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PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

ANNUAL STATEMENT

For the Year Ended December 31, 2017

OF THE CONDITION AND AFFAIRS OF THE

WESTERN RESERVE MUTUAL CASUALTY COMPANY

NAIC Group Code 00207 (Current Period), 00207 (Prior Period) NAIC Company Code 26131 Employer's ID Number 34-0613930

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

Country of Domicile United States

Incorporated/Organized 06/29/1937 Commenced Business 07/30/1937

Statutory Home Office 1685 Cleveland Road (Street and Number), Wooster, OH, US 44691-0036 (City or Town, State, Country and Zip Code)

Main Administrative Office 1685 Cleveland Road (Street and Number) Wooster, OH, US 44691-0036 (City or Town, State, Country and Zip Code) 330-262-9060 (Area Code) (Telephone Number)

Mail Address 1685 Cleveland Road (Street and Number or P.O. Box), Wooster, OH, US 44691-0036 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 1685 Cleveland Road (Street and Number) Wooster, OH, US 44691-0036 (City or Town, State, Country and Zip Code) 330-262-9060 (Area Code) (Telephone Number)

Internet Web Site Address www.wrg-ins.com

Statutory Statement Contact Christopher M. Racz, CPA (Name) 330-262-9060-2446 (Area Code) (Telephone Number) (Extension)

Christopher_Racz@wrg-ins.com (E-Mail Address) 800-563-9896 (Fax Number)

OFFICERS

Name	Title	Name	Title
KEVIN W. DAY	PRESIDENT AND SECRETARY - CHIEF EXECUTIVE OFFICER	MICHAEL A. SHUTT	VICE PRESIDENT AND TREASURER -CHIEF FINANCIAL OFFICER

OTHER OFFICERS

GREGORY A. BRUNN	VICE PRESIDENT-CHIEF MARKETING & UNDERWRITING OFFICER	GARY W. GWINN	VICE PRESIDENT-CHIEF CLAIMS OFFICER
GREGORY J. OWEN	VICE PRESIDENT-CHIEF INFORMATION OFFICER		

DIRECTORS OR TRUSTEES

KEVIN W. DAY	JEFFREY P. HASTINGS	RONALD E. HOLTMAN	JOHN P. MURPHY
C. MICHAEL REARDON	EDDIE L. STEINER	FLOYD A. TROUTEN III	KENNETH L. VAGNINI

State of Ohio
County of Wayne
ss

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

KEVIN W. DAY PRESIDENT AND SECRETARY -CHIEF EXECUTIVE OFFICER	MICHAEL A. SHUTT VICE PRESIDENT AND TREASURER -CHIEF FINANCIAL OFFICER	

Subscribed and sworn to before me this 26 day of February, 2018

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

Lauresa Durham, Notary Public
July 30, 2021

SUMMARY INVESTMENT SCHEDULE

	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
Investment Categories	Amount	Percentage	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3+4) Amount	Percentage
1. Bonds:						
1.1 U.S. treasury securities	7,954,678	4.871	7,954,678		7,954,678	4.917
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies	1,044,428	0.640	1,044,428		1,044,428	0.646
1.22 Issued by U.S. government sponsored agencies		0.000			0	0.000
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)	997,647	0.611	997,647		997,647	0.617
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations	6,406,262	3.923	6,406,262		6,406,262	3.960
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	33,061,040	20.244	33,061,040		33,061,040	20.435
1.43 Revenue and assessment obligations	25,435,557	15.575	25,435,557		25,435,557	15.721
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	38,541	0.024	38,541		38,541	0.024
1.512 Issued or guaranteed by FNMA and FHLMC	2,286,128	1.400	2,286,128		2,286,128	1.413
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	1,394,228	0.854	1,394,228		1,394,228	0.862
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	187,567	0.115	187,567		187,567	0.116
2. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	26,256,173	16.077	26,256,173		26,256,173	16.229
2.2 Unaffiliated non-U.S. securities (including Canada)	4,351,031	2.664	4,351,031		4,351,031	2.689
2.3 Affiliated securities		0.000			0	0.000
3. Equity interests:						
3.1 Investments in mutual funds	21,865,268	13.389	21,865,268		21,865,268	13.515
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	355,832	0.218			0	0.000
3.32 Unaffiliated	35,305,903	21.619	35,305,903		35,305,903	21.822
3.4 Other equity securities:						
3.41 Affiliated		0.000			0	0.000
3.42 Unaffiliated	119,944	0.073	119,944		119,944	0.074
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	7,030,672	4.305	7,030,672		7,030,672	4.346
5.2 Property held for production of income (including $ ..... of property acquired in satisfaction of debt)		0.000	0		0	0.000
5.3 Property held for sale (including $ ..... property acquired in satisfaction of debt)		0.000	0		0	0.000
6. Contract loans		0.000	0		0	0.000
7. Derivatives		0.000	0		0	0.000
8. Receivables for securities		0.000	0		0	0.000
9. Securities Lending (Line 10, Asset Page reinvested collateral)		0.000	0	XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	(24,211,705)	(14.826)	(24,211,705)		(24,211,705)	(14.965)
11. Other invested assets	13,430,889	8.224	12,265,175		12,265,175	7.581
12. Total invested assets	163,310,084	100.000	161,788,538	0	161,788,538	100.000

SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year		6,911,800
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 6)	342,862	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	0	342,862
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	223,990	
	8.2 Totals, Part 3, Column 9	0	223,990
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		7,030,672
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)		7,030,672

SCHEDULE B – VERIFICATION BETWEEN YEARS

Mortgage Loans

NONE

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

SCHEDULE BA – VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year		13,232,518
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)	1,000,000	1,000,000
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	(644,309)	
	5.2 Totals, Part 3, Column 9	0	(644,309)
6.	Total gain (loss) on disposals, Part 3, Column 19		0
7.	Deduct amounts received on disposals, Part 3, Column 16		157,320
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)		13,430,889
12.	Deduct total nonadmitted amounts		1,165,714
13.	Statement value at end of current period (Line 11 minus Line 12)		12,265,175

SCHEDULE D – VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		155,961,751
2.	Cost of bonds and stocks acquired, Part 3, Column 7		18,207,214
3.	Accrual of discount		35,910
4.	Unrealized valuation increase (decrease):		
	4.1 Part 1, Column 12	56,904	
	4.2 Part 2, Section 1, Column 15	0	
	4.3 Part 2, Section 2, Column 13	8,305,284	
	4.4 Part 4, Column 11	(2,432,295)	5,929,893
5.	Total gain (loss) on disposals, Part 4, Column 19		2,336,666
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		14,571,705
7.	Deduct amortization of premium		812,241
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	0	
	9.2 Part 2, Section 1, Column 17	0	
	9.3 Part 2, Section 2, Column 14	27,261	
	9.4 Part 4, Column 13	0	27,261
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		167,060,228
11.	Deduct total nonadmitted amounts		355,831
12.	Statement value at end of current period (Line 10 minus Line 11)		166,704,397

SCHEDULE D - SUMMARY BY COUNTRY

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

Description			1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS	1.	United States	9,225,214	9,392,817	8,822,635	9,104,167
Governments	2.	Canada	598,187	618,618	591,300	600,000
(Including all obligations guaranteed	3.	Other Countries	399,460	415,668	397,740	400,000
by governments)	4.	Totals	10,222,861	10,427,103	9,811,675	10,104,167
U.S. States, Territories and Possessions (Direct and guaranteed)	5.	Totals	6,406,262	6,595,951	6,545,253	6,200,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6.	Totals	33,061,040	33,691,307	33,908,942	30,065,000
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	29,115,913	29,399,305	29,815,074	26,888,652
	8.	United States	26,256,173	26,621,587	26,662,650	25,899,000
Industrial and Miscellaneous, SVO Identified	9.	Canada				
Funds and Hybrid Securities (unaffiliated)	10.	Other Countries	4,351,031	4,456,991	4,410,587	4,325,000
	11.	Totals	30,607,204	31,078,578	31,073,237	30,224,000
Parent, Subsidiaries and Affiliates	12.	Totals	0	0	0	0
	13.	**Total Bonds**	109,413,280	111,192,245	111,154,181	103,481,818
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	53,717,066	53,717,066	25,273,584	
Industrial and Miscellaneous (unaffiliated)	21.	Canada	2,823,892	2,823,892	2,480,000	
	22.	Other Countries	750,157	750,157	152,750	
	23.	Totals	57,291,115	57,291,115	27,906,334	
Parent, Subsidiaries and Affiliates	24.	Totals	355,832	355,832	76,000	
	25.	**Total Common Stocks**	57,646,947	57,646,947	27,982,334	
	26.	Total Stocks	57,646,947	57,646,947	27,982,334	
	27.	Total Bonds and Stocks	167,060,228	168,839,192	139,136,515	

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. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	2,230,727	1,199,859	5,785,014	9,614		XXX	9,225,214	8.4	11,307,769	10.7	9,037,647	187,567
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	2,230,727	1,199,859	5,785,014	9,614	0	XXX	9,225,214	8.4	11,307,769	10.7	9,037,647	187,567
2. All Other Governments												
2.1 NAIC 1		997,647				XXX	997,647	0.9	996,385	0.9	997,647	
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	997,647	0	0	0	XXX	997,647	0.9	996,385	0.9	997,647	0
3. U.S. States, Territories and Possessions, etc., Guaranteed												
3.1 NAIC 1	1,400,659	3,420,949	1,584,654			XXX	6,406,262	5.9	8,917,634	6.8	6,406,262	
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	1,400,659	3,420,949	1,584,654	0	0	XXX	6,406,262	5.9	8,917,634	6.8	6,406,262	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1	2,871,279	9,155,261	21,034,500			XXX	33,061,040	30.2	29,417,560	25.7	33,061,040	
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	2,871,279	9,155,261	21,034,500	0	0	XXX	33,061,040	30.2	29,417,560	25.7	33,061,040	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	2,989,151	7,931,632	17,988,893	182,310	23,927	XXX	29,115,913	26.6	23,229,768	25.6	29,115,913	
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	2,989,151	7,931,632	17,988,893	182,310	23,927	XXX	29,115,913	26.6	23,229,768	25.6	29,115,913	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. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)												
6.1 NAIC 1	807,543	11,444,786	12,060,817			XXX	24,313,146	22.2	25,365,064	23.9	23,710,375	602,771
6.2 NAIC 2	225,000	3,667,021	2,051,914			XXX	5,943,935	5.4	6,856,561	6.5	5,943,935	
6.3 NAIC 3			350,124			XXX	350,124	0.3	0	0.0	350,124	
6.4 NAIC 4						XXX	0	0.0	0	0.0		
6.5 NAIC 5						XXX	0	0.0	0	0.0		
6.6 NAIC 6						XXX	0	0.0	0	0.0		
6.7 Totals	1,032,543	15,111,807	14,462,855	0	0	XXX	30,607,204	28.0	32,221,625	30.4	30,004,433	602,771
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	0	0.0		
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
10. Total Bonds Current Year												
10.1 NAIC 1	(d) 10,299,359	34,150,133	58,453,877	191,924	23,927	0	103,119,222	94.2	XXX	XXX	102,328,883	790,338
10.2 NAIC 2	(d) 225,000	3,667,021	2,051,914	0	0	0	5,943,935	5.4	XXX	XXX	5,943,935	0
10.3 NAIC 3	(d) 0	0	350,124	0	0	0	350,124	0.3	XXX	XXX	350,124	0
10.4 NAIC 4	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
10.5 NAIC 5	(d) 0	0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
10.6 NAIC 6	(d) 0	0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
10.7 Totals	10,524,359	37,817,154	60,855,915	191,924	23,927	0	(b) 109,413,280	100.0	XXX	XXX	108,622,942	790,338
10.8 Line 10.7 as a % of Col. 7	9.6	34.6	55.6	0.2	0.0	0.0	100.0	XXX	XXX	XXX	99.3	0.7
11. Total Bonds Prior Year												
11.1 NAIC 1	12,455,487	36,290,232	49,236,114	1,091,662	160,685	0	XXX	XXX	99,234,180	93.5	97,896,828	1,337,353
11.2 NAIC 2	805,482	3,020,070	3,031,009	0	0	0	XXX	XXX	6,856,561	6.5	6,352,581	503,979
11.3 NAIC 3	0	0	0	0	0	0	XXX	XXX	0	0.0	0	0
11.4 NAIC 4	0	0	0	0	0	0	XXX	XXX	0	0.0	0	0
11.5 NAIC 5	0	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
11.6 NAIC 6	0	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
11.7 Totals	13,260,969	39,310,302	52,267,123	1,091,662	160,685	0	XXX	XXX	(b) 106,090,741	100.0	104,249,409	1,841,332
11.8 Line 11.7 as a % of Col. 9	12.5	37.1	49.3	1.0	0.2	0.0	XXX	XXX	100.0	XXX	98.3	1.7
12. Total Publicly Traded Bonds												
12.1 NAIC 1	10,140,084	33,519,071	58,453,877	191,924	23,927		102,328,883	93.5	97,896,827	92.3	102,328,883	XXX
12.2 NAIC 2	225,000	3,667,021	2,051,914				5,943,935	5.4	6,352,581	6.0	5,943,935	XXX
12.3 NAIC 3			350,124				350,124	0.3	0	0.0	350,124	XXX
12.4 NAIC 4							0	0.0	0	0.0	0	XXX
12.5 NAIC 5							0	0.0	0	0.0	0	XXX
12.6 NAIC 6							0	0.0	0	0.0	0	XXX
12.7 Totals	10,365,084	37,186,091	60,855,915	191,924	23,927	0	108,622,942	99.3	104,249,408	98.3	108,622,942	XXX
12.8 Line 12.7 as a % of Col. 7	9.5	34.2	56.0	0.2	0.0	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	9.5	34.0	55.6	0.2	0.0	0.0	99.3	XXX	XXX	XXX	99.3	XXX
13. Total Privately Placed Bonds												
13.1 NAIC 1	159,275	631,063					790,338	0.7	1,337,353	1.3	XXX	790,338
13.2 NAIC 2							0	0.0	503,979	0.5	XXX	0
13.3 NAIC 3							0	0.0	0	0.0	XXX	0
13.4 NAIC 4							0	0.0	0	0.0	XXX	0
13.5 NAIC 5							0	0.0	0	0.0	XXX	0
13.6 NAIC 6							0	0.0	0	0.0	XXX	0
13.7 Totals	159,275	631,063	0	0	0	0	790,338	0.7	1,841,332	1.7	XXX	790,338
13.8 Line 13.7 as a % Col. 7	20.2	79.8	0.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 7, Section 10	0.1	0.6	0.0	0.0	0.0	0.0	0.7	XXX	XXX	XXX	XXX	0.7

(a) Includes $ 790,338 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes $ 447,348 current year, $ ..... prior year of bonds with Z designations and $ ..... current year, $ ..... prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned By the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.

(c) Includes $ ..... 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$ .....; 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. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 Issuer Obligations	1,893,434	578,149	5,483,095			XXX	7,954,678	7.3	10,013,810	9.4	7,954,678	
1.2 Residential Mortgage-Backed Securities	170,885	55,224				XXX	226,108	0.2	397,007	0.4	38,541	187,567
1.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
1.4 Other Loan-Backed and Structured Securities	166,408	566,487	301,919	9,614		XXX	1,044,428	1.0	896,952	0.8	1,044,428	
1.5 Totals	2,230,727	1,199,859	5,785,014	9,614	0	XXX	9,225,214	8.4	11,307,769	10.7	9,037,647	187,567
2. All Other Governments												
2.1 Issuer Obligations		997,647				XXX	997,647	0.9	996,385	0.9	997,647	
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	997,647	0	0	0	XXX	997,647	0.9	996,385	0.9	997,647	0
3. U.S. States, Territories and Possessions, Guaranteed												
3.1 Issuer Obligations	1,400,659	3,420,949	1,584,654			XXX	6,406,262	5.9	8,917,634	6.8	6,406,262	
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	1,400,659	3,420,949	1,584,654	0	0	XXX	6,406,262	5.9	8,917,634	6.8	6,406,262	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 Issuer Obligations	2,871,279	9,155,261	21,034,500			XXX	33,061,040	30.2	29,417,560	25.7	33,061,040	
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	2,871,279	9,155,261	21,034,500	0	0	XXX	33,061,040	30.2	29,417,560	25.7	33,061,040	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 Issuer Obligations	2,452,875	6,226,156	16,756,526			XXX	25,435,557	23.2	19,764,864	22.3	25,435,557	
5.2 Residential Mortgage-Backed Securities	536,276	1,705,476	1,232,366	182,310	23,927	XXX	3,680,356	3.4	2,968,800	3.1	3,680,356	
5.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	496,104	0.2		
5.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
5.5 Totals	2,989,151	7,931,632	17,988,893	182,310	23,927	XXX	29,115,913	26.6	23,229,768	25.6	29,115,913	0
6. Industrial and Miscellaneous												
6.1 Issuer Obligations	1,032,543	15,111,807	14,462,855			XXX	30,607,204	28.0	32,221,623	30.4	30,004,433	602,771
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	1,032,543	15,111,807	14,462,855	0	0	XXX	30,607,204	28.0	32,221,623	30.4	30,004,433	602,771
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. 7 Prior Year	10 % From Col. 8 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	0	0.0		
9.2 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.3 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. Total Bonds Current Year												
10.1 Issuer Obligations	9,650,790	35,489,968	59,321,630	0	0	XXX	104,462,388	95.5	XXX	XXX	103,859,617	602,771
10.2 Residential Mortgage-Backed Securities	707,161	1,760,700	1,232,366	182,310	23,927	XXX	3,906,464	3.6	XXX	XXX	3,718,897	187,567
10.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.4 Other Loan-Backed and Structured Securities	166,408	566,487	301,919	9,614	0	XXX	1,044,428	1.0	XXX	XXX	1,044,428	0
10.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
10.6 Totals	10,524,359	37,817,154	60,855,915	191,924	23,927	0	109,413,280	100.0	XXX	XXX	108,622,942	790,338
10.7 Lines 10.6 as a % Col. 7	9.6	34.6	55.6	0.2	0.0	0.0	100.0	XXX	XXX	XXX	99.3	0.7
11. Total Bonds Prior Year												
11.1 Issuer Obligations	12,365,047	36,916,560	51,324,988	725,281	0	XXX	XXX	XXX	101,331,876	95.5	99,823,569	1,508,307
11.2 Residential Mortgage-Backed Securities	597,752	1,527,283	746,858	333,229	160,685	XXX	XXX	XXX	3,365,807	3.2	3,032,783	333,025
11.3 Commercial Mortgage-Backed Securities	120,898	375,206	0	0	0	XXX	XXX	XXX	496,104	0.5	496,104	0
11.4 Other Loan-Backed and Structured Securities	177,272	491,252	195,276	33,152	0	XXX	XXX	XXX	896,952	0.8	896,953	0
11.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX	0	0.0	0	0
11.6 Totals	13,260,969	39,310,301	52,267,122	1,091,662	160,685	0	XXX	XXX	106,090,739	100.0	104,249,409	1,841,332
11.7 Line 11.6 as a % of Col. 9	12.5	37.1	49.3	1.0	0.2	0.0	XXX	XXX	100.0	XXX	98.3	1.7
12. Total Publicly Traded Bonds												
12.1 Issuer Obligations	9,650,790	34,887,197	59,321,630			XXX	103,859,617	94.9	99,823,569	94.1	103,859,617	XXX
12.2 Residential Mortgage-Backed Securities	547,885	1,732,408	1,232,366	182,310	23,927	XXX	3,718,897	3.4	3,032,783	2.9	3,718,897	XXX
12.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	496,104	0.5	0	XXX
12.4 Other Loan-Backed and Structured Securities	166,408	566,487	301,919	9,614		XXX	1,044,428	1.0	896,952	0.8	1,044,428	XXX
12.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	XXX
12.6 Totals	10,365,084	37,186,091	60,855,915	191,924	23,927	0	108,622,942	99.3	104,249,408	98.3	108,622,942	XXX
12.7 Line 12.6 as a % of Col. 7	9.5	34.2	56.0	0.2	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
12.8 Line 12.6 as a % of Line 10.6, Col. 7, Section 10	9.5	34.0	55.6	0.2	0.0	0.0	99.3	XXX	XXX	XXX	99.3	XXX
13. Total Privately Placed Bonds												
13.1 Issuer Obligations		602,771				XXX	602,771	0.6	1,508,307	1.4	XXX	602,771
13.2 Residential Mortgage-Backed Securities	159,275	28,292				XXX	187,567	0.2	333,024	0.3	XXX	187,567
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	0	0.0	XXX	0
13.6 Totals	159,275	631,063	0	0	0	0	790,338	0.7	1,841,331	1.7	XXX	790,338
13.7 Line 13.6 as a % of Col. 7	20.2	79.8	0.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
13.8 Line 13.6 as a % of Line 10.6, Col. 7, Section 10	0.1	0.6	0.0	0.0	0.0	0.0	0.7	XXX	XXX	XXX	XXX	0.7

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets(a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	3,495,019	3,495,019	0	0	0
2. Cost of short-term investments acquired	0				
3. Accrual of discount	0				
4. Unrealized valuation increase (decrease)	0				
5. Total gain (loss) on disposals	0				
6. Deduct consideration received on disposals	3,495,019	3,495,019			
7. Deduct amortization of premium	0				
8. Total foreign exchange change in book/adjusted carrying value	0				
9. Deduct current year's other-than-temporary impairment recognized	0				
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	0	0	0	0	0
11. Deduct total nonadmitted amounts	0				
12. Statement value at end of current period (Line 10 minus Line 11)	0	0	0	0	0

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

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 – PART 2 – VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1 Total	2 Bonds	3 Money Market Mutual Funds	4 Other (a)
1. Book/adjusted carrying value, December 31 of prior year	0	0		0
2. Cost of cash equivalents acquired	25,136,480		25,136,480	
3. Accrual of discount	0			
4. Unrealized valuation increase (decrease)	0			
5. Total gain (loss) on disposals	0			
6. Deduct consideration received on disposals	21,599,040		21,599,040	
7. Deduct amortization of premium	0			
8. Total foreign exchange change in book/adjusted carrying value	0			
9. Deduct current year's other-than-temporary impairment recognized	0			
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	3,537,440	0	3,537,440	0
11. Deduct total nonadmitted amounts	0			
12. Statement value at end of current period (Line 10 minus Line 11)	3,537,440	0	3,537,440	0

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

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V. (13-11-12)	Total Foreign Exchange Change in B./A.C.V.	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
Properties occupied by the reporting entity - Administrative																
Benden Road office building		Wooster	OH	05/07/2007	05/07/2007	9,070,473		6,698,007	6,698,007	223,990			(223,990)		413,640	415,695
Benden Road addition		Wooster	OH	11/01/2017		332,665		332,665	332,665				0			
0299999 - Properties occupied by the reporting entity - Administrative						9,403,138	0	7,030,672	7,030,672	223,990	0	0	(223,990)	0	413,640	415,695
0399999 - Total Properties occupied by the reporting entity						9,403,138	0	7,030,672	7,030,672	223,990	0	0	(223,990)	0	413,640	415,695
0699999 Totals						9,403,138	0	7,030,672	7,030,672	223,990	0	0	(223,990)	0	413,640	415,695

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED and Additions Made During the Year

1	Location		4	5	6	7	8	9
	2	3						
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
Acquired by purchase								
Heating system	Wooster	OH	01/21/2017	Standard Plumbing and Heating	2,897		2,897	
Electrical system	Wooster	OH	04/25/2017	McClintock Electric	7,211		7,211	
Fees	Wooster	OH	10/17/2017	City of Wooster	3,000		3,000	
Parking lot	Wooster	OH	10/17/2017	Bogner Construction	231,093		231,093	
Design services	Wooster	OH	12/28/2017	RDL Archictects	66,059		66,059	
Consulting fees	Wooster	OH	11/09/2017	Shaffer Johnson	11,625		11,625	
Consulting fees	Wooster	OH	11/09/2017	Environmental Design	2,000		2,000	
Consutling fees	Wooster	OH	11/09/2017	Taft Stettinius	2,126		2,126	
Appraisal	Wooster	OH	11/09/2017	Kendal Appraisal	3,500		3,500	
Land inspection	Wooster	OH	11/09/2017	Timmerman Geotech	5,168		5,168	
Electrical system	Wooster	OH	12/21/2017	McClintock Electric	5,883		5,883	
Sprinker system expansion	Wooster	OH	11/28/2017	Bluegrass Inc	2,300		2,300	
0199999 - Acquired by purchase					342,862	0	342,862	0
0399999 Totals					342,862	0	342,862	0

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

SCHEDULE BA - PART 1

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

1	2	3	Location		6	7	8	9	10	11	12	Change in Book/Adjusted Carrying Value					18	19	20
			4	5								13	14	15	16	17			
CUSIP Identification	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Designation	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book / Adjusted Carrying Value Less Encumbrances	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in B./A.C.V.	Investment Income	Commitment for Additional Investment	Percentage of Ownership
Fixed or Variable Interest Rate Investments that have the Underlying Characteristics of: Other Fixed Income Instruments - Unaffiliated																			
000000-00-0	Buell Agency		Lebanon	IN	Buell Agency		01/28/2016		673,067	673,067	673,067						40,486		100.000
000000-00-0	Allen Thomas Group		Medina	OH	Allen Thomas Group		03/15/2013		41,834	41,834	41,834						2,881		100.000
000000-00-0	Schoettmer Agency		Tipton	IN	Schoettmer Agency		11/01/2016		450,814	450,814	450,814						24,124		100.000
1199999 - Fixed or Variable Interest Rate Investments that have the Underlying Characteristics of: Other Fixed Income Instruments - Unaffiliated									1,165,714	1,165,714	1,165,714	0	0	0	0	0	67,491	0	XXX
Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of: Other - Unaffiliated																			
900062-00-1	Harvest MLP Income Fund LLC			USA	Harvest Fund Advisors		08/01/2016		5,800,000	5,242,050	5,242,050	(652,078)					249,063		
G2926*-10-0	EATON VANCE INSTITUTIONAL SENIOR LOAN FUND			USA	Eaton Vance Institutional Senior Loan Fu		12/11/2014		6,960,000	7,023,125	7,023,125	7,769					270,210		
2199999 - Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of: Other - Unaffiliated									12,760,000	12,265,175	12,265,175	(644,309)	0	0	0	0	519,273	0	XXX
4499999 - Subtotals - Unaffiliated									13,925,714	13,430,889	13,430,889	(644,309)	0	0	0	0	586,763	0	XXX
4599999 - Subtotals - Affiliated									0	0	0	0	0	0	0	0	0	0	XXX
4699999 Totals									13,925,714	13,430,889	13,430,889	(644,309)	0	0	0	0	586,763	0	XXX

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11
		3	4							
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Percentage of Ownership
Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of: Other - Unaffiliated										
900062-00-1	Harvest MLP Income Fund LLC		USA	Harvest MLP Income Fund LLC	08/01/2016			1,000,000		
2199999 - Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of: Other - Unaffiliated							0	1,000,000	0	XXX
4499999 – Subtotals - Unaffiliated							0	1,000,000	0	XXX
4599999 – Subtotals - Affiliated							0	0	0	XXX
4699999 Totals							0	1,000,000	0	XXX

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Year

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encumbrances Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
Fixed or Variable Interest Rate Investments that have the Underlying Characteristics of: Other Fixed Income Instruments - Unaffiliated																			
000000-00-0	#1251 Associates LLC		OH	#1251 Associates LLC	05/26/2010	12/29/2017	27,393					0		27,393	27,393			0	565
000000-00-0	Buell Agency		IN	Buell Agency	01/28/2016	12/29/2017	70,482					0		70,482	70,482			0	1,900
000000-00-0	Allen Thomas Group		OH	Allen Thomas Group	03/15/2013	12/29/2017	19,959					0		19,959	19,959			0	631
000000-00-0	Schoettmer Agency		IN	Schoettmer Agency	11/01/2016	12/29/2017	39,486					0		39,486	39,486			0	944
1199999 - Fixed or Variable Interest Rate Investments that have the Underlying Characteristics of: Other Fixed Income Instruments - Unaffiliated							157,320	0	0	0	0	0	0	157,320	157,320	0	0	0	4,039
4499999 – Subtotals - Unaffiliated							157,320	0	0	0	0	0	0	157,320	157,320	0	0	0	4,039
4599999 – Subtotals - Affiliated							0	0	0	0	0	0	0	0	0	0	0	0	0
4699999 Totals							157,320	0	0	0	0	0	0	157,320	157,320	0	0	0	4,039

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
Bonds - U.S. Governments - Issuer Obligations																					
912810-EW-4	UNITED STATES TREASURY				1	511,148	126.7570	507,028	400,000	508,970		(2,178)			6.000	2.303	FA	9,065		10/27/2017	02/15/2026
912810-FR-4	UNITED STATES TREASURY				1	670,703	114.0160	895,215	785,166	782,716	15,756	370			2.375	2.433	JJ	8,614	18,377	05/07/2009	01/15/2025
912810-FR-4	UNITED STATES TREASURY	SD			1	335,352	114.0160	447,607	392,583	391,358	7,878	185			2.375	2.433	JJ	4,307	9,189	05/07/2009	01/15/2025
912828-D5-6	UNITED STATES TREASURY				1	397,750	100.2970	401,188	400,000	397,977		227			2.375	2.458	FA	3,588	4,750	03/14/2017	08/15/2024
912828-HN-3	UNITED STATES TREASURY				1	480,123	99.9880	588,644	588,715	589,039	11,810	5,718			1.625	2.642	JJ	4,419	9,428	10/22/2008	01/15/2018
912828-LA-6	UNITED STATES TREASURY				1	503,327	103.1180	595,641	577,630	578,149	11,590	(391)			1.875	1.803	JJ	5,003	10,673	07/15/2009	07/15/2019
912828-N7-1	UNITED STATES TREASURY				1	824,827	101.6630	844,307	830,496	840,259	16,532	(1,100)			0.625	0.472	JJ	2,398	2,574	03/14/2017	01/15/2026
912828-QT-0	UNITED STATES TREASURY	SD			1	533,623	100.4210	502,105	500,000	503,363		(6,711)			2.375	1.016	JD	5,970	11,875	05/29/2013	06/30/2018
912828-RE-2	UNITED STATES TREASURY	SD			1	806,500	99.8730	798,984	800,000	801,033		(1,544)			1.500	1.303	FA	4,077	12,000	05/28/2014	08/31/2018
912828-S5-0	UNITED STATES TREASURY				1	803,163	97.7740	804,923	823,248	822,758	16,512	59			0.125	0.132	JJ	475	1,014	10/24/2016	07/15/2026
912828-UH-1	UNITED STATES TREASURY				1	479,661	99.2640	530,392	534,325	521,524	10,720	2,603			0.125	0.643	JJ	309	658	06/24/2013	01/15/2023
912828-V4-9	UNITED STATES TREASURY				1	796,113	99.3480	811,594	816,920	813,326	16,920	294			0.375	0.417	JJ	1,415	1,519	01/20/2017	01/15/2027
912828-WJ-5	UNITED STATES TREASURY				1	404,813	101.1060	404,424	400,000	404,207		(601)			2.500	2.321	MN	1,298	10,000	12/29/2016	05/15/2024
0199999 - Bonds - U.S. Governments - Issuer Obligations						7,547,103	XXX	8,132,052	7,849,083	7,954,678	107,718	(3,070)	0	0	XXX	XXX	XXX	50,941	92,057	XXX	XXX
Bonds - U.S. Governments - Residential Mortgage-Backed Securities																					
30250R-AA-2	FDIC 10R1 A - CMO/RMBS			4	1	187,657	100.2160	188,062	187,657	187,567		(90)			2.184	2.086	MON	342	4,301	12/05/2014	05/25/2050
36295P-6H-0	GN 676872 - RMBS			4	1	38,722	102.9300	39,511	38,386	38,541		(32)			4.500	4.228	MON	144	1,804	03/31/2008	03/15/2023
0299999 - Bonds - U.S. Governments - Residential Mortgage-Backed Securities						226,379	XXX	227,573	226,043	226,108	0	(121)	0	0	XXX	XXX	XXX	485	6,105	XXX	XXX
Bonds - U.S. Governments - Other Loan-Backed and Structured Securities																					
83162C-PP-2	SBAP 0520F A - ABS			4	1	84,085	103.4140	85,670	82,842	83,607		(63)			4.570	4.176	JD	315	4,314	06/25/2009	06/01/2025
83162C-VD-2	SBAP 1220K A - ABS			4	1	244,525	97.5780	236,532	242,403	244,281		(8)			2.090	1.929	MN	844	5,813	05/08/2013	11/01/2032
831641-ES-0	SBIC 1010A A - ABS			4	1	82,419	102.1170	77,215	75,614	79,192		(150)			4.108	1.265	MS	1,038	3,941	11/18/2013	03/10/2020
831641-EZ-4	SBIC 1310B B - ABS			4	1	238,140	102.4060	233,671	228,181	237,489		1,713			3.644	2.282	MS	2,779	10,533	03/05/2014	09/10/2023
831641-FJ-9	SBIC 1710B A - ABS			4	1	399,984	100.0260	400,104	400,000	399,859		(125)			2.518	2.516	MS	2,842		10/03/2017	09/01/2027
0499999 - Bonds - U.S. Governments - Other Loan-Backed and Structured Securities						1,049,153	XXX	1,033,193	1,029,041	1,044,428	0	1,367	0	0	XXX	XXX	XXX	7,820	24,600	XXX	XXX
0599999 - Bonds - U.S. Governments - Subtotals - U.S. Governments						8,822,635	XXX	9,392,817	9,104,167	9,225,214	107,718	(1,825)	0	0	XXX	XXX	XXX	59,246	122,762	XXX	XXX
Bonds - All Other Governments - Issuer Obligations																					
500769-DP-6	KFW BANKENGRUPPE		C		1FE	397,740	103.9170	415,668	400,000	399,460		256			4.000	4.069	JJ	6,844	16,000	02/11/2010	01/27/2020
683234-8D-3	ONTARIO, PROVINCE OF				1FE	591,300	103.1030	618,618	600,000	598,187		1,006			4.000	4.180	AO	5,600	24,000	12/11/2009	10/07/2019
0699999 - Bonds - All Other Governments - Issuer Obligations						989,040	XXX	1,034,286	1,000,000	997,647	0	1,262	0	0	XXX	XXX	XXX	12,444	40,000	XXX	XXX
1099999 - Bonds - All Other Governments - Subtotals - All Other Governments						989,040	XXX	1,034,286	1,000,000	997,647	0	1,262	0	0	XXX	XXX	XXX	12,444	40,000	XXX	XXX
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
011770-S3-9	ALASKA ST				1FE	534,420	101.4320	507,160	500,000	502,465		(4,108)			4.000	3.141	FA	8,333	20,000	04/02/2009	08/01/2018
20772G-4V-7	CONNECTICUT ST			1	1FE	509,280	104.7620	523,810	500,000	502,967		(911)			4.950	4.730	JD	2,063	24,750	12/22/2009	12/01/2020
246380-4D-8	DELAWARE ST			2	1FE	406,024	104.3980	417,592	400,000	401,275		(664)			4.700	4.508	AO	4,700	18,800	10/15/2009	10/01/2021
373384-JH-0	GEORGIA ST				1FE	542,930	102.5190	512,595	500,000	504,929		(4,784)			4.000	2.992	JJ	10,000	20,000	02/05/2009	01/01/2019
574192-5B-2	MARYLAND ST			1	1FE	199,190	106.0450	212,090	200,000	199,735		87			4.200	4.245	MS	2,800	8,400	03/08/2010	03/01/2021
574193-MV-7	MARYLAND ST			2	1FE	549,450	112.2970	561,485	500,000	543,171		(6,129)			4.000	2.533	JD	1,667	20,000	12/22/2016	06/01/2027
594610-6Y-8	MICHIGAN ST				1FE	430,984	105.0310	420,124	400,000	409,083		(3,768)			4.300	3.261	AO	3,631	17,200	09/01/2011	04/15/2020
677520-J3-3	OHIO ST				1FE	298,221	102.0860	306,258	300,000	299,861		221			4.625	4.697	MS	4,625	13,875	10/15/2008	09/01/2018
677520-J3-3	OHIO ST	SD			1FE	198,814	102.0860	204,172	200,000	199,907		148			4.625	4.697	MS	3,083	9,250	10/15/2008	09/01/2018
677522-PN-8	OHIO ST			2	1FE	335,100	112.7110	338,133	300,000	330,779		(4,321)			4.000	2.210	MS	4,000	7,200	01/13/2017	03/01/2026
68608K-ZU-5	OREGON ST			1	1FE	605,826	107.6600	645,960	600,000	602,204		(535)			4.561	4.449	FA	11,403	27,366	05/27/2010	08/01/2021
880541-PQ-4	TENNESSEE ST			2	1FE	394,680	100.8650	403,460	400,000	398,426		582			3.000	3.160	FA	5,000	12,000	11/18/2010	08/01/2020
882722-JV-4	TEXAS ST			2	1FE	500,000	103.2370	516,185	500,000	500,000					3.500	3.499	AO	4,375	17,500	08/13/2009	10/01/2020
882723-F4-6	TEXAS ST				1FE	737,700	119.8290	718,974	600,000	710,703		(13,180)			5.000	2.332	FA	12,500	30,000	12/07/2015	08/01/2025
917542-QT-2	UTAH ST			1	1FE	302,634	102.6510	307,953	300,000	300,755		(286)			3.289	3.183	JJ	4,934	9,867	10/04/2010	07/01/2020
1199999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						6,545,253	XXX	6,595,951	6,200,000	6,406,262	0	(37,646)	0	0	XXX	XXX	XXX	83,113	256,208	XXX	XXX
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. States, Territories and Possessions (Direct and Guaranteed)						6,545,253	XXX	6,595,951	6,200,000	6,406,262	0	(37,646)	0	0	XXX	XXX	XXX	83,113	256,208	XXX	XXX

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
006449-EQ-1	ADAMS 12 FIVE STAR SCHS COLO			2	1FE	594,275	110.3740	551,870	500,000	543,644		(10,606)			4.000	1.707	JD	889	20,000	02/03/2012	12/15/2022
033161-2C-3	ANCHORAGE ALASKA			2	1FE	607,870	121.9230	609,615	500,000	586,524		(10,150)			5.000	2.504	MS	8,333	25,000	11/12/2015	09/01/2026
035771-Q6-4	ANNAPOLIS MD			2	1FE	331,776	114.8420	344,526	300,000	328,675		(2,911)			4.000	2.743	FA	5,000	7,333	12/07/2016	08/01/2027
037015-KA-1	ANTHONY WAYNE OHIO LOC SCH DIST				1FE	461,852	105.2190	489,268	465,000	463,654		326			3.250	3.329	JD	1,259	15,113	11/17/2011	12/01/2021
041796-LS-0	ARLINGTON TEX				1FE	424,571	120.5460	421,911	350,000	407,469		(6,725)			5.000	2.610	FA	6,611	17,500	05/27/2015	08/15/2025
052023-DN-5	AURORA OHIO CITY SCH DIST			2	1FE	199,512	100.2120	200,424	200,000	199,949		60			4.250	4.279	JD	708	8,500	12/12/2008	12/01/2018
052430-EV-3	AUSTIN TEX INDPT SCH DIST			1	1FE	307,380	102.3960	307,188	300,000	301,473		(884)			3.682	3.361	FA	4,603	11,046	08/13/2010	08/01/2019
067203-FA-2	BARBERTON OHIO CITY SCH DIST				1FE	366,012	118.5630	355,689	300,000	347,404		(6,215)			5.000	2.497	JD	1,250	15,000	12/04/2014	12/01/2024
068746-JF-4	BARROW CNTY GA SCH DIST WINDER			2	1FE	412,365	124.9780	412,427	330,000	409,377		(2,988)			5.000	2.080	FA	6,233		08/01/2017	02/01/2028
082887-PB-0	BENTON CNTY WASH SCH DIST NO 017 KENNEWI			2	1FE	527,510	105.4810	527,405	500,000	522,892		(2,601)			3.000	2.362	JD	1,250	15,000	03/16/2016	12/01/2026
101547-WF-0	BOULDER VALLEY COLO SCH DIST NO RE 2 BOU			2	1FE	555,985	116.6110	583,055	500,000	552,413		(3,572)			4.000	2.730	JD	1,667	13,167	03/17/2017	12/01/2027
105314-PH-5	BRANDON VY S D SCH DIST NO 49-2			2	1FE	622,665	121.2930	606,465	500,000	601,466		(11,574)			5.000	2.204	JD	1,111	25,000	02/25/2016	12/15/2026
113664-HB-5	BROOKINGS S D SCH DIST NO 05-1				1FE	237,058	112.8030	225,606	200,000	232,497		(3,488)			4.000	1.919	JJ	4,000	6,089	09/09/2016	07/01/2026
118295-CX-0	BUCKEYE VALLEY OHIO LOC SCH DIST DELAWAR				1FE	305,805	101.4530	304,359	300,000	304,768		(549)			2.250	2.032	JD	563	6,750	02/05/2016	12/01/2025
124511-JU-1	BYRON CENTER MICH PUB SCHS			2	1FE	196,510	103.3820	206,764	200,000	198,764		352			3.250	3.448	MN	1,083	6,500	10/14/2010	05/01/2021
132285-4B-0	CAMBRIDGE MASS				1FE	617,795	125.4540	627,270	500,000	609,120		(8,675)			5.000	2.330	FA	9,444	10,903	03/02/2017	02/15/2027
147231-DJ-0	CASCADE CNTY MONT ELEM SCH DIST NO 1 GRE				1FE	365,628	124.3580	373,074	300,000	360,867		(4,761)			5.000	2.578	JJ	12,917		02/08/2017	07/01/2027
147231-DK-7	CASCADE CNTY MONT ELEM SCH DIST NO 1 GRE			2	1FE	351,058	114.5170	349,277	305,000	349,066		(1,992)			4.000	2.298	JJ	10,506		06/28/2017	07/01/2028
150528-MW-4	CEDAR RAPIDS IOWA			2	1FE	201,182	101.7420	203,484	200,000	200,554		(216)			3.100	2.980	JD	517	6,200	01/07/2015	06/01/2025
160069-YN-4	CHARLESTON CNTY S C				1FE	499,000	126.7460	506,984	400,000	498,231		(769)			5.000	2.208	MN	1,722		11/29/2017	11/01/2027
194475-RC-5	COLLEGE STATION TEX INDPT SCH DIST				1FE	480,096	114.3520	457,408	400,000	445,296		(9,155)			5.000	2.397	FA	7,556	20,000	01/22/2014	08/15/2022
199507-P9-9	COLUMBUS OHIO CITY SCH DIST			2	1FE	246,080	103.1070	242,301	235,000	236,802		(1,220)			4.000	3.440	JD	783	9,400	05/13/2009	12/01/2019
23426P-FJ-6	DAKOTA VALLEY SCH DIST NO 61-8 S D			2	1FE	212,662	103.6200	207,240	200,000	204,037		(2,540)			4.000	2.652	JJ	3,689	8,000	06/27/2014	07/15/2024
23426P-GA-4	DAKOTA VALLEY SCH DIST NO 61-8 S D			2	1FE	318,752	112.0330	308,091	275,000	314,518		(3,398)			4.000	2.149	JJ	5,072	6,356	08/23/2017	07/15/2027
235631-AR-9	DALTON OHIO LOC SCH DIST			2	1FE	212,208	105.8020	211,604	200,000	203,927		(1,430)			4.000	3.202	FA	3,333	8,000	09/21/2011	08/01/2022
245869-JT-0	DELAWARE CNTY OHIO			2	1FE	233,374	112.6930	225,386	200,000	228,060		(3,235)			4.000	2.069	JD	667	8,000	05/05/2016	12/01/2027
25009X-FN-0	DES MOINES IOWA			2	1FE	70,000	102.7230	71,906	70,000	70,000					3.000	3.000	JD	175	2,982	12/05/2013	06/01/2022
256435-HH-4	DODGE CNTY NEB SCH DIST NO 001 FREMONT				1FE	400,000	99.7890	399,156	400,000	400,000					1.680	1.680	JD	299	6,720	05/16/2013	12/15/2018
259309-XR-8	DOUGLAS CNTY NEB SCH DIST NO 010				1FE	410,960	104.8470	419,388	400,000	405,149		(1,074)			3.000	2.691	JD	533	12,000	03/27/2012	06/15/2022
303820-4F-8	FAIRFAX CNTY VA			1	1FE	327,204	106.3410	319,023	300,000	310,450		(2,562)			4.500	3.500	AO	3,375	13,500	09/24/2010	10/01/2021
363658-HX-6	GALLATIN CNTY MONT HIGH SCH DIST NO 7 BO				1FE	374,766	125.0330	375,099	300,000	371,922		(2,844)			5.000	2.171	JD	1,250	4,917	07/14/2017	06/01/2027
366155-M8-9	GARLAND TEX INDPT SCH DIST			2	1FE	626,970	120.6160	603,080	500,000	609,314		(14,313)			5.000	1.725	FA	9,444	19,583	10/06/2016	02/15/2026
382604-H6-6	GOOSE CREEK TEX CONS INDPT SCH DIST			2	1FE	458,296	111.7650	447,060	400,000	440,999		(6,185)			4.000	2.201	FA	6,044	16,000	02/24/2015	02/15/2025
388046-JM-7	GRANT CNTY WASH SCH DIST NO 161 MOSES LA			2	1FE	482,800	120.1090	480,436	400,000	464,643		(7,821)			5.000	2.590	JD	1,667	20,000	08/20/2015	12/01/2026
388568-HY-6	GRANVILLE OHIO EXMP VLG SCH DIST				1FE	296,528	119.8440	299,610	250,000	284,770		(4,507)			5.000	2.775	JD	1,042	12,500	04/29/2015	12/01/2024
406036-GJ-6	HALL CNTY NEB SCH DIST NO 2 GRAND IS				1FE	319,863	104.5160	313,548	300,000	308,512		(2,040)			3.000	2.246	JD	400	9,000	02/14/2012	12/15/2021
414834-RY-9	HARRISBURG S D INDPT SCH DIST NO 41-2				1FE	291,586	122.8250	294,780	240,000	291,533		(53)			5.000	2.460	JJ	100		12/21/2017	07/15/2027

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
425506-X7-2	HENNEPIN CNTY MINN			2	1FE	510,120	104.0870	520,435	500,000	502,281		(1,108)			4.450	4.199	JD	1,854	22,250	11/19/2009	12/01/2020
426056-K3-0	HENRICO CNTY VA				1FE	499,452	125.8310	503,324	400,000	494,278		(5,174)			5.000	2.252	FA	8,333	3,389	05/03/2017	08/01/2027
431621-SM-4	HILLIARD OHIO SCH DIST			2	1FE	254,360	114.9280	258,588	225,000	251,997		(2,363)			4.000	2.491	JD	750	7,150	01/19/2017	12/01/2027
442331-SP-0	HOUSTON TEX			1,2	1FE	404,504	104.5210	418,084	400,000	401,235		(513)			4.611	4.460	MS	6,148	18,444	11/19/2010	03/01/2021
443525-AT-7	HUBER HEIGHTS OHIO CITY SCH DIST				1FE	298,478	101.9360	300,711	295,000	295,395		(412)			3.750	3.600	JD	922	11,063	07/09/2009	12/01/2018
462326-JW-0	IOWA CITY IOWA CMNTY SCH DIST			2	1FE	453,760	113.2690	453,076	400,000	453,392		(368)			4.000	2.050	JD	844		11/15/2017	06/01/2027
478449-6F-3	JOHNSON CNTY KANS				1FE	508,750	104.0790	520,395	500,000	502,555		(869)			4.375	4.170	MS	7,292	21,875	11/20/2009	09/01/2020
479370-XN-3	JOHNSTON IOWA			2	1FE	303,564	102.8420	308,526	300,000	301,390		(546)			3.000	2.800	JD	750	9,000	11/07/2013	06/01/2023
48068T-BL-7	JOPLIN MO SCHS			2	1FE	416,348	103.7320	414,928	400,000	412,451		(2,245)			3.000	2.356	MS	4,000	12,000	03/30/2016	03/01/2027
498062-QD-3	KITSAP CNTY WASH SCH DIST NO 303 BAINBRI			2	1FE	456,464	113.9080	455,632	400,000	456,169		(295)			4.000	2.330	JD	844		12/06/2017	12/01/2027
499512-5W-7	KNOX CNTY TENN			2	1FE	497,075	101.1030	505,515	500,000	498,112		330			2.125	2.199	JD	885	10,625	10/01/2014	06/01/2023
521841-RN-8	LEANDER TEX INDPT SCH DIST			2	1FE	245,320	122.7470	245,494	200,000	242,872		(2,448)			5.000	2.251	FA	3,778	1,667	05/18/2017	08/15/2027
546585-KF-6	LOUISVILLE & JEFFERSON CNTY KY METRO GOV				1FE	458,044	113.2490	452,996	400,000	441,233		(5,504)			4.000	2.357	MN	2,667	16,000	11/13/2014	11/01/2024
558495-LR-6	MADISON WIS MET SCH DIST			2	1FE	410,072	104.2570	417,028	400,000	406,548		(1,469)			3.000	2.583	MS	4,000	12,000	07/21/2015	03/01/2025
577056-HR-8	MATTAWAN MICH CONS SCH DIST				1FE	223,586	112.0830	224,166	200,000	216,891		(2,430)			4.000	2.547	MN	1,333	8,000	03/05/2015	05/01/2024
592112-QD-1	METROPOLITAN GOVT NASHVILLE & DAVIDSON C				1FE	452,416	113.2600	453,040	400,000	440,706		(4,876)			4.000	2.503	JJ	8,000	16,000	07/21/2015	07/01/2025
602245-VK-5	MILWAUKEE CNTY WIS			2	1FE	201,770	101.4940	202,988	200,000	200,144		(230)			4.625	4.499	FA	3,854	9,250	11/06/2009	08/01/2019
60580T-EK-0	MISSOULA CNTY MONT HIGH SCH DIST NO 1			2	1FE	229,658	114.6090	229,218	200,000	229,041		(617)			4.000	2.291	JJ	2,356		09/14/2017	07/01/2028
605815-EB-1	MISSOULA CNTY MONT SCH DIST NO 4 HELLGAT				1FE	287,533	120.7120	301,780	250,000	283,890		(3,376)			5.000	3.147	JD	556	11,840	12/02/2016	06/15/2026
61366A-BP-1	MONTGOMERY CNTY TENN			2	1FE	506,432	124.0590	496,236	400,000	503,537		(2,895)			5.000	1.930	AO	5,611		09/11/2017	04/01/2028
678519-SQ-3	OKLAHOMA CITY OKLA				1FE	463,080	113.9960	455,984	400,000	446,390		(5,923)			4.000	2.238	MS	5,333	16,000	02/13/2015	03/01/2025
680616-D7-1	OLENTANGY LOC SCH DIST OHIO			2	1FE	238,672	113.9160	227,832	200,000	233,088		(3,604)			4.000	1.866	JD	667	8,000	06/10/2016	12/01/2026
680616-XQ-7	OLENTANGY LOC SCH DIST OHIO				1FE	243,284	111.3010	222,602	200,000	222,985		(4,349)			5.000	2.500	JD	833	10,000	02/06/2013	12/01/2022
688443-M8-0	OSSEO MINN INDPT SCH DIST NO 279			2	1FE	434,104	101.3800	405,520	400,000	404,493		(7,563)			4.000	2.055	FA	6,667	16,000	12/18/2013	02/01/2021
691616-PZ-3	OXFORD MISS				1FE	283,844	106.2230	281,491	265,000	283,789		(55)			3.000	2.199	JD	243		12/06/2017	12/01/2027
698874-DW-1	PAPIO-MISSOURI RIV NAT RES DIST NEB			2	1FE	276,962	108.5190	282,149	260,000	275,212		(1,751)			4.000	2.600	JD	462	5,200	05/04/2017	12/15/2027
718814-N8-5	PHOENIX ARIZ				1FE	448,736	113.1650	452,660	400,000	432,893		(4,585)			4.000	2.616	JJ	8,000	16,000	06/05/2014	07/01/2024
720526-YG-1	PIERCE CNTY WASH SCH DIST NO 320 SUMNER			2	1FE	489,140	122.1610	488,644	400,000	489,047		(93)			5.000	2.350	JD	167		12/11/2017	12/01/2028
720560-RQ-6	PIERCE CNTY WASH SCH DIST NO 400 CLOVER				1FE	508,488	114.7210	458,884	400,000	456,533		(10,869)			5.000	1.969	JD	1,667	20,000	01/10/2013	12/01/2022
720628-KM-7	PIERCE CNTY WASH SCH DIST NO 416 WHITE R			2	1FE	234,528	113.9160	227,832	200,000	229,529		(3,184)			4.000	2.078	JD	667	8,000	06/02/2016	12/01/2026
736560-MP-5	PORTLAND ME				1FE	382,113	123.7220	371,166	300,000	368,383		(7,575)			5.000	1.989	AO	3,750	15,000	03/02/2016	04/01/2026
759744-RU-1	RENO CNTY KANS			2	1FE	543,445	103.7660	518,830	500,000	512,939		(7,559)			4.000	2.403	MS	6,667	20,000	10/18/2013	09/01/2021
791740-YT-4	ST LOUIS PARK MINN				1FE	245,419	101.5600	248,822	245,000	245,066		(53)			3.625	3.599	FA	3,701	8,881	12/07/2010	02/01/2019
795676-LQ-6	SALT LAKE CNTY UTAH			2	1FE	485,723	103.4570	501,766	485,000	485,135		(78)			4.550	4.530	JD	981	22,068	09/23/2009	12/15/2020
798764-6G-6	SAN MARCOS TEX				1FE	489,552	118.3000	473,200	400,000	463,478		(8,740)			5.000	2.394	FA	7,556	20,000	12/11/2014	08/15/2024
801889-LQ-7	SANTA FE CNTY N MEX				1FE	423,700	101.2770	405,108	400,000	401,463		(2,856)			4.000	3.257	JJ	8,000	16,000	03/11/2009	07/01/2018
812626-4T-3	SEATTLE WASH			2	1FE	494,204	121.4880	485,952	400,000	471,512		(8,740)			5.000	2.358	JD	1,667	20,000	05/07/2015	12/01/2025
829596-UX-1	SIOUX FALLS S D SCH DIST NO 49-5				1FE	247,790	123.0170	246,034	200,000	247,348		(442)			5.000	2.120	FA	917		11/10/2017	02/01/2027
848797-PL-4	SPOKANE CNTY WASH SCH DIST NO 356 CENT V			2	1FE	446,012	113.2590	453,036	400,000	441,759		(4,253)			4.000	2.610	JD	1,333	16,000	01/09/2017	12/01/2027
886155-MT-4	THURSTON CNTY WASH SCH DIST NO 033 TUMWA				1FE	341,877	114.4080	343,224	300,000	333,846		(3,839)			4.000	2.425	JD	1,000	12,000	11/17/2015	12/01/2025
89453P-NR-6	TRAVIS CNTY TEX				1FE	417,676	106.8460	427,384	400,000	411,581		(1,717)			3.000	2.490	MS	4,000	12,000	04/29/2014	03/01/2024
914460-JS-0	UNIVERSITY MINN			2	1FE	540,150	109.8640	549,320	500,000	533,824		(6,140)			4.000	2.572	FA	8,333	20,000	12/20/2016	02/01/2027
915506-LP-2	UPPER ARLINGTON OHIO CITY SCH DIST				1FE	246,252	110.9960	221,992	200,000	224,923		(4,727)			5.125	2.420	JD	854	10,250	04/11/2013	12/01/2022

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
930863-5H-4	WAKE CNTY N C			2	1FE	323,430	106.5920	319,776	300,000	316,684		(2,314)			3.000	2.101	MS	3,000	9,000	01/08/2015	09/01/2025
944233-LC-7	WAYLAND MICH UN SCH DIST				1FE	248,838	120.5220	241,044	200,000	241,420		(4,476)			5.000	2.259	MN	1,667	10,000	05/02/2016	05/01/2026
945880-EK-4	WAYNE CNTY OHIO			2	1FE	197,926	101.0460	202,092	200,000	199,312		225			3.125	3.250	JD	521	6,250	03/02/2011	12/01/2020
957178-SM-9	WESTBROOK ME				1FE	244,278	120.9600	241,920	200,000	235,681		(4,118)			5.000	2.467	AO	2,111	10,000	11/18/2015	10/15/2025
960028-MY-1	WESTERVILLE OHIO CITY SCH DIST				1FE	298,403	121.3590	303,398	250,000	284,991		(3,865)			5.000	3.000	JD	1,042	12,500	05/22/2014	12/01/2025
960028-NK-0	WESTERVILLE OHIO CITY SCH DIST			2	1FE	300,000	100.0180	300,054	300,000	300,000					3.040	3.040	JD	760	9,120	08/17/2012	12/01/2022
969871-W9-9	WILLIAMSON CNTY TENN				1FE	321,440	100.5990	321,917	320,000	320,053		(194)			4.125	4.057	AO	3,300	13,200	11/18/2009	04/01/2018
981083-QZ-4	WOOSTER OHIO			2	1FE	153,815	101.0700	151,605	150,000	150,470		(500)			3.000	2.651	JD	375	4,500	09/29/2010	12/01/2019
984392-FB-1	YAKIMA CNTY WASH SCH DIST NO 90 EAST VAL			2	1FE	245,932	122.1760	244,352	200,000	237,321		(4,240)			5.000	2.397	JD	833	10,000	12/10/2015	12/01/2026
984487-NL-8	YAKIMA CNTY WASH SCH DIST NO 208 WEST VY				1FE	243,064	117.2540	234,508	200,000	229,322		(4,578)			5.000	2.332	JD	833	10,000	12/03/2014	12/01/2023
985743-NY-5	YELLOWSTONE CNTY MONT SCH DIST NO 002 BI				1FE	236,776	116.4840	232,968	200,000	222,461		(3,773)			5.000	2.767	JD	444	10,000	01/15/2014	06/15/2023
988168-7N-4	YSLETA TEX INDPT SCH DIST				1FE	255,970	113.8750	227,750	200,000	228,084		(5,771)			5.000	1.819	FA	3,778	10,000	12/28/2012	08/15/2022
989258-MM-7	ZEELAND MICH PUB SCHS			2	1FE	348,660	118.8510	356,553	300,000	337,165		(4,450)			5.000	3.098	MN	2,500	15,000	05/07/2015	05/01/2026
1899999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						33,908,942	XXX	33,691,307	30,065,000	33,061,040	0	(314,467)	0	0	XXX	XXX	XXX	284,500	997,579	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)						33,908,942	XXX	33,691,307	30,065,000	33,061,040	0	(314,467)	0	0	XXX	XXX	XXX	284,500	997,579	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																					
030843-FP-6	AMES IOWA ELEC REV			2	1FE	298,500	101.4810	304,443	300,000	298,802		150			2.250	2.309	JD	563	6,750	12/10/2015	06/01/2025
035361-BC-7	ANKENY IOWA CMNTY SCH DIST SCH INFRASTRU			2	1FE	400,000	100.8910	403,564	400,000	400,000					2.250	2.250	JD	750	9,000	10/12/2012	06/01/2021
052414-LQ-0	AUSTIN TEX ELEC UTIL SYS REV			2	1FE	349,746	108.9580	326,874	300,000	322,784		(7,614)			5.000	2.252	MN	1,917	15,000	05/06/2014	11/15/2024
052476-T9-9	AUSTIN TEX WTR & WASTEWATER SYS REV			2	1FE	494,808	121.2740	485,096	400,000	493,429		(1,379)			5.000	2.100	MN	2,556	10,000	11/08/2017	11/15/2029
09845N-CG-2	BONNEY LAKE WASH WTR & SWR REV			2	1FE	262,325	112.0380	252,086	225,000	257,896		(3,533)			4.000	2.096	JD	750	10,225	09/28/2016	12/01/2027
10901R-BJ-7	BRIER CREEK SCH BLDG CORP IND				1FE	472,924	112.6380	450,552	400,000	462,909		(7,191)			4.000	1.882	JJ	7,378	14,000	08/10/2016	01/15/2026
116083-RP-3	BROWNSBURG IND 1999 SCH BLDG CORP			2	1FE	472,303	112.0110	453,645	405,000	461,929		(6,379)			4.000	2.102	FA	6,570	16,200	05/12/2016	02/05/2027
117467-FL-9	BRUSHY CREEK REGL UTIL AUTH TEX CONTRACT			2	1FE	473,276	121.1680	484,672	400,000	468,363		(4,913)			5.000	2.751	FA	8,333	5,667	03/23/2017	08/01/2027
121822-AW-0	BURLINGTON KANS ENVIRONMENTAL IMPT REV			2	1FE	198,000	103.9660	207,932	200,000	198,797		186			2.950	3.062	JD	492	5,900	06/06/2013	12/01/2023
135521-AS-1	CANADIAN CNTY OKLA EDL FACS AUTH EDL FAC			2	1FE	433,916	106.8780	427,512	400,000	414,724		(3,759)			4.000	2.933	MS	5,333	16,000	07/18/2012	09/01/2022
14739H-BE-0	CASCADE WTR ALLIANCE WASH WTR SYS REV			1	1FE	205,276	101.7500	203,500	200,000	200,465		(672)			4.448	4.089	MS	2,965	8,896	10/01/2009	09/01/2018
172254-FU-3	CINCINNATI OHIO ECONOMIC DEV REV				1FE	200,000	100.9900	201,980	200,000	200,000					2.940	2.940	MN	980	5,880	05/24/2012	11/01/2022
180267-BN-5	CLARENCE CANNON WHOLESALE WTR COMMN MO W				1FE	350,000	99.7600	349,160	350,000	350,000					1.698	1.698	MN	759	5,943	05/09/2013	05/15/2018
18150T-FF-8	CLARK-PLEASANT IND 2004 SCH BLDG CORP				1FE	239,616	113.8850	227,770	200,000	224,757		(4,576)			5.000	2.378	JJ	4,611	10,000	08/29/2014	01/15/2023
189194-DS-9	CLOVERDALE IND MULTI-SCH BLDG CORP			2	1FE	200,000	99.2640	198,528	200,000	200,000					2.950	2.950	JJ	2,721	5,900	05/21/2013	07/15/2023
198504-WJ-7	COLUMBIA S C WTRWKS & SWR SYS REV				1FE	484,212	122.1900	488,760	400,000	474,918		(8,292)			5.000	2.434	FA	8,333	12,944	11/17/2016	02/01/2026
199437-ME-1	COLUMBUS NEB COMBINED REV				1FE	236,156	114.9000	229,800	200,000	232,040		(3,238)			4.000	2.034	JD	356	8,000	09/22/2016	12/15/2026
24588T-BB-1	DELAWARE CNTY OHIO SAN SWR SYS REV				1FE	223,318	112.7620	225,524	200,000	214,873		(2,297)			4.000	2.634	JD	667	8,000	03/06/2014	12/01/2023

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
246203-AM-5	DELAWARE OHIO GEN INCOME TAX SPL OBLIG			2	1FE	302,703	104.3440	313,032	300,000	300,607		(292)			4.000	3.889	JD	1,000	12,000	12/01/2009	12/01/2021
249182-KL-9	DENVER COLO CITY & CNTY ARPT REV				1FE	239,118	120.8290	241,658	200,000	238,847		(271)			5.000	2.540	MN	667		11/30/2017	11/15/2026
250139-DZ-2	DES MOINES IOWA STORMWATER MGMT UTIL REV			2	1FE	396,184	97.1420	388,568	400,000	396,616		326			2.000	2.100	JD	667	8,000	09/01/2016	06/01/2027
29933Q-AF-0	EVANSVILLE IND ECONOMIC DEV LEASE RENT R				1FE	183,963	116.8130	181,060	155,000	177,208		(3,319)			5.000	2.464	FA	2,928	7,750	12/09/2015	02/15/2024
299556-AU-4	EVANSVILLE VANDERBURGH IND PUB LEASING C				1FE	300,000	99.8810	299,643	300,000	300,000					2.900	2.899	JJ	4,012	8,700	04/18/2013	01/15/2022
34153Q-BM-7	FLORIDA ST BRD ED PUB ED				1FE	617,500	121.4880	607,440	500,000	593,353		(11,461)			5.000	2.252	JD	2,083	25,000	11/12/2015	06/01/2025
354783-AJ-1	FRANKLIN TENN WTR & SWR SYS REV				1FE	359,592	121.8560	365,568	300,000	354,340		(5,252)			5.000	2.510	FA	6,250	6,875	01/25/2017	02/01/2026
42103Q-AK-6	HAYS CNTY TEX PASS THRU TOLL REV			2	1FE	735,708	120.3900	722,340	600,000	719,401		(14,269)			5.000	2.155	FA	11,333	26,250	11/09/2016	02/15/2027
425418-CR-9	HENDRICKS CNTY IND BLDG FACS CORP				1FE	241,540	106.5880	239,823	225,000	232,359		(1,695)			3.750	2.886	JJ	3,891	8,438	03/14/2012	01/15/2022
438701-ZA-5	HONOLULU HAWAII CITY & CNTY WASTEWTR SYS				1FE	490,924	120.9380	483,752	400,000	471,270		(8,578)			5.000	2.391	JJ	10,000	20,000	09/02/2015	07/01/2025
447168-KX-2	HUNTSVILLE ALA WTR SYS REV				1FE	269,861	120.6690	271,505	225,000	264,767		(4,560)			5.000	2.501	MN	1,875	9,719	11/18/2016	11/01/2025
462602-ML-4	IOWA VY IOWA CMNTY COLLEGE DIST NEW JOBS			2	1FE	470,000	100.1790	470,841	470,000	470,000					3.000	3.000	JD	1,175	14,100	06/12/2014	06/01/2023
46263R-MU-6	IPS MULTI-SCH BLDG CORP IND				1FE	567,285	112.0150	560,075	500,000	549,916		(6,427)			4.000	2.447	JJ	9,222	20,000	03/27/2015	01/15/2025
499818-K4-3	KNOXVILLE TENN WTR REV				1FE	450,664	116.0500	464,200	400,000	446,856		(3,808)			4.000	2.410	MS	5,333	6,400	03/08/2017	03/01/2026
517496-FN-0	LAS CRUCES N MEX JT UTIL REV			2	1FE	484,976	118.3620	473,448	400,000	465,395		(9,389)			5.000	2.249	JD	1,667	20,000	11/20/2015	06/01/2025
520192-QE-8	LAWRENCE KANS WTR & SEW SYS REV			2	1FE	447,320	111.8130	447,252	400,000	447,268		(52)			4.000	2.499	MN	133		12/13/2017	11/01/2028
551702-BT-9	LYNNWOOD WASH UTIL SYS REV			2	1FE	493,680	119.2020	476,808	400,000	472,792		(9,677)			5.000	2.153	JD	1,667	20,000	10/23/2015	12/01/2025
558605-FX-4	MADISON WIS SWR SYS REV			2	1FE	200,000	103.3470	206,694	200,000	200,000					3.000	3.000	JD	500	5,550	12/07/2016	12/01/2026
57448R-EA-4	MARYSVILLE OHIO WASTEWATER TREATMENT SYS				1FE	408,333	117.9290	400,959	340,000	390,630		(6,602)			5.000	2.630	JD	1,417	17,000	04/02/2015	12/01/2024
57583R-5P-6	MASSACHUSETTS ST DEV FIN AGY REV				1FE	512,367	109.1890	464,053	425,000	451,856		(9,195)			5.000	2.632	AO	4,486	21,250	11/11/2010	10/15/2020
579160-MF-6	MC ALLEN TEX WTRWKS & SWR SYS REV			2	1FE	349,617	111.3170	333,951	300,000	341,869		(5,054)			4.000	2.007	FA	5,000	13,033	06/16/2016	02/01/2027
592041-WJ-2	MET GOVT NASHVILLE & DAVIDSON CNTY TENN			1,2	1FE	446,340	106.1830	424,732	400,000	440,034		(4,278)			4.053	2.692	JJ	8,106	16,212	07/07/2016	07/01/2026
592190-LJ-9	METROPOLITAN NASHVILLE ARPT AUTH TENN AR				1FE	228,786	112.0800	224,160	200,000	223,105		(2,790)			4.000	2.313	JJ	4,000	8,000	12/09/2015	07/01/2025
604115-AT-2	MINNESOTA PUB FACS AUTH ST REVOLVING FD			1	1FE	499,580	104.3390	521,695	500,000	499,911		64			4.250	4.259	MS	7,083	21,250	03/23/2010	03/01/2020
61212L-MF-3	UNIVERSITY MONT UNIV REVS			2	1FE	400,000	100.9960	403,984	400,000	400,000					3.014	3.014	MN	1,540	12,056	05/25/2012	05/15/2023
63968A-VF-9	NEBRASKA PUB PWR DIST REV			2	1FE	225,286	100.0000	200,000	200,000	200,000		(6,695)			5.000	1.612	JJ	5,000	10,000	02/20/2014	01/01/2022
662835-XU-6	NORTH TEX MUN WTR DIST TEX REGL WASTEWTR				1FE	472,960	120.0180	480,072	400,000	468,547		(4,413)			4.500	2.451	JD	1,500	10,800	04/06/2017	06/01/2027
664214-KM-4	NORTHEAST IOWA CMNTY COLLEGE INDL NEW JO				1FE	405,580	100.1630	400,652	400,000	400,486		(1,159)			2.000	1.705	JD	667	8,000	06/18/2013	06/01/2018
67756A-4Q-2	OHIO ST HIGHER EDL FAC COMMN REV			2	1FE	267,711	112.9520	248,494	220,000	242,192		(4,795)			5.000	2.526	MN	1,833	11,000	05/09/2012	11/01/2022
677581-DE-7	OHIO ST MAJOR NEW ST INFRASTRUCTURE PROJ				1FE	200,000	101.7290	203,458	200,000	200,000					5.250	5.246	JD	467	10,500	10/22/2008	06/15/2018
681810-HK-6	OMAHA NEB SAN SEW REV				1FE	445,864	108.2580	433,032	400,000	419,230		(4,658)			4.000	2.684	MN	2,044	16,000	11/17/2011	11/15/2021
681810-KH-9	OMAHA NEB SAN SEW REV				1FE	610,460	119.4400	597,200	500,000	578,884		(10,419)			5.000	2.487	MN	3,194	25,000	11/20/2014	11/15/2024
68608K-F4-5	OREGON ST				1FE	200,000	104.2470	208,494	200,000	200,000					4.150	4.149	AO	2,075	8,300	07/15/2010	04/01/2020
68611R-BD-9	OREM UTAH WTR & STORM SWR REV			2	1FE	473,208	112.2850	449,140	400,000	463,768		(7,861)			4.000	1.735	JJ	7,378	11,556	10/18/2016	07/15/2026
735389-XF-0	PORT SEATTLE WASH REV			2	1FE	502,372	118.6000	474,400	400,000	489,000		(9,828)			5.000	2.053	AO	5,000	20,000	08/19/2016	10/01/2027
773038-DN-1	ROCKDALE CNTY GA WTR & SEW AUTH REV				1FE	450,000	98.9030	445,064	450,000	450,000					2.860	2.860	JJ	6,435	12,870	03/12/2013	07/01/2023

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
796242-RK-3	SAN ANTONIO TEX ARPT SYS REV				1FE	219,216	100.9470	201,894	200,000	201,832		(3,619)			3.500	1.653	JJ	3,500	7,000	01/15/2013	07/01/2018
79642B-HS-5	SAN ANTONIO TEX WTR REV			1,2	1FE	452,000	104.1140	416,456	400,000	415,742		(11,185)			5.373	2.434	MN	2,746	21,492	08/29/2014	05/15/2024
799204-KV-3	SAN PATRICIO TEX MUN WTR DIST WTRWKS REV			2	1FE	357,000	118.0480	354,144	300,000	342,850		(5,460)			5.000	2.750	JJ	7,125	15,000	05/07/2015	07/10/2025
822196-CC-3	SHELBYVILLE IND CENT RENOVATION SCH BLDG				1FE	587,940	114.1930	570,965	500,000	553,104		(9,710)			5.000	2.729	JJ	11,528	25,000	04/11/2014	01/15/2023
82915C-AJ-4	SIMPSONVILLE S C SWR REV				1FE	237,939	106.0000	233,200	220,000	235,901		(1,759)			3.000	2.043	AO	1,650	5,793	11/03/2016	04/01/2026
885318-BA-2	THORNTON COLO WTR ENTERPRISE REV				1FE	473,916	115.0770	460,308	400,000	442,045		(7,906)			5.000	2.702	JD	1,667	20,000	10/15/2013	12/01/2022
889396-MK-0	TOLEDO OHIO WTRWKS REV				1FE	250,000	101.5600	253,900	250,000	250,000					3.150	3.150	MN	1,006	7,875	01/19/2012	11/15/2021
89952P-DS-1	TULSA CNTY OKLA INDL AUTH EDL FACS LEASE				1FE	279,288	109.6510	274,128	250,000	264,706		(2,931)			4.000	2.650	MS	3,333	10,000	09/24/2012	09/01/2022
906400-DY-9	UNION CNTY N C ENTERPRISE SYS REV			2	1FE	314,130	124.6460	311,615	250,000	312,108		(2,022)			5.000	2.081	JD	1,042	3,160	08/11/2017	06/01/2028
914641-3L-7	UNIVERSITY NEB UNIV REVS				1FE	233,946	106.3800	234,036	220,000	229,467		(1,366)			3.000	2.271	MN	843	6,600	08/19/2014	05/15/2024
916277-LL-8	UPPER OCCOQUAN SEW AUTH VA REGL SEW REV				1FE	386,120	98.2870	393,148	400,000	391,915		1,339			2.450	2.850	JJ	4,900	9,800	06/14/2013	07/01/2023
93974C-EX-4	WASHINGTON ST				1FE	424,584	100.2100	400,840	400,000	400,262		(3,064)			4.000	3.211	FA	6,667	16,000	01/07/2009	02/01/2018
940157-QC-7	WASHINGTON SUBN SAN DIST MD			2	1FE	497,790	100.5580	502,790	500,000	499,830		410			3.000	3.083	JD	1,250	15,000	01/27/2009	06/01/2019
967222-UX-6	WICHITA FALLS TEX WTR & SWR REV				1FE	329,406	122.3190	342,493	280,000	325,014		(3,977)			5.000	3.053	FA	5,833	14,739	11/23/2016	08/01/2027
967338-D2-7	WICHITA KANS WTR & SWR UTIL REV				1FE	495,328	123.4460	493,784	400,000	490,656		(4,672)			5.000	2.381	AO	5,000	6,667	05/12/2017	10/01/2027
983349-HR-5	WYOMING MICH WTR SUPPLY SYS REV				1FE	250,852	120.3700	240,740	200,000	242,933		(4,605)			5.000	2.192	JD	833	10,000	04/06/2016	06/01/2026
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						26,133,313	XXX	25,733,085	23,260,000	25,435,557	0	(270,442)	0	0	XXX	XXX	XXX	246,585	840,039	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																					
3128M1-LA-5	FH G12221 - RMBS			4	1	13,988	103.5000	14,478	13,988	13,972		(16)			5.500	5.470	MON	64	799	01/18/2007	06/01/2021
3128M1-PA-1	FH G12317 - RMBS			4	1	13,359	103.9120	13,879	13,357	13,344		(15)			5.500	5.463	MON	61	761	05/18/2007	08/01/2021
3128Q0-N9-4	FH J19416 - RMBS			4	1	185,446	101.9170	183,942	180,482	184,443		(225)			3.000	2.318	MON	451	5,523	12/04/2013	06/01/2027
3128S2-QQ-7	FH T61363 - RMBS			4	1	181,166	101.8270	176,321	173,157	181,140		269			3.500	2.753	MON	505	6,157	01/10/2013	09/01/2042
31326F-Y9-3	FH 2B1636 - RMBS			4	1	243,511	99.6860	248,334	249,116	247,767		973			2.153	2.691	MON	896	5,511	12/10/2013	08/01/2043
31335H-5P-4	FH C90854 - RMBS			4	1	29,240	109.2630	31,844	29,144	29,173		(32)			5.500	5.394	MON	134	1,637	11/29/2006	09/01/2024
3136A1-4P-7	FNR 11117C MA - CMO/RMBS			4	1	164,668	98.8490	162,367	164,258	164,570		(86)			2.000	1.891	MON	274	3,359	06/14/2013	08/25/2040
3136A2-VK-6	FNR 11126A AD - CMO/RMBS			4	1	80,090	100.3600	80,378	80,090	79,988		(49)			2.500	2.493	MON	167	2,083	11/29/2011	06/25/2040
3136AE-Z4-2	FNR 1370C VA - CMO/RMBS			4	1	444,379	101.5280	429,174	422,715	439,316		(2,028)			3.000	2.041	MON	1,057	12,783	02/06/2015	08/25/2026
31371K-2X-8	FN 254690 - RMBS			4	1	16,104	109.4840	17,754	16,216	16,114		(11)			5.500	5.721	MON	74	918	09/18/2006	04/01/2023
31371L-JU-4	FN 255075 - RMBS			4	1	42,065	109.4840	46,069	42,078	41,975		(51)			5.500	5.492	MON	193	2,371	04/09/2007	02/01/2024
31371L-XW-4	FN 255493 - RMBS			4	1	37,233	109.5080	41,004	37,444	37,231		(26)			5.500	5.664	MON	172	2,107	01/25/2007	11/01/2024
3137AP-BD-1	FHR 4033B EB - CMO/RMBS			4	1	203,614	99.4020	202,904	204,125	203,723		13			2.000	2.067	MON	340	4,166	05/10/2012	10/15/2036
3137F1-VB-1	FHR 4700C VH - CMO/RMBS			4	1	506,917	101.1510	496,912	491,258	506,630		(287)			3.000	2.400	MON	1,228	3,708	09/22/2017	12/15/2028
31381P-C9-7	FN 466396 - RMBS			4	1	264,499	102.9650	271,832	264,004	264,625		592			3.500	3.771	MON	796	9,385	06/06/2011	11/01/2020
3138LK-ER-4	FN AN6443 - RMBS			4	1	503,438	99.2380	496,190	500,000	503,325		(113)			2.500	2.395	MON	1,076	3,160	09/22/2017	09/01/2024
31402R-GM-5	FN 735604 - RMBS			4	1	14,386	102.2610	14,666	14,341	14,304		(28)			5.000	4.958	MON	60	759	02/20/2008	06/01/2020
31416X-HY-9	FN AB2046 - RMBS			4	1	156,419	102.1480	162,521	159,103	156,943		49			3.000	3.432	MON	398	4,871	01/24/2011	01/01/2026
31418A-LY-2	FN MA1242 - RMBS			4	1	212,722	101.8600	207,348	203,562	212,573		(40)			3.500	2.771	MON	594	7,216	11/14/2012	11/01/2042
31418A-V5-4	FN MA1535 - RMBS			4	1	157,128	99.4030	156,288	157,226	157,212		(76)			2.000	1.952	MON	262	3,221	07/25/2013	08/01/2023
31418A-WS-3	FN MA1556 - RMBS			4	1	211,390	99.5440	212,016	212,987	211,986		40			2.500	2.588	MON	444	5,375	08/01/2013	08/01/2028

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
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						3,681,761	XXX	3,666,220	3,628,652	3,680,356	0	(1,145)	0	0	XXX	XXX	XXX	9,245	85,871	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						29,815,074	XXX	29,399,305	26,888,652	29,115,913	0	(271,586)	0	0	XXX	XXX	XXX	255,829	925,910	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																					
00206R-DC-3	AT&T INC.			1,2	2FE	434,996	105.7600	423,040	400,000	428,188		(4,203)			4.450	3.152	AO	4,450	17,800	05/12/2016	04/01/2024
03523T-BP-2	ANHEUSER-BUSCH INBEV WORLDWIDE INC.		C	1	1FE	404,568	99.2280	396,912	400,000	402,376		(489)			2.500	2.361	JJ	4,611	10,000	04/30/2013	07/15/2022
053015-AE-3	AUTOMATIC DATA PROCESSING INC.			1,2	1FE	403,360	103.1900	412,760	400,000	402,239		(248)			3.375	3.290	MS	3,975	13,500	09/09/2015	09/15/2025
05379B-AP-2	AVISTA CORP.			1	1FE	222,893	109.3690	218,738	200,000	212,545		(2,693)			5.125	3.522	AO	2,563	10,250	12/12/2013	04/01/2022
055482-AJ-2	BJ SERVICES CO.			1	1FE	486,936	101.5460	406,184	400,000	407,208		(17,220)			6.000	1.621	JD	2,000	24,000	03/20/2013	06/01/2018
06048W-VK-3	BANK AMER CORP MEDIUM TERM SR NTS SER L			2	1FE	400,000	99.1830	396,732	400,000	400,000					3.000	3.000	N/A	133		12/22/2017	12/27/2027
06406H-BP-3	BANK OF NEW YORK COMPANY, INC. (THE)				1FE	502,085	104.5850	522,925	500,000	500,503		(221)			4.600	4.548	JJ	10,606	23,000	11/06/2009	01/15/2020
06406H-CV-9	BANK OF NEW YORK MELLON CORP.			2	1FE	432,096	103.7460	414,984	400,000	426,928		(3,948)			3.400	2.246	MN	1,738	13,600	09/08/2016	05/15/2024
067383-AE-9	C R BARD INC.			1,2	2FE	411,480	99.0000	396,000	400,000	410,003		(1,085)			3.000	2.656	MN	1,533	12,000	08/15/2016	05/15/2026
075887-AW-9	BECTON DICKINSON & CO.			1	2FE	281,250	101.4270	304,281	300,000	293,803		2,021			3.250	4.022	MN	1,327	9,750	12/23/2010	11/12/2020
084664-BQ-3	BERKSHIRE HATHAWAY FINANCE CORP.			1	1FE	494,750	105.7390	528,695	500,000	498,163		563			4.250	4.381	JJ	9,799	21,250	01/20/2011	01/15/2021
09247X-AH-4	BLACKROCK INC.			1	1FE	500,000	105.8230	529,115	500,000	500,000					4.250	4.249	MN	2,184	21,250	06/28/2011	05/24/2021
09247X-AN-1	BLACKROCK INC.			1	1FE	405,404	101.5720	406,288	400,000	405,390		(14)			3.200	3.031	MS	3,769		12/19/2017	03/15/2027
110122-AW-8	BRISTOL-MYERS SQUIBB CO.			1	1FE	302,400	103.6450	310,935	300,000	301,577		(235)			3.250	3.151	MN	1,625	9,750	06/05/2014	11/01/2023
12189L-AQ-4	BURLINGTON NORTHERN SANTA FE LLC.			1,2	1FE	421,836	105.7040	422,816	400,000	413,833		(2,304)			3.850	3.151	MS	5,133	15,400	05/20/2014	09/01/2023
141781-BB-9	CARGILL INC.			1,2	1FE	404,528	101.7420	406,968	400,000	402,025		(466)			3.300	3.162	MS	4,400	13,200	04/27/2012	03/01/2022
166751-AJ-6	CHEVRON CORP.			1	1FE	405,352	103.3400	413,360	400,000	400,777		(610)			4.950	4.777	MS	6,490	19,800	03/02/2009	03/03/2019
189054-AV-1	CLOROX CO.			1,2	2FE	401,320	99.2940	397,176	400,000	401,311		(9)			3.100	3.060	AO	3,203		11/21/2017	10/01/2027
191216-AR-1	COCA-COLA CO.			1	1FE	469,660	102.7200	513,600	500,000	489,929		3,280			3.150	3.899	MN	2,013	15,750	01/19/2011	11/15/2020
19416Q-EG-1	COLGATE-PALMOLIVE CO.			1	1FE	400,000	103.0330	412,132	400,000	400,000					3.250	3.250	MS	3,828	13,000	04/29/2014	03/15/2024
260003-AM-0	DOVER CORP.			1,2	1FE	399,308	101.3370	405,348	400,000	399,443		71			3.150	3.170	MN	1,610	12,600	12/08/2015	11/15/2025
278642-AC-7	EBAY INC.			1,2	2FE	385,184	101.8800	407,520	400,000	395,291		1,598			3.250	3.699	AO	2,744	13,000	11/16/2010	10/15/2020
29736R-AE-0	ESTEE LAUDER CO INC.			1	1FE	387,693	99.1720	396,688	400,000	393,448		1,319			2.350	2.730	FA	3,551	9,400	05/28/2013	08/15/2022
36157P-ME-6	Synchrony Bank				1FE	200,000	103.4248	206,850	200,000	200,000					2.450	2.450	MN	712	4,900	11/06/2012	11/09/2022
361582-AD-1	GEICO CORPORATION				1FE	527,228	121.7430	486,972	400,000	487,537		(14,320)			7.350	3.028	JJ	13,557	29,400	02/25/2015	07/15/2023
36162P-BG-6	GE Capital Financial Inc.				1FE	200,000	105.6996	211,399	200,000	200,000					2.950	2.950	AO	1,228	5,900	10/15/2014	10/17/2022
36962G-5J-9	GENERAL ELECTRIC CO.				1FE	401,204	107.6520	430,608	400,000	400,542		(103)			4.650	4.611	AO	3,823	18,600	10/14/2011	10/17/2021
370334-BM-5	GENERAL MILLS INC.			1,2	2FE	402,640	101.9260	407,704	400,000	401,386		(343)			3.150	3.051	JD	560	12,600	03/20/2014	12/15/2021
373298-CF-3	GEORGIA-PACIFIC CORPORATION			1	1FE	530,280	127.3070	509,228	400,000	490,810		(13,169)			8.000	3.762	JJ	14,756	32,000	11/19/2014	01/15/2024
375558-AZ-6	GILEAD SCIENCES INC.			1,2	1FE	399,000	103.3980	413,592	400,000	399,231		103			3.500	3.531	FA	5,833	14,000	08/05/2015	02/01/2025
377372-AH-0	GLAXOSMITHKLINE CAPITAL INC.		C	1	1FE	407,652	100.8560	403,424	400,000	404,262		(750)			2.800	2.580	MS	3,204	11,200	04/11/2013	03/18/2023
38141G-VM-3	GOLDMAN SACHS GROUP INC.				1FE	408,240	104.8920	419,568	400,000	406,114		(854)			4.000	3.720	MS	5,244	16,000	06/16/2015	03/03/2024
404280-AK-5	HSBC HOLDINGS PLC		C		1FE	534,450	107.4330	537,165	500,000	513,342		(3,728)			5.100	4.215	AO	6,092	25,500	09/15/2011	04/05/2021
44266R-AC-1	HOWARD HUGHES MEDICAL INSTITUTE			1	1FE	395,636	104.7560	419,024	400,000	397,359		429			3.500	3.630	MS	4,667	14,000	08/16/2013	09/01/2023
452308-AP-4	ILLINOIS TOOL WORKS INC.			1,2	1FE	302,169	102.8760	308,628	300,000	301,082		(280)			3.375	3.265	MS	2,981	10,125	01/09/2014	09/15/2021
458140-AM-2	INTEL CORP.			1	1FE	400,000	101.0980	404,392	400,000	400,000					2.700	2.700	JD	480	10,800	12/19/2012	12/15/2022
478115-AA-6	JOHNS HOPKINS UNIVERSITY			1	1FE	115,681	104.4780	103,433	99,000	103,540		(2,948)			5.250	2.127	JJ	2,599	5,198	09/27/2013	07/01/2019
48125U-UH-3	JPMORGAN CHASE & CO.			2	1FE	400,000	96.5220	386,088	400,000	400,000					3.000	2.999	FA	4,400	12,000	08/14/2015	08/19/2025
48305Q-AA-1	KAISER FOUNDATION HOSPITALS			1	1FE	412,428	102.9320	411,728	400,000	408,489		(1,843)			3.500	2.964	AO	3,500	14,000	10/29/2015	04/01/2022
487836-BP-2	KELLOGG CO.			1	2FE	406,840	99.2360	396,944	400,000	405,863		(607)			3.250	3.048	AO	3,250	13,000	05/19/2016	04/01/2026
494368-BJ-1	KIMBERLY-CLARK CORP.			1	1FE	391,960	99.0010	396,004	400,000	395,399		787			2.400	2.629	JD	800	9,600	05/24/2013	06/01/2023

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
505588-BJ-1	LACLEDE GAS CO			1,2	1FE	407,732	101.8230	407,292	400,000	404,909		(815)			3.400	3.150	FA	5,138	13,600	06/04/2014	08/15/2023
540424-AQ-1	LOEWS CORP			1,2	1FE	399,400	98.8500	395,400	400,000	399,665		64			2.625	2.642	MN	1,342	10,500	05/03/2013	05/15/2023
57636Q-AB-0	MASTERCARD INC			1	1FE	409,040	103.8250	415,300	400,000	406,182		(874)			3.375	3.101	AO	3,375	13,500	08/22/2014	04/01/2024
579780-AH-0	MCCORMICK & CO INC			1,2	2FE	433,284	103.6030	414,412	400,000	414,261		(4,086)			3.900	2.759	JJ	7,193	15,600	02/04/2013	07/15/2021
58013M-EQ-3	MCDONALDS CORPMCDYUSUS			1	2FE	410,760	99.5930	398,372	400,000	402,580		(1,803)			1.875	1.411	MN	667	7,500	05/03/2013	05/29/2019
58933Y-AF-2	MERCK & CO INC			1	1FE	404,112	100.8170	403,268	400,000	402,351		(396)			2.800	2.682	MN	1,338	11,200	05/16/2013	05/18/2023
594185-AQ-3	MICHIGAN BELL TELEPHONE COMPANY				2FE	523,000	116.8040	467,216	400,000	456,192		(12,572)			7.850	4.044	JJ	14,479	31,400	02/27/2012	01/15/2022
595620-AK-1	MIDAMERICAN ENERGY CO			1,2	1FE	407,528	104.2650	417,060	400,000	404,550		(732)			3.700	3.470	MS	4,358	14,800	10/01/2013	09/15/2023
63254A-AE-8	NATIONAL AUSTRALIA BANK LTD (NEW YORK B		C		1FE	398,800	100.7700	403,080	400,000	399,346		122			3.000	3.035	JJ	5,367	12,000	02/28/2013	01/20/2023
66989G-AA-8	NOVARTIS SECURITIES INVESTMENT LTD		C	1	1FE	512,490	103.2900	516,450	500,000	501,740		(1,469)			5.125	4.799	FA	10,036	25,625	05/07/2009	02/10/2019
66989H-AJ-7	NOVARTIS CAPITAL CORP		C	1,2	1FE	396,228	101.0730	404,292	400,000	396,921		349			3.000	3.111	MN	1,367	12,000	12/16/2015	11/20/2025
68389X-AP-0	ORACLE CORP			1	1FE	382,784	99.8490	399,396	400,000	390,569		1,822			2.500	3.033	AO	2,111	10,000	06/19/2013	10/15/2022
693475-AT-2	PNC FINANCIAL SERVICES GROUP INC			2	1FE	400,624	100.3120	401,248	400,000	400,606		(18)			3.150	3.131	MN	1,470	6,300	06/30/2017	05/19/2027
713448-BY-3	PEPSICO INC			1	1FE	489,300	101.1790	505,895	500,000	495,143		1,093			2.750	2.999	MS	4,431	13,750	03/14/2012	03/05/2022
74977R-CA-0	RABOBANK NEDERLAND NV		C		1FE	202,986	104.8180	209,636	200,000	200,746		(339)			4.750	4.556	JJ	4,381	9,500	05/25/2010	01/15/2020
774341-AC-5	ROCKWELL COLLINS INC			1,2	2FE	200,302	101.3490	202,698	200,000	200,161		(35)			3.100	3.077	MN	792	6,200	03/14/2014	11/15/2021
80105N-AG-0	SANOFI-AVENTIS SA		C	1	1FE	495,365	105.2070	526,035	500,000	498,309		506			4.000	4.113	MS	5,111	20,000	03/23/2011	03/29/2021
808513-AD-7	CHARLES SCHWAB CORP			1	1FE	446,000	105.3660	421,464	400,000	420,164		(7,564)			4.450	2.405	JJ	7,862	17,800	06/23/2014	07/22/2020
822582-AJ-1	SHELL INTERNATIONAL FINANCE BV		C	1	1FE	400,248	103.5790	414,316	400,000	400,065		(13)			4.300	4.290	MS	4,730	17,200	09/18/2009	09/22/2019
832696-AB-4	J M SMUCKER CO			1	2FE	608,796	102.8340	617,004	600,000	603,737		(895)			3.500	3.323	AO	4,433	21,000	12/16/2011	10/15/2021
833034-AJ-0	SNAP-ON INC			1	1FE	441,248	100.0210	400,084	400,000	400,334		(8,747)			4.250	2.030	JJ	7,839	17,000	02/19/2013	01/15/2018
854403-AC-6	STANFORD UNIVERSITY			1	1FE	507,560	103.4790	517,395	500,000	501,229		(849)			4.750	4.558	MN	3,958	23,750	04/24/2009	05/01/2019
856284-M6-8	State Bank of India		C		2FE	225,000	100.6246	226,405	225,000	225,000					2.000	1.999	JJ	1,923	4,500	07/15/2013	07/30/2018
857477-AL-7	STATE STREET CORP				1FE	396,000	100.8520	403,408	400,000	397,333		459			3.100	3.236	MN	1,584	12,400	12/15/2014	05/15/2023
863667-AB-7	STRYKER CORP			1	2FE	498,355	103.9440	519,720	500,000	499,610		188			4.375	4.415	JJ	10,087	21,875	01/13/2010	01/15/2020
871829-AZ-0	SYSCO CORP			1,2	2FE	408,000	103.9560	415,824	400,000	406,549		(736)			3.750	3.500	AO	3,750	15,000	12/23/2015	10/01/2025
88579Y-AV-3	3M CO			1,2	1FE	395,680	94.9560	379,824	400,000	396,192		398			2.250	2.372	MS	2,550	9,000	09/14/2016	09/19/2026
89837L-AA-3	TRUSTEES OF PRINCETON UNIVERSITY			1	1FE	520,200	103.2160	516,080	500,000	502,817		(2,293)			4.950	4.447	MS	8,250	24,750	01/14/2009	03/01/2019
904311-AA-5	UNDER ARMOUR INC			1,2	3FE	401,080	87.5310	350,124	400,000	350,124	(50,814)	(93)			3.250	3.218	JD	578	13,000	06/22/2016	06/15/2026
907818-DR-6	UNION PACIFIC CORP			1,2	1FE	314,100	105.0920	315,276	300,000	309,443		(1,375)			3.646	3.078	FA	4,132	10,938	08/05/2014	02/15/2024
911312-AQ-9	UNITED PARCEL SERVICE INC			1	1FE	400,280	99.7450	398,980	400,000	400,147		(22)			2.450	2.442	AO	2,450	9,800	09/25/2012	10/01/2022
91159H-HM-5	U.S. BANCORP			2	1FE	415,072	99.2690	397,076	400,000	413,197		(1,412)			3.100	2.652	AO	2,204	12,400	08/31/2016	04/27/2026
913017-BV-0	UNITED TECHNOLOGIES CORP			1	1FE	396,576	101.8430	407,372	400,000	398,171		387			3.100	3.212	JD	1,033	12,400	08/06/2013	06/01/2022
949746-RW-3	WELLS FARGO & CO				1FE	400,000	98.0830	392,332	400,000	400,000					3.000	3.000	AO	2,300	12,000	04/20/2016	04/22/2026
95000N-2K-4	WELLS FARGO & CO			5	1FE	400,000	95.9050	383,620	400,000	400,000					4.250	4.250	MJSD	378	8,500	06/07/2017	06/23/2027
961214-BK-8	WESTPAC BANKING CORP		C		1FE	432,800	104.8190	419,276	400,000	408,923		(4,502)			4.875	3.637	MN	2,275	19,500	03/22/2012	11/19/2019
3299999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						31,073,237	XXX	31,078,578	30,224,000	30,607,204	(50,814)	(108,769)	0	0	XXX	XXX	XXX	306,242	1,073,411	XXX	XXX
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)						31,073,237	XXX	31,078,578	30,224,000	30,607,204	(50,814)	(108,769)	0	0	XXX	XXX	XXX	306,242	1,073,411	XXX	XXX
7799999 - Bonds - Total Bonds - Subtotals - Issuer Obligations						106,196,888	XXX	106,265,260	98,598,083	104,462,388	56,904	(733,132)	0	0	XXX	XXX	XXX	983,825	3,299,293	XXX	XXX
7899999 - Bonds - Total Bonds - Subtotals - Residential Mortgage-Backed Securities						3,908,140	XXX	3,893,793	3,854,695	3,906,464	0	(1,266)	0	0	XXX	XXX	XXX	9,730	91,976	XXX	XXX
8099999 - Bonds - Total Bonds - Subtotals - Other Loan-Backed and Structured Securities						1,049,153	XXX	1,033,193	1,029,041	1,044,428	0	1,367	0	0	XXX	XXX	XXX	7,820	24,600	XXX	XXX
8399999 Subtotals - Total Bonds						111,154,181	XXX	111,192,245	103,481,818	109,413,280	56,904	(733,031)	0	0	XXX	XXX	XXX	1,001,375	3,415,869	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
8999999 Total Preferred Stocks							0	XXX	0	0	0	0	0	0	0	0	0	0	XXX	XXX

NONE

SCHEDULE D - PART 2 - SECTION 2

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

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book / Adjusted Carrying Value	Rate per Share Used To Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator (a)	Date Acquired
Industrial and Miscellaneous (Unaffiliated)																	
002824-10-0	ABBOTT LABORATORIES ORD			10,200.000	582,114	57.070	582,114	180,742		10,812		190,332		190,332		L	03/23/2004
00287Y-10-9	ABBVIE ORD			7,173.000	693,701	96.710	693,701	137,068		18,363		244,528		244,528		L	01/01/2013
009158-10-6	AIR PRODUCTS AND CHEMICALS ORD			1,900.000	311,752	164.080	311,752	148,443	1,805	7,049		38,494		38,494		L	04/19/2013
02079K-30-5	ALPHABET CL A ORD			137.000	144,316	1,053.400	144,316	103,755				35,750		35,750		L	03/23/2016
025537-10-1	AMERICAN ELECTRIC POWER ORD			6,603.000	485,783	73.570	485,783	239,852		15,781		70,058		70,058		L	05/07/2012
037833-10-0	APPLE ORD			4,795.000	811,458	169.230	811,458	277,159		11,796		256,101		256,101		L	11/16/2012
038222-10-5	APPLIED MATERIAL ORD			10,727.000	548,364	51.120	548,364	108,665		4,291		202,204		202,204		L	10/19/2004
053015-10-3	AUTOMATIC DATA PROCESSING ORD			13,523.000	1,584,760	117.190	1,584,760	342,717	10,285	30,832		194,866		194,866		L	03/16/2007
071813-10-9	BAXTER INTERNATIONAL ORD			4,000.000	258,560	64.640	258,560	53,014	640	2,320		81,200		81,200		L	05/29/2003
084670-70-2	BERKSHIRE HATHWAY CL B ORD			5,929.000	1,175,246	198.220	1,175,246	169,112				208,938		208,938		L	01/12/1999
09247X-10-1	BLACKROCK ORD			390.000	200,347	513.710	200,347	69,714		3,900		51,936		51,936		L	12/29/2011
097023-10-5	BOEING ORD			2,484.000	732,556	294.910	732,556	91,163		14,842		345,847		345,847		L	12/06/2001
166764-10-0	CHEVRON ORD			9,299.000	1,164,142	125.190	1,164,142	220,158		40,172		69,650		69,650		L	06/06/2005
172062-10-1	CINCINNATI FINANCIAL ORD			3,151.000	236,230	74.970	236,230	86,993	1,576	7,814		(2,458)		(2,458)		L	05/17/2005
17275R-10-2	CISCO SYSTEMS ORD			11,790.000	451,557	38.300	451,557	149,893		13,323		95,263		95,263		L	01/24/2014
189054-10-9	CLOROX ORD			25.000	3,719	148.740	3,719	1,059		82		718		718		L	08/14/2003
191216-10-0	COCA-COLA ORD			17,864.000	819,600	45.880	819,600	366,909		27,081		78,959		78,959		L	01/26/2006
194162-10-3	COLGATE PALMOLIVE ORD			11,420.000	861,639	75.450	861,639	288,732		18,158		114,314		114,314		L	10/30/2003
244199-10-5	DEERE ORD			1,025.000	160,423	156.510	160,423	79,961	615	2,460		54,807		54,807		L	12/22/2011
254687-10-6	WALT DISNEY ORD			2,225.000	239,210	107.510	239,210	214,511	1,869	3,471		7,320		7,320		L	10/26/2016
26078J-10-0	DOWDUPONT ORD			12,820.000	913,040	71.220	913,040	56,325		4,872		856,716		856,716		L	09/01/1981
26441C-20-4	DUKE ENERGY ORD			5,028.000	422,905	84.110	422,905	193,536		17,548		32,636		32,636		L	10/02/2009
29476L-10-7	EQUITY RESIDENTIAL REIT ORD			6,100.000	388,997	63.770	388,997	84,665	3,073	12,292		(3,599)		(3,599)		L	11/08/1995
30231G-10-2	EXXON MOBIL ORD			15,194.000	1,270,826	83.640	1,270,826	45,126		46,494		(100,584)		(100,584)		L	12/01/1999
369550-10-8	GENERAL DYNAMICS ORD			1,900.000	386,555	203.450	386,555	61,934		6,232		58,501		58,501		L	01/27/2003
369604-10-3	GENERAL ELECTRIC ORD			22,600.000	394,370	17.450	394,370	236,914	2,712	21,696		(319,790)		(319,790)		L	03/25/2004
370334-10-4	GENERAL MILLS ORD			8,358.000	495,546	59.290	495,546	187,671		16,529		(20,728)		(20,728)		L	11/14/2003
446150-10-4	HUNTINGTON BANCSHARES ORD			31,555.000	459,441	14.560	459,441	31,953	3,471	10,098		42,284		42,284		L	08/16/2016
458140-10-0	INTEL ORD			17,590.000	811,954	46.160	811,954	101,779		18,953		173,965		173,965		L	01/18/2006
459200-10-1	INTERNATIONAL BUSINESS MACHINES ORD			3,265.000	500,916	153.420	500,916	39,554		19,264		(41,041)		(41,041)		L	02/01/1975
46625H-10-0	JPMORGAN CHASE ORD			6,825.000	729,866	106.940	729,866	240,055		13,923		140,936		140,936		L	07/09/2012
478160-10-4	JOHNSON & JOHNSON ORD			13,116.000	1,832,568	139.720	1,832,568	394,885		43,545		321,473		321,473		L	12/28/2011
487836-10-8	KELLOGG ORD			8,871.000	603,051	67.980	603,051	277,208		18,807		(50,831)		(50,831)		L	02/07/2002
501797-10-4	L BRANDS ORD			1,540.000	92,739	60.220	92,739	92,739		3,696		18,606	27,261	(8,655)		L	04/25/2016
58933Y-10-5	MERCK & CO ORD			11,300.000	635,851	56.270	635,851	16,909	5,424	21,244		(29,380)		(29,380)		L	11/01/1977
594918-10-4	MICROSOFT ORD			24,400.000	2,087,176	85.540	2,087,176	137,043		38,796		570,960		570,960		L	01/28/2003
61945C-10-3	MOSAIC ORD			619.000	15,884	25.660	15,884	17,078		371		(2,272)		(2,272)		L	08/12/2013
62989*-10-5	NAMIC INSURANCE COMPANY INC			400.000	119,944	299.861	119,944	20,000				5,070		5,070		A	02/01/1987
655844-10-8	NORFOLK SOUTHERN ORD			1,931.000	279,802	144.900	279,802	163,343		4,712		71,119		71,119		L	01/20/2015
693475-10-5	PNC FINANCIAL SERVICES GROUP ORD			1,533.000	221,197	144.290	221,197	127,171		3,986		41,897		41,897		L	01/22/2015
713448-10-8	PEPSICO ORD			12,902.000	1,547,208	119.920	1,547,208	396,644	10,386	40,190		197,272		197,272		L	03/16/1999
717081-10-3	PFIZER ORD			25,500.000	923,610	36.220	923,610	21,856		32,640		95,370		95,370		L	12/01/1979
742718-10-9	PROCTER & GAMBLE ORD			7,233.000	664,568	91.880	664,568	320,652		20,718		56,417		56,417		L	12/29/2011
743315-10-3	PROGRESSIVE ORD			4,300.000	242,176	56.320	242,176	63,683		2,927		89,526		89,526		L	08/06/2004
756109-10-4	REALTY INCOME REIT ORD			3,076.000	175,394	57.020	175,394	119,754	654	7,773		(1,415)		(1,415)		L	11/21/2013
806857-10-8	SCHLUMBERGER ORD		C	9,560.000	644,248	67.390	644,248	73,568	4,780	19,120		(158,314)		(158,314)		L	01/17/1995
842587-10-7	SOUTHERN ORD			14,300.000	687,687	48.090	687,687	404,589		32,890		(15,730)		(15,730)		L	08/21/2003
855244-10-9	STARBUCKS ORD			7,618.000	437,502	57.430	437,502	239,057		7,999		14,550		14,550		L	01/29/2015
871829-10-7	SYSCO ORD			12,445.000	755,785	60.730	755,785	285,488		16,427		66,705		66,705		L	02/08/2006
88579Y-10-1	3M ORD			5,118.000	1,204,624	235.370	1,204,624	294,490		24,055		290,702		290,702		L	02/10/2006
902973-30-4	US BANCORP ORD			5,743.000	307,710	53.580	307,710	239,970	1,723	6,547		12,692		12,692		L	01/22/2015
907818-10-8	UNION PACIFIC ORD			1,427.000	191,361	134.100	191,361	119,999		3,539		43,409		43,409		L	11/30/2015
911312-10-6	UNITED PARCEL SERVICE CL B ORD			2,632.000	313,603	119.150	313,603	201,008		8,738		11,870		11,870		L	03/30/2015
913017-10-9	UNITED TECHNOLOGIES ORD			4,600.000	586,822	127.570	586,822	190,647		12,512		82,570		82,570		L	05/11/2004
92343V-10-4	VERIZON COMMUNICATIONS ORD			10,710.000	566,880	52.930	566,880	174,005		24,874		(4,820)		(4,820)		L	01/15/2015
92826C-83-9	VISA CL A ORD			1,408.000	160,540	114.020	160,540	103,961		972		50,688		50,688		L	03/23/2016
931142-10-3	WAL MART STORES ORD			7,909.000	781,014	98.750	781,014	358,187	4,712	16,055		234,344		234,344		L	10/19/2005
931427-10-8	WALGREEN BOOTS ALLIANCE ORD			4,700.000	341,314	72.620	341,314	115,949		7,285		(47,658)		(47,658)		L	09/23/2005
949746-10-1	WELLS FARGO ORD			8,320.000	504,774	60.670	504,774	359,995		12,813		46,259		46,259		L	05/18/2016
962166-10-4	WEYERHAEUSER REIT			7,400.000	260,924	35.260	260,924	142,586		9,250		38,258		38,258		L	02/22/2016
9099999 - Industrial and Miscellaneous (Unaffiliated)					35,425,847	XXX	35,425,847	10,081,594	53,724	862,926	0	5,207,464	27,261	5,180,202	0	XXX	XXX
Parent, Subsidiaries, and Affiliates																	
95935#-10-6	Western Reserve Financial Corp.			40.000	35,061	876.525	35,061	20,000				4,171		4,171		Y	07/18/1997
34986#-10-3	FOWARD AGENCIES INC			280.000	320,771	1,145.611	320,771	56,000				20,134		20,134		Y	12/01/1983
9199999 - Parent, Subsidiaries and Affiliates					355,832	XXX	355,832	76,000	0	0	0	24,305	0	24,305	0	XXX	XXX
Mutual Funds																	
09658L-51-3	BMO:PYRFORD ITL STK;I			210,267.460	2,823,892	13.430	2,823,892	2,480,000		71,428		380,584		380,584		Y	12/22/2016
233203-84-3	DFA US SMALL CAP;I			78,457.050	2,819,746	35.940	2,819,746	2,392,000		28,906		164,760		164,760		U	08/25/2015
25264S-85-8	DIAMOND HILL SM CAP;I			72,221.570	2,610,810	36.150	2,610,810	2,392,000		17,904		92,444		92,444		U	08/25/2015

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
256206-10-3	DODGE & COX INTL STOCK			283,732.480	13,142,488	46.320	13,142,488	10,350,561		253,089		2,332,281		2,332,281		U	12/24/2015
413838-20-2	OAKMARK INTERNATL;INV		C	3,707.000	105,909	28.570	105,909	79,182		1,431		21,760		21,760		U	10/23/2013
81369Y-80-3	TECHNOLOGY SELECT SECTOR SPDR ETF			5,230.000	334,459	63.950	334,459	109,073		4,582		81,536		81,536		L	08/26/2010
922908-55-3	VANGUARD REIT ETF			337.000	27,964	82.980	27,964	21,925		1,184		152		152		L	12/19/2013
9299999 - Mutual Funds					21,865,268	XXX	21,865,268	17,824,740	0	378,524	0	3,073,516	0	3,073,516	0	XXX	XXX
9799999 Total Common Stocks					57,646,947	XXX	57,646,947	27,982,334	53,724	1,241,450	0	8,305,284	27,261	8,278,023	0	XXX	XXX
9899999 Total Preferred and Common Stocks					57,646,947	XXX	57,646,947	27,982,334	53,724	1,241,450	0	8,305,284	27,261	8,278,023	0	XXX	XXX

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues 4 , the total $ value (included in Column 8) of all such issues $ 18,678,954

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								
831641-FJ-9	SBIC 1710B A - ABS		10/03/2017	Raymond James Financial	XXX	399,984	400,000	442
912810-EW-4	UNITED STATES TREASURY		10/27/2017	Northern Trust	XXX	511,148	400,000	4,761
912828-D5-6	UNITED STATES TREASURY		03/14/2017	Northern Trust	XXX	397,750	400,000	735
912828-N7-1	UNITED STATES TREASURY		03/14/2017	Northern Trust	XXX	824,827	813,964	478
912828-V4-9	UNITED STATES TREASURY		01/20/2017	Northern Trust	XXX	796,113	799,360	132
0599999 - Bonds - U.S. Governments						2,929,822	2,813,324	6,548
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)								
677522-PN-8	OHIO ST		01/13/2017	FIRST EMPIRE SECURITIES INC	XXX	335,100	300,000	
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)						335,100	300,000	0
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)								
068746-JF-4	BARROW CNTY GA SCH DIST WINDER		08/01/2017	First Tennessee Bank	XXX	412,365	330,000	
101547-WF-0	BOULDER VALLEY COLO SCH DIST NO RE 2 BOU		03/17/2017	Raymond James Financial	XXX	555,985	500,000	
132285-4B-0	CAMBRIDGE MASS		03/02/2017	Raymond James Financial	XXX	617,795	500,000	
147231-DJ-0	CASCADE CNTY MONT ELEM SCH DIST NO 1 GRE		02/08/2017	DAVIDSON (D.A.) & CO. INC	XXX	365,628	300,000	
147231-DK-7	CASCADE CNTY MONT ELEM SCH DIST NO 1 GRE		06/28/2017	DAVIDSON (D.A.) & CO. INC	XXX	351,058	305,000	4,473
160069-YN-4	CHARLESTON CNTY S C		11/29/2017	Raymond James Financial	XXX	499,000	400,000	56
23426P-GA-4	DAKOTA VALLEY SCH DIST NO 61-8 S D		08/23/2017	VINING SPARKS IBG, L.P	XXX	86,620	75,000	358
363658-HX-6	GALLATIN CNTY MONT HIGH SCH DIST NO 7 BO		07/14/2017	DAVIDSON (D.A.) & CO. INC	XXX	374,766	300,000	
414834-RY-9	HARRISBURG S D INDPT SCH DIST NO 41-2		12/21/2017	DAVIDSON (D.A.) & CO. INC	XXX	291,586	240,000	
426056-K3-0	HENRICO CNTY VA		05/03/2017	Raymond James Financial	XXX	499,452	400,000	
431621-SM-4	HILLIARD OHIO SCH DIST		01/19/2017	NATIFISE	XXX	254,360	225,000	
462326-JW-0	IOWA CITY IOWA CMNTY SCH DIST		11/15/2017	Raymond James Financial	XXX	453,760	400,000	
498062-QD-3	KITSAP CNTY WASH SCH DIST NO 303 BAINBRI		12/06/2017	DAVIDSON (D.A.) & CO. INC	XXX	456,464	400,000	
521841-RN-8	LEANDER TEX INDPT SCH DIST		05/18/2017	Raymond James Financial	XXX	245,320	200,000	
60580T-EK-0	MISSOULA CNTY MONT HIGH SCH DIST NO 1		09/14/2017	Not Available	XXX	229,658	200,000	
61366A-BP-1	MONTGOMERY CNTY TENN		09/11/2017	First Tennessee Bank	XXX	506,432	400,000	
691616-PZ-3	OXFORD MISS		12/06/2017	First Tennessee Bank	XXX	283,844	265,000	
698874-DW-1	PAPIO-MISSOURI RIV NAT RES DIST NEB		05/04/2017	DAVIDSON (D.A.) & CO. INC	XXX	276,962	260,000	
720526-YG-1	PIERCE CNTY WASH SCH DIST NO 320 SUMNER		12/11/2017	DAVIDSON (D.A.) & CO. INC	XXX	489,140	400,000	
829596-UX-1	SIOUX FALLS S D SCH DIST NO 49-5		11/10/2017	DAVIDSON (D.A.) & CO. INC	XXX	247,790	200,000	
848797-PL-4	SPOKANE CNTY WASH SCH DIST NO 356 CENT V		01/09/2017	DAVIDSON (D.A.) & CO. INC	XXX	446,012	400,000	1,822
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						7,943,997	6,700,000	6,709
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions								
052476-T9-9	AUSTIN TEX WTR & WASTEWATER SYS REV		11/08/2017	Raymond James Financial	XXX	494,808	400,000	9,722
117467-FL-9	BRUSHY CREEK REGL UTIL AUTH TEX CONTRACT		03/23/2017	Raymond James Financial	XXX	473,276	400,000	
249182-KL-9	DENVER COLO CITY & CNTY ARPT REV		11/30/2017	Raymond James Financial	XXX	239,118	200,000	
3137F1-VB-1	FHR 4700C VH - CMO/RMBS		09/22/2017	FIRST EMPIRE SECURITIES INC	XXX	516,687	500,727	1,085
3138LK-ER-4	FN AN6443 - RMBS		09/22/2017	FIRST EMPIRE SECURITIES INC	XXX	503,438	500,000	903
354783-AJ-1	FRANKLIN TENN WTR & SWR SYS REV		01/25/2017	First Tennessee Bank	XXX	359,592	300,000	
499818-K4-3	KNOXVILLE TENN WTR REV		03/08/2017	First Tennessee Bank	XXX	450,664	400,000	
520192-QE-8	LAWRENCE KANS WTR & SEW SYS REV		12/13/2017	Raymond James Financial	XXX	447,320	400,000	
662835-XU-6	NORTH TEX MUN WTR DIST TEX REGL WASTEWTR		04/06/2017	FIRST EMPIRE SECURITIES INC	XXX	472,960	400,000	
906400-DY-9	UNION CNTY N C ENTERPRISE SYS REV		08/11/2017	Raymond James Financial	XXX	314,130	250,000	
967338-D2-7	WICHITA KANS WTR & SWR UTIL REV		05/12/2017	HUTCHINSON, SHOCKEY, ERLEY	XXX	495,328	400,000	389
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						4,767,321	4,150,727	12,099
Bonds - Industrial and Miscellaneous (Unaffiliated)								
06048W-VK-3	BANK AMER CORP MEDIUM TERM SR NTS SER L		12/22/2017	FIRST EMPIRE SECURITIES INC	XXX	400,000	400,000	
09247X-AN-1	BLACKROCK INC		12/19/2017	VINING SPARKS IBG, L.P	XXX	405,404	400,000	3,413
189054-AV-1	CLOROX CO		11/21/2017	FIRST EMPIRE SECURITIES INC	XXX	401,320	400,000	1,929
693475-AT-2	PNC FINANCIAL SERVICES GROUP INC		06/30/2017	DAVIDSON (D.A.) & CO. INC	XXX	400,624	400,000	1,645
95000N-2K-4	WELLS FARGO & CO		06/07/2017	FIRST EMPIRE SECURITIES INC	XXX	400,000	400,000	
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						2,007,348	2,000,000	6,987
8399997 - Bonds - Subtotals - Bonds - Part 3						17,983,588	15,964,051	32,343
8399999 - Bonds - Subtotals - Bonds						17,983,588	15,964,051	32,343
Common Stocks - Industrial and Miscellaneous (Unaffiliated)								
26078J-10-0	DOWDUPONT ORD		08/31/2017	CORPORATE ACTION	12,820.000	56,325	XXX	
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						56,325	XXX	0
9799997 - Common Stocks - Subtotals - Common Stocks - Part 3						56,325	XXX	0

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
9799998 - Common Stocks - Summary item from Part 5 for Common Stocks						167,301	XXX	0
9799999 - Common Stocks - Subtotals - Common Stocks						223,626	XXX	0
9899999 - Common Stocks - Subtotals - Preferred and Common Stocks						223,626	XXX	0
9999999 Totals						18,207,214	XXX	32,343

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																				
30250R-AA-2	FDIC 10R1 A - CMO/RMBS		12/01/2017	Paydown		145,368	145,368	145,368	145,368		0		0		145,368		0	0	1,782	05/25/2050
36295P-6H-0	GN 676872 - RMBS		12/01/2017	Paydown		25,286	25,286	25,507	25,409		(123)		(123)		25,286		0	0	653	03/15/2023
83162C-PP-2	SBAP 0520F A - ABS		12/01/2017	Paydown		24,611	24,611	24,980	24,857		(246)		(246)		24,611			0	235	06/01/2025
83162C-VD-2	SBAP 1220K A - ABS		11/01/2017	Paydown		42,490	42,490	42,861	42,820		(331)		(331)		42,490		0	0	259	11/01/2032
831641-ES-0	SBIC 1010A A - ABS		09/01/2017	Paydown		44,082	44,082	48,050	46,255		(2,173)		(2,173)		44,082		0	0	722	03/10/2020
831641-EZ-4	SBIC 1310B B - ABS		09/01/2017	Paydown		135,435	135,435	141,346	139,943		(4,508)		(4,508)		135,435		0	0	1,743	09/10/2023
912828-GD-6	UNITED STATES TREASURY		01/17/2017	Maturity @ 100.0		1,197,830	1,197,830	1,002,096	1,198,599	(180,869)	81		(180,789)		1,017,811		180,019	180,019	14,224	01/15/2017
0599999 - Bonds - U.S. Governments						1,615,102	1,615,102	1,430,209	1,623,252	(180,869)	(7,300)	0	(188,169)	0	1,435,083	0	180,019	180,019	19,618	XXX
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																				
574192-P4-6	MARYLAND ST		03/01/2017	Call @ 100.0		400,000	400,000	424,340	400,575		(575)		(575)		400,000			0	8,000	03/01/2019
70914P-AP-7	PENNSYLVANIA ST		11/01/2017	Call @ 100.0		700,000	700,000	702,471	700,257		(257)		(257)		700,000			0	31,500	11/01/2021
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)						1,100,000	1,100,000	1,126,811	1,100,832	0	(832)	0	(832)	0	1,100,000	0	0	0	39,500	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																				
005482-R7-1	ADAMS & ARAPAHOE CNTYS COLO JT SCH DIST		12/01/2017	Maturity @ 100.0		500,000	500,000	498,705	499,843		157		157		500,000			0	21,875	12/01/2017
157447-KW-2	CHAGRIN FALLS OHIO EXMP VLG SCH DIST		12/01/2017	Call @ 100.0		300,000	300,000	300,000	300,000				0		300,000			0	7,800	12/01/2022
25009X-FN-0	DES MOINES IOWA		11/16/2017	Call @ 100.0		185,000	185,000	185,000	185,000				0		185,000			0	2,839	06/01/2022
287299-HD-6	ELK GROVE VILLAGE ILL		01/01/2017	Maturity @ 100.0		400,000	400,000	408,332	400,000				0		400,000			0	8,500	01/01/2017
478718-D3-0	JOHNSON CNTY KANS UNI SCH DIST NO 233		09/01/2017	Maturity @ 100.0		400,000	400,000	430,452	404,609		(4,609)		(4,609)		400,000			0	13,600	09/01/2017
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						1,785,000	1,785,000	1,822,489	1,789,452	0	(4,452)	0	(4,452)	0	1,785,000	0	0	0	54,614	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
3128M1-LA-5	FH G12221 - RMBS		12/01/2017	Paydown		8,014	8,014	8,014	8,014		0		0		8,014			0	207	06/01/2021
3128M1-PA-1	FH G12317 - RMBS		12/01/2017	Paydown		7,047	7,047	7,048	7,048		(1)		(1)		7,047			0	174	08/01/2021
3128Q0-N9-4	FH J19416 - RMBS		12/01/2017	Paydown		48,298	48,298	49,626	49,418		(1,120)		(1,120)		48,298			0	580	06/01/2027
3128S2-QQ-7	FH T61363 - RMBS		12/01/2017	Paydown		36,100	36,100	37,769	37,708		(1,608)		(1,608)		36,100		0	0	475	09/01/2042
31294K-K5-3	FH E01216 - RMBS		10/01/2017	VARIOUS		4,455	4,455	4,489	4,449		6		6		4,455			0	101	10/01/2017
31326F-Y9-3	FH 2B1636 - RMBS		12/01/2017	Paydown		40,298	40,298	39,392	39,922		376		376		40,298		0	0	423	08/01/2043
31335H-5P-4	FH C90854 - RMBS		12/01/2017	Paydown		8,357	8,357	8,384	8,375		(18)		(18)		8,357		0	0	209	09/01/2024
3136A1-4P-7	FNR 11117C MA - CMO/RMBS		12/01/2017	Paydown		50,526	50,526	50,652	50,648		(122)		(122)		50,526			0	479	08/25/2040
3136A1-6Y-6	FN 11M8 AB - CMBS		08/25/2017	Paydown		222,789	222,789	229,334	226,196		(3,407)		(3,407)		222,789			0	7,986	08/25/2021
3136A2-VK-6	FNR 11126A AD - CMO/RMBS		12/01/2017	Paydown		48,642	48,642	48,642	48,610		32		32		48,642		0	0	547	06/25/2040
3136AE-Z4-2	FNR 1370C VA - CMO/RMBS		12/01/2017	Paydown		42,658	42,658	44,844	44,538		(1,880)		(1,880)		42,658			0	594	08/25/2026
31371K-2X-8	FN 254690 - RMBS		12/01/2017	Paydown		6,559	6,559	6,514	6,522		37		37		6,559		0	0	159	04/01/2023
31371L-JU-4	FN 255075 - RMBS		12/01/2017	Paydown		14,147	14,147	14,142	14,129		17		17		14,147		0	0	331	02/01/2024
31371L-XW-4	FN 255493 - RMBS		12/01/2017	Paydown		11,907	11,907	11,840	11,847		59		59		11,907		0	0	291	11/01/2024
3137AP-BD-1	FHR 4033B EB - CMO/RMBS		12/01/2017	Paydown		55,784	55,784	55,645	55,671		113		113		55,784			0	483	10/15/2036
3137F1-VB-1	FHR 4700C VH - CMO/RMBS		12/01/2017	Paydown		9,469	9,469	9,771			(302)		(302)		9,469			0	24	12/15/2028
31381P-C9-7	FN 466396 - RMBS		12/01/2017	Paydown		5,874	5,874	5,885	5,874		(1)		(1)		5,874		0	0	96	11/01/2020
31385W-SB-6	FN 555014 - RMBS		11/01/2017	VARIOUS		3,957	3,957	3,994	3,947		10		10		3,957			0	84	11/01/2017
31402R-GM-5	FN 735604 - RMBS		12/01/2017	Paydown		13,915	13,915	13,958	13,905		9		9		13,915			0	305	06/01/2020
31416X-HY-9	FN AB2046 - RMBS		12/01/2017	Paydown		44,075	44,075	43,332	43,463		612		612		44,075		0	0	579	01/01/2026
31418A-LY-2	FN MA1242 - RMBS		12/01/2017	Paydown		33,580	33,580	35,091	35,073		(1,493)		(1,493)		33,580			0	491	11/01/2042
31418A-V5-4	FN MA1535 - RMBS		12/01/2017	Paydown		52,879	52,879	52,845	52,899		(21)		(21)		52,879		0	0	478	08/01/2023
31418A-WS-3	FN MA1556 - RMBS		12/01/2017	Paydown		25,626	25,626	25,434	25,500		125		125		25,626			0	235	08/01/2028
558614-AJ-2	MADISON WIS WTR UTIL REV		01/01/2017	Maturity @ 100.0		500,000	500,000	504,535	500,000				0		500,000			0	10,000	01/01/2017
623674-CR-7	MOUNT VERNON OHIO WTRWKS REV		12/01/2017	Maturity @ 100.0		300,000	300,000	344,469	306,750		(6,750)		(6,750)		300,000			0	15,000	12/01/2017
677520-D3-9	OHIO ST		05/01/2017	Maturity @ 100.0		500,000	500,000	496,565	499,852		148		148		500,000			0	8,750	05/01/2017
88283L-EM-4	TEXAS TRANSN COMMN ST HWY FD REV		04/01/2017	Call @ 100.0		400,000	400,000	450,416	404,053		(4,053)		(4,053)		400,000			0	10,000	04/01/2022
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						2,494,954	2,494,954	2,602,629	2,504,413	0	(19,230)	0	(19,230)	0	2,494,954	0	0	0	59,080	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
278265-AC-7	EATON VANCE CORP		05/08/2017	Call @ 100.0		500,000	500,000	527,250	503,089		(1,399)		(1,399)		501,690		(1,690)	(1,690)	29,909	10/02/2017
28264Q-GC-2	EKSPORTFINANS ASA	C	06/26/2017	Maturity @ 100.0		800,000	800,000	874,720	805,482		(5,482)		(5,482)		800,000			0	22,000	06/26/2017
38143A-XU-4	Goldman Sachs Bank USA		08/01/2017	Maturity @ 100.0		245,000	245,000	245,000	245,000				0		245,000			0	4,410	08/01/2017
38144L-AB-6	GOLDMAN SACHS GROUP INC		09/01/2017	Maturity @ 100.0		200,000	200,000	221,043	202,420		(2,420)		(2,420)		200,000			0	12,500	09/01/2017
478160-AQ-7	JOHNSON & JOHNSON		08/15/2017	Maturity @ 100.0		500,000	500,000	507,300	500,577		(577)		(577)		500,000			0	27,750	08/15/2017
64952W-BW-2	NEW YORK LIFE GLOBAL FUNDING		12/15/2017	Maturity @ 100.0		400,000	400,000	402,268	400,753		(753)		(753)		400,000			0	5,800	12/15/2017
824348-AP-1	SHERWIN-WILLIAMS CO		12/15/2017	Maturity @ 100.0		300,000	300,000	292,041	298,168		1,832		1,832		300,000			0	4,050	12/15/2017
85771S-AA-4	STATOILHYDRO ASA	C	12/14/2017	Call @ 100.0		500,000	500,000	522,800	506,695		(2,687)		(2,687)		504,008		(4,008)	(4,008)	50,957	04/15/2019
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						3,445,000	3,445,000	3,592,422	3,462,184	0	(11,486)	0	(11,486)	0	3,450,698	0	(5,698)	(5,698)	157,377	XXX
8399997 - Bonds - Subtotals - Bonds - Part 4						10,440,056	10,440,056	10,574,559	10,480,133	(180,869)	(43,300)	0	(224,169)	0	10,265,735	0	174,321	174,321	330,188	XXX
8399999 - Bonds - Subtotals - Bonds						10,440,056	10,440,056	10,574,559	10,480,133	(180,869)	(43,300)	0	(224,169)	0	10,265,735	0	174,321	174,321	330,188	XXX

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																				
00287Y-10-9	ABBVIE ORD		12/15/2017	Northern Trust	1,327.000	129,091		25,835	83,097	(57,262)			(57,262)		25,835		103,256	103,256	3,397	XXX
038222-10-5	APPLIED MATERIAL ORD		07/12/2017	Northern Trust	1,773.000	79,976		17,960	57,215	(39,254)			(39,254)		17,960		62,016	62,016	355	XXX
053015-10-3	AUTOMATIC DATA PROCESSING ORD		12/15/2017	Northern Trust	2,802.000	328,995		83,675	287,990	(204,315)			(204,315)		83,675		245,321	245,321	6,389	XXX
084670-70-2	BERKSHIRE HATHWAY CL B ORD		12/15/2017	Northern Trust	1,791.000	332,287		51,856	291,897	(240,041)			(240,041)		51,856		280,431	280,431		XXX
097023-10-5	BOEING ORD		08/10/2017	Northern Trust	516.000	120,346		18,937	80,331	(61,394)			(61,394)		18,937		101,409	101,409	1,465	XXX
166764-10-0	CHEVRON ORD		03/24/2017	Northern Trust	739.000	80,018		40,461	86,980	(46,520)			(46,520)		40,461		39,557	39,557	798	XXX
191216-10-0	COCA-COLA ORD		12/15/2017	Northern Trust	1,736.000	80,012		35,922	71,975	(36,052)			(36,052)		35,922		44,090	44,090	1,927	XXX
263534-10-9	E. I. DU PONT DE NEMOURS AND COMPANY		08/31/2017	CORPORATE ACTION	10,000.000	56,325		56,325	734,000	(677,675)			(677,675)		56,325			0	11,400	XXX
370334-10-4	GENERAL MILLS ORD		07/12/2017	Northern Trust	2,242.000	120,002		52,015	138,488	(86,473)			(86,473)		52,015		67,986	67,986	2,936	XXX
384802-10-4	WW GRAINGER ORD		07/11/2017	Northern Trust	488.000	86,143		98,864	113,338	(14,474)			(14,474)		98,864		(12,721)	(12,721)	1,220	XXX
458140-10-0	INTEL ORD		07/12/2017	Northern Trust	3,510.000	119,998		51,457	127,308	(75,851)			(75,851)		51,457		68,541	68,541	1,869	XXX
478160-10-4	JOHNSON & JOHNSON ORD		12/15/2017	Northern Trust	1,784.000	240,112		116,864	205,535	(88,671)			(88,671)		116,864		123,248	123,248	3,554	XXX
487836-10-8	KELLOGG ORD		09/29/2017	Northern Trust	2,929.000	200,001		91,528	215,897	(124,369)			(124,369)		91,528		108,473	108,473	2,884	XXX
61945C-10-3	MOSAIC ORD		03/21/2017	Northern Trust	4,181.000	120,000		115,354	122,629	(7,275)			(7,275)		115,354		4,646	4,646	1,150	XXX
713448-10-8	PEPSICO ORD		07/12/2017	Northern Trust	698.000	80,059		30,355	73,032	(42,677)			(42,677)		30,355		49,704	49,704	1,612	XXX
742718-10-9	PROCTER & GAMBLE ORD		02/10/2017	Northern Trust	1,362.000	120,010		91,036	114,517	(23,481)			(23,481)		91,036		28,974	28,974		XXX
847560-10-9	SPECTRA ENERGY CORP		02/27/2017	Unknown	8,992.000	167,301		167,301	369,481	(202,180)			(202,180)		167,301			0	3,956	XXX
871829-10-7	SYSCO ORD		12/12/2017	Northern Trust	3,235.000	200,015		74,211	179,122	(104,911)			(104,911)		74,211		125,804	125,804	4,270	XXX
88579Y-10-1	3M ORD		09/29/2017	Northern Trust	382.000	80,070		21,980	68,214	(46,233)			(46,233)		21,980		58,090	58,090	1,347	XXX
931142-10-3	WAL MART STORES ORD		12/15/2017	Northern Trust	1,331.000	129,029		63,085	91,999	(28,914)			(28,914)		63,085		65,944	65,944	2,702	XXX
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						2,869,790	XXX	1,305,021	3,513,042	(2,208,021)	0	0	(2,208,021)	0	1,305,021	0	1,564,769	1,564,769	53,232	XXX
Common Stocks - Mutual Funds																				
233203-84-3	DFA US SMALL CAP;I		12/15/2017	Unknown		109,932							0				109,932	109,932		XXX
25264S-85-8	DIAMOND HILL SM CAP;I		12/14/2017	Unknown		162,231							0				162,231	162,231		XXX
256206-10-3	DODGE & COX INTL STOCK MF		09/29/2017	Not Available	11,014.300	500,000		401,802	419,645	(17,843)			(17,843)		401,802		98,198	98,198		XXX
413838-20-2	OAKMARK INTERNATL;INV	C	12/14/2017	Unknown		1,793							0				1,793	1,793		XXX
922908-55-3	VANGUARD REIT ETF		03/30/2017	Northern Trust	1,463.000	120,019		95,180	120,741	(25,562)			(25,562)		95,180		24,839	24,839	870	XXX
9299999 - Common Stocks - Mutual Funds						893,975	XXX	496,982	540,386	(43,405)	0	0	(43,405)	0	496,982	0	396,994	396,994	870	XXX
9799997 - Common Stocks - Subtotals - Common Stocks - Part 4						3,763,765	XXX	1,802,003	4,053,429	(2,251,426)	0	0	(2,251,426)	0	1,802,003	0	1,961,763	1,961,763	54,102	XXX
9799998 - Common Stocks - Summary item from Part 5 for Common Stocks						367,884	XXX	167,301		0	0	0	0	0	167,301	0	200,582	200,582	0	XXX
9799999 - Common Stocks - Subtotals - Common Stocks						4,131,649	XXX	1,969,304	4,053,429	(2,251,426)	0	0	(2,251,426)	0	1,969,304	0	2,162,345	2,162,345	54,102	XXX
9899999 - Common Stocks - Subtotals - Preferred and Common Stocks						4,131,649	XXX	1,969,304	4,053,429	(2,251,426)	0	0	(2,251,426)	0	1,969,304	0	2,162,345	2,162,345	54,102	XXX
9999999 Totals						14,571,705	XXX	12,543,864	14,533,562	(2,432,295)	(43,300)	0	(2,475,595)	0	12,235,039	0	2,336,666	2,336,666	384,290	XXX

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																				
29250N-10-5	ENBRIDGE ORD		02/27/2017	Unknown	03/27/2017	VARIOUS	8,848.128	167,301	367,884	167,301				0			200,582	200,582		
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated)								167,301	367,884	167,301	0	0	0	0	0	0	200,582	200,582	0	0
9799998 - Common Stocks - Subtotals - Common Stocks								167,301	367,884	167,301	0	0	0	0	0	0	200,582	200,582	0	0
9899999 - Common Stocks - Subtotals - Preferred and Common Stocks								167,301	367,884	167,301	0	0	0	0	0	0	200,582	200,582	0	0
9999999 Totals								167,301	367,884	167,301	0	0	0	0	0	0	200,582	200,582	0	0

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 - Other Affiliates											
34986#-10-3	Forward Agencies Inc.				2ciB2	No	0	320,771	320,771	280.000	50.0
95935#-10-6	Western Reserve Financial Corp.				2ciB2	No	0	35,061	35,061	40.000	40.0
1799999 - Common Stocks - Other Affiliates							0	355,832	355,832	XXX	XXX
1899999 - Common Stocks - Subtotals - Common Stocks							0	355,832	355,832	XXX	XXX
1999999 Totals - Preferred and Common Stocks							0	355,832	355,832	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: $ 111,391,094
2. Total amount of intangible assets nonadmitted $ 0

SCHEDULE D - PART 6 - SECTION 2

1	2	3	4	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5	6
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	Number of Shares	% of Outstanding
0399999 Totals - Preferred and Common				XXX	XXX

NONE

Schedule DA - Part 1

NONE

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

SCHEDULE E - PART 1 - CASH

1 Depository		2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
OPEN DEPOSITORIES							
Fifth Third Bank	Cincinnati, OH					4,281,454	XXX
Huntington National Bank	Akron, OH					(943,528)	XXX
Huntington National Bank	Akron, OH					797,229	XXX
Huntington National Bank	Akron, OH					31,807	XXX
JP Morgan Chase	New York, NY					(34,267,911)	XXX
JP Morgan Chase	New York, NY			704		122,322	XXX
Northern Trust	Chicago, IL					21,240	XXX
StoneCastle FICA Deposit Account	Cleveland, OH			8,242		2,208,242	XXX
0199998 Deposits in ..... depositories that do not exceed the allowable limit in any one depository - Open Depositories		XXX	XXX			0	XXX
0199999 Totals - Open Depositories		XXX	XXX	8,946	0	(27,749,145)	XXX
0399999 Total Cash on Deposit		XXX	XXX	8,946	0	(27,749,145)	XXX
0499999 Cash in Company's Office		XXX	XXX	XXX	XXX		XXX
0599999 Total Cash		XXX	XXX	8,946	0	(27,749,145)	XXX

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

1. January	(28,507,354)	4. April	(25,172,886)	7. July	(26,874,406)	10. October	(25,892,081)
2. February	(26,754,693)	5. May	(24,350,421)	8. August	(26,902,330)	11. November	(28,859,335)
3. March	(26,484,529)	6. June	(28,526,566)	9. September	(24,246,415)	12. December	(27,749,145)

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
Exempt Money Market Mutual Funds - as Identified by SVO								
	NORTHERN INST:US GVT;SHS		12/29/2017	1.110		3,537,440	3,558	22,594
8599999 - Exempt Money Market Mutual Funds - as Identified by SVO						3,537,440	3,558	22,594
8899999 Total Cash Equivalents						3,537,440	3,558	22,594

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	 4 Fair Value	All Other Special Deposits 5 Book/Adjusted Carrying Value	 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						
12. Hawaii HI						
13. Idaho ID						
14. Illinois IL	B	RSD	1,565,300	1,599,494		
15. Indiana IN	B	RSD	130,453	149,202		
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	RSD	199,907	204,172		
37. Oklahoma OK						
38. Oregon OR						
39. Pennsylvania PA						
40. Rhode Island RI						
41. South Carolina SC						
42. South Dakota SD						
43. Tennessee TN						
44. Texas TX						
45. Utah UT						
46. Vermont VT						
47. Virginia VA						
48. Washington WA						
49. West Virginia WV						
50. Wisconsin WI						
51. Wyoming WY						
52. American Samoa AS						
53. Guam GU						
54. Puerto Rico PR						
55. US Virgin Islands VI						
56. Northern Mariana Islands MP						
57. Canada CAN						
58. Aggregate Other Alien OT	XXX	XXX	0	0	0	0
59. Total	XXX	XXX	1,895,660	1,952,868	0	0
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

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