagorda Cnty TX GO CM5			1FE	111,261	101.717	111,889	110,000	110,709		(426)			2.375	1.979	FA	987	2,242	09/14/2011	08/15/2014
646046-KR-2	New Jersey St CTFS Ser A			1FE	251,747	100.303	250,757	250,000	250,776		(505)			4.750	4.579	JD	528	11,875	01/13/2011	06/15/2014
844351-DM-5	Southgate MI Bldg Auth Ltd GO			1FE	254,297	100.853	252,132	250,000	251,737		(1,328)			4.500	3.964	AO	2,812	11,250	01/14/2011	04/01/2014
854450-HS-5	Stanislaus Cnty CA CTFS			1FE	279,444	100.649	276,785	275,000	275,676		(1,982)			3.750	3.028	MN	1,719	10,313	01/27/2011	05/01/2013
876652-BH-0	Tatum Ranch AZ Cmnty Facs GO			2FE	509,052	100.324	501,620	500,000	504,902		(2,970)			5.000	4.391	JJ	12,500	25,000	08/04/2011	07/01/2016
1199999	U.S. States, Territories and Possessions (Direct and Guaranteed) Issuer O				3,019,192	X X X	3,022,251	2,990,000	2,995,547		(11,135)			X X X	X X X	X X X	44,773	128,136	X X X	X X X
1799999	Subtotals - States, Territories and Possessions (Direct and Guaranteed)				3,019,192	X X X	3,022,251	2,990,000	2,995,547		(11,135)			X X X	X X X	X X X	44,773	128,136	X X X	X X X
010604-AZ-9	Alabama St Port Auth REV			2FE	255,542	107.712	258,509	240,000	250,868		(3,717)			5.000	3.292	AO	3,000	12,000	09/26/2011	10/01/2015
012093-AQ-3	Albany CA Imp Bond Act 1015			1FE	373,293	100.674	367,460	365,000	365,000		(8,293)			4.550	4.602	MS	5,490	8,304	06/19/2012	09/02/2014
01728L-DG-4	Allegheny Cty PA Airport REV			1FE	126,690	109.127	130,952	120,000	124,895		(1,520)			5.000	3.586	JJ	3,000	6,000	10/25/2011	01/01/2016
080180-CU-4	Belmont CA Los Costanos Dev Proj A		1	3FE	101,739	100.121	100,121	100,000	100,121		(981)			5.700	(12.619)	FA	2,375		12/19/2012	08/01/2029
106214-FP-9	Brazos Rvr Auth TX REV FP9		1	1FE	207,318	103.732	207,464	200,000	204,757		(2,286)			4.250	3.032	MS	2,833	8,500	11/17/2011	03/01/2017
12081P-FP-1	Burbank CA Pub fg Golden St A		1	1FE	298,495	102.662	292,587	285,000	294,086		(4,408)			5.250	1.738	JD	1,247	7,481	07/19/2012	12/01/2020
130534-B3-3	California Polution Ctl Rev		1	1FE	820,989	109.160	982,440	900,000	827,941		4,635			4.750	5.830	JD	3,563	42,750	06/23/2011	12/01/2023
14915Y-HM-5	Cathedral City CA PubAuth Rev Txbl			2FE	375,289	101.189	369,340	365,000	373,155		(2,135)			4.930	2.232	FA	7,498	13,188	06/01/2012	08/01/2014
167562-GN-1	Chicago IL Midway Apt REV Ser B			1FE	254,190	100.365	250,913	250,000	250,000		(1,699)			5.375	5.447	JJ	6,719	13,438	12/15/2011	01/01/2016
181012-BC-8	Clark Cty NV Sls & Excise REV SerB			1FE	104,200	111.955	111,955	100,000	103,234		(527)			4.000	3.379	JJ	2,000	4,000	02/22/2011	07/01/2018
194301-DA-2	College Park GA Fed Av Rev Taxable			2FE	595,280	103.524	579,734	560,000	591,903		(3,377)			6.950	4.315	AO	9,730	20,850	06/05/2012	04/01/2015
219703-EX-9	Corona CA Mrgd Area TA Taxable			1FE	261,533	102.321	255,803	250,000	259,635		(1,898)			5.291	2.928	MS	4,409	6,614	08/29/2012	09/01/2014

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SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	Change in Book/Adjusted Carrying Value					Interest				Dates		
		3	4	5			8	9		11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For e i g n	Bond CHAR	NAIC Desig- nation	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
235036-FE-5	Dallas Fort Worth TX Apt REV JT				1FE	193,525	104.522	188,140	180,000	186,047		(7,126)			6.000	1.929	MN	1,800	10,800	12/13/2011	11/01/2013
241624-AK-1	De Soto Parish La Environmtl Rev A		1		2FE	89,388	104.224	104,224	100,000	91,094		1,140			4.750	6.633	MS	1,583	4,750	06/23/2011	03/01/2019
251131-CH-9	Detroit MI Convntn REV				1FE	559,537	92.044	584,479	635,000	559,537						3.392	MS	19,811		06/28/2012	09/30/2015
263520-BZ-0	Du Page IL Wtr Comm REV				1FE	292,050	101.400	278,850	275,000	287,823		(3,546)			5.250	3.784	MN	2,406	14,438	10/20/2011	05/01/2016
344612-FS-0	Fontana CA Pub N Fontana Redev				1FE	207,168	101.926	203,852	200,000	205,972		(1,196)			3.750	2.016	AO	1,875	3,750	08/22/2012	10/01/2014
378616-DH-6	Glendora CA Pub Fin Auth Ser A TA				2FE	233,576	100.176	230,405	230,000	230,000		(3,577)			4.350	4.397	MS	3,335	5,002	07/10/2012	09/01/2015
378616-DF-0	Glendora CA Pub Finc Ser A TA				2FE	213,562	100.160	210,336	210,000	210,000		(3,562)			4.250	4.295	MS	2,975	4,462	06/19/2012	09/01/2013
40064R-BY-4	Guam Int'l Airport Auth Ser C				2FE	206,136	102.007	204,014	200,000	203,672		(2,464)			4.000	1.536	AO	2,000	4,000	06/28/2012	10/01/2013
40064R-BZ-1	Guam Int'l Airport Gen Ser C 2014				2FE	206,736	101.978	203,956	200,000	205,259		(1,477)			4.500	2.970	AO	2,250	4,500	06/28/2012	10/01/2014
403300-CW-4	Gurnee IL PK Dist REV				1FE	203,000	100.000	200,000	200,000	200,000		(1,639)			4.600	3.792	JJ	4,600	9,200	02/22/2011	01/01/2013
432308-VD-3	Hillsborough Cnty FL Arpt REV SerA				1FE	271,322	107.791	269,478	250,000	266,722		(3,163)			5.250	3.736	AO	3,281	13,125	07/13/2011	10/01/2017
442348-W3-8	Houston TX Arpt Rev Ser D2				1FE	875,000	83.000	726,250	875,000	875,000					0.417	0.424	MON		4,221	06/23/2011	07/01/2032
446220-DG-7	Huntington Beach CA Redev Alloc		1		1FE	207,906	102.133	204,266	200,000	204,734		(3,172)			5.000	0.584	FA	4,167		08/21/2012	08/01/2020
491026-SQ-4	Kenton Cnty KY Arpt Rev Ser B		1		1FE	509,663	100.475	502,375	500,000	500,991		(5,760)			5.500	4.349	MS	9,167	27,500	06/23/2011	03/01/2017
491026-UC-2	Kenton Cnty KY Airport REV		1		1FE	616,938	100.331	601,986	600,000	602,950		(13,988)			4.250	1.298	MS	8,500	12,750	03/14/2012	03/01/2015
593493-AV-1	Miami FL Sp REV Cap Appr	@		1	2FE	99,228	83.836	92,220	110,000	94,028		(5,199)				(34.791)	N/A			11/12/2012	01/01/2015
61687L-AL-9	Moreno Vly CA Sch Dist REV Ser A				1FE	317,679	100.535	311,658	310,000	310,000		(7,679)			5.000	5.063	FA	5,856	15,500	02/02/2012	08/15/2013
624410-FH-4	Moutain View CA Shoreline Prk Rede		1		1FE	188,570	100.312	185,577	185,000	187,407		(1,163)			5.250	(16.129)	FA	4,047		12/21/2012	08/01/2014
645916-R7-4	New Jersey Eco Dev REV R74				1FE	224,209	112.077	235,362	210,000	219,918		(3,812)			5.375	3.384	JD	502	11,287	11/15/2011	06/15/2015
649845-FV-1	New York St Energy Niagara Rev				1FE	1,000,000	91.500	915,000	1,000,000	1,000,000					0.530	0.539	MON	417	5,931	06/23/2011	03/01/2027
14760N-AU-4	NJ Casino Reinvmnt Ser B Txbi				1FE	1,007,500	99.316	993,160	1,000,000	1,007,301		(199)			5.340	5.288	JD	4,450	26,700	10/02/2012	06/01/2020
677525-PQ-4	Ohio St Air Qlty Cincin G&E Rev A1				2FE	1,000,000	88.500	885,000	1,000,000	1,000,000					0.418	0.425	MON	47	4,822	08/04/2011	09/01/2037
677525-TW-7	Ohio St Air Qual Dev REV				2FE	982,806	100.390	1,003,900	1,000,000	984,524		1,225			2.250	2.427	JD	1,875	23,750	08/04/2011	12/01/2023
677555-VQ-4	Ohio St Economic Dev Rev		1		1FE	175,000	102.378	179,161	175,000	175,000					5.000	5.063	JD	729	10,354	06/23/2011	06/01/2015
684246-CV-1	Orange Cnty CA Nbrhood Devel				1FE	204,364	100.193	200,386	200,000	200,000		(4,364)			5.000	5.063	MS	3,333		08/31/2012	09/01/2019
685424-AP-8	Orangeburg Cnty SC REV Cap Proj				2FE	568,252	104.371	568,822	545,000	557,777		(6,946)			5.000	3.639	AO	6,812	27,250	06/23/2011	10/01/2014
69753L-AC-1	Palomar Pomerado HlthCr Rev 2006B				1FE	975,000	100.000	975,000	975,000	975,000					0.600	0.610	MON	102	5,643	06/23/2011	11/01/2036
702538-EJ-4	Pasco Cnty FL Waste Rcvry REV				1FE	101,954	101.064	101,064	100,000	100,635		(831)			3.000	2.154	AO	750	3,000	05/26/2011	10/01/2013
702538-EK-1	Pasco Cnty FL Waste Rec REV				1FE	268,774	105.301	263,252	250,000	260,239		(5,644)			5.000	2.609	AO	3,125	12,500	06/23/2011	10/01/2014
705655-KL-1	Pelham AL Wts				1FE	253,997	100.304	250,760	250,000	250,972		(1,614)			4.600	3.959	FA	4,792	11,500	02/04/2011	08/01/2013
708686-BG-4	Pennsylvania Eco Devel York Wtr				1FE	527,460	103.934	519,670	500,000	523,262		(4,198)			5.000	3.504	AO	6,250	12,500	05/15/2012	04/01/2016
717817-PL-8	Philadelphia PA Arpt REV Ser D				1FE	212,868	111.679	223,358	200,000	208,654		(2,309)			5.000	3.689	JD	444	10,000	02/24/2011	06/15/2016
723509-EF-8	Pinole CA Redev 2nd Ser A				2FE	1,452,342	101.148	1,431,244	1,415,000	1,442,746		(9,595)			4.500	3.246	FA	26,531	31,837	06/07/2012	08/01/2014
738800-JR-3	Poway CA Paguay Redev Proj Ser A		1		1FE	315,615	101.438	304,314	300,000	305,366		(10,249)			5.250	1.305	JD	700	15,750	02/15/2012	06/15/2015
743810-JA-2	Providence RI REV Ser A				2FE	101,881	100.219	100,219	100,000	100,000					5.125	5.191	JD	228	5,125	06/27/2011	12/15/2014
752131-KC-5	Rancho Mirage CA Redev Plan A-1				1FE	305,280	100.180	300,540	300,000	300,000		(5,280)			4.600	4.653	AO	3,450	1	10/24/2012	04/01/2014
762212-3A-4	Rhode Island Hsg&Mtg 2006 52B		1		1FE	877,556	103.062	1,030,620	1,000,000	884,015		4,309			4.900	6.144	AO	12,250	49,000	06/23/2011	10/01/2028

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SCHEDULE D - PART 1

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

1	2	Codes			6	7		Fair Value		10	Change in Book/Adjusted Carrying Value					Interest				Dates	
		3	4	5		8	9	11	12		13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
769045-PJ-8	Riverside CA Redevelop Agy Ref			1	1FE	409,404	101.982	407,928	400,000	405,247		(4,157)			4.000	1.739	FA	6,667	8,000	07/13/2012	08/01/2014
76911F-RB-2	Riverside Cnty CA Sp Tax				1FE	516,275	103.228	516,140	500,000	508,842		(5,102)			4.000	2.927	MS	6,667	20,000	07/13/2011	09/01/2014
797048-AT-2	San Buenaventura CA Redevelop AT2			1	1FE	750,692	101.354	744,952	735,000	749,085		(1,607)			4.000	0.704	FA	12,250		12/07/2012	08/01/2020
801311-FH-9	Santa Barbara CA Cnt City Redevelop Pj				1FE	204,072	100.272	200,544	200,000	200,000		(4,072)			4.700	4.755	MS	3,133		08/31/2012	03/01/2015
802447-DV-1	Santa Monica CA Ocn Park Redevelop DV				1FE	102,084	100.146	100,146	100,000	100,000		(2,084)			4.900	4.960	JJ	2,450		09/06/2012	07/01/2014
810472-EX-4	Scottsdale AZ Hosp Ref 2006F				1FE	1,000,000	100.000	1,000,000	1,000,000	1,000,000					0.250	0.250	MON	69	5,901	06/23/2011	09/01/2045
84049B-FN-7	South Tahoe CA JR Pwrs REV				2FE	211,554	101.859	203,718	200,000	203,814		(4,974)			5.000	2.436	AO	2,500	10,000	06/07/2011	10/01/2013
791638-NB-1	St Louis MO Arpt REV Lambert				2FE	107,270	102.397	102,397	100,000	101,764		(3,465)			6.000	2.444	JJ	3,000	6,000	05/25/2011	07/01/2013
793309-HR-9	St Petersburg FL Health Facs Rev				1FE	875,000	100.000	875,000	875,000	875,000					0.440	0.447	MON	39	4,630	08/04/2011	11/15/2034
861341-JP-1	Stockton CA Brookside Est Sp Tx				2FE	102,242	102.704	102,704	100,000	102,226		(16)			3.500	2.621	FA	1,458		12/24/2012	08/01/2015
885491-GK-0	Thousand Oaks CA RedevelopPJB TA Txbi			1	1FE	262,813	103.484	258,710	250,000	262,676		(137)			5.250	3.438	JD	1,094		12/19/2012	12/01/2021
900764-LT-6	Tuscola Cty MI NW Dm Dist REV				1FE	353,500	100.233	350,815	350,000	352,057		(792)			4.500	4.287	JD	1,312	15,750	02/23/2011	06/01/2015
92812U-JK-5	Virginia St Hsg Dev				1FE	937,062	100.000	940,000	940,000	940,000		2,102			3.930	4.204	JJ	18,471	36,942	08/04/2011	01/01/2013
53933E-AB-6	WA LL&P Wind Energy Rev Txbi				2FE	1,036,000	102.569	1,025,690	1,000,000	1,034,637		(1,363)			5.733	4.992	JD	4,777	28,665	10/12/2012	12/01/2017
932660-CE-1	Walnut CA Pub Imp Proj TA REV				1FE	102,178	100.228	100,228	100,000	100,000		(2,178)			5.250	5.319	MS	1,750	2,625	06/28/2012	09/01/2015
940854-AC-6	WashoeCntyNV Plltn Ctl-SierraC Rev				2FE	1,000,000	90.000	900,000	1,000,000	1,000,000					0.575	0.585	MON	64	6,622	06/23/2011	03/01/2036
952369-EZ-5	West Covina CA Redevelop Hsg Set TA				2FE	245,839	101.208	242,899	240,000	241,754		(4,085)			4.400	3.311	MS	3,520	5,280	08/24/2012	09/01/2013
2599999	U.S. Special Revenue - Issuer Obligations					28,036,385	X X X	27,762,047	27,805,000	27,839,342	(981)	(170,870)			X X X	X X X	X X X	275,525	694,488	X X X	X X X
3199999	Subtotals - U.S. Special Revenue					28,036,385	X X X	27,762,047	27,805,000	27,839,342	(981)	(170,870)			X X X	X X X	X X X	275,525	694,488	X X X	X X X
452308-AH-2	Illinois Tool Wks Inc Nt				1FE	999,549	105.695	1,056,949	1,000,000	999,780		166			5.150	5.235	AO	12,875	51,500	08/04/2011	04/01/2014
65504L-AE-7	Noble Holding Int'l LTD				2FE	499,875	104.338	521,688	500,000	499,920		24			3.050	3.079	MS	5,083	15,250	02/01/2011	03/01/2016
89346D-AB-3	Transalta Corp				2FE	1,086,661	104.147	1,077,925	1,035,000	1,067,888		(18,773)			5.750	2.382	JD	2,645	59,513	06/11/2012	12/15/2013
92344S-AK-6	Verizon Wireless Cap LLC Note				1FE	991,640	137.570	1,375,700	1,000,000	992,882		896			8.500	8.845	MN	10,861	85,000	08/04/2011	11/15/2018
3299999	Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					3,577,725	X X X	4,032,262	3,535,000	3,560,470		(17,687)			X X X	X X X	X X X	31,464	211,263	X X X	X X X
3137AW-B2-0	FHR 4135 BQ				1	1,963,955	99.411	1,955,568	1,967,151	1,964,013		57			2.000	2.064	MON	1,749		12/06/2012	11/15/2042
3399999	Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed					1,963,955	X X X	1,955,568	1,967,151	1,964,013		57			X X X	X X X	X X X	1,749		X X X	X X X
3899999	Subtotals - Industrial and Miscellaneous (Unaffiliated)					5,541,680	X X X	5,987,830	5,502,151	5,524,483		(17,630)			X X X	X X X	X X X	33,213	211,263	X X X	X X X
7799999	Totals - Issuer Obligations					37,644,291	X X X	37,815,563	37,315,000	37,381,447	(981)	(206,645)			X X X	X X X	X X X	370,471	1,086,724	X X X	X X X

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SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation	7 Actual Cost	Fair Value		10 Par Value	Change in Book/Adjusted Carrying Value					Interest				Dates			
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used To Obtain Fair Value	9 Fair Value		11 Book / Adjusted Carrying Value	12 Unrealized Valuation Increase / (Decrease)	13 Current Year's (Amortization) / Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date	
7899999	Totals – Residential Mortgage-Backed Securities					1,963,955	X X X	1,955,568	1,967,151	1,964,013			57			X X X	X X X	X X X	1,749		X X X	X X X
8399999	Total Bonds					39,608,246	X X X	39,771,131	39,282,151	39,345,460	(981)	(206,588)				X X X	X X X	X X X	372,220	1,086,724	X X X	X X X

E103

NONE Schedule D - Part 2 - Section 1

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				17 NAIC Market Indicator (a)	18 Date Acquired
		3 Code	4 F o r e i g n			7 Rate per Share Used to Obtain Fair Value	8 Fair Value		10 Declared But Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase / (Decrease)	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change in B./A.C.V. (13 - 14)	16 Total Foreign Exchange Change in B./A.C.V.		
037833-10-0 25490A-10-1	Apple Inc DIRECTV			1,000,000 20,000,000	532,173 1,003,200	532.173 50.160	532,173 1,003,200	625,268 884,750		2,650		(93,095) 118,450		(93,095) 118,450	L L	10/22/2012 06/11/2012	
9099999	Industrial and Miscellaneous (Unaffiliated)				1,535,373	X X X	1,535,373	1,510,018		2,650		25,355		25,355	X X X	X X X	
9799999	Total Common Stocks				1,535,373	X X X	1,535,373	1,510,018		2,650		25,355		25,355	X X X	X X X	
9899999	Total Preferred and Common Stocks				1,535,373	X X X	1,535,373	1,510,018		2,650		25,355		25,355	X X X	X X X	

E12

(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
219672-FM-9	Corona CA Clearwater CogenPrj CTFS		08/13/2012	Maplewood Investment Advi		5,050	5,000.00	
219672-FV-9	Corona CA Clearwater CogenPrj CTFS		08/13/2012	Undefined		92,129	90,000.00	
219672-GB-2	Corona CA Clearwater CogenPrj CTFS		09/07/2012	VARIOUS		200,014	195,000.00	222
219672-FF-4	Corona CA Clearwater RegenPrj CTFS		08/13/2012	Undefined		10,237	10,000.00	
1799999	Subtotal - Bonds - U.S. States, Territories and Possessions				X X X	307,430	300,000.00	222
012093-AQ-3	Albany CA Imp Bond Act 1015		06/19/2012	The Select Group		373,293	365,000.00	5,075
080180-CU-4	Belmont CA Los Costanos Dev Proj A		12/19/2012	The Select Group		101,739	100,000.00	2,264
12081P-FP-1	Burbank CA Pub fg Golden St A		07/19/2012	The Select Group		298,495	285,000.00	2,161
14915Y-HM-5	Cathedral City CA PubAuth Rev Txbl		06/01/2012	The Select Group		550,082	535,000.00	9,012
194301-DA-2	College Park GA Fed Av Rev Taxable		06/05/2012	Crews & Associates		680,320	640,000.00	8,278
219703-EX-9	Corona CA Mrgd Area TA Taxable		08/29/2012	The Select Group		261,533	250,000.00	6,614
251131-CH-9	Detroit MI Convntn REV		06/28/2012	VARIOUS		435,449	490,000.00	
344612-FS-0	Fontana CA Pub N Fontana Redev		08/22/2012	The Select Group		207,168	200,000.00	2,979
378616-DH-6	Glendora CA Pub Fin Auth Ser A TA		07/10/2012	The Select Group		233,576	230,000.00	3,669
378616-DF-0	Glendora CA Pub Finc Ser A TA		06/19/2012	The Select Group		213,562	210,000.00	2,752
40064R-BY-4	Guam Int'l Airport Auth Ser C		06/28/2012	The Select Group		206,136	200,000.00	2,044
40064R-BZ-1	Guam Int'l Airport Gen Ser C 2014		06/28/2012	The Select Group		206,736	200,000.00	2,300
446220-DG-7	Huntington Beach CA Redev Alloc		08/21/2012	The Select Group		207,906	200,000.00	639
491026-UC-2	Kenton Cty KY Airport REV		03/14/2012	The Select Group		616,938	600,000.00	1,275
593493-AV-1	Miami FL Sp REV Cap Appr		11/12/2012	The Select Group		99,228	110,000.00	
61687L-AL-9	Moreno Vly CA Sch Dist REV Ser A		02/02/2012	Maplewood Investment Advi		317,679	310,000.00	7,406
624410-FH-4	Moutain View CA Shoreline Prk Rede		12/21/2012	The Select Group		188,570	185,000.00	3,912
14760N-AU-4	NJ Casino Reinvmnt Ser B Txbl		10/02/2012	Crews & Associates		1,007,500	1,000,000.00	18,393
684246-CV-1	Orange Cnty CA Nbrhood Devel		08/31/2012	The Select Group		204,364	200,000.00	139
708686-BG-4	Pennsylvania Eco Devel York Wtr		05/15/2012	Crews & Associates		527,460	500,000.00	3,264
723509-EF-8	Pinole CA Redev 2nd Ser A		06/07/2012	The Select Group		1,452,342	1,415,000.00	22,994
738800-JR-3	Poway CA Paguay Redev Proj Ser A		02/15/2012	Maplewood Investment Advi		315,615	300,000.00	2,888
752131-KC-5	Rancho Mirage CA Redev Plan A-1		10/24/2012	The Select Group		305,280	300,000.00	958
769045-PJ-8	Riverside CA Redev Agy Ref		07/13/2012	The Select Group		409,404	400,000.00	7,422
797048-AT-2	San Buenaventura CA Redev AT2		12/07/2012	The Select Group		750,692	735,000.00	10,290
801311-FH-9	Santa Barbara CA Cnt City Redev Pj		08/31/2012	The Select Group		204,072	200,000.00	131
802447-DV-1	Santa Monica CA Ocn Park Redev DV1		09/06/2012	The Select Group		102,084	100,000.00	939
861341-JP-1	Stockton CA Brookside Est Sp Tx		12/24/2012	The Select Group		102,242	100,000.00	1,419
885491-GK-0	Thousand Oaks CA RedevPjB TA Txbl		12/19/2012	The Select Group		262,812	250,000.00	839
53933E-AB-6	WA LL&P Wind Energy Rev Txble		10/12/2012	Crews & Associates		1,036,000	1,000,000.00	21,658
932660-CE-1	Walnut CA Pub Imp Proj TA REV		06/28/2012	The Select Group		102,178	100,000.00	1,765
952369-EZ-5	West Covina CA Redev Hsg Set TA		08/24/2012	The Select Group		245,839	240,000.00	5,192
3199999	Subtotal - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations				X X X	12,226,294	11,950,000.00	158,671

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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
3137AW-B2-0 89346D-AB-3	FHR 4135 BQ Transalta Corp		12/06/2012 06/11/2012	Crews & Associates Crews & Associates		1,963,955 1,086,661	1,967,151.24 1,035,000.00	1,093 29,591
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	3,050,616	3,002,151.24	30,684
8399997	Subtotal - Bonds - Part 3				X X X	15,584,340	15,252,151	189,577
8399998	Summary Item from Part 5 for Bonds				X X X	548,952	625,000.00	1,698
8399999	Total - Bonds				X X X	16,133,292	15,877,151.24	191,275
037833-10-0 25490A-10-1	Apple Inc DIRECTV		10/22/2012 06/11/2012	BNP Paribas BNP Paribas	1,000,000 20,000,000	625,268 884,750		
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				X X X	1,510,018	X X X	
9799997	Subtotal - Common Stocks - Part 3				X X X	1,510,018	X X X	
9799999	Total -Common Stocks				X X X	1,510,018	X X X	
9899999	Total - Preferred and Common Stocks				X X X	1,510,018	X X X	
9999999	Totals				X X X	17,643,310	X X X	191,275

E13.1

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	For eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized 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
219672-EJ-7	Corona CA CTFS EJ7		08/13/2012	Maplewood Invest		102,366	100,000.00	103,045	102,395				(870)		101,525		841	841	2,500	09/01/2018
219672-EQ-1	Corona CA CTFS EQ1		08/13/2012	Maplewood Invest		55,555	55,000.00	51,105	51,170				88		51,258		4,297	4,297	1,375	09/01/2028
230300-AW-5	Culver City CA CTFS Ser A		01/03/2012	Sink PMT @ 100.		45,000	45,000.00	46,187	45,000				88		45,000					01/01/2016
849520-FL-0	Spring Creek TX Util GO		10/01/2012	MATURITY		170,000	170,000.00	173,720	170,000						170,000				9,138	10/01/2012
1799999	Subtotal - Bonds - U.S. States, Territories and Possessions				XXX	372,921	370,000.00	374,057	368,565				(782)		367,783		5,138	5,138	13,013	XXX
105173-GC-6	Branch Cty MI Bldg Auth Ser 2		09/04/2012	CALLED @ 100.0		320,000	320,000.00	324,698	323,063				(3,063)		320,000				14,400	09/01/2013
14915Y-HM-5	Cathedral City CA PubAuth Re		08/01/2012	Sink PMT @ 100.		170,000	170,000.00	174,792				(4,792)		170,000						08/01/2014
194301-DA-2	College Park GA Fed Av Rev T		10/01/2012	Sink PMT @ 100.		80,000	80,000.00	85,040				(5,040)		80,000					1,390	04/01/2015
341589-JA-8	Florida Hsg Univ Cent REV		02/24/2012	CALLED @ 100.0		200,000	200,000.00	204,160	200,000					200,000					4,171	10/01/2013
378286-FC-7	Glendale AZ Indi Dev REV		05/15/2012	MATURITY		100,000	100,000.00	103,000	100,907				(907)		100,000				2,625	05/15/2012
391811-AN-6	Greater Greenspoint TX REV		10/11/2012	CALLED @ 100.0		175,000	175,000.00	178,875	177,449				(2,449)		175,000				9,528	09/01/2015
442348-W3-8	Houston TX Arpt Rev Ser D2		06/25/2012	CALLED @ 100.0		25,000	25,000.00	25,000	25,000					25,000					61	07/01/2032
454554-AJ-5	Indian Wells Wtr Dist CA		12/03/2012	MATURITY		385,000	385,000.00	391,599	385,000					385,000					13,475	12/01/2012
490296-FN-5	Kent County MI Arpt Rev		01/03/2012	CALLED @ 100.0		100,000	100,000.00	100,000	100,000					100,000					2,500	01/01/2017
499407-BM-5	Knox Cty IN Hosp Assn Lease		07/01/2012	CALLED @ 100.0		200,000	200,000.00	205,124	201,974				(1,974)		200,000				8,200	07/01/2013
575854-8G-2	Massachusetts St Hsg Fin Agy		03/01/2012	CALLED @ 100.0		50,000	50,000.00	50,000	50,000					50,000					516	12/01/2012
59333N-AS-2	Miami Dade Crnty FL Spl Obl		12/26/2012	CALLED @ 92.80		185,618	200,000.00	176,622	176,622					176,622		8,996	8,996			10/01/2014
677555-VQ-4	Ohio St Economic Dev Rev		12/03/2012	CALLED @ 100.0		70,000	70,000.00	70,000	70,000					70,000					1,021	06/01/2015
685202-EV-1	Orange Park FL Wtr & Swr RE		03/01/2012	CALLED @ 101.0		383,800	380,000.00	391,776	384,863				(4,863)		380,000		3,800	3,800	9,120	03/01/2015
686087-EZ-6	Oregon St Hsg & Cmty Svc Re		04/02/2012	VARIOUS		425,000	425,000.00	425,000	425,000					425,000					12,400	07/01/2012
71883M-EC-4	Phoenix AZ Sr Lein Arpt Rev 2		07/01/2012	MATURITY		500,000	500,000.00	504,210	502,081				(2,081)		500,000				25,000	07/01/2012
735000-ND-9	Port Oakland CA Rev Ser L		11/01/2012	CALLED @ 100.0		210,000	210,000.00	212,683	211,670				(1,670)		210,000				11,550	11/01/2020
754632-HG-5	Rayford Rd Mun Util Dist TX		03/01/2012	MATURITY		360,000	360,000.00	364,554	360,712				(712)		360,000				6,840	03/01/2012
797652-F6-6	San Francisco CA Airport Reve		01/03/2012	MATURITY		570,000	570,000.00	572,472	570,000					570,000					14,250	01/01/2012
80218M-CP-4	Santa Fe Springs CA Redev S		09/04/2012	MATURITY		200,000	200,000.00	204,998	202,433				(2,433)		200,000				10,000	09/01/2012
791638-NA-3	St Louis MO Intl Arpt Rev Ser 9		07/01/2012	MATURITY		415,000	415,000.00	419,484	417,221				(2,221)		415,000				24,900	07/01/2012
793309-HR-9	St Petersburg FL Health Facs		11/16/2012	CALLED @ 100.0		25,000	25,000.00	25,000	25,000					25,000					117	11/15/2034
939758-BC-1	Washington St Econ Dev REV		10/01/2012	MATURITY		100,000	100,000.00	101,258	100,735				(735)		100,000				4,000	10/01/2012
944314-KV-4	Wayne Charter Cty MI Arpt RE		12/03/2012	CALLED @ 100.0		100,000	100,000.00	103,342	102,938				(2,938)		100,000				5,500	12/01/2015
3199999	Subtotal - Bonds - U. S. Special Rev. and Special Assessment and				XXX	5,349,418	5,360,000.00	5,413,687	5,112,668				(35,878)		5,336,622		12,796	12,796	181,564	XXX
412824-AB-0	Harleysville Group Inc		07/13/2012	CALLED @ 105.1		1,051,740	1,000,000.00	997,256	997,806				739		998,544		53,195	53,195	57,181	07/15/2013
574599-AX-4	Masco Corp		07/16/2012	MATURITY		1,000,000	1,000,000.00	977,601	987,039				12,961		1,000,000				58,750	07/15/2012
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				XXX	2,051,740	2,000,000.00	1,974,857	1,984,845				13,700		1,998,544		53,195	53,195	115,931	XXX
8399997	Subtotal - Bonds - Part 4				XXX	7,774,079	7,730,000	7,762,601	7,466,078				(22,960)		7,702,949		71,129	71,129	310,508	XXX

E14

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amort- ization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)						
8399998	Summary Item from Part 5 for Bonds				X X X	554,572	625,000.00	548,952			(2,726)		(2,726)	546,226		8,347	8,347	5,458	X X X
8399999	Total - Bonds				X X X	8,328,651	8,355,000.00	8,311,553	7,466,078		(25,686)		(25,686)	8,249,175		79,476	79,476	315,966	X X X
9999999	Totals					8,328,651	X X X	8,311,553	7,466,078		(25,686)		(25,686)	8,249,175		79,476	79,476	315,966	X X X

E14.1

SCHEDULE D - PART 5

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

1 CUSIP Ident- ification	2 Description	3 F o r e i g n	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stock)	9 Actual Cost	10 Consideration	11 Book/ Adjusted Carrying Value at Disposal	Change in Book/Adjusted Carrying Value				17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends			
											12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amort- ization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change in B./A.C.V. (12+13-14)						16 Total Foreign Exchange Change in B./A.C.V.		
530319-MQ-2 59333N-AV-5	Liberty CA UN HS Dist Ser C Miami Dade Cty FL Sp Ob Ser A		03/22/2012 01/12/2012	Crews & Associates Maplewood Investment	08/01/2012 12/26/2012	CALLED @ 100.000000 CALLED @ 78.6583200	295,000.00 330,000.00	297,726 251,226	295,000 259,572	295,000 251,226			(2,726)		(2,726)				5,458	1,698		
3199999	Bonds - U.S. Special Rev. and Special Assessment and all Non-Guar. Obligations							625,000.00	548,952	554,572	546,226			(2,726)		(2,726)			8,347	8,347	5,458	1,698
8399998	Subtotal - Bonds							625,000.00	548,952	554,572	546,226			(2,726)		(2,726)			8,347	8,347	5,458	1,698
8999998	Subtotal - Preferred Stocks							X X X														
9899999	Subtotal - Stocks							X X X														
9999999	Totals							X X X	548,952	554,572	546,226			(2,726)		(2,726)			8,347	8,347	5,458	1,698

ET 5

NONE Schedule D - Part 6 - Section 1 and 2

SCHEDULE DA - PART 1

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

1 CUSIP Identification	2 Description	Codes		5 Date Acquired	6 Name of Vendor	7 Maturity Date	8 Book / Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				13 Par Value	14 Actual Cost	Interest						21 Paid for Accrued Interest	
		3 Code	4 F o r e i g n					9 Unrealized Valuation Increase / (Decrease)	10 Current Year's (Amortization) / Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Total Foreign Exchange Change in B./A.C.V.			15 Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	16 Non-Admitted Due And Accrued	17 Rate of	18 Effective Rate of	19 When Paid	20 Amount Received During Year		
	Pittsburg CA Los Medanos Cmnty Dev			09/13/2012	The Select Group	08/01/2013	280,526		(2,872)			275,000	283,399	5,729		5.000	1.534	FA		1,618	
	San Buenaventura CA Redevel AK1			12/07/2012	The Select Group	08/01/2013	294,295		(490)			290,000	294,785	3,927		3.250	0.703	FA		3,299	
	Santa Ana CA Police Admin Fac REV			11/12/2012	The Select Group	07/01/2013	303,677		(1,000)			300,000	304,677	5,250		3.500	1.038	JJ		3,908	
	Santa Monica CA Ocn Park Redevel			09/06/2012	The Select Group	07/01/2013	100,000		(2,036)			100,000	102,036	2,400		4.800	4.858	JJ		920	
2599999	U.S. Special Revenue and Special Assessment Obligations - Issuer Obligations							978,498		(6,398)			965,000	984,897	17,306		X X X	X X X	X X X		9,745
3199999	Subtotals - U.S. Special Revenue and Special Assessment Obligations							978,498		(6,398)			965,000	984,897	17,306		X X X	X X X	X X X		9,745
7799999	Totals - Issuer Obligations							978,498		(6,398)			965,000	984,897	17,306		X X X	X X X	X X X		9,745
8399999	Totals - Bonds							978,498		(6,398)			965,000	984,897	17,306		X X X	X X X	X X X		9,745
8699999	Subtotals - Parent, Subsidiaries and Affiliates												X X X				X X X	X X X	X X X		
9199999	TOTALS							978,498		(6,398)			X X X	984,897	17,306		X X X	X X X	X X X		9,745

E17

- NONE Schedule DB - Part A - Section 1**
- NONE Schedule DB - Part A - Section 2**
- NONE Schedule DB - Part B - Section 1**
- NONE Schedule DB - Part B - Section 2**
- NONE Schedule DB - Part D**
- NONE Schedule DL - Part 1**
- NONE Schedule DL - Part 2**

SCHEDULE E – PART 3 – SPECIAL DEPOSITS

States, etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits		
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value	
1. Alabama	AL						
2. Alaska	AK						
3. Arizona	AZ						
4. Arkansas	AR	B AR DOI			300,160	301,254	
5. California	CA						
6. Colorado	CO						
7. Connecticut	CT						
8. Delaware	DE						
9. District of Columbia	DC						
10. Florida	FL	B FL DOI	250,133	251,045			
11. Georgia	GA	B GA DOI			35,019	35,146	
12. Hawaii	HI						
13. Idaho	ID						
14. Illinois	IL						
15. Indiana	IN						
16. Iowa	IA						
17. Kansas	KS						
18. Kentucky	KY						
19. Louisiana	LA						
20. Maine	ME						
21. Maryland	MD						
22. Massachusetts	MA						
23. Michigan	MI						
24. Minnesota	MN						
25. Mississippi	MS						
26. Missouri	MO						
27. Montana	MT						
28. Nebraska	NE						
29. Nevada	NV						
30. New Hampshire	NH						
31. New Jersey	NJ						
32. New Mexico	NM						
33. New York	NY						
34. North Carolina	NC	B NC DOI			300,160	301,254	
35. North Dakota	ND						
36. Ohio	OH	B OH DOI	2,100,617	2,110,304			
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	CAN						
58. Aggregate Other Alien and Other	OT	X X X	X X X				
59. Total		X X X	X X X	2,350,750	2,361,349	635,339	637,654

DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page		X X X	X X X			
5899. Totals (Lines 5801 - 5803 plus 5898) (Line 58 above)		X X X	X X X			

OVERFLOW PAGE FOR WRITE-INS

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