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PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

ANNUAL STATEMENT

For the Year Ended December 31, 2016

OF THE CONDITION AND AFFAIRS OF THE

CINCINNATI INSURANCE COMPANY

NAIC Group Code 0244 (Current Period), 0244 (Prior Period) NAIC Company Code 10677 Employer's ID Number 31-0542366

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

Country of Domicile United States

Incorporated/Organized 08/02/1950 Commenced Business 01/23/1951

Statutory Home Office 6200 SOUTH GILMORE ROAD (Street and Number), FAIRFIELD, OH, US 45014-5141 (City or Town, State, Country and Zip Code)

Main Administrative Office 6200 SOUTH GILMORE ROAD (Street and Number) FAIRFIELD, OH, US 45014-5141 (City or Town, State, Country and Zip Code) 513-870-2000 (Area Code) (Telephone Number)

Mail Address P.O. BOX 145496 (Street and Number or P.O. Box), CINCINNATI, OH, US 45250-5496 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 6200 SOUTH GILMORE ROAD (Street and Number) FAIRFIELD, OH, US 45014-5141 (City or Town, State, Country and Zip Code) 513-870-2000 (Area Code) (Telephone Number)

Internet Web Site Address www.cinfin.com

Statutory Statement Contact Christina Scherpenberg (Name) 513-870-2000 (Area Code) (Telephone Number) (Extension)

christina_scherpenberg@cinfin.com (E-Mail Address) 513-603-5500 (Fax Number)

OFFICERS

Name	Title	Name	Title
STEVEN JUSTUS JOHNSTON	CHIEF EXECUTIVE OFFICER, PRESIDENT	MICHAEL JAMES SEWELL	CHIEF FINANCIAL OFFICER, SENIOR VICE PRESIDENT
THERESA ANN HOFFER #	SENIOR VICE PRESIDENT, TREASURER		

OTHER OFFICERS

TERESA CURRIN CRACAS	SENIOR VICE PRESIDENT	DONALD JOSEPH DOYLE JR	SENIOR VICE PRESIDENT
MARTIN FRANCIS HOLLENBECK	SENIOR VICE PRESIDENT	JOHN SCOTT KELLINGTON	SENIOR VICE PRESIDENT
LISA ANNE LOVE	SENIOR VICE PRESIDENT, CORPORATE SECRETARY	MARTIN JOSEPH MULLEN	SENIOR VICE PRESIDENT
JACOB FERDINAND SCHERER	EXECUTIVE VICE PRESIDENT	STEPHEN MICHAEL SPRAY	SENIOR VICE PRESIDENT
KENNETH WILLIAM STECHER	CHAIRMAN OF THE BOARD	CHARLES PHILIP STONEBURNER II	SENIOR VICE PRESIDENT
TIMOTHY LEE TIMMEL	SENIOR VICE PRESIDENT	WILLIAM HAROLD VAN DEN HEUVEL	SENIOR VICE PRESIDENT

DIRECTORS OR TRUSTEES

WILLIAM FORREST BAHL	GREGORY THOMAS BIER	TERESA CURRIN CRACAS	DONALD JOSEPH DOYLE JR
MARTIN FRANCIS HOLLENBECK	STEVEN JUSTUS JOHNSTON	JOHN SCOTT KELLINGTON	LISA ANNE LOVE
WILLIAM RODNEY MCMULLEN	MARTIN JOSEPH MULLEN	DAVID PAUL OSBORN	JACOB FERDINAND SCHERER
JOHN JEFFERSON SCHIFF JR	THOMAS REID SCHIFF	MICHAEL JAMES SEWELL	STEPHEN MICHAEL SPRAY
KENNETH WILLIAM STECHER	JOHN FREDERICK STEELE JR	CHARLES PHILIP STONEBURNER II	TIMOTHY LEE TIMMEL
WILLAIM HAROLD VAN DEN HEUVEL	LARRY RUSSEL WEBB		

State of OHIO
County of BUTLER ss

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.

STEVEN J. JOHNSTON CHIEF EXECUTIVE OFFICER, PRESIDENT	MICHAEL J. SEWELL CHIEF FINANCIAL OFFICER, SENIOR VICE PRESIDENT	THERESA A. HOFFER SENIOR VICE PRESIDENT, TREASURER

Subscribed and sworn to before me this 17TH day of FEBRUARY, 2017

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

SUMMARY INVESTMENT SCHEDULE

	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
Investment Categories	Amount	Percentage	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3+4) Amount	Percentage
1. Bonds:						
1.1 U.S. treasury securities	7,284,352	0.070	7,284,352		7,284,352	0.070
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies		0.000			0	0.000
1.22 Issued by U.S. government sponsored agencies		0.000			0	0.000
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)	10,000,000	0.096	10,000,000		10,000,000	0.096
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations	117,370,146	1.131	117,370,146		117,370,146	1.131
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	1,642,050,477	15.818	1,642,050,477		1,642,050,477	15.818
1.43 Revenue and assessment obligations	1,140,271,543	10.984	1,140,271,543		1,140,271,543	10.984
1.44 Industrial development and similar obligations		0.000			0	0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA		0.000			0	0.000
1.512 Issued or guaranteed by FNMA and FHLMC		0.000			0	0.000
1.513 All other	64,025,428	0.617	64,025,428		64,025,428	0.617
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA		0.000			0	0.000
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521		0.000			0	0.000
1.523 All other		0.000			0	0.000
2. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	2,367,023,147	22.802	2,367,023,147		2,367,023,147	22.802
2.2 Unaffiliated non-U.S. securities (including Canada)	280,161,052	2.699	280,161,052		280,161,052	2.699
2.3 Affiliated securities		0.000			0	0.000
3. Equity interests:						
3.1 Investments in mutual funds		0.000			0	0.000
3.2 Preferred stocks:						
3.21 Affiliated		0.000			0	0.000
3.22 Unaffiliated	184,402,243	1.776	184,402,243		184,402,243	1.776
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated	1,025,507,763	9.879	1,025,507,763		1,025,507,763	9.879
3.32 Unaffiliated	3,052,737,616	29.407	3,052,737,616		3,052,737,616	29.407
3.4 Other equity securities:						
3.41 Affiliated		0.000			0	0.000
3.42 Unaffiliated		0.000			0	0.000
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.000			0	0.000
3.52 Unaffiliated		0.000			0	0.000
4. Mortgage loans:						
4.1 Construction and land development		0.000			0	0.000
4.2 Agricultural		0.000			0	0.000
4.3 Single family residential properties		0.000			0	0.000
4.4 Multifamily residential properties		0.000			0	0.000
4.5 Commercial loans		0.000			0	0.000
4.6 Mezzanine real estate loans		0.000			0	0.000
5. Real estate investments:						
5.1 Property occupied by company	8,986,709	0.087	8,986,709		8,986,709	0.087
5.2 Property held for production of income (including $ of property acquired in satisfaction of debt)		0.000	0		0	0.000
5.3 Property held for sale (including $ property acquired in satisfaction of debt)		0.000	0		0	0.000
6. Contract loans		0.000	0		0	0.000
7. Derivatives		0.000	0		0	0.000
8. Receivables for securities	5,440,493	0.052	5,440,493		5,440,493	0.052
9. Securities Lending (Line 10, Asset Page reinvested collateral)		0.000	0	XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	412,875,678	3.977	412,875,678		412,875,678	3.977
11. Other invested assets	62,681,699	0.604	62,681,699		62,681,699	0.604
12. Total invested assets	10,380,818,345	100.000	10,380,818,345	0	10,380,818,345	100.000

SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year		9,233,108
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 6)	0	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	0	0
3.	Current year change in encumbrances:		
	3.1 Totals, Part 1, Column 13	0	
	3.2 Totals, Part 3, Column 11	0	0
4.	Total gain (loss) on disposals, Part 3, Column 18		0
5.	Deduct amounts received on disposals, Part 3, Column 15		0
6.	Total foreign exchange change in book/adjusted carrying value:		
	6.1 Totals, Part 1, Column 15	0	
	6.2 Totals, Part 3, Column 13	0	0
7.	Deduct current year's other-than-temporary impairment recognized:		
	7.1 Totals, Part 1, Column 12	0	
	7.2 Totals, Part 3, Column 10	0	0
8.	Deduct current year's depreciation:		
	8.1 Totals, Part 1, Column 11	246,399	
	8.2 Totals, Part 3, Column 9	0	246,399
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		8,986,709
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)		8,986,709

SCHEDULE B – VERIFICATION BETWEEN YEARS

Mortgage Loans

NONE

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

SCHEDULE BA – VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year		35,125,863
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	29,234,501	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	0	29,234,501
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 16	0	
	3.2 Totals, Part 3, Column 12	0	0
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease):		
	5.1 Totals, Part 1, Column 13	0	
	5.2 Totals, Part 3, Column 9	0	0
6.	Total gain (loss) on disposals, Part 3, Column 19		0
7.	Deduct amounts received on disposals, Part 3, Column 16		0
8.	Deduct amortization of premium and depreciation		1,678,665
9.	Total foreign exchange change in book/adjusted carrying value:		
	9.1 Totals, Part 1, Column 17	0	
	9.2 Totals, Part 3, Column 14	0	0
10.	Deduct current year's other-than-temporary impairment recognized:		
	10.1 Totals, Part 1, Column 15	0	
	10.2 Totals, Part 3, Column 11	0	0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		62,681,699
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		62,681,699

SCHEDULE D – VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		9,165,390,251
2.	Cost of bonds and stocks acquired, Part 3, Column 7		1,247,927,300
3.	Accrual of discount		8,179,755
4.	Unrealized valuation increase (decrease):		
	4.1 Part 1, Column 12	15,140,392	
	4.2 Part 2, Section 1, Column 15	(922,313)	
	4.3 Part 2, Section 2, Column 13	506,347,333	
	4.4 Part 4, Column 11	(75,556,937)	445,008,475
5.	Total gain (loss) on disposals, Part 4, Column 19		87,178,285
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		1,043,378,254
7.	Deduct amortization of premium		17,689,434
8.	Total foreign exchange change in book/adjusted carrying value:		
	8.1 Part 1, Column 15	0	
	8.2 Part 2, Section 1, Column 19	0	
	8.3 Part 2, Section 2, Column 16	0	
	8.4 Part 4, Column 15	0	0
9.	Deduct current year's other-than-temporary impairment recognized:		
	9.1 Part 1, Column 14	1,764,080	
	9.2 Part 2, Section 1, Column 17	0	
	9.3 Part 2, Section 2, Column 14	0	
	9.4 Part 4, Column 13	18,528	1,782,608
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		9,890,833,770
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)		9,890,833,770

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	7,284,352	7,057,253	7,283,397	7,200,000
Governments	2.	Canada				
(Including all obligations guaranteed	3.	Other Countries	10,000,000	10,000,000	10,000,000	10,000,000
by governments)	4.	Totals	17,284,352	17,057,253	17,283,397	17,200,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5.	Totals	117,370,146	118,166,742	120,187,303	109,660,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6.	Totals	1,642,050,477	1,662,872,733	1,662,208,035	1,590,570,000
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	1,140,271,543	1,153,155,830	1,151,797,772	1,096,515,000
	8.	United States	2,431,048,575	2,533,927,243	2,433,276,395	2,451,722,072
Industrial and Miscellaneous, SVO Identified	9.	Canada	78,577,941	81,267,667	78,674,494	78,510,000
Funds and Hybrid Securities (unaffiliated)	10.	Other Countries	201,583,111	212,936,649	200,690,092	201,920,000
	11.	Totals	2,711,209,627	2,828,131,560	2,712,640,981	2,732,152,072
Parent, Subsidiaries and Affiliates	12.	Totals	0	0	0	0
	13.	**Total Bonds**	5,628,186,145	5,779,384,117	5,664,117,487	5,546,097,072
PREFERRED STOCKS	14.	United States	184,402,243	205,784,811	183,079,565	
Industrial and Miscellaneous (unaffiliated)	15.	Canada				
	16.	Other Countries				
	17.	Totals	184,402,243	205,784,811	183,079,565	
Parent, Subsidiaries and Affiliates	18.	Totals	0	0	0	
	19.	**Total Preferred Stocks**	184,402,243	205,784,811	183,079,565	
COMMON STOCKS	20.	United States	2,878,590,428	2,878,590,426	1,467,684,221	
Industrial and Miscellaneous (unaffiliated)	21.	Canada				
	22.	Other Countries	174,147,191	174,147,190	138,239,360	
	23.	Totals	3,052,737,619	3,052,737,616	1,605,923,581	
Parent, Subsidiaries and Affiliates	24.	Totals	1,025,507,763	1,025,507,763	151,418,375	
	25.	**Total Common Stocks**	4,078,245,382	4,078,245,379	1,757,341,956	
	26.	Total Stocks	4,262,647,625	4,284,030,190	1,940,421,521	
	27.	Total Bonds and Stocks	9,890,833,770	10,063,414,307	7,604,539,008	

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

	1	2	3	4	5	6	7	8	9	10	11	12
NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 10.7	Total from Col. 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1		997,600	6,286,752			XXX	7,284,352	0.1	997,107	0.0	7,284,352	
1.2 NAIC 2						XXX	0	0.0	0	0.0		
1.3 NAIC 3						XXX	0	0.0	0	0.0		
1.4 NAIC 4						XXX	0	0.0	0	0.0		
1.5 NAIC 5						XXX	0	0.0	0	0.0		
1.6 NAIC 6						XXX	0	0.0	0	0.0		
1.7 Totals	0	997,600	6,286,752	0	0	XXX	7,284,352	0.1	997,107	0.0	7,284,352	0
2. All Other Governments												
2.1 NAIC 1			10,000,000			XXX	10,000,000	0.2	10,000,000	0.2	10,000,000	
2.2 NAIC 2						XXX	0	0.0	0	0.0		
2.3 NAIC 3						XXX	0	0.0	0	0.0		
2.4 NAIC 4						XXX	0	0.0	0	0.0		
2.5 NAIC 5						XXX	0	0.0	0	0.0		
2.6 NAIC 6						XXX	0	0.0	0	0.0		
2.7 Totals	0	0	10,000,000	0	0	XXX	10,000,000	0.2	10,000,000	0.2	10,000,000	0
3. U.S. States, Territories and Possessions, etc., Guaranteed												
3.1 NAIC 1		11,602,271	72,886,293	32,881,582		XXX	117,370,146	2.1	97,742,658	1.8	117,370,146	
3.2 NAIC 2						XXX	0	0.0	0	0.0		
3.3 NAIC 3						XXX	0	0.0	0	0.0		
3.4 NAIC 4						XXX	0	0.0	0	0.0		
3.5 NAIC 5						XXX	0	0.0	0	0.0		
3.6 NAIC 6						XXX	0	0.0	0	0.0		
3.7 Totals	0	11,602,271	72,886,293	32,881,582	0	XXX	117,370,146	2.1	97,742,658	1.8	117,370,146	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1	16,435,727	251,992,001	959,358,440	404,047,297		XXX	1,631,833,465	29.0	1,581,450,490	29.7	1,628,438,426	3,395,039
4.2 NAIC 2			1,301,727	7,602,190		XXX	8,903,917	0.2	8,692,614	0.2	8,903,917	
4.3 NAIC 3						XXX	0	0.0	0	0.0		
4.4 NAIC 4						XXX	0	0.0	0	0.0		
4.5 NAIC 5						XXX	0	0.0	3,397,159	0.1		
4.6 NAIC 6	1,058,095	255,000				XXX	1,313,095	0.0	2,719,521	0.1	1,313,095	
4.7 Totals	17,493,822	252,247,001	960,660,167	411,649,487	0	XXX	1,642,050,477	29.2	1,596,259,784	30.0	1,638,655,437	3,395,039
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	6,356,470	185,544,760	656,264,920	272,731,747		XXX	1,120,897,898	19.9	988,325,861	18.6	1,116,569,224	4,328,675
5.2 NAIC 2		1,175,000	10,331,184	4,592,460		XXX	16,098,645	0.3	13,939,708	0.3	16,098,645	
5.3 NAIC 3						XXX	0	0.0	0	0.0		
5.4 NAIC 4						XXX	0	0.0	0	0.0		
5.5 NAIC 5						XXX	0	0.0	0	0.0		
5.6 NAIC 6		2,100,000		1,175,000		XXX	3,275,000	0.1	3,512,989	0.1	3,275,000	
5.7 Totals	6,356,470	188,819,760	666,596,105	278,499,207	0	XXX	1,140,271,543	20.3	1,005,778,558	18.9	1,135,942,868	4,328,675

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 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.7	9 Total from Col. 6 Prior Year	10 % From Col.7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)												
6.1 NAIC 1	50,269,635	275,305,282	119,330,055	13,524,890	4,114,884	XXX	462,544,745	8.2	446,210,154	8.4	361,833,558	100,711,187
6.2 NAIC 2	116,351,110	912,887,964	937,175,304	30,263,302	4,000,000	XXX	2,000,677,679	35.5	1,901,612,622	35.8	1,663,986,685	336,690,994
6.3 NAIC 3	15,566,678	86,421,059	102,602,954			XXX	204,590,692	3.6	223,406,091	4.2	167,333,434	37,257,258
6.4 NAIC 4		15,759,747	14,115,570			XXX	29,875,316	0.5	19,132,464	0.4	29,875,316	
6.5 NAIC 5		9,266,834				XXX	9,266,834	0.2	7,000,000	0.1	7,000,000	2,266,834
6.6 NAIC 6		254,361	4,000,000			XXX	4,254,361	0.1	9,370,000	0.2	254,361	4,000,000
6.7 Totals	182,187,423	1,299,895,246	1,177,223,882	43,788,191	8,114,884	XXX	2,711,209,627	48.2	2,606,731,331	49.0	2,230,283,353	480,926,274
7. Hybrid Securities												
7.1 NAIC 1						XXX	0	0.0	0	0.0		
7.2 NAIC 2						XXX	0	0.0	0	0.0		
7.3 NAIC 3						XXX	0	0.0	0	0.0		
7.4 NAIC 4						XXX	0	0.0	0	0.0		
7.5 NAIC 5						XXX	0	0.0	0	0.0		
7.6 NAIC 6						XXX	0	0.0	0	0.0		
7.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX	0	0.0	0	0.0		
8.2 NAIC 2						XXX	0	0.0	0	0.0		
8.3 NAIC 3						XXX	0	0.0	0	0.0		
8.4 NAIC 4						XXX	0	0.0	0	0.0		
8.5 NAIC 5						XXX	0	0.0	0	0.0		
8.6 NAIC 6						XXX	0	0.0	0	0.0		
8.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
9. SVO-Designated Securities												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
9.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	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 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.7	9 Total from Col. 6 Prior Year	10 % From Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
10. Total Bonds Current Year												
10.1 NAIC 1	(d) 73,061,832	725,441,915	1,824,126,461	723,185,515	4,114,884		3,349,930,607	59.5	XXX	XXX	3,241,495,706	108,434,901
10.2 NAIC 2	(d) 116,351,110	914,062,964	948,808,215	42,457,952	4,000,000		2,025,680,241	36.0	XXX	XXX	1,688,989,246	336,690,994
10.3 NAIC 3	(d) 15,566,678	86,421,059	102,602,954	0	0		204,590,692	3.6	XXX	XXX	167,333,434	37,257,258
10.4 NAIC 4	(d) 0	15,759,747	14,115,570	0	0		29,875,316	0.5	XXX	XXX	29,875,316	0
10.5 NAIC 5	(d) 0	9,266,834	0	0	0		(c) 9,266,834	0.2	XXX	XXX	7,000,000	2,266,834
10.6 NAIC 6	(d) 1,058,095	2,609,361	4,000,000	1,175,000	0		(c) 8,842,455	0.2	XXX	XXX	4,842,455	4,000,000
10.7 Totals	206,037,715	1,753,561,879	2,893,653,199	766,818,467	8,114,884	0	(b) 5,628,186,145	100.0	XXX	XXX	5,139,536,157	488,649,988
10.8 Line 10.7 as a % of Col. 7	3.7	31.2	51.4	13.6	0.1	0.0	100.0	XXX	XXX	XXX	91.3	8.7
11. Total Bonds Prior Year												
11.1 NAIC 1	27,864,937	868,666,251	1,712,050,473	512,027,795	4,116,813	XXX	XXX	XXX	3,124,726,270	58.8	3,005,652,354	119,073,916
11.2 NAIC 2	163,566,517	842,284,170	836,636,046	81,758,212	0	XXX	XXX	XXX	1,924,244,945	36.2	1,660,028,505	264,216,440
11.3 NAIC 3	12,643,446	112,264,920	98,497,724	0	0	XXX	XXX	XXX	223,406,091	4.2	191,940,436	31,465,655
11.4 NAIC 4	0	9,198,665	9,933,799	0	0	XXX	XXX	XXX	19,132,464	0.4	19,132,464	0
11.5 NAIC 5	0	10,397,159	0	0	0	XXX	XXX	XXX	(c) 10,397,159	0.2	10,397,159	0
11.6 NAIC 6	240,000	8,069,521	6,117,989	1,175,000	0	XXX	XXX	XXX	(c) 15,602,510	0.3	6,602,510	9,000,000
11.7 Totals	204,314,901	1,850,880,687	2,663,236,031	594,961,006	4,116,813	XXX	XXX	XXX	(b) 5,317,509,438	100.0	4,893,753,427	423,756,011
11.8 Line 11.7 as a % of Col. 9	3.8	34.8	50.1	11.2	0.1	XXX	XXX	XXX	100.0	XXX	92.0	8.0
12. Total Publicly Traded Bonds												
12.1 NAIC 1	62,456,087	662,870,053	1,793,978,343	718,076,339	4,114,884		3,241,495,706	57.6	3,005,652,354	56.5	3,241,495,706	XXX
12.2 NAIC 2	107,353,907	750,527,085	793,650,302	33,457,952	4,000,000		1,688,989,246	30.0	1,660,028,505	31.2	1,688,989,246	XXX
12.3 NAIC 3	15,566,678	65,109,102	86,657,653				167,333,434	3.0	191,940,436	3.6	167,333,434	XXX
12.4 NAIC 4		15,759,747	14,115,570				29,875,316	0.5	19,132,464	0.4	29,875,316	XXX
12.5 NAIC 5		7,000,000					7,000,000	0.1	10,397,159	0.2	7,000,000	XXX
12.6 NAIC 6	1,058,095	2,609,361		1,175,000			4,842,455	0.1	6,602,510	0.1	4,842,455	XXX
12.7 Totals	186,434,766	1,503,875,348	2,688,401,868	752,709,291	8,114,884	0	5,139,536,157	91.3	4,893,753,427	92.0	5,139,536,157	XXX
12.8 Line 12.7 as a % of Col. 7	3.6	29.3	52.3	14.6	0.2	0.0	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 7, Section 10	3.3	26.7	47.8	13.4	0.1	0.0	91.3	XXX	XXX	XXX	91.3	XXX
13. Total Privately Placed Bonds												
13.1 NAIC 1	10,605,745	62,571,862	30,148,118	5,109,176			108,434,901	1.9	119,073,916	2.2	XXX	108,434,901
13.2 NAIC 2	8,997,203	163,535,878	155,157,913	9,000,000			336,690,994	6.0	264,216,440	5.0	XXX	336,690,994
13.3 NAIC 3		21,311,957	15,945,301				37,257,258	0.7	31,465,655	0.6	XXX	37,257,258
13.4 NAIC 4							0	0.0	0	0.0	XXX	0
13.5 NAIC 5		2,266,834					2,266,834	0.0	0	0.0	XXX	2,266,834
13.6 NAIC 6			4,000,000				4,000,000	0.1	9,000,000	0.2	XXX	4,000,000
13.7 Totals	19,602,949	249,686,531	205,251,332	14,109,176	0	0	488,649,988	8.7	423,756,011	8.0	XXX	488,649,988
13.8 Line 13.7 as a % Col. 7	4.0	51.1	42.0	2.9	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 7, Section 10	0.3	4.4	3.6	0.3	0.0	0.0	8.7	XXX	XXX	XXX	XXX	8.7

(a) Includes $ 427,999,988 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes $ 4,000,000 current year, $ .... prior year of bonds with Z designations and $ .... current year, $ .... prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned By the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.

(c) Includes $ 7,000,000 current year, $ .... prior year of bonds with 5* designations and $ 7,605,000 current year, $ .... prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

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

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.6	9 Total from Col. 6 Prior Year	10 % From Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 Issuer Obligations		997,600	6,286,752			XXX	7,284,352	0.1	997,107	0.0	7,284,352	
1.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
1.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
1.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
1.5 Totals	0	997,600	6,286,752	0	0	XXX	7,284,352	0.1	997,107	0.0	7,284,352	0
2. All Other Governments												
2.1 Issuer Obligations			10,000,000			XXX	10,000,000	0.2	10,000,000	0.2	10,000,000	
2.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
2.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
2.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
2.5 Totals	0	0	10,000,000	0	0	XXX	10,000,000	0.2	10,000,000	0.2	10,000,000	0
3. U.S. States, Territories and Possessions, Guaranteed												
3.1 Issuer Obligations		11,602,271	72,886,293	32,881,582		XXX	117,370,146	2.1	97,742,658	1.8	117,370,146	
3.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
3.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
3.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
3.5 Totals	0	11,602,271	72,886,293	32,881,582	0	XXX	117,370,146	2.1	97,742,658	1.8	117,370,146	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 Issuer Obligations	17,493,822	252,247,001	960,660,167	411,649,487		XXX	1,642,050,477	29.2	1,596,259,784	30.0	1,638,655,437	3,395,039
4.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
4.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
4.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
4.5 Totals	17,493,822	252,247,001	960,660,167	411,649,487	0	XXX	1,642,050,477	29.2	1,596,259,784	30.0	1,638,655,437	3,395,039
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 Issuer Obligations	6,356,470	188,819,760	666,596,105	278,499,207		XXX	1,140,271,543	20.3	1,005,778,558	18.9	1,135,942,868	4,328,675
5.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
5.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
5.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
5.5 Totals	6,356,470	188,819,760	666,596,105	278,499,207	0	XXX	1,140,271,543	20.3	1,005,778,558	18.9	1,135,942,868	4,328,675
6. Industrial and Miscellaneous												
6.1 Issuer Obligations	182,187,423	1,291,338,993	1,125,869,591	43,788,191	4,000,000	XXX	2,647,184,199	47.0	2,539,061,793	47.7	2,187,951,144	459,233,055
6.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
6.3 Commercial Mortgage-Backed Securities		8,556,253	51,354,291		4,114,884	XXX	64,025,428	1.1	67,669,538	1.3	42,332,210	21,693,218
6.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
6.5 Totals	182,187,423	1,299,895,246	1,177,223,882	43,788,191	8,114,884	XXX	2,711,209,627	48.2	2,606,731,331	49.0	2,230,283,353	480,926,274
7. Hybrid Securities												
7.1 Issuer Obligations						XXX	0	0.0	0	0.0		
7.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
7.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
7.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
7.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 Issuer Obligations						XXX	0	0.0	0	0.0		
8.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
8.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
8.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
8.5 Totals	0	0	0	0	0	XXX	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 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.6	9 Total from Col. 6 Prior Year	10 % From Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
9. SVO Identified Funds												
9.1 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
9.2 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
9.3 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
10. Total Bonds Current Year												
10.1 Issuer Obligations	206,037,715	1,745,005,625	2,842,298,908	766,818,467	4,000,000	XXX	5,564,160,717	98.9	XXX	XXX	5,097,203,948	466,956,769
10.2 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.3 Commercial Mortgage-Backed Securities	0	8,556,253	51,354,291	0	4,114,884	XXX	64,025,428	1.1	XXX	XXX	42,332,210	21,693,218
10.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
10.6 Totals	206,037,715	1,753,561,878	2,893,653,199	766,818,467	8,114,884	0	5,628,186,144	100.0	XXX	XXX	5,139,536,157	488,649,987
10.7 Lines 10.6 as a % Col. 7	3.7	31.2	51.4	13.6	0.1	0.0	100.0	XXX	XXX	XXX	91.3	8.7
11. Total Bonds Prior Year												
11.1 Issuer Obligations	204,314,901	1,840,805,198	2,609,758,795	594,961,006	0	XXX	XXX	XXX	5,249,839,900	98.7	4,851,322,470	398,517,431
11.2 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
11.3 Commercial Mortgage-Backed Securities	0	10,075,488	53,477,236	0	4,116,813	XXX	XXX	XXX	67,669,538	1.3	42,430,958	25,238,580
11.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
11.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11.6 Totals	204,314,901	1,850,880,686	2,663,236,030	594,961,006	4,116,813	XXX	XXX	XXX	5,317,509,438	100.0	4,893,753,427	423,756,011
11.7 Line 11.6 as a % of Col. 9	3.8	34.8	50.1	11.2	0.1	XXX	XXX	XXX	100.0	XXX	92.0	8.0
12. Total Publicly Traded Bonds												
12.1 Issuer Obligations	186,434,766	1,503,875,348	2,650,184,542	752,709,291	4,000,000	XXX	5,097,203,948	90.6	4,851,322,470	91.2	5,097,203,948	XXX
12.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	XXX
12.3 Commercial Mortgage-Backed Securities			38,217,325		4,114,884	XXX	42,332,210	0.8	42,430,958	0.8	42,332,210	XXX
12.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0	0	XXX
12.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	XXX
12.6 Totals	186,434,766	1,503,875,347	2,688,401,867	752,709,291	8,114,884	0	5,139,536,157	91.3	4,893,753,427	92.0	5,139,536,157	XXX
12.7 Line 11.6 as a % of Col. 7	3.6	29.3	52.3	14.6	0.2	0.0	100.0	XXX	XXX	XXX	100.0	XXX
12.8 Line 11.6 as a % of Line 10.6, Col. 7, Section 10	3.0	27.0	48.0	13.0	0.1	0.0	91.0	XXX	XXX	XXX	91.0	XXX
13. Total Privately Placed Bonds												
13.1 Issuer Obligations	19,602,949	241,130,278	192,114,366	14,109,176		XXX	466,956,769	8.3	398,517,431	7.5	XXX	466,956,769
13.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0	XXX	0
13.3 Commercial Mortgage-Backed Securities		8,556,253	13,136,965			XXX	21,693,218	0.4	25,238,580	0.5	XXX	21,693,218
13.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0	XXX	0
13.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	XXX	0
13.6 Totals	19,602,948	249,686,531	205,251,331	14,109,176	0	0	488,649,987	8.7	423,756,011	8.0	XXX	488,649,987
13.7 Line 13.6 as a % of Col. 7	4.0	51.1	42.0	2.9	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
13.8 Line 13.6 as a % of Line 10.6, Col. 7, Section 10	0.3	4.0	4.0	0.3	0.0	0.0	9.0	XXX	XXX	XXX	XXX	9.0

Schedule DA - Verification Between Yrs

NONE

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

Schedule E - Verification Between Yrs

NONE

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V. (13-11-12)	Total Foreign Exchange Change in B./A.C.V.	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
Properties occupied by the reporting entity - Administrative																
CINCINNATI INSURANCE DATA CENTER		CINCINNATI	OH	12/08/2006	12/08/2006	10,745,552		8,986,709	2,400,000	246,399			(246,399)			223,292
0299999 - Properties occupied by the reporting entity - Administrative						10,745,552	0	8,986,709	2,400,000	246,399	0	0	(246,399)	0	0	223,292
0399999 - Total Properties occupied by the reporting entity						10,745,552	0	8,986,709	2,400,000	246,399	0	0	(246,399)	0	0	223,292
0699999 Totals						10,745,552	0	8,986,709	2,400,000	246,399	0	0	(246,399)	0	0	223,292

Schedule A - Part 2
NONE

Schedule A - Part 3
NONE

Schedule B - Part 1
NONE

Schedule B - Part 2
NONE

Schedule B - Part 3
NONE

SCHEDULE BA - PART 1

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

			Location									Change in Book/Adjusted Carrying Value							
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
CUSIP Identification	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Designation	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book / Adjusted Carrying Value Less Encumbrances	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in B./A.C.V.	Investment Income	Commitment for Additional Investment	Percentage of Ownership
Surplus Debentures, etc.- Unaffiliated																			
256141-AA-0	7,200,000 THE DOCTOR CO 6.50% AO 10/15/2023				STERNE AGEE & LEECH	2FE	07/23/2014		7,835,832	7,985,419	7,697,332		(59,522)				408,478		
2399999 - Surplus Debentures, etc. - Unaffiliated									7,835,832	7,985,419	7,697,332	0	(59,522)	0	0	0	408,478	0	XXX
Non-Guaranteed Federal Low Income Housing Tax Credit - Unaffiliated																			
000000-00-0	CAPITAL PARTNERS SERIES CF-MOGA, LLC		COLUMBIA	MO	CAPITAL PARTNERS MANAGEMENT, LLC		09/27/2016		29,234,501	29,234,501	29,234,501								99.960
3399999 - Non-Guaranteed Federal Low Income Housing Tax Credit - Unaffiliated									29,234,501	29,234,501	29,234,501	0	0	0	0	0	0	0	XXX
Guaranteed State Low Income Housing Tax Credit - Unaffiliated																			
000000-00-0	WACHOVIA GUARANTEED TAX CREDIT FUND III-CN/GA, LLC		CHARLOTTE	NC	NO BROKER		03/30/2007		6,438,945	333,402	333,402		(92,498)				(92,498)		99.990
3599999 - Guaranteed State Low Income Housing Tax Credit - Unaffiliated									6,438,945	333,402	333,402	0	(92,498)	0	0	0	(92,498)	0	XXX
Non-Guaranteed State Low Income Housing Tax Credit - Unaffiliated																			
000000-00-0	MOGA TAX CREDIT FUND III L.L.C.		COLUMBIA	MO	MISSOURI HOUSING MANAGEMENT L.L.C.		10/01/2015		27,238,218	25,416,464	25,416,464		(1,526,645)				(1,526,645)		99.990
3799999 - Non-Guaranteed State Low Income Housing Tax Credit - Unaffiliated									27,238,218	25,416,464	25,416,464	0	(1,526,645)	0	0	0	(1,526,645)	0	XXX
4499999 - Subtotals - Unaffiliated									70,747,496	62,969,786	62,681,699	0	(1,678,665)	0	0	0	(1,210,665)	0	XXX
4599999 - Subtotals - Affiliated									0	0	0	0	0	0	0	0	0	0	XXX
4699999 Totals									70,747,496	62,969,786	62,681,699	0	(1,678,665)	0	0	0	(1,210,665)	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 Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Percentage of Ownership
Non-Guaranteed Federal Low Income Housing Tax Credit - Unaffiliated										
000000-00-0	CAPITAL PARTNERS SERIES CF-MOGA, LLC	COLUMBIA	MO	CAPITAL PARTNERS MANAGEMENT, LLC	09/27/2016		29,234,501			99.960
3399999 - Non-Guaranteed Federal Low Income Housing Tax Credit - Unaffiliated							29,234,501	0	0	XXX
4499999 – Subtotals - Unaffiliated							29,234,501	0	0	XXX
4599999 – Subtotals - Affiliated							0	0	0	XXX
4699999 Totals							29,234,501	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	Disposal Date	Book/ Adjusted Carrying Value Less Encumbrances Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
NONE																			
4499999 – Subtotals - Unaffiliated							0	0	0	0	0	0	0	0	0	0	0	0	0
4599999 – Subtotals - Affiliated							0	0	0	0	0	0	0	0	0	0	0	0	0
4699999 Totals							0	0	0	0	0	0	0	0	0	0	0	0	0

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
Bonds - U.S. Governments - Issuer Obligations																					
912828-M5-6	US TREASURY N/B				1	100,754	101.3320	101,332	100,000	100,488		(114)			2.125	2.000	JJ	889	2,125	08/13/2014	01/31/2021
912828-M5-6	US TREASURY N/B	C			1	2,602,930	98.7180	2,467,970	2,500,000	2,601,029		(1,901)			2.250	1.750	MN	7,303	28,125	10/26/2016	11/15/2025
912828-QN-3	US TREASURY N/B				1	644,567	105.3780	684,963	650,000	647,411		544			3.125	3.220	MN	2,637	20,313	05/12/2011	05/15/2021
912828-S9-2	US TREASURY N/B	C			1	2,157,031	94.1400	2,071,093	2,200,000	2,158,123		1,092			1.250	1.550	JJ	11,508		10/26/2016	07/31/2023
912828-WR-7	US TREASURY N/B				1	249,580	101.0780	252,695	250,000	249,702		63			2.125	2.150	JD	29	5,313	10/03/2014	06/30/2021
912828-WZ-9	US TREASURY N/B	C			1	1,528,535	98.6130	1,479,200	1,500,000	1,527,600		(935)			1.750	1.390	AO	4,496	13,125	10/24/2016	04/30/2022
0199999 - Bonds - U.S. Governments - Issuer Obligations						7,283,397	XXX	7,057,253	7,200,000	7,284,352	0	(1,251)	0	0	XXX	XXX	XXX	26,863	69,000	XXX	XXX
0599999 - Bonds - U.S. Governments - Subtotals - U.S. Governments						7,283,397	XXX	7,057,253	7,200,000	7,284,352	0	(1,251)	0	0	XXX	XXX	XXX	26,863	69,000	XXX	XXX
Bonds - All Other Governments - Issuer Obligations																					
46513A-C4-0	STATE OF ISRAEL JUBILEE BONDS		D		1	10,000,000	100.0000	10,000,000	10,000,000	10,000,000					3.770	3.770	MN	63,528	378,033	03/28/2013	04/01/2023
0699999 - Bonds - All Other Governments - Issuer Obligations						10,000,000	XXX	10,000,000	10,000,000	10,000,000	0	0	0	0	XXX	XXX	XXX	63,528	378,033	XXX	XXX
1099999 - Bonds - All Other Governments - Subtotals - All Other Governments						10,000,000	XXX	10,000,000	10,000,000	10,000,000	0	0	0	0	XXX	XXX	XXX	63,528	378,033	XXX	XXX
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
010410-7T-9	AL STATE GO				1FE	3,028,313	116.9780	3,094,068	2,645,000	2,912,308		(35,827)			5.000	3.280	FA	55,104	132,250	08/08/2013	08/01/2025
010411-BB-1	AL STATE GO				1FE	6,941,313	92.9190	6,457,871	6,950,000	6,941,903		590			3.000	3.000	MN	34,750	134,946	02/25/2016	11/01/2033
011770-4G-6	AK STATE				1FE	10,920,074	111.5730	9,985,784	8,950,000	10,838,259		(81,815)			5.000	2.270	FA	224,993		07/28/2016	08/01/2034
13063C-F3-9	CA STATE GO				1FE	2,706,550	105.1520	2,628,800	2,500,000	2,693,113		(13,437)			4.000	3.070	MS	33,333	45,556	03/10/2016	09/01/2032
13063C-NP-1	CA STATE GO				1FE	1,474,695	98.0530	1,470,795	1,500,000	1,478,029		1,524			3.000	3.150	AO	11,250	45,000	09/24/2014	10/01/2028
13063C-XB-1	CA STATE GO				1FE	1,983,720	101.0320	2,020,640	2,000,000	1,984,700		877			3.500	3.570	JD	5,833	70,000	10/09/2015	12/01/2030
13063C-YP-9	CA STATE GO				1FE	4,917,450	97.8110	4,890,550	5,000,000	4,921,261		3,348			3.375	3.500	MS	56,250	139,688	10/21/2015	09/01/2033
20772J-BQ-4	CT STATE GO				1FE	1,189,980	111.1840	1,111,840	1,000,000	1,089,898		(19,073)			5.000	2.800	MN	6,389	50,000	05/19/2011	05/15/2021
20772J-D5-8	CT ST OF CONNECTICUT GO				1FE	1,023,270	104.2210	1,042,210	1,000,000	1,020,148		(1,994)			4.000	3.720	JD	1,778	40,000	05/13/2015	06/15/2030
20772J-JZ-6	CT STATE GO				1FE	1,260,120	113.1320	1,131,320	1,000,000	1,155,718		(25,443)			5.000	2.090	MS	14,722	50,000	09/21/2012	09/15/2022
20772J-MY-5	CT STATE GO				1FE	2,242,860	111.8770	2,237,540	2,000,000	2,170,853		(24,470)			5.000	3.450	MS	33,333	100,000	12/10/2013	03/01/2026
373384-N8-5	GA STATE GO				1FE	3,317,280	112.2900	3,368,700	3,000,000	3,228,816		(29,615)			4.000	2.780	JD	10,000	120,000	11/14/2013	12/01/2024
546415-R2-8	LA STATE GO				1FE	3,473,610	115.2720	3,458,160	3,000,000	3,353,828		(43,976)			5.000	3.130	FA	62,500	150,000	03/10/2014	02/01/2027
574193-JS-8	MD STATE GO				1FE	2,000,000	102.1590	2,043,180	2,000,000	2,000,000					3.000	3.000	MS	20,000	60,000	03/05/2014	03/01/2026
574193-JT-6	MD STATE GO				1FE	4,389,522	106.9110	4,394,042	4,110,000	4,299,134		(33,338)			4.000	3.030	MS	54,800	164,400	03/18/2014	03/01/2027
574193-KZ-0	MD STATE GO				1FE	3,000,000	101.6450	3,049,350	3,000,000	3,000,000					3.000	3.000	FA	37,500	90,000	07/23/2014	08/01/2028
57582P-AD-2	MA STATE GO				1FE	3,619,500	119.1940	3,575,820	3,000,000	3,440,179		(59,230)			5.250	2.820	MS	52,500	157,500	11/13/2013	09/01/2023
57582P-R3-6	MA STATE GO				1FE	2,220,600	112.8110	2,256,220	2,000,000	2,133,846		(26,551)			5.000	3.410	FA	41,667	100,000	07/31/2013	08/01/2026
57582R-DX-1	MA STATE GO				1FE	2,911,250	117.0960	2,927,400	2,500,000	2,858,507		(36,394)			5.000	3.070	JJ	62,500	119,792	06/25/2015	07/01/2030
604129-Q9-0	MN STATE GO				1FE	986,890	103.4740	1,034,740	1,000,000	989,594		894			3.125	3.250	AO	7,813	31,250	10/25/2013	10/01/2026
605581-DF-1	MS STATE GO				1FE	5,682,100	117.4960	5,874,800	5,000,000	5,495,783		(62,641)			5.000	3.380	JD	20,833	250,000	11/14/2013	12/01/2026
641461-T5-7	NV STATE				1FE	4,595,231	98.2240	4,611,617	4,695,000	4,600,515		4,595			3.250	3.420	AO	38,147	138,600	10/21/2015	04/01/2032
646039-VM-6	NJ STATE				1FE	2,063,860	99.6390	1,992,780	2,000,000	2,053,200		(5,316)			4.000	3.630	JD	6,667	80,000	12/03/2014	06/01/2033
649791-HF-0	NY STATE GO				1FE	2,517,420	115.5260	2,310,520	2,000,000	2,309,012		(56,492)			5.000	1.850	MS	33,333	100,000	03/08/2013	03/01/2022
677521-3A-2	OH STATE GO				1FE	1,192,099	107.0680	1,236,635	1,155,000	1,177,607		(4,959)			4.000	3.490	MS	15,400	46,200	12/19/2013	03/01/2026
677521-4C-7	OH STATE GO				1FE	2,258,280	114.5180	2,290,360	2,000,000	2,172,157		(30,205)			5.000	3.170	MS	33,333	100,000	01/09/2014	03/01/2026
677521-Z5-8	OH STATE GO				1FE	5,177,490	107.5370	5,376,850	5,000,000	5,109,177		(22,292)			4.000	3.460	JD	8,889	200,000	10/10/2013	06/15/2026
68608U-XL-5	OR STATE GO				1FE	6,640,667	118.6200	6,707,961	5,655,000	6,367,599		(92,843)			5.000	2.950	MN	47,125	282,750	12/17/2013	11/01/2024
70914P-SK-9	PA STATE GO				1FE	3,415,170	112.6730	3,380,190	3,000,000	3,279,045		(46,597)			5.000	3.120	JD	12,500	150,000	12/20/2013	06/01/2024
70914P-TT-9	PA STATE GO				1FE	6,303,550	114.4170	5,720,850	5,000,000	5,848,197		(125,786)			5.000	2.090	AO	62,500	250,000	04/04/2013	04/01/2023
70914P-XD-9	PA STATE				1FE	4,950,000	93.6680	4,683,400	5,000,000	4,955,174		2,713			3.000	3.080	MS	44,167	150,000	02/04/2015	03/15/2030
928109-M6-1	VA STATE GO				1FE	5,000,000	99.5610	4,978,050	5,000,000	5,000,000					3.000	3.000	JD	12,500	150,000	04/16/2015	06/01/2030
93974D-AX-6	WA STATE GO				1FE	2,239,360	114.1520	2,283,040	2,000,000	2,167,614		(22,225)			5.000	3.560	FA	41,667	100,000	08/08/2013	08/01/2026
93974D-DK-1	WA STATE GO				1FE	2,314,960	116.1120	2,322,240	2,000,000	2,233,227		(28,963)			5.000	3.150	FA	41,667	100,000	01/23/2014	02/01/2027
97705L-C3-9	WI STATE GO				1FE	2,230,120	110.9210	2,218,420	2,000,000	2,091,743		(25,509)			5.000	3.520	MN	16,667	100,000	01/12/2011	05/01/2020
1199999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						120,187,303	XXX	118,166,742	109,660,000	117,370,146	0	(940,449)	0	0	XXX	XXX	XXX	1,262,409	3,997,931	XXX	XXX
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. States, Territories and Possessions (Direct and Guaranteed)						120,187,303	XXX	118,166,742	109,660,000	117,370,146	0	(940,449)	0	0	XXX	XXX	XXX	1,262,409	3,997,931	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					

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
005158-UL-2	ID ADA & CANYON CNTYS SCHL DIST GO				1FE	2,332,840	109.5520	2,191,040	2,000,000	2,177,592		(36,343)			4.000	1.980	FA	30,222	80,000	07/18/2012	08/15/2021
005158-VT-4	ID ADA & CANYON CNTYS JT SCH DIST GO				1FE	2,348,321	106.3640	2,355,963	2,215,000	2,330,610		(11,378)			4.000	3.290	FA	33,471	106,812	05/14/2015	08/15/2030
005482-R2-2	CO ADAMS & ARAPAHOE CNTY SCHL DIST GO				1FE	6,500,000	108.1800	7,031,700	6,500,000	6,500,000					5.650	5.650	JD	30,604	367,250	12/10/2008	12/01/2024
006449-ER-9	CO ADAMS 12 FIVE STAR SCHLS GO				1FE	2,341,060	109.9190	2,198,380	2,000,000	2,180,488		(34,238)			4.000	2.070	JD	3,556	80,000	02/03/2012	12/15/2023
006449-HA-3	CO ADAMS 12 FIVE STAR SCHS GO				1FE	5,573,900	116.1510	5,807,550	5,000,000	5,572,425		(1,475)			5.000	3.620	JD	7,639		12/02/2016	12/15/2035
007266-JA-8	MI ADRIAN CITY SCHL DIST GO				1FE	1,695,000	100.8490	1,709,391	1,695,000	1,695,000					4.250	4.250	MN	12,006	72,038	02/23/2007	05/01/2021
010033-P4-4	OH CITY OF AKRON RFDG GO				1FE	1,533,466	99.7270	1,565,714	1,570,000	1,537,487		1,968			3.250	3.450	JD	4,252	51,025	11/14/2014	12/01/2029
011415-HX-7	TX ALAMO CMNTY COLLEGE GO				1FE	1,660,022	100.2050	1,668,413	1,665,000	1,664,106		394			4.300	4.320	FA	27,047	71,595	03/24/2006	02/15/2019
013595-TA-1	NM ALBUQUERQUE MUNI SCHL DIST GO				1FE	1,955,572	107.4050	1,949,401	1,815,000	1,921,559		(14,431)			4.000	3.010	FA	30,250	72,600	06/27/2014	08/01/2027
013595-UZ-4	NM ALBUQUERQUE MUNI SCH DIST GO				1FE	1,529,850	105.6110	1,584,165	1,500,000	1,529,850					4.000	3.750	FA			12/08/2016	08/01/2033
014393-KK-7	TX ALDINE INDPT SCHL DIST GO				1FE	2,996,730	100.2740	3,008,220	3,000,000	2,998,775		266			4.300	4.310	FA	48,733	129,000	03/30/2007	02/15/2021
016249-NP-5	TX ALIEF INDP SCH DIST GO				1FE	3,600,000	89.8980	3,236,328	3,600,000	3,600,000					3.000	3.000	FA	40,800	14,100	05/26/2016	02/15/2034
017452-JY-0	PA ALLEGHENY VLY JT SCHL DIST GO				1FE	1,054,830	107.5250	1,075,250	1,000,000	1,043,690		(4,801)			4.000	3.360	MN	6,667	40,000	07/16/2014	11/01/2026
017452-JZ-7	PA ALLEGHENY VLY JT SCHL DIST GO				1FE	1,563,780	106.1340	1,592,010	1,500,000	1,550,883		(5,556)			4.000	3.500	MN	10,000	60,000	07/16/2014	11/01/2028
021753-UV-8	IA ALTOONA CITY URBAN RNWL GO				1FE	3,574,482	103.4070	3,407,261	3,295,000	3,563,339		(11,143)			4.000	3.000	JD	10,983	48,327	06/22/2016	06/01/2034
022168-MF-2	CA ALUM ROCK UNION ELEM SCH DIST GO				1FE	3,583,501	105.5700	3,599,937	3,410,000	3,563,597		(15,203)			4.000	3.390	FA	56,833	122,002	08/14/2015	08/01/2030
030825-MW-0	IA AMES CMNTY SCH DIST GO				1FE	1,138,317	96.6550	1,092,202	1,130,000	1,136,943		(1,374)			3.250	3.100	JD	3,060	36,725	01/08/2016	06/01/2033
032879-RP-5	MI ARCHOR BAY SCHL DIST GO				1FE	2,333,580	110.6540	2,213,080	2,000,000	2,169,856		(36,286)			5.000	2.890	MN	16,667	100,000	02/17/2012	05/01/2023
033161-N7-1	AK ANCHORAGE GO				1FE	2,447,996	116.7250	2,439,553	2,090,000	2,344,062		(34,481)			5.000	2.950	FA	43,542	104,500	11/08/2013	08/01/2025
033161-XS-4	AK MUNI OF ANCHORAGE				1FE	495,685	105.8680	529,340	500,000	497,471		267			5.000	5.080	FA	10,417	25,000	11/19/2008	08/01/2024
034132-AZ-3	OH ANDERSON TOWNSHIP GO				1FE	2,285,237	101.3770	2,321,533	2,290,000	2,288,378		372			4.300	4.310	JD	8,206	98,470	04/11/2007	12/01/2020
035357-XK-3	IA ANKENY CMNTY SCH DIST GO				1FE	2,932,859	98.7150	2,926,900	2,965,000	2,936,520		2,050			3.000	3.100	JD	7,413	88,950	02/11/2015	06/01/2028
038681-3E-0	CO ARAPAHOE CNTY SCHL DIST GO				1FE	10,353,300	107.1210	10,712,100	10,000,000	10,082,984		(39,705)			5.000	4.550	JD	22,222	500,000	01/28/2009	12/15/2025
041826-P2-8	TX ARLINGTON INDPT SCHL DIST GO				1FE	3,215,250	107.9200	3,237,600	3,000,000	3,159,770		(23,409)			4.000	3.040	FA	45,333	120,000	06/27/2014	02/15/2028
042325-KH-2	PA ARMSTRONG CNTY GO				1FE	1,219,988	97.1930	1,214,913	1,250,000	1,222,949		1,666			3.000	3.200	JD	3,125	37,500	02/05/2015	06/01/2030
043519-TF-4	LA ASCENSION PARISH SCHL DIST GO				1FE	1,507,085	109.2890	1,398,899	1,280,000	1,423,852		(21,671)			4.000	2.050	MS	17,067	51,200	12/11/2012	03/01/2023
044825-BW-6	OH ASHTABULA AREA CITY SCHL DIST GO				1FE	1,945,859	106.0340	1,919,215	1,810,000	1,874,326		(15,247)			4.000	3.030	JD	6,033	72,400	12/21/2011	12/01/2022
044861-FT-4	OH ASHTABULA CNTY IMPT GO				1FE	1,091,050	106.0730	1,060,730	1,000,000	1,057,335		(9,658)			4.000	2.850	JD	3,333	40,000	05/09/2013	12/01/2025
045383-CL-8	MA ASSABET VLY REGL VOC SCH DIST GO				1FE	1,091,937	101.7450	1,119,195	1,100,000	1,092,822		536			3.500	3.550	JJ	19,250	38,500	06/10/2015	07/01/2031
045383-CM-6	MA ASSABET VLY REGL VOC SCH DIST GO				1FE	1,080,585	101.2180	1,113,398	1,100,000	1,082,176		1,008			3.500	3.630	JJ	19,250	38,500	06/10/2015	07/01/2032
047253-LJ-6	PA ATHENS AREA SCHL DIST GO				1FE	1,004,950	99.7350	997,350	1,000,000	1,001,259		(956)			2.000	1.900	AO	4,222	20,000	12/12/2012	04/15/2020
047772-ZT-8	GA ATLANTA PUB IMPT GO				1FE	5,723,350	116.3500	5,817,500	5,000,000	5,621,066		(67,894)			5.000	3.210	JD	20,833	250,000	06/10/2015	12/01/2031
054105-KR-1	OH AVON LAKE CITY SCHL DIST GO				1FE	1,745,000	108.8340	1,899,153	1,745,000	1,745,000					5.700	5.700	JD	8,289	99,465	07/16/2010	12/01/2026
057507-JT-3	CA BAKERSFIELD CITY SCH DIST GO				1FE	2,520,702	96.1500	2,466,248	2,565,000	2,524,813		2,288			3.000	3.140	MN	12,825	76,950	02/06/2015	11/01/2030
057507-JU-0	CA BAKERSFIELD CITY SCH DIST GO				1FE	1,709,400	95.2580	1,667,015	1,750,000	1,712,880		1,932			3.000	3.180	MN	8,750	52,500	02/06/2015	11/01/2031
057845-PH-6	AL BALDWIN CNTY				1FE	1,590,773	99.7220	1,590,566	1,595,000	1,592,314		413			2.250	2.280	JJ	17,944	35,888	02/14/2013	01/01/2023
071365-K6-6	MI BATTLE CREEK CITY GO				1FE	3,513,659	103.1370	3,522,129	3,415,000	3,513,588		(71)			4.000	3.650	JD	1,138		12/09/2016	12/01/2036
071446-BL-1	MI BATTLE CREEK SCH DIST GO				1FE	1,851,062	104.8370	1,782,229	1,700,000	1,840,255		(10,807)			4.000	2.980	MN	11,333	45,333	02/04/2016	05/01/2030
072768-HA-5	CO BAYFIELD SCH DIST GO				1FE	1,336,368	113.8990	1,366,788	1,200,000	1,335,856		(512)			5.000	3.630	JD	2,667		12/07/2016	12/01/2035
072887-E9-9	NJ BAYONNE GO				1FE	2,265,440	100.9500	2,316,803	2,295,000	2,271,034		2,412			3.000	3.140	JJ	31,748	68,850	07/24/2014	07/15/2025

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	
		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
072887-T4-4	NJ BAYONNE CITY GO				1FE	5,461,200	110.0120	5,500,600	5,000,000	5,401,270		(38,697)			5.000	3.890	FA	104,167	250,000	05/21/2015	08/01/2030
073186-CH-9	TX BAYTOWN				1FE	1,854,258	100.2460	1,869,588	1,865,000	1,859,322		673			4.250	4.300	FA	33,026	79,263	01/25/2008	02/01/2024
073186-HM-3	TX BAYTOWN GO				1FE	1,920,419	108.6130	1,944,173	1,790,000	1,888,138		(12,197)			4.000	3.130	FA	29,833	71,600	03/19/2014	02/01/2026
074347-XS-9	SC BEAUFORT CNTY GO				1FE	2,354,600	111.4110	2,228,220	2,000,000	2,230,900		(34,848)			4.000	2.000	MS	26,667	80,000	04/17/2013	03/01/2023
07539P-BQ-1	OH BEAVERCREEK CITY SCHL DIST GO				1FE	1,244,313	107.7970	1,347,463	1,250,000	1,246,355		321			4.750	4.790	JD	4,948	59,375	06/12/2009	12/01/2025
07539P-CT-4	OH BEAVERCREEK CITY SCH DIST GO				1FE	3,989,920	98.3200	3,932,800	4,000,000	3,990,752		528			3.000	3.020	JD	10,000	120,000	02/04/2015	12/01/2030
076059-GK-4	PA BEDFORD CNTY GO				2FE	245,538	96.9480	242,370	250,000	246,028		275			3.125	3.290	MS	2,604	7,813	02/06/2015	09/01/2028
076059-GL-2	PA BEDFORD CNTY GO				2FE	741,443	97.5260	731,445	750,000	742,297		481			3.250	3.350	MS	8,125	24,375	02/06/2015	09/01/2029
076293-HB-8	NH BEDFORD SCH DIST GO				1FE	2,713,239	105.6100	2,666,653	2,525,000	2,676,587		(17,594)			4.000	3.100	JJ	46,572	101,000	11/05/2014	07/15/2029
077581-PE-0	NM BELEN CONSOL SCHL DIST GO				1FE	1,045,590	107.9280	1,079,280	1,000,000	1,030,234		(4,840)			4.000	3.400	FA	16,667	40,000	08/14/2013	08/01/2025
077581-PF-7	NM BELEN CONSOL SCHL DIST GO				1FE	1,030,110	107.3980	1,073,980	1,000,000	1,020,019		(3,183)			4.000	3.600	FA	16,667	40,000	08/14/2013	08/01/2026
080023-NH-3	IL VILLAGE OF BELLWOOD				1FE	994,560	91.3600	913,600	1,000,000	994,697		137			3.000	3.040	JD	9,417		08/17/2016	12/01/2029
080495-FV-1	CA BELMONT REDWOOD SHORES SCH DIST GO				1FE	2,458,306	104.0490	2,486,771	2,390,000	2,449,208		(5,775)			4.000	3.660	FA	39,833	95,600	05/20/2015	08/01/2031
080680-GF-2	WI BELOIT SCHL DIST GO				1FE	2,164,300	102.5290	2,050,580	2,000,000	2,097,109		(17,365)			3.000	2.020	AO	15,000	60,000	12/05/2012	04/01/2022
082023-PD-8	CA BENICIA UNIF SCH DIST GO				1FE	1,000,000	91.8660	918,660	1,000,000	1,000,000					3.000	3.000	FA	7,167		09/21/2016	08/01/2034
082383-MG-2	PA BENSALEM TWP SCHL DIST GO				1FE	2,260,006	107.4200	2,341,756	2,180,000	2,236,782		(7,898)			3.500	3.040	JD	6,358	76,300	12/13/2013	06/01/2023
083419-A6-8	AR BENTONVILLE SCH DIST GO				1FE	1,273,011	98.1590	1,271,159	1,295,000	1,275,220		1,284			3.000	3.140	JD	3,238	38,850	04/09/2015	06/01/2029
083419-A8-4	AR BENTONVILLE SCH DIST GO				1FE	1,371,403	99.0880	1,367,414	1,380,000	1,372,196		417			3.250	3.290	JD	3,738	44,850	04/09/2015	06/01/2031
083419-H6-1	AR BENTONVILLE SCH DIST GO				1FE	1,155,000	94.7700	1,094,594	1,155,000	1,155,000					3.000	3.000	JD	2,888	23,100	04/08/2016	06/01/2032
083419-YY-1	AR BENTONVILLE SCHL DIST GO				1FE	1,163,752	100.4730	1,175,534	1,170,000	1,164,855		438			3.000	3.050	JD	2,925	35,100	05/02/2014	06/01/2027
083763-MG-4	NJ BERGEN CNTY GO				1FE	2,900,178	109.6340	3,014,935	2,750,000	2,859,527		(13,855)			4.000	3.350	JD	9,167	110,000	12/12/2013	12/01/2026
084203-VM-7	SC BERKELEY CNTY SCHL DIST GO				1FE	2,693,825	102.4630	2,838,225	2,770,000	2,708,071		5,063			3.000	3.260	MS	27,700	83,100	02/07/2014	03/01/2027
084482-BJ-6	MI BERKLEY SCH DIST GO				1FE	2,452,000	101.2820	2,532,050	2,500,000	2,454,837		1,946			3.750	3.900	MN	15,625	93,750	06/04/2015	05/01/2033
086743-TB-7	CT BETHEL GO				1FE	786,296	97.0080	776,064	800,000	787,483		710			3.000	3.140	MN	3,067	24,000	04/08/2015	11/15/2030
087365-UJ-9	PA BETHLEHEM AREA SCH DIST GO				1FE	3,636,544	113.5600	3,633,920	3,200,000	3,578,472		(37,348)			5.000	3.390	FA	66,667	185,333	04/30/2015	08/01/2032
087365-WG-3	PA BETHLEHEM AREA SCH DIST GO				1FE	1,495,935	89.1160	1,336,740	1,500,000	1,495,980		45			3.000	3.020	FA	15,125		08/04/2016	02/01/2034
087671-U9-2	IA BETTENDORF GO				1FE	994,960	101.1810	1,011,810	1,000,000	995,937		367			3.000	3.050	JD	2,500	30,000	04/29/2014	06/01/2026
087671-V3-4	IA BETTENDORF GO				1FE	1,400,909	105.2870	1,395,053	1,325,000	1,378,003		(8,831)			4.000	3.180	JD	4,417	53,000	04/02/2014	06/01/2028
088281-HN-3	TX BEXAR CNTY CTFS OBLIG GO				1FE	1,050,000	102.9610	1,081,091	1,050,000	1,050,000					3.000	3.000	JD	1,400	31,500	12/13/2011	06/15/2023
088365-FK-2	TX BEXAR CNTY HOSP DIST GO				1FE	1,641,315	103.7110	1,643,819	1,585,000	1,641,315					4.000	3.540	FA	20,429		12/29/2016	02/15/2032
090671-DK-1	MI BIRCH RUN AREA SCHL DIST GO				1FE	1,995,545	109.2820	1,830,474	1,675,000	1,805,747		(44,220)			5.000	2.140	MN	13,958	83,750	06/29/2012	05/01/2020
09088R-A8-9	AL BIRMINGHAM CITY GO				1FE	1,578,307	115.2250	1,567,060	1,360,000	1,557,160		(19,626)			5.000	3.080	MS	22,667	50,622	11/18/2015	03/01/2030
091582-ZQ-2	BISMARCK ND				1FE	1,453,710	97.4170	1,461,255	1,500,000	1,456,466		2,549			3.000	3.270	MN	7,500	41,250	11/12/2015	05/01/2030
091608-NT-2	ND BISMARK PUB SCHL DIST GO				1FE	2,055,260	107.7910	2,155,820	2,000,000	2,036,618		(6,121)			4.000	3.610	MN	13,333	80,000	09/17/2013	05/01/2026
094077-LQ-5	NM BLOOMFIELD SCHL DIST GO				1FE	2,265,940	110.5360	2,210,720	2,000,000	2,115,692		(29,216)			5.000	3.310	MS	33,333	100,000	05/20/2011	09/01/2020
095167-QK-1	TN BLOUNT CNTY GO				1FE	2,243,720	113.4020	2,268,040	2,000,000	2,117,574		(24,181)			5.000	3.550	JD	8,333	100,000	04/08/2011	06/01/2021
096045-FK-0	MO BLUE SPRINGS GO				1FE	3,720,795	105.1020	3,904,539	3,715,000	3,716,463		(641)			4.800	4.780	FA	67,365	178,320	02/03/2009	02/15/2026
096509-LX-0	AR BLYTHEVILLE SCH DIST GO				1FE	1,000,000	98.9310	989,310	1,000,000	1,000,000					3.000	3.000	FA	12,500	37,500	04/16/2015	02/01/2027
098203-UY-6	CA BONITA UNIF SCH DIST GO				1FE	3,185,571	92.9140	3,024,351	3,255,000	3,188,052		2,481			3.000	3.160	FA	40,688	40,688	02/03/2016	08/01/2033
100853-SM-3	MA BOSTON GO				1FE	2,482,364	109.3420	2,602,340	2,380,000	2,452,144		(10,333)			4.000	3.450	MS	31,733	95,200	12/13/2013	03/01/2027
101565-F6-1	CO BOULDER LARIMER & WELD CNTY SCH GO				1FE	1,954,040	92.0830	1,841,660	2,000,000	1,955,539		1,499			3.000	3.170	JD	2,667	45,000	02/18/2016	12/15/2033
101565-J5-9	CO BOULDER LARIMER & WELD CNTY GO				1FE	4,653,038	104.2520	4,795,592	4,600,000	4,652,773		(265)			4.000	3.860	JD	11,244		12/01/2016	12/15/2034
101565-YB-9	CO BOULDER LARIMER & WELD CNTYS GO				1FE	1,005,040	106.2830	1,062,830	1,000,000	1,001,175		(562)			4.625	4.560	JD	2,056	46,250	02/11/2009	12/15/2026
103133-FN-9	UT BOX ELDER CNTY SCHL DIST GO				1FE	1,425,000	106.4250	1,516,556	1,425,000	1,425,000					4.500	4.500	JJ	29,569	64,125	06/23/2009	07/15/2025
107889-RW-9	NJ BRICK TWP GO				1FE	1,476,900	100.2360	1,503,540	1,500,000	1,486,211		2,272			2.125	2.300	FA	12,042	31,875	09/18/2012	08/15/2022
108151-2K-6	CT BRIDGEPORT GO				1FE	1,637,265	107.3050	1,609,575	1,500,000	1,574,164		(14,810)			4.000	2.850	FA	22,667	60,000	06/27/2012	08/15/2021
108151-U7-4	CT BRIDGEPORT GO				1FE	1,090,000	107.8350	1,175,402	1,090,000	1,090,000					5.493	5.490	MS	17,629	59,874	07/15/2010	09/15/2023
113152-TY-8	NY BROOKHAVEN GO				1FE	2,115,360	108.7530	2,175,060	2,000,000	2,082,544		(12,089)			4.000	3.240	FA	33,333	80,000	02/25/2014	02/01/2027

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book / Adjusted Carrying Value 12	Change in Book / Adjusted Carrying Value 13	Change in Book / Adjusted Carrying Value 14	Change in Book / Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 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
113709-RQ-4	SC LEXINGTON CNTY BROOKLAND CAYCE GO				1FE	6,297,413	90.4280	5,737,657	6,345,000	6,298,393		981			3.000	3.050	MS	63,450	43,886	05/24/2016	03/01/2034
113853-LM-5	MN BROOKLYN CENTER INDEP SCH DIST GO				1FE	1,787,382	101.0510	1,818,918	1,800,000	1,788,160		730			3.500	3.550	FA	26,250	40,600	11/10/2015	02/01/2031
117565-6S-5	TX BRYAN GO				1FE	1,718,552	99.3710	1,748,930	1,760,000	1,724,144		2,241			3.200	3.390	FA	21,276	56,320	06/11/2014	08/15/2029
118106-GZ-0	AZ BUCKEYE SCH DIST GO				1FE	4,074,085	105.1450	4,158,485	3,955,000	4,058,286		(10,198)			4.000	3.640	JJ	79,100	170,504	05/13/2015	07/01/2030
118295-DD-3	OH BUCKEYE VLY LOCAL SCH DIST GO				1FE	543,740	103.8720	519,360	500,000	540,453		(3,287)			4.000	2.960	JD	1,667	15,000	02/05/2016	12/01/2033
119677-KP-6	NY BUFFALO GO				1FE	1,805,817	104.2500	1,777,463	1,705,000	1,756,604		(11,945)			3.000	2.220	FA	21,313	51,150	09/07/2012	02/01/2021
119677-KQ-4	NY BUFFALO GO				1FE	1,272,533	102.0510	1,234,817	1,210,000	1,245,691		(6,530)			3.000	2.380	FA	15,125	36,300	09/07/2012	02/01/2022
12082S-CR-3	CA BURBANK UNIF SCH DIST GO				1FE	1,730,355	115.9510	1,739,265	1,500,000	1,700,090		(21,453)			5.000	3.120	FA	31,250	75,208	07/16/2015	08/01/2030
121637-7E-6	NJ BURLINGTON CNTY GO				1FE	1,411,581	97.3850	1,451,037	1,490,000	1,432,387		6,000			2.375	2.890	MN	4,522	35,388	06/07/2013	05/15/2025
123425-FN-5	KS BUTLER CNTY SCHL DIST GO				1FE	586,039	100.4080	602,448	600,000	587,768		759			3.250	3.450	MS	6,500	19,500	08/07/2014	09/01/2029
123439-FT-3	KS BUTLER CNTY SCHL DIST GO				1FE	2,360,000	104.8490	2,474,436	2,360,000	2,360,000					4.550	4.550	MS	35,793	107,380	06/10/2008	09/01/2024
123457-GP-2	KS BUTLER CNTY UNIF SCH DIST GO				1FE	3,381,691	92.4110	3,044,942	3,295,000	3,378,590		(3,101)			3.000	2.700	MS	41,188		07/13/2016	09/01/2033
123547-2L-4	OH COUNTY OF BUTLER GO				1FE	990,000	102.1790	1,011,572	990,000	990,000					4.250	4.250	JD	3,506	42,075	03/22/2007	12/01/2021
123583-JM-9	PA BUTLER CNTY GO				1FE	1,985,860	101.5140	2,030,280	2,000,000	1,988,421		1,030			3.000	3.070	JJ	27,667	60,000	04/30/2014	07/15/2026
126823-AU-7	NM CABEZON PUB IMPT DIST GO				1FE	1,609,907	100.8770	1,634,207	1,620,000	1,610,946		497			3.750	3.800	MS	20,250	60,750	09/25/2014	09/01/2031
127037-QD-4	AR CABOT SCHL DIST LONOKE CNTY GO				1FE	3,450,000	100.2300	3,457,935	3,450,000	3,450,000					3.000	3.000	FA	43,125	103,500	04/10/2014	02/01/2026
127145-KS-8	UT CACHE CNTY SCH DIST GO				1FE	2,700,000	93.5490	2,525,823	2,700,000	2,700,000					3.000	3.000	JD	3,600	60,300	02/25/2016	06/15/2033
127269-KC-1	LA CADDO PARISH SCH DIST				1FE	641,134	99.0910	644,092	650,000	642,075		499			3.125	3.240	MS	6,771	20,313	01/08/2015	03/01/2030
133195-FR-3	MO CAMDENTON REORG SCHL DIST GO				1FE	1,123,680	112.7960	1,127,960	1,000,000	1,084,531		(14,817)			5.000	3.210	MS	16,667	50,000	03/11/2014	03/01/2027
133195-GR-2	MO CAMDENTON REORG SCH DIST GO				1FE	3,105,030	104.6050	3,138,150	3,000,000	3,085,677		(12,257)			4.000	3.480	MS	40,000	120,000	04/29/2015	03/01/2035
137087-LH-3	OH CANAL WINCHESTER LOCAL SCHL GO				1FE	2,800,000	101.3360	2,837,408	2,800,000	2,800,000					4.250	4.250	JD	9,917	119,000	03/14/2007	12/01/2021
138789-LV-2	ID CANYON CNTY SCHL DIST GO				1FE	1,167,090	108.1740	1,081,740	1,000,000	1,087,384		(17,867)			4.000	2.010	FA	15,111	40,000	05/04/2012	08/15/2021
139015-LA-7	TX CANYON SCHL DIST GO				1FE	999,040	100.3840	1,003,840	1,000,000	999,799		89			4.250	4.260	FA	16,056	42,500	02/09/2007	02/15/2019
139078-CE-7	UT CANYONS SCHL DIST GO				1FE	2,871,776	108.3430	2,946,930	2,720,000	2,826,771		(14,603)			4.000	3.310	JD	4,836	108,800	10/09/2013	06/15/2026
139465-GM-4	MO CAPE GIRARDEAU SCHL DIST GO				1FE	2,570,000	105.7760	2,718,443	2,570,000	2,570,000					4.850	4.850	MS	41,548	124,645	06/09/2010	03/01/2023
139465-JQ-2	MO CAPE GIRARDEAU SCHOOL DIST GO				1FE	1,653,027	105.1850	1,609,331	1,530,000	1,642,372		(10,655)			4.000	2.980	MS	20,400	34,000	01/26/2016	03/01/2034
139501-MY-3	NJ CAPE MAY CNTY GO				1FE	2,040,800	101.4490	2,028,980	2,000,000	2,021,952		(4,490)			2.250	2.000	FA	17,000	45,000	08/16/2012	08/15/2021
142735-ED-7	NM CARLSBADSCHL DIST GO				1FE	2,267,561	100.8960	2,295,384	2,275,000	2,268,922		481			3.000	3.020	FA	28,438	68,250	04/17/2014	08/01/2027
145628-WG-4	TX CARROLLTON INDPT SCHL DIST GO				1FE	3,979,080	100.3840	4,015,360	4,000,000	3,993,150		1,489			4.250	4.290	FA	64,222	170,000	02/23/2007	02/15/2021
146339-ME-3	NC CARTERET CNTY GO				1FE	1,615,387	117.3250	1,495,894	1,275,000	1,496,991		(33,005)			5.000	2.020	AO	15,938	63,750	04/04/2013	04/01/2023
147645-CH-6	WY CASPER CMNTY COLLEGE GO				1FE	500,000	104.8040	524,020	500,000	500,000					5.380	5.380	JD	1,196	26,900	07/22/2010	06/15/2026
15147T-AR-9	IN CENTER GROVE SCHL BLDG CORP GO				1FE	1,214,368	116.3470	1,233,278	1,060,000	1,178,375		(13,642)			5.000	3.310	JJ	25,175	53,000	03/19/2014	07/10/2026
152239-JB-6	OH CENTERVILLE CITY SCHL DIST GO				1FE	492,732	109.2170	464,172	425,000	462,950		(7,258)			4.000	2.070	JD	1,417	17,000	08/30/2012	12/01/2021
152239-JC-4	OH CENTERVILLE CITY SCHL DIST GO				1FE	1,183,745	115.8890	1,095,151	945,000	1,090,480		(22,775)			5.000	2.200	JD	3,938	47,250	08/30/2012	12/01/2022
152735-US-3	PA CENTRAL BUCKS SCHL DIST GO				1FE	2,755,680	110.9630	2,740,786	2,470,000	2,605,183		(28,413)			4.500	3.150	MN	14,203	111,150	03/23/2011	05/15/2021
15276P-AY-5	CA CENTRAL SCHL DIST GO				1FE	2,344,896	115.3540	2,324,383	2,015,000	2,270,842		(29,879)			5.000	3.090	JJ	50,375	100,750	05/22/2014	07/01/2027
15276P-CS-6	CA CENTRAL UNI SCHL DIST GO				1FE	3,190,808	113.8180	3,141,377	2,760,000	3,109,789		(40,315)			5.000	3.110	FA	57,500	138,000	12/04/2014	08/01/2030
15276P-DH-9	CA CENTRAL UNIF SCH DIST GO				1FE	3,566,063	92.8940	3,320,961	3,575,000	3,566,229		166			3.000	3.010	FA	44,688	17,577	05/11/2016	08/01/2032
154686-JX-8	OH CENTRAL SOLID WST AUTH GO				1FE	1,728,925	113.9500	1,566,813	1,375,000	1,566,539		(36,707)			5.000	2.010	JD	5,729	68,750	05/17/2012	12/01/2021
154742-FY-1	OR DENTRAL CMNTY CLG DIST GO				1FE	1,043,150	107.5250	1,075,250	1,000,000	1,033,084		(3,846)			4.000	3.480	JD	3,333	40,000	04/03/2014	06/01/2027
158843-VS-8	AZ CHANDLER GO				1FE	15,000,000	104.4830	15,672,450	15,000,000	15,000,000					4.350	4.350	JJ	326,250	652,500	01/14/2009	07/01/2025
160357-VQ-9	SC CHARLESTON GO				1FE	1,654,666	103.6010	1,735,317	1,675,000	1,659,419		1,651			3.000	3.130	MS	16,750	50,250	01/10/2014	03/01/2025
160879-JG-8	MI CHARLOTTE SCHL DIST GO				1FE	1,200,000	101.1640	1,213,968	1,200,000	1,200,000					4.750	4.750	MN	9,500	57,000	12/18/2009	05/01/2017

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book / Adjusted Carrying Value 12	Change in Book / Adjusted Carrying Value 13	Change in Book / Adjusted Carrying Value 14	Change in Book / Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 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
161681-QV-6	MN CHASKA SCHL DIST GO				1FE	3,000,000	100.2290	3,006,870	3,000,000	3,000,000					4.250	4.250	FA	53,125	127,500	01/17/2007	02/01/2021
162541-SH-0	NY CHAUTAUQUA CNTY GO				1FE	1,135,350	109.5370	1,095,370	1,000,000	1,080,261		(13,713)			4.000	2.410	JD	3,333	40,000	10/11/2012	06/01/2022
163195-ML-1	WA CHELAN CNY SCHL DIST GO				1FE	2,243,440	111.3310	2,226,620	2,000,000	2,187,011		(22,127)			4.500	3.080	JD	7,500	90,000	04/23/2014	12/01/2027
163597-FR-3	OR CHEMEKETA COLLEGE GO				1FE	1,500,000	105.5260	1,582,890	1,500,000	1,500,000					5.050	5.050	JD	3,367	75,750	10/27/2008	06/15/2023
163597-GR-2	OR CHEMEKETA CMNTY COLLEGE DIST GO				1FE	1,317,663	111.3820	1,392,275	1,250,000	1,282,574		(6,580)			4.500	3.850	JD	2,500	56,250	01/21/2011	06/15/2021
169583-FJ-5	CA CHINO VLY UNIF SCHL DIST GO				1FE	3,193,761	114.8490	3,164,090	2,755,000	3,100,319		(39,767)			5.000	3.130	FA	57,396	137,750	07/24/2014	08/01/2029
170016-XR-5	MI CHIPPEWA VALLY SCHLS GO				1FE	2,409,840	113.1820	2,263,640	2,000,000	2,251,371		(43,583)			5.000	2.470	MN	16,667	100,000	03/12/2013	05/01/2022
179093-GE-3	OR CLACKAMAS CNTY SCH DIST				1FE	5,354,800	104.6530	5,232,650	5,000,000	5,287,223		(33,712)			4.000	3.130	JD	8,889	200,000	12/03/2014	06/15/2030
179270-GE-7	OR CLACKAMAS CNTY SCHL DIST GO				1FE	1,314,861	117.3660	1,226,475	1,045,000	1,221,511		(25,200)			5.000	2.180	JD	2,322	52,250	02/21/2013	06/15/2023
180848-PY-3	NV CLARK CNTY GO				1FE	4,883,186	95.8280	5,107,632	5,330,000	4,917,921		22,423			3.000	3.720	MN	26,650	159,900	06/05/2015	11/01/2030
181059-UF-1	NV CLARK CNTY SCH DIST GO				1FE	5,176,000	103.1890	5,159,450	5,000,000	5,159,691		(14,779)			4.000	3.580	JD	8,889	212,222	11/03/2015	06/15/2033
181070-BX-0	NV CLARK CNTY WTR RECLAMATION DIST GO				1FE	4,051,911	106.1090	4,313,331	4,065,000	4,057,607		783			5.300	5.320	JJ	107,723	215,445	10/31/2008	07/01/2024
181070-EV-1	NV CLARK CNTY WTR RECLAM DIST GO				1FE	5,665,800	104.6660	5,233,300	5,000,000	5,645,469		(20,331)			4.000	2.460	JJ	67,222		08/04/2016	07/01/2034
181288-KL-4	WA CLARK CNTY SCHL DIST GO				1FE	3,039,966	102.8850	3,137,993	3,050,000	3,046,018		713			4.250	4.270	JD	10,802	129,625	03/28/2007	12/01/2021
182252-VP-8	MI CLARKSTON CMNTY SCHS GO				1FE	1,358,292	114.5790	1,323,387	1,155,000	1,355,164		(3,128)			5.000	2.870	MN	9,625		10/13/2016	05/01/2034
184503-EK-2	IA CLEAR CREEK-AMANA CMNTY SCHL DIST GO				1FE	2,546,301	99.9060	2,562,589	2,565,000	2,549,617		1,101			3.125	3.180	JD	6,680	80,156	05/15/2014	06/01/2028
184503-EM-8	IA CLEAR CREEK-AMANA CMNTY SCHL DIST GO				1FE	1,185,126	99.5670	1,219,696	1,225,000	1,190,139		2,003			3.250	3.510	JD	3,318	39,813	08/08/2014	06/01/2030
186343-J9-1	OH CLEVELAND GO				1FE	1,139,650	107.7600	1,077,600	1,000,000	1,079,562		(15,126)			4.000	2.280	JD	3,333	40,000	11/09/2012	12/01/2021
186343-N9-6	OH CLEVELAND CITY GO				1FE	3,455,000	89.5410	3,093,642	3,455,000	3,455,000					3.000	3.000	JD	8,638	55,568	05/05/2016	12/01/2033
186343-WU-9	OH CLEVELAND GO				1FE	2,455,000	101.1640	2,483,576	2,455,000	2,455,000					4.250	4.250	MN	13,332	104,338	04/05/2007	11/15/2020
194469-AK-8	TX COLLEGE STATION GO				1FE	1,405,936	113.1350	1,397,217	1,235,000	1,343,493		(19,243)			5.000	3.130	FA	23,328	61,750	07/24/2013	02/15/2023
197036-LJ-3	CA COLTON JT UNIF SCH DIST GO				1FE	2,290,046	104.4100	2,203,051	2,110,000	2,277,035		(13,012)			4.000	2.990	FA	71,740		02/05/2016	02/01/2033
198112-CT-9	OR COLUMBIA MULTNOHAM & WASH SCH DIST GO				1FE	1,817,020	106.6400	1,796,884	1,685,000	1,798,341		(11,559)			4.000	3.090	JD	2,996	67,400	04/30/2015	06/15/2029
199507-Z9-8	OH COLUMBUS CITY SCHL DIST GO				1FE	2,248,764	110.6610	2,285,150	2,065,000	2,193,052		(16,428)			4.000	3.000	JD	6,883	82,600	06/13/2013	12/01/2023
208399-YY-5	TX CONROE CTFS GO				1FE	1,633,598	100.5540	1,674,224	1,665,000	1,637,628		1,803			3.125	3.290	MS	17,344	52,031	08/29/2014	03/01/2029
212597-F6-0	AR CONWAY SCH DIST #1 GO				1FE	1,155,610	98.3670	1,145,976	1,165,000	1,156,757		556			3.000	3.070	FA	14,563	34,950	10/14/2014	02/01/2029
212597-ZW-1	AR CONWAY SCH DISTRICT GO				1FE	1,424,877	100.1400	1,416,981	1,415,000	1,417,261		(2,043)			2.250	2.100	FA	13,266	31,838	02/08/2013	02/01/2022
215705-HN-7	IL COOK CNTY CMNTY SCH DIST GO				1FE	986,050	92.5810	925,810	1,000,000	986,387		337			3.125	3.230	JD	2,604	15,104	05/11/2016	12/01/2033
216181-ET-0	IL COOK KANE LAKE CNTY GO				1FE	10,000,000	105.7320	10,573,200	10,000,000	10,000,000					4.750	4.750	JD	39,583	475,000	01/23/2009	12/01/2025
217489-XW-8	TX COPPELL INDPT SCHL GO				1FE	3,000,000	101.7110	3,051,330	3,000,000	3,000,000					4.350	4.350	FA	49,300	130,500	12/19/2006	08/15/2021
220112-W7-7	TX CORPUS CHRISTI GEN IMPT GO				1FE	2,496,279	106.6210	2,366,986	2,220,000	2,354,644		(30,330)			4.000	2.450	MS	29,600	88,800	01/13/2012	03/01/2023
223255-EJ-5	KY COVINGTON GO				1FE	1,082,681	100.5200	1,100,694	1,095,000	1,084,313		679			3.600	3.690	AO	9,855	39,420	08/07/2014	04/01/2029
223255-EK-2	KY COVINGTON GO				1FE	1,163,792	102.4720	1,168,181	1,140,000	1,159,033		(2,081)			4.000	3.740	AO	11,400	45,600	08/07/2014	04/01/2030
227183-CV-0	OR CROOK CNTY SCHL DIST GO				1FE	1,227,649	114.8830	1,275,201	1,110,000	1,192,104		(11,069)			5.000	3.700	JD	2,467	55,500	08/14/2013	06/15/2026
230039-UP-2	AL CULLMAN CITY GO				1FE	998,650	94.5440	945,440	1,000,000	998,685		35			3.250	3.260	JJ	16,250	12,729	01/26/2016	07/01/2033
232760-XU-7	TX CYPRESS-FAIRBANKS INDPT SCHL DIST GO				1FE	994,770	100.3840	1,003,840	1,000,000	998,138		405			4.250	4.290	FA	16,056	42,500	01/19/2007	02/15/2021
232769-BM-0	TX CYPRESS-FAIRBANKS INDEP SCH GO				1FE	3,808,854	101.4880	3,856,544	3,800,000	3,807,799		(889)			3.400	3.370	FA	48,809	96,182	10/21/2015	02/15/2031
232769-CP-2	TX CYPRESS FAIRBANKS INDEP SCH GO				1FE	4,385,697	105.3860	4,225,979	4,010,000	4,381,266		(4,431)			4.000	2.840	FA	19,604		10/14/2016	02/15/2034
23426P-FM-9	SD DAKOTA VLY SCHL DIST GO				1FE	525,935	106.5900	532,950	500,000	513,650		(5,100)			4.125	3.000	JJ	9,510	20,625	06/27/2014	07/15/2027
23426P-FN-7	SD DAKOTA VLY SCHL DIST GO				1FE	526,680	106.8990	534,495	500,000	514,057		(5,244)			4.250	3.090	JJ	9,799	21,250	06/27/2014	07/15/2028
235177-QH-8	PA DALLAS SCH DIST GO				1FE	592,968	95.3640	572,184	600,000	593,314		346			3.000	3.110	AO	4,500	9,400	03/04/2016	04/01/2029
238388-MH-2	IA CITY OF DAVENPORT				1FE	1,159,622	102.2890	1,140,522	1,115,000	1,134,979		(5,541)			3.000	2.450	JD	2,788	33,450	03/30/2012	06/01/2022
238388-NU-2	IA DAVENPORT GO				1FE	1,534,324	102.5370	1,584,197	1,545,000	1,536,341		681			3.375	3.430	JD	4,345	52,144	02/26/2014	06/01/2027
238388-PT-3	IA DAVENPORT GO				1FE	1,162,300	98.7150	1,164,837	1,180,000	1,164,391		1,121			3.000	3.130	JD	2,950	35,400	02/12/2015	06/01/2028
238388-PU-0	IA DAVENPORT GO				1FE	1,199,250	97.9580	1,204,883	1,230,000	1,202,515		1,775			3.000	3.210	JD	3,075	36,900	02/12/2015	06/01/2029
248866-WK-7	TX DENTON GO				1FE	3,132,250	110.4580	2,960,274	2,680,000	2,976,008		(44,906)			4.000	2.060	FA	40,498	107,200	05/01/2013	02/15/2023

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
249001-5R-5	TX DENTON INDPT SCHL DIST GO				1FE	2,850,674	109.2240	2,692,372	2,465,000	2,598,553		(48,398)			5.000	2.840	FA	46,561	123,250	05/25/2011	08/15/2021
249174-TV-5	CO DENVER CITY & CNTY SCH DIST GO				1FE	2,047,520	103.9940	2,079,880	2,000,000	2,038,845		(4,245)			3.500	3.220	JD	5,833	70,000	11/06/2014	12/01/2028
250092-6K-4	IA DES MOINES SER D GO				1FE	833,843	102.8760	864,158	840,000	836,612		467			3.250	3.320	JD	2,275	27,300	06/04/2010	06/01/2023
250092-7X-5	IA DES MOINES GO				1FE	1,064,250	105.2830	1,052,830	1,000,000	1,021,249		(8,346)			4.000	3.080	JD	3,333	40,000	05/26/2011	06/01/2022
250325-SG-3	OR DESCHUTES CNTY ADMIN SCHL DIST GO				1FE	2,296,180	116.5410	2,330,820	2,000,000	2,204,656		(28,085)			5.000	3.230	JD	4,444	100,000	07/31/2013	06/15/2025
25476F-SZ-2	DC DIST OF COLUMBIS GO				1FE	2,253,720	116.1890	2,323,780	2,000,000	2,253,059		(661)			5.000	3.480	JD	3,056		12/01/2016	06/01/2035
256309-TG-0	KS DODGE CITY WTRWKS & WSTWTR GO				1FE	1,139,720	103.3410	1,131,584	1,095,000	1,116,380		(5,509)			3.000	2.440	MS	10,950	32,850	07/13/2012	09/01/2020
258165-TV-1	SC DORCHESTER CNTY SCHL DIST GO				1FE	2,136,120	109.1530	2,183,060	2,000,000	2,101,730		(12,444)			4.000	3.200	MS	26,667	80,000	02/10/2014	03/01/2027
258885-D4-1	CO DOUGLAS CNTY SCHL DIST GO				1FE	1,029,740	101.0950	1,010,950	1,000,000	1,004,145		(4,262)			2.250	1.810	JD	1,000	22,500	09/01/2010	12/15/2017
259137-JE-8	KS DOUGLAS UNIF SCH DIST GO				1FE	2,000,000	95.1880	1,903,760	2,000,000	2,000,000					3.000	3.000	MS	18,833		08/12/2016	09/01/2033
259327-L7-7	NE DOUGLAS CNTY SCH DIST GO				1FE	1,034,565	100.7350	1,057,718	1,050,000	1,035,653		759			3.250	3.370	JD	1,517	34,125	07/21/2015	06/15/2031
263309-JZ-0	IL DU PAGE CNTY HIGH SCHL DIST				1FE	1,276,096	102.4350	1,311,168	1,280,000	1,279,646		372			3.800	3.830	JD	4,053	48,640	02/10/2005	12/01/2017
263309-KA-3	IL DU PAGE CNTY HIGH SCHL DIST				1FE	1,317,149	104.8000	1,383,360	1,320,000	1,319,494		249			3.900	3.920	JD	4,290	51,480	02/10/2005	12/01/2018
263713-YZ-6	OH DUBLIN GO				1FE	1,119,466	107.3120	1,116,045	1,040,000	1,091,546		(9,618)			4.000	2.910	JD	3,467	41,600	12/06/2013	12/01/2023
26371G-QX-1	OH DUBLIN CITY SCHL DIST GO				1FE	673,086	115.6710	705,593	610,000	654,155		(5,989)			5.000	3.720	JD	2,542	30,500	08/15/2013	12/01/2026
263867-5W-9	IA DUGUQUE GO				1FE	1,090,005	99.9060	1,103,961	1,105,000	1,091,896		934			3.125	3.250	JD	2,878	34,531	11/18/2014	06/01/2028
263867-5X-7	IA DUBUQUE GO				1FE	1,131,936	100.2000	1,147,290	1,145,000	1,133,432		740			3.250	3.350	JD	3,101	37,213	11/18/2014	06/01/2029
264471-JS-3	MN DULUTH SCHL DIST				1FE	4,375,000	103.4130	4,524,319	4,375,000	4,375,000					4.250	4.250	FA	77,474	185,938	01/30/2008	02/01/2024
272718-FR-3	NY HAMPTON UN FREE SCH DIST GO				1FE	968,743	103.1810	954,424	925,000	933,630		(5,857)			4.000	3.320	JD	3,083	37,000	06/04/2010	06/01/2023
272839-SK-8	CT EAST HARTFORD GO				1FE	1,375,000	102.6480	1,411,410	1,375,000	1,375,000					3.000	3.000	JJ	20,625	41,250	05/25/2011	07/01/2020
273389-JG-2	MI EAST LANSING SCH DIST GO				1FE	1,621,623	114.3120	1,554,643	1,360,000	1,579,928		(23,120)			5.000	2.800	MN	11,333	68,000	02/04/2015	05/01/2030
275679-CD-8	WI TROY CMNTY SCH DIST GO				1FE	1,469,433	103.5170	1,454,414	1,405,000	1,461,603		(5,913)			4.000	3.430	MS	18,733	56,044	08/11/2015	03/01/2031
277641-JG-2	PA EASTON GO				1FE	1,723,173	106.8660	1,790,006	1,675,000	1,708,764		(4,741)			3.350	3.000	MN	7,170	56,113	10/10/2013	05/15/2023
278443-8B-5	WI EAU CLAIRE GO				1FE	1,045,000	103.7160	1,083,832	1,045,000	1,045,000					3.000	3.000	AO	7,838	31,350	07/24/2013	04/01/2023
279263-LD-7	TX ECTOR CNTY INDPT SCHL DIST GO				1FE	3,655,082	100.3840	3,714,208	3,700,000	3,685,364		3,654			4.250	4.360	FA	59,406	157,250	01/31/2007	08/15/2020
280515-A6-4	TX EDGEWOOD INDPT SCHL DIST GO				1FE	1,177,897	115.7950	1,175,319	1,015,000	1,128,290		(16,628)			5.000	2.990	FA	19,172	50,750	11/08/2013	02/15/2025
283461-ZV-6	CO EL PASO CNTY SCHL DIST GO				1FE	1,155,520	109.1240	1,091,240	1,000,000	1,082,572		(15,591)			4.000	2.230	JD	1,778	40,000	02/03/2012	12/15/2023
283734-B6-7	TX EL PASO CITY GO				1FE	2,545,153	98.6320	2,377,031	2,410,000	2,538,951		(6,202)			3.500	2.850	FA	45,924		05/19/2016	08/15/2033
283734-F3-0	TX EL PASO CITY GO				1FE	4,832,610	103.8820	4,565,614	4,395,000	4,813,584		(19,026)			4.000	2.860	FA	66,413	21,975	06/03/2016	08/15/2033
283770-CX-1	TX EL PASO INDPT SCHL DIST GO				1FE	2,339,240	106.0110	2,120,220	2,000,000	2,081,540		(48,718)			5.000	2.420	FA	37,778	100,000	04/28/2011	08/15/2018
283770-CZ-6	TX EL PASO INDPT SCHL DIST GO				1FE	1,165,910	111.0470	1,110,470	1,000,000	1,070,597		(18,218)			5.000	2.930	FA	18,889	50,000	04/28/2011	08/15/2020
286299-2M-3	IL CITY OF ELGIN GO				1FE	1,592,682	106.9740	1,513,682	1,415,000	1,499,905		(20,227)			4.000	2.400	JD	2,516	56,600	02/23/2012	12/15/2022
287425-C7-5	MN ELK RIVER INDEP SCH DIST GO				1FE	5,000,000	98.0860	4,904,300	5,000,000	5,000,000					3.000	3.000	FA	62,500	150,000	01/27/2015	02/01/2030
289365-GR-3	WI ELMBROOK SCHL DIST GO				1FE	2,332,853	106.6470	2,500,872	2,345,000	2,337,778		711			4.375	4.420	AO	25,648	102,594	02/11/2009	04/01/2025
295173-PM-4	PA ERIE CNTY				1FE	1,018,638	98.0640	1,019,866	1,040,000	1,020,197		1,235			3.125	3.310	MS	10,833	30,514	08/19/2015	09/01/2029
295173-PN-2	PA ERIE CNTY GO				1FE	1,003,557	98.4770	1,009,389	1,025,000	1,004,976		1,126			3.250	3.430	MS	11,104	31,277	08/19/2015	09/01/2030
295407-E3-0	PA ERIE GO				1FE	4,536,240	114.2030	4,568,120	4,000,000	4,466,967		(44,269)			5.000	3.460	MN	25,556	200,000	05/06/2015	11/15/2029
296804-LK-1	NJ ESSEX CNTY COLLEGE GO				1FE	1,667,531	111.8220	1,654,966	1,480,000	1,554,151		(19,104)			5.000	3.490	FA	30,833	74,000	06/10/2010	08/01/2020
299227-Q2-7	IL EVANSTON GO				1FE	1,601,533	100.9640	1,620,472	1,605,000	1,603,588		253			4.250	4.270	JD	5,684	68,213	05/09/2007	12/01/2021
299864-LA-4	PA EVERETT AREA SCH DIST GO				1FE	2,214,917	98.5360	2,241,694	2,275,000	2,220,551		2,856			3.500	3.710	MS	23,445	79,625	11/14/2014	03/15/2033
300011-NE-9	WA EVERETT REF GO				1FE	1,871,425	105.0150	1,832,512	1,745,000	1,822,006		(12,059)			3.000	2.200	JD	4,363	52,350	09/19/2012	12/01/2022
300471-JR-1	NJ EVESHAM TWP				1FE	1,005,980	100.1820	1,011,838	1,010,000	1,009,722		381			3.900	3.930	MS	11,598	39,390	01/26/2005	09/15/2017
303820-2Z-6	VA FAIRFAX CNTY GO				1FE	6,407,854	106.0980	6,869,846	6,475,000	6,433,391		3,612			4.125	4.200	AO	66,773	267,094	01/13/2009	04/01/2026
304279-TT-9	OH FAIRFIELD CNTY GO				1FE	1,262,056	106.4390	1,240,014	1,165,000	1,244,803		(8,799)			4.000	3.020	JD	3,883	46,600	12/18/2014	12/01/2029
304639-MX-2	OH FAIRFIELD ECONOMIC DEV GO				1FE	1,285,000	109.3240	1,404,813	1,285,000	1,285,000					5.190	5.190	JD	5,558	66,692	06/16/2010	12/01/2023
306297-C4-2	MA FALL RIVER GO				1FE	2,251,700	108.1010	2,162,020	2,000,000	2,126,081		(28,444)			4.000	2.400	MS	26,667	80,000	05/18/2012	03/01/2021
306573-BV-7	TX FALLS CITY INDPT SCHL DIST GO				1FE	1,712,913	98.5010	1,708,992	1,735,000	1,716,266		1,467			3.000	3.120	FA	19,663	52,050	08/01/2014	08/15/2027

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
30747N-AR-5	ND FARGO CITY IMPT GO				1FE	1,458,274	93.2100	1,374,848	1,475,000	1,459,130		769			3.250	3.340	MN	7,990	45,674	11/10/2015	05/01/2032
30747N-AT-1	ND FARGO CITY IMPT GO				1FE	1,779,789	92.1210	1,671,996	1,815,000	1,781,321		1,374			3.375	3.510	MN	10,209	58,364	11/10/2015	05/01/2034
30747N-CM-4	ND FARGO CITY GO				1FE	4,140,000	90.9030	3,763,384	4,140,000	4,140,000					3.000	3.000	MN	60,030		06/07/2016	05/01/2033
311261-SZ-5	MI FARMINGTON PUBLIC SCH DIST GO				1FE	1,667,520	112.2010	1,683,015	1,500,000	1,645,364		(14,688)			5.000	3.640	MN	12,500	75,000	06/11/2015	05/01/2031
311315-SL-0	MN FARMINGTON INDPT SCHL DIST GO				1FE	2,054,959	102.4870	2,106,108	2,055,000	2,055,000					3.000	2.990	FA	25,688	61,650	12/07/2011	02/01/2023
311441-LH-0	NM FARMINGTON SCHL DIST GO				1FE	2,000,000	100.8810	2,017,620	2,000,000	2,000,000					3.000	3.000	MS	20,000	60,000	04/25/2014	09/01/2027
315162-BQ-9	MI FERNDALE PUBLIC SCHLS GO				1FE	876,525	111.9100	839,325	750,000	814,963		(13,893)			5.000	2.860	MN	6,250	37,500	03/28/2012	05/01/2021
316531-GH-9	OH FIELD LOCAL SCHL DIST GO				1FE	1,702,223	102.2260	1,686,729	1,650,000	1,682,958		(7,732)			4.000	3.450	JD	5,500	66,000	05/16/2014	12/01/2029
338405-CX-9	FL FLAGLER CNTY GO				1FE	1,416,501	96.9020	1,385,699	1,430,000	1,417,561		665			3.125	3.200	JJ	22,344	44,688	04/01/2015	07/01/2031
34153P-2U-1	FL STATE BRD OF EDU PUB EDU GO				1FE	2,478,757	115.4790	2,482,799	2,150,000	2,380,732		(31,986)			5.000	3.140	JD	8,958	107,500	10/25/2013	06/01/2026
34153P-FP-8	FL STATE BRD OF ED GO				1FE	2,148,368	105.8610	2,307,770	2,180,000	2,164,851		2,369			5.000	5.140	JD	9,083	109,000	10/29/2008	06/01/2022
34153P-GY-8	FL STATE BRD OF ED GO				1FE	6,670,000	105.3690	7,028,112	6,670,000	6,670,000					4.450	4.450	JD	24,735	296,815	01/14/2009	06/01/2025
34153P-JD-1	FL STATE BRD OF ED GO				1FE	6,600,000	105.5770	6,968,082	6,600,000	6,600,000					4.600	4.600	JD	25,300	303,600	02/11/2009	06/01/2025
34440V-BN-7	CA FOLSOM CORDOVA UNIF SCH DIST GO				1FE	1,556,562	113.4320	1,588,048	1,400,000	1,556,219		(343)			5.000	3.630	AO	1,750		12/02/2016	10/01/2035
34526P-AW-8	KS FORD CNTY UNIF SCH DIST GO				1FE	4,307,819	97.5360	4,281,830	4,390,000	4,312,662		4,294			3.250	3.390	MS	47,558	112,555	10/27/2015	03/01/2032
345766-NC-9	OH FOREST HILLS LOCAL SCH DIST GO				1FE	1,267,508	105.9050	1,239,089	1,170,000	1,250,976		(8,933)			4.000	3.010	JD	3,900	46,800	02/05/2015	12/01/2030
346766-UC-0	TX FORT BEND CNTY GO				1FE	3,373,098	90.4620	3,025,954	3,345,000	3,103,049		(270,049)			3.000	(11.300)	MS	33,450	25,088	05/10/2016	03/01/2034
349425-W3-8	TX FORTH WORTH CTFS OBLIG GO				1FE	2,507,400	114.5710	2,291,420	2,000,000	2,288,910		(52,509)			5.000	2.030	MS	33,333	100,000	08/16/2012	03/01/2022
349425-Y6-9	TX FORT WORTH GO				1FE	2,461,720	112.6690	2,253,380	2,000,000	2,237,810		(54,193)			5.000	2.010	MS	33,333	100,000	08/24/2012	03/01/2021
349460-5S-0	TX FORT WORTH INDP SCH DIST GO				1FE	1,853,915	104.6640	1,721,723	1,645,000	1,847,957		(5,958)			4.000	2.480	FA	19,740		08/10/2016	02/15/2034
349545-T3-7	MO FORT ZUMWALT SCHL DIST GO				1FE	1,048,330	106.4420	1,064,420	1,000,000	1,029,790		(6,578)			4.000	3.230	MS	13,333	40,000	01/22/2014	03/01/2026
352802-GJ-5	KS FRANKLIN CNTY UNIF SCH DIST GO				1FE	3,865,253	113.5920	3,907,565	3,440,000	3,809,595		(35,696)			5.000	3.540	MS	57,333	215,000	05/14/2015	09/01/2030
353172-5L-9	OH FRANKLIN CNTY GO				1FE	2,486,284	109.7240	2,589,486	2,360,000	2,453,849		(11,872)			4.000	3.350	JD	7,867	94,400	02/12/2014	06/01/2027
353442-ZA-7	WA FRANKLIN CNTY SCHL DIST GO				1FE	2,473,460	114.7850	2,295,700	2,000,000	2,264,720		(45,272)			5.000	2.380	JD	8,333	100,000	02/23/2012	12/01/2022
353838-WE-1	MA FRANKLIN PURPOSE LOAN GO				1FE	2,099,399	109.5330	2,218,043	2,025,000	2,077,136		(6,868)			4.000	3.560	FA	30,600	81,000	07/31/2013	08/15/2026
354730-VZ-3	TN FRANKLIN CNTY GO				1FE	1,130,690	106.2760	1,179,664	1,110,000	1,115,688		(2,451)			4.650	4.390	MS	17,205	51,615	12/16/2009	03/01/2020
357866-XL-1	TX FRENSHIP INDEP SCH DIST GO				1FE	2,255,822	97.8030	2,225,018	2,275,000	2,257,843		1,276			3.000	3.080	FA	25,783	68,250	04/14/2015	02/15/2028
358232-Y9-1	CA FRESNO UNIF SCH DIST GO				1FE	1,996,124	102.1640	2,068,821	2,025,000	1,998,508		1,635			3.500	3.630	FA	29,531	70,875	06/19/2015	08/01/2029
358586-NK-7	TX FRIENDSWOOD INDEP SCH DIST GO				1FE	2,723,825	106.2770	2,656,925	2,500,000	2,708,496		(15,329)			4.000	2.950	FA	37,778	41,667	02/24/2016	02/15/2033
35880C-WH-3	TX FRISCO INDEP SCH DIST GO				1FE	682,482	115.5940	693,564	600,000	682,420		(62)			5.000	3.320	FA	2,500		12/01/2016	08/15/2035
363815-DW-8	OH GALLIA CNTY LOCAL SCHL DIST GO				1FE	1,882,008	105.9910	1,907,838	1,800,000	1,864,821		(7,088)			4.000	3.470	MN	12,000	72,000	06/27/2014	11/01/2028
364195-EE-3	TX GALVESTON CNTY PASS THRU TOLL GO				1FE	1,217,200	114.4520	1,144,520	1,000,000	1,118,612		(21,623)			5.000	2.500	FA	20,833	50,000	03/08/2012	02/01/2022
368334-HW-1	KS GEARY CNTY GO				1FE	3,395,039	94.6980	3,257,611	3,440,000	3,395,039					3.000	3.100	MS	17,200		09/30/2016	09/01/2033
371608-UQ-1	MI GENESEE CNTY WTR SPLY SYS GO				1FE	293,478	90.6140	271,842	300,000	293,556		78			3.125	3.290	FA	2,786		09/01/2016	02/01/2034
374730-MR-7	MI GIBRALTAR SCHL DIST GO				1FE	2,125,833	110.2720	2,012,464	1,825,000	1,959,092		(37,970)			5.000	2.680	MN	15,208	91,250	04/12/2012	05/01/2020
378280-TQ-4	AZ CITY OF GLENDALE GO				1FE	1,877,983	95.9290	1,755,501	1,830,000	1,875,249		(2,733)			3.250	2.940	JJ	41,467		04/07/2016	07/01/2032
378334-MC-7	AZ GLENDALE UNION SCH DIST GO				1FE	1,701,986	104.3920	1,706,809	1,635,000	1,694,519		(5,917)			4.000	3.500	JJ	32,700	49,413	09/18/2015	07/01/2030
38251N-EQ-4	AZ GOODYEAR CMNTY FACS UTIL GO				1FE	1,288,656	106.8770	1,282,524	1,200,000	1,268,805		(7,972)			4.000	3.130	JJ	22,133	48,000	05/30/2014	07/15/2025
38251N-ER-2	AZ GOODYEAR CMNTY FACS UTIL GO				1FE	1,323,672	106.1880	1,322,041	1,245,000	1,306,146		(7,048)			4.000	3.250	JJ	22,963	49,800	05/30/2014	07/15/2026
382604-H9-0	TX GOOSE CREEK INDPT SCHL DIST GO				1FE	2,699,656	110.0570	2,762,431	2,510,000	2,656,603		(18,148)			4.000	3.080	FA	37,929	100,400	07/02/2014	02/15/2028
386028-JK-1	MI GRAND LEDGE PUB SCHLS DIST GO				1FE	1,000,000	101.1190	1,011,190	1,000,000	1,000,000					4.400	4.400	MN	7,333	44,000	06/01/2007	05/01/2021
386028-JL-9	MI GRAND LEDGE PUB SCHLS DIST GO				1FE	1,000,000	101.1350	1,011,350	1,000,000	1,000,000					4.450	4.450	MN	7,417	44,500	06/01/2007	05/01/2022

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
386226-WR-1	MI GRAND RAPIDS CITY GO				1FE	1,325,448	94.6780	1,268,685	1,340,000	1,326,149		701			3.000	3.080	AO	10,050	26,465	01/15/2016	10/01/2033
386280-QD-6	MI GRAND RAPIDS PUB SCHS GO				1FE	875,123	114.8400	861,300	750,000	866,636		(8,487)			5.000	3.070	MN	6,250	23,438	03/02/2016	05/01/2032
386496-7G-2	MI GRAND TRAVERSE CNTY GO				1FE	2,084,020	104.0690	2,081,380	2,000,000	2,026,699		(10,819)			4.000	3.390	MN	13,333	80,000	03/18/2011	05/01/2020
388046-GR-9	WA GRANT CNTY SCHL DIST GO				1FE	3,354,064	101.3760	3,411,302	3,365,000	3,360,598		786			4.350	4.370	JD	12,198	146,378	04/11/2007	12/01/2021
395100-PY-0	MA GREENFIELD GO				1FE	1,075,000	104.5530	1,123,945	1,075,000	1,075,000					3.000	3.000	MS	10,750	32,250	03/07/2014	03/01/2025
396373-KB-7	PA GREENVILLE AREA SCH DIST GO				1FE	1,302,612	98.1420	1,285,660	1,310,000	1,302,990		339			3.375	3.420	MN	5,649	43,844	10/28/2015	05/15/2032
399280-YK-6	CT GROTON CITY GO				1FE	1,630,007	115.1650	1,508,662	1,310,000	1,516,904		(31,443)			5.000	2.210	FA	27,292	65,500	04/10/2013	02/01/2023
399280-YM-2	CT GROTON CITY GO				1FE	1,228,678	108.1230	1,183,947	1,095,000	1,181,970		(13,043)			4.000	2.580	FA	18,250	43,800	04/10/2013	02/01/2025
399280-ZJ-8	CT GROTON CITY GO				1FE	1,135,455	108.1860	1,130,544	1,045,000	1,115,971		(8,019)			4.000	3.010	AO	10,450	41,800	06/26/2014	10/01/2025
401766-UB-4	CT GUILFORD GO				1FE	1,201,102	98.4190	1,200,712	1,220,000	1,203,338		962			3.125	3.250	FA	15,885	38,125	08/08/2014	08/01/2030
404486-DH-2	GA HABERSHAM CNTY SCHL DIST GO				1FE	1,900,725	115.6680	1,735,020	1,500,000	1,757,306		(38,199)			5.000	2.060	AO	18,750	75,000	01/25/2013	04/01/2023
406036-GK-3	NE HALL CNTY GRAND ISLAND SCHL DIST GO				1FE	1,133,670	108.4070	1,084,070	1,000,000	1,071,880		(13,483)			4.000	2.450	JD	1,778	40,000	02/14/2012	12/15/2022
406036-GW-7	NE HALL CNTY SCH DIST #2 GRAND ISLAND GO				1FE	2,294,210	106.0040	2,310,887	2,180,000	2,273,582		(10,095)			4.000	3.380	JD	3,876	87,200	11/07/2014	12/15/2031
406107-AT-9	FL HALLANDALE BEACH CITY GO				1FE	2,116,961	89.6270	1,873,204	2,090,000	2,115,885		(1,076)			3.000	2.850	JJ	28,041		06/21/2016	07/01/2034
406792-W7-2	CT HAMDEN GO				1FE	552,847	114.2930	537,177	470,000	526,340		(7,586)			5.000	2.990	FA	8,878	23,500	05/02/2013	08/15/2023
406792-Z8-7	CT HAMDEN GO				1FE	490,415	100.5460	502,730	500,000	491,720		567			3.375	3.550	FA	6,375	16,875	08/13/2014	08/15/2028
407324-5E-8	TN HAMILTON CNTY GO				1FE	3,332,340	105.3470	3,223,618	3,060,000	3,236,604		(26,653)			3.000	2.000	MS	30,600	91,800	04/17/2013	03/01/2023
407810-JX-9	OH HAMILTON LOC SCHL DIST GO				1FE	309,662	100.2030	310,629	310,000	309,907		29			4.250	4.260	JD	1,098	13,175	02/21/2006	12/01/2019
408378-GY-3	IN HAMMOND PARK GO				2FE	1,311,999	103.3420	1,312,443	1,270,000	1,301,727		(5,106)			4.000	3.490	JJ	23,424	50,800	11/21/2014	01/15/2025
412486-4Z-2	MD HARFORD CNTY GO				1FE	2,043,200	109.0310	2,180,620	2,000,000	2,017,486		(4,481)			5.125	4.850	JJ	51,250	102,500	06/02/2010	07/01/2024
41456P-JK-4	TX HARRIS-MONTGOMERY CNTY UTIL REVENUE				1FE	982,582	103.5510	911,249	880,000	978,653		(3,929)			4.000	2.540	MS	14,667		07/14/2016	09/01/2033
414864-JY-5	AR HARRISON SCH DIST GO				1FE	1,832,706	100.6000	1,846,010	1,835,000	1,833,086		184			3.000	3.010	JD	4,588	55,050	11/05/2014	06/01/2026
414864-KB-3	AR HARRISON SCH DIST GO				1FE	1,426,777	100.1890	1,437,712	1,435,000	1,427,733		467			3.250	3.300	JD	3,886	46,638	11/05/2014	06/01/2029
416848-SP-5	MI HARTLAND CONS SCHL DIST GO				1FE	1,225,000	101.0710	1,238,120	1,225,000	1,225,000					4.250	4.250	MN	8,677	52,063	01/09/2007	05/01/2021
421020-UY-2	TX HAYS CNTY GO				1FE	1,303,484	108.4910	1,263,920	1,165,000	1,245,355		(13,080)			4.000	2.670	FA	17,604	46,600	04/12/2012	08/15/2023
423745-WK-0	PA HEMPFIELD SCHL DIST GO				1FE	1,128,202	105.8840	1,095,899	1,035,000	1,076,055		(11,777)			4.000	2.730	AO	8,740	41,400	04/04/2012	10/15/2022
424672-VC-4	NY HEMPSTEAD TOWN GO				1FE	2,972,220	103.3290	3,099,870	3,000,000	2,979,387		2,238			3.000	3.090	JJ	45,000	90,000	12/18/2013	01/01/2025
424672-VD-2	NY HEMPSTEAD TOWN GO				1FE	3,168,090	107.4800	3,224,400	3,000,000	3,110,659		(20,103)			4.000	3.190	JJ	60,000	120,000	12/12/2013	01/01/2026
431621-PP-0	OH HILLIARD SCH DIST GO				1FE	882,758	110.5940	829,455	750,000	839,214		(11,846)			4.000	2.140	JD	2,500	30,000	02/13/2013	12/01/2023
434452-JK-5	IL HOFFMAN ESTATES GO				1FE	2,222,241	106.3970	2,367,333	2,225,000	2,223,068		148			4.950	4.960	JD	9,178	110,138	03/18/2009	12/01/2026
435236-JQ-8	MI HOLLAND SCHL DIST GO				1FE	3,420,185	114.6840	3,365,975	2,935,000	3,308,343		(44,792)			5.000	3.050	MN	24,458	146,750	05/27/2014	05/01/2026
435236-JY-1	MI HOLLAND SCH DIST GO				1FE	1,224,746	100.8260	1,189,747	1,180,000	1,216,660		(4,358)			3.750	3.270	MN	7,375	44,250	02/05/2015	05/01/2034
438670-XH-9	HI HONOLULU CITY & CNTY GO				1FE	1,391,450	112.1760	1,402,200	1,250,000	1,333,619		(19,752)			5.000	3.170	JD	5,208	62,500	12/18/2013	12/01/2026
438670-YE-5	HI HONOLULU CITY & CNTY GO				1FE	1,853,723	109.3830	1,914,203	1,750,000	1,813,009		(12,590)			4.000	3.150	FA	29,167	70,000	08/20/2013	08/01/2022
440884-HZ-0	WI HORTONVILLE SCHL DIST GO				1FE	1,936,701	104.1180	2,030,301	1,950,000	1,941,576		1,457			3.000	3.080	AO	14,625	58,500	07/16/2013	04/01/2022
442565-7Y-7	MD HOWARD CNTY GO				1FE	2,971,440	101.4690	3,044,070	3,000,000	2,976,571		1,944			3.000	3.090	FA	34,000	90,000	03/19/2014	02/15/2027
443525-CH-1	OH HUBER HEIGHTS CITY SCH DIST GO				1FE	2,500,000	91.5640	2,289,100	2,500,000	2,500,000					3.000	3.000	JD	6,250	40,000	04/14/2016	12/01/2033
443726-E4-2	NJ HUDSON CNTY GO				1FE	1,612,151	109.1590	1,702,880	1,560,000	1,593,152		(5,704)			4.000	3.540	MS	18,373	62,400	06/25/2013	03/15/2022
443726-Q2-3	NJ HUDSON CNTY GO				1FE	5,141,338	107.5000	5,133,125	4,775,000	5,074,573		(32,913)			4.000	3.100	JD	15,917	191,000	12/04/2014	12/01/2029
444546-DT-9	CA HUGHSON UNIFIED SCH DIST GO				1FE	1,310,494	93.3910	1,200,074	1,285,000	1,309,691		(803)			3.000	2.770	FA	13,600		08/11/2016	08/01/2033
444546-DU-6	CA HUGHSON UNIFIED SCH DIST GO				1FE	1,409,113	92.3580	1,283,776	1,390,000	1,408,508		(604)			3.000	2.840	FA	14,711		08/11/2016	08/01/2034
447025-JG-3	AL HUNTSVILLE GO				1FE	3,185,000	101.2370	3,224,398	3,185,000	3,185,000					2.731	2.730	MS	28,994	86,982	09/02/2010	09/01/2017
447025-PR-2	AL HUNTSVILLE GO				1FE	1,165,960	117.5060	1,175,060	1,000,000	1,119,415		(15,496)			5.000	3.050	MN	8,333	50,000	11/08/2013	11/01/2025
447025-QP-5	AL HUNTSVILLE GO				1FE	1,379,839	116.8170	1,419,327	1,215,000	1,334,146		(15,260)			5.000	3.380	MN	10,125	60,750	11/08/2013	11/01/2027
447025-WW-3	AL HUNTSVILLE CITY GO				1FE	2,480,485	99.5890	2,380,177	2,390,000	2,478,801		(1,684)			3.000	2.550	MN	11,950	24,099	10/14/2016	05/01/2029
450812-YJ-5	LA IBERIA PARISH PARISHWIDE SCHL DIST GO				1FE	2,342,621	101.2910	2,425,919	2,395,000	2,352,661		3,887			3.125	3.350	MS	24,948	74,844	03/21/2014	03/01/2026
450812-YX-4	LA IBERIA PARISH SCHL DIST GO				1FE	1,528,157	100.4800	1,547,392	1,540,000	1,530,036		817			3.125	3.200	MS	16,042	48,125	08/01/2014	03/01/2027
451885-BU-0	IL DEPT CENT MGMT SVCS CTFS PARTN GO				1FE	1,583,035	100.3510	1,590,563	1,585,000	1,584,636		131			5.850	5.860	JJ	46,361	92,723	04/24/2000	07/01/2019

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
453722-NC-0	MO INDEPENDENCE SCH DIST GO				1FE	1,207,990	115.9270	1,159,270	1,000,000	1,204,862		(3,128)			5.000	2.590	MS	8,333		10/14/2016	03/01/2034
463813-C4-5	TX IRVING INDEP SCH DIST GO				1FE	1,630,005	105.7900	1,586,850	1,500,000	1,621,330		(8,675)			4.000	2.980	FA	22,667	22,500	03/02/2016	02/15/2033
463813-QL-2	TX IRVING INDPT SCHL DIST GO				1FE	1,568,054	100.3780	1,580,954	1,575,000	1,571,634		472			4.250	4.290	FA	25,288	66,938	02/05/2008	02/15/2023
463813-ZT-5	IRVING TX INDEP SCH DIST				1FE	2,007,731	106.4420	1,995,788	1,875,000	1,994,379		(11,920)			4.000	3.150	FA	28,333	55,625	10/15/2015	02/15/2031
464080-LX-6	NJ IRVINGTON TWP REF-SER B GO				1FE	2,943,750	101.0710	3,032,130	3,000,000	2,951,122		3,319			3.625	3.800	JJ	50,146	108,750	08/21/2014	07/15/2028
464632-PV-4	VA ISLE WIGHT CNTY GO				1FE	1,521,936	110.5960	1,437,748	1,300,000	1,430,545		(22,195)			4.000	2.050	JJ	26,000	52,000	09/07/2012	07/01/2022
466784-DQ-5	GA JACKSON CNTY SCHL DIST GO				1FE	2,449,660	115.8470	2,316,940	2,000,000	2,271,738		(40,132)			5.000	2.600	MS	33,333	100,000	04/13/2012	03/01/2023
466784-DR-3	GA JACKSON CNTY SCHL DIST GO				1FE	4,776,418	117.3570	4,811,637	4,100,000	4,597,129		(61,065)			5.000	3.100	MS	68,333	205,000	12/17/2013	03/01/2024
467430-PB-4	MO JACKSON CNTY SCHL DIST GO				1FE	1,208,380	120.3120	1,203,120	1,000,000	1,174,131		(14,451)			5.000	2.990	MS	16,667	50,000	07/02/2014	03/01/2027
467486-VT-0	MO JACKSON CNTY SCHL GO				1	4,972,150	106.4480	5,322,400	5,000,000	4,983,011		1,664			4.750	4.800	MS	79,167	237,500	03/19/2009	03/01/2025
467520-TH-5	MO JACKSON CNTY SCHL DIST GO				1FE	500,000	106.5050	532,525	500,000	500,000					5.000	5.000	MS	8,333	25,000	07/16/2010	03/01/2023
467520-VL-3	MO JACKSON CNTY SCHL DIST GO				1FE	1,276,128	106.6490	1,279,788	1,200,000	1,251,183		(9,002)			4.000	3.100	MS	16,000	48,000	01/29/2014	03/01/2026
467574-MQ-9	MO JACKSON CNTY SCHL DIST GO				1FE	500,000	105.3210	526,605	500,000	500,000					5.080	5.080	MS	8,467	25,400	07/27/2010	03/01/2023
468034-ND-1	OR JACKSON CNTY SCHL DIST GO				1FE	1,549,045	104.9190	1,610,507	1,535,000	1,537,959		(1,926)			4.625	4.480	JD	3,155	70,994	06/10/2009	06/15/2025
469666-AS-0	AR JACKSONVILLE NORTH PULASKI SCH GO				1FE	3,675,000	91.4470	3,360,677	3,675,000	3,675,000					3.000	3.000	JD	9,188	55,125	05/19/2016	06/01/2033
471486-DE-7	MO JASPER CNTY REORG SCHL DIST GO				1FE	1,157,990	109.8900	1,098,900	1,000,000	1,103,223		(15,467)			4.000	2.200	MS	13,333	40,000	04/16/2013	03/01/2023
472466-L4-1	CA MATEO CNTY JEFFERSON UNION HS GO				1FE	1,255,000	94.3810	1,184,482	1,255,000	1,255,000					3.000	3.000	FA	23,427		05/04/2016	08/01/2032
472736-Q7-5	CO JEFFERSON CNTY SCHL DIST GO				1FE	1,227,065	121.5950	1,258,508	1,035,000	1,190,852		(13,088)			5.000	3.220	JD	2,300	51,750	02/19/2014	12/15/2026
473448-DB-1	OR JEFFERSON CNTY MADRAS SCHL DIST GO				1FE	1,164,980	109.5610	1,095,610	1,000,000	1,102,876		(17,676)			4.000	2.000	JD	1,778	40,000	05/10/2013	06/15/2022
473664-DR-8	WV JEFFERSON CNTY BRD OF ED GO				1FE	937,731	106.8280	870,648	815,000	870,001		(15,838)			4.000	1.900	MN	5,433	32,600	07/20/2012	05/01/2020
474744-CG-2	LA JEFFERSON PARISH SCH BRD GO				1FE	1,097,785	104.4560	1,070,674	1,025,000	1,087,230		(6,586)			4.000	3.150	MS	13,667	41,000	04/16/2015	03/01/2030
476034-PM-9	MI JENISON PUB SCHLS GO				1FE	995,694	102.3720	1,028,839	1,005,000	1,003,048		1,409			3.250	3.400	MN	5,444	32,663	04/28/2011	05/01/2018
478164-HL-3	KS JOHNSON & MIAMI CNTYS UNIFSCH DIST GO				1FE	2,571,962	103.0690	2,396,354	2,325,000	2,566,965		(4,997)			4.000	2.800	MS	16,533		09/29/2016	09/01/2034
478251-JB-8	TN JOHNSON CITY				1FE	1,288,883	107.2080	1,399,064	1,305,000	1,295,021		951			4.500	4.610	JD	4,894	58,725	06/25/2009	06/01/2025
478251-JR-3	TN JOHNSON CITY SER A GO				1FE	1,457,472	108.9550	1,563,504	1,435,000	1,443,914		(2,350)			4.950	4.750	JD	5,919	71,033	06/04/2010	06/01/2022
478710-TW-6	KS JOHNSON CNTY UNIF SCHL DIST GO				1FE	4,034,996	116.8310	3,802,849	3,255,000	3,784,170		(71,466)			5.000	2.370	AO	40,688	162,750	04/26/2013	10/01/2023
478710-XB-7	KS JOHNSON CNTY UNIF SCH DIST GO				1FE	2,355,652	104.3450	2,248,635	2,155,000	2,344,134		(11,518)			4.000	2.850	AO	53,636		05/10/2016	10/01/2034
478712-QS-4	KS JOHNSON CNTY UNIF SCH DIST GO				1FE	1,704,778	101.0990	1,738,903	1,720,000	1,706,111		816			3.375	3.440	MS	19,350	69,821	05/19/2015	09/01/2030
478712-QT-2	KS JOHNSON CNTY UNIF SCH DIST GO				1FE	1,120,214	100.2920	1,133,300	1,130,000	1,121,011		482			3.500	3.570	MS	13,183	47,570	05/21/2015	09/01/2031
478712-QU-9	KS JOHNSON CNTY UNIF SCH DIST GO				1FE	1,526,316	99.8770	1,548,094	1,550,000	1,528,016		1,059			3.500	3.610	MS	18,083	65,251	05/21/2015	09/01/2032
478718-R3-5	KS JOHNSON CNTY UNIF SCH DIST GO				1FE	1,658,070	103.8740	1,558,110	1,500,000	1,652,751		(5,319)			4.000	2.530	MS	17,667		08/11/2016	09/01/2034
478740-RX-3	KS JOHNSON CNTY UNIF SCH DIST GO				1FE	2,521,450	104.7570	2,618,925	2,500,000	2,518,980		(1,728)			3.500	3.390	AO	21,875	112,778	05/28/2015	10/01/2030
478825-FH-0	MO JOHNSON CNTY SCHL DIST GO				1FE	1,400,000	106.8180	1,495,452	1,400,000	1,400,000					5.700	5.700	MS	26,600	79,800	07/28/2010	03/01/2029
478825-FW-7	MO JOHNSON CNTY SCH DIST GO				1FE	1,373,951	106.0680	1,394,794	1,315,000	1,366,122		(5,309)			4.000	3.440	MS	17,533	61,221	06/17/2015	03/01/2031
481502-M6-6	KS JUNCTION CITY GO				1FE	2,105,000	108.5580	2,285,146	2,105,000	2,105,000					4.800	4.800	MS	33,680	101,040	04/22/2009	09/01/2025
483270-GV-0	MI KALAMAZOO PUB SCH GO				1FE	2,563,405	89.3350	2,255,709	2,525,000	2,562,079		(1,326)			3.000	2.810	MN	31,142		07/14/2016	05/01/2033
484080-PE-0	IL KANE MCHENRY COOK & DEKALB CNTYS GO				1FE	1,989,460	104.4010	2,088,020	2,000,000	1,994,675		756			4.500	4.550	JJ	45,000	90,000	09/09/2008	01/01/2023
484873-KU-7	MO KANSAS CITY GO				1FE	1,404,312	111.2850	1,446,705	1,300,000	1,368,710		(12,201)			4.500	3.360	FA	24,375	58,500	12/19/2013	02/01/2026
487694-JV-4	TX KELLER INDPT SCHL DIST GO				1FE	1,277,770	117.5420	1,175,420	1,000,000	1,183,800		(25,691)			5.000	2.020	FA	18,889	50,000	02/28/2013	08/15/2023
489818-2F-0	WI KENOSHA GO				1FE	1,867,140	113.0980	1,854,807	1,640,000	1,784,946		(25,010)			5.000	3.150	AO	20,500	82,000	07/16/2013	04/01/2023
489818-W6-7	WI KENOSHA REF GO				1FE	990,220	103.8000	1,038,000	1,000,000	994,040		793			3.000	3.090	MS	10,000	30,000	12/06/2011	09/01/2023
489818-Z5-6	WI CITY OF KENOSHA GO				1FE	1,222,040	111.1340	1,111,340	1,000,000	1,114,721		(25,509)			5.000	2.150	AO	12,500	50,000	08/07/2012	04/01/2022

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
490278-5B-0	MI KENT CNTY GO				1FE	6,046,429	106.5440	6,046,372	5,675,000	5,984,689		(33,437)			4.000	3.220	JJ	113,500	227,000	02/11/2015	01/01/2032
490303-HE-7	MI KENT CNTY BLDG AUTH GO				1FE	1,443,577	101.0250	1,464,863	1,450,000	1,447,235		444			4.300	4.330	JD	5,196	62,350	04/19/2007	06/01/2022
492674-PH-3	OH CITY OF KETTERING GO				1FE	1,582,864	100.0520	1,625,845	1,625,000	1,587,195		2,325			3.000	3.220	JD	4,063	48,750	01/23/2015	12/01/2030
492700-LH-0	WI KETTLE MORAINE SCH DIST GO				1FE	2,607,238	99.5700	2,628,648	2,640,000	2,611,086		2,054			3.000	3.100	AO	19,800	117,480	03/24/2015	04/01/2029
494134-4N-6	TX KILLEEN GO				1FE	3,160,730	115.3460	2,952,858	2,560,000	2,937,446		(62,911)			5.000	2.180	FA	53,333	128,000	04/17/2013	08/01/2023
494656-P5-4	WA KING & SNOHOMISH CNTYS SCH DIST GO				1FE	857,507	107.4560	870,394	810,000	851,507		(4,119)			4.000	3.290	JD	2,700	45,180	06/24/2015	12/01/2030
494791-PG-5	WA KING CNTY PUB HOSPITAL GO				1FE	3,398,640	111.8300	3,354,900	3,000,000	3,247,654		(58,745)			5.250	3.000	JD	13,125	157,500	05/08/2014	12/01/2028
495033-DM-1	WA KING CNTY SCHL DIST GO				1FE	1,945,878	110.2660	1,819,389	1,650,000	1,832,286		(28,735)			4.000	2.010	JD	5,500	66,000	11/07/2012	12/01/2022
495260-F3-0	WA KING CNTY SCH DIST GO				1FE	2,266,020	105.9500	2,119,000	2,000,000	2,257,346		(8,674)			4.000	2.460	JD	6,667	21,778	08/10/2016	12/01/2034
495278-N9-0	WA KING CNTY SCHL DIST GO				1FE	2,366,329	110.5420	2,199,786	1,990,000	2,219,273		(36,243)			4.000	1.930	JD	6,633	79,600	10/03/2012	12/01/2022
496443-MA-7	TN KINGSPORT GO				1FE	1,484,219	112.0060	1,528,882	1,365,000	1,451,568		(10,567)			4.250	3.250	MS	19,338	58,013	10/10/2013	03/01/2026
498368-BV-0	OR KLAMATH CNTY SCHL DIST GO				1FE	1,106,290	116.5010	1,165,010	1,000,000	1,073,971		(9,972)			5.000	3.700	JD	2,222	50,000	08/02/2013	06/15/2026
498531-CN-0	TX KLEIN INDPT SCHL DIST GO				1FE	2,487,920	115.2170	2,304,340	2,000,000	2,305,122		(51,009)			5.000	2.090	FA	41,667	100,000	03/27/2013	08/01/2022
498531-FM-9	TX KLEIN INDEP SCH DIST GO				1FE	1,579,935	106.9610	1,604,415	1,500,000	1,569,888		(6,915)			4.000	3.370	FA	25,000	60,000	06/26/2015	08/01/2030
500566-KQ-6	ID KOOTENAI CNTY SCH DIST GO				1FE	1,054,100	106.3640	1,063,640	1,000,000	1,046,854		(4,591)			4.000	3.360	FA	15,111	49,333	05/07/2015	08/15/2031
503588-UR-4	TX LA MARQUE INDPT SCHL DIST GO				1FE	65,000	100.2390	65,155	65,000	65,000					5.000	5.000	FA	1,228	3,250	12/30/2011	02/15/2024
506629-AK-0	LA LAFAYETTE PARISH SCHL BRD GO				1FE	1,485,000	97.8970	1,453,770	1,485,000	1,485,000					2.000	2.000	MS	9,900	29,700	12/06/2012	03/01/2023
507012-VZ-2	LA LAFOURCHE PARISH SCHL DIST GO				1FE	988,420	101.9340	1,019,340	1,000,000	990,017		655			3.250	3.350	MS	10,833	32,500	05/13/2014	03/01/2029
508354-QZ-3	IL LAKE CNTY FST PRESV DIST GO				1FE	2,989,694	104.4570	3,217,276	3,080,000	3,023,556		5,018			4.250	4.500	JD	5,818	130,900	02/10/2009	12/15/2025
508856-JR-3	IL LAKE CNTY CMNTY SCHL DIST GO				1FE	1,110,000	104.2590	1,157,275	1,110,000	1,110,000					5.600	5.600	MN	10,360	62,160	07/23/2010	05/01/2030
511074-RA-6	TX LAKE TRAVIS INDPT SCHL DIST GO				1FE	724,253	100.3250	727,356	725,000	724,911		39			4.300	4.300	FA	11,777	31,175	03/23/2006	02/15/2019
512084-GN-8	MI LAKESHORE PUBLIC SCHLS GO				1FE	1,466,164	108.0140	1,463,590	1,355,000	1,430,159		(10,614)			4.000	3.030	MN	9,033	54,200	06/07/2013	05/01/2024
512624-LH-8	OH LAKEWOOD CITY SCHL DIST GO				1FE	998,900	102.8560	1,028,560	1,000,000	999,563		78			4.300	4.310	JD	3,583	43,000	04/23/2007	12/01/2021
512804-YN-9	OH LAKOTA LOCAL SCHL DIST GO				1FE	622,270	115.3650	576,825	500,000	574,858		(11,690)			5.000	2.280	JD	2,083	25,000	09/20/2012	12/01/2022
513174-PK-2	TX LAMAR CONS INDPT SCHL DIST GO				1FE	2,080,000	100.3780	2,087,862	2,080,000	2,080,000					4.200	4.200	FA	33,003	87,360	01/18/2008	02/15/2024
513174-VW-9	TX LAMAR CONSOL INDEP SCH DIST				1FE	5,455,350	105.1610	5,258,050	5,000,000	5,417,849		(37,501)			4.000	2.830	FA	75,556	100,000	02/11/2016	02/15/2034
513660-HK-9	TX LAMPASAS INDPT SCHL DIST GO				1FE	776,727	116.8610	718,695	615,000	719,627		(15,895)			5.000	2.030	FA	11,617	30,750	04/05/2013	02/15/2023
514040-L2-8	PA LANCASTER GO				1FE	1,070,190	105.5620	1,055,620	1,000,000	1,056,049		(7,918)			4.000	3.020	MN	6,667	40,000	02/13/2015	05/01/2026
514224-NK-6	NY LANCASTER CENTRAL SCHL DIST GO				1FE	1,073,205	108.0190	1,128,799	1,045,000	1,064,490		(2,649)			4.000	3.670	JD	3,483	41,800	07/11/2013	06/01/2025
514282-TD-4	PA LANCASTER GO				1FE	1,985,660	100.8720	2,017,440	2,000,000	1,988,110		1,021			3.000	3.070	MN	10,000	60,000	06/04/2014	11/01/2026
514383-TU-2	PA LANCASTER SCH DIST GO				1FE	3,990,791	111.6870	3,808,527	3,410,000	3,979,995		(10,796)			5.000	2.760	JD	14,208	16,103	10/06/2016	06/01/2034
515182-CR-2	OR LANE CMNTY COLLEGE GO				1FE	1,817,977	108.5880	1,693,973	1,560,000	1,695,110		(28,745)			4.000	1.960	JD	2,773	62,400	07/12/2012	06/15/2021
515390-LT-7	OR LANE CNTY SCHL DIST GO				1FE	1,145,860	118.8640	1,188,640	1,000,000	1,109,030		(12,684)			5.000	3.330	JD	2,222	50,000	12/11/2013	06/15/2025
516824-AV-1	TX LAREDO CITY GO				1FE	2,970,040	114.3800	2,910,971	2,545,000	2,941,787		(28,253)			5.000	3.030	FA	48,072	47,719	03/03/2016	02/15/2033
516824-BJ-7	TX LAREDO CITY GO				1FE	3,106,620	104.1860	3,052,650	2,930,000	3,094,969		(11,652)			4.000	3.280	FA	44,276	43,950	03/03/2016	02/15/2032
51856A-BR-5	FL LAUDERHILL CITY GO				1FE	1,041,507	102.9040	1,085,637	1,055,000	1,042,588		730			3.625	3.740	JJ	19,122	38,138	06/17/2015	01/01/2030
518794-BR-2	MS LAUREL SCHL DIST GO				1FE	986,690	104.2730	1,042,730	1,000,000	993,570		865			4.625	4.740	AO	11,563	46,250	02/27/2008	04/01/2023
521838-VV-1	TX LEANDER GO				1FE	1,761,728	106.7670	1,713,610	1,605,000	1,678,180		(18,998)			4.000	2.670	FA	24,253	64,200	04/20/2012	08/15/2022
524426-VF-7	VA LEESBURG GO				1FE	1,860,000	102.1550	1,900,083	1,860,000	1,860,000					3.000	3.000	JJ	25,730	55,800	07/18/2014	01/15/2028
527318-JM-2	TX LEVELLAND CONSOL INDPT SCHL DIST GO				1FE	1,072,950	109.2530	1,092,530	1,000,000	1,049,798		(7,280)			4.000	3.100	FA	15,111	40,000	08/20/2013	02/15/2023
528174-JG-1	PA LEWISBURG AREA SCHL DIST GO				1FE	1,122,009	105.3010	1,142,516	1,085,000	1,110,178		(4,415)			4.000	3.500	FA	16,396	43,400	02/28/2014	02/15/2027
52908E-NU-3	KY LEXINGTON-FAYETTE URBAN CNTY GO				1FE	2,000,000	103.6780	2,073,560	2,000,000	2,000,000					4.550	4.550	FA	37,917	91,000	01/22/2009	02/01/2025
530574-GW-6	TX LIBERTY HILL INDPT SCHL DIST GO				1FE	2,223,366	108.7450	2,251,022	2,070,000	2,122,408		(18,909)			5.000	3.950	FA	43,125	103,500	01/20/2011	08/01/2022

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
534655-CX-1	MI LINCOLN PARK SCHL DIST GO				1FE	2,153,390	100.8330	2,177,993	2,160,000	2,157,929		566			4.300	4.330	MN	15,480	92,880	01/23/2007	05/01/2020
535769-EA-7	OR LINN BENTON CMNTY CLG DIST GO				1FE	974,780	97.4050	974,050	1,000,000	977,307		1,334			3.000	3.200	JD	2,500	30,000	02/13/2015	06/01/2030
537360-RA-9	AR LITTLE ROCK CITY GO				1FE	1,764,900	99.0450	1,758,049	1,775,000	1,765,470		534			3.250	3.300	MS	19,229	44,387	10/21/2015	03/01/2030
538310-F6-5	CA LIVERMORE VLY SCH DIST GO				1FE	3,833,137	103.3010	3,847,962	3,725,000	3,812,129		(10,025)			3.500	3.150	FA	54,323	130,375	10/31/2014	08/01/2029
542411-JU-8	CA LONG BEACH CMNTY CLG GO				1FE	4,635,960	115.4310	4,617,240	4,000,000	4,507,270		(56,253)			5.000	3.150	MN	33,333	200,000	08/06/2014	05/01/2030
542535-KQ-1	NY LONG BEACH CITY SCHL DIST GO				1FE	1,444,877	106.9420	1,368,858	1,280,000	1,381,136		(17,732)			4.000	2.400	AO	10,809	51,200	03/22/2013	04/15/2023
543264-XK-6	TX LONGVIEW INDEP SCH DIST GO				1FE	2,180,680	104.3450	2,086,900	2,000,000	2,178,480		(2,200)			4.000	2.880	FA	16,889		10/14/2016	02/15/2034
544203-DD-1	CA LOS ALAMITOS UNIF SCH DIST GO				1FE	800,963	107.4370	805,778	750,000	794,716		(4,462)			4.000	3.200	FA	12,500	29,750	07/09/2015	08/01/2029
544203-EB-4	CA LOS ALAMITOS UNIF SCH DIST GO				1FE	1,770,000	91.8660	1,626,028	1,770,000	1,770,000					3.000	3.000	FA	9,588		10/06/2016	08/01/2034
54589T-AK-8	VA LOUDOUN CNTY GO				1FE	2,652,744	116.8720	2,612,089	2,235,000	2,520,835		(44,066)			5.000	2.650	JD	9,313	111,750	11/14/2013	12/01/2023
547473-EK-0	NM LOVINGTON MUNI SCH DIST GO				1FE	1,000,000	98.6800	986,800	1,000,000	1,000,000					3.000	3.000	AO	7,500	41,000	04/15/2015	10/01/2028
548768-FE-5	MS LOWNDES CNTY SCH DIST GO				1FE	3,379,719	97.1200	3,311,792	3,410,000	3,382,492		2,087			3.125	3.190	MS	35,521	102,418	08/19/2015	09/01/2030
549187-7F-3	TX LUBBOCK GO				1FE	3,265,000	100.3730	3,277,178	3,265,000	3,265,000					4.200	4.200	FA	51,805	137,130	01/17/2008	02/15/2024
54930L-PS-8	OH LUCAS CNTY GO				1FE	3,947,008	103.8410	3,956,342	3,810,000	3,946,904		(104)			4.000	3.560	AO	1,270		12/09/2016	10/01/2035
550697-VF-0	PA LUZERNE CNTY GO				1FE	1,361,575	110.0580	1,375,725	1,250,000	1,347,378		(9,005)			5.000	3.950	MN	7,986	62,500	05/21/2015	11/15/2029
55844P-HV-3	WI MADISON AREA TECH COLLEGE GO				1FE	1,791,191	103.3850	1,685,176	1,630,000	1,659,461		(24,617)			4.000	2.410	MS	21,733	65,200	04/27/2011	03/01/2018
562333-FF-6	NH MANCHESTER GO				1FE	990,000	105.7890	1,047,311	990,000	990,000					4.750	4.750	JD	3,919	47,025	06/10/2010	06/01/2023
565216-LY-2	OH MAPLE HEIGHTS CITY SCH GO				2FE	4,903,200	98.8640	4,943,200	5,000,000	4,912,227		5,167			3.500	3.670	JJ	80,694	175,000	02/12/2015	01/15/2030
567090-C3-7	AZ MARICOPA CNTY PEORIA SCH DIST GO				1FE	1,154,167	101.9330	1,197,713	1,175,000	1,155,617		978			3.750	3.900	JJ	22,031	43,940	06/12/2015	07/01/2031
567090-ZE-8	AZ MARICOPA CNTY UNIF SCHL DIST GO				1FE	2,138,420	114.3740	2,287,480	2,000,000	2,097,026		(12,763)			5.000	4.140	JJ	50,000	100,000	07/25/2013	07/01/2026
567137-A2-0	AZ MARICPA CNTY SCHL DIST GO				1FE	1,602,227	110.0830	1,750,320	1,590,000	1,595,001		(1,273)			5.250	5.150	JJ	41,738	83,475	07/01/2010	07/01/2022
567137-ZS-6	AZ MARICOPA CNTY SCHL DIST GO				1FE	3,910,000	110.6110	4,324,890	3,910,000	3,910,000					6.200	6.200	JJ	121,210	242,420	05/29/2009	07/01/2028
567219-WY-2	AZ MARICOPA CNTY SCHL DIST GO				1FE	1,514,688	112.8180	1,410,225	1,250,000	1,392,316		(29,669)			5.000	2.320	JJ	31,250	62,500	09/06/2012	07/01/2021
567313-EJ-6	AZ MARICOPA CNTY SCHL DIST GO				1FE	1,601,108	107.5680	1,592,006	1,480,000	1,573,627		(10,953)			4.000	3.050	JJ	29,600	59,200	05/21/2014	07/01/2026
567313-EK-3	AZ MARICOPA CNTY SCHL DIST GO				1FE	1,654,946	106.8720	1,645,829	1,540,000	1,628,948		(10,370)			4.000	3.130	JJ	30,800	61,600	05/21/2014	07/01/2027
567373-YR-0	AZ MARICOPA CNTY UNIF SCHL DIST GO				1FE	733,719	105.1740	736,218	700,000	719,007		(3,189)			3.000	2.460	JJ	10,500	21,000	02/03/2012	07/01/2022
567373-ZR-9	AZ MARICOPA CNTY UNIF SCHL DIST GO				1FE	1,056,580	111.0880	1,110,880	1,000,000	1,040,640		(5,520)			4.000	3.300	JJ	20,000	40,000	12/11/2013	07/01/2023
567385-GK-9	AZ MARICOPA CNTY ELEM SCH DIST GO				1FE	1,343,435	95.2830	1,295,849	1,360,000	1,345,095		918			3.000	3.100	JJ	20,400	40,800	02/05/2015	07/01/2030
567438-RL-2	AZ DEER VALLEY SCHL DIST GO				1FE	2,171,600	108.1880	2,163,760	2,000,000	2,083,652		(17,116)			4.000	2.990	JJ	40,000	80,000	12/13/2011	07/01/2022
567541-NK-9	AZ MARICOPA CNTY UN HIGH SCH DIST GO				1FE	989,610	98.4950	984,950	1,000,000	991,098		707			3.000	3.100	JJ	15,000	30,000	10/30/2014	07/01/2027
56781R-EG-8	CA MARIN CNMTY COLLEGE GO				1FE	2,280,767	100.8200	2,349,106	2,330,000	2,284,648		2,583			3.250	3.430	FA	31,552	75,725	05/28/2015	08/01/2030
568491-LU-6	WI MARINETTE CNTY GO				1FE	1,926,359	106.9220	1,844,405	1,725,000	1,820,991		(23,051)			4.000	2.490	JD	5,750	69,000	02/28/2012	12/01/2022
568571-CL-5	OR MARION & CLACKAMAS CNTY SCHL DIST GO				1FE	1,167,350	111.0130	1,110,130	1,000,000	1,109,011		(15,563)			4.000	2.180	JD	1,778	40,000	02/07/2013	06/15/2023
569101-FT-0	MO MARION CNTY SCHL DIST GO				1FE	1,000,000	114.3330	1,143,330	1,000,000	1,000,000					5.450	5.450	MS	18,167	54,500	07/22/2010	03/01/2027
572461-NR-8	MI MARSHALL PUBLIC SCH DIST GO				1FE	1,012,766	105.6510	998,402	945,000	1,002,068		(5,897)			4.000	3.160	MN	6,300	37,800	01/28/2015	11/01/2029
574487-ET-7	WA MARYSVILLE UNLTD TAX GO				1FE	1,363,458	102.9300	1,404,995	1,365,000	1,364,290		103			4.300	4.310	JD	4,891	58,695	05/18/2007	12/01/2022
575294-KX-0	OH MASON CITY GO				1FE	1,018,807	104.4770	1,065,665	1,020,000	1,019,323		70			4.350	4.360	JD	3,698	44,370	05/22/2008	12/01/2024
580849-HT-7	IL MCHENRY CNTY CNTY UNIT SCH DIST GO				1FE	1,100,710	108.2730	1,082,730	1,000,000	1,083,539		(8,791)			5.000	3.780	JJ	25,000	50,000	12/11/2014	01/01/2033
582618-GD-0	KS MCPHERSON CNTY UNIF SCHL DIST GO				1FE	1,901,621	100.2000	1,938,870	1,935,000	1,910,219		2,446			3.000	3.170	MS	19,350	58,050	05/08/2013	09/01/2026
584002-PY-9	NC MECKLENBURG CNTY GO				1FE	2,107,700	112.5650	2,251,300	2,000,000	2,062,215		(7,616)			4.000	3.500	FA	33,333	80,000	06/02/2010	02/01/2024
584729-BV-8	OH MEDINA CNTY LIBRARY DIST GO				1FE	1,502,310	102.7020	1,540,530	1,500,000	1,501,079		(256)			3.000	2.980	JD	3,750	45,000	12/13/2011	12/01/2022

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
584802-FL-1	NY MEDINA CENTRAL SCHL DIST GO				1FE	1,429,112	101.4820	1,405,526	1,385,000	1,401,391		(6,394)			3.000	2.500	JD	1,847	41,550	06/08/2012	06/15/2021
586145-C9-3	TN MEMPHIS GO				1FE	1,139,410	116.8170	1,168,170	1,000,000	1,105,410		(12,649)			5.000	3.350	AO	12,500	50,000	03/13/2014	04/01/2027
586145-L7-7	TN MEMPHIS GO				1FE	2,473,044	107.8780	2,545,921	2,360,000	2,454,773		(11,363)			4.000	3.370	AO	23,600	94,400	04/30/2015	04/01/2029
586494-FX-9	WI MENASHA JOINT SCHL DIST GO				1FE	1,496,546	108.3490	1,527,721	1,410,000	1,465,355		(9,715)			4.000	3.170	MS	18,800	56,400	08/13/2013	03/01/2022
587839-D5-7	NJ MERCER CNTY GO				1FE	3,133,186	96.9380	3,092,322	3,190,000	3,139,568		3,128			3.000	3.140	FA	39,875	140,626	02/06/2015	02/01/2030
587839-YD-7	NJ MERCER CNTY				1FE	1,000,000	99.9510	999,510	1,000,000	1,000,000					2.000	2.000	FA	8,333	20,000	10/11/2012	02/01/2022
589535-V3-4	CT MERIDEN GO				1FE	2,741,524	100.6640	2,788,393	2,770,000	2,746,485		1,941			3.000	3.090	MS	27,700	83,100	09/12/2014	03/01/2027
590485-J2-5	AZ MESA CITY GO				1FE	1,369,650	90.5050	1,248,969	1,380,000	1,369,886		236			3.000	3.050	JJ	20,700	4,140	05/05/2016	07/01/2034
591506-UD-0	PA METHACTON SCHL DIST GO				1FE	5,000,000	105.0820	5,254,100	5,000,000	5,000,000					5.550	5.550	MS	92,500	277,500	12/12/2008	03/01/2022
592112-LW-4	TN MET GOVT NASHVILLE & DAVIDSON CNTY GO				1FE	1,279,090	117.3740	1,173,740	1,000,000	1,184,664		(26,389)			5.000	1.960	JJ	25,000	50,000	04/24/2013	07/01/2023
592240-PR-0	WA METROPOLITAN PK DIST TACOMA GO				1FE	5,000,000	107.3350	5,366,750	5,000,000	5,000,000					5.200	5.200	JD	21,667	260,000	11/25/2008	12/01/2024
593303-KK-5	KS MIAMI CNTY SCHL DIST GO				1FE	1,214,178	105.6660	1,304,975	1,235,000	1,217,340		1,215			3.250	3.390	MS	13,379	40,138	05/02/2014	09/01/2028
59333F-PL-8	FL MIAMI-DADE CNTY GO				1FE	1,775,250	97.0740	1,747,332	1,800,000	1,777,698		1,311			3.000	3.110	JJ	27,000	54,000	02/04/2015	07/01/2030
593354-BM-4	OH MIAMI EAST LOCAL SCHL DIST GO				1FE	1,240,904	101.0410	1,257,960	1,245,000	1,243,311		303			4.250	4.280	JD	4,409	52,913	04/02/2007	12/01/2021
593561-AN-3	FL MIAMI GARDENS GO				1FE	1,693,981	115.3540	1,718,775	1,490,000	1,649,731		(18,430)			5.000	3.370	JJ	37,250	74,500	06/26/2014	07/01/2027
596697-NQ-1	WI MIDDLETON-CROSS PLAINS SCH DIST GO				1FE	2,500,000	99.3030	2,482,575	2,500,000	2,500,000					3.125	3.120	MS	26,042	78,125	02/06/2015	03/01/2030
597212-NX-3	PA MIDDLETOWN SCHL DIST GO				1FE	1,122,930	112.5350	1,125,350	1,000,000	1,085,506		(14,997)			5.000	3.190	MS	16,667	50,000	05/15/2014	03/01/2028
597589-AV-2	MI MIDLAND PUBLIC SCHS GO				1FE	3,819,050	111.3550	3,786,070	3,400,000	3,760,535		(36,639)			5.000	3.520	MN	28,333	170,000	04/24/2015	05/01/2035
603670-SF-8	NY MINISINK VLY CNTRAL SCHL DIST GO				1FE	584,410	110.4170	552,085	500,000	556,103		(8,025)			4.000	2.130	JD	889	20,000	05/01/2013	06/15/2023
603790-DU-7	MN MINNEAPOLIS SPL SCHL DIST GO				1FE	1,437,048	106.8280	1,463,544	1,370,000	1,413,915		(7,810)			4.000	3.300	FA	22,833	54,800	11/13/2013	02/01/2026
603790-EG-7	MN MINNEAPOLIS SPL SCHL DIST GO				1FE	1,881,443	113.8370	1,838,468	1,615,000	1,787,925		(31,305)			5.000	2.720	FA	33,646	80,750	11/13/2013	02/01/2023
604129-LJ-3	MN STATE GO				1FE	6,480,878	107.1390	7,006,891	6,540,000	6,504,584		3,214			4.125	4.190	JD	22,481	269,775	01/13/2009	12/01/2025
60534T-YF-6	MS ST DEV BK SPL OBL GULFPORT SCH GO				1FE	2,580,213	105.1150	2,617,364	2,490,000	2,561,065		(8,457)			4.000	3.550	AO	24,900	99,600	08/21/2014	04/01/2029
605815-EK-1	MT MISSOULA CNTY SCH DIST GO				1FE	554,055	113.3070	566,535	500,000	554,055					5.000	3.730	JD			12/02/2016	06/15/2034
605815-EL-9	MT MISSOULA CNTY SCH DIST GO				1FE	568,030	116.0520	580,260	500,000	568,030					5.250	3.660	JD			12/02/2016	06/15/2035
605815-EM-7	MT MISSOULA CNTY SCH DIST GO				1FE	680,520	115.9570	695,742	600,000	680,520					5.250	3.680	JD			12/02/2016	06/15/2036
605900-BN-8	MT MISSOULA CNTY ELEM SCH DIST GO				1FE	1,780,660	107.5200	1,731,072	1,610,000	1,768,674		(11,986)			4.000	2.810	JJ	32,200	21,109	02/24/2016	07/01/2033
606020-Y7-4	TX MISSOURI CITY GO				1FE	2,742,110	105.0580	2,673,726	2,545,000	2,729,132		(12,978)			4.000	3.110	JD	4,524	76,350	02/24/2016	06/15/2033
608406-FX-7	CA MOJAVE UNIF SCH DIST GO				1FE	1,616,324	92.8940	1,532,751	1,650,000	1,617,657		1,334			3.000	3.160	FA	20,625	21,588	01/28/2016	08/01/2032
611079-EF-7	LA MONROE SPL SCH DIST GO				1FE	951,734	100.0320	960,307	960,000	952,375		451			3.375	3.450	MS	10,800	32,400	06/03/2015	03/01/2030
611079-EG-5	LA MONROE SPL SCH DIST GO				1FE	980,065	99.1630	986,672	995,000	981,141		745			3.375	3.500	MS	11,194	33,581	06/03/2015	03/01/2031
611305-LG-6	NJ MONROE TWP MIDDLESEX CNTY ED GO				1FE	2,248,460	108.9700	2,179,400	2,000,000	2,129,964		(26,452)			4.000	2.490	FA	33,333	80,000	03/30/2012	08/01/2021
611305-LH-4	NJ MONROE TWP MIDDLESEX CNTY ED GO				1FE	1,114,900	110.1070	1,101,070	1,000,000	1,066,380		(10,872)			4.000	2.710	FA	16,667	40,000	03/30/2012	08/01/2022
612289-RK-6	CA MONTEBELLO UNIF SCH DIST GO				1FE	2,464,725	97.6680	2,456,350	2,515,000	2,469,772		2,603			3.125	3.290	FA	32,747	78,594	12/11/2014	08/01/2030
612289-SG-4	CA MONTEBELLO UNIF SCH DIST GO				1FE	1,672,715	92.9140	1,579,538	1,700,000	1,673,680		965			3.000	3.120	FA	21,250	20,967	02/05/2016	08/01/2033
612289-SJ-8	CA MONTEBELLOW UNIFIED SCH DIST GO				1FE	1,732,028	93.9200	1,643,600	1,750,000	1,732,707		680			3.000	3.080	FA	21,875	21,583	02/05/2016	08/01/2032
612289-TA-6	CA MONTEBELLO UNIF SCH DIST GO				1FE	1,643,950	113.5900	1,664,094	1,465,000	1,643,814		(136)			5.000	3.490	FA	610		12/14/2016	08/01/2035
612574-EN-9	CA MONTEREY PENINSULA CMNTY CLG DIST GO				1FE	1,988,840	91.0480	1,820,960	2,000,000	1,989,062		222			3.000	3.040	FA	25,000	9,833	05/04/2016	08/01/2034
613340-6E-3	MD MONTGOMERY CNTY GO				1FE	5,200,650	106.6270	5,331,350	5,000,000	5,199,539		(1,111)			4.000	3.420	JD	10,000		11/30/2016	12/01/2032
613579-ZX-2	PA MONTGOMERY CNTY GO				1FE	1,492,894	108.7020	1,434,866	1,320,000	1,434,489		(16,482)			4.000	2.510	MN	8,800	52,800	04/04/2013	05/01/2025
613664-5Q-0	TN MONTGOMERY CNTY GO				1FE	1,374,139	108.2910	1,407,783	1,300,000	1,348,609		(8,371)			4.000	3.220	AO	13,000	52,000	10/30/2013	04/01/2026

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
613681-YD-1	TX MONTGOMERY CNTY GO				1FE	2,996,850	100.5480	3,016,440	3,000,000	2,998,863		244			4.350	4.360	MS	43,500	130,500	02/06/2007	03/01/2021
614478-MF-9	MN MONTICELLO INDEP SCH DIST GO				1FE	1,885,000	92.9680	1,752,447	1,885,000	1,885,000					3.000	3.000	FA	23,563	24,819	01/29/2016	02/01/2033
616157-RQ-8	MN MORHEAD INDEP SCH DIST GO				1FE	5,439,891	94.8050	5,157,392	5,440,000	5,439,891					3.000	3.000	FA	68,000	74,347	02/24/2016	02/01/2032
616871-JP-5	CA MORENO VLY UNIF SCH DIST GO				1FE	1,244,484	105.8080	1,216,792	1,150,000	1,230,973		(8,134)			4.000	3.060	FA	19,167	46,000	04/16/2015	08/01/2029
616871-JQ-3	CA MORENO VLY UNIF SCH DIST GO				1FE	2,064,000	105.1880	2,030,128	1,930,000	2,044,944		(11,467)			4.000	3.200	FA	32,167	77,200	04/16/2015	08/01/2030
621417-CL-6	MA MOUNT GREYLOCK REF SCH DIST GO				1FE	1,024,969	94.0120	963,623	1,025,000	1,024,969					3.000	3.000	JD	1,367	5,296	10/07/2016	06/15/2034
621842-SM-6	PA MOUNT LEBANON SCH DIST GO				1FE	1,509,750	98.5920	1,503,528	1,525,000	1,510,578		771			3.125	3.200	FA	18,003	34,418	10/20/2015	02/15/2031
622625-JD-4	SC MOUNT PLEASANT GO				1FE	1,773,048	103.3960	1,835,279	1,775,000	1,773,430		127			3.000	3.010	JD	4,438	53,250	04/16/2014	06/01/2027
624539-EH-1	NJ MOUNTAINSIDE SCHL DIST GO				1FE	1,940,000	100.8990	1,957,441	1,940,000	1,940,000					3.000	3.000	FA	21,987	58,200	07/15/2014	08/15/2026
625517-DU-8	OR MULTNOMAH CNTY SCHL DIST GO				1FE	4,028,296	117.3660	3,708,766	3,160,000	3,734,121		(82,563)			5.000	1.980	JD	7,022	158,000	05/06/2013	06/15/2023
626524-J6-0	TN MURFREESBORO GO				1FE	2,025,000	101.2700	2,050,718	2,025,000	2,025,000					3.000	3.000	AO	15,188	60,750	05/15/2014	04/01/2027
627636-UD-3	WI MUSKEGO GO				1FE	1,162,007	108.6470	1,195,117	1,100,000	1,143,132		(6,120)			4.000	3.300	AO	11,000	44,000	10/09/2013	04/01/2025
630412-WD-2	IL NAPERVILLE GO				1FE	2,199,956	101.2770	2,228,094	2,200,000	2,200,000					3.000	3.000	JD	5,500	66,000	04/16/2014	12/01/2027
63165T-MN-2	NY NASSAU CNTY GO				1FE	5,749,700	112.3690	5,618,450	5,000,000	5,601,813		(72,884)			5.000	3.130	AO	62,500	250,000	12/05/2014	04/01/2029
63165T-PE-9	NY NASSAU CNTY GO				1FE	5,537,200	112.1620	5,608,100	5,000,000	5,453,888		(53,538)			5.000	3.560	AO	62,500	332,639	05/21/2015	04/01/2030
639557-RT-6	UT NEBO SCHL DIST GO				1FE	1,097,990	113.0460	1,130,460	1,000,000	1,066,126		(10,838)			4.500	3.180	JJ	22,500	45,000	12/13/2013	07/01/2024
64084F-JL-6	PA NESHAMINY SCH DIST GO				1FE	3,170,445	104.5520	3,188,836	3,050,000	3,149,448		(12,697)			4.000	3.460	MN	20,333	122,000	04/23/2015	11/01/2031
642662-Y2-0	MN NEW BRIGHTON GO				1FE	1,320,000	101.6650	1,341,978	1,320,000	1,320,000					4.350	4.350	FA	23,925	57,420	05/23/2007	02/01/2022
643153-YK-9	TX NEW CANEY INDPT SCHL DIST GO				1FE	1,337,925	102.2360	1,375,074	1,345,000	1,341,941		517			4.650	4.700	FA	23,627	62,543	06/27/2007	02/15/2022
644682-D4-5	NH STATE GO				1FE	5,091,300	108.1380	5,406,900	5,000,000	5,032,694		(9,426)			4.625	4.400	MS	77,083	231,250	12/16/2009	03/01/2020
645020-3E-6	CT NEW HAVEN GO				1FE	1,473,248	111.2860	1,352,125	1,215,000	1,465,234		(8,014)			5.000	2.570	FA	21,263		08/17/2016	08/15/2033
645020-ZX-9	CT NEW HAVEN GO				1FE	1,922,300	107.0070	2,011,732	1,880,000	1,895,535		(4,515)			5.700	5.400	FA	44,650	107,160	02/04/2010	02/01/2020
64763F-WK-1	LA NEW ORLEANS CITY GO				1FE	2,008,680	92.5760	1,851,520	2,000,000	2,008,441		(239)			3.000	2.950	JD	5,000	10,500	09/15/2016	12/01/2031
64763F-WL-9	LA NEW ORLEANS CITY GO				1FE	1,000,000	91.1870	911,870	1,000,000	1,000,000					3.000	3.000	JD	2,500	5,250	09/15/2016	12/01/2032
649041-HM-5	MN NEW ULM INDEP SCH DIST GO				1FE	2,240,000	98.0860	2,197,126	2,240,000	2,240,000					3.000	3.000	FA	28,000	67,200	01/23/2015	02/01/2030
64966M-HG-7	NY NEW YORK GO				1FE	1,127,750	115.1750	1,151,750	1,000,000	1,127,417		(333)			5.000	3.470	JD	1,528		12/07/2016	12/01/2034
650367-GB-5	NJ NEWARK				1FE	2,006,600	100.6170	2,012,340	2,000,000	2,002,863		(695)			4.000	3.950	AO	20,000	80,000	06/10/2010	10/01/2021
653369-U5-5	NY NIAGARA FALLS CITY GO				1FE	765,000	94.6980	724,440	765,000	765,000					3.000	3.000	MN	2,933	11,220	04/29/2016	05/15/2030
653369-U6-3	NY NIAGARA FALLS CITY GO				1FE	820,058	93.7440	773,388	825,000	820,219		160			3.000	3.050	MN	3,163	12,100	04/29/2016	05/15/2031
65528G-BC-3	TX NOLAN CNTY DIST GO				1FE	1,078,616	100.1300	1,101,430	1,100,000	1,081,346		1,266			3.500	3.680	FA	14,544	38,500	09/19/2014	08/15/2028
655867-SR-1	VA NORFOLK GO				1FE	4,412,385	101.6290	4,573,305	4,500,000	4,427,462		5,683			3.000	3.180	FA	56,250	135,000	03/19/2014	08/01/2027
656491-NX-1	PA NORRISTOWN ARA SCH DIST GO				1FE	1,103,110	102.4950	1,024,950	1,000,000	1,098,265		(4,845)			4.000	2.830	MS	13,333	8,556	05/11/2016	09/01/2033
656678-UL-1	PA NORTH ALEGHENNY SCH DIST GO				1FE	2,524,178	114.3120	2,497,717	2,185,000	2,484,219		(30,994)			5.000	3.120	MN	18,208	109,250	08/19/2015	05/01/2030
659078-BG-3	UT NORTH DAVIS CNTY SWR DIST GO				1FE	1,626,180	104.4690	1,567,035	1,500,000	1,581,234		(12,233)			3.000	2.060	MS	15,000	45,000	03/08/2013	03/01/2023
659155-CL-7	TX NORTH EAST INDPT SCHL DIST GO				1FE	1,542,966	117.0020	1,561,977	1,335,000	1,479,089		(19,394)			5.000	3.170	FA	27,813	66,750	07/10/2013	08/01/2024
659155-HD-0	TX NORTH EAST INDEP SCH DIST GO				1FE	2,694,275	106.4180	2,660,450	2,500,000	2,676,195		(17,658)			4.000	3.060	FA	41,667	100,000	12/17/2015	08/01/2033
659868-RR-6	PA NORTH HILLS SCH DIST GO				1FE	1,261,170	119.8010	1,198,010	1,000,000	1,258,745		(2,425)			5.000	2.620	JD	7,222		10/07/2016	12/15/2029
660266-GG-6	MO N KANSAS CITY SCHL DIST GO				1FE	540,130	106.9290	534,645	500,000	530,720		(3,783)			4.000	3.030	MS	6,667	20,000	05/16/2014	03/01/2028
660631-WQ-1	AR NORTH LITTLE ROCK SCH DIST GO				1FE	2,005,496	97.1450	1,962,329	2,020,000	2,007,000		797			3.000	3.060	FA	25,250	60,600	01/14/2015	02/01/2030
660631-WV-0	AR LITTLE ROCK SCH DIST GO				1FE	1,268,055	94.4850	1,242,478	1,315,000	1,271,225		1,710			3.250	3.500	FA	17,807	42,738	02/11/2015	02/01/2035
661684-NM-8	PA NORTH POCONO SCH DIST GO				1FE	2,466,200	93.2460	2,331,150	2,500,000	2,469,505		1,760			3.000	3.110	MS	22,083	75,000	01/16/2015	09/15/2030
661853-JM-4	OH NORTH RIDGEVIEW GO				1FE	2,000,000	107.5230	2,150,460	2,000,000	2,000,000					5.300	5.300	JD	8,833	106,000	10/29/2008	12/01/2023
662735-NE-5	NY NORTH SYRACUSE CENTRAL SCHL DIST GO				1FE	1,160,107	103.5450	1,206,299	1,165,000	1,161,590		467			3.250	3.300	JD	1,683	37,863	07/31/2013	06/15/2023
66285T-ES-8	WA N THURSTON PUBLIC SCHLS GO				1FE	2,503,859	103.8360	2,569,941	2,475,000	2,498,120		(2,703)			3.500	3.350	JD	7,219	86,625	07/09/2014	12/01/2028

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
663719-YX-4	PA NORTHAMPTON AREA SCHL DIST GO				1FE	2,561,746	107.8870	2,654,020	2,460,000	2,532,510		(11,228)			4.000	3.430	AO	24,600	98,400	04/03/2014	10/01/2027
665352-KK-5	PA NORTHERN LEHIGH SCHL DIST GO				1FE	750,000	98.6800	740,100	750,000	750,000					2.000	2.000	MS	5,000	15,000	11/16/2012	03/01/2022
666509-GE-8	WI NORTHLAND PINES SCHL DIST GO				1FE	1,895,000	100.7120	1,908,492	1,895,000	1,895,000					3.875	3.870	AO	18,358	73,431	02/15/2005	04/01/2018
66650P-BA-5	MN NORTHLAND INDEP SCH DIST GO				1FE	1,249,315	96.0970	1,210,822	1,260,000	1,249,816		501			3.000	3.070	FA	15,750	17,850	01/13/2016	02/01/2031
667230-SW-7	MI NORTHVILLE PUBLIC SCHLS GO				1FE	544,455	113.7750	511,988	450,000	505,835		(9,671)			5.000	2.500	MN	3,750	22,500	10/03/2012	05/01/2022
667325-EE-0	AR NW CMNTY CLG GO				1FE	497,990	97.2080	486,040	500,000	498,190		118			3.125	3.160	MN	1,997	15,625	02/06/2015	05/15/2029
667325-EF-7	AR NW CMNTY CLG GO				1FE	1,014,535	95.9710	983,703	1,025,000	1,015,524		559			3.125	3.210	MN	4,093	32,031	02/06/2015	05/15/2030
667825-Q9-7	TX NORTHWEST INDPT SCHL DIST GO				1FE	2,766,825	100.4060	2,776,226	2,765,000	2,765,038		(310)			4.450	4.430	FA	46,483	123,043	05/28/2008	02/15/2024
669543-JH-4	PA NORWIN SCHL DIST GO				1FE	1,745,055	108.1760	1,849,810	1,710,000	1,726,600		(3,540)			4.000	3.750	AO	17,100	68,400	04/07/2011	04/01/2021
670029-SG-3	MI NOVI CMNTY SCHL DIST GO				1FE	2,733,473	115.1160	2,705,226	2,350,000	2,645,635		(35,439)			5.000	3.070	MN	19,583	117,500	06/05/2014	05/01/2027
671137-TJ-6	WI OAK CREEK GO				1FE	3,030,990	103.8370	3,115,110	3,000,000	3,020,148		(3,711)			3.500	3.350	JD	8,750	105,000	12/18/2013	12/01/2023
672240-TA-6	CA CITY OF OAKLAND GO				1FE	3,620,149	99.8830	3,730,630	3,735,000	3,628,446		5,203			3.500	3.740	JJ	60,279	146,339	05/07/2015	01/15/2032
672325-ZD-2	CA OAKLAND SCHL DIST GO				1FE	1,138,080	102.2350	1,022,350	1,000,000	1,133,481		(4,600)			4.000	2.430	FA	14,889		08/05/2016	08/01/2034
675383-NB-5	CA OCEANSIDE UNIF SCH DIST GO				1FE	1,383,168	114.4470	1,373,364	1,200,000	1,364,748		(16,497)			5.000	3.160	FA	25,000	42,000	11/04/2015	08/01/2033
677521-AH-9	OH STATE INFRASTRUCTURE GO				1FE	4,967,050	105.7810	5,289,050	5,000,000	4,987,448		3,237			3.375	3.450	FA	70,313	168,750	01/07/2010	08/01/2020
677522-CN-2	OH STATE GO				1FE	984,930	104.8820	1,048,820	1,000,000	989,242		643			5.375	5.500	MS	17,917	53,750	10/09/2008	09/01/2028
678519-QJ-1	OK OKLAHOMA CITY GO				1FE	2,968,380	102.5980	3,077,940	3,000,000	2,974,562		2,099			3.000	3.090	MS	30,000	90,000	03/18/2014	03/01/2027
678519-TF-6	OK OKLAHOMA CITY GO				1FE	3,222,515	98.4070	3,203,148	3,255,000	3,226,063		1,850			3.000	3.080	MS	32,550	146,475	04/15/2015	03/01/2031
679384-CC-9	KS OLATHE CNTY GO				1FE	1,667,729	107.6550	1,636,356	1,520,000	1,584,037		(15,979)			4.000	2.800	AO	15,200	60,800	05/17/2011	10/01/2021
680616-A9-0	OH OLENTANGY LOCAL SCH DIST GO				1FE	691,283	107.3790	687,226	640,000	683,317		(4,445)			4.000	3.080	JD	2,133	25,600	02/11/2015	12/01/2030
680616-TL-3	OH OLENTANGY LOC SCHL DIST GO				1FE	2,996,400	104.9630	3,148,890	3,000,000	2,997,796		225			4.700	4.710	JD	11,750	141,000	08/07/2008	12/01/2024
680616-YL-7	OH OLENTANGY LOCAL SCHL DIST GO				1FE	1,165,470	118.1250	1,181,250	1,000,000	1,116,736		(14,910)			5.000	3.110	JD	4,167	50,000	07/11/2013	12/01/2023
681712-T8-8	NE OMAHA CITY GO				1FE	1,094,246	104.0890	1,113,752	1,070,000	1,094,143		(103)			4.000	3.710	AO	1,902		12/01/2016	04/15/2034
681712-T9-6	NE OMAHA CITY GO				1FE	1,091,700	103.6070	1,108,595	1,070,000	1,091,607		(93)			4.000	3.740	AO	1,902		12/01/2016	04/15/2035
685814-MD-4	WI OREGON SCH DIST GO				1FE	2,233,002	94.4530	2,162,974	2,290,000	2,238,157		2,853			3.000	3.200	MS	22,900	68,700	02/06/2015	03/01/2031
68583N-BN-0	OR COAST CMNTY CLG DIST GO				1FE	1,137,600	108.8970	1,088,970	1,000,000	1,077,666		(13,143)			4.000	2.460	JD	1,778	40,000	03/08/2012	06/15/2023
686033-DL-2	OH OREGON CITY SCHL DIST GO				1FE	1,016,740	101.2970	1,012,970	1,000,000	1,010,807		(1,657)			3.000	2.800	JD	2,500	30,000	03/21/2013	12/01/2023
68605C-AE-9	OR SCH BRDS ASSN FLEXFUND PROGS GO				1FE	1,000,000	105.2970	1,052,970	1,000,000	1,000,000					5.000	5.000	JD	139	50,000	06/07/2010	06/30/2020
687733-AD-7	MO LAKE OZARK OSAGE SCHL GO				1FE	1,461,402	110.8920	1,508,131	1,360,000	1,428,351		(11,900)			4.500	3.430	MS	20,400	61,200	02/07/2014	03/01/2027
689861-NA-6	LA EAST OUACHITA SCH DIST GO				1FE	1,080,000	96.1590	1,038,517	1,080,000	1,080,000					3.000	3.000	MS	10,800	32,400	02/03/2015	03/01/2029
692020-B9-0	CA OXNARD SCHL DIST GO				1FE	1,291,907	116.8110	1,296,602	1,110,000	1,251,486		(16,314)			5.000	3.100	FA	23,125	55,500	06/05/2014	08/01/2027
692020-F3-9	CA OXNARD SCH DIST GO				1FE	1,336,319	114.6100	1,306,554	1,140,000	1,308,512		(16,952)			5.000	3.030	FA	23,750	57,000	04/09/2015	08/01/2030
692020-F4-7	CA OXNARD SCH DIST GO				1FE	1,732,193	114.1240	1,694,741	1,485,000	1,697,271		(21,291)			5.000	3.090	FA	30,938	74,250	04/09/2015	08/01/2031
692020-H7-8	CA OXNARD SCH DIST GO				1FE	1,324,955	113.8010	1,325,782	1,165,000	1,305,498		(13,901)			5.000	3.370	FA	24,271	57,765	07/23/2015	08/01/2030
692160-LR-3	NY OYSTER BAY GO				1FE	2,302,500	113.4430	2,268,860	2,000,000	2,233,025		(26,529)			5.000	3.260	FA	37,778	100,000	04/03/2014	08/15/2024
692634-EW-4	MO OZARK REORG SCH DIST GO				1FE	1,050,150	109.0430	1,090,430	1,000,000	1,042,679		(6,176)			4.000	3.230	MS	13,333	35,111	09/18/2015	03/01/2030
699211-KZ-0	CA PARAMOUNT UNIF SCH DIST GO				1FE	2,696,818	105.5700	2,765,934	2,620,000	2,686,892		(6,528)			4.000	3.650	FA	43,667	104,800	05/21/2015	08/01/2030
702316-7W-4	TX PASADENA CITY GO				1FE	1,335,388	106.4080	1,330,100	1,250,000	1,327,402		(7,985)			4.000	3.130	FA	18,889	31,111	12/18/2015	02/15/2032
702725-WU-2	NJ PASSAIC CNTY GO				1FE	1,947,563	103.7280	2,022,696	1,950,000	1,947,566		4			4.000	4.010	JD	4,117		12/02/2016	12/01/2031
703023-LT-6	NY PATCHOGUE-MEDFORD SCHL DIST GO				1FE	1,427,947	102.6370	1,452,314	1,415,000	1,420,962		(1,485)			3.000	2.880	AO	10,613	42,450	01/12/2012	10/01/2023
703023-MF-5	NY PATCHOGUE-MEDFORD SCHL DIST GO				1FE	2,252,438	110.2050	2,066,344	1,875,000	2,052,193		(48,205)			5.000	2.180	JJ	46,875	93,750	08/23/2012	07/01/2020
704083-CK-8	KS PAWNEE CNTY UNIF SCH FOR LARNED GO				1FE	1,009,915	100.3110	1,033,203	1,030,000	1,011,721		1,155			3.375	3.540	AO	8,691	44,129	06/09/2015	10/01/2029
704083-CM-4	KS PAWNEE CNTY UNIF SCH FORT LARNED GO				1FE	1,078,389	100.2040	1,097,234	1,095,000	1,079,691		813			3.625	3.740	AO	9,923	50,389	06/09/2015	10/01/2031
704403-JJ-4	OK PAYNE CNTY INDPT SCHL DIST GO				1FE	1,258,200	103.9260	1,299,075	1,250,000	1,253,501		(961)			3.000	2.910	JD	3,125	37,500	05/17/2011	06/01/2020
705655-PV-4	AL PELHAM GO				1FE	1,955,923	100.6700	1,973,132	1,960,000	1,956,578		286			3.000	3.020	FA	24,500	58,800	07/31/2014	02/01/2027

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
705655-PW-2	AL PELHAM GO				1FE	2,198,284	106.5620	2,173,865	2,040,000	2,162,577		(15,285)			4.000	3.050	FA	34,000	81,600	07/31/2014	02/01/2028
712838-NT-4	AZ PEORIA GO				1FE	2,635,000	104.5610	2,755,182	2,635,000	2,635,000					4.300	4.300	JJ	56,653	113,305	02/04/2009	07/01/2024
712838-NU-1	AZ PEORIA GO				1FE	2,755,000	104.7820	2,886,744	2,755,000	2,755,000					4.450	4.450	JJ	61,299	122,598	02/04/2009	07/01/2025
71319R-AQ-0	IL PEORIA AIRPORT AUTH GO				1FE	2,983,050	106.3110	3,189,330	3,000,000	2,990,225		992			4.800	4.850	JD	12,000	144,000	05/29/2008	12/01/2024
713805-FD-6	MN PERHAM INDEP SCH DIST 549 GO				1FE	2,409,747	94.2510	2,285,587	2,425,000	2,410,323		576			3.000	3.050	FA	30,313	29,100	02/05/2016	02/01/2032
718814-P5-9	AZ PHOENIX GO				1FE	3,244,440	109.3280	3,279,840	3,000,000	3,189,780		(22,203)			4.000	3.050	JJ	60,000	120,000	06/05/2014	07/01/2027
719780-ML-9	OH PICKERINGTON LOCAL SCH DIST GO				1FE	1,067,670	108.9280	1,089,280	1,000,000	1,052,393		(6,681)			4.000	3.150	JD	3,333	40,000	08/22/2014	12/01/2028
720373-HE-2	WA PIERCE CNTY SCHL DIST GO				1FE	1,244,900	115.0750	1,150,750	1,000,000	1,136,718		(23,441)			5.000	2.300	JD	4,167	50,000	02/23/2012	12/01/2022
720390-XU-2	WA PIERCE CNTY SCHL DIST GO				1FE	1,150,350	108.8980	1,088,980	1,000,000	1,083,424		(14,281)			4.000	2.350	JD	3,333	40,000	01/25/2012	12/01/2022
720475-RQ-7	WA PIERCE CNTY SCHL DIST GO				1FE	1,227,370	113.4300	1,134,300	1,000,000	1,128,027		(21,838)			5.000	2.460	JD	4,167	50,000	03/07/2012	12/01/2023
720560-RR-4	WA PIERCE CNTY SCHL DIST GO				1FE	1,519,544	110.5090	1,436,617	1,300,000	1,441,738		(20,375)			4.000	2.170	JD	4,333	52,000	01/10/2013	12/01/2023
721849-LQ-8	AZ PIMA CNTY UNIF SCH DIST GO				1FE	1,065,317	98.3110	1,081,421	1,100,000	1,068,635		2,001			3.000	3.270	JJ	16,500	37,950	04/24/2015	07/01/2029
721849-LS-4	AZ PIMA CNTY UNIF SCH DIST GO				1FE	1,048,512	99.8850	1,073,764	1,075,000	1,050,650		1,275			3.250	3.440	JJ	17,469	40,178	04/24/2015	07/01/2031
722054-GJ-6	AZ PINAL CNTY UNIF SCH DIST GO				1FE	987,090	96.3160	963,160	1,000,000	988,429		825			3.000	3.120	JJ	15,000	30,000	04/09/2015	07/01/2028
724581-RU-9	CA PITTSBURG UNIF SCH DIST GO				1FE	2,433,035	115.0980	2,451,587	2,130,000	2,393,522		(26,123)			5.000	3.330	FA	44,375	106,500	06/04/2015	08/01/2030
724581-RV-7	CA PITTSBURG UNIF SCH DIST GO				1FE	1,118,253	104.0490	1,134,134	1,090,000	1,114,605		(2,396)			4.000	3.690	FA	18,167	43,600	06/04/2015	08/01/2031
725894-LV-9	CA PLACENTIA-YORBA LINDA SCH GO				1FE	1,840,598	105.7240	1,850,170	1,750,000	1,828,831		(7,791)			4.000	3.390	FA	29,167	70,000	05/29/2015	08/01/2030
727177-PG-6	TX PLANO GO				1FE	1,080,000	101.3270	1,094,332	1,080,000	1,080,000					3.000	3.000	MS	10,800	32,400	04/29/2014	09/01/2027
727199-GN-5	TX PLANO INDPT SCHL DIST GO				1FE	2,145,000	103.5910	2,222,027	2,145,000	2,145,000					4.300	4.300	FA	34,844	92,235	02/06/2008	02/15/2024
729085-AY-6	TX PLEMONS-STINNET-PHILLIPS SCHL DIST GO				1FE	2,000,000	104.4640	2,089,280	2,000,000	2,000,000					3.000	3.000	FA	22,667	60,000	07/17/2013	02/15/2023
729654-SC-8	MA PLYMOUTH MUNI PURPOSE LOAN GO				1FE	1,959,597	108.5410	1,991,727	1,835,000	1,941,611		(11,001)			4.000	3.200	MN	12,233	73,400	05/01/2015	05/01/2030
731469-DR-0	WI POLK COUNTY GO				1FE	1,810,000	102.5410	1,855,992	1,810,000	1,810,000					3.800	3.800	JD	5,732	68,780	02/10/2005	12/01/2017
732538-GM-9	MI PONTIAC CITY SCHL DIST GO				1FE	3,225,038	95.2810	3,573,038	3,750,000	3,493,626		96,467			4.550	7.800	MN	28,438	170,625	06/16/2006	05/01/2019
733420-HN-6	WA PORT ANGELES GO				1FE	1,440,175	105.4230	1,449,566	1,375,000	1,426,428		(5,629)			4.000	3.450	MN	9,167	55,000	06/20/2014	11/01/2028
733845-KZ-3	OH PORT CLINTON CITY SCHL DIST GO				1FE	1,641,567	106.2300	1,651,877	1,555,000	1,619,298		(8,867)			4.000	3.280	JD	5,183	62,200	05/08/2014	12/01/2029
734336-SJ-0	MI PORT HURON REFUNDING GO				1FE	1,182,630	100.1580	1,186,872	1,185,000	1,184,388		206			4.200	4.220	AO	12,443	49,770	09/07/2006	10/01/2019
734336-SW-1	MI PORT HURON REFUNDING GO				1FE	1,521,950	100.1580	1,527,410	1,525,000	1,524,213		265			4.200	4.220	AO	16,013	64,050	09/08/2006	10/01/2019
734353-ML-6	MI PORT HURON AREA SCH DIST GO				1FE	5,088,226	102.4220	4,757,502	4,645,000	5,079,971		(8,255)			4.000	2.850	MN	37,676		09/29/2016	05/01/2034
735014-HU-9	WA PORT OLYMPIA GO				1FE	2,925,000	104.6830	3,061,978	2,925,000	2,925,000					4.550	4.550	JD	11,091	133,088	06/10/2008	12/01/2024
736679-TS-0	OR PORTLAND PUB SAFETY GO				1FE	1,481,111	102.6280	1,534,289	1,495,000	1,487,599		1,237			3.000	3.100	JD	3,738	44,850	05/17/2011	06/01/2022
737823-DD-3	KS POTTAWATOMIE CNTY SCHL DIST GO				1FE	1,314,183	110.1990	1,432,587	1,300,000	1,305,119		(1,730)			5.900	5.730	MS	25,567	76,700	12/15/2009	09/01/2023
738850-SQ-0	CA POWAY UNIF SCHL DIST GO				1FE	3,703,595	107.5690	3,764,915	3,500,000	3,660,714		(18,363)			4.000	3.310	FA	58,333	140,000	07/16/2014	08/01/2028
741141-AU-9	WV PRESTON CNTY BD OF ED GO				1FE	2,909,349	103.3240	3,048,058	2,950,000	2,928,382		3,668			3.000	3.150	MN	14,750	88,500	05/17/2011	05/01/2022
742633-TN-0	MN PRIOR LAKE INDPT SCHL DIST GO				1FE	2,137,260	109.9390	2,198,780	2,000,000	2,095,605		(14,059)			4.000	3.130	FA	33,333	80,000	11/19/2013	02/01/2025
743635-BZ-6	WA PROSSER PUB HOSP GO				1FE	982,020	100.5490	1,005,490	1,000,000	985,095		1,221			3.500	3.680	JD	2,917	35,000	05/16/2014	12/01/2027
743635-CB-8	WA PROSSER PUB HOSP GO				1FE	581,421	101.0300	596,077	590,000	582,522		438			3.750	3.870	JD	1,844	22,125	05/16/2014	12/01/2030
746140-BB-7	VA PURCELLVILLE GO				1FE	575,725	114.6690	573,345	500,000	551,973		(7,648)			5.000	3.110	FA	10,417	25,000	10/10/2013	02/01/2026
751622-GN-5	MN RAMSEY CNTY GO				1FE	1,715,000	102.1030	1,751,066	1,715,000	1,715,000					2.500	2.500	FA	17,865	42,875	06/04/2013	02/01/2023
753351-GW-9	SD RAPID CITY SCHL DIST GO				1FE	2,338,937	103.6480	2,399,451	2,315,000	2,321,902		(3,211)			5.000	4.840	JJ	57,875	115,750	06/04/2010	01/01/2023
758449-QU-9	FL REEDY CREEK IMPT DIST GO				1FE	1,678,050	102.5220	1,537,830	1,500,000	1,670,348		(7,702)			4.000	2.630	JD	5,000	24,000	06/22/2016	06/01/2034
759744-RV-9	KS RENO CNTY GO				1FE	1,113,330	105.4920	1,054,920	1,000,000	1,050,096		(18,096)			4.000	2.050	MS	13,333	40,000	05/07/2013	09/01/2022
759804-FL-6	KS RENO COUNTY SCHL DIST GO				1FE	3,000,000	101.9380	3,058,140	3,000,000	3,000,000					4.250	4.250	MS	42,500	127,500	01/09/2007	09/01/2021
761852-GW-6	OH REYNOLDSBURG CITY SCH DIST GO				1FE	2,296,278	106.3080	2,312,199	2,175,000	2,279,551		(10,595)			4.000	3.340	JD	7,250	87,000	04/30/2015	12/01/2029
76222R-TY-8	RI STATE & PROVIDENCE PLANTATIONS GO				1FE	3,000,000	93.5820	2,807,460	3,000,000	3,000,000					3.000	3.000	MN	15,000	42,750	04/28/2016	05/01/2033
763227-JY-2	TX RICHARDSON GO				1FE	1,411,054	116.7760	1,319,569	1,130,000	1,312,534		(27,594)			5.000	2.160	FA	21,344	56,500	03/26/2013	02/15/2023

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
767781-BU-0	MO RITENOUR SCHL DIST GO				1FE	1,679,337	103.8800	1,714,020	1,650,000	1,654,456		(3,652)			4.500	4.260	MS	24,750	74,250	02/06/2009	03/01/2024
76886P-GQ-0	CA RIVERSIDE CMNTY CLG DIST GO				1FE	5,223,700	106.8830	5,344,150	5,000,000	5,195,016		(19,199)			4.000	3.470	FA	83,333	200,000	06/05/2015	08/01/2030
769059-XM-3	CA RIVERSIDE UNIF SCH DIST GO				1FE	4,839,700	100.8850	5,044,250	5,000,000	4,852,050		8,201			3.500	3.780	FA	72,917	175,000	06/04/2015	08/01/2030
772436-CY-5	IL ROCK ISLAND SCHL DIST GO				1FE	1,521,447	102.9500	1,569,988	1,525,000	1,522,694		201			5.000	5.020	JD	6,354	76,250	02/11/2009	12/01/2025
772436-DS-7	IL ROCK ISLAND SCHL DIST GO				1FE	2,524,105	102.9500	2,604,635	2,530,000	2,526,744		283			5.000	5.010	JD	10,542	126,500	02/11/2009	12/01/2025
774268-MD-5	TX ROCKWALL CNTY GO				1FE	1,245,089	98.2590	1,252,802	1,275,000	1,257,198		2,702			2.000	2.240	FA	10,625	25,500	11/13/2012	02/01/2023
775082-J7-6	AR ROGERS SCHL DIST GO				1FE	1,976,940	102.1150	2,042,300	2,000,000	1,980,984		1,583			3.000	3.110	FA	25,000	60,000	04/01/2014	02/01/2027
776219-PE-1	MI ROMULUS TWP CMNTY SCHLS GO				1FE	557,375	111.8800	559,400	500,000	548,175		(4,866)			5.000	3.640	MN	4,167	25,000	01/09/2015	11/01/2029
779431-DG-7	KY ROWAN CNTY GO				1FE	1,300,000	90.7550	1,179,815	1,300,000	1,300,000					3.000	3.000	JD	3,250	16,467	06/09/2016	06/01/2033
779631-JM-3	CA ROWLAND UNIF SCH DIST GO				1FE	4,476,852	95.5090	4,307,456	4,510,000	4,478,587		1,598			3.250	3.310	FA	61,073	106,267	10/22/2015	08/01/2031
780464-JB-0	MI ROYAL OAK GO				1FE	1,130,000	108.1430	1,222,016	1,130,000	1,130,000					6.000	6.000	AO	16,950	67,800	12/12/2008	10/01/2024
782051-AX-4	MN RUSHFORD PETERSON SCH DIST GO				1FE	2,180,000	98.0860	2,138,275	2,180,000	2,180,000					3.000	3.000	FA	27,250	65,400	01/16/2015	02/01/2030
785870-VU-7	CA SACRAMENTO CITY UNIF SCH DIST GO				1FE	3,508,502	113.6400	3,545,568	3,120,000	3,457,153		(33,054)			5.000	3.520	FA	65,000	180,700	05/15/2015	08/01/2032
786743-NG-5	MI SAGNAW CITY SCH DIST GO				1FE	1,141,310	113.4560	1,134,560	1,000,000	1,132,168		(9,142)			5.000	3.330	MN	8,333	30,139	03/03/2016	05/01/2032
787758-TA-9	IL SAINT CHARLES GO				1FE	1,096,684	108.0980	1,043,146	965,000	1,039,452		(14,134)			4.000	2.330	JD	3,217	38,600	09/28/2012	12/01/2021
788076-RS-8	LA ST CHARLES PARISH SCHL DIST GO				1FE	1,014,959	103.1790	1,047,267	1,015,000	1,014,959					3.250	3.250	MS	10,996	32,988	11/19/2013	03/01/2025
791400-WH-3	MO ST LOUIS CNTY PATTONVILL SCHL DIST GO				1FE	1,140,080	107.2150	1,072,150	1,000,000	1,070,874		(16,068)			4.000	2.200	MS	13,333	40,000	06/27/2012	03/01/2022
791697-CU-7	MO ST LOUIS SPL ADMIN SCHL DIST GO				1FE	3,445,590	108.7550	3,262,650	3,000,000	3,261,582		(46,470)			4.000	2.230	AO	30,000	120,000	11/09/2012	04/01/2022
792775-PA-0	MN SAINT MICHAEL SCH DIS REF SER A GO				1FE	2,940,000	98.7000	2,961,000	3,000,000	2,947,726		3,500			3.000	3.170	FA	37,500	90,000	08/28/2014	02/01/2029
794454-P2-8	OR SALEM GO				1FE	3,500,000	106.1560	3,715,460	3,500,000	3,500,000					4.375	4.370	JD	12,760	153,125	04/29/2009	06/01/2025
795168-JL-8	KS SALINE CNTY SCHL DIST GO				1FE	3,231,570	108.8220	3,264,660	3,000,000	3,174,520		(23,293)			4.000	3.020	MS	40,000	120,000	05/22/2014	09/01/2028
796237-J9-7	TX SAN ANTONIO GO				1FE	2,379,784	107.6490	2,368,278	2,200,000	2,339,394		(17,417)			4.000	3.000	FA	36,667	88,000	07/30/2014	02/01/2028
797355-Z8-0	CA SAN DIEGO UNIF SCH DIST GO				1FE	2,521,425	102.9210	2,573,025	2,500,000	2,518,534		(1,874)			3.250	3.140	JJ	40,625	88,924	04/23/2015	07/01/2028
797508-GB-8	CA SAN DIEGUITO UNION HIGH SCH GO				1FE	6,290,942	100.1450	6,364,215	6,355,000	6,295,371		2,310			3.500	3.560	FA	92,677	279,267	04/16/2015	08/01/2035
79781R-FQ-7	CA SAN GORGONIO MEML HLTHCARE DIST GO				1FE	1,013,560	101.6690	1,016,690	1,000,000	1,012,260		(1,209)			4.000	3.830	FA	16,667	25,889	11/18/2015	08/01/2033
798025-FJ-6	TX SAN JACINTO CMNTY COLLEGE DIST GO				1FE	2,975,000	104.0850	3,096,529	2,975,000	2,975,000					4.800	4.800	FA	53,947	142,800	03/20/2008	02/15/2024
798189-LZ-7	CA SAN JOSE EVERGREEN CMNTY CLG GO				1FE	746,290	103.6820	767,247	740,000	745,469		(534)			3.500	3.400	MS	8,633	25,900	06/10/2015	09/01/2029
798359-KM-6	NM SAN JUAN CNTY IDPT SCHL DIST GO				1FE	1,492,845	104.7160	1,570,740	1,500,000	1,494,434		553			3.250	3.300	FA	20,313	48,750	12/18/2013	08/01/2025
798359-KN-4	NM SAN JUAN CNTY IDPT SCHL DIST GO				1FE	994,420	104.8600	1,048,600	1,000,000	995,533		388			3.375	3.430	FA	14,063	33,750	12/18/2013	08/01/2026
798458-PQ-2	CA SAN LEANDRO UNIF SCH DIST GO				1FE	2,198,192	101.1900	2,271,716	2,245,000	2,202,215		2,629			3.500	3.690	FA	32,740	78,575	05/22/2015	08/01/2029
798458-PR-0	SAN LEANDRO CA UNIF SCH DIST				1FE	2,474,880	100.5140	2,573,158	2,560,000	2,481,562		4,345			3.500	3.790	FA	37,333	89,600	05/22/2015	08/01/2030
799017-QE-1	CA SAN MATEO UNION HIGH SCH GO				1FE	1,238,342	93.6080	1,127,976	1,205,000	1,236,199		(2,144)			3.250	2.940	MS	13,054	17,079	02/25/2016	09/01/2033
799408-X2-0	CA SAN RAMON VLY UNIF SCH DIST				1FE	1,630,320	106.4180	1,596,270	1,500,000	1,611,491		(11,227)			4.000	3.010	FA	25,000	60,000	04/10/2015	08/01/2030
800709-DU-8	IL SANGAMON COLLEGE GO				1FE	1,225,000	100.3230	1,228,957	1,225,000	1,225,000					5.000	5.000	JD	2,722	61,250	03/01/2016	12/15/2024
800851-NL-7	CA SANGER UNIF SCHL DIST GO				1FE	1,542,051	99.5960	1,568,637	1,575,000	1,546,831		2,204			3.000	3.200	FA	19,688	47,250	09/18/2014	08/01/2027
801495-L2-6	CA SANTA CLARA UNIF SCH DIST GO				1FE	5,188,530	101.3170	5,293,813	5,225,000	5,191,643		1,895			3.500	3.560	JJ	91,438	197,607	05/15/2015	07/01/2030
802309-MA-9	CA SANTA MARIA JT UNION HGH SCH GO				1FE	991,390	94.2190	965,745	1,025,000	994,804		1,741			3.000	3.270	FA	12,813	30,750	12/17/2014	08/01/2030
806640-XR-4	TX SCHERTZ-CIBOLO-UNVL CITY SCHL DIST GO				1FE	1,062,730	106.5410	1,065,410	1,000,000	1,047,828		(7,034)			4.000	3.130	FA	16,667	40,000	09/18/2014	02/01/2029
807688-GY-6	ME STATE SCHL ADMIN DIST GO				1FE	1,351,400	115.2220	1,250,159	1,085,000	1,241,610		(25,001)			5.000	2.320	AO	11,453	54,250	05/23/2012	10/15/2022

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
810453-5P-1	AZ SCOTTSDALE GO				1FE	2,312,616	113.2680	2,384,291	2,105,000	2,245,277		(22,999)			4.500	3.170	JJ	47,363	94,725	12/18/2013	07/01/2025
811403-UP-7	NJ SEA ISLE CITY GO				1FE	1,566,949	93.0300	1,469,874	1,580,000	1,567,041		92			3.000	3.060	MN	7,900		10/13/2016	11/01/2034
815628-HG-0	KS SEDGWICK CNTY UNIF SCH DIST GO				1FE	1,143,290	107.8710	1,078,710	1,000,000	1,137,682		(5,608)			4.000	2.850	AO	10,000	20,111	02/24/2016	10/01/2031
815670-LX-0	KS SEDGWICK CNY UNIF SCH DIST GO				1FE	3,334,656	107.7420	3,447,744	3,200,000	3,313,840		(14,886)			4.000	3.390	MS	42,667	149,333	07/08/2015	09/01/2029
817207-RP-0	PA SENECA VLY SCH DIST GO				1FE	2,126,480	106.1420	2,122,840	2,000,000	2,108,147		(11,397)			4.000	3.240	MS	26,667	80,000	04/14/2015	03/01/2029
818461-GV-1	KS SEWARD CNTY SCHL DIST GO				1FE	4,866,843	107.6980	4,991,802	4,635,000	4,801,618		(26,333)			4.000	3.290	MS	61,800	185,400	05/09/2014	09/01/2027
819853-BG-6	WI SHARON SCHL DIST GO				1FE	1,927,989	105.4240	1,992,514	1,890,000	1,909,932		(3,277)			4.930	4.700	AO	23,294	93,177	10/14/2010	04/01/2022
820871-QL-8	WI SHEBOYGAN CNTY GO				1FE	1,718,925	106.5750	1,731,844	1,625,000	1,683,122		(12,347)			4.000	3.110	MN	10,833	65,000	12/18/2013	05/01/2023
821686-XZ-0	TN SHELBY CNTY GO				1FE	2,285,700	109.8040	2,196,080	2,000,000	2,110,613		(32,725)			5.000	3.150	MS	33,333	100,000	03/10/2011	03/01/2021
82574P-AV-0	MN SIBLEY SCH DIST GO				1FE	1,587,058	101.2050	1,629,401	1,610,000	1,589,119		1,383			3.250	3.380	FA	21,802	55,813	06/11/2015	02/01/2029
82574P-AY-4	MN SIBLEY SCH DIST GO				1FE	1,856,914	101.7610	1,918,195	1,885,000	1,858,846		1,290			3.500	3.620	FA	27,490	70,373	06/11/2015	02/01/2032
826101-GD-3	NY SIDNEY CENTRAL SCHL DIST GO				1FE	1,118,990	107.8750	1,078,750	1,000,000	1,067,083		(11,278)			4.000	2.670	JD	1,778	40,000	02/09/2012	06/15/2022
829596-LV-5	SD SIOUX FALLS SCHL DIST GO				1FE	1,270,000	106.9150	1,357,821	1,270,000	1,270,000					6.100	6.100	JJ	38,735	77,470	06/30/2009	07/01/2026
829689-CR-7	CA SISKIYOU CNTY CLG DIST GO				1FE	1,437,346	99.0820	1,466,414	1,480,000	1,443,057		2,587			3.000	3.260	FA	18,500	44,400	09/05/2014	08/01/2028
830235-GV-3	WA SKAGIT CNTY PUBLIC HOSP GO				1FE	1,391,657	95.0470	1,349,667	1,420,000	1,395,286		1,740			3.250	3.430	JD	3,846	46,150	10/17/2014	12/01/2028
830235-GW-1	WA SKAGIT CNTY PUBLIC HOSP GO				1FE	1,513,961	93.7880	1,449,025	1,545,000	1,517,904		1,893			3.375	3.560	JD	4,345	52,144	10/17/2014	12/01/2030
832652-CC-3	NC SMITHVILLE TWP GO				1FE	1,984,505	113.5350	1,873,328	1,650,000	1,831,209		(34,051)			5.000	2.600	JD	6,875	82,500	03/30/2012	06/01/2022
833096-GQ-7	WA SNOHOMISH CNTY PUB HOSP GO				1FE	1,053,598	103.2220	1,094,153	1,060,000	1,056,967		436			4.625	4.680	JD	4,085	49,025	06/27/2007	12/01/2022
833119-YX-2	WA SNOHOMISH CNTY SCH DIST GO				1FE	1,254,260	104.9570	1,264,732	1,205,000	1,253,952		(308)			4.000	3.490	JD	3,347		11/16/2016	12/01/2034
833714-7S-1	TX SOCORRO INDPT SCHL DIST GO				1FE	3,422,160	115.4770	3,464,310	3,000,000	3,300,896		(40,035)			5.000	3.300	FA	56,667	150,000	10/11/2013	08/15/2026
837596-BG-9	UT S DAVIS RECREATIONAL DIST REF GO				1FE	1,414,760	115.6310	1,306,630	1,130,000	1,310,468		(27,892)			5.000	2.140	JJ	28,250	56,500	02/14/2013	01/01/2023
839635-HM-4	MI SOUTH REDFORD SCH DIST GO				1FE	1,319,528	113.1960	1,284,775	1,135,000	1,281,820		(17,638)			5.000	3.020	MN	9,458	56,750	10/08/2014	05/01/2028
839822-QH-9	MN SOUTH SAINT PAUL SPL SCHL DIST GO				1FE	2,140,216	106.8280	2,222,022	2,080,000	2,118,291		(6,750)			4.000	3.600	FA	34,667	83,200	07/24/2013	02/01/2026
840610-QY-8	MN SOUTH WASHINGTON CNTY SCHL DIST GO				1FE	2,058,020	105.8450	2,116,900	2,000,000	2,044,178		(5,486)			3.500	3.140	FA	29,167	70,000	04/25/2014	02/01/2027
840610-SE-0	MN WASHINGTON CNTY INDEP SCH DIST GO				1FE	10,918,477	101.5550	10,546,487	10,385,000	10,880,860		(37,618)			3.500	2.890	FA	302,896		02/24/2016	02/01/2032
843257-HV-1	CA SOUTHERN KERN UNIF SCH DIST GO				1FE	1,000,800	91.6590	930,339	1,015,000	1,001,174		374			3.000	3.100	MN	5,075	14,295	04/28/2016	11/01/2034
843279-VL-1	PA SOUTHERN LEHIGH SCH DIST GO				1FE	1,514,412	101.2570	1,493,541	1,475,000	1,500,377		(3,802)			2.500	2.200	MS	12,292	36,875	02/12/2013	09/01/2023
844559-KB-9	PA SOUTHMORELAND SCHL DIST GO				1FE	1,478,929	97.6570	1,459,972	1,495,000	1,485,373		1,716			2.000	2.130	AO	7,475	29,900	01/16/2013	04/01/2022
845267-VS-9	TX SOUTHWEST INDPT SCHL DIST GO				1FE	3,347,749	106.5620	3,308,750	3,105,000	3,293,710		(23,541)			4.000	3.030	FA	51,750	124,200	07/31/2014	02/01/2028
846032-BF-6	MA SOUTHWICK TOLLAND REGL SCHL DIST GO				1FE	776,072	113.5060	720,763	635,000	722,289		(15,240)			5.000	2.250	MN	5,292	31,750	05/08/2013	05/01/2022
846032-BG-4	MA SOUTHWICK TOLLAND REGL SCHL DIST GO				1FE	772,544	115.2320	725,962	630,000	724,501		(13,645)			5.000	2.430	MN	5,250	31,500	05/08/2013	05/01/2023
848644-L7-3	WA SPOKANE CNTY GO				1FE	3,059,593	101.3560	3,111,629	3,070,000	3,065,234		693			4.300	4.330	JD	11,001	132,010	05/02/2007	12/01/2022
848899-DT-4	WA SPOKANE CNTY SCHL DIST GO				1FE	1,629,765	109.2990	1,639,485	1,500,000	1,565,979		(12,268)			4.000	3.030	JD	5,000	60,000	05/26/2011	12/01/2021
849137-AW-4	WI SPOONER AREA SCHOOL DISTRICT				1FE	988,710	111.0010	1,110,010	1,000,000	993,603		666			4.750	4.850	AO	11,875	47,500	03/11/2008	10/01/2024
850000-W8-9	TX SPRING INDPT SCHL DIST GO				1FE	1,178,060	115.7890	1,157,890	1,000,000	1,116,471		(18,909)			5.000	2.740	FA	18,889	50,000	07/18/2013	08/15/2022
850000-Y8-7	TX SPRING INDPT SCHL DIST GO				1FE	2,059,116	107.3860	2,083,288	1,940,000	2,023,377		(12,137)			4.000	3.220	FA	29,316	77,600	11/15/2013	02/15/2025
850752-NH-5	MA SPRINGFIELD GO				1FE	1,500,000	98.6160	1,479,240	1,500,000	1,500,000					3.000	3.000	JD	3,750	45,000	02/06/2015	12/01/2028
851347-NH-3	PA SPRINGFIELD SCHL DIST GO				1FE	2,374,603	107.3390	2,280,954	2,125,000	2,241,702		(29,743)			4.000	2.440	MS	25,028	85,000	03/30/2012	03/15/2021
862811-4T-0	CT STRATFORD GO				1FE	571,375	112.4350	562,175	500,000	564,479		(3,447)			5.000	3.800	JD	1,111	25,000	12/04/2014	12/15/2030
86476P-ES-3	NY SUFFOLK CNTY GO				1FE	3,000,000	102.0840	3,062,520	3,000,000	3,000,000					3.000	3.000	MN	11,500	90,000	05/19/2011	05/15/2021
864813-A4-2	VA SUFFOLK GO				1FE	3,170,041	118.0320	3,251,782	2,755,000	3,047,712		(37,146)			5.000	3.270	JD	11,479	137,750	07/18/2013	12/01/2026
866382-FD-1	KS SUMNER CNTY GO				1FE	1,124,217	108.7660	1,125,728	1,035,000	1,104,722		(7,875)			4.000	3.010	AO	10,350	41,400	05/21/2014	10/01/2027
866382-FE-9	KS SUMNER CNTY GO				1FE	1,159,218	107.8970	1,165,288	1,080,000	1,142,035		(6,963)			4.000	3.150	AO	10,800	43,200	05/29/2014	10/01/2028
866407-K9-9	TN SUMNER CNTY GO				1FE	1,981,437	97.0630	2,043,176	2,105,000	1,990,622		5,769			3.000	3.460	JD	5,263	63,150	05/22/2015	12/01/2031
867578-SP-2	CA SUNNYVALE SCH DIST GO				1FE	2,527,040	117.9820	2,524,815	2,140,000	2,476,698		(33,668)			5.000	2.930	MS	35,667	107,000	06/03/2015	09/01/2030

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
868424-HP-0	WI SUPERIOR SCH DIST GO				1FE	4,650,000	92.9220	4,320,873	4,650,000	4,650,000					3.000	3.000	AO	67,813		05/18/2016	04/01/2033
871463-QM-0	OH SYLVANIA CITY SCHL DIST GO				1FE	2,705,324	101.6390	2,713,761	2,670,000	2,672,175		(5,058)			5.000	4.790	JD	11,125	133,500	04/15/2009	12/01/2025
871463-SP-1	OH SYLVANIA CITY SCH DIST GO				1FE	3,876,060	107.1480	3,975,191	3,710,000	3,852,273		(14,327)			4.000	3.470	JD	12,367	148,400	04/10/2015	12/01/2028
874704-EC-9	OH TALLMADGE GO WEST AVENUE IMP SER 2000				6*	330,000	105.8800	349,404	330,000	330,000					6.000	6.000	JD	1,650	19,800	08/16/2000	12/01/2020
874721-GJ-6	OH TALLMADGE CITY SCHL DIST GO				1FE	1,105,364	104.2500	1,052,925	1,010,000	1,043,919		(17,143)			4.000	2.200	JD	3,367	40,400	04/10/2013	12/01/2022
875594-AQ-6	LA TANGIPAHOA PARISH RCRE DIST GO				2FE	390,904	93.4660	373,864	400,000	391,079		175			3.250	3.470	AO	3,828		08/12/2016	04/01/2031
87601U-AY-9	NM TAOS SCHL DIST GO				1FE	1,514,292	115.9590	1,507,467	1,300,000	1,464,486		(18,711)			5.000	3.130	MS	21,667	65,000	03/06/2014	09/01/2028
878147-HS-9	TX TEAGUE INDPT SCHL DIST GO				1FE	3,955,000	103.4260	4,090,498	3,955,000	3,955,000					4.150	4.150	FA	62,006	164,133	01/25/2008	02/15/2023
879709-C3-5	AZ TEMPE GO				1FE	4,894,062	101.6500	4,985,933	4,905,000	4,900,384		729			4.300	4.310	JJ	105,458	210,915	05/18/2007	07/01/2022
879743-MY-5	AZ TEMPE UNION HIGH SCH DIST #213 GO				1FE	1,520,790	101.0870	1,516,305	1,500,000	1,516,813		(1,943)			3.500	3.320	JJ	26,250	52,500	11/07/2014	07/01/2029
880064-C8-1	TX TEMPLE GO				1FE	2,061,724	112.6120	1,886,251	1,675,000	1,878,354		(41,725)			5.000	2.200	FA	34,896	83,750	05/09/2012	08/01/2021
881626-D4-4	MA TEWKSBURY MUNI PUROSE LOAN GO				1FE	1,287,585	102.8860	1,337,518	1,300,000	1,292,586		1,052			3.000	3.100	AO	8,233	39,000	11/21/2011	04/15/2023
882723-6K-0	TX STATE CLG STDNT LOAN GO				1FE	5,450,500	112.8900	5,644,500	5,000,000	5,448,573		(1,927)			5.000	3.860	FA	12,500		12/02/2016	08/01/2036
882723-WS-4	TX STATE GO				1FE	1,371,796	105.1060	1,445,208	1,375,000	1,373,255		184			4.500	4.510	AO	15,469	61,875	07/17/2008	10/01/2024
886155-ML-1	WA THURSTON CNTY SCHL DIST GO				1FE	1,071,830	108.0080	1,080,080	1,000,000	1,055,149		(6,503)			4.000	3.160	JD	3,333	40,000	04/30/2014	12/01/2027
890125-WF-0	NJ TOMS RIVER BRD OF EDU GO				1FE	1,127,620	108.8370	1,088,370	1,000,000	1,077,655		(12,921)			4.000	2.490	JJ	18,444	40,000	12/12/2012	07/15/2024
891381-R5-6	CA TORRANCE UNIF SCH DIST GO				1FE	1,867,565	107.2170	1,876,298	1,750,000	1,847,165		(11,170)			4.000	3.170	FA	29,167	70,000	02/12/2015	08/01/2030
891381-Y5-8	CA TORRANCE UNIF SCH DIST GO				1FE	2,645,000	93.9200	2,484,184	2,645,000	2,645,000					3.000	3.000	FA	33,063	37,691	01/28/2016	08/01/2032
892406-BE-8	CA TRACY UNIF SCH DIST GO				1FE	1,169,351	114.2040	1,170,591	1,025,000	1,151,059		(12,485)			5.000	3.340	FA	21,354	54,382	06/24/2015	08/01/2031
89438V-J7-2	TX TRAVIS CNTY GO				1FE	1,888,223	100.5330	1,900,074	1,890,000	1,889,886		49			4.250	4.250	MS	26,775	80,325	01/30/2007	03/01/2019
89438V-J8-0	TX TRAVIS CNTY GO				1FE	1,968,050	100.5320	1,980,480	1,970,000	1,969,820		52			4.300	4.300	MS	28,237	84,710	01/30/2007	03/01/2020
89438V-V3-7	TX TRAVIS CNTY GO				1FE	1,453,236	103.6530	1,518,516	1,465,000	1,459,316		664			4.250	4.310	MS	20,754	62,263	02/05/2008	03/01/2024
897712-NL-5	PA TROY SCH DIST BRADFORD CNTY GO				1FE	982,450	97.7500	977,500	1,000,000	983,471		968			3.125	3.280	MS	10,417	22,830	11/03/2015	03/01/2030
898242-KV-3	AL TRUSSVILLE SCH GO				1FE	1,311,575	116.4300	1,333,124	1,145,000	1,288,478		(15,121)			5.000	3.240	MS	19,083	57,250	05/29/2015	03/01/2029
898541-HN-0	OR TUALATIN HILLS PK & RECL DIST GO				1FE	2,974,140	106.9140	3,207,420	3,000,000	2,984,383		1,500			4.375	4.440	JD	10,938	131,250	04/03/2009	06/01/2025
89855E-DT-2	OR TUALATIN VALLEY FIRE & RESCUE GO				1FE	1,232,406	108.9350	1,236,412	1,135,000	1,181,617		(9,732)			4.000	3.000	JD	3,783	45,400	05/18/2011	06/01/2022
899645-YC-3	OK TULSA GO				1FE	2,863,084	97.9690	2,855,796	2,915,000	2,868,153		2,832			3.000	3.150	MS	29,150	87,450	02/06/2015	03/01/2030
901561-GG-9	ID TWIN FALLS CNTY SCHL DIST GO				1FE	1,854,972	109.4840	1,866,702	1,705,000	1,821,409		(13,243)			4.000	3.000	MS	20,081	68,200	05/16/2014	09/15/2027
901561-GH-7	ID TWIN FALLS CNTY SCHL DIST GO				1FE	1,081,510	108.3790	1,083,790	1,000,000	1,063,317		(7,181)			4.000	3.070	MS	11,778	40,000	05/16/2014	09/15/2028
91152R-BP-9	MN UNITED SOUTH CENTRAL SCHL DIST GO				1FE	1,553,900	108.5100	1,470,311	1,355,000	1,469,023		(20,953)			4.000	2.230	FA	22,583	54,200	09/19/2012	02/01/2022
920576-5X-9	AR VAN BUREN SCH DIST #42 GO				1FE	3,955,000	96.2910	3,808,309	3,955,000	3,955,000					3.000	3.000	AO	29,663	118,650	01/21/2015	04/01/2029
92209P-BM-1	OH VANTAGE CAREER CENTER JT VOC SCHL GO				1FE	1,109,714	104.7840	1,110,710	1,060,000	1,094,346		(6,339)			4.000	3.280	JD	3,533	42,400	06/25/2014	12/01/2027
923004-RV-9	CA VENTURA UNIF SCHL DIST GO				1FE	1,090,154	115.8410	1,100,490	950,000	1,060,257		(12,625)			5.000	3.260	FA	19,792	47,500	07/11/2014	08/01/2028
926009-KX-8	NY VICTOR CENTRAL SCHL DIST GO				1FE	628,325	114.5650	572,825	500,000	579,386		(13,675)			5.000	1.920	JD	1,111	25,000	04/10/2013	06/15/2022
926055-JP-0	CA VICTOR VLY HIGH SCHL GO				1FE	2,950,230	88.6590	2,659,770	3,000,000	2,951,425		1,195			3.000	3.120	FA	37,500	16,250	05/04/2016	08/01/2034
926055-KF-0	CA VICTOR VLY UNION HS DIST GO				1FE	1,967,420	104.2010	1,823,518	1,750,000	1,961,301		(6,119)			4.000	2.570	FA	21,972		08/11/2016	08/01/2035
926325-KS-9	TX VICTORIA INDEP SCH DIST GO				1FE	2,065,100	98.9800	1,979,600	2,000,000	2,064,215		(885)			3.500	3.050	FA	8,556		10/14/2016	02/15/2034
930047-MB-8	MN WACONIA INDEP SCH DIST GO				1FE	4,560,000	98.0860	4,472,722	4,560,000	4,560,000					3.000	3.000	FA	57,000	136,800	01/23/2015	02/01/2030
932889-WF-1	CA WALNUT VALLEY UNIF SCH DIST GO				1FE	1,128,905	92.9140	1,054,574	1,135,000	1,129,049		144			3.000	3.040	FA	14,188	7,567	04/06/2016	08/01/2033
933420-CJ-8	GA WALTON CNTY SCHL DIST GO				1FE	1,189,610	120.0070	1,200,070	1,000,000	1,140,667		(16,185)			5.250	3.150	FA	21,875	52,500	11/12/2013	08/01/2024
933747-DX-2	OH WAPAKONETA SCHL DIST GO				1FE	1,081,050	105.7570	1,057,570	1,000,000	1,069,584		(6,679)			4.000	3.100	JD	3,333	40,000	03/26/2015	12/01/2031
935154-SP-0	OH WARREN CNTY GO				1FE	130,000	100.3230	130,420	130,000	130,000					5.500	5.500	JD	596	7,150	09/10/1997	12/01/2017
935698-BR-0	TX WARREN SCHL DIST				1FE	1,370,000	103.4260	1,416,936	1,370,000	1,370,000					4.150	4.150	FA	21,479	56,855	01/23/2008	02/15/2024

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
936784-HJ-9	UT WASATCH CNTY SCH DIST GO				1FE	3,621,744	93.8480	3,378,528	3,600,000	3,620,637		(1,107)			3.000	2.920	FA	89,400		02/18/2016	02/01/2033
937440-DC-6	OR WASH CLACKAMAS & YAMHILL SCH GO				1FE	2,610,767	103.9320	2,650,266	2,550,000	2,602,473		(5,320)			3.500	3.220	JD	3,967	89,250	05/06/2015	06/15/2028
938429-F2-8	OR WASHINGTON CNTY SCHL DIST GO				1FE	1,159,030	110.1050	1,101,050	1,000,000	1,097,448		(16,689)			4.000	2.100	JD	1,778	40,000	03/08/2013	06/15/2022
938429-K6-3	OR WASHINGTON CNTY SCHL DIST GO				1FE	2,245,950	98.7280	2,221,380	2,250,000	2,246,436		231			3.125	3.140	JD	3,125	70,313	07/23/2014	06/15/2029
938718-ZY-2	UT WASHINGTON CNTY SCHL DIST GO				1FE	1,664,728	108.1350	1,703,126	1,575,000	1,637,744		(9,041)			4.000	3.280	MS	21,000	63,000	11/13/2013	03/01/2026
939307-GR-9	OR WASHINGTON MULTNOMAH & YAMILL CNTY GO				1FE	1,524,172	110.2130	1,432,769	1,300,000	1,433,038		(22,851)			4.000	2.010	JD	2,311	52,000	11/09/2012	06/15/2023
940157-QJ-2	MD WASHINGTON SUBN SAN DIST GO				1FE	8,419,800	104.6850	8,824,946	8,430,000	8,423,751		598			4.500	4.510	JD	31,613	379,350	01/27/2009	06/01/2025
940642-DE-8	CA WASHINGTON TWP HLTH CARE DIST GO				1FE	2,842,339	97.1790	2,823,050	2,905,000	2,844,910		2,355			3.500	3.660	FA	42,365	71,455	10/30/2015	08/01/2034
940858-G5-6	NV WASHOE CNTY SCHL DIST GO				1FE	2,893,529	104.9610	3,054,365	2,910,000	2,901,134		974			4.750	4.790	JD	11,519	138,225	03/05/2008	06/01/2024
94222F-AS-0	CO WATERVIEW MET DIST GO				1FE	1,496,748	112.2840	1,420,393	1,265,000	1,492,414		(4,334)			5.000	2.900	JD	5,271	8,433	10/05/2016	12/01/2036
942833-TE-4	IA WAUKEE COMM SCHL DIST GO				1FE	4,957,900	107.5030	5,375,150	5,000,000	4,974,286		2,440			4.625	4.690	JD	19,271	231,250	04/15/2009	06/01/2025
943080-HX-2	WI WAUKESHA GO				1FE	1,632,708	102.9360	1,564,627	1,520,000	1,579,177		(15,080)			3.000	1.910	AO	11,400	45,600	04/17/2013	10/01/2022
94766P-CK-5	UT WEBER SCHL DIST GO				1FE	2,625,000	104.4570	2,741,996	2,625,000	2,625,000					4.250	4.250	JD	4,958	111,563	02/07/2008	06/15/2024
949170-EC-4	CO WELD & ADAMS CNTYS SCH DIST GO				1FE	3,869,067	115.3180	3,926,578	3,405,000	3,867,970		(1,097)			5.000	3.380	JD	4,729		12/14/2016	12/15/2033
949170-EE-0	CO WELD & ADAMS CNTYS SCH DIST GO				1FE	3,165,072	114.2190	3,209,554	2,810,000	3,164,236		(835)			5.000	3.490	JD	3,903		12/14/2016	12/15/2035
949493-VT-4	MA WELLESLELY GO				1FE	1,318,600	101.4710	1,359,711	1,340,000	1,320,237		1,049			3.250	3.380	JD	3,629	43,550	05/28/2015	06/01/2031
949493-VU-1	MA WELLESLEY GO				1FE	1,073,270	100.8050	1,108,855	1,100,000	1,075,151		1,204			3.250	3.440	JD	2,979	35,750	05/28/2015	06/01/2032
950078-AU-9	ME WELLS-OGUNQUIT CMNTY SCHL DIST GO				1FE	1,190,000	98.7210	1,174,780	1,190,000	1,190,000					3.000	3.000	MN	5,950	35,700	08/13/2014	11/01/2027
952030-P8-1	PA WEST CHESTER AREA SCHL DIST GO				1FE	5,907,000	119.3050	5,965,250	5,000,000	5,674,302		(80,764)			5.000	2.950	MN	31,944	250,000	12/18/2013	05/15/2024
952063-EK-7	OH WEST CHESTER TWP GO				1FE	962,657	102.9310	998,431	970,000	966,989		539			4.250	4.320	JD	3,435	41,225	04/09/2007	12/01/2021
952063-FT-7	OH WEST CHESTER TWP GO				1FE	1,870,000	103.4250	1,934,048	1,870,000	1,870,000					4.800	4.800	JD	7,480	89,760	03/20/2008	12/01/2024
952347-D8-2	CA W CONTRA COSTA UNIF SCHL DIST GO				1FE	1,866,914	115.4320	1,875,770	1,625,000	1,815,880		(21,876)			5.000	3.240	FA	33,854	81,250	07/25/2014	08/01/2028
952347-P3-0	CA W CONTRA COSTA UNIF SCH DIST GO				1FE	1,951,760	89.6600	1,793,200	2,000,000	1,953,528		1,768			3.000	3.190	FA	25,000	22,667	03/02/2016	08/01/2032
952718-SF-2	ND WEST FARGO GO				1FE	1,309,585	98.9650	1,306,338	1,320,000	1,314,567		1,186			2.000	2.090	MN	4,400	26,400	08/21/2012	05/01/2021
952734-NU-1	ND W FARGO PUBLIC SCH DIST GO				1FE	2,000,000	90.9030	1,818,060	2,000,000	2,000,000					3.000	3.000	MN	10,000	28,333	04/26/2016	05/01/2033
953542-EH-6	CA WEST KERN CNMTY CLG DIST GO				1FE	2,646,688	98.4040	2,607,706	2,650,000	2,646,955		161			3.500	3.510	MN	15,458	92,750	04/17/2015	11/01/2031
954403-CR-0	CO WEST METRO FIRE PROT DIST GO				1FE	2,611,874	109.9590	2,441,090	2,220,000	2,470,513		(39,546)			4.000	1.970	JD	7,400	88,800	04/19/2013	12/01/2022
954838-PT-9	TX WEST ORANGE COVE SCHL DIST				1FE	2,401,661	102.6490	2,473,841	2,410,000	2,405,601		518			4.250	4.280	FA	38,694	102,425	01/30/2008	02/15/2024
95736U-C7-7	NY WESTCHESTER CNTY GO				1FE	5,389,523	110.2560	5,694,722	5,165,000	5,326,054		(21,743)			4.000	3.460	JJ	103,300	206,600	12/19/2013	07/01/2027
958111-FA-9	IA WESTERN DUBUQUE CNTY SCHL DIST GO				1FE	1,050,260	102.0850	1,020,850	1,000,000	1,027,118		(5,762)			3.000	2.350	JD	2,500	30,000	09/25/2012	06/01/2022
95855R-AH-9	AZ WESTERN MARICOPA ED CENTER GO				1FE	1,147,734	108.1910	1,092,729	1,010,000	1,088,404		(16,409)			4.000	2.170	JJ	20,200	40,400	03/26/2013	07/01/2021
95855R-AJ-5	AZ WESTERN MARICOPA ED CENTER GO				1FE	1,132,580	109.2340	1,092,340	1,000,000	1,082,540		(13,883)			4.000	2.380	JJ	20,000	40,000	03/26/2013	07/01/2022
95988L-2T-5	WI WESTERN TECH CLG DIST GO				1FE	1,721,365	106.0460	1,670,225	1,575,000	1,647,866		(21,264)			4.000	2.500	AO	15,750	63,000	05/01/2013	04/01/2025
967171-NH-8	TX WICHITA FALLS INDPT SCHL DIST GO				1FE	3,250,318	100.2530	3,268,248	3,260,000	3,257,764		664			4.300	4.320	FA	58,408	140,180	01/23/2007	02/01/2020
967244-4R-2	KS WICHITA GO				1FE	4,941,400	100.2880	5,014,400	5,000,000	4,948,917		3,327			3.000	3.090	JD	12,500	150,000	09/17/2014	06/01/2029
968261-MV-6	PA WILKES-BARRE AREA SCH DIST GO				2FE	1,311,324	110.0500	1,287,585	1,170,000	1,310,560		(764)			5.000	3.570	FA	3,738		11/09/2016	08/01/2036
968657-HJ-8	IL WILL CNTY GO				1FE	1,213,970	113.2120	1,132,120	1,000,000	1,206,634		(7,336)			5.000	2.390	MN	17,639		08/10/2016	11/15/2034
969871-7Q-9	TN WILLIAMSON CNTY GO				1FE	2,774,201	109.7860	2,870,904	2,615,000	2,727,909		(15,821)			4.000	3.240	MN	17,433	104,600	12/18/2013	05/01/2026

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book / Adjusted Carrying Value 12	13	14	15	Interest 16	17	18	19	20	Dates 21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
969871-8K-1	TN WILLIAMSON CNTY GO				1FE	988,510	103.9590	1,039,590	1,000,000	991,237		908			3.000	3.120	MN	5,000	30,000	11/08/2013	05/01/2025
969887-ZG-6	TX WILLIAMSON CNTY GO				1FE	1,969,720	103.3370	2,066,740	2,000,000	1,986,344		3,054			3.000	3.170	FA	22,667	60,000	03/22/2011	02/15/2021
970856-CZ-1	MN WILLMAR RICE MEM HOSP PROJ GO				1FE	1,218,510	112.1330	1,121,330	1,000,000	1,105,452		(24,373)			5.000	2.280	FA	20,833	50,000	02/09/2012	02/01/2023
97705L-VK-0	WI STATE GO				1FE	5,076,564	105.5460	5,419,787	5,135,000	5,100,841		3,691			5.400	5.510	MN	46,215	277,290	12/08/2008	05/01/2024
978862-R6-9	NJ WOODBRIDGE TWP GO				1FE	2,118,420	109.3770	2,187,540	2,000,000	2,082,662		(10,999)			4.000	3.300	FA	30,222	80,000	08/02/2013	08/15/2023
981202-NQ-3	MD WORCESTER CNTY GO				1FE	1,968,340	102.5280	2,050,560	2,000,000	1,974,018		2,138			3.000	3.150	MS	20,000	60,000	03/18/2014	03/01/2027
981305-L4-5	MA WORCESTER GO				1FE	3,280,064	100.1890	3,296,218	3,290,000	3,288,561		912			4.050	4.080	JJ	66,623	133,245	06/15/2005	07/01/2018
981306-DJ-9	MA WORCESTER PURPOSE LOAN GO				1FE	2,131,900	103.1380	2,062,760	2,000,000	2,065,945		(16,355)			3.000	2.100	MN	10,000	60,000	10/24/2012	11/01/2022
981306-NG-4	MA WORCESTER CITY GO				1FE	5,356,575	101.9270	5,473,480	5,370,000	5,356,617		42			4.000	4.020	JJ	9,547		12/01/2016	01/15/2034
982613-GX-3	PA WYALUSING AREA SCHL DIST GO				1FE	1,505,000	97.7600	1,471,288	1,505,000	1,505,000					2.250	2.250	AO	8,466	33,863	11/30/2012	04/01/2023
982671-4F-3	KS WYANDOTTE CNTY KSUNIF GOVT GO				1FE	1,591,013	93.9200	1,498,024	1,595,000	1,591,155		142			3.000	3.010	FA	19,938	20,735	02/05/2016	08/01/2032
982671-4G-1	KS WYANDOTTE CNTY KSUNIF GOVT GO				1FE	1,629,800	92.2580	1,517,644	1,645,000	1,630,349		549			3.000	3.060	FA	20,563	21,385	02/05/2016	08/01/2033
982687-DL-6	KS WYANDOTTE CNTY SCHL DIST GO				1FE	1,380,000	100.2200	1,383,036	1,380,000	1,380,000					4.350	4.350	MS	20,010	60,030	11/04/2005	09/01/2017
982696-QV-1	KS WYANDOTTE CNTY UIF SCH DIST GO				1FE	3,469,688	103.9800	3,628,902	3,490,000	3,469,781		93			4.000	4.040	MS	4,266		12/02/2016	09/01/2032
983323-PE-0	MI WYOMING PUBLIC SCHLS GO				1FE	1,266,419	101.1110	1,289,165	1,275,000	1,271,763		664			4.375	4.440	MN	9,297	55,781	04/12/2007	05/01/2021
983323-PF-7	MI WYOMING PUBLIC SCHLS GO				1FE	1,417,277	101.1350	1,441,174	1,425,000	1,421,650		544			4.450	4.500	MN	10,569	63,413	04/12/2007	05/01/2022
984351-FD-3	WA YAKIMA & KITTITAS CNTYS SCHL DIST GO				1FE	1,344,524	116.4720	1,345,252	1,155,000	1,301,027		(17,278)			5.000	3.080	JD	4,813	57,750	05/12/2014	12/01/2027
985743-PB-3	MT YELLOWSTONE CNTY SCHL DIST GO				1FE	579,865	116.5890	582,945	500,000	560,058		(7,035)			5.000	3.170	JD	1,111	25,000	01/15/2014	06/15/2026
986370-JH-8	PA YORK CNTY GO				1FE	1,509,543	116.3220	1,424,945	1,225,000	1,413,316		(26,839)			5.000	2.400	JD	5,104	61,250	03/20/2013	06/01/2023
988176-FB-4	CA YUBA CMNTY CLG DIST GO				1FE	2,821,957	115.0980	2,837,166	2,465,000	2,776,016		(30,860)			5.000	3.290	FA	51,354	133,863	06/19/2015	08/01/2030
988505-FW-8	AZ YUMA & LA PAZ CNTYS CMMTY CLG GO				1FE	1,150,660	117.2010	1,172,010	1,000,000	1,114,865		(13,316)			5.000	3.260	JJ	25,000	50,000	02/28/2014	07/01/2025
988589-CP-0	AZ YUMA LIBRARY DIST GO				1FE	2,341,942	105.9820	2,421,689	2,285,000	2,334,599		(4,883)			4.000	3.700	JJ	45,700	93,431	06/04/2015	07/01/2030
988713-JC-8	AZ YUMA CNTY HIGH SCH DIST GO				1FE	2,144,625	94.3540	2,028,611	2,150,000	2,144,897		272			3.000	3.010	JJ	43,538		04/13/2016	07/01/2033
989258-JM-1	MI ZEELAND PUB SCHLS GO				1FE	1,278,630	100.8660	1,291,085	1,280,000	1,279,560		121			4.200	4.210	MN	8,960	53,760	12/21/2006	05/01/2020
745145-YU-0	PR COMMONWEALTH PUB IMPT GO		D		6FE	966,920	99.9220	999,220	1,000,000	983,095		27,529	8,981		5.500	9.030	JJ	27,500	55,000	10/13/2011	07/01/2017
1899999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						1,662,208,035	XXX	1,662,872,733	1,590,570,000	1,642,050,477	0	(6,653,495)	8,981	0	XXX	XXX	XXX	17,162,197	55,224,188	XXX	XXX
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						1,662,208,035	XXX	1,662,872,733	1,590,570,000	1,642,050,477	0	(6,653,495)	8,981	0	XXX	XXX	XXX	17,162,197	55,224,188	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																					
005596-CN-9	CO ADAMS COUNTY REV				1FE	7,089,014	106.7720	7,586,151	7,105,000	7,095,227		988			4.900	4.920	JD	29,012	348,145	01/13/2009	12/01/2024
010257-HB-2	AL STATE DRINKING WTR FIN AUTH REV				1FE	2,638,764	101.3070	2,735,289	2,700,000	2,665,059		5,673			2.500	2.750	FA	25,500	67,500	01/26/2012	08/15/2022
010257-HM-8	AL STATE DRINKING WTR FIN AUTH REV				1FE	1,199,590	105.1780	1,267,395	1,205,000	1,200,917		464			3.250	3.300	FA	14,795	39,163	12/12/2013	08/15/2024
010609-DG-7	AL STATE PUBLIC SCH & CLG AUTH REVENUE				1FE	1,951,808	88.3770	1,718,933	1,945,000	1,951,480		(327)			3.000	2.950	JD	4,863	24,475	06/24/2016	06/01/2035
01179R-EG-4	AK STATE MUNI BOND BANK AUTH REV				1FE	1,597,512	106.6990	1,595,150	1,495,000	1,574,370		(9,347)			4.000	3.190	JD	4,983	59,800	06/10/2014	06/01/2028
01179R-KH-5	AL ST MUNI BOND BANK AUTH REVENUE				1FE	2,349,051	114.9980	2,351,709	2,045,000	2,305,946		(27,539)			5.000	3.210	MS	34,083	102,250	05/14/2015	03/01/2028
01179R-RT-2	AK STATE MUNI BOND BANK REVENUE				1FE	1,980,000	86.5730	1,731,460	2,000,000	1,980,662		662			3.000	3.070	JD	5,000	36,667	04/12/2016	12/01/2033
013493-EF-4	NM ALBUQUERQUE BERNALILLO CNTY REV				1FE	1,127,590	116.0580	1,160,580	1,000,000	1,090,099		(12,172)			5.000	3.440	JJ	25,000	50,000	09/19/2013	07/01/2025

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
013493-GU-9	NM ALBUQUERQUE BERNALILLO WTR REVENUE				1FE	1,500,000	100.8120	1,512,180	1,500,000	1,500,000					3.300	3.300	JJ	24,750	49,500	03/19/2015	07/01/2030
01354P-EF-7	NM ALBUQUERQUE GROSS RECPTS TAX REV				1FE	1,199,450	114.4260	1,144,260	1,000,000	1,132,150		(18,644)			4.500	2.290	JJ	22,500	45,000	03/19/2013	07/01/2023
017357-C2-8	PA ALLEGHENY CNTY SAN AUTH REVENUE				1FE	1,676,085	102.7170	1,540,755	1,500,000	1,671,310		(4,775)			4.000	2.680	JD	5,000	13,833	08/12/2016	12/01/2034
018171-AM-0	SC ALLENDALE CNTY SCHL DIST REV				2FE	1,281,403	110.5480	1,232,610	1,115,000	1,243,674		(16,421)			5.000	3.130	JD	4,646	55,750	08/13/2014	12/01/2023
023335-EC-2	PA AMBRIDGE BOROUGH MUNI AUTH REVENUE				1FE	1,360,000	91.5400	1,244,944	1,360,000	1,360,000					3.000	3.000	AO	8,613	6,347	07/19/2016	10/15/2033
032452-AQ-7	WA ANACORTES UTIL SYSTEM REV				1FE	1,600,000	102.1280	1,634,048	1,600,000	1,600,000					4.450	4.450	JD	5,933	71,200	05/22/2007	12/01/2022
032452-BC-7	WA ANACORTES UTIL SYS REV				1FE	1,725,000	108.4970	1,871,573	1,725,000	1,725,000					4.729	4.720	JD	6,798	81,575	11/12/2010	12/01/2020
034033-CU-2	IN ANDERSON WATERWORKS REV				1FE	1,153,573	100.0000	1,170,000	1,170,000	1,163,206		1,191			4.250	4.380	JJ	24,863	49,725	04/05/2007	01/01/2022
034074-ED-2	IN ANDERSON WTR & SWR SYS REVENUE				1FE	990,720	93.5370	935,370	1,000,000	990,995		275			3.000	3.070	JJ	17,917		05/05/2016	07/01/2033
038132-GN-0	WI APPLETON SEWER REV				1FE	1,035,000	104.1170	1,077,611	1,035,000	1,035,000					4.650	4.650	MN	8,021	48,128	08/21/2008	05/01/2025
038137-HC-2	WI APPLETON STORM WTR SYS REV				1FE	1,095,000	104.3040	1,142,129	1,095,000	1,095,000					4.650	4.650	AO	12,729	50,918	08/21/2008	04/01/2025
038141-LN-5	WI APPLETON WATERWORKS REV				1FE	2,002,815	104.2970	2,091,155	2,005,000	2,003,714		125			5.450	5.460	JJ	54,636	109,273	12/04/2008	01/01/2025
038716-EG-7	CO ARAPAHOE CNTY WTR REV				1FE	1,980,000	107.7920	2,134,282	1,980,000	1,980,000					5.445	5.440	JD	8,984	107,811	12/09/2009	12/01/2021
038716-EJ-1	CO ARAPAHOE CNTY WTR REV				1FE	2,120,000	107.7250	2,283,770	2,120,000	2,120,000					5.745	5.740	JD	10,150	121,794	12/09/2009	12/01/2023
04057P-GT-9	AZ ARIZONA SCHL FAC REV				1FE	4,964,600	106.9580	5,347,900	5,000,000	4,980,211		2,392			5.500	5.570	MS	91,667	275,000	11/14/2008	09/01/2023
04057P-HP-6	AZ ARIZONA SCHL FAC REV				1FE	3,434,816	106.5490	3,723,888	3,495,000	3,461,784		4,039			5.250	5.420	MS	61,163	183,488	11/20/2008	09/01/2023
050589-NQ-9	AL AUBURN UNIV GEN FEE REVENUE				1FE	3,298,594	104.2200	3,053,646	2,930,000	3,286,079		(12,515)			4.000	2.540	JD	9,767	33,858	08/03/2016	06/01/2034
051249-HX-1	GA AUGUSTA WTR & SWR REVNUE				1FE	1,230,000	101.6600	1,250,418	1,230,000	1,230,000					3.000	3.000	AO	9,225	36,900	09/17/2014	10/01/2026
051249-HY-9	GA AUGUSTA WTR & SWR REVENUE				1FE	1,251,540	100.4450	1,270,629	1,265,000	1,253,500		889			3.000	3.100	AO	9,488	37,950	09/17/2014	10/01/2027
051690-FK-6	IL AURORA WTRWKS & SWR REV				1FE	1,335,734	100.8300	1,376,330	1,365,000	1,338,511		1,770			3.250	3.450	JD	3,697	44,363	05/13/2015	12/01/2028
051690-FL-4	IL AURORA WTRWKS & SWR REV				1FE	1,396,913	101.2240	1,442,442	1,425,000	1,399,332		1,542			3.375	3.550	JD	4,008	48,094	05/13/2015	12/01/2029
052476-B7-2	TX AUSTIN WTR & WSTWTR SYS REV				1FE	1,159,530	115.7330	1,157,330	1,000,000	1,105,741		(16,226)			5.000	3.020	MN	6,389	50,000	07/10/2013	11/15/2022
052636-AM-9	AL AUTAUGA CNTY EDU PUB SCH REVENUE				1FE	1,480,486	108.7360	1,522,304	1,400,000	1,470,154		(7,288)			4.000	3.300	AO	14,000	56,000	07/01/2015	04/01/2027
054095-CE-2	IN AVON TWO THOUSAND SCH BLDG REV				1FE	3,535,929	104.6470	3,704,504	3,540,000	3,537,776		241			4.650	4.660	JJ	75,904	164,610	06/06/2008	07/15/2024
082766-LE-4	AR BENTON PUB UTL REVENUE				1FE	1,144,150	115.3080	1,153,080	1,000,000	1,126,365		(12,401)			5.000	3.310	MS	16,667	50,000	06/09/2015	09/01/2030
084213-AJ-6	SC BERKELEY CNTY UTIL REV				1FE	1,248,420	114.7990	1,147,990	1,000,000	1,153,829		(26,640)			5.000	1.990	JD	4,167	50,000	04/11/2013	06/01/2022
084213-AK-3	SC BERKELEY CNTY UTIL REV				1FE	1,255,570	116.5770	1,165,770	1,000,000	1,169,310		(24,348)			5.000	2.160	JD	4,167	50,000	04/11/2013	06/01/2023
087032-DB-1	PA BETHEL PARK SWR REV				1FE	1,373,246	100.5490	1,367,466	1,360,000	1,361,772		(2,601)			3.000	2.800	MS	13,600	40,800	04/18/2012	09/01/2023
087401-KA-2	PA BETHLEHEM AUTH WTR REVENUE				1FE	983,350	100.9180	1,009,180	1,000,000	985,256		876			3.625	3.770	MN	4,632	36,250	08/20/2014	11/15/2029
087463-EM-3	PA BETHLEHEM PRKG AUTH REVENUE				1FE	1,000,000	90.9680	909,680	1,000,000	1,000,000					3.000	3.000	AO	10,083		08/11/2016	10/01/2033
091096-KU-0	AL BIRMINGHAM WTRWKS BRD REVENUE				1FE	1,353,732	104.4420	1,248,082	1,195,000	1,350,400		(3,332)			4.000	2.520	JJ	11,552		08/24/2016	01/01/2034
098747-DH-8	IN BOONE CNTY HOSP LEASE REV				1FE	2,100,000	106.4400	2,235,240	2,100,000	2,100,000					4.400	4.400	JJ	42,607	92,400	06/10/2010	07/15/2022
098825-F4-9	KY BOONE CNTY SCHL DIST FIN CORP REV				1FE	1,995,540	100.6990	2,013,980	2,000,000	1,997,500		431			2.625	2.650	MN	8,750	52,500	02/10/2012	05/01/2022
100216-FK-1	LA BOSSIER CITY UTIL REV				1FE	3,153,600	106.0050	3,180,150	3,000,000	3,123,731		(13,745)			4.000	3.390	AO	30,000	120,000	08/28/2014	10/01/2030
106628-HB-9	KY BRECKINRIDGE CNTY SCH DST FIN REVENUE				1FE	1,053,629	95.5120	1,012,427	1,060,000	1,053,910		280			3.000	3.050	AO	7,950	17,313	02/24/2016	04/01/2031
10727W-BT-6	CA BRENTWOOD INFRA AUTH WTR REVENUE				1FE	1,684,459	107.3230	1,701,070	1,585,000	1,665,713		(9,369)			4.000	3.230	JJ	31,700	63,400	12/05/2014	07/01/2029
10741M-BT-0	FL BREVARD CNTY OPT FUEL TX REVENUE				1FE	2,941,920	101.0290	3,030,870	3,000,000	2,941,955		35			4.000	4.150	FA			11/30/2016	08/01/2035
107431-JX-7	FL BREVARD CNTY SCHL BRD REV				1FE	3,196,863	100.0000	3,250,000	3,250,000	3,203,718		3,240			3.250	3.400	JJ	52,813	105,625	09/19/2014	07/01/2028
114420-AJ-1	FL BROOKS OF BONITA SPRINGS REV				1FE	626,031	100.6030	628,769	625,000	625,039		(115)			4.500	4.480	MN	4,688	28,125	06/07/2006	05/01/2019
115065-VC-5	FL BROWARD CNTY SCHL BRD REV				1FE	2,967,630	104.8550	3,145,650	3,000,000	2,983,300		2,159			4.500	4.600	JJ	67,500	135,000	06/05/2008	07/01/2023

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
115117-HW-6	FL BROWARD CNTY WATER REV				1FE	1,012,900	106.4290	1,064,290	1,000,000	1,002,794		(1,496)			5.000	4.830	AO	12,500	50,000	02/06/2009	10/01/2025
115117-JZ-7	FL BROWARD CNTY WTR & SWR UTIL REV				1FE	2,423,340	115.5990	2,311,980	2,000,000	2,246,814		(39,218)			5.000	2.670	AO	25,000	100,000	03/09/2012	10/01/2023
115117-LU-5	FL BROWARD CNTY WTR & SWR REVENUE				1FE	5,156,528	105.6620	5,182,721	4,905,000	5,125,732		(21,329)			4.000	3.400	AO	49,050	196,200	06/17/2015	10/01/2031
116083-JG-2	IN BROWNSBURG SCHL BLDG CORP REV				1FE	2,015,000	100.0990	2,016,995	2,015,000	2,015,000					4.375	4.370	JJ	40,650	88,156	01/23/2007	07/15/2021
117467-EU-0	TX BRUSHY CREEK REGL UTIL AUTH REVENUE				1FE	1,943,368	105.7030	1,823,377	1,725,000	1,937,946		(5,422)			4.000	2.540	FA	18,975		08/25/2016	08/01/2034
117610-DY-8	TX BRYAN CITY RURAL ELEC SYS REVENUE				1FE	1,124,180	104.3360	1,043,360	1,000,000	1,119,816		(4,364)			4.000	2.570	JJ	15,667		07/14/2016	07/01/2032
120280-US-9	KY BULLITT CNTY SCHL DIST FIN CORP REV				1FE	1,380,000	97.4810	1,345,238	1,380,000	1,380,000					2.000	2.000	AO	6,900	27,600	11/30/2012	10/01/2022
120280-XP-2	KY BULLITT SCH DIST REVENUE				1FE	1,286,560	98.0530	1,279,592	1,305,000	1,287,493		820			3.250	3.360	MN	7,069	41,352	10/21/2015	11/01/2032
120280-XQ-0	KY BULLITT CNTY SCH DIST REVENUE				1FE	1,580,584	97.2110	1,569,958	1,615,000	1,582,195		1,415			3.250	3.400	MN	8,748	51,175	10/21/2015	11/01/2033
121382-AT-2	ND MULT-CNTY SALES REVENUE				1FE	1,833,240	103.8920	1,849,278	1,780,000	1,825,574		(6,955)			4.000	3.510	MN	11,867	66,651	11/17/2015	11/01/2032
12340T-AP-5	AL BUTLER CNTY BRD OF EDU REVENUE				1FE	984,180	100.9500	1,009,500	1,000,000	985,766		996			3.250	3.400	JJ	16,250	32,500	04/16/2015	07/01/2028
12340T-AQ-3	AL BUTLER CNTY BRD OF EDU REVENUE				1FE	1,152,680	114.0010	1,140,010	1,000,000	1,129,855		(14,065)			5.000	3.150	JJ	25,000	50,000	04/16/2015	07/01/2029
123563-BJ-6	OH BUTLER CNTY TRANS REV				2FE	1,175,000	102.8850	1,208,899	1,175,000	1,175,000					4.250	4.250	JD	4,161	49,938	02/01/2007	12/01/2019
12677P-EG-2	NC CABARRUS CNTY				1FE	4,673,960	104.1990	4,886,933	4,690,000	4,681,931		1,076			4.150	4.180	JD	16,220	194,635	01/25/2008	06/01/2023
13067W-MC-3	CA STATE DEPT OF WTR REVENUE				1FE	5,543,750	105.6980	5,284,900	5,000,000	5,534,384		(9,366)			4.000	2.760	JD	16,667	22,778	10/14/2016	12/01/2034
13068L-ZW-8	CA ST PUBLIC WKS BRD REVENUE				1FE	4,966,300	90.2970	4,514,850	5,000,000	4,966,604		304			3.000	3.050	AO	32,500		10/06/2016	04/01/2034
13376T-AN-5	TX CAMINO REAL REGL MOBILITY REV				1FE	2,033,309	115.9630	2,023,554	1,745,000	1,966,857		(26,261)			5.000	3.070	JD	7,271	87,250	05/16/2014	06/01/2027
13376T-AP-0	TX CAMINO REAL REGL MOBILIY AUTH REV				1FE	1,955,026	115.6030	1,953,691	1,690,000	1,894,154		(24,073)			5.000	3.160	JD	7,042	84,500	05/16/2014	06/01/2028
134041-JH-6	KY CAMPBELL & KENTON CNTYS REVENUE				1FE	4,922,050	90.8820	4,544,100	5,000,000	4,922,540		490			3.000	3.120	FA	24,583		10/13/2016	08/01/2033
134290-MX-0	KY CAMPBELL CNTY SCHL DIST REV				1FE	1,400,301	99.8020	1,392,238	1,395,000	1,397,989		(548)			2.375	2.330	FA	13,805	33,131	07/20/2012	02/01/2022
139391-CT-1	NC CAPE FEAR PUB UTL REVENUE				1FE	1,318,784	103.9670	1,325,579	1,275,000	1,310,253		(4,171)			3.500	3.080	JD	3,719	44,625	10/31/2014	06/01/2029
143277-CG-4	IN CARMEL SCHL BLDG CORP REV				1FE	1,980,780	100.0950	2,001,900	2,000,000	1,992,655		1,435			4.250	4.340	JJ	39,194	85,000	01/12/2007	07/15/2021
143294-GT-7	IN CARMEL REDEV AUTH REV				1FE	1,162,630	115.8670	1,158,670	1,000,000	1,125,518		(14,646)			5.000	3.110	JJ	25,000	50,000	04/30/2014	07/01/2027
14329N-EX-8	IN CARMEL REDEV AUTH REV				1FE	2,132,120	108.0200	2,160,400	2,000,000	2,100,572		(12,464)			4.000	3.200	FA	33,333	80,000	05/01/2014	02/01/2027
144709-GU-0	GA CARROLL CITY-CNTY HOSP REVENUE				1FE	2,636,127	114.8090	2,686,531	2,340,000	2,599,648		(25,837)			5.000	3.480	JJ	58,500	107,575	07/16/2015	07/01/2031
15147T-CV-8	IN CENTER GROVE SCH BLDG REVENUE				1FE	1,203,817	102.5260	1,138,039	1,110,000	1,200,891		(2,926)			3.500	2.520	JJ	13,705		08/10/2016	07/10/2030
16207R-CP-0	NC CHATHAM CNTY LTD OBLIG REVENUE				1FE	622,091	116.3240	628,150	540,000	612,002		(6,934)			5.000	3.250	MN	4,500	27,000	06/26/2015	11/01/2030
16207R-CQ-8	NC CHATHAM CNTY LTD OBLIG REVENUE				1FE	1,144,490	115.8180	1,158,180	1,000,000	1,126,795		(12,161)			5.000	3.330	MN	8,333	50,000	06/26/2015	11/01/2031
162393-EN-8	TN CHATTANOOGA ELEC REVENUE				1FE	7,489,790	107.7280	7,540,960	7,000,000	7,431,772		(42,617)			4.000	3.180	MS	93,333	290,111	07/23/2015	09/01/2030
163103-RC-0	WA CHELAN CNTY PUB UTIL DIST REV				1FE	1,200,987	101.4920	1,222,979	1,205,000	1,203,255		275			4.300	4.320	JJ	25,908	51,815	05/10/2007	07/01/2022
166533-BA-6	MO CHESTERFIELD VLT TRNS DEV REVENUE				1FE	1,310,000	99.8650	1,308,232	1,310,000	1,310,000					3.000	3.000	MN	5,022	39,300	04/10/2015	05/15/2024
166533-BB-4	MO CHESTERFIELD TRANS DEV REVENUE				1FE	1,355,582	99.0720	1,352,333	1,365,000	1,356,992		827			3.000	3.080	MN	5,233	40,950	04/10/2015	05/15/2025
16756K-EH-6	IL CHICAGO MTR FUEL TAX REV				2FE	1,093,130	102.3070	1,023,070	1,000,000	1,071,903		(8,804)			5.000	3.810	JJ	25,000	50,000	07/01/2014	01/01/2027
16756K-EJ-2	IL CHICAGO MTR FUEL TAX REV				2FE	1,082,720	101.7090	1,017,090	1,000,000	1,063,667		(7,754)			5.000	3.950	JJ	25,000	50,000	06/06/2014	01/01/2028
169480-BV-1	CA CHINO BASIN DESALTER AUTH REVENUE				1FE	2,025,620	90.7100	1,814,200	2,000,000	2,024,533		(1,087)			3.000	2.850	JD	5,000	22,833	06/23/2016	06/01/2033
170123-CF-8	KS CHISOLM CREEK UTIL REV				6*	1,065,000	101.1130	1,076,853	1,065,000	1,065,000					4.250	4.250	MS	15,088	45,263	03/16/2007	09/01/2021

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book / Adjusted Carrying Value 12	Change in Book / Adjusted Carrying Value 13	Change in Book / Adjusted Carrying Value 14	Change in Book / Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 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
182618-JP-4	TN CLARKSVILLE WTR SWR & GASREV				1FE	1,986,713	104.0680	1,826,393	1,755,000	1,795,118		(35,976)			5.000	2.840	FA	36,563	87,750	04/20/2011	02/01/2018
182757-BK-9	OR CLATSKANIE PEOPLES UTILITY DIST REV				1FE	1,025,710	101.8310	1,018,310	1,000,000	1,021,107		(2,258)			4.000	3.690	JD	3,333	40,000	11/20/2014	12/01/2029
183253-DG-5	FL SCHL BRD OF CLAY CNTY REV				1FE	1,449,544	100.1650	1,457,401	1,455,000	1,454,707		569			4.100	4.140	JJ	29,828	59,655	09/22/2005	07/01/2017
185477-BP-0	TX CLEBURNE DEV CORP REV				1FE	1,392,706	100.2890	1,404,046	1,400,000	1,397,741		490			4.300	4.340	FA	22,742	60,200	01/25/2007	02/15/2021
186406-EM-2	OH CLEVELAND STATE UNIV REV				1FE	1,332,170	101.3760	1,353,370	1,335,000	1,333,905		220			4.350	4.370	JD	4,839	58,073	04/16/2007	06/01/2021
186427-CU-2	OH CLEVELAND WTR REVENUE				1FE	1,065,860	105.6800	1,056,800	1,000,000	1,054,908		(6,917)			4.000	3.120	JJ	20,000	40,000	04/15/2015	01/01/2029
187145-EU-7	TX CLIFTON HGR EDU REVENUE				1FE	1,128,220	103.1400	1,031,400	1,000,000	1,124,808		(3,412)			4.000	2.530	FA	11,889		08/22/2016	08/15/2033
18934V-BJ-2	CA CLOVIS CITY WSTWTR REVENUE				1FE	2,148,673	97.0170	2,144,076	2,210,000	2,151,705		2,750			3.250	3.470	FA	29,927	50,477	10/29/2015	08/01/2032
190846-A9-6	GA COBB & MARIETTA CNTY WTR AUTH REVENUE				1FE	2,119,710	103.8690	2,227,990	2,145,000	2,121,380		1,200			3.375	3.470	MN	12,066	72,394	06/16/2015	11/01/2031
193170-ES-2	MI COLDWATER WTR REVENUE				1FE	1,169,085	99.7280	1,181,777	1,185,000	1,169,092		7			4.000	4.100	FA	1,317		12/07/2016	08/01/2036
196734-AU-1	CO COLORADO STATE REV				1FE	1,477,065	107.1450	1,607,175	1,500,000	1,487,306		1,500			5.250	5.390	MN	13,125	78,750	10/24/2008	11/01/2023
198499-AD-7	SC COLUMBIA SPL OBLG HOSP FEE PLDG REV				1FE	1,031,617	100.7380	1,037,601	1,030,000	1,031,254		(157)			3.000	2.980	FA	12,875	30,900	10/16/2014	02/01/2029
198499-AE-5	SC COLUMBIA SPL OBLG HOSP FEE PLDG REV				1FE	993,900	97.0410	970,410	1,000,000	994,581		333			3.000	3.050	FA	12,500	30,000	10/16/2014	02/01/2030
206256-SE-0	IN CONCORD CMNTY SCHL BLDG REV				1FE	2,283,320	107.1910	2,143,820	2,000,000	2,274,141		(9,179)			4.000	2.310	JJ	26,889		08/05/2016	01/15/2029
207758-GS-6	CT STATE SPL TAX OBLIG REV				1FE	4,972,600	106.4150	5,320,750	5,000,000	4,983,658		1,664			5.000	5.050	MN	41,667	250,000	11/19/2008	11/01/2024
210295-DU-2	WY CONSOLIDATED MUNI ELEC PWR SYS REV				1FE	1,431,779	114.0120	1,430,851	1,255,000	1,394,232		(16,318)			5.000	3.300	JD	5,229	62,750	08/06/2014	06/01/2028
210295-DY-4	WY CONSOLIDATED MUNI ELEC PWR SYS REV				1FE	1,143,090	111.3630	1,141,471	1,025,000	1,118,278		(10,797)			5.000	3.590	JD	4,271	51,250	08/06/2014	06/01/2032
218086-CM-6	IA CORALVILLE CITY COPS				2FE	1,045,700	96.6060	966,060	1,000,000	1,044,303		(1,397)			4.000	3.320	JD	3,333	7,000	09/09/2016	06/01/2033
22406Q-CN-4	CA COYOTE CANYON PUB FACS REVENUE				1FE	1,816,292	85.2810	1,607,547	1,885,000	1,816,836		544			3.000	3.270	MS	11,153		10/07/2016	09/01/2035
228485-FA-1	IN CROWN POINT MULTI SCHL BLDG REV				1FE	3,640,000	101.5940	3,698,022	3,640,000	3,640,000					4.300	4.300	JJ	72,173	156,520	05/16/2007	07/15/2021
228485-HD-3	IN CROWN POINT MULTI SCHL BLDG				1FE	1,853,620	105.4330	1,961,054	1,860,000	1,856,353		392			4.800	4.830	JJ	41,168	89,280	03/14/2008	07/15/2024
235241-MY-9	TX DALLAS AREA RAPID TRANSIT REV				1FE	1,270,710	115.6650	1,156,650	1,000,000	1,165,997		(26,168)			5.000	2.010	JD	4,167	50,000	11/09/2012	12/01/2023
235416-4N-1	TX DALLAS WTRWKS & SWR SYS REV				1FE	3,792,660	115.5400	3,466,200	3,000,000	3,474,149		(76,890)			5.000	2.070	AO	37,500	150,000	08/22/2012	10/01/2022
236663-HF-0	KY DANVILLE INDEP SCH DIST REVENUE				1FE	1,396,500	94.3860	1,321,404	1,400,000	1,396,665		165			3.000	3.020	FA	17,500	19,017	01/22/2016	02/01/2030
238603-BL-7	NC DAVIDSON CNTY REVENUE				1FE	990,620	92.3690	923,690	1,000,000	990,974		354			3.000	3.070	JD	2,500	24,750	01/21/2016	06/01/2033
239835-LR-0	OH DAYTON AIRPORT TWP REVENUE				1FE	1,952,560	102.5700	2,051,400	2,000,000	1,952,627		67			4.500	4.690	JD	4,000		12/01/2016	12/01/2035
240195-BU-0	FL DAYTONA BEACH UTIL REV				1FE	1,180,540	109.0820	1,090,820	1,000,000	1,075,351		(25,485)			5.000	2.230	MN	8,333	50,000	08/17/2012	11/01/2019
240195-BV-8	FL DAYTONA BEACH UTIL REV				1FE	1,350,321	112.1600	1,284,232	1,145,000	1,247,254		(25,092)			5.000	2.530	MN	9,542	57,250	08/17/2012	11/01/2020
240523-WE-6	GA DE KALB CNTY WTR & SWR REV				1FE	3,127,254	114.6210	3,197,926	2,790,000	3,006,560		(41,272)			5.250	3.460	AO	36,619	146,475	01/07/2014	10/01/2025
243001-CY-8	AL DECATUR SWR REV				1FE	1,915,265	102.7360	1,844,111	1,795,000	1,870,498		(12,483)			3.000	2.200	FA	20,343	53,850	04/10/2013	08/15/2023
243001-DH-4	AL DECATUR SWR REVENUE				1FE	2,418,941	99.2830	2,353,007	2,370,000	2,412,412		(6,529)			3.500	3.150	FA	31,337	82,950	01/08/2016	08/15/2032
24312P-BA-4	GA DECATUR URBAN REDEV AGY REV				1FE	1,245,468	110.6420	1,172,805	1,060,000	1,175,223		(19,659)			4.000	1.910	JJ	21,200	42,400	04/18/2013	01/01/2023
24312P-BB-2	GA DECATUR URBAN REDEV AGY REV				1FE	1,414,563	115.3880	1,332,731	1,155,000	1,323,291		(25,799)			5.000	2.370	JJ	28,875	57,750	05/01/2013	01/01/2025
243360-DS-0	IN DECATUR TWP CNTY SCHL REV				1FE	3,983,560	100.0950	4,003,800	4,000,000	3,994,805		1,332			4.250	4.280	JJ	78,389	170,000	12/14/2006	07/15/2020
243360-FA-7	IN DECATUR TWP SCH REVENUE				1FE	2,137,900	106.7760	2,135,520	2,000,000	2,118,582		(11,900)			4.000	3.200	JJ	36,889	80,000	04/09/2015	01/15/2029
24588S-AR-9	OH DELAWARE CNTY SALES TAX REVENUE				1FE	3,234,363	101.0890	3,335,937	3,300,000	3,239,134		3,300			3.500	3.670	JD	9,625	115,500	06/19/2015	12/01/2030
246419-AW-5	DE TRANS AUTH REV				1FE	2,268,780	110.9330	2,218,660	2,000,000	2,107,364		(27,039)			5.000	3.420	MS	33,333	100,000	06/03/2010	09/01/2022
246428-XB-7	DE DELAWARE TRANS AUTH REV				1FE	5,025,000	108.6210	5,431,050	5,000,000	5,007,195		(2,641)			5.000	4.930	JJ	125,000	250,000	11/21/2008	07/01/2024
249176-AM-0	CO DENVER CITY & CNTY WSTWTR MGMT REV				1FE	1,694,424	104.3470	1,648,683	1,580,000	1,645,272		(10,363)			3.000	2.240	MN	7,900	47,400	01/11/2012	11/01/2023

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
250119-CW-2	IA DES MOINES WSTWTR RECLAMATION REV				1FE	2,340,208	104.4240	2,276,443	2,180,000	2,271,700		(19,668)			3.000	2.000	JD	5,450	65,400	05/06/2013	06/01/2022
250119-CX-0	IA DES MOINES MET WSTWTR SWR REV				1FE	1,332,338	103.7700	1,297,125	1,250,000	1,297,208		(10,098)			3.000	2.100	JD	3,125	37,500	05/03/2013	06/01/2023
254845-GB-0	DC DIST OF COLUMBIA WATER REV				1FE	2,022,740	106.5180	2,130,360	2,000,000	2,004,917		(2,632)			5.000	4.850	AO	25,000	100,000	01/28/2009	10/01/2024
254845-ML-1	DC WTR & SWR PUB UTILITY REVENUE				1FE	3,907,660	94.0630	3,762,520	4,000,000	3,910,933		3,273			3.000	3.160	AO	30,000	72,333	02/05/2016	10/01/2034
254845-MM-9	DC DIST OF COLUMBIA WTR & SWR REVENUE				1FE	3,762,879	103.9940	3,780,182	3,635,000	3,762,848		(31)			4.000	3.550	AO	36,350		12/27/2016	10/01/2035
256359-DT-4	KS DODGE CITY SALES TAX REVENUE				1FE	1,571,688	115.4380	1,518,010	1,315,000	1,556,424		(15,264)			5.000	2.940	JD	5,479	45,477	03/04/2016	06/01/2031
257591-EW-3	NM DONA ANA CNTY GROSS RCPT TAX REV				1FE	986,910	101.2350	1,012,350	1,000,000	989,271		1,097			3.000	3.140	JD	2,500	30,000	09/09/2014	12/01/2025
261172-NB-2	GA SAVANNAH DOWNTOWN AUTH REVENUE				1FE	2,824,039	101.4220	2,880,385	2,840,000	2,825,477		928			3.250	3.300	FA	38,458	99,992	06/12/2015	08/01/2029
261172-NC-0	GA SAVANNAH DOWNTOWN AUTH REVENUE				1FE	2,470,711	101.0450	2,541,282	2,515,000	2,474,239		2,336			3.250	3.400	FA	34,057	88,549	06/12/2015	08/01/2030
263893-BY-4	IA DUBUQUE CMNTY SCH DIST REVENUE				1FE	986,210	98.5610	985,610	1,000,000	987,620		734			3.500	3.620	JJ	17,500	35,000	12/09/2014	01/01/2030
264037-AE-2	IA DUBUQUE SALES TAX INCREMENT REV				1FE	1,295,112	107.8720	1,294,464	1,200,000	1,273,492		(8,699)			4.000	3.070	JD	4,000	48,000	05/20/2014	06/01/2027
264037-AF-9	IA DUBUQUE SALES TAX INCREMENT REV				1FE	1,333,575	107.0430	1,338,038	1,250,000	1,314,679		(7,610)			4.000	3.210	JD	4,167	50,000	05/20/2014	06/01/2028
266818-AL-7	NC DURHAM UTIL SYS REV				1FE	1,159,295	109.3650	1,164,737	1,065,000	1,110,083		(9,419)			4.000	2.970	JD	3,550	42,600	05/18/2011	06/01/2022
26982V-AE-8	CO EAGLE RIVER WTR REV				1FE	1,185,000	103.2880	1,223,963	1,185,000	1,185,000					4.710	4.710	JD	4,651	55,814	12/17/2009	12/01/2019
270458-BT-8	IN EAST ALLEN WOODLAN SCH BLD				1FE	823,416	100.0750	825,619	825,000	824,993		168			3.950	3.970	JJ	15,026	32,591	02/17/2005	01/15/2017
270764-EN-9	LA EAST BATON ROUGE PARISH REV				1FE	1,169,430	114.4470	1,144,470	1,000,000	1,144,574		(14,515)			5.000	3.070	FA	20,833	50,000	03/27/2015	08/01/2029
27441P-AM-6	IL EAST PEORIA CENTRAL COLLEGE REV				1FE	1,072,365	100.4920	1,472,208	1,465,000	1,268,443		35,892			4.250	7.900	JD	5,189	62,263	03/15/2007	06/01/2021
283822-DZ-4	TX EL PASO WTR & SWR REV				1FE	1,223,120	114.0970	1,140,970	1,000,000	1,121,997		(21,880)			5.000	2.470	MS	16,667	50,000	01/27/2012	03/01/2023
29087L-DD-7	FL EMERALD COAST UTIL AUTH REVENUE				1FE	1,506,915	103.1370	1,547,055	1,500,000	1,506,061		(640)			3.750	3.690	JJ	28,125	41,563	09/10/2015	01/01/2030
290903-KS-1	OR EMERALD PEOPLES UTILITY DIST REV				1FE	1,361,796	112.5460	1,350,552	1,200,000	1,299,975		(18,880)			5.000	3.120	MN	10,000	60,000	07/10/2013	11/01/2021
298191-M6-1	OR EUGENE ELC UTIL REVENUE				1FE	833,554	105.8720	767,572	725,000	830,436		(3,118)			4.000	2.300	FA	9,183		08/24/2016	08/01/2033
299488-CZ-7	IN EVANSVILLE WTRWKS DIST REV				1FE	568,490	112.0060	560,030	500,000	547,325		(8,661)			5.000	2.950	JJ	12,500	25,000	06/18/2014	01/01/2025
299488-EJ-1	IN EVANSVILLE WTRWKS DIST REVENUE				1FE	4,753,014	104.6140	4,875,012	4,660,000	4,752,677		(336)			4.000	3.750	JJ	8,284		12/01/2016	01/01/2030
299620-CA-0	IN VANDERBURGH SCH BLDG CORP REV				1FE	3,384,509	100.0470	3,396,596	3,395,000	3,391,691		853			4.200	4.230	JJ	67,730	142,590	12/13/2006	07/10/2020
300060-LM-0	WA EVERETT WTR & SWR REV				1FE	2,117,279	112.2960	2,094,320	1,865,000	1,976,980		(26,335)			5.000	3.350	JD	7,771	93,250	03/10/2011	12/01/2021
312224-CH-9	GA FAYETTE CNTY PUB FACS AUTH REV				1FE	1,856,737	108.5430	1,904,930	1,755,000	1,803,657		(10,070)			4.000	3.310	JD	5,850	70,200	03/28/2011	06/01/2021
312432-WC-7	KY FAYETTE CNTY SCHL DIST REV				1FE	2,113,160	103.4590	2,069,180	2,000,000	2,052,234		(14,197)			3.000	2.220	JJ	30,000	60,000	06/28/2012	07/01/2020
312432-WZ-6	KY FAYETTE CNTY SCHL DIST FIN CORP REV				1FE	3,287,097	114.2760	3,279,721	2,870,000	3,144,185		(42,835)			5.000	3.160	AO	35,875	143,500	06/27/2013	10/01/2022
312432-YA-9	KY FAYETTE CNTY SCHL DIST FIN REV				1FE	2,566,348	107.5250	2,596,729	2,415,000	2,530,102		(13,508)			4.000	3.270	JD	8,050	96,600	02/27/2014	06/01/2027
312432-ZP-5	KY FAYETTE CNTY SCH DIST REVENUE				1FE	5,082,750	105.7240	5,286,200	5,000,000	5,072,631		(7,021)			4.000	3.800	FA	83,333	209,444	06/25/2015	08/01/2030
338406-BY-6	FL FLAGLER CNTY IMPT REVENUE				1FE	3,287,737	106.7860	3,321,045	3,110,000	3,257,800		(16,486)			4.000	3.290	AO	31,100	124,400	02/11/2015	10/01/2031
342816-J6-3	FL STATE MUNI PWR AGY REVENUE				1FE	2,451,275	92.8710	2,321,775	2,500,000	2,453,098		1,823			3.000	3.160	AO	18,750	36,667	02/18/2016	10/01/2031
34281P-RF-2	FL ST GOVERMENTAL UTILITY REV				1FE	338,335	100.7520	347,594	345,000	339,097		367			3.125	3.290	AO	2,695	10,781	10/09/2014	10/01/2029
34281P-RJ-4	FL ST GOVERMENTAL UTILITY REV				1FE	428,718	101.3080	445,755	440,000	429,710		480			3.375	3.570	AO	3,713	14,850	10/09/2014	10/01/2032
343136-R3-3	FL ST TPK AUTH TPK REV				1FE	2,203,140	112.1480	2,242,960	2,000,000	2,092,141		(18,904)			5.000	3.850	JJ	50,000	100,000	06/08/2010	07/01/2023

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book / Adjusted Carrying Value 12	Change in Book / Adjusted Carrying Value 13	Change in Book / Adjusted Carrying Value 14	Change in Book / Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 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
343246-DJ-0	FL FLORIDA POLLUTION CONTROL REV				1FE	9,966,800	106.3350	10,633,500	10,000,000	9,980,080		1,981			4.850	4.880	JJ	223,639	485,000	01/09/2009	01/15/2025
347145-CR-3	CO FORT COLLINS WASTEWATER REV				1FE	2,145,000	105.8850	2,271,233	2,145,000	2,145,000					4.375	4.370	JD	7,820	93,844	01/21/2009	12/01/2025
348073-CE-5	FL FORT MYERS CAP IMPT REV				1FE	2,665,533	102.1700	2,773,916	2,715,000	2,673,185		3,112			3.250	3.420	JD	7,353	88,238	05/22/2014	12/01/2027
348073-DN-4	FL FT MYERS CAPITAL IMPT REVENUE				1FE	4,963,700	84.3720	4,218,600	5,000,000	4,963,954		254			3.000	3.050	JD	12,500	28,750	08/24/2016	12/01/2035
348761-DD-6	AR FORTH SMITH SALES & USE TAX REV				1FE	1,529,850	107.7230	1,465,033	1,360,000	1,449,036		(19,275)			4.000	2.400	MN	9,067	54,400	08/15/2012	05/01/2021
349035-SD-8	KY FORT THOMAS INDEP SCH REVENUE				1FE	1,354,423	97.9040	1,341,285	1,370,000	1,355,365		838			3.125	3.220	MN	7,135	42,813	10/28/2015	11/01/2030
349035-SE-6	KY FORT THOMAS INDEP SCH REVENUE				1FE	1,323,412	98.8360	1,319,461	1,335,000	1,324,058		574			3.250	3.320	MN	7,231	43,388	10/28/2015	11/01/2031
349288-EY-2	IN FORT WAYNE REDV AUTH LEASE REVENUE				1FE	1,148,655	98.3360	1,145,614	1,165,000	1,150,956		1,167			3.000	3.140	FA	14,563	34,950	12/11/2014	02/01/2027
349316-LK-3	IN CITY OF FORT WAYNE WATER REV				1FE	2,000,000	102.2900	2,045,800	2,000,000	2,000,000					3.500	3.500	JD	5,833	70,000	11/14/2014	12/01/2029
353174-GJ-8	OH FRANKLIN CNTY CONVENTION FACS REVENUE				1FE	3,190,770	106.4820	3,194,460	3,000,000	3,155,923		(17,015)			4.000	3.250	JD	10,000	120,000	11/06/2014	12/01/2028
353325-CY-7	TN FRANKLIN CNTY HLTH & ED BRD REV				1FE	1,173,984	102.8490	1,151,909	1,120,000	1,149,970		(6,002)			3.000	2.390	MS	11,200	33,600	10/24/2012	09/01/2022
360066-NJ-9	GA FULTON CNTY WTR & SWR REV				1FE	914,820	115.5700	866,775	750,000	856,075		(16,220)			5.000	2.450	JJ	18,750	37,500	03/07/2013	01/01/2025
364564-DU-5	TX GALVESTON WTRWKS & SWR REV				1FE	1,165,030	114.4960	1,144,960	1,000,000	1,131,492		(15,817)			5.000	2.980	MN	8,333	50,000	10/08/2014	05/01/2029
366133-KY-1	TX GARLAND ELEC UNTILITY SYS REVENUE				1FE	1,123,080	112.4100	1,124,100	1,000,000	1,122,544		(536)			5.000	3.420	MS	2,361		11/16/2016	03/01/2032
37517H-CC-2	WA GIG HARBOR WTR & SWR REV				1FE	1,160,000	105.2220	1,220,575	1,160,000	1,160,000					5.551	5.550	AO	16,098	64,392	07/27/2010	10/01/2025
378325-BP-8	AZ GLENDALE TRANSPRTN EX TAX REVENUE				1FE	2,432,558	97.2560	2,373,046	2,440,000	2,433,222		397			3.125	3.150	JJ	38,125	76,250	01/22/2015	07/01/2030
378352-NA-2	AZ GLENDALE WATER & SEWER REV				1FE	1,963,782	103.6100	2,046,298	1,975,000	1,968,684		685			4.750	4.800	JJ	46,906	93,813	02/28/2008	07/01/2024
378352-NU-8	AZ GLENDALE WTR & SWR REV				1FE	2,412,420	115.8600	2,317,200	2,000,000	2,232,508		(38,698)			5.000	2.710	JJ	50,000	100,000	01/26/2012	07/01/2023
387733-JU-3	KY GRANT CNTY SCHL DIST REV				1FE	994,548	100.8010	1,013,050	1,005,000	1,001,137		811			4.250	4.350	AO	10,678	42,713	04/05/2007	04/01/2021
39081H-AJ-1	MI GREAT LAKES WTR AUTH SWR REVENUE				1FE	5,779,750	111.5940	5,579,700	5,000,000	5,767,215		(12,535)			5.000	3.120	JJ	44,444		10/14/2016	07/01/2034
39081H-AQ-5	MI GREAT LAKES WTR AUTH SWR REVENUE				2FE	2,069,760	99.0060	1,980,120	2,000,000	2,068,603		(1,157)			4.000	3.570	JJ	14,222		10/14/2016	07/01/2034
391673-EJ-5	IN GREATER CLARK CNTY REV				1FE	2,745,661	105.0510	2,894,155	2,755,000	2,750,181		522			4.650	4.670	JJ	59,072	128,108	08/20/2008	07/15/2024
39168A-BU-6	IN GTR CLARK CNTY SCH REV				1FE	1,962,970	106.9940	1,990,088	1,860,000	1,942,353		(9,463)			4.000	3.330	JJ	34,307	74,400	09/25/2014	07/15/2029
39607R-AN-5	SC GREENVILLE CNTY PUB FACS HOSP TAX REV				1FE	1,796,585	100.8600	1,840,695	1,825,000	1,815,747		2,580			4.500	4.670	AO	20,531	82,125	02/27/2008	04/01/2020
39607R-CA-1	SC GREENVILLE CNTY PUB FACS HOSP TAX REV				1FE	579,250	114.8900	574,450	500,000	561,217		(7,423)			5.000	3.100	AO	6,250	25,000	06/25/2014	04/01/2026
399673-AR-3	OH GROVEPORT MADISON SCH COPS REVENUE				2FE	1,005,460	101.4160	1,014,160	1,000,000	1,004,708		(695)			4.000	3.910	JD	3,333	40,000	11/18/2015	12/01/2033
407271-GY-5	OH HAMILTON CNTY ECON DEV REVENUE				1FE	1,199,170	114.1210	1,221,095	1,070,000	1,181,990		(11,234)			5.000	3.550	JD	4,458	53,500	06/03/2015	06/01/2030
407271-GZ-2	OH HAMILTON CNTY UC REDEV REVENUE				1FE	2,507,625	113.4080	2,551,680	2,250,000	2,473,462		(22,341)			5.000	3.620	JD	9,375	112,500	06/03/2015	06/01/2031
407277-CW-0	OH HAMILTON CNTY CNVNTN FACS REV				1FE	3,288,173	104.2260	3,350,866	3,215,000	3,273,349		(7,278)			4.000	3.700	JD	10,717	128,600	11/14/2014	12/01/2029
407287-MG-3	OH HAMILTON CNTY SALES TAX REVENUE				1FE	1,126,960	104.7500	1,047,500	1,000,000	1,123,474		(3,486)			4.000	2.580	JD	3,333	9,333	08/04/2016	12/01/2032
407288-YN-3	OH HAMILTON CNTY SWR SYS REV				1FE	1,172,650	117.4260	1,174,260	1,000,000	1,121,343		(15,542)			5.000	3.040	JD	4,167	50,000	07/18/2013	12/01/2023
40785E-RJ-7	IN HAMILTON SOUTHEASTERN REV				1FE	1,999,769	100.0950	2,011,910	2,010,000	2,006,709		844			4.250	4.300	JJ	39,390	85,425	01/11/2007	07/15/2020
40785E-SR-8	IN HAMILTON SOUTHEASTERN REV				1FE	1,247,138	100.0940	1,251,175	1,250,000	1,248,716		202			4.250	4.270	JJ	24,497	53,125	03/09/2007	07/15/2022

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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
408395-PV-7	IN HAMMOND MULTI-SCHL BLDG CORP REV				1FE	1,033,060	103.9240	1,039,240	1,000,000	1,019,567		(3,408)			3.000	2.600	JJ	13,833	30,000	11/02/2012	07/15/2022
409327-HS-5	VA HAMPTON ROADS SANTN DIST REVENUE				1FE	8,518,742	91.1270	7,946,274	8,720,000	8,524,591		5,848			3.000	3.160	FA	109,000	97,373	02/26/2016	08/01/2035
41084T-DG-1	IN HANOVER MULTI SCHL BLDG REV				1FE	1,325,478	100.0950	1,331,264	1,330,000	1,327,989		315			4.250	4.280	JJ	26,064	56,525	03/01/2007	07/15/2022
41084U-AW-6	IN HANOVER MIDDLE SCHL REV				1FE	1,304,157	105.3510	1,380,098	1,310,000	1,306,724		352			4.800	4.840	JJ	28,995	62,880	06/18/2008	07/15/2024
411873-RZ-7	KY HARDIN CNTY SCHL DIST FIN CORP REV				1FE	2,000,000	101.0250	2,020,500	2,000,000	2,000,000					2.500	2.500	JD	4,167	50,000	07/12/2012	06/01/2022
411873-TV-4	KY HARDIN CNTY SCHL DIST FIN CORP REV				1FE	1,199,888	100.5100	1,231,248	1,225,000	1,203,383		1,400			3.125	3.300	MN	6,380	38,281	05/21/2014	05/01/2029
411873-WR-9	KY HARDIN CNTY SCH DIST REVENUE				1FE	1,500,000	96.2460	1,443,690	1,500,000	1,500,000					3.000	3.000	FA	18,750	16,125	03/02/2016	08/01/2028
414005-PZ-5	TX HARRIS CNTY REV				1FE	574,560	115.3870	525,011	455,000	526,438		(11,879)			5.000	2.030	FA	8,594	22,750	10/03/2012	08/15/2022
41981C-ND-8	HI STATE HIGHWAY REVENUE				1FE	1,991,833	105.3290	1,843,258	1,750,000	1,984,898		(6,934)			4.000	2.410	JJ	21,972		08/11/2016	01/01/2034
41981T-DP-5	HI HAWAII STATE HARBOR REV				1FE	3,595,000	100.0000	3,595,000	3,595,000	3,595,000					4.800	4.800	JJ	86,280	172,560	06/28/2006	01/01/2019
426170-LV-6	VA HENRICO CNTY WTR & SWR REV				1FE	1,098,677	109.4890	1,122,262	1,025,000	1,080,962		(6,683)			4.000	3.160	MN	6,833	41,000	03/20/2014	05/01/2028
426366-CJ-7	GA HENRY CNTY WTR & SWR AUTH REV				1FE	291,270	109.7080	274,270	250,000	272,155		(4,082)			4.000	2.150	FA	4,167	10,000	02/06/2012	02/01/2023
427585-GH-1	PA HERMITAGE MUN REV				1FE	1,890,959	100.1030	1,936,993	1,935,000	1,895,074		2,545			3.000	3.200	FA	24,188	58,050	03/27/2015	08/01/2029
43232F-LA-2	FL HILLSBOROUGH CNTY CAPITAL IMPT REV				1FE	2,251,240	114.8900	2,297,800	2,000,000	2,170,998		(27,455)			5.000	3.310	FA	41,667	100,000	12/18/2013	08/01/2026
437884-MH-9	AL HOMEWOOD WARRANTS REV				1FE	1,551,264	100.5250	1,568,190	1,560,000	1,556,045		604			4.250	4.300	MS	22,100	66,300	05/21/2007	09/01/2022
439240-BG-6	AL HOOVER BRD OF EDU SPL TAX REV				1FE	3,482,220	108.8570	3,265,710	3,000,000	3,281,543		(51,605)			4.000	2.050	FA	45,333	120,000	12/12/2012	02/15/2022
44237N-GS-5	TX HOUSTON HOTEL OCCP TAX & SPL REV				1FE	1,131,370	113.4390	1,134,390	1,000,000	1,104,329		(11,707)			5.000	3.440	MS	16,667	50,000	07/24/2014	09/01/2029
442435-2C-6	TX HOUSTON UTIL SYS REV				1FE	1,169,650	110.9320	1,109,320	1,000,000	1,115,554		(15,426)			4.000	2.180	MN	5,111	40,000	05/08/2013	11/15/2023
442435-5P-4	TX HOURSTON UTIL SYS REV				1FE	1,182,640	117.6610	1,176,610	1,000,000	1,143,761		(16,010)			5.000	2.940	MN	6,389	50,000	06/13/2014	11/15/2026
442540-BH-2	AR HOWARD CNTY REV				1FE	1,285,000	101.3560	1,302,425	1,285,000	1,285,000					4.300	4.300	JD	4,605	55,255	05/18/2007	06/01/2022
443527-DF-0	OH HUBER HEIGHTS WTR SYS REV				1FE	1,376,907	100.1060	1,411,495	1,410,000	1,380,734		1,772			3.250	3.450	JD	3,819	45,825	09/25/2014	12/01/2029
44635P-CC-7	IN HUNTINGTON COUNTRYWIDE SCHL REV				1FE	2,665,000	100.0940	2,667,505	2,665,000	2,665,000					4.200	4.200	JJ	51,612	111,930	12/13/2006	07/15/2020
45200B-2S-6	IL FINANCE AUTH BRADLEY UNIV REV				1FE	1,509,909	101.3220	1,529,962	1,510,000	1,509,933		13			4.250	4.250	FA	26,740	64,175	03/29/2007	08/01/2021
452220-HQ-2	IL STATE CERTS OF PARTPTN				1FE	548,367	100.3900	552,145	550,000	549,927		72			6.375	6.400	JJ	17,531	35,063	05/08/1996	07/01/2017
452252-FP-9	IL ST TOLL HWY AUTH REV				1FE	1,680,504	105.6550	1,764,439	1,670,000	1,673,744		(1,154)			4.000	3.920	JJ	33,400	66,800	06/11/2010	01/01/2021
45528S-H5-8	IN INDIANAPOLIS BOND BANK REV				1FE	1,975,869	105.3270	2,090,741	1,985,000	1,979,819		558			4.600	4.640	FA	38,046	91,310	04/30/2008	08/01/2024
45528S-T3-0	IN INDIANAPOLIS BOND BANK REV				1FE	5,000,000	109.8330	5,491,650	5,000,000	5,000,000					5.600	5.600	JJ	129,111	280,000	12/10/2008	07/15/2023
45528U-LA-7	IN INDIANAPOLIS PUB IMPT BOND BANK REV				1FE	983,450	103.8240	1,038,240	1,000,000	986,329		1,272			3.125	3.300	FA	13,021	31,250	08/07/2014	02/01/2026
45528U-PP-0	IN INDIANAPOLIS PUB IMPT REVENUE				1FE	1,547,526	106.5350	1,571,391	1,475,000	1,538,086		(6,226)			4.000	3.420	FA	24,583	59,000	06/12/2015	08/01/2027
455412-AS-5	IN INDIANAPOLIS CITY WTR SYS REVENUE				1FE	11,734,900	112.9890	11,298,900	10,000,000	11,716,175		(18,725)			5.000	2.960	AO	61,111		10/14/2016	10/01/2034
46246K-ZN-5	IA FINANCE AUTH REV				1FE	2,996,610	106.1010	3,183,030	3,000,000	2,998,186		191			5.150	5.150	FA	64,375	154,500	12/05/2008	08/01/2024
46247N-AP-0	IA IOWA FINANCE PRIVATE UNIV REV				1FE	3,671,105	100.8010	3,704,437	3,675,000	3,673,560		303			4.250	4.260	AO	39,047	156,188	03/22/2007	04/01/2021
462582-6R-3	IA ST UNIV SCIENCE & TECH UNIV REVENUE				1FE	982,990	98.9220	989,220	1,000,000	984,632		989			3.000	3.140	JJ	15,000	35,000	04/24/2015	07/01/2029
462582-6S-1	IA ST UNIV SCIENCE & TECH UNIV REVENUE				1FE	991,040	99.5630	995,630	1,000,000	991,865		475			3.125	3.190	JJ	15,625	36,458	04/24/2015	07/01/2030
46361R-CF-1	CA IRVINE SCH DIST FING AUTH REVENUE				2FE	809,220	109.4910	821,183	750,000	808,959		(261)			5.000	4.010	MS	1,875		12/01/2016	09/01/2034
463831-KP-1	TX IRVING WTRWKS & SWR REV				1FE	2,909,000	109.2740	2,731,850	2,500,000	2,719,712		(44,938)			4.000	1.990	FA	37,778	100,000	08/15/2012	08/15/2021
46613Q-KB-9	FL JEA ST JOHNS RIVER PWR PARK SYS REV				1FE	4,941,100	101.9440	5,097,200	5,000,000	4,950,463		3,769			3.250	3.360	AO	40,625	162,500	05/15/2014	10/01/2027

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book / Adjusted Carrying Value 12	Change in Book / Adjusted Carrying Value 13	Change in Book / Adjusted Carrying Value 14	Change in Book / Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 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
467319-AS-8	MS JACKSON CNTY UTIL AUTH REVENUE				1FE	817,852	112.0650	784,455	700,000	807,829		(10,023)			5.000	2.970	MS	11,667	20,806	01/22/2016	09/01/2033
469485-LM-6	FL JACKSONVILLE CITY SALES TAX REVENUE				1FE	6,845,600	94.7010	6,515,429	6,880,000	6,847,101		1,501			3.000	3.040	AO	51,600	107,213	03/03/2016	10/01/2030
469487-JY-9	FL JACKSONVILLE SPL REVENUE				1FE	3,484,530	113.7170	3,411,510	3,000,000	3,400,956		(45,223)			5.000	3.050	AO	37,500	150,000	02/11/2015	10/01/2031
469487-KT-8	FL JACKSONVILLE CITY SPL REVENUE				1FE	5,562,779	103.4230	5,114,267	4,945,000	5,546,821		(15,958)			4.000	2.580	AO	58,241		08/11/2016	10/01/2032
472904-2C-4	KY JEFFERSON CNTY SCHL DIST FIN REV				1FE	2,009,240	97.8670	1,957,340	2,000,000	2,005,998		(849)			2.250	2.200	JJ	22,500	45,000	01/15/2013	07/01/2023
472904-3S-8	KY JEFFERSON CNTY SCHL DIST REV				1FE	4,433,833	101.2350	4,585,946	4,530,000	4,447,247		5,307			3.250	3.430	MN	24,538	147,225	05/08/2014	05/01/2029
472904-W2-3	KY JEFFERSON CNTY SCHL DIST REV				1FE	1,249,942	103.5910	1,217,194	1,175,000	1,220,334		(7,299)			3.000	2.280	AO	8,813	35,250	09/28/2012	10/01/2022
474750-UV-6	LA JEFFERSON PARISH SCHL BRD REV				1FE	1,187,930	110.8960	1,108,960	1,000,000	1,108,989		(20,039)			4.500	2.220	FA	18,750	45,000	10/26/2012	02/01/2022
475709-BL-4	IN JEFFERSONVILLE SEWER REV				1FE	1,000,000	106.0770	1,060,770	1,000,000	1,000,000					4.800	4.800	JJ	24,000	48,000	11/12/2010	01/01/2020
478497-XT-2	KS JOHNSON CNTY PUB BLDG COMM LEASE REV				1FE	1,114,011	101.6580	1,148,735	1,130,000	1,115,319		848			3.300	3.410	MS	12,430	43,609	06/11/2015	09/01/2030
478754-6U-3	KS JOHNSON CNTY WTR DIST REV				1FE	2,120,720	108.6940	2,173,880	2,000,000	2,089,332		(11,181)			4.000	3.280	JJ	40,000	80,000	01/15/2014	01/01/2027
479381-AZ-8	IA JOHNSTON CMNTY SCHL DIST SALES REV				1FE	3,201,208	115.3550	3,253,011	2,820,000	3,078,564		(42,392)			5.000	3.170	JJ	70,500	141,000	11/19/2013	07/01/2022
482085-CH-8	CA JURUPA SPL TAX REVENUE				2FE	835,596	112.6250	850,319	755,000	825,481		(6,750)			5.000	3.720	MS	12,583	44,776	06/04/2015	09/01/2030
48503S-CU-1	MO KANSAS CITY REV				1FE	1,995,720	102.4340	2,048,680	2,000,000	1,998,234		316			4.350	4.370	JD	7,250	87,000	05/25/2007	12/01/2021
48507T-FS-7	MO KANSAS CITY SWR SYS REVENUE				1FE	1,619,910	105.5280	1,582,920	1,500,000	1,609,220		(10,690)			4.000	2.970	JJ	30,000	23,500	01/28/2016	01/01/2033
490762-AS-0	WA KENT PUBL FAC REV				1FE	2,352,103	104.6830	2,465,285	2,355,000	2,353,613		143			4.550	4.550	JD	8,929	107,153	02/21/2008	12/01/2024
491071-EU-6	KY KENTON CNTY PUB CORP REV				1FE	1,606,505	100.4520	1,622,300	1,615,000	1,611,967		652			4.250	4.290	MS	22,879	68,638	01/30/2007	03/01/2021
491089-SN-9	KY KENTON CNTY SCHL DIST REV				1FE	1,477,917	98.9720	1,469,734	1,485,000	1,480,407		693			2.375	2.430	FA	14,695	35,269	04/24/2013	02/01/2023
491501-EK-4	KY ST MUNI PWR AGY REVENUE				1FE	2,927,250	112.4580	2,811,450	2,500,000	2,896,288		(30,962)			5.000	3.090	MS	41,667	69,444	01/28/2016	09/01/2031
49225H-LE-6	CA KERN CNTY REV				1FE	5,000,000	100.6430	5,032,150	5,000,000	5,000,000					4.000	4.000	MN	1,667		12/15/2016	11/01/2034
497813-AU-9	FL KISSIMMEE CAPITAL IMPT REVENUE				1FE	988,110	92.5040	925,040	1,000,000	988,590		480			3.125	3.200	AO	7,813	20,573	01/28/2016	10/01/2034
506345-CU-9	IN LAFAYETTE SEWER WORKS REV				1FE	1,265,000	100.0000	1,265,000	1,265,000	1,265,000					4.250	4.250	JJ	26,881	53,763	10/05/2006	01/01/2020
50646P-CK-3	LA LAFAYETTE COMM SYS REVENUE				1FE	1,423,338	113.9830	1,424,788	1,250,000	1,403,406		(14,676)			5.000	3.380	MN	10,417	62,500	07/23/2015	11/01/2028
506485-GM-7	LA LAFAYETTE PUB IMP SALES TAX REVENUE				1FE	876,823	94.4530	831,186	880,000	876,970		146			3.000	3.030	MS	8,800	13,567	02/04/2016	03/01/2031
50700L-AQ-4	LA LAFOURCHE PRSH LAW ENFC REVENUE				1FE	1,491,781	104.8160	1,394,053	1,330,000	1,486,802		(4,980)			4.000	2.610	MS	18,620		08/11/2016	09/01/2031
507686-PH-0	IN LAKE CENTRAL MULTI DIST SCHL BLDG REV				1FE	1,042,818	114.5540	962,254	840,000	962,489		(20,583)			5.000	2.190	JJ	19,367	42,000	12/06/2012	07/15/2022
508248-CB-5	FL LAKE CNTY IMPT REVENUE				1FE	4,408,626	115.9670	4,493,721	3,875,000	4,343,192		(47,443)			5.000	3.340	JD	16,146	193,750	07/16/2015	06/01/2029
51166F-EE-5	FL LAKELAND CITY ENERGY SYS REVENUE				1FE	1,208,000	115.4180	1,154,180	1,000,000	1,191,673		(16,327)			5.000	2.640	AO	12,500	32,778	01/22/2016	10/01/2033
520354-LN-9	IN LAWRENCE TWP SCH BLDG CORP				1FE	2,506,572	101.7280	2,573,718	2,530,000	2,521,682		1,846			4.250	4.330	JJ	49,581	107,525	05/03/2007	01/15/2021
520354-LP-4	IN LAWRENCE TWP SCH BLDG CORP				1FE	990,500	101.7280	1,017,280	1,000,000	996,345		714			4.250	4.330	JJ	19,597	42,500	05/03/2007	07/15/2021
520459-DT-2	IN LAWRENCEBURG SCHL BLDG REV				1FE	1,391,959	101.6750	1,418,366	1,395,000	1,393,796		236			4.250	4.270	JJ	27,338	59,288	03/21/2007	07/15/2021
522521-GC-1	IN LEBANON MID SCHL BLDG CORP REV				1FE	1,028,176	100.2050	1,047,142	1,045,000	1,039,032		1,332			4.125	4.280	JJ	20,475	43,106	02/22/2007	01/10/2021
523510-EU-5	FL LEE CNTY SOL SWT SYS REVENUE				2FE	370,167	111.3230	333,969	300,000	368,318		(1,849)			5.000	2.370	AO	4,458		08/25/2016	10/01/2026
52435P-BQ-2	FL LEESBURG ELEC SYS REVENUE				1FE	1,916,618	103.5070	1,811,373	1,750,000	1,909,218		(7,399)			4.000	2.920	AO	17,500	19,056	05/20/2016	10/01/2033
528819-KX-2	TX LEWISVILLE COMB CONTRACT REVENUE				1FE	980,410	100.5270	1,005,270	1,000,000	982,215		1,095			3.375	3.550	MS	11,250	33,750	04/08/2015	09/01/2029
532644-JZ-5	AL LIMESTONE CNTY BRD OF EDU REVENUE				1FE	478,740	98.3110	481,724	490,000	479,955		644			3.000	3.200	JJ	7,350	14,700	01/14/2015	07/01/2029
533345-AZ-7	OK LINCOLN CNTY EDUC FACS REVENUE				1FE	1,093,380	111.2420	1,112,420	1,000,000	1,092,855		(525)			5.000	3.840	MS	3,194		11/30/2016	09/01/2032
534272-B7-3	NE LINCOLN ELEC SYS REV				1FE	1,000,000	102.7660	1,027,660	1,000,000	1,000,000					2.700	2.700	MS	9,000	27,000	06/07/2013	09/01/2023

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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
53933E-AB-6	WA LL&P WIND ENERGY INC REV				1FE	621,750	100.4940	602,964	600,000	606,349		(3,413)			5.733	4.540	JD	2,867	34,398	08/28/2012	12/01/2017
53933E-AC-4	WA LL&P WIND ENERGY INC REV				1FE	2,015,000	101.2210	2,024,420	2,000,000	2,008,189		(1,781)			5.983	5.860	JD	9,972	119,660	08/28/2012	12/01/2022
541111-AX-8	KY LOGAN/TODD REGL WTR COMM REVENUE				1FE	1,501,399	89.3720	1,331,643	1,490,000	1,500,993		(405)			3.000	2.910	JJ	16,763		08/03/2016	07/01/2034
542269-CV-5	TX LONE STAR COLLEGE SYS REVENUE				1FE	1,298,942	96.6590	1,188,906	1,230,000	1,296,260		(2,681)			3.250	2.550	FA	15,657		07/12/2016	08/15/2032
542690-8H-8	NY LONG ISLAND PWR AUTH REVENUE				1FE	2,349,960	112.8080	2,256,160	2,000,000	2,344,355		(5,605)			5.000	2.940	MS	18,056		10/14/2016	09/01/2034
543098-CG-0	CO LONGMONT CO ENTRP WSTWTR REVENUE				1FE	1,565,533	100.7620	1,617,230	1,605,000	1,567,997		1,922			3.250	3.440	MN	8,694	58,538	09/17/2015	11/01/2031
544386-DG-7	CA LOS ANGELES CNMTY FACS DIST REV				2FE	1,882,947	113.0020	1,864,533	1,650,000	1,835,074		(20,869)			5.000	3.330	MS	27,500	82,500	08/15/2014	09/01/2028
546279-C8-1	LA LOUSIANA LOCAL CNTY REV				6*	1,000,000	100.8490	1,008,490	1,000,000	1,000,000					4.400	4.400	AO	11,000	44,000	04/12/2007	04/01/2021
546282-3A-0	LA STATE LOC GOV REVENUE				1FE	1,461,341	111.3640	1,419,891	1,275,000	1,444,647		(16,602)			5.000	3.240	AO	15,938	48,167	12/18/2015	10/01/2033
546282-G7-3	LA ST LOCAL ENVRMNTL FACS REVENUE				1FE	3,372,689	96.6600	3,329,937	3,445,000	3,379,903		4,051			3.000	3.180	MN	17,225	103,350	02/06/2015	11/01/2029
546486-BH-3	LA STATE HIGHWAY IMPT REV				1FE	2,742,732	117.6270	2,764,235	2,350,000	2,647,084		(34,931)			5.000	3.080	JD	5,222	117,500	02/26/2014	06/15/2026
546589-SK-9	KY LOUISVILLE & JEFFERSON CNTY SWR REV				1FE	2,250,940	116.2110	2,051,124	1,765,000	2,086,066		(46,881)			5.000	1.950	MN	11,276	88,250	04/24/2013	05/15/2023
546589-ZD-7	KY LOUISVILLE & JEFFERSON CNTY REVENUE				1FE	4,318,623	91.9360	3,948,651	4,295,000	4,317,756		(867)			3.000	2.930	MN	16,464	26,844	08/09/2016	05/15/2034
54811B-PS-4	TX LOWER COLORADO TX AUTH REVENUE				1FE	5,000,000	103.8880	5,194,400	5,000,000	5,000,000					4.000	4.000	MN	25,556	200,000	06/05/2015	05/15/2033
555550-CB-6	AL MACON CNTY BRD OF EDU REVENUE				1FE	1,760,004	95.7980	1,724,364	1,800,000	1,761,756		1,752			3.100	3.280	FA	23,250	27,900	02/05/2016	02/01/2032
558605-DQ-1	WI MADISON SEW SYSTEM REV				1FE	1,020,000	105.9570	1,080,761	1,020,000	1,020,000					4.850	4.850	JD	4,123	49,470	11/19/2008	12/01/2023
558614-BG-7	WI MADISON WTR UTIL REV				1FE	2,788,888	109.7920	2,772,248	2,525,000	2,625,405		(31,156)			5.000	3.590	JJ	63,125	126,250	04/14/2011	01/01/2021
558614-EW-9	WI MADISON WTR UTIL REV				1FE	1,247,025	108.5850	1,292,162	1,190,000	1,229,767		(5,885)			4.000	3.380	JJ	23,800	47,600	12/10/2013	01/01/2026
558614-EX-7	WI MADISON WTR UTIL REV				1FE	1,332,506	106.9160	1,379,216	1,290,000	1,319,723		(4,369)			4.000	3.570	JJ	25,800	51,600	12/13/2013	01/01/2027
559760-LD-3	KY MAGOFFIN CNTY SCHL DIST REV				1FE	1,000,000	100.8950	1,008,950	1,000,000	1,000,000					3.000	3.000	FA	12,500	30,000	07/31/2014	08/01/2026
559760-LG-6	KY MAGOFFIN CNTY SCHL DIST REV				1FE	1,035,728	97.3640	1,041,795	1,070,000	1,040,321		1,862			3.125	3.390	FA	13,932	33,438	08/08/2014	08/01/2029
561851-HT-6	FL MANATEE CNTY PUB UTILI REVENUE				1FE	1,707,580	96.8120	1,694,210	1,750,000	1,711,262		2,212			3.000	3.200	AO	13,125	52,500	04/01/2015	10/01/2030
56574C-AM-3	AZ MARANA PLEDGED EXCISE TAX REV				1FE	1,128,460	116.6480	1,166,480	1,000,000	1,088,350		(11,923)			5.000	3.470	JJ	25,000	50,000	06/20/2013	07/01/2025
57430Y-BM-6	MD STATE WTR QUALITY FUNDING REV				1FE	1,985,220	100.7040	2,014,080	2,000,000	1,987,762		1,011			3.000	3.070	MS	20,000	60,000	04/29/2014	03/01/2027
574490-PA-0	WA MARYSVILLE WTR & SWR REV				1FE	3,460,765	100.4860	3,517,010	3,500,000	3,466,822		2,431			3.000	3.100	AO	26,250	105,000	05/15/2014	04/01/2028
575175-HD-9	WA MASON CNTY PUB UTIL DIST REVENUE				1FE	1,000,000	108.2630	1,082,630	1,000,000	1,000,000					5.634	5.630	JD	4,695	56,340	07/22/2010	12/01/2025
575832-WW-6	MA STATE COLLEGE BLDG AUTH REV				1FE	3,635,484	117.1470	3,736,989	3,190,000	3,507,527		(44,481)			5.000	3.240	MN	26,583	159,500	12/10/2013	05/01/2025
576049-7Q-7	MA STATE WATER RESOURCE REV				1FE	6,140,000	107.7250	6,614,315	6,140,000	6,140,000					4.500	4.500	FA	115,125	276,300	02/05/2009	08/01/2025
576051-QL-3	MA ST WTR RES AUTH REVENUE				1FE	3,157,325	116.7130	2,917,825	2,500,000	3,136,161		(21,164)			5.000	2.060	FA	44,097		08/03/2016	08/01/2034
579832-LF-1	KY MCCRACKEN CNTY SCHL DIST REV				1FE	1,055,800	106.2860	1,062,860	1,000,000	1,042,307		(4,948)			4.000	3.350	JD	3,333	40,000	02/12/2014	12/01/2027
583030-PE-5	KY MEADE CNTY SCH DIST REVENUE				1FE	1,390,732	88.1750	1,234,450	1,400,000	1,390,829		97			3.000	3.050	MN	9,100		09/23/2016	11/01/2033
583887-DN-1	NC MECKLENBURG CNTY REV				1FE	1,010,000	103.4370	1,044,714	1,010,000	1,010,000					4.375	4.370	FA	18,411	44,188	03/27/2014	02/01/2023
583887-ED-2	NC MECKLENBURG CNTY REV				1FE	1,225,000	102.9280	1,260,868	1,225,000	1,225,000					4.375	4.370	FA	22,331	53,594	03/27/2014	02/01/2023
586158-NJ-2	TN MEMPHIS ELEC SYS REV				1FE	1,089,450	110.2070	1,102,070	1,000,000	1,069,990		(7,725)			4.000	3.000	JD	3,333	40,000	05/21/2014	12/01/2028
58680N-CM-4	CA MENIFEE UNION SCHL DIST TAX REV				1FE	573,019	111.6550	580,606	520,000	573,019					5.000	3.730	MS			12/15/2016	09/01/2032
590252-KR-2	IN MERRILLVILLE SCHOOL BLDG REV				1FE	1,789,005	103.8530	1,864,161	1,795,000	1,791,733		381			4.850	4.880	JJ	40,143	87,058	02/01/2008	01/15/2024

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book / Adjusted Carrying Value 12	Change in Book / Adjusted Carrying Value 13	Change in Book / Adjusted Carrying Value 14	Change in Book / Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 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
590252-QH-8	IN MERRILLVILLE MULTI SCH REVENUE				1FE	2,288,320	106.6090	2,132,180	2,000,000	2,278,626		(9,694)			4.000	2.360	JJ	29,778		08/03/2016	01/15/2030
590545-UM-9	AZ MESA UTILITY SYSTEM REV				1FE	4,896,500	100.3300	5,016,500	5,000,000	4,909,309		5,724			3.250	3.420	JJ	81,250	162,500	09/26/2014	07/01/2029
590545-UN-7	AZ MESA UTILITY SYS REVENUE				1FE	1,497,750	99.1360	1,487,040	1,500,000	1,498,115		110			3.250	3.260	JJ	24,375	48,750	02/10/2015	07/01/2030
59067A-BD-4	CO MESA STATE COLL REV				1FE	1,000,000	103.7440	1,037,440	1,000,000	1,000,000					5.400	5.400	MN	6,900	54,000	12/04/2008	05/15/2023
592090-FZ-2	TN NASHVILLE & DAVIDSON CNTY REV				1FE	4,318,400	108.1290	4,325,160	4,000,000	4,250,101		(29,246)			4.000	3.060	JJ	80,000	160,000	07/30/2014	07/01/2026
592642-DK-5	NE MET UTILITIES DIST WTR REV				1FE	2,110,697	104.4560	2,057,783	1,970,000	2,057,511		(13,608)			3.000	2.200	JD	2,627	59,100	11/16/2012	12/15/2022
59333M-U4-5	MIAMI-DADE CNTY FL SCH BRD				1FE	2,016,520	101.9050	2,038,100	2,000,000	2,015,036		(1,404)			4.000	3.900	FA	33,333	50,000	11/12/2015	02/01/2032
59333N-D9-1	FL MIAMI DADE CNTY SPL OBLIG REVENUE				1FE	6,493,500	89.0910	5,790,915	6,500,000	6,493,709		209			3.000	3.000	AO	68,792		07/26/2016	04/01/2033
59334D-FU-3	FL MIAMI DADE CNTY WATER REV				1FE	4,978,500	107.1140	5,355,700	5,000,000	4,986,935		1,324			5.400	5.440	AO	67,500	270,000	11/21/2008	10/01/2024
59334P-FW-2	FL MIAMI DADE TRANS SURTAX REVENUE				1FE	2,269,520	114.4070	2,288,140	2,000,000	2,232,953		(23,261)			5.000	3.410	JJ	50,000	109,167	05/14/2015	07/01/2030
593791-EH-5	OH MIAMI UNIV GEN RCPTS REV				1FE	2,000,000	110.0230	2,200,460	2,000,000	2,000,000					5.563	5.560	MS	37,087	111,260	12/16/2010	09/01/2020
596232-CC-0	IN MIDDLEBURY BLDG CORP REV				1FE	2,247,615	100.0950	2,252,138	2,250,000	2,249,203		204			4.250	4.260	JJ	44,094	95,625	02/14/2007	07/15/2020
60242M-CE-1	WI MILWAUKEE SWR REV				1FE	1,951,770	112.1540	1,906,618	1,700,000	1,821,456		(25,183)			5.000	3.250	JD	7,083	85,000	05/26/2011	06/01/2022
60242M-DB-6	WI MILWAUKEE SEWERAGE REV				1FE	1,926,231	115.2860	1,913,748	1,660,000	1,841,160		(25,141)			5.000	3.110	JD	6,917	83,000	06/12/2013	06/01/2025
603792-RD-6	MN MINNEAPOLIS SPL SCHL DIST REVENUE				1FE	995,630	102.9340	1,029,340	1,000,000	997,674		417			3.000	3.040	FA	12,500	30,000	11/16/2011	02/01/2022
60412L-AX-7	MN MINNESOTA ST REV				1FE	1,989,320	105.3080	2,106,160	2,000,000	1,993,865		667			5.000	5.050	JD	8,333	100,000	11/14/2008	06/01/2024
60534Q-8F-1	MS DEV GULF COAST COLL DIST REV				1FE	1,055,000	108.7450	1,147,260	1,055,000	1,055,000					5.800	5.800	JJ	30,595	61,190	12/22/2008	01/01/2024
60534Q-UY-5	MS DEV BANK REV				1FE	1,109,169	101.0710	1,126,942	1,115,000	1,112,802		452			4.250	4.300	MN	7,898	47,388	04/20/2007	05/01/2021
60534T-K6-1	MS ST DEV BANK SPL OBLG REVENUE				1FE	1,073,280	109.1920	1,091,920	1,000,000	1,064,473		(5,851)			4.500	3.640	JD	3,750	65,250	06/10/2015	12/01/2029
60534T-K7-9	MS ST DEV ANK SPL OBLG REVENUE				1FE	1,121,010	113.0220	1,130,220	1,000,000	1,106,267		(9,751)			5.000	3.590	JD	4,167	72,500	06/10/2015	12/01/2030
60534T-MA-0	MS MISSISSIPPI DEVELOPMENT BA				1FE	169,665	100.1800	170,306	170,000	169,986		28			4.000	4.010	JJ	3,400	6,800	01/20/2005	07/01/2017
60534T-TB-1	MS STATE DEV BANK SPL OBLG REV				1FE	982,740	104.8510	1,048,510	1,000,000	987,407		1,594			3.125	3.330	JD	2,604	31,250	12/06/2013	12/01/2023
60534T-Y4-1	MS STATE DEV BANK REVENUE				1FE	589,185	112.5050	562,525	500,000	580,656		(7,480)			5.000	2.990	AO	6,250	22,292	10/30/2015	04/01/2028
606092-GC-2	MISSOURI ST JT MUNI ELEC UTILITY COMMISS				1FE	1,150,630	112.7940	1,127,940	1,000,000	1,117,994		(14,870)			5.000	3.110	JJ	25,000	50,000	09/24/2014	01/01/2029
60635E-GG-5	MO TRI-CNTY WTR AUTH PROJ REVENUE				1FE	673,141	115.8830	689,504	595,000	662,505		(7,239)			5.000	3.370	JJ	14,875	29,172	06/19/2015	01/01/2030
607142-FV-3	AL MOBILE WTR & SWR REVENUE				1FE	2,816,158	103.4450	2,736,120	2,645,000	2,778,853		(20,025)			4.000	3.070	JJ	52,900	105,800	02/05/2015	01/01/2033
607767-AT-7	CA MODESTO IRRG ELEC SYS REVENUE				1FE	3,572,690	116.2720	3,668,382	3,155,000	3,521,307		(35,306)			5.000	3.450	AO	39,438	157,750	06/26/2015	10/01/2030
60956P-JN-3	NJ MONMOUTH CNTY IMPT AUTH REV				1FE	867,570	118.4080	888,060	750,000	835,602		(10,916)			5.000	3.150	JD	3,125	37,500	12/13/2013	12/01/2024
60956P-JP-8	NJ MONMOUTH CNTY IMPT AUTH REV				1FE	571,040	118.0560	590,280	500,000	551,835		(6,568)			5.000	3.310	JD	2,083	25,000	12/13/2013	12/01/2025
61088P-BX-8	IN MONROE GREGG SCHL REV				1FE	1,156,369	100.0970	1,161,125	1,160,000	1,158,829		300			4.300	4.330	JJ	23,000	49,880	10/25/2006	07/15/2020
612414-CA-8	CA MONTEREY REGL WST MGMT AUTH REVENUE				1FE	997,807	103.1440	1,057,226	1,025,000	1,000,263		1,580			3.375	3.620	AO	8,648	34,594	05/22/2015	04/01/2029
612414-CB-6	CA MONTEREY REGL WST MGMT AUTH REVENUE				1FE	1,043,293	101.8630	1,089,934	1,070,000	1,045,477		1,409			3.500	3.720	AO	9,363	37,450	05/22/2015	04/01/2030
612414-CC-4	CA MONTEREY REGL WST MGMT AUTH REVENUE				1FE	1,249,527	116.0830	1,288,521	1,110,000	1,229,990		(12,359)			5.000	3.480	AO	13,875	55,500	05/22/2015	04/01/2031
613105-JX-4	AL MONTGOMERY WTR & SWR SYS REV				1FE	1,245,130	114.2550	1,142,550	1,000,000	1,146,549		(26,668)			5.000	2.000	MS	16,667	50,000	03/08/2013	03/01/2022
613331-NK-9	KY MONTGOMERY CNTY SCHL REV				1FE	1,208,825	100.7370	1,228,991	1,220,000	1,210,091		559			3.375	3.450	MS	13,725	41,175	08/29/2014	09/01/2030
616047-DH-6	IN MOORESVILLE CONSOL SCH BLDG CORP REV				1FE	1,280,975	102.7010	1,283,763	1,250,000	1,269,927		(2,998)			3.000	2.710	JJ	17,292	37,500	03/13/2013	07/15/2023
617762-BM-0	NC MOORE CNTY REVENUE				1FE	1,011,940	104.0610	1,040,610	1,000,000	1,011,897		(43)			4.000	3.860	JD	1,778		12/01/2016	06/01/2034
625847-EQ-7	IN MUNCIE SANITARY DIST REVENUE				1FE	1,997,500	87.2210	1,744,420	2,000,000	1,997,522		22			3.000	3.000	JJ	25,667		07/14/2016	07/01/2033

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
626388-QP-0	IN MUNSTER SCHL BLDG REV				1FE	1,580,000	106.4910	1,682,558	1,580,000	1,580,000					5.150	5.150	JJ	39,781	81,370	11/19/2008	01/05/2024
63968A-H9-9	NE ST PUB PWR DIST REVENUE				1FE	596,380	113.2960	566,480	500,000	588,689		(7,691)			5.000	2.760	JJ	12,500	9,861	01/27/2016	01/01/2033
640345-VM-3	KY NELSON CNTY SCH DIST FIN CORP REVENUE				1FE	1,915,000	95.5860	1,830,472	1,915,000	1,915,000					3.000	3.000	JD	4,788	57,450	01/29/2015	12/01/2029
642577-TN-0	TX NEW BRAUNFELS CITY UTIL REVENUE				1FE	1,221,575	93.9460	1,174,325	1,250,000	1,222,583		1,008			3.000	3.180	JJ	18,750	12,500	03/02/2016	07/01/2032
64480P-BZ-1	NC NEW HANOVER CNTY LTD OBLG REV				1FE	1,362,177	108.3180	1,370,223	1,265,000	1,339,908		(8,855)			4.000	3.100	JD	4,217	50,600	05/22/2014	06/01/2029
646136-V4-0	NJ ST TRANSPORTATION FUND AUTH REV				1FE	1,616,700	101.2390	1,518,585	1,500,000	1,596,089		(10,052)			5.000	4.050	JD	3,333	75,000	11/14/2014	06/15/2032
646139-4X-0	NJ STATE TURNPIKE AUTH REV				1FE	2,876,600	114.0450	2,851,125	2,500,000	2,790,910		(33,755)			5.000	3.230	JJ	62,500	125,000	05/14/2014	01/01/2028
64711N-VT-9	NM STATE FIN SUTH REV				1FE	1,962,657	108.4530	1,984,690	1,830,000	1,932,633		(12,036)			4.000	3.150	JD	3,253	73,200	05/22/2014	06/15/2028
647753-KQ-4	LA NEW ORLEANS WTR REV				1FE	548,030	113.0790	565,395	500,000	538,180		(4,050)			5.000	3.870	JD	2,083	25,000	06/18/2014	12/01/2027
64972G-KH-6	NY NEW YORK FIN AUTH REVENUE				1FE	2,176,700	102.8950	2,057,900	2,000,000	2,165,504		(11,196)			4.000	3.030	JD	3,556	59,556	03/01/2016	06/15/2033
649902-VF-7	NY NEW YORK DORM REV				1FE	5,806,340	106.0640	6,162,318	5,810,000	5,807,666		240			4.375	4.380	JD	11,297	254,188	02/06/2009	12/15/2024
649902-VG-5	NY NEW YORK DORM REV				1FE	4,993,850	106.3030	5,315,150	5,000,000	4,995,986		357			4.500	4.510	JD	10,000	225,000	02/06/2009	12/15/2025
649905-HA-7	NY NEW YORK ST DORM REV				1FE	1,951,480	107.1190	2,142,380	2,000,000	1,971,145		3,045			4.750	4.970	FA	35,889	95,000	06/24/2009	08/15/2024
649907-B7-6	NY STATE DORM AUTH REV				1FE	1,164,580	117.4110	1,174,110	1,000,000	1,128,627		(14,463)			5.000	3.110	AO	12,500	50,000	05/14/2014	10/01/2026
649907-B9-2	NY STATE DORM AUTH REV				1FE	1,153,140	117.4880	1,174,880	1,000,000	1,119,865		(13,406)			5.000	3.230	AO	12,500	50,000	05/14/2014	10/01/2027
649907-C3-4	NY STATE DORM AUTH REV				1FE	1,144,650	116.7980	1,167,980	1,000,000	1,113,348		(12,627)			5.000	3.320	AO	12,500	50,000	05/14/2014	10/01/2028
64990E-4Z-7	NY ST DORM AUTH INC TX REVENUE				1FE	6,062,800	116.6800	5,834,000	5,000,000	6,045,932		(16,869)			5.000	2.710	FA	49,306		10/12/2016	02/15/2032
64990E-5B-9	NY ST DORM AUTH ST INC REVENUE				1FE	5,266,975	115.5940	5,057,238	4,375,000	5,251,097		(15,878)			5.000	2.630	FA	43,142		10/12/2016	02/15/2034
64990E-KF-3	NY STATE DORM AUTH PERSONAL INC TAX REV				1FE	3,468,210	115.6170	3,468,510	3,000,000	3,315,593		(46,139)			5.000	3.100	FA	56,667	150,000	07/16/2013	02/15/2024
64990H-V6-4	NY STATE DORM AUTH REVENUE				1FE	1,040,000	92.3920	960,877	1,040,000	1,040,000					3.100	3.100	JJ	6,269		10/14/2016	07/01/2034
650035-F8-6	NY STATE URBAN DEV CORP REV				1FE	5,642,150	115.5020	5,775,100	5,000,000	5,452,515		(64,545)			5.000	3.370	MS	73,611	250,000	12/12/2013	03/15/2026
650035-X2-9	NY ST URBAN DEV CORP REVENUE				1FE	1,785,945	115.5280	1,732,920	1,500,000	1,766,126		(19,819)			5.000	2.800	MS	22,083	37,083	03/09/2016	03/15/2033
65887P-DU-6	ND NORTH DAKOTA PUB FINL REV				1FE	4,285,000	107.1610	4,591,849	4,285,000	4,285,000					5.375	5.370	AO	57,580	230,319	12/10/2008	10/01/2024
65887P-JV-8	ND STATE PUBLIC FIN AUTH REV				1FE	1,330,107	115.7310	1,209,389	1,045,000	1,214,442		(27,542)			5.000	2.000	AO	13,063	52,250	08/16/2012	10/01/2022
659079-AT-4	UT NORTH DAVIS CNTY SWR DIST REV				1FE	1,055,900	104.2800	1,042,800	1,000,000	1,030,461		(5,480)			3.000	2.370	MS	10,000	30,000	02/10/2012	03/01/2023
662529-AL-0	AK NORTH SLOPE BORO WTR & WSTWTR REV				1FE	2,223,560	112.0230	2,240,460	2,000,000	2,143,965		(29,650)			5.250	3.470	JD	292	105,000	03/14/2014	06/30/2026
66328Q-CT-3	IN NW HENDRICKS MIDDLE SCHOOL REV				1FE	384,288	100.8110	388,122	385,000	384,958		76			4.300	4.320	JJ	7,634	16,555	11/18/2005	07/15/2017
66328R-BA-3	IN NW HENDRICKS SCHL REV				1FE	2,549,456	108.2150	2,764,893	2,555,000	2,551,635		352			5.450	5.470	JJ	64,209	139,248	10/29/2008	07/15/2024
66328R-CL-8	IN W HENDRICKS MULTI BLDG REVENUE				1FE	1,000,000	94.7510	947,510	1,000,000	1,000,000					3.000	3.000	JJ	13,833	11,833	02/04/2016	07/15/2030
663903-CR-1	OH NE SEWER DIST REV				1FE	2,325,000	101.2000	2,352,900	2,325,000	2,325,000					4.250	4.250	MN	12,626	98,813	05/17/2007	11/15/2020
663903-GM-8	OH REGL SWR DIST REVENUE				1FE	2,032,575	94.1390	1,929,850	2,050,000	2,033,071		496			3.000	3.060	MN	7,858	39,463	02/18/2016	11/15/2034
66528P-AY-4	IN NORTHERN COMMUTER TRANS REVENUE				1FE	1,748,085	112.4520	1,686,780	1,500,000	1,731,502		(16,583)			5.000	3.110	JJ	37,500	22,292	03/03/2016	07/01/2033
66528P-AZ-1	IN NORTHERN COMMUTER TRANS REVENUE				1FE	636,773	94.9870	617,416	650,000	637,174		402			3.250	3.400	JJ	10,563	6,279	03/03/2016	07/01/2034
665306-HT-6	KY NORTHERN WATER DIST REV				1FE	1,225,000	106.9540	1,310,187	1,225,000	1,225,000					5.700	5.700	FA	29,094	69,825	12/12/2008	02/01/2024
665306-HU-3	KY NORTHERN WATER DIST REV				1FE	1,293,188	107.0320	1,391,416	1,300,000	1,295,769		400			5.750	5.800	FA	31,146	74,750	12/12/2008	02/01/2025
666053-CP-6	IN NORTHERN WELLS CMNTY REV				1FE	1,695,000	101.5410	1,721,120	1,695,000	1,695,000					4.350	4.350	JJ	33,999	73,733	04/04/2007	07/15/2021
667300-DD-6	IN NW ALLEN CNTY MIDDLE SCHL BLDG REV				1FE	1,373,677	114.6680	1,387,483	1,210,000	1,322,518		(15,820)			5.000	3.340	JJ	27,897	60,500	08/08/2013	07/15/2023
67389P-AP-9	FL OAKSTEAD COMM DEV DIST REV				1FE	659,327	100.1120	660,739	660,000	659,842		63			4.250	4.260	MN	4,675	28,050	09/07/2006	05/01/2019
67389P-BB-9	FL OAKSTEAD COMM DEV DIST REV				1FE	544,444	100.1120	545,610	545,000	544,870		52			4.250	4.260	MN	3,860	23,163	09/07/2006	05/01/2019
67556H-CV-9	FL OCOEE WTR & SWR SYS REVENUE				1FE	979,719	114.6840	974,814	850,000	978,767		(951)			5.000	3.180	AO	3,542		11/17/2016	10/01/2033
676306-BK-8	UT OGDEN CITY SEWER & WATER REV				1FE	1,552,465	104.5220	1,620,091	1,550,000	1,550,432		(281)			4.450	4.430	JD	3,066	68,975	05/21/2008	06/15/2024

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book / Adjusted Carrying Value 12	13	14	15	Interest 16	17	18	19	20	Dates 21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
67756A-Q5-4	OH STATE EDUC FACILITY XAVIER UNIV REV				1FE	1,202,885	105.9240	1,281,680	1,210,000	1,207,338		731			4.000	4.070	MN	8,067	48,400	01/15/2010	05/01/2020
67759T-AA-6	OH OHIO STATE PROJ REV				1FE	1,210,000	100.0920	1,211,113	1,210,000	1,210,000					6.020	6.020	MN	9,308	72,842	09/29/2006	05/15/2022
67759T-BB-3	OH OHIO STATE PROJ REV				1FE	925,844	104.2420	979,875	940,000	935,993		1,569			4.250	4.440	MN	5,105	39,950	07/10/2009	05/15/2019
677632-WM-9	OH STATE UNIVERSITY REV				1FE	9,233,536	105.1400	9,720,193	9,245,000	9,237,649		662			4.350	4.360	JD	33,513	402,158	01/15/2009	12/01/2025
677632-ZP-9	OH STATE UNIVERSITY REV				1FE	2,970,850	114.0500	2,851,250	2,500,000	2,726,992		(42,244)			5.000	2.990	JD	10,417	125,000	09/15/2010	12/01/2021
677704-VK-1	OH THE OHIO UNIVERSITY REV				1FE	1,729,500	100.1820	1,738,158	1,735,000	1,733,535		463			4.200	4.230	JD	6,073	72,870	01/26/2006	12/01/2019
680454-VH-5	KY OLDHAM CNTY SCHL DIST REV				1FE	1,992,800	99.0540	1,981,080	2,000,000	1,995,690		693			2.300	2.340	AO	11,500	46,000	08/02/2012	10/01/2022
681663-BK-5	NE OMAHA CONVENTION HOTEL REV				1FE	3,270,000	100.1990	3,276,507	3,270,000	3,270,000					4.300	4.300	FA	58,588	140,610	05/16/2007	02/01/2022
681810-HM-2	NE OMAHA SANTN SWR REV				1FE	1,745,104	107.7510	1,750,954	1,625,000	1,688,395		(11,868)			4.000	3.130	MN	8,306	65,000	11/17/2011	11/15/2023
682001-CF-7	NE OMAHA PUBLIC PWR DIST ELEC REVENUE				1FE	1,562,699	107.0520	1,557,607	1,455,000	1,542,443		(10,904)			4.000	3.050	FA	24,250	58,200	02/10/2015	02/01/2031
682001-FF-4	NE OMAHA PUB PWR DIST REVENUE				1FE	1,847,540	104.4890	1,703,171	1,630,000	1,840,237		(7,303)			4.000	2.410	FA	23,001		08/03/2016	02/01/2034
682004-DY-9	NE OMAHA PUBLIC PWR DIST ELEC REVENUE				1FE	4,612,859	112.4110	4,389,650	3,905,000	4,497,962		(64,284)			5.000	2.880	FA	81,354	195,250	02/05/2015	02/01/2030
682760-FN-8	NY ONONDAGA CNTY WTR AUTH REV				1FE	1,024,150	104.2460	1,042,460	1,000,000	1,006,069		(3,403)			3.750	3.380	MS	11,042	37,500	03/28/2011	09/15/2021
68285T-BG-3	NC ONSLOW CNTY LTD OBLIG REVENUE				1FE	1,162,300	116.8210	1,168,210	1,000,000	1,139,802		(14,332)			5.000	3.100	JD	4,167	50,000	05/15/2015	12/01/2027
684545-ZX-7	ORANGE CNTY FL TOURIST DEV TAX				1FE	4,968,250	101.4480	5,072,400	5,000,000	4,968,260		10			4.000	4.050	AO	5,556		11/30/2016	10/01/2034
684554-ER-5	FL ORANGE CNTY WTR & WSTWTR REVENUE				1FE	5,504,691	90.8860	4,985,097	5,485,000	5,503,316		(1,375)			3.000	2.950	AO	41,138	57,135	05/11/2016	10/01/2033
68607D-QL-2	OR STATE DEPT OF TRANS HWAY USER TAX REV				1FE	1,155,890	118.2980	1,182,980	1,000,000	1,111,555		(14,311)			5.000	3.170	MN	6,389	50,000	10/09/2013	11/15/2026
68803R-BH-8	FL OSCEOLA SCHL DIST REV				1FE	2,735,000	101.1060	2,765,249	2,735,000	2,735,000					4.250	4.250	JD	9,686	116,238	03/28/2007	06/01/2021
68825R-CV-0	WI OSHKOSH STORM WTR UTIL REV				1FE	711,935	103.4790	714,005	690,000	702,695		(2,737)			3.000	2.540	MN	3,450	20,700	06/12/2013	05/01/2021
68825R-CW-8	WI OSHKOSH STORM WTR UTIL REV				1FE	718,257	103.5400	735,134	710,000	715,278		(904)			3.000	2.840	MN	3,550	21,300	06/12/2013	05/01/2022
689870-KB-8	LA OUACHITA PARISH SCH DIST REVENUE				1FE	1,522,567	102.7070	1,576,552	1,535,000	1,523,457		650			3.500	3.570	MS	17,908	55,367	07/15/2015	09/01/2030
691878-BR-2	CA OXNARD FING AUTH WST WTR REVENUE				1FE	2,247,920	113.4740	2,269,480	2,000,000	2,199,948		(23,276)			5.000	3.460	JD	8,333	100,000	11/19/2014	06/01/2028
693335-AZ-4	IN PHM SCHL BLDG CORP REV				1FE	2,387,900	100.1910	2,409,594	2,405,000	2,399,487		1,413			4.250	4.320	JJ	47,131	102,213	01/19/2007	07/15/2020
70105R-AV-9	CO PARKER WTR & SWR DIST REV				1FE	1,777,363	114.5070	1,648,901	1,440,000	1,622,448		(35,382)			5.000	2.220	MN	12,000	72,000	05/16/2012	11/01/2021
702541-HE-6	FL PASCO CNTY WTR & SWR REV				1FE	2,000,000	102.1860	2,043,720	2,000,000	2,000,000					3.000	3.000	AO	15,000	60,000	09/25/2014	10/01/2027
70360P-EQ-0	GA PAULDING CNTY WTR & SWR REVENUE				1FE	5,049,849	91.5800	4,624,790	5,050,000	5,049,849					3.000	3.000	JD	12,625	29,038	10/12/2016	12/01/2034
70917S-LS-0	PA STATE HIGHER ED FACS AUTH REV				2FE	837,169	101.2320	850,349	840,000	837,476		152			4.000	4.030	JJ	15,493	33,600	08/07/2014	07/15/2029
709223-5M-9	PA STATE TURNPIKE COMMISSION REV				1FE	1,845,427	113.4570	1,764,256	1,555,000	1,743,033		(28,868)			5.000	2.770	JD	6,479	77,750	04/18/2013	12/01/2025
709224-FL-8	PA ST TURNPIKE COMM REVENUE				1FE	1,441,613	113.9050	1,423,813	1,250,000	1,407,139		(17,194)			5.000	3.190	JD	5,208	62,500	12/05/2014	12/01/2029
71285A-AQ-7	AZ PEORIA AUTH REV				1FE	2,205,386	103.1260	2,304,866	2,235,000	2,220,416		2,056			4.625	4.750	JJ	51,684	103,369	02/27/2008	01/01/2023
715029-FV-1	IN PERRY TWP MULTI SCHL BLDG REV				1FE	1,261,020	107.9570	1,295,484	1,200,000	1,233,085		(5,924)			4.000	3.400	JJ	22,133	48,000	11/16/2011	07/15/2023
715029-JB-1	IN PERRY TWP MULTI-SCH BLDG REV				1FE	617,290	113.4490	567,245	500,000	567,706		(12,591)			5.000	2.150	JJ	11,528	25,000	11/16/2012	01/15/2022
717893-A9-2	PA PHILADELPHIA WTR & WSTWTR REVENUE				1FE	2,993,361	103.2570	2,886,033	2,795,000	2,990,570		(2,791)			4.000	3.160	AO	18,012		10/14/2016	10/01/2033
71883P-JR-9	AZ PHOENIX CIVIC IMPT CORP REV				1FE	1,171,860	117.7990	1,177,990	1,000,000	1,131,212		(15,363)			5.000	3.030	JJ	25,000	50,000	03/19/2014	07/01/2026
721174-N4-8	KY PIKE CNTY SCH DIST FIN CORP REVENUE				1FE	3,601,953	90.1250	3,285,056	3,645,000	3,603,755		1,802			3.000	3.090	FA	45,563	54,675	02/16/2016	02/01/2033
72177L-AT-6	AZ PIMA CNTY				1FE	3,000,000	103.2350	3,097,050	3,000,000	3,000,000					4.500	4.500	MS	45,000	135,000	01/25/2008	09/01/2024
721876-SF-8	AZ PIMA CNTY SWR REV				1FE	500,868	115.2410	460,964	400,000	460,405		(10,263)			5.000	2.080	JJ	10,000	20,000	11/15/2012	07/01/2022
721882-EA-2	AZ PIMA CNTY STREET AND HWAY REV				1FE	1,218,787	108.8270	1,284,159	1,180,000	1,205,133		(4,067)			4.000	3.570	JJ	23,600	47,200	06/25/2013	07/01/2023
72205R-BK-7	AZ PINAL CNTY REV				1FE	2,456,656	112.9500	2,394,540	2,120,000	2,393,426		(31,557)			5.000	3.070	FA	44,167	106,000	12/04/2014	08/01/2030

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1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP 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
72205R-CM-2	AZ PINAL CNTY REVENUE				1FE	1,514,195	97.1040	1,505,112	1,550,000	1,517,464		2,051			3.125	3.330	FA	20,182	48,438	04/24/2015	08/01/2029
726286-EW-3	IN PLAINFIELD HIGH SCL BLDG REV				1FE	2,681,425	108.1640	2,704,100	2,500,000	2,643,208		(16,593)			4.000	3.140	JJ	46,111	100,000	07/23/2014	07/15/2028
733666-HW-4	WA PORT BELLINGHAM REV				1FE	1,075,000	104.8920	1,127,589	1,075,000	1,075,000					5.100	5.100	JD	4,569	54,825	11/03/2010	12/01/2020
735352-QJ-8	FL PORT ST LUCIE UTIL REVENUE				1FE	1,108,660	102.9870	1,029,870	1,000,000	1,105,463		(3,197)			4.000	2.750	MS	13,444		08/11/2016	09/01/2034
73535E-LA-6	FL PORT ST LUCIE CITY SPL ASSMNT REVENUE				1FE	1,771,258	102.6240	1,652,246	1,610,000	1,767,244		(4,013)			4.000	2.820	JJ	17,710		09/09/2016	07/01/2032
735883-ER-7	IN PORTAGE TWP MULTI SCHL REV				1FE	1,157,541	100.0950	1,161,102	1,160,000	1,159,204		204			4.250	4.270	JJ	22,733	49,300	10/06/2006	07/15/2020
735883-FY-1	IN PORTAGE TWP MULTI SCHL REV				1FE	1,724,672	101.5780	1,757,299	1,730,000	1,728,248		449			4.250	4.280	JJ	33,903	73,525	02/15/2007	07/15/2020
738798-AX-5	CA POWAY REDEV AGY TAX ALLOC REVENUE				1FE	1,731,615	119.2170	1,788,255	1,500,000	1,714,137		(11,838)			5.000	3.660	JD	3,333	75,000	06/04/2015	12/15/2030
73885Q-GX-1	CA POWAY UNIF SCH DIST REVENUE				1FE	1,603,664	115.9690	1,635,163	1,410,000	1,577,976		(16,411)			5.000	3.400	MS	23,500	70,500	05/14/2015	09/01/2028
75902J-AS-8	AZ REGIONAL PUBLIC TRANS REV				1FE	5,000,000	109.5090	5,475,450	5,000,000	5,000,000					6.460	6.460	JJ	161,500	323,000	06/24/2009	07/01/2025
759136-RX-4	CO REGL TRANS DIST SALES TAX REV				1FE	5,978,300	121.8960	6,094,800	5,000,000	5,824,678		(56,129)			5.000	3.300	MN	41,667	250,000	02/28/2014	11/01/2028
759911-R8-5	IL REGIONAL TRANS AUTH REV				1FE	5,012,111	110.4940	5,524,700	5,000,000	5,006,840		(859)			5.400	5.370	JJ	135,000	270,000	01/07/2010	07/01/2023
76218R-GV-4	RI STATE CLEAN WTR FINAGY REV				1FE	1,729,009	116.6780	1,586,821	1,360,000	1,608,816		(33,997)			5.000	2.080	AO	17,000	68,000	05/03/2013	10/01/2024
76218R-GW-2	RI STATE CLEAN WTR FINAGY REV				1FE	659,080	118.4070	621,637	525,000	615,635		(12,312)			5.000	2.230	AO	6,563	26,250	05/03/2013	10/01/2025
762236-BC-0	RI ST ECONOMIC DEV CORP				1FE	705,563	100.4010	712,847	710,000	708,776		304			6.125	6.180	JJ	21,744	43,488	04/20/2000	07/01/2020
76246P-AP-3	CA RIALTO REDEV TAX ALLOC REVENUE				1FE	2,272,050	113.7270	2,302,972	2,025,000	2,242,409		(21,054)			5.000	3.540	MS	33,750	109,969	07/02/2015	09/01/2029
765433-KM-8	VA RICHMOND CITY PUB UITL REVENUE				1FE	1,147,980	115.7140	1,157,140	1,000,000	1,147,021		(959)			5.000	3.120	JJ	3,333		11/16/2016	01/15/2034
767169-DM-4	NM RIO RANCHO GROSS RECPTS TAX REV				1FE	1,462,669	98.2260	1,453,745	1,480,000	1,468,513		1,654			2.000	2.130	JD	2,467	29,600	04/15/2013	06/01/2023
767175-GN-6	NM RIO RANCHO WTR & WSTWTR SYS REV				1FE	1,486,045	117.2210	1,383,208	1,180,000	1,383,071		(29,487)			5.000	2.100	MN	7,539	59,000	04/25/2013	05/15/2023
767175-HG-0	NM RIO RANCHO CITY WTR SYS REVENUE				1FE	1,038,100	106.5810	1,065,810	1,000,000	1,033,826		(3,377)			4.000	3.520	MN	5,111	45,889	09/10/2015	05/15/2031
76913A-DL-4	CA RIVERSIDE CNTY TAX ALLOC REVENUE				1FE	2,709,773	103.5800	2,817,376	2,720,000	2,710,277		435			4.000	4.030	AO	27,200	108,800	06/17/2015	10/01/2032
770161-AQ-0	CO ROARING FORK TRANS REV				1FE	2,000,000	111.8420	2,236,840	2,000,000	2,000,000					6.614	6.610	JD	11,023	132,280	07/01/2009	12/01/2029
772249-PY-8	SC ROCK HILL UTILITY SYS REVENUE				1FE	1,082,200	105.2470	1,052,470	1,000,000	1,080,755		(1,445)			4.000	2.970	JJ	7,222		10/06/2016	01/01/2034
773835-BM-4	IN ROCKPORT POLLUTION CONTROL REV				2FE	500,000	99.6960	498,480	500,000	500,000					1.750	1.750	JD	729	8,750	05/21/2014	06/01/2025
774652-AR-2	NC ROCKY MOUNT CITY REVENUE				1FE	2,738,818	104.1870	2,755,746	2,645,000	2,738,745		(73)			4.000	3.550	MN	882		12/14/2016	05/01/2033
774652-AS-0	NC ROCKY MOUNT CITY REVENUE				1FE	1,545,975	103.7020	1,555,530	1,500,000	1,545,939		(36)			4.000	3.610	MN	500		12/14/2016	05/01/2034
781824-BB-2	IN RUSH CNTY ELEM SCHL REV				1FE	1,495,125	107.5170	1,612,755	1,500,000	1,497,123		306			5.100	5.130	JJ	35,275	76,500	11/14/2008	07/15/2024
782454-LH-3	KY RUSSELL CNTY SCHL DIST REV				1FE	1,170,780	100.6700	1,208,040	1,200,000	1,174,866		1,609			3.250	3.460	MN	6,500	39,000	05/08/2014	05/01/2029
783116-AS-5	LA RUSTON SALES TAX REVENUE				1FE	1,554,387	112.6990	1,448,182	1,285,000	1,546,965		(7,422)			5.000	2.550	JD	5,354	13,921	08/25/2016	06/01/2033
785840-GX-1	CA SACRAMENTO AREA FLOOD CONTROL REV				1FE	568,100	113.3470	566,735	500,000	553,337		(5,917)			5.000	3.420	AO	6,250	25,000	05/29/2014	10/01/2029
786071-KY-5	CA SACRAMENTO N NATOMAS REVENUE				2FE	551,865	110.4840	552,420	500,000	545,506		(4,355)			5.000	3.750	MS	8,333	28,611	06/17/2015	09/01/2030
786795-CR-3	MI SAGINAW WTR SPLY SYS REVENUE				1FE	679,969	111.4240	651,830	585,000	678,415		(1,554)			5.000	3.050	JJ	5,281		10/13/2016	07/01/2032
790235-BN-4	FL ST JOHNS CNTY TRANS IMPT REV				1FE	1,341,207	103.6930	1,306,532	1,260,000	1,333,510		(7,636)			4.000	3.190	AO	12,600	50,400	12/22/2015	10/01/2033
790420-LV-3	FL ST JOHNS CNTY WTR & SWR REVENUE				1FE	815,941	114.3320	800,324	700,000	793,454		(11,105)			5.000	2.980	JD	2,917	35,000	11/13/2014	06/01/2030
790608-DE-0	IN ST JOSEPH CITY COLLEGE REV				1FE	2,215,338	100.6580	2,234,608	2,220,000	2,218,287		360			4.250	4.270	AO	23,588	94,350	03/23/2007	04/01/2021
79165N-BK-9	MO ST LOUIS FIN CORP SALES TAX REV				1FE	2,594,469	110.8710	2,389,270	2,155,000	2,578,424		(16,045)			5.000	2.560	FA	46,093		08/05/2016	02/15/2030
793028-RZ-6	MN ST PAUL PORT AUTH TAX REV				1FE	1,329,393	100.5250	1,342,009	1,335,000	1,332,980		434			4.250	4.290	MS	18,913	56,738	02/14/2007	03/01/2021
79560Q-CE-6	UT SALT LAKE CITY TAX REV				1FE	4,573,083	107.1420	4,880,318	4,555,000	4,559,846		(2,002)			4.600	4.540	AO	52,383	209,530	02/04/2009	10/01/2025

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book / Adjusted Carrying Value 12	Change in Book / Adjusted Carrying Value 13	Change in Book / Adjusted Carrying Value 14	Change in Book / Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 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
795685-FB-7	UT SALT LAKE SALES TAX REVENUE				1FE	1,420,000	97.9810	1,391,330	1,420,000	1,420,000					3.000	3.000	FA	17,750	42,600	01/27/2015	02/01/2030
79642B-TK-9	TX SAN ANTONIO WTR REV				1FE	1,251,670	115.1770	1,151,770	1,000,000	1,139,493		(24,183)			5.000	2.230	MN	6,389	50,000	02/08/2012	05/15/2023
797400-KT-4	CA SAN DIEGO CNTY REGL TRANS REVENUE				1FE	2,533,641	116.4680	2,346,830	2,015,000	2,515,401		(18,239)			5.000	2.030	AO	37,501		08/04/2016	04/01/2034
798055-SU-4	TX SAN JACINTO RIVER AUTH REV				1FE	568,290	114.2790	571,395	500,000	551,972		(6,778)			5.000	3.270	AO	6,250	25,000	06/12/2014	10/01/2027
798693-DM-6	CA SAN LUIS OBISPO CNTY REVENUE				1FE	4,547,440	116.5520	4,662,080	4,000,000	4,483,257		(47,240)			5.000	3.380	MS	66,667	206,667	08/06/2015	09/01/2030
798762-JQ-4	CA SAN MARCOS SCHL DIST SPL TAX REV				1FE	1,438,885	115.0620	1,461,287	1,270,000	1,404,303		(15,084)			5.000	3.420	MS	21,167	63,500	08/08/2014	09/01/2027
799910-FR-0	UT SANDY TAX REVENUE				1FE	1,106,670	100.7830	1,143,887	1,135,000	1,108,789		1,551			3.250	3.470	MS	12,296	38,220	07/10/2015	03/01/2030
80036R-AP-5	GA SANDY SPRINGS PUB FACS AUTH REVENUE				1FE	1,207,227	98.4830	1,201,493	1,220,000	1,208,066		715			3.000	3.090	MN	6,100	36,905	10/21/2015	05/01/2030
802556-BA-7	CA SANTA PAULA UTL WSTWTR REVENUE				1FE	3,701,137	102.1890	3,745,227	3,665,000	3,695,643		(3,246)			3.500	3.380	FA	53,448	128,275	04/15/2015	02/01/2030
80263K-AG-4	CA SANTA ROSA AGY TX ALLOC REVENUE				1FE	2,263,775	100.6850	2,315,755	2,300,000	2,265,523		1,607			3.375	3.500	FA	32,344	54,338	10/30/2015	08/01/2032
80585G-BR-9	SC SCABO CHEROKKE SCH DIST REVENUE				1FE	969,410	100.5410	1,005,410	1,000,000	972,172		1,676			3.250	3.520	JD	2,708	32,500	04/23/2015	12/01/2029
80585G-BT-5	SC SCAGO ED FACS CHEROKEE SCH REVENUE				1FE	991,280	101.3110	1,013,110	1,000,000	992,361		649			3.000	3.090	JD	2,500	30,000	04/23/2015	12/01/2026
80802V-AN-3	CA SCHS INFRASTRUCTURE SPL TAX REV				1FE	1,303,040	114.6910	1,330,416	1,160,000	1,272,855		(12,608)			5.000	3.530	MS	19,333	58,000	06/18/2014	09/01/2027
80889E-BC-0	OH SCIOTO CNTY REGL WTR DIST REV				6*	1,175,000	104.4460	1,227,241	1,175,000	1,175,000					5.625	5.620	JD	5,508	66,094	05/25/2011	06/01/2031
809545-NP-7	KY SCOTT CNTY SCHL DIST REV				1FE	1,350,081	100.8010	1,375,934	1,365,000	1,358,653		1,055			4.250	4.350	AO	14,503	58,013	04/05/2007	04/01/2022
809545-TX-4	KY SCOTT CNTY SCHL DIST REV				1FE	1,972,620	97.8350	1,956,700	2,000,000	1,982,730		2,592			2.000	2.150	MS	13,333	40,000	11/29/2012	03/01/2023
810489-PN-8	AZ SCOTTSDALE PROP CORP EXCISE TAX REV				1FE	811,000	101.9350	815,480	800,000	808,509		(994)			3.250	3.090	JJ	13,000	26,000	05/07/2014	07/01/2027
812643-FR-0	WA SEATTLE MUN LT & PWR REV				1FE	3,312,420	112.4680	3,374,040	3,000,000	3,141,872		(31,598)			5.000	3.740	FA	62,500	150,000	01/13/2011	02/01/2021
812728-PJ-6	WA SEATTLE WTR SYS REV				1FE	1,146,999	104.2110	1,094,216	1,050,000	1,067,039		(15,185)			5.000	3.460	FA	21,875	52,500	04/13/2011	02/01/2021
816705-JE-8	SEMINOLE CNTY FL WTR & SWR REVENUE				1FE	1,834,630	106.4450	1,862,788	1,750,000	1,823,388		(7,077)			4.000	3.440	AO	17,500	70,000	05/01/2015	10/01/2030
818614-FD-6	IN SEYMOUR SEWAGE WKS REVENUE				1FE	1,800,000	100.7390	1,813,302	1,800,000	1,800,000					3.000	3.000	JJ	27,000	54,000	02/04/2015	07/01/2029
82153T-BM-0	AL SHELBY CNTY BRD OF EDU SPL TX REVENUE				1FE	2,000,000	93.4190	1,868,380	2,000,000	2,000,000					3.000	3.000	FA	25,000	14,500	04/22/2016	02/01/2031
821710-FT-2	IN SHELBY EASTERN SCHL BLDG REV				1FE	2,322,630	110.5750	2,344,190	2,120,000	2,219,612		(19,719)			5.000	3.860	JJ	48,878	106,000	03/24/2011	07/15/2021
82378P-AW-6	IN SHERIDAN SCHL BLDG REV				1FE	2,000,489	105.2020	2,109,300	2,005,000	2,002,485		271			4.750	4.770	JJ	43,915	95,238	06/13/2008	07/15/2024
825485-TH-8	LA SHREVEPORT WTR & SWR REVENUE				1FE	2,371,522	107.1830	2,363,385	2,205,000	2,340,183		(14,839)			4.000	3.120	JD	7,350	88,200	10/23/2014	12/01/2026
825485-TP-0	LA SHREVEPORT WTR & SWR REVENUE				1FE	2,255,900	113.7100	2,274,200	2,000,000	2,208,764		(22,543)			5.000	3.480	JD	8,333	100,000	11/07/2014	12/01/2029
825485-UL-7	LA SHREVEPORT WTR & SWR REVENUE				1FE	2,910,650	112.6930	2,817,325	2,500,000	2,873,786		(35,972)			5.000	3.070	JD	10,417	119,444	12/17/2015	12/01/2031
836193-BS-0	IN SOUTH ADAMS SCHL BLDG REV				1FE	1,131,107	103.8020	1,178,153	1,135,000	1,132,779		239			4.800	4.830	JJ	25,121	54,480	03/12/2008	07/15/2024
836480-AS-2	IN SOUTH BEND BLDG CORP REV				1FE	902,543	111.5270	836,453	750,000	830,777		(17,488)			5.000	2.370	FA	15,625	37,500	09/11/2012	08/01/2021
837151-PQ-6	SC ST PUBLIC SVC AUTH REVENUE				1FE	5,880,800	112.1860	5,609,300	5,000,000	5,814,598		(66,202)			5.000	3.000	JD	20,833	202,083	01/08/2016	12/01/2034
83755L-JZ-0	SD SOUTH DAKOTA ST BLDG REV				1FE	2,270,000	101.4160	2,302,143	2,270,000	2,270,000					4.500	4.500	JD	8,513	102,150	05/31/2007	06/01/2022
83787T-AN-1	GA S FULTON MUNI REGL WTR & SWR REV				1FE	2,290,632	114.1490	2,300,102	2,015,000	2,226,214		(26,403)			5.000	3.310	JJ	50,375	100,750	06/18/2014	01/01/2027
83818P-CL-4	IN SOUTH HARRISON SCHL BLDG REV				1FE	3,790,750	101.6750	3,858,566	3,795,000	3,793,283		336			4.250	4.260	JJ	74,371	161,288	03/16/2007	07/15/2021
83854P-BG-1	UT SOUTH JORDAN WATER REV				1FE	1,901,825	102.1190	1,950,473	1,910,000	1,906,676		606			4.300	4.340	MN	13,688	82,130	05/02/2007	11/01/2021
84131Q-BJ-6	AK PWR AGY ELEC REVENUE				1FE	1,962,940	100.9140	2,018,280	2,000,000	1,965,584		1,583			3.875	4.020	JD	6,458	77,500	04/23/2015	06/01/2033
841438-LF-9	MO SE STATE UNIV REVENUE				1FE	1,237,507	90.5950	1,109,789	1,225,000	1,236,903		(604)			3.000	2.850	AO	9,188	5,206	08/04/2016	04/01/2033
841438-LH-5	MO SE STATE UNIV REVENUE				1FE	1,009,970	88.4480	893,325	1,010,000	1,009,970					3.000	3.000	AO	7,575	4,293	08/04/2016	04/01/2035

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
844211-CX-8	MI SOUTHFIELD LIBRARY BLDG AUTH REVENUE				1FE	994,602	99.0120	1,009,922	1,020,000	997,589		1,601			3.125	3.350	MN	5,313	31,875	02/13/2015	05/01/2028
844813-CQ-6	IN SOUTHWEST DUBOIS ELEM REV				1FE	816,725	100.1840	826,518	825,000	823,024		725			4.250	4.350	JJ	16,655	35,063	03/29/2006	07/10/2019
850578-TN-5	IL SPRINGFIELD CITY ELECTRIC REVENUE				1FE	1,492,864	99.2670	1,523,748	1,535,000	1,495,282		2,256			3.500	3.750	MS	17,908	40,145	11/13/2015	03/01/2030
850714-GB-6	IL SPRINGFIELD WTR REV				1FE	2,309,856	111.1490	2,256,325	2,030,000	2,222,946		(34,042)			5.000	3.000	MS	33,833	101,500	05/14/2014	03/01/2027
851010-JX-7	MO CITY OF SPRINGFIELD PUB BLD CIVIC PAR				6*	35,000	100.2950	35,103	35,000	35,000					5.250	5.250	JD	153	1,838	08/03/1998	06/01/2018
851018-KT-7	MO SPRINGFIELD PUB UTIL REVENUE				1FE	9,818,300	101.0770	10,107,700	10,000,000	9,832,448		9,468			3.375	3.530	FA	140,625	337,500	05/21/2015	08/01/2030
852516-BV-4	TX STAFFORD ECON DEV SALES TAX REV				1FE	1,123,100	112.3030	1,123,030	1,000,000	1,093,406		(12,279)			5.000	3.420	MS	16,667	50,000	06/12/2014	09/01/2028
85732G-RG-7	PA STATE PUBLIC SCHL BLDG REV				1FE	1,035,530	106.1250	1,061,250	1,000,000	1,024,781		(4,126)			4.000	3.490	MN	5,111	40,000	03/21/2014	11/15/2027
864108-DA-0	MI STURGIS BLDG AUTH REV				1FE	1,126,493	107.8190	1,132,100	1,050,000	1,110,277		(6,693)			4.250	3.400	AO	11,156	44,625	06/19/2014	10/01/2028
866527-GK-4	FL SUMTER CNTY CAPITAL IMPT REVENUE				1FE	1,630,689	115.3210	1,683,687	1,460,000	1,608,324		(14,850)			5.000	3.590	JD	6,083	73,000	06/04/2015	06/01/2031
866613-BK-7	SC SUMTER TWO SCH FACS REVENUE				2FE	1,704,238	95.1390	1,664,933	1,750,000	1,705,973		1,736			3.125	3.340	JD	4,557	38,889	03/02/2016	12/01/2031
86889A-AN-2	AZ SURPRISE PLEDGED REVENUE				1FE	839,491	100.8240	872,128	865,000	841,950		1,626			3.000	3.280	JJ	12,975	26,527	06/03/2015	07/01/2028
86889A-AP-7	AZ SURPRISE PLEDGED REVENUE				1FE	891,873	102.9600	936,936	910,000	893,454		1,044			3.250	3.430	JJ	14,788	30,232	06/03/2015	07/01/2029
86889A-AQ-5	AZ SURPRISE PLEDGE REVENUE				1FE	578,500	115.2140	576,070	500,000	568,110		(6,884)			5.000	3.160	JJ	12,500	25,556	06/03/2015	07/01/2030
874458-JZ-6	FL TALLAHASSEE CAPITAL BONDS REV				1FE	569,835	114.1460	570,730	500,000	550,274		(7,878)			5.000	3.070	AO	6,250	25,000	05/21/2014	10/01/2030
876721-AC-5	MI TAWAS CITY HOSP FIN AUTH ST JOSEPH HL				1FE	2,370,000	100.2950	2,376,992	2,370,000	2,370,000					5.750	5.740	FA	51,482	136,275	10/12/2000	02/15/2023
876721-AG-6	MI TAWAS CITY HOSP FIN AUTH ST JOSEPH HE				1FE	1,045,000	100.2950	1,048,083	1,045,000	1,045,000					5.750	5.740	FA	22,700	60,088	10/18/2000	02/15/2023
882756-8C-6	TEXAS ST PUBLIC FIN AUTH				1FE	2,226,840	103.9820	2,079,640	2,000,000	2,221,064		(5,776)			4.000	2.720	JD	6,667	16,889	08/26/2016	12/01/2034
885277-EN-9	CO THORNTON DEV AUTH TAX INCR REVENUE				1FE	987,600	100.2690	1,002,690	1,000,000	988,171		529			3.750	3.850	JD	3,125	37,396	11/18/2015	12/01/2032
88786P-BS-7	IN TIPPECANOE CNTY SCHL REV				1FE	1,070,000	107.5900	1,151,213	1,070,000	1,070,000					5.260	5.260	JJ	25,952	56,282	12/17/2009	07/15/2020
889396-QE-0	OH TOLEDO WTRWKS REV				1FE	1,172,220	115.9540	1,159,540	1,000,000	1,116,999		(16,448)			5.000	2.970	MN	6,389	50,000	06/17/2013	11/15/2023
889396-RF-6	OH TOLEDO WTRWKS REVENUE				1FE	1,987,206	114.7690	2,002,719	1,745,000	1,957,572		(21,693)			5.000	3.320	MN	11,149	87,250	07/22/2015	11/15/2030
890680-JX-0	KS TOPEKA UTIL REV				1FE	2,542,225	98.9740	2,528,786	2,555,000	2,546,473		1,187			2.250	2.300	FA	23,953	57,488	04/24/2013	08/01/2023
892372-AT-0	CA TRACY CMNTY DEV AGY TX ALLOC REVENUE				1FE	1,322,933	91.1160	1,230,066	1,350,000	1,323,983		1,050			3.000	3.150	FA	16,875	19,350	01/22/2016	08/01/2033
89556G-AY-1	IN TRI CREEK HS BLDG CORP REV				1FE	994,890	100.0950	1,000,950	1,000,000	998,373		417			4.250	4.300	JJ	19,597	42,500	12/18/2006	07/15/2020
89602N-3Z-5	NY TRIBOROUGH BRDG &TNL AUTH REVENUE				1FE	2,642,003	115.2050	2,620,914	2,275,000	2,606,102		(31,952)			5.000	3.110	MN	14,535	113,434	11/04/2015	11/15/2034
89602N-4G-6	NY TRIBOROUGH BRDG & TUNL AUTH REVENUE				1FE	1,161,320	114.8700	1,148,700	1,000,000	1,145,540		(14,045)			5.000	3.110	MN	6,389	49,861	11/04/2015	11/15/2034
898785-NR-7	AZ TUCSON STREET & HIGHWAY REV				1FE	1,168,420	113.6270	1,136,270	1,000,000	1,107,659		(17,825)			5.000	2.870	JJ	25,000	50,000	06/13/2013	07/01/2022
898796-5Z-6	AZ TUCSON WTR REV				1FE	1,000,000	114.8960	1,148,960	1,000,000	1,000,000					5.789	5.780	JJ	28,945	57,890	06/11/2010	07/01/2026
898797-AL-9	AZ TUCSON WTR REV				1FE	2,090,684	116.0580	2,060,030	1,775,000	1,989,905		(29,591)			5.000	2.940	JJ	44,375	88,750	06/06/2013	07/01/2025
898797-CM-5	AZ TUCSON WTR REVENUE				1FE	911,690	115.7010	919,823	795,000	896,345		(10,189)			5.000	3.270	JJ	19,875	40,523	06/11/2015	07/01/2030
899656-KR-2	OK TULSA MET UTIL AUTH REV				1FE	1,095,143	108.6630	1,108,363	1,020,000	1,054,386		(7,613)			4.000	3.130	MS	13,600	40,800	03/23/2011	03/01/2021
90059R-AS-0	AL TUSCALOOSA CITY BRD OF EDUC TAX REV				1FE	1,672,830	113.0650	1,695,975	1,500,000	1,672,743		(87)			5.000	3.570	FA	417		12/15/2016	08/01/2034
90059R-AT-8	AL TUSCALOOSA CITY BRD OF EDUC TAX REV				1FE	1,388,663	112.5420	1,406,775	1,250,000	1,388,593		(70)			5.000	3.620	FA	347		12/15/2016	08/01/2035
901073-GY-6	CA TUSTIN UNIF SCH DIST REVENUE				1FE	4,900,469	112.7850	4,951,262	4,390,000	4,833,317		(42,820)			5.000	3.630	MS	73,167	219,500	05/14/2015	09/01/2032
913366-HG-8	CA UNIV OF CA RGT MED CTR REVENUE				1FE	3,124,535	113.8500	2,863,328	2,515,000	3,103,469		(21,067)			5.000	2.220	MN	16,068	30,739	08/11/2016	05/15/2034
914054-KR-1	PA UNIV AREA JT AUTH REVENUE				1FE	2,140,075	100.2490	2,135,304	2,130,000	2,136,642		(1,872)			3.000	2.900	MN	10,650	63,900	02/06/2015	11/01/2027
914460-DD-9	MN UNIV OF MINNESOTA REV				1FE	1,905,569	106.4790	2,033,749	1,910,000	1,907,455		248			4.600	4.610	AO	21,965	87,860	01/29/2009	04/01/2025

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
914845-PD-8	AL UNIV SOUTH ALABAMA REV				1FE	2,770,000	105.2470	2,915,342	2,770,000	2,770,000					4.600	4.600	FA	53,092	127,420	09/11/2008	08/01/2024
915138-HK-0	OH UNIV OF TOLEDO REV				1FE	3,726,858	100.2590	3,744,674	3,735,000	3,731,881		628			4.300	4.320	JD	13,384	160,605	01/18/2007	06/01/2021
915178-BJ-5	UT UNIV OF UTAH REV				1FE	2,520,000	102.8850	2,592,702	2,520,000	2,520,000					4.250	4.250	JD	8,925	107,100	03/16/2007	12/01/2021
916544-BJ-7	CA UPPLER SANTA CLARA VY PWRS AUTH REV				1FE	2,950,675	117.1600	2,929,000	2,500,000	2,885,901		(38,973)			5.000	2.950	FA	52,083	125,000	04/16/2015	08/01/2030
917567-CG-2	UT STATE TRANSIT AUTH REVENUE				1FE	1,126,020	105.8050	1,058,050	1,000,000	1,121,976		(4,044)			4.000	2.540	JD	1,778	12,333	08/12/2016	12/15/2031
917572-SS-9	UT WATER FINANCING AGENCY REV				1FE	1,850,000	102.1900	1,890,515	1,850,000	1,850,000					4.250	4.250	AO	19,656	78,625	03/14/2007	10/01/2021
921624-AY-8	WA VANCOUVER DOWNTOWN REDEV REV				1FE	1,268,938	115.6020	1,294,742	1,120,000	1,222,353		(13,839)			5.000	3.420	JJ	28,000	56,000	06/20/2013	01/01/2025
921624-BA-9	WA VANCOUVER DOWNTOWN REDEV AUTH REV				1FE	1,285,371	114.9530	1,390,931	1,210,000	1,262,464		(6,878)			5.000	4.230	JJ	30,250	60,500	06/25/2013	01/01/2027
924214-RF-8	VT STATE MUNI BOND BK REV				1FE	1,162,730	116.5840	1,165,840	1,000,000	1,118,734		(15,183)			5.000	3.080	JD	4,167	50,000	12/17/2013	12/01/2024
926740-CA-7	IN VIGO CNTY SCHL DIST REV				1FE	3,956,436	101.6570	4,030,700	3,965,000	3,961,608		665			4.300	4.320	JJ	80,985	170,495	04/26/2007	07/10/2021
927781-L6-9	VA STATE CLG BLDG AUTH REVENUE				1FE	1,453,124	99.0970	1,456,726	1,470,000	1,455,267		991			3.000	3.100	FA	18,375	44,100	10/31/2014	02/01/2029
92817Q-7N-6	VA STATE RESOURCES AUTH REV				1FE	3,327,968	117.4830	3,424,629	2,915,000	3,206,338		(37,358)			5.000	3.350	MN	24,292	145,750	08/01/2013	11/01/2025
92817S-KE-7	VA VIRGINIA ST PUB SCH REV				1FE	1,011,240	106.2560	1,062,560	1,000,000	1,002,271		(1,344)			5.250	5.090	FA	21,875	52,500	11/26/2008	08/01/2025
92818D-AM-2	VA VIRGINIA STATE PUB SCHL REV				1FE	1,726,585	107.8980	1,872,030	1,735,000	1,730,605		612			5.500	5.550	JD	7,952	95,425	12/10/2008	12/01/2022
92818L-P8-9	VA STATE RESOURCES AUTH INFRAS REVENUE				1FE	1,057,210	105.3950	1,053,950	1,000,000	1,051,654		(4,968)			4.000	3.320	MN	6,667	38,111	11/05/2015	11/01/2033
935007-UZ-5	KY WARREN CNTY SCHL DIST FIN CORP REV				1FE	2,369,256	106.4940	2,380,141	2,235,000	2,337,070		(11,963)			4.000	3.300	JD	7,450	89,400	03/06/2014	06/01/2027
93515P-BN-6	OH WARREN CNTY HLTH CARE FACS REV				1FE	373,318	107.4200	349,115	325,000	363,709		(4,499)			5.000	3.200	JJ	8,125	16,250	10/17/2014	07/01/2029
93515P-BP-1	OH WARREN CNTY HEALTHCARE FACS REV				1FE	1,049,380	107.0170	984,556	920,000	1,023,738		(12,011)			5.000	3.290	JJ	23,000	46,000	10/16/2014	07/01/2030
93638R-AB-1	IN WARSAW MULTI SCHL BLDG REV				1FE	2,913,868	102.8870	3,004,300	2,920,000	2,917,759		498			4.250	4.270	JJ	57,224	124,100	05/17/2007	01/15/2021
93638R-CG-8	IN WARSAW MULTI SCHL BLDG REV				1FE	2,330,000	104.3120	2,430,470	2,330,000	2,330,000					5.300	5.300	JJ	56,943	123,490	11/21/2008	07/15/2024
938729-BR-0	UT WASHINGTON CNTY WTR REVENUE				1FE	1,099,080	107.0890	1,070,890	1,000,000	1,082,351		(9,388)			4.000	2.810	AO	10,000	40,000	02/05/2015	10/01/2029
941325-BF-8	CA WATERUSE FIN AUTH REV				1FE	1,582,295	115.4750	1,582,008	1,370,000	1,533,754		(19,555)			5.000	3.160	MN	11,417	68,500	05/22/2014	05/01/2027
941325-BG-6	CA WATERUSE FIN AUTH REV				1FE	1,146,740	114.9720	1,149,720	1,000,000	1,113,301		(13,479)			5.000	3.250	MN	8,333	50,000	05/22/2014	05/01/2028
943102-BS-1	WI WAUKESHA SWR SYS REV				1FE	1,225,306	107.1410	1,253,550	1,170,000	1,210,802		(4,812)			4.000	3.450	MN	7,800	46,800	03/19/2014	05/01/2027
946363-JW-9	IN WAYNE TWP SCHL BLDG CORP REV				1FE	1,715,940	117.2820	1,759,230	1,500,000	1,665,671		(19,037)			5.000	3.330	JJ	34,583	75,000	03/13/2014	07/15/2026
947673-EF-2	UT WEBER STATE UNIV REV				1FE	1,375,000	100.8010	1,386,014	1,375,000	1,375,000					4.250	4.250	AO	14,609	58,438	01/12/2007	04/01/2021
950511-KA-2	WA WENATCHEE WTR & SWR REV				1FE	1,168,080	110.0910	1,150,451	1,045,000	1,107,801		(11,629)			4.500	3.170	JD	3,919	47,025	05/31/2011	12/01/2021
954507-DD-8	PA W MIFFLIN SAN SWR REVENUE				1FE	2,265,880	112.2390	2,244,780	2,000,000	2,214,977		(24,476)			5.000	3.380	FA	41,667	100,000	11/07/2014	08/01/2029
956725-FF-7	WV STATE WTR DEV AUTH REVENUE				1FE	1,095,490	112.1960	1,121,960	1,000,000	1,095,236		(254)			5.000	3.820	AO	1,528		12/01/2016	10/01/2032
959435-EE-4	IN WESTERN SCHOOL BLDG CORP REV				1FE	2,380,000	101.7280	2,421,126	2,380,000	2,380,000					4.250	4.250	JJ	46,641	101,150	03/09/2007	07/15/2021
96048T-AJ-7	OH WESTLAKE SPL OBLG REV				1FE	1,290,586	118.4330	1,314,606	1,110,000	1,249,494		(15,263)			5.000	3.190	JD	4,625	55,500	03/19/2014	12/01/2026
966412-EB-0	IN WHITLEY CNTY MIDDLE SCHL				1FE	1,846,226	103.2030	1,909,256	1,850,000	1,848,568		317			4.400	4.420	JJ	37,534	81,400	10/11/2007	01/15/2021
967338-VR-2	KS WICHITA WTR & SWR UTIL REV				1FE	1,481,250	102.5610	1,538,415	1,500,000	1,483,949		1,107			3.125	3.230	AO	11,719	46,875	07/15/2014	10/01/2028
971724-BR-9	NC WILMINTON STORM WTR FEE REVENUE				1FE	1,264,431	106.9180	1,288,362	1,205,000	1,256,584		(5,210)			4.000	3.410	JD	4,017	48,200	05/29/2015	06/01/2032
976002-CJ-2	FL WINTER PARK ELE REVENUE				1FE	1,115,000	91.3200	1,018,218	1,115,000	1,115,000					3.000	3.000	AO	8,363	12,915	04/12/2016	10/01/2033
977092-UX-1	WI STATE CLEAN WTR REV				1FE	1,828,445	110.2140	1,719,338	1,560,000	1,714,312		(26,664)			4.000	2.060	JD	5,200	62,400	07/11/2012	06/01/2022
982674-HL-0	KS WYANDOTTE CNTY GOVT UTIL SYS REV				1FE	1,252,400	114.4110	1,144,110	1,000,000	1,153,539		(25,252)			5.000	2.110	MS	16,667	50,000	12/07/2012	09/01/2022
982674-JN-4	KS WYANDOTTE CNTY GOVT UTIL REV				1FE	1,136,730	114.8390	1,148,390	1,000,000	1,107,218		(12,053)			5.000	3.390	MS	16,667	50,000	06/12/2014	09/01/2027
982674-KV-4	KS WYANDOTTE CNTY GOVT UTL SYS REVENUE				1FE	1,546,116	112.6250	1,492,281	1,325,000	1,528,092		(18,024)			5.000	2.980	MS	22,083	36,806	01/14/2016	09/01/2033
982674-LT-8	KS CITY WYANDOTTE CNTY REVENUE				1FE	1,386,569	102.1680	1,409,918	1,380,000	1,386,547		(21)			4.000	3.930	MS	3,527		11/17/2016	09/01/2034

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book / Adjusted Carrying Value 12	Change in Book / Adjusted Carrying Value 13	Change in Book / Adjusted Carrying Value 14	Change in Book / Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 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
983366-EC-5	WY STATE MUNI PWR AGY REVENUE				1FE	1,125,107	112.1790	1,138,617	1,015,000	1,125,107					5.000	3.690	JJ			12/14/2016	01/01/2034
988169-AU-2	TX YSELTA INDPT SCHL DIST PUB FACS CORP				1FE	2,986,080	101.5160	3,045,480	3,000,000	2,994,166		744			5.375	5.410	MN	20,604	161,250	04/12/2001	11/15/2024
98840A-AQ-8	CA YUCAIPA VLY WTR SYS REVENUE				1FE	1,906,273	108.2580	1,926,992	1,780,000	1,887,023		(10,561)			4.000	3.200	MS	23,733	71,200	02/13/2015	09/01/2029
98840A-AR-6	CA YUCAIPA VLY WTR SYS REVENEU				1FE	979,660	100.0720	1,000,720	1,000,000	981,564		1,043			3.250	3.420	MS	10,833	32,500	02/13/2015	09/01/2030
98972L-MM-0	IN ZIONSVILLE CMNTY SCHLS BLDG REV				1FE	2,970,450	100.7390	3,022,170	3,000,000	2,975,355		2,257			3.000	3.100	JJ	41,500	90,000	08/27/2014	07/15/2026
745190-UF-3	PR PUERTO RICO HIGHWAY TRANS REV		D		1FE	922,690	102.1230	1,021,230	1,000,000	955,051		11,370			4.000	5.420	JJ	20,000	40,000	09/22/2005	07/01/2020
2599999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations						1,151,797,772	XXX	1,153,155,830	1,096,515,000	1,140,271,543	0	(4,317,521)	0	0	XXX	XXX	XXX	12,774,517	38,570,932	XXX	XXX
3199999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies of Governments and Their Political Subdivisions						1,151,797,772	XXX	1,153,155,830	1,096,515,000	1,140,271,543	0	(4,317,521)	0	0	XXX	XXX	XXX	12,774,517	38,570,932	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																					
00101A-AA-3	ADOP CO				2FE	4,976,450	103.1850	5,159,280	5,000,000	4,997,666		2,946			6.625	6.690	AO	82,813	331,250	09/20/2007	10/01/2017
00101J-AF-3	ADT CORP				3FE	1,917,840	95.2500	1,905,000	2,000,000	1,905,000	106,541	8,459			3.500	4.040	JJ	32,278	80,000	06/06/2013	07/15/2022
001084-AQ-5	AGCO CORP				2FE	4,271,440	107.2050	4,288,228	4,000,000	4,246,684		(24,756)			5.875	4.400	JD	19,583	117,500	06/16/2016	12/01/2021
00206R-CT-7	AT&T INC				2FE	1,998,680	101.2560	2,025,132	2,000,000	1,998,795		115			4.125	4.130	FA	30,708	43,083	01/29/2016	02/17/2026
00206R-CV-2	AT&T INC				2FE	1,510,923	100.2450	1,503,686	1,500,000	1,502,360		(8,563)			2.400	1.620	MS	10,600	18,000	03/31/2016	03/15/2017
00206R-DA-7	AT&T INC				2FE	3,262,617	107.5510	3,226,536	3,000,000	3,225,078		(37,539)			5.000	3.060	MS	50,000	75,000	03/31/2016	03/01/2021
00206R-DC-3	AT&T INC				2FE	1,045,318	104.2430	1,042,436	1,000,000	1,041,482		(3,836)			4.450	3.770	AO	11,125	22,250	03/31/2016	04/01/2024
00751Y-AB-2	ADVANCE AUTO PARTS INC				2FE	4,904,240	104.3650	5,218,260	5,000,000	4,938,160		10,595			4.500	4.770	JJ	103,750	225,000	08/16/2013	01/15/2022
008117-AN-3	AETNA INC				2FE	2,958,030	106.5510	3,196,542	3,000,000	2,979,327		4,166			4.125	4.290	JD	10,313	123,750	05/17/2011	06/01/2021
00855@-AC-8	AGREE REALTY CORPORATION				2	4,000,000	98.9900	3,959,600	4,000,000	4,000,000					4.420	4.420	JJ	75,140		07/28/2016	07/28/2028
00912X-AF-1	AIR LEASE CORP				2	5,265,000	100.8750	5,043,750	5,000,000	5,019,536		(76,608)			5.625	4.030	AO	70,313	281,250	08/19/2013	04/01/2017
00912X-AJ-3	AIR LEASE CORP				2	4,982,500	106.0480	5,302,425	5,000,000	4,990,805		2,628			4.750	4.810	MS	79,167	237,500	09/24/2013	03/01/2020
012725-AA-5	ALBEMARLE CORP				2FE	1,982,020	106.1810	2,123,636	2,000,000	1,991,912		1,824			4.500	4.610	JD	4,000	90,000	12/07/2010	12/15/2020
01374T-AH-5	ALCENTRA CAPITAL CORP				1FE	7,000,000	99.5900	6,971,314	7,000,000	7,000,000					6.250	6.250	AO	92,361	437,500	04/10/2015	04/15/2020
013817-AQ-4	ALCOA INC				3FE	4,925,000	107.0000	5,350,000	5,000,000	4,960,067	78,626	6,441			5.870	6.050	FA	104,356	293,500	09/08/2010	02/23/2022
013817-AU-5	ALCOA INC				3FE	3,994,840	108.7500	4,350,000	4,000,000	3,997,824		521			6.150	6.160	FA	92,933	246,000	07/26/2010	08/15/2020
013817-AV-3	ALCOA INC				2FE	5,143,450	106.0000	5,300,000	5,000,000	5,069,745	222,378	(15,133)			5.400	5.010	AO	57,000	270,000	07/15/2011	04/15/2021
013817-AW-1	ALCOA INC				3FE	1,000,000	102.5000	1,025,000	1,000,000	1,000,000	90,000				5.125	5.120	AO	12,813	51,250	09/17/2014	10/01/2024
015271-AC-3	ALEXANDRIA REAL ESTATE INC				2FE	1,994,740	105.7930	2,115,864	2,000,000	1,997,051		486			4.600	4.630	AO	23,000	92,000	04/11/2012	04/01/2022
017175-AB-6	ALLEGHANY CORP				2FE	9,963,100	108.2360	10,823,670	10,000,000	9,983,820		3,823			5.625	5.670	MS	165,625	562,500	09/15/2010	09/15/2020
017175-AC-4	ALLEGHANY CORP				2FE	1,588,050	108.4040	1,626,074	1,500,000	1,559,230		(9,429)			4.950	4.130	JD	825	74,250	10/11/2013	06/27/2022
01741R-AC-6	ALLEGHENY TECHNOLOGIES INC				4FE	1,984,080	107.0000	2,140,000	2,000,000	1,994,714	392,849	1,865			9.375	9.500	JD	15,625	187,500	05/27/2009	06/01/2019
01741R-AE-2	ALLEGHENY TECHNOLOGIES INC				4FE	998,860	96.7500	967,500	1,000,000	967,500	377,387	113			5.950	5.960	JJ	27,436	59,500	01/04/2011	01/15/2021
01741R-AF-9	ALLEGHENY TECHNOLOGIES INC				4FE	9,956,640	98.0000	9,800,000	10,000,000	9,778,070	3,876,125	1,945			7.875	7.910	FA	297,500	775,000	04/08/2014	08/15/2023
020002-AX-9	ALLSTATE CORP				1FE	2,991,840	111.7490	3,352,482	3,000,000	2,997,502		929			7.450	7.480	MN	27,938	223,500	05/11/2009	05/16/2019
02005N-AX-8	ALLY FINANCIAL INC				3FE	1,990,000	100.5000	2,010,000	2,000,000	1,996,149	2,821	3,329			3.250	3.420	FA	24,917	65,000	02/11/2015	02/13/2018
02005N-AY-6	ALLY FINANCIAL INC				3FE	8,883,990	99.1250	8,921,250	9,000,000	8,910,840	(989)	15,083			4.125	4.340	FA	142,313	371,250	02/11/2015	02/13/2022
021441-AF-7	ALTERA CORP				1FE	1,974,860	107.5840	2,151,680	2,000,000	1,981,704		2,248			4.100	4.250	MN	10,478	82,000	10/29/2013	11/15/2023
02209S-AD-5	ALTRIA GROUP INC				1FE	2,997,930	114.3550	3,430,668	3,000,000	2,999,455		256			9.700	9.710	MN	41,225	291,000	11/05/2008	11/10/2018
02209S-AJ-2	ALTRIA GROUP INC				1FE	1,334,440	117.9970	1,179,972	1,000,000	1,125,733		(45,003)			9.250	4.090	FA	37,257	92,500	12/19/2011	08/06/2019
02209S-AS-2	ALTRIA GROUP INC				1FE	993,780	105.6610	1,056,617	1,000,000	995,545		533			4.000	4.070	JJ	16,778	40,000	10/28/2013	01/31/2024
02360X-AM-9	AMERENENERGY GENERATING				4FE	990,000	35.0000	1,050,000	3,000,000	1,050,000	521,507	207,355	1,478,862		6.300	42.560	AO	47,250	189,000	11/12/2009	04/01/2020
023654-AW-6	AMERICAN AIRLINES GROUP INC				1FE	695,911	106.0000	748,436	706,072	704,755		1,230			7.930	8.130	JJ	27,840	55,991	02/01/2000	01/02/2019
024836-AC-2	AMERICAN CAMPUS CMNTYS				2FE	1,497,165	101.6530	1,524,801	1,500,000	1,497,849		535			3.350	3.390	AO	12,563	51,506	09/15/2015	10/01/2020
026074-AA-2	AMERICAN FINANCIAL GROUP				2FE	5,000,000	117.3630	5,868,195	5,000,000	5,000,000					9.875	9.870	JD	21,944	493,750	06/10/2009	06/15/2019
026375-AP-0	AMERICAN GREETINGS CORP				3FE	2,015,000	102.0000	2,040,000	2,000,000	2,006,676		(1,989)			7.375	7.240	JD	12,292	147,500	01/17/2012	12/01/2021

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book / Adjusted Carrying Value 12	Change in Book / Adjusted Carrying Value 13	Change in Book / Adjusted Carrying Value 14	Change in Book / Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 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
026874-CU-9	AMERICAN INTL GROUP				2FE	4,953,850	109.2770	5,463,875	5,000,000	4,972,292		4,355			4.875	4.990	JD	20,313	243,750	05/21/2012	06/01/2022
026874-CY-1	AMERICAN INTL GROUP				2FE	5,003,300	103.8210	5,191,090	5,000,000	5,003,052		(248)			4.125	4.110	FA	77,917	103,125	02/23/2016	02/15/2024
026874-DG-9	AMERICAN INTL GROUP				2FE	4,995,400	102.4280	5,121,415	5,000,000	4,996,142		742			3.300	3.320	MS	55,000	84,792	02/23/2016	03/01/2021
029912-BD-3	AMERICAN TOWER CORP				2FE	1,998,420	102.6390	2,052,786	2,000,000	1,999,758		223			4.500	4.510	JJ	41,500	90,000	12/02/2010	01/15/2018
03027X-AD-2	AMERICAN TOWER CORP				2FE	2,973,000	107.6660	3,229,992	3,000,000	2,980,153		2,259			5.000	5.110	FA	56,667	150,000	08/15/2013	02/15/2024
03027X-AG-5	AMERICAN TOWER CORP				2FE	5,953,680	100.2550	6,015,318	6,000,000	5,960,197		3,889			4.000	4.090	JD	20,000	240,000	05/04/2015	06/01/2025
03027X-AJ-9	AMERICAN TOWER CORP				2FE	2,991,390	102.1850	3,065,559	3,000,000	2,992,204		814			4.400	4.430	FA	49,867	78,100	01/08/2016	02/15/2026
03040W-AB-1	AMERICAN WATER CAP CORP				1FE	4,963,750	103.6850	5,184,280	5,000,000	4,996,138		4,648			6.085	6.180	AO	64,231	304,250	02/26/2008	10/15/2017
031100-B@-8	AMETEK INC PRIVATE PLACEMENT				2	5,000,000	111.1000	5,555,000	5,000,000	5,000,000					6.300	6.300	JD	11,375	315,000	12/18/2007	12/18/2019
031162-AZ-3	AMGEN INC				2FE	2,993,310	107.4810	3,224,433	3,000,000	2,998,312		743			5.700	5.720	FA	71,250	171,000	01/13/2009	02/01/2019
032095-AB-7	AMPHENOL CORP				2FE	997,460	104.6430	1,046,436	1,000,000	998,588		246			4.000	4.030	FA	16,667	40,000	01/19/2012	02/01/2022
032359-AE-1	AMTRUST FINANCIAL SERVICE				2FE	8,133,775	107.5000	8,600,000	8,000,000	8,114,450		(14,003)			6.125	5.850	FA	185,111	490,000	10/22/2015	08/15/2023
03761U-AG-1	APOLLO INVESTMENT CORP				2FE	1,991,250	97.3170	1,946,350	2,000,000	1,992,519		715			5.250	5.300	MS	34,417	105,000	06/19/2015	03/03/2025
03765H-AA-9	APOLLO MANAGEMENT HOLDINGS				1FE	13,594,380	99.1510	13,286,234	13,400,000	13,563,787		(18,989)			4.000	3.800	MN	46,156	536,000	09/10/2015	05/30/2024
03765H-AB-7	APOLLO MANAGEMENT HOLDING				1FE	5,994,720	99.5100	5,970,648	6,000,000	5,994,974		254			4.400	4.410	MN	24,933	132,000	05/24/2016	05/27/2026
038336-B#-9	APTAR GROUP				2	2,500,000	106.4600	2,661,500	2,500,000	2,500,000					6.030	6.030	JJ	63,231	150,750	07/31/2008	07/31/2018
04010L-AP-8	ARES CAPITAL CORP				2FE	4,980,000	101.3970	5,069,865	5,000,000	4,987,938		3,666			3.875	3.960	JJ	89,340	193,750	11/18/2014	01/15/2020
04015C-AA-6	ARES FINANCE CO LLC				2FE	9,826,800	92.5100	9,251,010	10,000,000	9,859,450		15,005			4.000	4.210	AO	92,222	400,000	10/01/2014	10/08/2024
040555-CL-6	ARIZONA PUBLIC SERVICE				1FE	2,998,350	113.6770	3,410,322	3,000,000	2,999,538		186			8.750	8.750	MS	87,500	262,500	02/23/2009	03/01/2019
042735-BB-5	ARROW ELECTRONICS INC				2FE	1,989,620	101.1390	2,022,782	2,000,000	1,997,453		2,113			3.000	3.110	MS	20,000	60,000	02/12/2013	03/01/2018
042735-BC-3	ARROW ELECTRONICS INC				2FE	4,966,000	101.9010	5,095,055	5,000,000	4,977,336		3,115			4.500	4.580	MS	75,000	225,000	03/13/2013	03/01/2023
04530D-AC-6	ASPEN INSURANCE HLDG LTD				2FE	10,272,800	108.9800	10,898,030	10,000,000	10,162,221		(36,893)			6.000	5.510	JD	26,667	600,000	09/06/2013	12/15/2020
04530D-AD-4	ASPEN INSURANCE HLDG LTD				2FE	4,024,760	102.9250	4,117,036	4,000,000	4,018,227		(2,212)			4.650	4.570	MN	23,767	186,000	11/14/2013	11/15/2023
045487-AB-1	ASSOC BANC-CORP				2FE	11,040,980	99.1010	10,901,165	11,000,000	11,034,550		(3,763)			4.250	4.200	JJ	215,569	467,500	05/22/2015	01/15/2025
04621W-AC-4	ASSURED GUARANTY US HLDG				2FE	10,985,110	105.6110	11,617,298	11,000,000	10,988,532		1,166			5.000	5.010	JJ	275,000	550,000	07/25/2014	07/01/2024
04621X-AF-5	ASSURANT INC				2FE	5,837,160	100.7030	6,042,222	6,000,000	5,886,249		15,500			4.000	4.340	MS	70,667	240,000	09/05/2013	03/15/2023
048269-AA-2	ATLANTIC CAPITAL BANCSHARES				2FE	4,000,000	103.1810	4,127,244	4,000,000	4,000,000					6.250	6.250	MS	63,194	251,389	09/14/2015	09/30/2025
049560-AJ-4	ATMOS ENERGY CORP				1FE	2,994,390	113.7100	3,411,303	3,000,000	2,998,288		679			8.500	8.520	MS	75,083	255,000	03/23/2009	03/15/2019
05329W-AK-8	AUTONATION INC				2FE	250,000	107.4660	268,667	250,000	250,000					5.500	5.500	FA	5,729	13,750	01/27/2012	02/01/2020
05329W-AL-6	AUTONATION INC				2FE	3,996,680	100.4830	4,019,344	4,000,000	3,997,297		617			3.350	3.360	JJ	61,789	67,000	03/08/2016	01/15/2021
05348E-AN-9	AVALONBAY COMMUNITIES				1FE	1,997,060	111.2430	2,224,868	2,000,000	1,998,908		300			6.100	6.110	MS	35,922	122,000	09/08/2009	03/15/2020
053807-AR-4	AVNET INC				2FE	681,343	103.9720	707,010	680,000	680,950		(136)			4.875	4.840	JD	2,763	33,150	08/02/2013	12/01/2022
05463H-AA-9	AXIS SPECIALTY FINANCE				2FE	6,521,734	109.6120	7,086,455	6,465,000	6,492,371		(7,515)			5.875	5.710	JD	31,652	379,819	07/12/2011	06/01/2020
054937-AG-2	BB & T CORP				1FE	3,129,540	101.5650	3,046,965	3,000,000	3,010,513		(20,501)			4.900	4.180	JD	408	147,000	06/30/2010	06/30/2017
057224-AY-3	BAKER HUGHES INC				1FE	2,983,320	110.1730	3,305,193	3,000,000	2,995,936		1,952			7.500	7.570	MN	28,750	225,000	10/23/2008	11/15/2018
05990K-AC-0	BANC OF CALIFORNIA INC				2FE	7,980,000	99.3950	7,951,600	8,000,000	7,982,884		1,609			5.250	5.280	AO	88,667	420,000	03/31/2015	04/15/2025
06051G-EQ-8	BANK OF AMERICA CORP				2FE	5,428,050	100.5660	5,028,315	5,000,000	5,023,698		(104,458)			3.875	1.750	MS	53,281	193,750	01/08/2013	03/22/2017
06051G-FB-0	BANK OF AMERICA CORP				2FE	2,058,460	103.9250	2,078,502	2,000,000	2,052,885		(5,576)			4.125	3.690	JJ	36,438	41,250	02/12/2016	01/22/2024
06051G-FH-7	BANK OF AMERICA CORP				2FE	1,498,905	101.8700	1,528,056	1,500,000	1,499,123		95			4.200	4.200	FA	21,875	63,000	08/21/2014	08/26/2024
06051G-FU-8	BANK OF AMERICA CORP				2FE	5,000,000	103.0530	5,152,690	5,000,000	5,000,000					4.450	4.450	MS	72,931	111,250	02/29/2016	03/03/2026
063904-AA-4	BANK OF THE OZARKS				2FE	8,000,000	103.2180	8,257,480	8,000,000	8,000,000					5.500	5.500	JJ	229,778		06/16/2016	07/01/2026
06652K-AA-1	BANKUNITED INC				2FE	8,016,560	99.0200	7,921,608	8,000,000	8,018,827	40,885	1,708			4.875	4.830	MN	47,667	341,250	07/14/2016	11/17/2025
06654A-AB-9	BANKWELL FINANCIAL GROUP				2FE	3,000,000	101.2500	3,037,500	3,000,000	3,000,000					5.750	5.750	FMAN	22,042	172,500	08/18/2015	08/15/2025
067383-AC-3	CR BARD INC				1FE	2,982,760	107.0450	3,211,371	3,000,000	2,992,205		1,724			4.400	4.470	JJ	60,867	132,000	12/15/2010	01/15/2021
073902-RU-4	BEAR STEARNS COS LLC				1FE	5,928,260	105.8230	6,349,428	6,000,000	5,989,487		9,003			7.250	7.420	FA	181,250	435,000	02/08/2008	02/01/2018
07786D-AA-4	VERIZON PENNSYLVANIA LLC				1FE	1,029,730	105.2410	1,052,419	1,000,000	1,025,427		(1,457)			6.000	5.700	JD	5,000	60,000	10/21/2013	12/01/2028
078167-BA-0	VERIZON PENNSYLVANIA LLC				1FE	2,517,160	130.6210	2,612,426	2,000,000	2,499,462		(17,698)			8.750	6.130	FA	66,111	87,500	02/18/2016	08/15/2031
081437-AF-2	BEMIS COMPANY INC				2FE	996,910	110.6060	1,106,065	1,000,000	998,999		343			6.800	6.840	FA	28,333	68,000	07/20/2009	08/01/2019
084423-AQ-5	BERKLEY (WR) CORPORATION				2FE	5,000,000	112.1620	5,608,100	5,000,000	5,000,000					7.375	7.370	MS	108,576	368,750	09/09/2009	09/15/2019
090572-AP-3	BIO-RAD LABORATORIES INC				2FE	5,939,160	106.8660	6,411,996	6,000,000	5,972,340		6,174			4.875	5.000	JD	13,000	292,500	12/07/2010	12/15/2020
09062X-AB-9	BIOGEN IDEC INC				1FE	2,049,412	105.7520	2,004,017	1,895,000	1,921,469		(21,394)			6.875	5.610	MS	43,427	130,281	12/15/2009	03/01/2018
09062X-AF-0	BIOGEN INC				2FE	2,992,920	102.9560	3,088,692	3,000,000	2,993,684		593			4.050	4.070	MS	35,775	121,500	09/10/2015	09/15/2025
09256B-AB-3	BLACKSTONE HOLDINGS FINANCE				1FE	10,290,400	112.1090	11,210,960	10,000,000	10,144,053		(29,806)			5.875	5.480	MS	172,986	587,500	06/15/2011	03/15/2021
093662-AE-4	BLOCK FINANCIAL LLC				2FE	14,047,450	105.3480	14,748,832	14,000,000	14,029,417		(5,443)			5.500	5.440	MN	128,333	770,000	02/11/2013	11/01/2022
093662-AF-1	BLOCK FINANCIAL LLC				2FE	1,993,480	102.0930	2,041,876	2,000,000	1,994,991		1,211			4.125	4.190	AO	20,625	82,729	09/25/2015	10/01/2020
093662-AG-9	BLOCK FINANCIAL LLC				2FE	4,985,000	101.1310	5,056,580	5,000,000	4,986,489		1,192			5.250	5.280	AO	65,625	263,229	09/25/2015	10/01/2025
096630-AD-0	BOARDWALK PIPELINES LP				2FE	6,956,540	102.6760	7,187,383	7,000,000	6,964,149		3,580			4.950	5.020	JD	15,400	346,500	03/10/2015	12/15/2024
101137-AK-3	BOSTON SCIENTIFIC CORP				2FE	2,970,930	109.8830	3,296,493	3,000,000	2,989,415		3,080			6.000	6.120	JJ	83,000	180,000	12/11/2009	01/15/2020

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
107015-AA-7	BREMER FINANCIAL CORP				2FE	5,000,000	101.2130	5,060,655	5,000,000	5,000,000					5.200	5.200	JD	722	260,000	12/18/2014	12/30/2024
108035-AA-4	BRIDGE BANCORP INC				2FE	6,100,000	101.5000	6,191,500	6,100,000	6,100,000					5.250	5.250	MS	80,952	328,256	09/15/2015	09/30/2025
11133T-AA-1	BROADRIDGE FINANCIAL SOL				2FE	3,728,490	101.7400	4,069,600	4,000,000	3,986,562		24,306			6.125	6.050	JD	20,417	245,000	01/11/2013	06/01/2017
11133T-AB-9	BROADRIDGE FINANCIAL SOLUTIONS				2FE	2,996,130	104.8510	3,145,551	3,000,000	2,997,867		530			3.950	3.970	MS	39,500	118,500	08/14/2013	09/01/2020
115236-AA-9	BROWN & BROWN INC				2FE	4,984,250	100.7380	5,036,920	5,000,000	4,987,282		1,369			4.200	4.230	MS	61,833	210,000	09/15/2014	09/15/2024
117043-AP-4	BRUNSWICK CORP				2FE	1,955,000	101.1250	2,022,500	2,000,000	1,972,775		5,448			4.625	4.970	MN	11,819	92,500	07/23/2013	05/15/2021
117665-AC-3	BRYN MAWR BANK CORP				2FE	2,500,000	100.0150	2,500,380	2,500,000	2,500,000					4.750	4.750	FA	44,861	121,719	08/05/2015	08/15/2025
118230-AE-1	BUCKEYE PARTNERS				2FE	3,721,913	101.1780	3,465,357	3,425,000	3,460,852		(70,122)			5.125	3.000	JJ	87,766	175,531	02/07/2013	07/01/2017
118230-AN-1	BUCKEYE PARTNERS LP				2FE	2,994,750	102.0520	3,061,587	3,000,000	2,995,877		436			4.350	4.370	AO	27,550	130,500	09/09/2014	10/15/2024
120568-AT-7	BUNGE LIMITED FINANCE CO				2FE	1,999,940	114.5650	2,291,308	2,000,000	2,000,000					8.500	8.500	JD	7,556	170,000	06/04/2009	06/15/2019
120568-AV-2	BUNGE LIMITED FINANCE CO				2FE	2,061,600	100.7520	2,015,058	2,000,000	2,006,180		(13,330)			3.200	2.510	JD	2,844	64,000	08/27/2012	06/15/2017
120569-AA-6	BUNGE NA FINANCE LP				2FE	3,233,490	100.8600	3,025,812	3,000,000	3,010,158		(39,739)			5.900	4.510	AO	44,250	177,000	09/07/2010	04/01/2017
12189T-BA-1	BURLINGTN NORTH SANTA FE				1FE	6,983,690	105.1160	7,358,127	7,000,000	6,997,513		1,940			5.750	5.780	MS	118,514	402,500	03/11/2008	03/15/2018
12325J-AA-9	BUSINESS DEVELOPMENT CORP				2FE	5,000,000	101.1130	5,055,680	5,000,000	5,000,000					6.000	6.000	MS	100,000	300,833	08/26/2015	09/01/2020
124857-AQ-6	CBS CORP				2FE	1,963,760	101.7040	2,034,088	2,000,000	1,967,949		2,860			4.000	4.210	JJ	36,889	81,111	07/07/2015	01/15/2026
12505B-AD-2	CBRE SERVICES INC				2FE	7,939,200	99.6370	7,971,000	8,000,000	7,945,734		4,653			4.875	4.960	MS	130,000	409,500	08/06/2015	03/01/2026
12505J-AB-9	CBL & ASSOCIATES LP				2FE	2,999,250	93.7330	2,812,005	3,000,000	2,999,414		61			4.600	4.600	AO	29,133	138,000	10/01/2014	10/15/2024
125509-BK-4	CIGNA CORP				2FE	9,988,800	104.3310	10,433,180	10,000,000	9,998,290		1,326			6.350	6.360	MS	186,972	635,000	03/04/2008	03/15/2018
126117-AP-5	CNA FINANCIAL CORP				2FE	1,997,740	113.4120	2,268,246	2,000,000	1,999,183		247			7.350	7.360	MN	18,783	147,000	11/09/2009	11/15/2019
126117-AQ-3	CNA FINANCIAL CORP				2FE	996,850	110.4690	1,104,691	1,000,000	998,650		325			5.875	5.910	FA	22,194	58,750	08/05/2010	08/15/2020
126408-GV-9	CSX CORP				2FE	1,989,980	106.8270	2,136,544	2,000,000	1,995,060		995			4.250	4.310	JD	7,083	85,000	05/20/2011	06/01/2021
133131-AR-3	CAMDEN PROPERTY TRUST				1FE	1,988,080	106.7690	2,135,384	2,000,000	1,994,037		1,177			4.625	4.700	JD	4,111	92,500	05/31/2011	06/15/2021
138616-AC-1	CANTOR FITZGERALD LP				2FE	5,000,000	106.7810	5,339,075	5,000,000	5,000,000					6.500	6.500	JD	12,639	325,000	06/12/2015	06/17/2022
140420-MV-9	CAPITAL ONE BANK USA NA				2FE	4,998,100	114.5230	5,726,175	5,000,000	4,999,547		153			8.800	8.800	JJ	202,889	440,000	06/18/2009	07/15/2019
14149Y-AT-5	CARDINAL HEALTH INC				2FE	995,010	107.2440	1,072,445	1,000,000	997,749		507			4.625	4.680	JD	2,056	46,250	12/08/2010	12/15/2020
14309U-AA-0	CARLYLE HOLDINGS FINANCE				2FE	7,660,041	100.9080	8,028,248	7,956,000	7,752,937		28,578			3.875	4.350	FA	128,456	308,295	08/15/2013	02/01/2023
149123-BQ-3	CATERPILLAR INC				1FE	6,988,240	111.6170	7,813,204	7,000,000	6,997,017		1,359			7.900	7.920	JD	24,578	553,000	12/02/2008	12/15/2018
14912L-4E-8	CATERPILLAR FINANCIAL SE				1FE	5,989,800	110.7130	6,642,834	6,000,000	5,997,219		1,174			7.150	7.170	FA	162,067	429,000	02/05/2009	02/15/2019
156700-AS-5	CENTURYLINK INC				3FE	4,992,100	102.2130	5,110,650	5,000,000	4,995,353	412,108	745			5.800	5.820	MS	85,389	290,000	03/05/2012	03/15/2022
16524R-AE-3	CHESAPEAKE MIDSTREAM				2FE	250,000	103.1430	257,858	250,000	250,000					6.125	6.120	JJ	7,061	15,313	01/06/2012	07/15/2022
169905-AD-8	CHOICE HOTELS INTL INC				2FE	3,989,720	107.7500	4,310,000	4,000,000	3,995,568		1,061			5.700	5.730	FA	77,900	228,000	08/18/2010	08/28/2020
172967-JT-9	CITIGROUP INC				2FE	5,293,150	102.3050	5,115,250	5,000,000	5,282,221		(10,929)			4.400	3.610	JD	12,833	110,000	08/05/2016	06/10/2025
172967-KJ-9	CITIGROUP INC				2FE	2,994,060	103.3580	3,100,749	3,000,000	2,994,448		388			4.600	4.620	MS	42,933	69,000	03/01/2016	03/09/2026
174610-AJ-4	CITIZENS FINANCIAL GROUP				2FE	3,000,000	100.4660	3,013,995	3,000,000	3,000,000					4.350	4.350	FA	54,375	130,863	07/28/2015	08/01/2025
186108-CF-1	CLEVELAND ELECTRIC ILLUM				2FE	574,231	100.9070	524,717	520,000	522,553		(10,027)			5.700	3.700	AO	7,410	29,640	05/20/2011	04/01/2017
18683K-AJ-0	CLIFFS NATURAL RESOURCES				5FE	1,970,500	104.0000	5,824,000	5,600,000	2,266,834		296,334			8.000	40.000	MS	113,244	258,844	03/17/2016	09/30/2020
190897-AA-6	COBIZ FINANCIAL INC				2FE	4,000,000	102.7500	4,110,000	4,000,000	4,000,000					5.625	5.620	JD	3,750	225,000	06/22/2015	06/25/2030
191098-AJ-1	COCA COLA BOTTL CO CONSL				2FE	4,911,900	107.9430	5,397,185	5,000,000	4,974,091		10,070			7.000	7.250	AO	73,889	350,000	04/02/2009	04/15/2019
199575-AW-1	COLUMBUS SOUTHERN POWER				2FE	1,995,480	105.3630	2,107,260	2,000,000	1,999,217		548			6.050	6.080	MN	20,167	121,000	05/13/2008	05/01/2018
201723-AH-6	COMMERCIAL METALS CO				3FE	2,060,000	102.0000	2,040,000	2,000,000	2,005,218		(9,262)			6.500	6.000	JJ	59,944	130,000	12/15/2009	07/15/2017
201723-AJ-2	COMMERCIAL METALS CO				3FE	3,993,120	106.0000	4,240,000	4,000,000	3,998,560		808			7.350	7.370	FA	111,067	294,000	07/30/2008	08/15/2018
202795-HS-2	COMMONWEALTH EDISON				1FE	2,505,230	103.2860	2,582,160	2,500,000	2,500,482		(650)			6.150	6.120	MS	45,271	153,750	09/05/2007	09/15/2017
202795-HU-7	COMMONWEALTH EDISON				1FE	7,984,640	105.0100	8,400,848	8,000,000	7,997,615		1,860			5.800	5.820	MS	136,622	464,000	03/19/2008	03/15/2018
203233-AA-9	COMMONWEALTH REIT				2FE	2,935,590	106.8630	3,205,917	3,000,000	2,971,480		6,663			5.875	6.160	MS	51,896	176,250	09/14/2010	09/15/2020
20453K-AA-3	COMPASS BANK				2FE	11,416,890	95.1640	11,419,692	12,000,000	11,482,411		50,107			3.875	4.500	AO	104,625	465,000	01/12/2016	04/10/2025
205363-AN-4	COMPUTER SCIENCES CORP				2FE	1,069,320	103.5400	1,035,408	1,000,000	1,045,054		(7,003)			4.450	3.570	MS	13,103	44,500	05/08/2013	09/15/2022
205887-BF-8	CONAGRA FOODS INC				2FE	1,991,920	109.9350	2,198,704	2,000,000	1,997,633		923			7.000	7.050	AO	29,556	140,000	04/06/2009	04/15/2019
205887-BL-5	CONAGRA FOODS INC				2FE	1,997,551	106.3530	2,127,072	2,000,000	1,998,741		310			4.950	4.960	FA	37,400	99,000	03/19/2013	08/15/2020
20727P-AD-6	CONGRESSIONAL BNCSHRS				2FE	5,000,000	100.0000	5,000,000	5,000,000	5,000,000					7.000	7.000	JD	15,556		12/15/2016	12/30/2026
20786W-AC-1	CONNECTONE BANCORP INC				2FE	3,000,000	102.3180	3,069,561	3,000,000	3,000,000					5.750	5.750	JJ	86,250	173,375	06/30/2015	07/01/2025
20826F-AQ-9	CONOCOPHILLIPS COMPANY				1FE	2,998,800	110.4000	3,312,006	3,000,000	2,998,911		111			4.950	4.950	MS	43,725	77,138	03/03/2016	03/15/2026
20826F-AS-5	CONOCOPHILLIPS COMPANY				1FE	2,998,500	106.2220	3,186,663	3,000,000	2,998,745		245			4.200	4.210	MS	37,100	65,450	03/03/2016	03/15/2021
21036P-AF-5	CONSTELLATION BRANDS INC				2FE	1,000,000	102.0000	1,020,000	1,000,000	1,000,000					7.250	7.250	MN	9,264	72,500	05/09/2007	05/15/2017
21036P-AK-4	CONSTELLATION BRANDS INC				2FE	250,000	103.2480	258,120	250,000	250,000					3.750	3.750	MN	1,563	9,375	04/30/2013	05/01/2021
210518-CS-3	CONSUMERS ENERGY COMPANY				1FE	4,997,600	112.4290	5,621,490	5,000,000	4,999,263		241			6.700	6.700	MS	98,639	335,000	03/02/2009	09/15/2019
212015-AH-4	CONTINENTAL RESOURCES				3FE	1,977,500	100.9390	2,018,780	2,000,000	1,982,067		2,639			5.000	5.180	MS	29,444	100,000	03/31/2015	09/15/2022
219023-AF-5	INGREDION INC				2FE	5,932,320	107.1770	6,430,662	6,000,000	5,970,066		6,962			4.625	4.760	MN	46,250	277,500	01/19/2011	11/01/2020

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
219350-AU-9	CORNING INC				2FE	1,981,640	105.6140	2,112,298	2,000,000	1,992,435		1,889			4.250	4.360	FA	32,111	85,000	08/03/2010	08/15/2020
22003B-AH-9	CORPORATE OFFICE PROP LP				2FE	1,975,660	104.1830	2,083,664	2,000,000	1,981,880		2,037			5.250	5.400	FA	39,667	105,000	09/09/2013	02/15/2024
22003B-AK-2	CORPORATE OFFICE PROP LP				2FE	1,990,200	102.1450	2,042,904	2,000,000	1,991,386		793			5.000	5.060	JJ	50,000	100,556	06/22/2015	07/01/2025
22822R-AR-1	CROWN CASTLE TOWERS LLC				1FE	13,597,960	108.3460	13,001,532	12,000,000	12,781,360		(238,381)			6.113	3.830	MON	32,603	733,560	07/26/2013	01/15/2020
232820-AH-3	CYTEC INDUSTRIES INC				2FE	997,220	102.8670	1,028,673	1,000,000	999,761		448			8.950	9.000	JJ	44,750	89,500	06/30/2009	07/01/2017
23311R-AD-8	DCP MIDSTREAM LLC				3FE	7,888,020	103.7500	8,300,000	8,000,000	7,924,230	1,022,931	20,987			5.350	5.670	MS	126,022	428,000	04/16/2015	03/15/2020
23311R-AE-6	DCP MIDSTREAM LLC				3FE	3,737,160	101.2500	4,050,000	4,000,000	3,798,038	651,709	35,813			4.750	5.980	MS	48,028	190,000	04/01/2015	09/30/2021
23311V-AB-3	DCP MIDSTREAM OPERATING				2FE	2,986,050	102.5000	3,075,000	3,000,000	2,991,915	535,377	1,316			4.950	5.000	AO	37,125	148,500	03/08/2012	04/01/2022
23311V-AC-1	DCP MIDSTREAM OPERATING				2FE	4,778,400	99.5000	4,975,000	5,000,000	4,919,484	335,601	84,388			2.500	4.310	JD	10,417	125,000	04/16/2015	12/01/2017
23311V-AE-7	DCP MIDSTREAM OPERATING				2FE	4,656,850	98.7500	4,937,500	5,000,000	4,796,885	662,597	83,838			2.700	4.620	AO	33,750	135,000	04/16/2015	04/01/2019
233150-AC-5	DCT INDUSTRIAL TRUST INC				2FE	1,980,760	101.5030	2,030,064	2,000,000	1,986,043		1,714			4.500	4.620	AO	19,000	90,000	10/02/2013	10/15/2023
23317H-AE-2	DDR CORP				2FE	2,972,820	100.5580	3,016,761	3,000,000	2,975,246		2,129			4.250	4.360	FA	53,125	99,167	10/14/2015	02/01/2026
23331A-BF-5	D.R. HORTON INC				2FE	1,000,000	101.0000	1,010,000	1,000,000	1,000,000					3.625	3.620	FA	13,694	36,250	01/30/2013	02/15/2018
23331A-BG-3	D.R. HORTON INC				2FE	2,000,000	102.5000	2,050,000	2,000,000	2,000,000					4.750	4.750	FA	35,889	95,000	01/30/2013	02/15/2023
247131-AF-2	DELPHI FINANCIAL GROUP				2FE	1,999,900	112.3450	2,246,908	2,000,000	1,999,998		1			7.875	7.870	JJ	66,063	157,500	01/14/2010	01/31/2020
25179M-AH-6	DEVON ENERGY CORPORATION				2FE	2,990,940	106.4110	3,192,342	3,000,000	2,997,684		1,033			6.300	6.340	JJ	87,150	189,000	01/06/2009	01/15/2019
25179M-AK-9	DEVON ENERGY CORP				2FE	1,986,140	103.3390	2,066,792	2,000,000	1,993,021		1,373			4.000	4.080	JJ	36,889	80,000	07/05/2011	07/15/2021
25389J-AH-9	DIGITAL REALTY TRUST LP				2FE	6,886,000	108.9870	7,629,132	7,000,000	6,957,379		12,217			5.875	6.090	FA	171,354	411,250	01/22/2010	02/01/2020
25389J-AL-0	DIGITAL REALTY TRUST LP				2FE	1,984,720	102.7580	2,055,172	2,000,000	1,987,690		1,959			3.950	4.070	JJ	39,500	80,756	06/18/2015	07/01/2022
25389J-AN-6	DIGITAL DELTA HOLDINGS				2FE	1,995,540	101.7210	2,034,426	2,000,000	1,996,585		839			3.400	3.440	AO	17,000	68,000	09/23/2015	10/01/2020
25468P-CB-0	WALT DISNEY COMPANY/THE				1FE	4,955,850	104.3510	5,217,595	5,000,000	4,995,881		4,073			5.875	5.960	JD	13,056	293,750	12/16/2002	12/15/2017
254709-AG-3	DISCOVER FINANCIAL SVS				2FE	4,252,800	107.7350	4,309,400	4,000,000	4,204,923		(33,793)			5.200	4.110	AO	36,978	208,000	07/21/2015	04/27/2022
254709-AL-2	DISCOVER FINANCIAL SVS				2FE	2,851,770	97.7660	2,932,983	3,000,000	2,869,315		13,033			3.750	4.390	MS	36,563	112,500	08/19/2015	03/04/2025
25470D-AC-3	DISCOVERY COMMUNICATIONS				2FE	5,347,100	107.3350	5,366,760	5,000,000	5,148,538		(39,720)			5.050	4.100	JD	21,042	252,500	07/07/2011	06/01/2020
25470D-AK-5	DISCOVERY COMMUNICATIONS				2FE	2,345,350	95.4540	2,386,363	2,500,000	2,364,184		13,581			3.450	4.240	MS	25,396	86,250	08/05/2015	03/15/2025
256677-AD-7	DOLLAR GENERAL CORP				2FE	1,996,880	102.8910	2,057,822	2,000,000	1,997,213		273			4.150	4.160	MN	13,833	85,536	10/15/2015	11/01/2025
26138E-AQ-2	DR PEPPER SNAPPLE GROUP				2FE	496,125	99.3010	496,509	500,000	498,287		540			2.000	2.110	JJ	4,611	10,000	11/13/2012	01/15/2020
263534-BT-5	E.I. DU PONT DE NEMOURS				1FE	5,997,480	106.2650	6,375,948	6,000,000	5,999,474		317			6.000	6.000	JJ	166,000	360,000	07/23/2008	07/15/2018
26483E-AF-7	DUN & BRADSTREET CORP				2FE	2,999,730	100.9710	3,029,130	3,000,000	2,999,946		57			3.250	3.250	JD	8,125	97,500	11/28/2012	12/01/2017
26483E-AH-3	DUN & BRADSTREET CORP				2FE	2,988,300	102.6370	3,079,134	3,000,000	2,991,666		2,203			4.000	4.080	JD	5,333	120,000	06/08/2015	06/15/2020
266233-AC-9	DUQUESNE LIGHT HOLDINGS				2FE	3,970,880	111.5780	4,463,148	4,000,000	3,987,016		3,010			6.400	6.500	MS	75,378	256,000	09/08/2010	09/15/2020
26875P-AC-5	EOG RESOURCES INC				2FE	1,989,300	108.3580	2,167,166	2,000,000	1,997,569		1,266			6.875	6.950	AO	34,375	137,500	09/25/2008	10/01/2018
26884L-AA-7	EQT CORP				2FE	1,993,360	112.5130	2,250,260	2,000,000	1,997,935		745			8.125	8.170	JD	13,542	162,500	05/12/2009	06/01/2019
268948-AB-2	EAGLE BANCORP INC				2FE	4,000,000	102.7780	4,111,128	4,000,000	4,000,000					5.000	5.000	FMAN	86,111		07/21/2016	08/01/2026
278058-DH-2	EATON CORP				1FE	14,924,100	110.1680	16,525,305	15,000,000	14,978,469		8,683			6.950	7.020	MS	292,479	1,042,500	03/11/2009	03/20/2019
278265-AC-7	EATON VANCE CORP				1FE	4,582,400	103.7630	4,150,524	4,000,000	4,068,907		(88,458)			6.500	4.140	AO	64,278	260,000	07/02/2010	10/02/2017
28140T-AA-6	EDUCATION REALTY OPERATI				2FE	1,999,820	99.5120	1,990,256	2,000,000	1,999,868		14			4.600	4.600	JD	7,667	92,000	11/19/2014	12/01/2024
29250R-AN-6	ENBRIDGE ENERGY PARTNERS				2FE	4,973,300	105.2270	5,261,395	5,000,000	4,995,564		3,201			6.500	6.570	AO	68,611	325,000	03/31/2008	04/15/2018
29250R-AR-7	ENBRIDGE ENERGY PARTNERS				2FE	2,998,200	113.6540	3,409,620	3,000,000	2,999,999					9.875	9.870	MS	98,750	296,250	12/17/2008	03/01/2019
29265N-AS-7	ENERGEN CORP				3FE	1,999,760	100.2500	2,005,000	2,000,000	1,999,920	219,905	15			4.625	4.620	MS	30,833	92,500	08/02/2011	09/01/2021
29266R-AB-4	EDGEWELL PERSONAL CARE				2FE	5,313,140	105.2580	5,262,930	5,000,000	5,175,605	166,701	(36,151)			4.700	3.820	MN	27,417	235,000	02/22/2013	05/19/2021
29348Q-AB-8	ENOGEX LLC				2FE	6,942,600	105.9280	7,414,981	7,000,000	6,977,809		6,063			6.250	6.360	MS	128,819	437,500	11/10/2009	03/15/2020
29365T-AA-2	ENTERGY TEXAS INC				1FE	1,985,080	110.0490	2,200,984	2,000,000	1,995,969		1,734			7.125	7.230	FA	59,375	142,500	01/27/2009	02/01/2019
29379V-AA-1	ENTERPRISE PRODUCTS OPER				2FE	2,846,310	103.1350	3,094,077	3,000,000	2,983,308		22,358			6.300	7.120	MS	55,650	189,000	05/18/2009	09/15/2017
29380T-AS-4	ENTERTAINMENT PROPERTIES				2FE	2,948,700	113.4190	3,402,594	3,000,000	2,977,280		5,358			7.750	8.000	JJ	107,208	232,500	06/25/2010	07/15/2020
29380T-AT-2	ENTERTAINMENT PROPERTIES				2FE	999,980	107.6630	1,076,633	1,000,000	999,998					5.750	5.750	FA	21,722	57,500	08/01/2012	08/15/2022
29444U-AM-8	EQUINIX INC				3FE	2,005,000	103.7500	2,075,000	2,000,000	2,003,154		(645)			5.375	5.330	AO	26,875	107,500	07/25/2013	04/01/2023
294549-AR-1	EQT CORP				2FE	9,932,100	105.2850	10,528,580	10,000,000	9,989,030		8,172			6.500	6.590	AO	162,500	650,000	03/13/2008	04/01/2018
29717P-AJ-6	ESSEX PORTFOLIO LP				2FE	1,996,180	108.9040	2,178,080	2,000,000	1,998,205		373			5.200	5.220	MS	30,622	104,000	09/15/2010	03/15/2021
29977G-AA-0	EVERBANK FINL CORP				2FE	4,000,000	101.9740	4,078,992	4,000,000	4,000,000					5.750	5.750	JJ	114,361	231,278	06/26/2015	07/02/2025
29977G-AB-8	EVERBANK FINL CORP				2FE	3,000,000	104.5250	3,135,750	3,000,000	3,000,000					6.000	6.000	MS	53,000	90,500	03/09/2016	03/15/2026
30161M-AE-3	EXELON GENERATION CO LLC				2FE	4,018,360	103.3580	4,134,328	4,000,000	4,001,874		(2,376)			6.200	6.130	AO	62,000	248,000	02/26/2008	10/01/2017
30162A-AC-2	EXELIS INC				2FE	4,333,560	110.3390	4,413,596	4,000,000	4,203,067		(37,720)			5.550	4.350	AO	55,500	222,000	04/29/2013	10/01/2021
30212P-AH-8	EXPEDIA INC				2FE	998,930	109.3070	1,093,071	1,000,000	999,550		108			5.950	5.960	FA	22,478	62,000	08/02/2010	08/15/2020
30212P-AJ-4	EXPEDIA INC				2FE	994,440	101.6220	1,016,227	1,000,000	995,538		479			4.500	4.570	FA	17,000	45,000	08/13/2014	08/15/2024
30219G-AE-8	EXPRESS SCRIPTS HOLDING				2FE	4,957,350	107.4070	5,370,365	5,000,000	4,976,619		4,160			4.750	4.850	MN	30,347	237,500	11/14/2011	11/15/2021
30219G-AF-5	EXPRESS SCRIPTS HOLDING				2FE	1,956,940	104.0130	2,080,278	2,000,000	1,975,782		4,161			3.900	4.160	FA	29,467	78,000	02/06/2012	02/15/2022
30219G-AL-2	EXPRESS SCRIPTS HOLDING				2FE	997,900	101.8760	1,018,767	1,000,000	998,233		333			3.300	3.340	FA	11,550	16,500	02/22/2016	02/25/2021

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
30219G-AM-0	EXPRESS SCRIPTS HOLDING				2FE	2,984,010	102.9470	3,088,419	3,000,000	2,985,108		1,098			4.500	4.560	FA	47,250	67,500	02/22/2016	02/25/2026
302491-AQ-8	FMC CORP				2FE	1,993,300	107.7490	2,154,990	2,000,000	1,997,676		709			5.200	5.240	JD	4,622	104,000	11/24/2009	12/15/2019
302520-AB-7	FNB CORP				2FE	6,000,000	98.5270	5,911,656	6,000,000	6,000,000					4.875	4.870	AO	72,313	292,500	09/29/2015	10/02/2025
302570-BD-7	FPL GROUP CAPITAL INC				2FE	4,997,850	108.1390	5,406,980	5,000,000	4,999,395		254			6.000	6.000	MS	100,000	300,000	03/02/2009	03/01/2019
302635-AA-5	FS INVESTMENT CORP				2FE	4,974,900	100.2570	5,012,885	5,000,000	4,986,629		4,900			4.000	4.110	JJ	92,222	200,000	07/07/2014	07/15/2019
302635-AB-3	FS INVESTMENT CORP				2FE	5,978,040	100.6060	6,036,414	6,000,000	5,986,622		4,036			4.250	4.320	JJ	117,583	255,000	11/25/2014	01/15/2020
302635-AC-1	FS INVESTMENT CORP				2FE	6,977,880	99.7140	6,980,001	7,000,000	6,982,618		2,775			4.750	4.800	MN	42,486	332,500	04/27/2015	05/15/2022
30288*-AA-8	FLNG LIQUEFACTION 2 LLC				2Z	4,000,000	101.1900	4,047,600	4,000,000	4,000,000					4.540	4.540	MS	16,142		11/16/2016	03/31/2038
31428X-AR-7	FEDEX CORP				2FE	1,000,000	111.9300	1,119,301	1,000,000	1,000,000					8.000	8.000	JJ	36,889	80,000	01/13/2009	01/15/2019
316041-CP-5	FIDELITY BANK ATLANTA				2FE	5,000,000	102.0470	5,102,375	5,000,000	5,000,000					5.875	5.870	JD	24,479	293,750	05/28/2015	05/31/2030
31620M-AR-7	FIDELITY NATIONAL INFORM				2FE	13,890,287	108.9130	14,278,547	13,110,000	13,862,693		(27,710)			5.000	4.170	AO	138,383	546,500	10/04/2016	10/15/2025
31847R-AE-2	FIRST AMERICAN FINANCIAL				2FE	6,599,230	98.2660	6,387,297	6,500,000	6,571,150		(10,113)			4.300	4.090	FA	116,458	279,500	08/07/2014	02/01/2023
31847R-AF-9	FIRST AMERICAN FINANCIAL				2FE	3,079,260	98.8020	2,964,060	3,000,000	3,070,634		(7,415)			4.600	4.240	MN	17,633	138,000	10/23/2015	11/15/2024
320209-AA-7	FIRST FINANCIAL BANCORP				2FE	5,000,000	96.6610	4,833,065	5,000,000	5,000,000					5.125	5.120	FA	89,688	256,250	08/20/2015	08/25/2025
320517-AB-1	FIRST HORIZON NATIONAL				2FE	13,003,110	100.9100	13,118,404	13,000,000	13,004,668		1,357			3.500	3.480	JD	20,222	511,875	06/01/2016	12/15/2020
320557-20-0	FIRST INTERNET BANCORP				2FE	3,000,000	24.9500	2,994,000	12,000,000	3,000,000					1.500	17.530	MJSD	500	45,000	09/27/2016	09/30/2026
320844-PD-9	FIRST MERIT BANK (OHIO)				2FE	9,099,050	101.4980	9,236,391	9,100,000	9,099,184		65			4.270	4.270	MN	38,857	388,570	11/19/2014	11/25/2026
320867-AC-8	FIRST MIDWEST BANCORP				3FE	3,962,800	103.0100	4,120,412	4,000,000	3,963,508		708			5.875	6.000	MS	60,056		09/22/2016	09/29/2026
32115D-AB-2	FIRST NBC BANK HOLDINGS				3FE	4,000,000	89.5000	3,580,000	4,000,000	3,580,000	(420,000)				5.750	5.750	FA	84,972	230,000	02/10/2015	02/18/2025
33767B-AB-5	FIRSTENERGY TRANSMISSION				3FE	2,999,730	103.4650	3,103,977	3,000,000	3,000,000					4.350	4.350	JJ	60,175	130,500	05/14/2014	01/15/2025
337738-AL-2	FISERV INC				2FE	4,985,420	107.6130	5,380,670	5,000,000	4,992,659		1,446			4.750	4.780	JD	10,556	237,500	06/14/2011	06/15/2021
337915-AA-0	FIRSTMERIT CORP				2FE	7,994,780	101.6870	8,134,968	8,000,000	7,996,770		340			4.350	4.350	FA	142,100	348,000	10/24/2013	02/04/2023
337930-AC-5	FLAGSTAR BANCORP INC				2FE	4,999,950	105.4700	5,273,530	5,000,000	4,999,997		47			6.125	6.120	JJ	144,618		06/29/2016	07/15/2021
337932-AF-4	FIRSTENERGY CORP				3FE	4,996,300	103.3790	5,168,975	5,000,000	4,997,573		335			4.250	4.250	MS	62,569	212,500	02/28/2013	03/15/2023
33938E-AQ-0	FLEXTRONICS INTL LTD				2FE	500,000	105.1790	525,898	500,000	500,000					4.625	4.620	FA	8,736	23,125	02/12/2013	02/15/2020
340711-AT-7	FLORIDA GAS TRANSMISSION				2FE	998,260	107.5880	1,075,889	1,000,000	999,271		182			5.450	5.470	JJ	25,131	54,500	07/08/2010	07/15/2020
343873-AA-3	FLUSHING FINANCIAL CORP				2FE	5,000,000	100.0000	5,000,000	5,000,000	5,000,000					5.250	5.250	JD	13,854		12/07/2016	12/15/2026
345397-VX-8	FORD MOTOR CREDIT CO				2FE	2,500,000	100.1960	2,504,923	2,500,000	2,500,000					4.250	4.250	FA	43,681	106,250	01/31/2012	02/03/2017
345397-XU-2	FORD MOTOR CREDIT CO LLC				2FE	2,000,000	101.3470	2,026,950	2,000,000	2,000,000					4.389	4.380	JJ	42,183	43,890	01/05/2016	01/08/2026
34540U-AA-7	FORD MOTOR CREDIT CO				2FE	2,988,180	100.4460	3,013,395	3,000,000	2,997,426		2,411			2.375	2.450	JJ	32,656	71,250	01/08/2013	01/16/2018
35352P-AA-2	FRANKLIN FIN NETWORK				2FE	5,000,000	106.7240	5,336,230	5,000,000	5,000,000					6.875	6.870	MS	86,892	171,875	03/29/2016	03/30/2026
35352P-AB-0	FRANKLIN FIN NETWORK				2FE	4,000,000	102.7890	4,111,588	4,000,000	4,000,000					7.000	7.000	JJ	140,000		06/30/2016	07/01/2026
35908V-AA-8	FRONTIER BANCSHARES				2FE	5,000,000	100.0000	5,000,000	5,000,000	5,000,000					6.250	6.250	JD	868		12/29/2016	12/31/2026
360271-AJ-9	FULTON FINANCIAL CORP				2FE	11,948,640	97.5130	11,701,656	12,000,000	11,957,164		4,433			4.500	4.550	MN	69,000	540,000	06/08/2015	11/15/2024
361448-AF-0	GATX CORP				2FE	4,972,400	104.0550	5,202,770	5,000,000	4,996,048		3,309			6.000	6.070	FA	113,333	300,000	02/01/2008	02/15/2018
369668-AA-6	GENERAL ELEC CAP CORP				1FE	4,994,000	104.5200	5,226,030	5,000,000	4,997,677		883			3.800	3.810	JD	6,861	190,000	04/25/2012	06/18/2019
370334-BB-9	GENERAL MILLS INC				2FE	2,287,680	100.5060	2,010,136	2,000,000	2,006,625		(53,616)			5.700	2.950	FA	43,067	114,000	05/19/2011	02/15/2017
37045X-AL-0	GENERAL MOTORS FINL CO				2FE	1,000,000	101.2010	1,012,013	1,000,000	1,000,000					4.250	4.250	MN	5,431	42,500	05/07/2013	05/15/2023
37045X-AY-2	GENERAL MOTORS FINL CO				2FE	1,499,580	100.3000	1,504,512	1,500,000	1,499,696		80			3.200	3.200	JJ	22,400	48,000	07/08/2015	07/13/2020
37045X-AZ-9	GENERAL MOTORS FINL CO				2FE	1,497,945	99.1990	1,487,988	1,500,000	1,498,194		172			4.300	4.310	JJ	30,100	64,500	07/08/2015	07/13/2025
37045X-BF-2	GENERAL MOTORS FINL CO				2FE	3,997,160	103.1740	4,126,988	4,000,000	3,997,594		434			4.200	4.210	MS	56,000	84,000	02/25/2016	03/01/2021
37331N-AB-7	GEORGIA-PACIFIC LLC				2FE	1,988,260	109.9370	2,198,758	2,000,000	1,994,738		1,203			5.400	5.470	MN	18,000	108,000	10/27/2010	11/01/2020
38141E-A2-5	GOLDMAN SACHS GROUP INC				1FE	8,703,555	110.8580	9,422,939	8,500,000	8,555,365		(23,497)			7.500	7.150	FA	240,833	637,500	02/10/2009	02/15/2019
38141G-GS-7	GOLDMAN SACHS GROUP INC				1FE	2,995,950	112.4210	3,372,645	3,000,000	2,997,664		387			5.750	5.760	JJ	75,229	172,500	01/19/2012	01/24/2022
38148T-NJ-4	GOLDMAN SACHS GROUP INC				1FE	10,000,000	94.8420	9,484,260	10,000,000	10,000,000					3.000	3.000	FA	111,667		08/10/2016	08/17/2031
38376A-AA-1	GOVERNMENT PROPERTIES INC				2FE	992,050	101.0980	1,010,986	1,000,000	995,632		1,553			3.750	3.920	FA	14,167	37,500	08/13/2014	08/15/2019
390905-AB-3	GREAT SOUTHERN BANCORP				2FE	4,000,000	100.0690	4,002,768	4,000,000	4,000,000					5.250	5.250	FA	81,083		08/09/2016	08/15/2026
391416-AA-2	GREAT WESTERN BANCORP INC				2FE	3,000,000	99.0000	2,970,000	3,000,000	3,000,000					4.875	4.870	FA	55,250	152,344	07/31/2015	08/15/2025
39260X-AA-8	GREEN BANCORP INC				2FE	4,000,000	100.0000	4,000,000	4,000,000	4,000,000					8.500	8.500	JD	21,722		12/02/2016	12/15/2026
40075T-AA-0	GUARANTY BANCORP				2FE	2,000,000	102.0440	2,040,896	2,000,000	2,000,000					5.750	5.750	JJ	52,069		07/13/2016	07/20/2026
404119-BN-8	HCA INC				3FE	4,975,000	102.8750	5,143,750	5,000,000	4,977,656		2,656			5.000	5.070	MS	73,611	250,000	01/21/2016	03/15/2024
40414L-AN-9	HCP INC				2FE	4,956,300	99.4050	4,970,290	5,000,000	4,962,244		3,687			4.000	4.100	JD	16,667	200,000	05/14/2015	06/01/2025
40426W-AV-3	HRPT PROPERTIES TRUST				2FE	2,971,215	102.5340	5,126,710	5,000,000	4,604,856		327,366			6.650	15.140	JJ	153,319	332,500	09/11/2007	01/15/2018
410867-AF-2	HANOVER INSURANCE GROUP				2FE	4,988,350	100.4860	5,024,310	5,000,000	4,989,083		733			4.500	4.520	AO	47,500	116,875	04/05/2016	04/15/2026
41138P-AA-1	HAPPY BANCSHARES				2FE	4,000,000	101.3300	4,053,224	4,000,000	4,000,000					5.875	5.870	FA	97,917	235,653	07/31/2015	08/01/2025
41283D-AB-9	HARLEY-DAVIDSON FUNDING				1FE	4,317,016	106.9100	8,552,840	8,000,000	7,019,019		552,844			6.800	16.610	JD	24,178	544,000	05/15/2008	06/15/2018
413086-AH-2	HARMAN INTL IND				2FE	3,952,080	103.2430	4,129,720	4,000,000	3,958,466		4,044			4.150	4.290	MN	21,211	166,000	06/03/2015	05/15/2025
413875-AM-7	HARRIS CORP				2FE	994,290	105.4500	1,054,507	1,000,000	997,451		577			4.400	4.470	JD	1,956	44,000	11/30/2010	12/15/2020

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
42217K-AT-3	HEALTH CARE REIT INC				2FE	10,968,100	102.1470	11,236,247	11,000,000	10,996,313		5,032			4.700	4.740	MS	152,228	517,000	09/07/2010	09/15/2017
42217K-AY-2	HEALTH CARE REIT INC				2FE	1,993,880	103.8210	2,076,438	2,000,000	1,997,835		900			4.125	4.170	AO	20,625	82,500	03/27/2012	04/01/2019
42217K-BF-2	HEALTH CARE REIT INC				2FE	1,998,520	102.1990	2,043,982	2,000,000	1,998,728		125			4.000	4.000	JD	6,667	80,000	05/20/2015	06/01/2025
42218S-AC-2	HEALTH CARE SERVICES INC				1FE	1,993,960	109.7510	2,195,026	2,000,000	1,997,233		608			4.700	4.730	JJ	43,344	94,000	01/04/2011	01/15/2021
422317-AC-1	HEARST ARGYLE TELEVISION				5*	7,000,000	100.0000	7,000,000	7,000,000	7,000,000					7.000	7.000	JJ	225,944	490,000	03/10/2008	01/15/2018
42234Q-AD-4	HEARTLAND FINANCIAL USA				2FE	3,000,000	100.9220	3,027,672	3,000,000	3,000,000					5.750	5.750	JD	479	172,500	12/12/2014	12/30/2024
42809H-AB-3	HESS CORP				2FE	2,990,310	111.4220	3,342,660	3,000,000	2,997,307		1,120			8.125	8.170	FA	92,083	243,750	01/29/2009	02/15/2019
42824C-AW-9	HP ENTERPRISE CO				2FE	1,994,500	102.8810	2,057,628	2,000,000	1,995,058		451			4.900	4.930	AO	20,689	99,717	09/30/2015	10/15/2025
431282-AN-2	HIGHWOODS REALTY LP				2FE	1,979,660	100.3690	2,007,398	2,000,000	1,986,615		2,741			3.200	3.360	JD	2,844	64,000	05/19/2014	06/15/2021
432748-AB-7	HILLTOP HOLDINGS INC				2FE	5,000,000	98.8930	4,944,690	5,000,000	5,000,000					5.000	5.000	AO	52,778	250,000	04/06/2015	04/15/2025
436106-AA-6	HOLLYFRONTIER CORP				2FE	12,436,240	102.1910	12,262,944	12,000,000	12,420,908		(15,332)			5.875	5.370	AO	176,250	215,906	11/16/2016	04/01/2026
43739Y-AB-9	HOMEBANCORP INC				2FE	5,000,000	100.0000	5,000,000	5,000,000	5,000,000					7.000	7.000	JD	12,639		12/14/2016	12/31/2026
43785V-AD-4	HOMESTREET INC				2FE	6,000,000	100.0000	6,000,000	6,000,000	6,000,000					6.500	6.500	JD	32,500	206,917	05/17/2016	06/01/2026
440327-AK-0	HORACE MANN EDUCATORS CO				2FE	1,994,700	99.7500	1,995,016	2,000,000	1,995,196		447			4.500	4.530	JD	7,500	92,000	11/18/2015	12/01/2025
44106M-AN-2	HOSPITALITY PROP TRUST				2FE	4,651,410	102.5280	10,252,840	10,000,000	8,843,593		919,628			6.700	19.510	JJ	308,944	670,000	09/24/2007	01/15/2018
44106M-AS-1	HOSPITALITY PROP TRUST				2FE	1,998,720	99.6680	1,993,368	2,000,000	1,999,022		112			4.650	4.650	MS	27,383	93,000	06/17/2015	03/15/2024
44106M-AU-6	HOSPITALITY PROPERTIES TRUST				2FE	1,979,800	103.4550	2,069,112	2,000,000	1,983,162		3,362			4.250	4.470	FA	32,111	45,333	01/29/2016	02/15/2021
44106M-AV-4	HOSPITALITY PROPERTIES T				2FE	2,928,450	101.2110	3,036,339	3,000,000	2,933,523		5,073			5.250	5.560	FA	59,500	84,000	01/29/2016	02/15/2026
44107T-AW-6	HOST HOTELS & RESORTS LP				2FE	3,987,200	101.2820	4,051,288	4,000,000	3,988,203		962			4.500	4.540	FA	75,000	143,500	10/08/2015	02/01/2026
444859-AY-8	HUMANA INC.				2FE	4,994,550	107.4930	5,374,665	5,000,000	4,998,985		639			7.200	7.210	JD	16,000	360,000	06/02/2008	06/15/2018
448579-AB-8	HYATT HOTELS CORPS				2FE	1,997,280	111.3490	2,226,986	2,000,000	1,999,103		302			6.875	6.890	FA	51,944	137,500	08/10/2009	08/15/2019
45167R-AF-1	IDEX CORP				2FE	4,987,450	102.5290	5,126,475	5,000,000	4,993,136		1,221			4.200	4.230	JD	9,333	210,000	12/08/2011	12/15/2021
45384B-AA-4	INDEPENDENT BANK GRP INC				2FE	3,930,000	99.6980	3,987,948	4,000,000	3,933,745		3,745			5.875	6.150	FA	97,917	117,500	06/22/2016	08/01/2024
454889-AN-6	INDIANA MICHIGAN POWER				2FE	2,979,780	110.2060	3,306,183	3,000,000	2,994,217		2,346			7.000	7.090	MS	61,833	210,000	01/12/2009	03/15/2019
45685E-AE-6	ING US INC				2FE	1,996,480	101.2380	2,024,772	2,000,000	1,999,168		719			2.900	2.930	FA	21,911	58,000	02/06/2013	02/15/2018
45687A-AA-0	INGERSOLL-RAND GL HLD CO				2FE	10,984,270	108.0270	11,883,069	11,000,000	10,996,676		1,876			6.875	6.890	FA	285,694	756,250	08/12/2008	08/15/2018
459200-GM-7	IBM CORP				1FE	7,845,705	110.4040	8,694,331	7,875,000	7,868,029		3,511			7.625	7.670	AO	126,766	600,469	10/09/2008	10/15/2018
459745-GP-4	INTL LEASE FINANCE CORP				2FE	2,999,880	101.8750	3,056,250	3,000,000	3,000,000					3.875	3.870	AO	24,542	116,250	03/06/2013	04/15/2018
460146-CA-9	INTL PAPER CO				2FE	1,767,788	108.5470	1,919,123	1,768,000	1,767,975		16			7.950	7.950	JD	6,247	140,556	05/28/2008	06/15/2018
460146-CD-3	INTL PAPER CO				2FE	4,881,700	116.1310	5,806,565	5,000,000	4,961,153		13,938			9.375	9.750	MN	59,896	468,750	05/04/2009	05/15/2019
460146-CE-1	INTL PAPER CO				2FE	1,998,400	120.0150	2,400,318	2,000,000	1,999,233		134			7.500	7.510	FA	56,667	150,000	08/03/2009	08/15/2021
460690-BL-3	INTERPUBLIC GROUP COS				2FE	4,992,950	102.7490	5,137,480	5,000,000	4,993,789		839			4.200	4.220	AO	44,333	210,000	02/18/2016	04/15/2024
461070-AF-1	INTERSTATE POWER & LIGHT				1FE	2,349,100	108.6730	2,716,843	2,500,000	2,464,109		18,395			7.250	8.140	AO	45,313	181,250	10/28/2008	10/01/2018
46625H-HU-7	JP MORGAN CHASE				1FE	2,985,300	105.8230	3,174,708	3,000,000	2,993,667		1,508			4.250	4.310	AO	26,917	127,500	10/14/2010	10/15/2020
46625H-NJ-5	JPMORGAN CHASE & CO				2FE	4,984,410	102.7420	5,137,140	5,000,000	4,985,745		1,047			4.250	4.280	AO	53,125	216,042	09/23/2015	10/01/2027
466313-AD-5	JABIL CIRCUIT INC				2FE	6,460,750	107.1070	6,961,955	6,500,000	6,493,717		4,758			8.250	8.330	MS	157,896	536,250	05/14/2008	03/15/2018
47102X-AJ-4	JANUS CAPITAL GROUP INC				2FE	13,103,870	103.0440	13,395,720	13,000,000	13,092,875		(9,038)			4.875	4.760	FA	264,063	635,510	09/23/2015	08/01/2025
472319-AF-9	JEFFERIES GROUP INC				2FE	2,109,040	113.4150	2,268,316	2,000,000	2,036,537		(12,579)			8.500	7.690	JJ	78,389	170,000	09/22/2009	07/15/2019
472319-AK-8	JEFFERIES GROUP LLC				2FE	1,096,420	103.3640	1,033,647	1,000,000	1,025,978		(19,570)			5.125	3.040	AO	11,104	51,250	03/26/2013	04/13/2018
472319-AL-6	JEFFERIES GROUP INC				2FE	3,012,210	104.6540	3,139,623	3,000,000	3,011,063		(1,507)			5.125	5.050	JJ	68,760	153,750	09/23/2015	01/20/2023
476556-DA-0	JERSEY CENTRAL PWR & LT				2FE	2,544,360	109.5310	2,190,624	2,000,000	2,183,182		(84,258)			7.350	2.790	FA	61,250	147,000	06/27/2012	02/01/2019
482480-AE-0	KLA-TENCOR CORP				2FE	4,188,640	105.8610	4,234,448	4,000,000	4,159,498		(17,630)			4.650	4.030	MN	31,000	186,000	04/23/2015	11/01/2024
48248N-AA-8	KKR GROUP FINANCE CO				1FE	5,951,250	112.6220	5,631,105	5,000,000	5,502,097		(123,483)			6.375	3.490	MS	81,458	318,750	03/04/2013	09/29/2020
49306C-AF-8	KEY BANK NA				2FE	3,285,210	103.1510	3,094,554	3,000,000	3,041,338		(47,902)			5.700	4.000	MN	28,500	171,000	06/03/2011	11/01/2017
49306C-AG-6	KEY BANK NA				2FE	3,032,610	102.7590	3,082,797	3,000,000	3,008,155		(5,311)			4.625	4.430	JD	6,167	138,750	12/19/2011	06/15/2018
49326E-ED-1	KEYCORP				2FE	1,994,100	109.3530	2,187,068	2,000,000	1,997,144		590			5.100	5.130	MS	27,483	102,000	03/28/2011	03/24/2021
49338L-AB-9	KEYSIGHT TECHNOLOGIES				2FE	2,939,640	98.9970	2,969,919	3,000,000	2,948,066		5,345			4.550	4.810	AO	23,129	137,104	06/02/2015	10/30/2024
49446X-AA-4	KIMCO REALTY CORP				2FE	2,989,560	102.0190	3,060,591	3,000,000	2,998,243		1,552			4.300	4.350	FA	53,750	129,000	08/25/2010	02/01/2018
494550-BS-4	KINDER MORGAN ENERGY PARTNERS				2FE	3,734,660	101.3640	4,054,588	4,000,000	3,768,174		26,589			4.150	5.130	FA	69,167	166,000	09/23/2015	02/01/2024
494550-BV-7	KINDER MORGAN ENER PART				2FE	998,320	102.1240	1,021,244	1,000,000	998,639		147			4.250	4.270	MS	14,167	42,500	09/08/2014	09/01/2024
49456B-AF-8	KINDER MORGAN INC/DELAWA				2FE	2,987,940	102.9560	3,088,701	3,000,000	2,989,948		970			4.300	4.340	JD	10,750	129,000	11/24/2014	06/01/2025
50076Q-AX-4	KRAFT FOODS INC				2FE	4,956,300	106.5970	5,329,885	5,000,000	4,990,858		5,129			6.125	6.240	FA	108,889	306,250	05/19/2008	08/23/2018
52107Q-AG-0	LAZARD GROUP LLC				2FE	6,697,110	97.6450	6,835,206	7,000,000	6,731,853		25,105			3.750	4.310	MS	87,500	225,000	05/26/2016	02/13/2025
521865-AU-9	LEAR CORP				2FE	2,017,500	102.0000	2,040,000	2,000,000	2,009,655	1,783	(2,128)			4.750	4.610	JJ	43,806	95,000	01/16/2013	01/15/2023
521865-AX-3	LEAR CORP				2FE	5,000,000	105.1250	5,256,250	5,000,000	5,000,000					5.250	5.250	JJ	121,042	262,500	11/18/2014	01/15/2025
52472E-AA-7	LEGACYTEXAS FIN GRP				2FE	6,977,500	100.5790	7,040,572	7,000,000	6,978,299		799			5.500	5.540	JD	32,083	307,389	09/15/2016	12/01/2025
524901-AV-7	LEGG MASON INC				2FE	10,340,500	103.5060	10,350,640	10,000,000	10,322,392		(18,108)			4.750	4.320	MS	139,861	228,264	05/11/2016	03/15/2026

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
526057-BN-3	LENNAR CORP				3FE	2,942,190	102.5000	3,075,000	3,000,000	2,962,238		5,410			4.750	5.000	MN	18,208	142,500	01/30/2013	11/15/2022
526057-BS-2	LENNAR CORP				3FE	3,999,920	102.2500	4,090,000	4,000,000	4,000,000					4.125	4.120	MS	48,583	165,000	01/30/2013	12/01/2018
527288-BE-3	LEUCADIA NATIONAL CORP				3FE	4,932,050	105.8980	5,294,915	5,000,000	4,949,842		5,899			5.500	5.680	AO	55,764	275,000	10/15/2013	10/18/2023
53079E-AW-4	LIBERTY MUTUAL GROUP				2FE	5,036,830	109.1110	5,455,570	5,000,000	5,021,875		(3,529)			4.950	4.850	MN	41,250	247,500	05/15/2012	05/01/2022
534187-AX-7	LINCOLN NATIONAL CORP				2FE	4,951,650	115.0580	5,752,910	5,000,000	4,983,838		5,542			8.750	8.890	JJ	218,750	437,500	06/17/2009	07/01/2019
534187-AY-5	LINCOLN NATIONAL CORP				2FE	998,510	110.4410	1,104,417	1,000,000	999,525		134			6.250	6.260	FA	23,611	62,500	12/08/2009	02/15/2020
552676-AP-3	MDC HOLDINGS INC				3FE	5,853,900	106.2500	6,375,000	6,000,000	5,945,815		15,578			5.625	5.950	FA	140,625	337,500	01/12/2010	02/01/2020
55448Q-AQ-9	MACK-CALI REALTY L.P.				2FE	1,996,020	100.6260	2,012,526	2,000,000	1,997,669		383			4.500	4.520	AO	19,000	90,000	04/10/2012	04/18/2022
559080-AK-2	MAGELLAN MIDSTREAM PARTN				2FE	1,997,500	109.6560	2,193,134	2,000,000	1,997,668		168			5.000	5.010	MS	33,333	50,556	02/22/2016	03/01/2026
564760-CA-2	MANUF & TRADERS TRUST CO				1FE	2,316,580	104.3950	2,087,914	2,000,000	2,049,929		(52,067)			6.625	3.850	JD	9,938	132,500	05/31/2011	12/04/2017
570535-AH-7	MARKEL CORP				2FE	4,992,100	112.0190	5,600,965	5,000,000	4,997,308		859			7.125	7.140	MS	90,052	356,250	09/17/2009	09/30/2019
570535-AJ-3	MARKEL CORP				2FE	8,607,695	109.1530	9,278,031	8,500,000	8,556,715		(11,173)			5.350	5.170	JD	37,896	454,750	01/23/2012	06/01/2021
571748-AR-3	MARSH & MCLENNAN CO				1FE	2,995,530	108.6980	3,260,958	3,000,000	2,997,707		442			4.800	4.810	JJ	66,400	144,000	07/12/2011	07/15/2021
57772K-AB-7	MAXIM INTEGRATED PRODUCT				2FE	2,804,550	97.6820	2,930,466	3,000,000	2,864,778		18,708			3.375	4.200	MS	29,813	101,250	08/13/2013	03/15/2023
577778-AS-2	MACY DEPARTMENT STORES DEBS				2FE	450,000	107.7710	484,970	450,000	450,000					9.750	9.740	FA	16,575	43,875	02/22/1991	02/15/2021
581557-AV-7	MCKESSON HBOC INC				2FE	2,761,140	100.6900	3,020,718	3,000,000	2,993,720		36,626			5.700	7.000	MS	57,000	171,000	01/13/2009	03/01/2017
581557-AX-3	MCKESSON CORP				2FE	996,590	110.8510	1,108,517	1,000,000	999,056		396			7.500	7.540	FA	28,333	75,000	02/09/2009	02/15/2019
583928-20-5	MEDALLION FINANCIAL CORP				2FE	2,000,000	18.7500	1,500,000	8,000,000	2,000,000					2.250	9.010	JAJO	38,000	90,000	04/12/2016	04/15/2021
58405U-AD-4	MEDCO HEALTH SOLUTIONS I				2FE	4,947,800	105.8920	5,294,615	5,000,000	4,991,564		6,479			7.125	7.270	MS	104,896	356,250	03/13/2008	03/15/2018
59100U-AA-6	META FINANCIAL GROUP INC				2FE	5,000,000	102.5330	5,126,650	5,000,000	5,000,000					5.750	5.750	FA	108,611		08/10/2016	08/15/2026
59156R-AR-9	METLIFE INC				1FE	2,508,750	107.8090	2,695,248	2,500,000	2,501,841		(1,041)			6.817	6.760	FA	64,383	170,425	08/12/2008	08/15/2018
59156R-AT-5	METLIFE INC				1FE	2,007,000	111.8640	2,237,286	2,000,000	2,001,957		(820)			7.717	7.660	FA	58,306	154,340	02/11/2009	02/15/2019
591751-AA-0	METROPOLITAN BANCGROUP				2FE	3,000,000	99.6940	2,990,847	3,000,000	3,000,000					6.500	6.500	JJ	98,042		07/21/2016	07/01/2026
591894-BX-7	METROPOLITAN EDISON				2FE	2,000,000	110.0370	2,200,740	2,000,000	2,000,000					7.700	7.700	JJ	71,011	154,000	01/14/2009	01/15/2019
595112-BF-9	MICRON TECHNOLOGY INC				3FE	5,000,000	99.5000	4,975,000	5,000,000	4,975,000	575,000				5.250	5.250	JJ	121,042	262,500	04/27/2015	01/15/2024
615369-AA-3	MOODY'S CORPORATION				2FE	2,981,220	109.8270	3,294,822	3,000,000	2,991,949		1,929			5.500	5.580	MS	55,000	165,000	08/16/2010	09/01/2020
617446-7Y-9	MORGAN STANLEY SUB				2FE	7,988,680	102.4740	8,197,984	8,000,000	7,990,439		778			4.350	4.360	MS	109,233	348,000	09/05/2014	09/08/2026
620076-BB-4	MOTOROLA SOLUTIONS INC				2FE	5,937,850	101.0760	6,064,614	6,000,000	5,960,001		6,507			3.750	3.880	MN	28,750	225,000	10/11/2013	05/15/2022
620076-BF-5	MOTOROLA INC				2FE	4,902,700	100.1160	5,005,825	5,000,000	4,922,175		8,429			4.000	4.240	MS	66,667	200,000	08/12/2014	09/01/2024
62854A-AC-8	MYLAN NV				2FE	4,994,200	98.1380	4,906,935	5,000,000	4,994,823		623			3.150	3.170	JD	7,000	81,375	05/31/2016	06/15/2021
62854A-AD-6	MYLAN NV				2FE	4,961,550	93.5840	4,679,240	5,000,000	4,963,354		1,804			3.950	4.040	JD	8,778	102,042	05/31/2016	06/15/2026
629568-AQ-9	NABORS INDUSTRIES				2FE	7,887,320	103.7500	8,300,000	8,000,000	7,981,020		15,753			6.150	6.360	FA	185,867	492,000	06/30/2009	02/15/2018
629568-AV-8	NABORS INDUSTRIES INC				2FE	8,121,960	102.7500	8,220,000	8,000,000	8,066,497		(16,286)			5.000	4.740	MS	117,778	400,000	02/05/2013	09/15/2020
629568-BB-1	NABORS INDUSTRIES INC				2FE	9,851,030	99.7810	9,978,100	10,000,000	9,862,302		6,643			5.100	5.340	MS	150,167	306,000	10/11/2016	09/15/2023
631004-AA-6	NARRAGANSETT FINANCIAL				2FE	3,000,000	100.5000	3,015,000	3,000,000	3,000,000					6.500	6.500	JJ	86,667		07/21/2016	07/30/2026
631103-AD-0	NASDAQ OMX GROUP				2FE	15,245,810	108.0680	15,129,562	14,000,000	14,678,010		(207,660)			5.550	3.830	JJ	358,283	777,000	08/05/2014	01/15/2020
631103-AE-8	NASDAQ OMX GROUP				2FE	11,823,740	103.4670	11,329,669	10,950,000	11,151,307		(187,315)			5.250	3.410	JJ	263,484	574,875	04/25/2013	01/16/2018
631103-AF-5	NASDAQ OMX GROUP				2FE	6,485,410	102.8990	6,688,468	6,500,000	6,488,609		1,265			4.250	4.270	JD	23,021	276,250	05/28/2014	06/01/2024
635405-AM-5	NATIONAL CITY CORP				1FE	3,875,000	110.0680	4,402,740	4,000,000	3,131,466		269,298			6.875	18.590	MN	35,139	275,000	01/24/2008	05/15/2019
63546L-AA-0	NATIONAL COMMERCE CORP				2FE	3,000,000	101.0670	3,032,031	3,000,000	3,000,000					6.000	6.000	MJSD	15,000	96,000	05/16/2016	06/01/2026
636180-BK-6	NATIONAL FUEL GAS CO				2FE	4,825,000	105.8270	5,291,370	5,000,000	4,847,563		22,563			4.900	5.610	JD	20,417	245,000	02/24/2016	12/01/2021
636180-BL-4	NATIONAL FUEL GAS CO				2FE	2,991,990	97.5130	2,925,402	3,000,000	2,994,765		741			3.750	3.780	MS	37,500	112,500	02/12/2013	03/01/2023
637138-AC-2	NATIONAL PENN BANCSHARES				1FE	8,125,686	105.1820	8,519,766	8,100,000	8,120,556		(2,217)			4.250	4.210	MS	87,019	344,250	06/11/2015	09/30/2024
637417-AB-2	NATL RETAIL PROPERTIES				2FE	4,982,450	103.8960	5,194,845	5,000,000	4,998,228		2,120			6.875	6.920	AO	72,569	343,750	09/04/2007	10/15/2017
637432-LR-4	NATIONAL RURAL UTIL COOP				1FE	2,977,110	115.3220	3,459,681	3,000,000	2,993,903		2,879			10.375	10.490	MN	51,875	311,250	10/23/2008	11/01/2018
637640-AE-3	NATIONAL SEMICONDUCTOR				1FE	8,188,590	102.4850	8,408,894	8,205,000	8,204,012		2,072			6.600	6.620	JD	24,068	541,530	03/12/2008	06/15/2017
638612-AK-7	NATIONWIDE FINANCIAL SERVICE				2FE	15,013,631	109.2240	15,619,046	14,300,000	14,738,790		(93,565)			5.375	4.540	MS	204,967	768,625	02/20/2014	03/25/2021
638904-AB-8	NAVIGATORS GROUP INC				2FE	7,000,000	105.8250	7,407,771	7,000,000	7,000,000					5.750	5.750	AO	84,972	402,500	10/02/2013	10/15/2023
651229-AS-5	NEWELL RUBBERMAID INC				2FE	996,860	100.9160	1,009,161	1,000,000	997,186		270			3.900	3.930	MN	6,500	40,300	10/14/2015	11/01/2025
65339K-AA-8	NEXTERA ENERGY CAPITAL				2FE	4,996,100	107.0150	5,350,785	5,000,000	4,998,029		395			4.500	4.500	JD	18,750	225,000	06/07/2011	06/01/2021
65341T-AA-5	NEXBANK CAPITAL INC				2FE	8,000,000	100.0810	8,006,520	8,000,000	8,000,000					5.500	5.500	MJSD	19,556	302,500	08/31/2016	03/16/2026
65473Q-AQ-6	NISOURCE FINANCE CORP				2FE	4,966,480	102.3020	5,115,145	5,000,000	4,997,393		3,541			5.250	5.320	MS	77,292	262,500	09/16/2005	09/15/2017
65473Q-AS-2	NISOURCE FINANCE CORP				2FE	4,958,730	105.3150	5,265,775	5,000,000	4,993,536		5,002			6.400	6.510	MS	94,222	320,000	03/05/2008	03/15/2018
65473Q-AT-0	NISOURCE FINANCE CORP				2FE	2,991,720	109.1550	3,274,650	3,000,000	2,998,092		845			6.800	6.830	JJ	94,067	204,000	05/15/2008	01/15/2019
655044-AD-7	NOBLE ENERGY INC				2FE	4,976,450	112.3300	5,616,525	5,000,000	4,993,198		2,759			8.250	8.320	MS	137,500	412,500	02/24/2009	03/01/2019
664764-AA-5	NORTHERN BANCORP INC				2FE	3,000,000	100.0000	3,000,000	3,000,000	3,000,000					5.500	5.500	JJ	76,083	83,417	01/12/2016	01/15/2026
66550#-AB-7	NORTHERN NEW ENGLAND ENERGY CORP				2	1,250,000	114.2000	1,427,500	1,250,000	1,250,000					6.120	6.120	JD	2,550	76,500	06/19/2007	06/19/2022

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book / Adjusted Carrying Value 12	Change in Book / Adjusted Carrying Value 13	Change in Book / Adjusted Carrying Value 14	Change in Book / Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 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
66586G-CD-7	NORTHERN TRUST COMPANY				1FE	998,540	107.3940	1,073,944	1,000,000	999,697		172			6.500	6.520	FA	24,556	65,000	08/06/2008	08/15/2018
67110K-AA-9	OM ASSET MANAGEMENT PLC				2FE	7,597,570	94.7460	7,579,752	8,000,000	7,599,892		2,322			4.800	5.470	JJ	166,400		12/05/2016	07/27/2026
675232-AA-0	OCEANEERING INTL INC				2FE	3,007,500	98.6350	2,959,068	3,000,000	3,007,329		(171)			4.650	4.610	MN	17,825	69,750	07/13/2016	11/15/2024
675234-AA-6	OCEANFIRST FINANCIAL CP				2FE	3,000,000	102.5710	3,077,148	3,000,000	3,000,000					5.125	5.120	MS	42,708		09/16/2016	09/30/2026
67551Y-AA-5	OCH-ZIFF FINANCE CO LLC				3FE	5,046,350	91.7930	4,589,690	5,000,000	4,589,690	(444,464)	(10,904)			4.500	4.240	MN	25,625	225,000	11/12/2015	11/20/2019
678858-BK-6	OKLAHOMA G&E CO				1FE	2,999,460	112.1860	3,365,592	3,000,000	3,000,000					8.250	8.250	JJ	114,125	247,500	12/09/2008	01/15/2019
67984M-AA-8	OLD LINE BANCSHARES INC				2FE	4,000,000	101.0830	4,043,324	4,000,000	4,000,000					5.625	5.620	FA	85,000		08/10/2016	08/15/2026
680033-AC-1	OLD NATL BANCORP				1FE	10,022,450	96.7940	9,679,460	10,000,000	10,017,908		(1,972)			4.125	4.090	FA	155,833	412,500	08/13/2014	08/15/2024
680223-AJ-3	OLD REPUBLIC INTTL CORP				2FE	12,071,655	104.1900	12,518,489	12,015,000	12,062,609		(5,356)			4.875	4.800	AO	146,433	585,731	01/06/2015	10/01/2024
680277-AB-6	OLD SECOND BANCORP INC				2FE	5,000,000	100.3980	5,019,945	5,000,000	5,000,000					5.750	5.750	JD	13,576		12/12/2016	12/31/2026
681936-BD-1	OMEGA HLTHCARE INVESTORS				2FE	982,500	97.9970	979,978	1,000,000	985,935		1,410			4.500	4.710	JJ	20,750	45,000	09/15/2014	01/15/2025
681936-BF-6	OMEGA HLTHCARE INVESTORS				2FE	1,970,920	95.9670	1,919,352	2,000,000	1,974,323		1,916			4.500	4.650	AO	22,500	90,000	03/11/2015	04/01/2027
681936-BH-2	OMEGA HLTHCARE INVESTORS				2FE	3,988,680	102.7360	4,109,472	4,000,000	3,989,484		804			5.250	5.280	JJ	96,833	170,333	09/16/2015	01/15/2026
681936-BJ-8	OMEGA HLTHCARE INVESTORS				2FE	2,992,170	99.0190	2,970,588	3,000,000	2,992,685		515			4.375	4.410	FA	61,615		06/30/2016	08/01/2023
682134-AC-5	OMNICOM GROUP INC				2FE	7,015,580	106.3710	7,445,977	7,000,000	7,007,269		(1,816)			4.450	4.410	FA	117,678	311,500	07/07/2011	08/15/2020
68245J-AB-6	ONEBEACON US HOLDINGS IN				2FE	10,762,468	99.6920	10,608,300	10,641,000	10,732,920		(13,695)			4.600	4.420	MN	70,704	489,486	07/28/2014	11/09/2022
684000-AA-0	OPUS BANK				2FE	6,000,000	100.5640	6,033,894	6,000,000	6,000,000					5.500	5.500	JJ	166,833		06/23/2016	07/01/2026
689648-C@-0	OTTER TAIL CORP PRIVATE PLACEMENT				6*	4,000,000	115.9400	4,637,600	4,000,000	4,000,000					6.150	6.150	FA	89,517	246,000	10/01/2007	08/20/2022
690742-AC-5	OWENS CORNING INC				2FE	331,561	114.0210	384,251	337,000	335,187		631			9.000	9.240	JD	1,348	30,330	06/03/2009	06/15/2019
690742-AD-3	OWENS CORNING INC				2FE	3,032,760	103.8530	3,115,605	3,000,000	3,020,724		(3,143)			4.200	4.060	JD	5,600	126,000	10/26/2012	12/15/2022
690742-AE-1	OWENS CORNING				2FE	980,760	102.4380	1,024,380	1,000,000	984,193		1,634			4.200	4.430	JD	3,500	42,000	11/04/2014	12/01/2024
69352J-AL-1	PPL ENERGY SUPPLY LLC				2FE	10,308,050	103.2500	10,325,000	10,000,000	10,059,276	851,063	(41,788)			6.500	6.010	MN	108,333	650,000	12/04/2009	05/01/2018
69352P-AD-5	PPL CAPITAL FUNDING INC				2FE	2,990,040	105.3910	3,161,742	3,000,000	2,994,057		949			4.200	4.240	JD	5,600	126,000	06/11/2012	06/15/2022
693656-AA-8	PVH CORP				3FE	1,470,000	101.5000	1,522,500	1,500,000	1,480,121	11,046	2,826			4.500	4.750	JD	3,000	67,500	03/13/2013	12/15/2022
69412V-AA-6	PACIFIC CONTINENTAL CORP				2FE	2,000,000	100.5910	2,011,830	2,000,000	2,000,000					5.875	5.870	JD	326	59,729	06/22/2016	06/30/2026
694308-GN-1	PACIFIC GAS & ELECTRIC				2FE	4,917,150	111.0130	5,550,655	5,000,000	4,979,685		10,121			8.250	8.490	AO	87,083	412,500	10/16/2008	10/15/2018
694476-AC-6	PACIFIC LIFECORP				2FE	2,979,090	108.0490	3,241,482	3,000,000	2,992,121		2,239			6.000	6.090	FA	70,500	180,000	02/04/2010	02/10/2020
695114-CK-2	PACIFICORP				1FE	2,980,350	107.2180	3,216,555	3,000,000	2,995,091		2,214			5.500	5.580	JJ	76,083	165,000	01/05/2009	01/15/2019
695156-AN-9	PACKAGING CORP OF AMERIC				2FE	5,997,540	104.6730	6,280,428	6,000,000	5,999,588		319			6.500	6.500	MS	114,833	390,000	03/19/2008	03/15/2018
698455-AB-8	PANHANDLE EAST PIPE LINE				2FE	2,991,450	105.4930	3,164,802	3,000,000	2,998,367		1,031			7.000	7.040	JD	9,333	210,000	06/05/2008	06/15/2018
698455-AC-6	PANHANDLE EASTERN PIPE LINE				2FE	10,000,000	110.2790	11,027,940	10,000,000	10,000,000					8.125	8.120	JD	67,708	812,500	05/21/2009	06/01/2019
70213B-AA-9	PARTNERRE FINANCE LLC				2FE	5,516,650	108.4520	5,422,640	5,000,000	5,274,983		(74,082)			5.500	3.760	JD	22,917	275,000	07/30/2013	06/01/2020
70336F-AA-2	PATRIOT NATIONAL BANCORP				2FE	6,000,000	100.0000	6,000,000	6,000,000	6,000,000					7.000	7.000	JD	10,500		12/22/2016	12/22/2021
704549-AK-0	PEABODY ENERGY CORP				6FE	140,000	63.7500	1,275,000	2,000,000	254,361		160,598	276,237		6.000	172.460	MN			11/09/2011	11/15/2018
704699-AA-5	PEAPACK GLADSTONE FINANC				2FE	2,000,000	100.5830	2,011,660	2,000,000	2,000,000					6.000	6.000	JD	333	65,000	06/10/2016	06/30/2026
708062-AA-2	PENNANTPARK INVESTMENT CORP				2FE	7,992,400	100.3850	8,030,832	8,000,000	7,995,683		1,444			4.500	4.520	AO	90,000	360,000	09/16/2014	10/01/2019
709599-AE-4	PENSKE TRUCK LEASING/PTL				2FE	1,998,560	100.7770	2,015,552	2,000,000	1,999,887		306			3.750	3.760	MN	10,417	75,000	05/08/2012	05/11/2017
709599-AH-7	PENSKE TRUCK LEASING				2FE	993,760	107.3110	1,073,111	1,000,000	996,175		588			4.875	4.950	JJ	23,021	48,750	07/10/2012	07/11/2022
71429M-AA-3	PERRIGO FINANCE UNLIMITE				2FE	1,998,160	101.0420	2,020,858	2,000,000	1,998,443		283			3.500	3.520	MS	20,611	35,972	03/07/2016	03/15/2021
71429M-AB-1	PERRIGO FINANCE UNLIMITE				2FE	997,510	100.1020	1,001,021	1,000,000	997,680		170			4.375	4.400	MS	12,882	22,483	03/07/2016	03/15/2026
717081-DR-1	PFIZER INC				1FE	567,704	111.1020	555,513	500,000	551,527		(13,547)			5.200	2.210	FA	10,039	26,000	10/20/2015	08/12/2020
717081-DS-9	PFIZER INC				1FE	1,165,005	117.9040	1,179,041	1,000,000	1,142,465		(18,911)			5.800	3.370	FA	22,394	58,000	10/20/2015	08/12/2023
720198-AD-2	PIEDMONT OPERATING PARTNERS				2FE	1,995,820	99.6050	1,992,118	2,000,000	1,996,835		365			4.450	4.470	MS	26,206	89,000	02/25/2014	03/15/2024
72345H-AA-3	PINNACLE BANK TN				2FE	3,960,920	101.0550	4,042,220	4,000,000	3,963,814		2,894			4.875	5.000	JJ	81,792	97,500	03/03/2016	07/30/2025
72650R-AU-6	PLAINS ALL AMER PIPELINE				2FE	1,999,880	113.8450	2,276,908	2,000,000	1,999,999					8.750	8.750	MN	29,167	175,000	04/15/2009	05/01/2019
72650R-BL-5	PLAINS ALL AMER PIPELINE				2FE	1,994,320	101.4440	2,028,892	2,000,000	1,994,382		62			4.500	4.530	JD	9,750		11/15/2016	12/15/2026
72925P-AC-9	PLUM CREEK TIMBR				2FE	4,967,250	106.1220	5,306,135	5,000,000	4,984,577		3,238			4.700	4.780	MS	69,194	235,000	11/12/2010	03/15/2021
737415-AK-5	POST APARTMENT HOMES LP				2FE	3,994,360	101.5310	4,061,260	4,000,000	3,999,266		894			4.750	4.770	AO	40,111	190,000	10/13/2010	10/15/2017
740367-ES-2	PREFERRED BANK LA CALIF				2FE	7,040,000	103.4310	7,240,212	7,000,000	7,038,294		(1,706)			6.000	5.850	JD	18,667	212,333	09/30/2016	06/15/2026
74153Q-AG-7	PRIDE INTERNATIONAL INC				3FE	6,974,870	111.5000	7,805,000	7,000,000	6,991,938		2,838			8.500	8.550	JD	26,444	595,000	05/28/2009	06/15/2019
74164M-AA-6	PRIMERICA INC				1FE	998,430	107.1270	1,071,275	1,000,000	999,039		148			4.750	4.760	JJ	21,903	47,500	07/11/2012	07/15/2022
74251V-AE-2	PRINCIPAL FINANCIAL GROUP				1FE	1,992,720	101.1980	2,023,968	2,000,000	1,995,564		695			3.300	3.340	MS	19,433	66,000	09/05/2012	09/15/2022
74267C-AC-0	PROASSURANCE CORP				2FE	10,234,690	105.0700	10,507,050	10,000,000	10,184,900		(22,722)			5.300	4.970	MN	67,722	530,000	09/24/2014	11/15/2023
743263-AN-5	PROGRESS ENERGY INC				2FE	3,983,640	110.5430	4,421,736	4,000,000	3,995,339		1,890			7.050	7.100	MS	83,033	282,000	03/16/2009	03/15/2019
74348T-AN-2	PROSPECT CAPITAL CORP				2FE	3,000,000	101.2530	3,037,590	3,000,000	3,000,000					5.000	5.000	JJ	69,167	150,000	04/02/2014	07/15/2019
74348Y-MA-6	PROSPECT CAPITAL CORP				2FE	2,955,000	97.8500	2,891,479	2,955,000	2,955,000					4.750	4.750	FA	53,026	140,363	03/07/2014	08/15/2019
747262-AK-9	QVC INC				2FE	1,999,360	99.2500	1,985,008	2,000,000	1,999,566		60			4.375	4.370	MS	25,764	87,500	03/04/2013	03/15/2023

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book / Adjusted Carrying Value 12	Change in Book / Adjusted Carrying Value 13	Change in Book / Adjusted Carrying Value 14	Change in Book / Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 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
74836J-AE-3	QUESTAR MARKET RESOURCES				3FE	8,221,950	103.0000	8,240,000	8,000,000	8,052,758	572,158	(39,400)			6.800	6.220	MS	181,333	544,000	03/27/2012	04/01/2018
74836J-AF-0	QUESTAR MARKET RESOURCES				3FE	1,996,440	104.0000	2,080,000	2,000,000	1,998,656	198,287	369			6.800	6.820	MS	45,333	136,000	08/24/2009	03/01/2020
74913G-AX-3	QWEST CORP				2FE	4,909,050	108.5000	5,425,000	5,000,000	4,948,770		8,465			6.750	7.000	JD	28,125	337,500	09/28/2011	12/01/2021
749607-AC-1	RLI CORP				2FE	13,135,487	102.5470	13,315,728	12,985,000	13,101,996		(14,894)			4.875	4.710	MS	186,389	633,019	08/15/2014	09/15/2023
754730-AB-5	RAYMOND JAMES FINANCIAL				2FE	6,322,600	114.7220	5,736,140	5,000,000	5,620,601		(222,012)			8.600	3.590	FA	162,444	430,000	10/23/2013	08/15/2019
75886A-AJ-7	REGENCY ENERGY PARTNERS				2FE	3,773,920	101.4720	4,058,900	4,000,000	3,803,171		23,287			4.500	5.370	MN	30,000	180,000	09/24/2015	11/01/2023
75913M-AB-5	REGIONS BANK				2FE	1,998,340	107.1320	2,142,658	2,000,000	1,999,693		205			7.500	7.510	MN	19,167	150,000	05/09/2008	05/15/2018
7591EP-AK-6	REGIONS FINANCIAL CORP				2FE	5,993,700	101.4150	6,084,900	6,000,000	5,994,758		1,058			3.200	3.220	FA	76,267	96,000	02/03/2016	02/08/2021
759351-AF-6	REINSURANCE GRP OF AMER				2FE	3,856,685	100.8130	3,528,469	3,500,000	3,516,814		(80,609)			5.625	3.250	MS	57,969	196,875	07/12/2012	03/15/2017
759351-AG-4	REINSURANCE GRP OF AMER				2FE	4,039,700	110.9420	4,437,712	4,000,000	4,014,230		(4,406)			6.450	6.310	MN	32,967	258,000	01/06/2010	11/15/2019
759351-AJ-8	REINSURANCE GRP OF AMER				2FE	9,939,300	108.0650	10,806,530	10,000,000	9,969,490		6,020			5.000	5.070	JD	41,667	500,000	05/25/2011	06/01/2021
75970E-AA-5	RENASANT CORP				2FE	5,000,000	102.5660	5,128,345	5,000,000	5,000,000					5.000	5.000	MS	89,583		08/17/2016	09/01/2026
759891-AA-2	RENRE NORTH AMERICA HLDGS				1FE	6,185,824	107.5880	6,562,905	6,100,000	6,135,964		(10,048)			5.750	5.540	MS	103,276	350,750	04/19/2011	03/15/2020
761402-BM-7	REVERE BANK				2FE	3,000,000	100.0910	3,002,739	3,000,000	3,000,000					5.625	5.620	MS	44,531		09/22/2016	09/30/2026
761713-BS-4	RJ REYNOLDS TABACCO CO				2FE	7,400,480	114.0830	7,985,852	7,000,000	7,148,632		(55,119)			8.125	7.070	JD	12,639	568,750	12/19/2011	06/23/2019
761713-BT-2	RJ REYNOLDS TABACCO CO				2FE	5,154,750	113.5580	5,677,925	5,000,000	5,064,256		(16,785)			6.875	6.440	MN	57,292	343,750	07/22/2010	05/01/2020
771367-CB-3	ROCHESTER GAS & ELECTRIC				1FE	2,995,830	108.5090	3,255,291	3,000,000	2,998,743		446			5.900	5.910	JJ	81,617	177,000	06/24/2009	07/15/2019
776696-AC-0	ROPER INDUSTRIES INC				2FE	1,999,560	109.9940	2,199,882	2,000,000	1,999,853		49			6.250	6.250	MS	41,667	125,000	08/26/2009	09/01/2019
779382-AN-0	ROWAN COMPANIES INC				3FE	5,391,300	101.5000	5,075,000	5,000,000	5,045,969		(67,041)			5.000	3.590	MS	83,333	250,000	05/26/2011	09/01/2017
779382-AP-5	ROWAN COMPANIES INC				3FE	6,014,060	94.5000	5,670,000	6,000,000	5,670,000	(344,312)	(2,557)			4.875	4.810	JD	24,375	292,500	11/13/2014	06/01/2022
78355H-JR-1	RYDER SYSTEM INC				2FE	2,994,660	100.8460	3,025,380	3,000,000	2,999,595		950			3.500	3.530	JD	8,750	105,000	05/17/2011	06/01/2017
78442F-EH-7	SLM CORP				3FE	1,620,384	107.7500	3,232,500	3,000,000	2,602,412		217,222			8.450	19.310	JD	11,267	253,500	06/11/2008	06/15/2018
78442F-EN-4	SLM CORP				3FE	2,593,750	101.6250	2,540,625	2,500,000	2,515,860	74,337	(20,978)			4.625	3.730	MS	30,833	115,625	01/24/2013	09/25/2017
78486Q-AC-5	SVB FINANCIAL GROUP				1FE	6,085,748	108.3520	6,506,550	6,005,000	6,050,840		(11,760)			5.375	5.110	MS	95,037	322,769	01/08/2013	09/15/2020
78490F-LC-1	SLM CORP				3FE	1,535,000	100.0940	1,536,451	1,535,000	1,535,000	115,209				7.500	7.500	JD	5,117	115,125	02/07/2013	06/15/2019
80589M-AD-4	SCANA CORPORATION				2FE	4,003,680	104.5700	4,182,812	4,000,000	4,001,869		(376)			4.750	4.730	MN	24,278	190,000	05/19/2011	05/15/2021
80851Q-DA-9	CHARLES SCHWAB CORP				1FE	4,985,950	103.3390	5,166,975	5,000,000	4,998,748		1,786			6.375	6.410	MS	106,250	318,750	09/11/2007	09/01/2017
81014A-AA-9	SCOTTRADE FINANC SERVICE				2FE	12,645,850	113.0630	13,682,908	12,102,000	12,422,448		(60,867)			6.125	5.450	JJ	350,034	741,248	03/21/2013	07/11/2021
811065-AG-6	SCRIPPS NETWORKS INTERAC				2FE	1,996,200	101.1690	2,023,390	2,000,000	1,996,729		320			3.950	3.970	JD	3,511	79,000	05/18/2015	06/15/2025
812502-AA-0	SEASIDE NATIONAL BK & TR				2FE	4,500,000	99.5000	4,477,500	4,500,000	4,500,000					5.875	5.870	MS	89,594		08/29/2016	09/01/2026
81618T-AB-6	SELECT INCOME REIT				2FE	3,968,400	100.1910	4,007,656	4,000,000	3,979,799		6,068			3.600	3.770	FA	60,000	144,000	01/29/2015	02/01/2020
81618T-AC-4	SELECT INCOME REIT				2FE	1,959,800	96.6460	1,932,922	2,000,000	1,966,099		3,368			4.500	4.750	FA	37,500	90,000	01/29/2015	02/01/2025
81618T-AD-2	SELECT INCOME REIT				2FE	2,962,380	99.0260	2,970,780	3,000,000	2,971,558		4,899			4.150	4.360	FA	51,875	124,500	01/29/2015	02/01/2022
833034-AG-6	SNAP-ON INC				1FE	7,986,560	109.8890	8,791,168	8,000,000	7,996,348		1,518			6.700	6.720	MS	178,667	536,000	02/19/2009	03/01/2019
837004-CC-2	SOUTH CAROLINA ELEC&GAS				1FE	1,994,260	108.3800	2,167,604	2,000,000	1,998,707		644			6.500	6.530	MN	21,667	130,000	09/25/2008	11/01/2018
84470P-AC-3	SOUTHSIDE BANCSHARES INC				2FE	4,000,000	102.6940	4,107,784	4,000,000	4,000,000					5.500	5.500	MS	62,333		09/14/2016	09/30/2026
845437-BK-7	SOUTHWESTERN ELECTRIC				2FE	2,996,220	108.5800	3,257,421	3,000,000	2,999,152		378			6.450	6.460	JJ	89,225	193,500	06/04/2008	01/15/2019
845467-AH-2	SOUTHWESTERN ENERGY CO				3FE	2,996,310	94.4800	2,834,400	3,000,000	2,834,400	(163,518)	352			4.100	4.110	MS	36,217	123,000	02/29/2012	03/15/2022
84756N-AB-5	SPECTRA ENERGY PARTNERS				2FE	999,670	106.6670	1,066,671	1,000,000	999,839		32			4.600	4.600	JD	2,044	46,000	06/06/2011	06/15/2021
858155-AD-6	STEELCASE INC				2FE	3,998,120	111.7710	4,470,868	4,000,000	3,999,151		175			6.375	6.380	FA	96,333	255,000	01/27/2011	02/15/2021
85917W-AA-0	STERLING BANCORP/MI				2FE	4,000,000	100.0820	4,003,300	4,000,000	4,000,000					7.000	7.000	AO	59,111	140,000	04/14/2016	04/15/2026
860630-AD-4	STIFEL FINANCIAL CORP				2FE	9,985,530	99.3130	9,931,320	10,000,000	9,988,624		1,238			4.250	4.260	JJ	192,431	425,000	08/07/2014	07/18/2024
862121-A#-7	STORE CAPITAL CORPORATION				2FE	3,000,000	103.2800	3,098,400	3,000,000	3,000,000					4.730	4.730	AO	24,833	80,016	04/28/2016	04/28/2026
86765B-AN-9	SUNOCO LOGISTICS PARTNER				2FE	5,499,600	100.7720	6,046,368	6,000,000	5,556,612		48,758			4.250	5.500	AO	63,750	255,000	10/26/2015	04/01/2024
86765B-AR-0	SUNOCO LOGISTICS PARTNER				2FE	5,994,300	105.3100	6,318,600	6,000,000	5,995,165		832			4.400	4.420	AO	66,000	230,267	11/12/2015	04/01/2021
86787G-AD-4	SUNTRUST BANK				2FE	3,239,910	100.1240	3,003,729	3,000,000	3,002,080		(46,309)			5.200	3.610	JJ	71,067	156,000	06/02/2011	01/17/2017
867914-AZ-6	SUNTRUST BANKS				1FE	3,194,592	102.9930	3,295,789	3,200,000	3,199,444		763			6.000	6.020	MS	58,667	192,000	12/22/2009	09/11/2017
871503-AH-1	SYMANTEC CORP				2FE	4,719,486	102.5850	4,893,324	4,770,000	4,747,285		5,538			4.200	4.340	MS	58,989	200,340	07/11/2011	09/15/2020
87151Q-AC-0	SYMETRA FINL CORP				2FE	5,081,400	98.8120	4,940,640	5,000,000	5,065,058		(7,246)			4.250	4.040	JJ	97,986	212,500	09/02/2014	07/15/2024
87165B-AG-8	SYNCHRONY FINANCIAL				2FE	7,035,280	102.7160	7,190,162	7,000,000	7,031,356		(2,989)			4.500	4.430	JJ	138,250	315,000	08/25/2015	07/23/2025
87233Q-AA-6	TC PIPELINES LP				2FE	1,996,680	104.6910	2,093,830	2,000,000	1,998,327		331			4.650	4.670	JD	4,133	93,000	06/14/2011	06/15/2021
87236Y-AA-6	TD AMERITRADE HLDG CO				1FE	4,993,100	109.8570	5,492,895	5,000,000	4,997,606		736			5.600	5.610	JD	23,333	280,000	11/20/2009	12/01/2019
87612E-AS-5	TARGET CORP				1FE	991,940	104.5520	1,045,526	1,000,000	998,919		979			6.000	6.100	JJ	27,667	60,000	01/14/2008	01/15/2018
878055-AE-2	TCF NATIONAL BANK				2FE	7,475,005	97.1240	7,284,360	7,500,000	7,479,066		2,050			4.600	4.640	FA	118,833	345,000	05/01/2015	02/27/2025
878237-AF-3	TECH DATA CORP				2FE	4,004,940	101.2300	4,049,228	4,000,000	4,000,763		(1,029)			3.750	3.720	MS	41,667	150,000	09/14/2012	09/21/2017
87875U-AH-5	TECO FINANCE INC				2FE	2,802,119	103.8080	2,926,348	2,819,000	2,816,968		2,301			6.572	6.660	MN	30,877	185,265	08/18/2009	11/01/2017
881609-AY-7	TESORO CORP				3FE	1,000,000	101.5000	1,015,000	1,000,000	1,000,000					4.250	4.250	AO	10,625	42,500	09/13/2012	10/01/2017
881609-AZ-4	TESORO CORP				3FE	1,000,000	103.7500	1,037,500	1,000,000	1,000,000					5.375	5.370	AO	13,438	53,750	09/13/2012	10/01/2022

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
88224P-JS-9	TEXAS CAPITAL BANK NA				3FE	16,714,880	96.0640	15,370,352	16,000,000	15,370,352	(1,274,869)	(57,293)			5.250	4.690	JJ	352,333	708,750	05/11/2016	01/31/2026
883203-BQ-3	TEXTRON INC				2FE	1,994,980	112.3910	2,247,826	2,000,000	1,998,288		544			7.250	7.280	AO	36,250	145,000	09/14/2009	10/01/2019
884315-AG-7	THOMAS & BETTS CORP				1FE	1,983,720	112.8010	2,256,020	2,000,000	1,992,021		1,384			5.625	5.720	MN	14,375	112,500	11/16/2009	11/15/2021
884903-BB-0	THOMSON REUTERS CORP				2FE	1,981,680	106.8060	2,136,128	2,000,000	1,996,400		2,154			6.500	6.620	JJ	59,944	130,000	06/17/2008	07/15/2018
884903-BQ-7	THOMSON REUTERS CORP				2FE	2,981,430	104.6160	3,138,492	3,000,000	2,986,376		1,660			4.300	4.370	MN	13,617	129,000	11/14/2013	11/23/2023
887315-BJ-7	TIME WARNER COS INC				2FE	5,950,850	104.4830	5,224,155	5,000,000	5,117,413		(143,655)			7.250	4.180	AO	76,528	362,500	07/01/2010	10/15/2017
887315-BM-0	TIME WARNER COS INC				2FE	3,589,560	124.8330	3,745,008	3,000,000	3,557,359		(32,201)			6.950	4.760	JJ	96,142	104,250	02/17/2016	01/15/2028
887317-AK-1	TIME WARNER INC				2FE	1,978,860	107.1300	2,142,602	2,000,000	1,989,768		2,122			4.750	4.880	MS	24,278	95,000	03/29/2011	03/29/2021
88732J-AW-8	TIME WARNER CABLE INC				2FE	2,064,300	106.1320	2,122,658	2,000,000	2,032,682		(9,689)			5.000	4.420	FA	41,667	100,000	07/17/2013	02/01/2020
887389-AJ-3	TIMKEN CO				2FE	2,967,030	97.9900	2,939,718	3,000,000	2,973,694		2,879			3.875	4.000	MS	38,750	116,250	08/13/2014	09/01/2024
889175-BE-4	TOLEDO EDISON COMPANY				2FE	332,344	110.6320	368,406	333,000	332,748		65			7.250	7.270	MN	4,024	24,143	04/21/2009	05/01/2020
88947E-AJ-9	TOLL BROS FINANCE CORP				3FE	999,860	109.5000	1,095,000	1,000,000	1,000,000					6.750	6.750	MN	11,250	67,500	09/15/2009	11/01/2019
88947E-AK-6	TOLL BROS FINANCE CORP				3FE	999,980	108.5000	1,085,000	1,000,000	1,000,000					5.875	5.870	FA	22,194	58,750	01/31/2012	02/15/2022
893830-AK-5	TRANSOCEAN INC				4FE	1,897,392	101.5000	2,030,000	2,000,000	1,977,965	202,645	15,320			7.375	8.270	AO	31,139	147,500	04/08/1998	04/15/2018
893830-AS-8	TRANSOCEAN INC				4FE	920,352	101.2500	1,012,500	1,000,000	984,326	82,423	11,902			6.000	7.370	MS	17,667	60,000	12/04/2007	03/15/2018
896239-AA-8	TRIMBLE NAVIGATION LTD				2FE	2,976,150	101.2670	3,038,022	3,000,000	2,980,282		2,000			4.750	4.850	JD	11,875	142,500	11/19/2014	12/01/2024
89679E-AA-0	TRIUMPH BANCORP INC				2FE	3,000,000	104.1750	3,125,259	3,000,000	3,000,000					6.500	6.500	MS	49,292		09/28/2016	09/30/2026
899896-AC-8	TUPPERWARE BRANDS CORP				2FE	2,026,080	106.9390	2,138,794	2,000,000	2,015,439		(3,267)			4.750	4.540	JD	7,917	95,000	07/09/2013	06/01/2021
90131H-AN-5	21ST CENTURY FOX AMERICA				2FE	4,997,200	109.8330	5,491,675	5,000,000	4,999,312		285			6.900	6.900	MS	115,000	345,000	02/10/2009	03/01/2019
903243-AD-5	URS CORP				3FE	4,993,100	100.2500	5,012,500	5,000,000	4,999,632		1,443			3.850	3.880	AO	48,125	192,500	03/09/2012	04/01/2017
90539J-AA-7	UNION BANKSHARES CORP				2FE	4,000,000	101.1350	4,045,424	4,000,000	4,000,000					5.000	5.000	JD	14,444		11/30/2016	12/15/2026
906548-CG-5	UNION ELECTRIC CO				1FE	8,061,860	109.5280	8,762,240	8,000,000	8,017,061		(7,424)			6.700	6.580	FA	223,333	536,000	05/01/2009	02/01/2019
907818-DB-1	UNION PACIFIC CORP				1FE	2,994,510	111.5690	3,347,091	3,000,000	2,998,390		701			7.875	7.900	JJ	108,938	236,250	10/02/2008	01/15/2019
907818-DD-7	UNION PACIFIC CORP				1FE	3,984,280	110.9090	4,436,380	4,000,000	3,994,406		1,579			6.125	6.170	FA	92,556	245,000	02/17/2009	02/15/2020
907834-AF-2	ANADARKO PETROLEUM CORP				2FE	4,376,400	103.9890	5,199,490	5,000,000	4,870,648		84,937			7.050	9.100	MN	45,042	352,500	04/22/2009	05/15/2018
90985F-AD-8	UNITED COMMUNITY BANK BLAIRSVILLE				2FE	3,000,000	99.5000	2,985,000	3,000,000	3,000,000					6.000	6.000	FA	69,000	180,000	08/07/2013	08/13/2018
910304-AA-2	UNITED FINANCIAL BANCORP SUB NT				2FE	5,000,000	101.8380	5,091,900	5,000,000	5,000,000					5.750	5.750	AO	71,875	287,500	09/18/2014	10/01/2024
910637-N#-0	UNITED ILLUMINATING CO				2	2,000,000	116.6100	2,332,200	2,000,000	2,000,000					6.260	6.260	MS	40,342	125,214	09/05/2007	09/05/2022
910637-P*-2	UNITED ILLUMINATING CO PRIVATE				2	1,500,000	116.9000	1,753,500	1,500,000	1,500,000					6.260	6.260	JD	6,521	93,900	12/06/2007	12/06/2022
91324P-BJ-0	UNITEDHEALTH GROUP INC				1FE	2,997,270	104.8510	3,145,533	3,000,000	2,999,617		321			6.000	6.010	FA	68,000	180,000	02/04/2008	02/15/2018
91529Y-AH-9	UNUM GROUP				2FE	998,790	108.9000	1,089,007	1,000,000	999,472		125			5.625	5.640	MS	16,563	56,250	09/08/2010	09/15/2020
917310-AA-2	USAMERIBANCORP INC				2FE	3,000,000	102.0540	3,061,626	3,000,000	3,000,000					6.250	6.250	AO	46,875	94,271	03/29/2016	04/01/2026
91914J-AA-0	VALERO ENERGY PARTNERS				2FE	1,999,180	100.8960	2,017,922	2,000,000	1,999,186		6			4.375	4.380	JD	5,347		12/02/2016	12/15/2026
919794-AB-3	VALLEY NATIONAL BANCORP				2FE	3,003,150	103.6810	3,110,451	3,000,000	3,002,374		(289)			5.125	5.110	MS	40,146	153,750	10/15/2013	09/27/2023
919794-AC-1	VALLEY NATIONAL BANCORP				2FE	6,997,060	99.0710	6,934,984	7,000,000	6,997,528		234			4.550	4.550	JD	885	318,500	06/16/2015	06/30/2025
92276M-AY-1	VENTAS REALTY LP				2FE	1,989,780	103.6670	2,073,356	2,000,000	1,996,301		1,484			4.000	4.080	AO	13,556	80,000	04/12/2012	04/30/2019
92343E-AH-5	VERISIGN INC				3FE	2,970,000	102.5000	3,075,000	3,000,000	2,972,637		2,637			5.250	5.380	AO	39,375	157,500	01/22/2016	04/01/2025
92343V-AX-2	VERIZON COMMUNICATIONS				1FE	6,940,150	107.2210	7,505,505	7,000,000	6,971,179		5,995			4.600	4.700	AO	80,500	322,000	03/23/2011	04/01/2021
92343V-BQ-6	VERIZON COMMUNICATIONS				2FE	998,700	107.0110	1,070,113	1,000,000	999,259		180			4.500	4.520	MS	13,250	45,000	09/11/2013	09/15/2020
92343V-BR-4	VERIZON COMMUNICATIONS				2FE	1,993,520	110.5740	2,211,486	2,000,000	1,995,291		574			5.150	5.190	MS	30,328	103,000	09/11/2013	09/15/2023
92345Y-AA-4	VERISK ANALYTICS INC				2FE	4,988,400	111.2690	5,563,480	5,000,000	4,994,343		1,118			5.800	5.820	MN	48,333	290,000	03/30/2011	05/01/2021
92345Y-AC-0	VERISK ANALYTICS INC				2FE	2,976,210	104.1890	3,125,682	3,000,000	2,985,247		2,247			4.125	4.220	MS	37,469	123,750	09/05/2012	09/12/2022
92345Y-AD-8	VERISK ANALYTICS INC				2FE	1,989,260	101.4030	2,028,078	2,000,000	1,990,780		897			4.000	4.060	JD	3,556	80,000	05/11/2015	06/15/2025
925524-AH-3	CBS CORP				2FE	3,777,000	135.2590	4,057,773	3,000,000	3,745,875		(31,125)			7.875	5.280	JJ	99,094	118,125	02/23/2016	07/30/2030
929043-AG-2	VORNADO REALTY LP				2FE	4,977,300	108.1500	5,407,515	5,000,000	4,987,476		2,132			5.000	5.050	JJ	115,278	250,000	11/30/2011	01/15/2022
929328-AE-2	WSFS FINANCIAL CORP				1FE	2,000,000	102.0620	2,041,244	2,000,000	2,000,000					4.500	4.500	JD	4,000	45,500	06/08/2016	06/15/2026
940730-AB-0	WASHINGTONFIRST BANKSHARES				2FE	4,000,000	101.0550	4,042,236	4,000,000	4,000,000					6.000	6.000	AO	50,667	246,667	09/29/2015	10/15/2025
94106L-AS-8	WASTE MANAGEMENT INC				2FE	9,959,800	105.3220	10,532,270	10,000,000	9,993,825		4,798			6.100	6.150	MS	179,611	610,000	03/03/2008	03/15/2018
947075-AD-9	WEATHERFORD INTL LTD				4FE	2,983,860	99.0000	2,970,000	3,000,000	2,970,000	201,751	1,949			6.000	6.070	MS	53,000	180,000	03/19/2008	03/15/2018
947075-AF-4	WEATHERFORD INTL LTD				4FE	2,984,850	106.7500	3,202,500	3,000,000	2,995,242	72,103	1,890			9.625	9.700	MS	96,250	288,750	01/05/2009	03/01/2019
94707V-AA-8	WEATHERFORD BERMUDA				4FE	2,973,570	94.0000	2,820,000	3,000,000	2,820,000	387,164	2,836			5.125	5.240	MS	45,271	153,750	03/31/2011	09/15/2020
94707V-AC-4	WEATHERFORD INTL LTD				4FE	5,140,110	86.7500	4,337,500	5,000,000	4,337,500	752,569	(15,069)			4.500	4.110	AO	47,500	225,000	03/13/2013	04/15/2022
94974B-EV-8	WELLS FARGO & CO				1FE	5,067,800	107.4540	5,372,700	5,000,000	5,033,166		(6,949)			4.600	4.420	AO	57,500	230,000	06/13/2011	04/01/2021
94974B-FY-1	WELLS FARGO & COMPANY				1FE	3,236,280	101.3180	3,039,567	3,000,000	3,227,996		(8,284)			4.100	3.160	JD	9,567	61,500	08/02/2016	06/03/2026
95763P-AJ-0	WESTERN ALLIANCE BANK				2FE	7,000,000	100.5600	7,039,200	7,000,000	7,000,000					5.000	5.000	JJ	161,389	365,556	06/24/2015	07/15/2025

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	
		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
959802-AP-4	WESTERN UNION CO				2FE	2,020,000	102.4480	2,048,962	2,000,000	2,006,186		(3,603)			3.650	3.450	FA	26,158	73,000	12/05/2012	08/22/2018
959802-AR-0	WESTERN UNION CO				2FE	1,990,120	101.0190	2,020,392	2,000,000	1,998,027		2,037			2.875	2.980	JD	3,354	57,500	12/05/2012	12/10/2017
96332H-CD-9	WHIRLPOOL CORP				2FE	3,998,680	108.9040	4,356,196	4,000,000	3,999,361		126			4.850	4.850	JD	8,622	194,000	06/02/2011	06/15/2021
96332H-CE-7	WHIRLPOOL CORP				2FE	2,995,500	109.1540	3,274,626	3,000,000	2,997,305		427			4.700	4.710	JD	11,750	141,000	05/29/2012	06/01/2022
969457-BG-4	WILLIAMS COS INC				3FE	11,348,720	114.2500	11,425,000	10,000,000	11,002,060	2,186,173	(184,193)			7.875	5.410	MS	262,500	787,500	01/23/2015	09/01/2021
969457-BW-9	WILLIAMS COMPANIES INC				3FE	7,203,888	99.2500	7,146,000	7,200,000	7,146,000	(57,639)	(249)			4.550	4.540	JD	6,370	327,600	04/16/2015	06/24/2024
97063P-AB-0	WILLIS GROUP HOLDINGS LT				2FE	13,289,131	109.2720	13,825,182	12,652,000	12,995,532		(72,832)			5.750	5.000	MS	214,205	727,490	03/06/2013	03/15/2021
970648-AD-3	WILLIS NORTH AMERICA INC				2FE	3,425,000	101.1120	5,055,645	5,000,000	4,927,600		282,423			6.200	12.560	MS	80,083	310,000	04/03/2009	03/28/2017
970648-AE-1	WILLIS NORTH AMERICA INC				2FE	3,537,300	111.2590	3,337,770	3,000,000	3,249,749		(84,824)			7.000	3.770	MS	61,833	210,000	06/06/2013	09/29/2019
97650W-AF-5	WINTRUST FINANCIAL CORP				2FE	5,107,400	98.8740	4,943,700	5,000,000	5,103,127		(4,089)			5.000	4.660	JD	12,500	150,000	09/20/2016	06/13/2024
98310W-AF-5	WYNDHAM WORLDWIDE				2FE	1,998,980	102.4570	2,049,148	2,000,000	1,999,794		179			5.750	5.750	FA	47,917	115,000	09/15/2010	02/01/2018
983130-AV-7	WYNN LAS VEGAS LLC/CORP				3FE	6,000,000	99.2000	5,952,000	6,000,000	5,952,000	604,500				5.500	5.490	MS	110,000	330,000	02/11/2015	03/01/2025
984121-BQ-5	XEROX CORP				2FE	2,343,520	100.3610	2,007,224	2,000,000	2,005,495		(65,208)			6.750	3.390	FA	56,250	135,000	05/24/2011	02/01/2017
984121-CA-9	XEROX CORP				2FE	1,162,420	107.5360	1,075,368	1,000,000	1,076,295		(24,375)			5.625	2.910	JD	2,500	56,250	04/24/2013	12/15/2019
984121-CD-3	XEROX CORP				2FE	1,993,940	103.9710	2,079,438	2,000,000	1,997,015		605			4.500	4.530	MN	11,500	90,000	05/24/2011	05/15/2021
988498-AC-5	YUM! BRANDS INC				3FE	2,987,760	104.5000	3,135,000	3,000,000	2,998,115		1,462			6.250	6.300	MS	55,208	187,500	10/16/2007	03/15/2018
EK3296-78-8	TRISTATE CAPITAL HLDGS				2FE	5,000,000	101.8000	5,090,000	5,000,000	5,000,000					5.750	5.750	JJ	143,750	287,500	06/06/2014	07/01/2019
008916-AH-1	AGRIUM INC		A		2FE	1,999,640	108.0560	2,161,122	2,000,000	1,999,848		67			6.750	6.750	JJ	62,250	135,000	09/08/2008	01/15/2019
06366Q-W8-6	BANK OF MONTREAL		A		1FE	1,995,900	100.0240	2,000,482	2,000,000	1,999,976		861			2.500	2.540	JJ	23,611	50,000	01/06/2012	01/11/2017
067901-AB-4	BARRICK GOLD CORP				2FE	2,954,790	109.3850	3,281,568	3,000,000	2,986,947		5,176			6.950	7.160	AO	52,125	208,500	03/19/2009	04/01/2019
067901-AQ-1	BARRICK GOLD CORP		A		2FE	1,995,940	102.5840	2,051,682	2,000,000	1,997,239		374			4.100	4.120	MN	13,667	82,000	04/29/2013	05/01/2023
06849R-AF-9	BARRICK NA FINANCE LLC				2FE	1,998,720	105.0850	2,101,710	2,000,000	1,999,365		128			4.400	4.400	MN	7,578	88,000	05/24/2011	05/30/2021
112585-AH-7	BROOKFIELD ASSET MAN INC		A		1FE	5,969,550	98.0880	5,885,286	6,000,000	5,974,125		2,672			4.000	4.060	JJ	110,667	240,000	05/20/2015	01/15/2025
13643E-AF-2	CANADIAN OIL SANDS		A		2FE	4,989,600	110.3210	5,516,075	5,000,000	4,996,804		1,184			7.750	7.780	MN	49,514	387,500	05/06/2009	05/15/2019
13645R-AJ-3	CANADIAN PACIFIC RR CO		A		2FE	1,161,631	111.9090	1,130,282	1,010,000	1,055,378		(17,540)			7.250	5.210	MN	9,357	73,225	12/11/2009	05/15/2019
303901-AS-1	FAIRFAX FINL HLDGS LTD		A		2FE	5,287,500	106.9670	5,348,390	5,000,000	5,172,729		(34,627)			5.800	4.910	MN	37,056	290,000	06/18/2013	05/15/2021
304071-AA-1	FAIRFAX US INC		A		2FE	11,615,658	97.8090	11,492,616	11,750,000	11,641,653		11,413			4.875	5.020	FA	219,578	572,813	10/01/2014	08/13/2024
448055-AF-0	HUSKY ENERGY INC		A		2FE	2,993,010	113.6970	3,410,919	3,000,000	2,997,645		691			7.250	7.280	JD	9,667	217,500	05/06/2009	12/15/2019
496902-AJ-6	KINROSS GOLD CORP		A		2FE	3,115,980	101.5620	3,046,860	3,000,000	3,068,837		(13,738)			5.125	4.540	MS	51,250	153,750	05/01/2013	09/01/2021
496902-AN-7	KINROSS GOLD CORP		A		2FE	6,014,140	101.2500	6,075,000	6,000,000	6,011,167		(1,219)			5.950	5.910	MS	105,117	357,000	03/19/2014	03/15/2024
554783-AK-6	WEYERHAEUSER CO				2FE	1,993,540	120.6680	2,413,362	2,000,000	1,996,380		265			7.700	7.720	FA	58,178	154,000	02/15/1996	02/15/2026
87425E-AL-7	TALISMAN ENERGY				2FE	1,991,920	108.9020	2,178,054	2,000,000	1,997,450		925			7.750	7.800	JD	12,917	155,000	05/27/2009	06/01/2019
89346D-AC-1	TRANSALTA CORP		A		2FE	8,935,660	104.1710	9,375,399	9,000,000	8,988,413		7,649			6.900	7.000	MN	79,350	621,000	06/10/2008	05/15/2018
89346D-AF-4	TRANSALTA CORP		A		2FE	4,913,300	98.2740	4,913,730	5,000,000	4,944,419	592,648	8,041			4.500	4.710	MN	28,750	225,000	11/02/2012	11/15/2022
893526-8Y-2	TRANS-CANADA PIPELINES		A		1FE	2,999,310	109.7560	3,292,695	3,000,000	2,999,834		73			7.125	7.120	JJ	98,563	213,750	01/06/2009	01/15/2019
89352H-AF-6	TRANS-CANADA PIPELINES		A		1FE	1,748,705	107.0150	1,872,775	1,750,000	1,749,734		151			6.500	6.510	FA	42,972	113,750	08/06/2008	08/15/2018
952845-AE-5	WEST FRASER TIMBER CO		A		2FE	4,000,000	92.9910	3,719,660	4,000,000	4,000,000					4.350	4.350	AO	36,733	174,000	10/07/2014	10/15/2024
00084D-AE-0	ABN AMRO BANK NV		D		1FE	1,998,040	100.2150	2,004,316	2,000,000	1,999,963		424			4.250	4.270	FA	35,181	85,000	01/30/2012	02/02/2017
00205G-AA-5	APT PIPELINES LTD		D		2FE	5,449,180	100.2780	5,515,307	5,500,000	5,468,228		4,801			3.875	3.980	AO	47,361	213,125	10/03/2012	10/11/2022
03523T-BE-7	ANHEUSER-BUSCH INBEV WOR		C		2FE	7,993,840	111.3860	8,910,944	8,000,000	7,998,366		714			7.750	7.760	JJ	285,889	620,000	01/07/2009	01/15/2019
03523T-BH-0	ANHEUSER-BUSCH INBEV WOR		D		2FE	6,973,680	113.1370	7,919,632	7,000,000	6,990,861		2,787			6.875	6.920	MN	61,493	481,250	05/11/2009	11/15/2019
037389-AK-9	AON CORP		C		2FE	3,000,000	128.0000	3,840,000	3,000,000	3,000,000					8.205	8.200	JJ	123,075	246,150	01/08/1997	01/01/2027
037389-AW-3	AON CORP		C		2FE	1,992,740	107.7240	2,154,498	2,000,000	1,996,896		735			5.000	5.040	MS	25,278	100,000	09/07/2010	09/30/2020
03938L-AQ-7	ARCELORMITTAL		D		3FE	2,953,770	108.7500	3,262,500	3,000,000	2,980,065	579,003	4,812			6.000	6.200	FA	73,000	187,500	08/02/2010	08/05/2020
055451-AH-1	BHP BILLITON FIN USA LTD		D		1FE	4,983,950	109.7720	5,488,620	5,000,000	4,995,474		1,812			6.500	6.540	AO	81,250	325,000	03/18/2009	04/01/2019
09951#-AG-1	BORAL LTD FOR BUSA SR		C		2	5,000,000	114.3500	5,717,500	5,000,000	5,000,000					7.220	7.220	AO	76,211	361,000	04/16/2008	04/15/2020
111013-AG-3	SKY PLC		D		2FE	5,554,020	104.3380	6,155,954	5,900,000	5,843,667		46,517			6.100	6.970	FA	135,962	359,900	02/05/2009	02/15/2018
12626P-AL-7	CRH AMERICA INC		C		2FE	4,997,200	110.7200	5,536,000	5,000,000	4,998,924		230			5.750	5.750	JJ	132,569	287,500	11/30/2010	01/15/2021
18055#-AH-5	CLARION LION PRIVATE PLACEMENT		C		2	1,750,000	107.2600	1,877,050	1,750,000	1,750,000					5.830	5.830	JD	7,085	102,025	12/06/2006	12/06/2018
21685W-DD-6	RABOBANK NEDERLAND		D		1FE	992,220	105.5810	1,055,814	1,000,000	995,650		755			3.875	3.970	FA	15,392	38,750	02/01/2012	02/08/2022
225433-AC-5	CRED SUIS GP FUN LTD		D		1FE	1,970,460	98.4800	1,969,604	2,000,000	1,972,115		1,655			3.750	3.950	MS	19,792	37,500	06/08/2016	03/26/2025
225433-AT-8	CRED SUIS GP FUN LTD		C		2FE	2,991,420	99.8890	2,996,694	3,000,000	2,992,022		602			3.800	3.840	JD	6,967	57,000	06/07/2016	06/09/2023
25152R-5F-6	DEUTSCHE BANK AG		D		2FE	4,984,750	98.9880	4,949,440	5,000,000	4,986,551		1,801			3.375	3.440	MN	22,969	84,375	05/09/2016	05/12/2021
29082H-AA-0	EMBRAER NETHERLANDS FINA		D		2FE	3,989,640	99.4000	3,976,000	4,000,000	3,990,921		841			5.050	5.080	JD	8,978	202,000	06/09/2015	06/15/2025
294829-AA-4	ERICSSON LM		D		2FE	1,010,230	100.3540	1,003,548	1,000,000	1,005,990		(981)			4.125	4.000	MN	5,271	41,250	05/04/2012	05/15/2022
35802X-AJ-2	FRESENIUS MED CARE II		C		3FE	2,022,500	101.0000	2,020,000	2,000,000	2,018,301	70,274	(1,973)			4.750	4.600	AO	20,056	95,000	10/28/2014	10/15/2024
378272-AH-1	GLENCORE FUNDING LLC		D		2FE	1,991,920	102.2500	2,045,000	2,000,000	1,993,729		703			4.625	4.670	AO	15,931	92,500	04/22/2014	04/29/2024

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book / Adjusted Carrying Value 12	Change in Book / Adjusted Carrying Value 13	Change in Book / Adjusted Carrying Value 14	Change in Book / Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 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
423012-A@-2	HEINEKEN NV SR NTS		D		2	5,000,000	106.8800	5,344,000	5,000,000	5,000,000					6.340	6.340	FA	119,756	317,000	08/15/2008	08/15/2018
44923Q-AG-9	HYUNDAI CAPITAL AMERICA		C		2FE	2,991,000	101.1640	3,034,929	3,000,000	2,996,967		1,819			2.875	2.940	FA	34,021	86,250	08/06/2013	08/09/2018
45326T-AA-6	INCITEC PIVOT FIN LLC		C		2FE	11,919,960	107.5830	12,909,972	12,000,000	11,971,304		8,660			6.000	6.090	JD	42,000	720,000	12/03/2009	12/10/2019
500472-AB-1	PHILIPS ELECTRONICS NV		D		2FE	5,928,300	104.8020	6,288,162	6,000,000	5,989,100		8,573			5.750	5.910	MS	105,417	345,000	03/05/2008	03/11/2018
53947N-AA-2	LLOYDS TSB BANK PLC		D		2FE	1,987,840	110.6030	2,212,068	2,000,000	1,994,564		1,259			6.500	6.580	MS	38,639	130,000	09/07/2010	09/14/2020
54569T-AA-4	LOTTE SHOPPING CO LTD		D		2FE	1,995,440	100.3720	2,007,444	2,000,000	1,999,650		963			3.375	3.420	MN	9,750	67,500	05/02/2012	05/09/2017
55608J-AC-2	MACQUARIE GROUP LTD		D		2FE	2,997,330	108.3410	3,250,245	3,000,000	2,999,017		287			6.000	6.010	JJ	83,500	180,000	01/07/2010	01/14/2020
614810-AB-5	MONTPELIER RE HOLDINGS		D		2FE	6,074,038	104.5710	6,274,314	6,000,000	6,052,817		(7,873)			4.700	4.520	AO	59,533	282,000	06/05/2014	10/15/2022
65120F-AA-2	NEWCREST FINANCE PTY LTD		D		2FE	5,961,300	102.9460	6,176,778	6,000,000	5,969,464		5,232			4.450	4.560	MN	34,117	267,000	05/15/2014	11/15/2021
654742-AC-9	NISSAN MOTOR ACCEPTANCE		C		1FE	2,997,300	100.2860	3,008,604	3,000,000	2,999,608		554			1.950	1.960	MS	17,713	58,500	09/05/2012	09/12/2017
65557F-AB-2	NORDEA BANK AB		D		1FE	4,996,300	100.4540	5,022,700	5,000,000	4,999,826		782			3.125	3.140	MS	43,837	156,250	03/14/2012	03/20/2017
70501V-AA-6	PEARSON FUNDING FIVE PLC		D		2FE	1,998,980	93.5140	1,870,280	2,000,000	1,999,314		96			3.250	3.250	MN	9,569	65,000	05/02/2013	05/08/2023
71654Q-AW-2	PETROLEOS MEXICANOS		D		2FE	4,942,640	105.4750	5,273,750	5,000,000	4,978,199		6,040			6.000	6.150	MS	96,667	300,000	01/28/2010	03/05/2020
71654Q-BB-7	PETROLEOS MEXICANOS		D		2FE	3,964,760	100.3000	4,012,000	4,000,000	3,980,001		3,393			4.875	4.980	JJ	85,042	195,000	01/17/2012	01/24/2022
71654Q-BH-4	PETROLEOS MEXICANOS		D		2FE	2,984,430	96.9610	2,908,830	3,000,000	2,988,700		1,311			4.875	4.930	JJ	66,219	146,250	07/11/2013	01/18/2024
71654Q-BU-5	PETROLEOS MEXICANOS		D		2FE	999,260	97.8750	978,750	1,000,000	999,505		128			3.500	3.510	JJ	15,361	35,000	01/15/2015	07/23/2020
71654Q-BW-1	PETROLEOS MEXICANOS		D		2FE	1,996,400	91.1000	1,822,000	2,000,000	1,996,913		270			4.500	4.520	JJ	39,500	90,000	01/15/2015	01/23/2026
759468-AC-5	RELIANCE HOLDINGS USA		C		2FE	2,020,360	108.1100	2,162,204	2,000,000	2,011,797		(1,960)			5.400	5.260	FA	41,100	108,000	02/23/2012	02/14/2022
780097-AW-1	ROYAL BK SCOTLND GROUP		D		2FE	1,498,365	108.8800	1,633,214	1,500,000	1,499,433		179			6.400	6.410	AO	18,667	96,000	10/14/2009	10/21/2019
78413H-AA-7	SES SA		D		2FE	1,990,360	97.5400	1,950,800	2,000,000	1,993,566		900			3.600	3.650	AO	17,400	72,000	03/26/2013	04/04/2023
84603M-XU-5	SOVEREIGN BANK		C		2FE	4,983,200	107.6280	5,381,430	5,000,000	4,996,751		2,073			8.750	8.790	MN	37,674	437,500	05/13/2008	05/30/2018
853254-AJ-9	STANDARD CHARTERED PLC		D		1FE	2,996,550	97.7220	2,931,687	3,000,000	2,997,761		323			3.950	3.960	JJ	55,958	118,500	01/08/2013	01/11/2023
87020P-AC-1	SWEDBANK AB		D		1FE	4,979,050	99.9660	4,998,345	5,000,000	4,994,810		4,251			1.750	1.830	MS	26,493	87,500	03/05/2013	03/12/2018
87938W-AP-8	TELEFONICA EMISIONES		D		2FE	2,093,960	109.0070	2,180,144	2,000,000	2,045,482		(9,741)			5.462	4.840	FA	40,965	109,240	06/08/2011	02/16/2021
87938W-AQ-6	TELEFONICA EMISIONES SAU		D		2FE	1,000,000	101.4380	1,014,381	1,000,000	1,000,000					3.192	3.190	AO	5,675	31,920	04/17/2013	04/27/2018
87969N-AC-9	TELSTRA CORP LTD		D		1FE	2,042,400	109.2570	2,185,150	2,000,000	2,022,030		(4,041)			4.800	4.540	AO	21,067	96,000	05/20/2011	10/12/2021
90969Q-AA-0	UNITED BUSINESS MEDIA		D		2FE	9,811,729	105.1300	10,376,380	9,870,000	9,852,816		3,649			5.750	5.790	MN	91,435	567,525	07/18/2013	11/03/2020
91311Q-AE-5	UNITED UTILITIES GROUP		D		1FE	3,539,280	104.8020	4,192,088	4,000,000	3,875,990		53,531			5.375	7.000	FA	89,583	215,000	02/13/2009	02/01/2019
C9824@-AA-8	WORLEY PARSONS LTD SR				3	5,000,000	105.1400	5,257,000	5,000,000	5,000,000					6.500	6.500	AO	75,833	345,000	04/09/2008	04/07/2018
G1846@-AD-9	CAPITA HOLDINGS LIMITED		D		2	3,500,000	107.2000	3,752,000	3,500,000	3,500,000					6.510	6.510	MS	68,355	227,850	09/15/2008	09/13/2018
G2614#-AB-9	DCC PLC SR NOTES		C		2	5,000,000	109.1600	5,458,000	5,000,000	5,000,000					6.190	6.190	JJ	153,890	309,500	07/11/2007	07/02/2019
N6510*-AF-2	NUTRECO SERIES C		D		2	2,000,000	113.2300	2,264,600	2,000,000	2,000,000					8.220	8.220	AO	37,903	164,400	04/08/2009	04/08/2019
Q3915#-AB-2	FLETCHER BUILDING LTD PRIVATE		D		2	2,900,000	110.3200	3,199,280	2,900,000	2,900,000					6.430	6.430	MS	52,315	186,470	09/20/2007	09/20/2019
Q6235#-AD-4	MIRVAC GROUP		C		2	3,000,000	106.8900	3,206,700	3,000,000	3,000,000					6.010	6.010	MN	23,038	180,300	11/15/2006	11/15/2018
3299999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						2,648,225,984	XXX	2,762,461,097	2,669,184,072	2,647,184,199	15,140,392	901,937	1,755,099	0	XXX	XXX	XXX	38,271,245	131,215,401	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																					
12591K-AG-0	COMMERCIAL MORTGAGE TRUST				1FM	3,089,793	106.0560	3,181,701	3,000,000	3,064,089		(8,507)			4.300	3.920	MON	10,750	129,000	10/24/2013	10/10/2023
12591R-BD-1	COMMERCIAL MORTGAGE TRUST				1FM	1,287,406	108.6220	1,357,780	1,250,000	1,277,797		(3,490)			4.716	4.320	MON	4,915	59,863	02/10/2014	01/10/2024
12591U-AL-7	COMMERCIAL MORTGAGE TRUST				1FM	1,544,901	103.1350	1,547,028	1,500,000	1,533,805		(4,149)			4.983	4.590	MON	6,229	75,991	03/03/2014	02/10/2024
12591V-AH-4	COMMERCIAL MORTGAGE TRUST				1FM	2,574,950	105.4680	2,636,715	2,500,000	2,556,861		(6,875)			4.582	4.200	MON	9,546	114,550	03/28/2014	04/10/2024
12591V-AK-7	COMMERCIAL MORTGAGE TRUST				1FM	1,022,266	103.0180	1,030,181	1,000,000	1,016,894		(2,049)			4.906	4.610	MON	4,088	49,867	03/28/2014	04/10/2024
12592G-BG-7	COMMERCIAL MORTGAGE TRUST				1FM	2,059,930	104.6620	2,093,252	2,000,000	2,047,509		(5,419)			4.703	4.310	MON	7,838	94,060	08/13/2014	08/10/2024
12625F-AS-5	COMMERCIAL MORTGAGE TRUST				1FM	1,014,978	100.5410	1,005,414	1,000,000	1,009,693		(1,494)			3.314	3.120	MON	2,762	33,140	04/11/2013	04/01/2023
12625K-AE-5	COMMERCIAL MORTGAGE TRUST				1FM	2,059,850	104.6000	2,092,006	2,000,000	2,040,002		(5,825)			3.612	3.240	MON	6,020	72,240	06/04/2013	05/10/2023
12625X-AA-5	COMMERCIAL MORTGAGE TRUST				1FM	2,562,442	108.2160	2,705,413	2,500,000	2,543,396		(5,969)			4.353	4.030	MON	9,069	108,825	08/15/2013	08/10/2023
12625X-AJ-6	COMMERCIAL MORTGAGE TRUST				1FM	973,983	105.0630	1,050,636	1,000,000	981,099		2,245			4.393	4.700	MON	3,661	44,667	08/16/2013	08/10/2023
12630B-BC-1	COMMERCIAL MORTGAGE TRUST				1FM	4,119,992	106.8750	4,275,032	4,000,000	4,087,364		(11,219)			4.449	4.060	MON	14,830	177,960	12/13/2013	12/10/2023
12630D-BA-1	COMMERCIAL MORTGAGE TRUST				1FM	2,574,845	107.3140	2,682,863	2,500,000	2,555,158		(6,967)			4.526	4.140	MON	9,429	113,150	01/09/2014	01/10/2024
23305M-AE-5	DBCCRE MORTGAGE TRUST				1FM	2,059,987	100.2180	2,004,364	2,000,000	2,044,321		(5,587)			4.589	4.200	MON	7,649	91,790	01/24/2014	01/10/2024
23305M-AG-0	DBCCRE MORTGAGE TRUST				1FM	3,046,715	97.3190	2,919,585	3,000,000	3,034,290		(4,455)			4.934	4.720	MON	12,336	150,502	01/24/2014	01/10/2024
36197V-AA-6	GS MORTGAGE SECURITIES TRUST				1FM	1,993,353	98.4690	1,969,384	2,000,000	1,994,918		444			3.549	3.570	MON	5,916	72,173	04/11/2013	03/05/2025
36248G-AH-3	GS MORTGAGE SECURITIES TRUST				1FM	1,393,574	108.2920	1,465,196	1,353,000	1,382,283		(3,792)			4.649	4.260	MON	5,242	62,901	11/13/2013	11/10/2023
36248P-AJ-9	GS MORTGAGE SECURITIES TRUST				1FM	2,009,630	100.6530	2,013,074	2,000,000	2,005,248		(1,615)			3.790	3.690	MON	6,317	75,800	02/26/2014	01/10/2021
36252W-BC-1	GS MORTGAGE SECURITIES TRUST				1FM	2,059,981	102.4100	2,048,212	2,000,000	2,057,549		(933)			4.529	4.350	MON	7,548	90,580	03/27/2014	04/10/2047
46639N-AP-6	JPMBB COMMERCIAL MORTGAGE SEC TRUST				1FM	1,514,991	103.4020	1,551,030	1,500,000	1,509,576		(1,604)			3.362	3.220	MON	4,203	50,439	06/14/2013	05/15/2023

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
46639N-AQ-4	JPMBB COMMERCIAL MORTGAGE SEC TRUST				1FM	1,544,994	105.2070	1,578,119	1,500,000	1,529,963		(4,454)			3.663	3.290	MON	4,580	54,955	06/14/2013	05/15/2023
46640U-AH-5	JP-MBB COMMERCIAL MORTGAGE SEC				1FM	3,980,919	107.4080	4,151,354	3,865,000	3,949,037		(11,060)			4.458	4.070	MON	14,360	172,317	12/18/2013	12/15/2023
46641W-BA-4	JPMBB COMMERCIAL MORTGAGE SECURITIES				1FM	2,059,990	104.7970	2,095,950	2,000,000	2,045,632		(5,681)			4.394	4.000	MON	7,324	87,882	04/29/2014	04/15/2024
55660C-AA-6	MADISON AVENUE TRUST				1FM	3,604,826	105.0280	3,675,998	3,500,000	3,558,079		(15,177)			3.843	3.340	MON	11,209	134,505	10/10/2013	10/12/2020
55660C-AG-3	MADISON AVENUE TRUST				1FM	1,540,109	104.0300	1,560,464	1,500,000	1,522,190		(5,833)			4.034	3.580	MON	5,043	61,525	10/10/2013	10/12/2020
55660C-AL-2	MADISON AVENUE TRUST				1FM	1,450,969	101.8880	1,528,334	1,500,000	1,470,736		6,498			4.034	4.560	MON	5,043	61,525	10/10/2013	10/12/2020
61762X-AW-7	MORGAN STANLEY BAML TRUST				1FM	2,059,920	107.1860	2,143,732	2,000,000	2,042,219		(5,805)			4.482	4.090	MON	7,470	89,640	10/10/2013	09/15/2023
61763U-BC-5	MORGAN STANLEY BAML TRUST				1FM	2,059,945	104.1590	2,083,196	2,000,000	2,046,980		(5,603)			4.464	4.070	MON	7,440	89,280	07/31/2014	07/15/2024
61763U-BE-1	MORGAN STANLEY BAML TRUST				1FM	1,999,935	98.1860	1,963,726	2,000,000	1,999,935					4.452	4.430	MON	7,421	90,604	07/30/2014	07/15/2024
92938J-AG-7	WF-RBS COMMERCIAL MORTGAGE TRUST				1FM	1,544,901	106.5010	1,597,529	1,500,000	1,532,222		(4,319)			4.306	3.920	MON	5,383	64,590	11/22/2013	11/15/2023
92938V-AS-4	WF-RBS COMMERCIAL MORTGAGE TRUST				1FM	2,059,976	106.0110	2,120,224	2,000,000	2,057,335		(996)			4.271	4.090	MON	7,118	85,420	03/10/2014	03/15/2047
94988M-AA-8	WELLS FARGO COMMERCIAL MORTGAGE TRUST				1FM	1,544,948	102.8640	1,542,974	1,500,000	1,529,248		(4,447)			3.544	3.170	MON	4,430	53,160	04/11/2013	04/16/2023
3499999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities						64,414,997	XXX	65,670,462	62,968,000	64,025,428	0	(134,139)	0	0	XXX	XXX	XXX	225,169	2,712,903	XXX	XXX
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)						2,712,640,981	XXX	2,828,131,560	2,732,152,072	2,711,209,627	15,140,392	767,798	1,755,099	0	XXX	XXX	XXX	38,496,415	133,928,304	XXX	XXX
7799999 - Bonds - Total Bonds - Subtotals - Issuer Obligations						5,599,702,490	XXX	5,713,713,655	5,483,129,072	5,564,160,717	15,140,392	(11,010,778)	1,764,080	0	XXX	XXX	XXX	69,560,759	229,455,485	XXX	XXX
7999999 - Bonds - Total Bonds - Subtotals - Commercial Mortgage-Backed Securities						64,414,997	XXX	65,670,462	62,968,000	64,025,428	0	(134,139)	0	0	XXX	XXX	XXX	225,169	2,712,903	XXX	XXX
8399999 Subtotals - Total Bonds						5,664,117,487	XXX	5,779,384,117	5,546,097,072	5,628,186,145	15,140,392	(11,144,917)	1,764,080	0	XXX	XXX	XXX	69,785,928	232,168,388	XXX	XXX

SCHEDULE D - PART 2 - SECTION 1

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

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value					20	21
		3	4					9	10		12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Code	Foreign	Number Of Shares	Par Value Per Share	Rate Per Share	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change In B./A.C.V. (15+16-17)	Total Foreign Exchange Change In B./A.C.V.	NAIC Desig-nation	Date Acquired
Industrial and Miscellaneous (Unaffiliated)																				
00855W-20-4	AGSTAR FINANCIAL SERVICE			7,000.000	1,000.00	1,000.000	7,000,000	1,060.000	7,420,000	7,000,000		472,500					0		P3LFE	05/23/2013
010392-48-8	ALABAMA POWER CO			160,000.000	25.00		4,075,008	25.469	4,075,008	4,000,000	64,500	258,000		(264,992)			(264,992)		P2LFE	09/12/2007
050695-30-3	BANC AMERICA AUCTION PASS			91.000	25,000.00	6,570.000	597,870	21,830.000	1,986,530	597,870		38					0		P3LFE	06/08/2007
060505-81-5	BANK OF AMERICA CORP			189,000.000	25.00	6.500	1,228,584	21.880	4,135,320	1,241,730		108,674		(129)			(129)		P3LFE	12/01/2016
060505-EN-0	BANK OF AMERICA CORP			70,000.000	100.00	100.000	7,000,000	100.550	7,038,500	7,000,000		427,000					0		P3LFE	03/12/2015
14040H-BH-7	CAPITAL ONE FINANCIAL CORP			70,000.000	100.00	100.000	7,000,000	101.250	7,087,500	7,000,000		388,500		35,000			35,000		P3LFE	05/11/2015
172967-GD-7	CITIGROUP INC			50,000.000	100.00	98.500	4,925,000	101.375	5,068,750	4,925,000		297,500		32,500			32,500		P3LFE	03/06/2013
30255P-10-3	FNB CORP			200,000.000	25.00	25.000	5,000,000	28.320	5,664,000	5,000,000		362,600					0		P3LFE	10/29/2013
369604-BQ-5	GENERAL ELECTRIC CO			23,680.000	100.00		2,457,274	103.770	2,457,274	1,999,493		106,889		457,780			457,780		P1LFE	01/20/2016
38145G-30-8	GOLDMAN SACHS GROUP INC PFD			400,000.000	25.00	23.950	9,580,000	25.300	10,119,960	9,580,000		550,000					0		P3LFE	09/10/2014
38148B-AB-4	GOLDMAN SACHS GROUP			75,000.000	100.00	100.000	7,500,000	101.000	7,575,000	7,500,000		403,125		46,875			46,875		P3LFE	04/16/2015
402479-76-0	GULF POWER CO			50,000.000	100.00		5,144,015	102.880	5,144,015	4,987,040	75,000	300,000		169,840			169,840		P2LFE	11/09/2005
446150-40-1	HUNTINGTON BANCSHARES INC			9,754.000	1,000.00	335.000	3,267,590	1,380.000	13,460,520	3,267,590	207,273	829,090					0		P3LFE	05/23/2008
493267-40-5	KEYCORP INC.			35,000.000	100.00	85.010	2,975,350	134.375	4,703,125	3,500,000		271,250					0		P3LFE	06/12/2008
55261F-70-8	M&T BANK CORP			3,000.000	1,000.00		3,135,938	1,045.310	3,135,938	3,002,490		191,250		(6,563)			(6,563)		P2LFE	08/17/2012
59156R-BP-2	METLIFE			30,000.000	100.00		3,037,500	101.250	3,037,500	3,000,000		157,500		(15,000)			(15,000)		P2LFE	05/27/2015
617474-AA-9	MORGAN STANLEY			110,000.000	100.00	100.341	11,037,500	101.125	11,123,750	11,037,500		610,500		37,500			37,500		P3LFE	05/21/2015
61761J-40-6	MORGAN STANLEY			150,000.000	25.00	25.680	3,852,000	25.680	3,852,000	3,862,500	59,766	239,064		(10,500)			(10,500)		P3LFE	05/07/2015
61762V-20-0	MORGAN STANLEY			200,000.000	25.00	25.000	5,000,000	28.060	5,612,000	5,000,000	89,062	356,248					0		P3LFE	09/24/2013
61763E-20-7	MORGAN STANLEY			400,000.000	25.00	26.710	10,684,000	27.040	10,816,000	10,684,000	171,876	687,504					0		P3LFE	08/05/2014
64944P-30-7	NEW YORK COMMUNITY BANCORP 6% CV TR			95,000.000	50.00	49.741	4,725,425	49.820	4,732,900	4,737,125		285,000		58,075			58,075		RP3LFE	03/12/2003
693475-85-7	PNC FINANCIAL SERVICES			600,000.000	25.00		16,374,000	27.290	16,374,000	14,977,337		918,751		(659,400)			(659,400)		P2LFE	05/17/2012
78442P-20-5	SALLIE MAE SERIES A			61,400.000	50.00	23.850	1,464,390	51.031	3,133,322	2,917,390		213,979					0		P3LFE	09/24/2007
857477-AQ-6	STATE STREET CORP			20,000.000	100.00		2,045,000	102.250	2,045,000	2,000,000		105,000		42,500			42,500		P2LFE	05/14/2015
902973-81-7	US BANCORP			110,000.000	25.00		2,775,300	25.230	2,775,300	2,750,000	41,250	165,000		(188,100)			(188,100)		P2LFE	04/17/2012
902973-83-3	US BANCORP			280,000.000	25.00		7,882,000	28.150	7,882,000	7,000,000	113,750	455,000		(145,600)			(145,600)		P2LFE	01/18/2012
902973-AY-2	US BANK			30,000.000	100.00		3,060,000	102.000	3,060,000	3,000,000		99,083		45,900			45,900		P2LFE	11/16/2015
919794-20-6	VALLEY NATIONAL BANCORP			400,000.000	25.00	25.000	10,000,000	25.900	10,360,000	10,000,000		625,000					0		P3LFE	06/16/2015
949746-55-6	WELLS FARGO & CO			600,000.000	25.00		15,066,000	25.110	15,066,000	15,000,000		877,512		(558,000)			(558,000)		P2LFE	07/15/2013
97650W-40-5	WINTRUST FINANCIAL CORP			280,000.000	25.00	25.000	7,000,000	25.870	7,243,600	7,000,000	114,800	459,200					0		P4LFE	06/22/2015
989701-BD-8	ZIONS BANCORP			100,000.000	100.00	95.125	9,512,500	96.000	9,600,000	9,512,500		580,000					0		P3LFE	05/17/2013
8499999 - Industrial and Miscellaneous (Unaffiliated)							184,402,243	XXX	205,784,811	183,079,565	937,277	11,800,757	0	(922,313)	0	0	(922,313)	0	XXX	XXX
8999999 Total Preferred Stocks							184,402,243	XXX	205,784,811	183,079,565	937,277	11,800,757	0	(922,313)	0	0	(922,313)	0	XXX	XXX

SCHEDULE D - PART 2 - SECTION 2

Showing all **COMMON STOCKS** Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book / Adjusted Carrying Value	Rate per Share Used To Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator (a)	Date Acquired
Industrial and Miscellaneous (Unaffiliated)																	
00206R-10-2	AT&T INC			803,000.000	34,151,590	42.530	34,151,590	23,938,308		1,541,760		6,520,360		6,520,360		L	10/07/2009
002824-10-0	ABBOTT LABORATORIES			1,157,200.000	44,448,052	38.410	44,448,052	28,852,055		1,203,488		(7,521,800)		(7,521,800)		L	08/06/2009
00287Y-10-9	ABBVIE INC			1,377,200.000	86,240,264	62.620	86,240,264	43,543,164		3,140,016		4,654,936		4,654,936		L	10/12/2015
037833-10-0	APPLE INC			154,000.000	17,836,280	115.820	17,836,280	9,189,039		343,420		1,626,240		1,626,240		L	06/26/2013
053015-10-3	AUTOMATIC DATA PROCESSING			295,300.000	30,350,934	102.780	30,350,934	10,037,010	168,321	626,036		5,333,118		5,333,118		L	08/27/2010
09247X-10-1	BLACKROCK INC			374,800.000	142,626,392	380.540	142,626,392	59,304,128		3,433,168		14,999,496		14,999,496		L	05/03/2012
118230-10-1	BUCKEYE PARTNERS LP			52,103.000	3,447,134	66.160	3,447,134	2,857,953		251,397		10,421		10,421		L	02/18/2015
12572Q-10-5	CME GROUP INC			29,900.000	3,448,965	115.350	3,448,965	2,285,910	97,175	158,470		740,025		740,025		L	06/26/2013
14149Y-10-8	CARDINAL HEALTH INC			575,526.000	41,420,606	71.970	41,420,606	44,771,311	258,354	516,707		(3,350,705)		(3,350,705)		L	06/28/2016
166764-10-0	CHEVRON CORP			716,000.000	84,273,200	117.700	84,273,200	19,062,266		3,071,640		19,861,840		19,861,840		L	12/04/2003
17275R-10-2	CISCO SYSTEMS INC			1,236,500.000	37,367,030	30.220	37,367,030	21,226,109		1,224,135		3,789,872		3,789,872		L	05/11/2012
20825C-10-4	CONOCOPHILLIPS			557,000.000	27,927,980	50.140	27,927,980	22,596,617		557,000		1,921,650		1,921,650		L	05/18/2015
231021-10-6	CUMMINS INC			666,500.000	91,090,555	136.670	91,090,555	63,613,510		2,666,000		32,761,147		32,761,147		L	02/11/2016
23311P-10-0	DCP MIDSTREAM PARTNERS LP			50,973.000	1,956,344	38.380	1,956,344	1,266,750		159,036		698,840		698,840		L	02/18/2015
254687-10-6	THE WALT DISNEY CO			375,000.000	39,082,500	104.220	39,082,500	37,020,564	292,500	255,600		2,061,936		2,061,936		L	07/14/2016
260003-10-8	DOVER CORP			368,780.000	27,632,685	74.930	27,632,685	10,354,749		634,302		5,022,784		5,022,784		L	08/13/2015
26441C-20-4	DUKE ENERGY CORP			523,600.000	40,641,832	77.620	40,641,832	14,706,456		1,759,296		3,262,028		3,262,028		L	07/03/2012
26885B-10-0	EQT MIDSTREAM PARTNERS MLP			22,596.000	1,732,661	76.680	1,732,661	1,705,094		68,918		27,567		27,567		L	02/19/2015
29250R-10-6	ENBRIDGE ENERGY PARTNERS LP			102,538.000	2,612,668	25.480	2,612,668	2,381,482		239,119		247,117		247,117		L	02/18/2015
29273R-10-9	ENERGY TRANSFER PARTNERS LP			169,331.000	6,063,743	35.810	6,063,743	5,711,535		714,577		352,208		352,208		L	04/30/2015
293792-10-7	ENTERPRISE PRODUCTS PARTNERS			246,730.000	6,671,579	27.040	6,671,579	6,612,364		392,301		360,226		360,226		L	10/01/2012
30231G-10-2	EXXON MOBIL CORP			1,290,200.000	116,453,452	90.260	116,453,452	5,127,678		3,844,796		15,882,362		15,882,362		L	02/22/1984
369604-10-3	GENERAL ELECTRIC CO			615,800.000	19,459,280	31.600	19,459,280	15,939,816	147,792	566,536		277,110		277,110		L	08/13/2015
370334-10-4	GENERAL MILLS INC			1,077,585.000	66,562,425	61.770	66,562,425	45,207,727		2,004,308		4,428,874		4,428,874		L	06/17/2015
371927-10-4	GENESIS ENERGY L.P.			45,380.000	1,634,588	36.020	1,634,588	1,667,261		123,320		(32,674)		(32,674)		L	02/19/2015
372460-10-5	GENUINE PARTS CO			429,860.000	41,068,824	95.540	41,068,824	14,549,246	282,633	1,112,263		4,148,149		4,148,149		L	08/12/2015
418056-10-7	HASBRO INC			1,259,607.000	97,984,829	77.790	97,984,829	42,662,889		2,506,618		13,137,701		13,137,701		L	04/25/2012
438516-10-6	HONEYWELL INTERNATIONAL INC			245,000.000	28,383,250	115.850	28,383,250	7,285,356		600,250		3,050,306		3,050,306		L	05/14/2009
459200-10-1	INTL BUSINESS MACHINES CORP			379,855.000	63,052,131	165.990	63,052,131	43,902,903		2,089,203		10,776,486		10,776,486		L	08/19/2015
46625H-10-0	JP MORGAN CHASE			2,012,000.000	173,615,480	86.290	173,615,480	68,775,611		3,702,080		40,763,120		40,763,120		L	07/06/2012
478160-10-4	JOHNSON & JOHNSON			1,010,000.000	116,362,100	115.210	116,362,100	46,898,388		3,181,500		12,614,900		12,614,900		L	12/15/2003
535678-10-6	LINEAR TECHNOLOGY CORP			1,004,800.000	62,649,280	62.350	62,649,280	27,849,463		1,286,144		19,975,424		19,975,424		L	07/10/2012
55336V-10-0	MPLX LP			107,904.000	3,735,636	34.620	3,735,636	4,469,514		219,045		(508,228)		(508,228)		L	12/08/2015
559080-10-6	MAGELLAN MIDSTREAM PARTNERS			79,074.000	5,980,367	75.630	5,980,367	3,457,906		256,595		609,661		609,661		L	10/01/2012
580135-10-1	MCDONALD'S CORP			389,000.000	47,349,080	121.720	47,349,080	21,820,143		1,404,290		1,392,620		1,392,620		L	08/12/2015
594918-10-4	MICROSOFT CORP			1,426,600.000	88,648,924	62.140	88,648,924	35,433,890		2,097,102		9,501,156		9,501,156		L	05/18/2015
655844-10-8	NORFOLK SOUTHERN CORP			264,400.000	28,573,708	108.070	28,573,708	20,595,852		623,984		6,429,537		6,429,537		L	01/20/2016
670346-10-5	NUCOR CORP			979,512.000	58,300,554	59.520	58,300,554	37,067,878	369,766	1,469,268		18,826,221		18,826,221		L	09/05/2012
67058H-10-2	NUSTAR ENERGY LP			37,475.000	1,866,255	49.800	1,866,255	1,502,748		164,141		363,508		363,508		L	02/18/2015
68268N-10-3	ONEOK PARTNERS LP			90,587.000	3,896,147	43.010	3,896,147	3,802,974		286,255		1,166,761		1,166,761		L	02/18/2015
693475-10-5	PNC FINANCIAL SERVICES GROUP			510,000.000	59,649,600	116.960	59,649,600	43,786,858		1,034,300		11,523,228		11,523,228		L	07/14/2016
713448-10-8	PEPSICO INC			1,240,500.000	129,793,515	104.630	129,793,515	71,596,442	933,476	3,609,855		5,842,755		5,842,755		L	01/08/2009
717081-10-3	PFIZER INC			3,235,725.000	105,096,348	32.480	105,096,348	57,142,904		3,882,870		647,145		647,145		L	10/16/2009
718172-10-9	PHILIP MORRIS INTERNATIONAL			242,435.000	22,180,378	91.490	22,180,378	20,190,656	252,132	993,984		867,917		867,917		L	05/22/2015
726503-10-5	PLAINS ALL AMER PIPELINE LP			123,898.000	4,000,666	32.290	4,000,666	4,176,906		328,330		1,138,623		1,138,623		L	10/01/2012
731068-10-2	POLARIS INDUSTRIES INC			125,000.000	10,298,750	82.390	10,298,750	9,962,653		247,500		336,097		336,097		L	06/24/2016
74005P-10-4	PRAXAIR INC			441,872.000	51,782,980	117.190	51,782,980	33,340,909		1,325,616		6,535,287		6,535,287		L	08/13/2015
742718-10-9	PROCTER & GAMBLE CO/THE			1,027,504.000	86,392,536	84.080	86,392,536	3,659,137		2,744,874		4,798,444		4,798,444		L	08/12/1988
747525-10-3	QUALCOMM INC			427,500.000	27,873,000	65.200	27,873,000	26,583,456		884,925		6,504,412		6,504,412		L	08/12/2015
749685-10-3	RPM INTERNATIONAL INC			1,193,303.000	64,235,500	53.830	64,235,500	24,047,847		1,342,466		11,658,570		11,658,570		L	11/30/2010
847560-10-9	SPECTRA ENERGY CORP			1,681,310.000	69,085,028	41.090	69,085,028	28,688,242		2,723,722		28,834,466		28,834,466		L	05/08/2015
86764L-10-8	SUNOCO LOGISTICS PARTNERS LP			88,141.000	2,117,147	24.020	2,117,147	2,578,912		174,343		(148,077)		(148,077)		L	02/18/2015
87233Q-10-8	TC PIPELINES LP			26,730.000	1,572,793	58.840	1,572,793	1,342,576		97,832		244,045		244,045		L	02/19/2015
88579Y-10-1	3M CO			521,700.000	93,159,969	178.570	93,159,969	37,202,992		2,316,348		14,571,081		14,571,081		L	11/16/2010
902973-30-4	US BANCORP			1,981,500.000	101,789,655	51.370	101,789,655	52,086,576	554,820	2,070,668		17,239,050		17,239,050		L	07/06/2012
913017-10-9	UNITED TECHNOLOGIES CORP			766,906.000	84,068,236	109.620	84,068,236	57,774,235		2,009,294		10,391,576		10,391,576		L	08/13/2015
91324P-10-2	UNITEDHEALTH GROUP INC			220,081.000	35,221,763	160.040	35,221,763	21,383,930		522,692		9,331,434		9,331,434		L	08/12/2015
918204-10-8	VF CORP			262,000.000	13,977,700	53.350	13,977,700	18,413,688		400,860		(2,331,800)		(2,331,800)		L	06/16/2015
92343V-10-4	VERIZON COMMUNICATIONS INC			405,301.000	21,634,967	53.380	21,634,967	10,902,185		921,047		2,901,955		2,901,955		L	10/26/2009
92939U-10-6	WEC ENERGY GROUP INC			978,300.000	57,377,295	58.650	57,377,295	32,642,976		1,937,034		7,180,722		7,180,722		L	02/09/2012
931142-10-3	WAL-MART STORES INC			486,200.000	33,606,144	69.120	33,606,144	25,629,304	243,100	967,538		3,802,084		3,802,084		L	08/12/2015
958254-10-4	WESTERN GAS PARTNERS LP			44,102.000	2,591,434	58.760	2,591,434	2,212,259		145,096		495,265		495,265		L	02/19/2015
96949L-10-5	WILLIAMS PARTNERS MLP			117,952.000	4,485,715	38.030	4,485,715	3,284,963		401,037		1,200,751		1,200,751		L	03/27/2015
G1151C-10-1	ACCENTURE PLC-CL A		D	674,165.000	78,964,946	117.130	78,964,946	54,718,397		1,557,321		8,514,704		8,514,704		L	09/19/2014
H1467J-10-4	CHUBB LTD		D	393,738.000	52,020,665	132.120	52,020,665	43,736,417	271,679	807,163		8,284,248		8,284,248		L	01/19/2016
N53745-10-0	LYONDELLBASELL		D	503,166.000	43,161,579	85.780	43,161,579	39,784,546		896,891		3,377,033		3,377,033		L	11/18/2016
9099999 - Industrial and Miscellaneous (Unaffiliated)					3,052,737,616	XXX	3,052,737,616	1,605,923,581	3,871,749	84,837,686	0	419,923,317	0	419,923,317	0	XXX	XXX
Parent, Subsidiaries, and Affiliates																	
105123-45-9	CINCINNATI INDEMNITY COMPANY			1,800.000	93,179,360	51,766.320	93,179,360	25,200,000				5,423,807		5,423,807		U	06/22/1988
105123-46-7	CINCINNATI LIFE INSURANCE COMPANY			2,000.000	200,328,058	100,164.030	200,328,058	99,218,375				(8,026,669)		(8,026,669)		U	12/31/1987

SCHEDULE D - PART 2 - SECTION 2

Showing all **COMMON STOCKS** Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book / Adjusted Carrying Value	Rate per Share Used To Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator (a)	Date Acquired
105123-47-5	CINCINNATI CASUALTY COMPANY			1,875.000	359,898,775	191,946.020	359,898,775	21,750,000				23,395,525		23,395,525		U	02/05/1973
17232#-10-0	CINCINNATI SPECIALTY UNDERWRITERS			3,500.000	372,101,570	106,314.740	372,101,570	5,250,000				65,631,353		65,631,353		U	10/01/2007
9199999 - Parent, Subsidiaries and Affiliates					1,025,507,763	XXX	1,025,507,763	151,418,375	0	0	0	86,424,016	0	86,424,016	0	XXX	XXX
9799999 Total Common Stocks					4,078,245,379	XXX	4,078,245,379	1,757,341,956	3,871,749	84,837,686	0	506,347,333	0	506,347,333	0	XXX	XXX
9899999 Total Preferred and Common Stocks					4,262,647,622	XXX	4,284,030,190	1,940,421,521	4,809,025	96,638,442	0	505,425,020	0	505,425,020	0	XXX	XXX

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues 4 , the total $ value (included in Column 8) of all such issues $ 203,497,280

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks **ACQUIRED** During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
Bonds - U.S. Governments								
912828-M5-6	US TREASURY N/B		10/26/2016	DEUTSCHE BANK	XXX	2,602,930	2,500,000	25,221
912828-S9-2	US TREASURY N/B		10/26/2016	DEUTSCHE BANK	XXX	2,157,031	2,200,000	6,576
912828-WZ-9	US TREASURY N/B		10/24/2016	DEUTSCHE BANK	XXX	1,528,535	1,500,000	12,697
0599999 - Bonds - U.S. Governments						6,288,496	6,200,000	44,494
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)								
010411-BB-1	AL STATE GO		02/25/2016	MERRILL LYNCH	XXX	6,941,313	6,950,000	
011770-4G-6	AK STATE		07/28/2016	JP MORGAN	XXX	10,920,074	8,950,000	39,778
13063C-F3-9	CA STATE GO		03/10/2016	CITIGROUP GLOBAL MARKETS	XXX	2,706,550	2,500,000	
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)						20,567,937	18,400,000	39,778
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)								
006449-HA-3	CO ADAMS 12 FIVE STAR SCHS GO		12/02/2016	JP MORGAN	XXX	5,573,900	5,000,000	
013595-UZ-4	NM ALBUQUERQUE MUNI SCH DIST GO		12/08/2016	JP MORGAN	XXX	1,529,850	1,500,000	
016249-NP-5	TX ALIEF INDP SCH DIST GO		05/26/2016	RW BAIRD	XXX	3,600,000	3,600,000	
021753-UV-8	IA ALTOONA CITY URBAN RNWL GO		06/22/2016	PIPER JAFFRAY	XXX	3,574,482	3,295,000	
030825-MW-0	IA AMES CMNTY SCH DIST GO		01/08/2016	RW BAIRD	XXX	1,138,317	1,130,000	4,285
071365-K6-6	MI BATTLE CREEK CITY GO		12/09/2016	HUTCHINSON SHOCKEY ERLEY	XXX	3,513,659	3,415,000	
071446-BL-1	MI BATTLE CREEK SCH DIST GO		02/04/2016	FIFTH THIRD BANK	XXX	1,851,062	1,700,000	
072768-HA-5	CO BAYFIELD SCH DIST GO		12/07/2016	RBC DAIN RAUSCHER	XXX	1,336,368	1,200,000	
080023-NH-3	IL VILLAGE OF BELLWOOD		08/17/2016	GK BAUM	XXX	994,560	1,000,000	
082023-PD-8	CA BENICIA UNIF SCH DIST GO		09/21/2016	RAYMOND JAMES	XXX	1,000,000	1,000,000	
083419-H6-1	AR BENTONVILLE SCH DIST GO		04/08/2016	ROSS SINCLAIR	XXX	1,155,000	1,155,000	2,599
087365-WG-3	PA BETHLEHEM AREA SCH DIST GO		08/04/2016	JANNEY MONTGOMERY SCOTT	XXX	1,495,935	1,500,000	
088365-FK-2	TX BEXAR CNTY HOSP DIST GO		12/29/2016	LOOP CAPITAL MARKETS	XXX	1,641,315	1,585,000	20,429
098203-UY-6	CA BONITA UNIF SCH DIST GO		02/03/2016	STIFEL NICOLAUS	XXX	3,185,571	3,255,000	
101565-F6-1	CO BOULDER LARIMER & WELD CNTY SCH GO		02/18/2016	GK BAUM	XXX	1,954,040	2,000,000	
101565-J5-9	CO BOULDER LARIMER & WELD CNTY GO		12/01/2016	GK BAUM	XXX	4,653,038	4,600,000	
113709-RQ-4	SC LEXINGTON CNTY BROOKLAND CAYCE GO		05/24/2016	WELLS FARGO	XXX	6,297,413	6,345,000	
118295-DD-3	OH BUCKEYE VLY LOCAL SCH DIST GO		02/05/2016	FIFTH THIRD BANK	XXX	543,740	500,000	
123457-GP-2	KS BUTLER CNTY UNIF SCH DIST GO		07/13/2016	GK BAUM	XXX	3,381,691	3,295,000	
127145-KS-8	UT CACHE CNTY SCH DIST GO		02/25/2016	MERRILL LYNCH	XXX	2,700,000	2,700,000	
139465-JQ-2	MO CAPE GIRARDEAU SCHOOL DIST GO		01/26/2016	STIFEL NICOLAUS	XXX	1,653,027	1,530,000	
15276P-DH-9	CA CENTRAL UNIF SCH DIST GO		05/11/2016	MORGAN STANLEY	XXX	3,566,063	3,575,000	
181070-EV-1	NV CLARK CNTY WTR RECLAM DIST GO		08/04/2016	MERRILL LYNCH	XXX	5,665,800	5,000,000	
182252-VP-8	MI CLARKSTON CMNTY SCHS GO		10/13/2016	FIFTH THIRD BANK	XXX	1,358,292	1,155,000	
186343-N9-6	OH CLEVELAND CITY GO		05/05/2016	KEY CAPITAL MARKETS	XXX	3,455,000	3,455,000	
197036-LJ-3	CA COLTON JT UNIF SCH DIST GO		02/05/2016	RBC DAIN RAUSCHER	XXX	2,290,046	2,110,000	
215705-HN-7	IL COOK CNTY CMNTY SCH DIST GO		05/11/2016	WILLIAM BLAIR & CO	XXX	986,050	1,000,000	
230039-UP-2	AL CULLMAN CITY GO		01/26/2016	PIPER JAFFRAY	XXX	998,650	1,000,000	
232769-CP-2	TX CYPRESS FAIRBANKS INDEP SCH GO		10/14/2016	RAYMOND JAMES	XXX	4,385,697	4,010,000	
235177-QH-8	PA DALLAS SCH DIST GO		03/04/2016	PNC SECURITIES	XXX	592,968	600,000	
25476F-SZ-2	DC DIST OF COLUMBIS GO		12/01/2016	LOOP CAPITAL MARKETS	XXX	2,253,720	2,000,000	
259137-JE-8	KS DOUGLAS UNIF SCH DIST GO		08/12/2016	GK BAUM	XXX	2,000,000	2,000,000	
283734-B6-7	TX EL PASO CITY GO		05/19/2016	CITIGROUP GLOBAL MARKETS	XXX	2,545,153	2,410,000	
283734-F3-0	TX EL PASO CITY GO		06/03/2016	CITIGROUP GLOBAL MARKETS	XXX	4,832,610	4,395,000	
30747N-CM-4	ND FARGO CITY GO		06/07/2016	RW BAIRD	XXX	4,140,000	4,140,000	
34440V-BN-7	CA FOLSOM CORDOVA UNIF SCH DIST GO		12/02/2016	RBC DAIN RAUSCHER	XXX	1,556,562	1,400,000	
346766-UC-0	TX FORT BEND CNTY GO		05/10/2016	LOOP CAPITAL MARKETS	XXX	3,373,098	3,345,000	1,673
349460-5S-0	TX FORT WORTH INDP SCH DIST GO		08/10/2016	RAYMOND JAMES	XXX	1,853,915	1,645,000	
358586-NK-7	TX FRIENDSWOOD INDEP SCH DIST GO		02/24/2016	RAYMOND JAMES	XXX	2,723,825	2,500,000	1,944
35880C-WH-3	TX FRISCO INDEP SCH DIST GO		12/01/2016	RBC DAIN RAUSCHER	XXX	682,482	600,000	2,250
368334-HW-1	KS GEARY CNTY GO		09/30/2016	PIPER JAFFRAY	XXX	3,395,039	3,440,000	
371608-UQ-1	MI GENESEE CNTY WTR SPLY SYS GO		09/01/2016	JP MORGAN	XXX	293,478	300,000	
378280-TQ-4	AZ CITY OF GLENDALE GO		04/07/2016	STIFEL NICOLAUS	XXX	1,877,983	1,830,000	
386226-WR-1	MI GRAND RAPIDS CITY GO		01/15/2016	RW BAIRD	XXX	1,325,448	1,340,000	
386280-QD-6	MI GRAND RAPIDS PUB SCHS GO		03/02/2016	STIFEL NICOLAUS	XXX	875,123	750,000	
406107-AT-9	FL HALLANDALE BEACH CITY GO		06/21/2016	WELLS FARGO	XXX	2,116,961	2,090,000	
41456P-JK-4	TX HARRIS-MONTGOMERY CNTY UTIL REVENUE		07/14/2016	RAYMOND JAMES	XXX	982,582	880,000	978
443525-CH-1	OH HUBER HEIGHTS CITY SCH DIST GO		04/14/2016	RW BAIRD	XXX	2,500,000	2,500,000	
444546-DT-9	CA HUGHSON UNIFIED SCH DIST GO		08/11/2016	RAYMOND JAMES	XXX	1,310,494	1,285,000	
444546-DU-6	CA HUGHSON UNIFIED SCH DIST GO		08/11/2016	RAYMOND JAMES	XXX	1,409,113	1,390,000	

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
447025-WW-3	AL HUNTSVILLE CITY GO		10/14/2016	PNC SECURITIES	XXX	2,480,485	2,390,000	21,709
453722-NC-0	MO INDEPENDENCE SCH DIST GO		10/14/2016	GK BAUM	XXX	1,207,990	1,000,000	
463813-C4-5	TX IRVING INDEP SCH DIST GO		03/02/2016	CITIGROUP GLOBAL MARKETS	XXX	1,630,005	1,500,000	
469666-AS-0	AR JACKSONVILLE NORTH PULASKI SCH GO		05/19/2016	RW BAIRD	XXX	3,675,000	3,675,000	6,125
472466-L4-1	CA MATEO CNTY JEFFERSON UNION HS GO		05/04/2016	MESIROW & CO	XXX	1,255,000	1,255,000	
478164-HL-3	KS JOHNSON & MIAMI CNTYS UNIFSCH DIST GO		09/29/2016	PIPER JAFFRAY	XXX	2,571,962	2,325,000	
478710-XB-7	KS JOHNSON CNTY UNIF SCH DIST GO		05/10/2016	STIFEL NICOLAUS	XXX	2,355,652	2,155,000	
478718-R3-5	KS JOHNSON CNTY UNIF SCH DIST GO		08/11/2016	PIPER JAFFRAY	XXX	1,658,070	1,500,000	
483270-GV-0	MI KALAMAZOO PUB SCH GO		07/14/2016	PNC SECURITIES	XXX	2,563,405	2,525,000	
495260-F3-0	WA KING CNTY SCH DIST GO		08/10/2016	DAVIDSON & CO	XXX	2,266,020	2,000,000	
513174-VW-9	TX LAMAR CONSOL INDEP SCH DIST		02/11/2016	RAYMOND JAMES	XXX	5,455,350	5,000,000	10,556
514383-TU-2	PA LANCASTER SCH DIST GO		10/06/2016	RBC DOMINION SECURITIES	XXX	3,990,791	3,410,000	
516824-AV-1	TX LAREDO CITY GO		03/03/2016	CITIGROUP GLOBAL MARKETS	XXX	2,970,040	2,545,000	
516824-BJ-7	TX LAREDO CITY GO		03/03/2016	CITIGROUP GLOBAL MARKETS	XXX	3,106,620	2,930,000	
543264-XK-6	TX LONGVIEW INDEP SCH DIST GO		10/14/2016	BOSC INC	XXX	2,180,680	2,000,000	6,667
544203-EB-4	CA LOS ALAMITOS UNIF SCH DIST GO		10/06/2016	RAYMOND JAMES	XXX	1,770,000	1,770,000	
54930L-PS-8	OH LUCAS CNTY GO		12/09/2016	STIFEL NICOLAUS	XXX	3,947,008	3,810,000	
590485-J2-5	AZ MESA CITY GO		05/05/2016	MORGAN STANLEY	XXX	1,369,650	1,380,000	
605815-EK-1	MT MISSOULA CNTY SCH DIST GO		12/02/2016	DAVIDSON & CO	XXX	554,055	500,000	
605815-EL-9	MT MISSOULA CNTY SCH DIST GO		12/02/2016	DAVIDSON & CO	XXX	568,030	500,000	
605815-EM-7	MT MISSOULA CNTY SCH DIST GO		12/02/2016	DAVIDSON & CO	XXX	680,520	600,000	
605900-BN-8	MT MISSOULA CNTY ELEM SCH DIST GO		02/24/2016	DAVIDSON & CO	XXX	1,780,660	1,610,000	
606020-Y7-4	TX MISSOURI CITY GO		02/24/2016	LOOP CAPITAL MARKETS	XXX	2,742,110	2,545,000	1,697
608406-FX-7	CA MOJAVE UNIF SCH DIST GO		01/28/2016	STIFEL NICOLAUS	XXX	1,616,324	1,650,000	
612289-SG-4	CA MONTEBELLO UNIF SCH DIST GO		02/05/2016	PIPER JAFFRAY	XXX	1,672,715	1,700,000	
612289-SJ-8	CA MONTEBELLOW UNIFIED SCH DIST GO		02/05/2016	PIPER JAFFRAY	XXX	1,732,028	1,750,000	
612289-TA-6	CA MONTEBELLO UNIF SCH DIST GO		12/14/2016	STIFEL NICOLAUS	XXX	1,643,950	1,465,000	
612574-EN-9	CA MONTEREY PENINSULA CMNTY CLG DIST GO		05/04/2016	PIPER JAFFRAY	XXX	1,988,840	2,000,000	
613340-6E-3	MD MONTGOMERY CNTY GO		11/30/2016	CITIGROUP GLOBAL MARKETS	XXX	5,200,650	5,000,000	
614478-MF-9	MN MONTICELLO INDEP SCH DIST GO		01/29/2016	RW BAIRD	XXX	1,885,000	1,885,000	
616157-RQ-8	MN MORHEAD INDEP SCH DIST GO		02/24/2016	MERRILL LYNCH	XXX	5,439,891	5,440,000	5,440
621417-CL-6	MA MOUNT GREYLOCK REF SCH DIST GO		10/07/2016	JANNEY MONTGOMERY SCOTT	XXX	1,024,969	1,025,000	
645020-3E-6	CT NEW HAVEN GO		08/17/2016	RAYMOND JAMES	XXX	1,473,248	1,215,000	
64763F-WK-1	LA NEW ORLEANS CITY GO		09/15/2016	MERRILL LYNCH	XXX	2,008,680	2,000,000	
64763F-WL-9	LA NEW ORLEANS CITY GO		09/15/2016	MERRILL LYNCH	XXX	1,000,000	1,000,000	
64966M-HG-7	NY NEW YORK GO		12/07/2016	MERRILL LYNCH	XXX	1,127,750	1,000,000	
653369-U5-5	NY NIAGARA FALLS CITY GO		04/29/2016	PIPER JAFFRAY	XXX	765,000	765,000	
653369-U6-3	NY NIAGARA FALLS CITY GO		04/29/2016	PIPER JAFFRAY	XXX	820,058	825,000	
656491-NX-1	PA NORRISTOWN ARA SCH DIST GO		05/11/2016	PNC SECURITIES	XXX	1,103,110	1,000,000	
659868-RR-6	PA NORTH HILLS SCH DIST GO		10/07/2016	PNC SECURITIES	XXX	1,261,170	1,000,000	
66650P-BA-5	MN NORTHLAND INDEP SCH DIST GO		01/13/2016	HUTCHINSON SHOCKEY ERLEY	XXX	1,249,315	1,260,000	
672325-ZD-2	CA OAKLAND SCHL DIST GO		08/05/2016	SIEBERT BRADFORD SHANK & CO	XXX	1,138,080	1,000,000	
681712-T8-8	NE OMAHA CITY GO		12/01/2016	DAVIDSON & CO	XXX	1,094,246	1,070,000	
681712-T9-6	NE OMAHA CITY GO		12/01/2016	DAVIDSON & CO	XXX	1,091,700	1,070,000	
702725-WU-2	NJ PASSAIC CNTY GO		12/02/2016	HUTCHINSON SHOCKEY ERLEY	XXX	1,947,563	1,950,000	
713805-FD-6	MN PERHAM INDEP SCH DIST 549 GO		02/05/2016	RW BAIRD	XXX	2,409,747	2,425,000	
734353-ML-6	MI PORT HURON AREA SCH DIST GO		09/29/2016	STIFEL NICOLAUS	XXX	5,088,226	4,645,000	
758449-QU-9	FL REEDY CREEK IMPT DIST GO		06/22/2016	JP MORGAN	XXX	1,678,050	1,500,000	
76222R-TY-8	RI STATE & PROVIDENCE PLANTATIONS GO		04/28/2016	WELLS FARGO	XXX	3,000,000	3,000,000	
779431-DG-7	KY ROWAN CNTY GO		06/09/2016	HILLIARD & LYONS INC	XXX	1,300,000	1,300,000	
786743-NG-5	MI SAGNAW CITY SCH DIST GO		03/03/2016	HUTCHINSON SHOCKEY ERLEY	XXX	1,141,310	1,000,000	
799017-QE-1	CA SAN MATEO UNION HIGH SCH GO		02/25/2016	STIFEL NICOLAUS	XXX	1,238,342	1,205,000	
800709-DU-8	IL SANGAMON COLLEGE GO		03/01/2016	CUSIP CHANGE	XXX	1,225,000	1,225,000	
811403-UP-7	NJ SEA ISLE CITY GO		10/13/2016	MERRILL LYNCH	XXX	1,566,949	1,580,000	
815628-HG-0	KS SEDGWICK CNTY UNIF SCH DIST GO		02/24/2016	GK BAUM	XXX	1,143,290	1,000,000	
833119-YX-2	WA SNOHOMISH CNTY SCH DIST GO		11/16/2016	DAVIDSON & CO	XXX	1,254,260	1,205,000	
840610-SE-0	MN WASHINGTON CNTY INDEP SCH DIST GO		02/24/2016	MERRILL LYNCH	XXX	10,918,477	10,385,000	
843257-HV-1	CA SOUTHERN KERN UNIF SCH DIST GO		04/28/2016	STIFEL NICOLAUS	XXX	1,000,800	1,015,000	
868424-HP-0	WI SUPERIOR SCH DIST GO		05/18/2016	WELLS FARGO	XXX	4,650,000	4,650,000	
875594-AQ-6	LA TANGIPAHOA PARISH RCRE DIST GO		08/12/2016	DAVIDSON & CO	XXX	390,904	400,000	
882723-6K-0	TX STATE CLG STDNT LOAN GO		12/02/2016	CITIGROUP GLOBAL MARKETS	XXX	5,450,500	5,000,000	
891381-Y5-8	CA TORRANCE UNIF SCH DIST GO		01/28/2016	RAYMOND JAMES	XXX	2,645,000	2,645,000	

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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
926055-JP-0	CA VICTOR VLY HIGH SCHL GO		05/04/2016	STIFEL NICOLAUS	XXX	2,950,230	3,000,000	
926055-KF-0	CA VICTOR VLY UNION HS DIST GO		08/11/2016	STIFEL NICOLAUS	XXX	1,967,420	1,750,000	
926325-KS-9	TX VICTORIA INDEP SCH DIST GO		10/14/2016	CITIGROUP GLOBAL MARKETS	XXX	2,065,100	2,000,000	
932889-WF-1	CA WALNUT VALLEY UNIF SCH DIST GO		04/06/2016	MERRILL LYNCH	XXX	1,128,905	1,135,000	
936784-HJ-9	UT WASATCH CNTY SCH DIST GO		02/18/2016	CITIGROUP GLOBAL MARKETS	XXX	3,621,744	3,600,000	
94222F-AS-0	CO WATERVIEW MET DIST GO		10/05/2016	GK BAUM	XXX	1,496,748	1,265,000	
949170-EC-4	CO WELD & ADAMS CNTYS SCH DIST GO		12/14/2016	GK BAUM	XXX	3,869,067	3,405,000	
949170-EE-0	CO WELD & ADAMS CNTYS SCH DIST GO		12/14/2016	GK BAUM	XXX	3,165,072	2,810,000	
952347-P3-0	CA W CONTRA COSTA UNIF SCH DIST GO		03/02/2016	PIPER JAFFRAY	XXX	1,951,760	2,000,000	
952734-NU-1	ND W FARGO PUBLIC SCH DIST GO		04/26/2016	RW BAIRD	XXX	2,000,000	2,000,000	
968261-MV-6	PA WILKES-BARRE AREA SCH DIST GO		11/09/2016	PNC SECURITIES	XXX	1,311,324	1,170,000	
968657-HJ-8	IL WILL CNTY GO		08/10/2016	WELLS FARGO	XXX	1,213,970	1,000,000	
981306-NG-4	MA WORCESTER CITY GO		12/01/2016	MERRILL LYNCH	XXX	5,356,575	5,370,000	
982671-4F-3	KS WYANDOTTE CNTY KSUNIF GOVT GO		02/05/2016	PIPER JAFFRAY	XXX	1,591,013	1,595,000	
982671-4G-1	KS WYANDOTTE CNTY KSUNIF GOVT GO		02/05/2016	PIPER JAFFRAY	XXX	1,629,800	1,645,000	
982696-QV-1	KS WYANDOTTE CNTY UIF SCH DIST GO		12/02/2016	PIPER JAFFRAY	XXX	3,469,688	3,490,000	
988713-JC-8	AZ YUMA CNTY HIGH SCH DIST GO		04/13/2016	HUTCHINSON SHOCKEY ERLEY	XXX	2,144,625	2,150,000	
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						296,216,406	283,010,000	86,350
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions								
010609-DG-7	AL STATE PUBLIC SCH & CLG AUTH REVENUE		06/24/2016	HUTCHINSON SHOCKEY ERLEY	XXX	1,951,808	1,945,000	
01179R-RT-2	AK STATE MUNI BOND BANK REVENUE		04/12/2016	WELLS FARGO	XXX	1,980,000	2,000,000	
017357-C2-8	PA ALLEGHENY CNTY SAN AUTH REVENUE		08/12/2016	PNC SECURITIES	XXX	1,676,085	1,500,000	
023335-EC-2	PA AMBRIDGE BOROUGH MUNI AUTH REVENUE		07/19/2016	PNC SECURITIES	XXX	1,360,000	1,360,000	
034074-ED-2	IN ANDERSON WTR & SWR SYS REVENUE		05/05/2016	WELLS FARGO	XXX	990,720	1,000,000	
050589-NQ-9	AL AUBURN UNIV GEN FEE REVENUE		08/03/2016	STIFEL NICOLAUS	XXX	3,298,594	2,930,000	
087463-EM-3	PA BETHLEHEM PRKG AUTH REVENUE		08/11/2016	JANNEY MONTGOMERY SCOTT	XXX	1,000,000	1,000,000	
091096-KU-0	AL BIRMINGHAM WTRWKS BRD REVENUE		08/24/2016	GOLDMAN SACHS	XXX	1,353,732	1,195,000	
106628-HB-9	KY BRECKINRIDGE CNTY SCH DST FIN REVENUE		02/24/2016	RW BAIRD	XXX	1,053,629	1,060,000	
10741M-BT-0	FL BREVARD CNTY OPT FUEL TX REVENUE		11/30/2016	RAYMOND JAMES	XXX	2,941,920	3,000,000	
117467-EU-0	TX BRUSHY CREEK REGL UTIL AUTH REVENUE		08/25/2016	CITIGROUP GLOBAL MARKETS	XXX	1,943,368	1,725,000	
117610-DY-8	TX BRYAN CITY RURAL ELEC SYS REVENUE		07/14/2016	COASTAL SECURITIES	XXX	1,124,180	1,000,000	
13067W-MC-3	CA STATE DEPT OF WTR REVENUE		10/14/2016	MORGAN STANLEY	XXX	5,543,750	5,000,000	
13068L-ZW-8	CA ST PUBLIC WKS BRD REVENUE		10/06/2016	LOOP CAPITAL MARKETS	XXX	4,966,300	5,000,000	
134041-JH-6	KY CAMPBELL & KENTON CNTYS REVENUE		10/13/2016	MERRILL LYNCH	XXX	4,922,050	5,000,000	
15147T-CV-8	IN CENTER GROVE SCH BLDG REVENUE		08/10/2016	HILLIARD & LYONS INC	XXX	1,203,817	1,110,000	
169480-BV-1	CA CHINO BASIN DESALTER AUTH REVENUE		06/23/2016	MORGAN STANLEY	XXX	2,025,620	2,000,000	
187145-EU-7	TX CLIFTON HGR EDU REVENUE		08/22/2016	RW BAIRD	XXX	1,128,220	1,000,000	
193170-ES-2	MI COLDWATER WTR REVENUE		12/07/2016	HUTCHINSON SHOCKEY ERLEY	XXX	1,169,085	1,185,000	
206256-SE-0	IN CONCORD CMNTY SCHL BLDG REV		08/05/2016	CITY SECURITIES	XXX	2,283,320	2,000,000	
218086-CM-6	IA CORALVILLE CITY COPS		09/09/2016	HUTCHINSON SHOCKEY ERLEY	XXX	1,045,700	1,000,000	
22406Q-CN-4	CA COYOTE CANYON PUB FACS REVENUE		10/07/2016	STIFEL NICOLAUS	XXX	1,816,292	1,885,000	
236663-HF-0	KY DANVILLE INDEP SCH DIST REVENUE		01/22/2016	HILLIARD & LYONS INC	XXX	1,396,500	1,400,000	
238603-BL-7	NC DAVIDSON CNTY REVENUE		01/21/2016	RW BAIRD	XXX	990,620	1,000,000	
239835-LR-0	OH DAYTON AIRPORT TWP REVENUE		12/01/2016	STIFEL NICOLAUS	XXX	1,952,560	2,000,000	
243001-DH-4	AL DECATUR SWR REVENUE		01/08/2016	DUNCAN WILLIAMS	XXX	2,418,941	2,370,000	34,102
254845-ML-1	DC WTR & SWR PUB UTILITY REVENUE		02/05/2016	LOOP CAPITAL MARKETS	XXX	3,907,660	4,000,000	
254845-MM-9	DC DIST OF COLUMBIA WTR & SWR REVENUE		12/27/2016	PIPER JAFFRAY	XXX	3,762,879	3,635,000	35,946
256359-DT-4	KS DODGE CITY SALES TAX REVENUE		03/04/2016	STIFEL NICOLAUS	XXX	1,571,688	1,315,000	
298191-MG-1	OR EUGENE ELC UTIL REVENUE		08/24/2016	RBC CAPITAL MARKETS	XXX	833,554	725,000	
299488-EJ-1	IN EVANSVILLE WTRWKS DIST REVENUE		12/01/2016	HUTCHINSON SHOCKEY ERLEY	XXX	4,753,014	4,660,000	
342816-J6-3	FL STATE MUNI PWR AGY REVENUE		02/18/2016	MERRILL LYNCH	XXX	2,451,275	2,500,000	
348073-DN-4	FL FT MYERS CAPITAL IMPT REVENUE		08/24/2016	RAYMOND JAMES	XXX	4,963,700	5,000,000	
366133-KY-1	TX GARLAND ELEC UNTILITY SYS REVENUE		11/16/2016	WELLS FARGO	XXX	1,123,080	1,000,000	
39081H-AJ-1	MI GREAT LAKES WTR AUTH SWR REVENUE		10/14/2016	CITIGROUP GLOBAL MARKETS	XXX	5,779,750	5,000,000	
39081H-AQ-5	MI GREAT LAKES WTR AUTH SWR REVENUE		10/14/2016	CITIGROUP GLOBAL MARKETS	XXX	2,069,760	2,000,000	
407287-MG-3	OH HAMILTON CNTY SALES TAX REVENUE		08/04/2016	RBC DAIN RAUSCHER	XXX	1,126,960	1,000,000	
409327-HS-5	VA HAMPTON ROADS SANTN DIST REVENUE		02/26/2016	MERRILL LYNCH	XXX	8,518,742	8,720,000	
411873-WR-9	KY HARDIN CNTY SCH DIST REVENUE		03/02/2016	ROSS SINCLAIR	XXX	1,500,000	1,500,000	
41981C-ND-8	HI STATE HIGHWAY REVENUE		08/11/2016	RW BAIRD	XXX	1,991,833	1,750,000	
455412-AS-5	IN INDIANAPOLIS CITY WTR SYS REVENUE		10/14/2016	MORGAN STANLEY	XXX	11,734,900	10,000,000	
46361R-CF-1	CA IRVINE SCH DIST FING AUTH REVENUE		12/01/2016	STIFEL NICOLAUS	XXX	809,220	750,000	

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467319-AS-8	MS JACKSON CNTY UTIL AUTH REVENUE		01/22/2016	RAYMOND JAMES	XXX	817,852	700,000	
469485-LM-6	FL JACKSONVILLE CITY SALES TAX REVENUE		03/03/2016	HUTCHINSON SHOCKEY ERLEY	XXX	6,845,600	6,880,000	
469487-KT-8	FL JACKSONVILLE CITY SPL REVENUE		08/11/2016	JP MORGAN	XXX	5,562,779	4,945,000	
48507T-FS-7	MO KANSAS CITY SWR SYS REVENUE		01/28/2016	SIEBERT BRADFORD SHANK & CO	XXX	1,619,910	1,500,000	
491501-EK-4	KY ST MUNI PWR AGY REVENUE		01/28/2016	GOLDMAN SACHS	XXX	2,927,250	2,500,000	
49225H-LE-6	CA KERN CNTY REV		12/15/2016	RW BAIRD	XXX	5,000,000	5,000,000	
497813-AU-9	FL KISSIMMEE CAPITAL IMPT REVENUE		01/28/2016	HILLTOP SECURITIES	XXX	988,110	1,000,000	
506485-GM-7	LA LAFAYETTE PUB IMP SALES TAX REVENUE		02/04/2016	RAYMOND JAMES	XXX	876,823	880,000	
50700L-AQ-4	LA LAFOURCHE PRSH LAW ENFC REVENUE		08/11/2016	DAVIDSON & CO	XXX	1,491,781	1,330,000	
51166F-EE-5	FL LAKELAND CITY ENERGY SYS REVENUE		01/22/2016	MERRILL LYNCH	XXX	1,208,000	1,000,000	
523510-EU-5	FL LEE CNTY SOL SWT SYS REVENUE		08/25/2016	MERRILL LYNCH	XXX	370,167	300,000	
52435P-BQ-2	FL LEESBURG ELEC SYS REVENUE		05/20/2016	STIFEL NICOLAUS	XXX	1,916,618	1,750,000	
533345-AZ-7	OK LINCOLN CNTY EDUC FACS REVENUE		11/30/2016	DAVIDSON & CO	XXX	1,093,380	1,000,000	
541111-AX-8	KY LOGAN/TODD REGL WTR COMM REVENUE		08/03/2016	CITIGROUP GLOBAL MARKETS	XXX	1,501,399	1,490,000	
542269-CV-5	TX LONE STAR COLLEGE SYS REVENUE		07/12/2016	LOOP CAPITAL MARKETS	XXX	1,298,942	1,230,000	
542690-8H-8	NY LONG ISLAND PWR AUTH REVENUE		10/14/2016	GOLDMAN SACHS	XXX	2,349,960	2,000,000	
546589-ZD-7	KY LOUISVILLE & JEFFERSON CNTY REVENUE		08/09/2016	WELLS FARGO	XXX	4,318,623	4,295,000	
555550-CB-6	AL MACON CNTY BRD OF EDU REVENUE		02/05/2016	PIPER JAFFRAY	XXX	1,760,004	1,800,000	3,410
576051-QL-3	MA ST WTR RES AUTH REVENUE		08/03/2016	JP MORGAN	XXX	3,157,325	2,500,000	
583030-PE-5	KY MEADE CNTY SCH DIST REVENUE		09/23/2016	RW BAIRD	XXX	1,390,732	1,400,000	
58680N-CM-4	CA MENIFEE UNION SCHL DIST TAX REV		12/15/2016	STIFEL NICOLAUS	XXX	573,019	520,000	
590252-QH-8	IN MERRILLVILLE MULTI SCH REVENUE		08/03/2016	CITY SECURITIES	XXX	2,288,320	2,000,000	
59333N-D9-1	FL MIAMI DADE CNTY SPL OBLIG REVENUE		07/26/2016	MERRILL LYNCH	XXX	6,493,500	6,500,000	
617762-BM-0	NC MOORE CNTY REVENUE		12/01/2016	RW BAIRD	XXX	1,011,940	1,000,000	
625847-EQ-7	IN MUNCIE SANITARY DIST REVENUE		07/14/2016	MERRILL LYNCH	XXX	1,997,500	2,000,000	
63968A-H9-9	NE ST PUB PWR DIST REVENUE		01/27/2016	GOLDMAN SACHS	XXX	596,380	500,000	
642577-TN-0	TX NEW BRAUNFELS CITY UTIL REVENUE		03/02/2016	RBC DAIN RAUSCHER	XXX	1,221,575	1,250,000	3,021
64972G-KH-6	NY NEW YORK FIN AUTH REVENUE		03/01/2016	CITIGROUP GLOBAL MARKETS	XXX	2,176,700	2,000,000	
64990E-4Z-7	NY ST DORM AUTH INC TX REVENUE		10/12/2016	CITIGROUP GLOBAL MARKETS	XXX	6,062,800	5,000,000	
64990E-5B-9	NY ST DORM AUTH ST INC REVENUE		10/12/2016	CITIGROUP GLOBAL MARKETS	XXX	5,266,975	4,375,000	
64990H-V6-4	NY STATE DORM AUTH REVENUE		10/14/2016	LOOP CAPITAL MARKETS	XXX	1,040,000	1,040,000	
650035-X2-9	NY ST URBAN DEV CORP REVENUE		03/09/2016	MERRILL LYNCH	XXX	1,785,945	1,500,000	
66328R-CL-8	IN W HENDRICKS MULTI BLDG REVENUE		02/04/2016	CITY SECURITIES	XXX	1,000,000	1,000,000	
663903-GM-8	OH REGL SWR DIST REVENUE		02/18/2016	MERRILL LYNCH	XXX	2,032,575	2,050,000	
66528P-AY-4	IN NORTHERN COMMUTER TRANS REVENUE		03/03/2016	MERRILL LYNCH	XXX	1,748,085	1,500,000	
66528P-AZ-1	IN NORTHERN COMMUTER TRANS REVENUE		03/03/2016	MERRILL LYNCH	XXX	636,773	650,000	
67556H-CV-9	FL OCOEE WTR & SWR SYS REVENUE		11/17/2016	STIFEL NICOLAUS	XXX	979,719	850,000	
682001-FF-4	NE OMAHA PUB PWR DIST REVENUE		08/03/2016	CITICORP SECURITIES	XXX	1,847,540	1,630,000	
684545-ZX-7	ORANGE CNTY FL TOURIST DEV TAX		11/30/2016	MERRILL LYNCH	XXX	4,968,250	5,000,000	
684554-ER-5	FL ORANGE CNTY WTR & WSTWTR REVENUE		05/11/2016	WELLS FARGO	XXX	5,504,691	5,485,000	
70360P-EQ-0	GA PAULDING CNTY WTR & SWR REVENUE		10/12/2016	MERRILL LYNCH	XXX	5,049,849	5,050,000	10,521
717893-A9-2	PA PHILADELPHIA WTR & WSTWTR REVENUE		10/14/2016	JP MORGAN	XXX	2,993,361	2,795,000	
721174-N4-8	KY PIKE CNTY SCH DIST FIN CORP REVENUE		02/16/2016	RW BAIRD	XXX	3,601,953	3,645,000	9,416
735352-QJ-8	FL PORT ST LUCIE UTIL REVENUE		08/11/2016	CITIGROUP GLOBAL MARKETS	XXX	1,108,660	1,000,000	
73535E-LA-6	FL PORT ST LUCIE CITY SPL ASSMNT REVENUE		09/09/2016	RBC DAIN RAUSCHER	XXX	1,771,258	1,610,000	
765433-KM-8	VA RICHMOND CITY PUB UITL REVENUE		11/16/2016	WELLS FARGO	XXX	1,147,980	1,000,000	
772249-PY-8	SC ROCK HILL UTILITY SYS REVENUE		10/06/2016	WELLS FARGO	XXX	1,082,200	1,000,000	
774652-AR-2	NC ROCKY MOUNT CITY REVENUE		12/14/2016	PNC SECURITIES	XXX	2,738,818	2,645,000	
774652-AS-0	NC ROCKY MOUNT CITY REVENUE		12/14/2016	PNC SECURITIES	XXX	1,545,975	1,500,000	
783116-AS-5	LA RUSTON SALES TAX REVENUE		08/25/2016	STIFEL NICOLAUS	XXX	1,554,387	1,285,000	
786795-CR-3	MI SAGINAW WTR SPLY SYS REVENUE		10/13/2016	FIFTH THIRD BANK	XXX	679,969	585,000	
79165N-BK-9	MO ST LOUIS FIN CORP SALES TAX REV		08/05/2016	LOOP CAPITAL MARKETS	XXX	2,594,469	2,155,000	3,891
797400-KT-4	CA SAN DIEGO CNTY REGL TRANS REVENUE		08/04/2016	CITIGROUP GLOBAL MARKETS	XXX	2,533,641	2,015,000	
82153T-BM-0	AL SHELBY CNTY BRD OF EDU SPL TX REVENUE		04/22/2016	RAYMOND JAMES	XXX	2,000,000	2,000,000	
837151-PQ-6	SC ST PUBLIC SVC AUTH REVENUE		01/08/2016	MERRILL LYNCH	XXX	5,880,800	5,000,000	
841438-LF-9	MO SE STATE UNIV REVENUE		08/04/2016	PIPER JAFFRAY	XXX	1,237,507	1,225,000	
841438-LH-5	MO SE STATE UNIV REVENUE		08/04/2016	PIPER JAFFRAY	XXX	1,009,970	1,010,000	
866613-BK-7	SC SUMTER TWO SCH FACS REVENUE		03/02/2016	PIPER JAFFRAY	XXX	1,704,238	1,750,000	
882756-8C-6	TEXAS ST PUBLIC FIN AUTH		08/26/2016	LOOP CAPITAL MARKETS	XXX	2,226,840	2,000,000	
892372-AT-0	CA TRACY CMNTY DEV AGY TX ALLOC REVENUE		01/22/2016	STIFEL NICOLAUS	XXX	1,322,933	1,350,000	
90059R-AS-0	AL TUSCALOOSA CITY BRD OF EDUC TAX REV		12/15/2016	PIPER JAFFRAY	XXX	1,672,830	1,500,000	
90059R-AT-8	AL TUSCALOOSA CITY BRD OF EDUC TAX REV		12/15/2016	PIPER JAFFRAY	XXX	1,388,663	1,250,000	

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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
913366-HG-8	CA UNIV OF CA RGT MED CTR REVENUE		08/11/2016	SIEBERT BRADFORD SHANK & CO	XXX	3,124,535	2,515,000	
917567-CG-2	UT STATE TRANSIT AUTH REVENUE		08/12/2016	WELLS FARGO	XXX	1,126,020	1,000,000	
956725-FF-7	WV STATE WTR DEV AUTH REVENUE		12/01/2016	PIPER JAFFRAY	XXX	1,095,490	1,000,000	
976002-CJ-2	FL WINTER PARK ELE REVENUE		04/12/2016	RAYMOND JAMES	XXX	1,115,000	1,115,000	
982674-KV-4	KS WYANDOTTE CNTY GOVT UTL SYS REVENUE		01/14/2016	PIPER JAFFRAY	XXX	1,546,116	1,325,000	
982674-LT-8	KS CITY WYANDOTTE CNTY REVENUE		11/17/2016	PIPER JAFFRAY	XXX	1,386,569	1,380,000	
983366-EC-5	WY STATE MUNI PWR AGY REVENUE		12/14/2016	GK BAUM	XXX	1,125,107	1,015,000	
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						263,527,501	247,290,000	100,307
Bonds - Industrial and Miscellaneous (Unaffiliated)								
001084-AQ-5	AGCO CORP		06/16/2016	MIZUHO CO	XXX	4,271,440	4,000,000	13,056
00206R-CT-7	AT&T INC		01/29/2016	JP MORGAN	XXX	1,998,680	2,000,000	
00206R-CV-2	AT&T INC		03/31/2016	RECEIVED FROM EXCHANGE	XXX	1,510,923	1,500,000	
00206R-DA-7	AT&T INC		03/31/2016	RECEIVED FROM EXCHANGE	XXX	3,262,617	3,000,000	
00206R-DC-3	AT&T INC		03/31/2016	RECEIVED FROM EXCHANGE	XXX	1,045,318	1,000,000	
00855@-AC-8	AGREE REALTY CORPORATION		07/28/2016	ADVANTUS CAPITAL	XXX	4,000,000	4,000,000	
026874-CY-1	AMERICAN INTL GROUP		02/23/2016	CITIGROUP GLOBAL MARKETS	XXX	5,003,300	5,000,000	6,302
026874-DG-9	AMERICAN INTL GROUP		02/23/2016	US BANK CORPORATION	XXX	4,995,400	5,000,000	
03027X-AJ-9	AMERICAN TOWER CORP		01/08/2016	CITICORP SECURITIES	XXX	2,991,390	3,000,000	
03765H-AB-7	APOLLO MANAGEMENT HOLDING		05/24/2016	GOLDMAN SACHS	XXX	5,994,720	6,000,000	
05329W-AL-6	AUTONATION INC		03/08/2016	FTN FINANCIAL	XXX	3,996,680	4,000,000	20,844
06051G-FB-0	BANK OF AMERICA CORP		02/12/2016	BANK OF AMERICA	XXX	2,058,460	2,000,000	5,958
06051G-FU-8	BANK OF AMERICA CORP		02/29/2016	BANK OF AMERICA	XXX	5,000,000	5,000,000	
063904-AA-4	BANK OF THE OZARKS		06/16/2016	SANDLER O'NEILL	XXX	8,000,000	8,000,000	
06652K-AA-1	BANKUNITED INC		07/14/2016	KEY CAPITAL MARKETS	XXX	2,075,000	2,000,000	16,792
078167-BA-0	VERIZON PENNSYLVANIA LLC		02/18/2016	FTN FINANCIAL	XXX	2,517,160	2,000,000	3,889
172967-JT-9	CITIGROUP INC		08/05/2016	FTN FINANCIAL	XXX	5,293,150	5,000,000	36,667
172967-KJ-9	CITIGROUP INC		03/01/2016	CITIGROUP GLOBAL MARKETS	XXX	2,994,060	3,000,000	
18683K-AJ-0	CLIFFS NATURAL RESOURCES		03/17/2016	RECEIVED FROM EXCHANGE	XXX	1,970,500	5,600,000	
20453K-AA-3	COMPASS BANK		01/12/2016	KEY CAPITAL MARKETS	XXX	1,868,840	2,000,000	20,451
20727P-AD-6	CONGRESSIONAL BNCSHRS		12/15/2016	SANDLER O'NEILL	XXX	5,000,000	5,000,000	
20826F-AQ-9	CONOCOPHILLIPS COMPANY		03/03/2016	MIZUHO CO	XXX	2,998,800	3,000,000	
20826F-AS-5	CONOCOPHILLIPS COMPANY		03/03/2016	JP MORGAN	XXX	2,998,500	3,000,000	
268948-AB-2	EAGLE BANCORP INC		07/21/2016	SANDLER O'NEILL	XXX	4,000,000	4,000,000	
29977G-AB-8	EVERBANK FINL CORP		03/09/2016	SANDLER O'NEILL	XXX	3,000,000	3,000,000	
30219G-AL-2	EXPRESS SCRIPTS HOLDING		02/22/2016	CITIGROUP GLOBAL MARKETS	XXX	997,900	1,000,000	
30219G-AM-0	EXPRESS SCRIPTS HOLDING		02/22/2016	CITIGROUP GLOBAL MARKETS	XXX	2,984,010	3,000,000	
30288*-AA-8	FLNG LIQUEFACTION 2 LLC		11/16/2016	ADVANTUS CAPITAL	XXX	4,000,000	4,000,000	
31620M-AR-7	FIDELITY NATIONAL INFORM		10/04/2016	CITIGROUP GLOBAL MARKETS	XXX	10,898,417	10,110,000	203,183
320517-AB-1	FIRST HORIZON NATIONAL		06/01/2016	FTN FINANCIAL	XXX	6,023,000	6,000,000	120,944
320557-20-0	FIRST INTERNET BANCORP		09/27/2016	SANDLER O'NEILL	XXX	3,000,000	12,000,000	
320867-AC-8	FIRST MIDWEST BANCORP		09/22/2016	GOLDMAN SACHS	XXX	3,962,800	4,000,000	
337930-AC-5	FLAGSTAR BANCORP INC		06/29/2016	JP MORGAN	XXX	4,999,950	5,000,000	
343873-AA-3	FLUSHING FINANCIAL CORP		12/07/2016	SANDLER O'NEILL	XXX	5,000,000	5,000,000	
345397-XU-2	FORD MOTOR CREDIT CO LLC		01/05/2016	CREDIT AGRICOLE SECURITIES	XXX	2,000,000	2,000,000	
35352P-AA-2	FRANKLIN FIN NETWORK		03/29/2016	BANK OF AMERICA	XXX	5,000,000	5,000,000	
35352P-AB-0	FRANKLIN FIN NETWORK		06/30/2016	STEPHENS INC	XXX	4,000,000	4,000,000	
35908V-AA-8	FRONTIER BANCSHARES		12/29/2016	BREAN CAPITAL LLC	XXX	5,000,000	5,000,000	
37045X-BF-2	GENERAL MOTORS FINL CO		02/25/2016	MORGAN STANLEY	XXX	3,997,160	4,000,000	
38148T-NJ-4	GOLDMAN SACHS GROUP INC		08/10/2016	CARIS & CO	XXX	10,000,000	10,000,000	
390905-AB-3	GREAT SOUTHERN BANCORP		08/09/2016	SANDLER O'NEILL	XXX	4,000,000	4,000,000	
39260X-AA-8	GREEN BANCORP INC		12/02/2016	SANDLER O'NEILL	XXX	4,000,000	4,000,000	
40075T-AA-0	GUARANTY BANCORP		07/13/2016	STIFEL NICOLAUS	XXX	2,000,000	2,000,000	
404119-BN-8	HCA INC		01/21/2016	CANTOR FITZGERALD & CO	XXX	4,975,000	5,000,000	90,972
410867-AF-2	HANOVER INSURANCE GROUP		04/05/2016	JP MORGAN	XXX	4,988,350	5,000,000	
436106-AA-6	HOLLYFRONTIER CORP		11/16/2016	VARIOUS	XXX	12,436,240	12,000,000	177,882
43739Y-AB-9	HOMEBANCORP INC		12/14/2016	STIFEL NICOLAUS	XXX	5,000,000	5,000,000	
43785V-AD-4	HOMESTREET INC		05/17/2016	SANDLER O'NEILL	XXX	6,000,000	6,000,000	
44106M-AU-6	HOSPITALITY PROPERTIES TRUST		01/29/2016	BANK OF AMERICA	XXX	1,979,800	2,000,000	
44106M-AV-4	HOSPITALITY PROPERTIES T		01/29/2016	BANK OF AMERICA	XXX	2,928,450	3,000,000	
45384B-AA-4	INDEPENDENT BANK GRP INC		06/22/2016	SANDLER O'NEILL	XXX	3,930,000	4,000,000	95,306
460690-BL-3	INTERPUBLIC GROUP COS		02/18/2016	MESIROW & CO	XXX	4,992,950	5,000,000	74,667

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
52107Q-AG-0	LAZARD GROUP LLC		05/26/2016	KEY CAPITAL MARKETS	XXX	1,948,560	2,000,000	18,750
52472E-AA-7	LEGACYTEXAS FIN GRP		09/15/2016	JP MORGAN	XXX	2,977,500	3,000,000	49,958
524901-AV-7	LEGG MASON INC		05/11/2016	VARIOUS	XXX	10,340,500	10,000,000	50,799
559080-AK-2	MAGELLAN MIDSTREAM PARTN		02/22/2016	WELLS FARGO	XXX	1,997,500	2,000,000	
583928-20-5	MEDALLION FINANCIAL CORP		04/12/2016	STIFEL NICOLAUS	XXX	2,000,000	8,000,000	
59100U-AA-6	META FINANCIAL GROUP INC		08/10/2016	SANDLER O'NEILL	XXX	5,000,000	5,000,000	
591751-AA-0	METROPOLITAN BANCGROUP		07/21/2016	SANDLER O'NEILL	XXX	3,000,000	3,000,000	11,375
62854A-AC-8	MYLAN NV		05/31/2016	DEUTSCHE BANK	XXX	4,994,200	5,000,000	
62854A-AD-6	MYLAN NV		05/31/2016	DEUTSCHE BANK	XXX	4,961,550	5,000,000	
629568-BB-1	NABORS INDUSTRIES INC		10/11/2016	CANTOR FITZGERALD & CO	XXX	3,890,000	4,000,000	16,433
631004-AA-6	NARRAGANSETT FINANCIAL		07/21/2016	SANDLER O'NEILL	XXX	3,000,000	3,000,000	
63546L-AA-0	NATIONAL COMMERCE CORP		05/16/2016	STIFEL NICOLAUS	XXX	3,000,000	3,000,000	
636180-BK-6	NATIONAL FUEL GAS CO		02/24/2016	MIZUHO CO	XXX	4,825,000	5,000,000	59,889
65341T-AA-5	NEXBANK CAPITAL INC		08/31/2016	SANDLER O'NEILL	XXX	8,000,000	8,000,000	23,222
664764-AA-5	NORTHERN BANCORP INC		01/12/2016	SANDLER O'NEILL	XXX	3,000,000	3,000,000	
67110K-AA-9	OM ASSET MANAGEMENT PLC		12/05/2016	SUSQUEHANNA	XXX	7,597,570	8,000,000	141,467
675232-AA-0	OCEANEERING INTL INC		07/13/2016	RW BAIRD	XXX	3,007,500	3,000,000	24,413
675234-AA-6	OCEANFIRST FINANCIAL CP		09/16/2016	SANDLER O'NEILL	XXX	3,000,000	3,000,000	
67984M-AA-8	OLD LINE BANCSHARES INC		08/10/2016	SANDLER O'NEILL	XXX	4,000,000	4,000,000	
680277-AB-6	OLD SECOND BANCORP INC		12/12/2016	STIFEL NICOLAUS	XXX	5,000,000	5,000,000	
681936-BJ-8	OMEGA HLTHCARE INVESTORS		06/30/2016	JP MORGAN	XXX	2,992,170	3,000,000	
684000-AA-0	OPUS BANK		06/23/2016	SANDLER O'NEILL	XXX	6,000,000	6,000,000	
69412V-AA-6	PACIFIC CONTINENTAL CORP		06/22/2016	SANDLER O'NEILL	XXX	2,000,000	2,000,000	
70336F-AA-2	PATRIOT NATIONAL BANCORP		12/22/2016	BREAN CAPITAL LLC	XXX	6,000,000	6,000,000	
704699-AA-5	PEAPACK GLADSTONE FINANC		06/10/2016	SANDLER O'NEILL	XXX	2,000,000	2,000,000	
71429M-AA-3	PERRIGO FINANCE UNLIMITE		03/07/2016	MORGAN STANLEY	XXX	1,998,160	2,000,000	
71429M-AB-1	PERRIGO FINANCE UNLIMITE		03/07/2016	BANK OF AMERICA	XXX	997,510	1,000,000	
72345H-AA-3	PINNACLE BANK TN		03/03/2016	SANDLER O'NEILL	XXX	3,960,920	4,000,000	21,667
72650R-BL-5	PLAINS ALL AMER PIPELINE		11/15/2016	JP MORGAN	XXX	1,994,320	2,000,000	
740367-ES-2	PREFERRED BANK LA CALIF		09/30/2016	SANDLER O'NEILL	XXX	7,040,000	7,000,000	35,667
7591EP-AK-6	REGIONS FINANCIAL CORP		02/03/2016	GOLDMAN SACHS	XXX	5,993,700	6,000,000	
75970E-AA-5	RENASANT CORP		08/17/2016	SANDLER O'NEILL	XXX	5,000,000	5,000,000	
761402-BM-7	REVERE BANK		09/22/2016	HILLTOP SECURITIES	XXX	3,000,000	3,000,000	
812502-AA-0	SEASIDE NATIONAL BK & TR		08/29/2016	STEPHENS INC	XXX	4,500,000	4,500,000	
84470P-AC-3	SOUTHSIDE BANCSHARES INC		09/14/2016	SANDLER O'NEILL	XXX	4,000,000	4,000,000	
85917W-AA-0	STERLING BANCORP/MI		04/14/2016	SANDLER O'NEILL	XXX	4,000,000	4,000,000	
862121-A#-7	STORE CAPITAL CORPORATION		04/28/2016	ADVANTUS CAPITAL	XXX	3,000,000	3,000,000	
88224P-JS-9	TEXAS CAPITAL BANK NA		05/11/2016	STIFEL NICOLAUS	XXX	5,066,660	5,000,000	47,833
887315-BM-0	TIME WARNER COS INC		02/17/2016	FTN FINANCIAL	XXX	3,589,560	3,000,000	21,429
89679E-AA-0	TRIUMPH BANCORP INC		09/28/2016	SANDLER O'NEILL	XXX	3,000,000	3,000,000	
90539J-AA-7	UNION BANKSHARES CORP		11/30/2016	SECURITY LENDING ACQUISITION	XXX	4,000,000	4,000,000	
917310-AA-2	USAMERIBANCORP INC		03/29/2016	SANDLER O'NEILL	XXX	3,000,000	3,000,000	
91914J-AA-0	VALERO ENERGY PARTNERS		12/02/2016	JP MORGAN	XXX	1,999,180	2,000,000	
92343E-AH-5	VERISIGN INC		01/22/2016	RW PRESSPRICH	XXX	2,970,000	3,000,000	50,750
925524-AH-3	CBS CORP		02/23/2016	FTN FINANCIAL	XXX	3,777,000	3,000,000	17,063
929328-AE-2	WSFS FINANCIAL CORP		06/08/2016	SANDLER O'NEILL	XXX	2,000,000	2,000,000	
94974B-FY-1	WELLS FARGO & COMPANY		08/02/2016	FTN FINANCIAL	XXX	3,236,280	3,000,000	21,183
97650W-AF-5	WINTRUST FINANCIAL CORP		09/20/2016	SANDLER O'NEILL	XXX	4,090,000	4,000,000	55,556
225433-AC-5	CRED SUIS GP FUN LTD	D	06/08/2016	CREDIT SUISSE	XXX	1,970,460	2,000,000	16,042
225433-AT-8	CRED SUIS GP FUN LTD	C	06/07/2016	CREDIT SUISSE	XXX	2,991,420	3,000,000	
25152R-5F-6	DEUTSCHE BANK AG	D	05/09/2016	DEUTSCHE BANK	XXX	4,984,750	5,000,000	
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						414,630,935	429,710,000	1,570,408
8399997 - Bonds - Subtotals - Bonds - Part 3						1,001,231,275	984,610,000	1,841,336
8399998 - Bonds - Summary item from Part 5 for Bonds						1,942,550	1,850,000	0
8399999 - Bonds - Subtotals - Bonds						1,003,173,825	986,460,000	1,841,336
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)								
060505-81-5	BANK OF AMERICA CORP		12/01/2016	EXCHANGED	154,000.000	1,011,780		
369604-BQ-5	GENERAL ELECTRIC CO		01/20/2016	RECEIVED FROM EXCHANGE	23,680.000	1,999,493		
8499999 - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)						3,011,273	XXX	0
8999997 - Preferred Stocks - Subtotals - Preferred Stocks - Part 3						3,011,273	XXX	0
8999999 - Preferred Stocks - Subtotals - Preferred Stocks						3,011,273	XXX	0

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks **ACQUIRED** During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
Common Stocks - Industrial and Miscellaneous (Unaffiliated)								
00773T-10-1	ADVANSIX INC		10/03/2016	CORPORATE ACTION	9,800.000	41,706	XXX	
14149Y-10-8	CARDINAL HEALTH INC		06/28/2016	VARIOUS	575,526.000	44,771,311	XXX	
231021-10-6	CUMMINS INC		02/11/2016	BLOOMBERG TRADEBOOK	117,000.000	9,967,913	XXX	
254687-10-6	THE WALT DISNEY CO		07/14/2016	VARIOUS	375,000.000	37,020,564	XXX	
655844-10-8	NORFOLK SOUTHERN CORP		01/20/2016	BLOOMBERG TRADEBOOK	15,000.000	1,047,425	XXX	
693475-10-5	PNC FINANCIAL SERVICES GROUP		07/14/2016	VARIOUS	40,000.000	3,330,672	XXX	
731068-10-2	POLARIS INDUSTRIES INC		06/24/2016	BLOOMBERG TRADEBOOK	125,000.000	9,962,653	XXX	
H1467J-10-4	CHUBB LTD	D	01/19/2016	MERGER	393,738.904	43,736,517	XXX	
N53745-10-0	LYONDELLBASELL	D	11/18/2016	VARIOUS	503,166.000	39,784,546	XXX	
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						189,663,306	XXX	0
9799997 - Common Stocks - Subtotals - Common Stocks - Part 3						189,663,306	XXX	0
9799998 - Common Stocks - Summary item from Part 5 for Common Stocks						52,078,896	XXX	0
9799999 - Common Stocks - Subtotals - Common Stocks						241,742,202	XXX	0
9899999 - Common Stocks - Subtotals - Preferred and Common Stocks						244,753,476	XXX	0
9999999 Totals						1,247,927,300	XXX	1,841,336

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 (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. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																				
011415-GW-0	TX ALAMO COMM COLLEGE DIST GO		07/27/2016	CALLED at 100.000		1,270,000	1,270,000	1,270,000	1,270,000				0		1,270,000			0	51,880	02/15/2019
072104-FC-1	MI BAY CITY SCHL DIST GO		05/01/2016	SECURITY CALLED BY ISSUER at 100.000		2,400,000	2,400,000	2,397,552	2,399,181		76		76		2,399,257		743	743	54,600	05/01/2019
150411-VS-2	TX CEDAR HILL GO		02/15/2016	SECURITY CALLED BY ISSUER at 100.000		1,585,000	1,585,000	1,583,367	1,584,723		10		10		1,584,733		267	267	34,474	02/15/2019
150461-P3-9	TX CITY OF CEDAR PARK GO		02/15/2016	SECURITY CALLED BY ISSUER at 100.000		1,110,000	1,110,000	1,110,000	1,110,000				0		1,110,000			0	23,310	02/15/2020
150461-P9-6	TX CITY OF CEDAR PARK GO		09/29/2016	SECURITY CALLED BY ISSUER at 100.000		895,000	895,000	895,000	895,000				0		895,000			0	42,184	02/15/2020
150537-GT-9	IA CEDAR RAPIDS CMNTY SCHL DIST GO		06/01/2016	CALLED at 100.000		3,190,000	3,190,000	3,180,143	3,187,078		334		334		3,187,412		2,588	2,588	66,193	06/01/2019
15987E-DJ-0	MI CHARLES STEWART CMNTY COLL GO		05/01/2016	SECURITY CALLED BY ISSUER at 100.000		1,250,000	1,250,000	1,250,000	1,250,000				0		1,250,000			0	26,875	05/01/2019
169196-JF-0	OH CHILLICOTHE CITY SCHL DIST GO		12/05/2016	SECURITY CALLED BY ISSUER at 100.000		3,065,000	3,065,000	3,065,000	3,065,000				0		3,065,000			0	128,730	12/01/2020
170016-VR-7	MI CHIPPEWA VALLEY SCHL DIST		11/01/2016	SECURITY CALLED BY ISSUER at 100.000		1,375,000	1,375,000	1,370,779	1,373,353		293		293		1,373,646		1,354	1,354	58,438	05/01/2020
180847-L8-6	NV CLARK CNTY GO		05/01/2016	SECURITY CALLED BY ISSUER at 100.000		8,015,000	8,015,000	8,015,000	8,015,000				0		8,015,000			0	168,315	11/01/2019
182252-SF-4	MI CLARKSTON CMNTY SCHLS GO		05/01/2016	SECURITY CALLED BY ISSUER at 100.000		3,330,000	3,330,000	3,330,000	3,330,000				0		3,330,000			0	70,763	05/01/2019
194738-P5-3	TX COLLIN CNTY GO		02/15/2016	SECURITY CALLED BY ISSUER at 100.000		835,000	835,000	831,126	834,222		43		43		834,264		736	736	17,744	02/15/2018
194738-P6-1	TX COLLIN CNTY GO		02/15/2016	SECURITY CALLED BY ISSUER at 100.000		870,000	870,000	865,702	868,824		43		43		868,867		1,133	1,133	18,488	02/15/2019
194738-S2-7	TX COLLIN CNTY GO		02/15/2016	SECURITY CALLED BY ISSUER at 100.000		3,620,000	3,620,000	3,602,117	3,615,108		178		178		3,615,287		4,713	4,713	76,925	02/15/2019
208418-UZ-4	TX CONROE INDPT SCHL DIST GO		02/15/2016	SECURITY CALLED BY ISSUER at 100.000		1,830,000	1,830,000	1,824,400	1,827,883		57		57		1,827,940		2,060	2,060	39,345	02/15/2020
213309-MW-4	IL COOK CNTY COMM SCHL DIST GO		12/01/2016	MATURITY		1,225,000	1,225,000	1,225,000	1,225,000				0		1,225,000			0	52,063	12/01/2016
215795-QS-7	IL COOK CITY HIGH SCHL MUNISUBS		12/01/2016	SECURITY CALLED BY ISSUER at 100.000		230,000	230,000	230,000	230,000				0		230,000			0	9,775	12/01/2020
215795-RB-3	IL COOK CITY HIGH SCHL MUNISUBS		12/01/2016	SECURITY CALLED BY ISSUER at 100.000		1,970,000	1,970,000	1,970,000	1,970,000				0		1,970,000			0	83,725	12/01/2020
216876-HS-4	MI COOPERSVILLE AREA PUB SCHLS GO		05/01/2016	SECURITY CALLED BY ISSUER at 100.000		1,395,000	1,395,000	1,392,154	1,394,154		79		79		1,394,233		767	767	29,644	05/01/2019
216876-JL-7	MI COOPERSVILLE AREA SCHL GO		05/01/2016	SECURITY CALLED BY ISSUER at 100.000		1,375,000	1,375,000	1,375,000	1,375,000				0		1,375,000			0	29,219	05/01/2019
216876-JM-5	MI COOPERSVILLE AREA SCHL GO		05/01/2016	SECURITY CALLED BY ISSUER at 100.000		1,000,000	1,000,000	1,000,000	1,000,000				0		1,000,000			0	21,500	05/01/2020
220435-MB-4	TX CORSICANA INDPT SCHL DIST GO		02/15/2016	SECURITY CALLED BY ISSUER at 100.000		1,085,000	1,085,000	1,085,000	1,085,000				0		1,085,000			0	23,056	02/15/2019
232760-3L-0	TX CYPRESS-FAIRBANKS INDPT SCHL DIST GO		02/15/2016	SECURITY CALLED BY ISSUER at 100.000		10,005,000	10,005,000	9,994,695	10,001,868		114		114		10,001,982		3,018	3,018	215,108	02/15/2019
233087-NR-2	WI D C EVEREST AREA SCHL DIST GO		04/01/2016	SECURITY CALLED BY ISSUER at 100.000		1,000,000	1,000,000	994,930	998,032		106		106		998,138		1,862	1,862	21,250	04/01/2020
235308-KC-6	TX DALLAS INDPT SCHL DIST GO		08/15/2016	CALLED at 100.000		4,105,000	4,105,000	4,105,000	4,105,000				0		4,105,000			0	174,463	08/15/2019
253363-RE-7	TX DICKINSON INDPT SCHL DIST GO		02/15/2016	SECURITY CALLED BY ISSUER at 100.000		2,045,000	2,045,000	2,039,233	2,043,873		62		62		2,043,935		1,065	1,065	42,945	02/15/2018
262633-ME-7	IL DU PAGE CNTY GO		02/29/2016	CALLED at 100.000		1,815,000	1,815,000	1,807,758	1,812,938		105		105		1,813,043		1,957	1,957	49,797	01/01/2019
263309-JY-3	IL DU PAGE CNTY HIGH SCHL DIST		12/01/2016	MATURITY		1,280,000	1,280,000	1,280,000	1,280,000				0		1,280,000			0	48,000	12/01/2016
263493-PJ-1	IL DU PAGE CNTY CMNTY UNIT SCHL DIST GO		10/01/2016	SECURITY CALLED BY ISSUER at 100.000		6,930,000	6,930,000	6,901,102	6,920,615		1,760		1,760		6,922,375		7,625	7,625	287,595	10/01/2019
269695-Y8-9	TX EAGLE MTN & SAGINAW INDPT SCH DIST GO		08/15/2016	CALLED at 100.000		2,000,000	2,000,000	1,985,520	1,994,132		724		724		1,994,856		5,144	5,144	84,000	08/15/2020
299227-L8-9	IL EVANSTON GO		01/01/2016	SECURITY CALLED BY ISSUER at 100.000		1,560,000	1,560,000	1,555,336	1,558,289				0		1,558,289		1,711	1,711	32,760	01/01/2020
299650-AW-1	WI EVANSVILLE SCHL DIST GO		04/01/2016	SECURITY CALLED BY ISSUER at 100.000		2,745,000	2,745,000	2,745,000	2,745,000				0		2,745,000			0	52,155	04/01/2017
299650-AX-9	WI EVANSVILLE SCHL DIST GO		04/01/2016	SECURITY CALLED BY ISSUER at 100.000		3,010,000	3,010,000	3,010,000	3,010,000				0		3,010,000			0	58,319	04/01/2018
300471-JQ-3	NJ EVESHAM TWP		09/15/2016	MATURITY		1,020,000	1,020,000	1,020,000	1,020,000				0		1,020,000			0	39,270	09/15/2016
346766-KL-1	TX FORT BEND CNTY GO		03/01/2016	SECURITY CALLED BY ISSUER at 100.000		1,455,000	1,455,000	1,451,915	1,453,645		39		39		1,453,684		1,316	1,316	30,919	03/01/2021
349460-R8-0	TX FORT WORTH INDPT SCHL DIST GO		09/13/2016	SECURITY CALLED BY ISSUER at 100.000		3,000,000	3,000,000	3,000,000	3,000,000				0		3,000,000			0	139,032	02/15/2020
351592-FV-7	IL FOX VALLEY PARK DIST GO		12/15/2016	SECURITY CALLED BY ISSUER at 100.000		2,225,000	2,225,000	2,224,889	2,224,889				0		2,224,889		111	111	100,125	12/15/2024
358775-G7-3	TX FRISCO GO		08/31/2016	CALLED at 100.000		4,935,000	4,935,000	4,924,933	4,931,201		571		571		4,931,772		3,228	3,228	213,905	02/15/2020

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21
CUSIP Identi- fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A. C.V. (11+12-13)	Total Foreign Exchange Change in B./A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
363815-CV-1	OH GALLIA CNTY LOC SCHL DIST GO		06/01/2016	CALLED at 100.000		1,365,000	1,365,000	1,365,000	1,365,000				0		1,365,000			0	29,348	12/01/2018
363838-CR-2	OH GALLIPOLIS SCHL DIST GO		06/01/2016	CALLED at 100.000		655,000	655,000	655,000	655,000				0		655,000			0	14,083	12/01/2019
363838-CS-0	OH GALLIPOLIS SCHL DIST GO		07/01/2016	CALLED at 100.000		820,000	820,000	820,000	820,000				0		820,000			0	17,630	12/01/2019
38624J-HP-2	MI GRAND RAPIDS CMNTY COLLEGE GO		05/01/2016	SECURITY CALLED BY ISSUER at 100.000		1,640,000	1,640,000	1,640,000	1,640,000				0		1,640,000			0	34,850	05/01/2019
407810-JX-9	OH HAMILTON LOC SCHL DIST GO		06/01/2016	CALLED at 100.000		1,015,000	1,015,000	1,013,894	1,014,598		40		40		1,014,637		363	363	21,569	12/01/2019
421110-C7-0	TX HAYS INDPT SCHL DIST GO		08/15/2016	CALLED at 100.000		3,490,000	3,490,000	3,490,000	3,490,000				0		3,490,000			0	148,325	08/15/2021
429326-SA-0	TX HIDALGO CNTY GO		08/15/2016	CALLED at 100.000		3,010,000	3,010,000	3,010,000	3,010,000				0		3,010,000			0	126,420	08/15/2020
431614-TD-8	OH HILLIARD GO		05/23/2016	CALLED at 100.000		225,000	225,000	225,000	225,000				0		225,000			0	4,408	12/01/2017
436290-HZ-6	NJ HOLMDEL TWP SCHL DIST GO		03/15/2016	SECURITY CALLED BY ISSUER at 100.000		1,080,000	1,080,000	1,080,000	1,080,000				0		1,080,000			0	21,600	03/15/2018
442331-JB-1	TX HOUSTON GO		03/01/2016	SECURITY CALLED BY ISSUER at 100.000		1,305,000	1,305,000	1,298,906	1,303,637		100		100		1,303,737		1,263	1,263	27,405	03/01/2018
448492-ZY-7	TX HUTTO SCHL DIST GO		08/01/2016	CALLED at 100.000		1,030,000	1,030,000	1,020,091	1,025,466		424		424		1,025,890		4,110	4,110	43,775	08/01/2021
451885-BU-0	IL DEPT CENT MGMT SVCS CTFS PARTN GO		07/01/2016	CALLED at 100.000		475,000	475,000	474,411	474,852		19		19		474,871		129	129	27,788	07/01/2019
452488-JB-6	MI IMLAY CITY CMNTY SCHLS GO		05/01/2016	SECURITY CALLED BY ISSUER at 100.000		1,880,000	1,880,000	1,876,146	1,878,861		106		106		1,878,967		1,033	1,033	39,950	05/01/2019
464434-FU-8	WA ISLAND CNTY SCHL DIST GO		12/01/2016	SECURITY CALLED BY ISSUER at 100.000		4,200,000	4,200,000	4,200,000	4,200,000				0		4,200,000			0	191,100	12/01/2019
487692-7X-7	TX KELLER INDPT SCHL DIST GO		08/15/2016	CALLED at 100.000		1,235,000	1,235,000	1,218,957	1,228,552		796		796		1,229,347		5,653	5,653	50,944	08/15/2020
495278-E6-6	WA KING CNTY SCHL DIST GO		12/01/2016	SECURITY CALLED BY ISSUER at 100.000		4,045,000	4,045,000	4,032,137	4,039,699		906		906		4,040,605		4,395	4,395	171,913	12/01/2020
509265-BY-9	IL LAKE COUNTY SPECIAL ED GO		10/01/2016	SECURITY CALLED BY ISSUER at 100.000		1,140,000	1,140,000	1,133,616	1,136,311		261		261		1,136,572		3,428	3,428	52,440	10/01/2024
511074-RA-6	TX LAKE TRAVIS INDPT SCHL DIST GO		02/15/2016	SECURITY CALLED BY ISSUER at 100.000		3,045,000	3,045,000	3,041,864	3,044,462		20		20		3,044,482		518	518	65,468	02/15/2019
517696-F5-4	NV LAS VEGAS GO		05/03/2016	SECURITY CALLED BY ISSUER at 100.000		2,290,000	2,290,000	2,250,314	2,277,980		1,176		1,176		2,279,156		10,844	10,844	55,628	04/01/2019
533883-JY-1	MI LINCOLN CONS SCHL DIST GO		05/18/2016	CALLED at 100.000		1,835,000	1,835,000	1,833,073	1,834,454		58		58		1,834,512		488	488	42,676	05/01/2019
581646-ZV-1	TX MCKINNEY GO		07/25/2016	SECURITY CALLED BY ISSUER at 100.000		655,000	655,000	651,090	653,745		183		183		653,928		1,072	1,072	27,838	08/15/2019
582188-HQ-4	TX MCLENNAN CNTY JR COLLEGE GO		08/15/2016	CALLED at 100.000		3,525,000	3,525,000	3,519,325	3,522,504		247		247		3,522,751		2,249	2,249	154,219	08/15/2021
59447P-2K-6	MI DETROIT GO		09/14/2016	SECURITY CALLED BY ISSUER at 100.000		2,210,000	2,210,000	2,203,989	2,209,168		462		462		2,209,630		370	370	90,542	04/01/2017
59447P-3H-2	MI DETROIT GO		09/14/2016	SECURITY CALLED BY ISSUER at 100.000		2,545,000	2,545,000	2,538,078	2,544,041		532		532		2,544,574		426	426	104,267	04/01/2017
597834-TT-7	TX MIDLOTHIAN GO		08/15/2016	CALLED at 100.000		460,000	460,000	460,000	460,000				0		460,000			0	20,700	08/15/2019
602245-TJ-1	WI MILWAUKEE CNTY GO		12/01/2016	SECURITY CALLED BY ISSUER at 100.000		2,835,000	2,835,000	2,819,067	2,827,250		900		900		2,828,151		6,849	6,849	120,488	12/01/2022
602366-DK-9	WI MILWAUKEE GO		02/15/2016	SECURITY CALLED BY ISSUER at 100.000		4,805,000	4,805,000	4,805,000	4,805,000				0		4,805,000			0	102,106	02/15/2019
613681-VJ-1	TX MONTGOMERY CNTY GO		03/01/2016	SECURITY CALLED BY ISSUER at 100.000		1,445,000	1,445,000	1,445,000	1,445,000				0		1,445,000			0	33,596	03/01/2019
614121-UX-7	TX MONTGOMERY INDPT SCHL DIST GO		02/15/2016	SECURITY CALLED BY ISSUER at 100.000		2,180,000	2,180,000	2,164,936	2,175,587		161		161		2,175,748		4,252	4,252	46,325	02/15/2019
616021-KQ-3	NJ MOORESTOWN TWP SCHL DIST GO		01/01/2016	SECURITY CALLED BY ISSUER at 100.000		1,050,000	1,050,000	1,050,000	1,050,000				0		1,050,000			0	21,473	01/01/2017
645172-GN-1	MI NEW HAVEN CMNTY SCHLS GO		05/01/2016	SECURITY CALLED BY ISSUER at 100.000		3,575,000	3,575,000	3,567,671	3,572,837		202		202		3,573,039		1,961	1,961	75,969	05/01/2019
659414-MB-9	TX NORTH FOREST INDPT SCHL DIST GO		08/15/2016	CALLED at 100.000		1,545,000	1,545,000	1,534,077	1,541,373		583		583		1,541,955		3,045	3,045	66,435	08/15/2019
667825-RW-5	TX NORTHWEST INDPT SCHL DIST GO		02/15/2016	SECURITY CALLED BY ISSUER at 100.000		4,105,000	4,105,000	4,105,000	4,105,000				0		4,105,000			0	87,231	02/15/2019
670386-LJ-8	TX NUECES CNTY GO		02/15/2016	SECURITY CALLED BY ISSUER at 100.000		1,855,000	1,855,000	1,845,243	1,850,738		90		90		1,850,829		4,171	4,171	39,883	02/15/2021
682216-W8-5	WI ONALASKA GO		10/01/2016	SECURITY CALLED BY ISSUER at 100.000		785,000	785,000	783,242	784,164		98		98		784,262		738	738	32,970	10/01/2021
691599-LK-8	MI OXFORD AREA COMM SCHLS GO		11/01/2016	SECURITY CALLED BY ISSUER at 100.000		1,520,000	1,520,000	1,518,404	1,519,365		113		113		1,519,478		522	522	63,840	05/01/2020
705880-NM-0	AL PELL CITY GO		02/01/2016	SECURITY CALLED BY ISSUER at 100.000		1,355,000	1,355,000	1,354,946	1,354,974		1		1		1,354,975		25	25	30,488	02/01/2019
720356-XL-3	WA PIERCE CNTY GO		12/01/2016	SECURITY CALLED BY ISSUER at 100.000		1,470,000	1,470,000	1,470,000	1,470,000				0		1,470,000			0	60,270	12/01/2019
720611-PR-7	WA PIERCE CNTY SCH DIST GO		12/01/2016	SECURITY CALLED BY ISSUER at 100.000		4,685,000	4,685,000	4,670,195	4,679,798		1,141		1,141		4,680,939		4,061	4,061	199,113	12/01/2019
720611-QK-1	WA BETHEL SCHL DIST GO		06/01/2016	CALLED at 100.000		3,215,000	3,215,000	3,215,000	3,215,000				0		3,215,000			0	73,141	12/01/2019
733505-GK-1	TX PORT ARTHUR INDPT SCHL DIST GO		02/15/2016	SECURITY CALLED BY ISSUER at 100.000		1,570,000	1,570,000	1,570,000	1,570,000				0		1,570,000			0	33,363	02/15/2020

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 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 (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
737101-FD-2	OH PORTSMOUTH GO BANS POLICE & FIREMAN P		01/29/2016	CALLED at 100.000		1,000,000	1,000,000	1,000,000	1,000,000				0		1,000,000			0	22,611	09/01/2027
742327-BT-5	OH PRINCETON CITY SCHL DIST GO		12/01/2016	SECURITY CALLED BY ISSUER at 100.000		2,075,000	2,075,000	2,075,000	2,075,000				0		2,075,000			0	88,188	12/01/2020
763227-QN-8	TX RICHARDSON GO		06/27/2016	VARIOUS		2,500,000	2,500,000	2,495,250	2,498,644		94		94		2,498,738		1,262	1,262	69,981	02/15/2019
763261-RJ-5	TX RICHARDSON INDPT SCHL DIST GO		02/15/2016	SECURITY CALLED BY ISSUER at 100.000		2,615,000	2,615,000	2,612,228	2,613,947		28		28		2,613,975		1,025	1,025	56,223	02/15/2020
776200-CF-2	MI ROMULUS TAX INCREMENT FIN GO		11/01/2016	SECURITY CALLED BY ISSUER at 100.000		990,000	990,000	989,951	989,967		7		7		989,974		26	26	44,550	11/01/2019
779698-4A-4	TX ROWLETT GO		02/15/2016	SECURITY CALLED BY ISSUER at 100.000		2,495,000	2,495,000	2,495,000	2,495,000				0		2,495,000			0	58,633	02/15/2019
780464-GR-8	MI ROYAL OAK GO		05/01/2016	SECURITY CALLED BY ISSUER at 100.000		1,465,000	1,465,000	1,457,748	1,462,778		208		208		1,462,985		2,015	2,015	31,131	05/01/2019
796237-R3-1	TX SAN ANTONIO GO		09/06/2016	VARIOUS		2,000,000	2,000,000	1,985,740	1,995,664		432		432		1,996,095		3,905	3,905	61,081	02/01/2019
800709-CC-9	IL SANGAMON COLLEGE GO		03/01/2016	CUSIP CHANGE		2,575,000	2,575,000	2,575,000	2,575,000				0		2,575,000			0		12/15/2024
808506-GT-0	PA SCHUYLKILL VALLEY SCHL DIST GO		04/01/2016	SECURITY CALLED BY ISSUER at 100.000		1,685,000	1,685,000	1,685,000	1,685,000				0		1,685,000			0	36,228	04/01/2019
833085-D3-4	WA SNOHOMISH CNTY GO		06/01/2016	CALLED at 100.000		2,600,000	2,600,000	2,594,722	2,598,062		190		190		2,598,252		1,748	1,748	59,800	12/01/2019
838736-UM-6	MI SOUTH LYON COMM SCHLS GO		05/01/2016	SECURITY CALLED BY ISSUER at 100.000		2,500,000	2,500,000	2,500,000	2,500,000				0		2,500,000			0	53,125	05/01/2020
85022K-CY-4	OH SPRINGBORO CMNTY CITY SCHL DIST GO		06/01/2016	CALLED at 100.000		1,325,000	1,325,000	1,323,622	1,324,598		54		54		1,324,652		348	348	27,825	12/01/2018
85022K-CZ-1	OH SPRINGBORO CMNTY CITY SCHL DIST GO		06/01/2016	CALLED at 100.000		1,325,000	1,325,000	1,325,000	1,325,000				0		1,325,000			0	28,156	12/01/2019
869231-KF-6	PA SUSQUENITA SCHL DIST GO		03/01/2016	MATURITY		1,300,000	1,300,000	1,317,420	1,300,641		(641)		(641)		1,300,000			0	16,250	03/01/2016
873465-TW-8	WA TACOMA GO		12/01/2016	SECURITY CALLED BY ISSUER at 100.000		2,935,000	2,935,000	2,935,000	2,935,000				0		2,935,000			0	124,738	12/01/2019
874704-EC-9	OH TALLMADGE GO WEST AVENUE IMP SER 2000		12/01/2016	SECURITY CALLED BY ISSUER at 100.000		70,000	70,000	70,000	70,000				0		70,000			0	4,200	12/01/2020
876387-DY-4	TX TARRANT CNTY HOSP DIST GO		02/15/2016	SECURITY CALLED BY ISSUER at 100.000		1,115,000	1,115,000	1,113,907	1,114,768		13		13		1,114,780		220	220	23,415	02/15/2018
876387-DZ-1	TX TARRANT CNTY HOSP DIST GO		02/15/2016	SECURITY CALLED BY ISSUER at 100.000		1,160,000	1,160,000	1,156,532	1,158,984		37		37		1,159,021		979	979	24,650	02/15/2019
89438V-D7-8	TX TRAVIS CNTY GO		03/01/2016	SECURITY CALLED BY ISSUER at 100.000		2,325,000	2,325,000	2,314,166	2,322,814		160		160		2,322,974		2,026	2,026	49,406	03/01/2018
89438V-D8-6	TX TRAVIS CNTY GO		03/01/2016	SECURITY CALLED BY ISSUER at 100.000		2,445,000	2,445,000	2,432,897	2,441,396		177		177		2,441,573		3,427	3,427	51,956	03/01/2019
89438V-ZP-4	TX TRAVIS CNTY GO		03/01/2016	SECURITY CALLED BY ISSUER at 100.000		850,000	850,000	846,039	849,201		59		59		849,259		741	741	18,063	03/01/2018
89438V-ZQ-2	TX TRAVIS CNTY GO		03/01/2016	SECURITY CALLED BY ISSUER at 100.000		895,000	895,000	890,570	893,789		59		59		893,849		1,151	1,151	19,019	03/01/2019
906412-LD-1	OH UNION CNTY GO		06/17/2016	CALLED at 100.000		1,045,000	1,045,000	1,045,000	1,045,000				0		1,045,000			0	23,327	12/01/2018
935154-SP-0	OH WARREN CNTY GO		12/01/2016	SECURITY CALLED BY ISSUER at 100.000		115,000	115,000	115,000	115,000				0		115,000			0	6,325	12/01/2017
940456-EJ-1	NJ WASHINGTON TWP BRD ED MERCER CNTY GO		01/01/2016	SECURITY CALLED BY ISSUER at 100.000		2,575,000	2,575,000	2,575,000	2,575,000				0		2,575,000			0	52,530	01/01/2018
940858-B2-8	NV WASHOE CNTY SCHL DIST GO		06/01/2016	CALLED at 100.000		2,045,000	2,045,000	2,034,693	2,041,806		365		365		2,042,170		2,830	2,830	43,456	06/01/2019
943079-8B-2	WI WAUKESHA GO		10/01/2016	SECURITY CALLED BY ISSUER at 100.000		755,000	755,000	751,897	753,964		194		194		754,158		842	842	31,710	10/01/2019
943079-8C-0	WI WAUKESHA GO		10/01/2016	SECURITY CALLED BY ISSUER at 100.000		485,000	485,000	483,424	484,380		90		90		484,469		531	531	20,613	10/01/2020
943186-HU-3	WI WAUNAKEE CMNTY SCHL DIST GO		04/01/2016	SECURITY CALLED BY ISSUER at 100.000		1,015,000	1,015,000	1,013,021	1,014,577		45		45		1,014,622		378	378	21,061	04/01/2018
943186-HV-1	WI WAUNAKEE CMNTY SCHL DIST GO		04/01/2016	SECURITY CALLED BY ISSUER at 100.000		1,060,000	1,060,000	1,058,876	1,059,693		22		22		1,059,715		285	285	22,260	04/01/2019
962523-HJ-8	WA WHATCOM CNTY SCH DIST GO		12/01/2016	SECURITY CALLED BY ISSUER at 100.000		2,690,000	2,690,000	2,684,512	2,687,983		440		440		2,688,423		1,577	1,577	122,395	12/01/2019
965000-NT-5	PA WHITEHALL COPLAY SCHL DIST GO		06/15/2016	CALLED at 100.000		1,725,000	1,725,000	1,714,271	1,721,208		405		405		1,721,613		3,387	3,387	36,225	12/15/2019
968648-TJ-4	IL WILL & KENDALL CNTYS CMNTY SCHLS GO		07/01/2016	CALLED at 100.000		1,690,000	1,690,000	1,680,401	1,687,185		443		443		1,687,628		2,372	2,372	76,050	01/01/2019
969887-SF-6	TX WILLIAMSON CNTY GO		02/15/2016	SECURITY CALLED BY ISSUER at 100.000		1,190,000	1,190,000	1,186,359	1,188,631		37		37		1,188,668		1,332	1,332	25,585	02/15/2020
974450-SM-1	IL WINNEBAGO CNTY GO		12/30/2016	SECURITY CALLED BY ISSUER at 100.000		2,035,000	2,035,000	2,028,549	2,032,271		500		500		2,032,771		2,229	2,229	85,470	12/30/2020
97942N-DE-3	MI WOODHAVEN BROWNSTOWN SCHL DIST GO		05/01/2016	SECURITY CALLED BY ISSUER at 100.000		2,270,000	2,270,000	2,263,054	2,267,827		203		203		2,268,030		1,970	1,970	48,238	05/01/2019
983064-US-3	TX WYLIE GO		02/15/2016	SECURITY CALLED BY ISSUER at 100.000		1,985,000	1,985,000	1,975,194	1,982,318		98		98		1,982,415		2,585	2,585	42,181	02/15/2019

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
986846-PZ-0	PA YORK CITY SCHL DIST GO		03/15/2016	SECURITY CALLED BY ISSUER at 100.000		970,000	970,000	970,000	970,000				0		970,000			0	21,785	02/15/2017
986846-QA-4	PA YORK CITY SCHL DIST GO		03/15/2016	SECURITY CALLED BY ISSUER at 100.000		1,010,000	1,010,000	1,010,000	1,010,000				0		1,010,000			0	23,272	02/15/2018
987355-GA-6	IL YORKVILLE CITY GO		12/30/2016	SECURITY CALLED BY ISSUER at 100.000		1,700,000	1,700,000	1,694,611	1,697,720		418		418		1,698,138		1,862	1,862	71,400	12/30/2020
987355-GT-5	IL YORKVILLE CITY GO		12/30/2016	SECURITY CALLED BY ISSUER at 100.000		2,100,000	2,100,000	2,100,000	2,100,000				0		2,100,000			0	89,250	12/30/2021
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						243,925,000	243,925,000	243,450,974	243,763,237	0	17,347	0	17,347	0	243,780,584	0	144,416	144,416	7,220,815	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
017531-EZ-3	IN ALLEN CNTY BLDG CORP REVENUE		11/01/2016	SECURITY CALLED BY ISSUER at 101.000		1,782,650	1,765,000	1,765,000	1,765,000				0		1,765,000		17,650	17,650	76,778	11/01/2021
033896-GL-9	IN ANDERSON SCHL BUILDING REV		01/15/2016	SECURITY CALLED BY ISSUER at 100.000		760,000	760,000	757,234	759,551		11		11		759,562		438	438	16,150	07/15/2017
058508-AP-7	IN BALL STATE UNIV REV		01/27/2016	CALLED at 100.000		1,740,000	1,740,000	1,734,641	1,738,284		33		33		1,738,318		1,682	1,682	41,818	07/01/2019
069232-AX-4	IN BARTHOLOMEW CNTY BLDG CORP REV		07/15/2016	CALLED at 100.000		1,125,000	1,125,000	1,122,199	1,124,046		136		136		1,124,182		818	818	49,219	07/15/2019
114420-AJ-1	FL BROOKS OF BONITA SPRINGS REV		05/01/2016	SECURITY CALLED BY ISSUER at 100.000		190,000	190,000	190,314	190,047		(11)		(11)		190,035		(35)	(35)	4,275	05/01/2019
139042-KQ-7	TX CANYON WATER AUTH REV		09/07/2016	CALLED at 100.000		410,000	410,000	410,000	410,000				0		410,000			0	20,295	08/01/2019
139372-MQ-6	FL CAPE CORAL WATER & SEWER REV		10/01/2016	SECURITY CALLED BY ISSUER at 100.000		3,000,000	3,000,000	2,990,520	2,996,076		567		567		2,996,644		3,356	3,356	127,500	10/01/2020
172254-AW-4	OH CINCINNATI ECONOMIC DEVMT		05/01/2016	MATURITY		535,000	535,000	535,000	535,000				0		535,000			0	21,400	05/01/2016
18150T-CT-1	IN CLARK PLEASANT SCHL BLDG REV		07/15/2016	CALLED at 100.000		1,155,000	1,155,000	1,155,000	1,155,000				0		1,155,000			0	53,130	07/15/2019
234686-CY-7	TX DALLAS CNTY COMM COLLEGE REV		02/15/2016	SECURITY CALLED BY ISSUER at 100.000		2,685,000	2,685,000	2,676,918	2,681,948		82		82		2,682,030		2,970	2,970	56,385	02/15/2020
23656P-AU-7	IN DANVILLE SCHL BLDG CORP REV		07/15/2016	CALLED at 100.000		1,525,000	1,525,000	1,525,000	1,525,000				0		1,525,000			0	64,813	07/15/2020
26982V-AE-8	CO EAGLE RIVER WTR REV		12/01/2016	SECURITY CALLED BY ISSUER at 100.000		370,000	370,000	370,000	370,000				0		370,000			0	17,427	12/01/2019
270458-BT-8	IN EAST ALLEN WOODLAN SCH BLD		07/15/2016	VARIOUS		1,610,000	1,610,000	1,606,909	1,609,659		97		97		1,609,756		244	244	47,897	01/15/2017
275745-CN-5	IN EAST WASHINGTON		01/15/2016	SECURITY CALLED BY ISSUER at 100.000		790,000	790,000	790,000	790,000				0		790,000			0	16,985	07/15/2019
287461-EG-8	IN ELKHART CNTY REV		12/01/2016	SECURITY CALLED BY ISSUER at 100.000		3,000,000	3,000,000	2,984,310	2,993,303		1,144		1,144		2,994,447		5,553	5,553	127,500	12/01/2020
313380-QM-2	FEDERAL HOME LOAN BANK		07/27/2016	SECURITY CALLED BY ISSUER at 100.000		4,000,000	4,000,000	3,997,500	3,997,920		85		85		3,998,005		1,995	1,995	100,000	09/27/2027
34282C-HE-4	FL MUNICIPAL LOAN COUNCIL REV		11/01/2016	SECURITY CALLED BY ISSUER at 100.000		1,525,000	1,525,000	1,525,000	1,525,000				0		1,525,000			0	29,482	02/01/2017
352193-AY-2	IN FRANKFORT HIGH SCHL BLDG REV		07/15/2016	CALLED at 100.000		2,320,000	2,320,000	2,308,771	2,316,248		532		532		2,316,780		3,220	3,220	106,720	07/15/2019
35483L-HF-5	IN FRANKLIN TWP SCH BLDG REV		07/15/2016	CALLED at 100.000		2,360,000	2,360,000	2,360,000	2,360,000				0		2,360,000			0	109,740	07/15/2019
40721E-ER-0	IN HAMILTON CNTY		10/01/2016	SECURITY CALLED BY ISSUER at 100.000		3,790,000	3,790,000	3,790,000	3,790,000				0		3,790,000			0	201,962	07/10/2017
407271-GB-5	OH HAMILTON CNTY REV		06/01/2016	CALLED at 100.000		1,060,000	1,060,000	1,058,929	1,059,645		40		40		1,059,686		314	314	24,380	06/01/2019
407288-UV-9	OH HAMILTON CNTY SEWER SYSTEMS REV		12/01/2016	SECURITY CALLED BY ISSUER at 100.000		1,440,000	1,440,000	1,440,000	1,440,000				0		1,440,000			0	61,200	12/01/2019
44236M-CD-5	TX HOUSTON COMM COLLEGE REV		04/15/2016	SECURITY CALLED BY ISSUER at 100.000		1,475,000	1,475,000	1,475,000	1,475,000				0		1,475,000			0	30,606	04/15/2019
44236M-CE-3	TX HOUSTON COMM COLLEGE REV		04/15/2016	SECURITY CALLED BY ISSUER at 100.000		1,535,000	1,535,000	1,530,288	1,533,229		109		109		1,533,338		1,662	1,662	32,235	04/15/2020
452220-HQ-2	IL STATE CERTS OF PARTPTN		07/01/2016	CALLED at 100.000		515,000	515,000	513,470	514,864		1		1		514,865		135	135	32,831	07/01/2017
454624-SA-6	IN BOND BANK SPL PG		07/29/2016	CALLED at 100.000		1,640,000	1,640,000	1,635,260	1,638,610		246		246		1,638,855		1,145	1,145	74,205	02/01/2019
45528S-PN-0	IN INDIANAPOLIS BOND BANK REV		01/01/2016	SECURITY CALLED BY ISSUER at 100.000		1,635,000	1,635,000	1,635,000	1,635,000				0		1,635,000			0	34,744	01/01/2018
45528S-UD-6	IN INDIANAPOLIS BOND BANK REV		08/01/2016	CALLED at 100.000		1,015,000	1,015,000	1,012,838	1,014,118		103		103		1,014,221		779	779	43,138	08/01/2020
46263R-CG-8	IN INDIANAPOLIS SCHL REV		01/15/2016	SECURITY CALLED BY ISSUER at 100.000		4,930,000	4,930,000	4,919,795	4,926,607		34		34		4,926,641		3,359	3,359	105,995	07/15/2019
46263R-DN-2	IN INDIANAPOLIS SCHL REV		07/15/2016	CALLED at 100.000		1,415,000	1,415,000	1,415,000	1,415,000				0		1,415,000			0	60,138	07/15/2020
48542K-HW-2	KS KANSAS ST FIN REV		11/01/2016	SECURITY CALLED BY ISSUER at 100.000		10,955,000	10,955,000	10,943,388	10,951,207		772		772		10,951,979		3,021	3,021	465,588	11/01/2019
509300-SW-0	IL LAKE CNTY WATER & SEWER REV		12/01/2016	SECURITY CALLED BY ISSUER at 100.000		1,100,000	1,100,000	1,096,678	1,098,823		258		258		1,099,081		919	919	46,750	12/01/2019
53933E-AB-6	WA LL&P WIND ENERGY INC REV		12/01/2016	SECURITY CALLED BY ISSUER at 100.000		600,000	600,000	621,750	609,762		(2,843)		(2,843)		606,919		(6,919)	(6,919)	34,398	12/01/2017
54811B-GQ-8	TX LOWER COLORADO RIVER AUTH REV		07/11/2016	CALLED at 100.000		2,000,000	2,000,000	1,997,900	1,999,167		93		93		1,999,260		740	740	55,067	05/15/2020
556752-KV-4	AL MADISON CNTY BRD ED REV		03/01/2016	SECURITY CALLED BY ISSUER at 100.000		1,360,000	1,360,000	1,360,000	1,360,000				0		1,360,000			0	28,900	09/01/2019
572106-AV-4	IN MARSHALL CNTY HOLDING REV		02/01/2016	SECURITY CALLED BY ISSUER at 100.000		715,000	715,000	708,994	712,985		43		43		713,028		1,972	1,972	16,088	08/01/2019

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
57448R-ET-3	OH MARYSVILLE WASTEWATER REV		12/01/2016	SECURITY CALLED BY ISSUER at 100.000		1,310,000	1,310,000	1,307,301	1,309,012		217		217		1,309,229		771	771	55,675	12/01/2019
604805-DM-0	IN MISHAWAKA SCHL BLDG CORP REV		01/15/2016	SECURITY CALLED BY ISSUER at 100.000		2,125,000	2,125,000	2,115,310	2,121,813		32		32		2,121,845		3,155	3,155	45,688	07/15/2019
60534Q-TL-5	MS DEV GULF COAST COLL DIST REVENUE		12/12/2016	SECURITY CALLED BY ISSUER at 100.000		1,790,000	1,790,000	1,790,000	1,790,000				0		1,790,000			0	110,097	01/01/2021
64605L-Y7-7	NJ NEW JERSEY STATE EDUCATION REV		09/01/2016	SECURITY CALLED BY ISSUER at 100.000		2,000,000	2,000,000	2,000,000	2,000,000				0		2,000,000			0	85,000	09/01/2019
655162-DZ-5	IN NOBLESVILLE SCHL BLDG REV		01/15/2016	SECURITY CALLED BY ISSUER at 100.000		1,355,000	1,355,000	1,352,195	1,354,069		9		9		1,354,079		921	921	29,133	07/15/2019
65516P-AS-3	IN NOBLESVILLE REDEV AUTH REV		08/01/2016	CALLED at 100.000		1,230,000	1,230,000	1,230,000	1,230,000				0		1,230,000			0	54,120	08/01/2019
65516Q-DX-7	IN NOBLESVILLE REDEV AUTH REV		08/01/2016	CALLED at 100.000		1,985,000	1,985,000	1,985,000	1,985,000				0		1,985,000			0	94,288	08/01/2019
66042R-CA-7	IN NORTH LAWRENCE COMM SCHLS		01/15/2016	SECURITY CALLED BY ISSUER at 100.000		1,055,000	1,055,000	1,051,160	1,054,378		15		15		1,054,393		607	607	22,419	07/15/2017
66042R-CC-3	IN NORTH LAWRENCE COMM SCHLS		01/15/2016	SECURITY CALLED BY ISSUER at 100.000		1,155,000	1,155,000	1,153,810	1,154,626		4		4		1,154,630		370	370	25,699	07/15/2019
66283A-BJ-4	TX NORTH WATER DIST REV		06/01/2016	CALLED at 100.000		1,905,000	1,905,000	1,905,000	1,905,000				0		1,905,000			0	43,339	06/01/2019
66328Q-CT-3	IN NW HENDRICKS MIDDLE SCHOOL REV		07/15/2016	VARIOUS		375,000	375,000	374,306	374,885		21		21		374,906		94	94	12,148	07/15/2017
67756A-P9-7	OH STATE EDUC FACILITY XAVIER UNIV REV		05/01/2016	MATURITY		1,035,000	1,035,000	1,051,281	1,035,946		(946)		(946)		1,035,000			0	18,113	05/01/2016
67756B-RP-7	OH JOHN CARROLL UNIV REV		04/01/2016	SECURITY CALLED BY ISSUER at 100.000		2,000,000	2,000,000	1,996,220	1,999,148		90		90		1,999,238		762	762	43,000	04/01/2018
677581-DR-8	OH STATE OF OHIO INFRASTRUCTURE REV		06/14/2016	MATURED		1,000,000	1,000,000	1,000,000	1,000,000				0		1,000,000			0	18,215	06/15/2016
67759T-AA-6	OH OHIO STATE PROJ REV		11/15/2016	SECURITY CALLED BY ISSUER at 100.000		185,000	185,000	185,000	185,000				0		185,000			0	8,428	05/15/2022
681752-CM-1	NE OMAHA UTILITY DIST REV		12/01/2016	SECURITY CALLED BY ISSUER at 100.000		1,500,000	1,500,000	1,493,475	1,496,888		432		432		1,497,320		2,680	2,680	63,750	12/01/2021
706660-EG-8	WA PUBLIC UTIL PEND OREILLE CNTY REV		09/08/2016	VARIOUS		1,645,000	1,645,000	1,645,000	1,645,000				0		1,645,000			0	60,849	01/01/2017
726000-BJ-0	CA PLACENTIA-YORBA LINDA SCHL DIST REV		02/16/2016	CALLED at 100.000		1,550,000	1,550,000	1,550,000	1,550,000				0		1,550,000			0	24,994	10/01/2019
72629R-BX-7	IN PLAINFIELD ELEM SCHL BLDG REV		07/15/2016	CALLED at 100.000		1,585,000	1,585,000	1,585,000	1,585,000				0		1,585,000			0	67,363	07/15/2019
735883-DQ-0	IN PORTAGE TWP MULTI SCHL REV		10/13/2016	VARIOUS		1,865,000	1,865,000	1,865,000	1,865,000				0		1,865,000			0	95,871	07/15/2019
738850-GX-1	CA POWAY UNIF SCH DIST REVENUE		03/01/2016	SECURITY CALLED BY ISSUER at 103.000		5,150	5,000	5,687	5,654		(10)		(10)		5,644		(494)	(494)	125	09/01/2028
756872-EK-9	TX RED RIVER UNIV REV		03/15/2016	SECURITY CALLED BY ISSUER at 100.000		2,000,000	2,000,000	2,000,000	2,000,000				0		2,000,000			0	43,500	03/15/2021
762236-BC-0	RI ST ECONOMIC DEV CORP		07/01/2016	CALLED at 100.000		100,000	100,000	99,375	99,785		21		21		99,806		194	194	6,125	07/01/2020
785652-BV-9	TX SABINE RIVER AUTH POLLUTION CTL		10/26/2016	VARIOUS		65,583	2,000,000	50,000	52,989		(847)	18,528	(19,376)		33,613		31,970	31,970		06/01/2021
802072-KS-6	NM SANTA FE GROSS RECEIPTS REV		07/14/2016	CALLED at 100.000		2,015,000	2,015,000	2,005,167	2,011,771		475		475		2,012,246		2,754	2,754	56,168	06/01/2019
848322-AK-9	OH VILLAGE OF SPENCERVILLE FMB		04/01/2016	MATURITY		170,000	170,000	170,000	170,000				0		170,000			0	4,760	04/01/2016
851010-JX-7	MO CITY OF SPRINGFIELD PUB BLD CIVIC PAR		06/01/2016	CALLED at 100.000		15,000	15,000	15,000	15,000				0		15,000			0	394	06/01/2018
873545-HR-1	WA TACOMA SEWER		12/01/2016	SECURITY CALLED BY ISSUER at 100.000		3,030,000	3,030,000	3,026,879	3,028,852		251		251		3,029,102		898	898	137,865	12/01/2019
876443-CC-4	TX TARRANT WATER DIST REV		03/01/2016	SECURITY CALLED BY ISSUER at 100.000		9,080,000	9,080,000	9,070,648	9,077,264		134		134		9,077,398		2,602	2,602	195,220	03/01/2019
876721-AC-5	MI TAWAS CITY HOSP FIN AUTH ST JOSEPH HL		02/16/2016	SECURITY CALLED BY ISSUER at 100.000		265,000	265,000	265,000	265,000				0		265,000			0	7,619	02/15/2023
876721-AG-6	MI TAWAS CITY HOSP FIN AUTH ST JOSEPH HE		02/15/2016	SECURITY CALLED BY ISSUER at 100.000		105,000	105,000	105,000	105,000				0		105,000			0	3,019	02/15/2023
914119-JN-3	OH UNIVERSITY OF CINCINNATI REV		06/01/2016	CALLED at 100.000		2,325,000	2,325,000	2,325,000	2,325,000				0		2,325,000			0	48,244	06/01/2019
914729-JR-0	TX UNIV OF NORTH TEXAS REV		04/15/2016	SECURITY CALLED BY ISSUER at 100.000		1,615,000	1,615,000	1,615,000	1,615,000				0		1,615,000			0	34,319	04/15/2020
915115-Z6-9	TX UNIV BRD OF REGENTS REV		07/01/2016	CALLED at 100.000		1,665,000	1,665,000	1,665,000	1,665,000				0		1,665,000			0	69,930	07/01/2020
96009A-AY-2	IN WESTFIELD HIGH SCHL REV		07/15/2016	CALLED at 100.000		2,295,000	2,295,000	2,290,272	2,293,471		218		218		2,293,689		1,311	1,311	96,390	07/15/2019
96065P-DZ-4	CO WESTMINSTER CTFS PARTN REV		12/01/2016	SECURITY CALLED BY ISSUER at 100.000		1,000,000	1,000,000	1,000,000	1,000,000				0		1,000,000			0	42,500	12/01/2022
960686-BD-4	CO WESTMINSTER WATER & WASTEWATER REV		12/01/2016	MATURITY		1,000,000	1,000,000	1,000,000	1,000,000				0		1,000,000			0	36,950	12/01/2016
98410A-BY-0	IA XENIA RURAL WATER DIST REV		12/01/2016	SECURITY CALLED BY ISSUER at 100.000		1,700,000	1,700,000	935,000	1,330,344		101,502		101,502		1,431,846		268,154	268,154	72,250	12/01/2018
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						125,163,383	127,080,000	124,236,691	124,716,995	0	103,151	18,528	84,623	0	124,801,618	0	361,765	361,765	4,269,298	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
00850L-AA-2	AGRIBANK FCB		07/15/2016	CALLED at 100.000		4,000,000	4,000,000	4,051,820	4,023,795		(3,172)		(3,172)		4,020,623		(20,623)	(20,623)	365,000	07/15/2019
023654-AW-6	AMERICAN AIRLINES GROUP INC		07/05/2016	VARIOUS		179,265	179,265	176,685	179,036		142		142		179,178		87	87	8,604	01/02/2019
040555-CJ-1	ARIZONA PUBLIC SERVICE		08/01/2016	MATURITY		6,000,000	6,000,000	5,967,480	5,997,498		2,502		2,502		6,000,000			0	375,000	08/01/2016
053332-AG-7	AUTOZONE INC		06/15/2016	MATURITY		3,000,000	3,000,000	2,989,740	2,999,366		634		634		3,000,000			0	104,250	06/15/2016

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
05348E-AL-3	AVALONBAY COMMUNITIES		09/15/2016	MATURITY		2,000,000	2,000,000	2,155,500	2,019,299		(19,299)		(19,299)		2,000,000			0	115,000	09/15/2016
05348E-AM-1	AVALONBAY COMMUNITIES		11/07/2016	SECURITY CALLED BY ISSUER at 101.761		2,035,227	2,000,000	2,149,720	2,029,892		(20,930)		(20,930)		2,008,962		26,265	26,265	130,150	03/15/2017
053807-AN-3	AVNET INC		09/15/2016	MATURITY		2,585,000	2,585,000	2,725,334	2,601,855		(16,855)		(16,855)		2,585,000			0	171,256	09/15/2016
06051G-ES-4	BANK OF AMERICA CORP		01/11/2016	MATURITY		1,000,000	1,000,000	998,010	999,981		19		19		1,000,000			0	6,250	01/11/2016
09064A-AG-6	BIOMED REALTY LP		02/26/2016	CALLED at 114.139		2,282,784	2,000,000	1,982,520	1,987,818		248		248		1,988,066		294,717	294,717	52,181	07/15/2022
096630-AA-6	BOARDWALK PIPELINE PARTNERS		11/15/2016	MATURITY		2,000,000	2,000,000	2,187,320	2,028,180		(28,180)		(28,180)		2,000,000			0	117,500	11/15/2016
105340-AF-0	BRANDYWINE OPER PARTNERS		04/01/2016	MATURITY		2,000,000	2,000,000	1,091,004	1,945,092		54,908		54,908		2,000,000			0	60,000	04/01/2016
125896-BG-4	CMS ENERGY CORP		12/23/2016	SECURITY CALLED BY ISSUER at 104.044		2,080,885	2,000,000	1,995,960	1,998,805		535		535		1,999,340		81,545	81,545	136,911	02/15/2018
126408-GQ-0	CSX CORP		11/17/2016	SECURITY CALLED BY ISSUER at 112.976		4,519,040	4,000,000	3,974,440	3,990,138		2,589		2,589		3,992,727		526,313	526,313	381,861	02/01/2019
127055-AG-6	CABOT CORP		09/28/2016	SECURITY CALLED BY ISSUER at 100.051		6,503,303	6,500,000	6,465,000	6,495,664		4,288		4,288		6,499,951		3,351	3,351	321,389	10/01/2016
14754D-AG-5	CASH AMERICA INTERNATIONAL		09/01/2016	CALLED at 107.735		10,773,465	10,000,000	10,000,000	10,000,000				0		10,000,000		773,465	773,465	456,806	05/15/2018
14987B-AD-5	CC HOLDINGS GS V LLC		09/21/2016	SECURITY CALLED BY ISSUER at 101.694		1,016,943	1,000,000	1,000,000	1,000,000				0		1,000,000		16,943	16,943	18,254	12/15/2017
15189T-AQ-0	CENTERPOINT ENERGY INC		12/21/2016	SECURITY CALLED BY ISSUER at 106.873		3,206,203	3,000,000	2,984,610	2,995,460		1,810		1,810		2,997,270		208,933	208,933	222,083	05/01/2018
15189Y-AC-0	CENTERPOINT ENERGY RESOU		05/01/2016	MATURITY		3,000,000	3,000,000	2,605,320	2,975,715		24,285		24,285		3,000,000			0	92,250	05/01/2016
18683K-AB-7	CLIFFS NATURAL RESOURCES		03/17/2016	EXCHANGED		844,500	6,000,000	1,140,000	1,140,000		64,534		64,534		1,204,534		(360,034)	(360,034)	120,800	10/01/2020
18683K-AD-3	CLIFFS NATURAL RESOURCES		03/17/2016	EXCHANGED		1,126,000	8,000,000	1,440,000	1,440,000		71,433		71,433		1,511,433		(385,433)	(385,433)	163,583	04/01/2021
18683K-AF-8	CLIFFS NATURAL RESOURCES		09/16/2016	SECURITY CALLED BY ISSUER at 100.000		10,000,000	10,000,000	2,650,000	2,650,000		1,410,364		1,410,364		4,060,364		5,939,636	5,939,636	1,311,519	01/15/2018
200339-CG-2	COMERICA BANK		11/21/2016	MATURITY		2,400,000	2,400,000	2,473,440	2,411,444		(11,444)		(11,444)		2,400,000			0	138,000	11/21/2016
205363-AL-8	COMPUTER SCIENCES CORP		03/17/2016	SECURITY CALLED BY ISSUER at 109.868		8,789,440	8,000,000	7,375,000	7,800,427		17,142		17,142		7,817,568		971,872	971,872	262,889	03/15/2018
25459H-BA-2	DIRECTV HOLDINGS		03/31/2016	EXCHANGED		3,262,617	3,000,000	3,192,360	3,136,904		(5,989)		(5,989)		3,130,915		131,702	131,702	78,000	03/01/2021
25459H-BE-4	DIRECTV HOLDINGS		03/31/2016	EXCHANGED		1,510,923	1,500,000	1,534,635	1,509,324		(1,914)		(1,914)		1,507,409		3,514	3,514	19,500	03/15/2017
25459H-BL-8	DIRECTV HOLDINGS/FING		03/31/2016	EXCHANGED		1,045,318	1,000,000	996,300	996,856		79		79		996,935		48,383	48,383	23,250	04/01/2024
256882-AB-7	DOLPHIN SUBSIDIARY II IN		10/15/2016	VARIOUS		2,037,167	2,000,000	2,000,000	2,000,000				0		2,000,000		37,167	37,167	79,264	10/15/2016
29364G-AG-8	ENTERGY CORP		12/15/2016	SECURITY CALLED BY ISSUER at 100.000		5,000,000	5,000,000	4,994,250	4,998,698		1,197		1,197		4,999,894		106	106	332,917	01/15/2017
30219G-AD-0	EXPRESS SCRIPTS HOLDING		08/06/2016	SECURITY CALLED BY ISSUER at 100.984		2,019,686	2,000,000	1,980,500	1,995,398		2,430		2,430		1,997,828		21,858	21,858	51,675	02/15/2017
349631-AL-5	BEAM INC		01/15/2016	MATURITY		3,500,000	3,500,000	3,072,440	3,496,989		3,011		3,011		3,500,000			0	94,063	01/15/2016
36804P-AK-2	GATX FINANCIAL CORP		03/01/2016	MATURITY		5,000,000	5,000,000	4,945,850	4,998,824		1,176		1,176		5,000,000			0	145,000	03/01/2016
37045X-AG-1	GENERAL MOTORS FINL CO		05/15/2016	MATURITY		2,000,000	2,000,000	2,000,000	2,000,000				0		2,000,000			0	27,500	05/15/2016
40414L-AC-3	HCP INC		02/01/2016	MATURITY		1,000,000	1,000,000	996,010	999,928		72		72		1,000,000			0	18,750	02/01/2016
410867-AD-7	HANOVER INSURANCE GROUP		05/23/2016	CALLED at 121.510		17,621,380	14,502,000	15,091,134	14,928,787		(27,267)		(27,267)		14,901,520		2,719,860	2,719,860	400,618	06/15/2021
415864-AJ-6	HARSCO CORP		12/02/2016	SECURITY CALLED BY ISSUER at 106.402		8,512,193	8,000,000	8,790,000	7,100,000	1,287,294	(146,210)		1,141,084		8,241,084		271,109	271,109	481,722	05/15/2018
416515-AR-5	HARTFORD FINL SVCS GRP		10/15/2016	MATURITY		3,000,000	3,000,000	3,299,310	3,060,359		(60,359)		(60,359)		3,000,000			0	165,000	10/15/2016
421915-EG-0	HCP INC		09/15/2016	MATURITY		2,500,000	2,500,000	2,512,650	2,501,629		(1,629)		(1,629)		2,500,000			0	157,500	09/15/2016
421915-EJ-4	HCP INC		11/30/2016	SECURITY CALLED BY ISSUER at 100.901		2,018,017	2,000,000	963,888	1,761,790		196,089		196,089		1,957,878		60,139	60,139	160,000	01/30/2017
43289U-AU-9	HILTON USA TRUST		11/09/2016	MBS PAYDOWN		1,500,000	1,500,000	1,507,500	1,504,278		(4,278)		(4,278)		1,500,000			0	46,299	11/05/2018
43289U-AW-5	HILTON USA TRUST		11/08/2016	MBS PAYDOWN		2,000,000	2,000,000	2,009,998	2,005,694		(5,694)		(5,694)		2,000,000			0	68,092	11/05/2018
44106M-AH-5	HOSPITALITY PROP TRUST		03/11/2016	SECURITY CALLED BY ISSUER at 100.000		3,000,000	3,000,000	1,382,211	2,817,477		71,982		71,982		2,889,459		110,541	110,541	45,150	06/15/2016
460146-CA-9	INTL PAPER CO		09/09/2016	CALLED at 111.580		1,374,672	1,232,000	1,231,852	1,231,972		7		7		1,231,979		142,692	142,692	71,826	06/15/2018
472319-AB-8	JEFFERIES GROUP INC		03/15/2016	MATURITY		10,000,000	10,000,000	10,638,130	10,036,096		(36,096)		(36,096)		10,000,000			0	275,000	03/15/2016
50075N-BB-9	MONDELEZ INTERNATIONAL		02/09/2016	MATURITY		7,000,000	7,000,000	6,976,060	6,999,530		470		470		7,000,000			0	144,375	02/09/2016
502413-BB-2	L-3 COMMUNICATIONS CORP		11/15/2016	VARIOUS		3,026,550	3,000,000	2,978,190	2,995,855		2,747		2,747		2,998,602		27,948	27,948	83,938	11/15/2016
529772-AE-5	LEXMARK INTL INC		12/29/2016	SECURITY CALLED BY ISSUER at 107.229		5,361,450	5,000,000	4,986,500	4,995,935		1,596		1,596		4,997,531		363,919	363,919	358,361	06/01/2018
53117C-AL-6	LIBERTY PROPERTY LP		11/04/2016	SECURITY CALLED BY ISSUER at 105.151		7,360,584	7,000,000	6,956,950	6,990,332		4,512		4,512		6,994,844		365,740	365,740	506,260	10/01/2017
554480-AM-8	MACK-CALI REALTY L.P.		01/15/2016	MATURITY		5,000,000	5,000,000	4,983,850	4,999,923		78		78		5,000,000			0	145,000	01/15/2016
577778-AS-2	MACY DEPARTMENT STORES DEBS		08/15/2016	VARIOUS		100,000	100,000	100,000	100,000				0		100,000			0	7,313	02/15/2021
59832W-AF-6	MIDWEST GENERATION LLC PASS THRU CERTS		01/02/2016	MATURITY		30,240	30,240	28,425	30,237		3		3		30,240			0	1,370	01/02/2016
608190-AH-7	MOHAWK INDUSTRIES INC		01/15/2016	MATURITY		5,445,000	5,445,000	5,288,060	5,444,024		976		976		5,445,000			0	166,753	01/15/2016
61746B-DB-9	MORGAN STANLEY		10/18/2016	MATURITY		3,000,000	3,000,000	3,270,000	3,039,497		(39,497)		(39,497)		3,000,000			0	172,500	10/18/2016
638585-AU-3	BANK OF AMERICA CORP		09/15/2016	MATURITY		3,000,000	3,000,000	2,981,520	2,998,751		1,249		1,249		3,000,000			0	234,000	09/15/2016
681919-AS-5	OMNICOM GROUP INC		04/15/2016	MATURITY		10,000,000	10,000,000	10,416,500	10,021,714		(21,714)		(21,714)		10,000,000			0	295,000	04/15/2016
693506-BB-2	PPG INDUSTRIES INC		12/28/2016	SECURITY CALLED BY ISSUER at 106.174		1,842,116	1,735,000	1,734,133	1,734,753		107		107		1,734,860		107,256	107,256	148,388	03/15/2018

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (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
69352J-AH-0	PPL ENERGY SUPPLY LLC		05/15/2016	MATURITY		4,036,000	4,036,000	4,022,735	4,020,268	15,442	290		15,732		4,036,000			0	125,116	05/15/2016
70212F-AA-1	PARTNERRE FINANCE A LLC		11/01/2016	SECURITY CALLED BY ISSUER at 108.785		5,439,226	5,000,000	4,955,500	4,986,333		4,461		4,461		4,990,794		448,432	448,432	315,104	06/01/2018
713448-BJ-6	PEPSICO INC		11/07/2016	SECURITY CALLED BY ISSUER at 112.842		3,385,260	3,000,000	2,992,740	2,997,382		725		725		2,998,106		387,154	387,154	240,950	11/01/2018
74251V-AD-4	PRINCIPAL FINL GROUP		12/12/2016	SECURITY CALLED BY ISSUER at 116.940		5,847,000	5,000,000	5,000,000	5,000,000				0		5,000,000		847,000	847,000	477,031	05/15/2019
756109-AJ-3	REALTY INCOME CORP		09/15/2016	MATURITY		5,000,000	5,000,000	5,006,650	5,000,874		(874)		(874)		5,000,000			0	297,500	09/15/2016
75621L-AK-0	RECKSON OPERATING PARTNERSHIP		03/31/2016	MATURITY		3,000,000	3,000,000	1,696,092	2,923,527		76,473		76,473		3,000,000			0	68,000	03/31/2016
759509-AD-4	RELIANCE STEEL & ALUM		11/15/2016	MATURITY		13,000,000	13,000,000	12,946,100	12,992,622		7,378		7,378		13,000,000			0	806,000	11/15/2016
780153-AR-3	ROYAL CARIBBEAN CRUISES		06/15/2016	MATURITY		3,000,000	3,000,000	1,635,000	2,853,178		146,822		146,822		3,000,000			0	108,750	06/15/2016
78355H-JP-5	RYDER SYSTEM INC		03/01/2016	MATURITY		2,500,000	2,500,000	2,497,150	2,499,906		94		94		2,500,000			0	45,000	03/01/2016
80821#-AA-3	SCHURZ COMMUNICATIONS INC		10/10/2016	MATURITY		300,000	300,000	300,000	300,000				0		300,000			0	18,150	10/10/2016
85744N-AA-9	STATE STREET BANK & TRUST		01/15/2016	MATURITY		1,000,000	1,000,000	1,083,700	1,000,623		(623)		(623)		1,000,000			0	26,500	01/15/2016
87151Q-AA-4	SYMETRA FINANCIAL CORP		04/01/2016	MATURITY		5,500,000	5,500,000	6,041,542	5,540,735		(40,735)		(40,735)		5,500,000			0	168,438	04/01/2016
878055-AC-6	TCF NATIONAL BANK		02/01/2016	MATURITY		5,050,000	5,050,000	5,500,856	5,062,820		(12,820)		(12,820)		5,050,000			0	138,875	02/01/2016
887315-BA-6	HISTORIC TW INC		01/15/2016	MATURITY		3,000,000	3,000,000	3,000,000	3,000,000				0		3,000,000			0	120,750	01/15/2016
893830-BA-6	TRANSOCEAN INC		12/15/2016	MATURITY		1,000,000	1,000,000	999,060	970,000	29,807	193		30,000		1,000,000			0	63,000	12/15/2016
90131H-AK-1	21ST CENTURY FOX AMERICA		10/17/2016	MATURITY		3,137,000	3,137,000	3,799,402	3,225,581		(88,581)		(88,581)		3,137,000			0	250,960	10/17/2016
91324P-AQ-5	UNITEDHEALTH GROUP INC		03/15/2016	MATURITY		1,000,000	1,000,000	1,070,790	1,002,771		(2,771)		(2,771)		1,000,000			0	26,875	03/15/2016
939640-AD-0	GRAHAM HOLDINGS CO		02/11/2016	JANNEY MONTGOMERY SCOTT		1,067,500	1,000,000	996,140	998,506		55		55		998,561		68,939	68,939	39,472	02/01/2019
959802-AB-5	WESTERN UNION CO		10/01/2016	MATURITY		2,000,000	2,000,000	1,999,240	1,999,927		73		73		2,000,000			0	118,600	10/01/2016
963320-AN-6	WHIRLPOOL CORP		06/15/2016	MATURITY		5,000,000	5,000,000	4,979,750	4,998,764		1,236		1,236		5,000,000			0	162,500	06/16/2016
964152-AA-0	WHITE MOUNTAINS GROUP		12/22/2016	SECURITY CALLED BY ISSUER at 101.346		5,371,338	5,300,000	5,459,265	5,335,321		(28,085)		(28,085)		5,307,236		64,102	64,102	424,221	03/20/2017
98310W-AB-4	WYNDHAM WORLDWIDE		03/25/2016	SECURITY CALLED BY ISSUER at 103.540		4,141,605	4,000,000	2,038,160	3,608,021		93,297		93,297		3,701,318		440,287	440,287	76,000	12/01/2016
06849R-AB-8	BARRICK NA FINANCE LLC	A	03/21/2016	TENDERED		8,381,040	8,000,000	7,981,520	7,993,765		467		467		7,994,232		386,808	386,808	281,067	09/15/2018
03938L-AW-4	ARCELORMITTAL	D	05/20/2016	CALLED at 103.394		5,169,712	5,000,000	4,989,350	4,829,500	167,792	893		168,685		4,998,185		171,528	171,528	202,431	02/25/2017
30239X-AB-3	FBG FINANCE LTD	D	06/01/2016	MATURED		1,000,000	1,000,000	1,185,400	1,013,527		(13,527)		(13,527)		1,000,000			0	39,375	06/02/2016
705012-AA-0	PEARSON FUNDING TWO	D	05/17/2016	MATURITY		5,615,000	5,615,000	5,643,973	5,617,082		(2,082)		(2,082)		5,615,000			0	112,300	05/17/2016
83364L-AB-5	SOCIETE GENERALE	D	04/20/2016	MATURITY		5,000,000	5,000,000	4,942,550	4,996,919		3,081		3,081		5,000,000			0	143,750	04/20/2016
83367T-AG-4	SOCIETE GENERALE	D	01/15/2016	MATURITY		2,000,000	2,000,000	1,990,360	1,999,921		79		79		2,000,000			0	35,000	01/15/2016
87656X-AD-3	TATE & LYLE INTL FIN PLC	D	06/15/2016	MATURED		5,000,000	5,000,000	5,425,000	5,034,993		(34,993)		(34,993)		5,000,000			0	165,625	06/16/2016
87938W-AB-9	TELEFONICA EMISIONES SAU	D	06/20/2016	MATURED		6,474,000	6,474,000	7,456,156	6,559,936		(85,936)		(85,936)		6,474,000			0	207,848	06/21/2016
90261X-BY-7	UBS AG STAMFORD CT	D	07/15/2016	MATURITY		6,000,000	6,000,000	6,040,500	6,003,854		(3,854)		(3,854)		6,000,000			0	352,500	07/15/2016
91911T-AG-8	VALE OVERSEAS LIMITED	D	09/23/2016	SECURITY CALLED BY ISSUER at 101.872		2,037,447	2,000,000	1,985,340	1,998,062		1,318		1,318		1,999,380		38,067	38,067	145,833	01/23/2017
G8124#-AF-0	SIG PLC SR UNSECURED NOTES	C	11/01/2016	MATURITY		2,800,000	2,800,000	2,800,000	2,800,000				0		2,800,000			0	206,267	11/01/2016
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						342,662,093	344,420,505	322,878,130	324,305,731	1,500,334	1,514,740	0	3,015,074	0	327,320,805	0	15,341,288	15,341,288	16,145,708	XXX
8399997 - Bonds - Subtotals - Bonds - Part 4						711,750,476	715,425,505	690,565,795	692,785,963	1,500,334	1,635,238	18,528	3,117,044	0	695,903,007	0	15,847,469	15,847,469	27,635,821	XXX
8399998 - Bonds - Summary item from Part 5 for Bonds						1,949,150	1,850,000	1,942,550		0	0	0	0	0	1,942,550	0	6,600	6,600	67,500	XXX
8399999 - Bonds - Subtotals - Bonds						713,699,626	717,275,505	692,508,345	692,785,963	1,500,334	1,635,238	18,528	3,117,044	0	697,845,557	0	15,854,069	15,854,069	27,703,321	XXX
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)																				
050695-30-3	BANC AMERICA AUCTION PASS		12/01/2016	EXCHANGED	154.000	1,011,780	25,000.00	1,011,780	1,011,780				0		1,011,780			0	63	
369604-BN-2	GENERAL ELEC CAP CORP		01/20/2016	VARIOUS	23,686.000	2,000,098	100.00	2,000,000	2,362,679	(362,679)			(362,679)		2,000,000		98	98	23,351	
724481-86-6	PITNEY BOWES INT		11/01/2016	SECURITY CALLED BY ISSUER at 1000.00	5,000.000	5,000,000	1,000.00	4,712,500	4,712,500				0		4,712,500		287,500	287,500	308,802	
8499999 - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)						8,011,878	XXX	7,724,280	8,086,959	(362,679)	0	0	(362,679)	0	7,724,280	0	287,598	287,598	332,217	XXX
8999997 - Preferred Stocks - Subtotals - Preferred Stocks - Part 4						8,011,878	XXX	7,724,280	8,086,959	(362,679)	0	0	(362,679)	0	7,724,280	0	287,598	287,598	332,217	XXX
8999999 - Preferred Stocks - Subtotals - Preferred Stocks						8,011,878	XXX	7,724,280	8,086,959	(362,679)	0	0	(362,679)	0	7,724,280	0	287,598	287,598	332,217	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																				
001204-10-6	AGL RESOURCES INC		07/01/2016	MERGER	580,300.000	38,299,800		18,862,417	37,028,943	(18,166,526)			(18,166,526)		18,862,417		19,437,383	19,437,383	615,118	XXX
00773T-10-1	ADVANSIX INC		10/25/2016	BLOOMBERG TRADEBOOK	9,800.000	162,642		41,706					0		41,706		120,937	120,937		XXX
053015-10-3	AUTOMATIC DATA PROCESSING		06/23/2016	VARIOUS	637,600.000	56,030,009		23,457,287	54,017,472	(30,560,185)			(30,560,185)		23,457,287		32,572,723	32,572,723	920,716	XXX
171232-10-1	CHUBB CORP		01/19/2016	MERGER	654,160.000	84,902,806		47,376,500	86,767,782	(39,391,283)			(39,391,283)		47,376,500		37,526,307	37,526,307	372,871	XXX
375558-10-3	GILEAD SCIENCES INC		12/16/2016	MORGAN STANLEY	263,800.000	19,783,818		27,110,463	26,693,922	416,541			416,541		27,110,463		(7,326,645)	(7,326,645)	503,153	XXX
438516-10-6	HONEYWELL INTERNATIONAL INC		10/03/2016	ADJUST BASIS DOWN		41,706		41,706	41,706				0		41,706			0		XXX
670346-10-5	NUCOR CORP		11/18/2016	BLOOMBERG TRADEBOOK	138,000.000	8,219,584		5,389,826	5,561,400	(171,574)			(171,574)		5,389,826		2,829,758	2,829,758	207,000	XXX
731068-10-2	POLARIS INDUSTRIES INC		12/29/2016	VARIOUS	510,000.000	41,629,835		61,988,044	43,834,500	18,153,544			18,153,544		61,988,044		(20,358,209)	(20,358,209)	1,122,000	XXX
749685-10-3	RPM INTERNATIONAL INC		07/29/2016	BLOOMBERG TRADEBOOK	380,015.000	19,244,357		8,200,900	16,743,461	(8,542,561)			(8,542,561)		8,200,900		11,043,457	11,043,457	229,358	XXX
847560-10-9	SPECTRA ENERGY CORP		09/09/2016	BLOOMBERG TRADEBOOK	82,884.000	3,619,024		3,048,747	1,984,243	1,064,504			1,064,504		3,048,747		570,277	570,277	100,704	XXX
87611X-10-5	TARGA RESOURCES PARTNERS LP		02/17/2016	MERGER	58,944.000	708,613		1,196,515	974,344	222,171			222,171		1,196,515		(487,902)	(487,902)	48,629	XXX
918204-10-8	VF CORP		03/15/2016	RBC CAPITAL MARKETS	25,000.000	1,639,962		1,837,027	1,556,250	280,777			280,777		1,837,027		(197,065)	(197,065)	9,250	XXX
H1467J-10-4	CHUBB LTD	D	01/26/2016	FRACTIONAL SHARE	0.904	99		100					0		100		(2)	(2)		XXX
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						274,282,254	XXX	198,551,236	275,204,023	(76,694,593)	0	0	(76,694,593)	0	198,551,236	0	75,731,018	75,731,018	4,128,799	XXX

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
9799997 - Common Stocks - Subtotals - Common Stocks - Part 4						274,282,254	XXX	198,551,236	275,204,023	(76,694,593)	0	0	(76,694,593)	0	198,551,236	0	75,731,018	75,731,018	4,128,799	XXX
9799998 - Common Stocks - Summary item from Part 5 for Common Stocks						47,384,495	XXX	52,078,896		0	0	0	0	0	52,078,896	0	(4,694,400)	(4,694,400)	861,629	XXX
9799999 - Common Stocks - Subtotals - Common Stocks						321,666,750	XXX	250,630,132	275,204,023	(76,694,593)	0	0	(76,694,593)	0	250,630,132	0	71,036,618	71,036,618	4,990,428	XXX
9899999 - Common Stocks - Subtotals - Preferred and Common Stocks						329,678,628	XXX	258,354,412	283,290,982	(77,057,272)	0	0	(77,057,272)	0	258,354,412	0	71,324,216	71,324,216	5,322,645	XXX
9999999 Totals						1,043,378,254	XXX	950,862,758	976,076,945	(75,556,937)	1,635,238	18,528	(73,940,228)	0	956,199,969	0	87,178,285	87,178,285	33,025,966	XXX

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																				
605581-HN-0	MS STATE GO		12/07/2016	CITIGROUP GLOBAL MARKETS	12/07/2016	CITIGROUP GLOBAL MARKETS	500,000	592,550	599,150	592,550				0			6,600	6,600		
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)							500,000	592,550	599,150	592,550	0	0	0	0	0	0	6,600	6,600	0	0
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																				
800709-DM-6	IL SANGAMON COLLEGE GO		03/01/2016	CUSIP CHANGE	12/15/2016	SECURITY CALLED at 100.0	1,350,000	1,350,000	1,350,000	1,350,000				0				0	67,500	
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)							1,350,000	1,350,000	1,350,000	1,350,000	0	0	0	0	0	0	0	0	67,500	0
8399998 - Bonds - Subtotals - Bonds							1,850,000	1,942,550	1,949,150	1,942,550	0	0	0	0	0	0	6,600	6,600	67,500	0
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																				
375558-10-3	GILEAD SCIENCES INC		07/14/2016	VARIOUS	12/23/2016	VARIOUS	541,400.000	46,806,957	40,060,564	46,806,957				0			(6,746,392)	(6,746,392)	757,173	
49456B-10-1	KINDER MORGAN INC		01/27/2016	BLOOMBERG TRADEBOOK	07/21/2016	BLOOMBERG TRADEBOOK	210,000.000	3,070,410	4,499,565	3,070,410				0			1,429,155	1,429,155	52,500	
731068-10-2	POLARIS INDUSTRIES INC		07/14/2016	BLOOMBERG TRADEBOOK	12/29/2016	RBC CAPITAL MARKETS	17,000.000	1,492,916	1,373,951	1,492,916				0			(118,965)	(118,965)	18,700	
87612G-10-1	TARGA RESOURCES CORP		02/17/2016	MERGER	04/29/2016	VARIOUS	36,545.280	708,613	1,450,415	708,613				0			741,802	741,802	33,256	
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated)								52,078,896	47,384,495	52,078,896	0	0	0	0	0	0	(4,694,400)	(4,694,400)	861,629	0
9799998 - Common Stocks - Subtotals - Common Stocks								52,078,896	47,384,495	52,078,896	0	0	0	0	0	0	(4,694,400)	(4,694,400)	861,629	0
9899999 - Common Stocks - Subtotals - Preferred and Common Stocks								52,078,896	47,384,495	52,078,896	0	0	0	0	0	0	(4,694,400)	(4,694,400)	861,629	0
9999999 Totals								54,021,446	49,333,645	54,021,446	0	0	0	0	0	0	(4,687,800)	(4,687,800)	929,129	0

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 Foreign	4 NAIC Company Code	5 ID Number	6 NAIC Valuation Method (See Purposes And Procedures Manual of the NAIC Investment Analysis Office)	7 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	8 Total Amount of Such Intangible Assets	9 Book / Adjusted Carrying Value	10 Nonadmitted Amount	Stock of Such Company Owned by Insurer on Statement Date 11 Number of Shares	12 % of Outstanding
Common Stocks - U.S. Property & Casualty Insurer											
105123-47-5	THE CINCINNATI CASUALTY COMPANY		28665	31-0826946	2ciB1	No		359,898,775		1,875.000	100.0
105123-45-9	THE CINCINNATI INDEMNITY COMPANY		23280	31-1241230	2ciB1	No		93,179,360		1,800.000	100.0
17232#-10-0	THE CINCINNATI SPECIALTY UNDERWRITERS CO		13037	65-1316588	2ciB1	No		372,101,570		3,500.000	35.0
1199999 - Common Stocks - U.S. Property & Casualty Insurer							0	825,179,705	0	XXX	XXX
Common Stocks - U.S. Life Insurer											
105123-46-7	THE CINCINNATI LIFE INSURANCE COMPANY		76236	31-1213778	2ciB1	No		200,328,058		2,000.000	100.0
1299999 - Common Stocks - U.S. Life Insurer							0	200,328,058	0	XXX	XXX
1899999 - Common Stocks - Subtotals - Common Stocks							0	1,025,507,763	0	XXX	XXX
1999999 Totals - Preferred and Common Stocks							0	1,025,507,763	0	XXX	XXX

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

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 8, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date 5 Number of Shares	6 % of Outstanding
0399999 Totals - Preferred and Common				XXX	XXX

NONE

Schedule DA - Part 1

NONE

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

SCHEDULE E - PART 1 - CASH

1 Depository		2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
OPEN DEPOSITORIES							
FIFTH THIRD BANK	CINCINNATI, OHIO			32,313		149,477,826	XXX
U.S. BANK	CINCINNATI, OHIO					125,411,012	XXX
HUNTINGTON BANK	CINCINNATI, OHIO					137,986,840	XXX
0199998 Deposits in .... depositories that do not exceed the allowable limit in any one depository - Open Depositories		XXX	XXX				XXX
0199999 Totals - Open Depositories		XXX	XXX	32,313	0	412,875,678	XXX
0399999 Total Cash on Deposit		XXX	XXX	32,313	0	412,875,678	XXX
0499999 Cash in Company's Office		XXX	XXX	XXX	XXX		XXX
0599999 Total Cash		XXX	XXX	32,313	0	412,875,678	XXX

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

1. January	344,163,074	4. April	266,044,011	7. July	281,655,958	10. October	271,793,155
2. February	402,033,960	5. May	351,566,047	8. August	279,965,250	11. November	375,805,372
3. March	344,589,914	6. June	319,190,041	9. September	273,017,043	12. December	412,875,678

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
NONE							
8699999 Total Cash Equivalents					0	0	0

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

	1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
States, etc.	Type of Deposits	Purpose of Deposits	3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama AL						
2. Alaska AK						
3. Arizona AZ						
4. Arkansas AR	B	POLICYHOLDER SECURITY	127,997	135,922		
5. California CA	B	POLICYHOLDER SECURITY	11,151,748	11,647,985		
6. Colorado CO						
7. Connecticut CT						
8. Delaware DE	B	POLICY HOLDER SECURITY	150,000	163,251		
9. District of Columbia DC						
10. Florida FL						
11. Georgia GA	B	POLICYHOLDER SECURITY	102,772	108,543		
12. Hawaii HI						
13. Idaho ID	B	POLICYHOLDER SECURITY	249,702	252,695		
14. Illinois IL						
15. Indiana IN						
16. Iowa IA						
17. Kansas KS						
18. Kentucky KY						
19. Louisiana LA						
20. Maine ME						
21. Maryland MD						
22. Massachusetts MA	B	POLICYHOLDER SECURITY	516,027	536,373		
23. Michigan MI						
24. Minnesota MN						
25. Mississippi MS						
26. Missouri MO						
27. Montana MT	B	POLICYHOLDER SECURITY	100,488	101,332		
28. Nebraska NE						
29. Nevada NV	B	POLICYHOLDER SECURITY	355,140	352,626		
30. New Hampshire NH						
31. New Jersey NJ						
32. New Mexico NM	B	POLICYHOLDER SECURITY	350,000	357,557		
33. New York NY	B	USAIG DEPOSIT,POLICYHOLDER SECURITY	9,658,132	9,550,313		
34. North Carolina NC	B	POLICYHOLDER SECURITY	412,443	450,260		
35. North Dakota ND						
36. Ohio OH	B	POLICY HOLDER SECURITY	11,271,963	11,505,796		
37. Oklahoma OK						
38. Oregon OR	B	POLICYHOLDER SECURITY	548,173	567,965		
39. Pennsylvania PA						
40. Rhode Island RI						
41. South Carolina SC	B	POLICYHOLDER SECURITY	299,869	300,567		
42. South Dakota SD						
43. Tennessee TN						
44. Texas TX						
45. Utah UT						
46. Vermont VT						
47. Virginia VA						
48. Washington WA	B	POLICYHOLDER SECURITY	647,411	684,963		
49. West Virginia WV						
50. Wisconsin WI						
51. Wyoming WY						
52. American Samoa AS						
53. Guam GU						
54. Puerto Rico PR	B	POLICYHOLDER SECURITY	983,095	999,220		
55. US Virgin Islands VI						
56. Northern Mariana Islands MP						
57. Canada CAN						
58. Aggregate Other Alien OT	XXX	XXX	0	0	8,936,752	8,668,263
59. Total	XXX	XXX	36,924,958	37,715,366	8,936,752	8,668,263
DETAILS OF WRITE-INS						
5801. REINSURANCE AGREEMENT ENCORE	O	COLLATERAL FOR REINSURANCE			2,600,000	2,600,000
5802. REINSURANCE AGREEMENT CHIMNEY	O	COLLATERAL FOR REINSURANCE			50,000	50,000
5803. REINSURANCE AGREEMENT CHIMNEY	B	COLLATERAL FOR REINSURANCE			6,286,752	6,018,263
5898. Sum of remaining write-ins for Line 58 from overflow page	XXX	XXX	0	0	0	0
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	XXX	XXX	0	0	8,936,752	8,668,263

ALPHABETICAL INDEX

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