



# ANNUAL STATEMENT

For the Year Ended December 31, 2012  
of the Condition and Affairs of the

## Safe Auto Insurance Company

NAIC Group Code..... , (Current Period) (Prior Period)	NAIC Company Code..... 25405	Employer's ID Number..... 31-1379882
Organized under the Laws of OHIO	State of Domicile or Port of Entry OHIO	Country of Domicile US
Incorporated/Organized..... May 28, 1993	Commenced Business..... August 25, 1993	
Statutory Home Office	4 Easton Oval..... Columbus ..... OH ..... 43219 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	
Main Administrative Office	4 Easton Oval..... Columbus ..... OH ..... 43219 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	614-231-0200 <i>(Area Code) (Telephone Number)</i>
Mail Address	4 Easton Oval..... Columbus ..... OH ..... 43219 <i>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</i>	
Primary Location of Books and Records	4 Easton Oval..... Columbus ..... OH ..... 43219 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	614-231-0200 <i>(Area Code) (Telephone Number)</i>
Internet Web Site Address	www.safeauto.com	
Statutory Statement Contact	Melinda Fry <i>(Name)</i> melinda.fry@safeauto.com <i>(E-Mail Address)</i>	614-944-7701 <i>(Area Code) (Telephone Number) (Extension)</i> 614-559-5357 <i>(Fax Number)</i>

### OFFICERS

Name	Title	Name	Title
1. Ronald Davies #	CEO & President	2. Mark LeMaster #	Secretary & Executive Vice President
3. Greg Sutton #	Treasurer & Executive Vice President	4. Thomas Happensack	Vice President & Controller

### OTHER

Thomas Boyd	Vice President	Pamela Kremer	Vice President
Todd Friedman	Vice President	Vic Johnson	Sr. Vice President
Mary Lorms	Vice President	Jack Coolidge	Sr. Vice President
Kristin Watkins	Vice President	John Elias	Vice President
Shane Switzer	Vice President	Ralph Phillips III	Vice President
Grace Strahl	Vice President	Tim Collins	Vice President
Terry Gusler	Vice President	Chris Parks	Vice President
Evan McKee #	Sr. Vice President		

### DIRECTORS OR TRUSTEES

Britt Beemer #	Charles Bryan	Ari Deshe	Jon Diamond
Oded Gur-Arie	Ralph Kaparos	James Schultz	

State of.....  
County of.....

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) Ronald Davies _____ 1. (Printed Name) CEO & President _____ (Title)	_____ (Signature) Mark LeMaster _____ 2. (Printed Name) Secretary & Executive Vice President _____ (Title)	_____ (Signature) Greg Sutton _____ 3. (Printed Name) Treasurer & Executive Vice President _____ (Title)
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Subscribed and sworn to before me  
This \_\_\_\_\_ day of \_\_\_\_\_ 2013

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		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.....	9,276,331	3.2	9,276,331		9,276,331	3.2
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies.....	221,857	0.1	221,857		221,857	0.1
1.22 Issued by U.S. government sponsored agencies.....	12,823,788	4.5	12,823,788		12,823,788	4.5
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities).....	1,450,000	0.5	1,450,000		1,450,000	0.5
1.4 Securities issued by states, territories and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations.....	3,532,593	1.2	3,532,593		3,532,593	1.2
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations.....	12,106,155	4.2	12,106,155		12,106,155	4.2
1.43 Revenue and assessment obligations.....	44,023,417	15.4	44,023,417		44,023,417	15.4
1.44 Industrial development and similar obligations.....	1,236,856	0.4	1,236,856		1,236,856	0.4
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA.....	3,508,897	1.2	3,508,897		3,508,897	1.2
1.512 Issued or guaranteed by FNMA and FHLMC.....	28,701,517	10.1	28,701,517		28,701,517	10.1
1.513 All other.....		0.0			0	0.0
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA.....	6,659,733	2.3	6,659,733		6,659,733	2.3
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-based securities issued or guaranteed by agencies shown in Line 1.521.....		0.0			0	0.0
1.523 All other.....	23,536,436	8.2	23,536,436		23,536,436	8.2
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities).....	43,270,724	15.2	43,270,724		43,270,724	15.2
2.2 Unaffiliated non-U.S. securities (including Canada).....	12,613,534	4.4	12,613,534		12,613,534	4.4
2.3 Affiliated securities.....		0.0			0	0.0
3. Equity interests:						
3.1 Investments in mutual funds.....	18,118,555	6.3	18,118,555		18,118,555	6.3
3.2 Preferred stocks:						
3.21 Affiliated.....		0.0			0	0.0
3.22 Unaffiliated.....		0.0			0	0.0
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated.....		0.0			0	0.0
3.32 Unaffiliated.....	4,192,326	1.5	4,192,326		4,192,326	1.5
3.4 Other equity securities:						
3.41 Affiliated.....		0.0			0	0.0
3.42 Unaffiliated.....	689,500	0.2	689,500		689,500	0.2
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated.....		0.0			0	0.0
3.52 Unaffiliated.....		0.0			0	0.0
4. Mortgage loans:						
4.1 Construction and land development.....		0.0			0	0.0
4.2 Agricultural.....		0.0			0	0.0
4.3 Single family residential properties.....		0.0			0	0.0
4.4 Multifamily residential properties.....		0.0			0	0.0
4.5 Commercial loans.....	3,500,000	1.2	3,500,000		3,500,000	1.2
4.6 Mezzanine real estate loans.....		0.0			0	0.0
5. Real estate investments:						
5.1 Property occupied by company.....	32,409,518	11.4	32,409,518		32,409,518	11.4
5.2 Property held for production of income (including \$.....0 of property acquired in satisfaction of debt).....		0.0			0	0.0
5.3 Property held for sale (including \$.....0 property acquired in satisfaction of debt).....		0.0			0	0.0
6. Contract loans.....		0.0			0	0.0
7. Derivatives.....		0.0			0	0.0
8. Receivables for securities.....		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.....	22,199,004	7.8	22,199,004		22,199,004	7.8
11. Other invested assets.....	1,418,278	0.5	1,418,278		1,418,278	0.5
12. Total invested assets.....	285,489,019	100.0	285,489,020	0	285,489,020	100.0

## SCHEDULE A - VERIFICATION BETWEEN YEARS

### Real Estate

1. Book/adjusted carrying value, December 31 of prior year.....		33,223,178
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).....	15,120	15,120
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.....	828,781	
8.2 Totals, Part 3, Column 9.....		828,781
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....		32,409,518
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....		32,409,518

## SCHEDULE B - VERIFICATION BETWEEN YEARS

### Mortgage Loans

1. Book value/recorded investment excluding accrued interest, December 31 of prior year.....		3,334,511
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).....	165,489	165,489
3. Capitalized deferred interest and other:		
3.1 Totals, Part 1, Column 12.....		
3.2 Totals, Part 3, Column 11.....		0
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease):		
5.1 Totals, Part 1, Column 9.....		
5.2 Totals, Part 3, Column 8.....		0
6. Total gain (loss) on disposals, Part 3, Column 18.....		
7. Deduct amounts received on disposals, Part 3, Column 15.....		
8. Deduct amortization of premium and mortgage interest points and commitment fees.....		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest:		
9.1 Totals, Part 1, Column 13.....		
9.2 Totals, Part 3, Column 13.....		0
10. Deduct current year's other than temporary impairment recognized:		
10.1 Totals, Part 1, Column 11.....		
10.2 Totals, Part 3, Column 10.....		0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		3,500,000
12. Total valuation allowance.....		
13. Subtotal (Line 11 plus Line 12).....		3,500,000
14. Deduct total nonadmitted amounts.....		
15. Statement value at end of current period (Line 13 minus Line 14).....		3,500,000

**SCHEDULE BA - VERIFICATION BETWEEN YEARS**

## Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year.....		1,430,000
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.....	(11,722)	
5.2	Totals, Part 3, Column 9.....		(11,722)
6.	Total gain (loss) on disposals, Part 3, Column 19.....		
7.	Deduct amounts received on disposals, Part 3, Column 16.....		
8.	Deduct amortization of premium and depreciation.....		
9.	Total foreign exchange change in book/adjusted carrying value:		
9.1	Totals, Part 1, Column 17.....		
9.2	Totals, Part 3, Column 14.....		0
10.	Deduct current year's other than temporary impairment recognized:		
10.1	Totals, Part 1, Column 15.....		
10.2	Totals, Part 3, Column 11.....		0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		1,418,278
12.	Deduct total nonadmitted amounts.....		
13.	Statement value at end of current period (Line 11 minus Line 12).....		1,418,278

**SCHEDULE D - VERIFICATION BETWEEN YEARS**

## Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year.....		252,339,758
2.	Cost of bonds and stocks acquired, Part 3, Column 7.....		102,406,022
3.	Accrual of discount.....		66,305
4.	Unrealized valuation increase (decrease):		
4.1	Part 1, Column 12.....	(2,396)	
4.2	Part 2, Section 1, Column 15.....		
4.3	Part 2, Section 2, Column 13.....	1,004,888	
4.4	Part 4, Column 11.....	(99,516)	902,976
5.	Total gain (loss) on disposals, Part 4, Column 19.....		3,943,050
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7.....		131,890,589
7.	Deduct amortization of premium.....		1,805,300
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.....		
9.2	Part 2, Section 1, Column 17.....		
9.3	Part 2, Section 2, Column 14.....		
9.4	Part 4, Column 13.....		0
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....		225,962,222
11.	Deduct total nonadmitted amounts.....		
12.	Statement value at end of current period (Line 10 minus Line 11).....		225,962,222

**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
<b>BONDS</b> Governments (Including all obligations guaranteed by governments)	1. United States.....	25,830,874	26,461,238	25,850,135	25,372,679
	2. Canada.....				
	3. Other Countries.....	1,450,000	1,455,010	1,450,000	1,450,000
	4. Totals.....	27,280,874	27,916,248	27,300,135	26,822,679
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals.....	3,532,594	3,696,879	3,734,535	3,440,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals.....	12,106,156	12,823,513	12,457,756	11,350,000
U.S. Special Revenue and Special Assessment Obligations and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions	7. Totals.....	80,621,523	83,845,530	82,012,466	76,722,262
Industrial and Miscellaneous and Hybrid Securities (Unaffiliated)	8. United States.....	66,533,440	69,410,668	67,329,138	64,168,936
	9. Canada.....	1,436,240	1,479,412	1,470,014	1,405,000
	10. Other Countries.....	11,451,014	11,897,946	11,549,735	11,941,603
	11. Totals.....	79,420,694	82,788,026	80,348,887	77,515,539
Parent, Subsidiaries and Affiliates	12. Totals.....				
	<b>13. Total Bonds.....</b>	<b>202,961,841</b>	<b>211,070,196</b>	<b>205,853,779</b>	<b>195,850,480</b>
<b>PREFERRED STOCKS</b> Industrial and Miscellaneous (Unaffiliated)	14. United States.....				
	15. Canada.....				
	16. Other Countries.....				
	17. Totals.....	0	0	0	0
Parent, Subsidiaries and Affiliates	18. Totals.....				
	<b>19. Total Preferred Stocks.....</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>COMMON STOCKS</b> Industrial and Miscellaneous (Unaffiliated)	20. United States.....	22,034,332	22,034,332	20,783,549	
	21. Canada.....				
	22. Other Countries.....	966,048	966,048	1,013,366	
	23. Totals.....	23,000,380	23,000,380	21,796,915	
Parent, Subsidiaries and Affiliates	24. Totals.....				
	<b>25. Total Common Stocks.....</b>	<b>23,000,380</b>	<b>23,000,380</b>	<b>21,796,915</b>	
	<b>26. Total Stocks.....</b>	<b>23,000,380</b>	<b>23,000,380</b>	<b>21,796,915</b>	
	<b>27. Total Bonds and Stocks...</b>	<b>225,962,221</b>	<b>234,070,576</b>	<b>227,650,694</b>	

## 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)
<b>1. U.S. Governments</b>											
1.1 Class 1.....	7,075,082	6,079,236	11,624,052	1,025,391	27,114	25,830,875	12.0	22,164,001	8.9	25,830,874	
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.....	7,075,082	6,079,236	11,624,052	1,025,391	27,114	25,830,875	12.0	22,164,001	8.9	25,830,874	0
<b>2. All Other Governments</b>											
2.1 Class 1.....	750,000	700,000				1,450,000	0.7	1,500,000	0.6	1,450,000	
2.2 Class 2.....						0	0.0		0.0		
2.3 Class 3.....						0	0.0		0.0		
2.4 Class 4.....						0	0.0		0.0		
2.5 Class 5.....						0	0.0		0.0		
2.6 Class 6.....						0	0.0		0.0		
2.7 Totals.....	750,000	700,000	0	0	0	1,450,000	0.7	1,500,000	0.6	1,450,000	0
<b>3. U.S. States, Territories and Possessions, etc., Guaranteed</b>											
3.1 Class 1.....		2,882,593	650,000			3,532,593	1.6	5,073,312	2.0	3,532,593	
3.2 Class 2.....						0	0.0		0.0		
3.3 Class 3.....						0	0.0		0.0		
3.4 Class 4.....						0	0.0		0.0		
3.5 Class 5.....						0	0.0		0.0		
3.6 Class 6.....						0	0.0		0.0		
3.7 Totals.....	0	2,882,593	650,000	0	0	3,532,593	1.6	5,073,312	2.0	3,532,593	0
<b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>											
4.1 Class 1.....		7,135,062	4,717,417			11,852,479	5.5	11,574,986	4.6	11,852,479	
4.2 Class 2.....		197,459	56,218			253,677	0.1	254,737	0.1	253,677	
4.3 Class 3.....						0	0.0	248,350	0.1		
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	7,332,521	4,773,635	0	0	12,106,156	5.6	12,078,073	4.8	12,106,156	0
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations, etc., Non-Guaranteed</b>											
5.1 Class 1.....	15,567,129	23,992,853	28,444,242	5,492,562	7,124,736	80,621,522	37.4	113,978,222	45.5	80,621,523	
5.2 Class 2.....						0	0.0	104,038	0.0		
5.3 Class 3.....						0	0.0		0.0		
5.4 Class 4.....						0	0.0		0.0		
5.5 Class 5.....						0	0.0		0.0		
5.6 Class 6.....						0	0.0		0.0		
5.7 Totals.....	15,567,129	23,992,853	28,444,242	5,492,562	7,124,736	80,621,522	37.4	114,082,260	45.6	80,621,523	0

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**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)
<b>6. Industrial and Miscellaneous (unaffiliated)</b>											
6.1 Class 1.....	17,891,940	43,182,807	14,055,260	21,715	108,358	75,260,080	34.9	90,388,682	36.1	59,848,499	15,411,580
6.2 Class 2.....	1,063,315	5,994,575	9,031,175			16,089,065	7.5	4,762,160	1.9	14,746,804	1,342,261
6.3 Class 3.....	137,005	8,602				145,607	0.1		0.0	145,607	
6.4 Class 4.....		44,210			158,987	203,197	0.1	203,197	0.1	67,260	135,936
6.5 Class 5.....						0	0.0		0.0		
6.6 Class 6.....						0	0.0	46,981	0.0		
6.7 Totals.....	19,092,260	49,230,194	23,086,435	21,715	267,345	91,697,949	42.6	95,401,020	38.1	74,808,170	16,889,777
<b>7. Hybrid Securities</b>											
7.1 Class 1.....						0	0.0		0.0		
7.2 Class 2.....			217,938			217,938	0.1		0.0	217,938	
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	217,938	0	0	217,938	0.1	0	0.0	217,938	0
<b>8. Parent, Subsidiaries and Affiliates</b>											
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

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## 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)
<b>9. Total Bonds Current Year</b>											
9.1 Class 1.....	(d).....41,284,151	.....83,972,551	.....59,490,971	.....6,539,668	.....7,260,208	.....198,547,549	.....92.2	.....XXX	.....XXX	.....183,135,968	.....15,411,580
9.2 Class 2.....	(d).....1,063,315	.....6,192,034	.....9,305,331	.....0	.....0	.....16,560,680	.....7.7	.....XXX	.....XXX	.....15,218,419	.....1,342,261
9.3 Class 3.....	(d).....137,005	.....8,602	.....0	.....0	.....0	.....145,607	.....0.1	.....XXX	.....XXX	.....145,607	.....0
9.4 Class 4.....	(d).....0	.....44,210	.....0	.....0	.....158,987	.....203,197	.....0.1	.....XXX	.....XXX	.....67,260	.....135,936
9.5 Class 5.....	(d).....0	.....0	.....0	.....0	.....0	(c).....0	.....0.0	.....XXX	.....XXX	.....0	.....0
9.6 Class 6.....	(d).....0	.....0	.....0	.....0	.....0	(c).....0	.....0.0	.....XXX	.....XXX	.....0	.....0
9.7 Totals.....	.....42,484,471	.....90,217,397	.....68,796,302	.....6,539,668	.....7,419,195	(b).....215,457,033	.....100.0	.....XXX	.....XXX	.....198,567,254	.....16,889,777
9.8 Line 9.7 as a % of Col. 6.....	.....19.7	.....41.9	.....31.9	.....3.0	.....3.4	.....100.0	.....XXX	.....XXX	.....XXX	.....92.2	.....7.8
<b>10. Total Bonds Prior Year</b>											
10.1 Class 1.....	.....60,912,680	.....121,603,295	.....47,141,949	.....9,138,043	.....5,883,236	.....XXX	.....XXX	.....244,679,203	.....97.8	.....225,631,904	.....19,047,299
10.2 Class 2.....	.....1,221,847	.....3,491,228	.....407,860	.....0	.....0	.....XXX	.....XXX	.....5,120,935	.....2.0	.....4,561,265	.....559,670
10.3 Class 3.....	.....248,350	.....0	.....0	.....0	.....0	.....XXX	.....XXX	.....248,350	.....0.1	.....248,350	.....0
10.4 Class 4.....	.....0	.....44,210	.....0	.....0	.....158,987	.....XXX	.....XXX	.....203,197	.....0.1	.....67,260	.....135,936
10.5 Class 5.....	.....0	.....0	.....0	.....0	.....0	.....XXX	.....XXX	(c).....0	.....0.0	.....0	.....0
10.6 Class 6.....	.....0	.....0	.....0	.....0	.....46,981	.....XXX	.....XXX	(c).....46,981	.....0.0	.....46,981	.....0
10.7 Totals.....	.....62,382,877	.....125,138,733	.....47,549,809	.....9,138,043	.....6,089,204	.....XXX	.....XXX	(b).....250,298,666	.....100.0	.....230,555,760	.....19,742,905
10.8 Line 10.7 as a % of Col. 8.....	.....24.9	.....50.0	.....19.0	.....3.7	.....2.4	.....XXX	.....XXX	.....100.0	.....XXX	.....92.1	.....7.9
<b>11. Total Publicly Traded Bonds</b>											
11.1 Class 1.....	.....40,666,888	.....71,841,862	.....56,843,600	.....6,539,214	.....7,244,402	.....183,135,966	.....85.0	.....225,631,904	.....90.1	.....183,135,966	.....XXX
11.2 Class 2.....	.....944,639	.....4,968,450	.....9,305,331	.....0	.....0	.....15,218,420	.....7.1	.....4,561,265	.....1.8	.....15,218,420	.....XXX
11.3 Class 3.....	.....137,005	.....8,602	.....0	.....0	.....0	.....145,607	.....0.1	.....248,350	.....0.1	.....145,607	.....XXX
11.4 Class 4.....	.....0	.....44,210	.....0	.....0	.....67,260	.....67,260	.....0.0	.....67,260	.....0.0	.....67,260	.....XXX
11.5 Class 5.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0	.....0.0	.....0	.....XXX
11.6 Class 6.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....46,981	.....0.0	.....0	.....XXX
11.7 Totals.....	.....41,748,532	.....76,818,914	.....66,148,931	.....6,539,214	.....7,311,662	.....198,567,253	.....92.2	.....230,555,760	.....92.1	.....198,567,253	.....XXX
11.8 Line 11.7 as a % of Col. 6.....	.....21.0	.....38.7	.....33.3	.....3.3	.....3.7	.....100.0	.....XXX	.....XXX	.....XXX	.....100.0	.....XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9.....	.....19.4	.....35.7	.....30.7	.....3.0	.....3.4	.....92.2	.....XXX	.....XXX	.....XXX	.....92.2	.....XXX
<b>12. Total Privately Placed Bonds</b>											
12.1 Class 1.....	.....617,263	.....12,130,689	.....2,647,370	.....453	.....15,805	.....15,411,580	.....7.2	.....19,047,299	.....7.6	.....XXX	.....15,411,580
12.2 Class 2.....	.....118,676	.....1,223,585	.....0	.....0	.....0	.....1,342,261	.....0.6	.....559,670	.....0.2	.....XXX	.....1,342,261
12.3 Class 3.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0	.....0.0	.....XXX	.....0
12.4 Class 4.....	.....0	.....44,210	.....0	.....0	.....91,726	.....135,936	.....0.1	.....135,936	.....0.1	.....XXX	.....135,936
12.5 Class 5.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0	.....0.0	.....XXX	.....0
12.6 Class 6.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0	.....0.0	.....XXX	.....0
12.7 Totals.....	.....735,939	.....13,398,484	.....2,647,370	.....453	.....107,531	.....16,889,777	.....7.8	.....19,742,905	.....7.9	.....XXX	.....16,889,777
12.8 Line 12.7 as a % of Col. 6.....	.....4.4	.....79.3	.....15.7	.....0.0	.....0.6	.....100.0	.....XXX	.....XXX	.....XXX	.....XXX	.....100.0
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9.....	.....0.3	.....6.2	.....1.2	.....0.0	.....0.0	.....7.8	.....XXX	.....XXX	.....XXX	.....XXX	.....7.8

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- (a) Includes \$.....16,889,777 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
- (b) Includes \$.....203,196 current year, \$.....203,196 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, \$.....46,981 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
<b>1. U.S. Governments</b>											
1.1 Issuer Obligations.....	6,396,906	4,446,227	10,816,391	662,453		22,321,977	10.4	6,440,536	2.6	22,321,976	
1.2 Residential Mortgage-Backed Securities.....	678,176	1,633,009	807,661	362,938	27,114	3,508,898	1.6	15,723,465	6.3	3,508,897	
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.....	7,075,082	6,079,236	11,624,052	1,025,391	27,114	25,830,875	12.0	22,164,001	8.9	25,830,873	0
<b>2. All Other Governments</b>											
2.1 Issuer Obligations.....	750,000	700,000				1,450,000	0.7	1,500,000	0.6	1,450,000	
2.2 Residential Mortgage-Backed Securities.....						0	0.0		0.0		
2.3 Commercial Mortgage-Backed Securities.....						0	0.0		0.0		
2.4 Other Loan-Backed and Structured Securities.....						0	0.0		0.0		
2.5 Totals.....	750,000	700,000	0	0	0	1,450,000	0.7	1,500,000	0.6	1,450,000	0
<b>3. U.S. States, Territories and Possessions, Guaranteed</b>											
3.1 Issuer Obligations.....		2,882,593	650,000			3,532,593	1.6	5,073,312	2.0	3,532,593	
3.2 Residential Mortgage-Backed Securities.....						0	0.0		0.0		
3.3 Commercial Mortgage-Backed Securities.....						0	0.0		0.0		
3.4 Other Loan-Backed and Structured Securities.....						0	0.0		0.0		
3.5 Totals.....	0	2,882,593	650,000	0	0	3,532,593	1.6	5,073,312	2.0	3,532,593	0
<b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>											
4.1 Issuer Obligations.....		7,332,521	4,773,634			12,106,155	5.6	12,078,073	4.8	12,106,155	
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	7,332,521	4,773,634	0	0	12,106,155	5.6	12,078,073	4.8	12,106,155	0
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations, etc., Non-Guaranteed</b>											
5.1 Issuer Obligations.....	7,129,244	5,577,457	21,912,687	3,625,362	7,015,523	45,260,273	21.0	56,926,967	22.7	45,260,272	
5.2 Residential Mortgage-Backed Securities.....	8,437,886	17,916,175	6,531,555	1,867,200	109,213	34,862,029	16.2	57,155,293	22.8	34,862,029	
5.3 Commercial Mortgage-Backed Securities.....		499,222				499,222	0.2		0.0	499,222	
5.4 Other Loan-Backed and Structured Securities.....						0	0.0		0.0		
5.5 Totals.....	15,567,130	23,992,854	28,444,242	5,492,562	7,124,736	80,621,524	37.4	114,082,260	45.6	80,621,523	0
<b>6. Industrial and Miscellaneous (unaffiliated)</b>											
6.1 Issuer Obligations.....	17,568,153	28,611,752	18,779,313			64,959,218	30.1	47,327,964	18.9	58,457,228	6,501,989
6.2 Residential Mortgage-Backed Securities.....	170,204	270,039	104,494	21,715	37,834	604,286	0.3	1,677,407	0.7	517,214	87,072
6.3 Commercial Mortgage-Backed Securities.....	587,930	18,250,572	4,093,648			22,932,150	10.6	22,015,690	8.8	13,696,755	9,235,395
6.4 Other Loan-Backed and Structured Securities.....	765,972	2,097,831	108,979			3,202,292	1.5	24,379,959	9.7	2,136,973	1,065,321
6.5 Totals.....	19,092,259	49,230,194	23,086,434	21,715	267,344	91,697,946	42.6	95,401,020	38.1	74,808,170	16,889,777
<b>7. Hybrid Securities</b>											
7.1 Issuer Obligations.....			217,938			217,938	0.1		0.0	217,938	
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	217,938	0	0	217,938	0.1	0	0.0	217,938	0
<b>8. Parent, Subsidiaries and Affiliates</b>											
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

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**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
<b>9. Total Bonds Current Year</b>											
9.1 Issuer Obligations.....	31,844,303	49,550,550	57,149,963	4,287,815	7,015,523	149,848,154	69.5	XXX	XXX	143,346,162	6,501,989
9.2 Residential Mortgage-Backed Securities.....	9,286,266	19,819,223	7,443,710	2,251,853	174,161	38,975,213	18.1	XXX	XXX	38,888,140	87,072
9.3 Commercial Mortgage-Backed Securities.....	587,930	18,749,794	4,093,648	0	0	23,431,372	10.9	XXX	XXX	14,195,977	9,235,395
9.4 Other Loan-Backed and Structured Securities.....	765,972	2,097,831	108,979	0	229,510	3,202,292	1.5	XXX	XXX	2,136,973	1,065,321
9.5 Totals.....	42,484,471	90,217,398	68,796,300	6,539,668	7,419,194	215,457,031	100.0	XXX	XXX	198,567,252	16,889,777
9.6 Line 9.5 as a % of Col. 6.....	19.7	41.9	31.9	3.0	3.4	100.0	XXX	XXX	XXX	92.2	7.8
<b>10. Total Bonds Prior Year</b>											
10.1 Issuer Obligations.....	32,927,940	51,471,076	34,379,093	5,193,743	5,375,000	XXX	XXX	129,346,852	51.7	126,644,781	2,702,068
10.2 Residential Mortgage-Backed Securities.....	26,212,726	32,993,952	10,909,081	3,939,907	500,499	XXX	XXX	74,556,165	29.8	74,453,791	102,374
10.3 Commercial Mortgage-Backed Securities.....	493,926	19,467,450	2,054,314	0	0	XXX	XXX	22,015,690	8.8	11,307,174	10,708,516
10.4 Other Loan-Backed and Structured Securities.....	2,748,285	21,206,253	207,321	4,395	213,705	XXX	XXX	24,379,959	9.7	18,150,014	6,229,946
10.5 Totals.....	62,382,877	125,138,731	47,549,809	9,138,045	6,089,204	XXX	XXX	250,298,666	100.0	230,555,760	19,742,904
10.6 Line 10.5 as a % of Col. 8.....	24.9	50.0	19.0	3.7	2.4	XXX	XXX	100.0	XXX	92.1	7.9
<b>11. Total Publicly Traded Bonds</b>											
11.1 Issuer Obligations.....	31,844,302	44,047,569	56,150,955	4,287,815	7,015,523	143,346,164	66.5	126,644,781	50.6	143,346,164	XXX
11.2 Residential Mortgage-Backed Securities.....	9,267,401	19,769,568	7,425,612	2,251,400	174,160	38,888,141	18.0	74,453,791	29.7	38,888,141	XXX
11.3 Commercial Mortgage-Backed Securities.....	130,269	11,493,343	2,572,365	0	0	14,195,977	6.6	11,307,174	4.5	14,195,977	XXX
11.4 Other Loan-Backed and Structured Securities.....	506,560	1,508,434	0	0	121,979	2,136,973	1.0	18,150,014	7.3	2,136,973	XXX
11.5 Totals.....	41,748,532	76,818,914	66,148,932	6,539,215	7,311,662	198,567,255	92.2	230,555,760	92.1	198,567,255	XXX
11.6 Line 11.5 as a % of Col. 6.....	21.0	38.7	33.3	3.3	3.7	100.0	XXX	XXX	XXX	100.0	XXX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9.....	19.4	35.7	30.7	3.0	3.4	92.2	XXX	XXX	XXX	92.2	XXX
<b>12. Total Privately Placed Bonds</b>											
12.1 Issuer Obligations.....		5,502,980	999,009			6,501,989	3.0	2,702,068	1.1	XXX	6,501,989
12.2 Residential Mortgage-Backed Securities.....	18,865	49,655	18,099	453		87,072	0.0	102,374	0.0	XXX	87,072
12.3 Commercial Mortgage-Backed Securities.....	457,661	7,256,451	1,521,283			9,235,395	4.3	10,708,516	4.3	XXX	9,235,395
12.4 Other Loan-Backed and Structured Securities.....	259,412	589,397	108,979		107,532	1,065,320	0.5	6,229,946	2.5	XXX	1,065,320
12.5 Totals.....	735,938	13,398,483	2,647,370	453	107,532	16,889,776	7.8	19,742,904	7.9	XXX	16,889,776
12.6 Line 12.5 as a % of Col. 6.....	4.4	79.3	15.7	0.0	0.6	100.0	XXX	XXX	XXX	XXX	100.0
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9.....	0.3	6.2	1.2	0.0	0.0	7.8	XXX	XXX	XXX	XXX	7.8

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## SCHEDULE DA - VERIFICATION BETWEEN YEARS

### Short-Term Investments

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets (a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year.....	19,876,870	19,876,870			
2. Cost of short-term investments acquired.....	24,109,257	24,109,257			
3. Accrual of discount.....	2,812	2,812			
4. Unrealized valuation increase (decrease).....	0				
5. Total gain (loss) on disposals.....	12	12			
6. Deduct consideration received on disposals.....	36,243,735	36,243,735			
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).....	7,745,216	7,745,216	0	0	0
11. Deduct total nonadmitted amounts.....	0				
12. Statement value at end of current period (Line 10 minus Line 11).....	7,745,216	7,745,216	0	0	0

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

**Sch. DB-Pt. A-Verification**  
**NONE**

**Sch. DB-Pt. B-Verification**  
**NONE**

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

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

**Sch. DB-Verification**  
**NONE**

**SCHEDULE E - VERIFICATION BETWEEN YEARS**

## Cash Equivalents

	1 Total	2 Bonds	3 Other (a)
1. Book/adjusted carrying value, December 31 of prior year.....	0		
2. Cost of cash equivalents acquired.....	40,244,039	40,244,039	
3. Accrual of discount.....	3,274	3,274	
4. Unrealized valuation increase (decrease).....	0		
5. Total gain (loss) on disposals.....	78	78	
6. Deduct consideration received on disposals.....	35,497,415	35,497,415	
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).....	4,749,976	4,749,976	0
11. Deduct total nonadmitted amounts.....	0		
12. Statement value at end of current period (Line 10 minus Line 11).....	4,749,976	4,749,976	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
<b>Properties Occupied by the Reporting Entity - Administrative</b>																
BRANCH OFFICE-MONROE COUNTY, OHIO.....		WOODSFIELD.....	OH.....	03/03/2002		1,045,090		763,246		26,200			(26,200)		99,996	9,376
HOME OFFICE-EASTON.....		COLUMBUS.....	OH.....	01/06/2006		29,517,792		26,639,120		665,072			665,072		1,367,544	39,633
BRANCH OFFICE- WILLIAMSBURG COUNTY, SOUTH CAROLINA.....		HEMINGWAY.....	SC.....	12/21/2004		1,763,255		1,410,505		43,776			(43,776)		210,000	28,347
SOMERSET, KY OFFICE.....		SOMERSET.....	KY.....	09/29/2010		3,760,670		3,596,648		93,733			(93,733)		304,800	23,319
0299999. Properties Occupied by the Reporting Entity - Administrative.....						36,086,807	0	32,409,519	0	828,781	0	0	(828,781)	0	1,982,340	100,675
0399999. Total - Properties Occupied by the Reporting Entity.....						36,086,807	0	32,409,519	0	828,781	0	0	(828,781)	0	1,982,340	100,675
0699999. Totals.....						36,086,807	0	32,409,519	0	828,781	0	0	(828,781)	0	1,982,340	100,675

## SCHEDULE A - PART 2

Showing all Real Estate ACQUIRED and Additions Made During the Year

1	Location		4	5	6	7	8	9
Description of Property	2	3	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
	City	State						
<b>Acquired by Purchase</b>								
Branch Office- Somerset, KY.....	Somerset.....	KY.....	09/29/2010	Various.....				15,120
0199999. Total - Acquired by Purchase.....					.0	.0	.0	15,120
0399999. Totals.....					.0	.0	.0	15,120

### SCHEDULE A - PART 3

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

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

**NONE**

### SCHEDULE B - PART 1

Showing all Mortgage Loans OWNED December 31 of Current Year

1 Loan Number	2 Code	Location		5 Loan Type	6 Date Acquired	7 Rate of Interest	8 Book Value/ Recorded Investment Excluding Accrued Interest	Change in Book Value/Recorded Investment					14 Value of Land and Buildings	15 Date of Last Appraisal or Valuation
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Amortization)/ Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Foreign Exchange Change in Book Value		
<b>Mortgages in Good Standing - Commercial Mortgages - All Other</b>														
1.....		Columbus.....	OH.....		.02/25/2011	7.500	3,500,000						6,300,000	May, 2010..
0599999. Total - Mortgages in Good Standing - Commercial Mortgages - All Other.....							3,500,000	0	0	0	0	0	6,300,000	XXX.....
0899999. Total - Mortgages in Good Standing.....							3,500,000	0	0	0	0	0	6,300,000	XXX.....
3399999. Totals.....							3,500,000	0	0	0	0	0	6,300,000	XXX.....

General Interrogatory:

1. Mortgages in good standing \$.....0 unpaid taxes \$.....44,479 interest due and unpaid.
2. Restructured mortgages \$.....0 unpaid taxes \$.....0 interest due and unpaid.
3. Mortgages with overdue interest over 90 days not in process of foreclosure \$.....0 unpaid taxes \$.....0 interest due and unpaid.
4. Mortgages in process of foreclosure \$.....0 unpaid taxes \$.....0 interest due and unpaid.

### SCHEDULE B - PART 2

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

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings
	2 City	3 State						
<b>Mortgages in Good Standing - Commercial Mortgages - All Other</b>								
1	Columbus	OH		02/25/2011	7.500		165,489	6,300,000
0599999	Total - Mortgages in Good Standing - Commercial Mortgages - All Other			...XXX	...XXX	0	165,489	6,300,000
0899999	Total - Mortgages in Good Standing			...XXX	...XXX	0	165,489	6,300,000
3399999	Totals			...XXX	...XXX	0	165,489	6,300,000

**SCHEDULE B - PART 3**

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

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

**NONE**

### SCHEDULE BA - PART 1

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

1 CUSIP Identification	2 Name or Description	3 Code	4 Location		6 Name of Vendor or General Partner	7 NAIC Design- nation	8 Date Originally Acquired	9 Type and Strategy	10 Actual Cost	11 Fair Value	12 Book/Adjusted Carrying Value Less Encumbrances	Change in Book/Adjusted Carrying Value					18 Investment Income	19 Commitment for Additional Investment	20 Percentage of Ownership		
			4 City	5 State								13 Unrealized Valuation Increase (Decrease)	14 Current Year's (Depreciation) or (Amortization) /Accretion	15 Current Year's Other Than Temporary Impairment Recognized	16 Capitalized Deferred Interest and Other	17 Total Foreign Exchange Change in B./A.C.V.					
<b>Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Unaffiliated</b>																					
	New Albany Apartments, LLC.....		New Albany.....	OH...	Kaufman-New Albany Holdings, LLC.....		10/12/2011		1,430,000	1,418,278	1,418,278	(11,722)									19.5
1799999	Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Unaffiliated.....								1,430,000	1,418,278	1,418,278	(11,722)	0	0	0	0	0	0	0	0	XXX
3999999	Subtotal - Unaffiliated.....								1,430,000	1,418,278	1,418,278	(11,722)	0	0	0	0	0	0	0	0	XXX
4199999	Totals.....								1,430,000	1,418,278	1,418,278	(11,722)	0	0	0	0	0	0	0	0	XXX

### SCHEDULE BA - PART 2

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 Date Originally Acquired	7 Type and Strategy	8 Actual Cost at Time of Acquisition	9 Additional Investment Made After Acquisition	10 Amount of Encumbrances	11 Percentage of Ownership
		3 City	4 State							
<b>Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Unaffiliated</b>										
	New Albany Apartments, LLC.....	New Albany.....	OH.....	Kaufman-New Albany Holdings, LLC.....	10/12/2011					19.5
1799999	Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Unaffiliated.....						0	0	0	XXX
3999999	Subtotal - Unaffiliated.....						0	0	0	XXX
4199999	Totals.....						0	0	0	XXX

### SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Change in Book/Adjusted Carrying Value					15 Book/Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization)/ Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9+10-11+12)						

**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	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)
<b>U.S. Government - Issuer Obligations</b>																							
313381	BR 5				1FE		3,926,351	98.791	3,951,673	4,000,000	3,926,587		235				1.875	2.080	JD	10,000		12/18/2012	12/09/2022
3135G0	RT 2				1FE		1,002,004	100.195	1,001,950	1,000,000	1,002,001		(3)				0.875	0.830	JD	267		12/27/2012	12/20/2017
3137EA	DA 4				1FE		2,012,542	100.646	2,012,920	2,000,000	2,012,473		(69)				0.625	0.310	JD	69	6,250	12/26/2012	12/29/2014
3137EA	DB 2				1FE		5,884,205	104.467	5,850,152	5,600,000	5,882,728		(1,477)				2.375	1.760	JJ	62,067		12/12/2012	01/13/2022
742651	DA 7				1FE		225,122	109.916	241,815	220,000	221,857		(730)				4.550	4.170	MN	1,279	10,010	02/22/2008	05/15/2015
912810	PV 4				1		667,978	142.748	713,740	500,000	662,453		(5,525)				1.932	0.270	JJ	4,463	4,802	04/16/2012	01/15/2028
912828	JE 1				1		507,941	124.819	624,097	500,000	505,705		(785)				1.474	1.300	JJ	3,407	7,274	02/18/2010	07/15/2018
912828	JZ 4				1	SD	298,102	101.684	305,052	300,000	299,573		387				1.750	1.880	JJ	2,197	5,250	02/04/2009	01/31/2014
912828	KR 0				1		495,879	107.258	536,290	500,000	497,938		584				2.625	2.750	AO	2,248	13,125	05/07/2009	04/30/2016
912828	KW 9				1	SD	111,912	109.508	120,459	110,000	110,996		(274)				3.250	2.960	MN	314	3,575	07/08/2009	05/31/2016
912828	MF 4				1		244,932	126.742	316,856	250,000	246,030		596				1.470	1.730	JJ	1,698	3,627	04/05/2010	01/15/2020
912828	NU 0				1		1,000,156	100.387	1,003,870	1,000,000	1,000,033		(53)				0.750	0.740	FA	2,833	7,500	08/19/2010	08/15/2013
912828	NZ 9				1	SD	302,484	102.508	307,524	300,000	301,389		(497)				1.250	1.070	MS	958	3,750	10/08/2010	09/30/2015
912828	PP 9				1		256,119	124.142	310,356	250,000	255,341		(444)				1.189	0.980	JJ	1,374	2,933	03/29/2011	01/15/2021
912828	QZ 6				1	SD	1,997,617	100.176	2,003,520	2,000,000	1,999,507		1,193				0.500	0.560	MN	879	10,000	05/24/2011	05/31/2013
912828	RW 2				1		3,397,222	99.954	3,398,436	3,400,000	3,397,366		144				0.125	0.200	JD	12	2,125	12/11/2012	12/31/2013
0199999	U.S. Government - Issuer Obligations						22,330,566	XXX	22,698,710	21,930,000	22,321,977		0	(6,718)	0		XXX	XXX	XXX	94,065	80,221	XXX	XXX
<b>U.S. Government - Residential Mortgage-Backed Securities</b>																							
36296U	SY 7				1FE		2,913,112	109.351	3,121,146	2,854,243	2,903,385		(15,397)				4.500	4.030	MON	10,703	128,441	05/15/2009	03/15/2039
36297J	TV 6				1FE		606,457	108.997	641,382	588,436	605,512		(3,492)				5.000	4.080	MON	2,452	29,422	05/08/2009	06/15/2039
0299999	U.S. Government - Residential Mortgage-Backed Securities						3,519,569	XXX	3,762,528	3,442,679	3,508,897		0	(18,889)	0		XXX	XXX	XXX	13,155	157,863	XXX	XXX
0599999	Total - U.S. Government						25,850,135	XXX	26,461,238	25,372,679	25,830,874		0	(25,607)	0		XXX	XXX	XXX	107,220	238,084	XXX	XXX
<b>All Other Governments - Issuer Obligations</b>																							
46513A	HA 1		F		1FE		700,000	100.649	704,547	700,000	700,000						2.062	2.060	MS	4,813	10,658	03/01/2012	03/01/2014
46513F	ML 0		F		1FE		300,000	100.000	300,000	300,000	300,000						2.646	2.640	JD	3,142	3,008	06/06/2008	06/01/2013
46513G	H7 5		F		1FE		200,000	100.000	200,000	200,000	200,000						1.200	1.200	JD	204	2,908	04/15/2011	04/01/2013
46513G	VH 7		F		1FE		250,000	100.185	250,463	250,000	250,000						1.270	1.270	MN	535	3,184	03/01/2011	03/01/2013
0699999	All Other Governments - Issuer Obligations						1,450,000	XXX	1,455,010	1,450,000	1,450,000		0	0	0		XXX	XXX	XXX	8,694	19,758	XXX	XXX
1099999	Total - All Other Governments						1,450,000	XXX	1,455,010	1,450,000	1,450,000		0	0	0		XXX	XXX	XXX	8,694	19,758	XXX	XXX
<b>U.S. States, Territories &amp; Possessions (Direct and Guaranteed) - Issuer Obligations</b>																							
20772G	E4 6				1FE		250,000	115.763	289,408	250,000	250,000						4.750	4.750	MS	3,497	11,875	04/17/2008	03/15/2018
20772G	VP 0				1FE		268,438	115.700	289,252	250,000	259,079		(2,102)				5.000	3.980	JD	1,042	12,500	03/10/2008	12/01/2020
57582N	J3 0				1FE		217,487	108.707	206,543	190,000	199,782		(4,941)				5.000	2.240	JD	792	9,500	04/17/2009	12/01/2019
709141	N4 3				1FE		2,342,235	106.556	2,237,676	2,100,000	2,171,413		(48,909)				5.000	2.540	JD	8,750	105,000	05/19/2009	06/01/2017
939745	DT 9				1FE		400,000	100.000	400,000	400,000	400,000						0.070	0.070	MON	41	589	07/26/2005	06/01/2020
97705L	EV 5				1FE		256,375	109.600	274,000	250,000	252,320		(922)				5.000	4.570	MN	2,083	12,500	03/11/2008	05/01/2024
1199999	U.S. States, Territories & Possessions - Issuer Obligations						3,734,535	XXX	3,696,879	3,440,000	3,532,594		0	(56,874)	0		XXX	XXX	XXX	16,205	151,964	XXX	XXX
1799999	Total - U.S. States, Territories & Possessions (Direct and Guaranteed)						3,734,535	XXX	3,696,879	3,440,000	3,532,594		0	(56,874)	0		XXX	XXX	XXX	16,205	151,964	XXX	XXX
<b>U.S. Political Subdivisions of States, Territories &amp; Possessions (Direct and Guaranteed) - Issuer Obligations</b>																							
167505	JV 9				1FE		280,730	108.868	272,170	250,000	261,818		(5,951)				5.000	2.450	JD	1,042	12,500	09/24/2009	12/01/2014
181059	BM 7				1FE		1,622,220	110.958	1,664,370	1,500,000	1,546,491		(12,302)				5.000	4.030	JD	3,333	75,000	01/31/2006	06/15/2017
406036	EQ 2				1FE		1,128,365	113.338	1,150,381	1,015,000	1,071,658		(11,309)				5.000	3.010	JD	2,256	50,750	09/30/2009	12/15/2020
434110	QZ 8				2FE		258,268	102.775	256,938	250,000	253,677		(1,060)				5.330	4.810	FA	5,552	13,325	04/01/2008	02/01/2018
439239	HJ 6				1FE		1,431,230	109.628	1,479,978	1,350,000	1,371,665		(9,569)				5.000	4.200	FA	25,500	67,500	12/20/2005	02/15/2020
445042	K8 6				1FE	@	1,037,485	99.478	1,109,180	1,115,000	1,093,627		18,700				5.000	1.730	NA			12/08/2009	02/15/2014
488575	GJ 4				1FE		121,925	113.548	130,580	115,000	117,493		(760)				5.250	4.460	JJ	3,019	6,038	05/11/2006	01/01/2023
488575	GR 6				1FE		1,017,811	111.710	1,072,416	960,000	980,778		(6,336)				5.250	4.470	JJ	25,200	50,400	05/11/2006	01/01/2023
586145	UA 0				1FE		248,750	113.040	282,600	250,000	249,175		96				4.000	4.050	AO	2,500	10,000	04/29/2008	04/01/2020
64966H	DC 1				1FE		1,271,000	127.658	1,276,590	1,000,000	1,253,156		(17,844)				6.810	2.460	AO	14,377	34,050	07/02/2012	10/15/2019
763665	UA 2				1FE		739,456	109.313	737,863	675,000	691,532		(7,190)				5.000	3.810	MS	11,250	33,750	06/21/2005	03/01/2017
876315	VT 6				1FE		1,154,710	118.351	1,123,948	1,000,000	1,123,948		(14,361)				5.000	3.140	JJ	23,056	50,000	09/28/2010	07/15/2025
876315	VU 3				1FE		2,145,806	118.018	2,206,937	1,870,000	2,091,138		(25,533)				5.000	3.220	JJ	43,114	93,500	09/28/2010	07/15/2026
1899999	U.S. Political Subdivisions of States, Territories & Possessions - Issuer Obligations						12,457,756	XXX	12,823,513	11,350,000	12,106,156		0	(93,419)	0		XXX	XXX	XXX	160,199	496,813	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	F	ore	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	Stated Contractual Maturity Date			
2499999	Total - U.S. Political Subdivisions of States, Territories & Possessions.....					12,457,756	XXX	12,823,513	11,350,000	12,106,156	0	(93,419)	0	0	XXX	XXX	XXX	160,199	496,813	XXX	XXX			
<b>U.S. Special Revenue &amp; Special Assessment Obligations and all Non-Guaranteed Obligations of Governments and Their U.S. Political Subdivisions - Issuer Obligations</b>																								
04780T	CM 4 ATLANTA GA ARPT PASSENGER FAC.....				1	1FE		1,046,170	114,977	1,149,770	1,000,000	1,037,054		(4,435)				5,000	4,370	JJ	25,000	50,000	11/05/2010	01/01/2026
115065	UQ 5 BROWARD CNTY FL SCH BRD.....				1	1FE		271,288	112,365	280,913	250,000	264,572		(3,872)				5,000	3,220	JJ	6,250	12,500	03/23/2011	07/01/2016
13068H	AS 3 CALIFORNIA ST PUBLIC WKS BRD L.....				1	1FE		330,504	100,376	301,128	300,000	300,000						5,250	3,040	JD	1,313	15,750	11/23/2004	12/01/2013
15504R	AN 9 CENTRL PUGET SOUND WA REGL TRA.....				1	1FE		272,633	110,708	287,841	260,000	264,543		(1,817)				5,000	4,200	MN	2,167	13,000	02/29/2008	11/01/2017
167723	EN 1 CHICAGO IL TRANSIT AUTH CAPITA.....				1	1FE		1,204,060	115,375	1,153,750	1,000,000	1,138,848		(20,860)				6,000	3,390	JD	5,000	60,000	09/29/2009	06/01/2024
197493	QP 7 COLUMBIA CNTY GA WTR & SWR REV.....				1	1FE		1,146,840	118,143	1,181,430	1,000,000	1,116,523		(13,704)				5,000	3,220	JD	4,167	50,000	09/15/2010	06/01/2026
37358M	CN 9 GEORGIA ST ROAD & TOLLWAY AUTH.....				1	1FE		2,406,000	120,341	2,406,820	2,000,000	2,359,603		(46,397)				5,000	2,000	JD	8,333	100,000	02/07/2012	06/01/2021
391577	PB 3 GTR AZ DEV AUTH INFRASTRUCTURE.....				1	1FE		246,453	107,752	269,380	250,000	247,333		191				4,500	4,620	FA	4,688	11,250	04/11/2008	08/01/2023
452226	4W 0 ILLINOIS ST SALES TAX REVENUE.....				1	1FE		1,068,005	109,825	1,070,794	975,000	1,000,619		(9,763)				5,000	3,860	JD	2,167	48,750	02/08/2005	06/15/2020
45470R	BZ 8 INDIANA ST FIN AUTH HIGHWAY RE.....				1	1FE		249,688	112,317	280,793	250,000	249,769		16				4,500	4,510	JD	938	11,250	04/10/2008	12/01/2023
45528S	FL 5 INDIANAPOLIS IN LOCAL PUBLIC I.....				1	1FE		258,125	107,515	268,788	250,000	252,661		(1,241)				5,250	4,680	JJ	6,563	13,125	03/04/2008	01/01/2017
46613C	NE 1 JEA FL ELEC SYS REVENUE.....				1	1FE		247,483	102,260	255,650	250,000	248,486		227				4,200	4,320	AO	2,625	10,500	03/18/2008	10/01/2018
46613P	S5 6 JEA FL WTR & SWR REVENUE.....				1	1FE		886,260	118,517	888,878	750,000	881,578		(4,682)				5,000	2,830	AO	9,375	4,688	07/30/2012	10/01/2030
46613P	S7 2 JEA FL WTR & SWR REVENUE.....				1	1FE		578,965	116,485	582,425	500,000	576,281		(2,684)				5,000	3,090	AO	6,250	3,125	07/30/2012	10/01/2034
46613Q	EN 0 JEA FL REVENUE.....				1	1FE		249,318	102,207	255,518	250,000	249,553		56				4,200	4,230	AO	2,625	10,500	04/15/2008	10/01/2019
469359	DA 8 JACKSONVILLE FL CAPITAL IMPT R.....				1	1FE		151,020	100,140	135,189	135,000	135,000		(1,475)				5,250	3,810	AO	1,772	7,088	10/10/2002	10/01/2015
575566	L3 6 MASSACHUSETTS ST BAY TRANSPRTN.....				1	1FE		2,232,700	107,603	2,152,080	2,000,000	2,074,522		(28,501)				6,200	3,860	MS	41,333	124,000	09/23/2008	03/01/2016
57583R	5N 1 MASSACHUSETTS ST DEV FIN AGY R.....				1	1FE		284,063	116,130	290,327	250,000	280,876		(3,187)				5,000	3,190	AO	2,639	12,500	01/24/2012	10/15/2040
57583R	5S 0 MASSACHUSETTS ST DEV FIN AGY R.....				1	1FE		263,254	127,563	280,639	220,000	255,161		(3,877)				5,000	2,750	JJ	5,500	11,000	11/10/2010	01/01/2021
57583U	KR 8 MASSACHUSETTS ST DEV FIN AGY R.....				1	1FE		157,062	109,822	164,733	150,000	156,611		(451)				4,000	3,410	AO	1,500	3,000	04/12/2012	10/01/2028
575896	HN 8 MASSACHUSETTS ST PORT AUTH.....				1	1FE		1,018,786	112,557	1,142,454	1,015,000	1,018,119		(336)				5,000	4,950	JJ	25,375	50,750	11/18/2010	07/01/2040
59259Y	SD 2 MET TRANSPRTN AUTH NY REVENUE.....				1	1FE		579,495	116,234	585,729	500,000	576,533		(2,962)				5,000	3,180	MN	3,194	7,986	07/13/2012	11/15/2028
592646	WM 1 MET WASHINGTON DC ARPTS AUTH A.....				1	1FE		2,180,360	103,418	2,068,360	2,000,000	2,036,810		(48,074)				5,000	2,500	AO	25,000	100,000	12/03/2009	10/01/2013
63968A	PA 7 NEBRASKA ST PUBLIC PWR DIST RE.....				1	1FE		1,085,710	114,771	1,147,710	1,000,000	1,061,184		(10,964)				5,000	3,650	JJ	25,000	50,000	09/10/2010	01/01/2026
646065	D9 0 NEW JERSEY ST EDUCNTL FACS AUT.....				1	1FE		294,495	120,679	301,698	250,000	290,492		(4,003)				5,000	2,300	JJ	6,250	6,250	04/16/2012	07/01/2034
646139	D8 5 NEW JERSEY ST TURNPIKE AUTH.....				1	1FE		832,300	103,922	852,169	820,000	823,197		(4,661)				4,252	3,820	JJ	17,433	34,866	01/28/2010	01/01/2016
647110	DX 0 NEW MEXICO ST EDUCNTL ASSISTAN.....				1	1FE		264,523	107,891	269,730	250,000	256,808		(2,421)				4,000	2,930	MS	3,333	10,000	09/11/2009	09/01/2015
64972F	U8 7 NEW YORK CITY NY MUNI WTR FIN.....				1	1FE		549,155	116,978	584,895	500,000	539,263		(4,481)				5,000	3,780	JD	1,111	25,000	09/22/2010	06/15/2031
64972H	RE 4 NEW YORK CITY NY TRANSITIONAL.....				1	1FE		1,113,260	114,397	1,143,970	1,000,000	1,108,096		(5,164)				4,800	3,770	JJ	22,133	24,000	02/15/2012	07/15/2026
650028	SP 9 NEW YORK ST THRUWAY AUTH PERSO.....				1	1FE		833,348	118,575	889,313	750,000	816,928		(7,395)				5,000	3,660	MS	11,042	37,500	09/16/2010	03/15/2030
65819G	DQ 8 NORTH CAROLINA ST CAPITAL FACS.....				1	1FE		255,130	110,601	276,505	250,000	253,716		(890)				5,000	4,560	AO	3,125	12,500	05/11/2011	10/01/2039
677704	YN 2 OHIO UNIV GEN RECPTS ATHENS.....				1	1FE		298,300	121,114	302,785	250,000	295,416		(2,884)				5,000	2,790	JD	1,042	9,444	04/18/2012	12/01/2023
68608R	8Q 9 OREGON ST HSG & CMNTY SVCS DEP.....				1	1FE		279,393	104,409	271,463	260,000	264,288		(6,005)				5,750	4,050	JJ	7,475	16,742	10/26/2005	07/01/2031
70917R	H2 4 PENNSYLVANIA ST HGR EDUCNTL FA.....				1	1FE		1,171,050	122,134	1,221,340	1,000,000	1,156,568		(14,482)				5,000	2,670	JD	2,222	50,000	03/20/2012	06/15/2021
709223	2C 4 PENNSYLVANIA ST TURNPIKE COMM.....				1	1FE		903,855	121,280	909,600	750,000	898,377		(5,478)				5,000	2,710	JD	3,125	12,604	07/18/2012	12/01/2024
709235	RV 9 PENNSYLVANIA ST UNIV.....				1	1FE		1,579,230	117,049	1,580,162	1,350,000	1,546,929		(32,301)				5,000	1,990	FA	25,500	67,500	02/07/2012	08/15/2021
735352	FD 3 PORT SAINT LUCIE FL UTILITY RE.....				1	1FE		228,678	103,163	206,326	200,000	204,529		(6,710)				5,000	1,570	MS	3,333	10,000	04/23/2009	09/01/2019
751073	HD 2 RALEIGH DURHAM NC ARPT AUTH AR.....				1	1FE		287,378	117,547	293,868	250,000	284,686		(2,692)				5,000	2,880	MN	2,083	6,250	05/08/2012	05/01/2028
786005	PM 4 SACRAMENTO CA MUNI UTILITY DIS.....				1	1FE		1,188,540	125,136	1,251,360	1,000,000	1,184,270		(4,270)				6,322	4,900	MN	8,078	63,220	02/09/2012	05/15/2036
795560	DE 8 SALT LAKE & SANDY UT MET WTR D.....				1	1FE		5,316,892	114,187	5,595,163	4,900,000	5,194,859		(39,084)				5,000	3,940	JJ	122,500	245,000	09/22/2009	07/01/2030
79575D	UJ 7 SALT RIVER AZ PROJ AGRIC IMPT.....				1	1FE		4,161,280	108,846	4,353,840	4,000,000	4,082,532		(25,271)				5,000	4,260	JJ	100,000	200,000	09/16/2009	01/01/2035
837151	AU 3 SOUTH CAROLINA ST PUBLIC SVC A.....				1	1FE		760,054	100,000	720,000	720,000	720,000		(5,724)				5,000	4,180	JJ	18,000	36,000	12/02/2004	01/01/2019
837151	BC 2 SOUTH CAROLINA ST PUBLIC SVC A.....				1	1FE		1,087,299	100,000	1,030,000	1,030,000	1,030,000		(8,188)				5,000	4,180	JJ	25,750	51,500	12/02/2004	01/01/2019
837151	GH 6 SOUTH CAROLINA ST PUBLIC SVC A.....				1	1FE		294,902	102,363	281,498	275,000	277,559		(5,000)				5,000	3,110	JJ	6,875	13,750	05/18/2009	01/01/2019
837151	GT 0 SOUTH CAROLINA ST PUBLIC SVC A.....				1	1FE		911,51																

## 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	For	Bond CHAR	NAIC Designation					Actual Cost	Rate Used to Obtain Fair Value										Fair Value
2599999	U.S. Special Revenue & Assessment Obligations - Issuer Obligations.....					46,584,379	XXX	47,558,467	42,270,000	45,260,270	0	(473,394)	0	0	XXX	XXX	XXX	680,934	1,984,388	XXX	XXX
<b>U.S. Special Revenue &amp; Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Residential Mortgage-Backed Securities</b>																					
3128H7	X8 0 FEDERAL HOME LOAN MTG CORP #E99703.....				..1FE	305,312	107.661	323,697	300,661	302,557		(711)			5.000	4.560	MON	1,253	15,033	11/24/2003	10/01/2018
3128MM	P8 0 FEDERAL HOME LN MTG CORP #G18446.....				..1FE	1,034,046	104.476	1,031,653	987,451	1,032,432		(2,196)			2.500	1.270	MON	2,057	4,114	09/24/2012	10/01/2027
3128PN	AW 8 FEDERAL HOME LOAN MTG CORP #J09921.....				..1FE	2,317,978	106.088	2,422,757	2,283,722	2,308,175		(7,019)			4.000	3.550	MON	7,612	91,349	05/21/2009	07/01/2024
3128PN	BR 8 FEDERAL HOME LOAN MTG CORP #J09948.....				..1FE	2,187,425	106.088	2,286,302	2,155,098	2,176,788		(8,132)			4.000	3.530	MON	7,184	86,204	05/21/2009	07/01/2024
3128PP	5E 9 FEDERAL HOME LOAN MTG CORP #J10845.....				..1FE	312,625	106.606	324,210	304,119	312,625		(2,336)			4.500	3.290	MON	1,140	13,685	09/15/2009	10/01/2024
3128PQ	UU 3 FEDERAL HOME LOAN MTG CORP #J11495.....				..1FE	2,429,380	106.756	2,491,513	2,333,839	2,420,431		(11,100)			4.500	3.130	MON	8,752	105,023	03/01/2010	02/01/2025
3128PU	ND 0 FEDERAL HOME LOAN MTG CORP #J14888.....				..1FE	1,698,922	105.416	1,767,742	1,676,912	1,694,343		(9,694)			3.500	2.970	MON	4,891	58,692	03/16/2011	04/01/2026
312944	FE 6 FEDERAL HOME LOAN MTG CORP #A95565.....				..1FE	2,732,744	106.651	2,995,484	2,808,666	2,746,761		17,311			4.000	4.650	MON	9,362	112,347	12/16/2010	12/01/2040
312962	5L 3 FEDERAL HOME LOAN MTG CORP #B10851.....				..1FE	8,035	107.661	8,464	7,861	7,951		(24)			5.000	0.270	MON	33	393	01/30/2004	11/01/2018
312962	5L 3 FEDERAL HOME LOAN MTG CORP #B10851.....	SD			..1FE	119,900	107.661	126,304	117,315	118,644		(353)			5.000	4.040	MON	489	5,866	01/30/2004	11/01/2018
312964	E9 6 FEDERAL HOME LOAN MTG CORP #B11960.....				..1FE	135,572	106.993	143,974	134,563	134,907		(122)			4.500	4.280	MON	505	6,055	01/09/2004	01/01/2019
31306X	2B 8 FEDERAL HOME LN MTG CORP #J20770.....				..1FE	2,077,193	104.476	2,064,532	1,976,074	2,073,948		(4,451)			2.500	1.180	MON	4,117	8,234	10/12/2012	10/01/2027
31306X	YJ 6 FEDERAL HOME LN MTG CORP #J20713.....				..1FE	1,036,981	104.476	1,034,581	990,253	1,035,519		(1,916)			2.500	1.360	MON	2,063	4,126	09/24/2012	10/01/2027
3137A1	X9 9 FREDDIE MAC -3719 LE.....				..1	904,411	102.809	905,072	880,339	892,832		(17,403)			4.000	2.530	MON	2,934	35,214	12/20/2010	08/15/2028
3138A3	DM 6 FEDERAL NATIONAL MTG ASSOC #AH1907.....				..1FE	915,332	107.363	943,659	878,938	915,332		(12,969)			4.000	1.960	MON	2,930	35,158	06/20/2011	03/01/2026
3138A6	ZQ 6 FEDERAL NATIONAL MTG ASSOC #AH5250.....				..1FE	1,236,449	107.363	1,274,714	1,187,287	1,229,233		(13,283)			4.000	2.420	MON	3,958	47,492	06/20/2011	03/01/2026
3138MF	P7 6 FEDERAL NATIONAL MTG ASSOC #AQ0445.....				..1FE	1,043,968	104.827	1,040,700	992,777	1,043,596		(372)			3.000	1.800	MON	2,482	2,482	11/27/2012	10/01/2042
3138MG	LE 3 FEDERAL NATIONAL MTG ASSOC #AQ1224.....				..1FE	2,089,478	104.827	2,092,890	1,996,515	2,089,271		(207)			3.000	2.080	MON	4,991	12,192	12/19/2012	11/01/2042
3138MK	5J 1 FEDERAL NATIONAL MTG ASSOC #AQ4448.....				..1FE	6,009,627	104.827	6,005,991	5,729,422	6,009,627					3.000	1.920	MON	6,207		12/12/2012	11/01/2042
31393Q	LE 0 FEDERAL HOME LOAN MTG CORP 2619 YT.....				..1	16,422	100.436	16,708	16,635	16,594		125			4.500	4.860	MON	62	749	10/06/2005	06/15/2017
31393Q	MH 2 FEDERAL HOME LOAN MTG CORP 2614 EQ.....				..1	26,640	101.968	28,158	27,615	27,380		429			4.500	5.680	MON	104	1,243	05/24/2006	12/15/2017
31393Q	WR 9 FEDERAL HOME LOAN MTG CORP 2610 DG.....				..1	10,173	100.662	10,883	10,812	10,730		362			3.750	5.830	MON	34	405	03/23/2006	03/15/2033
31394D	XS 4 FEDERAL NATIONAL MTG ASSOC 05 49 A.....				..1FE	44,395	100.369	44,455	44,291	44,291					5.000	4.830	MON	185	2,215	05/10/2005	11/25/2032
31398C	D4 7 FREDDIE MAC -3527 DA.....				..1	743,163	107.358	769,357	716,625	739,914		(13,636)			4.000	2.340	MON	2,389	28,665	05/14/2010	04/15/2029
31398M	FS 0 FNR 2010-17 CA.....				..1FE	113,569	102.266	111,890	109,411	111,648		(3,583)			4.000	1.740	MON	365	4,376	06/01/2010	11/25/2023
31398P	QS 1 FANNIE MAE 10-40 DN.....				..1FE	814,006	102.707	820,660	799,024	805,341		(7,795)			3.500	2.540	MON	2,330	27,966	06/24/2010	03/25/2028
31418A	MW 5 FEDERAL NATIONAL MTG ASSOC #MA1272.....				..1FE	1,049,801	104.827	1,046,204	998,028	1,049,379		(421)			3.000	1.820	MON	2,495	28,665	11/27/2012	12/01/2042
38373A	D9 4 GINNIE MAE 2009-69 PV.....				..1	2,196,734	105.543	2,290,953	2,170,619	2,194,391		(7,395)			4.000	3.580	MON	7,235	86,825	08/05/2009	08/20/2039
38374B	5M 1 GOVERNMENT NATL MTG ASSOC 03 79 PH.....				..1	49,667	101.153	48,413	47,861	47,939		(54)			5.000	3.980	MON	199	2,393	02/25/2004	12/20/2031
62888V	AB 4 NCUA GUARANTEED NOTES 10-R1 2A.....				..1	1,269,414	101.096	1,283,443	1,269,529	1,269,452		(21)			1.840	1.840	MON	1,752	23,359	10/18/2010	10/07/2020
2699999	U.S. Special Revenue - Residential Mortgage-Backed Securities.....					34,929,362	XXX	35,755,363	33,952,262	34,862,031	0	(107,461)	0	0	XXX	XXX	XXX	90,110	807,181	XXX	XXX
<b>U.S. Special Revenue &amp; Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Commercial Mortgage-Backed Securities</b>																					
62888X	AB 0 NCUA GUARANTEED NOTES 10-C1 A2.....				..1	498,725	106.340	531,700	500,000	499,222		299			2.900	2.950	MON	161	14,500	11/03/2010	10/29/2020
2799999	U.S. Special Revenue - Commercial Mortgage-Backed Securities.....					498,725	XXX	531,700	500,000	499,222	0	299	0	0	XXX	XXX	XXX	161	14,500	XXX	XXX
3199999	Total - U.S. Special Revenue & Special Assessment Obligations.....					82,012,466	XXX	83,845,530	76,722,262	80,621,523	0	(580,556)	0	0	XXX	XXX	XXX	771,205	2,806,069	XXX	XXX
<b>Industrial &amp; Miscellaneous (Unaffiliated) - Issuer Obligations</b>																					
00101J	AA 4 ADT CORP.....				..1	1,005,830	99.205	992,050	1,000,000	1,005,293		(537)			2.250	2.120	JJ	11,000		06/28/2012	07/15/2017
009363	AG 7 AIRGAS INC.....				..2FE	103,750	105.532	105,533	100,000	101,525		(853)			4.500	3.570	MS	1,325	4,500	04/19/2010	09/15/2014
009363	AJ 1 AIRGAS INC.....				..2FE	251,575	106.211	265,530	250,000	251,575					3.250	2.760	AO	2,031	8,125	03/28/2011	10/01/2015
0258M0	CW 7 AMER EXPRESS CREDIT CO.....				..1FE	210,090	101.807	203,614	200,000	200,999		(2,898)			5.875	4.350	MN	1,926	11,750	09/09/2009	05/02/2013
031162	AJ 9 AMGEN INC.....				..2FE	245,710	107.615	269,040	250,000	248,633		676			4.850	5.150	MN	1,448	12,125	04/08/2008	11/18/2014
03523T	AN 8 ANHEUSER-BUSCH INBEV WOR.....				..1FE	1,206,070	121.703	1,217,030	1,000,000	1,190,550		(15,520)			5.375	2.410	JJ	24,785	26,875	05/09/2012	01/15/2020
05531F	AF 0 BB&T CORPORATION.....				..1FE	1,054,860	109.044	1,090,450	1,000,000	1,033,556		(9,477)			3.950	2.880	AO	6,803	39,500	09/13/2010	04/29/2016
057224	BC 0 BAKER HUGHES INC.....				..1	1,038,520	106.610	1,066,100	1,000,000	1,036,280		(2,240)			3.200	2.720	FA	12,089	16,000	05/16/2012	08/15/2021
06051G	EQ 8 BANK OF AMERICA CORP.....				..1FE	1,027,850	108.452	1,084,520	1,000,000	1,025,237		(2,613)			3.875	3.230	MS	10,656	19,375	07/03/2012	03/22/2017
06423A	AS 2 BANK ONE CORPORATION.....				..1FE	210,340	100.328	200,657	200,000	200,258		(3,168)			5.250	3.610	JJ	4,404	10,500	09/08/2009	01/30/2013
073730	AE 3 BEAM INC.....				..2FE	1,010,660	103.712	1,037,130	1,000,000	1,010,193		(467)			3.250	3.120	MN	4,153	15,708	06/27/2012	05/15/2022
084664	AD 3 BERKSHIRE HATHAWAY FINANCE CO.....				..1	260,440	103.295	258,239	250,000	251,616		(1,984)			4.625	3.780	AO	2,441	11,563	03/18/2008	10/15/2013
118230	AJ 0 BUCKEYE PARTNERS LP.....				..2FE	1,262,875	103.567	1,294,588	1,250,000	1,262,176		(699)			4.875	4.720	FA	25,391	30,469	07/12/2012	02/01/2021
144195	AN																				

### 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	For	Designation	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	Stated Contractual Maturity Date	
172967 EY 3	CITIGROUP INC.....	..	..	..	1FE	797,408	108.065	810,488	750,000	768,407		(10,728)			6.375	4.770	FA	18,461	47,813	03/02/2010	08/12/2014	
17303M EH 8	CITICORP.....	..	..	..	2FE	87,752	89.555	80,000	86,274	86,274		(1,478)			6.880	4.040	JD	199	5,504	03/26/2012	12/18/2015	
18683K AA 9	CLIFFS NATURAL RESOURCES.....	..	..	..	2FE	277,020	106.333	265,833	250,000	274,393		(2,627)			5.900	4.310	MS	4,343	14,750	01/23/2012	03/15/2020	
20030N BD 2	COMCAST CORP.....	..	..	..	2FE	786,233	104.183	781,372	750,000	786,046		(187)			3.125	2.550	JJ	11,654		12/05/2012	07/15/2022	
209111 EP 4	CONS EDISON CO OF NY.....	..	..	..	1FE	1,173,510	115.137	1,151,370	1,000,000	1,141,760		(31,750)			5.300	1.550	JD	4,417	53,000	01/31/2012	12/01/2016	
22160K AF 2	COSTCO WHOLESALE CORP.....	..	..	..	1FE	997,760	100.965	1,009,659	1,000,000	997,780		20			1.700	1.730	JD	1,133		11/29/2012	12/15/2019	
25468P CV 6	WALT DISNEY COMPANY/THE.....	..	..	..	1FE	496,445	100.261	501,306	500,000	496,505		60			1.100	1.240	JD	474		11/27/2012	12/01/2017	
25470D AF 6	DISCOVERY COMMUNICATIONS.....	..	..	..	2FE	1,029,340	102.711	1,027,110	1,000,000	1,028,146		(1,194)			3.300	2.950	MN	4,217	16,317	07/09/2012	05/15/2022	
263534 BV 0	EI DU PONT DE NEMOURS.....	..	..	..	1FE	189,448	105.259	178,941	170,000	175,306		(4,965)			5.875	2.800	JJ	4,605	9,988	01/25/2010	01/15/2014	
26442C AL 8	DUKE ENERGY CAROLINAS.....	..	..	..	1FE	509,725	102.521	512,605	500,000	507,950		(1,775)			1.750	1.330	JD	389	8,920	01/30/2012	12/15/2016	
26483E AE 0	DUN & BRADSTREET CORP.....	..	..	..	2FE	996,470	101.442	1,014,420	1,000,000	997,897		692			2.875	2.950	MN	3,674	28,750	11/17/2010	05/15/2015	
29273R AH 2	ENERGY TRANSFER PARTNERS.....	..	..	..	2FE	115,744	120.489	120,490	100,000	114,048		(1,696)			6.700	3.840	JJ	3,350	3,350	03/27/2012	07/01/2018	
29273R AQ 2	ENERGY TRANSFER PARTNERS.....	..	..	..	2FE	52,729	114.071	57,035	50,000	52,558		(170)			5.200	4.490	FA	1,083	1,401	03/27/2012	02/01/2022	
29364G AG 8	ENTERGY CORP.....	..	..	..	2FE	109,500	109.500	109,500	100,000	109,494		(6)			4.700	2.220	JJ	2,167		12/26/2012	01/15/2017	
30161M AF 0	EXELON GENERATION CO LLC.....	..	..	..	2FE	110,755	113.363	113,364	100,000	110,094		(661)			5.200	3.500	AO	1,300	2,600	06/26/2012	10/01/2019	
31677A AA 2	FIFTH THIRD BANK.....	..	..	..	2FE	268,315	107.260	268,150	250,000	265,777		(2,536)			4.750	1.650	FA	4,948		08/23/2012	02/01/2015	
369604 AY 9	GENERAL ELECTRIC CO.....	..	..	..	1FE	1,693,522	100.378	1,590,996	1,585,000	1,587,934		(34,897)			5.000	2.740	FA	33,021	79,250	12/24/2009	02/01/2013	
36962G 3H 5	GENERAL ELEC CAP CORP.....	..	..	..	1FE	256,378	117.972	294,930	250,000	253,592		(657)			5.625	5.270	MS	4,141	14,063	04/22/2008	09/15/2017	
38141E A3 3	GOLDMAN SACHS GROUP INC.....	..	..	..	1FE	824,385	106.424	798,180	750,000	775,014		(18,045)			6.000	3.410	MN	45,000	45,000	03/02/2010	05/01/2014	
38141G EU 4	GOLDMAN SACHS GROUP INC.....	..	..	..	2FE	105,653	109.717	109,717	100,000	105,113		(540)			5.625	4.230	JJ	2,594	2,813	07/09/2012	01/15/2017	
38143U AW 1	GOLDMAN SACHS GROUP INC.....	..	..	..	1FE	258,843	106.518	266,297	250,000	253,707		(2,004)			5.000	4.110	AO	3,125	12,500	05/03/2010	10/01/2014	
428236 BW 2	HEWLETT-PACKARD CO.....	..	..	..	2FE	476,745	97.415	487,075	500,000	477,084		339			2.600	3.660	MS	3,828		11/29/2012	09/15/2017	
44181E B3 1	HOUSEHOLD FINANCE CORPORATION.....	..	..	..	1FE	315,813	101.097	505,485	500,000	315,813					4.140	7.750	MON	1,009	24,017	12/08/2003	12/10/2013	
464288 28 1	ISHARES JP MORGAN EM BOND FD.....	..	..	..	3	131,080	122.790	147,962	1,205	131,080							MON	6,201	6,201	08/10/2011		
464288 58 8	ISHARES BARCLAYS MBS BOND FD.....	..	..	..	1	435,782	107.990	431,960	4,000	435,782							MON	2,881		10/05/2012		
46625H HW 3	JPMORGAN CHASE & CO.....	..	..	..	1FE	983,700	103.957	1,039,570	1,000,000	988,554		3,548			2.600	2.990	JJ	11,989	26,000	08/12/2011	01/15/2016	
481165 AJ 7	JOY GLOBAL INC.....	..	..	..	2FE	285,675	110.234	275,585	250,000	284,292		(1,383)			5.125	3.310	AO	2,705	6,406	07/26/2012	10/15/2021	
494550 BC 9	KINDER MORGAN ENER PART.....	..	..	..	2FE	257,045	119.683	269,287	225,000	254,885		(2,159)			5.800	3.880	MS	4,350	6,525	04/12/2012	03/01/2021	
540424 AN 8	LOEWS CORP.....	..	..	..	1FE	210,118	111.452	234,049	210,000	210,055		(15)			5.250	5.240	MS	3,246	11,025	03/18/2008	03/15/2016	
571748 AM 4	MARSH & MCLENNAN COS INC.....	..	..	..	2FE	264,673	106.749	266,873	250,000	255,619		(3,479)			5.375	3.850	JJ	6,196	13,438	04/19/2010	07/15/2014	
579780 AH 0	MCCORMICK & CO.....	..	..	..	1FE	1,081,450	109.197	1,091,970	1,000,000	1,074,461		(6,989)			3.900	2.880	JJ	17,983	19,500	02/07/2012	07/15/2021	
61747Y CF 0	MORGAN STANLEY.....	..	..	..	1FE	1,000,001	105.897	979,547	925,000	993,523		(2,254)			6.000	3.760	MN	7,400	55,500	12/29/2009	05/13/2014	
677347 CD 6	OHIO EDISON.....	..	..	..	2FE	228,370	117.306	234,612	200,000	217,619		(4,577)			6.400	3.710	JJ	5,902	12,800	07/29/2010	07/15/2016	
693476 BH 5	PNC FUNDING CORP.....	..	..	..	1FE	1,045,650	105.860	1,058,600	1,000,000	1,022,448		(10,270)			3.625	2.520	FA	14,399	36,250	09/09/2010	02/08/2015	
69352J AG 2	PPL ENERGY SUPPLY LLC.....	..	..	..	2FE	109,738	110.391	110,391	100,000	107,862		(1,876)			5.700	2.750	AO	1,203	2,850	04/17/2012	10/15/2015	
69352J AL 1	PPL ENERGY SUPPLY LLC.....	..	..	..	2FE	284,273	119.744	299,360	250,000	274,872		(4,057)			6.500	4.380	MN	2,708	16,250	08/05/2010	05/01/2018	
72650R AB 8	PLAINS ALL AMER PIPELINE.....	..	..	..	2FE	319,902	104.866	314,601	300,000	313,375		(6,527)			5.625	0.920	JD	750	8,438	07/09/2012	12/15/2013	
74005P AS 3	PRAXAIR INC.....	..	..	..	1FE	1,064,530	104.724	1,047,240	1,000,000	1,064,530					4.375	2.630	MS	11,059	43,750	12/11/2009	03/31/2014	
771196 AQ 5	ROCHE HLDGS INC.....	..	..	..	1FE	689,858	105.044	669,137	637,000	689,858					5.000	2.640	MS	10,617	31,850	01/22/2010	03/01/2014	
833034 AF 8	SNAP-ON INC.....	..	..	..	1FE	271,000	104.793	261,983	250,000	256,464		(5,337)			5.850	3.560	MS	4,875	14,625	03/04/2010	03/01/2014	
842400 EU 3	SOUTHERN CAL EDISON.....	..	..	..	1FE	1,088,320	108.988	1,089,880	1,000,000	1,043,036		(18,326)			4.650	2.660	AO	11,625	46,500	06/18/2010	04/01/2015	
84756N AB 5	SPECTRA ENERGY PARTNERS.....	..	..	..	2FE	1,066,620	107.258	1,072,580	1,000,000	1,061,190		(5,430)			4.600	3.720	JD	2,044	46,000	02/14/2012	06/15/2021	
863667 AC 5	STRYKER CORP.....	..	..	..	1FE	774,990	104.127	780,960	750,000	770,220		(4,770)			2.000	1.260	MS	3,792	15,583	01/31/2012	09/30/2016	
883556 BA 9	THERMO FISHER SCIENTIFIC.....	..	..	..	2FE	1,040,630	103.539	1,035,390	1,000,000	1,032,889		(7,741)			2.250	1.310	FA	8,500	11,250	02/10/2012	08/15/2016	
907818 CT 3	UNION PACIFIC CORPORATION.....	..	..	..	2FE	254,018	105.807	264,518	250,000	250,973		(689)			5.375	5.060	MN	2,240	13,438	02/06/2008	05/01/2014	
907818 DM 7	UNION PACIFIC CORP.....	..	..	..	2FE	777,570	103.391	775,440	750,000	777,435		(135)			2.950	2.520	JJ	12,292		12/05/2012	01/15/2023	
92553P AM 4	VIACOM INC.....	..	..	..	2FE	1,023,940	102.379	1,023,800	1,000,000	1,022,968		(972)			3.125	2.840	JD	1,389	15,712	07/12/2012	06/15/2022	
931142 CU 5	WAL-MART STORES INC.....	..	..	..	1FE	1,108,900	111.166	1,111,660	1,000,000	1,102,706		(6,194)			3.625	2.130	JJ	17,420	18,125	06/28/2012	07/08/2020	
939640 AD 0	WASHINGTON POST CO.....	..	..	..	2FE	290,370	119.905	299,765	250,000	286,477		(3,893)			7.250	4.480	FA	7,552	9,063	03/22/2012	02/01/2019	
94974B ET 3	WELLS FARGO & COMPANY.....	..	..																			

## 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		NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value			Par Value	Book/Adjusted Carrying Value	12	13	14	15	16	17	18	19
CUSIP Identification	Description	Code	Bond CHAR	Rate	Rate Used to Obtain Fair Value	Fair Value					Par Value	Book/Adjusted Carrying Value										
292505	AJ 3	ENCANA CORP.....	I	1	2FE	248,025	108,613	271,535	250,000	248,142		117		3,900	4,000	MN	1,246	9,777	05/01/2012	11/15/2021		
89352H	AA 7	TRANS-CANADA PIPELINES LIMITED.....	I	1	1FE	1,036,090	101,655	1,016,559	1,000,000	1,004,840		(10,410)		4,000	2,920	JD	1,778	40,000	11/23/2009	06/15/2013		
05565Q	BH 0	BP CAPITAL MARKETS PLC.....	R	1	1FE	475,625	106,535	532,675	500,000	488,058		5,034		3,875	5,040	MS	5,974	19,375	06/07/2010	03/10/2015		
05567L	G6 8	BNP PARIBAS.....	R	1	1FE	1,052,130	104,367	1,043,680	1,000,000	1,027,025		(11,935)		3,250	1,980	MS	9,931	32,500	11/05/2010	03/11/2015		
06739F	FZ 9	BARCLAYS BANK PLC.....	R	1	1FE	534,625	106,401	532,005	500,000	512,747		5,200		5,200	3,460	JJ	12,350	26,000	03/02/2010	07/10/2014		
11102A	AB 7	BRITISH TELECOM PLC.....	R	1	2FE	207,892	100,137	200,274	200,000	200,100		(2,533)		5,150	3,840	JJ	4,749	10,300	10/09/2009	01/15/2013		
21685W	DD 6	RABOBANK NEDERLAND UTREC.....	R	1	1FE	544,250	107,612	538,060	500,000	544,007		(243)		3,875	2,770	FA	7,696		12/05/2012	02/08/2012		
22546Q	AE 7	CREDIT SUISSE NEW YORK.....	R	1	1FE	503,190	105,454	507,270	500,000	501,542		(656)		3,500	3,350	MS	4,764	17,500	05/19/2010	03/23/2015		
2515A0	U7 6	DEUTSCHE BANK AG.....	R	1	1FE	1,042,480	105,433	1,054,340	1,000,000	1,021,617		(9,248)		3,450	2,450	MS	8,721	34,500	09/13/2010	03/30/2015		
36160B	AB 1	GDF SUEZ.....	R	1	1FE	496,760	99,975	499,880	500,000	496,900		140		1,625	1,760	AO	1,828		10/02/2012	10/10/2017		
404280	AK 5	HSBC HOLDINGS PLC.....	R	1	1FE	1,188,300	118,087	1,180,880	1,000,000	1,187,117		(1,183)		5,100	2,570	AO	12,183		12/05/2012	04/05/2021		
44328M	AL 8	HSBC BANK PLC.....	R	1	1FE	531,730	105,726	528,635	500,000	531,204		(526)		3,100	1,210	MN	1,593		12/05/2012	05/24/2016		
53947M	AA 4	LLOYDS TSB BANK PLC.....	R	1	1FE	1,018,500	105,997	1,059,970	1,000,000	1,009,088		(4,221)		4,375	3,900	JJ	20,538	43,750	09/09/2010	01/12/2015		
65557F	AB 2	NORDEA BANK AB.....	R	1	1FE	764,220	106,485	798,638	750,000	762,897		(1,323)		3,125	2,690	MS	6,576	11,719	07/10/2012	03/20/2017		
874060	AB 2	TAKEDA PHARMACEUTICAL.....	F	1	1FE	1,008,210	101,445	1,014,450	1,000,000	1,007,740		(470)		1,625	1,430	MS	4,694		09/21/2012	03/17/2017		
90261X	GD 8	UBS AG STAMFORD CT.....	R	1	1FE	585,850	116,197	580,985	500,000	585,258		(592)		4,875	2,400	FA	9,953		12/05/2012	08/04/2020		
92334N	AA 1	VEOLIA ENVIRONNEMENT.....	R	1	2FE	323,483	101,550	304,650	300,000	302,984		(6,935)		5,250	2,860	JD	1,225	15,750	12/11/2009	06/03/2013		
980888	AD 3	WOOLWORTHS LIMITED.....	R	1	1FE	998,770	108,051	1,080,510	1,000,000	999,009		108		4,000	4,010	MS	11,000	40,000	09/14/2010	09/22/2020		
3299999		Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations.....				53,104,776	XXX	53,829,680	50,168,205	52,464,023		0	(314,433)	0	XXX	XXX	XXX	560,992	1,449,737	XXX	XXX	
<b>Industrial &amp; Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities</b>																						
00253C	HW 0	AAMES MTG TR 02 2 A2.....		1	1FM	619	98,203	608	619	619				4,500	4,330	MON	2	28	12/19/2002	03/25/2033		
126694	PF 9	COUNTRYWIDE HOME LOANS 05 28 A1.....		1	1FM	44,231	85,445	37,834	44,278	37,834		(2,684)	(149)	5,500	5,470	MON	203	2,445	11/03/2005	12/25/2035		
12669G	V3 2	COUNTRYWIDE HOME LOANS 05 J2 3A4.....		1	1FM	52,616	100,174	52,968	52,876	52,700		251		4,750	4,800	MON	209	2,523	08/29/2005	08/25/2035		
22541Q	4C 3	CSFB MTG SECS CORP 03 29 6A1.....		1	1FM	313,563	103,467	325,662	314,749	314,038		207		5,000	4,940	MON	1,311	15,737	01/31/2011	11/25/2018		
76110V	LB 2	RESIDENTIAL FDG MTG SECS II 02 H14 M1.....		1	1FM	10,658	99,447	10,617	10,676	10,676				5,750	5,250	MON	51	614	09/17/2002	10/25/2027		
79548K	XP 8	SALOMON BROS MTG SECS VII 97 HUD2 AWAC.....		1	1FM	20,340	100,000	24,786	24,786	20,340		221		0,409	12,980	MON	8	984	10/24/2002	07/25/2024		
86358R	XZ 5	STRUCTURED ASSET SECS CORP 02 AL1 A3.....		1	1FM	17,732	98,524	19,880	20,178	17,732				3,450	6,030	MON	58	696	04/24/2002	02/25/2032		
86358R	YC 5	STRUCTURED ASSET SECS CORP 02 AL1 B1.....		1	1FM	63,276	82,193	59,087	71,888	63,276				3,450	6,060	MON	207	2,480	03/01/2002	02/25/2032		
86359A	ME 0	STRUCTURED ASSET SECS CORP 03 AL1 A.....		1	1FM	87,072	100,113	90,610	90,508	87,072				3,356	4,310	MON	253	3,038	02/06/2003	04/25/2031		
3399999		Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities.....				610,107	XXX	622,052	630,558	604,287		(2,684)	530	0	XXX	XXX	XXX	2,302	28,545	XXX	XXX	
<b>Industrial &amp; Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities</b>																						
03063N	AA 5	AMERICOLD LLC TRUST 10-ARTA A1.....		1	1FM	844,610	106,281	897,660	844,610	844,610				3,847	3,840	MON	1,805	32,495	12/09/2010	01/14/2029		
07388L	AE 0	BEAR STEARNS COM MTG 2006-PW13 A4.....		1	1FM	3,162,188	115,061	3,451,830	3,000,000	3,104,973		(29,570)		5,540	4,370	MON	13,850	166,200	06/08/2011	09/11/2041		
07388P	AE 1	BEAR STEARNS COMM MTG SECS 06 PW14 A4.....		1	1FM	3,043,125	115,160	3,454,800	3,000,000	3,024,174		(7,301)		5,201	4,910	MON	13,003	156,030	03/08/2010	12/11/2038		
12527E	AB 4	CFCRE COMMERCIAL MORTGAGE TRUS 11-C1 A2.....		1	1FM	1,522,499	108,807	1,632,105	1,500,000	1,514,187		(5,061)		3,758	3,380	MON	4,698	56,381	04/19/2011	04/15/2044		
12624P	AE 5	COMMERCIAL MORTGAGE PASS-THROU 12-CR3 A3.....		1	1FM	1,803,936	102,719	1,797,583	1,750,000	1,803,665		(271)		2,822	2,440	MON	4,115		12/07/2012	11/15/2045		
23305X	AS 0	DBUS MORTGAGE TRUST 11-LC2A A1FL.....		1	1FM	1,094,851	104,276	1,141,667	1,094,851	1,094,851				1,556	1,570	MON	1,032	17,768	06/17/2011	06/10/2021		
36249K	AA 8	GS MORTGAGE SECURITIES CORPORA 10-C1 A1.....		1	1FM	1,566,038	108,187	1,644,933	1,520,454	1,549,908		(9,236)		3,679	2,990	MON	4,661	55,938	08/04/2010	05/10/2020		
46639E	AE 1	JP MORGAN CHASE COMMERCIAL MOR 12-LC9 A5.....		1	1FM	768,747	102,155	766,164	750,000	768,700		(47)		2,840	2,540	MON	1,775		12/12/2012	12/15/2047		
50179M	AE 1	LB-UBS COMM MTG TR 06 C6 A4.....		1	1FM	3,249,844	115,296	3,458,880	3,000,000	3,157,407		(42,011)		5,372	3,750	MON	8,953	161,159	09/14/2010	09/15/2039		
61750C	AF 4	MORGAN STANLEY CAPITAL I 06-HQ9 A4.....		1	1FM	1,110,313	115,258	1,152,580	1,000,000	1,074,934		(23,341)		5,731	3,140	MON	4,776	57,310	06/09/2011	07/12/2044		
92903P	AA 7	VNO 2010-VNO A1.....		1	1FM	1,212,647	106,201	1,287,844	1,212,648	1,212,647		(91)		2,969	2,960	MON	2,101	36,011	08/10/2010	09/13/2028		
92935V	AC 2	WF-RBS COMMERCIAL MORTGAGE TRU 11-C3 A2.....		1	1FM	3,029,937	107,301	3,219,030	3,000,000	3,019,193		(7,042)		3,240	2,980	MON	8,100	97,200	05/26/2011	03/15/2044		
92976B	DT 6	WACHOVIA BK COMM MTG TR 06 C23 A4.....		1	1FM	791,249	111,276	805,807	724,152	762,902		(13,751)		5,418	3,200	MON	3,270	39,235	10/28/2010	01/15/2045		
3499999		Industrial & Miscellaneous - Commercial Mortgage-Backed Securities.....				23,199,984	XXX	24,710,883	22,396,715	22,932,151		0	(137,722)	0	XXX	XXX	XXX	72,139	875,727	XXX	XXX	
<b>Industrial &amp; Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities</b>																						
161571	DD 3	CHASE ISSUANCE TRUST 08-A13 A13.....		1	1FE	513,711	101,078	505,390	500,000	500,635		(11,238)		1,808	1,660	MJSD	377	10,064	09/22/2011	09/15/2015		
57165L	AA 2	MARRIOTT VACATION CLUB OWNER T 10-1A A.....		1	1FE	576,604	100,991	582,386	576,667	576,612		(259)		3,540	3,540	MON	624	20,414	11/05/2010	10/20/2032		
59549P	AA 6	MID-STATE TR 4 A.....		1	3AM	15,111	104,510	14,933	14,289	14,526		288		8,330	6,900	JAO	298	1,190	03/19/2002	04/01/2030		
65476H	AD 2	NISSAN AUTO RECEIVABLES OWNER 11-A A4.....		1	1FE	1,499,665	102,544	1,538,175	1,500,000	1,499,832		105		1,940	1,940	MON	1,293	29,100	04/13/2011	09/15/2017		
82651A	AA 5	SIERRA RECEIVABLES FUNDING CO 2007 2A.....		1	2AM	336,968	102,618	346,341	337,503	336,968				5,370	5,370	MON	554	18,124	10/24/2007	09/20/2019		
01448P	AJ 1	ALESCO PREFERRED FUNDING III B.....		F	4Z	9,272	21,067	13,703	65,044	9,272					11,310	JAO			04/19/2004	04/25/2034		

### 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	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	Stated Contractual Maturity Date	
01449A AD 6	ALESCO PREFERRED FUNDING LTD 7A PPN1.....		R	1	4Z	91,726	42.270	148,216	350,636	91,726								MJSD		04/05/2005	07/23/2035	
348663 AC 9	FORT SHERIDAN ABS CDO LTD 05 1A PPN2.....		R	1	1FE	54,719	34.785	83,367	239,662	54,719						8.270		FMAN		03/17/2005	11/05/2041	
87330L AG 6	TABERNA PREFERRED FUNDING LTD 05 1A PPN2.....		R	1	4Z	67,260	32.509	99,825	307,064	67,260						11.140		JAJO		03/08/2005	07/05/2035	
3599999	Industrial & Miscellaneous - Other Loan-Backed and Structured Securities.....					3,215,779	XXX	3,408,269	4,120,062	3,202,293	288	(11,495)	0	0	XXX	XXX	XXX		3,146	78,892	XXX	XXX
3899999	Total - Industrial & Miscellaneous (Unaffiliated).....					80,130,646	XXX	82,570,884	77,315,540	79,202,754	(2,396)	(463,120)	0	0	XXX	XXX	XXX		638,579	2,432,901	XXX	XXX
<b>Hybrid Securities - Issuer Obligations</b>																						
842400 FU 2	SOUTHERN CAL EDISON.....			1	2FE	218,250	108.571	217,142	200,000	217,938		(312)			6.250	5.000	FA	5,208		10/11/2012	08/01/2049	
4299999	Hybrid Securities - Issuer Obligations.....					218,250	XXX	217,142	200,000	217,938	0	(312)	0	0	XXX	XXX	XXX		5,208	0	XXX	XXX
4899999	Total - Hybrid Securities.....					218,250	XXX	217,142	200,000	217,938	0	(312)	0	0	XXX	XXX	XXX		5,208	0	XXX	XXX
<b>Totals</b>																						
7799999	Total - Issuer Obligations.....					139,880,262	XXX	142,279,401	130,808,205	137,352,958	0	(945,150)	0	0	XXX	XXX	XXX		1,526,297	4,182,881	XXX	XXX
7899999	Total - Residential Mortgage-Backed Securities.....					39,059,038	XXX	40,139,943	38,025,499	38,975,215	(2,684)	(125,820)	0	0	XXX	XXX	XXX		105,567	993,589	XXX	XXX
7999999	Total - Commercial Mortgage-Backed Securities.....					23,698,709	XXX	25,242,583	22,896,715	23,431,373	0	(137,423)	0	0	XXX	XXX	XXX		72,300	890,227	XXX	XXX
8099999	Total - Other Loan-Backed and Structured Securities.....					3,215,779	XXX	3,408,269	4,120,062	3,202,293	288	(11,495)	0	0	XXX	XXX	XXX		3,146	78,892	XXX	XXX
8399999	Grand Total - Bonds.....					205,853,788	XXX	211,070,196	195,850,481	202,961,839	(2,396)	(1,219,888)	0	0	XXX	XXX	XXX		1,707,310	6,145,589	XXX	XXX

### SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/ Adjusted Carrying Value	Fair Value		11 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value					20 NAIC Desig- nation	21 Date Acquired
		3 Code	4 F o r e i g n					9 Rate Per Share Used to Obtain Fair Value	10 Fair Value		12 Declared but Unpaid	13 Amount Received During Year	14 Nonadmitted Declared but Unpaid	15 Unrealized Valuation Increase/ (Decrease)	16 Current Year's (Amortization)/ Accretion	17 Current Year's Other Than Temporary Impairment Recognized	18 Total Change in B./A.C.V. (15+16-17)	19 Total Foreign Exchange Change in B./A.C.V.		

**NONE**

**SCHEDULE D - PART 2 - SECTION 2**  
Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	7 Rate Per Share Used to Obtain Fair Value	8 Fair Value		9 Actual Cost	10-12 Dividends			13-16 Change in Book/Adjusted Carrying Value				17 NAIC Market Indicator (a)	18 Date Acquired
		3	4				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.				
<b>Common Stocks - Industrial and Miscellaneous (Unaffiliated)</b>																		
166764 10 0	CHEVRON TEXACO CORPORATION.....			9,800,000	1,059,772	108.140	1,059,772	1,009,970		34,398		17,052		17,052		L.....	06/23/2011	
20825C 10 4	CONOCOPHILLIPS.....			13,700,000	794,463	57.990	794,463	759,720		36,168		35,697		35,697		L.....	06/23/2011	
30231G 10 2	EXXON MOBIL CORPORATION.....			11,650,000	1,008,308	86.550	1,008,308	948,568		25,397		20,853		20,853		L.....	06/23/2011	
31337# 10 5	FEDERAL HOME LOAN BANK OF CINCINNATI.....			6,895,000	689,500	100.000	689,500	689,500		30,625				0		A.....	01/03/2011	
718546 10 4	PHILLIPS 66.....			6,850,000	363,735	53.100	363,735	239,553		3,083		124,182		124,182		L.....	05/01/2012	
055622 10 4	BP PLC-SPONS ADR.....		R	23,200,000	966,048	41.640	966,048	1,013,366		45,936		(25,520)		(25,520)		L.....	06/23/2011	
9099999	Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated).....			4,881,826	4,881,826	XXX	4,881,826	4,660,677	0	175,607	0	172,264	0	172,264	0	XXX	XXX	
<b>Common Stocks - Mutual Funds</b>																		
464287 37 4	ISHARES S&P NA NAT RES S I F.....			16,400,000	625,824	38.160	625,824	666,403		9,778		2,624		2,624		L.....	12/21/2010	
464287 40 8	ISHARES S&P 500/BARRA VALUE INDEX FUND.....			36,195,000	2,402,986	66.390	2,402,986	2,168,098		56,186		309,829		309,829		L.....	04/25/2011	
464287 66 3	ISHARES RUSSELL 3000 VALUE.....			25,395,000	2,421,413	95.350	2,421,413	2,177,494		54,286		310,073		310,073		L.....	04/25/2011	
486606 10 6	KAYNE ANDERSON MLP INVESTMEN.....			9,000,000	265,230	29.470	265,230	199,856	4,300	11,000		(4,976)		(4,976)		L.....	12/26/2012	
543495 78 2	LOOMIS SAYLES GBL BOND-INST.....			92,421,442	1,600,739	17.320	1,600,739	1,500,000		42,357		78,558		78,558		L.....	11/04/2009	
67074U 10 3	NUVEEN ENERGY MLP TOTAL RETURN.....			14,413,000	255,110	17.700	255,110	129,773		4,555		125,337		125,337		L.....	08/27/2012	
72201M 55 2	PIMCO TOTAL RETURN FUND CL P.....			182,982,617	2,056,725	11.240	2,056,725	2,000,000		133,714		67,704		67,704		L.....	11/04/2009	
72201M 81 8	PIMCO EMRG MARKETS BOND-P.....			11,110,927	138,887	12.500	138,887	125,100		6,589		13,878		13,878		L.....	12/13/2012	
72201R 20 5	PIMCO 1-5 YEAR US TIPS IN FD.....			2,000,000	108,120	54.060	108,120	102,540		1,080		1,400		1,400		L.....	12/31/2009	
72201R 78 3	PIMCO 0-5 YEAR H/Y CORP BOND.....			2,000,000	206,860	103.430	206,860	199,500	960	5,690		7,360		7,360		L.....	06/26/2012	
73935X 38 5	POWERSHARES DYN ENERGY.....			18,400,000	789,176	42.890	789,176	681,115		10,468		87,216		87,216		L.....	12/21/2010	
78355W 86 6	GUGGENHEIM S&P EQ WGT ENERGY ETF.....			11,000,000	702,350	63.850	702,350	681,114		7,037		24,640		24,640		L.....	12/21/2010	
78462F 10 3	SPDR S&P 500 ETF TRUST.....			17,202,000	2,449,737	142.410	2,449,737	2,171,358	17,578	49,055		290,886		290,886		L.....	04/25/2011	
91232N 10 8	UNITED STATES OIL FUND LP.....			57,700,000	1,925,449	33.370	1,925,449	2,167,461				(273,498)		(273,498)		L.....	05/19/2011	
91288V 10 3	UNITED STATES 12 MONTH OIL FUND.....			54,700,000	2,169,949	39.670	2,169,949	2,166,427				(208,407)		(208,407)		L.....	05/19/2011	
9299999	Total - Common Stocks - Mutual Funds.....			18,118,555	18,118,555	XXX	18,118,555	17,136,239	22,838	391,795	0	832,624	0	832,624	0	XXX	XXX	
9799999	Total - Common Stock.....			23,000,381	23,000,381	XXX	23,000,381	21,796,916	22,838	567,402	0	1,004,888	0	1,004,888	0	XXX	XXX	
9899999	Total - Preferred and Common Stock.....			23,000,381	23,000,381	XXX	23,000,381	21,796,916	22,838	567,402	0	1,004,888	0	1,004,888	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.

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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
<b>Bonds - U.S. Government</b>								
313381 BR 5	FEDERAL HOME LOAN BANK.....		12/18/2012	RBS SECURITIES INC.....		3,926,351	4,000,000	7,396
3135G0 RT 2	FANNIE MAE.....		12/27/2012	DEUTSCHE BANK.....		1,002,004	1,000,000	194
3137EA DA 4	FEDERAL HOME LOAN MORTGAGE CORPORATION.....		12/26/2012	NOMURA SECURITIES INTL.....		2,012,542	2,000,000	6,181
3137EA DB 2	FEDERAL HOME LOAN MORTGAGE CORPORATION.....		12/12/2012	VARIOUS.....		5,884,205	5,600,000	55,153
912810 PV 4	UNITED STATES TREASURY INFL INDEX NOTES.....		04/16/2012	MERRILL LYNCH.....		667,978	500,000	2,424
912828 RW 2	UNITED STATES TREASURY NOTES.....		12/11/2012	PARIBAS CORPORATION.....		3,397,222	3,400,000	1,906
0599999.	Total - Bonds - U.S. Government.....					16,890,302	16,500,000	73,254
<b>Bonds - All Other Government</b>								
46513A HA 1	ISRAEL STATE OF.....	F.....	03/01/2012	DIRECT.....		700,000	700,000	
1099999.	Total - Bonds - All Other Government.....					700,000	700,000	0
<b>Bonds - U.S. Political Subdivisions of States</b>								
64966H DC 1	NEW YORK NY.....		07/02/2012	WELLS FARGO FINANCIAL.....		1,271,000	1,000,000	15,323
2499999.	Total - Bonds - U.S. Political Subdivisions of States.....					1,271,000	1,000,000	15,323
<b>Bonds - U.S. Special Revenue and Special Assessment</b>								
3128MM P8 0	FEDERAL HOME LN MTG CORP #G18446.....		09/24/2012	JEFFERIES & COMPANY INC.....		1,047,188	1,000,000	1,042
31306X 2B 8	FEDERAL HOME LN MTG CORP #J20770.....		10/12/2012	CANTOR FITZGERALD LLC.....		2,102,344	2,000,000	2,083
31306X YJ 6	FEDERAL HOME LN MTG CORP #J20713.....		09/24/2012	JEFFERIES & COMPANY INC.....		1,047,188	1,000,000	1,042
3138MF P7 6	FEDERAL NATIONAL MTG ASSOC #AQ0445.....		11/27/2012	CANTOR FITZGERALD LLC.....		1,043,968	992,777	910
3138MG LE 3	FEDERAL NATIONAL MTG ASSOC #AQ1224.....		12/19/2012	CANTOR FITZGERALD LLC.....		2,089,478	1,996,515	3,328
3138MK 5J 1	FEDERAL NATIONAL MTG ASSOC #AQ4448.....		12/12/2012	SUNTRUST CAPITAL MARKETS.....		6,009,627	5,729,422	6,207
31418A MW 5	FEDERAL NATIONAL MTG ASSOC #MA1272.....		11/27/2012	CANTOR FITZGERALD LLC.....		1,049,801	998,028	915
37358M CN 9	GEORGIA ST ROAD & TOLLWAY AUTH.....		02/07/2012	FIDELITY.....		2,406,000	2,000,000	19,167
46613P S5 6	JEA FL WTR & SWR REVENUE.....		07/30/2012	STERNE AGEE & LEACH.....		886,260	750,000	
46613P S7 2	JEA FL WTR & SWR REVENUE.....		07/30/2012	STERNE AGEE & LEACH.....		578,965	500,000	
57583R 5N 1	MASSACHUSETTS ST DEV FIN AGY R.....		01/24/2012	MERRILL LYNCH.....		284,063	250,000	3,542
57583U KR 8	MASSACHUSETTS ST DEV FIN AGY R.....		04/12/2012	MERRILL LYNCH.....		157,062	150,000	267
59259Y SD 2	MET TRANSPRTN AUTH NY REVENUE.....		07/13/2012	JEFFERIES & COMPANY INC.....		579,495	500,000	
646065 D9 0	NEW JERSEY ST EDUCNTL FACS AUT.....		04/16/2012	MERRILL LYNCH.....		294,495	250,000	3,750
64972H RE 4	NEW YORK CITY NY TRANSITIONAL.....		02/15/2012	JANNEY MONTGOMERY SCOTT.....		1,113,260	1,000,000	4,800
677704 YN 2	OHIO UNIV GEN RECPTS ATHENS.....		04/18/2012	MERRILL LYNCH.....		298,300	250,000	1,875
70917R H2 4	PENNSYLVANIA ST HGR EDUCNTL FA.....		03/20/2012	SALOMON SMITH BARNEY.....		1,171,050	1,000,000	13,611
709223 2C 4	PENNSYLVANIA ST TURNPIKE COMMI.....		07/18/2012	LOOP CAPITAL MARKETS.....		903,855	750,000	
709235 RV 9	PENNSYLVANIA ST UNIV.....		02/07/2012	MERRILL LYNCH.....		1,579,230	1,350,000	32,813
751073 HD 2	RALEIGH DURHAM NC ARPT AUTH AR.....		05/08/2012	MERRILL LYNCH.....		287,378	250,000	347
786005 PM 4	SACRAMENTO CA MUNI UTILITY DIS.....		02/09/2012	BARCLAYS CAPITAL.....		1,188,540	1,000,000	15,629
880558 BP 5	TENNESSEE ST SCH BOND AUTH.....		07/26/2012	US BANCORP PIPER JAFFRAY.....		595,145	500,000	
914713 YH 9	UNIV OF NORTH CAROLINA NC AT C.....		01/27/2012	MERRILL LYNCH.....		278,973	250,000	2,083
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments.....					26,991,665	24,466,742	113,411
<b>Bonds - Industrial and Miscellaneous</b>								
00101J AA 4	ADT CORP.....		06/28/2012	JP MORGAN SECURITIES INC.....		1,005,830	1,000,000	
03523T AN 8	ANHEUSER-BUSCH INBEV WOR.....		05/09/2012	CITIGROUP GLOBAL MARKETS.....		1,206,070	1,000,000	17,767
057224 BC 0	BAKER HUGHES INC.....		05/16/2012	CITIGROUP GLOBAL MARKETS.....		1,038,520	1,000,000	8,533
06051G EQ 8	BANK OF AMERICA CORP.....		07/03/2012	UBS PAINWEBBER.....		1,027,850	1,000,000	11,517
073730 AE 3	BEAM INC.....		06/27/2012	CREDIT SUISSE FIRST BOSTON.....		1,010,660	1,000,000	3,431
118230 AJ 0	BUCKEYE PARTNERS LP.....		07/12/2012	VARIOUS.....		1,262,875	1,250,000	25,628
12624P AE 5	COMMERCIAL MORTGAGE PASS-THROU 12-CR3 A3.....		12/07/2012	CANTOR FITZGERALD LLC.....		1,803,936	1,750,000	1,509

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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
166764 AA 8	CHEVRON CORP.....		11/28/2012	MORGAN STANLEY & CO.....		1,000,000	1,000,000	
172967 DY 4	CITIGROUP INC.....		02/15/2012	MERRILL LYNCH.....		265,040	250,000	229
17303M EH 8	CITICORP.....		03/26/2012	MERRILL LYNCH.....		87,752	80,000	1,544
18683K AA 9	CLIFFS NATURAL RESOURCES.....		01/23/2012	MERRILL LYNCH.....		277,020	250,000	5,367
20030N BD 2	COMCAST CORP.....		12/05/2012	KEY BANC CAPITAL MARKETS.....		786,233	750,000	10,286
209111 EP 4	CONS EDISON CO OF NY.....		01/31/2012	CITIGROUP GLOBAL MARKETS.....		1,173,510	1,000,000	9,128
22160K AF 2	COSTCO WHOLESALE CORP.....		11/29/2012	JP MORGAN SECURITIES INC.....		997,760	1,000,000	
25468P CV 6	WALT DISNEY COMPANY/THE.....		11/27/2012	CITIGROUP GLOBAL MARKETS.....		496,445	500,000	
25470D AF 6	DISCOVERY COMMUNICATIONS.....		07/09/2012	CREDIT SUISSE FIRST BOSTON.....		1,029,340	1,000,000	5,042
26442C AL 8	DUKE ENERGY CAROLINAS.....		01/30/2012	KEY BANC CAPITAL MARKETS.....		509,725	500,000	1,313
29273R AH 2	ENERGY TRANSFER PARTNERS.....		03/27/2012	MERRILL LYNCH.....		115,744	100,000	1,656
29273R AQ 2	ENERGY TRANSFER PARTNERS.....		03/27/2012	MERRILL LYNCH.....		52,729	50,000	527
29364G AG 8	ENTERGY CORP.....		12/26/2012	MERRILL LYNCH.....		109,500	100,000	2,167
30161M AF 0	EXELON GENERATION CO LLC.....		06/26/2012	MERRILL LYNCH.....		110,755	100,000	1,271
31677A AA 2	FIFTH THIRD BANK.....		08/23/2012	MERRILL LYNCH.....		268,313	250,000	891
38141G EU 4	GOLDMAN SACHS GROUP INC.....		07/09/2012	MERRILL LYNCH.....		105,653	100,000	2,766
428236 BW 2	HEWLETT-PACKARD CO.....		11/29/2012	CREDIT SUISSE FIRST BOSTON.....		476,745	500,000	2,853
464288 58 8	ISHARES BARCLAYS MBS BOND FD.....		10/05/2012	MERRILL LYNCH.....		435,782	4,000	
46639E AE 1	JP MORGAN CHASE COMMERCIAL MOR 12-LC9 A5.....		12/12/2012	JP MORGAN SECURITIES INC.....		768,747	750,000	1,183
481165 AJ 7	JOY GLOBAL INC.....		07/26/2012	MERRILL LYNCH.....		285,675	250,000	3,773
494550 BC 9	KINDER MORGAN ENER PART.....		04/12/2012	MERRILL LYNCH.....		257,045	225,000	1,668
579780 AH 0	MCCORMICK & CO.....		02/07/2012	CITIGROUP GLOBAL MARKETS.....		1,081,450	1,000,000	2,708
69352J AG 2	PPL ENERGY SUPPLY LLC.....		04/17/2012	MERRILL LYNCH.....		109,738	100,000	79
72650R AB 8	PLAINS ALL AMER PIPELINE.....		07/09/2012	MERRILL LYNCH.....		319,902	300,000	1,266
84756N AB 5	SPECTRA ENERGY PARTNERS.....		02/14/2012	UBS WARBURG.....		1,066,620	1,000,000	7,922
863667 AC 5	STRYKER CORP.....		01/31/2012	JEFFERIES & COMPANY INC.....		774,990	750,000	5,708
883556 BA 9	THERMO FISHER SCIENTIFIC.....		02/10/2012	JEFFERIES & COMPANY INC.....		1,040,630	1,000,000	
907818 DM 7	UNION PACIFIC CORP.....		12/05/2012	KEY BANC CAPITAL MARKETS.....		777,570	750,000	11,001
92553P AM 4	VIACOM INC.....		07/12/2012	CITIGROUP GLOBAL MARKETS.....		1,023,940	1,000,000	2,865
931142 CU 5	WAL-MART STORES INC.....		06/28/2012	PARIBAS CORPORATION.....		1,108,900	1,000,000	17,622
939640 AD 0	WASHINGTON POST CO.....		03/22/2012	MERRILL LYNCH.....		290,370	250,000	2,819
976656 CD 8	WISC ELEC POWER.....		05/17/2012	WELLS FARGO FINANCIAL.....		1,032,870	1,000,000	5,490
292505 AH 7	ENCANA CORP.....	I.....	04/25/2012	MERRILL LYNCH.....		185,899	155,000	4,618
292505 AJ 3	ENCANA CORP.....	I.....	05/01/2012	MERRILL LYNCH.....		248,025	250,000	4,604
21685W DD 6	RABOBANK NEDERLAND UTREC.....	R.....	12/05/2012	KEY BANC CAPITAL MARKETS.....		544,250	500,000	6,566
36160B AB 1	GDF SUEZ.....	R.....	10/02/2012	JP MORGAN SECURITIES INC.....		496,760	500,000	
404280 AK 5	HSBC HOLDINGS PLC.....	R.....	12/05/2012	KEY BANC CAPITAL MARKETS.....		1,188,300	1,000,000	9,208
44328M AL 8	HSBC BANK PLC.....	R.....	12/05/2012	KEY BANC CAPITAL MARKETS.....		531,730	500,000	689
65557F AB 2	NORDEA BANK AB.....	R.....	07/10/2012	CITIGROUP GLOBAL MARKETS.....		764,220	750,000	7,357
874060 AB 2	TAKEDA PHARMACEUTICAL.....	F.....	09/21/2012	DEUTSCHE BANK.....		1,008,210	1,000,000	406
90261X GD 8	UBS AG STAMFORD CT.....	R.....	12/05/2012	KEY BANC CAPITAL MARKETS.....		585,850	500,000	8,531
3899999	Total - Bonds - Industrial and Miscellaneous.....					32,145,478	30,064,000	219,508
<b>Bonds - Hybrid Securities</b>								
842400 FU 2	SOUTHERN CAL EDISON.....		10/11/2012	MERRILL LYNCH.....		218,250	200,000	2,604
4899999	Total - Bonds - Hybrid Securities.....					218,250	200,000	2,604
8399997	Total - Bonds - Part 3.....					78,216,695	72,930,742	424,100
8399998	Total - Bonds - Summary Item from Part 5.....					23,502,038	22,900,000	99,489

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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
8399999.	Total - Bonds.....					101,718,733	95,830,742	523,589
<b>Common Stocks - Industrial and Miscellaneous</b>								
718546 10 4	PHILLIPS 66.....		05/01/2012	SPINOFF.....	6,850,000	239,553	XXX	
9099999.	Total - Common Stocks - Industrial and Miscellaneous.....					239,553	XXX	0
<b>Common Stocks - Mutual Funds</b>								
486606 10 6	KAYNE ANDERSON MLP INVESTMEN.....		12/26/2012	MERRILL LYNCH.....	4,000,000	118,356	XXX	
67074U 10 3	NUVEEN ENERGY MLP TOTAL RETURN.....		08/27/2012	MERGER.....	14,413,784	129,780	XXX	
72201M 81 8	PIMCO EMRG MARKETS BOND-P.....		12/13/2012	REINVESTMENT OF DIVIDENDS.....	7,956	100	XXX	
72201R 78 3	PIMCO 0-5 YEAR H/Y CORP BOND.....		06/26/2012	MERRILL LYNCH.....	2,000,000	199,500	XXX	
9299999.	Total - Common Stocks - Mutual Funds.....					447,736	XXX	0
9799997.	Total - Common Stocks - Part 3.....					687,289	XXX	0
9799999.	Total - Common Stocks.....					687,289	XXX	0
9899999.	Total - Preferred and Common Stocks.....					687,289	XXX	0
9999999.	Total - Bonds, Preferred and Common Stocks.....					102,406,022	XXX	523,589

## 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	Forfeign	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
<b>Bonds - U.S. Government</b>																				
3620C6 UC 7	GOVERNMENT NATL MTG ASSOC #750379		07/01/2012	VARIOUS		2,640,262	2,446,189	2,520,722	2,511,982		(8,878)		(8,878)		2,503,104		137,158	137,158	58,986	10/15/2040.
36295W JM 0	GOVERNMENT NATL MTG ASSOC #682568		06/01/2012	VARIOUS		3,079,449	2,833,078	2,919,399	2,910,787		(5,481)		(5,481)		2,905,306		174,143	174,143	61,346	10/15/2040.
36296P KQ 3	GOVERNMENT NATL MTG ASSOC #697003		07/01/2012	VARIOUS		3,062,273	2,830,870	2,917,123	2,908,851		(9,184)		(9,184)		2,899,667		162,605	162,605	67,832	10/15/2040.
36296U SY 7	GOVERNMENT NATL MTG ASSOC #701735		12/01/2012	PAYDOWN		1,227,724	1,227,724	1,253,046	1,230,531		(2,806)		(2,806)		1,227,724				33,339	03/15/2039.
36296X SY 1	GOVERNMENT NATL MTG ASSOC #704435		07/01/2012	VARIOUS		2,527,519	2,349,695	2,398,158	2,389,663		(7,795)		(7,795)		2,381,868		145,651	145,651	60,925	03/15/2039.
36297J TV 6	GOVERNMENT NATL MTG ASSOC #713464		12/01/2012	PAYDOWN		243,121	243,121	250,566	243,865		(744)		(744)		243,121				7,057	06/15/2039.
912827 7L 0	UNITED STATES TREASURY NOTES		02/15/2012	MATURITY		1,000,000	1,000,000	1,064,131	1,002,144		(2,144)		(2,144)		1,000,000				24,375	02/15/2012.
0599999	Total - Bonds - U.S. Government					13,780,348	12,930,677	13,323,145	13,197,823	0	(37,032)	0	(37,032)	0	13,160,790	0	619,557	619,557	313,860	XXX
<b>Bonds - All Other Government</b>																				
46513E 3R 1	ISRAEL STATE OF	F	05/01/2012	MATURITY		500,000	500,000	500,000	500,000				0		500,000				11,842	05/01/2012.
46513H AH 8	ISRAEL STATE	F	03/01/2012	MATURITY		250,000	250,000	250,000	250,000				0		250,000				1,268	03/01/2012.
1099999	Total - Bonds - All Other Government					750,000	750,000	750,000	750,000	0	0	0	0	0	750,000	0	0	0	13,110	XXX
<b>Bonds - U.S. States, Territories and Possessions</b>																				
649791 CL 2	NEW YORK ST		05/31/2012	BMO CAPITAL MARKETS		1,704,030	1,500,000	1,481,415	1,483,844		614		614		1,484,458		219,572	219,572	50,690	03/01/2021.
1799999	Total - Bonds - U.S. States, Territories & Possessions					1,704,030	1,500,000	1,481,415	1,483,844	0	614	0	614	0	1,484,458	0	219,572	219,572	50,690	XXX
<b>Bonds - U.S. Political Subdivisions of States</b>																				
100852 4B 5	BOSTON MA		02/01/2012	PREREFUNDED		150,000	150,000	164,250	150,452		(452)		(452)		150,000				3,750	02/01/2020.
251093 ZH 6	DETROIT MI		04/01/2012	MATURITY		250,000	250,000	253,948	248,350	1,797	(147)		1,650		250,000				4,688	04/01/2012.
590621 GP 7	MESA CNTY CO VLY SCH DIST #51		12/01/2012	MATURITY		225,000	225,000	233,233	226,066		(1,066)		(1,066)		225,000				9,000	12/01/2012.
				SECURITY CALLED BY ISSUER at 100.000		270,000	270,000	281,937	274,073		(4,073)		(4,073)		270,000				12,825	12/01/2027.
774812 KB 6	ROCKY RIVER OH		12/01/2012	PREREFUNDED		150,000	150,000	162,857	150,000				0		150,000				3,563	01/01/2015.
940456 CY 0	WASHINGTON TWP NJ BRD OF EDU M		01/01/2012	PREREFUNDED		100,000	100,000	108,382	100,557		(557)		(557)		100,000				2,500	03/01/2028.
968027 BA 9	WILCOX CNTY AL BRD OF EDU CAPI		03/01/2012	PREREFUNDED		100,000	100,000	108,382	100,557		(557)		(557)		100,000				2,500	03/01/2028.
2499999	Total - Bonds - U.S. Political Subdivisions of States					1,145,000	1,145,000	1,204,607	1,149,498	1,797	(6,295)	0	(4,498)	0	1,145,000	0	0	0	36,326	XXX
<b>Bonds - U.S. Special Revenue and Special Assessment</b>																				
010541 AM 2	ALABAMA ST FEDERAL HIGHWAY FIN		03/01/2012	PREREFUNDED		2,000,000	2,000,000	2,165,220	2,007,057		(7,057)		(7,057)		2,000,000				52,500	03/01/2014.
033177 TF 3	ANCHORAGE AK ELEC UTILITY REVE		12/01/2012	MATURITY		100,000	100,000	113,096	113,096		(4,038)		(4,038)		100,000				6,500	12/01/2012.
096841 BH 3	BOCA RATON FL CMNTY REDEV AGY		03/01/2012	MATURITY		100,000	100,000	103,758	100,000				0		100,000				2,250	03/01/2012.
13066E KN 2	CALIFORNIA ST DEPT OF WTR RESO		06/21/2012	MORGAN STANLEY & CO		4,901,668	4,110,000	4,732,871	4,586,505		(32,996)		(32,996)		4,553,509		348,159	348,159	117,021	12/01/2022.
167691 AT 1	CHICAGO IL SPL TRANSPRTN REVEN		07/01/2012	PREREFUNDED		250,000	250,000	267,488	253,052		(3,052)		(3,052)		250,000				13,125	01/01/2031.
167723 EN 1	CHICAGO IL TRANSIT AUTH CAPITA		11/14/2012	VARIOUS		3,920,334	3,300,000	3,973,398	3,827,036		(56,727)		(56,727)		3,770,310		150,024	150,024	180,133	06/01/2024.
240523 UK 4	DE KALB CNTY GA WTR & SWR REVE		12/05/2012	BMO CAPITAL MARKETS		2,286,288	1,750,000	1,874,880	1,868,900		(5,439)		(5,439)		1,863,461		422,826	422,826	109,484	10/01/2032.
25477G DY 8	DIST OF COLUMBIA INCOME TAX SE		05/31/2012	VARIOUS		2,051,118	1,700,000	1,905,938	1,875,460		(7,705)		(7,705)		1,867,755		183,363	183,363	43,444	12/01/2023.
3128H7 XK 0	FEDERAL HOME LOAN MTG CORP #E99703		12/01/2012	PAYDOWN		149,264	149,264	151,572	149,415		(152)		(152)		149,264				4,110	10/01/2018.
3128MC JK 2	FEDERAL HOME LOAN MTG CORP #G13666		12/11/2012	VARIOUS		1,032,690	995,774	1,031,093	1,024,275		(9,795)		(9,795)		1,014,480		18,210	18,210	36,833	09/01/2024.
3128MM P8 0	FEDERAL HOME LN MTG CORP #G18446		12/01/2012	PAYDOWN		12,549	12,549	13,142	12,549		(10)		(10)		12,549				41	10/01/2027.
3128PN AW 8	FEDERAL HOME LOAN MTG CORP #J09921		12/01/2012	PAYDOWN		990,772	990,772	1,005,634	991,833		(1,060)		(1,060)		990,772				21,151	07/01/2024.
3128PN BR 8	FEDERAL HOME LOAN MTG CORP #J09948		12/01/2012	PAYDOWN		1,294,217	1,294,217	1,313,630	1,295,959		(1,742)		(1,742)		1,294,217				26,407	07/01/2024.
3128PP SE 9	FEDERAL HOME LOAN MTG CORP #J10845		12/01/2012	PAYDOWN		126,926	126,926	130,476	127,254		(328)		(328)		126,926				2,568	10/01/2024.
3128PQ UU 3	FEDERAL HOME LOAN MTG CORP #J11495		12/01/2012	PAYDOWN		839,420	839,420	873,784	841,439		(2,018)		(2,018)		839,420				17,617	02/01/2025.
3128PR U9 8	FEDERAL HOME LOAN MTG CORP #J12408		12/11/2012	VARIOUS		3,236,000	3,112,340	3,202,792	3,182,304		(20,717)		(20,717)		3,161,586		74,413	74,413	107,971	06/01/2025.
3128PR UW 7	FEDERAL HOME LOAN MTG CORP #J12397		10/10/2012	VARIOUS		2,866,996	2,754,977	2,835,043	2,822,702		(19,349)		(19,349)		2,803,353		63,643	63,643	82,009	06/01/2025.
3128PS JD 0	FEDERAL HOME LOAN MTG CORP #J12960		12/11/2012	VARIOUS		1,227,542	1,186,638	1,223,350	1,217,046		(9,871)		(9,871)		1,207,175		20,368	20,368	36,238	10/01/2025.
3128PS KA 4	FEDERAL HOME LOAN MTG CORP #J12989		12/11/2012	VARIOUS		2,683,217	2,594,145	2,628,193	2,626,826		(10,739)		(10,739)		2,616,086		67,131	67,131	78,878	09/01/2025.
3128PU ND 0	FEDERAL HOME LOAN MTG CORP #J14888		12/01/2012	PAYDOWN		724,560	724,560	734,070	725,780		(1,220)		(1,220)		724,560				13,915	04/01/2026.
312944 FE 6	FEDERAL HOME LOAN MTG CORP #A95565		12/01/2012	PAYDOWN		455,003	455,003	442,704	453,875		1,128		1,128		455,003				12,046	12/01/2040.
312962 5L 3	FEDERAL HOME LOAN MTG CORP #B10851		12/01/2012	PAYDOWN		45,833	45,833	46,843	45,898		(64)		(64)		45,833				1,005	11/01/2018.
312964 E9 6	FEDERAL HOME LOAN MTG CORP #B11960		12/01/2012	PAYDOWN		79,326	79,326	79,921	79,354		(28)		(28)		79,326				2,061	01/01/2019.
31306X ZB 8	FEDERAL HOME LN MTG CORP #J20770		12/01/2012	PAYDOWN		23,926	23,926	25,150	23,926		(19)		(19)		23,926				79	10/01/2027.
31306X YJ 6	FEDERAL HOME LN MTG CORP #J20713		12/01/2012	PAYDOWN		9,747	9,747	10,207	9,747		(6)		(6)		9,747				31	10/01/2027.
3137A1 X9 9	FREDDIE MAC -3719 LE		12/01/2012	PAYDOWN		673,503	673,503	691,919	677,981		(4,478)		(4,478)		673,503				14,906	08/15/2028.
3137A6 BR 2	FREDDIE MAC -3813 FA		09/05/2012	VARIOUS		1,878,104	1,872,846	1,876,169	1,875,714		(455)		(455)		1,875,714		2,390	2,390	9,328	10/15/2028.
3138A3 DM 6	FEDERAL NATIONAL MTG ASSOC #AH1907		12/01/2012	PAYDOWN		358,055	358,055	372,881	359,912		(1,857)		(1,857)		358,055				5,828	03/01/2026.
3138A6 ZQ 6	FEDERAL NATIONAL MTG ASSOC #AH5250		12/01/2012	PAYDOWN		243,499	243,499	253,581	244,212		(713)		(713)		243,499				4,270	03/01/2026.

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### 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	Fore ign	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
31393Q LE 0	FEDERAL HOME LOAN MTG CORP 2619 YT		12/01/2012	PAYDOWN		92,047	92,047	90,868	91,810				236		92,047			0	2,251	06/15/2017.
31393Q MH 2	FEDERAL HOME LOAN MTG CORP 2614 EQ		12/01/2012	PAYDOWN		44,473	44,473	42,902	44,195				277		44,473			0	1,015	12/15/2017.
31393Q WR 9	FEDERAL HOME LOAN MTG CORP 2610 DG		12/01/2012	PAYDOWN		102,977	102,977	96,895	101,989				988		102,977			0	1,131	03/15/2033.
31394D XS 4	FEDERAL NATIONAL MTG ASSOC 05 49 A		12/01/2012	PAYDOWN		370,251	370,251	371,119	370,251				0		370,251			0	9,802	11/25/2032.
31395E M4 6	FREDDIE MAC -2846 A		10/01/2012	PAYDOWN		708,629	708,629	729,002	711,488		(2,859)		(2,859)		708,629			0	13,572	11/15/2030.
31398C D4 7	FREDDIE MAC -3527 DA		12/01/2012	PAYDOWN		391,171	391,171	405,656	393,976		(2,805)		(2,805)		391,171			0	8,362	04/15/2029.
31398M FS 0	FNR 2010-17 CA		12/01/2012	PAYDOWN		141,590	141,590	146,972	143,116		(1,526)		(1,526)		141,590			0	2,832	11/25/2023.
31398P QS 1	FANNIE MAE 10-40 DN		12/01/2012	PAYDOWN		607,598	607,598	618,991	609,544		(1,946)		(1,946)		607,598			0	11,176	03/25/2028.
31412Q ER 6	FEDERAL NATIONAL MTG ASSOC #931744		12/10/2012	VARIOUS		2,529,105	2,416,984	2,487,983	2,475,231		(16,476)		(16,476)		2,458,754		70,351	70,351	89,409	08/01/2024.
31415T RF 9	FEDERAL NATIONAL MTG ASSOC #988886		12/10/2012	VARIOUS		929,778	894,914	922,601	917,898		(9,669)		(9,669)		908,229		21,549	21,549	28,381	11/01/2025.
31416W H6 2	FEDERAL NATIONAL MTG ASSOC #AB1152		10/10/2012	VARIOUS		2,792,346	2,668,224	2,769,533	2,753,023		(22,262)		(22,262)		2,730,761		61,585	61,585	79,369	06/01/2025.
31417M KJ 1	FEDERAL NATIONAL MTG ASSOC #AC2996		12/10/2012	VARIOUS		1,257,836	1,203,375	1,259,407	1,251,158		(14,891)		(14,891)		1,236,267		21,568	21,568	44,084	09/01/2024.
31417M TM 5	FEDERAL NATIONAL MTG ASSOC #AC3255		12/10/2012	VARIOUS		986,093	940,832	984,640	976,141		(10,258)		(10,258)		965,883		20,210	20,210	35,921	09/01/2024.
31417M XL 2	FEDERAL NATIONAL MTG ASSOC #AC3382		10/10/2012	VARIOUS		287,241	283,862	286,100	283,383		(2,207)		(2,207)		281,176		6,064	6,064	8,820	10/01/2024.
31417V R6 2	FEDERAL NATIONAL MTG ASSOC #AC8608		10/10/2012	VARIOUS		2,161,048	2,097,827	2,192,230	2,168,856		(34,563)		(34,563)		2,134,294		26,754	26,754	56,202	12/01/2024.
31417W PV 7	FEDERAL NATIONAL MTG ASSOC #AC9435		12/10/2012	VARIOUS		2,187,646	2,080,826	2,174,463	2,157,980		(25,141)		(25,141)		2,132,838		54,808	54,808	83,194	12/01/2024.
38373A D9 4	GINNIE MAE 2009-69 PV		12/01/2012	PAYDOWN		1,228,075	1,228,075	1,242,850	1,229,223		(1,149)		(1,149)		1,228,075			0	29,023	08/20/2039.
38374B 5M 1	GOVERNMENT NATL MTG ASSOC 03 79 PH		12/01/2012	PAYDOWN		80,184	80,184	83,210	80,592		(408)		(408)		80,184			0	2,236	12/20/2031.
46246K US 9	IOWA ST FIN AUTH REVENUE		08/01/2012	MATURITY		400,000	400,000	445,380	403,265		(3,265)		(3,265)		400,000			0	21,000	08/01/2012.
546475 LL 6	LOUISIANA ST GAS & FUELS TAX R		05/31/2012	CAPITAL PARTNERS PERFORMANCE TRUST		1,697,544	1,440,000	1,411,200	1,412,141		366		366		1,412,507		285,037	285,037	42,800	05/01/2031.
56052E ML 9	MAINE ST HSG AUTH MTGE REVENUE		04/10/2012	SINK FUND PAYMENT		10,000	10,000	10,000	10,000				0		10,000			0	151	11/15/2019.
57604P VD 3	MASSACHUSETTS ST WTR POLL ABAT		08/01/2012	PREREFUNDED		1,860,000	1,860,000	1,967,954	1,873,169		(13,169)		(13,169)		1,860,000			0	93,000	08/01/2015.
57604Q WE 0	MASSACHUSETTS ST WTR POLL ABAT		08/01/2012	MATURITY		250,000	250,000	247,803	249,813		187		187		250,000			0	8,000	08/01/2012.
59455R V3 7	MICHIGAN ST MUNI BOND AUTH		12/01/2012	MATURITY		1,000,000	1,000,000	1,090,990	1,028,450		(28,450)		(28,450)		1,000,000			0	52,500	12/01/2012.
594614 TQ 2	MICHIGAN ST BLDG AUTH		10/01/2012	MATURITY		750,000	750,000	840,945	758,226		(8,226)		(8,226)		750,000			0	39,375	10/01/2012.
62888V AB 4	NCUA GUARANTEED NOTES 10-R1 2A		12/04/2012	PAYDOWN		528,208	528,208	528,160	528,130		77		77		528,208			0	5,110	10/07/2020.
646139 D8 5	NEW JERSEY ST TURNPIKE AUTH		01/01/2012	SINK FUND PAYMENT		180,000	180,000	182,700	180,000				0		180,000			0	3,827	01/01/2016.
68608R 8Q 9	OREGON ST HSG & CMNTY SVCS DEP		10/01/2012	SINK FUND PAYMENT		245,000	245,000	263,275	246,813		(1,813)		(1,813)		245,000			0	10,571	07/01/2031.
68611P AL 6	OREM UT SALES TAX REVENUE		04/19/2012	SECURITY CALLED BY ISSUER at 100.000		250,000	250,000	261,555	250,692		(692)		(692)		250,000			0	6,006	04/15/2013.
70917N QM 6	PENNSYLVANIA ST HGR EDUCNTL FA		06/15/2012	PREREFUNDED		300,000	300,000	330,405	301,689		(1,689)		(1,689)		300,000			0	7,500	06/15/2014.
745291 RM 8	PUERTO RICO PUBLIC FIN CORP		02/01/2012	PREREFUNDED		250,000	250,000	280,813	250,394		(394)		(394)		250,000			0	6,563	08/01/2031.
927781 SN 5	VIRGINIA ST CLG BLDG AUTH EDUC		05/31/2012	SUNTRUST CAPITAL MARKETS		2,400,000	2,000,000	2,249,220	2,208,669		(10,266)		(10,266)		2,198,403		201,597	201,597	76,111	09/01/2023.
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments					61,579,397	57,660,367	61,094,814	59,825,587	0	(412,500)	0	(412,500)	0	59,459,344	0	2,120,050	2,120,050	1,881,043	XXX
<b>Bonds - Industrial and Miscellaneous</b>																				
00253C HW 0	AAMES MTG TR 02 2 A2		12/01/2012	PAYDOWN		1,252	1,252	1,252	1,252				0		1,252			0	15	03/25/2033.
013817 AF 8	ALCOA INC	E	01/15/2012	MATURITY		250,000	250,000	217,910	217,910				0		217,910		32,090	32,090	7,500	01/15/2012.
02581F XZ 7	AMERICAN EXPR CENTURION		06/12/2012	MATURITY		250,000	250,000	246,115	249,130		870		870		250,000			0	519	06/12/2012.
02582J FC 9	AMERICAN EXPRESS CREDIT ACCOUN 08-4 A		06/08/2012	DEUTSCHE BANK		1,025,039	1,000,000	1,032,422	1,027,318		(6,710)		(6,710)		1,020,607		4,432	4,432	8,325	11/15/2016.
03061L AB 9	AMERICREDIT AUTO RECV TR 10 A A2		02/06/2012	PAYDOWN		186,339	186,339	186,336	186,339				0		186,339			0	319	03/16/2015.
03063N AA 5	AMERICOLD LLC TRUST 10-ARTA A1		12/11/2012	PAYDOWN		82,910	82,910	82,910	82,910				0		82,910			0	1,741	01/14/2029.
031162 AJ 9	AMGEN INC		09/14/2012	JP MORGAN SECURITIES INC		815,588	750,000	822,795	798,470		(11,740)		(11,740)		786,730		28,858	28,858	30,414	11/18/2014.
06423R AV 8	BANK ONE ISSUANCE TRUST 03-A4 A4		06/27/2012	VARIOUS		3,006,465	3,000,000	3,006,563	3,005,000		(2,110)		(2,110)		3,002,890		3,575	3,575	7,748	01/15/2016.
126380 AB 0	CREDIT SUISSE MTG CAP 06 9 2A1		11/06/2012	VARIOUS		657,150	689,015	605,634	605,634				0		605,634		51,516	51,516	34,383	11/25/2036.
126694 PF 9	COUNTRYWIDE HOME LOANS 05 28 A1		12/01/2012	PAYDOWN		101,006	101,049	100,937	93,046		7,965		7,965		101,006			0	2,606	12/25/2035.
12669F J8 7	COUNTRYWIDE HOME LOANS 04 13 2A1		04/01/2012	PAYDOWN		24,076	24,076	24,056	24,056				20		24,076			0	234	08/25/2034.
12669G V3 2	COUNTRYWIDE HOME LOANS 05 J2 3A4		12/01/2012	PAYDOWN		132,189	132,189	131,539	131,964		225		225		132,189			0	3,201	08/25/2035.
126802 BN 6	CABELAS MASTER CREDIT CARD TR 10-2A A2		06/26/2012	RBS SECURITIES INC		3,030,000	3,000,000	3,026,719	3,020,888		(3,715)		(3,715)		3,017,173		12,827	12,827	15,681	09/17/2018.
126802 BS 5	CABELAS MASTER CREDIT CARD TR 11-2A A2		06/26/2012	CITIGROUP GLOBAL MARKETS		1,760,938	1,750,000	1,750,000	1,750,000				0		1,750,000		10,938	10,938	8,190	06/17/2019.
14041N CS 8	CAPITAL ONE MULTI-ASSET EXECUT 06-A5 A5		12/05/2012	NOMURA SECURITIES INTL		3,000,000	3,000,000	2,991,563	2,993,671		2,927		2,927		2,996,598		3,402	3,402	4,759	01/15/2016.
14041N DY 4	CAPITAL ONE MULTI-ASSET EXECUT 07-A8 A8		05/10/2012	DEUTSCHE BANK		2,253,604	2,250,000	2,253,691	2,253,102		(1,060)		(1,060)		2,252,042		1,562	1,562	7,714	10/15/2015.
161571 DD 3	CHASE ISSUANCE TRUST 08-A13 A13		05/21/2012	MORGAN STANLEY & CO		2,549,609	2,500,000	2,568,555	2,559,365		(13,344)		(13,344)		2,546,021		3,589	3,589	22,251	09/15/2015.
172967 BJ 9	CITIGROUP INC	E	02/21/2012	MATURITY		129,000	129,000	136,152	129,479		(479)		(479)		129,000			0	3,870	02/21/2012.
172967 EL 1	CITIGROUP INC		10/17/2012	MATURITY																

### 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 e i g n	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
17305E DL 6	CITIBANK CREDIT CARD ISSUANCE 06-A8 A8...		12/05/2012	NOMURA SECURITIES INTL.....		992,656	1,000,000	992,656	993,188		1,451		1,451		994,639		(1,983)	(1,983)	5,742	12/17/2018.
191216 AU 4	COCA-COLA COMPANY.....		12/06/2012	MORGAN STANLEY & CO.....		1,038,650	1,000,000	999,800	999,818		37		37		999,855		38,795	38,795	24,050	09/01/2016.
22541Q 4C 3	CSFB MTG SECS CORP 03 29 6A1.....		12/01/2012	PAYDOWN.....		92,861	92,861	92,511	92,839		23		23		92,861				2,716	11/25/2018.
23305X AS 0	DBUBS MORTGAGE TRUST 11-LC2A A1FL.....		12/10/2012	PAYDOWN.....		106,200	106,200	106,200	106,200						106,200				941	06/10/2021.
30224X AA 2	EXTENDED STAY AMERICA TRUST 10-ESHA A.....		12/01/2012	PAYDOWN.....		1,028,972	1,028,972	1,028,969	1,028,969		3		3		1,028,972				30,089	11/05/2027.
302570 BG 0	FPL GROUP CAPITAL INC.....		11/09/2012	MATURITY.....		250,000	250,000	249,913	250,000						250,000				2,201	11/09/2012.
313309 AJ 5	FEDERAL EXPRESS CORPORATION.....		06/15/2012	MATURITY.....		250,000	250,000	295,853	254,454		(4,454)		(4,454)		250,000				12,063	06/15/2012.
337367 AB 2	A2		05/10/2012	PRIOR PERIOD INCOME.....															606	11/18/2035.
36185H DH 3	GMAC MTG CORP LN TR 01 HLT2 AII.....		07/01/2012	PAYDOWN.....		506	506	505	506						506				8	04/25/2027.
36249K AA 8	A1		12/01/2012	PAYDOWN.....		102,497	102,497	105,570	102,799		(302)		(302)		102,497				2,065	05/10/2020.
428236 AK 9	HEWLETT-PACKARD CO.....		03/01/2012	MATURITY.....		250,000	250,000	250,483	250,058		(58)		(58)		250,000				403	03/01/2012.
456606 HL 9	INDYMAC LOAN TR 05 L2 A2.....		08/17/2012	VARIOUS.....		56,091	456,813	46,981	46,981						46,981		9,110	9,110	295	09/25/2038.
46623E HJ 1	JPMORGAN CHASE & CO.....		06/25/2012	MATURITY.....		250,000	250,000	248,830	249,752		248		248		250,000				810	06/25/2012.
46625M TW 9	JP MORGAN CHASE COMM MTG SECS 03 C1 A1.....		05/01/2012	PAYDOWN.....		40,513	40,513	40,714	40,513						40,513				359	01/12/2037.
494550 AK 2	KINDER MORGAN ENER PART.....		03/15/2012	MATURITY.....		250,000	250,000	259,698	250,587		(587)		(587)		250,000				8,906	03/15/2012.
55264T DX 6	MBNA CREDIT CARD MASTER NOTE T 06-A5 A5.....		06/08/2012	CITIGROUP GLOBAL MARKETS.....		3,001,289	3,000,000	2,998,008	2,998,453		566		566		2,999,019		2,270	2,270	4,773	10/15/2015.
57165L AA 2	MARRIOTT VACATION CLUB OWNER T 10-1A A.....		12/20/2012	PAYDOWN.....		171,057	171,057	171,039	170,776		281		281		171,057				3,125	10/20/2032.
59549P AA 6	MID-STATE TR 4 A.....		10/01/2012	PAYDOWN.....		3,074	3,074	3,251	3,021		62		62		3,074				158	04/01/2030.
61746B CW 4	MORGAN STANLEY.....		01/09/2012	MATURITY.....		100,000	100,000	106,732	100,079		(79)		(79)		100,000				2,813	01/09/2012.
76110V LB 2	RESIDENTIAL FDG MTG SECS II 02 H14 M1.....		12/01/2012	PAYDOWN.....		3,459	3,459	3,453	3,459						3,459				109	10/25/2027.
79548K XP 8	SALOMON BROS MTG SECS VII 97 HUD2 AWAC.....		12/01/2012	PAYDOWN.....		1,253	1,253	1,028	1,249		3		3		1,253				28	07/25/2024.
82651A AA 5	SIERRA RECEIVABLES FUNDING CO 2007 2A.....		12/20/2012	PAYDOWN.....		223,055	223,055	222,702	222,702						222,702		353	353	6,183	09/20/2019.
86358R XZ 5	STRUCTURED ASSET SECS CORP 02 AL1 A3.....		12/01/2012	PAYDOWN.....		3,667	3,667	3,223	3,223						3,223		445	445	67	02/25/2032.
86358R YC 5	STRUCTURED ASSET SECS CORP 02 AL1 B1.....		12/01/2012	PAYDOWN.....		14,498	14,498	12,761	12,761						12,761		1,737	1,737	268	02/25/2032.
86359A ME 0	STRUCTURED ASSET SECS CORP 03 AL1 A.....		12/01/2012	PAYDOWN.....		15,906	15,906	15,302	15,302						15,302		604	604	296	04/25/2031.
92903P AA 7	VNO 2010-VNO A1.....		12/10/2012	PAYDOWN.....		130,904	130,904	130,813	130,813		91		91		130,904				2,118	09/13/2028.
92976B DT 6	WACHOVIA BK COMM MTG TR 06 C23 A4.....		12/01/2012	PAYDOWN.....		25,848	25,848	28,243	26,297		(449)		(449)		25,848				1,280	01/15/2045.
94982W AA 2	WELLS FARGO MTG BKD SECS TR 05 9 1A1.....		02/01/2012	PAYDOWN.....		21,399	21,399	21,332	21,332		67		67		21,399				99	10/25/2035.
822582 AP 7	SHELL INTERNATIONAL FIN.....		06/22/2012	MATURITY.....		250,000	250,000	251,113	250,306		(306)		(306)		250,000				1,108	06/22/2012.
92857W AN 0	VODAFONE GROUP PLC.....		02/27/2012	MATURITY.....		250,000	250,000	249,705	249,992		8		8		250,000				500	02/27/2012.
3899999	Total - Bonds - Industrial and Miscellaneous.....					28,304,520	28,513,312	28,252,599	28,132,434	8,027	(40,059)		(32,032)		28,100,402		204,120	204,120	280,274	XXX
8399997	Total - Bonds - Part 4.....					107,263,295	102,499,356	106,106,580	104,539,186	9,824	(495,272)		(485,448)		104,099,994		3,163,299	3,163,299	2,575,303	XXX
8399998	Total - Bonds - Summary Item from Part 5.....					24,257,947	22,900,000	23,502,038			(23,835)		(23,835)		23,478,203		779,744	779,744	369,529	XXX
8399999	Total - Bonds.....					131,521,242	125,399,356	129,608,618	104,539,186	9,824	(519,107)		(509,283)		127,578,197		3,943,043	3,943,043	2,944,832	XXX
<b>Common Stocks - Industrial and Miscellaneous</b>																				
20825C 10 4	CONOCOPHILLIPS.....		05/01/2012	RETURN OF CAPITAL.....		239,553	XXX	239,553	239,553						239,553					XXX
9099999	Total - Common Stocks - Industrial and Miscellaneous.....					239,553	XXX	239,553	239,553						239,553					XXX
<b>Common Stocks - Mutual Funds</b>																				
55312N 10 6	MLP & STRATEGIC EQUITY FUND.....		08/27/2012	MERGER.....		14,000,000	129,780	129,780	239,120	(109,340)			(109,340)		129,780				9,954	XXX
67074U 10 3	NUVEEN ENERGY MLP TOTAL RETURN.....		09/11/2012	CASH IN LIEU FRACTIONAL SHAF.....		0.784	14	7							7				7	XXX
78462F 10 3	SPDR S&P 500 ETF TRUST.....		01/31/2012	PRIOR PERIOD INCOME.....			XXX	XXX							XXX				3,081	XXX
9299999	Total - Common Stocks - Mutual Funds.....					129,794	XXX	129,787	239,120	(109,340)			(109,340)		129,787				13,035	XXX
9799997	Total - Common Stocks - Part 4.....					369,347	XXX	369,340	478,673	(109,340)			(109,340)		369,340				7	13,035
9799999	Total - Common Stocks.....					369,347	XXX	369,340	478,673	(109,340)			(109,340)		369,340				7	13,035
9899999	Total - Preferred and Common Stocks.....					369,347	XXX	369,340	478,673	(109,340)			(109,340)		369,340				7	13,035
9999999	Total - Bonds, Preferred and Common Stocks.....					131,890,589	XXX	129,977,958	105,017,859	(99,516)			(618,623)		127,947,537		3,943,050	3,943,050	2,957,867	XXX

E14.2

### 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	For eign	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													
<b>Bonds - U.S. Government</b>																																	
3137EA DB	FEDERAL HOME LOAN MORTGAGE CORPORATION		08/21/2012	VARIOUS.....	09/11/2012	VARIOUS.....	4,400,000	4,527,554	4,580,006	4,527,018		(536)		(536)			52,989	52,989	33,092	28,474													
0599999	Total - Bonds - U.S. Government.....																			4,400,000	4,527,554	4,580,006	4,527,018	0	(536)	0	(536)	0	0	52,989	52,989	33,092	28,474
<b>Bonds - U.S. Special Revenue and Special Assessment</b>																																	
3138M9 5M	FEDERAL NATIONAL MTG ASSOC #AP6251.....		10/12/2012	CANTOR FITZGERALD LLC.....	12/10/2012	VARIOUS.....	2,000,000	2,106,406	2,091,088	2,102,278		(4,129)		(4,129)			(11,190)	(11,190)	10,640	2,083													
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments.....																			2,000,000	2,106,406	2,091,088	2,102,278	0	(4,129)	0	(4,129)	0	0	(11,190)	(11,190)	10,640	2,083
<b>Bonds - Industrial and Miscellaneous</b>																																	
20030N BD	COMCAST CORP.....		06/26/2012	WELLS FARGO FINANCIAL.....	12/05/2012	VARIOUS.....	1,000,000	999,140	1,046,570	999,180		40		40			47,390	47,390	13,715														
25245B AB	DIAGEO INVESTMENT CORP.....		05/08/2012	DEUTSCHE BANK.....	12/06/2012	MARKETS	1,000,000	996,380	1,046,690	996,564		184		184			50,126	50,126	16,771														
25468P CS	WALT DISNEY COMPANY/THE.....		02/09/2012	JP MORGAN SECURITIES INC.....	10/25/2012	WELLS FARGO FINANCIAL.....	1,000,000	990,400	1,008,060	991,727		1,327		1,327			16,333	16,333	8,000														
373334 JX	GEORGIA POWER COMPANY.....		05/08/2012	JP MORGAN SECURITIES INC.....	12/06/2012	GOLDMAN SACHS.....	1,000,000	998,270	1,043,170	998,360		90		90			44,810	44,810	16,625														
494368 BH	KIMBERLY-CLARK CORP.....		02/06/2012	MORGAN STANLEY & CO.....	12/06/2012	MORGAN STANLEY & CO.....	1,000,000	984,740	1,023,330	985,878		1,138		1,138			37,452	37,452	20,133														
50076Q AA	KRAFT FOODS GROUP INC.....		05/30/2012	MARKETS	12/06/2012	BOSTON	1,000,000	998,170	1,040,580	998,351		181		181			42,229	42,229	11,688														
674599 BY	OCCIDENTAL PETROLEUM COR.....		05/04/2012	WELLS FARGO FINANCIAL.....	12/06/2012	WELLS FARGO FINANCIAL.....	1,000,000	1,116,370	1,151,140	1,109,098		(7,272)		(7,272)			42,042	42,042	35,306	11,161													
713448 BY	PEPSICO INC.....		05/15/2012	MORGAN STANLEY & CO.....	12/06/2012	MORGAN STANLEY & CO.....	1,000,000	997,500	1,044,860	997,648		148		148			47,212	47,212	21,083	5,576													
87612E AZ	TARGET CORP.....		02/01/2012	BANK OF AMERICA.....	12/06/2012	BOSTON	1,000,000	1,009,910	1,069,160	1,009,179		(731)		(731)			59,981	59,981	26,503	1,933													
887317 AQ	TIME WARNER INC.....		06/27/2012	JP MORGAN SECURITIES INC.....	09/14/2012	WELLS FARGO FINANCIAL.....	1,000,000	1,010,620	1,041,260	1,010,424		(196)		(196)			30,836	30,836	9,067	1,511													
907818 DM	UNION PACIFIC CORP.....		06/27/2012	JP MORGAN SECURITIES INC.....	12/05/2012	VARIOUS.....	1,000,000	1,008,580	1,034,990	1,008,290		(290)		(290)			26,700	26,700	14,668	1,721													
913017 BV	UNITED TECHNOLOGIES CORP.....		05/24/2012	BANK OF AMERICA.....	12/06/2012	WELLS FARGO FINANCIAL.....	1,000,000	999,230	1,075,770	999,265		35		35			76,505	76,505	16,361														
21685W DD	RABOBANK NEDERLAND UTREC.....	R	07/10/2012	MARKETS	12/05/2012	VARIOUS.....	750,000	774,480	815,108	773,604		(876)		(876)			41,503	41,503	24,380	12,513													
377373 AC	GLAXOSMITHKLINE CAPITAL.....	R	06/28/2012	RBC CAPITAL MARKETS.....	12/06/2012	GOLDMAN SACHS.....	1,000,000	1,004,620	1,019,120	1,004,219		(401)		(401)			14,901	14,901	8,833	2,250													
404280 AK	HSBC HOLDINGS PLC.....	R	06/27/2012	HSBC SECURITIES USA INC.....	12/05/2012	KEY BANC CAPITAL MARKETS	1,000,000	1,117,600	1,186,650	1,112,474		(5,126)		(5,126)			74,176	74,176	34,708	11,900													
44328M AL	HSBC BANK PLC.....	R	07/10/2012	GOLDMAN SACHS.....	12/05/2012	VARIOUS.....	1,000,000	1,042,970	1,062,760	1,038,590		(4,380)		(4,380)			24,170	24,170	16,878	4,219													
90261X GD	UBS AG STAMFORD CT.....	R	07/10/2012	DEUTSCHE BANK.....	12/05/2012	VARIOUS.....	750,000	819,098	877,635	816,056		(3,041)		(3,041)			61,579	61,579	31,078	16,148													
3899999	Total - Bonds - Industrial and Miscellaneous.....																			16,500,000	16,868,078	17,586,853	16,848,907	0	(19,170)	0	(19,170)	0	0	737,945	737,945	325,797	68,932
8399998	Total - Bonds.....																			22,900,000	23,502,038	24,257,947	23,478,203	0	(23,835)	0	(23,835)	0	0	779,744	779,744	369,529	99,489
9999999	Total - Bonds, Preferred and Common Stocks.....																			23,502,038	24,257,947	23,478,203	23,478,203	0	(23,835)	0	(23,835)	0	0	779,744	779,744	369,529	99,489

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**SCHEDULE D - PART 6 - SECTION 1**

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

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

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

**NONE**

**SCHEDULE D - PART 6 - SECTION 2**

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

**NONE**

### SCHEDULE DA - PART 1

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

1 CUSIP Identification	2 Description	3 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	4					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 December 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			
<b>Class One Money Market Mutual Funds</b>																						
31846V 20 3	FIRST AMERICAN GOV OBLIG - Y	.....	..	12/31/2012	DIRECT	.....	7,275,115	.....	.....	.....	.....	.....	7,275,115	.....	107	.....	.....	.....	MON.	.....	29	
4812A2 80 1	JP MORGAN PRIME MMKT FD-PRM	.....	..	12/21/2012	DIRECT	.....	470,101	.....	.....	.....	.....	.....	470,101	.....	107	.....	.....	.....	MON.	.....	25	
8999999	Total - Class One Money Market Mutual Funds	.....	..				7,745,216	.....	0	0	0	0	7,745,216	.....	107	.....	0	XXX	XXX	XXX	54	0
9199999	Total - Short-Term Investments	.....	..				7,745,216	.....	0	0	0	0	7,745,216	.....	107	.....	0	XXX	XXX	XXX	54	0

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

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

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

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

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

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

**Sch. DB-Pt. D**  
**NONE**

**Sch. DL-Pt. 1**  
**NONE**

**Sch. DL-Pt. 2**  
**NONE**

Annual Statement for the year 2012 of the **Safe Auto Insurance Company**  
**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 *
<b>Open Depositories</b>						
PNC PRIME MONEY MARKET FUND.....			11		28,789	XXX
BBIF MONEY FUND CLASS 4.....					21,514	XXX
FFI INST FUND.....			344		1,391,492	XXX
PREFERRED DEPOSIT (BUS).....			434		247,005	XXX
JP MORGAN CHASE BANK.....			1,595		7,567,013	XXX
FEDERAL HOME LOAN BANK.....					67,084	XXX
MERRILL LYNCH.....					4,988	XXX
GRNEAM.....						XXX
PITNEY BOWES.....					196,605	XXX
US BANK.....					179,323	XXX
INTEREST RECEIVED DURING YEAR ON DISPOSE.....			804			XXX
0199999. Total - Open Depositories.....	XXX.	XXX.	3,188	0	9,703,813	XXX.
0399999. Total Cash on Deposit.....	XXX.	XXX.	3,188	0	9,703,813	XXX.
0599999. Total Cash.....	XXX.	XXX.	3,188	0	9,703,813	XXX.

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

1. January.....	4,243,651	4. April.....	11,961,781	7. July.....	9,460,339	10. October.....	1,551,261
2. February.....	12,597,304	5. May.....	4,733,035	8. August.....	(2,061,877)	11. November.....	5,978,794
3. March.....	374,557	6. June.....	10,460,886	9. September.....	6,596,115	12. December.....	9,703,814

## 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
<b>Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations</b>							
GENERAL ELECTRIC CAPITAL CORPORATION.....		12/27/2012	0.030	01/03/2013	1,749,997		.7
TOYOTA MOTOR CREDIT CORP CP.....		12/04/2012	0.130	01/03/2013	2,999,978		.303
3299999. Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations.....					4,749,975	.0	.310
3899999. Total - Industrial and Miscellaneous (Unaffiliated).....					4,749,975	.0	.310
<b>Total Bonds</b>							
7799999. Subtotals - Issuer Obligations.....					4,749,975	.0	.310
8399999. Subtotals - Bonds.....					4,749,975	.0	.310
8699999. Total - Cash Equivalents.....					4,749,975	.0	.310

**SCHEDULE E - PART 3 - SPECIAL DEPOSITS**

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits for the		All Other Special Deposits	
			Benefit of All Policyholders		5 Book/Adjusted Carrying Value	6 Fair Value
			3 Book/Adjusted Carrying Value	4 Fair Value		
1. Alabama.....AL						
2. Alaska.....AK						
3. Arizona.....AZ						
4. Arkansas.....AR	.....B...	BENEFIT OF ALL POLICYHOLDERS.....			.....110,996	.....120,459
5. California.....CA						
6. Colorado.....CO						
7. Connecticut.....CT						
8. Delaware.....DE						
9. District of Columbia.....DC						
10. Florida.....FL						
11. Georgia.....GA						
12. Hawaii.....HI						
13. Idaho.....ID						
14. Illinois.....IL						
15. Indiana.....IN						
16. Iowa.....IA						
17. Kansas.....KS						
18. Kentucky.....KY						
19. Louisiana.....LA						
20. Maine.....ME						
21. Maryland.....MD						
22. Massachusetts.....MA						
23. Michigan.....MI						
24. Minnesota.....MN						
25. Mississippi.....MS						
26. Missouri.....MO						
27. Montana.....MT						
28. Nebraska.....NE						
29. Nevada.....NV						
30. New Hampshire.....NH						
31. New Jersey.....NJ						
32. New Mexico.....NM						
33. New York.....NY						
34. North Carolina.....NC						
35. North Dakota.....ND						
36. Ohio.....OH	.....O.....	ON DEPOSIT AT FHLB CINCINNATI, FOR BENEFIT OF ALL POLICY HOLDERS...	.....1,999,507	.....2,003,520		
37. Oklahoma.....OK	.....B...	BENEFIT OF ALL POLICYHOLDERS.....			.....299,573	.....305,052
38. Oregon.....OR						
39. Pennsylvania.....PA						
40. Rhode Island.....RI						
41. South Carolina.....SC						
42. South Dakota.....SD						
43. Tennessee.....TN						
44. Texas.....TX						
45. Utah.....UT						
46. Vermont.....VT						
47. Virginia.....VA	.....B...	FOR BENEFIT OF ALL POLICY HOLDERS.....	.....301,389	.....307,524		
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 Alien and Other.....OT	.....XXX.	.....XXX	.....0	.....0	.....0	.....0
59. Total.....	.....XXX.	.....XXX	.....2,300,896	.....2,311,044	.....410,569	.....425,511

**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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