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LIFE AND ACCIDENT AND HEALTH COMPANIES — ASSOCIATION EDITION

ANNUAL STATEMENT

For the Year Ended December 31, 2014

OF THE CONDITION AND AFFAIRS OF THE

GRANGE LIFE INSURANCE COMPANY

NAIC Group Code 00267 (Current Period), 00267 (Prior Period) NAIC Company Code 71218 Employer's ID Number 31-0739286

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

Country of Domicile United States

Incorporated/Organized 03/05/1968 Commenced Business 07/01/1968

Statutory Home Office 671 South High Street (Street and Number), Columbus, OH, US 43206-1066 (City or Town, State, Country and Zip Code)

Main Administrative Office 671 South High Street (Street and Number) Columbus, OH, US 43206-1066 (City or Town, State, Country and Zip Code) 614-445-2900 (Area Code) (Telephone Number)

Mail Address P.O. Box 1218 (Street and Number or P.O. Box), Columbus, OH, US 43216-1212 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 671 South High Street (Street and Number) Columbus, OH, US 43206-1066 (City or Town, State, Country and Zip Code) 614-445-2900 (Area Code) (Telephone Number)

Internet Web Site Address www.grangeinsurance.com

Statutory Statement Contact Jeffrey P. Siefker (Name) 614-593-4014 (Area Code) (Telephone Number) (Extension)

siefkerj@grangeinsurance.com (E-Mail Address) 614-445-2619 (FAX Number)

OFFICERS

Name	Title	Name	Title
Michelle Renee Benz	EVP & President	John Paul McCaffrey	EVP & Treasurer
LaVawn Dee Coleman	EVP & Secretary	Milliman	Actuary

OTHER OFFICERS

DIRECTORS OR TRUSTEES

JOHN (NMN) AMMENDOLA #	MARK LEWIS BOXER	DOUGLAS PAUL BUTH	GLENN EUGENE CORLETT
ROBERT ENLOW HOYT	JOHN PAUL MCCAFFREY	MARY MARNETTE PERRY	MELVIN GEORGE PYE JR
THOMAS SIMRALL STEWART	DAVID CHARLES WETMORE	CHRISTIANNA (NMN) WOOD	

State of .....Ohio.....

County of .....Franklin.....

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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.

Michelle Renee Benz EVP & President	John Paul McCaffrey EVP & Treasurer	LaVawn Dee Coleman EVP & Secretary

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			
	1	2	3	4	5	6
Investment Categories	Amount	Percentage	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3+4) Amount	Percentage
1. Bonds:						
1.1 U.S. treasury securities	2,596,888	0.805	2,596,888		2,596,888	0.805
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies		0.000			0	0.000
1.22 Issued by U.S. government sponsored agencies	16,445,245	5.098	16,445,245		16,445,245	5.098
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)		0.000			0	0.000
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations	3,493,766	1.083	3,493,766		3,493,766	1.083
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	23,456,120	7.272	23,456,120		23,456,120	7.272
1.43 Revenue and assessment obligations	17,351,133	5.379	17,351,133		17,351,133	5.379
1.44 Industrial development and similar obligations		0.000			0	0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA	1,054,504	0.327	1,054,504		1,054,504	0.327
1.512 Issued or guaranteed by FNMA and FHLMC	11,483,246	3.560	11,483,246		11,483,246	3.560
1.513 All other		0.000			0	0.000
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	99,404,552	30.816	99,404,552		99,404,552	30.816
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	0.000
1.523 All other	999,993	0.310	999,993		999,993	0.310
2. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	98,373,240	30.496	98,373,240	7,723,467	106,096,707	32.891
2.2 Unaffiliated non-U.S. securities (including Canada)	8,918,868	2.765	8,918,868		8,918,868	2.765
2.3 Affiliated securities		0.000			0	0.000
3. Equity interests:						
3.1 Investments in mutual funds		0.000			0	0.000
3.2 Preferred stocks:						
3.21 Affiliated		0.000			0	0.000
3.22 Unaffiliated		0.000			0	0.000
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.000			0	0.000
3.32 Unaffiliated		0.000			0	0.000
3.4 Other equity securities:						
3.41 Affiliated	6,726,462	2.085	6,725,681		6,725,681	2.085
3.42 Unaffiliated	0	0.000			0	0.000
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.000			0	0.000
3.52 Unaffiliated		0.000			0	0.000
4. Mortgage loans:						
4.1 Construction and land development		0.000			0	0.000
4.2 Agricultural		0.000			0	0.000
4.3 Single family residential properties		0.000			0	0.000
4.4 Multifamily residential properties		0.000			0	0.000
4.5 Commercial loans		0.000			0	0.000
4.6 Mezzanine real estate loans		0.000			0	0.000
5. Real estate investments:						
5.1 Property occupied by company		0.000	0		0	0.000
5.2 Property held for production of income (including $ ....of property acquired in satisfaction of debt)		0.000	0		0	0.000
5.3 Property held for sale (including $ .... property acquired in satisfaction of debt)		0.000	0		0	0.000
6. Contract loans	10,731,332	3.327	10,731,332		10,731,332	3.327
7. Derivatives		0.000	0		0	0.000
8. Receivables for securities	875	0.000	875		875	0.000
9. Securities Lending (Line 10, Asset Page reinvested collateral)	7,723,467	2.394	7,723,467	XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	13,812,770	4.282	13,812,770		13,812,770	4.282
11. Other invested assets		0.000			0	0.000
12. Total invested assets	322,572,461	100.000	322,571,680	7,723,467	322,571,680	100.000

SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

NONE

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

SCHEDULE B – VERIFICATION BETWEEN YEARS

Mortgage Loans

NONE

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

SCHEDULE BA – VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

NONE

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

SCHEDULE D – VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		275,336,021
2.	Cost of bonds and stocks acquired, Part 3, Column 7		77,406,039
3.	Accrual of discount		487,219
4.	Unrealized valuation increase (decrease):		
	4.1 Part 1, Column 12	0	
	4.2 Part 2, Section 1, Column 15	0	
	4.3 Part 2, Section 2, Column 13	270,928	
	4.4 Part 4, Column 11	0	270,928
5.	Total gain (loss) on disposals, Part 4, Column 19		316,433
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		61,998,187
7.	Deduct amortization of premium		1,392,759
8.	Total foreign exchange change in book/adjusted carrying value:		
	8.1 Part 1, Column 15	0	
	8.2 Part 2, Section 1, Column 19	0	
	8.3 Part 2, Section 2, Column 16	0	
	8.4 Part 4, Column 15	0	0
9.	Deduct current year's other-than-temporary impairment recognized:		
	9.1 Part 1, Column 14	121,677	
	9.2 Part 2, Section 1, Column 17	0	
	9.3 Part 2, Section 2, Column 14	0	
	9.4 Part 4, Column 13	0	121,677
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		290,304,017
11.	Deduct total nonadmitted amounts		781
12.	Statement value at end of current period (Line 10 minus Line 11)		290,303,236

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	28,539,126	28,986,073	28,588,318	28,716,579
Governments	2. Canada				
(Including all obligations guaranteed	3. Other Countries				
by governments)	4. Totals	28,539,126	28,986,073	28,588,318	28,716,579
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	3,493,766	3,989,190	3,490,255	3,500,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	23,456,120	26,030,855	23,511,038	23,325,000
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	119,796,442	122,971,520	120,536,317	117,302,776
	8. United States	86,361,193	93,075,791	87,251,106	81,584,148
Industrial and Miscellaneous and	9. Canada	5,872,249	6,455,565	5,907,595	5,668,000
Hybrid Securities (unaffiliated)	10. Other Countries	16,058,659	16,497,227	16,236,277	15,118,278
	11. Totals	108,292,101	116,028,583	109,394,979	102,370,426
Parent, Subsidiaries and Affiliates	12. Totals	0	0	0	0
	13. Total Bonds	283,577,555	298,006,221	285,520,907	275,214,781
PREFERRED STOCKS	14. United States				
Industrial and Miscellaneous (unaffiliated)	15. Canada				
	16. Other Countries				
	17. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals	0	0	0	
	19. Total Preferred Stocks	0	0	0	
COMMON STOCKS	20. United States				
Industrial and Miscellaneous (unaffiliated)	21. Canada				
	22. Other Countries				
	23. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	24. Totals	6,726,462	6,726,462	3,250,781	
	25. Total Common Stocks	6,726,462	6,726,462	3,250,781	
	26. Total Stocks	6,726,462	6,726,462	3,250,781	
	27. Total Bonds and Stocks	290,304,017	304,732,683	288,771,688	

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	3,257,688	6,985,277	8,653,409	9,642,690	63	28,539,126	10.1	19,135,945	7.1	28,539,126	
1.2 NAIC 2						0	0.0	0	0.0		
1.3 NAIC 3						0	0.0	0	0.0		
1.4 NAIC 4						0	0.0	0	0.0		
1.5 NAIC 5						0	0.0	0	0.0		
1.6 NAIC 6						0	0.0	0	0.0		
1.7 Totals	3,257,688	6,985,277	8,653,409	9,642,690	63	28,539,126	10.1	19,135,945	7.1	28,539,126	0
2. All Other Governments											
2.1 NAIC 1						0	0.0	0	0.0		
2.2 NAIC 2						0	0.0	0	0.0		
2.3 NAIC 3						0	0.0	0	0.0		
2.4 NAIC 4						0	0.0	0	0.0		
2.5 NAIC 5						0	0.0	0	0.0		
2.6 NAIC 6						0	0.0	0	0.0		
2.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, etc., Guaranteed											
3.1 NAIC 1				3,493,766		3,493,766	1.2	3,492,929	1.3	3,493,766	
3.2 NAIC 2						0	0.0	0	0.0		
3.3 NAIC 3						0	0.0	0	0.0		
3.4 NAIC 4						0	0.0	0	0.0		
3.5 NAIC 5						0	0.0	0	0.0		
3.6 NAIC 6						0	0.0	0	0.0		
3.7 Totals	0	0	0	3,493,766	0	3,493,766	1.2	3,492,929	1.3	3,493,766	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 NAIC 1		3,007,471	10,094,584	9,353,755	1,000,310	23,456,120	8.3	26,428,519	9.8	23,456,120	
4.2 NAIC 2						0	0.0	0	0.0		
4.3 NAIC 3						0	0.0	0	0.0		
4.4 NAIC 4						0	0.0	0	0.0		
4.5 NAIC 5						0	0.0	0	0.0		
4.6 NAIC 6						0	0.0	0	0.0		
4.7 Totals	0	3,007,471	10,094,584	9,353,755	1,000,310	23,456,120	8.3	26,428,519	9.8	23,456,120	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 NAIC 1	12,380,242	43,770,540	36,312,431	21,915,079	5,418,151	119,796,442	42.2	115,449,303	42.9	119,796,442	
5.2 NAIC 2						0	0.0	0	0.0		
5.3 NAIC 3						0	0.0	0	0.0		
5.4 NAIC 4						0	0.0	0	0.0		
5.5 NAIC 5						0	0.0	0	0.0		
5.6 NAIC 6						0	0.0	0	0.0		
5.7 Totals	12,380,242	43,770,540	36,312,431	21,915,079	5,418,151	119,796,442	42.2	115,449,303	42.9	119,796,442	0

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

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

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 and Miscellaneous (unaffiliated)											
6.1 NAIC 1	1,839,454	12,662,946	13,626,412	22,563,025	6,696,584	57,388,421	20.2	56,511,124	21.0	46,191,176	11,197,245
6.2 NAIC 2	218,033	4,235,255	14,189,985	14,098,420	3,760,751	36,502,444	12.9	35,879,927	13.3	34,457,487	2,044,957
6.3 NAIC 3	61,193	1,111,599	4,904,489	102,208		6,179,489	2.2	5,676,667	2.1	3,573,338	2,606,150
6.4 NAIC 4	433,772	2,160,232	4,847,925			7,441,929	2.6	6,306,072	2.3	3,784,136	3,657,793
6.5 NAIC 5	155,681	572,226	51,911			779,818	0.3	0	0.0	200,572	579,246
6.6 NAIC 6						0	0.0	0	0.0		
6.7 Totals	2,708,133	20,742,258	37,620,723	36,763,653	10,457,334	108,292,101	38.2	104,373,790	38.8	88,206,709	20,085,392
7. Hybrid Securities											
7.1 NAIC 1						0	0.0	0	0.0		
7.2 NAIC 2						0	0.0	0	0.0		
7.3 NAIC 3						0	0.0	0	0.0		
7.4 NAIC 4						0	0.0	0	0.0		
7.5 NAIC 5						0	0.0	0	0.0		
7.6 NAIC 6						0	0.0	0	0.0		
7.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates											
8.1 NAIC 1						0	0.0	0	0.0		
8.2 NAIC 2						0	0.0	0	0.0		
8.3 NAIC 3						0	0.0	0	0.0		
8.4 NAIC 4						0	0.0	0	0.0		
8.5 NAIC 5						0	0.0	0	0.0		
8.6 NAIC 6						0	0.0	0	0.0		
8.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

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

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

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) 17,477,384	66,426,233	68,686,835	66,968,316	13,115,107	232,673,875	82.0	XXX	XXX	221,476,630	11,197,245
9.2 NAIC 2	(d) 218,033	4,235,255	14,189,985	14,098,420	3,760,751	36,502,444	12.9	XXX	XXX	34,457,487	2,044,957
9.3 NAIC 3	(d) 61,193	1,111,599	4,904,489	102,208	0	6,179,489	2.2	XXX	XXX	3,573,338	2,606,150
9.4 NAIC 4	(d) 433,772	2,160,232	4,847,925	0	0	7,441,929	2.6	XXX	XXX	3,784,136	3,657,793
9.5 NAIC 5	(d) 155,681	572,226	51,911	0	0	(c) 779,818	0.3	XXX	XXX	200,572	579,246
9.6 NAIC 6	(d) 0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
9.7 Totals	18,346,062	74,505,546	92,681,146	81,168,944	16,875,858	(b) 283,577,555	100.0	XXX	XXX	263,492,163	20,085,392
9.8 Line 9.7 as a % of Col. 6	6.0	26.0	33.0	29.0	6.0	100.0	XXX	XXX	XXX	93.0	7.0
10. Total Bonds Prior Year											
10.1 NAIC 1	24,003,507	61,376,609	60,629,877	64,420,079	10,587,748	XXX	XXX	221,017,820	82.2	209,400,791	11,617,029
10.2 NAIC 2	2,019,653	4,689,904	11,004,977	15,078,536	3,086,856	XXX	XXX	35,879,927	13.3	35,314,198	565,729
10.3 NAIC 3	26,048	2,146,850	3,295,861	182,010	25,898	XXX	XXX	5,676,667	2.1	4,490,622	1,186,045
10.4 NAIC 4	318,403	2,171,572	3,816,097	0	0	XXX	XXX	6,306,072	2.3	4,980,292	1,325,780
10.5 NAIC 5	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
10.6 NAIC 6	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
10.7 Totals	26,367,611	70,384,936	78,746,812	79,680,625	13,700,502	XXX	XXX	(b) 268,880,486	100.0	254,185,903	14,694,583
10.8 Line 10.7 as a % of Col. 8	10.0	26.0	29.0	30.0	5.0	XXX	XXX	100.0	XXX	95.0	6.0
11. Total Publicly Traded Bonds											
11.1 NAIC 1	17,477,384	65,671,736	64,724,693	63,500,132	10,102,686	221,476,630	78.1	209,400,791	77.9	221,476,630	XXX
11.2 NAIC 2	218,033	3,683,910	13,613,175	14,098,420	2,843,948	34,457,487	12.2	35,314,198	13.1	34,457,487	XXX
11.3 NAIC 3		854,126	2,617,005	102,208		3,573,338	1.3	4,490,622	1.7	3,573,338	XXX
11.4 NAIC 4	330,067	934,645	2,519,424			3,784,136	1.3	4,980,292	1.9	3,784,136	XXX
11.5 NAIC 5		148,661	51,911			200,572	0.1	0	0.0	200,572	XXX
11.6 NAIC 6						0	0.0	0	0.0	0	XXX
11.7 Totals	18,025,484	71,293,077	83,526,209	77,700,760	12,946,633	263,492,163	92.9	254,185,903	94.5	263,492,163	XXX
11.8 Line 11.7 as a % of Col. 6	7.0	27.0	32.0	29.0	5.0	100.0	XXX	XXX	XXX	100.0	XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	6.0	25.0	29.0	27.0	5.0	93.0	XXX	XXX	XXX	93.0	XXX
12. Total Privately Placed Bonds											
12.1 NAIC 1		754,497	3,962,142	3,468,184	3,012,422	11,197,245	3.9	11,617,029	4.3	XXX	11,197,245
12.2 NAIC 2		551,344	576,810		916,803	2,044,957	0.7	565,729	0.2	XXX	2,044,957
12.3 NAIC 3	61,193	257,474	2,287,484			2,606,150	0.9	1,186,045	0.4	XXX	2,606,150
12.4 NAIC 4	103,705	1,225,587	2,328,501			3,657,793	1.3	1,325,780	0.5	XXX	3,657,793
12.5 NAIC 5	155,681	423,565				579,246	0.2	0	0.0	XXX	579,246
12.6 NAIC 6						0	0.0	0	0.0	XXX	0
12.7 Totals	320,578	3,212,468	9,154,937	3,468,184	3,929,225	20,085,392	7.1	14,694,583	5.5	XXX	20,085,392
12.8 Line 12.7 as a % of Col. 6	1.6	16.0	45.6	17.2	19.6	100.0	XXX	XXX	XXX	XXX	100.0
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9	0.1	1.2	3.2	1.2	1.4	7.1	XXX	XXX	XXX	XXX	7.1

(a) Includes $ 20,085,392 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes $ ..... current year, $ ..... 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 is 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 $ 0 ; 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	249,837		4,289,980	9,547,343		14,087,160	5.0	2,571,090	1.0	14,087,160	
1.2 Residential Mortgage-Backed Securities	3,007,851	6,985,277	4,363,429	95,347	63	14,451,966	5.1	16,564,855	6.2	14,451,966	
1.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
1.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0		
1.5 Totals	3,257,688	6,985,277	8,653,409	9,642,690	63	28,539,126	10.1	19,135,945	7.1	28,539,126	0
2. All Other Governments											
2.1 Issuer Obligations						0	0.0	0	0.0		
2.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0		
2.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
2.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0		
2.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, Guaranteed											
3.1 Issuer Obligations				3,493,766		3,493,766	1.2	3,492,929	1.3	3,493,766	
3.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0		
3.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
3.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0		
3.5 Totals	0	0	0	3,493,766	0	3,493,766	1.2	3,492,929	1.3	3,493,766	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Issuer Obligations		3,007,471	10,094,584	9,353,755	1,000,310	23,456,120	8.3	26,428,519	9.8	23,456,120	
4.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0		
4.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
4.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0		
4.5 Totals	0	3,007,471	10,094,584	9,353,755	1,000,310	23,456,120	8.3	26,428,519	9.8	23,456,120	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 Issuer Obligations	1,500,000	5,055,363	3,432,635	8,743,582	3,574,527	22,306,106	7.9	35,319,461	13.1	22,306,106	
5.2 Residential Mortgage-Backed Securities	10,880,242	38,715,177	32,879,796	13,171,497	1,843,624	97,490,336	34.4	80,129,842	29.8	97,490,336	
5.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
5.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0		
5.5 Totals	12,380,242	43,770,540	36,312,431	21,915,079	5,418,151	119,796,442	42.2	115,449,303	42.9	119,796,442	0
6. Industrial and Miscellaneous											
6.1 Issuer Obligations	1,708,140	20,742,258	37,620,723	36,763,653	10,457,334	107,292,108	37.8	103,373,797	38.4	87,206,716	20,085,392
6.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0		
6.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
6.4 Other Loan-Backed and Structured Securities	999,993					999,993	0.4	999,993	0.4	999,993	
6.5 Totals	2,708,133	20,742,258	37,620,723	36,763,653	10,457,334	108,292,101	38.2	104,373,790	38.8	88,206,709	20,085,392
7. Hybrid Securities											
7.1 Issuer Obligations						0	0.0	0	0.0		
7.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0		
7.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
7.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0		
7.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates											
8.1 Issuer Obligations						0	0.0	0	0.0		
8.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0		
8.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
8.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0		
8.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

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

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 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	3,457,977	28,805,092	55,437,921	67,902,100	15,032,171	170,635,260	60.2	XXX	XXX	150,549,868	20,085,392
9.2 Residential Mortgage-Backed Securities	13,888,092	45,700,454	37,243,225	13,266,844	1,843,687	111,942,302	39.5	XXX	XXX	111,942,302	0
9.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.4 Other Loan-Backed and Structured Securities	999,993	0	0	0	0	999,993	0.4	XXX	XXX	999,993	0
9.5 Totals	18,346,063	74,505,546	92,681,146	81,168,944	16,875,858	283,577,555	100.0	XXX	XXX	263,492,163	20,085,392
9.6 Lines 9.5 as a % Col. 6	6.0	26.0	33.0	29.0	6.0	100.0	XXX	XXX	XXX	93.0	7.0
10. Total Bonds Prior Year											
10.1 Issuer Obligations	8,319,870	24,175,291	53,713,648	71,707,490	13,269,497	XXX	XXX	171,185,796	63.7	156,491,214	14,694,583
10.2 Residential Mortgage-Backed Securities	18,047,742	45,209,651	25,033,164	7,973,134	431,005	XXX	XXX	96,694,697	36.0	96,694,697	0
10.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.4 Other Loan-Backed and Structured Securities	0	999,993	0	0	0	XXX	XXX	999,993	0.4	999,993	0
10.5 Totals	26,367,611	70,384,936	78,746,812	79,680,625	13,700,502	XXX	XXX	268,880,486	100.0	254,185,903	14,694,583
10.6 Line 10.5 as a % of Col. 8	10.0	26.0	29.0	30.0	5.0	XXX	XXX	100.0	XXX	95.0	5.0
11. Total Publicly Traded Bonds											
11.1 Issuer Obligations	3,137,399	25,592,624	46,282,984	64,433,916	11,102,946	150,549,868	53.1	156,491,214	58.2	150,549,868	XXX
11.2 Residential Mortgage-Backed Securities	13,888,092	45,700,454	37,243,225	13,266,844	1,843,687	111,942,302	39.5	96,694,697	36.0	111,942,302	XXX
11.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0	0	XXX
11.4 Other Loan-Backed and Structured Securities	999,993					999,993	0.4	999,993	0.4	999,993	XXX
11.5 Totals	18,025,484	71,293,077	83,526,209	77,700,760	12,946,633	263,492,163	92.9	254,185,903	94.5	263,492,163	XXX
11.6 Line 11.5 as a % of Col. 6	7.0	27.0	32.0	29.0	5.0	100.0	XXX	XXX	XXX	100.0	XXX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	6.0	25.0	29.0	27.0	5.0	93.0	XXX	XXX	XXX	93.0	XXX
12. Total Privately Placed Bonds											
12.1 Issuer Obligations	320,578	3,212,468	9,154,937	3,468,184	3,929,225	20,085,392	7.1	14,694,583	5.5	XXX	20,085,392
12.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0	XXX	0
12.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0	XXX	0
12.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0	XXX	0
12.5 Totals	320,578	3,212,468	9,154,937	3,468,184	3,929,225	20,085,392	7.1	14,694,583	5.5	XXX	20,085,392
12.6 Line 12.5 as a % of Col. 6	2.0	16.0	46.0	17.0	20.0	100.0	XXX	XXX	XXX	XXX	100.0
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9	0.1	1.0	3.0	1.0	1.0	7.0	XXX	XXX	XXX	XXX	7.0

Schedule DA - Verification Between Yrs

NONE

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

Schedule E - Verification Between Yrs

NONE

Schedule A - Part 1

NONE

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 1

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
Bonds - U.S. Governments - Issuer Obligations																					
31338O-JF-5	FHLB Call				1	975,900	98.2130	982,130	1,000,000	976,951		1,051			2.400	2.735	MS	7,667	12,000	08/12/2014	09/06/2022
313381-E3-5	Federal Home Loan Bank Call			1	1	946,280	97.0000	970,000	1,000,000	953,974		7,694			1.750	3.711	MN	1,701	8,750	07/24/2014	11/26/2027
313382-5H-2	Federal Home Loan Bank Call			1	1	979,688	99.2610	992,610	1,000,000	981,590		1,902			2.000	3.703	FA	7,611		11/17/2014	02/14/2028
3136G0-LA-7	FNMA Call			1	1	569,250	98.7370	592,422	600,000	577,831		8,581			2.000	4.330	JD	567	12,000	04/28/2014	06/14/2032
3136G0-SW-2	FNMA Call			1	1	572,938	96.3210	602,006	625,000	580,715		7,778			2.000	4.036	JJ	5,243	6,250	04/09/2014	07/30/2027
3136G0-VL-2	FNMA Call			1	1	997,370	100.3990	1,003,990	1,000,000	1,001,922		4,552			3.000	4.400	FA	10,667		09/02/2014	08/23/2032
3136G0-VR-9	FNMA Call			1	1	995,000	99.7500	997,500	1,000,000	995,049		49			3.000	3.047	FA	10,667		11/19/2014	08/23/2027
3136G0-WE-7	FNMA Call			1	1	938,560	96.5340	965,340	1,000,000	945,580		7,020			2.000	3.572	FA	7,500	10,000	06/24/2014	08/16/2027
3136G0-XT-3	FNMA Call			1	1	1,620,321	96.9430	1,648,031	1,700,000	1,630,799		10,478			2.125	3.687	FA	12,844	18,063	07/21/2014	08/23/2027
3136G0-YT-2	FNMA Call			1	1	964,740	97.8520	978,520	1,000,000	965,977		1,237			2.350	2.847	MS	7,507		09/09/2014	09/06/2022
3136G1-5V-7	FNMA Call			1	1	893,750	95.6370	956,370	1,000,000	906,577		12,827			2.000	4.096	JD	556	20,000	03/25/2014	12/21/2027
3136G1-AF-6	FNMA Call			1	1	965,500	98.7280	987,280	1,000,000	973,306		7,806			2.000	3.676	JJ	9,444	10,000	06/27/2014	01/11/2028
912828-EE-6	United States Treasury Note - VA	SD			1	247,852	102.5040	256,260	250,000	249,837		254			4.250	4.358	FA	4,013	10,625	10/06/2005	08/15/2015
912828-PC-8	United States Treasury OH/GA/WI	SD			1	1,227,188	104.3600	1,252,320	1,200,000	1,223,634		(3,554)			2.625	2.265	MN	4,090	31,500	01/15/2014	11/15/2020
912828-SV-3	United States Treasury Note GA/OH	SD			1	1,086,250	98.3050	1,081,355	1,100,000	1,088,775		1,406			1.750	1.899	MN	2,499	19,250	03/13/2013	05/15/2022
912828-SV-3	United States Treasury Note GA/OH				1	34,563	98.3050	34,407	35,000	34,643		45			1.750	1.899	MN	80	613	03/13/2013	05/15/2022
0199999 - Bonds - U.S. Governments - Issuer Obligations						14,015,148	XXX	14,300,541	14,510,000	14,087,160	0	69,127	0	0	XXX	XXX	XXX	92,655	159,050	XXX	XXX
Bonds - U.S. Governments - Residential Mortgage-Backed Securities																					
36202F-UC-8	GNMA G2 5072			2	1	890,749	106.5000	896,535	841,818	887,786		(2,186)			3.500	1.947	MON	2,455	29,464	11/04/2013	06/20/2026
36204D-5J-4	GNMA Pool 367249			2	1	84,493	114.1100	92,098	80,710	83,117		(437)			6.500	5.483	MON	437	5,246	10/16/2002	12/15/2023
36205G-AD-3	GNMA Pool 389804			2	1	83,631	111.2330	92,852	83,475	83,602		(8)			5.000	4.940	MON	348	4,174	01/27/2003	01/15/2033
38373T-Z2-4	GNR 2002-15 PC			2	1	19,733	100.8890	20,767	20,584	20,511		249			5.500	5.878	MON	94	1,132	05/20/2002	11/20/2031
38374E-DF-1	GNR 2003-102 MU			2	1	2,661	99.9830	2,663	2,664	2,658					4.250	4.273	MON	9	113	03/16/2004	01/20/2033
38374E-ZM-2	GNR 2003-116 JD			2	1	850,361	102.7250	885,013	861,534	858,213		1,553			5.000	5.232	MON	3,590	43,077	09/09/2008	11/20/2032
38374F-W6-7	GNR 2004-21 PC			2	1	344,831	103.1180	360,426	349,527	348,046		650			5.000	5.236	MON	1,456	17,476	09/04/2008	04/20/2033
38376V-SB-4	GNR 2010-21 NB			2	1	511,250	105.7710	528,857	500,000	502,736		(2,828)			4.500	4.114	MON	1,875	22,500	02/26/2010	01/20/2037
38376W-AM-7	GNR 2010-14 DC			2	1	761,265	103.4490	765,626	740,103	743,082		(5,799)			4.500	3.946	MON	2,775	33,305	03/03/2010	07/20/2037
38376Y-TG-6	GNR 2010-43 QX			2	1	1,969,531	101.0100	2,020,198	2,000,000	1,979,385		981			3.000	3.204	MON	5,000	60,000	08/19/2011	02/20/2039
38377K-MK-3	GNR 2010-120 BP			2	1	2,110,938	106.4830	2,129,650	2,000,000	2,071,704		(5,572)			4.000	3.278	MON	6,667	80,000	08/24/2011	07/20/2039
38377Q-BF-3	GNR 2011-26 PA			2	1	1,137,514	106.0130	1,144,574	1,079,651	1,127,605		(9,909)			4.000	2.426	MON	3,599	25,192	05/12/2014	07/20/2040
38378C-RT-6	GNR 2012-13 EG			2	1	752,160	98.3370	731,312	743,678	748,684		(2,054)			2.000	1.803	MON	1,239	14,874	06/20/2012	10/20/2040
38378D-BL-8	GNR 2012-17 CD			2	1	684,279	105.1600	661,119	628,680	659,588		(16,546)			4.000	2.252	MON	2,096	25,147	07/11/2012	09/20/2040
38378D-PC-3	GNR 2012-39 LP			2	1	1,016,133	99.7740	997,741	1,000,000	1,016,060		(73)			3.000	2.751	MON	2,500		12/16/2014	08/20/2039
38378G-CY-2	GNR 2012-134 EA			2	1	553,850	102.1280	539,665	528,420	542,035		(5,563)			3.000	1.846	MON	1,321	15,852	12/07/2012	11/20/2042
38378V-XZ-3	GNR 2013-119 TV			2	1	2,799,792	102.5750	2,816,438	2,745,735	2,777,155		(20,288)			3.000	2.319	MON	6,864	82,372	09/23/2013	08/20/2043
0299999 - Bonds - U.S. Governments - Residential Mortgage-Backed Securities						14,573,171	XXX	14,685,532	14,206,579	14,451,966	0	(67,831)	0	0	XXX	XXX	XXX	42,326	459,924	XXX	XXX
0599999 - Bonds - U.S. Governments - Subtotals - U.S. Governments						28,588,318	XXX	28,986,073	28,716,579	28,539,126	0	1,296	0	0	XXX	XXX	XXX	134,982	618,974	XXX	XXX
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
20772G-4Z-8	Connecticut State BAB NC			2	1FE	1,015,730	119.6710	1,196,710	1,000,000	1,013,262		(562)			5.632	5.501	JD	4,693	56,320	01/28/2010	12/01/2029
419791-YS-1	Hawaii State BAB NC				1FE	502,355	117.9160	589,580	500,000	501,765		(130)			5.230	5.185	FA	10,896	26,150	02/11/2010	02/01/2025
70914P-MZ-2	Pennsylvania State BAB-Call			1	1FE	972,920	108.5570	1,085,570	1,000,000	979,186		1,501			4.800	5.061	MN	8,000	48,000	06/03/2010	05/01/2025
97705L-WN-3	Wisconsin State BAB-Call			1	1FE	999,250	111.7330	1,117,330	1,000,000	999,553		28			5.200	5.205	MN	8,667	52,000	09/16/2009	05/01/2026
1199999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						3,490,255	XXX	3,989,190	3,500,000	3,493,766	0	837	0	0	XXX	XXX	XXX	32,256	182,470	XXX	XXX
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. States, Territories and Possessions (Direct and Guaranteed)						3,490,255	XXX	3,989,190	3,500,000	3,493,766	0	837	0	0	XXX	XXX	XXX	32,256	182,470	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
033161-ZN-3	Anchorage, AL BAB Call			1	1FE	1,016,090	110.7790	1,107,790	1,000,000	1,009,466		(1,535)			5.368	5.160	AO	13,420	53,680	03/23/2010	04/01/2026
03588E-4Q-3	Anne Arundel Cnty, Md BAB Call			1	1FE	1,024,970	110.7430	1,107,430	1,000,000	1,015,248		(2,507)			5.350	5.014	AO	13,375	53,500	10/28/2010	04/01/2028

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
180848-DV-2	Clark Cnty, NV BAB-Call			1	1FE	999,420	115.1980	1,151,980	1,000,000	999,528		39			6.260	6.267	MN	10,433	62,600	06/25/2009	11/01/2023
213633-GD-6	Cook Cnty, IL BAB-Call			1	1FE	1,008,540	111.7090	1,117,090	1,000,000	1,004,813		(837)			5.391	5.279	JD	4,493	53,910	10/21/2009	12/01/2024
236091-F3-3	Dane Cnty, WI BAB Call			1	1FE	713,928	109.8100	785,142	715,000	714,301		57			5.050	5.063	JD	3,009	36,108	09/22/2009	06/01/2024
266778-EJ-4	Durham, NC BAB			1	1FE	495,750	111.9070	559,535	500,000	496,322		150			4.945	5.013	AO	6,181	24,725	10/19/2010	10/01/2030
304639-MY-0	Fairfield, OH BAB-Call			1	1FE	750,000	110.5610	829,208	750,000	750,000					5.540	5.540	JD	3,463	41,550	06/16/2010	12/01/2026
360046-Q9-0	Fulton Cnty, GA BAB			2	1FE	1,000,310	117.5890	1,175,890	1,000,000	1,000,310					5.148	5.144	JJ	25,740	51,480	09/17/2010	07/01/2039
407594-FP-0	Hamilton, Michigan BAB Call			1	1FE	250,000	108.1050	270,263	250,000	250,000					6.000	6.000	MN	2,500	15,000	01/18/2010	05/01/2026
412486-5B-4	Harford Cnty, MD BAB-Call			1	1FE	1,021,370	110.2270	1,102,270	1,000,000	1,013,044		(2,007)			5.375	5.100	JJ	26,875	53,750	06/02/2010	07/01/2026
497476-WY-3	Kirkland, WA BAB			1	1FE	1,156,263	113.9300	1,327,285	1,165,000	1,157,666		387			5.250	5.318	JD	5,097	61,163	12/08/2010	12/01/2027
548253-V2-6	Lower Merion Twp, PA BAB			1	1FE	505,835	109.5330	547,665	500,000	503,994		(548)			5.450	5.294	JJ	12,565	27,250	04/20/2011	01/15/2031
562333-FV-1	Manchester, NH BAB			1	1FE	499,500	112.2000	561,000	500,000	499,598		22			5.150	5.159	JJ	12,875	25,750	12/02/2010	07/01/2027
567609-CT-7	Mariemont, OH CSD BAB-Call			1	1FE	455,257	109.0560	485,299	445,000	454,053		(342)			5.900	5.704	JD	2,188	26,255	08/19/2010	12/01/2030
591852-NH-7	Metro Council, MN BAB Call			1	1FE	300,000	111.3920	334,176	300,000	300,000					5.200	5.200	FA	6,500	15,600	02/10/2010	02/01/2026
591852-QH-4	Metro Council, MN BAB			1	1FE	970,000	109.8090	1,098,090	1,000,000	973,748		1,000			5.200	5.447	FA	21,667	52,000	02/16/2011	02/01/2031
609558-7C-9	Monmouth Cnty, NJ BAB				1FE	500,000	104.8490	524,245	500,000	500,000					4.200	4.200	JD	1,750	21,000	12/02/2010	12/01/2020
64966H-TY-6	New York, NY BAB-NC			2	1FE	994,760	117.2100	1,172,100	1,000,000	996,064		293			5.399	5.451	JD	4,499	53,990	12/16/2009	12/01/2024
64966H-YL-8	New York, NY BAB-NC				1FE	504,865	124.1320	620,660	500,000	503,985		(199)			5.798	5.711	MS	9,663	28,990	03/23/2010	03/01/2028
668180-DK-5	Northwestern OH LSD BAB			1	1FE	1,023,450	116.2680	1,162,680	1,000,000	1,015,748		(2,119)			6.875	6.550	JD	5,729	68,750	12/13/2010	12/01/2038
725277-CD-7	Pittsburgh, PA BAB Sch Dist - Call			1	1FE	1,005,000	108.8480	1,088,480	1,000,000	1,002,657		(493)			5.202	5.137	MS	17,340	52,020	10/06/2009	09/01/2024
741701-YH-3	Prince Georges Cnty, MD BAB Call			1	1FE	953,890	110.1530	1,101,530	1,000,000	961,730		1,674			5.000	5.380	MS	14,722	50,000	10/26/2009	09/15/2029
796269-UD-8	San Antonio, TX ISD BAB			1	1FE	1,579,601	116.5880	1,690,526	1,450,000	1,565,664		(4,227)			6.097	5.366	FA	33,398	88,407	05/24/2011	08/15/2031
879709-N6-6	Tempe, AZ BAB-Call			1	1FE	1,027,920	107.6040	1,076,040	1,000,000	1,017,186		(2,623)			5.719	5.354	JJ	28,595	57,190	06/22/2010	07/01/2030
930353-HK-6	Wadsworth, OH CSD BAB-Call			1	1FE	750,000	109.4670	821,003	750,000	750,000					5.410	5.410	JD	3,381	40,575	08/26/2009	12/01/2021
930863-S3-0	Wake County, NC BAB-Call			1	1FE	992,030	111.4820	1,114,820	1,000,000	993,347		305			5.300	5.367	AO	13,250	53,000	03/24/2010	04/01/2029
940157-RF-9	Washington , MD BAB Subn San Dist, Call			1	1FE	997,040	109.4070	1,094,070	1,000,000	997,643		134			5.000	5.026	JD	4,167	50,000	10/15/2009	06/01/2027
960470-JD-5	Westlake, OH CSD BAB-Call			1	1FE	1,015,250	100.4590	1,004,590	1,000,000	1,010,005		(1,395)			5.728	5.527	JD	4,773	57,280	08/12/2010	12/01/2035
1899999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						23,511,038	XXX	26,030,855	23,325,000	23,456,120	0	(14,772)	0	0	XXX	XXX	XXX	311,648	1,275,522	XXX	XXX
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						23,511,038	XXX	26,030,855	23,325,000	23,456,120	0	(14,772)	0	0	XXX	XXX	XXX	311,648	1,275,522	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																					
10901R-AV-1	Brier Creek, IN Sch Bldg Corp BAB-Call			1	1FE	1,000,000	110.9850	1,109,850	1,000,000	1,000,000					6.080	6.080	JJ	28,036	60,800	05/13/2009	07/15/2024
155675-BX-8	Central Utah Wtr BAB-Call			1	1FE	501,480	111.5790	557,895	500,000	500,862		(139)			5.300	5.262	AO	6,625	26,500	06/01/2010	10/01/2027
155888-AT-7	Central Weber, UT BAB Sewer Impt - Call			1	1FE	991,250	109.1990	1,091,990	1,000,000	992,670		315			6.150	6.229	MS	20,500	61,500	05/27/2009	03/01/2029
196632-HE-6	Colorado Springs, CO BAB			2	1FE	1,579,360	129.7720	1,635,127	1,260,000	1,567,542		(6,721)			6.013	4.390	MN	9,681	75,764	03/08/2013	11/15/2039
31315P-YZ-6	FAMCA Call			1	1	449,865	96.6400	483,200	500,000	455,911		4,461			2.375	3.610	MN	1,946	11,875	08/21/2013	05/02/2023
3136G1-JP-5	FNMA Call			1	1	1,000,000	99.6480	996,480	1,000,000	1,000,000		(4,847)			1.500	1.500	AO	3,042	15,000	03/25/2013	04/18/2028
3136G1-P2-9	FNMA Call			1	1	1,999,000	99.8780	1,997,560	2,000,000	1,999,062		(27,172)			1.500	1.503	JD	411	30,000	06/13/2013	06/27/2028
3136G2-4N-4	FNMA Call			1	1	500,000	100.1880	500,940	500,000	500,000					1.000	1.000	FA	1,722		08/13/2014	08/27/2024
31398A-JC-7	FNMA Call			1	1	1,000,000	109.9050	1,099,050	1,000,000	1,000,000					5.800	5.800	AO	10,956	58,000	07/23/2009	10/23/2037
407288-XY-0	Hamilton County, Ohio BAB			2	1FE	1,007,610	111.6090	1,116,090	1,000,000	1,006,985		(179)			5.370	5.314	JD	4,475	53,700	10/19/2010	12/01/2035
49151E-4L-4	Kentucky State Ppty & Bldg BAB NC			2	1FE	1,000,000	114.3710	1,143,710	1,000,000	1,000,000					5.561	5.561	MN	9,268	55,610	10/28/2009	11/01/2022
491552-UY-9	Kentucky St Turnpike Auth BAB Sink			2	1FE	500,000	113.8680	569,340	500,000	500,000					5.244	5.244	JJ	13,110	26,220	06/17/2010	07/01/2025
590545-SD-2	Mesa, AZ BAB Call			1	1FE	1,022,720	115.0780	1,150,780	1,000,000	1,011,774		(2,236)			6.000	5.700	JJ	30,000	60,000	05/07/2009	07/01/2024
61336P-DR-9	Montgomery Cnty, MD Tax/Call			1	1FE	980,129	109.1440	1,064,154	975,000	978,588		(472)			5.000	4.932	MN	8,125	48,750	08/31/2011	05/01/2031
64469N-AG-4	New Hampshire St BAB				1FE	984,920	112.7660	1,127,660	1,000,000	988,002		827			4.984	5.132	MS	16,613	49,840	11/12/2010	09/01/2025

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
65830T-AF-2	North Carolina Turnpike Auth BAB-Call			1	1FE	1,008,750	112.8740	1,128,740	1,000,000	1,004,275		(923)			6.000	5.879	JJ	30,000	60,000	07/17/2009	01/01/2025
662903-LB-7	North Texas Muni Wtr BAB-Direct pay			1	1FE	1,068,300	113.9080	1,139,080	1,000,000	1,039,314		(7,308)			6.003	5.046	MS	20,010	60,030	09/09/2010	09/01/2029
677632-MV-0	Ohio State Univ Gen Recpts BAB				1FE	1,000,000	122.5480	1,225,480	1,000,000	1,000,000					4.910	4.910	JD	4,092	49,100	09/15/2010	06/01/2040
795681-GM-1	Salt Lake Cnty, UT BAB			2	1FE	1,022,680	122.2840	1,222,840	1,000,000	1,019,129		(802)			5.820	5.629	JD	4,850	58,200	01/25/2010	12/01/2029
79642B-LS-0	San Antonio, TX BAB			1	1FE	400,000	114.8650	459,460	400,000	400,000					6.170	6.170	MN	3,154	24,680	11/12/2010	05/15/2032
812631-HB-8	Seattle, WA BAB NC				1FE	496,345	115.3250	576,625	500,000	497,274		209			5.000	5.071	MN	4,167	25,000	12/21/2009	11/01/2024
916277-KV-7	Upper Occoquan, VA BAB				1FE	750,000	117.4880	881,160	750,000	750,000					5.300	5.300	JJ	19,875	39,750	12/20/2010	07/01/2027
928172-WG-6	Virginia St Pub Bldg BAB			2	1FE	1,034,520	127.5910	1,275,910	1,000,000	1,030,234		(1,190)			5.900	5.606	FA	24,583	59,000	11/12/2010	08/01/2030
938240-CN-6	Washington Cnty, OR BAB-NC			2	1FE	1,075,060	121.4390	1,214,390	1,000,000	1,064,484		(2,617)			5.701	5.100	AO	14,253	57,010	07/30/2010	10/01/2030
2599999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations						22,371,988	XXX	24,767,511	21,885,000	22,306,106	0	(48,792)	0	0	XXX	XXX	XXX	289,492	1,066,329	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities																					
31281B-MU-1	FG N31271			2	1	57,709	107.2550	61,189	57,050	57,678		(3)			4.500	3.918	MON	214	2,567	01/13/2009	01/01/2036
31281B-TW-0	FG N31465			2	1	72,108	109.4050	77,001	70,382	72,055		(31)			5.000	4.093	MON	293	3,519	05/21/2009	11/01/2037
3128HX-SS-5	FHS 268 30			2	1	2,461,781	100.8850	2,385,178	2,364,256	2,442,685		(7,425)			3.000	2.562	MON	5,911	70,928	09/13/2012	08/15/2042
3128K9-QY-3	FGLMC Pool A48571			2	1	94,810	113.0350	107,236	94,869	94,801		(6)			6.000	6.025	MON	474	5,692	04/25/2006	05/01/2036
3128KJ-CZ-3	FGLMC Pool A55488			2	1	145,685	111.9620	163,777	146,279	145,697		3			5.500	5.637	MON	670	8,045	12/13/2006	12/01/2036
3128KJ-WA-6	FGLMC Pool A56041			2	1	30,167	111.9400	33,987	30,362	30,171		1			5.500	5.773	MON	139	1,670	12/20/2006	01/01/2037
3128MJ-BW-9	FGLMC Pool G08052			2	1	236,965	112.7150	268,394	238,118	237,002		17			5.500	5.648	MON	1,091	13,096	11/20/2006	04/01/2035
3128P7-RY-1	FG C91403			2	1	1,018,896	105.2540	996,162	946,434	1,013,189		(3,100)			3.500	2.263	MON	2,760	33,125	10/02/2012	03/01/2032
3128P7-S2-0	FG C91437			2	1	762,583	105.2560	763,535	725,406	759,206		(1,666)			3.500	2.697	MON	2,116	25,389	04/16/2012	04/01/2032
31292H-NB-6	FGLMC Pool #C01286			2	1	26,784	114.3490	31,059	27,162	26,818		13			6.000	6.430	MON	136	1,630	01/29/2002	01/01/2032
31294M-A7-6	FG E02730			2	1	311,768	106.7430	319,896	299,687	309,861		(1,146)			4.000	2.903	MON	999	11,988	11/24/2010	10/01/2025
31335H-Q2-2	FHLMC Pool #C90473			2	1	13,323	113.6160	14,923	13,135	13,242		(6)			6.500	6.068	MON	71	854	08/28/2001	08/01/2021
3133TK-G7-9	FHR 2141 E NAS FGLMC 7.0			2	1	43,267	112.0260	47,696	42,575	42,714		(224)			6.600	6.517	MON	234	2,810	04/12/1999	04/15/2029
3136A1-BB-0	FNR 2011-103 EC			2	1	699,224	98.8340	718,550	727,027	701,693		2,469			2.000	2.775	MON	1,212	7,270	06/23/2014	03/25/2041
3136A2-PP-2	FNR 2011-123 DB			2	1	1,982,500	101.0250	2,020,500	2,000,000	1,985,273		537			3.000	3.083	MON	5,000	60,000	11/15/2011	12/25/2026
3136A3-KN-0	FNR 2011-146 LX			2	1	2,046,250	102.9420	2,058,840	2,000,000	2,035,360		3,677			3.500	3.267	MON	5,833	70,000	12/21/2011	10/25/2040
3136A3-WM-9	FNR 2012-7 GB			2	1	2,516,394	100.7350	2,513,681	2,495,340	2,511,426		(1,359)			3.000	2.922	MON	6,238	74,860	01/11/2012	02/25/2027
3136A6-AW-4	FNR 2012-52 NB			2	1	611,627	104.3310	603,086	578,051	597,007		(9,847)			3.500	2.447	MON	1,686	20,232	04/26/2012	12/25/2039
3136A7-SU-7	FNR 2012-91 KL			2	1	2,759,253	101.3220	2,672,143	2,637,278	2,729,633		(3,937)			3.500	2.788	MON	7,692	92,305	02/21/2013	08/25/2032
3136A7-ZV-7	FNR 2012-83 BA			2	1	742,343	104.7020	757,828	723,796	738,884		(2,519)			3.500	3.039	MON	2,111	25,333	10/18/2013	03/25/2041
3136A9-BK-3	FNR 2012-106 QN			2	1	878,778	105.4610	866,898	822,008	863,527		20			3.500	2.248	MON	2,398	28,770	05/01/2013	10/25/2042
3136AA-NZ-4	FNR 2012-132 PD			2	1	2,141,982	97.5630	2,202,306	2,257,316	2,162,381		20,400			2.000	3.137	MON	3,762	41,384	01/22/2014	10/25/2042
3136AB-C7-6	FNR 2013-5 MB			2	1	2,489,751	97.2200	2,418,269	2,487,419	2,488,386		(552)			2.000	1.974	MON	4,146	49,749	02/26/2013	02/25/2043
3136AB-CL-5	FNR 2012-147 TD			2	1	1,837,048	95.7570	1,751,985	1,829,615	1,835,522		(529)			2.000	1.952	MON	3,049	36,592	01/29/2013	01/25/2033
3136AB-QX-4	FNR 2013-9 MB			2	1	856,514	98.5240	841,374	853,978	855,921		(125)			2.000	1.953	MON	1,423	17,080	05/28/2013	02/25/2033
3136AC-P5-4	FNR 2013-15 VB			2	1	2,100,000	103.8760	2,077,520	2,000,000	2,088,293		(7,077)			3.500	2.996	MON	5,833	70,000	05/28/2013	01/25/2032
3136AD-F4-6	FNR 2013-40 VA			2	1	3,744,255	104.1670	3,730,093	3,580,878	3,706,989		(22,414)			3.500	2.573	MON	10,444	125,331	09/25/2013	05/25/2026
3136AF-ZC-1	FNR 2013-80 AV			2	1	1,970,911	106.5130	1,945,041	1,826,107	1,934,161		(30,818)			4.000	2.218	MON	6,087	73,044	10/02/2013	06/25/2026
3136AG-YP-1	FNR 2013-101 VB			2	1	980,000	99.9820	999,820	1,000,000	980,436		436			3.000	3.232	MON	2,500	7,500	09/15/2014	09/25/2033
3136AJ-E9-3	FNR 2014-26 BL			2	1	1,536,994	102.4960	1,540,515	1,503,000	1,536,149		(845)			3.500	3.229	MON	4,384	13,151	09/23/2014	11/25/2042
31371J-Q7-2	FNMA Pool 253478			2	1	7,059	109.3620	7,625	6,972	6,981		(14)			8.000	7.873	MON	46	558	08/31/2000	09/01/2020
31371J-S8-8	FNMA Pool 253543			2	1	7,242	106.9360	7,820	7,313	7,254		(9)			7.000	7.305	MON	43	512	10/30/2000	11/01/2020
31371K-UA-7	FNMA Pool 254477			2	1	173,836	112.7110	198,176	175,827	173,926		40			5.500	5.812	MON	806	9,671	01/24/2007	10/01/2032
31371L-DU-0	FNMA Pool 254915			2	1	83,452	108.5200	93,123	85,812	84,093		316			4.500	5.187	MON	322	3,862	11/12/2003	09/01/2023
31371L-HE-2	FNMA Pool 255029			2	1	77,716	110.4030	85,962	77,862	77,685		(12)			5.000	5.010	MON	324	3,893	11/10/2003	12/01/2023
31371L-HT-9	FNMA Pool 255042			2	1	99,807	108.5200	111,302	102,564	100,660		442			4.500	5.063	MON	385	4,615	11/10/2003	11/01/2023
31371N-CM-5	FN 256676			2	1	464,542	111.8030	484,968	433,772	462,171		(1,142)			5.500	2.602	MON	1,988	23,857	09/28/2010	04/01/2027
31371N-SQ-9	FN 257126			2	1	425,411	109.0360	428,254	392,763	416,929		(4,482)			5.500	3.458	MON	1,800	21,602	12/14/2010	02/01/2023
3137A0-EU-5	FHR 3687 B			2	1	1,049,766	104.6370	1,046,370	1,000,000	1,031,870		(3,270)			4.000	3.326	MON	3,333	40,000	10/06/2011	07/15/2030
3137A2-H8-7	FHR 3766 DB			2	1	1,433,653	104.6410	1,360,327	1,300,000	1,390,493		(27,155)			4.000	1.876	MON	4,333	52,000	04/18/2013	11/15/2030
3137A3-HT-9	FHR 3751 MD			2	1	3,141,563	105.5440	3,166,308	3,000,000	3,124,408		(17,155)			4.000	3.128	MON	10,000	90,000	03/21/2014	01/15/2039

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
3137A3-JW-0	FHR 3753 AS			2	1	534,338	105.0520	544,076	517,911	526,521		(4,408)			3.500	2.997	MON	1,511	18,127	08/03/2011	11/15/2025
3137A3-PN-3	FHR 3762 GM			2	1	233,076	104.2650	235,663	226,022	227,787		(3,298)			3.500	2.883	MON	659	7,911	11/16/2010	08/15/2028
3137A5-WW-0	FHR 3786 WA			2	1	317,238	103.4280	319,223	308,642	311,272		(4,336)			4.000	3.451	MON	1,029	12,346	02/25/2011	12/15/2028
3137A6-L6-7	FHR 3814 B			2	1	1,070,938	102.2830	1,022,831	1,000,000	1,053,478		(2,548)			3.000	2.087	MON	2,500	30,000	10/10/2012	02/15/2026
3137A6-QZ-8	FHR 3816 HA			2	1	835,990	105.4380	824,025	781,527	818,582		(7,293)			3.500	2.165	MON	2,279	27,354	02/26/2013	11/15/2025
3137A8-XZ-6	FHR 3844 DA			2	1	734,518	104.5310	719,778	688,577	707,658		(7,558)			4.500	3.287	MON	2,582	30,986	05/09/2011	10/15/2039
3137AD-ZD-2	FHR 3911 B			2	1	1,030,000	104.0720	1,040,721	1,000,000	1,020,997		(633)			3.500	3.154	MON	2,917	35,000	10/17/2011	08/15/2026
3137AE-Z6-5	FHR 3928 HC			2	1	1,586,401	99.7460	1,578,923	1,582,939	1,586,369		(33)			2.500	2.412	MON	3,298		12/18/2014	08/15/2040
3137AG-CA-6	FHR 3947 BC			2	1	293,452	101.8030	288,846	283,732	289,444		(1,993)			2.500	1.948	MON	591	7,093	03/09/2012	10/15/2026
3137AH-AB-4	FHR 3964 VM			2	1	2,211,875	106.6450	2,132,904	2,000,000	2,179,383		(15,319)			4.000	2.764	MON	6,667	80,000	04/30/2013	11/15/2034
3137AM-K7-1	FHR 4020 EJ			2	1	1,955,799	102.3810	2,002,363	1,955,799	1,955,799					3.000	2.998	MON	4,890	58,674	10/23/2013	02/15/2042
3137AM-XR-3	FHR 4011 DU			2	1	475,684	98.3420	491,708	500,000	480,706		1,764			2.500	3.012	MON	1,042	12,500	03/14/2012	09/15/2026
3137AN-3R-4	FHR 4019 JC			2	1	1,606,228	99.0240	1,631,726	1,647,810	1,613,522		5,045			2.500	2.943	MON	3,433	41,195	10/04/2013	05/15/2041
3137AN-QF-5	FHR 4036 PA			2	1	789,410	100.6540	780,967	775,893	783,894		1,818			2.750	2.514	MON	1,778	14,818	11/14/2014	04/15/2041
3137AN-VV-4	FHR 4031 LB			2	1	263,340	100.8930	265,692	263,340	263,340					3.000	3.007	MON	658	7,900	04/17/2012	01/15/2031
3137AN-VY-8	FHR 4031 LE			2	1	909,834	100.0320	896,534	896,250	903,597		(4,883)			2.000	1.724	MON	1,494	17,925	04/17/2012	10/15/2029
3137AU-U9-8	FHR 4117 VC			2	1	3,454,159	101.5260	3,262,204	3,213,171	3,383,508		(54,181)			3.000	1.846	MON	8,033	96,395	11/15/2012	10/15/2032
3137AX-RX-3	FHR 4154 PD			2	1	1,730,000	105.1880	1,819,759	1,730,000	1,730,000					3.500	3.517	MON	5,046	60,550	02/12/2013	01/15/2043
3137AX-TP-8	FHR 4156 PC			2	1	4,876,527	100.2080	4,917,414	4,907,197	4,876,898		370			3.000	3.130	MON	12,268		11/25/2014	01/15/2043
3137AY-TH-4	FHR 4163 CW			2	1	1,862,351	104.4590	1,845,207	1,766,439	1,825,817		(16,287)			3.500	2.274	MON	5,152	61,825	02/27/2013	04/15/2040
3137B2-KL-3	FHR 4217 UD			2	1	854,793	97.2710	847,355	871,127	856,121		871			1.750	2.050	MON	1,270	15,245	06/19/2013	06/15/2028
3137B3-AH-1	FHR 4227 AV			2	1	1,950,605	103.8400	1,957,019	1,884,643	1,934,658		(12,352)			3.500	2.684	MON	5,497	65,962	11/06/2013	08/15/2031
3137B9-5Q-4	FHR 4316 MH			2	1	4,739,590	102.8360	4,765,315	4,633,880	4,724,008		(15,583)			3.000	2.499	MON	11,585	104,262	03/19/2014	03/15/2033
3137BA-JG-8	FHR 4345 VE			2	1	2,135,090	105.7970	2,155,780	2,037,664	2,125,822		(9,269)			3.500	2.289	MON	5,943	23,773	07/30/2014	02/15/2029
3137BA-LD-2	FHR 4341 AV			2	1	981,529	103.0340	992,622	963,390	980,838		(691)			3.000	2.690	MON	2,408	7,225	09/23/2014	07/15/2027
3137BD-4W-3	FHR 4378 AE			2	1	1,969,371	99.8670	1,965,214	1,967,833	1,969,325		(46)			2.250	2.187	MON	3,690		12/16/2014	02/15/2044
3137BE-V6-8	FHR 4395 AD			2	1	1,197,039	104.9320	1,187,776	1,131,952	1,196,725		(314)			3.500	2.693	MON	3,302		12/11/2014	05/15/2042
31392E-SX-9	FNR 2002-59 B			2	1	24,879	103.7210	25,353	24,443	24,425		(152)			5.500	5.289	MON	112	1,344	09/22/2005	09/25/2017
31393A-CF-2	FNR 2003-29 WG			2	1	307,271	105.4580	321,187	304,564	305,416		(152)			4.000	3.856	MON	1,015	12,182	09/11/2010	04/25/2033
31393A-GG-6	FNR 2003-28 GA			2	1	32,755	101.1700	33,674	33,284	33,171		111			4.000	4.188	MON	111	1,331	09/27/2004	10/25/2032
31393J-HC-5	FHR 2553 GB			2	1	434,042	104.6090	455,847	435,762	434,800		16			5.000	5.074	MON	1,816	21,788	01/29/2003	01/15/2018
31393M-W9-8	FHR 2586 WG			2	1	807,560	104.9800	825,843	786,664	795,848		1,468			4.000	3.612	MON	2,622	31,467	08/08/2010	03/15/2033
31393V-MQ-1	FHR 2628 AB			2	1	102,634	104.2970	110,000	105,468	104,923		812			4.500	4.835	MON	396	4,746	11/08/2004	06/15/2018
31394B-W4-2	FNR 2004-95 EA			2	1	299,888	101.3780	292,855	288,874	289,338		(5,128)			4.500	3.633	MON	1,083	12,999	06/22/2010	08/25/2033
31394P-RU-9	FHR 2744 TU			2	1	192,159	103.6540	204,878	197,656	196,659		585			5.500	5.926	MON	906	10,871	05/18/2006	05/15/2032
31395B-D7-5	FNR 2006-22 CE			2	1	642,398	107.1400	670,277	625,609	630,967		(2,122)			4.500	4.066	MON	2,346	28,153	03/15/2010	08/25/2023
31395E-YP-6	FHR 2835 HB			2	1	445,032	109.3190	468,074	428,173	434,127		(1,265)			5.500	4.972	MON	1,962	23,550	02/10/2009	08/15/2024
31396J-2L-8	FHR 3127 CY			2	1	377,140	109.2710	396,254	362,635	367,695		530			5.500	4.958	MON	1,662	19,945	02/23/2009	03/15/2026
31397S-H4-9	FNR 2011-46 MB			2	1	3,517,940	102.1370	3,398,239	3,327,138	3,456,673		(42,597)			4.000	2.403	MON	11,090	102,057	04/01/2014	06/25/2037
31397U-GT-0	FNR 2011-49 CA			2	1	117,400	103.9060	119,814	115,310	115,823		(1,240)			3.500	3.096	MON	336	4,036	05/11/2011	12/25/2028
31398L-BJ-6	FHR 3597 LE			2	1	716,171	105.7400	723,914	684,615	707,941		(8,230)			4.000	2.609	MON	2,282	25,103	01/22/2014	07/15/2039
31402A-D6-0	FNMA Pool 722925			2	1	79,166	110.4030	86,269	78,140	78,693		(308)			5.000	4.705	MON	326	3,907	12/22/2003	07/01/2023
31402R-JV-2	FNMA Pool 735676			2	1	309,701	110.7270	331,126	299,048	309,056		(170)			5.000	3.874	MON	1,246	14,952	04/27/2009	07/01/2035
31403D-BW-8	FNMA Pool 745353			2	1	320,899	112.1900	370,080	329,868	321,259		174			5.500	6.375	MON	1,512	18,143	04/25/2006	03/01/2036
31403D-GZ-6	FNMA Pool 745516			2	1	161,813	112.0440	181,528	162,015	161,791		(3)			5.500	5.473	MON	743	8,911	12/01/2006	05/01/2036
31403D-TG-4	FNMA Pool 745851			2	1	113,469	113.7390	127,899	112,449	113,419		(22)			6.000	5.528	MON	562	6,747	09/25/2006	09/01/2036
31404A-GX-6	FNMA Pool 762614			2	1	283,224	110.4030	308,638	279,555	281,958		(448)			5.000	4.593	MON	1,165	13,978	12/22/2003	12/01/2023
31404S-GD-1	FN 76996			2	1	284,637	110.7150	303,472	274,101	283,966		(220)			5.000	3.804	MON	1,142	13,705	09/28/2009	04/01/2034
31407U-EQ-6	FNMA Pool 840843			2	1	104,732	112.1020	119,498	106,597	104,792		27			5.500	6.095	MON	489	5,863	08/24/2006	12/01/2035
31409J-SF-8	FNMA Pool 872718			2	1	176,509	113.7590	202,185	177,731	176,541		11			6.000	6.156	MON	889	10,664	05/30/2006	06/01/2036
31409X-GG-8	FNMA Pool 881399			2	1	68,482	113.6190	78,187	68,815	68,485		1			6.000	6.104	MON	344	4,129	05/22/2006	05/01/2036
31411B-GM-9	FNMA Pool 903004			2	1	38,519	111.8210	43,322	38,743	38,521		1			5.500	5.681	MON	178	2,131	12/20/2006	12/01/2036
31411J-3H-7	FNMA Pool 909900			2	1	108,416	111.7430	122,352	109,494	108,435		5			5.500	5.888	MON	502	6,022	02/21/2007	03/01/2037
31416B-4A-3	FN 995517			2	1	222,485	109.8870	226,144	205,796	220,030		(1,276)			5.500	2.518	MON	943	11,319	12/22/2010	01/01/2024
31417G-VK-9	FN AB9617			2	1	906,571	100.0670	905,766	905,157	906,373		(130)			2.500	2.475	MON	1,886	22,629	06/05/2013	06/01/2033
31417Y-2J-5	FN MA0776			2	1	928,532	109.1980	962,219	881,169	925,115		(1,818)			4.500	3.145	MON	3,304	39,652	06/22/2011	06/01/2031
31417Y-3N-5	FN MA0804			2	1	433,248	107.7900	453,535	420,757	432,054		(632)			4.000	3.354	MON	1,403	16,830	06/06/2011	07/01/2031
31417Y-TV-9	FN MA0563			2	1	484,233	107.7210	505,812	469,559	482,708		(819)			4.000	3.270	MON	1,565	18,782	11/15/2010	11/01/2030

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	
CUSIP Identification	Description	3 Code	4 Foreign	5 Bond CHAR	NAIC Designation	Actual Cost	8 Rate Used to Obtain Fair Value	9 Fair Value	Par Value	Book/ Adjusted Carrying Value	12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
31418A-E9-5	FN MA1059			2	1	759,004	105.5120	756,628	717,099	755,269		(1,894)			3.500	2.573	MON	2,092	25,098	05/30/2012	05/01/2032
31418A-EB-0	FN MA1029			2	1	702,481	105.5140	704,978	668,135	699,514		(1,566)			3.500	2.625	MON	1,949	23,385	04/16/2012	04/01/2032
31418A-TA-6	FN MA 1444			2	1	928,044	100.0670	897,805	897,203	925,847		(1,170)			2.500	2.063	MON	1,869	22,430	04/30/2013	05/01/2033
2699999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities						98,164,328	XXX	98,204,009	95,417,776	97,490,336	0	(337,269)	0	0	XXX	XXX	XXX	265,656	2,670,399	XXX	XXX
3199999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies of Governments and Their Political Subdivisions						120,536,317	XXX	122,971,520	117,302,776	119,796,442	0	(386,061)	0	0	XXX	XXX	XXX	555,149	3,736,728	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																					
00130H-BU-8	AES Corporation Call			1	3FE	151,375	101.5000	152,250	150,000	151,367		(8)			5.500	5.372	MS	2,429		12/19/2014	03/15/2024
001546-AM-2	AK Steel Corp Call			1	4FE	78,375	92.5000	69,375	75,000	78,343		(32)			8.375	7.911	AO	1,570	3,141	06/02/2014	04/01/2022
00766T-AA-8	Aecom Technology Corp 144A-Call			1	3FE	151,000	102.2500	153,375	150,000	150,997		(3)			5.750	5.612	AO	2,036		12/19/2014	10/15/2022
007903-BC-0	Advanced Micro Devices Inc Call			1	4FE	75,000	86.0000	64,500	75,000	75,000					7.000	7.000	JJ	2,625		06/02/2014	07/01/2024
00831L-AC-2	Affinion Investments LLC Call			1	5FE	52,750	75.0000	37,500	50,000	52,467		(283)			13.500	11.786	FA	2,550	3,375	06/02/2014	08/15/2018
00850L-AA-2	Agribank FCB NC				1FE	1,147,940	126.4300	1,264,300	1,000,000	1,083,218		(15,120)			9.125	6.955	JJ	42,076	91,250	02/11/2010	07/15/2019
010392-EC-8	Alabama Power NC				1FE	1,005,300	124.6230	1,246,230	1,000,000	1,004,159		(129)			5.700	5.663	FA	21,533	57,000	02/24/2003	02/15/2033
013817-AW-1	Alcoa Inc Call			1	3FE	99,250	106.3380	106,338	100,000	99,266		16			5.125	5.222	AO	1,409		09/26/2014	10/01/2024
017475-AC-8	Allegiance Corp NC				2FE	1,014,863	128.4680	963,510	750,000	982,061		(15,426)			7.000	3.731	AO	11,083	52,500	10/25/2012	10/15/2026
01748X-AA-0	Allegiant Travel Company NC				4FE	50,000	101.2500	50,625	50,000	50,000					5.500	5.500	JJ	1,421		06/20/2014	07/15/2019
02005N-AV-2	Ally Financial Inc NC				3FE	147,168	102.3820	153,573	150,000	147,223		55			5.125	5.372	MS	1,943		09/26/2014	09/30/2024
025676-AL-1	American Equity Investment Call			1	3FE	105,125	106.5000	106,500	100,000	105,021		(104)			6.625	5.703	JJ	3,055		10/27/2014	07/15/2021
03040W-AK-1	American Water Cap Corp Call			1	2FE	996,010	105.3660	1,053,660	1,000,000	996,330		302			3.850	3.898	MS	12,833	30,051	11/08/2013	03/01/2024
030700-AN-1	Ameristar Casinos Inc Call			1	4FE	79,688	104.2490	78,187	75,000	79,480		(207)			7.500	5.912	AO	1,188	2,813	10/07/2014	04/15/2021
03073E-AJ-4	Amerisource Bergen Corp Call			1	2FE	855,899	102.8600	874,310	850,000	855,128		(676)			3.500	3.398	MN	3,801	29,750	11/05/2013	11/15/2021
031162-BA-7	Amgen Inc. NC				2FE	1,055,290	126.9640	1,269,640	1,000,000	1,050,609		(922)			6.400	6.000	FA	26,667	64,000	01/21/2009	02/01/2039
032511-AN-7	Anadarko Petroleum Corp NC				2FE	619,185	124.4990	622,495	500,000	609,801		(5,198)			7.200	5.019	MS	10,600	36,000	02/25/2013	03/15/2029
032654-AH-8	Analog Devices Call			1	1FE	479,695	96.8610	484,305	500,000	479,793		98			2.875	3.432	JD	1,198		12/10/2014	06/01/2023
032801-AA-0	Ancestry.com Inc 144A-Call			1	5FE	157,875	98.7500	148,125	150,000	155,681		(2,194)			9.625	7.098	AO	3,048	7,219	04/24/2014	10/15/2018
035287-AE-1	Anixter Inc NC				3FE	74,156	101.5000	76,125	75,000	74,183		27			5.125	5.319	AO	1,046		09/26/2014	10/01/2021
03834A-AA-1	Approach Resources Inc Call			1	4FE	103,750	73.5000	73,500	100,000	103,474		(276)			7.000	6.336	JD	311	7,000	04/26/2014	06/15/2021
039483-AY-8	Archer Daniels Midland Co. NC				1FE	960,670	111.5750	1,115,750	1,000,000	984,199		4,356			5.450	6.000	MS	16,047	54,500	09/22/2008	03/15/2018
049560-AH-8	Atmos Energy Corp NC				1FE	475,930	111.6840	558,420	500,000	491,474		3,078			6.350	7.120	JD	1,411	31,750	01/16/2009	06/15/2017
05070G-AE-8	Audatex North 144A-Call			1	3FE	155,750	103.5000	155,250	150,000	155,714		(36)			6.000	5.478	JD	400	1,500	12/19/2014	06/15/2021
053773-AV-9	Avis Budget Car Rental Call			1	4FE	146,650	102.5000	148,625	145,000	146,577		(73)			5.500	5.335	AO	1,994	3,025	10/22/2014	04/01/2023
05379B-AM-9	Avista Corp NC				1FE	854,020	122.1130	1,221,130	1,000,000	867,564		2,424			5.700	6.864	JJ	28,500	57,000	04/30/2008	07/01/2037
05568Y-AA-6	BNSF Railway NC				1FE	582,875	112.3600	654,918	582,875	582,875					5.996	5.996	AO	8,737	34,949	06/11/2007	04/01/2024
067383-AA-7	C.R. Bard, Inc. Put				1FE	1,015,370	131.4810	1,314,810	1,000,000	1,011,861		(641)			6.700	6.555	JD	5,583	67,000	04/24/2008	12/01/2026
075887-AQ-2	Becton Dickinson & Co. NC				1FE	525,481	129.8660	532,451	410,000	523,847		(1,634)			6.700	4.026	FA	11,446		09/23/2014	08/01/2028
079857-AC-2	Bellsouth Capital Funding Put				1FE	1,115,000	110.4100	1,104,100	1,000,000	1,074,819		(4,465)			6.040	5.188	MN	7,718	60,400	05/02/2003	11/15/2026
088609-AA-0	Bi-Lo LLC 144A-Call			1	5FE	102,500	74.5000	74,500	100,000	101,871		(629)			8.625	6.869	MS	2,540	4,313	05/09/2014	09/15/2018
09256B-AB-3	Blackstone Holdings 144A-NC				1FE	494,180	115.8330	579,165	500,000	496,066		510			5.875	6.029	MS	8,649	29,375	01/19/2011	03/15/2021
097023-AQ-8	Boeing Co. NC				1FE	1,157,340	152.1750	1,521,750	1,000,000	1,141,564		(1,840)			7.500	6.401	FA	28,333	75,000	02/26/2003	08/15/2042
110394-AE-3	Bristow Group Inc Call			1	3FE	52,300	99.0000	49,500	50,000	52,221		(79)			6.250	5.559	AO	660	1,563	08/12/2014	10/15/2022
120111-BM-0	Bldg Materials Corp of America 144A-Call			1	3FE	75,000	99.7500	74,813	75,000	75,000					5.375	5.375	MN	571		10/27/2014	11/15/2024
122014-AJ-2	Burlington Resources Inc NC				1FE	655,645	126.5870	632,935	500,000	632,569		(9,354)			6.875	3.912	FA	12,986	34,375	06/12/2012	02/15/2026
1248EP-AU-7	CCO Holdings Call			1	4FE	102,534	106.3820	106,382	100,000	102,460		(60)			6.500	6.065	AO	1,101	3,250	12/12/2014	04/30/2021
1248EP-AX-1	CCO Holdings Call			1	4FE	64,500	107.2500	64,350	60,000	64,074		(426)			6.625	4.696	JJ	1,667	1,988	07/15/2014	01/31/2022

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
12543D-AV-2	Community Health Systems Call			1	4FE	206,500	106.8750	213,750	200,000	205,879		(621)			6.875	6.192	FA	5,729	7,028	04/24/2014	02/01/2022
125581-GR-3	CIT Group Inc NC				3FE	101,500	102.7500	102,750	100,000	101,498		(2)			5.000	4.785	FA	2,083		12/19/2014	08/01/2023
12572Q-AE-5	CME Group Inc NC				1FE	996,910	102.1080	1,021,080	1,000,000	997,546		279			3.000	3.036	MS	8,833	30,000	09/05/2012	09/15/2022
12641L-BU-6	CSX Corp. NC				2FE	1,324,520	126.0880	1,260,880	1,000,000	1,296,560		(15,665)			6.800	4.000	JD	5,667	68,000	03/04/2013	12/01/2028
126650-BQ-2	CVS Corp. PT-NC			2	2FE	422,741	121.7990	504,798	414,452	421,004		(351)			6.943	6.785	MON	1,679	28,775	09/22/2009	01/10/2030
12686C-BB-4	Cablevision Systems NC				4FE	149,925	102.0000	153,000	150,000	150,102		87			5.875	5.862	MS	2,595	2,938	12/19/2014	09/15/2022
13057Q-AC-1	California Resources Corp 144A-Call			1	3FE	100,000	86.0000	86,000	100,000	100,000					5.500	5.500	MS	1,375		09/11/2014	09/15/2021
131347-CE-4	Calpine Corp Call			1	4FE	100,063	101.5000	101,500	100,000	100,074		12			5.375	5.361	AO	2,374		10/22/2014	01/15/2023
131477-AM-3	Calumet Specialty Products Call-144A			1	4FE	100,250	89.5000	89,500	100,000	100,230		(20)			6.500	6.438	AO	1,372	3,521	04/24/2014	04/15/2021
14161H-AH-1	Cardtronics Inc 144A-Call			1	3FE	137,720	99.5000	138,305	139,000	137,723		3			5.125	5.273	FA	3,028		12/22/2014	08/01/2022
141784-AM-0	Cargill Inc. 144A-NC				1FE	661,650	135.5210	677,605	500,000	637,647		(8,082)			7.410	4.500	MN	4,734	37,050	11/17/2011	06/18/2027
14309U-AA-0	Carlyle Holdings Finance 144A				1FE	739,956	102.4460	717,122	700,000	734,016		(3,635)			3.875	3.188	FA	11,302	27,125	04/30/2013	02/01/2023
151020-AH-7	Celgene Corp NC				2FE	585,210	100.7720	604,632	600,000	586,503		1,293			3.250	3.590	FA	7,367	9,750	02/21/2014	08/15/2022
165167-CG-0	Chesapeake Energy NC				3FE	95,063	105.5000	94,950	90,000	94,358		(588)			6.125	5.191	FA	2,083	5,513	10/09/2013	02/15/2021
165167-CK-1	Chesapeake Energy Call			1	3FE	98,750	100.3750	100,375	100,000	98,757		7			5.375	5.604	JD	239	672	12/22/2014	06/15/2021
169905-AD-8	Choice Hotels Intl Inc NC				2FE	59,538	107.3520	59,044	55,000	58,410		(519)			5.700	4.448	FA	1,071	3,135	10/02/2012	08/28/2020
172967-AR-2	Citigroup Inc NC	LS			2FE	1,078,650	126.1680	1,261,680	1,000,000	1,067,186		(3,351)			6.625	5.880	JJ	30,549	66,250	04/04/2011	01/15/2028
17302X-AJ-5	Citgo Petroleum 144A-Call			1	4FE	50,000	101.5000	50,750	50,000	50,000					6.250	6.250	FA	1,319		07/23/2014	08/15/2022
17453B-AJ-0	Frontier Communications NC				3FE	102,300	106.5000	106,500	100,000	102,208		(61)			9.000	8.742	FA	3,400	9,000	04/04/2013	08/15/2031
178566-AC-9	City National Corp NC	LS			2FE	788,452	111.2160	778,512	700,000	777,976		(10,476)			5.250	3.103	MS	10,821	36,750	02/24/2014	09/15/2020
19075Q-AB-8	Cobank ABC Pfd Cum 144A-NC				1FE	491,292	117.4490	469,796	400,000	468,427		(19,744)			7.875	2.438	AO	6,650	31,500	10/30/2013	04/18/2018
191216-AV-2	Coca Cola Company NC	LS			1FE	936,210	104.9790	1,049,790	1,000,000	954,854		5,788			3.300	4.081	MS	11,000	33,000	08/16/2011	09/01/2021
200339-CG-2	Comerica Bank NC	LS			1FE	1,006,310	108.2970	1,082,970	1,000,000	1,001,534		(750)			5.750	5.663	MN	6,389	57,500	03/26/2007	11/21/2016
20467B-AA-7	Compressco Partners 144A-Call			1	4FE	83,732	86.5000	73,525	85,000	83,782		50			7.250	7.500	FA	2,516		07/29/2014	08/15/2022
205887-AX-0	ConAgra Inc. NC				2FE	1,001,363	143.6820	1,077,615	750,000	978,699		(9,108)			8.250	5.354	MS	18,219	61,875	05/22/2012	09/15/2030
20854P-AJ-8	CONSOL Energy Inc. 144A-Call			1	4FE	156,375	93.5000	140,250	150,000	155,951		(424)			5.875	5.213	AO	1,860	4,382	05/06/2014	04/15/2022
210795-QB-9	Continental Airlines NC				2FE	603,848	102.0320	627,891	615,386	605,097		830			4.000	4.210	AO	4,239	24,615	07/03/2013	10/29/2024
217203-AE-8	Copano Energy LLC Call			1	2FE	372,125	111.4300	362,148	325,000	353,388		(13,082)			7.125	2.774	AO	5,789	23,156	07/18/2013	04/01/2021
219350-AH-8	Corning Inc. NC				1FE	1,199,590	125.6740	1,256,740	1,000,000	1,179,094		(8,479)			6.850	5.063	MS	22,833	68,500	06/20/2012	03/01/2029
224399-AP-0	Crane Co NC				2FE	1,058,400	123.6240	1,236,240	1,000,000	1,056,939		(1,224)			6.550	6.076	MN	8,369	65,500	09/12/2013	11/15/2036
225310-AF-8	Credit Acceptance 144A-Call			1	4FE	157,500	100.8750	151,313	150,000	156,876		(624)			6.125	5.199	FA	3,471	5,181	05/06/2014	02/15/2021
226373-AJ-7	Crestwood Midstream Part Call			1	4FE	103,388	95.5000	95,500	100,000	103,224		(161)			6.000	5.633	JD	267	6,000	01/23/2014	12/15/2020
23283P-AB-0	Cyrusone LP Call			1	4FE	159,000	107.5000	161,250	150,000	158,453		(547)			6.375	5.484	MN	1,222	9,563	05/06/2014	11/15/2022
251799-AA-0	Devon Energy Corporation NC				2FE	1,056,090	137.8450	1,033,838	750,000	1,036,603		(10,562)			7.950	4.697	AO	12,588	59,625	02/07/2013	04/15/2032
25271C-AK-8	Diamond Offshore NC	LS			1FE	501,370	108.5300	542,650	500,000	500,699		(138)			5.875	5.838	MN	4,896	29,375	05/13/2009	05/01/2019
25470X-AJ-4	Dish DBS Corp NC				3FE	158,556	103.2500	154,875	150,000	157,802		(550)			5.875	5.031	JJ	4,064	4,406	12/19/2014	07/15/2022
257469-AJ-5	Dominion Resources Inc Put	LS			2FE	990,000	117.3450	1,173,450	1,000,000	992,171		242			5.250	5.317	FA	21,875	52,500	12/02/2003	08/01/2033
257867-BA-8	Donnelly, RR & Sons Inc NC				3FE	159,000	102.0000	153,000	150,000	158,514		(486)			6.500	5.677	MN	1,246	9,831	04/24/2014	11/15/2023
26875P-AG-6	EOG Resources Inc. NC				1FE	841,488	107.4870	859,896	800,000	834,794		(5,082)			4.100	3.305	FA	13,667	32,800	08/28/2013	02/01/2021
277432-AB-6	Eastman Chemical Company NC				2FE	941,456	127.9990	1,023,992	800,000	910,758		(9,338)			7.250	5.302	JJ	26,744	58,000	06/23/2011	01/15/2024
278062-AD-6	Eaton Corp NC		E		2FE	989,100	102.2440	1,022,440	1,000,000	989,805		382			4.000	4.081	MN	6,556	40,000	03/12/2013	11/02/2032
29273V-AD-2	Energy Transfer Equity NC				3FE	90,300	102.0000	91,800	90,000	90,306		6			5.875	5.826	JJ	2,438	1,456	09/29/2014	01/15/2024
29276K-AT-8	Energy XXI Gulf Coast Call			1	4FE	81,000	54.5000	81,750	150,000	81,000		(60)	70,065		6.875	6.770	MS	3,036	3,094	05/12/2014	03/15/2024
29362U-AA-2	Entegris Inc Call-144A			1	4FE	152,813	101.7500	152,625	150,000	152,543		(269)			6.000	5.622	AO	2,250	4,500	04/24/2014	04/01/2022
29364D-AJ-9	Entergy Arkansas Inc Call				1FE	1,020,000	100.1470	1,001,470	1,000,000	1,000,000					5.900	5.584	JD	4,917	59,000	06/21/2005	06/01/2033
29444U-AM-8	Equinix Inc Call			1	4FE	100,510	100.5000	100,500	100,000	100,440		(42)			5.375	5.308	AO	1,344	5,375	03/01/2013	04/01/2023
30161M-AE-3	Exelon Generation Co NC	LS			2FE	573,147	111.2050	628,308	565,000	567,807		(914)			6.200	6.001	AO	8,758	35,030	12/20/2007	10/01/2017
30227C-AB-3	Exterran Partners/Exlp Call			1	4FE	150,750	88.0000	132,000	150,000	150,667		(83)			6.000	5.880	AO	2,250	4,500	04/24/2014	04/01/2021
302508-AQ-9	FMR LLC 144A-NC				1FE	934,673	137.9000	1,034,250	750,000	924,147		(7,885)			7.570	5.257	JD	2,523	56,775	08/20/2013	06/15/2029
31428X-AR-7	Fedex Corporation NC				2FE	622,195	122.0720	610,360	500,000	593,903		(21,554)			8.000	3.024	JJ	18,444	40,000	09/03/2013	01/15/2019
319963-BC-7	First Data Corp. 144A-Call			1	3FE	64,050	105.5000	63,300	60,000	61,193		(2,578)			7.375	2.926	JD	197	4,425	11/19/2013	06/15/2019
319963-BE-3	First Data Corp. 144A-Call			1	3FE	89,833	107.1300	93,203	87,000	89,316		(322)			6.750	6.198	MN	979	5,873	07/11/2013	11/01/2020
341081-EP-8	Florida Power & Light NC				1FE	1,089,980	128.2910	1,282,910	1,000,000	1,071,580		(2,333)			5.850	5.233	FA	24,375	58,500	02/24/2005	02/01/2033
347466-AE-4	Irwin Land LLC 144A-SF			2	2FE	915,660	93.5990	872,678	932,358	916,803		391			5.300	5.434	JD	2,196	49,415	02/16/2012	12/15/2035
362338-AQ-8	GTE Southwest NC				1FE	1,369,170	144.8850	1,448,850	1,000,000	1,333,700		(11,828)			8.500	5.450	MN	10,861	85,000	10/24/2011	11/15/2031
369300-AN-8	General Cable Corp Call			1	4FE	66,594	75.0000	48,750	65,000	66,513		(47)			5.750	5.546	AO	934	4,095	03/11/2013	10/01/2022

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
373298-BR-8	Georgia-Pac NC				2FE	1,543,685	140.8060	1,662,919	1,181,000	1,508,750		(14,481)			7.750	5.070	MN	11,695	91,528	06/25/2012	11/15/2029
373334-FZ-9	Georgia Power Co Call			1	1FE	696,556	101.7250	712,075	700,000	697,482		64			5.800	5.830	AO	8,571	40,600	04/12/2005	04/15/2035
381131-AA-9	Golden Nugget Escrow Inc Call-144A			1	5FE	103,500	96.5000	96,500	100,000	103,163		(337)			8.500	7.714	JD	708	8,736	04/24/2014	12/01/2021
383909-AE-8	WR Grace & Company 144A-NC				3FE	75,000	102.5000	76,875	75,000	75,000					5.125	5.125	AO	1,121		09/11/2014	10/01/2021
39121J-AE-0	Great River Energy 144A-SF			2	1FE	930,000	110.8470	1,108,470	1,000,000	935,946		1,086			6.254	6.804	JJ	31,270	62,540	06/20/2008	07/01/2038
404121-AC-9	HCA Inc NC				3FE	156,263	112.5000	168,750	150,000	154,360		(717)			6.500	5.832	FA	3,683	9,750	03/19/2012	02/15/2020
413875-AM-7	Harris Corp. NC				2FE	1,018,640	106.9380	1,069,380	1,000,000	1,012,487		(1,814)			4.400	4.161	JD	1,956	44,000	05/26/2011	12/15/2020
421924-BK-6	Healthsouth Corp Call			1	3FE	78,063	105.0000	78,750	75,000	78,031		(32)			5.750	5.152	MN	719	1,438	12/22/2014	11/01/2024
427093-AH-2	Hercules Offshore Inc 144A-Call			1	4FE	33,000	44.5000	33,375	75,000	33,000		(73)	43,052		7.500	7.234	AO	1,406	2,813	04/25/2014	10/01/2021
428236-BV-4	Hewlett Packard NC				2FE	708,701	107.1270	749,889	700,000	706,693		(806)			4.650	4.488	JD	1,989	32,550	05/23/2012	12/09/2021
431318-AN-4	Hilcorp Energy Finance 144A-Call			1	3FE	100,000	87.0000	87,000	100,000	100,000					5.000	5.000	JD	417	1,972	06/24/2014	12/01/2024
44701Q-BB-7	Huntsman International LLC 144A-NC				4FE	75,000	98.5000	73,875	75,000	75,000					5.125	5.125	MN	513		10/29/2014	11/15/2022
451102-AX-5	Icahn Enterprises Call			1	3FE	105,500	103.1500	103,150	100,000	105,288		(212)			6.000	5.354	FA	2,500	3,000	05/09/2014	08/01/2020
451734-AA-5	IHS Inc. Class A 144A-Call			1	3FE	25,000	99.5000	24,875	25,000	25,000					5.000	5.000	MN	219		10/21/2014	11/01/2022
458140-AN-0	Intel Corp. NC				1FE	862,444	103.7100	881,535	850,000	861,564		(438)			4.000	3.894	JD	1,511	34,000	12/05/2012	12/15/2032
459745-GF-6	International Lease Finance NC				3FE	59,250	121.5000	60,750	50,000	59,198		(52)			8.250	4.674	JD	183		12/15/2014	12/15/2020
459745-GN-9	International Lease Finance NC				3FE	80,625	109.0000	81,750	75,000	80,304		(321)			5.875	4.758	FA	1,665	2,203	06/02/2014	08/15/2022
46122X-AA-1	Intrepid Aviation Group 144A-Call			1	4	102,313	99.8630	99,863	100,000	102,152		(160)			6.875	6.274	FA	2,597		08/28/2014	02/15/2019
466112-AP-4	JBS USA LLC 144A-Call			1	3FE	75,000	98.5000	73,875	75,000	75,000					5.875	5.875	JJ	2,277		06/11/2014	07/15/2024
47232M-AA-0	Jefferies Finance LLC 144A-Call			1	4FE	157,875	92.5000	138,750	150,000	157,152		(723)			7.375	6.294	AO	2,766	5,531	05/05/2014	04/01/2020
48248N-AA-8	KKR Group Finance Co 144A-NC				1FE	861,176	116.7410	933,928	800,000	843,897		(6,400)			6.375	5.255	MS	13,033	51,000	02/28/2012	09/29/2020
485134-BL-3	Kansas City Power NC				1FE	504,385	118.9790	594,895	500,000	502,241		(439)			7.150	7.026	AO	8,938	35,750	03/24/2009	04/01/2019
48666K-AT-6	KB Home Call			1	4FE	54,250	106.2500	53,125	50,000	53,966		(284)			7.000	5.567	JD	156	3,947	05/21/2014	12/15/2021
494368-AS-2	Kimberly Clark NC				1FE	399,087	125.5820	376,746	300,000	388,296		(5,270)			6.375	3.532	JJ	9,563	19,125	11/26/2012	01/01/2028
49456B-AA-9	Kinder Morgan Inc 144A-Call				2FE	78,750	105.0170	78,763	75,000	78,629		(121)			5.000	4.098	FA	1,417		10/01/2014	02/15/2021
50076Q-AX-4	Kraft Foods Group Inc NC				2FE	600,255	114.1520	570,760	500,000	561,752		(15,974)			6.125	2.553	FA	10,889	30,625	07/17/2012	08/23/2018
501797-AJ-3	L Brands Inc NC				3FE	50,000	108.5000	54,250	50,000	50,000					5.625	5.625	AO	594	2,805	10/10/2013	10/15/2023
505588-BJ-1	Laclede Gas Co Call			1	1FE	498,815	102.1610	510,805	500,000	498,957		103			3.400	3.428	FA	6,422	17,094	08/13/2013	08/15/2023
523768-AF-6	Lee Enterprises Inc 144A-Call			1	4FE	102,750	102.6250	102,625	100,000	102,747		(3)			9.500	8.969	MS	2,797		12/22/2014	03/15/2022
52730G-AA-0	Level 3 Escrow 144A-Call			1	4FE	75,000	101.0000	75,750	75,000	75,000					5.375	5.377	MN	515	1,041	07/29/2014	08/15/2022
532716-AT-4	L Brands Inc NC				3FE	83,250	112.4880	84,366	75,000	82,989		(261)			6.625	4.641	AO	1,242		10/02/2014	04/01/2021
54866N-BP-3	Lowe's Companies Inc NC				1FE	1,199,260	125.2410	1,252,410	1,000,000	1,139,820		(7,400)			7.200	5.640	MS	24,000	72,000	09/22/2004	09/01/2027
552953-BX-8	MGM Grand Inc NC				4FE	54,125	111.5000	55,750	50,000	54,109		(17)			7.750	6.310	MS	1,141		12/15/2014	03/15/2022
552953-CA-7	MGM Grand Inc NC				4FE	65,975	105.5000	68,575	65,000	65,799		(89)			6.625	6.403	JD	191	4,306	12/07/2012	12/15/2021
594064-AA-5	Michael Baker Intl Inc 144A-Call			1	4FE	160,125	100.5000	150,750	150,000	159,863		(262)			8.250	7.466	AO	2,613	6,188	05/05/2014	10/15/2018
595112-AZ-6	Micron Technology Inc 144A-Call			1	3FE	159,188	105.5000	158,250	150,000	158,575		(612)			5.875	4.914	FA	3,329	4,529	05/09/2014	02/15/2022
59562H-AJ-7	Midamerican Funding NC				1FE	1,284,970	134.3390	1,343,390	1,000,000	1,264,729		(13,235)			6.927	4.396	MS	23,090	69,270	06/10/2013	03/01/2029
626717-AD-4	Murphy Oil Corp Call	LS		1	2FE	742,253	91.9250	689,438	750,000	743,642		719			4.000	4.134	JD	2,500	30,000	01/29/2013	06/01/2022
62886H-AL-5	NCL Corp 144A-Call			1	4FE	150,750	100.7500	151,125	150,000	150,748		(2)			5.250	5.132	MN	919		12/22/2014	11/15/2019
62943W-AA-7	NRG Yield Operaring LLC 144A-Call			1	3FE	100,000	102.0000	102,000	100,000	100,000					5.375	5.375	FA	2,180		07/31/2014	08/15/2024
63860U-AK-6	Nationstar Mtg Call			1	4FE	142,875	91.2500	136,875	150,000	143,379		504			6.500	7.367	JJ	4,875	4,875	05/13/2014	07/01/2021
651639-AN-6	Newmont Mining Corp Holding Co Call	LS			2FE	493,800	93.8680	469,340	500,000	495,287		563			3.500	3.650	MS	5,153	17,500	04/19/2012	03/15/2022
655042-AD-1	Noble Drilling Corp NC		E		2FE	572,090	109.2720	546,360	500,000	532,164		(6,593)			7.500	5.754	MS	11,042	37,500	10/25/2007	03/15/2019
665859-AN-4	Northern Trust Corp NC				1FE	724,283	97.4590	730,943	750,000	724,598		315			2.375	2.875	FA	7,372		11/19/2014	08/02/2022
67059T-AD-7	Nustar Logistics NC				3FE	127,500	105.8290	132,286	125,000	127,151		(280)			6.750	6.404	FA	3,516	8,016	09/19/2013	02/01/2021

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
CUSIP Identification	Description	3 Code	4 Foreign	5 Bond CHAR	NAIC Designation	Actual Cost	8 Rate Used to Obtain Fair Value	9 Fair Value	Par Value	Book/ Adjusted Carrying Value	12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
675746-AE-1	Ocwen Financial Corp 144A-Call			1	5FE	20,000	92.0000	18,400	20,000	20,000					6.625	6.625	MN	169	674	05/07/2014	05/15/2019
677071-AN-2	Ohana Military Comm 144A				1FE	1,083,000	109.0110	1,090,110	1,000,000	1,081,948		(1,052)			5.558	4.939	AO	13,895	27,790	06/12/2014	10/01/2036
68268D-AA-3	Onemain Fin Holdings 144A-Call			1	4FE	75,094	102.0000	76,500	75,000	75,093		(1)			6.750	6.720	JD	281		12/09/2014	12/15/2019
68268D-AB-1	Onemain Fin Holdings 144A-Call			1	4FE	75,156	102.5000	76,875	75,000	75,155		(1)			7.250	7.211	JD	302		12/09/2014	12/15/2021
69144U-AA-3	Oxford Finance LLC 144A-Call			1	4FE	103,750	103.0000	103,000	100,000	103,705		(45)			7.250	4.775	JJ	3,343		12/19/2014	01/15/2018
69332O-AR-4	PHH Corp NC				3FE	105,750	100.7500	100,750	100,000	105,554		(197)			7.375	5.991	MS	2,458		10/17/2014	09/01/2019
693506-AQ-0	PPG Industries NC				1FE	705,240	133.8680	669,340	500,000	666,998		(23,495)			9.000	3.141	MN	7,500	45,000	05/07/2013	05/01/2021
701081-AY-7	Parker Drilling Co Call			1	4FE	161,550	80.5000	120,750	150,000	159,948		(1,602)			7.500	5.375	FA	4,688	5,625	05/13/2014	08/01/2020
704549-AM-6	Peabody Energy Corp NC				3FE	43,875	85.5000	42,750	50,000	43,890		15			6.250	8.644	MN	399		12/19/2014	11/15/2021
712704-AA-3	People's United Financial Call			1	2FE	517,110	101.6390	508,195	500,000	514,399		(1,626)			3.650	3.224	JD	1,267	18,250	04/17/2013	12/06/2022
720186-AE-5	Piedmont Natural Gas Co NC				1FE	995,260	129.2350	1,292,350	1,000,000	995,860		115			6.000	6.037	JJ	30,000	60,000	04/01/2010	12/19/2033
723456-AS-8	Pinnacle Entertainment Call				4FE	42,100	102.0000	40,800	40,000	42,057		(43)			6.375	5.854	FA	1,063	1,275	06/13/2014	08/01/2021
73102Q-AA-4	Polar Tankers Inc 144A-NC				1FE	993,750	122.8070	1,228,070	1,000,000	994,527		114			5.951	5.996	MN	8,431	59,510	01/24/2008	05/10/2037
737446-AG-9	Post Holdings Inc 144A-Call			1	4FE	150,000	93.7500	140,625	150,000	150,000					6.000	6.000	JD	400	4,825	05/22/2014	12/15/2022
740816-AB-9	President & Fellows of Harvard Call			1	1FE	1,134,125	106.3100	1,142,833	1,075,000	1,085,143		(7,661)			6.300	5.506	AO	16,931	67,725	05/17/2007	10/01/2037
74387U-AG-6	Provident Fdg/PFG Fin 144A-Call			1	4FE	138,713	97.0000	135,800	140,000	138,769		57			6.750	6.921	JD	420	4,725	10/24/2014	06/15/2021
743917-AH-9	Prudential Insurance Co 144A-NC	LS			1FE	469,865	138.6860	693,430	500,000	475,927		1,333			8.300	9.019	JJ	20,750	41,500	07/22/2009	07/01/2025
75040P-AQ-1	Radio One 144A-Call			1	5FE	38,063	87.5000	30,625	35,000	37,776		(286)			9.250	7.207	FA	1,223	1,664	05/22/2014	02/15/2020
75886A-AL-2	Regency Energy Partners Call			1	3FE	78,563	100.2500	75,188	75,000	78,461		(101)			5.875	5.076	MS	1,469		09/30/2014	03/01/2022
759891-AA-2	Renre North America Hldg NC		E		1FE	545,960	112.5220	562,610	500,000	537,600		(6,358)			5.750	4.128	MS	8,465	28,750	09/03/2013	03/15/2020
761735-AP-4	Reynolds Group Call			1	4FE	154,500	102.5000	153,750	150,000	154,486		(14)			5.750	5.144	AO	1,821		12/19/2014	10/15/2020
767754-CG-7	Rite Aid Corp. Call			1	5FE	52,000	103.7500	51,875	50,000	51,911		(89)			6.750	6.026	JD	150	1,688	08/06/2014	06/15/2021
77714P-AB-5	Rose Rock Midstream Call			1	4FE	152,003	96.2500	144,375	150,000	151,960		(43)			5.625	5.349	JJ	4,195		10/23/2014	07/15/2022
78412F-AP-9	SESI LLC Call			1	2FE	553,250	99.0000	594,000	600,000	553,423		173			7.125	8.627	JD	1,900		12/23/2014	12/15/2021
78442F-AX-6	SLM Corp Call			1	3FE	31,225	99.3560	34,775	35,000	33,013		494			5.000	6.875	JD	78	1,750	01/13/2011	06/15/2018
78442F-EQ-7	SLM Corp NC				3FE	96,250	96.3700	96,370	100,000	96,345		95			5.500	6.080	JJ	2,383		09/29/2014	01/25/2023
790849-AJ-2	St. Jude Medical Inc Call			1	2FE	751,283	100.4570	753,428	750,000	751,125		(118)			3.250	3.229	AO	5,146	24,375	05/23/2013	04/15/2023
81211K-AV-2	Sealed Air Corp 144A-Call			1	4FE	25,000	99.2500	24,813	25,000	25,000					4.875	4.876	JD	125		11/07/2014	12/01/2022
81211K-AW-0	Sealed Air Corp 144A-Call			1	4FE	25,000	100.9040	25,226	25,000	25,000					5.125	5.125	JD	132		11/07/2014	12/01/2024
81725W-AH-6	Sensata Technologies 144A-NC				3FE	50,000	103.7500	51,875	50,000	50,000					5.625	5.625	MN	469		10/07/2014	11/01/2024
828807-BT-3	Simon Property Group Call				1FE	992,400	105.5000	1,055,000	1,000,000	998,478		1,066			6.100	6.221	MN	10,167	61,000	04/14/2008	05/01/2016
829259-AM-2	Sinclair Television Group Call			1	4FE	80,000	100.0000	80,000	80,000	80,000					5.375	5.375	AO	1,075	4,300	03/19/2013	04/01/2021
829259-AR-1	Sinclair Television Group 144A-Call			1	4FE	70,000	97.2500	68,075	70,000	70,000					5.625	5.625	FA	1,728		07/09/2014	08/01/2024
845467-AH-2	Southwestern Energy Co NC				2FE	499,385	98.4920	492,460	500,000	499,538		54			4.100	4.115	MS	6,036	20,500	02/29/2012	03/15/2022
851783-AB-6	Springs Industries Inc - Cl A Call			1	4FE	153,000	100.6500	150,975	150,000	152,798		(202)			6.250	5.897	JD	781	4,688	06/05/2014	06/01/2021
85375C-BB-6	Standard Pacific Corp NC				4FE	63,250	113.8000	62,590	55,000	62,165		(965)			8.375	5.788	JJ	2,124	4,606	11/07/2013	01/15/2021
857449-AB-8	State Street Bank & Trust NC				1FE	498,535	111.5870	557,935	500,000	499,526		111			5.250	5.278	AO	5,542	26,250	09/23/2003	10/15/2018
858119-BB-5	Steel Dynamics 144A-Call			1	3FE	75,000	102.0000	76,500	75,000	75,000					5.500	5.500	AO	1,283		09/04/2014	10/01/2024
864486-AH-8	Suburban Propane Partners Call			1	3FE	125,000	95.7500	119,688	125,000	125,000					5.500	5.500	JD	573	3,514	05/12/2014	06/01/2024
867914-AH-6	Suntrust Banks Inc NC				2FE	838,500	116.7750	1,167,750	1,000,000	876,464		6,840			6.000	7.671	FA	22,667	60,000	02/27/2008	02/15/2026
87612E-AP-1	Target Corp NC				1FE	615,882	109.4050	711,133	650,000	639,991		3,885			5.375	6.094	MN	5,823	34,938	07/17/2007	05/01/2017
88033G-BU-3	Tenet Healthcare Corporation NC				3FE	105,150	102.0000	107,100	105,000	105,116		(18)			4.750	4.727	JD	416	4,988	10/18/2012	06/01/2020
88731E-AJ-9	Time Warner Ent NC				2FE	978,490	152.2980	1,005,167	660,000	977,836		(654)			8.375	4.513	JJ	25,488		12/04/2014	07/15/2033
89236T-BK-0	Toyota Motor Credit Corp Call			1	1FE	739,875	99.5880	746,910	750,000	742,439		2,564			3.000	3.994	JD	688	11,250	08/19/2014	06/20/2029
896818-AL-5	Triumph Group Call			1	3FE	75,000	100.2500	75,188	75,000	75,000					5.250	5.250	JD	328	1,947	05/19/2014	06/01/2022
903293-BC-1	USG Corporation 144A-Call			1	3FE	71,000	101.8000	71,260	70,000	70,992		(8)			5.875	5.535	MN	685	1,178	12/11/2014	11/01/2021

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
907818-DA-3	Union Pacific Corp. NC				1FE	991,000	113.9080	1,139,080	1,000,000	996,005		965			5.700	5.824	FA	21,533	57,000	01/28/2009	08/15/2018
912909-AJ-7	United States Steel Corp. Call			1	3FE	103,000	101.5000	101,500	100,000	102,992		(8)			6.875	6.286	AO	1,719		12/19/2014	04/01/2021
912920-AC-9	US West Communication/Qwest Call			1	2FE	202,000	101.0700	202,140	200,000	201,476		(524)			6.875	5.781	MS	4,049	5,156	12/18/2014	09/15/2033
913026-AT-7	United Telephone Florida NC				2FE	929,183	113.2320	849,240	750,000	908,166		(11,471)			8.375	5.600	JJ	28,964	62,813	02/11/2013	01/15/2025
91412N-AF-7	University of Chicago NC			2	1FE	1,034,910	119.6040	1,196,040	1,000,000	1,029,828		(1,206)			5.420	5.141	AO	13,550	54,200	06/02/2010	10/01/2030
920253-AF-8	Valmont Industries Inc Call			1	2FE	736,358	102.2450	766,838	750,000	736,400		42			5.000	5.119	AO	10,313		11/18/2014	10/01/2044
92240M-BB-3	Vector Group LTD Call			1	4FE	107,000	105.7500	105,750	100,000	106,613		(387)			7.750	6.613	FA	2,928	3,875	05/21/2014	02/15/2021
92676X-AA-5	Viking Cruises 144A-Call			1	4FE	109,375	108.8260	108,826	100,000	108,821		(554)			8.500	6.408	AO	1,794	3,188	10/22/2014	10/15/2022
93114K-AD-5	Walmart Stores Sinking Fund			2	1FE	106,927	100.0000	89,077	89,077	89,082		(1,728)			8.850	6.810	JJ	3,920	7,883	06/25/1998	01/02/2015
948565-AC-0	Weekley Homes Call			1	4FE	150,938	96.2500	144,375	150,000	150,894		(44)			6.000	5.906	FA	3,750	5,250	04/24/2014	02/01/2023
94974B-FC-9	Wells Fargo & Company NC				1FE	917,796	104.6260	889,321	850,000	903,664		(6,732)			3.500	2.533	MS	9,338	29,750	11/09/2012	03/08/2022
95709T-AG-5	Westar Energy Inc NC				1FE	920,072	123.4670	987,736	800,000	856,955		(12,396)			8.625	6.534	JD	5,750	69,000	01/15/2009	12/01/2018
957576-AA-9	Western & Southern Financial 144A-NC				1FE	359,100	117.0710	585,355	500,000	372,808		2,761			5.750	8.500	JJ	13,257	28,750	12/11/2008	07/15/2033
957674-AD-6	Western Atlas Inc NC				1FE	557,952	135.9620	543,848	400,000	541,034		(12,042)			8.550	4.028	JD	1,520	34,200	07/29/2013	06/15/2024
960402-AS-4	Westinghouse Electric NC				2FE	1,055,690	130.6720	1,306,720	1,000,000	1,032,944		(2,641)			7.875	7.354	MS	26,250	78,750	03/21/2002	09/01/2023
96208T-AA-2	Wex Inc 144A-Call			1	3FE	121,395	96.7500	116,100	120,000	121,174		(118)			4.750	4.604	FA	2,375	5,700	01/25/2013	02/01/2023
97381W-AZ-7	Windstream Corp. Call			1	4FE	147,000	95.4500	143,175	150,000	147,175		175			6.375	6.667	FA	3,984	4,781	05/05/2014	08/01/2023
981811-AD-4	Worthington Industries NC				2FE	835,553	113.5960	851,970	750,000	818,345		(11,206)			6.500	4.541	AO	10,292	48,750	06/06/2013	04/15/2020
989194-AG-0	Zayo Escrow corp Call			1	4FE	24,648	107.0000	24,610	23,000	24,087		(292)			8.125	6.492	JJ	934	1,869	06/18/2013	01/01/2020
008911-AZ-2	Air Canada 144A		A		4FE	102,625	105.2820	105,282	100,000	102,443		(182)			7.750	7.259	AO	1,636	3,875	05/09/2014	04/15/2021
008916-AC-2	Agrium Inc NC		A		2FE	995,340	132.4370	993,278	750,000	965,641		(13,034)			7.800	4.661	FA	24,375	58,500	08/21/2012	02/01/2027
097751-BJ-9	Bombardier Inc. Call-144A		A	1	3FE	152,625	101.2500	151,875	150,000	152,380		(245)			6.000	5.649	AO	1,900	4,800	04/24/2014	10/15/2022
136385-AK-7	Canadian National Resources NC	LS	A		2FE	987,110	108.4040	1,084,040	1,000,000	995,922		1,560			5.700	5.887	MN	7,283	57,000	06/05/2008	05/15/2017
146900-AM-7	Cascades Inc 144A-Call		I	1	3FE	75,000	99.4920	74,619	75,000	75,000					5.500	5.500	JJ	2,200		06/05/2014	07/15/2022
221643-AG-4	Cott Beverages Inc 144A-Call		A	1	4FE	150,750	92.5000	138,750	150,000	150,712		(38)			5.375	5.297	JJ	4,188		06/24/2014	07/01/2022
29250N-AB-1	Enbridge Inc NC		A		1FE	488,320	108.7090	543,545	500,000	496,444		1,439			5.600	5.943	AO	7,000	28,000	06/04/2008	04/01/2017
29250N-AF-2	Enbridge Inc Call		A	1	2FE	495,005	97.6590	488,295	500,000	495,574		440			4.000	4.122	AO	5,000	19,944	09/25/2013	10/01/2023
644535-AF-3	New Gold Inc 144A-Call		A	1	4FE	49,125	98.0000	49,000	50,000	49,140		15			6.250	6.533	MN	399	1,563	10/30/2014	11/15/2022
664784-AA-3	Northern Blizzard Resources 144A-Call		A	1	4FE	30,780	81.5000	30,970	38,000	30,780		(86)	8,559		7.250	6.619	FA	1,148	1,393	05/13/2014	02/01/2022
73755L-AF-4	Potash Corp -Saskatchewan NC		A		1FE	521,280	116.9960	584,980	500,000	510,847		(2,117)			6.500	5.929	MN	4,153	32,500	05/08/2009	05/15/2019
867229-AE-6	Suncor Energy Inc NC		A		1FE	975,340	123.0250	1,230,250	1,000,000	977,551		388			6.500	6.691	JD	2,889	65,000	05/19/2008	06/15/2038
893526-8Y-2	Trans-Canada Pipelines NC		A		1FE	773,258	116.2150	871,613	750,000	761,273		(2,359)			7.125	6.694	JJ	24,641	53,438	01/13/2009	01/15/2019
91911X-AN-4	Valeant Pharmaceuticals 144A-Call		A	1	4FE	111,038	103.8750	109,069	105,000	108,541		(1,637)			6.875	5.011	JD	602	7,219	06/19/2013	12/01/2018
00289V-AB-9	Abengoa Finance 144A		F		4FE	138,438	86.2500	107,813	125,000	137,231		(1,207)			7.750	5.516	FA	4,036	4,844	05/21/2014	02/01/2020
00772B-AK-7	Aercap Ireland Cap Ltd 144A-NC		F		3FE	74,625	103.5000	77,625	75,000	74,637		12			5.000	5.086	AO	958		09/26/2014	10/01/2021
00928Q-AK-7	Aircastle LTD NC		F		3FE	105,500	106.7500	106,750	100,000	105,478		(22)			6.250	4.979	JD	521		12/19/2014	12/01/2019
02154V-AA-9	Altice SA Call-144A		F	1	4FE	200,000	99.8750	199,750	200,000	200,000					7.750	7.755	FA	5,856	4,176	04/23/2014	05/15/2022
029163-AD-4	Munich Re America Copr NC		F		1FE	1,012,635	130.8030	981,023	750,000	984,803		(14,948)			7.450	4.109	JD	2,483	55,875	02/05/2013	12/15/2026
03938L-AF-1	Arecelormittal NC		F		3FE	61,675	106.3470	63,808	60,000	61,116		(290)			6.125	5.520	JD	306	3,675	01/03/2013	06/01/2018
03938L-AU-8	Arecelormittal NC		F		3FE	104,750	103.6080	103,608	100,000	104,594		(156)			6.000	5.121	MS	2,000		09/29/2014	03/01/2021
05351L-AA-5	Avanti Communications Call-144A		F	1	5FE	162,375	96.0000	144,000	150,000	160,755		(1,620)			10.000	7.757	AO	3,750	9,000	04/24/2014	10/01/2019
05541V-AE-6	BG Energy Capital PLC 144A		F		1FE	521,058	102.7820	513,910	500,000	518,348		(2,365)			4.000	3.390	AO	4,222	20,000	11/05/2013	10/15/2021
05542Y-AA-7	B Communications Ltd Call-144A		F	1	3FE	159,000	105.7500	158,625	150,000	158,083		(917)			7.375	6.135	MN	953	8,592	04/25/2014	02/15/2021
12545D-AF-5	CHC Helicopter SA Call		F	1	5FE	96,628	94.0000	87,023	92,578	96,194		(435)			9.375	8.300	JD	723	8,910	04/24/2014	06/01/2021
12625G-AC-8	CNOOC Finance NC		F		1FE	712,343	94.9690	712,268	750,000	713,975		1,632			3.000	3.673	MN	3,250	11,250	07/21/2014	05/09/2023
151290-BK-8	CEMEX SAB DE CV 144A-Call		F	1	4FE	107,875	105.1510	105,151	100,000	107,214		(661)			7.250	5.738	JJ	3,343	3,625	05/09/2014	01/15/2021
17121E-AB-3	Chrysler Group Call		F	1	4FE	211,000	106.1250	212,250	200,000	210,750		(250)			8.000	4.705	JD	711		12/12/2014	06/15/2019
20259B-AA-9	Commerzbank AG NC-144A		F		3FE	175,125	115.2600	172,890	150,000	173,741		(1,384)			8.125	5.786	MS	3,453	6,094	04/24/2014	09/19/2023
22541L-BK-8	Credit Suisse First Boston NC		F		1FE	502,905	102.6290	513,145	500,000	500,227		(350)			5.125	5.050	FA	9,681	25,625	08/22/2005	08/15/2015

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
256853-AA-0	Dolphin Energy LTD 144A-NC		F	2	1FE	286,414	109.4870	312,804	285,700	286,070		(71)			5.888	5.855	JD	748	16,822	08/19/2009	06/15/2019
30251G-AK-3	FMG Resources 144A-Call		F	1	3FE	50,875	95.5640	47,782	50,000	50,767		(108)			6.000	4.715	AO	750		10/22/2014	04/01/2017
34407D-AA-7	Fly Leasing LTD Call		F	1	4FE	106,750	101.5000	101,500	100,000	106,522		(228)			6.750	5.663	JD	300	3,375	08/26/2014	12/15/2020
36158F-AA-8	GE Global Insurance Hldg NC		F		1FE	899,562	128.3050	1,090,593	850,000	883,805		(2,022)			7.000	6.492	FA	22,478	59,500	05/17/2005	02/15/2026
40429C-CR-1	HSBC Finance Corp NC	LS	F		1FE	254,145	101.3390	253,348	250,000	250,153		(522)			5.250	5.030	AO	2,771	13,125	08/19/2005	04/15/2015
45824T-AG-0	Intelsat Jackson Hldg Call		F	1	4FE	37,931	107.2500	37,538	35,000	37,003		(521)			7.500	5.628	AO	656	2,625	02/27/2013	04/01/2021
45905U-KF-0	International Bank Recon & Dev Call		F	1	1FE	945,930	97.3130	973,130	1,000,000	952,998		7,068			2.250	3.830	JJ	9,438	11,250	06/24/2014	01/30/2027
494386-AB-1	Kimberly Clark De Mexico 144A		F		1FE	513,940	105.5590	527,795	500,000	513,416		(524)			3.800	3.459	AO	4,381	9,500	07/17/2014	04/08/2024
55608J-AC-2	Macquarie Group Ltd 144A-NC		F		2FE	496,840	112.1670	560,835	500,000	498,181		300			6.000	6.085	JJ	13,917	30,000	03/10/2010	01/14/2020
60688Q-AS-4	Mizuho Corp Bank LTD 144A-NC		F		1FE	857,412	101.6080	863,668	850,000	856,400		(665)			3.500	3.394	MS	8,264	29,750	05/29/2013	03/21/2023
63254A-AE-8	National Australia Bank NC		F		1FE	472,710	99.8920	499,460	500,000	476,437		2,473			3.000	3.682	JJ	6,708	15,000	06/20/2013	01/20/2023
65341E-AA-8	Nexteer Automotive Group 144A-Call		R	1	3FE	100,875	100.0000	100,000	100,000	100,858		(17)			5.875	5.721	MN	783		12/15/2014	11/15/2021
656531-AD-2	Statoil ASA NC		F		1FE	1,051,260	134.0880	1,005,660	750,000	1,019,072		(20,387)			7.150	3.213	MN	6,852	53,625	05/22/2013	11/15/2025
67051X-AA-2	Nufarm Australia Limited 144A-Call		F	1	4FE	156,750	100.7850	151,178	150,000	156,049		(701)			6.375	5.407	AO	2,019	4,781	05/06/2014	10/15/2019
705010-AB-2	Pearson DOL Fin 144A-NC	LS	F		2FE	591,395	111.8900	559,450	500,000	551,344		(14,385)			6.250	3.000	MN	4,774	31,250	02/15/2012	05/06/2018
71645W-AR-2	Petrobras Intl Finance NC	LS	F		2FE	1,088,220	93.1160	931,160	1,000,000	1,064,474		(9,159)			5.375	4.162	JJ	22,993	53,750	04/18/2012	01/27/2021
767201-AC-0	Rio Tinto Fin USA NC		F		1FE	500,920	114.6650	573,325	500,000	500,421		(103)			6.500	6.473	JJ	14,986	32,500	07/22/2008	07/15/2018
780099-CE-5	Royal Bank of Scotland NC		F		3FE	160,500	109.0000	163,500	150,000	160,264		(236)			6.125	5.069	JD	408	4,594	10/01/2014	12/15/2022
826200-AD-9	Siemens Financierings 144A-NC		F		1FE	1,072,960	126.4890	1,264,890	1,000,000	1,057,656		(3,475)			6.125	5.449	FA	22,799	61,250	02/11/2010	08/17/2026
85207U-AF-2	Sprint Corp NC		F		4FE	145,731	98.7200	143,144	145,000	145,665		(51)			7.875	7.801	MS	3,362	11,546	09/06/2013	09/15/2023
85771P-AK-8	Statoil ASA NC		F		1FE	744,264	96.0540	768,432	800,000	751,145		4,541			2.650	3.442	JJ	9,776	24,733	06/20/2013	01/15/2024
87264A-AD-7	T Mobile USA Inc Call		F	1	3FE	50,900	103.5000	51,750	50,000	50,733		(142)			6.633	6.242	JJ	1,410	3,317	10/16/2013	04/28/2021
87264A-AE-5	T Mobile USA Inc Call		F	1	3FE	113,356	103.7500	114,125	110,000	113,067		(265)			6.836	6.400	JJ	3,196	7,520	11/13/2013	04/28/2023
87264A-AL-9	T Mobile USA Inc Call		F	1	3FE	43,000	103.4700	41,388	40,000	42,671		(329)			6.625	5.307	AO	663	2,650	02/10/2014	04/01/2023
87927Y-AA-0	Telecom Italia Spa 144A		F		3FE	200,000	102.0180	204,036	200,000	200,000					5.303	5.303	MN	913	5,303	05/22/2014	05/30/2024
918370-AB-3	VTR Finance BV 144A-Call		F	1	4FE	208,500	102.5000	205,000	200,000	208,096		(404)			6.875	6.281	JJ	6,340	6,531	05/05/2014	01/15/2024
92857T-AH-0	Vodafone Group NC		F		2FE	739,205	138.4200	692,100	500,000	718,247		(10,334)			7.875	4.000	FA	14,875	39,375	11/29/2012	02/15/2030
3299999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						108,394,989	XXX	115,009,543	101,370,426	107,292,108	0	(459,370)	121,677	0	XXX	XXX	XXX	1,607,294	5,193,933	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																					
17305E-BU-8	Citibank Credit Card Issuance 2003-A7 A7			2	1FE	999,990	101.9040	1,019,040	1,000,000	999,993					4.150	4.150	JJ	20,058	41,500	06/24/2003	07/07/2017
3599999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities						999,990	XXX	1,019,040	1,000,000	999,993	0	0	0	0	XXX	XXX	XXX	20,058	41,500	XXX	XXX
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)						109,394,979	XXX	116,028,583	102,370,426	108,292,101	0	(459,370)	121,677	0	XXX	XXX	XXX	1,627,352	5,235,433	XXX	XXX
7799999 - Bonds - Total Bonds - Subtotals - Issuer Obligations						171,783,417	XXX	184,097,640	164,590,426	170,635,260	0	(452,970)	121,677	0	XXX	XXX	XXX	2,333,346	7,877,303	XXX	XXX
7899999 - Bonds - Total Bonds - Subtotals - Residential Mortgage-Backed Securities						112,737,499	XXX	112,889,541	109,624,355	111,942,302	0	(405,099)	0	0	XXX	XXX	XXX	307,983	3,130,323	XXX	XXX
8099999 - Bonds - Total Bonds - Subtotals - Other Loan-Backed and Structured Securities						999,990	XXX	1,019,040	1,000,000	999,993	0	0	0	0	XXX	XXX	XXX	20,058	41,500	XXX	XXX
8399999 Subtotals - Total Bonds						285,520,907	XXX	298,006,221	275,214,781	283,577,555	0	(858,069)	121,677	0	XXX	XXX	XXX	2,661,387	11,049,126	XXX	XXX

SCHEDULE D - PART 2 - SECTION 1

Showing All **PREFERRED STOCKS** Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value					20	21
		3	4					9	10		12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Code	Foreign	Number Of Shares	Par Value Per Share	Rate Per Share	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change In B./A.C.V. (15+16-17)	Total Foreign Exchange Change In B./A.C.V.	NAIC Desig-nation	Date Acquired
8999999 Total Preferred Stocks							0	XXX	0	0	0	0	0	0	0	0	0	0	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 B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator (a)	Date Acquired
Parent, Subsidiaries, and Affiliates																	
38705#-10-4	Grange Life Reinsurance Compan Common St			250,000.000	6,725,681	28.028	6,725,681	3,250,000		1,400,000		270,928		270,928		A	12/05/2012
66718*-10-4	Northview Insurance Agency Inc Class A C			5.000	781	156.178	781	781				0		0		U	08/15/2002
9199999 - Parent, Subsidiaries and Affiliates					6,726,462	XXX	6,726,462	3,250,781	0	1,400,000	0	270,928	0	270,928	0	XXX	XXX
9799999 Total Common Stocks					6,726,462	XXX	6,726,462	3,250,781	0	1,400,000	0	270,928	0	270,928	0	XXX	XXX
9899999 Total Preferred and Common Stocks					6,726,462	XXX	6,726,462	3,250,781	0	1,400,000	0	270,928	0	270,928	0	XXX	XXX

(a) For all common stocks 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
Bonds - U.S. Governments								
313380-JF-5	FHLB Call 2.400% 09/06/22		08/12/2014	Stifel Nicolaus & Co	XXX	975,900	1,000,000	10,467
313381-E3-5	Federal Home Loan Bank Call		07/24/2014	Keybanc Capital Markets	XXX	946,280	1,000,000	2,868
313382-5H-2	Federal Home Loan Bank Call		11/17/2014	FTN Financial	XXX	979,688	1,000,000	5,278
3136G0-LA-7	FNMA Call 2.000% 06/14/32		04/28/2014	Davidson, D.A., Co., Inc	XXX	569,250	600,000	4,500
3136G0-SW-2	FNMA Call 2.000% 07/30/27		04/09/2014	Davidson, D.A., Co., Inc	XXX	572,938	625,000	2,431
3136G0-VL-2	FNMA Call 3.000% 08/23/32		09/02/2014	Stifel Nicolaus & Co	XXX	997,370	1,000,000	833
3136G0-VR-9	FNMA Call 3.000% 08/23/27		11/19/2014	Sterne, Agee & Leach	XXX	995,000	1,000,000	7,250
3136G0-WE-7	FNMA Call 2.000% 08/16/27		06/24/2014	Keybanc Capital Markets	XXX	938,560	1,000,000	7,167
3136G0-XT-3	FNMA Call 2.125% 08/23/27		07/21/2014	Huntington Investment Co	XXX	1,620,321	1,700,000	14,952
3136G0-YT-2	FNMA Call 2.350% 09/06/22		09/09/2014	Cantor Fitz	XXX	964,740	1,000,000	261
3136G1-5V-7	FNMA Call 2.000% 12/21/27		03/25/2014	UBS Securities	XXX	893,750	1,000,000	5,278
3136G1-AF-6	FNMA Call 2.000% 01/11/28		06/27/2014	Cantor Fitz	XXX	965,500	1,000,000	9,389
38377Q-BF-3	GNR 2011-26 PA 4.000% 07/20/40		05/12/2014	Sterne, Agee & Leach	XXX	1,137,514	1,079,651	1,679
38378D-PC-3	GNR 2012-39 LP 3.000% 08/20/39		12/16/2014	Stifel Nicolaus & Co	XXX	1,016,133	1,000,000	1,500
912828-PC-8	United States Treasury OH/GA/WI		01/15/2014	Stifel Nicolaus & Co	XXX	1,227,188	1,200,000	5,395
0599999 - Bonds - U.S. Governments						14,800,130	15,204,651	79,247
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions								
3136A1-BB-0	FNR 2011-103 EC 2.000% 03/25/41		06/23/2014	Stifel Nicolaus & Co	XXX	699,224	727,027	1,010
3136AA-NZ-4	FNR 2012-132 PD 2.000% 10/25/42		01/22/2014	Stifel Nicolaus & Co	XXX	2,141,982	2,257,316	3,261
3136AG-YP-1	FNR 2013-101 VB 3.000% 09/25/33		09/15/2014	Sterne, Agee & Leach	XXX	980,000	1,000,000	1,417
3136AJ-E9-3	FNR 2014-26 BL 3.500% 11/25/42		09/23/2014	Sterne, Agee & Leach	XXX	1,536,994	1,503,000	3,653
3136G2-4N-4	FNMA Call 1.000% 08/27/24		08/13/2014	Davidson, D.A., Co., Inc	XXX	500,000	500,000	
3137A3-HT-9	FHR 3751 MD 4.000% 01/15/39		03/21/2014	Baird, Robert W. & Company	XXX	3,141,563	3,000,000	8,333
3137AE-Z6-5	FHR 3928 HC 2.500% 08/15/40		12/18/2014	Sterne, Agee & Leach	XXX	1,586,401	1,582,939	2,418
3137AN-QF-5	FHR 4036 PA 2.750% 04/15/41		11/14/2014	Baird, Robert W. & Company	XXX	256,045	258,631	356
3137AX-TP-8	FHR 4156 PC 3.000% 01/15/43		11/25/2014	Maxwell Simon Inc	XXX	4,876,527	4,907,197	
3137B9-5Q-4	FHR 4316 MH 3.000% 03/15/33		03/19/2014	Stifel Nicolaus & Co	XXX	4,739,590	4,633,880	11,585
3137BA-JG-8	FHR 4345 VE 3.500% 02/15/29		07/30/2014	Sterne, Agee & Leach	XXX	2,135,090	2,037,664	594
3137BA-LD-2	FHR 4341 AV 3.000% 07/15/27		09/23/2014	Stifel Nicolaus & Co	XXX	981,529	963,390	2,007
3137BD-4W-3	FHR 4378 AE 2.250% 02/15/44		12/16/2014	Sterne, Agee & Leach	XXX	1,969,371	1,967,833	2,214
3137BE-V6-8	FHR 4395 AD 3.500% 05/15/42		12/11/2014	Sterne, Agee & Leach	XXX	1,197,039	1,131,952	1,651
31397S-H4-9	FNR 2011-46 MB 4.000% 06/25/37		04/01/2014	Sterne, Agee & Leach	XXX	2,456,221	2,327,138	3,879
31398L-BJ-6	FHR 3597 LE 4.000% 07/15/39		01/22/2014	Stifel Nicolaus & Co	XXX	716,171	684,615	1,978
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						29,913,747	29,482,583	44,354
Bonds - Industrial and Miscellaneous (Unaffiliated)								
00130H-BU-8	AES Corporation Call 5.500% 03/15/24		12/19/2014	Various	XXX	151,375	150,000	1,322
001546-AM-2	AK Steel Corp Call 8.375% 04/01/22		06/02/2014	Credit Suisse First Boston	XXX	78,375	75,000	1,117
00766T-AA-8	Aecom Technology Corp 144A-Call		12/19/2014	Various	XXX	151,000	150,000	623
007903-BC-0	Advanced Micro Devices Inc Call		06/02/2014	J P Morgan Securities	XXX	75,000	75,000	
00831L-AC-2	Affinion Investments LLC Call		06/02/2014	Baird, Robert W. & Company	XXX	52,750	50,000	2,063
013817-AW-1	Alcoa Inc Call 5.125% 10/01/24		09/26/2014	Goldman Sachs	XXX	99,250	100,000	128
01748X-AA-0	Allegiant Travel Company NC		06/20/2014	Goldman Sachs	XXX	50,000	50,000	
02005N-AV-2	Ally Financial Inc NC 5.125% 09/30/24		09/26/2014	Various	XXX	147,168	150,000	28
025676-AL-1	American Equity Investment Call		10/27/2014	Various	XXX	105,125	100,000	1,849
03070Q-AN-1	Ameristar Casinos Inc Call		10/07/2014	Merrill Lynch	XXX	79,688	75,000	2,734
032654-AH-8	Analog Devices Call 2.875% 06/01/23		12/10/2014	Stifel Nicolaus & Co	XXX	479,695	500,000	559
032801-AA-0	Ancestry.com Inc 144A-Call		04/24/2014	Sterne, Agee & Leach	XXX	157,875	150,000	561
035287-AE-1	Anixter Inc NC 5.125% 10/01/21		09/26/2014	Wells Fargo Bk	XXX	74,156	75,000	85
03834A-AA-1	Approach Resources Inc Call		04/26/2014	Merrill Lynch	XXX	103,750	100,000	2,664
05070G-AE-8	Audatex North 144A-Call		12/19/2014	Goldman Sachs	XXX	155,750	150,000	1,417
053773-AV-9	Avis Budget Car Rental Call		10/22/2014	Various	XXX	131,650	130,000	895
075887-AQ-2	Becton Dickinson & Co. NC		09/23/2014	Stifel Nicolaus & Co	XXX	525,481	410,000	4,197
088609-AA-0	Bi-Lo LLC 144A-Call 8.625% 09/15/18		05/09/2014	Wells Fargo Bk	XXX	102,500	100,000	1,414
110394-AE-3	Bristow Group Inc Call		08/12/2014	Various	XXX	52,300	50,000	1,035
120111-BM-0	Bldg Materials Corp of America 144A-Call		10/27/2014	Deutsche Bank	XXX	75,000	75,000	
1248EP-AU-7	CCO Holdings Call 6.500% 04/30/21		12/12/2014	Merrill Lynch	XXX	51,750	50,000	424
1248EP-AX-1	CCO Holdings Call 6.625% 01/31/22		07/15/2014	Citigroup Global Markets	XXX	64,500	60,000	1,855
12543D-AV-2	Community Health Systems Call		04/24/2014	Goldman Sachs	XXX	206,500	200,000	3,514
125581-GR-3	CIT Group Inc NC 5.000% 08/01/23		12/19/2014	Goldman Sachs	XXX	101,500	100,000	1,986
12686C-BB-4	Cablevision Systems NC		12/19/2014	Jefferies	XXX	101,000	100,000	1,616

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
13057Q-AC-1	California Resources Corp 144A-Call		09/11/2014	Merrill Lynch	XXX	100,000	100,000	
131347-CE-4	Calpine Corp Call 5.375% 01/15/23		10/22/2014	Various	XXX	100,063	100,000	1,381
131477-AM-3	Calumet Specialty Products Call-144A		04/24/2014	Merrill Lynch (House)	XXX	100,250	100,000	524
14161H-AH-1	Cardtronics Inc 144A-Call		12/22/2014	Various	XXX	137,720	139,000	1,348
151020-AH-7	Celgene Corp NC 3.250% 08/15/22		02/21/2014	Davidson, D.A., Co., Inc	XXX	585,210	600,000	596
165167-CK-1	Chesapeake Energy Call		12/22/2014	Various	XXX	98,750	100,000	747
17302X-AJ-5	Citgo Petroleum 144A-Call		07/23/2014	DBAB	XXX	50,000	50,000	
178566-AC-9	City National Corp NC 5.250% 09/15/20		02/24/2014	Keybanc Capital Markets	XXX	788,452	700,000	16,538
20467B-AA-7	Compressco Partners 144A-Call		07/29/2014	Merrill Lynch	XXX	83,732	85,000	
20854P-AJ-8	CONSOL Energy Inc. 144A-Call		05/06/2014	Merrill Lynch	XXX	156,375	150,000	563
225310-AF-8	Credit Acceptance 144A-Call		05/06/2014	Wells Fargo Bk	XXX	157,500	150,000	2,731
226373-AJ-7	Crestwood Midstream Part Call		01/23/2014	Bank of New York	XXX	93,150	90,000	645
23283P-AB-0	Cyrusone LP Call 6.375% 11/15/22		05/06/2014	Merrill Lynch	XXX	159,000	150,000	4,622
25470X-AJ-4	Dish DBS Corp NC 5.875% 07/15/22		12/19/2014	Various	XXX	106,000	100,000	2,268
257867-BA-8	Donnelly, RR & Sons Inc NC		04/24/2014	Merrill Lynch (House)	XXX	159,000	150,000	4,523
29273V-AD-2	Energy Transfer Equity NC		09/29/2014	J P Morgan Securities	XXX	50,375	50,000	628
29276K-AT-8	Energy XXI Gulf Coast Call		05/12/2014	Credit Suisse First Boston	XXX	151,125	150,000	
29362U-AA-2	Entegris Inc Call-144A		04/24/2014	Goldman Sachs	XXX	152,813	150,000	700
30227C-AB-3	Exterran Partners/Exlp Call		04/24/2014	Wells Fargo Bk	XXX	150,750	150,000	700
381131-AA-9	Golden Nugget Escrow Inc Call-144A		04/24/2014	Merrill Lynch (House)	XXX	103,500	100,000	3,731
383909-AE-8	WR Grace & Company 144A-NC		09/11/2014	Goldman Sachs	XXX	75,000	75,000	
421924-BK-6	Healthsouth Corp Call 5.750% 11/01/24		12/22/2014	Barclays Capital	XXX	78,063	75,000	1,314
427093-AH-2	Hercules Offshore Inc 144A-Call		04/25/2014	Credit Suisse First Boston	XXX	76,125	75,000	453
431318-AN-4	Hilcorp Energy Finance 144A-Call		06/24/2014	J P Morgan Securities	XXX	100,000	100,000	
44701Q-BB-7	Huntsman International LLC 144A-NC		10/29/2014	J P Morgan Securities	XXX	75,000	75,000	
451102-AX-5	Icahn Enterprises Call		05/09/2014	Merrill Lynch	XXX	105,500	100,000	1,717
451734-AA-5	IHS Inc. Class A 144A-Call		10/21/2014	J P Morgan Securities	XXX	25,000	25,000	
459745-GF-6	International Lease Finance NC		12/15/2014	J P Morgan Securities	XXX	59,250	50,000	34
459745-GN-9	International Lease Finance NC		06/02/2014	J P Morgan Securities	XXX	80,625	75,000	1,346
46122X-AA-1	Intrepid Aviation Group 144A-Call		08/28/2014	Jefferies	XXX	102,313	100,000	129
466112-AP-4	JBS USA LLC 144A-Call 5.875% 07/15/24		06/11/2014	Wells Fargo Bk	XXX	75,000	75,000	
47232M-AA-0	Jefferies Finance LLC 144A-Call		05/05/2014	Jefferies	XXX	157,875	150,000	1,137
48666K-AT-6	KB Home Call 7.000% 12/15/21		05/21/2014	Merrill Lynch	XXX	54,250	50,000	2,022
49456B-AA-9	Kinder Morgan Inc 144A-Call		10/01/2014	Goldman Sachs	XXX	78,750	75,000	531
523768-AF-6	Lee Enterprises Inc 144A-Call		12/22/2014	Citigroup Global Markets	XXX	102,750	100,000	2,665
52730G-AA-0	Level 3 Escrow 144A-Call		07/29/2014	Citigroup Global Markets	XXX	75,000	75,000	
532716-AT-4	L Brands Inc NC 6.625% 04/01/21		10/02/2014	Jefferies	XXX	83,250	75,000	83
552953-BX-8	MGM Grand Inc NC 7.750% 03/15/22		12/15/2014	Merrill Lynch	XXX	54,125	50,000	1,001
594064-AA-5	Michael Baker Intl Inc 144A-Call		05/05/2014	Jefferies	XXX	160,125	150,000	791
595112-AZ-6	Micron Technology Inc 144A-Call		05/09/2014	Credit Suisse First Boston	XXX	159,188	150,000	2,301
62886H-AL-5	NCL Corp 144A-Call 5.250% 11/15/19		12/22/2014	Barclays Capital	XXX	150,750	150,000	540
62943W-AA-7	NRG Yield Operaring LLC 144A-Call		07/31/2014	Merrill Lynch	XXX	100,000	100,000	
63860U-AK-6	Nationstar Mtg Call 6.500% 07/01/21		05/13/2014	Merrill Lynch	XXX	142,875	150,000	3,656
665859-AN-4	Northern Trust Corp NC		11/19/2014	Huntington Investment Co	XXX	724,283	750,000	5,542
675746-AE-1	Ocwen Financial Corp 144A-Call		05/07/2014	Barclays Capital	XXX	20,000	20,000	
677071-AN-2	Ohana Military Comm 144A		06/12/2014	Sterne, Agee & Leach	XXX	1,083,000	1,000,000	11,734
68268D-AA-3	Onemain Fin Holdings 144A-Call		12/09/2014	Citigroup Global Markets	XXX	75,094	75,000	5
68268D-AB-1	Onemain Fin Holdings 144A-Call		12/09/2014	Citigroup Global Markets	XXX	75,156	75,000	5
69144U-AA-3	Oxford Finance LLC 144A-Call		12/19/2014	Jefferies	XXX	103,750	100,000	3,202
693320-AR-4	PHH Corp NC 7.375% 09/01/19		10/17/2014	Goldman Sachs	XXX	105,750	100,000	1,045
701081-AY-7	Parker Drilling Co Call		05/13/2014	Various	XXX	161,550	150,000	3,231
704549-AM-6	Peabody Energy Corp NC		12/19/2014	Morgan Stanley	XXX	43,875	50,000	339
723456-AS-8	Pinnacle Entertainment Call		06/13/2014	Taxable Exchange	XXX	42,100	40,000	935
737446-AG-9	Post Holdings Inc 144A-Call		05/22/2014	Barclays Capital	XXX	150,000	150,000	
74387U-AG-6	Provident Fdg/PFG Fin 144A-Call		10/24/2014	Various	XXX	138,713	140,000	2,719
75040P-AQ-1	Radio One 144A-Call 9.250% 02/15/20		05/22/2014	Nomura Securities	XXX	38,063	35,000	971
75886A-AL-2	Regency Energy Partners Call		09/30/2014	Merrill Lynch	XXX	78,563	75,000	392
761735-AP-4	Reynolds Group Call 5.750% 10/15/20		12/19/2014	Credit Suisse First Boston	XXX	154,500	150,000	1,653
767754-CG-7	Rite Aid Corp. Call 6.750% 06/15/21		08/06/2014	Citigroup Global Markets	XXX	52,000	50,000	525
77714P-AB-5	Rose Rock Midstream Call		10/23/2014	Tax Free Exchange	XXX	152,003	150,000	2,602
78412F-AP-9	SESI LLC Call 7.125% 12/15/21		12/23/2014	Various	XXX	553,250	600,000	673
78442F-EQ-7	SLM Corp NC 5.500% 01/25/23		09/29/2014	Merrill Lynch	XXX	96,250	100,000	1,024

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
81211K-AV-2	Sealed Air Corp 144A-Call		11/07/2014	J P Morgan Securities	XXX	25,000	25,000	
81211K-AW-0	Sealed Air Corp 144A-Call		11/07/2014	J P Morgan Securities	XXX	25,000	25,000	
81725W-AH-6	Sensata Technologies 144A-NC		10/07/2014	Barclays Capital	XXX	50,000	50,000	
829259-AR-1	Sinclair Television Group 144A-Call		07/09/2014	J P Morgan Securities	XXX	70,000	70,000	
851783-AB-6	Springs Industries Inc - Cl A Call		06/05/2014	Taxable Exchange	XXX	153,000	150,000	104
858119-BB-5	Steel Dynamics 144A-Call		09/04/2014	Goldman Sachs	XXX	75,000	75,000	
864486-AH-8	Suburban Propane Partners Call		05/12/2014	Wachovia Securities	XXX	125,000	125,000	
88731E-AJ-9	Time Warner Ent NC 8.375% 07/15/33		12/04/2014	Sterne, Agee & Leach	XXX	978,490	660,000	22,110
89236T-BK-0	Toyota Motor Credit Corp Call		08/19/2014	Huntington Investment Co	XXX	739,875	750,000	3,875
896818-AL-5	Triumph Group Call 5.250% 06/01/22		05/19/2014	J P Morgan Securities	XXX	75,000	75,000	
903293-BC-1	USG Corporation 144A-Call		12/11/2014	Wells Fargo Bk	XXX	51,000	50,000	367
912909-AJ-7	United States Steel Corp. Call		12/19/2014	Morgan Stanley	XXX	103,000	100,000	1,585
91292O-AC-9	US West Communication/Qwest Call		12/18/2014	Various	XXX	202,000	200,000	5,920
920253-AF-8	Valmont Industries Inc Call		11/18/2014	Sterne, Agee & Leach	XXX	736,358	750,000	6,146
92240M-BB-3	Vector Group LTD Call 7.750% 02/15/21		05/21/2014	Jefferies	XXX	107,000	100,000	2,196
92676X-AA-5	Viking Cruises 144A-Call		10/22/2014	Wells Fargo Bk	XXX	109,375	100,000	1,789
948565-AC-0	Weekley Homes Call 6.000% 02/01/23		04/24/2014	Wells Fargo Bk	XXX	125,938	125,000	1,833
97381W-AZ-7	Windstream Corp. Call 6.375% 08/01/23		05/05/2014	Merrill Lynch	XXX	147,000	150,000	2,577
008911-AZ-2	Air Canada 144A 7.750% 04/15/21	A	05/09/2014	Various	XXX	102,625	100,000	624
097751-BJ-9	Bombardier Inc. Call-144A	A	04/24/2014	Merrill Lynch (House)	XXX	152,625	150,000	650
14690O-AM-7	Cascades Inc 144A-Call	J	06/05/2014	Wells Fargo Bk	XXX	75,000	75,000	
221643-AG-4	Cott Beverages Inc 144A-Call	A	06/24/2014	Merrill Lynch	XXX	150,750	150,000	34
644535-AF-3	New Gold Inc 144A-Call	A	10/30/2014	Oppenheimer and Co	XXX	49,125	50,000	1,467
664784-AA-3	Northern Blizzard Resources 144A-Call	A	05/13/2014	Merrill Lynch	XXX	39,425	38,000	819
00289V-AB-9	Abengoa Finance 144A 7.750% 02/01/20	F	05/21/2014	Oppenheimer and Co	XXX	138,438	125,000	3,122
00772B-AK-7	Aercap Ireland Cap Ltd 144A-NC	F	09/26/2014	J P Morgan Securities	XXX	74,625	75,000	21
00928Q-AK-7	Aircastle LTD NC 6.250% 12/01/19	F	12/19/2014	Barclays Capital	XXX	105,500	100,000	399
02154V-AA-9	Altice SA Call-144A 7.750% 05/15/22	F	04/23/2014	Goldman Sachs	XXX	200,000	200,000	
03938L-AU-8	Arecelormittal NC 6.000% 03/01/21	F	09/29/2014	Merrill Lynch	XXX	104,750	100,000	517
05351L-AA-5	Avanti Communications Call-144A	F	04/24/2014	Jefferies	XXX	162,375	150,000	1,167
05542Y-AA-7	B Communications Ltd Call-144A	F	04/25/2014	RBC Capital Markets	XXX	159,000	150,000	2,182
12545D-AF-5	CHC Helicopter SA Call	F	04/24/2014	Merrill Lynch (House)	XXX	96,628	92,578	3,568
12625G-AC-8	CNOOC Finance NC 3.000% 05/09/23	F	07/21/2014	National Financial Services	XXX	712,343	750,000	4,688
15129O-BK-8	CEMEX SAB DE CV 144A-Call	F	05/09/2014	Barclays Capital	XXX	107,875	100,000	2,397
17121E-AB-3	Chrysler Group Call 8.000% 06/15/19	F	12/12/2014	Goldman Sachs	XXX	211,000	200,000	89
20259B-AA-9	Commerzbank AG NC-144A	F	04/24/2014	Citigroup Global Markets	XXX	175,125	150,000	1,354
30251G-AK-3	FMG Resources 144A-Call	F	10/22/2014	J P Morgan Securities	XXX	50,875	50,000	217
34407D-AA-7	Fly Leasing LTD Call 6.750% 12/15/20	F	08/26/2014	Jefferies	XXX	106,750	100,000	1,388
45905U-KF-0	International Bank Recon & Dev Call	F	06/24/2014	Stifel Nicolaus & Co	XXX	945,930	1,000,000	9,188
494386-AB-1	Kimberly Clark De Mexico 144A	F	07/17/2014	Davidson, D.A., Co., Inc	XXX	513,940	500,000	5,489
65341E-AA-8	Nexteer Automotive Group 144A-Call	R	12/15/2014	J P Morgan Securities	XXX	100,875	100,000	143
67051X-AA-2	Nufarm Australia Limited 144A-Call	F	05/06/2014	Credit Suisse First Boston	XXX	156,750	150,000	638
780099-CE-5	Royal Bank of Scotland NC	F	10/01/2014	Goldman Sachs	XXX	160,500	150,000	2,833
87264A-AL-9	T Mobile USA Inc Call 6.625% 04/01/23	F	02/10/2014	Taxable Exchange	XXX	43,000	40,000	950
87927Y-AA-0	Telecom Italia Spa 144A	F	05/22/2014	Citigroup Global Markets	XXX	200,000	200,000	
918370-AB-3	VTR Finance BV 144A-Call	F	05/05/2014	J P Morgan Securities	XXX	208,500	200,000	3,972
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						22,077,974	21,324,578	227,057
8399997 - Bonds - Subtotals - Bonds - Part 3						66,791,851	66,011,812	350,659
8399998 - Bonds - Summary item from Part 5 for Bonds						10,614,188	10,521,241	69,217
8399999 - Bonds - Subtotals - Bonds						77,406,039	76,533,053	419,875
9999999 Totals						77,406,039	XXX	419,875

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	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds - U.S. Governments																				
36202F-UC-8	GNMA G2 5072 3.500% 06/20/26		12/01/2014	Paydown		192,408	192,408	203,592	203,414		(11,006)		(11,006)		192,408			0	3,924	06/20/2026
36204D-5J-4	GNMA Pool 367249 6.500% 12/15/23		12/01/2014	Paydown		27,350	27,350	28,632	28,314		(964)		(964)		27,350			0	869	12/15/2023
36205G-AD-3	GNMA Pool 389804 5.000% 01/15/33		12/01/2014	Paydown		24,246	24,246	24,291	24,285		(39)		(39)		24,246			0	582	01/15/2033
38373T-Z2-4	GNR 2002-15 PC 5.500% 11/20/31		12/01/2014	Paydown		45,703	45,703	43,814	44,987		716		716		45,703			0	1,285	11/20/2031
38374E-DF-1	GNR 2003-102 MU 4.250% 01/20/33		12/01/2014	Paydown		36,756	36,756	36,722	36,678		78		78		36,756			0	797	01/20/2033
38374E-ZM-2	GNR 2003-116 JD 5.000% 11/20/32		12/01/2014	Paydown		668,627	668,627	659,956	664,844		3,783		3,783		668,627			0	17,813	11/20/2032
38374F-W6-7	GNR 2004-21 PC 5.000% 04/20/33		12/01/2014	Paydown		209,953	209,953	207,131	208,672		1,280		1,280		209,953			0	5,899	04/20/2033
38375P-CJ-8	GNR 2008-1 PB 5.250% 01/20/38		01/22/2014	Stifel Nicolaus & Co		2,182,500	2,000,000	1,966,563	1,976,986		153		153		1,977,138		205,362	205,362	16,333	01/20/2038
38376W-AM-7	GNR 2010-14 DC 4.500% 07/20/37		12/01/2014	Paydown		259,898	259,898	267,329	262,980		(3,083)		(3,083)		259,898			0	8,869	07/20/2037
38378C-RT-6	GNR 2012-13 EG 2.000% 10/20/40		12/01/2014	Paydown		113,865	113,865	115,163	114,946		(1,081)		(1,081)		113,865			0	1,233	10/20/2040
38378D-BL-8	GNR 2012-17 CD 4.000% 09/20/40		12/01/2014	Paydown		158,442	158,442	172,454	170,401		(11,960)		(11,960)		158,442			0	3,655	09/20/2040
38378G-CY-2	GNR 2012-134 EA 3.000% 11/20/42		12/01/2014	Paydown		257,592	257,592	269,988	266,940		(9,349)		(9,349)		257,592			0	3,299	11/20/2042
38378V-XZ-3	GNR 2013-119 TV 3.000% 08/20/43		12/01/2014	Paydown		191,648	191,648	195,421	195,257		(3,609)		(3,609)		191,648			0	3,129	08/20/2043
912828-CA-6	United States Treasury Note - OH		02/15/2014	Maturity		1,200,000	1,200,000	1,169,406	1,199,540		460		460		1,200,000			0	24,000	02/15/2014
0599999 - Bonds - U.S. Governments						5,568,986	5,386,486	5,360,463	5,398,245	0	(34,621)	0	(34,621)	0	5,363,625	0	205,362	205,362	91,686	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																				
074347-VA-0	Beaufort County, SC BAB-Call		11/17/2014	Call 100.0000		930,000	930,000	940,630	937,205		(7,205)		(7,205)		930,000			0	62,512	03/01/2028
263713-WV-7	Dublin, OH BAB Call 5.200% 12/01/24		02/06/2014	Call 100.0000		1,000,000	1,000,000	1,000,000	1,000,000				0		1,000,000			0	9,389	12/01/2024
567609-CT-7	Mariemont, OH CSD BAB-Call		12/01/2014	Call 100.0000		20,000	20,000	20,461	20,422		(422)		(422)		20,000			0	1,180	12/01/2030
930353-JD-0	Wadsworth, OH CSD BAB 5.060% 12/01/25		08/01/2014	Call 100.0000		1,000,000	1,000,000	1,000,000	1,000,000				0		1,000,000			0	33,733	12/01/2025
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						2,950,000	2,950,000	2,961,091	2,957,627	0	(7,627)	0	(7,627)	0	2,950,000	0	0	0	106,814	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
31281B-MU-1	FG N31271 4.500% 01/01/36		12/01/2014	Paydown		27,789	27,789	28,110	28,096		(308)		(308)		27,789			0	726	01/01/2036
31281B-TW-0	FG N31465 5.000% 11/01/37		12/01/2014	Paydown		26,698	26,698	27,353	27,345		(647)		(647)		26,698			0	818	11/01/2037
3128HX-SS-5	FHS 268 30 3.000% 08/15/42		12/01/2014	Paydown		198,544	198,544	206,734	205,754		(7,210)		(7,210)		198,544			0	3,506	08/15/2042
3128K9-QY-3	FGLMC Pool A48571 6.000% 05/01/36		12/01/2014	Paydown		45,655	45,655	45,627	45,625		30		30		45,655			0	1,687	05/01/2036
3128KJ-CZ-3	FGLMC Pool A55488 5.500% 12/01/36		12/01/2014	Paydown		57,600	57,600	57,366	57,370		230		230		57,600			0	1,423	12/01/2036
3128KJ-WA-6	FGLMC Pool A56041 5.500% 01/01/37		12/01/2014	Paydown		15,369	15,369	15,271	15,272		97		97		15,369			0	228	01/01/2037
3128MJ-BW-9	FGLMC Pool G08052 5.500% 04/01/35		12/01/2014	Paydown		68,421	68,421	68,089	68,095		326		326		68,421			0	1,889	04/01/2035
3128P7-RY-1	FG C91403 3.500% 03/01/32		12/01/2014	Paydown		114,855	114,855	123,649	123,333		(8,477)		(8,477)		114,855			0	2,268	03/01/2032
3128P7-S2-0	FG C91437 3.500% 04/01/32		12/01/2014	Paydown		81,033	81,033	85,186	84,995		(3,962)		(3,962)		81,033			0	1,588	04/01/2032
31292H-NB-6	FGLMC Pool #C01286 6.000% 01/01/32		12/01/2014	Paydown		8,429	8,429	8,312	8,318		111		111		8,429			0	271	01/01/2032
31294M-A7-6	FG E02730 4.000% 10/01/25		12/01/2014	Paydown		80,015	80,015	83,241	83,038		(3,023)		(3,023)		80,015			0	1,577	10/01/2025
31335H-Q2-2	FHLMC Pool #C90473 6.500% 08/01/21		12/01/2014	Paydown		4,453	4,453	4,517	4,491		(38)		(38)		4,453			0	148	08/01/2021
313381-AZ-8	Federal Home Loan Bank Call		11/23/2014	Call 100.0000		500,000	500,000	500,000	500,000				0		500,000			0	5,000	11/23/2027
313381-K2-0	Federal Home Loan Bank Call		12/28/2014	Call 100.0000		1,500,000	1,500,000	1,419,750	1,422,003		77,997		77,997		1,500,000			0	18,750	12/28/2027
313382-AP-8	Federal Home Loan Bank Call		05/22/2014	Call 100.0000		3,000,000	3,000,000	3,000,000	2,999,988		12		12		3,000,000			0	22,500	02/22/2028
313382-D9-1	Federal Home Loan Bank Call		06/20/2014	Call 100.0000		1,000,000	1,000,000	1,000,000	1,008,909		(8,909)		(8,909)		1,000,000			0	7,500	03/20/2028
313382-N6-6	Federal Home Loan Bank Call		07/18/2014	Call 100.0000		500,000	500,000	500,000	503,226		(3,226)		(3,226)		500,000			0	3,750	04/18/2028
313383-3L-3	FHLB Call 1.125% 05/22/28		11/22/2014	Call 100.0000		1,000,000	1,000,000	1,000,000	1,000,000				0		1,000,000			0	11,250	05/22/2028
313383-A8-4	FHLB Call 1.050% 06/13/28		09/13/2014	Call 100.0000		1,000,000	1,000,000	999,500	1,015,897		(15,897)		(15,897)		1,000,000			0	7,875	06/13/2028
3133TK-G7-9	FHR 2141 E NAS FGLMC 7.0		12/01/2014	Paydown		9,864	9,864	10,025	9,948		(84)		(84)		9,864			0	301	04/15/2029
3134G4-LK-2	FHLMC Call 2.500% 12/05/23		06/05/2014	Call 100.0000		1,000,000	1,000,000	999,500	1,000,347		(347)		(347)		1,000,000			0	12,500	12/05/2023
3136A6-AW-4	FNR 2012-52 NB 3.500% 12/25/39		12/01/2014	Paydown		74,042	74,042	78,343	77,731		(3,689)		(3,689)		74,042			0	1,481	12/25/2039
3136A7-SU-7	FNR 2012-91 KL 3.500% 08/25/32		12/01/2014	Paydown		377,333	377,333	394,784	391,110		(13,777)		(13,777)		377,333			0	8,017	08/25/2032
3136A7-ZV-7	FNR 2012-83 BA 3.500% 03/25/41		12/01/2014	Paydown		49,188	49,188	50,449	50,385		(1,197)		(1,197)		49,188			0	950	03/25/2041
3136A9-BK-3	FNR 2012-106 QN 3.500% 10/25/42		12/01/2014	Paydown		80,934	80,934	86,523	85,020		(4,086)		(4,086)		80,934			0	1,534	10/25/2042
3136AA-CD-5	FNR 2012-131DZ 2.500% 05/25/41		10/09/2014	Sterne, Agee & Leach		356,141	447,273	446,996	446,696		245		245		446,942		(90,800)	(90,800)	9,753	05/25/2041
3136AB-C7-6	FNR 2013-5 MB 2.000% 02/25/43		12/01/2014	Paydown		325,171	325,171	325,476	325,369		(199)		(199)		325,171			0	3,711	02/25/2043
3136AB-CL-5	FNR 2012-147 TD 2.000% 01/25/33		12/01/2014	Paydown		85,580	85,580	85,928	85,881		(301)		(301)		85,580			0	900	01/25/2033
3136AB-QX-4	FNR 2013-9 MB 2.000% 02/25/33		12/01/2014	Paydown		86,546	86,546	86,803	86,756		(210)		(210)		86,546			0	1,009	02/25/2033
3136AD-F4-6	FNR 2013-40 VA 3.500% 05/25/26		12/01/2014	Paydown		254,397	254,397	266,004	264,949		(10,552)		(10,552)		254,397			0	4,849	05/25/2026
3136AF-ZC-1	FNR 2013-80 AV 4.000% 06/25/26		12/01/2014	Paydown		123,765	123,765	133,580	133,178		(9,412)		(9,412)		123,765			0	2,698	06/25/2026
3136G0-PV-7	FNMA Call 1.000% 06/28/27		03/28/2014	Call 100.0000		1,000,000	1,000,000	999,844	999,858		142		142		1,000,000			0	2,500	06/28/2027
3136G1-PB-9	FNMA Call 3.000% 06/27/28		06/27/2014	Call 100.0000		1,000,000	1,000,000	997,500	1,011,867		(11,867)		(11,867)		1,000,000			0	6,250	06/27/2028
3136G1-TT-6	FNMA Call 3.000% 09/12/28		03/12/2014	Call 100.0000		1,000,000	1,000,000	1,000,000	1,003,653		(3,653)		(3,653)		1,000,000			0	15,000	09/12/2028
31371J-Q7-2	FNMA Pool 253478 8.000% 09/01/20		12/01/2014	Paydown		1,153	1,153	1,168	1,157		(4)		(4)		1,153			0	50	09/01/2020
31371J-S8-8	FNMA Pool 253543 7.000% 11/01/20		12/01/2014	Paydown		3,041	3,041	3,011	3,020		21		21		3,041			0	136	11/01/2020

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	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
31371K-UA-7	FNMA Pool 254477 5.500% 10/01/32		12/01/2014	Paydown		54,534	54,534	53,916	53,932		602		602		54,534			0	1,581	10/01/2032
31371L-DU-0	FNMA Pool 254915 4.500% 09/01/23		12/01/2014	Paydown		24,744	24,744	24,064	24,158		587		587		24,744			0	583	09/01/2023
31371L-HE-2	FNMA Pool 255029 5.000% 12/01/23		12/01/2014	Paydown		25,351	25,351	25,303	25,297		54		54		25,351			0	657	12/01/2023
31371L-HT-9	FNMA Pool 255042 4.500% 11/01/23		12/01/2014	Paydown		23,178	23,178	22,555	22,648		530		530		23,178			0	553	11/01/2023
31371N-CM-5	FN 256676 5.500% 04/01/27		12/01/2014	Paydown		187,334	187,334	200,623	200,092		(12,758)		(12,758)		187,334			0	5,195	04/01/2027
31371N-SQ-9	FN 257126 5.500% 02/01/23		12/01/2014	Paydown		103,229	103,229	111,810	110,758		(7,529)		(7,529)		103,229			0	3,241	02/01/2023
3137A3-JW-0	FHR 3753 AS 3.500% 11/15/25		12/01/2014	Paydown		67,437	67,437	69,576	69,132		(1,695)		(1,695)		67,437			0	476	11/15/2025
3137A3-KG-3	FHR 3753 DC 3.500% 09/15/39		04/16/2014	Maxwell Simon Inc.		1,951,875	2,000,000	2,047,813	2,035,141		(1,796)		(1,796)		2,033,345		(81,470)	(81,470)	27,417	09/15/2039
3137A3-PN-3	FHR 3762 GM 3.500% 08/15/28		12/01/2014	Paydown		83,481	83,481	86,086	85,351		(1,870)		(1,870)		83,481			0	1,600	08/15/2028
3137A5-WW-0	FHR 3786 WA 4.000% 12/15/28		12/01/2014	Paydown		97,477	97,477	100,191	99,677		(2,200)		(2,200)		97,477			0	2,159	12/15/2028
3137A6-QZ-8	FHR 3816 HA 3.500% 11/15/25		12/01/2014	Paydown		20	20	21	21		(1)		(1)		20			0		11/15/2025
3137A7-JZ-4	FHR 3810 NB 4.000% 12/15/28		01/22/2014	Stifel Nicolaus & Co.		1,017,500	1,000,000	935,469	946,515		315		315		946,830		70,670	70,670	6,222	12/15/2028
3137A8-XZ-6	FHR 3844 DA 4.500% 10/15/39		12/01/2014	Paydown		171,753	171,753	183,212	178,398		(6,645)		(6,645)		171,753			0	4,271	10/15/2039
3137AG-CA-6	FHR 3947 BC 2.500% 10/15/26		12/01/2014	Paydown		56,055	56,055	57,975	57,577		(1,522)		(1,522)		56,055			0	781	10/15/2026
3137AM-K7-1	FHR 4020 EJ 3.000% 02/15/42		12/01/2014	Paydown		320,097	320,097	320,097	320,097				0		320,097			0	5,348	02/15/2042
3137AN-3R-4	FHR 4019 JC 2.500% 05/15/41		12/01/2014	Paydown		216,801	216,801	211,330	211,626		5,175		5,175		216,801			0	3,057	05/15/2041
3137AN-QF-5	FHR 4036 PA 2.750% 04/15/41		12/01/2014	Paydown		50,886	50,886	52,470	51,749		(863)		(863)		50,886			0	783	04/15/2041
3137AN-VY-8	FHR 4031 LE 2.000% 10/15/29		12/01/2014	Paydown		173,336	173,336	175,963	175,701		(2,365)		(2,365)		173,336			0	1,750	10/15/2029
3137AU-U9-8	FHR 4117 VC 3.000% 10/15/32		12/01/2014	Paydown		134,698	134,698	144,800	144,110		(9,412)		(9,412)		134,698			0	2,199	10/15/2032
3137AY-TH-4	FHR 4163 CW 3.500% 04/15/40		12/01/2014	Paydown		130,362	130,362	137,440	135,946		(5,584)		(5,584)		130,362			0	2,490	04/15/2040
3137B2-KL-3	FHR 4217 UD 1.750% 06/15/28		12/01/2014	Paydown		85,754	85,754	84,146	84,191		1,563		1,563		85,754			0	825	06/15/2028
3137B3-AH-1	FHR 4227 AV 3.500% 08/15/31		12/01/2014	Paydown		82,020	82,020	84,890	84,734		(2,714)		(2,714)		82,020			0	1,563	08/15/2031
31392E-SX-9	FNR 2002-59 B 5.500% 09/25/17		12/01/2014	Paydown		20,234	20,234	20,594	20,344		(110)		(110)		20,234			0	568	09/25/2017
31392W-UQ-1	FHR 2510 NM 5.000% 03/15/32		11/01/2014	Paydown		71,433	71,433	73,374	71,411		22		22		71,433			0	1,697	03/15/2032
31393A-CF-2	FNR 2003-29 WG 4.000% 04/25/33		12/01/2014	Paydown		74,769	74,769	75,434	75,016		(247)		(247)		74,769			0	1,739	04/25/2033
31393A-GG-6	FNR 2003-28 GA 4.000% 10/25/32		12/01/2014	Paydown		39,030	39,030	38,410	38,767		263		263		39,030			0	783	10/25/2032
31393J-HC-5	FHR 2553 GB 5.000% 01/15/18		12/01/2014	Paydown		272,919	272,919	271,842	272,307		612		612		272,919			0	7,153	01/15/2018
31393M-W9-8	FHR 2586 WG 4.000% 03/15/33		12/01/2014	Paydown		213,336	213,336	219,003	215,428		(2,093)		(2,093)		213,336			0	4,515	03/15/2033
31393V-MQ-1	FHR 2628 AB 4.500% 06/15/18		12/01/2014	Paydown		54,328	54,328	52,868	53,629		699		699		54,328			0	1,248	06/15/2018
31394B-W4-2	FNR 2004-95 EA 4.500% 08/25/33		12/01/2014	Paydown		303,867	303,867	315,451	309,749		(5,882)		(5,882)		303,867			0	6,751	08/25/2033
31394H-AY-7	FHR 2669 DG 4.500% 11/15/32		05/01/2014	Paydown		80,653	80,653	73,294	79,278		1,376		1,376		80,653			0	854	11/15/2032
31394P-RU-9	FHR 2744 TU 5.500% 05/15/32		12/01/2014	Paydown		98,184	98,184	95,453	97,398		786		786		98,184			0	2,852	05/15/2032
31394X-WZ-5	FHR 2799 ME 5.000% 08/15/32		01/01/2014	Paydown		8,292	8,292	8,236	8,266		26		26		8,292			0	35	08/15/2032
31395B-D7-5	FNR 2006-22 CE 4.500% 08/25/23		12/01/2014	Paydown		210,751	210,751	216,407	213,271		(2,520)		(2,520)		210,751			0	5,032	08/25/2023
31395E-YP-6	FHR 2835 HB 5.500% 08/15/24		12/01/2014	Paydown		123,379	123,379	128,237	125,459		(2,080)		(2,080)		123,379			0	3,566	08/15/2024
31396J-2L-8	FHR 3127 CY 5.500% 03/15/26		12/01/2014	Paydown		111,154	111,154	115,600	112,542		(1,389)		(1,389)		111,154			0	3,072	03/15/2026
31397L-DQ-9	FNR 2008-24 AV 5.000% 03/25/19		05/01/2014	Paydown		272,219	272,219	272,219	272,219				0		272,219			0	2,078	03/25/2019
31397S-ZF-4	FNR 2011-42 VA 4.500% 06/25/22		01/01/2014	Paydown		7,977	7,977	8,445	8,356		(379)		(379)		7,977			0	30	06/25/2022
31397U-GT-0	FNR 2011-49 CA 3.500% 12/25/28		12/01/2014	Paydown		41,607	41,607	42,361	42,239		(632)		(632)		41,607			0	845	12/25/2028
31398A-QY-1	FNMA Call 5.380% 11/13/28		11/13/2014	Call 100.0000		1,000,000	1,000,000	998,500	998,814		1,186		1,186		1,000,000			0	53,800	11/13/2028
31398T-4D-0	FNR 2010-99 GL 4.000% 09/25/25		01/22/2014	Stifel Nicolaus & Co.		439,388	429,719	437,508	435,178		(54)		(54)		435,123		4,264	4,264	2,674	09/25/2025
31402A-D6-0	FNMA Pool 722925 5.000% 07/01/23		12/01/2014	Paydown		21,289	21,289	21,568	21,523		(235)		(235)		21,289			0	756	07/01/2023
31402R-JV-2	FNMA Pool 735676 5.000% 07/01/35		12/01/2014	Paydown		90,754	90,754	93,987	93,843		(3,089)		(3,089)		90,754			0	2,308	07/01/2035
31403D-BW-8	FNMA Pool 745353 5.500% 03/01/36		12/01/2014	Paydown		99,776	99,776	97,064	97,120		2,657		2,657		99,776			0	2,604	03/01/2036
31403D-GZ-6	FNMA Pool 745516 5.500% 05/01/36		12/01/2014	Paydown		61,598	61,598	61,521	61,514		84		84		61,598			0	1,676	05/01/2036
31403D-TG-4	FNMA Pool 745851 6.000% 09/01/36		12/01/2014	Paydown		44,774	44,774	45,179	45,168		(395)		(395)		44,774			0	1,267	09/01/2036
31404A-GX-6	FNMA Pool 762614 5.000% 12/01/23		12/01/2014	Paydown		87,485	87,485	88,633	88,377		(892)		(892)		87,485			0	1,707	12/01/2023
31404S-GD-1	FN 76996 5.000% 04/01/34		12/01/2014	Paydown		73,777	73,777	76,613	76,492		(2,715)		(2,715)		73,777			0	2,045	04/01/2034
31407U-EQ-6	FNMA Pool 840843 5.500% 12/01/35		12/01/2014	Paydown		28,946	28,946	28,440	28,449		497		497		28,946			0	773	12/01/2035
31409J-SF-8	FNMA Pool 872718 6.000% 06/01/36		12/01/2014	Paydown		44,423	44,423	44,117	44,122		300		300		44,423			0	1,104	06/01/2036
31409X-GG-8	FNMA Pool 881399 6.000% 05/01/36		12/01/2014	Paydown		18,589	18,589	18,499	18,499		90		90		18,589			0	612	05/01/2036
31411B-GM-9	FNMA Pool 903004 5.500% 12/01/36		12/01/2014	Paydown		17,862	17,862	17,759	17,759		102		102		17,862			0	486	12/01/2036
31411J-3H-7	FNMA Pool 909900 5.500% 03/01/37		12/01/2014	Paydown		65,686	65,686	65,040	65,048		638		638		65,686			0	1,738	03/01/2037
31416B-4A-3	FN 995517 5.500% 01/01/24		12/01/2014	Paydown		81,014	81,014	87,584	87,119		(6,105)		(6,105)		81,014			0	2,205	01/01/2024
31417G-VK-9	FN AB9617 2.500% 06/01/33		12/01/2014	Paydown		52,014	52,014	52,095	52,091		(77)		(77)		52,014			0	792	06/01/2033
31417Y-2J-5	FN MA0776 4.500% 06/01/31		12/01/2014	Paydown		200,546	200,546	211,326	210,962		(10,415)		(10,415)		200,546			0	4,974	06/01/2031
31417Y-3N-5	FN MA0804 4.000% 07/01/31		12/01/2014	Paydown		79,611	79,611	81,975	81,869		(2,257)		(2,257)		79,611			0	1,894	07/01/2031
31417Y-TV-9	FN MA0563 4.000% 11/01/30		12/01/2014	Paydown		93,326	93,326	96,242	96,102		(2,776)		(2,776)		93,326			0	2,068	11/01/2030
31418A-E9-5	FN MA1059 3.500% 05/01/32		12/01/2014	Paydown		83,680	83,680	88,570	88,356		(4,675)		(4,675)		83,680			0	1,662	05/01/2032
31418A-EB-0	FN MA1029 3.500% 04/01/32		12/01/2014	Paydown		85,904	85,904	90,320	90,140		(4,236)		(4,236)		85,904			0	1,682	04/01/2032
31418A-TA-6	FN MA 1444 2.500% 05/01/33		12/01/2014	Paydown		68,515	68,515	70,870	70,792		(2,277)		(2,277)		68,515			0	983	05/01/2033
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						24,957,028	25,069,116	25,169,026	25,180,547	0	(126,183)	0	(126,183)	0	25,054,363	0	(97,336)	(97,336)	369,770	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
00081T-AH-1	Acco Brands Corp NC 6.750% 04/30/20		06/10/2014	Barclays Capital		57,819	55,000	57,550	57,392		(142)		(142)		57,250		569	569	2,300	04/30/2020
00101J-AJ-5	ADT Corporation 144A 6.250% 10/15/21		04/15/2014	Tax Free Exchange		126,504	125,000	126,594	126,554		(50)		(50)		126,504			0	4,644	10/15/2021

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	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
004498-AA-9	ACI Worldwide Inc 144A-Call		05/07/2014	Wells Fargo Bk		10,525	10,000	10,000	10,000				0		10,000		525	525	457	08/15/2020
00507V-AE-9	Activision Blizzard 144A-Call		06/20/2014	Jefferies		132,300	120,000	122,638	122,615		(63)		(63)		122,552		9,748	9,748	5,635	09/15/2023
016745-AL-5	Allbritton Communication Conv		05/13/2014	King, CL, & Associates, Inc		52,313	50,000	54,280	53,822		(284)		(284)		53,538		(1,226)	(1,226)	1,989	05/15/2018
018581-AF-5	Alliance Data 144A-NC 5.250% 12/01/17		04/22/2014	Merrill Lynch (House)		174,075	165,000	170,981	170,531		(410)		(410)		170,122		3,953	3,953	3,465	12/01/2017
019736-AC-1	Allison Transmission Inc 144A		05/07/2014	Merrill Lynch		16,200	15,000	16,050	15,970		(55)		(55)		15,915		285	285	514	05/15/2019
02005N-AL-4	Ally Financial Inc NC 5.500% 02/15/17		05/07/2014	Merrill Lynch		97,875	90,000	91,092	90,726		(76)		(76)		90,650		7,225	7,225	3,616	02/15/2017
02005N-AR-1	Ally Financial Inc NC 4.750% 09/10/18		05/15/2014	Goldman Sachs		74,288	70,000	69,386	69,421		42		42		69,463		4,825	4,825	2,318	09/10/2018
02406P-AL-4	American Axle & Manfacturing Call		09/22/2014	Credit Suisse First Boston		69,550	65,000	66,069	65,976		(62)		(62)		65,914		3,636	3,636	4,067	10/15/2022
024747-AC-1	ABC Supply Co Inc 144A-Call		06/23/2014	DBAB		66,950	65,000	65,000	65,000				0		65,000		1,950	1,950	2,549	04/15/2021
03070Q-AN-1	Ameristar Casinos Inc Call		06/30/2014	Goldman Sachs		54,000	50,000	52,738	52,282		(160)		(160)		52,123		1,877	1,877	2,688	04/15/2021
03077J-AB-6	Amerigas Finance LLC Call		05/15/2014	Credit Suisse First Boston		77,350	70,000	71,400	71,245		(43)		(43)		71,202		6,148	6,148	2,450	05/20/2022
035287-AD-3	Anixter Inc NC 5.625% 05/01/19		04/22/2014	Oppenheimer and Co		53,438	50,000	50,000	50,000				0		50,000		3,438	3,438	1,359	05/01/2019
038521-AM-2	Aramark Corp Call 5.750% 03/15/20		05/15/2014	Merrill Lynch		74,113	70,000	70,700	70,663		(35)		(35)		70,628		3,484	3,484	2,739	03/15/2020
04939M-AM-1	Atlas Pipeline Partners Call		05/15/2014	Wells Fargo Bk		68,900	65,000	67,232	67,151		(151)		(151)		67,000		1,900	1,900	2,739	10/01/2020
05329W-AJ-1	Auto Nation Inc NC 6.750% 04/15/18		04/22/2014	Merrill Lynch (House)		69,300	60,000	59,548	59,728		17		17		59,745		9,555	9,555	2,138	04/15/2018
05329W-AK-8	Auto Nation Inc NC 5.500% 02/01/20		04/22/2014	Merrill Lynch (House)		152,950	140,000	142,863	142,311		(103)		(103)		142,209		10,741	10,741	5,647	02/01/2020
053773-AT-4	Avis Budget Car Rental Call		05/22/2014	Goldman Sachs		83,400	80,000	81,800	81,657		(161)		(161)		81,496		1,904	1,904	2,091	11/15/2017
05508W-AA-3	B&G Foods Inc Call 4.625% 06/01/21		06/20/2014	Credit Suisse First Boston		115,144	115,000	108,863	109,108		313		313		109,421		5,723	5,723	3,014	06/01/2021
05568Y-AA-6	BNSF Railway NC 5.996% 04/01/24		10/01/2014	Redemption 100.0000		60,969	60,969	60,969	60,969				0		60,969			0	1,841	04/01/2024
058498-AR-7	Ball Corp. NC 5.000% 03/15/22		05/13/2014	Jefferies		102,250	100,000	98,500	98,535		55		55		98,589		3,661	3,661	3,319	03/15/2022
07385T-AJ-5	Bear Stearns Co Inc NC		11/15/2014	Maturity		1,500,000	1,500,000	1,542,420	1,504,646		(4,646)		(4,646)		1,500,000			0	85,500	11/15/2014
12489L-AG-3	CB Richard Ellis Service Call		04/22/2014	Merrill Lynch (House)		63,975	60,000	60,608	60,453		(17)		(17)		60,436		3,539	3,539	2,098	10/15/2020
1248EP-AQ-6	CCO Holdings NC 7.250% 10/30/17		07/15/2014	Goldman Sachs		63,000	60,000	64,000	62,956		(381)		(381)		62,575		425	425	3,118	10/30/2017
1248EP-AS-2	CCO Holdings Call 7.000% 01/15/19		05/07/2014	Merrill Lynch		26,438	25,000	26,625	26,320		(79)		(79)		26,241		197	197	1,424	01/15/2019
12505B-AA-8	CBRE Services Inc Call		04/22/2014	Merrill Lynch (House)		90,450	90,000	92,275	92,202		(39)		(39)		92,163		(1,713)	(1,713)	2,750	03/15/2023
12543D-AQ-3	Community Health Systems Call		04/24/2014	Goldman Sachs		58,713	55,000	55,638	55,545		(22)		(22)		55,523		3,189	3,189	3,091	07/15/2020
125581-GM-4	CIT Group Inc NC 5.000% 05/15/17		04/25/2014	Merrill Lynch (House)		37,494	35,000	35,000	35,000				0		35,000		2,494	2,494	802	05/15/2017
126307-AF-4	CSC Holdings LLC NC 6.750% 11/15/21		05/22/2014	Jefferies		5,563	5,000	5,000	5,000				0		5,000		563	563	181	11/15/2021
126650-BQ-2	CVS Corp. PT-NC 6.943% 01/10/30		12/10/2014	Redemption 100.0000		15,074	15,074	15,375	15,325		(251)		(251)		15,074			0	573	01/10/2030
12686C-AZ-2	Cablevision Systems NC		05/07/2014	Merrill Lynch		22,600	20,000	21,700	21,253		(90)		(90)		21,163		1,437	1,437	874	04/15/2018
131347-CA-2	Calpine Corp 144A-Call		07/31/2014	Barclays Capital		74,725	70,000	69,435	69,437		56		56		69,494		5,231	5,231	3,208	01/15/2022
156700-AS-5	Centurytel Inc NC 5.800% 03/15/22		09/04/2014	BNP Paribas Securities		78,188	75,000	76,505	76,330		(90)		(90)		76,240		1,947	1,947	4,278	03/15/2022
156700-AW-6	Centurytel Inc NC 5.625% 04/01/20		09/04/2014	BNP Paribas Securities		47,025	45,000	45,675	45,613		(58)		(58)		45,555		1,470	1,470	2,377	04/01/2020
156700-AX-4	Centurytel Inc NC 6.750% 12/01/23		05/07/2014	Merrill Lynch		5,375	5,000	5,000	5,000				0		5,000		375	375	151	12/01/2023
184496-AJ-6	Clean Harbors Inc Call		05/23/2014	Merrill Lynch		82,000	80,000	80,000	80,000				0		80,000		2,000	2,000	3,465	08/01/2020
20030N-AE-1	Comcast Corp - Class A NC		01/15/2014	Maturity		500,000	500,000	505,065	500,024		(24)		(24)		500,000			0	13,250	01/15/2014
20854P-AD-1	CONSOL Energy Inc. Call		04/16/2014	Redemption 102.3330		66,516	65,000	66,450	66,045		472		472		66,516			0	4,117	04/01/2017
21036P-AK-4	Constellation Brands Inc NC		04/22/2014	Goldman Sachs		19,550	20,000	20,000	20,000				0		20,000		(450)	(450)	363	05/01/2021
21036P-AL-2	Constellation Brands Inc NC		04/22/2014	Goldman Sachs		19,650	20,000	20,000	20,000				0		20,000		(350)	(350)	411	05/01/2023
210795-QB-9	Continental Airlines NC		10/29/2014	Redemption 100.0000		34,614	34,614	33,965	33,988		625		625		34,614			0	1,016	10/29/2024
22282E-AE-2	Covanta Holdings Corp Call		05/27/2014	Morgan Stanley		134,688	125,000	127,494	127,305		(67)		(67)		127,238		7,449	7,449	5,246	10/01/2022
226373-AG-3	Crestwood Midstream Part 144A-Call		05/07/2014	Merrill Lynch		10,500	10,000	10,000	10,000				0		10,000		500	500	306	03/01/2022
26613T-AE-0	Dupont Fabros Tech Call		05/16/2014	Jefferies		36,313	35,000	35,000	35,000				0		35,000		1,313	1,313	1,354	09/15/2021
26779Y-AC-3	Dynacast Intl Call 9.250% 07/15/19		04/22/2014	Oppenheimer and Co		44,400	40,000	40,813	40,620		(28)		(28)		40,592		3,808	3,808	2,878	07/15/2019
270321-AE-2	Earthlink Inc 144A-Call		04/22/2014	Deutsche Bank		57,475	55,000	55,063	55,056		(3)		(3)		55,053		2,422	2,422	1,623	06/01/2020
28336L-BR-9	El Paso Corporation NC		05/07/2014	Merrill Lynch		28,438	25,000	24,184	24,517		32		32		24,549		3,889	3,889	790	06/01/2018
28336L-BV-0	El Paso Corporation NC		08/07/2014	Wells Fargo Bk		104,975	95,000	101,525	101,196		(477)		(477)		100,719		4,256	4,256	5,609	09/15/2020
28660G-AG-1	Elizabeth Arden Inc Call		05/13/2014	Wells Fargo Bk		54,250	50,000	53,431	53,091		(259)		(259)		52,832		1,418	1,418	2,448	03/15/2021
31430Q-BA-4	Felcor Lodging LP NC 10.000% 10/01/14		04/25/2014	Merrill Lynch (House)		14,490	14,000	14,280	14,057		(24)		(24)		14,032		458	458	813	10/01/2014
31430Q-BB-2	Felcor Lodging LP REITS-Call		05/27/2014	Wells Fargo Bk		106,750	100,000	103,500	102,822		(244)		(244)		102,579		4,171	4,171	3,319	06/01/2019
319963-BE-3	First Data Corp. 144A-Call		07/21/2014	Call 106.7500		51,240	48,000	48,163	48,162		3,078		3,078		51,240			0	2,340	11/01/2020
347466-AE-4	Irwin Land LLC 144A-SF		12/15/2014	Redemption 100.0000		23,766	23,766	23,340	23,360		406		406		23,766			0	949	12/15/2035
36155W-AF-3	GCI Inc Call 8.625% 11/15/19		05/07/2014	JP Morgan Securities		26,719	25,000	24,826	24,882		5		5		24,887		1,832	1,832	1,036	11/15/2019

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	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
36155W-AH-9	GCI Inc Call 6.750% 06/01/21		05/07/2014	JP Morgan Securities		25,378	25,000	25,000	25,000				0		25,000		378	378	736	06/01/2021
36159R-AE-3	Geo Group Inc Call 6.625% 02/15/21		05/13/2014	Merrill Lynch		96,750	90,000	92,113	92,058		(123)		(123)		91,935		4,815	4,815	4,455	02/15/2021
36159R-AG-8	Geo Group Inc Call 5.125% 04/01/23		05/07/2014	Merrill Lynch		39,700	40,000	40,000	40,000				0		40,000		(300)	(300)	1,236	04/01/2023
36159R-AK-9	Geo Group Inc Call 5.875% 01/15/22		05/13/2014	Merrill Lynch		51,750	50,000	50,000	50,000				0		50,000		1,750	1,750	1,803	01/15/2022
37045X-AE-6	General Motors Finl Co		04/25/2014	Goldman Sachs		138,775	130,000	132,725	132,106		(178)		(178)		131,928		6,847	6,847	4,628	08/15/2017
373200-AY-0	Georgia Gulf Corp. 144A-Call		05/07/2014	Merrill Lynch		29,550	30,000	30,000	30,000				0		30,000		(450)	(450)	703	05/15/2023
38143U-AB-7	Goldman Sachs NC 5.150% 01/15/14		01/15/2014	Maturity		1,000,000	1,000,000	1,011,470	1,000,062		(62)		(62)		1,000,000			0	25,750	01/15/2014
40414L-AJ-8	HCP Inc NC 4.250% 11/15/23		04/25/2014	Wells Fargo Bk		77,531	75,000	74,655	74,659		10		10		74,668		2,863	2,863	1,488	11/15/2023
41043F-AJ-8	Hanger Orthopedic Group Inc Call		05/15/2014	Jefferies		36,881	35,000	35,219	35,147		(10)		(10)		35,137		1,744	1,744	1,282	11/15/2018
421933-AH-5	Health Mgmt Associates Inc. NC		01/27/2014	Redemption 108.8130		43,525	40,000	42,050	41,221		2,304		2,304		43,525			0	1,894	04/15/2016
428040-CJ-6	Hertz Corp. Call 6.750% 04/15/19		05/15/2014	Goldman Sachs		96,413	90,000	93,038	93,038				0		93,038		3,375	3,375	3,628	04/15/2019
428040-CN-7	HDTFS Inc Call 6.250% 10/15/22		08/25/2014	Merrill Lynch		63,150	60,000	61,725	61,567		(91)		(91)		61,477		1,673	1,673	3,241	10/15/2022
428040-CP-2	HDTFS Inc Call 5.875% 10/15/20		06/30/2014	Merrill Lynch		120,463	115,000	118,088	117,963		(185)		(185)		117,779		2,684	2,684	4,842	10/15/2020
428040-CR-8	Hertz Corp. 4.250% 04/01/18		04/25/2014	Citigroup Global Markets		56,788	55,000	54,438	54,485		36		36		54,521		2,267	2,267	1,357	04/01/2018
44107T-AM-8	Host Hotels & Resorts Call		04/22/2014	Jefferies		103,431	95,000	95,062	95,059		(3)		(3)		95,056		8,376	8,376	2,015	06/15/2019
457030-AJ-3	Ingles Markets Inc Call		11/19/2014	Citigroup Global Markets		142,100	140,000	140,580	140,557		(41)		(41)		140,516		1,584	1,584	7,558	06/15/2023
459745-GH-2	International Lease Finance NC		06/02/2014	JP Morgan Securities		178,200	160,000	155,863	156,865		205		205		157,070		21,130	21,130	5,556	05/15/2019
462613-AG-5	Ipalco Enterprises Inc NC		06/30/2014	Goldman Sachs		113,925	105,000	104,869	104,902		10		10		104,912		9,013	9,013	3,529	05/01/2018
48123V-AB-8	J2 Global Communications Call		05/07/2014	JP Morgan Securities		92,225	85,000	89,525	89,118		(176)		(176)		88,942		3,283	3,283	5,232	08/01/2020
489399-AC-9	Kennedy Wilson Inc Call		05/07/2014	Merrill Lynch		71,013	65,000	67,142	66,832		(57)		(57)		66,774		4,238	4,238	3,428	04/01/2019
49306C-AH-4	Key Bank, NA NC 5.800% 07/01/14		07/01/2014	Maturity		1,000,000	1,000,000	1,065,090	1,004,197		(4,197)		(4,197)		1,000,000			0	58,000	07/01/2014
49455W-AD-8	Kinder Morgan Finance NC		04/22/2014	JP Morgan Securities		31,950	30,000	26,100	28,596		202		202		28,798		3,152	3,152	1,378	01/05/2016
49456A-AA-1	Kinder Morgan Fin Co 144A-NC		04/25/2014	Morgan Stanley		142,025	130,000	133,749	132,765		(205)		(205)		132,560		9,465	9,465	6,175	01/15/2018
49456B-AA-9	Kinder Morgan Inc 144A-Call		05/15/2014	Morgan Stanley		25,250	25,000	25,000	25,000				0		25,000		250	250	677	02/15/2021
521865-AT-2	Lear Corporation 144A-Call		05/13/2014	Barclays Capital		24,719	25,000	25,000	25,000				0		25,000		(281)	(281)	986	01/15/2023
527288-BE-3	Leucadia National Corp NC		05/13/2014	Jefferies		114,950	110,000	108,505	108,528		42		42		108,570		6,380	6,380	3,462	10/18/2023
52736R-BB-7	Levi Strauss & Co. Call		04/22/2014	Goldman Sachs		59,606	55,000	57,738	57,373		(97)		(97)		57,277		2,329	2,329	1,864	05/15/2020
53219L-AL-3	Lifepoint Hospitals Inc 144A-Call		05/21/2014	Barclays Capital		26,125	25,000	25,000	25,000				0		25,000		1,125	1,125	653	12/01/2021
532716-AK-3	L Brands Inc NC 6.950% 03/01/33		05/07/2014	Goldman Sachs		46,013	45,000	39,525	39,816		39		39		39,856		6,157	6,157	2,146	03/01/2033
532716-AN-7	L Brands Inc NC 7.600% 07/15/37		05/07/2014	Goldman Sachs		32,025	30,000	25,750	25,898		14		14		25,912		6,113	6,113	1,881	07/15/2037
546347-AH-8	Louisiana Pacific Corp Call		05/15/2014	King, CL, & Associates, Inc.		27,625	25,000	25,394	25,332		(16)		(16)		25,316		2,309	2,309	880	06/01/2020
574599-BH-8	Masco Corporation NC 5.950% 03/15/22		05/13/2014	Citigroup Global Markets		71,338	65,000	64,913	64,927		3		3		64,929		6,408	6,408	2,568	03/15/2022
581557-AW-5	McKesson Corp. NC 6.500% 02/15/14		02/15/2014	Maturity		750,000	750,000	802,028	751,495		(1,495)		(1,495)		750,000			0	24,375	02/15/2014
59001A-AN-2	Meritage Homes Corp NC		06/11/2014	Wells Fargo Bk		39,025	35,000	34,148	34,395		35		35		34,430		4,595	4,595	1,675	04/15/2020
59001A-AQ-5	Meritage Homes Corp NC		06/11/2014	Wells Fargo Bk		32,925	30,000	30,000	30,000				0		30,000		2,925	2,925	1,488	04/01/2022
59565X-AA-8	Midcontinent Express Pipeline 144A-Call		04/22/2014	Wells Fargo Bk		61,950	60,000	60,938	60,899		(30)		(30)		60,869		1,081	1,081	2,760	08/01/2021
629377-BN-1	NRG Energy Inc. NC 7.625% 01/15/18		01/13/2014	Goldman Sachs		120,094	105,000	116,813	116,252		(102)		(102)		116,151		3,943	3,943	4,025	01/15/2018
629377-BR-2	NRG Energy Inc. Call 7.625% 05/15/19		01/13/2014	Goldman Sachs		15,863	15,000	14,775	14,823		1		1		14,824		1,038	1,038	194	05/15/2019
637004-AC-6	National Money Mart Co Call		03/06/2014	Miller Tabak Roberts Securitie		30,900	30,000	31,875	31,535		(89)		(89)		31,446		(546)	(546)	744	12/15/2016
67020Y-AD-2	Nuance Communications Inc 144A-Call		09/22/2014	Barclays Capital		129,350	130,000	133,888	133,651		(159)		(159)		133,492		(4,142)	(4,142)	7,764	08/15/2020
674215-AF-5	Oasis Pete Inc 144A-Call		04/25/2014	Citigroup Global Markets		43,300	40,000	40,450	40,439		(14)		(14)		40,425		2,875	2,875	1,650	03/15/2022
681904-AM-0	Omnicare Inc Call 7.750% 06/01/20		05/07/2014	JP Morgan Securities		32,700	30,000	31,163	30,991		(22)		(22)		30,970		1,730	1,730	1,014	06/01/2020
690768-BF-2	Owens Illinois Inc NC 7.800% 05/15/18		04/28/2014	Merrill Lynch (House)		128,425	110,000	119,738	116,924		(465)		(465)		116,459		11,966	11,966	3,956	05/15/2018
69353X-AA-3	PNK Finance Corp 144A-Call		06/13/2014	Taxable Exchange		42,100	40,000	40,000	40,000				0		40,000		2,100	2,100	2,182	08/01/2021
70959W-AE-3	Penske Automotive Group Inc Call		04/22/2014	Deutsche Bank		15,750	15,000	15,000	15,000				0		15,000		750	750	489	10/01/2022
74112B-AJ-4	Prestige Brands Inc 144A-Call		05/15/2014	Merrill Lynch		91,463	90,000	90,000	90,000				0		90,000		1,463	1,463	2,056	12/15/2021
747065-AB-6	Penn Virginia Resource Call		04/15/2014	Redemption 101.0000		60,600	60,000	61,086	61,018		(418)		(418)		60,600			0	1,712	05/15/2021
758766-AE-9	Regal Entertainment Call		03/11/2014	Redemption 105.1970		15,780	15,000	15,675	15,460		320		320		15,780			0	1,233	08/15/2018
75886A-AE-8	Regency Energy Partners Call		07/31/2014	Bank of New York		78,188	75,000	76,625	76,217		(139)		(139)		76,078		2,109	2,109	3,495	12/01/2018
76009N-AH-3	Rent-A-Center Inc Call		05/13/2014	Barclays Capital		83,400	80,000	83,016	82,617		(91)		(91)		82,526		874	874	2,635	11/15/2020
76009N-AK-6	Rent-A-Center Inc Call		05/13/2014	Barclays Capital		51,975	55,000	55,688	55,639		(27)		(27)		55,612		(3,637)	(3,637)	1,401	05/01/2021
78388J-AQ-9	SBA Communications Corp Call		04/25/2014	RBC Capital Markets		157,500	150,000	154,100	153,500		(172)		(172)		153,327		4,173	4,173	4,898	10/01/2019
78401F-AD-9	SBA Telecommunications Call		05/07/2014	King, CL, & Associates, Inc.		120,413	114,000	122,463	120,707		(1,120)		(1,120)		119,587		825	825	6,871	08/15/2019
78401F-AG-2	SBA Telecommunications Call		05/07/2014	RBC Capital Markets		47,475	45,000	45,338	45,319		(14)		(14)		45,305		2,170	2,170	2,106	07/15/2020
78442F-CT-3	SLM Corp NC 4.000% 07/25/14		07/25/2014	Maturity		1,000,000	1,000,000	1,000,000	1,000,000				0		1,000,000			0	23,333	07/25/2014

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	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
78442F-EL-8	SLM Corp NC 7.250% 01/25/22		09/04/2014	JP Morgan Securities		116,156	105,000	112,663	111,795		(463)		(463)		111,333		4,824	4,824	8,543	01/25/2022
785583-AF-2	Sabine Pass Lng NC 7.500% 11/30/16		04/22/2014	Barclays Capital		110,750	100,000	104,463	103,538		(359)		(359)		103,179		7,571	7,571	3,021	11/30/2016
785583-AK-1	Sabine Pass Lng 144A-Call		04/22/2014	Merrill Lynch (House)		89,675	85,000	90,213	89,914		(223)		(223)		89,691		(16)	(16)	2,670	11/01/2020
795435-AF-3	Salix Pharmaceuticals 144A-Call		05/21/2014	Barclays Capital		26,875	25,000	25,000	25,000		0		0		25,000		1,875	1,875	625	01/15/2021
80007P-AT-6	Sandridge Energy Inc Call		09/11/2014	Goldman Sachs		59,850	60,000	63,600	63,430		(210)		(210)		63,221		(3,371)	(3,371)	4,888	02/15/2023
806605-AJ-0	Schering Plough NC 6.000% 09/15/17		12/01/2014	Call 113.3690		566,845	500,000	523,330	511,638		55,208		55,208		566,845			0	36,333	09/15/2017
80874Y-AM-2	Scientific Games Intl 6.250% 09/01/20		05/07/2014	RBC Capital Markets		137,638	130,000	130,425	130,375		(16)		(16)		130,358		7,279	7,279	5,575	09/01/2020
81211K-AQ-3	Sealed Air Corp 144A-Call		04/22/2014	Merrill Lynch (House)		5,575	5,000	5,000	5,000		0		0		5,000		575	575	248	09/15/2019
81211K-AR-1	Sealed Air Corp 144A-Call		04/22/2014	Merrill Lynch (House)		74,913	65,000	66,800	66,505		(45)		(45)		66,459		8,453	8,453	3,327	09/15/2021
817565-BZ-6	Service Corp International Call		05/07/2014	Barclays Capital		66,788	65,000	65,000	65,000		0		0		65,000		1,788	1,788	2,979	01/15/2022
829259-AQ-3	Sinclair Television Group Call		07/01/2014	Citigroup Global Markets		26,625	25,000	25,000	25,000		0		0		25,000		1,625	1,625	1,178	11/01/2021
84762L-AN-5	Spectrum Brands Call 6.375% 11/15/20		05/07/2014	Barclays Capital		70,688	65,000	67,925	67,813		(84)		(84)		67,729		2,958	2,958	1,991	11/15/2020
85205T-AD-2	Spirit Aerosystems Inc Call		04/28/2014	Wells Fargo Bk		86,600	80,000	83,113	82,777		(124)		(124)		82,654		3,946	3,946	2,040	12/15/2020
857555-AP-1	Stater Brothers Holdings Call		06/11/2014	Call 100.0000		80,000	80,000	81,900	80,000		0		0		80,000			0	4,064	04/15/2015
857555-AR-7	Stater Brothers Holdings Call		06/11/2014	Call 105.5310		31,659	30,000	30,600	30,418		1,241		1,241		31,659			0	1,266	11/15/2018
864486-AG-0	Suburban Propane Partners Call		05/12/2014	JP Morgan Securities		70,240	64,000	68,640	68,206		(163)		(163)		68,043		2,197	2,197	3,724	08/01/2021
87261N-AG-5	TMX Finance LLC/Titlemax Fin 144A-Call		05/07/2014	RBC Capital Markets		69,306	65,000	66,585	66,475		(84)		(84)		66,391		2,915	2,915	4,374	09/15/2018
87311X-AH-1	TW Telecom Holdings Inc Call		12/02/2014	Call 115.8000		69,480	60,000	60,113	60,110		9,370		9,370		69,480			0	4,838	09/01/2023
88033G-BP-4	Tenet Healthcare Corporation NC		04/25/2014	Credit Suisse First Boston		66,000	60,000	62,400	61,858		(111)		(111)		61,747		4,253	4,253	1,865	11/01/2018
88033G-BY-5	Tenet Healthcare Corporation		09/26/2014	Goldman Sachs		96,250	100,000	100,000	100,000		0		0		100,000		(3,750)	(3,750)	4,500	04/01/2021
880779-AY-9	Terex Corp Call 6.000% 05/15/21		05/07/2014	JP Morgan Securities		63,900	60,000	60,263	60,234		(9)		(9)		60,225		3,675	3,675	1,730	05/15/2021
89078W-AD-1	Tops Holding Corp Call		10/07/2014	Baird, Robert W. & Company		161,975	155,000	162,738	161,746		(1,181)		(1,181)		160,565		1,410	1,410	11,272	12/15/2017
896818-AF-8	Triumph Group Call 8.625% 07/15/18		04/22/2014	Barclays Capital		47,588	45,000	44,965	44,980		1		1		44,981		2,606	2,606	3,019	07/15/2018
911365-AY-0	United Rentals Call 5.750% 07/15/18		05/07/2014	Goldman Sachs		311,025	290,000	297,831	295,866		(407)		(407)		295,460		15,565	15,565	13,572	07/15/2018
914906-AH-5	Univision Communications Inc. 144A-Call		06/06/2014	Merrill Lynch		76,913	70,000	74,225	73,215		(167)		(167)		73,048		3,864	3,864	3,353	11/01/2020
918866-AU-8	Valassis Communications Inc Call		02/04/2014	Redemption 98.7500		39,500	40,000	40,000	40,000		(500)		(500)		39,500			0	1,347	02/01/2021
92343V-BR-4	Verizon Communications NC		04/24/2014	Citigroup Global Markets		60,481	55,000	54,822	54,826		4		4		54,830		5,651	5,651	1,739	09/15/2023
929160-AR-0	Vulcan Materials Co NC		04/22/2014	Citigroup Global Markets		5,900	5,000	4,975	4,980		1		1		4,981		919	919	135	06/15/2021
93114K-AD-5	Walmart Stores Sinking Fund		07/02/2014	Redemption 100.0000		243,199	243,199	291,933	247,930		(4,732)		(4,732)		243,199			0	13,616	01/02/2015
989194-AG-0	Zayo Escrow corp Call 8.125% 01/01/20		12/15/2014	Call 108.1250		2,163	2,000	2,130	2,108		55		55		2,163			0	237	01/01/2020
097751-BF-7	Bombardier Inc. 144A-NC	A	02/13/2014	Various		167,750	170,000	175,178	174,798		(55)		(55)		174,742		(6,992)	(6,992)	6,190	01/15/2023
11283Y-AA-8	Brookfiled Resid Property 144A	A	05/07/2014	JP Morgan Securities		66,788	65,000	65,620	65,593		(19)		(19)		65,574		1,213	1,213	3,461	07/01/2022
221643-AD-1	Cott Beverages Inc Call	A	02/19/2014	Call 104.1118		5,206	5,000	5,240	5,200		6		6		5,206			0	109	11/15/2017
552704-AA-6	Meg Energy Corp 144A-Call	A	09/29/2014	Oppenheimer and Co		55,688	55,000	56,656	56,411		(120)		(120)		56,291		(603)	(603)	3,744	03/15/2021
552704-AB-4	Meg Energy Corp 144A-Call	A	10/10/2014	Various		58,967	60,000	60,450	60,405		(27)		(27)		60,377		(1,411)	(1,411)	4,633	01/30/2023
74819R-AK-2	Quebecor Media NC 7.750% 03/15/16	A	04/25/2014	Call 100.0000		10,000	10,000	8,200	9,282		718		718		10,000			0	280	03/15/2016
74819R-AP-1	Quebecor Media 5.750% 01/15/23	A	05/07/2014	Jefferies		100,750	100,000	99,213	99,167		22		22		99,189		1,561	1,561	2,284	01/15/2023
91911K-AD-4	Valeant Pharmaceuticlas 144A-Call	A	05/22/2014	Goldman Sachs		20,600	20,000	20,000	20,000		0		0		20,000		600	600	550	12/01/2021
91911X-AN-4	Valeant Pharmaceuticals 144A-Call	A	12/29/2014	Call 103.4380		98,266	95,000	96,335	96,112		2,154		2,154		98,266			0	7,039	12/01/2018
91911X-AR-5	Valeant Pharmaceuticals 144A-Call	A	01/02/2014	Call 103.2500		25,813	25,000	26,344	25,695		117		117		25,813			0	754	07/15/2016
91911X-AS-3	Valeant Pharmaceuticals 144A-Call	A	05/15/2014	Goldman Sachs		10,825	10,000	10,038	10,030		(1)		(1)		10,029		796	796	614	07/15/2022
92658T-AQ-1	Videotron NC 5.000% 07/15/22	A	04/22/2014	Jefferies		170,850	170,000	170,000	170,000				0		170,000		850	850	6,611	07/15/2022
92912E-AC-7	VPII Escrow Corp 144A-Call	A	05/15/2014	Morgan Stanley		43,400	40,000	40,000	40,000				0		40,000		3,400	3,400	2,310	08/15/2018
00165A-AB-4	AMC Entertainment Inc Call	F	02/07/2014	Redemption 103.8750		36,356	35,000	37,275	36,649		(292)		(292)		36,356			0	1,611	06/01/2019
002447-AA-8	Awas Aviation Capital Lt 144A-Call	F	07/15/2014	Merrill Lynch		78,364	76,360	77,630	77,385		(187)		(187)		77,198		1,166	1,166	4,053	10/15/2016
002447-AA-8	Awas Aviation Capital Lt 144A-Call	F	04/15/2014	Redemption 100.0000		5,520	5,520	5,548	5,534		(14)		(14)		5,520			0	193	10/15/2016
00928Q-AK-7	Aircastle LTD NC 6.250% 12/01/19	F	08/07/2014	Wells Fargo Bk		100,938	95,000	95,928	95,808		(71)		(71)		95,737		5,200	5,200	4,140	12/01/2019
17121E-AD-9	Chrysler Group Call 8.250% 06/15/21	F	05/07/2014	Merrill Lynch		44,950	40,000	42,539	42,168		(105)		(105)		42,063		2,887	2,887	1,311	06/15/2021
256853-AA-0	Dolphin Energy LTD 144A-NC	F	12/15/2014	Redemption 100.0000		46,600	46,600	46,717	46,672		(72)		(72)		46,600			0	2,050	06/15/2019
30251G-AH-0	FMG Resources 144A-Call	F	06/02/2014	Morgan Stanley		147,150	135,000	143,275	142,323		(459)		(459)		141,864		5,286	5,286	6,621	11/01/2019
45824T-AC-9	Intelsat Jackson Hldg Call	F	05/07/2014	Merrill Lynch		16,200	15,000	15,263	15,222		(9)		(9)		15,213		987	987	613	10/15/2020
45824T-AE-5	Intelsat Jackson Hldg Call	F	07/29/2014	Morgan Stanley		121,613	115,000	115,000	115,000				0		115,000		6,613	6,613	6,948	04/01/2019
591709-AP-5	Metropcs Wireless 144A-Call	F	02/10/2014	Taxable Exchange		43,000	40,000	40,450	40,425		(4)		(4)		40,422		2,578	2,578	950	04/01/2023
780153-AJ-1	Royal Caribbean NC 7.250% 03/15/18	F	04/22/2014	Merrill Lynch (House)		69,900	60,000	64,902	63,447		(230)		(230)		63,218		6,682	6,682	2,658	03/15/2018
852060-AG-7	Sprint Capital NC 6.900% 05/01/19	F	09/25/2014	JP Morgan Securities		126,600	120,000	129,900	129,143		(1,130)		(1,130)		128,013		(1,413)	(1,413)	7,567	05/01/2019

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	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
852061-AK-6	Sprint Corp. 144A-NC 9.000% 11/15/18	F	04/25/2014	Wells Fargo Bk		30,438	25,000	25,000	25,000				0		25,000		5,438	5,438	1,031	11/15/2018
852061-AR-1	Sprint Corp. NC 7.000% 08/15/20	F	05/07/2014	Merrill Lynch		21,725	20,000	20,500	20,489		(20)		(20)		20,469		1,256	1,256	1,023	08/15/2020
86680W-AA-3	Sun Merger Sub Inc 144A-Call	F	04/25/2014	Citigroup Global Markets		41,900	40,000	40,100	40,093		(6)		(6)		40,087		1,813	1,813	1,575	08/01/2018
87264A-AC-9	T Mobile USA Inc Call 6.464% 04/28/19	F	05/23/2014	Goldman Sachs		89,888	85,000	88,894	88,803		(309)		(309)		88,493		1,394	1,394	4,563	04/28/2019
87264A-AH-8	T Mobile USA Inc Call 6.125% 01/15/22	F	05/07/2014	Merrill Lynch		15,769	15,000	15,000	15,000				0		15,000		769	769	426	01/15/2022
897050-AB-6	Tronox Finance Call 6.375% 08/15/20	F	05/13/2014	BNP Paribas Securities		117,588	115,000	114,975	114,911		2		2		114,913		2,675	2,675	5,478	08/15/2020
92928Q-AB-4	WEA Financial 144A-Call	F	07/23/2014	Call 113.8280		569,140	500,000	480,825	484,306		84,834		84,834		569,140			0	16,253	05/10/2021
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						18,116,597	17,383,101	17,826,366	17,578,617	0	131,663	0	131,663	0	17,710,280	0	406,316	406,316	746,133	XXX
8399997 - Bonds - Subtotals - Bonds - Part 4						51,592,611	50,788,703	51,316,946	51,115,036	0	(36,768)	0	(36,768)	0	51,078,268	0	514,343	514,343	1,314,403	XXX
8399998 - Bonds - Summary item from Part 5 for Bonds						10,405,576	10,521,241	10,614,188		0	(10,703)	0	(10,703)	0	10,603,485	0	(197,909)	(197,909)	199,903	XXX
8399999 - Bonds - Subtotals - Bonds						61,998,187	61,309,944	61,931,134	51,115,036	0	(47,471)	0	(47,471)	0	61,681,753	0	316,433	316,433	1,514,306	XXX
9999999 Totals						61,998,187	XXX	61,931,134	51,115,036	0	(47,471)	0	(47,471)	0	61,681,753	0	316,433	316,433	1,514,306	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 12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
Bonds - U.S. Governments																				
3130A1-LQ-9	Federal Home Loan Bank Call		04/02/2014	FTN Financial	10/30/2014	Call 100.0000	750,000	750,000	750,000	750,000				0				0	7,500	
3136G0-RJ-2	FNMA Call 3.000% 06/28/27		05/01/2014	FTN Financial	06/28/2014	Call 100.0000	1,000,000	999,850	1,000,000	1,000,000		150		150				0	6,250	4,306
38377Q-BF-3	GNR 2011-26 PA 4.000% 07/20/40		05/12/2014	Sterne, Agee & Leach	12/01/2014	Paydown	174,230	183,568	174,230	174,230		(9,338)		(9,338)				0	2,265	271
0599999 - Bonds - U.S. Governments							1,924,230	1,933,418	1,924,230	1,924,230	0	(9,188)	0	(9,188)	0	0	0	0	16,015	4,577
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
3136A1-BB-0	FNR 2011-103 EC 2.000% 03/25/41		06/23/2014	Stifel Nicolaus & Co	12/01/2014	Paydown	44,790	43,077	44,790	44,790		1,713		1,713				0	260	62
3136AA-CD-5	FNR 2012-131DZ 2.500% 05/25/41		10/01/2014	Interest Capitalization	10/09/2014	Sterne, Agee & Leach	9,406	9,406	7,490	9,406				0			(1,916)	(1,916)	97	
3136AA-NZ-4	FNR 2012-132 PD 2.000% 10/25/42		01/22/2014	Stifel Nicolaus & Co	12/01/2014	Paydown	442,547	419,936	442,547	442,547		22,611		22,611				0	4,775	639
3137AN-QF-5	FHR 4036 PA 2.750% 04/15/41		11/14/2014	Baird, Robert W. & Company	12/01/2014	Paydown	3,131	3,100	3,131	3,131		31		31				0	7	4
3137B9-5Q-4	FHR 4316 MH 3.000% 03/15/33		03/19/2014	Stifel Nicolaus & Co	12/01/2014	Paydown	366,120	374,472	366,120	366,120		(8,352)		(8,352)				0	4,833	915
3137BA-JG-8	FHR 4345 VE 3.500% 02/15/29		07/30/2014	Sterne, Agee & Leach	12/01/2014	Paydown	36,924	38,689	36,924	36,924		(1,765)		(1,765)				0	270	11
3137BA-LD-2	FHR 4341 AV 3.000% 07/15/27		09/23/2014	Stifel Nicolaus & Co	12/01/2014	Paydown	15,769	16,065	15,769	15,769		(297)		(297)				0	79	33
31398L-BJ-6	FHR 3597 LE 4.000% 07/15/39		01/22/2014	Stifel Nicolaus & Co	12/01/2014	Paydown	203,903	213,301	203,903	203,903		(9,399)		(9,399)				0	4,024	589
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions							1,122,589	1,118,047	1,120,673	1,122,589	0	4,543	0	4,543	0	0	(1,916)	(1,916)	14,344	2,254
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
00101J-AF-3	ADT Corporation NC 3.500% 07/15/22		02/03/2014	Various	04/22/2014	Citigroup Global Markets	60,000	51,625	51,600	51,797		172		172			(197)	(197)	583	121
00101J-AK-2	ADT Corporation NC 6.250% 10/15/21		04/15/2014	Tax Free Exchange	04/22/2014	Goldman Sachs	125,000	126,504	127,813	126,504				0			1,309	1,309	434	434
00130H-BV-6	AES Corporation Call 3.234% 06/01/19		05/15/2014	Citigroup Global Markets	05/15/2014	Baird, Robert W. & Company	25,000	24,938	25,063	24,938				0			125	125		
00404A-AF-6	Arcadia Healthcare Company Inc 144A-Call		06/17/2014	Merrill Lynch	06/17/2014	Merrill Lynch	25,000	25,000	25,125	25,000				0			125	125		
007903-BC-0	Advanced Micro Devices Inc Call		06/02/2014	J P Morgan Securities	10/17/2014	J P Morgan Securities	25,000	25,000	22,063	25,000				0			(2,938)	(2,938)	613	
00831L-AC-2	Affinion Investments LLC Call		06/02/2014	Baird, Robert W. & Company	11/21/2014	Barclays Capital	25,000	26,375	20,125	26,260		(115)		(115)			(6,135)	(6,135)	2,634	1,031
02005N-AJ-9	Ally Financial Inc NC 7.500% 09/15/20		05/15/2014	Goldman Sachs	06/30/2014	DBAB	70,000	83,475	84,350	83,252		(223)		(223)			1,098	1,098	1,575	948
02563L-AA-6	American Energy/AEPB 144A-Call		07/16/2014	Goldman Sachs	07/16/2014	Baird, Robert W. & Company	25,000	24,750	24,828	24,750				0			78	78		
02563L-AB-4	American Energy/AEPB 144A-Call		07/16/2014	Goldman Sachs	07/16/2014	Various	50,000	50,000	50,438	50,000				0			438	438		
02563L-AC-2	American Energy/AEPB 144A-Call		07/16/2014	Goldman Sachs	07/16/2014	Oppenheimer and Co	25,000	25,000	25,250	25,000				0			250	250		
03232U-AA-5	Amsurg Escrow Corp 144A-Call		07/01/2014	Citigroup Global Markets	07/16/2014	Barclays Capital	50,000	50,000	51,063	50,000				0			1,063	1,063	39	
03834A-AA-1	Approach Resources Inc Call		04/26/2014	Merrill Lynch	10/30/2014	J P Morgan Securities	50,000	51,875	46,375	51,772		(103)		(103)			(5,397)	(5,397)	3,101	1,332
077454-AG-1	Belden Inc 144A-Call 5.250% 07/15/24		06/24/2014	Wells Fargo Bk	06/24/2014	Wells Fargo Bk	50,000	50,000	50,375	50,000				0			375	375		
085790-AX-1	Berry Plastics Corp Call		05/05/2014	Credit Suisse First Boston	05/06/2014	Various	50,000	50,000	50,094	50,000				0			94	94		
095796-AA-6	Blue Racer Midstream 144A-Call		11/07/2014	Wells Fargo Bk	11/07/2014	Various	60,000	59,071	60,540	59,071				0			1,469	1,469		
12513G-BA-6	CDW LLC NC 5.500% 12/01/24		11/24/2014	Barclays Capital	11/24/2014	Various	75,000	75,000	75,000	75,000				0				0		
126458-AA-6	CTR Partnership 144A-Call		05/15/2014	Wells Fargo Bk	05/15/2014	Oppenheimer and Co	75,000	75,000	75,325	75,000				0			325	325		
13057Q-AC-1	California Resources Corp 144A-Call		09/11/2014	Merrill Lynch	12/02/2014	Merrill Lynch	50,000	50,000	43,250	50,000				0			(6,750)	(6,750)	489	
131347-CA-2	Calpine Corp 144A-Call		05/09/2014	Morgan Stanley	07/31/2014	Various	50,000	53,500	53,275	53,399		(101)		(101)			(124)	(124)	2,292	1,617
131477-AM-3	Calumet Specialty Products Call-144A		04/24/2014	Merrill Lynch (House)	10/22/2014	Barclays Capital	50,000	50,125	48,000	50,119		(6)		(6)			(2,119)	(2,119)	1,869	262
150191-AG-9	Cedar Fair 144A-Call 5.375% 06/01/24		05/29/2014	J P Morgan Securities	05/29/2014	Various	50,000	50,000	50,286	50,000				0			286	286		
156504-AA-0	Century Communities 144A-Call		04/30/2014	Merrill Lynch	04/30/2014	Baird, Robert W. & Company	25,000	24,810	25,344	24,810				0			534	534		
15671B-AK-7	Cenveo Corp 144A-Call 6.000% 08/01/19		06/24/2014	Various	11/07/2014	Various	150,000	150,688	142,063	150,632		(56)		(56)			(8,569)	(8,569)	3,300	17
15678A-AA-4	Ceridian LLC/Comdata Inc 144A		05/21/2014	DBAB	05/21/2014	Baird, Robert W. & Company	25,000	24,938	25,235	24,938				0			298	298		
165263-AA-2	Chesapeake Oilfield Operations 144A-Call		06/12/2014	Merrill Lynch	06/13/2014	Merrill Lynch	25,000	25,000	25,750	25,000				0			750	750		
184502-BT-8	CCU Escrow Corp Call 10.000% 01/15/18		04/28/2014	Goldman Sachs	12/16/2014	Various	100,000	100,000	79,125	100,000				0			(20,875)	(20,875)	5,847	
203372-AL-1	Commscope Inc 144A-Call		05/15/2014	J P Morgan Securities	05/15/2014	Oppenheimer and Co	25,000	25,000	25,156	25,000				0			156	156		
203372-AM-9	Commscope Inc 144A-Call		05/15/2014	J P Morgan Securities	05/15/2014	Oppenheimer and Co	25,000	25,000	25,156	25,000				0			156	156		
21036P-AK-4	Constellation Brands Inc NC		01/08/2014	Various	04/22/2014	Goldman Sachs	75,000	71,406	73,313	71,528		122		122			1,784	1,784	1,359	563
21036P-AM-0	Constellation Brands Inc		10/20/2014	Merrill Lynch (House)	10/20/2014	Merrill Lynch (House)	75,000	75,000	75,750	75,000				0			750	750		
21036P-AN-8	Constellation Brands Inc NC		10/20/2014	Merrill Lynch (House)	10/20/2014	Merrill Lynch (House)	25,000	25,000	25,375	25,000				0			375	375		
22663A-AA-7	Ortho Clinical Diagnostic 144A-Call		05/08/2014	Goldman Sachs	05/09/2014	Various	100,000	100,000	100,438	100,000				0			438	438		

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 (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
235825-AE-6	Dana Holdings Call 5.500% 12/15/24		12/04/2014	Citigroup Global Markets	12/04/2014	Cantor Fitz	50,000	50,000	50,063	50,000				0			63	63		
23918K-AQ-1	Davita Inc. Call 5.125% 07/15/24		06/10/2014	Wells Fargo Bk	06/10/2014	Various	75,000	75,000	75,313	75,000				0			313	313		
25470X-AV-7	Dish DBS Corp 144A 5.875% 11/15/24		11/05/2014	DBAB	11/06/2014	Jefferies	25,000	25,000	25,375	25,000				0			375	375		
29414D-AA-8	Envision Healthcare Corp Call		06/12/2014	Barclays Capital	10/29/2014	Deutsche Bank	50,000	50,000	50,500	50,000				0			500	500	961	
29444U-AN-6	Equinix Inc Call 5.375% 01/01/22		11/17/2014	J P Morgan Securities	11/17/2014	Baird, Robert W. & Company	25,000	25,000	25,063	25,000				0			63	63		
29444U-AP-1	Equinix Inc Call 5.750% 01/01/25		11/17/2014	J P Morgan Securities	11/17/2014	Mitsubishi UFJ Securities	25,000	25,000	25,031	25,000				0			31	31		
30283W-AA-2	FTS International Express 144A-Call		06/04/2014	Wells Fargo Bk	10/20/2014	Various	100,000	102,500	95,375	102,419		(81)		(81)			(7,044)	(7,044)	3,238	920
315292-AP-7	Ferrellgas Partners LP Call		06/24/2014	Various	09/30/2014	Various	175,000	184,750	175,538	184,293		(457)		(457)			(8,756)	(8,756)	10,218	6,530
346234-AB-3	Forestar USA Real Estate 144A-Call		05/07/2014	Goldman Sachs	05/07/2014	Baird, Robert W. & Company	50,000	50,000	51,938	50,000				0			1,938	1,938		
35906A-AQ-1	Frontier Communications Corp Call		09/03/2014	J P Morgan Securities	09/03/2014	Oppenheimer and Co	25,000	25,000	25,156	25,000				0			156	156		
364725-BC-4	Gannett Co Inc 144A-Call		09/03/2014	Citigroup Global Markets	09/03/2014	Baird, Robert W. & Company	25,000	24,760	25,031	24,760				0			272	272		
37954F-AA-2	Global Partners/GLP Finance 144A-Call		06/19/2014	Merrill Lynch	06/19/2014	Oppenheimer and Co	25,000	25,000	25,250	25,000				0			250	250		
381131-AA-9	Golden Nugget Escrow Inc Call-144A		04/24/2014	Merrill Lynch (House)	12/10/2014	Various	50,000	51,750	48,531	51,601		(149)		(149)			(3,070)	(3,070)	4,421	1,865
38869P-AL-8	Graphic Packaging Intl Inc Call		10/23/2014	Merrill Lynch	10/23/2014	Merrill Lynch	25,000	25,000	25,250	25,000				0			250	250		
398905-AH-2	Group 1 Automotive Inc 144A-Call		05/16/2014	J P Morgan Securities	05/16/2014	Oppenheimer and Co	75,000	75,000	75,094	75,000				0			94	94		
40423B-AA-8	Hillman Group 144A-Call		06/12/2014	Morgan Stanley	06/12/2014	Morgan Stanley	25,000	25,000	25,250	25,000				0			250	250		
40537Q-AD-2	Halcon Resources Corp Call		04/24/2014	Merrill Lynch (House)	10/15/2014	Barclays Capital	150,000	155,813	127,125	155,305		(507)		(507)			(28,180)	(28,180)	12,388	6,065
427093-AH-2	Hercules Offshore Inc 144A-Call		04/25/2014	Credit Suisse First Boston	12/02/2014	Various	75,000	76,125	43,125	76,068		(57)		(57)			(32,943)	(32,943)	3,469	453
43414T-AA-4	Hockey Merger Sub 2 Inc 144A-Call		12/03/2014	Morgan Stanley	12/03/2014	Oppenheimer and Co	10,000	10,150	10,175	10,150				0			25	25	147	147
44332W-AA-4	HUB Holdings LLC 144A-Call		07/01/2014	Morgan Stanley	07/01/2014	Guggehnheim Securities	25,000	24,938	25,250	24,938				0			313	313		
446413-AG-1	Huntington Ingalls Inds 144A-Call		11/17/2014	Credit Suisse First Boston	11/18/2014	Baird, Robert W. & Company	25,000	25,000	25,250	25,000				0			250	250		
45031U-BU-4	Istar Financial Inc. Call		06/10/2014	Merrill Lynch	06/11/2014	Merrill Lynch	25,000	25,000	25,188	25,000				0			188	188	10	
45031U-BX-8	Istar Financial Inc. Call		06/10/2014	Merrill Lynch	06/11/2014	Merrill Lynch	25,000	25,000	25,188	25,000				0			188	188	8	
459745-GN-9	International Lease Finance NC		06/02/2014	J P Morgan Securities	09/04/2014	J P Morgan Securities	75,000	80,625	81,375	80,482		(143)		(143)			893	893	2,497	1,346
462651-AA-8	Iracore Intl Holdings Inc Call-144A		04/16/2014	Jefferies	11/13/2014	Various	130,000	139,750	98,700	138,348		(1,402)		(1,402)			(39,648)	(39,648)	10,914	4,837
47009R-AA-0	Jaguar Holding Co 144A-Call		07/01/2014	J P Morgan Securities	07/01/2014	Baird, Robert W. & Company	50,000	50,750	51,188	50,750				0			438	438	1,081	1,081
47232M-AC-6	Jefferies Finance LLC 144A-Call		10/09/2014	Various	10/09/2014	Jefferies	250,000	250,125	250,438	250,125				0			313	313	21	21
482539-AA-1	KLX Inc 144A-Call 5.875% 12/01/22		11/21/2014	J P Morgan Securities	11/21/2014	Baird, Robert W. & Company	25,000	25,000	25,313	25,000				0			313	313		
48666K-AT-6	KB Home Call 7.000% 12/15/21		05/21/2014	Merrill Lynch	10/06/2014	Various	50,000	54,250	52,500	54,079		(171)		(171)			(1,579)	(1,579)	3,291	2,022
53219L-AL-3	Lifepoint Hospitals Inc 144A-Call		05/01/2014	Barclays Capital	05/01/2014	Sterne, Agee & Leach	25,000	25,750	25,875	25,750				0			125	125	596	596
53225C-AA-9	Light Tower Rentals Inc 144A-Call		07/17/2014	Various	10/28/2014	Various	110,000	111,288	108,419	111,232		(56)		(56)			(2,813)	(2,813)	2,296	8
538034-AG-4	Live Nation 144A-Call 5.375% 06/15/22		05/19/2014	Goldman Sachs	05/19/2014	Baird, Robert W. & Company	25,000	25,000	25,219	25,000				0			219	219		
55354G-AA-8	MSCI Inc 144A-Call 5.250% 11/15/24		11/05/2014	J P Morgan Securities	11/05/2014	Baird, Robert W. & Company	25,000	25,000	25,453	25,000				0			453	453		
58441L-AA-6	Media General Financing Sub 144A-Call		10/31/2014	RBC Capital Markets	10/31/2014	Oppenheimer and Co	15,000	14,925	15,188	14,925				0			263	263		
58605Q-AA-7	Memorial Resources Development 144A-Call		06/25/2014	Citigroup Global Markets	06/25/2014	Various	100,000	100,000	101,125	100,000				0			1,125	1,125		
587118-AD-2	The Men's Warehouse Inc 144A-Call		06/11/2014	Merrill Lynch	06/11/2014	Merrill Lynch	25,000	25,000	25,813	25,000				0			813	813		
59563K-AA-8	Midas Int Holdco 144A-Call		09/19/2014	J P Morgan Securities	12/05/2014	Cantor Fitz	50,000	50,000	49,625	50,000				0			(375)	(375)	831	
615394-AK-9	Moog Inc 144A-Call 5.250% 12/01/22		11/18/2014	J P Morgan Securities	11/18/2014	Various	50,000	50,000	50,581	50,000				0			581	581		
620076-BB-4	Motorola Solutions Inc NC		02/13/2014	Stifel Nicolaus & Co	06/03/2014	Stifel Nicolaus & Co	650,000	640,452	643,999	640,773		322		322			3,226	3,226	13,547	6,365
625383-AA-2	Multi-Color Corp 144A-Call		11/17/2014	Merrill Lynch	11/18/2014	Merrill Lynch	25,000	25,000	25,188	25,000				0			188	188		
62886E-AS-7	NCR Corporation Call 6.375% 12/15/23		12/01/2014	Barclays Capital	12/01/2014	Jefferies	10,000	10,450	10,463	10,450				0			13	13	299	299
62913T-AD-4	NGL Energy Partners 144A-Call		06/24/2014	RBS Securities Inc	06/24/2014	Oppenheimer and Co	25,000	25,000	25,094	25,000				0			94	94		
629377-BV-3	NRG Energy Inc. 144A-Call		01/13/2014	Various	09/26/2014	Merrill Lynch	145,000	146,006	146,450	145,940		(66)		(66)			510	510	6,142	
63938C-AB-4	Navient Corp NC 5.875% 10/25/24		11/03/2014	J P Morgan Securities	11/03/2014	J P Morgan Securities	5,000	4,954	4,969	4,954				0			15	15		
64110L-AF-3	Netflix Inc 144-NC 5.750% 03/01/24		02/04/2014	Morgan Stanley	05/21/2014	RBC Capital Markets	30,000	30,000	31,200	30,000				0			1,200	1,200	470	

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 12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
675746-AE-1	Ocwen Financial Corp 144A-Call		05/07/2014	Barclays Capital	11/06/2014	Various	105,000	105,188	97,575	105,173		(14)		(14)			(7,598)	(7,598)	3,273	
681904-AS-7	Omnicare Inc Call 4.750% 12/01/22		11/06/2014	Merrill Lynch	11/07/2014	Merrill Lynch	25,000	25,000	25,281	25,000				0			281	281		
681904-AT-5	Omnicare Inc Call 5.000% 12/01/24		11/06/2014	Merrill Lynch	11/07/2014	Merrill Lynch	25,000	25,000	25,375	25,000				0			375	375		
688225-AE-1	Oshkosh Corp 144A-Call		02/06/2014	J P Morgan Securities	04/22/2014	Merrill Lynch (House)	15,000	15,000	15,300	15,000				0			300	300	143	
690070-AB-3	Outerwall Inc 144A-Call		06/06/2014	Merrill Lynch	12/09/2014	Guggehnheim Securities	150,000	151,313	139,875	151,237		(75)		(75)			(11,362)	(11,362)	4,480	49
690872-AA-4	Owens Brockway 144A 5.000% 01/15/22		11/18/2014	DBAB	11/18/2014	Penserra Securities	25,000	25,000	25,031	25,000				0			31	31		
690872-AB-2	Owens Brockway 144A 5.375% 01/15/25		11/18/2014	DBAB	11/18/2014	Penserra Securities	25,000	25,000	25,031	25,000				0			31	31		
731745-AM-7	Polymer Group Inc 144A-Call		06/04/2014	Citigroup Global Markets	06/04/2014	Citigroup Global Markets	25,000	25,000	25,250	25,000				0			250	250		
750236-AR-2	Radian Group Inc NC 5.500% 06/01/19		05/07/2014	Goldman Sachs	05/07/2014	Various	75,000	75,000	75,688	75,000				0			688	688		
75040P-AQ-1	Radio One 144A-Call 9.250% 02/15/20		05/22/2014	Nomura Securities	11/20/2014	Credit Suisse First Boston	15,000	16,313	14,538	16,215		(98)		(98)			(1,677)	(1,677)	1,078	416
758766-AH-2	Regal Entertainment Call		02/25/2014	Credit Suisse First Boston	05/15/2014	Merrill Lynch	25,000	25,000	25,750	25,000				0			750	750	276	
75886A-AQ-1	Regency Energy Partners Call		07/22/2014	Barclays Capital	07/22/2014	Oppenheimer and Co	175,000	173,527	175,219	173,527				0			1,692	1,692		
761565-AC-4	Rex Energy Corp 144A-Call		07/14/2014	RBC Capital Markets	07/14/2014	Oppenheimer and Co	25,000	25,000	25,250	25,000				0			250	250		
77714P-AA-7	Rose Rock Midstream 144A-Call		07/01/2014	DBAB	10/23/2014	Tax Free Exchange	150,000	152,063	152,003	152,003		(59)		(59)				0	2,602	117
78388J-AR-7	SBA Communications Corp 144A-Call		06/17/2014	J P Morgan Securities	06/17/2014	Baird, Robert W. & Company	50,000	49,589	49,650	49,589				0			61	61		
78428G-AA-2	SIWF Merger Sub Inc 144A-Call		05/05/2014	J P Morgan Securities	06/05/2014	Taxable Exchange	150,000	156,375	153,000	156,326		(49)		(49)			(3,326)	(3,326)	4,792	4,089
78428J-AA-6	Sitv LLC/Sitv Finance 144A-Call		06/18/2014	Jefferies	06/18/2014	Various	50,000	50,000	50,900	50,000				0			900	900		
80007P-AT-6	Sandridge Energy Inc Call		01/14/2014	Merrill Lynch	09/11/2014	Goldman Sachs	35,000	36,050	34,913	35,996		(54)		(54)			(1,084)	(1,084)	2,851	1,108
843830-AF-7	Southern Star Central Corp 144A-Call		06/05/2014	RBC Capital Markets	06/05/2014	Oppenheimer and Co	25,000	25,000	25,313	25,000				0			313	313		
84762L-AR-6	Spectrum Brands Inc 144A-Call		12/01/2014	Credit Suisse First Boston	12/01/2014	Baird, Robert W. & Company	10,000	10,000	10,075	10,000				0			75	75		
85375C-BE-0	Standard Pacific Corp Call		11/03/2014	J P Morgan Securities	11/03/2014	Baird, Robert W. & Company	25,000	25,000	25,219	25,000				0			219	219		
86614R-AD-9	Summit Materials LLC 144A-Call		09/03/2014	Merrill Lynch	09/03/2014	Baird, Robert W. & Company	25,000	27,500	27,688	27,500				0			188	188	277	277
86614W-AC-0	Summit Mid Holdings Call		07/09/2014	DBAB	07/09/2014	Baird, Robert W. & Company	25,000	25,000	25,219	25,000				0			219	219		
86723C-AC-2	Suncoke Energy Part 144A-Call		07/10/2014	Various	12/09/2014	J P Morgan Securities	150,000	158,750	155,625	158,118		(632)		(632)			(2,493)	(2,493)	9,557	3,688
87612B-AQ-5	Targa Resources Partners 144A-Call		10/23/2014	Merrill Lynch	10/23/2014	Various	25,000	25,000	25,088	25,000				0			88	88		
88037E-AJ-0	Tenneco Inc Call 5.375% 12/15/24		12/02/2014	Wells Fargo Bk	12/02/2014	Various	25,000	25,000	25,088	25,000				0			88	88		
893647-AU-1	Transdigm Inc 144A-Call		05/20/2014	Morgan Stanley	05/21/2014	Morgan Stanley	25,000	25,000	25,219	25,000				0			219	219		
893647-AV-9	Transdigm Inc 144A-Call		05/20/2014	Morgan Stanley	05/20/2014	Morgan Stanley	25,000	25,000	25,281	25,000				0			281	281		
89600L-AA-8	Triangle USA Petroleum 144A-Call		07/15/2014	J P Morgan Securities	07/15/2014	Various	50,000	50,000	50,625	50,000				0			625	625		
90132B-AA-5	24 Hour Holdings III LLC 144A-Call		05/20/2014	J P Morgan Securities	05/20/2014	Baird, Robert W. & Company	25,000	25,000	25,000	25,000				0				0		
913903-AP-5	Universal Health Services 144A		07/29/2014	J P Morgan Securities	07/29/2014	Oppenheimer and Co	50,000	50,000	50,063	50,000				0			63	63		
98212B-AE-3	WPX Energy Inc Call 5.250% 09/15/24		09/03/2014	Wells Fargo Bk	09/03/2014	Various	25,000	25,000	25,150	25,000				0			150	150		
07317Q-AF-2	Baytex Energy Corp 144A-Call	A	05/29/2014	Barclays Capital	05/29/2014	Oppenheimer and Co	25,000	25,000	25,313	25,000				0			313	313		
07317Q-AG-0	Baytex Energy Corp 144A-Call	A	05/29/2014	Barclays Capital	05/29/2014	Baird, Robert W. & Company	50,000	50,000	50,522	50,000				0			522	522		
221643-AJ-8	Cott Beverages Inc 144A-Call	A	12/04/2014	Barclays Capital	12/04/2014	Wells Fargo Bk	25,000	25,000	25,000	25,000				0				0		
452892-AA-0	Imperial Metals 144A-Call	A	05/05/2014	J P Morgan Securities	12/09/2014	J P Morgan Securities	150,000	153,750	138,438	153,364		(386)		(386)			(14,927)	(14,927)	7,875	1,633
49835D-AA-7	Kissner Milling Co LTD 144A-Call	A	05/15/2014	Jefferies	05/15/2014	Baird, Robert W. & Company	25,000	25,000	25,641	25,000				0			641	641		
552704-AB-4	Meg Energy Corp 144A-Call	A	06/03/2014	Barclays Capital	10/16/2014	Various	50,000	53,250	48,650	53,071		(179)		(179)			(4,421)	(4,421)	2,296	1,116
664784-AA-3	Northern Blizzard Resources 144A-Call	A	05/13/2014	Various	11/14/2014	Various	60,000	62,250	57,400	62,146		(104)		(104)			(4,746)	(4,746)	3,414	1,279
664784-AA-3	Northern Blizzard Resources 144A-Call	A	05/08/2014	CIBC World Markets Corp	09/02/2014	Call 107.2500	52,000	53,950	55,770	55,770		1,820		1,820				0	2,230	1,089
03969A-AF-7	Ardagh Packaging 144A-Call	F	06/20/2014	Citigroup Global Markets	06/20/2014	Pershing	200,000	200,000	200,500	200,000				0			500	500		
09664P-AC-6	Boart Longyear Management 144A	F	05/21/2014	Goldman Sachs	10/21/2014	Oppenheimer and Co	100,000	105,250	103,200	104,884		(366)		(366)			(1,684)	(1,684)	5,347	1,556
12545D-AF-5	CHC Helicopter SA Call	F	04/24/2014	Merrill Lynch (House)	11/26/2014	Redemption 100.0000	57,422	59,934	57,422	57,422		(2,512)		(2,512)				0	5,084	2,213
151290-BK-8	CEMEX SAB DE CV 144A-Call	F	05/09/2014	Barclays Capital	09/29/2014	Citigroup Global Markets	100,000	107,875	105,000	107,479		(396)		(396)			(2,479)	(2,479)	5,176	2,397
852060-AD-4	Sprint Capital NC 6.875% 11/15/28	F	02/20/2014	Credit Suisse First Boston	09/25/2014	Goldman Sachs	130,000	125,613	124,313	125,734		122		122			(1,422)	(1,422)	7,795	2,483
87264A-AN-5	T Mobile USA Inc Call 6.375% 03/01/25	F	09/03/2014	DBAB	09/04/2014	Jefferies	25,000	25,000	25,063	25,000				0			63	63	18	

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 (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)							7,474,422	7,562,724	7,360,673	7,556,666	0	(6,058)	0	(6,058)	0	0	(195,993)	(195,993)	169,544	62,386
8399998 - Bonds - Subtotals - Bonds							10,521,241	10,614,188	10,405,576	10,603,485	0	(10,703)	0	(10,703)	0	0	(197,909)	(197,909)	199,903	69,217
9999999 Totals								10,614,188	10,405,576	10,603,485	0	(10,703)	0	(10,703)	0	0	(197,909)	(197,909)	199,903	69,217

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
Common Stocks - U.S. Life Insurer									
38705#-10-4	Grange Life Reinsurance Company		14917	2ciB1	No	0	6,725,681	250,000.000	100.0
1299999 - Common Stocks - U.S. Life Insurer						0	6,725,681	XXX	XXX
Common Stocks - Other Affiliates									
66718*-10-4	Northview Insurance Agency		00000	2ciB2	No		781	5.000	100.0
1799999 - Common Stocks - Other Affiliates						0	781	XXX	XXX
1899999 - Common Stocks - Subtotals - Common Stocks						0	6,726,462	XXX	XXX
1999999 Totals - Preferred and Common Stocks						0	6,726,462	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: $
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
0399999 Totals - Preferred and Common			0	XXX	XXX

Schedule DA - Part 1

NONE

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

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 Dates
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						
09248U-61-9	BLACKROCK TEMPFUND	0	1FE	2,503,381	2,503,381	01/02/2015
000000-00-0	COMMONWEALTH BK AUSTRALIA SYD OBU	0	1FE	329,287	329,287	02/26/2015
31607A-10-9	FIDELITY MONEY MARKET PORT DISCREST	0	1FE	3,902,940	3,902,940	01/02/2015
000000-00-0	WESTPAC BANKING CORP SINGAPORE	0	1FE	164,643	164,643	01/21/2015
06945J-DA-8	BARTON CAPITAL CORPORATION	0	1FE	164,630	164,643	03/06/2015
000000-00-0	NATIXIS FINANCIAL PRODUCTS LLC	0	1FE	658,573	658,573	02/20/2015
3299999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations				7,723,454	7,723,467	XXX
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)				7,723,454	7,723,467	XXX
6199999 - Bonds - Total Bonds - Subtotals - Issuer Obligations				7,723,454	7,723,467	XXX
6599999 - Bonds - Total Bonds - Subtotals - Total Bonds				7,723,454	7,723,467	XXX
9999999 Totals				7,723,454	7,723,467	XXX

General Interrogatories:

1. Total activity for the year Fair Value $ 7,723,454 Book/Adjusted Carrying Value $ 7,723,467
2. Average balance for the year Fair Value $ 6,286,495 Book/Adjusted Carrying Value $ 6,286,459
3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:
   NAIC 1 $ 7,723,467 NAIC 2 $ NAIC 3 $ NAIC 4 $ NAIC 5 $ 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 Dates
9999999 Totals				0	0	XXX

NONE

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 *
OPEN DEPOSITORIES							
PNC Bank	Columbus, OH					11,528,943	XXX
Fifth Third Bank	Cincinnati, OH					26,528	XXX
JP Morgan Chase Bank	New York, NY					2,257,299	XXX
0199998 Deposits in ..... depositories that do not exceed the allowable limit in any one depository (See Instructions)-open depositories		XXX	XXX				XXX
0199999 Totals-Open Depositories		XXX	XXX	0	0	13,812,770	XXX
0399999 Total Cash on Deposit		XXX	XXX	0	0	13,812,770	XXX
0499999 Cash in Company's Office		XXX	XXX	XXX	XXX		XXX
0599999 Total Cash		XXX	XXX	0	0	13,812,770	XXX

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

1. January	13,590,152	4. April	15,137,224	7. July	14,872,980	10. October	11,542,788
2. February	18,315,384	5. May	13,932,325	8. August	14,568,149	11. November	16,756,687
3. March	15,159,063	6. June	15,148,754	9. September	13,347,166	12. December	13,812,770

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 & Accrued	8 Amount Received During Year
NONE							
8699999 Total Cash Equivalents					0	0	0

SCHEDULE E PART 3 - SPECIAL DEPOSITS

States, etc.	1 Type of Deposits	2 Purpose of Deposits	Deposits For the Benefit of All Policyholders 3 Book/Adjusted Carrying Value	 4 Fair Value	All Other Special Deposits 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	B	General - Georgia policyholder	98,980	98,305		
12. Hawaii HI						
13. Idaho ID						
14. Illinois IL						
15. Indiana IN						
16. Iowa IA						
17. Kansas KS						
18. Kentucky KY						
19. Louisiana LA						
20. Maine ME						
21. Maryland MD						
22. Massachusetts MA						
23. Michigan MI						
24. Minnesota MN						
25. Mississippi MS						
26. Missouri MO						
27. Montana MT						
28. Nebraska NE						
29. Nevada NV						
30. New Hampshire NH						
31. New Jersey NJ						
32. New Mexico NM						
33. New York NY						
34. North Carolina NC						
35. North Dakota ND						
36. Ohio OH	B	Ohio - all policyholders	2,213,429	2,235,370		
37. Oklahoma OK						
38. Oregon OR						
39. Pennsylvania PA						
40. Rhode Island RI						
41. South Carolina SC						
42. South Dakota SD						
43. Tennessee TN						
44. Texas TX						
45. Utah UT						
46. Vermont VT						
47. Virginia VA	B	Va - policyholder pro			249,837	256,260
48. Washington WA						
49. West Virginia WV						
50. Wisconsin WI						
51. Wyoming WY						
52. American Samoa AS						
53. Guam GU						
54. Puerto Rico PR						
55. US Virgin Islands VI						
56. Northern Mariana Islands MP						
57. Canada CAN						
58. Aggregate Other Alien OT	XXX	XXX	0	0	0	0
59. Total	XXX	XXX	2,312,409	2,333,675	249,837	256,260
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Sum of remaining write-ins for Line 58 from overflow page	XXX	XXX	0	0	0	0
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	XXX	XXX	0	0	0	0

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK

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