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# ANNUAL STATEMENT

**For the Year Ended December 31, 2015**

of the Condition and Affairs of the

# National Interstate Insurance Company

NAIC Group Code.....84, 84 (Current Period) (Prior Period) NAIC Company Code..... 32620 Employer's ID Number..... 34-1607395

Organized under the Laws of Ohio State of Domicile or Port of Entry Ohio Country of Domicile US

Incorporated/Organized..... February 10, 1989 Commenced Business..... March 28, 1989

| | | |
|---|---|---|
| Statutory Home Office | 3250 Interstate Drive….. Richfield ..... OH ..... US ..... 44286<br>*(Street and Number) (City or Town, State, Country and Zip Code)* | |
| Main Administrative Office | 3250 Interstate Drive….. Richfield ..... OH ..... US..... 44286<br>*(Street and Number) (City or Town, State, Country and Zip Code)* | 330-659-8900<br>*(Area Code) (Telephone Number)* |
| Mail Address | 3250 Interstate Drive….. Richfield ..... OH ..... US ..... 44286<br>*(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)* | |
| Primary Location of Books and Records | 3250 Interstate Drive….. Richfield ..... OH ..... US ..... 44286<br>*(Street and Number) (City or Town, State, Country and Zip Code)* | 330-659-8900<br>*(Area Code) (Telephone Number)* |
| Internet Web Site Address | www.natl.com | |
| Statutory Statement Contact | Jan Marie Lombardi<br>*(Name)* | 330-659-8900 -1156<br>*(Area Code) (Telephone Number) (Extension)* |
| | Jan.Lombardi@natl.com<br>*(E-Mail Address)* | 330-659-8904<br>*(Fax Number)* |

## OFFICERS

| Name | Title | Name | Title |
|---|---|---|---|
| 1. Anthony Joseph Mercurio | President & COO | 2. Arthur Jeffrey Gonzales | Senior VP, General Counsel, & Secretary |
| 3. Julie Ann McGraw | VP, CFO, & Treasurer | 4. Terry Eugene Phillips | Senior Vice President |

## OTHER

| | | | |
|---|---|---|---|
| Gary Norman Monda | VP, CIO, & Assistant Treasurer | James Allan Parks | VP & Chief Underwriting Officer |
| Terri Kaye Johnson | Vice President | Raymond Frederick Wise Jr. | Vice President |
| George Olaf Skuggen | Vice President | Matthew Jon Grimm | Vice President |
| Chris Edward Mikolay | Vice President | Shawn Vincent Los | Vice President |
| Stephen Edward Winborn | Vice President | | |

## DIRECTORS OR TRUSTEES

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

State of..... OH
County of..... Summit

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

| | | |
|---|---|---|
| (Signature) | (Signature) | (Signature) |
| Anthony Joseph Mercurio | Arthur Jeffrey Gonzales | Julie Ann McGraw |
| 1. (Printed Name) | 2. (Printed Name) | 3. (Printed Name) |
| President & COO | Senior VP, General Counsel, & Secretary | VP, CFO, & Treasurer |
| (Title) | (Title) | (Title) |

Subscribed and sworn to before me
This 23 day of February 2016

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

# SUMMARY INVESTMENT SCHEDULE

| Investment Categories | Gross Investment Holdings 1 Amount | 2 Percentage | Admitted Assets as Reported in the Annual Statement 3 Amount | 4 Securities Lending Reinvested Collateral Amount | 5 Total (Col. 3 + 4) Amount | 6 Percentage |
|---|---|---|---|---|---|---|
| 1. Bonds: | | | | | | |
| 1.1 U.S. treasury securities | 968,345 | 0.1 | 968,345 | | 968,345 | 0.1 |
| 1.2 U.S. government agency obligations (excluding mortgage-backed securities): | | | | | | |
| 1.21 Issued by U.S. government agencies | 3,488,676 | 0.4 | 3,488,676 | | 3,488,676 | 0.4 |
| 1.22 Issued by U.S. government sponsored agencies | 82,683,516 | 8.4 | 82,683,516 | | 82,683,516 | 8.4 |
| 1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities) | | 0.0 | | | 0 | 0.0 |
| 1.4 Securities issued by states, territories and possessions and political subdivisions in the U.S.: | | | | | | |
| 1.41 States, territories and possessions general obligations | 3,472,286 | 0.4 | 3,472,286 | | 3,472,286 | 0.4 |
| 1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations | 10,412,890 | 1.1 | 10,412,890 | | 10,412,890 | 1.1 |
| 1.43 Revenue and assessment obligations | 148,074,475 | 15.1 | 148,074,475 | | 148,074,475 | 15.1 |
| 1.44 Industrial development and similar obligations | 16,576,694 | 1.7 | 16,576,694 | | 16,576,694 | 1.7 |
| 1.5 Mortgage-backed securities (includes residential and commercial MBS): | | | | | | |
| 1.51 Pass-through securities: | | | | | | |
| 1.511 Issued or guaranteed by GNMA | 409,762 | 0.0 | 409,762 | | 409,762 | 0.0 |
| 1.512 Issued or guaranteed by FNMA and FHLMC | 7,257,268 | 0.7 | 7,257,268 | | 7,257,268 | 0.7 |
| 1.513 All other | | 0.0 | | | 0 | 0.0 |
| 1.52 CMOs and REMICs: | | | | | | |
| 1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA | 60,371,250 | 6.1 | 60,371,250 | | 60,371,250 | 6.1 |
| 1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-based securities issued or guaranteed by agencies shown in Line 1.521 | | 0.0 | | | 0 | 0.0 |
| 1.523 All other | 40,906,181 | 4.2 | 40,906,181 | | 40,906,181 | 4.2 |
| 2. Other debt and other fixed income securities (excluding short-term): | | | | | | |
| 2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities) | 251,349,628 | 25.6 | 251,349,628 | | 251,349,628 | 25.6 |
| 2.2 Unaffiliated non-U.S. securities (including Canada) | 42,746,680 | 4.4 | 42,746,680 | | 42,746,680 | 4.4 |
| 2.3 Affiliated securities | | 0.0 | | | 0 | 0.0 |
| 3. Equity interests: | | | | | | |
| 3.1 Investments in mutual funds | 2,899,895 | 0.3 | 2,899,895 | | 2,899,895 | 0.3 |
| 3.2 Preferred stocks: | | | | | | |
| 3.21 Affiliated | | 0.0 | | | 0 | 0.0 |
| 3.22 Unaffiliated | 14,834,966 | 1.5 | 14,834,966 | | 14,834,966 | 1.5 |
| 3.3 Publicly traded equity securities (excluding preferred stocks): | | | | | | |
| 3.31 Affiliated | | 0.0 | | | 0 | 0.0 |
| 3.32 Unaffiliated | 36,594,100 | 3.7 | 36,594,100 | | 36,594,100 | 3.7 |
| 3.4 Other equity securities: | | | | | | |
| 3.41 Affiliated | 173,208,212 | 17.6 | 172,648,895 | | 172,648,895 | 17.6 |
| 3.42 Unaffiliated | 3,107,730 | 0.3 | 3,107,730 | | 3,107,730 | 0.3 |
| 3.5 Other equity interests including tangible personal property under lease: | | | | | | |
| 3.51 Affiliated | | 0.0 | | | 0 | 0.0 |
| 3.52 Unaffiliated | | 0.0 | | | 0 | 0.0 |
| 4. Mortgage loans: | | | | | | |
| 4.1 Construction and land development | | 0.0 | | | 0 | 0.0 |
| 4.2 Agricultural | | 0.0 | | | 0 | 0.0 |
| 4.3 Single family residential properties | | 0.0 | | | 0 | 0.0 |
| 4.4 Multifamily residential properties | | 0.0 | | | 0 | 0.0 |
| 4.5 Commercial loans | | 0.0 | | | 0 | 0.0 |
| 4.6 Mezzanine real estate loans | | 0.0 | | | 0 | 0.0 |
| 5. Real estate investments: | | | | | | |
| 5.1 Property occupied by company | 16,600,385 | 1.7 | 16,600,385 | | 16,600,385 | 1.7 |
| 5.2 Property held for production of income (including $.....0 of property acquired in satisfaction of debt) | | 0.0 | | | 0 | 0.0 |
| 5.3 Property held for sale (including $.....0 property acquired in satisfaction of debt) | | 0.0 | | | 0 | 0.0 |
| 6. Contract loans | | 0.0 | | | 0 | 0.0 |
| 7. Derivatives | | 0.0 | | | 0 | 0.0 |
| 8. Receivables for securities | | 0.0 | | | 0 | 0.0 |
| 9. Securities lending (Line 10, Asset Page reinvested collateral) | | 0.0 | | XXX | XXX | XXX |
| 10. Cash, cash equivalents and short-term investments | 35,405,550 | 3.6 | 35,405,550 | | 35,405,550 | 3.6 |
| 11. Other invested assets | 31,275,726 | 3.2 | 31,275,726 | | 31,275,726 | 3.2 |
| 12. Total invested assets | 982,644,214 | 100.0 | 982,084,897 | 0 | 982,084,897 | 100.0 |

# SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

| | | | |
|---|---|---|---|
| 1. | Book/adjusted carrying value, December 31 of prior year | | 16,007,922 |
| 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) | 1,170,876 | 1,170,876 |
| 3. | Current year change in encumbrances: | | |
| | 3.1 Totals, Part 1, Column 13 | | |
| | 3.2 Totals, Part 3, Column 11 | | 0 |
| 4. | Total gain (loss) on disposals, Part 3, Column 18 | | |
| 5. | Deduct amounts received on disposals, Part 3, Column 15 | | |
| 6. | Total foreign exchange change in book/adjusted carrying value: | | |
| | 6.1 Totals, Part 1, Column 15 | | |
| | 6.2 Totals, Part 3, Column 13 | | 0 |
| 7. | Deduct current year's other-than-temporary impairment recognized: | | |
| | 7.1 Totals, Part 1, Column 12 | | |
| | 7.2 Totals, Part 3, Column 10 | | 0 |
| 8. | Deduct current year's depreciation: | | |
| | 8.1 Totals, Part 1, Column 11 | 578,413 | |
| | 8.2 Totals, Part 3, Column 9 | | 578,413 |
| 9. | Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8) | | 16,600,385 |
| 10. | Deduct total nonadmitted amounts | | |
| 11. | Statement value at end of current period (Line 9 minus Line 10) | | 16,600,385 |

# SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

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

NONE

# SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

| | | | |
|---|---|---|---|
| 1. | Book/adjusted carrying value, December 31 of prior year | | 29,035,107 |
| 2. | Cost of acquired: | | |
| 2.1 | Actual cost at time of acquisition (Part 2, Column 8) | 150,000 | |
| 2.2 | Additional investment made after acquisition (Part 2, Column 9) | 3,847,680 | 3,997,680 |
| 3. | Capitalized deferred interest and other: | | |
| 3.1 | Totals, Part 1, Column 16 | | |
| 3.2 | Totals, Part 3, Column 12 | | 0 |
| 4. | Accrual of discount | | |
| 5. | Unrealized valuation increase (decrease): | | |
| 5.1 | Totals, Part 1, Column 13 | (1,007,061) | |
| 5.2 | Totals, Part 3, Column 9 | | (1,007,061) |
| 6. | Total gain (loss) on disposals, Part 3, Column 19 | | |
| 7. | Deduct amounts received on disposals, Part 3, Column 16 | | 750,000 |
| 8. | Deduct amortization of premium and depreciation | | |
| 9. | Total foreign exchange change in book/adjusted carrying value: | | |
| 9.1 | Totals, Part 1, Column 17 | | |
| 9.2 | Totals, Part 3, Column 14 | | 0 |
| 10. | Deduct current year's other-than-temporary impairment recognized: | | |
| 10.1 | Totals, Part 1, Column 15 | | |
| 10.2 | Totals, Part 3, Column 11 | | 0 |
| 11. | Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) | | 31,275,726 |
| 12. | Deduct total nonadmitted amounts | | |
| 13. | Statement value at end of current period (Line 11 minus Line 12) | | 31,275,726 |

# SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

| | | | |
|---|---|---|---|
| 1. | Book/adjusted carrying value, December 31 of prior year | | 844,867,922 |
| 2. | Cost of bonds and stocks acquired, Part 3, Column 7 | | 214,790,409 |
| 3. | Accrual of discount | | 2,405,193 |
| 4. | Unrealized valuation increase (decrease): | | |
| 4.1 | Part 1, Column 12 | (3,223,471) | |
| 4.2 | Part 2, Section 1, Column 15 | 138,302 | |
| 4.3 | Part 2, Section 2, Column 13 | 3,692,163 | |
| 4.4 | Part 4, Column 11 | (5,172,905) | (4,565,910) |
| 5. | Total gain (loss) on disposals, Part 4, Column 19 | | 5,800,919 |
| 6. | Deduct consideration for bonds and stocks disposed of, Part 4, Column 7 | | 153,241,314 |
| 7. | Deduct amortization of premium | | 4,773,200 |
| 8. | Total foreign exchange change in book/adjusted carrying value: | | |
| 8.1 | Part 1, Column 15 | | |
| 8.2 | Part 2, Section 1, Column 19 | | |
| 8.3 | Part 2, Section 2, Column 16 | | |
| 8.4 | Part 4, Column 15 | | 0 |
| 9. | Deduct current year's other-than-temporary impairment recognized: | | |
| 9.1 | Part 1, Column 14 | 928,122 | |
| 9.2 | Part 2, Section 1, Column 17 | | |
| 9.3 | Part 2, Section 2, Column 14 | 4,015,027 | |
| 9.4 | Part 4, Column 13 | 978,317 | 5,921,465 |
| 10. | Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) | | 899,362,554 |
| 11. | Deduct total nonadmitted amounts | | 559,317 |
| 12. | Statement value at end of current period (Line 10 minus Line 11) | | 898,803,236 |

# SCHEDULE D - SUMMARY BY COUNTRY

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

| Description | | 1<br>Book/Adjusted<br>Carrying Value | 2<br>Fair Value | 3<br>Actual Cost | 4<br>Par Value<br>of Bonds |
|---|---|---|---|---|---|
| **BONDS** | 1. United States | 11,889,895 | 11,991,435 | 12,378,230 | 11,596,093 |
| Governments (Including all obligations | 2. Canada | | | | |
| guaranteed by governments) | 3. Other Countries | | | | |
| | 4. Totals | 11,889,895 | 11,991,435 | 12,378,230 | 11,596,093 |
| U.S. States, Territories and Possessions (Direct and guaranteed) | 5. Totals | 3,472,286 | 3,659,726 | 3,496,115 | 3,475,000 |
| U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed) | 6. Totals | 10,412,890 | 10,762,614 | 10,738,394 | 10,050,000 |
| U.S. Special Revenue and Special Assessment Obligations and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions | 7. Totals | 307,940,089 | 315,347,918 | 315,908,230 | 299,946,396 |
| Industrial and Miscellaneous and Hybrid | 8. United States | 292,255,809 | 294,910,967 | 300,320,249 | 302,144,003 |
| Securities (Unaffiliated) | 9. Canada | 7,312,610 | 7,088,185 | 8,070,330 | 7,920,000 |
| | 10. Other Countries | 35,434,070 | 35,182,162 | 36,642,997 | 36,565,235 |
| | 11. Totals | 335,002,489 | 337,181,314 | 345,033,576 | 346,629,238 |
| Parent, Subsidiaries and Affiliates | 12. Totals | | | | |
| | **13. Total Bonds** | 668,717,649 | 678,943,008 | 687,554,545 | 671,696,727 |
| **PREFERRED STOCKS** | 14. United States | 14,834,966 | 15,117,760 | 17,073,070 | |
| Industrial and Miscellaneous (Unaffiliated) | 15. Canada | | | | |
| | 16. Other Countries | | | | |
| | 17. Totals | 14,834,966 | 15,117,760 | 17,073,070 | |
| Parent, Subsidiaries and Affiliates | 18. Totals | | | | |
| | **19. Total Preferred Stocks** | 14,834,966 | 15,117,760 | 17,073,070 | |
| **COMMON STOCKS** | 20. United States | 38,872,671 | 38,872,671 | 39,044,348 | |
| Industrial and Miscellaneous (Unaffiliated) | 21. Canada | 341,221 | 341,221 | 564,592 | |
| | 22. Other Countries | 3,387,834 | 3,387,834 | 3,297,600 | |
| | 23. Totals | 42,601,726 | 42,601,726 | 42,906,540 | |
| Parent, Subsidiaries and Affiliates | 24. Totals | 173,208,212 | 173,208,212 | 168,568,013 | |
| | **25. Total Common Stocks** | 215,809,938 | 215,809,938 | 211,474,553 | |
| | **26. Total Stocks** | 230,644,904 | 230,927,698 | 228,547,623 | |
| | **27. Total Bonds and Stocks** | 899,362,553 | 909,870,706 | 916,102,168 | |

# 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<br>1 Year or Less | 2<br>Over 1 Year Through 5 Years | 3<br>Over 5 Years Through 10 Years | 4<br>Over 10 Years Through 20 Years | 5<br>Over 20 Years | 6<br>Total Current Year | 7<br>Column 6 as a % of Line 9.7 | 8<br>Total from Column 6 Prior Year | 9<br>% from Col. 7 Prior Year | 10<br>Total Publicly Traded | 11<br>Total Privately Placed (a) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1. **U.S. Governments** | | | | | | | | | | | |
| 1.1 NAIC 1 | 32,765,302 | 7,332,655 | 741,858 | 947,947 | | 41,787,762 | 6.0 | 31,639,925 | 5.1 | 41,787,762 | |
| 1.2 NAIC 2 | | | | | | 0 | 0.0 | | 0.0 | | |
| 1.3 NAIC 3 | | | | | | 0 | 0.0 | | 0.0 | | |
| 1.4 NAIC 4 | | | | | | 0 | 0.0 | | 0.0 | | |
| 1.5 NAIC 5 | | | | | | 0 | 0.0 | | 0.0 | | |
| 1.6 NAIC 6 | | | | | | 0 | 0.0 | | 0.0 | | |
| 1.7 Totals | 32,765,302 | 7,332,655 | 741,858 | 947,947 | 0 | 41,787,762 | 6.0 | 31,639,925 | 5.1 | 41,787,762 | 0 |
| 2. **All Other Governments** | | | | | | | | | | | |
| 2.1 NAIC 1 | | | | | | 0 | 0.0 | | 0.0 | | |
| 2.2 NAIC 2 | | | | | | 0 | 0.0 | | 0.0 | | |
| 2.3 NAIC 3 | | | | | | 0 | 0.0 | | 0.0 | | |
| 2.4 NAIC 4 | | | | | | 0 | 0.0 | | 0.0 | | |
| 2.5 NAIC 5 | | | | | | 0 | 0.0 | | 0.0 | | |
| 2.6 NAIC 6 | | | | | | 0 | 0.0 | | 0.0 | | |
| 2.7 Totals | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 3. **U.S. States, Territories and Possessions, etc., Guaranteed** | | | | | | | | | | | |
| 3.1 NAIC 1 | | 505,917 | 220,968 | 1,460,401 | | 2,187,286 | 0.3 | 4,488,569 | 0.7 | 2,187,286 | |
| 3.2 NAIC 2 | | | 1,285,000 | | | 1,285,000 | 0.2 | | 0.0 | 1,285,000 | |
| 3.3 NAIC 3 | | | | | | 0 | 0.0 | | 0.0 | | |
| 3.4 NAIC 4 | | | | | | 0 | 0.0 | | 0.0 | | |
| 3.5 NAIC 5 | | | | | | 0 | 0.0 | | 0.0 | | |
| 3.6 NAIC 6 | | | | | | 0 | 0.0 | | 0.0 | | |
| 3.7 Totals | 0 | 505,917 | 1,505,968 | 1,460,401 | 0 | 3,472,286 | 0.5 | 4,488,569 | 0.7 | 3,472,286 | 0 |
| 4. **U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed** | | | | | | | | | | | |
| 4.1 NAIC 1 | | 4,999,584 | 4,310,451 | 1,102,855 | | 10,412,890 | 1.5 | 15,815,881 | 2.5 | 10,412,890 | |
| 4.2 NAIC 2 | | | | | | 0 | 0.0 | | 0.0 | | |
| 4.3 NAIC 3 | | | | | | 0 | 0.0 | | 0.0 | | |
| 4.4 NAIC 4 | | | | | | 0 | 0.0 | | 0.0 | | |
| 4.5 NAIC 5 | | | | | | 0 | 0.0 | | 0.0 | | |
| 4.6 NAIC 6 | | | | | | 0 | 0.0 | | 0.0 | | |
| 4.7 Totals | 0 | 4,999,584 | 4,310,451 | 1,102,855 | 0 | 10,412,890 | 1.5 | 15,815,881 | 2.5 | 10,412,890 | 0 |
| 5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed** | | | | | | | | | | | |
| 5.1 NAIC 1 | 32,699,070 | 93,483,980 | 140,730,211 | 21,632,378 | 12,266,195 | 300,811,834 | 42.9 | 297,067,859 | 47.5 | 297,125,945 | 3,685,889 |
| 5.2 NAIC 2 | | 3,077,324 | 6,050,838 | | | 9,128,162 | 1.3 | 13,594,537 | 2.2 | 9,128,162 | |
| 5.3 NAIC 3 | | | | | | 0 | 0.0 | | 0.0 | | |
| 5.4 NAIC 4 | | | | | | 0 | 0.0 | | 0.0 | | |
| 5.5 NAIC 5 | | | | | | 0 | 0.0 | | 0.0 | | |
| 5.6 NAIC 6 | | | | | | 0 | 0.0 | | 0.0 | | |
| 5.7 Totals | 32,699,070 | 96,561,304 | 146,781,049 | 21,632,378 | 12,266,195 | 309,939,996 | 44.2 | 310,662,396 | 49.7 | 306,254,108 | 3,685,889 |

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

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

| NAIC Designation | 1<br>1 Year or Less | 2<br>Over 1 Year Through 5 Years | 3<br>Over 5 Years Through 10 Years | 4<br>Over 10 Years Through 20 Years | 5<br>Over 20 Years | 6<br>Total Current Year | 7<br>Column 6 as a % of Line 9.7 | 8<br>Total from Column 6 Prior Year | 9<br>% from Col. 7 Prior Year | 10<br>Total Publicly Traded | 11<br>Total Privately Placed (a) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 6. **Industrial and Miscellaneous (unaffiliated)** | | | | | | | | | | | |
| 6.1 NAIC 1 | 20,237,421 | 110,448,113 | 84,595,542 | 13,801,549 | 469,590 | 229,552,215 | 32.8 | 175,737,863 | 28.1 | 75,770,101 | 153,782,114 |
| 6.2 NAIC 2 | 2,927,121 | 48,634,109 | 32,379,661 | | | 83,940,891 | 12.0 | 66,724,144 | 10.7 | 56,420,070 | 27,520,821 |
| 6.3 NAIC 3 | 671,975 | 6,743,812 | 6,050,275 | 73,323 | 0 | 13,539,385 | 1.9 | 10,415,775 | 1.7 | 10,362,973 | 3,176,412 |
| 6.4 NAIC 4 | 222,490 | 3,998,851 | 618,315 | 78,852 | | 4,918,508 | 0.7 | 6,483,216 | 1.0 | 1,062,275 | 3,856,233 |
| 6.5 NAIC 5 | | 623,723 | | | | 623,723 | 0.1 | 707,337 | 0.1 | 263,723 | 360,000 |
| 6.6 NAIC 6 | | | | | 0 | 0 | 0.0 | 193,594 | 0.0 | 0 | 0 |
| 6.7 Totals | 24,059,007 | 170,448,608 | 123,643,793 | 13,953,724 | 469,590 | 332,574,722 | 47.5 | 260,261,928 | 41.6 | 143,879,142 | 188,695,580 |
| 7. **Hybrid Securities** | | | | | | | | | | | |
| 7.1 NAIC 1 | | | | | | 0 | 0.0 | | 0.0 | | |
| 7.2 NAIC 2 | | | | | 616,934 | 616,934 | 0.1 | | 0.0 | 616,934 | |
| 7.3 NAIC 3 | | | | 745,902 | 1,117,877 | 1,863,779 | 0.3 | 2,480,618 | 0.4 | 1,863,779 | |
| 7.4 NAIC 4 | | | | | | 0 | 0.0 | | 0.0 | | |
| 7.5 NAIC 5 | | | | | | 0 | 0.0 | | 0.0 | | |
| 7.6 NAIC 6 | | | | | | 0 | 0.0 | | 0.0 | | |
| 7.7 Totals | 0 | 0 | 0 | 745,902 | 1,734,811 | 2,480,713 | 0.4 | 2,480,618 | 0.4 | 2,480,713 | 0 |
| 8. **Parent, Subsidiaries and Affiliates** | | | | | | | | | | | |
| 8.1 NAIC 1 | | | | | | 0 | 0.0 | | 0.0 | | |
| 8.2 NAIC 2 | | | | | | 0 | 0.0 | | 0.0 | | |
| 8.3 NAIC 3 | | | | | | 0 | 0.0 | | 0.0 | | |
| 8.4 NAIC 4 | | | | | | 0 | 0.0 | | 0.0 | | |
| 8.5 NAIC 5 | | | | | | 0 | 0.0 | | 0.0 | | |
| 8.6 NAIC 6 | | | | | | 0 | 0.0 | | 0.0 | | |
| 8.7 Totals | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0 | 0.0 | 0 | 0 |

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

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

| NAIC Designation | 1<br>1 Year or Less | 2<br>Over 1 Year Through 5 Years | 3<br>Over 5 Years Through 10 Years | 4<br>Over 10 Years Through 20 Years | 5<br>Over 20 Years | 6<br>Total Current Year | 7<br>Column 6 as a % of Line 9.7 | 8<br>Total from Column 6 Prior Year | 9<br>% from Col. 7 Prior Year | 10<br>Total Publicly Traded | 11<br>Total Privately Placed (a) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 9. **Total Bonds Current Year** | | | | | | | | | | | |
| 9.1 NAIC 1 | (d) 85,701,793 | 216,770,249 | 230,599,029 | 38,945,130 | 12,735,785 | 584,751,986 | 83.5 | XXX | XXX | 427,283,983 | 157,468,002 |
| 9.2 NAIC 2 | (d) 2,927,121 | 51,711,433 | 39,715,499 | 0 | 616,934 | 94,970,988 | 13.6 | XXX | XXX | 67,450,166 | 27,520,821 |
| 9.3 NAIC 3 | (d) 671,975 | 6,743,812 | 6,050,275 | 819,225 | 1,117,877 | 15,403,163 | 2.2 | XXX | XXX | 12,226,752 | 3,176,412 |
| 9.4 NAIC 4 | (d) 222,490 | 3,998,851 | 618,315 | 78,852 | 0 | 4,918,508 | 0.7 | XXX | XXX | 1,062,275 | 3,856,233 |
| 9.5 NAIC 5 | (d) 0 | 623,723 | 0 | 0 | 0 | (c) 623,723 | 0.1 | XXX | XXX | 263,723 | 360,000 |
| 9.6 NAIC 6 | (d) 0 | 0 | 0 | 0 | 0 | (c) 0 | 0.0 | XXX | XXX | 0 | 0 |
| 9.7 Totals | 89,523,379 | 279,848,068 | 276,983,118 | 39,843,207 | 14,470,596 | (b) 700,668,368 | 100.0 | XXX | XXX | 508,286,899 | 192,381,468 |
| 9.8 Line 9.7 as a % of Col. 6 | 12.8 | 39.9 | 39.5 | 5.7 | 2.1 | 100.0 | XXX | XXX | XXX | 72.5 | 27.5 |
| 10. **Total Bonds Prior Year** | | | | | | | | | | | |
| 10.1 NAIC 1 | 62,641,449 | 199,100,867 | 209,683,531 | 37,136,020 | 16,188,229 | XXX | XXX | 524,750,096 | 83.9 | 426,850,907 | 97,899,189 |
| 10.2 NAIC 2 | 3,897,847 | 35,022,692 | 35,829,962 | 5,541,305 | 26,874 | XXX | XXX | 80,318,681 | 12.8 | 62,031,447 | 18,287,234 |
| 10.3 NAIC 3 | 1,112,023 | 4,582,748 | 4,721,004 | 120,797 | 2,359,821 | XXX | XXX | 12,896,393 | 2.1 | 8,850,079 | 4,046,315 |
| 10.4 NAIC 4 | | 3,634,113 | 2,849,102 | | | XXX | XXX | 6,483,216 | 1.0 | 3,000,776 | 3,482,440 |
| 10.5 NAIC 5 | 143,757 | 394,421 | 169,159 | | | XXX | XXX | (c) 707,337 | 0.1 | 707,337 | |
| 10.6 NAIC 6 | | | | | 193,594 | XXX | XXX | (c) 193,594 | 0.0 | 193,594 | 0 |
| 10.7 Totals | 67,795,076 | 242,734,842 | 253,252,759 | 42,798,123 | 18,768,518 | XXX | XXX | (b) 625,349,317 | 100.0 | 501,634,139 | 123,715,178 |
| 10.8 Line 10.7 as a % of Col. 8 | 10.8 | 38.8 | 40.5 | 6.8 | 3.0 | XXX | XXX | 100.0 | XXX | 80.2 | 19.8 |
| 11. **Total Publicly Traded Bonds** | | | | | | | | | | | |
| 11.1 NAIC 1 | 77,810,170 | 141,626,035 | 163,918,633 | 31,193,360 | 12,735,785 | 427,283,983 | 61.0 | 426,850,907 | 68.3 | 427,283,983 | XXX |
| 11.2 NAIC 2 | 1,291,426 | 34,085,286 | 31,456,519 | | 616,934 | 67,450,166 | 9.6 | 62,031,447 | 9.9 | 67,450,166 | XXX |
| 11.3 NAIC 3 | 444,752 | 4,201,561 | 5,643,337 | 819,225 | 1,117,877 | 12,226,752 | 1.7 | 8,850,079 | 1.4 | 12,226,752 | XXX |
| 11.4 NAIC 4 | 204,254 | 532,922 | 246,247 | 78,852 | | 1,062,275 | 0.2 | 3,000,776 | 0.5 | 1,062,275 | XXX |
| 11.5 NAIC 5 | | 263,723 | | | | 263,723 | 0.0 | 707,337 | 0.1 | 263,723 | XXX |
| 11.6 NAIC 6 | | | | | 0 | 0 | 0.0 | 193,594 | 0.0 | 0 | XXX |
| 11.7 Totals | 79,750,602 | 180,709,527 | 201,264,736 | 32,091,437 | 14,470,596 | 508,286,899 | 72.5 | 501,634,139 | 80.2 | 508,286,899 | XXX |
| 11.8 Line 11.7 as a % of Col. 6 | 15.7 | 35.6 | 39.6 | 6.3 | 2.8 | 100.0 | XXX | XXX | XXX | 100.0 | XXX |
| 11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9 | 11.4 | 25.8 | 28.7 | 4.6 | 2.1 | 72.5 | XXX | XXX | XXX | 72.5 | XXX |
| 12. **Total Privately Placed Bonds** | | | | | | | | | | | |
| 12.1 NAIC 1 | 7,891,623 | 75,144,214 | 66,680,396 | 7,751,769 | | 157,468,002 | 22.5 | 97,899,189 | 15.7 | XXX | 157,468,002 |
| 12.2 NAIC 2 | 1,635,695 | 17,626,147 | 8,258,980 | | | 27,520,821 | 3.9 | 18,287,234 | 2.9 | XXX | 27,520,821 |
| 12.3 NAIC 3 | 227,223 | 2,542,251 | 406,938 | | | 3,176,412 | 0.5 | 4,046,315 | 0.6 | XXX | 3,176,412 |
| 12.4 NAIC 4 | 18,236 | 3,465,929 | 372,068 | | | 3,856,233 | 0.6 | 3,482,440 | 0.6 | XXX | 3,856,233 |
| 12.5 NAIC 5 | | 360,000 | | | | 360,000 | 0.1 | 0 | 0.0 | XXX | 360,000 |
| 12.6 NAIC 6 | | | | | 0 | 0 | 0.0 | 0 | 0.0 | XXX | 0 |
| 12.7 Totals | 9,772,777 | 99,138,541 | 75,718,382 | 7,751,769 | 0 | 192,381,468 | 27.5 | 123,715,178 | 19.8 | XXX | 192,381,468 |
| 12.8 Line 12.7 as a % of Col. 6 | 5.1 | 51.5 | 39.4 | 4.0 | 0.0 | 100.0 | XXX | XXX | XXX | XXX | 100.0 |
| 12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9 | 1.4 | 14.1 | 10.8 | 1.1 | 0.0 | 27.5 | XXX | XXX | XXX | XXX | 27.5 |

(a) Includes $.....183,292,838 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

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

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

(d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 $.....31,950,719; NAIC 2 $.....0; NAIC 3 $.....0; NAIC 4 $.....0; NAIC 5 $.....0; NAIC 6 $.....0.

# SCHEDULE D - PART 1A - SECTION 2

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

| Distribution by Type | 1<br>1 Year or Less | 2<br>Over 1 Year Through 5 Years | 3<br>Over 5 Years Through 10 Years | 4<br>Over 10 Years Through 20 Years | 5<br>Over 20 Years | 6<br>Total Current Year | 7<br>Column 6 as a % of Line 9.5 | 8<br>Total from Column 6 Prior Year | 9<br>% from Col. 7 Prior Year | 10<br>Total Publicly Traded | 11<br>Total Privately Placed |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1. **U.S. Governments** | | | | | | | | | | | |
| 1.1 Issuer Obligations | 30,149,464 | 3,261,344 | | 944,079 | | 34,354,887 | 4.9 | 20,562,400 | 3.3 | 34,354,887 | |
| 1.2 Residential Mortgage-Backed Securities | 2,615,838 | 4,071,311 | 741,858 | 3,868 | | 7,432,874 | 1.1 | 9,106,109 | 1.5 | 7,432,874 | |
| 1.3 Commercial Mortgage-Backed Securities | | | | | | 0 | 0.0 | 1,971,416 | 0.3 | | |
| 1.4 Other Loan-Backed and Structured Securities | | | | | | 0 | 0.0 | | 0.0 | | |
| 1.5 Totals | 32,765,302 | 7,332,655 | 741,858 | 947,947 | 0 | 41,787,762 | 6.0 | 31,639,925 | 5.1 | 41,787,762 | 0 |
| 2. **All Other Governments** | | | | | | | | | | | |
| 2.1 Issuer Obligations | | | | | | 0 | 0.0 | | 0.0 | | |
| 2.2 Residential Mortgage-Backed Securities | | | | | | 0 | 0.0 | | 0.0 | | |
| 2.3 Commercial Mortgage-Backed Securities | | | | | | 0 | 0.0 | | 0.0 | | |
| 2.4 Other Loan-Backed and Structured Securities | | | | | | 0 | 0.0 | | 0.0 | | |
| 2.5 Totals | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 3. **U.S. States, Territories and Possessions, Guaranteed** | | | | | | | | | | | |
| 3.1 Issuer Obligations | | 505,917 | 1,505,968 | 1,460,401 | | 3,472,286 | 0.5 | 4,488,569 | 0.7 | 3,472,286 | |
| 3.2 Residential Mortgage-Backed Securities | | | | | | 0 | 0.0 | | 0.0 | | |
| 3.3 Commercial Mortgage-Backed Securities | | | | | | 0 | 0.0 | | 0.0 | | |
| 3.4 Other Loan-Backed and Structured Securities | | | | | | 0 | 0.0 | | 0.0 | | |
| 3.5 Totals | 0 | 505,917 | 1,505,968 | 1,460,401 | 0 | 3,472,286 | 0.5 | 4,488,569 | 0.7 | 3,472,286 | 0 |
| 4. **U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed** | | | | | | | | | | | |
| 4.1 Issuer Obligations | | 4,999,584 | 4,310,451 | 1,102,855 | | 10,412,890 | 1.5 | 15,815,881 | 2.5 | 10,412,890 | |
| 4.2 Residential Mortgage-Backed Securities | | | | | | 0 | 0.0 | | 0.0 | | |
| 4.3 Commercial Mortgage-Backed Securities | | | | | | 0 | 0.0 | | 0.0 | | |
| 4.4 Other Loan-Backed and Structured Securities | | | | | | 0 | 0.0 | | 0.0 | | |
| 4.5 Totals | 0 | 4,999,584 | 4,310,451 | 1,102,855 | 0 | 10,412,890 | 1.5 | 15,815,881 | 2.5 | 10,412,890 | 0 |
| 5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed** | | | | | | | | | | | |
| 5.1 Issuer Obligations | 15,717,871 | 51,955,689 | 121,401,770 | 6,397,255 | 999,998 | 196,472,584 | 28.0 | 191,943,416 | 30.7 | 192,786,695 | 3,685,889 |
| 5.2 Residential Mortgage-Backed Securities | 14,228,114 | 29,459,933 | 13,144,238 | 1,800,080 | | 58,632,365 | 8.4 | 75,240,040 | 12.0 | 58,632,365 | |
| 5.3 Commercial Mortgage-Backed Securities | 31,722 | 934,795 | 1,006,523 | | | 1,973,039 | 0.3 | 2,524,316 | 0.4 | 1,973,039 | |
| 5.4 Other Loan-Backed and Structured Securities | 2,721,364 | 14,210,887 | 11,228,518 | 13,435,043 | 11,266,197 | 52,862,008 | 7.5 | 40,954,624 | 6.5 | 52,862,008 | |
| 5.5 Totals | 32,699,070 | 96,561,304 | 146,781,049 | 21,632,378 | 12,266,195 | 309,939,996 | 44.2 | 310,662,396 | 49.7 | 306,254,108 | 3,685,889 |
| 6. **Industrial and Miscellaneous (unaffiliated)** | | | | | | | | | | | |
| 6.1 Issuer Obligations | 6,073,243 | 85,323,682 | 51,993,740 | 2,193,593 | 0 | 145,584,258 | 20.8 | 137,779,860 | 22.0 | 103,863,237 | 41,721,021 |
| 6.2 Residential Mortgage-Backed Securities | 9,258,251 | 16,426,543 | 7,141,929 | 3,889,949 | 227,598 | 36,944,270 | 5.3 | 39,492,627 | 6.3 | 35,008,307 | 1,935,963 |
| 6.3 Commercial Mortgage-Backed Securities | 76,600 | 175,413 | 3,709,898 | | | 3,961,911 | 0.6 | 2,982,840 | 0.5 | 1,468,684 | 2,493,227 |
| 6.4 Other Loan-Backed and Structured Securities | 8,650,913 | 68,522,970 | 60,798,225 | 7,870,183 | 241,992 | 146,084,282 | 20.8 | 80,006,600 | 12.8 | 3,538,914 | 142,545,369 |
| 6.5 Totals | 24,059,007 | 170,448,608 | 123,643,793 | 13,953,724 | 469,590 | 332,574,721 | 47.5 | 260,261,928 | 41.6 | 143,879,142 | 188,695,580 |
| 7. **Hybrid Securities** | | | | | | | | | | | |
| 7.1 Issuer Obligations | | | | 745,902 | 1,734,811 | 2,480,713 | 0.4 | 2,480,618 | 0.4 | 2,480,713 | |
| 7.2 Residential Mortgage-Backed Securities | | | | | | 0 | 0.0 | | 0.0 | | |
| 7.3 Commercial Mortgage-Backed Securities | | | | | | 0 | 0.0 | | 0.0 | | |
| 7.4 Other Loan-Backed and Structured Securities | | | | | | 0 | 0.0 | | 0.0 | | |
| 7.5 Totals | 0 | 0 | 0 | 745,902 | 1,734,811 | 2,480,713 | 0.4 | 2,480,618 | 0.4 | 2,480,713 | 0 |
| 8. **Parent, Subsidiaries and Affiliates** | | | | | | | | | | | |
| 8.1 Issuer Obligations | | | | | | 0 | 0.0 | | 0.0 | | |
| 8.2 Residential Mortgage-Backed Securities | | | | | | 0 | 0.0 | | 0.0 | | |
| 8.3 Commercial Mortgage-Backed Securities | | | | | | 0 | 0.0 | | 0.0 | | |
| 8.4 Other Loan-Backed and Structured Securities | | | | | | 0 | 0.0 | | 0.0 | | |
| 8.5 Totals | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0 | 0.0 | 0 | 0 |

# SCHEDULE D - PART 1A - SECTION 2 (continued)

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

| Distribution by Type | 1<br>1 Year or Less | 2<br>Over 1 Year Through 5 Years | 3<br>Over 5 Years Through 10 Years | 4<br>Over 10 Years Through 20 Years | 5<br>Over 20 Years | 6<br>Total Current Year | 7<br>Column 6 as a % of Line 9.5 | 8<br>Total from Column 6 Prior Year | 9<br>% from Col. 7 Prior Year | 10<br>Total Publicly Traded | 11<br>Total Privately Placed |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 9. **Total Bonds Current Year** | | | | | | | | | | | |
| 9.1 Issuer Obligations | 51,940,578 | 146,046,216 | 179,211,929 | 12,844,084 | 2,734,810 | 392,777,617 | 56.1 | XXX | XXX | 347,370,708 | 45,406,909 |
| 9.2 Residential Mortgage-Backed Securities | 26,102,202 | 49,957,787 | 21,028,025 | 5,693,898 | 227,598 | 103,009,510 | 14.7 | XXX | XXX | 101,073,547 | 1,935,963 |
| 9.3 Commercial Mortgage-Backed Securities | 108,321 | 1,110,208 | 4,716,421 | 0 | 0 | 5,934,950 | 0.8 | XXX | XXX | 3,441,723 | 2,493,227 |
| 9.4 Other Loan-Backed and Structured Securities | 11,372,277 | 82,733,857 | 72,026,743 | 21,305,225 | 11,508,188 | 198,946,290 | 28.4 | XXX | XXX | 56,400,922 | 142,545,369 |
| 9.5 Totals | 89,523,379 | 279,848,068 | 276,983,118 | 39,843,207 | 14,470,596 | 700,668,368 | 100.0 | XXX | XXX | 508,286,899 | 192,381,468 |
| 9.6 Line 9.5 as a % of Col. 6 | 12.8 | 39.9 | 39.5 | 5.7 | 2.1 | 100.0 | XXX | XXX | XXX | 72.5 | 27.5 |
| 10. **Total Bonds Prior Year** | | | | | | | | | | | |
| 10.1 Issuer Obligations | 32,614,841 | 145,934,376 | 172,055,126 | 19,912,987 | 2,553,415 | XXX | XXX | 373,070,744 | 59.7 | 330,165,410 | 42,905,334 |
| 10.2 Residential Mortgage-Backed Securities | 26,308,531 | 59,062,547 | 28,778,090 | 8,318,077 | 1,371,531 | XXX | XXX | 123,838,776 | 19.8 | 121,713,437 | 2,125,339 |
| 10.3 Commercial Mortgage-Backed Securities | 1,346,353 | 3,373,579 | 2,758,639 | | | XXX | XXX | 7,478,572 | 1.2 | 5,960,797 | 1,517,775 |
| 10.4 Other Loan-Backed and Structured Securities | 7,525,350 | 34,364,340 | 49,660,904 | 14,567,059 | 14,843,572 | XXX | XXX | 120,961,224 | 19.3 | 43,794,494 | 77,166,730 |
| 10.5 Totals | 67,795,076 | 242,734,842 | 253,252,759 | 42,798,123 | 18,768,518 | XXX | XXX | 625,349,317 | 100.0 | 501,634,139 | 123,715,178 |
| 10.6 Line 10.5 as a % of Col. 8 | 10.8 | 38.8 | 40.5 | 6.8 | 3.0 | XXX | XXX | 100.0 | XXX | 80.2 | 19.8 |
| 11. **Total Publicly Traded Bonds** | | | | | | | | | | | |
| 11.1 Issuer Obligations | 50,690,790 | 115,301,226 | 166,070,756 | 12,573,127 | 2,734,810 | 347,370,708 | 49.6 | 330,165,410 | 52.8 | 347,370,708 | XXX |
| 11.2 Residential Mortgage-Backed Securities | 25,788,823 | 48,713,245 | 20,694,550 | 5,649,330 | 227,598 | 101,073,547 | 14.4 | 121,713,437 | 19.5 | 101,073,547 | XXX |
| 11.3 Commercial Mortgage-Backed Securities | 31,722 | 934,795 | 2,475,207 | | | 3,441,723 | 0.5 | 5,960,797 | 1.0 | 3,441,723 | XXX |
| 11.4 Other Loan-Backed and Structured Securities | 3,239,268 | 15,760,261 | 12,024,224 | 13,868,981 | 11,508,188 | 56,400,922 | 8.0 | 43,794,494 | 7.0 | 56,400,922 | XXX |
| 11.5 Totals | 79,750,602 | 180,709,527 | 201,264,736 | 32,091,437 | 14,470,596 | 508,286,899 | 72.5 | 501,634,139 | 80.2 | 508,286,899 | XXX |
| 11.6 Line 11.5 as a % of Col. 6 | 15.7 | 35.6 | 39.6 | 6.3 | 2.8 | 100.0 | XXX | XXX | XXX | 100.0 | XXX |
| 11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9 | 11.4 | 25.8 | 28.7 | 4.6 | 2.1 | 72.5 | XXX | XXX | XXX | 72.5 | XXX |
| 12. **Total Privately Placed Bonds** | | | | | | | | | | | |
| 12.1 Issuer Obligations | 1,249,789 | 30,744,990 | 13,141,173 | 270,957 | 0 | 45,406,909 | 6.5 | 42,905,334 | 6.9 | XXX | 45,406,909 |
| 12.2 Residential Mortgage-Backed Securities | 313,379 | 1,244,542 | 333,475 | 44,567 | | 1,935,963 | 0.3 | 2,125,339 | 0.3 | XXX | 1,935,963 |
| 12.3 Commercial Mortgage-Backed Securities | 76,600 | 175,413 | 2,241,214 | | | 2,493,227 | 0.4 | 1,517,775 | 0.2 | XXX | 2,493,227 |
| 12.4 Other Loan-Backed and Structured Securities | 8,133,009 | 66,973,596 | 60,002,519 | 7,436,245 | | 142,545,369 | 20.3 | 77,166,730 | 12.3 | XXX | 142,545,369 |
| 12.5 Totals | 9,772,777 | 99,138,541 | 75,718,382 | 7,751,769 | 0 | 192,381,468 | 27.5 | 123,715,178 | 19.8 | XXX | 192,381,468 |
| 12.6 Line 12.5 as a % of Col. 6 | 5.1 | 51.5 | 39.4 | 4.0 | 0.0 | 100.0 | XXX | XXX | XXX | XXX | 100.0 |
| 12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9 | 1.4 | 14.1 | 10.8 | 1.1 | 0.0 | 27.5 | XXX | XXX | XXX | XXX | 27.5 |

# SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

| | 1<br>Total | 2<br>Bonds | 3<br>Mortgage Loans | 4<br>Other Short-term Investment Assets (a) | 5<br>Investments in Parent, Subsidiaries and Affiliates |
|---|---|---|---|---|---|
| 1. Book/adjusted carrying value, December 31 of prior year | 16,075,561 | 16,075,561 | | (0) | |
| 2. Cost of short-term investments acquired | 126,465,867 | 126,465,867 | | | |
| 3. Accrual of discount | 0 | | | | |
| 4. Unrealized valuation increase (decrease) | 0 | | | | |
| 5. Total gain (loss) on disposals | 0 | | | | |
| 6. Deduct consideration received on disposals | 110,590,709 | 110,590,709 | | | |
| 7. Deduct amortization of premium | 0 | | | | |
| 8. Total foreign exchange change in book/adjusted carrying value | 0 | | | | |
| 9. Deduct current year's other-than-temporary impairment recognized | 0 | | | | |
| 10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) | 31,950,719 | 31,950,719 | 0 | (0) | 0 |
| 11. Deduct total nonadmitted amounts | 0 | | | | |
| 12. Statement value at end of current period (Line 10 minus Line 11) | 31,950,719 | 31,950,719 | 0 | (0) | 0 |

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

# Sch. DB - Pt. A - Verification
# NONE

# Sch. DB - Pt. B - Verification
# NONE

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

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

# Sch. DB - Verification
# NONE

# Sch. E - Verification
# NONE

# SCHEDULE A - PART 1

## Showing all Real Estate OWNED December 31 of Current Year

| 1 | 2 | Location | | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value Less Encumbrances | | | | | 16 | 17 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | | | | | | | 11 | 12 | 13 | 14 | 15 | | |
| Description of Property | Code | City | State | Date Acquired | Date of Last Appraisal | Actual Cost | Amount of Encumbrances | Book/Adjusted Carrying Value Less Encumbrances | Fair Value Less Encumbrances | Current Year Depreciation | Current Year's Other-Than-Temporary Impairment Recognized | Current Year's Change in Encumbrances | Total Change in B./A.C.V. (13 - 11 - 12) | Total Foreign Exchange Change in B./A.C.V | Gross Income Earned Less Interest on Encumbrances | Taxes, Repairs, and Expenses Incurred |
| **Properties Occupied by the Reporting Entity - Administrative** | | | | | | | | | | | | | | | | |
| Land and Office Building, 3250 Interstate Drive | | Richfield | OH | 11/01/2000. | 11/01/2000. | 13,306,339 | | 9,248,500 | 9,248,500 | 337,857 | | | (337,857) | | 1,789,116 | 737,928 |
| Land and Office Building, 4059 Kinroll Lakes Parkway | | Richfield | OH | 10/17/2006. | 10/17/2006. | 9,153,364 | | 7,351,884 | 7,351,884 | 240,556 | | | (240,556) | | 1,569,033 | 734,257 |
| 0299999. Properties Occupied by the Reporting Entity - Administrative | | | | | | 22,459,703 | 0 | 16,600,385 | 16,600,385 | 578,413 | 0 | 0 | (578,413) | 0 | 3,358,149 | 1,472,185 |
| 0399999. Total - Properties Occupied by the Reporting Entity | | | | | | 22,459,703 | 0 | 16,600,385 | 16,600,385 | 578,413 | 0 | 0 | (578,413) | 0 | 3,358,149 | 1,472,185 |
| 0699999. Totals | | | | | | 22,459,703 | 0 | 16,600,385 | 16,600,385 | 578,413 | 0 | 0 | (578,413) | 0 | 3,358,149 | 1,472,185 |

# SCHEDULE A - PART 2

## Showing all Real Estate ACQUIRED and Additions Made During the Year

| 1 | Location | | 4 | 5 | 6 | 7 | 8 | 9 |
|---|---|---|---|---|---|---|---|---|
| | 2 | 3 | | | | | | |
| Description of Property | City | State | Date Acquired | Name of Vendor | Actual Cost at Time of Acquisition | Amount of Encumbrances | Book/Adjusted Carrying Value Less Encumbrances | Additional Investment Made After Acquisition |
| **Acquired by Purchase** | | | | | | | | |
| Land and Office Building, 3250 Interstate Drive | Richfield | OH | .01/15/2015 | Jamco Voice and Data Communications | | | 2,998 | 3,748 |
| Land and Office Building, 3250 Interstate Drive | Richfield | OH | .09/15/2015 | Gardiner Trane Co. | | | 36,642 | 37,071 |
| Land and Office Building, 3250 Interstate Drive | Richfield | OH | .10/15/2015 | Schindler Elevator Corporation | | | 10,258 | 10,324 |
| Land and Office Building, 3250 Interstate Drive | Richfield | OH | .12/15/2015 | Snavely Building Co. | | | 30,678 | 30,744 |
| Land and Office Building, 4059 Kinross Lakes Parkway | Richfield | OH | .01/15/2015 | Jamco Voice and Data Communications | | | 3,481 | 4,971 |
| Land and Office Building, 4059 Kinross Lakes Parkway | Richfield | OH | .01/15/2015 | Kaczmar Architects Incorporated | | | 34,396 | 35,301 |
| Land and Office Building, 4059 Kinross Lakes Parkway | Richfield | OH | .01/15/2015 | Lou Ritenour Decorators, Inc. | | | 4,774 | 4,900 |
| Land and Office Building, 4059 Kinross Lakes Parkway | Richfield | OH | .03/15/2015 | Snavely Building Co. | | | 430,743 | 438,289 |
| Land and Office Building, 4059 Kinross Lakes Parkway | Richfield | OH | .05/15/2015 | Sound and Vision Inc. | | | 35,391 | 36,007 |
| Land and Office Building, 4059 Kinross Lakes Parkway | Richfield | OH | .05/15/2015 | Snavely Building Co. | | | 23,594 | 24,005 |
| Land and Office Building, 4059 Kinross Lakes Parkway | Richfield | OH | .06/15/2015 | Snavely Building Co. | | | 396,490 | 403,214 |
| Land and Office Building, 4059 Kinross Lakes Parkway | Richfield | OH | .06/15/2015 | Jamco Voice and Data Communications | | | 3,191 | 3,613 |
| Land and Office Building, 4059 Kinross Lakes Parkway | Richfield | OH | .07/15/2015 | Snavely Building Co. | | | 78,316 | 79,333 |
| Land and Office Building, 4059 Kinross Lakes Parkway | Richfield | OH | .08/15/2015 | Southgate Lock & Security | | | 58,722 | 59,357 |
| 0199999. Total - Acquired by Purchase | | | | | 0 | 0 | 1,149,677 | 1,170,876 |
| 0399999. Totals | | | | | 0 | 0 | 1,149,677 | 1,170,876 |

# Sch. A - Pt. 3
# NONE

# Sch. B - Pt. 1
# NONE

# Sch. B - Pt. 2
# NONE

# Sch. B - Pt. 3
# 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 Desig-nation | 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 |
| **Joint Venture or Partnership Interests That Have Underlying Characteristics of Fixed Income - Unaffiliated** | | | | | | | | | | | | | | | | | | | |
| 000000 00 0 | CF SPECIAL SITUATION FUND I, LP | | CLEVELAND | OH | CLUTTERBUCK FUNDS LLC | | 08/30/2006. | 11 | 10,000,000 | 12,810,992 | 12,810,992 | (1,529,002) | | | | | | | 16.040 |
| 000000 00 0 | CANAL MEZZANINE PARTNERS II, LP | | TWINSBURG | OH | CANAL MEZZANINE MANAGEMENT II, LLC | | 08/28/2012. | 2 | 3,250,000 | 4,032,164 | 4,032,164 | 70,723 | | | | | 185,868 | 1,000,000 | 24.590 |
| 000000 00 0 | CANAL CAPITAL PARTNERS III, LP | | TWINSBURG | OH | CANAL CAPITAL MANAGEMENT III, LLC | | 05/01/2015. | 2 | 862,500 | 708,031 | 708,031 | (154,469) | | | | | | 6,637,500 | 37.500 |
| 1399999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Fixed Income - Unaffiliated | | | | | | | | | 14,112,500 | 17,551,187 | 17,551,187 | (1,612,748) | 0 | 0 | 0 | 0 | 185,868 | 7,637,500 | XXX |
| **Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated** | | | | | | | | | | | | | | | | | | | |
| 000000 00 0 | ANCORA MERGER ARBITRAGE FUND LP | | CLEVELAND | OH | ANCORA ADVISORS LLC | | 05/01/2012. | 6 | 5,000,000 | 5,430,118 | 5,430,118 | 12,895 | | | | | | | 11.020 |
| 000000 00 0 | PRIMUS CAPITAL FUND VII LP | | CLEVELAND | OH | PRIMUS CAPITAL PARTNERS VII, LLC | | 12/31/2012. | 1 | 6,433,028 | 6,558,697 | 6,558,697 | 284,920 | | | | | 287,091 | 3,566,972 | 2.830 |
| 000000 00 0 | FORT WASHINGTON PRIVATE EQUITY OPPORTUNITIES FUND III, LP | | CINCINNATI | OH | FWPEO III GP, LLC | | 06/30/2014. | 1 | 1,412,500 | 1,735,724 | 1,735,724 | 307,871 | | | | | | 3,587,500 | 3.330 |
| 1599999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated. | | | | | | | | | 12,845,528 | 13,724,539 | 13,724,539 | 605,686 | 0 | 0 | 0 | 0 | 287,091 | 7,154,472 | XXX |
| 4499999. Subtotal - Unaffiliated | | | | | | | | | 26,958,028 | 31,275,726 | 31,275,726 | (1,007,061) | 0 | 0 | 0 | 0 | 472,959 | 14,791,972 | XXX |
| 4699999. Totals | | | | | | | | | 26,958,028 | 31,275,726 | 31,275,726 | (1,007,061) | 0 | 0 | 0 | 0 | 472,959 | 14,791,972 | XXX |

# 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 |
|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | | | | | | | |
| CUSIP Identification | Name or Description | City | State | Name of Vendor or General Partner | Date Acquired | Type and Strategy | Actual Cost at Time of Acquisition | Additional Investment Made After Acquisition | Amount of Encumbrances | Percentage of Ownership |
| **Joint Venture or Partnership Interests That Have Underlying Characteristics of Fixed Income - Unaffiliated** | | | | | | | | | | |
| 000000 00 0 | CANAL MEZZANINE PARTNERS II, LP | TWINSBURG | OH | CANAL MEZZANINE MANAGEMENT II, LLC | 08/28/2012. | 2 | | 675,000 | | 24.590 |
| 000000 00 0 | CANAL CAPITAL PARTNERS III, LP | TWINSBURG | OH | CANAL CAPITAL MANAGEMENT III, LLC | 05/01/2015. | 2 | 150,000 | 712,500 | | 37.500 |
| 1399999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Fixed Income - Unaffiliated | | | | | | | 150,000 | 1,387,500 | 0 | XXX |
| **Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated** | | | | | | | | | | |
| 000000 00 0 | PRIMUS CAPITAL FUND VII LP | CLEVELAND | OH | PRIMUS CAPITAL PARTNERS VII, LLC | 12/31/2012. | 1 | | 1,447,680 | | 2.830 |
| 000000 00 0 | FORT WASHINGTON PRIVATE EQUITY OPPORTUNITIES FUND III, LP | CINCINNATI | OH | FWPEO III GP, LLC | 06/30/2014. | 1 | | 1,012,500 | | 3.330 |
| 1599999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated | | | | | | | 0 | 2,460,180 | 0 | XXX |
| 4499999. Subtotal - Unaffiliated | | | | | | | 150,000 | 3,847,680 | 0 | XXX |
| 4699999. Totals | | | | | | | 150,000 | 3,847,680 | 0 | XXX |

# 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 | Dispoal 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 |
| **Joint Venture or Partnership Interests That Have Underlying Characteristics of Fixed Income - Unaffiliated** | | | | | | | | | | | | | | | | | | | |
| 000000 00 0 | CANAL MEZZANINE PARTNERS II, LP | TWINSBURG | OH | CANAL MEZZANINE PARTNERS II, LP | 08/28/2012. | 01/13/2015. | 4,036,441 | | | | | 0 | | 4,036,441 | 750,000 | | | 0 | |
| 1399999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Fixed Income - Unaffiliated | | | | | | | 4,036,441 | 0 | 0 | 0 | 0 | 0 | 0 | 4,036,441 | 750,000 | 0 | 0 | 0 | 0 |
| 4499999. Subtotal - Unaffiliated | | | | | | | 4,036,441 | 0 | 0 | 0 | 0 | 0 | 0 | 4,036,441 | 750,000 | 0 | 0 | 0 | 0 |
| 4699999. Totals | | | | | | | 4,036,441 | 0 | 0 | 0 | 0 | 0 | 0 | 4,036,441 | 750,000 | 0 | 0 | 0 | 0 |

# SCHEDULE D - PART 1

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

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | Foreign | Bond CHAR | NAIC Designation | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| **U.S. Government - Issuer Obligations** | | | | | | | | | | | | | | | | | | | | | |
| 742651 DE 9 | PRIVATE EXPT FDG X 5.45 09/15/2017 | | | | 1 | 1,976,276 | 106.704 | 1,771,286 | 1,660,000 | 1,744,277 | | (47,867) | | | 5.450 | 2.393 | MS | 26,638 | 90,470 | 11/29/2010. | 09/15/2017. |
| 742651 DK 5 | PRIVATE EXPT FDG CC 2.25 12/15/2017 | | | | 1 | 801,112 | 101.669 | 813,350 | 800,000 | 800,320 | | (158) | | | 2.250 | 2.229 | JD | 800 | 18,000 | 10/14/2010. | 12/15/2017. |
| 911759 KD 9 | HUD-HSNG URB DEV 5.42 08/01/2028 | | | 1 | 1 | 1,042,325 | 109.990 | 951,417 | 865,000 | 944,079 | | (29,654) | | | 5.420 | 1.783 | FA | 19,535 | 46,883 | 08/08/2012. | 08/01/2028. |
| 912828 F3 9 | U.S. TREASURY NOTES 1.75 09/30/2019 | SD | | | 1 | 605,625 | 100.672 | 604,031 | 600,000 | 604,325 | | (1,110) | | | 1.750 | 1.551 | MS | 2,668 | 10,500 | 10/29/2014. | 09/30/2019. |
| 912828 HA 1 | U.S. TREASURY NOTES 4.75 08/15/2017 | SD | | | 1 | 79,625 | 106.016 | 74,211 | 70,000 | 72,674 | | (1,599) | | | 4.750 | 2.336 | FA | 1,256 | 3,325 | 06/22/2011. | 08/15/2017. |
| 912828 MA 5 | U.S. TREASURY NOTES 2.75 11/30/2016 | SD | | | 1 | 260,313 | 101.750 | 254,375 | 250,000 | 251,598 | | (1,717) | | | 2.750 | 2.039 | MN | 601 | 6,875 | 09/10/2010. | 11/30/2016. |
| 912833 KX 7 | U.S. TREASURY STRIPS 0.00 11/15/19 | @SD | | | 1 | 14,732 | 93.789 | 46,895 | 50,000 | 39,748 | | 2,287 | | | | 6.019 | N/A | | | 04/06/1999. | 11/15/2019. |
| 0199999. | U.S. Government - Issuer Obligations | | | | | 4,780,007 | XXX | 4,515,565 | 4,295,000 | 4,457,021 | 0 | (79,819) | 0 | 0 | XXX | XXX | XXX | 51,498 | 176,053 | XXX | XXX |
| **U.S. Government - Residential Mortgage-Backed Securities** | | | | | | | | | | | | | | | | | | | | | |
| 36241L S7 2 | GNJO PL 783242 PT 3.00 02/15/2026 | | | | 1 | 414,363 | 103.853 | 407,172 | 392,065 | 409,762 | | (5,189) | | | 3.000 | 1.361 | MON | 980 | 11,762 | 06/25/2012. | 02/15/2026. |
| 38373A D9 4 | GNR 2009-69 PV PAC 4.00 08/20/2039 | | | | 1 | 84,213 | 106.531 | 85,302 | 80,072 | 83,586 | | (1,158) | | | 4.000 | 2.302 | MON | 267 | 3,203 | 08/18/2011. | 08/20/2039. |
| 38375C 6N 5 | GNR 2012-116 PG PAC 2.00 10/20/2040 | | | | 1 | 292,958 | 99.578 | 284,217 | 285,421 | 291,526 | | (1,698) | | | 2.000 | 0.138 | MON | 476 | 5,708 | 01/25/2013. | 10/20/2040. |
| 38375G 2G 5 | GNR 2012-102 DN SEQ 1.50 09/20/2040 | | | | 1 | 775,506 | 95.412 | 740,389 | 775,991 | 775,456 | | 72 | | | 1.500 | 1.501 | MON | 970 | 11,643 | 08/27/2012. | 09/20/2040. |
| 38376E VJ 1 | GNR 2009-110 AB SEQ 4.00 04/16/2039 | | | | 1 | 350,472 | 106.274 | 355,491 | 334,505 | 346,195 | | (4,142) | | | 4.000 | 2.343 | MON | 1,115 | 13,380 | 08/16/2011. | 04/16/2039. |
| 38376X L5 0 | GNR 2010-31 AP PAC 4.00 08/20/38 | | | | 1 | 779,529 | 103.800 | 777,699 | 749,229 | 767,886 | | (6,486) | | | 4.000 | 2.081 | MON | 2,497 | 29,969 | 06/16/2011. | 08/20/2038. |
| 38377E NN 0 | GNR 2010-42 NH PAC 4.00 04/20/39 | | | | 1 | 520,668 | 104.542 | 524,492 | 501,704 | 513,658 | | (3,713) | | | 4.000 | 2.401 | MON | 1,672 | 20,068 | 06/16/2011. | 04/20/2039. |
| 38377K FN 5 | GNR 2010-115 NW PAC 3.50 01/20/38 | | | | 1 | 2,666,699 | 103.276 | 2,581,898 | 2,500,000 | 2,542,392 | | (37,991) | | | 3.500 | 1.557 | MON | 7,292 | 87,500 | 03/22/2013. | 01/20/2038. |
| 38377L ZD 3 | GNR 2010-127 NH PAC 3.00 02/20/39 | | | | 1 | 1,012,848 | 102.503 | 1,007,793 | 983,188 | 1,002,043 | | (5,528) | | | 3.000 | 1.911 | MON | 2,458 | 29,496 | 06/16/2011. | 02/20/2039. |
| 38378T AF 7 | GNR 2013-71 GA PAC 2.50 07/20/2041 | | | | 1 | 700,965 | 101.789 | 711,418 | 698,918 | 700,370 | | (292) | | | 2.500 | 2.443 | MON | 1,456 | 17,473 | 09/25/2013. | 07/20/2041. |
| 0299999. | U.S. Government - Residential Mortgage-Backed Securities | | | | | 7,598,222 | XXX | 7,475,870 | 7,301,093 | 7,432,874 | 0 | (66,124) | 0 | 0 | XXX | XXX | XXX | 19,183 | 230,203 | XXX | XXX |
| 0599999. | Total - U.S. Government | | | | | 12,378,230 | XXX | 11,991,435 | 11,596,093 | 11,889,895 | 0 | (145,943) | 0 | 0 | XXX | XXX | XXX | 70,681 | 406,256 | XXX | XXX |
| **U.S. States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations** | | | | | | | | | | | | | | | | | | | | | |
| 20772J GT 3 | CONNECTICUT-REF-C 5.00 06/01/2021 | | | | 1FE | 228,190 | 116.672 | 221,677 | 190,000 | 220,968 | | (5,391) | | | 5.000 | 1.826 | JD | 792 | 9,500 | 08/22/2014. | 06/01/2021. |
| 419787 DU 7 | HAWAII STATE SER DO 5.00 08/01/2017 | SD | | | 1FE | 527,925 | 106.454 | 532,270 | 500,000 | 505,917 | | (3,542) | | | 5.000 | 4.219 | FA | 10,417 | 25,000 | 12/04/2008. | 08/01/2017. |
| 452152 PC 9 | IL ST-A-UNREF 5.00 03/01/2022 | | | 1 | 2FE | 1,285,000 | 100.440 | 1,290,654 | 1,285,000 | 1,285,000 | | | | | 5.000 | 5.000 | MS | 21,417 | 64,250 | 05/24/2012. | 03/01/2022. |
| 93974C L7 3 | WA ST REF SER R 4.00 07/01/2028 | SD | | 1 | 1FE | 1,455,000 | 107.675 | 1,615,125 | 1,500,000 | 1,460,401 | | 2,354 | | | 4.000 | 4.275 | JJ | 30,000 | 60,000 | 08/28/2013. | 07/01/2028. |
| 1199999. | U.S. States, Territories & Possessions - Issuer Obligations | | | | | 3,496,115 | XXX | 3,659,726 | 3,475,000 | 3,472,286 | 0 | (6,580) | 0 | 0 | XXX | XXX | XXX | 62,625 | 158,750 | XXX | XXX |
| 1799999. | Total - U.S. States, Territories & Possessions (Direct and Guaranteed) | | | | | 3,496,115 | XXX | 3,659,726 | 3,475,000 | 3,472,286 | 0 | (6,580) | 0 | 0 | XXX | XXX | XXX | 62,625 | 158,750 | XXX | XXX |
| **U.S. Political Subdivisions of States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations** | | | | | | | | | | | | | | | | | | | | | |
| 021807 KC 5 | ALTOONA AREA SD-REV 3.00 12/01/2023 | | | 1 | 1FE | 553,334 | 105.300 | 563,355 | 535,000 | 548,457 | | (1,754) | | | 3.000 | 2.600 | JD | 1,338 | 16,050 | 02/21/2013. | 12/01/2023. |
| 044825 BX 4 | ASHTABULA SD SRS 2012 4.00 12/01/2023 | SD | | 1 | 1FE | 118,595 | 109.672 | 120,639 | 110,000 | 116,094 | | (666) | | | 4.000 | 3.202 | JD | 367 | 4,400 | 01/24/2012. | 12/01/2023. |
| 044825 BX 4 | ASHTABULA SD SRS 2012 4.00 12/01/2023 | | | 1 | 1FE | 911,029 | 109.672 | 926,728 | 845,000 | 891,809 | | (5,119) | | | 4.000 | 3.202 | JD | 2,817 | 33,800 | 01/24/2012. | 12/01/2023. |
| 154686 FK 0 | CENTRL OH SOL WST- 3.10 12/01/2020 | | | | 1FE | 400,000 | 101.267 | 405,068 | 400,000 | 400,008 | | (32) | | | 3.100 | 3.100 | JD | 1,033 | 12,400 | 07/31/2013. | 12/01/2020. |
| 365604 QL 4 | GARDNER MA 5.00 11/01/2017 | | | 1 | 1FE | 546,050 | 100.373 | 501,865 | 500,000 | 500,000 | | (4,422) | | | 5.000 | 5.000 | MN | 4,167 | 25,000 | 06/15/2005. | 11/01/2017. |
| 442331 ZD 9 | HOUSTON TX PRE-REFUND D 5.00 3/01/2018 | SD | | 1 | 1FE | 350,000 | 100.721 | 352,524 | 350,000 | 350,000 | | (12) | | | 5.000 | 5.000 | MS | 5,833 | 17,500 | 06/14/2013. | 03/01/2018. |
| 447025 GT 8 | HUNTSVILLE AL REF SR B 5.00 09/01/2020 | SD | | 1 | 1FE | 850,553 | 110.556 | 829,170 | 750,000 | 781,509 | | (11,121) | | | 5.000 | 3.340 | MS | 12,500 | 37,500 | 02/13/2009. | 09/01/2020. |
| 463020 PY 7 | IRONDALE-B-REF-TXB 2.70 10/01/2021 | | | | 1FE | 377,500 | 101.242 | 384,720 | 380,000 | 377,979 | | 320 | | | 2.700 | 2.801 | AO | 2,565 | 10,260 | 06/06/2014. | 10/01/2021. |
| 494890 WW 2 | KING CNTY SD #210 4.25 12/01/2021 | | | | 1FE | 1,065,500 | 106.221 | 1,062,210 | 1,000,000 | 1,064,662 | | (838) | | | 4.250 | 0.842 | JD | 3,542 | | 12/22/2015. | 12/01/2021. |
| 567423 KJ 6 | MARICOPA USD #89 B 5.00 07/01/2019 | | | 1 | 1FE | 269,505 | 105.789 | 264,473 | 250,000 | 254,078 | | (2,591) | | | 5.000 | 3.870 | JJ | 6,250 | 12,500 | 05/14/2009. | 07/01/2019. |
| 602245 UN 0 | MILWAUKEE WI BABS TXB C 4.20 10/01/2017 | | | | 1FE | 500,000 | 105.248 | 526,240 | 500,000 | 500,008 | | (4) | | | 4.200 | 4.199 | AO | 5,250 | 21,000 | 07/23/2009. | 10/01/2017. |
| 604280 CD 7 | MINOCQUA WI SD 1 TXB 5.40 03/01/2025 | | | | 1FE | 540,600 | 107.895 | 571,844 | 530,000 | 537,742 | | (645) | | | 5.400 | 5.198 | MS | 9,540 | 28,620 | 12/28/2010. | 03/01/2025. |
| 718814 XR 2 | PHOENIX AZ VAR PURP A 5.00 07/01/2019 | SD | | 1 | 1FE | 414,926 | 106.552 | 399,570 | 375,000 | 389,627 | | (3,837) | | | 5.000 | 3.799 | JJ | 9,375 | 18,750 | 04/01/2009. | 07/01/2019. |

# SCHEDULE D - PART 1

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

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | Foreign | Bond CHAR | NAIC Designation | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| 718814 XR 2 | PHOENIX AZ VAR PURP A 5.00 07/01/2019 | | | 1 | 1FE | 580,896 | 106.552 | 559,398 | 525,000 | 545,478 | | (5,372) | | | 5.000 | 3.799 | JJ | 13,125 | 26,250 | 04/01/2009. | 07/01/2019. |
| 735014 JR 4 | PORT OLYMPIA-A-AMT 4.50 12/01/2022 | | | | 1FE | 781,355 | 113.815 | 847,922 | 745,000 | 773,708 | | (3,564) | | | 4.500 | 3.859 | JD | 2,794 | 33,525 | 12/19/2013. | 12/01/2022. |
| 800722 DH 0 | SANGAMON CNTY IL SD #3 B 5.00 12/15/2018 | SD | | 1 | 1FE | 1,355,450 | 105.447 | 1,323,360 | 1,255,000 | 1,278,874 | | (11,529) | | | 5.000 | 3.931 | DEC | 2,789 | 62,750 | 04/18/2008. | 12/15/2018. |
| 969073 KM 6 | WILL CNTY IL HSD #210 A 5.00 01/01/2029 | SD | | 1 | 1FE | 1,123,100 | 112.353 | 1,123,530 | 1,000,000 | 1,102,855 | | (12,842) | | | 5.000 | 3.340 | JJ | 25,000 | 50,000 | 05/21/2014. | 01/01/2029. |
| 1899999. U.S. Political Subdivisions of States, Territories & Possessions - Issuer Obligations | | | | | | 10,738,394 | XXX | 10,762,614 | 10,050,000 | 10,412,890 | 0 | (64,030) | 0 | 0 | XXX | XXX | XXX | 108,284 | 410,305 | XXX | XXX |
| 2499999. Total - U.S. Political Subdivisions of States, Territories & Possessions | | | | | | 10,738,394 | XXX | 10,762,614 | 10,050,000 | 10,412,890 | 0 | (64,030) | 0 | 0 | XXX | XXX | XXX | 108,284 | 410,305 | XXX | XXX |
| **U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Issuer Obligations** | | | | | | | | | | | | | | | | | | | | | |
| 01179R LA 9 | AK MUNI BOND BK-B- 5.00 03/01/2024 | | | | 1FE | 1,390,257 | 118.693 | 1,430,251 | 1,205,000 | 1,379,424 | | (10,833) | | | 5.000 | 2.989 | MS | 20,083 | 14,560 | 05/14/2015. | 03/01/2024. |
| 01852L BC 3 | ALLIANCE ARPT AUTH-TX 4.85 04/21 (FDX) | | | 1 | 2FE | 3,211,140 | 100.539 | 3,016,170 | 3,000,000 | 3,016,682 | | (65,876) | | | 4.850 | 2.597 | AO | 36,375 | 145,500 | 12/20/2012. | 04/01/2021. |
| 02765U GR 9 | AMER MUNI PWR OH PREREF 5.00 02/15/2018 | SD | | | 1FE | 942,378 | 108.532 | 1,003,921 | 925,000 | 937,282 | | (5,095) | | | 5.000 | 4.338 | FA | 17,472 | 46,250 | 01/21/2015. | 02/15/2018. |
| 02765U HP 2 | AMER MUNI PWR OH REF 5.00 02/15/2018 | SD | | | 1FE | 76,409 | 107.717 | 80,788 | 75,000 | 75,996 | | (413) | | | 5.000 | 4.338 | FA | 1,417 | 3,750 | 01/21/2015. | 02/15/2018. |
| 047870 BA 7 | ATLANTA WTR SER A 5.50 11/01/2022 | | | | 1FE | 3,460,500 | 121.586 | 3,647,580 | 3,000,000 | 3,307,908 | | (38,814) | | | 5.500 | 3.781 | MN | 27,500 | 165,000 | 10/28/2011. | 11/01/2022. |
| 130536 QR 9 | CA POLL CTRL FIN A1 3.375 7/01/25(WM) | SD | | | 1FE | 1,500,000 | 105.358 | 1,580,370 | 1,500,000 | 1,500,000 | | | | | 3.375 | 3.375 | JJ | 25,313 | | 06/19/2015. | 07/01/2025. |
| 130536 QW 8 | CALIFORNIA ST POLL B-2 3.125 11/01/2040 | | | | 1FE | 1,000,000 | 101.995 | 1,019,950 | 1,000,000 | 999,998 | | (2) | | | 3.125 | 3.125 | MN | 4,427 | | 10/30/2015. | 11/01/2040. |
| 134041 CE 0 | CAMPBELL ETC SAN # 1 5.00 08/01/2016 | SD | | | 1FE | 769,300 | 102.551 | 717,857 | 700,000 | 705,398 | | (9,003) | | | 5.000 | 3.650 | FA | 14,583 | 35,000 | 12/04/2007. | 08/01/2016. |
| 18610R AD 6 | CLEVE-CUYAHOGA 6.625 2/15/2021 | | | | 1FE | 600,600 | 109.927 | 659,562 | 600,000 | 600,301 | | (48) | | | 6.625 | 6.613 | FA | 15,017 | 39,750 | 10/29/2009. | 02/15/2021. |
| 19463P DF 8 | COLLIER CNTY FL GAS-REF 4.00 06/01/2022 | | | 1 | 1FE | 3,268,667 | 108.071 | 3,301,569 | 3,055,000 | 3,179,647 | | (26,016) | | | 4.000 | 3.006 | JD | 10,183 | 122,200 | 06/07/2012. | 06/01/2022. |
| 249218 AU 2 | DENVER CO SCHS COPS B 2.598 12/15/2021 | | | 1 | 1FE | 1,468,455 | 100.016 | 1,550,248 | 1,550,000 | 1,488,742 | | 9,154 | | | 2.598 | 3.335 | JD | 1,790 | 40,269 | 09/25/2013. | 12/15/2021. |
| 25483V EQ 3 | DC ASSN AMERN MED CLG B 5.00 10/01/2021 | | | | 1FE | 2,907,467 | 117.155 | 3,051,888 | 2,605,000 | 2,794,380 | | (29,166) | | | 5.000 | 3.589 | AO | 32,563 | 130,250 | 11/22/2011. | 10/01/2021. |
| 29509P JB 6 | ERIE CNTY NY IDA 5.00 05/01/2022 | SD | | | 1FE | 1,458,144 | 119.473 | 1,433,676 | 1,200,000 | 1,370,947 | | (24,574) | | | 5.000 | 2.550 | MN | 10,000 | 60,000 | 04/25/2012. | 05/01/2022. |
| 29509P JB 6 | ERIE CNTY NY IDA 5.00 05/01/2022 | | | | 1FE | 972,096 | 119.473 | 955,784 | 800,000 | 913,965 | | (16,383) | | | 5.000 | 2.550 | MN | 6,667 | 40,000 | 04/25/2012. | 05/01/2022. |
| 299620 BW 3 | VANDERBURGH IN SCH BL 4.00 07/10/2016 | SD | | | 1FE | 449,214 | 101.709 | 452,605 | 445,000 | 445,274 | | (508) | | | 4.000 | 3.880 | JJ | 8,455 | 17,800 | 12/20/2006. | 07/10/2016. |
| 30769Q AA 8 | FARMER MAC GTD 5.125 04/19/2017 | SD | | | 1 | 3,928,638 | 105.199 | 3,808,200 | 3,620,000 | 3,685,889 | | (48,660) | | | 5.125 | 3.677 | AO | 37,105 | 185,525 | 12/29/2010. | 04/19/2017. |
| 311450 FE 5 | FARMINGTON PCR B 4.70 09/01/2024 (AZD) | SD | | 1 | 1FE | 2,110,040 | 108.997 | 2,179,940 | 2,000,000 | 2,064,773 | | (11,938) | | | 4.700 | 3.957 | AO | 23,500 | 94,000 | 12/19/2011. | 09/01/2024. |
| 312432 VS 3 | FAYETTE CNTY KY SD FIN A 4.00 04/01/2023 | | | 1 | 1FE | 1,671,261 | 111.918 | 1,673,174 | 1,495,000 | 1,619,264 | | (15,305) | | | 4.000 | 2.728 | AO | 14,950 | 59,800 | 06/22/2012. | 04/01/2023. |
| 3130A5 GW 3 | FED HOME LN BANK 2.70 06/23/2023 | | | 1 | 1 | 1,913,595 | 100.000 | 1,930,000 | 1,930,000 | 1,914,534 | | 939 | | | 2.700 | 2.820 | JD | 1,158 | 26,055 | 06/26/2015. | 06/23/2023. |
| 3130A5 RJ 0 | FED HOME LN BANK 2.55 06/29/2022 | | | 1 | 1 | 1,595,000 | 100.427 | 1,601,807 | 1,595,000 | 1,595,000 | | | | | 2.550 | 2.550 | JD | 226 | 20,336 | 06/19/2015. | 06/29/2022. |
| 3130A5 T8 2 | FED HOME LN BANK 2.65 06/29/2022 | | | 1 | 1 | 575,000 | 100.429 | 577,466 | 575,000 | 575,000 | | | | | 2.650 | 2.650 | JD | 85 | 7,619 | 06/24/2015. | 06/29/2022. |
| 3130A6 LE 5 | FED HOME LN BANK 2.23 07/26/22 | | | 1 | 1 | 1,975,000 | 97.674 | 1,929,062 | 1,975,000 | 1,974,979 | | (21) | | | 2.230 | 2.230 | JJ | 7,952 | | 10/06/2015. | 07/26/2022. |
| 31315P JD 2 | FARMER MAC 3.90 05/13/2016 | | | | 1 | 103,366 | 101.213 | 101,213 | 100,000 | 100,228 | | (609) | | | 3.900 | 3.268 | MN | 520 | 3,900 | 06/09/2010. | 05/13/2016. |
| 313380 NV 5 | FED HOME LN BANK 2.3 09/27/22 | | | 1 | 1 | 735,789 | 99.224 | 734,876 | 740,625 | 735,881 | | 92 | | | 2.300 | 2.403 | MS | 4,448 | | 11/09/2015. | 09/27/2022. |
| 31331G NX 3 | FED FARM CREDIT 4.125 03/04/2019 | | | | 1 | 9,198 | 108.132 | 8,651 | 8,000 | 8,550 | | (166) | | | 4.125 | 1.885 | MS | 107 | 330 | 12/29/2011. | 03/04/2019. |
| 31331J 7G 2 | FED FARM CREDIT 3.15 01/12/18 | SD | | | 1 | 2,038,754 | 103.938 | 2,109,939 | 2,030,000 | 2,032,857 | | (1,344) | | | 3.150 | 3.078 | JJ | 30,019 | 63,945 | 06/30/2011. | 01/12/2018. |
| 31331J 7G 2 | FED FARM CREDIT 3.15 01/12/18 | | | | 1 | 482,070 | 103.938 | 498,902 | 480,000 | 480,675 | | (318) | | | 3.150 | 3.078 | JJ | 7,098 | 15,120 | 06/30/2011. | 01/12/2018. |
| 31331J AW 3 | FED FARM CREDIT 4.15 01/07/2019 | | | | 1 | 268,592 | 107.994 | 255,945 | 237,000 | 250,556 | | (4,302) | | | 4.150 | 2.180 | JJ | 4,754 | 9,836 | 08/26/2011. | 01/07/2019. |
| 31331Q X3 6 | FED FARM CREDIT 4.25 06/18/2018 | | | | 1 | 66,595 | 107.147 | 62,145 | 58,000 | 61,353 | | (1,319) | | | 4.250 | 1.839 | JD | 89 | 2,465 | 11/29/2011. | 06/18/2018. |
| 31331V V8 6 | FED FARM CREDIT 5.51 09/07/2016 | SD | | | 1 | 394,046 | 103.206 | 350,900 | 340,000 | 346,991 | | (10,034) | | | 5.510 | 2.454 | MS | 5,932 | 18,734 | 01/31/2011. | 09/07/2016. |
| 31331V V8 6 | FED FARM CREDIT 5.51 09/07/2016 | | | | 1 | 1,355,983 | 103.206 | 1,207,510 | 1,170,000 | 1,194,058 | | (34,527) | | | 5.510 | 2.454 | MS | 20,415 | 64,467 | 01/31/2011. | 09/07/2016. |
| 31331V ZB 5 | FED FARM CREDIT 5.625 05/10/2017 | | | | 1 | 1,165,650 | 106.166 | 1,061,659 | 1,000,000 | 1,035,415 | | (25,202) | | | 5.625 | 2.945 | MN | 7,969 | 56,250 | 06/24/2010. | 05/10/2017. |
| 31331X 4F 6 | FED FARM CREDIT 5.05 09/21/2017 | | | | 1 | 916,442 | 106.680 | 864,109 | 810,000 | 837,454 | | (15,312) | | | 5.050 | 3.015 | MS | 11,363 | 40,905 | 06/24/2010. | 09/21/2017. |
| 31331X DE 9 | FED FARM CREDIT 5.00 11/07/2016 | | | | 1 | 32,744 | 103.517 | 28,985 | 28,000 | 28,815 | | (946) | | | 5.000 | 1.537 | MN | 210 | 1,400 | 09/29/2011. | 11/07/2016. |
| 31331X NQ 1 | FED FARM CREDIT 5.30 02/06/2017 | | | | 1 | 491,541 | 104.786 | 455,818 | 435,000 | 445,923 | | (9,659) | | | 5.300 | 2.956 | FA | 9,286 | 23,055 | 12/28/2010. | 02/06/2017. |
| 31331X RF 1 | FED FARM CREDIT 5.125 02/05/2018 | SD | | | 1 | 123,370 | 108.075 | 113,479 | 105,000 | 110,497 | | (2,524) | | | 5.125 | 2.542 | FA | 2,182 | 5,530 | 08/11/2010. | 02/05/2018. |

# SCHEDULE D - PART 1

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

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | Foreign | Bond CHAR | NAIC Designation | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| 31331X RF 1 | FED FARM CREDIT 5.125 02/05/2018 | | | | 1 | 1,404,065 | 108.075 | 1,291,497 | 1,195,000 | 1,257,563 | | (28,730) | | | 5.125 | 2.542 | FA | 24,838 | 62,942 | 08/11/2010. | 02/05/2018. |
| 31331X SW 3 | FED FARM CREDIT 5.05 03/15/2019 | | | | 1 | 157,617 | 111.053 | 144,369 | 130,000 | 142,739 | | (3,820) | | | 5.050 | 1.885 | MS | 1,933 | 6,927 | 12/29/2011. | 03/15/2019. |
| 31331X ZB 1 | FED FARM CREDIT 5.05 05/18/2017 | | | | 1 | 1,117,316 | 105.471 | 1,054,713 | 1,000,000 | 1,027,290 | | (19,084) | | | 5.050 | 3.016 | MN | 6,032 | 50,500 | 12/28/2010. | 05/18/2017. |
| 31331Y 4S 6 | FED FARM CREDIT 5.05 08/01/18 | | | 1 | 1 | 2,809,270 | 109.423 | 2,713,683 | 2,480,000 | 2,605,446 | | (46,037) | | | 5.050 | 3.000 | FA | 52,183 | 125,240 | 04/28/2011. | 08/01/2018. |
| 31331Y HQ 6 | FED FARM CREDIT 4.625 12/15/2017 | | | | 1 | 109,736 | 106.685 | 100,283 | 94,000 | 99,082 | | (2,531) | | | 4.625 | 1.799 | JD | 193 | 4,348 | 08/29/2011. | 12/15/2017. |
| 313370 E3 8 | FED HOME LN BANK 3.375 06/12/2020 | | | | 1 | 197,425 | 106.489 | 202,330 | 190,000 | 195,011 | | (1,046) | | | 3.375 | 2.741 | JD | 338 | 6,413 | 08/22/2013. | 06/12/2020. |
| 313370 SZ 2 | FED HOME LN BANK 2.25 09/08/2017 | SD | | | 1 | 363,509 | 101.933 | 382,250 | 375,000 | 371,805 | | 1,815 | | | 2.250 | 2.770 | MS | 2,648 | 8,438 | 09/26/2011. | 09/08/2017. |
| 313370 SZ 2 | FED HOME LN BANK 2.25 09/08/2017 | | | | 1 | 2,542,624 | 101.933 | 2,673,710 | 2,623,000 | 2,600,652 | | 12,695 | | | 2.250 | 2.770 | MS | 18,525 | 59,018 | 09/26/2011. | 09/08/2017. |
| 313371 4H 6 | FED HOME LN BANK 3.00 03/18/2020 | | | | 1 | 499,441 | 105.227 | 494,565 | 470,000 | 486,262 | | (3,650) | | | 3.000 | 2.137 | MS | 4,034 | 14,100 | 12/22/2014. | 03/18/2020. |
| 313379 QN 2 | FED HOME LN BANK 2.58 12/28/2022 | | | 1 | 1 | 325,000 | 99.671 | 323,930 | 325,000 | 325,000 | | 6 | | | 2.580 | 2.580 | JD | 70 | 4,193 | 09/28/2015. | 12/28/2022. |
| 313380 VF 1 | FED HOME LN BANK 2.30 10/04/2022 | | | 1 | 1 | 999,975 | 99.168 | 996,637 | 1,005,000 | 1,000,536 | | 561 | | | 2.300 | 2.372 | AO | 5,586 | 23,115 | 02/04/2015. | 10/04/2022. |
| 313380 Z8 3 | FED HOME LN BANK 1.49 11/01/2019 | | | 1 | 1 | 268,993 | 98.907 | 276,939 | 280,000 | 272,810 | | 1,779 | | | 1.490 | 2.192 | MN | 695 | 4,808 | 10/28/2013. | 11/01/2019. |
| 313383 EB 3 | FED HOME LN BANK 1.82 12/04/20 | | | 1 | 1 | 813,722 | 99.014 | 876,277 | 885,000 | 834,871 | | 9,293 | | | 1.820 | 3.068 | JD | 1,208 | 16,107 | 09/05/2013. | 12/04/2020. |
| 313383 ZU 8 | FED HOME LN BANK 3.00 09/10/2021 | | | | 1 | 894,978 | 105.037 | 924,328 | 880,000 | 891,053 | | (1,770) | | | 3.000 | 2.760 | MS | 8,140 | 27,291 | 09/25/2013. | 09/10/2021. |
| 3133EA 7J 1 | FED FARM CREDIT 1.82 11/13/2020 | | | 1 | 1 | 557,983 | 99.165 | 575,155 | 580,000 | 563,696 | | 3,119 | | | 1.820 | 2.436 | MN | 1,407 | 10,556 | 02/25/2014. | 11/13/2020. |
| 3133EA C4 8 | FED FARM CREDIT 1.90 05/06/2021 | | | 1 | 1 | 290,100 | 99.067 | 297,200 | 300,000 | 291,768 | | 1,424 | | | 1.900 | 2.451 | MN | 871 | 5,700 | 10/28/2014. | 05/06/2021. |
| 3133EC 3V 4 | FED FARM CREDIT 1.94 11/26/2021 | | | 1 | 1 | 251,602 | 98.009 | 254,823 | 260,000 | 252,829 | | 1,116 | | | 1.940 | 2.445 | MN | 490 | 5,044 | 11/24/2014. | 11/26/2021. |
| 3133EC CU 6 | FED FARM CREDIT 1.80 01/15/2021 | | | 1 | 1 | 425,099 | 99.018 | 440,631 | 445,000 | 429,992 | | 2,760 | | | 1.800 | 2.517 | JJ | 3,694 | 8,010 | 03/25/2014. | 01/15/2021. |
| 3133EC F3 3 | FED FARM CREDIT 2.40 02/13/2023 | | | 1 | 1 | 2,233,868 | 99.185 | 2,231,665 | 2,250,000 | 2,235,424 | | 1,556 | | | 2.400 | 2.500 | FA | 20,700 | 27,000 | 02/27/2015. | 02/13/2023. |
| 3133EC K6 0 | FED FARM CREDIT 2.48 03/27/2023 | | | 1 | 1 | 1,779,814 | 98.047 | 1,759,938 | 1,795,000 | 1,780,457 | | 642 | | | 2.480 | 2.604 | MS | 11,624 | 22,258 | 08/27/2015. | 03/27/2023. |
| 3133EC PH 1 | FED FARM CREDIT 2.38 05/15/2023 | | | 1 | 1 | 645,054 | 98.272 | 638,769 | 650,000 | 645,558 | | 504 | | | 2.380 | 2.482 | MN | 1,977 | 15,470 | 02/04/2015. | 05/15/2023. |
| 3133EC Q6 4 | FED FARM CREDIT 1.74 05/21/2020 | | | 1 | 1 | 562,185 | 99.258 | 580,660 | 585,000 | 568,779 | | 3,464 | | | 1.740 | 2.410 | MN | 1,131 | 10,179 | 01/28/2014. | 05/21/2020. |
| 3133EE F8 8 | FED FARM CREDIT 2.58 05/04/2023 | | | 1 | 1 | 1,634,145 | 100.035 | 1,640,574 | 1,640,000 | 1,634,555 | | 410 | | | 2.580 | 2.630 | MN | 6,699 | 21,156 | 05/28/2015. | 05/04/2023. |
| 3133EE FR 6 | FED FARM CREDIT 2.48 12/22/2021 | | | 1 | 1 | 365,000 | 100.932 | 368,401 | 365,000 | 365,000 | | | | | 2.480 | 2.480 | JD | 226 | 9,052 | 12/10/2014. | 12/22/2021. |
| 3133EE NU 0 | FED FARM CREDIT 2.23 02/09/2022 | | | 1 | 1 | 938,914 | 99.342 | 943,750 | 950,000 | 940,223 | | 1,309 | | | 2.230 | 2.412 | FA | 8,356 | 10,593 | 02/10/2015. | 02/09/2022. |
| 3133EE TA 8 | FED FARM CREDIT 2.47 03/10/2022 | | | 1 | 1 | 1,910,000 | 99.921 | 1,908,495 | 1,910,000 | 1,910,000 | | | | | 2.470 | 2.470 | MS | 14,546 | 23,589 | 03/04/2015. | 03/10/2022. |
| 3133EF HV 2 | FED FARM CREDIT 2.20 10/13/2022 | | | 1 | 1 | 1,357,552 | 98.848 | 1,344,327 | 1,360,000 | 1,357,622 | | 70 | | | 2.200 | 2.228 | AO | 6,483 | | 10/13/2015. | 10/13/2022. |
| 3133EF LV 7 | FED FARM CREDIT 2.26 07/27/2022 | | | 1 | 1 | 985,000 | 99.138 | 976,509 | 985,000 | 984,997 | | (3) | | | 2.260 | 2.260 | JJ | 3,958 | | 11/25/2015. | 07/27/2022. |
| 3133EF MM 6 | FED FARM CREDIT 2.23 11/02/2022 | | | 1 | 1 | 2,521,846 | 98.799 | 2,499,607 | 2,530,000 | 2,521,941 | | 95 | | | 2.230 | 2.280 | MN | 9,246 | | 11/25/2015. | 11/02/2022. |
| 3133EF TR 8 | FED FARM CREDIT 2.45 12/21/2022 | | | 1 | 1 | 1,000,000 | 99.525 | 995,245 | 1,000,000 | 1,000,000 | | | | | 2.450 | 2.450 | JD | 681 | | 12/18/2015. | 12/21/2022. |
| 3133MJ QF 0 | FED HOME LN BANK MA16 5.50 08/15/2016 | SD | | | 1 | 981,795 | 102.929 | 895,485 | 870,000 | 896,354 | | (42,154) | | | 5.500 | 0.614 | FA | 18,077 | 47,850 | 12/19/2013. | 08/15/2016. |
| 3133X0 PF 0 | FED HOME LN BANK 5.375 08/15/2018 | | | | 1 | 298,010 | 110.367 | 275,918 | 250,000 | 267,060 | | (6,202) | | | 5.375 | 2.663 | FA | 5,076 | 13,438 | 09/20/2010. | 08/15/2018. |
| 3133X7 2S 2 | FED HOME LN BANK 5.375 05/15/2019 | | | | 1 | 1,849,104 | 112.608 | 1,745,418 | 1,550,000 | 1,674,977 | | (34,833) | | | 5.375 | 2.850 | MN | 10,646 | 83,312 | 09/08/2010. | 05/15/2019. |
| 3133X8 AS 1 | FED HOME LN BANK 5.125 08/15/2019 | | | | 1 | 384,682 | 112.343 | 393,202 | 350,000 | 366,156 | | (4,091) | | | 5.125 | 3.750 | FA | 6,776 | 17,938 | 02/18/2011. | 08/15/2019. |
| 3133XE UG 2 | FED HOME LN BANK UI16 4.875 03/11/2016 | | | | 1 | 695,564 | 100.845 | 612,130 | 607,000 | 611,602 | | (23,571) | | | 4.875 | 0.957 | MS | 9,042 | 29,591 | 12/19/2013. | 03/11/2016. |
| 3133XH VS 8 | FED HOME LN BANK 5.00 12/09/2016 | | | | 1 | 1,640,404 | 103.868 | 1,521,671 | 1,465,000 | 1,495,363 | | (31,508) | | | 5.000 | 2.748 | JD | 4,476 | 73,250 | 02/25/2011. | 12/09/2016. |
| 3133XL F8 1 | FED HOME LN BANK 5.625 06/09/2017 | | | | 1 | 172,760 | 106.488 | 159,731 | 150,000 | 155,660 | | (3,798) | | | 5.625 | 2.927 | JD | 516 | 8,438 | 03/29/2011. | 06/09/2017. |
| 3133XM CL 3 | FED HOME LN BANK 4.875 09/08/2017 | | | | 1 | 523,383 | 106.285 | 499,540 | 470,000 | 484,774 | | (8,428) | | | 4.875 | 2.949 | MS | 7,192 | 22,913 | 02/28/2011. | 09/08/2017. |
| 3133XN 5N 5 | FED HOME LN BANK 5.00 12/08/2017 | | | | 1 | 728,544 | 107.331 | 686,920 | 640,000 | 667,717 | | (13,767) | | | 5.000 | 2.689 | JD | 2,044 | 32,000 | 05/12/2011. | 12/08/2017. |
| 3133XP CT 9 | FED HOME LN BANK 4.25 03/09/2018 | SD | | | 1 | 1,090,965 | 106.513 | 1,065,131 | 1,000,000 | 1,031,888 | | (14,002) | | | 4.250 | 2.736 | MS | 13,222 | 42,500 | 12/27/2011. | 03/09/2018. |
| 3133XP CT 9 | FED HOME LN BANK 4.25 03/09/2018 | | | | 1 | 714,582 | 106.513 | 697,661 | 655,000 | 675,886 | | (9,171) | | | 4.250 | 2.736 | MS | 8,661 | 27,838 | 12/27/2011. | 03/09/2018. |
| 3133XU 3G 6 | FED HOME LN BANK 4.375 07/01/2019 | | | | 1 | 293,185 | 109.509 | 273,772 | 250,000 | 270,900 | | (5,722) | | | 4.375 | 1.895 | JJ | 5,469 | 10,938 | 12/29/2011. | 07/01/2019. |
| 3133XU KV 4 | FED HOME LN BANK 3.75 09/09/2016 | | | | 1 | 1,109,504 | 102.040 | 1,071,421 | 1,050,000 | 1,057,113 | | (10,102) | | | 3.750 | 2.749 | MS | 12,250 | 39,375 | 06/24/2010. | 09/09/2016. |

# SCHEDULE D - PART 1

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

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | Foreign | Bond CHAR | NAIC Designation | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| 3133XU MS 9 | FED HOME LN BANK 4.50 09/13/2019 | | | | 1 | 2,961,508 | 110.256 | 2,844,592 | 2,580,000 | 2,765,070 | | (47,582) | | | 4.500 | 2.450 | MS | 34,830 | 116,100 | 01/30/2012. | 09/13/2019. |
| 3133XX P4 3 | FED HOME LN BANK 3.125 03/11/2016 | | | | 1 | 278,338 | 100.520 | 281,456 | 280,000 | 279,941 | | 298 | | | 3.125 | 3.235 | MS | 2,674 | 8,750 | 03/25/2010. | 03/11/2016. |
| 3133XX P5 0 | FED HOME LN BANK 4.125 03/13/2020 | | | | 1 | 562,196 | 109.742 | 543,221 | 495,000 | 532,131 | | (8,341) | | | 4.125 | 2.243 | MS | 6,126 | 20,419 | 09/23/2013. | 03/13/2020. |
| 3134G3 3N 8 | FREDDIE MAC 2.25 01/10/2023 | | | 1 | 1 | 755,152 | 98.540 | 748,902 | 760,000 | 755,258 | | 106 | | | 2.250 | 2.347 | JJ | 8,123 | 900 | 11/25/2015. | 01/10/2023. |
| 3134G3 4C 1 | FREDDIE MAC 2.00 01/28/2022 | | | 1 | 1 | 3,252,158 | 98.450 | 3,288,237 | 3,340,000 | 3,261,802 | | 9,644 | | | 2.000 | 2.417 | JJ | 28,390 | 33,400 | 03/06/2015. | 01/28/2022. |
| 3134G4 2W 7 | FREDDIE MAC 2.00 10/29/2021 | | | 1 | 1 | 808,088 | 98.378 | 816,541 | 830,000 | 811,248 | | 2,971 | | | 2.000 | 2.418 | AO | 2,859 | 16,600 | 12/05/2014. | 10/29/2021. |
| 31359M EL 3 | FANNIE MAE 0 06/01/17 | @ | | | 1 | 1,491,797 | 98.448 | 1,944,350 | 1,975,000 | 1,869,365 | | 71,179 | | | | 3.920 | N/A | | | 03/08/2010. | 06/01/2017. |
| 31359M SD 6 | FANNIE MAE 4.60 06/05/2018 | | | 1 | 1 | 160,199 | 107.875 | 161,812 | 150,000 | 153,394 | | (1,315) | | | 4.600 | 3.618 | JD | 498 | 6,900 | 05/18/2010. | 06/05/2018. |
| 3135G0 SG 9 | FANNIE MAE 2.36 12/14/2022 | | | 1 | 1 | 1,412,640 | 99.313 | 1,420,177 | 1,430,000 | 1,414,461 | | 1,821 | | | 2.360 | 2.531 | JD | 1,594 | 33,748 | 02/10/2015. | 12/14/2022. |
| 3135G0 SV 6 | FANNIE MAE 2.12 12/27/2022 | | | 1 | 1 | 1,638,663 | 97.803 | 1,647,984 | 1,685,000 | 1,643,362 | | 4,699 | | | 2.120 | 2.508 | JD | 397 | 35,722 | 02/18/2015. | 12/27/2022. |
| 3135G0 VT 7 | FANNIE MAE 2.50 03/27/2023 | | | 1 | 1 | 619,535 | 99.640 | 617,767 | 620,000 | 619,578 | | 43 | | | 2.500 | 2.510 | MS | 4,047 | 7,750 | 04/24/2015. | 03/27/2023. |
| 3136FP ET 0 | FANNIE MAE 1 2.00 03/10/2016 | | | 1 | 1 | 515,952 | 100.306 | 511,562 | 510,000 | 510,252 | | (1,304) | | | 2.000 | 1.740 | MS | 3,145 | 10,200 | 06/28/2011. | 03/10/2016. |
| 3136FP MH 7 | FANNIE MAE 2.50 09/29/2017 | | | 1 | 1 | 198,694 | 102.376 | 209,871 | 205,000 | 203,187 | | 999 | | | 2.500 | 3.025 | MS | 1,310 | 5,125 | 03/29/2011. | 09/29/2017. |
| 3136FP TQ 0 | FANNIE MAE 2.20 10/27/2017 | | | 1 | 1 | 15,810 | 101.908 | 15,286 | 15,000 | 15,267 | | (144) | | | 2.200 | 1.210 | AO | 59 | 330 | 02/28/2012. | 10/27/2017. |
| 3136FP YB 7 | FANNIE MAE 2.05 05/23/2017 | | | 1 | 1 | 233,181 | 101.409 | 238,310 | 235,000 | 234,544 | | 319 | | | 2.050 | 2.192 | MN | 509 | 4,818 | 07/26/2011. | 05/23/2017. |
| 3136FT B7 3 | FANNIE MAE 2.00 02/07/2020 | | | 1 | 1 | 1,429,700 | 101.155 | 1,466,746 | 1,450,000 | 1,436,449 | | 3,122 | | | 2.000 | 2.240 | FA | 11,600 | 29,577 | 10/22/2013. | 02/07/2020. |
| 3136G0 F8 9 | FANNIE MAE 2.40 10/04/2022 | | | 1 | 1 | 750,272 | 100.249 | 761,889 | 760,000 | 750,916 | | 644 | | | 2.400 | 2.594 | AO | 4,408 | 9,120 | 06/25/2015. | 10/04/2022. |
| 3136G0 T8 4 | FANNIE MAE 2.125 10/25/2022 | | | 1 | 1 | 1,333,861 | 97.038 | 1,324,574 | 1,365,000 | 1,335,532 | | 1,671 | | | 2.125 | 2.471 | AO | 5,318 | 14,503 | 07/30/2015. | 10/25/2022. |
| 3135G0 QJ 5 | FANNIE MAE 2.25 10/17/2022 | | | 1 | 1 | 1,152,390 | 98.882 | 1,147,031 | 1,160,000 | 1,152,470 | | 80 | | | 2.250 | 2.354 | AO | 5,365 | | 12/03/2015. | 10/17/2022. |
| 3136G1 B8 1 | FANNIE MAE 2.25 01/30/2023 | | | 1 | 1 | 445,500 | 98.673 | 444,029 | 450,000 | 445,903 | | 403 | | | 2.250 | 2.391 | JJ | 4,247 | 5,063 | 03/27/2015. | 01/30/2023. |
| 3136G1 FS 3 | FANNIE MAE 2.50 03/20/2023 | | | 1 | 1 | 1,868,964 | 98.798 | 1,867,280 | 1,890,000 | 1,870,903 | | 1,938 | | | 2.500 | 2.655 | MS | 13,256 | 47,250 | 03/06/2015. | 03/20/2023. |
| 3136G1 JE 0 | FANNIE MAE 2.00 04/16/2021 | | | 1 | 1 | 929,120 | 99.230 | 947,650 | 955,000 | 934,626 | | 3,566 | | | 2.000 | 2.432 | AO | 3,979 | 19,100 | 06/12/2014. | 04/16/2021. |
| 3136G1 M7 1 | FANNIE MAE 2.00 11/22/2021 | | | 1 | 1 | 938,475 | 98.507 | 955,515 | 970,000 | 943,329 | | 4,152 | | | 2.000 | 2.505 | MN | 2,102 | 19,400 | 10/29/2014. | 11/22/2021. |
| 315361 FN 0 | FERRIS MI ST UNIV REV 5.00 10/01/2016 | SD | | | 1FE | 1,127,613 | 103.088 | 1,056,652 | 1,025,000 | 1,035,434 | | (13,503) | | | 5.000 | 3.610 | AO | 12,813 | 51,250 | 04/11/2008. | 10/01/2016. |
| 373541 W4 9 | GA ST MUNI ELEC AUTH A 4.43 1/01/2022 | SD | | 1 | 1FE | 3,019,650 | 108.512 | 3,255,360 | 3,000,000 | 3,012,859 | | (1,839) | | | 4.430 | 4.348 | JJ | 66,450 | 132,900 | 01/25/2012. | 01/01/2022. |
| 396321 CT 6 | GREENVILLE NC UTIL TX B 5.78 11/01/2018 | SD | | | 1FE | 197,053 | 109.218 | 202,053 | 185,000 | 188,995 | | (1,682) | | | 5.780 | 4.953 | MN | 1,782 | 10,744 | 05/18/2009. | 11/01/2018. |
| 396321 CT 6 | GREENVILLE NC UTIL TX B 5.78 11/01/2018 | | | | 1FE | 479,317 | 109.218 | 491,481 | 450,000 | 459,717 | | (4,091) | | | 5.780 | 4.953 | MN | 4,335 | 26,135 | 05/18/2009. | 11/01/2018. |
| 407288 WP 0 | HAMILTON CNTY OH SWR B 5.46 12/01/2021 | | | 1 | 1FE | 1,006,192 | 111.222 | 978,754 | 880,000 | 963,741 | | (19,926) | | | 5.460 | 2.873 | JD | 4,004 | 48,048 | 10/28/2013. | 12/01/2021. |
| 413890 CX 0 | HARRIS CN HOUSTON- 5.00 11/15/2023 | | | | 1FE | 1,686,356 | 121.147 | 1,696,058 | 1,400,000 | 1,656,438 | | (29,272) | | | 5.000 | 2.429 | MN | 8,944 | 62,611 | 12/10/2014. | 11/15/2023. |
| 432342 CM 3 | HILLSBORO SLD WST A 5.00 09/01/2023 | | | 1 | 1FE | 3,214,140 | 101.676 | 3,050,280 | 3,000,000 | 3,059,203 | | (87,416) | | | 5.000 | 2.003 | MS | 50,000 | 150,000 | 03/18/2014. | 09/01/2023. |
| 45505V AA 4 | INDIANA ST FIN-REF B 4.55 12/01/24(IPL1) | | | 1 | 2FE | 3,169,860 | 101.455 | 3,043,650 | 3,000,000 | 3,034,156 | | (36,141) | | | 4.550 | 3.278 | JD | 11,375 | 136,500 | 01/18/2012. | 12/01/2024. |
| 45506D DR 3 | IN ST FIN AUTH C 5.00 02/01/2032 | SD | | 1 | 1FE | 1,153,170 | 118.338 | 1,183,380 | 1,000,000 | 1,144,148 | | (6,404) | | | 5.000 | 3.794 | FA | 20,833 | 50,000 | 07/25/2014. | 02/01/2032. |
| 45528U DG 3 | INDIANAPOLIS IN K 5.00 06/01/2021 | SD | | | 1FE | 3,449,460 | 117.213 | 3,516,390 | 3,000,000 | 3,274,364 | | (45,771) | | | 5.000 | 3.150 | JD | 12,500 | 150,000 | 12/22/2011. | 06/01/2021. |
| 46246K J2 9 | IA FIN-TXB-B-ST RE 3.73 08/01/2021 | | | 1 | 1FE | 1,216,818 | 106.116 | 1,246,863 | 1,175,000 | 1,205,773 | | (4,957) | | | 3.730 | 3.214 | FA | 18,261 | 43,828 | 09/17/2013. | 08/01/2021. |
| 47770V AJ 9 | JOBSOHIO BEVERAGE 4.00 01/01/2023 | | | | 1FE | 1,496,183 | 113.482 | 1,475,266 | 1,300,000 | 1,442,991 | | (18,629) | | | 4.000 | 2.290 | JJ | 26,000 | 52,000 | 01/30/2013. | 01/01/2023. |
| 47770V AU 4 | JOBSOHIO BEVERAGE-B -OH 2.467 | | | 1 | 1FE | 950,000 | 100.291 | 952,765 | 950,000 | 950,007 | | 15 | | | 2.467 | 2.467 | JJ | 11,718 | 23,437 | 01/29/2013. | 01/01/2020. |
| 485429 KY 9 | KS DEV FIN-K 3.50 06/01/2023 | SD | | 1 | 1FE | 962,177 | 105.038 | 976,853 | 930,000 | 958,706 | | (1,703) | | | 3.500 | 3.031 | JD | 2,713 | 21,700 | 12/22/2015. | 06/01/2023. |
| 485429 KY 9 | KS DEV FIN-K 3.50 06/01/2023 | | | 1 | 1FE | 2,141,621 | 105.038 | 2,174,287 | 2,070,000 | 2,133,894 | | (3,791) | | | 3.500 | 3.031 | JD | 6,038 | 48,300 | 12/22/2015. | 06/01/2023. |
| 502810 AC 8 | LA CROSSE RES REF 6.00 11/01/2021 (XEL) | SD | | | 1FE | 3,008,445 | 124.537 | 3,113,425 | 2,500,000 | 2,883,761 | | (59,163) | | | 6.000 | 3.102 | MN | 25,000 | 150,000 | 03/18/2014. | 11/01/2021. |
| 54811G MY 3 | LOWER CO RIVER-UNREF 5.375 05/15/2020 | | | 1 | 1FE | 15,000 | 100.305 | 15,046 | 15,000 | 15,000 | | (1) | | | 5.375 | 5.375 | MN | 103 | 806 | 08/19/2014. | 05/15/2020. |
| 56879E FQ 7 | MARION CNTY FL SCH BRD 5.00 06/01/2025 | | | 1 | 1FE | 2,054,840 | 105.654 | 2,113,080 | 2,000,000 | 2,014,833 | | (9,932) | | | 5.000 | 4.454 | JD | 8,333 | 100,000 | 06/22/2011. | 06/01/2025. |
| 574298 CS 2 | MD ST TRANSPRTN AUTH 5.00 03/01/2023 | SD | | 1 | 1FE | 3,410,544 | 117.284 | 3,506,792 | 2,990,000 | 3,324,564 | | (48,705) | | | 5.000 | 2.999 | MS | 49,833 | 149,500 | 03/18/2014. | 03/01/2023. |

# SCHEDULE D - PART 1

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

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | Foreign | Bond CHAR | NAIC Designation | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| 59334D BT 0 | MIAMI DADE FL W/S REV 5.00 10/01/2016 | SD | | | 1FE | 1,011,261 | 103.071 | 968,867 | 940,000 | 948,118 | | (10,489) | | | 5.000 | 3.819 | AO | 11,750 | 47,000 | 04/16/2009 | 10/01/2016 |
| 59334D CE 2 | MIAMI-DADE CNTY FL WTR 5.00 10/01/2023 | | | 1 | 1FE | 2,073,610 | 107.269 | 2,064,928 | 1,925,000 | 2,071,528 | | (2,082) | | | 5.000 | 0.619 | AO | 24,063 | | 12/22/2015 | 10/01/2023 |
| 60534Q VH 1 | MS ST DEV BK SRS A 5.00 07/01/2017 | SD | | | 1FE | 1,632,270 | 105.744 | 1,586,160 | 1,500,000 | 1,530,178 | | (19,237) | | | 5.000 | 3.610 | JJ | 37,500 | 75,000 | 03/17/2010 | 07/01/2017 |
| 64465P UM 8 | NH ST BD BK-B 5.00 08/15/2026 | SD | | 1 | 1FE | 2,106,203 | 117.683 | 2,094,757 | 1,780,000 | 2,004,922 | | (30,406) | | | 5.000 | 2.890 | FA | 33,622 | 89,000 | 06/26/2012 | 08/15/2026 |
| 645791 CZ 5 | NJ ENVRNMNTL TRUST A-R 4.00 9/1/26 | SD | | | 1FE | 1,513,635 | 116.575 | 1,748,625 | 1,500,000 | 1,511,677 | | (867) | | | 4.000 | 3.910 | MS | 20,000 | 60,000 | 08/30/2013 | 09/01/2026 |
| 646080 QL 8 | NJ HGR EDU 1A-1 5.00 12/01/2022 | | | | 1FE | 1,137,150 | 112.722 | 1,127,220 | 1,000,000 | 1,118,298 | | (15,124) | | | 5.000 | 3.087 | JD | 4,167 | 50,000 | 09/25/2014 | 12/01/2022 |
| 646136 DY 4 | NJ TRN FD SER A 5.25 12/15/2020 | SD | | | 1FE | 3,411,563 | 110.517 | 3,315,510 | 3,000,000 | 3,236,405 | | (42,982) | | | 5.250 | 3.504 | JD | 7,000 | 157,500 | 10/25/2011 | 12/15/2020 |
| 646136 DY 4 | NJ TRN FD SER A 5.25 12/15/2020 | | | | 1FE | 454,875 | 110.517 | 442,068 | 400,000 | 431,521 | | (5,731) | | | 5.250 | 3.504 | JD | 933 | 21,000 | 10/25/2011 | 12/15/2020 |
| 646136 TM 3 | NJ ST TRN TR AUTH C 0.00 12/15/2027 | @SD | | | 1FE | 487,810 | 63.943 | 639,430 | 1,000,000 | 547,978 | | 26,889 | | | | 5.095 | N/A | | | 09/04/2013 | 12/15/2027 |
| 665306 KS 4 | NTHRN KY WTR DIST 5.00 02/01/2024 | | | 1 | 1FE | 3,547,350 | 117.653 | 3,529,590 | 3,000,000 | 3,363,242 | | (54,014) | | | 5.000 | 2.820 | FA | 62,500 | 150,000 | 06/12/2012 | 02/01/2024 |
| 677525 TF 4 | OH AIR QUAL 5.625 06/01/2018 (FE) | | | | 2FE | 1,103,100 | 106.681 | 1,066,810 | 1,000,000 | 1,039,189 | | (15,178) | | | 5.625 | 3.909 | JD | 4,688 | 56,250 | 06/28/2011 | 06/01/2018 |
| 677525 TK 3 | OH AIR QLTY ENERGY 5.70 08/01/2020 (FE) | | | | 2FE | 2,069,160 | 109.762 | 2,195,240 | 2,000,000 | 2,038,136 | | (7,190) | | | 5.700 | 5.227 | FA | 47,500 | 114,000 | 03/22/2011 | 08/01/2020 |
| 677555 Q4 9 | OH ST ECON DEV REV 4.215 06/01/2027 | | | | 1FE | 495,495 | 106.232 | 525,848 | 495,000 | 495,410 | | (27) | | | 4.215 | 4.228 | MJSD | 1,739 | 20,864 | 08/10/2012 | 06/01/2027 |
| 677555 YF 5 | OH ECON TXB OH ENT BD 6.125 09/01/2019 | | | 1 | 1FE | 300,216 | 109.157 | 327,472 | 300,000 | 300,004 | | (1) | | | 6.125 | 6.172 | MJSD | 1,531 | 18,375 | 08/13/2009 | 09/01/2019 |
| 67755C WH 8 | OH ST-ADULT CORRECT 5.00 10/01/2019 | | | 1 | 1FE | 852,593 | 111.154 | 833,655 | 750,000 | 786,645 | | (10,495) | | | 5.000 | 3.399 | AO | 9,375 | 37,500 | 01/21/2009 | 10/01/2019 |
| 677561 GZ 9 | OH ST HOSP FAC 5.00 01/01/2016 | | | | 1FE | 434,352 | 100.000 | 400,000 | 400,000 | 400,000 | | (5,918) | | | 5.000 | 3.482 | JJ | 10,000 | 20,000 | 08/12/2009 | 01/01/2016 |
| 67756A E2 4 | OH HGR EDL HOSP A 5.00 01/01/2016 | | | | 1FE | 264,068 | 100.000 | 250,000 | 250,000 | 250,000 | | (2,202) | | | 5.000 | 4.092 | JJ | 6,250 | 12,500 | 09/10/2008 | 01/01/2016 |
| 677581 DD 9 | OH ST INFRA SRS 2008-1 6.00 06/15/2017 | SD | | | 1FE | 212,420 | 107.438 | 214,876 | 200,000 | 202,497 | | (1,613) | | | 6.000 | 5.099 | JD | 533 | 12,000 | 10/28/2008 | 06/15/2017 |
| 686430 FJ 3 | ORLANDO FL REDEV AGY 5.00 04/01/2021 | SD | | | 1FE | 2,192,943 | 112.393 | 2,197,283 | 1,955,000 | 2,101,227 | | (25,017) | | | 5.000 | 3.431 | AO | 24,438 | 97,750 | 02/23/2012 | 04/01/2021 |
| 696550 WX 6 | PALM BEACH CNTY SC 5.00 08/01/2022 | SD | | 1 | 1FE | 2,856,625 | 116.573 | 2,914,325 | 2,500,000 | 2,776,914 | | (45,158) | | | 5.000 | 2.840 | FA | 52,083 | 125,000 | 03/18/2014 | 08/01/2022 |
| 702528 EG 1 | PASCO FL SCH BRD SER A 5.00 08/01/2021 | SD | | 1 | 1FE | 2,094,185 | 106.247 | 2,124,940 | 2,000,000 | 2,026,701 | | (16,004) | | | 5.000 | 4.120 | FA | 41,667 | 100,000 | 06/20/2011 | 08/01/2021 |
| 71323M CE 0 | PEORIA IL BLDG CABS SD 0.00% 12/01/2023 | @SD | | 1 | 1FE | 2,416,901 | 69.496 | 2,988,328 | 4,300,000 | 2,841,629 | | 112,847 | | | | 4.094 | N/A | | | 12/28/2011 | 12/01/2023 |
| 735352 LH 7 | PORT LUCIE FL UTIL REV 5.00 09/01/2016 | SD | | | 1FE | 1,656,146 | 102.601 | 1,523,625 | 1,485,000 | 1,500,124 | | (22,083) | | | 5.000 | 3.439 | MS | 24,750 | 74,250 | 01/22/2008 | 09/01/2016 |
| 736746 TU 2 | PORTLAND OR URB RNWL B 5.00 06/15/2020 | SD | | 1 | 1FE | 339,671 | 108.138 | 340,635 | 315,000 | 324,561 | | (2,529) | | | 5.000 | 4.050 | JD | 700 | 15,750 | 04/21/2009 | 06/15/2020 |
| 736746 TU 2 | PORTLAND OR URB RNWL B 5.00 06/15/2020 | | | 1 | 1FE | 1,045,970 | 108.138 | 1,048,939 | 970,000 | 999,442 | | (7,788) | | | 5.000 | 4.050 | JD | 2,156 | 48,500 | 04/21/2009 | 06/15/2020 |
| 756872 HV 2 | RED RIVER TX EDU FIN 5.00 03/15/2027 | SD | | 1 | 1FE | 211,292 | 116.230 | 232,460 | 200,000 | 208,971 | | (1,043) | | | 5.000 | 4.270 | MS | 2,944 | 10,000 | 08/28/2013 | 03/15/2027 |
| 756872 HV 2 | RED RIVER TX EDU FIN 5.00 03/15/2027 | | | 1 | 1FE | 316,938 | 116.230 | 348,690 | 300,000 | 313,456 | | (1,565) | | | 5.000 | 4.270 | MS | 4,417 | 15,000 | 08/28/2013 | 03/15/2027 |
| 842039 CH 0 | SOUTHEASTERN TRANS-RCPT 5.00 06/01/2025 | | | 1 | 1FE | 1,408,008 | 114.594 | 1,375,128 | 1,200,000 | 1,341,411 | | (23,975) | | | 5.000 | 2.650 | JD | 5,000 | 60,000 | 02/21/2013 | 06/01/2025 |
| 857322 6L 0 | ST PUB SCH AUTH PA TXBL 5.70 11/15/2016 | SD | | | 1FE | 1,109,767 | 102.877 | 1,141,935 | 1,110,000 | 1,109,987 | | 14 | | | 5.700 | 5.701 | MN | 8,085 | 63,270 | 04/24/2009 | 11/15/2016 |
| 880591 CU 4 | TENN VALLEY AUTH E 6.25 12/15/2017 | | | | 1 | 869,183 | 109.662 | 767,635 | 700,000 | 749,972 | | (24,639) | | | 6.250 | 2.487 | JD | 1,944 | 43,750 | 11/29/2010 | 12/15/2017 |
| 880591 EA 6 | TENN VALLEY AUTH 5.50 07/18/2017 | | | | 1 | 739,022 | 106.658 | 703,941 | 660,000 | 678,325 | | (11,314) | | | 5.500 | 3.638 | JJ | 16,436 | 36,300 | 02/23/2010 | 07/18/2017 |
| 88059F AZ 4 | TVA PRIN STRIP 0 12/15/17 | @ | | | 1 | 600,304 | 97.328 | 660,855 | 679,000 | 653,161 | | 12,832 | | | | 1.994 | N/A | | | 09/27/2011 | 12/15/2017 |
| 89952P DS 1 | TULSA CNTY OK IND DEV 4.00 09/01/2022 | | | | 1FE | 1,630,800 | 112.870 | 1,693,050 | 1,500,000 | 1,590,033 | | (12,031) | | | 4.000 | 3.000 | MS | 20,000 | 60,000 | 06/20/2012 | 09/01/2022 |
| 914353 A8 0 | UNIV OF IL PREREF 5.00 04/01/2022 | SD | | 1 | 1FE | 859,154 | 100.913 | 837,578 | 830,000 | 832,730 | | (10,724) | | | 5.000 | 3.660 | AO | 10,375 | 41,500 | 06/18/2013 | 04/01/2022 |
| 914353 C4 7 | UNIV OF IL UNREF 5.00 04/01/2022 | SD | | 1 | 1FE | 175,971 | 100.528 | 170,898 | 170,000 | 170,559 | | (2,197) | | | 5.000 | 3.660 | AO | 2,125 | 8,500 | 06/18/2013 | 04/01/2022 |
| 91474P BH 2 | UNIV NTHRN IA SRS U N I 3.00 07/01/2023 | SD | | 1 | 1FE | 1,643,448 | 106.679 | 1,738,868 | 1,630,000 | 1,638,260 | | (1,366) | | | 3.000 | 2.900 | JJ | 24,450 | 48,900 | 12/23/2011 | 07/01/2023 |
| 915137 4Q 3 | UNIV OF TX UNREF 5.00 08/15/2021 | | | 1 | 1FE | 202,437 | 104.425 | 187,965 | 180,000 | 186,057 | | (5,289) | | | 5.000 | 1.953 | FA | 3,400 | 9,000 | 06/22/2011 | 08/15/2021 |
| 917547 TW 1 | UT ST BLDG OWNSHP AUTH 5.00 05/15/2023 | | | 1 | 1FE | 1,237,862 | 112.787 | 1,342,165 | 1,190,000 | 1,208,468 | | (4,967) | | | 5.000 | 4.499 | MN | 7,603 | 59,500 | 03/31/2009 | 05/15/2023 |
| 91754R LW 5 | UT ST BRD RGTS STUD FEE 5.00 04/01/2017 | SD | | | 1FE | 1,167,117 | 104.818 | 1,126,794 | 1,075,000 | 1,088,749 | | (10,537) | | | 5.000 | 3.940 | AO | 13,438 | 53,750 | 05/03/2007 | 04/01/2017 |
| 91754R UY 1 | UT BRD RGTS-A-UT V 5.00 11/01/2027 | | | 1 | 1FE | 179,301 | 118.879 | 178,319 | 150,000 | 170,693 | | (2,715) | | | 5.000 | 2.770 | MN | 1,250 | 7,500 | 09/19/2012 | 11/01/2027 |
| 917565 GU 1 | UTAH ST TRANSIT 0.00 6/15/2020 | @SD | | 1 | 1FE | 1,256,321 | 86.150 | 1,546,393 | 1,795,000 | 1,478,606 | | 54,381 | | | | 3.783 | N/A | | | 08/23/2011 | 06/15/2020 |
| 95639D AN 0 | WV ST SCH BLDG AUTH 5.00 07/01/2016 | | | | 1FE | 893,110 | 102.299 | 813,277 | 795,000 | 802,911 | | (15,475) | | | 5.000 | 2.980 | JJ | 19,875 | 39,750 | 09/09/2009 | 07/01/2016 |
| 960660 BA 5 | WESTMINSTER CO ECON DEV 4.00 12/01/2023 | SD | | 1 | 1FE | 1,604,849 | 110.174 | 1,614,049 | 1,465,000 | 1,563,434 | | (12,669) | | | 4.000 | 2.920 | JD | 4,883 | 58,600 | 07/25/2012 | 12/01/2023 |

# SCHEDULE D - PART 1

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

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | Foreign | Bond CHAR | NAIC Designation | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| 96154N DC 2 | WESTVIEW IN EL SCH BLDG 5.00 01/15/2017 | SD | | | 1FE | 1,085,270 | 103.878 | 1,038,780 | 1,000,000 | 1,011,702 | | (10,839) | | | 5.000 | 3.840 | JJ | 23,056 | 50,000 | 04/18/2008 | 01/15/2017 |
| 988516 AP 5 | YUMA AZ UTIL SYS REV 5.00 07/01/2021 | SD | | 1 | 1FE | 1,070,320 | 106.321 | 1,063,210 | 1,000,000 | 1,024,323 | | (15,560) | | | 5.000 | 3.324 | JJ | 25,000 | 50,000 | 06/22/2011 | 07/01/2021 |
| 988516 AQ 3 | YUMA UTIL SYS REV 5.00 07/01/2022 | SD | | 1 | 1FE | 1,061,420 | 106.321 | 1,063,210 | 1,000,000 | 1,021,949 | | (14,013) | | | 5.000 | 3.485 | JJ | 25,000 | 50,000 | 06/22/2011 | 07/01/2022 |
| 988516 AQ 3 | YUMA UTIL SYS REV 5.00 07/01/2022 | | | 1 | 1FE | 1,061,420 | 106.321 | 1,063,210 | 1,000,000 | 1,021,949 | | (14,013) | | | 5.000 | 3.485 | JJ | 25,000 | 50,000 | 06/22/2011 | 07/01/2022 |
| 2599999. U.S. Special Revenue & Assessment Obligations - Issuer Obligations | | | | | | 199,475,129 | XXX | 200,696,015 | 190,809,625 | 194,472,677 | 0 | (1,344,180) | 0 | 0 | XXX | XXX | XXX | 1,902,264 | 6,661,116 | XXX | XXX |
| **U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Residential Mortgage-Backed Securities** | | | | | | | | | | | | | | | | | | | | | |
| 3128M1 CK 3 | FGCI G11974 PT 5.50 05/01/2021 | | | | 1 | 102,343 | 106.734 | 107,720 | 100,924 | 101,448 | | (316) | | | 5.500 | 5.135 | MON | 463 | 5,551 | 03/11/2008 | 05/01/2021 |
| 3128MB DN 4 | FGCI G12609 PT 5.50 04/01/2022 | | | | 1 | 98,317 | 107.521 | 103,766 | 96,507 | 97,178 | | (336) | | | 5.500 | 5.091 | MON | 442 | 5,308 | 03/07/2008 | 04/01/2022 |
| 31294L 6V 0 | FGCI E02684 PT 4.50 03/01/25 | | | | 1 | 333,691 | 105.146 | 334,753 | 318,370 | 325,802 | | (3,524) | | | 4.500 | 3.293 | MON | 1,194 | 14,327 | 12/29/2010 | 03/01/2025 |
| 3136A0 DT 1 | FNR 2011-77 A SEQ 3.50 08/25/2036 | | | | 1 | 344,906 | 101.320 | 343,079 | 338,610 | 339,076 | | (2,831) | | | 3.500 | 2.534 | MON | 988 | 11,851 | 07/25/2011 | 08/25/2036 |
| 3136A1 N8 4 | FNR 2011-114 VA SEQ 3.50 07/25/26 | | | | 1 | 2,897,477 | 103.759 | 2,815,467 | 2,713,470 | 2,804,386 | | (51,481) | | | 3.500 | 1.153 | MON | 7,914 | 94,971 | 01/18/2012 | 07/25/2026 |
| 3136A4 VH 9 | FNR 2012-14 HA PAC 2.00 07/25/40 | | | | 1 | 286,414 | 98.533 | 285,966 | 290,223 | 286,801 | | 715 | | | 2.000 | 2.384 | MON | 484 | 5,804 | 07/24/2014 | 07/25/2040 |
| 3136A5 BB 1 | FNR 2012-40 PAC 2.00 09/25/40 | | | | 1 | 452,846 | 99.802 | 449,841 | 450,733 | 452,159 | | (432) | | | 2.000 | 1.882 | MON | 751 | 9,015 | 04/25/2012 | 09/25/2040 |
| 3136A5 P6 7 | FNR 2012-53 PB PAC 2.25 02/25/41 | | | | 1 | 1,345,104 | 99.871 | 1,308,213 | 1,309,901 | 1,336,256 | | (6,922) | | | 2.250 | 1.596 | MON | 2,456 | 29,473 | 07/16/2012 | 02/25/2041 |
| 3136A6 4N 1 | FNR 2012-72 QE SEQ 3.00 01/25/38 | | | | 1 | 1,454,464 | 102.260 | 1,417,352 | 1,386,029 | 1,438,832 | | (16,320) | | | 3.000 | 1.199 | MON | 3,465 | 41,581 | 07/17/2012 | 01/25/2038 |
| 3136A7 5E 8 | FNR 2012-96 PD PAC 2.00 07/25/2041 | | | | 1 | 667,243 | 98.867 | 651,185 | 658,650 | 665,326 | | (1,887) | | | 2.000 | 1.596 | MON | 1,098 | 13,179 | 08/27/2012 | 07/25/2041 |
| 3136A8 XC 9 | FNR 2012-99 AB SEQ 1.75 05/25/2039 | | | | 1 | 659,395 | 98.338 | 650,420 | 661,410 | 659,624 | | 376 | | | 1.750 | 1.797 | MON | 965 | 11,579 | 09/10/2012 | 05/25/2039 |
| 3136AA MJ 1 | FNR 2012-139 BH PAC 2.00 02/25/2042 | | | | 1 | 878,434 | 98.551 | 848,994 | 861,474 | 876,158 | | (3,284) | | | 2.000 | 1.547 | MON | 1,436 | 17,229 | 02/20/2013 | 02/25/2042 |
| 3136AA Y7 4 | FNR 2012-145 TA PAC 1.25 11/25/2042 | | | | 1 | 791,116 | 96.839 | 768,693 | 793,782 | 791,461 | | 540 | | | 1.250 | 1.305 | MON | 827 | 9,922 | 01/24/2013 | 11/25/2042 |
| 3136AA YL 3 | FNR 2012-133 GE PAC 1.50 08/25/2041 | | | | 1 | 179,749 | 96.878 | 174,389 | 180,009 | 179,759 | | 45 | | | 1.500 | 1.515 | MON | 225 | 2,700 | 03/22/2013 | 08/25/2041 |
| 3136AB H7 1 | FNR 2013-5 BD SEQ 2.00 03/25/2040 | | | | 1 | 550,498 | 97.892 | 539,822 | 551,446 | 550,518 | | 151 | | | 2.000 | 2.017 | MON | 919 | 11,029 | 05/20/2013 | 03/25/2040 |
| 3136AC A5 0 | FNR 2013-18 PA PAC 2.00 11/25/2041 | | | | 1 | 761,242 | 98.667 | 766,304 | 776,653 | 762,772 | | 2,254 | | | 2.000 | 2.454 | MON | 1,294 | 15,533 | 06/25/2014 | 11/25/2041 |
| 3136AC EK 3 | FNR 2013-10 NE PAC 2.00 01/25/42 | | | | 1 | 1,537,777 | 98.770 | 1,501,494 | 1,520,200 | 1,535,110 | | (3,114) | | | 2.000 | 1.780 | MON | 2,534 | 30,404 | 02/21/2013 | 01/25/2042 |
| 3136AC JY 8 | FNR 2013-17 PC SEQ 2.00 03/25/2039 | | | | 1 | 208,683 | 99.490 | 204,424 | 205,473 | 208,061 | | (827) | | | 2.000 | 1.611 | MON | 342 | 4,109 | 04/24/2013 | 03/25/2039 |
| 3136AD 2H 1 | FNR 2013-43 XP PAC 1.50 08/25/2041 | | | | 1 | 729,258 | 97.188 | 726,340 | 747,358 | 734,042 | | 2,168 | | | 1.500 | 1.912 | MON | 934 | 11,210 | 06/12/2013 | 08/25/2041 |
| 3136AD P9 4 | FNR 2013-41 AE SEQ SSUP 2.00 07/25/2037 | | | | 1 | 857,344 | 99.775 | 877,286 | 879,266 | 862,255 | | 4,514 | | | 2.000 | 2.442 | MON | 1,465 | 17,591 | 11/25/2013 | 07/25/2037 |
| 3136AE 6N 2 | FNR 2013-74 HA SEQ 3.00 10/25/2037 | | | | 1 | 497,714 | 102.202 | 497,783 | 487,059 | 494,901 | | (1,973) | | | 3.000 | 2.551 | MON | 1,218 | 14,612 | 07/23/2013 | 10/25/2037 |
| 3136AE EZ 6 | FNR 2013-53 WG PAC 2.00 06/25/2042 | | | | 1 | 563,260 | 98.314 | 576,885 | 586,777 | 569,153 | | 3,277 | | | 2.000 | 2.812 | MON | 978 | 11,736 | 06/24/2013 | 06/25/2042 |
| 3136AE S7 3 | FNR 2013-53 WL PAC 1.50 01/25/2042 | | | | 1 | 1,422,396 | 96.458 | 1,456,201 | 1,509,674 | 1,443,326 | | 14,397 | | | 1.500 | 2.836 | MON | 1,887 | 22,645 | 07/23/2013 | 01/25/2042 |
| 3136AE Z4 2 | FNR 2013-70 VA PAC 3.00 08/25/2026 | | | | 1 | 1,560,232 | 102.848 | 1,567,923 | 1,524,501 | 1,551,316 | | (4,960) | | | 3.000 | 2.557 | MON | 3,811 | 45,735 | 06/21/2013 | 08/25/2026 |
| 3136AF NE 0 | FNR 2013-75 VG PAC AD 3.25 08/25/2026 | | | | 1 | 620,514 | 102.353 | 618,302 | 604,091 | 617,036 | | (2,431) | | | 3.250 | 2.579 | MON | 1,636 | 19,633 | 09/24/2013 | 08/25/2026 |
| 3136AG LA 8 | FNR 2013-93 VA SEQ 3.00 01/25/25 | | | | 1 | 838,674 | 103.397 | 848,080 | 820,219 | 833,083 | | (4,140) | | | 3.000 | 2.392 | MON | 2,051 | 24,607 | 09/17/2013 | 01/25/2025 |
| 3136AK MN 0 | FNR 2014-39 VA SEQ 3.00 08/25/2027 | | | | 1 | 1,626,245 | 102.045 | 1,614,590 | 1,582,239 | 1,616,775 | | (12,355) | | | 3.000 | 1.952 | MON | 3,956 | 47,467 | 07/22/2014 | 08/25/2027 |
| 3137A1 X9 9 | FHR 3719 LE SEQ 4.00 08/15/2028 | | | | 1 | 342,402 | 101.302 | 335,435 | 331,123 | 332,511 | | (2,525) | | | 4.000 | 3.127 | MON | 1,104 | 13,245 | 12/29/2010 | 08/15/2028 |
| 3137A2 PF 2 | FHR 3766 HE PT 3.00 11/15/20 | | | | 1 | 822,115 | 102.100 | 828,509 | 811,465 | 815,523 | | (2,312) | | | 3.000 | 2.648 | MON | 2,029 | 24,405 | 12/28/2010 | 11/15/2020 |
| 3137A2 W9 8 | FHR 3752 PD PAC 2.75 09/15/2040 | | | | 1 | 486,587 | 99.306 | 469,135 | 472,414 | 485,647 | | (3,067) | | | 2.750 | 1.819 | MON | 1,083 | 12,991 | 12/26/2012 | 09/15/2040 |
| 3137A6 DT 6 | FHR 3815 GD SEQ 4.00 09/15/2025 | | | | 1 | 451,988 | 103.811 | 452,665 | 436,045 | 441,655 | | (4,085) | | | 4.000 | 2.962 | MON | 1,453 | 17,442 | 02/24/2011 | 09/15/2025 |
| 3137A6 FB 3 | FHR 3809 GA PAC 4.50 10/15/39 | | | | 1 | 1,898,539 | 106.660 | 1,936,983 | 1,816,042 | 1,859,325 | | (14,754) | | | 4.500 | 3.146 | MON | 6,810 | 81,800 | 06/16/2011 | 10/15/2039 |
| 3137A9 J7 2 | FHR 3843 GJ PAC 3.50 10/15/39 | | | | 1 | 301,314 | 104.215 | 297,511 | 285,479 | 296,798 | | (4,016) | | | 3.500 | 1.283 | MON | 833 | 9,992 | 04/24/2012 | 10/15/2039 |
| 3137A9 VR 4 | FHR 3835 BA SEQ 4.00 08/15/2038 | | | | 1 | 1,011,663 | 104.996 | 1,014,641 | 966,364 | 998,388 | | (10,088) | | | 4.000 | 2.459 | MON | 3,221 | 38,655 | 06/27/2011 | 08/15/2038 |
| 3137AE LS 2 | FHR 3910 JC SEQ 2.00 12/15/2037 | | | | 1 | 516,228 | 99.626 | 503,132 | 505,023 | 513,927 | | (2,585) | | | 2.000 | 1.229 | MON | 842 | 10,113 | 09/19/2012 | 12/15/2037 |
| 3137AJ 6F 6 | FHR 3955 BG 2.50 02/15/2041 | | | | 1 | 865,071 | 100.387 | 888,838 | 885,408 | 867,049 | | 3,075 | | | 2.500 | 3.171 | MON | 1,845 | 22,135 | 03/24/2014 | 02/15/2041 |
| 3137AJ HW 7 | FHR 3960 YH SEQ 2.00 08/15/2040 | | | | 1 | 887,738 | 99.357 | 863,153 | 868,735 | 884,617 | | (4,043) | | | 2.000 | 1.271 | MON | 1,448 | 17,378 | 09/20/2012 | 08/15/2040 |

# SCHEDULE D - PART 1

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

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | Foreign | Bond CHAR | NAIC Designation | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| 3137AP BF 6 | FHR 4033 ED SEQ 2.50 10/15/36 | | | | 1 | 322,811 | 101.161 | 325,542 | 321,805 | 322,634 | | (182) | | | 2.500 | 2.428 | MON | 670 | 8,045 | 07/22/2014 | 10/15/2036 |
| 3137AP GN 4 | FHR 4029 NE PAC 2.50 03/15/2041 | | | | 1 | 504,593 | 101.330 | 494,013 | 487,530 | 502,522 | | (4,522) | | | 2.500 | 1.440 | MON | 1,016 | 12,188 | 03/25/2013 | 03/15/2041 |
| 3137AQ ZE 1 | FHR 4059 BC SEQ 2.50 04/15/39 | | | | 1 | 1,235,044 | 101.594 | 1,215,232 | 1,196,168 | 1,228,526 | | (9,337) | | | 2.500 | 1.399 | MON | 2,492 | 29,904 | 04/24/2013 | 04/15/2039 |
| 3137AR RT 5 | FHR 4080 DA PAC 2.00 03/15/2041 | | | | 1 | 487,550 | 98.074 | 467,066 | 476,239 | 485,743 | | (2,453) | | | 2.000 | 1.463 | MON | 794 | 9,525 | 01/24/2013 | 03/15/2041 |
| 3137AR Z6 6 | FHR 4083 CA SEQ 2.00 12/15/2038 | | | | 1 | 618,362 | 98.826 | 625,145 | 632,570 | 620,525 | | 3,349 | | | 2.000 | 2.783 | MON | 1,054 | 12,651 | 06/21/2013 | 12/15/2038 |
| 3137AS Q8 0 | FHR 4088 PA PAC 3.00 12/15/40 | | | | 1 | 503,231 | 100.569 | 483,147 | 480,411 | 499,992 | | (3,772) | | | 3.000 | 2.222 | MON | 1,201 | 14,412 | 10/24/2012 | 12/15/2040 |
| 3137AT Q5 4 | FHR 4097 TG SEQ 2.00 05/15/2039 | | | | 1 | 914,235 | 98.002 | 922,786 | 941,600 | 917,960 | | 5,698 | | | 2.000 | 2.771 | MON | 1,569 | 18,832 | 07/22/2013 | 05/15/2039 |
| 3137AT W5 7 | FHR 4106 EC PAC 1.75 04/15/41 | | | | 1 | 1,404,757 | 97.666 | 1,366,848 | 1,399,509 | 1,403,420 | | (995) | | | 1.750 | 1.669 | MON | 2,041 | 24,491 | 09/10/2012 | 04/15/2041 |
| 3137AU ML 0 | FHR 4102 LA PAC 1.75 01/15/2040 | | | | 1 | 181,595 | 97.141 | 181,743 | 187,091 | 182,509 | | 1,025 | | | 1.750 | 2.469 | MON | 273 | 3,274 | 02/25/2014 | 01/15/2040 |
| 3137AU VJ 5 | FHR 4119 PA PAC 1.50 09/15/41 | | | | 1 | 928,862 | 96.423 | 892,291 | 925,392 | 928,147 | | (724) | | | 1.500 | 1.412 | MON | 1,157 | 13,881 | 10/22/2012 | 09/15/2041 |
| 3137AU X8 7 | FHR 4123 AE SEQ 2.00 09/15/2039 | | | | 1 | 1,007,193 | 97.931 | 982,975 | 1,003,743 | 1,006,528 | | (838) | | | 2.000 | 1.905 | MON | 1,673 | 20,075 | 05/17/2013 | 09/15/2039 |
| 3137AW VA 0 | FHR 4145 UC PT 1.50 12/15/2027 | | | | 1 | 252,320 | 96.844 | 245,471 | 253,469 | 252,473 | | 216 | | | 1.500 | 1.586 | MON | 317 | 3,802 | 03/20/2013 | 12/15/2027 |
| 3137AY NZ 0 | FHR 4161 TB PAC 2.50 11/15/2039 | | | | 1 | 720,921 | 99.972 | 718,752 | 718,955 | 720,398 | | (545) | | | 2.500 | 2.413 | MON | 1,498 | 17,974 | 06/24/2013 | 11/15/2039 |
| 3137AY UE 9 | FHR 4163 YA PAC 2.50 10/15/2041 | | | | 1 | 1,256,523 | 99.657 | 1,223,541 | 1,227,748 | 1,252,673 | | (4,336) | | | 2.500 | 2.140 | MON | 2,558 | 30,694 | 03/14/2013 | 10/15/2041 |
| 3137B0 TR 5 | FHR 4186 MC PT 1.50 03/15/2028 | | | | 1 | 765,133 | 96.964 | 774,583 | 798,834 | 771,523 | | 4,573 | | | 1.500 | 2.365 | MON | 999 | 11,982 | 07/22/2013 | 03/15/2028 |
| 3137B4 4F 0 | FHR 4236 WC PAC EXCH 3.00 05/15/42 | | | | 1 | 482,942 | 102.354 | 488,282 | 477,053 | 481,597 | | (846) | | | 3.000 | 2.515 | MON | 1,193 | 14,312 | 08/15/2013 | 05/15/2042 |
| 3137B7 3L 1 | FHR 4289 WE SEQ 3.00 08/15/2031 | | | | 1 | 485,108 | 103.871 | 491,897 | 473,565 | 482,970 | | (1,882) | | | 3.000 | 2.548 | MON | 1,184 | 14,207 | 02/12/2014 | 08/15/2031 |
| 3137B7 WH 8 | FHR 4311 EA PAC 2.00 09/15/43 | | | | 1 | 732,687 | 99.970 | 743,384 | 743,609 | 734,528 | | 2,919 | | | 2.000 | 3.211 | MON | 1,239 | 14,872 | 07/22/2014 | 09/15/2043 |
| 3137BA HX 3 | FHR 4345 AB SEQ 3.00 02/15/40 | | | | 1 | 927,174 | 102.457 | 927,912 | 905,665 | 924,550 | | (3,309) | | | 3.000 | 2.486 | MON | 2,264 | 27,170 | 07/24/2014 | 02/15/2040 |
| 3137BA XY 3 | FHR 4342 BD PAC 2.50 12/15/2043 | | | | 1 | 589,043 | 101.191 | 596,383 | 589,365 | 588,978 | | 162 | | | 2.500 | 2.487 | MON | 1,228 | 14,734 | 06/02/2014 | 12/15/2043 |
| 3137BA ZV 7 | FHR 4336 WV SEQ 3.00 10/15/2025 | | | | 1 | 562,400 | 103.055 | 562,276 | 545,605 | 559,938 | | (2,778) | | | 3.000 | 2.337 | MON | 1,364 | 16,368 | 06/11/2014 | 10/15/2025 |
| 3137BB FW 5 | FHR 4349 CD PAC 2.50 03/15/2044 | | | | 1 | 392,728 | 100.882 | 396,564 | 393,097 | 392,710 | | 173 | | | 2.500 | 2.514 | MON | 819 | 9,827 | 06/25/2014 | 03/15/2044 |
| 3137BD 4U 7 | FHR 4378 AC PAC 2.00 02/15/2044 | | | | 1 | 616,963 | 100.330 | 632,031 | 629,956 | 620,369 | | 4,302 | | | 2.000 | 2.705 | MON | 1,050 | 12,599 | 08/26/2014 | 02/15/2044 |
| 3137GA LA 3 | FHR 3736 QB PAC 4.00 05/15/37 | | | | 1 | 1,120,268 | 102.091 | 1,155,902 | 1,132,225 | 1,131,137 | | 52,369 | | | 4.000 | 3.968 | MON | 3,774 | 45,289 | 06/17/2011 | 05/15/2037 |
| 31393W W8 8 | FHR 2641 WE PAC 4.50 01/15/2033 | | | | 1 | 58,228 | 103.662 | 62,008 | 59,817 | 59,316 | | 319 | | | 4.500 | 5.024 | MON | 224 | 2,692 | 10/23/2007 | 01/15/2033 |
| 31394N 5L 8 | FHR 2713 H SEQ 4.00 12/15/2018 | | | | 1 | 139,954 | 102.963 | 140,330 | 136,291 | 137,015 | | (681) | | | 4.000 | 3.433 | MON | 454 | 5,452 | 05/14/2009 | 12/15/2018 |
| 31395A 4M 4 | FHR 2809 DC SEQ 4.50 06/15/2019 | | | | 1 | 149,064 | 103.211 | 151,042 | 146,342 | 146,730 | | (448) | | | 4.500 | 4.120 | MON | 549 | 6,585 | 02/06/2009 | 06/15/2019 |
| 31395J MW 3 | FHR 2892 DB SEQ 4.50 11/15/2019 | | | | 1 | 219,834 | 103.799 | 225,927 | 217,657 | 217,949 | | (290) | | | 4.500 | 4.311 | MON | 816 | 9,795 | 12/19/2008 | 11/15/2019 |
| 31396A FH 2 | FHR 3028 ME PAC 5.00 02/15/2034 | | | | 1 | 582,140 | 101.210 | 577,125 | 570,225 | 575,546 | | 36,093 | | | 5.000 | 2.930 | MON | 2,376 | 28,665 | 07/29/2009 | 02/15/2034 |
| 31396E TN 6 | FHR 3075 PD PAC 5.50 01/15/2035 | | | | 1 | 257,871 | 103.461 | 258,477 | 249,830 | 252,844 | | 15,167 | | | 5.500 | 3.269 | MON | 1,145 | 13,741 | 01/23/2009 | 01/15/2035 |
| 31397S XM 1 | FNR 2011-40 KA SEQ 3.50 03/25/2026 | | | | 1 | 280,096 | 104.021 | 287,757 | 276,633 | 278,373 | | (1,152) | | | 3.500 | 3.076 | MON | 807 | 9,682 | 06/15/2011 | 03/25/2026 |
| 31397U RJ 0 | FNR 2011-63 MV SEQ 3.50 07/25/24 | | | | 1 | 1,493,892 | 104.345 | 1,509,965 | 1,447,089 | 1,463,755 | | (13,446) | | | 3.500 | 2.433 | MON | 4,221 | 50,648 | 07/22/2011 | 07/25/2024 |
| 31398F JG 7 | FNR 2009-80 MA SEQ 4.00 04/25/2027 | | | | 1 | 28,567 | 100.394 | 27,387 | 27,280 | 27,359 | | (370) | | | 4.000 | 2.399 | MON | 91 | 1,091 | 09/24/2010 | 04/25/2027 |
| 31398R E7 6 | FNR 2010-57 DP PAC 4.00 08/25/2039 | | | | 1 | 77,471 | 101.319 | 75,977 | 74,988 | 74,988 | | (1,493) | | | 4.000 | 1.603 | MON | 250 | 3,000 | 06/16/2011 | 08/25/2039 |
| 31398S TN 3 | FNR 2010-146 PC PAC 4.00 09-25-2036 | | | | 1 | 3,937,879 | 101.992 | 3,913,575 | 3,837,154 | 3,864,765 | | 20,779 | | | 4.000 | 2.768 | MON | 12,791 | 153,486 | 03/18/2011 | 09/25/2036 |
| 31402D 7J 3 | FNCI 726397 PT 4.00 07/01/2018 | | | | 1 | 190,312 | 104.249 | 192,971 | 185,106 | 186,244 | | (1,375) | | | 4.000 | 3.130 | MON | 617 | 7,404 | 05/07/2009 | 07/01/2018 |
| 31403D JE 0 | FNCI 745561 PT 5.00 08/01/2020 | | | | 1 | 177,128 | 104.396 | 184,194 | 176,438 | 176,250 | | (49) | | | 5.000 | 4.876 | MON | 735 | 8,822 | 02/21/2008 | 08/01/2020 |
| 31403D KD 0 | FNCI 745592 PT 5.00 01/01/2021 | | | | 1 | 116,532 | 105.031 | 121,295 | 115,485 | 115,568 | | (193) | | | 5.000 | 4.712 | MON | 481 | 5,774 | 02/19/2008 | 01/01/2021 |
| 31412Q SE 0 | FNCI PL 932117 PT 4.00 11/01/2024 | | | | 1 | 698,599 | 105.942 | 715,542 | 675,408 | 687,096 | | (4,370) | | | 4.000 | 3.261 | MON | 2,251 | 27,016 | 01/28/2011 | 11/01/2024 |
| 31416W ZA 3 | FNCT PL AB1636 PT 3.50 10/01/2030 | | | | 1 | 720,265 | 103.863 | 729,547 | 702,414 | 713,815 | | (2,695) | | | 3.500 | 3.015 | MON | 2,049 | 24,584 | 06/16/2011 | 10/01/2030 |
| 31417Y GK 7 | FNCI PL MA0201 PT 4.00 10/01/24 | | | | 1 | 793,507 | 105.830 | 813,112 | 768,316 | 783,399 | | (5,594) | | | 4.000 | 3.161 | MON | 2,561 | 30,752 | 06/16/2011 | 10/01/2024 |
| 31417Y SD 0 | FNCI PT 3.50 09/01/2025 | | | | 1 | 891,861 | 104.915 | 903,688 | 861,354 | 885,924 | | 32,078 | | | 3.500 | 2.486 | MON | 2,512 | 30,168 | 06/16/2011 | 09/01/2025 |

# SCHEDULE D - PART 1

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

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | Foreign | Bond CHAR | NAIC Designation | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| 31417Y SK 4 | FNCN MA0521 PT 3.50 09/01/2020 | | | | 1 | 69,113 | 104.766 | 69,546 | 66,383 | 67,636 | | (731) | | | 3.500 | 2.295 | MON | 194 | 2,323 | 06/16/2011. | 09/01/2020. |
| 31418V T5 1 | FNCI AD7771 PT 4.00 07/01/2025 | | | | 1 | 394,411 | 106.054 | 402,319 | 379,353 | 388,808 | | (3,375) | | | 4.000 | 2.999 | MON | 1,265 | 15,174 | 06/16/2011. | 07/01/2025. |
| 31419D MQ 1 | FNCI AE3066 PT 3.50 09/01/2025 | | | | 1 | 657,352 | 104.909 | 671,611 | 640,183 | 650,098 | | (3,717) | | | 3.500 | 2.904 | MON | 1,867 | 22,406 | 06/16/2011. | 09/01/2025. |
| 31419D NW 7 | FNCI AE3104 PT 3.50 09/01/2025 | | | | 1 | 242,732 | 104.921 | 245,629 | 234,109 | 238,485 | | (1,528) | | | 3.500 | 3.036 | MON | 683 | 8,195 | 06/16/2011. | 09/01/2025. |
| 2699999. | U.S. Special Revenue - Residential Mortgage-Backed Securities | | | | | 59,038,234 | XXX | 58,838,065 | 58,122,208 | 58,632,365 | 0 | (31,902) | 0 | 0 | XXX | XXX | XXX | 138,763 | 1,665,523 | XXX | XXX |
| **U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Commercial Mortgage-Backed Securities** | | | | | | | | | | | | | | | | | | | | | |
| 3137AJ MG 6 | FHMS K016 X1 IO CSTR 10/25/2021 | | | 34 | 1 | 2,004,150 | 7.344 | 1,306,564 | | 1,184,785 | | (233,852) | | | 1.553 | 8.236 | MON | 23,023 | 291,235 | 12/13/2011. | 10/25/2021. |
| 3137AK KD 2 | FHLMC K705 X1 IO CSTR 09/25/18 | | | 34 | 1 | 2,000,255 | 4.051 | 831,572 | | 788,254 | | (317,425) | | | 1.734 | 12.638 | MON | 29,663 | 372,707 | 01/24/2012. | 09/25/2018. |
| 2799999. | U.S. Special Revenue - Commercial Mortgage-Backed Securities | | | | | 4,004,405 | XXX | 2,138,136 | 0 | 1,973,039 | 0 | (551,276) | 0 | 0 | XXX | XXX | XXX | 52,685 | 663,942 | XXX | XXX |
| **U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Other Loan-Backed and Structured Securities** | | | | | | | | | | | | | | | | | | | | | |
| 196479 TZ 2 | CO HSG SF PR I AA 5.00 11/01/2028 | | | 1 | 1FE | 276,152 | 107.885 | 275,107 | 255,000 | 268,439 | | (2,038) | | | 5.000 | 3.984 | MN | 2,125 | 12,750 | 04/13/2011. | 11/01/2028. |
| 19647P BA 0 | CO ST HSG FIN AUTH MF I 3.20 02/01/2044 | | | | 1FE | 784,840 | 100.594 | 789,502 | 784,840 | 784,840 | | (0) | | | 3.200 | 3.221 | MON | 2,093 | 25,115 | 06/20/2013. | 02/01/2044. |
| 20774W G9 6 | CT HSG FIN 4.00 11/15/2040 | | | 1 | 1FE | 884,706 | 102.489 | 871,157 | 850,000 | 870,516 | | (3,415) | | | 4.000 | 3.503 | MN | 4,344 | 34,913 | 07/22/2011. | 11/15/2040. |
| 20775B N8 5 | CT ST HSG FIN AUTH B-2 4.00 11/15/2032 | | | 1 | 1FE | 926,106 | 107.386 | 934,258 | 870,000 | 914,068 | | (5,655) | | | 4.000 | 3.174 | MN | 4,447 | 35,115 | 10/11/2013. | 11/15/2032. |
| 31350A BR 8 | FHLMC VAR M034 CL A 4.15 04/15/2025 | | | 1 | 1FE | 1,022,363 | 103.757 | 1,032,380 | 995,000 | 1,024,556 | | 2,056 | | | 4.150 | 3.406 | MON | 1,835 | 8,815 | 09/11/2015. | 04/15/2025. |
| 31397P PP 9 | FHM M012 A1A3 2.65 08/15/2051 | | | | 1FE | 2,000,000 | 100.500 | 2,010,000 | 2,000,000 | 1,999,984 | | (12) | | | 2.650 | 2.665 | MON | 4,417 | 53,000 | 11/06/2014. | 08/15/2051. |
| 45129W MB 3 | ID ST HSG 7 FIN HOME A G2 3.50 5/21/2044 | | | | 1 | 918,654 | 105.139 | 922,479 | 877,390 | 913,445 | | (5,374) | | | 3.500 | 2.758 | MON | 2,559 | 30,709 | 05/05/2014. | 05/21/2044. |
| 45129Y F4 3 | ID HSG SFM A-2 I 4.00 07/01/2034 | | | 1 | 1FE | 1,068,890 | 107.886 | 1,078,860 | 1,000,000 | 1,061,048 | | (7,842) | | | 4.000 | 2.216 | JJ | 19,222 | | 06/12/2015. | 07/01/2034. |
| 45201L WF 8 | IL ST HSG DEV AUTH C 3.875 12/01/2043 | | | 1 | 1FE | 858,949 | 104.419 | 896,906 | 858,949 | 858,950 | | (0) | | | 3.875 | 3.906 | MON | 2,774 | 33,284 | 10/11/2013. | 12/01/2043. |
| 45201Y YK 7 | IL HSG DEV AUTH A 2.45 06/01/2043 | | | 1 | 1FE | 1,471,819 | 97.699 | 1,497,868 | 1,533,145 | 1,474,413 | | 3,299 | | | 2.450 | 2.790 | MON | 3,130 | 37,562 | 08/06/2014. | 06/01/2043. |
| 45506A BL 4 | IN ST HSG & CMNTY DEV 4.50 06/01/2028 | | | 1 | 1FE | 465,747 | 107.041 | 465,628 | 435,000 | 453,141 | | (3,054) | | | 4.500 | 3.628 | JD | 1,631 | 19,662 | 06/17/2011. | 06/01/2028. |
| 462467 MP 3 | IOWA FIN SFH 4.50 01/01/2029 | | | 1 | 1FE | 264,264 | 113.356 | 277,722 | 245,000 | 256,496 | | (1,861) | | | 4.500 | 3.553 | JJ | 5,513 | 11,468 | 06/29/2011. | 01/01/2029. |
| 49130T NP 7 | KY HSG CORP SER B 4.25 7/01/2027 | | | 1 | 1FE | 299,760 | 106.093 | 302,365 | 285,000 | 292,358 | | (2,375) | | | 4.250 | 2.840 | JJ | 6,056 | 12,701 | 12/16/2011. | 07/01/2027. |
| 54627A CD 7 | LA SFM HMOWNR ZONE B-1 5.70 12/01/2038 | | | 1 | 1FE | 186,550 | 102.174 | 178,805 | 175,000 | 177,874 | | (1,880) | | | 5.700 | 4.517 | JD | 831 | 10,963 | 11/22/2010. | 12/01/2038. |
| 56052F BR 5 | MAINE ST HSG AUTH MTG D 4.00 11/15/2045 | | | 1 | 1FE | 1,076,700 | 111.564 | 1,115,640 | 1,000,000 | 1,073,491 | | (3,209) | | | 4.000 | 3.048 | MN | 5,111 | 12,556 | 06/17/2015. | 11/15/2045. |
| 56052F CE 3 | ME HSG AUTH E-1 3.50 11/15/2035 | | | 1 | 1FE | 2,098,740 | 105.321 | 2,106,420 | 2,000,000 | 2,095,740 | | (3,000) | | | 3.500 | 2.885 | MN | 8,944 | 12,833 | 08/07/2015. | 11/15/2035. |
| 57419P HA 0 | MARYLAND ST CMNTY 5.75 09/01/2039 | | | 1 | 1FE | 306,358 | 103.791 | 306,183 | 295,000 | 300,162 | | (1,466) | | | 5.750 | 5.144 | MS | 5,654 | 18,358 | 05/04/2011. | 09/01/2039. |
| 57419R YB 5 | MD CMNTY DEV ADMIN A 3.50 09/01/2045 | | | 1 | 1FE | 529,315 | 105.872 | 529,360 | 500,000 | 528,873 | | (442) | | | 3.500 | 2.239 | MS | 1,361 | | 11/18/2015. | 09/01/2045. |
| 57586P 8H 2 | MA HSG FIN AGY 167 4.00 12/01/2043 | | | 1 | 1FE | 1,366,303 | 105.895 | 1,350,161 | 1,275,000 | 1,348,114 | | (8,623) | | | 4.000 | 3.128 | JD | 4,250 | 53,296 | 10/24/2013. | 12/01/2043. |
| 57587A HY 7 | MA HSG FIN AGY REF 177 4.00 06/01/2039 | | | 1 | 1FE | 1,028,928 | 106.827 | 1,025,539 | 960,000 | 1,019,953 | | (11,425) | | | 4.000 | 2.245 | JD | 3,200 | 26,133 | 03/12/2015. | 06/01/2039. |
| 594653 6J 1 | MICHIGAN ST HSG DEV A 4.00 06/01/2046 | | | 1 | 1FE | 2,157,880 | 107.750 | 2,155,000 | 2,000,000 | 2,147,794 | | (10,086) | | | 4.000 | 2.300 | JD | 6,667 | 19,778 | 08/06/2015. | 06/01/2046. |
| 60416Q CD 4 | MN HFA-NON AMT-MTG 4.50 01/01/2031 | | | 1 | 1FE | 264,023 | 105.709 | 264,273 | 250,000 | 258,336 | | (1,338) | | | 4.500 | 3.822 | JJ | 5,625 | 11,806 | 06/17/2011. | 01/01/2031. |
| 60416Q DL 5 | MN HSG FIN MTG SRS D 4.50 07/01/2034 | | | 1 | 1FE | 275,285 | 105.244 | 268,372 | 255,000 | 267,082 | | (1,957) | | | 4.500 | 3.544 | JJ | 5,738 | 12,106 | 06/08/2011. | 07/01/2034. |
| 60416Q FT 6 | MN HSG FIN AGY-A 2.60 09/01/2042 | | | 1 | 1FE | 756,954 | 98.585 | 745,498 | 756,198 | 756,719 | | (73) | | | 2.600 | 2.602 | MON | 1,638 | 19,661 | 08/01/2012. | 09/01/2042. |
| 60416Q FY 5 | MN HSG FIN AGY A 3.00 07/01/2044 | | | 1 | 1FE | 897,967 | 100.479 | 902,268 | 897,967 | 897,967 | | (1) | | | 3.000 | 3.019 | MON | 2,245 | 26,939 | 06/11/2014. | 07/01/2044. |
| 60416Q GB 4 | MN HSG FIN AGY D 2.875 11/01/2044 | | | 1 | 1FE | 938,018 | 102.390 | 960,436 | 938,018 | 938,018 | | (0) | | | 2.875 | 2.892 | MON | 2,247 | 26,968 | 10/15/2014. | 11/01/2044. |
| 60416Q GC 2 | MINNESOTA ST HSG FIN A 2.80 02/01/2045 | | | 1 | 1FE | 971,525 | 98.613 | 958,050 | 971,525 | 971,525 | | 0 | | | 2.800 | 2.816 | MON | 2,267 | 23,047 | 01/13/2015. | 02/01/2045. |
| 60416S HX 1 | MN HSG FIN AGY C AMT 4.00 1/1/2045 | | | 1 | 1FE | 1,008,019 | 107.544 | 994,782 | 925,000 | 991,226 | | (16,112) | | | 4.000 | 2.048 | JJ | 18,500 | 20,816 | 12/04/2014. | 01/01/2045. |
| 60535G AX 0 | MS ST HOME CORP SR A 4.50 12/01/2031 | | | 1 | 1FE | 468,795 | 106.494 | 463,249 | 435,000 | 452,276 | | (3,525) | | | 4.500 | 3.529 | JD | 1,631 | 20,448 | 11/05/2010. | 12/01/2031. |
| 60535Q FD 7 | MS HOME CORP 5.4 06/01/2038 | | | 1 | 1FE | 538,693 | 104.131 | 541,482 | 520,001 | 524,966 | | (3,292) | | | 5.400 | 4.700 | JD | 2,340 | 29,378 | 06/21/2011. | 06/01/2038. |
| 60535Q LY 4 | MS ST HOME CORP SF MTGE 2.75 12/01/2032 | | | 1 | 1FE | 625,366 | 100.432 | 628,068 | 625,366 | 625,366 | | (0) | | | 2.750 | 2.766 | MON | 1,433 | 17,198 | 06/20/2013. | 12/01/2032. |
| 60636X 8E 6 | MO ST HSG SFH SR E-2 4.50 11/01/2027 | | | 1 | 1FE | 603,148 | 104.530 | 585,368 | 560,000 | 582,884 | | (4,266) | | | 4.500 | 3.572 | MN | 4,200 | 26,485 | 11/03/2010. | 11/01/2027. |
| 60637B BD 1 | MISSOURI ST 4.625 05/01/2028 | | | 1 | 1FE | 367,322 | 106.918 | 368,867 | 345,000 | 357,759 | | (2,201) | | | 4.625 | 3.827 | MN | 2,659 | 16,962 | 04/12/2011. | 05/01/2028. |

# SCHEDULE D - PART 1

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

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | Foreign | Bond CHAR | NAIC Designation | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| 60637B CK 4 | MO SF HSG DEV SFM E4 4.25 11/01/2030 | | | 1 | 1FE | 455,906 | 106.395 | 452,179 | 425,000 | 443,770 | | (3,166) | | | 4.250 | 3.339 | MN | 3,010 | 18,887 | 12/07/2011. | 11/01/2030. |
| 60637B GM 6 | MO HSG DEV B-1 4.00 11/01/2045 | | | 1 | 1FE | 2,149,780 | 107.487 | 2,149,740 | 2,000,000 | 2,139,712 | | (10,068) | | | 4.000 | 2.369 | MN | 13,333 | 14,222 | 08/12/2015. | 11/01/2045. |
| 61212R 4G 8 | MT ST BRD OF HSG B-1 3.50 12/01/44 | | | 1 | 1FE | 848,331 | 115.417 | 952,190 | 825,000 | 843,469 | | (2,178) | | | 3.500 | 3.159 | JD | 2,406 | 28,875 | 08/29/2013. | 12/01/2044. |
| 64469D EF 4 | NH SFM E AMT AQUIS 5.75 01/01/2037 | | | 1 | 1FE | 15,690 | 101.716 | 15,257 | 15,000 | 15,182 | | (114) | | | 5.750 | 4.904 | JJ | 431 | 1,367 | 12/16/2010. | 01/01/2037. |
| 647200 M8 4 | NM MTGE FIN AUTH SFM 4.625 09/01/2025 | | | 1 | 1FE | 514,352 | 105.210 | 515,529 | 490,000 | 502,927 | | (2,769) | | | 4.625 | 3.941 | MS | 7,554 | 22,870 | 06/21/2011. | 09/01/2025. |
| 647200 N5 9 | NM MTG FIN SFM 5.00 09/01/2030 | | | 1 | 1FE | 292,137 | 112.779 | 304,503 | 270,000 | 282,288 | | (2,339) | | | 5.000 | 3.931 | MS | 4,500 | 14,243 | 06/16/2011. | 09/01/2030. |
| 647200 V3 5 | NEW MEXICO SF MTGE B-1 3.75 03/01/2043 | | | 1 | 1FE | 699,461 | 104.334 | 688,604 | 660,000 | 686,982 | | (3,925) | | | 3.750 | 3.018 | MS | 8,250 | 25,307 | 08/15/2012. | 03/01/2043. |
| 647200 X6 6 | NM MTGE FIN SFM C I 4.50 10/01/2043 | | | 1 | 1FE | 951,208 | 103.097 | 942,948 | 914,623 | 949,021 | | (5,178) | | | 4.500 | 3.814 | MON | 3,430 | 41,158 | 08/08/2013. | 10/01/2043. |
| 64966W DH 7 | NYC NY HSG DEV B1 5.00 7/01/2024 | | | 1 | 1FE | 1,624,410 | 116.319 | 1,744,785 | 1,500,000 | 1,599,575 | | (11,195) | | | 5.000 | 3.968 | JJ | 37,500 | 75,000 | 08/30/2013. | 07/01/2024. |
| 64972C BD 4 | NYC HSG DEV A TXBL 3.05 06/15/2036 | | | 1 | 1FE | 965,019 | 100.488 | 969,728 | 965,019 | 965,020 | | 1 | | | 3.050 | 3.069 | MON | 1,308 | 29,433 | 06/19/2014. | 06/15/2036. |
| 658207 MZ 5 | NC ST HSG FIN SRS 2 4.25 01/01/2028 | | | 1 | 1FE | 670,272 | 104.915 | 671,456 | 640,000 | 658,843 | | (3,031) | | | 4.250 | 3.656 | JJ | 13,600 | 28,599 | 12/08/2011. | 01/01/2028. |
| 658877 DZ 5 | N DAKOTA ST HSG 4.50 01/01/2028 | | | 1 | 1FE | 351,975 | 104.917 | 346,226 | 330,000 | 342,621 | | (2,261) | | | 4.500 | 3.656 | JJ | 7,425 | 14,850 | 07/14/2011. | 01/01/2028. |
| 658909 CL 8 | NORTH DAKOTA ST HSG F 4.50 01/01/2035 | | | 1 | 1FE | 800,660 | 105.221 | 815,463 | 775,000 | 788,315 | | (2,644) | | | 4.500 | 4.078 | JJ | 17,438 | 35,737 | 11/15/2010. | 01/01/2035. |
| 658909 HW 9 | ND HSG FIN AGY B 4.00 01/01/2036 | | | 1 | 1FE | 541,735 | 108.468 | 542,340 | 500,000 | 537,559 | | (4,176) | | | 4.000 | 2.215 | JJ | 10,444 | | 05/22/2015. | 01/01/2036. |
| 677377 U9 2 | OHIO HSG 4.80 11/01/2028 | | | 1 | 1FE | 265,137 | 106.501 | 260,927 | 245,000 | 256,786 | | (1,959) | | | 4.800 | 3.795 | MN | 1,960 | 11,760 | 05/12/2011. | 11/01/2028. |
| 686087 NS 2 | OR HSG & CMNTY SVCS B 2.50 07/01/2034 | | | 1 | 1FE | 740,000 | 104.706 | 774,824 | 740,000 | 740,006 | | (15) | | | 2.500 | 2.500 | JJ | 9,250 | 19,119 | 05/31/2013. | 07/01/2034. |
| 686087 PG 6 | OR HSG & CMNTY SVC 4.00 07/01/2043 | | | 1 | 1FE | 886,826 | 109.731 | 905,281 | 825,000 | 874,755 | | (5,810) | | | 4.000 | 3.093 | JJ | 16,500 | 33,917 | 11/08/2013. | 07/01/2043. |
| 686087 SU 2 | OREGON HSG & CMNTY A 3.50 07/01/2036 | | | 1 | 1FE | 1,058,090 | 105.672 | 1,056,720 | 1,000,000 | 1,054,344 | | (3,746) | | | 3.500 | 2.250 | JJ | 11,667 | | 08/05/2015. | 07/01/2036. |
| 708796 T8 0 | PA ST HSG FIN 2015-117A 3.50 04/01/2040 | | | 1 | 1FE | 2,022,833 | 104.856 | 2,023,721 | 1,930,000 | 2,018,888 | | (3,945) | | | 3.500 | 2.330 | AO | 18,576 | 637 | 08/19/2015. | 04/01/2040. |
| 708796 YR 2 | PA HSG FIN AG 5.00 04/01/2028 | | | 1 | 1FE | 1,329,533 | 105.046 | 1,318,327 | 1,255,000 | 1,272,818 | | (9,021) | | | 5.000 | 3.582 | AO | 15,688 | 67,525 | 06/17/2011. | 04/01/2028. |
| 76221R RB 1 | RI HSG & MTG 63A 4.00 10/01/2040 | | | 1 | 1FE | 582,879 | 101.856 | 560,208 | 550,000 | 572,214 | | (3,464) | | | 4.000 | 3.225 | AO | 5,500 | 22,332 | 10/11/2012. | 10/01/2040. |
| 83712D UH 7 | SOUTH CAROLINA HSG A-2 4.00 07/01/2037 | | | 1 | 1FE | 1,037,730 | 101.932 | 1,019,320 | 1,000,000 | 1,034,008 | | (3,722) | | | 4.000 | 3.113 | JJ | 19,333 | | 06/25/2015. | 07/01/2037. |
| 83712T BZ 3 | SC ST HSG FIN/DEV SR 2 5.00 07/01/2027 | | | 1 | 1FE | 135,075 | 107.073 | 133,841 | 125,000 | 130,219 | | (1,039) | | | 5.000 | 3.978 | JJ | 3,125 | 6,580 | 12/02/2010. | 07/01/2027. |
| 880459 6U 1 | TN HSG DEV AGY 5.75 01/01/2037 | | | 1 | 1FE | 326,920 | 100.000 | 310,000 | 310,000 | 310,000 | | (4,125) | | | 5.750 | 4.405 | JJ | 8,913 | 20,895 | 06/21/2011. | 01/01/2037. |
| 880461 BP 2 | TN HSG DEV AGY 2A 4.00 07/01/2043 | | | 1 | 1FE | 1,037,312 | 108.239 | 1,055,330 | 975,000 | 1,024,437 | | (6,211) | | | 4.000 | 3.186 | JJ | 19,500 | 40,069 | 10/24/2013. | 07/01/2043. |
| 880461 EU 8 | TN HSG DEV AGY 1A AMT 4.00 07/01/2045 | | | 1 | 1FE | 1,076,260 | 107.052 | 1,070,520 | 1,000,000 | 1,068,081 | | (8,179) | | | 4.000 | 2.347 | JJ | 22,222 | | 05/14/2015. | 07/01/2045. |
| 88271H EP 0 | TEXAS ST HSG MTGE REV B 4.45 09/01/2028 | | | 1 | 1FE | 514,176 | 104.887 | 503,458 | 480,000 | 501,563 | | (3,343) | | | 4.450 | 3.576 | MS | 7,120 | 22,000 | 12/01/2011. | 09/01/2028. |
| 917436 X7 7 | UTAH ST HSG CORP SF 4.00 07/01/2024 | | | 1 | 1FE | 250,228 | 105.731 | 264,328 | 250,000 | 250,131 | | (25) | | | 4.000 | 3.988 | JJ | 5,000 | 10,000 | 06/21/2011. | 07/01/2024. |
| 91743P AH 8 | UTAH HSG CORP D G2 4.00 06/21/2044 | | | | 1 | 887,243 | 105.795 | 869,129 | 821,522 | 878,092 | | 690 | | | 4.000 | 2.575 | MON | 2,738 | 32,861 | 06/03/2014. | 06/21/2044. |
| 924190 HG 9 | VERMONT ST HSG FIN B 3.75 11/01/2045 | | | 1 | 1FE | 1,057,450 | 105.959 | 1,059,590 | 1,000,000 | 1,048,888 | | (8,562) | | | 3.750 | 2.350 | MN | 6,250 | 19,063 | 04/10/2015. | 11/01/2045. |
| 93978T MA 4 | WA ST HSG FIN SF 4.50 06/01/2032 | | | 1 | 1FE | 464,121 | 104.869 | 466,667 | 445,000 | 455,351 | | (2,108) | | | 4.500 | 3.921 | JD | 1,669 | 20,025 | 06/21/2011. | 06/01/2032. |
| 97689P 6R 4 | WI ST HSG & ECON DEV 5.50 09/01/2038 | | | 1 | 1FE | 110,094 | 102.043 | 107,145 | 105,000 | 116,930 | | (856) | | | 5.500 | 4.590 | MS | 1,925 | 5,775 | 06/21/2011. | 09/01/2038. |
| 98322Q HV 2 | WYOMING ST CMNTY DEV 3 3.00 12/01/2044 | | | 1 | 1FE | 1,019,480 | 102.909 | 1,003,363 | 975,000 | 1,010,834 | | (8,646) | | | 3.000 | 1.913 | JD | 2,438 | 24,249 | 01/07/2015. | 12/01/2044. |
| 2899999. U.S. Special Revenue - Other Loan-Backed and Structured Securities | | | | | | 53,390,463 | XXX | 53,675,702 | 51,014,563 | 52,862,008 | 0 | (226,296) | 0 | 0 | XXX | XXX | XXX | 456,692 | 1,428,179 | XXX | XXX |
| 3199999. Total - U.S. Special Revenue & Special Assessment Obligations | | | | | | 315,908,230 | XXX | 315,347,918 | 299,946,396 | 307,940,089 | 0 | (2,153,654) | 0 | 0 | XXX | XXX | XXX | 2,550,404 | 10,418,761 | XXX | XXX |
| **Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations** | | | | | | | | | | | | | | | | | | | | | |
| 00080Q AF 2 | ABN AMRO BANK NV 4.75 07/28/2025 | | R | | 2FE | 997,320 | 99.733 | 997,329 | 1,000,000 | 997,410 | | 90 | | | 4.750 | 4.784 | JJ | 20,188 | | 07/21/2015. | 07/28/2025. |
| 00206R AZ 5 | AT&T INC 3.875 08/15/2021 | | | 1 | 2FE | 741,709 | 103.446 | 755,156 | 730,000 | 738,947 | | (1,410) | | | 3.875 | 3.632 | FA | 10,686 | 28,288 | 12/23/2013. | 08/15/2021. |
| 00249E AA 8 | AA AIRCRAFT FIN 2013-1 3.596 11/01/2017 | | | | 2FE | 658,253 | 100.000 | 658,253 | 658,253 | 658,253 | | | | | 3.596 | 3.623 | MON | 1,973 | 23,671 | 07/29/2013. | 11/01/2017. |
| 009088 AB 1 | AIR CANADA 2015-2A 4.125 12/15/2027 | | I. | 1 | 1FE | 500,000 | 99.145 | 495,725 | 500,000 | 500,000 | | 0 | | | 4.125 | 4.125 | JD | 974 | | 12/01/2015. | 12/15/2027. |
| 01310T AG 4 | ALBERTSON TL B-3 4.00 8/25/2019 | | | | 3FE | 187,706 | 98.863 | 190,311 | 192,500 | 189,205 | | 1,450 | | | 5.125 | 5.705 | MON | 55 | 9,776 | 12/16/2014. | 08/25/2019. |
| 02361D AL 4 | AMEREN ILLINOIS 2.70 09/01/2022 | | | 1 | 1FE | 1,131,005 | 98.313 | 1,120,763 | 1,140,000 | 1,131,065 | | 60 | | | 2.700 | 2.830 | MS | 10,260 | | 12/10/2015. | 09/01/2022. |
| 02364W AN 5 | AMERICA MOVIL SA 5.625 11/15/2017 | | R | 1 | 1FE | 554,875 | 106.244 | 531,222 | 500,000 | 517,365 | | (8,804) | | | 5.625 | 3.687 | MN | 3,594 | 28,125 | 06/16/2011. | 11/15/2017. |

# SCHEDULE D - PART 1

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

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | Foreign | Bond CHAR | NAIC Designation | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| 02377U AB 0 | AMER AIRLINES 2013-2 4.95 01/15/2023 | | | 1 | 2FE | 867,830 | 106.000 | 919,899 | 867,830 | 867,852 | | 139 | | | 4.950 | 4.950 | JJ | 19,808 | 42,958 | 07/24/2013. | 01/15/2023. |
| 03523T BH 0 | ANHEUSER-BUSCH 6.875 11/15/2019 | | | 1 | 1FE | 1,175,372 | 115.719 | 1,087,760 | 940,000 | 1,094,778 | | (37,711) | | | 6.875 | 2.396 | MN | 8,258 | 64,625 | 10/28/2013. | 11/15/2019. |
| 03674X AC 0 | ANTERO RESOURCES 5.125 12/01/2022 | | | 1 | 3FE | 90,000 | 75.500 | 75,500 | 100,000 | 75,500 | (14,869) | 369 | | | 5.125 | 6.900 | JD | 427 | 2,563 | 08/28/2015. | 12/01/2022. |
| 037411 AX 3 | APACHE CORP 3.625 02/01/2021 | | | 1 | 2FE | 997,145 | 98.706 | 972,254 | 985,000 | 993,476 | | (1,586) | | | 3.625 | 3.430 | FA | 14,878 | 35,706 | 08/19/2013. | 02/01/2021. |
| 039483 BB 7 | ARCHER-DANIELS 4.479 03/01/2021 | | | 1 | 1FE | 446,974 | 109.163 | 447,570 | 410,000 | 438,129 | | (4,958) | | | 4.479 | 3.034 | MS | 6,121 | 18,364 | 03/06/2014. | 03/01/2021. |
| 04015C AA 6 | ARES FIN CO LLC 4.00 10/08/2024 | | | 1 | 2FE | 982,680 | 93.008 | 930,083 | 1,000,000 | 984,444 | | 1,439 | | | 4.000 | 4.214 | AO | 9,222 | 40,000 | 10/01/2014. | 10/08/2024. |
| 045487 AB 1 | ASSOC BANC-CORP 4.25 01/15/2025 | | | 1 | 2FE | 996,470 | 99.890 | 998,895 | 1,000,000 | 996,885 | | 358 | | | 4.250 | 4.292 | JJ | 19,597 | 28,569 | 11/05/2014. | 01/15/2025. |
| 046353 AB 4 | ASTRAZENECA PLC 5.90 09/15/2017 | | R | 1 | 1FE | 2,308,340 | 107.188 | 2,143,752 | 2,000,000 | 2,079,872 | | (44,726) | | | 5.900 | 3.467 | MS | 34,744 | 118,000 | 06/22/2010. | 09/15/2017. |
| 05565Q BU 1 | BP CAPITAL MKT PLC 3.561 11/01/2021 | | R | 1 | 1FE | 361,043 | 101.642 | 355,747 | 350,000 | 358,624 | | (1,330) | | | 3.561 | 3.096 | MN | 2,077 | 12,464 | 02/20/2014. | 11/01/2021. |
| 06849R AB 8 | BARRICK NA FIN 6.80 09/15/2018 | | | 1 | 2FE | 558,045 | 107.055 | 535,274 | 500,000 | 520,609 | | (6,932) | | | 6.800 | 5.148 | MS | 10,011 | 34,000 | 11/04/2009. | 09/15/2018. |
| 071813 BA 6 | BAXTER INTL 4.50 08/15/19 | | | 1 | 2FE | 1,588,725 | 106.011 | 1,590,162 | 1,500,000 | 1,542,376 | | (10,754) | | | 4.500 | 3.660 | FA | 25,500 | 67,500 | 05/19/2011. | 08/15/2019. |
| 075887 AW 9 | BECTON DICKINSON 3.25 11/12/2020 | | | 1 | 2FE | 723,739 | 101.532 | 715,803 | 705,000 | 719,105 | | (2,671) | | | 3.250 | 2.807 | MN | 3,119 | 22,913 | 03/25/2014. | 11/12/2020. |
| 075887 BA 6 | BECTON DICKINSON 3 11/08/21 | | | 1 | 2FE | 411,864 | 100.885 | 403,540 | 400,000 | 407,493 | | (1,164) | | | 3.125 | 2.776 | MN | 1,840 | 12,500 | 01/26/2012. | 11/08/2021. |
| 085789 AE 5 | BERRY PETROL CO 6.75 11/01/2020 | | | 1 | 5FE | 41,000 | 25.250 | 25,250 | 100,000 | 25,250 | | 334 | 24,834 | | 6.750 | 19.853 | MN | 1,125 | 3,375 | 09/03/2015. | 11/01/2020. |
| 096630 AA 6 | BOARDWALK PIPELINE 5.875 11/15/2016 | | | 1 | 2FE | 331,409 | 100.968 | 325,117 | 322,000 | 323,372 | | (1,500) | | | 5.875 | 5.368 | MN | 2,417 | 18,918 | 11/09/2009. | 11/15/2016. |
| 097014 AL 8 | BOEING CAP CORP 4.7 10/27/19 | | | 1 | 1FE | 230,432 | 109.741 | 213,995 | 195,000 | 215,323 | | (5,085) | | | 4.700 | 1.862 | AO | 1,629 | 9,165 | 12/18/2012. | 10/27/2019. |
| 097023 BC 8 | BOEING CO 3.75 11/20/2016 | | | 1 | 1FE | 1,098,930 | 102.361 | 1,023,613 | 1,000,000 | 1,017,650 | | (19,605) | | | 3.750 | 1.733 | MN | 4,271 | 37,500 | 09/21/2011. | 11/20/2016. |
| 10112R AQ 7 | BOSTON PROPERTIES LP 5.875 10/15/2019 | | | 1 | 2FE | 531,644 | 110.982 | 527,165 | 475,000 | 504,695 | | (7,112) | | | 5.875 | 4.077 | AO | 5,891 | 27,906 | 12/16/2011. | 10/15/2019. |
| 107015 AA 7 | BREMER FINL CORP 5.20 12/30/2024 | | | | 2FE | 1,000,000 | 95.335 | 953,347 | 1,000,000 | 1,000,039 | | 40 | | | 5.200 | 5.200 | JD | 144 | 52,144 | 12/29/2014. | 12/30/2024. |
| 11042B AA 0 | BRITISH AIRWAYS 5.625 06/20/2020 | | R | 1 | 2FE | 394,236 | 104.137 | 410,546 | 394,236 | 394,243 | | 9 | | | 5.625 | 5.664 | MJSD | 678 | 22,176 | 06/25/2013. | 06/20/2020. |
| 115885 AE 5 | BROWNING-FERRIS 9.25 05/01/2021 | | | | 2FE | 619,620 | 124.877 | 624,384 | 500,000 | 573,173 | | (11,336) | | | 9.250 | 6.002 | MN | 7,708 | 46,250 | 06/16/2011. | 05/01/2021. |
| 118230 AK 7 | BUCKEYE PARTNERS 4.15 07/01/2023 | | | 1 | 2FE | 185,849 | 86.110 | 180,830 | 210,000 | 185,962 | | 113 | | | 4.150 | 6.073 | JJ | 4,358 | | 12/11/2015. | 07/01/2023. |
| 118230 AN 1 | BUCKEYE PARTNERS 4.35 10/15/2024 | | | 1 | 2FE | 106,400 | 84.738 | 105,923 | 125,000 | 106,460 | | 60 | | | 4.350 | 6.599 | AO | 1,148 | | 12/15/2015. | 10/15/2024. |
| 136385 AN 1 | CAN NATURAL RES 5.90 02/01/2018 | | I | 1 | 2FE | 444,451 | 104.167 | 411,459 | 395,000 | 411,992 | | (7,720) | | | 5.900 | 3.732 | FA | 9,710 | 23,305 | 08/19/2011. | 02/01/2018. |
| 136385 AV 3 | CANADIAN NATL RESOURCES 3.90 02/01/2025 | | I | 1 | 2FE | 473,743 | 89.320 | 446,601 | 500,000 | 474,540 | | 798 | | | 3.900 | 4.592 | FA | 8,125 | | 08/21/2015. | 02/01/2025. |
| 13643E AF 2 | CANADIAN OIL SANDS LT 7.75 05/15/2019 | | I | 1 | 2FE | 749,875 | 107.625 | 753,375 | 700,000 | 739,948 | | (9,927) | | | 7.750 | 5.859 | MN | 6,932 | 54,250 | 01/26/2015. | 05/15/2019. |
| 13645R AH 7 | CANADIAN PACIFIC RR CO 6.50 05/15/2018 | | I | 1 | 2FE | 546,394 | 109.545 | 547,727 | 500,000 | 515,027 | | (5,816) | | | 6.500 | 5.137 | MN | 4,153 | 32,500 | 11/10/2009. | 05/15/2018. |
| 14042E 3Y 4 | CAPITAL ONE NA BNKT 2.95 07/23/2021 | SD | | | 2FE | 997,180 | 99.097 | 990,969 | 1,000,000 | 997,712 | | 373 | | | 2.950 | 2.995 | JJ | 12,947 | 29,418 | 07/21/2014. | 07/23/2021. |
| 141781 AX 2 | CARGILL INC 6.00 11/27/2017 | SD | | 1 | 1FE | 1,113,016 | 107.285 | 1,072,846 | 1,000,000 | 1,034,065 | | (16,893) | | | 6.000 | 4.120 | MN | 5,667 | 60,000 | 06/16/2011. | 11/27/2017. |
| 144141 DA 3 | CAROLINA P & L 3.00 09/15/2021 | | | 1 | 1FE | 206,850 | 101.855 | 213,895 | 210,000 | 207,692 | | 363 | | | 3.000 | 3.212 | MS | 1,855 | 6,300 | 08/16/2013. | 09/15/2021. |
| 14754D AG 5 | CASH AMER INTL 5.75 05/15/2018 | | | 1 | 2 | 2,020,000 | 100.500 | 2,010,000 | 2,000,000 | 2,019,809 | | (191) | | | 5.750 | 5.298 | MN | 14,694 | | 12/22/2015. | 05/15/2018. |
| 15189T AN 7 | CENTERPOINT ENERGY 5.95 02/01/2017 | | | 1 | 2FE | 1,568,863 | 104.218 | 1,572,654 | 1,509,000 | 1,521,647 | | (11,163) | | | 5.950 | 5.143 | FA | 37,411 | 89,786 | 06/16/2011. | 02/01/2017. |
| 154051 BH 8 | CENTRAL MAINE 5.70 06/01/2019 | SD | | 1 | 1FE | 232,359 | 109.285 | 234,962 | 215,000 | 222,886 | | (2,089) | | | 5.700 | 4.529 | JD | 1,021 | 12,255 | 01/13/2011. | 06/01/2019. |
| 162809 AA 5 | CHECKERS DRIVE-IN 11.00 12/01/2017 | | | 1 | 4FE | 1,000,000 | 105.375 | 1,053,750 | 1,000,000 | 1,000,000 | | (67) | | | 11.000 | 11.000 | JD | 9,167 | 110,000 | 11/01/2012. | 12/01/2017. |
| 165167 CQ 8 | CHESAPEAKE ENRGY WI 8.00 12/15/2022 | | | 1 | 4FE | 141,855 | 48.500 | 142,590 | 294,000 | 142,068 | | 213 | | | 8.000 | 23.399 | JD | 523 | | 12/23/2015. | 12/15/2022. |
| 17275R AK 8 | CISCO SYSTEMS 3.15 03/14/17 | | | 1 | 1FE | 1,794,594 | 102.434 | 1,792,602 | 1,750,000 | 1,759,810 | | (7,926) | | | 3.150 | 2.673 | MS | 16,384 | 55,125 | 05/18/2011. | 03/14/2017. |
| 20825C AR 5 | CONOCOPHILLIPS 5 02/01/19 | | | 1 | 1FE | 446,932 | 108.192 | 405,722 | 375,000 | 409,276 | | (10,536) | | | 5.750 | 2.643 | FA | 8,984 | 21,563 | 09/23/2013. | 02/01/2019. |
| 212015 AH 4 | CONTINENTAL RESOURCES 5.00 09/15/2022 | | | 1 | 2FE | 760,688 | 73.500 | 606,375 | 825,000 | 764,858 | | 4,170 | | | 5.000 | 6.348 | MS | 12,146 | 30,000 | 08/26/2015. | 09/15/2022. |
| 219868 BS 4 | CORP ANDINA FOMENTO 4.375 06/15/2022 | | R | | 1FE | 438,748 | 106.454 | 425,814 | 400,000 | 426,807 | | (3,681) | | | 4.375 | 3.217 | JD | 778 | 17,500 | 08/14/2012. | 06/15/2022. |
| 224044 BQ 9 | COX COMMUN INC 5.875 12/01/2016 | | | 1 | 2FE | 849,140 | 103.610 | 777,075 | 750,000 | 767,870 | | (18,919) | | | 5.875 | 3.215 | JD | 3,672 | 44,063 | 06/16/2011. | 12/01/2016. |
| 224044 BS 5 | COX COMMUNICATIONS INC 6.25 06/01/2018 | | | 1 | 2FE | 476,952 | 107.462 | 483,581 | 450,000 | 458,910 | | (3,368) | | | 6.250 | 5.365 | JD | 2,344 | 28,125 | 11/12/2009. | 06/01/2018. |
| 22547R AA 2 | CREDITCORP 12.00 07/15/2018 | | | 1 | 4FE | 495,400 | 64.000 | 320,000 | 500,000 | 320,000 | (165,846) | 846 | | | 12.000 | 12.250 | JJ | 27,667 | 60,000 | 06/28/2013. | 07/15/2018. |

# SCHEDULE D - PART 1

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

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | Foreign | Bond CHAR | NAIC Designation | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| 22822R AQ 3 | CROWN CASTLE TOW 5.495 01/15/17 | SD | | 1 | 1FE | 1,316,106 | 101.301 | 1,266,263 | 1,250,000 | 1,262,607 | | (11,618) | | | 5.495 | 4.541 | MON | 3,053 | 68,688 | 06/16/2011. | 01/15/2017. |
| 22822R AR 1 | CROWN CASTLE TOWERS 6.113 01/15/20 | | | 1 | 1FE | 553,370 | 108.935 | 544,673 | 500,000 | 528,996 | | (6,397) | | | 6.113 | 4.582 | MON | 1,358 | 30,565 | 11/29/2011. | 01/15/2020. |
| 23204G AA 8 | CUSTOMERS BANCORP 4.625 06/26/2019 | | | 1 | 2FE | 1,000,000 | 101.625 | 1,016,250 | 1,000,000 | 1,000,000 | | | | | 4.625 | 4.625 | JD | 642 | 46,250 | 06/24/2014. | 06/26/2019. |
| 23311V AB 3 | DCP MIDSTREAM OP 4.95 04/01/2022 | | | 1 | 3FE | 1,312,715 | 79.849 | 998,114 | 1,250,000 | 998,114 | (294,782) | (6,149) | | | 4.950 | 4.295 | AO | 15,469 | 61,875 | 08/14/2012. | 04/01/2022. |
| 23311V AE 7 | DCP MIDSTREAM OP 2.70 04/01/2019 | | | 1 | 3FE | 340,025 | 82.203 | 341,140 | 415,000 | 340,844 | | 819 | | | 2.700 | 9.182 | AO | 2,801 | | 12/14/2015. | 04/01/2019. |
| 24736X AA 6 | DELTA AIR LINES 15-1AA 3.625 07/30/2027 | | | 1 | 1FE | 1,000,000 | 101.125 | 1,011,250 | 1,000,000 | 999,985 | | (15) | | | 3.625 | 3.625 | JJ | 12,788 | | 08/10/2015. | 07/30/2027. |
| 24736Y AA 4 | DELTA AIR LINES 15-1A 3.875 07/30/2027 | | | 1 | 1FE | 500,000 | 100.125 | 500,625 | 500,000 | 499,992 | | (8) | | | 3.875 | 3.875 | JJ | 6,835 | | 08/10/2015. | 07/30/2027. |
| 256853 AB 8 | DOLPHIN ENERGY 5.50 12/15/2021 | | R | | 1FE | 1,682,475 | 109.875 | 1,648,125 | 1,500,000 | 1,623,499 | | (18,070) | | | 5.500 | 3.936 | JD | 3,667 | 82,500 | 07/26/2012. | 12/15/2021. |
| 26442C AJ 3 | DUKE ENERGY CAR 4.30 06/15/2020 | | | 1 | 1FE | 1,576,043 | 108.229 | 1,509,790 | 1,395,000 | 1,495,194 | | (20,957) | | | 4.300 | 2.583 | JD | 2,666 | 59,985 | 12/22/2011. | 06/15/2020. |
| 268648 AQ 5 | EMC CORP 2.65 06/01/20 | | | 1 | 1FE | 759,848 | 88.524 | 672,782 | 760,000 | 759,902 | | 21 | | | 2.650 | 2.653 | JD | 1,678 | 20,140 | 06/12/2013. | 06/01/2020. |
| 283695 BP 8 | EL PASO NAT GAS 5.95 04/15/2017 | | | 1 | 2FE | 1,106,140 | 101.729 | 1,017,285 | 1,000,000 | 1,028,972 | | (21,590) | | | 5.950 | 3.627 | AO | 12,561 | 59,500 | 03/27/2012. | 04/15/2017. |
| 291011 AX 2 | EMERSON ELECTRIC 5.25 10/15/2018 | | | 1 | 1FE | 1,868,508 | 109.506 | 1,730,196 | 1,580,000 | 1,698,734 | | (40,662) | | | 5.250 | 2.445 | AO | 17,512 | 82,950 | 08/23/2011. | 10/15/2018. |
| 292505 AJ 3 | ENCANA CORP 3.90 11/15/2021 | | I | 1 | 2FE | 565,350 | 82.606 | 495,637 | 600,000 | 567,063 | | 1,713 | | | 3.900 | 4.989 | MN | 2,990 | 11,700 | 08/21/2015. | 11/15/2021. |
| 29250N AF 2 | ENBRIDGE INC 4.00 10/01/2023 | | I | 1 | 2FE | 711,273 | 88.757 | 665,681 | 750,000 | 712,567 | | 1,295 | | | 4.000 | 4.778 | AO | 7,500 | 15,000 | 09/11/2015. | 10/01/2023. |
| 29266R AC 2 | ENERGIZER HOLDINGS INC 4.70 05/24/2022 | | | 1 | 3FE | 788,700 | 99.317 | 744,875 | 750,000 | 744,875 | (31,884) | (3,596) | | | 4.700 | 4.061 | MN | 3,623 | 35,250 | 06/27/2012. | 05/24/2022. |
| 29268B AB 7 | ENEL FINANCE INTL NV 6.25 09/15/2017 | | R | 1 | 2FE | 548,895 | 106.824 | 534,120 | 500,000 | 512,223 | | (6,731) | | | 6.250 | 4.740 | MS | 9,201 | 31,250 | 11/06/2009. | 09/15/2017. |
| 29336U AE 7 | ENLINK MIDSTREAM 4.15 06/01/2025 | | | 1 | 2FE | 324,151 | 76.971 | 269,398 | 350,000 | 324,873 | | 722 | | | 4.150 | 5.121 | JD | 1,210 | 8,029 | 09/02/2015. | 06/01/2025. |
| 29379V AA 1 | ENTERPRISE PRODUCTS OPER 6.30 09/15/2017 | | | 1 | 2FE | 842,275 | 105.258 | 789,434 | 750,000 | 777,525 | | (15,296) | | | 6.300 | 4.050 | MS | 13,913 | 47,250 | 06/16/2011. | 09/15/2017. |
| 302635 AC 1 | FS INVST CORP 4.75 05/15/2022 | | | 1 | 2FE | 996,840 | 98.248 | 982,479 | 1,000,000 | 997,120 | | 280 | | | 4.750 | 4.803 | MN | 6,069 | 25,729 | 04/27/2015. | 05/15/2022. |
| 320209 AA 7 | FIRST FIN BANCORP 5.125 08/25/2025 | | | | 2FE | 2,000,000 | 98.355 | 1,967,102 | 2,000,000 | 2,000,000 | | | | | 5.125 | 5.125 | FA | 35,875 | | 08/20/2015. | 08/25/2025. |
| 340711 AT 7 | FLORIDA GAS TRAN 5.45 07/15/20 | | | 1 | 2FE | 1,253,122 | 106.166 | 1,204,980 | 1,135,000 | 1,203,726 | | (13,561) | | | 5.450 | 3.979 | JJ | 28,523 | 61,858 | 02/16/2012. | 07/15/2020. |
| 35671D BD 6 | FREEPORT-MCMORAN C&G 2.375 03/15/2018 | | | 1 | 2FE | 932,500 | 79.500 | 795,000 | 1,000,000 | 942,172 | | 9,672 | | | 2.375 | 5.185 | MS | 6,993 | 11,875 | 08/05/2015. | 03/15/2018. |
| 36164N FF 7 | GE CAPITAL INTL 2.342 11/15/2020 | | R | 1 | 1FE | 169,779 | 99.196 | 168,632 | 170,000 | 169,784 | | 5 | | | 2.342 | 2.370 | MN | 719 | | 11/20/2015. | 11/15/2020. |
| 369604 BC 6 | GEN ELECTRIC CO 5.25 12/06/2017 | | | | 1FE | 2,793,408 | 106.836 | 2,697,614 | 2,525,000 | 2,609,824 | | (41,804) | | | 5.250 | 3.436 | JD | 9,206 | 132,563 | 04/26/2011. | 12/06/2017. |
| 36962G 4R 2 | GEN ELEC CAP CRP A MTN 4.375 09/16/2020 | | | | 1FE | 912,985 | 108.770 | 924,542 | 850,000 | 893,137 | | (8,361) | | | 4.375 | 3.205 | MS | 10,846 | 37,188 | 07/23/2013. | 09/16/2020. |
| 37247D AK 2 | GENWORTH HOLDINGS 6.515 05/22/2018 | | | 1 | 3FE | 487,625 | 97.868 | 459,979 | 470,000 | 459,979 | (22,366) | (4,721) | | | 6.515 | 5.330 | MN | 3,317 | 30,621 | 11/12/2014. | 05/22/2018. |
| 37247D AL 0 | GENWORTH HOLDING 8.625 12/15/2016 | | | 1 | 3FE | 106,500 | 104.500 | 104,500 | 100,000 | 103,217 | | (3,204) | | | 8.625 | 5.131 | JD | 383 | 8,625 | 12/17/2014. | 12/15/2016. |
| 37247D AP 1 | GENWORTH FINL 7.625 09/24/2021 | | | 1 | 3FE | 939,625 | 82.824 | 745,412 | 900,000 | 745,412 | (189,119) | (4,644) | | | 7.625 | 6.805 | MS | 18,491 | 68,625 | 02/11/2015. | 09/24/2021. |
| 37331N AB 7 | GEORGIA-PACIFIC LLC 5.40 11/01/2020 | | | 1 | 2FE | 870,203 | 110.273 | 827,048 | 750,000 | 823,581 | | (13,870) | | | 5.400 | 3.193 | MN | 6,750 | 40,500 | 06/27/2012. | 11/01/2020. |
| 374825 AA 5 | GIBSON ENERGY 6.75 07/15/2021 | | I | 1 | 3FE | 419,563 | 95.750 | 406,938 | 425,000 | 406,938 | (12,825) | 198 | | | 6.750 | 7.020 | JJ | 13,228 | 13,500 | 09/09/2015. | 07/15/2021. |
| 38143U SC 6 | GOLDMAN SACHS GP 3.625 02/07/2016 | | | | 1FE | 300,353 | 100.251 | 300,752 | 300,000 | 300,008 | | (83) | | | 3.625 | 3.597 | FA | 4,350 | 10,875 | 05/26/2011. | 02/07/2016. |
| 38376A AA 1 | GOVT PPTY INCOME 3.75 08/15/2019 | | | 1 | 2FE | 992,050 | 100.708 | 1,007,081 | 1,000,000 | 994,079 | | 1,493 | | | 3.750 | 3.927 | FA | 14,167 | 37,188 | 08/13/2014. | 08/15/2019. |
| 40052T AA 7 | GRYPHON FUNDING 0.00 8/05/2050 | | | | 6 | 1,035,473 | 38.550 | 812,288 | 2,107,102 | 0 | | | | | 0.500 | 2.440 | MON | 1,112 | 6,440 | 12/31/2010. | 08/05/2050. |
| 40066N AA 4 | GUANAY FI LTD 6.00 12/15/2020 | | R | | 3FE | 1,308,125 | 98.750 | 1,283,750 | 1,300,000 | 1,283,750 | (20,978) | (1,498) | | | 6.000 | 5.894 | MJSD | 3,467 | 78,000 | 11/05/2013. | 12/15/2020. |
| 40420X AA 3 | HKCG FINANCE LTD 6.25 08/07/2018 | | R | 1 | 1FE | 812,564 | 109.448 | 820,860 | 750,000 | 772,085 | | (7,767) | | | 6.250 | 5.027 | FA | 18,750 | 46,875 | 02/12/2010. | 08/07/2018. |
| 42234Q AD 4 | HEARTLAND FINL 5.75 12/30/2024 | | | 1 | 2FE | 500,000 | 93.875 | 469,375 | 500,000 | 500,000 | | (1) | | | 5.750 | 5.750 | JD | 80 | 29,788 | 12/12/2014. | 12/30/2024. |
| 423457 AB 6 | HELMERICH INTL 4.65 03/15/2025 | | | 1 | 2FE | 497,125 | 100.107 | 500,535 | 500,000 | 497,303 | | 178 | | | 4.650 | 4.723 | MS | 6,846 | 11,367 | 03/12/2015. | 03/15/2025. |
| 432748 AB 7 | HILLTOP HOLDINGS 5.00 04/15/2025 | | | 1 | 2FE | 1,000,000 | 101.067 | 1,010,671 | 1,000,000 | 1,000,010 | | 10 | | | 5.000 | 5.000 | AO | 10,556 | 25,833 | 04/06/2015. | 04/15/2025. |
| 438516 AP 1 | HONEYWELL INTL 5.40 03/15/2016 | | | 1 | 1FE | 1,028,482 | 100.864 | 917,860 | 910,000 | 914,979 | | (23,928) | | | 5.400 | 2.702 | MS | 14,469 | 49,140 | 12/28/2010. | 03/15/2016. |
| 448414 AC 6 | HUTCHISON WHAMPOA FIN 7.45 08/01/2017 | | R | | 1FE | 1,030,781 | 108.368 | 975,308 | 900,000 | 935,154 | | (20,920) | | | 7.450 | 4.854 | FA | 27,938 | 67,050 | 06/16/2011. | 08/01/2017. |
| 453836 AF 5 | INDEPENDENT BK CORP 4.75 11/15/2024 | | | | 2FE | 1,000,000 | 97.438 | 974,375 | 1,000,000 | 1,000,000 | | 1 | | | 4.750 | 4.750 | MN | 6,069 | 47,236 | 11/17/2014. | 11/15/2024. |
| 458140 AH 3 | INTEL CORP 1.95 10/01/2016 | | | 1 | 1FE | 310,517 | 100.855 | 307,607 | 305,000 | 305,881 | | (1,159) | | | 1.950 | 1.561 | AO | 1,487 | 5,948 | 11/21/2011. | 10/01/2016. |
| 459200 GJ 4 | IBM CORP 5.70 09/14/2017 | | | 1 | 1FE | 172,872 | 107.250 | 160,875 | 150,000 | 156,338 | | (3,571) | | | 5.700 | 3.131 | MS | 2,541 | 8,550 | 01/27/2011. | 09/14/2017. |

# SCHEDULE D - PART 1

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

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | Foreign | Bond CHAR | NAIC Designation | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| 460690 BH 2 | INTERPUBLIC GROUP COS 4.00 03/15/2022 | | | 1 | 2FE | 315,725 | 100.515 | 326,673 | 325,000 | 318,787 | | 855 | | | 4.000 | 4.355 | MS | 3,828 | 13,000 | 03/14/2012 | 03/15/2022 |
| 465685 AE 5 | ITC HOLDINGS CORP 6.05 01/31/2018 | | | 1 | 2FE | 548,291 | 107.274 | 536,369 | 500,000 | 516,685 | | (7,505) | | | 6.050 | 4.354 | JJ | 12,688 | 30,250 | 06/16/2011 | 01/31/2018 |
| 48121C YK 6 | JP MORGAN CHASE BKNT 6.00 10/01/2017 | SD | | | 1FE | 1,084,841 | 106.997 | 1,069,966 | 1,000,000 | 1,024,591 | | (13,254) | | | 6.000 | 4.520 | AO | 15,000 | 60,000 | 06/16/2011 | 10/01/2017 |
| 482480 AD 2 | KLA-TENCOR CORP 4.125 11/01/2021 | | | 1 | 2FE | 999,830 | 100.366 | 1,003,658 | 1,000,000 | 999,850 | | 18 | | | 4.125 | 4.128 | MN | 6,875 | 40,677 | 10/30/2014 | 11/01/2021 |
| 49306C AF 8 | KEY BANK NA BKNT 5.70 11/01/2017 | | | | 2FE | 2,215,240 | 106.090 | 2,121,790 | 2,000,000 | 2,139,328 | | (74,074) | | | 5.700 | 1.818 | MN | 19,000 | 114,000 | 12/22/2014 | 11/01/2017 |
| 494368 BB 8 | KIMBERLY-CLARK 6.125 08/01/2017 | SD | | 1 | 1FE | 438,528 | 107.548 | 403,303 | 375,000 | 392,924 | | (10,923) | | | 6.125 | 3.007 | FA | 9,570 | 22,969 | 12/20/2012 | 08/01/2017 |
| 494368 BB 8 | KIMBERLY-CLARK 6.125 08/01/2017 | | | 1 | 1FE | 2,625,323 | 107.548 | 2,414,441 | 2,245,000 | 2,352,303 | | (65,393) | | | 6.125 | 3.007 | FA | 57,294 | 137,506 | 12/20/2012 | 08/01/2017 |
| 500472 AF 2 | PHILIPS ELECTRONICS 3.75 03/15/2022 | | R | 1 | 2FE | 995,450 | 102.640 | 1,026,404 | 1,000,000 | 996,987 | | 423 | | | 3.750 | 3.805 | MS | 11,042 | 37,500 | 03/05/2012 | 03/15/2022 |
| 52107Q AF 2 | LAZARD GROUP LLC 4.25 11/14/2020 | | | | 2FE | 1,495,065 | 103.688 | 1,555,319 | 1,500,000 | 1,496,415 | | 649 | | | 4.250 | 4.305 | MN | 8,323 | 63,750 | 11/06/2013 | 11/14/2020 |
| 525ESC 1C 3 | LEHMAN ESCROW 12/23/2010 | | | | 6* | 1 | | | 1 | | | | | | 0.000 | 0.000 | N/A | | | 04/17/2012 | 12/23/2099 |
| 525ESC 5A 3 | LEHMAN ESCROW BROS 12/23/2099 | | | | 6* | 1 | 6.000 | 0 | 1 | 0 | (0) | | | | 0.000 | 0.000 | N/A | | | 04/17/2012 | 12/23/2099 |
| 527288 BE 3 | LEUCADIA NATL 5.50 10/18/2023 | | | 1 | 2FE | 986,410 | 97.737 | 977,369 | 1,000,000 | 988,789 | | 1,115 | | | 5.500 | 5.680 | AO | 11,153 | 55,000 | 10/15/2013 | 10/18/2023 |
| 55068# AK 5 | LUXOTTICA US HOLDINGS CORP 4.35 12/15/21 | | | | 1 | 3,000,000 | 105.800 | 3,174,000 | 3,000,000 | 3,000,000 | | | | | 4.350 | 4.350 | JD | 5,800 | 130,500 | 12/15/2011 | 12/15/2021 |
| 55336V AA 8 | MPLX LP 4.00 02/15/2025 | | | 1 | 2FE | 232,368 | 84.084 | 210,211 | 250,000 | 232,892 | | 524 | | | 4.000 | 4.941 | FA | 3,778 | | 08/19/2015 | 02/15/2025 |
| 559080 AE 6 | MAGELLAN MIDSTREAM 6.55 07/15/19 | | | 1 | 2FE | 570,665 | 108.653 | 543,266 | 500,000 | 534,062 | | (8,704) | | | 6.550 | 4.448 | JJ | 15,101 | 32,750 | 06/16/2011 | 07/15/2019 |
| 565849 AF 3 | MARATHON OIL CORP 5.90 03/15/2018 | | | 1 | 2FE | 644,731 | 101.061 | 588,174 | 582,000 | 604,406 | | (9,529) | | | 5.900 | 4.057 | MS | 10,111 | 34,338 | 06/16/2011 | 03/15/2018 |
| 565849 AL 0 | MARATHON OIL CORP 3.85 06/01/2025 | | | 1 | 2FE | 233,290 | 79.898 | 199,745 | 250,000 | 233,782 | | 492 | | | 3.850 | 4.711 | JD | 802 | 4,572 | 08/19/2015 | 06/01/2025 |
| 585055 AV 8 | MEDTRONIC INC 4.125 03/15/2021 | | | 1 | 1FE | 954,799 | 106.665 | 970,649 | 910,000 | 941,579 | | (5,764) | | | 4.125 | 3.359 | MS | 11,053 | 37,538 | 08/23/2013 | 03/15/2021 |
| 59565A AB 6 | MIDCONTINENT EXP 6.70 09/15/2019 | | | 1 | 2FE | 107,097 | 93.578 | 98,257 | 105,000 | 98,257 | | (269) | 7,898 | | 6.700 | 7.160 | MS | 2,071 | 7,035 | 02/23/2012 | 09/15/2019 |
| 611662 BM 8 | MONSANTO CO 2.75 04/15/16 | | | 1 | 2FE | 408,071 | 100.461 | 396,822 | 395,000 | 395,817 | | (2,796) | | | 2.750 | 2.027 | AO | 2,293 | 10,863 | 06/13/2011 | 04/15/2016 |
| 626717 AD 4 | MURPHY OIL CORP 4.00 06/01/2022 | | | 1 | 2FE | 43,967 | 75.955 | 37,977 | 50,000 | 44,220 | | 253 | | | 4.000 | 6.212 | JD | 167 | 1,000 | 08/25/2015 | 06/01/2022 |
| 626717 AF 9 | MURPHY OIL CORP 3.70 12/01/2022 | | | 1 | 2FE | 172,060 | 75.640 | 151,280 | 200,000 | 173,153 | | 1,093 | | | 3.700 | 6.109 | JD | 617 | 3,700 | 08/21/2015 | 12/01/2022 |
| 62856R AB 1 | MYRIAD INT HOLDINGS BV 6.00 07/18/2020 | | R | | 2FE | 403,125 | 106.061 | 397,728 | 375,000 | 395,337 | | (3,929) | | | 6.000 | 4.663 | JJ | 10,188 | 22,500 | 12/19/2013 | 07/18/2020 |
| 62856R AC 9 | MIH BV 5.50 07/21/2025 | | R | 1 | 2FE | 499,810 | 96.021 | 480,103 | 500,000 | 499,816 | | 6 | | | 5.500 | 5.505 | JJ | 12,222 | | 07/14/2015 | 07/21/2025 |
| 63946C AD 0 | NBC UNIVERSAL ENT 1.974 04/15/2019 | SD | | 1 | 1FE | 999,430 | 99.922 | 999,218 | 1,000,000 | 999,687 | | 91 | | | 1.974 | 1.984 | AO | 4,167 | 19,740 | 03/20/2013 | 04/15/2019 |
| 641423 BS 6 | NEVADA POWER CO 6.50 05/15/2018 | SD | | 1 | 1FE | 547,590 | 111.403 | 557,016 | 500,000 | 515,404 | | (5,965) | | | 6.500 | 5.104 | MN | 4,153 | 32,500 | 11/12/2009 | 05/15/2018 |
| 651290 AP 3 | NEWFIELD EXPLORATION 5.75 01/30/2022 | | | 1 | 3FE | 322,375 | 88.000 | 308,000 | 350,000 | 305,537 | (18,442) | 1,550 | | | 5.750 | 7.266 | JJ | 8,441 | 14,375 | 12/21/2015 | 01/30/2022 |
| 65504L AC 1 | NOBLE HLDG INTL 4.90 08/01/2020 | | R | 1 | 2FE | 649,958 | 75.952 | 531,665 | 700,000 | 657,447 | | 7,489 | | | 4.900 | 6.453 | FA | 14,292 | 34,300 | 01/15/2015 | 08/01/2020 |
| 67059T AA 3 | NUSTAR LOGISTICS 7.65 04/15/18 | | | 1 | 3FE | 554,785 | 102.500 | 512,500 | 500,000 | 512,500 | (5,297) | (7,006) | | | 8.150 | 6.451 | AO | 8,603 | 40,750 | 11/04/2009 | 04/15/2018 |
| 67551Y AA 5 | OCH-ZIFF FINANCE 4.50 11/20/2019 | | | 1 | 2FE | 994,170 | 100.637 | 1,006,366 | 1,000,000 | 995,357 | | 1,067 | | | 4.500 | 4.632 | MN | 5,125 | 45,000 | 11/13/2014 | 11/20/2019 |
| 69352J AL 1 | PPL ENERGY SUPPLY 6.50 05/01/18 | | | 1 | 3FE | 1,710,919 | 93.000 | 1,453,590 | 1,563,000 | 1,453,590 | (151,160) | (20,966) | | | 6.500 | 4.944 | MN | 16,933 | 101,595 | 06/16/2011 | 05/01/2018 |
| 70109H AH 8 | PARKER-HANNIFIN MTN 5.50 05/15/2018 | | | 1 | 1FE | 1,206,752 | 108.151 | 1,162,622 | 1,075,000 | 1,123,020 | | (19,089) | | | 5.500 | 3.520 | MN | 7,555 | 59,125 | 04/27/2011 | 05/15/2018 |
| 70454B AN 9 | PEABODY ENERGY TL LIBOR+325 9/24/2020 | | | | 4FE | 1,947,051 | 47.000 | 1,188,225 | 2,528,137 | 1,188,225 | (781,239) | 28,692 | | | 4.250 | 9.806 | MJSD | 275 | 74,041 | 12/22/2015 | 09/24/2020 |
| 713448 BW 7 | PEPSICO INC 3.00 08/25/2021 | | | 1 | 1FE | 1,453,124 | 102.408 | 1,505,398 | 1,470,000 | 1,457,538 | | 1,985 | | | 3.000 | 3.165 | FA | 15,435 | 44,940 | 09/25/2013 | 08/25/2021 |
| 714239 AA 8 | PERMIAN HOLDINGS INC 10.50 01/15/2018 | | | 1 | 5FE | 799,813 | 36.000 | 360,000 | 1,000,000 | 360,000 | 219,463 | (1,156) | 643,307 | | 10.500 | 18.502 | JJ | 48,417 | 105,000 | 02/01/2013 | 01/15/2018 |
| 71645W AR 2 | PETROBRAS INTL 5.375 01/27/2021 | | R | 1 | 3FE | 1,376,647 | 74.000 | 999,000 | 1,350,000 | 999,000 | (367,225) | (2,768) | | | 5.375 | 5.101 | JJ | 31,041 | 72,563 | 12/15/2011 | 01/27/2021 |
| 718546 AC 8 | PHILLIPS 66 4.30 04/01/2022 | | | 1 | 2FE | 748,223 | 103.452 | 775,887 | 750,000 | 748,821 | | 161 | | | 4.300 | 4.329 | AO | 8,063 | 32,250 | 03/07/2012 | 04/01/2022 |
| 72650R AP 7 | PLAINS ALL AMER 6.125 01/15/2017 | | | 1 | 2FE | 1,570,881 | 102.739 | 1,479,437 | 1,440,000 | 1,465,288 | | (23,343) | | | 6.125 | 4.376 | JJ | 40,670 | 88,200 | 11/18/2011 | 01/15/2017 |
| 730481 AF 5 | JB POINDEXTER 9.00 04/01/2022 | | | 1 | 4FE | 230,000 | 104.625 | 240,638 | 230,000 | 230,000 | | (9) | | | 9.000 | 9.000 | AO | 5,175 | 20,700 | 08/15/2012 | 04/01/2022 |
| 74153Q AH 5 | PRIDE INTL INC 6.875 08/15/2020 | | | 1 | 2FE | 1,084,134 | 92.899 | 882,537 | 950,000 | 1,039,650 | | (16,815) | | | 6.875 | 4.585 | FA | 24,674 | 65,313 | 01/08/2015 | 08/15/2020 |
| 74273@ AB 9 | PRIT CORE REALTY B 3.85% 02/14/23 | | | 1 | 2 | 1,000,000 | 100.140 | 1,001,400 | 1,000,000 | 1,000,000 | | | | | 3.850 | 3.850 | FA | 14,651 | 38,500 | 02/14/2013 | 02/14/2023 |
| 74348T AN 2 | PROSPECT CAPITAL 5.00 07/15/2019 | | | 1 | 2FE | 1,030,000 | 100.484 | 1,004,844 | 1,000,000 | 1,020,831 | | (5,333) | | | 5.000 | 4.358 | JJ | 23,056 | 50,000 | 04/07/2014 | 07/15/2019 |
| 74836H AC 1 | QUESTAR PIPELINE 5.83 02/01/2018 | SD | | 1 | 1FE | 711,162 | 107.378 | 644,266 | 600,000 | 643,229 | | (20,037) | | | 5.830 | 2.270 | JD | 2,915 | 34,980 | 07/03/2012 | 02/01/2018 |

# SCHEDULE D - PART 1

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

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | Foreign | Bond CHAR | NAIC Designation | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| 75281A AN 9 | RANGE RESOURCES 5.00 08/15/2022 | | | 1 | 3FE | 367,963 | 74.750 | 338,244 | 452,500 | 338,244 | (30,461) | 742 | | | 5.000 | 8.713 | FA | 8,547 | | 12/15/2015. | 08/15/2022. |
| 76117W AB 5 | RESOLUTE FOREST 5.875 05/15/2023 | | | 1 | 3FE | 800,625 | 71.500 | 715,000 | 1,000,000 | 715,000 | (90,831) | 5,206 | | | 5.875 | 9.605 | MN | 7,507 | 29,375 | 10/30/2015. | 05/15/2023. |
| 76720A AF 3 | RIO TINTO FINANCE 2.875 08/21/2022 | | R | 1 | 1FE | 1,184,256 | 90.530 | 1,086,360 | 1,200,000 | 1,189,030 | | 1,471 | | | 2.875 | 3.028 | FA | 12,458 | 34,500 | 08/16/2012. | 08/21/2022. |
| 775109 AK 7 | ROGERS COMM INC 6.8 08/15/18 | | I. | 1 | 2FE | 561,695 | 111.742 | 558,709 | 500,000 | 521,905 | | (7,638) | | | 6.800 | 4.996 | FA | 12,844 | 34,000 | 02/17/2010. | 08/15/2018. |
| 78412F AL 8 | SESI LLC 6.375 05/01/2019 | | | 1 | 2FE | 497,500 | 94.500 | 472,500 | 500,000 | 497,430 | | (70) | | | 6.375 | 6.361 | MN | 5,313 | 15,938 | 09/02/2015. | 05/01/2019. |
| 80875A AJ 0 | SCIENTIFIC GAMES TL B1 LIB+500 10/18/20 | | | | 3FE | 196,019 | 91.938 | 182,018 | 197,980 | 182,018 | (14,246) | 245 | | | 6.000 | 6.256 | MJSD | 3,076 | 8,093 | 01/15/2015. | 10/18/2020. |
| 81618T AB 6 | SELECT INCOME REIT 3.60 02/01/2020 | | | 1 | 2FE | 992,100 | 100.683 | 1,006,826 | 1,000,000 | 993,433 | | 1,333 | | | 3.600 | 3.775 | FA | 15,000 | 17,800 | 01/29/2015. | 02/01/2020. |
| 816851 AN 9 | SEMPRA ENERGY 6.50 06/01/2016 | | | 1 | 2FE | 548,190 | 102.030 | 510,151 | 500,000 | 503,520 | | (8,188) | | | 6.500 | 4.770 | JD | 2,708 | 32,500 | 11/04/2009. | 06/01/2016. |
| 826418 BD 6 | SIERRA PAC POWER 6 05/15/16 M | | | 1 | 1FE | 558,774 | 101.730 | 508,652 | 500,000 | 504,790 | | (12,604) | | | 6.000 | 3.383 | MN | 3,833 | 30,000 | 06/16/2011. | 05/15/2016. |
| 84858D AA 6 | SPIRIT AIR 2015-1 A 4.10 10/01/2029 | | | 1 | 1FE | 1,000,000 | 99.250 | 992,500 | 1,000,000 | 1,000,041 | | 41 | | | 4.100 | 4.099 | AO | 15,944 | | 07/28/2015. | 04/01/2028. |
| 854502 AC 5 | STANLEY BLACK 3.40 12/01/2021 | | | 1 | 1FE | 881,030 | 101.939 | 897,059 | 880,000 | 880,794 | | (119) | | | 3.400 | 3.383 | JD | 2,493 | 31,705 | 09/25/2013. | 12/01/2021. |
| 860630 AE 2 | STIFEL FINANCIAL 3.50 12/01/2020 | | | 1 | 2FE | 498,070 | 98.586 | 492,930 | 500,000 | 498,100 | | 30 | | | 3.500 | 3.585 | JD | 1,458 | | 11/23/2015. | 12/01/2020. |
| 87165B AB 9 | SYNCHRONY FINANCIAL 3.00 08/15/2019 | | | 1 | 2FE | 997,640 | 99.936 | 999,356 | 1,000,000 | 998,261 | | 448 | | | 3.000 | 3.051 | FA | 11,333 | 30,333 | 08/06/2014. | 08/15/2019. |
| 87246Y AA 4 | TIAA ASSET MGMT 2.95 11/01/2019 | | | 1 | 2FE | 1,996,400 | 100.255 | 2,005,096 | 2,000,000 | 1,997,196 | | 682 | | | 2.950 | 2.989 | MN | 9,833 | 59,164 | 10/27/2014. | 11/01/2019. |
| 87261N AG 5 | TMX FIN/TITLEMAX 8.50 09/15/2018 | | | 1 | 4FE | 500,000 | 74.500 | 372,500 | 500,000 | 372,500 | (44,891) | (109) | | | 8.500 | 8.500 | MS | 12,514 | 42,500 | 07/17/2013. | 09/15/2018. |
| 87612B AH 5 | TARGA RES PARTNERS 6.875 02/01/2021 | | | 1 | 3FE | 132,375 | 90.500 | 135,750 | 150,000 | 132,486 | | 111 | | | 6.875 | 9.847 | FA | 4,297 | | 12/14/2015. | 02/01/2021. |
| 87612B AR 3 | TARGA RES PRTNRS 4.125 11/15/2019 | | | 1 | 3FE | 169,500 | 83.000 | 166,000 | 200,000 | 166,000 | (3,779) | 279 | | | 4.125 | 8.815 | MN | 1,054 | | 12/11/2015. | 11/15/2019. |
| 87612E AP 1 | TARGET CORP 5.375 05/01/2017 | | | 1 | 1FE | 756,087 | 105.539 | 686,000 | 650,000 | 673,304 | | (16,964) | | | 5.375 | 2.620 | MN | 5,823 | 34,938 | 11/03/2010. | 05/01/2017. |
| 878742 AX 3 | TECK RESOURCES 2.50 02/01/2018 | | I. | 1 | 3FE | 159,000 | 76.000 | 152,000 | 200,000 | 148,734 | (11,692) | 1,426 | | | 2.500 | 13.573 | FA | 2,083 | | 12/10/2015. | 02/01/2018. |
| 878742 AY 1 | TECK RESOURCES LTD 3.75 02/01/2023 | | I. | 1 | 3FE | 991,880 | 45.250 | 452,500 | 1,000,000 | 452,500 | (541,662) | 705 | | | 3.750 | 3.845 | FA | 15,625 | 37,500 | 07/30/2012. | 02/01/2023. |
| 878744 AA 9 | TECK RESOURCES 3.00 03/01/2019 | | I. | 1 | 3FE | 78,750 | 62.250 | 62,250 | 100,000 | 62,250 | (17,451) | 951 | | | 3.000 | 10.732 | MS | 1,000 | | 10/23/2015. | 03/01/2019. |
| 87938W AM 5 | TELEFONICA EMISIONES 5.134 04/27/2020 | | R | 1 | 2FE | 703,327 | 109.295 | 819,709 | 750,000 | 722,994 | | 5,314 | | | 5.134 | 6.095 | AO | 6,845 | 38,505 | 12/15/2011. | 04/27/2020. |
| 881575 AA 2 | TESCO PLC 5.50 11/15/2017 | | R | 1 | 3FE | 416,653 | 104.287 | 392,117 | 376,000 | 388,840 | | (6,518) | | | 5.500 | 3.597 | MN | 2,642 | 20,680 | 06/16/2011. | 11/15/2017. |
| 88731E AF 7 | TIME WARNER ENT 8.375 03/15/2023 | | | | 2FE | 634,245 | 122.987 | 614,937 | 500,000 | 624,451 | | (9,794) | | | 8.375 | 4.318 | MS | 12,330 | 20,938 | 04/23/2015. | 03/15/2023. |
| 88732J AL 2 | TIME WARNER CABLE 6.75 07/01/2018 | | | 1 | 2FE | 830,400 | 109.483 | 821,121 | 750,000 | 777,708 | | (10,133) | | | 6.750 | 5.156 | JJ | 25,313 | 50,625 | 02/11/2010. | 07/01/2018. |
| 89236T BB 0 | TOYOTA MTR CRED MTN 2.10 01/17/2019 | | | 1 | 1FE | 150,824 | 100.180 | 150,270 | 150,000 | 150,515 | | (163) | | | 2.100 | 1.983 | JJ | 1,435 | 3,150 | 01/28/2014. | 01/17/2019. |
| 89352H AF 6 | TRANS-CANADA PIPELINES 6.50 08/15/2018 | SD | I. | 1 | 1FE | 843,068 | 109.278 | 819,585 | 750,000 | 782,758 | | (11,481) | | | 6.500 | 4.709 | FA | 18,417 | 48,750 | 02/12/2010. | 08/15/2018. |
| 893830 AY 5 | TRANSOCEAN INC 6.50 11/15/2020 | | R | 1 | 3FE | 318,063 | 68.000 | 238,000 | 350,000 | 238,000 | (84,391) | 4,328 | | | 6.500 | 8.512 | MN | 2,907 | 22,750 | 01/08/2015. | 11/15/2020. |
| 893830 BA 6 | TRANSOCEAN INC 5.05 12/15/2016 | | R | 1 | 3FE | 244,375 | 97.000 | 242,500 | 250,000 | 242,500 | (4,626) | 2,751 | | | 5.800 | 7.066 | JD | 644 | 13,250 | 01/12/2015. | 12/15/2016. |
| 89678F A* 1 | TRI-STATE CAPITAL 5.75 7/1/2019 | | | | 2FE | 1,000,000 | 100.000 | 1,000,000 | 1,000,000 | 1,000,042 | | (17) | | | 5.750 | 5.750 | JJ | 28,750 | 61,653 | 06/05/2014. | 07/01/2019. |
| 902755 AB 3 | UIRC GSA LLC 4.00 08/01/2023 | | | | 1 | 4,000,000 | 97.504 | 3,900,140 | 4,000,000 | 4,000,042 | | 105 | | | 4.000 | 4.000 | FA | 66,667 | 160,000 | 08/21/2012. | 08/01/2023. |
| 90343K AN 2 | US SILICA CO TL B LIBOR+300 7/22/2020 | | | | 3FE | 185,120 | 92.125 | 182,379 | 197,970 | 182,379 | (4,489) | 1,872 | | | 4.000 | 5.445 | MJSD | 22 | 6,972 | 02/05/2015. | 07/23/2020. |
| 90919W AC 4 | UNISON LEASE FND 3.721 03/16/2020 | SD | | 1 | 1FE | 1,000,000 | 98.788 | 987,880 | 1,000,000 | 1,000,001 | | 2 | | | 3.721 | 3.750 | MON | 1,654 | 37,210 | 03/12/2013. | 03/15/2020. |
| 909319 AA 3 | UNITED AIR 2013-1 A 4.30 08/15/2025 | | | 1 | 1FE | 951,987 | 103.500 | 985,306 | 951,987 | 951,987 | | | | | 4.300 | 4.300 | FA | 15,465 | 40,935 | 08/01/2013. | 08/15/2025. |
| 913017 BM 0 | UNITED TECH CORP 5.375 12/15/2017 | | | 1 | 1FE | 801,956 | 107.462 | 727,515 | 677,000 | 721,547 | | (22,154) | | | 5.375 | 1.929 | JD | 1,617 | 36,389 | 03/22/2013. | 12/15/2017. |
| 918204 AV 0 | VF CORP 3.50 09/01/2021 | | | 1 | 1FE | 1,228,772 | 104.656 | 1,219,237 | 1,165,000 | 1,227,723 | | (1,049) | | | 3.500 | 2.475 | MS | 13,592 | | 11/20/2015. | 09/01/2021. |
| 91911T AJ 2 | VALE OVERSEAS LTD 5.625 09/15/2019 | | R | 1 | 2FE | 1,950,000 | 90.125 | 1,802,500 | 2,000,000 | 1,950,322 | | 322 | | | 5.625 | 6.385 | MS | 33,125 | | 12/22/2015. | 09/15/2019. |
| 91911T AL 7 | VALE OVERSEAS 4.625 09/15/2020 | | R | 1 | 2FE | 515,665 | 83.375 | 416,875 | 500,000 | 509,156 | | (1,726) | | | 4.625 | 4.192 | MS | 6,809 | 23,125 | 12/16/2011. | 09/15/2020. |
| 920355 AF 1 | VALSPAR CORP 7.25 06/15/2019 | | | 1 | 2FE | 2,428,800 | 113.033 | 2,260,654 | 2,000,000 | 2,207,829 | | (55,032) | | | 7.250 | 4.000 | JD | 6,444 | 145,000 | 09/14/2011. | 06/15/2019. |
| 92276M AW 5 | VENTAS REALTY LP 4.75 06/01/2021 | | | 1 | 2FE | 968,320 | 106.668 | 1,066,678 | 1,000,000 | 980,013 | | 3,123 | | | 4.750 | 5.178 | JD | 3,958 | 47,500 | 12/16/2011. | 06/01/2021. |
| 92276M AX 3 | VENTAS REALTY LP 4.25 03/01/2022 | | | 1 | 2FE | 496,070 | 103.194 | 515,969 | 500,000 | 497,403 | | 360 | | | 4.250 | 4.347 | MS | 7,083 | 21,250 | 02/01/2012. | 03/01/2022. |
| 92343V BR 4 | VERIZON COMM INC 5.15 09/15/2023 | | | 1 | 2FE | 1,495,140 | 109.731 | 1,645,965 | 1,500,000 | 1,496,037 | | 409 | | | 5.150 | 5.192 | MS | 22,746 | 77,250 | 09/11/2013. | 09/15/2023. |

# SCHEDULE D - PART 1

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

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | Foreign | Bond CHAR | NAIC Designation | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| 92976G AH 4 | WACHOVIA BANK NA BKNT 6.00 11/15/2017 | | | | 1FE | 547,330 | 107.825 | 539,127 | 500,000 | 515,172 | | (7,627) | | | 6.000 | 4.295 | MN | 3,833 | 30,000 | 06/16/2011. | 11/15/2017. |
| 94106L AS 8 | WASTE MANAGEMENT INC 6.10 03/15/2018 | | | 1 | 2FE | 565,452 | 108.980 | 544,901 | 500,000 | 523,287 | | (9,931) | | | 6.100 | 3.875 | MS | 8,981 | 30,500 | 06/16/2011. | 03/15/2018. |
| 95763P AJ 0 | WESTERN ALLIANCE 5.00 07/15/2025 | | | 1 | 2FE | 1,000,000 | 101.000 | 1,010,000 | 1,000,000 | 1,000,025 | | 25 | | | 5.000 | 4.999 | JJ | 25,278 | | 06/24/2015. | 07/15/2025. |
| 980888 AD 3 | WOOLWORTHS LTD 4.00 09/22/2020 | | R | | 2FE | 1,033,570 | 101.211 | 1,012,108 | 1,000,000 | 1,019,842 | | (3,798) | | | 4.000 | 3.540 | MS | 11,000 | 40,000 | 04/04/2012. | 09/22/2020. |
| 98417E AK 6 | XSTRATA CAN FIN 4.95 11/15/2021 | | I. | 1 | 2FE | 1,025,290 | 82.000 | 820,000 | 1,000,000 | 1,016,388 | | (2,378) | | | 4.950 | 4.628 | MN | 6,325 | 49,500 | 12/15/2011. | 11/15/2021. |
| 98779P AH 0 | YOUR COMMUNITY B 6.25 12/15/2025 | | | 1 | 2FE | 500,000 | 100.000 | 500,000 | 500,000 | 500,001 | | 1 | | | 6.250 | 6.250 | JD | 1,823 | | 12/03/2015. | 12/15/2025. |
| 997575 ZA 6 | REGIONS BK CD .30 09/18/2018 | $SD. | | 1 | | 200,000 | 100.000 | 200,000 | 200,000 | 200,000 | | | | | 0.300 | 0.300 | MON | 88 | 447 | 09/08/2014. | 09/18/2018. |
| G3163H AC 6 | C&J ENERGY TL B1 LIBOR + 550 03/19/2020 | | | | 4FE | 853,550 | 60.800 | 603,440 | 992,500 | 603,440 | (266,318) | 22,150 | | | 6.500 | 10.361 | MON | 179 | 47,682 | 03/19/2015. | 03/19/2020. |
| G3600K AB 2 | FLOATEL INTL TL B LIBOR+500 06/13/2020 | | F | | 5FE | 223,829 | 43.800 | 238,473 | 544,458 | 238,473 | 0 | 14,644 | 199,915 | | 6.000 | 11.772 | MJSD | 8,460 | 21,960 | 02/18/2015. | 06/13/2020. |
| Q3930A AC 2 | FMG TL LIBOR + 275 6/30/2019 | | F | | 3FE | 1,325,113 | 73.885 | 1,096,884 | 1,484,583 | 1,096,884 | (251,718) | 24,468 | | | 4.250 | 7.278 | JAJO | 12,040 | 36,211 | 10/19/2015. | 06/30/2019. |
| 3299999. Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations | | | | | | 154,458,489 | XXX | 146,621,141 | 151,258,038 | 145,531,312 | (3,223,122) | (909,641) | 875,954 | 0 | XXX | XXX | XXX | 1,812,413 | 6,401,841 | XXX | XXX |
| **Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities** | | | | | | | | | | | | | | | | | | | | | |
| 007036 GS 9 | ARMT 2005-2 2A1 SEQ CSTR 06/25/2035 | | | | 1FM | 247,006 | 97.830 | 258,271 | 264,001 | 246,500 | | 2,978 | | | 2.877 | 3.795 | MON | 633 | 7,507 | 07/24/2013. | 06/25/2035. |
| 02149M AB 5 | CWALT 2007-J1 1A2 SEQ 5.75 03/25/2037 | | | | 1FM | 705,885 | 92.587 | 789,869 | 853,106 | 723,755 | | (23,243) | | | 5.750 | 4.897 | MON | 4,088 | 49,964 | 09/13/2013. | 03/25/2037. |
| 04544N AD 6 | ABSHE 2006-HE6 A4 SEQ SNR FLT 11/25/2036 | | | | 1FM | 712,382 | 89.500 | 759,027 | 848,074 | 740,005 | | 27,884 | | | 0.582 | 4.383 | MON | 96 | 3,006 | 01/16/2014. | 11/25/2036. |
| 059475 AG 8 | BOAA 2007-2 2A2 NAS SSNR 6.00 06/25/37 | | | | 1FM | 658,441 | 80.935 | 733,778 | 906,632 | 676,207 | | (53,678) | | | 6.000 | 4.990 | MON | 4,533 | 57,268 | 09/18/2013. | 06/25/2037. |
| 073879 M5 4 | BSABS 2005-AC6 21A1 SEQ SNR 5.25 09/2020 | | | | 1FM | 467,717 | 98.841 | 456,870 | 462,229 | 465,697 | | (1,344) | | | 5.250 | 4.813 | MON | 2,022 | 24,267 | 12/27/2013. | 09/25/2020. |
| 1248ME AG 4 | CBASS 2007-CB4 A2D SEQ STEP 04/37 | | | | 1FM | 1,792,888 | 97.120 | 2,123,480 | 2,186,449 | 1,837,141 | | 28,308 | | | 4.431 | 10.482 | MON | 8,074 | 97,233 | 08/16/2011. | 04/25/2037. |
| 12667F 5E 1 | CWALT 2005-6CB 1A3 SEQ SNR 5.25 04/25/35 | | | | 1FM | 838,045 | 96.781 | 891,818 | 921,476 | 803,221 | | 4,343 | | | 5.250 | 6.445 | MON | 4,031 | 48,398 | 01/16/2014. | 04/25/2035. |
| 17309A AD 1 | CMALT 2006-A1 1A4 NAS 5.75 04/25/36 | | | | 1FM | 324,969 | 93.354 | 341,393 | 365,697 | 309,086 | | (15,151) | | | 5.750 | 4.375 | MON | 1,752 | 21,206 | 07/17/2013. | 04/25/2036. |
| 251510 DP 5 | DBALT 2005-2 1A7 NAS SNR CSTR 04/25/35 | | | | 3FM | 569,582 | 104.789 | 593,337 | 566,220 | 575,089 | | 13,408 | | | 5.594 | 4.152 | MON | 2,640 | 31,925 | 01/29/2014. | 04/25/2035. |
| 29445U AB 1 | EQLS 2007-1 A2B SEQ SNR FLT 04/25/2037 | | | | 1FM | 912,089 | 79.694 | 874,773 | 1,097,662 | 926,863 | | 28,450 | | | 0.612 | 3.582 | MON | 131 | 4,227 | 10/28/2014. | 04/25/2037. |
| 32027L AE 5 | FFML 2006-FF14 A5 SEQ SNR FLT 10/25/2036 | | | | 1FM | 929,186 | 87.110 | 913,302 | 1,048,447 | 936,881 | | 23,015 | | | 0.582 | 3.629 | MON | 119 | 3,125 | 03/18/2015. | 10/25/2036. |
| 32028H AD 5 | FFML 2006-FF10 A4 SEQ FLT 07/25/2036 | | | | 1FM | 502,213 | 93.590 | 504,383 | 538,928 | 518,421 | | 13,887 | | | 0.572 | 2.625 | MON | 60 | 1,838 | 02/13/2013. | 07/25/2036. |
| 32051G SD 8 | FHAMS 2005-FA5 3A1 SEQ SSNR 5.50 8/25/35 | | | | 1FM | 1,033,906 | 85.844 | 1,062,927 | 1,238,211 | 958,836 | | 9,124 | | | 5.500 | 7.812 | MON | 5,675 | 68,553 | 09/08/2011. | 08/25/2035. |
| 32052K AB 1 | FHASI 2006-AR2 2A1 SEQ SSNR CSTR 07/36 | | | | 1FM | 1,876,850 | 83.750 | 1,861,365 | 2,222,525 | 1,906,267 | | 10,111 | | | 2.634 | 4.297 | MON | 4,878 | 34,338 | 05/20/2015. | 07/25/2036. |
| 362257 AB 3 | GSAA 2006-17 A2 SEQ FLT 11/25/2036 | | | | 1FM | 3,157,867 | 50.724 | 1,601,784 | 3,157,867 | 1,627,623 | | | | | 0.602 | 1.170 | MON | 369 | 11,806 | 06/09/2009. | 11/25/2036. |
| 3622EA AA 8 | GSAA 2007-3 1A1A SEQ SSNR FLT 03/25/2047 | | | | 1FM | 955,557 | 67.110 | 964,323 | 1,436,929 | 955,458 | | 19,463 | | | 0.492 | 4.987 | MON | 137 | 1,993 | 07/20/2015. | 03/25/2047. |
| 362341 7S 2 | GSR 2006-1F 4A1 SEQ SNR 5.50 02/25/2036 | | | | 4FM | 1,085,446 | 94.440 | 1,062,275 | 1,124,815 | 1,062,275 | (348) | (13,168) | | | 5.500 | 4.613 | MON | 5,155 | 62,169 | 12/16/2014. | 02/25/2036. |
| 362381 AA 3 | GSAA 2006-12 A1 SEQ FLT 08/25/2036 | | | | 1FM | 657,077 | 53.320 | 350,353 | 657,077 | 406,830 | | | 7,074 | | 0.472 | 0.763 | MON | 60 | 1,575 | 06/09/2009. | 08/25/2036. |
| 36298Y AA 8 | GSAA 2006-14 A1 SEQ FLT 09/25/2036 | | | | 1FM | 717,390 | 50.370 | 361,349 | 717,390 | 420,006 | | | 7,684 | | 0.472 | 0.807 | MON | 66 | 1,720 | 06/17/2009. | 09/25/2036. |
| 41161V AC 4 | HVMLT 2006-7 2A1A SEQ SSNR FLT 09/19/46 | | | | 1FM | 881,068 | 74.484 | 836,654 | 1,123,274 | 846,744 | | 25,752 | 37,410 | | 0.602 | 0.785 | MON | 244 | 4,433 | 12/04/2014. | 09/19/2046. |
| 45660K AA 9 | INDX 2006-AR39 A1 SEQ SSNR FLT 2/25/2037 | | | | 1FM | 1,006,960 | 79.500 | 993,680 | 1,249,912 | 1,014,270 | | 9,927 | | | 0.602 | 4.127 | MON | 146 | 1,256 | 09/22/2015. | 02/25/2037. |
| 466247 SE 4 | JPMMT 2005-A5 1A2 SEQ CSTR 08/25/35 | | | | 1FM | 2,110,908 | 99.500 | 2,481,954 | 2,494,426 | 2,083,949 | | 39,188 | | | 2.871 | 6.185 | MON | 5,969 | 69,087 | 01/31/2012. | 08/25/2035. |
| 46626L FL 9 | JPMAC 2006-FRE1 A3 SEQ FLT 05/25/2035 | | | | 1FM | 694,901 | 99.500 | 736,785 | 740,487 | 714,128 | | 21,537 | | | 0.612 | 2.694 | MON | 88 | 2,852 | 08/08/2013. | 05/25/2035. |
| 46627M FA 0 | JPALT 2006-S1 3A2 SEQ FLT 03/25/36 | | | | 1FM | 278,670 | 95.088 | 333,574 | 350,805 | 319,535 | | 4,837 | | | 0.692 | 7.377 | MON | 40 | 1,662 | 12/13/2012. | 03/25/2036. |
| 46629E AC 7 | JPALT 2006-A4 A3 SEQ FLT 09/25/2036 | | | | 1FM | 1,007,515 | 90.933 | 916,246 | 1,007,603 | 879,034 | | | | | 0.532 | 0.610 | MON | 104 | 3,072 | 06/17/2009. | 09/25/2036. |
| 57643L LC 8 | MABS 2005-AB1 A4 SEQ SNR 5.648 11/2035 | | | | 1FM | 998,750 | 99.065 | 990,652 | 1,000,000 | 987,855 | | (10,039) | | | 5.648 | 3.780 | MON | 4,707 | 49,441 | 11/20/2014. | 11/25/2035. |
| 61755F AA 3 | MSST 2007-1 A1 SEQ FLT 06/25/2037 | | | | 1FM | 101,873 | 99.359 | 108,583 | 109,284 | 106,486 | | 4,418 | | | 0.502 | 4.697 | MON | 11 | 295 | 08/01/2013. | 06/25/2037. |
| 63860H AC 3 | NSTR 2007-A AV3 SEQ FLT 03/25/2037 | | | | 1FM | 807,651 | 97.550 | 841,729 | 862,869 | 837,313 | | 26,893 | | | 0.572 | 3.408 | MON | 96 | 2,983 | 05/29/2013. | 03/25/2037. |
| 63860L AC 4 | NSTR 2007-B 2AV2 SEQ FLT 04/25/2037 | | | | 1FM | 766,296 | 98.065 | 843,159 | 859,799 | 809,404 | | 43,194 | | | 0.602 | 6.605 | MON | 101 | 3,240 | 09/06/2013. | 04/25/2037. |
| 749239 AD 1 | RAMP 2006-RZ5 A2 SEQ FLT 08/25/2046 | | | | 1FM | 684,166 | 96.875 | 721,727 | 745,009 | 715,113 | | 25,986 | | | 0.602 | 3.852 | MON | 87 | 2,797 | 06/21/2013. | 08/25/2046. |
| 74924N AB 3 | RASC 2007-KS4 A2 SEQ FLT 05/25/2037 | | | | 1FM | 59,886 | 99.927 | 43,130 | 43,161 | 42,867 | | (18,554) | | | 0.602 | 0.626 | MON | 5 | 160 | 03/08/2013. | 05/25/2037. |

# SCHEDULE D - PART 1

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

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | Foreign | Bond CHAR | NAIC Designation | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| 74929F BB 4 | RBSSP 2010-3 6A2 SEQ SSUP 6.0 03/37 RE | | | | 2FM | 554,596 | 103.505 | 575,413 | 555,929 | 555,074 | | 1,080 | | | 6.000 | 6.118 | MON | 2,780 | 36,473 | 02/25/2013 | 03/26/2037 |
| 74978B AA 6 | RAAC 2007-RP3 A SEQ SNR FLT 10/25/2046 | | | | 1FM | 877,735 | 88.000 | 880,342 | 1,000,389 | 891,346 | | 27,231 | | | 0.601 | 3.267 | MON | 117 | 5,668 | 08/11/2014 | 10/25/2046 |
| 760985 UR 0 | RAMP 2003-RS4 AI5 SEQ STP 05/25/2033 | | | | 1FM | 2,613,780 | 102.289 | 3,687,722 | 3,605,215 | 2,733,467 | | 108,644 | | | 5.468 | 13.302 | MON | 16,428 | 211,604 | 12/12/2011 | 05/25/2033 |
| 76110W SZ 0 | RASC 2003-KS7 AI5 SEQ STP 09/25/2033 | | | | 1FM | 1,315,020 | 106.280 | 1,606,440 | 1,511,517 | 1,351,155 | | 13,002 | | | 5.750 | 7.505 | MON | 7,243 | 80,544 | 08/04/2011 | 09/25/2033 |
| 76110W Y8 3 | RASC 2005-KS6 M3 MEZ FLT 07/25/2035 | | | | 1FM | 2,189,157 | 99.771 | 2,791,244 | 2,797,645 | 2,742,596 | | 134,021 | | | 0.902 | 5.564 | MON | 490 | 18,957 | 04/19/2012 | 07/25/2035 |
| 76111X TE 3 | RFMSI 2005-SA1 2A SEQ 2.9425 03/25/2035 | | | | 1FM | 296,181 | 91.938 | 289,491 | 314,877 | 296,274 | | 3,491 | | | 2.825 | 3.955 | MON | 741 | 8,773 | 07/23/2013 | 03/25/2035 |
| 85172G AB 3 | SLFMT 2013-2A M1 MEZ 3.52 12/25/2065 | | | | 1FM | 481,614 | 100.730 | 503,650 | 500,000 | 489,543 | | 2,449 | | | 3.520 | 4.132 | MON | 1,467 | 17,600 | 07/03/2013 | 12/25/2065 |
| 863587 AE 1 | SAIL 2006-3 A5 SEQ FLT 06/25/2036 | | | | 1FM | 972,777 | 84.620 | 954,393 | 1,127,857 | 973,672 | | 6,202 | | | 0.572 | 5.110 | MON | 125 | 721 | 11/06/2015 | 06/25/2036 |
| 86358R DX 2 | SASC 2001-SB1 A5 SEQ 3.375 8/25/31 | | | | 1FM | 313,727 | 95.500 | 331,518 | 347,139 | 319,808 | | 6,849 | | | 3.375 | 5.832 | MON | 976 | 11,716 | 02/07/2013 | 08/25/2031 |
| 863619 AB 8 | SASC 2007-OSI A2 SEQ FLT 06/25/2037 | | | | 1FM | 399,411 | 96.960 | 409,808 | 422,657 | 413,856 | | 10,860 | | | 0.512 | 3.001 | MON | 42 | 1,185 | 03/06/2013 | 06/25/2037 |
| 872225 AD 9 | TBW 2006-5 A3 SEQ STP 11/25/2036 | | | | 1FM | 724,140 | 84.000 | 688,292 | 819,395 | 724,622 | | 5,821 | | | 5.950 | 4.925 | MON | 4,063 | 35,638 | 02/18/2014 | 11/25/2036 |
| 3399999. Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities | | | | | | 38,281,279 | XXX | 39,070,860 | 44,202,981 | 36,944,270 | (348) | 567,177 | 52,168 | 0 | XXX | XXX | XXX | 90,589 | 1,102,277 | XXX | XXX |
| **Industrial & Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities** | | | | | | | | | | | | | | | | | | | | | |
| 05490T AA 0 | BBCCR 2015-GTP A SEQ SSNR 3.966 08/10/33 | | | | 1FM | 1,801,701 | 103.149 | 1,805,108 | 1,750,000 | 1,800,137 | | (1,563) | | | 3.966 | 3.635 | MON | 4,820 | 22,309 | 09/09/2015 | 08/10/2033 |
| 30288B AE 5 | FREMF 2015-K721 B MEZ 3.6806 11/25/2047 | | | | 1FM | 440,813 | 87.936 | 439,681 | 500,000 | 441,077 | | 264 | | | 3.681 | 5.769 | MON | 1,534 | | 12/04/2015 | 11/25/2047 |
| 46639J AE 0 | JPMCC 2013-C10 A5 SEQ SSNR 3.1425 12/47 | | | | 1FM | 1,462,500 | 100.100 | 1,501,500 | 1,500,000 | 1,468,684 | | 3,618 | | | 3.143 | 3.481 | MON | 3,928 | 47,138 | 04/03/2014 | 12/15/2047 |
| 93364L AC 2 | WMCMS 2007-SL3 A1A SEQ SSNR CSTR 03/45 | | | | 1FM | 257,569 | 100.000 | 247,662 | 247,662 | 252,013 | | (5,029) | | | 5.449 | 3.251 | MON | 1,125 | 13,495 | 08/01/2014 | 03/23/2045 |
| 3499999. Industrial & Miscellaneous - Commercial Mortgage-Backed Securities | | | | | | 3,962,582 | XXX | 3,993,951 | 3,997,662 | 3,961,911 | 0 | (2,710) | 0 | 0 | XXX | XXX | XXX | 11,406 | 82,942 | XXX | XXX |
| **Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities** | | | | | | | | | | | | | | | | | | | | | |
| 00084G AL 7 | ACASC 2014-2A A2 CLO SSNR 3.634 01/15/27 | | | | 1FE | 2,499,430 | 101.900 | 2,547,500 | 2,500,000 | 2,499,595 | | 136 | | | 3.634 | 3.654 | JAJO | 19,179 | 80,756 | 11/06/2014 | 01/15/2027 |
| 00084Q AA 9 | ACASC 2013-1A A1 CLO FLT 04/20/25 | | | 3 | 1FE | 445,500 | 98.750 | 444,375 | 450,000 | 450,000 | | | | | 1.497 | 1.500 | JAJO | 1,366 | 6,581 | 09/06/2013 | 04/20/2025 |
| 00084Q AE 1 | ACASC 2013-1A B2 CLO 3.36 04/20/25 | | | 3 | 1FE | 496,800 | 97.250 | 486,250 | 500,000 | 498,037 | | 442 | | | 3.360 | 3.479 | JAJO | 3,313 | 16,800 | 02/27/2013 | 04/20/2025 |
| 00084U AJ 1 | ACASC 2014-1A B2 CLO MEZ SEQ 4.22 07/26 | | | 3 | 1FE | 497,500 | 100.750 | 503,750 | 500,000 | 497,974 | | 321 | | | 4.220 | 4.327 | JAJO | 4,279 | 21,100 | 06/06/2014 | 07/18/2026 |
| 00084V AQ 3 | ACASC 2013-2A A2B CLO 4.55 10/25/2025 | | | 3 | 1FE | 1,000,000 | 100.112 | 1,001,117 | 1,000,000 | 1,000,000 | | | | | 4.550 | 4.576 | JAJO | 8,342 | 45,500 | 08/28/2013 | 10/25/2025 |
| 00090V AC 6 | ACASC 2015-1A A2 CLO SEQ SSNR 3.01 04/27 | | | | 1FE | 1,500,000 | 99.250 | 1,488,750 | 1,500,000 | 1,500,000 | | | | | 3.010 | 3.021 | JAJO | 9,155 | 20,318 | 04/15/2015 | 04/18/2027 |
| 00100F AC 9 | ACIS 2014-3A A1F CLO 3.7 02/01/2026 | | | 34 | 1FE | 995,000 | 100.250 | 1,002,500 | 1,000,000 | 996,436 | | 758 | | | 3.700 | 3.809 | FMAN | 6,167 | 37,000 | 01/16/2014 | 02/01/2026 |
| 00102D AC 2 | ACIS 2014-5A A2 CLO SSNR 3.5346 11/01/26 | | | 3 | 1FE | 500,000 | 98.000 | 490,000 | 500,000 | 500,000 | | (7) | | | 3.535 | 3.550 | FMAN | 2,946 | 16,838 | 10/09/2014 | 11/01/2026 |
| 001406 AA 5 | DCAL 2015-1A A1 ABS SEQ SNR 4.213 02/40 | | | | 1FE | 470,238 | 97.536 | 458,651 | 470,238 | 470,238 | | (0) | | | 4.213 | 4.250 | MON | 880 | 16,289 | 02/13/2015 | 02/15/2040 |
| 00191L AE 2 | ARES 2013-3A B2 CLO MEZ 4.07 10/17/2024 | | | 3 | 1FE | 1,500,000 | 100.030 | 1,500,450 | 1,500,000 | 1,500,000 | | | | | 4.070 | 4.091 | JAJO | 12,549 | 61,050 | 10/10/2013 | 10/17/2024 |
| 00452P AD 9 | ACIS 2015-6A A2 CLO SSNR 3.367 05/01/27 | | | | 1FE | 2,000,000 | 99.500 | 1,990,000 | 2,000,000 | 2,000,000 | | | | | 3.367 | 3.381 | FMAN | 11,223 | 36,476 | 03/04/2015 | 05/01/2027 |
| 009503 AB 9 | AIRSP 2007-1A G2 ABS SNR FLT 06/15/2032 | | R | | 1FE | 756,406 | 85.000 | 743,289 | 874,457 | 770,080 | | 20,826 | | | 0.611 | 3.209 | MON | 252 | 4,118 | 10/29/2014 | 06/15/2032 |
| 01749P AN 8 | ALLEG 2015-1A COMB CLO 07/25/2027 | | | | 1FE | 974,375 | 90.880 | 908,800 | 1,000,000 | 974,375 | | | | | 6.500 | 6.500 | JAJO | 18,508 | 18,722 | 04/30/2015 | 07/25/2027 |
| 02014P BS 2 | ALM 2015-17A A1F CLO SSNR SEQ 3.419 1/28 | | R | | 1FE | 500,000 | 100.000 | 500,000 | 500,000 | 500,000 | | | | | 3.419 | 3.432 | JAJO | | | 12/22/2015 | 01/15/2028 |
| 02665X AB 5 | AH4R 2014-SFR3 B ABS MEZ 4.201 12/17/36 | | | | 1FE | 999,967 | 98.920 | 989,200 | 1,000,000 | 1,000,000 | | 7,495 | | | 4.201 | 4.238 | MON | 3,501 | 42,010 | 11/20/2014 | 12/17/2036 |
| 02666B AA 4 | AH4R 2015-SFR2 A ABS SSNR 3.732 10/17/45 | | | | 1FE | 997,176 | 100.500 | 1,002,194 | 997,208 | 997,134 | | (41) | | | 3.732 | 3.740 | MON | 3,101 | 7,133 | 09/11/2015 | 10/17/2045 |
| 02666B AG 1 | AH4R 2015-SFR2 XS ABS RES SNR 10/17/2045 | @ | | | 1AM | 0 | 0.000 | 1 | | 0 | | 0 | | | | | N/A | | | 09/11/2015 | 10/17/2045 |
| 03235T AA 5 | ACEF 2014-1A A ABS 8.00 12/20/24 | | | | 2AM | 434,791 | 102.000 | 443,487 | 434,791 | 434,791 | | 1 | | | 8.000 | 8.135 | MON | 1,063 | 34,687 | 12/10/2014 | 12/20/2024 |
| 03765D AJ 9 | APID 2014-18A A2B CLO SEQ 4.2 07/22/2026 | | | 3 | 1FE | 1,000,000 | 98.320 | 983,200 | 1,000,000 | 1,000,000 | | (79) | | | 4.200 | 4.222 | JAJO | 8,050 | 51,683 | 06/26/2014 | 07/22/2026 |
| 03765X AD 8 | APID 2015-22A A2B CLO MEZ 10/20/2027 | | | | 1FE | 500,000 | 99.100 | 495,500 | 500,000 | 500,023 | | 23 | | | 4.040 | 4.060 | JAJO | 4,321 | | 09/16/2015 | 10/20/2027 |
| 03765Y AJ 3 | APID 2015-23A A2B CLO MEZ SEQ 4.059 1/27 | | R | | 1FE | 750,000 | 100.000 | 750,000 | 750,000 | 750,000 | | | | | 4.590 | 4.614 | JAJO | | | 12/03/2015 | 01/14/2027 |
| 038779 AA 2 | ARBYS 2015-1A A2 ABS SEQ SNR 4.969 10/45 | | | | 2AM | 500,000 | 99.398 | 496,992 | 500,000 | 499,997 | | (3) | | | 4.969 | 5.000 | JAJO | 3,313 | | 11/06/2015 | 10/30/2045 |
| 04280P AC 1 | AWPT 2014-2A A1F CLO SEQ SSNR 3.53 03/26 | | | 3 | 1FE | 500,000 | 100.250 | 501,250 | 500,000 | 500,000 | | | | | 3.530 | 3.546 | MJSD | 932 | 17,650 | 02/06/2014 | 03/12/2026 |

# SCHEDULE D - PART 1

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

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | Foreign | Bond CHAR | NAIC Designation | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| 05364C AS 1 | AVERY 2015-7A A2 CLO SSNR 3.22 01/15/28 | | R | | 1FE | 733,751 | 98.850 | 726,548 | 735,000 | 733,758 | | 7 | | | 3.220 | 3.261 | JAJO | 592 | | 11/16/2015. | 01/15/2028. |
| 05605G AA 0 | B2R 2015-2 A ABS SEQ SSNR 3.336 11/48 | | | | 1FE | 998,217 | 99.684 | 995,069 | 998,224 | 998,193 | | (24) | | | 3.336 | 3.328 | MON | 2,775 | 2,775 | 11/10/2015. | 11/15/2048. |
| 05605G AJ 1 | B2R 2015-2 B ABS SEQ MEZ 4.867 11/2048 | | | | 1FE | 1,029,983 | 102.890 | 1,028,900 | 1,000,000 | 1,029,612 | | (371) | | | 4.867 | 4.405 | MON | 4,056 | 4,056 | 11/10/2015. | 11/15/2048. |
| 05607Y AC 5 | B2R 2015-1 A2 ABS SSNR 3.469 05/15/2048 | | | | 1FE | 1,506,831 | 98.234 | 1,473,510 | 1,500,000 | 1,506,180 | | (651) | | | 3.469 | 3.414 | MON | 4,336 | 31,799 | 06/03/2015. | 05/15/2048. |
| 05616M AG 1 | BABSN 2015-2A COMB CLO MEZ 07/20/2027 | | | | 1FE | 1,406,758 | 92.650 | 1,389,750 | 1,500,000 | 1,406,758 | | | | | 7.500 | 7.500 | JAJO | 37,928 | | 07/23/2015. | 07/20/2027. |
| 08180F AC 5 | BSP 2014-IVA A1B CLO SEQ SSNR 3.61 07/26 | | | 3 | 1FE | 1,000,000 | 100.750 | 1,007,500 | 1,000,000 | 1,000,000 | | (32) | | | 3.610 | 3.626 | JAJO | 7,120 | 36,100 | 05/02/2014. | 07/20/2026. |
| 08180F AG 6 | BSP 2014-IVA A2B CLO MEZ SEQ 4.26 07/26 | | | 3 | 1FE | 296,280 | 100.750 | 302,250 | 300,000 | 297,013 | | 457 | | | 4.260 | 4.486 | JAJO | 2,521 | 12,780 | 05/02/2014. | 07/20/2026. |
| 08180R AJ 4 | BSP 2015-VIIA A1B CLO SEQ SSNR 3.36 7/27 | | | | 1FE | 1,500,000 | 99.230 | 1,488,450 | 1,500,000 | 1,500,000 | | | | | 3.360 | 3.374 | JAJO | 21,280 | | 06/30/2015. | 07/18/2027. |
| 08180X AL 6 | BSP 2015-8A A1C CLO SEQ SSNR 3.234 01/28 | | R | | 1FE | 815,000 | 99.190 | 808,399 | 815,000 | 815,436 | | 436 | | | 3.234 | 3.205 | JAJO | 2,196 | | 10/29/2015. | 01/20/2028. |
| 09626Q AJ 6 | BLUEM 2014-2A B2 CLO MEZ 4.085 07/20/26 | | | 3 | 1FE | 1,000,000 | 98.890 | 988,900 | 1,000,000 | 1,000,000 | | | | | 4.085 | 4.106 | JAJO | 8,057 | 52,197 | 06/09/2014. | 07/20/2026. |
| 09627D AJ 4 | BLUEM 2013-4A B2 CLO MEZ 4.39 04/15/2025 | | | 3 | 1FE | 500,000 | 100.370 | 501,850 | 500,000 | 500,000 | | | | | 4.390 | 4.414 | JAJO | 4,634 | 21,950 | 12/05/2013. | 04/15/2025. |
| 12479L AA 8 | CAI 2012-1A A ABS 3.47 10/25/2027 | | R | | 1FE | 1,367,801 | 98.781 | 1,350,007 | 1,366,667 | 1,367,783 | | (122) | | | 3.470 | 3.469 | MON | 790 | 35,572 | 07/16/2015. | 10/25/2027. |
| 12479L AC 4 | CAI 2013-1A A ABS 3.35 03/27/2028 | | R | | 1FE | 724,951 | 98.197 | 711,928 | 725,000 | 724,963 | | 10 | | | 3.350 | 3.375 | MON | 405 | 24,288 | 03/22/2013. | 03/27/2028. |
| 12549F AE 9 | CIFC 2013-4A A2 CLO SSNR 3.31 11/27/2024 | | | 3 | 1FE | 1,992,400 | 99.750 | 1,995,000 | 2,000,000 | 1,995,240 | | 1,362 | | | 3.310 | 3.448 | FMAN | 6,252 | 66,200 | 10/22/2013. | 11/27/2024. |
| 12550T AL 9 | CIFC 2015-4A A1B CLO SEQ SSNR 3.45 27 | | | | 1FE | 3,000,000 | 99.449 | 2,983,455 | 3,000,000 | 3,000,000 | | | | | 3.450 | 3.465 | JAJO | 29,613 | | 08/14/2015. | 10/20/2027. |
| 125634 AG 0 | CLIF 2013-1A ABS 2.83 03/18/2028 | | | | 1FE | 724,893 | 96.903 | 702,546 | 725,000 | 724,923 | | 21 | | | 2.830 | 2.850 | MON | 741 | 20,518 | 03/06/2013. | 03/18/2028. |
| 125634 AL 9 | CLIF 2013-3A A ABS 3.67 11/18/2028 | | | | 1FE | 376,817 | 99.577 | 375,253 | 376,847 | 376,822 | | 6 | | | 3.670 | 3.700 | MON | 499 | 13,830 | 11/05/2013. | 11/18/2028. |
| 125634 AN 5 | CLIF 2014-1A A ABS PT SNR 3.29 06/18/29 | | | | 1FE | 421,066 | 96.988 | 408,552 | 421,240 | 420,923 | | 71 | | | 3.290 | 3.332 | MON | 500 | 13,859 | 06/17/2014. | 06/18/2029. |
| 14310K AG 6 | CGMS 2013-4A B2 CLO MEZ 3.973 10/15/2025 | | | 3 | 1FE | 1,475,623 | 100.045 | 1,500,675 | 1,500,000 | 1,481,750 | | 2,870 | | | 3.973 | 4.243 | JAJO | 12,581 | 59,595 | 10/18/2013. | 10/15/2025. |
| 14312J AL 6 | CGMS 2015-5A A1B CLO SEQ SSNR 3.338 1/28 | | | | 1FE | 135,000 | 100.000 | 135,000 | 135,000 | 135,000 | | | | | 3.338 | 3.312 | JAJO | 113 | | 12/11/2015. | 01/20/2028. |
| 14955A AJ 2 | CAVY 2014-4A B2 CLO MEZ 4.548 10/15/2026 | | | 3 | 1FE | 749,774 | 101.515 | 761,363 | 750,000 | 749,828 | | 25 | | | 4.548 | 4.578 | JAJO | 7,201 | 37,332 | 08/19/2014. | 10/15/2026. |
| 150323 AC 7 | CEDF 2014-4A AF CLO SSNR 3.491 10/23/26 | | | 3 | 1FE | 1,000,000 | 100.250 | 1,002,500 | 1,000,000 | 1,000,000 | | (26) | | | 3.491 | 3.506 | JAJO | 6,594 | 34,910 | 09/17/2014. | 10/23/2026. |
| 15136W AG 9 | CECLO 2013-20A B1 CLO MEZ FLT 01/25/2026 | | | 3 | 1FE | 775,000 | 98.375 | 762,406 | 775,000 | 775,000 | | | | | 2.320 | 2.327 | JAJO | 3,396 | 17,752 | 12/18/2013. | 01/25/2026. |
| 15136W AJ 3 | CECLO 2013-20A B2 CLO MEZ 4.33 01/25/26 | | | 3 | 1FE | 1,250,000 | 100.125 | 1,251,563 | 1,250,000 | 1,250,000 | | (8) | | | 4.330 | 4.353 | JAJO | 9,923 | 54,125 | 12/18/2013. | 01/25/2026. |
| 15137J AC 6 | CECLO 2015-23A A2B CLO MEZ 3.9 04/17/26 | | | | 1FE | 1,000,000 | 98.450 | 984,500 | 1,000,000 | 1,000,000 | | | | | 3.900 | 3.919 | JAJO | 8,017 | 19,608 | 03/19/2015. | 04/17/2026. |
| 17178X AL 1 | CIFC 2007-2A B CLO MEZ SEQ FLT 04/15/21 | | | | 1FE | 973,750 | 96.552 | 965,520 | 1,000,000 | 984,821 | | 11,071 | | | 1.071 | 2.981 | JAJO | 2,319 | 5,246 | 05/27/2015. | 04/15/2021. |
| 184588 AC 5 | CLRLK 2006-1A B CLO MEZ FLT 12/20/2020 | | | 3 | 1FE | 958,750 | 95.880 | 958,800 | 1,000,000 | 988,741 | | 23,412 | | | 1.260 | 3.371 | MJSD | 420 | 9,869 | 09/16/2014. | 12/20/2020. |
| 21050A AA 0 | CCOLT 2015-1 A ABS SNR 2.82 03/15/2021 | | | | 2AM | 252,396 | 100.615 | 253,962 | 252,410 | 252,400 | | 12 | | | 2.820 | 2.842 | MON | 316 | 6,050 | 02/03/2015. | 03/15/2021. |
| 228452 AB 4 | CRNPT 2012-1A A1LB CLO FLT 11/21/2022 | | | 3 | 1FE | 764,753 | 99.450 | 760,546 | 764,753 | 764,753 | | | | | 1.870 | 1.874 | FMAN | 1,668 | 13,766 | 10/11/2012. | 11/21/2022. |
| 25755T AD 2 | DPABS 2015-1A A2I ABS SNR 3.484 10/25/45 | | | | 2AM | 2,000,000 | 97.850 | 1,957,000 | 2,000,000 | 2,000,002 | | 2 | | | 3.484 | 3.499 | JAJO | 13,549 | | 10/14/2015. | 10/25/2045. |
| 26248P AC 5 | DRYD 2006-16A B CLO MEZ FLT 10/20/2020 | | R | | 1FE | 975,000 | 98.550 | 985,500 | 1,000,000 | 978,262 | | 3,262 | | | 0.997 | 3.931 | JAJO | 2,022 | | 11/16/2015. | 10/20/2020. |
| 26827E AC 9 | ECAF 2015-1A A2 ABS SNR 4.947 06/15/2040 | | R | | 1FE | 1,000,000 | 98.250 | 982,500 | 1,000,000 | 1,000,000 | | | | | 4.947 | 4.998 | MON | 2,199 | 24,323 | 06/15/2015. | 06/15/2040. |
| 26829B AJ 8 | ECP 2014-6A A1B CLO 3.488 07/15/2026 | | | 3 | 1FE | 500,000 | 100.222 | 501,109 | 500,000 | 500,000 | | | | | 3.488 | 3.503 | JAJO | 3,682 | 18,506 | 08/27/2014. | 07/15/2026. |
| 26971H AB 8 | EGLE 2014-1A A2 ABS SNR SEQ 4.31 12/39 | | R | | 1FE | 474,975 | 98.530 | 468,018 | 475,000 | 474,978 | | 4 | | | 4.310 | 4.350 | MON | 910 | 20,302 | 12/12/2014. | 12/15/2039. |
| 30605X AA 1 | FWAY 2012-1 A2 ABS 4.21 10/15/2042 | | | | 1FE | 1,366,265 | 99.833 | 1,363,983 | 1,366,265 | 1,366,265 | | (4) | | | 4.212 | 4.249 | MON | 2,558 | 57,547 | 10/19/2012. | 10/15/2042. |
| 30605X AC 7 | FWAY 2015-1A A2 ABS PT SNR 4.213 11/42 | | | | 1FE | 972,500 | 99.459 | 967,239 | 972,500 | 972,500 | | (0) | | | 4.213 | 4.250 | MON | 1,821 | 35,167 | 02/03/2015. | 11/15/2042. |
| 317579 AA 8 | FINS 2015-1A A CLO SEQ SSNR 5.00 07/26 | | | | 1FE | 1,000,000 | 100.000 | 1,000,000 | 1,000,000 | 999,997 | | (3) | | | 5.000 | 5.031 | JAJO | 7,778 | | 10/20/2015. | 07/30/2026. |
| 34959W AC 3 | FCBSL 2013-1A B CLO MEZ FLT 01/19/2025 | | | | 1FE | 482,969 | 96.250 | 481,250 | 500,000 | 488,341 | | 5,372 | | | 2.215 | 3.500 | JAJO | 2,277 | 8,209 | 02/12/2015. | 01/19/2025. |
| 34960B AG 7 | FCBSL 2013-2A B2 CLO MEZ 4.16 10/19/2025 | | | 3 | 1FE | 1,500,000 | 98.500 | 1,477,500 | 1,500,000 | 1,500,000 | | | | | 4.160 | 4.182 | JAJO | 12,480 | 62,400 | 10/25/2013. | 10/19/2025. |
| 37952U AB 9 | SEACO 2013-1A A ABS 2.98 04/17/2028 | | R | | 1FE | 713,339 | 98.380 | 721,453 | 733,333 | 717,201 | | 4,174 | | | 2.980 | 3.663 | MON | 850 | 21,857 | 01/02/2014. | 04/17/2028. |
| 37952U AC 7 | SEACO 2013-2A A ABS 3.67 11/17/2028 | | R | | 1FE | 391,468 | 100.435 | 393,205 | 391,500 | 391,475 | | 6 | | | 3.670 | 3.700 | MON | 559 | 14,368 | 11/04/2013. | 11/17/2028. |
| 37952U AD 5 | SEACO 2014-1A A1 ABS SNR 3.19 07/17/24 | | R | | 1FE | 858,154 | 99.000 | 849,750 | 858,333 | 858,176 | | 35 | | | 3.190 | 3.216 | MON | 1,065 | 27,381 | 07/23/2014. | 07/17/2029. |
| 38174F AL 0 | GOCAP 2015-23A B2 CLO MEZ 4.094 05/05/27 | | | | 1FE | 499,670 | 99.815 | 499,075 | 500,000 | 499,723 | | 53 | | | 4.094 | 4.124 | FMAN | 3,184 | 8,927 | 05/18/2015. | 05/05/2027. |

# SCHEDULE D - PART 1

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

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | Foreign | Bond CHAR | NAIC Designation | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| 40442L AB 1 | H2 2015-1A AFX CDO SEQ SSNR 3.3526 06/49 | | | | 1FE | 989,687 | 101.470 | 1,004,237 | 989,688 | 989,692 | | 5 | | | 3.353 | 3.376 | MON | 645 | 16,037 | 06/19/2015 | 06/24/2049 |
| 40536Y AE 4 | HLCNL 2007-2A A1J CLO MEZ SEQ FLT 04/21 | | | | 1FE | 974,375 | 97.770 | 977,700 | 1,000,000 | 984,428 | | 10,053 | | | 0.640 | 2.522 | JAJO | 1,226 | 3,110 | 06/16/2015 | 04/24/2021 |
| 40538C AJ 9 | HLA 2014-1A B2 CLO MEZ 4.644 04/18/2026 | | | 3 | 1FE | 500,000 | 100.360 | 501,800 | 500,000 | 500,000 | | | | | 4.644 | 4.671 | JAJO | 4,709 | 23,220 | 02/07/2014 | 04/18/2026 |
| 41165G AC 3 | HARV7 7A AF CLO SSNR 3.11 11/18/2026 | | | 3 | 1FE | 1,000,000 | 99.000 | 990,000 | 1,000,000 | 1,000,000 | | (13) | | | 3.110 | 3.122 | FMAN | 3,715 | 31,100 | 10/15/2014 | 11/18/2026 |
| 411707 AA 0 | HNGRY 2013-1A A2 ABS 4.474 03/20/2043 | | | | 2AM | 1,917,500 | 99.668 | 1,911,134 | 1,917,500 | 1,917,500 | | 10 | | | 4.474 | 4.499 | MJSD | 2,621 | 85,789 | 03/22/2013 | 03/20/2043 |
| 43132R AE 1 | HLDN 2013-1A B2 CLO MEZ 4.65 01/17/2026 | | | 3 | 1FE | 1,000,000 | 100.050 | 1,000,500 | 1,000,000 | 1,000,000 | | | | | 4.650 | 4.677 | JAJO | 9,558 | 46,500 | 12/06/2013 | 01/17/2026 |
| 43132W AJ 9 | HLDN 2015-4A A1B CLO SEQ SSNR 3.41 07/27 | | | | 1FE | 1,000,000 | 99.561 | 995,607 | 1,000,000 | 1,000,000 | | | | | 3.410 | 3.425 | JAJO | 6,441 | 7,483 | 06/30/2015 | 07/23/2027 |
| 44929F AJ 1 | ICG 2014-3A A1B CLO SSNR 3.32 01/25/2027 | | | | 1FE | 984,100 | 99.549 | 995,494 | 1,000,000 | 986,860 | | 2,707 | | | 3.280 | 3.608 | JAJO | 6,013 | 27,516 | 12/12/2014 | 01/25/2027 |
| 44931B AE 7 | ICG 2015-1A COMB CLO MEZ 07/19/2027 | | | | 1FE | 1,450,225 | 91.740 | 1,376,100 | 1,500,000 | 1,450,225 | | | | | 6.800 | 6.800 | JAJO | 49,167 | | 06/11/2015 | 07/19/2027 |
| 44931C AS 4 | ICG 2015-2A A2 CLO SSNR SEQ 3.00 01/28 | | | | 1FE | 500,000 | 100.000 | 500,000 | 500,000 | 500,004 | | 4 | | | 3.000 | 3.011 | JAJO | 1,833 | | 10/14/2015 | 01/16/2028 |
| 45112A AA 5 | ICONX 2012-1A A ABS 4.229 01/25/2043 | | | | 2AM | 805,826 | 96.433 | 777,083 | 805,826 | 805,826 | | (35) | | | 4.229 | 4.251 | JAJO | 6,248 | 34,078 | 11/16/2012 | 01/25/2043 |
| 46615P AE 4 | JFIN 2007-1A C CLO MEZ FLT 07/20/2021 | | | | 1FE | 1,458,750 | 96.380 | 1,445,700 | 1,500,000 | 1,466,999 | | 8,249 | | | 1.567 | 3.092 | JAJO | 4,767 | 5,892 | 07/31/2015 | 07/20/2021 |
| 46617Y AC 7 | JFIN 2015-1A B2 CLO MEZ 4.033 03/15/2026 | | | | 1FE | 1,000,000 | 101.079 | 1,010,790 | 1,000,000 | 1,000,000 | | | | | 4.033 | 4.053 | MJSD | 1,792 | 25,990 | 03/30/2015 | 03/15/2026 |
| 46617Y AJ 2 | JFIN 2015-1A A2 CLO SSNR 3.04 03/15/2026 | | | | 1FE | 2,000,000 | 98.860 | 1,977,200 | 2,000,000 | 2,000,000 | | | | | 3.040 | 3.052 | MJSD | 2,871 | 39,182 | 03/30/2015 | 03/15/2026 |
| 46618G AE 1 | JFINR 2015-4A BF CLO MEZ 3.6 04/22/2020 | | | | 1FE | 500,000 | 99.750 | 498,750 | 500,000 | 500,000 | | | | | 3.600 | 3.616 | JAJO | 3,450 | 9,000 | 04/09/2015 | 04/22/2020 |
| 47421M AE 3 | JEFFM 2015-1A A2 CLO SEQ SSNR 3.62 07/27 | | | | 1FE | 2,000,000 | 100.350 | 2,007,000 | 2,000,000 | 2,000,000 | | | | | 3.620 | 3.636 | JAJO | 30,770 | | 06/26/2015 | 07/20/2027 |
| 48248C AC 8 | KKR 2007-1A C CLO FLT 05/15/21 | | | 3 | 1FE | 1,918,750 | 98.970 | 1,979,400 | 2,000,000 | 1,989,101 | | 20,585 | | | 1.812 | 3.297 | FMAN | 4,730 | 34,802 | 01/31/2013 | 05/15/2021 |
| 48250V AL 1 | KKR 13 B2 CLO MEZ 4.105 01/16/2028 | | | | 1FE | 350,000 | 100.000 | 350,000 | 350,000 | 350,001 | | 1 | | | 4.105 | 4.126 | JAJO | 599 | | 11/23/2015 | 01/16/2028 |
| 50188N AA 6 | LCM 19A COMB CLO MEZ 07/15/2027 | | | | 1FE | 963,160 | 97.750 | 977,500 | 1,000,000 | 945,922 | | (17,238) | | | 6.800 | 6.800 | JAJO | 10,632 | 34,097 | 06/30/2015 | 07/15/2027 |
| 55953P AC 9 | MAGNE 2015-16A COMB CLO 01/18/2028 | | R | | 1FE | 962,500 | 96.250 | 962,500 | 1,000,000 | 962,500 | | | | | 7.900 | 7.900 | JAJO | 2,668 | | 12/03/2015 | 01/18/2028 |
| 56576L AN 9 | MCLO 2015-8A A1C CLO SEQ SSNR 3.48 07/27 | | | | 1FE | 1,500,000 | 99.500 | 1,492,500 | 1,500,000 | 1,500,000 | | | | | 3.480 | 3.495 | JAJO | 22,765 | | 06/16/2015 | 07/18/2027 |
| 56844X AE 9 | MARNR 2015-1A B2 CLO MEZ 3.68 04/20/2023 | | | | 1FE | 1,000,000 | 98.660 | 986,600 | 1,000,000 | 1,000,000 | | | | | 3.680 | 3.697 | JAJO | 7,258 | 18,911 | 03/16/2015 | 04/20/2023 |
| 62405Q AG 8 | MHAWK 2013-1A B2 CLO 3.612 01/20/2024 | | | 3 | 1FE | 999,000 | 97.000 | 970,000 | 1,000,000 | 999,379 | | 129 | | | 3.612 | 3.644 | JAJO | 7,124 | 36,120 | 01/23/2013 | 01/20/2024 |
| 62432C AL 5 | MVW 2015-10A B2 CLO MEZ SEQ 4.11 10/27 | | | | 1FE | 750,000 | 100.000 | 750,000 | 750,000 | 750,000 | | | | | 4.110 | 4.131 | JAJO | 10,618 | | 07/31/2015 | 10/13/2027 |
| 62475E AG 0 | MTWIL 2007-2A C CLO MEZ FLT 07/11/2020 | | | 3 | 1FE | 483,281 | 95.850 | 479,250 | 500,000 | 499,686 | | 11,200 | | | 1.321 | 3.505 | JAJO | 1,504 | 6,358 | 07/07/2014 | 07/11/2020 |
| 62942Q AF 0 | NRART 2015-T2 AT2 ABS SSNR 3.3021 08/48 | | | | 1FE | 1,999,996 | 99.288 | 1,985,767 | 2,000,000 | 1,999,995 | | (1) | | | 3.302 | 3.325 | MON | 2,935 | 19,629 | 08/25/2015 | 08/17/2048 |
| 63939E AB 9 | NAVSL 2015-AA A2A ABS 2.65 12/15/2028 | | | | 1FE | 999,632 | 97.486 | 974,863 | 1,000,000 | 999,695 | | 63 | | | 2.650 | 2.672 | MON | 1,178 | 23,776 | 01/13/2015 | 12/15/2028 |
| 640270 AC 8 | NGCLO 2014-1A AF CLO 3.4 08/28/2026 | | | 3 | 1FE | 1,999,000 | 100.000 | 2,000,000 | 2,000,000 | 1,999,338 | | 191 | | | 3.400 | 3.423 | FMAN | 6,233 | 85,000 | 07/18/2014 | 08/28/2026 |
| 64129X AE 9 | NEUB 2014-16A A2 CLO SSNR 3.51 04/15/26 | | | 3 | 1FE | 1,000,000 | 99.500 | 995,000 | 1,000,000 | 1,000,000 | | | | | 3.510 | 3.525 | JAJO | 7,410 | 35,100 | 02/11/2014 | 04/15/2026 |
| 65251V AL 4 | NWSTR 2015-2A A2 CLO SEQ SSNR 3.461 27 | | | | 1FE | 999,724 | 99.800 | 998,000 | 1,000,000 | 999,770 | | 46 | | | 3.461 | 3.481 | FMAN | 10,191 | | 09/03/2015 | 08/25/2027 |
| 67085E AF 3 | OFSI 2006-1A D CLO MEZ FLT 09/20/19 | | | 3 | 2AM | 482,969 | 97.500 | 487,500 | 500,000 | 500,000 | | 12,014 | | | 2.320 | 5.404 | MJSD | 387 | 10,293 | 09/04/2014 | 09/20/2019 |
| 67091R AE 9 | OCP 2015-8A A2B CLO MEZ 4.00 04/17/2027 | | | | 1FE | 500,000 | 98.690 | 493,450 | 500,000 | 500,000 | | | | | 4.000 | 4.020 | JAJO | 4,111 | 9,278 | 04/10/2015 | 04/17/2027 |
| 67103Q AG 2 | OFSBS 2013-5A A2F CLO 3.8598 04/17/2025 | | | 3 | 1FE | 1,000,000 | 98.790 | 987,900 | 1,000,000 | 1,000,000 | | | | | 3.860 | 3.878 | JAJO | 7,934 | 38,598 | 01/16/2013 | 04/17/2025 |
| 67107F AC 1 | OZLM 2014-8A A1B CLO SSNR 3.38 10/17/26 | | | 3 | 1FE | 994,300 | 100.190 | 1,001,900 | 1,000,000 | 995,667 | | 1,012 | | | 3.380 | 3.508 | JAJO | 6,948 | 37,368 | 08/07/2014 | 10/17/2026 |
| 67107K AJ 5 | OCP 2014-7A A1B CLO SSNR 3.61 10/20/2026 | | | 3 | 1FE | 1,500,000 | 101.188 | 1,517,814 | 1,500,000 | 1,500,000 | | (54) | | | 3.610 | 3.626 | JAJO | 10,680 | 48,885 | 10/31/2014 | 10/20/2026 |
| 67107K AL 0 | OCP 2014-7A A2B CLO MEZ 4.65 10/20/2026 | | | 3 | 1FE | 500,000 | 98.624 | 493,120 | 500,000 | 500,000 | | (25) | | | 4.650 | 4.677 | JAJO | 4,585 | 20,990 | 10/31/2014 | 10/20/2026 |
| 67108E AE 9 | OZLMF 2013-3A A2B CLO 3.51 01/22/2025 | | | 3 | 1FE | 1,000,000 | 97.240 | 972,400 | 1,000,000 | 1,000,000 | | (33) | | | 3.510 | 3.525 | JAJO | 6,728 | 35,100 | 01/23/2013 | 01/22/2025 |
| 67108W AL 3 | OZLM 2014-7A A2B CLO MEZ 4.249 07/17/26 | | | 3 | 1FE | 498,750 | 100.750 | 503,750 | 500,000 | 498,952 | | 212 | | | 4.249 | 4.314 | JAJO | 4,367 | 27,796 | 06/13/2014 | 07/17/2026 |
| 67108W AN 9 | OZLM 2014-7A B2 CLO MEZ 5.35 07/17/2026 | | | 3 | 1FE | 498,400 | 100.750 | 503,750 | 500,000 | 498,636 | | 241 | | | 5.350 | 5.437 | JAJO | 5,499 | 34,998 | 06/13/2014 | 07/17/2026 |
| 67109U AE 2 | OZLM 2015-11A A2B CLO MEZ 4.17 01/30/27 | | | | 1FE | 500,000 | 98.990 | 494,950 | 500,000 | 500,000 | | | | | 4.170 | 4.192 | JAJO | 3,533 | 13,205 | 02/13/2015 | 01/30/2027 |
| 67109U AN 2 | OZLM 2015-11A A1B CLO SSNR 3.28 01/30/27 | | | | 1FE | 999,000 | 99.660 | 996,600 | 1,000,000 | 999,163 | | 163 | | | 3.280 | 3.314 | JAJO | 5,558 | 20,773 | 02/13/2015 | 01/30/2027 |
| 67389Y AF 2 | OAKCL 2015-1A COMB CLO MEZ 0 10/20/2027 | | | | 1FE | 1,891,700 | 90.200 | 1,804,000 | 2,000,000 | 1,891,700 | | | | | 7.400 | 7.400 | JAJO | 44,285 | | 08/04/2015 | 10/20/2027 |
| 67575N AL 7 | OMART 2015-T3 AT3 ABS SSNR 3.211 11/47 | | | | 1FE | 1,999,983 | 99.880 | 1,997,600 | 2,000,000 | 1,999,984 | | 2 | | | 3.211 | 3.233 | MON | 2,854 | 5,708 | 11/06/2015 | 11/15/2047 |

# SCHEDULE D - PART 1

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

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | Foreign | Bond CHAR | NAIC Designation | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| 68268E AA 1 | OMFIT 2015-1A A ABS SEQ SNR 3.19 03/26 | | | | 1FE | 999,682 | 99.973 | 999,730 | 1,000,000 | 999,763 | | 81 | | | 3.190 | 3.221 | MON | 1,152 | 27,735 | 01/28/2015. | 03/18/2026. |
| 68268L AA 5 | OMFIT 2015-3A A ABS SEQ SSNR 3.63 11/28 | | | | 1FE | 999,827 | 99.675 | 996,750 | 1,000,000 | 999,839 | | 12 | | | 3.630 | 3.661 | MON | 1,311 | 7,966 | 09/24/2015. | 11/20/2028. |
| 75620R AE 2 | RCTTE 2015-1A COMB CLO MEZ 0 10/20/2027 | | | | 1FE | 952,551 | 91.090 | 910,900 | 1,000,000 | 952,551 | | | | | 7.100 | 7.100 | JAJO | 19,404 | | 08/19/2015. | 10/20/2027. |
| 78447R AD 9 | SLMA 2013-A B ABS 2.50 03/15/2047 | | | | 1FE | 1,901,648 | 95.979 | 1,919,580 | 2,000,000 | 1,948,274 | | 17,069 | | | 2.500 | 3.484 | MON | 2,222 | 50,000 | 02/27/2013. | 03/15/2047. |
| 78448Q AB 4 | SMB 2015-B A2A ABS SNR 2.98 07/15/2027 | | | | 1FE | 497,696 | 98.964 | 494,819 | 500,000 | 497,861 | | 166 | | | 2.980 | 3.092 | MON | 662 | 5,588 | 07/23/2015. | 07/15/2027. |
| 81881L AC 1 | SHACK 2014-6A B2 CLO MEZ SEQ 4.41 07/26 | | | 3 | 1FE | 495,450 | 100.490 | 502,450 | 500,000 | 496,367 | | 583 | | | 4.410 | 4.588 | JAJO | 4,533 | 28,114 | 06/12/2014. | 07/17/2026. |
| 82017R AF 6 | SHAST 2007-1A B1L CLO MEZ SEQ FLT 04/21 | | | | 1FE | 976,875 | 96.839 | 968,390 | 1,000,000 | 979,774 | | 2,899 | | | 1.717 | 3.306 | JAJO | 3,482 | | 10/15/2015. | 04/20/2021. |
| 82321U AA 1 | SHNTN 2015-1A A ABS SNR 4.75 10/15/2042 | | | | 1FE | 980,123 | 99.000 | 979,728 | 989,624 | 980,336 | | 312 | | | 4.750 | 5.000 | MON | 2,089 | 7,704 | 10/09/2015. | 10/15/2042. |
| 82650A AA 6 | SRFC 2012-3A A ABS 1.87 08/20/2029 | | | | 1FE | 423,813 | 99.197 | 420,487 | 423,890 | 423,831 | | 23 | | | 1.870 | 1.883 | MON | 242 | 7,927 | 10/25/2012. | 08/20/2029. |
| 83417F AA 7 | SOCTY 2014-2 A ABS PT 4.02 07/20/2044 | | | | 2AM | 480,654 | 94.287 | 453,200 | 480,661 | 480,661 | | | | | 4.020 | 4.020 | JJ | 8,641 | 18,947 | 07/24/2014. | 07/20/2044. |
| 83417P AA 5 | SOCTY 2015-1 A ABS SEQ SNR 4.18 08/45 | | | | 1FE | 1,481,768 | 95.950 | 1,422,494 | 1,482,536 | 1,481,792 | | 32 | | | 4.180 | 4.190 | FA | 22,550 | 1,205 | 08/07/2015. | 08/21/2045. |
| 83608X AE 9 | SNDPT 2014-2A A2 CLO 3.44 10/20/2026 | | | 3 | 1FE | 2,000,000 | 99.750 | 1,995,000 | 2,000,000 | 2,000,000 | | (66) | | | 3.440 | 3.455 | JAJO | 13,569 | 80,267 | 07/23/2014. | 10/20/2026. |
| 83609G AE 5 | SNDPT 2015-2A B2 CLO MEZ SEQ 4.02 07/27 | | | | 1FE | 1,500,000 | 97.930 | 1,468,950 | 1,500,000 | 1,500,000 | | | | | 4.020 | 4.040 | JAJO | 27,638 | | 06/18/2015. | 07/20/2027. |
| 83609W AE 0 | SNDPT 2015-3A A2 CLO SEQ SSNR 3.35 01/28 | | | | 1FE | 100,000 | 100.000 | 100,000 | 100,000 | 100,000 | | 0 | | | 3.350 | 3.364 | JAJO | 130 | | 12/08/2015. | 01/20/2028. |
| 84861C AA 3 | SPMF 2014-4A A1 ABS SNR 3.5014 01/20/45 | | | | 1FE | 499,080 | 97.120 | 485,600 | 500,000 | 494,457 | | (0) | | | 3.501 | 3.527 | MON | 1,459 | 17,507 | 11/21/2014. | 01/20/2045. |
| 85172E AA 0 | SLFT 2013-BA A ABS 3.92 01/16/23 | | | | 1FE | 1,996,918 | 100.046 | 2,000,920 | 2,000,000 | 1,999,095 | | 886 | | | 3.920 | 4.000 | MON | 3,484 | 78,400 | 06/14/2013. | 01/16/2023. |
| 85172L AA 4 | SLFT 2015-AA A ABS SEQ SNR 3.16 11/15/24 | | | | 1FE | 499,900 | 99.842 | 499,210 | 500,000 | 499,923 | | 23 | | | 3.160 | 3.187 | MON | 702 | 12,640 | 02/18/2015. | 11/15/2024. |
| 87247C AJ 2 | TICP 2014-2A A1B CLO 3.528 07/26/2026 | | | 3 | 1FE | 1,500,000 | 100.721 | 1,510,819 | 1,500,000 | 1,500,000 | | | | | 3.528 | 3.544 | JAJO | 10,731 | 62,622 | 07/17/2014. | 07/20/2026. |
| 87407P AA 8 | TAL 2013-1A A ABS 2.83 02/22/2038 | | | | 1FE | 716,561 | 98.340 | 704,770 | 716,667 | 716,589 | | 21 | | | 2.830 | 2.850 | MON | 620 | 20,282 | 02/20/2013. | 02/22/2038. |
| 87407P AJ 9 | TAL 2014-1A A ABS SNR 3.51 02/22/2039 | | | | 1FE | 816,659 | 98.370 | 803,355 | 816,667 | 816,667 | | 8 | | | 3.510 | 3.536 | MON | 876 | 28,665 | 02/19/2014. | 02/22/2039. |
| 88314R AA 4 | TMCL 2013-1A A ABS SEQ 3.9 09/20/2038 | | R | | 1FE | 1,156,543 | 100.080 | 1,163,430 | 1,162,500 | 1,157,761 | | 1,148 | | | 3.900 | 4.050 | MON | 1,385 | 45,337 | 09/13/2013. | 09/20/2038. |
| 88314R AC 0 | TMCL 2014-1A A ABS SNR 3.27 10/20/2039 | | R | | 1FE | 1,616,091 | 97.298 | 1,590,005 | 1,634,167 | 1,616,251 | | 519 | | | 3.270 | 3.570 | MON | 1,633 | 32,978 | 11/12/2015. | 10/20/2039. |
| 88432A AU 4 | WINDR 2013-2A B2 CLO MEZ 4.09 01/18/2026 | | | 3 | 1FE | 1,485,750 | 100.000 | 1,500,000 | 1,500,000 | 1,489,611 | | 1,864 | | | 4.090 | 4.270 | JAJO | 12,440 | 61,350 | 10/21/2013. | 01/18/2026. |
| 894126 AB 7 | TRAP 2003-4A A1B CDO SEQ SSNR FLT 05/34 | | | | 1FE | 637,216 | 76.500 | 616,076 | 805,329 | 637,555 | | 3,458 | | | 1.449 | 3.875 | MN | 1,231 | 5,082 | 09/22/2015. | 05/24/2034. |
| 89656F AB 2 | TRL 2012-1A A2 ABS 3.525 01/15/43 | | | | 1FE | 1,005,000 | 98.475 | 984,751 | 1,000,000 | 1,004,505 | | (495) | | | 3.525 | 3.478 | MON | 1,567 | 32,313 | 02/06/2015. | 01/15/2043. |
| 92329X AJ 7 | VENTR 2014-16A A2F CLO SEQ 4.395 04/2026 | | | 3 | 1FE | 500,000 | 100.750 | 503,750 | 500,000 | 500,000 | | | | | 4.395 | 4.419 | JAJO | 4,639 | 21,975 | 02/14/2014. | 04/15/2026. |
| 92331L AJ 9 | VENTR 2015-22A B1F CLO MEZ SEQ 4.25 1/28 | | R | | 1FE | 400,000 | 100.000 | 400,000 | 400,000 | 400,000 | | | | | 4.250 | 4.271 | JAJO | | | 12/22/2015. | 01/15/2028. |
| 949496 AE 3 | WELF 2015-1A A2 CLO SEQ SSNR 3.29 10/27 | | | | 1FE | 1,000,000 | 99.630 | 996,300 | 1,000,000 | 1,000,000 | | | | | 3.290 | 3.304 | JAJO | 9,048 | | 08/26/2015. | 10/20/2027. |
| 95058X AB 4 | WEN 2015-1A A2II ABS SEQ SNR 4.08 06/45 | | | | 2AM | 1,995,000 | 98.300 | 1,961,085 | 1,995,000 | 1,995,000 | | | | | 4.080 | 4.101 | MJSD | 3,618 | 43,863 | 05/19/2015. | 06/15/2045. |
| 95168Q AE 0 | WSTC 2013-1A A2B CLO 4.066 11/07/2025 | | | 3 | 1FE | 1,488,300 | 96.050 | 1,440,750 | 1,500,000 | 1,491,563 | | 1,479 | | | 4.066 | 4.213 | FMAN | 9,149 | 61,329 | 10/08/2013. | 11/07/2025. |
| 95168W AE 7 | WSTC 2014-2A A1B CLO SSNR 3.455 01/16/27 | | | | 1FE | 1,000,000 | 99.050 | 990,500 | 1,000,000 | 1,000,000 | | | | | 3.455 | 3.470 | JAJO | 7,198 | 25,913 | 12/09/2014. | 01/16/2027. |
| 96032U AA 1 | WESTR 2012-3A A ABS 2.50 03/20/25 | | | | 1FE | 172,990 | 99.750 | 172,557 | 172,990 | 172,990 | | | | | 2.500 | 2.513 | MON | 360 | 4,325 | 12/12/2012. | 03/20/2025. |
| 96033L AA 0 | WESTR 2015-2A A ABS SEQ SSNR 3.2 07/28 | | | | 1FE | 969,757 | 99.380 | 965,027 | 971,047 | 969,741 | | 22 | | | 3.200 | 3.200 | MON | 2,589 | 949 | 11/17/2015. | 07/20/2028. |
| 96525W AC 7 | WITEH 2015-10A B2 CLO MEZ SEQ 4.07 04/27 | | | | 1FE | 1,000,000 | 98.260 | 982,600 | 1,000,000 | 1,000,000 | | | | | 4.070 | 4.091 | JAJO | 8,592 | 20,463 | 03/19/2015. | 04/17/2027. |
| 98886Y AC 2 | ZAIS2 2014-2A A1B CLO SSNR 3.57 07/25/26 | | | 3 | 1FE | 1,000,000 | 99.860 | 998,600 | 1,000,000 | 1,000,000 | | | | | 3.570 | 3.586 | JAJO | 6,545 | 38,278 | 09/08/2014. | 07/25/2026. |
| 98954R AB 6 | ZIGG 2014-1A A2 CLO SSNR 3.44 10/17/2026 | | | | 1FE | 1,496,250 | 100.450 | 1,506,750 | 1,500,000 | 1,497,004 | | 693 | | | 3.440 | 3.507 | JAJO | 10,607 | 45,150 | 11/04/2014. | 10/17/2026. |
| 98954R AD 2 | ZIGG 2014-1A B2 CLO MEZ 4.57 10/17/2026 | | | | 1FE | 494,500 | 100.730 | 503,650 | 500,000 | 495,302 | | 739 | | | 4.570 | 4.791 | JAJO | 4,697 | 19,994 | 11/04/2014. | 10/17/2026. |
| G0620B AB 4 | ATLSS 2014-1 A ABS SNR 4.875 12/15/2039 | | | | 1FE | 942,700 | 98.500 | 928,560 | 942,700 | 942,700 | | (0) | | | 4.875 | 4.925 | MON | 2,043 | 38,297 | 12/18/2014. | 12/15/2039. |
| 3599999. Industrial & Miscellaneous - Other Loan-Backed and Structured Securities | | | | | | 145,831,225 | XXX | 144,916,289 | 147,070,557 | 146,084,282 | 0 | 162,264 | 0 | 0 | XXX | XXX | XXX | 916,191 | 3,332,720 | XXX | XXX |
| 3899999. Total - Industrial & Miscellaneous (Unaffiliated) | | | | | | 342,533,576 | XXX | 334,602,240 | 346,529,238 | 332,521,776 | (3,223,471) | (182,910) | 928,122 | 0 | XXX | XXX | XXX | 2,830,598 | 10,919,780 | XXX | XXX |
| **Hybrid Securities - Issuer Obligations** | | | | | | | | | | | | | | | | | | | | | |
| 05518T 20 9 | BAC CAP TR VIII SER Z 6.00 08/25/2035 | | | 1 | 3FE | 625,000 | 25.660 | 641,500 | 25,000 | 625,015 | | (0) | | | 6.000 | 6.045 | FMAN | 3,750 | 37,500 | 08/18/2005. | 08/25/2035. |

# SCHEDULE D - PART 1

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

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | Foreign | Bond CHAR | NAIC Designation | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| 22080R 20 6 | CORTS-PECO ENERGY 8.00 04/06/2028 | | | | 3FE | 125,000 | 32.370 | 161,849 | 5,000 | 120,887 | | 90 | | | 8.000 | 8.351 | AO | | 10,000 | 01/19/2001. | 04/06/2028. |
| 590199 20 4 | MERRILL LYNCH CAP TR K 6.45 12/15/2066 | | | 1 | 3FE | 625,000 | 25.379 | 634,475 | 25,000 | 623,128 | | 4 | | | 6.450 | 6.522 | MJSD | | 40,313 | 12/07/2006. | 12/15/2066. |
| 59024T 20 3 | MERRILL LYNCH CAP TR II 6.45 06/15/2062 | | | 1 | 3FE | 500,000 | 25.450 | 509,000 | 20,000 | 494,749 | | 5 | | | 6.450 | 6.573 | MJSD | | 32,250 | 05/02/2007. | 06/15/2062. |
| 61753R 20 0 | MORGAN STANLEY CAP 6.45 VIII 04/15/2067 | | | 1 | 2FE | 625,000 | 25.290 | 632,250 | 25,000 | 616,934 | | (4) | | | 6.450 | 6.587 | AJOJ | 10,078 | 40,313 | 04/19/2007. | 04/15/2067. |
| 4299999. Hybrid Securities - Issuer Obligations | | | | | | 2,500,000 | XXX | 2,579,074 | 100,000 | 2,480,713 | 0 | 95 | 0 | 0 | XXX | XXX | XXX | 13,828 | 160,375 | XXX | XXX |
| 4899999. Total - Hybrid Securities | | | | | | 2,500,000 | XXX | 2,579,074 | 100,000 | 2,480,713 | 0 | 95 | 0 | 0 | XXX | XXX | XXX | 13,828 | 160,375 | XXX | XXX |
| **Totals** | | | | | | | | | | | | | | | | | | | | | |
| 7799999. Total - Issuer Obligations | | | | | | 375,448,134 | XXX | 368,834,135 | 359,987,663 | 360,826,898 | (3,223,122) | (2,404,155) | 875,954 | 0 | XXX | XXX | XXX | 3,950,911 | 13,968,441 | XXX | XXX |
| 7899999. Total - Residential Mortgage-Backed Securities | | | | | | 104,917,735 | XXX | 105,384,796 | 109,626,282 | 103,009,510 | (348) | 469,150 | 52,168 | 0 | XXX | XXX | XXX | 248,535 | 2,998,003 | XXX | XXX |
| 7999999. Total - Commercial Mortgage-Backed Securities | | | | | | 7,966,987 | XXX | 6,132,087 | 3,997,662 | 5,934,950 | 0 | (553,987) | 0 | 0 | XXX | XXX | XXX | 64,091 | 746,884 | XXX | XXX |
| 8099999. Total - Other Loan-Backed and Structured Securities | | | | | | 199,221,688 | XXX | 198,591,991 | 198,085,120 | 198,946,290 | 0 | (64,031) | 0 | 0 | XXX | XXX | XXX | 1,372,883 | 4,760,899 | XXX | XXX |
| 8399999. Grand Total - Bonds | | | | | | 687,554,545 | XXX | 678,943,008 | 671,696,727 | 668,717,649 | (3,223,471) | (2,553,023) | 928,122 | 0 | XXX | XXX | XXX | 5,636,421 | 22,474,226 | XXX | XXX |

# SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

| 1 | 2 | Codes 3 | Codes 4 | 5 | 6 | 7 | 8 | Fair Value 9 | Fair Value 10 | 11 | Dividends 12 | Dividends 13 | Dividends 14 | Change in Book/Adjusted Carrying Value 15 | Change in Book/Adjusted Carrying Value 16 | Change in Book/Adjusted Carrying Value 17 | Change in Book/Adjusted Carrying Value 18 | Change in Book/Adjusted Carrying Value 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| CUSIP Identification | Description | Code | Foreign | Number of Shares | Par Value per Share | Rate per Share | Book/Adjusting Carrying Value | Rate per Share Used to Obtain Fair Value | Fair Value | Actual Cost | Declared but Unpaid | Amount Received During Year | Nonadmitted Declared but Unpaid | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (15+16-17) | Total Foreign Exchange Change in B./A.C.V. | NAIC Designation | Date Acquired |
| **Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)** | | | | | | | | | | | | | | | | | | | | |
| 172967 GD 7 | CITIGROUP INC 5.95 12/29/2049 | | | 1,000,000.000 | 1.00 | 0.983 | 982,500 | 98.250 | 982,500 | 1,000,000 | 24,957 | 59,500 | | 2,527 | (27) | | 2,500 | | P3UFE | 10/22/2012. |
| 249670 AA 8 | DTCC/THE C 4.875 | | | 1,000,000.000 | 1.00 | 1.000 | 1,000,000 | 100.000 | 1,000,000 | 1,000,000 | 2,167 | 26,813 | | | | | 0 | | P1UFE | 05/19/2015. |
| 313148 87 6 | FARMER MAC C 6.00 | | | 40,000.000 | 25.00 | 26.150 | 1,046,000 | 26.150 | 1,046,000 | 1,000,000 | 15,000 | 60,000 | | 30,800 | | | 30,800 | | P1LFE | 06/17/2014. |
| 313400 64 0 | FREDDIE MAC Y 6.55 | | | 5,000.000 | 25.00 | 0.300 | 1,500 | 2.790 | 13,950 | 125,000 | | | | | | | 0 | | P6UFE | 09/25/2007. |
| 313400 67 3 | FREDDIE MAC V 5.57 | | | 15,000.000 | 25.00 | 0.305 | 4,575 | 2.450 | 36,750 | 375,000 | | | | | | | 0 | | P6UFE | 01/23/2007. |
| 313400 69 9 | FREDDIE MAC T 6.42 | | | 5,000.000 | 50.00 | 0.300 | 1,500 | 4.670 | 23,350 | 250,000 | | | | | | | 0 | | P6UFE | 07/12/2006. |
| 313400 73 1 | FREDDIE MAC R 5.70 | | | 4,000.000 | 50.00 | 0.550 | 2,200 | 4.270 | 17,080 | 200,000 | | | | | | | 0 | | P6UFE | 10/30/2001. |
| 369604 BP 7 | GEN ELECTRIC CO 4.20 C | | | 1,094,000.000 | 100.00 | 0.995 | 1,088,530 | 99.500 | 1,088,530 | 984,600 | 2,042 | 1,532 | | 103,860 | 70 | | 103,930 | | P1UFE | 12/03/2015. |
| 38144X 50 0 | GOLDMAN SACHS GP B 6.20 | | | 25,000.000 | 50.00 | 25.000 | 625,000 | 26.030 | 650,750 | 625,000 | | 38,750 | | | | | 0 | | P3LFE | 10/21/2005. |
| 38145G 30 8 | GOLDMAN SACHS GP J 5.50 | | | 40,000.000 | 25.00 | 24.500 | 980,000 | 25.910 | 1,036,400 | 1,000,000 | | 55,000 | | 4,000 | | | 4,000 | | P3LFE | 04/18/2013. |
| 46625H HA 1 | JPMORGAN CHASE & CO 7.90 4/29/2049 | | | 1,000,000.000 | 1.00 | 1.016 | 1,016,250 | 101.625 | 1,016,250 | 1,038,750 | 13,386 | 79,000 | | (53,909) | (6,091) | | (60,000) | | P2UFE | 10/13/2011. |
| 48124B AC 9 | JPMORGAN CHASE SERIES Q 5.15 | | | 1,000,000.000 | 1.00 | 0.948 | 947,500 | 94.750 | 947,500 | 1,000,000 | 8,583 | 51,500 | | 7,501 | (1) | | 7,500 | | P2UFE | 04/16/2013. |
| 486606 60 1 | KAYNE ANDERSON F 3.50 04/15/2020 | | | 40,000.000 | 25.00 | 24.989 | 999,579 | 25.189 | 1,007,568 | 1,000,000 | 2,917 | 35,000 | | | (158) | | (158) | | RP1LFE | 03/26/2013. |
| 524ESC 63 9 | LEHMAN BROS HLDG G 3.00 | | | 23,000.000 | 0.10 | | | | | 581,093 | | | | | | | 0 | | P6*U | 12/01/2004. |
| 524ESC 70 4 | LEHMAN BROS HLDG C 5.94 | | | 4,000.000 | 50.00 | | | | | 187,000 | | | | | | | 0 | | P6*U | 05/17/1999. |
| 524ESC 72 0 | LEHMAN BROS HLDG 6.50 | | | 8,000.000 | 0.10 | | | | | 200,000 | | | | | | | 0 | | P6*U | 08/20/2003. |
| 58503F 40 3 | MEDLEY CAPITAL 6.50 01/30/2021 | | | 14,000.000 | 25.00 | 24.731 | 346,233 | 24.600 | 344,400 | 346,227 | | | | | 6 | | 6 | | RP2UFE | 12/14/2015. |
| 59156R BP 2 | METLIFE INC C 5.25 | | | 1,000,000.000 | 1.00 | 1.005 | 1,005,000 | 100.500 | 1,005,000 | 1,000,000 | 2,333 | 28,292 | | 5,000 | | | 5,000 | | P2UFE | 05/27/2015. |
| 61762V 20 0 | MORGAN STANLEY 7.125 E | | | 20,000.000 | 25.00 | 25.000 | 500,000 | 28.611 | 572,224 | 500,000 | 8,906 | 35,625 | | | | | 0 | | P3LFE | 09/25/2013. |
| 693475 AM 7 | PNC FINANCIAL 4.85 R | | | 1,000,000.000 | 1.00 | 0.935 | 935,000 | 93.500 | 935,000 | 1,000,000 | | 48,500 | | (12,500) | | | (12,500) | | P2UFE | 05/02/2013. |
| 742546 AA 2 | PRINC PROT PRETSL 12 | | | 500,000.000 | 1.00 | 1.000 | 500,000 | 0.997 | 498,400 | 500,000 | | | | | | | 0 | | RP1UFE | 12/09/2003. |
| 78409G 20 6 | SCE TRUST IV H 5.375 | | | 20,000.000 | 25.00 | 27.240 | 544,800 | 27.240 | 544,800 | 500,000 | | 8,286 | | 44,800 | | | 44,800 | | P2LFE | 08/17/2015. |
| 78442P 60 1 | SLM CORP VAR RT 01/16/2018 | | | 10,000.000 | 25.00 | 18.760 | 187,600 | 23.011 | 230,108 | 246,500 | | 6,256 | | | | | 0 | | RP3LFE | 03/03/2006. |
| 902973 83 3 | US BANCORP 6.50 | | | 20,000.000 | 25.00 | 28.720 | 574,400 | 28.720 | 574,400 | 518,400 | 8,125 | 32,500 | | (14,600) | | | (14,600) | | P2LFE | 08/26/2013. |
| 902973 AY 2 | US BANCORP I 5.125 | | | 500,000.000 | 1.00 | 1.000 | 500,000 | 100.000 | 500,000 | 500,000 | 2,705 | | | 24 | (24) | | 0 | | P2UFE | 11/16/2015. |
| 949746 55 6 | WELLS FARGO CO 5.85 | | | 40,000.000 | 1.67 | 26.170 | 1,046,800 | 26.170 | 1,046,800 | 1,000,000 | | 58,501 | | 20,800 | | | 20,800 | | P2LFE | 07/15/2013. |
| 998794 4F 5 | CIB STATUTORY SER A | | | 894.773 | 1,000.00 | | | | | 366,656 | | | | | | | 0 | | P6*U | 01/14/2010. |
| 998794 4G 3 | CIB STATUTORY SER B | | | 70.393 | 1,000.00 | | | | | 28,844 | | | | | | | 0 | | P6*U | 01/14/2010. |
| 8499999. Total - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) | | | | | | | 14,834,966 | XXX | 15,117,760 | 17,073,070 | 91,121 | 625,054 | 0 | 138,302 | (6,225) | 0 | 132,077 | 0 | XXX | XXX |
| 8999999. Total - Preferred Stocks | | | | | | | 14,834,966 | XXX | 15,117,760 | 17,073,070 | 91,121 | 625,054 | 0 | 138,302 | (6,225) | 0 | 132,077 | 0 | XXX | XXX |

# SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

| 1 | 2 | Codes | | 5 | 6 | Fair Value | | 9 | Dividends | | | Change in Book/Adjusted Carrying Value | | | | 17 | 18 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | | | 7 | 8 | | 10 | 11 | 12 | 13 | 14 | 15 | 16 | | |
| CUSIP Identification | Description | Code | Foreign | Number of Shares | Book/Adjusted Carrying Value | Rate per Share Used to Obtain Fair Value | Fair Value | Actual Cost | Declared but Unpaid | Amount Received During Year | Nonadmitted Declared but Unpaid | Unrealized Valuation Increase (Decrease) | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (13-14) | Total Foreign Exchange Change in B./A.C.V. | NAIC Market Indicator (a) | Date Acquired |
| **Common Stocks - Industrial and Miscellaneous (Unaffiliated)** | | | | | | | | | | | | | | | | | |
| 00287Y 10 9 | ABBVIE INC. | | | 4,500.000 | 266,580 | 59.240 | 266,580 | 252,845 | | 2,295 | | 13,735 | | 13,735 | | L | 09/25/2015. |
| 01877R 10 8 | ALLIANCE RESOURCE PARTNERS. | | | 30,716.000 | 414,359 | 13.490 | 414,359 | 413,742 | | 75,029 | | (462,127) | 370,518 | (832,645) | | L | 12/14/2015. |
| 02503X 10 5 | AMERICAN CAPITAL AGENCY CORP. | | | 48,500.000 | 840,990 | 17.340 | 840,990 | 906,950 | 9,700 | 121,250 | | (26,674) | 191,091 | (217,765) | | L | 12/06/2013. |
| 02504A 10 4 | AMERICAN CAPITAL MORTGAGE INV CORP. | | | 54,260.000 | 757,470 | 13.960 | 757,470 | 799,792 | 21,704 | 111,233 | | 30,824 | 295,612 | (264,789) | | L | 12/11/2013. |
| 037347 10 1 | ANWORTH MORTGAGE ASSET CORP. | | | 97,250.000 | 423,038 | 4.350 | 423,038 | 477,107 | 14,587 | 57,378 | | (87,525) | | (87,525) | | L | 12/09/2013. |
| 03763V 10 2 | APOLLO RESIDENTIAL MORTGAGE. | | | 84,400.000 | 1,008,580 | 11.950 | 1,008,580 | 1,321,048 | 40,512 | 159,516 | | (322,408) | | (322,408) | | L | 12/10/2013. |
| 037833 10 0 | APPLE INC. | | | 16,100.000 | 1,694,686 | 105.260 | 1,694,686 | 1,053,516 | | 32,683 | | (82,432) | | (82,432) | | L | 06/28/2013. |
| 041356 20 5 | ARLINGTON ASSET INVESTMENT-A. | | | 85,900.000 | 1,136,457 | 13.230 | 1,136,457 | 1,636,091 | 53,688 | 100,613 | | (499,634) | | (499,634) | | L | 10/30/2015. |
| 04270V 10 6 | ARRIS GROUP INC. | | | 9,380.000 | 286,747 | 30.570 | 286,747 | 277,705 | | | | 9,042 | | 9,042 | | L | 12/18/2015. |
| 057224 10 7 | BAKER HUGHES INC. | | | 3,500.000 | 161,525 | 46.150 | 161,525 | 162,298 | | 1,190 | | (773) | | (773) | | L | 08/24/2015. |
| 06738E 20 4 | BARCLAYS PLC-SPONS ADR. | | R | 35,500.000 | 460,080 | 12.960 | 460,080 | 556,490 | | 13,904 | | (72,775) | | (72,775) | | L | 03/18/2014. |
| 12673A 10 8 | CYS INVESTMENTS INC. | | | 140,500.000 | 1,001,765 | 7.130 | 1,001,765 | 1,287,109 | | 154,550 | | (223,395) | | (223,395) | | L | 12/06/2013. |
| 14309L 10 2 | CARLYLE GROUP LP. | | | 42,250.000 | 659,945 | 15.620 | 659,945 | 659,945 | | 81,675 | | (25,423) | 311,830 | (337,253) | | L | 09/25/2015. |
| 143905 10 7 | CARRIAGE SERVICES INC. | | | 16,217.000 | 390,830 | 24.100 | 390,830 | 279,268 | | 1,622 | | 51,084 | | 51,084 | | L | 07/21/2014. |
| 150602 20 9 | CEDAR REALTY TRUST INC. | | | 46,654.000 | 330,310 | 7.080 | 330,310 | 270,601 | | 9,331 | | (12,130) | | (12,130) | | L | 05/12/2014. |
| 163851 10 8 | CHEMOURS CO/THE. | | | 1,100.000 | 5,896 | 5.360 | 5,896 | 12,847 | | 638 | | (6,951) | | (6,951) | | L | 07/01/2015. |
| 166764 10 0 | CHEVRON CORPORATION. | | | 3,500.000 | 314,860 | 89.960 | 314,860 | 276,080 | | 14,980 | | 8,330 | 86,100 | (77,770) | | L | 12/06/2011. |
| 17275R 10 2 | CISCO SYSTEMS INC. | | | 10,000.000 | 271,550 | 27.155 | 271,550 | 204,760 | | 8,200 | | (6,600) | | (6,600) | | L | 12/12/2013. |
| 172967 42 4 | CITIGROUP INC. | | | 8,500.000 | 439,875 | 51.750 | 439,875 | 418,238 | | 1,360 | | (5,662) | | (5,662) | | L | 01/14/2015. |
| 189754 10 4 | COACH INC. | | | 21,300.000 | 697,149 | 32.730 | 697,149 | 737,193 | | 28,755 | | 136,377 | 239,256 | (102,879) | | L | 06/19/2014. |
| 19624R 10 6 | COLONY FINANCIAL INC. | | | 28,000.000 | 545,440 | 19.480 | 545,440 | 536,791 | 11,200 | 41,720 | | (121,520) | | (121,520) | | L | 12/21/2012. |
| 20825C 10 4 | CONOCOPHILLIPS. | | | 7,000.000 | 326,830 | 46.690 | 326,830 | 382,635 | | 20,580 | | (156,590) | | (156,590) | | L | 06/27/2011. |
| 22002T 10 8 | CORPORATE OFFICE PROPERTIES. | | | 12,776.000 | 278,900 | 21.830 | 278,900 | 280,046 | 3,513 | 12,275 | | (38,837) | 34,218 | (73,055) | | L | 11/11/2015. |
| 23283R 10 0 | CYRUSONE INC. | | | 10,643.000 | 398,580 | 37.450 | 398,580 | 194,762 | 3,353 | 12,293 | | 105,366 | | 105,366 | | L | 10/09/2013. |
| 264147 10 9 | DUCOMMUN INCORPORATED. | | | 9,305.000 | 150,927 | 16.220 | 150,927 | 149,453 | | | | 1,474 | 46,885 | (45,411) | | L | 12/09/2015. |
| 268648 10 2 | EMC CORPORATION. | | | 20,000.000 | 513,600 | 25.680 | 513,600 | 470,244 | 2,300 | 9,200 | | (81,200) | | (81,200) | | L | 11/05/2013. |
| 268948 10 6 | EAGLE BANCORP INC. | | | 4,160.000 | 209,955 | 50.470 | 209,955 | 142,093 | | | | 67,863 | | 67,863 | | L | 01/30/2015. |
| 278642 10 3 | EBAY INC. | | | 3,000.000 | 82,440 | 27.480 | 82,440 | 61,916 | | | | (724) | | (724) | | L | 06/20/2014. |
| 29084Q 10 0 | EMCOR GROUP INC. | | | 5,946.000 | 285,646 | 48.040 | 285,646 | 252,567 | | 1,903 | | 21,108 | | 21,108 | | L | 12/17/2014. |
| 292218 10 4 | EMPLOYERS HOLDINGS INC. | | | 12,121.000 | 330,903 | 27.300 | 330,903 | 253,188 | | 2,909 | | 45,939 | | 45,939 | | L | 05/27/2014. |
| 29250R 10 6 | ENBRIDGE ENERGY PARTNERS LP. | | | 5,000.000 | 115,350 | 23.070 | 115,350 | 136,231 | | 2,915 | | (20,881) | | (20,881) | | L | 08/06/2015. |
| 29273R 10 9 | ENERGY TRANSFER PARTNERS LP. | | | 36,000.000 | 1,214,280 | 33.730 | 1,214,280 | 1,263,507 | | 7,385 | | (49,227) | | (49,227) | | L | 12/18/2015. |
| 29275Y 10 2 | ENERSYS. | | | 3,414.000 | 190,945 | 55.930 | 190,945 | 184,663 | | 1,086 | | 6,282 | | 6,282 | | L | 09/14/2015. |
| 30034T 10 3 | EVERI HOLDINGS INC. | | | 75,337.000 | 330,729 | 4.390 | 330,729 | 323,769 | | | | 6,065 | 132,690 | (126,625) | | L | 11/24/2015. |
| 320209 10 9 | FIRST FINANCIAL BANCORP. | | | 10,668.000 | 192,771 | 18.070 | 192,771 | 158,417 | 1,707 | 7,019 | | (5,547) | | (5,547) | | L | 06/24/2013. |
| 320817 10 9 | FIRST MERCHANTS CORP. | | | 13,042.000 | 331,528 | 25.420 | 331,528 | 265,910 | | 5,347 | | 34,822 | | 34,822 | | L | 07/28/2014. |
| 343873 10 5 | FLUSHING FINANCIAL CORPORATION. | | | 12,749.000 | 275,888 | 21.640 | 275,888 | 207,368 | | 8,159 | | 17,466 | | 17,466 | | L | 05/16/2014. |
| 354613 10 1 | FRANKLIN RESOURCES INC. | | | 20,500.000 | 754,810 | 36.820 | 754,810 | 793,381 | 3,690 | 2,775 | | (38,571) | | (38,571) | | L | 09/29/2015. |
| 35671D 85 7 | FREEPORT-MCMORAN COPPER. | | | 25,000.000 | 169,250 | 6.770 | 169,250 | 242,250 | | 14,325 | | 30,365 | 445,115 | (414,750) | | L | 06/24/2013. |
| 368736 10 4 | GENERAC HOLDINGS INC. | | | 7,312.000 | 217,678 | 29.770 | 217,678 | 217,678 | | | | | 44,385 | (44,385) | | L | 11/02/2015. |
| 37045V 10 0 | GENERAL MOTORS CO. | | | 18,750.000 | 637,688 | 34.010 | 637,688 | 600,096 | | 20,100 | | 25,445 | | 25,445 | | L | 08/12/2015. |
| 389375 10 6 | GRAY TELEVISION INC. | | | 20,407.000 | 332,634 | 16.300 | 332,634 | 216,772 | | | | 102,468 | | 102,468 | | L | 09/14/2015. |
| 38983D 10 2 | GREAT AJAX CORP. | | | 50,000.000 | 606,000 | 12.120 | 606,000 | 606,000 | | 40,000 | | | 144,000 | (144,000) | | U | 06/30/2014. |

# SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

| 1 | 2 | Codes | | 5 | 6 | Fair Value | | 9 | Dividends | | | Change in Book/Adjusted Carrying Value | | | | 17 | 18 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | | | 7 | 8 | | 10 | 11 | 12 | 13 | 14 | 15 | 16 | | |
| CUSIP Identification | Description | Code | Foreign | Number of Shares | Book/Adjusted Carrying Value | Rate per Share Used to Obtain Fair Value | Fair Value | Actual Cost | Declared but Unpaid | Amount Received During Year | Nonadmitted Declared but Unpaid | Unrealized Valuation Increase (Decrease) | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (13-14) | Total Foreign Exchange Change in B./A.C.V. | NAIC Market Indicator (a) | Date Acquired |
| 38983D 20 1 | GREAT AJAX REG D | | | 16,502.000 | 200,004 | 12.120 | 200,004 | 200,004 | | 13,202 | | | 47,526 | (47,526) | | U | 12/09/2014. |
| 38983D 30 0 | GREAT AJAX CORP | | | 25,050.000 | 303,606 | 12.120 | 303,606 | 303,606 | | 16,032 | | | 52,996 | (52,996) | | L | 02/13/2015. |
| 391164 10 0 | GREAT PLAINS ENERGY INC | | | 7,602.000 | 207,611 | 27.310 | 207,611 | 162,169 | | 7,583 | | (8,362) | | (8,362) | | L | 10/09/2013. |
| 391416 10 4 | GREAT WESTERN BANCORP INC | | | 10,255.000 | 297,600 | 29.020 | 297,600 | 231,464 | | 3,630 | | 66,137 | | 66,137 | | L | 07/31/2015. |
| 46113M 10 8 | INTERVAL LEISURE GROUP | | | 14,571.000 | 227,453 | 15.610 | 227,453 | 227,453 | | 6,032 | | 7,815 | 81,345 | (73,530) | | L | 09/30/2015. |
| 46131B 10 0 | INVESCO MORTGAGE CAPITAL | | | 19,800.000 | 245,322 | 12.390 | 245,322 | 298,998 | 7,920 | 34,650 | | (60,786) | | (60,786) | | L | 07/10/2013. |
| 524901 10 5 | LEGG MASON INC | | | 1,000.000 | 39,230 | 39.230 | 39,230 | 41,516 | 200 | 200 | | (2,286) | | (2,286) | | L | 09/28/2015. |
| 53803X 10 5 | LIVE OAK BANCSHARES INC | | | 11,634.000 | 165,203 | 14.200 | 165,203 | 165,203 | 116 | 92 | | | 43,536 | (43,536) | | L | 11/02/2015. |
| 552697 10 4 | MDC PARTNERS INC-A | | | 8,640.000 | 187,661 | 21.720 | 187,661 | 181,211 | | | | 6,450 | | 6,450 | | L | 11/11/2015. |
| 55272X 10 2 | MFA FINANCIAL INC | | | 25,000.000 | 165,000 | 6.600 | 165,000 | 194,085 | 5,000 | 20,000 | | (34,750) | | (34,750) | | L | 11/15/2012. |
| 576323 10 9 | MASTEC INC | | | 10,884.000 | 189,164 | 17.380 | 189,164 | 188,579 | | | | 585 | | 585 | | L | 09/30/2015. |
| 58503F 10 6 | MEDLEY CAPITAL CORP | | | 48,000.000 | 360,960 | 7.520 | 360,960 | 426,035 | | 55,620 | | (68,064) | | (68,064) | | L | 10/26/2015. |
| 588056 10 1 | MERCER INTERNATIONAL INC | | I | 26,188.000 | 237,001 | 9.050 | 237,001 | 237,001 | 3,012 | 1,273 | | | 46,617 | (46,617) | | L | 12/18/2015. |
| 59156R 10 8 | METLIFE INC | | | 12,000.000 | 578,520 | 48.210 | 578,520 | 469,094 | | 16,600 | | (62,232) | | (62,232) | | L | 09/24/2015. |
| 595137 10 0 | MICROSEMI CORP | | | 9,699.000 | 316,090 | 32.590 | 316,090 | 209,325 | | | | 40,833 | | 40,833 | | L | 01/28/2014. |
| 628351 10 8 | MUTUAL RISK MANAGEMENT LTD | | R | 140,000.000 | | | | 14,177 | | | | | | 0 | | U | 05/06/2002. |
| 653656 10 8 | NICE SYSTEMS LTD-SPONS ADR | | R | 3,216.000 | 184,341 | 57.320 | 184,341 | 125,743 | | 1,769 | | 21,451 | | 21,451 | | L | 05/09/2014. |
| 684000 10 2 | OPUS BANK | | | 7,506.000 | 277,497 | 36.970 | 277,497 | 229,003 | | 2,177 | | 48,494 | | 48,494 | | L | 03/30/2015. |
| 702149 10 5 | PARTY CITY HOLDCO INC | | | 12,984.000 | 167,623 | 12.910 | 167,623 | 167,623 | | | | | 41,845 | (41,845) | | L | 11/13/2015. |
| 70450Y 10 3 | PAYPAL HOLDINGS INC | | | 3,000.000 | 108,600 | 36.200 | 108,600 | 85,196 | | | | 23,404 | | 23,404 | | L | 07/20/2015. |
| 71375U 10 1 | PERFICIENT INC | | | 15,169.000 | 259,693 | 17.120 | 259,693 | 233,432 | | | | 26,353 | 49,258 | (22,905) | | L | 09/25/2014. |
| 74348T 10 2 | PROSPECT CAPITAL CORP | | | 30,000.000 | 209,400 | 6.980 | 209,400 | 252,717 | 2,500 | 31,636 | | (38,400) | | (38,400) | | L | 12/17/2014. |
| 74386T 10 5 | PROVIDENT FINANCIAL SERVICES | | | 14,439.000 | 290,946 | 20.150 | 290,946 | 244,802 | | 9,385 | | 30,178 | | 30,178 | | L | 06/30/2014. |
| 744320 10 2 | PRUDENTIAL FINANCIAL, INC | | | 20,000.000 | 1,628,200 | 81.410 | 1,628,200 | 1,217,395 | | 40,100 | | (108,762) | | (108,762) | | L | 08/25/2015. |
| 751452 20 2 | RAMCO-GERSHENSON PROPERTIES TRUST | | | 17,345.000 | 288,100 | 16.610 | 288,100 | 226,543 | 3,642 | 14,049 | | (36,945) | | (36,945) | | L | 07/19/2013. |
| 75601W 10 4 | REAL INDUSTRY INC | | | 25,678.000 | 206,194 | 8.030 | 206,194 | 206,194 | | | | | 39,912 | (39,912) | | L | 11/11/2015. |
| 758750 10 3 | REGAL-BELOIT CORPORATION | | | 2,590.000 | 151,567 | 58.520 | 151,567 | 184,247 | 596 | 596 | | (32,681) | | (32,681) | | L | 09/02/2015. |
| 76150W 10 7 | REVERSE MORTGAGE INVESTMENT | | | 100,000.000 | 1,025,000 | 10.250 | 1,025,000 | 1,500,000 | | 58,000 | | (500,000) | | (500,000) | | U | 02/06/2014. |
| 780259 10 7 | ROYAL DUTCH SHELL-SPON ADR-B | | R | 8,000.000 | 368,320 | 46.040 | 368,320 | 394,211 | | 7,520 | | (25,891) | | (25,891) | | L | 09/28/2015. |
| 780259 20 6 | ROYAL DUTCH SHELL SPON ADR A | | R | 6,500.000 | 297,635 | 45.790 | 297,635 | 344,381 | | 5,194 | | (46,746) | | (46,746) | | L | 08/21/2015. |
| 781270 10 3 | RUDOLPH TECHNOLOGIES INC | | | 13,440.000 | 191,117 | 14.220 | 191,117 | 157,884 | | | | 53,626 | | 53,626 | | L | 11/05/2013. |
| 811065 10 1 | SCRIPPS NETWORKS INTER-CL A | | | 19,000.000 | 1,048,990 | 55.210 | 1,048,990 | 979,864 | | 6,958 | | 69,126 | | 69,126 | | L | 09/25/2015. |
| 82735Q 10 2 | SILVER BAY REALTY TRUST CORP | | | 1,220.000 | 19,105 | 15.660 | 19,105 | 18,436 | 159 | 476 | | (1,098) | | (1,098) | | L | 03/28/2013. |
| 85571B 10 5 | STARWOOD PROPERTY TRUST INC | | | 15,000.000 | 308,400 | 20.560 | 308,400 | 257,905 | 7,200 | 28,800 | | (40,200) | | (40,200) | | L | 11/15/2012. |
| 85571W 10 9 | STARWOOD WAYPOINT RESIDENTIAL TRUST | | | 3,000.000 | 67,920 | 22.640 | 67,920 | 61,961 | | 2,400 | | (11,190) | | (11,190) | | L | 02/03/2014. |
| 858119 10 0 | STEEL DYNAMICS INC | | | 7,298.000 | 130,415 | 17.870 | 130,415 | 127,238 | 1,003 | | | 3,177 | | 3,177 | | L | 12/10/2015. |
| 86181Q 30 0 | STONEGATE MORTGAGE CORP | | | 130,105.000 | 709,072 | 5.450 | 709,072 | 1,186,024 | | | | | 609,012 | (609,012) | | L | 10/23/2015. |
| 86183P 10 2 | STONERIDGE INC | | | 21,011.000 | 310,963 | 14.800 | 310,963 | 231,533 | | | | 40,761 | | 40,761 | | L | 08/14/2014. |
| 86933F 10 7 | SUTHERLAND ASSET MANAGEMENT | | | 116,066.000 | 1,276,726 | 11.000 | 1,276,726 | 1,396,309 | 58,033 | 135,625 | | (69,050) | 277,931 | (346,981) | | U | 09/15/2015. |
| 87157D 10 9 | SYNAPTICS INC | | | 4,108.000 | 330,037 | 80.340 | 330,037 | 287,616 | | | | 46,601 | | 46,601 | | L | 09/30/2015. |
| 878742 20 4 | TECK RESOURCES LTD-CLS B | | I | 27,000.000 | 104,220 | 3.860 | 104,220 | 327,590 | | 10,915 | | (25,380) | 238,680 | (264,060) | | L | 06/26/2013. |
| 90187B 10 1 | TWO HARBORS INVESTMENT CORP | | | 187,000.000 | 1,514,700 | 8.100 | 1,514,700 | 1,823,021 | 48,620 | 194,480 | | (359,040) | | (359,040) | | L | 12/06/2013. |
| 92552R 40 6 | VIAD CORP | | | 8,882.000 | 250,739 | 28.230 | 250,739 | 194,809 | 888 | 3,553 | | 13,945 | | 13,945 | | L | 10/13/2014. |

# SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

| 1 | 2 | Codes | | 5 | 6 | Fair Value | | 9 | Dividends | | | Change in Book/Adjusted Carrying Value | | | | 17 | 18 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | | | 7 | 8 | | 10 | 11 | 12 | 13 | 14 | 15 | 16 | | |
| CUSIP Identification | Description | Code | Foreign | Number of Shares | Book/Adjusted Carrying Value | Rate per Share Used to Obtain Fair Value | Fair Value | Actual Cost | Declared but Unpaid | Amount Received During Year | Nonadmitted Declared but Unpaid | Unrealized Valuation Increase (Decrease) | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (13-14) | Total Foreign Exchange Change in B./A.C.V. | NAIC Market Indicator (a) | Date Acquired |
| 92553P 20 1 | VIACOM INC CLASS B | | | 29,200.000 | 1,201,872 | 41.160 | 1,201,872 | 1,245,868 | 11,680 | 11,680 | | (43,996) | | (43,996) | | L | 08/27/2015. |
| 92886T 20 1 | VONAGE HOLDINGS CORP | | | 43,699.000 | 250,832 | 5.740 | 250,832 | 221,653 | | | | 29,179 | | 29,179 | | L | 09/30/2015. |
| 952355 20 4 | WEST CORP | | | 12,509.000 | 269,819 | 21.570 | 269,819 | 300,939 | | 1,909 | | (31,119) | | (31,119) | | L | 12/18/2015. |
| 97186T 10 8 | WILSHIRE BANCORP INC | | | 14,692.000 | 169,693 | 11.550 | 169,693 | 144,857 | 882 | 3,000 | | 20,939 | | 20,939 | | L | 03/30/2015. |
| 98400J 10 8 | XCERRA CORPORATION | | | 38,140.000 | 230,747 | 6.050 | 230,747 | 247,439 | | | | (72,112) | 35,247 | (107,359) | | L | 06/10/2015. |
| D18190 89 8 | DEUTSCHE BANK AG-REGISTERED | | F | 15,431.000 | 372,659 | 24.150 | 372,659 | 466,011 | | 5,870 | | (65,079) | | (65,079) | | L | 12/11/2015. |
| G0464B 10 7 | ARGO GROUP INTERNATIONAL HOLDINGS | | F | 6,664.000 | 398,774 | 59.840 | 398,774 | 206,087 | | 5,343 | | 29,122 | | 29,122 | | L | 06/05/2013. |
| G5785G 10 7 | MALLINCKRODT PLC | | F | 17,500.000 | 1,306,025 | 74.630 | 1,306,025 | 1,190,500 | | | | 115,525 | | 115,525 | | L | 10/22/2015. |
| 9099999. Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated) | | | | | 39,701,830 | XXX | 39,701,830 | 39,978,316 | 317,405 | 1,942,540 | 0 | (2,684,021) | 3,905,604 | (6,589,626) | 0 | XXX | XXX |
| **Common Stocks - Parent, Subsidiaries and Affiliates** | | | | | | | | | | | | | | | | | |
| 63654U 10 0 | NATIONAL INTERSTATE CORPORATION | | | 2,510,000.000 | | | | 3,589,300 | | | | | | 0 | | K | 09/16/2002. |
| 63655# 10 2 | NATIONAL INTERSTATE INS CO OF HAWAII | | | 500,000.000 | 12,706,488 | 25.413 | 12,706,488 | 6,641,936 | | | | 540,751 | | 540,751 | | K | 01/01/1999. |
| 89684# 10 2 | TRIUMPHE CASUALTY CO | | | 75,000.000 | 19,098,638 | 254.649 | 19,098,638 | 12,990,027 | | | | 648,749 | | 648,749 | | K | 01/01/2006. |
| 89391# 10 6 | TRANSPROTECTION SVCS CO | | | 300.000 | 559,317 | 1,864.390 | 559,317 | | | 1,100,000 | | (137,825) | | (137,825) | | K | 07/30/2013. |
| 92206@ 10 7 | VANLINER INS CO | | | 3,000.000 | 140,843,769 | 46,947.923 | 140,843,769 | 145,346,750 | | | | 5,432,924 | | 5,432,924 | | K | 07/30/2013. |
| 9199999. Total - Common Stocks - Parent, Subsidiaries and Affiliates | | | | | 173,208,212 | XXX | 173,208,212 | 168,568,013 | 0 | 1,100,000 | 0 | 6,484,599 | 0 | 6,484,599 | 0 | XXX | XXX |
| **Common Stocks - Mutual Funds** | | | | | | | | | | | | | | | | | |
| 31761R 66 6 | EMERALD SMALL CAP VALUE FUND | | | 69,284.064 | 892,379 | 12.880 | 892,379 | 900,000 | | 35,162 | | (46,420) | | (46,420) | | L | 09/26/2014. |
| 37950E 22 6 | GLOBAL X MLP & ENERGY INFRAS | | | 16,353.000 | 189,858 | 11.610 | 189,858 | 221,747 | | 9,308 | | (4,068) | 109,422 | (113,490) | | L | 12/02/2014. |
| 922042 71 8 | VANGUARD FTSE ALL WO X-US SC | | | 2,097.000 | 194,748 | 92.870 | 194,748 | 220,910 | | 5,173 | | (5,117) | | (5,117) | | L | 12/02/2014. |
| 922042 77 5 | VANGUARD FTSE ALL-WORLD EX-U | | | 6,498.000 | 282,078 | 43.410 | 282,078 | 331,368 | | 8,330 | | (22,418) | | (22,418) | | L | 12/02/2014. |
| 922908 36 3 | VANGUARD S&P 500 ETF | | | 2,981.000 | 557,238 | 186.930 | 557,238 | 551,502 | | 11,718 | | (4,382) | | (4,382) | | L | 12/02/2014. |
| 922908 55 3 | VANGUARD REIT ETF | | | 4,473.000 | 356,632 | 79.730 | 356,632 | 261,811 | | 13,974 | | (5,681) | | (5,681) | | L | 12/02/2014. |
| 922908 65 2 | VANGUARD EXTENDED MARKET ETF | | | 5,095.000 | 426,961 | 83.800 | 426,961 | 440,887 | | 5,747 | | (20,329) | | (20,329) | | L | 12/02/2014. |
| 9299999. Total - Common Stocks - Mutual Funds | | | | | 2,899,895 | XXX | 2,899,895 | 2,928,224 | 0 | 89,413 | 0 | (108,414) | 109,422 | (217,837) | 0 | XXX | XXX |
| 9799999. Total - Common Stock | | | | | 215,809,938 | XXX | 215,809,938 | 211,474,553 | 317,405 | 3,131,953 | 0 | 3,692,163 | 4,015,027 | (322,863) | 0 | XXX | XXX |
| 9899999. Total Common and Preferred Stock | | | | | 230,644,904 | XXX | 230,927,698 | 228,547,623 | 408,526 | 3,757,007 | 0 | 3,830,466 | 4,015,027 | (190,786) | 0 | XXX | XXX |

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues.....5, the total $ value (included in Column 8) of all such issues $.....3,107,730.

# SCHEDULE D - PART 3

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

| 1<br>CUSIP Identification | 2<br>Description | 3<br>Foreign | 4<br>Date Acquired | 5<br>Name of Vendor | 6<br>Number of Shares of Stock | 7<br>Actual Cost | 8<br>Par Value | 9<br>Paid for Accrued Interest and Dividends |
|---|---|---|---|---|---|---|---|---|
| **Bonds - U.S. Political Subdivisions of States** | | | | | | | | |
| 494890 WW 2 | KING CNTY SD #210 4.25 12/01/2021 | | 12/22/2015 | Payment on Intercompany Balance | | 1,065,500 | 1,000,000 | 2,479 |
| 2499999. Total - Bonds - U.S. Political Subdivisions of States | | | | | | 1,065,500 | 1,000,000 | 2,479 |
| **Bonds - U.S. Special Revenue and Special Assessment** | | | | | | | | |
| 01179R LA 9 | AK MUNI BOND BK-B- 5.00 03/01/2024 | | 05/14/2015 | ANCORA ADVISORS LLC | | 1,390,257 | 1,205,000 | |
| 02765U GR 9 | AMER MUNI PWR OH PREREF 5.00 02/15/2018 | | 01/21/2015 | Defeasement | | 942,378 | 925,000 | 20,042 |
| 02765U HP 2 | AMER MUNI PWR OH REF 5.00 02/15/2018 | | 01/21/2015 | Defeasement | | 76,409 | 75,000 | 1,625 |
| 130536 QR 9 | CA POLL CTRL FIN A1 3.375 7/01/25(WM) | | 06/19/2015 | BANC OF AMERICA SECURITIES | | 1,500,000 | 1,500,000 | |
| 130536 QW 8 | CALIFORNIA ST POLL B-2 3.125 11/01/2040 | | 10/30/2015 | BANC OF AMERICA SECURITIES | | 1,000,000 | 1,000,000 | |
| 3130A5 GW 3 | FED HOME LN BANK 2.70 06/23/2023 | | 06/26/2015 | INTL FCSTONE PARTNER | | 1,913,595 | 1,930,000 | 869 |
| 3130A5 RJ 0 | FED HOME LN BANK 2.55 06/29/2022 | | 06/19/2015 | STIFEL NICOLAUS | | 1,595,000 | 1,595,000 | |
| 3130A5 T8 2 | FED HOME LN BANK 2.65 06/29/2022 | | 06/24/2015 | CANTOR FITZGERALD & CO | | 575,000 | 575,000 | |
| 3130A6 LE 5 | FED HOME LN BANK 2.23 07/26/22 | | 10/06/2015 | STIFEL NICOLAUS | | 1,975,000 | 1,975,000 | |
| 313379 QN 2 | FED HOME LN BANK 2.58 12/28/2022 | | 09/28/2015 | STIFEL NICOLAUS | | 325,000 | 325,000 | 2,120 |
| 313380 NV 5 | FED HOME LN BANK 2.3 09/27/22 | | 11/09/2015 | STIFEL NICOLAUS | | 735,789 | 740,625 | 2,129 |
| 313380 VF 1 | FED HOME LN BANK 2.30 10/04/2022 | | 02/04/2015 | JANNEY MONTGOMERY SCOTT | | 999,975 | 1,005,000 | 7,769 |
| 3133EC F3 3 | FED FARM CREDIT 2.40 02/13/2023 | | 02/27/2015 | STIFEL NICOLAUS | | 2,233,868 | 2,250,000 | 2,850 |
| 3133EC K6 0 | FED FARM CREDIT 2.48 03/27/2023 | | 08/27/2015 | STIFEL NICOLAUS | | 1,779,814 | 1,795,000 | 18,672 |
| 3133EC PH 1 | FED FARM CREDIT 2.38 05/15/2023 | | 02/04/2015 | INTL FCSTONE PARTNER | | 645,054 | 650,000 | 3,438 |
| 3133EE F8 8 | FED FARM CREDIT 2.58 05/04/2023 | | 05/28/2015 | FIFTH THIRD | | 1,634,145 | 1,640,000 | 2,938 |
| 3133EE NU 0 | FED FARM CREDIT 2.23 02/09/2022 | | 02/10/2015 | RAYMOND JAMES & ASSOCIATES | | 938,914 | 950,000 | 118 |
| 3133EE TA 8 | FED FARM CREDIT 2.47 03/10/2022 | | 03/04/2015 | CANTOR FITZGERALD & CO | | 1,910,000 | 1,910,000 | |
| 3133EF HV 2 | FED FARM CREDIT 2.20 10/13/2022 | | 10/13/2015 | STIFEL NICOLAUS | | 1,357,552 | 1,360,000 | 83 |
| 3133EF LV 7 | FED FARM CREDIT 2.26 07/27/2022 | | 11/25/2015 | CANTOR FITZGERALD & CO | | 985,000 | 985,000 | 2,102 |
| 3133EF MM 6 | FED FARM CREDIT 2.23 11/02/2022 | | 11/25/2015 | RAYMOND JAMES & ASSOCIATES | | 1,160,340 | 1,165,000 | 2,093 |
| 3133EF MM 6 | FED FARM CREDIT 2.23 11/02/2022 | | 11/25/2015 | STIFEL NICOLAUS | | 1,361,506 | 1,365,000 | 2,452 |
| 3133EF TR 8 | FED FARM CREDIT 2.45 12/21/2022 | | 12/18/2015 | RAYMOND JAMES & ASSOCIATES | | 1,000,000 | 1,000,000 | 68 |
| 3134G3 3N 8 | FREDDIE MAC 2.25 01/10/2023 | | 04/30/2015 | RAYMOND JAMES & ASSOCIATES | | 79,232 | 80,000 | 555 |
| 3134G3 3N 8 | FREDDIE MAC 2.25 01/10/2023 | | 11/25/2015 | RAYMOND JAMES & ASSOCIATES | | 675,920 | 680,000 | 5,993 |
| 3134G3 4C 1 | FREDDIE MAC 2.00 01/28/2022 | | 03/06/2015 | STIFEL NICOLAUS | | 3,252,158 | 3,340,000 | 7,608 |
| 31350A BR 8 | FHLMC VAR M034 CL A 4.15 04/15/2025 | | 09/11/2015 | CITIGROUP | | 1,027,500 | 1,000,000 | |
| 3135G0 SG 9 | FANNIE MAE 2.36 12/14/2022 | | 02/10/2015 | CANTOR FITZGERALD & CO | | 1,412,640 | 1,430,000 | 5,343 |
| 3135G0 SV 6 | FANNIE MAE 2.12 12/27/2022 | | 02/18/2015 | CANTOR FITZGERALD & CO | | 1,638,663 | 1,685,000 | 5,160 |
| 3135G0 QJ 5 | FANNIE MAE 2.25 10/17/2022 | | 12/03/2015 | ANCORA ADVISORS LLC | | 1,152,390 | 1,160,000 | 3,408 |
| 3135G0 VT 7 | FANNIE MAE 2.50 03/27/2023 | | 04/24/2015 | INTL FCSTONE PARTNER | | 619,535 | 620,000 | 1,292 |
| 3136G0 F8 9 | FANNIE MAE 2.40 10/04/2022 | | 06/25/2015 | FIFTH THIRD | | 750,272 | 760,000 | 4,155 |
| 3136G0 T8 4 | FANNIE MAE 2.125 10/25/2022 | | 07/30/2015 | FIFTH THIRD | | 1,333,861 | 1,365,000 | 7,735 |
| 3136G1 B8 1 | FANNIE MAE 2.25 01/30/2023 | | 03/27/2015 | JANNEY MONTGOMERY SCOTT | | 445,500 | 450,000 | 1,688 |
| 3136G1 FS 3 | FANNIE MAE 2.50 03/20/2023 | | 03/06/2015 | STIFEL NICOLAUS | | 1,868,964 | 1,890,000 | 22,181 |
| 45129Y F4 3 | ID HSG SFM A-2 I 4.00 07/01/2034 | | 06/12/2015 | BARCLAYS CAPITAL | | 1,068,890 | 1,000,000 | |
| 485429 KY 9 | KS DEV FIN-K 3.50 06/01/2023 | | 12/22/2015 | Payment on Intercompany Balance | | 1,047,500 | 1,000,000 | 2,042 |
| 56052F BR 5 | MAINE ST HSG AUTH MTG D 4.00 11/15/2045 | | 06/17/2015 | BANC OF AMERICA SECURITIES | | 1,076,700 | 1,000,000 | |
| 56052F CE 3 | ME HSG AUTH E-1 3.50 11/15/2035 | | 08/07/2015 | CITIGROUP | | 2,098,740 | 2,000,000 | |
| 57419R YB 5 | MD CMNTY DEV ADMIN A 3.50 09/01/2045 | | 11/18/2015 | RBC CAPITAL MARKETS | | 529,315 | 500,000 | |
| 57587A HY 7 | MA HSG FIN AGY REF 177 4.00 06/01/2039 | | 03/12/2015 | RBC CAPITAL MARKETS | | 1,071,800 | 1,000,000 | |
| 59334D CE 2 | MIAMI-DADE CNTY FL WTR 5.00 10/01/2023 | | 12/22/2015 | Payment on Intercompany Balance | | 2,073,610 | 1,925,000 | 21,656 |
| 594653 6J 1 | MICHIGAN ST HSG DEV A 4.00 06/01/2046 | | 08/06/2015 | MORGAN STANLEY | | 2,157,880 | 2,000,000 | |

# SCHEDULE D - PART 3

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

| 1<br>CUSIP Identification | 2<br>Description | 3<br>Foreign | 4<br>Date Acquired | 5<br>Name of Vendor | 6<br>Number of Shares of Stock | 7<br>Actual Cost | 8<br>Par Value | 9<br>Paid for Accrued Interest and Dividends |
|---|---|---|---|---|---|---|---|---|
| 60416Q GC 2 | MINNESOTA ST HSG FIN A 2.80 02/01/2045 | | 01/13/2015 | RBC CAPITAL MARKETS | | 1,000,000 | 1,000,000 | |
| 60637B GM 6 | MO HSG DEV B-1 4.00 11/01/2045 | | 08/12/2015 | STIFEL NICOLAUS | | 2,149,780 | 2,000,000 | |
| 658909 HW 9 | ND HSG FIN AGY B 4.00 01/01/2036 | | 05/22/2015 | RBC CAPITAL MARKETS | | 541,735 | 500,000 | |
| 686087 SU 2 | OREGON HSG & CMNTY A 3.50 07/01/2036 | | 08/05/2015 | JP MORGAN SECURITIES INC. | | 1,058,090 | 1,000,000 | |
| 708796 T8 0 | PA ST HSG FIN 2015-117A 3.50 04/01/2040 | | 08/19/2015 | JP MORGAN SECURITIES INC. | | 2,096,200 | 2,000,000 | |
| 83712D UH 7 | SOUTH CAROLINA HSG A-2 4.00 07/01/2037 | | 06/25/2015 | CITIGROUP | | 1,037,730 | 1,000,000 | |
| 880461 EU 8 | TN HSG DEV AGY 1A AMT 4.00 07/01/2045 | | 05/14/2015 | CITIGROUP | | 1,076,260 | 1,000,000 | |
| 924190 HG 9 | VERMONT ST HSG FIN B 3.75 11/01/2045 | | 04/10/2015 | RAYMOND JAMES & ASSOCIATES | | 1,057,450 | 1,000,000 | |
| 98322Q HV 2 | WYOMING ST CMNTY DEV 3 3.00 12/01/2044 | | 01/07/2015 | BANC OF AMERICA SECURITIES | | 1,045,620 | 1,000,000 | |
| 3199999. | Total - Bonds - U.S. Special Revenue and Special Assessments | | | | | 64,478,529 | 63,305,625 | 158,182 |
| **Bonds - Industrial and Miscellaneous** | | | | | | | | |
| 00080Q AF 2 | ABN AMRO BANK NV 4.75 07/28/2025 | R | 07/21/2015 | CITIGROUP | | 997,320 | 1,000,000 | |
| 00090V AC 6 | ACASC 2015-1A A2 CLO SEQ SSNR 3.01 04/27 | | 04/15/2015 | DEUTSCHE BANK | | 1,500,000 | 1,500,000 | |
| 001406 AA 5 | DCAL 2015-1A A1 ABS SEQ SNR 4.213 02/40 | | 02/13/2015 | BNP PARIBAS | | 500,000 | 500,000 | |
| 00452P AD 9 | ACIS 2015-6A A2 CLO SSNR 3.367 05/01/27 | | 03/04/2015 | JEFFERIES & CO. | | 2,000,000 | 2,000,000 | |
| 009088 AB 1 | AIR CANADA 2015-2A 4.125 12/15/2027 | I | 12/01/2015 | MORGAN STANLEY | | 500,000 | 500,000 | |
| 01749P AN 8 | ALLEG 2015-1A COMB CLO 07/25/2027 | | 04/30/2015 | MORGAN STANLEY | | 974,375 | 1,000,000 | |
| 02014P BS 2 | ALM 2015-17A A1F CLO SSNR SEQ 3.419 1/28 | R | 12/22/2015 | WELLS FARGO BROKERAGE SERVICES | | 500,000 | 500,000 | |
| 02361D AL 4 | AMEREN ILLINOIS 2.70 09/01/2022 | | 12/10/2015 | ANCORA ADVISORS LLC | | 1,131,005 | 1,140,000 | 8,892 |
| 02666B AA 4 | AH4R 2015-SFR2 A ABS SSNR 3.732 10/17/45 | | 09/11/2015 | GOLDMAN SACHS | | 999,968 | 1,000,000 | |
| 02666B AG 1 | AH4R 2015-SFR2 XS ABS RES SNR 10/17/2045 | | 09/11/2015 | GOLDMAN SACHS | | 0 | 1,000,000 | |
| 03674X AC 0 | ANTERO RESOURCES 5.125 12/01/2022 | | 08/28/2015 | BANC OF AMERICA SECURITIES | | 90,000 | 100,000 | 1,295 |
| 03765X AD 8 | APID 2015-22A A2B CLO MEZ 10/20/2027 | | 09/16/2015 | BANC OF AMERICA SECURITIES | | 500,000 | 500,000 | |
| 03765Y AJ 3 | APID 2015-23A A2B CLO MEZ SEQ 4.059 1/27 | R | 12/03/2015 | CITIGROUP | | 750,000 | 750,000 | |
| 038779 AA 2 | ARBYS 2015-1A A2 ABS SEQ SNR 4.969 10/45 | | 11/06/2015 | BARCLAYS CAPITAL | | 500,000 | 500,000 | |
| 05364C AS 1 | AVERY 2015-7A A2 CLO SSNR 3.22 01/15/28 | R | 11/16/2015 | JP MORGAN SECURITIES INC. | | 733,751 | 735,000 | |
| 05490T AA 0 | BBCCR 2015-GTP A SEQ SSNR 3.966 08/10/33 | | 08/07/2015 | BARCLAYS CAPITAL | | 1,544,982 | 1,500,000 | 2,314 |
| 05490T AA 0 | BBCCR 2015-GTP A SEQ SSNR 3.966 08/10/33 | | 09/09/2015 | CANTOR FITZGERALD & CO. | | 256,719 | 250,000 | 220 |
| 05605G AA 0 | B2R 2015-2 A ABS SEQ SSNR 3.336 11/48 | | 11/10/2015 | WELLS FARGO BROKERAGE SERVICES | | 999,993 | 1,000,000 | 2,131 |
| 05605G AJ 1 | B2R 2015-2 B ABS SEQ MEZ 4.867 11/2048 | | 11/10/2015 | WELLS FARGO BROKERAGE SERVICES | | 1,029,983 | 1,000,000 | 3,109 |
| 05607Y AC 5 | B2R 2015-1 A2 ABS SSNR 3.469 05/15/2048 | | 04/07/2015 | WELLS FARGO BROKERAGE SERVICES | | 1,009,956 | 1,000,000 | 2,024 |
| 05607Y AC 5 | B2R 2015-1 A2 ABS SSNR 3.469 05/15/2048 | | 06/03/2015 | WELLS FARGO BROKERAGE SERVICES | | 496,875 | 500,000 | 337 |
| 05616M AG 1 | BABSN 2015-2A COMB CLO MEZ 07/20/2027 | | 07/23/2015 | BANC OF AMERICA SECURITIES | | 1,406,758 | 1,500,000 | |
| 08180R AJ 4 | BSP 2015-VIIA A1B CLO SEQ SSNR 3.36 7/27 | | 06/30/2015 | JP MORGAN SECURITIES INC. | | 1,500,000 | 1,500,000 | |
| 08180X AL 6 | BSP 2015-8A A1C CLO SEQ SSNR 3.234 01/28 | R | 10/29/2015 | CITIGROUP | | 815,000 | 815,000 | |
| 085789 AE 5 | BERRY PETROL CO 6.75 11/01/2020 | | 09/03/2015 | ROBERT W BAIRD CO. | | 49,750 | 100,000 | 2,400 |
| 118230 AK 7 | BUCKEYE PARTNERS 4.15 07/01/2023 | | 12/10/2015 | SUNTRUST CAPITAL | | 53,068 | 60,000 | 1,134 |
| 118230 AK 7 | BUCKEYE PARTNERS 4.15 07/01/2023 | | 12/11/2015 | SUNTRUST CAPITAL | | 132,782 | 150,000 | 2,853 |
| 118230 AN 1 | BUCKEYE PARTNERS 4.35 10/15/2024 | | 12/10/2015 | WILLIAM BLAIR & COMPANY | | 21,685 | 25,000 | 181 |
| 118230 AN 1 | BUCKEYE PARTNERS 4.35 10/15/2024 | | 12/15/2015 | JEFFERIES & CO. | | 84,715 | 100,000 | 761 |
| 12479L AA 8 | CAI 2012-1A A ABS 3.47 10/25/2027 | R | 07/16/2015 | WELLS FARGO BROKERAGE SERVICES | | 734,708 | 733,333 | 1,838 |
| 12550T AL 9 | CIFC 2015-4A A1B CLO SEQ SSNR 3.45 27 | | 08/14/2015 | CITIGROUP | | 3,000,000 | 3,000,000 | |
| 136385 AV 3 | CANADIAN NATL RESOURCES 3.90 02/01/2025 | I | 08/19/2015 | CANTOR FITZGERALD & CO. | | 237,805 | 250,000 | 623 |
| 136385 AV 3 | CANADIAN NATL RESOURCES 3.90 02/01/2025 | I | 08/21/2015 | MORGAN STANLEY | | 235,938 | 250,000 | 677 |
| 13643E AF 2 | CANADIAN OIL SANDS LT 7.75 05/15/2019 | I | 01/08/2015 | BARCLAYS CAPITAL | | 215,250 | 200,000 | 2,497 |
| 13643E AF 2 | CANADIAN OIL SANDS LT 7.75 05/15/2019 | I | 01/09/2015 | KEYBANK CAPITAL MARKET | | 268,750 | 250,000 | 3,175 |

# SCHEDULE D - PART 3

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

| 1<br>CUSIP Identification | 2<br>Description | 3<br>Foreign | 4<br>Date Acquired | 5<br>Name of Vendor | 6<br>Number of Shares of Stock | 7<br>Actual Cost | 8<br>Par Value | 9<br>Paid for Accrued Interest and Dividends |
|---|---|---|---|---|---|---|---|---|
| 13643E AF 2 | CANADIAN OIL SANDS LT 7.75 05/15/2019 | I | 01/12/2015 | MORGAN STANLEY | | 53,500 | 50,000 | 646 |
| 13643E AF 2 | CANADIAN OIL SANDS LT 7.75 05/15/2019 | I | 01/15/2015 | MORGAN STANLEY | | 106,875 | 100,000 | 1,421 |
| 13643E AF 2 | CANADIAN OIL SANDS LT 7.75 05/15/2019 | I | 01/26/2015 | BARCLAYS CAPITAL | | 105,500 | 100,000 | 1,593 |
| 14312J AL 6 | CGMS 2015-5A A1B CLO SEQ SSNR 3.338 1/28 | | 12/11/2015 | CITIGROUP | | 135,000 | 135,000 | |
| 14754D AG 5 | CASH AMER INTL 5.75 05/15/2018 | | 12/22/2015 | Payment on Intercompany Balance | | 2,020,000 | 2,000,000 | 11,819 |
| 15137J AC 6 | CECLO 2015-23A A2B CLO MEZ 3.9 04/17/26 | | 03/19/2015 | BANC OF AMERICA SECURITIES | | 1,000,000 | 1,000,000 | |
| 165167 CQ 8 | CHESAPEAKE ENRGY WI 8.00 12/15/2022 | | 12/23/2015 | Exchanged | | 141,855 | 294,000 | |
| 17178X AL 1 | CIFC 2007-2A B CLO MEZ SEQ FLT 04/15/21 | | 05/27/2015 | BNP PARIBAS | | 973,750 | 1,000,000 | 1,339 |
| 21050A AA 0 | CCOLT 2015-1 A ABS SNR 2.82 03/15/2021 | | 02/03/2015 | CITIGROUP | | 499,972 | 500,000 | |
| 212015 AH 4 | CONTINENTAL RESOURCES 5.00 09/15/2022 | | 01/08/2015 | BANC OF AMERICA SECURITIES | | 350,625 | 375,000 | 6,146 |
| 212015 AH 4 | CONTINENTAL RESOURCES 5.00 09/15/2022 | | 07/29/2015 | GOLDMAN SACHS | | 142,125 | 150,000 | 2,875 |
| 212015 AH 4 | CONTINENTAL RESOURCES 5.00 09/15/2022 | | 08/20/2015 | BARCLAYS CAPITAL | | 223,125 | 250,000 | 5,556 |
| 212015 AH 4 | CONTINENTAL RESOURCES 5.00 09/15/2022 | | 08/26/2015 | STIFEL NICOLAUS | | 44,813 | 50,000 | 1,153 |
| 23311V AE 7 | DCP MIDSTREAM OP 2.70 04/01/2019 | | 12/11/2015 | IMPERIAL CAPITAL | | 270,600 | 330,000 | 1,856 |
| 23311V AE 7 | DCP MIDSTREAM OP 2.70 04/01/2019 | | 12/14/2015 | HILLTOP SECURITIES INC | | 20,375 | 25,000 | 143 |
| 23311V AE 7 | DCP MIDSTREAM OP 2.70 04/01/2019 | | 12/14/2015 | WELLS FARGO BROKERAGE SERVICES | | 49,050 | 60,000 | 342 |
| 24736X AA 6 | DELTA AIR LINES 15-1AA 3.625 07/30/2027 | | 08/10/2015 | MORGAN STANLEY | | 1,000,000 | 1,000,000 | |
| 24736Y AA 4 | DELTA AIR LINES 15-1A 3.875 07/30/2027 | | 08/10/2015 | MORGAN STANLEY | | 500,000 | 500,000 | |
| 25755T AD 2 | DPABS 2015-1A A2I ABS SNR 3.484 10/25/45 | | 10/14/2015 | GUGGENHEIM CAPITAL MARKET | | 2,000,000 | 2,000,000 | |
| 26248P AC 5 | DRYD 2006-16A B CLO MEZ FLT 10/20/2020 | R | 11/16/2015 | BANC OF AMERICA SECURITIES | | 975,000 | 1,000,000 | 831 |
| 26827E AC 9 | ECAF 2015-1A A2 ABS SNR 4.947 06/15/2040 | R | 06/15/2015 | DEUTSCHE BANK | | 1,000,000 | 1,000,000 | |
| 292505 AJ 3 | ENCANA CORP 3.90 11/15/2021 | I | 08/19/2015 | RBC CAPITAL MARKETS | | 238,975 | 250,000 | 2,681 |
| 292505 AJ 3 | ENCANA CORP 3.90 11/15/2021 | I | 08/21/2015 | CANTOR FITZGERALD & CO | | 326,375 | 350,000 | 3,830 |
| 29250N AF 2 | ENBRIDGE INC 4.00 10/01/2023 | I | 08/26/2015 | JEFFERIES & CO | | 474,315 | 500,000 | 8,333 |
| 29250N AF 2 | ENBRIDGE INC 4.00 10/01/2023 | I | 09/11/2015 | JEFFERIES & CO | | 236,958 | 250,000 | 4,583 |
| 29336U AE 7 | ENLINK MIDSTREAM 4.15 06/01/2025 | | 08/21/2015 | MORGAN STANLEY | | 185,380 | 200,000 | 2,398 |
| 29336U AE 7 | ENLINK MIDSTREAM 4.15 06/01/2025 | | 09/02/2015 | STIFEL NICOLAUS | | 138,771 | 150,000 | 2,006 |
| 302635 AC 1 | FS INVST CORP 4.75 05/15/2022 | | 04/27/2015 | WELLS FARGO BROKERAGE SERVICES | | 996,840 | 1,000,000 | |
| 30288B AE 5 | FREMF 2015-K721 B MEZ 3.6806 11/25/2047 | | 12/04/2015 | MORGAN STANLEY | | 440,813 | 500,000 | 818 |
| 30605X AC 7 | FWAY 2015-1A A2 ABS PT SNR 4.213 11/42 | | 02/03/2015 | BARCLAYS CAPITAL | | 1,000,000 | 1,000,000 | |
| 317579 AA 8 | FINS 2015-1A A CLO SEQ SSNR 5.00 07/26 | | 10/20/2015 | SANDLER & O'NEIL PARTNERS | | 1,000,000 | 1,000,000 | |
| 320209 AA 7 | FIRST FIN BANCORP 5.125 08/25/2025 | | 08/20/2015 | RBC CAPITAL MARKETS | | 2,000,000 | 2,000,000 | |
| 32027L AE 5 | FFML 2006-FF14 A5 SEQ SNR FLT 10/25/2036 | | 03/18/2015 | CS FIRST BOSTON | | 1,069,538 | 1,206,813 | 289 |
| 32052K AB 1 | FHASI 2006-AR2 2A1 SEQ SSNR CSTR 07/36 | | 05/20/2015 | AMHERST SECURITIES CORP | | 2,033,492 | 2,392,343 | 4,340 |
| 34959W AC 3 | FCBSL 2013-1A B CLO MEZ FLT 01/19/2025 | | 02/12/2015 | RBC CAPITAL MARKETS | | 482,969 | 500,000 | 867 |
| 35671D BD 6 | FREEPORT-MCMORAN C&G 2.375 03/15/2018 | | 08/05/2015 | MORGAN STANLEY | | 932,500 | 1,000,000 | 9,566 |
| 36164N FF 7 | GE CAPITAL INTL 2.342 11/15/2020 | R | 11/20/2015 | FIFTH THIRD | | 169,779 | 170,000 | 321 |
| 3622EA AA 8 | GSAA 2007-3 1A1A SEQ SSNR FLT 03/25/2047 | | 07/20/2015 | BANC OF AMERICA SECURITIES | | 987,239 | 1,484,570 | 297 |
| 37247D AP 1 | GENWORTH FINL 7.625 09/24/2021 | | 02/11/2015 | CANTOR FITZGERALD & CO | | 104,250 | 100,000 | 3,029 |
| 374825 AA 5 | GIBSON ENERGY 6.75 07/15/2021 | I | 08/21/2015 | GMP SECURITIES | | 97,000 | 100,000 | 769 |
| 374825 AA 5 | GIBSON ENERGY 6.75 07/15/2021 | I | 09/01/2015 | NBC INTERNATIONAL | | 97,250 | 100,000 | 919 |
| 374825 AA 5 | GIBSON ENERGY 6.75 07/15/2021 | I | 09/09/2015 | GMP SECURITIES | | 24,313 | 25,000 | 277 |
| 38174F AL 0 | GOCAP 2015-23A B2 CLO MEZ 4.094 05/05/27 | | 05/18/2015 | WELLS FARGO BROKERAGE SERVICES | | 499,670 | 500,000 | |
| 40442L AB 1 | H2 2015-1A AFX CDO SEQ SSNR 3.3526 06/49 | | 06/19/2015 | UBS WARBURG | | 999,999 | 1,000,000 | |
| 40536Y AE 4 | HLCNL 2007-2A A1J CLO MEZ SEQ FLT 04/21 | | 06/16/2015 | JP MORGAN SECURITIES INC | | 974,375 | 1,000,000 | 929 |
| 423457 AB 6 | HELMERICH INTL 4.65 03/15/2025 | | 03/12/2015 | GOLDMAN SACHS | | 497,125 | 500,000 | |

# SCHEDULE D - PART 3

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

| 1<br>CUSIP Identification | 2<br>Description | 3<br>Foreign | 4<br>Date Acquired | 5<br>Name of Vendor | 6<br>Number of Shares of Stock | 7<br>Actual Cost | 8<br>Par Value | 9<br>Paid for Accrued Interest and Dividends |
|---|---|---|---|---|---|---|---|---|
| 43132W AJ 9 | HLDN 2015-4A A1B CLO SEQ SSNR 3.41 07/27 | | 06/30/2015 | CITIGROUP | | 1,000,000 | 1,000,000 | |
| 432748 AB 7 | HILLTOP HOLDINGS 5.00 04/15/2025 | | 04/06/2015 | SANDLER & O'NEIL PARTNERS | | 1,000,000 | 1,000,000 | |
| 44931B AE 7 | ICG 2015-1A COMB CLO MEZ 07/19/2027 | | 06/11/2015 | CS FIRST BOSTON | | 1,450,225 | 1,500,000 | |
| 44931C AS 4 | ICG 2015-2A A2 CLO SSNR SEQ 3.00 01/28 | | 10/14/2015 | MORGAN STANLEY | | 500,000 | 500,000 | |
| 45660K AA 9 | INDX 2006-AR39 A1 SEQ SSNR FLT 2/25/2037 | | 09/22/2015 | MORGAN STANLEY | | 1,029,278 | 1,277,614 | |
| 46615P AE 4 | JFIN 2007-1A C CLO MEZ FLT 07/20/2021 | | 07/31/2015 | BANC OF AMERICA SECURITIES | | 1,458,750 | 1,500,000 | 1,025 |
| 46617Y AC 7 | JFIN 2015-1A B2 CLO MEZ 4.033 03/15/2026 | | 03/30/2015 | BNP PARIBAS | | 1,000,000 | 1,000,000 | |
| 46617Y AJ 2 | JFIN 2015-1A A2 CLO SSNR 3.04 03/15/2026 | | 03/30/2015 | BNP PARIBAS | | 2,000,000 | 2,000,000 | |
| 46618G AE 1 | JFINR 2015-4A BF CLO MEZ 3.6 04/22/2020 | | 04/09/2015 | JEFFERIES & CO | | 500,000 | 500,000 | |
| 47421M AE 3 | JEFFM 2015-1A A2 CLO SEQ SSNR 3.62 07/27 | | 06/26/2015 | BANC OF AMERICA SECURITIES | | 2,000,000 | 2,000,000 | |
| 48250V AL 1 | KKR 13 B2 CLO MEZ 4.105 01/16/2028 | | 11/23/2015 | MORGAN STANLEY | | 350,000 | 350,000 | |
| 50188N AA 6 | LCM 19A COMB CLO MEZ 07/15/2027 | | 06/30/2015 | MORGAN STANLEY | | 963,160 | 1,000,000 | |
| 55336V AA 8 | MPLX LP 4.00 02/15/2025 | | 08/19/2015 | BARCLAYS CAPITAL | | 232,368 | 250,000 | 250 |
| 55953P AC 9 | MAGNE 2015-16A COMB CLO 01/18/2028 | R | 12/03/2015 | CS FIRST BOSTON | | 962,500 | 1,000,000 | |
| 56576L AN 9 | MCLO 2015-8A A1C CLO SEQ SSNR 3.48 07/27 | | 06/16/2015 | JP MORGAN SECURITIES INC | | 1,500,000 | 1,500,000 | |
| 565849 AL 0 | MARATHON OIL CORP 3.85 06/01/2025 | | 08/19/2015 | US BANCORP | | 233,290 | 250,000 | 1,978 |
| 56844X AE 9 | MARNR 2015-1A B2 CLO MEZ 3.68 04/20/2023 | | 03/16/2015 | BANC OF AMERICA SECURITIES | | 1,000,000 | 1,000,000 | |
| 62432C AL 5 | MVW 2015-10A B2 CLO MEZ SEQ 4.11 10/27 | | 07/31/2015 | MORGAN STANLEY | | 750,000 | 750,000 | |
| 626717 AD 4 | MURPHY OIL CORP 4.00 06/01/2022 | | 08/25/2015 | CANTOR FITZGERALD & CO | | 43,967 | 50,000 | 483 |
| 626717 AF 9 | MURPHY OIL CORP 3.70 12/01/2022 | | 08/21/2015 | CANTOR FITZGERALD & CO | | 172,060 | 200,000 | 1,747 |
| 62856R AC 9 | MIH BV 5.50 07/21/2025 | R | 07/14/2015 | CITIGROUP | | 499,810 | 500,000 | |
| 62942Q AF 0 | NRART 2015-T2 AT2 ABS SSNR 3.3021 08/48 | | 08/25/2015 | CS FIRST BOSTON | | 1,999,996 | 2,000,000 | |
| 63939E AB 9 | NAVSL 2015-AA A2A ABS 2.65 12/15/2028 | | 01/13/2015 | CS FIRST BOSTON | | 999,632 | 1,000,000 | |
| 651290 AP 3 | NEWFIELD EXPLORATION 5.75 01/30/2022 | | 12/21/2015 | DEUTSCHE BANK | | 85,500 | 100,000 | 2,300 |
| 65251V AL 4 | NWSTR 2015-2A A2 CLO SEQ SSNR 3.461 27 | | 09/03/2015 | WELLS FARGO BROKERAGE SERVICES | | 999,724 | 1,000,000 | |
| 65504L AC 1 | NOBLE HLDG INTL 4.90 08/01/2020 | R | 01/08/2015 | BANC OF AMERICA SECURITIES | | 325,458 | 350,000 | 7,718 |
| 65504L AC 1 | NOBLE HLDG INTL 4.90 08/01/2020 | R | 01/12/2015 | BARCLAYS CAPITAL | | 232,500 | 250,000 | 5,581 |
| 65504L AC 1 | NOBLE HLDG INTL 4.90 08/01/2020 | R | 01/15/2015 | BARCLAYS CAPITAL | | 92,000 | 100,000 | 2,314 |
| 67091R AE 9 | OCP 2015-8A A2B CLO MEZ 4.00 04/17/2027 | | 04/10/2015 | BANC OF AMERICA SECURITIES | | 500,000 | 500,000 | |
| 67109U AE 2 | OZLM 2015-11A A2B CLO MEZ 4.17 01/30/27 | | 02/13/2015 | BANC OF AMERICA SECURITIES | | 500,000 | 500,000 | |
| 67109U AN 2 | OZLM 2015-11A A1B CLO SSNR 3.28 01/30/27 | | 02/13/2015 | BANC OF AMERICA SECURITIES | | 999,000 | 1,000,000 | |
| 67389Y AF 2 | OAKCL 2015-1A COMB CLO MEZ 0 10/20/2027 | | 08/04/2015 | BANC OF AMERICA SECURITIES | | 1,891,700 | 2,000,000 | |
| 67575N AL 7 | OMART 2015-T3 AT3 ABS SSNR 3.211 11/47 | | 11/06/2015 | MORGAN STANLEY | | 1,999,983 | 2,000,000 | |
| 68268E AA 1 | OMFIT 2015-1A A ABS SEQ SNR 3.19 03/26 | | 01/28/2015 | CITIGROUP | | 999,682 | 1,000,000 | |
| 68268L AA 5 | OMFIT 2015-3A A ABS SEQ SSNR 3.63 11/28 | | 09/24/2015 | CITIGROUP | | 999,827 | 1,000,000 | |
| 70454B AN 9 | PEABODY ENERGY TL LIBOR+325 9/24/2020 | | 01/08/2015 | CITIGROUP | | 181,019 | 200,000 | |
| 70454B AN 9 | PEABODY ENERGY TL LIBOR+325 9/24/2020 | | 01/13/2015 | CITIGROUP | | 179,019 | 200,000 | |
| 70454B AN 9 | PEABODY ENERGY TL LIBOR+325 9/24/2020 | | 01/22/2015 | CITIGROUP | | 87,519 | 100,000 | |
| 70454B AN 9 | PEABODY ENERGY TL LIBOR+325 9/24/2020 | | 01/29/2015 | CITIGROUP | | 169,419 | 200,000 | |
| 70454B AN 9 | PEABODY ENERGY TL LIBOR+325 9/24/2020 | | 02/02/2015 | CITIGROUP | | 83,469 | 100,000 | |
| 70454B AN 9 | PEABODY ENERGY TL LIBOR+325 9/24/2020 | | 12/12/2014 | BANC OF AMERICA SECURITIES | | (473) | (505) | |
| 70454B AN 9 | PEABODY ENERGY TL LIBOR+325 9/24/2020 | | 12/15/2015 | CITIGROUP | | 31,997 | 63,676 | |
| 70454B AN 9 | PEABODY ENERGY TL LIBOR+325 9/24/2020 | | 12/16/2015 | CITIGROUP | | 152,250 | 300,000 | |
| 70454B AN 9 | PEABODY ENERGY TL LIBOR+325 9/24/2020 | | 12/17/2015 | BANC OF AMERICA SECURITIES | | 100,500 | 200,000 | |
| 70454B AN 9 | PEABODY ENERGY TL LIBOR+325 9/24/2020 | | 12/19/2014 | UBS WARBURG | | (526) | (505) | |
| 70454B AN 9 | PEABODY ENERGY TL LIBOR+325 9/24/2020 | | 12/22/2015 | BANC OF AMERICA SECURITIES | | 95,500 | 200,000 | |

# SCHEDULE D - PART 3

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

| 1<br>CUSIP Identification | 2<br>Description | 3<br>Foreign | 4<br>Date Acquired | 5<br>Name of Vendor | 6<br>Number of Shares of Stock | 7<br>Actual Cost | 8<br>Par Value | 9<br>Paid for Accrued Interest and Dividends |
|---|---|---|---|---|---|---|---|---|
| 74153Q AH 5 | PRIDE INTL INC 6.875 08/15/2020 | | 01/08/2015 | MORGAN STANLEY | | 393,432 | 350,000 | 9,892 |
| 75281A AN 9 | RANGE RESOURCES 5.00 08/15/2022 | | 08/27/2015 | WILLIAM BLAIR & COMPANY | | 55,938 | 62,500 | 139 |
| 75281A AN 9 | RANGE RESOURCES 5.00 08/15/2022 | | 08/28/2015 | MORGAN STANLEY | | 45,125 | 50,000 | 118 |
| 75281A AN 9 | RANGE RESOURCES 5.00 08/15/2022 | | 12/14/2015 | GOLDMAN SACHS | | 70,650 | 90,000 | 1,525 |
| 75281A AN 9 | RANGE RESOURCES 5.00 08/15/2022 | | 12/15/2015 | GOLDMAN SACHS | | 196,250 | 250,000 | 4,271 |
| 75620R AE 2 | RCTTE 2015-1A COMB CLO MEZ 0 10/20/2027 | | 08/19/2015 | BANC OF AMERICA SECURITIES | | 952,551 | 1,000,000 | |
| 76117W AB 5 | RESOLUTE FOREST 5.875 05/15/2023 | | 08/21/2015 | WELLS FARGO BROKERAGE SERVICES | | 118,500 | 150,000 | 2,472 |
| 76117W AB 5 | RESOLUTE FOREST 5.875 05/15/2023 | | 08/26/2015 | GMP SECURITIES | | 39,750 | 50,000 | 865 |
| 76117W AB 5 | RESOLUTE FOREST 5.875 05/15/2023 | | 09/04/2015 | RBC CAPITAL MARKETS | | 80,625 | 100,000 | 1,877 |
| 76117W AB 5 | RESOLUTE FOREST 5.875 05/15/2023 | | 09/16/2015 | WELLS FARGO BROKERAGE SERVICES | | 411,250 | 500,000 | 10,281 |
| 76117W AB 5 | RESOLUTE FOREST 5.875 05/15/2023 | | 10/01/2015 | WILLIAM BLAIR & COMPANY | | 113,250 | 150,000 | 3,452 |
| 76117W AB 5 | RESOLUTE FOREST 5.875 05/15/2023 | | 10/30/2015 | WELLS FARGO BROKERAGE SERVICES | | 37,250 | 50,000 | 1,379 |
| 78412F AL 8 | SESI LLC 6.375 05/01/2019 | | 08/20/2015 | STIFEL NICOLAUS | | 252,500 | 250,000 | 5,047 |
| 78412F AL 8 | SESI LLC 6.375 05/01/2019 | | 09/02/2015 | WELLS FARGO BROKERAGE SERVICES | | 245,000 | 250,000 | 5,622 |
| 78448Q AB 4 | SMB 2015-B A2A ABS SNR 2.98 07/15/2027 | | 07/23/2015 | BARCLAYS CAPITAL | | 497,696 | 500,000 | |
| 80875A AJ 0 | SCIENTIFIC GAMES TL B1 LIB+500 10/18/20 | | 01/15/2015 | BARCLAYS CAPITAL | | 198,019 | 200,000 | |
| 81618T AB 6 | SELECT INCOME REIT 3.60 02/01/2020 | | 01/29/2015 | UBS WARBURG | | 992,100 | 1,000,000 | |
| 82017R AF 6 | SHAST 2007-1A B1L CLO MEZ SEQ FLT 04/21 | | 10/15/2015 | CITIGROUP | | 976,875 | 1,000,000 | |
| 82321U AA 1 | SHNTN 2015-1A A ABS SNR 4.75 10/15/2042 | | 10/09/2015 | CITIGROUP | | 990,400 | 1,000,000 | |
| 83417P AA 5 | SOCTY 2015-1 A ABS SEQ SNR 4.18 08/45 | | 08/07/2015 | BANC OF AMERICA SECURITIES | | 1,499,223 | 1,500,000 | |
| 83609G AE 5 | SNDPT 2015-2A B2 CLO MEZ SEQ 4.02 07/27 | | 06/18/2015 | BANC OF AMERICA SECURITIES | | 1,500,000 | 1,500,000 | |
| 83609W AE 0 | SNDPT 2015-3A A2 CLO SEQ SSNR 3.35 01/28 | | 12/08/2015 | MORGAN STANLEY | | 100,000 | 100,000 | |
| 84858D AA 6 | SPIRIT AIR 2015-1 A 4.10 10/01/2029 | | 07/28/2015 | CITIGROUP | | 1,000,000 | 1,000,000 | |
| 85172L AA 4 | SLFT 2015-AA A ABS SEQ SNR 3.16 11/15/24 | | 02/18/2015 | CITIGROUP | | 499,900 | 500,000 | |
| 860630 AE 2 | STIFEL FINANCIAL 3.50 12/01/2020 | | 11/23/2015 | STIFEL NICOLAUS | | 498,070 | 500,000 | |
| 863587 AE 1 | SAIL 2006-3 A5 SEQ FLT 06/25/2036 | | 11/06/2015 | BANC OF AMERICA SECURITIES | | 1,001,071 | 1,160,662 | 190 |
| 87407P AJ 9 | TAL 2014-1A A ABS SNR 3.51 02/22/2039 | | 02/19/2014 | BANC OF AMERICA SECURITIES | | | | |
| 87612B AH 5 | TARGA RES PARTNERS 6.875 02/01/2021 | | 12/14/2015 | DEUTSCHE BANK | | 132,375 | 150,000 | 3,896 |
| 87612B AR 3 | TARGA RES PRTNRS 4.125 11/15/2019 | | 12/11/2015 | DEUTSCHE BANK | | 84,750 | 100,000 | 355 |
| 87612B AR 3 | TARGA RES PRTNRS 4.125 11/15/2019 | | 12/11/2015 | JP MORGAN SECURITIES INC | | 84,750 | 100,000 | 355 |
| 878742 AX 3 | TECK RESOURCES 2.50 02/01/2018 | I | 10/23/2015 | JP MORGAN SECURITIES INC | | 86,750 | 100,000 | 604 |
| 878742 AX 3 | TECK RESOURCES 2.50 02/01/2018 | I | 12/10/2015 | MORGAN STANLEY | | 72,250 | 100,000 | 931 |
| 878744 AA 9 | TECK RESOURCES 3.00 03/01/2019 | I | 10/23/2015 | GOLDMAN SACHS | | 78,750 | 100,000 | 475 |
| 88314R AC 0 | TMCL 2014-1A A ABS SNR 3.27 10/20/2039 | R | 11/12/2015 | WELLS FARGO BROKERAGE SERVICES | | 746,888 | 765,000 | 1,876 |
| 88731E AF 7 | TIME WARNER ENT 8.375 03/15/2023 | | 04/23/2015 | JP MORGAN SECURITIES INC | | 634,245 | 500,000 | 5,002 |
| 893830 AY 5 | TRANSOCEAN INC 6.50 11/15/2020 | R | 01/08/2015 | BANC OF AMERICA SECURITIES | | 318,063 | 350,000 | 3,665 |
| 893830 BA 6 | TRANSOCEAN INC 5.05 12/15/2016 | R | 01/12/2015 | GOLDMAN SACHS | | 244,375 | 250,000 | 1,052 |
| 894126 AB 7 | TRAP 2003-4A A1B CDO SEQ SSNR FLT 05/34 | | 09/22/2015 | BANC OF AMERICA SECURITIES | | 643,022 | 812,666 | 3,437 |
| 89656F AB 2 | TRL 2012-1A A2 ABS 3.525 01/15/43 | | 02/06/2015 | MORGAN STANLEY | | 1,005,000 | 1,000,000 | 2,546 |
| 90343K AN 2 | US SILICA CO TL B LIBOR+300 7/22/2020 | | 02/05/2015 | BNP PARIBAS | | 187,019 | 200,000 | |
| 918204 AV 0 | VF CORP 3.50 09/01/2021 | | 11/20/2015 | ANCORA ADVISORS LLC | | 1,228,772 | 1,165,000 | 9,401 |
| 91911T AJ 2 | VALE OVERSEAS LTD 5.625 09/15/2019 | R | 12/22/2015 | Payment on Intercompany Balance | | 1,950,000 | 2,000,000 | 30,313 |
| 92331L AJ 9 | VENTR 2015-22A B1F CLO MEZ SEQ 4.25 1/28 | R | 12/22/2015 | JEFFERIES & CO | | 400,000 | 400,000 | |
| 949496 AE 3 | WELF 2015-1A A2 CLO SEQ SSNR 3.29 10/27 | | 08/26/2015 | MORGAN STANLEY | | 1,000,000 | 1,000,000 | |
| 95058X AB 4 | WEN 2015-1A A2II ABS SEQ SNR 4.08 06/45 | | 05/19/2015 | GUGGENHEIM CAPITAL MARKET | | 2,000,000 | 2,000,000 | |
| 95763P AJ 0 | WESTERN ALLIANCE 5.00 07/15/2025 | | 06/24/2015 | SANDLER & O'NEIL PARTNERS | | 1,000,000 | 1,000,000 | |
| 96033L AA 0 | WESTR 2015-2A A ABS SEQ SSNR 3.2 07/28 | | 11/17/2015 | AMHERST SECURITIES CORP | | 998,672 | 1,000,000 | |

# SCHEDULE D - PART 3

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

| 1<br>CUSIP Identification | 2<br>Description | 3<br>Foreign | 4<br>Date Acquired | 5<br>Name of Vendor | 6<br>Number of Shares of Stock | 7<br>Actual Cost | 8<br>Par Value | 9<br>Paid for Accrued Interest and Dividends |
|---|---|---|---|---|---|---|---|---|
| 96525W AC 7 | WITEH 2015-10A B2 CLO MEZ SEQ 4.07 04/27 | | 03/19/2015 | BANC OF AMERICA SECURITIES | | 1,000,000 | 1,000,000 | |
| 98779P AH 0 | YOUR COMMUNITY B 6.25 12/15/2025 | | 12/03/2015 | STIFEL NICOLAUS | | 500,000 | 500,000 | |
| G0620B AB 4 | ATLSS 2014-1 A ABS SNR 4.875 12/15/2039 | | 12/18/2014 | GOLDMAN SACHS | | 994,800 | 994,800 | 3,368 |
| G0620B AB 4 | ATLSS 2014-1 A ABS SNR 4.875 12/15/2039 | | 12/19/2014 | GOLDMAN SACHS | | (1,000,000) | (1,000,000) | |
| G3163H AC 6 | C&J ENERGY TL B1 LIBOR + 550 03/19/2020 | | 03/19/2015 | CITIGROUP | | 860,000 | 1,000,000 | |
| G3600K AB 2 | FLOATEL INTL TL B LIBOR+500 06/13/2020 | F | 01/08/2015 | DEUTSCHE BANK | | 157,019 | 200,000 | |
| G3600K AB 2 | FLOATEL INTL TL B LIBOR+500 06/13/2020 | F | 01/09/2015 | DEUTSCHE BANK | | 157,019 | 200,000 | |
| G3600K AB 2 | FLOATEL INTL TL B LIBOR+500 06/13/2020 | F | 02/18/2015 | DEUTSCHE BANK | | 114,018 | 150,000 | |
| Q3930A AC 2 | FMG TL LIBOR + 275 6/30/2019 | F | 01/01/2015 | UBS WARBURG | | 179,490 | 198,990 | |
| Q3930A AC 2 | FMG TL LIBOR + 275 6/30/2019 | F | 01/29/2015 | CS FIRST BOSTON | | 179,019 | 200,000 | |
| Q3930A AC 2 | FMG TL LIBOR + 275 6/30/2019 | F | 10/08/2015 | CS FIRST BOSTON | | 169,500 | 200,000 | |
| Q3930A AC 2 | FMG TL LIBOR + 275 6/30/2019 | F | 10/19/2015 | CS FIRST BOSTON | | 87,500 | 100,000 | |
| Q3930A AC 2 | FMG TL LIBOR + 275 6/30/2019 | F | 12/18/2014 | CS FIRST BOSTON | | (474) | (505) | |
| 3899999. Total - Bonds - Industrial and Miscellaneous | | | | | | 114,800,319 | 119,695,451 | 256,234 |
| 8399997. Total - Bonds - Part 3 | | | | | | 180,344,348 | 184,001,076 | 416,895 |
| 8399998. Total - Bonds - Summary Item from Part 5 | | | | | | 12,349,957 | 12,396,000 | 16,935 |
| 8399999. Total - Bonds | | | | | | 192,694,305 | 196,397,076 | 433,829 |
| **Preferred Stocks - Industrial and Miscellaneous** | | | | | | | | |
| 249670 AA 8 | DTCC/THE C 4.875 | | 05/19/2015 | BANC OF AMERICA SECURITIES | 1,000,000.000 | 1,000,000 | | |
| 369604 BP 7 | GEN ELECTRIC CO 4.20 C | | 12/03/2015 | Exchanged | 1,094,000.000 | 984,600 | | |
| 58503F 40 3 | MEDLEY CAPITAL 6.50 01/30/2021 | | 12/14/2015 | SANDLER & O'NEIL PARTNERS | 14,000.000 | 346,227 | | |
| 59156R BP 2 | METLIFE INC C 5.25 | | 05/27/2015 | GOLDMAN SACHS | 1,000,000.000 | 1,000,000 | | |
| 78409G 20 6 | SCE TRUST IV H 5.375 | | 08/17/2015 | MORGAN STANLEY | 20,000.000 | 500,000 | | |
| 902973 AY 2 | US BANCORP I 5.125 | | 11/16/2015 | US BANCORP | 500,000.000 | 500,000 | | |
| 8499999. Total - Preferred Stocks - Industrial and Miscellaneous | | | | | | 4,330,827 | XXX | 0 |
| 8999997. Total - Preferred Stocks - Part 3 | | | | | | 4,330,827 | XXX | 0 |
| 8999999. Total - Preferred Stocks | | | | | | 4,330,827 | XXX | 0 |
| **Common Stocks - Industrial and Miscellaneous** | | | | | | | | |
| 00287Y 10 9 | ABBVIE INC | | 09/24/2015 | ISI GROUP | 2,500.000 | 141,481 | XXX | |
| 00287Y 10 9 | ABBVIE INC | | 09/25/2015 | ISI GROUP | 2,000.000 | 111,364 | XXX | |
| 01877R 10 8 | ALLIANCE RESOURCE PARTNERS | | 12/11/2015 | STIFEL NICOLAUS | 975.000 | 13,413 | XXX | |
| 01877R 10 8 | ALLIANCE RESOURCE PARTNERS | | 12/14/2015 | STIFEL NICOLAUS | 1,561.000 | 20,441 | XXX | |
| 041356 20 5 | ARLINGTON ASSET INVESTMENT-A | | 06/04/2015 | FRIEDMAN BILLINGS RAMSEY | 5,000.000 | 104,352 | XXX | |
| 041356 20 5 | ARLINGTON ASSET INVESTMENT-A | | 06/05/2015 | FRIEDMAN BILLINGS RAMSEY | 10,000.000 | 208,547 | XXX | |
| 041356 20 5 | ARLINGTON ASSET INVESTMENT-A | | 06/08/2015 | FRIEDMAN BILLINGS RAMSEY | 10,000.000 | 207,218 | XXX | |
| 041356 20 5 | ARLINGTON ASSET INVESTMENT-A | | 06/09/2015 | FRIEDMAN BILLINGS RAMSEY | 12,000.000 | 248,087 | XXX | |
| 041356 20 5 | ARLINGTON ASSET INVESTMENT-A | | 06/10/2015 | FRIEDMAN BILLINGS RAMSEY | 7,500.000 | 155,270 | XXX | |
| 041356 20 5 | ARLINGTON ASSET INVESTMENT-A | | 06/11/2015 | FRIEDMAN BILLINGS RAMSEY | 3,500.000 | 72,901 | XXX | |
| 041356 20 5 | ARLINGTON ASSET INVESTMENT-A | | 06/12/2015 | FRIEDMAN BILLINGS RAMSEY | 2,500.000 | 52,150 | XXX | |
| 041356 20 5 | ARLINGTON ASSET INVESTMENT-A | | 06/15/2015 | FRIEDMAN BILLINGS RAMSEY | 2,700.000 | 56,249 | XXX | |
| 041356 20 5 | ARLINGTON ASSET INVESTMENT-A | | 06/16/2015 | FRIEDMAN BILLINGS RAMSEY | 4,000.000 | 82,639 | XXX | |
| 041356 20 5 | ARLINGTON ASSET INVESTMENT-A | | 07/29/2015 | FRIEDMAN BILLINGS RAMSEY | 1,000.000 | 18,723 | XXX | |
| 041356 20 5 | ARLINGTON ASSET INVESTMENT-A | | 09/08/2015 | FRIEDMAN BILLINGS RAMSEY | 4,000.000 | 63,665 | XXX | |
| 041356 20 5 | ARLINGTON ASSET INVESTMENT-A | | 09/09/2015 | FRIEDMAN BILLINGS RAMSEY | 10,000.000 | 159,261 | XXX | |
| 041356 20 5 | ARLINGTON ASSET INVESTMENT-A | | 09/10/2015 | FRIEDMAN BILLINGS RAMSEY | 200.000 | 3,162 | XXX | |
| 041356 20 5 | ARLINGTON ASSET INVESTMENT-A | | 09/11/2015 | FRIEDMAN BILLINGS RAMSEY | 4,000.000 | 63,760 | XXX | |

# SCHEDULE D - PART 3

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

| 1<br>CUSIP Identification | 2<br>Description | 3<br>Foreign | 4<br>Date Acquired | 5<br>Name of Vendor | 6<br>Number of Shares of Stock | 7<br>Actual Cost | 8<br>Par Value | 9<br>Paid for Accrued Interest and Dividends |
|---|---|---|---|---|---|---|---|---|
| 041356 20 5 | ARLINGTON ASSET INVESTMENT-A | | 09/18/2015 | FRIEDMAN BILLINGS RAMSEY | 2,500.000 | 39,492 | XXX | |
| 041356 20 5 | ARLINGTON ASSET INVESTMENT-A | | 09/24/2015 | FRIEDMAN BILLINGS RAMSEY | 1,000.000 | 15,660 | XXX | |
| 041356 20 5 | ARLINGTON ASSET INVESTMENT-A | | 09/25/2015 | FRIEDMAN BILLINGS RAMSEY | 1,000.000 | 15,728 | XXX | |
| 041356 20 5 | ARLINGTON ASSET INVESTMENT-A | | 10/30/2015 | FRIEDMAN BILLINGS RAMSEY | 5,000.000 | 69,229 | XXX | |
| 04270V 10 6 | ARRIS GROUP INC | | 03/23/2015 | CANTOR FITZGERALD & CO | 4,276.000 | 132,715 | XXX | |
| 04270V 10 6 | ARRIS GROUP INC | | 07/13/2015 | NEEDHAM CO | 1,153.000 | 35,992 | XXX | |
| 04270V 10 6 | ARRIS GROUP INC | | 08/26/2015 | BNY MELLON CAPITAL | 1,271.000 | 32,061 | XXX | |
| 04270V 10 6 | ARRIS GROUP INC | | 09/14/2015 | NEEDHAM CO | 807.000 | 21,983 | XXX | |
| 04270V 10 6 | ARRIS GROUP INC | | 12/18/2015 | NEEDHAM CO | 1,873.000 | 54,954 | XXX | |
| 057224 10 7 | BAKER HUGHES INC | | 08/24/2015 | STRATEGAS RESEARCH | 3,500.000 | 162,298 | XXX | |
| 14309L 10 2 | CARLYLE GROUP LP | | 08/21/2015 | SANDLER & O'NEIL PARTNERS | 3,650.000 | 77,604 | XXX | |
| 14309L 10 2 | CARLYLE GROUP LP | | 08/24/2015 | STRATEGAS RESEARCH | 500.000 | 10,057 | XXX | |
| 14309L 10 2 | CARLYLE GROUP LP | | 09/02/2015 | STRATEGAS RESEARCH | 2,200.000 | 43,900 | XXX | |
| 14309L 10 2 | CARLYLE GROUP LP | | 09/04/2015 | BERNSTEIN | 750.000 | 15,003 | XXX | |
| 14309L 10 2 | CARLYLE GROUP LP | | 09/09/2015 | DEUTSCHE BANK | 4,000.000 | 82,916 | XXX | |
| 14309L 10 2 | CARLYLE GROUP LP | | 09/10/2015 | DEUTSCHE BANK | 650.000 | 13,228 | XXX | |
| 14309L 10 2 | CARLYLE GROUP LP | | 09/11/2015 | DEUTSCHE BANK | 1,500.000 | 30,518 | XXX | |
| 14309L 10 2 | CARLYLE GROUP LP | | 09/14/2015 | DEUTSCHE BANK | 500.000 | 10,105 | XXX | |
| 14309L 10 2 | CARLYLE GROUP LP | | 09/23/2015 | STRATEGAS RESEARCH | 2,500.000 | 48,205 | XXX | |
| 14309L 10 2 | CARLYLE GROUP LP | | 09/24/2015 | CORNERSTONE MACRO | 4,500.000 | 83,339 | XXX | |
| 14309L 10 2 | CARLYLE GROUP LP | | 09/25/2015 | CORNERSTONE MACRO | 1,000.000 | 18,574 | XXX | |
| 163851 10 8 | CHEMOURS CO/THE | | 07/01/2015 | Spin Off 263534109 | 1,100.000 | 12,847 | XXX | |
| 172967 42 4 | CITIGROUP INC | | 01/14/2015 | SANDLER & O'NEIL PARTNERS | 2,500.000 | 120,877 | XXX | |
| 22002T 10 8 | CORPORATE OFFICE PROPERTIES | | 11/11/2015 | KEYBANK CAPITAL MARKET | 1,617.000 | 35,374 | XXX | |
| 264147 10 9 | DUCOMMUN INCORPORATED | | 08/21/2015 | BNY MELLON CAPITAL | 5,348.000 | 127,471 | XXX | |
| 264147 10 9 | DUCOMMUN INCORPORATED | | 09/30/2015 | DA DAVIDSON | 1,102.000 | 21,803 | XXX | |
| 264147 10 9 | DUCOMMUN INCORPORATED | | 10/01/2015 | DA DAVIDSON | 605.000 | 12,044 | XXX | |
| 264147 10 9 | DUCOMMUN INCORPORATED | | 12/09/2015 | BNY MELLON CAPITAL | 2,250.000 | 35,021 | XXX | |
| 268948 10 6 | EAGLE BANCORP INC | | 01/29/2015 | CANTOR FITZGERALD & CO | 2,957.000 | 100,862 | XXX | |
| 268948 10 6 | EAGLE BANCORP INC | | 01/30/2015 | CANTOR FITZGERALD & CO | 1,203.000 | 41,230 | XXX | |
| 29250R 10 6 | ENBRIDGE ENERGY PARTNERS LP | | 08/06/2015 | STRATEGAS RESEARCH | 5,000.000 | 136,231 | XXX | |
| 29273R 10 9 | ENERGY TRANSFER PARTNERS LP | | 08/06/2015 | RAYMOND JAMES & ASSOCIATES | 5,000.000 | 233,067 | XXX | |
| 29273R 10 9 | ENERGY TRANSFER PARTNERS LP | | 08/07/2015 | RAYMOND JAMES & ASSOCIATES | 2,000.000 | 93,688 | XXX | |
| 29273R 10 9 | ENERGY TRANSFER PARTNERS LP | | 12/03/2015 | ISI GROUP | 11,000.000 | 377,454 | XXX | |
| 29273R 10 9 | ENERGY TRANSFER PARTNERS LP | | 12/04/2015 | ISI GROUP | 4,000.000 | 136,537 | XXX | |
| 29273R 10 9 | ENERGY TRANSFER PARTNERS LP | | 12/07/2015 | ISI GROUP | 9,000.000 | 279,067 | XXX | |
| 29273R 10 9 | ENERGY TRANSFER PARTNERS LP | | 12/18/2015 | STRATEGAS RESEARCH | 5,000.000 | 143,694 | XXX | |
| 29275Y 10 2 | ENERSYS | | 08/17/2015 | STIFEL NICOLAUS | 2,790.000 | 151,888 | XXX | |
| 29275Y 10 2 | ENERSYS | | 09/14/2015 | BNY MELLON CAPITAL | 624.000 | 32,776 | XXX | |
| 30034T 10 3 | EVERI HOLDINGS INC | | 03/11/2015 | CANTOR FITZGERALD & CO | 5,766.000 | 47,115 | XXX | |
| 30034T 10 3 | EVERI HOLDINGS INC | | 03/31/2015 | CANTOR FITZGERALD & CO | 7,972.000 | 60,604 | XXX | |
| 30034T 10 3 | EVERI HOLDINGS INC | | 06/10/2015 | STIFEL NICOLAUS | 7,843.000 | 61,925 | XXX | |
| 30034T 10 3 | EVERI HOLDINGS INC | | 07/31/2015 | STIFEL NICOLAUS | 6,646.000 | 34,424 | XXX | |
| 30034T 10 3 | EVERI HOLDINGS INC | | 08/26/2015 | STIFEL NICOLAUS | 11,712.000 | 54,617 | XXX | |
| 30034T 10 3 | EVERI HOLDINGS INC | | 10/28/2015 | STIFEL NICOLAUS | 7,862.000 | 35,999 | XXX | |
| 30034T 10 3 | EVERI HOLDINGS INC | | 11/24/2015 | STIFEL NICOLAUS | 9,874.000 | 36,387 | XXX | |

# SCHEDULE D - PART 3

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

| 1<br>CUSIP Identification | 2<br>Description | 3<br>Foreign | 4<br>Date Acquired | 5<br>Name of Vendor | 6<br>Number of Shares of Stock | 7<br>Actual Cost | 8<br>Par Value | 9<br>Paid for Accrued Interest and Dividends |
|---|---|---|---|---|---|---|---|---|
| 354613 10 1 | FRANKLIN RESOURCES INC. | | 09/09/2015 | DEUTSCHE BANK | 7,500.000 | 298,787 | XXX | |
| 354613 10 1 | FRANKLIN RESOURCES INC. | | 09/10/2015 | DEUTSCHE BANK | 2,500.000 | 98,101 | XXX | |
| 354613 10 1 | FRANKLIN RESOURCES INC. | | 09/18/2015 | DEUTSCHE BANK | 4,000.000 | 154,714 | XXX | |
| 354613 10 1 | FRANKLIN RESOURCES INC. | | 09/22/2015 | STRATEGAS RESEARCH | 1,000.000 | 37,802 | XXX | |
| 354613 10 1 | FRANKLIN RESOURCES INC. | | 09/23/2015 | STRATEGAS RESEARCH | 2,000.000 | 75,187 | XXX | |
| 354613 10 1 | FRANKLIN RESOURCES INC. | | 09/24/2015 | STRATEGAS RESEARCH | 1,500.000 | 55,450 | XXX | |
| 354613 10 1 | FRANKLIN RESOURCES INC. | | 09/28/2015 | BERNSTEIN | 1,000.000 | 36,704 | XXX | |
| 354613 10 1 | FRANKLIN RESOURCES INC. | | 09/29/2015 | BERNSTEIN | 1,000.000 | 36,636 | XXX | |
| 368736 10 4 | GENERAC HOLDINGS INC. | | 06/19/2015 | STIFEL NICOLAUS | 3,990.000 | 159,801 | XXX | |
| 368736 10 4 | GENERAC HOLDINGS INC. | | 08/17/2015 | KEYBANK CAPITAL MARKET | 1,156.000 | 34,686 | XXX | |
| 368736 10 4 | GENERAC HOLDINGS INC. | | 09/02/2015 | KEYBANK CAPITAL MARKET | 1,060.000 | 32,309 | XXX | |
| 368736 10 4 | GENERAC HOLDINGS INC. | | 11/02/2015 | KEYBANK CAPITAL MARKET | 1,106.000 | 35,267 | XXX | |
| 37045V 10 0 | GENERAL MOTORS CO. | | 07/22/2015 | STRATEGAS RESEARCH | 3,000.000 | 90,071 | XXX | |
| 37045V 10 0 | GENERAL MOTORS CO. | | 07/24/2015 | RAYMOND JAMES & ASSOCIATES | 750.000 | 23,370 | XXX | |
| 37045V 10 0 | GENERAL MOTORS CO. | | 08/12/2015 | CORNERSTONE MACRO | 5,000.000 | 149,701 | XXX | |
| 389375 10 6 | GRAY TELEVISION INC. | | 08/24/2015 | BNY MELLON CAPITAL | 2,837.000 | 31,852 | XXX | |
| 389375 10 6 | GRAY TELEVISION INC. | | 09/14/2015 | BNY MELLON CAPITAL | 2,980.000 | 34,906 | XXX | |
| 38983D 30 0 | GREAT AJAX CORP. | | 02/13/2015 | FRIEDMAN BILLINGS RAMSEY | 25,050.000 | 356,602 | XXX | |
| 391416 10 4 | GREAT WESTERN BANCORP INC. | | 02/17/2015 | CABRERA CAPITAL MARKETS | 3,092.000 | 66,464 | XXX | |
| 391416 10 4 | GREAT WESTERN BANCORP INC. | | 02/18/2015 | CABRERA CAPITAL MARKETS | 1,699.000 | 36,561 | XXX | |
| 391416 10 4 | GREAT WESTERN BANCORP INC. | | 02/19/2015 | CABRERA CAPITAL MARKETS | 3,241.000 | 70,226 | XXX | |
| 391416 10 4 | GREAT WESTERN BANCORP INC. | | 07/31/2015 | STIFEL NICOLAUS | 2,223.000 | 58,212 | XXX | |
| 46113M 10 8 | INTERVAL LEISURE GROUP | | 08/17/2015 | Telsey Advisory Group | 1,357.000 | 29,197 | XXX | |
| 46113M 10 8 | INTERVAL LEISURE GROUP | | 09/30/2015 | DA DAVIDSON | 1,768.000 | 32,679 | XXX | |
| 524901 10 5 | LEGG MASON INC. | | 09/23/2015 | STRATEGAS RESEARCH | 500.000 | 20,897 | XXX | |
| 524901 10 5 | LEGG MASON INC. | | 09/28/2015 | BERNSTEIN | 500.000 | 20,619 | XXX | |
| 53803X 10 5 | LIVE OAK BANCSHARES INC. | | 07/23/2015 | SANDLER & O'NEIL PARTNERS | 5,800.000 | 105,644 | XXX | |
| 53803X 10 5 | LIVE OAK BANCSHARES INC. | | 07/24/2015 | SANDLER & O'NEIL PARTNERS | 3,400.000 | 67,117 | XXX | |
| 53803X 10 5 | LIVE OAK BANCSHARES INC. | | 11/02/2015 | BNY MELLON CAPITAL | 2,434.000 | 35,978 | XXX | |
| 552697 10 4 | MDC PARTNERS INC-A | | 11/11/2015 | Telsey Advisory Group | 8,640.000 | 181,211 | XXX | |
| 576323 10 9 | MASTEC INC. | | 09/14/2015 | DA DAVIDSON | 6,915.000 | 121,452 | XXX | |
| 576323 10 9 | MASTEC INC. | | 09/21/2015 | DA DAVIDSON | 1,882.000 | 34,274 | XXX | |
| 576323 10 9 | MASTEC INC. | | 09/30/2015 | DA DAVIDSON | 2,087.000 | 32,853 | XXX | |
| 58503F 10 6 | MEDLEY CAPITAL CORP. | | 01/15/2015 | STRATEGAS RESEARCH | 15,300.000 | 137,974 | XXX | |
| 58503F 10 6 | MEDLEY CAPITAL CORP. | | 01/16/2015 | STRATEGAS RESEARCH | 2,500.000 | 22,358 | XXX | |
| 58503F 10 6 | MEDLEY CAPITAL CORP. | | 01/28/2015 | STRATEGAS RESEARCH | 6,000.000 | 53,023 | XXX | |
| 58503F 10 6 | MEDLEY CAPITAL CORP. | | 01/29/2015 | STRATEGAS RESEARCH | 3,000.000 | 26,177 | XXX | |
| 58503F 10 6 | MEDLEY CAPITAL CORP. | | 01/30/2015 | STRATEGAS RESEARCH | 6,000.000 | 52,436 | XXX | |
| 58503F 10 6 | MEDLEY CAPITAL CORP. | | 08/26/2015 | STRATEGAS RESEARCH | 700.000 | 5,499 | XXX | |
| 58503F 10 6 | MEDLEY CAPITAL CORP. | | 10/26/2015 | FRIEDMAN BILLINGS RAMSEY | 1,500.000 | 11,438 | XXX | |
| 588056 10 1 | MERCER INTERNATIONAL INC. | I | 09/08/2015 | NEEDHAM CO. | 11,073.000 | 131,986 | XXX | |
| 588056 10 1 | MERCER INTERNATIONAL INC. | I | 11/02/2015 | BNY MELLON CAPITAL | 5,387.000 | 60,332 | XXX | |
| 588056 10 1 | MERCER INTERNATIONAL INC. | I | 12/09/2015 | BNY MELLON CAPITAL | 3,569.000 | 35,097 | XXX | |
| 588056 10 1 | MERCER INTERNATIONAL INC. | I | 12/18/2015 | RAYMOND JAMES & ASSOCIATES | 6,159.000 | 56,205 | XXX | |
| 59156R 10 8 | METLIFE INC. | | 09/24/2015 | STRATEGAS RESEARCH | 1,000.000 | 45,762 | XXX | |
| 684000 10 2 | OPUS BANK | | 03/04/2015 | CANTOR FITZGERALD & CO. | 377.000 | 11,319 | XXX | |

# SCHEDULE D - PART 3

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

| 1<br>CUSIP Identification | 2<br>Description | 3<br>Foreign | 4<br>Date Acquired | 5<br>Name of Vendor | 6<br>Number of Shares of Stock | 7<br>Actual Cost | 8<br>Par Value | 9<br>Paid for Accrued Interest and Dividends |
|---|---|---|---|---|---|---|---|---|
| 684000 10 2 | OPUS BANK | | 03/05/2015 | CANTOR FITZGERALD & CO | 5,399.000 | 164,398 | XXX | |
| 684000 10 2 | OPUS BANK | | 03/30/2015 | CANTOR FITZGERALD & CO | 1,730.000 | 53,286 | XXX | |
| 702149 10 5 | PARTY CITY HOLDCO INC | | 10/06/2015 | Telsey Advisory Group | 9,891.000 | 168,839 | XXX | |
| 702149 10 5 | PARTY CITY HOLDCO INC | | 11/13/2015 | Telsey Advisory Group | 3,093.000 | 40,629 | XXX | |
| 70450Y 10 3 | PAYPAL HOLDINGS INC | | 07/20/2015 | Spin Off 278642103 | 3,000.000 | 85,196 | XXX | |
| 704549 10 4 | PEABODY ENERGY CORPORATION | | 01/06/2015 | ISI GROUP | 11,000.000 | 75,700 | XXX | |
| 744320 10 2 | PRUDENTIAL FINANCIAL, INC | | 08/25/2015 | SANDLER & O'NEIL PARTNERS | 5,000.000 | 380,062 | XXX | |
| 75601W 10 4 | REAL INDUSTRY INC | | 05/15/2015 | CANTOR FITZGERALD & CO | 12,441.000 | 120,184 | XXX | |
| 75601W 10 4 | REAL INDUSTRY INC | | 08/21/2015 | BNY MELLON CAPITAL | 5,843.000 | 56,924 | XXX | |
| 75601W 10 4 | REAL INDUSTRY INC | | 09/21/2015 | BNY MELLON CAPITAL | 3,306.000 | 33,603 | XXX | |
| 75601W 10 4 | REAL INDUSTRY INC | | 11/11/2015 | CRAIG HALLUM | 4,088.000 | 35,396 | XXX | |
| 758750 10 3 | REGAL-BELOIT CORPORATION | | 08/17/2015 | BNY MELLON CAPITAL | 2,086.000 | 151,853 | XXX | |
| 758750 10 3 | REGAL-BELOIT CORPORATION | | 09/02/2015 | BNY MELLON CAPITAL | 504.000 | 32,395 | XXX | |
| 780259 10 7 | ROYAL DUTCH SHELL-SPON ADR-B | R | 08/24/2015 | STRATEGAS RESEARCH | 3,000.000 | 150,193 | XXX | |
| 780259 10 7 | ROYAL DUTCH SHELL-SPON ADR-B | R | 08/25/2015 | STRATEGAS RESEARCH | 1,500.000 | 75,028 | XXX | |
| 780259 10 7 | ROYAL DUTCH SHELL-SPON ADR-B | R | 08/26/2015 | BERNSTEIN | 1,000.000 | 49,411 | XXX | |
| 780259 10 7 | ROYAL DUTCH SHELL-SPON ADR-B | R | 09/04/2015 | BERNSTEIN | 1,000.000 | 49,320 | XXX | |
| 780259 10 7 | ROYAL DUTCH SHELL-SPON ADR-B | R | 09/22/2015 | STRATEGAS RESEARCH | 500.000 | 23,885 | XXX | |
| 780259 10 7 | ROYAL DUTCH SHELL-SPON ADR-B | R | 09/28/2015 | DEUTSCHE BANK | 1,000.000 | 46,375 | XXX | |
| 780259 20 6 | ROYAL DUTCH SHELL SPON ADR A | R | 08/21/2015 | ISI GROUP | 6,500.000 | 344,381 | XXX | |
| 811065 10 1 | SCRIPPS NETWORKS INTER-CL A | | 08/26/2015 | CORNERSTONE MACRO | 11,250.000 | 585,152 | XXX | |
| 811065 10 1 | SCRIPPS NETWORKS INTER-CL A | | 08/27/2015 | CORNERSTONE MACRO | 4,000.000 | 208,798 | XXX | |
| 811065 10 1 | SCRIPPS NETWORKS INTER-CL A | | 09/23/2015 | ISI GROUP | 500.000 | 24,755 | XXX | |
| 811065 10 1 | SCRIPPS NETWORKS INTER-CL A | | 09/23/2015 | STRATEGAS RESEARCH | 1,500.000 | 74,994 | XXX | |
| 811065 10 1 | SCRIPPS NETWORKS INTER-CL A | | 09/24/2015 | CORNERSTONE MACRO | 1,250.000 | 61,252 | XXX | |
| 811065 10 1 | SCRIPPS NETWORKS INTER-CL A | | 09/25/2015 | CORNERSTONE MACRO | 500.000 | 24,913 | XXX | |
| 858119 10 0 | STEEL DYNAMICS INC | | 12/10/2015 | JP MORGAN SECURITIES INC | 7,298.000 | 127,238 | XXX | |
| 86181Q 30 0 | STONEGATE MORTGAGE CORP | | 08/26/2015 | FRIEDMAN BILLINGS RAMSEY | 14,550.000 | 89,046 | XXX | |
| 86181Q 30 0 | STONEGATE MORTGAGE CORP | | 10/23/2015 | FRIEDMAN BILLINGS RAMSEY | 25,000.000 | 146,000 | XXX | |
| 86933F 10 7 | SUTHERLAND ASSET MANAGEMENT | | 09/15/2015 | FRIEDMAN BILLINGS RAMSEY | 15,000.000 | 158,250 | XXX | |
| 87157D 10 9 | SYNAPTICS INC | | 08/17/2015 | NEEDHAM CO | 479.000 | 34,858 | XXX | |
| 87157D 10 9 | SYNAPTICS INC | | 09/30/2015 | BNY MELLON CAPITAL | 502.000 | 33,316 | XXX | |
| 92553P 20 1 | VIACOM INC CLASS B | | 08/10/2015 | CORNERSTONE MACRO | 1,000.000 | 46,982 | XXX | |
| 92553P 20 1 | VIACOM INC CLASS B | | 08/11/2015 | CORNERSTONE MACRO | 4,000.000 | 183,526 | XXX | |
| 92553P 20 1 | VIACOM INC CLASS B | | 08/13/2015 | CORNERSTONE MACRO | 4,000.000 | 181,643 | XXX | |
| 92553P 20 1 | VIACOM INC CLASS B | | 08/14/2015 | DEUTSCHE BANK | 6,500.000 | 289,287 | XXX | |
| 92553P 20 1 | VIACOM INC CLASS B | | 08/20/2015 | ISI GROUP | 4,700.000 | 193,350 | XXX | |
| 92553P 20 1 | VIACOM INC CLASS B | | 08/21/2015 | ISI GROUP | 1,500.000 | 59,893 | XXX | |
| 92553P 20 1 | VIACOM INC CLASS B | | 08/26/2015 | CORNERSTONE MACRO | 4,000.000 | 156,022 | XXX | |
| 92553P 20 1 | VIACOM INC CLASS B | | 08/27/2015 | STRATEGAS RESEARCH | 3,500.000 | 135,165 | XXX | |
| 92886T 20 1 | VONAGE HOLDINGS CORP | | 06/10/2015 | NORTHLAND CAPITAL MARKETS | 38,134.000 | 188,195 | XXX | |
| 92886T 20 1 | VONAGE HOLDINGS CORP | | 09/30/2015 | DA DAVIDSON | 5,565.000 | 33,458 | XXX | |
| 952355 20 4 | WEST CORP | | 10/16/2015 | ROBERT W BAIRD CO | 7,125.000 | 173,671 | XXX | |
| 952355 20 4 | WEST CORP | | 11/11/2015 | ROBERT W BAIRD CO | 1,360.000 | 35,532 | XXX | |
| 952355 20 4 | WEST CORP | | 12/09/2015 | DA DAVIDSON | 1,367.000 | 34,977 | XXX | |
| 952355 20 4 | WEST CORP | | 12/18/2015 | BNY MELLON CAPITAL | 2,657.000 | 56,759 | XXX | |
| 97186T 10 8 | WILSHIRE BANCORP INC | | 03/30/2015 | CANTOR FITZGERALD & CO | 4,782.000 | 48,365 | XXX | |

# SCHEDULE D - PART 3

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

| 1<br>CUSIP Identification | 2<br>Description | 3<br>Foreign | 4<br>Date Acquired | 5<br>Name of Vendor | 6<br>Number of Shares of Stock | 7<br>Actual Cost | 8<br>Par Value | 9<br>Paid for Accrued Interest and Dividends |
|---|---|---|---|---|---|---|---|---|
| 98400J 10 8 | XCERRA CORPORATION | | 06/10/2015 | STIFEL NICOLAUS | 7,884.000 | 60,961 | XXX | |
| D18190 89 8 | DEUTSCHE BANK AG-REGISTERED | F | 08/24/2015 | STRATEGAS RESEARCH | 3,000.000 | 85,515 | XXX | |
| D18190 89 8 | DEUTSCHE BANK AG-REGISTERED | F | 09/18/2015 | BERNSTEIN | 2,900.000 | 82,845 | XXX | |
| D18190 89 8 | DEUTSCHE BANK AG-REGISTERED | F | 12/11/2015 | DEUTSCHE BANK | 2,531.000 | 59,237 | XXX | |
| G5785G 10 7 | MALLINCKRODT PLC | F | 09/22/2015 | DEUTSCHE BANK | 4,000.000 | 296,721 | XXX | |
| G5785G 10 7 | MALLINCKRODT PLC | F | 09/23/2015 | DEUTSCHE BANK | 1,000.000 | 72,632 | XXX | |
| G5785G 10 7 | MALLINCKRODT PLC | F | 09/24/2015 | STRATEGAS RESEARCH | 1,500.000 | 103,495 | XXX | |
| G5785G 10 7 | MALLINCKRODT PLC | F | 09/25/2015 | STRATEGAS RESEARCH | 4,000.000 | 275,292 | XXX | |
| G5785G 10 7 | MALLINCKRODT PLC | F | 09/28/2015 | ISI GROUP | 5,500.000 | 354,609 | XXX | |
| G5785G 10 7 | MALLINCKRODT PLC | F | 10/22/2015 | ISI GROUP | 1,500.000 | 87,751 | XXX | |
| 9099999. Total - Common Stocks - Industrial and Miscellaneous | | | | | | 15,525,686 | XXX | 0 |
| **Common Stocks - Parent, Subsidiaries and Affiliates** | | | | | | | | |
| 92206@ 10 7 | VANLINER INS CO | | 11/30/2015 | UNIGROUP, INC. | | 350,158 | XXX | |
| 9199999. Total - Common Stocks - Parent, Subsidiaries and Affiliates | | | | | | 350,158 | XXX | 0 |
| 9799997. Total - Common Stocks - Part 3 | | | | | | 15,875,844 | XXX | 0 |
| 9799998. Total - Common Stocks - Summary Item from Part 5 | | | | | | 1,889,433 | XXX | |
| 9799999. Total - Common Stocks | | | | | | 17,765,277 | XXX | 0 |
| 9899999. Total - Preferred and Common Stocks | | | | | | 22,096,104 | XXX | 0 |
| 9999999. Total - Bonds, Preferred and Common Stocks | | | | | | 214,790,409 | XXX | 433,829 |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest / Stock Dividends Received During Year | Stated Contractual Maturity Date |
| **Bonds - U.S. Government** | | | | | | | | | | | | | | | | | | | | |
| 36241L S7 2 | GNJO PL 783242 PT 3.00 02/15/2026 | | 12/15/2015. | MBS Paydown | | 128,796 | 128,796 | 136,121 | 134,996 | | (2,188) | | (2,188) | | 128,796 | | | 0 | 1,986 | 02/15/2026. |
| 38373A D9 4 | GNR 2009-69 PV PAC 4.00 08/20/2039 | | 12/20/2015. | MBS Paydown | | 27,009 | 27,009 | 28,406 | 28,212 | | (100) | | (100) | | 27,009 | | | 0 | 577 | 08/20/2039. |
| 38375C 6N 5 | GNR 2012-116 PG PAC 2.00 10/20/2040 | | 12/20/2015. | MBS Paydown | | 180,715 | 180,715 | 185,487 | 184,982 | | (3,203) | | (3,203) | | 180,715 | | | 0 | 1,566 | 10/20/2040. |
| 38375G 2G 5 | GNR 2012-102 DN SEQ 1.50 09/20/2040 | | 12/20/2015. | MBS Paydown | | 142,946 | 142,946 | 142,857 | 142,851 | | 8 | | 8 | | 142,946 | | | 0 | 1,141 | 09/20/2040. |
| 38376E VJ 1 | GNR 2009-110 AB SEQ 4.00 04/16/2039 | | 12/16/2015. | MBS Paydown | | 117,647 | 117,647 | 123,263 | 121,941 | | (670) | | (670) | | 117,647 | | | 0 | 2,402 | 04/16/2039. |
| 38376G R5 1 | GNR 2011-67 AD SEQ 3.21913 10/16/2042 | | 09/16/2015. | MBS Paydown | | 2,000,000 | 2,000,000 | 2,020,000 | 1,971,416 | | 28,584 | | 28,584 | | 2,000,000 | | | 0 | 29,214 | 10/16/2042. |
| 38376X L5 0 | GNR 2010-31 AP PAC 4.00 08/20/38 | | 12/20/2015. | MBS Paydown | | 383,234 | 383,234 | 398,733 | 393,695 | | (5,769) | | (5,769) | | 383,234 | | | 0 | 8,202 | 08/20/2038. |
| 38377E NN 0 | GNR 2010-42 NH PAC 4.00 04/20/39 | | 12/20/2015. | MBS Paydown | | 225,255 | 225,255 | 233,769 | 231,022 | | (2,946) | | (2,946) | | 225,255 | | | 0 | 4,841 | 04/20/2039. |
| 38377L ZD 3 | GNR 2010-127 NH PAC 3.00 02/20/39 | | 12/20/2015. | MBS Paydown | | 272,164 | 272,164 | 280,375 | 277,832 | | (1,760) | | (1,760) | | 272,164 | | | 0 | 4,924 | 02/20/2039. |
| 38378T AF 7 | GNR 2013-71 GA PAC 2.50 07/20/2041 | | 12/20/2015. | MBS Paydown | | 112,512 | 112,512 | 112,841 | 112,782 | | (205) | | (205) | | 112,512 | | | 0 | 1,568 | 07/20/2041. |
| 0599999. | Total - Bonds - U.S. Government | | | | | 3,590,279 | 3,590,279 | 3,661,852 | 3,599,729 | 0 | 11,752 | 0 | 11,752 | 0 | 3,590,279 | 0 | 0 | 0 | 56,419 | XXX |
| **Bonds - U.S. States, Territories and Possessions** | | | | | | | | | | | | | | | | | | | | |
| 93974B GA 4 | WA SER A 5.00 07/01/2018 | | 07/01/2015. | Call @ 100.00 | | 1,000,000 | 1,000,000 | 1,114,800 | 1,009,703 | | (9,703) | | (9,703) | | 1,000,000 | | | 0 | 50,000 | 07/01/2018. |
| 1799999. | Total - Bonds - U.S. States, Territories & Possessions | | | | | 1,000,000 | 1,000,000 | 1,114,800 | 1,009,703 | 0 | (9,703) | 0 | (9,703) | 0 | 1,000,000 | 0 | 0 | 0 | 50,000 | XXX |
| **Bonds - U.S. Political Subdivisions of States** | | | | | | | | | | | | | | | | | | | | |
| 149231 DE 9 | CATO-MERIDIAN NY CSD 4.125 06/15/2017 | | 06/15/2015. | Call @ 100.00 | | 250,000 | 250,000 | 251,025 | 250,059 | | (59) | | (59) | | 250,000 | | | 0 | 5,156 | 06/15/2017. |
| 199507 D9 2 | COLUMBUS OH CITY SD 5.00 12/01/2015 | | 12/01/2015. | Maturity | | 190,000 | 190,000 | 214,879 | 193,254 | | (3,254) | | (3,254) | | 190,000 | | | 0 | 9,500 | 12/01/2015. |
| 237289 HC 0 | DARLINGTON CNTY SC SD 5.125 03/01/2015 | | 03/01/2015. | Maturity | | 1,150,000 | 1,150,000 | 1,292,083 | 1,152,779 | | (2,779) | | (2,779) | | 1,150,000 | | | 0 | 29,469 | 03/01/2015. |
| 385536 FT 9 | GRAND HAVEN SCHS-B 5.00 05/01/2023 | | 05/01/2015. | Call @ 100.00 | | 1,000,000 | 1,000,000 | 1,066,420 | 1,010,335 | | (10,335) | | (10,335) | | 1,000,000 | | | 0 | 25,000 | 05/01/2023. |
| 397118 EE 6 | GREENWOOD CNTY SC SD 3.40 03/01/2015 | | 03/01/2015. | Maturity | | 675,000 | 675,000 | 682,972 | 675,266 | | (266) | | (266) | | 675,000 | | | 0 | 11,475 | 03/01/2015. |
| 413450 FR 3 | HARPER CREEK MI SD 2005 5.00 05/01/2023 | | 11/09/2015. | Call @ 100.00 | | 1,000,000 | 1,000,000 | 1,066,420 | 1,009,681 | | (9,681) | | (9,681) | | 1,000,000 | | | 0 | 51,111 | 05/01/2023. |
| 556581 FP 6 | MADISON CNTY IL SD #10 5.00 02/01/2018 | | 02/01/2015. | Call @ 100.00 | | 350,000 | 350,000 | 376,201 | 350,276 | | (276) | | (276) | | 350,000 | | | 0 | 8,750 | 02/01/2018. |
| 604280 CD 7 | MINOCQUA WI SD 1 TXB 5.40 03/01/2025 | | 03/01/2015. | Sinking Fund Redemption | | 55,000 | 55,000 | 56,100 | 55,870 | | (870) | | (870) | | 55,000 | | | 0 | 1,485 | 03/01/2025. |
| 796269 RU 4 | SAN ANTONIO ISD 5.00 08/15/2021 | | 08/15/2015. | Call @ 100.00 | | 1,000,000 | 1,000,000 | 1,069,440 | 1,016,942 | | (16,942) | | (16,942) | | 1,000,000 | | | 0 | 50,000 | 08/15/2021. |
| 968657 CV 6 | WILL CNTY IL ALT SOURC 4.375 11/15/2015 | | 02/01/2015. | Call @ 100.00 | | 690,000 | 690,000 | 729,385 | 690,000 | | | | 0 | | 690,000 | | | 0 | 6,457 | 11/15/2015. |
| 2499999. | Total - Bonds - U.S. Political Subdivisions of States | | | | | 6,360,000 | 6,360,000 | 6,804,924 | 6,404,462 | 0 | (44,462) | 0 | (44,462) | 0 | 6,360,000 | 0 | 0 | 0 | 198,403 | XXX |
| **Bonds - U.S. Special Revenue and Special Assessment** | | | | | | | | | | | | | | | | | | | | |
| 02765U AJ 3 | AMERN MUN PWR OH REV 5.00 02/15/2018 | | 01/21/2015. | Defeasement | | 1,018,787 | 1,000,000 | 1,051,400 | 1,019,103 | | (316) | | (316) | | 1,018,787 | | | 0 | 21,667 | 02/15/2018. |
| 033227 BG 3 | ANCHORAGE AK LEASE REV 5.00 02/01/2015 | | 02/01/2015. | Maturity | | 1,130,000 | 1,130,000 | 1,195,856 | 1,130,840 | | (840) | | (840) | | 1,130,000 | | | 0 | 28,250 | 02/01/2015. |
| 033227 BK 4 | ANCHORAGE AK LEASE REV 5.00 02/01/2017 | | 02/01/2015. | Call @ 100.00 | | 1,000,000 | 1,000,000 | 1,075,920 | 1,001,048 | | (1,048) | | (1,048) | | 1,000,000 | | | 0 | 25,000 | 02/01/2017. |
| 14983N BM 2 | CDP KING CNTY III WA 5.00 06/01/2015 | | 06/01/2015. | Maturity | | 1,220,000 | 1,220,000 | 1,310,073 | 1,225,279 | | (5,279) | | (5,279) | | 1,220,000 | | | 0 | 30,500 | 06/01/2015. |
| 18610R AD 6 | CLEVE-CUYAHOGA 6.625 2/15/2021 | | 02/15/2015. | Sinking Fund Redemption | | 100,000 | 100,000 | 100,100 | 100,058 | | (58) | | (58) | | 100,000 | | | 0 | 3,313 | 02/15/2021. |
| 196479 TZ 2 | CO HSG SF PR I AA 5.00 11/01/2028 | | 11/01/2015. | Sinking Fund Redemption | | 60,000 | 60,000 | 64,977 | 63,523 | | (3,020) | | (3,020) | | 60,000 | | | 0 | 2,250 | 11/01/2028. |
| 19647P BA 0 | CO ST HSG FIN AUTH MF I 3.20 02/01/2044 | | 12/01/2015. | MBS Paydown | | 149,908 | 149,908 | 149,908 | 149,909 | | (0) | | (0) | | 149,908 | | | 0 | 3,473 | 02/01/2044. |
| 20281P BX 9 | CMWLTH FING AUTH PA A 4.934 06/01/2015 | | 06/01/2015. | Maturity | | 1,260,000 | 1,260,000 | 1,261,260 | 1,260,107 | | (107) | | (107) | | 1,260,000 | | | 0 | 31,084 | 06/01/2015. |
| 20774W G9 6 | CT HSG FIN 4.00 11/15/2040 | | 12/03/2015. | Partial Call @ 100.00 | | 310,000 | 310,000 | 322,657 | 318,728 | | (8,728) | | (8,728) | | 310,000 | | | 0 | 7,978 | 11/15/2040. |
| 20775B N8 5 | CT ST HSG FIN AUTH B-2 4.00 11/15/2032 | | 12/03/2015. | Partial Call @ 100.00 | | 95,000 | 95,000 | 101,127 | 100,430 | | (5,430) | | (5,430) | | 95,000 | | | 0 | 2,318 | 11/15/2032. |
| 222734 AS 4 | COURTLAND INDL-REF 5.20 06/01/2025(IP) | | 06/01/2015. | Call @ 100.00 | | 2,000,000 | 2,000,000 | 1,937,000 | 1,948,200 | | 51,800 | | 51,800 | | 2,000,000 | | | 0 | 52,000 | 06/01/2025. |
| 3128M1 CK 3 | FGCI G11974 PT 5.50 05/01/2021 | | 12/15/2015. | MBS Paydown | | 38,313 | 38,313 | 38,852 | 38,554 | | (34) | | (34) | | 38,313 | | | 0 | 1,130 | 05/01/2021. |
| 3128MB DN 4 | FGCI G12609 PT 5.50 04/01/2022 | | 12/15/2015. | MBS Paydown | | 36,107 | 36,107 | 36,784 | 36,396 | | (54) | | (54) | | 36,107 | | | 0 | 982 | 04/01/2022. |
| 3128X2 RA 5 | FREDDIE MAC MTN 5.30 12/01/2015 | | 12/01/2015. | Maturity | | 375,000 | 375,000 | 443,411 | 387,723 | | (12,723) | | (12,723) | | 375,000 | | | 0 | 19,875 | 12/01/2015. |
| 3128X4 FR 7 | FREDDIE MAC 4.7 08/03/15 | | 08/03/2015. | Maturity | | 718,000 | 718,000 | 717,157 | 717,886 | | 114 | | 114 | | 718,000 | | | 0 | 33,746 | 08/03/2015. |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest / Stock Dividends Received During Year | Stated Contractual Maturity Date |
| 31294L 6V 0 | FGCI E02684 PT 4.50 03/01/25 | | 12/15/2015. | MBS Paydown | | 126,907 | 126,907 | 133,015 | 130,214 | | (646) | | (646) | | 126,907 | | | 0 | 3,077 | 03/01/2025. |
| 3130A1 SG 4 | FED HOME LN BANK StrNt 05/20/2021 | | 05/20/2015. | Distribution | | 520,000 | 520,000 | 519,740 | 519,792 | | 58 | | 58 | | 519,850 | | 150 | 150 | 2,600 | 05/20/2021. |
| 31331X RF 1 | FED FARM CREDIT 5.125 02/05/2018 | | 07/27/2015. | INTL FCSTONE PARTNER | | 82,095 | 75,000 | 88,121 | 80,730 | | (1,031) | | (1,031) | | 79,699 | | 2,396 | 2,396 | 1,922 | 02/05/2018. |
| 31331X SW 3 | FED FARM CREDIT 5.05 03/15/2019 | | 04/23/2015. | INTL FCSTONE PARTNER | | 154,005 | 135,000 | 163,680 | 152,196 | | (1,237) | | (1,237) | | 150,959 | | 3,046 | 3,046 | 3,785 | 03/15/2019. |
| 313380 Z8 3 | FED HOME LN BANK 1.49 11/01/2019 | | 04/23/2015. | INTL FCSTONE PARTNER | | 128,765 | 130,000 | 124,890 | 125,836 | | 257 | | 257 | | 126,093 | | 2,672 | 2,672 | 295 | 11/01/2019. |
| 313383 ZU 8 | FED HOME LN BANK 3.00 09/10/2021 | | 07/27/2015. | INTL FCSTONE PARTNER | | 88,349 | 85,000 | 86,447 | 86,239 | | (98) | | (98) | | 86,141 | | 2,208 | 2,208 | 1,361 | 09/10/2021. |
| 3133EC QZ 0 | FFCB-CALL10/15 2.125 12/04/2020 | | 10/09/2015. | Call @ 100.00 | | 740,000 | 740,000 | 735,560 | 735,797 | | 4,203 | | 4,203 | | 740,000 | | | 0 | 13,323 | 12/04/2020. |
| 3133EC RZ 9 | FFCB-CALL02/15 2.375 06/17/2021 | | 02/09/2015. | Call @ 100.00 | | 570,000 | 570,000 | 568,308 | 568,395 | | 1,605 | | 1,605 | | 570,000 | | | 0 | 1,955 | 06/17/2021. |
| 3133ED SN 3 | FED FARM CREDIT 2.64 08/12/2021 | | 08/12/2015. | Call @ 100.00 | | 580,000 | 580,000 | 580,000 | 580,004 | | (4) | | (4) | | 580,000 | | | 0 | 15,312 | 08/12/2021. |
| 3133ED TC 6 | FFCB-CALL01/15 2.53 02/25/2021 | | 01/26/2015. | Call @ 100.00 | | 1,785,000 | 1,785,000 | 1,782,769 | 1,782,879 | | 2,121 | | 2,121 | | 1,785,000 | | | 0 | 18,942 | 02/25/2021. |
| 3133ED WS 7 | FED FARM CREDIT 2.49 10/02/2020 | | 01/14/2015. | Call @ 100.00 | | 515,000 | 515,000 | 515,000 | 515,000 | | | | 0 | | 515,000 | | | 0 | 3,633 | 10/02/2020. |
| 3133ED X5 6 | FED FARM CREDIT 2.625 10/08/2021 | | 10/08/2015. | Call @ 100.00 | | 1,250,000 | 1,250,000 | 1,249,063 | 1,249,090 | | 910 | | 910 | | 1,250,000 | | | 0 | 32,813 | 10/08/2021. |
| 3133ED Z2 1 | FED FARM CREDIT 2.55 10/21/2021 | | 02/09/2015. | Call @ 100.00 | | 1,535,000 | 1,535,000 | 1,531,930 | 1,532,002 | | 2,998 | | 2,998 | | 1,535,000 | | | 0 | 11,743 | 10/21/2021. |
| 3133EE DY 3 | FED FARM CREDIT 2.60 12/02/2021 | | 03/26/2015. | Call @ 100.00 | | 955,000 | 955,000 | 953,472 | 953,476 | | 1,524 | | 1,524 | | 955,000 | | | 0 | 7,863 | 12/02/2021. |
| 3133XC T6 0 | FHLB SK-2015 1 PT 5.14 08/18/2015 | | 08/18/2015. | MBS Paydown | | 96,556 | 96,556 | 96,183 | 96,509 | | 48 | | 48 | | 96,556 | | | 0 | 3,103 | 08/18/2015. |
| 3133XS R5 9 | FED HOME LN BANK 3.75 12/14/2018 | | 12/18/2015. | ANCORA ADVISORS LLC | | 2,134,920 | 2,000,000 | 2,020,320 | 2,010,241 | | (2,386) | | (2,386) | | 2,007,855 | | 127,065 | 127,065 | 76,458 | 12/14/2018. |
| 31350A BR 8 | FHLMC VAR M034 CL A 4.15 04/15/2025 | | 10/15/2015. | Partial Call @ 100.00 | | 5,000 | 5,000 | 5,138 | | | | | 0 | | 5,000 | | | 0 | 27 | 04/15/2025. |
| 31359M EL 3 | FANNIE MAE 0 06/01/17 | | 01/29/2015. | ANCORA ADVISORS LLC | | 318,136 | 325,000 | 245,486 | 295,904 | | 931 | | 931 | | 296,835 | | 21,301 | 21,301 | | 06/01/2017. |
| 3136A0 DT 1 | FNR 2011-77 A SEQ 3.50 08/25/2036 | | 12/25/2015. | MBS Paydown | | 359,241 | 359,241 | 365,921 | 361,194 | | (496) | | (496) | | 359,241 | | | 0 | 7,759 | 08/25/2036. |
| 3136A1 N8 4 | FNR 2011-114 VA SEQ 3.50 07/25/26 | | 12/25/2015. | MBS Paydown | | 210,237 | 210,237 | 224,494 | 218,700 | | 24,701 | | 24,701 | | 210,237 | | | 0 | 4,007 | 07/25/2026. |
| 3136A4 VH 9 | FNR 2012-14 HA PAC 2.00 07/25/40 | | 12/25/2015. | MBS Paydown | | 63,015 | 63,015 | 62,188 | 62,202 | | 420 | | 420 | | 63,015 | | | 0 | 667 | 07/25/2040. |
| 3136A5 BB 1 | FNR 2012-40 PAC 2.00 09/25/40 | | 12/25/2015. | MBS Paydown | | 77,771 | 77,771 | 78,136 | 78,041 | | 22 | | 22 | | 77,771 | | | 0 | 818 | 09/25/2040. |
| 3136A5 P6 7 | FNR 2012-53 PB PAC 2.25 02/25/41 | | 12/25/2015. | MBS Paydown | | 243,248 | 243,248 | 249,786 | 248,399 | | 392 | | 392 | | 243,248 | | | 0 | 2,727 | 02/25/2041. |
| 3136A6 4N 1 | FNR 2012-72 QE SEQ 3.00 01/25/38 | | 12/25/2015. | MBS Paydown | | 420,467 | 420,467 | 441,227 | 438,007 | | (6,236) | | (6,236) | | 420,467 | | | 0 | 6,947 | 01/25/2038. |
| 3136A7 5E 8 | FNR 2012-96 PD PAC 2.00 07/25/2041 | | 12/25/2015. | MBS Paydown | | 177,432 | 177,432 | 179,747 | 179,339 | | (421) | | (421) | | 177,432 | | | 0 | 1,975 | 07/25/2041. |
| 3136A8 XC 9 | FNR 2012-99 AB SEQ 1.75 05/25/2039 | | 12/25/2015. | MBS Paydown | | 115,499 | 115,499 | 115,147 | 115,173 | | 27 | | 27 | | 115,499 | | | 0 | 1,174 | 05/25/2039. |
| 3136AA MJ 1 | FNR 2012-139 BH PAC 2.00 02/25/2042 | | 12/25/2015. | MBS Paydown | | 140,932 | 140,932 | 143,706 | 143,464 | | (44) | | (44) | | 140,932 | | | 0 | 1,493 | 02/25/2042. |
| 3136AA Y7 4 | FNR 2012-145 TA PAC 1.25 11/25/2042 | | 12/25/2015. | MBS Paydown | | 197,980 | 197,980 | 197,315 | 197,372 | | 183 | | 183 | | 197,980 | | | 0 | 1,448 | 11/25/2042. |
| 3136AA YL 3 | FNR 2012-133 GE PAC 1.50 08/25/2041 | | 12/25/2015. | MBS Paydown | | 29,544 | 29,544 | 29,502 | 29,502 | | 1 | | 1 | | 29,544 | | | 0 | 230 | 08/25/2041. |
| 3136AB H7 1 | FNR 2013-5 BD SEQ 2.00 03/25/2040 | | 12/25/2015. | MBS Paydown | | 86,517 | 86,517 | 86,368 | 86,370 | | 9 | | 9 | | 86,517 | | | 0 | 976 | 03/25/2040. |
| 3136AC A5 0 | FNR 2013-18 PA PAC 2.00 11/25/2041 | | 12/25/2015. | MBS Paydown | | 122,768 | 122,768 | 120,332 | 120,409 | | 1,146 | | 1,146 | | 122,768 | | | 0 | 1,307 | 11/25/2041. |
| 3136AC EK 3 | FNR 2013-10 NE PAC 2.00 01/25/42 | | 12/25/2015. | MBS Paydown | | 213,027 | 213,027 | 215,490 | 215,241 | | 8 | | 8 | | 213,027 | | | 0 | 2,308 | 01/25/2042. |
| 3136AC JY 8 | FNR 2013-17 PC SEQ 2.00 03/25/2039 | | 12/25/2015. | MBS Paydown | | 36,949 | 36,949 | 37,526 | 37,464 | | 35 | | 35 | | 36,949 | | | 0 | 408 | 03/25/2039. |
| 3136AD 2H 1 | FNR 2013-43 XP PAC 1.50 08/25/2041 | | 12/25/2015. | MBS Paydown | | 111,054 | 111,054 | 108,365 | 108,918 | | 1,027 | | 1,027 | | 111,054 | | | 0 | 889 | 08/25/2041. |
| 3136AD P9 4 | FNR 2013-41 AE SEQ SSUP 2.00 07/25/2037 | | 12/25/2015. | MBS Paydown | | 151,674 | 151,674 | 147,893 | 148,365 | | 967 | | 967 | | 151,674 | | | 0 | 1,622 | 07/25/2037. |
| 3136AE 6N 2 | FNR 2013-74 HA SEQ 3.00 10/25/2037 | | 12/25/2015. | MBS Paydown | | 74,580 | 74,580 | 76,212 | 75,946 | | (467) | | (467) | | 74,580 | | | 0 | 1,330 | 10/25/2037. |
| 3136AE EZ 6 | FNR 2013-53 WG PAC 2.00 06/25/2042 | | 12/25/2015. | MBS Paydown | | 98,823 | 98,823 | 94,862 | 95,587 | | 1,547 | | 1,547 | | 98,823 | | | 0 | 1,037 | 06/25/2042. |
| 3136AE S7 3 | FNR 2013-53 WL PAC 1.50 01/25/2042 | | 12/25/2015. | MBS Paydown | | 265,311 | 265,311 | 249,972 | 252,398 | | 5,644 | | 5,644 | | 265,311 | | | 0 | 2,087 | 01/25/2042. |
| 3136AE Z4 2 | FNR 2013-70 VA PAC 3.00 08/25/2026 | | 12/25/2015. | MBS Paydown | | 120,862 | 120,862 | 123,695 | 123,201 | | (72) | | (72) | | 120,862 | | | 0 | 1,973 | 08/25/2026. |
| 3136AF NE 0 | FNR 2013-75 VG PAC AD 3.25 08/25/2026 | | 12/25/2015. | MBS Paydown | | 47,495 | 47,495 | 48,786 | 48,616 | | 6 | | 6 | | 47,495 | | | 0 | 840 | 08/25/2026. |
| 3136AG LA 8 | FNR 2013-93 VA SEQ 3.00 01/25/25 | | 12/25/2015. | MBS Paydown | | 78,590 | 78,590 | 80,359 | 80,034 | | 495 | | 495 | | 78,590 | | | 0 | 1,283 | 01/25/2025. |
| 3136AK MN 0 | FNR 2014-39 VA SEQ 3.00 08/25/2027 | | 12/25/2015. | MBS Paydown | | 112,676 | 112,676 | 115,810 | 115,590 | | 3,057 | | 3,057 | | 112,676 | | | 0 | 1,839 | 08/25/2027. |
| 3136FT B7 3 | FANNIE MAE 2.00 02/07/2020 | | 05/27/2015. | INTL FCSTONE PARTNER | | 101,324 | 100,000 | 98,600 | 98,850 | | 87 | | 87 | | 98,938 | | 2,386 | 2,386 | 1,040 | 02/07/2020. |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest / Stock Dividends Received During Year | Stated Contractual Maturity Date |
| 3137A1 X9 9 | FHR 3719 LE SEQ 4.00 08/15/2028 | | 12/15/2015. | MBS Paydown | | 434,824 | 434,824 | 449,635 | 438,162 | | (1,968) | | (1,968) | | 434,824 | | | 0 | 9,227 | 08/15/2028. |
| 3137A2 PF 2 | FHR 3766 HE PT 3.00 11/15/20 | | 12/15/2015. | MBS Paydown | | 373,946 | 373,946 | 378,854 | 376,223 | | (846) | | (846) | | 373,946 | | | 0 | 5,756 | 11/15/2020. |
| 3137A2 W9 8 | FHR 3752 PD PAC 2.75 09/15/2040 | | 12/15/2015. | MBS Paydown | | 124,657 | 124,657 | 128,396 | 128,242 | | (875) | | (875) | | 124,657 | | | 0 | 1,796 | 09/15/2040. |
| 3137A6 DT 6 | FHR 3815 GD SEQ 4.00 09/15/2025 | | 12/15/2015. | MBS Paydown | | 222,881 | 222,881 | 231,030 | 226,389 | | (677) | | (677) | | 222,881 | | | 0 | 4,756 | 09/15/2025. |
| 3137A6 FB 3 | FHR 3809 GA PAC 4.50 10/15/39 | | 12/15/2015. | MBS Paydown | | 678,568 | 678,568 | 709,393 | 696,005 | | (6,066) | | (6,066) | | 678,568 | | | 0 | 16,955 | 10/15/2039. |
| 3137A9 J7 2 | FHR 3843 GJ PAC 3.50 10/15/39 | | 12/15/2015. | MBS Paydown | | 116,763 | 116,763 | 123,240 | 121,720 | | (1,744) | | (1,744) | | 116,763 | | | 0 | 2,140 | 10/15/2039. |
| 3137A9 VR 4 | FHR 3835 BA SEQ 4.00 08/15/2038 | | 12/15/2015. | MBS Paydown | | 263,364 | 263,364 | 275,709 | 272,990 | | (2,836) | | (2,836) | | 263,364 | | | 0 | 5,936 | 08/15/2038. |
| 3137AE LS 2 | FHR 3910 JC SEQ 2.00 12/15/2037 | | 12/15/2015. | MBS Paydown | | 151,648 | 151,648 | 155,013 | 154,537 | | (1,023) | | (1,023) | | 151,648 | | | 0 | 1,643 | 12/15/2037. |
| 3137AJ 6F 6 | FHR 3955 BG 2.50 02/15/2041 | | 12/15/2015. | MBS Paydown | | 230,808 | 230,808 | 225,507 | 225,658 | | 3,472 | | 3,472 | | 230,808 | | | 0 | 3,147 | 02/15/2041. |
| 3137AJ HW 7 | FHR 3960 YH SEQ 2.00 08/15/2040 | | 12/15/2015. | MBS Paydown | | 246,144 | 246,144 | 251,528 | 250,928 | | (1,745) | | (1,745) | | 246,144 | | | 0 | 2,693 | 08/15/2040. |
| 3137AP BF 6 | FHR 4033 ED SEQ 2.50 10/15/36 | | 12/15/2015. | MBS Paydown | | 68,977 | 68,977 | 69,193 | 69,182 | | (151) | | (151) | | 68,977 | | | 0 | 923 | 10/15/2036. |
| 3137AP GN 4 | FHR 4029 NE PAC 2.50 03/15/2041 | | 12/15/2015. | MBS Paydown | | 89,648 | 89,648 | 92,786 | 92,548 | | 844 | | 844 | | 89,648 | | | 0 | 1,193 | 03/15/2041. |
| 3137AQ ZE 1 | FHR 4059 BC SEQ 2.50 04/15/39 | | 12/15/2015. | MBS Paydown | | 290,870 | 290,870 | 300,323 | 299,492 | | (2,388) | | (2,388) | | 290,870 | | | 0 | 3,896 | 04/15/2039. |
| 3137AR RT 5 | FHR 4080 DA PAC 2.00 03/15/2041 | | 12/15/2015. | MBS Paydown | | 81,016 | 81,016 | 82,940 | 82,730 | | 167 | | 167 | | 81,016 | | | 0 | 864 | 03/15/2041. |
| 3137AR Z6 6 | FHR 4083 CA SEQ 2.00 12/15/2038 | | 12/15/2015. | MBS Paydown | | 171,749 | 171,749 | 167,892 | 168,184 | | 1,303 | | 1,303 | | 171,749 | | | 0 | 1,816 | 12/15/2038. |
| 3137AS Q8 0 | FHR 4088 PA PAC 3.00 12/15/40 | | 12/15/2015. | MBS Paydown | | 70,391 | 70,391 | 73,734 | 73,407 | | (248) | | (248) | | 70,391 | | | 0 | 1,121 | 12/15/2040. |
| 3137AT Q5 4 | FHR 4097 TG SEQ 2.00 05/15/2039 | | 12/15/2015. | MBS Paydown | | 177,771 | 177,771 | 172,605 | 172,989 | | 773 | | 773 | | 177,771 | | | 0 | 2,043 | 05/15/2039. |
| 3137AT W5 7 | FHR 4106 EC PAC 1.75 04/15/41 | | 12/15/2015. | MBS Paydown | | 230,622 | 230,622 | 231,486 | 231,316 | | (1) | | (1) | | 230,622 | | | 0 | 2,235 | 04/15/2041. |
| 3137AU ML 0 | FHR 4102 LA PAC 1.75 01/15/2040 | | 12/15/2015. | MBS Paydown | | 35,096 | 35,096 | 34,065 | 34,142 | | 432 | | 432 | | 35,096 | | | 0 | 347 | 01/15/2040. |
| 3137AU VJ 5 | FHR 4119 PA PAC 1.50 09/15/41 | | 12/15/2015. | MBS Paydown | | 153,348 | 153,348 | 153,923 | 153,834 | | 60 | | 60 | | 153,348 | | | 0 | 1,229 | 09/15/2041. |
| 3137AU X8 7 | FHR 4123 AE SEQ 2.00 09/15/2039 | | 12/15/2015. | MBS Paydown | | 181,968 | 181,968 | 182,593 | 182,525 | | (9) | | (9) | | 181,968 | | | 0 | 2,000 | 09/15/2039. |
| 3137AW VA 0 | FHR 4145 UC PT 1.50 12/15/2027 | | 12/15/2015. | MBS Paydown | | 43,434 | 43,434 | 43,237 | 43,255 | | 10 | | 10 | | 43,434 | | | 0 | 368 | 12/15/2027. |
| 3137AY NZ 0 | FHR 4161 TB PAC 2.50 11/15/2039 | | 12/15/2015. | MBS Paydown | | 127,588 | 127,588 | 127,937 | 127,883 | | 30 | | 30 | | 127,588 | | | 0 | 1,859 | 11/15/2039. |
| 3137AY UE 9 | FHR 4163 YA PAC 2.50 10/15/2041 | | 12/15/2015. | MBS Paydown | | 119,344 | 119,344 | 122,141 | 121,888 | | 545 | | 545 | | 119,344 | | | 0 | 1,441 | 10/15/2041. |
| 3137B0 TR 5 | FHR 4186 MC PT 1.50 03/15/2028 | | 12/15/2015. | MBS Paydown | | 147,280 | 147,280 | 141,066 | 141,835 | | 3,090 | | 3,090 | | 147,280 | | | 0 | 1,267 | 03/15/2028. |
| 3137B4 4F 0 | FHR 4236 WC PAC EXCH 3.00 05/15/42 | | 12/15/2015. | MBS Paydown | | 79,254 | 79,254 | 80,232 | 80,090 | | (476) | | (476) | | 79,254 | | | 0 | 1,271 | 05/15/2042. |
| 3137B7 3L 1 | FHR 4289 WE SEQ 3.00 08/15/2031 | | 12/15/2015. | MBS Paydown | | 62,016 | 62,016 | 63,527 | 63,378 | | (480) | | (480) | | 62,016 | | | 0 | 999 | 08/15/2031. |
| 3137B7 WH 8 | FHR 4311 EA PAC 2.00 09/15/43 | | 12/15/2015. | MBS Paydown | | 648,276 | 648,276 | 638,754 | 639,253 | | 7,373 | | 7,373 | | 648,276 | | | 0 | 5,356 | 09/15/2043. |
| 3137BA HX 3 | FHR 4345 AB SEQ 3.00 02/15/40 | | 12/15/2015. | MBS Paydown | | 124,731 | 124,731 | 127,694 | 127,579 | | (1,333) | | (1,333) | | 124,731 | | | 0 | 2,051 | 02/15/2040. |
| 3137BA XY 3 | FHR 4342 BD PAC 2.50 12/15/2043 | | 12/15/2015. | MBS Paydown | | 275,810 | 275,810 | 275,659 | 275,646 | | (37) | | (37) | | 275,810 | | | 0 | 3,698 | 12/15/2043. |
| 3137BA ZV 7 | FHR 4336 WV SEQ 3.00 10/15/2025 | | 12/15/2015. | MBS Paydown | | 47,396 | 47,396 | 48,855 | 48,769 | | (77) | | (77) | | 47,396 | | | 0 | 774 | 10/15/2025. |
| 3137BB FW 5 | FHR 4349 CD PAC 2.50 03/15/2044 | | 12/15/2015. | MBS Paydown | | 241,329 | 241,329 | 241,102 | 241,101 | | 40 | | 40 | | 241,329 | | | 0 | 2,824 | 03/15/2044. |
| 3137BD 4U 7 | FHR 4378 AC PAC 2.00 02/15/2044 | | 12/15/2015. | MBS Paydown | | 240,811 | 240,811 | 235,844 | 236,290 | | 2,456 | | 2,456 | | 240,811 | | | 0 | 2,823 | 02/15/2044. |
| 3137GA LA 3 | FHR 3736 QB PAC 4.00 05/15/37 | | 12/15/2015. | MBS Paydown | | 867,775 | 867,775 | 858,611 | 830,714 | | 31,959 | | 31,959 | | 867,775 | | | 0 | 21,276 | 05/15/2037. |
| 31393W W8 8 | FHR 2641 WE PAC 4.50 01/15/2033 | | 12/15/2015. | MBS Paydown | | 38,974 | 38,974 | 37,938 | 38,592 | | 148 | | 148 | | 38,974 | | | 0 | 969 | 01/15/2033. |
| 31394N 5L 8 | FHR 2713 H SEQ 4.00 12/15/2018 | | 12/15/2015. | MBS Paydown | | 80,272 | 80,272 | 82,430 | 80,870 | | (208) | | (208) | | 80,272 | | | 0 | 1,709 | 12/15/2018. |
| 31395A 4M 4 | FHR 2809 DC SEQ 4.50 06/15/2019 | | 12/15/2015. | MBS Paydown | | 102,315 | 102,315 | 104,218 | 102,742 | | (201) | | (201) | | 102,315 | | | 0 | 2,350 | 06/15/2019. |
| 31395J BA 3 | FHR 2881 TE PAC 5.00 07/15/2033 | | 08/15/2015. | MBS Paydown | | 104,349 | 104,349 | 109,110 | 104,430 | | (81) | | (81) | | 104,349 | | | 0 | 1,898 | 07/15/2033. |
| 31395J KT 2 | FHR 2882 UM SEQ 4.50 08/15/2019 | | 10/15/2015. | MBS Paydown | | 759,964 | 759,964 | 785,731 | 718,095 | | 41,869 | | 41,869 | | 759,964 | | | 0 | 14,417 | 08/15/2019. |
| 31395J MW 3 | FHR 2892 DB SEQ 4.50 11/15/2019 | | 12/15/2015. | MBS Paydown | | 127,026 | 127,026 | 128,296 | 127,292 | | (140) | | (140) | | 127,026 | | | 0 | 2,962 | 11/15/2019. |
| 31395L R8 6 | FHR 2921 NE PAC 5.00 09/15/2033 | | 07/15/2015. | MBS Paydown | | 160,451 | 160,451 | 166,318 | 160,378 | | 74 | | 74 | | 160,451 | | | 0 | 2,530 | 09/15/2033. |
| 31396A FH 2 | FHR 3028 ME PAC 5.00 02/15/2034 | | 12/15/2015. | MBS Paydown | | 685,060 | 685,060 | 699,375 | 651,118 | | 31,425 | | 31,425 | | 685,060 | | | 0 | 16,505 | 02/15/2034. |
| 31396E TN 6 | FHR 3075 PD PAC 5.50 01/15/2035 | | 12/15/2015. | MBS Paydown | | 231,544 | 231,544 | 238,997 | 221,047 | | 9,669 | | 9,669 | | 231,544 | | | 0 | 6,571 | 01/15/2035. |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest / Stock Dividends Received During Year | Stated Contractual Maturity Date |
| 31396H 6E 4 | FHR 3102 PJ PAC 5.00 05/15/2034 | | 06/15/2015. | MBS Paydown | | 200,630 | 200,630 | 207,621 | 194,703 | | 5,927 | | 5,927 | | 200,630 | | | 0 | 2,550 | 05/15/2034. |
| 31397F 2N 1 | FHR 3282 YC SEQ 5.50 09/15/2021 | | 08/15/2015. | MBS Paydown | | 16,344 | 16,344 | 16,392 | 16,316 | | 28 | | 28 | | 16,344 | | | 0 | 303 | 09/15/2021. |
| 31397S XM 1 | FNR 2011-40 KA SEQ 3.50 03/25/2026 | | 12/25/2015. | MBS Paydown | | 32 | 32 | 32 | 32 | | 1,081 | | 1,081 | | 32 | | | 0 | 1 | 03/25/2026. |
| 31397U RJ 0 | FNR 2011-63 MV SEQ 3.50 07/25/24 | | 12/25/2015. | MBS Paydown | | 144,651 | 144,651 | 149,330 | 146,780 | | 6,690 | | 6,690 | | 144,651 | | | 0 | 2,757 | 07/25/2024. |
| 31398F JG 7 | FNR 2009-80 MA SEQ 4.00 04/25/2027 | | 12/25/2015. | MBS Paydown | | 80,044 | 80,044 | 83,821 | 80,840 | | (619) | | (619) | | 80,044 | | | 0 | 1,702 | 04/25/2027. |
| 31398R E7 6 | FNR 2010-57 DP PAC 4.00 08/25/2039 | | 12/25/2015. | MBS Paydown | | 115,211 | 115,211 | 119,026 | 116,187 | | (118) | | (118) | | 115,211 | | | 0 | 2,312 | 08/25/2039. |
| 31398S TN 3 | FNR 2010-146 PC PAC 4.00 09-25-2036 | | 12/25/2015. | MBS Paydown | | 1,162,846 | 1,162,846 | 1,193,371 | 1,162,386 | | 8,809 | | 8,809 | | 1,162,846 | | | 0 | 38,962 | 09/25/2036. |
| 31402D 7J 3 | FNCI 726397 PT 4.00 07/01/2018 | | 12/25/2015. | MBS Paydown | | 129,944 | 129,944 | 133,599 | 131,178 | | (478) | | (478) | | 129,944 | | | 0 | 2,694 | 07/01/2018. |
| 31403D JE 0 | FNCI 745561 PT 5.00 08/01/2020 | | 12/25/2015. | MBS Paydown | | 99,667 | 99,667 | 100,057 | 99,629 | | (33) | | (33) | | 99,667 | | | 0 | 2,696 | 08/01/2020. |
| 31403D KD 0 | FNCI 745592 PT 5.00 01/01/2021 | | 12/25/2015. | MBS Paydown | | 66,309 | 66,309 | 66,910 | 66,434 | | (69) | | (69) | | 66,309 | | | 0 | 1,756 | 01/01/2021. |
| 31412Q SE 0 | FNCI PL 932117 PT 4.00 11/01/2024 | | 12/25/2015. | MBS Paydown | | 204,777 | 204,777 | 211,808 | 208,594 | | (348) | | (348) | | 204,777 | | | 0 | 3,867 | 11/01/2024. |
| 31416W ZA 3 | FNCT PL AB1636 PT 3.50 10/01/2030 | | 12/25/2015. | MBS Paydown | | 154,957 | 154,957 | 158,894 | 157,567 | | (348) | | (348) | | 154,957 | | | 0 | 2,790 | 10/01/2030. |
| 31417Y GK 7 | FNCI PL MA0201 PT 4.00 10/01/24 | | 12/25/2015. | MBS Paydown | | 237,265 | 237,265 | 245,044 | 242,324 | | (765) | | (765) | | 237,265 | | | 0 | 4,758 | 10/01/2024. |
| 31417Y SD 0 | FNCI PT 3.50 09/01/2025 | | 12/25/2015. | MBS Paydown | | 222,907 | 222,907 | 230,802 | 220,355 | | 4,904 | | 4,904 | | 222,907 | | | 0 | 3,981 | 09/01/2025. |
| 31417Y SK 4 | FNCN MA0521 PT 3.50 09/01/2020 | | 12/25/2015. | MBS Paydown | | 31,679 | 31,679 | 32,982 | 32,397 | | (236) | | (236) | | 31,679 | | | 0 | 585 | 09/01/2020. |
| 31418V T5 1 | FNCI AD7771 PT 4.00 07/01/2025 | | 12/25/2015. | MBS Paydown | | 112,330 | 112,330 | 116,789 | 115,312 | | (221) | | (221) | | 112,330 | | | 0 | 2,464 | 07/01/2025. |
| 31419D MQ 1 | FNCI AE3066 PT 3.50 09/01/2025 | | 12/25/2015. | MBS Paydown | | 177,959 | 177,959 | 182,731 | 180,892 | | 147 | | 147 | | 177,959 | | | 0 | 3,245 | 09/01/2025. |
| 31419D NW 7 | FNCI AE3104 PT 3.50 09/01/2025 | | 12/25/2015. | MBS Paydown | | 23,102 | 23,102 | 23,953 | 23,563 | | 768 | | 768 | | 23,102 | | | 0 | 440 | 09/01/2025. |
| 396066 DQ 2 | GREENVILLE CNTY SC SD 5.00 12/01/2015 | | 12/01/2015. | Maturity | | 1,000,000 | 1,000,000 | 1,074,470 | 1,009,720 | | (9,720) | | (9,720) | | 1,000,000 | | | 0 | 50,000 | 12/01/2015. |
| 396321 CT 6 | GREENVILLE NC UTIL TX B 5.78 11/01/2018 | | 11/01/2015. | Sinking Fund Redemption | | 190,000 | 190,000 | 202,379 | 195,421 | | (4,054) | | (4,054) | | 190,000 | | | 0 | 10,805 | 11/01/2018. |
| 41981C GY 0 | HI ST HWY B 5.00 07/01/2017 | | 07/01/2015. | Call @ 100.00 | | 1,500,000 | 1,500,000 | 1,668,300 | 1,509,711 | | (9,711) | | (9,711) | | 1,500,000 | | | 0 | 75,000 | 07/01/2017. |
| 45129W MB 3 | ID ST HSG 7 FIN HOME A G2 3.50 5/21/2044 | | 12/21/2015. | MBS Paydown | | 105,043 | 105,043 | 109,983 | 109,690 | | (2,031) | | (2,031) | | 105,043 | | | 0 | 2,255 | 05/21/2044. |
| 45201L WF 8 | IL ST HSG DEV AUTH C 3.875 12/01/2043 | | 12/01/2015. | MBS Paydown | | 87,002 | 87,002 | 87,002 | 87,002 | | | | 0 | | 87,002 | | | 0 | 1,998 | 12/01/2043. |
| 45201Y YK 7 | IL HSG DEV AUTH A 2.45 06/01/2043 | | 12/01/2015. | MBS Paydown | | 228,675 | 228,675 | 219,528 | 219,645 | | 7,544 | | 7,544 | | 228,675 | | | 0 | 2,992 | 06/01/2043. |
| 454624 CC 9 | IN ST BD BANK REV 5.00 02/01/2021 | | 07/15/2015. | Call @ 100.00 | | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | | | | 0 | | 2,000,000 | | | 0 | 95,556 | 02/01/2021. |
| 454624 CD 7 | IN ST BD BANK REV 5.00 02/01/2022 | | 07/15/2015. | Call @ 100.00 | | 1,815,000 | 1,815,000 | 1,815,000 | 1,815,000 | | | | 0 | | 1,815,000 | | | 0 | 86,717 | 02/01/2022. |
| 45506A BL 4 | IN ST HSG & CMNTY DEV 4.50 06/01/2028 | | 06/01/2015. | Partial Call @ 100.00 | | 65,000 | 65,000 | 69,594 | 68,161 | | (3,162) | | (3,162) | | 65,000 | | | 0 | 1,475 | 06/01/2028. |
| 45506A BL 4 | IN ST HSG & CMNTY DEV 4.50 06/01/2028 | | 12/01/2015. | Sinking Fund Redemption | | 70,000 | 70,000 | 74,948 | 73,405 | | (3,366) | | (3,366) | | 70,000 | | | 0 | 2,938 | 06/01/2028. |
| 462467 MP 3 | IOWA FIN SFH 4.50 01/01/2029 | | 12/01/2015. | Partial Call @ 100.00 | | 90,000 | 90,000 | 97,077 | 94,907 | | (4,907) | | (4,907) | | 90,000 | | | 0 | 3,213 | 01/01/2029. |
| 49130T NP 7 | KY HSG CORP SER B 4.25 7/01/2027 | | 01/01/2015. | Paydown | | 25,000 | 25,000 | 26,295 | 25,780 | | 236 | | 236 | | 25,000 | | | 0 | 531 | 07/01/2027. |
| 49130T NP 7 | KY HSG CORP SER B 4.25 7/01/2027 | | 10/16/2015. | Partial Call @ 100.00 | | 60,000 | 60,000 | 63,107 | 61,872 | | (2,049) | | (2,049) | | 60,000 | | | 0 | 2,218 | 07/01/2027. |
| 54627A CD 7 | LA SFM HMOWNR ZONE B-1 5.70 12/01/2038 | | 11/01/2015. | Partial Call @ 100.00 | | 75,000 | 75,000 | 79,950 | 77,020 | | (2,024) | | (2,024) | | 75,000 | | | 0 | 1,221 | 12/01/2038. |
| 54627A CD 7 | LA SFM HMOWNR ZONE B-1 5.70 12/01/2038 | | 12/01/2015. | Sinking Fund Redemption | | 25,000 | 25,000 | 26,650 | 25,673 | | (627) | | (627) | | 25,000 | | | 0 | 1,092 | 12/01/2038. |
| 57419P HA 0 | MARYLAND ST CMNTY 5.75 09/01/2039 | | 11/30/2015. | Partial Call @ 100.00 | | 155,000 | 155,000 | 160,968 | 158,482 | | (3,482) | | (3,482) | | 155,000 | | | 0 | 7,071 | 09/01/2039. |
| 57586P 8H 2 | MA HSG FIN AGY 167 4.00 12/01/2043 | | 10/01/2015. | Partial Call @ 100.00 | | 190,000 | 190,000 | 203,606 | 202,180 | | (12,180) | | (12,180) | | 190,000 | | | 0 | 3,286 | 12/01/2043. |
| 57587A HY 7 | MA HSG FIN AGY REF 177 4.00 06/01/2039 | | 12/01/2015. | Paydown | | 40,000 | 40,000 | 42,872 | | | (423) | | (423) | | 40,000 | | | 0 | 1,089 | 06/01/2039. |
| 593791 CU 8 | MIAMI UNIV OH 5.00 09/01/2016 | | 09/01/2015. | Call @ 100.00 | | 1,500,000 | 1,500,000 | 1,673,805 | 1,513,109 | | (13,109) | | (13,109) | | 1,500,000 | | | 0 | 75,000 | 09/01/2016. |
| 60416Q CD 4 | MN HFA-NON AMT-MTG 4.50 01/01/2031 | | 12/01/2015. | Partial Call @ 100.00 | | 65,000 | 65,000 | 68,646 | 67,515 | | (2,515) | | (2,515) | | 65,000 | | | 0 | 2,313 | 01/01/2031. |
| 60416Q DL 5 | MN HSG FIN MTG SRS D 4.50 07/01/2034 | | 07/01/2015. | Sinking Fund Redemption | | 5,000 | 5,000 | 5,398 | 5,275 | | (275) | | (275) | | 5,000 | | | 0 | 231 | 07/01/2034. |
| 60416Q DL 5 | MN HSG FIN MTG SRS D 4.50 07/01/2034 | | 12/01/2015. | Partial Call @ 100.00 | | 65,000 | 65,000 | 70,171 | 68,578 | | (3,578) | | (3,578) | | 65,000 | | | 0 | 2,213 | 07/01/2034. |
| 60416Q FT 6 | MN HSG FIN AGY-A 2.60 09/01/2042 | | 12/01/2015. | Partial Call @ 100.00 | | 88,277 | 88,277 | 88,365 | 88,346 | | (69) | | (69) | | 88,277 | | | 0 | 1,221 | 09/01/2042. |
| 60416Q FY 5 | MN HSG FIN AGY A 3.00 07/01/2044 | | 12/01/2015. | MBS Paydown | | 88,138 | 88,138 | 88,138 | 88,139 | | (0) | | (0) | | 88,138 | | | 0 | 1,628 | 07/01/2044. |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest / Stock Dividends Received During Year | Stated Contractual Maturity Date |
| 60416Q GB 4 | MN HSG FIN AGY D 2.875 11/01/2044 | | 12/01/2015. | MBS Paydown | | 60,570 | 60,570 | 60,570 | 60,570 | | | | 0 | | 60,570 | | | 0 | 1,226 | 11/01/2044. |
| 60416Q GC 2 | MINNESOTA ST HSG FIN A 2.80 02/01/2045 | | 12/01/2015. | MBS Paydown | | 28,475 | 28,475 | 28,475 | | | | | 0 | | 28,475 | | | 0 | 387 | 02/01/2045. |
| 60416S HX 1 | MN HSG FIN AGY C AMT 4.00 1/1/2045 | | 12/01/2015. | Partial Call @ 100.00 | | 75,000 | 75,000 | 81,731 | 81,676 | | (6,676) | | (6,676) | | 75,000 | | | 0 | 1,117 | 01/01/2045. |
| 60535G AX 0 | MS ST HOME CORP SR A 4.50 12/01/2031 | | 11/01/2015. | Partial Call @ 100.00 | | 90,000 | 90,000 | 96,992 | 94,287 | | (4,291) | | (4,291) | | 90,000 | | | 0 | 1,095 | 12/01/2031. |
| 60535G AX 0 | MS ST HOME CORP SR A 4.50 12/01/2031 | | 12/01/2015. | Sinking Fund Redemption | | 40,000 | 40,000 | 43,108 | 41,905 | | (1,822) | | (1,822) | | 40,000 | | | 0 | 1,407 | 12/01/2031. |
| 60535Q FD 7 | MS HOME CORP 5.4 06/01/2038 | | 11/01/2015. | Partial Call @ 100.00 | | 150,000 | 150,000 | 155,392 | 149,015 | | (2,379) | | (2,379) | | 150,000 | | | 0 | 2,428 | 06/01/2038. |
| 60535Q FD 7 | MS HOME CORP 5.4 06/01/2038 | | 12/01/2015. | Sinking Fund Redemption | | 35,000 | 35,000 | 36,258 | 34,770 | | (529) | | (529) | | 35,000 | | | 0 | 1,112 | 06/01/2038. |
| 60535Q LY 4 | MS ST HOME CORP SF MTGE 2.75 12/01/2032 | | 12/01/2015. | MBS Paydown | | 119,963 | 119,963 | 119,963 | 119,963 | | (0) | | (0) | | 119,963 | | | 0 | 1,806 | 12/01/2032. |
| 60636X 8E 6 | MO ST HSG SFH SR E-2 4.50 11/01/2027 | | 12/01/2015. | Partial Call @ 100.00 | | 165,000 | 165,000 | 177,713 | 173,000 | | (8,000) | | (8,000) | | 165,000 | | 0 | 0 | 3,477 | 11/01/2027. |
| 60637B BD 1 | MISSOURI ST 4.625 05/01/2028 | | 12/01/2015. | Partial Call @ 100.00 | | 105,000 | 105,000 | 111,794 | 109,553 | | (4,553) | | (4,553) | | 105,000 | | | 0 | 1,789 | 05/01/2028. |
| 60637B CK 4 | MO SF HSG DEV SFM E4 4.25 11/01/2030 | | 12/01/2015. | Partial Call @ 100.00 | | 105,000 | 105,000 | 112,636 | 110,419 | | (5,419) | | (5,419) | | 105,000 | | | 0 | 1,921 | 11/01/2030. |
| 61212R 4G 8 | MT ST BRD OF HSG B-1 3.50 12/01/44 | | 12/01/2015. | Partial Call @ 100.00 | | 110,000 | 110,000 | 113,111 | 112,753 | | (2,753) | | (2,753) | | 110,000 | | | 0 | 2,975 | 12/01/2044. |
| 64468C BP 8 | NH BUS FIN VAR REF A 4.50 07/01/27(3145Q | | 07/01/2015. | Put | | 2,000,000 | 2,000,000 | 2,072,480 | 2,008,939 | | (8,939) | | (8,939) | | 2,000,000 | | | 0 | 90,000 | 07/01/2027. |
| 64469D EF 4 | NH SFM E AMT AQUIS 5.75 01/01/2037 | | 07/01/2015. | Sinking Fund Redemption | | 20,000 | 20,000 | 20,920 | 20,394 | | (381) | | (381) | | 20,000 | | | 0 | 978 | 01/01/2037. |
| 64469D EF 4 | NH SFM E AMT AQUIS 5.75 01/01/2037 | | 12/01/2015. | Partial Call @ 100.00 | | 370,000 | 370,000 | 387,020 | 377,283 | | (7,295) | | (7,295) | | 370,000 | | | 0 | 24,057 | 01/01/2037. |
| 646133 EV 6 | NJ ST TRAN CORP SR A FED 5.50 09/15/2015 | | 09/15/2015. | Maturity | | 500,000 | 500,000 | 561,535 | 505,788 | | (5,788) | | (5,788) | | 500,000 | | | 0 | 27,500 | 09/15/2015. |
| 647200 M8 4 | NM MTGE FIN AUTH SFM 4.625 09/01/2025 | | 07/01/2015. | Partial Call @ 100.00 | | 15,000 | 15,000 | 15,745 | 15,478 | | (478) | | (478) | | 15,000 | | | 0 | 120 | 09/01/2025. |
| 647200 M8 4 | NM MTGE FIN AUTH SFM 4.625 09/01/2025 | | 09/01/2015. | Sinking Fund Redemption | | 55,000 | 55,000 | 57,733 | 56,753 | | (1,670) | | (1,670) | | 55,000 | | | 0 | 1,869 | 09/01/2025. |
| 647200 N5 9 | NM MTG FIN SFM 5.00 09/01/2030 | | 08/01/2015. | Partial Call @ 100.00 | | 45,000 | 45,000 | 48,690 | 47,428 | | (2,431) | | (2,431) | | 45,000 | | | 0 | 844 | 09/01/2030. |
| 647200 N5 9 | NM MTG FIN SFM 5.00 09/01/2030 | | 09/01/2015. | Sinking Fund Redemption | | 25,000 | 25,000 | 27,050 | 26,349 | | (1,284) | | (1,284) | | 25,000 | | | 0 | 914 | 09/01/2030. |
| 647200 V3 5 | NEW MEXICO SF MTGE B-1 3.75 03/01/2043 | | 09/01/2015. | Sinking Fund Redemption | | 30,000 | 30,000 | 31,794 | 31,405 | | (1,405) | | (1,405) | | 30,000 | | | 0 | 1,136 | 03/01/2043. |
| 647200 V3 5 | NEW MEXICO SF MTGE B-1 3.75 03/01/2043 | | 12/01/2015. | Partial Call @ 100.00 | | 100,000 | 100,000 | 105,979 | 104,683 | | (4,683) | | (4,683) | | 100,000 | | | 0 | 2,572 | 03/01/2043. |
| 647200 X6 6 | NM MTGE FIN SFM C I 4.50 10/01/2043 | | 12/01/2015. | MBS Paydown | | 55,255 | 55,255 | 57,465 | 57,512 | | (49) | | (49) | | 55,255 | | | 0 | 1,515 | 10/01/2043. |
| 64972C BD 4 | NYC HSG DEV A TXBL 3.05 06/15/2036 | | 12/15/2015. | MBS Paydown | | 25,070 | 25,070 | 25,070 | 25,070 | | | | 0 | | 25,070 | | | 0 | 419 | 06/15/2036. |
| 658207 MZ 5 | NC ST HSG FIN SRS 2 4.25 01/01/2028 | | 07/01/2015. | Sinking Fund Redemption | | 55,000 | 55,000 | 57,602 | 56,875 | | (1,805) | | (1,805) | | 55,000 | | | 0 | 1,732 | 01/01/2028. |
| 658207 MZ 5 | NC ST HSG FIN SRS 2 4.25 01/01/2028 | | 10/01/2015. | Partial Call @ 100.00 | | 140,000 | 140,000 | 146,622 | 144,772 | | (4,781) | | (4,781) | | 140,000 | | | 0 | 4,449 | 01/01/2028. |
| 658877 DZ 5 | N DAKOTA ST HSG 4.50 01/01/2028 | | 07/01/2015. | Partial Call @ 100.00 | | 110,000 | 110,000 | 117,325 | 114,961 | | (4,961) | | (4,961) | | 110,000 | | | 0 | 3,488 | 01/01/2028. |
| 658909 CL 8 | NORTH DAKOTA ST HSG F 4.50 01/01/2035 | | 04/01/2015. | Partial Call @ 100.00 | | 175,000 | 175,000 | 180,794 | 178,604 | | (3,604) | | (3,604) | | 175,000 | | | 0 | 4,032 | 01/01/2035. |
| 677377 U9 2 | OHIO HSG 4.80 11/01/2028 | | 11/01/2015. | Partial Call @ 100.00 | | 80,000 | 80,000 | 86,575 | 84,488 | | (4,488) | | (4,488) | | 80,000 | | | 0 | 2,880 | 11/01/2028. |
| 677555 Q4 9 | OH ST ECON DEV REV 4.215 06/01/2027 | | 03/01/2015. | Sinking Fund Redemption | | 5,000 | 5,000 | 5,005 | 5,004 | | (4) | | (4) | | 5,000 | | | 0 | 53 | 06/01/2027. |
| 677555 YF 5 | OH ECON TXB OH ENT BD 6.125 09/01/2019 | | 12/01/2015. | Sinking Fund Redemption | | 200,000 | 200,000 | 200,144 | 200,003 | | (3) | | (3) | | 200,000 | | | 0 | 10,719 | 09/01/2019. |
| 67755L AM 1 | OH CULTURAL & SPORTS A 5.00 04/01/2018 | | 04/01/2015. | Call @ 100.00 | | 500,000 | 500,000 | 541,955 | 501,301 | | (1,301) | | (1,301) | | 500,000 | | | 0 | 12,500 | 04/01/2018. |
| 677660 TV 4 | OH WTR DEV V/R A 07/01/2033 (FE) | | 07/01/2015. | Put | | 390,000 | 390,000 | 384,150 | 384,851 | | 100 | | 100 | | 384,952 | | 5,048 | 5,048 | 13,163 | 07/01/2033. |
| 686087 LA 3 | OR ST HSG SFM AMT B 4.50 07/01/2023 | | 07/01/2015. | Partial Call @ 100.00 | | 380,000 | 380,000 | 388,664 | 385,701 | | (5,701) | | (5,701) | | 380,000 | | | 0 | 12,829 | 07/01/2023. |
| 686087 LA 3 | OR ST HSG SFM AMT B 4.50 07/01/2023 | | 10/01/2015. | Call @ 100.00 | | 95,000 | 95,000 | 97,166 | 96,425 | | (1,425) | | (1,425) | | 95,000 | | | 0 | 5,734 | 07/01/2023. |
| 686087 NS 2 | OR HSG & CMNTY SVCS B 2.50 07/01/2034 | | 10/01/2015. | Partial Call @ 100.00 | | 120,000 | 120,000 | 120,000 | 120,003 | | (3) | | (3) | | 120,000 | | (0) | (0) | 2,256 | 07/01/2034. |
| 686087 PG 6 | OR HSG & CMNTY SVC 4.00 07/01/2043 | | 10/01/2015. | Partial Call @ 100.00 | | 135,000 | 135,000 | 145,117 | 144,092 | | (9,092) | | (9,092) | | 135,000 | | | 0 | 3,883 | 07/01/2043. |
| 708796 T8 0 | PA ST HSG FIN 2015-117A 3.50 04/01/2040 | | 12/29/2015. | Partial Call @ 100.00 | | 70,000 | 70,000 | 73,367 | | | (3,367) | | (3,367) | | 70,000 | | | 0 | 23 | 04/01/2040. |
| 708796 YR 2 | PA HSG FIN AG 5.00 04/01/2028 | | 12/29/2015. | Partial Call @ 100.00 | | 650,000 | 650,000 | 688,603 | 663,901 | | (13,901) | | (13,901) | | 650,000 | | | 0 | 22,467 | 04/01/2028. |
| 71883R GP 2 | PHOENIX AZ IMPT JR LIEN 5.00 07/01/2017 | | 07/01/2015. | Call @ 100.00 | | 300,000 | 300,000 | 329,949 | 302,256 | | (2,256) | | (2,256) | | 300,000 | | | 0 | 15,000 | 07/01/2017. |
| 71883V DY 7 | PHOENIX AZ IDA 5.00 09/15/2021 | | 09/15/2015. | Call @ 100.00 | | 3,000,000 | 3,000,000 | 3,138,390 | 3,027,454 | | (27,454) | | (27,454) | | 3,000,000 | | | 0 | 150,000 | 09/15/2021. |
| 736746 RS 9 | PORTLAND OR URBAN SRS A 5.00 06/15/2016 | | 06/15/2015. | Call @ 100.00 | | 1,130,000 | 1,130,000 | 1,249,373 | 1,136,267 | | (6,267) | | (6,267) | | 1,130,000 | | | 0 | 28,250 | 06/15/2016. |
| 76221R RB 1 | RI HSG & MTG 63A 4.00 10/01/2040 | | 10/01/2015. | Partial Call @ 100.00 | | 150,000 | 150,000 | 158,967 | 157,003 | | (7,003) | | (7,003) | | 150,000 | | | 0 | 3,745 | 10/01/2040. |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| CUSIP Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest / Stock Dividends Received During Year | Stated Contractual Maturity Date |
| 762224 EM 1 | RI ST & PROVIDENCE COPS 5.00 10/01/2021 | | 10/01/2015. | Call @ 100.00 | | 1,000,000 | 1,000,000 | 1,055,740 | 1,013,359 | | (13,359) | | (13,359) | | 1,000,000 | | | 0 | 50,000 | 10/01/2021. |
| 762224 EP 4 | RI ST & PROVIDENCE COPS 5.00 10/01/2022 | | 10/01/2015. | Call @ 100.00 | | 925,000 | 925,000 | 969,243 | 935,683 | | (10,683) | | (10,683) | | 925,000 | | | 0 | 46,250 | 10/01/2022. |
| 808390 DP 0 | SCHUYLKILL IDA VAR cf 4.25 10/01/2019 | | 04/01/2015. | Put | | 2,000,000 | 2,000,000 | 2,043,930 | 2,003,079 | | (3,079) | | (3,079) | | 2,000,000 | | | 0 | 42,500 | 10/01/2019. |
| 83712T BZ 3 | SC ST HSG FIN/DEV SR 2 5.00 07/01/2027 | | 11/01/2015. | Partial Call @ 100.00 | | 35,000 | 35,000 | 37,821 | 36,752 | | (1,752) | | (1,752) | | 35,000 | | | 0 | 1,295 | 07/01/2027. |
| 880459 6U 1 | TN HSG DEV AGY 5.75 01/01/2037 | | 07/01/2015. | Sinking Fund Redemption | | 80,000 | 80,000 | 84,367 | 81,055 | | (987) | | (987) | | 80,000 | | | 0 | 3,869 | 01/01/2037. |
| 880459 6U 1 | TN HSG DEV AGY 5.75 01/01/2037 | | 10/01/2015. | Partial Call @ 100.00 | | 410,000 | 410,000 | 432,378 | 415,408 | | (5,440) | | (5,440) | | 410,000 | | | 0 | 18,505 | 01/01/2037. |
| 880461 BP 2 | TN HSG DEV AGY 2A 4.00 07/01/2043 | | 10/01/2015. | Partial Call @ 100.00 | | 130,000 | 130,000 | 138,308 | 137,420 | | (7,420) | | (7,420) | | 130,000 | | | 0 | 4,081 | 07/01/2043. |
| 88271H EP 0 | TEXAS ST HSG MTGE REV B 4.45 09/01/2028 | | 09/01/2015. | Sinking Fund Redemption | | 45,000 | 45,000 | 48,204 | 47,327 | | (2,235) | | (2,235) | | 45,000 | | | 0 | 1,594 | 09/01/2028. |
| 88271H EP 0 | TEXAS ST HSG MTGE REV B 4.45 09/01/2028 | | 12/01/2015. | Partial Call @ 100.00 | | 60,000 | 60,000 | 64,272 | 63,102 | | (3,107) | | (3,107) | | 60,000 | | | 0 | 1,382 | 09/01/2028. |
| 889396 QV 2 | TOLEDO WTRWKS-PRER 5.00 11/15/2016 | | 11/15/2015. | Call @ 100.00 | | 295,000 | 295,000 | 300,722 | 298,350 | | (3,350) | | (3,350) | | 295,000 | | | 0 | 14,750 | 11/15/2016. |
| 889396 QX 8 | TOLEDO WTRWKS-UNRE 5.00 11/15/2016 | | 11/15/2015. | Call @ 100.00 | | 70,000 | 70,000 | 71,358 | 70,795 | | (795) | | (795) | | 70,000 | | | 0 | 3,500 | 11/15/2016. |
| 917436 X7 7 | UTAH ST HSG CORP SF 4.00 07/01/2024 | | 07/01/2015. | Sinking Fund Redemption | | 75,000 | 75,000 | 75,068 | 75,046 | | (42) | | (42) | | 75,000 | | | 0 | 2,600 | 07/01/2024. |
| 91743P AH 8 | UTAH HSG CORP D G2 4.00 06/21/2044 | | 12/21/2015. | MBS Paydown | | 158,811 | 158,811 | 171,515 | 179,393 | | (17,454) | | (17,454) | | 158,811 | | | 0 | 3,801 | 06/21/2044. |
| 93978T MA 4 | WA ST HSG FIN SF 4.50 06/01/2032 | | 12/01/2015. | Partial Call @ 100.00 | | 100,000 | 100,000 | 104,297 | 97,146 | | (2,800) | | (2,800) | | 100,000 | | | 0 | 3,375 | 06/01/2032. |
| 97689P 6R 4 | WI ST HSG & ECON DEV 5.50 09/01/2038 | | 09/01/2015. | Sinking Fund Redemption | | 495,000 | 495,000 | 519,015 | 510,607 | | (6,131) | | (6,131) | | 495,000 | | | 0 | 20,625 | 09/01/2038. |
| 98322Q HV 2 | WYOMING ST CMNTY DEV 3 3.00 12/01/2044 | | 09/09/2015. | Partial Call @ 100.00 | | 25,000 | 25,000 | 26,141 | | | (1,141) | | (1,141) | | 25,000 | | | 0 | 247 | 12/01/2044. |
| 3199999. | Total - Bonds - U.S. Special Revenue and Special Assessments | | | | | 65,088,854 | 64,912,473 | 66,834,738 | 65,017,516 | 0 | (124,600) | 0 | (124,600) | 0 | 64,922,581 | 0 | 166,273 | 166,273 | 1,875,757 | XXX |
| **Bonds - Industrial and Miscellaneous** | | | | | | | | | | | | | | | | | | | | |
| 001406 AA 5 | DCAL 2015-1A A1 ABS SEQ SNR 4.213 02/40 | | 12/15/2015. | MBS Paydown | | 29,762 | 29,762 | 29,762 | | | | | 0 | | 29,762 | | | 0 | 561 | 02/15/2040. |
| 00249E AA 8 | AA AIRCRAFT FIN 2013-1 3.596 11/01/2017 | | 12/01/2015. | Sinking Fund Redemption | | 146,463 | 146,463 | 146,463 | 146,463 | | | | 0 | | 146,463 | | | 0 | 2,853 | 11/01/2017. |
| 007036 GS 9 | ARMT 2005-2 2A1 SEQ CSTR 06/25/2035 | | 12/25/2015. | MBS Paydown | | 135,611 | 135,611 | 126,881 | 126,678 | | 5,843 | | 5,843 | | 135,611 | | | 0 | 2,247 | 06/25/2035. |
| 009503 AB 9 | AIRSP 2007-1A G2 ABS SNR FLT 06/15/2032 | R | 12/15/2015. | MBS Paydown | | 81,480 | 81,480 | 70,480 | 70,631 | | 2,077 | | 2,077 | | 81,480 | | | 0 | 173 | 06/15/2032. |
| 01310T AG 4 | ALBERTSON TL B-3 4.00 8/25/2019 | | 12/31/2015. | Paydown | | 7,500 | 7,500 | 7,313 | 7,315 | | 185 | | 185 | | 7,500 | | | 0 | 281 | 08/25/2019. |
| 02149M AB 5 | CWALT 2007-J1 1A2 SEQ 5.75 03/25/2037 | | 12/25/2015. | MBS Paydown | | 117,318 | 117,318 | 97,217 | 99,906 | | 14,131 | | 14,131 | | 117,318 | | | 0 | 4,105 | 03/25/2037. |
| 02149M AB 5 | CWALT 2007-J1 1A2 SEQ 5.75 03/25/2037 | | 12/25/2015. | Pass-Through Loss | | | 27,937 | 23,040 | | | | | 0 | | | | | 0 | | 03/25/2037. |
| 02377U AB 0 | AMER AIRLINES 2013-2 4.95 01/15/2023 | | 07/15/2015. | Sinking Fund Redemption | | 76,139 | 76,139 | 76,139 | 76,129 | | 8 | | 8 | | 76,139 | | | 0 | 3,073 | 01/15/2023. |
| 02666B AA 4 | AH4R 2015-SFR2 A ABS SSNR 3.732 10/17/45 | | 12/17/2015. | MBS Paydown | | 2,792 | 2,792 | 2,792 | | | (0) | | (0) | | 2,792 | | | 0 | 16 | 10/17/2045. |
| 02666B AG 1 | AH4R 2015-SFR2 XS ABS RES SNR 10/17/2045 | | 12/17/2015. | MBS Paydown | | | | | | | | | 0 | | | | | 0 | | 10/17/2045. |
| 03235T AA 5 | ACEF 2014-1A A ABS 8.00 12/20/24 | | 12/20/2015. | MBS Paydown | | 56,430 | 56,430 | 56,430 | 56,429 | | 0 | | 0 | | 56,430 | | | 0 | 2,251 | 12/20/2024. |
| 03878D AA 2 | ARCLO 2013-1A A CLO FLT 02/15/2023 | | 03/15/2015. | MBS Paydown | | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | | | | 0 | | 2,000,000 | | | 0 | 10,953 | 02/15/2023. |
| 03878D AC 8 | ARCLO 2013-1A B CLO FLT 02/15/2023 | | 03/15/2015. | MBS Paydown | | 500,000 | 500,000 | 500,000 | 500,000 | | | | 0 | | 500,000 | | | 0 | 6,530 | 02/15/2023. |
| 03938L AQ 7 | ARCELORMITTAL 5.75 08/05/2020 | R | 12/07/2015. | BANC OF AMERICA SECURITIES | | 63,000 | 75,000 | 76,810 | 76,397 | | (205) | | (205) | | 76,192 | | (13,192) | (13,192) | 6,128 | 08/05/2020. |
| 039483 BB 7 | ARCHER-DANIELS 4.479 03/01/2021 | | 07/01/2015. | Cash Tender | | 0 | 0 | 0 | 0 | | | | 0 | | 0 | | | 0 | | 03/01/2021. |
| 04544N AD 6 | ABSHE 2006-HE6 A4 SEQ SNR FLT 11/25/2036 | | 12/25/2015. | MBS Paydown | | 168,475 | 168,475 | 141,519 | 144,547 | | 8,422 | | 8,422 | | 168,475 | | | 0 | 358 | 11/25/2036. |
| 04939M AM 1 | ATLAS PIPELINE 6.625 10/01/2020 | | 02/27/2015. | Cash Tender | | 134,995 | 133,000 | 133,000 | 133,001 | | (1) | | (1) | | 133,000 | | 1,995 | 1,995 | 3,573 | 10/01/2020. |
| 05367A AD 5 | AVIATION CAPITAL 6.75 04/06/2021 | | 12/09/2015. | GOLDMAN SACHS | | 100,125 | 89,000 | 89,093 | 89,068 | | (10) | | (10) | | 89,058 | | 11,067 | 11,067 | 7,142 | 04/06/2021. |
| 05523U AD 2 | BAE SYSTEMS HLDG 5.20 08/15/2015 | | 08/15/2015. | Maturity | | 605,000 | 605,000 | 652,467 | 612,490 | | (7,490) | | (7,490) | | 605,000 | | | 0 | 31,460 | 08/15/2015. |
| 05605G AA 0 | B2R 2015-2 A ABS SEQ SSNR 3.336 11/48 | | 12/15/2015. | MBS Paydown | | 1,776 | 1,776 | 1,776 | | | (1) | | (1) | | 1,776 | | | 0 | 5 | 11/15/2048. |
| 059475 AG 8 | BOAA 2007-2 2A2 NAS SSNR 6.00 06/25/37 | | 12/25/2015. | MBS Paydown | | 127,560 | 127,560 | 92,640 | 94,163 | | 27,255 | | 27,255 | | 127,560 | | | 0 | 4,336 | 06/25/2037. |
| 059475 AG 8 | BOAA 2007-2 2A2 NAS SSNR 6.00 06/25/37 | | 12/25/2015. | Pass-Through Loss | | | 90,730 | 65,892 | | | (214) | | (214) | | | | | 0 | | 06/25/2037. |
| 06846N AD 6 | BILL BARRETT 7.00 10/15/2022 | | 09/09/2015. | CS FIRST BOSTON | | 14,150 | 20,000 | 20,000 | 16,600 | 3,402 | (2) | | 3,400 | | 20,000 | | (5,850) | (5,850) | 781 | 10/15/2022. |
| 06846N AD 6 | BILL BARRETT 7.00 10/15/2022 | | 09/18/2015. | BANC OF AMERICA SECURITIES | | 83,640 | 123,000 | 123,000 | 102,090 | 20,922 | (12) | | 20,910 | | 123,000 | | (39,360) | (39,360) | 8,582 | 10/15/2022. |
| 06985P AK 6 | BASIC ENERGY SVC 7.75 10/15/2022 | | 10/05/2015. | CITIGROUP | | 2,595 | 6,000 | 6,000 | 4,500 | 1,500 | 0 | | 1,500 | | 6,000 | | (3,405) | (3,405) | 233 | 10/15/2022. |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest / Stock Dividends Received During Year | Stated Contractual Maturity Date |
| 06985P AK 6 | BASIC ENERGY SVC 7.75 10/15/2022 | | 10/06/2015. | CITIGROUP | | 11,678 | 27,000 | 27,000 | 20,250 | 6,750 | 0 | | 6,750 | | 27,000 | | (15,323) | (15,323) | 2,281 | 10/15/2022. |
| 073879 M5 4 | BSABS 2005-AC6 21A1 SEQ SNR 5.25 09/2020 | | 12/25/2015. | MBS Paydown | | 238,795 | 238,795 | 241,631 | 240,946 | | (1,501) | | (1,501) | | 238,795 | | | 0 | 7,678 | 09/25/2020. |
| 084670 AV 0 | BERKSHIRE HATHAWAY 3.20 02/11/2015 | | 02/11/2015. | Maturity | | 2,550,000 | 2,550,000 | 2,586,708 | 2,550,931 | | (931) | | (931) | | 2,550,000 | | | 0 | 40,800 | 02/11/2015. |
| 11042B AA 0 | BRITISH AIRWAYS 5.625 06/20/2020 | R | 12/20/2015. | Sinking Fund Redemption | | 80,876 | 80,876 | 80,876 | 80,876 | | 2 | | 2 | | 80,876 | | | 0 | 2,985 | 06/20/2020. |
| 12479L AA 8 | CAI 2012-1A A ABS 3.47 10/25/2027 | R | 12/25/2015. | MBS Paydown | | 150,000 | 150,000 | 150,072 | 99,983 | | (3) | | (3) | | 150,000 | | | 0 | 2,381 | 10/25/2027. |
| 12479L AC 4 | CAI 2013-1A A ABS 3.35 03/27/2028 | R | 12/25/2015. | MBS Paydown | | 100,000 | 100,000 | 99,993 | 99,994 | | 1 | | 1 | | 100,000 | | | 0 | 1,815 | 03/27/2028. |
| 1248ME AG 4 | CBASS 2007-CB4 A2D SEQ STEP 04/37 | | 12/25/2015. | MBS Paydown | | 930,126 | 930,126 | 762,703 | 784,721 | | 109,590 | | 109,590 | | 930,126 | | | 0 | 23,181 | 04/25/2037. |
| 12543D AQ 3 | CHS/COMMUNITY 7.125 07/15/2020 | | 12/07/2015. | WELLS FARGO BROKERAGE SERVICES | | 163,000 | 163,000 | 164,793 | 164,142 | | (275) | | (275) | | 163,867 | | (867) | (867) | 16,292 | 07/15/2020. |
| 125634 AG 0 | CLIF 2013-1A ABS 2.83 03/18/2028 | | 12/18/2015. | MBS Paydown | | 100,000 | 100,000 | 99,985 | 99,988 | | 1 | | 1 | | 100,000 | | | 0 | 1,533 | 03/18/2028. |
| 125634 AL 9 | CLIF 2013-3A A ABS 3.67 11/18/2028 | | 12/18/2015. | MBS Paydown | | 59,113 | 59,113 | 59,109 | 59,109 | | 0 | | 0 | | 59,113 | | | 0 | 1,175 | 11/18/2028. |
| 125634 AN 5 | CLIF 2014-1A A ABS PT SNR 3.29 06/18/29 | | 12/18/2015. | MBS Paydown | | 53,002 | 53,002 | 52,980 | 52,958 | | 4 | | 4 | | 53,002 | | | 0 | 943 | 06/18/2029. |
| 12626P AG 8 | CRH AMERICA INC 6.00 09/30/2016 | | 05/21/2015. | Cash Tender | | 1,072,620 | 1,000,000 | 1,065,509 | 1,021,933 | | (4,740) | | (4,740) | | 1,017,193 | | 55,427 | 55,427 | 38,500 | 09/30/2016. |
| 12667F 5E 1 | CWALT 2005-6CB 1A3 SEQ SNR 5.25 04/25/35 | | 12/25/2015. | MBS Paydown | | 217,799 | 217,799 | 198,079 | 194,495 | | (697) | | (697) | | 217,799 | | | 0 | 6,336 | 04/25/2035. |
| 128690 AA 2 | CALCIPAR SA 6.875 05/01/2018 | R | 05/01/2015. | Call @ 103.44 | | 103,438 | 100,000 | 92,375 | 95,533 | | 4,467 | | 4,467 | | 100,000 | | 3,438 | 3,438 | 3,438 | 05/01/2018. |
| 131347 BY 1 | CALPINE CORP 7.875 01/15/2023 | | 12/07/2015. | Partial Call @ 103.00 | | 6,180 | 6,000 | 6,162 | 6,109 | | (17) | | (17) | | 6,092 | | 88 | 88 | 504 | 01/15/2023. |
| 131347 BY 1 | CALPINE CORP 7.875 01/15/2023 | | 12/30/2015. | MORGAN STANLEY | | 31,950 | 30,000 | 30,809 | 30,545 | | (93) | | (93) | | 30,452 | | 1,498 | 1,498 | 2,518 | 01/15/2023. |
| 146900 AL 9 | CASCADES INC 7.875 01/15/20 | I. | 05/19/2015. | Cash Tender | | 295,458 | 283,000 | 286,859 | 284,839 | | 981 | | 981 | | 285,820 | | 9,638 | 9,638 | 18,820 | 01/15/2020. |
| 156700 AJ 5 | CENTURYLINK INC 5.00 02/15/2015 | | 02/15/2015. | Maturity | | 1,000,000 | 1,000,000 | 989,850 | 999,846 | | 154 | | 154 | | 1,000,000 | | | 0 | 25,000 | 02/15/2015. |
| 165167 CF 2 | CHESAPEAKE ENRGY 6.625 08/15/2020 | | 12/07/2015. | PERSHING SECURITIES CORP | | 37,292 | 113,000 | 121,293 | 118,557 | | (815) | | (815) | | 117,741 | | (80,449) | (80,449) | 9,878 | 08/15/2020. |
| 165167 CK 1 | CHESAPEAKE ENERGY 5.375 06/15/2021 | | 12/23/2015. | Exchanged | | 82,508 | 300,000 | 287,750 | 287,812 | | 1,555 | | 1,555 | | 289,367 | | (206,859) | (206,859) | 16,483 | 06/15/2021. |
| 17121E AD 9 | CHRYSLER GP/C 8.25 06/15/2021 | | 12/07/2015. | BANC OF AMERICA SECURITIES | | 60,340 | 56,000 | 56,000 | 56,004 | | (4) | | (4) | | 56,000 | | 4,340 | 4,340 | 4,556 | 06/15/2021. |
| 17178Q AD 4 | CIFC 2006-1BA A3L CLO MEZ SEQ FLT 12/20 | | 12/22/2015. | MBS Paydown | | 500,000 | 500,000 | 490,859 | 495,000 | | 5,000 | | 5,000 | | 500,000 | | | 0 | 5,617 | 12/22/2020. |
| 171871 AN 6 | CINC BELL INC 8.375 10/15/2020 | | 12/07/2015. | PERSHING SECURITIES CORP | | 58,721 | 57,000 | 56,522 | 56,670 | | 44 | | 44 | | 56,713 | | 2,008 | 2,008 | 5,503 | 10/15/2020. |
| 17309A AD 1 | CMALT 2006-A1 1A4 NAS 5.75 04/25/36 | | 12/25/2015. | MBS Paydown | | 79,879 | 79,879 | 70,981 | 69,813 | | 9,424 | | 9,424 | | 79,879 | | | 0 | 2,558 | 04/25/2036. |
| 17309A AD 1 | CMALT 2006-A1 1A4 NAS 5.75 04/25/36 | | 12/25/2015. | Pass-Through Loss | | | 6,025 | 5,354 | | | | | 0 | | | | | 0 | | 04/25/2036. |
| 20854P AF 6 | CONSOL ENERGY INC 8.25 04/01/2020 | | 03/30/2015. | Cash Tender | | 282,353 | 270,000 | 290,551 | 280,627 | 65 | (742) | | (676) | | 279,951 | | 2,402 | 2,402 | 11,076 | 04/01/2020. |
| 21050A AA 0 | CCOLT 2015-1 A ABS SNR 2.82 03/15/2021 | | 12/15/2015. | MBS Paydown | | 247,590 | 247,590 | 247,577 | | | 6 | | 6 | | 247,590 | | | 0 | 3,285 | 03/15/2021. |
| 228227 BD 5 | CROWN CASTLE INT 5.25 01/15/2023 | | 12/07/2015. | SUMRIDGE PARTNERS LLC | | 189,389 | 181,000 | 181,000 | 181,037 | | (32) | | (32) | | 181,005 | | 8,384 | 8,384 | 13,330 | 01/15/2023. |
| 228452 AB 4 | CRNPT 2012-1A A1LB CLO FLT 11/21/2022 | | 11/20/2015. | MBS Paydown | | 235,247 | 235,247 | 235,247 | 235,247 | | | | 0 | | 235,247 | | | 0 | 2,996 | 11/21/2022. |
| 251510 DP 5 | DBALT 2005-2 1A7 NAS SNR CSTR 04/25/35 | | 12/25/2015. | MBS Paydown | | 93,650 | 93,650 | 94,206 | 93,053 | | (331) | | (331) | | 93,650 | | | 0 | 2,868 | 04/25/2035. |
| 26779Y AC 3 | DYNACAST INTL 9.25 07/15/2019 | | 03/02/2015. | Make Whole Call | | 295,395 | 274,000 | 279,049 | 276,454 | | (146) | | (146) | | 276,308 | | 19,086 | 19,086 | 15,981 | 07/15/2019. |
| 26971H AB 8 | EGLE 2014-1A A2 ABS SNR SEQ 4.31 12/39 | R | 12/15/2015. | MBS Paydown | | 25,000 | 25,000 | 24,999 | 24,999 | | 0 | | 0 | | 25,000 | | | 0 | 575 | 12/15/2039. |
| 29445U AB 1 | EQLS 2007-1 A2B SEQ SNR FLT 04/25/2037 | | 12/25/2015. | MBS Paydown | | 148,622 | 148,622 | 123,495 | 124,157 | | 5,902 | | 5,902 | | 148,622 | | | 0 | 310 | 04/25/2037. |
| 30251G AN 7 | FMG RES AUG 2006 6.875 04/01/2022 | R | 11/30/2015. | Cash Tender | | 49,280 | 64,000 | 64,000 | 55,296 | 8,706 | (2) | | 8,704 | | 64,000 | | (14,720) | (14,720) | 5,121 | 04/01/2022. |
| 30605X AA 1 | FWAY 2012-1 A2 ABS 4.21 10/15/2042 | | 12/15/2015. | MBS Paydown | | 43,374 | 43,374 | 43,374 | 43,374 | | (0) | | (0) | | 43,374 | | | 0 | 990 | 10/15/2042. |
| 30605X AC 7 | FWAY 2015-1A A2 ABS PT SNR 4.213 11/42 | | 12/15/2015. | MBS Paydown | | 27,500 | 27,500 | 27,500 | | | | | 0 | | 27,500 | | | 0 | 512 | 11/15/2042. |
| 319963 AW 4 | FIRST DATA CORP 8.875 08/15/2020 | | 08/13/2015. | Cash Tender | | 107,891 | 103,000 | 111,952 | 108,097 | | (780) | | (780) | | 107,317 | | 574 | 574 | 9,090 | 08/15/2020. |
| 32027L AE 5 | FFML 2006-FF14 A5 SEQ SNR FLT 10/25/2036 | | 12/25/2015. | MBS Paydown | | 158,366 | 158,366 | 140,352 | | | 2,694 | | 2,694 | | 158,366 | | | 0 | 255 | 10/25/2036. |
| 32028H AD 5 | FFML 2006-FF10 A4 SEQ FLT 07/25/2036 | | 12/25/2015. | MBS Paydown | | 178,065 | 178,065 | 165,934 | 169,239 | | 1,143 | | 1,143 | | 178,065 | | | 0 | 313 | 07/25/2036. |
| 32051G SD 8 | FHAMS 2005-FA5 3A1 SEQ SSNR 5.50 8/25/35 | | 12/25/2015. | MBS Paydown | | 379,999 | 379,999 | 317,299 | 304,117 | | 34,642 | | 34,642 | | 379,999 | | | 0 | 11,778 | 08/25/2035. |
| 32052K AB 1 | FHASI 2006-AR2 2A1 SEQ SSNR CSTR 07/36 | | 12/25/2015. | MBS Paydown | | 142,729 | 142,729 | 335,660 | | | 5,393 | | 5,393 | | 142,729 | | | 0 | 1,305 | 07/25/2036. |
| 32052K AB 1 | FHASI 2006-AR2 2A1 SEQ SSNR CSTR 07/36 | | 12/25/2015. | Pass-Through Loss | | | 27,089 | (179,018) | | | | | 0 | | | | | 0 | | 07/25/2036. |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest / Stock Dividends Received During Year | Stated Contractual Maturity Date |
| 35906A AH 1 | FRONTIER COMM 8.50 04/15/2020 | | 12/07/2015. | JP MORGAN SECURITIES INC. | | 260,134 | 259,000 | 270,876 | 266,970 | | (1,202) | | (1,202) | | 265,768 | | (5,633) | (5,633) | 25,378 | 04/15/2020. |
| 362251 AA 8 | GRD HOLDING III 10.75 06/01/2019 | | 06/05/2015. | Call | | 540,315 | 500,000 | 503,750 | 502,526 | | (262) | | (262) | | 502,265 | | 38,050 | 38,050 | 27,472 | 06/01/2019. |
| 362257 AB 3 | GSAA 2006-17 A2 SEQ FLT 11/25/2036 | | 12/25/2015. | MBS Paydown | | 235,677 | 235,677 | 235,677 | 129,404 | | | | 0 | | 235,677 | | | 0 | 419 | 11/25/2036. |
| 3622EA AA 8 | GSAA 2007-3 1A1A SEQ SSNR FLT 03/25/2047 | | 12/25/2015. | MBS Paydown | | 47,642 | 47,642 | 31,682 | | | (3,603) | | (3,603) | | 47,642 | | | 0 | 39 | 03/25/2047. |
| 362341 7S 2 | GSR 2006-1F 4A1 SEQ SNR 5.50 02/25/2036 | | 12/25/2015. | MBS Paydown | | 444,750 | 444,750 | 429,184 | 429,001 | | 1,229 | | 1,229 | | 444,750 | | | 0 | 16,329 | 02/25/2036. |
| 362341 7S 2 | GSR 2006-1F 4A1 SEQ SNR 5.50 02/25/2036 | | 12/25/2015. | Pass-Through Loss | | | 5,523 | 5,330 | | | | | 0 | | | | | 0 | | 02/25/2036. |
| 362381 AA 3 | GSAA 2006-12 A1 SEQ FLT 08/25/2036 | | 12/25/2015. | MBS Paydown | | 52,027 | 52,027 | 52,027 | 34,185 | | | | 0 | | 52,027 | | | 0 | 70 | 08/25/2036. |
| 36298Y AA 8 | GSAA 2006-14 A1 SEQ FLT 09/25/2036 | | 12/25/2015. | MBS Paydown | | 49,940 | 49,940 | 49,940 | 31,085 | | | | 0 | | 49,940 | | | 0 | 68 | 09/25/2036. |
| 37952U AB 9 | SEACO 2013-1A A ABS 2.98 04/17/2028 | R | 12/17/2015. | MBS Paydown | | 100,000 | 100,000 | 97,273 | 97,529 | | 285 | | 285 | | 100,000 | | | 0 | 1,611 | 04/17/2028. |
| 37952U AC 7 | SEACO 2013-2A A ABS 3.67 11/17/2028 | R | 12/17/2015. | MBS Paydown | | 54,333 | 54,333 | 54,329 | 54,329 | | 0 | | 0 | | 54,333 | | | 0 | 1,110 | 11/17/2028. |
| 37952U AD 5 | SEACO 2014-1A A1 ABS SNR 3.19 07/17/24 | R | 12/17/2015. | MBS Paydown | | 100,000 | 100,000 | 99,979 | 99,980 | | 2 | | 2 | | 100,000 | | | 0 | 1,728 | 07/17/2029. |
| 382550 BA 8 | GOODYEAR TIRE & RUBBER 8.75 08/15/2020 | | 12/07/2015. | MILLENNIUM ADVISORS | | 185,063 | 156,000 | 174,346 | 168,575 | | (1,785) | | (1,785) | | 166,790 | | 18,272 | 18,272 | 18,010 | 08/15/2020. |
| 40052T AA 7 | GRYPHON FUNDING 0.00 8/05/2050 | | 12/05/2015. | Paydown | | 201,198 | 201,198 | 98,873 | 16,874 | | | | 0 | | 193,594 | | 7,605 | 7,605 | 275 | 08/05/2050. |
| 404225 AE 4 | HSART 2012-T2 A2 ABS 1.99 10/15/2045 | | 10/15/2015. | MBS Paydown | | 1,000,000 | 1,000,000 | 999,950 | 999,987 | | 14 | | 14 | | 1,000,000 | | (0) | (0) | 15,865 | 10/15/2045. |
| 40442L AB 1 | H2 2015-1A AFX CDO SEQ SSNR 3.3526 06/49 | | 12/24/2015. | MBS Paydown | | 10,312 | 10,312 | 10,312 | | | 0 | | 0 | | 10,312 | | | 0 | 60 | 06/24/2049. |
| 41161V AC 4 | HVMLT 2006-7 2A1A SEQ SSNR FLT 09/19/46 | | 12/19/2015. | MBS Paydown | | 98,346 | 98,346 | 77,140 | 77,188 | | (2,059) | | (2,059) | | 98,346 | | | 0 | 212 | 09/19/2046. |
| 411707 AA 0 | HNGRY 2013-1A A2 ABS 4.474 03/20/2043 | | 12/20/2015. | MBS Paydown | | 30,000 | 30,000 | 30,000 | 30,000 | | 0 | | 0 | | 30,000 | | | 0 | 839 | 03/20/2043. |
| 42217K AT 3 | HEALTH CARE REIT 4.70 09/15/2017 | | 12/23/2015. | Payment on Intercompany Balance | | 1,570,050 | 1,500,000 | 1,493,162 | 1,497,185 | | 976 | | 976 | | 1,498,161 | | 71,889 | 71,889 | 89,692 | 09/15/2017. |
| 428236 BE 2 | HEWLETT-PACKARD CO 2.20 12/01/2015 | | 10/16/2015. | Cash Tender | | 1,002,480 | 1,000,000 | 999,110 | 999,831 | | 169 | | 169 | | 1,000,000 | | 2,480 | 2,480 | 19,250 | 12/01/2015. |
| 42823C AD 2 | HICDO 2007-6A C CLO MEZ FLT 06/09/2019 | | 06/09/2015. | MBS Paydown | | 1,100,000 | 1,100,000 | 1,080,719 | 1,087,798 | | 12,202 | | 12,202 | | 1,100,000 | | | 0 | 5,838 | 06/09/2019. |
| 431318 AJ 3 | HILCORP ENERGY I 8.00 02/15/2020 | | 06/19/2015. | Call @ 104.00 | | 156,000 | 150,000 | 155,484 | 152,250 | 657 | (352) | | 305 | | 152,555 | | 3,445 | 3,445 | 10,133 | 02/15/2020. |
| 431318 AL 8 | HILCORP ENERGY I 144A 7.625 04/15/2021 | | 12/07/2015. | BARCLAYS CAPITAL | | 117,668 | 116,000 | 120,350 | 116,725 | 1,800 | (575) | | 1,225 | | 117,950 | | (282) | (282) | 10,196 | 04/15/2021. |
| 44352U AA 3 | JM HUBER CORP 9.875 11/01/2019 | | 11/01/2015. | Call @ 104.94 | | 128,024 | 122,000 | 121,174 | 121,427 | | 573 | | 573 | | 122,000 | | 6,024 | 6,024 | 12,048 | 11/01/2019. |
| 45112A AA 5 | ICONX 2012-1A A ABS 4.229 01/25/2043 | | 10/25/2015. | MBS Paydown | | 69,855 | 69,855 | 69,855 | 69,858 | | (2) | | (2) | | 69,855 | | | 0 | 1,846 | 01/25/2043. |
| 45660K AA 9 | INDX 2006-AR39 A1 SEQ SSNR FLT 2/25/2037 | | 10/25/2015. | Pass-Through Loss | | | 4,124 | 3,322 | | | | | 0 | | | | | 0 | | 02/25/2037. |
| 45660K AA 9 | INDX 2006-AR39 A1 SEQ SSNR FLT 2/25/2037 | | 12/25/2015. | MBS Paydown | | 23,579 | 23,579 | 18,996 | | | (1,356) | | (1,356) | | 23,579 | | | 0 | 19 | 02/25/2037. |
| 460146 CE 1 | INTL PAPER CO 7.50 08/15/2021 | | 06/12/2015. | Cash Tender | | 954,705 | 755,000 | 988,363 | 932,917 | | (10,783) | | (10,783) | | 922,134 | | 32,571 | 32,571 | 46,716 | 08/15/2021. |
| 466112 AF 6 | JBS USA LLC/JBS USA 7.25 06/01/2021 | | 12/07/2015. | RBC DOMINION | | 90,200 | 88,000 | 86,478 | 86,902 | | 130 | | 130 | | 87,033 | | 3,167 | 3,167 | 6,540 | 06/01/2021. |
| 466247 SE 4 | JPMMT 2005-A5 1A2 SEQ CSTR 08/25/35 | | 12/25/2015. | MBS Paydown | | 470,182 | 470,182 | 397,892 | 400,837 | | (12,431) | | (12,431) | | 470,182 | | | 0 | 8,283 | 08/25/2035. |
| 46625M MC 0 | JPMCC 2002-C1 F SUB CSTR 07/12/2037 | | 11/12/2015. | MBS Paydown | | 1,094,760 | 1,094,760 | 1,107,761 | 1,091,862 | | 2,899 | | 2,899 | | 1,094,760 | | | 0 | 39,292 | 07/12/2037. |
| 46626L FL 9 | JPMAC 2006-FRE1 A3 SEQ FLT 05/25/2035 | | 12/25/2015. | MBS Paydown | | 179,523 | 179,523 | 168,471 | 170,736 | | (2,867) | | (2,867) | | 179,523 | | | 0 | 375 | 05/25/2035. |
| 46627M FA 0 | JPALT 2006-S1 3A2 SEQ FLT 03/25/36 | | 12/25/2015. | MBS Paydown | | 240,674 | 240,674 | 191,185 | 214,559 | | (1,319) | | (1,319) | | 240,674 | | | 0 | 690 | 03/25/2036. |
| 46627M FA 0 | JPALT 2006-S1 3A2 SEQ FLT 03/25/36 | | 12/25/2015. | Pass-Through Loss | | | 32,968 | 26,189 | | | | | 0 | | | | | 0 | | 03/25/2036. |
| 46629E AC 7 | JPALT 2006-A4 A3 SEQ FLT 09/25/2036 | | 12/25/2015. | MBS Paydown | | 206,470 | 206,470 | 206,468 | 180,270 | | | | 0 | | 206,470 | | | 0 | 359 | 09/25/2036. |
| 46629E AC 7 | JPALT 2006-A4 A3 SEQ FLT 09/25/2036 | | 12/25/2015. | Pass-Through Loss | | | 29,197 | 29,194 | | | | | 0 | | | | | 0 | | 09/25/2036. |
| 525ESC 1C 3 | LEHMAN ESCROW 12/23/2010 | | 04/02/2015. | Escrow Reorganization Distribution | | 32,050 | | | | | | | 0 | | | | 32,050 | 32,050 | | 12/23/2099. |
| 525ESC 1C 3 | LEHMAN ESCROW 12/23/2010 | | 10/01/2015. | Escrow Reorganization Distribution | | 23,968 | | | | | | | 0 | | | | 23,968 | 23,968 | | 12/23/2099. |
| 525ESC 5A 3 | LEHMAN ESCROW BROS 12/23/2099 | | 04/02/2015. | Escrow Reorganization Distribution | | 63,689 | | | | | | | 0 | | | | 63,689 | 63,689 | | 12/23/2099. |
| 525ESC 5A 3 | LEHMAN ESCROW BROS 12/23/2099 | | 10/01/2015. | Escrow Reorganization Distribution | | 47,628 | | | | | | | 0 | | | | 47,628 | 47,628 | | 12/23/2099. |
| 536022 AC 0 | LINN ENERGY LLC 8.625 04/15/2020 | | 11/18/2015. | UBS WARBURG | | 31,250 | 125,000 | 136,875 | 109,375 | 21,756 | (1,554) | 96,139 | (75,938) | | 33,438 | | (2,188) | (2,188) | 11,919 | 04/15/2020. |
| 55342U AD 6 | MPT OP PTNR/FINL 6.375 02/15/2022 | | 12/07/2015. | WELLS FARGO BROKERAGE SERVICES | | 72,713 | 70,000 | 70,000 | 70,000 | | 1 | | 1 | | 70,001 | | 2,712 | 2,712 | 5,888 | 02/15/2022. |
| 59001A AN 2 | MERITAGE HOMES 7.15 04/15/2020 | | 12/07/2015. | WELLS FARGO BROKERAGE SERVICES | | 101,413 | 95,000 | 95,238 | 95,178 | | (27) | | (27) | | 95,151 | | 6,261 | 6,261 | 7,830 | 04/15/2020. |
| 61755F AA 3 | MSST 2007-1 A1 SEQ FLT 06/25/2037 | | 12/25/2015. | MBS Paydown | | 124,507 | 124,507 | 116,064 | 119,280 | | 2,598 | | 2,598 | | 124,507 | | | 0 | 187 | 06/25/2037. |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest / Stock Dividends Received During Year | Stated Contractual Maturity Date |
| 629377 BS 0 | NRG ENERGY INC 7.875 05/15/2021 | | 12/09/2015. | BARCLAYS CAPITAL | | 99,375 | 106,000 | 106,000 | 106,000 | | (0) | | (0) | | 106,000 | | (6,625) | (6,625) | 9,020 | 05/15/2021. |
| 637432 ML 6 | NATL RURAL UTIL 1.9 11/01/15 | | 11/01/2015. | Maturity | | 500,000 | 500,000 | 499,500 | 499,914 | | 86 | | 86 | | 500,000 | | | 0 | 9,500 | 11/01/2015. |
| 63860H AC 3 | NSTR 2007-A AV3 SEQ FLT 03/25/2037 | | 12/25/2015. | MBS Paydown | | 626,815 | 626,815 | 586,703 | 599,748 | | 11,879 | | 11,879 | | 626,815 | | | 0 | 1,130 | 03/25/2037. |
| 63860L AC 4 | NSTR 2007-B 2AV2 SEQ FLT 04/25/2037 | | 12/25/2015. | MBS Paydown | | 585,761 | 585,761 | 522,059 | 539,294 | | 21,082 | | 21,082 | | 585,761 | | | 0 | 1,167 | 04/25/2037. |
| 65409Q BA 9 | NIELSEN FINANCE 4.50 10/01/2020 | | 12/07/2015. | BANC OF AMERICA SECURITIES | | 151,608 | 149,000 | 149,000 | 149,000 | | 5 | | 5 | | 149,005 | | 2,603 | 2,603 | 7,990 | 10/01/2020. |
| 65504L AB 3 | NOBLE HLDG INTL 3.45 08/01/2015 | R | 08/01/2015. | Maturity | | 500,000 | 500,000 | 500,000 | 500,002 | | (2) | | (2) | | 500,000 | | | 0 | 17,250 | 08/01/2015. |
| 670346 AG 0 | NUCOR CORP 5.75 12/01/2017 | | 02/02/2015. | WILLIAM BLAIR & COMPANY | | 408,347 | 365,000 | 443,957 | 409,826 | | (1,425) | | (1,425) | | 408,401 | | (53) | (53) | 1,362 | 12/01/2017. |
| 670346 AG 0 | NUCOR CORP 5.75 12/01/2017 | | 02/18/2015. | WILLIAM BLAIR & COMPANY | | 709,098 | 635,000 | 772,363 | 712,984 | | (3,791) | | (3,791) | | 709,193 | | (95) | (95) | 10,686 | 12/01/2017. |
| 681936 AV 2 | OHI-CALL03/15 7.50 02/15/2020 | | 03/13/2015. | Call @ 103.75 | | 103,750 | 100,000 | 107,500 | 103,654 | | (177) | | (177) | | 103,476 | | 274 | 274 | 4,333 | 02/15/2020. |
| 693320 AR 4 | PHH CORP 7.375 09/01/2019 | | 11/16/2015. | GOLDMAN SACHS | | 213,638 | 211,000 | 220,533 | 213,339 | 4,495 | (1,155) | | 3,339 | | 216,678 | | (3,041) | (3,041) | 15,561 | 09/01/2019. |
| 693320 AR 4 | PHH CORP 7.375 09/01/2019 | | 11/17/2015. | GOLDMAN SACHS | | 43,538 | 43,000 | 46,333 | 43,817 | 1,573 | (405) | | 1,168 | | 44,985 | | (1,448) | (1,448) | 2,876 | 09/01/2019. |
| 693320 AR 4 | PHH CORP 7.375 09/01/2019 | | 11/18/2015. | GOLDMAN SACHS | | 65,813 | 65,000 | 70,124 | 66,235 | 2,441 | (629) | | 1,812 | | 68,047 | | (2,235) | (2,235) | 10,248 | 09/01/2019. |
| 704549 AK 0 | PEABODY ENERGY 6.00 11/15/2018 | | 02/18/2015. | BANC OF AMERICA SECURITIES | | 48,538 | 55,000 | 57,063 | 50,050 | 6,216 | (43) | | 6,173 | | 56,223 | | (7,686) | (7,686) | 898 | 11/15/2018. |
| 70454B AN 9 | PEABODY ENERGY TL LIBOR+325 9/24/2020 | | 12/31/2015. | Paydown | | 18,051 | 18,051 | 15,607 | 6,636 | 1,042 | 150 | | 1,192 | | 18,051 | | | 0 | 358 | 09/24/2020. |
| 713448 BW 7 | PEPSICO INC 3.00 08/25/2021 | | 05/27/2015. | WILLIAM BLAIR & COMPANY | | 108,366 | 105,000 | 103,795 | 103,968 | | 59 | | 59 | | 104,027 | | 4,340 | 4,340 | 1,575 | 08/25/2021. |
| 724479 AG 5 | PITNEY BOWES INC 5.00 03/15/2015 | | 03/15/2015. | Maturity | | 1,000,000 | 1,000,000 | 1,022,590 | 1,000,906 | | (906) | | (906) | | 1,000,000 | | | 0 | 25,000 | 03/15/2015. |
| 737446 AB 0 | POST HOLDINGS INC 7.375 02/15/2022 | | 12/07/2015. | WELLS FARGO BROKERAGE SERVICES | | 66,339 | 63,000 | 63,000 | 63,002 | | (1) | | (1) | | 63,001 | | 3,338 | 3,338 | 6,130 | 02/15/2022. |
| 74348T AC 6 | PROSPECT CAPITAL 6.25 12/15/2015 | | 12/15/2015. | Maturity | | 75,000 | 75,000 | 76,450 | 76,413 | | (1,413) | | (1,413) | | 75,000 | | | 0 | 4,688 | 12/15/2015. |
| 745332 BZ 8 | PUGET SOUND ENERGY 6.75 01/15/2016 | | 06/05/2015. | Make Whole Call @ 103.73 | | 518,627 | 500,000 | 554,100 | 510,249 | | (4,059) | | (4,059) | | 506,189 | | 12,438 | 12,438 | 30,000 | 01/15/2016. |
| 74819R AP 1 | QUEBECOR MEDIA 5.75 01/15/2023 | I. | 12/07/2015. | RBC DOMINION | | 242,083 | 239,000 | 239,000 | 238,975 | | 33 | | 33 | | 239,008 | | 3,075 | 3,075 | 13,552 | 01/15/2023. |
| 749239 AD 1 | RAMP 2006-RZ5 A2 SEQ FLT 08/25/2046 | | 12/25/2015. | MBS Paydown | | 321,340 | 321,340 | 295,097 | 303,179 | | 4,386 | | 4,386 | | 321,340 | | | 0 | 665 | 08/25/2046. |
| 74924N AB 3 | RASC 2007-KS4 A2 SEQ FLT 05/25/2037 | | 12/25/2015. | MBS Paydown | | 312,447 | 312,447 | 281,942 | 312,914 | | 17,728 | | 17,728 | | 312,447 | | | 0 | 629 | 05/25/2037. |
| 74929F BB 4 | RBSSP 2010-3 6A2 SEQ SSUP 6.0 03/37 RE | | 12/26/2015. | MBS Paydown | | 95,071 | 95,071 | 94,844 | 94,762 | | 186 | | 186 | | 95,071 | | | 0 | 5,653 | 03/26/2037. |
| 74978B AA 6 | RAAC 2007-RP3 A SEQ SNR FLT 10/25/2046 | | 12/25/2015. | MBS Paydown | | 123,467 | 123,467 | 108,329 | 108,692 | | (1,783) | | (1,783) | | 123,467 | | | 0 | 383 | 10/25/2046. |
| 760985 UR 0 | RAMP 2003-RS4 AI5 SEQ STP 05/25/2033 | | 12/25/2015. | MBS Paydown | | 635,692 | 635,692 | 460,877 | 481,010 | | 51,543 | | 51,543 | | 635,692 | | | 0 | 21,274 | 05/25/2033. |
| 76110W SZ 0 | RASC 2003-KS7 AI5 SEQ STP 09/25/2033 | | 12/25/2015. | MBS Paydown | | 213,155 | 213,155 | 185,445 | 190,172 | | 12,593 | | 12,593 | | 213,155 | | | 0 | 6,377 | 09/25/2033. |
| 76110W Y8 3 | RASC 2005-KS6 M3 MEZ FLT 07/25/2035 | | 12/25/2015. | MBS Paydown | | 899,355 | 899,355 | 703,745 | 844,800 | | 35,199 | | 35,199 | | 899,355 | | | 0 | 5,740 | 07/25/2035. |
| 76111X TE 3 | RFMSI 2005-SA1 2A SEQ 2.9425 03/25/2035 | | 12/25/2015. | MBS Paydown | | 127,417 | 127,417 | 119,852 | 119,938 | | 3,868 | | 3,868 | | 127,417 | | | 0 | 1,728 | 03/25/2035. |
| 78454L AB 6 | SM-CALL06/15 6.625 02/15/2019 | | 05/21/2015. | Cash Tender | | 51,844 | 50,000 | 48,500 | 48,508 | | 1,492 | | 1,492 | | 50,000 | | 1,844 | 1,844 | 2,540 | 02/15/2019. |
| 785583 AK 1 | SABINE PASS LNG 6.50 11/01/2020 | | 12/09/2015. | BARCLAYS CAPITAL | | 196,460 | 209,000 | 209,000 | 209,006 | | (6) | | (6) | | 209,000 | | (12,540) | (12,540) | 15,208 | 11/01/2020. |
| 78571C AA 6 | SABRE INC 8.50 05/15/2019 | | 04/29/2015. | Make Whole Call @ 106.72 | | 65,098 | 61,000 | 63,103 | 62,338 | | (88) | | (88) | | 62,250 | | 2,848 | 2,848 | 2,362 | 05/15/2019. |
| 80007P AL 3 | SANDRIDGE ENERGY 8.75 01/15/20 | | 12/15/2015. | JEFFERIES & CO | | 32,280 | 269,000 | 276,508 | 184,938 | 89,571 | (688) | 217,331 | (128,448) | | 56,490 | | (24,210) | (24,210) | 33,541 | 01/15/2020. |
| 80875A AJ 0 | SCIENTIFIC GAMES TL B1 LIB+500 10/18/20 | | 12/31/2015. | Paydown | | 2,020 | 2,020 | 2,000 | | | 20 | | 20 | | 2,020 | | | 0 | 51 | 10/18/2020. |
| 82321U AA 1 | SHNTN 2015-1A A ABS SNR 4.75 10/15/2042 | | 12/15/2015. | MBS Paydown | | 10,376 | 10,376 | 10,277 | | | (0) | | (0) | | 10,376 | | | 0 | 59 | 10/15/2042. |
| 82650A AA 6 | SRFC 2012-3A A ABS 1.87 08/20/2029 | | 12/20/2015. | MBS Paydown | | 220,820 | 220,820 | 220,780 | 220,787 | | 17 | | 17 | | 220,820 | | | 0 | 2,132 | 08/20/2029. |
| 828807 BZ 9 | SIMON PROP GP LP 6.125 05/30/2018 | | 12/21/2015. | Call @ 111.24 | | 556,189 | 500,000 | 566,640 | 534,953 | | (8,931) | | (8,931) | | 526,022 | | 30,167 | 30,167 | 32,411 | 05/30/2018. |
| 83417F AA 7 | SOCTY 2014-2 A ABS PT 4.02 07/20/2044 | | 07/20/2015. | MBS Paydown | | 19,339 | 19,339 | 19,339 | 19,339 | | | | 0 | | 19,339 | | | 0 | 536 | 07/20/2044. |
| 83417P AA 5 | SOCTY 2015-1 A ABS SEQ SNR 4.18 08/45 | | 08/20/2015. | MBS Paydown | | 17,464 | 17,464 | 17,455 | | | (0) | | (0) | | 17,464 | | | 0 | 14 | 08/21/2045. |
| 852060 AG 7 | SPRINT CAP CORP 6.90 05/01/2019 | | 12/07/2015. | MILLENNIUM ADVISORS | | 90,802 | 104,000 | 105,755 | 105,228 | | (238) | | (238) | | 104,990 | | (14,188) | (14,188) | 7,953 | 05/01/2019. |
| 854502 AC 5 | STANLEY BLACK 3.40 12/01/2021 | | 05/27/2015. | WILLIAM BLAIR & COMPANY | | 108,824 | 105,000 | 105,123 | 105,109 | | (6) | | (6) | | 105,103 | | 3,721 | 3,721 | | 12/01/2021. |
| 863587 AE 1 | SAIL 2006-3 A5 SEQ FLT 06/25/2036 | | 12/25/2015. | MBS Paydown | | 32,804 | 32,804 | 28,294 | | | (796) | | (796) | | 32,804 | | | 0 | 14 | 06/25/2036. |
| 86358R DX 2 | SASC 2001-SB1 A5 SEQ 3.375 8/25/31 | | 12/25/2015. | MBS Paydown | | 47,964 | 47,964 | 43,348 | 43,890 | | (618) | | (618) | | 47,964 | | | 0 | 870 | 08/25/2031. |
| 863619 AB 8 | SASC 2007-OSI A2 SEQ FLT 06/25/2037 | | 12/25/2015. | MBS Paydown | | 178,084 | 178,084 | 168,289 | 171,999 | | 863 | | 863 | | 178,084 | | | 0 | 258 | 06/25/2037. |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| CUSIP Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest / Stock Dividends Received During Year | Stated Contractual Maturity Date |
| 872225 AD 9 | TBW 2006-5 A3 SEQ STP 11/25/2036 | | 12/25/2015. | MBS Paydown | | 51,323 | 51,323 | 45,356 | 45,432 | | (651) | | (651) | | 51,323 | | | 0 | 1,359 | 11/25/2036. |
| 87407P AA 8 | TAL 2013-1A A ABS 2.83 02/22/2038 | | 12/20/2015. | MBS Paydown | | 100,000 | 100,000 | 99,985 | 99,988 | | 1 | | 1 | | 100,000 | | | 0 | 1,533 | 02/22/2038. |
| 87407P AJ 9 | TAL 2014-1A A ABS SNR 3.51 02/22/2039 | | 12/20/2015. | MBS Paydown | | 100,000 | 100,000 | 141,665 | 99,999 | | 1 | | 1 | | 100,000 | | | 0 | 1,901 | 02/22/2039. |
| 87612B AH 5 | TARGA RES PARTNERS 6.875 02/01/2021 | | 02/23/2012. | BARCLAYS AMERICA | | | | 75,000 | | | | | 0 | | (1) | | 1 | 1 | | 02/01/2021. |
| 88314R AA 4 | TMCL 2013-1A A ABS SEQ 3.9 09/20/2038 | R | 12/20/2015. | MBS Paydown | | 150,000 | 150,000 | 149,231 | 149,319 | | 76 | | 76 | | 150,000 | | | 0 | 3,169 | 09/20/2038. |
| 88314R AC 0 | TMCL 2014-1A A ABS SNR 3.27 10/20/2039 | R | 12/20/2015. | MBS Paydown | | 114,167 | 114,167 | 113,797 | 99,967 | | 7 | | 7 | | 114,167 | | | 0 | 1,828 | 10/20/2039. |
| 894126 AB 7 | TRAP 2003-4A A1B CDO SEQ SSNR FLT 05/34 | | 11/24/2015. | MBS Paydown | | 7,337 | 7,337 | 5,805 | | | (1,588) | | (1,588) | | 7,337 | | | 0 | 46 | 05/24/2034. |
| 90343K AN 2 | US SILICA CO TL B LIBOR+300 7/22/2020 | | 12/31/2015. | Paydown | | 2,030 | 2,030 | 1,899 | | | 8 | | 8 | | 2,030 | | | 0 | 40 | 07/23/2020. |
| 909319 AA 3 | UNITED AIR 2013-1 A 4.30 08/15/2025 | | 08/15/2015. | Sinking Fund Redemption | | 48,013 | 48,013 | 48,013 | 48,013 | | | | 0 | | 48,013 | | | 0 | 1,568 | 08/15/2025. |
| 92552V AF 7 | VIASAT INC 6.875 06/15/2020 | | 12/07/2015. | MORGAN STANLEY | | 241,931 | 233,000 | 240,915 | 238,338 | | (1,346) | | (1,346) | | 236,992 | | 4,939 | 4,939 | 15,796 | 06/15/2020. |
| 93364L AC 2 | WMCMS 2007-SL3 A1A SEQ SSNR CSTR 03/45 | | 12/23/2015. | MBS Paydown | | 164,294 | 164,294 | 170,865 | 169,860 | | (4,577) | | (4,577) | | 164,294 | | | 0 | 5,256 | 03/23/2045. |
| 95058X AB 4 | WEN 2015-1A A2II ABS SEQ SNR 4.08 06/45 | | 12/15/2015. | MBS Paydown | | 5,000 | 5,000 | 5,000 | | | | | 0 | | 5,000 | | | 0 | 110 | 06/15/2045. |
| 96032U AA 1 | WESTR 2012-3A A ABS 2.50 03/20/25 | | 12/20/2015. | MBS Paydown | | 220,870 | 220,870 | 220,870 | 220,870 | | | | 0 | | 220,870 | | | 0 | 2,911 | 03/20/2025. |
| 96033L AA 0 | WESTR 2015-2A A ABS SEQ SSNR 3.2 07/28 | | 12/20/2015. | MBS Paydown | | 28,953 | 28,953 | 28,914 | | | (0) | | (0) | | 28,953 | | | 0 | 28 | 07/20/2028. |
| 97381W AU 8 | WINDSTREAM CORP 7.50 04/01/2023 | | 12/07/2015. | BARCLAYS CAPITAL | | 246,253 | 318,000 | 318,000 | 318,000 | 24 | (24) | | 0 | | 318,000 | | (71,747) | (71,747) | 28,421 | 04/01/2023. |
| G0620B AB 4 | ATLSS 2014-1 A ABS SNR 4.875 12/15/2039 | | 12/15/2015. | MBS Paydown | | 52,100 | 52,100 | 52,100 | | | 0 | | 0 | | 52,100 | | | 0 | 1,164 | 12/15/2039. |
| G3163H AC 6 | C&J ENERGY TL B1 LIBOR + 550 03/19/2020 | | 09/29/2015. | Consent Fee | | 4,988 | | | | | | | 0 | | 4,988 | | | 0 | | 03/19/2020. |
| G3163H AC 6 | C&J ENERGY TL B1 LIBOR + 550 03/19/2020 | | 12/31/2015. | Paydown | | 7,500 | 7,500 | 6,450 | | | 96 | | 96 | | 7,500 | | | 0 | 221 | 03/19/2020. |
| G3600K AB 2 | FLOATEL INTL TL B LIBOR+500 06/13/2020 | F | 12/31/2015. | Paydown | | 5,542 | 5,542 | 4,313 | | | 1,229 | | 1,229 | | 5,542 | | | 0 | 131 | 06/13/2020. |
| Q3930A AC 2 | FMG TL LIBOR + 275 6/30/2019 | F | 12/31/2015. | Paydown | | 12,387 | 12,387 | 11,134 | 7,301 | | 90 | | 90 | | 12,387 | | | 0 | 196 | 06/30/2019. |
| 3899999. | Total - Bonds - Industrial and Miscellaneous | | | | | 38,358,900 | 38,479,357 | 38,058,684 | 36,330,436 | 170,920 | 328,133 | 313,470 | 185,583 | 0 | 38,341,551 | 0 | 17,349 | 17,349 | 1,182,182 | XXX |
| 8399997. | Total - Bonds - Part 4 | | | | | 114,398,032 | 114,342,108 | 116,474,998 | 112,361,846 | 170,920 | 161,121 | 313,470 | 18,571 | 0 | 114,214,410 | 0 | 183,622 | 183,622 | 3,362,762 | XXX |
| 8399998. | Total - Bonds - Summary Item from Part 5 | | | | | 12,315,348 | 12,396,000 | 12,349,957 | | | 29,999 | | 29,999 | | 12,379,957 | | (64,609) | (64,609) | 146,443 | XXX |
| 8399999. | Total - Bonds | | | | | 126,713,380 | 126,738,108 | 128,824,956 | 112,361,846 | 170,920 | 191,120 | 313,470 | 48,570 | 0 | 126,594,367 | 0 | 119,013 | 119,013 | 3,509,205 | XXX |
| **Preferred Stocks - Industrial and Miscellaneous** | | | | | | | | | | | | | | | | | | | | |
| 02005N 60 5 | ALLY FINANCIAL INC SERIES G 7.00% | | 04/10/2015. | Partial Call @ 1000.00 | 34.000 | 34,000 | | 10,676 | 6,769 | | | | 0 | | 6,769 | | 27,231 | 27,231 | 776 | XXX |
| 02005N 60 5 | ALLY FINANCIAL INC SERIES G 7.00% | | 12/14/2015. | Call @ 1000.00 | 33.160 | 33,160 | | 10,412 | 6,602 | | | | 0 | | 6,602 | | 26,558 | 26,558 | 2,678 | XXX |
| 313400 66 5 | FREDDIE MAC W 5.66 | | 12/22/2015. | ANCORA ADVISORS LLC | 20,000.000 | 53,999 | | 500,000 | 7,000 | | | | 0 | | 7,000 | | 46,999 | 46,999 | | XXX |
| 313586 88 5 | FANNIE MAE H 5.81 | | 12/22/2015. | ANCORA ADVISORS LLC | 13,000.000 | 60,449 | | 647,400 | 10,270 | | | | 0 | | 10,270 | | 50,179 | 50,179 | | XXX |
| 369622 ST 3 | GEN ELEC CAP CRP C 5.25 | | 12/03/2015. | Exchanged | 1,000,000.000 | 984,600 | | 1,000,000 | 1,000,500 | (479) | 26 | | (454) | | 1,000,046 | | (15,446) | (15,446) | 50,750 | XXX |
| 693475 AJ 4 | PNC BANK CORP 8.25 | | 05/04/2015. | Call @ 100.00 | 1,000,000.000 | 1,000,000 | | 1,032,250 | 990,000 | 9,881 | 96 | | 9,977 | | 999,977 | | 23 | 23 | 20,338 | XXX |
| 8499999. | Total - Preferred Stocks - Industrial and Miscellaneous | | | | | 2,166,208 | XXX | 3,200,738 | 2,021,141 | 9,402 | 121 | 0 | 9,523 | 0 | 2,030,664 | 0 | 135,544 | 135,544 | 74,542 | XXX |
| 8999997. | Total - Preferred Stocks - Part 4 | | | | | 2,166,208 | XXX | 3,200,738 | 2,021,141 | 9,402 | 121 | 0 | 9,523 | 0 | 2,030,664 | 0 | 135,544 | 135,544 | 74,542 | XXX |
| 8999999. | Total - Preferred Stocks | | | | | 2,166,208 | XXX | 3,200,738 | 2,021,141 | 9,402 | 121 | 0 | 9,523 | 0 | 2,030,664 | 0 | 135,544 | 135,544 | 74,542 | XXX |
| **Common Stocks - Industrial and Miscellaneous** | | | | | | | | | | | | | | | | | | | | |
| 000361 10 5 | AAR CORP | | 06/10/2015. | KEYBANK CAPITAL MARKET | 6,189.000 | 181,877 | XXX | 167,204 | 171,930 | (4,727) | | | (4,727) | | 167,204 | | 14,673 | 14,673 | 928 | XXX |
| 00206R 10 2 | AT&T INC | | 12/17/2015. | ANCORA ADVISORS LLC | 20,500.000 | 700,081 | XXX | 624,306 | 688,595 | (64,289) | | | (64,289) | | 624,306 | | 75,776 | 75,776 | 38,540 | XXX |
| 02665T 30 6 | AMERICAN HOMES 4 RENT CLASS A | | 10/23/2015. | FRIEDMAN BILLINGS RAMSEY | 10,000.000 | 168,147 | XXX | 150,000 | 170,300 | (20,300) | | | (20,300) | | 150,000 | | 18,147 | 18,147 | 1,500 | XXX |
| 02665T 30 6 | AMERICAN HOMES 4 RENT CLASS A | | 10/27/2015. | FRIEDMAN BILLINGS RAMSEY | 5,500.000 | 92,327 | XXX | 82,500 | 93,665 | (11,165) | | | (11,165) | | 82,500 | | 9,827 | 9,827 | 825 | XXX |
| 02665T 30 6 | AMERICAN HOMES 4 RENT CLASS A | | 10/28/2015. | FRIEDMAN BILLINGS RAMSEY | 15,000.000 | 249,150 | XXX | 225,000 | 255,450 | (30,450) | | | (30,450) | | 225,000 | | 24,150 | 24,150 | 2,250 | XXX |
| 02665T 30 6 | AMERICAN HOMES 4 RENT CLASS A | | 10/29/2015. | CORNERSTONE MACRO | 12,000.000 | 199,556 | XXX | 180,000 | 204,360 | (24,360) | | | (24,360) | | 180,000 | | 19,556 | 19,556 | 1,800 | XXX |
| 02665T 30 6 | AMERICAN HOMES 4 RENT CLASS A | | 10/30/2015. | CORNERSTONE MACRO | 7,500.000 | 123,518 | XXX | 112,500 | 127,725 | (15,225) | | | (15,225) | | 112,500 | | 11,018 | 11,018 | 1,125 | XXX |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest / Stock Dividends Received During Year | Stated Contractual Maturity Date |
| 03937C 10 5 | ARCBEST CORP | | 03/04/2015. | CANTOR FITZGERALD & CO | 4,015.000 | 160,342 | XXX | 135,041 | 186,176 | (51,134) | | | (51,134) | | 135,041 | | 25,300 | 25,300 | 241 | XXX |
| 060505 10 4 | BANK OF AMERICA CORPORATION | | 12/17/2015. | ANCORA ADVISORS LLC | 100,000.000 | 1,734,998 | XXX | 1,270,524 | 1,789,000 | (1,233,000) | | | (1,233,000) | | 556,000 | | 1,178,998 | 1,178,998 | 20,000 | XXX |
| 073295 10 7 | BBCN BANCORP INC | | 06/19/2015. | STIFEL NICOLAUS | 15,149.000 | 224,100 | XXX | 226,143 | 217,843 | | | | 0 | | 217,843 | | 6,257 | 6,257 | 3,030 | XXX |
| 12477X 10 6 | CAI INTERNATIONAL INC | | 09/24/2015. | BANC OF AMERICA SECURITIES | 5,085.000 | 51,468 | XXX | 105,504 | 117,972 | (20,206) | | | (20,206) | | 97,766 | | (46,298) | (46,298) | | XXX |
| 12477X 10 6 | CAI INTERNATIONAL INC | | 09/25/2015. | BNY MELLON CAPITAL | 8,371.000 | 84,143 | XXX | 182,030 | 194,207 | (32,228) | | | (32,228) | | 161,979 | | (77,836) | (77,836) | | XXX |
| 263534 10 9 | DU PONT (E.I.) DE NEMOURS | | 07/01/2015. | Spin Off 163851108 | | 12,847 | XXX | 12,847 | | | | | 0 | | 12,847 | | | 0 | | XXX |
| 263534 10 9 | DU PONT (E.I.) DE NEMOURS | | 12/17/2015. | ANCORA ADVISORS LLC | 5,500.000 | 364,249 | XXX | 243,893 | 406,670 | (149,930) | | | (149,930) | | 243,893 | | 120,356 | 120,356 | 9,460 | XXX |
| 278642 10 3 | EBAY INC | | 07/20/2015. | STRATEGAS RESEARCH | 2,000.000 | 56,393 | XXX | 41,128 | 112,240 | (14,521) | | | (14,521) | | 41,128 | | 15,265 | 15,265 | | XXX |
| 278642 10 3 | EBAY INC | | 07/20/2015. | Spin Off 70450Y103 | | 141,787 | XXX | 141,787 | | | | | 0 | | 141,787 | | | 0 | | XXX |
| 29275Y 10 2 | ENERSYS | | 01/29/2015. | CANTOR FITZGERALD & CO | 1,878.000 | 110,440 | XXX | 63,546 | 115,910 | (52,364) | | | (52,364) | | 63,546 | | 46,894 | 46,894 | | XXX |
| 29275Y 10 2 | ENERSYS | | 06/10/2015. | STIFEL NICOLAUS | 2,538.000 | 180,022 | XXX | 117,048 | 156,645 | (39,597) | | | (39,597) | | 117,048 | | 62,974 | 62,974 | 888 | XXX |
| 320209 10 9 | FIRST FINANCIAL BANCORP | | 08/26/2015. | SANDLER & O'NEIL PARTNERS | 1,199.000 | 21,146 | XXX | 17,141 | 22,289 | (5,148) | | | (5,148) | | 17,141 | | 4,005 | 4,005 | 576 | XXX |
| 337915 10 2 | FIRSTMERIT CORPORATION | | 07/31/2015. | STIFEL NICOLAUS | 11,587.000 | 216,365 | XXX | 212,829 | 218,878 | (6,049) | | | (6,049) | | 212,829 | | 3,535 | 3,535 | 3,708 | XXX |
| 343873 10 5 | FLUSHING FINANCIAL CORPORATION | | 08/26/2015. | SANDLER & O'NEIL PARTNERS | 1,095.000 | 21,204 | XXX | 16,854 | 22,196 | (5,341) | | | (5,341) | | 16,854 | | 4,350 | 4,350 | 350 | XXX |
| 369604 10 3 | GENERAL ELECTRIC COMPANY | | 12/17/2015. | ANCORA ADVISORS LLC | 35,000.000 | 1,073,100 | XXX | 627,300 | 884,450 | (257,150) | | | (257,150) | | 627,300 | | 445,800 | 445,800 | 32,200 | XXX |
| 370334 10 4 | GENERAL MILLS INC | | 12/17/2015. | ANCORA ADVISORS LLC | 15,000.000 | 855,486 | XXX | 554,200 | 799,950 | (245,750) | | | (245,750) | | 554,200 | | 301,286 | 301,286 | 25,950 | XXX |
| 389375 10 6 | GRAY TELEVISION INC | | 08/17/2015. | CS FIRST BOSTON | 8,047.000 | 115,751 | XXX | 81,749 | 90,126 | (8,378) | | | (8,378) | | 81,749 | | 34,002 | 34,002 | | XXX |
| 431571 10 8 | HILLENBRAND INC | | 05/08/2015. | CANTOR FITZGERALD & CO | 4,829.000 | 139,517 | XXX | 110,461 | 166,601 | (56,139) | | | (56,139) | | 110,461 | | 29,056 | 29,056 | 966 | XXX |
| 450828 10 8 | IBERIABANK CORPORATION | | 07/31/2015. | STIFEL NICOLAUS | 892.000 | 57,668 | XXX | 41,130 | 57,846 | (16,958) | | | (16,958) | | 40,888 | | 16,780 | 16,780 | 617 | XXX |
| 450828 10 8 | IBERIABANK CORPORATION | | 12/10/2015. | SANDLER & O'NEIL PARTNERS | 3,513.000 | 196,901 | XXX | 186,930 | 227,818 | (57,088) | | | (57,088) | | 170,730 | | 26,171 | 26,171 | 5,071 | XXX |
| 478160 10 4 | JOHNSON & JOHNSON | | 12/17/2015. | ANCORA ADVISORS LLC | 8,200.000 | 855,283 | XXX | 522,509 | 857,474 | (334,965) | | | (334,965) | | 522,509 | | 332,774 | 332,774 | 24,190 | XXX |
| 481130 10 2 | JOURNAL COMMUNICATIONS INC-A | | 03/23/2015. | CANTOR FITZGERALD & CO | 15,827.000 | 218,951 | XXX | 139,674 | 180,903 | (41,228) | | | (41,228) | | 139,674 | | 79,277 | 79,277 | | XXX |
| 489170 10 0 | KENNAMETAL INC | | 01/12/2015. | CANTOR FITZGERALD & CO | 4,129.000 | 133,933 | XXX | 169,261 | 147,777 | | | | 0 | | 147,777 | | (13,844) | (13,844) | | XXX |
| 500255 10 4 | KOHLS CORP | | 02/09/2015. | DEUTSCHE BANK | 5,000.000 | 348,260 | XXX | 214,251 | 305,200 | (90,949) | | | (90,949) | | 214,251 | | 134,009 | 134,009 | | XXX |
| 500255 10 4 | KOHLS CORP | | 02/10/2015. | DEUTSCHE BANK | 2,500.000 | 174,296 | XXX | 107,126 | 152,600 | (45,475) | | | (45,475) | | 107,126 | | 67,171 | 67,171 | | XXX |
| 500255 10 4 | KOHLS CORP | | 02/18/2015. | UBS WARBURG | 2,190.000 | 150,553 | XXX | 93,842 | 133,678 | (39,836) | | | (39,836) | | 93,842 | | 56,711 | 56,711 | | XXX |
| 500255 10 4 | KOHLS CORP | | 03/05/2015. | STRATEGAS RESEARCH | 310.000 | 22,966 | XXX | 13,284 | 18,922 | (5,639) | | | (5,639) | | 13,284 | | 9,682 | 9,682 | | XXX |
| 52471Y 10 6 | LEGACY TEXAS FINANCIAL GROUP | | 07/31/2015. | STIFEL NICOLAUS | 1,153.000 | 34,601 | XXX | 21,172 | 27,499 | (6,328) | | | (6,328) | | 21,172 | | 13,430 | 13,430 | 300 | XXX |
| 52471Y 10 6 | LEGACY TEXAS FINANCIAL GROUP | | 09/02/2015. | STIFEL NICOLAUS | 7,061.000 | 188,335 | XXX | 141,440 | 168,405 | (26,964) | | | (26,964) | | 141,440 | | 46,894 | 46,894 | 2,986 | XXX |
| 559079 20 7 | MAGELLAN HEALTH SERVICES INC | | 05/04/2015. | CANTOR FITZGERALD & CO | 776.000 | 47,692 | XXX | 37,782 | 46,583 | (8,802) | | | (8,802) | | 37,782 | | 9,911 | 9,911 | | XXX |
| 559079 20 7 | MAGELLAN HEALTH SERVICES INC | | 11/24/2015. | NORTHCOAST RESEARCH | 3,677.000 | 193,690 | XXX | 203,011 | 220,730 | (24,470) | | | (24,470) | | 196,260 | | (2,570) | (2,570) | | XXX |
| 561911 10 8 | MANAGED HIGH YIELD PLUS FUND INC | | 12/17/2015. | ANCORA ADVISORS LLC | 10,000.000 | 17,400 | XXX | 150,000 | 18,000 | (4,800) | | | (4,800) | | 13,200 | | 4,200 | 4,200 | 1,465 | XXX |
| 594918 10 4 | MICROSOFT CORPORATION | | 12/17/2015. | ANCORA ADVISORS LLC | 15,000.000 | 832,974 | XXX | 383,307 | 696,750 | (313,443) | | | (313,443) | | 383,307 | | 449,667 | 449,667 | 19,350 | XXX |
| 653656 10 8 | NICE SYSTEMS LTD-SPONS ADR | R | 03/23/2015. | CANTOR FITZGERALD & CO | 2,017.000 | 120,438 | XXX | 72,354 | 102,161 | (29,807) | | | (29,807) | | 72,354 | | 48,084 | 48,084 | 253 | XXX |
| 653656 10 8 | NICE SYSTEMS LTD-SPONS ADR | R | 05/08/2015. | CANTOR FITZGERALD & CO | 756.000 | 47,260 | XXX | 27,939 | 38,291 | (10,352) | | | (10,352) | | 27,939 | | 19,320 | 19,320 | 105 | XXX |
| 68213N 10 9 | OMNICELL INC | | 08/27/2015. | BNY MELLON CAPITAL | 1,570.000 | 53,673 | XXX | 21,130 | 51,998 | (30,868) | | | (30,868) | | 21,130 | | 32,543 | 32,543 | | XXX |
| 68213N 10 9 | OMNICELL INC | | 09/30/2015. | BNY MELLON CAPITAL | 7,759.000 | 238,084 | XXX | 119,660 | 256,978 | (137,318) | | | (137,318) | | 119,660 | | 118,424 | 118,424 | | XXX |
| 693475 10 5 | PNC FINANCIAL SERVICES GROUP | | 09/15/2015. | SANDLER & O'NEIL PARTNERS | 9,750.000 | 897,233 | XXX | 527,457 | 889,493 | (362,035) | | | (362,035) | | 527,457 | | 369,776 | 369,776 | 14,625 | XXX |
| 704549 20 3 | PEABODY ENERGY CORPORATION | | 10/29/2015. | ISI GROUP | 733.330 | 10,720 | XXX | 75,700 | | | | 51,610 | (51,610) | | 24,090 | | (13,370) | (13,370) | 38 | XXX |
| 704549 20 3 | PEABODY ENERGY CORPORATION | | 10/29/2015. | ISI GROUP | 3,199.670 | 46,774 | XXX | 775,200 | 24,765 | | | 266,400 | (266,400) | | 105,120 | | (58,346) | (58,346) | 257 | XXX |
| 716748 10 8 | PETROQUEST ENERGY INC | | 03/30/2015. | CANTOR FITZGERALD & CO | 5,044.000 | 10,752 | XXX | 21,075 | 18,865 | | | | 0 | | 18,865 | | (8,113) | (8,113) | | XXX |
| 716748 10 8 | PETROQUEST ENERGY INC | | 03/31/2015. | CANTOR FITZGERALD & CO | 47,264.000 | 105,609 | XXX | 259,076 | 176,767 | | | | 0 | | 176,767 | | (71,158) | (71,158) | | XXX |
| 718172 10 9 | PHILIP MORRIS INTERNATIONAL | | 12/17/2015. | ANCORA ADVISORS LLC | 6,500.000 | 581,030 | XXX | 466,570 | 529,425 | (62,855) | | | (62,855) | | 466,570 | | 114,460 | 114,460 | 26,130 | XXX |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| CUSIP Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest / Stock Dividends Received During Year | Stated Contractual Maturity Date |
| 740585 10 4 | PREMIERE GLOBAL SERVICES INC. | | 09/14/2015. | NEEDHAM CO. | 6,449.000 | 88,543 | XXX | 59,492 | 68,488 | (8,996) | | | (8,996) | | 59,492 | | 29,051 | 29,051 | | XXX |
| 740585 10 4 | PREMIERE GLOBAL SERVICES INC. | | 10/16/2015. | BNY MELLON CAPITAL | 12,616.000 | 172,456 | XXX | 118,755 | 133,982 | (15,227) | | | (15,227) | | 118,755 | | 53,701 | 53,701 | | XXX |
| 740585 10 4 | PREMIERE GLOBAL SERVICES INC. | | 11/11/2015. | BNY MELLON CAPITAL | 7,999.000 | 109,188 | XXX | 83,447 | 84,949 | (1,503) | | | (1,503) | | 83,447 | | 25,741 | 25,741 | | XXX |
| 749941 10 0 | RF MICRO DEVICES INC. | | 01/02/2015. | Stock Merger 74736K101 | 19,034.000 | 101,353 | XXX | 101,353 | 315,774 | (214,421) | | | (214,421) | | 101,353 | | | 0 | | XXX |
| 761056 40 7 | RESERVE PRIMARY FUND-8 | | 05/08/2015. | FINAL LIQUIDATION PAYMENT | | 2,501 | XXX | | | | | | 0 | | | | 2,501 | 2,501 | | XXX |
| 781270 10 3 | RUDOLPH TECHNOLOGIES INC. | | 03/23/2015. | CANTOR FITZGERALD & CO. | 7,994.000 | 96,941 | XXX | 78,689 | 81,779 | (9,433) | | | (9,433) | | 72,346 | | 24,596 | 24,596 | | XXX |
| 781270 10 3 | RUDOLPH TECHNOLOGIES INC. | | 06/10/2015. | STIFEL NICOLAUS | 4,601.000 | 60,517 | XXX | 47,131 | 47,068 | (5,429) | | | (5,429) | | 41,639 | | 18,878 | 18,878 | | XXX |
| 871829 10 7 | SYSCO CORP. | | 12/17/2015. | ANCORA ADVISORS LLC | 19,000.000 | 783,938 | XXX | 579,071 | 754,110 | (175,039) | | | (175,039) | | 579,071 | | 204,867 | 204,867 | 22,800 | XXX |
| 884903 10 5 | THOMSON REUTERS CORP. | | 12/17/2015. | ANCORA ADVISORS LLC | 18,000.000 | 682,789 | XXX | 553,740 | 726,120 | (206,640) | | | (206,640) | | 519,480 | | 163,309 | 163,309 | 20,502 | XXX |
| 92939U 10 6 | WEC ENERGY GROUP INC. | | 12/17/2015. | ANCORA ADVISORS LLC | 16,000.000 | 805,554 | XXX | 499,920 | 843,840 | (343,920) | | | (343,920) | | 499,920 | | 305,634 | 305,634 | 27,886 | XXX |
| 929566 10 7 | WABASH NATIONAL CORPORATION | | 05/21/2015. | CANTOR FITZGERALD & CO. | 8,377.000 | 119,636 | XXX | 81,684 | 103,540 | (21,855) | | | (21,855) | | 81,684 | | 37,951 | 37,951 | | XXX |
| 929566 10 7 | WABASH NATIONAL CORPORATION | | 12/09/2015. | DA DAVIDSON | 14,170.000 | 148,853 | XXX | 144,427 | 175,141 | (30,714) | | | (30,714) | | 144,427 | | 4,426 | 4,426 | | XXX |
| 97186T 10 8 | WILSHIRE BANCORP INC. | | 08/17/2015. | SANDLER & O'NEIL PARTNERS | 5,105.000 | 57,379 | XXX | 48,345 | 51,714 | (3,368) | | | (3,368) | | 48,345 | | 9,033 | 9,033 | 736 | XXX |
| 97186T 10 8 | WILSHIRE BANCORP INC. | | 08/21/2015. | BNY MELLON CAPITAL | 10,492.000 | 110,911 | XXX | 99,361 | 106,284 | (6,923) | | | (6,923) | | 99,361 | | 11,550 | 11,550 | 1,513 | XXX |
| G0464B 10 7 | ARGO GROUP INTERNATIONAL HOLDINGS | F | 08/21/2015. | BNY MELLON CAPITAL | 713.000 | 41,110 | XXX | 17,949 | 39,550 | (21,601) | | | (21,601) | | 17,949 | | 23,161 | 23,161 | 280 | XXX |
| G0464B 10 7 | ARGO GROUP INTERNATIONAL HOLDINGS | F | 08/21/2015. | BNY MELLON CAPITAL | 737.000 | 42,494 | XXX | | | | | | 0 | | | | 42,494 | 42,494 | 288 | XXX |
| G29183 10 3 | EATON CORP PLC | F | 12/17/2015. | ANCORA ADVISORS LLC | 11,500.000 | 583,837 | XXX | 503,930 | 781,540 | (277,610) | | | (277,610) | | 503,930 | | 79,907 | 79,907 | 25,300 | XXX |
| G3157S 10 6 | ENSCO PLC-CL A | F | 12/17/2015. | ANCORA ADVISORS LLC | 10,500.000 | 161,574 | XXX | 612,282 | 314,475 | | | 166,635 | (166,635) | | 147,840 | | 13,734 | 13,734 | 6,300 | XXX |
| N53745 10 0 | LYONDELLBASELL INDU-CL A | F | 04/24/2015. | STRATEGAS RESEARCH | 4,250.000 | 425,110 | XXX | 326,190 | 337,408 | (11,217) | | | (11,217) | | 326,190 | | 98,920 | 98,920 | 2,590 | XXX |
| N53745 10 0 | LYONDELLBASELL INDU-CL A | F | 10/07/2015. | DEUTSCHE BANK | 3,250.000 | 309,754 | XXX | 273,963 | 258,018 | 15,945 | | | 15,945 | | 273,963 | | 35,791 | 35,791 | 7,730 | XXX |
| 9099999. | Total - Common Stocks - Industrial and Miscellaneous | | | | | 17,767,529 | XXX | 14,722,146 | 17,785,887 | (5,335,583) | 0 | 484,645 | (5,820,228) | 0 | 12,473,309 | 0 | 5,294,220 | 5,294,220 | 355,648 | XXX |
| **Common Stocks - Parent, Subsidiaries and Affiliates** | | | | | | | | | | | | | | | | | | | | |
| 92206@ 10 7 | VANLINER INS CO. | | 09/30/2015. | UNIGROUP, INC. | | 4,480,459 | XXX | 4,480,459 | | | | | 0 | | | | | 0 | | XXX |
| G9319# 10 6 | VANLINER REINS LTD. | F | 07/01/2015. | Dissolution | 120,000.000 | 152,365 | XXX | 191,064 | 170,008 | (17,643) | | | (17,643) | | 152,365 | | | 0 | | XXX |
| 9199999. | Total - Common Stocks - Parent, Subsidiaries and Affiliates | | | | | 4,632,824 | XXX | 4,671,523 | 170,008 | (17,643) | 0 | 0 | (17,643) | 0 | 152,365 | 0 | 0 | 0 | 0 | XXX |
| 9799997. | Total - Common Stocks - Part 4 | | | | | 22,400,353 | XXX | 19,393,669 | 17,955,895 | (5,353,226) | 0 | 484,645 | (5,837,871) | 0 | 12,625,674 | 0 | 5,294,220 | 5,294,220 | 355,648 | XXX |
| 9799998 | Total - Common Stocks - Summary Item from Part 5 | | | | | 1,961,374 | XXX | 1,889,433 | | | | 180,202 | (180,202) | | 1,709,231 | | 252,143 | 252,143 | 6,264 | XXX |
| 9799999. | Total - Common Stocks | | | | | 24,361,727 | XXX | 21,283,102 | 17,955,895 | (5,353,226) | 0 | 664,847 | (6,018,073) | 0 | 14,334,905 | 0 | 5,546,362 | 5,546,362 | 361,912 | XXX |
| 9899999. | Total - Preferred and Common Stocks | | | | | 26,527,935 | XXX | 24,483,840 | 19,977,036 | (5,343,825) | 121 | 664,847 | (6,008,550) | 0 | 16,365,569 | 0 | 5,681,906 | 5,681,906 | 436,454 | XXX |
| 9999999. | Total - Bonds, Preferred and Common Stocks | | | | | 153,241,314 | XXX | 153,308,795 | 132,338,882 | (5,172,905) | 191,241 | 978,317 | (5,959,980) | 0 | 142,959,936 | 0 | 5,800,919 | 5,800,919 | 3,945,659 | XXX |

# SCHEDULE D - PART 5

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | Change in Book/Adjusted Carrying Value 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| CUSIP Identification | Description | Foreign | Date Acquired | Name of Vendor | Disposal Date | Name of Purchaser | Par Value (Bonds) or Number of Shares (Stock) | Actual Cost | Consideration | Book/Adjusted Carrying Value at Disposal | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (12+13-14) | Total Foreign Exchange Change in B./A.C.V. | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Interest and Dividends Received During Year | Paid for Accrued Interest and Dividends |
| **Bonds - U.S. Special Revenue and Special Assessment** | | | | | | | | | | | | | | | | | | | | |
| 313379 S7 5 | FED HOME LN BANK 0000 2.50 06/27/2022 | | 02/13/2015 | INTL FCSTONE PARTNER | 10/15/2015 | Call @ 100.00 | 425,455 | 424,604 | 425,455 | 425,455 | | (565) | | (565) | | | | 0 | 9,825 | 1,477 |
| 313379 S7 5 | FED HOME LN BANK 0000 2.50 06/27/2022 | | 02/13/2015 | INTL FCSTONE PARTNER | 10/05/2015 | Sinking Fund Redemption | 354,545 | 353,836 | 354,545 | 354,545 | | 2,125 | | 2,125 | | | | 0 | 5,529 | 1,231 |
| 3133EA SA 7 | FFCB-CALL04/15 2.59 06/06/2022 | | 03/10/2015 | PIPER JAFFRAY / US BANCORP | 04/14/2015 | Call @ 100.00 | 1,401,000 | 1,398,899 | 1,401,000 | 1,401,000 | | 2,102 | | 2,102 | | | | 0 | 12,902 | 9,575 |
| 3133EE 4V 9 | FFCB-CALL10/15 2.88 04/27/2023 | | 07/16/2015 | INTL FCSTONE PARTNER | 10/27/2015 | Call @ 100.00 | 1,400,000 | 1,398,110 | 1,400,000 | 1,400,000 | | 1,890 | | 1,890 | | | | 0 | 10,080 | |
| 3133EE SE 1 | FFCB-CALL10/15 2.45 03/03/2022 | | 03/02/2015 | INTL FCSTONE PARTNER | 10/09/2015 | Call @ 100.00 | 1,900,000 | 1,895,250 | 1,900,000 | 1,900,000 | | 4,750 | | 4,750 | | | | 0 | 27,930 | |
| 3133EE VM 9 | FFCB-CALL10/15 2.37 12/30/2021 | | 03/27/2015 | INTL FCSTONE PARTNER | 10/09/2015 | Call @ 100.00 | 1,245,000 | 1,244,253 | 1,245,000 | 1,245,000 | | 747 | | 747 | | | | 0 | 15,491 | |
| 3133EE VN 7 | FFCB-CALL10/15 2.48 06/30/2022 | | 05/27/2015 | PIPER JAFFRAY / US BANCORP | 10/09/2015 | Call @ 100.00 | 615,000 | 613,309 | 615,000 | 615,000 | | 1,691 | | 1,691 | | | | 0 | 8,007 | 2,457 |
| 3133EE XD 7 | FFCB-CALL10/15 2.54 10/06/2022 | | 03/30/2015 | STIFEL NICOLAUS | 10/29/2015 | Call @ 100.00 | 1,705,000 | 1,705,000 | 1,705,000 | 1,705,000 | | | | 0 | | | | 0 | 24,420 | |
| 3133EE Z8 6 | FFCB-CALL09/15 2.83 12/23/2022 | | 06/17/2015 | CANTOR FITZGERALD & CO. | 09/23/2015 | Call @ 100.00 | 870,000 | 870,000 | 870,000 | 870,000 | | | | 0 | | | | 0 | 6,155 | |
| 3133EE Z9 4 | FFCB-CALL09/15 2.62 03/23/2022 | | 06/25/2015 | JANNEY MONTGOMERY SCOTT | 09/28/2015 | Call @ 100.00 | 1,330,000 | 1,329,202 | 1,330,000 | 1,330,000 | | 798 | | 798 | | | | 0 | 9,195 | 290 |
| 3199999. | Total - Bonds - U.S. Special Revenue and Special Assessments | | | | | | 11,246,000 | 11,232,462 | 11,246,000 | 11,246,000 | 0 | 13,538 | 0 | 13,538 | 0 | 0 | 0 | 0 | 129,535 | 15,031 |
| **Bonds - Industrial and Miscellaneous** | | | | | | | | | | | | | | | | | | | | |
| 04015K AA 8 | ARES FINANCE CO II 5.25 09/01/2025 | | 08/13/2015 | BANC OF AMERICA SECURITIES | 11/05/2015 | Call @ 101.00 | 1,000,000 | 985,120 | 1,010,000 | 1,000,000 | | 14,880 | | 14,880 | | | 10,000 | 10,000 | 11,229 | |
| 165167 CC 9 | CHESAPEAKE ENERGY 7.25 12/15/2018 | | 08/13/2015 | BANC OF AMERICA SECURITIES | 12/23/2015 | Exchanged | 150,000 | 132,375 | 59,348 | 133,957 | | 1,582 | | 1,582 | | | (74,609) | (74,609) | 5,679 | 1,903 |
| 3899999. | Total - Bonds - Industrial and Miscellaneous | | | | | | 1,150,000 | 1,117,495 | 1,069,348 | 1,133,957 | 0 | 16,462 | 0 | 16,462 | 0 | 0 | (64,609) | (64,609) | 16,908 | 1,903 |
| 8399998. | Total - Bonds | | | | | | 12,396,000 | 12,349,957 | 12,315,348 | 12,379,957 | 0 | 29,999 | 0 | 29,999 | 0 | 0 | (64,609) | (64,609) | 146,443 | 16,935 |
| **Common Stocks - Industrial and Miscellaneous** | | | | | | | | | | | | | | | | | | | | |
| 034164 10 3 | ANDERSONS INC/THE | | 04/02/2015 | CANTOR FITZGERALD & CO. | 08/17/2015 | BNY MELLON CAPITAL | 3,199.000 | 132,988 | 117,485 | 132,988 | | | | 0 | | | (15,503) | (15,503) | 448 | |
| 09531U 10 2 | BLUE BUFFALO PET PRODUCTS IN | | 07/22/2015 | CITIGROUP | 08/04/2015 | BLOOMBERG TRADEBOOK | 220.000 | 4,400 | 6,304 | 4,400 | | | | 0 | | | 1,904 | 1,904 | | |
| 12477X 10 6 | CAI INTERNATIONAL INC. | | 08/05/2015 | BB&T CAPITAL | 09/24/2015 | BANC OF AMERICA SECURITIES | 2,645.000 | 35,052 | 26,772 | 35,052 | | | | 0 | | | (8,280) | (8,280) | | |
| 127055 10 1 | CABOT CORP. | | 01/12/2015 | CANTOR FITZGERALD & CO. | 07/13/2015 | NORTHCOAST RESEARCH | 3,811.000 | 161,545 | 146,608 | 161,545 | | | | 0 | | | (14,937) | (14,937) | 1,528 | |
| 127055 10 1 | CABOT CORP. | | 03/30/2015 | CANTOR FITZGERALD & CO. | 07/13/2015 | NORTHCOAST RESEARCH | 822.000 | 36,434 | 31,622 | 36,434 | | | | 0 | | | (4,812) | (4,812) | 330 | |
| 451055 10 7 | ICONIX BRAND GROUP INC. | | 05/04/2015 | CANTOR FITZGERALD & CO. | 11/13/2015 | WUNDERLICH | 6,562.000 | 179,430 | 44,803 | 88,718 | | | 90,712 | (90,712) | | | (43,915) | (43,915) | | |
| 451055 10 7 | ICONIX BRAND GROUP INC. | | 08/17/2015 | BNY MELLON CAPITAL | 11/13/2015 | WUNDERLICH | 5,908.000 | 80,837 | 40,338 | 79,876 | | | 961 | (961) | | | (39,538) | (39,538) | | |
| 70450Y 10 3 | PAYPAL HOLDINGS INC. | | 07/20/2015 | Spin Off | 07/20/2015 | STRATEGAS RESEARCH | 2,000.000 | 56,591 | 81,050 | 56,591 | | | | 0 | | | 24,459 | 24,459 | | |
| 740585 10 4 | PREMIERE GLOBAL SERVICES INC. | | 02/20/2015 | CABRERA CAPITAL MARKETS | 11/11/2015 | BNY MELLON CAPITAL | 3,709.000 | 35,335 | 50,628 | 35,335 | | | | 0 | | | 15,293 | 15,293 | | |
| 74736K 10 1 | QORVO INC. | | 01/02/2015 | Stock Merger | 01/12/2015 | CANTOR FITZGERALD & CO. | 2,452.000 | 52,110 | 162,429 | 52,110 | | | | 0 | | | 110,319 | 110,319 | | |
| 74736K 10 1 | QORVO INC. | | 01/02/2015 | Stock Merger | 02/03/2015 | CANTOR FITZGERALD & CO. | 2,306.000 | 49,243 | 156,624 | 49,243 | | | | 0 | | | 107,381 | 107,381 | | |
| 83421A 10 4 | SOLERA HOLDINGS INC. | | 01/12/2015 | CANTOR FITZGERALD & CO. | 09/14/2015 | BNY MELLON CAPITAL | 4,360.000 | 223,836 | 234,289 | 223,836 | | | | 0 | | | 10,452 | 10,452 | 1,542 | |
| 83421A 10 4 | SOLERA HOLDINGS INC. | | 05/08/2015 | CANTOR FITZGERALD & CO. | 09/14/2015 | BNY MELLON CAPITAL | 1,001.000 | 47,770 | 53,790 | 47,770 | | | | 0 | | | 6,019 | 6,019 | 1,560 | |
| 868157 10 8 | SUPERIOR ENERGY SERVICES INC. | | 05/20/2015 | CANTOR FITZGERALD & CO. | 11/02/2015 | BNY MELLON CAPITAL | 5,353.000 | 121,122 | 75,604 | 67,608 | | | 53,513 | (53,513) | | | 7,995 | 7,995 | 856 | |
| 87164P 10 3 | SYNERGY RESOURCES CORP. | | 06/11/2015 | WUNDERLICH | 12/18/2015 | BLOOMBERG TRADEBOOK | 12,985.000 | 157,759 | 116,454 | 127,253 | | | 30,506 | (30,506) | | | (10,799) | (10,799) | | |
| 87164P 10 3 | SYNERGY RESOURCES CORP. | | 07/13/2015 | NORTHLAND CAPITAL MARKETS | 12/18/2015 | BLOOMBERG TRADEBOOK | 3,176.000 | 35,635 | 28,483 | 31,125 | | | 4,510 | (4,510) | | | (2,641) | (2,641) | | |
| 911363 10 9 | UNITED RENTALS INC. | | 08/24/2015 | STRATEGAS RESEARCH | 10/29/2015 | ISI GROUP | 500.000 | 29,323 | 37,182 | 29,323 | | | | 0 | | | 7,859 | 7,859 | | |
| 911363 10 9 | UNITED RENTALS INC. | | 09/28/2015 | BERNSTEIN | 10/29/2015 | ISI GROUP | 1,000.000 | 60,021 | 74,364 | 60,021 | | | | 0 | | | 14,344 | 14,344 | | |
| N53745 10 0 | LYONDELLBASELL INDU-CL A | F | 08/21/2015 | STRATEGAS RESEARCH | 10/07/2015 | DEUTSCHE BANK | 2,500.000 | 201,370 | 238,272 | 201,370 | | | | 0 | | | 36,902 | 36,902 | | |
| N53745 10 0 | LYONDELLBASELL INDU-CL A | F | 08/24/2015 | ISI GROUP | 10/07/2015 | DEUTSCHE BANK | 2,500.000 | 188,632 | 238,272 | 188,632 | | | | 0 | | | 49,640 | 49,640 | | |

# SCHEDULE D - PART 5

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | 12 | 13 | 14 | 15 | 16 | | | | | |
| CUSIP Identification | Description | Foreign | Date Acquired | Name of Vendor | Disposal Date | Name of Purchaser | Par Value (Bonds) or Number of Shares (Stock) | Actual Cost | Consideration | Book/Adjusted Carrying Value at Disposal | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (12+13-14) | Total Foreign Exchange Change in B./A.C.V. | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Interest and Dividends Received During Year | Paid for Accrued Interest and Dividends |
| 9099999. | Total - Common Stocks - Industrial and Miscellaneous | | | | | | | 1,889,433 | 1,961,374 | 1,709,231 | 0 | 0 | 180,202 | (180,202) | 0 | 0 | 252,143 | 252,143 | 6,264 | 0 |
| 9799998. | Total - Common Stocks | | | | | | | 1,889,433 | 1,961,374 | 1,709,231 | 0 | 0 | 180,202 | (180,202) | 0 | 0 | 252,143 | 252,143 | 6,264 | 0 |
| 9899999. | Total - Preferred and Common Stocks | | | | | | | 1,889,433 | 1,961,374 | 1,709,231 | 0 | 0 | 180,202 | (180,202) | 0 | 0 | 252,143 | 252,143 | 6,264 | 0 |
| 9999999. | Total - Bonds, Preferred and Common Stocks | | | | | | | 14,239,390 | 14,276,721 | 14,089,188 | 0 | 29,999 | 180,202 | (150,203) | 0 | 0 | 187,534 | 187,534 | 152,707 | 16,935 |

# 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<br>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 - U.S. Property and Casualty Insurer** | | | | | | | | | |
| 63655# 10 2 | NATIONAL INTERSTATE INS CO OF HAWAII | | 11051 | 2ciB1 | NO | | 12,706,488 | 500,000.000 | 100.0 |
| 89684# 10 2 | TRIUMPHE CASUALTY COMPANY | | 41106 | 2ciB1 | NO | | 19,098,638 | 75,000.000 | 100.0 |
| 92206@ 10 7 | VANLINER INS CO | | 21172 | 2ciB1 | YES | 10,047,991 | 140,843,769 | 3,000.000 | 100.0 |
| 1199999. Total - Common Stocks - U.S. Property and Casualty Insurer | | | | | | 10,047,991 | 172,648,896 | XXX | XXX |
| **Common Stocks - Other Affiliates** | | | | | | | | | |
| 89391# 10 6 | TRANSPROTECTION SVCS CO | | | 2ciB3 | NO | | 559,317 | 300.000 | 100.0 |
| 1799999. Total - Common Stocks - Other Affiliates | | | | | | 0 | 559,317 | XXX | XXX |
| 1899999. Total - Common Stocks | | | | | | 10,047,991 | 173,208,212 | XXX | XXX |
| 1999999. Total - Preferred and Common Stock | | | | | | 10,047,991 | 173,208,212 | XXX | XXX |

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: $.....258,223,976.
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 | |
|---|---|---|---|---|---|
| | | | | 5 | 6 |
| CUSIP Identification | Name of Lower-Tier Company | Name of Company Listed in Section 1 Which Controls Lower-Tier Company | Total Amount of Intangible Assets Included in Amount Shown in Column 7, Section 1 | Number of Shares | % of Outstanding |

# NONE

# SCHEDULE DA - PART 1

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

| 1 | 2 | Codes 3 | Codes 4 | 5 | 6 | 7 | 8 | Change in Book/Adjusted Carrying Value 9 | 10 | 11 | 12 | 13 | 14 | Interest 15 | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| CUSIP Identification | Description | Code | Foreign | Date Acquired | Name of Vendor | Maturity Date | Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in B./A.C.V. | Par Value | Actual Cost | Amount Due and Accrued December 31 of Current Year on Bond Not in Default | Nonadmitted Due and Accrued | Rate of | Effective Rate of | When Paid | Amount Received During Year | Paid for Accrued Interest |
| **Bonds - U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivision - Issuer Obligations** | | | | | | | | | | | | | | | | | | | | |
| | FED HOME LN BANK 0.45 03/18/2016 | | | 12/09/2015 | Payment on Intercompany Balance | 03/18/2016 | 1,999,907 | | 27 | | | 2,000,000 | 1,999,880 | 2,575 | | 0.450 | 0.472 | MS | | 2,025 |
| 2599999. U.S. Special Revenue & Special Assessment Obligations - Issuer Obligations | | | | | | | 1,999,907 | 0 | 27 | 0 | 0 | 2,000,000 | 1,999,880 | 2,575 | 0 | XXX | XXX | XXX | 0 | 2,025 |
| 3199999. Total - U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations | | | | | | | 1,999,907 | 0 | 27 | 0 | 0 | 2,000,000 | 1,999,880 | 2,575 | 0 | XXX | XXX | XXX | 0 | 2,025 |
| **Total Bonds** | | | | | | | | | | | | | | | | | | | | |
| 7799999. Subtotals - Issuer Obligations | | | | | | | 1,999,907 | 0 | 27 | 0 | 0 | 2,000,000 | 1,999,880 | 2,575 | 0 | XXX | XXX | XXX | 0 | 2,025 |
| 8399999. Subtotals - Bonds | | | | | | | 1,999,907 | 0 | 27 | 0 | 0 | 2,000,000 | 1,999,880 | 2,575 | 0 | XXX | XXX | XXX | 0 | 2,025 |
| **Exempt Money Market Mutual Funds** | | | | | | | | | | | | | | | | | | | | |
| 261908 10 7 | DREYFUS TREASURY & AGENCY CASH | SD | | 12/31/2015 | DIRECT | XXX | 821,189 | | | | | | 821,189 | | | 0.080 | | MON | 1 | |
| 261908 10 7 | DREYFUS TREASURY & AGENCY CASH | | | 12/31/2015 | DIRECT | XXX | 1,788 | | | | | | 1,788 | | | 0.080 | | MON | | |
| 31846V 41 9 | FIRST AMER TREAS OBLIG FD INSTL | SD | | 12/31/2015 | DIRECT | XXX | 125,000 | | | | | | 125,000 | | | | | | | |
| 31846V 41 9 | FIRST AMER TREAS OBLIG FD INSTL | | | 12/31/2015 | DIRECT | XXX | 7,081 | | | | | | 7,081 | | | | | | | |
| 31846V 80 7 | FIRST AMER TREASURY OBLIG CL Y | | | 12/31/2015 | DIRECT | XXX | 4,252,840 | | | | | | 4,252,840 | | | | | | | |
| 31846V 80 7 | FIRST AMER TREASURY OBLIG CL Y | | | 12/31/2015 | DIRECT | XXX | 23,764 | | | | | | 23,764 | | | | | | | |
| 60934N 10 4 | FEDERATED GOVT OBLIGATIONS FUND | | | 12/31/2015 | DIRECT | XXX | 24,565,673 | | | | | | 24,565,673 | 1,087 | | 0.010 | | MON | 1,211 | |
| 94975H 29 6 | WELLS FARGO TREASURY PLUS MONEY | SD | | 12/31/2015 | DIRECT | XXX | 100,500 | | | | | | 100,500 | | | 0.010 | | MON | 10 | |
| 94975H 29 6 | WELLS FARGO TREASURY PLUS MONEY | | | 12/31/2015 | DIRECT | XXX | 32 | | | | | | 32 | | | | | | | |
| 8899999. Total - Exempt Money Market Mutual Funds | | | | | | | 29,897,867 | 0 | 0 | 0 | 0 | XXX | 29,897,867 | 1,087 | 0 | XXX | XXX | XXX | 1,223 | 0 |
| **Class One Money Market Mutual Funds** | | | | | | | | | | | | | | | | | | | | |
| 26188J 20 6 | DREYFUS CASH MGMT FUND | SD | | 12/31/2015 | DIRECT | XXX | 50,000 | | | | | | 50,000 | | | 0.073 | | MON | 21 | |
| 949917 39 7 | WELLS FARGO HERITAGE MONEY MARKET INSTITUTIONAL #3106 | SD | | 12/31/2015 | DIRECT | XXX | 2,946 | | | | | | 2,946 | | | 0.240 | | MON | 1 | |
| 8999999. Total - Class One Money Market Mutual Funds | | | | | | | 52,946 | 0 | 0 | 0 | 0 | XXX | 52,946 | 0 | 0 | XXX | XXX | XXX | 22 | 0 |
| 9199999. Total - Short-Term Investments | | | | | | | 31,950,719 | 0 | 27 | 0 | 0 | XXX | 31,950,692 | 3,662 | 0 | XXX | XXX | XXX | 1,244 | 2,025 |

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

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

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

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

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

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

# Sch. DL - Pt. 1
NONE

# Sch. DL - Pt. 2
NONE

# SCHEDULE E - PART 1 - CASH

| 1<br>Depository | | 2<br>Code | 3<br>Rate of Interest | 4<br>Amount of Interest Received During Year | 5<br>Amount of Interest Accrued December 31 of Current Year | 6<br>Balance | 7<br>* |
|---|---|---|---|---|---|---|---|
| **Open Depositories** | | | | | | | |
| Key Bank | Cleveland, OH | | | | | | XXX |
| Fifth Third | Cincinnati, OH | | | | | 3,397,017 | XXX |
| First Hawaiian | Honolulu, HI | | | | | 52,063 | XXX |
| Wells Fargo | Richmond, VA | | | 1 | | 5,001 | XXX |
| 0199999. Total - Open Depositories | | XXX | XXX | 1 | 0 | 3,454,081 | XXX |
| 0399999. Total Cash on Deposit | | XXX | XXX | 1 | 0 | 3,454,081 | XXX |
| 0499999. Cash in Company's Office | | XXX | XXX | XXX | XXX | 750 | XXX |
| 0599999. Total Cash | | XXX | XXX | 1 | 0 | 3,454,831 | XXX |

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

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 1. January | 6,394,008 | 4. April | 5,090,013 | 7. July | 8,098,006 | 10. October | 8,919,255 |
| 2. February | 3,348,816 | 5. May | (4,076,993) | 8. August | 23,335,689 | 11. November | (974,490) |
| 3. March | 2,484,000 | 6. June | 2,507,874 | 9. September | 14,130,896 | 12. December | 3,454,831 |

# SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

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

# NONE

# SCHEDULE E - PART 3 - SPECIAL DEPOSITS

| | | 1 | 2 | Deposits for the Benefit of All Policyholders | | All Other Special Deposits | |
|---|---|---|---|---|---|---|---|
| | | | | 3 | 4 | 5 | 6 |
| | States, Etc. | Type of Deposit | Purpose of Deposit | Book/Adjusting Carrying Value | Fair Value | Book/Adjusting Carrying Value | Fair Value |
| 1. | Alabama AL | | | | | | |
| 2. | Alaska AK | | | | | | |
| 3. | Arizona AZ | O | PLEDGED FOR THE PROTECTION OF POLICYHOLDERS | | | 4,169,200 | 4,268,388 |
| 4. | Arkansas AR | C | PLEDGED FOR THE PROTECTION OF POLICYHOLDERS | | | 200,000 | 200,000 |
| 5. | California CA | B | PLEDGED FOR THE PROTECTION OF POLICYHOLDERS | | | 68,260,550 | 71,364,768 |
| 6. | Colorado CO | | | | | | |
| 7. | Connecticut CT | | | | | | |
| 8. | Delaware DE | B | PLEDGED FOR THE PROTECTION OF POLICYHOLDERS | | | 116,094 | 120,639 |
| 9. | District of Columbia DC | | | | | | |
| 10. | Florida FL | B | PLEDGED FOR THE PROTECTION OF POLICYHOLDERS | | | 363,354 | 392,292 |
| 11. | Georgia GA | ST | PLEDGED FOR THE PROTECTION OF POLICYHOLDERS | | | 100,500 | 100,500 |
| 12. | Hawaii HI | | | | | | |
| 13. | Idaho ID | B | PLEDGED FOR THE PROTECTION OF POLICYHOLDERS | | | 251,598 | 254,375 |
| 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 | O | PLEDGED FOR THE PROTECTION OF POLICYHOLDERS | | | 915,128 | 984,028 |
| 23. | Michigan MI | B | PLEDGED FOR THE PROTECTION OF POLICYHOLDERS | | | 350,000 | 352,524 |
| 24. | Minnesota MN | | | | | | |
| 25. | Mississippi MS | | | | | | |
| 26. | Missouri MO | | | | | | |
| 27. | Montana MT | B | PLEDGED FOR THE PROTECTION OF POLICYHOLDERS | | | 112,422 | 121,105 |
| 28. | Nebraska NE | | | | | | |
| 29. | Nevada NV | B | PLEDGED FOR THE BENEFIT OF ALL POLICYHOLDERS | | | 333,383 | 348,441 |
| 30. | New Hampshire NH | | | | | | |
| 31. | New Jersey NJ | | | | | | |
| 32. | New Mexico NM | B | PLEDGED FOR THE BENEFIT OF ALL POLICYHOLDERS | | | 340,760 | 376,863 |
| 33. | New York NY | | | | | | |
| 34. | North Carolina NC | O | PLEDGED FOR THE BENEFIT OF ALL POLICYHOLDERS | | | 313,995 | 327,054 |
| 35. | North Dakota ND | | | | | | |
| 36. | Ohio OH | B | PLEDGED FOR THE BENEFIT OF ALL POLICYHOLDERS | 3,112,163 | 3,260,549 | | |
| 37. | Oklahoma OK | | | | | | |
| 38. | Oregon OR | B | PLEDGED FOR THE PROTECTION OF POLICYHOLDERS | | | 1,474,717 | 1,527,628 |
| 39. | Pennsylvania PA | | | | | | |
| 40. | Rhode Island RI | | | | | | |
| 41. | South Carolina SC | | | | | | |
| 42. | South Dakota SD | | | | | | |
| 43. | Tennessee TN | | | | | | |
| 44. | Texas TX | | | | | | |
| 45. | Utah UT | | | | | | |
| 46. | Vermont VT | | | | | | |
| 47. | Virginia VA | O | PLEDGED FOR THE PROTECTION OF POLICYHOLDERS | | | 211,916 | 235,406 |
| 48. | Washington WA | | | | | | |
| 49. | West Virginia WV | | | | | | |
| 50. | Wisconsin WI | | | | | | |
| 51. | Wyoming WY | | | | | | |
| 52. | American Samoa AS | | | | | | |
| 53. | Guam GU | | | | | | |
| 54. | Puerto Rico PR | | | | | | |
| 55. | US Virgin Islands VI | | | | | | |
| 56. | Northern Mariana Islands MP | | | | | | |
| 57. | Canada CAN | | | | | | |
| 58. | Aggregate Alien and Other OT | XXX | XXX | 0 | 0 | 604,325 | 604,031 |
| 59. | Total | XXX | XXX | 3,112,163 | 3,260,549 | 78,117,942 | 81,578,040 |

**DETAILS OF WRITE-INS**

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 5801. | U.S. DEPT OF LABOR | B | WORKER'S COMPENSATION | | | 604,325 | 604,031 |
| 5802. | | | | | | | |
| 5803. | | | | | | | |
| 5898. | Summary of remaining write-ins for line 58 from overflow page | XXX | XXX | 0 | 0 | 0 | 0 |
| 5899. | Total (Lines 5801 thru 5803+5898) (Line 58 above) | XXX | XXX | 0 | 0 | 604,325 | 604,031 |

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