



ANNUAL STATEMENT
For the Year Ended DECEMBER 31, 2015
OF THE CONDITION AND AFFAIRS OF THE
ALL AMERICA INSURANCE COMPANY

NAIC Group Code	0036 (Current Period)	,	0036 (Prior Period)	NAIC Company Code	20222	Employer's ID Number	34-0935740
Organized under the Laws of	Ohio			State of Domicile or Port of Entry	OHIO		
Country of Domicile	United States of America						
Incorporated/Organized	04/12/1961			Commenced Business	08/01/1961		
Statutory Home Office	800 SOUTH WASHINGTON STREET (Street and Number)			VAN WERT, OH, US 45891-2357 (City or Town, State, Country and Zip Code)			
Main Administrative Office	800 SOUTH WASHINGTON STREET (Street and Number)						
	VAN WERT, OH, US 45891-2357 (City or Town, State, Country and Zip Code)			(419)238-1010 (Area Code) (Telephone Number)			
Mail Address	P.O. BOX 351 (Street and Number or P.O. Box)			VAN WERT, OH, US 45891-0351 (City or Town, State, Country and Zip Code)			
Primary Location of Books and Records	800 SOUTH WASHINGTON STREET (Street and Number)						
	VAN WERT, OH, US 45891-2357 (City or Town, State, Country and Zip Code)			(419)238-1010 (Area Code) (Telephone Number)			
Internet Website Address	WWW.CENTRAL-INSURANCE.COM						
Statutory Statement Contact	THAD RYAN EIKENBARY (Name)			(419)238-5551-2437 (Area Code)(Telephone Number)(Extension)			
	TEIKENBARY@CENTRAL-INSURANCE.COM (E-Mail Address)			(419)238-7626 (Fax Number)			

OFFICERS

Name	Title
FRANCIS WALWORTH PURMORT III	PRESIDENT
STEPHEN KEITH MOORE	SECRETARY
THAD RYAN EIKENBARY	TREASURER

OTHERS

BENJAMIN SCOTT FAUROT, VICE PRESIDENT #
MICHAEL PATRICK GUTH, SR. VICE PRESIDENT
STEVEN MANSFIELD, VICE PRESIDENT
TODD EDWARD SIMPSON, VICE PRESIDENT

JAMES FREDERICK GLASSER, VICE PRESIDENT
CYNTHIA MARIE HURLESS, VICE PRESIDENT
TIMOTHY LEE RAUCH, VICE PRESIDENT
JOHN EWING WHITE, SR. VICE PRESIDENT

TRINTIN CHAD GLEN, CHIEF ACTUARY
PATRICK JOHN JACKSON, VICE PRESIDENT
JANA LOU RINGWALD, VICE PRESIDENT

DIRECTORS OR TRUSTEES

EDWARD RAY BUHL
STEPHEN KIETH MOORE
DENNIS DALE STRIPE #

JOSIE LEE COVINGTON II
EDWARD JOSEPH NOONAN
JOHN EWING WHITE #

THOMAS B KEARNEY
FRANCIS WALWORTH PURMORT III

State of Ohio
County of Van Wert ss

The officers of this reporting entity 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.

(Signature) FRANCIS WALWORTH PURMORT III (Printed Name) 1. PRESIDENT (Title)	(Signature) STEPHEN KEITH MOORE (Printed Name) 2. SECRETARY (Title)	(Signature) THAD RYAN EIKENBARY (Printed Name) 3. TREASURER (Title)
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Subscribed and sworn to before me this
18th day of February, 2016

a. Is this an original filing?
b. If no,
1. State the amendment number
2. Date filed
3. Number of pages attached

Yes[X] No[]

(Notary Public Signature)

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE ALL AMERICA INSURANCE COMPANY

SUMMARY INVESTMENT SCHEDULE

		Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
		1	2	3	4	5	6
Investment Categories		Amount	Percentage	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3 + 4) Amount	Percentage
1.	Bonds:						
1.1	U.S. treasury securities	3,548,377	1.506	3,548,377		3,548,377	1.506
1.2	U.S. government agency obligations (excluding mortgage-backed securities):						
1.21	Issued by U.S. government agencies	2,544,871	1.080	2,544,871		2,544,871	1.080
1.22	Issued by U.S. government sponsored agencies						
1.3	Non-U.S. government (including Canada, excluding mortgage-backed securities)						
1.4	Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41	States, territories and possessions general obligations	2,509,158	1.065	2,509,158		2,509,158	1.065
1.42	Political subdivisions of states, territories and possessions and political subdivisions general obligations	86,095,512	36.539	86,095,512		86,095,512	36.539
1.43	Revenue and assessment obligations	109,469,201	46.459	109,469,201		109,469,201	46.459
1.44	Industrial development and similar obligations						
1.5	Mortgage-backed securities (includes residential and commercial MBS):						
1.51	Pass-through securities:						
1.511	Issued or Guaranteed by GNMA						
1.512	Issued or Guaranteed by FNMA and FHLMC						
1.513	All other						
1.52	CMOs and REMICs:						
1.521	Issued or guaranteed by GNMA, FNMA, FHLMC or VA						
1.522	Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521						
1.523	All other						
2.	Other debt and other fixed income securities (excluding short term):						
2.1	Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	21,810,292	9.256	21,810,292		21,810,292	9.256
2.2	Unaffiliated Non-U.S. securities (including Canada)						
2.3	Affiliated securities						
3.	Equity interests:						
3.1	Investments in mutual funds						
3.2	Preferred stocks:						
3.21	Affiliated						
3.22	Unaffiliated						
3.3	Publicly traded equity securities (excluding preferred stocks):						
3.31	Affiliated						
3.32	Unaffiliated						
3.4	Other equity securities:						
3.41	Affiliated	213,456	0.091	213,456		213,456	0.091
3.42	Unaffiliated	1,979	0.001	1,979		1,979	0.001
3.5	Other equity interests including tangible personal property under lease:						
3.51	Affiliated						
3.52	Unaffiliated						
4.	Mortgage loans:						
4.1	Construction and land development						
4.2	Agricultural						
4.3	Single family residential properties						
4.4	Multifamily residential properties						
4.5	Commercial loans						
4.6	Mezzanine real estate loans						
5.	Real estate investments:						
5.1	Property occupied by company						
5.2	Property held for production of income (including \$.....0 of property acquired in satisfaction of debt)						
5.3	Property held for sale (including \$.....0 property acquired in satisfaction of debt)						
6.	Contract loans						
7.	Derivatives						
8.	Receivables for securities						
9.	Securities Lending (Line 10, Asset Page reinvested collateral)				X X X	X X X	X X X
10.	Cash, cash equivalents and short-term investments	9,430,513	4.002	9,430,513		9,430,513	4.002
11.	Other invested assets						
12.	TOTAL Invested assets	235,623,359	100.000	235,623,359		235,623,359	100.000

SCHEDULE A - VERIFICATION BETWEEN YEARS
Real Estate

1.	Book/adjusted carrying value, December 31 of prior year .....		.....
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 6)		
2.2	Additional investment made after acquisition (Part 2, Column 9)		
3.	Current year change in encumbrances:		
3.1	TOTALS, Part 1, Column 13		
3.2	TOTALS, Part 3, Column 11		
4.	TOTAL gain (loss) on disposals, Part 3, Column 18		
5.	Deduct amounts received on disposals, Part 3, Column 15		
6.	TOTAL foreign exchange change in book/adjusted	NONE	
6.1	TOTALS, Part 1, Column 15		
6.2	TOTALS, Part 3, Column 13		
7.	Deduct current year's other-than-temporary impairment recognized:		
7.1	TOTALS, Part 1, Column 12		
7.2	TOTALS, Part 3, Column 10		
8.	Deduct current year's depreciation:		
8.1	TOTALS, Part 1, Column 11		
8.2	TOTALS, Part 3, Column 9		
9.	Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)		
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Lines 9 minus 10)		

SCHEDULE B - VERIFICATION BETWEEN YEARS
Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year .....		.....
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 7)		
2.2	Additional investment made after acquisition (Part 2, Column 8)		
3.	Capitalized deferred interest and other:		
3.1	TOTALS, Part 1, Column 12		
3.2	TOTALS, Part 3, Column 11		
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease):		
5.1	TOTALS, Part 1, Column 9		
5.2	TOTALS, Part 3, Column 8		
6.	TOTAL gain (loss) on disposals, Part 3, Column 18		
7.	Deduct amounts received on disposals, Part 3, Column 15	NONE	
8.	Deduct amortization of premium and mortgage interest		
9.	TOTAL foreign exchange change in book value/recorded interest		
9.1	TOTALS, Part 1, Column 13		
9.2	TOTALS, Part 3, Column 13		
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	TOTALS, Part 1, Column 11		
10.2	TOTALS, Part 3, Column 10		
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)		
12.	TOTAL valuation allowance		
13.	Subtotal (Lines 11 plus 12)		
14.	Deduct total nonadmitted amounts		
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14)		

SCHEDULE BA - VERIFICATION BETWEEN YEARS
Other Long-Term Invested Assets

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

SCHEDULE D - VERIFICATION BETWEEN YEARS
Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		 213,327,388
2.	Cost of bonds and stocks acquired, Part 3, Column 7		 53,566,354
3.	Accrual of Discount		 33,189
4.	Unrealized valuation increase (decrease):		
4.1	Part 1, Column 12		
4.2	Part 2, Section 1, Column 15		
4.3	Part 2, Section 2, Column 13	(74,349)	
4.4	Part 4, Column 11		(74,349)
5.	TOTAL gain (loss) on disposals, Part 4, Column 19		 32,462
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		 39,811,679
7.	Deduct amortization of premium		 880,513
8.	TOTAL foreign exchange change in book/adjusted carrying value:		
8.1	Part 1, Column 15		
8.2	Part 2, Section 1, Column 19		
8.3	Part 2, Section 2, Column 16		
8.4	Part 4, Column 15		
9.	Deduct current year's other-than-temporary impairment recognized:		
9.1	Part 1, Column 14		
9.2	Part 2, Section 1, Column 17		
9.3	Part 2, Section 2, Column 14		
9.4	Part 4, Column 13		
10.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)		 226,192,852
11.	Deduct total nonadmitted amounts		 213,456
12.	Statement value at end of current period (Line 10 minus Line 11)		 225,979,396

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	6,093,249	6,065,154	6,163,878	5,950,000
Governments	2. Canada				
(Including all obligations guaranteed	3. Other Countries				
by governments)	4. TOTALS	6,093,249	6,065,154	6,163,878	5,950,000
U.S. States, Territories and Possessions (Direct and	5. TOTALS	2,509,157	2,713,295	2,516,235	2,500,000
guaranteed)					
U.S. Political Subdivisions of States, Territories and	6. TOTALS	86,095,513	89,669,415	87,301,953	83,785,000
Possessions (Direct and guaranteed)					
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	109,469,200	113,640,535	111,221,864	107,060,000
	8. United States	21,810,292	21,651,376	21,924,738	21,707,270
Industrial and Miscellaneous and	9. Canada				
Hybrid Securities (unaffiliated)	10. Other Countries				
	11. TOTALS	21,810,292	21,651,376	21,924,738	21,707,270
Parent, Subsidiaries and Affiliates	12. TOTALS				
	13. TOTAL Bonds	225,977,411	233,739,775	229,128,668	221,002,270
PREFERRED STOCKS	14. United States				
Industrial and Miscellaneous (unaffiliated)	15. Canada				
	16. Other Countries				
	17. TOTALS				
Parent, Subsidiaries and Affiliates	18. TOTALS				
	19. TOTAL Preferred Stocks				
COMMON STOCKS	20. United States	1,979	1,979		
Industrial and Miscellaneous (unaffiliated)	21. Canada				
	22. Other Countries				
	23. TOTALS	1,979	1,979		
Parent, Subsidiaries and Affiliates	24. TOTALS	213,456	213,456	156,000	
	25. TOTAL Common Stocks	215,435	215,435	156,000	
	26. TOTAL Stocks	215,435	215,435	156,000	
	27. TOTAL Bonds and Stocks	226,192,846	233,955,210	229,284,668	

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 Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
S105	1. U.S. Governments											
	1.1 NAIC 1	2,200,342	1,282,213	2,610,694			6,093,249	2.59	9,092,027	4.11	6,093,249	
	1.2 NAIC 2											
	1.3 NAIC 3											
	1.4 NAIC 4											
	1.5 NAIC 5											
	1.6 NAIC 6											
	1.7 TOTALS	2,200,342	1,282,213	2,610,694			6,093,249	2.59	9,092,027	4.11	6,093,249	
	2. All Other Governments											
	2.1 NAIC 1											
	2.2 NAIC 2											
	2.3 NAIC 3											
	2.4 NAIC 4											
	2.5 NAIC 5											
	2.6 NAIC 6											
	2.7 TOTALS											
	3. U.S. States, Territories and Possessions etc., Guaranteed											
	3.1 NAIC 1		505,250	2,003,907			2,509,157	1.07	3,063,862	1.38	2,509,158	
	3.2 NAIC 2											
	3.3 NAIC 3											
	3.4 NAIC 4											
	3.5 NAIC 5											
	3.6 NAIC 6											
	3.7 TOTALS		505,250	2,003,907			2,509,157	1.07	3,063,862	1.38	2,509,158	
	4. U.S. Political Subdivisions of States, Territories & Possessions, Guaranteed											
	4.1 NAIC 1	8,394,235	27,092,956	43,109,573	7,498,749		86,095,513	36.57	77,197,582	34.86	86,095,512	
	4.2 NAIC 2											
	4.3 NAIC 3											
	4.4 NAIC 4											
	4.5 NAIC 5											
	4.6 NAIC 6											
	4.7 TOTALS	8,394,235	27,092,956	43,109,573	7,498,749		86,095,513	36.57	77,197,582	34.86	86,095,512	
	5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed											
	5.1 NAIC 1	12,641,425	39,609,087	50,041,898	7,176,791		109,469,201	46.50	98,486,663	44.48	109,469,201	
	5.2 NAIC 2								547,854	0.25		
	5.3 NAIC 3											
	5.4 NAIC 4											
	5.5 NAIC 5											
	5.6 NAIC 6											
	5.7 TOTALS	12,641,425	39,609,087	50,041,898	7,176,791		109,469,201	46.50	99,034,517	44.73	109,469,201	

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

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

	1	2	3	4	5	6	7	8	9	10	11
NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Column 6 as a % of Line 9.7	Total From Column 6 Prior Year	% From Column 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)											
6.1 NAIC 1	12,020,647	4,429,834	8,098,921			24,549,402	10.43	25,082,590	11.33	24,549,403	
6.2 NAIC 2		2,511,135	4,180,267			6,691,402	2.84	7,955,242	3.59	6,691,402	
6.3 NAIC 3											
6.4 NAIC 4											
6.5 NAIC 5											
6.6 NAIC 6											
6.7 TOTALS	12,020,647	6,940,969	12,279,188			31,240,804	13.27	33,037,832	14.92	31,240,805	
7. Hybrid Securities											
7.1 NAIC 1											
7.2 NAIC 2											
7.3 NAIC 3											
7.4 NAIC 4											
7.5 NAIC 5											
7.6 NAIC 6											
7.7 TOTALS											
8. Parent, Subsidiaries and Affiliates											
8.1 NAIC 1											
8.2 NAIC 2											
8.3 NAIC 3											
8.4 NAIC 4											
8.5 NAIC 5											
8.6 NAIC 6											
8.7 TOTALS											

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

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

	1	2	3	4	5	6	7	8	9	10	11
NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Column 6 as a % of Line 9.7	Total From Column 6 Prior Year	% From Column 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
9. Total Bonds Current Year											
9.1 NAIC 1	(d)..... 35,256,649	 72,919,340	 105,864,993	 14,675,540	.....	..... 228,716,522	 97.16	 X X X	 X X X	 228,716,523	.....
9.2 NAIC 2	(d).....	 2,511,135	 4,180,267	.....	.....	..... 6,691,402	 2.84	 X X X	 X X X	 6,691,402	.....
9.3 NAIC 3	(d).....	.....	.....	.....	.....	.....	.....	..... X X X	 X X X	.....	.....
9.4 NAIC 4	(d).....	.....	.....	.....	.....	.....	.....	..... X X X	 X X X	.....	.....
9.5 NAIC 5	(d).....	.....	.....	.....	.....	(c).....	.....	..... X X X	 X X X	.....	.....
9.6 NAIC 6	(d).....	.....	.....	.....	.....	(c).....	.....	..... X X X	 X X X	.....	.....
9.7 TOTALS	 35,256,649	 75,430,475	 110,045,260	 14,675,540	.....	(b).... 235,407,924	 100.00	 X X X	 X X X	 235,407,925	.....
9.8 Line 9.7 as a % of Column 6	 14.98	 32.04	 46.75	 6.23	.....	..... 100.00	 X X X	 X X X	 X X X	 100.00	.....
10. Total Bonds Prior Year											
10.1 NAIC 1	 45,827,398	 78,848,986	 81,056,970	 7,189,371	.....	..... X X X	 X X X	 212,922,725	 96.16	 212,922,725	.....
10.2 NAIC 2	 1,800,114	 1,518,014	 5,184,968	.....	.....	..... X X X	 X X X	 8,503,096	 3.84	 8,503,096	.....
10.3 NAIC 3	.....	.....	.....	.....	.....	..... X X X	 X X X	.....	.....	.....	.....
10.4 NAIC 4	.....	.....	.....	.....	.....	..... X X X	 X X X	.....	.....	.....	.....
10.5 NAIC 5	.....	.....	.....	.....	.....	..... X X X	 X X X	(c).....	.....	.....	.....
10.6 NAIC 6	.....	.....	.....	.....	.....	..... X X X	 X X X	(c).....	.....	.....	.....
10.7 TOTALS	 47,627,512	 80,367,000	 86,241,938	 7,189,371	.....	..... X X X	 X X X	(b).... 221,425,821	 100.00	 221,425,821	.....
10.8 Line 10.7 as a % of Col. 8	 21.51	 36.30	 38.95	 3.25	.....	..... X X X	 X X X	 100.00	 X X X	 100.00	.....
11. Total Publicly Traded Bonds											
11.1 NAIC 1	 35,256,650	 72,919,339	 105,864,994	 14,675,540	.....	..... 228,716,523	 97.16	 212,922,725	 96.16	 228,716,523	 X X X
11.2 NAIC 2	.....	..... 2,511,135	 4,180,267	.....	.....	..... 6,691,402	 2.84	 8,503,096	 3.84	 6,691,402	 X X X
11.3 NAIC 3	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	..... X X X
11.4 NAIC 4	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	..... X X X
11.5 NAIC 5	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	..... X X X
11.6 NAIC 6	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	..... X X X
11.7 TOTALS	 35,256,650	 75,430,474	 110,045,261	 14,675,540	.....	..... 235,407,925	 100.00	 221,425,821	 100.00	 235,407,925	 X X X
11.8 Line 11.7 as a % of Col. 6	 14.98	 32.04	 46.75	 6.23	.....	..... 100.00	 X X X	 X X X	 X X X	 100.00	 X X X
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	 14.98	 32.04	 46.75	 6.23	.....	..... 100.00	 X X X	 X X X	 X X X	 100.00	 X X X
12. Total Privately Placed Bonds											
12.1 NAIC 1	.....	.....	.....	.....	.....	.....	.....	.....	.....	..... X X X	.....
12.2 NAIC 2	.....	.....	.....	.....	.....	.....	.....	.....	.....	..... X X X	.....
12.3 NAIC 3	.....	.....	.....	.....	.....	.....	.....	.....	.....	..... X X X	.....
12.4 NAIC 4	.....	.....	.....	.....	.....	.....	.....	.....	.....	..... X X X	.....
12.5 NAIC 5	.....	.....	.....	.....	.....	.....	.....	.....	.....	..... X X X	.....
12.6 NAIC 6	.....	.....	.....	.....	.....	.....	.....	.....	.....	..... X X X	.....
12.7 TOTALS	.....	.....	.....	.....	.....	.....	.....	.....	.....	..... X X X	.....
12.8 Line 12.7 as a % of Col. 6	.....	.....	.....	.....	.....	.....	..... X X X	 X X X	 X X X	 X X X	.....
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9	.....	.....	.....	.....	.....	.....	..... X X X	 X X X	 X X X	 X X X	.....

(a) Includes \$.....0 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 is 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 Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1.	U.S. Governments											
1.1	Issuer Obligations	2,200,342	1,282,213	2,610,694			6,093,249	2.59	9,092,027	4.11	6,093,249	
1.2	Residential Mortgage-Backed Securities											
1.3	Commercial Mortgage-Backed Securities											
1.4	Other Loan-Backed and Structured Securities											
1.5	TOTALS	2,200,342	1,282,213	2,610,694			6,093,249	2.59	9,092,027	4.11	6,093,249	
2.	All Other Governments											
2.1	Issuer Obligations											
2.2	Residential Mortgage-Backed Securities											
2.3	Commercial Mortgage-Backed Securities											
2.4	Other Loan-Backed and Structured Securities											
2.5	TOTALS											
3.	U.S. States, Territories and Possessions, Guaranteed											
3.1	Issuer Obligations		505,250	2,003,907			2,509,157	1.07	3,063,862	1.38	2,509,158	
3.2	Residential Mortgage-Backed Securities											
3.3	Commercial Mortgage-Backed Securities											
3.4	Other Loan-Backed and Structured Securities											
3.5	TOTALS		505,250	2,003,907			2,509,157	1.07	3,063,862	1.38	2,509,158	
4.	U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1	Issuer Obligations	8,394,235	27,092,956	43,109,573	7,498,749		86,095,513	36.57	77,197,582	34.86	86,095,512	
4.2	Residential Mortgage-Backed Securities											
4.3	Commercial Mortgage-Backed Securities											
4.4	Other Loan-Backed and Structured Securities											
4.5	TOTALS	8,394,235	27,092,956	43,109,573	7,498,749		86,095,513	36.57	77,197,582	34.86	86,095,512	
5.	U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1	Issuer Obligations	12,641,425	39,609,087	50,041,898	7,176,791		109,469,201	46.50	99,034,518	44.73	109,469,201	
5.2	Residential Mortgage-Backed Securities											
5.3	Commercial Mortgage-Backed Securities											
5.4	Other Loan-Backed and Structured Securities											
5.5	TOTALS	12,641,425	39,609,087	50,041,898	7,176,791		109,469,201	46.50	99,034,518	44.73	109,469,201	
6.	Industrial and Miscellaneous											
6.1	Issuer Obligations	12,020,647	6,940,969	12,279,188			31,240,804	13.27	33,037,832	14.92	31,240,805	
6.2	Residential Mortgage-Backed Securities											
6.3	Commercial Mortgage-Backed Securities											
6.4	Other Loan-Backed and Structured Securities											
6.5	TOTALS	12,020,647	6,940,969	12,279,188			31,240,804	13.27	33,037,832	14.92	31,240,805	
7.	Hybrid Securities											
7.1	Issuer Obligations											
7.2	Residential Mortgage-Backed Securities											
7.3	Commercial Mortgage-Backed Securities											
7.4	Other Loan-Backed and Structured Securities											
7.5	TOTALS											
8.	Parent, Subsidiaries and Affiliates											
8.1	Issuer Obligations											
8.2	Residential Mortgage-Backed Securities											
8.3	Commercial Mortgage-Backed Securities											
8.4	Other Loan-Backed and Structured Securities											
8.5	TOTALS											

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

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

Distribution by Type		1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.5	8 Total From Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
9.	Total Bonds Current Year											
9.1	Issuer Obligations	35,256,649	75,430,475	110,045,260	14,675,540		235,407,924	100.00	X X X	X X X	235,407,925	
9.2	Residential Mortgage-Backed Securities								X X X	X X X		
9.3	Commercial Mortgage-Backed Securities								X X X	X X X		
9.4	Other Loan-Backed and Structured Securities								X X X	X X X		
9.5	TOTALS	35,256,649	75,430,475	110,045,260	14,675,540		235,407,924	100.00	X X X	X X X	235,407,925	
9.6	Line 9.5 as a % of Col. 6	14.98	32.04	46.75	6.23		100.00	X X X	X X X	X X X	100.00	
10.	Total Bonds Prior Year											
10.1	Issuer Obligations	47,627,512	80,367,000	86,241,938	7,189,371		X X X	X X X	221,425,821	100.00	221,425,821	
10.2	Residential Mortgage-Backed Securities						X X X	X X X				
10.3	Commercial Mortgage-Backed Securities						X X X	X X X				
10.4	Other Loan-Backed and Structured Securities						X X X	X X X				
10.5	TOTALS	47,627,512	80,367,000	86,241,938	7,189,371		X X X	X X X	221,425,821	100.00	221,425,821	
10.6	Line 10.5 as a % of Col. 8	21.51	36.30	38.95	3.25		X X X	X X X	100.00	X X X	100.00	
11.	Total Publicly Traded Bonds											
11.1	Issuer Obligations	35,256,650	75,430,474	110,045,261	14,675,540		235,407,925	100.00	221,425,821	100.00	235,407,925	X X X
11.2	Residential Mortgage-Backed Securities											X X X
11.3	Commercial Mortgage-Backed Securities											X X X
11.4	Other Loan-Backed and Structured Securities											X X X
11.5	TOTALS	35,256,650	75,430,474	110,045,261	14,675,540		235,407,925	100.00	221,425,821	100.00	235,407,925	X X X
11.6	Line 11.5 as a % of Col. 6	14.98	32.04	46.75	6.23		100.00	X X X	X X X	X X X	100.00	X X X
11.7	Line 11.5 as a % of Line 9.5, Col. 6, Section 9	14.98	32.04	46.75	6.23		100.00	X X X	X X X	X X X	100.00	X X X
12.	Total Privately Placed Bonds											
12.1	Issuer Obligations										X X X	
12.2	Residential Mortgage-Backed Securities										X X X	
12.3	Commercial Mortgage-Backed Securities										X X X	
12.4	Other Loan-Backed and Structured Securities										X X X	
12.5	TOTALS										X X X	
12.6	Line 12.5 as a % of Col. 6							X X X	X X X	X X X	X X X	
12.7	Line 12.5 as a % of Line 9.5, Col. 6, Section 9							X X X	X X X	X X X	X X X	

SCHEDULE DA - VERIFICATION BETWEEN YEARS
Short-Term Investments

		1	2	3	4	5
		Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1.	Book/adjusted carrying value, December 31 of prior year	8,388,217	8,388,217			
2.	Cost of short-term investments acquired	52,748,198	52,748,198			
3.	Accrual of discount					
4.	Unrealized valuation increase (decrease)					
5.	TOTAL gain (loss) on disposals					
6.	Deduct consideration received on disposals	51,705,902	51,705,902			
7.	Deduct amortization of premium					
8.	TOTAL foreign exchange change in book/adjusted carrying value					
9.	Deduct current year's other-than-temporary impairment recognized					
10.	Book adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	9,430,513	9,430,513			
11.	Deduct total nonadmitted amounts					
12.	Statement value at end of current period (Line 10 minus Line 11)	9,430,513	9,430,513			

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment: 0

SI11 Schedule DB Part A Verification NONE

SI11 Schedule DB Part B Verification NONE

SI12 Schedule DB Part C Sn 1 - Rep. (Syn Asset) Transactions NONE

SI13 Schedule DB Part C Sn 2 - Rep. (Syn Asset) Transactions NONE

SI14 Schedule DB Verification NONE

SI15 Schedule E - Verification NONE

E01 Schedule A - Part 1 Real Estate Owned NONE

E02 Schedule A - Part 2 Real Estate Acquired NONE

E03 Schedule A - Part 3 Real Estate Disposed NONE

E04 Schedule B Part 1 - Mortgage Loans Owned NONE

E05 Schedule B Part 2 - Mortgage Loans Acquired NONE

E06 Schedule B Part 3 - Mortgage Loans Disposed NONE

SCHEDULE BA - PART 1

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

1	2	3	Location		6	7	8	9	10	11	12	Change in Book/Adjusted Carrying Value					18	19	20
			4	5								13	14	15	16	17			
CUSIP Identification	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Designation	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/ Adjusted Carrying Value Less Encumbrances	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in B./A. C. V.	Investment Income	Commitment for Additional Investment	Percentage of Ownership
4499999 Total - Unaffiliated																			 X X X ...
4599999 Total - Affiliated																			 X X X ...
4699999 Totals																			 X X X ...

SCHEDULE BA - PART 2

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

1	2	Location		5	6	7	8	9	10	11
CUSIP Identification	Name or Description	3	4	Name of Vendor or General Partner	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Percentage of Ownership
		City	State							
NONE										
4699999 Totals										 X X X

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9 + 10 - 11 + 12)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
4499999 Total - Unaffiliated																			
4599999 Total - Affiliated																			
4699999 Totals																			

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	Description	Code	F O R E I G N	Bond CHAR	NAIC Desig- nation	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 Interest	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
U.S. Governments - Issuer Obligations																					
31315PEM7	FARMER MAC				1FE	549,995		112,3920	561,958	500,000			(3,927)		4.350	3.253	FA	8,881	21,750	09/09/2014	08/04/2025
31333ECM50	FEDERAL FARM CREDIT BANK			1	1FE	500,000		98,6240	493,119	500,000					2.350	2.350	AO	2,187	11,750	04/23/2013	04/24/2023
31333EEQF0	FEDERAL FARM CREDIT BANK			1	1FE	500,000		100,0690	500,347	500,000					2.740	2.740	FA	4,871	6,850	02/10/2015	02/23/2024
313380Z75	FEDERAL HOME LOAN BANK			1	1FE	500,000		98,0850	490,423	500,000					1.370	1.370	AO	1,275	6,850	12/05/2012	10/24/2019
313382EW9	FEDERAL HOME LOAN BANK			1	1FE	500,000		97,3920	486,960	500,000					1.850	1.850	MS	2,647	9,250	02/28/2013	03/18/2021
912828FF2	U.S. TREASURY NOTES	SD			1	206,906		101,6990	203,398	200,000			(891)		5.125	4.656	MN	1,295	10,250	04/05/2007	05/15/2016
912828G87	U.S. TREASURY NOTES	SD				415,000		100,8830	403,531	400,000			(1,909)		2.125	1.551	JD		8,500	01/29/2015	12/31/2021
912828NT3	U.S. TREASURY NOTES	SD			1	849,500		103,8790	831,031	800,000			(5,597)		2.625	1.852	FA	7,875	21,000	11/30/2011	08/15/2020
912828PT1	U.S. TREASURY NOTES	SD			1	464,977		103,0940	463,922	450,000			(2,304)		2.625	2.082	JJ	4,911	11,813	06/28/2011	01/31/2018
912828QN3	U.S. TREASURY NOTES	SD			1	106,219		106,3520	106,352	100,000			(840)		3.125	2.166	MN	1,957	3,125	05/06/2014	05/15/2021
912828RC6	U.S. TREASURY NOTES	SD			1	1,361,344		101,1840	1,315,387	1,300,000			(6,501)		2.125	1.573	FA	10,359	27,625	06/06/2012	08/15/2021
912828WE6	U.S. TREASURY NOTES	SD			1	209,938		104,3630	208,727	200,000			(531)		2.750	2.099	MN	695	2,750	07/07/2015	11/15/2023
0199999	Subtotal - U.S. Governments - Issuer Obligations					6,163,879		X X X	6,065,155	5,950,000		(22,500)			X X X	X X X	X X X	46,953	141,513	X X X	X X X
0599999	Subtotal - U.S. Governments					6,163,879		X X X	6,065,155	5,950,000		(22,500)			X X X	X X X	X X X	46,953	141,513	X X X	X X X
U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
419791YR3	HAWAII ST SER DX (BAB)				1FE	505,115		115,7810	578,905	500,000			(332)		5.100	4.997	FA	10,625	25,500	02/10/2010	02/01/2024
5741925C0	MARYLAND ST (BAB)				1FE	500,920		109,6190	548,095	500,000			(74)		4.300	4.280	MS	7,167	21,500	02/24/2010	03/01/2022
6055806L8	MISSISSIPPI ST (TAXABLE)				1FE	500,000		111,8990	559,495	500,000					4.351	4.351	MN	3,626	21,755	10/21/2010	11/01/2023
605581AH0	MISSISSIPPI ST TXBL REF SER A				1FE	500,000		99,0630	495,315	500,000					2.414	2.414	MN	2,012	12,070	07/25/2012	11/01/2022
924258V70	VERMONT ST (BAB)			1	1FE	510,200		106,2970	531,485	500,000			(1,025)		3.900	3.651	FA	7,367	19,500	10/15/2010	08/15/2023
1199999	Subtotal - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations					2,516,235		X X X	2,713,295	2,500,000		(1,431)			X X X	X X X	X X X	30,797	100,325	X X X	X X X
1799999	Subtotal - U.S. States, Territories and Possessions (Direct and Guaranteed)					2,516,235		X X X	2,713,295	2,500,000		(1,431)			X X X	X X X	X X X	30,797	100,325	X X X	X X X
U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
005518VF9	ADAMS & WELD CNTYS CO SD #27J			1	1FE	545,900		110,6780	553,390	500,000			(145)		4.000	3.223	JD	778		12/09/2015	12/01/2030
010033N87	AKRON OH REF VAR PURP SER C			1	1FE	547,435		111,8040	559,020	500,000			(4,157)		4.000	2.902	JD	1,667	19,944	11/25/2014	12/01/2025
010033P28	AKRON OH REF VAR PURPOSE SER C			1	1FE	539,330		110,1060	556,035	505,000			(2,959)		4.000	3.203	JD	1,683	20,144	11/14/2014	12/01/2027
011338RX0	ALAMO HEIGHTS TX ISD REF SCH BLDG			1	1FE	934,510		100,4520	949,271	945,000			973		2.250	2.377	FA	8,859	21,263	03/20/2014	02/01/2024
016788C33	ALLEGAN CNTY MI TXBL			1	1FE	640,000		103,2820	661,005	640,000					3.500	3.500	MN	3,733	19,600	12/04/2014	05/01/2025
018106BZ6	ALLEN TX INDPT SD REF - SCH BLDG			1	1FE	789,523		112,2760	842,070	750,000			(7,701)		5.000	3.812	FA	14,167	37,500	03/20/2014	02/15/2025
033161ZE3	ANCHORAGE AK BDS SER A-2 (BAB)				1FE	500,000		106,0400	530,200	500,000					4.268	4.268	AO	5,335	21,340	03/12/2010	04/01/2018
033161SJ0	ANCHORAGE AK REF SER C			1	1FE	529,590		102,2470	511,235	500,000			(3,503)		5.000	4.262	JJ	12,500	25,000	08/04/2006	07/01/2019
035357XK3	ANKENY IA CMNTY SD REF SER A			1	1FE	695,001		100,9230	686,276	680,000			(907)		3.000	2.801	JD	1,700	15,640	01/13/2015	06/01/2028
03588E4L4	ANNE ARUNDEL CNTY MD (BAB)			1	1FE	532,020		111,3700	556,850	500,000			(3,276)		5.300	4.482	AO	6,625	26,500	07/01/2010	04/01/2024
0386813Y6	ARAPAHOE CNTY CO SD#5 (BAB)			1	1FE	499,700		111,0380	555,190	500,000			18		4.875	4.881	JD	1,083	24,375	02/24/2010	12/15/2024
041042VW8	ARKANSAS ST TXBL AMENDMENT 82 SER				1FE	500,000		102,3990	511,995	500,000					3.129	3.129	JJ	7,823	15,688	06/30/2014	07/01/2024
043519UE5	ASCENSION PARISH LA PARISHWIDE SD			1	1FE	548,138		109,3700	590,598	540,000			(688)		4.000	3.821	MS	7,200	21,600	11/21/2013	03/01/2027
073186FH6	BAYTOWN TX REF			1	1FE	505,000		102,0070	515,135	505,000					3.000	3.000	FA	6,313	15,150	03/20/2014	02/01/2026
102853FN3	BOWLING GREEN OH CSD REF			1	1FE	1,444,328		108,3700	1,457,577	1,345,000			(6,025)		3.750	2.903	JD	4,203	29,562	04/17/2015	12/01/2027
123547Y54	BUTLER CNTY OH LTGO VAR PURP			1	1FE	650,614		104,0010	634,406	610,000			(4,594)		5.000	4.193	JD	2,542	30,500	09/08/2006	12/01/2021
141028EE6	CARBON CNTY WY SD #1 RAWLINS BLDG			1	1FE	823,508		110,2030	826,523	750,000			(8,597)		4.500	3.072	JD	1,500	33,750	09/09/2014	06/15/2028
161069VY5	CHARLOTTESVILLE VA PUB IMPR (BAB)			1	1FE	750,000		106,4570	798,428	750,000					5.000	5.000	FA	14,167	37,500	06/03/2010	02/15/2025
170142DW0	CHISHOLM MN INDPT SCH DIST #695			1	1FE	531,140		107,2580	536,290	500,000			(4,061)		5.400	4.436	MS	9,000	27,000	06/22/2011	03/01/2025
172217VA6	CINCINNATI OH REF & IMPT VAR PURP			1	1FE	522,220		108,0530	540,265	500,000			(767)		4.000	3.462	JD	1,667	5,611	08/07/2015	12/01/2030
181216DW9	CLARK & SKAMANIA CNTYS WA SD #112			1	1FE	809,550		110,9050	831,788	750,000			(2,292)		4.000	3.061	JD	15,583		07/21/2015	12/01/2027
181059TG1	CLARK CNTY NV SD REF BLDG SER C			1	1FE	527,555		107,3820	536,910	500,000			(360)		4.000	3.353	JD	2,111		11/04/2015	06/15/2030
1994914R9	COLUMBUS OH TAXABLE SER C			1	1FE	500,000		107,7310	538,655	500,000					4.090	4.090	JJ	10,225	20,450	07/28/2011	07/01/2023
1994914N8	COLUMBUS OH VAR PURP GO			1	1FE	690,000		105,8700	730,503	690,000					3.540	3.540	JJ	12,213	24,426	07/28/2011	07/01/2020
199820U74	COMAL TX ISD REF SER A			1	1FE	530,225		108,2360	541,180	500,000			(1,092)		4.000	3.177	FA	8,333		08/26/2015	02/01/2030

SCHEDULE D - PART 1
Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
		F O R E I G N	Bond CHAR	NAIC Desig- nation	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 Interest	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
CUSIP Identification	Description	Code	N																			
264438ZF2	DULUTH MN TXBL REF TAX INCR SER F			1FE		834.698	99.9990	829.992	830.000	832.734	(.638)			2.000	1.916	FA		6.917	16.600	11/09/2012	02/01/2020	
265138JP3	DUNCANVILLE TX ISD SCH BLDG		1	1FE		795.563	109.8400	823.800	750.000	793.230	(2.332)			4.000	3.264	FA		4.167	11.333	06/03/2015	02/15/2029	
385334FL6	EAST GRAND CNTY CO SD #2 REF		1	1FE		549.345	113.7860	568.930	500.000	543.472	(4.218)			4.000	2.887	JD		1.667	20.000	08/07/2014	12/01/2026	
289365GW2	ELMBROOK WI SD REF TAXABLE QSCB		1	1FE		511.895	114.1120	570.560	500.000	508.321	(.797)			5.250	5.001	AO		6.563	26.250	01/26/2011	04/01/2024	
34526PAU2	FORD CNTY KS USD #443 SER A		1	1FE		547.560	109.6150	548.075	500.000	546.941	(.619)			4.000	3.004	MS		2.444		10/27/2015	03/01/2030	
346424S70	FORNEY TX INDPT SCH DIST SER A		1	1FE		519.382	110.6260	553.130	500.000	515.153	(2.406)			4.000	3.403	FA		7.556	20.000	03/20/2014	08/15/2025	
346843FF7	FORT BEND TX INDPT SD REF SCH BLDG		1	1FE		530.853	116.5940	582.970	500.000	523.026	(4.462)			5.000	3.902	FA		9.444	25.000	03/20/2014	08/15/2024	
349425K49	FORT WORTH TX CTFS OBLIG		1	1FE		506.683	108.9940	544.970	500.000	504.417	(1.291)			4.000	3.702	MS		6.667	20.000	03/20/2014	03/01/2023	
365136MB3	GARDEN CITY MI SD REF		1	1FE		700.253	101.3160	668.686	660.000	661.682	(4.890)			5.000	4.225	MN		5.500	33.000	08/31/2006	05/01/2021	
386226UE2	GRAND RAPIDS MI CAP IMPTLTGO		1	1FE		735.073	106.3240	723.003	680.000	690.504	(5.971)			5.000	4.033	MS		11.333	34.000	05/03/2007	09/01/2019	
392641XJ0	GREEN BAY WI TXBL REF SER D		1	1FE		500.000	100.0170	500.085	500.000	500.000				2.750	2.750	AO		3.438	13.750	05/16/2012	04/01/2023	
406360NU7	HALLSVILLE TX ISD TXBL REF		1	1FE		575.000	101.2020	581.912	575.000	575.000				3.400	3.400	FA		7.386	17.758	08/20/2014	02/15/2024	
431621NM9	HILLIARD OH SD QSCB		1	1FE		500.000	113.2990	566.495	500.000	500.000				5.550	5.550	JD		2.313	27.750	03/03/2011	12/01/2025	
435164SB5	HOLLAND MI TXBL		1	1FE		510.000	100.6790	513.463	510.000	510.000				1.740	1.740	JD		567		11/18/2015	12/01/2018	
442331G32	HOUSTON TX REF PUB IMPT SER A		1	1FE		509.151	104.9510	524.755	500.000	503.764	(3.077)			5.000	4.332	MS		8.333	25.000	03/20/2014	03/01/2021	
442841HP0	HOWARD SUAMICO WI SD REF SER A		1	1FE		655.988	104.9160	639.988	610.000	616.452	(5.290)			5.000	4.063	MS		10.167	30.500	04/24/2007	03/01/2018	
44442ABC4	HUGHES CNTY SD REF LTD TAX GO CTFS		1	1FE		645.000	101.6480	655.630	645.000	645.000				2.550	2.550	JD		1.371	16.448	06/02/2014	12/01/2024	
447025GB7	HUNTSVILLE AL REF-CAP IMPT WTS SER		1	1FE		534.275	110.6950	553.475	500.000	510.955	(3.809)			5.000	4.124	MS		8.333	25.000	02/13/2009	09/01/2024	
447168JR7	HUNTSVILLE AL WTR SYS REV		1	1FE		525.990	108.7850	543.925	500.000	507.095	(2.828)			5.000	4.354	MN		4.167	25.000	04/25/2008	11/01/2023	
465650SJ9	ITHACA CITY NY PUB IMPT SER A		1	1FE		574.365	106.4520	569.518	535.000	560.825	(4.741)			3.000	2.004	FA		6.063	16.050	02/01/2013	02/15/2021	
483271AL6	KALAMAZOO MI REGL EDL SVC AGY SB		1	1FE		537.475	109.0990	545.495	500.000	510.000	(4.002)			5.000	4.093	MN		4.167	25.000	02/22/2008	05/01/2019	
483206S53	KALAMAZOO MI TXBL REF SER B		1	1FE		500.000	103.7450	518.725	500.000	500.000				4.060	4.060	AO		5.075	3.214	07/15/2015	10/01/2026	
492692PR3	KETTERING OH CSD RFDG SCH IMPT		1	1FE		527.760	105.4550	527.275	500.000	504.551	(3.058)			4.750	4.082	JD		1.979	23.750	02/26/2007	12/01/2020	
494791QZ2	KING CNTY WA PUB HOSP DIST #2		1	1FE		530.205	108.6560	543.280	500.000	527.282	(2.593)			4.000	3.289	JD		1.667	18.000	11/14/2014	12/01/2028	
498531FL1	KLEIN TX ISD REF-SCHOOLHOUSE SER A		1	1FE		529.270	110.7190	553.595	500.000	528.003	(1.267)			4.000	3.313	FA		8.333	1.667	06/26/2015	08/01/2029	
501552FX6	KYLE TX REF		1	1FE		426.392	105.9030	428.907	405.000	422.197	(2.377)			3.000	2.305	FA		4.590	12.150	03/20/2014	08/15/2022	
510281FG8	LAKE OH LSD STARK CNTY SCH FACS		1	1FE		667.183	108.0420	680.665	630.000	665.262	(1.921)			4.000	3.095	JD		2.100	7.560	07/29/2015	12/01/2027	
512445G84	LAKEVILLE MN SER A		1	1FE		912.971	111.7290	938.524	840.000	910.005	(2.966)			4.000	2.948	FA		12.227		07/21/2015	02/01/2028	
512804YD1	LAKOTA OH LSD ENERGY CONS IMPT-BAB		1	1FE		670.000	108.2980	725.597	670.000	670.000				4.540	4.540	JD		2.535	30.418	06/18/2010	12/01/2020	
528174JE6	LEWISBURG PA ASD SER A		1	1FE		529.770	109.0920	545.460	500.000	523.477	(3.425)			4.000	3.151	FA		7.556	20.000	02/28/2014	02/15/2025	
5288283G9	LEWISVILLE TX ISD SER D		1	1FE		519.117	104.9530	524.765	500.000	515.330	(2.144)			2.500	2.003	FA		4.722	12.500	03/20/2014	08/15/2023	
537360PJ2	LITTLE ROCK AR REF LIBR CONSTR		1	1FE		545.800	105.4090	527.045	500.000	518.638	(8.302)			4.000	2.229	MS		6.667	20.000	08/22/2012	03/01/2020	
538818BR5	LIVINGSTON PARISH LA SD #4		1	1FE		546.825	110.0510	550.255	500.000	541.948	(4.398)			4.000	2.861	MN		3.333	16.722	11/21/2014	05/01/2025	
540822HC0	LOGAN CNTY OH REF CNTY HOME		1	1FE		573.964	110.8130	587.309	530.000	568.536	(4.236)			4.000	2.963	JD		1.767	24.792	09/16/2014	12/01/2026	
5491877D8	LUBBOCK TX CTFS OBLIG-WASTEWATER		1	1FE		815.723	104.8750	786.563	750.000	759.416	(8.052)			5.000	3.847	FA		14.167	37.500	01/17/2008	02/15/2022	
549188UVO	LUBBOCK TX REF		1	1FE		540.085	104.8750	524.375	500.000	505.299	(4.522)			5.000	4.026	FA		9.444	25.000	01/12/2007	02/15/2019	
5512393N4	LYNCHBURG VA PUB IMPT (BAB)		1	1FE		500.000	110.1720	550.860	500.000	500.000				5.050	5.050	FA		10.521	25.250	07/30/2009	08/01/2022	
565607KH0	MAPLEWOOD/RICHMOND HGTS MO SD RFDG		1	1FE		524.175	104.9390	524.695	500.000	503.479	(2.842)			5.000	4.382	MS		8.333	25.000	06/22/2007	03/01/2019	
581663BR7	McKINNEY TX INDPT SCH DIST		1	1FE		493.272	106.1330	530.665	500.000	494.333	603			3.000	3.159	FA		5.667	15.000	03/20/2014	02/15/2024	
584853LQ6	MEDINA OH CSD TXBL REF		1	1FE		500.000	99.1160	495.580	500.000	500.000				2.960	2.960	JD		1.233	14.800	01/29/2013	12/01/2024	
586145PA6	MEMPHIS TN GEN IMPT		1	1FE		548.275	103.2790	516.395	500.000	503.838	(4.937)			5.000	3.953	AO		6.250	25.000	03/02/2005	10/01/2016	
586145WB6	MEMPHIS TN SER C (BAB)		1																			

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	Description	Code	F O R E I G N	Bond CHAR	NAIC Desig- nation	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 Interest	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
652233JE8	NEWPORT NEWS VA TXBL GEN IMPT B	---	---	---	1FE	710,000	103.3090	733,494	710,000	710,000					3.200	3.200	JJ	10,476	26,065	04/30/2014	01/15/2023
655867JE0	NORFOLK VA CAP IMPR BD SER B (BAB)	---	---	---	1FE	500,000	116.4100	582,050	500,000	500,000					5.200	5.200	MS	8,667	26,000	01/14/2010	03/01/2024
662523WX3	NORTH SLOPE BORO AK (BAB)	---	---	---	1FE	500,000	109.5770	547,885	500,000	500,000					5.026	5.028	JD		25,130	10/21/2009	06/30/2019
66702RKT8	NORTHSIDE TX ISD REF SCH BLDG	---	---	1	1FE	885,611	109.3400	923,923	845,000	884,052		(1,559)			4.000	3.432	FA	12,769	1,408	07/16/2015	08/15/2030
669555QR8	NORWOOD MA TAXABLE MUN PURP LN	---	---	---	1FE	497,650	107.4290	537,145	500,000	498,864		215			4.625	4.680	FA	8,736	23,125	08/21/2009	08/15/2020
675635HQ2	OCONOMOWOC WI AREA SCH DIST	---	---	---	1FE	514,470	109.1480	545,740	500,000	503,686		(1,519)			5.000	4.651	AO	6,250	25,000	08/21/2007	04/01/2021
678519QK8	OKLAHOMA CITY OK	---	---	---	1FE	841,412	104.7620	848,572	810,000	839,711		(1,700)			3.250	2.890	MS	8,775	13,163	02/27/2015	03/01/2028
687442CL5	ORRVILLE OH CSD REF CH FACS CONSTR	---	---	---	1FE	517,340	107.8550	539,275	500,000	503,881		(1,895)			5.000	4.573	JD	2,083	25,000	08/30/2007	12/01/2021
689861MH2	OUACHITA PARISH LA E OUACHITA SD	---	---	---	1FE	500,000	102.4560	512,280	500,000	500,000					3.116	3.119	MS	5,193	15,580	06/27/2014	03/01/2022
704862W23	PEARLAND TX REF-PERMANENT IMPT	---	---	1	1FE	506,231	102.7160	513,580	500,000	504,747		(843)			3.000	2.801	MS	5,000	15,000	03/20/2014	03/01/2025
707479FD8	PENN HARRIS MADISON IN SCH CORP	---	---	---	1FE	500,000	109.1640	545,820	500,000	500,000					5.230	5.230	JJ	12,784	26,150	12/09/2009	01/05/2020
720611WY4	PIERCE CNTY WA SD #403 BETHEL REF	---	---	---	1FE	548,785	113.1650	565,825	500,000	541,722		(4,323)			4.000	2.877	JD	1,667	20,000	05/07/2014	12/01/2025
721849LN5	PIMA CNTY AZ UNIF SD #12 SUNNYSIDE	---	---	---	1FE	889,952	110.7300	913,523	825,000	886,196		(3,756)			4.000	3.093	JJ	22,642		04/24/2015	07/01/2027
729085AY6	PLEMONS-STINNETT-PHILLIPS TX CONS	---	---	---	1FE	500,000	109.0660	545,330	500,000	500,000					3.000	3.000	FA	5,667	15,000	07/17/2013	02/15/2023
733505JW2	PORT ARTHUR TX INDPT SCH DIST	---	---	1	1FE	494,515	106.6400	533,200	500,000	495,626		632			3.250	3.410	FA	6,139	16,250	03/20/2014	02/15/2022
733505GL9	PORT ARTHUR TX INDPT SD SCH BLDG	---	---	---	1FE	507,961	100.5170	502,585	500,000	500,534		(4,238)			5.000	4.122	FA	9,444	25,000	03/20/2014	02/15/2021
751091HD4	RALEIGH NC TAXABLE HSG SER C	---	---	---	1FE	500,000	108.5590	542,795	500,000	500,000					4.700	4.700	FA	9,792	23,500	02/11/2009	02/01/2019
774280YL9	ROCKWALL TX	---	---	---	1FE	781,248	109.7590	828,680	755,000	771,100		(5,789)			5.000	4.122	FA	15,729	37,750	03/20/2014	08/01/2022
779324KC5	ROUTT CNTY CO SD #RE2 STEAMBOAT SP	---	---	---	1FE	539,880	104.0010	520,005	500,000	504,399		(4,616)			5.000	4.014	JD	2,083	25,000	01/17/2007	12/01/2019
7987647U4	SAN MARCOS TX CTFS OBLIG	---	---	---	1FE	691,985	112.2650	712,883	635,000	690,160		(1,825)			4.000	2.856	FA	6,844		09/04/2015	08/15/2026
7987644K9	SAN MARCOS TX REF TXBL	---	---	---	1FE	500,000	99.3860	496,930	500,000	500,000					1.578	1.578	FA	2,981	7,890	04/15/2013	08/15/2018
798764C95	SAN MARCOS TX TAX & TOLL REV	---	---	---	1FE	497,395	106.1330	530,665	500,000	498,043		371			4.625	4.720	FA	8,736	23,125	03/20/2014	08/15/2020
817207RP0	SENECA VLY PA SD	---	---	---	1FE	531,620	108.8680	544,340	500,000	529,658		(1,962)			4.000	3.247	MS	6,667	5,667	04/14/2015	03/01/2029
831168FW4	SLATON TX CONS ISD	---	---	---	1FE	662,675	113.2810	685,350	605,000	660,259		(2,416)			4.000	2.856	FA	9,142	605	07/16/2015	02/15/2026
8330852Y8	SNOHOMISH CNTY WA LTD TAX	---	---	---	1FE	536,645	108.5280	542,640	500,000	530,929		(3,662)			4.000	3.061	JD	1,667	20,000	06/04/2014	12/01/2028
788640HK9	ST CLAIR CNTY MI REF-CMNTY MNTL HL	---	---	---	1FE	863,488	108.6420	869,136	800,000	859,634		(3,854)			3.750	2.904	AO	7,500	13,833	03/20/2015	04/01/2026
854650HD3	STANLEY CNTY NC REF	---	---	---	1FE	519,280	113.5850	567,925	500,000	510,806		(1,562)			4.000	3.601	FA	8,333	20,000	02/03/2010	02/01/2022
863370RA2	STRONGSVILLE OH VAR PURP IMPRT	---	---	1	1FE	642,066	104.0480	624,288	600,000	604,526		(4,743)			5.000	4.153	JD	2,500	30,000	08/30/2006	12/01/2020
845267VS9	SW TX INDEP SCH DIST REF	---	---	---	1FE	539,090	112.8360	564,180	500,000	533,950		(3,652)			4.000	3.046	FA	8,333	20,889	07/31/2014	02/01/2028
87123AAN6	SYCAMORE TWP OH PUB INFRAS IMPT	---	---	---	1FE	516,955	107.7970	538,985	500,000	503,799		(1,854)			5.000	4.582	JD	2,083	25,000	08/31/2007	12/01/2022
871463SQ9	SYLVANIA OH CSD REF	---	---	---	1FE	522,815	107.7130	538,565	500,000	521,434		(1,381)			4.000	3.463	JD	1,667	11,778	04/10/2015	12/01/2029
874091CH2	TALAWANDA OH CSD (BAB)	---	---	---	1FE	509,000	109.9960	549,980	500,000	504,058		(910)			5.500	5.268	JD	2,292	27,500	10/23/2009	12/01/2021
880064G87	TEMPLE TX CTFS OBLIG	---	---	---	1FE	247,126	97.8050	244,513	250,000	247,573		254			2.125	2.250	FA	2,214	5,313	03/20/2014	08/01/2024
880064U73	TEMPLE TX REF	---	---	---	1FE	542,740	111.6210	558,105	500,000	542,017		(723)			4.000	3.184	FA	5,000		09/25/2015	08/01/2028
917151BY7	URBANA OH CSD	---	---	---	1FE	541,730	110.1060	550,530	500,000	539,655		(2,075)			5.000	4.150	JD	2,083	13,667	03/05/2015	12/01/2027
920284GD2	VALPARAISO IN MULTI-SBC 1ST MTG	---	---	---	1FE	533,345	109.6000	548,000	500,000	532,450		(895)			4.000	3.237	JJ	4,222		09/03/2015	07/15/2028
92209PBL3	VANTAGE CAREER CTR OH JT VOCATION	---	---	---	1FE	526,475	108.1580	540,790	500,000	521,568		(3,262)			4.000	3.194	JD	1,667	20,000	06/25/2014	12/01/2026
929831BL8	WACO TX REF	---	---	---	1FE	595,413	100.8260	604,956	600,000	596,008		338			2.750	2.826	FA	6,875	16,500	03/20/2014	02/01/2026
930353JU9	WADSWORTH OH CSD (BAB)	---	---	---	1FE	500,000	106.9540	534,770	500,000	500,000					5.010	5.010	JD	2,088	25,050	08/26/2009	12/01/2019
933747DU8	WAPAKONETA OH CSD REF SCH IMPT	---	---	---	1FE	770,077	110.4420	773,094	700,000	766,891		(3,186)			4.000	3.097	JD	2,333	18,122	03/26/2015	12/01/2028
940858A94	WASHOE CNTY NV SD	---	---	---	1FE	1,025,756	101.8530	972,696	955,000	958,509		(8,170)			5.000	4.103	JD	3,979	47,750	03/22/2006	06/01/2018
946371DY4	WAYNE TWP IN MET SD TXBL REF	---	---	---	1FE	715,000	98.3190	702,981	715,000	715,000					2.750	2.750	JJ	9,613	19,663	05/03/2013	01/05/2023
969887H27	WILLIAMSON CNTY TX TXBL REF LTD	---	---	---	1FE	503,000	98.5290	492,645	500,000	501,927		(355)			2.000	1.921	FA	3,778	10,000	11/30/2012	02/15/2021
1899999 Subtotal - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
						87,301,953	X X X														

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	
		F O R E I G N	Bond CHAR	NAIC Desig- nation	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 Interest	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
CUSIP Identification	Description	Code	N																			
09160RAN7	BISMARCK ND PARK DIST FACS GROSS			1	1FE	590,000	104.2780	615,240	590,000	590,000				3.800	3.800	AO	5,605	22,420	12/06/2013	04/01/2027		
095175LV3	BLOUNT CNTY TN PUB BLDG AUTH LOC			1	1FE	544,265	112.6320	563,160	500,000	514,496				5.000	4.082	JD	2,083	25,000	01/11/2007	06/01/2021		
096288BJ3	BLUFFTON-HARRISON IN MSBC REF 1ST			1	1FE	542,415	110.7880	553,940	500,000	540,124				4.000	3.025	JJ	9,222	2,278	05/12/2015	07/15/2026		
117019BY4	BRUNSWICK & GLYNN CNTY GA DEV AUTH			1	1FE	578,915	97.0700	563,006	580,000	578,973				3.000	3.020	AO	4,350	7,298	04/24/2015	04/01/2026		
12355TAR3	BUTLER CNTY OH PORT AUTH PUB INFRA			1	1FE	525,270	106.2810	531,405	500,000	522,050				4.000	3.282	JD	1,667	20,944	11/05/2014	12/01/2028		
123563CD8	BUTLER CNTY OH TRANS IMPT DIST-BAB			1	1FE	508,460	110.9900	554,950	500,000	503,884				5.875	5.651	JD	2,448	29,375	12/03/2009	12/01/2024		
143294GU4	CARMEL IN REDEV AUTH REF SER B			1	1FE	535,955	111.3680	556,840	500,000	530,808				4.000	3.167	JJ	10,000	20,000	04/30/2014	07/01/2026		
155839EZ2	CENTRAL WA UNIV SYS REV			1	1FE	625,728	109.7630	642,114	585,000	623,175				4.000	3.002	MN	3,900	11,700	06/12/2015	05/01/2026		
172254LH5	CINCINNATI OH ECON DEV REV TXBL			1	1FE	515,000	99.6740	513,321	515,000	515,000				3.500	3.500	MN	2,153		11/06/2015	11/01/2025		
172311FF4	CINCINNATI OH WATER SYSTEM SER B			1	1FE	542,645	107.7560	538,780	500,000	509,111				5.000	4.003	JD	2,083	25,000	05/02/2007	12/01/2019		
185717CE3	CLERMONT CNTY OH TRANS IMPT DIST			1	1FE	580,391	107.3340	595,704	555,000	574,383				3.000	2.482	JD	1,388	16,650	05/23/2013	12/01/2025		
20281PDG4	CMWLTH FING AUTH PA TXBL SER A			1	1FE	544,800	101.3480	506,740	500,000	505,533				4.170	1.498	JD	1,738	20,850	12/18/2012	06/01/2016		
19648ADB8	CO HLTH FACS AUTH CATH HLTH INITIA			1	1FE	528,565	102.9420	514,710	500,000	502,336				5.000	4.283	MS	8,333	25,000	10/26/2006	09/01/2021		
196707QA4	CO ST BRD GOVERNORS UNIV ENTER TXB			1	1FE	510,000	104.3910	532,394	510,000	510,000				3.682	3.682	MS	6,259	18,778	09/11/2013	03/01/2020		
19923PAN8	COLUMBUS IN MULTI-HSBC (BAB)			1	1FE	500,000	101.1760	505,880	500,000	500,000				4.129	4.129	JJ	9,520	20,645	01/20/2010	07/15/2026		
199098BK9	COLUMBUS-FRANKLIN CNTY OH FIN AUTH			1	1FE	497,975	105.1300	525,650	500,000	498,400				4.250	4.301	FA	8,028	21,250	07/29/2013	08/15/2023		
199098CS1	COLUMBUS-FRANKLIN CNTY OH FIN AUTH			1	1FE	589,888	99.6280	587,805	590,000	589,890				2.125	2.131	FA	731		12/02/2015	08/15/2019		
20281PBZ4	COMMONWEALTH FING AUTH PA REV SER			1	1FE	689,972	105.7700	713,948	675,000	678,103				5.592	5.251	JD	3,146	37,746	05/06/2009	06/01/2017		
228485EW4	CROWN POINT IN MULTI SBC REF			1	1FE	577,768	106.3460	568,951	535,000	542,642				5.000	4.034	JJ	12,335	26,750	05/16/2007	01/15/2018		
20775B3R5	CT ST HSG FIN AUTH MTG PROG REF			1	1FE	500,000		486,675	500,000	500,000				3.000	3.000	MN	1,917	15,083	10/16/2014	11/15/2029		
239877AQ6	DAYTON OH SWR SYS REV			1	1FE	522,985	107.2050	536,025	500,000	522,648				4.000	3.344	JD	1,556		11/12/2015	12/01/2030		
23981MAG1	DAYTON-MONTGOMERY CNTY OH PORT			1	1FE	597,204	100.0860	590,507	590,000	596,823				4.750	4.450	MN	6,461		09/25/2015	11/15/2025		
24588TBG0	DELAWARE CNTY OH SAN SWR REV IMPT			1	1FE	556,065	111.1800	589,254	530,000	551,829				4.000	3.402	JD	1,767	21,200	03/06/2014	12/01/2028		
249015XH6	DENTON TX UTIL SYSTEM REF			1	1FE	514,504	103.8750	519,375	500,000	505,099				5.000	3.858	JD	2,083	25,000	03/20/2014	12/01/2016		
250111AN1	DES MOINES IA INDPT CMNTY SD INFRA			1	1FE	534,810	108.6510	543,255	500,000	511,321				5.000	4.008	JD	2,083	25,000	02/03/2010	06/01/2023		
250111CT6	DES MOINES IA INDPT CSD SCH INFRAS			1	1FE	515,675	108.0840	540,420	500,000	512,722				4.000	3.553	JD	1,667	20,000	04/10/2014	06/01/2028		
283822GN8	EL PASO TX WTR & SWR REV REF			1	1FE	720,151	108.6140	733,145	675,000	718,473				4.000	3.101	MS	9,000	13,500	08/21/2015	03/01/2029		
299398BD8	EVANSVILLE IN REDEV AUTH LEASE-BAB			1	1FE	500,000	103.0300	515,150	500,000	500,000				4.930	4.930	FA	10,271	24,650	04/29/2010	02/01/2017		
299556AW0	EVANSVILLE VANDERBURGH IN PUB LSG			1	1FE	500,000	99.8430	499,215	500,000	500,000				3.100	3.100	JJ	7,147	15,500	04/18/2013	01/15/2023		
312673DV5	FAYETTEVILLE AR SALES & USE TAX			1	1FE	527,135	100.3130	501,565	500,000	500,000				5.000	5.000	MN	4,167	25,000	09/19/2007	11/01/2021		
312673DW3	FAYETTEVILLE AR SALES & USE TAX			1	1FE	525,385	100.3210	501,605	500,000	500,000				5.000	5.000	MN	4,167	25,000	09/19/2007	11/01/2022		
33803KCN3	FISHERS IN REDEV DIST ST RD 37 PRO			1	1FE	618,564	112.7060	676,236	600,000	610,709				5.000	4.602	FA	12,500	30,000	05/05/2011	08/01/2025		
34281YCH5	FL ST EDUC SYS UNIV HSG REF SER A			1	1FE	355,258	101.3010	334,293	330,000	331,599				5.000	4.012	JJ	8,250	16,500	02/20/2007	07/01/2021		
349246DV7	FORT WAYNE IN ECON DEV INC TAX REV			1	1FE	495,325	111.8270	559,135	500,000	497,065				4.750	4.840	JD	1,979	23,750	05/01/2009	12/01/2023		
349288DL1	FORT WAYNE IN REDEV AUTH LEASE REV			1	1FE	597,232	104.8950	613,636	585,000	595,466				3.000	2.721	FA	7,313	16,234	08/28/2014	02/01/2025		
349288DN7	FORT WAYNE IN REDEV AUTH LEASE REV			1	1FE	615,874	103.7140	632,655	610,000	615,031				3.000	2.871	FA	7,625	16,928	08/28/2014	02/01/2026		
352193CD6	FRANKFORT IN HS-ELEM SBC REF 1ST			1	1FE	672,589	112.2540	690,362	615,000	667,190				3.750	2.686	JJ	10,634	12,492	12/05/2014	01/15/2025		
366476FP9	GARRETT-KEYSER-BUTLER IN MSBC			1	1FE	500,000	116.4030	582,015	500,000	500,000				6.300	6.300	JJ	14,525	31,500	12/16/2010	07/15/2024		
373059BG8	GEORGETOWN TX TRANS ENHANCEMENT			1	1FE	532,155	112.1650	560,825	500,000	530,616				4.000	3.254	FA	7,556	2,778	06/05/2015	08/15/2026		
386545GF8	GRAND VALLEY ST UNIV MI GEN RECTS			1	1FE	645,564	107.6180	645,708	600,000	610,041				5.000	4.084	JD	2,500	30,000	09/12/2007	12/01/2020		
39168AAQ6	GREATER CLARK CNTY IN SBC			1	1FE	190,750	100.1140	175,200	175,000	175,000				5.000	5.000	JJ	4,035	8,750	05/20/2005	01/15/2016		
392690CC5	GREEN BAY WI WTR SYSTEM REF			1	1FE	808,073	113.8890	854,168	750,000	770,470				5.000	4.222	MN	6,250	37,500	10/18/2006	11/01/2021		
396066FS6	GREENVILLE CNTY SC SCH INSTALLMENT			1	1FE	527,160	104.0010	520,005	500,000	502,888				5.000	4.351	JD	2,083	25,000	05			

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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	Description	Code	F O R E I G N	Bond CHAR	NAIC Desig- nation	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 Interest	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
546475FT6	LA ST GAS & FUELS TAX SER A			1	1FE	532.680	101.5090	507.545	500.000	501.377		(4.004)			5.000	4.163	MN	4.167	25.000	10/18/2006	05/01/2020
546282WG5	LA ST LOC GOVT ENVRNMNTL FACS			1	1FE	531.530	112.3350	561.675	500.000	525.498		(2.861)			4.500	3.722	FA	9.375		11/06/2013	08/01/2024
546282CB8	LA ST LOC GOVT LAKE CHAS PUB IMPT			1	1FE	541.145	114.5390	572.695	500.000	519.634		(4.070)			5.000	4.004	MN	4.167	25.000	03/12/2010	05/01/2023
514328FS7	LANCASTER PA HIGH ED FRANK&MARSHAL			1	1FE	804.861	101.2400	784.610	775.000	776.088		(3.643)			5.000	4.508	AO	8.181	38.750	07/12/2006	04/15/2020
514053AX5	LANCASTER PA REDEV AUTH REV TXBL				1FE	500.000	99.3420	496.710	500.000	500.000					2.963	2.963	MN	1.893	14.815	12/14/2012	11/15/2021
516393JN6	LANSING MI BLDG AUTH			1	1FE	663.656	100.1860	626.163	625.000	625.000		(4.272)			5.000	4.233	JD	2.604	31.250	12/15/2005	06/01/2018
534247LM1	LINCOLN NE AIRPORT AUTH TAX SER C			1	1FE	960.000	102.8650	987.504	960.000	960.000					3.828	3.828	JJ	18.374	36.749	07/03/2013	07/01/2023
549843EN6	LUGOFF-ELGIN SC WTR AUTH WTRWKS SY				1FE	585.547	111.4870	596.455	535.000	582.020		(3.526)			3.750	2.695	JJ	10.031	5.294	03/06/2015	07/01/2025
558605FM8	MADISON WI SWR SYS REV SER C			1	1FE	663.946	105.8070	656.003	620.000	658.141		(4.891)			4.000	3.008	JD	2.067	25.902	10/22/2014	12/01/2029
574295DU2	MD ST STADIUM AUTH LEASE-HIPPODROM				1FE	896.148	99.3280	893.952	900.000	897.716		482			2.200	2.260	JD	880	19.800	08/29/2012	06/15/2020
560427J56	ME HLTH & HIGHER EDUC FAC SER 2007			1	1FE	519.460	105.2320	526.160	500.000	503.498		(2.205)			5.000	4.512	JJ	12.500	25.000	06/28/2007	07/01/2021
586158MK0	MEMPHIS TN ELEC SYS REV REF-SUB				1FE	533.440	111.0500	555.250	500.000	510.840		(3.423)			5.000	4.203	JD	2.083	25.000	06/19/2008	12/01/2018
590252NX6	MERRILLVILLE IN MSBC TXBL REF 1ST				1FE	500.000	100.4760	502.380	500.000	500.000					1.970	1.970	JJ	4.542		11/01/2013	01/15/2017
590252KM3	MERRILLVILLE IN MULTI-SBC 1ST MTG			1	1FE	537.530	108.1410	540.705	500.000	509.037		(4.152)			5.250	4.315	JJ	12.104	26.250	02/01/2008	07/15/2020
590536GA0	MESA AZ STREET & HIGHWAY REV REF			1	1FE	633.011	110.9510	649.063	585.000	630.484		(2.527)			4.000	3.051	JJ	11.700	6.695	05/19/2015	07/01/2027
59164GCP5	METRO WSTWTR RECL DIST CO SWR-BAB			1	1FE	581.457	109.3510	628.768	575.000	577.536		(700)			5.218	5.069	AO	7.501	30.004	08/13/2009	04/01/2021
59164GCQ3	METRO WSTWTR RECL DIST CO SWR-BAB			1	1FE	513.825	109.2060	546.030	500.000	505.417		(1.500)			5.318	4.953	AO	6.648	26.590	08/18/2009	04/01/2022
594636SD5	MI ST COMPREHENSIVE TRANSN REF			1	1FE	669.456	101.7110	635.694	625.000	627.128		(5.546)			5.000	4.072	MN	3.993	31.250	02/06/2007	05/15/2020
594381FN0	MICHIGAN CITY IN SBC TXBL PPTY TAX			1	1FE	491.725	97.7480	488.740	500.000	493.323		476			3.750	3.900	JJ	8.646	18.750	06/22/2012	01/15/2027
604832LS2	MISHAWAKA IN SEWAGE WKS REV REF			1	1FE	895.991	110.6680	913.011	825.000	893.550		(2.441)			4.000	3.003	MS	12.008		08/06/2015	03/01/2026
606684CX4	MITCHELL SD SALES TAX REV			1	1FE	510.465	105.8520	529.260	500.000	502.719		(1.344)			4.000	3.704	JD	1.667	20.000	08/28/2009	12/01/2019
606684DB1	MITCHELL SD SALES TAX REVENUE			1	1FE	556.793	100.0080	555.044	555.000	556.032		(251)			2.000	1.950	JD	925	11.100	11/29/2012	12/01/2021
606684DD7	MITCHELL SD SALES TAX REVENUE			1	1FE	500.000	98.7860	493.930	500.000	500.000					2.350	2.350	JD	979	11.750	11/29/2012	12/01/2023
604146BE9	MN ST GEN FUND REV TXBL APPROP SER			1	1FE	730.000	104.8710	765.558	730.000	730.000					3.713	3.714	JD	2.259	27.105	01/28/2014	06/01/2024
60416HQE7	MN ST HIGHER ED FAC AUTH REV			1	1FE	511.910	111.1670	555.835	500.000	505.127		(1.237)			4.500	4.202	AO	5.625	22.500	12/03/2009	10/01/2022
60416HPN8	MN ST HIGHER ED FACS AUTH REV			1	1FE	513.920	104.7100	523.550	500.000	502.569		(1.951)			5.000	4.573	AO	6.250	25.000	06/03/2009	04/01/2024
60415VB52	MN ST RETMNT SYS BLDG REV REF			1	1FE	537.390	111.5100	557.550	500.000	528.942		(4.032)			4.000	3.002	JD	1.667	20.000	11/14/2013	06/01/2024
606092BG8	MO JT ELEC UTIL COMM POWR PROJ			1	1FE	809.198	100.0000	750.000	750.000	750.000		(7.489)			5.000	3.972	JJ	18.750	37.500	10/03/2006	01/01/2019
606092EY6	MO JT MUN ELEC UTIL COMMN PWR PROJ				1FE	500.000	100.0000	500.000	500.000	500.000					4.693	4.693	JJ	11.733	23.465	12/11/2009	01/01/2016
60636VBQ9	MO ST DEV FIN BRD-BALLPARK PROJ			1	1FE	631.885	99.8690	619.188	620.000	627.877		(1.222)			3.140	2.902	MN	3.245	19.468	08/08/2012	11/01/2023
613603TX7	MONTGOMERY CNTY PA HGR EDU & HLTH			1	1FE	623.477	110.9950	632.672	570.000	620.222		(3.255)			4.000	2.942	FA	8.613		04/09/2015	08/15/2027
613603RP6	MONTGOMERY CNTY PA HIGH ED			1	1FE	782.858	101.4710	761.033	750.000	751.350		(3.918)			5.000	4.452	MN	6.250	37.500	05/04/2006	05/01/2018
616047CZ7	MOORESVILLE IN CONS SBC 1ST MTG			1	1FE	535.845	105.6300	528.150	500.000	526.523		(3.318)			4.000	3.153	JJ	9.222	20.000	02/07/2013	01/15/2027
616047DJ2	MOORESVILLE IN CONSOL SBC 1ST MTG			1	1FE	692.588	103.6380	715.102	690.000	691.929		(243)			3.000	2.956	JJ	9.545	20.700	03/15/2013	07/15/2024
61759CAL2	MORGANTOWN WV COMB UTIL SYS (BAB)			1	1FE	496.020	110.7160	553.580	500.000	497.537		289			5.125	5.211	JD	2.135	25.625	01/22/2010	12/01/2022
60534QG70	MS DEV BANK SPL OBLIG			1	1FE	522.910	106.3000	531.500	500.000	504.226		(2.668)			5.000	4.411	JJ	12.500	25.000	11/09/2007	07/01/2020
60534RRD3	MS DEV BK SPL OBLIG REF LTD TAX NT			1	1FE	525.015	109.4720	547.360	500.000	510.256		(2.657)			5.000	4.362	JJ	12.500	25.000	10/21/2009	07/01/2020
553543DQ9	MSD WARREN TWP IN VISION 2005 SBC				1FE	500.000	99.2440	496.220	500.000	500.000					1.780	1.780	JJ	4.228	8.900	05/09/2013	01/10/2019
612043GL7	MT FAC AUTH-POWELL CNTY MEM HOSP			1	1FE	590.000	108.6540	641.059	590.000	590.000					4.100	4.100	JJ	12.095	24.190	07/28/2010	07/01/2023
65820HA52	NC MED CARE COMMN HOSP REV			1	1FE	513.675	107.3250	536.625	500.000	502.920		(1.491)			5.000	4.664	MN	4.167	25.000	06/21/2007	11/01/2019
658207RT4	NC ST HSG FIN AGY HOMEOWNERSHIP			1	1FE	500.000	98.2470	491.235	500.000	500.000					3.482	3.482	JJ	3.095		10/20/2015	07/01/2025
658207PV1	NC ST HSG FIN AGY HOMEOWNERSHIP TX				1FE	400.000	102.8760	411.504	400.000	400.000					3.752	3.752	JJ	7.504	15.008	10/30/2013	01/01/2023
65821DLZ2																					

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1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																
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SCHEDULE D - PART 1
Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F O R E I G N	Bond CHAR	NAIC Desig- nation	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 Interest	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
278642AH6	EBAY, INC.	...	...	...	1FE	496,835	98.8640	494,319	500,000	497,696		610			2.200	2.335	FA ...	4,583	11,092	07/30/2014	08/01/2019
268648AN2	EMC CORPORATION	...	...	...	1FE	502,035	81.3790	406,893	500,000	501,573		(184)			3.375	3.327	JD ...	1,406	16,875	06/04/2013	06/01/2023
29358QAA7	ENSCO, PLC	...	...	...	2FE	622,459	80.5180	511,289	635,000	627,721		1,198			4.700	4.952	MS ...	8,788	29,845	03/08/2011	03/15/2021
313747AR8	FEDERAL REALTY INVS TRST	...	...	...	1FE	499,060	112.9260	564,628	500,000	499,536		93			5.900	5.925	AO ...	7,375	29,500	02/24/2010	04/01/2020
35671DAU9	FREEPORT-McMORAN COPPER & GOLD	...	...	...	2FE	511,750	58.0000	290,000	500,000	508,156		(1,176)			3.550	3.256	MS ...	5,917	17,750	11/02/2012	03/01/2022
369604BD4	GENERAL ELECTRIC CO.	...	...	...	1FE	498,825	99.5810	497,904	500,000	499,172		110			2.700	2.727	AO ...	3,075	13,500	10/01/2012	10/09/2022
375558AZ6	GILEAD SCIENCES, INC.	...	...	...	1FE	502,520	100.8340	504,170	500,000	502,282		(210)			3.500	3.441	FA ...	7,292	12,347	11/13/2014	02/01/2025
39121JAA8	GREAT RIVER ENERGY 1ST MTG 144A	...	...	...	1FE	87,484	102.4550	89,412	87,270	87,316		(25)			5.829	5.755	JJ ...	2,543	5,087	04/21/2009	07/01/2017
40414LAG4	HCP, INC.	...	...	...	2FE	489,900	95.5090	477,545	500,000	492,927		944			3.150	3.392	FA ...	6,563	15,750	08/31/2012	08/01/2022
437076AZ5	HOME DEPOT, INC.	...	...	1	1FE	479,625	99.2400	496,201	500,000	483,040		2,045			2.700	3.228	AO ...	3,375	13,500	04/23/2014	04/01/2023
458140AL4	INTEL CORP.	...	...	...	1FE	499,470	100.1330	500,665	500,000	499,790		105			1.350	1.372	JD ...	300	6,750	12/04/2012	12/15/2017
478366AX5	JOHNSON CONTROLS, INC.	...	...	...	2FE	497,185	102.7920	513,959	500,000	498,406		270			4.250	4.319	MS ...	7,083	21,250	02/02/2011	03/01/2021
48203RAF1	JUNIPER NETWORKS	...	...	...	2FE	533,465	103.7040	518,521	500,000	521,492		(3,680)			4.600	3.685	MS ...	6,772	23,000	08/08/2012	03/15/2021
487836BC1	KELLOGG COMPANY	...	...	...	2FE	503,060	105.8580	529,289	500,000	501,495		(350)			4.150	4.066	MN ...	2,651	20,750	03/03/2011	11/15/2019
571903AJ2	MARRIOTT INTERNATIONAL, INC.	...	...	1	2FE	509,750	101.3610	506,803	500,000	504,648		(1,512)			3.000	2.667	MS ...	5,000	15,000	07/06/2012	03/01/2019
665789AV5	NORTHERN STATES 1ST MTG NOTES	...	...	...	1FE	783,000	108.7590	815,692	750,000	760,961		(3,651)			5.250	4.678	AO ...	9,844	39,375	02/11/2009	10/01/2018
740189AM7	PRECISION CASTPARTS CORP	...	...	...	1FE	494,140	99.3470	496,733	500,000	494,369		229			3.250	3.390	JD ...	722	8,351	07/17/2015	06/15/2025
744533BK5	PUBLIC SERVICE OKLAHOMA	...	...	...	1FE	544,240	109.3530	546,766	500,000	522,457		(5,208)			5.150	3.902	JD ...	2,146	25,750	07/13/2011	12/01/2019
828807CK1	SIMON PROPERTY GROUP LP	...	...	1	1FE	504,250	103.1040	515,520	500,000	502,819		(422)			3.375	3.270	MS ...	4,969	16,875	06/20/2012	03/15/2022
790849AJ2	ST JUDE MEDICAL, INC.	...	...	...	1FE	476,775	98.1850	490,926	500,000	481,355		2,178			3.250	3.841	AO ...	3,431	16,250	11/07/2013	04/15/2023
790849AH6	ST. JUDE MEDICAL, INC.	...	...	...	1FE	499,535	100.0360	500,180	500,000	499,996		95			2.500	2.519	JJ ...	5,764	12,500	12/01/2010	01/15/2016
871503AK4	SYMANTEC CORPORATION	...	...	...	2FE	506,000	98.8350	494,176	500,000	504,183		(562)			3.950	3.803	JD ...	878	19,750	08/14/2012	06/15/2022
875484AF4	TANGER FACTORY OUTLET SR NOTES	...	...	...	2FE	496,550	112.8740	564,368	500,000	498,214		342			6.125	6.219	JD ...	2,552	30,625	06/02/2010	06/01/2020
902494AT0	TYSON FOODS, INC.	...	...	...	2FE	514,250	106.4360	532,182	500,000	509,929		(1,316)			4.500	4.146	JD ...	1,000	22,500	07/19/2012	06/15/2022
907818DM7	UNION PACIFIC CORP	...	...	...	1FE	495,285	100.3110	501,555	500,000	496,042		496			2.950	3.076	JJ ...	6,801	14,750	06/18/2014	01/15/2023
91159HHC7	US BANCORP	...	...	...	1FE	624,840	102.0470	612,279	600,000	617,803		(2,622)			3.000	2.481	MS ...	5,300	18,000	04/04/2013	03/15/2022
94974BFG0	WELLS FARGO & COMPANY	...	...	...	1FE	499,100	99.5740	497,870	500,000	499,630		177			1.500	1.537	JJ ...	3,438	7,500	12/18/2012	01/16/2018
3299999 Subtotal - Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations						21,924,738	X X X	21,651,385	21,707,270	21,810,294		(30,254)			X X X	X X X	X X X	181,422	757,304	X X X	X X X
3899999 Subtotal - Industrial & Miscellaneous (Unaffiliated)						21,924,738	X X X	21,651,385	21,707,270	21,810,294		(30,254)			X X X	X X X	X X X	181,422	757,304	X X X	X X X
7799999 Subtotals - Issuer Obligations						229,128,669	X X X	233,739,785	221,002,270	225,977,412		(727,318)			X X X	X X X	X X X	2,390,523	7,512,981	X X X	X X X
8399999 Grand Total - Bonds						229,128,669	X X X	233,739,785	221,002,270	225,977,412		(727,318)			X X X	X X X	X X X	2,390,523	7,512,981	X X X	X X X

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	For- eign	Number of Shares	Par Value Per Share	Rate Per Share	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (15+16-17)	Total Foreign Exchange Change in B./A.C.V.	NAIC Designation	Date Acquired
8999999 Total Preferred Stocks								... X X X ...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	. X X X .	. X X X .

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	For- eign	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. (Col. 13-14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator (a)	Date Acquired
Industrial and Miscellaneous (Unaffiliated)																	
30303#107	FACILITY INSURANCE HOLDING CORP .....	.....	.....	2,940.000	1,979	0.673	1,979	.....	.....	.....	.....	.....	.....	.....	.....	A	12/15/1997
9099999 Subtotal - Industrial and Miscellaneous (Unaffiliated)					1,979	X X X ..	1,979	.....	.....	.....	.....	.....	.....	.....	.....	X X X .	X X X ..
Parent, Subsidiaries and Affiliates																	
12769*106	CAFCO INC .....	.....	.....	5,000.000	5,981	1.196	5,981	5,000	.....	.....	.....	.....	.....	.....	.....	U	11/13/1986
15372@106	CENTRAL INSUREX AGENCY .....	.....	.....	50.000	207.475	4,149.500	207,475	151,000	.....	100,000	.....	(74,349)	.....	(74,349)	.....	U	01/23/1979
9199999 Subtotal - Parent, Subsidiaries and Affiliates					213,456	X X X ..	213,456	156,000	.....	100,000	.....	(74,349)	.....	(74,349)	.....	X X X .	X X X ..
9799999 Total Common Stocks					215,435	X X X ..	215,435	156,000	.....	100,000	.....	(74,349)	.....	(74,349)	.....	X X X .	X X X ..
9899999 Total Preferred and Common Stocks					215,435	X X X ..	215,435	156,000	.....	100,000	.....	(74,349)	.....	(74,349)	.....	X X X .	X X X ..

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues2, the total \$ value (included in Column 8) of all such issues \$......213,456.

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SCHEDULE D - PART 3
Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Bonds - U.S. Governments								
3133EEQF0	FEDERAL FARM CREDIT BANK		02/10/2015	First Empire	X X X	500,000	500,000	
912828G87	U.S. TREASURY NOTES		01/29/2015	Stephens, Inc.	X X X	415,000	400,000	704
912828WE6	U.S. TREASURY NOTES		07/07/2015	Stephens, Inc.	X X X	209,938	200,000	807
059999 Subtotal - Bonds - U.S. Governments						1,124,938	1,100,000	1,511
Bonds - U.S. Political Subdivisions of States (Direct and Guaranteed)								
005518VF9	ADAMS & WELD CNTYS CO SD #27J		12/09/2015	RBC Capital Markets	X X X	545,900	500,000	
035357XK3	ANKENY IA CMNTY SD REF SER A		01/13/2015	Janney Montgomery	X X X	695,001	680,000	
102853FN3	BOWLING GREEN OH CSD REF		04/17/2015	RBC Capital Markets	X X X	1,444,328	1,345,000	
172217VA6	CINCINNATI OH REF & IMPT VAR PURP		08/07/2015	RBC Capital Markets	X X X	522,220	500,000	
181216DW9	CLARK & SKAMANIA CNTYS WA SD #112		07/21/2015	PNC Capital Markets	X X X	809,550	750,000	2,500
181059TG1	CLARK CNTY NV SD REF BLDG SER C		11/04/2015	First Integrity Capital	X X X	527,555	500,000	
199820U74	COMAL TX ISD REF SER A		08/26/2015	Raymond James Morgan Keegan	X X X	530,225	500,000	2,944
2201125Y8	CORPUS CHRISTI TX GEN IMPT		07/31/2015	Hutchinson, Shockey, Erley	X X X	527,950	500,000	1,444
224288KS8	CRANBERRY TWP PA		07/31/2015	PNC Capital Markets	X X X	538,250	500,000	
224887HU6	CRAWFORD CNTY OH TXBL REF ADMIN		08/05/2015	Fifth 3rd Securities	X X X	590,024	590,000	
230822QE1	CUMBERLAND VLY PA SD		03/26/2015	RBC Capital Markets	X X X	537,440	500,000	
265138JP3	DUNCANVILLE TX ISD SCH BLDG		06/03/2015	RBC Capital Markets	X X X	795,563	750,000	
34526PAU2	FORD CNTY KS USD #443 SER A		10/27/2015	Robert W. Baird	X X X	547,560	500,000	
435164SB5	HOLLAND MI TXBL		11/18/2015	Fifth 3rd Securities	X X X	510,000	510,000	
483206SS3	KALAMAZOO MI TXBL REF SER B		07/15/2015	Hutchinson, Shockey, Erley	X X X	500,000	500,000	
498531FL1	KLEIN TX ISD REF-SCHOOLHOUSE SER A		06/26/2015	Piper, Jaffray & Hopwood	X X X	529,270	500,000	778
510281FG8	LAKE OH LSD STARK CNTY SCH FACS		07/29/2015	Ross Sinclair & Associates, Inc.	X X X	667,183	630,000	
512445G84	LAKEVILLE MN SER A		07/21/2015	Janney Montgomery	X X X	912,971	840,000	
586145F74	MEMPHIS TN TXBL REF SER B		04/16/2015	Piper, Jaffray & Hopwood	X X X	500,000	500,000	
587703SU4	MERCEDES TX ISD REF SCH BLDG		05/28/2015	Stephens, Inc.	X X X	834,683	775,000	
592112NY8	MET GOVT NASHVILLE & DAVIDSON CNTY		02/11/2015	Raymond James Morgan Keegan	X X X	515,000	515,000	
593779GL9	MIAMI TRACE OH LSD REF		12/11/2015	Ross Sinclair & Associates, Inc.	X X X	705,907	650,000	
602366UA2	MILWAUKEE WI REF CORP PURP SER B3		05/15/2015	First Integrity Capital	X X X	533,825	500,000	
616327DE9	MOOSE LAKE MN ISD #97 SER A		07/21/2015	Piper, Jaffray & Hopwood	X X X	890,457	830,000	15,032
6276786R1	MUSKEGON CNTY MI REF WASTEWTR MGMT		05/13/2015	Fifth 3rd Securities	X X X	805,643	745,000	
664259DF2	NE MN MET INTERMED SD #916 COPS B		11/06/2015	Piper, Jaffray & Hopwood	X X X	789,368	750,000	
66702RKT8	NORTHSIDE TX ISD REF SCH BLDG		07/16/2015	Raymond James Morgan Keegan	X X X	885,611	845,000	
678519QK8	OKLAHOMA CITY OK		02/27/2015	Raymond James Morgan Keegan	X X X	841,412	810,000	219
721849LN5	PIMA CNTY AZ UNIF SD #12 SUNNYSIDE		04/24/2015	RBC Capital Markets	X X X	889,952	825,000	
7987647U4	SAN MARCOS TX CTF5 OBLIG		09/04/2015	Stephens, Inc.	X X X	691,985	635,000	
817207RP0	SENECA VLY PA SD		04/14/2015	Janney Montgomery	X X X	531,620	500,000	
831168FW4	SLATON TX CONS ISD		07/16/2015	BB&T Capital	X X X	662,675	605,000	
788640HK9	ST CLAIR CNTY MI REF-CMNTY MNTL HL		03/20/2015	Fifth 3rd Securities	X X X	863,488	800,000	
871463SQ9	SYLVANIA OH CSD REF		04/10/2015	RBC Capital Markets	X X X	522,815	500,000	
880064U73	TEMPLE TX REF		09/25/2015	Piper, Jaffray & Hopwood	X X X	542,740	500,000	
917151BY7	URBANA OH CSD		03/05/2015	Fifth 3rd Securities	X X X	541,730	500,000	
920284GD2	VALPARAISO IN MULTI-SBC 1ST MTG		09/03/2015	City Securities	X X X	533,345	500,000	
933747DU8	WAPAKONETA OH CSD REF SCH IMPT		03/26/2015	Ross Sinclair & Associates, Inc.	X X X	770,077	700,000	
249999 Subtotal - Bonds - U.S. Political Subdivisions of States (Direct and Guaranteed)						25,583,323	24,080,000	22,917
Bonds - U.S. Special Revenue, Special Assessment								
069467HB7	BARTON CNTY KS CMNTY CLG COPS REF		10/01/2015	Piper, Jaffray & Hopwood	X X X	552,533	515,000	
082766LD6	BENTON AR PUB UTILITY REV REF		06/09/2015	Stephens, Inc.	X X X	540,130	500,000	1,167
096288BJ3	BLUFFTON-HARRISON IN MSBC REF 1ST		05/12/2015	City Securities	X X X	542,415	500,000	
117019BY4	BRUNSWICK & GLYNN CNTY GA DEV AUTH		04/24/2015	First Integrity Capital	X X X	578,915	580,000	
155839EZ2	CENTRAL WA UNIV SYS REV		06/12/2015	BB&T Capital	X X X	625,728	585,000	2,990

SCHEDULE D - PART 3
Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
172254LH5	CINCINNATI OH ECON DEV REV TXBL		11/06/2015	Fifth 3rd Securities	X X X	515,000	515,000	
199098CS1	COLUMBUS-FRANKLIN CNTY OH FIN AUTH		12/02/2015	Ross Sinclair & Associates, Inc.	X X X	589,888	590,000	
239877AQ6	DAYTON OH SWR SYS REV		11/12/2015	Stifel Nicolaus	X X X	522,985	500,000	
23981MAG1	DAYTON-MONTGOMERY CNTY OH PORT		09/25/2015	Fifth 3rd Securities	X X X	597,204	590,000	
283822GN8	EL PASO TX WTR & SWR REV REF		08/21/2015	First Integrity Capital	X X X	720,151	675,000	13,125
373059BG8	GEORGETOWN TX TRANS ENHANCEMENT		06/05/2015	Robert W. Baird	X X X	532,155	500,000	
407271GV1	HAMILTON CNTY OH ECON DEV REV REF		06/03/2015	Ross Sinclair & Associates, Inc.	X X X	527,750	500,000	
40785EK47	HAMILTON IN SE CONS SBC REF SER C		03/05/2015	City Securities	X X X	574,229	530,000	
455160BQ3	IN UNIV LEASE PURCHASE SER A		04/30/2015	City Securities	X X X	817,365	750,000	
46263RND3	IPS MULTI-SBC IN REF 1ST MTG		03/27/2015	Fifth 3rd Securities	X X X	535,410	500,000	
472737FE0	JEFFERSON CNTY CO SD #R-001 COPS		04/23/2015	Robert W. Baird	X X X	600,000	600,000	
47689RUT4	JESSAMINE CNTY KY SC FIN CORP REF		03/11/2015	Mesirow Capital Markets	X X X	500,000	500,000	
478497XQ8	JOHNSON CNTY KS PUB BLDG COMM LSE		06/11/2015	Duncan Williams	X X X	570,701	525,000	
549843EN6	LUGOFF-ELGIN SC WTR AUTH WTRWKS SY		03/06/2015	Stephens, Inc.	X X X	585,547	535,000	
590536GA0	MESA AZ STREET & HIGHWAY REV REF		05/19/2015	First Integrity Capital	X X X	633,011	585,000	4,160
604832LS2	MISHAWAKA IN SEWAGE WKS REV REF		08/06/2015	City Securities	X X X	895,991	825,000	
613603TX7	MONTGOMERY CNTY PA HGR EDU & HLTH		04/09/2015	Janney Montgomery	X X X	623,477	570,000	
658207RT4	NC ST HSG FIN AGY HOMEOWNERSHIP		10/20/2015	RBC Capital Markets	X X X	500,000	500,000	
64469DWJ6	NH ST HSG FIN AUTH REV TXBL REF A		01/16/2015	RBC Capital Markets	X X X	600,000	600,000	
68285TBS7	ONslow CNTY NC LTD OBLIG		09/17/2015	PNC Capital Markets	X X X	537,330	500,000	
70024PCJ6	PARK CITY UT SALES TAX REV		05/04/2015	Duncan Williams	X X X	996,356	930,000	
75381NCR9	RAPPAHANNOCK VA REGL JAIL AUTH FAC		09/30/2015	Raymond James Morgan Keegan	X X X	540,990	500,000	
767175HC9	RIO RANCHO NM WTR & WSTWTR SYS REV		09/10/2015	Robert W. Baird	X X X	542,470	500,000	
80585TCL3	SCAGO SC EDUC FACS CORP-PICKENS SD		03/04/2015	First Integrity Capital	X X X	773,210	775,000	
837542GF0	SD ST BRD OF RGTS HSG & AUX FAC		12/10/2015	Piper, Jaffray & Hopwood	X X X	813,105	750,000	
83755VYX6	SD ST HLTH & EDUCNTL FACS AUTH VOC		03/25/2015	Dougherty, Dawkins,Strand	X X X	982,573	910,000	
83355RAP2	SNYDERVILLE BASIN UT WTR RECL DIST		02/12/2015	RBC Capital Markets	X X X	542,910	500,000	
793323NM4	ST PETERSBURG FL PUB UTIL REV REF		08/27/2015	Mesirow Capital Markets	X X X	802,463	750,000	12,500
87638QJV2	TARRANT CNTY TX CULTRL EDU FACS		07/24/2015	Janney Montgomery	X X X	993,080	925,000	17,113
88213ABW4	TX ST A & M UNIV SYS BRD OF RGTS		01/07/2015	RBC Capital Markets	X X X	500,000	500,000	
88213ACN3	TX ST A&M UNIV SYS BRD OF RGTS REV		07/01/2015	Duncan Williams	X X X	777,792	735,000	
920321KE5	VALPARAISO IN SWR REV REF		11/12/2015	City Securities	X X X	535,140	500,000	
93638RDD4	WARSAW IN MULTI-SBC 1ST MTG		11/10/2015	City Securities	X X X	769,020	700,000	
937220DZ1	WASHBURN UNIV KS SER A		06/11/2015	Piper, Jaffray & Hopwood	X X X	775,649	725,000	
946363LB2	WAYNE TWP IN SBC MARION CNTY SER A		02/12/2015	City Securities	X X X	643,643	590,000	
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment						25,806,316	24,360,000	51,055
Bonds - Industrial and Miscellaneous (Unaffiliated)								
740189AM7	PRECISION CASTPARTS CORP		07/17/2015	Mesirow Capital Markets	X X X	494,140	500,000	1,896
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						494,140	500,000	1,896
8399997 Subtotal - Bonds - Part 3						53,008,717	50,040,000	77,379
8399998 Summary item from Part 5 for Bonds						557,637	515,000	
8399999 Subtotal - Bonds						53,566,354	50,555,000	77,379
8999998 Summary Item from Part 5 for Preferred Stocks							X X X	
9799998 Summary Item from Part 5 for Common Stocks							X X X	
9899999 Subtotal - Preferred and Common Stocks							X X X	
9999999 Totals						53,566,354	X X X	77,379

SCHEDULE D - PART 4

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

1	2	3 F o r e i g n	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	Description		Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization/ Accretion)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (Cols. 11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds - U.S. Governments																				
3133EAVZ8	FEDERAL FARM CREDIT BANK		04/17/2015	CALLED	X X X	500,000	500,000	499,500	499,704		24		24		499,728		272	272	2,246	06/27/2018
3133EDFM9	FEDERAL FARM CREDIT BANK		02/20/2015	CALLED @ 100.0000000	X X X	500,000	500,000	500,000	500,000						500,000				8,675	02/20/2024
3133EDLF7	FEDERAL FARM CREDIT BANK		05/13/2015	CALLED @ 100.0000000	X X X	500,000	500,000	500,000	500,000						500,000				8,250	05/13/2024
3133EDN99	FEDERAL FARM CREDIT BANK		06/17/2015	CALLED	X X X	500,000	500,000	500,000	500,000						500,000				8,531	06/12/2024
3133EDWT5	FEDERAL FARM CREDIT BANK		10/01/2015	CALLED @ 100.0000000	X X X	500,000	500,000	500,000	500,000						500,000				16,150	10/01/2024
313381XQ3	FEDERAL HOME LOAN BANK		01/29/2015	CALLED @ 100.0000000	X X X	500,000	500,000	500,000	500,000						500,000				2,500	01/29/2021
3133XRM56	FEDERAL HOME LOAN BANK		06/12/2015	MATURITY	X X X	500,000	500,000	500,000	500,000						500,000				12,188	06/12/2015
912828DM9	U.S. TREASURY NOTES		02/15/2015	MATURITY	X X X	400,000	400,000	418,563	400,372		(372)		(372)		400,000				8,000	02/15/2015
912828EE6	U.S. TREASURY NOTES		08/15/2015	MATURITY	X X X	200,000	200,000	211,500	201,139		(1,139)		(1,139)		200,000				8,500	08/15/2015
0599999	Subtotal - Bonds - U.S. Governments					4,100,000	4,100,000	4,129,563	4,101,215		(1,487)		(1,487)		4,099,728		272	272	75,040	X X X
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																				
57582N2Q7	MA ST CONS LOAN SER C		09/01/2015	CALLED @ 100.0000000	X X X	550,000	550,000	590,568	553,274		(3,274)		(3,274)		550,000				27,500	09/01/2017
1799999	Subtotal - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)					550,000	550,000	590,568	553,274		(3,274)		(3,274)		550,000				27,500	X X X
Bonds - U.S. Political Subdivisions of States (Direct and Guaranteed)																				
01179P4K0	AK MUNC BOND BANK SER B		05/01/2015	CALLED @ 100.0000000	X X X	560,000	560,000	605,746	561,837		(1,837)		(1,837)		560,000				14,000	05/01/2016
052396KL1	AUSTIN TX PUB IMPT SER 2005		03/01/2015	CALLED @ 100.0000000	X X X	500,000	500,000	503,393	500,611		(611)		(611)		500,000				12,500	09/01/2018
089032JP2	BIG BEAVER FALLS PA ASD		11/09/2015	Janney Montgomery	X X X	493,750	500,000	493,540	493,675		331		331		494,006		(256)	(256)	18,417	03/15/2028
090874EV6	BIRDVILLE TX ISD		02/15/2015	CALLED @ 100.0000000	X X X	500,000	500,000	538,260	500,618		(618)		(618)		500,000				12,500	02/15/2018
09088RQJ8	BIRMINGHAM AL REF A		11/01/2015	CALLED @ 100.0000000	X X X	500,000	500,000	530,085	503,032		(3,032)		(3,032)		500,000				25,000	11/01/2017
105295JR1	BRANDON MI SD SCH BLDG & SITE		09/02/2015	Stephens, Inc.	X X X	512,480	500,000	527,905	504,473		(2,212)		(2,212)		502,261		10,219	10,219	21,319	05/01/2019
157882HC8	CHAMBERSBURG PA ASD SER A		09/01/2015	CALLED @ 100.0000000	X X X	685,000	685,000	732,484	688,854		(3,854)		(3,854)		685,000				34,250	03/01/2017
184540F49	CLEAR CREEK TX INDPT SD SCHOOLHOUS		02/15/2015	CALLED @ 100.0000000	X X X	500,000	500,000	507,494	501,033		(1,033)		(1,033)		500,000				12,500	02/15/2020
283425GH3	EL PASO CNTY CO SD #11 COLORADO SP		12/01/2015	CALLED @ 100.0000000	X X X	500,000	500,000	540,405	504,450		(4,450)		(4,450)		500,000				25,000	12/01/2017
380302EB1	GODFREY-LEE MI PUB SCH DIST REF		05/01/2015	MATURITY	X X X	585,000	585,000	629,992	586,797		(1,797)		(1,797)		585,000				14,625	05/01/2015
436146CS1	HOLLYWOOD FL UTGO		07/31/2015	CALLED	X X X	500,000	500,000	541,465	502,354		(2,354)		(2,354)		500,000				16,667	06/01/2018
4424024T7	HOUSTON TX ISD REF SER A LTGO		02/15/2015	CALLED @ 100.0000000	X X X	400,000	400,000	403,681	400,509		(509)		(509)		400,000				10,000	02/15/2019
47407MAL5	JEFFERSON GA SCH DIST SER A		02/01/2015	CALLED @ 100.0000000	X X X	755,000	755,000	821,802	755,700		(700)		(700)		755,000				18,875	02/01/2017
483782JC3	KANE & DEKALB CNTYS IL USD #302		06/02/2015	Hutchinson, Shockey,Erley	X X X	524,345	500,000	538,815	509,450		(1,837)		(1,837)		507,613		16,732	16,732	21,111	02/01/2020
522226DY2	LEAVENWORTH CNTY KS USD #469		09/01/2015	CALLED @ 100.0000000	X X X	695,000	695,000	752,011	699,529		(4,529)		(4,529)		695,000				34,750	09/01/2016
567288PC3	MARICOPA CNTY AZ SD #48 SCOTTSDALE		07/01/2015	CALLED @ 100.0000000	X X X	500,000	500,000	542,600	502,692		(2,692)		(2,692)		500,000				25,000	07/01/2017
572888CG8	MARSHFIELD WI UNIFIED SCH DIST		04/01/2015	MATURITY	X X X	605,000	605,000	658,996	606,680		(1,680)		(1,680)		605,000				14,747	04/01/2015
5772853T4	MAUI CNTY HI UTGO		11/09/2015	VARIOUS	X X X	500,000	500,000	535,240	500,826		(826)		(826)		500,000				26,622	03/01/2018
5920136S0	MET GOVT NASHVILLE&DAVIDSON CO TN		01/01/2015	MATURITY	X X X	500,000	500,000	534,190	500,000						500,000				12,500	01/01/2015
673853FB8	OAKRIDGE MI PUB SCH		05/01/2015	CALLED @ 100.0000000	X X X	715,000	715,000	777,083	717,527		(2,527)		(2,527)		715,000				17,875	05/01/2017
691789KR1	OXFORD PA AREA SCH DIST SER B		02/15/2015	CALLED @ 100.0000000	X X X	700,000	700,000	759,906	700,920		(920)		(920)		700,000				17,500	02/15/2017
7485053Z5	QUINCY MA REF		05/01/2015	CALLED @ 100.0000000	X X X	525,000	525,000	570,098	526,812		(1,812)		(1,812)		525,000				13,125	05/01/2017
771537UA3	ROCHESTER MI CMNTY SCH DIST REF		05/01/2015	CALLED @ 100.0000000	X X X	500,000	500,000	544,395	501,834		(1,834)		(1,834)		500,000				12,500	05/01/2017
798781QX1	SAN MARCOS TX CONS ISD		08/01/2015	MATURITY	X X X	1,000,000	1,000,000	1,033,539	1,000,459		(459)		(459)		1,000,000				52,500	08/01/2015
844368HS2	SOUTHGATE MI CMNTY SCH DIST		05/01/2015	CALLED @ 100.0000000	X X X	550,000	550,000	596,750	551,874		(1,874)		(1,874)		550,000				13,750	05/01/2016
844907CU7	SOUTHMOST UN JR COLL DIST TX LTGO		02/15/2015	CALLED @ 100.0000000	X X X	500,000	500,000	502,974	500,412		(412)		(412)		500,000				12,500	02/15/2019
9408583Y7	WASHOE CNTY NV SCH DIST SER A		06/01/2015	CALLED @ 100.0000000	X X X	500,000	500,000	544,525	502,184		(2,184)		(2,184)		500,000				12,500	06/01/2016
968767JV6	WILL CNTY IL SD #86 JOLIET REF		06/02/2015	Hutchinson, Shockey,Erley	X X X	511,475	500,000	523,050	503,355		(1,185)		(1,185)		502,170		9,305	9,305	19,028	03/01/2020
984398EK9	YAKIMA & BENTON CNTY WA SD 116-200		12/01/2015	CALLED @ 100.0000000	X X X	550,000	550,000	596,057	555,285		(5,285)		(5,285)		550,000				28,875	12/01/2018
2499999	Subtotal - Bonds - U.S. Political Subdivisions of States (Direct and Guaranteed)					16,367,050	16,325,000	17,386,481	16,383,782		(52,732)		(52,732)		16,331,050		36,000	36,000	570,536	X X X
Bonds - U.S. Special Revenue, Special Assessment																				
003267BD2	ABERDEEN SD SALES TAX REV		11/15/2015	CALLED @ 100.0000000	X X X	750,000	750,000	809,250	756,172		(6,172)		(6,172)		750,000				38,438	11/15/2017
051735CP1	AURORA IN SCH BLDG CORP 1ST MTG		01/15/2015	CALLED @ 100.0000000	X X X	645,000	645,000	697,909	645,249		(249)		(249)		645,000				16,125	07/15/2016
102885FK1	BOWLING GREEN ST UNIV OH GEN RECTS		06/01/2015	MATURITY	X X X	650,000	650,000	698,750	652,612		(2,612)		(2,612)		650,000				16,250	06/01/2015
140442DG6	CAPITAL REGION AIRPORT COMM VA		07/01/2015	CALLED @ 100.0000000	X X X	500,000	500,000	544,280	502,614		(2,614)		(2,614)		500,000				25,000	07/01/2017
28112NCT0	EDMOND OK PUB WORKS SALES TAX		07/01/2015	MATURITY	X X X	500,000	500,000	537,650	502,346		(2,346)		(2,346)		500,000				25,000	07/01/2015
341507RW3	FL ST BRD ED LOTTERY SER A		07/01/2015	CALLED @ 101.0000000	X X X	505,000	500,000	531,130	505,455		(1,780)		(1,780)		503,675		1,325	1,325	25,000	07/01/2017
34281YCH5	FL ST EDUC SYS UNIV HSG REF SER A		07/01/2015	CALLED @ 101.0000000	X X X	191,900	190,000	204,543	192,708		(885)		(885)		191,823		77	77	9,500	07/01/2021

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization/ Accretion)	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (Cols. 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
340168AL7	FLORENCE-DARLINGTON SC SPECIAL FEE	...	03/01/2015	CALLED @ 100.0000000	X X X	800,000	800,000	866,016	801,327		(1,327)		(1,327)		800,000				19,500	03/01/2016
353202EV2	FRANKLIN CNTY OH TRINITY HLTH	...	06/01/2015	MATURITY	X X X	500,000	500,000	532,780	501,711		(1,711)		(1,711)		500,000				12,500	06/01/2015
39168AAQ6	GREATER CLARK CNTY IN SBC	...	07/15/2015	VARIOUS	X X X	325,000	325,000	354,250	326,860		(1,010)		(1,010)		325,850		(850)	(850)	12,250	01/15/2016
396074BC9	GREENVILLE CNTY SC UNIV CTR FACS	...	04/01/2015	CALLED @ 100.0000000	X X X	700,000	700,000	760,480	701,857		(1,857)		(1,857)		700,000				17,500	04/01/2017
44706HCN5	HUNTSVILLE AL HLTH CARE AUTH SER A	...	06/01/2015	MATURITY	X X X	500,000	500,000	542,595	502,119		(2,119)		(2,119)		500,000				12,500	06/01/2015
49974PAK9	KNOXVILLE TN COMM DEV CORP	...	07/01/2015	MATURITY	X X X	500,000	500,000	532,020	500,000						500,000				25,000	07/01/2015
506484K78	LAFAYETTE LA PUB IMPT SALES TAX	...	05/01/2015	CALLED @ 100.0000000	X X X	530,000	530,000	555,615	531,147		(1,147)		(1,147)		530,000				13,250	05/01/2019
56041MHL1	MAINE GOVT FAC AUTH LSE REV REF	...	10/01/2015	CALLED @ 100.0000000	X X X	525,000	525,000	572,418	529,113		(4,113)		(4,113)		525,000				26,250	10/01/2017
606901R81	MO ST HLTH & EDUC FAC WASHINGTON U	...	04/30/2015	CALLED	X X X	620,000	620,000	646,257	620,451		(451)		(451)		620,000				21,958	02/15/2021
658207PV1	NC ST HSG FIN AGY HOMEOWNERSHIP TX	...	10/01/2015	CALLED	X X X	50,000	50,000	50,000	50,000						50,000				2,220	01/01/2023
64469DWJ6	NH ST HSG FIN AUTH REV TXBL REF A	...	12/01/2015	CALLED	X X X	45,000	45,000	45,000							45,000				1,021	01/01/2024
64578EGU5	NJ ECON DEV AUTH LIBERTY ST PKG	...	12/22/2015	CALLED	X X X	740,000	740,000	801,731	741,298		(1,298)		(1,298)		740,000				48,409	03/01/2017
677555T38	OH ST ECON DEV SLIPRY ROCK UNIV	...	12/01/2015	CALLED	X X X	110,000	110,000	110,000	110,000						110,000				2,101	12/01/2022
70917N5B6	PA HIGHER EDUC SLIPPERY ROCK UNIV	...	08/18/2015	PNC Capital Markets	X X X	545,000	545,000	593,058	547,854		(2,854)		(2,854)		545,000				31,035	07/01/2017
720248GJ6	PIEDMONT TRIAD ARPT AUTH NC REV	...	07/01/2015	CALLED @ 100.0000000	X X X	500,000	500,000	539,995	502,414		(2,414)		(2,414)		500,000				25,000	07/01/2016
851016BB0	SPRINGFIELD MO PUB UTIL SER A COP	...	12/01/2015	CALLED @ 100.0000000	X X X	500,000	500,000	538,125	504,222		(4,222)		(4,222)		500,000				25,000	12/01/2018
873477AL7	TACOMA WA CONV CTR & PKG	...	09/14/2015	CALLED	X X X	595,000	595,000	648,491	595,000						595,000				23,387	12/01/2015
87971HDD3	TEMPE AZ EXCISE TAX REV	...	07/01/2015	CALLED @ 100.0000000	X X X	500,000	500,000	546,025	502,781		(2,781)		(2,781)		500,000				25,000	07/01/2017
914119HW5	UNIV OF CINCINNATI OH GEN RECTS	...	06/01/2015	CALLED @ 100.0000000	X X X	500,000	500,000	544,365	502,226		(2,226)		(2,226)		500,000				12,500	06/01/2017
91754RKS5	UNIV UTAH HOSP REV	...	08/01/2015	CALLED @ 100.0000000	X X X	500,000	500,000	542,315	502,926		(2,926)		(2,926)		500,000				25,000	08/01/2016
91754CAZ3	UT ST BRD REGTS AUX & CAMPUS FAC	...	04/01/2015	CALLED @ 100.0000000	X X X	620,000	620,000	673,921	621,666		(1,666)		(1,666)		620,000				15,500	04/01/2017
928172TB1	VA ST PUB BLDG AUTH PUB FACS REV	...	08/01/2015	MATURITY	X X X	500,000	500,000	500,000	500,000						500,000				21,000	08/01/2015
96009AAU0	WESTFIELD IN HIGH SCH BLDG CORP	...	07/15/2015	MATURITY	X X X	500,000	500,000	544,305	502,972		(2,972)		(2,972)		500,000				25,000	07/15/2015
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment						14,946,900	14,940,000	16,063,274	14,955,100		(53,752)		(53,752)		14,946,348		552	552	598,194	X X X
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
39121JAA8	GREAT RIVER ENERGY 1ST MTG 144A	...	07/01/2015	Sink PMT @ 100.0000000	X X X	45,195	45,195	45,306	45,232		(37)		(37)		45,195				2,634	07/01/2017
55259PAE6	MARSHALL & ILSLEY BANK	...	06/16/2015	MATURITY	X X X	500,000	500,000	547,140	505,726		(5,726)		(5,726)		500,000				12,125	06/16/2015
65504LAB3	NOBLE HOLDING INTERNATIONAL	...	08/01/2015	MATURITY	X X X	250,000	250,000	250,000	250,000						250,000				8,625	08/01/2015
78008T2C7	ROYAL BANK OF CANADA	...	03/13/2015	MATURITY	X X X	500,000	500,000	499,840	499,989		11		11		500,000				2,875	03/13/2015
883556AP7	THERMO FISHER SCIENTIFIC	...	03/06/2015	CALLED	X X X	505,650	500,000	528,150	502,315		(994)		(994)		501,321		4,329	4,329	6,597	06/01/2015
92553PAK8	VIACOM, INC.	...	02/27/2015	MATURITY	X X X	500,000	500,000	498,945	499,944		56		56		500,000				3,125	02/27/2015
94986RJD4	WELLS FARGO & COMPANY	...	03/29/2015	CALLED @ 100.0000000	X X X	1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				6,250	03/29/2019
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						3,300,845	3,295,195	3,369,381	3,303,206		(6,690)		(6,690)		3,296,516		4,329	4,329	42,231	X X X
8399997 Subtotal - Bonds - Part 4						39,264,795	39,210,195	41,539,267	39,296,577		(117,935)		(117,935)		39,223,642		41,153	41,153	1,313,501	X X X
8399998 Summary Item from Part 5 for Bonds						546,884	515,000	557,637			(2,063)		(2,063)		555,574		(8,691)	(8,691)	9,442	X X X
8399999 Subtotal - Bonds						39,811,679	39,725,195	42,096,904	39,296,577		(119,998)		(119,998)		39,779,216		32,462	32,462	1,322,943	X X X
8999998 Summary Item from Part 5 for Preferred Stocks						X X X														X X X
9799998 Summary Item from Part 5 for Common Stocks						X X X														X X X
9899999 Subtotal - Preferred and Common Stocks						X X X														X X X
9999999 Totals						39,811,679	X X X	42,096,904	39,296,577		(119,998)		(119,998)		39,779,216		32,462	32,462	1,322,943	X X X

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identifi- cation	Description	F O R E I G N	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consider- ation	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (Col. 12+ 13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
Bonds - U.S. Special Revenue, Special Assessment																				
613603TY5 ...	MONTGOMERY CNTY PA HGR EDU & HLTH		04/09/2015	Janney Montgomery	11/09/2015	Janney Montgomery	 515,000	 557,637	 546,884	 555,574	.....	..... (2,063)	.....	..... (2,063)	.....	.....	..... (8,691)	 (8,691)	 9,442	.....
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment							 515,000	 557,637	 546,884	 555,574	.....	..... (2,063)	.....	..... (2,063)	.....	.....	..... (8,691)	 (8,691)	 9,442	.....
8399998 Subtotal - Bonds							 515,000	 557,637	 546,884	 555,574	.....	..... (2,063)	.....	..... (2,063)	.....	.....	..... (8,691)	 (8,691)	 9,442	.....
9999999 Totals								 557,637	 546,884	 555,574	.....	..... (2,063)	.....	..... (2,063)	.....	.....	..... (8,691)	 (8,691)	 9,442	.....

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1	2	3	4	5	6	7	8	Stock of Such Company Owned by Insurer on Statement Date	
								9	10
CUSIP Identification	Description Name of Subsidiary, Controlled or Affiliated Company	Foreign	NAIC Company Code or Alien Insurer Identification Number	NAIC Valuation Method (See Purposes and Procedures Manual of the NAIC Investment Analysis Office)	Do Insurer's Assets Include Intangible Assets connected with Holding of Such Company's Stock?	Total Amount of Such Intangible Assets	Book/Adjusted Carrying Value	Number of Shares	% of Outstanding
Common Stocks - Other Affiliates									
12769*106	CAFCO, INC		N/A	4CIB3	No		5,981	5,000.000	100.000
15372@106 ...	CENTRAL INSUREX AGENCY		N/A	4CIB3	No		207,475	50.000	100.000
1799999 Subtotal - Common Stocks - Other Affiliates							213,456	X X X	X X X
1899999 Subtotal - Common Stocks							213,456	X X X	X X X
1999999 Total - Preferred and Common Stocks							213,456	X X X	X X X

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

SCHEDULE D - PART 6 - SECTION 2

1	2	3	4	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
CUSIP Identification	Name of Lower-Tier Company	Name of Company Listed in Section 1 Which Controls Lower-Tier Company	Total Amount of Intangible Assets Included in Amount Shown in Column 7, Section 1	5	6
				Number of Shares	% of Outstanding
0399999 Total - Preferred and Common Stocks				X X X	X X X

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 Identi- fication	Description	Code	For- eign	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 Dec. 31 of Current Year on Bond Not in Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid For Accrued Interest
8399999 Total Bonds .....								.....	.....	.....	.....	.....	.....	.....	.....	. X X X	.. X X X ..	. X X X .	.....	.....
Class One Money Market Mutual Funds																				
4812A2603	JPMORGAN PRIME MMKT FD-AGNC			12/31/2015	ALL MMF'S		9,430,513	.....					9,430,513	1,311					7,184	
8999999 Subtotal - Class One Money Market Mutual Funds								9,430,513				X X X	9,430,513	1,311		X X X	X X X	X X X	7,184	
9199999 Total Short-Term Investments								9,430,513				X X X	9,430,513	1,311		X X X	X X X	X X X	7,184	

E18 Schedule DB - Part A Sn 1 Opt/Cap/Floor/Collars/Swaps/Forwards Open NONE

E19 Schedule DB - Part A Sn 2 Opt/Cap/Floor/Collars/Swaps/Forwards Term. . . . NONE

E20 Schedule DB - Part B Sn 1 Future Contracts Open NONE

E21 Schedule DB - Part B Sn 2 Future Contracts Terminated NONE

E22 Schedule DB - Part D Sn 1 Counterparty Exposure for Derivative Instruments . NONE

E23 Schedule DB - Part D Sn 2 - Collateral Pledged By Reporting Entity NONE

E23 Schedule DB - Part D Sn 2 - Collateral Pledged To Reporting Entity NONE

E24 Schedule DL - Part 1 - Securities Lending Collateral Assets NONE

E25 Schedule DL - Part 2 - Securities Lending Collateral Assets NONE

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
0199998 Deposits in .....1 depositories that do not exceed the allowable limit in any one depository (See Instructions) - open depositories ..		X X X ..	630		232,974	X X X
0199999 Totals - Open Depositories ..		X X X ..	630		232,974	X X X
0299998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - suspended depositories ..		X X X ..				X X X
0299999 Totals - Suspended Depositories ..		X X X ..				X X X
0399999 Total Cash On Deposit ..		X X X ..	630		232,974	X X X
0499999 Cash in Company's Office ..		X X X ..	X X X ...	X X X ...		X X X
0599999 Total Cash ..		X X X ..	630		232,974	X X X

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

1. January	210,003	4. April	289,720	7. July	269,901	10. October	167,537
2. February	218,787	5. May	722,709	8. August	192,505	11. November	149,128
3. March	215,262	6. June	282,123	9. September	260,965	12. December	232,974

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							
8699999 Total Cash Equivalents							

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

		1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
		Type of Deposit	Purpose of Deposit	3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
States, Etc.							
1.	Alabama (AL)						
2.	Alaska (AK)						
3.	Arizona (AZ)	B	Worker's Compensation			260,104	258,127
4.	Arkansas (AR)						
5.	California (CA)	B	Workers' Compensation			209,407	208,727
6.	Colorado (CO)						
7.	Connecticut (CT)						
8.	Delaware (DE)						
9.	District of Columbia (DC)						
10.	Florida (FL)	B	FL Policyholders	665,668	657,693		
11.	Georgia (GA)	B	GA Policyholders	181,143	177,071		
12.	Hawaii (HI)						
13.	Idaho (ID)						
14.	Illinois (IL)						
15.	Indiana (IN)						
16.	Iowa (IA)						
17.	Kansas (KS)						
18.	Kentucky (KY)						
19.	Louisiana (LA)						
20.	Maine (ME)						
21.	Maryland (MD)						
22.	Massachusetts (MA)	B	Multiple Purposes	50,550	51,547	101,101	103,094
23.	Michigan (MI)						
24.	Minnesota (MN)						
25.	Mississippi (MS)						
26.	Missouri (MO)						
27.	Montana (MT)						
28.	Nebraska (NE)						
29.	Nevada (NV)						
30.	New Hampshire (NH)						
31.	New Jersey (NJ)						
32.	New Mexico (NM)						
33.	New York (NY)						
34.	North Carolina (NC)	B	NC Policyholders	336,409	328,847		
35.	North Dakota (ND)						
36.	Ohio (OH)	B	Multiple Purposes	1,442,552	1,440,750		
37.	Oklahoma (OK)						
38.	Oregon (OR)						
39.	Pennsylvania (PA)						
40.	Rhode Island (RI)						
41.	South Carolina (SC)	B	SC POLICYHOLDERS	200,342	203,398		
42.	South Dakota (SD)						
43.	Tennessee (TN)						
44.	Texas (TX)						
45.	Utah (UT)						
46.	Vermont (VT)						
47.	Virginia (VA)						
48.	Washington (WA)						
49.	West Virginia (WV)						
50.	Wisconsin (WI)						
51.	Wyoming (WY)						
52.	American Samoa (AS)						
53.	Guam (GU)						
54.	Puerto Rico (PR)						
55.	U.S. Virgin Islands (VI)						
56.	Northern Mariana Islands (MP)						
57.	Canada (CAN)						
58.	Aggregate Alien and Other (OT)	X X X	X X X	101,101	103,094		
59.	TOTAL	X X X	X X X	2,977,765	2,962,400	570,612	569,948
DETAILS OF WRITE-INS							
5801.	OHIO	B	SURETY COVERAGE	101,101	103,094		
5802.							
5803.							
5898.	Summary of remaining write-ins for Line 58 from overflow page	X X X	X X X				
5899.	TOTALS (Lines 5801 through 5803 plus 5898) (Line 58 above)	X X X	X X X	101,101	103,094		

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