ANNUAL STATEMENT

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

U.S. FINANCIAL LIFE INSURANCE COMPANY

NAIC Group Code 0968 (Current) 0968 (Prior) NAIC Company Code 84530 Employer's ID Number 38-2046096

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

Incorporated/Organized: September 30, 1974 Commenced Business: September 30, 1974

Statutory Home Office: 4000 Smith Road, Suite 300, Cincinnati, Ohio 45209

Main Administrative Office: 525 Washington Boulevard Jersey City, New Jersey 07310 35th Floor - Telephone Number: (201) 743-5132

Mail Address: 525 Washington Boulevard Jersey City, New Jersey 07310 – Controllers 35th Floor, Telephone Number: (201) 743-5132

Primary Location of Books and Records: 525 Washington Boulevard Jersey City, New Jersey 07310 – Controllers 35th FL Telephone Number: (201) 743-5132

Internet Website Address: www.usfli.com

Statutory Statement Contact: Neil Guerriero, Vice President, (201) 743-5132

E-Mail Address: controllers@axa.us.com Fax Number: (201) 743-5006

OFFICERS

ANDERS BJÖRN MALMSTRÖM
Chairman of the Board

MANISH AGARWAL
President and Chief Executive Officer

JOSHUA ETHAN BRAVERMAN
Executive Vice President, Chief Financial Officer and Treasurer

ANDREA MARIE NITZAN #
Executive Vice President, Chief Accounting Officer and Controller

DOMINIQUE BAEDE
Senior Vice President and Actuary

WILLIAM CASILL
Senior Vice President and Actuary

KEITH ELLIOTT FLOMAN
Senior Vice President and Appointed Actuary

ADRIENNE AIMEE JOHNSON
Senior Vice President and Chief Auditor

DENISE TEDESCHI
Assistant Vice President and Secretary

DIRECTORS

MANISH AGARWAL
ANDERS BJÖRN MALMSTRÖM
JOSHUA ETHAN BRAVERMAN
NICHOLAS BURRITT LANE
TODD PAUL SOLASH

State of............ New Jersey............
County of......... Hudson.................. } ss

The officers of **U.S. FINANCIAL LIFE INSURANCE COMPANY** being duly sworn, each depose and say that they are the described officers of the 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.

MANISH AGARWAL
President and Chief Executive Officer

ANDREA MARIE NITZAN
Executive Vice President, Chief Accounting Officer and Controller

KEITH ELLIOTT FLOMAN
Senior Vice President and Appointed Actuary

DENISE TEDESCHI
Assistant Vice President and 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

Investment Categories	Gross Investment Holdings 1 Amount	2 Percentage	Admitted Assets as Reported in the Annual Statement 3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	23,802,524	4.1	23,802,524	0	23,802,524	4.1
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies	0	0.0	0	0	0	0.0
1.22 Issued by U.S. government sponsored agencies	8,153,606	1.4	8,153,606	0	8,153,606	1.4
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)	8,946,987	1.6	8,946,987	0	8,946,987	1.6
1.4 Securities issued by states, territories and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations	0	0.0	0	0	0	0.0
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	0	0.0	0	0	0	0.0
1.43 Revenue and assessment obligations	0	0.0	0	0	0	0.0
1.44 Industrial development and similar obligations	0	0.0	0	0	0	0.0
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA	0	0.0	0	0	0	0.0
1.512 Issued or guaranteed by FNMA and FHLMC	0	0.0	0	0	0	0.0
1.513 All other	0	0.0	0	0	0	0.0
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	1,004,941	0.2	1,004,941	0	1,004,941	0.2
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-based securities issued or guaranteed by agencies shown in Line 1.521	0	0.0	0	0	0	0.0
1.523 All other	423,921	0.1	423,921	0	423,921	0.1
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	389,697,713	67.7	389,697,713	0	389,697,713	67.7
2.2 Unaffiliated non-U.S. securities (including Canada)	64,203,866	11.2	64,203,866	0	64,203,866	11.2
2.3 Affiliated securities	0	0.0	0	0	0	0.0
3. Equity interests:						
3.1 Investments in mutual funds	0	0.0	0	0	0	0.0
3.2 Preferred stocks:						
3.21 Affiliated	0	0.0	0	0	0	0.0
3.22 Unaffiliated	3,990,630	0.7	3,990,630	0	3,990,630	0.7
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated	0	0.0	0	0	0	0.0
3.32 Unaffiliated	0	0.0	0	0	0	0.0
3.4 Other equity securities:						
3.41 Affiliated	0	0.0	0	0	0	0.0
3.42 Unaffiliated	0	0.0	0	0	0	0.0
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated	0	0.0	0	0	0	0.0
3.52 Unaffiliated	0	0.0	0	0	0	0.0
4. Mortgage loans:						
4.1 Construction and land development	0	0.0	0	0	0	0.0
4.2 Agricultural	0	0.0	0	0	0	0.0
4.3 Single family residential properties	0	0.0	0	0	0	0.0
4.4 Multifamily residential properties	0	0.0	0	0	0	0.0
4.5 Commercial loans	0	0.0	0	0	0	0.0
4.6 Mezzanine real estate loans	0	0.0	0	0	0	0.0
5. Real estate investments:						
5.1 Property occupied by company	0	0.0	0	0	0	0.0
5.2 Property held for production of income (including $..........0 of property acquired in satisfaction of debt)	0	0.0	0	0	0	0.0
5.3 Property held for sale (including $..........0 property acquired in satisfaction of debt)	0	0.0	0	0	0	0.0
6. Contract loans	25,530,221	4.4	25,530,221	0	25,530,221	4.4
7. Derivatives	0	0.0	0	0	0	0.0
8. Receivables for securities	0	0.0	0	0	0	0.0
9. Securities lending (Line 10, Asset Page reinvested collateral)	0	0.0	0	XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	49,993,947	8.7	49,993,947	0	49,993,947	8.7
11. Other invested assets	0	0.0	0	0	0	0.0
12. Total invested assets	575,748,355	100.0	575,748,355	0	575,748,355	100.0

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

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 end of current period (Lines 1+2+3+4-5+6-7-8)		0
10.	Deduct total nonadmitted amounts		0
11.	Statement value at end of current period (Line 9 minus Line 10)		0

NONE

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year		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		0
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		0
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		0
13.	Subtotal (Line 11 plus Line 12)		0
14.	Deduct total nonadmitted amounts		0
15.	Statement value at end of current period (Line 13 minus Line 14)		0

NONE

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

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		0
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		0
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		0
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		506,007,620
2.	Cost of bonds and stocks acquired, Part 3, Column 7		71,792,384
3.	Accrual of discount		319,751
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	0	
	4.4 Part 4, Column 11	0	0
5.	Total gain (loss) on disposals, Part 4, Column 19		1,491,846
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7		78,385,443
7.	Deduct amortization of premium		1,001,971
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	0	
	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	0
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		500,224,187
11.	Deduct total nonadmitted amounts		0
12.	Statement value at end of current period (Line 10 minus Line 11)		500,224,187

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	32,646,183	36,921,594	35,467,165	30,278,662
Governments (Including all obligations	2. Canada	4,456,998	5,159,900	5,104,710	4,000,000
guaranteed by governments)	3. Other Countries	4,489,989	5,281,780	4,837,520	4,000,000
	4. Totals	41,593,170	47,363,274	45,409,395	38,278,662
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	0	0	0	0
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	0	0	0	0
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	314,888	359,304	309,330	319,985
Industrial and Miscellaneous and Hybrid	8. United States	390,121,633	420,110,779	391,710,201	392,071,887
Securities (Unaffiliated)	9. Canada	14,861,334	16,311,849	14,905,941	14,627,000
	10. Other Countries	49,342,532	51,889,877	49,503,841	49,290,000
	11. Totals	454,325,499	488,312,505	456,119,983	455,988,887
Parent, Subsidiaries and Affiliates	12. Totals	0	0	0	0
	13. Total Bonds	496,233,557	536,035,083	501,838,708	494,587,534
PREFERRED STOCKS	14. United States	3,990,630	3,753,750	3,990,630	
Industrial and Miscellaneous (Unaffiliated)	15. Canada	0	0	0	
	16. Other Countries	0	0	0	
	17. Totals	3,990,630	3,753,750	3,990,630	
Parent, Subsidiaries and Affiliates	18. Totals	0	0	0	
	19. Total Preferred Stocks	3,990,630	3,753,750	3,990,630	
COMMON STOCKS	20. United States	0	0	0	
Industrial and Miscellaneous (Unaffiliated)	21. Canada	0	0	0	
	22. Other Countries	0	0	0	
	23. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	24. Totals	0	0	0	
	25. Total Common Stocks	0	0	0	
	26. Total Stocks	3,990,630	3,753,750	3,990,630	
	27. Total Bonds and Stocks	500,224,187	539,788,833	505,829,338	

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 Column 6 as a % of Line 9.7	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. **U.S. Governments**											
1.1 NAIC 1	868,909	7,076,989	22,361,645	2,338,640	0	32,646,183	6.2	27,112,528	5.1	32,646,183	0
1.2 NAIC 2	0	0	0	0	0	0	0.0	0	0.0	0	0
1.3 NAIC 3	0	0	0	0	0	0	0.0	0	0.0	0	0
1.4 NAIC 4	0	0	0	0	0	0	0.0	0	0.0	0	0
1.5 NAIC 5	0	0	0	0	0	0	0.0	0	0.0	0	0
1.6 NAIC 6	0	0	0	0	0	0	0.0	0	0.0	0	0
1.7 Totals	868,909	7,076,989	22,361,645	2,338,640	0	32,646,183	6.2	27,112,528	5.1	32,646,183	0
2. **All Other Governments**											
2.1 NAIC 1	0	2,088,952	0	4,637,939	0	6,726,891	1.3	6,815,800	1.3	6,726,891	0
2.2 NAIC 2	0	0	2,220,096	0	0	2,220,096	0.4	2,239,470	0.4	2,220,096	0
2.3 NAIC 3	0	0	0	0	0	0	0.0	0	0.0	0	0
2.4 NAIC 4	0	0	0	0	0	0	0.0	0	0.0	0	0
2.5 NAIC 5	0	0	0	0	0	0	0.0	0	0.0	0	0
2.6 NAIC 6	0	0	0	0	0	0	0.0	0	0.0	0	0
2.7 Totals	0	2,088,952	2,220,096	4,637,939	0	8,946,987	1.7	9,055,270	1.7	8,946,987	0
3. **U.S. States, Territories and Possessions, etc., Guaranteed**											
3.1 NAIC 1	0	0	0	0	0	0	0.0	0	0.0	0	0
3.2 NAIC 2	0	0	0	0	0	0	0.0	0	0.0	0	0
3.3 NAIC 3	0	0	0	0	0	0	0.0	0	0.0	0	0
3.4 NAIC 4	0	0	0	0	0	0	0.0	0	0.0	0	0
3.5 NAIC 5	0	0	0	0	0	0	0.0	0	0.0	0	0
3.6 NAIC 6	0	0	0	0	0	0	0.0	0	0.0	0	0
3.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
4. **U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed**											
4.1 NAIC 1	0	0	0	0	0	0	0.0	0	0.0	0	0
4.2 NAIC 2	0	0	0	0	0	0	0.0	0	0.0	0	0
4.3 NAIC 3	0	0	0	0	0	0	0.0	0	0.0	0	0
4.4 NAIC 4	0	0	0	0	0	0	0.0	0	0.0	0	0
4.5 NAIC 5	0	0	0	0	0	0	0.0	0	0.0	0	0
4.6 NAIC 6	0	0	0	0	0	0	0.0	0	0.0	0	0
4.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed**											
5.1 NAIC 1	70,806	174,650	68,819	612	0	314,887	0.1	394,148	0.1	314,888	0
5.2 NAIC 2	0	0	0	0	0	0	0.0	0	0.0	0	0
5.3 NAIC 3	0	0	0	0	0	0	0.0	0	0.0	0	0
5.4 NAIC 4	0	0	0	0	0	0	0.0	0	0.0	0	0
5.5 NAIC 5	0	0	0	0	0	0	0.0	0	0.0	0	0
5.6 NAIC 6	0	0	0	0	0	0	0.0	0	0.0	0	0
5.7 Totals	70,806	174,650	68,819	612	0	314,887	0.1	394,148	0.1	314,888	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 Column 6 as a % of Line 9.7	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. **Industrial and Miscellaneous (unaffiliated)**											
6.1 NAIC 1	73,145,438	104,086,908	110,388,315	30,646,827	0	318,267,488	60.7	307,354,912	58.3	287,479,813	30,787,676
6.2 NAIC 2	17,963,847	50,821,942	62,269,537	13,947,719	0	145,003,045	27.7	158,772,942	30.1	122,482,273	22,520,772
6.3 NAIC 3	4,222,808	10,639,620	0	900,000	0	15,762,428	3.0	18,883,287	3.6	15,762,427	0
6.4 NAIC 4	463,436	2,416,554	150,423	0	0	3,030,413	0.6	5,104,809	1.0	3,030,413	0
6.5 NAIC 5	0	0	0	0	0	0	0.0	0	0.0	0	0
6.6 NAIC 6	118,751	121,421	0	0	0	240,172	0.0	288,960	0.1	240,173	0
6.7 Totals	95,914,280	168,086,445	172,808,275	45,494,546	0	482,303,546	92.0	490,404,910	93.1	428,995,099	53,308,448
7. **Hybrid Securities**											
7.1 NAIC 1	0	0	0	0	0	0	0.0	0	0.0	0	0
7.2 NAIC 2	0	0	0	0	0	0	0.0	0	0.0	0	0
7.3 NAIC 3	0	0	0	0	0	0	0.0	0	0.0	0	0
7.4 NAIC 4	0	0	0	0	0	0	0.0	0	0.0	0	0
7.5 NAIC 5	0	0	0	0	0	0	0.0	0	0.0	0	0
7.6 NAIC 6	0	0	0	0	0	0	0.0	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	0.0	0	0.0	0	0
8.2 NAIC 2	0	0	0	0	0	0	0.0	0	0.0	0	0
8.3 NAIC 3	0	0	0	0	0	0	0.0	0	0.0	0	0
8.4 NAIC 4	0	0	0	0	0	0	0.0	0	0.0	0	0
8.5 NAIC 5	0	0	0	0	0	0	0.0	0	0.0	0	0
8.6 NAIC 6	0	0	0	0	0	0	0.0	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 Column 6 as a % of Line 9.7	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
9. Total Bonds Current Year											
9.1 NAIC 1	(d) 74,085,153	113,427,499	132,818,779	37,624,018	0	357,955,449	68.3	XXX	XXX	327,167,775	30,787,676
9.2 NAIC 2	(d) 17,963,847	50,821,942	64,489,633	13,947,719	0	147,223,141	28.1	XXX	XXX	124,702,369	22,520,772
9.3 NAIC 3	(d) 4,222,808	10,639,620	0	900,000	0	15,762,428	3.0	XXX	XXX	15,762,427	0
9.4 NAIC 4	(d) 463,436	2,416,554	150,423	0	0	3,030,413	0.6	XXX	XXX	3,030,413	0
9.5 NAIC 5	(d) 0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
9.6 NAIC 6	(d) 118,751	121,421	0	0	0	(c) 240,172	0.0	XXX	XXX	240,173	0
9.7 Totals	96,853,995	177,427,036	197,458,835	52,471,737	0	(b) 524,211,603	100.0	XXX	XXX	470,903,157	53,308,448
9.8 Line 9.7 as a % of Col. 6	18.5	33.8	37.7	10.0	0.0	100.0	XXX	XXX	XXX	89.8	10.2
10. Total Bonds Prior Year											
10.1 NAIC 1	55,990,550	134,544,417	114,509,340	36,633,081	0	XXX	XXX	341,677,388	64.8	316,272,597	25,404,791
10.2 NAIC 2	21,962,232	79,605,660	39,306,449	20,138,071	0	XXX	XXX	161,012,412	30.6	140,995,965	20,016,448
10.3 NAIC 3	4,991,851	12,991,436	0	900,000	0	XXX	XXX	18,883,287	3.6	18,883,287	0
10.4 NAIC 4	127,219	4,142,140	835,450	0	0	XXX	XXX	5,104,809	1.0	5,104,809	0
10.5 NAIC 5	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
10.6 NAIC 6	143,611	145,349	0	0	0	XXX	XXX	(c) 288,960	0.1	288,961	0
10.7 Totals	83,215,463	231,429,002	154,651,239	57,671,152	0	XXX	XXX	(b) 526,966,856	100.0	481,545,619	45,421,239
10.8 Line 10.7 as a % of Col. 8	15.8	43.9	29.3	10.9	0.0	XXX	XXX	100.0	XXX	91.4	8.6
11. Total Publicly Traded Bonds											
11.1 NAIC 1	72,081,771	96,501,055	120,960,930	37,624,019	0	327,167,775	62.4	316,272,597	60.0	327,167,775	XXX
11.2 NAIC 2	17,963,847	44,931,117	53,281,657	8,525,748	0	124,702,369	23.8	140,995,965	26.8	124,702,369	XXX
11.3 NAIC 3	4,222,808	10,639,620	0	900,000	0	15,762,428	3.0	18,883,287	3.6	15,762,428	XXX
11.4 NAIC 4	463,436	2,416,554	150,423	0	0	3,030,413	0.6	5,104,809	1.0	3,030,413	XXX
11.5 NAIC 5	0	0	0	0	0	0	0.0	0	0.0	0	XXX
11.6 NAIC 6	118,751	121,421	0	0	0	240,172	0.0	288,961	0.1	240,172	XXX
11.7 Totals	94,850,613	154,609,767	174,393,010	47,049,767	0	470,903,157	89.8	481,545,619	91.4	470,903,157	XXX
11.8 Line 11.7 as a % of Col. 6	20.1	32.8	37.0	10.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	18.1	29.5	33.3	9.0	0.0	89.8	XXX	XXX	XXX	89.8	XXX
12. Total Privately Placed Bonds											
12.1 NAIC 1	2,003,382	16,926,444	11,857,849	0	0	30,787,675	5.9	25,404,791	4.8	XXX	30,787,675
12.2 NAIC 2	0	5,890,825	11,207,976	5,421,971	0	22,520,772	4.3	20,016,448	3.8	XXX	22,520,772
12.3 NAIC 3	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.4 NAIC 4	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.5 NAIC 5	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.6 NAIC 6	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.7 Totals	2,003,382	22,817,269	23,065,825	5,421,971	0	53,308,447	10.2	45,421,239	8.6	XXX	53,308,447
12.8 Line 12.7 as a % of Col. 6	3.8	42.8	43.3	10.2	0.0	100.0	XXX	XXX	XXX	XXX	100.0
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9	0.4	4.4	4.4	1.0	0.0	10.2	XXX	XXX	XXX	XXX	10.2

(a) Includes $.....53,308,448 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes $..........0 current year, $..........0 prior year of bonds with Z designations and $..........0 current year, $..........0 prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class are under regulatory review.

(c) Includes $..........0 current year, $..........0 prior year of bonds with 5* designations and $..........0 current year, $..........0 prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 $............0; NAIC 2 $............0; NAIC 3 $............0; NAIC 4 $............0; NAIC 5 $............0; NAIC 6 $............0.

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.5	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. **U.S. Governments**											
1.1 Issuer Obligations	800,313	6,840,612	22,139,514	2,175,691	0	31,956,130	6.1	26,296,379	5.0	31,956,130	0
1.2 Residential Mortgage-Backed Securities	68,596	236,377	222,131	162,950	0	690,054	0.1	816,149	0.2	690,053	0
1.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
1.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
1.5 Totals	868,909	7,076,989	22,361,645	2,338,641	0	32,646,184	6.2	27,112,528	5.1	32,646,183	0
2. **All Other Governments**											
2.1 Issuer Obligations	0	2,088,952	2,220,096	4,637,939	0	8,946,987	1.7	9,055,270	1.7	8,946,987	0
2.2 Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
2.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
2.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
2.5 Totals	0	2,088,952	2,220,096	4,637,939	0	8,946,987	1.7	9,055,270	1.7	8,946,987	0
3. **U.S. States, Territories and Possessions, Guaranteed**											
3.1 Issuer Obligations	0	0	0	0	0	0	0.0	0	0.0	0	0
3.2 Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
3.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
3.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
3.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
4. **U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed**											
4.1 Issuer Obligations	0	0	0	0	0	0	0.0	0	0.0	0	0
4.2 Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
4.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
4.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
4.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed**											
5.1 Issuer Obligations	0	0	0	0	0	0	0.0	0	0.0	0	0
5.2 Residential Mortgage-Backed Securities	70,806	174,650	68,819	612	0	314,887	0.1	394,148	0.1	314,888	0
5.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
5.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
5.5 Totals	70,806	174,650	68,819	612	0	314,887	0.1	394,148	0.1	314,888	0
6. **Industrial and Miscellaneous (unaffiliated)**											
6.1 Issuer Obligations	95,450,845	165,669,891	172,657,853	45,070,625	0	478,849,214	91.3	486,547,482	92.3	425,964,687	52,884,528
6.2 Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
6.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
6.4 Other Loan-Backed and Structured Securities	463,436	2,416,554	150,423	423,921	0	3,454,334	0.7	3,857,429	0.7	3,030,413	423,921
6.5 Totals	95,914,281	168,086,445	172,808,276	45,494,546	0	482,303,548	92.0	490,404,911	93.1	428,995,100	53,308,449
7. **Hybrid Securities**											
7.1 Issuer Obligations	0	0	0	0	0	0	0.0	0	0.0	0	0
7.2 Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
7.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
7.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	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	0.0	0	0.0	0	0
8.2 Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
8.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
8.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	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 Column 6 as a % of Line 9.5	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
9. **Total Bonds Current Year**											
9.1 Issuer Obligations	96,251,158	174,599,455	197,017,463	51,884,255	0	519,752,331	99.1	XXX	XXX	466,867,804	52,884,528
9.2 Residential Mortgage-Backed Securities	139,402	411,027	290,950	163,562	0	1,004,941	0.2	XXX	XXX	1,004,941	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	463,436	2,416,554	150,423	423,921	0	3,454,334	0.7	XXX	XXX	3,030,413	423,921
9.5 Totals	96,853,996	177,427,036	197,458,836	52,471,738	0	524,211,606	100.0	XXX	XXX	470,903,158	53,308,449
9.6 Line 9.5 as a % of Col. 6	18.5	33.8	37.7	10.0	0.0	100.0	XXX	XXX	XXX	89.8	10.2
10. **Total Bonds Prior Year**											
10.1 Issuer Obligations	82,810,529	228,679,296	153,462,024	56,947,282	0	XXX	XXX	521,899,131	99.0	476,980,717	44,918,413
10.2 Residential Mortgage-Backed Securities	161,454	474,033	353,765	221,045	0	XXX	XXX	1,210,297	0.2	1,210,298	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	243,481	2,275,673	835,450	502,825	0	XXX	XXX	3,857,429	0.7	3,354,604	502,825
10.5 Totals	83,215,464	231,429,002	154,651,239	57,671,152	0	XXX	XXX	526,966,857	100.0	481,545,619	45,421,238
10.6 Line 10.5 as a % of Col. 8	15.8	43.9	29.3	10.9	0.0	XXX	XXX	100.0	XXX	91.4	8.6
11. **Total Publicly Traded Bonds**											
11.1 Issuer Obligations	94,247,776	151,782,186	173,951,637	46,886,205	0	466,867,804	89.1	476,980,717	90.5	466,867,804	XXX
11.2 Residential Mortgage-Backed Securities	139,402	411,027	290,950	163,562	0	1,004,941	0.2	1,210,298	0.2	1,004,941	XXX
11.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	XXX
11.4 Other Loan-Backed and Structured Securities	463,436	2,416,554	150,423	0	0	3,030,413	0.6	3,354,604	0.6	3,030,413	XXX
11.5 Totals	94,850,614	154,609,767	174,393,010	47,049,767	0	470,903,158	89.8	481,545,619	91.4	470,903,158	XXX
11.6 Line 11.5 as a % of Col. 6	20.1	32.8	37.0	10.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	18.1	29.5	33.3	9.0	0.0	89.8	XXX	XXX	XXX	89.8	XXX
12. **Total Privately Placed Bonds**											
12.1 Issuer Obligations	2,003,382	22,817,270	23,065,826	4,998,050	0	52,884,528	10.1	44,918,413	8.5	XXX	52,884,528
12.2 Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.4 Other Loan-Backed and Structured Securities	0	0	0	423,921	0	423,921	0.1	502,825	0.1	XXX	423,921
12.5 Totals	2,003,382	22,817,270	23,065,826	5,421,971	0	53,308,449	10.2	45,421,238	8.6	XXX	53,308,449
12.6 Line 12.5 as a % of Col. 6	3.8	42.8	43.3	10.2	0.0	100.0	XXX	XXX	XXX	XXX	100.0
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9	0.4	4.4	4.4	1.0	0.0	10.2	XXX	XXX	XXX	XXX	10.2

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets (a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	24,949,868	24,949,868	0	0	0
2. Cost of short-term investments acquired	95,908,181	95,908,181	0	0	0
3. Accrual of discount	0	0	0	0	0
4. Unrealized valuation increase (decrease)	0	0	0	0	0
5. Total gain (loss) on disposals	0	0	0	0	0
6. Deduct consideration received on disposals	92,880,000	92,880,000	0	0	0
7. Deduct amortization of premium	0	0	0	0	0
8. Total foreign exchange change in book/adjusted carrying value	0	0	0	0	0
9. Deduct current year's other-than-temporary impairment recognized	0	0	0	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	27,978,049	27,978,049	0	0	0
11. Deduct total nonadmitted amounts	0	0	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	27,978,049	27,978,049	0	0	0

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

Sch. DB-Pt. A-Verification
NONE

Sch. DB-Pt. B-Verification
NONE

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

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

Sch. DB-Verification
NONE

Sch. E-Verification
NONE

Sch. A-Pt. 1
NONE

Sch. A-Pt. 2
NONE

Sch. A-Pt. 3
NONE

Sch. B-Pt. 1
NONE

Sch. B-Pt. 2
NONE

Sch. B-Pt. 3
NONE

Sch. BA-Pt. 1
NONE

Sch. BA-Pt. 2
NONE

Sch. BA-Pt. 3
NONE

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	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
U.S. Government - Issuer Obligations																					
3134A4 KX 1	FED HOME LOAN MTG CORP				1	2,228,460	146.163	2,923,260	2,000,000	2,175,691	0	(5,857)	0	0	6.250	5.460	JJ	57,639	125,000	02/05/2003	07/15/2032
880591 ER 9	TENNESSEE VALLEY AUTHORITY				1FE	5,977,440	101.278	6,076,680	6,000,000	5,977,916	0	476	0	0	2.875	2.910	MS	44,083	0	09/29/2014	09/15/2024
912810 DY 1	UNITED STATES OF AMERICA TREASURY	SD			1	3,138,143	118.586	3,557,580	3,000,000	3,027,118	0	(9,969)	0	0	8.750	8.320	MN	40,644	262,500	11/15/1999	05/15/2017
912810 EH 7	UNITED STATES OF AMERICA TREASURY				1	18,796,250	135.102	18,914,280	14,000,000	16,161,599	0	(295,924)	0	0	7.875	4.920	FA	416,433	1,102,500	11/25/2003	02/15/2021
912828 JH 4	UNITED STATES OF AMERICA TREASURY	SD			1	510,940	109.664	548,320	500,000	504,458	0	(1,129)	0	0	4.000	3.730	FA	7,554	20,000	09/02/2008	08/15/2018
912828 MR 8	UNITED STATES OF AMERICA TREASURY	SD			1	298,782	100.359	301,077	300,000	299,959	0	256	0	0	2.375	2.460	FA	2,421	7,125	03/12/2010	02/28/2015
912828 MZ 0	UNITED STATES OF AMERICA TREASURY	SD			1	505,098	100.789	503,945	500,000	500,355	0	(1,065)	0	0	2.500	2.280	AO	2,141	12,500	05/11/2010	04/30/2015
912828 RX 0	UNITED STATES OF AMERICA TREASURY	SD			1	3,322,000	100.375	3,312,375	3,300,000	3,309,036	0	(4,474)	0	0	0.875	0.730	JD	4,236	28,875	02/01/2012	12/31/2016
0199999. U.S. Government - Issuer Obligations						34,777,113	XXX	36,137,517	29,600,000	31,956,132	0	(317,686)	0	0	XXX	XXX	XXX	575,151	1,558,500	XXX	XXX
U.S. Government - Residential Mortgage-Backed Securities																					
36201N K9 0	GOVERNMENT NATL MTG ASSN				1	155,005	115.731	173,297	149,741	155,005	0	(808)	0	0	6.000	4.270	MON	749	8,984	11/18/2002	11/15/2032
36210T Q2 5	GOVERNMENT NATL MTG ASSN				1	173,422	115.173	192,054	166,752	173,422	0	(821)	0	0	6.000	3.910	MON	834	10,005	01/14/2003	04/15/2029
36210X T7 2	GOVERNMENT NATL MTG ASSN				1	14,846	113.068	16,141	14,275	14,846	0	(56)	0	0	6.000	3.590	MON	71	857	01/14/2003	04/15/2029
36213E PQ 3	GOVERNMENT NATL MTG ASSN				1	346,779	115.721	402,586	347,893	346,779	0	230	0	0	6.000	6.020	MON	1,739	20,874	02/21/2002	12/15/2031
0299999. U.S. Government - Residential Mortgage-Backed Securities						690,052	XXX	784,078	678,661	690,052	0	(1,455)	0	0	XXX	XXX	XXX	3,393	40,720	XXX	XXX
0599999. Total - U.S. Government						35,467,165	XXX	36,921,595	30,278,661	32,646,184	0	(319,141)	0	0	XXX	XXX	XXX	578,544	1,599,220	XXX	XXX
All Other Governments - Issuer Obligations																					
563469 CE 3	MANITOBA (PROVINCE OF)		A		1FE	2,595,620	110.206	2,204,120	2,000,000	2,088,952	0	(54,280)	0	0	7.750	4.720	JJ	70,611	155,000	02/06/2003	07/17/2016
748148 QR 7	QUEBEC (PROVINCE OF)		A		1FE	2,509,090	147.789	2,955,780	2,000,000	2,368,046	0	(15,734)	0	0	7.500	5.640	MS	44,167	150,000	02/12/2003	09/15/2029
458182 BV 3	INTER-AMERICAN DEVEL BK		F		1FE	2,441,400	137.870	2,757,400	2,000,000	2,269,893	0	(18,895)	0	0	7.000	5.300	JD	6,222	140,000	02/05/2003	06/15/2025
465410 AH 1	ITALY (REPUBLIC OF)		F		2FE	2,396,120	126.219	2,524,380	2,000,000	2,220,096	0	(19,374)	0	0	6.875	5.280	MS	35,903	137,500	02/05/2003	09/27/2023
0699999. All Other Governments - Issuer Obligations						9,942,230	XXX	10,441,680	8,000,000	8,946,987	0	(108,283)	0	0	XXX	XXX	XXX	156,903	582,500	XXX	XXX
1099999. Total - All Other Governments						9,942,230	XXX	10,441,680	8,000,000	8,946,987	0	(108,283)	0	0	XXX	XXX	XXX	156,903	582,500	XXX	XXX
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Residential Mortgage-Backed Securities																					
312903 KT 3	FED HOME LOAN MTG CORP				1	6,977	106.068	7,227	6,813	6,813	0	0	0	0	8.500	8.050	MON	26	600	06/24/1994	01/15/2021
312905 WS 7	FED HOME LOAN MTG CORP				1	6,717	109.441	7,183	6,563	6,587	0	(13)	0	0	8.500	8.100	MON	46	558	07/22/1994	05/15/2021
3133T6 M8 1	FED HOME LOAN MTG CORP				1	32,502	108.255	37,530	34,668	33,593	0	397	0	0	6.000	7.030	MON	173	2,080	11/26/1997	04/15/2026
31340Y FN 4	FED HOME LOAN MTG CORP				1	9,045	104.773	9,168	8,750	8,765	0	(18)	0	0	8.500	7.910	MON	33	758	06/09/1994	03/15/2020
31358E JG 8	FED NATIONAL MTG ASSN				1	7,326	108.963	9,200	8,443	8,132	0	95	0	0	7.000	8.680	MON	49	591	11/08/1991	06/25/2020
31358E QE 5	FED NATIONAL MTG ASSN				1	15,235	112.486	16,648	14,800	14,869	0	(30)	0	0	9.000	8.460	MON	111	1,332	10/14/1994	06/25/2020
31358J SN 2	FED NATIONAL MTG ASSN				1	8,335	115.165	9,400	8,162	8,182	0	(11)	0	0	8.000	7.650	MON	54	653	09/14/1992	09/25/2021
31358L JB 3	FED NATIONAL MTG ASSN				1	9,790	111.654	10,716	9,598	9,617	0	(19)	0	0	8.500	8.110	MON	68	816	09/07/1994	01/25/2022
31359D 6L 2	FED NATIONAL MTG ASSN				1	98,402	111.842	115,128	102,937	101,008	0	508	0	0	6.500	7.020	MON	558	6,691	07/21/1997	09/25/2023
3837H0 QK 2	GOVERNMENT NATL MTG ASSN				1	115,001	114.972	137,104	119,250	117,321	0	570	0	0	7.000	7.400	MON	696	8,347	08/02/1996	06/20/2026
2699999. U.S. Special Revenue - Residential Mortgage-Backed Securities						309,330	XXX	359,304	319,984	314,887	0	1,479	0	0	XXX	XXX	XXX	1,814	22,426	XXX	XXX
3199999. Total - U.S. Special Revenue & Special Assessment Obligations						309,330	XXX	359,304	319,984	314,887	0	1,479	0	0	XXX	XXX	XXX	1,814	22,426	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																					
002824 AU 4	ABBOTT LABORATORIES				1FE	1,992,504	111.346	2,212,458	1,987,000	1,989,854	0	(588)	0	0	5.125	5.080	AO	25,458	101,834	06/08/2009	04/01/2019
010392 DZ 8	ALABAMA POWER CO				1FE	3,117,080	110.454	3,313,644	3,000,000	3,030,755	0	(10,029)	0	0	5.500	5.090	AO	34,833	165,000	03/12/2007	10/15/2017
013817 AL 5	ALCOA INC				3FE	1,994,960	106.706	2,134,120	2,000,000	1,998,706	0	571	0	0	5.550	5.580	FA	46,250	111,000	01/22/2007	02/01/2017
018490 AQ 5	ALLERGAN INC				1FE	302,133	91.318	276,694	303,000	302,273	0	78	0	0	2.800	2.830	MS	2,498	8,484	03/07/2013	03/15/2023
031162 AV 2	AMGEN INC				2FE	2,995,554	109.888	3,296,656	3,000,000	2,998,702	0	486	0	0	5.850	5.860	JD	14,625	175,500	02/20/2008	06/01/2017

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
03523T BP 2	ANHEUSER-BUSCH INBEV WORLDWIDE				1FE	1,492,770	97.084	1,456,262	1,500,000	1,494,381	0	668	0	0	2.500	2.550	JJ	17,292	37,500	07/11/2012	07/15/2022.
039483 AR 3	ARCHER-DANIELS-MIDLAND				1FE	1,093,430	127.485	1,274,850	1,000,000	1,068,574	0	(2,975)	0	0	6.625	5.900	MN	11,042	66,250	12/11/2003	05/01/2029.
039483 AY 8	ARCHER-DANIELS-MIDLAND				1FE	1,999,960	111.551	2,231,020	2,000,000	2,000,000	0	0	0	0	5.450	5.450	MS	32,094	109,000	02/28/2008	03/15/2018.
05348E AL 3	AVALONBAY COMMUNITIES				2FE	996,381	107.430	1,074,305	1,000,000	999,222	0	422	0	0	5.750	5.790	MS	16,931	57,500	09/18/2006	09/15/2016.
05523U AK 6	BAE SYSTEMS HOLDINGS INC				2FE	4,271,005	102.508	4,341,214	4,235,000	4,270,430	0	(576)	0	0	3.800	3.690	AO	37,550	0	10/16/2014	10/07/2024.
060505 BS 2	BANK OF AMERICA CORP				1FE	2,855,310	102.243	3,067,290	3,000,000	2,988,155	0	19,493	0	0	4.750	5.440	FA	59,375	142,500	10/19/2006	08/01/2015.
064057 BD 3	BANK OF NEW YORK MELLON				1FE	963,740	110.648	1,106,484	1,000,000	988,324	0	3,567	0	0	5.500	5.940	JD	4,583	55,000	07/11/2006	12/01/2017.
071813 AY 5	BAXTER INTERNATIONAL INC				1FE	2,539,800	110.988	2,774,706	2,500,000	2,517,336	0	(4,531)	0	0	5.375	5.150	JD	11,198	134,375	06/05/2009	06/01/2018.
071813 BF 5	BAXTER INTERNATIONAL INC				1FE	1,991,340	95.122	1,902,445	2,000,000	1,993,217	0	800	0	0	2.400	2.440	FA	18,133	48,000	08/08/2012	08/15/2022.
07274E AG 8	BAYER US FINANCE LLC				1FE	1,164,369	101.757	1,196,662	1,176,000	1,164,596	0	226	0	0	3.375	3.490	AO	9,151	0	10/01/2014	10/08/2024.
079860 AD 4	BELLSOUTH CORP				1FE	993,500	125.768	1,257,685	1,000,000	994,888	0	158	0	0	6.875	6.920	AO	14,514	68,750	10/22/2001	10/15/2031.
097023 AE 5	BOEING CO				1FE	1,106,010	158.327	1,583,270	1,000,000	1,084,433	0	(2,393)	0	0	8.750	7.830	MS	25,764	87,500	06/06/2000	09/15/2031.
110122 AW 8	BRISTOL-MYERS SQUIBB				1FE	1,499,521	102.520	1,554,207	1,516,000	1,501,177	0	1,419	0	0	3.250	3.370	MN	8,212	49,407	10/24/2013	11/01/2023.
12189T AN 4	BURLINGTON NORTH SANTA FE				1FE	1,984,230	125.648	2,512,960	2,000,000	1,986,803	0	64	0	0	6.750	6.770	MS	39,750	135,000	02/21/2003	03/15/2029.
124857 AM 5	CBS CORP				2FE	3,950,600	99.966	3,998,644	4,000,000	3,951,779	0	1,179	0	0	3.700	3.850	FA	54,267	0	09/19/2014	08/15/2024.
12626P AG 8	CRH AMERICA INC				2FE	1,988,468	107.498	2,149,962	2,000,000	1,997,452	0	1,344	0	0	6.000	6.070	MS	30,333	120,000	09/08/2006	09/30/2016.
126408 GZ 0	CSX CORP				2FE	675,486	104.154	704,087	676,000	675,543	0	47	0	0	3.700	3.700	MN	4,169	25,637	10/17/2013	11/01/2023.
126650 BE 9	CVS CAREMARK CORP				2FE	749,112	107.755	810,322	752,000	751,405	0	339	0	0	6.125	6.170	FA	17,400	46,060	08/10/2006	08/15/2016.
126650 CC 2	CVS CAREMARK CORP				2FE	2,986,800	105.835	3,175,067	3,000,000	2,987,976	0	1,098	0	0	4.000	4.050	JD	8,667	120,000	12/02/2013	12/05/2023.
14040H AN 5	CAPITAL ONE FINANCIAL				2FE	4,060,360	107.316	4,292,678	4,000,000	4,012,874	0	(7,150)	0	0	6.150	5.940	MS	82,000	246,000	10/20/2006	09/01/2016.
144141 CZ 9	PROGRESS ENERGY CAROLINA				1FE	1,547,385	111.933	1,679,000	1,500,000	1,522,679	0	(4,966)	0	0	5.300	4.880	JJ	36,658	79,500	06/09/2009	01/15/2019.
14912L 2Y 6	CATERPILLAR FIN SERV CRP				1FE	2,032,320	105.653	2,113,075	2,000,000	2,005,162	0	(4,048)	0	0	5.500	5.270	MS	32,389	110,000	12/06/2006	03/15/2016.
14912L 4S 7	CATERPILLAR FIN SERV CRP				1FE	1,996,460	102.323	2,046,470	2,000,000	1,999,071	0	722	0	0	2.650	2.680	AO	13,250	53,000	03/23/2011	04/01/2016.
151020 AP 9	CELGENE CORP				2FE	3,986,360	101.564	4,062,581	4,000,000	3,987,079	0	719	0	0	3.625	3.660	MN	18,528	72,500	05/06/2014	05/15/2024.
166764 AH 3	CHEVRON CORP				1FE	652,000	100.993	658,477	652,000	652,000	0	0	0	0	3.191	3.190	JD	405	20,805	06/17/2013	06/24/2023.
171875 AD 9	CINCINNATI BELL TEL CO				3FE	901,873	94.000	940,000	1,000,000	900,000	0	0	0	0	6.300	7.000	JD	5,250	63,000	11/24/1998	12/01/2028.
172967 BL 4	CITIGROUP INC				2FE	2,087,700	123.476	2,469,536	2,000,000	2,068,189	0	(2,219)	0	0	6.625	6.280	JD	5,889	132,500	02/12/2003	06/15/2032.
191216 AM 2	COCA COLA CO				1FE	2,497,275	111.898	2,797,467	2,500,000	2,498,776	0	256	0	0	4.875	4.880	MS	35,885	121,875	06/09/2009	03/15/2019.
191219 BE 3	COCA COLA ENTERPRISES INC				1FE	2,170,530	134.731	2,694,620	2,000,000	2,119,304	0	(5,467)	0	0	6.750	6.090	MS	39,750	135,000	01/16/2003	09/15/2028.
20030N AJ 0	COMCAST CORP				1FE	3,003,300	104.582	3,137,460	3,000,000	3,000,409	0	(453)	0	0	5.850	5.830	MN	22,425	175,500	12/06/2006	11/15/2015.
202795 HG 8	COMMONWEALTH EDISON				1FE	1,951,560	126.251	2,525,028	2,000,000	1,961,414	0	1,152	0	0	5.875	6.050	FA	48,958	117,500	08/06/2003	02/01/2033.
205887 BD 3	CONAGRA FOODS INC				2FE	1,227,000	109.666	1,345,606	1,227,000	1,227,000	0	0	0	0	5.819	5.810	JD	3,173	71,399	07/02/2007	06/15/2017.
210518 CV 6	CONSUMERS ENERGY CO				1FE	1,010,484	102.953	1,040,864	1,011,000	1,010,551	0	45	0	0	3.375	3.380	FA	12,890	34,690	08/05/2013	08/15/2023.
219350 AZ 8	CORNING INC				1FE	1,773,037	104.711	1,860,716	1,777,000	1,773,408	0	332	0	0	3.700	3.720	MN	8,401	65,201	11/13/2013	11/15/2023.
22160K AC 9	COSTCO WHOLESALE CORP				1FE	2,545,946	109.610	2,795,068	2,550,000	2,548,883	0	464	0	0	5.500	5.520	MS	41,296	140,250	02/13/2007	03/15/2017.
22541L AR 4	CREDIT SUISSE FB USA INC				1FE	1,913,040	100.169	2,003,380	2,000,000	1,999,497	0	12,723	0	0	4.875	5.530	JJ	44,958	97,500	10/19/2006	01/15/2015.
225434 CJ 6	CREDIT SUISSE USA INC				1FE	1,051,580	107.327	1,073,280	1,000,000	1,010,539	0	(6,069)	0	0	5.850	5.160	FA	21,938	58,500	12/06/2006	08/16/2016.
233331 AR 8	DTE ENERGY CO				2FE	3,991,400	104.702	4,188,099	4,000,000	3,992,214	0	739	0	0	3.850	3.870	JD	12,833	156,567	11/18/2013	12/01/2023.
24422E RT 8	JOHN DEERE CAPITAL CORP				1FE	1,495,890	99.042	1,485,643	1,500,000	1,496,777	0	351	0	0	2.800	2.830	JJ	17,967	42,000	06/26/2012	01/27/2023.
24702R AE 1	DELL INC				3FE	1,870,281	105.000	1,968,750	1,875,000	1,873,116	0	508	0	0	5.650	5.680	AO	22,365	105,938	12/05/2008	04/15/2018.
247109 BS 9	DELMARVA POWER & LIGHT				1FE	1,910,197	103.590	1,979,609	1,911,000	1,910,275	0	69	0	0	3.500	3.500	MN	8,546	66,885	11/07/2013	11/15/2023.
25179M AK 9	DEVON ENERGY CORPORATION				2FE	1,852,076	103.237	1,925,375	1,865,000	1,855,982	0	1,181	0	0	4.000	4.080	JJ	34,399	74,600	07/05/2011	07/15/2021.
257375 AE 5	DOMINION GAS HOLDINGS LLC				1FE	1,298,578	102.051	1,326,668	1,300,000	1,298,680	0	102	0	0	3.550	3.560	MN	7,692	23,075	08/06/2014	11/01/2023.

SCHEDULE D - PART 1

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

1	2	Codes 3	4	5	6	7	Fair Value 8	9	10	11	Change in Book/Adjusted Carrying Value 12	13	14	15	Interest 16	17	18	19	20	Dates 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
257867 AR 2	DONNELLEY (R.R.) & SONS				3FE	223,690	101.000	226,240	224,000	223,985	0	39	0	0	5.500	5.510	MN	1,574	12,320	12/12/2005	05/15/2015
260543 CC 5	DOW CHEMICAL CO				2FE	1,424,073	106.925	1,526,897	1,428,000	1,425,506	0	366	0	0	4.250	4.280	MN	7,755	60,690	11/04/2010	11/15/2020
263534 BG 3	EI DU PONT DE NEMOURS & CO				1FE	1,084,330	127.630	1,276,310	1,000,000	1,059,282	0	(2,965)	0	0	6.500	5.840	JJ	29,972	65,000	10/20/2003	01/15/2028
263534 BQ 1	EI DU PONT DE NEMOURS & CO				1FE	996,540	107.747	1,077,474	1,000,000	999,174	0	391	0	0	5.250	5.290	JD	2,333	52,500	12/12/2006	12/15/2016
263534 BT 5	EI DU PONT DE NEMOURS & CO				1FE	2,998,740	113.675	3,410,269	3,000,000	2,999,429	0	141	0	0	6.000	6.000	JJ	83,000	180,000	07/23/2008	07/15/2018
26442C AD 6	DUKE ENERGY CAROLINAS				1FE	2,069,020	110.155	2,280,211	2,070,000	2,069,623	0	103	0	0	5.100	5.100	AO	22,287	105,570	04/09/2008	04/15/2018
268648 AN 2	EMC CORP/MA				1FE	1,498,875	99.643	1,494,651	1,500,000	1,499,023	0	99	0	0	3.375	3.380	JD	4,219	50,625	06/03/2013	06/01/2023
26875P AD 3	EOG RESOURCES INC				1FE	2,645,875	112.604	2,940,115	2,611,000	2,628,740	0	(3,481)	0	0	5.625	5.440	JD	12,239	146,869	06/04/2009	06/01/2019
26875P AG 6	EOG RESOURCES INC				1FE	1,579,120	105.936	1,694,989	1,600,000	1,586,160	0	1,954	0	0	4.100	4.260	FA	27,333	65,600	03/16/2011	02/01/2021
291011 BA 1	EMERSON ELECTRIC CO				1FE	2,498,100	111.805	2,795,140	2,500,000	2,499,133	0	177	0	0	5.000	5.000	AO	26,389	125,000	06/04/2009	04/15/2019
29273R AY 5	ENERGY TRANSFER PARTNERS LP				2FE	1,983,427	104.567	2,091,353	2,000,000	1,984,945	0	1,255	0	0	4.900	5.000	FA	40,833	84,933	09/12/2013	02/01/2024
29364D AR 1	ENTERGY ARKANSAS INC				1FE	249,295	100.188	250,472	250,000	249,393	0	62	0	0	3.050	3.080	JD	635	7,625	05/22/2013	06/01/2023
29364D AS 9	ENTERGY ARKANSAS INC				1FE	2,997,840	104.562	3,136,875	3,000,000	2,997,865	0	25	0	0	3.700	3.700	JD	9,250	79,242	03/10/2014	06/01/2024
31428X AY 2	FEDEX CORP				2FE	3,994,194	106.204	4,248,165	4,000,000	3,994,695	0	501	0	0	4.000	4.010	JJ	73,778	82,667	01/08/2014	01/15/2024
341081 ER 4	FLORIDA POWER & LIGHT				1FE	3,018,480	131.888	3,956,657	3,000,000	3,014,856	0	(425)	0	0	5.950	5.900	AO	44,625	178,500	10/21/2003	10/01/2033
341099 CK 3	FLORIDA POWER CORP				1FE	1,335,585	112.450	1,501,215	1,335,000	1,335,234	0	(60)	0	0	5.650	5.640	JD	3,352	75,428	06/12/2008	06/15/2018
36962G P6 5	GENERAL ELEC CAP CORP				1FE	4,966,060	100.732	5,036,600	5,000,000	4,999,170	0	4,641	0	0	4.875	4.970	MS	79,219	243,750	03/09/2007	03/04/2015
37331N AH 4	GEORGIA-PACIFIC LLC				2FE	4,998,050	100.427	5,021,350	5,000,000	4,998,050	0	0	0	0	3.600	3.600	MS	27,500	0	11/03/2014	03/01/2025
375558 AQ 6	GILEAD SCIENCES INC				1FE	1,981,612	109.769	2,194,301	1,999,000	1,987,232	0	1,591	0	0	4.500	4.600	AO	22,489	89,955	03/24/2011	04/01/2021
375558 AU 7	GILEAD SCIENCES INC				1FE	641,521	109.517	704,201	643,000	641,900	0	133	0	0	4.400	4.420	JD	2,358	28,292	12/06/2011	12/01/2021
375558 AW 3	GILEAD SCIENCES INC				1FE	1,013,660	104.329	1,043,293	1,000,000	1,012,884	0	(776)	0	0	3.700	3.530	AO	9,250	20,967	04/16/2014	04/01/2024
377372 AD 9	GLAXOSMITHKLINE CAPITAL				1FE	2,998,170	112.612	3,378,367	3,000,000	2,999,272	0	191	0	0	5.650	5.650	MN	21,658	169,500	05/06/2008	05/15/2018
38238Q AM 8	GOODRICH CORP				1FE	1,002,050	114.987	1,149,870	1,000,000	1,000,534	0	(151)	0	0	6.800	6.780	FA	28,333	68,000	02/20/1998	02/01/2018
40414L AD 1	HCP INC				2FE	978,027	111.649	1,094,162	980,000	978,689	0	177	0	0	5.375	5.400	FA	21,948	52,675	02/07/2011	02/01/2021
406216 AV 3	HALLIBURTON COMPANY				1FE	2,179,366	112.311	2,433,800	2,167,000	2,172,428	0	(1,280)	0	0	5.900	5.820	MS	37,646	127,853	09/11/2008	09/15/2018
415864 AJ 6	HARSCO CORP				3FE	2,996,850	105.250	3,157,500	3,000,000	2,998,733	0	331	0	0	5.750	5.760	MN	22,042	172,500	05/12/2008	05/15/2018
428236 AM 5	HEWLETT-PACKARD CO				2FE	2,500,247	107.770	2,694,263	2,500,000	2,500,069	0	(30)	0	0	5.400	5.390	MS	45,000	135,000	03/09/2007	03/01/2017
428236 AS 2	HEWLETT-PACKARD CO				2FE	414,718	109.857	455,908	415,000	414,893	0	30	0	0	5.500	5.500	MS	7,608	22,825	02/25/2008	03/01/2018
437076 AP 7	HOME DEPOT INC				1FE	986,090	105.356	1,053,564	1,000,000	997,863	0	1,728	0	0	5.400	5.590	MS	18,000	54,000	10/20/2006	03/01/2016
438516 AZ 9	HONEYWELL INTERNATIONAL				1FE	2,742,627	111.786	3,071,896	2,748,000	2,745,553	0	513	0	0	5.000	5.020	FA	51,907	137,400	06/04/2009	02/15/2019
438516 BD 7	HONEYWELL INTERNATIONAL INC				1FE	464,123	103.401	482,885	467,000	464,400	0	249	0	0	3.350	3.420	JD	1,304	16,079	11/18/2013	12/01/2023
459200 AS 0	IBM CORP				1FE	1,051,260	131.512	1,315,129	1,000,000	1,033,793	0	(1,655)	0	0	6.500	6.120	JJ	29,972	65,000	12/04/1998	01/15/2028
459200 GM 7	IBM CORP				1FE	1,764,145	120.195	1,790,907	1,490,000	1,616,929	0	(29,651)	0	0	7.625	5.120	AO	23,985	113,613	06/05/2009	10/15/2018
460146 BU 6	INTERNATIONAL PAPER CO				2FE	981,983	101.054	994,371	984,000	983,944	0	220	0	0	5.300	5.320	AO	13,038	63,706	03/14/2003	04/01/2015
46625H CE 8	JPMORGAN CHASE & CO				1FE	2,845,140	100.572	3,017,160	3,000,000	2,996,210	0	22,234	0	0	4.750	5.520	MS	47,500	142,500	10/19/2006	03/01/2015
476556 CM 5	JERSEY CENTRAL PWR & LT				2FE	2,027,520	105.261	2,105,237	2,000,000	2,004,818	0	(3,398)	0	0	5.625	5.430	MN	18,750	112,500	12/06/2006	05/01/2016
478366 AX 5	JOHNSON CONTROLS INC				2FE	1,982,910	106.557	2,131,154	2,000,000	1,988,727	0	1,562	0	0	4.250	4.350	MS	28,333	85,000	02/02/2011	03/01/2021
491674 BE 6	KENTUCKY UTILITIES				1FE	1,215,631	104.119	1,270,254	1,220,000	1,217,137	0	438	0	0	3.250	3.290	MN	6,608	39,650	07/07/2011	11/01/2020
49327X AB 6	KEY BANK NA				2FE	3,025,650	105.017	3,150,526	3,000,000	3,004,085	0	(3,242)	0	0	5.450	5.330	MS	48,142	163,500	03/09/2007	03/03/2016
494368 BB 8	KIMBERLY-CLARK CORP				1FE	2,155,540	111.869	2,237,394	2,000,000	2,050,670	0	(17,928)	0	0	6.125	5.060	FA	51,042	122,500	04/03/2008	08/01/2017
501044 CF 6	KROGER CO				2FE	2,985,750	100.117	3,003,510	3,000,000	2,999,931	0	1,755	0	0	4.950	5.010	JJ	68,475	148,500	02/23/2005	01/15/2015
52517P F6 3	LEHMAN BROTHERS HLDG				6	118,836	14.625	292,500	2,000,000	121,421	0	0	0	0	0.000	0.000	AO	0	0	10/20/2006	04/04/2016

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book/Adjusted Carrying Value 12	13	14	15	Interest 16	17	18	19	20	Dates 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
52517P VV 0	LEHMAN BROTHERS HLDG				6	116,986	14.625	292,500	2,000,000	118,751	0	0	0	0	0.000	0.000	MS	0	0	02/18/2004	03/13/2014.
53117C AJ 1	LIBERTY PROPERTY LP				2FE	3,964,160	100.691	4,027,640	4,000,000	3,999,211	0	4,180	0	0	5.125	5.240	JD	17,083	205,000	03/01/2005	03/02/2015.
532457 AM 0	ELI LILLY & CO				1FE	2,113,750	133.756	2,675,122	2,000,000	2,071,000	0	(4,633)	0	0	7.125	6.640	JD	11,875	142,500	09/10/2001	06/01/2025.
532457 AX 6	ELI LILLY & CO				1FE	899,610	108.655	1,086,550	1,000,000	969,507	0	8,473	0	0	4.500	5.550	MS	13,250	45,000	06/07/2004	03/15/2018.
532457 BB 3	ELI LILLY & CO				1FE	999,300	108.729	1,087,292	1,000,000	999,813	0	78	0	0	5.200	5.200	MS	15,311	52,000	03/07/2007	03/15/2017.
548661 CK 1	LOWES COMPANIES INC				1FE	1,987,540	107.783	2,155,678	2,000,000	1,997,261	0	1,418	0	0	5.400	5.480	AO	22,800	108,000	03/09/2007	10/15/2016.
548661 CN 5	LOWES COMPANIES INC				1FE	1,015,990	112.211	1,122,114	1,000,000	1,005,674	0	(1,883)	0	0	6.100	5.870	MS	17,961	61,000	07/24/2008	09/15/2017.
548661 CZ 8	LOWES COMPANIES INC				1FE	1,988,020	106.847	2,136,945	2,000,000	1,989,338	0	1,012	0	0	3.875	3.940	MS	22,819	78,361	09/04/2013	09/15/2023.
55259P AE 6	M&I MARSHALL & ILSLEY BK				1FE	3,992,480	101.807	4,072,280	4,000,000	3,999,571	0	905	0	0	4.850	4.870	JD	8,083	194,000	06/13/2005	06/16/2015.
564759 PS 1	MANUF & TRADERS TRUST CO				1FE	1,999,960	103.625	2,072,500	2,000,000	2,000,000	0	0	0	0	5.585	5.580	JD	931	111,700	09/28/2006	12/28/2020.
564759 QB 7	MANUF & TRADERS TRUST CO				1FE	1,000,000	102.549	1,025,494	1,000,000	1,000,000	0	0	0	0	5.629	5.620	JD	4,691	56,290	11/28/2006	12/01/2021.
56585A AD 4	MARATHON PETROLEUM CORP				2FE	654,712	108.800	712,643	655,000	654,832	0	23	0	0	5.125	5.120	MS	11,190	33,569	11/21/2011	03/01/2021.
574599 BC 9	MASCO CORP				3FE	3,979,240	101.541	4,061,640	4,000,000	3,998,822	0	2,499	0	0	4.800	4.860	JD	8,533	192,000	06/07/2005	06/15/2015.
57636Q AB 0	MASTERCARD INC				1FE	2,919,422	102.649	3,009,671	2,932,000	2,920,230	0	808	0	0	3.375	3.420	AO	24,739	49,752	03/26/2014	04/01/2024.
579780 AJ 6	MCCORMICK & CO INC/MD				1FE	1,624,872	104.422	1,711,491	1,639,000	1,626,529	0	1,212	0	0	3.500	3.600	MS	19,122	59,277	08/14/2013	09/01/2023.
58013M EE 0	MCDONALDS CORP				1FE	2,606,425	110.944	2,773,617	2,500,000	2,543,825	0	(12,546)	0	0	5.350	4.740	MS	44,583	133,750	06/09/2009	03/01/2018.
58155Q AG 8	MCKESSON CORP				2FE	637,222	96.408	615,089	638,000	637,349	0	69	0	0	2.850	2.860	MS	5,354	18,183	03/05/2013	03/15/2023.
582834 AM 9	MEAD CORP				2FE	754,060	112.024	840,180	750,000	750,758	0	(313)	0	0	7.350	7.290	MS	18,375	55,125	02/26/1997	03/01/2017.
585055 BC 9	MEDTRONIC INC				1FE	2,994,180	102.471	3,074,139	3,000,000	2,994,642	0	462	0	0	3.625	3.640	MS	32,021	59,813	02/20/2014	03/15/2024.
589331 AE 7	MERCK SHARP & DOHME CORP				1FE	1,939,850	129.327	2,586,541	2,000,000	1,958,032	0	1,500	0	0	5.950	6.130	JD	9,917	119,000	02/18/2004	12/01/2028.
589331 AK 3	MERCK SHARP & DOHME CORP				1FE	1,982,020	100.672	2,013,440	2,000,000	1,999,627	0	2,192	0	0	4.750	4.860	MS	31,667	95,000	02/15/2005	03/01/2015.
594918 AW 4	MICROSOFT CORP				1FE	3,980,320	106.943	4,277,754	4,000,000	3,982,125	0	1,686	0	0	3.625	3.680	JD	6,444	148,625	12/03/2013	12/15/2023.
610202 BN 2	MONONGAHELA POWER CO				2FE	992,867	106.724	1,060,837	994,000	992,932	0	65	0	0	4.100	4.110	AO	8,604	35,999	11/19/2013	04/15/2024.
61166W AF 8	MONSANTO CO				1FE	767,498	110.133	848,028	770,000	769,033	0	263	0	0	5.125	5.160	AO	8,331	39,463	04/10/2008	04/15/2018.
617446 HD 4	MORGAN STANLEY				1FE	2,160,520	136.456	2,729,122	2,000,000	2,125,460	0	(4,042)	0	0	7.250	6.610	AO	36,250	145,000	04/09/2003	04/01/2032.
61746S BR 9	MORGAN STANLEY				1FE	1,961,800	103.434	2,068,680	2,000,000	1,995,838	0	5,031	0	0	5.375	5.640	AO	22,694	107,500	10/20/2006	10/15/2015.
61980A AC 7	MOTIVA ENTERPRISES				2FE	863,305	111.579	965,158	865,000	864,031	0	161	0	0	5.750	5.770	JJ	22,935	49,738	01/06/2010	01/15/2020.
629568 AQ 9	NABORS INDUSTRIES INC				2FE	902,943	103.700	927,083	894,000	897,588	0	(1,017)	0	0	6.150	6.000	FA	20,771	54,981	10/16/2008	02/15/2018.
63534P AE 7	NATIONAL CITY BANK				1FE	1,992,470	107.263	2,145,274	2,000,000	1,998,199	0	852	0	0	5.250	5.290	JD	4,667	105,000	03/09/2007	12/15/2016.
637432 ML 6	NATIONAL RURAL UTILITIES				1FE	999,000	101.081	1,010,810	1,000,000	999,827	0	204	0	0	1.900	1.920	MN	3,167	19,000	10/25/2010	11/01/2015.
638585 AN 9	NATIONSBANK CORP				2FE	1,034,440	104.120	1,041,200	1,000,000	1,002,055	0	(3,122)	0	0	7.750	7.400	FA	29,278	77,500	02/07/1997	08/15/2015.
63946B AD 2	NBC UNIVERSAL INC				1FE	2,995,837	112.900	3,387,000	3,000,000	2,997,382	0	417	0	0	5.150	5.160	AO	26,179	154,500	08/25/2011	04/30/2020.
651229 AG 1	NEWELL RUBBERMAID INC				2FE	1,784,648	112.002	2,004,844	1,790,000	1,787,907	0	557	0	0	6.250	6.280	AO	23,618	111,875	03/25/2008	04/15/2018.
655844 AQ 1	NORFOLK SOUTHERN CORP				2FE	4,961,120	137.513	5,500,531	4,000,000	4,722,088	0	(27,168)	0	0	7.250	5.540	FA	109,556	290,000	05/29/2003	02/15/2031.
665859 AN 4	NORTHERN TRUST CORP				1FE	2,991,510	97.287	2,918,613	3,000,000	2,993,378	0	787	0	0	2.375	2.400	FA	29,490	71,250	07/30/2012	08/02/2022.
66938F JU 9	NORWEST CORP				1FE	993,660	130.626	1,306,260	1,000,000	995,738	0	200	0	0	6.750	6.800	JD	3,000	67,500	12/18/1997	12/15/2027.
67019E AB 3	NSTAR				2FE	644,586	108.706	706,592	650,000	647,053	0	528	0	0	4.500	4.600	MN	3,738	29,250	11/12/2009	11/15/2019.
67021C AG 2	NSTAR ELECTRIC CO				1FE	2,149,095	96.674	2,083,342	2,155,000	2,150,282	0	545	0	0	2.375	2.400	AO	10,805	51,181	10/09/2012	10/15/2022.
670346 AK 1	NUCOR CORP				2FE	2,927,451	111.403	3,275,257	2,940,000	2,934,898	0	1,311	0	0	5.850	5.900	JD	14,333	171,990	07/24/2008	06/01/2018.
682134 AC 5	OMNICOM GROUP INC				2FE	1,300,485	107.683	1,405,273	1,305,000	1,302,236	0	423	0	0	4.450	4.490	FA	21,939	58,073	08/02/2010	08/15/2020.
68233D AT 4	ONCOR ELECTRIC DELIVERY				2FE	985,470	140.719	1,407,194	1,000,000	988,308	0	335	0	0	7.000	7.110	MN	11,667	70,000	05/01/2002	05/01/2032.
68402L AC 8	ORACLE CORP				1FE	3,978,597	104.778	4,191,133	4,000,000	3,997,157	0	2,595	0	0	5.250	5.320	JJ	96,833	210,000	06/12/2006	01/15/2016.
693476 AT 0	PNC FUNDING CORP				2FE	2,952,810	103.640	3,109,200	3,000,000	2,994,389	0	6,120	0	0	5.250	5.470	MN	20,125	157,500	03/12/2007	11/15/2015.

SCHEDULE D - PART 1

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

1	2	Codes 3	4	5	6	7	Fair Value 8	9	10	11	Change in Book/Adjusted Carrying Value 12	13	14	15	Interest 16	17	18	19	20	Dates 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
693506 BB 2	PPG INDUSTRIES INC.				1FE	506,747	115.040	583,253	507,000	506,898	0	28	0	0	6.650	6.650	MS	9,927	450,811	03/13/2008	03/15/2018.
69351U AQ 6	PPL ELECTRIC UTILITIES CORP.				1FE	2,989,950	98.118	2,943,554	3,000,000	2,992,095	0	923	0	0	2.500	2.530	MS	25,000	75,000	08/21/2012	09/01/2022.
694308 HE 0	PACIFIC GAS & ELECTRIC COMPANY				1FE	664,795	104.680	697,174	666,000	664,911	0	103	0	0	3.850	3.870	MN	3,276	25,855	11/06/2013	11/15/2023.
71343P AB 7	PEPSIAMERICAS INC.				1FE	1,987,900	108.668	2,173,362	2,000,000	1,996,997	0	1,163	0	0	5.000	5.060	MN	12,778	100,000	05/11/2005	05/15/2017.
713448 BR 8	PEPSICO INC.				1FE	2,038,820	103.558	2,071,162	2,000,000	2,031,740	0	(4,939)	0	0	3.125	2.820	MN	10,417	62,500	07/15/2013	11/01/2020.
717081 DB 6	PFIZER INC.				1FE	2,713,100	116.259	2,906,486	2,500,000	2,604,705	0	(21,819)	0	0	6.200	5.080	MS	45,639	155,000	06/04/2009	03/15/2019.
72447X AD 9	PITNEY BOWES INC.				2FE	2,436,350	108.184	2,704,607	2,500,000	2,474,817	0	6,940	0	0	5.600	5.950	MS	41,222	140,000	07/24/2008	03/15/2018.
737679 DG 2	POTOMAC ELECTRIC POWER CO.				1FE	1,997,340	104.330	2,086,604	2,000,000	1,997,512	0	172	0	0	3.600	3.610	MS	21,200	35,400	03/11/2014	03/15/2024.
74005P AP 9	PRAXAIR INC.				1FE	997,990	108.614	1,086,149	1,000,000	999,464	0	224	0	0	5.200	5.220	MS	15,311	52,000	03/07/2007	03/15/2017.
74005P BB 9	PRAXAIR INC.				1FE	1,496,775	95.216	1,428,252	1,500,000	1,497,492	0	299	0	0	2.200	2.220	FA	12,467	33,000	07/30/2012	08/15/2022.
742718 BZ 1	PROCTER & GAMBLE CO.				1FE	2,044,460	104.113	2,082,276	2,000,000	2,004,556	0	(4,563)	0	0	4.850	4.600	JD	4,311	97,000	02/11/2004	12/15/2015.
742718 EB 1	PROCTER & GAMBLE CO.				1FE	993,530	102.716	1,027,161	1,000,000	994,309	0	566	0	0	3.100	3.170	FA	11,711	31,172	08/08/2013	08/15/2023.
744448 CB 5	PUBLIC SERVICE CO OF COLORADO.				1FE	843,758	113.077	955,507	845,000	844,461	0	132	0	0	5.800	5.820	FA	20,421	49,010	08/06/2008	08/01/2018.
744448 CC 3	PUBLIC SERVICE CO OF COLORADO.				1FE	1,609,033	112.218	1,801,102	1,605,000	1,607,030	0	(402)	0	0	5.125	5.090	JD	6,855	82,256	06/05/2009	06/01/2019.
74456Q BD 7	PUBLIC SERVICE ELECTRIC & GAS.				1FE	2,999,730	106.062	3,181,869	3,000,000	2,999,766	0	24	0	0	3.750	3.750	MS	33,125	113,438	09/09/2013	03/15/2024.
755111 AJ 0	RAYTHEON COMPANY.				1FE	997,780	115.248	1,152,487	1,000,000	999,431	0	154	0	0	6.750	6.770	MS	19,875	67,500	03/27/1998	03/15/2018.
755111 BT 7	RAYTHEON COMPANY.				1FE	2,023,520	102.390	2,047,814	2,000,000	2,019,236	0	(3,006)	0	0	3.125	2.940	AO	13,194	62,500	07/15/2013	10/15/2020.
771196 AS 1	ROCHE HOLDINGS INC.				1FE	1,512,730	115.499	1,665,496	1,442,000	1,476,859	0	(7,289)	0	0	6.000	5.340	MS	28,840	93,552	06/09/2009	03/01/2019.
774341 AE 1	ROCKWELL COLLINS INC.				1FE	3,804,942	104.363	3,962,684	3,797,000	3,804,458	0	(507)	0	0	3.700	3.670	JD	6,244	140,099	02/20/2014	12/15/2023.
78573A AA 8	SABMILLER HOLDINGS INC.				1FE	1,492,830	104.371	1,565,565	1,500,000	1,494,675	0	648	0	0	3.750	3.800	JJ	25,938	56,250	01/10/2012	01/15/2022.
797440 BR 4	SAN DIEGO GAS & ELECTRIC CO.				1FE	4,999,200	105.777	5,288,896	5,000,000	4,999,260	0	60	0	0	3.600	3.600	MS	60,000	176,000	09/04/2013	09/01/2023.
806605 AG 6	MERCK & CO INC.				1FE	1,489,215	137.569	2,063,542	1,500,000	1,495,267	0	124	0	0	6.500	6.520	JD	8,125	97,500	11/21/2003	12/01/2033.
828807 BM 8	SIMON PROPERTY GROUP LP.				1FE	999,684	101.955	1,019,550	1,000,000	999,986	0	29	0	0	5.100	5.100	JD	2,267	51,000	09/14/2005	06/15/2015.
83614K AA 7	SOURCE GAS LLC.				2FE	3,987,400	107.213	4,288,520	4,000,000	3,996,458	0	1,429	0	0	5.900	5.940	JAJO	59,000	236,000	04/11/2007	04/01/2017.
837004 BW 9	SOUTH CAROLINA ELEC & GAS.				1FE	1,944,400	126.126	2,522,520	2,000,000	1,955,857	0	1,330	0	0	5.800	6.000	JJ	53,489	116,000	08/06/2003	01/15/2033.
843646 AF 7	SOUTHERN POWER CO.				2FE	2,911,170	102.168	3,065,040	3,000,000	2,994,543	0	9,741	0	0	4.875	5.220	JJ	67,438	146,250	02/10/2004	07/15/2015.
857477 AD 5	STATE STREET CORP.				1FE	3,997,840	108.601	4,344,056	4,000,000	3,999,390	0	240	0	0	5.375	5.380	AO	36,431	215,000	04/25/2007	04/30/2017.
863667 AF 8	STRYKER CORP.				1FE	3,964,960	100.399	4,015,984	4,000,000	3,966,978	0	2,018	0	0	3.375	3.470	MN	17,250	72,750	04/28/2014	05/15/2024.
86765B AN 9	SUNOCO LOGISTICS PARTNERS.				2FE	3,034,680	100.192	3,005,771	3,000,000	3,033,903	0	(777)	0	0	4.250	4.090	AO	31,875	0	09/26/2014	04/01/2024.
86787G AG 7	SUNTRUST BANK.				2FE	2,889,900	102.737	3,082,110	3,000,000	2,989,775	0	14,691	0	0	5.000	5.520	MS	50,000	150,000	10/20/2006	09/01/2015.
871829 AU 1	SYSCO CORP.				1FE	3,984,640	102.573	4,102,959	4,000,000	3,984,960	0	320	0	0	3.500	3.540	AO	34,611	0	09/23/2014	10/02/2024.
87305Q CF 6	TTX CO.				1FE	3,987,720	105.795	4,231,800	4,000,000	3,988,951	0	1,159	0	0	4.150	4.180	JJ	76,544	98,678	12/04/2013	01/15/2024.
87612E AN 6	TARGET CORP.				1FE	2,092,000	107.253	2,145,064	2,000,000	2,018,189	0	(11,069)	0	0	5.875	5.250	JJ	54,181	117,500	03/09/2007	07/15/2016.
88579Y AF 8	3M CO.				1FE	885,283	96.646	912,342	944,000	893,871	0	5,943	0	0	2.000	2.790	JD	262	18,880	07/15/2013	06/26/2022.
887315 BJ 7	TIME WARNER COMPANIES.				2FE	2,908,000	114.669	2,866,731	2,500,000	2,616,166	0	(37,626)	0	0	7.250	5.430	AO	38,264	181,250	04/21/2005	10/15/2017.
887317 AC 9	TIME WARNER INC.				2FE	1,084,626	108.281	1,180,270	1,090,000	1,088,741	0	618	0	0	5.875	5.940	MN	8,183	64,038	11/08/2006	11/15/2016.
88732J AW 8	TIME WARNER CABLE INC.				2FE	3,602,012	110.424	4,058,087	3,675,000	3,633,873	0	6,892	0	0	5.000	5.250	FA	76,563	183,750	12/09/2009	02/01/2020.
89233P 4B 9	TOYOTA MOTOR CREDIT CORP.				1FE	2,085,820	101.247	2,024,940	2,000,000	2,008,536	0	(18,217)	0	0	3.200	2.260	JD	2,489	64,000	07/30/2010	06/17/2015.
902494 AX 1	TYSON FOODS INC.				2FE	3,480,750	103.053	3,580,076	3,474,000	3,480,570	0	(180)	0	0	3.950	3.920	FA	54,508	0	08/14/2014	08/15/2024.
904764 AH 0	UNILEVER CAPITAL CORP.				1FE	1,484,385	136.584	2,048,768	1,500,000	1,487,735	0	376	0	0	5.900	5.970	MN	11,308	88,500	11/04/2002	11/15/2032.
904764 AK 3	UNILEVER CAPITAL CORP.				1FE	534,449	110.999	593,846	535,000	534,742	0	55	0	0	4.800	4.810	FA	9,701	25,680	02/09/2009	02/15/2019.
906548 CK 6	UNION ELECTRIC CO.				1FE	2,387,570	103.740	2,477,325	2,388,000	2,387,619	0	49	0	0	3.500	3.500	AO	17,645	44,344	04/01/2014	04/15/2024.
907818 AZ 1	UNION PACIFIC CORP.				1FE	497,755	106.450	532,250	500,000	499,783	0	186	0	0	7.000	7.040	FA	14,583	35,000	01/23/1996	02/01/2016.

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
907834 AB 1	UNION PACIFIC RESOURCES GROUP				2FE	745,658	123.563	926,723	750,000	747,163	0	145	0	0	7.500	7.540	AO	11,875	56,250	10/10/1996	10/15/2026
911308 AA 2	UNITED PARCEL SERVICE				1FE	2,421,090	128.697	2,573,942	2,000,000	2,171,113	0	(26,641)	0	0	8.375	6.420	AO	41,875	167,500	09/06/2001	04/01/2020
913017 BH 1	UNITED TECHNOLOGIES CORP				1FE	2,894,160	101.400	3,042,000	3,000,000	2,994,917	0	14,785	0	0	4.875	5.390	MN	24,375	146,250	10/20/2006	05/01/2015
91324P AM 4	UNITEDHEALTH GROUP INC				1FE	3,950,680	100.854	4,034,160	4,000,000	3,998,730	0	6,040	0	0	4.875	5.030	MS	57,417	195,000	03/02/2005	03/15/2015
91913Y AM 2	VALERO ENERGY CORP				2FE	1,998,180	109.257	2,185,150	2,000,000	1,999,459	0	199	0	0	6.125	6.130	JD	5,444	122,500	06/05/2007	06/15/2017
92343V BR 4	VERIZON COMMUNICATIONS INC				2FE	2,614,187	110.515	2,888,875	2,614,000	2,614,143	0	(30)	0	0	5.150	5.140	MS	39,638	133,499	09/11/2013	09/15/2023
92553P AX 0	VIACOM INC				2FE	1,885,960	100.158	1,906,011	1,903,000	1,887,133	0	1,173	0	0	3.875	3.980	AO	18,435	40,967	03/06/2014	04/01/2024
931142 DP 5	WAL-MART STORES INC				1FE	3,984,480	103.215	4,128,621	4,000,000	3,985,397	0	917	0	0	3.300	3.340	AO	25,300	66,000	04/15/2014	04/22/2024
931422 AE 9	WALGREEN CO				2FE	2,572,800	110.679	2,766,992	2,500,000	2,534,813	0	(7,626)	0	0	5.250	4.860	JJ	60,521	131,250	06/04/2009	01/15/2019
94106L AS 8	WASTE MANAGEMENT INC				2FE	1,991,960	112.568	2,251,363	2,000,000	1,996,902	0	850	0	0	6.100	6.150	MS	35,922	122,000	03/03/2008	03/15/2018
947075 AD 9	WEATHERFORD INTL LTD				2FE	288,440	103.200	299,280	290,000	289,392	0	167	0	0	6.000	6.070	MS	5,123	17,400	03/19/2008	03/15/2018
959802 AB 5	WESTERN UNION CO				2FE	2,447,672	107.479	2,330,162	2,168,000	2,253,630	0	(46,627)	0	0	5.930	3.580	AO	32,141	128,562	07/27/2010	10/01/2016
962166 BW 3	WEYERHAEUSER CO				2FE	1,997,283	106.413	2,128,266	2,000,000	1,997,561	0	220	0	0	4.625	4.640	MS	27,236	91,472	09/13/2013	09/15/2023
963320 AH 9	WHIRLPOOL CORP				2FE	745,365	109.751	823,133	750,000	749,348	0	384	0	0	7.750	7.810	JJ	26,802	58,125	07/25/1996	07/15/2016
982526 AQ 8	WM WRIGLEY JR CO				2FE	1,051,958	102.213	1,076,303	1,053,000	1,052,117	0	134	0	0	3.375	3.390	AO	6,910	35,539	10/16/2013	10/21/2020
013716 AV 7	ALCAN INC		A		1FE	1,981,860	101.759	2,035,180	2,000,000	1,999,049	0	2,206	0	0	5.000	5.110	JD	8,333	100,000	05/25/2005	06/01/2015
03746A AA 8	APACHE FINANCE CANADA		A		1FE	1,082,400	135.441	1,354,418	1,000,000	1,061,964	0	(2,277)	0	0	7.750	7.070	JD	3,444	77,500	07/27/2001	12/15/2029
063679 JJ 4	BANK OF MONTREAL		A		1FE	1,955,728	102.121	1,998,508	1,957,000	1,956,715	0	261	0	0	2.625	2.630	JJ	22,261	51,371	01/18/2011	01/25/2016
064149 C8 8	BANK OF NOVA SCOTIA		A		1FE	2,496,000	109.419	2,735,492	2,500,000	2,497,383	0	371	0	0	4.375	4.390	JJ	51,042	109,375	01/06/2011	01/13/2021
136069 DT 5	CANADIAN IMPERIAL BANK OF COMMERCE		A		1FE	1,634,313	102.096	1,669,270	1,635,000	1,634,845	0	141	0	0	2.750	2.750	JJ	19,234	44,963	01/20/2011	01/27/2016
136375 BG 6	CANADIAN NATL RAILWAYS		A		1FE	2,230,830	144.767	2,895,340	2,000,000	2,181,655	0	(5,912)	0	0	7.375	6.470	AO	31,139	147,500	04/29/2004	10/15/2031
136375 BR 2	CANADIAN NATL RAILWAYS		A		1FE	278,779	111.937	313,425	280,000	279,516	0	127	0	0	5.550	5.600	MN	1,986	15,540	04/24/2008	05/15/2018
136375 BT 8	CANADIAN NATL RAILWAYS		A		1FE	747,105	113.026	853,349	755,000	751,178	0	792	0	0	5.550	5.680	MS	13,968	41,903	02/18/2009	03/01/2019
136385 AT 8	CANADIAN NATURAL RESOURCES LTD		A		2FE	2,498,925	98.274	2,456,867	2,500,000	2,499,030	0	105	0	0	3.800	3.800	AO	20,056	51,458	03/26/2014	04/15/2024
05252A BN 0	AUSTRALIA & NEW ZEALAND BANKING GRP		F		1FE	1,493,895	102.996	1,544,940	1,500,000	1,498,485	0	1,254	0	0	3.250	3.330	MS	16,250	48,750	02/22/2011	03/01/2016
067316 AC 3	BACARDI LTD		F		2FE	598,764	108.361	650,166	600,000	599,182	0	115	0	0	4.500	4.520	JJ	12,450	27,000	01/18/2011	01/15/2021
2027A0 EM 7	COMMONWEALTH BANK OF AUSTRALIA		F		1FE	2,068,340	100.635	2,012,700	2,000,000	2,003,382	0	(15,416)	0	0	3.500	2.700	MS	19,833	70,000	07/29/2010	03/19/2015
23636A AB 7	DANSKE BANK A/S		F		1FE	2,754,760	103.305	2,847,086	2,756,000	2,755,658	0	255	0	0	3.875	3.880	AO	22,842	106,795	04/07/2011	04/14/2016
25244S AF 8	DIAGEO FINANCE BV		F		1FE	2,171,084	100.061	2,181,330	2,180,000	2,179,929	0	1,805	0	0	3.250	3.330	JJ	32,670	70,850	11/03/2009	01/15/2015
25600W AB 6	DNB NOR BOLIGKREDITT		F		1FE	1,493,206	102.653	1,534,662	1,495,000	1,494,529	0	366	0	0	2.900	2.920	MS	11,080	43,355	03/22/2011	03/29/2016
268317 AB 0	ELECTRICITE DE FRANCE		F		1FE	2,744,425	117.046	2,926,150	2,500,000	2,618,278	0	(25,484)	0	0	6.500	5.190	JJ	69,965	162,500	06/09/2009	01/26/2019
40052V AB 0	GRUPO BIMBO SAB DE CV		F		2FE	637,792	104.520	672,064	643,000	639,083	0	460	0	0	4.500	4.600	JJ	12,539	28,935	01/18/2012	01/25/2022
404280 AF 6	HSBC HOLDINGS PLC		F		1FE	989,052	137.439	1,374,394	1,000,000	990,773	0	247	0	0	7.625	7.720	MN	9,319	76,250	09/13/2005	05/17/2032
411349 AA 1	HANSON PLC		F		3FE	1,744,723	106.000	1,865,600	1,760,000	1,756,844	0	1,796	0	0	6.125	6.240	FA	40,724	107,800	08/09/2006	08/15/2016
423012 AD 5	HEINEKEN NV		F		2FE	1,996,220	96.418	1,928,360	2,000,000	1,996,927	0	327	0	0	2.750	2.770	AO	13,750	55,000	10/02/2012	04/01/2023
505861 AB 0	LAFARGE SA		F		3FE	2,061,060	106.500	2,130,000	2,000,000	2,012,221	0	(7,361)	0	0	6.500	6.070	JJ	59,944	130,000	10/20/2006	07/15/2016
55608J AE 8	MACQUARIE GROUP LTD		F		2FE	790,539	114.442	914,392	799,000	793,274	0	756	0	0	6.250	6.390	JJ	23,165	49,938	01/06/2011	01/14/2021
60688X AP 5	MIZUHO BANK LTD		F		1FE	3,992,320	101.608	4,064,320	4,000,000	3,992,492	0	172	0	0	3.600	3.620	MS	38,400	0	09/18/2014	09/25/2024
636274 AC 6	NATIONAL GRID PLC		F		2FE	1,995,700	107.927	2,158,553	2,000,000	1,999,123	0	511	0	0	6.300	6.320	FA	52,500	126,000	07/19/2006	08/01/2016
65504L AF 4	NOBLE HOLDING INTL LTD		F		2FE	1,496,617	91.666	1,374,998	1,500,000	1,497,795	0	302	0	0	4.625	4.650	MS	23,125	69,375	02/01/2011	03/01/2021
66989G AA 8	NOVARTIS SECS INVEST LTD		F		1FE	2,016,404	112.239	2,267,232	2,020,000	2,018,300	0	363	0	0	5.125	5.140	FA	40,547	103,525	02/04/2009	02/10/2019
80105N AG 0	SANOFI-AVENTIS SA		F		1FE	2,142,830	108.475	2,348,498	2,165,000	2,150,119	0	2,051	0	0	4.000	4.120	MS	22,131	86,600	03/22/2011	03/29/2021
806854 AH 8	SCHLUMBERGER INVESTMENT SA		F		1FE	1,475,965	103.583	1,534,077	1,481,000	1,476,421	0	424	0	0	3.650	3.690	JD	4,505	53,756	11/25/2013	12/01/2023

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC 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
822582 AS 1	SHELL INTERNATIONAL FINANCE		F		1FE	1,991,340	96.465	1,929,303	2,000,000	1,993,201	0	801	0	0	2.375	2.420	FA	17,153	47,500	08/14/2012	08/21/2022.
83364L AB 5	SOCIETE GENERALE		F		2FE	1,891,153	104.710	1,984,255	1,895,000	1,894,367	0	455	0	0	5.750	5.770	AO	21,490	108,963	04/12/2006	04/20/2016.
865622 BE 3	SUMITOMO MITSUI BANKING		F		1FE	2,496,725	106.001	2,650,038	2,500,000	2,497,124	0	278	0	0	3.950	3.960	JJ	44,438	98,750	07/11/2013	07/19/2023.
87020L AA 4	SWEDBANK HYPOTEK AB		F		1FE	1,494,758	102.575	1,534,522	1,496,000	1,494,871	0	113	0	0	2.950	3.010	MS	11,401	44,132	03/21/2011	03/28/2016.
928670 AF 5	VOLKSWAGEN INTERNATIONAL FINANCE		F		1FE	1,985,620	102.235	2,044,700	2,000,000	1,996,205	0	2,937	0	0	2.875	3.030	AO	14,375	57,500	03/23/2011	04/01/2016.
961214 AH 6	WESTPAC BANKING CORP		F		1FE	2,981,970	106.052	3,181,575	3,000,000	2,994,727	0	1,392	0	0	4.625	4.680	JD	11,563	138,750	05/16/2003	06/01/2018.
961214 BK 8	WESTPAC BANKING CORP		F		1FE	1,998,580	111.798	2,235,963	2,000,000	1,999,221	0	138	0	0	4.875	4.880	MN	11,375	97,500	11/16/2009	11/19/2019.
3299999. Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations						452,020,840	XXX	484,659,069	452,834,000	450,871,163	0	(176,888)	0	0	XXX	XXX	XXX	5,518,823	20,257,072	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																					
501673 AA 5	LA ARENA FUNDING LLC		..		2AM	423,921	111.077	470,880	423,921	423,921	0	0	0	0	7.656	7.650	JD	1,442	32,455	04/13/1999	12/15/2026.
74955E AA 7	RGS (I&M) FUNDING CORP		..		4AM	3,675,226	116.536	3,182,559	2,730,967	3,030,413	0	(87,385)	0	0	9.810	5.790	JD	17,861	267,908	05/26/2005	12/07/2022.
3599999. Industrial & Miscellaneous - Other Loan-Backed and Structured Securities						4,099,147	XXX	3,653,439	3,154,888	3,454,334	0	(87,385)	0	0	XXX	XXX	XXX	19,303	300,363	XXX	XXX
3899999. Total - Industrial & Miscellaneous (Unaffiliated)						456,119,987	XXX	488,312,508	455,988,888	454,325,497	0	(264,273)	0	0	XXX	XXX	XXX	5,538,126	20,557,435	XXX	XXX
Totals																					
7799999. Total - Issuer Obligations						496,740,183	XXX	531,238,266	490,434,000	491,774,282	0	(602,857)	0	0	XXX	XXX	XXX	6,250,877	22,398,072	XXX	XXX
7899999. Total - Residential Mortgage-Backed Securities						999,382	XXX	1,143,382	998,645	1,004,939	0	24	0	0	XXX	XXX	XXX	5,207	63,146	XXX	XXX
8099999. Total - Other Loan-Backed and Structured Securities						4,099,147	XXX	3,653,439	3,154,888	3,454,334	0	(87,385)	0	0	XXX	XXX	XXX	19,303	300,363	XXX	XXX
8399999. Grand Total - Bonds						501,838,712	XXX	536,035,087	494,587,533	496,233,555	0	(690,218)	0	0	XXX	XXX	XXX	6,275,387	22,761,581	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/Adjusting 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
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)																				
151327 20 2	CENTAUR FUNDING CORP			3,000.000	1,000.00	0.000	3,990,630	1,251.250	3,753,750	3,990,630	0	272,400	0	0	0	0	0	0	P2UFE	06/17/2005.
8499999. Total - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)							3,990,630	XXX	3,753,750	3,990,630	0	272,400	0	0	0	0	0	0	XXX	XXX
8999999. Total - Preferred Stocks							3,990,630	XXX	3,753,750	3,990,630	0	272,400	0	0	0	0	0	0	XXX	XXX

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
9899999. Total Common and Preferred Stock					3,990,630	XXX	3,753,750	3,990,630	0	272,400	0	0	0	0	0	XXX	XXX

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues..........0, the total $ value (included in Column 8) of all such issues $..........0.

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. Government										
880591	ER	9	TENNESSEE VALLEY AUTHORITY		09/29/2014	BARCLAYS CAPITAL		5,977,440	6,000,000	479
0599999. Total - Bonds - U.S. Government								5,977,440	6,000,000	479
Bonds - Industrial and Miscellaneous										
05523U	AK	6	BAE SYSTEMS HOLDINGS INC		10/16/2014	VARIOUS		4,271,005	4,235,000	2,150
07274E	AG	8	BAYER US FINANCE LLC		10/01/2014	BANK OF AMERICA		1,164,369	1,176,000	0
124857	AM	5	CBS CORP		09/19/2014	BNP PARIBAS AMERICAS		3,950,600	4,000,000	14,389
151020	AP	9	CELGENE CORP		05/06/2014	GOLDMAN SACHS		3,986,360	4,000,000	0
257375	AE	5	DOMINION GAS HOLDINGS LLC		08/06/2014	DIRECT		1,298,578	1,300,000	12,178
29364D	AS	9	ENTERGY ARKANSAS INC		03/10/2014	WELLS FARGO WACHOVIA CORP		2,997,840	3,000,000	0
31428X	AY	2	FEDEX CORP		01/08/2014	VARIOUS		3,994,194	4,000,000	887
37331N	AH	4	GEORGIA-PACIFIC LLC		11/03/2014	CITIGROUP GLOBAL MARKETS INC		4,998,050	5,000,000	0
375558	AW	3	GILEAD SCIENCES INC		04/16/2014	CITIGROUP GLOBAL MARKETS INC		1,013,660	1,000,000	4,625
52517P	F6	3	LEHMAN BROTHERS HLDG		10/01/2014	CAPITALIZED INTEREST		0	376,655	0
52517P	VV	0	LEHMAN BROTHERS HLDG		10/01/2014	CAPITALIZED INTEREST		0	399,053	0
57636Q	AB	0	MASTERCARD INC		03/26/2014	CITIGROUP GLOBAL MARKETS INC		2,919,422	2,932,000	0
585055	BC	9	MEDTRONIC INC		02/20/2014	BARCLAYS CAPITAL		2,994,180	3,000,000	0
737679	DG	2	POTOMAC ELECTRIC POWER CO		03/11/2014	CHASE SECURITIES		1,997,340	2,000,000	0
774341	AE	1	ROCKWELL COLLINS INC		02/20/2014	DEUTSCHEALEX BROWN		1,015,060	1,000,000	7,092
863667	AF	8	STRYKER CORP		04/28/2014	GOLDMAN SACHS		3,964,960	4,000,000	0
86765B	AN	9	SUNOCO LOGISTICS PARTNERS		09/26/2014	MITSUBISHI UFJ SEC INTL PLC		3,034,680	3,000,000	0
871829	AU	1	SYSCO CORP		09/23/2014	GOLDMAN SACHS		3,984,640	4,000,000	0
902494	AX	1	TYSON FOODS INC		08/14/2014	VARIOUS		3,480,750	3,474,000	1,473
906548	CK	6	UNION ELECTRIC CO		04/01/2014	MITSUBISHI UFJ SEC INTL PLC		2,387,570	2,388,000	0
92553P	AX	0	VIACOM INC		03/06/2014	VARIOUS		1,885,960	1,903,000	0
931142	DP	5	WAL-MART STORES INC		04/15/2014	CHASE SECURITIES		3,984,480	4,000,000	0
136385	AT	8	CANADIAN NATURAL RESOURCES LTD	A	03/26/2014	BANK OF AMERICA		2,498,925	2,500,000	0
60688X	AP	5	MIZUHO BANK LTD	F	09/18/2014	MIZUHO SECURITIES USA INC		3,992,320	4,000,000	0
3899999. Total - Bonds - Industrial and Miscellaneous								65,814,943	66,683,708	42,794
8399997. Total - Bonds - Part 3								71,792,383	72,683,708	43,273
8399999. Total - Bonds								71,792,383	72,683,708	43,273
9999999. Total - Bonds, Preferred and Common Stocks								71,792,383	XXX	43,273

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 11	12	13	14	15	16	17	18	19	20	21
CUSIP Identification	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's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds - U.S. Government																				
36201N K9 0	GOVERNMENT NATL MTG ASSN		12/01/2014.	MBS PAYDOWN		23,638	23,638	24,469	23,662	0	(23)	0	(23)	0	23,638	0	0	0	267	11/15/2032.
36210T Q2 5	GOVERNMENT NATL MTG ASSN		12/01/2014.	MBS PAYDOWN		21,368	21,368	22,223	21,402	0	(34)	0	(34)	0	21,368	0	0	0	830	04/15/2029.
36210X T7 2	GOVERNMENT NATL MTG ASSN		12/01/2014.	MBS PAYDOWN		1,467	1,467	1,526	1,469	0	(3)	0	(3)	0	1,467	0	0	0	48	04/15/2029.
36213E PQ 3	GOVERNMENT NATL MTG ASSN		12/01/2014.	MBS PAYDOWN		78,129	78,129	77,878	78,108	0	21	0	21	0	78,129	0	0	0	2,447	12/15/2031.
0599999.	Total - Bonds - U.S. Government					124,602	124,602	126,096	124,641	0	(39)	0	(39)	0	124,602	0	0	0	3,592	XXX
Bonds - U.S. Special Revenue and Special Assessment																				
312903 KT 3	FED HOME LOAN MTG CORP		11/15/2014.	MBS PAYDOWN		4,708	4,708	4,821	4,708	0	0	0	0	0	4,708	0	0	0	170	01/15/2021.
312905 WS 7	FED HOME LOAN MTG CORP		12/01/2014.	MBS PAYDOWN		2,098	2,098	2,147	2,100	0	(2)	0	(2)	0	2,098	0	0	0	112	05/15/2021.
3133T6 M8 1	FED HOME LOAN MTG CORP		12/01/2014.	MBS PAYDOWN		11,002	11,002	10,314	10,933	0	69	0	69	0	11,002	0	0	0	295	04/15/2026.
31340Y FN 4	FED HOME LOAN MTG CORP		11/15/2014.	MBS PAYDOWN		2,760	2,760	2,854	2,763	0	(3)	0	(3)	0	2,760	0	0	0	118	03/15/2020.
31358E JG 8	FED NATIONAL MTG ASSN		12/01/2014.	MBS PAYDOWN		1,847	1,847	1,603	1,838	0	9	0	9	0	1,847	0	0	0	67	06/25/2020.
31358E QE 5	FED NATIONAL MTG ASSN		12/01/2014.	MBS PAYDOWN		3,460	3,460	3,562	3,463	0	(3)	0	(3)	0	3,460	0	0	0	172	06/25/2020.
31358J SN 2	FED NATIONAL MTG ASSN		12/01/2014.	MBS PAYDOWN		2,251	2,251	2,299	2,253	0	(1)	0	(1)	0	2,251	0	0	0	69	09/25/2021.
31358L JB 3	FED NATIONAL MTG ASSN		12/01/2014.	MBS PAYDOWN		2,998	2,998	3,058	3,001	0	(3)	0	(3)	0	2,998	0	0	0	139	01/25/2022.
31359D 6L 2	FED NATIONAL MTG ASSN		12/01/2014.	MBS PAYDOWN		24,878	24,878	23,782	24,820	0	58	0	58	0	24,878	0	0	0	806	09/25/2023.
3837H0 QK 2	GOVERNMENT NATL MTG ASSN		12/01/2014.	MBS PAYDOWN		24,918	24,918	24,030	24,861	0	57	0	57	0	24,918	0	0	0	836	06/20/2026.
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments					80,920	80,920	78,470	80,740	0	181	0	181	0	80,920	0	0	0	2,784	XXX
Bonds - Industrial and Miscellaneous																				
00817Y AE 8	AETNA INC		03/14/2014.	CALLED THRU ISSUER at 111.962		2,239,240	2,000,000	2,101,240	2,031,148	0	(2,437)	0	(2,437)	0	2,028,711	0	210,529	210,529	29,667	06/15/2016.
035229 CU 5	ANHEUSER-BUSCH COS INC		01/15/2014.	MATURITY		3,000,000	3,000,000	2,992,020	2,999,961	0	39	0	39	0	3,000,000	0	0	0	74,250	01/15/2014.
07385T AJ 5	BEAR STEARNS CO INC		11/15/2014.	MATURITY		1,000,000	1,000,000	1,065,450	1,006,648	0	(6,648)	0	(6,648)	0	1,000,000	0	0	0	57,000	11/15/2014.
079860 AL 6	BELLSOUTH CORP		07/15/2014.	CALLED THRU ISSUER at 110.212		3,306,357	3,000,000	3,003,210	3,001,058	0	(181)	0	(181)	0	3,000,877	0	305,480	305,480	91,000	12/15/2016.
126408 GF 4	CSX CORP		02/15/2014.	MATURITY		3,000,000	3,000,000	2,997,270	2,999,957	0	43	0	43	0	3,000,000	0	0	0	79,500	02/15/2014.
172967 CQ 2	CITIGROUP INC		09/15/2014.	MATURITY		3,000,000	3,000,000	2,899,980	2,989,249	0	10,751	0	10,751	0	3,000,000	0	0	0	150,000	09/15/2014.
224044 BM 8	COX COMMUNICATIONS INC		12/15/2014.	MATURITY		959,000	959,000	941,969	956,865	0	2,135	0	2,135	0	959,000	0	0	0	52,266	12/15/2014.
25468P CA 2	DISNEY WALT CO		06/20/2014.	MATURITY		3,000,000	3,000,000	3,236,700	3,014,265	0	(14,265)	0	(14,265)	0	3,000,000	0	0	0	93,000	06/20/2014.
257375 AB 1	DOMINION GAS HOLDINGS LLC		08/06/2014.	DIRECT		1,298,578	1,300,000	1,298,466	1,298,494	0	84	0	84	0	1,298,578	0	0	0	36,407	11/01/2023.
26439V AB 3	DUKE CAPITAL CORP		08/15/2014.	MATURITY		2,000,000	2,000,000	1,978,740	1,997,957	0	2,043	0	2,043	0	2,000,000	0	0	0	113,360	08/15/2014.
377372 AA 5	GLAXOSMITHKLINE CAPITAL		04/15/2014.	MATURITY		2,000,000	2,000,000	1,862,740	1,994,899	0	5,101	0	5,101	0	2,000,000	0	0	0	43,750	04/15/2014.
40428E JQ 3	HSBC BANK USA		04/01/2014.	MATURITY		3,000,000	3,000,000	2,842,500	2,993,657	0	6,343	0	6,343	0	3,000,000	0	0	0	69,375	04/01/2014.
453258 AU 9	INCO LTD		11/18/2014.	CALLED THRU ISSUER at 100.500		2,010,000	2,000,000	2,077,140	2,015,803	0	(7,598)	0	(7,598)	0	2,008,205	0	1,795	1,795	210,772	10/15/2015.
460146 BU 6	INTERNATIONAL PAPER CO		09/08/2014.	CALLED THRU ISSUER at 102.786		1,044,309	1,016,000	1,013,917	1,015,715	0	154	0	154	0	1,015,869	0	28,440	28,440	38,854	04/01/2015.
501673 AA 5	LA ARENA FUNDING LLC		12/15/2014.	MBS PAYDOWN		78,905	78,905	78,905	78,905	0	0	0	0	0	78,905	0	0	0	6,041	12/15/2026.
52517P F6 3	LEHMAN BROTHERS HLDG		10/02/2014.	DIRECT		225,405	376,655	23,419	23,928	0	0	0	0	0	23,928	0	201,476	201,476	0	04/04/2016.
52517P VV 0	LEHMAN BROTHERS HLDG		10/02/2014.	DIRECT		225,332	399,053	24,490	24,860	0	0	0	0	0	24,860	0	200,472	200,472	0	03/13/2014.
59018Y SU 6	MERRILL LYNCH & CO		02/03/2014.	MATURITY		2,000,000	2,000,000	1,995,020	1,999,945	0	55	0	55	0	2,000,000	0	0	0	50,000	02/03/2014.
59562V AK 3	MIDAMERICAN ENERGY CO		02/15/2014.	MATURITY		2,000,000	2,000,000	1,990,445	1,999,854	0	146	0	146	0	2,000,000	0	0	0	50,000	02/15/2014.
637432 DC 6	NATIONAL RURAL UTILITIES		03/01/2014.	MATURITY		1,499,000	1,499,000	1,464,545	1,498,054	0	946	0	946	0	1,499,000	0	0	0	35,601	03/01/2014.
652482 BG 4	NEWS AMERICA INC		12/15/2014.	MATURITY		2,000,000	2,000,000	1,999,340	1,999,908	0	92	0	92	0	2,000,000	0	0	0	106,000	12/15/2014.
65473Q AL 7	NISOURCE FINANCE CORP		07/15/2014.	MATURITY		2,000,000	2,000,000	2,062,140	2,004,367	0	(4,367)	0	(4,367)	0	2,000,000	0	0	0	108,000	07/15/2014.
693506 BB 2	PPG INDUSTRIES INC		12/20/2014.	CALLED THRU ISSUER at 100.000		2,418,000	2,418,000	2,416,791	2,417,384	0	128	0	128	0	2,417,511	0	489	489	160,797	03/15/2018.
694308 GD 3	PACIFIC GAS & ELECTRIC		03/01/2014.	MATURITY		3,000,000	3,000,000	2,995,410	2,999,903	0	97	0	97	0	3,000,000	0	0	0	72,000	03/01/2014.

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 Identification	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's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
74955E AA 7	RGS (I&M) FUNDING CORP	..	12/07/2014.	SINKING FUND REDEMPTION		111,895	111,895	150,584	114,402	0	(2,508)	0	(2,508)	0	111,895	0	0	0	9,246	12/07/2022.
771196 AS 1	ROCHE HOLDINGS INC	..	08/29/2014.	CALLED THRU ISSUER at 119.038		986,731	835,000	875,957	859,406	0	(1,389)	0	(1,389)	0	858,017	0	128,714	128,714	26,451	03/01/2019.
78387G AL 7	SBC COMMUNICATIONS	..	07/15/2014.	CALLED THRU ISSUER at 109.476		2,189,515	2,000,000	1,972,080	1,991,419	0	1,783	0	1,783	0	1,993,202	0	196,313	196,313	65,625	06/15/2016.
786514 BM 0	SAFEWAY INC	..	08/15/2014.	MATURITY		5,000,000	5,000,000	5,138,550	5,011,249	0	(11,249)	0	(11,249)	0	5,000,000	0	0	0	281,250	08/15/2014.
90333W AB 4	US BANK NA	..	02/04/2014.	MATURITY		1,000,000	1,000,000	1,137,060	1,001,447	0	(1,447)	0	(1,447)	0	1,000,000	0	0	0	31,500	02/04/2014.
921796 LE 6	VANDERBILT MTGE FINANCE	..	04/01/2014.	MBS PAYDOWN		122,415	122,415	122,403	122,403	0	12	0	12	0	122,415	0	0	0	2,534	06/07/2027.
92344G AW 6	VERIZON GLOBAL FDG CORP	..	11/24/2014.	CALLED THRU ISSUER at 100.000		2,000,000	2,000,000	1,888,940	1,974,238	0	13,258	0	13,258	0	1,987,495	0	12,505	12,505	190,323	09/15/2015.
929903 AE 2	WACHOVIA CORP	..	02/15/2014.	MATURITY		3,000,000	3,000,000	2,966,790	2,999,366	0	634	0	634	0	3,000,000	0	0	0	73,125	02/15/2014.
949746 CR 0	WELLS FARGO & CO	..	11/15/2014.	MATURITY		3,000,000	3,000,000	2,922,770	2,989,883	0	10,117	0	10,117	0	3,000,000	0	0	0	150,000	11/15/2014.
013716 AT 2	ALCAN INC	A	01/15/2014.	MATURITY		3,000,000	3,000,000	2,993,930	2,999,954	0	46	0	46	0	3,000,000	0	0	0	78,000	01/15/2014.
63307E AA 5	NATIONAL BANK OF CANADA	A	01/30/2014.	MATURITY		1,265,000	1,265,000	1,264,671	1,264,991	0	9	0	9	0	1,265,000	0	0	0	10,436	01/30/2014.
20428A AE 9	CIE FINANCEMENT FONCIER	F	03/07/2014.	MATURITY		1,000,000	1,000,000	999,890	999,993	0	7	0	7	0	1,000,000	0	0	0	11,250	03/07/2014.
87927V AL 2	TELECOM ITALIA CAPITAL	F	09/30/2014.	MATURITY		5,000,000	5,000,000	4,919,795	4,991,851	0	8,149	0	8,149	0	5,000,000	0	0	0	247,500	09/30/2014.
92857W AK 6	VODAFONE GROUP PLC	F	03/26/2014.	CALLED THRU ISSUER at 110.012		2,200,240	2,000,000	1,978,880	1,994,004	0	603	0	603	0	1,994,607	0	205,633	205,633	61,014	03/15/2016.
92931N AB 6	WPP FINANCE CORP	F	06/15/2014.	MATURITY		2,000,000	2,000,000	2,038,720	2,002,827	0	(2,827)	0	(2,827)	0	2,000,000	0	0	0	58,750	06/15/2014.
3899999.	Total - Bonds - Industrial and Miscellaneous					78,179,922	77,380,923	76,732,867	76,680,217	0	7,859	0	7,859	0	76,688,075	0	1,491,846	1,491,846	3,024,644	XXX
8399997.	Total - Bonds - Part 4					78,385,444	77,586,445	76,937,433	76,885,598	0	8,001	0	8,001	0	76,893,597	0	1,491,846	1,491,846	3,031,020	XXX
8399999.	Total - Bonds					78,385,444	77,586,445	76,937,433	76,885,598	0	8,001	0	8,001	0	76,893,597	0	1,491,846	1,491,846	3,031,020	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					78,385,444	XXX	76,937,433	76,885,598	0	8,001	0	8,001	0	76,893,597	0	1,491,846	1,491,846	3,031,020	XXX

Sch. D-Pt. 5
NONE

Sch. D-Pt. 6-Sn. 1
NONE

Sch. D-Pt. 6-Sn. 2
NONE

SCHEDULE DA - PART 1

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

1	2	Codes		5	6	7	8	Change in Book/Adjusted Carrying Value				13	14	Interest						21
		3	4					9	10	11	12			15	16	17	18	19	20	
CUSIP Identification	Description	Code	Foreign	Date Acquired	Name of Vendor	Maturity Date	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Par Value	Actual Cost	Amount Due and Accrued December 31 of Current Year on Bond Not in Default	Nonadmitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
Class One Money Market Mutual Funds																				
26200V 10 4	DREYFUS CASH ADVANTAGE FUND - INSTL			12/22/2014	DIRECT	XXX	27,978,049	0	0	0	0	0	27,978,049	0	0	0.060	0.000		1,964	0
8999999. Total - Class One Money Market Mutual Funds							27,978,049	0	0	0	0	XXX	27,978,049	0	0	XXX	XXX	XXX	1,964	0
9199999. Total - Short-Term Investments							27,978,049	0	0	0	0	XXX	27,978,049	0	0	XXX	XXX	XXX	1,964	0

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

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

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

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

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

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

Sch. DL-Pt. 1
NONE

Sch. DL-Pt. 2
NONE

SCHEDULE E - PART 1 - CASH

1 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							
Fifth Third	Cincinnati, OH		0.000	0	0	3,133,629	XXX
JPMorgan Chase	New York, NY		0.000	0	0	18,882,269	XXX
0199999. Total - Open Depositories		XXX	XXX	0	0	22,015,898	XXX
0399999. Total Cash on Deposit		XXX	XXX	0	0	22,015,898	XXX
0599999. Total Cash		XXX	XXX	0	0	22,015,898	XXX

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

1. January	8,310,130	4. April	7,324,653	7. July	13,171,497	10. October	(1,618,700)
2. February	5,589,518	5. May	5,601,725	8. August	12,789,256	11. November	8,167,890
3. March	5,460,994	6. June	4,181,689	9. September	9,323,663	12. December	22,015,898

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

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

NONE

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

		1	2	Deposits for the Benefit of All Policyholders		All Other Special Deposits	
				3	4	5	6
	States, Etc.	Type of Deposit	Purpose of Deposit	Book/Adjusting Carrying Value	Fair Value	Book/Adjusting Carrying Value	Fair Value
1.	Alabama AL			0	0	0	0
2.	Alaska AK			0	0	0	0
3.	Arizona AZ			0	0	0	0
4.	Arkansas AR	B	Insurance Department - Arkansas RSD By Stat Ann Section 66-2703	0	0	151,362	177,879
5.	California CA			0	0	0	0
6.	Colorado CO			0	0	0	0
7.	Connecticut CT			0	0	0	0
8.	Delaware DE			0	0	0	0
9.	District of Columbia DC			0	0	0	0
10.	Florida FL	B	State Treasurer of Florida	0	0	201,816	237,172
11.	Georgia GA	B	Georgia Insurance Commissioner - State Compliance Ins Code Section 33-2-32 (A)	0	0	50,131	50,188
12.	Hawaii HI			0	0	0	0
13.	Idaho ID			0	0	0	0
14.	Illinois IL			0	0	0	0
15.	Indiana IN			0	0	0	0
16.	Iowa IA			0	0	0	0
17.	Kansas KS			0	0	0	0
18.	Kentucky KY			0	0	0	0
19.	Louisiana LA			0	0	0	0
20.	Maine ME			0	0	0	0
21.	Maryland MD			0	0	0	0
22.	Massachusetts MA	B	General Laws - Chapter 175 Sec 185	0	0	100,261	100,375
23.	Michigan MI			0	0	0	0
24.	Minnesota MN			0	0	0	0
25.	Mississippi MS			0	0	0	0
26.	Missouri MO			0	0	0	0
27.	Montana MT			0	0	0	0
28.	Nebraska NE			0	0	0	0
29.	Nevada NV	B	Nevada Division of Insurance - NRS 6828015	0	0	200,523	200,750
30.	New Hampshire NH	B	Insurance Department - State of New Hampshire	0	0	500,355	503,945
31.	New Jersey NJ			0	0	0	0
32.	New Mexico NM	B	Insurance Commissioner - State of New Mexico	0	0	100,908	118,586
33.	New York NY			0	0	0	0
34.	North Carolina NC	B	NC Insurance Commissioner - Insurance Code Section 58-5-50	0	0	402,015	428,817
35.	North Dakota ND			0	0	0	0
36.	Ohio OH	B	Ohio Department of Insurance - RSD by Ins Code Section 3901-53	5,381,708	5,853,522	0	0
37.	Oklahoma OK			0	0	0	0
38.	Oregon OR			0	0	0	0
39.	Pennsylvania PA			0	0	0	0
40.	Rhode Island RI			0	0	0	0
41.	South Carolina SC			0	0	0	0
42.	South Dakota SD			0	0	0	0
43.	Tennessee TN			0	0	0	0
44.	Texas TX			0	0	0	0
45.	Utah UT			0	0	0	0
46.	Vermont VT			0	0	0	0
47.	Virginia VA	B	Virginia Insurance Collateral Deposit	0	0	551,846	552,063
48.	Washington WA			0	0	0	0
49.	West Virginia WV			0	0	0	0
50.	Wisconsin WI			0	0	0	0
51.	Wyoming WY			0	0	0	0
52.	American Samoa AS			0	0	0	0
53.	Guam GU			0	0	0	0
54.	Puerto Rico PR			0	0	0	0
55.	US Virgin Islands VI			0	0	0	0
56.	Northern Mariana Islands MP			0	0	0	0
57.	Canada CAN			0	0	0	0
58.	Aggregate Alien and Other OT	XXX	XXX	0	0	0	0
59.	Total	XXX	XXX	5,381,708	5,853,522	2,259,217	2,369,775

DETAILS OF WRITE-INS

5801.				0	0	0	0
5802.				0	0	0	0
5803.				0	0	0	0
5898.	Summary of remaining write-ins for line 58 from overflow page	XXX	XXX	0	0	0	0
5899.	Total (Lines 5801 thru 5803+5898) (Line 58 above)	XXX	XXX	0	0	0	0

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