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ANNUAL STATEMENT

For the Year Ended December 31, 2015

of the Condition and Affairs of the

Family Heritage Life Insurance Company of America

NAIC Group Code.....0290, 0290 (Current Period) (Prior Period) NAIC Company Code..... 77968 Employer's ID Number..... 34-1626521

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

Incorporated/Organized..... August 22, 1989 Commenced Business..... November 17, 1989

Statutory Home Office 6001 East Royalton Road, Suite 200….. Cleveland ..... OH ..... US 44147-3529
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 6001 East Royalton Road, Suite 200….. Cleveland ..... OH ..... US..... 44147-3529 440-922-5200
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address P. O. Box 470608….. Cleveland ..... OH ..... US 44147-3529
(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 6001 East Royalton Road, Suite 200….. Cleveland ..... OH ..... US 44147-3529 440-922-5200
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address www.FamilyHeritageLife.com

Statutory Statement Contact John A. Wise 440-922-5200
(Name) (Area Code) (Telephone Number) (Extension)
acctdept@familyheritagelife.com 440-922-5120
(E-Mail Address) (Fax Number)

OFFICERS

Name	Title	Name	Title
1. Kenneth J. Matson	President	2. Ronald L. Sarosy	Treasurer/Chief Financial Officer
3. Maria Burnett #	Assistant Secretary	4. Jeffrey S. Morris	Actuary

OTHER

David S. Cochrane	Senior Vice President	Tony M. Martella #	Senior Vice President
R. Brian Mitchell #	Senior Vice President	Jeffrey S. Morris #	Senior VIce President
David K. Carlson	Vice President	Jeremy L. King #	Vice President
W. Michael Pressley	Vice President	Ronald L. Sarosy	Vice President
Joel P. Scarborough	Vice President	Eric W. Shanaberger	Vice President
Daniel T. Shelton	Vice President	Travis W. Korth	Assistant Vice President
Bret D. Mottl	Assistant Vice President	Tod K. Richardson #	Assistant Vice President
John A. Wise	Assistant Vice President	Maria Burnett #	Assistant Secretary
Carol A. McCoy	Assistant Secretary	Barbara S. Emig	Appointed Actuary
Eric Lenz #	Vice President		

DIRECTORS OR TRUSTEES

Ben W. Lutek	Kenneth J. Matson	Jeffrey S. Morris	Maria Burnett #
Frank M. Svoboda	Ronald L. Sarosy #		

State of..... Ohio
County of..... Cuyahoga

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)
Kenneth J. Matson	Ronald L. Sarosy	Maria Burnett
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
President	Treasurer/Chief Financial Officer	Assistant Secretary
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This _____ 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	45,206,997	5.6	45,206,997		45,206,997	5.6
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies		0.0			0	0.0
1.22 Issued by U.S. government sponsored agencies	249,799,311	31.0	249,799,311		249,799,311	31.0
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	6,616,144	0.8	6,616,144		6,616,144	0.8
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	34,541,486	4.3	34,541,486		34,541,486	4.3
1.43 Revenue and assessment obligations	29,859,066	3.7	29,859,066		29,859,066	3.7
1.44 Industrial development and similar obligations		0.0			0	0.0
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA		0.0			0	0.0
1.512 Issued or guaranteed by FNMA and FHLMC		0.0			0	0.0
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		0.0			0	0.0
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		0.0			0	0.0
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	358,283,322	44.5	358,283,322		358,283,322	44.5
2.2 Unaffiliated non-U.S. securities (including Canada)	61,760,931	7.7	61,760,931		61,760,931	7.7
2.3 Affiliated securities		0.0			0	0.0
3. Equity interests:						
3.1 Investments in mutual funds		0.0			0	0.0
3.2 Preferred stocks:						
3.21 Affiliated		0.0			0	0.0
3.22 Unaffiliated		0.0			0	0.0
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.0			0	0.0
3.32 Unaffiliated		0.0			0	0.0
3.4 Other equity securities:						
3.41 Affiliated		0.0			0	0.0
3.42 Unaffiliated		0.0			0	0.0
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		0.0			0	0.0
5.2 Property held for production of income (including $.....0 of property acquired in satisfaction of debt)		0.0			0	0.0
5.3 Property held for sale (including $.....0 property acquired in satisfaction of debt)		0.0			0	0.0
6. Contract loans	28,706	0.0	28,706		28,706	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	2,713,618	0.3	2,713,618		2,713,618	0.3
11. Other invested assets	16,400,737	2.0	16,400,737		16,400,737	2.0
12. Total invested assets	805,210,318	100.0	805,210,318	0	805,210,318	100.0

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

NONE

1.	Book/adjusted carrying value, December 31 of prior year		
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 6)		
2.2	Additional investment made after acquisition (Part 2, Column 9)		0
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		
8.2	Totals, Part 3, Column 9		0
9.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8)		0
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)		0

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

NONE

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year		
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

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year		7,851,524
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	8,776,322	
	2.2 Additional investment made after acquisition (Part 2, Column 9)		8,776,322
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		781
5.	Unrealized valuation increase (decrease):		
	5.1 Totals, Part 1, Column 13	(190,895)	
	5.2 Totals, Part 3, Column 9		(190,895)
6.	Total gain (loss) on disposals, Part 3, Column 19		
7.	Deduct amounts received on disposals, Part 3, Column 16		
8.	Deduct amortization of premium and depreciation		36,995
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)		16,400,737
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		16,400,737

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		689,604,804
2.	Cost of bonds and stocks acquired, Part 3, Column 7		99,703,335
3.	Accrual of discount		13,485,030
4.	Unrealized valuation increase (decrease):		
	4.1 Part 1, Column 12	(255,761)	
	4.2 Part 2, Section 1, Column 15		
	4.3 Part 2, Section 2, Column 13		
	4.4 Part 4, Column 11		(255,761)
5.	Total gain (loss) on disposals, Part 4, Column 19		324,800
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7		16,287,025
7.	Deduct amortization of premium		507,926
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		
	9.2 Part 2, Section 1, Column 17		
	9.3 Part 2, Section 2, Column 14		
	9.4 Part 4, Column 13		0
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		786,067,257
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)		786,067,257

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS	1. United States	45,206,997	58,694,364	13,314,905	65,700,000
Governments (Including all obligations	2. Canada				
guaranteed by governments)	3. Other Countries				
	4. Totals	45,206,997	58,694,364	13,314,905	65,700,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	6,616,144	7,058,679	6,705,214	6,300,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	34,541,486	36,589,980	34,606,775	34,885,000
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	279,658,377	303,410,937	240,357,877	549,237,000
Industrial and Miscellaneous and Hybrid	8. United States	358,283,322	338,956,106	358,570,242	351,456,429
Securities (Unaffiliated)	9. Canada	23,994,122	22,410,073	24,032,973	22,910,000
	10. Other Countries	37,766,809	37,690,892	37,790,005	36,950,000
	11. Totals	420,044,253	399,057,071	420,393,220	411,316,429
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	786,067,257	804,811,031	715,377,991	1,067,438,429
PREFERRED STOCKS	14. United States				
Industrial and Miscellaneous (Unaffiliated)	15. Canada				
	16. Other Countries				
	17. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	0	0	0	
COMMON STOCKS	20. United States				
Industrial and Miscellaneous (Unaffiliated)	21. Canada				
	22. Other Countries				
	23. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks	0	0	0	
	26. Total Stocks	0	0	0	
	27. Total Bonds and Stocks	786,067,257	804,811,031	715,377,991	

SCHEDULE D - PART 1A - SECTION 1

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.7	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. **U.S. Governments**											
1.1 NAIC 1	2,346,699	17,657,856	24,889,764	312,678		45,206,997	5.8	45,536,840	6.6	45,206,997	
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	2,346,699	17,657,856	24,889,764	312,678	0	45,206,997	5.8	45,536,840	6.6	45,206,997	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			650,010	5,966,134		6,616,144	0.8	6,641,182	1.0	6,616,144	
3.2 NAIC 2						0	0.0		0.0		
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	0	650,010	5,966,134	0	6,616,144	0.8	6,641,182	1.0	6,616,144	0
4. **U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed**											
4.1 NAIC 1		4,505,226	228,210	20,300,485	9,507,565	34,541,486	4.4	35,382,122	5.1	34,541,486	
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	4,505,226	228,210	20,300,485	9,507,565	34,541,486	4.4	35,382,122	5.1	34,541,486	0
5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed**											
5.1 NAIC 1		1,511,077	7,866,857	211,672,340	58,309,410	279,359,684	35.5	268,292,451	38.9	279,359,684	
5.2 NAIC 2						0	0.0		0.0		
5.3 NAIC 3						0	0.0	556,688	0.1		
5.4 NAIC 4						0	0.0		0.0		
5.5 NAIC 5						0	0.0		0.0		
5.6 NAIC 6					298,693	298,693	0.0		0.0	298,693	
5.7 Totals	0	1,511,077	7,866,857	211,672,340	58,608,103	279,658,377	35.6	268,849,139	39.0	279,658,377	0

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.7	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. **Industrial and Miscellaneous (unaffiliated)**											
6.1 NAIC 1	7,679		13,054,800	5,727,643	149,253,585	168,043,707	21.4	149,263,347	21.6	141,232,801	26,810,906
6.2 NAIC 2		2,567,290	50,332,073	23,333,585	167,777,150	244,010,098	31.0	179,218,968	26.0	197,537,747	46,472,351
6.3 NAIC 3		2,400,000	600,000		2,971,027	5,971,027	0.8		0.0	2,971,027	3,000,000
6.4 NAIC 4					2,027,100	2,027,100	0.3		0.0	2,027,100	
6.5 NAIC 5						0	0.0		0.0		
6.6 NAIC 6						0	0.0		0.0		
6.7 Totals	7,679	4,967,290	63,986,873	29,061,228	322,028,862	420,051,932	53.4	328,482,315	47.6	343,768,675	76,283,257
7. **Hybrid Securities**											
7.1 NAIC 1						0	0.0		0.0		
7.2 NAIC 2						0	0.0	2,490,083	0.4		
7.3 NAIC 3						0	0.0	2,228,949	0.3		
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	0	0	0	0.0	4,719,032	0.7	0	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 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.7	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
9. **Total Bonds Current Year**											
9.1 NAIC 1	(d) 2,354,378	23,674,159	46,689,641	243,979,280	217,070,560	533,768,018	67.9	XXX	XXX	506,957,112	26,810,906
9.2 NAIC 2	(d) 0	2,567,290	50,332,073	23,333,585	167,777,150	244,010,098	31.0	XXX	XXX	197,537,747	46,472,351
9.3 NAIC 3	(d) 0	2,400,000	600,000	0	2,971,027	5,971,027	0.8	XXX	XXX	2,971,027	3,000,000
9.4 NAIC 4	(d) 0	0	0	0	2,027,100	2,027,100	0.3	XXX	XXX	2,027,100	0
9.5 NAIC 5	(d) 0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
9.6 NAIC 6	(d) 0	0	0	0	298,693	(c) 298,693	0.0	XXX	XXX	298,693	0
9.7 Totals	2,354,378	28,641,449	97,621,714	267,312,865	390,144,530	(b) 786,074,936	100.0	XXX	XXX	709,791,679	76,283,257
9.8 Line 9.7 as a % of Col. 6	0.3	3.6	12.4	34.0	49.6	100.0	XXX	XXX	XXX	90.3	9.7
10. **Total Bonds Prior Year**											
10.1 NAIC 1	3,291,647	11,793,973	54,586,636	219,149,700	216,293,986	XXX	XXX	505,115,942	73.2	480,697,219	24,418,723
10.2 NAIC 2		2,657,143	37,111,040	15,165,574	126,775,294	XXX	XXX	181,709,051	26.3	150,301,491	31,407,560
10.3 NAIC 3	2,228,949				556,688	XXX	XXX	2,785,637	0.4	556,688	2,228,949
10.4 NAIC 4						XXX	XXX	0	0.0		
10.5 NAIC 5						XXX	XXX	(c) 0	0.0		
10.6 NAIC 6						XXX	XXX	(c) 0	0.0		
10.7 Totals	5,520,596	14,451,116	91,697,676	234,315,274	343,625,968	XXX	XXX	(b) 689,610,630	100.0	631,555,398	58,055,232
10.8 Line 10.7 as a % of Col. 8	0.8	2.1	13.3	34.0	49.8	XXX	XXX	100.0	XXX	91.6	8.4
11. **Total Publicly Traded Bonds**											
11.1 NAIC 1	2,354,378	23,674,159	46,689,641	243,979,280	190,259,654	506,957,112	64.5	480,697,219	69.7	506,957,112	XXX
11.2 NAIC 2			29,316,972	14,462,202	153,758,573	197,537,747	25.1	150,301,491	21.8	197,537,747	XXX
11.3 NAIC 3					2,971,027	2,971,027	0.4	556,688	0.1	2,971,027	XXX
11.4 NAIC 4					2,027,100	2,027,100	0.3	0	0.0	2,027,100	XXX
11.5 NAIC 5						0	0.0	0	0.0	0	XXX
11.6 NAIC 6					298,693	298,693	0.0	0	0.0	298,693	XXX
11.7 Totals	2,354,378	23,674,159	76,006,613	258,441,482	349,315,047	709,791,679	90.3	631,555,398	91.6	709,791,679	XXX
11.8 Line 11.7 as a % of Col. 6	0.3	3.3	10.7	36.4	49.2	100.0	XXX	XXX	XXX	100.0	XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	0.3	3.0	9.7	32.9	44.4	90.3	XXX	XXX	XXX	90.3	XXX
12. **Total Privately Placed Bonds**											
12.1 NAIC 1					26,810,906	26,810,906	3.4	24,418,723	3.5	XXX	26,810,906
12.2 NAIC 2		2,567,290	21,015,101	8,871,383	14,018,577	46,472,351	5.9	31,407,560	4.6	XXX	46,472,351
12.3 NAIC 3		2,400,000	600,000			3,000,000	0.4	2,228,949	0.3	XXX	3,000,000
12.4 NAIC 4						0	0.0	0	0.0	XXX	0
12.5 NAIC 5						0	0.0	0	0.0	XXX	0
12.6 NAIC 6						0	0.0	0	0.0	XXX	0
12.7 Totals	0	4,967,290	21,615,101	8,871,383	40,829,483	76,283,257	9.7	58,055,232	8.4	XXX	76,283,257
12.8 Line 12.7 as a % of Col. 6	0.0	6.5	28.3	11.6	53.5	100.0	XXX	XXX	XXX	XXX	100.0
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9	0.0	0.6	2.7	1.1	5.2	9.7	XXX	XXX	XXX	XXX	9.7

(a) Includes $.....42,469,968 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

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

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

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

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.5	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. **U.S. Governments**											
1.1 Issuer Obligations	2,346,699	17,657,856	24,889,764	312,678		45,206,997	5.8	45,536,840	6.6	45,206,997	
1.2 Residential Mortgage-Backed Securities						0	0.0		0.0		
1.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
1.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
1.5 Totals	2,346,699	17,657,856	24,889,764	312,678	0	45,206,997	5.8	45,536,840	6.6	45,206,997	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			650,010	5,966,134		6,616,144	0.8	6,641,182	1.0	6,616,144	
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	0	650,010	5,966,134	0	6,616,144	0.8	6,641,182	1.0	6,616,144	0
4. **U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed**											
4.1 Issuer Obligations		4,505,226	228,210	20,300,485	9,507,565	34,541,486	4.4	35,382,122	5.1	34,541,486	
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	4,505,226	228,210	20,300,485	9,507,565	34,541,486	4.4	35,382,122	5.1	34,541,486	0
5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed**											
5.1 Issuer Obligations		1,511,077	7,866,857	211,672,340	58,608,103	279,658,377	35.6	268,849,139	39.0	279,658,377	
5.2 Residential Mortgage-Backed Securities						0	0.0		0.0		
5.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
5.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
5.5 Totals	0	1,511,077	7,866,857	211,672,340	58,608,103	279,658,377	35.6	268,849,139	39.0	279,658,377	0
6. **Industrial and Miscellaneous (unaffiliated)**											
6.1 Issuer Obligations	7,679	4,967,290	63,986,873	29,061,228	322,028,862	420,051,932	53.4	328,482,315	47.6	343,768,675	76,283,257
6.2 Residential Mortgage-Backed Securities						0	0.0		0.0		
6.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
6.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
6.5 Totals	7,679	4,967,290	63,986,873	29,061,228	322,028,862	420,051,932	53.4	328,482,315	47.6	343,768,675	76,283,257
7. **Hybrid Securities**											
7.1 Issuer Obligations						0	0.0		0.0		
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	4,719,032	0.7		
7.5 Totals	0	0	0	0	0	0	0.0	4,719,032	0.7	0	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 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.5	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
9. **Total Bonds Current Year**											
9.1 Issuer Obligations	2,354,378	28,641,449	97,621,714	267,312,865	390,144,530	786,074,936	100.0	XXX	XXX	709,791,679	76,283,257
9.2 Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.5 Totals	2,354,378	28,641,449	97,621,714	267,312,865	390,144,530	786,074,936	100.0	XXX	XXX	709,791,679	76,283,257
9.6 Line 9.5 as a % of Col. 6	0.3	3.6	12.4	34.0	49.6	100.0	XXX	XXX	XXX	90.3	9.7
10. **Total Bonds Prior Year**											
10.1 Issuer Obligations	3,291,647	14,451,116	91,697,676	231,825,191	343,625,968	XXX	XXX	684,891,598	99.3	629,065,315	55,826,283
10.2 Residential Mortgage-Backed Securities						XXX	XXX	0	0.0		
10.3 Commercial Mortgage-Backed Securities						XXX	XXX	0	0.0		
10.4 Other Loan-Backed and Structured Securities	2,228,949			2,490,083		XXX	XXX	4,719,032	0.7	2,490,083	2,228,949
10.5 Totals	5,520,596	14,451,116	91,697,676	234,315,274	343,625,968	XXX	XXX	689,610,630	100.0	631,555,398	58,055,232
10.6 Line 10.5 as a % of Col. 8	0.8	2.1	13.3	34.0	49.8	XXX	XXX	100.0	XXX	91.6	8.4
11. **Total Publicly Traded Bonds**											
11.1 Issuer Obligations	2,354,378	23,674,159	76,006,613	258,441,482	349,315,047	709,791,679	90.3	629,065,315	91.2	709,791,679	XXX
11.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0	0	XXX
11.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0	0	XXX
11.4 Other Loan-Backed and Structured Securities						0	0.0	2,490,083	0.4	0	XXX
11.5 Totals	2,354,378	23,674,159	76,006,613	258,441,482	349,315,047	709,791,679	90.3	631,555,398	91.6	709,791,679	XXX
11.6 Line 11.5 as a % of Col. 6	0.3	3.3	10.7	36.4	49.2	100.0	XXX	XXX	XXX	100.0	XXX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	0.3	3.0	9.7	32.9	44.4	90.3	XXX	XXX	XXX	90.3	XXX
12. **Total Privately Placed Bonds**											
12.1 Issuer Obligations		4,967,290	21,615,101	8,871,383	40,829,483	76,283,257	9.7	55,826,283	8.1	XXX	76,283,257
12.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0	XXX	0
12.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0	XXX	0
12.4 Other Loan-Backed and Structured Securities						0	0.0	2,228,949	0.3	XXX	0
12.5 Totals	0	4,967,290	21,615,101	8,871,383	40,829,483	76,283,257	9.7	58,055,232	8.4	XXX	76,283,257
12.6 Line 12.5 as a % of Col. 6	0.0	6.5	28.3	11.6	53.5	100.0	XXX	XXX	XXX	XXX	100.0
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9	0.0	0.6	2.7	1.1	5.2	9.7	XXX	XXX	XXX	XXX	9.7

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets (a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	5,826	5,826			
2. Cost of short-term investments acquired	1,853	1,853			
3. Accrual of discount	0				
4. Unrealized valuation increase (decrease)	0				
5. Total gain (loss) on disposals	0				
6. Deduct consideration received on disposals	0				
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)	7,679	7,679	0	0	0
11. Deduct total nonadmitted amounts	0				
12. Statement value at end of current period (Line 10 minus Line 11)	7,679	7,679	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

SCHEDULE E - VERIFICATION BETWEEN YEARS

Cash Equivalents

	1 Total	2 Bonds	3 Other (a)
1. Book/adjusted carrying value, December 31 of prior year	6,443,902		6,443,902
2. Cost of cash equivalents acquired	0		
3. Accrual of discount	0		
4. Unrealized valuation increase (decrease)	0		
5. Total gain (loss) on disposals	0		
6. Deduct consideration received on disposals	4,669,701		4,669,701
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)	1,774,201	0	1,774,201
11. Deduct total nonadmitted amounts	0		
12. Statement value at end of current period (Line 10 minus Line 11)	1,774,201	0	1,774,201

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

Sch. A - Pt. 1
NONE

Sch. A - Pt. 2
NONE

Sch. A - Pt. 3
NONE

Sch. B - Pt. 1
NONE

Sch. B - Pt. 2
NONE

Sch. B - Pt. 3
NONE

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 Real Estate - Unaffiliated																			
	Royalton 6001 LTD		Broadview Heights	OH			04/14/2003.		1,187,500		398,426	(190,895)							50.000
1799999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Unaffiliated									1,187,500	0	398,426	(190,895)	0	0	0	0	0	0	XXX
Surplus Debentures - Unaffiliated																			
638671 AL 1	NATIONWIDE MUTUAL INSURANCE SUBORD 144A		COLUMBUS	OH	BANK OF AMERICA MERRILL LYNCH	1FE	05/16/2014.		3,033,210	2,876,694	3,032,497		(525)				148,500		
878091 BD 8	TEACHERS INSUR & ANNUITY SUBORD 144A		NEW YORK	NY	STERNE AGEE & LEACH INC	1FE	09/15/2014.		2,018,560	2,021,922	2,018,182		(292)				97,183		
878091 BD 8	TEACHERS INSUR & ANNUITY SUBORD 144A		NEW YORK	NY	STERNE AGEE & LEACH INC	1FE	10/01/2014.		2,085,640	2,021,922	2,083,983		(1,362)				97,183		
575767 AK 4	MASS MUTUAL LIFE INS CO SUBORD 144A		SPRINGFIELD	MA	DEUTSCHE BANK	1FE	04/08/2015.		4,909,200	4,456,860	4,909,543		344				112,500		
401378 AB 0	GUARDIAN LIFE INSURANCE CORP SUBORD 144A		NEW YORK	NY	BANK OF AMERICA MERRILL LYNCH	1FE	09/14/2015.		2,883,450	2,844,885	2,883,840		390				37,375		
401378 AB 0	GUARDIAN LIFE INSURANCE CORP SUBORD 144A		NEW YORK	NY	FTN	1FE	11/24/2015.		983,672	972,002	983,719		47				2,637		
2399999. Total - Surplus Debentures - Unaffiliated									15,913,732	15,194,285	15,911,764	0	(1,398)	0	0	0	495,379	0	XXX
Guaranteed Federal Low Income Housing Tax Credit - Unaffiliated																			
	MS Guaranteed Tax Credit Fund XV, LLC				MS Managing Member XV, LLC		09/18/2013.		185,682	90,547	90,547		(34,816)				32,263		2.500
3199999. Total - Guaranteed Federal Low Income Housing Tax Credit - Unaffiliated									185,682	90,547	90,547	0	(34,816)	0	0	0	32,263	0	XXX
4499999. Subtotal - Unaffiliated									17,286,914	15,284,832	16,400,737	(190,895)	(36,214)	0	0	0	527,642	0	XXX
4699999. Totals									17,286,914	15,284,832	16,400,737	(190,895)	(36,214)	0	0	0	527,642	0	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
Surplus Debentures - Unaffiliated										
575767 AK 4	MASS MUTUAL LIFE INS CO SUBORD 144A	SPRINGFIELD	MA	DEUTSCHE BANK	04/08/2015.		4,909,200			
401378 AB 0	GUARDIAN LIFE INSURANCE CORP SUBORD 144A	NEW YORK	NY	BANK OF AMERICA MERRILL LYNCH	09/14/2015.		2,883,450			
401378 AB 0	GUARDIAN LIFE INSURANCE CORP SUBORD 144A	NEW YORK	NY	FTN	11/24/2015.		983,672			
2399999. Total - Surplus Debentures - Unaffiliated							8,776,322	0	0	XXX
4499999. Subtotal - Unaffiliated							8,776,322	0	0	XXX
4699999. Totals							8,776,322	0	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

NONE

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
U.S. Government - Issuer Obligations																					
912810 EM 6	US TREASURY BONDS				1	532,656	132.250	661,250	500,000	514,200		(1,655)			7.250	6.710	FA	13,692	36,250	02/13/1997.	08/15/2022.
912810 EM 6	US TREASURY BONDS	SD			1	532,656	132.250	661,250	500,000	514,200		(1,655)			7.250	6.710	FA	13,692	36,250	02/13/1997.	08/15/2022.
912810 FF 0	US TREASURY BONDS	SD			1	318,797	130.646	391,940	300,000	312,678		(697)			5.250	4.800	MN	2,034	15,750	12/21/2004.	11/15/2028.
912833 KK 5	US TREASURY STRIPS	@			1	576,375	99.297	2,482,425	2,500,000	2,346,699		164,358				7.400	N/A			09/04/1996.	11/15/2016.
912833 KM 1	US TREASURY STRIPS	@			1	371,334	98.860	2,669,228	2,700,000	2,424,722		182,807				8.000	N/A			01/29/1992.	05/15/2017.
912833 KN 9	US TREASURY STRIPS	@			1	442,740	98.461	1,969,238	2,000,000	1,782,308		122,213				7.230	N/A			05/23/1996.	08/15/2017.
912833 KT 6	US TREASURY STRIPS	@			1	779,040	96.258	4,331,628	4,500,000	3,687,525		246,925				7.050	N/A			02/27/1997.	11/15/2018.
912833 KT 6	US TREASURY STRIPS	@SD			1	153,593	96.258	673,809	700,000	572,782		38,625				7.110	N/A			02/27/1997.	11/15/2018.
912833 KY 5	US TREASURY STRIPS	@			1	2,038,532	93.124	7,449,935	8,000,000	6,061,834		394,536				6.840	N/A			10/21/1999.	02/15/2020.
912833 LA 6	US TREASURY STRIPS	@			1	600,342	91.868	4,134,096	4,500,000	3,128,685		236,594				8.010	N/A			12/30/1994.	08/15/2020.
912833 LD 0	US TREASURY STRIPS	@			1	1,104,600	89.756	6,282,941	7,000,000	4,762,759		329,301				7.290	N/A			08/11/1995.	05/15/2021.
912833 LG 3	US TREASURY STRIPS	@			1	1,147,090	87.771	6,143,984	7,000,000	4,551,757		309,000				7.150	N/A			05/23/1996.	02/15/2022.
912833 LL 2	US TREASURY STRIPS	@			1	1,294,400	85.341	6,827,352	8,000,000	4,852,225		328,958				7.140	N/A			03/06/1997.	02/15/2023.
912833 LS 7	US TREASURY STRIPS	@			1	1,718,764	81.393	6,755,694	8,300,000	4,807,345		295,041				6.430	N/A			10/04/1999.	08/15/2024.
912833 LS 7	US TREASURY STRIPS	@SD			1	41,416	81.393	162,788	200,000	115,840		7,109				6.430	N/A			10/04/1999.	08/15/2024.
912833 LW 8	US TREASURY STRIPS	@			1	1,422,421	78.853	6,071,712	7,700,000	4,082,230		260,532				6.700	N/A			01/03/2000.	08/15/2025.
912833 LW 8	US TREASURY STRIPS	@SD			1	240,149	78.853	1,025,094	1,300,000	689,208		43,986				6.700	N/A			01/03/2000.	08/15/2025.
0199999.	U.S. Government - Issuer Obligations					13,314,905	XXX	58,694,364	65,700,000	45,206,997	0	2,955,978	0	0	XXX	XXX	XXX	29,418	88,250	XXX	XXX
0599999.	Total - U.S. Government					13,314,905	XXX	58,694,364	65,700,000	45,206,997	0	2,955,978	0	0	XXX	XXX	XXX	29,418	88,250	XXX	XXX
U.S. States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																					
20772J AB 8	CONNECTICUT STATE (TAXABLE)			1	1FE	503,725	113.838	569,190	500,000	503,076		(135)			5.305	5.240	AO	6,631	26,525	10/06/2010.	10/01/2030.
20772J AC 6	CONNECTICUT STATE (TAXABLE)			1	1FE	495,945	110.255	551,275	500,000	496,870		200			5.090	5.160	AO	6,363	25,450	10/20/2010.	10/01/2030.
57582P WH 9	COMMONWEALTH OF MASSACHUSETTS (TAXABLE)			1	1FE	522,829	107.361	536,805	500,000	519,217		(962)			4.500	4.140	FA	9,375	22,500	12/22/2011.	08/01/2031.
605580 4W 6	MISSISSIPPI STATE TXB GO SER E (TAXABLE)			1	1FE	505,000	115.309	576,545	500,000	502,505		(581)			6.089	5.930	AO	7,611	30,445	02/07/2011.	10/01/2032.
605580 4X 4	MISSISSIPPI STATE (TAXABLE)			1	1FE	1,254,545	116.415	1,164,150	1,000,000	1,226,180		(8,492)			5.669	3.910	AO	14,173	56,690	08/03/2012.	10/01/2034.
70914P NE 8	COMMONWEALTH OF PENNSYLVANIA (TAXABLE)			1	1FE	994,200	109.639	1,096,390	1,000,000	995,404		242			5.350	5.400	MN	8,917	53,500	07/08/2010.	05/01/2030.
70914P PQ 9	COMMONWEALTH OF PENNSYLVANIA (TAXABLE)			1	1FE	499,895	112.864	564,320	500,000	499,938		3			5.850	5.850	JJ	13,488	29,250	12/16/2010.	07/15/2030.
76222R HT 2	RHODE ISLAND STATE (TAXABLE)			1	1FE	1,128,275	113.012	1,130,120	1,000,000	1,072,361		(15,255)			6.098	4.210	AO	15,245	60,980	03/29/2012.	04/01/2030.
880541 QX 8	TENNESSEE STATE (TAXABLE)			1	1FE	400,400	108.710	434,840	400,000	400,313		(17)			4.182	4.170	FA	6,970	16,728	10/12/2011.	08/01/2031.
882722 K6 7	TEXAS PUBLIC FINANCE AUTHORITY (TAXABLE)			1	1FE	400,400	108.761	435,044	400,000	400,280		(41)			5.116	5.100	AO	5,116	20,464	08/02/2011.	10/01/2031.
1199999.	U.S. States, Territories & Possessions - Issuer Obligations					6,705,214	XXX	7,058,679	6,300,000	6,616,144	0	(25,038)	0	0	XXX	XXX	XXX	93,889	342,532	XXX	XXX
1799999.	Total - U.S. States, Territories & Possessions (Direct and Guaranteed)					6,705,214	XXX	7,058,679	6,300,000	6,616,144	0	(25,038)	0	0	XXX	XXX	XXX	93,889	342,532	XXX	XXX
U.S. Political Subdivisions of States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																					
006536 ND 4	ADDISON ILLINOIS (TAXABLE)			1	1FE	535,000	105.117	562,376	535,000	535,000					5.300	5.300	JD	1,260	28,355	08/17/2010.	12/15/2030.
09088R VL 7	BIRMINGHAM ALABAMA (TAXABLE)			1	1FE	1,019,852	114.062	1,146,323	1,005,000	1,013,312		(1,526)			6.600	6.380	FA	27,638	66,330	01/19/2011.	02/01/2033.
220147 W6 5	CORPUS CHRISTI SCH DIST TEXAS (TAXABLE)			1	1FE	570,890	114.151	570,755	500,000	541,071		(7,907)			6.124	4.150	FA	11,568	30,620	12/21/2011.	08/15/2032.
227381 PT 1	CROSBY TEXAS INDPT SCH DIST SCH BLDG GO			1	1FE	2,919,690	107.428	3,222,855	3,000,000	2,924,287		1,984			4.250	4.430	FA	48,166	127,500	07/11/2013.	02/15/2038.
235218 L6 9	DALLAS TEXAS (TAXABLE)	@			1FE	448,450	69.899	698,990	1,000,000	591,814		29,888				5.250	N/A			08/19/2010.	02/15/2026.
235218 L9 3	DALLAS TEXAS (TAXABLE)	@			1FE	378,450	58.268	582,680	1,000,000	490,669		25,913				5.500	N/A			03/15/2011.	02/15/2029.
249164 LJ 1	DENVER CITY & CNTY GO UNLMTD (TAXABLE)			1	1FE	1,019,110	113.991	1,139,910	1,000,000	1,010,035		(1,883)			5.650	5.390	FA	23,542	56,500	06/28/2010.	08/01/2030.
266705 C2 6	DURHAM COUNTY NORTH CAROLINA (TAXABLE)			1	1FE	500,500	105.457	527,285	500,000	500,270		(48)			5.234	5.220	MN	4,362	26,170	10/28/2010.	11/01/2030.
269695 5Y 4	EAGLE MTN & SAGINAW TX ISD TXB GO			1	1FE	3,218,190	106.598	3,197,955	3,000,000	3,175,468		(33,952)			5.333	3.930	FA	60,441	159,990	09/24/2014.	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
346622 7X 5	FORSYTH COUNTY NORTH CAROLINA (TAXABLE)			1	1FE	1,001,000	107.445	1,074,450	1,000,000	1,000,534		(110)			5.166	5.150	AO	12,915	51,660	08/18/2010.	04/01/2030.
447025 JS 7	HUNTSVILLE ALABAMA (TAXABLE)			1	1FE	500,000	108.697	543,485	500,000	500,000					5.209	5.200	MS	8,682	26,045	09/02/2010.	09/01/2032.
483206 4C 9	KALAMAZOO MI TXB GO			1	1FE	2,907,597	95.733	2,747,537	2,870,000	2,905,417		(2,180)			4.670	4.500	JD	11,169	115,042	04/16/2015.	12/01/2044.
483854 FT 7	KANE COOK & DUPAGE ILLINOIS (TAXABLE)			1	1FE	519,825	111.289	556,445	500,000	510,955		(1,893)			5.700	5.190	JD	1,267	28,500	09/01/2010.	12/15/2033.
483854 FU 4	KANE COOK & DUPAGE ILLINOIS (TAXABLE)			1	1FE	512,035	111.241	556,205	500,000	506,736		(1,157)			5.700	5.380	JD	1,267	28,500	09/13/2010.	12/15/2034.
494656 G4 7	KING & SNOHOMISH WASHINGTON (TAXABLE)			1	1FE	500,500	103.987	519,935	500,000	500,301		(59)			5.166	5.150	JD	2,153	25,830	09/15/2010.	12/01/2029.
49474E 4A 8	KING COUNTY WASHINGTON (TAXABLE)			1	1FE	300,300	121.306	363,918	300,000	300,245		(12)			6.047	6.030	JD	1,512	18,141	11/16/2010.	12/01/2030.
495260 ZG 9	KING COUNTY WASHINGTON (TAXABLE)			1	1FE	527,765	108.018	540,090	500,000	515,700		(3,167)			5.056	4.260	JD	2,107	25,280	12/06/2011.	12/01/2029.
498062 KT 4	KITSAP COUNTY WASHINGTON (TAXABLE)			1	1FE	500,500	111.823	559,115	500,000	500,430		(22)			5.020	5.010	JD	2,092	25,100	10/15/2010.	06/01/2029.
508354 SF 5	LAKE COUNTY ILLINOIS (TAXABLE)			1	1FE	1,105,000	108.010	1,193,511	1,105,000	1,105,000					5.460	5.460	JD	2,681	60,333	07/19/2010.	12/15/2029.
508759 HR 1	LAKE COUNTY ILLINOIS	@			1FE	13,180	86.456	21,614	25,000	17,590		764				4.490	N/A			07/01/2009.	12/01/2023.
514014 MC 0	LANCASTER COUNTY NEBRASKA (TAXABLE)			1	1FE	1,042,760	104.985	1,049,850	1,000,000	1,022,280		(4,210)			6.100	5.530	JJ	28,128	61,000	06/29/2010.	01/15/2030.
514040 YE 8	LANCASTER COUNTY PENNSYLVANIA (TAXABLE)			1	1FE	505,215	104.133	520,665	500,000	502,861		(507)			5.473	5.330	MN	4,561	27,365	10/01/2010.	11/01/2030.
52908E SF 1	LEXINGTON-FAYETTE KENTUCKY (TAXABLE)			1	1FE	983,250	107.492	1,074,920	1,000,000	986,432		630			5.450	5.590	JD	4,542	54,500	07/08/2010.	06/01/2030.
52908E UT 8	LEXINGTON-FAYETTE KENTUCKY (TAXABLE)			1	1FE	497,720	98.003	490,015	500,000	497,985		86			4.000	4.030	AO	5,000	20,000	06/06/2012.	10/01/2032.
562333 FY 5	MANCHESTER NEW HAMPSHIRE (TAXABLE)			1	1FE	501,825	108.677	543,385	500,000	500,986		(189)			5.500	5.450	JJ	13,750	27,500	12/02/2010.	07/01/2030.
564377 6F 1	MANSFIELD TEXAS (TAXABLE)			1	1FE	505,950	102.452	512,260	500,000	503,660		(623)			4.648	4.480	FA	8,780	23,240	12/22/2011.	02/15/2032.
567288 RZ 0	MARICOPA COUNTY USD ARIZONA (TAXABLE)			1	1FE	1,014,750	120.832	996,864	825,000	984,662		(7,622)			6.409	4.560	JJ	26,437	52,874	09/27/2011.	07/01/2030.
586145 WQ 3	MEMPHIS TENNESSEE (TAXABLE)			1	1FE	844,508	121.411	1,007,711	830,000	842,413		(440)			5.942	5.800	JJ	24,659	49,319	07/08/2010.	07/01/2032.
680616 VF 3	OLENTANGY OHIO (TAXABLE)			1	1FE	1,170,000	110.159	1,101,590	1,000,000	1,094,486		(22,095)			6.190	3.580	JD	5,158	61,900	05/30/2012.	12/01/2036.
682745 V9 2	ONONDAGA NEW YORK (TAXABLE)			1	1FE	718,939	106.663	757,307	710,000	714,214		(1,074)			5.900	5.700	JD	1,862	41,890	06/25/2010.	06/15/2030.
68825E V3 0	OSHKOSH WISCONSIN (TAXABLE)			1	1FE	600,000	102.021	612,126	600,000	600,000					5.100	5.100	FA	12,750	30,600	08/12/2010.	08/01/2029.
696089 YR 6	PALATINE ILLINOIS (TAXABLE)			1	1FE	503,785	110.057	550,285	500,000	502,167		(372)			5.800	5.690	JD	2,417	29,000	08/10/2010.	12/01/2030.
713176 2E 4	PEORIA ILLINOIS (TAXABLE)			1	1FE	497,300	103.312	516,560	500,000	497,607		98			4.750	4.790	JJ	11,875	23,750	04/05/2012.	01/01/2032.
76541V HL 4	RICHMOND VIRGINIA (TAXABLE)			1	1FE	500,000	108.607	543,035	500,000	500,000					5.270	5.270	MN	4,392	26,350	11/03/2010.	11/01/2029.
771588 RV 4	ROCHESTER MINNESOTA (TAXABLE)			1	1FE	500,000	107.202	536,010	500,000	500,000					5.000	5.000	FA	10,417	25,000	09/21/2010.	02/01/2033.
774217 4W 0	ROCKVILLE MARYLAND (TAXABLE)			1	1FE	498,120	102.305	511,525	500,000	498,343		53			4.375	4.400	JD	1,823	21,875	10/26/2011.	06/01/2036.
796237 VS 1	SAN ANTONIO TEXAS (TAXABLE)			1	1FE	778,433	113.487	851,153	750,000	764,853		(2,791)			5.838	5.340	FA	18,244	43,785	06/29/2010.	08/01/2029.
809554 QG 6	SCOTT COUNTY MINNESOTA (TAXABLE)			1	1FE	676,624	100.886	670,892	665,000	670,990		(1,268)			6.000	5.740	FA	16,625	39,900	11/19/2010.	02/01/2033.
821686 XT 4	SHELBY COUNTY TENNESSEE (TAXABLE)			1	1FE	1,003,032	108.329	991,210	915,000	957,932		(12,093)			5.750	4.190	AO	13,153	52,613	01/10/2012.	04/01/2034.
848644 R3 6	SPOKANE COUNTY WASHINGTON (TAXABLE)			1	1FE	500,500	104.253	521,265	500,000	500,332		(58)			5.010	4.990	JD	2,088	25,050	08/25/2010.	12/01/2032.
849067 R5 4	SPOKANE WASHINGTON (TAXABLE)			1	1FE	250,250	108.671	271,678	250,000	250,134		(23)			6.131	6.110	JD	1,277	15,328	12/14/2010.	12/01/2030.
916507 KT 2	UPPER ST CLAIR TWP PA (TAXABLE)			1	1FE	484,410	108.941	544,705	500,000	486,691		517			5.986	6.260	JJ	13,801	29,930	02/04/2011.	07/15/2034.
930336 GT 3	WADSWORTH OHIO (TAXABLE)			1	1FE	500,000	110.778	553,890	500,000	500,000					5.770	5.770	JD	2,404	28,850	10/08/2010.	12/01/2032.
97217P BJ 7	WILSON COUNTY TENNESSEE (TAXABLE)			1	1FE	531,570	107.129	535,645	500,000	517,624		(3,688)			5.400	4.470	AO	6,750	27,000	12/08/2011.	04/01/2032.
1899999. U.S. Political Subdivisions of States, Territories & Possessions - Issuer Obligations						34,606,775	XXX	36,589,980	34,885,000	34,541,486	0	(51,036)	0	0	XXX	XXX	XXX	463,715	1,738,515	XXX	XXX
2499999. Total - U.S. Political Subdivisions of States, Territories & Possessions						34,606,775	XXX	36,589,980	34,885,000	34,541,486	0	(51,036)	0	0	XXX	XXX	XXX	463,715	1,738,515	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																					
101434 AU 2	BOULDER COLORADO (TAXABLE)			1	1FE	500,000	105.239	526,195	500,000	500,000					5.000	5.000	AO	6,250	25,000	09/22/2010.	10/01/2030.
118631 AR 1	BUCKS COUNTY PENNSYLVANIA (TAXABLE)			1	1FE	1,071,920	104.426	1,044,260	1,000,000	1,046,705		(6,818)			4.890	4.000	JD	2,173	48,900	01/31/2012.	12/15/2030.
16639E AU 8	CHESTERFIELD COUNTY VIRGINIA (TAXABLE)			1	1FE	500,000	106.839	534,195	500,000	500,000					5.265	5.260	JJ	13,163	26,325	09/24/2010.	01/01/2030.
230593 AA 3	CUMBERLAND CNTY NORTH CAROLINA (TAXABLE)			1	1FE	500,500	114.192	570,960	500,000	500,252		(44)			6.100	6.080	MN	5,083	30,500	01/13/2011.	11/01/2025.
312902 LX 5	FEDERAL HOME LOAN MTG CORP - STRIPPED	@			1	1,752,000	62.094	2,794,253	4,500,000	2,222,033		109,519				5.110	N/A			04/27/2011.	12/17/2029.

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
313380 HM 2	FEDERAL HOME LOAN BANK			1	1	997,500	93.153	931,539	1,000,000	997,724		70			3.450	3.460	FA	11,788	34,500	08/15/2012.	08/28/2037.
3133XG 6E 9	FEDERAL HOME LOAN BANK				1	3,233,400	126.240	3,787,218	3,000,000	3,166,359		(11,830)			5.750	5.060	JD	9,104	172,500	07/06/2009.	06/12/2026.
3133XG 6E 9	FEDERAL HOME LOAN BANK	SD			1	2,155,600	126.240	2,524,812	2,000,000	2,110,906		(7,887)			5.750	5.060	JD	6,069	115,000	07/06/2009.	06/12/2026.
3134A3 2N 5	FEDERAL HOME LOAN MTG CORP - STRIPPED	@			1	969,837	66.402	1,521,954	2,292,000	1,245,214		60,714				5.060	N/A			12/23/2010.	03/15/2028.
3134A3 2P 0	FEDERAL HOME LOAN MTG CORP - STRIPPED	@			1	1,109,106	64.965	1,754,074	2,700,000	1,428,180		69,821				5.070	N/A			12/14/2010.	09/15/2028.
3134A3 2Q 8	FEDERAL HOME LOAN MTG CORP - STRIPPED	@			1	961,584	63.569	1,520,573	2,392,000	1,236,166		60,274				5.060	N/A			12/21/2010.	03/15/2029.
3134A3 2R 6	FEDERAL HOME LOAN MTG CORP - STRIPPED	@			1	1,696,874	62.316	2,588,013	4,153,000	2,164,927		100,495				4.810	N/A			11/15/2010.	09/15/2029.
3134A4 AB 0	FEDERAL HOME LOAN MTG CORP - STRIPPED	@			1	5,868,237	58.433	8,853,859	15,152,000	7,469,166		339,389				4.700	N/A			11/10/2010.	03/15/2031.
3134A4 CL 6	FEDERAL HOME LOAN MTG CORP - STRIPPED	@			1	1,318,599	62.316	1,921,224	3,083,000	1,664,234		73,206				4.540	N/A			10/27/2010.	09/15/2029.
3134A4 CN 2	FEDERAL HOME LOAN MTG CORP - STRIPPED	@			1	1,079,910	59.128	1,773,858	3,000,000	1,394,086		70,792				5.270	N/A			02/02/2011.	09/15/2030.
3134A4 CP 7	FEDERAL HOME LOAN MTG CORP - STRIPPED	@			1	818,119	57.816	1,181,185	2,043,000	1,036,346		45,241				4.510	N/A			09/13/2010.	03/15/2031.
3134A4 KY 9	FEDERAL HOME LOAN MTG CORP - STRIPPED	@			1	22,015,975	55.527	31,336,719	56,435,000	26,893,918		1,175,226				4.500	N/A			04/03/2012.	07/15/2032.
3134A4 NP 5	FEDERAL HOME LOAN MTG CORP - STRIPPED	@			1	1,192,800	62.760	1,882,815	3,000,000	1,515,024		74,552				5.110	N/A			04/04/2011.	07/15/2029.
3134A4 NT 7	FEDERAL HOME LOAN MTG CORP - STRIPPED	@			1	2,877,018	57.004	3,232,697	5,671,000	3,255,276		114,098				3.590	N/A			08/08/2012.	07/15/2031.
3134A4 NU 4	FEDERAL HOME LOAN MTG CORP - STRIPPED	@			1	3,912,991	55.436	5,210,486	9,399,000	4,659,185		198,745				4.390	N/A			03/30/2012.	01/15/2032.
3134A4 NV 2	FEDERAL HOME LOAN MTG CORP - STRIPPED	@			1	4,142,926	54.239	5,876,882	10,835,000	5,033,637		226,426				4.630	N/A			06/20/2012.	07/15/2032.
31358C 5B 8	FEDERAL NATIONAL MTG ASSOC - STRIPPED	@			1	903,257	61.125	1,138,762	1,863,000	1,052,774		41,773				4.090	N/A			03/16/2012.	02/06/2030.
31358C 5C 6	FEDERAL NATIONAL MTG ASSOC - STRIPPED	@			1	883,565	59.562	1,109,649	1,863,000	1,030,204		40,974				4.100	N/A			03/16/2012.	08/06/2030.
31358C 5D 4	FEDERAL NATIONAL MTG ASSOC - STRIPPED	@			1	862,606	58.156	1,083,459	1,863,000	1,006,516		40,222				4.120	N/A			03/16/2012.	02/06/2031.
31358C 5E 2	FEDERAL NATIONAL MTG ASSOC - STRIPPED	@			1	843,604	56.279	1,048,491	1,863,000	984,705		39,442				4.130	N/A			03/16/2012.	08/06/2031.
31358C 5F 9	FEDERAL NATIONAL MTG ASSOC - STRIPPED	@			1	824,918	55.217	1,028,704	1,863,000	963,253		38,674				4.140	N/A			03/16/2012.	02/06/2032.
31358C 5G 7	FEDERAL NATIONAL MTG ASSOC - STRIPPED	@			1	808,188	54.014	1,006,296	1,863,000	943,718		37,890				4.140	N/A			03/16/2012.	08/06/2032.
31358C 5H 5	FEDERAL NATIONAL MTG ASSOC - STRIPPED	@			1	790,191	52.893	985,406	1,863,000	923,043		37,146				4.150	N/A			03/16/2012.	02/06/2033.
31358C 5J 1	FEDERAL NATIONAL MTG ASSOC - STRIPPED	@			1	774,114	51.941	967,670	1,863,000	904,265		36,391				4.150	N/A			03/16/2012.	08/06/2033.
31358C 5K 8	FEDERAL NATIONAL MTG ASSOC - STRIPPED	@			1	758,390	50.914	948,528	1,863,000	885,895		35,651				4.150	N/A			03/16/2012.	02/06/2034.
31358C 5L 6	FEDERAL NATIONAL MTG ASSOC - STRIPPED	@			1	741,344	49.713	926,157	1,863,000	866,304		34,944				4.160	N/A			03/16/2012.	08/06/2034.
31358C 5M 4	FEDERAL NATIONAL MTG ASSOC - STRIPPED	@			1	724,614	48.667	906,668	1,863,000	847,068		34,248				4.170	N/A			03/16/2012.	02/06/2035.
31358C 5N 2	FEDERAL NATIONAL MTG ASSOC - STRIPPED	@			1	708,182	47.696	888,582	1,863,000	828,168		33,562				4.180	N/A			03/16/2012.	08/06/2035.
31358C 5P 7	FEDERAL NATIONAL MTG ASSOC - STRIPPED	@			1	687,317	46.674	869,538	1,863,000	804,864		32,919				4.220	N/A			03/19/2012.	02/06/2036.
31358C 5Q 5	FEDERAL NATIONAL MTG ASSOC - STRIPPED	@			1	673,102	45.725	851,864	1,863,000	788,220		32,239				4.220	N/A			03/19/2012.	08/06/2036.
31358C 5R 3	FEDERAL NATIONAL MTG ASSOC - STRIPPED	@			1	659,204	44.560	830,153	1,863,000	771,943		31,573				4.220	N/A			03/19/2012.	02/06/2037.
31358C 5S 1	FEDERAL NATIONAL MTG ASSOC - STRIPPED	@			1	645,585	43.312	806,906	1,863,000	755,995		30,921				4.210	N/A			03/19/2012.	08/06/2037.
31358D DC 5	FEDERAL NATIONAL MTG ASSOC - STRIPPED	@			1	388,472	63.383	626,230	988,000	499,848		24,832				5.160	N/A			01/19/2011.	05/15/2029.
31358D DR 2	FEDERAL NATIONAL MTG ASSOC - STRIPPED	@			1	3,124,265	60.466	5,139,610	8,500,000	4,023,024		204,007				5.270	N/A			03/30/2011.	05/15/2030.
31358D DS 0	FEDERAL NATIONAL MTG ASSOC - STRIPPED	@			1	5,878,300	59.437	9,510,032	16,000,000	7,559,404		371,664				5.100	N/A			01/07/2011.	11/15/2030.
31358D JP 0	FEDERAL NATIONAL MTG ASSOC - STRIPPED	@			1	3,026,975	43.643	4,853,191	11,120,000	3,887,090		185,134				4.940	N/A			11/10/2010.	07/15/2037.
31359Y CZ 8	FEDERAL NATIONAL MTG ASSOC - STRIPPED	@			1	3,497,253	63.937	5,606,714	8,769,000	4,501,503		224,420				5.180	N/A			01/21/2011.	01/15/2029.
31359Y DB 0	FEDERAL NATIONAL MTG ASSOC - STRIPPED	@			1	1,147,560	61.024	1,830,741	3,000,000	1,475,313		72,731				5.120	N/A			01/11/2011.	01/15/2030.
31359Y QG 5	FEDERAL NATIONAL MTG ASSOC - STRIPPED	@			1	2,207,683	57.998	2,910,920	5,019,000	2,622,496		110,381				4.330	N/A			03/19/2012.	01/15/2031.
31359Y QJ 9	FEDERAL NATIONAL MTG ASSOC - STRIPPED	@			1	1,126,621	55.343	1,781,498	3,219,000	1,442,139		70,355				5.060	N/A			03/02/2011.	01/15/2032.
31359Y QK 6	FEDERAL NATIONAL MTG ASSOC - STRIPPED	@			1	1,378,013	54.199	2,124,071	3,919,000	1,736,356		83,364				4.980	N/A			06/29/2011.	07/15/2032.
31359Y QL 4	FEDERAL NATIONAL MTG ASSOC - STRIPPED	@			1	2,467,438	53.054	3,896,308	7,344,000	3,119,784		152,850				5.080	N/A			06/14/2011.	01/15/2033.

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
31359Y QM 2	FEDERAL NATIONAL MTG ASSOC - STRIPPED	@			1	3,126,267	51.886	3,979,664	7,670,000	3,685,710		150,171				4.190	N/A			03/14/2012.	07/15/2033.
31359Y QN 0	FEDERAL NATIONAL MTG ASSOC - STRIPPED	@			1	2,453,621	51.150	3,712,503	7,258,000	3,078,468		142,820				4.800	N/A			06/14/2011.	01/15/2034.
31359Y QP 5	FEDERAL NATIONAL MTG ASSOC - STRIPPED	@			1	1,786,881	49.871	2,688,074	5,390,000	2,246,777		103,436				4.770	N/A			06/15/2011.	07/15/2034.
31359Y QQ 3	FEDERAL NATIONAL MTG ASSOC - STRIPPED	@			1	2,104,630	48.804	3,237,704	6,634,000	2,653,226		124,628				4.870	N/A			06/14/2011.	01/15/2035.
31359Y QR 1	FEDERAL NATIONAL MTG ASSOC - STRIPPED	@			1	3,214,114	47.774	4,195,990	8,783,000	3,852,041		158,529				4.230	N/A			01/20/2012.	07/15/2035.
31359Y QS 9	FEDERAL NATIONAL MTG ASSOC - STRIPPED	@			1	3,566,714	46.345	4,513,096	9,738,000	4,251,369		171,859				4.150	N/A			02/29/2012.	01/15/2036.
31359Y QT 7	FEDERAL NATIONAL MTG ASSOC - STRIPPED	@			1	3,510,971	45.857	4,587,126	10,003,000	4,199,774		173,110				4.230	N/A			02/16/2012.	07/15/2036.
31359Y QU 4	FEDERAL NATIONAL MTG ASSOC - STRIPPED	@			1	2,294,429	44.666	3,041,802	6,810,000	2,761,595		115,467				4.300	N/A			01/20/2012.	01/15/2037.
31364E BA 1	FEDERAL NATIONAL MTG ASSOC - STRIPPED	@			1	2,132,450	66.102	3,305,115	5,000,000	2,730,801		131,792				5.000	N/A			12/20/2010.	03/23/2028.
3136F1 EQ 9	FEDERAL NATIONAL MTG ASSOC - STRIPPED	@			1	7,115,318	57.857	10,992,925	19,000,000	8,920,105		432,530				5.030	N/A			06/28/2011.	03/17/2031.
3136F3 LA 2	FEDERAL NATIONAL MTG ASSOC - STRIPPED	@			1	2,597,461	51.648	3,542,584	6,859,000	3,184,314		134,602				4.350	N/A			03/14/2012.	10/03/2033.
40179P AA 3	GUILFORD COUNTY NORTH CAROLINA (TAXABLE)			1	1FE	518,860	103.904	519,520	500,000	512,673		(1,746)			4.564	4.100	AO	5,705	22,820	03/29/2012.	04/01/2032.
407288 XX 2	HAMILTON COUNTY OHIO (TAXABLE)			1	1FE	500,500	107.924	539,620	500,000	500,293		(51)			5.270	5.250	JD	2,196	26,350	10/15/2010.	12/01/2030.
432347 LQ 3	HILLSBOROUGH COUNTY FLORIDA (TAXABLE)			1	1FE	497,520	107.788	538,940	500,000	497,943		101			5.300	5.340	FA	11,042	26,500	10/21/2010.	08/01/2029.
45528S 4Y 9	INDIANAPOLIS BOND BANK INDIANA (TAXABLE)			1	1FE	1,197,950	116.446	1,164,460	1,000,000	1,159,846		(11,369)			5.854	4.030	JJ	26,993	58,540	06/19/2012.	01/15/2030.
46263R HE 8	IPS MULTI SCHOOL INDIANA (TAXABLE)			1	1FE	483,835	110.979	554,895	500,000	487,070		732			5.731	6.040	JJ	13,213	28,655	01/20/2011.	07/15/2029.
485428 ZY 5	KANSAS DEV FINANCE AUTHORITY (TAXABLE)			1	1FE	1,180,000	110.819	1,108,190	1,000,000	1,155,295		(7,364)			5.501	4.100	MN	9,168	55,010	06/13/2012.	05/01/2034.
485429 DB 7	KANSAS STATE (TAXABLE)			1	1FE	250,250	110.224	275,560	250,000	250,162		(33)			5.945	5.920	MS	4,954	14,863	12/02/2010.	03/01/2030.
49130T PQ 3	KENTUCKY HOUSING CORPORATION (TAXABLE)			1	1FE	190,000	103.617	196,872	190,000	190,000					4.268	4.260	JJ	4,055	8,109	06/06/2012.	01/01/2028.
560459 5F 2	MAINE MUNICIPAL BOND BANK (TAXABLE)			1	1FE	533,010	110.551	552,755	500,000	527,091		(1,405)			5.666	5.090	MN	4,722	28,330	05/16/2011.	11/01/2034.
574140 R7 6	MARYLAND NAT CAP PK MONT CNTY (TAXABLE)			1	1FE	89,149	100.117	90,105	90,000	89,270		32			4.000	4.060	JD	300	3,600	03/28/2012.	12/01/2031.
574140 R8 4	MARYLAND NAT CAP PK MONT CNTY (TAXABLE)			1	1FE	172,569	99.632	174,356	175,000	172,885		85			4.000	4.090	JD	583	7,000	03/28/2012.	12/01/2032.
57419P MD 8	MARYLAND HOUSING CMNTY DEV (TAXABLE)			1	1FE	1,039,000	101.039	1,010,390	1,000,000	1,010,825		(8,752)			6.560	5.580	MS	21,867	65,600	07/17/2012.	09/01/2043.
576000 KV 4	MASSACHUSETTS SCH BLDG AUTH (TAXABLE)			1	1FE	642,750	121.587	607,935	500,000	628,924		(4,300)			5.715	3.840	FA	10,795	28,575	08/16/2012.	08/15/2039.
60636V BW 6	MISSOURI STATE DEV FIN BRD (TAXABLE)			1	1FE	500,500	99.882	499,410	500,000	500,373		(55)			4.240	4.220	MN	3,533	21,200	07/19/2012.	11/01/2033.
60636Y HM 6	MISSOURI HSG DEV COMMN (TAXABLE)			1	1FE	175,175	97.020	169,785	175,000	175,120		(16)			4.156	4.140	JJ	3,637	7,273	10/17/2012.	07/01/2033.
618027 BW 5	MORRIS COUNTY NEW JERSEY (TAXABLE)			1	1FE	500,500	105.619	528,095	500,000	500,314		(49)			4.938	4.920	JD	1,097	24,690	12/08/2011.	06/15/2027.
649883 TM 7	NEW YORK STATE MTG AGY (TAXABLE)			1	1FE	507,710	103.890	519,450	500,000	505,134		(780)			4.203	4.000	AO	5,254	21,015	07/13/2012.	10/01/2027.
649902 2E 2	NEW YORK STATE DORM AUTH (TAXABLE)			1	1FE	564,625	116.624	583,120	500,000	553,626		(2,955)			5.289	4.220	MS	7,787	26,445	01/10/2012.	03/15/2033.
658207 PA 7	NORTH CAROLINA HOUSING FIN AGY (TAXABLE)			1	1FE	170,170	103.848	176,542	170,000	170,113		(16)			4.319	4.300	JJ	3,671	7,342	07/10/2012.	01/01/2029.
658308 AA 9	NORTH CAROLINA TURNPIKE AUTH (TAXABLE)			1	1FE	800,632	112.410	899,280	800,000	800,491		(27)			5.318	5.310	JJ	21,272	42,544	11/03/2010.	01/01/2031.
677659 U2 8	OHIO STATE WATER DEVELOPMENT (TAXABLE)			1	1FE	302,436	111.297	311,632	280,000	292,816		(2,542)			6.050	4.880	JD	1,412	16,940	12/01/2011.	12/01/2031.
677659 V6 8	OHIO STATE WATER DEVELOPMENT (TAXABLE)			1	1FE	520,785	111.156	527,991	475,000	512,704		(2,273)			4.817	4.000	JD	1,907	22,881	03/21/2012.	12/01/2030.
67908P AZ 9	OKLAHOMA STATE (TAXABLE)			1	1FE	1,000,000	113.612	1,136,120	1,000,000	1,000,000					5.610	5.610	JJ	28,050	56,100	07/21/2010.	07/01/2030.
68608W AB 8	OREGON STATE UNIVERSITY REV TXB			1	1FE	5,030,200	94.808	4,740,399	5,000,000	5,028,408		(1,790)			4.340	4.260	AO	54,241	86,798	04/23/2015.	04/01/2044.
709144 JC 4	COMMONWEALTH OF PENNSYLVANIA (TAXABLE)			1	1FE	492,370	105.062	525,310	500,000	494,675		490			5.250	5.400	AO	6,563	26,250	09/24/2010.	04/01/2027.
74529J NU 5	PUERTO RICO SALES TAX FINANCING CORP			1	6FE	535,155	57.000	285,000	500,000	285,000	(239,198)	(3,794)			5.000	4.020	FA	10,417	25,000	12/24/2012.	08/01/2040.
74529J PA 7	PUERTO RICO SALES TAX FINANCING CORP	@		1	6FE	24,980	13.693	13,693	100,000	13,693	(16,563)	1,560				5.360	N/A			05/15/2012.	08/01/2038.
746189 QU 6	PURDUE UNIVERSITY INDIANA (TAXABLE)			1	1FE	500,500	109.782	548,910	500,000	500,431		(24)			5.184	5.170	JJ	12,960	25,920	11/05/2010.	07/01/2030.
746189 RM 3	PURDUE UNIVERSITY INDIANA (TAXABLE)			1	1FE	200,200	111.354	222,708	200,000	200,113		(21)			5.955	5.940	JJ	5,955	11,910	12/02/2010.	07/01/2030.
762243 X9 9	RHODE ISLAND STATE (TAXABLE)			1	1FE	500,000	109.728	548,640	500,000	500,000					6.386	6.380	MN	4,080	31,930	11/16/2010.	05/15/2029.
795685 DW 3	SALT LAKE COUNTY UTAH (TAXABLE)			1	1FE	500,000	105.290	526,450	500,000	500,000					5.100	5.100	MN	4,250	25,500	10/20/2010.	11/01/2032.
874461 GL 4	TALLAHASSEE FLORIDA (TAXABLE)			1	1FE	566,250	107.549	537,745	500,000	555,766		(3,139)			5.068	3.970	AO	6,335	25,340	06/20/2012.	10/01/2030.

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
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
88059E N7 5	TENNESSEE VALLEY AUTHORITY - STRIPPED	@			1	2,535,403	45.774	2,809,651	6,138,000	2,892,561		106,952				3.800	N/A			08/16/2012	12/15/2035
88059E N8 3	TENNESSEE VALLEY AUTHORITY - STRIPPED	@			1	1,792,083	44.770	1,896,048	4,235,000	2,024,030		71,750				3.640	N/A			08/15/2012	06/15/2036
88059E N9 1	TENNESSEE VALLEY AUTHORITY - STRIPPED	@			1	2,491,059	43.737	2,684,626	6,138,000	2,839,063		102,459				3.700	N/A			08/14/2012	12/15/2036
88059E NY 6	TENNESSEE VALLEY AUTHORITY - STRIPPED	@			1	5,506,074	52.219	6,615,739	12,669,000	6,429,974		250,902				4.020	N/A			02/07/2012	01/15/2033
88059E NZ 3	TENNESSEE VALLEY AUTHORITY - STRIPPED	@			1	3,409,457	51.770	4,125,567	7,969,000	3,978,511		154,495				4.000	N/A			02/07/2012	07/15/2033
88059E P2 4	TENNESSEE VALLEY AUTHORITY - STRIPPED	@			1	2,473,773	42.625	2,616,353	6,138,000	2,810,784		100,339				3.660	N/A			08/10/2012	06/15/2037
88059E P3 2	TENNESSEE VALLEY AUTHORITY - STRIPPED	@			1	2,067,932	41.665	2,212,839	5,311,000	2,356,260		85,525				3.720	N/A			08/14/2012	12/15/2037
88059E P4 0	TENNESSEE VALLEY AUTHORITY - STRIPPED	@			1	1,683,230	40.726	1,693,798	4,159,000	1,895,524		65,182				3.530	N/A			08/07/2012	06/15/2038
88059E PA 6	TENNESSEE VALLEY AUTHORITY - STRIPPED	@			1	5,313,903	49.819	6,311,620	12,669,000	6,191,231		240,937				4.000	N/A			03/08/2012	01/15/2034
88059E PB 4	TENNESSEE VALLEY AUTHORITY - STRIPPED	@			1	5,206,579	48.760	6,177,493	12,669,000	6,057,395		236,359				4.020	N/A			03/09/2012	07/15/2034
88059E PC 2	TENNESSEE VALLEY AUTHORITY - STRIPPED	@			1	3,750,741	47.747	4,450,095	9,320,000	4,378,892		170,331				4.000	N/A			02/03/2012	01/15/2035
88059E PJ 7	TENNESSEE VALLEY AUTHORITY - STRIPPED	@			1	1,630,714	41.372	1,882,867	4,551,000	1,897,110		73,846				4.010	N/A			03/08/2012	01/15/2038
88059E V3 5	TENNESSEE VALLEY AUTHORITY - STRIPPED	@			1	561,973	55.414	688,799	1,243,000	654,562		25,788				4.060	N/A			03/14/2012	12/15/2031
88059E V4 3	TENNESSEE VALLEY AUTHORITY - STRIPPED	@			1	550,798	53.498	664,990	1,243,000	641,545		25,275				4.060	N/A			03/14/2012	06/15/2032
88059E V5 0	TENNESSEE VALLEY AUTHORITY - STRIPPED	@			1	539,835	52.324	650,394	1,243,000	628,777		24,772				4.060	N/A			03/14/2012	12/15/2032
88059E V6 8	TENNESSEE VALLEY AUTHORITY - STRIPPED	@			1	2,877,854	51.233	3,144,737	6,138,000	3,254,583		115,984				3.650	N/A			10/16/2012	06/15/2033
88059E V7 6	TENNESSEE VALLEY AUTHORITY - STRIPPED	@			1	2,817,734	49.991	3,068,497	6,138,000	3,188,057		114,046				3.670	N/A			10/16/2012	12/15/2033
88059E V8 4	TENNESSEE VALLEY AUTHORITY - STRIPPED	@			1	2,696,110	48.927	3,003,145	6,138,000	3,069,010		113,074				3.780	N/A			09/14/2012	06/15/2034
88059E V9 2	TENNESSEE VALLEY AUTHORITY - STRIPPED	@			1	2,686,815	47.925	2,941,637	6,138,000	3,051,662		110,359				3.710	N/A			09/13/2012	12/15/2034
88059E W2 6	TENNESSEE VALLEY AUTHORITY - STRIPPED	@			1	2,587,722	46.869	2,876,825	6,138,000	2,951,552		108,935				3.790	N/A			08/16/2012	06/15/2035
88059E YA 6	TENNESSEE VALLEY AUTHORITY - STRIPPED	@			1	546,601	54.640	660,607	1,209,000	636,658		25,082				4.060	N/A			03/14/2012	12/15/2031
88059E YB 4	TENNESSEE VALLEY AUTHORITY - STRIPPED	@			1	535,732	53.474	646,509	1,209,000	623,997		24,583				4.060	N/A			03/14/2012	06/15/2032
88059E YC 2	TENNESSEE VALLEY AUTHORITY - STRIPPED	@			1	525,069	52.342	632,822	1,209,000	611,578		24,094				4.060	N/A			03/14/2012	12/15/2032
88059E YD 0	TENNESSEE VALLEY AUTHORITY - STRIPPED	@			1	514,623	51.232	619,397	1,209,000	599,411		23,615				4.060	N/A			03/14/2012	06/15/2033
88059E YE 8	TENNESSEE VALLEY AUTHORITY - STRIPPED	@			1	504,383	49.972	604,169	1,209,000	587,484		23,145				4.060	N/A			03/14/2012	12/15/2033
88059E YF 5	TENNESSEE VALLEY AUTHORITY - STRIPPED	@			1	500,538	48.930	591,571	1,209,000	582,088		22,603				3.990	N/A			03/08/2012	06/15/2034
88059E YG 3	TENNESSEE VALLEY AUTHORITY - STRIPPED	@			1	490,721	47.883	578,913	1,209,000	570,672		22,160				4.000	N/A			03/08/2012	12/15/2034
88059E YH 1	TENNESSEE VALLEY AUTHORITY - STRIPPED	@			1	475,911	46.871	566,679	1,209,000	554,175		21,780				4.050	N/A			03/13/2012	06/15/2035
88059F BA 8	TENNESSEE VALLEY AUTHORITY - STRIPPED	@			1	1,177,030	41.394	1,237,702	2,990,000	1,330,995		47,988				3.700	N/A			09/12/2012	01/15/2038
88059F BG 5	TENNESSEE VALLEY AUTHORITY - STRIPPED	@			1	4,039,583	59.070	4,441,473	7,519,000	4,547,026		156,789				3.540	N/A			08/15/2012	05/01/2030
88059F BM 2	TENNESSEE VALLEY AUTHORITY - STRIPPED	@			1	1,686,477	46.881	1,828,375	3,900,000	1,903,828		68,895				3.720	N/A			09/14/2012	06/15/2035
88059F BR 1	TENNESSEE VALLEY AUTHORITY - STRIPPED	@			1	19,284,290	40.726	19,548,526	48,000,000	21,779,863		751,680				3.540	N/A			08/03/2012	06/15/2038
91754R RZ 2	UTAH STATE BOARD REGENTS (TAXABLE)			1	1FE	507,865	103.397	516,985	500,000	504,196		(767)			5.100	4.890	AO	6,375	25,500	08/19/2010	04/01/2030
92812Q 4B 0	VIRGINIA HOUSING DEV AUTH (TAXABLE)			1	1FE	1,015,000	101.057	1,010,570	1,000,000	1,010,573		(1,450)			4.422	4.220	AO	11,055	44,220	10/09/2012	10/01/2042
92812Q V3 8	VIRGINIA HOUSING DEV AUTH (TAXABLE)			1	1FE	1,000,000	104.531	1,045,310	1,000,000	1,000,000					5.251	5.250	JJ	26,255	52,510	11/17/2011	01/01/2039
92812Q W8 6	VIRGINIA HOUSING DEV AUTH (TAXABLE)			1	1FE	995,000	103.977	1,039,770	1,000,000	995,977		284			5.282	5.330	MS	17,607	52,820	12/16/2011	03/01/2028
928172 WG 6	VIRGINIA STATE (TAXABLE)			1	1FE	518,205	121.549	607,745	500,000	514,859		(754)			5.900	5.570	FA	12,292	29,500	11/10/2010	08/01/2030
92818A EY 8	VIRGINIA RESOURCES AUTHORITY (TAXABLE)			1	1FE	505,000	104.070	520,350	500,000	504,164		(216)			4.353	4.270	MN	3,628	21,765	11/18/2011	11/01/2031
92818G JN 4	VIRGINIA RESOURCES AUTHORITY (TAXABLE)			1	1FE	599,966	122.600	588,480	480,000	583,239		(5,178)			6.000	4.020	MN	4,800	28,800	08/07/2012	11/01/2039
940093 Z4 2	WASHINGTON STATE UNIVERSITY (TAXABLE)			1	1FE	1,060,000	112.491	1,124,910	1,000,000	1,028,047		(6,571)			6.314	5.470	AO	15,785	63,140	06/30/2010	10/01/2029
96005P AE 7	WESTERVILLE OHIO (TAXABLE)			1	1FE	400,000	111.571	446,284	400,000	400,000					6.030	6.030	JD	2,010	24,120	05/12/2011	12/01/2031
977123 ZJ 0	WISCONSIN STATE (TAXABLE)			1	1FE	500,000	112.738	563,690	500,000	500,000					5.700	5.700	JJ	14,250	28,500	11/23/2010	07/01/2028
2599999. U.S. Special Revenue & Assessment Obligations - Issuer Obligations						240,357,877	XXX	303,410,937	549,237,000	279,658,377	(255,761)	10,054,811	0	0	XXX	XXX	XXX	465,701	1,702,630	XXX	XXX

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC 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
3199999. Total - U.S. Special Revenue & Special Assessment Obligations						240,357,877	XXX	303,410,937	549,237,000	279,658,377	(255,761)	10,054,811	0	0	XXX	XXX	XXX	465,701	1,702,630	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																					
001192 AK 9	AGL CAPITAL CORP SR UNSCD			1	2FE	2,988,540	91.047	2,731,419	3,000,000	2,989,114		201			4.400	4.420	JD	11,000	132,000	05/13/2013.	06/01/2043.
00206R BK 7	AT&T INC SR UNSCD			1	2FE	2,835,710	85.844	2,575,329	3,000,000	2,840,887		2,459			4.350	4.680	JD	5,800	130,500	09/24/2014.	06/15/2045.
00256@ AB 5	AARON'S INC SR NOTE - P			1	3	3,000,000	101.274	3,038,238	3,000,000	3,000,000					4.750	4.750	JAJO	30,479	142,500	04/14/2014.	04/14/2021.
020002 AY 7	ALLSTATE CORP SR UNSCD			1	1FE	803,221	100.295	793,333	791,000	803,221					5.200	5.090	JJ	18,966		12/14/2015.	01/15/2042.
030288 AB 0	AMERICAN TRANSMISSION SYST SR UNSCD 144A			1	2FE	2,970,210	100.690	3,020,715	3,000,000	2,970,668		407			5.000	5.060	MS	50,000	140,000	09/22/2014.	09/01/2044.
03040W AJ 4	AMERICAN WATER CAP CORP SR UNSCD			1	1FE	4,990,900	101.220	5,061,035	5,000,000	4,991,300		169			4.300	4.310	JD	17,917	215,000	12/12/2012.	12/01/2042.
035229 CN 1	ANHEUSER-BUSCH COS LLC SR UNSCD			1	1FE	6,109,550	122.346	6,117,340	5,000,000	6,106,073		(3,477)			6.500	5.000	FA	135,417		10/15/2015.	02/01/2043.
03820C A# 2	APPLIED INDSTRL TECHNOLOGIES INC SR N -P			1	2	2,997,000	100.262	3,007,881	3,000,000	2,997,589		396			3.190	3.200	JJ	47,850	95,700	07/01/2014.	07/01/2022.
03938J AA 7	ARCH CAPITAL GRP US INC SR UNSCD			1	1FE	3,308,880	101.262	3,037,878	3,000,000	3,302,378		(5,366)			5.144	4.500	MN	25,720	154,320	10/01/2014.	11/01/2043.
039483 BH 4	ARCHER DANIELS MIDLAND SR UNSCD			1	1FE	1,936,020	96.341	1,926,832	2,000,000	1,939,295		1,171			4.016	4.200	AO	16,733	80,320	02/26/2013.	04/16/2043.
04317@ AN 8	ARTHUR J GALLAGHER & COMPANY - P			1	2	3,000,000	105.239	3,157,188	3,000,000	3,000,000					4.310	4.310	JD	2,514	193,950	06/24/2014.	06/24/2025.
04621X AD 0	ASSURANT INC SR UNSCD NTE				2FE	2,384,580	116.234	2,324,698	2,000,000	2,382,447		(2,133)			6.750	5.110	FA	51,000		10/23/2015.	02/15/2034.
04621X AF 5	ASSURANT INC SR UNSCD			1	2FE	1,992,700	100.041	2,000,836	2,000,000	1,994,419		655			4.000	4.040	MS	23,556	80,000	03/25/2013.	03/15/2023.
049560 AL 9	ATMOS ENERGY CORP SR UNSCD			1	1FE	2,994,360	96.882	2,906,472	3,000,000	2,994,674		105			4.150	4.160	JJ	57,408	124,500	01/08/2013.	01/15/2043.
06051G EU 9	BANK OF AMERICA CORP				2FE	2,013,120	98.540	1,970,814	2,000,000	2,009,993		(1,248)			3.300	3.220	JJ	31,167	66,000	05/15/2013.	01/11/2023.
06051G FG 9	BANK OF AMERICA CORP SR UNSCD				2FE	3,225,570	103.424	3,102,729	3,000,000	3,221,042		(3,835)			4.875	4.410	AO	36,563	146,250	10/17/2014.	04/01/2044.
084423 AP 7	BERKLEY (WR) CORP SR UNSCD			1	2FE	1,155,170	116.360	1,163,602	1,000,000	1,154,703		(467)			6.250	5.050	FA	23,611		11/10/2015.	02/15/2037.
084423 AT 9	BERKLEY (WR) CORPORATION SR UNSCD			1	2FE	2,971,950	95.956	2,878,707	3,000,000	2,972,652		478			4.750	4.800	FA	59,375	140,521	09/25/2014.	08/01/2044.
084664 BU 4	BERKSHIRE HATHAWAY FINANCE CORP SR UNSCD			1	1FE	2,070,520	99.249	1,984,982	2,000,000	2,066,987		(1,371)			4.400	4.180	MN	11,244	88,000	04/09/2013.	05/15/2042.
12189L AG 6	BURLINGTN NORTH SANTE FE SR UNSCD			1	1FE	1,106,520	102.119	1,021,196	1,000,000	1,104,679		(1,841)			4.950	4.260	MS	14,575	49,500	03/06/2015.	09/15/2041.
12189L AK 7	BURLINGTON NORTHERN SANTA FE LLC			1	1FE	2,046,840	94.649	1,892,990	2,000,000	2,044,348		(913)			4.375	4.230	MS	29,167	87,500	02/26/2013.	09/01/2042.
124857 AK 9	CBS CORP SR UNSCD			1	2FE	3,077,880	90.973	2,729,208	3,000,000	3,076,499		(1,222)			4.900	4.730	FA	55,533	145,367	10/09/2014.	08/15/2044.
126650 CM 0	CVS HEALTH CORP SR UNSCD			1	2FE	2,953,290	103.298	3,098,964	3,000,000	2,953,910		620			4.875	4.990	JJ	65,406		07/13/2015.	07/20/2035.
141781 BC 7	CARGILL INC SR UNSCD 144A			1	1FE	1,960,840	91.446	1,828,930	2,000,000	1,962,942		734			4.100	4.210	MN	13,667	82,000	02/26/2013.	11/01/2042.
149123 CB 5	CATERPILLAR INC SR UNSCD			1	1FE	2,860,170	89.498	2,684,967	3,000,000	2,867,237		2,723			3.803	4.070	FA	43,101	114,090	05/13/2013.	08/15/2042.
172062 AE 1	CINCINNATI FINL GROUP SR UNSCD			1	1FE	2,733,025	113.715	2,541,537	2,235,000	2,721,927		(11,098)			6.125	4.410	MN	22,816	136,894	04/23/2015.	11/01/2034.
205887 BS 0	CONAGRA FOODS INC SR UNSCD			1	2FE	2,973,210	89.213	2,676,408	3,000,000	2,973,980		513			4.650	4.700	JJ	60,450	139,500	10/03/2014.	01/25/2043.
207597 EF 8	CONNECTICUT LIGHT AND POWER COMPANY			1	1FE	2,987,190	96.867	2,906,016	3,000,000	2,990,394		1,231			2.500	2.550	JJ	34,583	75,000	05/15/2013.	01/15/2023.
231021 AQ 9	CUMMINS INC SR UNSCD			1	1FE	1,957,380	103.334	2,066,688	2,000,000	1,958,886		673			4.875	5.010	AO	24,375	97,500	09/19/2013.	10/01/2043.
23311V AF 4	DCP MIDSTREAM OPERATING SR UNSCD			1	3FE	2,970,180	60.766	1,822,998	3,000,000	2,971,027		409			5.600	5.660	AO	42,000	168,000	03/10/2014.	04/01/2044.
25179M AN 3	DEVON ENERGY CORPORATION SR UNSCD			1	2FE	3,168,540	72.170	2,165,121	3,000,000	3,165,532		(3,008)			4.750	4.390	MN	18,208	142,500	01/20/2015.	05/15/2042.
25243Y AU 3	DIAGEO CAPITAL PLC			1	1FE	1,912,880	96.573	1,931,462	2,000,000	1,932,922		8,024			2.625	3.140	AO	9,042	52,500	06/07/2013.	04/29/2023.
260543 CE 1	DOW CHEMICAL CO SR UNSCD			1	2FE	972,390	97.675	976,758	1,000,000	973,517		460			5.250	5.440	MN	6,708	52,500	08/22/2013.	11/15/2041.
260543 CG 6	DOW CHEMICAL CO SR UNSCD			1	2FE	1,570,747	86.937	1,425,778	1,640,000	1,574,066		1,217			4.375	4.630	MN	9,168	71,750	03/20/2013.	11/15/2042.
263534 CJ 6	DUPONT E I NEMOURS SR UNSCD			1	1FE	4,994,050	87.423	4,371,185	5,000,000	4,994,357		111			4.150	4.150	FA	78,389	207,500	02/12/2013.	02/15/2043.
26860# AA 8	EIF PIO PICO LLC SR SCD -P			1	2FE	3,000,000	95.100	2,853,000	3,000,000	3,000,000					4.170	4.170	JD	62,898	48,302	02/11/2015.	12/31/2041.
26884T AH 5	ERAC USA FINANCE LLC (144A)			1	2FE	2,016,080	98.532	1,970,654	2,000,000	2,012,110		(1,574)			3.300	3.200	AO	13,933	66,000	05/15/2013.	10/15/2022.
277432 AL 4	EASTMAN CHEMICAL CO SR UNSCD			1	2FE	3,128,860	92.068	2,762,043	3,000,000	3,122,490		(2,412)			4.800	4.530	MS	48,000	144,000	05/29/2013.	09/01/2042.
278062 AD 6	EATON CORP			1	2FE	3,101,850	95.445	2,863,371	3,000,000	3,091,847		(3,853)			4.000	3.750	MN	19,667	120,000	04/23/2013.	11/02/2032.
278062 AE 4	EATON CORP			1	2FE	5,171,550	92.272	4,613,640	5,000,000	5,162,001		(3,346)			4.150	3.950	MN	34,007	207,500	12/28/2012.	11/02/2042.
29250R AW 6	ENBRIDGE ENERGY PARTNERS SR UNSCD			1	2FE	2,989,620	96.404	2,892,123	3,000,000	2,989,831		211			5.875	5.920	AO	41,615		10/01/2015.	10/15/2025.

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	
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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
29364D AT 7	ENTERGY ARKANSAS INC SECURED			1	1FE	1,985,760	98.457	1,969,144	2,000,000	1,986,006		230			4.950	4.990	JD	4,400	100,650	12/03/2014.	12/15/2044.
29379V AZ 6	ENTERPRISE PRODUCTS OPERATING LLC			1	2FE	2,042,060	90.421	1,808,436	2,000,000	2,031,822		(4,034)			3.350	3.090	MS	19,728	67,000	05/15/2013.	03/15/2023.
31428X AT 3	FEDEX CORP SR UNSCD			1	2FE	1,874,720	86.555	1,731,104	2,000,000	1,881,209		2,377			3.875	4.250	FA	32,292	77,500	03/07/2013.	08/01/2042.
341081 FH 5	FLORIDA PWR & LIGHT SECD NTE			1	1FE	1,993,240	94.811	1,896,226	2,000,000	1,993,645		133			3.800	3.810	JD	3,378	76,000	01/03/2013.	12/15/2042.
361448 AU 7	GATX CORPORATION SR UNSCD			1	2FE	2,995,860	95.083	2,852,511	3,000,000	2,996,033		61			5.200	5.200	MS	45,933	156,000	02/27/2014.	03/15/2044.
370334 BP 8	GENERAL MILLS INC SR UNSCD			1	2FE	3,014,730	93.737	2,812,137	3,000,000	3,013,986		(285)			4.150	4.120	FA	47,033	124,500	01/28/2013.	02/15/2043.
373334 JW 2	GEORGIA POWER COMPANY			1	1FE	2,083,500	92.451	1,849,038	2,000,000	2,078,972		(1,668)			4.300	4.050	MS	25,322	86,000	02/26/2013.	03/15/2042.
406216 BK 6	HALLIBURTON CO SR UNSCD			1	1FE	2,999,070	98.865	2,965,974	3,000,000	2,999,075		5			5.000	5.000	MN	20,000		11/05/2015.	11/15/2045.
416515 BB 9	HARTFORD FINL SVCS GRP SR UNSCD			1	2FE	2,976,000	93.163	2,794,917	3,000,000	2,977,114		431			4.300	4.340	AO	27,233	129,000	04/15/2013.	04/15/2043.
42217K BB 1	HEALTH CARE REIT INC SR UNSCD			1	2FE	3,133,340	100.500	3,015,009	3,000,000	3,129,990		(2,342)			5.125	4.830	MS	45,271	153,750	10/03/2014.	03/15/2043.
432748 AB 7	HILLTOP HOLDINGS INC SR UNSCD			1	2FE	3,000,000	100.304	3,009,147	3,000,000	3,000,000					5.000	5.000	AO	31,667	77,500	04/06/2015.	04/15/2025.
450636 AC 9	ITR CONCESSION CO LLC SR SCD 144A			1	2FE	3,000,000	100.073	3,002,211	3,000,000	3,000,000					5.183	5.180	JJ	68,243		07/16/2015.	07/15/2035.
45138L BC 6	IDAHO POWER CO SCD 1ST MTG			1	1FE	1,994,820	91.967	1,839,344	2,000,000	1,995,065		98			4.000	4.010	AO	20,000	80,000	04/03/2013.	04/01/2043.
45168D A# 1	IDEXX LABORATORIES INC SR NOTE - P			1	2	3,000,000	100.963	3,028,890	3,000,000	3,000,000					3.320	3.320	JJ	44,267	99,600	07/21/2014.	07/21/2021.
452308 AQ 2	ILLINOIS TOOL WORKS INC SR UNSCD			1	1FE	2,203,540	108.828	2,176,562	2,000,000	2,192,221		(4,197)			4.875	4.250	MS	28,708	97,500	03/08/2013.	09/15/2041.
460146 CH 4	INTERNATIONAL PAPER COMPANY SR UNSCD			1	2FE	2,152,920	104.775	2,095,512	2,000,000	2,147,377		(2,645)			6.000	5.460	MN	15,333	120,000	10/15/2013.	11/15/2041.
460146 CK 7	INTERNATIONAL PAPER CO SR UNSCD			1	2FE	982,670	90.793	907,936	1,000,000	983,084		269			4.800	4.910	JD	2,133	48,000	09/24/2014.	06/15/2044.
46051M AE 2	INTL TRANSMISSION SCD 1ST MTG 144A			1	1FE	1,979,160	103.805	2,076,118	2,000,000	1,979,980		349			4.625	4.690	FA	34,944	92,500	08/15/2013.	08/15/2043.
46625H JH 4	JPMORGAN CHASE & CO SR UNSCD			1	1FE	3,064,350	99.620	2,988,612	3,000,000	3,048,491		(6,089)			3.200	2.940	JJ	41,600	96,000	04/22/2013.	01/25/2023.
478366 AX 5	JOHNSON CONTROLS INC			1	2FE	3,295,530	102.957	3,088,716	3,000,000	3,203,409		(36,077)			4.250	2.830	MS	42,500	127,500	05/15/2013.	03/01/2021.
485134 BN 9	KANSAS CITY POWER AND LIGHT COMPANY			1	2FE	3,032,190	98.148	2,944,440	3,000,000	3,024,375		(3,094)			3.150	3.020	MS	27,825	94,500	05/15/2013.	03/15/2023.
494550 BN 5	KINDER MORGAN ENERGY PARTNRS LP SR UNSCD			1	2FE	1,848,877	73.642	1,454,437	1,975,000	1,853,533		2,000			5.000	5.440	FA	37,306	98,750	08/02/2013.	08/15/2042.
494550 BP 0	KINDER MORGAN ENERGY PARTNERS LP			1	2FE	2,018,440	73.748	1,474,966	2,000,000	2,017,681		(315)			5.000	4.940	MS	33,333	100,000	03/20/2013.	03/01/2043.
50075N AR 5	MONDELEZ INTERNATIONAL SR UNSCD				2FE	4,962,800	123.022	4,920,884	4,000,000	4,958,475		(4,325)			7.000	5.140	FA	108,889		10/20/2015.	08/11/2037.
50076Q AN 6	KRAFT FOODS INC SR UNSCD				2FE	3,586,830	116.296	3,488,898	3,000,000	3,581,261		(5,570)			6.500	5.090	FA	76,917	97,500	07/08/2015.	02/09/2040.
502175 B# 8	LTC PROPERTIES INC SR NOTE - P			1	2	3,567,858	102.143	3,647,965	3,571,429	3,568,226		301			4.500	4.510	JAJO	27,232	160,714	08/21/2014.	07/31/2026.
50540R AS 1	LABORATORY CORP OF AMERICA SR UNSCD			1	2FE	3,068,250	91.444	2,743,341	3,000,000	3,067,215		(1,035)			4.700	4.550	FA	58,750	70,892	01/22/2015.	02/01/2045.
505588 BK 8	LACLEDE GAS CO SCD			1	1FE	1,987,460	101.815	2,036,318	2,000,000	1,987,953		211			4.625	4.660	FA	34,944	92,500	08/06/2013.	08/15/2043.
505597 AD 6	LACLEDE GROUP INC SR UNSCD			1	2FE	1,691,918	99.094	1,585,506	1,600,000	1,690,086		(1,581)			4.700	4.350	FA	28,409	74,364	10/17/2014.	08/15/2044.
53079E BF 0	LIBERTY MUTUAL GROUP INC SR UNSCD 144A				2FE	2,998,800	93.056	2,791,686	3,000,000	2,999,062		79			4.850	4.850	FA	60,625	148,329	10/01/2014.	08/01/2044.
539830 AW 9	LOCKHEED MARTIN CORP SR UNSCD			1	2FE	814,656	113.888	802,913	705,000	814,521		(135)			5.720	4.640	JD	3,361		12/08/2015.	06/01/2040.
539830 BL 2	LOCKHEED MARTIN CORP SR UNSCD			1	2FE	517,440	102.503	512,516	500,000	517,425		(15)			4.700	4.480	MN	2,481		12/08/2015.	05/15/2046.
548661 CX 3	LOWES COS INC SR UNSCD			1	1FE	2,107,040	105.437	2,108,754	2,000,000	2,101,399		(2,109)			4.650	4.320	AO	19,633	93,000	03/01/2013.	04/15/2042.
559080 AF 3	MAGELLAN MIDSTREAM PARTNERS SR UNSCD			1	2FE	1,987,480	73.715	1,474,312	2,000,000	1,988,179		232			4.200	4.230	JD	7,000	84,000	04/18/2013.	12/01/2042.
570535 AP 9	MARKEL CORP SR UNSCD			1	2FE	3,002,100	100.094	3,002,826	3,000,000	3,002,910		(88)			5.000	4.990	MS	37,917	150,000	09/24/2014.	03/30/2043.
577081 AW 2	MATTEL INC SR UNSCD			1	2FE	3,243,690	98.865	2,965,959	3,000,000	3,237,966		(4,669)			5.450	4.900	MN	27,250	163,500	09/24/2014.	11/01/2041.
582839 AF 3	MEAD JOHNSON NUTRITION CO SR UNSCD			1	2FE	3,314,310	108.809	3,264,294	3,000,000	3,312,986		(1,324)			5.900	5.130	MN	29,500	88,500	10/13/2015.	11/01/2039.
582839 AG 1	MEAD JOHNSON NUTRITION CO SR UNSCD			1	2FE	2,003,760	92.602	1,852,046	2,000,000	2,003,758		(2)			4.600	4.580	JD	7,667	92,000	05/27/2014.	06/01/2044.
585055 BU 9	MEDTRONIC INC SR UNSCD			1	1FE	5,069,850	103.216	5,160,845	5,000,000	5,068,356		(1,359)			4.625	4.540	MS	68,086	176,648	12/02/2014.	03/15/2045.
59156R BG 2	METLIFE INC SR UNSCD			1	1FE	2,981,280	104.817	3,144,528	3,000,000	2,981,901		299			4.875	4.910	MN	19,500	146,250	11/07/2013.	11/13/2043.
59156R BL 1	METLIFE INC SR UNSCD			1	1FE	2,175,240	102.284	2,045,696	2,000,000	2,171,688		(2,982)			4.721	4.200	MJSD	4,196	94,420	10/14/2014.	12/15/2044.
605417 BZ 6	MISSISSIPPI POWER CO SR UNSCD			1	2FE	1,819,620	76.502	1,530,050	2,000,000	1,827,206		3,228			4.250	4.830	MS	25,028	85,000	08/02/2013.	03/15/2042.

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
615369 AE 5	MOODY'S CORP SR UNSCD			1	2FE	4,083,480	102.621	4,104,872	4,000,000	4,083,480					5.250	5.110	JJ	96,833		11/13/2015.	07/15/2044.
61945C AE 3	MOSAIC CO SR UNSCD			1	2FE	3,036,390	95.900	2,877,006	3,000,000	3,035,281		(542)			5.625	5.540	MN	21,563	168,750	11/07/2013.	11/15/2043.
637417 AF 3	NATIONAL RETAIL PROPERTIES INC			1	2FE	2,977,770	96.284	2,888,544	3,000,000	2,983,081		2,015			3.300	3.380	AO	20,900	99,000	04/09/2013.	04/15/2023.
637432 MS 1	NATIONAL RURAL UTILITIES COOP FIN CORP			1	1FE	3,006,210	98.341	2,950,242	3,000,000	3,005,716		(244)			4.023	4.000	MN	20,115	120,690	06/11/2013.	11/01/2032.
65364U AE 6	NIAGARA MOHAWK PWR SR UNSCD 144A			1	1FE	4,362,197	92.678	3,985,163	4,300,000	4,358,893		(1,195)			4.119	4.030	MN	16,236	177,117	12/28/2012.	11/28/2042.
65473Q BC 6	NISOURCE FINANCE CORP SR UNSCD			1	2FE	1,991,500	101.726	2,034,530	2,000,000	1,991,734		136			4.800	4.820	FA	36,267	96,000	04/09/2013.	02/15/2044.
65473Q BD 4	NISOURCE FINANCE CORP SR UNSCD			1	2FE	1,162,690	115.015	1,150,159	1,000,000	1,159,531		(2,621)			5.650	4.630	FA	23,542	56,500	10/03/2014.	02/01/2045.
655044 AG 0	NOBLE ENERGY INC SR UNSCD			1	2FE	2,982,900	79.807	2,394,219	3,000,000	2,983,475		256			5.250	5.280	MN	20,125	157,500	11/05/2013.	11/15/2043.
655844 BM 9	NORFOLK SOUTHERN SR UNSCD			1	2FE	1,899,500	85.844	1,716,898	2,000,000	1,904,657		1,888			3.950	4.250	AO	19,750	79,000	03/06/2013.	10/01/2042.
68233J AT 1	ONCOR ELECTRIC DELIVERY COMPANY LLC			1	2FE	1,759,190	96.279	1,660,828	1,725,000	1,757,443		(680)			4.550	4.420	JD	6,541	78,488	02/26/2013.	12/01/2041.
68268N AC 7	ONEOK PARTNERS LP			1	2FE	1,092,600	82.700	827,008	1,000,000	1,087,820		(2,116)			6.650	5.910	AO	16,625	66,500	08/02/2013.	10/01/2036.
720186 AG 0	PIEDMONT NATURAL GAS SR UNSCD			1	1FE	4,697,744	103.211	4,850,945	4,700,000	4,697,833		38			4.650	4.650	FA	91,063	218,550	07/29/2013.	08/01/2043.
720198 AC 4	PIEDMONT OPERATING PARTNERSHIP LP				2FE	2,988,030	93.695	2,810,853	3,000,000	2,990,835		1,067			3.400	3.440	JD	8,500	102,000	05/06/2013.	06/01/2023.
72650R BC 5	PLAINS ALL AMERICAN PIPELINE SR UNSCD			1	2FE	1,939,320	65.768	1,315,366	2,000,000	1,942,531		1,073			4.300	4.480	JJ	36,072	86,000	02/26/2013.	01/31/2043.
740189 AH 8	PRECISION CASTPARTS CORP SR UNSCD			1	1FE	4,969,150	93.182	4,659,120	5,000,000	4,971,025		593			3.900	3.930	JJ	89,917	195,000	12/17/2012.	01/15/2043.
74251V AJ 1	PRINCIPAL FINANCIAL GRP SR UNSCD			1	2FE	3,022,480	93.214	2,796,426	3,000,000	3,021,757		(411)			4.350	4.300	MN	16,675	130,500	10/17/2014.	05/15/2043.
74432Q AH 8	PRUDENTIAL FINANCIAL INC SR UNSCD				2FE	2,425,815	108.982	2,315,868	2,125,000	2,402,907		(8,896)			5.400	4.390	JD	5,738	114,750	04/22/2013.	06/13/2035.
74456Q BB 1	PUBLIC SVC ELEC & GAS SCD MTN			1	1FE	4,968,150	94.235	4,711,795	5,000,000	4,969,900		627			3.800	3.830	JJ	95,000	190,000	01/07/2013.	01/01/2043.
75144* AD 1	RAMCO-GERSHENSON PROPERTIES LP - P			1	2	2,997,000	103.744	3,112,335	3,000,000	2,997,390		248			4.650	4.660	FMAN.	12,788	139,500	05/28/2014.	05/28/2024.
760759 AP 5	REPUBLIC SERVICES INC			1	2FE	3,126,600	102.271	3,068,136	3,000,000	3,092,344		(13,428)			3.550	3.000	JD	8,875	106,500	05/15/2013.	06/01/2022.
76720A AG 1	RIO TINTO FINANCE USA PLC			1	1FE	2,869,290	78.196	2,345,898	3,000,000	2,875,858		2,420			4.125	4.390	FA	44,688	123,750	03/18/2013.	08/21/2042.
78408L AA 5	SC JOHNSON SON INC UNSCD 144A			1	1FE	1,724,180	90.811	1,816,226	2,000,000	1,734,367		4,556			4.000	4.880	MN	10,222	80,000	09/17/2013.	05/15/2043.
78408L AC 1	JOHNSON (S.C.) & SON INC SR UNSCD 144A			1	1FE	3,031,890	96.824	2,904,726	3,000,000	3,031,277		(531)			4.350	4.280	MS	32,988	129,413	10/17/2014.	09/30/2044.
78573A AC 4	SABMILLER HOLDINGS INC SR UNSCD 144A			1	1FE	3,292,460	101.645	3,049,356	3,000,000	3,279,766		(5,694)			4.950	4.340	JJ	68,475	148,500	10/14/2014.	01/15/2042.
824348 AQ 9	SHERWIN-WILLIAMS CO SR UNSCD			1	1FE	4,970,500	94.829	4,741,460	5,000,000	4,972,242		562			4.000	4.030	JD	8,889	200,000	12/13/2012.	12/15/2042.
828807 CL 9	SIMON PROPERTY GRP LP SR UNSCD			1	1FE	5,273,450	106.802	5,340,105	5,000,000	5,266,810		(5,462)			4.750	4.400	MS	69,931	237,500	10/17/2014.	03/15/2042.
832696 AP 3	JM SMUCKER CO SR UNSCD			1	2FE	2,949,300	97.246	2,917,380	3,000,000	2,949,925		625			4.375	4.470	MS	38,646	63,802	03/12/2015.	03/15/2045.
84756N AG 4	SPECTRA ENERGY PARTNERS SR UNSCD			1	2FE	1,910,436	76.890	1,836,904	2,389,000	1,910,878		442			4.500	5.950	MS	31,654		12/03/2015.	03/15/2045.
86765B AQ 2	SUNOCO LOGISTICS PARTNER SR UNSCD			1	2FE	3,973,240	74.334	2,973,376	4,000,000	3,973,630		351			5.350	5.390	MN	27,344	212,811	11/12/2014.	05/15/2045.
887317 AE 5	TIME WARNER INC SR UNSCD			1	2FE	3,254,040	109.960	3,298,824	3,000,000	3,244,935		(4,702)			6.200	5.580	MS	54,767	186,000	12/04/2013.	03/15/2040.
90131H AB 1	21ST CENTURY FOX AMERICA SR UNSCD			1	2FE	3,122,850	104.231	3,126,939	3,000,000	3,119,126		(1,918)			5.400	5.120	AO	40,500	162,000	01/30/2014.	10/01/2043.
902494 AY 9	TYSON FOODS INC SR UNSCD			1	2FE	3,113,040	104.971	3,149,145	3,000,000	3,111,018		(1,732)			5.150	4.900	FA	58,367	157,504	09/25/2014.	08/15/2044.
907818 DM 7	UNION PACIFIC CORP			1	1FE	3,065,670	100.347	3,010,437	3,000,000	3,049,099		(6,500)			2.950	2.680	JJ	40,808	88,500	05/15/2013.	01/15/2023.
913017 BT 5	UNITED TECH CORP SR UNSCD			1	1FE	5,575,150	100.635	5,031,780	5,000,000	5,541,165		(11,659)			4.500	3.840	JD	18,750	225,000	12/13/2012.	06/01/2042.
920355 AJ 3	VALSPAR CORP SR UNSCD			1	2FE	3,013,320	89.600	2,688,000	3,000,000	3,013,146		(174)			4.400	4.370	FA	55,000	69,667	01/15/2015.	02/01/2045.
92343V BG 8	VERIZON COMM INC SR UNSCD			1	2FE	2,659,110	82.149	2,464,470	3,000,000	2,675,623		6,086			3.850	4.550	MN	19,250	115,500	03/07/2013.	11/01/2042.
927804 FL 3	VIRGINIA ELC & PWR SR UNSCD			1	1FE	4,980,000	95.829	4,791,475	5,000,000	4,981,131		381			4.000	4.020	JJ	92,222	200,000	01/03/2013.	01/15/2043.
92924F AB 2	WGL HOLDINGS INC SR UNSCD			1	1FE	1,984,520	96.331	1,926,628	2,000,000	1,984,833		260			4.600	4.640	MN	15,333	93,789	10/22/2014.	11/01/2044.
94106L BC 2	WASTE MANAGEMENT INC SR UNSCD			1	2FE	3,085,500	93.169	2,981,421	3,200,000	3,086,913		1,413			4.100	4.310	MS	43,733	67,422	05/11/2015.	03/01/2045.
94974B FJ 4	WELLS FARGO & COMPANY SUBORD				1FE	2,044,840	100.182	2,003,646	2,000,000	2,033,894		(4,182)			3.450	3.180	FA	26,450	69,000	04/15/2013.	02/13/2023.
94974B FP 0	WELLS FARGO & CO SUBORD				1FE	1,026,870	106.992	1,069,925	1,000,000	1,026,190		(413)			5.375	5.190	MN	8,809	53,750	01/28/2014.	11/02/2043.
94974B GQ 7	WELLS FARGO & COMPANY SUBORD				1FE	1,984,760	100.654	2,013,094	2,000,000	1,984,788		28			4.900	4.940	MN	11,978		11/09/2015.	11/17/2045.
96950F AK 0	WILLIAMS PARTNERS LP SR UNSCD			1	2FE	2,247,920	69.939	1,398,786	2,000,000	2,242,997		(4,101)			5.800	4.980	MN	14,822	116,000	10/01/2014.	11/15/2043.

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
976843 BH 4	WISCONSIN PUBLIC SVC SCD NTE			1	1FE	4,929,200	91.196	4,559,845	5,000,000	4,933,393		1,414			3.671	3.750	JD	15,296	183,550	12/19/2012.	12/01/2042.
988498 AK 7	YUM BRANDS INC SR UNSCD			1	4FE	2,027,740	76.507	1,530,158	2,000,000	2,027,100		(438)			5.350	5.250	MN	17,833	107,000	01/30/2014.	11/01/2043.
008916 AK 4	AGRIUM INC		A	1	2FE	1,995,760	95.673	1,913,476	2,000,000	1,996,863		411			3.150	3.170	AO	15,750	63,000	04/17/2013.	10/01/2022.
008916 AM 0	AGRIUM INC SR UNSCD		A	1	2FE	956,780	90.274	902,747	1,000,000	958,121		681			4.900	5.180	JD	4,083	49,000	01/30/2014.	06/01/2043.
10549P AG 6	BROOKFIELD ASSET MGMT INC		A	1	2FE	3,658,290	116.590	3,497,715	3,000,000	3,631,091		(21,678)			7.375	5.460	MS	73,750	221,250	09/24/2014.	03/01/2033.
15135U AK 5	CENOVUS ENERGY INC SR UNSCD		A	1	2FE	3,989,840	78.570	3,142,800	4,000,000	3,990,682		148			5.200	5.210	MS	61,244	208,000	12/13/2013.	09/15/2043.
73755L AK 3	POTASH CORP OF SASKATCHEWAN SR UNSCD		A	1	1FE	3,381,062	105.361	3,329,417	3,160,000	3,372,532		(4,140)			5.625	5.140	JD	14,813	177,750	11/07/2013.	12/01/2040.
775109 AZ 4	ROGERS COMMUNICATIONS INC SR UNSCD		A	1	2FE	3,301,620	105.581	3,167,433	3,000,000	3,295,171		(5,177)			5.450	4.790	AO	40,875	163,500	09/25/2014.	10/01/2043.
C0445# AP 1	ARC RESOURCES LTD SR NOTE - P		A	1	2	3,749,621	91.755	3,440,831	3,750,000	3,749,662		32			3.720	3.720	MS	37,200	139,500	09/25/2014.	09/25/2026.
C1465* AK 9	CGI GROUP INC SR NOTE-P		A	1	2	3,000,000	100.521	3,015,654	3,000,000	3,000,000					3.740	3.740	MS	33,972	112,200	09/12/2014.	09/12/2024.
00185A AB 0	AON PLC SR UNSCD		F	1	2FE	2,890,080	89.352	2,680,572	3,000,000	2,892,665		2,023			4.250	4.480	JD	6,729	127,500	10/10/2014.	12/12/2042.
00507U AU 5	ACTAVIS FUNDING SCS SR UNSCD		F	1	2FE	2,984,310	97.401	2,922,045	3,000,000	2,984,518		208			4.750	4.780	MS	41,958	72,438	03/03/2015.	03/15/2045.
055451 AR 9	BHP BILLITON FIN USA LTD SR UNSCD		F		1FE	2,533,590	79.144	2,374,335	3,000,000	2,534,112		522			4.125	5.220	FA	43,656		12/08/2015.	02/24/2042.
191241 AF 5	COCA-COLA FEMSA SAB CV SR UNSCD		F	1	1FE	2,083,900	105.860	2,117,210	2,000,000	2,081,568		(1,330)			5.250	4.970	MN	10,208	105,000	01/30/2014.	11/26/2043.
21685W CJ 4	RABOBANK NEDERLAND SR UNSCD		R		1FE	5,514,860	113.598	5,679,925	5,000,000	5,500,422		(10,526)			5.250	4.570	MN	26,979	262,500	10/17/2014.	05/24/2041.
43474T AB 9	HOLCIM CAPITAL CORP SR UNSCD 144A		F	1	2FE	2,875,420	116.977	2,690,476	2,300,000	2,871,398		(4,022)			6.875	5.060	MS	40,410	68,750	10/15/2015.	09/29/2039.
43475D AA 5	HOLCIM CAPITAL CORP SR UNSCD 144A		F	1	2FE	1,113,343	110.306	1,047,908	950,000	1,110,262		(2,481)			6.500	5.320	MS	18,697	61,750	09/24/2014.	09/12/2043.
539439 AJ 8	LLOYDS BANKING GROUP PLC SUBORD 144A		F		2FE	2,995,980	101.528	3,045,855	3,000,000	2,995,985		5			5.300	5.300	JD	13,250		11/23/2015.	12/01/2045.
82620K AF 0	SIEMENS FINANCIERINGSMAATS SR UNSCD 144A		F	1	1FE	4,962,900	102.746	5,137,320	5,000,000	4,963,259		359			4.400	4.440	MN	20,778	110,000	05/18/2015.	05/27/2045.
902118 BT 4	TYCO INTERNATIONAL FINANCE CORP SR UNSCD		F	1	1FE	3,519,670	103.856	3,634,992	3,500,000	3,519,583		(87)			5.125	5.080	MS	53,314		09/09/2015.	09/14/2045.
92936M AE 7	WPP FINANCE 2010 SR UNSCD		F	1	2FE	3,115,950	101.357	3,040,734	3,000,000	3,113,037		(1,728)			5.625	5.360	MN	21,563	168,750	02/04/2014.	11/15/2043.
Q9194* AB 5	TRANSURBAN QUEENSLAND SR SECURED 144A		F	1	2FE	3,200,000	103.735	3,319,520	3,200,000	3,200,000					4.260	4.260	MS	37,488		09/22/2015.	09/22/2027.
3299999. Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations						420,393,220	XXX	399,057,071	411,316,429	420,044,253	0	(197,774)	0	0	XXX	XXX	XXX	4,896,059	15,641,022	XXX	XXX
3899999. Total - Industrial & Miscellaneous (Unaffiliated)						420,393,220	XXX	399,057,071	411,316,429	420,044,253	0	(197,774)	0	0	XXX	XXX	XXX	4,896,059	15,641,022	XXX	XXX
Totals																					
7799999. Total - Issuer Obligations						715,377,991	XXX	804,811,031	1,067,438,429	786,067,257	(255,761)	12,736,941	0	0	XXX	XXX	XXX	5,948,782	19,512,949	XXX	XXX
8399999. Grand Total - Bonds						715,377,991	XXX	804,811,031	1,067,438,429	786,067,257	(255,761)	12,736,941	0	0	XXX	XXX	XXX	5,948,782	19,512,949	XXX	XXX

Sch. D - Pt. 2 - Sn. 1
NONE

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

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
Bonds - U.S. Political Subdivisions of States								
483206 4C 9	KALAMAZOO MI TXB GO		04/16/2015	RAMIREZ&CO		2,907,597	2,870,000	33,135
2499999.	Total - Bonds - U.S. Political Subdivisions of States					2,907,597	2,870,000	33,135
Bonds - U.S. Special Revenue and Special Assessment								
68608W AB 8	OREGON STATE UNIVERSITY REV TXB		04/23/2015	RAMIREZ&CO		5,030,200	5,000,000	
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments					5,030,200	5,000,000	0
Bonds - Industrial and Miscellaneous								
020002 AY 7	ALLSTATE CORP SR UNSCD		12/14/2015	FTN		803,221	791,000	17,367
035229 CN 1	ANHEUSER-BUSCH COS LLC SR UNSCD		10/15/2015	BARCLAYS CAPITAL		6,109,550	5,000,000	71,319
04621X AD 0	ASSURANT INC SR UNSCD NTE		10/23/2015	RAYMOND JAMES		2,384,580	2,000,000	27,375
084423 AP 7	BERKLEY (WR) CORP SR UNSCD		11/10/2015	WELLS FARGO BANK		1,155,170	1,000,000	15,799
12189L AG 6	BURLINGTN NORTH SANTE FE SR UNSCD		03/06/2015	BANK OF AMERICA MERRILL LYNCH		1,106,520	1,000,000	24,200
126650 CM 0	CVS HEALTH CORP SR UNSCD		07/13/2015	BARCLAYS CAPITAL		2,953,290	3,000,000	
172062 AE 1	CINCINNATI FINL GROUP SR UNSCD		04/23/2015	FTN		2,733,025	2,235,000	67,306
25179M AN 3	DEVON ENERGY CORPORATION SR UNSCD		01/20/2015	SUNTRUST		3,168,540	3,000,000	26,917
26860# AA 8	EIF PIO PICO LLC SR SCD -P		02/11/2015	BLACKROCK		3,000,000	3,000,000	
29250R AW 6	ENBRIDGE ENERGY PARTNERS SR UNSCD		10/01/2015	DEUTSCHE BANK		2,989,620	3,000,000	
406216 BK 6	HALLIBURTON CO SR UNSCD		11/05/2015	BANK OF AMERICA MERRILL LYNCH		2,999,070	3,000,000	
432748 AB 7	HILLTOP HOLDINGS INC SR UNSCD		04/06/2015	SANDLER O'NEILL		3,000,000	3,000,000	
450636 AC 9	ITR CONCESSION CO LLC SR SCD 144A		07/16/2015	BLACKROCK		3,000,000	3,000,000	
50075N AR 5	MONDELEZ INTERNATIONAL SR UNSCD		10/20/2015	BANK OF AMERICA MERRILL LYNCH		4,962,800	4,000,000	56,000
50076Q AN 6	KRAFT FOODS INC SR UNSCD		07/08/2015	BANK OF AMERICA MERRILL LYNCH		3,586,830	3,000,000	83,417
50540R AS 1	LABORATORY CORP OF AMERICA SR UNSCD		01/22/2015	CREDIT SUISSE		3,068,250	3,000,000	
539830 AW 9	LOCKHEED MARTIN CORP SR UNSCD		12/08/2015	SUSQUEHANNA INTERNATIONAL		814,656	705,000	1,120
539830 BL 2	LOCKHEED MARTIN CORP SR UNSCD		12/08/2015	BARCLAYS CAPITAL		517,440	500,000	1,175
582839 AF 3	MEAD JOHNSON NUTRITION CO SR UNSCD		10/13/2015	BANK OF AMERICA MERRILL LYNCH		3,314,310	3,000,000	81,125
615369 AE 5	MOODY'S CORP SR UNSCD		11/13/2015	CITIGROUP GLOBAL		4,083,480	4,000,000	71,167
832696 AP 3	JM SMUCKER CO SR UNSCD		03/12/2015	BANK OF AMERICA MERRILL LYNCH		2,949,300	3,000,000	
84756N AG 4	SPECTRA ENERGY PARTNERS SR UNSCD		12/03/2015	SUNTRUST		1,910,436	2,389,000	24,786
920355 AJ 3	VALSPAR CORP SR UNSCD		01/15/2015	WELLS FARGO BANK		3,013,320	3,000,000	
94106L BC 2	WASTE MANAGEMENT INC SR UNSCD		05/11/2015	VARIOUS		3,085,500	3,200,000	28,062
94974B GQ 7	WELLS FARGO & COMPANY SUBORD		11/09/2015	WELLS FARGO BANK		1,984,760	2,000,000	
00507U AU 5	ACTAVIS FUNDING SCS SR UNSCD	F	03/03/2015	JP MORGAN		2,984,310	3,000,000	
055451 AR 9	BHP BILLITON FIN USA LTD SR UNSCD	F	12/08/2015	CITIGROUP GLOBAL		2,533,590	3,000,000	36,781
43474T AB 9	HOLCIM CAPITAL CORP SR UNSCD 144A	F	10/15/2015	VARIOUS		2,875,420	2,300,000	56,585
539439 AJ 8	LLOYDS BANKING GROUP PLC SUBORD 144A	F	11/23/2015	BANK OF AMERICA MERRILL LYNCH		2,995,980	3,000,000	
82620K AF 0	SIEMENS FINANCIERINGSMAATS SR UNSCD 144A	F	05/18/2015	BARCLAYS CAPITAL		4,962,900	5,000,000	
902118 BT 4	TYCO INTERNATIONAL FINANCE CORP SR UNSCD	F	09/09/2015	SUNTRUST		3,519,670	3,500,000	
Q9194* AB 5	TRANSURBAN QUEENSLAND SR SECURED 144A	F	09/22/2015	PRUDENTIAL SECURITIES INC		3,200,000	3,200,000	
3899999.	Total - Bonds - Industrial and Miscellaneous					91,765,538	87,820,000	690,501
8399997.	Total - Bonds - Part 3					99,703,335	95,690,000	723,636
8399999.	Total - Bonds					99,703,335	95,690,000	723,636
9999999.	Total - Bonds, Preferred and Common Stocks					99,703,335	XXX	723,636

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds - U.S. Government																				
912833 KF 6	US TREASURY STRIPS		11/15/2015.	MATURITY		3,500,000	3,500,000	869,330	3,285,821		214,179		214,179		3,500,000			0		11/15/2015.
0599999.	Total - Bonds - U.S. Government					3,500,000	3,500,000	869,330	3,285,821	0	214,179	0	214,179	0	3,500,000	0	0	0	0	XXX
Bonds - U.S. Political Subdivisions of States																				
528878 UM 1	LEXINGTON & RICHLAND SC (TAXABLE)		11/20/2015.	CALL at 100.000		500,000	500,000	494,050	494,962		221		221		495,183		4,817	4,817	30,486	03/01/2029.
537292 HS 6	LITTLE MIAMI OHIO		05/21/2015.	UBS FINANCIAL SERVICES		407,190	500,000	243,770	345,333		6,610		6,610		351,943		55,247	55,247		12/01/2022.
537292 HT 4	LITTLE MIAMI OHIO		05/21/2015.	UBS FINANCIAL SERVICES		391,035	500,000	231,520	328,698		6,331		6,331		335,029		56,006	56,006		12/01/2023.
537292 HU 1	LITTLE MIAMI OHIO		05/21/2015.	UBS FINANCIAL SERVICES		1,500,320	2,000,000	924,400	1,273,884		23,718		23,718		1,297,602		202,717	202,717		12/01/2024.
539158 GA 7	LIVINGSTON NEW JERSEY (TAXABLE)		10/26/2015.	CALL at 100.000		500,000	500,000	505,710	503,715		(485)		(485)		503,230		(3,230)	(3,230)	34,895	07/15/2029.
774829 HD 0	ROCKY RIVER OHIO (TAXABLE)		01/30/2015.	CALL at 100.000		250,000	250,000	250,250	250,190		(2)		(2)		250,188		(188)	(188)	2,287	12/01/2030.
960470 JC 7	WESTLAKE OHIO (TAXABLE)		01/30/2015.	CALL at 100.000		500,000	500,000	500,500	500,423		(5)		(5)		500,418		(418)	(418)	4,612	12/01/2030.
2499999.	Total - Bonds - U.S. Political Subdivisions of States					4,048,545	4,750,000	3,150,200	3,697,205	0	36,388	0	36,388	0	3,733,593	0	314,951	314,951	72,280	XXX
Bonds - U.S. Special Revenue and Special Assessment																				
3128X4 UZ 2	FEDERAL HOME LOAN MTG CORP		11/23/2015.	CALL at 100.000		4,000,000	4,000,000	4,000,000	4,000,000				0		4,000,000			0	225,000	11/23/2035.
49130T PQ 3	KENTUCKY HOUSING CORPORATION (TAXABLE)		03/20/2015.	CALL at 93.667		15,000	15,000	15,000	15,000				0		15,000			0	461	01/01/2028.
658207 PA 7	NORTH CAROLINA HOUSING FIN AGY (TAXABLE)		10/01/2015.	CALL at 100.000		5,000	5,000	5,005	5,004				0		5,003		(3)	(3)	270	01/01/2029.
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments					4,020,000	4,020,000	4,020,005	4,020,004	0	0	0	0	0	4,020,003	0	(3)	(3)	225,731	XXX
Bonds - Hybrid Securities																				
40427Q AA 1	HSBC AMER CAP I TR PFD 144A JR SUB		06/26/2015.	CALL at 100.840		2,218,480	2,200,000	2,237,246	2,228,948		(10,468)		(10,468)		2,218,480			0	113,177	05/15/2027.
69340Y 20 8	PLC CAP TR V - REDEEM		03/25/2015.	CALL at 25.000		2,500,000	100,000	2,489,995	2,490,083		65		65		2,490,148		9,852	9,852	74,436	
4899999.	Total - Bonds - Hybrid Securities					4,718,480	2,300,000	4,727,241	4,719,031	0	(10,403)	0	(10,403)	0	4,708,628	0	9,852	9,852	187,613	XXX
8399997.	Total - Bonds - Part 4					16,287,025	14,570,000	12,766,776	15,722,061	0	240,164	0	240,164	0	15,962,224	0	324,800	324,800	485,624	XXX
8399999.	Total - Bonds					16,287,025	14,570,000	12,766,776	15,722,061	0	240,164	0	240,164	0	15,962,224	0	324,800	324,800	485,624	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					16,287,025	XXX	12,766,776	15,722,061	0	240,164	0	240,164	0	15,962,224	0	324,800	324,800	485,624	XXX

Sch. D - Pt. 5
NONE

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

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

SCHEDULE DA - PART 1

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

1	2	Codes		5	6	7	8	Change in Book/Adjusted Carrying Value				13	14	Interest						21
		3	4					9	10	11	12			15	16	17	18	19	20	
CUSIP Identification	Description	Code	Foreign	Date Acquired	Name of Vendor	Maturity Date	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Par Value	Actual Cost	Amount Due and Accrued December 31 of Current Year on Bond Not in Default	Nonadmitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
Class One Money Market Mutual Funds																				
73015P 80 7	PNC Advantage Instl Money Market Fund (Fund #433)		.	12/31/2015.	PNC	XXX	7,679						7,679			0.060	0.060	MON.	10	
8999999. Total - Class One Money Market Mutual Funds							7,679	0	0	0	0	XXX	7,679	0	0	XXX	XXX	XXX	10	0
9199999. Total - Short-Term Investments							7,679	0	0	0	0	XXX	7,679	0	0	XXX	XXX	XXX	10	0

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

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

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

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

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

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

Sch. DL - Pt. 1
NONE

Sch. DL - Pt. 2
NONE

SCHEDULE E - PART 1 - CASH

1 Depository		2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
Open Depositories							
PNC - Checking	Cleveland, OH					345,356	XXX
City National Bank - Checking	Frankfort, KY					117,061	XXX
Wells Fargo Bank, N.A. - DDA & Cont. Disb	Cleveland, OH					(963,493)	XXX
Bank of New York Mellon	New York, NY					1,432,814	XXX
0199999. Total - Open Depositories		XXX	XXX	0	0	931,738	XXX
0399999. Total Cash on Deposit		XXX	XXX	0	0	931,738	XXX
0599999. Total Cash		XXX	XXX	0	0	931,738	XXX

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

1. January	(2,512,185)	4. April	(4,835,029)	7. July	(2,215,608)	10. October	(1,628,934)
2. February	(3,145,690)	5. May	(5,317,993)	8. August	741,751	11. November	(2,416,163)
3. March	(528,330)	6. June	(615,417)	9. September	7,896,668	12. December	931,738

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
Sweep Accounts							
Wells Fargo - Stagecoach Sweep Preferred		12/24/2015	0.080	12/28/2015	1,774,201	300	6,116
8499999. Total - Sweep Accounts					1,774,201	300	6,116
8699999. Total - Cash Equivalents					1,774,201	300	6,116

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						
4. Arkansas AR	B	AR POLICYHOLDERS & CREDITORS AR 23-63-206			265,080	394,267
5. California CA						
6. Colorado CO						
7. Connecticut CT						
8. Delaware DE						
9. District of Columbia DC						
10. Florida FL	B	POLICYHOLDERS & CREDITORS FL 624.411	312,678	391,940		
11. Georgia GA						
12. Hawaii HI						
13. Idaho ID						
14. Illinois IL						
15. Indiana IN	B	POLICYHOLDERS & CREDITORS IN IC 27-1-17-6	106,032	157,707		
16. Iowa IA						
17. Kansas KS						
18. Kentucky KY						
19. Louisiana LA						
20. Maine ME						
21. Maryland MD						
22. Massachusetts MA	B	MA POLICYHOLDERS MA TITLE XXII CH 175 SEC 151			102,840	132,250
23. Michigan MI						
24. Minnesota MN						
25. Mississippi MS						
26. Missouri MO						
27. Montana MT						
28. Nebraska NE						
29. Nevada NV	B	NV POLICYHOLDERS NV 682B.015			115,840	162,788
30. New Hampshire NH						
31. New Jersey NJ						
32. New Mexico NM	B	NM POLICYHOLDERS & CREDITORS NM 59A-5-19			572,782	673,809
33. New York NY						
34. North Carolina NC	B	NC POLICYHOLDERS NC SEC 58-5-35, 58-5-50			411,360	529,000
35. North Dakota ND						
36. Ohio OH	B	POLICYHOLDERS OH 3907.07	2,110,906	2,524,812		
37. Oklahoma OK						
38. Oregon OR						
39. Pennsylvania PA						
40. Rhode Island RI						
41. South Carolina SC						
42. South Dakota SD						
43. Tennessee TN						
44. Texas TX						
45. Utah UT						
46. Vermont VT						
47. Virginia VA	B	VA POLICYHOLDERS & CREDITORS VA CODE ANN. 38.2-1045			318,096	473,120
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	0	0
59. Total	XXX	XXX	2,529,616	3,074,459	1,785,998	2,365,234

DETAILS OF WRITE-INS

5801.						
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	0	0

2015 ALPHABETICAL INDEX
LIFE ANNUAL STATEMENT BLANK

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