19941201620100100

ANNUAL STATEMENT

For the Year Ended December 31, 2016

of the Condition and Affairs of the

American Commerce Insurance Company

NAIC Group Code.....0411, 0411 (Current Period) (Prior Period) NAIC Company Code..... 19941 Employer's ID Number..... 31-4361173

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

Incorporated/Organized..... September 18, 1946 Commenced Business..... March 19, 1947

Statutory Home Office	3590 TWIN CREEKS DRIVE..... COLUMBUS ..... OH ..... US ..... 43218-2579 *(Street and Number) (City or Town, State, Country and Zip Code)*	
Main Administrative Office	211 MAIN STREET..... WEBSTER ..... MA ..... US..... 01570-0758 *(Street and Number) (City or Town, State, Country and Zip Code)*	508-943-9000 *(Area Code) (Telephone Number)*
Mail Address	211 MAIN STREET..... WEBSTER ..... MA ..... US ..... 01570-0758 *(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)*	
Primary Location of Books and Records	211 MAIN STREET..... WEBSTER ..... MA ..... US ..... 01570-0758 *(Street and Number) (City or Town, State, Country and Zip Code)*	508-943-9000 *(Area Code) (Telephone Number)*
Internet Web Site Address	www.mapfreinsurance.com	
Statutory Statement Contact	CHRISTINE A CONRAD *(Name)*	508-943-9000-14376 *(Area Code) (Telephone Number) (Extension)*
	cconrad@mapfreusa.com *(E-Mail Address)*	508-949-4246 *(Fax Number)*

OFFICERS

Name	Title	Name	Title
1. ALFREDO CASTELO #	PRESIDENT & CEO	2. DANIEL PATRICK OLOHAN	SECRETARY, GENERAL COUNSEL, & EVP
3. ROBERT EDWARD MCKENNA	TREASURER, CAO, & SVP	4. FRANCOIS JEAN FACON #	EXECUTIVE VICE PRESIDENT & CFO

DIRECTORS OR TRUSTEES

RANDALL VAUGHN BECKER	DAVID HILL COCHRANE	DENNIS JOHN CROSSLEY	FREDERICK LAWRENCE GRUEL
TIMOTHY JOHN MORGAN	KIRK RICHARD NELSON #	DANIEL PATRICK OLOHAN	MARK ALLEN SHAW
MARK HARRY SHAW	JAIME TAMAYO		

State of........ MASSACHUSETTS
County of..... WORCESTER

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)	R.E. McKenna (Signature)
ALFREDO CASTELO 1. (Printed Name)	DANIEL PATRICK OLOHAN 2. (Printed Name)	ROBERT EDWARD MCKENNA 3. (Printed Name)
PRESIDENT & CEO (Title)	SECRETARY, GENERAL COUNSEL, & EVP (Title)	TREASURER, CAO, & SVP (Title)

Subscribed and sworn to before me
This 23rd day of FEBRUARY 2017

Maria G. Giard

MARIA G. GIARD
Notary Public
Commonwealth of Massachusetts
My Commission Expires
June 1, 2018

a. Is this an original filing? Yes [X] No [ ]

b. If no
1. State the amendment number
2. Date filed
3. Number of pages attached

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings 1 Amount	2 Percentage	Admitted Assets as Reported in the Annual Statement 3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	5,735,512	4.2	5,735,512		5,735,512	4.2
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	16,059,639	11.8	16,059,639		16,059,639	11.7
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	6,081,820	4.5	6,081,820		6,081,820	4.4
1.43 Revenue and assessment obligations	22,730,340	16.8	22,730,340		22,730,340	16.6
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	88,749	0.1	88,749		88,749	0.1
1.512 Issued or guaranteed by FNMA and FHLMC	2,721,572	2.0	2,721,572		2,721,572	2.0
1.513 All other		0.0			0	0.0
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	6,700,067	4.9	6,700,067		6,700,067	4.9
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	44,654	0.0	44,654		44,654	0.0
1.523 All other	507,043	0.4	507,043		507,043	0.4
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	64,188,324	47.4	64,188,324		64,188,324	46.9
2.2 Unaffiliated non-U.S. securities (including Canada)	12,520,779	9.2	12,520,779		12,520,779	9.2
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	789,374	0.6	789,374		789,374	0.6
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	1,262,841		1,262,841	0.9
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	(2,614,557)	(1.9)	(2,614,557)		(2,614,557)	(1.9)
11. Other invested assets		0.0			0	0.0
12. Total invested assets	135,553,316	100.0	136,816,157	0	136,816,157	100.0

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year		1,453,687
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)	(66,022)	(66,022)
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	124,824	
	8.2 Totals, Part 3, Column 9		124,824
9.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8)		1,262,841
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)		1,262,841

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

NONE

1.	Book/adjusted carrying value, December 31 of prior year		
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 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

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		130,020,682
2.	Cost of bonds and stocks acquired, Part 3, Column 7		78,650,686
3.	Accrual of discount		380,185
4.	Unrealized valuation increase (decrease):		
	4.1 Part 1, Column 12	413,493	
	4.2 Part 2, Section 1, Column 15	82,098	
	4.3 Part 2, Section 2, Column 13		
	4.4 Part 4, Column 11	108,229	603,820
5.	Total gain (loss) on disposals, Part 4, Column 19		1,566,798
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7		72,245,560
7.	Deduct amortization of premium		808,738
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)		138,167,873
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)		138,167,873

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	9,500,198	9,604,283	9,522,988	9,303,386
Governments (Including all obligations	2. Canada				
guaranteed by governments)	3. Other Countries				
	4. Totals	9,500,198	9,604,283	9,522,988	9,303,386
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	16,059,639	15,973,761	16,244,125	15,400,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	6,081,820	6,299,118	6,126,611	5,825,000
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	31,598,694	31,290,256	30,883,398	49,478,957
Industrial and Miscellaneous, SVO Identified	8. United States	61,617,369	60,827,790	61,787,184	60,322,611
Funds and Hybrid Securities (unaffiliated)	9. Canada	992,853	980,130	991,460	1,000,000
	10. Other Countries	11,527,926	11,466,695	11,564,360	11,500,000
	11. Totals	74,138,148	73,274,615	74,343,004	72,822,611
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	137,378,499	136,442,033	137,120,126	152,829,954
PREFERRED STOCKS	14. United States	789,374	816,090	775,000	
Industrial and Miscellaneous (Unaffiliated)	15. Canada				
	16. Other Countries				
	17. Totals	789,374	816,090	775,000	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	789,374	816,090	775,000	
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	789,374	816,090	775,000	
	27. Total Bonds and Stocks	138,167,873	137,258,123	137,895,126	

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	4,843,906	4,234,743	309,512	112,037		XXX	9,500,198	6.9	10,324,977	8.0	9,500,198	
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	4,843,906	4,234,743	309,512	112,037	0	XXX	9,500,198	6.9	10,324,977	8.0	9,500,198	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		5,719,731	6,353,860	3,986,048		XXX	16,059,639	11.7	7,283,392	5.7	16,059,639	
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	5,719,731	6,353,860	3,986,048	0	XXX	16,059,639	11.7	7,283,392	5.7	16,059,639	0
4. **U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed**												
4.1 NAIC 1		4,614,856	1,466,964			XXX	6,081,820	4.4	8,763,972	6.8	6,081,820	
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	4,614,856	1,466,964	0	0	XXX	6,081,820	4.4	8,763,972	6.8	6,081,820	0
5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed**												
5.1 NAIC 1	4,351,560	10,472,022	10,628,743	4,434,272	145,897	XXX	30,032,494	21.9	30,778,428	23.9	29,051,048	981,446
5.2 NAIC 2						XXX	0	0.0		0.0		
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					1,566,200	XXX	1,566,200	1.1	1,023,800	0.8	1,566,200	
5.7 Totals	4,351,560	10,472,022	10,628,743	4,434,272	1,712,097	XXX	31,598,694	23.0	31,802,228	24.7	30,617,248	981,446

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	1,509,529	6,706,630	33,529,635	1,079,314	3,545,216	XXX	46,370,324	33.8	43,224,249	33.6	42,796,002	3,574,322
6.2 NAIC 2		4,334,786	20,317,212	2,071,641		XXX	26,723,639	19.5	26,248,659	20.4	21,261,124	5,462,515
6.3 NAIC 3			999,531			XXX	999,531	0.7	840,000	0.7	999,531	
6.4 NAIC 4	9,211	23,049	11,335	1,059		XXX	44,654	0.0	58,105	0.0	44,654	
6.5 NAIC 5						XXX	0	0.0		0.0		
6.6 NAIC 6						XXX	0	0.0		0.0		
6.7 Totals	1,518,740	11,064,465	54,857,713	3,152,014	3,545,216	XXX	74,138,148	54.0	70,371,013	54.7	65,101,311	9,036,837
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) 10,704,995	31,747,982	52,288,714	9,611,671	3,691,113	0	108,044,475	78.6	XXX	XXX	103,488,707	4,555,768
10.2 NAIC 2	(d) 0	4,334,786	20,317,212	2,071,641	0	0	26,723,639	19.5	XXX	XXX	21,261,124	5,462,515
10.3 NAIC 3	(d) 0	0	999,531	0	0	0	999,531	0.7	XXX	XXX	999,531	0
10.4 NAIC 4	(d) 9,211	23,049	11,335	1,059	0	0	44,654	0.0	XXX	XXX	44,654	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) 0	0	0	0	1,566,200	0	(c) 1,566,200	1.1	XXX	XXX	1,566,200	0
10.7 Totals	10,714,206	36,105,817	73,616,792	11,684,371	5,257,313	0	(b) 137,378,499	100.0	XXX	XXX	127,360,216	10,018,283
10.8 Line 10.7 as a % of Col. 7	7.8	26.3	53.6	8.5	3.8	0.0	100.0	XXX	XXX	XXX	92.7	7.3
11. **Total Bonds Prior Year**												
11.1 NAIC 1	5,972,641	29,598,081	52,809,683	8,988,029	3,006,584	XXX	XXX	XXX	100,375,018	78.1	92,205,175	8,169,843
11.2 NAIC 2	999,976	2,068,179	22,120,948	1,059,556		XXX	XXX	XXX	26,248,659	20.4	19,759,736	6,488,923
11.3 NAIC 3		840,000				XXX	XXX	XXX	840,000	0.7	840,000	
11.4 NAIC 4	21,291	31,045	5,255	514		XXX	XXX	XXX	58,105	0.0	58,105	
11.5 NAIC 5						XXX	XXX	XXX	(c) 0	0.0		
11.6 NAIC 6					1,023,800	XXX	XXX	XXX	(c) 1,023,800	0.8	1,023,800	
11.7 Totals	6,993,908	32,537,305	74,935,886	10,048,099	4,030,384	XXX	XXX	XXX	(b) 128,545,582	100.0	113,886,816	14,658,766
11.8 Line 11.7 as a % of Col. 9	5.4	25.3	58.3	7.8	3.1	XXX	XXX	XXX	100.0	XXX	88.6	11.4
12. **Total Publicly Traded Bonds**												
12.1 NAIC 1	10,704,995	29,181,512	50,299,416	9,611,671	3,691,113		103,488,707	75.3	92,205,175	71.7	103,488,707	XXX
12.2 NAIC 2		3,335,731	15,853,752	2,071,641			21,261,124	15.5	19,759,736	15.4	21,261,124	XXX
12.3 NAIC 3			999,531				999,531	0.7	840,000	0.7	999,531	XXX
12.4 NAIC 4	9,211	23,049	11,335	1,059			44,654	0.0	58,105	0.0	44,654	XXX
12.5 NAIC 5							0	0.0	0	0.0	0	XXX
12.6 NAIC 6					1,566,200		1,566,200	1.1	1,023,800	0.8	1,566,200	XXX
12.7 Totals	10,714,206	32,540,292	67,164,034	11,684,371	5,257,313	0	127,360,216	92.7	113,886,816	88.6	127,360,216	XXX
12.8 Line 12.7 as a % of Col. 7	8.4	25.5	52.7	9.2	4.1	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	7.8	23.7	48.9	8.5	3.8	0.0	92.7	XXX	XXX	XXX	92.7	XXX
13. **Total Privately Placed Bonds**												
13.1 NAIC 1		2,566,470	1,989,298				4,555,768	3.3	8,169,843	6.4	XXX	4,555,768
13.2 NAIC 2		999,055	4,463,460				5,462,515	4.0	6,488,923	5.0	XXX	5,462,515
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	0	3,565,525	6,452,758	0	0	0	10,018,283	7.3	14,658,766	11.4	XXX	10,018,283
13.8 Line 13.7 as a % of Col. 7	0.0	35.6	64.4	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	2.6	4.7	0.0	0.0	0.0	7.3	XXX	XXX	XXX	XXX	7.3

(a) Includes $.....9,036,838 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

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

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

(d) Includes the following amount of 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	3,747,434	1,988,078				XXX	5,735,512	4.2	5,807,812	4.5	5,735,512	
1.2 Residential Mortgage-Backed Securities		553,285		88,750		XXX	642,035	0.5	659,901	0.5	642,035	
1.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
1.4 Other Loan-Backed and Structured Securities	1,096,472	1,693,380	309,512	23,287		XXX	3,122,651	2.3	3,857,264	3.0	3,122,651	
1.5 Totals	4,843,906	4,234,743	309,512	112,037	0	XXX	9,500,198	6.9	10,324,977	8.0	9,500,198	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		5,719,731	6,353,860	3,986,048		XXX	16,059,639	11.7	7,283,392	5.7	16,059,639	
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	5,719,731	6,353,860	3,986,048	0	XXX	16,059,639	11.7	7,283,392	5.7	16,059,639	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 Issuer Obligations		4,614,856	1,466,964			XXX	6,081,820	4.4	8,763,972	6.8	6,081,820	
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	4,614,856	1,466,964	0	0	XXX	6,081,820	4.4	8,763,972	6.8	6,081,820	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 Issuer Obligations	3,358,885	6,306,378	7,908,676	3,590,201	1,566,200	XXX	22,730,340	16.5	14,437,685	11.2	21,748,894	981,446
5.2 Residential Mortgage-Backed Securities	947,784	3,986,080	2,495,612	600,912	145,897	XXX	8,176,285	6.0	16,571,843	12.9	8,176,285	
5.3 Commercial Mortgage-Backed Securities	44,891	179,564	224,455	243,159		XXX	692,069	0.5	792,700	0.6	692,069	
5.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
5.5 Totals	4,351,560	10,472,022	10,628,743	4,434,272	1,712,097	XXX	31,598,694	23.0	31,802,228	24.7	30,617,248	981,446
6. Industrial and Miscellaneous (unaffiliated)												
6.1 Issuer Obligations	1,509,529	11,041,416	54,339,335	3,150,955	3,545,216	XXX	73,586,451	53.6	69,559,467	54.1	65,056,657	8,529,794
6.2 Residential Mortgage-Backed Securities	9,211	23,049	11,335	1,059		XXX	44,654	0.0	303,459	0.2	44,654	
6.3 Commercial Mortgage-Backed Securities			507,043			XXX	507,043	0.4	508,087	0.4		507,043
6.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
6.5 Totals	1,518,740	11,064,465	54,857,713	3,152,014	3,545,216	XXX	74,138,148	54.0	70,371,013	54.7	65,101,311	9,036,837
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	8,615,848	29,670,459	70,068,835	10,727,204	5,111,416	XXX	124,193,762	90.4	XXX	XXX	114,682,522	9,511,240
10.2 Residential Mortgage-Backed Securities	956,995	4,562,414	2,506,947	690,721	145,897	XXX	8,862,974	6.5	XXX	XXX	8,862,974	0
10.3 Commercial Mortgage-Backed Securities	44,891	179,564	731,498	243,159	0	XXX	1,199,112	0.9	XXX	XXX	692,069	507,043
10.4 Other Loan-Backed and Structured Securities	1,096,472	1,693,380	309,512	23,287	0	XXX	3,122,651	2.3	XXX	XXX	3,122,651	0
10.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
10.6 Totals	10,714,206	36,105,817	73,616,792	11,684,371	5,257,313	0	137,378,499	100.0	XXX	XXX	127,360,216	10,018,283
10.7 Line 10.6 as a % of Col. 7	7.8	26.3	53.6	8.5	3.8	0.0	100.0	XXX	XXX	XXX	92.7	7.3
11. **Total Bonds Prior Year**												
11.1 Issuer Obligations	4,682,426	24,445,282	66,904,033	6,089,191	3,731,396	XXX	XXX	XXX	105,852,328	82.3	91,701,649	14,150,679
11.2 Residential Mortgage-Backed Securities	1,809,688	6,349,534	5,908,385	3,168,608	298,988	XXX	XXX	XXX	17,535,203	13.6	17,535,203	
11.3 Commercial Mortgage-Backed Securities	87,270	349,079	864,438			XXX	XXX	XXX	1,300,787	1.0	792,700	508,087
11.4 Other Loan-Backed and Structured Securities	414,524	1,393,410	1,259,030	790,300		XXX	XXX	XXX	3,857,264	3.0	3,857,264	
11.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11.6 Totals	6,993,908	32,537,305	74,935,886	10,048,099	4,030,384	XXX	XXX	XXX	128,545,582	100.0	113,886,816	14,658,766
11.7 Line 11.6 as a % of Col. 9	5.4	25.3	58.3	7.8	3.1	XXX	XXX	XXX	100.0	XXX	88.6	11.4
12. **Total Publicly Traded Bonds**												
12.1 Issuer Obligations	8,615,848	26,104,934	64,123,120	10,727,204	5,111,416	XXX	114,682,522	83.5	91,701,649	71.3	114,682,522	XXX
12.2 Residential Mortgage-Backed Securities	956,995	4,562,414	2,506,947	690,721	145,897	XXX	8,862,974	6.5	17,535,203	13.6	8,862,974	XXX
12.3 Commercial Mortgage-Backed Securities	44,891	179,564	224,455	243,159		XXX	692,069	0.5	792,700	0.6	692,069	XXX
12.4 Other Loan-Backed and Structured Securities	1,096,472	1,693,380	309,512	23,287		XXX	3,122,651	2.3	3,857,264	3.0	3,122,651	XXX
12.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX	0	XXX
12.6 Totals	10,714,206	32,540,292	67,164,034	11,684,371	5,257,313	0	127,360,216	92.7	113,886,816	88.6	127,360,216	XXX
12.7 Line 12.6 as a % of Col. 7	8.4	25.5	52.7	9.2	4.1	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	7.8	23.7	48.9	8.5	3.8	0.0	92.7	XXX	XXX	XXX	92.7	XXX
13. **Total Privately Placed Bonds**												
13.1 Issuer Obligations		3,565,525	5,945,715			XXX	9,511,240	6.9	14,150,679	11.0	XXX	9,511,240
13.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0	XXX	0
13.3 Commercial Mortgage-Backed Securities			507,043			XXX	507,043	0.4	508,087	0.4	XXX	507,043
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	0	3,565,525	6,452,758	0	0	0	10,018,283	7.3	14,658,766	11.4	XXX	10,018,283
13.7 Line 13.6 as a % of Col. 7	0.0	35.6	64.4	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	2.6	4.7	0.0	0.0	0.0	7.3	XXX	XXX	XXX	XXX	7.3

Sch. DA - Verification
NONE

Sch. DB - Pt. A - Verification
NONE

Sch. DB - Pt. B - Verification
NONE

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

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

Sch. DB - Verification
NONE

Sch. E - Verification
NONE

SCHEDULE A - PART 1

Showing all Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Current Year Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V. (13 - 11 - 12)	Total Foreign Exchange Change in B./A.C.V	Gross Income Earned Less Interest on Encumbrances	Taxes, Repairs, and Expenses Incurred
Properties Occupied by the Reporting Entity - Administrative																
THREE STORY BUILDING, 37,077 SQUARE FEET, LOCATED ON 6.002 ACRES OF LAND ON FOUR SEPERATE PARCELS	!	COLUMBUS	OH	01/29/1999	08/15/2013	4,396,295		1,262,841	2,475,000	124,824			(124,824)		519,080	411,081
0299999. Properties Occupied by the Reporting Entity - Administrative						4,396,295	0	1,262,841	2,475,000	124,824	0	0	(124,824)	0	519,080	411,081
0399999. Total - Properties Occupied by the Reporting Entity						4,396,295	0	1,262,841	2,475,000	124,824	0	0	(124,824)	0	519,080	411,081
0699999. Totals						4,396,295	0	1,262,841	2,475,000	124,824	0	0	(124,824)	0	519,080	411,081

SCHEDULE A - PART 2

Showing all Real Estate ACQUIRED and Additions Made During the Year

1	Location 2	3	4	5	6	7	8	9
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
Acquired by Purchase								
ADDITIONS TO: THREE STORY BUILDING, 37,077 SQUARE FEET, LOCATED ON 6.002 ACRES OF LAND ON FOUR SEPERATE PARCELS	COLUMBUS	OH	12/31/2016.	VARIOUS			1,262,841	(66,022)
0199999. Total - Acquired by Purchase					0	0	1,262,841	(66,022)
0399999. Totals					0	0	1,262,841	(66,022)

SCHEDULE A - PART 3

Showing all Real Estate DISPOSED During the Year, Including Payments During the Final Year on "Sales under Contract"

1	Location		4	5	6	7	8	Change in Book/Adjusted Carrying Value Less Encumbrances					14	15	16	17	18	19	20
	2	3						9	10	11	12	13							
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Expended for Additions, Permanent Improvements and Changes in Encumbrances	Book/Adjusted Carrying Value Less Encumbrances Prior Year	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. (11 - 9 - 10)	Total Foreign Exchange Change in B./A. C. V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Amounts Received During Year	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
Property Transferred																			
LEASEHOLD IMPROVEMENTS	GROVE CITY	OH..	08/25/2016.	INTERNAL TRANSFER	98,576						0		98,576				0		
LEASEHOLD IMPROVEMENTS	POWELL	OH..	08/25/2016.	INTERNAL TRANSFER	75,879						0		75,879				0		
0299999. Total - Property Transferred					174,455	0	0	0	0	0	0	0	174,455	0	0	0	0	0	0
0399999. Totals					174,455	0	0	0	0	0	0	0	174,455	0	0	0	0	0	0

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																					
912828 VJ 6	U.S TREASURY NOTE	SD			1	792,666	100.965	792,575	785,000	790,491		(1,512)			1.875	1.668	JD	7,400	7,359	07/22/2015	06/30/2020
912828 GH 7	U.S. TREASURY NOTE	SD			1	3,591,211	100.490	3,768,375	3,750,000	3,747,434		20,196			4.625	5.188	FA	65,510	173,438	06/21/2007	02/15/2017
912828 HZ 6	U.S. TREASURY NOTE	SD			1	148,594	103.902	155,853	150,000	149,772		159			3.875	3.990	MN	755	5,813	06/09/2008	05/15/2018
912828 KQ 2	U.S. TREASURY NOTE	SD			1	454,816	104.262	443,114	425,000	439,376		(5,901)			3.125	1.664	MN	1,724	13,281	05/06/2014	05/15/2019
912828 QY 9	U.S. TREASURY NOTE	SD			1	625,797	101.801	610,806	600,000	608,439		(5,244)			2.250	1.348	JJ	5,649	13,500	10/02/2013	07/31/2018
0199999. U.S. Government - Issuer Obligations						5,613,084	XXX	5,770,723	5,710,000	5,735,512	0	7,698	0	0	XXX	XXX	XXX	81,038	213,391	XXX	XXX
U.S. Government - Residential Mortgage-Backed Securities																					
36225B GW 2	GNMA POOL #0781113				1	89,756	117.778	101,984	86,590	88,749		(102)			7.000	6.710	MON	269	6,062	11/14/2001	11/15/2029
38377V T8 9	GNMA REMIC TRUST 2011-68			4	1	557,047	105.108	578,094	550,000	553,285		(1,456)			4.000	3.739	MON	1,833	22,000	12/18/2013	07/20/2039
0299999. U.S. Government - Residential Mortgage-Backed Securities						646,803	XXX	680,078	636,590	642,034	0	(1,558)	0	0	XXX	XXX	XXX	2,102	28,062	XXX	XXX
U.S. Government - Other Loan-Backed and Structured Securities																					
83162C TA 1	SMALL BUS ADMIN GTD DEV PTC			4	1	3,263,101	106.652	3,153,482	2,956,796	3,122,652		(115,644)			4.380	2.002	JJ	64,754	136,470	05/03/2012	01/01/2030
0499999. U.S. Government - Other Loan-Backed and Structured Securities						3,263,101	XXX	3,153,482	2,956,796	3,122,652	0	(115,644)	0	0	XXX	XXX	XXX	64,754	136,470	XXX	XXX
0599999. Total - U.S. Government						9,522,988	XXX	9,604,283	9,303,386	9,500,198	0	(109,504)	0	0	XXX	XXX	XXX	147,894	377,923	XXX	XXX
U.S. States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																					
20772J M2 5	CONNECTICUT ST				1FE	2,080,600	101.300	2,026,000	2,000,000	2,074,566		(6,034)			3.330	2.838	FA	27,750	33,300	03/15/2016	08/01/2025
442403 FR 7	HOUSTON TEX INDPT SCH DIST			2	1FE	2,744,750	107.219	2,680,475	2,500,000	2,703,380		(41,370)			6.168	2.223	FA	58,253	77,100	07/21/2016	02/15/2034
594612 BG 7	MICHIGAN ST			2	1FE	1,985,960	98.213	1,964,260	2,000,000	1,986,048		88			3.500	3.566	MN	8,944		11/22/2016	05/15/2030
605581 FD 4	MISSISSIPPI ST			1	1FE	2,000,000	97.533	1,950,660	2,000,000	2,000,000					3.529	3.529	AO	17,645	70,580	02/04/2015	10/01/2030
68608K 5L 8	OREGON ST			2,4	1FE	1,138,700	111.076	1,110,760	1,000,000	1,108,025		(21,981)			5.000	2.492	FA	20,833	50,000	08/06/2015	08/01/2036
76541V LE 5	RICHMOND VA			2	1FE	1,170,450	112.463	1,124,630	1,000,000	1,097,009		(17,130)			5.000	2.962	MS	16,667	50,000	06/27/2012	03/01/2031
880541 PR 2	TENNESSEE ST				1FE	1,917,195	101.804	1,934,276	1,900,000	1,908,326		(1,675)			3.000	2.897	FA	23,750	57,000	05/05/2011	08/01/2021
882723 YS 2	TEXAS ST			2	1FE	1,020,380	103.103	1,031,030	1,000,000	1,018,334		(2,046)			3.682	3.406	FA	15,342	36,820	01/08/2016	08/01/2030
917542 QV 7	UTAH ST			1	1FE	1,050,590	104.862	1,048,620	1,000,000	1,050,238		(352)			3.539	2.733	JJ	17,695		12/12/2016	07/01/2025
93974C PJ 3	WASHINGTON ST			1	1FE	1,135,500	110.305	1,103,050	1,000,000	1,113,713		(15,532)			4.686	2.784	FA	19,525	46,860	08/03/2015	08/01/2023
1199999. U.S. States, Territories & Possessions - Issuer Obligations						16,244,125	XXX	15,973,761	15,400,000	16,059,639	0	(106,032)	0	0	XXX	XXX	XXX	226,404	421,660	XXX	XXX
1799999. Total - U.S. States, Territories & Possessions (Direct and Guaranteed)						16,244,125	XXX	15,973,761	15,400,000	16,059,639	0	(106,032)	0	0	XXX	XXX	XXX	226,404	421,660	XXX	XXX
U.S. Political Subdivisions of States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																					
015302 J6 0	ALEXANDRIA VA GO			2,4	1FE	512,010	105.309	526,545	500,000	504,944		(1,271)			5.000	4.690	JJ	12,500	25,000	09/29/2010	07/01/2030
23223P CV 7	CUYAHOGA CNTY OHIO-BUILD AMERICA			1	1FE	1,498,635	112.853	1,438,876	1,275,000	1,466,964		(18,128)			5.392	3.419	JD	5,729	68,748	03/24/2015	12/01/2025
346622 7U 1	FORSYTH CNTY N C GO			2	1FE	1,000,000	105.754	1,057,540	1,000,000	1,000,000					4.248	4.248	AO	10,620	42,480	08/18/2010	04/01/2023
447025 JQ 1	HUNTSVILLE ALA			2	1FE	1,000,000	108.040	1,080,400	1,000,000	1,000,000					4.759	4.759	MS	15,863	47,590	09/02/2010	09/01/2027
751120 AJ 5	RALEIGH N C LTD OBLIG			2,4	1FE	1,090,400	106.204	1,062,040	1,000,000	1,067,328		(18,253)			5.572	3.466	JD	4,643	55,720	09/24/2015	06/01/2035
926055 FN 9	VICTOR VALLEY CALIF UN HS	@			1FE	25,566	93.295	46,647	50,000	42,584		1,824				4.426	N/A			05/05/2005	09/01/2020
930863 U2 9	WAKE CNTY N C			2	1FE	1,000,000	108.707	1,087,070	1,000,000	1,000,000					5.100	5.100	JD	4,250	51,000	05/20/2010	06/01/2027
1899999. U.S. Political Subdivisions of States, Territories & Possessions - Issuer Obligations						6,126,611	XXX	6,299,118	5,825,000	6,081,820	0	(35,828)	0	0	XXX	XXX	XXX	53,605	290,538	XXX	XXX
2499999. Total - U.S. Political Subdivisions of States, Territories & Possessions						6,126,611	XXX	6,299,118	5,825,000	6,081,820	0	(35,828)	0	0	XXX	XXX	XXX	53,605	290,538	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																					
115030 HY 7	BROWARD CNTY FLA HSG FIN AUTH SIN			2,4	1FE	63,360	100.769	60,461	60,000	61,334		(262)			5.900	5.284	AO	885	3,540	09/06/2007	10/01/2039
199098 CC 6	COLUMBUS-FRANKLIN CNTY			1	1FE	977,990	94.453	944,530	1,000,000	981,446		1,900			3.000	3.255	FA	11,333	30,000	02/27/2015	08/15/2025
23410B AB 7	DAKOTA CNTY MINN CMNTY DEV AGY			2	1FE	41,729	101.694	40,804	40,124	40,418		(158)			5.150	4.713	MON	172	2,102	10/06/2006	12/01/2038
254840 AN 1	DISTRICT COLUMBIA TAX	@			1FE	608,328	99.083	1,109,730	1,120,000	1,094,527		49,221				4.655	N/A			03/26/2004	07/01/2017

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
254840 AP 6	DISTRICT COLUMBIA TAX	@			1FE	593,363	96.694	1,121,650	1,160,000	1,081,048		49,626				4.755	N/A			03/26/2004.	07/01/2018.
3133EG NR 2	FEDERAL FARM CREDIT BANK				1	1,500,000	89.072	1,336,080	1,500,000	1,500,000					2.450	2.450	JJ	15,823		07/26/2016.	07/26/2032.
3135G0 K3 6	FEDERAL NATL MTG ASSN				1	3,072,180	94.569	2,837,070	3,000,000	3,069,420		(2,760)			2.125	1.853	AO	11,865	31,521	08/05/2016.	04/24/2026.
575175 HF 4	MASON CNTY WASH PUB UTIL DIST			1	1FE	1,146,020	111.349	1,113,490	1,000,000	1,102,303		(27,919)			6.347	3.165	JD	5,289	63,470	06/02/2015.	12/01/2040.
598113 AQ 1	MIDVALE UTAH REDEV AGY TAX INC REV			2,4	1FE	1,527,645	107.649	1,614,735	1,500,000	1,511,138		(2,940)			6.150	5.901	MN	15,375	92,250	06/09/2010.	05/01/2030.
61212R D9 4	MONTANA ST BRD HSG SNG			2	1FE	330,000	100.356	331,175	330,000	330,000					5.100	5.100	JD	1,403	16,830	07/25/2007.	06/01/2038.
646136 2B 6	NEW JERSEY ST TRANSPR TR FD AUTH			2	1FE	2,232,920	108.279	2,165,580	2,000,000	2,229,318		(3,602)			5.000	3.562	JD	4,444	11,944	10/28/2016.	06/15/2027.
64711N JU 0	NEW MEXICO FIN AUTH REV REV			2,4	1FE	1,057,090	106.795	1,067,950	1,000,000	1,020,668		(7,853)			5.920	5.002	JD	4,933	59,200	11/17/2011.	06/01/2029.
64971W XD 7	NEW YORK N Y CITY TRANSITIONAL			1	1FE	503,970	98.753	493,765	500,000	503,631		(339)			3.150	3.056	MN	2,625	15,575	01/15/2016.	11/01/2025.
658207 FD 2	NORTH CAROLINA HSG FIN AGY HOM REV			2,4	1FE	1,194,280	100.011	1,275,140	1,275,000	1,217,408		3,048			4.800	5.287	JJ	30,600	61,536	08/29/2007.	07/01/2033.
736746 TR 9	PORTLAND ORE URBAN RENEWAL & R RED			1,4	1FE	963,067	103.822	903,997	870,718	886,780		(8,329)			6.031	4.064	JD	2,334	52,513	05/20/2010.	06/15/2018.
74529J AQ 8	PUERTO RICO SALES TAX FING COR SAL	@		1	6FE	1,512,000	7.831	1,566,200	20,000,000	1,566,200	414,766	127,634				5.334	N/A			07/13/2007.	08/01/2056.
798153 HA 3	SAN JOSE CALIF FING AUTH LEASE			2	1FE	1,504,050	100.190	1,502,850	1,500,000	1,502,825		(1,225)			5.000	4.539	JD	6,250	37,500	10/25/2016.	06/01/2037.
80586A AQ 4	SCAGO PUB FACS CORP FOR GEORGE REV			2,4	1FE	1,082,440	108.075	1,080,750	1,000,000	1,034,222		(10,544)			6.750	5.465	JD	5,625	67,500	11/28/2011.	12/01/2029.
88276P DE 3	TEXAS ST PUB FIN AUTH			2	1FE	997,500	100.185	1,001,850	1,000,000	997,654		74			4.733	4.752	FA	17,880	47,330	11/12/2014.	02/15/2036.
914692 X6 0	UNIVERSITY NEW MEXICO - HOSP REF			2	1FE	1,000,000	98.120	981,200	1,000,000	1,000,000					3.532	3.532	JD	1,079	35,320	05/07/2015.	06/20/2032.
2599999. U.S. Special Revenue & Assessment Obligations - Issuer Obligations						21,907,932	XXX	22,549,007	40,855,842	22,730,340	414,766	165,572	0	0	XXX	XXX	XXX	137,915	628,131	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																					
3136A7 DJ 8	FEDERAL NATL MTG ASSN REMIC TR			4	1	874,608	101.647	892,500	878,038	874,893		470			3.000	3.114	MON	2,195	26,341	07/12/2012.	01/25/2042.
3137B7 R7 6	FHLMC REMIC SERIES 4298			4	1	1,001,146	100.747	994,944	987,567	995,159		(9,171)			4.000	3.324	MON	3,292	39,503	05/02/2014.	02/15/2054.
3137AW JW 6	FHR 4136 LV			4	1	1,529,063	97.924	1,468,860	1,500,000	1,520,011		(4,475)			3.000	2.797	MON	3,750	45,000	02/26/2013.	08/15/2042.
3138WG RK 2	FNCL PL#AS6789				1	980,156	102.690	947,315	922,500	981,219		1,063			3.500	2.647	MON	2,691	10,762	08/30/2016.	03/01/2046.
31418A L5 5	FNMA PASS-THRU PL#MA1247			4	1	1,755,497	99.384	1,656,672	1,666,940	1,740,353		1,140			3.000	2.223	MON	4,167	50,008	11/14/2012.	11/01/2042.
31397S KW 3	FNMA REMIC TRUST 2011-30			4	1	2,114,513	103.981	2,104,641	2,024,063	2,064,650		(22,394)			3.500	2.906	MON	5,904	70,842	01/20/2012.	01/25/2039.
2699999. U.S. Special Revenue - Residential Mortgage-Backed Securities						8,254,983	XXX	8,064,932	7,979,108	8,176,285	0	(33,367)	0	0	XXX	XXX	XXX	21,999	242,456	XXX	XXX
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Commercial Mortgage-Backed Securities																					
31396P GT 2	FANNIE MAE - ACES			4	1	720,483	105.017	676,317	644,007	692,069		(3,157)			5.271	4.088	MON	2,829	37,383	02/08/2012.	10/25/2032.
2799999. U.S. Special Revenue - Commercial Mortgage-Backed Securities						720,483	XXX	676,317	644,007	692,069	0	(3,157)	0	0	XXX	XXX	XXX	2,829	37,383	XXX	XXX
3199999. Total - U.S. Special Revenue & Special Assessment Obligations						30,883,398	XXX	31,290,256	49,478,957	31,598,694	414,766	129,048	0	0	XXX	XXX	XXX	162,743	907,970	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																					
00203Q AB 3	AP MOLLER MAERSK A/S		D	1	2FE	998,260	96.455	964,550	1,000,000	998,602		153			3.750	3.771	MS	10,313	37,500	09/18/2014.	09/22/2024.
067316 AC 3	BACARDI LTD RESTR		D	1	2FE	997,940	105.807	1,058,070	1,000,000	999,055		209			4.500	4.526	JJ	20,750	45,000	01/18/2011.	01/15/2021.
13645R AS 3	CANADIAN PACIFIC RR CO		A	1	2FE	991,460	98.013	980,130	1,000,000	992,853		770			2.900	3.000	FA	12,083	29,000	03/02/2015.	02/01/2025.
25152R XA 6	DEUTSCHE BK AG LONDON		D		2FE	1,046,330	97.243	972,430	1,000,000	1,037,711		(4,454)			3.700	3.126	MN	3,186	37,000	01/14/2015.	05/30/2024.
423012 AD 5	HEINEKEN N V		D	1	2FE	1,398,900	98.698	1,480,470	1,500,000	1,429,212		9,930			2.750	3.600	AO	10,313	41,250	10/29/2013.	04/01/2023.
53944V AH 2	LLOYDS BANK PLC		D		1FE	991,950	101.731	1,017,310	1,000,000	992,949		710			3.500	3.598	MN	4,569	35,000	07/31/2015.	05/14/2025.
6325C0 CW 9	NATIONAL AUSTRALIA BANK		D		1FE	1,502,535	100.319	1,504,785	1,500,000	1,501,298		(500)			2.250	2.214	JJ	16,875	33,750	06/25/2014.	07/01/2019.
714264 AM 0	PERNOD RICARD S A		D	1	2FE	1,033,100	95.953	959,530	1,000,000	1,031,914		(1,186)			3.250	2.853	JD	2,076	16,250	08/10/2016.	06/08/2026.
822582 BT 8	SHELL INTERNATIONAL FIN		D	1	1FE	1,528,230	96.679	1,450,185	1,500,000	1,527,135		(1,095)			2.875	2.655	MN	6,109	21,563	07/26/2016.	05/10/2026.
90261X EM 0	UBS AG STAMFORD BRH MEDIUM		D		1FE	1,566,450	104.094	1,561,410	1,500,000	1,509,529		(9,342)			5.875	5.195	JD	2,693	88,125	12/01/2009.	12/20/2017.
90261X HK 1	UBS AG STAMFORD CT		D		1FE	500,665	99.591	497,955	500,000	500,521		(144)			2.350	2.316	MS	3,101	11,750	01/22/2016.	03/26/2020.
03040W AN 5	AMERICAN WATER CAPITAL CORP			1	1FE	1,497,270	98.298	1,474,470	1,500,000	1,497,300		30			3.000	3.021	JD	5,500		11/14/2016.	12/01/2026.
03073E AL 9	AMERISOURCEBERGEN CORP			1	1FE	994,010	100.608	1,006,080	1,000,000	995,332		547			3.400	3.472	MN	4,344	34,000	07/08/2014.	05/15/2024.

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
03073E AM 7	AMERISOURCEBERGEN CORP			1	1FE	1,013,910	99.175	991,750	1,000,000	1,011,583		(1,273)			3.250	3.084	MS	10,833	32,500	02/24/2015.	03/01/2025.
032511 BJ 5	ANADARKO PETROLEUM CORP			1	3FE	999,400	98.165	981,650	1,000,000	999,531		54			3.450	3.457	JJ	15,908	34,500	07/01/2014.	07/15/2024.
03524B AE 6	ANHEUSER BUSCH			1	1FE	1,044,250	103.371	1,033,710	1,000,000	1,036,300		(4,512)			3.700	3.125	FA	15,417	37,000	03/19/2015.	02/01/2024.
035242 AM 8	ANHEUSER BUSCH INBEV FIN INC			1	2FE	1,074,740	105.187	1,051,870	1,000,000	1,072,699		(2,041)			4.700	4.136	FA	19,583	24,283	03/15/2016.	02/01/2036.
035240 AD 2	ANHEUSER-BUSCH INBEV WOR			1	2FE	1,032,773	104.378	1,043,780	1,000,000	1,032,606		(167)			3.750	3.047	JJ	1,875		12/21/2016.	01/15/2022.
037833 CD 0	APPLE INC			1	1FE	2,060,300	95.814	1,916,280	2,000,000	2,059,845		(455)			3.850	3.682	FA	31,442		08/08/2016.	08/04/2046.
06406H CV 9	BANK NEW YORK MELLON			2	1FE	1,132,681	101.394	1,115,334	1,100,000	1,129,212		(3,469)			3.400	2.992	MN	4,779	37,400	01/08/2016.	05/15/2024.
06051G FX 2	BANK OF AMERICA CORP			1	2FE	1,047,500	98.667	986,670	1,000,000	1,046,070		(1,430)			3.500	2.931	AO	7,000	17,500	09/01/2016.	04/19/2026.
10112R AX 2	BOSTON PROPERTIES LP			1	2FE	1,549,621	98.752	1,449,679	1,468,000	1,547,441		(2,180)			3.650	2.950	FA	22,326		09/21/2016.	02/01/2026.
07330M AA 5	BRANCH BANKING & TRUST			2	1FE	1,039,300	102.763	1,027,630	1,000,000	1,036,730		(2,570)			3.800	3.355	AO	6,439	38,000	03/07/2016.	10/30/2026.
12189L AM 3	BURLINGTON NORTHN SANTA FE			1	1FE	1,974,800	101.214	2,024,280	2,000,000	1,978,023		3,154			3.000	3.197	MS	17,667	60,000	12/23/2015.	03/15/2023.
12189L AV 3	BURLINGTON NORTHN SANTA FE CP			1	1FE	507,750	99.750	498,750	500,000	507,130		(620)			3.000	2.800	AO	3,750	15,000	03/17/2016.	04/01/2025.
141781 AY 0	CARGILL INC			1	1FE	1,097,170	106.733	1,067,330	1,000,000	1,065,171		(13,864)			4.307	2.715	MN	5,623	43,070	08/25/2014.	05/14/2021.
172967 HT 1	CITIGROUP INC				2FE	1,023,020	101.846	1,018,460	1,000,000	1,018,631		(2,154)			3.750	3.464	JD	1,563	37,500	12/04/2014.	06/16/2024.
191216 AV 2	COCA COLA CO			1	1FE	2,100,900	104.350	2,087,000	2,000,000	2,083,744		(16,786)			3.300	2.348	MS	22,000	66,000	12/23/2015.	09/01/2021.
20030N BS 9	COMCAST CORP			1	1FE	530,320	98.667	493,335	500,000	529,295		(1,025)			3.150	2.416	MS	5,250	8,225	08/25/2016.	03/01/2026.
20826F AD 8	CONOCOPHILLIPS CO			1	1FE	1,573,320	99.424	1,491,360	1,500,000	1,560,073		(6,988)			3.350	2.764	MN	6,421	50,250	01/30/2015.	11/15/2024.
126650 CU 2	CVS HEALTH CORP			1	2FE	2,066,000	95.317	1,906,340	2,000,000	2,063,168		(2,832)			2.875	2.488	JD	4,792	29,708	07/14/2016.	06/01/2026.
260543 CJ 0	DOW CHEMICAL CO			1	2FE	1,064,440	100.873	1,008,730	1,000,000	1,061,937		(2,503)			3.500	2.586	AO	8,750	17,500	08/30/2016.	10/01/2024.
278865 AV 2	ECOLAB INC			1	2FE	1,999,120	95.212	1,904,240	2,000,000	1,999,137		16			2.700	2.705	MN	10,950		10/13/2016.	11/01/2026.
67019E AB 3	EVERSOURCE ENERGY			1	2FE	1,297,183	106.143	1,279,023	1,205,000	1,275,194		(21,989)			4.500	2.390	MN	6,929	54,225	01/22/2016.	11/15/2019.
30161M AH 6	EXELON GENERATION CO LLC			1	2FE	2,072,800	103.927	2,078,540	2,000,000	2,060,537		(12,263)			4.000	3.082	AO	20,000	80,000	03/28/2016.	10/01/2020.
30231G AF 9	EXXON MOBIL CORP			1	1FE	967,000	97.347	973,470	1,000,000	971,191		3,048			2.709	3.111	MS	8,654	27,090	08/13/2015.	03/06/2025.
313747 AS 6	FEDERAL REALTY INVT TR			1	1FE	987,430	100.197	1,001,970	1,000,000	992,527		1,206			3.000	3.147	FA	12,500	30,000	07/16/2012.	08/01/2022.
369604 BG 7	GENERAL ELECTRIC CO			1	1FE	1,594,050	102.783	1,541,745	1,500,000	1,585,520		(8,530)			3.375	2.504	MS	15,469	25,313	03/15/2016.	03/11/2024.
37331N AH 4	GEORGIA-PACIFIC LLC			1	2FE	1,004,560	101.142	1,011,420	1,000,000	1,003,732		(402)			3.600	3.546	MS	12,000	36,000	11/25/2014.	03/01/2025.
437076 BK 7	HOME DEPOT INC			1	1FE	2,166,040	102.556	2,051,120	2,000,000	2,156,947		(9,092)			3.350	2.323	MS	19,728	33,500	06/15/2016.	09/15/2025.
491674 BG 1	KENTUCKY UTILS CO			1	1FE	1,483,890	114.466	1,716,990	1,500,000	1,485,371		305			5.125	5.197	MN	12,813	76,875	07/31/2011.	11/01/2040.
494550 BM 7	KINDER MORGAN EN			1	2FE	1,008,790	99.196	991,960	1,000,000	1,005,619		(852)			3.450	3.344	FA	13,033	34,500	02/06/2013.	02/15/2023.
55279H AK 6	MANUFACTURER AND TRADERS			2	1FE	957,350	97.429	974,290	1,000,000	962,830		3,920			2.900	3.430	FA	11,681	29,000	08/04/2015.	02/06/2025.
57636Q AB 0	MASTERCARD INC			1	1FE	1,511,010	102.859	1,542,885	1,500,000	1,508,800		(1,078)			3.375	3.285	AO	12,656	50,625	10/21/2014.	04/01/2024.
58933Y AR 6	MERCK & CO INC			1	1FE	1,002,630	98.186	981,860	1,000,000	1,002,395		(235)			2.750	2.716	FA	10,771	13,750	02/18/2016.	02/10/2025.
59156R BM 9	METLIFE INC			1	1FE	981,160	98.108	981,080	1,000,000	983,239		1,766			3.000	3.235	MS	10,000	30,000	10/26/2015.	03/01/2025.
59217G AX 7	METROPOLITAN LIFE GLOBAL FUNDING				1FE	500,950	100.435	502,175	500,000	500,810		(121)			3.000	2.970	JJ	7,125	15,000	11/02/2015.	01/10/2023.
60871R AG 5	MOLSON COORS BREWING CO			1	2FE	2,035,360	94.531	1,890,620	2,000,000	2,034,106		(1,254)			3.000	2.790	JJ	29,000		08/10/2016.	07/15/2026.
63946B AH 3	NBCUNIVERSAL MEDIA LLC			1	1FE	1,497,285	99.765	1,496,475	1,500,000	1,498,253		261			2.875	2.896	JJ	19,885	43,125	02/21/2013.	01/15/2023.
68389X AP 0	ORACLE CORP 2.5 15OCT22			1	1FE	986,180	98.930	989,300	1,000,000	989,018		1,730			2.500	2.706	AO	5,278	25,000	05/05/2015.	10/15/2022.
69349L AG 3	PNC BK NA			2	1FE	966,970	98.442	984,420	1,000,000	972,810		4,173			2.700	3.215	MN	4,500	27,000	08/04/2015.	11/01/2022.
828807 CR 6	SIMON PROPERTY GROUP LP			1	1FE	1,054,500	103.573	1,035,730	1,000,000	1,044,349		(5,758)			3.750	3.027	FA	15,625	37,500	03/19/2015.	02/01/2024.
857477 AL 7	STATE STREET CORP				1FE	980,590	99.804	998,040	1,000,000	985,665		1,986			3.100	3.352	MN	3,961	31,000	05/16/2014.	05/15/2023.
907818 DG 0	UNION PAC CORP			1	1FE	545,540	105.972	529,860	500,000	529,512		(6,786)			4.000	2.472	FA	8,333	20,000	08/06/2014.	02/01/2021.
911312 AM 8	UNITED PARCEL SERVICE INC			1	1FE	1,035,010	103.354	1,033,540	1,000,000	1,026,384		(6,143)			3.125	2.435	JJ	14,410	31,250	08/03/2015.	01/15/2021.

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
91324P CP 5	UNITEDHEALTH GROUP INC.			1	1FE	1,035,030	103.523	1,035,230	1,000,000	1,031,152		(3,107)			3.750	3.328	JJ	17,292	36,667	09/30/2015.	07/15/2025.
91324P CQ 3	UNITEDHEALTH GROUP INC.			1	1FE	1,081,680	109.004	1,090,040	1,000,000	1,079,314		(2,366)			4.625	4.014	JJ	21,326	23,125	03/02/2016.	07/15/2035.
90331H MS 9	US BANK NA CINCINNATI OHIO			2	1FE	1,014,120	97.586	975,860	1,000,000	1,013,022		(1,097)			2.800	2.618	JJ	11,978	14,000	03/29/2016.	01/27/2025.
92343V BZ 6	VERIZON COMMUNICATIONS INC.			1	2FE	998,910	105.304	1,053,040	1,000,000	998,942		32			5.050	5.059	MS	14,869	50,500	02/24/2016.	03/15/2034.
94106L BD 0	WASTE MANAGEMENT INC.			1	2FE	1,015,240	96.965	969,650	1,000,000	1,014,473		(767)			2.400	2.150	MN	3,067	11,933	08/24/2016.	05/15/2023.
94974B GA 2	WELLS FARGO & CO.				1FE	1,025,000	98.975	989,750	1,000,000	1,023,002		(1,998)			3.300	2.963	MS	10,267	16,500	03/28/2016.	09/09/2024.
3299999. Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations						73,784,673	XXX	72,725,636	72,273,000	73,586,451	0	(131,428)	0	0	XXX	XXX	XXX	677,430	1,882,102	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																					
590218 AF 0	ML MTG INV TR 2006-F1			4	4FM	49,425	90.009	44,654	49,611	44,654	(1,273)	(78)			6.000	6.148	MON	248	2,981	09/13/2007.	04/25/2036.
3399999. Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities						49,425	XXX	44,654	49,611	44,654	(1,273)	(78)	0	0	XXX	XXX	XXX	248	2,981	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																					
30291G AN 9	FREMF MORTGAGE TRUST 2013-K27			4	1FM	508,906	100.865	504,325	500,000	507,043		(1,044)			3.616	3.357	MON	1,507	17,782	03/10/2015.	01/25/2046.
3499999. Industrial & Miscellaneous - Commercial Mortgage-Backed Securities						508,906	XXX	504,325	500,000	507,043	0	(1,044)	0	0	XXX	XXX	XXX	1,507	17,782	XXX	XXX
3899999. Total - Industrial & Miscellaneous (Unaffiliated)						74,343,004	XXX	73,274,615	72,822,611	74,138,148	(1,273)	(132,550)	0	0	XXX	XXX	XXX	679,185	1,902,865	XXX	XXX
Totals																					
7799999. Total - Issuer Obligations						123,676,425	XXX	123,318,245	140,063,842	124,193,762	414,766	(100,018)	0	0	XXX	XXX	XXX	1,176,392	3,435,822	XXX	XXX
7899999. Total - Residential Mortgage-Backed Securities						8,951,211	XXX	8,789,664	8,665,309	8,862,973	(1,273)	(35,003)	0	0	XXX	XXX	XXX	24,349	273,499	XXX	XXX
7999999. Total - Commercial Mortgage-Backed Securities						1,229,389	XXX	1,180,642	1,144,007	1,199,112	0	(4,201)	0	0	XXX	XXX	XXX	4,336	55,165	XXX	XXX
8099999. Total - Other Loan-Backed and Structured Securities						3,263,101	XXX	3,153,482	2,956,796	3,122,652	0	(115,644)	0	0	XXX	XXX	XXX	64,754	136,470	XXX	XXX
8399999. Grand Total - Bonds						137,120,126	XXX	136,442,033	152,829,954	137,378,499	413,493	(254,866)	0	0	XXX	XXX	XXX	1,269,831	3,900,956	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/Adjusting Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared but Unpaid	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (15+16-17)	Total Foreign Exchange Change in B./A.C.V.	NAIC Desig-nation	Date Acquired
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)																				
381427 AA 1	GOLDMAN SACHS CAP II			10,000.000	100.00		789,374	81.609	816,090	775,000	3,333	40,667		82,098	2,276		84,374		RP3LFE	05/22/2008
8499999. Total - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)							789,374	XXX	816,090	775,000	3,333	40,667	0	82,098	2,276	0	84,374	0	XXX	XXX
8999999. Total - Preferred Stocks							789,374	XXX	816,090	775,000	3,333	40,667	0	82,098	2,276	0	84,374	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
9899999. Total Common and Preferred Stock					789,374	XXX	816,090	775,000	3,333	40,667	0	82,098	0	84,374	0	XXX	XXX

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues..........0, the total $ value (included in Column 8) of all such issues $..........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
Bonds - U.S. States, Territories and Possessions								
20772J M2 5	CONNECTICUT ST		03/15/2016	RAYMOND JAMES		2,080,600	2,000,000	8,695
442403 FR 7	HOUSTON TEX INDPT SCH DIST		07/21/2016	RAYMOND JAMES		2,744,750	2,500,000	68,961
594612 BG 7	MICHIGAN ST		11/22/2016	CITIGROUP		1,985,960	2,000,000	2,528
882723 YS 2	TEXAS ST		01/08/2016	WELLS FARGO SECURITIES, LLC		1,020,380	1,000,000	16,569
917542 QV 7	UTAH ST		12/12/2016	CITIGROUP		1,050,590	1,000,000	16,122
1799999.	Total - Bonds - U.S. States, Territories & Possessions					8,882,280	8,500,000	112,875
Bonds - U.S. Special Revenue and Special Assessment								
3133EG NR 2	FEDERAL FARM CREDIT BANK		07/26/2016	RW PRESSPRICH & CO		1,500,000	1,500,000	102
3135G0 K3 6	FEDERAL NATL MTG ASSN		08/05/2016	RW PRESSPRICH & CO		3,072,180	3,000,000	18,063
3138WG RK 2	FNCL PL#AS6789		08/30/2016	BAIRD, ROBERT W. & CO		1,027,228	966,802	2,820
646136 2B 6	NEW JERSEY ST TRANSPR TR FD AUTH		10/28/2016	VARIOUS		2,232,920	2,000,000	
64971W XD 7	NEW YORK N Y CITY TRANSITIONAL		01/15/2016	RAYMOND JAMES		503,970	500,000	3,325
798153 HA 3	SAN JOSE CALIF FING AUTH LEASE		10/25/2016	RAYMOND JAMES		1,504,050	1,500,000	30,208
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments					9,840,348	9,466,802	54,518
Bonds - Industrial and Miscellaneous								
714264 AM 0	PERNOD RICARD S A	D	08/10/2016	Merrill Bos		1,033,100	1,000,000	6,049
822582 BT 8	SHELL INTERNATIONAL FIN	D	07/26/2016	PIERPONT SECURITIES		1,528,230	1,500,000	9,464
90261X HK 1	UBS AG STAMFORD CT	D	01/22/2016	DEUTSCHE BANK		500,665	500,000	3,949
03040W AN 5	AMERICAN WATER CAPITAL CORP		11/14/2016	RBC CAPITAL MARKETS		1,497,270	1,500,000	
035242 AM 8	ANHEUSER BUSCH INBEV FIN INC		03/15/2016	Merrill Bos		1,074,740	1,000,000	6,919
035240 AD 2	ANHEUSER-BUSCH INBEV WOR		12/21/2016	Exchg fr 78573AAA8		1,032,773	1,000,000	
037833 CD 0	APPLE INC		08/08/2016	RBC CAPITAL MARKETS		2,060,300	2,000,000	1,497
06406H CV 9	BANK NEW YORK MELLON		01/08/2016	WELLS FARGO SECURITIES, LLC		1,132,681	1,100,000	6,026
06051G FX 2	BANK OF AMERICA CORP		09/01/2016	DEUTSCHE BANK		1,047,500	1,000,000	13,417
10112R AX 2	BOSTON PROPERTIES LP		09/21/2016	Merrill Bos		1,549,621	1,468,000	8,186
07330M AA 5	BRANCH BANKING & TRUST		03/07/2016	PIERPONT SECURITIES		1,039,300	1,000,000	13,722
12189L AV 3	BURLINGTON NORTHN SANTA FE CP		03/17/2016	DEUTSCHE BANK		507,750	500,000	7,125
20030N BS 9	COMCAST CORP		08/25/2016	GOLDMAN SACHS		530,320	500,000	8,181
126650 CU 2	CVS HEALTH CORP		07/14/2016	DEUTSCHE BANK		2,066,000	2,000,000	8,625
260543 CJ 0	DOW CHEMICAL CO		08/30/2016	DEUTSCHE BANK		1,064,440	1,000,000	14,583
278865 AV 2	ECOLAB INC		10/13/2016	BAIRD, ROBERT W. & CO		1,999,120	2,000,000	
67019E AB 3	EVERSOURCE ENERGY		01/22/2016	PIERPONT SECURITIES		1,297,183	1,205,000	10,845
30161M AH 6	EXELON GENERATION CO LLC		03/28/2016	PIERPONT SECURITIES		2,072,800	2,000,000	39,778
369604 BG 7	GENERAL ELECTRIC CO		03/15/2016	DEUTSCHE BANK		1,594,050	1,500,000	984
437076 BK 7	HOME DEPOT INC		06/15/2016	PIERPONT SECURITIES		2,166,040	2,000,000	17,681
58933Y AR 6	MERCK & CO INC		02/18/2016	PIERPONT SECURITIES		1,002,630	1,000,000	993
60871R AG 5	MOLSON COORS BREWING CO		08/10/2016	GOLDMAN SACHS		2,035,360	2,000,000	6,333
91324P CQ 3	UNITEDHEALTH GROUP INC		03/02/2016	DEUTSCHE BANK		1,081,680	1,000,000	6,680
90331H MS 9	US BANK NA CINCINNATI OHIO		03/29/2016	GOLDMAN SACHS		1,014,120	1,000,000	4,978
92343V BZ 6	VERIZON COMMUNICATIONS INC		02/24/2016	WELLS FARGO SECURITIES, LLC		998,910	1,000,000	23,006
94106L BD 0	WASTE MANAGEMENT INC		08/24/2016	BAIRD, ROBERT W. & CO		1,015,240	1,000,000	6,867
94974B GA 2	WELLS FARGO & CO		03/28/2016	PIERPONT SECURITIES		1,025,000	1,000,000	1,925
3899999.	Total - Bonds - Industrial and Miscellaneous					34,966,823	33,773,000	227,813

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
8399997. Total - Bonds - Part 3						53,689,451	51,739,802	395,206
8399998. Total - Bonds - Summary Item from Part 5						24,961,235	26,000,000	230,106
8399999. Total - Bonds						78,650,686	77,739,802	625,312
9999999. Total - Bonds, Preferred and Common Stocks						78,650,686	XXX	625,312

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																				
36225B GW 2	GNMA POOL #0781113		12/15/2016.	PAYDOWN OF PRINCIPAL		15,894	15,894	16,475	16,309		(9)		(9)		16,300		(406)	(406)	612	11/15/2029.
83162C TA 1	SMALL BUS ADMIN GTD DEV PTC		07/01/2016.	PRINCIPAL RECEIPT		565,162	565,162	623,709	618,968		(53,806)		(53,806)		565,162			0	18,038	01/01/2030.
911759 EA 2	U S DEPT HSG & URBAN DEV GOVT		08/01/2016.	MATURITY		80,000	80,000	83,016	80,000				0		80,000			0	6,286	08/01/2016.
0599999.	Total - Bonds - U.S. Government					661,056	661,056	723,200	715,277	0	(53,815)	0	(53,815)	0	661,462	0	(406)	(406)	24,936	XXX
Bonds - U.S. Political Subdivisions of States																				
167501 VD 4	CHICAGO ILL BRD ED		01/04/2016.	Merrill Bos		724,929	1,260,000	402,822	715,076		307		307		715,383		9,546	9,546		12/01/2026.
190335 DL 0	COAST CMNTY CLG DIST		08/01/2016.	CALLED @ 35.7340000		1,965,370	5,500,000	1,887,325	1,931,248		34,122		34,122		1,965,370			0		08/01/2035.
2499999.	Total - Bonds - U.S. Political Subdivisions of States					2,690,299	6,760,000	2,290,147	2,646,324	0	34,429	0	34,429	0	2,680,753	0	9,546	9,546	0	XXX
Bonds - U.S. Special Revenue and Special Assessment																				
115030 HY 7	BROWARD CNTY FLA HSG FIN AUTH SIN		10/03/2016.	Sink PMT @ 100.0000000		15,000	15,000	15,840	15,399		(399)		(399)		15,000			0	738	10/01/2039.
23410B AB 7	DAKOTA CNTY MINN CMNTY DEV AGY		12/01/2016.	CALLED @ 100.0000000		29,334	29,334	30,507	29,664		(80)		(80)		29,584		(250)	(250)	1,146	12/01/2038.
31396P GT 2	FANNIE MAE - ACES		12/27/2016.	PRINCIPAL RECEIPT		90,292	90,292	101,015	97,474		(7,181)		(7,181)		90,292			0	2,749	10/25/2032.
3137AU XX 2	FEDERAL HOME LN MTG COR REMIC		02/17/2016.	VARIOUS		1,325,448	1,266,677	1,295,969	1,290,556		(951)		(951)		1,289,606		35,842	35,842	8,511	05/15/2029.
3136A7 DJ 8	FEDERAL NATL MTG ASSN REMIC TR		12/27/2016.	PRINCIPAL RECEIPT		277,770	277,770	276,685	276,626		1,144		1,144		277,770			0	5,853	01/25/2042.
31397U EV 7	FEDERAL NATL MTG ASSN REMIC TR		05/16/2016.	BAIRD, ROBERT W. & CO		3,243,398	3,000,000	3,247,500	3,137,386		(13,457)		(13,457)		3,123,929		119,469	119,469	56,000	10/25/2038.
3137B7 R7 6	FHLMC REMIC SERIES 4298		12/15/2016.	PRINCIPAL RECEIPT		701,886	701,886	711,537	713,800		(11,914)		(11,914)		701,886			0	15,653	02/15/2054.
34073N V2 3	FLORIDA HSG FIN CORP REV MTG		04/01/2016.	CALLED @ 100.0000000		260,000	260,000	236,733	240,177		127		127		240,304		19,696	19,696	9,165	07/01/2037.
3138WG RK 2	FNCL PL#AS6789		12/27/2016.	PRINCIPAL RECEIPT		44,303	44,303	47,072			(2,769)		(2,769)		44,303			0	301	03/01/2046.
31403D GP 8	FNMA PASS-THRU PL#745506		02/25/2016.	VARIOUS		439,536	439,536	473,668	439,536				0		439,536			0	2,588	02/01/2016.
31418A L5 5	FNMA PASS-THRU PL#MA1247		12/27/2016.	PRINCIPAL RECEIPT		260,140	260,140	273,960	271,419		(11,279)		(11,279)		260,140			0	4,810	11/01/2042.
31395Q CY 4	FNS 411 A3		07/25/2016.	VARIOUS		3,171,202	3,079,235	3,229,347	3,213,025		(21,831)		(21,831)		3,191,194		(19,992)	(19,992)	58,431	08/25/2042.
61212R D9 4	MONTANA ST BRD HSG SNG		12/01/2016.	CALLED @ 100.0000000		60,000	60,000	60,000	60,000				0		60,000			0	2,550	06/01/2038.
658207 FD 2	NORTH CAROLINA HSG FIN AGY HOM REV		02/01/2016.	CALLED @ 100.0000000		90,000	90,000	84,302	85,720		17		17		85,737		4,263	4,263	2,184	07/01/2033.
736746 TR 9	PORTLAND ORE URBAN RENEWAL & R RED		06/21/2016.	Sink PMT @ 100.0000000		398,674	398,674	440,957	409,842		(11,168)		(11,168)		398,674			0	12,022	06/15/2018.
917436 YR 2	UTAH HSG CORP SINGLE FAMILY		01/04/2016.	CALLED @ 100.0000000		260,000	260,000	264,293	260,000				0		260,000			0	6,955	01/01/2036.
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments					10,666,983	10,272,847	10,789,385	10,540,624	0	(79,741)	0	(79,741)	0	10,507,955	0	159,028	159,028	189,656	XXX
Bonds - Industrial and Miscellaneous																				
008916 AK 4	AGRIUM INC 3.15 01OCT22	A	05/04/2016.	RAYMOND JAMES		1,002,600	1,000,000	1,003,870	1,002,746		(131)		(131)		1,002,615		(15)	(15)	19,250	10/01/2022.
865622 AK 0	SUMITOMO MITSUI BK CORP RESTR	D	01/14/2016.	MATURITY		1,000,000	1,000,000	999,630	999,997		3		3		1,000,000			0	15,500	01/14/2016.
878742 AR 6	TECK RESOURCES LTD	A	06/07/2016.	TENDER OFFER		1,002,500	1,000,000	1,019,290	840,000	164,918	(1,285)		163,633		1,003,633		(1,133)	(1,133)	61,228	08/15/2017.
008117 AP 8	AETNA INC		05/05/2016.	PIERPONT SECURITIES		1,010,000	1,000,000	1,006,200	1,005,610		(269)		(269)		1,005,341		4,659	4,659	13,444	11/15/2022.
03524B AE 6	ANHEUSER BUSCH		01/11/2016.	BAIRD, ROBERT W. & CO		1,020,000	1,000,000	1,022,830	1,019,665		(59)		(59)		1,019,606		394	394	16,753	02/01/2024.
05523U AK 6	BAE SYSTEMS HOLDINGS INC		05/03/2016.	PIERPONT SECURITIES		2,066,000	2,000,000	2,072,500	2,068,211		(2,288)		(2,288)		2,065,924		76	76	44,122	10/07/2024.
07330M AA 5	BRANCH BANKING & TRUST		03/07/2016.	PIERPONT SECURITIES		1,038,800	1,000,000	999,290	999,253		10		10		999,263		39,537	39,537	13,722	10/30/2026.
126650 BW 9	CVS HEALTH CORP		07/14/2016.	DEUTSCHE BANK		1,378,337	1,250,000	1,366,950	1,353,002		(10,195)		(10,195)		1,342,806		35,531	35,531	34,948	05/15/2021.
12667F VD 4	CWALT INC 2004-J10		07/25/2016.	VARIOUS		253,193	254,879	251,056	245,355		7,815		7,815		253,170		23	23	7,255	10/25/2019.
278865 AL 4	ECOLAB INC		10/13/2016.	BAIRD, ROBERT W. & CO		2,230,900	2,000,000	2,191,000	2,165,171		(20,240)		(20,240)		2,144,930		85,970	85,970	74,917	12/08/2021.
46625H JH 4	JPMORGAN CHASE & CO		12/12/2016.	RW PRESSPRICH & CO		1,504,440	1,500,000	1,502,895	1,502,827		(343)		(343)		1,502,483		1,957	1,957	66,667	01/25/2023.
49326E ED 1	KEYCORP		11/09/2016.	GOLDMAN SACHS		1,114,790	1,000,000	1,134,000	1,107,984		(16,584)		(16,584)		1,091,399		23,391	23,391	57,517	03/24/2021.
49337W AJ 9	KEYSPAN CORP		12/13/2016.	PIERPONT SECURITIES		1,120,700	1,000,000	1,067,700	1,059,556		(1,745)		(1,745)		1,057,810		62,890	62,890	70,120	04/01/2035.
502413 BA 4	L-3 COMMUNICATIONS CORP		04/04/2016.	CITIGROUP		820,100	777,000	837,109	822,050		(2,194)		(2,194)		819,857		244	244	24,786	02/15/2021.

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 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
50540R AN 2	LABORATORY CORP AMER HLDGS	..	12/13/2016.	PIERPONT SECURITIES		1,023,270	1,000,000	1,016,580	1,016,425		(1,813)		(1,813)		1,014,612		8,658	8,658	45,000	11/01/2023.
594918 BJ 2	MICROSOFT CORP	..	03/11/2016.	PIERPONT SECURITIES		1,560,300	1,500,000	1,515,765	1,515,530		(273)		(273)		1,515,257		45,043	45,043	17,318	11/03/2025.
590218 AF 0	ML MTG INV TR 2006-F1	..	12/27/2016.	VARIOUS		10,665	13,049	13,000	12,100	911	28		939		13,039		(2,374)	(2,374)	411	04/25/2036.
61761J VL 0	MORGAN STANLEY	..	10/14/2016.	PIERPONT SECURITIES		1,566,975	1,500,000	1,579,575	1,573,077		(5,758)		(5,758)		1,567,319		(344)	(344)	54,883	10/23/2024.
674599 CE 3	OCCIDENTAL PETE CORP DEL	..	08/18/2016.	PIERPONT SECURITIES		1,531,500	1,500,000	1,461,195	1,470,466		2,371		2,371		1,472,837		58,663	58,663	41,400	02/15/2023.
713448 CX 4	PEPSICO INC	..	05/03/2016.	RAYMOND JAMES		1,493,898	1,400,000	1,442,336	1,442,200		(2,069)		(2,069)		1,440,131		53,767	53,767	34,841	07/17/2022.
771196 BE 1	ROCHE HOLDING INC	..	09/15/2016.	PIERPONT SECURITIES		1,611,150	1,500,000	1,563,069	1,561,944		(4,608)		(4,608)		1,557,336		53,814	53,814	48,854	09/30/2024.
78573A AA 8	SABMILLER HOLDINGS INC	..	12/21/2016.	Exchg to 035240AD2		1,032,773	1,000,000	1,052,980	1,038,506		(5,733)		(5,733)		1,032,773			0	38,500	01/15/2022.
867914 BD 4	SUNTRUST BKS INC	..	03/15/2016.	CALLED @ 100.0000000		1,000,000	1,000,000	999,610	999,976		17		17		999,993		7	7	15,000	04/15/2016.
931422 AH 2	WALGREEN CO	..	05/13/2016.	PIERPONT SECURITIES		2,018,000	2,000,000	1,985,230	1,987,405		618		618		1,988,023		29,977	29,977	41,850	09/15/2022.
94106L AW 9	WASTE MGMT INC DEL	..	08/24/2016.	BAIRD, ROBERT W. & CO		1,392,213	1,250,000	1,242,350	1,246,129		506		506		1,246,635		145,577	145,577	39,418	06/30/2020.
94974B GP 9	WELLS FARGO & COMPANY	..	11/17/2016.	PIERPONT SECURITIES		1,009,900	1,000,000	1,010,900	1,010,683		(824)		(824)		1,009,859		41	41	40,430	09/29/2025.
3899999.	Total - Bonds - Industrial and Miscellaneous					31,813,004	30,444,928	31,356,910	31,065,868	165,829	(65,043)	0	100,786	0	31,166,651	0	646,353	646,353	938,134	XXX
8399997.	Total - Bonds - Part 4					45,831,342	48,138,830	45,159,642	44,968,093	165,829	(164,170)	0	1,659	0	45,016,821	0	814,521	814,521	1,152,726	XXX
8399998.	Total - Bonds - Summary Item from Part 5					25,640,777	26,000,000	24,961,235			(11,793)		(11,793)		24,949,441		691,336	691,336	634,348	XXX
8399999.	Total - Bonds					71,472,119	74,138,830	70,120,877	44,968,093	165,829	(175,963)	0	(10,134)	0	69,966,262	0	1,505,857	1,505,857	1,787,074	XXX
Preferred Stocks - Industrial and Miscellaneous																				
40429C 60 7	HSBC FIN CORP	..	05/16/2016.	Bloomberg Tradebook, LLC	30,000.000	773,441	25.00	712,500	770,100	(57,600)			(57,600)		712,500		60,941	60,941	11,925	XXX
8499999.	Total - Preferred Stocks - Industrial and Miscellaneous					773,441	XXX	712,500	770,100	(57,600)	0	0	(57,600)	0	712,500	0	60,941	60,941	11,925	XXX
8999997.	Total - Preferred Stocks - Part 4					773,441	XXX	712,500	770,100	(57,600)	0	0	(57,600)	0	712,500	0	60,941	60,941	11,925	XXX
8999999.	Total - Preferred Stocks					773,441	XXX	712,500	770,100	(57,600)	0	0	(57,600)	0	712,500	0	60,941	60,941	11,925	XXX
9899999.	Total - Preferred and Common Stocks					773,441	XXX	712,500	770,100	(57,600)	0	0	(57,600)	0	712,500	0	60,941	60,941	11,925	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					72,245,560	XXX	70,833,377	45,738,193	108,229	(175,963)	0	(67,734)	0	70,678,762	0	1,566,798	1,566,798	1,798,999	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 (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (12+13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
Bonds - U.S. States, Territories and Possessions																				
20772J M2 5	CONNECTICUT ST	..	01/25/2016	RAYMOND JAMES	03/15/2016	RAYMOND JAMES	2,000,000	2,042,000	2,080,000	2,041,473		(527)		(527)			38,527	38,527	38,665	29,415
1799999.	Total - Bonds - U.S. States, Territories & Possessions						2,000,000	2,042,000	2,080,000	2,041,473	0	(527)	0	(527)	0	0	38,527	38,527	38,665	29,415
Bonds - U.S. Special Revenue and Special Assessment																				
373539 QP 3	GEORGIA ST HSG & FIN AUTH REV	..	01/25/2016	RAYMOND JAMES	12/01/2016	CALLED @ 100.0000000	2,000,000	2,002,320	2,000,000	2,000,000		(2,320)		(2,320)				0	97,000	15,358
66285W BW 5	NORTH TEX TWY AUTH REV FIR	..	03/16/2016	RAYMOND JAMES	09/15/2016	WELLS FARGO SECURITIES, LLC	4,000,000	2,364,000	2,632,920	2,406,163		42,163		42,163			226,757	226,757		
762212 6Q 6	RI HSG HMOWNRSHIP 55B RI	..	01/22/2016	WELLS FARGO SECURITIES, LLC	10/14/2016	CALLED @ 100.0000000	2,500,000	2,516,500	2,500,000	2,500,000		(16,500)		(16,500)				0	123,038	38,264
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments						8,500,000	6,882,820	7,132,920	6,906,163	0	23,343	0	23,343	0	0	226,757	226,757	220,038	53,622
Bonds - Industrial and Miscellaneous																				
25243Y AU 3	DIAGEO CAPITAL PLC	..	03/16/2016	PIERPONT SECURITIES	11/17/2016	PIERPONT SECURITIES	2,000,000	2,001,000	2,001,000	2,000,910		(90)		(90)			90	90	55,271	20,708
714264 AF 5	PERNOD RICARD S A	..	01/04/2016	BAIRD, ROBERT W. & CO	08/10/2016	Merrill Bos	1,000,000	1,011,500	1,007,080	1,004,833		(6,667)		(6,667)			2,247	2,247	31,958	14,095
035242 AP 1	ANHEUSER BUSCH INBEV FIN INC	..	01/13/2016	DEUTSCHE BANK	03/15/2016	Merrill Bos	500,000	499,165	519,425	499,177		12		12			20,248	20,248	2,687	
037833 AS 9	APPLE INC	..	01/22/2016	DEUTSCHE BANK	08/08/2016	RBC CAPITAL MARKETS	1,500,000	1,559,700	1,625,790	1,556,202		(3,498)		(3,498)			69,588	69,588	39,531	11,644
06051G EH 8	BANK OF AMERICA CORP	..	01/04/2016	DEUTSCHE BANK	09/01/2016	DEUTSCHE BANK	1,500,000	1,641,450	1,683,045	1,625,299		(16,151)		(16,151)			57,746	57,746	61,250	11,250
29078P AA 8	EMBARCADERO AIRCRAFT	..	08/31/2016	LIQUIDATION	08/31/2016	LIQUIDATION	0		12,847					0			12,847	12,847		
31677A AB 0	FIFTH THIRD BANK	..	03/28/2016	GOLDMAN SACHS	05/04/2016	DEUTSCHE BANK	2,000,000	2,034,400	2,058,600	2,034,111		(289)		(289)			24,489	24,489	11,978	3,422
370334 BT 0	GENERAL MLS INC	..	01/04/2016	PIERPONT SECURITIES	06/07/2016	RBC CAPITAL MARKETS	1,500,000	1,549,350	1,626,270	1,546,985		(2,364)		(2,364)			79,285	79,285	44,864	21,596
594918 BJ 2	MICROSOFT CORP	..	03/11/2016	PIERPONT SECURITIES	08/16/2016	RBC CAPITAL MARKETS	2,000,000	2,081,000	2,141,540	2,077,709		(3,291)		(3,291)			63,831	63,831	49,653	23,090
60871R AC 4	MOLSON COORS BREWING CO	..	01/04/2016	RAYMOND JAMES	08/10/2016	GOLDMAN SACHS	1,500,000	1,510,050	1,605,660	1,509,186		(864)		(864)			96,474	96,474	41,417	9,625
771196 BE 1	ROCHE HOLDING INC	..	09/15/2016	PIERPONT SECURITIES	10/14/2016	PIERPONT SECURITIES	2,000,000	2,148,800	2,146,600	2,147,393		(1,407)		(1,407)			(793)	(793)	37,036	31,639
3899999.	Total - Bonds - Industrial and Miscellaneous						15,500,000	16,036,415	16,427,857	16,001,805	0	(34,609)	0	(34,609)	0	0	426,052	426,052	375,645	147,069
8399998.	Total - Bonds						26,000,000	24,961,235	25,640,777	24,949,441	0	(11,793)	0	(11,793)	0	0	691,336	691,336	634,348	230,106
9999999.	Total - Bonds, Preferred and Common Stocks							24,961,235	25,640,777	24,949,441	0	(11,793)	0	(11,793)	0	0	691,336	691,336	634,348	230,106

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

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

Sch. DA - Pt. 1
NONE

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							
Bank of America	100 Federal Street, Boston, MA 02110					(6,539,088)	XXX
The Bank of New York Mellon	One Wall Street, NY, New York 10286		0.010	28		296,240	XXX
Deutsche Bank	60 Wall Street, New York, NY 10005					954,285	XXX
JPMorgan Chase	100 E.Broad St, Columbus, OH 43215					165,864	XXX
MM: BlackRock 11	One Financial Center, Boston, MA 02111		0.230			343	XXX
MM: Fed Govn't Oblig	5800 Corporate Drive, Pittsburgh, PA 15237-7000		0.260	13		5,574	XXX
MM: Fidelity Govn't 2642	500 Salem Street, Smithfield, RI 02917		0.310	17,911		2,309,881	XXX
The Northern Trust Company	50 South LaSalle Street, Chicago, IL 60675					192,344	XXX
0199999. Total - Open Depositories		XXX	XXX	17,952	0	(2,614,557)	XXX
0399999. Total Cash on Deposit		XXX	XXX	17,952	0	(2,614,557)	XXX
0599999. Total Cash		XXX	XXX	17,952	0	(2,614,557)	XXX

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

1. January	3,241,080	4. April	4,011,090	7. July	2,536,782	10. October	809,074
2. February	4,832,267	5. May	1,141,906	8. August	(2,921,079)	11. November	(1,649,030)
3. March	(44,061)	6. June	(36,592)	9. September	(3,393,449)	12. December	(2,614,556)

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	PROPERTY & CASUALTY			149,772	155,853
5. California CA						
6. Colorado CO						
7. Connecticut CT						
8. Delaware DE						
9. District of Columbia DC						
10. Florida FL						
11. Georgia GA	B	PROPERTY & CASUALTY			35,245	35,338
12. Hawaii HI						
13. Idaho ID						
14. Illinois IL						
15. Indiana IN						
16. Iowa IA						
17. Kansas KS						
18. Kentucky KY						
19. Louisiana LA						
20. Maine ME						
21. Maryland MD						
22. Massachusetts MA	B	PROPERTY & CASUALTY			202,912	203,602
23. Michigan MI						
24. Minnesota MN						
25. Mississippi MS						
26. Missouri MO						
27. Montana MT						
28. Nebraska NE						
29. Nevada NV	B	PROPERTY & CASUALTY			251,749	252,413
30. New Hampshire NH	B	PROPERTY & CASUALTY			503,497	504,824
31. New Jersey NJ						
32. New Mexico NM	B	PROPERTY & CASUALTY			439,376	443,114
33. New York NY						
34. North Carolina NC	B	PROPERTY & CASUALTY			405,527	407,204
35. North Dakota ND						
36. Ohio OH	B	PROPERTY & CASUALTY	3,747,434	3,768,375		
37. Oklahoma OK						
38. Oregon OR						
39. Pennsylvania PA						
40. Rhode Island RI						
41. South Carolina SC						
42. South Dakota SD						
43. Tennessee TN						
44. Texas TX						
45. Utah UT						
46. Vermont VT						
47. Virginia VA						
48. Washington WA						
49. West Virginia WV						
50. Wisconsin WI						
51. Wyoming WY						
52. American Samoa AS						
53. Guam GU						
54. Puerto Rico PR						
55. US Virgin Islands VI						
56. Northern Mariana Islands MP						
57. Canada CAN						
58. Aggregate Alien and Other OT	XXX	XXX	0	0	0	0
59. Total	XXX	XXX	3,747,434	3,768,375	1,988,078	2,002,348

DETAILS OF WRITE-INS

5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for line 58 from overflow page	XXX	XXX	0	0	0	0
5899. Total (Lines 5801 thru 5803+5898) (Line 58 above)	XXX	XXX	0	0	0	0

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