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PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2014

OF THE CONDITION AND AFFAIRS OF THE

Scottsdale Insurance Company

NAIC Group Code 0140 (Current) 0140 (Prior) NAIC Company Code 41297 Employer's ID Number 31-1024978

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

Country of Domicile United States of America

Incorporated/Organized 01/04/1982 Commenced Business 07/01/1982

Statutory Home Office One West Nationwide Blvd. (Street and Number), Columbus , OH, US 43215-2220 (City or Town, State, Country and Zip Code)

Main Administrative Office 8877 N. Gainey Center Drive (Street and Number)

Scottsdale , AZ, US 85258-2108 (City or Town, State, Country and Zip Code), 480-365-4000 (Area Code) (Telephone Number)

Mail Address One West Nationwide Blvd., 1-04-701 (Street and Number or P.O. Box), Columbus , OH, US 43215-2220 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records One West Nationwide Blvd., 1-04-701 (Street and Number)

Columbus , OH, US 43215-2220 (City or Town, State, Country and Zip Code), 614-249-1545 (Area Code) (Telephone Number)

Internet Website Address www.scottsdaleins.com

Statutory Statement Contact Cheryl M. Dennis (Name), 614-249-1545 (Area Code) (Telephone Number)

FinRpt@nationwide.com (E-mail Address), 866-315-1430 (FAX Number)

OFFICERS

President & COO	Michael Dean Miller	VP & Treasurer	David Neil Nelson #
VP & Secretary	Robert William Horner III		

OTHER

Pamela Ann Biesecker Sr VP-Head of Taxation	Gary Lynn Tiepelman # Sr VP-Contr & Prog U/Writing	Andrew Dawnly Walker # Sr VP-IT CFO & Ch Proc Off

DIRECTORS OR TRUSTEES

Wesley Kim Austen #	Michael Patrick Leach #	Kenneth Ari Levine
Michael Dean Miller	Gary Lynn Tiepelman	

State of Ohio
County of Franklin SS:

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

Michael Dean Miller	Robert William Horner III	David Neil Nelson
President & COO	VP & Secretary	VP & Treasurer

Subscribed and sworn to before me this
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

	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
Investment Categories	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	263,409,081	18.876	263,409,081		263,409,081	18.876
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies		0.000				0.000
1.22 Issued by U.S. government sponsored agencies	7,207,612	0.517	7,207,612		7,207,612	0.517
1.3 Non-U.S. government (including Canada, excluding mortgaged-backed securities)	5,811,972	0.416	5,811,972		5,811,972	0.416
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S. :						
1.41 States, territories and possessions general obligations	18,683,847	1.339	18,683,847		18,683,847	1.339
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	61,933,936	4.438	61,933,936		61,933,936	4.438
1.43 Revenue and assessment obligations	153,557,231	11.004	153,557,231		153,557,231	11.004
1.44 Industrial development and similar obligations		0.000				0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA		0.000				0.000
1.512 Issued or guaranteed by FNMA and FHLMC		0.000				0.000
1.513 All other		0.000				0.000
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	7,348,572	0.527	7,348,572		7,348,572	0.527
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521		0.000				0.000
1.523 All other		0.000				0.000
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	551,411,554	39.515	551,411,554	70,315	551,481,869	39.520
2.2 Unaffiliated non-U.S. securities (including Canada)	69,200,729	4.959	69,200,729		69,200,729	4.959
2.3 Affiliated securities		0.000				0.000
3. Equity interests:						
3.1 Investments in mutual funds		0.000				0.000
3.2 Preferred stocks:						
3.21 Affiliated		0.000				0.000
3.22 Unaffiliated		0.000				0.000
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.000				0.000
3.32 Unaffiliated		0.000				0.000
3.4 Other equity securities:						
3.41 Affiliated	280,866,001	20.127	280,866,001		280,866,001	20.127
3.42 Unaffiliated		0.000				0.000
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.000				0.000
3.52 Unaffiliated		0.000				0.000
4. Mortgage loans:						
4.1 Construction and land development		0.000				0.000
4.2 Agricultural		0.000				0.000
4.3 Single family residential properties		0.000				0.000
4.4 Multifamily residential properties	1,713,461	0.123	1,713,461		1,713,461	0.123
4.5 Commercial loans		0.000				0.000
4.6 Mezzanine real estate loans		0.000				0.000
5. Real estate investments:						
5.1 Property occupied by company		0.000				0.000
5.2 Property held for production of income (including $ .... of property acquired in satisfaction of debt)		0.000				0.000
5.3 Property held for sale (including $ .... property acquired in satisfaction of debt)		0.000				0.000
6. Contract loans		0.000				0.000
7. Derivatives		0.000				0.000
8. Receivables for securities		0.000				0.000
9. Securities Lending (Line 10, Asset Page reinvested collateral)	3,253,462	0.233	3,253,462	XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	(28,961,645)	(2.075)	(28,961,645)	3,183,147	(25,778,498)	(1.847)
11. Other invested assets		0.000				0.000
12. Total invested assets	1,395,435,813	100.000	1,395,435,813	3,253,462	1,395,435,813	100.000

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

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

NONE

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year		2,685,794
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 7)		
	2.2 Additional investment made after acquisition (Part 2, Column 8)		
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 12		
	3.2 Totals, Part 3, Column 11		
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease):		
	5.1 Totals, Part 1, Column 9		
	5.2 Totals, Part 3, Column 8		
6.	Total gain (loss) on disposals, Part 3, Column 18		
7.	Deduct amounts received on disposals, Part 3, Column 15		971,078
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		
10.	Deduct current year's other than temporary impairment recognized:		
	10.1 Totals, Part 1, Column 11		
	10.2 Totals, Part 3, Column 10		
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		1,714,715
12.	Total valuation allowance		(1,253)
13.	Subtotal (Line 11 plus 12)		1,713,462
14.	Deduct total nonadmitted amounts		
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14)		1,713,462

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

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

NONE

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		1,341,499,102
2.	Cost of bonds and stocks acquired, Part 3, Column 7		199,756,089
3.	Accrual of discount		2,345,246
4.	Unrealized valuation increase (decrease):		
	4.1. Part 1, Column 12	4,299,818	
	4.2. Part 2, Section 1, Column 15		
	4.3. Part 2, Section 2, Column 13	13,807,114	
	4.4. Part 4, Column 11	45,657	18,152,589
5.	Total gain (loss) on disposals, Part 4, Column 19		(241,429)
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		135,839,562
7.	Deduct amortization of premium		5,696,749
8.	Total foreign exchange change in book/adjusted carrying value:		
	8.1. Part 1, Column 15	(544,740)	
	8.2. Part 2, Section 1, Column 19		
	8.3. Part 2, Section 2, Column 16		
	8.4. Part 4, Column 15		(544,740)
9.	Deduct current year's other than temporary impairment recognized:		
	9.1. Part 1, Column 14		
	9.2. Part 2, Section 1, Column 17		
	9.3. Part 2, Section 2, Column 14		
	9.4. Part 4, Column 13		
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		1,419,430,546
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)		1,419,430,546

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS	1. United States	265,841,430	298,538,325	238,967,896	227,424,161
Governments	2. Canada	5,811,972	6,100,193	6,588,572	5,494,364
(Including all obligations guaranteed by governments)	3. Other Countries				
	4. Totals	271,653,402	304,638,518	245,556,468	232,918,525
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	18,683,846	20,518,316	19,705,897	17,975,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	61,933,936	68,514,883	62,968,095	62,435,000
U.S. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	7. Totals	165,683,536	181,137,884	170,428,925	161,951,235
	8. United States	551,409,095	566,714,623	556,583,493	535,438,074
Industrial and Miscellaneous and Hybrid Securities (unaffiliated)	9. Canada	16,656,349	18,313,913	17,042,755	15,500,000
	10. Other Countries	52,544,380	52,347,286	53,160,403	51,580,000
	11. Totals	620,609,824	637,375,822	626,786,651	602,518,074
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	1,138,564,544	1,212,185,423	1,125,446,036	1,077,797,834
PREFERRED STOCKS	14. United States				
Industrial and Miscellaneous (unaffiliated)	15. Canada				
	16. Other Countries				
	17. Totals				
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks				
COMMON STOCKS	20. United States				
Industrial and Miscellaneous (unaffiliated)	21. Canada				
	22. Other Countries				
	23. Totals				
Parent, Subsidiaries and Affiliates	24. Totals	280,866,002	280,866,002	174,675,258	
	25. Total Common Stocks	280,866,002	280,866,002	174,675,258	
	26. Total Stocks	280,866,002	280,866,002	174,675,258	
	27. Total Bonds and Stocks	1,419,430,546	1,493,051,425	1,300,121,294	

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments											
1.1 NAIC 1	37,770,353	86,986,574	664,038	140,420,466		265,841,431	23.3	262,016,620	23.7	265,841,431	
1.2 NAIC 2											
1.3 NAIC 3											
1.4 NAIC 4											
1.5 NAIC 5											
1.6 NAIC 6											
1.7 Totals	37,770,353	86,986,574	664,038	140,420,466		265,841,431	23.3	262,016,620	23.7	265,841,431	
2. All Other Governments											
2.1 NAIC 1		1,210,785	4,601,187			5,811,972	0.5	6,419,798	0.6	5,811,972	
2.2 NAIC 2											
2.3 NAIC 3											
2.4 NAIC 4											
2.5 NAIC 5											
2.6 NAIC 6											
2.7 Totals		1,210,785	4,601,187			5,811,972	0.5	6,419,798	0.6	5,811,972	
3. U.S. States, Territories and Possessions etc., Guaranteed											
3.1 NAIC 1	355,000	10,560,844	7,768,003			18,683,847	1.6	21,840,788	2.0	18,683,847	
3.2 NAIC 2											
3.3 NAIC 3											
3.4 NAIC 4											
3.5 NAIC 5											
3.6 NAIC 6											
3.7 Totals	355,000	10,560,844	7,768,003			18,683,847	1.6	21,840,788	2.0	18,683,847	
4. U.S. Political Subdivisions of States, Territories and Possessions , Guaranteed											
4.1 NAIC 1	17,638,142	17,287,675	11,388,867	15,619,252		61,933,936	5.4	67,397,843	6.1	61,933,936	
4.2 NAIC 2											
4.3 NAIC 3											
4.4 NAIC 4											
4.5 NAIC 5											
4.6 NAIC 6											
4.7 Totals	17,638,142	17,287,675	11,388,867	15,619,252		61,933,936	5.4	67,397,843	6.1	61,933,936	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 NAIC 1	16,916,651	87,899,986	26,421,922	33,289,603	2,837	164,530,999	14.5	189,438,268	17.2	164,530,999	
5.2 NAIC 2								1,110,000	0.1		
5.3 NAIC 3								1,161,580	0.1		
5.4 NAIC 4				1,152,534		1,152,534	0.1			1,152,534	
5.5 NAIC 5											
5.6 NAIC 6											
5.7 Totals	16,916,651	87,899,986	26,421,922	34,442,137	2,837	165,683,533	14.6	191,709,848	17.4	165,683,533	

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)											
6.1 NAIC 1	23,933,070	151,928,889	104,692,685	13,381,862	9,223,797	303,160,303	26.6	286,631,569	26.0	231,946,195	71,214,108
6.2 NAIC 2	7,283,057	107,627,514	181,589,144	611,193	19,711,994	316,822,902	27.8	255,925,355	23.2	281,300,238	35,522,664
6.3 NAIC 3	28,788	137,882	459,942			626,612	0.1	312,775	0.0		626,612
6.4 NAIC 4								12,185,612	1.1		
6.5 NAIC 5											
6.6 NAIC 6											
6.7 Totals	31,244,915	259,694,285	286,741,771	13,993,055	28,935,791	620,609,817	54.5	555,055,311	50.3	513,246,433	107,363,384
7. Hybrid Securities											
7.1 NAIC 1											
7.2 NAIC 2											
7.3 NAIC 3											
7.4 NAIC 4											
7.5 NAIC 5											
7.6 NAIC 6											
7.7 Totals											
8. Parent, Subsidiaries and Affiliates											
8.1 NAIC 1											
8.2 NAIC 2											
8.3 NAIC 3											
8.4 NAIC 4											
8.5 NAIC 5											
8.6 NAIC 6											
8.7 Totals											

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
9. Total Bonds Current Year											
9.1 NAIC 1	(d) 96,613,216	355,874,753	155,536,702	202,711,183	9,226,634	819,962,488	72.0	XXX	XXX	748,748,380	71,214,108
9.2 NAIC 2	(d) 7,283,057	107,627,514	181,589,144	611,193	19,711,994	316,822,902	27.8	XXX	XXX	281,300,238	35,522,664
9.3 NAIC 3	(d) 28,788	137,882	459,942			626,612	0.1	XXX	XXX		626,612
9.4 NAIC 4	(d)			1,152,534		1,152,534	0.1	XXX	XXX	1,152,534	
9.5 NAIC 5	(d)					(c)		XXX	XXX		
9.6 NAIC 6	(d)					(c)		XXX	XXX		
9.7 Totals	103,925,061	463,640,149	337,585,788	204,474,910	28,938,628	(b) 1,138,564,536	100.0	XXX	XXX	1,031,201,152	107,363,384
9.8 Line 9.7 as a % of Col. 6	9.1	40.7	29.7	18.0	2.5	100.0	XXX	XXX	XXX	90.6	9.4
10. Total Bonds Prior Year											
10.1 NAIC 1	61,501,184	309,296,273	258,192,871	201,181,673	3,572,885	XXX	XXX	833,744,886	75.5	764,567,826	69,177,060
10.2 NAIC 2	538,187	84,946,361	135,259,736	10,888,983	25,402,088	XXX	XXX	257,035,355	23.3	208,917,569	48,117,786
10.3 NAIC 3	28,217	246,405	38,153	1,161,580		XXX	XXX	1,474,355	0.1	1,474,355	
10.4 NAIC 4	684,427	3,592,606	7,908,579			XXX	XXX	12,185,612	1.1	1,147,358	11,038,254
10.5 NAIC 5						XXX	XXX	(c)			
10.6 NAIC 6						XXX	XXX	(c)			
10.7 Totals	62,752,015	398,081,645	401,399,339	213,232,236	28,974,973	XXX	XXX	(b) 1,104,440,208	100.0	976,107,108	128,333,100
10.8 Line 10.7 as a % of Col. 8	5.7	36.0	36.3	19.3	2.6	XXX	XXX	100.0	XXX	88.4	11.6
11. Total Publicly Traded Bonds											
11.1 NAIC 1	94,430,296	330,291,056	118,976,652	195,823,744	9,226,634	748,748,382	65.8	764,567,826	69.2	748,748,382	XXX
11.2 NAIC 2	5,228,114	91,942,198	172,800,422	411,005	10,918,499	281,300,238	24.7	208,917,569	18.9	281,300,238	XXX
11.3 NAIC 3								1,474,355	0.1		XXX
11.4 NAIC 4				1,152,534		1,152,534	0.1	1,147,358	0.1	1,152,534	XXX
11.5 NAIC 5											XXX
11.6 NAIC 6											XXX
11.7 Totals	99,658,410	422,233,254	291,777,074	197,387,283	20,145,133	1,031,201,154	90.6	976,107,108	88.4	1,031,201,154	XXX
11.8 Line 11.7 as a % of Col. 6	9.7	40.9	28.3	19.1	2.0	100.0	XXX	XXX	XXX	100.0	XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	8.8	37.1	25.6	17.3	1.8	90.6	XXX	XXX	XXX	90.6	XXX
12. Total Privately Placed Bonds											
12.1 NAIC 1	2,182,920	25,583,697	36,560,050	6,887,439		71,214,106	6.3	69,177,060	6.3	XXX	71,214,106
12.2 NAIC 2	2,054,943	15,685,316	8,788,722	200,188	8,793,495	35,522,664	3.1	48,117,786	4.4	XXX	35,522,664
12.3 NAIC 3	28,788	137,882	459,942			626,612	0.1			XXX	626,612
12.4 NAIC 4								11,038,254	1.0	XXX	
12.5 NAIC 5										XXX	
12.6 NAIC 6										XXX	
12.7 Totals	4,266,651	41,406,895	45,808,714	7,087,627	8,793,495	107,363,382	9.4	128,333,100	11.6	XXX	107,363,382
12.8 Line 12.7 as a % of Col. 6	4.0	38.6	42.7	6.6	8.2	100.0	XXX	XXX	XXX	XXX	100.0
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9	0.4	3.6	4.0	0.6	0.8	9.4	XXX	XXX	XXX	XXX	9.4

(a) Includes $ 91,367,897 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes $ 5,493,324 current year, $ 926,004 prior year of bonds with Z designations and $ .... , current year $ .... 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 $ .... current year, $ .... prior year of bonds with 5* designations and $ .... , current year $ .... 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 $ .... ; NAIC 2 $ .... ; NAIC 3 $ .... ; NAIC 4 $ .... ; NAIC 5 $ .... ; NAIC 6 $ ....

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. U.S. Governments											
1.1 Issuer Obligations	37,302,737	85,765,513		140,340,831		263,409,081	23.1	259,228,990	23.5	263,409,081	
1.2 Residential Mortgage-Backed Securities	467,616	1,221,062	664,038	79,635		2,432,351	0.2	2,787,631	0.3	2,432,351	
1.3 Commercial Mortgage-Backed Securities											
1.4 Other Loan-Backed and Structured Securities											
1.5 Totals	37,770,353	86,986,575	664,038	140,420,466		265,841,432	23.3	262,016,621	23.7	265,841,432	
2. All Other Governments											
2.1 Issuer Obligations		1,210,785	4,601,187			5,811,972	0.5	6,419,798	0.6	5,811,972	
2.2 Residential Mortgage-Backed Securities											
2.3 Commercial Mortgage-Backed Securities											
2.4 Other Loan-Backed and Structured Securities											
2.5 Totals		1,210,785	4,601,187			5,811,972	0.5	6,419,798	0.6	5,811,972	
3. U.S. States, Territories and Possessions, Guaranteed											
3.1 Issuer Obligations	355,000	10,560,844	7,768,003			18,683,847	1.6	21,840,788	2.0	18,683,847	
3.2 Residential Mortgage-Backed Securities											
3.3 Commercial Mortgage-Backed Securities											
3.4 Other Loan-Backed and Structured Securities											
3.5 Totals	355,000	10,560,844	7,768,003			18,683,847	1.6	21,840,788	2.0	18,683,847	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Issuer Obligations	17,638,142	17,287,675	11,388,867	15,619,252		61,933,936	5.4	67,397,843	6.1	61,933,936	
4.2 Residential Mortgage-Backed Securities											
4.3 Commercial Mortgage-Backed Securities											
4.4 Other Loan-Backed and Structured Securities											
4.5 Totals	17,638,142	17,287,675	11,388,867	15,619,252		61,933,936	5.4	67,397,843	6.1	61,933,936	
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed											
5.1 Issuer Obligations	7,924,267	54,007,425	17,140,987	23,101,656		102,174,335	9.0	121,601,997	11.0	102,174,335	
5.2 Residential Mortgage-Backed Securities	1,622,877	2,526,436	607,909	158,631	2,837	4,918,690	0.4	6,888,364	0.6	4,918,690	
5.3 Commercial Mortgage-Backed Securities											
5.4 Other Loan-Backed and Structured Securities	7,369,508	31,366,125	8,673,025	11,181,849		58,590,507	5.1	63,219,488	5.7	58,590,507	
5.5 Totals	16,916,652	87,899,986	26,421,921	34,442,136	2,837	165,683,532	14.6	191,709,849	17.4	165,683,532	
6. Industrial and Miscellaneous											
6.1 Issuer Obligations	6,418,233	186,259,748	243,053,725	6,494,423	28,935,790	471,161,919	41.4	397,379,678	36.0	418,029,980	53,131,939
6.2 Residential Mortgage-Backed Securities	3,374,330	4,947,916	3,346,143	2,595,300		14,263,689	1.3	228,889	0.0	5,185,948	9,077,741
6.3 Commercial Mortgage-Backed Securities	18,372,985	54,991,171	25,489,511			98,853,667	8.7	92,506,098	8.4	76,826,728	22,026,939
6.4 Other Loan-Backed and Structured Securities	3,079,368	13,495,450	14,852,392	4,903,331		36,330,541	3.2	64,940,646	5.9	13,203,778	23,126,763
6.5 Totals	31,244,916	259,694,285	286,741,771	13,993,054	28,935,790	620,609,816	54.5	555,055,311	50.3	513,246,434	107,363,382
7. Hybrid Securities											
7.1 Issuer Obligations											
7.2 Residential Mortgage-Backed Securities											
7.3 Commercial Mortgage-Backed Securities											
7.4 Other Loan-Backed and Structured Securities											
7.5 Totals											
8. Parent, Subsidiaries and Affiliates											
8.1 Issuer Obligations											
8.2 Residential Mortgage-Backed Securities											
8.3 Commercial Mortgage-Backed Securities											
8.4 Other Loan-Backed and Structured Securities											
8.5 Totals											

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

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
9. Total Bonds Current Year											
9.1 Issuer Obligations	69,638,379	355,091,990	283,952,769	185,556,162	28,935,790	923,175,090	81.1	XXX	XXX	870,043,151	53,131,939
9.2 Residential Mortgage-Backed Securities	5,464,823	8,695,414	4,618,090	2,833,566	2,837	21,614,730	1.9	XXX	XXX	12,536,989	9,077,741
9.3 Commercial Mortgage-Backed Securities	18,372,985	54,991,171	25,489,511			98,853,667	8.7	XXX	XXX	76,826,728	22,026,939
9.4 Other Loan-Backed and Structured Securities	10,448,876	44,861,575	23,525,417	16,085,180		94,921,048	8.3	XXX	XXX	71,794,285	23,126,763
9.5 Totals	103,925,063	463,640,150	337,585,787	204,474,908	28,938,627	1,138,564,535	100.0	XXX	XXX	1,031,201,153	107,363,382
9.6 Line 9.5 as a % of Col. 6	9.1	40.7	29.7	18.0	2.5	100.0	XXX	XXX	XXX	90.6	9.4
10. Total Bonds Prior Year											
10.1 Issuer Obligations	31,751,366	287,783,830	325,353,244	200,012,385	28,968,269	XXX	XXX	873,869,094	79.1	818,760,282	55,108,812
10.2 Residential Mortgage-Backed Securities	2,906,495	5,129,956	1,522,090	339,639	6,704	XXX	XXX	9,904,884	0.9	9,904,884	
10.3 Commercial Mortgage-Backed Securities	14,370,356	52,993,032	25,142,710			XXX	XXX	92,506,098	8.4	80,305,606	12,200,492
10.4 Other Loan-Backed and Structured Securities	13,723,798	52,174,826	49,381,296	12,880,214		XXX	XXX	128,160,134	11.6	67,136,338	61,023,796
10.5 Totals	62,752,015	398,081,644	401,399,340	213,232,238	28,974,973	XXX	XXX	1,104,440,210	100.0	976,107,110	128,333,100
10.6 Line 10.5 as a % of Col. 8	5.7	36.0	36.3	19.3	2.6	XXX	XXX	100.0	XXX	88.4	11.6
11. Total Publicly Traded Bonds											
11.1 Issuer Obligations	67,777,268	335,170,714	261,396,711	185,556,162	20,142,296	870,043,151	76.4	818,760,282	74.1	870,043,151	XXX
11.2 Residential Mortgage-Backed Securities	4,853,706	6,170,232	1,271,948	238,266	2,837	12,536,989	1.1	9,904,884	0.9	12,536,989	XXX
11.3 Commercial Mortgage-Backed Securities	18,345,665	44,238,704	14,242,360			76,826,729	6.7	80,305,606	7.3	76,826,729	XXX
11.4 Other Loan-Backed and Structured Securities	8,681,770	36,653,605	14,866,056	11,592,854		71,794,285	6.3	67,136,338	6.1	71,794,285	XXX
11.5 Totals	99,658,409	422,233,255	291,777,075	197,387,282	20,145,133	1,031,201,154	90.6	976,107,110	88.4	1,031,201,154	XXX
11.6 Line 11.5 as a % of Col. 6	9.7	40.9	28.3	19.1	2.0	100.0	XXX	XXX	XXX	100.0	XXX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	8.8	37.1	25.6	17.3	1.8	90.6	XXX	XXX	XXX	90.6	XXX
12. Total Privately Placed Bonds											
12.1 Issuer Obligations	1,861,111	19,921,276	22,556,058		8,793,494	53,131,939	4.7	55,108,812	5.0	XXX	53,131,939
12.2 Residential Mortgage-Backed Securities	611,117	2,525,182	3,346,142	2,595,300		9,077,741	0.8			XXX	9,077,741
12.3 Commercial Mortgage-Backed Securities	27,320	10,752,467	11,247,151			22,026,938	1.9	12,200,492	1.1	XXX	22,026,938
12.4 Other Loan-Backed and Structured Securities	1,767,106	8,207,970	8,659,361	4,492,326		23,126,763	2.0	61,023,796	5.5	XXX	23,126,763
12.5 Totals	4,266,654	41,406,895	45,808,712	7,087,626	8,793,494	107,363,381	9.4	128,333,100	11.6	XXX	107,363,381
12.6 Line 12.5 as a % of Col. 6	4.0	38.6	42.7	6.6	8.2	100.0	XXX	XXX	XXX	XXX	100.0
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9	0.4	3.6	4.0	0.6	0.8	9.4	XXX	XXX	XXX	XXX	9.4

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets (a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	20,400,317			20,400,317	
2. Cost of short-term investments acquired	4,484,466,902			4,484,466,902	
3. Accrual of discount					
4. Unrealized valuation increase (decrease)					
5. Total gain (loss) on disposals					
6. Deduct consideration received on disposals	4,479,234,731			4,479,234,731	
7. Deduct amortization of premium					
8. Total foreign exchange change in book/adjusted carrying value					
9. Deduct current year's other than temporary impairment recognized					
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	25,632,488			25,632,488	
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)	25,632,488			25,632,488	

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment: Pool of Short Term Assets

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

NONE

Schedule DB - Part B - Verification - Futures Contracts

NONE

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

NONE

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

NONE

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of Derivatives

NONE

Schedule E - Verification - Cash Equivalents

NONE

Schedule A - Part 1 - Real Estate Owned

NONE

Schedule A - Part 2 - Real Estate Acquired and Additions Made

NONE

Schedule A - Part 3 - Real Estate Disposed

NONE

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	Change in Book Value/Recorded Investment					14	15
		3	4					9	10	11	12	13		
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest	Book Value/Recorded Investment Excluding Accrued Interest	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in Book Value	Value of Land and Buildings	Date of Last Appraisal or Valuation
00-1001090		MASON	OH		12/20/2002	5.960	1,583,569						2,499,592	11/07/2002
00-1001233		HOUSTON	TX		11/20/2002	6.470	131,145						1,490,000	11/02/2002
0599999. Mortgages in good standing - Commercial mortgages-all other							1,714,714						3,989,592	XXX
0899999. Total Mortgages in good standing							1,714,714						3,989,592	XXX
1699999. Total - Restructured Mortgages														XXX
2499999. Total - Mortgages with overdue interest over 90 days														XXX
3299999. Total - Mortgages in the process of foreclosure														XXX
3399999 - Totals							1,714,714						3,989,592	XXX

General Interrogatory:

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

SCHEDULE B - PART 2

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

1	Location		4	5	6	7	8	9
	2	3						
Loan Number	City	State	Loan Type	Date Acquired	Rate of Interest	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Value of Land and Buildings
3399999 - Totals								

NONE

SCHEDULE B - PART 3

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

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3					8	9	10	11	12	13					
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) /Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value	Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	Consid-eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
00-1000999	AURORA	CO		03/03/2004	04/30/2014	800,776							800,776	800,776			
0199999. Mortgages closed by repayment						800,776							800,776	800,776			
00-1001090	MASON	OH		12/20/2002		1,630,922							47,352	47,352			
00-1001233	HOUSTON	TX		11/20/2002		254,095							122,950	122,950			
0299999. Mortgages with partial repayments						1,885,017							170,303	170,303			
0599999 - Totals						2,685,793							971,079	971,078			

Schedule BA - Part 1 - Other Long-Term Invested Assets Owned

NONE

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

NONE

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

NONE

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book/Adjusted Carrying Value 12	Change in Book/Adjusted Carrying Value 13	Change in Book/Adjusted Carrying Value 14	Change in Book/Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization) Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
912810-FR-4	U S Treasury Inflation Index IX Nt				1	56,388,529	147.8860	73,943,012	50,000,000	62,879,507	1,030,105	7,900			2.375	2.393	JJ	690,989	1,482,908	06/17/2009	01/15/2025
912810-PV-4	U S Treasury Inflation Index IX Nt				1	18,207,826	128.3080	25,661,515	20,000,000	21,082,961	354,951	90,972			1.750	2.376	JJ	183,245	393,257	03/13/2009	01/15/2028
912810-PZ-5	U S Treasury Inflation Index Nt				1	51,070,484	137.2240	68,612,058	50,000,000	56,378,363	917,381	(58,163)			2.500	2.335	JJ	638,586	1,370,450	07/29/2009	01/15/2029
912828-DH-0	U S Treasury Inflation Index Nt				1	33,414,091	124.1320	37,239,675	30,000,000	37,302,737	612,828	25,003			1.625	1.701	JJ	280,032	600,968	07/10/2009	01/15/2015
912828-FL-9	U S Treasury Inflation Index IX Nt				1	25,718,033	122.5570	30,639,128	25,000,000	29,498,939	474,202	(57,777)			2.500	2.259	JJ	339,449	728,481	09/28/2006	07/15/2016
912828-LA-6	U S Treasury Inflation Index IX Nt				1	51,723,116	119.3490	59,674,424	50,000,000	56,266,573	910,236	(127,546)			1.875	1.600	JJ	481,590	1,033,523	09/15/2009	07/15/2019
0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						236,522,079	XXX	295,769,812	225,000,000	263,409,080	4,299,703	(119,611)			XXX	XXX	XXX	2,613,891	5,609,587	XXX	XXX
3837H0-NF-6	GNMA REMIC Ser 1996-5 Cl Z			2	1	147,267	111.4160	159,577	143,227	145,721		(92)			7.000	6.332	MON	835	10,026	02/19/2002	05/16/2026
911760-GT-7	Vendee Mtg Tr RMBS REMIC Ser 1995-3 1Z			2	1	907,097	113.5740	1,002,324	882,528	894,071		(568)			7.250	6.815	MON	5,332	63,983	01/30/2002	09/15/2025
911760-HH-2	Vendee Mtg Tr RMBS REMIC Ser 1996-2 1Z			2	1	1,391,453	114.8890	1,606,612	1,398,406	1,392,558		85			6.750	6.895	MON	7,866	94,392	01/24/2002	06/15/2026
0299999. Subtotal - Bonds - U.S. Governments - Residential Mortgage-Backed Securities						2,445,817	XXX	2,768,513	2,424,161	2,432,350		(575)			XXX	XXX	XXX	14,033	168,401	XXX	XXX
0599999. Total - U.S. Government Bonds						238,967,896	XXX	298,538,325	227,424,161	265,841,430	4,299,703	(120,186)			XXX	XXX	XXX	2,627,924	5,777,988	XXX	XXX
135087-YR-9	Canada /Govt/ Bd CDN$	SD	C		1FE	1,023,735	110.6930	1,095,404	989,588	1,003,703		(2,961)		(94,557)	3.750	3.396	JD	3,152	38,813	06/29/2009	06/01/2019
135087-YZ-1	Canada /Govt/ Bd CDN$	SD	C		1FE	5,360,877	110.9780	4,774,890	4,302,556	4,601,187		(58,976)		(430,561)	3.500	2.121	JD	12,790	157,502	06/25/2012	06/01/2020
44889Z-DU-7	Hydro-Quebec MT Nt Govt Gtd CDN	SD	C		1FE	203,960	113.6870	229,898	202,220	207,082		(1,148)		(19,622)	5.500	4.769	FA	4,236	11,817	11/20/2008	08/15/2018
0699999. Subtotal - Bonds - All Other Governments - Issuer Obligations						6,588,572	XXX	6,100,192	5,494,364	5,811,972		(63,085)		(544,740)	XXX	XXX	XXX	20,178	208,132	XXX	XXX
1099999. Total - All Other Government Bonds						6,588,572	XXX	6,100,192	5,494,364	5,811,972		(63,085)		(544,740)	XXX	XXX	XXX	20,178	208,132	XXX	XXX
25476F-HM-3	District Columbia GO Ser E			1	1FE	3,076,680	113.3120	3,399,360	3,000,000	3,030,737		(8,123)			5.000	4.672	JD	12,500	150,000	08/13/2008	06/01/2025
341535-A8-5	Florida St Bd Ed GO Cap Outlay Ser D			1	1FE	3,760,259	102.9640	3,629,481	3,525,000	3,563,322		(25,772)			5.000	4.200	JD	14,688	176,250	12/14/2005	06/01/2020
57582N-SH-9	Massachusetts St GO Ref Ser D	SD			1FE	2,787,050	116.0210	2,900,525	2,500,000	2,590,479		(21,741)			5.500	4.441	AO	34,375	137,500	10/07/2003	10/01/2018
57582N-SM-8	Massachusetts St GO Ref Ser D	SD			1FE	8,272,933	121.2910	8,775,404	7,235,000	7,768,003		(80,853)			5.500	4.050	AO	99,481	397,925	12/18/2007	10/01/2020
612103-KE-0	Montana St GO Ser A			1	1FE	1,448,033	107.1570	1,457,335	1,360,000	1,376,305		(9,756)			5.000	4.209	FA	28,333	68,000	05/19/2006	08/01/2018
641461-WT-1	Nevada St GO Mun Bd Bk PJ-77 78 Unref				1FE	360,942	100.3410	356,211	355,000	355,000					5.000	3.879	MN	2,958	17,750	04/11/2012	11/01/2015
1199999. Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations						19,705,897	XXX	20,518,316	17,975,000	18,683,846		(146,245)			XXX	XXX	XXX	192,335	947,425	XXX	XXX
1799999. Total - U.S. States, Territories and Possessions Bonds						19,705,897	XXX	20,518,316	17,975,000	18,683,846		(146,245)			XXX	XXX	XXX	192,335	947,425	XXX	XXX
047681-JD-4	Atlanta GA Rec Auth GO Fulton Cnty Park				1FE	1,372,359	103.8720	1,324,368	1,275,000	1,285,643		(11,204)			5.000	4.061	JD	5,313	63,750	12/06/2005	12/01/2015
047681-KB-6	Atlanta GA Rec Auth GO Fulton Cnty Park				1FE	1,426,177	103.8720	1,376,304	1,325,000	1,336,061		(11,643)			5.000	4.061	JD	5,521	66,250	12/06/2005	12/01/2015
160069-NQ-9	Charleston Cnty SC GO Trans Sales Tax			1	1FE	3,438,908	103.9960	3,385,070	3,255,000	3,274,181		(22,225)			5.000	4.270	MN	27,125	162,750	04/18/2006	11/01/2019
181070-CQ-4	Clark Cnty NV Wtr GO Reclamation Dist Se			1	1FE	4,968,750	114.9440	5,747,200	5,000,000	4,975,586		1,096			5.250	5.299	JJ	131,250	262,500	03/18/2009	07/01/2029
230342-BE-6	Culver City Calif Sch Facs GO Uni Sch Di			2	1FE	9,098,550	132.8460	11,178,991	8,415,000	8,986,531		(20,029)			5.500	4.919	FA	192,844	462,825	08/25/2008	08/01/2033
265138-CD-7	Duncanville TX ISD GO Cap Apprec Ref	@			1FE	1,313,851	89.3070	2,362,170	2,645,000	1,999,788		89,285			0.000	4.620	N/A			09/27/2005	02/15/2021
283734-EM-9	El Paso TX GO			1	1FE	2,246,815	102.9350	2,213,103	2,150,000	2,157,866		(12,224)			5.000	4.397	FA	40,611	107,500	04/25/2006	08/15/2019
295173-KT-4	Erie Cnty PA GO Ser A				1FE	2,221,845	125.0640	2,463,761	1,970,000	2,117,164		(13,653)			5.500	4.451	MS	36,117	108,350	11/03/2005	09/01/2023
346766-JM-1	Fort Bend Cnty TX GO RD			1	1FE	1,718,140	100.7420	1,647,132	1,635,000	1,636,776		(10,708)			5.000	4.319	MS	27,250	81,750	12/06/2005	03/01/2019
382604-VM-5	Goose Creek TX Cons ISD GO Ref & Schoolh				1FE	6,759,780	115.1010	7,331,934	6,370,000	6,520,606		(32,676)			5.000	4.367	FA	120,322	318,500	04/25/2006	02/15/2019
404486-CU-4	Habersham Cnty GA Sch Dist GO Ref			1	1FE	1,627,443	105.8710	1,603,946	1,515,000	1,531,392		(12,570)			5.000	4.100	AO	18,938	75,750	01/24/2006	04/01/2022
503462-PD-9	La Joya TX Indpt Sch Dist GO Ref			1	1FE	2,970,861	100.5320	2,809,869	2,795,000	2,797,715		(21,863)			5.000	4.189	FA	52,794	139,750	07/20/2005	02/15/2021
503462-PE-7	La Joya TX Indpt Sch Dist GO Ref			1	1FE	3,110,249	100.5320	2,950,614	2,935,000	2,937,710		(21,821)			5.000	4.229	FA	55,439	146,750	07/20/2005	02/15/2022
512804-QY-4	Lakota OH Loc Sch Dist GO Ref Ser A				1FE	2,853,857	119.5460	3,072,332	2,570,000	2,703,165		(19,421)			5.250	4.250	JD	11,244	134,925	10/24/2005	12/01/2020
575296-FQ-6	Mason OH City Sch Dist GO Ref				1FE	3,572,160	119.7320	3,831,424	3,200,000	3,374,353		(25,473)			5.250	4.200	JD	14,000	168,000	10/26/2005	12/01/2020
580818-EQ-1	McHenry County IL Consv GO Ref Ser A				1FE	2,426,867	100.3610	2,217,978	2,210,000	2,212,191		(25,680)			5.000	3.801	FA	46,042	110,500	02/18/2005	02/01/2015
581646-ZF-6	McKinney TX GO Ref			1	1FE	2,188,856	104.6470	2,213,284	2,115,000	2,125,353		(8,803)			5.000	4.547	FA	39,950	105,750	05/03/2006	08/15/2024
581646-ZG-4	McKinney TX GO Ref			1	1FE	2,624,658	104.6020	2,656,891	2,540,000	2,551,881		(10,101)			5.000	4.567	FA	47,978	127,000	05/03/2006	08/15/2025
64966L-PW-5	New York NY City GO Preref Ser G			1	1	5,044	105.0590	5,253	5,000	5,031		(13)			5.000	4.409	FA	104	125	07/16/2014	08/01/2023
64966L-QB-0	New York NY City GO Unref Ser G			1	1FE	2,516,709	104.6720	2,611,566	2,495,000	2,510,446		(6,263)			5.000	4.409	FA	51,979	62,375	07/16/2014	08/01/2023
669096-MX-4	Norwalk La Mirada CA USD GO Cap Apprec B	@			1FE	1,060,211	67.3950	1,954,455	2,900,000	1,657,136		78,157			0.000	4.890	N/A			09/28/2005	08/01/2026
840071-AS-3	South San Francisco CA GO Uni Sch Dist S				1FE	1,259,805	122.5810	1,366,778	1,115,000	1,194,396		(8,585)			5.250	4.160	MS	17,236	58,538	01/11/2006	09/15/2022
89438V-YM-2	Travis Cnty TX GO Ref			1	1FE	2,186,200	109.5230	2,190,460	2,000,000	2,042,965		(18,605)			5.250	4.200	MS	35,000	105,000	12/07/2005	03/01/2018
1899999. Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations						62,968,095	XXX	68,514,883	62,435,000	61,933,936		(145,022)			XXX	XXX	XXX	977,057	2,868,638	XXX	XXX
2499999. Total - U.S. Political Subdivisions Bonds						62,968,095	XXX	68,514,883	62,435,000	61,933,936		(145,022)			XXX	XXX	XXX	977,057	2,868,638	XXX	XXX
13066E-VX-8	California St Dept of Wtr Rev Preref Cen			1	1Z	4,885,784	113.6730	5,450,620	4,795,000	4,882,213		(3,571)			5.000	4.420	JD	19,979	119,875	11/05/2014	12/01/2026
13066E-WN-9	California St Dept of Wtr Rev Unref Cent			1	1FE	208,881	112.6680	230,969	205,000	208,729		(153)			5.000	4.420	JD	854	5,125	11/05/2014	12/01/2026

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization) Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
160429-QN-9	Charleston SC WW & Swr Rev Cap Impt Ser			1	1FE	1,573,830	104.7360	1,571,040	1,500,000	1,509,126		(8,740)			5.000	4.372	JJ	37,500	75,000	04/06/2006	01/01/2023
19679H-CK-6	Colorado Wtr ResPwrDevAuth Rev Ref Revol				1FE	2,415,316	118.9010	2,520,701	2,120,000	2,238,799		(22,643)			5.500	4.165	MS	38,867	116,600	10/25/2005	09/01/2019
283821-4S-2	El Paso TX Wtr & Swr Rev Ref			1	1FE	1,334,046	104.4180	1,326,109	1,270,000	1,278,975		(7,372)			5.000	4.370	MS	21,167	63,500	02/15/2006	03/01/2025
283821-4T-0	El Paso TX Wtr & Swr Rev Ref			1	1FE	1,400,121	104.3480	1,393,046	1,335,000	1,344,133		(7,501)			5.000	4.390	MS	22,250	66,750	02/15/2006	03/01/2026
303891-SL-0	Fairfax Cnty VA Wtr Auth Rev Ref Sub Ser				1FE	2,003,731	113.7730	2,053,603	1,805,000	1,867,488		(17,650)			5.250	4.100	AO	23,691	94,763	12/13/2005	04/01/2018
31331L-QZ-4	Federal Farm Credit Bk Bd	SD			1	1,080,000	108.8710	1,088,714	1,000,000	1,013,408		(7,146)			5.875	5.065	AO	14,361	58,750	11/12/2002	10/03/2016
31331Q-BK-2	Federal Farm Credit Bk Nt				1	4,875,000	103.3060	5,165,305	5,000,000	4,990,847		12,462			4.970	5.239	MS	72,479	248,500	10/25/2002	09/16/2015
34160W-MT-8	Florida St Dept Env Protn Rev Preservati			1	1FE	10,071,468	103.3200	9,887,724	9,570,000	9,659,706		(56,668)			5.000	4.348	JJ	239,250	478,500	06/13/2006	07/01/2023
426170-GS-9	Henrico Cnty VA Wtr & Swr Rev Ser A			1	1FE	2,538,532	106.2670	2,571,661	2,420,000	2,439,135		(13,675)			5.000	4.382	MN	20,167	121,000	06/21/2006	05/01/2021
426170-GT-7	Henrico Cnty VA Wtr & Swr Rev Ser A			1	1FE	2,663,444	106.2670	2,704,495	2,545,000	2,564,141		(13,675)			5.000	4.412	MN	21,208	127,250	06/21/2006	05/01/2022
426170-GU-4	Henrico Cnty VA Wtr & Swr Rev Ser A			1	1FE	2,787,774	106.2670	2,837,329	2,670,000	2,689,053		(13,607)			5.000	4.442	MN	22,250	133,500	06/21/2006	05/01/2023
45528S-QT-6	Indianapolis IN Pub Impt Rev AMT Indiana				1FE	2,247,681	104.5020	2,241,568	2,145,000	2,157,875		(12,329)			5.000	4.380	JJ	53,625	107,250	06/07/2006	01/01/2016
45528S-QZ-2	Indianapolis IN Pub Impt Rev AMT Indiana			1	1FE	5,167,300	106.0240	5,301,200	5,000,000	5,030,112		(18,968)			5.000	4.580	JJ	125,000	250,000	06/07/2006	01/01/2022
546589-LP-5	LouisvilleJeffersn Cnty KY Rev Ser A			1	1FE	2,711,989	105.8160	2,740,634	2,590,000	2,610,102		(13,942)			5.000	4.410	MN	16,547	129,500	05/16/2006	05/15/2021
546589-LQ-3	LouisvilleJeffersn Cnty KY Rev Ser A			1	1FE	2,951,108	105.7600	2,987,720	2,825,000	2,845,806		(14,426)			5.000	4.440	MN	18,049	141,250	05/16/2006	05/15/2022
575579-KX-4	Massachusetts Bay Tr Auth Rev SR Ser B				1FE	4,211,598	131.1940	4,808,260	3,665,000	4,029,268		(23,899)			5.500	4.390	JJ	100,788	201,575	12/07/2005	07/01/2026
590545-NQ-8	Mesa AZ Util Sys Rev Ref				1FE	6,458,160	117.4450	7,046,700	6,000,000	6,212,901		(33,670)			5.000	4.269	JJ	150,000	300,000	06/15/2006	07/01/2020
59333A-GN-5	Miami-Dade Cnty FL Ed Fac Rev Ref-Univ M				1FE	10,102,888	122.3680	11,257,856	9,200,000	9,815,912		(46,597)			5.250	4.430	AO	120,750	483,000	12/19/2007	04/01/2025
60636P-UX-6	Missouri St Env Impt Engy Rev St Revolvi				1FE	2,478,593	119.6780	2,674,803	2,235,000	2,344,721		(17,369)			5.250	4.240	JJ	58,669	117,338	11/09/2005	07/01/2020
646136-YU-9	New Jersey St Trans Fd Rev Trans Sys Ser				1FE	5,238,296	116.5920	5,782,963	4,960,000	5,150,155		(22,733)			5.250	4.599	JD	11,573	260,400	10/29/2010	12/15/2021
649085-AA-5	New Valley Generation II Ser 2001			2	1FE	1,239,911	111.2500	1,319,635	1,186,188	1,203,357		(2,942)			5.572	5.020	MN	11,016	66,094	12/18/2002	05/01/2020
64983Q-KN-8	New York St Dorm Auth Rev Sch Dists Bd F			1	1FE	2,901,961	103.5740	2,837,928	2,740,000	2,755,074		(19,481)			5.000	4.243	AO	34,250	137,000	02/17/2006	10/01/2025
64983R-HC-4	New York St Dorm Auth Rev St Univ Edl Fa				1FE	2,927,775	110.8580	2,771,450	2,500,000	2,598,812		(39,171)			5.500	3.741	MN	17,569	137,500	02/17/2005	05/15/2017
650013-5L-5	New York St Hwy&Bldg Tr Fd Rev Second Ge			1	1FE	8,145,040	110.1680	8,813,440	8,000,000	8,103,942		(6,888)			5.000	4.847	AO	100,000	400,000	04/03/2008	04/01/2027
677659-TB-0	Ohio St Wtr Dev Auth Rev Ref Drinking Wt				1FE	1,826,420	106.7770	1,724,449	1,615,000	1,647,595		(22,031)			5.250	3.771	JD	7,066	84,788	07/13/2005	06/01/2016
71884W-AN-1	Phoenix AZ Civic Impt Corp Rev Conv Cap				1FE	2,309,100	123.6720	3,710,160	3,000,000	3,229,836		(19,012)			5.500	4.500	JJ	82,500	165,000	09/22/2005	07/01/2024
745291-SZ-8	Puerto Rico Pub Fin Corp Rev Unref Comwl				4FE	1,162,180	127.3420	1,273,420	1,000,000	1,152,534	115	(9,161)			5.500	3.950	FA	22,917	55,000	12/06/2013	08/01/2027
914084-L5-5	University AR Univ Rev Var Facs UAMS Cam			1	1FE	1,052,730	105.4760	1,054,760	1,000,000	1,007,395		(6,076)			5.000	4.340	MS	16,667	50,000	03/09/2006	03/01/2024
914084-L6-3	University AR Univ Rev Var Facs UAMS Cam			1	1FE	1,577,850	105.4760	1,582,140	1,500,000	1,510,922		(8,973)			5.000	4.351	MS	25,000	75,000	03/09/2006	03/01/2025
915137-TC-7	University TX Rev Fin Sys Ser B				1FE	2,204,240	117.5130	2,350,260	2,000,000	2,082,264		(15,788)			5.250	4.260	FA	39,667	105,000	11/14/2005	08/15/2019
2599999. Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations						104,752,747	XXX	111,080,662	99,396,188	102,174,336	115	(513,395)			XXX	XXX	XXX	1,565,676	4,974,808	XXX	XXX
312905-YJ-5	FHLMC REMIC Ser 1077-E			2	1	116,494	113.3940	130,365	114,967	115,122		(38)			9.000	8.868	MON	862	10,347	04/02/1991	05/15/2021
31339D-KD-9	FHLMC REMIC Ser 2415 CE			2	1	213,647	103.6910	214,040	206,422	207,209		(426)			5.500	4.879	MON	946	11,353	12/30/2003	02/15/2017
3133T3-Q2-7	FHLMC REMIC Ser 1674-Z			2	1	131,348	110.6290	140,448	126,954	129,105		(121)			6.750	6.000	MON	714	8,569	11/02/2001	02/15/2024
3133TC-6P-8	FHLMC Structured Ser 2008 M			2	1	156,078	114.6560	172,432	150,392	153,721		(78)			7.000	6.026	MON	877	10,528	10/24/2001	11/20/2027
3133TC-AU-2	FHLMC Structured Ser FSPC T-9 A6			2	1	2,387	100.0000	2,481	2,481	2,469					6.564	7.185	MON	14	187	01/28/2000	03/25/2029
31340Y-DB-2	FHLMC REMIC Ser 12-A			2	1	5,938	108.0830	6,116	5,659	5,728		(21)			9.250	7.695	MON	23	523	11/17/1992	11/15/2019
31340Y-GR-4	FHLMC REMIC Ser 22-C			2	1	29,469	108.2760	30,792	28,439	28,497		(48)			9.500	8.748	MON	120	2,702	04/15/1991	04/15/2020
31358E-XG-2	FNMA REMIC Ser 1990-83A			2	1	14,227	111.9620	15,979	14,272	14,194		(1)			9.250	9.372	MON	110	1,320	07/03/1990	07/25/2020
31358G-X4-4	FNMA REMIC Ser 1991-56G			2	1	77,731	111.3160	86,394	77,611	77,444		(21)			8.600	8.515	MON	556	6,674	03/29/1993	06/25/2021
31358L-VM-5	FNMA REMIC Ser G92-14Z			2	1	98,170	107.4380	103,837	96,648	97,150		(71)			7.000	6.594	MON	564	6,765	03/09/1998	02/25/2022
31358N-5B-4	FNMA REMIC Ser 1992-124 PZ			2	1	157,983	110.9120	170,311	153,555	155,353		(138)			7.000	6.259	MON	896	10,749	08/30/2001	07/25/2022
31358N-RT-1	FNMA REMIC Ser G 1992-30Z			2	1	58,081	108.2840	61,893	57,158	57,619		(46)			7.000	6.477	MON	333	4,001	03/12/1998	06/25/2022
31359V-BH-5	FNMA REMIC Ser 1998-73 Cl MZ			2	1	394,798	101.2970	389,832	384,841	390,605		(164)			6.300	5.919	MON	2,020	24,245	09/25/2002	10/17/2038
313603-GW-6	FNMA REMIC Ser 1989-86E			2	1	23,397	109.8200	26,237	23,891	23,665		10			8.750	9.181	MON	174	2,090	07/31/1990	11/25/2019
313603-YL-0	FNMA REMIC Ser 1990-16E			2	1	67,857	111.7530	69,675	62,347	63,728		(163)			9.000	7.329	MON	468	5,611	03/29/1993	03/25/2020
31392E-SX-9	FNMA REMIC Ser 2002-59 Cl B			2	1	50,827	103.7210	50,706	48,887	49,378		(197)			5.500	4.207	MON	224	2,689	12/17/2003	09/25/2017
31392T-WT-0	FHLMC REMIC Ser 2478 JF			2	1	120,601	109.6490	126,961	115,789	117,291		(85)			6.000	5.206	MON	579	6,947	09/24/2002	08/15/2022
31392U-KL-7	FHLMC REMIC Ser 2504 N			2	1	110,744	104.8990	111,367	106,165	107,213		(319)			5.500	4.394	MON	487	5,839	01/09/2004	09/15/2017
31392U-MQ-4	FHLMC REMIC Ser 2503 BH			2	1	63,317	104.7850	64,307	61,371	61,595		(89)			5.500	5.004	MON	281	3,375	09/24/2002	09/15/2017
31392U-RH-9	FHLMC REMIC Ser 2501 AN			2	1	181,131	103.8360	181,390	174,689	175,683		(439)			5.500	4.735	MON	801	9,608	01/07/2004	09/15/2017
31392V-2F-8	FHLMC REMIC Ser 2494 J			2	1	195,531	104.6620	200,788	191,844	192,002		(145)			5.500	5.264	MON	879	10,551	09/20/2002	09/15/2017
31392V-7G-1	FHLMC REMIC Ser 2498 BM			2	1	136,360	104.8380	139,068	132,649	133,148		(202)			5.500	4.942	MON	608	7,296	09/23/2002	09/15/2017
31392V-SN-3	FHLMC REMIC Ser 2496 BK			2	1	55,990	104.5030	56,738	54,293	54,516		(109)			5.500	4.910	MON	249	2,986	09/24/2002	09/15/2017
31393H-6S-6	FHLMC REMIC Ser 2543 Cl AN			2	1	152,569	104.5540	160,926	153,916	153,444		43			5.000	5.162	MON	641	7,696	09/18/2003	12/15/2017
31396N-EM-4	FHLMC REMIC Ser 3140 Cl UP			2	1	2,350,396	112.3080	2,655,856	2,364,807	2,352,813		21			6.000	6.178	MON	11,824	141,888	06/19/2006	03/15/2036

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book/Adjusted Carrying Value 12	Change in Book/Adjusted Carrying Value 13	Change in Book/Adjusted Carrying Value 14	Change in Book/Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization) Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
2699999. Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities						4,965,071	XXX	5,368,939	4,910,047	4,918,692		(2,847)			XXX	XXX	XXX	25,250	304,539	XXX	XXX
011832-S3-7	Alaska St Hsg Fin Corp Rev LBASS AMT 1st			1	1FE	1,855,000	102.9430	1,909,593	1,855,000	1,855,000					4.650	4.650	JD	7,188	86,258	09/15/2006	12/01/2024
071635-CB-0	Baugo IN Sch Bldg Corp Rev LBASS Ref 1st			1	1FE	2,368,477	102.4690	2,269,688	2,215,000	2,225,015		(18,050)			5.000	4.141	JJ	51,068	110,750	07/26/2005	07/15/2020
083778-DV-9	Bergen County NJ Impt Auth Rev LBASS Cnt				1FE	3,444,015	123.1020	3,865,403	3,140,000	3,306,732		(17,544)			5.000	4.201	MN	20,061	157,000	10/06/2005	11/15/2022
083778-DY-3	Bergen County NJ Impt Auth Rev LBASS Cnt				1FE	4,454,869	126.8000	5,338,280	4,210,000	4,449,279		(5,590)			5.000	4.339	MN	26,897	105,250	08/29/2014	11/15/2025
14329N-BY-9	Carmel IN Redev Auth Rev LBASS Cap App P	@			1FE	999,152	71.6850	2,007,180	2,800,000	1,586,806		79,258			0.000	5.190	N/A			12/07/2005	02/01/2026
160131-CF-3	Charleston Cty SC Sch Dist Rev LBASS Cha			1	1FE	8,980,420	108.4510	9,391,857	8,660,000	8,730,538		(34,507)			5.000	4.551	JD	36,083	433,000	06/15/2006	12/01/2022
396066-DU-3	Greenville Cnty SC Sch Rev LBASS Ref Bld			1	1FE	1,523,269	108.4710	1,572,830	1,450,000	1,465,774		(7,733)			5.000	4.401	JD	6,042	72,500	03/22/2006	12/01/2019
490303-GD-0	Kent Cnty MI Bldg Auth Rev LBASS Ref				1FE	2,874,025	123.5460	3,088,650	2,500,000	2,713,616		(20,692)			5.500	4.280	JD	11,458	137,500	10/13/2005	06/01/2023
490303-GF-5	Kent Cnty MI Bldg Auth Rev LBASS Ref				1FE	3,060,247	127.9620	3,390,993	2,650,000	2,910,042		(19,406)			5.500	4.320	JD	12,146	145,750	10/13/2005	06/01/2025
49151E-UZ-4	Kentucky St Ppty & Bldgs Rev LBASS Commn				1FE	22,489,200	117.4300	23,486,000	20,000,000	21,141,775		(214,894)			5.250	3.920	AO	262,500	1,050,000	12/07/2007	10/01/2019
594614-ZE-2	Michigan St Bldg Auth Rev LBASS Ref FACS			1	1FE	3,719,940	103.4680	3,517,912	3,400,000	3,429,475		(36,309)			5.000	3.867	AO	35,889	170,000	08/26/2005	10/15/2016
646136-YR-6	New Jersey St Trans Fd Rev Trans Sys Ser				1FE	42,244	123.4460	49,378	40,000	41,534		(183)			5.250	4.599	JD	93	2,100	10/29/2010	12/15/2021
67756Q-JD-0	Ohio St Hsg Fin Agcy Mtg Rev LBASS AMT S			1	1FE	170,000	104.9140	178,354	170,000	170,000					5.625	5.625	MS	3,188	9,563	08/08/2008	09/01/2024
88275F-MS-5	Texas St Dept Hsg & Cmnty Rev LBASS AMT			1	1FE	1,667,088	102.8650	1,707,559	1,660,000	1,664,905		(355)			5.150	5.112	MS	28,497	85,490	01/10/2008	09/01/2027
927780-6R-2	Virginia College VA Bldg Rev LBASS Ref H			1	1FE	1,878,161	100.5700	1,719,747	1,710,000	1,715,017		(19,917)			5.000	3.791	AO	21,375	85,500	06/03/2005	04/01/2018
93978T-CB-3	Washington St Hsg Rev LBASS AMT Fin Comm			1	1FE	1,185,000	100.8320	1,194,859	1,185,000	1,185,000					4.750	4.750	JD	4,691	56,288	09/14/2006	12/01/2026
2899999. Subtotal - Bonds - U.S. Special Revenues - Other Loan-Backed and Structured Securities						60,711,107	XXX	64,688,283	57,645,000	58,590,508		(315,922)			XXX	XXX	XXX	527,176	2,706,949	XXX	XXX
3199999. Total - U.S. Special Revenues Bonds						170,428,925	XXX	181,137,884	161,951,235	165,683,536	115	(832,164)			XXX	XXX	XXX	2,118,102	7,986,296	XXX	XXX
02666Q-G7-2	American Honda Fin Corp MT Nt				1FE	1,336,125	106.3620	1,302,931	1,225,000	1,313,713		(14,260)			3.875	2.507	MS	13,186	47,469	05/29/2013	09/21/2020
030955-AB-4	Ameritech Capital Funding Corp Nt			2	1FE	383,111	108.1940	343,839	317,800	327,880		(5,273)			9.100	6.244	JD	2,410	28,920	02/26/2002	06/01/2016
031162-BM-1	Amgen Inc Sr Nt			1	2FE	4,678,400	105.6510	4,543,010	4,300,000	4,603,163		(41,270)			3.875	2.705	MN	21,291	166,625	02/22/2013	11/15/2021
054937-AF-4	Branch Bk & Tr Co Sub Nt				1FE	3,918,523	111.4000	3,848,877	3,455,000	3,834,975		(72,470)			5.250	2.800	MN	30,231	181,388	11/01/2013	11/01/2019
06050T-KN-1	Bank of America NA Sub Nt				2FE	3,332,850	107.4170	3,222,495	3,000,000	3,226,826		(100,246)			5.300	1.782	MS	46,817	159,000	12/06/2013	03/15/2017
06051G-EX-3	Bank of America Corp Nt				1FE	10,013,100	100.7780	10,077,760	10,000,000	10,010,700		(2,400)			2.600	2.572	JJ	119,889	159,972	01/15/2014	01/15/2019
071813-BJ-7	Baxter Intl Sr Nt				1FE	5,701,894	99.5000	5,671,483	5,700,000	5,701,334		(371)			1.850	1.843	JD	4,687	105,450	06/13/2013	06/15/2018
07274E-AG-8	Bayer US Finance LLC Sr Nt				1FE	2,970,330	101.7570	3,052,716	3,000,000	2,970,915		585			3.375	3.493	AO	23,344		10/01/2014	10/08/2024
09062X-AB-9	Biogen Idec Inc Sr Nt				1FE	1,837,740	115.2440	1,728,653	1,500,000	1,720,531		(66,826)			6.875	2.050	MS	34,375	103,125	03/21/2013	03/01/2018
092113-AH-2	Black Hills Corp Sr Nt			1	2FE	5,269,200	106.5260	5,326,320	5,000,000	5,255,743		(13,457)			4.250	3.559	MN	18,299	106,250	06/12/2014	11/30/2023
096630-AB-4	Boardwalk Pipelines LLC Nt				2FE	5,478,300	108.2100	5,410,505	5,000,000	5,424,635		(53,665)			5.750	3.762	MS	84,653	143,750	04/30/2014	09/15/2019
096630-AC-2	Boardwalk Pipelines LLC Sr Nt			1	2FE	4,509,800	91.0970	4,554,850	5,000,000	4,541,052		31,252			3.375	4.756	FA	70,313	84,375	04/23/2014	02/01/2023
12189L-AR-2	Burlington Northern Santa Fe Nt			1	1FE	3,349,612	103.9960	3,375,723	3,246,000	3,345,472		(4,141)			3.750	3.353	AO	30,431	68,978	07/14/2014	04/01/2024
12527G-AB-9	CF Industries Inc Nt				2FE	7,512,960	119.1370	7,148,190	6,000,000	7,190,290		(202,595)			7.125	3.063	MN	71,250	427,500	05/20/2013	05/01/2020
13003*-AP-5	California Almond Growers Exch Sr Nt			2	1Z	500,000	103.7880	518,941	500,000	500,000					4.930	4.930	FA	9,381	24,650	08/14/2003	08/14/2016
14149Y-AT-5	Cardinal Health Inc Sr Nt				2FE	5,091,750	109.4590	4,925,673	4,500,000	4,962,747		(70,639)			4.625	2.741	JD	9,250	208,125	02/21/2013	12/15/2020
151020-AE-4	Celgene Corp Sr Nt				2FE	4,925,410	105.7850	4,760,316	4,500,000	4,832,362		(52,660)			3.950	2.568	AO	37,525	177,750	04/25/2013	10/15/2020
172967-EV-9	Citigroup Inc Sr Nt				1FE	14,170,760	124.6070	14,329,771	11,500,000	13,057,408		(309,908)			8.500	5.023	MN	105,896	977,500	02/18/2011	05/22/2019
19075Q-AB-8	Cobank ACB Sub Nt				1FE	1,255,275	117.4490	1,227,340	1,045,000	1,231,136		(24,139)			7.875	2.227	AO	17,373	41,147	07/17/2014	04/16/2018
200339-AJ-8	Comerica Bk Sub Nt				1FE	5,087,920	132.5790	5,303,160	4,000,000	4,999,254		(61,457)			7.875	5.025	MS	92,750	315,000	07/10/2013	09/15/2026
232820-AJ-9	Cytec Inds Inc Sr Nt			1	2FE	8,825,490	100.1900	9,017,100	9,000,000	8,841,670		14,313			3.500	3.747	AO	78,750	175,000	10/23/2014	04/01/2023
23317H-AA-0	DDR Corp Sr Nt			1	2FE	5,063,800	106.7510	5,337,540	5,000,000	5,050,470		(5,707)			4.625	4.462	JJ	106,632	231,250	07/10/2012	07/15/2022
233331-AS-6	DTE Energy Co Sr Nt			1	2FE	1,748,495	101.7340	1,780,350	1,750,000	1,748,603		108			3.500	3.510	JD	5,104	33,688	05/06/2014	06/01/2024
23338V-AB-2	DTE Electric Co Sr Nt			1	1FE	4,979,550	105.0710	5,253,550	5,000,000	4,981,827		1,698			3.650	3.697	MS	53,736	191,625	08/20/2013	03/15/2024
233851-BE-3	Daimler Fin NA LLC Sr Nt				1FE	1,596,976	100.8950	1,614,314	1,600,000	1,597,297		321			2.875	2.905	MS	14,183	23,000	03/03/2014	03/10/2021
26441C-AK-1	Duke Energy Corp Sr Nt			1	2FE	2,996,730	100.9140	3,027,405	3,000,000	2,997,709		633			2.100	2.123	JD	2,800	63,000	06/10/2013	06/15/2018
26884T-AA-0	ERAC USA Finance Company Sr Nt				2FE	5,655,994	112.5840	5,629,210	5,000,000	5,514,685		(80,393)			5.250	3.267	AO	65,625	262,500	08/26/2013	10/01/2020
26884T-AD-4	ERAC USA Finance Company Sr Nt				2FE	1,076,530	106.9260	1,069,261	1,000,000	1,070,636		(5,894)			4.500	3.304	FA	16,875	22,500	05/12/2014	08/16/2021
29250R-AS-5	Enbridge Energy Partners LP Sr Nt				2FE	2,842,725	108.9620	2,724,055	2,500,000	2,764,294		(46,307)			5.200	2.990	MS	38,278	130,000	04/11/2013	03/15/2020
29250R-AU-0	Enbridge Energy Partners LP Sr Nt			1	2FE	1,176,065	104.4500	1,148,953	1,100,000	1,162,380		(8,564)			4.200	3.220	MS	13,603	46,200	05/15/2013	09/15/2021
302508-AM-8	FMR Corp Nt				1FE	4,966,360	120.3050	4,812,180	4,000,000	4,726,416		(149,924)			7.490	3.093	JD	13,316	299,600	05/15/2013	06/15/2019
345397-WY-5	Ford Motor Cr Co Sr Nt				2FE	5,000,000	99.4620	4,973,105	5,000,000	5,000,000					2.597	2.597	MN	20,560		10/28/2014	11/04/2019
34540U-AA-7	Ford Motor Cr Co Nt				2FE	14,940,900	100.5800	15,086,925	15,000,000	14,963,319		11,480			2.375	2.459	JJ	163,281	356,250	01/08/2013	01/16/2018
35671D-AZ-8	Freeport-McMoran Copper & Gold Sr Nt			1	2FE	9,458,643	94.2840	8,956,942	9,500,000	9,460,135		1,379			3.875	3.935	MS	108,392	193,750	09/19/2014	03/15/2023

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization) Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
35671D-BG-9	Freeport-McMoran Copper & Gold Sr Nt				2FE	4,989,303	97.2730	4,863,665	5,000,000	4,991,246		1,560			3.100	3.137	MS	45,639	155,000	10/10/2013	03/15/2020
361448-AP-8	GATX Corp Sr Nt				2FE	3,989,440	100.6450	4,025,780	4,000,000	3,993,046		1,904			2.375	2.426	JJ	39,847	129,569	03/14/2013	07/30/2018
361448-AQ-6	GATX Corp Sr Nt				2FE	10,781,943	103.9070	11,260,434	10,837,000	10,790,395		4,802			3.900	3.962	MS	106,835	422,643	03/06/2014	03/30/2023
361448-AR-4	GATX Corp Sr Nt				2FE	1,030,124	99.5790	1,025,668	1,030,000	1,030,122		(2)			2.500	2.497	MS	7,582		10/03/2014	03/15/2019
369622-SM-8	General Elec Cap Corp Sub Nt				1FE	13,739,040	114.1990	15,416,825	13,500,000	13,660,791		(21,941)			5.300	5.071	FA	278,250	715,500	02/23/2011	02/11/2021
375558-AU-7	Gilead Sciences Inc Sr Nt			1	1FE	1,488,165	110.2650	1,480,860	1,343,000	1,463,225		(16,116)			4.400	2.913	JD	4,924	59,092	06/05/2013	12/01/2021
391164-AF-7	Great Plains Energy Sr Nt			1	2FE	5,664,400	114.6530	5,732,645	5,000,000	5,617,068		(47,332)			5.292	3.350	JD	11,760	264,600	05/09/2014	06/15/2022
465685-AC-9	ITC Holdings Corp Sr Nt				2FE	5,477,493	107.3280	5,205,418	4,850,000	5,188,510		(189,570)			5.875	1.789	MS	72,026	297,063	06/18/2013	09/30/2016
494550-AW-6	Kinder Morgan Energy - LP Sr Nt				2FE	10,982,600	115.4130	11,541,290	10,000,000	10,918,499		(17,661)			6.950	6.196	JJ	320,472	695,000	01/10/2011	01/15/2038
50076Q-AY-2	Kraft Foods Inc Sr Nt				2FE	9,983,874	101.6500	10,164,950	10,000,000	9,990,939		3,593			2.250	2.289	JD	16,250	225,000	01/18/2013	06/05/2017
58405U-AD-4	Medco Health Solutions Inc Sr Nt				2FE	13,966,565	115.4560	12,988,766	11,250,000	12,805,186		(460,119)			7.125	2.596	MS	236,016	801,563	06/01/2012	03/15/2018
585055-AZ-9	Medtronic Inc Sr Nt				1FE	11,971,800	97.2300	11,667,588	12,000,000	11,976,256		2,529			2.750	2.777	AO	82,500	330,000	03/19/2013	04/01/2023
626717-AF-9	Murphy Oil Corp Sr Nt			1	2FE	5,011,800	89.7510	4,487,565	5,000,000	5,010,093		(1,098)			3.700	3.670	JD	15,417	185,000	05/16/2013	12/01/2022
628530-AX-5	Mylan Inc Sr Nt				2FE	2,994,547	101.3070	3,039,195	3,000,000	2,995,597		1,051			2.600	2.644	JD	1,517	78,000	03/04/2014	06/24/2018
65339K-AK-6	Nextera Energy Capital Sr Nt			1	2FE	5,000,000	101.0290	5,051,435	5,000,000	5,000,000					2.700	2.700	MS	39,750	69,000	03/06/2014	09/15/2019
655044-AH-8	Noble Energy Inc Sr Nt			1	2FE	6,759,222	98.8350	6,671,349	6,750,000	6,759,106		(116)			3.900	3.883	MN	39,488		11/14/2014	11/15/2024
682134-AC-5	Omnicom Group Inc Nt				2FE	1,033,926	107.5620	1,075,620	1,000,000	1,028,064		(4,383)			4.450	3.889	FA	16,811	44,500	08/26/2013	08/15/2020
71270Q-EB-8	Peoples United Bank Sr Nt			1	2FE	3,727,838	101.2890	3,798,345	3,750,000	3,728,839		1,002			4.000	4.072	JJ	77,083		06/23/2014	07/15/2024
713448-CG-1	Pepsico Inc Sr Nt				1FE	9,626,969	98.3880	9,469,826	9,625,000	9,626,652		(184)			2.750	2.748	MS	87,494	264,688	02/25/2013	03/01/2023
718172-AA-7	Philip Morris Intl Inc Sr Nt				1FE	1,075,720	112.6630	1,126,627	1,000,000	1,033,364		(8,956)			5.650	4.571	MN	7,063	56,500	10/20/2009	05/16/2018
718172-AT-6	Philip Morris Intl Inc Sr Nt				1FE	2,320,525	97.7230	2,443,068	2,500,000	2,340,867		17,961			2.500	3.455	FA	22,396	62,500	11/07/2013	08/22/2022
720198-AD-2	Piedmont Operating Partnership Sr Nt			1	2FE	2,093,116	102.7940	2,132,976	2,075,000	2,092,252		(864)			4.450	4.336	MS	27,188	48,477	05/12/2014	03/15/2024
72153*-AA-2	Pillsbury Winthrop LLP Sr Nt Ser A-1			2	2Z	111,111	101.4540	112,726	111,111	111,111					4.110	4.110	JJ	2,068	4,567	07/18/2003	07/18/2015
74340X-AY-7	Prologis LP Sr Nt	LS		1	2FE	4,999,200	101.3430	5,067,140	5,000,000	4,999,200					3.350	3.353	FA	69,792	125,625	10/24/2013	02/01/2021
78573A-AA-8	SABMiller Holdings Inc Nt				1FE	10,099,900	104.3710	10,437,100	10,000,000	10,088,812		(10,793)			3.750	3.606	JJ	172,917	375,000	12/13/2013	01/15/2022
842587-CJ-4	Southern Co Sr Nt				1FE	4,989,900	102.0530	5,102,630	5,000,000	4,992,503		1,937			2.450	2.493	MS	40,833	123,861	08/21/2013	09/01/2018
84756N-AD-1	Spectra Energy Partners Nt			1	2FE	9,976,500	107.1920	10,719,200	10,000,000	9,978,644		1,749			4.750	4.779	MS	139,861	461,806	09/16/2013	03/15/2024
883556-BE-1	Thermo Fisher Scientific Inc Sr Nt				2FE	9,979,600	100.1490	10,014,910	10,000,000	9,983,789		4,041			2.400	2.442	FA	100,000	153,333	12/04/2013	02/01/2019
89054X-AB-1	Topaz Solar Farms LLC Nt				2FE	8,795,000	105.2830	9,212,236	8,750,000	8,793,495		(910)			4.875	4.840	MS	107,826	426,563	04/24/2013	09/30/2039
902494-AW-3	Tyson Foods Inc Sr Nt			1	2FE	999,340	100.9110	1,009,110	1,000,000	999,391		51			2.650	2.664	FA	10,526		08/05/2014	08/15/2019
902494-AX-1	Tyson Foods Inc Sr Nt			1	2FE	9,010,680	103.3720	9,303,489	9,000,000	9,010,659		(21)			3.950	3.934	FA	141,213		09/11/2014	08/15/2024
907818-DY-1	Union Pacific Corp Nt	LS		1	1FE	1,495,035	102.6720	1,540,076	1,500,000	1,495,169		134			3.250	3.288	JJ	18,823		08/07/2014	01/15/2025
90783R-AA-2	Union Pacific RR PTC Ser 2002-1			2	1FE	2,664,144	110.7040	2,560,017	2,312,484	2,577,935		(36,410)			6.061	2.010	JJ	63,851	140,160	05/30/2013	01/17/2023
911312-AK-2	United Parcel Service Sr Nt				1FE	15,803,640	112.3500	15,167,291	13,500,000	15,208,199		(381,659)			5.125	2.002	AO	172,969	691,875	06/04/2013	04/01/2019
92343V-BR-4	Verizon Communications Inc Sr Nt				2FE	10,795,050	110.4230	11,042,330	10,000,000	10,731,258		(63,792)			5.150	4.140	MS	151,639	510,708	01/24/2014	09/15/2023
941063-AQ-2	Waste Management Inc Co Gtd Nt				2FE	7,681,522	110.7380	7,668,613	6,925,000	7,541,592		(89,797)			4.600	3.006	MS	106,183	318,550	06/03/2013	03/01/2021
982526-AU-9	Wrigley Wm Jr Co Sr Nt			1	2FE	4,990,650	100.7040	5,035,205	5,000,000	4,992,789		1,789			2.400	2.440	AO	23,333	120,000	10/16/2013	10/21/2018
98385X-AT-3	XTO Energy Inc Nt				1FE	9,472,735	117.5830	11,170,376	9,500,000	9,486,951		2,808			6.500	6.540	JD	27,444	617,500	08/04/2008	12/15/2018
292505-AF-1	EnCana Corp Sr Nt		I		2FE	5,744,350	109.0760	5,453,795	5,000,000	5,417,903		(135,533)			5.900	2.889	JD	24,583	295,000	07/11/2012	12/01/2017
292505-AJ-3	EnCana Corp Sr Nt		I		2FE	2,018,960	98.5530	1,971,062	2,000,000	2,014,650		(1,836)			3.900	3.778	MN	9,967	78,000	07/12/2012	11/15/2021
65334H-AG-7	Nexen Inc Sr Nt		I		1FE	1,932,480	124.5550	2,491,096	2,000,000	1,937,031		1,197			6.400	6.673	MN	16,356	128,000	01/11/2011	05/15/2037
65334H-AJ-1	Nexen Inc Sr Nt		I		1FE	1,635,465	138.7850	2,081,775	1,500,000	1,628,351		(1,996)			7.500	6.780	JJ	47,188	112,500	01/12/2011	07/30/2039
71644E-AJ-1	Petro-Canada Sr Nt		I		1FE	5,711,500	126.3240	6,316,185	5,000,000	5,658,414		(13,109)			6.800	5.767	MN	43,444	340,000	06/29/2010	05/15/2038
06849U-AC-9	Barrick Australia Finance Gtd Nt		R		2FE	11,590,920	106.6970	12,803,604	12,000,000	11,767,600		39,173			4.950	5.394	JJ	273,900	594,000	12/30/2009	01/15/2020
21684A-AA-4	Rabobank Nederland Sub Nt		F		1FE	5,231,420	106.0710	5,494,499	5,180,000	5,227,533		(3,887)			4.625	4.499	JD	19,965	240,906	01/08/2014	12/01/2023
44920U-AD-0	Hyundai Capital Services Sr Nt		R		2FE	3,617,296	103.4480	3,517,222	3,400,000	3,532,424		(47,341)			3.500	2.008	MS	35,700	119,000	03/07/2013	09/13/2017
456873-AA-6	Ingersoll-Rand Fin Nt		R	1	2FE	999,340	99.3530	993,527	1,000,000	999,360		20			2.625	2.638	MN	4,594		10/23/2014	05/01/2020
71645W-AR-2	Petrobras Intl Fin Co Sr Nt		R		2FE	4,317,872	92.6570	3,706,280	4,000,000	4,255,829		(36,331)			5.375	4.171	JJ	91,972	215,000	04/02/2013	01/27/2021
76720A-AM-8	Rio Tinto Finance USA PLC Sr Nt		R		1FE	4,954,300	100.2020	5,010,085	5,000,000	4,966,483		7,990			2.250	2.429	JD	5,313	112,500	06/14/2013	12/14/2018
801060-AB-0	Sanofi Sr Nt		R		1FE	7,467,075	99.0460	7,428,420	7,500,000	7,478,209		6,473			1.250	1.341	AO	21,094	93,750	04/03/2013	04/10/2018
81013T-AB-7	Scottish Power PLC Nt		R		2FE	4,327,800	100.8140	4,032,572	4,000,000	4,013,330		(65,023)			5.375	3.692	MS	63,306	215,000	10/08/2009	03/15/2015
893830-BB-4	Transocean Sedco Forex Inc Co Gtd Nt	LS	R		2FE	5,682,000	92.2450	4,612,245	5,000,000	5,526,479		(62,966)			6.375	4.589	JD	14,167	318,750	06/06/2012	12/15/2021
947075-AD-9	Weatherford Intl Inc Gtd Nt		R		2FE	3,472,380	106.7510	3,202,530	3,000,000	3,277,134		(81,384)			6.000	2.954	MS	53,000	180,000	07/17/2012	03/15/2018
Q3535#-AA-4	Envestra Victoria Pty Ltd Sr Nt Ser A		F		2FE	1,500,000	103.0870	1,546,302	1,500,000	1,500,000					5.950	5.950	MS	25,288	89,250	09/19/2003	09/19/2015
3299999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						477,426,893	XXX	481,596,986	454,427,395	471,161,921		(3,030,163)			XXX	XXX	XXX	5,199,909	17,660,236	XXX	XXX

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book/Adjusted Carrying Value 12	Change in Book/Adjusted Carrying Value 13	Change in Book/Adjusted Carrying Value 14	Change in Book/Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization) Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
64828A-AA-1	New Residential Mtg Ln Tr RMBS Ser 2014-			2	1FE	9,089,397	102.7420	9,042,837	8,801,517	9,077,741		(11,656)			3.750	3.217	MON	27,505	192,533	05/22/2014	01/25/2054
86359U-AE-9	Structured Asset Sec Corp RMBS Ser 2006-			2	1FM	5,068,000	90.2250	5,052,594	5,600,000	5,185,948		117,948			0.430	8.611	MON	459	7,926	09/16/2014	04/25/2036
3399999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities						14,157,397	XXX	14,095,431	14,401,517	14,263,689		106,292			XXX	XXX	XXX	27,964	200,459	XXX	XXX
05947U-4E-5	Banc of America Comm Mtg Inc CMBS Ser 20			2	1FM	5,243,720	103.2900	5,525,243	5,349,242	5,329,100		14,028			5.152	5.497	MON	22,968	280,731	10/23/2007	09/10/2047
073945-AE-7	Bear Stearns Comm Mtg Sec CMBS Ser 2007-			2	1FM	6,831,477	109.3650	7,436,847	6,800,000	6,798,980		(5,352)			5.742	5.720	MON	32,538	390,456	11/08/2007	09/11/2042
07401D-BC-4	Bear Stearns Mtg Tr CMBS Ser 2007-PW18 C			2	1FM	3,418,633	108.6950	3,695,644	3,400,000	3,401,416		(2,887)			5.700	5.667	MON	16,150	193,800	12/13/2007	06/13/2050
12508F-AC-2	CDGJ Commercial Mortgage Trust CMBS Ser			2	1FE	10,000,000	100.0330	10,003,250	10,000,000	10,000,000					2.091	2.100	MON	9,872	6,680	11/24/2014	12/15/2016
20048E-AW-1	Comm Mortgage Trust CMBS Ser 2013-LC6 Cl			2	1FM	9,951,172	99.5060	9,950,550	10,000,000	9,960,037		5,742			2.478	2.558	MON	20,650	247,800	06/06/2013	01/10/2046
20173V-AE-0	Greenwich Cap Comm Funding CMBS Ser 2007			2	1FM	1,256,205	108.3050	1,353,809	1,250,000	1,249,805		(1,118)			5.736	5.709	MON	5,975	71,700	10/18/2007	12/10/2049
22546B-AD-2	Credit Suisse Mortgage Capital CMBS Ser			2	1FM	5,910,214	99.8910	5,890,438	5,896,854	5,883,965		(2,334)			5.694	5.679	MON	27,981	371,216	11/01/2007	09/15/2040
36161R-AE-9	GE Cap Assurance Co CMBS Ser 2003-1 Cl A			2	1FM	1,004,992	111.6430	1,116,428	1,000,000	1,000,378		(555)			5.743	5.742	MON	4,786	57,426	09/23/2003	05/12/2035
46625Y-Q2-2	JP Morgan Chase Comm Mtg Secs CMBS Ser 2			2	1FM	6,036,482	103.4140	6,378,338	6,167,788	6,133,069		16,032			5.565	5.925	MON	28,603	343,237	10/29/2007	04/15/2043
61756U-AE-1	Morgan Stanley Cap I CMBS Ser 2007-IQ16			2	1FM	3,392,974	108.7170	3,668,620	3,374,465	3,373,558		(2,438)			5.809	5.767	MON	16,335	196,023	11/16/2007	12/12/2049
67087M-AA-4	OBP Depositor LLC Tr CMBS Ser 2010-OBP C			2	1FM	11,293,750	110.7800	11,078,030	10,000,000	11,026,561		(172,999)			4.646	2.632	MON	38,718	464,620	06/06/2013	07/15/2045
87246A-AE-8	TIAA Real Estate CDO Ltd CMBS Ser 2007-C			2	1FM	1,618,750	102.6550	1,796,459	1,750,000	1,725,303		28,422			5.560	7.325	MON	5,675	97,268	05/21/2010	08/15/2039
90270R-BF-0	UBS-Barclays Comm Mort Tr CMBS Ser 2012-			2	1FM	7,038,373	99.3840	7,318,608	7,364,000	7,099,580		45,226			2.459	3.218	MON	15,089	181,073	08/16/2013	12/10/2045
92939K-AF-5	WF-RBS Comm Mtg Tr CMBS Ser 2014-C24 Cl			2	1FM	4,377,436	103.1990	4,385,970	4,250,000	4,375,498		(1,938)			3.324	2.871	MON	11,773	11,773	10/24/2014	11/15/2047
92976B-BQ-4	Wachovia Bank Comm Mtg Tr CMBS Ser 2005-			2	1FM	3,318,453	102.9730	3,501,096	3,400,000	3,383,121		11,075			5.319	5.727	MON	15,071	183,698	11/06/2007	12/15/2044
92978Y-AD-2	Wachovia Bank Comm Mtg Tr CMBS Ser 2007-			2	1FM	14,787,030	107.3390	16,100,895	15,000,000	14,914,289		20,441			5.716	5.949	MON	71,451	872,486	06/22/2007	06/15/2049
92979F-AD-2	Wachovia Bank Comm Mtg Tr CMBS Ser 2007-			2	1FM	3,215,939	108.0980	3,459,142	3,200,000	3,199,008		(2,795)			5.678	5.643	MON	15,141	181,696	11/01/2007	05/15/2046
3499999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities						98,695,600	XXX	102,659,367	98,202,349	98,853,668		(51,450)			XXX	XXX	XXX	358,776	4,151,683	XXX	XXX
01082#-AA-3	Alameda Cnty CA CTL Ser 2002-A			2	1	1,513,919	119.2270	1,702,835	1,428,225	1,467,442		(4,491)			7.500	6.921	MON	4,761	107,117	08/15/2002	06/15/2021
02377U-AB-0	American Airlines Inc LBASS PTC Ser 2013			2	2FE	9,571,519	107.1250	9,808,892	9,156,492	9,539,277		(32,242)			4.950	3.931	JJ	208,997		07/30/2014	01/15/2023
05164#-AA-5	Aurora Health Care (Badger RE) CTL			2	1	564,002	115.4690	671,105	581,198	573,184		879			6.990	7.489	MON	1,806	40,626	12/27/2002	12/15/2022
05549@-AA-3	BJs Wholesale Club Inc CTL (HG Bowie Rea			2	2	865,982	106.0860	909,911	857,707	861,756		(415)			6.950	6.930	MON	2,649	59,611	10/17/2002	05/15/2022
117017-AC-7	Brunswick & Glynn Co Dev Auth CTL Rev Le			2	1	1,196,207	105.2470	1,258,972	1,196,207	1,196,207					5.980	5.981	JJ	32,985	71,533	11/19/2002	01/15/2024
126650-BP-4	CVS Health Corp ABS PTC Nt			2	2FE	1,123,783	116.6110	1,128,199	967,494	1,108,957		(9,450)			6.036	3.850	MON	3,407	58,398	05/29/2013	12/10/2028
31331F-AX-9	Fedex Corp ABS PTC Ser 1998-1A			2	2FE	1,108,594	117.0000	1,231,134	1,052,251	1,075,604		(4,206)			6.720	6.034	JJ	32,606	70,711	09/22/2003	07/15/2023
31331F-AY-7	Fedex Corp ABS PTC Ser 1998-1 Cl B			2	2FE	291,115	110.0000	309,404	281,276	283,733		(825)			6.845	6.362	JJ	8,878	19,253	07/11/2002	01/15/2019
50026*-AA-3	Kohls Corp CTL Shelby MI			2	2	1,224,393	118.0380	1,367,994	1,158,948	1,188,970		(3,362)			7.600	6.990	MON	3,915	88,080	09/11/2002	12/15/2022
52465#-BP-9	Legg Mason Mtg Cap Corp LBASS Ser 2003-C			2	1	957,816	107.9190	1,033,670	957,816	957,816					4.820	4.869	MON	3,847	46,167	09/05/2003	03/01/2023
64508Q-AA-3	New Haven Fed Office Bldg Ls CTL GSA Gtd			2	1	592,308	111.1400	658,293	592,308	592,308					5.900	5.901	JJ	16,114	34,946	10/22/2002	01/15/2020
64829D-AG-1	New Residential Mtg Ln Tr RMBS Ser 2014-			2	1FE	6,562,846	102.7170	6,562,846	6,389,251	6,562,574		(272)			3.750	3.371	MON	19,966		12/10/2014	11/25/2054
653240-AA-9	Newtown CTL Ser 2002			2	1	1,970,908	112.7100	2,221,493	1,970,978	1,970,940		4			6.082	6.160	MON	5,328	119,875	08/08/2002	05/15/2023
67020B-AA-8	NRRC-D Facilities Corp CTL GSA Rev Bd Ls			2	1	1,208,562	115.5360	1,396,323	1,208,562	1,208,562					6.500	6.589	MON	5,237	78,556	09/19/2002	11/07/2023
76126C-GB-2	RACERS Tr ABS Ser 1999-24-S-CCE Cl A1			2	2	270,317	108.5000	315,910	291,161	285,948		1,289			6.625	7.649	MN	2,465	19,289	12/14/1999	05/15/2018
78442G-GG-5	SLM Student Loan Tr ABS Ser 2003-4 Cl A5			2	1FE	716,843	99.6890	697,057	699,230	708,875		(552)			0.991	0.852	MJSD	327	6,966	03/25/2004	03/15/2033
91737#-AA-3	United States Govt SS Ls FinTr CTL GSA G			2	1	1,956,538	105.6430	2,073,772	1,962,997	1,960,901		434			4.704	4.797	MON	4,104	92,339	06/24/2003	11/15/2018
92851@-AA-3	Vivendi SPC Tr CTL			2	2	532,540	112.1650	597,323	532,540	532,540					6.630	6.722	MON	1,569	35,307	11/25/2002	04/15/2022
94978#-AT-4	Wells Fargo Bank Northwest NA CTL Ser 20			2	2	701,984	116.1400	815,285	701,984	701,984					6.650	6.743	MON	3,890	46,682	07/28/2002	08/01/2027
94978#-AU-1	Wells Fargo Bank Northwest NA CTL MWRA L			2	1	1,702,159	135.4440	2,201,998	1,625,761	1,678,535		(2,302)			7.380	7.019	MON	5,333	119,981	07/30/2002	05/15/2032
94978#-AX-5	Wells Fargo Bank Northwest NA CTL CVS Co			2	2	1,247,816	114.0490	1,423,123	1,247,816	1,247,816					6.640	6.733	MON	4,833	82,855	10/09/2002	10/10/2024
98881@-AA-4	ZC Specialty Ins Co CTL Ser 2002-31			2	3	626,612	101.8980	638,502	626,612	626,612					7.338	7.339	JJ	19,925	45,981	12/20/2002	12/23/2022
3599999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities						36,506,763	XXX	39,024,041	35,486,814	36,330,541		(55,511)			XXX	XXX	XXX	392,942	1,244,273	XXX	XXX
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						626,786,653	XXX	637,375,825	602,518,075	620,609,819		(3,030,832)			XXX	XXX	XXX	5,979,591	23,256,651	XXX	XXX
4899999. Total - Hybrid Securities							XXX								XXX	XXX	XXX			XXX	XXX
5599999. Total - Parent, Subsidiaries and Affiliates Bonds							XXX								XXX	XXX	XXX			XXX	XXX
7799999. Total - Issuer Obligations						907,964,283	XXX	983,580,851	864,727,947	923,175,091	4,299,818	(4,017,521)		(544,740)	XXX	XXX	XXX	10,569,046	32,268,826	XXX	XXX
7899999. Total - Residential Mortgage-Backed Securities						21,568,285	XXX	22,232,883	21,735,725	21,614,731		102,870			XXX	XXX	XXX	67,247	673,399	XXX	XXX
7999999. Total - Commercial Mortgage-Backed Securities						98,695,600	XXX	102,659,367	98,202,349	98,853,668		(51,450)			XXX	XXX	XXX	358,776	4,151,683	XXX	XXX

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization) Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
8099999. Total - Other Loan-Backed and Structured Securities						97,217,870	XXX	103,712,324	93,131,814	94,921,049		(371,433)			XXX	XXX	XXX	920,118	3,951,222	XXX	XXX
8399999 - Total Bonds						1,125,446,038	XXX	1,212,185,425	1,077,797,835	1,138,564,539	4,299,818	(4,337,534)		(544,740)	XXX	XXX	XXX	11,915,187	41,045,130	XXX	XXX

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value					20	21
		3	4					9	10		12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Par Value Per Share	Rate Per Share	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (15 + 16 - 17)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	NAIC Designation	Date Acquired
8999999 - Total Preferred Stocks								XXX											XXX	XXX

NONE

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
35644@-10-6	Freedom Specialty Ins Co Com			292,000.000	15,245,007	52.209	15,245,007	17,488,157				(379,217)		(379,217)		K	01/14/2011
81052@-10-5	Scottsdale Surplus Lines Ins Co			10,000.000	46,666,009	4,666.601	46,666,009	42,000,000				408,525		408,525		K	05/31/2014
92555@-10-4	Veterinary Pet Ins Com			6,935,387.000	111,470,676	16.073	111,470,676	58,187,101				10,803,440		10,803,440		K	12/31/2009
95831#-10-1	Western Heritage Insurance Co			4,776,076.000	107,484,310	22.505	107,484,310	57,000,000				2,974,366		2,974,366		K	12/07/1999
9199999. Subtotal - Common Stock - Parent, Subsidiaries and Affiliates					280,866,002	XXX	280,866,002	174,675,258				13,807,114		13,807,114		XXX	XXX
9799999 - Total Common Stocks					280,866,002	XXX	280,866,002	174,675,258				13,807,114		13,807,114		XXX	XXX
9899999 - Total Preferred and Common Stocks					280,866,002	XXX	280,866,002	174,675,258				13,807,114		13,807,114		XXX	XXX

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

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
64966L-PW-5	New York NY City GO Preref Ser G		07/16/2014	Tax Free Exchange		5,044	5,000	115
64966L-QB-0	New York NY City GO Unref Ser G		07/16/2014	Tax Free Exchange		2,516,709	2,495,000	57,177
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						2,521,753	2,500,000	57,292
083778-DY-3	Bergen County NJ Impt Auth Rev LBASS Cnt		08/29/2014	Tax Free Exchange		4,454,869	4,210,000	60,811
13066E-VX-8	California St Dept of Wtr Rev Preref Cen		11/05/2014	Tax Free Exchange		4,885,784	4,795,000	102,560
13066E-WN-9	California St Dept of Wtr Rev Unref Cent		11/05/2014	Tax Free Exchange		208,881	205,000	4,385
3199999. Subtotal - Bonds - U.S. Special Revenues						9,549,534	9,210,000	167,756
02377U-AB-0	American Airlines Inc LBASS PTC Ser 2013		07/30/2014	Tax Free Exchange		9,571,519	9,156,492	18,885
06051G-EX-3	Bank of America Corp Nt		01/15/2014	Bank of America BISD Dealer		5,013,950	5,000,000	2,167
07274E-AG-8	Bayer US Finance LLC Sr Nt		10/01/2014	Bank of America BISD Dealer		2,970,330	3,000,000	
092113-AH-2	Black Hills Corp Sr Nt		06/12/2014	RBC Dominion Securities		5,269,200	5,000,000	10,035
096630-AB-4	Boardwalk Pipelines LLC Nt		04/30/2014	Sterne Agee		5,478,300	5,000,000	39,931
096630-AC-2	Boardwalk Pipelines LLC Sr Nt		04/23/2014	Sterne Agee		4,509,800	5,000,000	40,781
12189L-AR-2	Burlington Northern Santa Fe Nt		07/14/2014	Barclays Capital		3,349,612	3,246,000	43,956
12508F-AC-2	CDGJ Commercial Mortgage Trust CMBS Ser		11/24/2014	Citigroup		10,000,000	10,000,000	
19075Q-AB-8	Cobank ACB Sub Nt 7.875% 04/16/18		07/17/2014	DA Davidson		1,255,275	1,045,000	22,174
232820-AJ-9	Cytec Inds Inc Sr Nt 3.500% 04/01/23		10/23/2014	Wachovia Capital Markets Inc		3,980,700	4,000,000	10,500
233331-AS-6	DTE Energy Co Sr Nt 3.500% 06/01/24		05/06/2014	Bank of America BISD Dealer		1,748,495	1,750,000	
233851-BE-3	Daimler Fin NA LLC Sr Nt		03/03/2014	Barclays Capital		1,596,976	1,600,000	
26884T-AD-4	ERAC USA Finance Company Sr Nt		05/12/2014	Jeffries & Co Inc		1,076,530	1,000,000	11,125
345397-WY-5	Ford Motor Cr Co Sr Nt		10/28/2014	Deutsche Bank Securities		5,000,000	5,000,000	
35671D-AZ-8	Freeport-McMoran Copper & Gold Sr Nt		09/19/2014	Citigroup		4,461,408	4,500,000	3,972
361448-AQ-6	GATX Corp Sr Nt 3.900% 03/30/23		03/06/2014	Bank of America BISD Dealer		5,837,243	5,837,000	99,297
361448-AR-4	GATX Corp Sr Nt 2.500% 03/15/19		10/03/2014	Wachovia Capital Markets Inc		1,030,124	1,030,000	1,645
391164-AF-7	Great Plains Energy Sr Nt		05/09/2014	Morgan/JP/Securities - Bonds		5,664,400	5,000,000	109,515
628530-AX-5	Mylan Inc Sr Nt 2.600% 06/24/18		03/04/2014	Tax Free Exchange		2,994,547	3,000,000	15,167
64828A-AA-1	New Residential Mtg Ln Tr RMBS Ser 2014-		05/22/2014	Citigroup		9,089,397	8,801,517	23,837
64829D-AG-1	New Residential Mtg Ln Tr RMBS Ser 2014-		12/10/2014	Credit Suisse First Boston		6,562,846	6,389,251	16,639
65339K-AK-6	Nextera Energy Capital Sr Nt		03/06/2014	Citigroup		5,000,000	5,000,000	
655044-AH-8	Noble Energy Inc Sr Nt		11/14/2014	Barclays Capital		6,759,222	6,750,000	3,326
71270Q-EB-8	Peoples United Bank Sr Nt		06/23/2014	Jeffries & Co Inc		3,727,838	3,750,000	
720198-AD-2	Piedmont Operating Partnership Sr Nt		05/12/2014	Various		2,093,116	2,075,000	11,765
86359U-AE-9	Structured Asset Sec Corp RMBS Ser 2006-		09/16/2014	Morgan Stanley & Co Inc		5,068,000	5,600,000	1,614
902494-AW-3	Tyson Foods Inc Sr Nt 2.650% 08/15/19		08/05/2014	Morgan Stanley & Co Inc		999,340	1,000,000	
902494-AX-1	Tyson Foods Inc Sr Nt 3.950% 08/15/24		09/11/2014	Various		9,010,680	9,000,000	16,678
907818-DY-1	Union Pacific Corp Nt 3.250% 01/15/25		08/07/2014	Morgan/JP/Securities - Bonds		1,495,035	1,500,000	
92343V-BR-4	Verizon Communications Inc Sr Nt		01/24/2014	Various		10,795,050	10,000,000	182,396
92939K-AF-5	WF-RBS Comm Mtg Tr CMBS Ser 2014-C24 Cl		10/24/2014	Wells Fargo		4,377,436	4,250,000	6,671
21684A-AA-4	Rabobank Nederland Sub Nt	F	01/08/2014	Various		5,231,420	5,180,000	28,441
456873-AA-6	Ingersoll-Rand Fin Nt 2.625% 05/01/20	R	10/23/2014	Morgan/JP/Securities - Bonds		999,340	1,000,000	
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						152,017,129	149,460,260	720,517
8399997. Total - Bonds - Part 3						164,088,416	161,170,260	945,565
8399998. Total - Bonds - Part 5						5,667,673	5,698,483	46,128
8399999. Total - Bonds						169,756,089	166,868,743	991,693
8999997. Total - Preferred Stocks - Part 3							XXX	
8999998. Total - Preferred Stocks - Part 5							XXX	
8999999. Total - Preferred Stocks							XXX	
810528-10-5	Scottsdale Surplus Lines Ins Co		05/31/2014	Capital Contribution	0.000	30,000,000		
9199999. Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates						30,000,000	XXX	
9799997. Total - Common Stocks - Part 3						30,000,000	XXX	
9799998. Total - Common Stocks - Part 5							XXX	
9799999. Total - Common Stocks						30,000,000	XXX	
9899999. Total - Preferred and Common Stocks						30,000,000	XXX	
9999999 - Totals						199,756,089	XXX	991,693

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 Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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 Con-tractual Maturity Date
3837H0-NF-6	GNMA REMIC Ser 1996-5 Cl Z		12/01/2014	Paydown		31,850	31,850	32,748	32,425		(575)		(575)		31,850				1,174	05/16/2026
911760-GT-7	Vendee Mtg Tr RMBS REMIC Ser 1995-3 1Z		12/01/2014	Paydown		115,139	115,139	118,344	116,719		(1,580)		(1,580)		115,139				4,510	09/15/2025
911760-HH-2	Vendee Mtg Tr RMBS REMIC Ser 1996-2 1Z		12/01/2014	Paydown		206,436	206,436	205,410	205,560		876		876		206,436				7,549	06/15/2026
0599999. Subtotal - Bonds - U.S. Governments						353,425	353,425	356,502	354,704		(1,279)		(1,279)		353,425				13,233	XXX
452150-R3-1	Illinois St GO First Ser		04/01/2014	Maturity		1,500,000	1,500,000	1,637,025	1,504,158		(4,158)		(4,158)		1,500,000				40,313	04/01/2014
641461-WT-1	Nevada St GO Mun Bd Bk PJ-77 78 Unref		12/03/2014	Call 100.0000		240,000	240,000	244,017	240,000						240,000				13,067	11/01/2015
677518-QD-7	Ohio St GO Infrastructure Impt Ser B		02/01/2014	Maturity		1,265,000	1,265,000	1,425,225	1,266,537		(1,537)		(1,537)		1,265,000				33,206	02/01/2014
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						3,005,000	3,005,000	3,306,267	3,010,695		(5,695)		(5,695)		3,005,000				86,586	XXX
213201-PH-3	Cook Cnty IL GO Fst Prsv Dist		11/15/2014	Maturity		2,000,000	2,000,000	2,245,840	2,024,952		(24,952)		(24,952)		2,000,000				100,000	11/15/2014
26371G-JS-0	Dublin Oh City Sch Dist GO Ref		12/01/2014	Call 100.0000		1,005,000	1,005,000	1,127,841	1,018,756		(13,756)		(13,756)		1,005,000				55,275	12/01/2016
586145-QP-2	Memphis TN GO Gen Impt Ser A		11/01/2014	Maturity		2,250,000	2,250,000	2,409,368	2,267,911		(17,911)		(17,911)		2,250,000				112,500	11/01/2014
64966F-TA-2	New York NY City GO Ser G		07/16/2014	Tax Free Exchange		2,521,753	2,500,000	2,618,800	2,529,019		(7,266)		(7,266)		2,521,753				119,792	08/01/2023
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						7,776,753	7,755,000	8,401,849	7,840,638		(63,885)		(63,885)		7,776,753				387,567	XXX
011832-S3-7	Alaska St Hsg Fin Corp Rev LBASS AMT 1st		12/01/2014	Call 100.0000		405,000	405,000	405,000	405,000						405,000				10,618	12/01/2024
083778-DV-9	Bergen County NJ Impt Auth Rev LBASS Cnt		08/29/2014	Tax Free Exchange		4,454,869	4,210,000	4,642,329	4,471,155		(16,286)		(16,286)		4,454,869				166,061	11/15/2022
13066E-KT-9	California St Dept of Wtr Rev Central Va		11/05/2014	Tax Free Exchange		5,094,665	5,000,000	5,233,700	5,114,957		(20,292)		(20,292)		5,094,665				231,944	12/01/2026
312905-YJ-5	FHLMC REMIC Ser 1077-E		12/01/2014	Paydown		25,485	25,485	25,823	25,528		(43)		(43)		25,485				1,230	05/15/2021
31339D-KD-9	FHLMC REMIC Ser 2415 CE		12/01/2014	Paydown		214,063	214,063	221,556	215,321		(1,258)		(1,258)		214,063				6,089	02/15/2017
3133T3-Q2-7	FHLMC REMIC Ser 1674-Z		12/01/2014	Paydown		57,094	57,094	59,069	58,115		(1,021)		(1,021)		57,094				2,172	02/15/2024
3133TC-6P-8	FHLMC Structured Ser 2008 M		12/01/2014	Paydown		25,116	25,116	26,066	25,685		(569)		(569)		25,116				894	11/20/2027
3133TC-AU-2	FHLMC Structured Ser FSPC T-9 A6		12/01/2014	Paydown		1,159	1,159	1,115	1,153		6		6		1,159				47	03/25/2029
31340Y-DB-2	FHLMC REMIC Ser 12-A 9.250% 11/15/19		12/15/2014	Paydown		3,345	3,345	3,510	3,398		(53)		(53)		3,345				196	11/15/2019
31340Y-GR-4	FHLMC REMIC Ser 22-C 9.500% 04/15/20		12/15/2014	Paydown		10,990	10,990	11,389	11,031		(41)		(41)		10,990				539	04/15/2020
31358E-XG-2	FNMA REMIC Ser 1990-83A		12/01/2014	Paydown		3,283	3,283	3,272	3,265		18		18		3,283				167	07/25/2020
31358G-X4-4	FNMA REMIC Ser 1991-56G		12/01/2014	Paydown		22,338	22,338	22,373	22,297		42		42		22,338				978	06/25/2021
31358L-VM-5	FNMA REMIC Ser G92-14Z		12/01/2014	Paydown		46,224	46,224	46,952	46,498		(274)		(274)		46,224				1,770	02/25/2022
31358N-5B-4	FNMA REMIC Ser 1992-124 PZ		12/01/2014	Paydown		50,034	50,034	51,477	50,665		(631)		(631)		50,034				1,913	07/25/2022
31358N-RT-1	FNMA REMIC Ser G 1992-30Z		12/01/2014	Paydown		20,078	20,078	20,402	20,256		(178)		(178)		20,078				759	06/25/2022
31359V-BH-5	FNMA REMIC Ser 1998-73 Cl MZ		12/01/2014	Paydown		10,541	10,541	10,814	10,704		(162)		(162)		10,541				364	10/17/2038
313603-GW-6	FNMA REMIC Ser 1989-86E		12/01/2014	Paydown		5,840	5,840	5,719	5,782		58		58		5,840				298	11/25/2019
313603-YL-0	FNMA REMIC Ser 1990-16E		12/01/2014	Paydown		15,148	15,148	16,487	15,523		(375)		(375)		15,148				735	03/25/2020
31392E-SX-9	FNMA REMIC Ser 2002-59 Cl B		12/01/2014	Paydown		40,467	40,467	42,073	41,037		(570)		(570)		40,467				1,137	09/25/2017
31392T-WT-0	FHLMC REMIC Ser 2478 JF		12/01/2014	Paydown		36,852	36,852	38,383	37,357		(505)		(505)		36,852				1,124	08/15/2022
31392U-KL-7	FHLMC REMIC Ser 2504 N		12/01/2014	Paydown		72,651	72,651	75,784	73,585		(935)		(935)		72,651				2,118	09/15/2017
31392U-MQ-4	FHLMC REMIC Ser 2503 BH		12/01/2014	Paydown		48,348	48,348	49,882	48,595		(247)		(247)		48,348				1,390	09/15/2017
31392U-RH-9	FHLMC REMIC Ser 2501 AN		12/01/2014	Paydown		160,114	160,114	166,018	161,427		(1,314)		(1,314)		160,114				4,476	09/15/2017
31392V-2F-8	FHLMC REMIC Ser 2494 J		12/01/2014	Paydown		156,362	156,362	159,367	156,609		(247)		(247)		156,362				4,520	09/15/2017
31392V-7G-1	FHLMC REMIC Ser 2498 BM		12/01/2014	Paydown		86,200	86,200	88,611	86,656		(455)		(455)		86,200				2,405	09/15/2017
31392V-SN-3	FHLMC REMIC Ser 2496 BK		12/01/2014	Paydown		44,400	44,400	45,788	44,672		(271)		(271)		44,400				1,296	09/15/2017
31393H-6S-6	FHLMC REMIC Ser 2543 Cl AN		12/01/2014	Paydown		105,014	105,014	104,096	104,663		352		352		105,014				2,813	12/15/2017
31396N-EM-4	FHLMC REMIC Ser 3140 Cl UP		12/01/2014	Paydown		700,566	700,566	696,296	697,006		3,560		3,560		700,566				20,550	03/15/2036
373541-VE-8	Georgia Mun Elec Auth Pwr Rev Gen Ser A		01/01/2014	Maturity		2,000,000	2,000,000	2,174,540	2,000,000						2,000,000				52,500	01/01/2014
576004-FB-6	Massachusetts Spl Obl Rev Rev Hwy Grant		12/15/2014	Maturity		4,000,000	4,000,000	4,303,000	4,041,889		(41,889)		(41,889)		4,000,000				200,000	12/15/2014
594695-YX-0	Michigan St Trunk Line Rev Ref Ser A		11/01/2014	Maturity		2,770,000	2,770,000	3,123,895	2,805,477		(35,477)		(35,477)		2,770,000				145,425	11/01/2014
647719-JN-4	New Orleans LA Rev Swr Svc		08/01/2014	Call 100.0000		1,110,000	1,110,000	1,211,909	1,110,000						1,110,000				37,000	06/01/2015
649085-AA-5	New Valley Generation II Ser 2001		05/01/2014	Redemption 100.0000		166,272	166,272	173,802	169,091		(2,819)		(2,819)		166,272				4,632	05/01/2020
64985Y-AZ-3	New York Env Facs Corp Rev St Pers Incom		12/15/2014	Maturity		5,000,000	5,000,000	5,673,200	5,075,186		(75,186)		(75,186)		5,000,000				262,500	12/15/2014
67756Q-JD-0	Ohio St Hsg Fin Agcy Mtg Rev LBASS AMT S		12/01/2014	Call 100.0000		810,000	810,000	810,000	810,000						810,000				36,703	09/01/2024
798153-DW-9	San Jose CA Fing Auth Lse Rev LBASS Ref		09/01/2014	Maturity		2,000,000	2,000,000	2,244,420	2,000,000						2,000,000				100,000	09/01/2014
88275F-MS-5	Texas St Dept Hsg & Cmnty Rev LBASS AMT		12/01/2014	Call 100.0000		560,000	560,000	562,391	561,774		(1,774)		(1,774)		560,000				21,415	09/01/2027
914063-U2-6	University AZ Univ Rev Sys Ser B		06/01/2014	Maturity		3,670,000	3,670,000	4,114,474	3,692,445		(22,445)		(22,445)		3,670,000				91,750	06/01/2014
93978T-CB-3	Washington St Hsg Rev LBASS AMT Fin Comm		03/01/2014	Call 100.0000		520,000	520,000	520,000	520,000						520,000				6,175	12/01/2026
3199999. Subtotal - Bonds - U.S. Special Revenues						34,522,518	34,182,984	37,184,982	34,743,802		(221,281)		(221,281)		34,522,518				1,426,703	XXX
01082#-AA-3	Alameda Cnty CA CTL Ser 2002-A		12/15/2014	Redemption 100.0000		82,580	82,580	87,535	85,107		(2,527)		(2,527)		82,580				3,393	06/15/2021

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
										Change In Book/Adjusted Carrying Value										
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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 Con-tractual Maturity Date
02377U-AA-2	American Airlines Inc LBASS PTC Ser 2013		07/15/2014	Redemption 100.0000		543,508	543,508	569,325	566,607	2,518	(25,617)		(23,099)		543,508				19,053	01/15/2023
02377U-AA-2	American Airlines Inc LBASS PTC Ser 2013		07/30/2014	Tax Free Exchange		9,571,519	9,156,492	9,591,425	9,545,643	43,139	(17,263)		25,876		9,571,519				452,870	01/15/2023
030955-AB-4	Ameritech Capital Funding Corp Nt		06/01/2014	Redemption 100.0000		75,800	75,800	91,378	79,462		(3,662)		(3,662)		75,800				3,449	06/01/2016
035242-AC-0	Anheuser-Busch Inbev Fin Sr Nt		10/28/2014	Barclays Capital		4,953,150	5,000,000	4,971,350	4,976,682		4,693		4,693		4,981,374		(28,224)	(28,224)	80,556	01/17/2018
05164#-AA-5	Aurora Health Care (Badger RE) CTL		12/15/2014	Redemption 100.0000		52,420	52,420	50,869	51,618		802		802		52,420				2,006	12/15/2022
05549@-AA-3	BJs Wholesale Club Inc CTL (HG Bowie Rea		12/15/2014	Redemption 100.0000		63,503	63,503	64,116	63,833		(330)		(330)		63,503				2,416	05/15/2022
059513-AC-5	Banc of America Comm Mtg Inc CMBS Ser 20		01/01/2014	Paydown		3,830,511	3,830,511	3,837,134	3,825,726		4,785		4,785		3,830,511				18,558	02/10/2051
117017-AC-7	Brunswick & Glynn Co Dev Auth CTL Rev Le		07/15/2014	Redemption 100.0000		92,060	92,060	92,060	92,060						92,060				4,148	01/15/2024
126650-BP-4	CVS Health Corp ABS PTC Nt		12/10/2014	Redemption 100.0000		43,290	43,290	50,283	50,043		(6,753)		(6,753)		43,290				1,428	12/10/2028
12669C-E4-8	CWMBS Inc RMBS Ser 2002-8 Cl A4		05/01/2014	Paydown		228,897	228,897	237,194	228,889		8		8		228,897				5,673	07/25/2032
13003*-AP-5	California Almond Growers Exch Sr Nt		08/14/2014	Redemption 100.0000		250,000	250,000	250,000	250,000						250,000				12,325	08/14/2016
151895-A*-0	CenterPoint Properties Tr CTL		10/01/2014	Redemption 100.0000		89,717	89,717	89,717	89,717						89,717				3,125	10/31/2014
20173V-AC-4	Greenwich Cap Comm Funding CMBS Ser 2007		06/01/2014	Paydown		2,030,074	2,030,074	2,040,188	2,027,762		2,311		2,311		2,030,074				36,425	12/10/2049
22546B-AD-2	Credit Suisse Mortgage Capital CMBS Ser		12/01/2014	Paydown		2,103,146	2,103,146	2,107,911	2,099,381		3,765		3,765		2,103,146				71,187	09/15/2040
23311V-AD-9	DCP Midstream Operating Sr Nt		04/23/2014	Morgan Stanley & Co Inc		4,961,600	5,000,000	4,935,900	4,940,156		1,739		1,739		4,941,894		19,706	19,706	120,017	03/15/2023
25179M-AK-9	Devon Energy Corp Sr Nt		11/14/2014	Barclays Capital		7,048,626	6,750,000	7,326,903	7,281,621		(57,480)		(57,480)		7,224,141		(175,515)	(175,515)	357,411	07/15/2021
31331F-AX-9	Fedex Corp ABS PTC Ser 1998-1A		01/15/2014	Paydown		65,825	65,825	69,349	67,549		(1,724)		(1,724)		65,825				2,212	07/15/2023
31331F-AY-7	Fedex Corp ABS PTC Ser 1998-1 Cl B		01/15/2014	Paydown		27,891	27,891	28,867	28,217		(325)		(325)		27,891				955	01/15/2019
50026*-AA-3	Kohls Corp CTL Shelby MI		12/15/2014	Redemption 100.0000		101,482	101,482	107,213	104,406		(2,923)		(2,923)		101,482				4,226	12/15/2022
52465#-BP-9	Legg Mason Mtg Cap Corp LBASS Ser 2003-C		12/01/2014	Redemption 100.0000		93,810	93,810	93,810	93,810						93,810				2,466	03/01/2023
61756U-AE-1	Morgan Stanley Cap I CMBS Ser 2007-IQ16		12/01/2014	Paydown		25,535	25,535	25,675	25,547		(12)		(12)		25,535				1,205	12/12/2049
628530-BA-4	Mylan Inc Sr Nt 2.600% 06/24/18		03/04/2014	Tax Free Exchange		2,994,547	3,000,000	2,993,730	2,994,343		204		204		2,994,547				15,167	06/24/2018
64508Q-AA-3	New Haven Fed Office Bldg Ls CTL GSA Gtd		07/15/2014	Redemption 100.0000		46,812	46,812	46,812	46,812						46,812				2,081	01/15/2020
653240-AA-9	Newtown CTL Ser 2002 6.082% 05/15/23		12/15/2014	Redemption 100.0000		159,063	159,063	159,057	159,060		3		3		159,063				5,289	05/15/2023
67020B-AA-8	NRRC-D Facilities Corp CTL GSA Rev Bd Ls		12/07/2014	Redemption 100.0000		96,944	96,944	96,944	96,944						96,944				3,447	11/07/2023
72153*-AA-2	Pillsbury Winthrop LLP Sr Nt Ser A-1		07/18/2014	Redemption 100.0000		111,111	111,111	111,111	111,111						111,111				4,567	07/18/2015
76126C-GB-2	RACERS Tr ABS Ser 1999-24-S-CCE Cl A1		11/15/2014	Redemption 100.0000		71,699	71,699	66,566	70,098		1,601		1,601		71,699				3,582	05/15/2018
78442G-GG-5	SLM Student Loan Tr ABS Ser 2003-4 Cl A5		12/15/2014	Paydown		71,568	71,568	73,371	72,612		(1,044)		(1,044)		71,568				441	03/15/2033
90783R-AA-2	Union Pacific RR PTC Ser 2002-1		01/17/2014	Redemption 100.0000		393,075	393,075	452,850	444,386		(51,310)		(51,310)		393,075				11,912	01/17/2023
91737#-AA-3	United States Govt SS Ls FinTr CTL GSA G		12/15/2014	Redemption 100.0000		330,647	330,647	329,560	330,221		426		426		330,647				8,485	11/15/2018
92851@-AA-3	Vivendi SPC Tr CTL 6.630% 04/15/22		12/15/2014	Redemption 100.0000		54,606	54,606	54,606	54,606						54,606				1,981	04/15/2022
94978#-AT-4	Wells Fargo Bank Northwest NA CTL Ser 20		12/01/2014	Redemption 100.0000		34,298	34,298	34,298	34,298						34,298				1,247	08/01/2027
94978#-AU-1	Wells Fargo Bank Northwest NA CTL MWRA L		12/15/2014	Redemption 100.0000		44,324	44,324	46,407	45,826		(1,502)		(1,502)		44,324				1,792	05/15/2032
94978#-AX-5	Wells Fargo Bank Northwest NA CTL CVS Co		12/10/2014	Redemption 100.0000		87,119	87,119	87,119	87,119						87,119				3,165	10/10/2024
98881@-AA-4	ZC Specialty Ins Co CTL Ser 2002-31		07/25/2014	Redemption 100.0000		26,820	26,820	26,820	26,820						26,820				1,968	12/23/2022

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 Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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 Con-tractual Maturity Date
40536R-AA-7	Halcyon Structured Asset Mgmt CLO Ser 20	R	04/29/2014	Paydown		34,332,413	34,332,413	31,499,989	32,825,933		1,506,480		1,506,480		34,332,413				69,379	10/29/2021
80105N-AG-0	Sanofi - Aventis - ADR Sr Nt	R	09/11/2014	Jeffries & Co Inc		4,320,600	4,000,000	4,500,100	4,457,765		(41,324)		(41,324)		4,416,441		(95,841)	(95,841)	154,222	03/29/2021
Q2464#-AA-1	Civic Nexus Fin Pty Ltd Sr Nt	F	09/15/2014	Maturity		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				191,625	09/15/2014
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						84,510,590	83,567,040	82,297,542	83,431,790	45,657	1,313,021		1,358,678		84,790,464		(279,874)	(279,874)	1,685,454	XXX
8399997. Total - Bonds - Part 4						130,168,286	128,863,449	131,547,142	129,381,629	45,657	1,020,881		1,066,538		130,448,160		(279,874)	(279,874)	3,599,543	XXX
8399998. Total - Bonds - Part 5						5,671,276	5,698,483	5,667,673			(34,842)		(34,842)		5,632,831		38,445	38,445	141,693	XXX
8399999. Total - Bonds						135,839,562	134,561,932	137,214,815	129,381,629	45,657	986,039		1,031,696		136,080,991		(241,429)	(241,429)	3,741,236	XXX
8999997. Total - Preferred Stocks - Part 4							XXX													XXX
8999998. Total - Preferred Stocks - Part 5							XXX													XXX
8999999. Total - Preferred Stocks							XXX													XXX
9799997. Total - Common Stocks - Part 4							XXX													XXX
9799998. Total - Common Stocks - Part 5							XXX													XXX
9799999. Total - Common Stocks							XXX													XXX
9899999. Total - Preferred and Common Stocks							XXX													XXX
9999999 - Totals						135,839,562	XXX	137,214,815	129,381,629	45,657	986,039		1,031,696		136,080,991		(241,429)	(241,429)	3,741,236	XXX

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
25179M-AP-8	Devon Energy Corp Sr Nt		02/28/2014	Societe General	09/19/2014	Various	4,500,000	4,429,990	4,472,793	4,434,348		4,358		4,358			38,445	38,445	125,206	42,882
64828A-AA-1	New Residential Mtg Ln Tr RMBS Ser 2014-		05/22/2014	Citigroup	12/01/2014	Paydown	1,198,483	1,237,683	1,198,483	1,198,483		(39,200)		(39,200)					16,487	3,246
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)							5,698,483	5,667,673	5,671,276	5,632,831		(34,842)		(34,842)			38,445	38,445	141,693	46,128
8399998. Total - Bonds							5,698,483	5,667,673	5,671,276	5,632,831		(34,842)		(34,842)			38,445	38,445	141,693	46,128
8999998. Total - Preferred Stocks																				
9799998. Total - Common Stocks																				
9899999. Total - Preferred and Common Stocks																				
9999999 - Totals								5,667,673	5,671,276	5,632,831		(34,842)		(34,842)			38,445	38,445	141,693	46,128

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1	2	3	4	5	6	7	8	Stock of Such Company Owned by Insurer on Statement Date	
								9	10
CUSIP Identification	Description, Name of Subsidiary, Controlled or Affiliated Company	Foreign	NAIC Company Code or Alien Insurer Identification Number	NAIC Valuation Method (See SVO Purposes and Procedures Manual)	Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	Total Amount of Such Intangible Assets	Book/Adjusted Carrying Value	Number of Shares	% of Outstanding
0999999. Total Preferred Stocks								XXX	XXX
35644@-10-6	Freedom Specialty Ins Co.		22209	2CIB1	YES	2,900,768	15,245,007	292,000.000	100.0
81052@-10-5	Scottsdale Surplus Lines Ins Co.		10672	2CIB1	NO		46,666,009	10,000.000	100.0
92555@-10-4	Veterinary Pet Ins Co.		42285	2CIB1	YES	7,522,018	111,470,676	6,935,387.000	100.0
95831#-10-1	Western Heritage Insurance Co.		37150	2CIB1	NO		107,484,310	4,776,076.000	100.0
1199999. Subtotal - Common Stock - U.S. P&C Insurer						10,422,786	280,866,002	XXX	XXX
1899999. Total Common Stocks						10,422,786	280,866,002	XXX	XXX
1999999 - Totals						10,422,786	280,866,002	XXX	XXX

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: $ 704,135,865
2. Total amount of intangible assets nonadmitted $

SCHEDULE D - PART 6 - SECTION 2

1	2	3	4	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5	6
CUSIP Identification	Name of Lower-Tier Company	Name of Company Listed in Section 1 Which Controls Lower-Tier Company	Total Amount of Intangible Assets Included in Amount Shown in Column 7, Section 1	Number of Shares	% of Outstanding
	DVM Insurance Agency, Inc.	Veterinary Pet Insurance Co.		1.000	100.0
	VPI Services, Inc.	Veterinary Pet Insurance Co.		1.000	100.0
0299999. Subtotal - Common Stock				XXX	XXX
0399999 - Total				XXX	XXX

SCHEDULE DA - PART 1

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

1	2	Codes		5	6	7	8	Change in Book/Adjusted Carrying Value				13	14	Interest						21
		3	4					9	10	11	12			15	16	17	18	19	20	
CUSIP Identification	Description	Code	Foreign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
0599999. Total - U.S. Government Bonds																XXX	XXX	XXX		
1099999. Total - All Other Government Bonds																XXX	XXX	XXX		
1799999. Total - U.S. States, Territories and Possessions Bonds																XXX	XXX	XXX		
2499999. Total - U.S. Political Subdivisions Bonds																XXX	XXX	XXX		
3199999. Total - U.S. Special Revenues Bonds																XXX	XXX	XXX		
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds																XXX	XXX	XXX		
4899999. Total - Hybrid Securities																XXX	XXX	XXX		
5599999. Total - Parent, Subsidiaries and Affiliates Bonds																XXX	XXX	XXX		
7799999. Total - Issuer Obligations																XXX	XXX	XXX		
7899999. Total - Residential Mortgage-Backed Securities																XXX	XXX	XXX		
7999999. Total - Commercial Mortgage-Backed Securities																XXX	XXX	XXX		
8099999. Total - Other Loan-Backed and Structured Securities																XXX	XXX	XXX		
8399999. Total Bonds																XXX	XXX	XXX		
8699999. Total - Parent, Subsidiaries and Affiliates												XXX				XXX	XXX	XXX		
	Nationwide Cash Mgmt Partn			12/31/2014	Various	12/31/2015	25,632,488					25,632,488	25,632,488			0.024	0.024	MON	964,266	
9099999. Subtotal - Other Short-Term Invested Assets							25,632,488					XXX	25,632,488			XXX	XXX	XXX	964,266	
9199999 - Totals							25,632,488					XXX	25,632,488			XXX	XXX	XXX	964,266	

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

NONE

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated

NONE

Schedule DB - Part B - Section 1 - Futures Contracts Open

NONE

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

NONE

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

NONE

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

NONE

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

NONE

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

NONE

SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned December 31 Current Year

1 CUSIP Identification	2 Description	3 Code	4 NAIC Designation/ Market Indicator	5 Fair Value	6 Book/Adjusted Carrying Value	7 Maturity Date
0599999. Total - U.S. Government Bonds						XXX
1099999. Total - All Other Government Bonds						XXX
1799999. Total - U.S. States, Territories and Possessions Bonds						XXX
2499999. Total - U.S. Political Subdivisions Bonds						XXX
3199999. Total - U.S. Special Revenues Bonds						XXX
362334-BQ-6	GSAA Home Equity Tr RMBS Ser 2006-3 Cl A		1FM	9,951	9,951	03/25/2036
81376G-AC-4	Securitized AB Receivables LLC RMBS Ser		5FM	92,054	92,054	09/25/2036
3399999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities				102,005	102,005	XXX
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds				102,005	102,005	XXX
4899999. Total - Hybrid Securities						XXX
5599999. Total - Parent, Subsidiaries and Affiliates Bonds						XXX
6199999. Total - Issuer Obligations						XXX
6299999. Total - Residential Mortgage-Backed Securities				102,005	102,005	XXX
6399999. Total - Commercial Mortgage-Backed Securities						XXX
6499999. Total - Other Loan-Backed and Structured Securities						XXX
6599999. Total Bonds				102,005	102,005	XXX
7099999. Total - Preferred Stocks						XXX
7599999. Total - Common Stocks						XXX
7699999. Total - Preferred and Common Stocks						XXX
000000-00-0	Overnight Repos			3,183,147	3,183,147	01/01/9999
9199999. Total - Cash Equivalents (Schedule E Part 2 type)				3,183,147	3,183,147	XXX
9999999 - Totals				3,285,152	3,285,152	XXX

General Interrogatories:

1. Total activity for the year Fair Value $ 1,817,320 Book/Adjusted Carrying Value $ 1,817,320
2. Average balance for the year Fair Value $ 981,974 Book/Adjusted Carrying Value $ 981,974
3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:
   NAIC 1 $ 9,951 NAIC 2 $ NAIC 3 $ NAIC 4 $ NAIC 5 $ 92,054 NAIC 6 $

SCHEDULE DL - PART 2
SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned December 31 Current Year

1 CUSIP Identification	2 Description	3 Code	4 NAIC Designation/ Market Indicator	5 Fair Value	6 Book/Adjusted Carrying Value	7 Maturity Date
	NONE					
9999999 - Totals						XXX

General Interrogatories:

1. Total activity for the year Fair Value $ Book/Adjusted Carrying Value $
2. Average balance for the year Fair Value $ Book/Adjusted Carrying Value $

SCHEDULE E - PART 1 - CASH

1 Depository		2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
JP Morgan Chase	Columbus, OH					(54,459,628)	XXX
The Bank of New York Mellon	New York, NY					(134,505)	XXX
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0199998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories		XXX	XXX				XXX
0199999. Totals - Open Depositories		XXX	XXX			(54,594,133)	XXX
0299998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories		XXX	XXX				XXX
0299999. Totals - Suspended Depositories		XXX	XXX				XXX
0399999. Total Cash on Deposit		XXX	XXX			(54,594,133)	XXX
0499999. Cash in Company's Office		XXX	XXX	XXX	XXX		XXX
0599999 Total - Cash		XXX	XXX			(54,594,133)	XXX

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

1. January	(50,186,147)	4. April	(52,778,288)	7. July	(41,379,625)	10. October	(60,756,023)
2. February	(49,827,668)	5. May	(62,797,412)	8. August	(52,516,891)	11. November	(50,195,701)
3. March	(47,478,385)	6. June	(58,338,774)	9. September	(63,264,368)	12. December	(54,594,133)

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due and Accrued	8 Amount Received During Year
8699999 - Total Cash Equivalents							

NONE

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

		1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
	States, Etc.	Type of Deposit	Purpose of Deposit	3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1.	Alabama AL						
2.	Alaska AK						
3.	Arizona AZ						
4.	Arkansas AR						
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	B	Workers compensation			103,619	116,021
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	B	For protection of state's ph's			103,619	116,021
32.	New Mexico NM	B	For protection of state's ph's			161,051	181,937
33.	New York NY						
34.	North Carolina NC						
35.	North Dakota ND						
36.	Ohio OH	B	For protection of all ph's	2,684,175	3,032,275		
37.	Oklahoma OK	B	For protection of state's ph's			103,619	116,021
38.	Oregon OR						
39.	Pennsylvania PA						
40.	Rhode Island RI						
41.	South Carolina SC	B	For protection of state's ph's			324,291	348,388
42.	South Dakota SD						
43.	Tennessee TN						
44.	Texas TX						
45.	Utah UT						
46.	Vermont VT						
47.	Virginia VA						
48.	Washington WA						
49.	West Virginia WV						
50.	Wisconsin WI						
51.	Wyoming WY						
52.	American Samoa AS						
53.	Guam GU						
54.	Puerto Rico PR						
55.	U.S. Virgin Islands VI						
56.	Northern Mariana Islands MP						
57.	Canada CAN						
58.	Aggregate Alien and Other OT	XXX	XXX			8,220,076	8,845,973
59.	Subtotal	XXX	XXX	2,684,175	3,032,275	9,016,275	9,724,361
	DETAILS OF WRITE-INS						
5801.	Canada	B	Reinsurance			5,535,901	5,813,698
5802.	New York	B	Reinsurance			2,684,175	3,032,275
5803.							
5898.	Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899.	Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX			8,220,076	8,845,973

ALPHABETICAL INDEX

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