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LIFE AND ACCIDENT AND HEALTH COMPANIES — ASSOCIATION EDITION

ANNUAL STATEMENT

For the Year Ended December 31, 2016

OF THE CONDITION AND AFFAIRS OF THE

GRANGE LIFE INSURANCE COMPANY

NAIC Group Code 00267 (Current Period), 00267 (Prior Period) NAIC Company Code 71218 Employer's ID Number 31-0739286

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

Country of Domicile United States

Incorporated/Organized 03/05/1968 Commenced Business 07/01/1968

Statutory Home Office 671 South High Street (Street and Number), Columbus, OH, US 43206-1066 (City or Town, State, Country and Zip Code)

Main Administrative Office 671 South High Street (Street and Number) Columbus, OH, US 43206-1066 (City or Town, State, Country and Zip Code) 614-445-2900 (Area Code) (Telephone Number)

Mail Address P.O. Box 1218 (Street and Number or P.O. Box), Columbus, OH, US 43216-1212 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 671 South High Street (Street and Number) Columbus, OH, US 43206-1066 (City or Town, State, Country and Zip Code) 614-445-2900 (Area Code) (Telephone Number)

Internet Web Site Address www.grangeinsurance.com

Statutory Statement Contact Jeffrey P. Siefker (Name) 614-593-4014 (Area Code) (Telephone Number) (Extension)

siefkerj@grangeinsurance.com (E-Mail Address) 614-445-2619 (FAX Number)

OFFICERS

Name	Title	Name	Title
Theresa Marie Mason #	President	Teresa Jean Dalenta #	EVP & CFO
LaVawn Dee Coleman	EVP & Secretary	Milliman	Actuary

OTHER OFFICERS

DIRECTORS OR TRUSTEES

JOHN (NMN) AMMENDOLA	MARK LEWIS BOXER	DOUGLAS PAUL BUTH	GLENN EUGENE CORLETT
TERESA JEAN DALENTA #	MICHAEL DESMOND FRAIZER #	ROBERT ENLOW HOYT	MARY MARNETTE PERRY
THOMAS SIMRALL STEWART	DAVID CHARLES WETMORE	CHRISTIANNA (NMN) WOOD	

State of Ohio
ss
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.

Theresa Marie Mason	Teresa Jean Dalenta	LaVawn Dee Coleman
President	EVP & CFO	EVP & Secretary

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

Subscribed and sworn to before me this 21 day of February, 2017

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

SUMMARY INVESTMENT SCHEDULE

	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
Investment Categories	Amount	Percentage	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3+4) Amount	Percentage
1. Bonds:						
1.1 U.S. treasury securities	2,593,385	0.644	2,593,385		2,593,385	0.654
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies		0.000			0	0.000
1.22 Issued by U.S. government sponsored agencies	7,496,907	1.862	7,496,907		7,496,907	1.891
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)		0.000			0	0.000
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations	3,539,887	0.879	3,539,887		3,539,887	0.893
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	23,839,625	5.921	23,839,625		23,839,625	6.013
1.43 Revenue and assessment obligations	40,920,315	10.163	40,920,315		40,920,315	10.321
1.44 Industrial development and similar obligations		0.000			0	0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA	115,474	0.029	115,474		115,474	0.029
1.512 Issued or guaranteed by FNMA and FHLMC	17,151,473	4.260	17,151,473		17,151,473	4.326
1.513 All other		0.000			0	0.000
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	124,698,203	30.971	124,698,203		124,698,203	31.453
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521		0.000			0	0.000
1.523 All other		0.000			0	0.000
2. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	122,253,830	30.364	122,253,830	1,161,380	123,415,210	31.129
2.2 Unaffiliated non-U.S. securities (including Canada)	14,590,459	3.624	14,590,459		14,590,459	3.680
2.3 Affiliated securities		0.000			0	0.000
3. Equity interests:						
3.1 Investments in mutual funds		0.000			0	0.000
3.2 Preferred stocks:						
3.21 Affiliated		0.000			0	0.000
3.22 Unaffiliated		0.000			0	0.000
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.000			0	0.000
3.32 Unaffiliated		0.000			0	0.000
3.4 Other equity securities:						
3.41 Affiliated	18,250,781	4.533	12,087,891		12,087,891	3.049
3.42 Unaffiliated		0.000			0	0.000
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.000			0	0.000
3.52 Unaffiliated		0.000			0	0.000
4. Mortgage loans:						
4.1 Construction and land development		0.000			0	0.000
4.2 Agricultural		0.000			0	0.000
4.3 Single family residential properties		0.000			0	0.000
4.4 Multifamily residential properties		0.000			0	0.000
4.5 Commercial loans		0.000			0	0.000
4.6 Mezzanine real estate loans		0.000			0	0.000
5. Real estate investments:						
5.1 Property occupied by company		0.000	0		0	0.000
5.2 Property held for production of income (including $ .... of property acquired in satisfaction of debt)		0.000	0		0	0.000
5.3 Property held for sale (including $ .... property acquired in satisfaction of debt)		0.000	0		0	0.000
6. Contract loans	11,802,628	2.931	11,802,628		11,802,628	2.977
7. Derivatives	0	0.000	0		0	0.000
8. Receivables for securities	18,983	0.005	18,983		18,983	0.005
9. Securities Lending (Line 10, Asset Page reinvested collateral)	1,161,380	0.288	1,161,380	XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	14,190,667	3.525	14,190,667		14,190,667	3.579
11. Other invested assets		0.000			0	0.000
12. Total invested assets	402,623,997	100.000	396,461,107	1,161,380	396,461,107	100.000

SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

NONE

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

SCHEDULE B – VERIFICATION BETWEEN YEARS

Mortgage Loans

NONE

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

SCHEDULE BA – VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

NONE

1.	Book/adjusted carrying value, December 31 of prior year		0
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	0	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	0	0
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 16	0	
	3.2 Totals, Part 3, Column 12	0	0
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease):		
	5.1 Totals, Part 1, Column 13	0	
	5.2 Totals, Part 3, Column 9	0	0
6.	Total gain (loss) on disposals, Part 3, Column 19		0
7.	Deduct amounts received on disposals, Part 3, Column 16		0
8.	Deduct amortization of premium and depreciation		
9.	Total foreign exchange change in book/adjusted carrying value:		
	9.1 Totals, Part 1, Column 17	0	
	9.2 Totals, Part 3, Column 14	0	0
10.	Deduct current year's other-than-temporary impairment recognized:		
	10.1 Totals, Part 1, Column 15	0	
	10.2 Totals, Part 3, Column 11	0	0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		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		302,429,969
2.	Cost of bonds and stocks acquired, Part 3, Column 7		151,692,377
3.	Accrual of discount		741,843
4.	Unrealized valuation increase (decrease):		
	4.1 Part 1, Column 12	0	
	4.2 Part 2, Section 1, Column 15	0	
	4.3 Part 2, Section 2, Column 13	2,122,640	
	4.4 Part 4, Column 11	0	2,122,640
5.	Total gain (loss) on disposals, Part 4, Column 19		649,608
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		86,019,096
7.	Deduct amortization of premium		1,592,523
8.	Total foreign exchange change in book/adjusted carrying value:		
	8.1 Part 1, Column 15	0	
	8.2 Part 2, Section 1, Column 19	0	
	8.3 Part 2, Section 2, Column 16	0	
	8.4 Part 4, Column 15	0	0
9.	Deduct current year's other-than-temporary impairment recognized:		
	9.1 Part 1, Column 14	197,951	
	9.2 Part 2, Section 1, Column 17	0	
	9.3 Part 2, Section 2, Column 14	0	
	9.4 Part 4, Column 13	538,637	736,588
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		369,288,230
11.	Deduct total nonadmitted amounts		781
12.	Statement value at end of current period (Line 10 minus Line 11)		369,287,449

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	50,913,975	49,090,566	51,054,784	50,540,077
Governments	2. Canada				
(Including all obligations guaranteed	3. Other Countries				
by governments)	4. Totals	50,913,975	49,090,566	51,054,784	50,540,077
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	3,539,887	3,861,275	3,544,255	3,500,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	23,839,625	25,367,430	23,920,697	23,755,000
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	142,061,782	141,060,997	142,722,261	137,708,519
	8. United States	114,729,705	117,821,512	115,856,660	106,916,005
Industrial and Miscellaneous, SVO Identified	9. Canada	7,524,125	7,950,037	7,592,539	7,238,000
Funds and Hybrid Securities (unaffiliated)	10. Other Countries	14,590,459	14,745,565	14,805,551	13,737,800
	11. Totals	136,844,289	140,517,114	138,254,750	127,891,805
Parent, Subsidiaries and Affiliates	12. Totals	0	0	0	0
	13. Total Bonds	357,199,558	359,897,382	359,496,747	343,395,401
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	0	0	0	
	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	12,088,672	12,088,672	18,250,781	
	25. Total Common Stocks	12,088,672	12,088,672	18,250,781	
	26. Total Stocks	12,088,672	12,088,672	18,250,781	
	27. Total Bonds and Stocks	369,288,230	371,986,054	377,747,528	

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 Col. 7 as a % of Line 10.7	9 Total from Col. 6 Prior Year	10 % From Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	2,403,397	9,259,984	13,884,252	22,486,940	2,879,402	XXX	50,913,975	14.3	32,920,976	11.3	50,913,975	
1.2 NAIC 2						XXX	0	0.0	0	0.0		
1.3 NAIC 3						XXX	0	0.0	0	0.0		
1.4 NAIC 4						XXX	0	0.0	0	0.0		
1.5 NAIC 5						XXX	0	0.0	0	0.0		
1.6 NAIC 6						XXX	0	0.0	0	0.0		
1.7 Totals	2,403,397	9,259,984	13,884,252	22,486,940	2,879,402	XXX	50,913,975	14.3	32,920,976	11.3	50,913,975	0
2. All Other Governments												
2.1 NAIC 1						XXX	0	0.0	0	0.0		
2.2 NAIC 2						XXX	0	0.0	0	0.0		
2.3 NAIC 3						XXX	0	0.0	0	0.0		
2.4 NAIC 4						XXX	0	0.0	0	0.0		
2.5 NAIC 5						XXX	0	0.0	0	0.0		
2.6 NAIC 6						XXX	0	0.0	0	0.0		
2.7 Totals	0	0	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			2,527,845	1,012,042		XXX	3,539,887	1.0	2,513,880	0.9	3,539,887	
3.2 NAIC 2						XXX	0	0.0	0	0.0		
3.3 NAIC 3						XXX	0	0.0	0	0.0		
3.4 NAIC 4						XXX	0	0.0	0	0.0		
3.5 NAIC 5						XXX	0	0.0	0	0.0		
3.6 NAIC 6						XXX	0	0.0	0	0.0		
3.7 Totals	0	0	2,527,845	1,012,042	0	XXX	3,539,887	1.0	2,513,880	0.9	3,539,887	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1		8,804,721	4,481,248	9,553,346	1,000,310	XXX	23,839,625	6.7	21,175,449	7.2	23,839,625	
4.2 NAIC 2						XXX	0	0.0	0	0.0		
4.3 NAIC 3						XXX	0	0.0	0	0.0		
4.4 NAIC 4						XXX	0	0.0	0	0.0		
4.5 NAIC 5						XXX	0	0.0	0	0.0		
4.6 NAIC 6						XXX	0	0.0	0	0.0		
4.7 Totals	0	8,804,721	4,481,248	9,553,346	1,000,310	XXX	23,839,625	6.7	21,175,449	7.2	23,839,625	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	8,203,637	35,633,344	51,433,903	34,797,113	11,993,783	XXX	142,061,782	39.8	120,881,384	41.3	142,061,782	
5.2 NAIC 2						XXX	0	0.0	0	0.0		
5.3 NAIC 3						XXX	0	0.0	0	0.0		
5.4 NAIC 4						XXX	0	0.0	0	0.0		
5.5 NAIC 5						XXX	0	0.0	0	0.0		
5.6 NAIC 6						XXX	0	0.0	0	0.0		
5.7 Totals	8,203,637	35,633,344	51,433,903	34,797,113	11,993,783	XXX	142,061,782	39.8	120,881,384	41.3	142,061,782	0

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.7	9 Total from Col. 6 Prior Year	10 % From Col.7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)												
6.1 NAIC 1	1,146,811	8,433,880	24,787,367	28,933,731	6,964,942	XXX	70,266,731	19.7	53,434,407	18.3	56,501,501	13,765,230
6.2 NAIC 2	2,187,416	7,685,221	16,756,708	17,544,086	3,727,462	XXX	47,900,893	13.4	46,433,359	15.9	45,756,707	2,144,186
6.3 NAIC 3	191,407	2,891,871	6,489,863	1,655,124	330,771	XXX	11,559,036	3.2	7,837,303	2.7	7,157,070	4,401,966
6.4 NAIC 4	543,077	2,078,607	4,337,886	50,000		XXX	7,009,570	2.0	6,923,473	2.4	3,936,195	3,073,375
6.5 NAIC 5		108,059				XXX	108,059	0.0	343,707	0.1	45,059	63,000
6.6 NAIC 6						XXX	0	0.0	0	0.0		
6.7 Totals	4,068,712	21,197,637	52,371,824	48,182,941	11,023,175	XXX	136,844,289	38.3	114,972,248	39.3	113,396,531	23,447,758
7. Hybrid Securities												
7.1 NAIC 1						XXX	0	0.0	0	0.0		
7.2 NAIC 2						XXX	0	0.0	0	0.0		
7.3 NAIC 3						XXX	0	0.0	0	0.0		
7.4 NAIC 4						XXX	0	0.0	0	0.0		
7.5 NAIC 5						XXX	0	0.0	0	0.0		
7.6 NAIC 6						XXX	0	0.0	0	0.0		
7.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX	0	0.0	0	0.0		
8.2 NAIC 2						XXX	0	0.0	0	0.0		
8.3 NAIC 3						XXX	0	0.0	0	0.0		
8.4 NAIC 4						XXX	0	0.0	0	0.0		
8.5 NAIC 5						XXX	0	0.0	0	0.0		
8.6 NAIC 6						XXX	0	0.0	0	0.0		
8.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
9. SVO-Designated Securities												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
9.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.7	9 Total from Col. 6 Prior Year	10 % From Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
10. Total Bonds Current Year												
10.1 NAIC 1	(d) 11,753,846	62,131,929	97,114,616	96,783,172	22,838,437		290,622,000	81.4	XXX	XXX	276,856,770	13,765,230
10.2 NAIC 2	(d) 2,187,416	7,685,221	16,756,708	17,544,086	3,727,462		47,900,893	13.4	XXX	XXX	45,756,707	2,144,186
10.3 NAIC 3	(d) 191,407	2,891,871	6,489,863	1,655,124	330,771		11,559,036	3.2	XXX	XXX	7,157,070	4,401,966
10.4 NAIC 4	(d) 543,077	2,078,607	4,337,886	50,000	0		7,009,570	2.0	XXX	XXX	3,936,195	3,073,375
10.5 NAIC 5	(d) 0	108,059	0	0	0		(c) 108,059	0.0	XXX	XXX	45,059	63,000
10.6 NAIC 6	(d) 0	0	0	0	0		(c) 0	0.0	XXX	XXX	0	0
10.7 Totals	14,675,746	74,895,687	124,699,072	116,032,382	26,896,671	0	(b) 357,199,558	100.0	XXX	XXX	333,751,800	23,447,758
10.8 Line 10.7 as a % of Col. 7	4.0	21.0	35.0	32.0	8.0	0.0	100.0	XXX	XXX	XXX	93.0	7.0
11. Total Bonds Prior Year												
11.1 NAIC 1	17,358,923	72,258,428	72,247,248	58,108,070	10,953,427	XXX	XXX	XXX	230,926,096	79.0	219,007,149	11,918,947
11.2 NAIC 2	1,213,885	8,496,671	13,765,399	20,115,488	2,841,916	XXX	XXX	XXX	46,433,359	15.9	43,337,427	3,095,932
11.3 NAIC 3	515,178	1,473,467	5,671,517	177,141	0	XXX	XXX	XXX	7,837,303	2.7	5,082,569	2,754,733
11.4 NAIC 4	409,171	2,312,920	4,201,382	0	0	XXX	XXX	XXX	6,923,473	2.4	3,618,232	3,305,241
11.5 NAIC 5	0	254,227	80,104	0	9,375	XXX	XXX	XXX	(c) 343,707	0.1	44,781	298,926
11.6 NAIC 6	0	0	0	0	0	XXX	XXX	XXX	(c) 0	0.0	0	0
11.7 Totals	19,497,157	84,795,713	95,965,650	78,400,700	13,804,718	XXX	XXX	XXX	(b) 292,463,937	100.0	271,090,157	21,373,780
11.8 Line 11.7 as a % of Col. 9	7.0	29.0	33.0	27.0	5.0	XXX	XXX	XXX	100.0	XXX	93.0	7.0
12. Total Publicly Traded Bonds												
12.1 NAIC 1	11,753,846	60,108,386	91,976,236	92,112,990	20,905,312		276,856,770	77.5	219,007,149	74.9	276,856,770	XXX
12.2 NAIC 2	2,187,416	6,285,150	16,012,593	17,544,086	3,727,462		45,756,707	12.8	43,337,427	14.8	45,756,707	XXX
12.3 NAIC 3	191,407	1,847,799	3,506,969	1,280,124	330,771		7,157,070	2.0	5,082,569	1.7	7,157,070	XXX
12.4 NAIC 4	464,133	1,047,713	2,374,349	50,000			3,936,195	1.1	3,618,232	1.2	3,936,195	XXX
12.5 NAIC 5		45,059					45,059	0.0	44,781	0.0	45,059	XXX
12.6 NAIC 6							0	0.0	0	0.0	0	XXX
12.7 Totals	14,596,802	69,334,106	113,870,147	110,987,200	24,963,545	0	333,751,800	93.4	271,090,157	92.7	333,751,800	XXX
12.8 Line 12.7 as a % of Col. 7	4.0	21.0	34.0	33.0	7.0	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	4.0	19.0	32.0	31.0	7.0	0.0	93.0	XXX	XXX	XXX	93.0	XXX
13. Total Privately Placed Bonds												
13.1 NAIC 1		2,023,543	5,138,380	4,670,182	1,933,126		13,765,230	3.9	11,918,947	4.1	XXX	13,765,230
13.2 NAIC 2		1,400,071	744,115				2,144,186	0.6	3,095,932	1.1	XXX	2,144,186
13.3 NAIC 3		1,044,073	2,982,894	375,000			4,401,966	1.2	2,754,733	0.9	XXX	4,401,966
13.4 NAIC 4	78,944	1,030,894	1,963,537				3,073,375	0.9	3,305,241	1.1	XXX	3,073,375
13.5 NAIC 5		63,000					63,000	0.0	298,926	0.1	XXX	63,000
13.6 NAIC 6							0	0.0	0	0.0	XXX	0
13.7 Totals	78,944	5,561,581	10,828,925	5,045,182	1,933,126	0	23,447,758	6.6	21,373,780	7.3	XXX	23,447,758
13.8 Line 13.7 as a % Col. 7	0.3	24.0	46.0	22.0	8.0	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	2.0	3.0	1.0	1.0	0.0	7.0	XXX	XXX	XXX	XXX	7.0

(a) Includes $ 23,447,758 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 is under regulatory review.

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

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

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.6	9 Total from Col. 6 Prior Year	10 % From Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 Issuer Obligations	1,000,000	4,215,929	1,377,456	1,997,535		XXX	8,590,920	2.4	15,126,024	5.2	8,590,920	
1.2 Residential Mortgage-Backed Securities	1,403,397	4,770,013	11,188,450	17,896,488	2,879,402	XXX	38,137,751	10.7	17,794,952	6.1	38,137,751	
1.3 Commercial Mortgage-Backed Securities		274,042	1,318,346	2,592,917		XXX	4,185,305	1.2	0	0.0	4,185,305	
1.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
1.5 Totals	2,403,397	9,259,984	13,884,252	22,486,940	2,879,402	XXX	50,913,975	14.3	32,920,976	11.3	50,913,975	0
2. All Other Governments												
2.1 Issuer Obligations						XXX	0	0.0	0	0.0		
2.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
2.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
2.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
2.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, Guaranteed												
3.1 Issuer Obligations			2,527,845	1,012,042		XXX	3,539,887	1.0	2,513,880	0.9	3,539,887	
3.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
3.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
3.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
3.5 Totals	0	0	2,527,845	1,012,042	0	XXX	3,539,887	1.0	2,513,880	0.9	3,539,887	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 Issuer Obligations		8,804,721	4,481,248	9,553,346	1,000,310	XXX	23,839,625	6.7	21,175,449	7.2	23,839,625	
4.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
4.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
4.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
4.5 Totals	0	8,804,721	4,481,248	9,553,346	1,000,310	XXX	23,839,625	6.7	21,175,449	7.2	23,839,625	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 Issuer Obligations		7,490,355	14,035,967	11,139,124	9,754,241	XXX	42,419,687	11.9	16,297,202	5.6	42,419,687	
5.2 Residential Mortgage-Backed Securities	8,203,637	28,142,989	37,397,936	23,657,989	2,239,542	XXX	99,642,094	27.9	104,584,182	35.8	99,642,094	
5.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
5.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
5.5 Totals	8,203,637	35,633,344	51,433,903	34,797,113	11,993,783	XXX	142,061,782	39.8	120,881,384	41.3	142,061,782	0
6. Industrial and Miscellaneous												
6.1 Issuer Obligations	4,068,712	21,197,637	52,371,824	48,182,941	11,023,175	XXX	136,844,289	38.3	114,972,248	39.3	113,396,531	23,447,758
6.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
6.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
6.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
6.5 Totals	4,068,712	21,197,637	52,371,824	48,182,941	11,023,175	XXX	136,844,289	38.3	114,972,248	39.3	113,396,531	23,447,758
7. Hybrid Securities												
7.1 Issuer Obligations						XXX	0	0.0	0	0.0		
7.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
7.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
7.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
7.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 Issuer Obligations						XXX	0	0.0	0	0.0		
8.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
8.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
8.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
8.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

SCHEDULE D - PART 1A - SECTION 2 (Continued)

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.6	9 Total from Col. 6 Prior Year	10 % From Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
9. SVO Identified Funds												
9.1 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
9.2 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
9.3 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
10. Total Bonds Current Year												
10.1 Issuer Obligations	5,068,712	41,708,642	74,794,340	71,884,988	21,777,726	XXX	215,234,408	60.3	XXX	XXX	191,786,650	23,447,758
10.2 Residential Mortgage-Backed Securities	9,607,034	32,913,002	48,586,386	41,554,477	5,118,944	XXX	137,779,845	38.6	XXX	XXX	137,779,845	0
10.3 Commercial Mortgage-Backed Securities	0	274,042	1,318,346	2,592,917	0	XXX	4,185,305	1.2	XXX	XXX	4,185,305	0
10.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
10.6 Totals	14,675,746	74,895,687	124,699,072	116,032,382	26,896,671	0	357,199,558	100.0	XXX	XXX	333,751,800	23,447,758
10.7 Lines 10.6 as a % Col. 7	4.0	21.0	35.0	32.0	8.0	0.0	100.0	XXX	XXX	XXX	93.0	7.0
11. Total Bonds Prior Year												
11.1 Issuer Obligations	5,215,650	36,468,550	49,013,025	66,072,880	13,314,698	XXX	XXX	XXX	170,084,803	58.2	148,711,023	21,373,780
11.2 Residential Mortgage-Backed Securities	14,281,506	48,327,163	46,952,625	12,327,820	490,020	XXX	XXX	XXX	122,379,134	41.8	122,379,134	0
11.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
11.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
11.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11.6 Totals	19,497,157	84,795,713	95,965,650	78,400,700	13,804,718	XXX	XXX	XXX	292,463,937	100.0	271,090,157	21,373,780
11.7 Line 11.6 as a % of Col. 9	7.0	29.0	33.0	27.0	5.0	XXX	XXX	XXX	100.0	XXX	93.0	7.0
12. Total Publicly Traded Bonds												
12.1 Issuer Obligations	4,989,768	36,147,062	63,965,415	66,839,805	19,844,601	XXX	191,786,650	53.7	148,711,023		191,786,650	XXX
12.2 Residential Mortgage-Backed Securities	9,607,034	32,913,003	48,586,386	41,554,478	5,118,945	XXX	137,779,845	38.6	122,379,134		137,779,845	XXX
12.3 Commercial Mortgage-Backed Securities		274,042	1,318,346	2,592,917		XXX	4,185,305	1.2	0	0.0	4,185,305	XXX
12.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0	0	XXX
12.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	XXX
12.6 Totals	14,596,802	69,334,106	113,870,147	110,987,200	24,963,545	0	333,751,800	93.4	271,090,157		333,751,800	XXX
12.7 Line 11.6 as a % of Col. 7	4.0	21.0	34.0	33.0	7.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
12.8 Line 11.6 as a % of Line 10.6, Col. 7, Section 10	4.0	19.0	32.0	31.0	7.0	0.0	93.0	XXX	XXX	XXX	93.0	XXX
13. Total Privately Placed Bonds												
13.1 Issuer Obligations	78,944	5,561,581	10,828,925	5,045,182	1,933,126	XXX	23,447,758	6.6	21,373,780		XXX	23,447,758
13.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0	XXX	0
13.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	XXX	0
13.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0	XXX	0
13.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	XXX	0
13.6 Totals	78,944	5,561,581	10,828,925	5,045,182	1,933,126	0	23,447,758	6.6	21,373,780		XXX	23,447,758
13.7 Line 13.6 as a % of Col. 7	0.3	24.0	46.0	22.0	8.0	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	2.0	3.0	1.0	1.0	0.0	7.0	XXX	XXX	XXX	XXX	7.0

Schedule DA - Verification Between Yrs

NONE

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

Schedule E - Verification Between Yrs

NONE

Schedule A - Part 1

NONE

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 1

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book / Adjusted Carrying Value 12	13	14	15	Interest 16	17	18	19	20	Dates 21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
Bonds - U.S. Governments - Issuer Obligations																					
3130A9-X6-3	FHLB Call			2	1FE	1,997,520	96.7920	1,935,840	2,000,000	1,997,535		15			2.000	2.010	MN	4,000		11/03/2016	11/25/2031
3130A9-YG-0	FHLB			2	1FE	3,000,000	96.0110	2,880,330	3,000,000	3,000,000					2.000	2.000	MN	6,000		11/03/2016	11/25/2031
31398A-JC-7	FNMA Call			2	1FE	1,000,000	103.1950	1,031,950	1,000,000	1,000,000					5.800	5.800	AO	10,956	58,000	07/23/2009	10/23/2037
912828-PC-8	United States Treasury OH/GA/WI	SD			1	1,227,188	103.3360	1,240,032	1,200,000	1,215,929		(3,898)			2.625	2.265	MN	4,090	31,500	01/15/2014	11/15/2020
912828-SV-3	United States Treasury Note GA/OH/VA	SD			1	1,337,504	98.5080	1,329,858	1,350,000	1,342,646		1,289			1.750	1.857	MN	3,067	23,625	04/16/2015	05/15/2022
912828-SV-3	United States Treasury Note GA/OH/VA				1	34,676	98.5080	34,478	35,000	34,809		33			1.750	1.857	MN	80	613	04/16/2015	05/15/2022
0199999 - Bonds - U.S. Governments - Issuer Obligations						8,596,887	XXX	8,452,488	8,585,000	8,590,920	0	(2,562)	0	0	XXX	XXX	XXX	28,192	113,738	XXX	XXX
Bonds - U.S. Governments - Residential Mortgage-Backed Securities																					
36204D-5J-4	GNMA Pool 367249			4	1FE	61,973	114.2270	67,620	59,198	60,351		(373)			6.500	5.834	MON	321	3,848	10/16/2002	12/15/2023
36205G-AD-3	GNMA Pool 389804			4	1	55,161	110.6560	60,925	55,058	55,123		(13)			5.000	4.972	MON	229	2,753	01/27/2003	01/15/2033
38376V-SB-4	GNR 2010-21 NB			4	1	130,014	101.6240	129,217	127,153	127,369		(375)			4.500	4.161	MON	477	5,722	02/26/2010	01/20/2037
38377K-MK-3	GNR 2010-120 BP			4	1FE	2,110,938	105.0920	2,101,844	2,000,000	2,030,656		(16,111)			4.000	3.149	MON	6,667	80,000	08/24/2011	07/20/2039
38377Y-AP-5	GNR 2011-128 PE			4	1FE	1,574,531	100.8780	1,513,165	1,500,000	1,567,318		(6,069)			3.500	2.965	MON	4,375	52,500	10/22/2015	09/20/2041
38378C-RT-6	GNR 2012-13 EG			4	1FE	467,983	99.0940	458,514	462,705	466,701		(205)			2.000	1.664	MON	771	9,254	06/20/2012	10/20/2040
38378D-BL-8	GNR 2012-17 CD			4	1FE	272,765	103.8760	260,314	250,602	266,557		(814)			4.000	0.528	MON	835	10,024	07/11/2012	09/20/2040
38378D-PC-3	GNR 2012-39 LP			4	1	1,016,133	99.4230	994,226	1,000,000	1,011,554		(2,313)			3.000	2.748	MON	2,500	30,000	12/16/2014	08/20/2039
38378G-CY-2	GNR 2012-134 EA			4	1	294,142	101.1000	283,724	280,636	289,963		(1,138)			3.000	1.563	MON	702	8,419	12/07/2012	11/20/2042
38378K-RS-0	GNR 2013-78 AG			4	1	529,547	97.0340	533,687	550,000	533,676		2,663			2.389	2.984	MON	1,095	13,137	06/04/2015	07/16/2043
38378M-G8-2	GNR 2013-64 PA			4	1FE	2,180,421	96.3090	2,151,371	2,233,823	2,184,229		1,787			1.500	2.522	MON	2,792	33,507	09/22/2015	12/20/2041
38378P-NU-8	GNR 2013-190 MY			4	1FE	498,277	83.4060	477,523	572,527	505,187		5,945			1.500	2.911	MON	716	8,588	10/28/2015	08/20/2027
38378T-X2-1	GNMA 2013-109 TW			4	1	1,465,547	94.4330	1,416,491	1,500,000	1,468,033		2,487			2.500	2.822	MON	3,125	25,000	04/26/2016	07/20/2041
38378W-3A-9	GNR 2013-134 LB			4	1FE	1,995,000	95.0410	1,900,822	2,000,000	1,995,346		346			3.000	3.027	MON	5,000	50,000	02/18/2016	09/20/2043
38379F-DG-1	GNR 2015-164 VU			4	1FE	1,748,600	98.2890	1,662,063	1,691,000	1,745,421		(3,178)			3.000	2.658	MON	4,228	33,820	04/12/2016	05/20/2032
38379F-VF-3	GNR 2015-161 MB			4	1FE	4,489,142	97.3110	4,316,512	4,435,774	4,485,681		(3,461)			3.000	2.868	MON	11,089	88,716	04/14/2016	07/20/2045
38379M-BG-8	GNR 2015-96 ML			4	1FE	3,646,691	96.5800	3,666,318	3,796,165	3,669,875		19,716			2.500	3.148	MON	7,909	94,904	10/21/2015	04/20/2041
38379V-Z3-1	GNR 2016-32 PT			4	1	2,584,198	112.0390	2,612,436	2,331,716	2,529,219		(54,979)			5.300	1.039	MON	10,298	92,296	02/23/2016	03/30/2044
38380A-A5-6	GNMA 2016-121 AZ			4	1FE	2,284,442	105.0980	2,123,052	2,020,067	2,280,139		(4,303)			4.000	2.804	MON	2,693	20,067	12/19/2016	05/20/2045
38380B-N2-7	GNMA 2016-153 AZ			4	1FE	5,911,295	90.0100	5,360,867	5,955,852	5,911,367		72			3.000	3.056	MON	14,890	14,853	12/01/2016	09/20/2046
38380B-N4-3	GNMA 2016-153 ZB			4	1FE	4,953,600	89.8890	4,613,842	5,132,800	4,953,988		388			3.000	3.221	MON	12,832	12,800	12/01/2016	09/20/2046
0299999 - Bonds - U.S. Governments - Residential Mortgage-Backed Securities						38,270,397	XXX	36,704,534	37,955,077	38,137,751	0	(59,931)	0	0	XXX	XXX	XXX	93,543	690,207	XXX	XXX
Bonds - U.S. Governments - Commercial Mortgage-Backed Securities																					
38378K-5X-3	GNR 2013-161 B			4	1FE	4,187,500	98.3390	3,933,544	4,000,000	4,185,305		(2,195)			3.211	2.732	MON	10,705	10,669	11/02/2016	11/16/2054
0399999 - Bonds - U.S. Governments - Commercial Mortgage-Backed Securities						4,187,500	XXX	3,933,544	4,000,000	4,185,305	0	(2,195)	0	0	XXX	XXX	XXX	10,705	10,669	XXX	XXX
0599999 - Bonds - U.S. Governments - Subtotals - U.S. Governments						51,054,784	XXX	49,090,566	50,540,077	50,913,975	0	(64,689)	0	0	XXX	XXX	XXX	132,440	814,613	XXX	XXX
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
20772G-4Z-8	Connecticut State BAB NC			4	1FE	1,015,730	116.9360	1,169,360	1,000,000	1,012,042		(627)			5.632	5.501	JD	4,693	56,320	01/28/2010	12/01/2029
419791-YS-1	Hawaii State BAB NC				1FE	502,355	115.9610	579,805	500,000	501,483		(144)			5.230	5.185	FA	10,896	26,150	02/11/2010	02/01/2025
882723-B8-1	Texas State Call			2	1FE	1,026,920	101.6490	1,016,490	1,000,000	1,026,747		(173)			3.838	3.480	AO	9,595		12/02/2016	10/01/2032
97705L-WN-3	Wisconsin State BAB-Call			2	1FE	999,250	109.5620	1,095,620	1,000,000	999,614		31			5.200	5.205	MN	8,667	52,000	09/16/2009	05/01/2026
1199999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						3,544,255	XXX	3,861,275	3,500,000	3,539,887	0	(913)	0	0	XXX	XXX	XXX	33,851	134,470	XXX	XXX
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. States, Territories and Possessions (Direct and Guaranteed)						3,544,255	XXX	3,861,275	3,500,000	3,539,887	0	(913)	0	0	XXX	XXX	XXX	33,851	134,470	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
016140-MZ-5	Alice, TX Tax			2	1FE	972,250	95.6040	956,040	1,000,000	972,344		94			3.900	4.111	FA	6,283		11/15/2016	02/01/2036
033161-ZN-3	Anchorage, AL BAB Call			2	1FE	1,016,090	106.5390	1,065,390	1,000,000	1,006,152		(1,702)			5.368	5.160	AO	13,420	53,680	03/23/2010	04/01/2026
03588E-4Q-3	Anne Arundel Cnty, Md BAB Call			2	1FE	1,024,970	109.0590	1,090,590	1,000,000	1,009,869		(2,756)			5.350	5.016	AO	13,375	53,500	10/28/2010	04/01/2028
180848-DV-2	Clark Cnty, NV BAB-Call			2	1FE	999,420	109.8680	1,098,680	1,000,000	999,614		44			6.260	6.267	MN	10,433	62,600	06/25/2009	11/01/2023

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
213633-GD-6	Cook Cnty, IL BAB-Call			2	1FE	1,008,540	108.9710	1,089,710	1,000,000	1,003,002		(930)			5.391	5.279	JD	4,493	53,910	10/21/2009	12/01/2024
236091-F3-3	Dane Cnty, WI BAB Call			2	1FE	713,928	103.8320	742,399	715,000	714,424		63			5.050	5.063	JD	3,009	36,108	09/22/2009	06/01/2024
266778-EJ-4	Durham, NC BAB			2	1FE	495,750	108.3480	541,740	500,000	496,646		166			4.945	5.013	AO	6,181	24,725	10/19/2010	10/01/2030
304639-MY-0	Fairfield, OH BAB-Call			2	1FE	750,000	105.6220	792,165	750,000	750,000					5.540	5.540	JD	3,463	41,550	06/16/2010	12/01/2026
358776-NK-4	Frisco, TX Call			2	1FE	2,017,880	90.4320	1,808,640	2,000,000	2,017,211		(669)			3.500	3.389	FA	29,944		06/28/2016	02/15/2041
360046-Q9-0	Fulton Cnty, GA BAB			4	1FE	1,000,310	113.9490	1,139,490	1,000,000	1,000,310					5.148	5.144	JJ	25,740	51,480	09/17/2010	07/01/2039
412486-5B-4	Harford Cnty, MD BAB-Call			2	1FE	1,021,370	110.5400	1,105,400	1,000,000	1,008,713		(2,220)			5.375	5.100	JJ	26,875	53,750	06/02/2010	07/01/2026
497476-WY-3	Kirkland, WA BAB			2	1FE	1,156,263	109.9360	1,280,754	1,165,000	1,158,503		430			5.250	5.318	JD	5,097	61,163	12/08/2010	12/01/2027
548253-V2-6	Lower Merion Twp, PA BAB			2	1FE	505,835	105.1690	525,845	500,000	502,808		(609)			5.450	5.294	JJ	12,565	27,250	04/20/2011	01/15/2031
562333-FV-1	Manchester, NH BAB-Call			2	1FE	499,500	107.3740	536,870	500,000	499,647		25			5.150	5.159	JJ	12,875	25,750	12/02/2010	07/01/2027
567609-CT-7	Mariemont, OH CSD BAB-Call			2	1FE	434,796	111.4680	473,739	425,000	432,935		(366)			5.900	5.704	JD	2,090	25,075	08/19/2010	12/01/2030
591852-QH-4	Metro Council, MN BAB			2	1FE	970,000	111.2050	1,112,050	1,000,000	975,916		1,114			5.200	5.447	FA	21,667	52,000	02/16/2011	02/01/2031
609558-7C-9	Monmouth Cnty, NJ BAB				1FE	500,000	105.0370	525,185	500,000	500,000					4.200	4.200	JD	1,750	21,000	12/02/2010	12/01/2020
64966H-YL-8	New York, NY BAB-NC				1FE	504,865	120.7630	603,815	500,000	503,553		(223)			5.798	5.711	MS	9,663	28,990	03/23/2010	03/01/2028
668180-DK-5	Northwestern OH LSD BAB			2	1FE	1,023,450	109.9870	1,099,870	1,000,000	1,011,078		(2,411)			6.875	6.550	JD	5,729	68,750	12/13/2010	12/01/2038
725277-CD-7	Pittsburgh, PA BAB Sch Dist - Call			2	1FE	1,005,000	107.4350	1,074,350	1,000,000	1,001,594		(546)			5.202	5.137	MS	17,340	52,020	10/06/2009	09/01/2024
741701-YH-3	Prince Georges Cnty, MD BAB Call			2	1FE	953,890	106.2220	1,062,220	1,000,000	965,356		1,864			5.000	5.380	MS	14,722	50,000	10/26/2009	09/15/2029
796269-UD-8	San Antonio, TX ISD BAB			2	1FE	1,579,601	112.1440	1,626,088	1,450,000	1,556,507		(4,699)			6.097	5.366	FA	33,398	88,407	05/24/2011	08/15/2031
879709-N6-6	Tempe, AZ BAB-Call			2	1FE	1,027,920	107.5720	1,075,720	1,000,000	1,011,506		(2,915)			5.719	5.354	JJ	28,595	57,190	06/22/2010	07/01/2030
930353-HK-6	Wadsworth, OH CSD BAB-Call			2	1FE	750,000	104.7360	785,520	750,000	750,000					5.410	5.410	JD	3,381	40,575	08/26/2009	12/01/2021
930863-S3-0	Wake County, NC BAB-Call			2	1FE	992,030	109.5110	1,095,110	1,000,000	994,007		339			5.300	5.367	AO	13,250	53,000	03/24/2010	04/01/2029
940157-RF-9	Washington , MD BAB Subn San Dist, Call			2	1FE	997,040	106.0050	1,060,050	1,000,000	997,932		148			5.000	5.026	JD	4,167	50,000	10/15/2009	06/01/2027
1899999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						23,920,697	XXX	25,367,430	23,755,000	23,839,625	0	(15,759)	0	0	XXX	XXX	XXX	329,505	1,132,472	XXX	XXX
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						23,920,697	XXX	25,367,430	23,755,000	23,839,625	0	(15,759)	0	0	XXX	XXX	XXX	329,505	1,132,472	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																					
018100-DU-8	Allen, TX Call-Tax			2	1FE	560,000	91.5300	512,568	560,000	560,000					3.073	3.073	MS	5,402		08/16/2016	09/01/2031
10901R-AV-1	Brier Creek, IN Sch Bldg Corp BAB-Call			2	1FE	1,000,000	108.3220	1,083,220	1,000,000	1,000,000					6.080	6.080	JJ	28,036	60,800	05/13/2009	07/15/2024
143287-CB-4	Carmel IN Call			2	1FE	1,000,000	90.0800	900,800	1,000,000	1,000,000					3.762	3.762	JJ	15,362		07/21/2016	01/15/2041
15504R-ET-2	Central Puget Sound, WA BAB				1FE	1,319,770	124.5550	1,245,550	1,000,000	1,314,599		(5,171)			5.491	3.482	MN	9,152	27,455	05/31/2016	11/01/2039
155675-BX-8	Central Utah Wtr BAB-Call			2	1FE	501,480	107.3300	536,650	500,000	500,560		(155)			5.300	5.262	AO	6,625	26,500	06/01/2010	10/01/2027
155888-AT-7	Central Weber, UT BAB Sewer Impt - Call			2	1FE	991,250	107.8550	1,078,550	1,000,000	993,361		357			6.150	6.229	MS	20,500	61,500	05/27/2009	03/01/2029
196632-HE-6	Colorado Springs, CO BAB			4	1FE	1,579,360	125.2980	1,578,755	1,260,000	1,553,192		(7,336)			6.013	4.390	MN	9,681	75,764	03/08/2013	11/15/2039
199098-CE-2	Columbus-Franklin Co, OH Taxable			2	1FE	2,005,000	94.1520	1,883,040	2,000,000	2,003,075		(1,925)			3.300	3.159	FA	24,933	33,000	03/30/2016	08/15/2027
3134GA-FP-4	FHLMC Call			2	1FE	1,000,000	92.8750	928,750	1,000,000	999,981		(19)			2.000	1.994	FA	6,722		08/18/2016	08/28/2031
3134GA-FX-7	FHLMC Call			2	1FE	499,375	91.1650	455,825	500,000	499,392		17			2.150	2.163	FA	3,613		08/19/2016	08/27/2027
407288-XY-0	Hamilton County, Ohio BAB			4	1FE	1,007,610	108.3720	1,083,720	1,000,000	1,006,598		(199)			5.370	5.314	JD	4,475	53,700	10/19/2010	12/01/2035
43612P-AM-6	Hollywood Beach, FL Call			2	1FE	1,180,440	113.8630	1,138,630	1,000,000	1,168,983		(11,457)			6.250	3.719	AO	15,625	31,250	05/17/2016	10/01/2045
45506D-WV-3	Indiana State Tax				1FE	1,033,410	96.2050	962,050	1,000,000	1,032,707		(703)			3.066	2.755	JJ	16,182		08/25/2016	07/01/2029
49151E-4L-4	Kentucky State Ppty & Bldg BAB NC			4	1FE	1,000,000	110.9270	1,109,270	1,000,000	1,000,000					5.561	5.561	MN	9,268	55,610	10/28/2009	11/01/2022
491552-UY-9	Kentucky St Turnpike Auth BAB Sink			4	1FE	500,000	110.6530	553,265	500,000	500,000					5.244	5.244	JJ	13,110	26,220	06/17/2010	07/01/2025
564393-HQ-2	Mansfield Park, TX Taxable - Series A			2	1FE	1,710,962	96.7350	1,620,311	1,675,000	1,710,457		(506)			4.250	3.980	FA	10,480		10/28/2016	08/01/2041
57419R-D5-1	Maryland State Call			2	1FE	1,085,832	95.9510	1,069,854	1,115,000	1,086,011		180			3.463	3.694	MS	12,978		11/18/2016	09/01/2031
57419R-D7-7	Maryland State			2	1FE	1,500,000	95.0690	1,426,035	1,500,000	1,500,000					3.797	3.797	MS	19,143		11/03/2016	03/01/2039

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
590545-SD-2	Mesa, AZ BAB Call			2	1FE	1,022,720	108.9620	1,089,620	1,000,000	1,006,906		(2,502)			6.000	5.700	JJ	30,000	60,000	05/07/2009	07/01/2024
61336P-DR-9	Montgomery Cnty, MD Tax/Call			2	1FE	980,129	104.3850	1,017,754	975,000	977,571		(521)			5.000	4.932	MN	8,125	48,750	08/31/2011	05/01/2031
64469N-AG-4	New Hampshire St BAB				1FE	984,920	109.2880	1,092,880	1,000,000	989,789		917			4.984	5.132	MS	16,613	49,840	11/12/2010	09/01/2025
64985H-WY-9	New York St				1FE	885,437	91.7410	866,952	945,000	885,814		378			2.720	3.297	JJ	7,069		11/17/2016	07/15/2030
65830T-AF-2	North Carolina Turnpike Auth BAB-Call			2	1FE	1,008,750	108.4730	1,084,730	1,000,000	1,002,261		(1,036)			6.000	5.879	JJ	30,000	60,000	07/17/2009	01/01/2025
677632-MV-0	Ohio State Univ Gen Recpts BAB				1FE	1,000,000	114.7430	1,147,430	1,000,000	1,000,000					4.910	4.910	JD	4,092	49,100	09/15/2010	06/01/2040
67884F-S9-8	Oklahoma Dev Fin Auth Call			2	1FE	1,502,220	90.0900	1,351,350	1,500,000	1,502,126		(94)			3.875	3.857	JD	4,844	15,661	09/13/2016	06/01/2046
73358W-XP-4	Port Auth of New York & NJ Tax-Call			2	1FE	2,121,700	104.8530	2,097,060	2,000,000	2,113,561		(8,139)			4.823	4.021	JD	8,038	96,460	04/04/2016	06/01/2045
795681-GM-1	Salt Lake Cnty, UT BAB			4	1FE	1,022,680	121.2200	1,212,200	1,000,000	1,017,386		(896)			5.820	5.629	JD	4,850	58,200	01/25/2010	12/01/2029
796253-Y3-0	San Antonio, Texas BAB				1FE	2,167,891	126.0660	2,143,122	1,700,000	2,166,587		(1,304)			5.808	4.019	FA	41,140		11/15/2016	02/01/2041
79642B-LS-0	San Antonio, TX BAB			2	1FE	400,000	109.8600	439,440	400,000	400,000					6.170	6.170	MN	3,154	24,680	11/12/2010	05/15/2032
812631-HB-8	Seattle, WA BAB NC				1FE	496,345	111.3820	556,910	500,000	497,726		232			5.000	5.071	MN	4,167	25,000	12/21/2009	11/01/2024
89602N-UN-2	Triborough, NY BAB				1FE	1,328,390	119.3290	1,193,290	1,000,000	1,325,759		(2,631)			5.500	3.432	MN	7,028	27,500	09/14/2016	11/15/2039
91476P-QY-7	University OK Rev Call			2	1FE	1,381,217	93.9350	1,366,754	1,455,000	1,381,371		154			3.375	3.810	JJ	2,455		11/22/2016	07/01/2032
915217-SB-0	Univ of Virginia BAB				1FE	1,210,150	117.4080	1,174,080	1,000,000	1,205,199		(4,951)			5.000	3.692	MS	16,667	50,000	01/25/2016	09/01/2040
916277-KV-7	Upper Occoquan, VA BAB				1FE	750,000	116.1840	871,380	750,000	750,000					5.300	5.300	JJ	19,875	39,750	12/20/2010	07/01/2027
928172-WG-6	Virginia St Pub Bldg BAB			4	1FE	1,034,520	121.0530	1,210,530	1,000,000	1,027,648		(1,329)			5.900	5.606	FA	24,583	59,000	11/12/2010	08/01/2030
938240-CN-6	Washington Cnty, OR BAB-NC			4	1FE	1,075,060	119.8490	1,198,490	1,000,000	1,058,837		(2,899)			5.701	5.100	AO	14,253	57,010	07/30/2010	10/01/2030
944088-AA-1	Waxahachie, TX Call			2	1FE	1,499,372	102.1310	1,429,834	1,400,000	1,493,325		(6,047)			4.556	3.550	FA	24,096	31,892	05/31/2016	08/15/2033
977100-DR-4	Wisconsin State Tax				1FE	1,188,665	90.6700	1,133,375	1,250,000	1,188,903		238			3.294	3.631	MN	15,441		11/18/2016	05/01/2037
2599999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations						42,534,654	XXX	42,844,024	40,485,000	42,419,687	0	(57,345)	0	0	XXX	XXX	XXX	517,775	1,204,642	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities																					
31281B-MU-1	FG N31271			4	1FE	25,699	106.2090	26,983	25,405	25,678		(4)			4.500	4.044	MON	95	1,143	01/13/2009	01/01/2036
31281B-TW-0	FG N31465			4	1FE	26,074	107.7800	27,430	25,450	26,059		2			5.000	3.313	MON	106	1,272	05/21/2009	11/01/2037
3128HX-SS-5	FHS 268 30			4	1	1,832,546	99.0870	1,743,877	1,759,948	1,817,737		(3,609)			3.000	2.299	MON	4,400	52,799	09/13/2012	08/15/2042
3128K9-QY-3	FGLMC Pool A48571			4	1FE	57,270	113.2190	64,881	57,306	57,266		1			6.000	5.996	MON	287	3,438	04/25/2006	05/01/2036
3128KJ-CZ-3	FGLMC Pool A55488			4	1FE	108,571	111.8300	121,910	109,014	108,598		6			5.500	5.600	MON	500	5,996	12/13/2006	12/01/2036
3128KJ-WA-6	FGLMC Pool A56041			4	1FE	15,867	111.7610	17,848	15,969	15,870					5.500	5.743	MON	73	878	12/20/2006	01/01/2037
3128MJ-BW-9	FGLMC Pool G08052			4	1FE	140,511	112.5880	158,969	141,195	140,542		5			5.500	5.646	MON	647	7,766	11/20/2006	04/01/2035
3128P7-RY-1	FG C91403			4	1FE	679,133	103.6940	654,140	630,835	673,920		(1,016)			3.500	1.734	MON	1,840	22,079	10/02/2012	03/01/2032
3128P7-S2-0	FG C91437			4	1	523,269	103.7100	516,224	497,759	520,469		(216)			3.500	2.285	MON	1,452	17,422	04/16/2012	04/01/2032
31292H-NB-6	FGLMC Pool #C01286			4	1FE	16,372	114.7580	19,053	16,603	16,400		5			6.000	6.407	MON	83	996	01/29/2002	01/01/2032
31294M-A7-6	FG E02730			4	1FE	170,396	105.1120	172,166	163,793	168,745		(585)			4.000	2.874	MON	546	6,552	11/24/2010	10/01/2025
31335H-Q2-2	FHLMC Pool #C90473			4	1FE	7,081	107.1600	7,480	6,981	7,017		(4)			6.500	6.143	MON	38	454	08/28/2001	08/01/2021
3133TK-G7-9	FHR 2141 E NAS FGLMC 7.0			4	1FE	29,977	109.8260	32,396	29,497	29,659		(40)			6.600	6.341	MON	162	1,947	04/12/1999	04/15/2029
3136A1-BB-0	FNR 2011-103 EC			4	1	502,207	97.3600	508,391	522,176	503,681		377			2.000	3.145	MON	870	10,443	06/23/2014	03/25/2041
3136A3-KN-0	FNR 2011-146 LX			4	1	2,046,250	102.2200	2,044,407	2,000,000	2,009,009		(7,763)			3.500	3.097	MON	5,833	70,000	12/21/2011	10/25/2040
3136A6-XB-5	FNR 2012-56 KV			4	1	1,004,844	98.7410	987,409	1,000,000	1,003,935		(703)			3.000	2.929	MON	2,500	30,000	09/10/2015	05/25/2031
3136A7-ZV-7	FNR 2012-83 BA			4	1	501,362	102.8880	502,951	488,835	499,456		(624)			3.500	2.773	MON	1,426	17,109	10/18/2013	03/25/2041
3136A8-3H-1	FNR 2012-113 DB			4	1	965,653	97.9970	954,668	974,177	966,479		338			2.000	2.223	MON	1,624	19,483	01/23/2015	01/25/2042
3136A9-BK-3	FNR 2012-106 QN			4	1	705,731	103.4280	682,771	660,141	697,692		(1,482)			3.500	1.882	MON	1,925	23,105	05/01/2013	10/25/2042
3136A9-BL-1	FNR 2012-106 QP			4	1FE	762,343	102.7330	776,868	756,199	762,084		(74)			3.500	3.294	MON	2,206	26,467	05/11/2015	10/25/2042
3136AA-NZ-4	FNR 2012-132 PD			4	1FE	1,234,478	96.9730	1,261,569	1,300,948	1,247,975		2,924			2.000	3.403	MON	2,168	26,019	01/22/2014	10/25/2042
3136AB-C7-6	FNR 2013-5 MB			4	1FE	1,652,437	98.3780	1,624,120	1,650,890	1,651,356		(175)			2.000	1.964	MON	2,751	33,018	02/26/2013	02/25/2043
3136AB-QX-4	FNR 2013-9 MB			4	1	635,837	99.1970	628,863	633,955	635,271		(46)			2.000	1.929	MON	1,057	12,679	05/28/2013	02/25/2033
3136AC-P5-4	FNR 2013-15 VB			4	1FE	2,100,000	102.2150	2,044,293	2,000,000	2,069,394		(8,928)			3.500	2.956	MON	5,833	70,000	05/28/2013	01/25/2032
3136AG-RG-9	FNMA 2013-109 PZ			4	1FE	3,213,011	96.7150	2,894,124	2,992,439	3,212,015		(996)			4.500	3.870	MON	11,222	17,640	12/01/2016	10/25/2043
3136AG-YP-1	FNR 2013-101 VB			4	1FE	980,000	100.5510	1,005,510	1,000,000	983,625		1,631			3.000	3.232	MON	2,500	30,000	09/15/2014	09/25/2033
3136AJ-E9-3	FNR 2014-26 BL			4	1FE	1,536,994	101.5180	1,525,811	1,503,000	1,529,258		(3,643)			3.500	3.222	MON	4,384	52,605	09/23/2014	11/25/2042
3136AL-NT-4	FNR 2014-76 BE			4	1	2,985,000	101.1230	3,033,702	3,000,000	2,987,489		1,721			3.000	3.091	MON	7,500	90,000	07/13/2015	11/25/2039
3136AM-4B-2	FNR 2015-18 NV			4	1FE		104.1100								3.500	3.472	MON			12/01/2015	01/25/2030
3136AP-2K-7	FNR 2015-68 BW			4	1FE	1,999,688	95.5950	1,911,899	2,000,000	1,999,408		(280)			3.000	2.998	MON	5,000	55,000	01/21/2016	08/25/2035

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
3136AP-EM-0	FNR 2015-45 VD			4	1FE	4,345,640	95.7470	4,197,536	4,384,000	4,349,314		2,691			3.000	3.100	MON	10,960	131,520	08/10/2015	07/25/2035
3136AP-GW-6	FNR 2015-52 VB			4	1	2,054,688	97.5000	1,950,006	2,000,000	2,051,429		(3,258)			3.000	2.686	MON	5,000	35,000	05/04/2016	09/25/2038
3136AQ-LX-6	FNR 2015-80 VM			4	1FE	1,507,266	96.4980	1,447,472	1,500,000	1,506,687		(578)			3.000	2.949	MON	3,750	33,750	03/16/2016	08/25/2034
3136AR-ZA-9	FNR 2016-21 GV			4	1	4,180,522	95.3330	3,934,403	4,127,000	4,176,419		(4,103)			3.000	2.841	MON	10,318	82,540	04/01/2016	03/25/2036
31371J-Q7-2	FNMA Pool 253478			4	1FE	3,509	105.8610	3,669	3,466	3,477		10			8.000	7.484	MON	23	277	08/31/2000	09/01/2020
31371J-S8-8	FNMA Pool 253543			4	1FE	3,484	104.4080	3,673	3,518	3,494		(2)			7.000	7.270	MON	21	246	10/30/2000	11/01/2020
31371K-UA-7	FNMA Pool 254477			4	1	98,365	111.8330	111,266	99,492	98,441		19			5.500	5.802	MON	456	5,472	01/24/2007	10/01/2032
31371L-DU-0	FNMA Pool 254915			4	1FE	49,499	107.5550	54,744	50,898	50,043		82			4.500	5.122	MON	191	2,290	11/12/2003	09/01/2023
31371L-HE-2	FNMA Pool 255029			4	1FE	43,744	108.8760	47,716	43,826	43,719		(2)			5.000	5.012	MON	183	2,191	11/10/2003	12/01/2023
31371L-HT-9	FNMA Pool 255042			4	1FE	59,346	107.5550	65,592	60,985	59,982		94			4.500	5.090	MON	229	2,744	11/10/2003	11/01/2023
31371N-CM-5	FN 256676			4	1FE	264,892	111.1340	274,885	247,346	261,373		(1,415)			5.500	3.516	MON	1,134	13,604	09/28/2010	04/01/2027
31371N-SQ-9	FN 257126			4	1	201,604	106.6660	198,539	186,132	196,612		(1,627)			5.500	2.627	MON	853	10,237	12/14/2010	02/01/2023
3137A0-EU-5	FHR 3687 B			4	1	635,505	103.5150	626,658	605,378	617,795		(1,583)			4.000	3.180	MON	2,018	24,215	10/06/2011	07/15/2030
3137A2-H8-7	FHR 3766 DB			4	1FE	985,116	104.3920	932,509	893,278	943,653		(6,026)			4.000	2.420	MON	2,978	35,731	04/18/2013	11/15/2030
3137A3-HT-9	FHR 3751 MD			4	1FE	3,141,563	103.8390	3,115,173	3,000,000	3,084,757		(21,841)			4.000	3.210	MON	10,000	120,000	03/21/2014	01/15/2039
3137A3-JW-0	FHR 3753 AS			4	1	527,264	104.4270	533,678	511,054	522,080		(903)			3.500	2.745	MON	1,491	17,887	08/03/2011	11/15/2025
3137A3-PN-3	FHR 3762 GM			4	1FE	43,095	101.1140	42,257	41,791	42,123		(193)			3.500	2.201	MON	122	1,463	11/16/2010	08/15/2028
3137A5-WW-0	FHR 3786 WA			4	1FE	105,477	101.4280	104,084	102,619	104,209		(206)			4.000	3.029	MON	342	4,105	02/25/2011	12/15/2028
3137A6-QZ-8	FHR 3816 HA			4	1FE	835,945	104.5220	816,826	781,485	817,888		(1,944)			3.500	1.892	MON	2,279	27,352	02/26/2013	11/15/2025
3137A8-XZ-6	FHR 3844 DA			4	1	303,585	102.8110	292,597	284,597	295,483		(717)			4.500	2.634	MON	1,067	12,807	05/09/2011	10/15/2039
3137AD-ZD-2	FHR 3911 B			4	1	1,030,000	104.2880	1,042,876	1,000,000	1,011,978		(4,164)			3.500	3.103	MON	2,917	35,000	10/17/2011	08/15/2026
3137AE-Z6-5	FHR 3928 HC			4	1FE	851,468	99.9310	849,022	849,609	851,126		(125)			2.500	2.393	MON	1,770	21,240	12/18/2014	08/15/2040
3137AG-CA-6	FHR 3947 BC			4	1	183,323	100.1260	177,474	177,251	181,254		(236)			2.500	1.740	MON	369	4,431	03/09/2012	10/15/2026
3137AH-AB-4	FHR 3964 VM			4	1	2,211,875	105.6710	2,113,412	2,000,000	2,114,433		(27,786)			4.000	2.475	MON	6,667	80,000	04/30/2013	11/15/2034
3137AM-K7-1	FHR 4020 EJ			4	1FE	1,212,832	100.2480	1,215,845	1,212,832	1,212,832					3.000	2.994	MON	3,032	36,385	10/23/2013	02/15/2042
3137AM-XR-3	FHR 4011 DU			4	1	475,684	97.7570	488,787	500,000	484,790		1,997			2.500	3.019	MON	1,042	12,500	03/14/2012	09/15/2026
3137AN-3R-4	FHR 4019 JC			4	1FE	1,014,662	99.2890	1,033,524	1,040,929	1,021,339		478			2.500	3.068	MON	2,169	26,023	10/04/2013	05/15/2041
3137AN-QF-5	FHR 4036 PA			4	1	466,702	100.5310	461,147	458,711	464,162		(288)			2.750	2.223	MON	1,051	12,615	11/14/2014	04/15/2041
3137AN-VV-4	FHR 4031 LB			4	1	263,340	99.0270	260,778	263,340	263,340					3.000	3.007	MON	658	7,900	04/17/2012	01/15/2031
3137AX-RX-3	FHR 4154 PD			4	1FE	1,730,000	102.3570	1,770,774	1,730,000	1,730,000					3.500	3.516	MON	5,046	60,550	02/12/2013	01/15/2043
3137AX-TP-8	FHR 4156 PC			4	1FE	3,090,400	99.3900	3,090,877	3,109,837	3,092,704		835			3.000	3.138	MON	7,775	93,295	11/25/2014	01/15/2043
3137AY-MQ-1	FHR 4161 NA			4	1FE	1,016,250	99.2490	992,491	1,000,000	1,013,126		(1,737)			3.000	2.800	MON	2,500	30,000	03/03/2015	11/15/2040
3137B2-KL-3	FHR 4217 UD			4	1	633,796	96.0760	620,562	645,906	635,901		629			1.750	2.087	MON	942	11,303	06/19/2013	06/15/2028
3137B3-AH-1	FHR 4227 AV			4	1FE	1,771,659	102.3800	1,752,494	1,711,748	1,755,926		(3,645)			3.500	2.462	MON	4,993	59,911	11/06/2013	08/15/2031
3137BE-V6-8	FHR 4395 AD			4	1	1,197,039	103.2060	1,168,242	1,131,952	1,181,175		(7,880)			3.500	2.689	MON	3,302	39,618	12/11/2014	05/15/2042
3137BJ-H4-8	FHR 4471 N			4	1	4,307,565	108.4680	4,161,260	3,836,407	4,295,067		(12,498)			4.500	2.894	MON	14,387	43,160	09/06/2016	12/15/2053
3137BR-FP-5	FHR 4607 VB			4	1	2,990,625	97.6610	2,929,822	3,000,000	2,990,671		46			3.000	3.042	MON	7,500	7,500	11/22/2016	05/15/2035
3137BS-FA-6	FHR 4622 TQ			4	1FE	3,588,098	95.7610	3,510,585	3,666,000	3,588,588		491			3.000	3.236	MON	9,165	9,165	11/22/2016	03/15/2045
3137BS-FF-5	FHR 4622 VB			4	1FE	2,988,750	97.2660	2,917,993	3,000,000	2,988,807		57			3.000	3.045	MON	7,500	7,500	11/18/2016	12/15/2039
3137BS-FR-9	FHR 4621 DB			4	1	1,864,154	91.9830	1,703,531	1,852,000	1,864,233		79			3.000	2.971	MON	4,630	9,260	10/26/2016	10/15/2046
3138L4-2C-6	FNMA AM4370			4	1FE	1,017,018	113.3530	999,465	881,728	1,015,932		(1,087)			4.870	2.780	MON	3,578	3,578	11/18/2016	09/01/2031
3138L4-6B-4	FNMA AM4465			4	1FE	2,416,377	108.0880	2,352,984	2,176,916	2,414,612		(1,765)			4.500	3.143	MON	8,163	8,163	11/16/2016	10/01/2033
3138L6-ES-3	FNMA AM5544			4	1FE	2,011,208	110.3810	1,968,958	1,783,776	2,009,682		(1,526)			4.450	2.927	MON	6,615	6,615	11/18/2016	03/01/2034
31392E-SX-9	FNR 2002-59 B			4	1FE	230	100.4760	227	226	225		(1)			5.500	5.150	MON	1	12	09/22/2005	09/25/2017
31393A-CF-2	FNR 2003-29 WG			4	1FE	195,531	104.7370	202,989	193,808	194,479		86			4.000	3.874	MON	646	7,753	09/11/2010	04/25/2033
31393J-HC-5	FHR 2553 GB			4	1FE	84,142	101.2680	85,546	84,475	84,303		8			5.000	5.077	MON	352	4,224	01/29/2003	01/15/2018
31393M-W9-8	FHR 2586 WG			4	1FE	517,147	105.6000	531,976	503,766	510,964		256			4.000	3.599	MON	1,679	20,151	08/08/2010	03/15/2033
31393V-MQ-1	FHR 2628 AB			4	1	25,704	101.6550	26,851	26,414	26,270		73			4.500	5.260	MON	99	1,189	11/08/2004	06/15/2018
31394P-RU-9	FHR 2744 TU			4	1FE	32,283	100.7400	33,452	33,206	33,100		66			5.500	6.020	MON	152	1,826	05/18/2006	05/15/2032
31395B-D7-5	FNR 2006-22 CE			4	1FE	373,245	105.2090	382,423	363,490	365,974		(286)			4.500	4.095	MON	1,363	16,357	03/15/2010	08/25/2023
31395E-YP-6	FHR 2835 HB			4	1FE	259,254	107.4910	268,117	249,433	253,619		(359)			5.500	4.759	MON	1,143	13,719	02/10/2009	08/15/2024
31396J-2L-8	FHR 3127 CY			4	1FE	236,847	109.7440	249,929	227,737	231,542		235			5.500	4.917	MON	1,044	12,526	02/23/2009	03/15/2026
31397S-5N-0	FNR 2011-43B			4	1	531,172	102.7650	513,827	500,000	526,596		(3,663)			3.500	2.618	MON	1,458	17,500	09/30/2015	05/25/2031
31397S-H4-9	FNR 2011-46 MB			4	1	1,805,750	101.5300	1,733,946	1,707,812	1,742,549		(20,120)			4.000	2.776	MON	5,693	68,313	04/01/2014	06/25/2037
31397U-GT-0	FNR 2011-49 CA			4	1	20,986	100.7700	20,771	20,612	20,814		(40)			3.500	2.797	MON	60	721	05/11/2011	12/25/2028
31398L-BJ-6	FHR 3597 LE			4	1	398,153	104.7550	398,707	380,609	392,903		(831)			4.000	2.536	MON	1,269	15,224	01/22/2014	07/15/2039
31398T-B8-3	FNR 2010-92 B			4	1FE	2,268,125	109.8890	2,197,781	2,000,000	2,248,470		(19,597)			4.500	3.128	MON	7,500	90,000	12/14/2015	08/25/2030
31402A-D6-0	FNMA Pool 722925			4	1FE	41,155	108.8760	44,228	40,622	40,972		106			5.000	4.349	MON	169	2,031	12/22/2003	07/01/2023

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book / Adjusted Carrying Value 12	Change in Book / Adjusted Carrying Value 13	Change in Book / Adjusted Carrying Value 14	Change in Book / Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
31402R-JV-2	FNMA Pool 735676			4	1FE	182,763	109.7280	193,643	176,476	182,206		(98)			5.000	3.940	MON	735	8,824	04/27/2009	07/01/2035
31403D-BW-8	FNMA Pool 745353			4	1FE	192,583	111.9340	221,591	197,965	192,943		84			5.500	6.252	MON	907	10,888	04/25/2006	03/01/2036
31403D-GZ-6	FNMA Pool 745516			4	1	93,163	111.8520	104,335	93,280	93,145		(3)			5.500	5.488	MON	428	5,130	12/01/2006	05/01/2036
31403D-TG-4	FNMA Pool 745851			4	1FE	65,983	113.2340	74,044	65,390	65,926		(10)			6.000	5.671	MON	327	3,923	09/25/2006	09/01/2036
31404A-GX-6	FNMA Pool 762614			4	1FE	200,797	108.8760	215,788	198,196	199,188		(30)			5.000	4.749	MON	826	9,910	12/22/2003	12/01/2023
31404S-GD-1	FN 76996			4	1FE	160,464	109.2960	168,888	154,524	159,956		(53)			5.000	3.716	MON	644	7,726	09/28/2009	04/01/2034
31407U-EQ-6	FNMA Pool 840843			4	1FE	74,327	111.1140	84,058	75,651	74,431		(34)			5.500	5.901	MON	347	4,161	08/24/2006	12/01/2035
31409J-SF-8	FNMA Pool 872718			4	1FE	54,267	113.1330	61,819	54,643	54,275		1			6.000	6.248	MON	273	3,279	05/30/2006	06/01/2036
31409X-GG-8	FNMA Pool 881399			4	1FE	36,147	113.3920	41,187	36,323	36,151		3			6.000	6.091	MON	182	2,179	05/22/2006	05/01/2036
31411B-GM-9	FNMA Pool 903004			4	1FE	12,984	111.0580	14,504	13,060	12,985		(1)			5.500	5.747	MON	60	718	12/20/2006	12/01/2036
31411J-3H-7	FNMA Pool 909900			4	1FE	61,916	111.5920	69,780	62,532	61,940		4			5.500	5.762	MON	287	3,439	02/21/2007	03/01/2037
31416B-4A-3	FN 995517			4	1	117,167	107.6140	116,630	108,378	114,501		(805)			5.500	3.051	MON	497	5,961	12/22/2010	01/01/2024
31417G-VK-9	FN AB9617			4	1	766,450	97.7940	748,372	765,254	766,111		(69)			2.500	2.469	MON	1,594	19,131	06/05/2013	06/01/2033
31417Y-2J-5	FN MA0776			4	1FE	563,665	107.6810	575,998	534,914	560,519		(802)			4.500	3.001	MON	2,006	24,071	06/22/2011	06/01/2031
31417Y-3N-5	FN MA0804			4	1	274,922	106.0780	283,224	266,996	273,947		(166)			4.000	3.177	MON	890	10,680	06/06/2011	07/01/2031
31417Y-TV-9	FN MA0563			4	1	277,556	105.8870	284,989	269,145	276,523		(182)			4.000	3.023	MON	897	10,766	11/15/2010	11/01/2030
31418A-E9-5	FN MA1059			4	1	520,653	104.0140	511,654	491,907	517,416		(418)			3.500	2.149	MON	1,435	17,217	05/30/2012	05/01/2032
31418A-EB-0	FN MA1029			4	1	470,346	104.0050	465,266	447,349	467,821		(311)			3.500	2.252	MON	1,305	15,657	04/16/2012	04/01/2032
31418A-TA-6	FN MA 1444			4	1	717,499	97.8020	678,406	693,654	714,824		(374)			2.500	1.866	MON	1,445	17,341	04/30/2013	05/01/2033
31418B-TK-2	FN MA2353			4	1	4,372,698	101.3540	4,325,132	4,267,348	4,367,763		(2,733)			3.000	2.556	MON	10,668	128,020	07/28/2015	08/01/2035
2699999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities						100,187,607	XXX	98,216,973	97,223,519	99,642,094	0	(172,874)	0	0	XXX	XXX	XXX	276,590	2,476,024	XXX	XXX
3199999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies of Governments and Their Political Subdivisions						142,722,261	XXX	141,060,997	137,708,519	142,061,782	0	(230,219)	0	0	XXX	XXX	XXX	794,365	3,680,666	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																					
001084-AQ-5	Agco Corp Call			2	2FE	531,640	106.1240	530,620	500,000	528,667		(2,973)			5.875	4.500	JD	2,448	14,688	06/10/2016	12/01/2021
00130H-BU-8	AES Corporation Call			2	3FE	151,375	101.2500	151,875	150,000	151,129		(126)			5.500	5.372	MS	2,429	8,250	12/19/2014	03/15/2024
00287Y-AR-0	Abbvie Inc Call			2	2FE	757,605	98.3380	737,535	750,000	757,450		(155)			4.500	4.419	MN	4,406	16,875	05/19/2016	05/14/2035
00766T-AB-6	Aecom Technology Corp Call			2	3FE	151,000	106.3000	159,450	150,000	150,690		(161)			5.750	5.613	AO	1,821	8,625	12/19/2014	10/15/2022
00782L-AA-5	Advanced Pierre Food Holding 144A-Call			2	4FE	25,000	101.5000	25,375	25,000	25,000					5.500	5.500	JD	92		12/02/2016	12/15/2024
008674-AH-6	Ahern Rentals Inc 144A-Call			2	4FE	100,250	83.5000	83,500	100,000	100,212		(25)			7.375	7.333	MN	942	7,375	05/15/2015	05/15/2023
00928Q-AP-6	Aircastle LTD				3FE	25,000	102.5000	25,625	25,000	25,000					5.000	5.000	AO	313	649	03/21/2016	04/01/2023
010392-EC-8	Alabama Power NC				1FE	1,005,300	118.4340	1,184,340	1,000,000	1,003,878		(144)			5.700	5.663	FA	21,533	57,000	02/24/2003	02/15/2033
013817-AW-1	Alcoa Inc Call			2	3FE	171,625	102.8120	179,921	175,000	171,922		220			5.125	5.405	AO	2,242	7,047	05/19/2016	10/01/2024
017475-AC-8	Allegiance Corp NC				2FE	1,014,863	120.0090	900,068	750,000	949,444		(16,629)			7.000	3.731	AO	11,083	52,500	10/25/2012	10/15/2026
01877K-AB-9	Alliance Pipeline 144A-Call				2FE	392,526	105.2840	376,553	357,655	379,975		(6,777)			6.996	4.738	JD	70	25,022	02/04/2015	12/31/2019
019736-AD-9	Allison Transmission Inc 144A-Call			2	3FE	150,000	101.2500	151,875	150,000	150,000					5.000	5.000	AO	2,042		09/14/2016	10/01/2024
02005N-AV-2	Ally Financial Inc NC				3FE	249,355	102.2500	255,625	250,000	249,560		40			5.125	5.151	MS	3,239	12,813	10/13/2015	09/30/2024
023135-AJ-5	Amazon Com, Inc. Call			2	2FE	476,830	98.9590	494,795	500,000	480,903		2,892			2.500	3.215	MN	1,111	12,500	07/29/2015	11/29/2022
025676-AL-1	American Equity Investment Call			2	2FE	105,125	104.5000	104,500	100,000	103,696		(682)			6.625	5.703	JJ	3,055	6,625	10/27/2014	07/15/2021
029163-AD-4	Munich Re America Copr NC				1FE	1,012,635	125.5280	941,460	750,000	953,019		(16,219)			7.450	4.109	JD	2,483	55,875	02/05/2013	12/15/2026
03040W-AK-1	American Water Cap Corp Call			2	1FE	996,010	105.2430	1,052,430	1,000,000	997,024		354			3.850	3.898	MS	12,833	38,500	11/08/2013	03/01/2024
03040W-AN-5	American Water Cap Corp Call			2	1FE	1,107,980	98.2980	1,091,108	1,110,000	1,107,997		18			3.000	3.021	JD	4,070		11/14/2016	12/01/2026
03073E-AJ-4	Amerisource Bergen Corp Call			2	2FE	855,899	102.9390	874,981	850,000	853,706		(724)			3.500	3.398	MN	3,801	29,750	11/05/2013	11/15/2021
031162-BA-7	Amgen Inc. NC				2FE	1,055,290	121.3260	1,213,260	1,000,000	1,048,594		(1,037)			6.400	6.000	FA	26,667	64,000	01/21/2009	02/01/2039
032511-AN-7	Anadarko Petroleum Corp NC				3FE	619,185	118.4450	592,225	500,000	598,600		(5,749)			7.200	5.019	MS	10,600	36,000	02/25/2013	03/15/2029
032654-AH-8	Analog Devices Call			2	2FE	479,695	98.5890	492,945	500,000	484,088		2,183			2.875	3.432	JD	1,198	14,375	12/10/2014	06/01/2023

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
035287-AE-1	Anixter Inc NC				3FE	124,531	104.2500	130,313	125,000	124,705		54			5.125	5.181	AO	1,602	6,406	10/13/2015	10/01/2021
037411-AK-1	Apache Corp NC				2FE	915,117	124.6010	872,207	700,000	890,070		(16,309)			7.950	4.362	AO	11,748	55,650	06/08/2015	04/15/2026
038222-AK-1	Applied Materials Inc Call			2	1FE	1,163,640	110.3750	1,103,750	1,000,000	1,161,902		(1,738)			5.100	3.856	AO	12,750	25,500	09/14/2016	10/01/2035
039483-AY-8	Archer Daniels Midland Co. NC				1FE	767,575	104.7160	836,681	799,000	793,984		3,923			5.450	6.000	MS	12,822	43,546	09/22/2008	03/15/2018
04021L-AA-8	Argos Merger Sub Inc 144A-Call			2	4FE	102,250	102.2500	102,250	100,000	102,219		(31)			7.125	6.681	MS	2,098		11/14/2016	03/15/2023
043436-AN-4	Asbury Automotive Group Call			2	4FE	159,000	102.7500	154,125	150,000	157,746		(1,093)			6.000	4.987	JD	400	9,000	10/30/2015	12/15/2024
045054-AC-7	Ashtead Capital Inc 144A-Call			2	3FE	129,388	105.0000	131,250	125,000	128,678		(412)			5.625	5.129	AO	1,758	7,031	12/21/2015	10/01/2024
049560-AH-8	Atmos Energy Corp NC				1FE	475,930	102.2800	511,400	500,000	498,315		3,541			6.350	7.120	JD	1,411	31,750	01/16/2009	06/15/2017
05379B-AM-9	Avista Corp NC				1FE	854,020	109.9330	1,099,330	1,000,000	872,932		2,774			5.700	6.864	JJ	28,500	57,000	04/30/2008	07/01/2037
05409Q-AA-6	Avon International Opera 144A-Call			2	3FE	204,894	106.0000	212,000	200,000	204,795		(99)			7.875	7.427	FA	5,950		12/01/2016	08/15/2022
05568Y-AA-6	BNSF Railway NC				1FE	476,820	114.5000	545,959	476,820	476,820					5.996	5.996	AO	7,148	28,590	06/11/2007	04/01/2024
06048W-QR-4	Bank of America Corp Call			3	2FE	750,000	95.5290	716,467	750,000	750,000					3.000	3.000	AO	3,813	22,500	04/29/2015	04/30/2030
067383-AA-7	C.R. Bard, Inc. Put				1FE	1,015,370	122.3390	1,223,390	1,000,000	1,010,449		(729)			6.700	6.555	JD	5,583	67,000	04/24/2008	12/01/2026
075887-AQ-2	Becton Dickinson & Co. NC				2FE	525,481	120.6470	494,653	410,000	510,703		(6,706)			6.700	4.026	FA	11,446	27,470	09/23/2014	08/01/2028
079857-AC-2	Bellsouth Capital Funding Put				2FE	1,115,000	98.7840	987,840	1,000,000	1,065,172		(4,950)			6.040	5.188	MN	7,718	60,400	05/02/2003	11/15/2026
085790-AY-9	Berry Plastics Corp Call			2	4FE	24,813	102.0000	25,500	25,000	24,816		4			5.125	5.259	JJ	591		11/17/2016	07/15/2023
088609-AA-0	Bi-Lo LLC 144A-Call				5FE	63,000	63.0000	63,000	100,000	63,000		(491)	37,927		8.625	6.869	MS	2,540	8,625	05/09/2014	09/15/2018
09062X-AF-0	Biogen Idec Inc Call			2	2FE	1,038,010	102.9560	1,029,560	1,000,000	1,037,661		(349)			4.050	3.531	MS	11,925		11/21/2016	09/15/2025
09256B-AB-3	Blackstone Holdings 144A-NC				1FE	494,180	112.0590	560,295	500,000	497,180		575			5.875	6.029	MS	8,649	29,375	01/19/2011	03/15/2021
093645-AG-4	Block Communications Inc 144A-NC				4FE	151,125	101.7500	152,625	150,000	150,763		(211)			7.250	7.063	FA	4,531	10,875	10/13/2015	02/01/2020
097023-AQ-8	Boeing Co. NC				1FE	1,157,340	145.9010	1,459,010	1,000,000	1,137,518		(2,087)			7.500	6.401	FA	28,333	75,000	02/26/2003	08/15/2042
09739D-AC-4	Boise Cascade Company 144A-Call			2	4FE	75,281	99.7500	74,813	75,000	75,272		(10)			5.625	5.566	MS	1,430		08/17/2016	09/01/2024
10112R-AY-0	Boston Properties Call			2	2FE	489,975	91.8530	459,265	500,000	490,239		264			2.750	2.982	AO	5,118		09/13/2016	10/01/2026
12008R-AJ-6	Builders Firstsource Inc 144A-Call			2	4FE	100,375	101.0000	101,000	100,000	100,374		(1)			5.625	5.564	MS	2,016		12/22/2016	09/01/2024
120111-BM-0	Bldg Materials Corp of America 144A-Call			2	3FE	150,563	103.2500	154,875	150,000	150,484		(69)			5.375	5.310	MN	1,030	8,063	10/15/2015	11/15/2024
122014-AJ-2	Burlington Resources Inc NC				1FE	655,645	115.7810	578,905	500,000	612,738		(10,107)			6.875	3.912	FA	12,986	34,375	06/12/2012	02/15/2026
1248EP-AX-1	CCO Holdings Call			2	3FE	91,188	104.1250	88,506	85,000	87,940		(1,502)			6.625	4.636	JJ	2,362	5,631	03/30/2015	01/31/2022
1248EP-BM-4	CCOH Safari LLC 144A-Call			2	3FE	50,000	104.1600	52,080	50,000	50,000					5.750	5.750	FA	1,086	2,116	11/05/2015	02/15/2026
12527G-AF-0	CF Industries Inc				3FE	172,900	86.4550	159,942	185,000	172,974		74			5.150	5.739	MS	2,805	2,189	11/15/2016	03/15/2034
12543D-AR-1	Community Health Systems Call			2	3FE	49,250	98.8750	49,438	50,000	49,290		40			5.125	6.054	FA	968		11/22/2016	08/15/2018
125581-GR-3	CIT Group Inc NC				3FE	101,500	103.7500	103,750	100,000	101,204		(152)			5.000	4.785	FA	2,083	5,000	12/19/2014	08/01/2023
12572Q-AE-5	CME Group Inc NC				1FE	996,910	102.2850	1,022,850	1,000,000	998,130		297			3.000	3.036	MS	8,833	30,000	09/05/2012	09/15/2022
126307-AQ-0	CSC Holdings LLC 144A-Call			2	3FE	200,000	101.7500	203,500	200,000	200,000					5.500	5.500	AO	2,994		09/09/2016	04/15/2027
12641L-BU-6	CSX Corp. NC				2FE	1,324,520	124.3020	1,243,020	1,000,000	1,263,305		(16,964)			6.800	4.000	JD	5,667	68,000	03/04/2013	12/01/2028
126650-BQ-2	CVS Corp. PT-NC			4	2FE	388,605	117.7680	448,678	380,985	386,334		(342)			6.943	6.785	MON	1,543	26,452	09/22/2009	01/10/2030
12685J-AA-3	Cable One Inc 144A-Call			2	4FE	35,000	103.5000	36,225	35,000	35,000					5.750	5.750	JD	89	2,013	06/03/2015	06/15/2022
12686C-BB-4	Cablevision Systems NC				4FE	149,925	98.0000	147,000	150,000	150,084		(14)			5.875	5.862	MS	2,595	8,813	12/19/2014	09/15/2022
13123X-AR-3	Callon Petroleum Co. 144A-Call			2	4FE	25,000	103.5000	25,875	25,000	25,000					6.125	6.125	AO	374		09/15/2016	10/01/2024
131347-CE-4	Calpine Corp Call			2	4FE	72,188	98.2500	73,688	75,000	72,579		325			5.375	6.022	AO	851	4,031	10/13/2015	01/15/2023
131477-AN-1	Calumet Specialty Products Call			2	5FE	45,113	85.2500	38,363	45,000	45,059		(23)			6.500	6.438	AO	618	2,925	04/24/2014	04/15/2021
14161H-AJ-7	Cardtronics Inc Call			2	3FE	123,000	101.5000	126,875	125,000	123,455		231			5.125	5.384	FA	2,669	6,406	01/06/2015	08/01/2022
141784-AM-0	Cargill Inc. 144A-NC				1FE	661,650	118.7780	593,890	500,000	620,362		(8,841)			7.410	4.500	MN	4,734	37,050	11/17/2011	06/18/2027
14309U-AA-0	Carlyle Holdings Finance 144A				1FE	739,956	100.9080	706,356	700,000	726,391		(3,872)			3.875	3.188	FA	11,302	27,125	04/30/2013	02/01/2023
144577-AF-0	Carrizo Oil & Gas Inc Call			2	4FE	206,219	104.0000	208,000	200,000	205,864		(355)			7.500	5.821	MS	4,417		11/15/2016	09/15/2020
149123-BN-0	Caterpillar Inc.				1FE	1,291,620	125.7200	1,257,200	1,000,000	1,286,317		(5,303)			6.050	3.941	FA	22,856	30,250	06/07/2016	08/15/2036
151020-AH-7	Celgene Corp NC				2FE	585,210	100.8440	605,064	600,000	589,698		1,626			3.250	3.590	FA	7,367	19,500	02/21/2014	08/15/2022
153527-AL-0	Central Garden & Pet Co Call			2	4FE	75,500	106.0000	79,500	75,000	75,442		(51)			6.125	6.018	MN	587	4,670	11/04/2015	11/15/2023
156700-BA-3	Centurytel Inc Call			2	3FE	74,969	105.0000	78,750	75,000	74,971		2			7.500	7.508	AO	1,406	2,734	03/29/2016	04/01/2024
163851-AD-0	Chemours Co Call			2	4FE	83,938	98.5000	83,725	85,000	83,965		27			7.000	7.196	MN	760	2,975	10/11/2016	05/15/2025
16412X-AB-1	Cheniere Corp 144A				3FE	75,219	102.5000	76,875	75,000	75,215		(4)			5.875	5.828	MS	269		12/06/2016	03/31/2025

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
16876A-AB-0	Children's Hospital Med Call			2	1FE	1,938,560	94.8430	1,896,860	2,000,000	1,939,161		601			2.853	3.215	MN	8,242		11/16/2016	11/15/2026
171340-AH-5	Church & Dwight Co Inc NC				2FE	678,307	98.9680	692,776	700,000	682,498		2,722			2.875	3.357	AO	5,031	20,125	06/10/2015	10/01/2022
172967-AR-2	Citigroup Inc NC				2FE	1,078,650	119.8810	1,198,810	1,000,000	1,059,871		(3,763)			6.625	5.880	JJ	30,549	66,250	04/04/2011	01/15/2028
178566-AC-9	City National Corp NC				1FE	788,452	109.9780	769,846	700,000	752,164		(13,126)			5.250	3.103	MS	10,821	36,750	02/24/2014	09/15/2020
191216-AV-2	Coca Cola Company NC				1FE	936,210	104.0180	1,040,180	1,000,000	967,156		6,286			3.300	4.081	MS	11,000	33,000	08/16/2011	09/01/2021
191219-AX-2	Coca Cola Enterprises				1FE	669,940	129.8110	649,055	500,000	665,146		(4,794)			6.700	4.221	AO	7,072	33,500	01/28/2016	10/15/2036
20341W-AD-7	Communications Sales Call			2	4FE	157,844	106.2500	159,375	150,000	157,800		(43)			8.250	7.418	AO	2,613		12/02/2016	10/15/2023
20467B-AB-5	Compressco Partners Call			2	4FE	83,732	95.5000	81,175	85,000	84,040		133			7.250	7.500	FA	2,328	6,163	07/29/2014	08/15/2022
205887-AX-0	ConAgra Inc. NC				2FE	1,001,363	132.2540	991,905	750,000	958,973		(10,139)			8.250	5.354	MS	18,219	61,875	05/22/2012	09/15/2030
210795-QB-9	Continental Airlines NC				1FE	540,355	101.5680	559,315	550,680	543,055		808			4.000	4.210	AO	3,794	22,027	07/03/2013	10/29/2024
212015-AQ-4	Continental Resources Call			2	3FE	205,188	85.5000	256,500	300,000	206,044		857			4.900	7.645	JD	1,225	14,700	03/07/2016	06/01/2044
21241B-AA-8	Contura Energy Inc 144A-Call			2	4FE	142,100	106.7500	144,113	135,000	141,885		(215)			10.000	8.626	FA	5,813		10/27/2016	08/01/2021
219350-AH-8	Corning Inc. NC				2FE	1,199,590	121.1100	1,211,100	1,000,000	1,160,808		(9,388)			6.850	5.063	MS	22,833	68,500	06/20/2012	03/01/2029
221643-AH-2	Cott Beverages Inc Call			2	4FE	202,688	102.2500	204,500	200,000	202,668		(20)			5.375	5.094	JJ	5,375		12/06/2016	07/01/2022
224399-AP-0	Crane Co NC				2FE	1,058,400	116.2830	1,162,830	1,000,000	1,054,259		(1,381)			6.550	6.076	MN	8,369	65,500	09/12/2013	11/15/2036
225310-AG-6	Credit Acceptance Call			2	4FE	208,125	101.5000	203,000	200,000	205,348		(1,109)			6.125	5.343	FA	4,628	9,188	11/28/2016	02/15/2021
22541L-AE-3	Credit Suisse First Boston				1FE	1,340,350	132.1340	1,321,340	1,000,000	1,338,459		(1,891)			7.125	4.148	JJ	32,854		11/10/2016	07/15/2032
226373-AJ-7	Crestwood Midstream Part Call			2	4FE	103,388	103.0000	103,000	100,000	102,816		(220)			6.000	5.633	JD	267	6,000	01/23/2014	12/15/2020
231021-AJ-5	Cummins Engine				1FE	1,385,591	129.7460	1,319,517	1,017,000	1,382,002		(3,590)			7.125	3.263	MS	24,154		11/08/2016	03/01/2028
23918K-AP-3	Davita Inc. Call			2	4FE	52,094	105.0120	52,506	50,000	52,019		(74)			5.750	3.725	FA	1,086		12/01/2016	08/15/2022
25272K-AW-3	Diamond 1 Fin/Diamond 2 144A-Call			2	3FE	219,438	111.3950	222,790	200,000	218,830		(607)			7.125	5.068	JD	633	6,848	11/28/2016	06/15/2024
25470X-AY-1	Dish DBS Corp NC				4FE	264,199	113.5000	283,750	250,000	264,012		(186)			7.750	6.935	JJ	10,656		09/29/2016	07/01/2026
257469-AJ-5	Dominion Resources Inc Put				2FE	990,000	107.8380	1,078,380	1,000,000	992,696		269			5.250	5.317	FA	21,875	52,500	12/02/2003	08/01/2033
260003-AC-2	Dover Corp				1FE	981,930	120.8750	906,563	750,000	970,577		(11,353)			6.650	3.502	JD	4,156	49,875	04/05/2016	06/01/2028
263534-BR-9	E I DuPont De Nemours				1FE	1,206,296	111.9480	1,119,480	1,000,000	1,204,599		(1,697)			5.600	4.090	JD	2,489	28,000	09/21/2016	12/15/2036
26441Y-AZ-0	Duke Realty Call			2	2FE	495,350	96.7090	483,545	500,000	495,602		252			3.250	3.359	JD	45	8,441	06/16/2016	06/30/2026
268787-AE-8	EP Energy/Everest Acq 144A-Call			2	4FE	50,000	107.5000	53,750	50,000	50,000					8.000	8.000	MN	356		11/17/2016	11/29/2024
278062-AD-6	Eaton Corp NC				2FE	989,100	98.4390	984,390	1,000,000	990,618		415			4.000	4.081	MN	6,556	40,000	03/12/2013	11/02/2032
29273V-AD-2	Energy Transfer Equity NC				3FE	75,313	103.5000	77,625	75,000	75,261		(29)			5.875	5.814	JJ	2,032	4,406	09/29/2014	01/15/2024
29362U-AA-2	Entegris Inc 144A-Call			2	4FE	76,406	104.5000	78,375	75,000	75,830		(227)			6.000	5.622	AO	1,125	4,500	04/24/2014	04/01/2022
29444U-AM-8	Equinix Inc Call			2	3FE	100,510	104.7500	104,750	100,000	100,350		(46)			5.375	5.308	AO	1,344	5,375	03/01/2013	04/01/2023
29444U-AP-1	Equinix Inc Call			2	3FE	51,688	105.2500	52,625	50,000	51,685		(3)			5.750	5.414	JJ	1,438		12/01/2016	01/01/2025
30161M-AE-3	Exelon Generation Co NC				2FE	573,147	103.3370	583,854	565,000	565,808		(1,031)			6.200	6.001	AO	8,758	35,030	12/20/2007	10/01/2017
30227C-AB-3	Exterran Partners/Exlp Call			2	4FE	197,688	99.1250	198,250	200,000	197,526		64			6.000	6.289	AO	3,000	10,500	08/15/2016	04/01/2021
302508-AQ-9	FMR LLC 144A-NC				1FE	934,673	129.8710	974,033	750,000	907,096		(8,749)			7.570	5.257	JD	2,523	56,775	08/20/2013	06/15/2029
31428X-AR-7	Fedex Corporation NC				2FE	622,195	111.9750	559,875	500,000	548,812		(22,884)			8.000	3.024	JJ	18,444	40,000	09/03/2013	01/15/2019
31430Q-BE-6	Felcor Lodging LP Call			2	4FE	203,000	102.5000	205,000	200,000	202,901		(99)			5.625	5.345	MS	3,750	2,813	11/14/2016	03/01/2023
319963-BP-8	First Data Corp. 144A-Call			2	4FE	209,500	107.2500	214,500	200,000	209,221		(279)			7.000	6.160	JD	1,167	7,000	09/16/2016	12/01/2023
33803W-AA-7	Fishers Lane Assoc LLC 144A				1FE	820,656	99.8100	798,480	800,000	819,182		(1,088)			3.666	3.470	MON	2,118	29,328	08/17/2015	08/05/2030
34110Q-AL-2	Duke Energy				1FE	931,928	116.4470	873,352	750,000	922,820		(9,108)			6.750	4.137	FA	21,094	25,313	03/23/2016	02/01/2028
347466-AE-4	Irwin Land LLC 144A-SF			4	1FE	865,089	100.0370	881,191	880,865	866,971		412			5.300	5.434	JD	2,075	46,686	02/16/2012	12/15/2035
35671D-BJ-3	Freeport-McMoran Cooper - B Call			2	2FE	250,563	84.2500	337,000	400,000	253,006		2,444			5.400	9.788	MN	2,820	20,250	05/19/2016	11/14/2034
35906A-AT-5	Frontier Communications Corp Call			2	3FE	75,000	107.0000	80,250	75,000	75,000					8.875	8.875	MS	1,960	6,471	09/11/2015	09/15/2020
36158F-AA-8	GE Global Insurance Hldg NC				1FE	899,562	121.5300	1,033,005	850,000	879,352		(2,298)			7.000	6.492	FA	22,478	59,500	05/17/2005	02/15/2026
362338-AQ-8	GTE Southwest NC				3FE	508,550	101.7100	508,550	500,000	508,550		(6,590)	145,475		8.500	5.450	MN	5,431	42,500	10/24/2011	11/15/2031
373298-BR-8	Georgia-Pac NC				2FE	1,543,685	134.5880	1,589,484	1,181,000	1,477,520		(16,017)			7.750	5.070	MN	11,695	91,528	06/25/2012	11/15/2029
374689-AF-4	Gibraltar Inudstries				4FE	101,500	103.2500	103,250	100,000	101,355		(145)			6.250	5.872	FA	2,604	3,125	06/17/2016	02/01/2021
375558-BF-9	Gilead Sciences Inc Call			2	1FE	1,047,450	101.3940	1,013,940	1,000,000	1,046,767		(683)			3.650	3.047	MS	12,167		11/02/2016	03/01/2026
38141G-CU-6	Goldman Sachs Group NC				1FE	893,468	120.8630	906,472	750,000	887,210		(5,654)			6.125	4.515	FA	17,354	45,938	11/17/2015	02/15/2033
382550-BE-0	Goodyear Tire Call			2	3FE	50,000	103.5000	51,750	50,000	50,000					5.125	5.125	MN	327	2,634	11/02/2015	11/15/2023
39121J-AE-0	Great River Energy 144A-SF			4	1FE	930,000	115.9010	1,159,010	1,000,000	938,348		1,241			6.254	6.804	JJ	31,270	62,540	06/20/2008	07/01/2038
404119-BQ-1	HCA-The Healthcare Company				3FE	134,625	105.1000	131,375	125,000	134,213		(412)			5.250	4.188	AO	1,385	3,281	07/18/2016	04/15/2025
404119-BT-5	HCA-The Healthcare Company Call			2	3FE	50,000	103.7500	51,875	50,000	50,000					5.250	5.250	JD	117	1,969	03/01/2016	06/15/2026

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
40414L-AK-5	HCP Inc Call			2	2FE	515,460	101.9550	509,775	500,000	514,649		(811)			4.200	3.716	MS	7,000	10,500	07/18/2016	03/01/2024
413875-AM-7	Harris Corp. NC				2FE	1,018,640	105.3210	1,053,210	1,000,000	1,008,629		(1,970)			4.400	4.161	JD	1,956	44,000	05/26/2011	12/15/2020
421924-BK-6	Healthsouth Corp Call			2	4FE	51,688	101.5000	50,750	50,000	51,519		(93)			5.750	5.393	MN	479	2,875	01/30/2015	11/01/2024
427866-AL-2	Hershey Foods Co				1FE	1,043,640	131.9390	989,543	750,000	1,034,696		(8,944)			7.200	3.000	FA	20,400	27,000	08/04/2016	08/15/2027
428236-BV-4	Hewlett Packard NC				2FE	708,701	106.7420	747,194	700,000	704,970		(881)			4.650	4.488	JD	1,989	32,550	05/23/2012	12/09/2021
431318-AN-4	Hilcorp Energy Finance 144A-Call			2	3FE	100,000	99.7500	99,750	100,000	100,000					5.000	5.000	JD	417	5,000	06/24/2014	12/01/2024
432891-AD-1	Hilton Worldwide Fin LLC Call			2	3FE	104,500	103.5000	103,500	100,000	102,705		(1,233)			5.625	4.041	AO	1,188	5,625	08/03/2015	10/15/2021
44047T-AD-1	Horizon Pharma Financing Call			2	4FE	87,763	95.2500	80,963	85,000	87,306		(291)			6.625	6.102	MN	939	5,631	05/15/2015	05/01/2023
443510-AG-7	Hubbell Inc. Call			2	1FE	996,410	99.3420	993,420	1,000,000	996,453		43			3.350	3.395	MS	11,167		11/23/2016	03/01/2026
444454-AC-6	Hughes Satellite Systems 144A				3FE	75,000	98.5000	73,875	75,000	75,000					5.250	5.250	FA	1,684		07/20/2016	08/01/2026
446150-AJ-3	Huntington Bancshares Call			2	2FE	499,015	101.4100	507,050	500,000	499,163		148			3.150	3.193	MS	4,681	7,875	03/09/2016	03/14/2021
451102-AX-5	Icahn Enterprises Call			2	3FE	96,500	102.4030	102,403	100,000	96,609		109			6.000	7.087	FA	2,500		11/14/2016	08/01/2020
451102-BF-3	Icahn Enterprises Call			2	3FE	96,250	100.2660	100,266	100,000	96,489		239			5.875	6.701	FA	2,448		07/27/2016	02/01/2022
458140-AN-0	Intel Corp. NC				1FE	862,444	103.0420	875,857	850,000	860,635		(473)			4.000	3.894	JD	1,511	34,000	12/05/2012	12/15/2032
459745-GN-9	International Lease Finance NC				2FE	80,625	109.0000	81,750	75,000	79,090		(621)			5.875	4.758	FA	1,665	4,406	06/02/2014	08/15/2022
46122X-AA-1	Intrepid Aviation Group 144A-Call			2	4	102,313	89.5000	89,500	100,000	101,176		(503)			6.875	6.274	FA	2,597	6,875	08/28/2014	02/15/2019
46625H-HF-0	JP Morgan Chase				1FE	1,020,225	128.7480	965,610	750,000	1,015,381		(4,844)			6.400	3.936	MN	6,133	24,000	05/17/2016	05/15/2038
48248N-AA-8	KKR Group Finance Co 144A-NC				1FE	861,176	112.4200	899,360	800,000	830,057		(7,109)			6.375	5.255	MS	13,033	51,000	02/28/2012	09/29/2020
485134-BL-3	Kansas City Power NC				1FE	504,385	111.3670	556,835	500,000	501,267		(505)			7.150	7.026	AO	8,938	35,750	03/24/2009	04/01/2019
494368-AS-2	Kimberly Clark NC				1FE	399,087	121.9210	365,763	300,000	377,185		(5,653)			6.375	3.532	JJ	9,563	19,125	11/26/2012	01/01/2028
501797-AJ-3	L Brands Inc NC				3FE	50,000	108.2500	54,125	50,000	50,000					5.625	5.625	AO	594	2,813	10/10/2013	10/15/2023
505588-BJ-1	Laclede Gas Co Call			2	1FE	498,815	101.1680	505,840	500,000	499,172		110			3.400	3.428	FA	6,422	17,000	08/13/2013	08/15/2023
505742-AD-8	Ladder Cap Fin 144A-Call			2	3FE	87,325	95.5000	85,950	90,000	87,861		389			5.875	6.482	FA	2,203	5,288	08/19/2015	08/01/2021
512807-AN-8	Lam Research Corp Call			2	2FE	696,143	100.1090	700,763	700,000	696,718		335			3.800	3.867	MS	7,832	26,600	05/05/2015	03/15/2025
513075-BE-0	Lamar Media Corp Call			2	3FE	76,781	103.0000	77,250	75,000	76,762		(19)			5.000	4.568	MN	625		11/29/2016	05/01/2023
513075-BL-4	Lamar Media Corp Call			2	3FE	102,313	105.7500	105,750	100,000	102,164		(148)			5.750	5.452	FA	2,396	2,923	03/03/2016	02/01/2026
516806-AD-8	Laredo Petroleum Inc Call			2	4FE	47,250	101.0000	50,500	50,000	47,378		128			5.625	6.874	JJ	1,297		09/14/2016	01/15/2022
526057-BW-3	Lennar Corp. Call				3FE	149,460	99.5000	149,250	150,000	149,535		69			4.875	4.928	JD	325	8,125	10/29/2015	12/15/2023
527298-BK-8	Level 3 Financing Inc Call			2	3FE	65,488	101.7500	66,138	65,000	65,486		(2)			5.375	5.246	JJ	1,611		11/29/2016	01/15/2024
53219L-AN-9	Lifepoint Hospitals Inc Call			2	3FE	101,250	102.0000	102,000	100,000	101,246		(4)			5.875	5.654	JD	490		12/20/2016	12/01/2023
53219L-AP-4	Lifepoint Hospitals Inc 144A-Call			2	3FE	50,000	98.2500	49,125	50,000	50,000					5.375	5.375	MN	448	1,157	05/12/2016	05/01/2024
54866N-BL-2	Lowe's Companies Inc				1FE	384,495	121.7150	365,145	300,000	379,152		(5,343)			7.590	4.414	MS	7,590	22,770	01/29/2016	06/18/2027
54866N-BP-3	Lowe's Companies Inc NC				1FE	1,199,260	118.9710	1,189,710	1,000,000	1,123,727		(8,285)			7.200	5.640	MS	24,000	72,000	09/22/2004	09/01/2027
58502B-AA-4	Mednax Inc 144A-Call			2	3FE	125,938	104.4160	130,520	125,000	125,832		(99)			5.250	5.134	JD	547	6,435	12/04/2015	12/01/2023
585055-BT-2	Medtronic Inc				1FE	832,703	105.1440	788,580	750,000	831,794		(908)			4.375	3.556	MS	9,661		09/15/2016	03/15/2035
595112-BC-6	Micron Technology Inc Call			2	3FE	73,094	100.0000	75,000	75,000	73,151		57			5.500	5.887	FA	1,719		09/09/2016	02/01/2025
59562H-AJ-7	Midamerican Funding NC				1FE	1,284,970	130.8660	1,308,660	1,000,000	1,236,469		(14,463)			6.927	4.396	MS	23,090	69,270	06/10/2013	03/01/2029
61945C-AD-5	Mosaic Company Call			2	2FE	1,082,620	99.1810	991,810	1,000,000	1,080,570		(2,050)			5.450	4.737	MN	6,964	54,500	05/10/2016	11/15/2033
626717-AH-5	Murphy Oil Corp Call			2	3FE	103,375	108.6080	108,608	100,000	103,225		(150)			6.875	6.184	FA	2,559		09/01/2016	08/15/2024
626738-AC-2	Murphy Oil USA Inc Call			2	3FE	78,500	105.0000	78,750	75,000	78,453		(47)			6.000	4.808	FA	1,700		12/15/2016	08/15/2023
629377-BU-5	NRG Energy Inc. Call			2	4FE	77,438	100.2500	75,188	75,000	77,383		(54)			6.625	6.003	MS	1,463		10/25/2016	03/15/2023
62943W-AB-5	NRG Yield Operaring LLC Call			2	3FE	100,000	101.0000	101,000	100,000	100,000					5.375	5.375	FA	2,031	5,375	07/31/2014	08/15/2024
629568-BC-9	Nabors Industries Inc 144A-Call			2	3FE	25,000	104.3970	26,099	25,000	25,000					5.500	5.499	JJ	84		12/02/2016	01/15/2023
63254A-AE-8	National Australia Bank NC				1FE	472,710	99.3690	496,845	500,000	481,661		2,660			3.000	3.682	JJ	6,708	15,000	06/20/2013	01/20/2023
63938C-AB-4	Navient Corp NC				3FE	69,938	95.7500	71,813	75,000	70,145		208			5.875	6.963	AO	808	2,203	07/26/2016	10/25/2024
649840-CQ-6	New York State Electric & Gas 144A				1FE	992,820	99.5650	995,650	1,000,000	992,874		54			3.250	3.335	JD	2,889		11/21/2016	12/01/2026
65341E-AA-8	Nexteer Automotive Group 144A-Call			2	3FE	100,875	104.7500	104,750	100,000	100,642		(112)			5.875	5.721	MN	751	5,875	12/15/2014	11/15/2021
654090-BB-7	Nielsen Finance 144A-Call			2	4FE	151,000	102.5000	153,750	150,000	150,841		(135)			5.000	4.878	AO	1,583	7,500	12/03/2015	04/15/2022
665772-CA-5	Northern States Power NC				1FE	1,149,900	115.9260	1,159,260	1,000,000	1,142,679		(5,035)			5.250	4.140	JJ	24,208	52,500	07/15/2015	07/15/2035
665859-AN-4	Northern Trust Corp NC				1FE	724,283	98.7800	740,850	750,000	730,775		3,129			2.375	2.875	FA	7,372	17,813	11/19/2014	08/02/2022
670001-AC-0	Novelis Corp 144A-Call			2	4FE	50,000	101.5000	50,750	50,000	50,000					5.875	5.865	MS	873		09/07/2016	09/30/2026

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
67059T-AD-7	Nustar Logistics NC				3FE	127,500	108.5000	135,625	125,000	126,532		(319)			6.750	6.404	FA	3,516	8,438	09/19/2013	02/01/2021
674215-AG-3	Oasis Pete Inc Call			2	4FE	76,500	103.0000	77,250	75,000	76,461		(39)			6.875	6.427	MS	1,518		10/25/2016	03/15/2022
677071-AN-2	Ohana Military Comm 144A				1FE	1,083,000	110.6280	1,106,280	1,000,000	1,077,502		(2,280)			5.558	4.939	AO	13,895	55,580	06/12/2014	10/01/2036
68268D-AB-1	Onemain Fin Holdings 144A-Call			2	4FE	79,313	105.1940	78,896	75,000	78,944		(368)			7.250	5.277	JD	242	2,719	09/08/2016	12/15/2021
693506-AQ-0	PPG Industries NC				1FE	705,240	119.8250	599,125	500,000	617,754		(25,028)			9.000	3.141	MN	7,500	45,000	05/07/2013	05/01/2021
693522-AG-9	PQ Corp 144A-Call			2	4FE	25,000	107.5000	26,875	25,000	25,000					6.750	6.750	MN	216	895	04/26/2016	11/15/2022
69354P-AA-9	PNK Entertainment Inc 144A-Call			2	4FE	124,906	101.1250	126,406	125,000	124,906					5.625	5.638	MN	1,172	1,430	11/30/2016	05/01/2024
708160-CB-0	J.C. Penney & Co. 144A-Call			2	3FE	202,500	103.3750	206,750	200,000	202,477		(23)			5.875	5.644	JJ	6,136		11/22/2016	07/01/2023
712704-AA-3	People's United Financial Call			2	2FE	517,110	100.4810	502,405	500,000	510,986		(1,734)			3.650	3.224	JD	1,267	18,250	04/17/2013	12/06/2022
718546-AK-0	Phillips 66 Call			2	2FE	861,624	104.0920	832,736	800,000	860,996		(628)			4.650	4.035	MN	4,753	18,600	09/20/2016	11/15/2034
720186-AE-5	Piedmont Natural Gas Co NC				1FE	995,260	117.9870	1,179,870	1,000,000	996,112		130			6.000	6.037	JJ	30,000	60,000	04/01/2010	12/19/2033
727493-AB-4	Plantronics Inc 144A-Call			2	3FE	76,150	101.7500	76,313	75,000	76,012		(129)			5.500	5.249	MN	355	4,125	12/08/2015	05/31/2023
72766Q-AA-3	Platform Specialty Products 144A-NC				4FE	35,363	100.7500	35,263	35,000	35,278		(45)			6.500	6.314	FA	948	2,275	01/29/2015	02/01/2022
73102Q-AA-4	Polar Tankers Inc 144A-NC				1FE	993,750	109.3890	1,093,890	1,000,000	994,777		129			5.951	5.996	MN	8,431	59,510	01/24/2008	05/10/2037
737446-AK-0	Post Holdings Inc 144A-Call			2	4FE	124,813	96.5000	120,625	125,000	124,818		6			5.000	5.019	FA	2,569		10/18/2016	08/15/2026
741503-AW-6	Priceline.com Inc Call			2	2FE	630,344	99.4560	621,600	625,000	629,574		(488)			3.650	3.544	MS	6,717	22,813	05/06/2015	03/15/2025
743917-AH-9	Prudential Insurance Co 144A-NC				1FE	469,865	130.9950	654,975	500,000	478,973		1,590			8.300	9.019	JJ	20,750	41,500	07/22/2009	07/01/2025
747525-AJ-2	Qualcomm Inc Call			2	1FE	789,105	105.5520	791,640	750,000	788,182		(923)			4.650	4.241	MN	3,972	34,875	04/28/2016	05/20/2035
74834L-AX-8	Quest Diagnostics Inc Call			2	2FE	758,355	98.8100	741,075	750,000	757,116		(762)			3.500	3.364	MS	6,635	26,250	04/21/2015	03/30/2025
749571-AD-7	RHP Hotel Properties Call			2	4FE	15,000	101.5000	15,225	15,000	15,000					5.000	5.000	AO	158	750	04/09/2015	04/15/2023
74978Q-AD-7	RSP Permian Inc 144A-Call			2	4FE	50,000	101.0000	50,500	50,000	50,000					5.250	5.250	JJ	29		12/12/2016	01/15/2025
759891-AA-2	Renre North America Hldg NC				1FE	545,960	107.8860	539,430	500,000	524,077		(6,911)			5.750	4.128	MS	8,465	28,750	09/03/2013	03/15/2020
761735-AP-4	Reynolds Group Call			2	4FE	154,500	103.1250	154,688	150,000	153,089		(723)			5.750	5.144	AO	1,821	8,625	12/19/2014	10/15/2020
77714P-AB-5	Rose Rock Midstream Call			2	4FE	152,003	98.7500	148,125	150,000	151,319		(330)			5.625	5.349	JJ	3,891	8,438	10/23/2014	07/15/2022
78388J-AT-3	SBA Communications Corp Call			2	4FE	150,000	101.7500	152,625	150,000	150,000					4.875	4.875	JJ	3,372		11/18/2016	07/15/2022
78412F-AP-9	SESI LLC Call			2	4FE	49,481	101.7500	66,138	65,000	50,959		1,512	14,549		7.125	7.451	JD	206	4,631	12/23/2014	12/15/2021
78454L-AL-4	SM Energy Co Call			2	4FE	75,000	97.2500	72,938	75,000	75,000					5.625	5.625	JD	352	4,219	05/07/2015	06/01/2025
78454L-AN-0	SM Energy Co Call			2	4FE	125,656	103.0000	128,750	125,000	125,642		(14)			6.750	6.677	MS	2,555		09/08/2016	09/15/2026
785592-AP-1	Sabine Pass Liquefaction 144A				3FE	175,781	108.2500	189,438	175,000	175,773		(8)			5.875	5.814	JD	29	5,598	06/08/2016	06/30/2026
78573N-AB-8	Sabre Global Inc 144A-Call			2	3FE	25,000	102.5000	25,625	25,000	25,000					5.250	5.250	MN	168	1,334	11/04/2015	11/15/2023
790849-AJ-2	St. Jude Medical Inc Call			2	2FE	751,283	98.7350	740,513	750,000	750,877		(126)			3.250	3.229	AO	5,146	24,375	05/23/2013	04/15/2023
79546V-AJ-5	Sally Holdings Call			2	3FE	105,250	104.3750	104,375	100,000	103,467		(1,389)			5.750	4.173	JD	479	5,750	09/10/2015	06/01/2022
79970Y-AD-7	Sanchez Energy Corp Call				4FE	72,888	95.5000	81,175	85,000	73,137		249			6.125	9.187	JJ	2,401		10/31/2016	01/15/2023
81211K-AV-2	Sealed Air Corp 144A-Call			2	3FE	126,000	103.0000	128,750	125,000	125,833		(125)			4.875	4.740	JD	508	6,094	07/31/2015	12/01/2022
82967N-AS-7	Sirius XM Radio Inc 144A-Call			2	3FE	106,000	105.2500	105,250	100,000	105,114		(762)			6.000	4.954	JJ	2,767	6,000	10/23/2015	07/15/2024
82967N-AW-8	Sirius XM Radio Inc 144A-Call			2	3FE	75,000	98.2500	73,688	75,000	75,000					5.375	5.375	JJ	2,441		05/18/2016	07/15/2026
845467-AL-3	Southwestern Energy Co Call			2	3FE	148,196	102.8220	154,233	150,000	148,286		90			4.950	5.120	JJ	3,259	1,238	12/01/2016	01/23/2025
85207U-AH-8	Sprint Corp				4FE	149,625	103.5000	155,250	150,000	149,630		5			7.125	7.168	JD	475	5,344	12/06/2016	06/15/2024
85571B-AE-5	Starwood Property Trust 144A-Call			2	3FE	100,000	101.3400	101,340	100,000	100,000					5.000	5.002	JD	208		12/09/2016	12/15/2021
857449-AB-8	State Street Bank & Trust NC				1FE	498,535	105.9180	529,590	500,000	499,765		123			5.250	5.278	AO	5,542	26,250	09/23/2003	10/15/2018
858119-BD-1	Steel Dynamics Call			2	3FE	101,000	106.5000	106,500	100,000	100,882		(65)			5.500	5.385	AO	1,375	5,500	02/04/2015	10/01/2024
858119-BE-9	Steel Dynamics 144A-Call			2	3FE	50,000	100.2500	50,125	50,000	50,000					5.000	5.000	JD	174		11/29/2016	12/15/2026
860630-AD-4	Stifel Financial Corp NC				2FE	496,300	99.1380	495,690	500,000	496,798		353			4.250	4.350	JJ	9,622	21,250	08/05/2015	07/18/2024
863667-AF-8	Stryker Corp. Call			2	1FE	498,885	100.2330	501,165	500,000	499,064		110			3.375	3.404	MN	2,156	16,875	06/03/2015	05/15/2024
867914-AH-6	Suntrust Banks Inc NC				2FE	838,500	112.8290	1,128,290	1,000,000	891,790		7,951			6.000	7.671	FA	22,667	60,000	02/27/2008	02/15/2026
871829-AN-7	Sysco Corp. NC				2FE	906,010	127.0110	889,077	700,000	898,231		(5,071)			6.625	4.580	MS	13,397	46,375	06/03/2015	03/17/2039
87264A-AE-5	T Mobile USA Inc Call			2	3FE	113,356	107.2500	117,975	110,000	112,472		(307)			6.836	6.400	JJ	3,196	7,520	11/13/2013	04/28/2023
87264A-AL-9	T Mobile USA Inc Call			2	3FE	122,500	106.5000	122,475	115,000	121,259		(522)			6.625	4.688	AO	1,905	2,650	11/30/2016	04/01/2023
87264A-AN-5	T Mobile USA Inc Call			2	3FE	53,750	107.3750	53,688	50,000	53,481		(269)			6.375	4.700	MS	1,063	1,594	08/02/2016	03/01/2025
87264A-AQ-8	T Mobile USA Inc Call			2	3FE	25,000	105.7500	26,438	25,000	25,000					6.000	6.000	AO	317	808	03/29/2016	04/15/2024
87305Q-CD-1	TTX Co 144A-NC				2FE	493,985	99.2170	496,085	500,000	495,064		753			3.050	3.236	MN	1,949	15,250	07/24/2015	11/15/2022

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
87612E-AP-1	Target Corp NC				1FE	615,882	101.3860	659,009	650,000	648,497		4,384			5.375	6.094	MN	5,823	34,938	07/17/2007	05/01/2017
88033G-BU-3	Tenet Healthcare Corporation NC				3FE	105,150	101.0000	106,050	105,000	105,077		(20)			4.750	4.727	JD	416	4,988	10/18/2012	06/01/2020
88037E-AJ-0	Tenneco Inc Call			2	3FE	52,125	104.0000	52,000	50,000	51,844		(154)			5.375	4.876	JD	119	2,688	02/05/2015	12/15/2024
88731E-AJ-9	Time Warner Ent NC				2FE	978,490	131.4180	867,359	660,000	954,798		(11,785)			8.375	4.513	JJ	25,488	55,275	12/04/2014	07/15/2033
88947E-AR-1	Toll Brothers Finance Call			2	3FE	175,281	98.9450	173,154	175,000	175,254		(16)			4.875	4.854	MN	1,090	8,887	12/23/2015	11/15/2025
89236T-BK-0	Toyota Motor Credit Corp Call			2	1FE	739,875	99.0640	742,980	750,000	757,180		7,517			3.000	3.994	JD	688	22,500	08/19/2014	06/20/2029
907818-DA-3	Union Pacific Corp. NC				1FE	991,000	106.4600	1,064,600	1,000,000	998,109		1,082			5.700	5.824	FA	21,533	57,000	01/28/2009	08/15/2018
911365-BD-5	United Rentals Call			2	4FE	25,000	102.7500	25,688	25,000	25,000					5.500	5.500	JJ	634	1,375	03/12/2015	07/15/2025
911365-BF-0	United Rentals Call			3	4FE	50,000	99.2500	49,625	50,000	50,000					5.500	5.502	FA	413		10/24/2016	05/15/2027
912909-AK-4	United States Steel Corp. 144A-Call			2	3FE	126,250	111.2500	139,063	125,000	126,139		(111)			8.375	8.129	JJ	6,717		05/03/2016	07/01/2021
912920-AC-9	US West Communication/Qwest Call			2	2FE	171,663	96.3400	163,778	170,000	170,000					6.875	5.792	MS	3,441	11,688	12/18/2014	09/15/2033
913017-BK-4	United Technologies Corp				1FE	1,063,120	124.7760	998,208	800,000	1,058,375		(4,745)			6.050	3.703	JD	4,033	24,200	06/17/2016	06/01/2036
913026-AT-7	United Telephone Florida NC				2FE	863,520	109.4020	762,532	697,000	820,817		(11,906)			8.375	5.600	JJ	26,917	58,374	02/11/2013	01/15/2025
91359P-AJ-9	Universal Hospital Call			2	4FE	82,025	99.0000	84,150	85,000	82,232		207			7.625	8.692	FA	2,448		09/06/2016	08/15/2020
91412N-AF-7	University of Chicago NC			4	1FE	1,034,910	114.0020	1,140,020	1,000,000	1,027,224		(1,337)			5.420	5.141	AO	13,550	54,200	06/02/2010	10/01/2030
920253-AF-8	Valmont Industries Inc Call			2	2FE	736,358	89.0830	668,123	750,000	736,857		212			5.000	5.119	AO	9,375	37,500	11/18/2014	10/01/2044
92240M-BB-3	Vector Group LTD Call			2	3FE	107,000	104.7500	104,750	100,000	104,918		(984)			7.750	6.613	FA	2,928	7,750	05/21/2014	02/15/2021
92343E-AH-5	Verisign Inc Call			2	3FE	101,000	102.9990	102,999	100,000	100,919		(81)			5.250	5.109	AO	1,313	5,250	01/05/2016	04/01/2025
92826C-AE-2	Visa Inc Call			2	1FE	824,933	104.6790	785,093	750,000	823,159		(1,774)			4.150	3.432	JD	1,470	31,125	05/10/2016	12/14/2035
94106L-AN-9	Waste Management Inc NC				2FE	1,338,300	134.5190	1,345,190	1,000,000	1,323,005		(13,979)			7.750	4.762	MN	9,903	77,500	11/23/2015	05/15/2032
94974B-GP-9	Wells Fargo & Company NC				1FE	856,919	99.8340	848,589	850,000	856,171		(596)			3.550	3.453	MS	7,711	30,259	09/22/2015	09/29/2025
957576-AA-9	Western & Southern Financial 144A-NC				1FE	359,100	111.0890	555,445	500,000	379,070		3,262			5.750	8.500	JJ	13,257	28,750	12/11/2008	07/15/2033
957674-AD-6	Western Atlas Inc NC				2FE	557,952	128.1590	512,636	400,000	515,460		(13,045)			8.550	4.028	JD	1,520	34,200	07/29/2013	06/15/2024
960402-AS-4	Westinghouse Electric NC				2FE	1,055,690	120.3050	1,203,050	1,000,000	1,027,054		(3,057)			7.875	7.354	MS	26,250	78,750	03/21/2002	09/01/2023
976826-BE-6	Wisconsin Power & Light				1FE	2,010,330	130.0830	1,886,204	1,450,000	2,005,984		(4,346)			6.375	3.700	FA	34,921		11/01/2016	08/15/2037
981811-AD-4	Worthington Industries NC				2FE	835,553	109.6630	822,472	750,000	794,365		(12,273)			6.500	4.541	AO	10,292	48,750	06/06/2013	04/15/2020
983130-AT-2	Wynn Las Vegas Call			2	3FE	50,750	102.5000	51,250	50,000	50,739		(11)			5.375	5.047	MS	791		11/22/2016	03/15/2022
983130-AV-7	Wynn Las Vegas 144A-Call			2	3FE	144,594	100.0000	150,000	150,000	144,942		348			5.500	6.029	MS	2,750	4,125	04/13/2016	03/01/2025
983793-AD-2	XPO Logistics Inc 144A-Call			2	4FE	203,875	105.5250	211,050	200,000	203,875					6.500	5.919	JD	578	9,750	11/30/2016	06/15/2022
008916-AC-2	Agrium Inc NC		A		2FE	995,340	122.3640	917,730	750,000	937,700		(14,292)			7.800	4.661	FA	24,375	58,500	08/21/2012	02/01/2027
112585-AH-7	Brookfield Asset Man Inc Call		A	2	1FE	761,250	96.8200	726,150	750,000	760,506		(744)			4.000	3.791	JJ	13,833	15,000	04/21/2016	01/15/2025
136385-AK-7	Canadian National Resources NC		A		2FE	987,110	101.4890	1,014,890	1,000,000	999,328		1,753			5.700	5.887	MN	7,283	57,000	06/05/2008	05/15/2017
13645R-AE-4	Canadian Pacific RR NC		A		2FE	927,200	116.4970	931,976	800,000	919,723		(4,967)			5.750	4.444	MS	13,544	46,000	06/16/2015	03/15/2033
146900-AM-7	Cascades Inc 144A-Call		A	2	3FE	75,000	101.7500	76,313	75,000	75,000					5.500	5.500	JJ	1,902	4,125	06/05/2014	07/15/2022
15135U-AF-6	Cenovus Energy Inc		A		2FE	65,250	110.5210	82,891	75,000	65,371		121			6.750	7.969	MN	647	5,063	04/12/2016	11/15/2039
29250N-AB-1	Enbridge Inc NC		A		2FE	488,320	100.8890	504,445	500,000	499,588		1,620			5.600	5.943	AO	7,000	28,000	06/04/2008	04/01/2017
29250N-AF-2	Enbridge Inc Call		A	2	2FE	495,005	101.5210	507,605	500,000	496,452		448			4.000	4.122	AO	5,000	20,000	09/25/2013	10/01/2023
644535-AF-3	New Gold Inc 144A-Call		A	2	4FE	153,344	102.5000	153,750	150,000	153,313		(31)			6.250	5.605	MN	1,198		12/15/2016	11/15/2022
664784-AA-3	Northern Blizzard Resources 144A-Call		A	2	4FE	30,780	99.7500	37,905	38,000	32,295		796			7.250	10.959	FA	1,148	2,755	05/13/2014	02/01/2022
683715-AA-4	Open Text Corp 144A-Call		A	2	3FE	75,000	105.0000	78,750	75,000	75,000					5.625	5.625	JJ	1,945	4,219	01/12/2015	01/15/2023
683715-AB-2	Open Text Corp 144A-Call		A	2	3FE	77,063	106.0000	79,500	75,000	77,057		(5)			5.875	5.497	JD	367		12/15/2016	06/01/2026
73755L-AF-4	Potash Corp -Saskatchewan NC		A		2FE	521,280	109.4430	547,215	500,000	506,223		(2,381)			6.500	5.929	MN	4,153	32,500	05/08/2009	05/15/2019
867229-AE-6	Suncor Energy Inc NC		A		2FE	975,340	127.7740	1,277,740	1,000,000	978,409		443			6.500	6.691	JD	2,889	65,000	05/19/2008	06/15/2038
878742-AY-1	Teck Resources Limited Call		A	2	3FE	192,000	95.0000	190,000	200,000	192,096		96			3.750	4.499	FA	3,125		11/29/2016	02/01/2023
893526-8Y-2	Trans-Canada Pipelines NC		A		1FE	773,258	109.7570	823,177	750,000	756,063		(2,691)			7.125	6.694	JJ	24,641	53,438	01/13/2009	01/15/2019
013822-AB-7	Alcoa Nederland Holding 144A-Call		C	2	3FE	203,500	109.0000	218,000	200,000	203,452		(48)			7.000	6.754	MS	3,656		09/23/2016	09/30/2026
01959E-AC-2	Allied World Assurance		C		2FE	505,200	101.8280	509,140	500,000	504,890		(310)			4.350	4.216	AO	3,746	21,750	04/19/2016	10/29/2025
03937L-AA-3	Arch Capital Group		C		1FE	1,006,755	128.8710	966,533	750,000	1,004,071		(2,684)			7.350	4.512	MN	9,188	27,563	09/15/2016	05/01/2034
03938L-AP-9	Arecelormittal		D		3FE	124,613	110.0000	148,500	135,000	124,727		115			7.000	7.714	AO	1,995	5,400	05/19/2016	10/15/2039
03938L-AU-8	Arecelormittal NC		D		3FE	104,750	110.0000	110,000	100,000	103,258		(687)			6.000	5.121	MS	2,000	6,500	09/29/2014	03/01/2021
05541V-AE-6	BG Energy Capital PLC 144A		D		1FE	521,058	106.1960	530,980	500,000	513,367		(2,535)			4.000	3.390	AO	4,222	20,000	11/05/2013	10/15/2021

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
12625G-AC-8	CNOOC Finance NC		D		1FE	712,343	96.7530	725,648	750,000	721,631		3,901			3.000	3.673	MN	3,250	22,500	07/21/2014	05/09/2023
20259B-AA-9	Commerzbank AG 144A-NC		D		2FE	175,125	112.7500	169,125	150,000	169,283		(2,296)			8.125	5.786	MS	3,453	12,188	04/24/2014	09/19/2023
256853-AA-0	Dolphin Energy LTD 144A-NC		D	4	1FE	183,257	104.6820	191,359	182,800	182,938		(51)			5.888	5.855	JD	478	10,763	08/19/2009	06/15/2019
30251G-AS-6	FMG Resources 144A-Call		D	2	2FE	80,250	116.2500	87,188	75,000	79,768		(482)			9.750	8.214	MS	2,438	3,656	04/21/2016	03/01/2022
31562Q-AC-1	Fiat Chrysler Automobile		D		3FE	101,500	102.5000	102,500	100,000	101,462		(38)			4.500	4.020	AO	950		11/22/2016	04/15/2020
31562Q-AF-4	Fiat Chrysler Automobile NC		D		3FE	100,000	102.2500	102,250	100,000	100,000					5.250	5.250	AO	1,108	5,250	04/09/2015	04/15/2023
34407D-AA-7	Fly Leasing LTD Call		D	2	3FE	158,906	105.1250	157,688	150,000	157,129		(822)			6.750	5.623	JD	450	8,438	12/01/2016	12/15/2020
34407D-AB-5	Fly Leasing LTD Call		D	2	3FE	101,516	104.8800	104,880	100,000	101,254		(219)			6.375	6.069	AO	1,346	6,375	10/28/2015	10/15/2021
404280-AW-9	HSBC Holdings PLC		D		1FE	1,071,110	103.6870	1,036,870	1,000,000	1,070,132		(978)			4.300	3.404	MS	13,497		11/02/2016	03/08/2026
44962L-AA-5	IHS Markit LTD 144A-Call		C	2	3FE	114,205	104.0000	104,000	100,000	113,258		(947)			5.000	2.445	MN	833	1,292	07/28/2016	11/01/2022
44986U-AD-1	Ineos Group Holdings 144A-Call		D	2	4FE	149,500	99.2500	148,875	150,000	149,515		15			5.625	5.678	FA	3,328		10/21/2016	08/01/2024
494386-AB-1	Kimberly Clark De Mexico 144A		D		1FE	513,940	98.5890	492,945	500,000	510,869		(1,297)			3.800	3.459	AO	4,381	19,000	07/17/2014	04/08/2024
55608J-AC-2	Macquarie Group Ltd 144A-NC		D		2FE	496,840	108.0910	540,455	500,000	498,838		339			6.000	6.085	JJ	13,917	30,000	03/10/2010	01/14/2020
561233-AB-3	Mallinckrodt Intl Fin 144A-Call		C	2	4FE	45,000	100.2500	45,113	45,000	45,000					4.875	4.875	AO	463	2,194	04/08/2015	04/15/2020
561233-AC-1	Mallinckrodt Intl Fin 144A-Call		C	2	4FE	85,938	89.7500	76,288	85,000	85,809		(76)			5.500	5.356	AO	987	4,675	04/09/2015	04/15/2025
561233-AD-9	Mallinckrodt Intl Fin 144A-Call		C	2	4FE	49,375	92.7500	46,375	50,000	49,400		25			5.625	5.842	AO	594	1,406	09/09/2016	10/15/2023
606822-AD-6	Mitsubishi		D		1FE	733,964	102.6030	718,221	700,000	731,918		(2,046)			3.850	3.270	MS	8,983	13,475	04/18/2016	03/01/2026
60688Q-AS-4	Mizuho Corp Bank LTD 144A-NC		D		1FE	857,412	101.0290	858,747	850,000	855,001		(712)			3.500	3.394	MS	8,264	29,750	05/29/2013	03/21/2023
62947Q-AN-8	NXP BV 144A-Call		D	2	3FE	158,875	105.7500	158,625	150,000	157,678		(1,038)			5.750	4.786	MS	2,540	8,625	12/03/2015	03/15/2023
656531-AD-2	Statoil ASA NC		D		1FE	1,051,260	128.3560	962,670	750,000	976,296		(21,744)			7.150	3.213	MN	6,852	53,625	05/22/2013	11/15/2025
67051X-AA-2	Nufarm Australia Limited 144A-Call		D	2	4FE	156,750	104.0000	156,000	150,000	153,706		(1,204)			6.375	5.407	AO	2,019	9,563	05/06/2014	10/15/2019
67054K-AA-7	Numericable - SFR SA 144A-Call		D	2	4FE	249,875	101.7180	254,295	250,000	249,886		11			7.375	7.377	JJ	13,316		11/29/2016	05/01/2026
705010-AB-2	Pearson DOL Fin 144A-NC		D		2FE	591,395	104.6230	523,115	500,000	521,257		(15,280)			6.250	3.000	MN	4,774	31,250	02/15/2012	05/06/2018
77578J-AB-4	Rolls Royce PLC 144A-Call		D	2	1FE	525,692	99.9210	499,605	500,000	524,152		(1,540)			3.625	2.980	AO	3,877	9,063	05/11/2016	10/14/2025
780099-CE-5	Royal Bank of Scotland NC		D		3FE	160,500	107.2500	160,875	150,000	158,054		(1,133)			6.125	5.069	JD	408	9,188	10/01/2014	12/15/2022
826200-AD-9	Siemens Financierings 144A-NC		D		1FE	1,072,960	121.9860	1,219,860	1,000,000	1,050,119		(3,870)			6.125	5.449	FA	22,799	61,250	02/11/2010	08/17/2026
85771P-AK-8	Statoil ASA NC		D		1FE	744,264	97.6990	781,592	800,000	760,697		4,857			2.650	3.442	JJ	9,776	21,200	06/20/2013	01/15/2024
87927Y-AA-0	Telecom Italia Spa 144A		D		3FE	200,000	98.5000	197,000	200,000	200,000					5.303	5.303	MN	913	10,606	05/22/2014	05/30/2024
893830-BB-4	Transocean Inc NC		C		3FE	138,000	99.5000	149,250	150,000	140,446		1,521			6.375	7.956	JD	425	11,438	05/07/2015	12/15/2021
918370-AB-3	VTR Finance BV 144A-Call		D	2	4FE	119,888	104.5000	120,175	115,000	118,837		(422)			6.875	6.281	JJ	3,646	7,906	05/05/2014	01/15/2024
92769X-AM-7	Virgin Media 144A-Call		D	2	3FE	202,250	100.5000	201,000	200,000	202,180		(70)			5.500	5.352	FA	7,486		04/12/2016	08/15/2026
92857T-AH-0	Vodafone Group NC		D		2FE	739,205	129.7370	648,685	500,000	696,310		(11,186)			7.875	4.000	FA	14,875	39,375	11/29/2012	02/15/2030
94707V-AC-4	Weatherford Intl Call		C	2	4FE	149,000	86.5000	173,000	200,000	154,158		5,158			4.500	10.223	AO	1,900	9,000	03/08/2016	04/15/2022
97314X-AM-6	Wind Acquisition 144A-Call		D	2	3FE	174,583	101.0000	176,750	175,000	174,714		131			4.750	4.799	JJ	3,833	1,781	11/22/2016	07/15/2020
98954N-AA-7	Ziggo Secured Finance 144A-Call		D	2	3FE	175,000	97.9380	171,392	175,000	175,000					5.500	5.500	JJ	2,620		09/16/2016	01/15/2027
3299999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						138,254,750	XXX	140,517,113	127,891,805	136,844,289	0	(477,368)	197,951	0	XXX	XXX	XXX	1,851,935	5,687,498	XXX	XXX
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)						138,254,750	XXX	140,517,113	127,891,805	136,844,289	0	(477,368)	197,951	0	XXX	XXX	XXX	1,851,935	5,687,498	XXX	XXX
7799999 - Bonds - Total Bonds - Subtotals - Issuer Obligations						216,851,243	XXX	221,042,330	204,216,805	215,234,408	0	(553,946)	197,951	0	XXX	XXX	XXX	2,761,258	8,272,819	XXX	XXX
7899999 - Bonds - Total Bonds - Subtotals - Residential Mortgage-Backed Securities						138,458,004	XXX	134,921,507	135,178,595	137,779,845	0	(232,805)	0	0	XXX	XXX	XXX	370,133	3,166,231	XXX	XXX
7999999 - Bonds - Total Bonds - Subtotals - Commercial Mortgage-Backed Securities						4,187,500	XXX	3,933,544	4,000,000	4,185,305	0	(2,195)	0	0	XXX	XXX	XXX	10,705	10,669	XXX	XXX
8399999 Subtotals - Total Bonds						359,496,747	XXX	359,897,381	343,395,400	357,199,558	0	(788,946)	197,951	0	XXX	XXX	XXX	3,142,096	11,449,719	XXX	XXX

SCHEDULE D - PART 2 - SECTION 1

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

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value					20	21
		3	4					9	10		12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Code	Foreign	Number Of Shares	Par Value Per Share	Rate Per Share	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change In B./A.C.V. (15+16-17)	Total Foreign Exchange Change In B./A.C.V.	NAIC Desig-nation	Date Acquired
										NONE										
8999999 Total Preferred Stocks							0	XXX	0	0	0	0	0	0	0	0	0	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
Parent, Subsidiaries, and Affiliates																	
38705#-10-4	Grange Life Reinsurance Compan Common St			250,000.000	12,087,891	48.351	12,087,891	18,250,000				2,122,640		2,122,640			12/05/2012
66718*-10-4	Northview Insurance Agency Inc Class A C			5.000	781	156.178	781	781						0			08/15/2002
9199999 - Parent, Subsidiaries and Affiliates					12,088,672	XXX	12,088,672	18,250,781	0	0	0	2,122,640	0	2,122,640	0	XXX	XXX
9799999 Total Common Stocks					12,088,672	XXX	12,088,672	18,250,781	0	0	0	2,122,640	0	2,122,640	0	XXX	XXX
9899999 Total Preferred and Common Stocks					12,088,672	XXX	12,088,672	18,250,781	0	0	0	2,122,640	0	2,122,640	0	XXX	XXX

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

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
Bonds - U.S. Governments								
3130A9-X6-3	FHLB Call 2.000% 11/25/31		11/03/2016	FTN Financial	XXX	1,997,520	2,000,000	
3130A9-YG-0	FHLB 2.000% 11/25/31		11/03/2016	Stifel Nicolaus & Co	XXX	3,000,000	3,000,000	
38378K-5X-3	GNR 2013-161 B 3.211% 11/16/54		11/02/2016	RBC Capital Markets	XXX	4,187,500	4,000,000	2,141
38378T-X2-1	GNMA 2013-109 TW 2.500% 07/20/41		04/26/2016	Stifel Nicolaus & Co	XXX	1,465,547	1,500,000	2,917
38378W-3A-9	GNR 2013-134 LB 3.000% 09/20/43		02/18/2016	Stifel Nicolaus & Co	XXX	1,995,000	2,000,000	3,667
38379F-DG-1	GNR 2015-164 VU 3.000% 05/20/32		04/12/2016	Stifel Nicolaus & Co	XXX	1,748,600	1,691,000	1,973
38379F-VF-3	GNR 2015-161 MB 3.000% 07/20/45		04/14/2016	Stifel Nicolaus & Co	XXX	4,489,142	4,435,774	6,654
38379V-Z3-1	GNR 2016-32 PT 5.300% 03/30/44		02/23/2016	Stifel Nicolaus & Co	XXX	2,584,198	2,331,716	10,812
38380A-A5-6	GNMA 2016-121 AZ 4.000% 05/20/45		09/20/2016	Stifel Nicolaus & Co	XXX	2,264,375	2,000,000	6,444
38380A-A5-6	GNMA 2016-121 AZ 4.000% 05/20/45		12/19/2016	Interest Capitalization	XXX	20,067	20,067	
38380B-N2-7	GNMA 2016-153 AZ 3.000% 09/20/46		10/26/2016	Stifel Nicolaus & Co	XXX	5,896,443	5,941,000	14,357
38380B-N2-7	GNMA 2016-153 AZ 3.000% 09/20/46		12/01/2016	Interest Capitalization	XXX	14,852	14,852	
38380B-N4-3	GNMA 2016-153 ZB 3.000% 09/20/46		11/08/2016	Stifel Nicolaus & Co	XXX	4,940,800	5,120,000	12,373
38380B-N4-3	GNMA 2016-153 ZB 3.000% 09/20/46		12/01/2016	Interest Capitalization	XXX	12,800	12,800	
0599999 - Bonds - U.S. Governments						34,616,843	34,067,210	61,338
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)								
882723-B8-1	Texas State Call 3.838% 10/01/32		12/02/2016	Morgan Stanley	XXX	1,026,920	1,000,000	7,036
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)						1,026,920	1,000,000	7,036
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)								
016140-MZ-5	Alice, TX Tax 3.900% 02/01/36		11/15/2016	Baird, Robert W. & Company	XXX	972,250	1,000,000	1,625
358776-NK-4	Frisco, TX Call 3.500% 02/15/41		06/28/2016	Stephens Inc.	XXX	2,017,880	2,000,000	
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						2,990,130	3,000,000	1,625
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions								
018100-DU-8	Allen, TX Call-Tax 3.073% 09/01/31		08/16/2016	Stifel Nicolaus & Co	XXX	560,000	560,000	
143287-CB-4	Carmel IN Call 3.762% 01/15/41		07/21/2016	Stifel Nicolaus & Co	XXX	1,000,000	1,000,000	
15504R-ET-2	Central Puget Sound, WA BAB		05/31/2016	Davidson, D.A., Co., Inc.	XXX	1,319,770	1,000,000	4,881
199098-CE-2	Columbus-Franklin Co, OH Taxable		03/30/2016	Stifel Nicolaus & Co	XXX	2,005,000	2,000,000	8,983
3134GA-FP-4	FHLMC Call 2.000% 08/28/31		08/18/2016	Stifel Nicolaus & Co	XXX	1,000,000	1,000,000	
3134GA-FX-7	FHLMC Call 2.150% 08/27/27		08/19/2016	FTN Financial	XXX	499,375	500,000	
3136AG-RG-9	FNMA 2013-109 PZ 4.500% 10/25/43		11/01/2016	Stifel Nicolaus & Co	XXX	3,195,370	2,974,799	900
3136AG-RG-9	FNMA 2013-109 PZ 4.500% 10/25/43		12/01/2016	Interest Capitalization	XXX	17,640	17,640	
3136AP-2K-7	FNR 2015-68 BW 3.000% 08/25/35		01/21/2016	Stifel Nicolaus & Co	XXX	1,999,688	2,000,000	4,167
3136AP-GW-6	FNR 2015-52 VB 3.000% 09/25/38		05/04/2016	Stifel Nicolaus & Co	XXX	2,054,688	2,000,000	1,333
3136AQ-LX-6	FNR 2015-80 VM 3.000% 08/25/34		03/16/2016	Stifel Nicolaus & Co	XXX	1,507,266	1,500,000	2,500
3136AR-ZA-9	FNR 2016-21 GV 3.000% 03/25/36		04/01/2016	Stifel Nicolaus & Co	XXX	4,180,522	4,127,000	1,720
3137BJ-H4-8	FHR 4471 N 4.500% 12/15/53		09/06/2016	Stifel Nicolaus & Co	XXX	4,307,565	3,836,407	3,836
3137BR-FP-5	FHR 4607 VB 3.000% 05/15/35		11/22/2016	Stifel Nicolaus & Co	XXX	2,990,625	3,000,000	6,750
3137BS-FA-6	FHR 4622 TQ 3.000% 03/15/45		11/22/2016	Maxwell Simon Inc	XXX	3,588,098	3,666,000	8,249
3137BS-FF-5	FHR 4622 VB 3.000% 12/15/39		11/18/2016	Stifel Nicolaus & Co	XXX	2,988,750	3,000,000	5,500
3137BS-FR-9	FHR 4621 DB 3.000% 10/15/46		10/26/2016	FTN Financial	XXX	1,864,154	1,852,000	4,630
3138L4-2C-6	FNMA AM4370 4.870% 09/01/31		11/18/2016	Maxwell Simon Inc	XXX	1,017,018	881,728	2,624
3138L4-6B-4	FNMA AM4465 4.500% 10/01/33		11/16/2016	Maxwell Simon Inc	XXX	2,416,377	2,176,916	5,442
3138L6-ES-3	FNMA AM5544 4.450% 03/01/34		11/18/2016	Maxwell Simon Inc	XXX	2,011,208	1,783,776	4,851
43612P-AM-6	Hollywood Beach, FL Call		05/17/2016	Davidson, D.A., Co., Inc.	XXX	1,180,440	1,000,000	8,507
45506D-WV-3	Indiana State Tax 3.066% 07/01/29		08/25/2016	Davidson, D.A., Co., Inc.	XXX	1,033,410	1,000,000	5,877
564393-HQ-2	Mansfield Park, TX Taxable - Series A		10/28/2016	Davidson, D.A., Co., Inc.	XXX	1,710,962	1,675,000	
57419R-D5-1	Maryland State Call 3.463% 09/01/31		11/18/2016	Stephens Inc.	XXX	1,085,832	1,115,000	8,902
57419R-D7-7	Maryland State 3.797% 03/01/39		11/03/2016	Davidson, D.A., Co., Inc.	XXX	1,500,000	1,500,000	10,758
64985H-WY-9	New York St 2.720% 07/15/30		11/17/2016	Stephens Inc.	XXX	885,437	945,000	4,284
67884F-S9-8	Oklahoma Dev Fin Auth Call		09/13/2016	Baird, Robert W. & Company	XXX	1,502,220	1,500,000	3,552
73358W-XP-4	Port Auth of New York & NJ Tax-Call		04/04/2016	Stephens Inc.	XXX	2,121,700	2,000,000	33,761
796253-Y3-0	San Antonio, Texas BAB		11/15/2016	Stephens Inc.	XXX	2,167,891	1,700,000	29,347
89602N-UN-2	Triborough, NY BAB 5.500% 11/15/39		09/14/2016	Davidson, D.A., Co., Inc.	XXX	1,328,390	1,000,000	18,944
91476P-QY-7	University OK Rev Call		11/22/2016	Baird, Robert W. & Company	XXX	1,381,217	1,455,000	
915217-SB-0	Univ of Virginia BAB 5.000% 09/01/40		01/25/2016	Davidson, D.A., Co., Inc.	XXX	1,210,150	1,000,000	20,417
944088-AA-1	Waxahachie, TX Call 4.556% 08/15/33		05/31/2016	Baird, Robert W. & Company	XXX	1,499,372	1,400,000	19,135
977100-DR-4	Wisconsin State Tax 3.294% 05/01/37		11/18/2016	Stifel Nicolaus & Co	XXX	1,188,665	1,250,000	6,657
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						60,318,798	57,416,266	236,507
Bonds - Industrial and Miscellaneous (Unaffiliated)								

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
001084-AQ-5	Agco Corp Call 5.875% 12/01/21		06/10/2016	Stifel Nicolaus & Co	XXX	531,640	500,000	1,142
00287Y-AR-0	Abbvie Inc Call 4.500% 05/14/35		05/19/2016	Brean Capital	XXX	757,605	750,000	938
00782L-AA-5	Advanced Pierre Food Holding 144A-Call		12/02/2016	Barclays Capital	XXX	25,000	25,000	
00928Q-AP-6	Aircastle LTD 5.000% 04/01/23		03/21/2016	DBAB	XXX	25,000	25,000	
013817-AW-1	Alcoa Inc Call 5.125% 10/01/24		05/19/2016	Barclays Capital	XXX	72,375	75,000	566
019736-AD-9	Allison Transmission Inc 144A-Call		09/14/2016	Citigroup Global Markets	XXX	150,000	150,000	
03040W-AN-5	American Water Cap Corp Call		11/14/2016	Blaylock	XXX	1,107,980	1,110,000	
038222-AK-1	Applied Materials Inc Call		09/14/2016	Brean Murray Inc	XXX	1,163,640	1,000,000	23,800
04021L-AA-8	Argos Merger Sub Inc 144A-Call		11/14/2016	J P Morgan Securities	XXX	102,250	100,000	1,227
05409Q-AA-6	Avon International Opera 144A-Call		12/01/2016	Various	XXX	204,894	200,000	1,739
085790-AY-9	Berry Plastics Corp Call		11/17/2016	DBAB	XXX	24,813	25,000	452
09062X-AF-0	Biogen Idec Inc Call 4.050% 09/15/25		11/21/2016	National Financial Services	XXX	1,038,010	1,000,000	8,213
09739D-AC-4	Boise Cascade Company 144A-Call		08/17/2016	Wells Fargo Bk	XXX	75,281	75,000	
10112R-AY-0	Boston Properties Call		09/13/2016	Davidson, D.A., Co., Inc.	XXX	489,975	500,000	1,108
12008R-AJ-6	Builders Firstsource Inc 144A-Call		12/22/2016	Various	XXX	100,375	100,000	1,766
12527G-AF-0	CF Industries Inc 5.150% 03/15/34		11/15/2016	Various	XXX	172,900	185,000	2,434
12543D-AR-1	Community Health Systems Call		11/22/2016	Merrill Lynch	XXX	49,250	50,000	733
126307-AQ-0	CSC Holdings LLC 144A-Call		09/09/2016	J P Morgan Securities	XXX	200,000	200,000	
13123X-AR-3	Callon Petroleum Co. 144A-Call		09/15/2016	J P Morgan Securities	XXX	25,000	25,000	
144577-AF-0	Carrizo Oil & Gas Inc Call		11/15/2016	Barclays Capital	XXX	206,219	200,000	2,620
149123-BN-0	Caterpillar Inc. 6.050% 08/15/36		06/07/2016	Baird, Robert W. & Company	XXX	1,291,620	1,000,000	19,326
156700-BA-3	Centurytel Inc Call 7.500% 04/01/24		03/29/2016	J P Morgan Securities	XXX	74,969	75,000	
163851-AD-0	Chemours Co Call 7.000% 05/15/25		10/11/2016	Citigroup Global Markets	XXX	83,938	85,000	2,463
16412X-AB-1	Cheniere Corp 144A 5.875% 03/31/25		12/06/2016	Various	XXX	75,219	75,000	
16876A-AB-0	Children's Hospital Med Call		11/16/2016	Huntington Investment Co	XXX	1,938,560	2,000,000	1,902
191219-AX-2	Coca Cola Enterprises 6.700% 10/15/36		01/28/2016	Keybanc Capital Markets	XXX	669,940	500,000	9,957
20341W-AD-7	Communications Sales Call		12/02/2016	Various	XXX	157,844	150,000	1,742
212015-AQ-4	Continental Resources Call		03/07/2016	Various	XXX	205,188	300,000	3,900
21241B-AA-8	Contura Energy Inc 144A-Call		10/27/2016	Various	XXX	142,100	135,000	3,069
221643-AH-2	Cott Beverages Inc Call		12/06/2016	Various	XXX	202,688	200,000	4,640
225310-AG-6	Credit Acceptance Call		11/28/2016	Merrill Lynch	XXX	50,625	50,000	902
22541L-AE-3	Credit Suisse First Boston		11/10/2016	National Financial Services	XXX	1,340,350	1,000,000	23,948
231021-AJ-5	Cummins Engine 7.125% 03/01/28		11/08/2016	Baird, Robert W. & Company	XXX	1,385,591	1,017,000	14,694
23918K-AP-3	Davita Inc. Call 5.750% 08/15/22		12/01/2016	Various	XXX	52,094	50,000	855
25272K-AW-3	Diamond 1 Fin/Diamond 2 144A-Call		11/28/2016	Various	XXX	219,438	200,000	4,735
25470X-AY-1	Dish DBS Corp NC 7.750% 07/01/26		09/29/2016	Tax Free Exchange	XXX	264,199	250,000	6,135
260003-AC-2	Dover Corp 6.650% 06/01/28		04/05/2016	Davidson, D.A., Co., Inc.	XXX	981,930	750,000	17,595
263534-BR-9	E I DuPont De Nemours 5.600% 12/15/36		09/21/2016	Huntington Investment Co	XXX	1,206,296	1,000,000	15,711
26441Y-AZ-0	Duke Realty Call 3.250% 06/30/26		06/16/2016	Morgan Stanley	XXX	495,350	500,000	
268787-AE-8	EP Energy/Everest Acq 144A-Call		11/17/2016	Goldman Sachs	XXX	50,000	50,000	
29444U-AP-1	Equinix Inc Call 5.750% 01/01/25		12/01/2016	Merrill Lynch	XXX	51,688	50,000	1,238
30227C-AB-3	Exterran Partners/Exlp Call		08/15/2016	Baird, Robert W. & Company	XXX	46,938	50,000	1,142
31430Q-BE-6	Felcor Lodging LP Call		11/14/2016	J P Morgan Securities	XXX	203,000	200,000	3,016
319963-BP-8	First Data Corp. 144A-Call		09/16/2016	J P Morgan Securities	XXX	209,500	200,000	4,278
34110Q-AL-2	Duke Energy 6.750% 02/01/28		03/23/2016	Davidson, D.A., Co., Inc.	XXX	931,928	750,000	8,156
35671D-BJ-3	Freeport-McMoran Cooper - B Call		05/19/2016	Various	XXX	250,563	400,000	5,884
374689-AF-4	Gibraltar Inudstries 6.250% 02/01/21		06/17/2016	J P Morgan Securities	XXX	101,500	100,000	2,448
375558-BF-9	Gilead Sciences Inc Call		11/02/2016	Brean Murray Inc	XXX	1,047,450	1,000,000	6,692
404119-BQ-1	HCA-The Healthcare Company		07/18/2016	J P Morgan Securities	XXX	134,625	125,000	1,706
404119-BT-5	HCA-The Healthcare Company Call		03/01/2016	Merrill Lynch	XXX	50,000	50,000	
40414L-AK-5	HCP Inc Call 4.200% 03/01/24		07/18/2016	Davidson, D.A., Co., Inc.	XXX	515,460	500,000	8,167
427866-AL-2	Hershey Foods Co 7.200% 08/15/27		08/04/2016	Keybanc Capital Markets	XXX	1,043,640	750,000	26,100
443510-AG-7	Hubbell Inc. Call 3.350% 03/01/26		11/23/2016	Brean Capital	XXX	996,410	1,000,000	8,189
444454-AC-6	Hughes Satellite Systems 144A		07/20/2016	DBAB	XXX	75,000	75,000	
446150-AJ-3	Huntington Bancshares Call		03/09/2016	Huntington Investment Co	XXX	499,015	500,000	
451102-AX-5	Icahn Enterprises Call		11/14/2016	Merrill Lynch	XXX	96,500	100,000	1,767
451102-BF-3	Icahn Enterprises Call		07/27/2016	Morgan Stanley	XXX	96,250	100,000	
46625H-HF-0	JP Morgan Chase 6.400% 05/15/38		05/17/2016	National Financial Services	XXX	1,020,225	750,000	667
513075-BE-0	Lamar Media Corp Call 5.000% 05/01/23		11/29/2016	Wells Fargo Bk	XXX	76,781	75,000	323
513075-BL-4	Lamar Media Corp Call 5.750% 02/01/26		03/03/2016	Various	XXX	102,313	100,000	168
516806-AD-8	Laredo Petroleum Inc Call		09/14/2016	Merrill Lynch	XXX	47,250	50,000	500
527298-BK-8	Level 3 Financing Inc Call		11/29/2016	Various	XXX	65,488	65,000	1,330

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
53219L-AN-9	Lifepoint Hospitals Inc Call		12/20/2016	Various	XXX	101,250	100,000	351
53219L-AP-4	Lifepoint Hospitals Inc 144A-Call		05/12/2016	Goldman Sachs	XXX	50,000	50,000	
54866N-BL-2	Lowe's Companies Inc 7.590% 06/18/27		01/29/2016	Keybanc Capital Markets	XXX	384,495	300,000	9,614
585055-BT-2	Medtronic Inc 4.375% 03/15/35		09/15/2016	Baird, Robert W. & Company	XXX	832,703	750,000	456
595112-BC-6	Micron Technology Inc Call		09/09/2016	J P Morgan Securities	XXX	73,094	75,000	489
61945C-AD-5	Mosaic Company Call 5.450% 11/15/33		05/10/2016	Cantor Fitz	XXX	1,082,620	1,000,000	26,947
626717-AH-5	Murphy Oil Corp Call 6.875% 08/15/24		09/01/2016	J P Morgan Securities	XXX	103,375	100,000	286
626738-AC-2	Murphy Oil USA Inc Call		12/15/2016	Various	XXX	78,500	75,000	1,404
629377-BU-5	NRG Energy Inc. Call 6.625% 03/15/23		10/25/2016	Barclays Capital	XXX	77,438	75,000	593
629568-BC-9	Nabors Industries Inc 144A-Call		12/02/2016	Morgan Stanley	XXX	25,000	25,000	
63938C-AB-4	Navient Corp NC 5.875% 10/25/24		07/26/2016	Goldman Sachs	XXX	69,938	75,000	1,151
649840-CQ-6	New York State Electric & Gas 144A		11/21/2016	RBC Capital Markets	XXX	992,820	1,000,000	
670001-AC-0	Novelis Corp 144A-Call		09/07/2016	Morgan Stanley	XXX	50,000	50,000	
674215-AG-3	Oasis Pete Inc Call 6.875% 03/15/22		10/25/2016	Barclays Capital	XXX	76,500	75,000	616
68268D-AB-1	Onemain Fin Holdings 144A-Call		09/08/2016	Goldman Sachs	XXX	79,313	75,000	1,329
693522-AG-9	PQ Corp 144A-Call 6.750% 11/15/22		04/26/2016	Citigroup Global Markets	XXX	25,000	25,000	
69354P-AA-9	PNK Entertainment Inc 144A-Call		11/30/2016	Various	XXX	124,906	125,000	359
708160-CB-0	J.C. Penney & Co. 144A-Call		11/22/2016	Various	XXX	202,500	200,000	2,530
718546-AK-0	Phillips 66 Call 4.650% 11/15/34		09/20/2016	Huntington Investment Co	XXX	861,624	800,000	13,227
737446-AK-0	Post Holdings Inc 144A-Call		10/18/2016	Various	XXX	124,813	125,000	542
747525-AJ-2	Qualcomm Inc Call 4.650% 05/20/35		04/28/2016	Davidson, D.A., Co., Inc.	XXX	789,105	750,000	15,791
74978Q-AD-7	RSP Permian Inc 144A-Call		12/12/2016	Barclays Capital	XXX	50,000	50,000	
78388J-AT-3	SBA Communications Corp Call		11/18/2016	Goldman Sachs	XXX	150,000	150,000	2,600
78454L-AN-0	SM Energy Co Call 6.750% 09/15/26		09/08/2016	Various	XXX	125,656	125,000	14
785592-AP-1	Sabine Pass Liquefaction 144A		06/08/2016	Credit Suisse First Boston	XXX	175,781	175,000	
79970Y-AD-7	Sanchez Energy Corp Call		10/31/2016	Barclays Capital	XXX	72,888	85,000	1,562
82967N-AW-8	Sirius XM Radio Inc 144A-Call		05/18/2016	J P Morgan Securities	XXX	75,000	75,000	
845467-AL-3	Southwestern Energy Co Call		12/01/2016	Goldman Sachs	XXX	148,196	150,000	3,552
85207U-AH-8	Sprint Corp 7.125% 06/15/24		12/06/2016	Citigroup Global Markets	XXX	149,625	150,000	5,166
85571B-AE-5	Starwood Property Trust 144A-Call		12/09/2016	J P Morgan Securities	XXX	100,000	100,000	
858119-BE-9	Steel Dynamics 144A-Call		11/29/2016	Merrill Lynch	XXX	50,000	50,000	
87264A-AL-9	T Mobile USA Inc Call 6.625% 04/01/23		11/30/2016	Barclays Capital	XXX	79,500	75,000	883
87264A-AN-5	T Mobile USA Inc Call 6.375% 03/01/25		08/02/2016	Merrill Lynch	XXX	53,750	50,000	1,364
87264A-AQ-8	T Mobile USA Inc Call 6.000% 04/15/24		03/29/2016	DBAB	XXX	25,000	25,000	
911365-BF-0	United Rentals Call 5.500% 05/15/27		10/24/2016	Morgan Stanley	XXX	50,000	50,000	
912909-AK-4	United States Steel Corp. 144A-Call		05/03/2016	Various	XXX	126,250	125,000	
913017-BK-4	United Technologies Corp		06/17/2016	Cantor Fitz	XXX	1,063,120	800,000	2,823
91359P-AJ-9	Universal Hospital Call		09/06/2016	Barclays Capital	XXX	82,025	85,000	432
92343E-AH-5	Verisign Inc Call 5.250% 04/01/25		01/05/2016	J P Morgan Securities	XXX	101,000	100,000	1,415
92826C-AE-2	Visa Inc Call 4.150% 12/14/35		05/10/2016	Davidson, D.A., Co., Inc.	XXX	824,933	750,000	12,882
976826-BE-6	Wisconsin Power & Light		11/01/2016	Keybanc Capital Markets	XXX	2,010,330	1,450,000	12,316
983130-AT-2	Wynn Las Vegas Call 5.375% 03/15/22		11/22/2016	Goldman Sachs	XXX	50,750	50,000	545
983130-AV-7	Wynn Las Vegas 144A-Call		04/13/2016	J P Morgan Securities	XXX	144,594	150,000	1,035
983793-AD-2	XPO Logistics Inc 144A-Call		11/30/2016	Various	XXX	103,875	100,000	3,069
112585-AH-7	Brookfield Asset Man Inc Call	A	04/21/2016	National Financial Services	XXX	761,250	750,000	8,417
15135U-AF-6	Cenovus Energy Inc 6.750% 11/15/39	A	04/12/2016	Various	XXX	65,250	75,000	1,791
644535-AF-3	New Gold Inc 144A-Call	A	12/15/2016	Various	XXX	153,344	150,000	816
683715-AB-2	Open Text Corp 144A-Call	A	12/15/2016	Barclays Capital	XXX	77,063	75,000	233
878742-AY-1	Teck Resources Limited Call	A	11/29/2016	Goldman Sachs	XXX	192,000	200,000	2,521
013822-AB-7	Alcoa Nederland Holding 144A-Call	C	09/23/2016	Various	XXX	203,500	200,000	34
01959E-AC-2	Allied World Assurance	C	04/19/2016	National Financial Services	XXX	505,200	500,000	10,452
03937L-AA-3	Arch Capital Group 7.350% 05/01/34	C	09/15/2016	National Financial Services	XXX	1,006,755	750,000	21,284
03938L-AP-9	Arecelormittal 7.000% 10/15/39	D	05/19/2016	Various	XXX	124,613	135,000	728
30251G-AS-6	FMG Resources 144A-Call	D	04/21/2016	Citigroup Global Markets	XXX	80,250	75,000	1,117
31562Q-AC-1	Fiat Chrysler Automobile	D	11/22/2016	Merrill Lynch	XXX	101,500	100,000	538
34407D-AA-7	Fly Leasing LTD Call 6.750% 12/15/20	D	12/01/2016	Various	XXX	52,156	50,000	1,580
404280-AW-9	HSBC Holdings PLC 4.300% 03/08/26	D	11/02/2016	Davidson, D.A., Co., Inc.	XXX	1,071,110	1,000,000	7,047
44962L-AA-5	IHS Markit LTD 144A-Call	C	07/28/2016	Taxable Exchange	XXX	114,205	100,000	
44986U-AD-1	Ineos Group Holdings 144A-Call	D	10/21/2016	Various	XXX	149,500	150,000	1,773
561233-AD-9	Mallinckrodt Intl Fin 144A-Call	C	09/09/2016	Merrill Lynch	XXX	49,375	50,000	1,164
606822-AD-6	Mitsubishi 3.850% 03/01/26	D	04/18/2016	Huntington Investment Co	XXX	733,964	700,000	3,743
67054K-AA-7	Numericable - SFR SA 144A-Call	D	11/29/2016	J P Morgan Securities	XXX	249,875	250,000	2,366

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
77578J-AB-4	Rolls Royce PLC 144A-Call	D	05/11/2016	Huntington Investment Co	XXX	525,692	500,000	1,611
92769X-AM-7	Virgin Media 144A-Call	D	04/12/2016	Various	XXX	202,250	200,000	
94707V-AC-4	Weatherford Intl Call 4.500% 04/15/22	C	03/08/2016	Citigroup Global Markets	XXX	149,000	200,000	3,650
97314X-AM-6	Wind Acquisition 144A-Call	D	11/22/2016	Various	XXX	174,583	175,000	3,231
98954N-AA-7	Ziggo Secured Finance 144A-Call	D	09/16/2016	Credit Suisse First Boston	XXX	175,000	175,000	
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						44,006,361	40,002,000	459,515
8399997 - Bonds - Subtotals - Bonds - Part 3						142,959,052	135,485,475	766,021
8399998 - Bonds - Summary item from Part 5 for Bonds						8,733,325	8,815,488	46,323
8399999 - Bonds - Subtotals - Bonds						151,692,377	144,300,963	812,344
9999999 Totals						151,692,377	XXX	812,344

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds - U.S. Governments																				
3130A6-SP-3	FHLB Call 2.000% 11/25/30		05/25/2016	Call 100.0000		1,000,000	1,000,000	999,000	1,000,658		(658)		(658)		1,000,000			0	10,000	11/25/2030
31315P-YZ-6	FAMCA Call 2.375% 05/02/23		05/02/2016	Call 100.0000		500,000	500,000	449,865	460,530		39,470		39,470		500,000			0	5,938	05/02/2023
313380-JF-5	FHLB Call 2.400% 09/06/22		05/20/2016	Call 100.0000		1,000,000	1,000,000	975,900	979,684		20,316		20,316		1,000,000			0	16,933	09/06/2022
3135G0-XN-8	FNMA Call 2.625% 06/12/28		06/12/2016	Call 100.0000		1,000,000	1,000,000	999,250	1,000,635		(635)		(635)		1,000,000			0	13,125	06/12/2028
3136G0-SW-2	FNMA Call 2.000% 07/30/27		08/01/2016	Call 100.0000		625,000	625,000	572,938	591,762		33,238		33,238		625,000			0	12,500	07/30/2027
3136G0-WE-7	FNMA Call 2.000% 08/16/27		08/16/2016	Call 100.0000		1,000,000	1,000,000	938,560	959,479		40,521		40,521		1,000,000			0	20,000	08/16/2027
3136G0-XT-3	FNMA Call 2.625% 08/23/27		08/23/2016	Call 100.0000		1,700,000	1,700,000	1,620,321	1,655,030		44,970		44,970		1,700,000			0	36,125	08/23/2027
3136G0-YT-2	FNMA Call 2.350% 09/06/22		03/06/2016	Call 100.0000		1,000,000	1,000,000	964,740	969,996		30,004		30,004		1,000,000			0	11,750	09/06/2022
3136G1-5V-7	FNMA Call 2.250% 12/21/27		09/21/2016	Call 100.0000		1,000,000	1,000,000	893,750	923,806		76,194		76,194		1,000,000			0	16,875	12/21/2027
3136G1-AF-6	FNMA Call 3.000% 01/11/28		04/11/2016	Call 100.0000		1,000,000	1,000,000	965,500	989,227		10,773		10,773		1,000,000			0	15,000	01/11/2028
3136G1-KX-6	FNMA Call 3.000% 04/25/28		04/25/2016	Call 100.0000		2,000,000	2,000,000	1,996,000	1,999,255		745		745		2,000,000			0	23,750	04/25/2028
36204D-5J-4	GNMA Pool 367249 6.500% 12/15/23		12/01/2016	Paydown		11,074	11,074	11,593	11,360		(286)		(286)		11,074			0	385	12/15/2023
36205G-AD-3	GNMA Pool 389804 5.000% 01/15/33		12/01/2016	Paydown		10,780	10,780	10,801	10,796		(15)		(15)		10,780			0	236	01/15/2033
38374E-ZM-2	GNR 2003-116 JD 5.000% 11/20/32		09/01/2016	Paydown		307,426	307,426	303,439	305,930		1,496		1,496		307,426			0	6,463	11/20/2032
38374F-W6-7	GNR 2004-21 PC 5.000% 04/20/33		11/01/2016	Paydown		140,589	140,589	138,699	139,812		777		777		140,589			0	3,613	04/20/2033
38376V-SB-4	GNR 2010-21 NB 4.500% 01/20/37		12/01/2016	Paydown		270,198	270,198	276,278	271,455		(1,256)		(1,256)		270,198			0	6,517	01/20/2037
38376Y-TG-6	GNR 2010-43 QX 3.000% 02/20/39		12/06/2016	Maxwell Simon Inc		2,040,000	2,000,000	1,969,531	1,986,355		4,016		4,016		1,990,371		49,629	49,629	61,333	02/20/2039
38377Q-BF-3	GNR 2011-26 PA 4.000% 07/20/40		02/23/2016	Stifel Nicolaus & Co		773,604	731,973	771,202	767,321		(131)		(131)		767,189		6,414	6,414	6,913	07/20/2040
38377Q-BF-3	GNR 2011-26 PA 4.000% 07/20/40		02/01/2016	Paydown		39,913	39,913	42,052	41,841		(1,927)		(1,927)		39,913			0	192	07/20/2040
38378C-RT-6	GNR 2012-13 EG 2.000% 10/20/40		12/01/2016	Paydown		156,450	156,450	158,235	157,871		(1,420)		(1,420)		156,450			0	1,791	10/20/2040
38378D-BL-8	GNR 2012-17 CD 4.000% 09/20/40		12/01/2016	Paydown		182,960	182,960	199,140	195,203		(12,243)		(12,243)		182,960			0	4,708	09/20/2040
38378G-CY-2	GNR 2012-134 EA 3.000% 11/20/42		12/01/2016	Paydown		136,409	136,409	142,973	141,495		(5,086)		(5,086)		136,409			0	2,236	11/20/2042
38378M-G8-2	GNR 2013-64 PA 1.500% 12/20/41		12/01/2016	Paydown		1,023,190	1,023,190	998,730	999,656		23,535		23,535		1,023,190			0	9,409	12/20/2041
0599999 - Bonds - U.S. Governments						16,917,593	16,835,962	16,398,497	16,559,155	0	302,395	0	302,395	0	16,861,550	0	56,043	56,043	285,792	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																				
567609-CT-7	Mariemont, OH CSD BAB-Call		12/01/2016	Call 100.0000		10,000	10,000	10,231	10,195		(195)		(195)		10,000			0	590	12/01/2030
591852-NH-7	Metro Council, MN BAB Call		08/01/2016	Call 100.0000		300,000	300,000	300,000	300,000				0		300,000			0	15,600	02/01/2026
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						310,000	310,000	310,231	310,195	0	(195)	0	(195)	0	310,000	0	0	0	16,190	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
31281B-MU-1	FG N31271 4.500% 01/01/36		12/01/2016	Paydown		15,033	15,033	15,206	15,196		(164)		(164)		15,033			0	323	01/01/2036
31281B-TW-0	FG N31465 5.000% 11/01/37		12/01/2016	Paydown		21,985	21,985	22,524	22,510		(525)		(525)		21,985			0	575	11/01/2037
3128HX-SS-5	FHS 268 30 3.000% 08/15/42		12/01/2016	Paydown		334,241	334,241	348,028	345,901		(11,660)		(11,660)		334,241			0	5,342	08/15/2042
3128K9-QY-3	FGLMC Pool A48571 6.000% 05/01/36		12/01/2016	Paydown		28,532	28,532	28,514	28,512		21		21		28,532			0	903	05/01/2036
3128KJ-CZ-3	FGLMC Pool A55488 5.500% 12/01/36		12/01/2016	Paydown		9,596	9,596	9,557	9,559		37		37		9,596			0	161	12/01/2036
3128KJ-WA-6	FGLMC Pool A56041 5.500% 01/01/37		12/01/2016	Paydown		7,074	7,074	7,028	7,030		44		44		7,074			0	246	01/01/2037
3128MJ-BW-9	FGLMC Pool G08052 5.500% 04/01/35		12/01/2016	Paydown		41,790	41,790	41,587	41,595		195		195		41,790			0	1,228	04/01/2035
3128P7-RY-1	FG C91403 3.500% 03/01/32		12/01/2016	Paydown		154,714	154,714	166,559	165,530		(10,816)		(10,816)		154,714			0	3,230	03/01/2032
3128P7-S2-0	FG C91437 3.500% 04/01/32		12/01/2016	Paydown		119,629	119,629	125,760	125,139		(5,510)		(5,510)		119,629			0	2,426	04/01/2032
31292H-NB-6	FGLMC Pool #C01286 6.000% 01/01/32		12/01/2016	Paydown		4,661	4,661	4,596	4,602		58		58		4,661			0	148	01/01/2032
31294M-A7-6	FG E02730 4.000% 10/01/25		12/01/2016	Paydown		52,448	52,448	54,562	54,221		(1,773)		(1,773)		52,448			0	1,156	10/01/2025
31335H-Q2-2	FHLMC Pool #C90473 6.500% 08/01/21		12/01/2016	Paydown		2,936	2,936	2,978	2,953		(17)		(17)		2,936			0	106	08/01/2021
3133TK-G7-9	FHR 2141 E NAS FGLMC 7.0		12/01/2016	Paydown		5,977	5,977	6,074	6,018		(41)		(41)		5,977			0	208	04/15/2029
3136A1-BB-0	FNR 2011-103 EC 2.000% 03/25/41		12/01/2016	Paydown		119,734	119,734	115,155	115,407		4,327		4,327		119,734			0	1,532	03/25/2041
3136A2-PP-2	FNR 2011-123 DB 3.000% 12/25/26		12/05/2016	Stifel Nicolaus & Co		2,008,750	2,000,000	1,982,500	1,986,745		859		859		1,987,604		21,146	21,146	61,167	12/25/2026
3136A3-WM-9	FNR 2012-7 GB 3.000% 02/25/27		12/05/2016	Stifel Nicolaus & Co		2,496,900	2,495,340	2,516,394	2,508,984		(1,857)		(1,857)		2,507,126		(10,227)	(10,227)	76,316	02/25/2027
3136A7-SU-7	FNR 2012-91 KL 3.500% 08/25/32		04/14/2016	Stifel Nicolaus & Co		2,072,618	1,960,212	2,050,872	2,018,540		(1,721)		(1,721)		2,016,819		55,799	55,799	26,299	08/25/2032
3136A7-SU-7	FNR 2012-91 KL 3.500% 08/25/32		04/01/2016	Paydown		129,235	129,235	135,212	133,081		(3,846)		(3,846)		129,235			0	985	08/25/2032
3136A7-ZV-7	FNR 2012-83 BA 3.500% 03/25/41		12/01/2016	Paydown		139,714	139,714	143,295	142,928		(3,214)		(3,214)		139,714			0	3,034	03/25/2041
3136A8-3H-1	FNR 2012-113 DB 2.000% 01/25/42		12/01/2016	Paydown		262,570	262,570	260,273	260,404		2,166		2,166		262,570			0	3,030	01/25/2042
3136A9-BK-3	FNR 2012-106 QN 3.500% 10/25/42		12/01/2016	Paydown		80,934	80,934	86,523	85,719		(4,785)		(4,785)		80,934			0	1,534	10/25/2042
3136A9-BL-1	FNR 2012-106 QP 3.500% 10/25/42		12/01/2016	Paydown		503,957	503,957	508,051	507,928		(3,971)		(3,971)		503,957			0	11,521	10/25/2042
3136AA-NZ-4	FNR 2012-132 PD 2.000% 10/25/42		12/01/2016	Paydown		403,857	403,857	383,223	386,505		17,352		17,352		403,857			0	4,510	10/25/2042
3136AB-C7-6	FNR 2013-5 MB 2.000% 02/25/43		12/01/2016	Paydown		389,376	389,376	389,741	389,527		(151)		(151)		389,376			0	4,533	02/25/2043
3136AB-CL-5	FNR 2012-147 TD 2.000% 01/25/33		09/28/2016	Stifel Nicolaus & Co		1,472,581	1,471,661	1,477,639	1,476,271		535		535		1,476,806		(4,226)	(4,226)	22,238	01/25/2033
3136AB-CL-5	FNR 2012-147 TD 2.000% 01/25/33		10/01/2016	Paydown		175,558	175,558	176,271	176,108		(550)		(550)		175,558			0	3,915	01/25/2033
3136AB-QX-4	FNR 2013-9 MB 2.000% 02/25/33		12/01/2016	Paydown		103,946	103,946	104,254	104,169		(223)		(223)		103,946			0	1,116	02/25/2033
3136AD-F4-6	FNR 2013-40 VA 3.500% 05/25/26		03/16/2016	Stifel Nicolaus & Co		3,447,666	3,250,120	3,398,407	3,376,991		(758)		(758)		3,376,233		71,434	71,434	34,758	05/25/2026
3136AD-F4-6	FNR 2013-40 VA 3.500% 05/25/26		03/01/2016	Paydown		67,313	67,313	70,384	69,940		(2,628)		(2,628)		67,313			0	393	05/25/2026
3136AF-ZC-1	FNR 2013-80 AV 4.000% 06/25/26		04/01/2016	Stifel Nicolaus & Co		1,804,062	1,653,207	1,784,301	1,760,988		(1,180)		(1,180)		1,759,808		44,254	44,254	17,451	06/25/2026

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
3136AF-ZC-1	FNR 2013-80 AV 4.000% 06/25/26		04/01/2016	Paydown		44,092	44,092	47,588	46,966		(2,875)		(2,875)		44,092			0	5,879	06/25/2026
3136AM-4B-2	FNR 2015-18 NV 3.500% 01/25/30		09/28/2016	Stifel Nicolaus & Co		1,056,075	973,341	1,033,110	1,032,210		(2,016)		(2,016)		1,030,194		25,881	25,881	25,739	01/25/2030
3136AM-4B-2	FNR 2015-18 NV 3.500% 01/25/30		10/01/2016	Paydown		48,122	48,122	51,077	51,033		(2,910)		(2,910)		48,122			0	3,614	01/25/2030
31371J-Q7-2	FNMA Pool 253478 8.000% 09/01/20		12/01/2016	Paydown		2,257	2,257	2,285	2,258		(1)		(1)		2,257			0	91	09/01/2020
31371J-S8-8	FNMA Pool 253543 7.000% 11/01/20		12/01/2016	Paydown		2,240	2,240	2,218	2,226		14		14		2,240			0	69	11/01/2020
31371K-UA-7	FNMA Pool 254477 5.500% 10/01/32		12/01/2016	Paydown		33,124	33,124	32,749	32,768		356		356		33,124			0	1,005	10/01/2032
31371L-DU-0	FNMA Pool 254915 4.500% 09/01/23		12/01/2016	Paydown		15,326	15,326	14,905	15,044		282		282		15,326			0	381	09/01/2023
31371L-HE-2	FNMA Pool 255029 5.000% 12/01/23		12/01/2016	Paydown		15,718	15,718	15,689	15,681		37		37		15,718			0	394	12/01/2023
31371L-HT-9	FNMA Pool 255042 4.500% 11/01/23		12/01/2016	Paydown		19,137	19,137	18,623	18,793		344		344		19,137			0	456	11/01/2023
31371N-CM-5	FN 256676 5.500% 04/01/27		12/01/2016	Paydown		68,222	68,222	73,061	72,481		(4,259)		(4,259)		68,222			0	1,662	04/01/2027
31371N-SQ-9	FN 257126 5.500% 02/01/23		12/01/2016	Paydown		66,655	66,655	72,196	70,991		(4,336)		(4,336)		66,655			0	2,072	02/01/2023
3137A0-EU-5	FHR 3687 B 4.000% 07/15/30		12/01/2016	Paydown		232,419	232,419	243,985	237,794		(5,375)		(5,375)		232,419			0	5,105	07/15/2030
3137A2-H8-7	FHR 3766 DB 4.000% 11/15/30		12/01/2016	Paydown		232,540	232,540	256,447	247,222		(14,682)		(14,682)		232,540			0	5,550	11/15/2030
3137A3-JW-0	FHR 3753 AS 3.500% 11/15/25		12/01/2016	Paydown		3,066	3,066	3,164	3,138		(72)		(72)		3,066			0	58	11/15/2025
3137A3-PN-3	FHR 3762 GM 3.500% 08/15/28		12/01/2016	Paydown		80,536	80,536	83,050	81,547		(1,011)		(1,011)		80,536			0	1,529	08/15/2028
3137A5-WW-0	FHR 3786 WA 4.000% 12/15/28		12/01/2016	Paydown		95,716	95,716	98,382	97,392		(1,676)		(1,676)		95,716			0	2,173	12/15/2028
3137A6-QZ-8	FHR 3816 HA 3.500% 11/15/25		12/01/2016	Paydown		21	21	23	22		(1)		(1)		21			0	1	11/15/2025
3137A8-XZ-6	FHR 3844 DA 4.500% 10/15/39		12/01/2016	Paydown		179,377	179,377	191,344	186,690		(7,313)		(7,313)		179,377			0	4,526	10/15/2039
3137AE-Z6-5	FHR 3928 HC 2.500% 08/15/40		12/01/2016	Paydown		396,505	396,505	397,372	397,271		(766)		(766)		396,505			0	5,716	08/15/2040
3137AG-CA-6	FHR 3947 BC 2.500% 10/15/26		12/01/2016	Paydown		49,224	49,224	50,910	50,401		(1,177)		(1,177)		49,224			0	668	10/15/2026
3137AM-K7-1	FHR 4020 EJ 3.000% 02/15/42		12/01/2016	Paydown		295,946	295,946	295,946	295,946				0		295,946			0	5,178	02/15/2042
3137AN-3R-4	FHR 4019 JC 2.500% 05/15/41		12/01/2016	Paydown		272,146	272,146	265,278	266,899		5,247		5,247		272,146			0	4,009	05/15/2041
3137AN-QF-5	FHR 4036 PA 2.750% 04/15/41		12/01/2016	Paydown		163,688	163,688	166,539	165,736		(2,048)		(2,048)		163,688			0	2,945	04/15/2041
3137AU-U9-8	FHR 4117 VC 3.000% 10/15/32		05/04/2016	Stifel Nicolaus & Co		3,151,467	3,015,307	3,241,455	3,199,495		(2,584)		(2,584)		3,196,911		(45,444)	(45,444)	39,702	10/15/2032
3137AU-U9-8	FHR 4117 VC 3.000% 10/15/32		05/01/2016	Paydown		59,070	59,070	63,500	62,678		(3,608)		(3,608)		59,070			0	444	10/15/2032
3137AX-TP-8	FHR 4156 PC 3.000% 01/15/43		12/01/2016	Paydown		1,400,108	1,400,108	1,391,358	1,392,019		8,090		8,090		1,400,108			0	32,334	01/15/2043
3137B2-BP-4	FHR 4203 BN 3.000% 04/15/33		09/06/2016	Stifel Nicolaus & Co		1,290,590	1,248,455	1,266,645	1,265,371		(409)		(409)		1,264,962		25,628	25,628	28,923	04/15/2033
3137B2-BP-4	FHR 4203 BN 3.000% 04/15/33		09/01/2016	Paydown		438,314	438,314	444,701	444,254		(5,939)		(5,939)		438,314			0	7,646	04/15/2033
3137B2-KL-3	FHR 4217 UD 1.750% 06/15/28		12/01/2016	Paydown		105,172	105,172	103,200	103,440		1,732		1,732		105,172			0	970	06/15/2028
3137B3-AH-1	FHR 4227 AV 3.500% 08/15/31		12/01/2016	Paydown		87,958	87,958	91,036	90,415		(2,457)		(2,457)		87,958			0	1,676	08/15/2031
3137B9-5Q-4	FHR 4316 MH 3.000% 03/15/33		04/01/2016	Stifel Nicolaus & Co		3,763,448	3,636,181	3,719,132	3,699,548		(703)		(703)		3,698,845		64,602	64,602	28,786	03/15/2033
3137B9-5Q-4	FHR 4316 MH 3.000% 03/15/33		04/01/2016	Paydown		169,990	169,990	173,868	172,953		(2,962)		(2,962)		169,990			0	10,328	03/15/2033
3137BA-JG-8	FHR 4345 VE 3.500% 02/15/29		04/12/2016	Stifel Nicolaus & Co		2,029,663	1,885,592	1,975,747	1,964,776		(1,272)		(1,272)		1,963,503		66,160	66,160	24,565	02/15/2029
3137BA-JG-8	FHR 4345 VE 3.500% 02/15/29		04/01/2016	Paydown		38,685	38,685	40,535	40,310		(1,625)		(1,625)		38,685			0	282	02/15/2029
3137BA-LD-2	FHR 4341 AV 3.000% 07/15/27		09/06/2016	Stifel Nicolaus & Co		894,246	849,640	865,637	864,258		(1,058)		(1,058)		863,200		31,046	31,046	19,683	07/15/2027
3137BA-LD-2	FHR 4341 AV 3.000% 07/15/27		09/01/2016	Paydown		49,481	49,481	50,413	50,332		(851)		(851)		49,481			0	621	07/15/2027
3137BD-4W-3	FHR 4378 AE 2.250% 02/15/44		12/02/2016	Stifel Nicolaus & Co		900,483	903,306	904,012	903,586		(22)		(22)		903,564		(3,081)	(3,081)	20,663	02/15/2044
3137BD-4W-3	FHR 4378 AE 2.250% 02/15/44		12/01/2016	Paydown		520,322	520,322	520,729	520,484		(161)		(161)		520,322			0	6,839	02/15/2044
31392E-SX-9	FNR 2002-59 B 5.500% 09/25/17		12/01/2016	Paydown		8,576	8,576	8,729	8,578		(2)		(2)		8,576			0	216	09/25/2017
31393A-CF-2	FNR 2003-29 WG 4.000% 04/25/33		12/01/2016	Paydown		43,397	43,397	43,783	43,528		(131)		(131)		43,397			0	960	04/25/2033
31393A-GG-6	FNR 2003-28 GA 4.000% 10/25/32		03/01/2016	Paydown		3,439	3,439	3,385	3,429		11		11		3,439			0	15	10/25/2032
31393J-HC-5	FHR 2553 GB 5.000% 01/15/18		12/01/2016	Paydown		142,010	142,010	141,450	141,707		303		303		142,010			0	3,541	01/15/2018
31393M-W9-8	FHR 2586 WG 4.000% 03/15/33		12/01/2016	Paydown		122,278	122,278	125,526	123,963		(1,685)		(1,685)		122,278			0	2,627	03/15/2033
31393V-MQ-1	FHR 2628 AB 4.500% 06/15/18		12/01/2016	Paydown		33,489	33,489	32,589	33,214		276		276		33,489			0	790	06/15/2018
31394B-W4-2	FNR 2004-95 EA 4.500% 08/25/33		05/01/2016	Paydown		64,130	64,130	66,575	64,963		(833)		(833)		64,130			0	586	08/25/2033
31394P-RU-9	FHR 2744 TU 5.500% 05/15/32		12/01/2016	Paydown		75,952	75,952	73,840	75,558		394		394		75,952			0	2,237	05/15/2032
31395B-D7-5	FNR 2006-22 CE 4.500% 08/25/23		12/01/2016	Paydown		120,314	120,314	123,543	121,231		(917)		(917)		120,314			0	2,835	08/25/2023
31395E-YP-6	FHR 2835 HB 5.500% 08/15/24		12/01/2016	Paydown		79,927	79,927	83,074	81,384		(1,456)		(1,456)		79,927			0	2,175	08/15/2024
31396J-2L-8	FHR 3127 CY 5.500% 03/15/26		12/01/2016	Paydown		55,906	55,906	58,142	56,782		(876)		(876)		55,906			0	1,570	03/15/2026
31397S-H4-9	FNR 2011-46 MB 4.000% 06/25/37		12/01/2016	Paydown		1,619,326	1,619,326	1,712,190	1,671,341		(52,015)		(52,015)		1,619,326			0	42,491	06/25/2037
31397U-GT-0	FNR 2011-49 CA 3.500% 12/25/28		12/01/2016	Paydown		45,203	45,203	46,023	45,734		(531)		(531)		45,203			0	892	12/25/2028
31398L-BJ-6	FHR 3597 LE 4.000% 07/15/39		12/01/2016	Paydown		121,926	121,926	127,546	126,130		(4,204)		(4,204)		121,926			0	2,549	07/15/2039
31402A-D6-0	FNMA Pool 722925 5.000% 07/01/23		12/01/2016	Paydown		24,662	24,662	24,986	24,811		(148)		(148)		24,662			0	584	07/01/2023
31402R-JV-2	FNMA Pool 735676 5.000% 07/01/35		12/01/2016	Paydown		53,040	53,040	54,929	54,791		(1,752)		(1,752)		53,040			0	1,411	07/01/2035
31403D-BW-8	FNMA Pool 745353 5.500% 03/01/36		12/01/2016	Paydown		52,770	52,770	51,335	51,409		1,361		1,361		52,770			0	1,583	03/01/2036
31403D-GZ-6	FNMA Pool 745516 5.500% 05/01/36		12/01/2016	Paydown		29,052	29,052	29,016	29,011		41		41		29,052			0	856	05/01/2036
31403D-TG-4	FNMA Pool 745851 6.000% 09/01/36		12/01/2016	Paydown		20,018	20,018	20,199	20,185		(167)		(167)		20,018			0	651	09/01/2036
31404A-GX-6	FNMA Pool 762614 5.000% 12/01/23		12/01/2016	Paydown		43,363	43,363	43,932	43,586		(224)		(224)		43,363			0	1,170	12/01/2023
31404S-GD-1	FN 76996 5.000% 04/01/34		12/01/2016	Paydown		50,825	50,825	52,778	52,629		(1,804)		(1,804)		50,825			0	1,403	04/01/2034
31407U-EQ-6	FNMA Pool 840843 5.500% 12/01/35		12/01/2016	Paydown		19,336	19,336	18,997	19,033		303		303		19,336			0	708	12/01/2035
31409J-SF-8	FNMA Pool 872718 6.000% 06/01/36		12/01/2016	Paydown		27,674	27,674	27,483	27,487		187		187		27,674			0	985	06/01/2036
31409X-GG-8	FNMA Pool 881399 6.000% 05/01/36		12/01/2016	Paydown		5,011	5,011	4,986	4,986		24		24		5,011			0	247	05/01/2036
31411B-GM-9	FNMA Pool 903004 5.500% 12/01/36		12/01/2016	Paydown		16,864	16,864	16,766	16,768		96		96		16,864			0	439	12/01/2036
31411J-3H-7	FNMA Pool 909900 5.500% 03/01/37		12/01/2016	Paydown		21,362	21,362	21,151	21,158		204		204		21,362			0	614	03/01/2037
31416B-4A-3	FN 995517 5.500% 01/01/24		12/01/2016	Paydown		40,052	40,052	43,300	42,613		(2,560)		(2,560)		40,052			0	1,159	01/01/2024
31417G-VK-9	FN AB9617 2.500% 06/01/33		12/01/2016	Paydown		86,721	86,721	86,856	86,826		(105)		(105)		86,721			0	1,439	06/01/2033
31417Y-2J-5	FN MA0776 4.500% 06/01/31		12/01/2016	Paydown		151,295	151,295	159,427	158,764		(7,469)		(7,469)		151,295			0	3,790	06/01/2031
31417Y-3N-5	FN MA0804 4.000% 07/01/31		12/01/2016	Paydown		72,395	72,395	74,545	74,325		(1,930)		(1,930)		72,395			0	1,588	07/01/2031

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Foreign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value: 11 Unrealized Valuation Increase/ (Decrease)	12 Current Year (Amortization)/ Accretion	13 Current Year's Other-Than-Temporary Impairment Recognized	14 Total Change in B./A. C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A. C.V.	16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date
31417Y-TV-9	FN MA0563 4.000% 11/01/30		12/01/2016	Paydown		88,534	88,534	91,300	91,021		(2,487)		(2,487)		88,534			0	2,021	11/01/2030
31418A-E9-5	FN MA1059 3.500% 05/01/32		12/01/2016	Paydown		114,844	114,844	121,555	120,897		(6,053)		(6,053)		114,844			0	2,368	05/01/2032
31418A-EB-0	FN MA1029 3.500% 04/01/32		12/01/2016	Paydown		111,820	111,820	117,569	117,015		(5,195)		(5,195)		111,820			0	2,342	04/01/2032
31418A-TA-6	FN MA 1444 2.500% 05/01/33		12/01/2016	Paydown		115,707	115,707	119,685	119,301		(3,594)		(3,594)		115,707			0	1,791	05/01/2033
31418B-TK-2	FN MA2353 3.000% 08/01/35		12/01/2016	Paydown		625,481	625,481	640,923	640,600		(15,119)		(15,119)		625,481			0	12,255	08/01/2035
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						39,055,231	38,009,045	39,151,492	38,908,182	0	(195,922)	0	(195,922)	0	38,712,260	0	342,972	342,972	695,548	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
00507V-AC-3	Activision Blizzard 144A-Call		06/28/2016	Merrill Lynch		104,500	100,000	105,500	105,126		(639)		(639)		104,487		13	13	4,469	09/15/2021
00850L-AA-2	Agribank FCB NC 9.125% 07/15/19		07/15/2016	Call 100.0000		1,000,000	1,000,000	1,147,940	1,067,029		(67,029)		(67,029)		1,000,000			0	91,250	07/15/2019
00928Q-AK-7	Aircastle LTD NC 6.250% 12/01/19		07/29/2016	Merrill Lynch		27,563	25,000	26,375	26,118		(153)		(153)		25,965		1,598	1,598	1,042	12/01/2019
00928Q-AN-1	Aircastle LTD NC 5.500% 02/15/22		09/16/2016	Merrill Lynch		162,000	150,000	153,375	153,356		(345)		(345)		153,011		8,989	8,989	9,075	02/15/2022
01877K-AB-9	Alliance Pipeline 144A-Call		06/30/2016	Redemption 100.0000		51,429	51,429	56,443	55,613		(4,184)		(4,184)		51,429			0	1,799	12/31/2019
03070Q-AN-1	Ameristar Casinos Inc Call		04/28/2016	Call 103.7500		155,625	150,000	159,094	157,925		(2,300)		(2,300)		155,625			0	6,031	04/15/2021
032801-AA-0	Ancestry.com Inc 144A-Call		10/18/2016	Call 101.0000		151,500	150,000	157,875	152,809		(1,309)		(1,309)		151,500			0	14,598	10/15/2018
035287-AG-6	Anixter Inc 5.500% 03/01/23		06/10/2016	Wells Fargo Bk		25,438	25,000	25,000	25,000				0		25,000		438	438	1,134	03/01/2023
03834A-AA-1	Approach Resources Inc Call		03/09/2016	Various		35,000	100,000	35,250	35,250		981		981		36,231		(1,231)	(1,231)	1,731	06/15/2021
04021L-AA-8	Argos Merger Sub Inc 144A-Call		03/02/2016	Jefferies		103,500	100,000	101,381	101,278		(25)		(25)		101,253		2,247	2,247	3,404	03/15/2023
05070G-AE-8	Audatex North 144A-Call		03/03/2016	Redemption 96.2500		144,375	150,000	155,750	155,239		(10,864)		(10,864)		144,375			0	9,450	06/15/2021
05070G-AG-3	Audatex North 144A-Call		03/03/2016	Redemption 96.2500		43,313	45,000	47,575	47,330		(4,017)		(4,017)		43,313			0	3,184	11/01/2023
053773-AV-9	Avis Budget Car Rental Call		03/08/2016	Various		145,313	150,000	151,250	151,095		(22)		(22)		151,073		(5,760)	(5,760)	3,621	04/01/2023
05568Y-AA-6	BNSF Railway NC 5.996% 04/01/24		10/01/2016	Redemption 100.0000		44,287	44,287	44,287	44,287				0		44,287			0	1,345	04/01/2024
12008R-AG-2	Builders Firstsource Inc 144A-Call		04/13/2016	DBAB		155,438	150,000	157,750	157,432		(210)		(210)		157,222		(1,784)	(1,784)	3,654	06/01/2021
1248EP-AU-7	CCO Holdings Call 6.500% 04/30/21		05/25/2016	Call 103.2500		103,250	100,000	102,534	102,143		1,107		1,107		103,250			0	3,701	04/30/2021
12543D-AV-2	Community Health Systems Call		05/03/2016	JP Morgan Securities		132,563	150,000	154,875	153,646		(275)		(275)		153,371		(20,809)	(20,809)	7,878	02/01/2022
126650-BQ-2	CVS Corp. PT-NC 6.943% 01/10/30		12/10/2016	Redemption 100.0000		17,313	17,313	17,659	17,571		(259)		(259)		17,313			0	658	01/10/2030
131347-CE-4	Calpine Corp Call 5.375% 01/15/23		05/05/2016	Various		99,938	100,000	100,063	100,085		(4)		(4)		100,081		(143)	(143)	2,979	01/15/2023
131477-AN-1	Calumet Specialty Products Call		02/17/2016	DBAB		9,750	15,000	15,038	15,027		(1)		(1)		15,026		(5,276)	(5,276)	344	04/15/2021
153527-AL-0	Central Garden & Pet Co Call		03/02/2016	Wells Fargo Bk		51,500	50,000	50,000	50,000				0		50,000		1,500	1,500	1,004	11/15/2023
169905-AD-8	Choice Hotels Intl Inc NC		06/10/2016	Merrill Lynch		59,263	55,000	59,538	57,867		(255)		(255)		57,613		1,650	1,650	2,499	08/28/2020
170031-AB-4	Chiquita Brands Intl Call		02/12/2016	Call 105.9060		94,256	89,000	95,705	94,539		(282)		(282)		94,256			0	3,719	02/01/2021
171484-AC-2	Churchill Downs Inc 144A-Call		03/01/2016	JP Morgan Securities		128,925	125,000	126,250	126,242		(31)		(31)		126,211		2,714	2,714	1,466	12/15/2021
17453B-AJ-0	Frontier Communications NC		10/13/2016	Barclays Capital		88,000	100,000	102,300	102,141		(57)		(57)		102,085		(14,085)	(14,085)	10,575	08/15/2031
19075Q-AB-8	Cobank ABC Pfd Cum 144A-NC		04/15/2016	Call 100.0000		400,000	400,000	491,292	448,248		(48,248)		(48,248)		400,000			0	15,750	04/18/2018
200339-CG-2	Comerica Bank NC 5.750% 11/21/16		11/21/2016	Maturity		1,000,000	1,000,000	1,006,310	1,000,741		(741)		(741)		1,000,000			0	57,500	11/21/2016
210795-QB-9	Continental Airlines NC		10/31/2016	Redemption 100.0000		32,351	32,351	31,745	31,856		495		495		32,351			0	971	10/29/2024
217203-AE-8	Copano Energy LLC Call		09/30/2016	Call 103.5630		336,580	325,000	372,125	339,959		(3,380)		(3,380)		336,580			0	23,092	04/01/2021
221643-AH-2	Cott Beverages Inc Call		06/16/2016	Various		150,656	150,000	150,750	150,632		(39)		(39)		150,593		63	63	7,379	07/01/2022
23283P-AB-0	Cyrusone LP Call 6.375% 11/15/22		11/01/2016	Merrill Lynch		159,000	150,000	159,000	157,569		(782)		(782)		156,787		2,213	2,213	9,270	11/15/2022
23918K-AR-9	Davita Inc. Call 5.000% 05/01/25		07/22/2016	Various		178,750	175,000	173,688	173,712		62		62		173,774		4,976	4,976	5,007	05/01/2025
24821V-AA-6	Denali Borrower Fin Corp 144A-Call		09/07/2016	Call 104.5095		78,382	75,000	79,313	78,747		(365)		(365)		78,382			0	3,773	10/15/2020
251799-AA-0	Devon Energy Corporation NC		12/20/2016	Redemption 126.3830		947,873	750,000	1,056,090	1,025,553		(77,680)		(77,680)		947,873			0	70,391	04/15/2032
25271C-AK-8	Diamond Offshore NC 5.875% 05/01/19		05/12/2016	Baird, Robert W. & Company		500,000	500,000	473,160	500,553		989	27,355	(26,366)		474,187		25,813	25,813	15,993	05/01/2019
25470X-AJ-4	Dish DBS Corp NC 5.875% 07/15/22		07/25/2016	JP Morgan Securities		152,063	150,000	158,556	156,920		(525)		(525)		156,395		(4,332)	(4,332)	9,131	07/15/2022
277432-AB-6	Eastman Chemical Company NC		11/22/2016	Redemption 126.3650		1,010,920	800,000	941,456	900,918		110,002		110,002		1,010,920			0	78,461	01/15/2024
29362U-AA-2	Entegris Inc 144A-Call		03/01/2016	Goldman Sachs		76,125	75,000	76,406	76,057		(38)		(38)		76,019		106	106	1,913	04/01/2022
29364D-AJ-9	Entergy Arkansas Inc Call		09/15/2016	Call 100.0000		1,000,000	1,000,000	1,020,000	1,000,000				0		1,000,000			0	46,544	06/01/2033
30212P-AL-9	Expedia Inc 144A-Call 5.000% 02/15/26		11/03/2016	Various		78,550	75,000	74,737	74,737		29		29		74,766		3,784	3,784	3,431	02/15/2026
319963-BE-3	First Data Corp. 144A-Call		09/16/2016	JP Morgan Securities		116,340	112,000	116,145	115,264		(483)		(483)		114,781		1,559	1,559	6,720	11/01/2020
319963-BN-3	First Data Corp. 144A-Call		09/16/2016	JP Morgan Securities		103,125	100,000	100,000	100,000				0		100,000		3,125	3,125	5,972	08/15/2023
347466-AE-4	Irwin Land LLC 144A-SF		12/15/2016	Redemption 100.0000		26,508	26,508	26,033	26,078		431		431		26,508			0	1,058	12/15/2035
35804G-AK-4	Fresenius Finance 144A-Call		09/21/2016	Baird, Robert W. & Company		78,563	75,000	75,000	75,000				0		75,000		3,563	3,563	3,375	01/15/2023
362338-AQ-8	GTE Southwest NC 8.500% 11/15/31		12/21/2016	Various		513,125	500,000	684,585	660,614		(6,392)		(6,392)		654,222		(141,097)	(141,097)	46,809	11/15/2031
364725-BB-6	Gannett Co Inc 144A-Call		09/08/2016	Wells Fargo Bk		78,094	75,000	73,563	73,610		150		150		73,760		4,334	4,334	3,027	09/15/2021
37045V-AE-0	General Motors Co NC 4.875% 10/02/23		11/21/2016	Various		131,666	125,000	132,350	132,213		(582)		(582)		131,631		35	35	5,921	10/02/2023
382550-BE-0	Goodyear Tire Call 5.125% 11/15/23		06/10/2016	Bank of New York		51,125	50,000	50,000	50,000				0		50,000		1,125	1,125	1,566	11/15/2023
404121-AC-9	HCA Inc NC 6.500% 02/15/20		07/18/2016	Various		194,625	175,000	184,419	181,310		(760)		(760)		180,551		14,074	14,074	9,353	02/15/2020
421924-BK-6	Healthsouth Corp Call 5.750% 11/01/24		07/22/2016	Barclays Capital		103,375	100,000	103,906	103,543		(194)		(194)		103,348		27	27	4,089	11/01/2024
446413-AH-9	Huntington Ingalls Inds 144A-Call		08/05/2016	Merrill Lynch		160,500	150,000	151,375	151,366		(66)		(66)		151,300		9,200	9,200	5,479	11/15/2025
44701Q-BD-3	Huntsman International LLC NC		04/12/2016	Merrill Lynch		98,000	100,000	98,875	98,923		37		37		98,960		(960)	(960)	2,135	11/15/2022

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
451102-AX-5	Icahn Enterprises Call		07/27/2016	Morgan Stanley		100,500	100,000	105,500	104,920		(223)		(223)		104,697		(4,197)	(4,197)	6,000	08/01/2020
451734-AC-1	IHS Inc. Class A Call 5.000% 11/01/22		07/28/2016	Taxable Exchange		114,705	100,000	101,188	101,099		(82)		(82)		101,017		13,688	13,688	3,708	11/01/2022
459745-GF-6	International Lease Finance NC		07/29/2016	Goldman Sachs		60,375	50,000	59,250	57,825		(830)		(830)		56,995		3,380	3,380	2,590	12/15/2020
466112-AP-4	JBS USA LLC 144A-Call 5.875% 07/15/24		01/27/2016	Various		59,800	75,000	72,750	72,920		15		15		72,935		(13,135)	(13,135)	2,391	07/15/2024
471109-AN-8	Jarden Corp 144A-Call 5.000% 11/15/23		04/28/2016	Taxable Exchange		25,988	25,000	25,000	25,000				0		25,000		988	988	618	11/15/2023
49456B-AA-9	Kinder Morgan Inc 144A-Call		09/09/2016	Barclays Capital		81,158	75,000	78,750	78,097		(388)		(388)		77,709		3,449	3,449	4,052	02/15/2021
50076Q-AX-4	Kraft Foods NC 6.125% 08/23/18		12/06/2016	Baird, Robert W. & Company		535,200	500,000	600,255	545,367		(15,745)		(15,745)		529,622		5,578	5,578	39,642	08/23/2018
501797-AL-8	L Brands Inc 6.875% 11/01/35		11/03/2016	Goldman Sachs		26,125	25,000	25,000	25,000				0		25,000		1,125	1,125	1,757	11/01/2035
521865-AX-3	Lear Corporation Call 5.250% 01/15/25		09/21/2016	Various		213,000	200,000	203,250	203,139		(201)		(201)		202,938		10,062	10,062	12,458	01/15/2025
532716-AT-4	L Brands Inc NC 6.625% 04/01/21		10/21/2016	Citigroup Global Markets		86,625	75,000	83,250	81,861		(962)		(962)		80,899		5,726	5,726	5,314	04/01/2021
552953-BX-8	MGM Grand Inc NC 7.750% 03/15/22		08/18/2016	Various		58,375	50,000	55,750	55,617		(492)		(492)		55,125		3,250	3,250	3,636	03/15/2022
552953-CA-7	MGM Grand Inc NC 6.625% 12/15/21		08/17/2016	JP Morgan Securities		72,800	65,000	65,975	65,705		(64)		(64)		65,641		7,159	7,159	2,955	12/15/2021
59001K-AD-2	Meritor Inc Call 6.250% 02/15/24		03/30/2016	Various		66,625	75,000	67,375	67,392		173		173		67,564		(939)	(939)	2,957	02/15/2024
594064-AA-5	Michael Baker Intl Inc 144A-Call		03/10/2016	Jefferies		121,500	150,000	160,125	159,416		(94)		(94)		159,321		(37,821)	(37,821)	5,156	10/15/2018
626717-AD-4	Murphy Oil Corp Call 4.000% 06/01/22		05/24/2016	Cantor Fitz		656,250	750,000	592,500	744,391		3,271	152,082	(148,811)		595,579		60,671	60,671	14,667	06/01/2022
651639-AN-6	Newmont Mining Corp Holding Co Call		11/28/2016	Redemption 105.1260		525,630	500,000	493,800	495,870		29,760		29,760		525,630			0	21,049	03/15/2022
655042-AD-1	Noble Drilling Corp NC		04/19/2016	Baird, Robert W. & Company		467,500	500,000	425,555	525,198		(576)	97,847	(98,424)		426,774		40,726	40,726	22,604	03/15/2019
655044-AK-1	Rosetta Resources Inc Call		09/13/2016	Barclays Capital		53,950	52,000	52,260	52,235		(27)		(27)		52,208		1,742	1,742	2,559	05/01/2021
655044-AK-1	Rosetta Resources Inc Call		01/21/2016	Redemption 98.5000		47,280	48,000	48,240	48,217		(937)		(937)		47,280			0	2,040	05/01/2021
68268D-AA-3	Onemain Fin Holdings 144A-Call		09/08/2016	Goldman Sachs		79,031	75,000	75,094	75,077		(12)		(12)		75,065		3,967	3,967	3,769	12/15/2019
68268D-AB-1	Onemain Fin Holdings 144A-Call		05/05/2016	Barclays Capital		77,625	75,000	75,156	75,138		(7)		(7)		75,131		2,494	2,494	2,190	12/15/2021
69144U-AA-3	Oxford Finance LLC 144A-Call		11/18/2016	Call 101.8130		101,813	100,000	103,750	102,530		(717)		(717)		101,813			0	9,727	01/15/2018
723456-AS-8	Pinnacle Entertainment Call		04/28/2016	Call 106.1386		26,535	25,000	26,313	26,229		305		305		26,535			0	1,182	08/01/2021
727493-AB-4	Plantronics Inc 144A-Call		05/12/2016	Morgan Stanley		74,813	75,000	75,000	75,000				0		75,000		(188)	(188)	2,074	05/31/2023
737446-AG-9	Post Holdings Inc 144A-Call		07/26/2016	Various		157,688	150,000	150,000	150,000				0		150,000		7,688	7,688	3,825	12/15/2022
740816-AB-9	President & Fellows of Harvard Call		04/01/2016	Call 100.0000		1,075,000	1,075,000	1,134,125	1,077,066		(2,066)		(2,066)		1,075,000			0	33,863	10/01/2037
74387U-AG-6	Provident Fdg/PFG Fin 144A-Call		06/28/2016	Various		132,625	140,000	138,713	138,926		69		69		138,995		(6,370)	(6,370)	4,428	06/15/2021
75886A-AL-2	Regency Energy Partners Call		12/07/2016	Barclays Capital		82,875	75,000	78,563	78,035		(426)		(426)		77,608		5,267	5,267	5,642	03/01/2022
78412F-AP-9	SESI LLC Call 7.125% 12/15/21		04/18/2016	Stifel Nicolaus & Co		405,000	500,000	380,625	460,083		2,121	80,753	(78,632)		381,450		23,550	23,550	12,469	12/15/2021
81211K-AW-0	Sealed Air Corp 144A-Call		11/28/2016	Various		25,563	25,000	25,000	25,000				0		25,000		563	563	1,281	12/01/2024
828807-BT-3	Simon Property Group Call		02/01/2016	Call 100.0000		1,000,000	1,000,000	992,400	999,610		390		390		1,000,000			0	15,250	05/01/2016
829259-AM-2	Sinclair Television Group Call		05/05/2016	Merrill Lynch		83,000	80,000	80,000	80,000				0		80,000		3,000	3,000	2,616	04/01/2021
82967N-AQ-1	Sirius XM Radio Inc 144A-Call		05/19/2016	Credit Suisse First Boston		77,813	75,000	78,000	77,586		(200)		(200)		77,386		426	426	2,852	10/01/2020
843646-AG-5	Southern Power Call 6.375% 11/15/36		12/16/2016	Call 100.0000		750,000	750,000	795,000	777,443		(27,443)		(27,443)		750,000			0	51,930	11/15/2036
845467-AH-2	Southwestern Energy Co NC		05/20/2016	Stifel Nicolaus & Co		390,625	500,000	334,945	499,595		2,925	164,664	(161,739)		337,856		52,769	52,769	14,236	03/15/2022
851783-AB-6	Springs Industries Inc - Cl A Call		04/08/2016	RBC Capital Markets		151,875	150,000	153,000	152,427		(108)		(108)		152,319		(444)	(444)	3,438	06/01/2021
87264A-AD-7	T Mobile USA Inc Call 6.633% 04/28/21		08/02/2016	Merrill Lynch		52,500	50,000	50,900	50,581		(95)		(95)		50,486		2,014	2,014	3,381	04/28/2021
896047-AG-2	Tribune Co. 144A-Call 5.875% 07/15/22		04/18/2016	Baird, Robert W. & Company		24,625	25,000	25,000	25,000				0		25,000		(375)	(375)	1,212	07/15/2022
911365-AX-2	United Rentals North Call		10/25/2016	Morgan Stanley		52,750	50,000	51,375	51,358		(124)		(124)		51,235		1,515	1,515	2,663	06/15/2023
911365-BD-5	United Rentals Call 5.500% 07/15/25		01/27/2016	Credit Suisse First Boston		66,188	75,000	75,000	75,000				0		75,000		(8,813)	(8,813)	2,246	07/15/2025
913026-AT-7	United Telephone Florida NC		12/23/2016	Call 100.0000		53,000	53,000	65,662	63,320		(10,320)		(10,320)		53,000			0	6,387	01/15/2025
914906-AS-1	Univision Communications Inc. 144A-Call		04/12/2016	JP Morgan Securities		98,500	100,000	100,375	100,355		(9)		(9)		100,346		(1,846)	(1,846)	3,417	02/15/2025
96208T-AA-2	Wex Inc 144A-Call 4.750% 02/01/23		02/24/2016	Various		106,150	120,000	121,395	121,051		(18)		(18)		121,032		(14,882)	(14,882)	3,160	02/01/2023
91911K-AD-4	Valeant Pharmaceuticlas 144A-Call	A	11/02/2016	Various		40,688	50,000	50,688	50,623		(49)		(49)		50,574		(9,887)	(9,887)	1,746	12/01/2021
00289V-AB-9	Abengoa Finance 144A 7.750% 02/01/20	D	09/27/2016	JP Morgan Securities		3,375	75,000	3,188	9,375		1,823	7,623	(5,800)		3,575		(200)	(200)		02/01/2020
00772B-AM-3	Aercap Ireland Cap Ltd NC	D	07/27/2016	Goldman Sachs		82,313	75,000	74,625	74,683		28		28		74,711		7,602	7,602	3,094	10/01/2021
02154V-AA-9	Altice SA 144A-Call 7.750% 05/15/22	D	04/14/2016	BNP Paribas Securities		100,250	100,000	100,000	100,000				0		100,000		250	250	5,253	05/15/2022
03938L-AF-1	Arecelormittal NC 6.125% 06/01/18	D	04/18/2016	Redemption 104.6250		62,775	60,000	61,675	60,810		1,965		1,965		62,775			0	1,409	06/01/2018
05542Y-AA-7	B Communications Ltd 144A-Call	D	10/25/2016	Redemption 107.7941		161,691	150,000	159,000	156,699		4,993		4,993		161,691			0	9,987	02/15/2021
12545D-AF-5	CHC Helicopter SA Call	D	04/18/2016	Merrill Lynch		2,275	27,578	1,517	9,531		332	8,313	(7,981)		1,550		725	725		06/01/2021
151290-BK-8	CEMEX SAB DE CV 144A-Call	D	02/10/2016	Barclays Capital		94,938	100,000	107,875	106,100		(133)		(133)		105,967		(11,030)	(11,030)	4,169	01/15/2021
256853-AA-0	Dolphin Energy LTD 144A-NC	D	12/15/2016	Redemption 100.0000		55,800	55,800	55,940	55,858		(58)		(58)		55,800			0	2,502	06/15/2019
31562Q-AF-4	Fiat Chrysler Automobile NC	D	06/16/2016	Morgan Stanley		99,250	100,000	100,000	100,000				0		100,000		(750)	(750)	3,588	04/15/2023

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
62886H-AL-5	NCL Corp 144A-Call 5.250% 11/15/19	C	08/11/2016	Various		153,000	150,000	150,750	150,613		(91)		(91)		150,522		2,478	2,478	5,928	11/15/2019
767201-AC-0	Rio Tinto Fin USA NC 6.500% 07/15/18	D	10/26/2016	Call 108.9493		544,746	500,000	500,920	500,312		44,435		44,435		544,746			0	41,618	07/15/2018
92676X-AA-5	Viking Cruises 144A-Call	C	03/22/2016	Wells Fargo Bk		70,500	75,000	82,000	80,450		(285)		(285)		80,165		(9,665)	(9,665)	2,886	10/15/2022
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						20,880,906	20,714,266	21,359,021	21,459,002	0	(88,437)	538,637	(627,074)	0	20,831,928	0	48,978	48,978	1,066,286	XXX
8399997 - Bonds - Subtotals - Bonds - Part 4						77,163,730	75,869,273	77,219,241	77,236,534	0	17,841	538,637	(520,796)	0	76,715,738	0	447,992	447,992	2,063,816	XXX
8399998 - Bonds - Summary item from Part 5 for Bonds						8,855,366	8,815,488	8,733,325		0	(79,576)	0	(79,576)	0	8,653,750	0	201,616	201,616	153,381	XXX
8399999 -						86,019,096	84,684,761	85,952,566	77,236,534	0	(61,734)	538,637	(600,371)	0	85,369,488	0	649,608	649,608	2,217,197	XXX
9999999 Totals						86,019,096	XXX	85,952,566	77,236,534	0	(61,734)	538,637	(600,371)	0	85,369,488	0	649,608	649,608	2,217,197	XXX

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value 12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
Bonds - U.S. Governments																				
313381-LZ-6	Federal Home Loan Bank NC		03/31/2016	Stifel Nicolaus & Co	07/14/2016	Call 100.0000	1,000,000	1,000,000	1,000,000	1,000,000				0				0	17,422	8,267
3136G0-7J-4	FNMA Call 2.500% 12/13/27		01/21/2016	FTN Financial	09/13/2016	Call 100.0000	750,000	748,875	750,000	750,000		1,125		1,125				0	11,250	1,833
3136G0-QE-4	FNMA Call 3.000% 07/16/32		03/02/2016	Stifel Nicolaus & Co	04/15/2016	Call 100.0000	1,000,000	999,950	1,000,000	1,000,000		50		50				0	7,500	3,917
38379V-Z3-1	GNR 2016-32 PT 5.300% 03/30/44		02/23/2016	Stifel Nicolaus & Co	12/01/2016	Paydown	624,107	691,686	624,107	624,107		(67,579)		(67,579)				0	13,205	2,894
0599999 - Bonds - U.S. Governments							3,374,107	3,440,511	3,374,107	3,374,107	0	(66,404)	0	(66,404)	0	0	0	0	49,377	16,911
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
3137BJ-H4-8	FHR 4471 N 4.500% 12/15/53		09/06/2016	Stifel Nicolaus & Co	12/01/2016	Paydown	161,633	181,484	161,633	161,633		(19,851)		(19,851)				0	1,388	162
3138L4-2C-6	FNMA AM4370 4.870% 09/01/31		11/18/2016	Maxwell Simon Inc	12/01/2016	Paydown	1,051	1,213	1,051	1,051		(161)		(161)				0	4	3
3138L4-6B-4	FNMA AM4465 4.500% 10/01/33		11/16/2016	Maxwell Simon Inc	12/01/2016	Paydown	6,402	7,106	6,402	6,402		(704)		(704)				0	24	16
3138L6-ES-3	FNMA AM5544 4.450% 03/01/34		11/18/2016	Maxwell Simon Inc	12/01/2016	Paydown	2,295	2,588	2,295	2,295		(293)		(293)				0	9	6
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions							171,382	192,390	171,382	171,382	0	(21,009)	0	(21,009)	0	0	0	0	1,425	187
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
00175P-AA-1	AMN Healthcare Inc 144A-Call		09/23/2016	Bank of New York	09/23/2016	Bank of New York	10,000	10,000	10,100	10,000				0			100	100		
00404A-AL-3	Arcadia Healthcare Company Inc 144A-Call		02/04/2016	Merrill Lynch	02/04/2016	Merrill Lynch	10,000	10,000	10,075	10,000				0			75	75		
013817-AV-3	Alcoa Inc Call 5.400% 04/15/21		06/14/2016	Goldman Sachs	09/13/2016	Goldman Sachs	25,000	26,281	26,406	26,219		(62)		(62)			187	187	566	233
014477-AR-4	Aleris International Inc 144A-Call		03/22/2016	Credit Suisse First Boston	03/22/2016	Baird, Robert W. & Company	10,000	10,000	10,125	10,000				0			125	125		
02005N-BF-6	Ally Financial Inc Call		11/16/2016	Various	12/08/2016	Various	260,000	256,623	258,875	256,639		16		16			2,236	2,236	1,144	265
03674X-AG-1	Antero Resources Corp 144A-Call		12/07/2016	J P Morgan Securities	12/07/2016	Baird, Robert W. & Company	50,000	50,000	50,063	50,000				0			63	63		
03690A-AA-4	Antero Midstream 144A-Call		09/08/2016	J P Morgan Securities	09/08/2016	J P Morgan Securities	25,000	25,000	25,188	25,000				0			188	188		
055604-AA-0	BMC East 144A-Call 5.500% 10/01/24		09/08/2016	Barclays Capital	09/08/2016	Baird, Robert W. & Company	25,000	25,000	25,438	25,000				0			438	438		
075896-AC-4	Bed Bath & Beyond Inc Call		08/03/2016	Goldman Sachs	10/05/2016	Various	75,000	67,688	72,125	67,703		16		16			4,422	4,422	646	75
103304-BL-4	Boyd Gaming Corp 144A-Call		03/22/2016	DBAB	03/23/2016	Cantor Fitz	20,000	20,000	20,450	20,000				0			450	450	4	
110394-AE-3	Bristow Group Inc Call		03/04/2016	Various	08/08/2016	Merrill Lynch	100,000	57,250	67,500	58,854		1,604		1,604			8,646	8,646	5,139	2,483
124847-AC-8	CBS Radio Inc 144A-Call		10/07/2016	DBAB	10/07/2016	Baird, Robert W. & Company	25,000	25,000	25,656	25,000				0			656	656		
128195-AN-4	Calatlantic Group Inc Call		05/25/2016	J P Morgan Securities	12/07/2016	Wells Fargo Bk	120,000	120,000	116,700	120,000				0			(3,300)	(3,300)	3,360	
15135B-AF-8	Centene Escrow Corp Call		06/08/2016	Various	08/30/2016	Merrill Lynch	100,000	102,875	106,250	102,688		(187)		(187)			3,562	3,562	3,141	953
15135B-AH-4	Centene Escrow Corp Centene Escrow Corp		01/28/2016	Wells Fargo Bk	11/28/2016	Merrill Lynch	25,000	25,000	25,625	25,000				0			625	625	1,234	
21036P-AP-3	Constellation Brands Inc		01/08/2016	Jefferies	12/06/2016	Merrill Lynch	125,000	128,750	133,906	128,474		(276)		(276)			5,433	5,433	6,020	643
216762-AF-1	Cooper-Standard Automotive Call		10/27/2016	Merrill Lynch	10/28/2016	Merrill Lynch	25,000	25,000	25,188	25,000				0			188	188		
224044-CF-2	Cox Communications 144A-Call		07/19/2016	Various	12/21/2016	King, CL, & Associates, Inc	35,000	33,513	32,253	33,534		22		22			(1,282)	(1,282)	1,521	783
22819K-AA-8	Crown Amer/Cap Corp 144A-Call		09/08/2016	Citigroup Global Markets	09/08/2016	Citigroup Global Markets	25,000	25,000	25,063	25,000				0			63	63		
228227-BD-5	Crown Castle 5.250% 01/15/23		01/19/2016	Various	05/11/2016	Barclays Capital	125,000	132,531	139,375	132,223		(308)		(308)			7,152	7,152	2,862	693
25179M-AL-7	Devon Energy Corporation Call		03/21/2016	Morgan Stanley	11/28/2016	Barclays Capital	125,000	98,375	121,250	98,645		270		270			22,605	22,605	6,144	1,332
25272K-AK-9	Diamond 1 Fin/Diamond 2 144A-Call		05/17/2016	J P Morgan Securities	11/28/2016	J P Morgan Securities	75,000	74,964	78,656	74,968		4		4			3,689	3,689	2,258	
25272K-AU-7	Diamond 1 Fin/Diamond 2 144A-Call		06/08/2016	J P Morgan Securities	06/08/2016	Various	75,000	75,000	76,125	75,000				0			1,125	1,125		
25272K-AW-3	Diamond 1 Fin/Diamond 2 144A-Call		06/08/2016	J P Morgan Securities	06/08/2016	Various	75,000	75,000	76,125	75,000				0			1,125	1,125		
25470D-AD-1	Discovery Communications		07/25/2016	J P Morgan Securities	11/21/2016	Barclays Capital	75,000	78,750	77,735	78,733		(17)		(17)			(998)	(998)	2,302	754
25470X-AJ-4	Dish DBS Corp NC 5.875% 07/15/22		02/22/2016	J P Morgan Securities	07/25/2016	J P Morgan Securities	100,000	92,750	101,469	93,144		394		394			8,324	8,324	3,150	653
25470X-AX-3	Dish DBS Corp 144A 7.750% 07/01/26		07/25/2016	Various	09/29/2016	Tax Free Exchange	250,000	264,375	264,199	264,199		(176)		(176)				0	6,135	2,422
29336U-AE-7	Enlink Midstream Call 4.150% 06/01/25		03/08/2016	J P Morgan Securities	11/23/2016	J P Morgan Securities	100,000	72,063	94,000	73,466		1,403		1,403			20,534	20,534	3,931	1,127
314275-AC-2	Federated/Macy's NC 6.375% 03/15/37		07/25/2016	Merrill Lynch	09/20/2016	Merrill Lynch	85,000	90,100	90,631	90,088		(12)		(12)			543	543	2,830	2,002
35687M-AY-3	Freescale Semiconductor Call		02/05/2016	Merrill Lynch	06/22/2016	Call 103.7500	125,000	127,813	129,688	129,688		1,875		1,875				0	3,767	1,476
36162J-AB-2	Geo Group Inc Geo Group Inc		04/11/2016	Wells Fargo Bk	04/11/2016	Various	25,000	25,000	25,175	25,000				0			175	175		
361841-AG-4	GLP Capital LP 4.375% 04/15/21		04/11/2016	J P Morgan Securities	04/12/2016	Wells Fargo Bk	15,000	15,000	15,244	15,000				0			244	244		
361841-AH-2	GLP Capital LP 5.375% 04/15/26		04/11/2016	J P Morgan Securities	12/07/2016	Merrill Lynch	100,000	100,000	102,750	100,000				0			2,750	2,750	3,344	
364725-BB-6	Gannett Co Inc 144A-Call		01/11/2016	Baird, Robert W. & Company	09/08/2016	Wells Fargo Bk	25,000	25,188	26,031	25,170		(18)		(18)			862	862	1,009	200
382550-BF-7	Goodyear Tire Call 5.000% 05/31/26		05/10/2016	Various	10/17/2016	Various	100,000	100,453	102,063	100,444		(10)		(10)			1,619	1,619	1,194	
389375-AJ-5	Gray Television Inc 144A-Call		06/07/2016	Wells Fargo Bk	06/07/2016	Various	50,000	50,000	50,545	50,000				0			545	545		
40415R-AR-6	HD Supply Inc 144A-Call		03/28/2016	Barclays Capital	03/28/2016	HSBC Securities	20,000	20,000	20,200	20,000				0			200	200		
42806L-AA-9	Herc Spinoff Escrow LLC Call		05/25/2016	Merrill Lynch	08/05/2016	Merrill Lynch	100,000	100,000	102,500	100,000				0			2,500	2,500	1,271	
428236-BR-3	Hewlett Packard 6.000% 09/15/41		09/07/2016	Merrill Lynch	09/22/2016	Merrill Lynch	50,000	51,625	50,875	51,624		(1)		(1)			(749)	(749)	1,600	1,475
435765-AG-7	Holly Energy Partners 144A-Call		07/13/2016	Citigroup Global Markets	07/13/2016	Citigroup Global Markets	25,000	25,000	25,438	25,000				0			438	438		
444454-AE-2	Hughes Satellite Systems 144A		07/20/2016	DBAB	07/21/2016	DBAB	25,000	25,000	25,188	25,000				0			188	188		

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
47215Y-AA-5	JDA Escrow/JDA Bond Fin 144A-Call		09/22/2016	Merrill Lynch	09/22/2016	Oppenheimer and Co.	10,000	10,000	10,200	10,000				0			200	200		
48250N-AB-1	KFC Hld/Pizza Hut/Taco 144A-Call		06/02/2016	Goldman Sachs	06/02/2016	Baird, Robert W. & Company	20,000	20,000	20,150	20,000				0			150	150		
483007-AF-7	Kaiser Aluminum Corp 144A-Call		04/28/2016	J P Morgan Securities	04/28/2016	Oppenheimer and Co.	20,000	20,000	20,425	20,000				0			425	425		
49456B-AB-7	Kinder Morgan Inc 144A-Call		09/09/2016	Barclays Capital	12/06/2016	Baird, Robert W. & Company	75,000	82,500	81,413	82,281		(219)		(219)			(868)	(868)	2,391	1,395
527298-BL-6	Level 3 Financing Inc 144A-Call		03/08/2016	Citigroup Global Markets	03/08/2016	Various	90,000	90,000	90,164	90,000				0			164	164		
546347-AJ-4	Louisiana Pacific Corp 144A-Call		09/07/2016	Merrill Lynch	09/07/2016	Merrill Lynch	10,000	10,000	10,100	10,000				0			100	100		
552848-AF-0	MGIC Investment Corp 5.750% 08/15/23		08/02/2016	Goldman Sachs	08/02/2016	Oppenheimer and Co.	50,000	50,000	50,625	50,000				0			625	625		
552953-CD-1	MGM Grand Inc Call 4.625% 09/01/26		08/18/2016	Barclays Capital	11/07/2016	Various	125,000	124,938	120,031	124,939		1		1			(4,908)	(4,908)	938	26
55303W-AA-5	MGP Escrow 144A-Call 5.625% 05/01/24		04/06/2016	J P Morgan Securities	04/06/2016	Oppenheimer and Co.	15,000	15,000	15,338	15,000				0			338	338		
55303X-AA-3	MGM Growth LP/MGP Escrow 144A-Call		08/09/2016	Merrill Lynch	08/09/2016	Merrill Lynch	25,000	25,000	25,125	25,000				0			125	125		
553283-AB-8	MPH Acquisition Holdings 144A-Call		05/25/2016	Goldman Sachs	05/25/2016	Baird, Robert W. & Company	15,000	15,000	15,431	15,000				0			431	431		
55342U-AF-1	MPT Oper Partnership Call		02/17/2016	Merrill Lynch	02/17/2016	Baird, Robert W. & Company	35,000	35,000	35,438	35,000				0			438	438		
55342U-AG-9	MPT Oper Partnership Call		07/13/2016	Goldman Sachs	09/20/2016	Merrill Lynch	50,000	50,438	51,750	50,432		(6)		(6)			1,318	1,318	445	
55354G-AD-2	MSCI Inc 144A-Call 4.750% 08/01/26		08/01/2016	J P Morgan Securities	08/01/2016	J P Morgan Securities	25,000	25,000	25,031	25,000				0			31	31		
57665R-AD-8	Match Group Inc 144A-Call		05/24/2016	J P Morgan Securities	05/24/2016	J P Morgan Securities	10,000	10,000	10,175	10,000				0			175	175		
588056-AR-2	Mercer Intl Inc Call 7.750% 12/01/22		09/23/2016	Barclays Capital	10/13/2016	Credit Suisse First Boston	25,000	26,438	26,500	26,428		(9)		(9)			72	72	737	630
595112-BH-5	Micron Technology Inc 144A-Call		04/14/2016	Morgan Stanley	04/14/2016	Oppenheimer and Co.	10,000	10,000	10,125	10,000				0			125	125		
63530Q-AF-6	National Cinemedia LLC 144A-Call		08/16/2016	J P Morgan Securities	08/16/2016	Oppenheimer and Co.	25,000	25,000	25,313	25,000				0			313	313		
651229-AZ-9	Newell Rubbermaid Inc 144A-Call		04/28/2016	Taxable Exchange	08/01/2016	Merrill Lynch	25,000	26,516	26,250	26,449		(67)		(67)			(199)	(199)	951	28
670001-AA-4	Novelis Corp 144A-Call		08/15/2016	Morgan Stanley	08/16/2016	Morgan Stanley	25,000	25,000	25,594	25,000				0			594	594		
69327R-AE-1	PDC Energy Inc 144A-Call		09/12/2016	J P Morgan Securities	09/12/2016	Various	50,000	50,000	50,750	50,000				0			750	750		
69370C-AA-8	PTC Inc Call 6.000% 05/15/24		05/04/2016	J P Morgan Securities	05/04/2016	J P Morgan Securities	20,000	20,000	20,375	20,000				0			375	375		
70959W-AG-8	Penske Automotive Group Inc Call		05/11/2016	Merrill Lynch	07/08/2016	Various	100,000	100,000	93,588	100,000				0			(6,413)	(6,413)	703	
71376L-AB-6	Performance Food Group 144A-Call		05/12/2016	Credit Suisse First Boston	05/12/2016	Credit Suisse First Boston	25,000	25,000	25,375	25,000				0			375	375		
72347Q-AK-9	Pinnacle Foods Inc 144A-Call		01/11/2016	Merrill Lynch	02/04/2016	Merrill Lynch	10,000	10,000	10,300	10,000				0			300	300	39	
74112B-AK-1	Prestige Brands Inc 144A-Call		02/16/2016	Barclays Capital	02/16/2016	Baird, Robert W. & Company	20,000	20,000	20,275	20,000				0			275	275		
745867-AV-3	Pulte Corp Call 4.250% 03/01/21		02/25/2016	Citigroup Global Markets	02/25/2016	Various	35,000	35,000	35,088	35,000				0			88	88		
745867-AW-1	Pulte Corp Call 5.500% 03/01/26		02/25/2016	Citigroup Global Markets	02/25/2016	Various	35,000	35,000	35,206	35,000				0			206	206		
745867-AX-9	Pulte Corp Call 5.000% 01/15/27		07/26/2016	J P Morgan Securities	11/14/2016	Various	50,000	50,000	47,938	50,000				0			(2,063)	(2,063)	740	
76152R-AA-4	Revlon Escrow Corp 144A-Call		07/21/2016	Merrill Lynch	07/22/2016	Merrill Lynch	5,000	5,000	5,088	5,000				0			88	88		
767744-AA-3	Ritchie Bros Auctioneers 144A-Call		12/07/2016	Goldman Sachs	12/19/2016	Goldman Sachs	25,000	25,000	25,438	25,000				0			438	438	4	
76882A-AB-6	Rivers Pittsburgh 144A-Call		07/14/2016	Goldman Sachs	07/14/2016	Oppenheimer and Co.	25,000	25,000	25,563	25,000				0			563	563		
78469X-AD-9	SPX Flow Inc 144A-Call		08/04/2016	Merrill Lynch	08/05/2016	Merrill Lynch	25,000	25,000	25,344	25,000				0			344	344		
78469X-AE-7	SPX Flow Inc 144A-Call		08/04/2016	Merrill Lynch	08/05/2016	Merrill Lynch	25,000	25,000	25,344	25,000				0			344	344		
853496-AA-5	Standard Industries Inc 144A-Call		02/18/2016	Merrill Lynch	02/19/2016	King, CL, & Associates, Inc.	10,000	10,000	10,050	10,000				0			50	50	1	
853496-AB-3	Standard Industries Inc 144A-Call		02/18/2016	Merrill Lynch	02/19/2016	Stifel Nicolaus & Co	10,000	10,000	10,063	10,000				0			63	63	2	
87265H-AE-9	TRI Pointe Homes Call 4.875% 07/01/21		05/23/2016	Citigroup Global Markets	05/23/2016	Citigroup Global Markets	10,000	9,944	9,975	9,944				0			31	31		
879369-AE-6	Teleflex Inc Call 4.875% 06/01/26		05/11/2016	J P Morgan Securities	05/11/2016	J P Morgan Securities	10,000	10,000	10,063	10,000				0			63	63		
88033G-CP-3	Tenet Healthcare Corporation 144A-Call		11/16/2016	Barclays Capital	11/17/2016	Penserra Securities	25,000	25,000	25,813	25,000				0			813	813		
89469A-AC-8	Treehouse Foods, Inc 144A-Call		01/21/2016	Merrill Lynch	01/22/2016	Merrill Lynch	20,000	20,000	20,500	20,000				0			500	500		
90333L-AM-4	US Concrete Inc 144A-Call		05/23/2016	J P Morgan Securities	05/23/2016	J P Morgan Securities	10,000	10,000	10,063	10,000				0			63	63		
913903-AT-7	Universal Health Services 144A-Call		06/10/2016	Various	09/20/2016	J P Morgan Securities	125,000	125,531	129,063	125,520		(11)		(11)			3,542	3,542	1,910	76
920479-AA-0	Valvoline Finco Two LLC 144A-Call		07/13/2016	Citigroup Global Markets	07/13/2016	Oppenheimer and Co.	25,000	25,000	25,688	25,000				0			688	688		
92532W-AA-1	Versum Materials Inc 144A-Call		09/21/2016	DBAB	09/21/2016	DBAB	25,000	25,000	25,625	25,000				0			625	625		
92553P-AP-7	Viacom Inc - Class B 4.375% 03/15/43		07/15/2016	Merrill Lynch	09/22/2016	Morgan Stanley	100,000	85,625	86,115	85,675		50		50			439	439	2,306	1,519
96949L-AB-1	Williams Partners LP Call		03/22/2016	Various	12/06/2016	Merrill Lynch	125,000	102,000	121,719	103,268		1,268		1,268			18,451	18,451	3,667	158
978097-AD-5	Wolverine World Wide 144A-Call		08/16/2016	J P Morgan Securities	08/24/2016	Wells Fargo Bk	25,000	25,000	25,000	25,000				0				0		

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	12	13	14	15	16	17	18	19	20	21
											Change in Book/Adjusted Carrying Value									
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
983793-AF-7	XPO Logistics Inc 144A-Call		08/11/2016	Barclays Capital	08/11/2016	Barclays Capital	25,000	25,000	25,438	25,000				0			438	438		
984121-CD-3	Xerox Corp. 4.500% 05/15/21		07/21/2016	J P Morgan Securities	09/13/2016	Barclays Capital	85,000	87,869	87,950	87,793		(75)		(75)			156	156	1,286	754
15135U-AF-6	Cenovus Energy Inc 6.750% 11/15/39	A	03/08/2016	Barclays Capital	11/22/2016	J P Morgan Securities	25,000	20,625	26,344	20,673		48		48			5,671	5,671	1,748	544
292505-AG-9	Encana Corp 6.500% 02/01/38	A	03/03/2016	Citigroup Global Markets	12/07/2016	Various	150,000	105,375	154,613	105,861		486		486			48,752	48,752	8,360	1,002
535919-AL-8	Lions Gate Entertainment 144A-Call	A	10/13/2016	J P Morgan Securities	10/13/2016	J P Morgan Securities	25,000	25,000	25,188	25,000				0			188	188		
878742-BA-2	Teck Resources Limited 144A-Call		05/26/2016	J P Morgan Securities	05/26/2016	Various	25,000	25,000	25,750	25,000				0			750	750		
878742-BC-8	Teck Resources Limited 144A-Call		05/26/2016	J P Morgan Securities	05/26/2016	Various	25,000	25,000	25,831	25,000				0			831	831		
034863-AP-5	Anglo American Capital 144A	D	03/02/2016	Barclays Capital	12/07/2016	Goldman Sachs	150,000	123,750	151,688	125,334		1,584		1,584			26,353	26,353	7,881	2,295
03969A-AJ-9	Ardagh Packaging 144A-Call	D	04/29/2016	Citigroup Global Markets	04/29/2016	Various	45,000	45,000	45,600	45,000				0			600	600		
09628T-AA-7	Bluescope Steel 144A-Call	D	04/28/2016	Credit Suisse First Boston	04/28/2016	Oppenheimer and Co.	10,000	10,000	10,238	10,000				0			238	238		
13323A-AA-8	Camelot Finance 144A-Call	D	09/15/2016	Merrill Lynch	09/16/2016	Merrill Lynch	25,000	25,000	25,375	25,000				0			375	375		
44986U-AA-7	Ineos Group Holdings 144A-Call	D	07/12/2016	Various	08/24/2016	Call 101.5310	60,000	60,663	60,919	60,919		256		256				0	1,929	1,463
45824T-AR-6	Intelsat Jackson Hldg 144A-Call	D	03/21/2016	Goldman Sachs	03/21/2016	Baird, Robert W. & Company	5,000	5,000	5,125	5,000				0			125	125		
67054L-AB-3	Numericable 144A-Call 6.000% 05/15/22	D	11/28/2016	J P Morgan Securities	12/07/2016	Citigroup Global Markets	100,000	101,250	101,750	101,244		(6)		(6)			506	506	1,950	1,767
947075-AL-1	Weatherford Intl LTD 144A	D	11/15/2016	Morgan Stanley	11/16/2016	Oppenheimer and Co.	25,000	25,000	25,250	25,000				0			250	250	21	
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)							5,270,000	5,100,424	5,309,878	5,108,261	0	7,837	0	7,837	0	0	201,616	201,616	102,578	29,225
8399998 - Bonds - Subtotals - Bonds							8,815,488	8,733,325	8,855,366	8,653,750	0	(79,576)	0	(79,576)	0	0	201,616	201,616	153,381	46,323
9999999 Totals								8,733,325	8,855,366	8,653,750	0	(79,576)	0	(79,576)	0	0	201,616	201,616	153,381	46,323

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1	2	3	4	5	6	7	8	9	10	Stock of Such Company Owned by Insurer on Statement Date	
										11	12
CUSIP Identification	Description Name of Subsidiary, Controlled or Affiliated Company	Foreign	NAIC Company Code	ID Number	NAIC Valuation Method *(See Purposes And Procedures Manual of the NAIC Investment Analysis Office)*	Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	Total Amount of Such Intangible Assets	Book / Adjusted Carrying Value	Nonadmitted Amount	Number of Shares	% of Outstanding
Common Stocks - U.S. Life Insurer											
38705#-10-4	Grange Life Reinsurance Company		14917		2ciB1	No		12,087,891		250,000.000	100.0
1299999 - Common Stocks - U.S. Life Insurer							0	12,087,891	0	XXX	XXX
Common Stocks - Other Affiliates											
66718*-10-4	Northview Insurance Agency		00000		2ciB2	No		781		5,000.000	100.0
1799999 - Common Stocks - Other Affiliates							0	781	0	XXX	XXX
1899999 - Common Stocks - Subtotals - Common Stocks							0	12,088,672	0	XXX	XXX
1999999 Totals - Preferred and Common Stocks							0	12,088,672	0	XXX	XXX

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

SCHEDULE D - PART 6 - SECTION 2

1	2	3	4	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
CUSIP Identification	Name of Lower-Tier Company	Name of Company Listed in Section 1 Which Controls Lower-Tier Company	Total Amount of Intangible Assets Included in Amount Shown in Column 8, Section 1	5 Number of Shares	6 % of Outstanding
0399999 Totals - Preferred and Common			0	XXX	XXX

Schedule DA - Part 1

NONE

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned December 31 Current Year

1 CUSIP Identification	2 Description	3 Code	4 NAIC Designation/Market Indicator	5 Fair Value	6 Book/Adjusted Carrying Value	7 Maturity Dates
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						
31607A-70-3	Fidelity Institutional Govt	0	1FE	86,014	86,014	01/03/2017
31607A-88-5	Fidelity Institutional Treasury	0	1FE	86,014	86,014	01/03/2017
140212-07-7	Natixis Financial Products LLC	0	1FE	129,021	129,021	01/30/2017
09248U-70-0	TFDXX Blackrock Ref Fund Portfolio	0	1FE	772,649	772,649	01/03/2017
949921-12-6	Wells Fargo Govt FD	0	1FE	87,682	87,682	01/03/2017
3299999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations				1,161,380	1,161,380	XXX
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)				1,161,380	1,161,380	XXX
6199999 - Bonds - Total Bonds - Subtotals - Issuer Obligations				1,161,380	1,161,380	XXX
6699999 - Bonds - Total Bonds - Subtotals - Total Bonds				1,161,380	1,161,380	XXX
9999999 Totals				1,161,380	1,161,380	XXX

General Interrogatories:

1. Total activity for the year Fair Value $ 1,161,380 Book/Adjusted Carrying Value $ 1,161,380
2. Average balance for the year Fair Value $ 3,852,676 Book/Adjusted Carrying Value $ 3,852,676
3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:
   NAIC 1 $ 1,161,380 ; NAIC 2 $; NAIC 3 $; NAIC 4 $; NAIC 5 $; NAIC 6 $

SCHEDULE DL - PART 2
SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned December 31 Current Year

1 CUSIP Identification	2 Description	3 Code	4 NAIC Designation/Market Indicator	5 Fair Value	6 Book/Adjusted Carrying Value	7 Maturity Dates
			NONE			
9999999 Totals				0	0	XXX

General Interrogatories:
1. Total activity for the year .... Fair Value $ .... Book/Adjusted Carrying Value $ ....
2. Average balance for the year .... Fair Value $ .... Book/Adjusted Carrying Value $ ....

SCHEDULE E - PART 1 - CASH

1 Depository		2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
OPEN DEPOSITORIES							
PNC Bank	Columbus, OH					7,222,851	XXX
Fifth Third Bank	Cincinnati, OH					122,784	XXX
JP Morgan Chase Bank	New York, NY					6,845,032	XXX
0199998 Deposits in .... depositories that do not exceed the allowable limit in any one depository - Open Depositories		XXX	XXX				XXX
0199999 Totals - Open Depositories		XXX	XXX	0	0	14,190,667	XXX
0399999 Total Cash on Deposit		XXX	XXX	0	0	14,190,667	XXX
0499999 Cash in Company's Office		XXX	XXX	XXX	XXX		XXX
0599999 Total Cash		XXX	XXX	0	0	14,190,667	XXX

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

1. January	18,732,147	4. April	19,656,297	7. July	21,061,058	10. October	76,212,249
2. February	20,284,374	5. May	23,399,353	8. August	24,658,042	11. November	25,503,807
3. March	20,210,187	6. June	18,950,399	9. September	15,164,071	12. December	14,190,667

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

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

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, etc.		1 Type of Deposits	2 Purpose of Deposits	Deposits For the Benefit of All Policyholders 3 Book/Adjusted Carrying Value	Deposits For the Benefit of All Policyholders 4 Fair Value	All Other Special Deposits 5 Book/Adjusted Carrying Value	All Other Special Deposits 6 Fair Value
1. Alabama	AL						
2. Alaska	AK						
3. Arizona	AZ						
4. Arkansas	AR						
5. California	CA						
6. Colorado	CO						
7. Connecticut	CT						
8. Delaware	DE						
9. District of Columbia	DC						
10. Florida	FL						
11. Georgia	GA	B	General - Georgia policyholder	99,455	98,508		
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						
23. Michigan	MI						
24. Minnesota	MN						
25. Mississippi	MS						
26. Missouri	MO						
27. Montana	MT						
28. Nebraska	NE						
29. Nevada	NV						
30. New Hampshire	NH						
31. New Jersey	NJ						
32. New Mexico	NM						
33. New York	NY						
34. North Carolina	NC						
35. North Dakota	ND						
36. Ohio	OH	B	Ohio - all policyholders	2,210,482	2,225,112		
37. Oklahoma	OK						
38. Oregon	OR						
39. Pennsylvania	PA						
40. Rhode Island	RI						
41. South Carolina	SC						
42. South Dakota	SD						
43. Tennessee	TN						
44. Texas	TX						
45. Utah	UT						
46. Vermont	VT						
47. Virginia	VA	B	VA - Policyholder pro			248,638	246,270
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 Other Alien	OT	XXX	XXX	0	0	0	0
59. Total		XXX	XXX	2,309,937	2,323,620	248,638	246,270
DETAILS OF WRITE-INS							
5801.							
5802.							
5803.							
5898. Sum of remaining write-ins for Line 58 from overflow page		XXX	XXX	0	0	0	0
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)		XXX	XXX	0	0	0	0

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK (Continued)

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK (Continued)