



ANNUAL STATEMENT

For the Year Ended December 31, 2014  
of the Condition and Affairs of the

National Interstate Insurance Company of Hawaii, Inc

NAIC Group Code.....84, 84  
(Current Period) (Prior Period)

NAIC Company Code..... 11051

Employer's ID Number..... 99-0345306

Organized under the Laws of Ohio

State of Domicile or Port of Entry Ohio

Country of Domicile US

Incorporated/Organized..... September 20, 1999

Commenced Business..... July 28, 2000

Statutory Home Office

3250 Interstate Drive..... Richfield ..... OH ..... US ..... 44286  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office

3250 Interstate Drive..... Richfield ..... OH ..... US..... 44286  
(Street and Number) (City or Town, State, Country and Zip Code)

330-659-8900  
(Area Code) (Telephone Number)

Mail Address

3250 Interstate Drive..... Richfield ..... OH ..... US ..... 44286  
(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records

3250 Interstate Drive..... Richfield ..... OH ..... US ..... 44286  
(Street and Number) (City or Town, State, Country and Zip Code)

330-659-8900  
(Area Code) (Telephone Number)

Internet Web Site Address

www.natl.com

Statutory Statement Contact

Robert Paul Brooks  
(Name)  
Rob.Brooks@natl.com  
(E-Mail Address)

330-659-8900 -1204  
(Area Code) (Telephone Number) (Extension)  
330-659-8904  
(Fax Number)

OFFICERS

| Name                      | Title                 | Name                       | Title                            |
|---------------------------|-----------------------|----------------------------|----------------------------------|
| 1. David Warner Michelson | President             | 2. Arthur Jeffrey Gonzales | VP, General Counsel, & Secretary |
| 3. Julie Ann McGraw       | VP, CFO, & Treasurer  | 4. Anthony Joseph Mercurio | Executive VP & COO               |
| OTHER                     |                       |                            |                                  |
| Terry Eugene Phillips     | Senior Vice President | Gary Norman Monda          | VP, CIO, & Assistant Treasurer   |

DIRECTORS OR TRUSTEES

|                         |                       |                         |                        |
|-------------------------|-----------------------|-------------------------|------------------------|
| Arthur Jeffrey Gonzales | Julie Ann McGraw      | Anthony Joseph Mercurio | David Warner Michelson |
| Gary Norman Monda       | Terry Eugene Phillips |                         |                        |

State of..... Ohio  
County of..... Summit

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)  
David Warner Michelson

1. (Printed Name)  
President

(Title)

(Signature)  
Arthur Jeffrey Gonzales

2. (Printed Name)  
VP, General Counsel, & Secretary

(Title)

(Signature)  
Julie Ann McGraw

3. (Printed Name)  
VP, CFO, & Treasurer

(Title)

Subscribed and sworn to before me

This 13th day of February 2015

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                         | 2          | 3                                                   | 4                                               | 5                         | 6          |
|                                                                                                                                                       | Amount                    | Percentage | Amount                                              | Securities Lending Reinvested Collateral Amount | Total (Col. 3 + 4) Amount | Percentage |
| 1. Bonds:                                                                                                                                             |                           |            |                                                     |                                                 |                           |            |
| 1.1 U.S. treasury securities.....                                                                                                                     | 603,104                   | 1.8        | 603,104                                             |                                                 | 603,104                   | 1.8        |
| 1.2 U.S. government agency obligations (excluding mortgage-backed securities):                                                                        |                           |            |                                                     |                                                 |                           |            |
| 1.21 Issued by U.S. government agencies.....                                                                                                          |                           | 0.0        |                                                     |                                                 | 0                         | 0.0        |
| 1.22 Issued by U.S. government sponsored agencies.....                                                                                                | 8,226,404                 | 24.1       | 8,226,404                                           |                                                 | 8,226,404                 | 24.1       |
| 1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities).....                                                                 |                           | 0.0        |                                                     |                                                 | 0                         | 0.0        |
| 1.4 Securities issued by states, territories and possessions and political subdivisions in the U.S.:                                                  |                           |            |                                                     |                                                 |                           |            |
| 1.41 States, territories and possessions general obligations.....                                                                                     | 3,466,406                 | 10.2       | 3,466,406                                           |                                                 | 3,466,406                 | 10.2       |
| 1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations.....                                | 542,212                   | 1.6        | 542,212                                             |                                                 | 542,212                   | 1.6        |
| 1.43 Revenue and assessment obligations.....                                                                                                          | 6,622,246                 | 19.4       | 6,622,246                                           |                                                 | 6,622,246                 | 19.4       |
| 1.44 Industrial development and similar obligations.....                                                                                              |                           | 0.0        |                                                     |                                                 | 0                         | 0.0        |
| 1.5 Mortgage-backed securities (includes residential and commercial MBS):                                                                             |                           |            |                                                     |                                                 |                           |            |
| 1.51 Pass-through securities:                                                                                                                         |                           |            |                                                     |                                                 |                           |            |
| 1.511 Issued or guaranteed by GNMA.....                                                                                                               | 230,149                   | 0.7        | 230,149                                             |                                                 | 230,149                   | 0.7        |
| 1.512 Issued or guaranteed by FNMA and FHLMC.....                                                                                                     | 330,915                   | 1.0        | 330,915                                             |                                                 | 330,915                   | 1.0        |
| 1.513 All other.....                                                                                                                                  | 850,377                   | 2.5        | 850,377                                             |                                                 | 850,377                   | 2.5        |
| 1.52 CMOs and REMICs:                                                                                                                                 |                           |            |                                                     |                                                 |                           |            |
| 1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA.....                                                                                            | 3,368,166                 | 9.9        | 3,368,166                                           |                                                 | 3,368,166                 | 9.9        |
| 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.....                                                                                                                                  | 1,962,642                 | 5.8        | 1,962,642                                           |                                                 | 1,962,642                 | 5.8        |
| 2. Other debt and other fixed income securities (excluding short-term):                                                                               |                           |            |                                                     |                                                 |                           |            |
| 2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities).....                                                        | 1,091,908                 | 3.2        | 1,091,908                                           |                                                 | 1,091,908                 | 3.2        |
| 2.2 Unaffiliated non-U.S. securities (including Canada).....                                                                                          | 1,933,341                 | 5.7        | 1,933,341                                           |                                                 | 1,933,341                 | 5.7        |
| 2.3 Affiliated securities.....                                                                                                                        |                           | 0.0        |                                                     |                                                 | 0                         | 0.0        |
| 3. Equity interests:                                                                                                                                  |                           |            |                                                     |                                                 |                           |            |
| 3.1 Investments in mutual funds.....                                                                                                                  |                           | 0.0        |                                                     |                                                 | 0                         | 0.0        |
| 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.....                                                                                                                                |                           | 0.0        |                                                     |                                                 | 0                         | 0.0        |
| 3.4 Other equity securities:                                                                                                                          |                           |            |                                                     |                                                 |                           |            |
| 3.41 Affiliated.....                                                                                                                                  |                           | 0.0        |                                                     |                                                 | 0                         | 0.0        |
| 3.42 Unaffiliated.....                                                                                                                                |                           | 0.0        |                                                     |                                                 | 0                         | 0.0        |
| 3.5 Other equity interests including tangible personal property under lease:                                                                          |                           |            |                                                     |                                                 |                           |            |
| 3.51 Affiliated.....                                                                                                                                  |                           | 0.0        |                                                     |                                                 | 0                         | 0.0        |
| 3.52 Unaffiliated.....                                                                                                                                |                           | 0.0        |                                                     |                                                 | 0                         | 0.0        |
| 4. Mortgage loans:                                                                                                                                    |                           |            |                                                     |                                                 |                           |            |
| 4.1 Construction and land development.....                                                                                                            |                           | 0.0        |                                                     |                                                 | 0                         | 0.0        |
| 4.2 Agricultural.....                                                                                                                                 |                           | 0.0        |                                                     |                                                 | 0                         | 0.0        |
| 4.3 Single family residential properties.....                                                                                                         |                           | 0.0        |                                                     |                                                 | 0                         | 0.0        |
| 4.4 Multifamily residential properties.....                                                                                                           |                           | 0.0        |                                                     |                                                 | 0                         | 0.0        |
| 4.5 Commercial loans.....                                                                                                                             |                           | 0.0        |                                                     |                                                 | 0                         | 0.0        |
| 4.6 Mezzanine real estate loans.....                                                                                                                  |                           | 0.0        |                                                     |                                                 | 0                         | 0.0        |
| 5. Real estate investments:                                                                                                                           |                           |            |                                                     |                                                 |                           |            |
| 5.1 Property occupied by company.....                                                                                                                 |                           | 0.0        |                                                     |                                                 | 0                         | 0.0        |
| 5.2 Property held for production of income (including \$.....0 of property acquired in satisfaction of debt).....                                     |                           | 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.....                                                                                            | 4,881,691                 | 14.3       | 4,881,691                                           |                                                 | 4,881,691                 | 14.3       |
| 11. Other invested assets.....                                                                                                                        |                           | 0.0        |                                                     |                                                 | 0                         | 0.0        |
| 12. Total invested assets.....                                                                                                                        | 34,109,561                | 100.0      | 34,109,561                                          | 0                                               | 34,109,561                | 100.0      |

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

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

NONE

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

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

NONE

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

|     |                                                                                      |       |            |
|-----|--------------------------------------------------------------------------------------|-------|------------|
| 1.  | Book/adjusted carrying value, December 31 of prior year.....                         |       | 24,383,146 |
| 2.  | Cost of bonds and stocks acquired, Part 3, Column 7.....                             |       | 10,356,483 |
| 3.  | Accrual of discount.....                                                             |       | 75,005     |
| 4.  | Unrealized valuation increase (decrease):                                            |       |            |
| 4.1 | Part 1, Column 12.....                                                               | 5,944 |            |
| 4.2 | Part 2, Section 1, Column 15.....                                                    |       |            |
| 4.3 | Part 2, Section 2, Column 13.....                                                    |       |            |
| 4.4 | Part 4, Column 11.....                                                               |       | 5,944      |
| 5.  | Total gain (loss) on disposals, Part 4, Column 19.....                               |       | 23,579     |
| 6.  | Deduct consideration for bonds and stocks disposed of, Part 4, Column 7.....         |       | 5,418,647  |
| 7.  | Deduct amortization of premium.....                                                  |       | 197,640    |
| 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)..... |       | 29,227,870 |
| 11. | Deduct total nonadmitted amounts.....                                                |       |            |
| 12. | Statement value at end of current period (Line 10 minus Line 11).....                |       | 29,227,870 |

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

| Description                                                                                                                                                                     |                                 | 1<br>Book/Adjusted<br>Carrying Value | 2<br>Fair Value | 3<br>Actual Cost | 4<br>Par Value<br>of Bonds |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|--------------------------------------|-----------------|------------------|----------------------------|
| <b>BONDS</b><br><br>Governments (Including all obligations<br>guaranteed by governments)                                                                                        | 1. United States.....           | 1,163,064                            | 1,160,509       | 1,167,991        | 1,142,383                  |
|                                                                                                                                                                                 | 2. Canada.....                  |                                      |                 |                  |                            |
|                                                                                                                                                                                 | 3. Other Countries.....         |                                      |                 |                  |                            |
|                                                                                                                                                                                 | 4. Totals.....                  | 1,163,064                            | 1,160,509       | 1,167,991        | 1,142,383                  |
| U.S. States, Territories and Possessions<br>(Direct and guaranteed)                                                                                                             | 5. Totals.....                  | 3,466,406                            | 3,468,964       | 3,524,704        | 2,985,000                  |
| U.S. Political Subdivisions of States, Territories<br>and Possessions (Direct and guaranteed)                                                                                   | 6. Totals.....                  | 542,212                              | 571,315         | 547,297          | 540,000                    |
| U.S. Special Revenue and Special Assessment<br>Obligations and All Non-Guaranteed Obligations<br>of Agencies and Authorities of Governments<br>and Their Political Subdivisions | 7. Totals.....                  | 18,217,921                           | 18,761,013      | 18,549,549       | 17,832,765                 |
| Industrial and Miscellaneous and Hybrid<br>Securities (Unaffiliated)                                                                                                            | 8. United States.....           | 3,904,926                            | 3,974,219       | 3,924,668        | 4,133,435                  |
|                                                                                                                                                                                 | 9. Canada.....                  |                                      |                 |                  |                            |
|                                                                                                                                                                                 | 10. Other Countries.....        | 1,933,342                            | 2,019,517       | 1,935,106        | 1,917,280                  |
|                                                                                                                                                                                 | 11. Totals.....                 | 5,838,268                            | 5,993,736       | 5,859,774        | 6,050,715                  |
| Parent, Subsidiaries and Affiliates                                                                                                                                             | 12. Totals.....                 |                                      |                 |                  |                            |
|                                                                                                                                                                                 | 13. Total Bonds.....            | 29,227,871                           | 29,955,537      | 29,649,315       | 28,550,863                 |
| <b>PREFERRED STOCKS</b><br><br>Industrial and Miscellaneous (Unaffiliated)                                                                                                      | 14. United States.....          |                                      |                 |                  |                            |
|                                                                                                                                                                                 | 15. Canada.....                 |                                      |                 |                  |                            |
|                                                                                                                                                                                 | 16. Other Countries.....        |                                      |                 |                  |                            |
|                                                                                                                                                                                 | 17. Totals.....                 | 0                                    | 0               | 0                |                            |
| Parent, Subsidiaries and Affiliates                                                                                                                                             | 18. Totals.....                 |                                      |                 |                  |                            |
|                                                                                                                                                                                 | 19. Total Preferred Stocks..... | 0                                    | 0               | 0                |                            |
| <b>COMMON STOCKS</b><br><br>Industrial and Miscellaneous (Unaffiliated)                                                                                                         | 20. United States.....          |                                      |                 |                  |                            |
|                                                                                                                                                                                 | 21. Canada.....                 |                                      |                 |                  |                            |
|                                                                                                                                                                                 | 22. Other Countries.....        |                                      |                 |                  |                            |
|                                                                                                                                                                                 | 23. Totals.....                 | 0                                    | 0               | 0                |                            |
| Parent, Subsidiaries and Affiliates                                                                                                                                             | 24. Totals.....                 |                                      |                 |                  |                            |
|                                                                                                                                                                                 | 25. Total Common Stocks.....    | 0                                    | 0               | 0                |                            |
|                                                                                                                                                                                 | 26. Total Stocks.....           | 0                                    | 0               | 0                |                            |
|                                                                                                                                                                                 | 27. Total Bonds and Stocks....  | 29,227,871                           | 29,955,537      | 29,649,315       |                            |

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

SI05

| NAIC Designation                                                                  | 1<br>1 Year<br>or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20<br>Years | 6<br>Total<br>Current Year | 7<br>Column 6 as a<br>% of Line 9.7 | 8<br>Total from Column<br>6 Prior Year | 9<br>% from Col. 7<br>Prior Year | 10<br>Total<br>Publicly Traded | 11<br>Total<br>Privately Placed (a) |
|-----------------------------------------------------------------------------------|------------------------|-------------------------------------|---------------------------------------|----------------------------------------|-----------------------|----------------------------|-------------------------------------|----------------------------------------|----------------------------------|--------------------------------|-------------------------------------|
| 1. U.S. Governments                                                               |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                     |
| 1.1 NAIC 1.....                                                                   | 4,909,074              | 897,409                             | 114,686                               | 15,318                                 |                       | 5,936,486                  | 17.5                                | 3,809,155                              | 13.9                             | 5,936,486                      |                                     |
| 1.2 NAIC 2.....                                                                   |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 1.3 NAIC 3.....                                                                   |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 1.4 NAIC 4.....                                                                   |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 1.5 NAIC 5.....                                                                   |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 1.6 NAIC 6.....                                                                   |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 1.7 Totals.....                                                                   | 4,909,074              | 897,409                             | 114,686                               | 15,318                                 | 0                     | 5,936,486                  | 17.5                                | 3,809,155                              | 13.9                             | 5,936,486                      | 0                                   |
| 2. All Other Governments                                                          |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                     |
| 2.1 NAIC 1.....                                                                   |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 2.2 NAIC 2.....                                                                   |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 2.3 NAIC 3.....                                                                   |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 2.4 NAIC 4.....                                                                   |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 2.5 NAIC 5.....                                                                   |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 2.6 NAIC 6.....                                                                   |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 2.7 Totals.....                                                                   | 0                      | 0                                   | 0                                     | 0                                      | 0                     | 0                          | 0.0                                 | 0                                      | 0.0                              | 0                              | 0                                   |
| 3. U.S. States, Territories and Possessions, etc., Guaranteed                     |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                     |
| 3.1 NAIC 1.....                                                                   |                        | 487,996                             | 2,978,411                             |                                        |                       | 3,466,406                  | 10.2                                | 492,349                                | 1.8                              | 3,466,406                      |                                     |
| 3.2 NAIC 2.....                                                                   |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 3.3 NAIC 3.....                                                                   |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 3.4 NAIC 4.....                                                                   |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 3.5 NAIC 5.....                                                                   |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 3.6 NAIC 6.....                                                                   |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 3.7 Totals.....                                                                   | 0                      | 487,996                             | 2,978,411                             | 0                                      | 0                     | 3,466,406                  | 10.2                                | 492,349                                | 1.8                              | 3,466,406                      | 0                                   |
| 4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                     |
| 4.1 NAIC 1.....                                                                   |                        | 502,458                             | 39,754                                |                                        |                       | 542,212                    | 1.6                                 | 1,114,732                              | 4.1                              | 542,212                        |                                     |
| 4.2 NAIC 2.....                                                                   |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 4.3 NAIC 3.....                                                                   |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 4.4 NAIC 4.....                                                                   |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 4.5 NAIC 5.....                                                                   |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 4.6 NAIC 6.....                                                                   |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 4.7 Totals.....                                                                   | 0                      | 502,458                             | 39,754                                | 0                                      | 0                     | 542,212                    | 1.6                                 | 1,114,732                              | 4.1                              | 542,212                        | 0                                   |
| 5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed    |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                     |
| 5.1 NAIC 1.....                                                                   | 1,039,399              | 7,915,051                           | 6,293,398                             | 1,089,005                              | 1,881,066             | 18,217,921                 | 53.6                                | 16,491,630                             | 60.1                             | 18,217,921                     |                                     |
| 5.2 NAIC 2.....                                                                   |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 5.3 NAIC 3.....                                                                   |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 5.4 NAIC 4.....                                                                   |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 5.5 NAIC 5.....                                                                   |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 5.6 NAIC 6.....                                                                   |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 5.7 Totals.....                                                                   | 1,039,399              | 7,915,051                           | 6,293,398                             | 1,089,005                              | 1,881,066             | 18,217,921                 | 53.6                                | 16,491,630                             | 60.1                             | 18,217,921                     | 0                                   |

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

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

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| NAIC Designation                                      | 1<br>1 Year<br>or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20<br>Years | 6<br>Total<br>Current Year | 7<br>Column 6 as a<br>% of Line 9.7 | 8<br>Total from Column<br>6 Prior Year | 9<br>% from Col. 7<br>Prior Year | 10<br>Total<br>Publicly Traded | 11<br>Total<br>Privately Placed (a) |
|-------------------------------------------------------|------------------------|-------------------------------------|---------------------------------------|----------------------------------------|-----------------------|----------------------------|-------------------------------------|----------------------------------------|----------------------------------|--------------------------------|-------------------------------------|
| 6. <b>Industrial and Miscellaneous (unaffiliated)</b> |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                     |
| 6.1 NAIC 1.....                                       | 1,236,001              | 1,632,661                           | 2,280,397                             | 128,781                                | 119,193               | 5,397,033                  | 15.9                                | 4,659,723                              | 17.0                             | 3,205,158                      | 2,191,875                           |
| 6.2 NAIC 2.....                                       |                        |                                     | 66,235                                |                                        |                       | 66,235                     | 0.2                                 | 375,000                                | 1.4                              | 66,235                         |                                     |
| 6.3 NAIC 3.....                                       |                        |                                     | 375,000                               |                                        |                       | 375,000                    | 1.1                                 |                                        | 0.0                              |                                | 375,000                             |
| 6.4 NAIC 4.....                                       |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 6.5 NAIC 5.....                                       |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 6.6 NAIC 6.....                                       |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 | 497,500                                | 1.8                              |                                |                                     |
| 6.7 Totals.....                                       | 1,236,001              | 1,632,661                           | 2,721,633                             | 128,781                                | 119,193               | 5,838,268                  | 17.2                                | 5,532,223                              | 20.2                             | 3,271,394                      | 2,566,875                           |
| 7. <b>Hybrid Securities</b>                           |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                     |
| 7.1 NAIC 1.....                                       |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 7.2 NAIC 2.....                                       |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 7.3 NAIC 3.....                                       |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 7.4 NAIC 4.....                                       |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 7.5 NAIC 5.....                                       |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 7.6 NAIC 6.....                                       |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 7.7 Totals.....                                       | 0                      | 0                                   | 0                                     | 0                                      | 0                     | 0                          | 0.0                                 | 0                                      | 0.0                              | 0                              | 0                                   |
| 8. <b>Parent, Subsidiaries and Affiliates</b>         |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                     |
| 8.1 NAIC 1.....                                       |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 8.2 NAIC 2.....                                       |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 8.3 NAIC 3.....                                       |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 8.4 NAIC 4.....                                       |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 8.5 NAIC 5.....                                       |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 8.6 NAIC 6.....                                       |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                     |
| 8.7 Totals.....                                       | 0                      | 0                                   | 0                                     | 0                                      | 0                     | 0                          | 0.0                                 | 0                                      | 0.0                              | 0                              | 0                                   |

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

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

|                                                           | 1                 | 2                              | 3                                | 4                                 | 5                | 6                     | 7                              | 8                                 | 9                           | 10                       | 11                            |
|-----------------------------------------------------------|-------------------|--------------------------------|----------------------------------|-----------------------------------|------------------|-----------------------|--------------------------------|-----------------------------------|-----------------------------|--------------------------|-------------------------------|
| NAIC Designation                                          | 1 Year<br>or Less | Over 1 Year<br>Through 5 Years | Over 5 Years<br>Through 10 Years | Over 10 Years<br>Through 20 Years | Over 20<br>Years | Total<br>Current Year | Column 6 as a<br>% of Line 9.7 | Total from Column<br>6 Prior Year | % from Col. 7<br>Prior Year | Total<br>Publicly Traded | Total<br>Privately Placed (a) |
| 9. Total Bonds Current Year                               |                   |                                |                                  |                                   |                  |                       |                                |                                   |                             |                          |                               |
| 9.1 NAIC 1.....                                           | (d).....7,184,474 | .....11,435,575                | .....11,706,645                  | .....1,233,104                    | .....2,000,259   | .....33,560,057       | .....98.7                      | .....XXX.....                     | .....XXX.....               | .....31,368,183          | .....2,191,875                |
| 9.2 NAIC 2.....                                           | (d).....0         | .....0                         | .....66,235                      | .....0                            | .....0           | .....66,235           | .....0.2                       | .....XXX.....                     | .....XXX.....               | .....66,235              | .....0                        |
| 9.3 NAIC 3.....                                           | (d).....0         | .....0                         | .....375,000                     | .....0                            | .....0           | .....375,000          | .....1.1                       | .....XXX.....                     | .....XXX.....               | .....0                   | .....375,000                  |
| 9.4 NAIC 4.....                                           | (d).....0         | .....0                         | .....0                           | .....0                            | .....0           | .....0                | .....0.0                       | .....XXX.....                     | .....XXX.....               | .....0                   | .....0                        |
| 9.5 NAIC 5.....                                           | (d).....0         | .....0                         | .....0                           | .....0                            | .....0           | (c).....0             | .....0.0                       | .....XXX.....                     | .....XXX.....               | .....0                   | .....0                        |
| 9.6 NAIC 6.....                                           | (d).....0         | .....0                         | .....0                           | .....0                            | .....0           | (c).....0             | .....0.0                       | .....XXX.....                     | .....XXX.....               | .....0                   | .....0                        |
| 9.7 Totals.....                                           | .....7,184,474    | .....11,435,575                | .....12,147,881                  | .....1,233,104                    | .....2,000,259   | (b).....34,001,293    | .....100.0                     | .....XXX.....                     | .....XXX.....               | .....31,434,418          | .....2,566,875                |
| 9.8 Line 9.7 as a % of Col. 6.....                        | .....21.1         | .....33.6                      | .....35.7                        | .....3.6                          | .....5.9         | .....100.0            | .....XXX.....                  | .....XXX.....                     | .....XXX.....               | .....92.5                | .....7.5                      |
| 10. Total Bonds Prior Year                                |                   |                                |                                  |                                   |                  |                       |                                |                                   |                             |                          |                               |
| 10.1 NAIC 1.....                                          | .....5,945,065    | .....10,832,194                | .....5,829,626                   | .....1,445,841                    | .....2,514,863   | .....XXX.....         | .....XXX.....                  | .....26,567,588                   | .....96.8                   | .....24,216,649          | .....2,350,940                |
| 10.2 NAIC 2.....                                          |                   |                                | .....375,000                     |                                   |                  | .....XXX.....         | .....XXX.....                  | .....375,000                      | .....1.4                    |                          | .....375,000                  |
| 10.3 NAIC 3.....                                          |                   |                                |                                  |                                   |                  | .....XXX.....         | .....XXX.....                  | .....0                            | .....0.0                    |                          |                               |
| 10.4 NAIC 4.....                                          |                   |                                |                                  |                                   |                  | .....XXX.....         | .....XXX.....                  | .....0                            | .....0.0                    |                          |                               |
| 10.5 NAIC 5.....                                          |                   |                                |                                  |                                   |                  | .....XXX.....         | .....XXX.....                  | (c).....0                         | .....0.0                    |                          |                               |
| 10.6 NAIC 6.....                                          |                   | .....44,597                    | .....452,903                     |                                   |                  | .....XXX.....         | .....XXX.....                  | (c).....497,500                   | .....1.8                    | .....497,500             |                               |
| 10.7 Totals.....                                          | .....5,945,065    | .....10,876,791                | .....6,657,529                   | .....1,445,841                    | .....2,514,863   | .....XXX.....         | .....XXX.....                  | (b).....27,440,088                | .....100.0                  | .....24,714,149          | .....2,725,940                |
| 10.8 Line 10.7 as a % of Col. 8.....                      | .....21.7         | .....39.6                      | .....24.3                        | .....5.3                          | .....9.2         | .....XXX.....         | .....XXX.....                  | .....100.0                        | .....XXX.....               | .....90.1                | .....9.9                      |
| 11. Total Publicly Traded Bonds                           |                   |                                |                                  |                                   |                  |                       |                                |                                   |                             |                          |                               |
| 11.1 NAIC 1.....                                          | .....6,299,574    | .....10,846,669                | .....10,988,576                  | .....1,233,104                    | .....2,000,259   | .....31,368,183       | .....92.3                      | .....24,216,649                   | .....88.3                   | .....31,368,183          | .....XXX.....                 |
| 11.2 NAIC 2.....                                          |                   |                                | .....66,235                      |                                   |                  | .....66,235           | .....0.2                       | .....0                            | .....0.0                    | .....66,235              | .....XXX.....                 |
| 11.3 NAIC 3.....                                          |                   |                                |                                  |                                   |                  | .....0                | .....0.0                       | .....0                            | .....0.0                    | .....0                   | .....XXX.....                 |
| 11.4 NAIC 4.....                                          |                   |                                |                                  |                                   |                  | .....0                | .....0.0                       | .....0                            | .....0.0                    | .....0                   | .....XXX.....                 |
| 11.5 NAIC 5.....                                          |                   |                                |                                  |                                   |                  | .....0                | .....0.0                       | .....0                            | .....0.0                    | .....0                   | .....XXX.....                 |
| 11.6 NAIC 6.....                                          |                   |                                |                                  |                                   |                  | .....0                | .....0.0                       | .....497,500                      | .....1.8                    | .....0                   | .....XXX.....                 |
| 11.7 Totals.....                                          | .....6,299,574    | .....10,846,669                | .....11,054,811                  | .....1,233,104                    | .....2,000,259   | .....31,434,418       | .....92.5                      | .....24,714,149                   | .....90.1                   | .....31,434,418          | .....XXX.....                 |
| 11.8 Line 11.7 as a % of Col. 6.....                      | .....20.0         | .....34.5                      | .....35.2                        | .....3.9                          | .....6.4         | .....100.0            | .....XXX.....                  | .....XXX.....                     | .....XXX.....               | .....100.0               | .....XXX.....                 |
| 11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9..... | .....18.5         | .....31.9                      | .....32.5                        | .....3.6                          | .....5.9         | .....92.5             | .....XXX.....                  | .....XXX.....                     | .....XXX.....               | .....92.5                | .....XXX.....                 |
| 12. Total Privately Placed Bonds                          |                   |                                |                                  |                                   |                  |                       |                                |                                   |                             |                          |                               |
| 12.1 NAIC 1.....                                          | .....884,899      | .....588,906                   | .....718,070                     | .....0                            |                  | .....2,191,875        | .....6.4                       | .....2,350,940                    | .....8.6                    | .....XXX.....            | .....2,191,875                |
| 12.2 NAIC 2.....                                          |                   |                                |                                  |                                   |                  | .....0                | .....0.0                       | .....375,000                      | .....1.4                    | .....XXX.....            | .....0                        |
| 12.3 NAIC 3.....                                          |                   |                                | .....375,000                     |                                   |                  | .....375,000          | .....1.1                       | .....0                            | .....0.0                    | .....XXX.....            | .....375,000                  |
| 12.4 NAIC 4.....                                          |                   |                                |                                  |                                   |                  | .....0                | .....0.0                       | .....0                            | .....0.0                    | .....XXX.....            | .....0                        |
| 12.5 NAIC 5.....                                          |                   |                                |                                  |                                   |                  | .....0                | .....0.0                       | .....0                            | .....0.0                    | .....XXX.....            | .....0                        |
| 12.6 NAIC 6.....                                          |                   |                                |                                  |                                   |                  | .....0                | .....0.0                       | .....0                            | .....0.0                    | .....XXX.....            | .....0                        |
| 12.7 Totals.....                                          | .....884,899      | .....588,906                   | .....1,093,070                   | .....0                            | .....0           | .....2,566,875        | .....7.5                       | .....2,725,940                    | .....9.9                    | .....XXX.....            | .....2,566,875                |
| 12.8 Line 12.7 as a % of Col. 6.....                      | .....34.5         | .....22.9                      | .....42.6                        | .....0.0                          | .....0.0         | .....100.0            | .....XXX.....                  | .....XXX.....                     | .....XXX.....               | .....XXX.....            | .....100.0                    |
| 12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9..... | .....2.6          | .....1.7                       | .....3.2                         | .....0.0                          | .....0.0         | .....7.5              | .....XXX.....                  | .....XXX.....                     | .....XXX.....               | .....XXX.....            | .....7.5                      |

- (a) Includes \$.....2,566,875 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
- (b) Includes \$.....0 current year, \$.....0 prior year of bonds with Z designations and \$.....0 current year, \$.....0 prior year of bonds with Z\* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z\*" means the SVO could not evaluate the obligation because valuation procedures for the security class are under regulatory review.
- (c) Includes \$.....0 current year, \$.....0 prior year of bonds with 5\* designations and \$.....0 current year, \$.....0 prior year of bonds with 6\* designations. "5\*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6\*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
- (d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$....4,773,423; 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<br>1 Year<br>or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20<br>Years | 6<br>Total<br>Current Year | 7<br>Column 6 as a<br>% of Line 9.5 | 8<br>Total from Column<br>6 Prior Year | 9<br>% from Col. 7<br>Prior Year | 10<br>Total<br>Publicly Traded | 11<br>Total<br>Privately Placed |
|----------------------|----------------------------------------------------------------------------------------|------------------------|-------------------------------------|---------------------------------------|----------------------------------------|-----------------------|----------------------------|-------------------------------------|----------------------------------------|----------------------------------|--------------------------------|---------------------------------|
| 1.                   | <b>U.S. Governments</b>                                                                |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                 |
| 1.1                  | Issuer Obligations.....                                                                | 4,773,423              | 603,104                             |                                       |                                        |                       | 5,376,527                  | 15.8                                | 3,056,942                              | 11.1                             | 5,376,527                      |                                 |
| 1.2                  | Residential Mortgage-Backed Securities.....                                            | 135,651                | 294,305                             | 114,686                               | 15,318                                 |                       | 559,960                    | 1.6                                 | 752,213                                | 2.7                              | 559,960                        |                                 |
| 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.....                                                                            | 4,909,074              | 897,409                             | 114,686                               | 15,318                                 | 0                     | 5,936,486                  | 17.5                                | 3,809,155                              | 13.9                             | 5,936,486                      | 0                               |
| 2.                   | <b>All Other Governments</b>                                                           |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                 |
| 2.1                  | Issuer Obligations.....                                                                |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 2.2                  | Residential Mortgage-Backed Securities.....                                            |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 2.3                  | Commercial Mortgage-Backed Securities.....                                             |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 2.4                  | Other Loan-Backed and Structured Securities.....                                       |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 2.5                  | Totals.....                                                                            | 0                      | 0                                   | 0                                     | 0                                      | 0                     | 0                          | 0.0                                 | 0                                      | 0.0                              | 0                              | 0                               |
| 3.                   | <b>U.S. States, Territories and Possessions, Guaranteed</b>                            |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                 |
| 3.1                  | Issuer Obligations.....                                                                |                        | 487,996                             | 2,978,411                             |                                        |                       | 3,466,406                  | 10.2                                | 492,349                                | 1.8                              | 3,466,406                      |                                 |
| 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                      | 487,996                             | 2,978,411                             | 0                                      | 0                     | 3,466,406                  | 10.2                                | 492,349                                | 1.8                              | 3,466,406                      | 0                               |
| 4.                   | <b>U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>  |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                 |
| 4.1                  | Issuer Obligations.....                                                                |                        | 502,458                             | 39,754                                |                                        |                       | 542,212                    | 1.6                                 | 1,114,732                              | 4.1                              | 542,212                        |                                 |
| 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                      | 502,458                             | 39,754                                | 0                                      | 0                     | 542,212                    | 1.6                                 | 1,114,732                              | 4.1                              | 542,212                        | 0                               |
| 5.                   | <b>U.S. Special Revenue &amp; Special Assessment Obligations, etc., Non-Guaranteed</b> |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                 |
| 5.1                  | Issuer Obligations.....                                                                | 276,967                | 6,103,009                           | 5,378,805                             | 531,631                                |                       | 12,290,412                 | 36.1                                | 12,015,152                             | 43.8                             | 12,290,412                     |                                 |
| 5.2                  | Residential Mortgage-Backed Securities.....                                            | 735,030                | 1,682,367                           | 794,511                               | 157,362                                |                       | 3,369,271                  | 9.9                                 | 2,375,288                              | 8.7                              | 3,369,271                      |                                 |
| 5.3                  | Commercial Mortgage-Backed Securities.....                                             |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 5.4                  | Other Loan-Backed and Structured Securities.....                                       | 27,402                 | 129,675                             | 120,082                               | 400,013                                | 1,881,066             | 2,558,238                  | 7.5                                 | 2,101,190                              | 7.7                              | 2,558,238                      |                                 |
| 5.5                  | Totals.....                                                                            | 1,039,399              | 7,915,051                           | 6,293,398                             | 1,089,005                              | 1,881,066             | 18,217,921                 | 53.6                                | 16,491,630                             | 60.1                             | 18,217,921                     | 0                               |
| 6.                   | <b>Industrial and Miscellaneous (unaffiliated)</b>                                     |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                 |
| 6.1                  | Issuer Obligations.....                                                                | 41,421                 | 706,796                             | 2,277,032                             |                                        |                       | 3,025,250                  | 8.9                                 | 2,314,333                              | 8.4                              | 1,672,977                      | 1,352,273                       |
| 6.2                  | Residential Mortgage-Backed Securities.....                                            | 1,194,580              | 925,864                             | 444,600                               | 128,781                                | 119,193               | 2,813,019                  | 8.3                                 | 3,217,890                              | 11.7                             | 1,598,417                      | 1,214,602                       |
| 6.3                  | Commercial Mortgage-Backed Securities.....                                             |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 6.4                  | Other Loan-Backed and Structured Securities.....                                       |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 6.5                  | Totals.....                                                                            | 1,236,001              | 1,632,661                           | 2,721,633                             | 128,781                                | 119,193               | 5,838,268                  | 17.2                                | 5,532,223                              | 20.2                             | 3,271,394                      | 2,566,875                       |
| 7.                   | <b>Hybrid Securities</b>                                                               |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                 |
| 7.1                  | Issuer Obligations.....                                                                |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 7.2                  | Residential Mortgage-Backed Securities.....                                            |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 7.3                  | Commercial Mortgage-Backed Securities.....                                             |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 7.4                  | Other Loan-Backed and Structured Securities.....                                       |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 |                                        | 0.0                              |                                |                                 |
| 7.5                  | Totals.....                                                                            | 0                      | 0                                   | 0                                     | 0                                      | 0                     | 0                          | 0.0                                 | 0                                      | 0.0                              | 0                              | 0                               |
| 8.                   | <b>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<br>1 Year<br>or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20<br>Years | 6<br>Total<br>Current Year | 7<br>Column 6 as a<br>% of Line 9.5 | 8<br>Total from Column<br>6 Prior Year | 9<br>% from Col. 7<br>Prior Year | 10<br>Total<br>Publicly Traded | 11<br>Total<br>Privately Placed |
|----------------------|------------------------------------------------------|------------------------|-------------------------------------|---------------------------------------|----------------------------------------|-----------------------|----------------------------|-------------------------------------|----------------------------------------|----------------------------------|--------------------------------|---------------------------------|
| 9.                   | <b>Total Bonds Current Year</b>                      |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                 |
| 9.1                  | Issuer Obligations.....                              | 5,091,811              | 8,403,363                           | 10,674,002                            | 531,631                                | 0                     | 24,700,806                 | 72.6                                | XXX                                    | XXX                              | 23,348,534                     | 1,352,273                       |
| 9.2                  | Residential Mortgage-Backed Securities.....          | 2,065,261              | 2,902,537                           | 1,353,797                             | 301,461                                | 119,193               | 6,742,249                  | 19.8                                | XXX                                    | XXX                              | 5,527,647                      | 1,214,602                       |
| 9.3                  | Commercial Mortgage-Backed Securities.....           | 0                      | 0                                   | 0                                     | 0                                      | 0                     | 0                          | 0.0                                 | XXX                                    | XXX                              | 0                              | 0                               |
| 9.4                  | Other Loan-Backed and Structured Securities.....     | 27,402                 | 129,675                             | 120,082                               | 400,013                                | 1,881,066             | 2,558,238                  | 7.5                                 | XXX                                    | XXX                              | 2,558,238                      | 0                               |
| 9.5                  | Totals.....                                          | 7,184,474              | 11,435,575                          | 12,147,881                            | 1,233,104                              | 2,000,259             | 34,001,293                 | 100.0                               | XXX                                    | XXX                              | 31,434,418                     | 2,566,875                       |
| 9.6                  | Line 9.5 as a % of Col. 6.....                       | 21.1                   | 33.6                                | 35.7                                  | 3.6                                    | 5.9                   | 100.0                      | XXX                                 | XXX                                    | XXX                              | 92.5                           | 7.5                             |
| 10.                  | <b>Total Bonds Prior Year</b>                        |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                 |
| 10.1                 | Issuer Obligations.....                              | 3,935,370              | 7,910,388                           | 5,413,881                             | 701,322                                | 1,032,547             | XXX                        | XXX                                 | 18,993,508                             | 69.2                             | 17,618,515                     | 1,374,992                       |
| 10.2                 | Residential Mortgage-Backed Securities.....          | 1,986,053              | 2,847,306                           | 1,138,193                             | 224,081                                | 149,758               | XXX                        | XXX                                 | 6,345,391                              | 23.1                             | 4,994,443                      | 1,350,947                       |
| 10.3                 | Commercial Mortgage-Backed Securities.....           |                        |                                     |                                       |                                        |                       | XXX                        | XXX                                 | 0                                      | 0.0                              |                                |                                 |
| 10.4                 | Other Loan-Backed and Structured Securities.....     | 23,641                 | 119,098                             | 105,454                               | 520,438                                | 1,332,559             | XXX                        | XXX                                 | 2,101,190                              | 7.7                              | 2,101,190                      |                                 |
| 10.5                 | Totals.....                                          | 5,945,065              | 10,876,791                          | 6,657,529                             | 1,445,841                              | 2,514,863             | XXX                        | XXX                                 | 27,440,088                             | 100.0                            | 24,714,149                     | 2,725,940                       |
| 10.6                 | Line 10.5 as a % of Col. 8.....                      | 21.7                   | 39.6                                | 24.3                                  | 5.3                                    | 9.2                   | XXX                        | XXX                                 | 100.0                                  | XXX                              | 90.1                           | 9.9                             |
| 11.                  | <b>Total Publicly Traded Bonds</b>                   |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                 |
| 11.1                 | Issuer Obligations.....                              | 5,050,390              | 8,185,560                           | 9,580,953                             | 531,631                                |                       | 23,348,534                 | 68.7                                | 17,618,515                             | 64.2                             | 23,348,534                     | XXX                             |
| 11.2                 | Residential Mortgage-Backed Securities.....          | 1,221,782              | 2,531,434                           | 1,353,776                             | 301,461                                | 119,193               | 5,527,647                  | 16.3                                | 4,994,443                              | 18.2                             | 5,527,647                      | XXX                             |
| 11.3                 | Commercial Mortgage-Backed Securities.....           |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 | 0                                      | 0.0                              | 0                              | XXX                             |
| 11.4                 | Other Loan-Backed and Structured Securities.....     | 27,402                 | 129,675                             | 120,082                               | 400,013                                | 1,881,066             | 2,558,238                  | 7.5                                 | 2,101,190                              | 7.7                              | 2,558,238                      | XXX                             |
| 11.5                 | Totals.....                                          | 6,299,574              | 10,846,669                          | 11,054,811                            | 1,233,104                              | 2,000,259             | 31,434,418                 | 92.5                                | 24,714,149                             | 90.1                             | 31,434,418                     | XXX                             |
| 11.6                 | Line 11.5 as a % of Col. 6.....                      | 20.0                   | 34.5                                | 35.2                                  | 3.9                                    | 6.4                   | 100.0                      | XXX                                 | XXX                                    | XXX                              | 100.0                          | XXX                             |
| 11.7                 | Line 11.5 as a % of Line 9.5, Col. 6, Section 9..... | 18.5                   | 31.9                                | 32.5                                  | 3.6                                    | 5.9                   | 92.5                       | XXX                                 | XXX                                    | XXX                              | 92.5                           | XXX                             |
| 12.                  | <b>Total Privately Placed Bonds</b>                  |                        |                                     |                                       |                                        |                       |                            |                                     |                                        |                                  |                                |                                 |
| 12.1                 | Issuer Obligations.....                              | 41,421                 | 217,804                             | 1,093,048                             |                                        |                       | 1,352,273                  | 4.0                                 | 1,374,992                              | 5.0                              | XXX                            | 1,352,273                       |
| 12.2                 | Residential Mortgage-Backed Securities.....          | 843,479                | 371,102                             | 21                                    | 0                                      |                       | 1,214,602                  | 3.6                                 | 1,350,947                              | 4.9                              | XXX                            | 1,214,602                       |
| 12.3                 | Commercial Mortgage-Backed Securities.....           |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 | 0                                      | 0.0                              | XXX                            | 0                               |
| 12.4                 | Other Loan-Backed and Structured Securities.....     |                        |                                     |                                       |                                        |                       | 0                          | 0.0                                 | 0                                      | 0.0                              | XXX                            | 0                               |
| 12.5                 | Totals.....                                          | 884,899                | 588,906                             | 1,093,070                             | 0                                      | 0                     | 2,566,875                  | 7.5                                 | 2,725,940                              | 9.9                              | XXX                            | 2,566,875                       |
| 12.6                 | Line 12.5 as a % of Col. 6.....                      | 34.5                   | 22.9                                | 42.6                                  | 0.0                                    | 0.0                   | 100.0                      | XXX                                 | XXX                                    | XXX                              | XXX                            | 100.0                           |
| 12.7                 | Line 12.5 as a % of Line 9.5, Col. 6, Section 9..... | 2.6                    | 1.7                                 | 3.2                                   | 0.0                                    | 0.0                   | 7.5                        | XXX                                 | XXX                                    | XXX                              | XXX                            | 7.5                             |

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

|                                                                                          | 1          | 2          | 3                 | 4                                            | 5                                                        |
|------------------------------------------------------------------------------------------|------------|------------|-------------------|----------------------------------------------|----------------------------------------------------------|
|                                                                                          | Total      | Bonds      | Mortgage<br>Loans | Other Short-term<br>Investment<br>Assets (a) | Investments in<br>Parent, Subsidiaries<br>and Affiliates |
| 1. Book/adjusted carrying value, December 31 of prior year.....                          | 3,056,942  | 3,056,942  |                   |                                              |                                                          |
| 2. Cost of short-term investments acquired.....                                          | 13,450,809 | 13,450,809 |                   |                                              |                                                          |
| 3. Accrual of discount.....                                                              | 0          |            |                   |                                              |                                                          |
| 4. Unrealized valuation increase (decrease).....                                         | 0          |            |                   |                                              |                                                          |
| 5. Total gain (loss) on disposals.....                                                   | 0          |            |                   |                                              |                                                          |
| 6. Deduct consideration received on disposals.....                                       | 11,734,328 | 11,734,328 |                   |                                              |                                                          |
| 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)..... | 4,773,423  | 4,773,423  | 0                 | 0                                            | 0                                                        |
| 11. Deduct total nonadmitted amounts.....                                                | 0          |            |                   |                                              |                                                          |
| 12. Statement value at end of current period (Line 10 minus Line 11).....                | 4,773,423  | 4,773,423  | 0                 | 0                                            | 0                                                        |

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

\$10

**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**

**Sch. E-Verification**  
**NONE**

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

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

**Sch. A-Pt. 3**  
**NONE**

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

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

**Sch. B-Pt. 3**  
**NONE**

**Sch. BA-Pt. 1**  
**NONE**

**Sch. BA-Pt. 2**  
**NONE**

**Sch. BA-Pt. 3**  
**NONE**

**SCHEDULE D - PART 1**

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

| 1                    | 2           |  |  | Codes |                                 |              | 6                        | 7           | Fair Value                           |            | 10        | 11                              | Change in Book/Adjusted Carrying Value            |                                                 |                                                                        |                                                     | Interest |                      |              |                                  |                            | Dates    |                                           |
|----------------------|-------------|--|--|-------|---------------------------------|--------------|--------------------------|-------------|--------------------------------------|------------|-----------|---------------------------------|---------------------------------------------------|-------------------------------------------------|------------------------------------------------------------------------|-----------------------------------------------------|----------|----------------------|--------------|----------------------------------|----------------------------|----------|-------------------------------------------|
|                      |             |  |  | 3     | 4                               | 5            |                          |             | 8                                    | 9          |           |                                 | 12                                                | 13                                              | 14                                                                     | 15                                                  | 16       | 17                   | 18           | 19                               | 20                         | 21       | 22                                        |
| CUSIP Identification | Description |  |  | Code  | F<br>o<br>r<br>e<br>i<br>g<br>n | Bond<br>CHAR | NAIC<br>Design-<br>ation | Actual Cost | Rate Used<br>to Obtain<br>Fair Value | Fair Value | Par Value | Book/Adjusted<br>Carrying Value | Unrealized<br>Valuation<br>Increase<br>(Decrease) | Current Year's<br>(Amortization) /<br>Accretion | Current Year's<br>Other-Than-<br>Temporary<br>Impairment<br>Recognized | Total Foreign<br>Exchange<br>Change in<br>B./A.C.V. | Rate of  | Effective<br>Rate of | When<br>Paid | Admitted Amount<br>Due & Accrued | Amount Rec.<br>During Year | Acquired | Stated<br>Contractual<br>Maturity<br>Date |

**U.S. Government - Issuer Obligations**

|         |                                           |   |                                          |      |  |  |   |         |         |         |         |         |   |      |   |   |       |       |         |       |   |            |            |
|---------|-------------------------------------------|---|------------------------------------------|------|--|--|---|---------|---------|---------|---------|---------|---|------|---|---|-------|-------|---------|-------|---|------------|------------|
| 912828  | F3                                        | 9 | U.S. TREASURY NOTES 1.75 09/30/2019..... | SD.. |  |  | 1 | 603,188 | 100.563 | 603,375 | 600,000 | 603,104 |   | (83) |   |   | 1.750 | 1.636 | MS..... | 2,683 |   | 11/12/2014 | 09/30/2019 |
| 0199999 | U.S. Government - Issuer Obligations..... |   |                                          |      |  |  |   | 603,188 | XXX     | 603,375 | 600,000 | 603,104 | 0 | (83) | 0 | 0 | XXX   | XXX   | XXX     | 2,683 | 0 | XXX        | XXX        |

**U.S. Government - Residential Mortgage-Backed Securities**

|         |                                                               |   |                                          |  |  |   |   |           |         |           |           |           |   |         |   |   |       |       |        |       |        |            |            |
|---------|---------------------------------------------------------------|---|------------------------------------------|--|--|---|---|-----------|---------|-----------|-----------|-----------|---|---------|---|---|-------|-------|--------|-------|--------|------------|------------|
| 36241L  | S7                                                            | 2 | GNJO PL 783242 SEQ 3.00 02/15/2026.....  |  |  | 2 | 1 | 232,067   | 105.193 | 230,981   | 219,579   | 230,149   |   | (2,630) |   |   | 3.000 | 1.609 | MON... | 549   | 6,587  | 06/25/2012 | 02/15/2026 |
| 38373A  | D9                                                            | 4 | GNR 2009-69 PV PAC 4.00 08/20/2039.....  |  |  | 2 | 1 | 121,864   | 105.368 | 122,091   | 115,871   | 121,034   |   | (1,828) |   |   | 4.000 | 2.428 | MON... | 386   | 4,635  | 08/18/2011 | 08/20/2039 |
| 38375G  | 2G                                                            | 5 | GNR 2012-102 DN SEQ 1.50 09/20/2040..... |  |  | 2 | 1 | 103,748   | 95.488  | 99,129    | 103,813   | 103,744   |   | 7       |   |   | 1.500 | 1.502 | MON... | 130   | 1,557  | 08/27/2012 | 09/20/2040 |
| 38377W  | W9                                                            | 1 | GNR 2011-106 ME PAC 3.00 06/20/38.....   |  |  | 2 | 1 | 89,433    | 101.878 | 87,086    | 85,480    | 87,351    |   | (1,458) |   |   | 3.000 | 1.988 | MON... | 214   | 2,490  | 11/17/2011 | 06/20/2038 |
| 38378T  | AF                                                            | 7 | GNR 2013-71 GA PAC 2.50 07/20/2041.....  |  |  | 2 | 1 | 17,691    | 101.177 | 17,847    | 17,640    | 17,682    |   | (10)    |   |   | 2.500 | 2.443 | MON... | 37    | 441    | 09/25/2013 | 07/20/2041 |
| 0299999 | U.S. Government - Residential Mortgage-Backed Securities..... |   |                                          |  |  |   |   | 564,804   | XXX     | 557,134   | 542,383   | 559,960   | 0 | (5,919) | 0 | 0 | XXX   | XXX   | XXX    | 1,315 | 15,710 | XXX        | XXX        |
| 0599999 | Total - U.S. Government.....                                  |   |                                          |  |  |   |   | 1,167,991 | XXX     | 1,160,509 | 1,142,383 | 1,163,064 | 0 | (6,002) | 0 | 0 | XXX   | XXX   | XXX    | 3,998 | 15,710 | XXX        | XXX        |

**U.S. States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations**

|         |                                                                             |   |                                        |      |  |   |     |           |         |           |           |           |   |          |   |   |       |       |         |        |        |            |            |
|---------|-----------------------------------------------------------------------------|---|----------------------------------------|------|--|---|-----|-----------|---------|-----------|-----------|-----------|---|----------|---|---|-------|-------|---------|--------|--------|------------|------------|
| 20772J  | GT                                                                          | 3 | CONNECTICUT-REF-C 5.00 06/01/2021..... | SD.. |  |   | 1FE | 3,002,500 | 118.750 | 2,968,750 | 2,500,000 | 2,978,411 |   | (24,089) |   |   | 5.000 | 1.826 | JD..... | 10,417 | 62,500 | 08/22/2014 | 06/01/2021 |
| 67582N  | 2R                                                                          | 5 | MA CONS LN-SER C 5.00 09/01/2018.....  |      |  | 1 | 1FE | 522,204   | 103.137 | 500,214   | 485,000   | 487,996   |   | (4,353)  |   |   | 5.000 | 4.050 | MS..... | 8,083  | 24,250 | 10/06/2005 | 09/01/2018 |
| 1199999 | U.S. States, Territories & Possessions - Issuer Obligations.....            |   |                                        |      |  |   |     | 3,524,704 | XXX     | 3,468,964 | 2,985,000 | 3,466,406 | 0 | (28,443) | 0 | 0 | XXX   | XXX   | XXX     | 18,500 | 86,750 | XXX        | XXX        |
| 1799999 | Total - U.S. States, Territories & Possessions (Direct and Guaranteed)..... |   |                                        |      |  |   |     | 3,524,704 | XXX     | 3,468,964 | 2,985,000 | 3,466,406 | 0 | (28,443) | 0 | 0 | XXX   | XXX   | XXX     | 18,500 | 86,750 | XXX        | XXX        |

**U.S. Political Subdivisions of States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations**

|         |                                                                                            |   |                                         |  |  |  |     |         |         |         |         |         |   |         |   |   |       |       |         |       |        |            |            |
|---------|--------------------------------------------------------------------------------------------|---|-----------------------------------------|--|--|--|-----|---------|---------|---------|---------|---------|---|---------|---|---|-------|-------|---------|-------|--------|------------|------------|
| 397118  | EG                                                                                         | 1 | GREENWOOD CNTY SD 4.40 03/01/2017.....  |  |  |  | 1FE | 507,560 | 106.178 | 530,890 | 500,000 | 502,458 |   | (1,063) |   |   | 4.400 | 4.160 | MS..... | 7,333 | 22,000 | 09/17/2009 | 03/01/2017 |
| 463020  | PY                                                                                         | 7 | IRONDALE-B-REF-TXB 2.70 10/01/2021..... |  |  |  | 1FE | 39,737  | 101.063 | 40,425  | 40,000  | 39,754  |   | 17      |   |   | 2.700 | 2.801 | AO..... | 270   | 312    | 06/06/2014 | 10/01/2021 |
| 1899999 | U.S. Political Subdivisions of States, Territories & Possessions - Issuer Obligations..... |   |                                         |  |  |  |     | 547,297 | XXX     | 571,315 | 540,000 | 542,212 | 0 | (1,046) | 0 | 0 | XXX   | XXX   | XXX     | 7,603 | 22,312 | XXX        | XXX        |
| 2499999 | Total - U.S. Political Subdivisions of States, Territories & Possessions.....              |   |                                         |  |  |  |     | 547,297 | XXX     | 571,315 | 540,000 | 542,212 | 0 | (1,046) | 0 | 0 | XXX   | XXX   | XXX     | 7,603 | 22,312 | XXX        | XXX        |

**U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Issuer Obligations**

|        |    |   |                                             |  |  |   |     |         |         |         |         |         |  |          |  |  |       |       |         |        |        |            |            |
|--------|----|---|---------------------------------------------|--|--|---|-----|---------|---------|---------|---------|---------|--|----------|--|--|-------|-------|---------|--------|--------|------------|------------|
| 11506K | CY | 5 | BROWARD PORT-REF-B 5.00 09/01/2019.....     |  |  |   | 1FE | 590,431 | 112.826 | 614,902 | 545,000 | 573,875 |  | (5,564)  |  |  | 5.000 | 3.752 | MS..... | 9,083  | 27,250 | 11/29/2011 | 09/01/2019 |
| 249218 | AW | 2 | DENVER CO SCHS COPS B 2.598 12/15/2021..... |  |  | 1 | 1FE | 236,848 | 98.211  | 245,528 | 250,000 | 238,643 |  | 1,428    |  |  | 2.598 | 3.335 | JD..... | 289    | 6,495  | 09/25/2013 | 12/15/2021 |
| 29509P | JB | 6 | ERIE CNTY NY IDA 5.00 05/01/2022.....       |  |  |   | 1FE | 607,560 | 119.540 | 597,700 | 500,000 | 581,467 |  | (9,983)  |  |  | 5.000 | 2.550 | MN..... | 4,167  | 25,000 | 04/25/2012 | 05/01/2022 |
| 3128X2 | RA | 5 | FREDDIE MAC MTN 5.30 12/01/2015.....        |  |  |   | 1   | 242,398 | 104.532 | 214,291 | 205,000 | 211,955 |  | (7,478)  |  |  | 5.300 | 1.557 | JD..... | 905    | 10,865 | 10/29/2010 | 12/01/2015 |
| 31331J | 7G | 2 | FED FARM CREDIT 3.15 01/12/18.....          |  |  |   | 1   | 245,990 | 105.703 | 258,972 | 245,000 | 245,471 |  | (146)    |  |  | 3.150 | 3.083 | JJ..... | 3,623  | 7,718  | 03/31/2011 | 01/12/2018 |
| 31331J | AW | 3 | FED FARM CREDIT 4.15 01/07/2019.....        |  |  |   | 1   | 24,933  | 109.898 | 24,178  | 22,000  | 23,658  |  | (391)    |  |  | 4.150 | 2.180 | JJ..... | 441    | 913    | 08/26/2011 | 01/07/2019 |
| 31331Q | X3 | 6 | FED FARM CREDIT 4.25 06/18/2018.....        |  |  |   | 1   | 11,482  | 109.683 | 10,968  | 10,000  | 10,806  |  | (223)    |  |  | 4.250 | 1.839 | JD..... | 15     | 425    | 11/29/2011 | 06/18/2018 |
| 31331S | 2K | 8 | FED FARM CREDIT 4.70 08/10/2015.....        |  |  |   | 1   | 39,362  | 102.720 | 35,952  | 35,000  | 35,662  |  | (1,076)  |  |  | 4.700 | 1.560 | FA..... | 644    | 1,645  | 06/29/2011 | 08/10/2015 |
| 31331V | V8 | 6 | FED FARM CREDIT 5.51 09/07/2016.....        |  |  |   | 1   | 81,127  | 108.122 | 75,686  | 70,000  | 73,505  |  | (2,016)  |  |  | 5.510 | 2.454 | MS..... | 1,221  | 3,857  | 01/31/2011 | 09/07/2016 |
| 31331Y | 4S | 6 | FED FARM CREDIT 5.05 08/01/18.....          |  |  | 1 | 1   | 694,388 | 112.458 | 689,368 | 613,000 | 655,387 |  | (11,045) |  |  | 5.050 | 3.000 | FA..... | 12,899 | 30,957 | 04/28/2011 | 08/01/2018 |
| 31331Y | HQ | 6 | FED FARM CREDIT 4.625 12/15/2017.....       |  |  |   | 1   | 67,712  | 110.012 | 63,807  | 58,000  | 62,699  |  | (1,535)  |  |  | 4.625 | 1.798 | JD..... | 119    | 2,683  | 08/29/2011 | 12/15/2017 |
| 313370 | SZ | 2 | FED HOME LN BANK 2.25 09/08/2017.....       |  |  |   | 1   | 77,591  | 102.937 | 77,202  | 75,000  | 76,201  |  | (434)    |  |  | 2.250 | 1.638 | MS..... | 530    | 1,688  | 09/26/2011 | 09/08/2017 |
| 313370 | US | 5 | FED HOME LN BANK 2.875 09/11/2020.....      |  |  |   | 1   | 511,235 | 105.100 | 525,498 | 500,000 | 509,587 |  | (1,540)  |  |  | 2.875 | 2.511 | MS..... | 4,392  | 14,375 | 12/04/2013 | 09/11/2020 |
| 3133EA | 7J | 1 | FED FARM CREDIT 1.82 11/13/2020.....        |  |  | 1 | 1   | 856,216 | 97.580  | 868,461 | 890,000 | 860,196 |  | 3,980    |  |  | 1.820 | 2.436 | MN..... | 2,160  | 16,198 | 02/25/2014 | 11/13/2020 |
| 3133EC | CU | 6 | FED FARM CREDIT 1.80 01/15/2021.....        |  |  | 1 | 1   | 888,522 | 97.516  | 906,896 | 930,000 | 893,259 |  | 4,737    |  |  | 1.800 | 2.509 | JJ..... | 7,719  | 8,370  | 02/25/2014 | 01/15/2021 |
| 3133EC | Q6 | 4 | FED FARM CREDIT 1.74 05/21/2020.....        |  |  | 1 | 1   | 9,610   | 98.048  | 9,805   | 10,000  | 9,664   |  | 54       |  |  | 1.740 | 2.410 | MN..... | 19     | 174    | 01/28/2014 | 05/21/2020 |
| 3133EC | RZ | 9 | FED FARM CREDIT 2.375 06/17/2021.....       |  |  | 1 | 1   | 199,406 | 99.624  | 199,248 | 200,000 | 199,437 |  | 31       |  |  | 2.375 | 2.422 | JD..... | 185    | 2,375  | 08/28/2014 | 06/17/2021 |
| 3133ED | SN | 3 | FED FARM CREDIT 2.64 08/12/2021.....        |  |  | 1 | 1   | 265,000 | 100.707 | 266,874 | 265,000 | 265,002 |  | 2        |  |  | 2.640 | 2.638 | FA..... | 2,701  |        | 09/26/2014 | 08/12/2021 |
| 3133ED | WS | 7 | FED FARM CREDIT 2.49 10/02/2020.....        |  |  | 1 | 1   | 215,000 | 100.032 | 215,069 | 215,000 | 215,000 |  |          |  |  | 2.490 | 2.490 | AO..... | 1,324  |        | 09/25/2014 | 10/02/2020 |
| 3133ED | X5 | 6 | FED FARM CREDIT 2.625 10/08/2021.....       |  |  | 1 | 1   | 64,951  | 100.706 | 65,459  | 65,000  | 64,953  |  | 1        |  |  | 2.625 | 2.637 | AO..... | 393    |        | 10/07/2014 | 10/08/2021 |
| 3133EE | DY | 3 | FED FARM CREDIT 2.60 12/02/2021.....        |  |  | 1 | 1   | 149,760 | 100.149 | 150,223 | 150,000 | 149,761 |  | 1        |  |  | 2.600 | 2.625 | JD..... | 314    |        | 12/23/2014 | 12/02/2021 |

SCHEDULE D - PART 1

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

| 1                    | 2                                                                  | Codes |                          |                   | 6                | 7               | Fair Value                     |                 | 10              | 11                           | Change in Book/Adjusted Carrying Value   |                                           |                                                           |                                            | Interest   |                   |           |                               |                         | Dates      |                                  |
|----------------------|--------------------------------------------------------------------|-------|--------------------------|-------------------|------------------|-----------------|--------------------------------|-----------------|-----------------|------------------------------|------------------------------------------|-------------------------------------------|-----------------------------------------------------------|--------------------------------------------|------------|-------------------|-----------|-------------------------------|-------------------------|------------|----------------------------------|
|                      |                                                                    |       |                          |                   |                  |                 | 8                              | 9               |                 |                              | 12                                       | 13                                        | 14                                                        | 15                                         | 16         | 17                | 18        | 19                            | 20                      | 21         | 22                               |
| CUSIP Identification |                                                                    |       |                          |                   | NAIC Designation | Actual Cost     | Rate Used to Obtain Fair Value | Fair Value      | Par Value       | Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in B./A.C.V. | Rate of    | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired   | Stated Contractual Maturity Date |
| 3133EE               | FR                                                                 | 6     | FED FARM CREDIT          | 2.48 12/22/2021   | .....1           | .....265,000    | .....99.874                    | .....264,667    | .....265,000    | .....265,000                 |                                          |                                           |                                                           |                                            | .....2.480 | .....2.480        | JD        | .....164                      |                         | 12/10/2014 | 12/22/2021.                      |
| 3133XE               | UG                                                                 | 2     | FED HOME LN BANK U116    | 4.875 03/11/2016  | .....1           | .....137,171    | .....105.299                   | .....124,253    | .....118,000    | .....123,233                 |                                          | .....(4,328)                              |                                                           |                                            | .....4.875 | .....1.126        | MS        | .....1,758                    | .....5,753              | 09/26/2011 | 03/11/2016.                      |
| 3133XH               | VS                                                                 | 8     | FED HOME LN BANK         | 5.00 12/09/2016   | .....1           | .....453,491    | .....108.169                   | .....438,083    | .....405,000    | .....422,104                 |                                          | .....(8,476)                              |                                                           |                                            | .....5.000 | .....2.748        | JD        | .....1,238                    | .....20,250             | 02/25/2011 | 12/09/2016.                      |
| 3133XN               | 5N                                                                 | 5     | FED HOME LN BANK         | 5.00 12/08/2017   | .....1           | .....387,039    | .....111.056                   | .....377,591    | .....340,000    | .....362,038                 |                                          | .....(7,121)                              |                                                           |                                            | .....5.000 | .....2.689        | JD        | .....1,086                    | .....17,000             | 05/12/2011 | 12/08/2017.                      |
| 3133XP               | CT                                                                 | 9     | FED HOME LN BANK         | 4.25 03/09/2018   | .....1           | .....220,328    | .....109.191                   | .....210,739    | .....193,000    | .....207,307                 |                                          | .....(4,323)                              |                                                           |                                            | .....4.250 | .....1.844        | MS        | .....2,552                    | .....8,203              | 12/27/2011 | 03/09/2018.                      |
| 3133XX               | P5                                                                 | 0     | FED HOME LN BANK         | 4.125 03/13/2020  | .....1           | .....74,285     | .....111.356                   | .....72,381     | .....65,000     | .....71,075                  |                                          | .....(1,091)                              |                                                           |                                            | .....4.125 | .....2.212        | MS        | .....804                      | .....2,681              | 12/27/2011 | 03/13/2020.                      |
| 31359M               | EL                                                                 | 3     | FANNIE MAE               | 0 06/01/17        | @.....1          | .....207,719    | .....97.550                    | .....268,262    | .....275,000    | .....250,380                 |                                          | .....9,534                                |                                                           |                                            |            | .....3.920        | JD        |                               |                         | 03/08/2010 | 06/01/2017.                      |
| 31359M               | SD                                                                 | 6     | FANNIE MAE               | 4.60 06/05/2018   | .....1           | .....347,097    | .....110.751                   | .....359,940    | .....325,000    | .....335,203                 |                                          | .....(2,748)                              |                                                           |                                            | .....4.600 | .....3.618        | JD        | .....1,080                    | .....14,950             | 05/18/2010 | 06/05/2018.                      |
| 3136FP               | ET                                                                 | 0     | FANNIE MAE               | 1 2.00 03/10/2016 | .....1           | .....182,101    | .....101.881                   | .....183,385    | .....180,000    | .....180,549                 |                                          | .....(452)                                |                                                           |                                            | .....2.000 | .....1.740        | MS        | .....1,110                    | .....3,600              | 06/28/2011 | 03/10/2016.                      |
| 3136FP               | TQ                                                                 | 0     | FANNIE MAE               | 2.20 10/27/2017   | .....1           | .....21,080     | .....102.917                   | .....20,583     | .....20,000     | .....20,548                  |                                          | .....(190)                                |                                                           |                                            | .....2.200 | .....1.210        | AO        | .....78                       | .....440                | 02/28/2012 | 10/27/2017.                      |
| 3136FT               | B7                                                                 | 3     | FANNIE MAE               | 2.00 02/07/2020   | .....1           | .....281,010    | .....100.899                   | .....287,562    | .....285,000    | .....281,723                 |                                          | .....602                                  |                                                           |                                            | .....2.000 | .....2.240        | FA        | .....2,280                    | .....5,700              | 10/22/2013 | 02/07/2020.                      |
| 3136G1               | 6D                                                                 | 6     | FANNIE MAE               | 1.35 06/26/2020   | .....1           | .....474,375    | .....96.384                    | .....481,920    | .....500,000    | .....477,648                 |                                          | .....3,273                                |                                                           |                                            | .....1.350 | .....2.220        | JD        | .....94                       | .....6,750              | 02/20/2014 | 06/26/2020.                      |
| 3136G1               | JE                                                                 | 0     | FANNIE MAE               | 2.00 04/16/2021   | .....1           | .....48,645     | .....97.928                    | .....48,964     | .....50,000     | .....48,747                  |                                          | .....102                                  |                                                           |                                            | .....2.000 | .....2.432        | AO        | .....208                      | .....500                | 06/12/2014 | 04/16/2021.                      |
| 407288               | WP                                                                 | 0     | HAMILTON CNTY OH SWR B   | 5.46 12/01/2021   | .....1           | .....114,340    | .....111.963                   | .....111,963    | .....100,000    | .....111,780                 |                                          | .....(2,201)                              |                                                           |                                            | .....5.460 | .....2.873        | JD        | .....455                      | .....5,460              | 10/28/2013 | 12/01/2021.                      |
| 413890               | CX                                                                 | 0     | HARRIS CN HOUSTON-       | 5.00 11/15/2023   | .....1FE         | .....120,454    | .....121.149                   | .....121,149    | .....100,000    | .....120,408                 |                                          | .....(46)                                 |                                                           |                                            | .....5.000 | .....2.429        | MN        | .....111                      |                         | 12/10/2014 | 11/15/2023.                      |
| 46246K               | J2                                                                 | 9     | IA FIN-TXB-B-ST RE       | 3.73 08/01/2021   | .....1           | .....15,534     | .....106.982                   | .....16,047     | .....15,000     | .....15,456                  |                                          | .....(61)                                 |                                                           |                                            | .....3.730 | .....3.214        | FA        | .....233                      | .....560                | 09/17/2013 | 08/01/2021.                      |
| 49151E               | 4K                                                                 | 6     | KY PPTY BLDG-BABS KY     | 4.64 11/01/2017   | .....1           | .....500,000    | .....108.098                   | .....540,490    | .....500,000    | .....500,013                 |                                          | .....(4)                                  |                                                           |                                            | .....4.640 | .....4.639        | MN        | .....3,867                    | .....23,200             | 10/28/2009 | 11/01/2017.                      |
| 56036Y               | AJ                                                                 | 4     | MAIN ST NAT GAS INC-B-GA | 5 16              | .....1           | .....1,173,893  | .....104.686                   | .....1,177,718  | .....1,125,000  | .....1,125,021               |                                          | .....(17)                                 |                                                           |                                            | .....5.000 | .....4.998        | MS        | .....16,563                   | .....56,250             | 07/18/2007 | 03/15/2016.                      |
| 649083               | AA                                                                 | 0     | NEW VALLEY GEN           | 17.299 03/15/19   | .....1           | .....172,848    | .....112.489                   | .....166,330    | .....147,863    | .....159,905                 |                                          | .....(5,218)                              |                                                           |                                            | .....7.299 | .....3.413        | MS        | .....3,178                    | .....10,793             | 05/11/2010 | 03/15/2019.                      |
| 677555               | Q4                                                                 | 9     | OH ST ECON DEV REV       | 4.215 06/01/2027  | .....2           | .....150,150    | .....107.001                   | .....160,502    | .....150,000    | .....150,133                 |                                          | .....(8)                                  |                                                           |                                            | .....4.215 | .....4.228        | MUSD      | .....527                      | .....6,323              | 08/10/2012 | 06/01/2027.                      |
| 67755C               | WH                                                                 | 8     | OH ST-ADULT CORRECT      | 5.00 10/01/2019   | .....1           | .....284,198    | .....113.434                   | .....283,585    | .....250,000    | .....265,713                 |                                          | .....(3,382)                              |                                                           |                                            | .....5.000 | .....3.399        | AO        | .....3,125                    | .....12,500             | 01/21/2009 | 10/01/2019.                      |
| 880591               | EA                                                                 | 6     | TENN VALLEY AUTH         | 5.50 07/18/2017   | .....1           | .....167,960    | .....111.049                   | .....166,573    | .....150,000    | .....156,736                 |                                          | .....(2,480)                              |                                                           |                                            | .....5.500 | .....3.638        | JJ        | .....3,735                    | .....8,250              | 02/23/2010 | 07/18/2017.                      |
| 880591               | EC                                                                 | 2     | TENN VALLEY AUTH         | 4.50 04/01/2018   | .....1           | .....305,991    | .....110.257                   | .....286,668    | .....260,000    | .....285,030                 |                                          | .....(7,468)                              |                                                           |                                            | .....4.500 | .....1.456        | AO        | .....2,925                    | .....11,700             | 02/24/2012 | 04/01/2018.                      |
| 88059F               | AZ                                                                 | 4     | TVA PRIN STRIP           | 0 12/15/17        | @.....1          | .....15,914     | .....95.305                    | .....17,155     | .....18,000     | .....16,976                  |                                          | .....333                                  |                                                           |                                            |            | .....1.991        | JD        |                               |                         | 09/27/2011 | 12/15/2017.                      |
| 91754R               | UY                                                                 | 1     | UT BRD RGTS-A-UT V       | 5.00 11/01/2027   | .....1           | .....394,462    | .....116.718                   | .....385,169    | .....330,000    | .....381,498                 |                                          | .....(5,812)                              |                                                           |                                            | .....5.000 | .....2.770        | MN        | .....2,750                    | .....16,500             | 09/19/2012 | 11/01/2027.                      |
| 2599999              | U.S. Special Revenue & Assessment Obligations - Issuer Obligations |       |                          |                   |                  | .....12,594,607 | XXX                            | .....12,687,764 | .....12,019,863 | .....12,290,412              | .....0                                   | .....(72,781)                             | .....0                                                    | .....0                                     | XXX        | XXX               | XXX       | .....103,065                  | .....398,347            | XXX        | XXX                              |

U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Residential Mortgage-Backed Securities

|        |    |   |                     |                      |        |              |              |              |              |              |  |            |  |  |            |            |     |          |            |            |             |
|--------|----|---|---------------------|----------------------|--------|--------------|--------------|--------------|--------------|--------------|--|------------|--|--|------------|------------|-----|----------|------------|------------|-------------|
| 3136A0 | DT | 1 | FNR 2011-77 A SEQ   | 3.50 08/25/2036      | .....2 | .....7,898   | .....102.322 | .....7,934   | .....7,754   | .....7,796   |  | .....(46)  |  |  | .....3.500 | .....2.534 | MON | .....23  | .....271   | 07/25/2011 | 08/25/2036. |
| 3136A4 | VH | 9 | FNR 2012-14 HA PAC  | 2.00 07/25/40        | .....2 | .....196,736 | .....98.875  | .....197,110 | .....199,352 | .....196,781 |  | .....178   |  |  | .....2.000 | .....2.242 | MON | .....332 | .....1,661 | 07/24/2014 | 07/25/2040. |
| 3136A5 | BB | 1 | FNR 2012-40 PAC     | 2.00 09/25/40        | .....2 | .....66,837  | .....99.221  | .....66,007  | .....66,525  | .....66,756  |  | .....(59)  |  |  | .....2.000 | .....1.883 | MON | .....111 | .....1,331 | 04/25/2012 | 09/25/2040. |
| 3136A7 | 5E | 8 | FNR 2012-96 PD PAC  | 2.00 07/25/2041      | .....2 | .....20,828  | .....98.285  | .....20,207  | .....20,559  | .....20,780  |  | .....(53)  |  |  | .....2.000 | .....1.680 | MON | .....34  | .....411   | 08/27/2012 | 07/25/2041. |
| 3136AA | MJ | 1 | FNR 2012-139 BH PAC | 2.00 02/25/2042      | .....2 | .....25,135  | .....99.980  | .....24,644  | .....24,649  | .....25,092  |  | .....(85)  |  |  | .....2.000 | .....1.582 | MON | .....41  | .....493   | 02/20/2013 | 02/25/2042. |
| 3136AA | Y7 | 4 | FNR 2012-145 TA PAC | 1.25 11/25/2042      | .....2 | .....87,954  | .....97.230  | .....85,805  | .....88,250  | .....87,979  |  | .....42    |  |  | .....1.250 | .....1.305 | MON | .....92  | .....1,103 | 01/24/2013 | 11/25/2042. |
| 3136AA | YL | 3 | FNR 2012-133 GE PAC | 1.50 08/25/2041      | .....2 | .....50,220  | .....94.952  | .....47,754  | .....50,293  | .....50,222  |  | .....8     |  |  | .....1.500 | .....1.515 | MON | .....63  | .....754   | 03/22/2013 | 08/25/2041. |
| 3136AC | A5 | 0 | FNR 2013-18 PA PAC  | 2.00 11/25/2041      | .....2 | .....245,823 | .....98.022  | .....245,839 | .....250,800 | .....245,981 |  | .....386   |  |  | .....2.000 | .....2.309 | MON | .....418 | .....2,508 | 06/25/2014 | 11/25/2041. |
| 3136AC | JY | 8 | FNR 2013-17 PC SEQ  | 2.00 03/25/2039      | .....2 | .....17,586  | .....99.151  | .....17,169  | .....17,316  | .....17,557  |  | .....(41)  |  |  | .....2.000 | .....1.559 | MON | .....29  | .....346   | 04/24/2013 | 03/25/2039. |
| 3136AD | P9 | 4 | FNR 2013-41 AE SEQ  | SSUP 2.00 07/25/2037 | .....2 | .....11,620  | .....99.673  | .....11,902  | .....11,941  | .....11,659  |  | .....65    |  |  | .....2.000 | .....2.611 | MON | .....20  | .....239   | 11/25/2013 | 07/25/2037. |
| 3136AE | 6N | 2 | FNR 2013-74 HA SEQ  | 3.00 10/25/2037      | .....2 | .....132,444 | .....102.859 | .....133,314 | .....129,609 | .....131,982 |  | .....(518) |  |  | .....3.000 | .....2.536 | MON | .....324 | .....3,888 | 07/23/2013 | 10/25/2037. |
| 3136AE | ZE | 2 | FNR 2013-70 VA PAC  | 3.00 08/25/2026      | .....2 | .....13,878  | .....104.048 | .....14,110  | .....13,561  | .....13,823  |  | .....(57)  |  |  | .....3.000 | .....2.629 | MON | .....34  | .....407   | 06/21/2013 | 08/25/2026. |
| 3136AF | NA | 0 | FNR 2013-75 VG PAC  | AD 3.25 08/25/2026   | .....2 | .....18,592  | .....102.874 | .....18,620  | .....18,100  | .....18,527  |  | .....(79)  |  |  | .....3.250 | .....2.800 | MON | .....49  | .....588   | 09/24/2013 | 08/25/2026. |
| 3137A2 | PF | 2 | FHR 3766 HE PT      | 3.00 11/15/20        | .....2 | .....297,321 | .....103.053 | .....302,428 | .....293,469 | .....295,262 |  | .....(945) |  |  | .....3.000 | .....2.676 | MON | .....734 | .....8,804 | 12/28/2010 | 11/15/2020. |
| 3137A2 | W9 | 8 | FHR 3752 PD PAC     | 2.75 09/15/2040      | .....2 | .....27,702  | .....101.305 | .....27,246  | .....26,895  | .....27,669  |  | .....(178) |  |  | .....2.750 | .....2.050 | MON | .....62  | .....740   | 12/26/2012 | 09/15/2040. |
| 3137A6 | DT | 6 | FHR 3815 GD SEQ     | 4.00 09/15/2025      | .....2 | .....79,505  | .....104.593 | .....80,223  | .....76,700  | .....77,908  |  | .....(847) |  |  | .....4.000 | .....2.991 | MON | .....256 | .....3,068 | 02/24/2011 | 09/15/2025. |

**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<br>o<br>r<br>e<br>i<br>g<br>n | Bond<br>CHAR | NAIC<br>Design-<br>ation | Actual Cost    | Rate Used<br>to Obtain<br>Fair Value | Fair Value     | Par Value      | Book/Adjusted<br>Carrying Value | Unrealized<br>Valuation<br>Increase<br>(Decrease) | Current Year's<br>(Amortization) /<br>Accretion | Current Year's<br>Other-Than-<br>Temporary<br>Impairment<br>Recognized | Total Foreign<br>Exchange<br>Change in<br>B./A.C.V. | Rate of    | Effective<br>Rate of | When<br>Paid | Admitted Amount<br>Due & Accrued | Amount Rec.<br>During Year | Acquired   | Stated<br>Contractual<br>Maturity<br>Date |
| 3137A9               | VR | 4 | FHR 3835 BA SEQ 4.00 08/15/2038.....                               | ..... | ..                              | .....2       | .....1                   | .....246,802   | .....106.933                         | .....252,096   | .....235,751   | .....244,368                    | .....                                             | .....(1,956)                                    | .....                                                                  | .....                                               | .....4.000 | .....2.876           | MON...       | .....786                         | .....9,430                 | 06/27/2011 | 08/15/2038.                               |
| 3137AE               | LS | 2 | FHR 3910 JC SEQ 2.00 12/15/2037.....                               | ..... | ..                              | .....2       | .....1                   | .....55,647    | .....100.807                         | .....54,878    | .....54,439    | .....55,476                     | .....                                             | .....(229)                                      | .....                                                                  | .....                                               | .....2.000 | .....1.471           | MON...       | .....91                          | .....1,089                 | 09/19/2012 | 12/15/2037.                               |
| 3137AJ               | HW | 7 | FHR 3960 YH SEQ 2.00 08/15/2040.....                               | ..... | ..                              | .....2       | .....1                   | .....202,072   | .....100.660                         | .....199,052   | .....197,746   | .....201,590                    | .....                                             | .....(772)                                      | .....                                                                  | .....                                               | .....2.000 | .....1.516           | MON...       | .....330                         | .....3,955                 | 09/20/2012 | 08/15/2040.                               |
| 3137AP               | GN | 4 | FHR 4029 NE PAC 2.50 03/15/2041.....                               | ..... | ..                              | .....2       | .....1                   | .....46,783    | .....101.012                         | .....45,658    | .....45,201    | .....46,663                     | .....                                             | .....(307)                                      | .....                                                                  | .....                                               | .....2.500 | .....1.525           | MON...       | .....94                          | .....1,130                 | 03/25/2013 | 03/15/2041.                               |
| 3137AS               | Q8 | 0 | FHR 4088 PA PAC 3.00 12/15/40.....                                 | ..... | ..                              | .....2       | .....1                   | .....89,452    | .....100.687                         | .....85,982    | .....85,396    | .....89,055                     | .....                                             | .....(379)                                      | .....                                                                  | .....                                               | .....3.000 | .....2.114           | MON...       | .....213                         | .....2,562                 | 10/24/2012 | 12/15/2040.                               |
| 3137AT               | Q5 | 4 | FHR 4097 TG SEQ 2.00 05/15/2039.....                               | ..... | ..                              | .....2       | .....1                   | .....23,373    | .....99.039                          | .....23,841    | .....24,073    | .....23,425                     | .....                                             | .....116                                        | .....                                                                  | .....                                               | .....2.000 | .....2.663           | MON...       | .....40                          | .....481                   | 07/22/2013 | 05/15/2039.                               |
| 3137AU               | ML | 0 | FHR 4102 LA PAC 1.75 01/15/2040.....                               | ..... | ..                              | .....2       | .....1                   | .....299,529   | .....97.320                          | .....300,324   | .....308,594   | .....300,205                    | .....                                             | .....1,461                                      | .....                                                                  | .....                                               | .....1.750 | .....2.344           | MON...       | .....450                         | .....4,500                 | 02/25/2014 | 01/15/2040.                               |
| 3137AU               | X8 | 7 | FHR 4123 AE SEQ 2.00 09/15/2039.....                               | ..... | ..                              | .....2       | .....1                   | .....8,183     | .....98.932                          | .....8,068     | .....8,155     | .....8,180                      | .....                                             | .....(5)                                        | .....                                                                  | .....                                               | .....2.000 | .....1.905           | MON...       | .....14                          | .....163                   | 05/17/2013 | 09/15/2039.                               |
| 3137B0               | TR | 5 | FHR 4186 MC PT 1.50 03/15/2028.....                                | ..... | ..                              | .....2       | .....1                   | .....35,460    | .....96.861                          | .....35,860    | .....37,022    | .....35,653                     | .....                                             | .....249                                        | .....                                                                  | .....                                               | .....1.500 | .....2.124           | MON...       | .....46                          | .....555                   | 07/22/2013 | 03/15/2028.                               |
| 3137B7               | 3L | 1 | FHR 4289 WE SEQ 3.00 08/15/2031.....                               | ..... | ..                              | .....2       | .....1                   | .....329,181   | .....102.564                         | .....329,588   | .....321,348   | .....328,409                    | .....                                             | .....(1,248)                                    | .....                                                                  | .....                                               | .....3.000 | .....2.548           | MON...       | .....803                         | .....8,034                 | 02/12/2014 | 08/15/2031.                               |
| 3137B7               | WH | 8 | FHR 4311 EA PAC 2.00 09/15/43.....                                 | ..... | ..                              | .....2       | .....1                   | .....256,562   | .....99.023                          | .....257,842   | .....260,387   | .....256,762                    | .....                                             | .....319                                        | .....                                                                  | .....                                               | .....2.000 | .....2.304           | MON...       | .....434                         | .....2,170                 | 07/22/2014 | 09/15/2043.                               |
| 3137BA               | XY | 3 | FHR 4342 BD PAC 2.50 12/15/2043.....                               | ..... | ..                              | .....2       | .....1                   | .....38,863    | .....98.908                          | .....38,460    | .....38,884    | .....38,861                     | .....                                             | .....(2)                                        | .....                                                                  | .....                                               | .....2.500 | .....2.505           | MON...       | .....81                          | .....486                   | 06/02/2014 | 12/15/2043.                               |
| 3137BB               | FW | 5 | FHR 4349 CD PAC 2.50 03/15/2044.....                               | ..... | ..                              | .....2       | .....1                   | .....53,632    | .....99.516                          | .....53,422    | .....53,682    | .....53,631                     | .....                                             | .....1                                          | .....                                                                  | .....                                               | .....2.500 | .....2.512           | MON...       | .....112                         | .....671                   | 06/25/2014 | 03/15/2044.                               |
| 31397U               | RJ | 0 | FNR 2011-63 MV SEQ 3.50 07/25/24.....                              | ..... | ..                              | .....2       | .....1                   | .....263,235   | .....105.690                         | .....269,495   | .....254,987   | .....258,740                    | .....                                             | .....(1,298)                                    | .....                                                                  | .....                                               | .....3.500 | .....2.539           | MON...       | .....744                         | .....8,925                 | 07/22/2011 | 07/25/2024.                               |
| 31398F               | JG | 7 | FNR 2009-80 MA SEQ 4.00 04/25/2027.....                            | ..... | ..                              | .....2       | .....1                   | .....137,363   | .....102.138                         | .....133,978   | .....131,173   | .....132,478                    | .....                                             | .....(2,194)                                    | .....                                                                  | .....                                               | .....4.000 | .....2.399           | MON...       | .....437                         | .....5,247                 | 09/24/2010 | 04/25/2027.                               |
| 2699999              |    |   | U.S. Special Revenue - Residential Mortgage-Backed Securities..... | ..... | ..                              | .....        | .....                    | .....3,386,215 | XXX                                  | .....3,388,856 | .....3,352,612 | .....3,369,271                  | .....0                                            | .....(8,473)                                    | .....0                                                                 | .....0                                              | XXX        | XXX                  | XXX          | .....7,296                       | .....76,011                | XXX        | XXX                                       |

**U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Other Loan-Backed and Structured Securities**

|         |    |   |                                                                         |       |    |        |          |                 |              |                 |                 |                 |        |               |        |        |            |            |         |              |              |            |             |
|---------|----|---|-------------------------------------------------------------------------|-------|----|--------|----------|-----------------|--------------|-----------------|-----------------|-----------------|--------|---------------|--------|--------|------------|------------|---------|--------------|--------------|------------|-------------|
| 57419R  | GH | 2 | MD ST CMNTY DEV ADMIN A 4.00 07/01/2043.....                            | ..... | .. | .....1 | .....1FE | .....232,821    | .....106.959 | .....249,023    | .....232,821    | .....232,821    | .....  | .....         | .....  | .....  | .....4.000 | .....4.033 | MON...  | .....776     | .....9,313   | 08/14/2013 | 07/01/2043. |
| 647200  | X6 | 6 | NM MTGE FIN SFM C I 4.50 10/01/2043.....                                | ..... | .. | .....1 | .....1FE | .....252,168    | .....102.769 | .....249,183    | .....242,469    | .....252,376    | .....  | .....221      | .....  | .....  | .....4.500 | .....3.814 | MON...  | .....909     | .....10,854  | 08/08/2013 | 10/01/2043. |
| 649883  | VZ | 5 | NY MTGE AGY-178 3.50 10/01/2043.....                                    | ..... | .. | .....1 | .....1FE | .....785,802    | .....111.908 | .....850,501    | .....760,000    | .....782,500    | .....  | .....(2,235)  | .....  | .....  | .....3.500 | .....3.091 | AO..... | .....6,650   | .....24,657  | 07/11/2013 | 10/01/2043. |
| 686087  | PG | 6 | OR HSG & CMNTY SVC 4.00 07/01/2043.....                                 | ..... | .. | .....1 | .....1FE | .....1,042,692  | .....109.530 | .....1,062,441  | .....970,000    | .....1,035,331  | .....  | .....(6,593)  | .....  | .....  | .....4.000 | .....3.093 | JJ..... | .....19,400  | .....23,237  | 11/08/2013 | 07/01/2043. |
| 93978T  | LZ | 0 | WA HSG-SF PROG-1A- 4.85 06/01/2028.....                                 | ..... | .. | .....1 | .....1FE | .....255,243    | .....107.155 | .....273,245    | .....255,000    | .....255,209    | .....  | .....(6)      | .....  | .....  | .....4.850 | .....4.836 | JD..... | .....1,031   | .....10,024  | 06/22/2011 | 06/01/2028. |
| 2899999 |    |   | U.S. Special Revenue - Other Loan-Backed and Structured Securities..... | ..... | .. | .....  | .....    | .....2,568,726  | XXX          | .....2,684,394  | .....2,460,291  | .....2,558,238  | .....0 | .....(8,613)  | .....0 | .....0 | XXX        | XXX        | XXX     | .....28,766  | .....78,085  | XXX        | XXX         |
| 3199999 |    |   | Total - U.S. Special Revenue & Special Assessment Obligations.....      | ..... | .. | .....  | .....    | .....18,549,549 | XXX          | .....18,761,013 | .....17,832,765 | .....18,217,921 | .....0 | .....(89,867) | .....0 | .....0 | XXX        | XXX        | XXX     | .....139,126 | .....552,443 | XXX        | XXX         |

**Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations**

|        |    |   |                                             |       |    |        |          |              |              |                |              |              |       |              |       |       |            |            |         |             |             |            |             |
|--------|----|---|---------------------------------------------|-------|----|--------|----------|--------------|--------------|----------------|--------------|--------------|-------|--------------|-------|-------|------------|------------|---------|-------------|-------------|------------|-------------|
| 00206R | AZ | 5 | AT&T INC 3.875 08/15/2021.....              | ..... | .. | .....1 | .....1FE | .....132,085 | .....105.245 | .....136,819   | .....130,000 | .....131,844 | ..... | .....(238)   | ..... | ..... | .....3.875 | .....3.632 | FA..... | .....1,903  | .....5,038  | 12/23/2013 | 08/15/2021. |
| 037411 | AX | 3 | APACHE CORP 3.625 02/01/2021.....           | ..... | .. | .....1 | .....2FE | .....15,185  | .....101.037 | .....15,156    | .....15,000  | .....15,153  | ..... | .....(23)    | ..... | ..... | .....3.625 | .....3.430 | FA..... | .....227    | .....544    | 08/19/2013 | 02/01/2021. |
| 039483 | AY | 8 | ARCHER DANIELS 5.45 03/15/2018.....         | ..... | .. | .....1 | .....1FE | .....94,560  | .....111.386 | .....89,109    | .....80,000  | .....87,771  | ..... | .....(2,311) | ..... | ..... | .....5.450 | .....2.289 | MS..... | .....1,284  | .....2,955  | 12/23/2011 | 03/15/2018. |
| 039483 | BB | 7 | ARCHER-DANIELS 4.479 03/01/2021.....        | ..... | .. | .....1 | .....1FE | .....163,527 | .....110.474 | .....165,712   | .....150,000 | .....162,105 | ..... | .....(1,422) | ..... | ..... | .....4.479 | .....3.034 | MS..... | .....2,240  | .....3,359  | 03/06/2014 | 03/01/2021. |
| 05565Q | BU | 1 | BP CAPITAL MKT PLC 3.561 11/01/2021.....    | ..... | R  | .....1 | .....1FE | .....582,826 | .....102.108 | .....576,908   | .....565,000 | .....581,069 | ..... | .....(1,757) | ..... | ..... | .....3.561 | .....3.096 | MN..... | .....3,353  | .....20,120 | 02/20/2014 | 11/01/2021. |
| 075887 | AW | 9 | BECTON DICKINSON 3.25 11/12/2020.....       | ..... | .. | .....1 | .....1FE | .....153,987 | .....101.575 | .....152,362   | .....150,000 | .....153,569 | ..... | .....(418)   | ..... | ..... | .....3.250 | .....2.807 | MN..... | .....664    | .....4,875  | 03/25/2014 | 11/12/2020. |
| 075887 | BA | 6 | BECTON DICKINSON 3 11/08/21.....            | ..... | .. | .....1 | .....2FE | .....51,483  | .....100.434 | .....50,217    | .....50,000  | .....51,082  | ..... | .....(142)   | ..... | ..... | .....3.125 | .....2.776 | MN..... | .....230    | .....1,563  | 01/26/2012 | 11/08/2021. |
| 097014 | AL | 8 | BOEING CAP CORP 4.7 10/27/19.....           | ..... | .. | .....1 | .....1FE | .....88,628  | .....111.298 | .....83,474    | .....75,000  | .....84,772  | ..... | .....(1,920) | ..... | ..... | .....4.700 | .....1.862 | AO..... | .....627    | .....3,525  | 12/18/2012 | 10/27/2019. |
| 11042A | AA | 2 | BRITISH AIRWAYS 4.625 06/20/2024.....       | ..... | R  | .....1 | .....1FE | .....977,280 | .....105.291 | .....1,028,984 | .....977,280 | .....977,273 | ..... | .....1       | ..... | ..... | .....4.625 | .....4.652 | MJSD..  | .....1,381  | .....45,199 | 06/25/2013 | 06/20/2024. |
| 26442C | AJ | 3 | DUKE ENERGY CAR 4.30 06/15/2020.....        | ..... | .. | .....1 | .....1FE | .....56,489  | .....108.575 | .....54,288    | .....50,000  | .....54,342  | ..... | .....(732)   | ..... | ..... | .....4.300 | .....2.583 | JD..... | .....96     | .....2,150  | 12/22/2011 | 06/15/2020. |
| 458140 | AH | 3 | INTEL CORP 1.95 10/01/2016.....             | ..... | .. | .....1 | .....1FE | .....92,646  | .....101.957 | .....92,781    | .....91,000  | .....91,608  | ..... | .....(340)   | ..... | ..... | .....1.950 | .....1.561 | AO..... | .....444    | .....1,775  | 11/21/2011 | 10/01/2016. |
| 611662 | BM | 8 | MONSANTO CO 2 04/15/16.....                 | ..... | .. | .....1 | .....1FE | .....56,820  | .....102.285 | .....56,257    | .....55,000  | .....55,503  | ..... | .....(382)   | ..... | ..... | .....2.750 | .....2.027 | AO..... | .....319    | .....1,513  | 06/13/2011 | 04/15/2016. |
| 62856R | AB | 1 | MYRIAD INT HOLDINGS BV 6.00 07/18/2020..... | ..... | R  | .....  | .....3FE | .....375,000 | .....110.300 | .....413,625   | .....375,000 | .....375,000 | ..... | .....        | ..... | ..... | .....6.000 | .....6.000 | JJ..... | .....10,188 | .....22,500 | 07/11/2013 | 07/18/2020. |
| 713448 | BW | 7 | PEPSICO INC 3.00 08/25/2021.....            | ..... | .. | .....1 | .....1FE | .....19,770  | .....102.891 | .....20,578    | .....20,000  | .....19,803  | ..... | .....26      | ..... | ..... | .....3.000 | .....3.165 | FA..... | .....210    | .....600    | 09/25/2013 | 08/25/2021. |
| 854502 | AC | 5 | STANLEY BLACK 3.40 12/01/2021.....          | ..... | .. | .....1 | .....1FE | .....15,018  | .....103.843 | .....15,577    | .....15,000  | .....15,016  | ..... | .....(2)     | ..... | ..... | .....3.400 | .....3.383 | JD..... | .....43     | .....510    | 09/25/2013 | 12/01/2021. |
| 87612E | AP | 1 | TARGET CORP 5.375 05/01/2017.....           | ..... | .. | .....1 | .....1FE | .....174,482 | .....109.194 | .....163,790   | .....150,000 | .....159,293 | ..... | .....(3,814) | ..... | ..... | .....5.375 | .....2.620 | MN..... | .....1,344  | .....8,063  | 11/03/2010 | 05/01/2017. |
| 89236T | BB | 0 | TOYOTA MTR CRED MTN 2.10 01/17/2019.....    | ..... | .. | .....1 | .....1FE | .....10,055  | .....100.580 | .....10,058    | .....10,000  | .....10,045  | ..... | .....(10)    | ..... | ..... | .....2.100 | .....1.983 | JJ..... | .....96     | .....105    | 01/28/2014 | 01/17/2019. |

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<br>o<br>r<br>e<br>i<br>g<br>n | Bond<br>CHAR | NAIC<br>Design-<br>ation | Actual Cost | Rate Used to Obtain<br>Fair Value | Fair Value | Par Value  | Book/Adjusted<br>Carrying Value | Unrealized<br>Valuation<br>Increase<br>(Decrease) | Current Year's<br>(Amortization) /<br>Accretion | Current Year's<br>Other-Than-<br>Temporary<br>Impairment<br>Recognized | Total Foreign<br>Exchange<br>Change in<br>B./A.C.V. | Rate of  | Effective<br>Rate of | When<br>Paid | Admitted Amount<br>Due & Accrued | Amount Rec.<br>During Year | Acquired   | Stated<br>Contractual<br>Maturity<br>Date |     |
| 3299999                                                                            | Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations.....                     |   |  |  |   |       |                                 |              |                          | 3,059,840   | XXX                               | 3,125,692  | 2,958,280  | 3,025,250                       | 0                                                 | (13,484)                                        |                                                                        | 0                                                   | 0        | XXX                  | XXX          | XXX                              | 24,645                     | 124,391    | XXX                                       | XXX |
| Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities |                                                                                         |   |  |  |   |       |                                 |              |                          |             |                                   |            |            |                                 |                                                   |                                                 |                                                                        |                                                     |          |                      |              |                                  |                            |            |                                           |     |
| 073877                                                                             | CS                                                                                      | 9 |  |  | 2 | 1FM   |                                 |              |                          | 502,441     | 78.656                            | 491,602    | 625,000    | 521,144                         | 5,944                                             | 17,699                                          |                                                                        |                                                     | 0.820    | 4.428                | MON...       | 100                              | 5,072                      | 12/05/2013 | 07/25/2035.                               |     |
| 12647H                                                                             | BJ                                                                                      | 4 |  |  | 2 | 1FM   |                                 |              |                          | 359,569     | 96.842                            | 366,902    | 378,868    | 364,225                         |                                                   | 6,600                                           |                                                                        |                                                     | 0.360    | 2.674                | MON...       | 26                               | 1,338                      | 07/19/2013 | 12/27/2036.                               |     |
| 46637U                                                                             | AA                                                                                      | 5 |  |  | 2 | 1FE   |                                 |              |                          | 849,122     | 100.210                           | 881,767    | 879,919    | 850,377                         |                                                   | 2,816                                           |                                                                        |                                                     | 3.000    | 3.533                | MON...       | 2,200                            | 26,398                     | 12/10/2013 | 10/27/2042.                               |     |
| 52520M                                                                             | AE                                                                                      | 3 |  |  | 2 | 1FM   |                                 |              |                          | 395,198     | 96.000                            | 403,205    | 420,005    | 386,059                         |                                                   | (4,906)                                         |                                                                        |                                                     | 5.500    | 5.928                | MON...       | 1,925                            | 23,100                     | 11/01/2013 | 11/25/2035.                               |     |
| 59020U                                                                             | W4                                                                                      | 3 |  |  | 2 | 1FM   |                                 |              |                          | 449,811     | 88.563                            | 473,538    | 534,693    | 441,887                         |                                                   | (2,621)                                         |                                                                        |                                                     | 2.551    | 4.234                | MON...       | 1,136                            | 13,577                     | 07/19/2013 | 12/25/2035.                               |     |
| 64352V                                                                             | PN                                                                                      | 5 |  |  | 2 | 1FM   |                                 |              |                          | 243,793     | 98.850                            | 251,031    | 253,951    | 249,327                         |                                                   | 7,064                                           |                                                                        |                                                     | 0.400    | 3.810                | MON...       | 20                               | 991                        | 06/27/2013 | 02/25/2036.                               |     |
| 3399999                                                                            | Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities..... |   |  |  |   |       |                                 |              |                          | 2,799,935   | XXX                               | 2,868,044  | 3,092,436  | 2,813,019                       | 5,944                                             | 26,653                                          | 0                                                                      | 0                                                   | XXX      | XXX                  | XXX          | 5,407                            | 70,476                     | XXX        | XXX                                       |     |
| 3899999                                                                            | Total - Industrial & Miscellaneous (Unaffiliated).....                                  |   |  |  |   |       |                                 |              |                          | 5,859,774   | XXX                               | 5,993,736  | 6,050,715  | 5,838,268                       | 5,944                                             | 13,170                                          | 0                                                                      | 0                                                   | XXX      | XXX                  | XXX          | 30,053                           | 194,867                    | XXX        | XXX                                       |     |
| Totals                                                                             |                                                                                         |   |  |  |   |       |                                 |              |                          |             |                                   |            |            |                                 |                                                   |                                                 |                                                                        |                                                     |          |                      |              |                                  |                            |            |                                           |     |
| 7799999                                                                            | Total - Issuer Obligations.....                                                         |   |  |  |   |       |                                 |              |                          | 20,329,635  | XXX                               | 20,457,111 | 19,103,142 | 19,927,384                      | 0                                                 | (115,837)                                       | 0                                                                      | 0                                                   | XXX      | XXX                  | XXX          | 156,496                          | 631,800                    | XXX        | XXX                                       |     |
| 7899999                                                                            | Total - Residential Mortgage-Backed Securities.....                                     |   |  |  |   |       |                                 |              |                          | 6,750,953   | XXX                               | 6,814,034  | 6,987,430  | 6,742,249                       | 5,944                                             | 12,262                                          | 0                                                                      | 0                                                   | XXX      | XXX                  | XXX          | 14,018                           | 162,197                    | XXX        | XXX                                       |     |
| 8099999                                                                            | Total - Other Loan-Backed and Structured Securities.....                                |   |  |  |   |       |                                 |              |                          | 2,568,726   | XXX                               | 2,684,394  | 2,460,291  | 2,558,238                       | 0                                                 | (8,613)                                         | 0                                                                      | 0                                                   | XXX      | XXX                  | XXX          | 28,766                           | 78,085                     | XXX        | XXX                                       |     |
| 8399999                                                                            | Grand Total - Bonds.....                                                                |   |  |  |   |       |                                 |              |                          | 29,649,315  | XXX                               | 29,955,538 | 28,550,863 | 29,227,870                      | 5,944                                             | (112,189)                                       | 0                                                                      | 0                                                   | XXX      | XXX                  | XXX          | 199,280                          | 872,082                    | XXX        | XXX                                       |     |



**Sch. D-Pt. 2-Sn. 1**  
**NONE**

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

SCHEDULE D - PART 3

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

| 1                                                   | 2                                                                 |  |  | 3 | 4       | 5               |                                     | 6                         | 7           | 8         | 9                                       |
|-----------------------------------------------------|-------------------------------------------------------------------|--|--|---|---------|-----------------|-------------------------------------|---------------------------|-------------|-----------|-----------------------------------------|
| CUSIP Identification                                | Description                                                       |  |  |   | Foreign | Date Acquired   | Name of Vendor                      | Number of Shares of Stock | Actual Cost | Par Value | Paid for Accrued Interest and Dividends |
| Bonds - U.S. Government                             |                                                                   |  |  |   |         |                 |                                     |                           |             |           |                                         |
| 912828 F3 9                                         | U.S. TREASURY NOTES 1.75 09/30/2019.....                          |  |  |   |         | 11/12/2014..... | GOLDMAN SACHS.....                  |                           | 603,188     | 600,000   | 1,269                                   |
| 0599999                                             | Total - Bonds - U.S. Government.....                              |  |  |   |         |                 |                                     |                           | 603,188     | 600,000   | 1,269                                   |
| Bonds - U.S. States, Territories and Possessions    |                                                                   |  |  |   |         |                 |                                     |                           |             |           |                                         |
| 20772J GT 3                                         | CONNECTICUT-REF-C 5.00 06/01/2021.....                            |  |  |   |         | 08/22/2014..... | ANCORA ADVISORS LLC.....            |                           | 3,002,500   | 2,500,000 | 29,861                                  |
| 1799999                                             | Total - Bonds - U.S. States, Territories & Possessions.....       |  |  |   |         |                 |                                     |                           | 3,002,500   | 2,500,000 | 29,861                                  |
| Bonds - U.S. Political Subdivisions of States       |                                                                   |  |  |   |         |                 |                                     |                           |             |           |                                         |
| 463020 PY 7                                         | IRONDALE-B-REF-TXB 2.70 10/01/2021.....                           |  |  |   |         | 06/06/2014..... | RAYMOND JAMES & ASSOCIATES.....     |                           | 39,737      | 40,000    |                                         |
| 2499999                                             | Total - Bonds - U.S. Political Subdivisions of States.....        |  |  |   |         |                 |                                     |                           | 39,737      | 40,000    | 0                                       |
| Bonds - U.S. Special Revenue and Special Assessment |                                                                   |  |  |   |         |                 |                                     |                           |             |           |                                         |
| 3133EA 7J 1                                         | FED FARM CREDIT 1.82 11/13/2020.....                              |  |  |   |         | 02/25/2014..... | ANCORA ADVISORS LLC.....            |                           | 856,216     | 890,000   | 4,634                                   |
| 3133EC CU 6                                         | FED FARM CREDIT 1.80 01/15/2021.....                              |  |  |   |         | 02/25/2014..... | ANCORA ADVISORS LLC.....            |                           | 888,522     | 930,000   | 1,907                                   |
| 3133EC Q6 4                                         | FED FARM CREDIT 1.74 05/21/2020.....                              |  |  |   |         | 01/28/2014..... | RAYMOND JAMES & ASSOCIATES.....     |                           | 9,610       | 10,000    | 33                                      |
| 3133EC RZ 9                                         | FED FARM CREDIT 2.375 06/17/2021.....                             |  |  |   |         | 08/28/2014..... | RAYMOND JAMES & ASSOCIATES.....     |                           | 199,406     | 200,000   | 950                                     |
| 3133ED SN 3                                         | FED FARM CREDIT 2.64 08/12/2021.....                              |  |  |   |         | 09/26/2014..... | JANNEY MONTGOMERY SCOTT.....        |                           | 265,000     | 265,000   | 913                                     |
| 3133ED WS 7                                         | FED FARM CREDIT 2.49 10/02/2020.....                              |  |  |   |         | 09/25/2014..... | CLARKE (G.X.) & CO.....             |                           | 215,000     | 215,000   |                                         |
| 3133ED X5 6                                         | FED FARM CREDIT 2.625 10/08/2021.....                             |  |  |   |         | 10/07/2014..... | STIFEL NICOLAUS.....                |                           | 64,951      | 65,000    | 33                                      |
| 3133EE DY 3                                         | FED FARM CREDIT 2.60 12/02/2021.....                              |  |  |   |         | 12/23/2014..... | CLARKE (G.X.) & CO.....             |                           | 149,760     | 150,000   | 238                                     |
| 3133EE FR 6                                         | FED FARM CREDIT 2.48 12/22/2021.....                              |  |  |   |         | 12/10/2014..... | CANTOR FITZGERALD & CO.....         |                           | 265,000     | 265,000   |                                         |
| 3136A4 VH 9                                         | FNR 2012-14 HA PAC 2.00 07/25/40.....                             |  |  |   |         | 07/24/2014..... | WELLS FARGO BROKERAGE SERVICES..... |                           | 209,818     | 212,609   | 331                                     |
| 3136AC A5 0                                         | FNR 2013-18 PA PAC 2.00 11/25/2041.....                           |  |  |   |         | 06/25/2014..... | CANTOR FITZGERALD & CO.....         |                           | 259,990     | 265,253   | 427                                     |
| 3136G1 6D 6                                         | FANNIE MAE 1.35 06/26/2020.....                                   |  |  |   |         | 02/20/2014..... | RAYMOND JAMES & ASSOCIATES.....     |                           | 474,375     | 500,000   | 1,031                                   |
| 3136G1 JE 0                                         | FANNIE MAE 2.00 04/16/2021.....                                   |  |  |   |         | 06/12/2014..... | RAYMOND JAMES & ASSOCIATES.....     |                           | 48,645      | 50,000    | 158                                     |
| 3137AU ML 0                                         | FHR 4102 LA PAC 1.75 01/15/2040.....                              |  |  |   |         | 02/25/2014..... | CANTOR FITZGERALD & CO.....         |                           | 328,364     | 338,301   | 444                                     |
| 3137B7 3L 1                                         | FHR 4289 WE SEQ 3.00 08/15/2031.....                              |  |  |   |         | 02/12/2014..... | ANCORA ADVISORS LLC.....            |                           | 351,463     | 343,100   | 486                                     |
| 3137B7 WH 8                                         | FHR 4311 EA PAC 2.00 09/15/43.....                                |  |  |   |         | 07/22/2014..... | JANNEY MONTGOMERY SCOTT.....        |                           | 264,853     | 268,801   | 358                                     |
| 3137BA XY 3                                         | FHR 4342 BD PAC 2.50 12/15/2043.....                              |  |  |   |         | 06/02/2014..... | JANNEY MONTGOMERY SCOTT.....        |                           | 39,852      | 39,873    | 11                                      |
| 3137BB FW 5                                         | FHR 4349 CD PAC 2.50 03/15/2044.....                              |  |  |   |         | 06/25/2014..... | JANNEY MONTGOMERY SCOTT.....        |                           | 54,948      | 55,000    | 111                                     |
| 413890 CX 0                                         | HARRIS CN HOUSTON- 5.00 11/15/2023.....                           |  |  |   |         | 12/10/2014..... | ANCORA ADVISORS LLC.....            |                           | 120,454     | 100,000   |                                         |
| 3199999                                             | Total - Bonds - U.S. Special Revenue and Special Assessments..... |  |  |   |         |                 |                                     |                           | 5,066,227   | 5,162,938 | 12,067                                  |
| Bonds - Industrial and Miscellaneous                |                                                                   |  |  |   |         |                 |                                     |                           |             |           |                                         |
| 039483 BB 7                                         | ARCHER-DANIELS 4.479 03/01/2021.....                              |  |  |   |         | 03/06/2014..... | WILLIAM BLAIR & COMPANY.....        |                           | 163,527     | 150,000   | 187                                     |
| 05565Q BU 1                                         | BP CAPITAL MKT PLC 3.561 11/01/2021.....                          |  |  |   | R.....  | 02/20/2014..... | WILLIAM BLAIR & COMPANY.....        |                           | 582,826     | 565,000   | 6,371                                   |
| 075887 AW 9                                         | BECTON DICKINSON 3.25 11/12/2020.....                             |  |  |   |         | 03/25/2014..... | STIFEL NICOLAUS.....                |                           | 153,987     | 150,000   | 1,842                                   |
| 89236T BB 0                                         | TOYOTA MTR CRED MTN 2.10 01/17/2019.....                          |  |  |   |         | 01/28/2014..... | RAYMOND JAMES & ASSOCIATES.....     |                           | 10,055      | 10,000    | 8                                       |
| 3899999                                             | Total - Bonds - Industrial and Miscellaneous.....                 |  |  |   |         |                 |                                     |                           | 910,395     | 875,000   | 8,408                                   |
| 8399997                                             | Total - Bonds - Part 3.....                                       |  |  |   |         |                 |                                     |                           | 9,622,046   | 9,177,938 | 51,605                                  |
| 8399998                                             | Total - Bonds - Summary Item from Part 5.....                     |  |  |   |         |                 |                                     |                           | 734,437     | 735,000   | 793                                     |
| 8399999                                             | Total - Bonds.....                                                |  |  |   |         |                 |                                     |                           | 10,356,483  | 9,912,938 | 52,397                                  |
| 9999999                                             | Total - Bonds, Preferred and Common Stocks.....                   |  |  |   |         |                 |                                     |                           | 10,356,483  | XXX       | 52,397                                  |

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                                                |   |                                              | F<br>o<br>r<br>e<br>i<br>g<br>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 |             |
| Bonds - U.S. Government                             |                                                            |   |                                              |                                 |               |                          |                           |               |              |              |                                         |                                          |                                           |                                                           |                                      |                                            |                                               |                                          |                                  |                               |                                                      |                                  |             |
| 36241L                                              | S7                                                         | 2 | GNJO PL 783242 SEQ 3.00 02/15/2026.....      | ..                              | 12/15/2014.   | MBS Paydown.....         | .....                     | .....47,838   | .....47,838  | .....50,558  | .....50,267                             | .....                                    | .....                                     | .....(382)                                                | .....                                | .....(382)                                 | .....                                         | .....47,838                              | .....                            | .....                         | .....0                                               | .....785                         | 02/15/2026. |
| 38373A                                              | D9                                                         | 4 | GNR 2009-69 PV PAC 4.00 08/20/2039.....      | ..                              | 12/20/2014.   | MBS Paydown.....         | .....                     | .....48,641   | .....48,641  | .....51,156  | .....50,832                             | .....                                    | .....                                     | .....(420)                                                | .....                                | .....(420)                                 | .....                                         | .....48,641                              | .....                            | .....                         | .....0                                               | .....1,007                       | 08/20/2039. |
| 38375G                                              | 2G                                                         | 5 | GNR 2012-102 DN SEQ 1.50 09/20/2040.....     | ..                              | 12/20/2014.   | MBS Paydown.....         | .....                     | .....16,580   | .....16,580  | .....16,570  | .....16,570                             | .....                                    | .....                                     | .....1                                                    | .....                                | .....1                                     | .....                                         | .....16,580                              | .....                            | .....                         | .....0                                               | .....138                         | 09/20/2040. |
| 38377W                                              | W9                                                         | 1 | GNR 2011-106 ME PAC 3.00 06/20/38.....       | ..                              | 07/15/2014.   | ANCORA ADVISORS LLC..... | .....                     | .....8,732    | .....8,539   | .....8,934   | .....8,768                              | .....                                    | .....                                     | .....(55)                                                 | .....                                | .....(55)                                  | .....                                         | .....8,733                               | .....                            | .....(2)                      | .....(2)                                             | .....161                         | 06/20/2038. |
| 38377W                                              | W9                                                         | 1 | GNR 2011-106 ME PAC 3.00 06/20/38.....       | ..                              | 12/20/2014.   | MBS Paydown.....         | .....                     | .....61,327   | .....61,327  | .....64,163  | .....62,966                             | .....                                    | .....                                     | .....(574)                                                | .....                                | .....(574)                                 | .....                                         | .....61,327                              | .....                            | .....                         | .....0                                               | .....1,107                       | 06/20/2038. |
| 38378T                                              | AF                                                         | 7 | GNR 2013-71 GA PAC 2.50 07/20/2041.....      | ..                              | 12/20/2014.   | MBS Paydown.....         | .....                     | .....1,783    | .....1,783   | .....1,789   | .....1,788                              | .....                                    | .....                                     | .....(2)                                                  | .....                                | .....(2)                                   | .....                                         | .....1,783                               | .....                            | .....                         | .....0                                               | .....26                          | 07/20/2041. |
| 0599999.                                            | Total - Bonds - U.S. Government.....                       |   |                                              |                                 |               |                          |                           | .....184,900  | .....184,708 | .....193,171 | .....191,191                            | .....0                                   | .....(1,432)                              | .....0                                                    | .....(1,432)                         | .....0                                     | .....184,902                                  | .....0                                   | .....(2)                         | .....(2)                      | .....3,224                                           | XXX                              |             |
| Bonds - U.S. Political Subdivisions of States       |                                                            |   |                                              |                                 |               |                          |                           |               |              |              |                                         |                                          |                                           |                                                           |                                      |                                            |                                               |                                          |                                  |                               |                                                      |                                  |             |
| 425200                                              | R9                                                         | 5 | HENDERSON-LTD TAX 5.00 06/01/2017.....       | ..                              | 12/01/2014.   | Call at 100.0.....       | .....                     | .....605,000  | .....605,000 | .....661,634 | .....611,211                            | .....                                    | .....                                     | .....(6,211)                                              | .....                                | .....(6,211)                               | .....                                         | .....605,000                             | .....                            | .....                         | .....0                                               | .....30,250                      | 06/01/2017. |
| 2499999.                                            | Total - Bonds - U.S. Political Subdivisions of States..... |   |                                              |                                 |               |                          |                           | .....605,000  | .....605,000 | .....661,634 | .....611,211                            | .....0                                   | .....(6,211)                              | .....0                                                    | .....(6,211)                         | .....0                                     | .....605,000                                  | .....0                                   | .....0                           | .....0                        | .....30,250                                          | XXX                              |             |
| Bonds - U.S. Special Revenue and Special Assessment |                                                            |   |                                              |                                 |               |                          |                           |               |              |              |                                         |                                          |                                           |                                                           |                                      |                                            |                                               |                                          |                                  |                               |                                                      |                                  |             |
| 3133ED                                              | AV                                                         | 4 | FFCB-CALL12/14 2.79 12/02/2020.....          | ..                              | 12/02/2014.   | Call at 100.0.....       | .....                     | .....380,000  | .....380,000 | .....377,625 | .....377,631                            | .....                                    | .....                                     | .....2,369                                                | .....                                | .....2,369                                 | .....                                         | .....380,000                             | .....                            | .....                         | .....0                                               | .....10,602                      | 12/02/2020. |
| 3133XW                                              | E7                                                         | 0 | FED HOME LN BANK 2.50 06/13/2014.....        | ..                              | 06/13/2014.   | Maturity.....            | .....                     | .....825,000  | .....825,000 | .....850,055 | .....827,938                            | .....                                    | .....                                     | .....(2,938)                                              | .....                                | .....(2,938)                               | .....                                         | .....825,000                             | .....                            | .....                         | .....0                                               | .....10,313                      | 06/13/2014. |
| 3136A0                                              | DT                                                         | 1 | FNR 2011-77 A SEQ 3.50 08/25/2036.....       | ..                              | 12/25/2014.   | MBS Paydown.....         | .....                     | .....2,801    | .....2,801   | .....2,853   | .....2,826                              | .....                                    | .....                                     | .....(5)                                                  | .....                                | .....(5)                                   | .....                                         | .....2,801                               | .....                            | .....                         | .....0                                               | .....49                          | 08/25/2036. |
| 3136A4                                              | VH                                                         | 9 | FNR 2012-14 HA PAC 2.00 07/25/40.....        | ..                              | 12/25/2014.   | MBS Paydown.....         | .....                     | .....13,256   | .....13,256  | .....13,082  | .....13,082                             | .....                                    | .....                                     | .....40                                                   | .....                                | .....40                                    | .....                                         | .....13,256                              | .....                            | .....                         | .....0                                               | .....62                          | 07/25/2040. |
| 3136A5                                              | BB                                                         | 1 | FNR 2012-40 PAC 2.00 09/25/40.....           | ..                              | 12/25/2014.   | MBS Paydown.....         | .....                     | .....10,476   | .....10,476  | .....10,525  | .....10,516                             | .....                                    | .....                                     | .....(2)                                                  | .....                                | .....(2)                                   | .....                                         | .....10,476                              | .....                            | .....                         | .....0                                               | .....114                         | 09/25/2040. |
| 3136A7                                              | 5E                                                         | 8 | FNR 2012-96 PD PAC 2.00 07/25/2041.....      | ..                              | 12/25/2014.   | MBS Paydown.....         | .....                     | .....3,541    | .....3,541   | .....3,587   | .....3,581                              | .....                                    | .....                                     | .....1                                                    | .....                                | .....1                                     | .....                                         | .....3,541                               | .....                            | .....                         | .....0                                               | .....42                          | 07/25/2041. |
| 3136AA                                              | MJ                                                         | 1 | FNR 2012-139 BH PAC 2.00 02/25/2042.....     | ..                              | 12/25/2014.   | MBS Paydown.....         | .....                     | .....3,139    | .....3,139   | .....3,201   | .....3,198                              | .....                                    | .....                                     | .....3                                                    | .....                                | .....3                                     | .....                                         | .....3,139                               | .....                            | .....                         | .....0                                               | .....35                          | 02/25/2042. |
| 3136AA                                              | Y7                                                         | 4 | FNR 2012-145 TA PAC 1.25 11/25/2042.....     | ..                              | 12/25/2014.   | MBS Paydown.....         | .....                     | .....9,956    | .....9,956   | .....9,923   | .....9,924                              | .....                                    | .....                                     | .....4                                                    | .....                                | .....4                                     | .....                                         | .....9,956                               | .....                            | .....                         | .....0                                               | .....68                          | 11/25/2042. |
| 3136AA                                              | YL                                                         | 3 | FNR 2012-133 GE PAC 1.50 08/25/2041.....     | ..                              | 12/25/2014.   | MBS Paydown.....         | .....                     | .....5,820    | .....5,820   | .....5,811   | .....5,812                              | .....                                    | .....                                     | .....1                                                    | .....                                | .....1                                     | .....                                         | .....5,820                               | .....                            | .....                         | .....0                                               | .....53                          | 08/25/2041. |
| 3136AC                                              | A5                                                         | 0 | FNR 2013-18 PA PAC 2.00 11/25/2041.....      | ..                              | 12/25/2014.   | MBS Paydown.....         | .....                     | .....14,453   | .....14,453  | .....14,166  | .....14,166                             | .....                                    | .....                                     | .....58                                                   | .....                                | .....58                                    | .....                                         | .....14,453                              | .....                            | .....                         | .....0                                               | .....81                          | 11/25/2041. |
| 3136AC                                              | JY                                                         | 8 | FNR 2013-17 PC SEQ 2.00 03/25/2039.....      | ..                              | 12/25/2014.   | MBS Paydown.....         | .....                     | .....1,724    | .....1,724   | .....1,750   | .....1,749                              | .....                                    | .....                                     | .....(4)                                                  | .....                                | .....(4)                                   | .....                                         | .....1,724                               | .....                            | .....                         | .....0                                               | .....19                          | 03/25/2039. |
| 3136AD                                              | P9                                                         | 4 | FNR 2013-41 AE SEQ SSUP 2.00 07/25/2037..... | ..                              | 12/25/2014.   | MBS Paydown.....         | .....                     | .....1,610    | .....1,610   | .....1,567   | .....1,568                              | .....                                    | .....                                     | .....13                                                   | .....                                | .....13                                    | .....                                         | .....1,610                               | .....                            | .....                         | .....0                                               | .....19                          | 07/25/2037. |
| 3136AE                                              | 6N                                                         | 2 | FNR 2013-74 HA SEQ 3.00 10/25/2037.....      | ..                              | 12/25/2014.   | MBS Paydown.....         | .....                     | .....13,059   | .....13,059  | .....13,345  | .....13,329                             | .....                                    | .....                                     | .....(58)                                                 | .....                                | .....(58)                                  | .....                                         | .....13,059                              | .....                            | .....                         | .....0                                               | .....221                         | 10/25/2037. |
| 3136AE                                              | Z4                                                         | 2 | FNR 2013-70 VA PAC 3.00 08/25/2026.....      | ..                              | 12/25/2014.   | MBS Paydown.....         | .....                     | .....967      | .....967     | .....989     | .....988                                | .....                                    | .....                                     | .....(2)                                                  | .....                                | .....(2)                                   | .....                                         | .....967                                 | .....                            | .....                         | .....0                                               | .....16                          | 08/25/2026. |
| 3136AF                                              | NE                                                         | 0 | FNR 2013-75 VG PAC AD 3.25 08/25/2026.....   | ..                              | 12/25/2014.   | MBS Paydown.....         | .....                     | .....1,277    | .....1,277   | .....1,312   | .....1,311                              | .....                                    | .....                                     | .....(3)                                                  | .....                                | .....(3)                                   | .....                                         | .....1,277                               | .....                            | .....                         | .....0                                               | .....23                          | 08/25/2026. |
| 3137A2                                              | PF                                                         | 2 | FHR 3766 HE PT 3.00 11/15/20.....            | ..                              | 12/15/2014.   | MBS Paydown.....         | .....                     | .....102,105  | .....102,105 | .....103,445 | .....102,827                            | .....                                    | .....                                     | .....(62)                                                 | .....                                | .....(62)                                  | .....                                         | .....102,105                             | .....                            | .....                         | .....0                                               | .....1,736                       | 11/15/2020. |
| 3137A2                                              | W9                                                         | 8 | FHR 3752 PD PAC 2.75 09/15/2040.....         | ..                              | 12/15/2014.   | MBS Paydown.....         | .....                     | .....5,724    | .....5,724   | .....5,896   | .....5,893                              | .....                                    | .....                                     | .....(9)                                                  | .....                                | .....(9)                                   | .....                                         | .....5,724                               | .....                            | .....                         | .....0                                               | .....89                          | 09/15/2040. |
| 3137A6                                              | DT                                                         | 6 | FHR 3815 GD SEQ 4.00 09/15/2025.....         | ..                              | 12/15/2014.   | MBS Paydown.....         | .....                     | .....32,354   | .....32,354  | .....33,537  | .....32,953                             | .....                                    | .....                                     | .....34                                                   | .....                                | .....34                                    | .....                                         | .....32,354                              | .....                            | .....                         | .....0                                               | .....673                         | 09/15/2025. |
| 3137A9                                              | VR                                                         | 4 | FHR 3835 BA SEQ 4.00 08/15/2038.....         | ..                              | 12/15/2014.   | MBS Paydown.....         | .....                     | .....48,475   | .....48,475  | .....50,747  | .....50,376                             | .....                                    | .....                                     | .....(578)                                                | .....                                | .....(578)                                 | .....                                         | .....48,475                              | .....                            | .....                         | .....0                                               | .....1,089                       | 08/15/2038. |
| 3137AE                                              | LS                                                         | 2 | FHR 3910 JC SEQ 2.00 12/15/2037.....         | ..                              | 12/15/2014.   | MBS Paydown.....         | .....                     | .....8,790    | .....8,790   | .....8,985   | .....8,968                              | .....                                    | .....                                     | .....(16)                                                 | .....                                | .....(16)                                  | .....                                         | .....8,790                               | .....                            | .....                         | .....0                                               | .....97                          | 12/15/2037. |
| 3137AJ                                              | HW                                                         | 7 | FHR 3960 YH SEQ 2.00 08/15/2040.....         | ..                              | 12/15/2014.   | MBS Paydown.....         | .....                     | .....36,292   | .....36,292  | .....37,086  | .....37,031                             | .....                                    | .....                                     | .....(149)                                                | .....                                | .....(149)                                 | .....                                         | .....36,292                              | .....                            | .....                         | .....0                                               | .....413                         | 08/15/2040. |
| 3137AP                                              | GN                                                         | 4 | FHR 4029 NE PAC 2.50 03/15/2041.....         | ..                              | 12/15/2014.   | MBS Paydown.....         | .....                     | .....7,346    | .....7,346   | .....7,603   | .....7,594                              | .....                                    | .....                                     | .....(8)                                                  | .....                                | .....(8)                                   | .....                                         | .....7,346                               | .....                            | .....                         | .....0                                               | .....101                         | 03/15/2041. |
| 3137AS                                              | Q8                                                         | 0 | FHR 4088 PA PAC 3.00 12/15/40.....           | ..                              | 12/15/2014.   | MBS Paydown.....         | .....                     | .....4,332    | .....4,332   | .....4,538   | .....4,526                              | .....                                    | .....                                     | .....33                                                   | .....                                | .....33                                    | .....                                         | .....4,332                               | .....                            | .....                         | .....0                                               | .....77                          | 12/15/2040. |
| 3137AT                                              | Q5                                                         | 4 | FHR 4097 TG SEQ 2.00 05/15/2039.....         | ..                              | 12/15/2014.   | MBS Paydown.....         | .....                     | .....3,573    | .....3,573   | .....3,469   | .....3,471                              | .....                                    | .....                                     | .....23                                                   | .....                                | .....23                                    | .....                                         | .....3,573                               | .....                            | .....                         | .....0                                               | .....45                          | 05/15/2039. |
| 3137AU                                              | ML                                                         | 0 | FHR 4102 LA PAC 1.75 01/15/2040.....         | ..                              | 12/15/2014.   | MBS Paydown.....         | .....                     | .....29,708   | .....29,708  | .....28,835  | .....28,835                             | .....                                    | .....                                     | .....88                                                   | .....                                | .....88                                    | .....                                         | .....29,708                              | .....                            | .....                         | .....0                                               | .....225                         | 01/15/2040. |
| 3137AU                                              | X8                                                         | 7 | FHR 4123 AE SEQ 2.00 09/15/2039.....         | ..                              | 12/15/2014.   | MBS Paydown.....         | .....                     | .....966      | .....966     | .....969     | .....969                                | .....                                    | .....                                     | .....(0)                                                  | .....                                | .....(0)                                   | .....                                         | .....966                                 | .....                            | .....                         | .....0                                               | .....11                          | 09/15/2039. |
| 3137B0                                              | TR                                                         | 5 | FHR 4186 MC PT 1.50 03/15/2028.....          | ..                              | 12/15/2014.   | MBS Paydown.....         | .....                     | .....4,926    | .....4,926   | .....4,718   | .....4,728                              | .....                                    | .....                                     | .....68                                                   | .....                                | .....68                                    | .....                                         | .....4,926                               | .....                            | .....                         | .....0                                               | .....40                          | 03/15/2028. |
| 3137B7                                              | 3L                                                         | 1 | FHR 4289 WE SEQ 3.00 08/15/2031.....         | ..                              | 12/15/2014.   | MBS Paydown.....         | .....                     | .....21,752   | .....21,752  | .....22,282  | .....22,282                             | .....                                    | .....                                     | .....(54)                                                 | .....                                | .....(54)                                  | .....                                         | .....21,752                              | .....                            | .....                         | .....0                                               | .....304                         | 08/15/2031. |
| 3137B7                                              | WH                                                         | 8 | FHR 4311 EA PAC 2.00 09/15/43.....           | ..                              | 12/15/2014.   | MBS Paydown.....         | .....                     | .....8,414    | .....8,414   | .....8,291   | .....8,291                              | .....                                    | .....                                     | .....5                                                    | .....                                | .....5                                     | .....                                         | .....8,414                               | .....                            | .....                         | .....0                                               | .....44                          | 09/15/2043. |
| 3137BA                                              | XY                                                         | 3 | FHR 4342 BD PAC 2.50 12/15/2043.....         | ..                              | 12/15/2014.   | MBS Paydown.....         | .....                     | .....989      | .....989     | .....989     | .....989                                | .....                                    | .....                                     | .....0                                                    | .....                                | .....0                                     | .....                                         | .....989                                 | .....                            | .....                         | .....0                                               | .....8                           | 12/15/2043. |
| 3137BB                                              | FW                                                         | 5 | FHR 4349 CD PAC 2.50 03/15/2044.....         | ..                              | 12/15/2014.   | MBS Paydown.....         | .....                     | .....1,318    | .....1,318   | .....1,317   | .....1,317                              | .....                                    | .....                                     | .....0                                                    | .....                                | .....0                                     | .....                                         | .....1,318                               | .....                            | .....                         | .....0                                               | .....10                          | 03/15/2044. |

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                                  | F<br>o<br>r<br>e<br>i<br>g<br>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 |
| 31397U                               | RJ                                                                | 0 | FNR 2011-63 MV SEQ 3.50 07/25/24.....        | ..                              | 12/25/2014.   | MBS Paydown.....                     | .....22,376               | .....22,376    | .....22,376    | .....23,100    | .....22,768                             | .....                                    | .....                                     | .....194                                                  | .....                                | .....194                                   | .....22,376                                   | .....                                    | .....                            | .....0                        | .....426                                             | 07/25/2024.                      |
| 31398F                               | JG                                                                | 7 | FNR 2009-80 MA SEQ 4.00 04/25/2027.....      | ..                              | 12/25/2014.   | MBS Paydown.....                     | .....84,691               | .....84,691    | .....86,158    | .....88,687    | .....86,158                             | .....                                    | .....                                     | .....(240)                                                | .....                                | .....(240)                                 | .....84,691                                   | .....                                    | .....                            | .....0                        | .....1,920                                           | 04/25/2027.                      |
| 485429                               | KY                                                                | 9 | KS DEV FIN-K 3.50 06/01/2023.....            | ..                              | 09/29/2014.   | Payment on Intercompany Balance..... | .....965,433              | .....930,000   | .....948,135   | .....945,372   | .....945,372                            | .....                                    | .....                                     | .....(1,051)                                              | .....                                | .....(1,051)                               | .....944,321                                  | .....                                    | .....21,112                      | .....21,112                   | .....27,215                                          | 06/01/2023.                      |
| 57419R                               | GH                                                                | 2 | MD ST CMNTY DEV ADMIN A 4.00 07/01/2043..... | ..                              | 12/01/2014.   | MBS Paydown.....                     | .....15,372               | .....15,372    | .....15,372    | .....15,372    | .....15,372                             | .....                                    | .....                                     | .....                                                     | .....                                | .....0                                     | .....15,372                                   | .....                                    | .....                            | .....0                        | .....357                                             | 07/01/2043.                      |
| 647200                               | X6                                                                | 6 | NM MTGE FIN SFM C I 4.50 10/01/2043.....     | ..                              | 12/01/2014.   | MBS Paydown.....                     | .....6,227                | .....6,227     | .....6,476     | .....6,470     | .....6,470                              | .....                                    | .....                                     | .....(28)                                                 | .....                                | .....(28)                                  | .....6,227                                    | .....                                    | .....                            | .....0                        | .....189                                             | 10/01/2043.                      |
| 649083                               | AA                                                                | 0 | NEW VALLEY GEN I7.299 03/15/19.....          | ..                              | 03/15/2014.   | Sinking Fund Redemption.....         | .....25,228               | .....25,228    | .....29,491    | .....27,770    | .....27,770                             | .....                                    | .....                                     | .....(182)                                                | .....                                | .....(182)                                 | .....25,228                                   | .....                                    | .....                            | .....0                        | .....921                                             | 03/15/2019.                      |
| 649883                               | VZ                                                                | 5 | NY MTGE AGY-178 3.50 10/01/2043.....         | ..                              | 04/01/2014.   | Sinking Fund Redemption.....         | .....110,000              | .....110,000   | .....113,735   | .....113,580   | .....113,580                            | .....                                    | .....                                     | .....(3,580)                                              | .....                                | .....(3,580)                               | .....110,000                                  | .....                                    | .....                            | .....0                        | .....1,925                                           | 10/01/2043.                      |
| 649883                               | VZ                                                                | 5 | NY MTGE AGY-178 3.50 10/01/2043.....         | ..                              | 09/18/2014.   | Partial Call at 100.0.....           | .....130,000              | .....130,000   | .....134,414   | .....134,231   | .....134,231                            | .....                                    | .....                                     | .....(4,231)                                              | .....                                | .....(4,231)                               | .....130,000                                  | .....                                    | .....                            | .....0                        | .....6,328                                           | 10/01/2043.                      |
| 686087                               | PG                                                                | 6 | OR HSG & CMNTY SVC 4.00 07/01/2043.....      | ..                              | 04/01/2014.   | Partial Call at 100.0.....           | .....30,000               | .....30,000    | .....30,000    | .....32,224    | .....32,224                             | .....                                    | .....                                     | .....(2,224)                                              | .....                                | .....(2,224)                               | .....30,000                                   | .....                                    | .....                            | .....0                        | .....1,019                                           | 07/01/2043.                      |
| 93978T                               | LZ                                                                | 0 | WA HSG-SF PROG-1A- 4.85 06/01/2028.....      | ..                              | 12/01/2014.   | Partial Call at 100.0.....           | .....265,000              | .....265,000   | .....265,253   | .....265,223   | .....265,223                            | .....                                    | .....                                     | .....(223)                                                | .....                                | .....(223)                                 | .....265,000                                  | .....                                    | .....                            | .....0                        | .....9,680                                           | 06/01/2028.                      |
| 3199999                              | Total - Bonds - U.S. Special Revenue and Special Assessments..... |   |                                              |                                 |               |                                      |                           | .....3,258,468 | .....3,223,035 | .....3,289,408 | .....3,168,876                          | .....0                                   | .....(12,714)                             | .....0                                                    | .....(12,714)                        | .....0                                     | .....3,237,356                                | .....0                                   | .....21,112                      | .....21,112                   | .....76,658                                          | XXX                              |
| Bonds - Industrial and Miscellaneous |                                                                   |   |                                              |                                 |               |                                      |                           |                |                |                |                                         |                                          |                                           |                                                           |                                      |                                            |                                               |                                          |                                  |                               |                                                      |                                  |
| 039483                               | AY                                                                | 8 | ARCHER DANIELS 5.45 03/15/2018.....          | ..                              | 03/06/2014.   | WILLIAM BLAIR & COMPANY.....         | .....164,938              | .....145,000   | .....171,390   | .....163,274   | .....163,274                            | .....                                    | .....                                     | .....(804)                                                | .....                                | .....(804)                                 | .....162,470                                  | .....                                    | .....2,468                       | .....2,468                    | .....5,268                                           | 03/15/2018.                      |
| 11042A                               | AA                                                                | 2 | BRITISH AIRWAYS 4.625 06/20/2024.....        | R                               | 12/20/2014.   | Sinking Fund Redemption.....         | .....22,720               | .....22,720    | .....22,720    | .....22,720    | .....22,720                             | .....                                    | .....                                     | .....0                                                    | .....                                | .....0                                     | .....22,720                                   | .....                                    | .....                            | .....0                        | .....796                                             | 06/20/2024.                      |
| 12647H                               | BJ                                                                | 4 | CSMC 2013-8R 5A1 SEQ FLT 12/27/2036 RE.....  | ..                              | 12/25/2014.   | MBS Paydown.....                     | .....76,051               | .....76,051    | .....72,178    | .....72,178    | .....72,352                             | .....                                    | .....                                     | .....888                                                  | .....                                | .....888                                   | .....76,051                                   | .....                                    | .....                            | .....0                        | .....149                                             | 12/27/2036.                      |
| 46637U                               | AA                                                                | 5 | JPTPE 2012-3 A PT 3.0 10/27/2042.....        | ..                              | 12/27/2014.   | MBS Paydown.....                     | .....71,349               | .....71,349    | .....68,852    | .....68,866    | .....68,866                             | .....                                    | .....                                     | .....750                                                  | .....                                | .....750                                   | .....71,349                                   | .....                                    | .....                            | .....0                        | .....1,333                                           | 10/27/2042.                      |
| 52520M                               | AE                                                                | 3 | LMT 2005-1 2A2 SEQ SSNR 5.50 11/25/2035..... | ..                              | 12/25/2014.   | MBS Paydown.....                     | .....102,652              | .....102,652   | .....96,589    | .....96,514    | .....96,514                             | .....                                    | .....                                     | .....2,209                                                | .....                                | .....2,209                                 | .....102,652                                  | .....                                    | .....                            | .....0                        | .....3,111                                           | 11/25/2035.                      |
| 59020U                               | W4                                                                | 3 | MLMI 2005-A9 4A1 SEQ SSNR CSTR 12/25/35..... | ..                              | 12/25/2014.   | MBS Paydown.....                     | .....44,207               | .....44,207    | .....37,189    | .....37,028    | .....37,028                             | .....                                    | .....                                     | .....3,827                                                | .....                                | .....3,827                                 | .....44,207                                   | .....                                    | .....                            | .....0                        | .....419                                             | 12/25/2035.                      |
| 64352V                               | PN                                                                | 5 | NCHET 2005-D A2C SEQ FLT 02/25/2036.....     | ..                              | 12/25/2014.   | MBS Paydown.....                     | .....153,361              | .....153,361   | .....147,227   | .....148,028   | .....148,028                            | .....                                    | .....                                     | .....2,477                                                | .....                                | .....2,477                                 | .....153,361                                  | .....                                    | .....                            | .....0                        | .....304                                             | 02/25/2036.                      |
| 3899999                              | Total - Bonds - Industrial and Miscellaneous.....                 |   |                                              |                                 |               |                                      |                           | .....635,278   | .....615,340   | .....616,144   | .....608,781                            | .....0                                   | .....9,347                                | .....0                                                    | .....9,347                           | .....0                                     | .....632,810                                  | .....0                                   | .....2,468                       | .....2,468                    | .....11,381                                          | XXX                              |
| 8399997                              | Total - Bonds - Part 4.....                                       |   |                                              |                                 |               |                                      |                           | .....4,683,647 | .....4,628,084 | .....4,760,356 | .....4,580,058                          | .....0                                   | .....(11,010)                             | .....0                                                    | .....(11,010)                        | .....0                                     | .....4,660,068                                | .....0                                   | .....23,579                      | .....23,579                   | .....121,513                                         | XXX                              |
| 8399998                              | Total - Bonds - Summary Item from Part 5.....                     |   |                                              |                                 |               |                                      |                           | .....735,000   | .....735,000   | .....734,437   | .....735,000                            | .....                                    | .....563                                  | .....                                                     | .....563                             | .....                                      | .....735,000                                  | .....                                    | .....                            | .....0                        | .....8,421                                           | XXX                              |
| 8399999                              | Total - Bonds.....                                                |   |                                              |                                 |               |                                      |                           | .....5,418,647 | .....5,363,084 | .....5,494,793 | .....4,580,058                          | .....0                                   | .....(10,447)                             | .....0                                                    | .....(10,447)                        | .....0                                     | .....5,395,068                                | .....0                                   | .....23,579                      | .....23,579                   | .....129,934                                         | XXX                              |
| 9999999                              | Total - Bonds, Preferred and Common Stocks.....                   |   |                                              |                                 |               |                                      |                           | .....5,418,647 | .....XXX       | .....5,494,793 | .....4,580,058                          | .....0                                   | .....(10,447)                             | .....0                                                    | .....(10,447)                        | .....0                                     | .....5,395,068                                | .....0                                   | .....23,579                      | .....23,579                   | .....129,934                                         | XXX                              |

**SCHEDULE D - PART 5**

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

| 1                                                                          | 2  |   |  | 3                               | 4                                        | 5              | 6                       | 7                 | 8                                                      | 9            | 10            | 11                                             | Change in Book/Adjusted Carrying Value            |                                                    |                                                                 |                                            |                                                        | 17                                                | 18                                     | 19                                  | 20                                                   | 21                                                  |          |
|----------------------------------------------------------------------------|----|---|--|---------------------------------|------------------------------------------|----------------|-------------------------|-------------------|--------------------------------------------------------|--------------|---------------|------------------------------------------------|---------------------------------------------------|----------------------------------------------------|-----------------------------------------------------------------|--------------------------------------------|--------------------------------------------------------|---------------------------------------------------|----------------------------------------|-------------------------------------|------------------------------------------------------|-----------------------------------------------------|----------|
|                                                                            |    |   |  |                                 |                                          |                |                         |                   |                                                        |              |               |                                                | 12                                                | 13                                                 | 14                                                              | 15                                         | 16                                                     |                                                   |                                        |                                     |                                                      |                                                     |          |
|                                                                            |    |   |  | F<br>o<br>r<br>e<br>i<br>g<br>n | Date<br>Acquired                         | Name of Vendor | Disposal<br>Date        | Name of Purchaser | Par Value<br>(Bonds) or<br>Number of<br>Shares (Stock) | Actual Cost  | Consideration | Book/Adjusted<br>Carrying Value at<br>Disposal | Unrealized<br>Valuation<br>Increase<br>(Decrease) | Current<br>Year's<br>(Amortization)<br>/ Accretion | Year's Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total Change in<br>B./A.C.V.<br>(12+13-14) | Total<br>Foreign<br>Exchange<br>Change in<br>B./A.C.V. | Foreign<br>Exchange<br>Gain (Loss)<br>on Disposal | Realized Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Interest and<br>Dividends<br>Received<br>During Year | Paid for<br>Accrued<br>Interest<br>and<br>Dividends |          |
| CUSIP Identification                                                       |    |   |  |                                 | Description                              |                |                         |                   |                                                        |              |               |                                                |                                                   |                                                    |                                                                 |                                            |                                                        |                                                   |                                        |                                     |                                                      |                                                     |          |
| Bonds - U.S. Special Revenue and Special Assessment                        |    |   |  |                                 |                                          |                |                         |                   |                                                        |              |               |                                                |                                                   |                                                    |                                                                 |                                            |                                                        |                                                   |                                        |                                     |                                                      |                                                     |          |
| 3130A1                                                                     | FE | 3 |  |                                 | FED HOME LN BANK STEP-UP 04/15/19.....   | 04/25/2014     | STIFEL NICOLAUS.....    | 10/15/2014        | Call at 100.0.....                                     | .....65,000  | .....64,938   | .....65,000                                    | .....65,000                                       | .....                                              | .....62                                                         | .....                                      | .....62                                                | .....                                             | .....                                  | .....                               | .....0                                               | .....163                                            | .....12  |
| 3130A2                                                                     | FQ | 4 |  |                                 | FHLB-CALL12/14 2021 2.75 07/14/2021..... | 06/16/2014     | STIFEL NICOLAUS.....    | 12/11/2014        | Call at 100.0.....                                     | .....445,000 | .....444,555  | .....445,000                                   | .....445,000                                      | .....                                              | .....445                                                        | .....                                      | .....445                                               | .....                                             | .....                                  | .....                               | .....0                                               | .....4,997                                          | .....    |
| 3133ED                                                                     | KX | 9 |  |                                 | FFCB-CALL12/14 2.45 08/05/2020.....      | 06/25/2014     | CLARKE (G.X.) & CO..... | 12/08/2014        | Call at 100.0.....                                     | .....225,000 | .....224,944  | .....225,000                                   | .....225,000                                      | .....                                              | .....56                                                         | .....                                      | .....56                                                | .....                                             | .....                                  | .....                               | .....0                                               | .....3,262                                          | .....781 |
| 3199999. Total - Bonds - U.S. Special Revenue and Special Assessments..... |    |   |  |                                 |                                          |                |                         |                   |                                                        | .....735,000 | .....734,437  | .....735,000                                   | .....735,000                                      | .....0                                             | .....563                                                        | .....0                                     | .....563                                               | .....0                                            | .....0                                 | .....0                              | .....8,421                                           | .....793                                            |          |
| 8399998. Total - Bonds.....                                                |    |   |  |                                 |                                          |                |                         |                   |                                                        | .....735,000 | .....734,437  | .....735,000                                   | .....735,000                                      | .....0                                             | .....563                                                        | .....0                                     | .....563                                               | .....0                                            | .....0                                 | .....0                              | .....8,421                                           | .....793                                            |          |
| 9999999. Total - Bonds, Preferred and Common Stocks.....                   |    |   |  |                                 |                                          |                |                         |                   |                                                        | .....735,000 | .....734,437  | .....735,000                                   | .....735,000                                      | .....0                                             | .....563                                                        | .....0                                     | .....563                                               | .....0                                            | .....0                                 | .....0                              | .....8,421                                           | .....793                                            |          |

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

**Valuation of Shares of Subsidiary, Controlled or Affiliated Companies**

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

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

NONE

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

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

NONE

**SCHEDULE DA - PART 1**

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

| 1                                                      | 2           |   |                                     | Codes                           |                  | 5              | 6                | 7                               | 8              | Change in Book/Adjusted Carrying Value            |                                                 |                                                                        |                                                     | 13        | 14             | Interest                                                                                 |                                   |            |                      |              |                                   | 21                              |
|--------------------------------------------------------|-------------|---|-------------------------------------|---------------------------------|------------------|----------------|------------------|---------------------------------|----------------|---------------------------------------------------|-------------------------------------------------|------------------------------------------------------------------------|-----------------------------------------------------|-----------|----------------|------------------------------------------------------------------------------------------|-----------------------------------|------------|----------------------|--------------|-----------------------------------|---------------------------------|
|                                                        |             |   |                                     | 3                               | 4                |                |                  |                                 |                | 9                                                 | 10                                              | 11                                                                     | 12                                                  |           |                | 15                                                                                       | 16                                | 17         | 18                   | 19           | 20                                |                                 |
|                                                        |             |   |                                     | F<br>o<br>r<br>e<br>i<br>g<br>n | Date<br>Acquired |                |                  |                                 |                | Unrealized<br>Valuation<br>Increase<br>(Decrease) | Current Year's<br>(Amortization) /<br>Accretion | Current Year's<br>Other-Than-<br>Temporary<br>Impairment<br>Recognized | Total Foreign<br>Exchange<br>Change in<br>B./A.C.V. | Par Value | Actual Cost    | Amount Due and<br>Accrued<br>December 31 of<br>Current Year on<br>Bond Not in<br>Default | Nonadmitted<br>Due and<br>Accrued | Rate of    | Effective<br>Rate of | When<br>Paid | Amount<br>Received<br>During Year | Paid for<br>Accrued<br>Interest |
| CUSIP Identification                                   | Description |   |                                     | Code                            |                  | Name of Vendor | Maturity<br>Date | Book/Adjusted<br>Carrying Value |                |                                                   |                                                 |                                                                        |                                                     |           |                |                                                                                          |                                   |            |                      |              |                                   |                                 |
| Exempt Money Market Mutual Funds                       |             |   |                                     |                                 |                  |                |                  |                                 |                |                                                   |                                                 |                                                                        |                                                     |           |                |                                                                                          |                                   |            |                      |              |                                   |                                 |
| 60934N                                                 | 10          | 4 | FEDERATED GOVT OBLIGATION FUND..... | .....                           | ..               | 12/31/2014.    | DIRECT.....      | ....XXX.....                    | .....1,278,209 | .....                                             | .....                                           | .....                                                                  | .....                                               | .....     | .....1,278,209 | .....11                                                                                  | .....                             | .....0.010 | .....                | MON...       | .....100                          | .....                           |
| 31846V                                                 | 80          | 7 | FIRST AMER TREASURY OBLIG CL Y..... | .....                           | ..               | 12/31/2014.    | DIRECT.....      | ....XXX.....                    | .....3,495,213 | .....                                             | .....                                           | .....                                                                  | .....                                               | .....     | .....3,495,213 | .....11                                                                                  | .....0                            | XXX        | XXX                  | XXX          | .....100                          | .....0                          |
| 8899999. Total - Exempt Money Market Mutual Funds..... |             |   |                                     |                                 |                  |                |                  |                                 | .....4,773,423 | .....0                                            | .....0                                          | .....0                                                                 | .....0                                              | XXX.....  | .....4,773,423 | .....11                                                                                  | .....0                            | XXX        | XXX                  | XXX          | .....100                          | .....0                          |
| 9199999. Total - Short-Term Investments.....           |             |   |                                     |                                 |                  |                |                  |                                 | .....4,773,423 | .....0                                            | .....0                                          | .....0                                                                 | .....0                                              | XXX.....  | .....4,773,423 | .....11                                                                                  | .....0                            | XXX        | XXX                  | XXX          | .....100                          | .....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. 2  
NONE

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

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

Sch. DL-Pt. 1  
NONE

Sch. DL-Pt. 2  
NONE



SCHEDULE E - PART 1 - CASH

| 1                                       | 2     | 3                | 4                                       | 5                                                      | 6            | 7   |
|-----------------------------------------|-------|------------------|-----------------------------------------|--------------------------------------------------------|--------------|-----|
| Depository                              | Code  | Rate of Interest | Amount of Interest Received During Year | Amount of Interest Accrued December 31 of Current Year | Balance      | *   |
| Open Depositories                       |       |                  |                                         |                                                        |              |     |
| Fifth Third..... Cincinatti, OH.....    | ..... | .....            | .....85                                 | .....                                                  | .....108,268 | XXX |
| 0199999. Total - Open Depositories..... | XXX   | XXX              | .....85                                 | .....0                                                 | .....108,268 | XXX |
| 0399999. Total Cash on Deposit.....     | XXX   | XXX              | .....85                                 | .....0                                                 | .....108,268 | XXX |
| 0599999. Total Cash.....                | XXX   | XXX              | .....85                                 | .....0                                                 | .....108,268 | XXX |

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

|                  |             |               |              |                   |              |                   |              |
|------------------|-------------|---------------|--------------|-------------------|--------------|-------------------|--------------|
| 1. January.....  | .....46,176 | 4. April..... | .....34,589  | 7. July.....      | .....158,740 | 10. October.....  | .....218,983 |
| 2. February..... | .....46,178 | 5. May.....   | .....34,590  | 8. August.....    | .....158,747 | 11. November..... | .....13,531  |
| 3. March.....    | .....34,588 | 6. June.....  | .....158,734 | 9. September..... | .....218,974 | 12. December..... | .....108,268 |

**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned December 31 of Current Year

| 1           | 2    | 3             | 4                | 5             | 6                            | 7                                | 8                           |
|-------------|------|---------------|------------------|---------------|------------------------------|----------------------------------|-----------------------------|
| Description | Code | Date Acquired | Rate of Interest | Maturity Date | Book/Adjusted Carrying Value | Amount of Interest Due & Accrued | Amount Received During Year |

NONE

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

|              |                                | 1                  | 2                                                    | Deposits for the<br>Benefit of All Policyholders |            | All Other Special Deposits       |            |
|--------------|--------------------------------|--------------------|------------------------------------------------------|--------------------------------------------------|------------|----------------------------------|------------|
|              |                                |                    |                                                      | 3                                                | 4          | 5                                | 6          |
| States, Etc. |                                | Type of<br>Deposit | Purpose of Deposit                                   | Book/Adjusting<br>Carrying Value                 | Fair Value | Book/Adjusting<br>Carrying Value | Fair Value |
| 1.           | Alabama.....                   | AL                 |                                                      |                                                  |            |                                  |            |
| 2.           | Alaska.....                    | AK                 |                                                      |                                                  |            |                                  |            |
| 3.           | Arizona.....                   | AZ                 |                                                      |                                                  |            |                                  |            |
| 4.           | Arkansas.....                  | AR                 |                                                      |                                                  |            |                                  |            |
| 5.           | California.....                | CA                 |                                                      |                                                  |            |                                  |            |
| 6.           | Colorado.....                  | CO                 |                                                      |                                                  |            |                                  |            |
| 7.           | Connecticut.....               | CT                 |                                                      |                                                  |            |                                  |            |
| 8.           | Delaware.....                  | DE                 |                                                      |                                                  |            |                                  |            |
| 9.           | District of Columbia.....      | DC                 |                                                      |                                                  |            |                                  |            |
| 10.          | Florida.....                   | FL                 |                                                      |                                                  |            |                                  |            |
| 11.          | Georgia.....                   | GA                 |                                                      |                                                  |            |                                  |            |
| 12.          | Hawaii.....                    | HI                 |                                                      |                                                  |            |                                  |            |
| 13.          | Idaho.....                     | ID                 |                                                      |                                                  |            |                                  |            |
| 14.          | Illinois.....                  | IL                 |                                                      |                                                  |            |                                  |            |
| 15.          | Indiana.....                   | IN                 |                                                      |                                                  |            |                                  |            |
| 16.          | Iowa.....                      | IA                 |                                                      |                                                  |            |                                  |            |
| 17.          | Kansas.....                    | KS                 |                                                      |                                                  |            |                                  |            |
| 18.          | Kentucky.....                  | KY                 |                                                      |                                                  |            |                                  |            |
| 19.          | Louisiana.....                 | LA                 |                                                      |                                                  |            |                                  |            |
| 20.          | Maine.....                     | ME                 |                                                      |                                                  |            |                                  |            |
| 21.          | Maryland.....                  | MD                 |                                                      |                                                  |            |                                  |            |
| 22.          | Massachusetts.....             | MA                 |                                                      |                                                  |            |                                  |            |
| 23.          | Michigan.....                  | MI                 |                                                      |                                                  |            |                                  |            |
| 24.          | Minnesota.....                 | MN                 |                                                      |                                                  |            |                                  |            |
| 25.          | Mississippi.....               | MS                 |                                                      |                                                  |            |                                  |            |
| 26.          | Missouri.....                  | MO                 |                                                      |                                                  |            |                                  |            |
| 27.          | Montana.....                   | MT                 |                                                      |                                                  |            |                                  |            |
| 28.          | Nebraska.....                  | NE                 |                                                      |                                                  |            |                                  |            |
| 29.          | Nevada.....                    | NV                 |                                                      |                                                  |            |                                  |            |
| 30.          | New Hampshire.....             | NH                 |                                                      |                                                  |            |                                  |            |
| 31.          | New Jersey.....                | NJ                 |                                                      |                                                  |            |                                  |            |
| 32.          | New Mexico.....                | NM                 |                                                      |                                                  |            |                                  |            |
| 33.          | New York.....                  | NY                 |                                                      |                                                  |            |                                  |            |
| 34.          | North Carolina.....            | NC                 |                                                      |                                                  |            |                                  |            |
| 35.          | North Dakota.....              | ND                 |                                                      |                                                  |            |                                  |            |
| 36.          | Ohio.....                      | OH                 | B..... PLEDGED FOR BENEFIT OF ALL POLICYHOLDERS..... | 3,244,124                                        | 3,252,335  |                                  |            |
| 37.          | Oklahoma.....                  | OK                 |                                                      |                                                  |            |                                  |            |
| 38.          | Oregon.....                    | OR                 |                                                      |                                                  |            |                                  |            |
| 39.          | Pennsylvania.....              | PA                 |                                                      |                                                  |            |                                  |            |
| 40.          | Rhode Island.....              | RI                 |                                                      |                                                  |            |                                  |            |
| 41.          | South Carolina.....            | SC                 |                                                      |                                                  |            |                                  |            |
| 42.          | South Dakota.....              | SD                 |                                                      |                                                  |            |                                  |            |
| 43.          | Tennessee.....                 | TN                 |                                                      |                                                  |            |                                  |            |
| 44.          | Texas.....                     | TX                 |                                                      |                                                  |            |                                  |            |
| 45.          | Utah.....                      | UT                 |                                                      |                                                  |            |                                  |            |
| 46.          | Vermont.....                   | VT                 |                                                      |                                                  |            |                                  |            |
| 47.          | Virginia.....                  | VA                 |                                                      |                                                  |            |                                  |            |
| 48.          | Washington.....                | WA                 |                                                      |                                                  |            |                                  |            |
| 49.          | West Virginia.....             | WV                 |                                                      |                                                  |            |                                  |            |
| 50.          | Wisconsin.....                 | WI                 |                                                      |                                                  |            |                                  |            |
| 51.          | Wyoming.....                   | WY                 |                                                      |                                                  |            |                                  |            |
| 52.          | American Samoa.....            | AS                 |                                                      |                                                  |            |                                  |            |
| 53.          | Guam.....                      | GU                 |                                                      |                                                  |            |                                  |            |
| 54.          | Puerto Rico.....               | PR                 |                                                      |                                                  |            |                                  |            |
| 55.          | US Virgin Islands.....         | VI                 |                                                      |                                                  |            |                                  |            |
| 56.          | Northern Mariana Islands.....  | MP                 |                                                      |                                                  |            |                                  |            |
| 57.          | Canada.....                    | CAN                |                                                      |                                                  |            |                                  |            |
| 58.          | Aggregate Alien and Other..... | OT XXX             | XXX                                                  | 0                                                | 0          | 603,104                          | 603,375    |
| 59.          | Total.....                     | XXX                | XXX                                                  | 3,244,124                                        | 3,252,335  | 603,104                          | 603,375    |

| DETAILS OF WRITE-INS |                                                                       |        |                            |   |   |         |         |
|----------------------|-----------------------------------------------------------------------|--------|----------------------------|---|---|---------|---------|
| 5801.                | U.S. DEPT OF LABOR.....                                               | B..... | Workers' Compensation..... |   |   | 603,104 | 603,375 |
| 5802.                | .....                                                                 |        |                            |   |   |         |         |
| 5803.                | .....                                                                 |        |                            |   |   |         |         |
| 5898.                | Summary of remaining write-ins for<br>line 58 from overflow page..... | XXX    | XXX                        | 0 | 0 | 0       | 0       |
| 5899.                | Total (Lines 5801 thru 5803+5898)<br>(Line 58 above).....             | XXX    | XXX                        | 0 | 0 | 603,104 | 603,375 |

2014 ALPHABETICAL INDEX -- PROPERTY & CASUALTY ANNUAL STATEMENT BLANK

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