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ANNUAL STATEMENT

For the Year Ended December 31, 2016

of the Condition and Affairs of the

NATIONAL CASUALTY COMPANY

NAIC Group Code..... 0140, 0140 (Current Period) (Prior Period) NAIC Company Code..... 11991 Employer's ID Number..... 38-0865250

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

Incorporated/Organized..... December 19, 1904 Commenced Business..... December 31, 1904

Statutory Home Office	ONE WEST NATIONWIDE BLVD, 1-04-701..... Columbus ..... OH ..... US ..... 43215-2220 *(Street and Number) (City or Town, State, Country and Zip Code)*	
Main Administrative Office	8877 N. GAINEY CENTER DRIVE..... SCOTTSDALE ..... AZ ..... US..... 85258-2108 *(Street and Number) (City or Town, State, Country and Zip Code)*	480-365-4000 *(Area Code) (Telephone Number)*
Mail Address	ONE WEST NATIONWIDE BLVD, 1-04-701..... COLUMBUS .... OH .... US .... 43215-2220 *(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)*	
Primary Location of Books and Records	ONE WEST NATIONWIDE BLVD, 1-04-701.. COLUMBUS OH US 43215-2220 *(Street and Number) (City or Town, State, Country and Zip Code)*	614-249-1545 *(Area Code) (Telephone Number)*
Internet Web Site Address	WWW.SCOTTSDALEINS.COM	
Statutory Statement Contact	CHERYL M. DENNIS *(Name)*	614-249-1545 *(Area Code) (Telephone Number) (Extension)*
	FINRPT@NATIONWIDE.COM *(E-Mail Address)*	866-315-1430 *(Fax Number)*

OFFICERS

Name	Title	Name	Title
1. THOMAS EDWARD CLARK	PRESIDENT	2. ROBERT WILLIAM HORNER III	VP & SECRETARY
3. KENNETH ARI LEVINE	VP & TREASURER		

OTHER

PAMELA ANN BIESECKER	SR VP-HEAD OF TAXATION	MICHAEL ALOYSIUS BOYD	SR VP-ENTERPRISE BRAND MRKT
MARTHA LOVETTE FRYE	SR REG VP-SOUTHEAST EXCL DIST	THOMAS WAYNE JURGENS	SR VP- BRKG-EXCESS & SURPLUS
DAVID NEIL NELSON	SR VP-CONTRACT & PRGM UNDRW		

DIRECTORS OR TRUSTEES

MARK ALLEN BERVEN	THOMAS EDWARD CLARK	THOMAS WAYNE JURGENS	MICHAEL PATRICK LEACH
DAVID NEIL NELSON			

State of........ OHIO
County of..... FRANKLIN

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

(Signature)	(Signature)	(Signature)
THOMAS EDWARD CLARK	ROBERT WILLIAM HORNER III	KENNETH ARI LEVINE
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
PRESIDENT	VP & SECRETARY	VP & TREASURER
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This 15th day of February 2017

Christine O'Brien

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	

NOTARIAL SEAL STATE OF OHIO

CHRISTINE O'BRIEN
Notary Public, State of Ohio
My Commission Expires 12-22-2020

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings 1 Amount	2 Percentage	Admitted Assets as Reported in the Annual Statement 3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	21,081,845	15.4	21,081,845		21,081,845	15.4
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies		0.0			0	0.0
1.22 Issued by U.S. government sponsored agencies		0.0			0	0.0
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)		0.0			0	0.0
1.4 Securities issued by states, territories and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations	5,946,817	4.3	5,946,817		5,946,817	4.3
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	5,903,907	4.3	5,903,907		5,903,907	4.3
1.43 Revenue and assessment obligations	15,841,766	11.6	15,841,766		15,841,766	11.6
1.44 Industrial development and similar obligations		0.0			0	0.0
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA		0.0			0	0.0
1.512 Issued or guaranteed by FNMA and FHLMC	6,989,604	5.1	6,989,604		6,989,604	5.1
1.513 All other		0.0			0	0.0
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	45,235	0.0	45,235		45,235	0.0
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-based securities issued or guaranteed by agencies shown in Line 1.521		0.0			0	0.0
1.523 All other	24,201,252	17.7	24,201,252		24,201,252	17.7
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	43,511,275	31.7	43,511,275		43,511,275	31.7
2.2 Unaffiliated non-U.S. securities (including Canada)	6,049,560	4.4	6,049,560		6,049,560	4.4
2.3 Affiliated securities		0.0			0	0.0
3. Equity interests:						
3.1 Investments in mutual funds		0.0			0	0.0
3.2 Preferred stocks:						
3.21 Affiliated		0.0			0	0.0
3.22 Unaffiliated		0.0			0	0.0
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.0			0	0.0
3.32 Unaffiliated		0.0			0	0.0
3.4 Other equity securities:						
3.41 Affiliated		0.0			0	0.0
3.42 Unaffiliated		0.0			0	0.0
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.0			0	0.0
3.52 Unaffiliated		0.0			0	0.0
4. Mortgage loans:						
4.1 Construction and land development		0.0			0	0.0
4.2 Agricultural		0.0			0	0.0
4.3 Single family residential properties		0.0			0	0.0
4.4 Multifamily residential properties		0.0			0	0.0
4.5 Commercial loans		0.0			0	0.0
4.6 Mezzanine real estate loans		0.0			0	0.0
5. Real estate investments:						
5.1 Property occupied by company		0.0			0	0.0
5.2 Property held for production of income (including $..........0 of property acquired in satisfaction of debt)		0.0			0	0.0
5.3 Property held for sale (including $.........0 property acquired in satisfaction of debt)		0.0			0	0.0
6. Contract loans		0.0			0	0.0
7. Derivatives		0.0			0	0.0
8. Receivables for securities		0.0			0	0.0
9. Securities lending (Line 10, Asset Page reinvested collateral)		0.0		XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	7,507,256	5.5	7,507,256		7,507,256	5.5
11. Other invested assets		0.0			0	0.0
12. Total invested assets	137,078,517	100.0	137,078,517	0	137,078,517	100.0

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

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

NONE

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

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

NONE

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		128,272,439
2.	Cost of bonds and stocks acquired, Part 3, Column 7		20,997,689
3.	Accrual of discount		299,063
4.	Unrealized valuation increase (decrease):		
	4.1 Part 1, Column 12	249,069	
	4.2 Part 2, Section 1, Column 15		
	4.3 Part 2, Section 2, Column 13		
	4.4 Part 4, Column 11		249,069
5.	Total gain (loss) on disposals, Part 4, Column 19		122,262
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7		19,742,870
7.	Deduct amortization of premium		626,384
8.	Total foreign exchange change in book/adjusted carrying value:		
	8.1 Part 1, Column 15		
	8.2 Part 2, Section 1, Column 19		
	8.3 Part 2, Section 2, Column 16		
	8.4 Part 4, Column 15		0
9.	Deduct current year's other-than-temporary impairment recognized:		
	9.1 Part 1, Column 14		
	9.2 Part 2, Section 1, Column 17		
	9.3 Part 2, Section 2, Column 14		
	9.4 Part 4, Column 13		0
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		129,571,268
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)		129,571,268

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	21,081,845	24,000,988	20,751,823	17,825,000
Governments (Including all obligations	2. Canada				
guaranteed by governments)	3. Other Countries				
	4. Totals	21,081,845	24,000,988	20,751,823	17,825,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	5,946,816	6,298,804	6,263,420	5,875,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	5,903,907	6,905,220	5,833,230	6,000,000
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	22,876,603	23,237,121	22,686,492	21,622,657
Industrial and Miscellaneous, SVO Identified	8. United States	67,712,527	68,077,595	68,663,219	66,412,937
Funds and Hybrid Securities (unaffiliated)	9. Canada	1,020,596	1,092,301	1,070,640	1,000,000
	10. Other Countries	5,028,963	5,206,671	5,044,484	4,978,143
	11. Totals	73,762,086	74,376,567	74,778,343	72,391,080
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	129,571,257	134,818,700	130,313,308	123,713,737
PREFERRED STOCKS	14. United States				
Industrial and Miscellaneous (Unaffiliated)	15. Canada				
	16. Other Countries				
	17. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	0	0	0	
COMMON STOCKS	20. United States				
Industrial and Miscellaneous (Unaffiliated)	21. Canada				
	22. Other Countries				
	23. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks	0	0	0	
	26. Total Stocks	0	0	0	
	27. Total Bonds and Stocks	129,571,257	134,818,700	130,313,308	

SCHEDULE D - PART 1A - SECTION 1

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 10.7	9 Total from Column 6 Prior Year	10 % from Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. **U.S. Governments**												
1.1 NAIC 1		1,107,458	4,361,638		15,612,749	XXX	21,081,845	16.3	26,458,588	20.6	21,081,845	
1.2 NAIC 2						XXX	0	0.0		0.0		
1.3 NAIC 3						XXX	0	0.0		0.0		
1.4 NAIC 4						XXX	0	0.0		0.0		
1.5 NAIC 5						XXX	0	0.0		0.0		
1.6 NAIC 6						XXX	0	0.0		0.0		
1.7 Totals	0	1,107,458	4,361,638	0	15,612,749	XXX	21,081,845	16.3	26,458,588	20.6	21,081,845	0
2. **All Other Governments**												
2.1 NAIC 1						XXX	0	0.0		0.0		
2.2 NAIC 2						XXX	0	0.0		0.0		
2.3 NAIC 3						XXX	0	0.0		0.0		
2.4 NAIC 4						XXX	0	0.0		0.0		
2.5 NAIC 5						XXX	0	0.0		0.0		
2.6 NAIC 6						XXX	0	0.0		0.0		
2.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. **U.S. States, Territories and Possessions, etc., Guaranteed**												
3.1 NAIC 1		2,965,064	2,981,752			XXX	5,946,816	4.6	5,977,866	4.7	5,946,816	
3.2 NAIC 2						XXX	0	0.0		0.0		
3.3 NAIC 3						XXX	0	0.0		0.0		
3.4 NAIC 4						XXX	0	0.0		0.0		
3.5 NAIC 5						XXX	0	0.0		0.0		
3.6 NAIC 6						XXX	0	0.0		0.0		
3.7 Totals	0	2,965,064	2,981,752	0	0	XXX	5,946,816	4.6	5,977,866	4.7	5,946,816	0
4. **U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed**												
4.1 NAIC 1			5,903,907			XXX	5,903,907	4.6	10,716,265	8.4	5,903,907	
4.2 NAIC 2						XXX	0	0.0		0.0		
4.3 NAIC 3						XXX	0	0.0		0.0		
4.4 NAIC 4						XXX	0	0.0		0.0		
4.5 NAIC 5						XXX	0	0.0		0.0		
4.6 NAIC 6						XXX	0	0.0		0.0		
4.7 Totals	0	0	5,903,907	0	0	XXX	5,903,907	4.6	10,716,265	8.4	5,903,907	0
5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed**												
5.1 NAIC 1	1,101,193	5,564,336	1,896,330	4,910,629	169,418	XXX	13,641,906	10.5	14,920,577	11.6	13,641,906	
5.2 NAIC 2			9,234,700			XXX	9,234,700	7.1		0.0	9,234,700	
5.3 NAIC 3						XXX	0	0.0		0.0		
5.4 NAIC 4						XXX	0	0.0		0.0		
5.5 NAIC 5						XXX	0	0.0		0.0		
5.6 NAIC 6						XXX	0	0.0		0.0		
5.7 Totals	1,101,193	5,564,336	11,131,030	4,910,629	169,418	XXX	22,876,606	17.7	14,920,577	11.6	22,876,606	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 Column 7 as a % of Line 10.7	9 Total from Column 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	1,685,760	18,250,577	23,495,833	129	720,951	XXX	44,153,250	34.1	38,204,712	29.8	31,475,833	12,677,417
6.2 NAIC 2	2,796,102	17,015,466	9,455,664	340,291		XXX	29,607,523	22.9	31,990,736	24.9	28,556,622	1,050,901
6.3 NAIC 3						XXX	0	0.0		0.0		
6.4 NAIC 4						XXX	0	0.0		0.0		
6.5 NAIC 5						XXX	0	0.0		0.0		
6.6 NAIC 6	1,083	230				XXX	1,313	0.0	3,692	0.0	1,313	
6.7 Totals	4,482,945	35,266,273	32,951,497	340,420	720,951	XXX	73,762,086	56.9	70,199,140	54.7	60,033,768	13,728,318
7. **Hybrid Securities**												
7.1 NAIC 1						XXX	0	0.0		0.0		
7.2 NAIC 2						XXX	0	0.0		0.0		
7.3 NAIC 3						XXX	0	0.0		0.0		
7.4 NAIC 4						XXX	0	0.0		0.0		
7.5 NAIC 5						XXX	0	0.0		0.0		
7.6 NAIC 6						XXX	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		
8.2 NAIC 2						XXX	0	0.0		0.0		
8.3 NAIC 3						XXX	0	0.0		0.0		
8.4 NAIC 4						XXX	0	0.0		0.0		
8.5 NAIC 5						XXX	0	0.0		0.0		
8.6 NAIC 6						XXX	0	0.0		0.0		
8.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
9. **SVO Identified Funds**												
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 Column 7 as a % of Line 10.7	9 Total from Column 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) 2,786,953	27,887,435	38,639,460	4,910,758	16,503,118	0	90,727,724	70.0	XXX	XXX	78,050,307	12,677,417
10.2 NAIC 2	(d) 2,796,102	17,015,466	18,690,364	340,291	0	0	38,842,223	30.0	XXX	XXX	37,791,322	1,050,901
10.3 NAIC 3	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
10.4 NAIC 4	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
10.5 NAIC 5	(d) 0	0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
10.6 NAIC 6	(d) 1,083	230	0	0	0	0	(c) 1,313	0.0	XXX	XXX	1,313	0
10.7 Totals	5,584,138	44,903,131	57,329,824	5,251,049	16,503,118	0	(b) 129,571,260	100.0	XXX	XXX	115,842,942	13,728,318
10.8 Line 10.7 as a % of Col. 7	4.3	34.7	44.2	4.1	12.7	0.0	100.0	XXX	XXX	XXX	89.4	10.6
11. **Total Bonds Prior Year**												
11.1 NAIC 1	11,940,033	21,217,296	40,175,743	7,011,843	15,933,093	XXX	XXX	XXX	96,278,008	75.1	83,512,039	12,765,969
11.2 NAIC 2	88,997	13,584,712	17,812,801	504,226		XXX	XXX	XXX	31,990,736	24.9	30,929,806	1,060,930
11.3 NAIC 3						XXX	XXX	XXX	0	0.0		
11.4 NAIC 4						XXX	XXX	XXX	0	0.0		
11.5 NAIC 5						XXX	XXX	XXX	(c) 0	0.0		
11.6 NAIC 6	823	2,869				XXX	XXX	XXX	(c) 3,692	0.0	3,692	
11.7 Totals	12,029,853	34,804,877	57,988,544	7,516,069	15,933,093	XXX	XXX	XXX	(b) 128,272,436	100.0	114,445,537	13,826,899
11.8 Line 11.7 as a % of Col. 9	9.4	27.1	45.2	5.9	12.4	XXX	XXX	XXX	100.0	XXX	89.2	10.8
12. **Total Publicly Traded Bonds**												
12.1 NAIC 1	2,729,429	20,417,489	33,489,513	4,910,758	16,503,117		78,050,306	60.2	83,512,039	65.1	78,050,306	XXX
12.2 NAIC 2	2,796,102	15,964,565	18,690,364	340,291			37,791,322	29.2	30,929,806	24.1	37,791,322	XXX
12.3 NAIC 3							0	0.0	0	0.0	0	XXX
12.4 NAIC 4							0	0.0	0	0.0	0	XXX
12.5 NAIC 5							0	0.0	0	0.0	0	XXX
12.6 NAIC 6	1,083	230					1,313	0.0	3,692	0.0	1,313	XXX
12.7 Totals	5,526,614	36,382,284	52,179,877	5,251,049	16,503,117	0	115,842,941	89.4	114,445,537	89.2	115,842,941	XXX
12.8 Line 12.7 as a % of Col. 7	4.8	31.4	45.0	4.5	14.2	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	4.3	28.1	40.3	4.1	12.7	0.0	89.4	XXX	XXX	XXX	89.4	XXX
13. **Total Privately Placed Bonds**												
13.1 NAIC 1	57,525	7,469,946	5,149,947				12,677,418	9.8	12,765,969	10.0	XXX	12,677,418
13.2 NAIC 2		1,050,901					1,050,901	0.8	1,060,930	0.8	XXX	1,050,901
13.3 NAIC 3							0	0.0	0	0.0	XXX	0
13.4 NAIC 4							0	0.0	0	0.0	XXX	0
13.5 NAIC 5							0	0.0	0	0.0	XXX	0
13.6 NAIC 6							0	0.0	0	0.0	XXX	0
13.7 Totals	57,525	8,520,847	5,149,947	0	0	0	13,728,319	10.6	13,826,899	10.8	XXX	13,728,319
13.8 Line 13.7 as a % of Col. 7	0.4	62.1	37.5	0.0	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	0.0	6.6	4.0	0.0	0.0	0.0	10.6	XXX	XXX	XXX	XXX	10.6

(a) Includes $.....13,728,319 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

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

(c) Includes $..........0 current year, $..........0 prior year of bonds with 5* designations and $.....1,313 current year, $.....3,692 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 $..........0; NAIC 2 $..........0; NAIC 3 $..........0; NAIC 4 $..........0; NAIC 5 $..........0; NAIC 6 $..........0.

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 10.6	9 Total from Column 6 Prior Year	10 % from Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. **U.S. Governments**												
1.1 Issuer Obligations		1,107,458	4,361,638		15,612,749	XXX	21,081,845	16.3	26,458,588	20.6	21,081,845	
1.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
1.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
1.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
1.5 Totals	0	1,107,458	4,361,638	0	15,612,749	XXX	21,081,845	16.3	26,458,588	20.6	21,081,845	0
2. **All Other Governments**												
2.1 Issuer Obligations						XXX	0	0.0		0.0		
2.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
2.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
2.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
2.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. **U.S. States, Territories and Possessions, Guaranteed**												
3.1 Issuer Obligations		2,965,064	2,981,752			XXX	5,946,816	4.6	5,977,866	4.7	5,946,816	
3.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
3.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
3.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
3.5 Totals	0	2,965,064	2,981,752	0	0	XXX	5,946,816	4.6	5,977,866	4.7	5,946,816	0
4. **U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed**												
4.1 Issuer Obligations			5,903,907			XXX	5,903,907	4.6	10,716,265	8.4	5,903,907	
4.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
4.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
4.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
4.5 Totals	0	0	5,903,907	0	0	XXX	5,903,907	4.6	10,716,265	8.4	5,903,907	0
5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed**												
5.1 Issuer Obligations			9,234,700	3,980,090		XXX	13,214,790	10.2	3,843,143	3.0	13,214,790	
5.2 Residential Mortgage-Backed Securities	1,101,193	2,937,359	1,896,330	930,539	169,418	XXX	7,034,839	5.4	8,481,009	6.6	7,034,839	
5.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
5.4 Other Loan-Backed and Structured Securities		2,626,976				XXX	2,626,976	2.0	2,596,425	2.0	2,626,976	
5.5 Totals	1,101,193	5,564,335	11,131,030	4,910,629	169,418	XXX	22,876,605	17.7	14,920,577	11.6	22,876,605	0
6. **Industrial and Miscellaneous (unaffiliated)**												
6.1 Issuer Obligations	3,034,043	20,793,922	21,929,639			XXX	45,757,604	35.3	47,395,461	36.9	42,192,920	3,564,684
6.2 Residential Mortgage-Backed Securities	459,527	209,786	317	129		XXX	669,759	0.5	1,690,106	1.3	669,759	
6.3 Commercial Mortgage-Backed Securities	84,361	13,512,658	9,852,033		720,951	XXX	24,170,003	18.7	17,730,217	13.8	14,006,368	10,163,635
6.4 Other Loan-Backed and Structured Securities	905,015	749,906	1,169,509	340,291		XXX	3,164,721	2.4	3,383,356	2.6	3,164,721	
6.5 Totals	4,482,946	35,266,272	32,951,498	340,420	720,951	XXX	73,762,087	56.9	70,199,140	54.7	60,033,768	13,728,319
7. **Hybrid Securities**												
7.1 Issuer Obligations						XXX	0	0.0		0.0		
7.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
7.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
7.4 Other Loan-Backed and Structured Securities						XXX	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		
8.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
8.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
8.4 Other Loan-Backed and Structured Securities						XXX	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 Column 7 as a % of Line 10.6	9 Total from Column 6 Prior Year	10 % from Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
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	3,034,043	24,866,444	44,411,636	3,980,090	15,612,749	XXX	91,904,962	70.9	XXX	XXX	88,340,278	3,564,684
10.2 Residential Mortgage-Backed Securities	1,560,720	3,147,145	1,896,647	930,668	169,418	XXX	7,704,598	5.9	XXX	XXX	7,704,598	0
10.3 Commercial Mortgage-Backed Securities	84,361	13,512,658	9,852,033	0	720,951	XXX	24,170,003	18.7	XXX	XXX	14,006,368	10,163,635
10.4 Other Loan-Backed and Structured Securities	905,015	3,376,882	1,169,509	340,291	0	XXX	5,791,697	4.5	XXX	XXX	5,791,697	0
10.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
10.6 Totals	5,584,139	44,903,129	57,329,825	5,251,049	16,503,118	0	129,571,260	100.0	XXX	XXX	115,842,941	13,728,319
10.7 Line 10.6 as a % of Col. 7	4.3	34.7	44.2	4.1	12.7	0.0	100.0	XXX	XXX	XXX	89.4	10.6
11. Total Bonds Prior Year												
11.1 Issuer Obligations	9,491,368	22,510,256	41,173,482	5,817,903	15,398,314	XXX	XXX	XXX	94,391,323	73.6	90,760,630	3,630,693
11.2 Residential Mortgage-Backed Securities	1,567,027	4,739,688	2,135,682	1,193,939	534,779	XXX	XXX	XXX	10,171,115	7.9	10,171,116	
11.3 Commercial Mortgage-Backed Securities	823	4,251,120	13,478,274			XXX	XXX	XXX	17,730,217	13.8	7,534,010	10,196,207
11.4 Other Loan-Backed and Structured Securities	970,635	3,303,814	1,201,106	504,226		XXX	XXX	XXX	5,979,781	4.7	5,979,781	
11.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11.6 Totals	12,029,853	34,804,878	57,988,544	7,516,068	15,933,093	XXX	XXX	XXX	128,272,436	100.0	114,445,537	13,826,900
11.7 Line 11.6 as a % of Col. 9	9.4	27.1	45.2	5.9	12.4	XXX	XXX	XXX	100.0	XXX	89.2	10.8
12. Total Publicly Traded Bonds												
12.1 Issuer Obligations	2,976,518	23,441,053	42,329,869	3,980,090	15,612,749	XXX	88,340,279	68.2	90,760,630	70.8	88,340,279	XXX
12.2 Residential Mortgage-Backed Securities	1,560,721	3,147,145	1,896,646	930,668	169,418	XXX	7,704,598	5.9	10,171,116	7.9	7,704,598	XXX
12.3 Commercial Mortgage-Backed Securities	84,361	6,417,203	6,783,854		720,951	XXX	14,006,369	10.8	7,534,010	5.9	14,006,369	XXX
12.4 Other Loan-Backed and Structured Securities	905,015	3,376,883	1,169,509	340,291		XXX	5,791,698	4.5	5,979,781	4.7	5,791,698	XXX
12.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX	0	XXX
12.6 Totals	5,526,615	36,382,284	52,179,878	5,251,049	16,503,118	0	115,842,944	89.4	114,445,537	89.2	115,842,944	XXX
12.7 Line 12.6 as a % of Col. 7	4.8	31.4	45.0	4.5	14.2	0.0	100.0	XXX	XXX	XXX	100.0	XXX
12.8 Line 12.6 as a % of Line 10.6, Col. 7, Section 10	4.3	28.1	40.3	4.1	12.7	0.0	89.4	XXX	XXX	XXX	89.4	XXX
13. Total Privately Placed Bonds												
13.1 Issuer Obligations	57,525	1,425,392	2,081,768			XXX	3,564,685	2.8	3,630,693	2.8	XXX	3,564,685
13.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0	XXX	0
13.3 Commercial Mortgage-Backed Securities		7,095,455	3,068,179			XXX	10,163,634	7.8	10,196,207	7.9	XXX	10,163,634
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	XXX	XXX	XXX	0
13.6 Totals	57,525	8,520,847	5,149,947	0	0	0	13,728,319	10.6	13,826,900	10.8	XXX	13,728,319
13.7 Line 13.6 as a % of Col. 7	0.4	62.1	37.5	0.0	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	0.0	6.6	4.0	0.0	0.0	0.0	10.6	XXX	XXX	XXX	XXX	10.6

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets (a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	4,078,417			4,078,417	
2. Cost of short-term investments acquired	607,165,585			607,165,585	
3. Accrual of discount	0				
4. Unrealized valuation increase (decrease)	0				
5. Total gain (loss) on disposals	0				
6. Deduct consideration received on disposals	603,747,096			603,747,096	
7. Deduct amortization of premium	0				
8. Total foreign exchange change in book/adjusted carrying value	0				
9. Deduct current year's other-than-temporary impairment recognized	0				
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	7,496,906	0	0	7,496,906	0
11. Deduct total nonadmitted amounts	0				
12. Statement value at end of current period (Line 10 minus Line 11)	7,496,906	0	0	7,496,906	0

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

Sch. DB - Pt. A - Verification
NONE

Sch. DB - Pt. B - Verification
NONE

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

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

Sch. DB - Verification
NONE

Sch. E - Verification
NONE

Sch. A - Pt. 1
NONE

Sch. A - Pt. 2
NONE

Sch. A - Pt. 3
NONE

Sch. B - Pt. 1
NONE

Sch. B - Pt. 2
NONE

Sch. B - Pt. 3
NONE

Sch. BA - Pt. 1
NONE

Sch. BA - Pt. 2
NONE

Sch. BA - Pt. 3
NONE

SCHEDULE D - PART 1

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

1	2	Codes 3	4	5	6	7	Fair Value 8	9	10	11	Change in Book/Adjusted Carrying Value 12	13	14	15	Interest 16	17	18	19	20	Dates 21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
U.S. Government - Issuer Obligations																					
912810 EE 4	U S Treasury Bd	SD			1	1,380,156	121.266	1,212,656	1,000,000	1,107,458		(31,226)			8.500	4.755	FA	32,106	85,000	02/03/2006	02/15/2020
912810 EQ 7	U S Treasury Bd	SD			1	4,746,443	125.008	4,781,548	3,825,000	4,361,638		(69,954)			6.250	3.831	FA	90,298	239,063	12/15/2010	08/15/2023
912810 QF 8	U S Treasury 02/15/2040 TIPS				1	14,625,224	138.514	18,006,784	13,000,000	15,612,749	249,069	(34,635)			2.125	1.736	FA	116,698	305,176	06/02/2011	02/15/2040
0199999. U.S. Government - Issuer Obligations						20,751,823	XXX	24,000,988	17,825,000	21,081,845	249,069	(135,815)	0	0	XXX	XXX	XXX	239,102	629,239	XXX	XXX
0599999. Total - U.S. Government						20,751,823	XXX	24,000,988	17,825,000	21,081,845	249,069	(135,815)	0	0	XXX	XXX	XXX	239,102	629,239	XXX	XXX
U.S. States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																					
57582N SH 9	Massachusetts St GO Ref Ser D				1FE	1,133,600	107.322	1,073,220	1,000,000	1,020,306		(10,987)			5.500	4.281	AO	13,750	55,000	10/02/2003	10/01/2018
605580 DF 3	Mississippi St GO Ref Ser A	SD			1FE	2,167,500	110.205	2,066,344	1,875,000	1,944,758		(22,921)			5.250	3.850	MN	16,406	98,438	02/15/2005	11/01/2019
641461 JB 5	Nevada St GO Cap Impt & Cultural Aff Ser			2	1FE	2,962,320	105.308	3,159,240	3,000,000	2,981,752		2,858			5.000	5.130	JD	12,500	150,000	12/04/2008	06/01/2022
1199999. U.S. States, Territories & Possessions - Issuer Obligations						6,263,420	XXX	6,298,804	5,875,000	5,946,816	0	(31,050)	0	0	XXX	XXX	XXX	42,656	303,438	XXX	XXX
1799999. Total - U.S. States, Territories & Possessions (Direct and Guaranteed)						6,263,420	XXX	6,298,804	5,875,000	5,946,816	0	(31,050)	0	0	XXX	XXX	XXX	42,656	303,438	XXX	XXX
U.S. Political Subdivisions of States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																					
442331 QE 7	Houston TX GO Pub Impt Ref Ser A			2	1FE	2,896,080	104.394	3,131,820	3,000,000	2,945,305		7,329			5.000	5.351	MS	50,000	150,000	12/04/2008	03/01/2023
797355 WK 6	San Diego CA Uni Sch Dist GO Ref 1998 Se	SD			1FE	2,937,150	125.780	3,773,400	3,000,000	2,958,602		3,208			5.500	5.690	JJ	82,500	165,000	12/10/2008	07/01/2026
1899999. U.S. Political Subdivisions of States, Territories & Possessions - Issuer Obligations						5,833,230	XXX	6,905,220	6,000,000	5,903,907	0	10,537	0	0	XXX	XXX	XXX	132,500	315,000	XXX	XXX
2499999. Total - U.S. Political Subdivisions of States, Territories & Possessions						5,833,230	XXX	6,905,220	6,000,000	5,903,907	0	10,537	0	0	XXX	XXX	XXX	132,500	315,000	XXX	XXX
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Issuer Obligations																					
167593 WK 4	Chicago IL O'Hare Int Arpt Rev Sr Lien S			2	1FE	1,108,920	114.991	1,149,910	1,000,000	1,108,920					5.250	3.920	JJ			12/01/2016	01/01/2033
39081H AM 4	Great Lakes MI Wtr Auth Swr Ref 2nd Lien			2	2FE	9,254,880	110.829	8,866,320	8,000,000	9,234,700		(20,180)			5.000	3.111	JJ	71,111		10/14/2016	07/01/2031
882854 RH 7	Texas Wtr Dev Brd Rev St Rvlvng Fd Sub L			2	1FE	2,813,610	102.188	3,065,640	3,000,000	2,871,170		8,660			5.250	5.800	JJ	72,625	157,500	12/09/2008	07/15/2027
2599999. U.S. Special Revenue & Assessment Obligations - Issuer Obligations						13,177,410	XXX	13,081,870	12,000,000	13,214,790	0	(11,520)	0	0	XXX	XXX	XXX	143,736	157,500	XXX	XXX
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Residential Mortgage-Backed Securities																					
3133TC 6P 8	FHLMC Structured Ser 2008 M			4	1	19,064	114.669	21,064	18,369	18,747		(16)			7.000	6.068	MON	107	1,286	10/24/2001	11/20/2027
31358E RK 0	FNMA REMIC Ser 1990-72B			4	1	7,165	107.654	7,900	7,339	7,265		5			9.000	9.511	MON	55	661	05/23/1990	07/25/2020
31358E XG 2	FNMA REMIC Ser 1990-83A			4	1	1,338	108.121	1,452	1,342	1,335					9.250	9.371	MON	10	124	07/03/1990	07/25/2020
31358G X4 4	FNMA REMIC Ser 1991-56G			4	1	2,676	108.409	2,954	2,725	2,701		1			8.600	9.018	MON	20	234	04/22/1991	06/25/2021
31359K 2K 2	FNMA REMIC Ser 1996-M7 Cl Z			4	1	6,018	100.131	6,379	6,371	6,239		138			6.640	7.528	MON	35	423	11/09/2000	05/17/2036
313603 GW 6	FNMA REMIC Ser 1989-86E			4	1	3,793	106.059	4,026	3,796	3,778		(1)			8.750	8.817	MON	28	332	03/25/1991	11/25/2019
31377Q MJ 8	FNMA DUS Pool #383861			4	1	145,368	104.511	144,411	138,179	138,877		(491)			6.890	6.218	MON	793	9,520	09/20/2001	07/25/2019
31377R BH 2	FNMA DUS Pool #384440			4	1	684,753	114.599	708,551	618,287	648,233		(3,029)			6.600	5.518	MON	3,401	40,807	03/27/2003	10/25/2026
3138YY DT 7	FNMA Pool #AZ6413			4	1	897,516	99.451	876,635	881,471	897,110		(318)			3.000	2.774	MON	2,204	26,444	10/27/2015	11/25/2045
31392V 7G 1	FHLMC REMIC Ser 2498 BM			4	1	5,315	100.903	5,217	5,170	5,169		(12)			5.500	4.946	MON	24	284	09/23/2002	09/15/2017
31416X YZ 7	FNMA Pool #AB2527			4	1	4,605,227	105.318	4,815,148	4,572,009	4,602,835		(474)			4.000	3.806	MON	15,240	182,880	06/28/2011	03/25/2041
31419B CT 0	FNMA Pool #AE0981			4	1	703,824	103.120	703,895	682,599	702,548		(227)			3.500	2.817	MON	1,991	23,891	09/23/2011	03/25/2041
2699999. U.S. Special Revenue - Residential Mortgage-Backed Securities						7,082,057	XXX	7,297,632	6,937,657	7,034,837	0	(4,424)	0	0	XXX	XXX	XXX	23,908	286,886	XXX	XXX
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Other Loan-Backed and Structured Securities																					
92817L JF 1	Virginia St Res Clean Wtr Rev LBASS Ref			2	1FE	2,427,025	106.429	2,857,619	2,685,000	2,626,976		30,552			5.000	6.327	AO	33,563	134,250	12/09/2008	10/01/2030
2899999. U.S. Special Revenue - Other Loan-Backed and Structured Securities						2,427,025	XXX	2,857,619	2,685,000	2,626,976	0	30,552	0	0	XXX	XXX	XXX	33,563	134,250	XXX	XXX
3199999. Total - U.S. Special Revenue & Special Assessment Obligations						22,686,492	XXX	23,237,121	21,622,657	22,876,603	0	14,608	0	0	XXX	XXX	XXX	201,207	578,636	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																					
00206R AR 3	AT&T Inc Nt				2FE	1,017,930	107.523	1,075,228	1,000,000	1,004,820		(2,085)			5.800	5.556	FA	21,911	58,000	06/22/2009	02/15/2019
03040W AK 1	American Water Cap Corp Sr Nt				1FE	1,835,260	105.370	1,843,966	1,750,000	1,816,705		(7,839)			3.850	3.249	MS	22,458	67,375	09/02/2014	03/01/2024

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
06051G EX 3	Bank of America Corp Nt				2FE	1,002,790	100.855	1,008,548	1,000,000	1,001,185		(559)			2.600	2.540	JJ	11,989	26,000	01/15/2014.	01/15/2019.
151020 AE 4	Celgene Corp Sr Nt				2FE	2,170,680	104.544	2,090,872	2,000,000	2,087,911		(21,789)			3.950	2.720	AO	16,678	79,000	01/14/2013.	10/15/2020.
233331 AS 6	DTE Energy Co Sr Nt				2FE	1,998,280	100.781	2,015,628	2,000,000	1,998,700		151			3.500	3.510	JD	5,833	70,000	05/06/2014.	06/01/2024.
23338V AB 2	DTE Electric Co Sr Nt				1FE	995,910	104.214	1,042,141	1,000,000	997,055		352			3.650	3.697	MS	10,747	36,500	08/20/2013.	03/15/2024.
26441C AD 7	Duke Energy Corp Sr Nt				2FE	1,116,680	107.804	1,078,036	1,000,000	1,055,759		(19,605)			5.050	2.889	MS	14,869	50,500	10/10/2013.	09/15/2019.
26884T AD 4	ERAC USA Finance Company Sr Nt				2FE	1,076,530	106.683	1,066,827	1,000,000	1,050,901		(10,029)			4.500	3.304	FA	16,875	45,000	05/12/2014.	08/16/2021.
375558 AU 7	Gilead Sciences Inc Sr Nt				1FE	1,063,340	107.584	1,075,841	1,000,000	1,039,913		(6,743)			4.400	3.509	JD	3,667	44,000	08/27/2013.	12/01/2021.
446150 AH 7	Huntington Bancshares Sr Nt				2FE	1,003,610	100.974	1,009,741	1,000,000	1,001,308		(773)			2.600	2.515	FA	10,761	26,000	01/09/2014.	08/02/2018.
50076Q AX 4	Kraft Foods Group Inc Sr Nt				2FE	2,340,900	106.598	2,131,954	2,000,000	2,117,121		(68,992)			6.125	2.467	FA	43,556	122,500	08/27/2013.	08/23/2018.
635405 AM 5	National City Corp Sub Nt				1FE	1,765,950	110.069	1,651,028	1,500,000	1,652,632		(61,881)			6.875	2.430	MN	13,177	103,125	02/20/2015.	05/15/2019.
637432 ND 3	National Rural Utilities Coop Sr Nt				1FE	1,998,780	98.271	1,965,422	2,000,000	1,998,989		110			2.850	2.857	JJ	24,383	57,000	01/20/2015.	01/27/2025.
664397 AM 8	Northeast Utilities Sr Nt				2FE	1,997,960	98.731	1,974,628	2,000,000	1,998,311		182			3.150	3.162	JJ	29,050	63,000	01/12/2015.	01/15/2025.
71270Q EB 8	Peoples United Bank Sr Nt				2FE	1,266,538	98.505	1,231,315	1,250,000	1,263,226		(1,435)			4.000	3.837	JJ	23,056	50,000	08/26/2014.	07/15/2024.
713448 CY 2	Pepsico Inc Sr Nt				1FE	3,130,380	103.357	3,100,713	3,000,000	3,119,000		(11,380)			3.500	2.971	JJ	47,833	52,500	01/19/2016.	07/17/2025.
74834L AS 9	Quest Diagnostics Inc Co Gtd Nt				2FE	3,338,070	107.332	3,219,957	3,000,000	3,178,080		(38,618)			4.700	3.194	AO	35,250	141,000	08/14/2012.	04/01/2021.
842400 GF 4	Southern CA Edison Co 1st Mtg Bd			4	1FE	1,571,429	98.372	1,545,852	1,571,429	1,571,429					1.845	1.845	FA	12,080	28,993	01/13/2015.	02/01/2022.
87305Q CH 2	TTX Co Sr Nt				1FE	1,528,695	99.824	1,497,354	1,500,000	1,524,112		(2,572)			3.600	3.370	JJ	24,900	54,000	02/17/2015.	01/15/2025.
92343V BP 8	Verizon Communications Inc Sr Nt				2FE	2,128,800	103.302	2,066,034	2,000,000	2,046,530		(26,628)			3.650	2.246	MS	21,697	73,000	10/29/2013.	09/14/2018.
92553P AT 9	Viacom Inc Sr Nt				2FE	1,484,520	100.080	1,501,193	1,500,000	1,489,009		1,395			4.250	4.378	MS	21,250	63,750	08/12/2013.	09/01/2023.
94106L BA 6	Waste Management Inc Sr Nt				2FE	1,991,480	100.129	2,002,582	2,000,000	1,992,866		756			3.125	3.175	MS	20,833	62,500	02/18/2015.	03/01/2025.
984121 CF 8	Xerox Corp Sr Nt				2FE	2,753,650	100.301	2,708,135	2,700,000	2,702,482		(12,193)			2.950	2.488	MS	23,453	79,650	08/14/2012.	03/15/2017.
73755L AF 4	Potash Corp Saskatchewan Inc Sr Nt				2FE	1,070,640	109.230	1,092,301	1,000,000	1,020,596		(7,928)			6.500	5.560	MN	8,306	65,000	06/22/2009.	05/15/2019.
11042A AA 2	British Airways Plc PTC		D	4	1FE	994,771	106.375	1,040,499	978,143	989,671		(1,426)			4.625	4.385	MJSD	1,382	45,239	08/13/2013.	06/20/2024.
21684A AA 4	Rabobank Nederland Sub Nt		D		1FE	1,007,690	105.209	1,052,090	1,000,000	1,005,763		(696)			4.625	4.527	JD	3,854	46,250	01/08/2014.	12/01/2023.
478375 AE 8	Johnson Control Intl plc Sr Nt		D		2FE	1,014,823	105.608	1,056,080	1,000,000	1,014,789		(34)			4.250	3.861	MS	14,167		12/28/2016.	03/01/2021.
902133 AM 9	Tyco Electronics Group Sr Nt		D		1FE	2,027,200	102.900	2,058,002	2,000,000	2,018,740		(3,146)			3.500	3.298	FA	28,778	70,000	05/09/2014.	02/03/2022.
3299999. Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations						46,693,286	XXX	46,201,967	44,749,572	45,757,603	0	(303,405)	0	0	XXX	XXX	XXX	532,793	1,679,882	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																					
36157R D8 5	GE Cap Mtg Serv Inc RMBS Ser 1999-HE1 Cl			4	1FM	654	100.170	706	705	678		(3)			6.265	7.068	MON	4	55	06/21/2000.	04/25/2029.
63860H AC 3	Nationstar Home Equity Loan Tr RMBS Ser			4	1FM	589,449	99.814	651,689	652,903	637,832		21,849			0.906	4.057	MON	79	4,154	09/13/2012.	03/25/2037.
65535V CN 6	Nomura Asset Sec Corp RMBS Ser 2004-AP1			4	1FM	31,338	102.270	32,050	31,339	31,250		(6)			4.820	4.826	MON	126	1,667	02/05/2004.	03/25/2034.
3399999. Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities						621,441	XXX	684,445	684,947	669,760	0	21,840	0	0	XXX	XXX	XXX	209	5,876	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																					
00183H AE 1	Avenue of Americas CMBS Ser 2015-1177 Cl			4	1FM	5,077,053	99.771	4,988,570	5,000,000	5,055,761		(11,308)			3.010	2.763	MON	12,541	153,003	01/23/2015.	12/13/2029.
06054M AC 7	Banc of America Comm Mtg Tr CMBS Ser 201			4	1FM	1,802,407	99.908	1,748,395	1,750,000	1,798,499		(3,908)			3.019	2.562	MON	4,403	26,416	05/20/2016.	06/15/2049.
21870L AA 4	Core Industrial Trust CMBS Ser 2015 CALW			4	1FM	2,059,908	102.030	2,040,602	2,000,000	2,045,376		(8,488)			3.040	2.564	MON	5,067	60,800	03/31/2015.	02/10/2034.
21870P AG 2	Core Industrial Trust CMBS Ser 2015 TEXW			4	1FM	1,029,975	100.584	1,005,839	1,000,000	1,022,803		(4,240)			3.329	2.848	MON	2,774	33,290	04/02/2015.	02/10/2034.
36251X AS 6	GS Mortgage Securities Trust CMBS Ser 20			4	1FE	823,970	101.989	815,910	800,000	823,702		(268)			3.278	2.819	MON	2,185	2,185	11/16/2016.	11/10/2049.
36252T AS 4	GS Mortgage Securities Trust CMBS Ser 20			4	1FM	2,317,372	99.905	2,247,872	2,250,000	2,312,443		(4,929)			2.922	2.474	MON	5,479	38,351	05/17/2016.	05/10/2049.
400756 BG 6	Guaranteed Mtg Corp III CMBS CMO Ser L-5			4	6*	1,352	103.126	1,361	1,319	1,313		(5)			9.300	8.957	MON	4	123	04/19/1991.	07/20/2019.
46641W AW 7	JPMBB Comm Mtg Secs Tr CMBS Ser 2014-C19			4	1FM	2,574,985	104.432	2,610,793	2,500,000	2,548,414		(10,430)			3.584	3.116	MON	7,467	89,603	04/29/2014.	04/15/2047.
61691E AY 1	Morgan Stanley Capital I Tr CMBS Ser 201			4	1FE	823,970	101.861	814,889	800,000	823,767		(203)			3.436	2.983	MON	2,291		11/22/2016.	12/15/2049.
61763Q AS 0	Morgan Stanley Cap I Tr CMBS Ser 2014-CP			4	1FM	2,059,930	102.486	2,049,720	2,000,000	2,039,694		(8,536)			3.402	2.925	MON	5,669	69,179	07/18/2014.	07/13/2029.

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
90270R BF 0	UBS-Barclays Comm Mort Tr CMBS Ser 2012-			4	1FM	4,957,422	100.535	5,026,760	5,000,000	4,977,279		5,805			2.459	2.601	MON	10,245	122,945	06/14/2013.	12/10/2045.
95000J AW 8	Wells Fargo Comm Mtg Tr CMBS Ser 2016-LC			4	1FE	720,967	102.299	716,090	700,000	720,951		(16)			3.486	3.372	MON	2,034		11/22/2016.	12/15/2059.
3499999. Industrial & Miscellaneous - Commercial Mortgage-Backed Securities						24,249,311	XXX	24,066,801	23,801,319	24,170,002	0	(46,526)	0	0	XXX	XXX	XXX	60,159	595,895	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																					
023772 AB 2	American Airlines Inc LBASS EETC Ser 201			4	1FE	807,882	103.000	876,003	850,489	816,891		3,479			4.000	4.867	JJ	15,687	34,020	07/30/2014.	07/15/2025.
126650 BP 4	CVS Health Corp ABS PTC Nt			4	2FE	1,642,523	112.110	1,565,387	1,396,300	1,583,928		(14,915)			6.036	3.720	MON	4,916	84,281	01/10/2013.	12/10/2028.
59549R AC 8	Mid State Tr X LBASS Ser 10 Cl M1			4	1AM	763,902	108.092	981,965	908,454	763,902					6.280	11.732	MON	2,536	57,051	06/03/2008.	02/15/2036.
3599999. Industrial & Miscellaneous - Other Loan-Backed and Structured Securities						3,214,307	XXX	3,423,355	3,155,243	3,164,721	0	(11,436)	0	0	XXX	XXX	XXX	23,139	175,352	XXX	XXX
3899999. Total - Industrial & Miscellaneous (Unaffiliated)						74,778,345	XXX	74,376,568	72,391,081	73,762,086	0	(339,527)	0	0	XXX	XXX	XXX	616,300	2,457,005	XXX	XXX
Totals																					
7799999. Total - Issuer Obligations						92,719,169	XXX	96,488,849	86,449,572	91,904,961	249,069	(471,253)	0	0	XXX	XXX	XXX	1,090,787	3,085,059	XXX	XXX
7899999. Total - Residential Mortgage-Backed Securities						7,703,498	XXX	7,982,077	7,622,604	7,704,597	0	17,416	0	0	XXX	XXX	XXX	24,117	292,762	XXX	XXX
7999999. Total - Commercial Mortgage-Backed Securities						24,249,311	XXX	24,066,801	23,801,319	24,170,002	0	(46,526)	0	0	XXX	XXX	XXX	60,159	595,895	XXX	XXX
8099999. Total - Other Loan-Backed and Structured Securities						5,641,332	XXX	6,280,974	5,840,243	5,791,697	0	19,116	0	0	XXX	XXX	XXX	56,702	309,602	XXX	XXX
8399999. Grand Total - Bonds						130,313,310	XXX	134,818,701	123,713,738	129,571,257	249,069	(481,247)	0	0	XXX	XXX	XXX	1,231,765	4,283,318	XXX	XXX

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

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

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
Bonds - U.S. Special Revenue and Special Assessment								
167593 WK 4	Chicago IL O'Hare Int Arpt Rev Sr Lien S		12/01/2016	Morgan Stanley & Co Inc		1,108,920	1,000,000	
39081H AM 4	Great Lakes MI Wtr Auth Swr Ref 2nd Lien		10/14/2016	Citigroup		9,254,880	8,000,000	
3199999. Total - Bonds - U.S. Special Revenue and Special Assessments						10,363,800	9,000,000	0
Bonds - Industrial and Miscellaneous								
06054M AC 7	Banc of America Comm Mtg Tr CMBS Ser 201		05/20/2016	Bank of America BISD Dealer		1,802,407	1,750,000	881
36251X AS 6	GS Mortgage Securities Trust CMBS Ser 20		11/16/2016	Goldman Sachs & Company		823,970	800,000	2,112
36252T AS 4	GS Mortgage Securities Trust CMBS Ser 20		05/17/2016	Goldman Sachs & Company		2,317,372	2,250,000	5,479
61691E AY 1	Morgan Stanley Capital I Tr CMBS Ser 201		11/22/2016	Morgan Stanley & Co Inc		823,970	800,000	458
713448 CY 2	Pepsico Inc Sr Nt 3.500% 07/17/25		01/19/2016	Merrill Lynch		3,130,380	3,000,000	1,458
95000J AW 8	Wells Fargo Comm Mtg Tr CMBS Ser 2016-LC		11/22/2016	Wells Fargo		720,967	700,000	474
478375 AE 8	Johnson Control Intl plc Sr Nt	D	12/28/2016	Tax Free Exchange		1,014,823	1,000,000	13,813
3899999. Total - Bonds - Industrial and Miscellaneous						10,633,889	10,300,000	24,675
8399997. Total - Bonds - Part 3						20,997,689	19,300,000	24,675
8399999. Total - Bonds						20,997,689	19,300,000	24,675
9999999. Total - Bonds, Preferred and Common Stocks						20,997,689	XXX	24,675

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds - U.S. Government																				
912828 KS 8	U S Treasury Nt 2.625% 02/29/16	..	02/29/2016.	Maturity		30,000	30,000	29,883	29,997		3		3		30,000			0	394	02/29/2016.
912828 KW 9	U S Treasury Nt 3.250% 05/31/16	..	05/31/2016.	Maturity		5,460,000	5,460,000	5,459,996	5,460,000				0		5,460,000			0	88,725	05/31/2016.
0599999.	Total - Bonds - U.S. Government					5,490,000	5,490,000	5,489,879	5,489,997	0	3	0	3	0	5,490,000	0	0	0	89,119	XXX
Bonds - U.S. Political Subdivisions of States																				
253363 RJ 6	Dickinson TX Indpt Sch Dist GO	..	02/15/2016.	Call 100.0000		2,695,000	2,695,000	2,845,165	2,697,269		(2,269)		(2,269)		2,695,000			0	67,375	02/15/2022.
97942N DK 9	Woodhaven Brownstown MI GO Sch Dist Ref	..	05/01/2016.	Call 100.0000		2,200,000	2,200,000	2,066,834	2,125,626		74,374		74,374		2,200,000			0	44,000	05/01/2024.
2499999.	Total - Bonds - U.S. Political Subdivisions of States					4,895,000	4,895,000	4,911,999	4,822,895	0	72,105	0	72,105	0	4,895,000	0	0	0	111,375	XXX
Bonds - U.S. Special Revenue and Special Assessment																				
313395 5W 1	Federal Home Loan Bk Deb Ser J-16	..	12/13/2016.	Maturity		970,000	970,000	1,083,975	980,634		(10,634)		(10,634)		970,000			0	64,408	12/13/2016.
3133TC 6P 8	FHLMC Structured Ser 2008 M	..	12/01/2016.	Paydown		3,482	3,482	3,614	3,557		(75)		(75)		3,482			0	137	11/20/2027.
31358E RK 0	FNMA REMIC Ser 1990-72B	..	12/01/2016.	Paydown		2,406	2,406	2,349	2,380		26		26		2,406			0	114	07/25/2020.
31358E XG 2	FNMA REMIC Ser 1990-83A	..	12/01/2016.	Paydown		416	416	414	413		2		2		416			0	21	07/25/2020.
31358G X4 4	FNMA REMIC Ser 1991-56G	..	12/01/2016.	Paydown		1,147	1,147	1,126	1,136		11		11		1,147			0	48	06/25/2021.
31359K 2K 2	FNMA REMIC Ser 1996-M7 Cl Z	..	12/01/2016.	Paydown		231	231	218	221		10		10		231			0	8	05/17/2036.
313603 GW 6	FNMA REMIC Ser 1989-86E	..	12/01/2016.	Paydown		2,344	2,344	2,342	2,333		11		11		2,344			0	113	11/25/2019.
31377Q MJ 8	FNMA DUS Pool #383861 6.890% 07/25/19	..	12/01/2016.	Paydown		45,077	45,077	47,423	45,465		(388)		(388)		45,077			0	1,709	07/25/2019.
31377R BH 2	FNMA DUS Pool #384440 6.600% 10/25/26	..	12/01/2016.	Paydown		40,773	40,773	45,156	42,948		(2,175)		(2,175)		40,773			0	1,474	10/25/2026.
3138YY DT 7	FNMA Pool #AZ6413 3.000% 11/25/45	..	12/01/2016.	Paydown		115,840	115,840	117,948	117,937		(2,097)		(2,097)		115,840			0	2,445	11/25/2045.
31392V 7G 1	FHLMC REMIC Ser 2498 BM	..	12/01/2016.	Paydown		14,747	14,747	15,159	14,778		(31)		(31)		14,747			0	404	09/15/2017.
31416X YZ 7	FNMA Pool #AB2527 4.000% 03/25/41	..	12/01/2016.	Paydown		1,024,992	1,024,992	1,032,439	1,032,009		(7,017)		(7,017)		1,024,992			0	26,841	03/25/2041.
31419B CT 0	FNMA Pool #AE0981 3.500% 03/25/41	..	12/01/2016.	Paydown		173,442	173,442	178,835	178,569		(5,126)		(5,126)		173,442			0	3,694	03/25/2041.
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments					2,394,897	2,394,897	2,530,998	2,422,380	0	(27,483)	0	(27,483)	0	2,394,897	0	0	0	101,416	XXX
Bonds - Industrial and Miscellaneous																				
023772 AB 2	American Airlines Inc LBASS EETC Ser 201	..	07/15/2016.	Redemption 100.0000		49,946	49,946	47,443	47,768		2,177		2,177		49,946			0	1,498	07/15/2025.
126650 BP 4	CVS Health Corp ABS PTC Nt	..	12/10/2016.	Redemption 100.0000		78,128	78,128	91,905	89,461		(11,333)		(11,333)		78,128			0	2,578	12/10/2028.
36157R D8 5	GE Cap Mtg Serv Inc RMBS Ser 1999-HE1 Cl	..	12/01/2016.	Paydown		412	412	382	398		15		15		412			0	18	04/25/2029.
400756 BG 6	Guaranteed Mtg Corp III CMBS CMO Ser L-5	..	12/20/2016.	Paydown		2,377	2,377	2,435	2,374		3		3		2,377			0	122	07/20/2019.
478366 AX 5	Johnson Controls Inc Sr Nt	..	12/28/2016.	Tax Free Exchange		1,015,823	1,000,000	1,025,120	1,018,008		(3,185)		(3,185)		1,014,823		1,000	1,000	56,313	03/01/2021.
59549R AC 8	Mid State Tr X LBASS Ser 10 Cl M1	..	12/15/2016.	Paydown		83,209	83,209	69,969	69,969		13,240		13,240		83,209			0	2,994	02/15/2036.
63860H AC 3	Nationstar Home Equity Loan Tr RMBS Ser	..	12/27/2016.	Paydown		1,074,589	1,074,589	970,152	1,013,823		60,766		60,766		1,074,589			0	3,678	03/25/2037.
65535V CN 6	Nomura Asset Sec Corp RMBS Ser 2004-AP1	..	12/01/2016.	Paydown		28,040	28,040	28,039	27,966		74		74		28,040			0	821	03/25/2034.
842400 GF 4	Southern CA Edison Co 1st Mtg Bd	..	08/01/2016.	Paydown		285,714	285,714	285,714	285,714				0		285,714			0	3,954	02/01/2022.
984121 CD 3	Xerox Corp Sr Nt 4.500% 05/15/21	..	10/20/2016.	Merrill Lynch		3,203,940	3,000,000	3,147,180	3,095,989		(13,311)		(13,311)		3,082,678		121,262	121,262	127,500	05/15/2021.
11042A AA 2	British Airways Plc PTC	D	12/20/2016.	Redemption 100.0000		51,302	51,302	52,174	51,981		(679)		(679)		51,302			0	1,503	06/20/2024.
767201 AC 0	Rio Tinto Finance USA Ltd Co Gtd Nt	C	10/26/2016.	Call 108.9493		1,089,493	1,000,000	1,082,500	1,027,958		61,534		61,534		1,089,493			0	83,236	07/15/2018.
3899999.	Total - Bonds - Industrial and Miscellaneous					6,962,973	6,653,717	6,803,013	6,731,409	0	109,301	0	109,301	0	6,840,711	0	122,262	122,262	284,215	XXX
8399997.	Total - Bonds - Part 4					19,742,870	19,433,614	19,735,889	19,466,681	0	153,926	0	153,926	0	19,620,608	0	122,262	122,262	586,125	XXX
8399999.	Total - Bonds					19,742,870	19,433,614	19,735,889	19,466,681	0	153,926	0	153,926	0	19,620,608	0	122,262	122,262	586,125	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					19,742,870	XXX	19,735,889	19,466,681	0	153,926	0	153,926	0	19,620,608	0	122,262	122,262	586,125	XXX

Sch. D - Pt. 5
NONE

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

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

SCHEDULE DA - PART 1

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

1	2	Codes		5	6	7	8	Change in Book/Adjusted Carrying Value				13	14	Interest						21
		3	4					9	10	11	12			15	16	17	18	19	20	
CUSIP Identification	Description	Code	Foreign	Date Acquired	Name of Vendor	Maturity Date	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Par Value	Actual Cost	Amount Due and Accrued December 31 of Current Year on Bond Not in Default	Nonadmitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
Other Short-Term Invested Assets																				
	Nationwide Cash Mgmt Partn			12/30/2016	Various	12/30/2017	7,496,906					7,496,906	7,496,906			0.420	0.147	MON	244	
9099999. Total - Other Short-Term Invested Assets							7,496,906	0	0	0	0	XXX	7,496,906	0	0	XXX	XXX	XXX	244	0
9199999. Total - Short-Term Investments							7,496,906	0	0	0	0	XXX	7,496,906	0	0	XXX	XXX	XXX	244	0

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

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

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

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

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

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

Sch. DL - Pt. 1
NONE

Sch. DL - Pt. 2
NONE

SCHEDULE E - PART 1 - CASH

1 Depository		2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
Open Depositories							
The Bank of New York Mellon	New York, NY					10,350	XXX
0199999. Total - Open Depositories		XXX	XXX	0	0	10,350	XXX
0399999. Total Cash on Deposit		XXX	XXX	0	0	10,350	XXX
0599999. Total Cash		XXX	XXX	0	0	10,350	XXX

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

1. January	247,125	4. April	10,337	7. July	10,090	10. October	10,733
2. February	39,534	5. May	20,399	8. August	10,706	11. November	9,313
3. March	10,718	6. June	210,270	9. September	10,053	12. December	10,350

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

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

		1	2	Deposits for the Benefit of All Policyholders		All Other Special Deposits	
				3	4	5	6
	States, Etc.	Type of Deposit	Purpose of Deposit	Book/Adjusting Carrying Value	Fair Value	Book/Adjusting Carrying Value	Fair Value
1.	Alabama AL						
2.	Alaska AK						
3.	Arizona AZ						
4.	Arkansas AR	B	Multiple			163,403	184,116
5.	California CA	B	Workers compensation			197,240	251,560
6.	Colorado CO						
7.	Connecticut CT						
8.	Delaware DE	B	Workers compensation			114,030	125,008
9.	District of Columbia DC						
10.	Florida FL						
11.	Georgia GA	B	Multiple			114,092	121,226
12.	Hawaii HI						
13.	Idaho ID	B	Workers compensation			285,074	312,520
14.	Illinois IL						
15.	Indiana IN						
16.	Iowa IA						
17.	Kansas KS						
18.	Kentucky KY						
19.	Louisiana LA						
20.	Maine ME						
21.	Maryland MD						
22.	Massachusetts MA	B	Multiple			204,797	221,556
23.	Michigan MI						
24.	Minnesota MN						
25.	Mississippi MS						
26.	Missouri MO						
27.	Montana MT	B	Workers compensation			27,686	30,316
28.	Nebraska NE						
29.	Nevada NV	B	Multiple			306,061	346,190
30.	New Hampshire NH						
31.	New Jersey NJ						
32.	New Mexico NM	B	For protection of state's ph's			352,649	374,697
33.	New York NY						
34.	North Carolina NC	B	For protection of state's ph's			343,312	375,923
35.	North Dakota ND						
36.	Ohio OH	B	For protection of all ph's	2,505,567	3,142,492		
37.	Oklahoma OK						
38.	Oregon OR	B	Multiple			404,342	515,698
39.	Pennsylvania PA						
40.	Rhode Island RI						
41.	South Carolina SC						
42.	South Dakota SD						
43.	Tennessee TN						
44.	Texas TX						
45.	Utah UT						
46.	Vermont VT						
47.	Virginia VA						
48.	Washington WA						
49.	West Virginia WV						
50.	Wisconsin WI						
51.	Wyoming WY						
52.	American Samoa AS						
53.	Guam GU						
54.	Puerto Rico PR						
55.	US Virgin Islands VI						
56.	Northern Mariana Islands MP						
57.	Canada CAN						
58.	Aggregate Alien and Other OT	XXX	XXX	0	0	570,149	625,039
59.	Total	XXX	XXX	2,505,567	3,142,492	3,082,835	3,483,849

DETAILS OF WRITE-INS

5801.	United States	B	Workers Comp			570,149	625,039
5802.							
5803.							
5898.	Summary of remaining write-ins for line 58 from overflow page	XXX	XXX	0	0	0	0
5899.	Total (Lines 5801 thru 5803+5898) (Line 58 above)	XXX	XXX	0	0	570,149	625,039

2016 ALPHABETICAL INDEX -- PROPERTY & CASUALTY ANNUAL STATEMENT BLANK