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ANNUAL STATEMENT

For the Year Ended December 31, 2017

of the Condition and Affairs of the

PROGRESSIVE PREFERRED INSURANCE COMPANY

NAIC Group Code.....155, 155 (Current Period) (Prior Period) NAIC Company Code..... 37834 Employer's ID Number..... 34-1287020

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

Incorporated/Organized..... September 24, 1979 Commenced Business..... April 15, 1980

Statutory Home Office 6300 WILSON MILLS ROAD, W33….. CLEVELAND ..... OH ..... US 44143-2182
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 6300 WILSON MILLS ROAD, W33….. CLEVELAND ..... OH ..... US..... 44143-2182 440-461-5000
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address P.O. BOX 89490….. CLEVELAND ..... OH ..... US 44101-6490
(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 6300 WILSON MILLS ROAD, W33….. CLEVELAND ..... OH ..... US 44143-2182 440-395-4460
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address PROGRESSIVE.COM

Statutory Statement Contact MARY BETH ANDREANO 440-395-4460
(Name) (Area Code) (Telephone Number) (Extension)
FINANCIAL_REPORTING@PROGRESSIVE.COM 440-603-5500
(E-Mail Address) (Fax Number)

POLICYHOLDER SERVICES AND CLAIMS REPORTING -- 1-800-PROGRESSIVE (1-800-776-4737)

OFFICERS

Name	Title	Name	Title
GEOFFREY THOMAS SOUSER	PRESIDENT	PETER JAMES ALBERT	SECRETARY
PATRICK SEAN BRENNAN	TREASURER		

OTHER

PETER JAMES ALBERT	(VICE PRESIDENT)	MARY BETH ANDREANO	(VICE PRESIDENT)
KAREN BARONE BAILO	(VICE PRESIDENT)	CHRISTINA LYNN CREWS	(ASST. SECRETARY)
JAMES LEE KUSMER	(ASST. TREASURER)		

DIRECTORS OR TRUSTEES

CHARLES ERNEST CONOVER #	THOMAS HUDSON HOLLYER	KATHRYN MARGARET LEMIEUX	MARK DONALD NIEHAUS
GEOFFREY THOMAS SOUSER			

State of........ OHIO
County of..... CUYAHOGA

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

(Signature)	(Signature)	(Signature)
GEOFFREY THOMAS SOUSER	CHRISTINA LYNN CREWS	JAMES LEE KUSMER
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
PRESIDENT	ASSISTANT SECRETARY	ASSISTANT TREASURER
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This 13TH 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

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings 1 Amount	2 Percentage	Admitted Assets as Reported in the Annual Statement 3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	173,004,114	24.7	173,004,114		173,004,114	24.7
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies		0.0			0	0.0
1.22 Issued by U.S. government sponsored agencies		0.0			0	0.0
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)		0.0			0	0.0
1.4 Securities issued by states, territories and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations	2,144,985	0.3	2,144,985		2,144,985	0.3
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations		0.0			0	0.0
1.43 Revenue and assessment obligations	81,099,165	11.6	81,099,165		81,099,165	11.6
1.44 Industrial development and similar obligations	15,400,000	2.2	15,400,000		15,400,000	2.2
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA		0.0			0	0.0
1.512 Issued or guaranteed by FNMA and FHLMC		0.0			0	0.0
1.513 All other		0.0			0	0.0
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	16,610,645	2.4	16,610,645		16,610,645	2.4
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-based securities issued or guaranteed by agencies shown in Line 1.521		0.0			0	0.0
1.523 All other	95,289,274	13.6	95,289,274		95,289,274	13.6
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	207,530,607	29.6	207,530,607		207,530,607	29.6
2.2 Unaffiliated non-U.S. securities (including Canada)	20,055,665	2.9	20,055,665		20,055,665	2.9
2.3 Affiliated securities		0.0			0	0.0
3. Equity interests:						
3.1 Investments in mutual funds		0.0			0	0.0
3.2 Preferred stocks:						
3.21 Affiliated		0.0			0	0.0
3.22 Unaffiliated		0.0			0	0.0
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.0			0	0.0
3.32 Unaffiliated		0.0			0	0.0
3.4 Other equity securities:						
3.41 Affiliated		0.0			0	0.0
3.42 Unaffiliated		0.0			0	0.0
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.0			0	0.0
3.52 Unaffiliated		0.0			0	0.0
4. Mortgage loans:						
4.1 Construction and land development		0.0			0	0.0
4.2 Agricultural		0.0			0	0.0
4.3 Single family residential properties		0.0			0	0.0
4.4 Multifamily residential properties		0.0			0	0.0
4.5 Commercial loans		0.0			0	0.0
4.6 Mezzanine real estate loans		0.0			0	0.0
5. Real estate investments:						
5.1 Property occupied by company		0.0			0	0.0
5.2 Property held for production of income (including $..........0 of property acquired in satisfaction of debt)		0.0			0	0.0
5.3 Property held for sale (including $.........0 property acquired in satisfaction of debt)		0.0			0	0.0
6. Contract loans		0.0			0	0.0
7. Derivatives		0.0			0	0.0
8. Receivables for securities	217,898	0.0	217,898		217,898	0.0
9. Securities lending (Line 10, Asset Page reinvested collateral)		0.0		XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	89,034,934	12.7	89,034,934		89,034,934	12.7
11. Other invested assets		0.0			0	0.0
12. Total invested assets	700,387,287	100.0	700,387,287	0	700,387,287	100.0

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

NONE

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

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

NONE

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

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

NONE

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

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		536,350,047
2.	Cost of bonds and stocks acquired, Part 3, Column 7		415,443,737
3.	Accrual of discount		150,491
4.	Unrealized valuation increase (decrease):		
	4.1 Part 1, Column 12	(837,117)	
	4.2 Part 2, Section 1, Column 15		
	4.3 Part 2, Section 2, Column 13		
	4.4 Part 4, Column 11		(837,117)
5.	Total gain (loss) on disposals, Part 4, Column 19		865,878
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7		334,763,965
7.	Deduct amortization of premium		5,898,149
8.	Total foreign exchange change in book/adjusted carrying value:		
	8.1 Part 1, Column 15		
	8.2 Part 2, Section 1, Column 19		
	8.3 Part 2, Section 2, Column 16		
	8.4 Part 4, Column 15		0
9.	Deduct current year's other-than-temporary impairment recognized:		
	9.1 Part 1, Column 14	175,570	
	9.2 Part 2, Section 1, Column 17		
	9.3 Part 2, Section 2, Column 14		
	9.4 Part 4, Column 13	897	176,467
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		611,134,455
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)		611,134,455

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	173,004,114	171,888,087	173,032,752	173,475,000
Governments (Including all obligations	2. Canada				
guaranteed by governments)	3. Other Countries				
	4. Totals	173,004,114	171,888,087	173,032,752	173,475,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	2,144,985	2,145,901	2,164,562	2,145,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals				
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	113,109,809	112,705,806	119,918,748	93,026,000
Industrial and Miscellaneous, SVO Identified	8. United States	302,819,882	303,199,286	306,773,393	299,859,298
Funds and Hybrid Securities (Unaffiliated)	9. Canada				
	10. Other Countries	20,055,665	19,962,500	20,025,600	20,000,000
	11. Totals	322,875,547	323,161,786	326,798,993	319,859,298
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	611,134,455	609,901,580	621,915,055	588,505,298
PREFERRED STOCKS	14. United States				
Industrial and Miscellaneous (Unaffiliated)	15. Canada				
	16. Other Countries				
	17. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	0	0	0	
COMMON STOCKS	20. United States				
Industrial and Miscellaneous (Unaffiliated)	21. Canada				
	22. Other Countries				
	23. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks	0	0	0	
	26. Total Stocks	0	0	0	
	27. Total Bonds and Stocks	611,134,455	609,901,580	621,915,055	

SCHEDULE D - PART 1A - SECTION 1

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 10.7	9 Total from Column 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	10,001,380	133,193,998	29,808,736			XXX	173,004,114	24.7	19,117,105	3.1	173,004,114	
1.2 NAIC 2						XXX	0	0.0		0.0		
1.3 NAIC 3						XXX	0	0.0		0.0		
1.4 NAIC 4						XXX	0	0.0		0.0		
1.5 NAIC 5						XXX	0	0.0		0.0		
1.6 NAIC 6						XXX	0	0.0		0.0		
1.7 Totals	10,001,380	133,193,998	29,808,736	0	0	XXX	173,004,114	24.7	19,117,105	3.1	173,004,114	0
2. **All Other Governments**												
2.1 NAIC 1						XXX	0	0.0		0.0		
2.2 NAIC 2						XXX	0	0.0		0.0		
2.3 NAIC 3						XXX	0	0.0		0.0		
2.4 NAIC 4						XXX	0	0.0		0.0		
2.5 NAIC 5						XXX	0	0.0		0.0		
2.6 NAIC 6						XXX	0	0.0		0.0		
2.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. **U.S. States, Territories and Possessions, etc., Guaranteed**												
3.1 NAIC 1		2,144,985				XXX	2,144,985	0.3	2,204,985	0.4	2,144,985	
3.2 NAIC 2						XXX	0	0.0		0.0		
3.3 NAIC 3						XXX	0	0.0		0.0		
3.4 NAIC 4						XXX	0	0.0		0.0		
3.5 NAIC 5						XXX	0	0.0		0.0		
3.6 NAIC 6						XXX	0	0.0		0.0		
3.7 Totals	0	2,144,985	0	0	0	XXX	2,144,985	0.3	2,204,985	0.4	2,144,985	0
4. **U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed**												
4.1 NAIC 1						XXX	0	0.0		0.0		
4.2 NAIC 2						XXX	0	0.0		0.0		
4.3 NAIC 3						XXX	0	0.0		0.0		
4.4 NAIC 4						XXX	0	0.0		0.0		
4.5 NAIC 5						XXX	0	0.0		0.0		
4.6 NAIC 6						XXX	0	0.0		0.0		
4.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed**												
5.1 NAIC 1	6,744,579	33,761,013	45,906,202	26,698,015		XXX	113,109,809	16.2	111,678,812	18.0	105,668,809	7,441,000
5.2 NAIC 2						XXX	0	0.0		0.0		
5.3 NAIC 3						XXX	0	0.0		0.0		
5.4 NAIC 4						XXX	0	0.0		0.0		
5.5 NAIC 5						XXX	0	0.0		0.0		
5.6 NAIC 6						XXX	0	0.0		0.0		
5.7 Totals	6,744,579	33,761,013	45,906,202	26,698,015	0	XXX	113,109,809	16.2	111,678,812	18.0	105,668,809	7,441,000

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 10.7	9 Total from Column 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	112,880,651	140,985,740	24,416,519			XXX	278,282,910	39.7	335,571,277	53.9	88,679,571	189,603,339
6.2 NAIC 2	50,489,984	43,894,719	21,712,973	4,987,409		XXX	121,085,085	17.3	153,559,337	24.7	89,244,570	31,840,515
6.3 NAIC 3		6,236,580				XXX	6,236,580	0.9		0.0	6,236,580	
6.4 NAIC 4	63,857	255,429	5,986,620			XXX	6,305,906	0.9		0.0		6,305,906
6.5 NAIC 5						XXX	0	0.0		0.0		
6.6 NAIC 6						XXX	0	0.0		0.0		
6.7 Totals	163,434,492	191,372,468	52,116,112	4,987,409	0	XXX	411,910,481	58.8	489,130,614	78.6	184,160,721	227,749,760
7. Hybrid Securities												
7.1 NAIC 1						XXX	0	0.0		0.0		
7.2 NAIC 2						XXX	0	0.0		0.0		
7.3 NAIC 3						XXX	0	0.0		0.0		
7.4 NAIC 4						XXX	0	0.0		0.0		
7.5 NAIC 5						XXX	0	0.0		0.0		
7.6 NAIC 6						XXX	0	0.0		0.0		
7.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX	0	0.0		0.0		
8.2 NAIC 2						XXX	0	0.0		0.0		
8.3 NAIC 3						XXX	0	0.0		0.0		
8.4 NAIC 4						XXX	0	0.0		0.0		
8.5 NAIC 5						XXX	0	0.0		0.0		
8.6 NAIC 6						XXX	0	0.0		0.0		
8.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX		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 Column 7 as a % of Line 10.7	9 Total from Column 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)......129,626,610	310,085,736	100,131,457	26,698,015	0	0	566,541,818	80.9	XXX	XXX	369,497,479	197,044,339
10.2 NAIC 2	(d)........50,489,984	43,894,719	21,712,973	4,987,409	0	0	121,085,085	17.3	XXX	XXX	89,244,570	31,840,515
10.3 NAIC 3	(d)........0	6,236,580	0	0	0	0	6,236,580	0.9	XXX	XXX	6,236,580	0
10.4 NAIC 4	(d)........63,857	255,429	5,986,620	0	0	0	6,305,906	0.9	XXX	XXX	0	6,305,906
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	180,180,451	360,472,464	127,831,050	31,685,424	0	0	(b)......700,169,389	100.0	XXX	XXX	464,978,629	235,190,760
10.8 Line 10.7 as a % of Col. 7	25.7	51.5	18.3	4.5	0.0	0.0	100.0	XXX	XXX	XXX	66.4	33.6
11. **Total Bonds Prior Year**												
11.1 NAIC 1	200,365,818	165,842,829	54,695,302	47,668,230			XXX	XXX	468,572,179	75.3	291,112,774	177,459,405
11.2 NAIC 2	16,124,347	100,187,750	37,247,240				XXX	XXX	153,559,337	24.7	102,073,777	51,485,560
11.3 NAIC 3							XXX	XXX	0	0.0		
11.4 NAIC 4							XXX	XXX	0	0.0		
11.5 NAIC 5							XXX	XXX	(c)........0	0.0		
11.6 NAIC 6							XXX	XXX	(c)........0	0.0		
11.7 Totals	216,490,165	266,030,579	91,942,542	47,668,230	0	0	XXX	XXX	(b)......622,131,516	100.0	393,186,551	228,944,965
11.8 Line 11.7 as a % of Col. 9	34.8	42.8	14.8	7.7	0.0	0.0	XXX	XXX	100.0	XXX	63.2	36.8
12. **Total Publicly Traded Bonds**												
12.1 NAIC 1	64,922,217	200,168,005	77,709,242	26,698,015			369,497,479	52.8	291,112,774	46.8	369,497,479	XXX
12.2 NAIC 2	41,626,453	25,905,144	21,712,973				89,244,570	12.7	102,073,777	16.4	89,244,570	XXX
12.3 NAIC 3		6,236,580					6,236,580	0.9	0	0.0	6,236,580	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	106,548,670	232,309,729	99,422,215	26,698,015	0	0	464,978,629	66.4	393,186,551	63.2	464,978,629	XXX
12.8 Line 12.7 as a % of Col. 7	22.9	50.0	21.4	5.7	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	15.2	33.2	14.2	3.8	0.0	0.0	66.4	XXX	XXX	XXX	66.4	XXX
13. **Total Privately Placed Bonds**												
13.1 NAIC 1	64,704,393	109,917,731	22,422,215				197,044,339	28.1	177,459,405	28.5	XXX	197,044,339
13.2 NAIC 2	8,863,531	17,989,575		4,987,409			31,840,515	4.5	51,485,560	8.3	XXX	31,840,515
13.3 NAIC 3							0	0.0	0	0.0	XXX	0
13.4 NAIC 4	63,857	255,429	5,986,620				6,305,906	0.9	0	0.0	XXX	6,305,906
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	73,631,781	128,162,735	28,408,835	4,987,409	0	0	235,190,760	33.6	228,944,965	36.8	XXX	235,190,760
13.8 Line 13.7 as a % of Col. 7	31.3	54.5	12.1	2.1	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	10.5	18.3	4.1	0.7	0.0	0.0	33.6	XXX	XXX	XXX	XXX	33.6

(a) Includes $.....235,190,760 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

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

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

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 $.....74,919,215; NAIC 2 $.....14,115,719; NAIC 3 $..........0; NAIC 4 $..........0; NAIC 5 $..........0; NAIC 6 $..........0.

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 10.6	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.1 Issuer Obligations	10,001,380	133,193,998	29,808,736			XXX	173,004,114	24.7	19,117,105	3.1	173,004,114	
1.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
1.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
1.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
1.5 Totals	10,001,380	133,193,998	29,808,736	0	0	XXX	173,004,114	24.7	19,117,105	3.1	173,004,114	0
2. All Other Governments												
2.1 Issuer Obligations						XXX	0	0.0		0.0		
2.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
2.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
2.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
2.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, Guaranteed												
3.1 Issuer Obligations		2,144,985				XXX	2,144,985	0.3	2,204,985	0.4	2,144,985	
3.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
3.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
3.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
3.5 Totals	0	2,144,985	0	0	0	XXX	2,144,985	0.3	2,204,985	0.4	2,144,985	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 Issuer Obligations						XXX	0	0.0		0.0		
4.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
4.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
4.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
4.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 Issuer Obligations	6,452,435	29,351,508	33,916,879	26,698,015		XXX	96,418,837	13.8	91,832,400	14.8	88,977,837	7,441,000
5.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
5.3 Commercial Mortgage-Backed Securities	211,817	4,409,505	11,989,323			XXX	16,610,645	2.4	19,766,412	3.2	16,610,645	
5.4 Other Loan-Backed and Structured Securities	80,327					XXX	80,327	0.0	80,000	0.0	80,327	
5.5 Totals	6,744,579	33,761,013	45,906,202	26,698,015	0	XXX	113,109,809	16.2	111,678,812	18.0	105,668,809	7,441,000
6. Industrial and Miscellaneous (unaffiliated)												
6.1 Issuer Obligations	125,409,201	88,480,303	23,707,277	4,987,409		XXX	242,584,190	34.6	246,483,503	39.6	137,565,715	105,018,475
6.2 Residential Mortgage-Backed Securities	6,736,625	4,064,956				XXX	10,801,581	1.5	14,739,235	2.4	7,804,270	2,997,311
6.3 Commercial Mortgage-Backed Securities	3,013,334	73,881,805	15,396,823			XXX	92,291,962	13.2	83,646,477	13.4	10,165,389	82,126,573
6.4 Other Loan-Backed and Structured Securities	28,275,332	24,945,404	13,012,012			XXX	66,232,748	9.5	144,261,399	23.2	28,625,347	37,607,401
6.5 Totals	163,434,492	191,372,468	52,116,112	4,987,409	0	XXX	411,910,481	58.8	489,130,614	78.6	184,160,721	227,749,760
7. Hybrid Securities												
7.1 Issuer Obligations						XXX	0	0.0		0.0		
7.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
7.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
7.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
7.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 Issuer Obligations						XXX	0	0.0		0.0		
8.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
8.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
8.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
8.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

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

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 10.6	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. **SVO Identified Funds**												
9.1 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.2 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		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	141,863,016	253,170,794	87,432,892	31,685,424	0	XXX	514,152,126	73.4	XXX	XXX	401,692,651	112,459,475
10.2 Residential Mortgage-Backed Securities	6,736,625	4,064,956	0	0	0	XXX	10,801,581	1.5	XXX	XXX	7,804,270	2,997,311
10.3 Commercial Mortgage-Backed Securities	3,225,151	78,291,310	27,386,146	0	0	XXX	108,902,607	15.6	XXX	XXX	26,776,034	82,126,573
10.4 Other Loan-Backed and Structured Securities	28,355,659	24,945,404	13,012,012	0	0	XXX	66,313,075	9.5	XXX	XXX	28,705,674	37,607,401
10.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
10.6 Totals	180,180,451	360,472,464	127,831,050	31,685,424	0	0	700,169,389	100.0	XXX	XXX	464,978,629	235,190,760
10.7 Line 10.6 as a % of Col. 7	25.7	51.5	18.3	4.5	0.0	0.0	100.0	XXX	XXX	XXX	66.4	33.6
11. **Total Bonds Prior Year**												
11.1 Issuer Obligations	100,706,274	146,250,151	65,013,338	47,668,230		XXX	XXX	XXX	359,637,993	57.8	267,593,145	92,044,848
11.2 Residential Mortgage-Backed Securities	7,693,860	6,856,072	189,303			XXX	XXX	XXX	14,739,235	2.4	5,601,205	9,138,030
11.3 Commercial Mortgage-Backed Securities	18,297,945	65,161,189	19,953,755			XXX	XXX	XXX	103,412,889	16.6	36,888,036	66,524,853
11.4 Other Loan-Backed and Structured Securities	89,792,086	47,763,167	6,786,146			XXX	XXX	XXX	144,341,399	23.2	83,104,165	61,237,234
11.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		XXX	XXX	0	0.0		
11.6 Totals	216,490,165	266,030,579	91,942,542	47,668,230	0	0	XXX	XXX	622,131,516	100.0	393,186,551	228,944,965
11.7 Line 11.6 as a % of Col. 9	34.8	42.8	14.8	7.7	0.0	0.0	XXX	XXX	100.0	XXX	63.2	36.8
12. **Total Publicly Traded Bonds**												
12.1 Issuer Obligations	82,203,188	205,358,556	87,432,892	26,698,015		XXX	401,692,651	57.4	267,593,145	43.0	401,692,651	XXX
12.2 Residential Mortgage-Backed Securities	3,850,841	3,953,429				XXX	7,804,270	1.1	5,601,205	0.9	7,804,270	XXX
12.3 Commercial Mortgage-Backed Securities	3,225,151	11,561,560	11,989,323			XXX	26,776,034	3.8	36,888,036	5.9	26,776,034	XXX
12.4 Other Loan-Backed and Structured Securities	17,269,490	11,436,184				XXX	28,705,674	4.1	83,104,165	13.4	28,705,674	XXX
12.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0	0	XXX
12.6 Totals	106,548,670	232,309,729	99,422,215	26,698,015	0	0	464,978,629	66.4	393,186,551	63.2	464,978,629	XXX
12.7 Line 12.6 as a % of Col. 7	22.9	50.0	21.4	5.7	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	15.2	33.2	14.2	3.8	0.0	0.0	66.4	XXX	XXX	XXX	66.4	XXX
13. **Total Privately Placed Bonds**												
13.1 Issuer Obligations	59,659,828	47,812,238		4,987,409		XXX	112,459,475	16.1	92,044,848	14.8	XXX	112,459,475
13.2 Residential Mortgage-Backed Securities	2,885,784	111,527				XXX	2,997,311	0.4	9,138,030	1.5	XXX	2,997,311
13.3 Commercial Mortgage-Backed Securities		66,729,750	15,396,823			XXX	82,126,573	11.7	66,524,853	10.7	XXX	82,126,573
13.4 Other Loan-Backed and Structured Securities	11,086,169	13,509,220	13,012,012			XXX	37,607,401	5.4	61,237,234	9.8	XXX	37,607,401
13.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0	XXX	0
13.6 Totals	73,631,781	128,162,735	28,408,835	4,987,409	0	0	235,190,760	33.6	228,944,965	36.8	XXX	235,190,760
13.7 Line 13.6 as a % of Col. 7	31.3	54.5	12.1	2.1	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	10.5	18.3	4.1	0.7	0.0	0.0	33.6	XXX	XXX	XXX	XXX	33.6

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets (a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	64,286,450	64,286,450			
2. Cost of short-term investments acquired	194,558,869	194,558,869			
3. Accrual of discount	536,320	536,320			
4. Unrealized valuation increase (decrease)	0				
5. Total gain (loss) on disposals	(11,028)	(11,028)			
6. Deduct consideration received on disposals	175,237,286	175,237,286			
7. Deduct amortization of premium	98,221	98,221			
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)	84,035,104	84,035,104	0	0	0
11. Deduct total nonadmitted amounts	0				
12. Statement value at end of current period (Line 10 minus Line 11)	84,035,104	84,035,104	0	0	0

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

Sch. DB - Pt. A - Verification
NONE

Sch. DB - Pt. B - Verification
NONE

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

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

Sch. DB - Verification
NONE

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	21,495,019	21,495,019		
2. Cost of cash equivalents acquired	105,157,073	105,157,073		
3. Accrual of discount	184,838	184,838		
4. Unrealized valuation increase (decrease)	0			
5. Total gain (loss) on disposals	2,067	2,067		
6. Deduct consideration received on disposals	121,839,167	121,839,167		
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)	4,999,830	4,999,830	0	0
11. Deduct total nonadmitted amounts	0			
12. Statement value at end of current period (Line 10 minus Line 11)	4,999,830	4,999,830	0	0

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

Sch. A - Pt. 1
NONE

Sch. A - Pt. 2
NONE

Sch. A - Pt. 3
NONE

Sch. B - Pt. 1
NONE

Sch. B - Pt. 2
NONE

Sch. B - Pt. 3
NONE

Sch. BA - Pt. 1
NONE

Sch. BA - Pt. 2
NONE

Sch. BA - Pt. 3
NONE

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book/Adjusted Carrying Value 12	13	14	15	Interest 16	17	18	19	20	Dates 21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
U.S. Government - Issuer Obligations																					
912828 2J 8	US TREASURY NOTE				1	10,000,781	98.919	9,891,900	10,000,000	10,000,698		(83)			1.500	1.497	JJ	69,293		08/15/2017	07/15/2020
912828 2P 4	US TREASURY NOTE				1	4,986,133	98.634	4,931,700	5,000,000	4,986,823		690			1.875	1.935	JJ	39,232		10/03/2017	07/31/2022
912828 2W 9	US TREASURY NOTE				1	9,908,594	98.539	9,853,900	10,000,000	9,910,634		2,040			1.875	2.073	MS	47,905		11/20/2017	09/30/2022
912828 3J 7	US TREASURY NOTE				1	24,679,688	98.663	24,665,750	25,000,000	24,682,749		3,062			2.125	2.325	MN	46,703		11/30/2017	11/30/2024
912828 3L 2	US TREASURY NOTE				1	20,916,553	99.703	20,937,630	21,000,000	20,916,916		363			1.875	2.014	JD	18,389		12/29/2017	12/15/2020
912828 F6 2	US TREASURY NOTE				1	9,935,547	99.300	9,930,000	10,000,000	9,936,756		1,210			1.500	1.853	AO	25,691		12/19/2017	10/31/2019
912828 M8 0	US TREASURY NOTE				1	3,474,844	99.076	3,467,660	3,500,000	3,475,188		345			2.000	2.153	MN	6,154		12/04/2017	11/30/2022
912828 N8 9	US TREASURY NOTE				1	4,943,750	98.086	4,904,300	5,000,000	4,955,529		11,779			1.375	1.672	JJ	28,770	34,375	02/24/2017	01/31/2021
912828 ST 8	US TREASURY NOTE				1	4,997,266	99.199	4,959,950	5,000,000	4,998,098		832			1.250	1.279	AO	10,704	31,250	05/25/2017	04/30/2019
912828 U6 5	US TREASURY NOTE				1	4,993,330	98.599	4,929,950	5,000,000	4,994,704		1,289			1.750	1.778	MN	7,692	87,500	11/18/2016	11/30/2021
912828 U8 1	US TREASURY NOTE				1	15,576,094	99.486	15,420,330	15,500,000	15,563,153		(12,941)			2.000	1.894	JD	856	314,198	03/28/2017	12/31/2021
912828 U9 9	US TREASURY NOTE				1	10,002,734	99.442	9,944,200	10,000,000	10,001,380		(1,354)			1.250	1.236	JD	345	125,000	01/04/2017	12/31/2018
912828 VS 6	US TREASURY NOTE	SD			1	5,153,509	101.337	5,142,853	5,075,000	5,125,987		(8,411)			2.500	2.308	FA	47,923	126,875	03/06/2015	08/15/2023
912828 W8 9	US TREASURY NOTE				1	35,036,328	98.863	34,602,050	35,000,000	35,031,212		(5,116)			1.875	1.853	MS	167,668	328,125	05/05/2017	03/31/2022
912828 X4 7	US TREASURY NOTE				1	5,425,609	98.796	5,334,984	5,400,000	5,422,654		(2,956)			1.875	1.774	AO	17,341	50,625	06/29/2017	04/30/2022
912828 X9 6	US TREASURY NOTE				1	3,001,992	99.031	2,970,930	3,000,000	3,001,633		(359)			1.500	1.476	MN	5,843	22,500	06/23/2017	05/15/2020
0199999. U.S. Government - Issuer Obligations						173,032,752	XXX	171,888,087	173,475,000	173,004,114	0	(9,610)	0	0	XXX	XXX	XXX	540,509	1,120,448	XXX	XXX
0599999. Total - U.S. Government						173,032,752	XXX	171,888,087	173,475,000	173,004,114	0	(9,610)	0	0	XXX	XXX	XXX	540,509	1,120,448	XXX	XXX
U.S. States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																					
882723 UK 3	TEXAS ST			2	1FE	2,164,562	100.042	2,145,901	2,145,000	2,144,985					2.000	1.070	FA	17,875	42,900	01/14/2015	08/01/2029
1199999. U.S. States, Territories & Possessions - Issuer Obligations						2,164,562	XXX	2,145,901	2,145,000	2,144,985	0	0	0	0	XXX	XXX	XXX	17,875	42,900	XXX	XXX
1799999. Total - U.S. States, Territories & Possessions (Direct and Guaranteed)						2,164,562	XXX	2,145,901	2,145,000	2,144,985	0	0	0	0	XXX	XXX	XXX	17,875	42,900	XXX	XXX
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Issuer Obligations																					
196479 TZ 2	COLORADO HSG & FIN			2	1FE	751,955	103.983	722,682	695,000	715,422		(7,625)			5.000	3.185	MN	5,792	34,750	04/13/2011	11/01/2028
20775C MD 3	CONNECTICUT ST HSG FIN AUTH HS				1FE	1,020,000	98.692	1,006,658	1,020,000	1,020,000					1.550	1.550	MN	2,020	15,810	11/02/2016	05/15/2020
20775C MF 8	CONNECTICUT ST HSG FIN AUTH HS				1FE	545,000	98.483	536,732	545,000	545,000					1.750	1.750	MN	1,219	9,538	11/02/2016	05/15/2021
462467 SX 0	IOWA FIN AUTH SF MTG			2	1FE	4,320,200	107.052	4,282,080	4,000,000	4,281,626		(38,574)			4.000	2.280	JJ	80,000	20,000	04/04/2017	07/01/2047
49130T JL 1	KENTUCKY HSG CORP HSG REV			2	1FE	589,597	101.682	554,167	545,000	554,408		(2,953)			5.000	2.657	JJ	13,625	27,250	04/19/2011	01/01/2027
49130T ME 3	KENTUCKY HSG CORP HSG REV			2	1FE	479,341	103.969	462,662	445,000	457,922		(1,407)			5.000	3.181	JJ	11,125	22,250	04/29/2011	01/01/2028
59333G AJ 7	MIAMI-DADE CNTY FL INDL DEV AU				1FE	10,500,000	100.000	10,500,000	10,500,000	10,500,000					1.450	1.450	FA			07/28/2017	08/01/2023
59333G AK 4	MIAMI-DADE CNTY FL INDL DEV AU				1FE	4,900,000	100.143	4,907,007	4,900,000	4,900,000					1.750	1.750	MN	14,292	85,750	10/31/2014	09/01/2027
60416Q EQ 3	MINNESOTA ST HSG FIN AGY			2	1FE	4,362,336	102.450	4,179,960	4,080,000	4,190,115		(23,552)			4.000	2.475	JJ	81,600	163,200	08/26/2011	01/01/2035
60637B BD 1	MISSOURI ST HSG DEV COMMN			2	1FE	750,614	102.963	725,889	705,000	721,826		(2,630)			4.625	3.115	MN	5,434	32,606	04/12/2011	05/01/2028
647200 N5 9	NEW MEXICO MTG FIN AGY			2	1FE	751,288	103.354	718,310	695,000	713,070		(4,334)			5.000	3.167	MS	11,583	34,750	04/13/2011	09/01/2030
658877 FQ 3	NORTH DAKOTA ST HSG FIN AGY HO			2	1FE	15,083,680	104.321	14,557,996	13,955,000	14,860,875		(148,869)			3.500	1.770	JJ	244,213	407,021	08/05/2016	07/01/2046
658909 FV 3	NORTH DAKOTA ST HSG FIN AGY			2	1FE	1,838,669	103.863	1,755,285	1,690,000	1,777,920		(9,331)			4.000	2.013	JJ	33,800	67,600	05/14/2014	07/01/2034
677561 KE 1	OHIO ST HOSP FAC REVENUE				1FE	4,049,858	124.491	4,045,958	3,250,000	4,026,441		(23,416)			5.000	2.311	JJ	55,069		08/09/2017	01/01/2028
677561 KF 8	OHIO ST HOSP FAC REVENUE			2	1FE	5,896,990	123.683	5,912,047	4,780,000	5,864,476		(32,515)			5.000	2.431	JJ	80,994		08/09/2017	01/01/2029
686087 QX 8	OREGON ST HSG & CMNTY			2	1FE	2,066,239	104.510	1,990,916	1,905,000	1,992,647		(17,093)			4.000	2.010	JJ	38,100	76,200	05/15/2014	07/01/2044
709193 LZ 7	PENNSYLVANIA ST INDL DEV AUTH			4	1FE	7,441,000	99.581	7,409,822	7,441,000	7,441,000					2.967	2.968	JJ	110,387	220,774	04/02/2015	07/01/2021
76221R SE 4	RHODE ISLAND ST HSG & MTGE FIN			2	1FE	2,255,519	101.896	2,216,238	2,175,000	2,227,596		(592)			2.750	1.955	AO	14,953	59,813	11/30/2012	04/01/2040
915137 T6 0	UNIVERSITY TEX REVS			4	1FE	28,900,000	100.000	28,900,000	28,900,000	28,900,000					1.620	0.681	MON	29,043	217,810	09/09/2016	08/01/2034

SCHEDULE D - PART 1

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

1	2	Codes 3	4	5	6	7	Fair Value 8	9	10	11	Change in Book/Adjusted Carrying Value 12	13	14	15	Interest 16	17	18	19	20	Dates 21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
97689Q AZ 9	WISCONSIN HSG & ECONOMIC DEV			2	1FE	755,316	101.998	734,386	720,000	728,493		(3,216)			4.500	3.322	AO	8,100	32,400	03/01/2011.	04/01/2028.
2599999. U.S. Special Revenue & Assessment Obligations - Issuer Obligations						97,257,602	XXX	96,118,795	92,946,000	96,418,837	0	(316,107)	0	0	XXX	XXX	XXX	841,349	1,527,522	XXX	XXX
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Commercial Mortgage-Backed Securities																					
3137A1 NA 7	FHMS 2010-K008 X1 IO			4,6	1FE	361,595	3.113	170,912		170,277		(54,483)			1.533	2.985	MON	7,012	89,845	04/14/2015.	06/25/2020.
3137AT RX 2	FHMS 2012-K020 X1 IO			4,6	1FE	1,083,405	5.111	659,357		675,842		(162,531)			1.425	1.731	MON	15,319	192,246	04/14/2015.	05/25/2022.
3137B2 HP 8	FHMS 2013-K028 X1 IO			4,6	1FE	2,931,975	1.309	2,727,921		2,775,620		(641,586)	175,570		0.315	2.266	MON	54,743	936,999	04/29/2015.	02/25/2023.
3137BD CX 2	FHMS 2014-K039 X1 IO			4,6	1FE	3,087,071	3.891	2,097,177		2,181,289		(334,896)			0.751	2.960	MON	33,734	435,460	04/14/2015.	07/25/2024.
3137BF XU 0	FHMS 2015-K042 X1 IO			4,6	1FE	15,118,114	6.119	10,851,602		10,807,617		(1,493,103)			1.054	3.384	MON	155,806	1,969,834	01/21/2015.	12/25/2024.
2799999. U.S. Special Revenue - Commercial Mortgage-Backed Securities						22,582,160	XXX	16,506,969	0	16,610,645	0	(2,686,599)	175,570	0	XXX	XXX	XXX	266,614	3,624,384	XXX	XXX
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Other Loan-Backed and Structured Securities																					
647110 FB 6	NEW MEXICO EDL ASSISTANCE FNDT			4	1FE	78,986	100.053	80,042	80,000	80,327		327			2.131	1.689	MJSD	147	1,441	03/01/2011.	12/01/2028.
2899999. U.S. Special Revenue - Other Loan-Backed and Structured Securities						78,986	XXX	80,042	80,000	80,327	0	327	0	0	XXX	XXX	XXX	147	1,441	XXX	XXX
3199999. Total - U.S. Special Revenue & Special Assessment Obligations						119,918,748	XXX	112,705,806	93,026,000	113,109,809	0	(3,002,379)	175,570	0	XXX	XXX	XXX	1,108,110	5,153,347	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																					
00507V AE 9	ACTIVISION BLIZZARD INC			2	2FE	8,880,774	106.011	8,890,082	8,386,000	8,863,531		(17,243)			6.125	2.269	MS	151,239		12/07/2017.	09/15/2023.
035242 AL 0	ANHEUSER-BUSCH INBEV FIN			2	1FE	7,151,920	102.315	7,162,050	7,000,000	7,139,015		(13,784)			3.300	2.862	FA	96,250	148,500	06/13/2017.	02/01/2023.
151020 AQ 7	CELGENE CORP				2FE	7,486,425	100.925	7,569,375	7,500,000	7,492,510		2,658			2.875	2.914	FA	81,458	215,625	08/03/2015.	08/15/2020.
177376 AE 0	CITRIX SYSTEMS INC			2	2FE	14,967,300	101.461	15,219,150	15,000,000	14,966,907		(393)			4.500	4.527	JD	86,250		11/13/2017.	12/01/2027.
25389J AS 5	DIGITAL REALTY TRUST LP			2	2FE	6,745,883	99.107	6,689,723	6,750,000	6,746,066		184			2.750	2.762	FA	74,250		08/07/2017.	02/01/2023.
26867L AG 5	EMD FINANCE LLC			2	2FE	9,982,400	100.418	10,041,800	10,000,000	9,988,698		2,421			2.950	2.978	MS	83,583	295,000	03/16/2015.	03/19/2022.
30212P AN 5	EXPEDIA INC			2	2FE	4,987,350	96.601	4,830,050	5,000,000	4,987,409		59			3.800	3.830	FA	52,778		09/18/2017.	02/15/2028.
485170 AU 8	KANSAS CITY SOUTHERN INDS				2FE	1,236,138	99.597	1,269,862	1,275,000	1,253,520		8,588			2.350	3.091	MN	3,829	29,963	12/09/2015.	05/15/2020.
577081 BA 9	MATTEL INC			2	3FE	6,991,740	89.094	6,236,580	7,000,000	6,236,580	(757,302)	1,589			2.350	2.375	FA	62,144	169,069	08/02/2016.	08/15/2021.
59217G BP 3	MET LIFE GLOB FUNDING I				1FE	9,956,100	99.228	9,922,800	10,000,000	9,979,233		8,724			2.000	2.093	AO	42,778	200,000	04/07/2015.	04/14/2020.
60856B AA 2	MOLEX ELECTRONICS TECH			2	2FE	3,016,320	100.016	3,000,480	3,000,000	3,007,551		(3,289)			2.878	2.759	AO	18,227	86,340	04/09/2015.	04/15/2020.
628530 AX 5	MYLAN INC				2FE	8,239,453	100.166	8,148,504	8,135,000	8,165,147		(61,972)			2.600	1.821	JD	4,113	211,510	10/13/2016.	06/24/2018.
655844 AZ 1	NORFOLK SOUTHERN CORP				2FE	2,523,442	100.913	2,394,665	2,373,000	2,399,122		(103,923)			5.750	1.313	AO	34,112	136,448	10/21/2016.	04/01/2018.
655844 BJ 6	NORFOLK SOUTHERN CORP			2	2FE	2,095,317	101.244	2,126,124	2,100,000	2,096,775		688			3.000	3.038	AO	15,750	63,000	09/30/2015.	04/01/2022.
854502 AB 7	STANLEY BLACK & DECKER INC				2FE	8,900,805	100.302	8,766,395	8,740,000	8,804,161		(72,095)			2.451	1.604	MN	26,182	214,217	10/27/2016.	11/17/2018.
87236Y AE 8	TD AMERITRADE HOLDING CORP			2	1FE	9,976,500	101.186	10,118,600	10,000,000	9,985,090		3,184			2.950	2.987	AO	73,750	295,000	03/04/2015.	04/01/2022.
982526 AQ 8	WRIGLEY WM. JR CO			2	1FE	13,473,490	102.406	13,312,780	13,000,000	13,239,970		(84,072)			3.375	2.666	AO	85,313	438,750	04/21/2015.	10/21/2020.
98956P AE 2	ZIMMER BIOMET HLDGS INC				2FE	8,174,738	100.036	8,137,929	8,135,000	8,142,306		(28,060)			2.000	1.631	AO	40,675	162,700	03/15/2017.	04/01/2018.
00507U AR 2	ACTAVIS FUNDING SCS		D	2	2FE	5,085,200	101.594	5,079,700	5,000,000	5,083,047		(2,153)			3.450	3.010	MS	50,792		11/17/2017.	03/15/2022.
60920L AA 2	MONDELEZ INTL HLDINGS NE		D	2	2FE	4,989,200	98.546	4,927,300	5,000,000	4,993,326		3,550			1.625	1.699	AO	14,219	81,250	10/19/2016.	10/28/2019.
709629 AF 6	PENTAIR FINANCE SA		D		2FE	9,951,200	99.555	9,955,500	10,000,000	9,979,292		10,317			2.650	2.761	JD	22,083	265,000	03/17/2015.	12/01/2019.
3299999. Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations						154,811,695	XXX	153,799,449	153,394,000	153,549,256	(757,302)	(345,022)	0	0	XXX	XXX	XXX	1,119,775	3,012,372	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																					
03072S P9 0	AMSI 2005-R9 AF5			4	1FM	4,782,623	101.544	4,715,017	4,643,324	4,719,233		(63,390)			5.818	2.703	MON	22,512	158,118	03/07/2017.	11/25/2035.
61763H AG 6	MSRR 2014-R1 A			4	1FM	3,005,738	100.602	2,968,179	2,950,418	2,997,311		(24,078)			3.225	0.047	MON	7,930	90,600	07/09/2014.	08/26/2036.
84751P JG 5	SURF 2005-AB3 A2C			4	1FM	2,903,017	100.101	3,087,330	3,084,215	3,085,037		20,387			1.912	2.306	MON	1,147	48,206	02/06/2013.	09/25/2036.
3399999. Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities						10,691,378	XXX	10,770,526	10,677,957	10,801,581	0	(67,081)	0	0	XXX	XXX	XXX	31,589	296,924	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																					
168137 AG 2	CST 2017-SKY B			4	1FM	6,250,000	100.124	6,257,750	6,250,000	6,259,035		9,035			2.577	2.464	MON	7,606	101,547	03/16/2017.	04/15/2030.

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Desig-nation	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
21870L AL 0	CORE 2015-CALW D			4	1FM	2,362,281	101.716	2,339,468	2,300,000	2,338,373		(8,902)			3.850	3.474	MON	7,380	89,789	03/31/2015.	02/10/2034.
38406H AL 6	GRCE 2014-GRCE E			4	1FM	20,269,531	100.551	20,110,200	20,000,000	20,185,172		(54,348)			3.590	3.353	MON	59,835	727,995	06/07/2016.	06/10/2028.
44974A AA 5	IMTT 2017-APTS AFL			4	1FM	6,005,625	100.043	6,002,580	6,000,000	6,008,473		2,848			2.177	2.090	MON	6,168	39,398	08/14/2017.	06/15/2034.
46636A AN 2	JPMCC 2010-CNTR D			4	1FM	34,478,206	106.332	31,889,905	29,990,882	31,938,697		(894,295)			6.184	3.060	MON	154,548	1,880,352	03/03/2016.	08/05/2032.
61761D AC 6	MSBAM 2012-C6 A3			4	1FM	10,173,391	100.368	10,206,639	10,169,217	10,165,389		(635)			2.506	2.486	MON	21,237	254,841	05/29/2014.	11/15/2045.
68245H AE 4	OMPT 2017-1MKT C			4	1FM	15,449,985	102.709	15,406,350	15,000,000	15,396,823		(53,162)			4.016	3.542	MON	50,204	502,038	02/15/2017.	02/10/2032.
3499999. Industrial & Miscellaneous - Commercial Mortgage-Backed Securities						94,989,019	XXX	92,212,892	89,710,099	92,291,962	0	(999,459)	0	0	XXX	XXX	XXX	306,978	3,595,960	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																					
165183 AL 8	CFII 2017-2A A1			4	1FE	9,999,471	99.678	9,967,800	10,000,000	9,999,631		160			1.990	2.001	MON	8,844	107,792	05/23/2017.	07/15/2029.
202679 AA 4	CBSLT 2015-A A			4	1FE	3,036,429	100.918	3,039,607	3,011,957	3,034,655		(1,774)			3.200	2.828	MON	1,874	97,454	01/05/2017.	06/25/2032.
34532A AB 9	FORDO 2017-C A2A			4	1FE	9,999,165	99.853	9,985,300	10,000,000	9,999,261		96			1.800	1.816	MON	8,000	12,000	11/14/2017.	09/15/2020.
38013M AA 4	GMALT 2017-2 A1			4	1FE	85,271	100.000	85,271	85,271	85,271					1.250	1.255	MON	36	560	06/07/2017.	06/20/2018.
438124 AB 5	HAROT 2016-3 A2			4	1FE	348,415	99.963	348,304	348,433	348,432		10			1.010	1.017	MON	127	3,519	08/15/2016.	10/18/2018.
44890Y AG 1	HART 2015-B C			4	1FE	7,899,094	100.097	7,907,663	7,900,000	7,899,650		209			2.300	2.314	MON	8,076	181,700	04/15/2015.	07/15/2022.
654747 AB 0	NAROT 2017-A A2A			4	1FE	3,664,941	99.819	3,658,326	3,664,960	3,664,951		10			1.470	1.475	MON	2,394	38,461	03/22/2017.	01/15/2020.
65478W AB 1	NAROT 2016-C A2A			4	1FE	4,824,967	99.927	4,821,635	4,825,158	4,825,126		95			1.070	1.076	MON	2,295	51,629	08/02/2016.	05/15/2019.
78447F AC 7	SLMA 2012-E A2B			4	1FE	10,493,948	100.850	10,423,536	10,335,683	10,471,815		(8,225)			3.000	1.862	MON	14,644	292,264	11/03/2016.	06/15/2045.
78448P AF 7	SMB 2015-A C			4	1FE	6,754,493	100.657	7,045,990	7,000,000	6,805,082		18,936			4.500	4.941	MON	14,000	315,000	04/15/2015.	10/15/2048.
87342R AB 0	BELL 2016-1A A2II			4	4AM	6,409,202	103.162	6,305,906	6,112,625	6,305,906	(79,814)	(23,481)			4.377	3.457	FMAN.	26,755	133,343	09/07/2017.	05/25/2046.
96328D AM 6	WHLS 2015-1A A2			4	1FE	988,948	99.907	989,554	990,475	990,311		628			1.270	1.399	MON	384	12,579	12/18/2015.	04/22/2024.
98160V AD 3	WOLS 2015-A A3			4	1FE	363,411	99.983	363,335	363,397	363,400		(11)			1.540	1.530	MON	249	1,865	08/15/2017.	10/15/2018.
98161P AB 9	WOART 2016-B A2			4	1FE	1,439,146	99.820	1,436,692	1,439,283	1,439,257		78			1.100	1.111	MON	704	15,832	09/07/2016.	01/15/2020.
3599999. Industrial & Miscellaneous - Other Loan-Backed and Structured Securities						66,306,901	XXX	66,378,919	66,077,242	66,232,748	(79,814)	(13,269)	0	0	XXX	XXX	XXX	88,382	1,263,998	XXX	XXX
3899999. Total - Industrial & Miscellaneous (Unaffiliated)						326,798,993	XXX	323,161,786	319,859,298	322,875,547	(837,117)	(1,424,831)	0	0	XXX	XXX	XXX	1,546,724	8,169,254	XXX	XXX
Totals																					
7799999. Total - Issuer Obligations						427,266,611	XXX	423,952,232	421,960,000	425,117,192	(757,302)	(670,739)	0	0	XXX	XXX	XXX	2,519,508	5,703,242	XXX	XXX
7899999. Total - Residential Mortgage-Backed Securities						10,691,378	XXX	10,770,526	10,677,957	10,801,581	0	(67,081)	0	0	XXX	XXX	XXX	31,589	296,924	XXX	XXX
7999999. Total - Commercial Mortgage-Backed Securities						117,571,179	XXX	108,719,861	89,710,099	108,902,607	0	(3,686,058)	175,570	0	XXX	XXX	XXX	573,592	7,220,344	XXX	XXX
8099999. Total - Other Loan-Backed and Structured Securities						66,385,887	XXX	66,458,961	66,157,242	66,313,075	(79,814)	(12,942)	0	0	XXX	XXX	XXX	88,529	1,265,439	XXX	XXX
8399999. Grand Total - Bonds						621,915,055	XXX	609,901,580	588,505,298	611,134,455	(837,117)	(4,436,820)	175,570	0	XXX	XXX	XXX	3,213,218	14,485,949	XXX	XXX

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

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

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
Bonds - U.S. Government								
912828 2J 8	US TREASURY NOTE 1.500% 07/15/20		08/15/2017	Barclays Capital		10,000,781	10,000,000	13,043
912828 2P 4	US TREASURY NOTE 1.875% 07/31/22		10/03/2017	Goldman Sachs		4,986,133	5,000,000	16,304
912828 2W 9	US TREASURY NOTE 1.875% 09/30/22		11/20/2017	Goldman Sachs		9,908,594	10,000,000	26,271
912828 3J 7	US TREASURY NOTE 2.125% 11/30/24		11/30/2017	Credit Suisse		24,679,688	25,000,000	5,838
912828 3L 2	US TREASURY NOTE 1.875% 12/15/20		12/29/2017	Goldman Sachs		20,916,553	21,000,000	12,826
912828 F6 2	US TREASURY NOTE 1.500% 10/31/19		12/19/2017	Barclays Capital		9,935,547	10,000,000	20,304
912828 M8 0	US TREASURY NOTE 2.000% 11/30/22		12/04/2017	Goldman Sachs		3,474,844	3,500,000	769
912828 N8 9	US TREASURY NOTE 1.375% 01/31/21		02/24/2017	Barclays Capital		4,943,750	5,000,000	5,128
912828 ST 8	US TREASURY NOTE 1.250% 04/30/19		05/25/2017	Credit Suisse		4,997,266	5,000,000	4,246
912828 U8 1	US TREASURY NOTE 2.000% 12/31/21		03/28/2017	Barclays Capital		15,576,094	15,500,000	42,182
912828 U9 9	US TREASURY NOTE 1.250% 12/31/18		01/04/2017	Goldman Sachs		10,002,734	10,000,000	1,381
912828 W8 9	US TREASURY NOTE 1.875% 03/31/22		05/05/2017	Various		35,036,328	35,000,000	53,023
912828 X4 7	US TREASURY NOTE 1.875% 04/30/22		06/29/2017	Various		5,425,609	5,400,000	9,120
912828 X9 6	US TREASURY NOTE 1.500% 05/15/20		06/23/2017	Credit Suisse		3,001,992	3,000,000	4,769
0599999. Total - Bonds - U.S. Government						162,885,913	163,400,000	215,204
Bonds - U.S. Special Revenue and Special Assessment								
462467 SX 0	IOWA FIN AUTH SF MTG 4.000% 07/01/47		04/04/2017	Morgan Stanley		4,320,200	4,000,000	
59333G AJ 7	MIAMI-DADE CNTY FL INDL DEV AU		07/28/2017	Bank of America Corp		10,500,000	10,500,000	
677561 KE 1	OHIO ST HOSP FAC REVENUE		08/09/2017	JP Morgan Securities Inc		4,049,858	3,250,000	
677561 KF 8	OHIO ST HOSP FAC REVENUE		08/09/2017	JP Morgan Securities Inc		5,896,990	4,780,000	
3199999. Total - Bonds - U.S. Special Revenue and Special Assessments						24,767,048	22,530,000	0
Bonds - Industrial and Miscellaneous								
00507V AE 9	ACTIVISION BLIZZARD INC		12/07/2017	Morgan Stanley		8,880,774	8,386,000	122,703
03072S P9 0	AMSI 2005-R9 AF5 5.818% 11/25/35		03/07/2017	Key Bank NA, Cleveland		4,782,623	4,643,324	6,754
035242 AL 0	ANHEUSER-BUSCH INBEV FIN		06/13/2017	Bank of America Corp		5,159,500	5,000,000	61,875
165183 AL 8	CFII 2017-2A A1 1.990% 07/15/29		05/23/2017	Bank of America Corp		9,999,471	10,000,000	
168137 AG 2	CST 2017-SKY B 2.577% 04/15/30		03/16/2017	Goldman Sachs		6,250,000	6,250,000	
177376 AE 0	CITRIX SYSTEMS INC 4.500% 12/01/27		11/13/2017	Goldman Sachs		14,967,300	15,000,000	
202679 AA 4	CBSLT 2015-A A 3.200% 06/25/32		01/05/2017	Goldman Sachs		3,036,429	3,011,957	4,016
25389J AS 5	DIGITAL REALTY TRUST LP		08/07/2017	Morgan Stanley		6,745,883	6,750,000	1,547
30212P AN 5	EXPEDIA INC 3.800% 02/15/28		09/18/2017	Goldman Sachs		4,987,350	5,000,000	
34532A AB 9	FORDO 2017-C A2A 1.800% 09/15/20		11/14/2017	Bank of America Corp		9,999,165	10,000,000	
38013M AA 4	GMALT 2017-2 A1 1.250% 06/20/18		06/07/2017	Citigroup		85,271	85,271	
44974A AA 5	IMTT 2017-APTS AFL 2.177% 06/15/34		08/14/2017	Bank of America Corp		6,005,625	6,000,000	642
654747 AB 0	NAROT 2017-A A2A 1.470% 01/15/20		03/22/2017	Bank of America Corp		3,664,941	3,664,960	
68245H AE 4	OMPT 2017-1MKT C 4.016% 02/10/32		02/15/2017	Goldman Sachs		15,449,985	15,000,000	45,183
87342R AB 0	BELL 2016-1A A2II 4.377% 05/25/46		09/07/2017	Barclays Capital		6,409,202	6,112,625	19,095
98160V AD 3	WOLS 2015-A A3 1.540% 10/15/18		08/15/2017	Toronto Dominion		363,411	363,397	47
98956P AE 2	ZIMMER BIOMET HLDGS INC		03/15/2017	Bank of America Corp		3,142,588	3,135,000	29,182
00507U AR 2	ACTAVIS FUNDING SCS 3.450% 03/15/22	D	11/17/2017	Morgan Stanley		5,085,200	5,000,000	31,625
3899999. Total - Bonds - Industrial and Miscellaneous						115,014,718	113,402,534	322,669
8399997. Total - Bonds - Part 3						302,667,679	299,332,534	537,873
8399998. Total - Bonds - Summary Item from Part 5						112,776,058	111,771,378	217,644
8399999. Total - Bonds						415,443,737	411,103,912	755,517
9999999. Total - Bonds, Preferred and Common Stocks						415,443,737	XXX	755,517

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds - U.S. States, Territories and Possessions																				
882723 UK 3	TEXAS ST 2.000% 08/01/29	..	03/13/2017.	Call 100.0000		60,000	60,000	60,547	60,000				0		59,999		1	1	740	08/01/2029.
1799999.	Total - Bonds - U.S. States, Territories & Possessions					60,000	60,000	60,547	60,000	0	0	0	0	0	59,999	0	1	1	740	XXX
Bonds - U.S. Special Revenue and Special Assessment																				
196479 TZ 2	COLORADO HSG & FIN 5.000% 11/01/28	..	11/09/2017.	Redemption 100.0000		260,000	260,000	281,307	270,492		(10,492)		(10,492)		260,000			0	9,753	11/01/2028.
3137A1 NA 7	FHMS 2010-K008 X1 IO 1.533% 06/25/20	..	12/01/2017.	Paydown				54,689	33,994		(33,994)		(33,994)					0	5,917	06/25/2020.
3137AT RX 2	FHMS 2012-K020 X1 IO 1.425% 05/25/22	..	12/01/2017.	Paydown				24,443	18,915		(18,915)		(18,915)					0	2,412	05/25/2022.
3137B2 HP 8	FHMS 2013-K028 X1 IO 0.315% 02/25/23	..	12/01/2017.	Paydown				151,018	121,609		(120,712)	897	(121,609)					0	16,419	02/25/2023.
3137BD CX 2	FHMS 2014-K039 X1 IO 0.751% 07/25/24	..	12/01/2017.	Paydown				39,517	32,209		(32,209)		(32,209)					0	3,108	07/25/2024.
3137BF XU 0	FHMS 2015-K042 X1 IO 1.054% 12/25/24	..	12/01/2017.	Paydown				99,073	86,870		(86,870)		(86,870)					0	7,203	12/25/2024.
49130T JL 1	KENTUCKY HSG CORP HSG REV	..	10/01/2017.	Redemption 100.0000		490,000	490,000	530,097	501,114		(11,114)		(11,114)		490,000			0	20,938	01/01/2027.
49130T ME 3	KENTUCKY HSG CORP HSG REV	..	09/22/2017.	Redemption 100.0000		175,000	175,000	188,505	180,635		(5,635)		(5,635)		175,000			0	8,006	01/01/2028.
60416Q EQ 3	MINNESOTA ST HSG FIN AGY	..	12/01/2017.	Redemption 100.0000		1,585,000	1,585,000	1,694,682	1,636,927		(51,927)		(51,927)		1,585,000			0	60,150	01/01/2035.
60637B BD 1	MISSOURI ST HSG DEV COMMN	..	12/01/2017.	Redemption 100.0000		290,000	290,000	308,763	298,003		(8,003)		(8,003)		290,000			0	8,286	05/01/2028.
647200 N5 9	NEW MEXICO MTG FIN AGY	..	09/01/2017.	Redemption 100.0000		300,000	300,000	324,297	309,671		(9,671)		(9,671)		300,000			0	10,333	09/01/2030.
649852 AN 0	NEW YORK ST ENVRNMNTL FACS COR	..	02/01/2017.	Call 100.0000		13,250,000	13,250,000	13,250,000	13,250,000				0		13,250,000			0	28,336	05/01/2030.
658877 FQ 3	NORTH DAKOTA ST HSG FIN AGY HO	..	07/01/2017.	Redemption 100.0000		1,045,000	1,045,000	1,129,520	1,123,983		(78,983)		(78,983)		1,045,000			0	24,617	07/01/2046.
658909 FV 3	NORTH DAKOTA ST HSG FIN AGY	..	07/01/2017.	Redemption 100.0000		210,000	210,000	228,474	222,084		(12,084)		(12,084)		210,000			0	8,400	07/01/2034.
686087 QX 8	OREGON ST HSG & CMNTY 4.000% 07/01/44	..	10/05/2017.	Redemption 100.0000		420,000	420,000	455,549	443,092		(23,092)		(23,092)		420,000			0	17,908	07/01/2044.
709193 LZ 7	PENNSYLVANIA ST INDL DEV AUTH	..	07/01/2017.	Redemption 100.0000		559,000	559,000	559,000	559,000				0		559,000			0	16,586	07/01/2021.
76221R SE 4	RHODE ISLAND ST HSG & MTGE FIN	..	10/01/2017.	Redemption 100.0000		495,000	495,000	513,325	507,105		(12,105)		(12,105)		495,000			0	10,106	04/01/2040.
915137 T6 0	UNIVERSITY TEX REVS 1.620% 08/01/34	..	08/01/2017.	Redemption 100.0000		100,000	100,000	100,000	100,000				0		100,000			0	475	08/01/2034.
97689Q AZ 9	WISCONSIN HSG & ECONOMIC DEV	..	10/01/2017.	Redemption 100.0000		455,000	455,000	477,318	462,400		(7,400)		(7,400)		455,000			0	15,188	04/01/2028.
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments					19,634,000	19,634,000	20,409,577	20,158,103	0	(523,206)	897	(524,103)	0	19,634,000	0	0	0	274,141	XXX
Bonds - Industrial and Miscellaneous																				
00206R CL 4	AT&T CORP 2.450% 06/30/20	..	07/12/2017.	Wells Fargo Bank		10,073,470	10,000,000	9,994,900	9,996,675		440		440		9,997,116		76,354	76,354	132,640	06/30/2020.
03072S TB 1	AMSI 2004-R7 A1 1.656% 08/25/34	..	07/25/2017.	Paydown		1,426,025	1,426,025	1,386,810	1,422,540		3,485		3,485		1,426,025			0	5,631	08/25/2034.
03524B AE 6	ANHEUSER-BUSCH INBEV FIN	..	06/13/2017.	Bank of America Corp.		1,512,418	1,439,000	1,552,494	1,546,861		(6,421)		(6,421)		1,540,440		(28,022)	(28,022)	46,588	02/01/2024.
05580P AD 3	BMWLT 2015-1 A3 1.240% 12/20/17	..	05/20/2017.	Paydown		15,274,728	15,274,728	15,271,737	15,274,394		334		334		15,274,728			0	48,530	12/20/2017.
12642H DE 8	CSMC 2009-9R 6A10 2.991% 10/26/36	..	08/01/2017.	Paydown		3,091,348	3,091,348	3,118,220	3,097,996		(6,648)		(6,648)		3,091,348			0	25,201	10/26/2036.
161571 HH 0	CHAIT 2016-A7 A7 1.060% 09/16/19	..	09/15/2017.	Paydown		10,000,000	10,000,000	9,999,138	9,999,393		607		607		10,000,000			0	79,500	09/16/2019.
17119R AD 4	CCART 2013-AA A4 1.340% 12/17/18	..	06/15/2017.	Paydown		5,903,586	5,903,586	5,909,351	5,908,919		(5,333)		(5,333)		5,903,586			0	19,423	12/17/2018.
17305E FN 0	CCCIT 2014-A2 A2 1.020% 02/22/19	..	02/22/2017.	Paydown		10,000,000	10,000,000	10,004,297	10,001,415		(1,415)		(1,415)		10,000,000			0	51,000	02/22/2019.
20047R AQ 6	COMM 2007-C9 AMFL 1.629% 12/10/49	..	05/10/2017.	Paydown		11,110,000	11,110,000	10,986,836	11,105,067		4,933		4,933		11,110,000			0	59,067	12/10/2049.
254683 AC 9	DCENT 2007-A1 A1 5.650% 03/16/20	..	09/15/2017.	Paydown		10,000,000	10,000,000	10,409,375	10,318,342		(318,342)		(318,342)		10,000,000			0	423,750	03/16/2020.
3137G0 AK 5	STACR 2014-DN1 M1 2.024% 02/25/24	..	06/25/2017.	Paydown		4,645,070	4,645,070	4,646,595	4,663,406		(18,336)		(18,336)		4,645,070			0	23,043	02/25/2024.
34530M AA 7	FORDR 2014-1 A 2.260% 11/15/25	..	03/09/2017.	Credit Suisse		18,105,469	18,000,000	17,995,509	17,997,798		190		190		17,997,988		107,481	107,481	100,570	11/15/2025.
438124 AB 5	HAROT 2016-3 A2 1.010% 10/18/18	..	12/18/2017.	Paydown		4,651,567	4,651,567	4,651,336	4,651,425		142		142		4,651,567			0	27,690	10/18/2018.
44890Y AG 1	HART 2015-B C 2.300% 07/15/22	..	10/27/2017.	Societe Generale		100,402	100,000	99,989	99,993		2		2		99,995		407	407	2,013	07/15/2022.
58772P AB 4	MBART 2015-1 A2A 0.820% 06/15/18	..	05/15/2017.	Paydown		2,683,730	2,683,730	2,683,683	2,683,722		7		7		2,683,730			0	4,804	06/15/2018.
61761D AC 6	MSBAM 2012-C6 A3 2.506% 11/15/45	..	12/01/2017.	Paydown		6,957,783	6,957,783	6,960,640	6,955,599		2,184		2,184		6,957,783			0	146,947	11/15/2045.
61763H AG 6	MSRR 2014-R1 A 3.225% 08/26/36	..	12/01/2017.	Paydown		2,947,737	2,947,737	3,003,007	3,018,644		(70,907)		(70,907)		2,947,737			0	48,376	08/26/2036.

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
65475W AB 4	NAROT 2015-B A2A 0.830% 07/16/18	..	07/15/2017.	Paydown		3,559,559	3,559,559	3,559,292	3,559,507		52		52		3,559,559			0	8,757	07/16/2018.
65478W AB 1	NAROT 2016-C A2A 1.070% 05/15/19	..	12/15/2017.	Paydown		9,174,842	9,174,842	9,174,481	9,174,600		242		242		9,174,842			0	66,559	05/15/2019.
73329B AG 1	PILOT 2015-1 A4 1.430% 05/21/21	..	11/21/2017.	Paydown		5,600,000	5,600,000	5,598,604	5,599,297		703		703		5,600,000			0	72,875	05/21/2021.
756109 AK 0	REALTY INCOME CORP 6.750% 08/15/19	..	12/15/2017.	Call 100.0000		4,765,000	4,765,000	5,549,977	5,268,621		(179,757)		(179,757)		5,088,864		(323,864)	(323,864)	789,634	08/15/2019.
78447F AC 7	SLMA 2012-E A2B 3.000% 06/15/45	..	12/15/2017.	Paydown		8,431,317	8,431,317	8,560,422	8,549,076		(117,759)		(117,759)		8,431,317			0	129,885	06/15/2045.
84751P JG 5	SURF 2005-AB3 A2C 1.912% 09/25/36	..	12/25/2017.	Paydown		1,121,127	1,121,127	1,055,261	1,114,015		7,112		7,112		1,121,127			0	8,164	09/25/2036.
90290X AB 3	USAOT 2015-1 A2 0.820% 03/15/18	..	01/15/2017.	Paydown		188,771	188,771	188,764	188,771				0		188,771			0	129	03/15/2018.
913903 AT 7	UNIVERSAL HEALTH SERVICES INC	..	09/19/2017.	Various		20,865,470	20,000,000	20,182,500	20,174,626		(14,740)		(14,740)		20,159,886		705,584	705,584	630,049	06/01/2026.
96328D AM 6	WHLS 2015-1A A2 1.270% 04/22/24	..	12/20/2017.	Paydown		4,930,224	4,930,224	4,922,624	4,926,277		3,947		3,947		4,930,224			0	31,920	04/22/2024.
98161P AB 9	WOART 2016-B A2 1.100% 01/15/20	..	12/15/2017.	Paydown		2,560,717	2,560,717	2,560,474	2,560,531		186		186		2,560,717			0	18,822	01/15/2020.
98956P AL 6	ZIMMER BIOMET HLDGS INC	..	03/13/2017.	Bank of America Corp		4,962,600	5,000,000	4,987,450	4,990,251		459		459		4,990,710		(28,110)	(28,110)	72,188	04/01/2022.
98978V AG 8	ZOETIS INC 1.875% 02/01/18	..	10/12/2017.	Call 100.0000		13,240,000	13,240,000	13,359,237	13,267,544		(20,017)		(20,017)		13,247,527		(7,527)	(7,527)	319,095	02/01/2018.
709629 AK 5	PENTAIR FINANCE SA 1.875% 09/15/17	C	09/15/2017.	Maturity		4,100,000	4,100,000	4,102,706	4,100,355		(355)		(355)		4,100,000			0	76,875	09/15/2017.
3899999.	Total - Bonds - Industrial and Miscellaneous					201,982,960	200,902,131	202,475,709	202,215,660	0	(735,005)	0	(735,005)	0	201,480,657	0	502,303	502,303	3,469,725	XXX
8399997.	Total - Bonds - Part 4					221,676,960	220,596,131	222,945,833	222,433,763	0	(1,258,211)	897	(1,259,108)	0	221,174,656	0	502,304	502,304	3,744,606	XXX
8399998.	Total - Bonds - Summary Item from Part 5					113,087,005	111,771,378	112,776,060			(52,627)		(52,627)		112,723,431		363,574	363,574	760,965	XXX
8399999.	Total - Bonds					334,763,965	332,367,509	335,721,893	222,433,763	0	(1,310,838)	897	(1,311,735)	0	333,898,087	0	865,878	865,878	4,505,571	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					334,763,965	XXX	335,721,893	222,433,763	0	(1,310,838)	897	(1,311,735)	0	333,898,087	0	865,878	865,878	4,505,571	XXX

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (12+13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
Bonds - U.S. Government																				
912828 2S 8	US TREASURY NOTE 1.625% 08/31/22	..	09/22/2017	Various	12/26/2017	Goldman Sachs	12,500,000	12,421,289	12,164,063	12,425,397		4,108		4,108			(261,334)	(261,334)	66,212	8,080
912828 3F 5	US TREASURY NOTE 2.250% 11/15/27	..	11/30/2017	Barclays Capital	12/18/2017	Goldman Sachs	5,000,000	4,925,000	4,945,313	4,925,257		257		257			20,056	20,056	10,566	5,905
912828 J4 3	US TREASURY NOTE 1.750% 02/28/22	..	05/25/2017	Barclays Capital	08/31/2017	Barclays Capital	5,000,000	4,995,313	5,017,578	4,995,609		296		296			21,969	21,969	43,992	20,686
912828 XX 3	US TREASURY NOTE 2.000% 06/30/24	..	08/22/2017	Credit Suisse	12/22/2017	Goldman Sachs	5,000,000	4,995,117	4,884,635	4,995,384		267		267			(110,749)	(110,749)	48,641	15,217
0599999.	Total - Bonds - U.S. Government						27,500,000	27,336,719	27,011,589	27,341,647	0	4,928	0	4,928	0	0	(330,058)	(330,058)	169,411	49,888
Bonds - U.S. States, Territories and Possessions																				
452152 M2 4	ILLINOIS ST 5.000% 11/01/27	..	06/13/2017	Goldman Sachs	11/16/2017	Wells Fargo Bank	4,200,000	4,252,500	4,572,498	4,250,689		(1,811)		(1,811)			321,809	321,809	116,083	26,250
1799999.	Total - Bonds - U.S. States, Territories & Possessions						4,200,000	4,252,500	4,572,498	4,250,689	0	(1,811)	0	(1,811)	0	0	321,809	321,809	116,083	26,250
Bonds - U.S. Special Revenue and Special Assessment																				
64971K JE 7	NEW YORK N Y CITY TRANSITIONAL	..	04/05/2017	Barclays Capital	08/17/2017	Barclays Capital	10,100,000	10,100,000	10,100,000	10,100,000				0				0	46,479	14,544
64971W YC 8	NEW YORK CITY NY TRANSITIONAL	..	03/13/2017	Citigroup	06/06/2017	Citigroup	6,000,000	7,085,640	7,431,540	7,059,717		(25,923)		(25,923)			371,823	371,823	181,667	112,500
64972F 6R 2	NEW YORK NY CITY MUN 0.630% 06/15/45	..	04/12/2017	US Bank	08/17/2017	US Bank	18,360,000	18,360,000	18,360,000	18,360,000				0				0	57,404	10,855
649852 AN 0	NEW YORK ST ENVRNMNTL FACS COR	..	04/28/2017	Bank of America Corp	08/01/2017	Call 100.0000	22,000,000	22,000,000	22,000,000	22,000,000				0				0	66,844	
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments						56,460,000	57,545,640	57,891,540	57,519,717	0	(25,923)	0	(25,923)	0	0	371,823	371,823	352,394	137,899
Bonds - Industrial and Miscellaneous																				
03072S P9 0	AMSI 2005-R9 AF5 5.818% 11/25/35	..	03/07/2017	Key Bank NA, Cleveland	12/01/2017	Paydown	356,676	367,377	356,676	356,676		(10,700)		(10,700)				0	11,414	519
202679 AA 4	CBSLT 2015-A A 3.200% 06/25/32	..	01/05/2017	Goldman Sachs	12/25/2017	Paydown	2,165,477	2,183,071	2,165,477	2,165,477		(17,594)		(17,594)				0	32,825	2,887
38013M AA 4	GMALT 2017-2 A1 1.250% 06/20/18	..	06/07/2017	Citigroup	12/20/2017	Paydown	19,914,729	19,914,729	19,914,729	19,914,729				0				0	72,290	
654747 AB 0	NAROT 2017-A A2A 1.470% 01/15/20	..	03/22/2017	Bank of America Corp	12/15/2017	Paydown	335,040	335,039	335,040	335,040		2		2				0	3,491	
87342R AB 0	BELL 2016-1A A2II 4.377% 05/25/46	..	09/07/2017	Barclays Capital	11/25/2017	Paydown	30,850	32,347	30,850	30,850		(1,497)		(1,497)				0	506	96
98160V AD 3	WOLS 2015-A A3 1.540% 10/15/18	..	08/15/2017	Toronto Dominion	12/15/2017	Paydown	808,606	808,638	808,606	808,606		(32)		(32)				0	2,551	104
3899999.	Total - Bonds - Industrial and Miscellaneous						23,611,378	23,641,201	23,611,378	23,611,378	0	(29,821)	0	(29,821)	0	0	0	0	123,077	3,606
8399998.	Total - Bonds						111,771,378	112,776,060	113,087,005	112,723,431	0	(52,627)	0	(52,627)	0	0	363,574	363,574	760,965	217,643
9999999.	Total - Bonds, Preferred and Common Stocks							112,776,060	113,087,005	112,723,431	0	(52,627)	0	(52,627)	0	0	363,574	363,574	760,965	217,643

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

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: $..........0.
2. Total amount of intangible assets nonadmitted $..........0.

NONE

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

NONE

SCHEDULE DA - PART 1

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

1	Codes		4	5	6	7	Change in Book/Adjusted Carrying Value				12	13	Interest						20
	2	3					8	9	10	11			14	15	16	17	18	19	
Description	Code	Foreign	Date Acquired	Name of Vendor	Maturity Date	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Par Value	Actual Cost	Amount Due and Accrued December 31 of Current Year on Bond Not in Default	Nonadmitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
Bonds - Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																			
BANK OF MONTREAL CHICAGO			11/15/2017	JM Lummis & Company	02/16/2018	9,982,848		17,093			10,000,000	9,965,756			1.340	1.363	MAT		
BRISTOL-MYER SQB			10/23/2017	JM Lummis & Company	01/26/2018	24,979,118		58,285			25,000,000	24,920,833			1.200	1.221	MAT		
CREDIT SUISSE NEW YORK			10/30/2017	JM Lummis & Company	02/27/2018	9,977,780		24,058			10,000,000	9,953,722			1.400	1.426	MAT		
FORD MOTOR CREDIT CO LLC			03/09/2017	Various	01/16/2018	12,111,724		(53,341)			12,109,000	12,165,065	131,812		2.375	1.815	JJ	143,794	46,334
PROCTOR & GAMBLE CO			10/20/2017	JM Lummis & Company	01/26/2018	24,979,639		59,264			25,000,000	24,920,375			1.170	1.190	MAT		
TOTAL SYSTEM SERVICES INC			06/27/2017	Morgan Stanley	06/01/2018	2,003,995		(4,825)			2,000,000	2,008,820	3,958		2.375	1.888	JD	23,750	3,826
3299999. Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations						84,035,104	0	100,534	0	0	84,109,000	83,934,571	135,770	0	XXX	XXX	XXX	167,544	50,160
3899999. Total - Industrial & Miscellaneous (Unaffiliated)						84,035,104	0	100,534	0	0	84,109,000	83,934,571	135,770	0	XXX	XXX	XXX	167,544	50,160
Total Bonds																			
7799999. Subtotals - Issuer Obligations						84,035,104	0	100,534	0	0	84,109,000	83,934,571	135,770	0	XXX	XXX	XXX	167,544	50,160
8399999. Subtotals - Bonds						84,035,104	0	100,534	0	0	84,109,000	83,934,571	135,770	0	XXX	XXX	XXX	167,544	50,160
9199999. Total - Short-Term Investments						84,035,104	0	100,534	0	0	XXX	83,934,571	135,770	0	XXX	XXX	XXX	167,544	50,160

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

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

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

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

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

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

Sch. DL - Pt. 1
NONE

Sch. DL - Pt. 2
NONE

SCHEDULE E - PART 1 - CASH

1 Depository		2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
Open Depositories							
CITIBANK	NEW YORK, NY						XXX
0199999. Total - Open Depositories		XXX	XXX	0	0	0	XXX
0399999. Total Cash on Deposit		XXX	XXX	0	0	0	XXX
0599999. Total Cash		XXX	XXX	0	0	0	XXX

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

1. January		4. April		7. July		10. October	
2. February		5. May		8. August		11. November	
3. March		6. June		9. September		12. December	

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 CUSIP Identification	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
Bonds - Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations								
	BANK TOKYO-MIT UFJ NEW YORK		11/20/2017	1.220	01/02/2018	4,999,830		7,116
3299999. Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations						4,999,830	0	7,116
3899999. Total - Industrial & Miscellaneous (Unaffiliated)						4,999,830	0	7,116
Total Bonds								
7799999. Subtotals - Issuer Obligations						4,999,830	0	7,116
8399999. Subtotals - Bonds						4,999,830	0	7,116
8899999. Total - Cash Equivalents						4,999,830	0	7,116

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

		1	2	Deposits for the Benefit of All Policyholders		All Other Special Deposits	
				3	4	5	6
	States, Etc.	Type of Deposit	Purpose of Deposit	Book/Adjusting Carrying Value	Fair Value	Book/Adjusting Carrying Value	Fair Value
1.	Alabama AL						
2.	Alaska AK						
3.	Arizona AZ						
4.	Arkansas AR						
5.	California CA						
6.	Colorado CO						
7.	Connecticut CT						
8.	Delaware DE						
9.	District of Columbia DC						
10.	Florida FL						
11.	Georgia GA	B	COLLATERAL FOR INSURANCE UNDERWRITING			252,512	253,343
12.	Hawaii HI						
13.	Idaho ID						
14.	Illinois IL						
15.	Indiana IN						
16.	Iowa IA						
17.	Kansas KS						
18.	Kentucky KY						
19.	Louisiana LA						
20.	Maine ME						
21.	Maryland MD						
22.	Massachusetts MA						
23.	Michigan MI						
24.	Minnesota MN						
25.	Mississippi MS						
26.	Missouri MO						
27.	Montana MT						
28.	Nebraska NE						
29.	Nevada NV						
30.	New Hampshire NH						
31.	New Jersey NJ						
32.	New Mexico NM	B	COLLATERAL FOR INSURANCE UNDERWRITING			348,466	349,613
33.	New York NY						
34.	North Carolina NC	B	COLLATERAL FOR INSURANCE UNDERWRITING			363,617	364,813
35.	North Dakota ND						
36.	Ohio OH	B	COLLATERAL FOR INSURANCE UNDERWRITING	3,525,063	3,536,661		
37.	Oklahoma OK						
38.	Oregon OR	B	COLLATERAL FOR INSURANCE UNDERWRITING	282,813	283,744		
39.	Pennsylvania PA						
40.	Rhode Island RI						
41.	South Carolina SC	B	COLLATERAL FOR INSURANCE UNDERWRITING			171,708	172,273
42.	South Dakota SD						
43.	Tennessee TN						
44.	Texas TX						
45.	Utah UT						
46.	Vermont VT						
47.	Virginia VA	B	COLLATERAL FOR INSURANCE UNDERWRITING			141,407	141,872
48.	Washington WA						
49.	West Virginia WV						
50.	Wisconsin WI						
51.	Wyoming WY						
52.	American Samoa AS						
53.	Guam GU						
54.	Puerto Rico PR						
55.	US Virgin Islands VI						
56.	Northern Mariana Islands MP						
57.	Canada CAN						
58.	Aggregate Alien and Other OT	XXX	XXX	0	0	0	0
59.	Total	XXX	XXX	3,807,876	3,820,405	1,277,710	1,281,914

DETAILS OF WRITE-INS

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

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