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ANNUAL STATEMENT

For the Year Ended December 31, 2017

of the Condition and Affairs of the

MANHATTAN NATIONAL LIFE INSURANCE COMPANY

NAIC Group Code.....0084, 0084 (Current Period) (Prior Period) NAIC Company Code..... 67083 Employer's ID Number..... 45-0252531

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

Incorporated/Organized..... December 20, 1956 Commenced Business..... January 4, 1957

Statutory Home Office	301 East Fourth Street….. Cincinnati ..... OH ..... US ..... 45202 *(Street and Number) (City or Town, State, Country and Zip Code)*	
Main Administrative Office	301 East Fourth Street….. Cincinnati ..... OH ..... US..... 45202 *(Street and Number) (City or Town, State, Country and Zip Code)*	513-357-3300 *(Area Code) (Telephone Number)*
Mail Address	Post Office Box 5420….. Cincinnati ..... OH ..... US ..... 45201 *(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)*	
Primary Location of Books and Records	301 East Fourth Street….. Cincinnati ..... OH ..... US ..... 45202 *(Street and Number) (City or Town, State, Country and Zip Code)*	513-357-3300 *(Area Code) (Telephone Number)*
Internet Web Site Address	www.gaig.com	
Statutory Statement Contact	Robert Mayhew Earle II *(Name)*	513-412-1735 *(Area Code) (Telephone Number) (Extension)*
	rearle@gaig.com *(E-Mail Address)*	513-412-1673 *(Fax Number)*

OFFICERS

Name	Title	Name	Title
1. Stephen Craig Lindner	President	2. Mark Francis Muething	Secretary
3. Christopher Patrick Miliano	Treasurer	4. Michael Joseph Lesar	Appointed Actuary

OTHER

John Paul Gruber	Senior Vice President	Adrienne Susan Baglier	Senior Vice President
Brian Patrick Sponaugle	Vice President		

DIRECTORS OR TRUSTEES

John Paul Gruber	Jeffrey Gene Hester	Stephen Craig Lindner	Christopher Patrick Miliano
Mark Francis Muething	Michael James Prager	Brian Patrick Sponaugle	

State of........ Ohio
County of..... Hamilton

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)
Mark Francis Muething	Christopher Patrick Miliano	John Paul Gruber
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
Secretary	Treasurer	Senior Vice President
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This ______ 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

	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	5,712,081	3.9	5,712,081		5,712,081	3.9
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	1,313,724	0.9	1,313,724		1,313,724	0.9
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		0.0			0	0.0
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	7,380,363	5.1	7,380,363		7,380,363	5.1
1.43 Revenue and assessment obligations	21,405,503	14.7	21,405,503		21,405,503	14.7
1.44 Industrial development and similar obligations		0.0			0	0.0
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA	4,256	0.0	4,256		4,256	0.0
1.512 Issued or guaranteed by FNMA and FHLMC	174,931	0.1	174,931		174,931	0.1
1.513 All other		0.0			0	0.0
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	1,030,761	0.7	1,030,761		1,030,761	0.7
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	1,810,757	1.2	1,810,757		1,810,757	1.2
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	73,700,679	50.6	73,700,679		73,700,679	50.6
2.2 Unaffiliated non-U.S. securities (including Canada)	8,963,734	6.2	8,963,734		8,963,734	6.2
2.3 Affiliated securities		0.0			0	0.0
3. Equity interests:						
3.1 Investments in mutual funds		0.0			0	0.0
3.2 Preferred stocks:						
3.21 Affiliated		0.0			0	0.0
3.22 Unaffiliated		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	96,201	0.1	96,201		96,201	0.1
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	6,056,067	4.2	6,056,067		6,056,067	4.2
7. Derivatives		0.0			0	0.0
8. Receivables for securities		0.0			0	0.0
9. Securities lending (Line 10, Asset Page reinvested collateral)		0.0		XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	18,017,987	12.4	18,017,987		18,017,987	12.4
11. Other invested assets		0.0			0	0.0
12. Total invested assets	145,667,044	100.0	145,667,044	0	145,667,044	100.0

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

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

NONE

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

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

NONE

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		128,315,182
2.	Cost of bonds and stocks acquired, Part 3, Column 7		2,366,360
3.	Accrual of discount		232,259
4.	Unrealized valuation increase (decrease):		
	4.1 Part 1, Column 12		
	4.2 Part 2, Section 1, Column 15		
	4.3 Part 2, Section 2, Column 13	18,285	
	4.4 Part 4, Column 11	3,466	21,751
5.	Total gain (loss) on disposals, Part 4, Column 19		360,030
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7		9,577,633
7.	Deduct amortization of premium		124,960
8.	Total foreign exchange change in book/adjusted carrying value:		
	8.1 Part 1, Column 15		
	8.2 Part 2, Section 1, Column 19		
	8.3 Part 2, Section 2, Column 16		
	8.4 Part 4, Column 15		0
9.	Deduct current year's other-than-temporary impairment recognized:		
	9.1 Part 1, Column 14		
	9.2 Part 2, Section 1, Column 17		
	9.3 Part 2, Section 2, Column 14		
	9.4 Part 4, Column 13		0
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		121,592,989
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)		121,592,989

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	7,204,989	7,337,370	7,245,519	7,222,240
Governments (Including all obligations	2. Canada				
guaranteed by governments)	3. Other Countries				
	4. Totals	7,204,989	7,337,370	7,245,519	7,222,240
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals				
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	7,380,363	8,946,808	6,987,000	13,265,000
U.S. Special Revenue and Special Assessment Obligations and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions	7. Totals	22,436,264	24,556,189	21,929,844	24,193,825
Industrial and Miscellaneous, SVO Identified	8. United States	75,511,438	82,751,029	75,779,485	75,290,691
Funds and Hybrid Securities (Unaffiliated)	9. Canada	3,002,525	3,621,655	3,004,552	3,000,000
	10. Other Countries	5,961,209	6,123,199	5,957,439	5,951,000
	11. Totals	84,475,173	92,495,883	84,741,477	84,241,691
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	121,496,788	133,336,250	120,903,839	128,922,756
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	96,201	96,201	70,383	
Industrial and Miscellaneous (Unaffiliated)	21. Canada				
	22. Other Countries				
	23. Totals	96,201	96,201	70,383	
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks	96,201	96,201	70,383	
	26. Total Stocks	96,201	96,201	70,383	
	27. Total Bonds and Stocks	121,592,989	133,432,451	120,974,222	

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	2,648,840	3,785,440	762,991	7,717		XXX	7,204,989	5.9	31,446,742	20.9	7,204,989	
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	2,648,840	3,785,440	762,991	7,717	0	XXX	7,204,989	5.9	31,446,742	20.9	7,204,989	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						XXX	0	0.0		0.0		
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	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4. **U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed**												
4.1 NAIC 1		3,295,724	2,094,177		1,990,462	XXX	7,380,363	6.1	7,317,595	4.9	7,380,363	
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	3,295,724	2,094,177	0	1,990,462	XXX	7,380,363	6.1	7,317,595	4.9	7,380,363	0
5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed**												
5.1 NAIC 1	314,503	7,886,457	11,416,967	2,383,223	435,114	XXX	22,436,264	18.5	23,199,105	15.4	22,436,264	
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	314,503	7,886,457	11,416,967	2,383,223	435,114	XXX	22,436,264	18.5	23,199,105	15.4	22,436,264	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)
6. **Industrial and Miscellaneous (unaffiliated)**												
6.1 NAIC 1	524,077	11,595,990	38,306,329	8,530,644	284,119	XXX	59,241,159	48.8	59,859,973	39.7	49,251,106	9,990,053
6.2 NAIC 2	1,302,450	450,293	4,106,574	13,407,629	1,188,314	XXX	20,455,259	16.8	22,277,688	14.8	20,455,259	
6.3 NAIC 3				2,234,004		XXX	2,234,004	1.8	3,950,734	2.6	2,234,004	
6.4 NAIC 4	80,338	173,862	47,049	1,454,626		XXX	1,755,874	1.4	1,867,454	1.2	1,755,874	
6.5 NAIC 5						XXX	0	0.0		0.0		
6.6 NAIC 6						XXX	0	0.0		0.0		
6.7 Totals	1,906,866	12,220,145	42,459,952	25,626,901	1,472,433	XXX	83,686,296	68.9	87,955,849	58.4	73,696,243	9,990,053
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				788,877		XXX	788,877	0.6	790,956	0.5		788,877
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	788,877	0	XXX	788,877	0.6	790,956	0.5	0	788,877
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)3,487,421	26,563,611	52,580,465	10,921,584	2,709,694	0	96,262,775	79.2	XXX	XXX	86,272,721	9,990,053
10.2 NAIC 2	(d)1,302,450	450,293	4,106,574	13,407,629	1,188,314	0	20,455,259	16.8	XXX	XXX	20,455,259	0
10.3 NAIC 3	(d)0	0	0	3,022,880	0	0	3,022,880	2.5	XXX	XXX	2,234,004	788,877
10.4 NAIC 4	(d)80,338	173,862	47,049	1,454,626	0	0	1,755,874	1.4	XXX	XXX	1,755,874	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	4,870,209	27,187,766	56,734,088	28,806,718	3,898,008	0	(b)121,496,788	100.0	XXX	XXX	110,717,858	10,778,930
10.8 Line 10.7 as a % of Col. 7	4.0	22.4	46.7	23.7	3.2	0.0	100.0	XXX	XXX	XXX	91.1	8.9
11. Total Bonds Prior Year												
11.1 NAIC 1	26,016,539	22,928,577	58,087,165	12,167,284	2,623,849		XXX	XXX	121,823,415	80.8	111,056,518	10,766,897
11.2 NAIC 2	203,971	2,187,618	4,660,809	14,035,913	1,189,377		XXX	XXX	22,277,688	14.8	22,277,688	
11.3 NAIC 3	1,729,303		0	3,012,387			XXX	XXX	4,741,690	3.1	2,221,430	2,520,260
11.4 NAIC 4	112,762	241,101	61,278	1,452,313			XXX	XXX	1,867,454	1.2	1,867,454	
11.5 NAIC 5							XXX	XXX	(c)0	0.0		
11.6 NAIC 6							XXX	XXX	(c)0	0.0		
11.7 Totals	28,062,576	25,357,296	62,809,252	30,667,897	3,813,226	0	XXX	XXX	(b)150,710,247	100.0	137,423,090	13,287,157
11.8 Line 11.7 as a % of Col. 9	18.6	16.8	41.7	20.3	2.5	0.0	XXX	XXX	100.0	XXX	91.2	8.8
12. Total Publicly Traded Bonds												
12.1 NAIC 1	3,336,594	25,307,282	45,963,220	8,986,058	2,679,567		86,272,721	71.0	111,056,518	73.7	86,272,721	XXX
12.2 NAIC 2	1,302,450	450,293	4,106,574	13,407,629	1,188,314		20,455,259	16.8	22,277,688	14.8	20,455,259	XXX
12.3 NAIC 3				2,234,004			2,234,004	1.8	2,221,430	1.5	2,234,004	XXX
12.4 NAIC 4	80,338	173,862	47,049	1,454,626			1,755,874	1.4	1,867,454	1.2	1,755,874	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	4,719,382	25,931,436	50,116,843	26,082,316	3,867,881	0	110,717,858	91.1	137,423,090	91.2	110,717,858	XXX
12.8 Line 12.7 as a % of Col. 7	4.3	23.4	45.3	23.6	3.5	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	3.9	21.3	41.2	21.5	3.2	0.0	91.1	XXX	XXX	XXX	91.1	XXX
13. Total Privately Placed Bonds												
13.1 NAIC 1	150,827	1,256,330	6,617,245	1,935,525	30,127		9,990,053	8.2	10,766,897	7.1	XXX	9,990,053
13.2 NAIC 2							0	0.0	0	0.0	XXX	0
13.3 NAIC 3				788,877			788,877	0.6	2,520,260	1.7	XXX	788,877
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	150,827	1,256,330	6,617,245	2,724,402	30,127	0	10,778,930	8.9	13,287,157	8.8	XXX	10,778,930
13.8 Line 13.7 as a % of Col. 7	1.4	11.7	61.4	25.3	0.3	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	1.0	5.4	2.2	0.0	0.0	8.9	XXX	XXX	XXX	XXX	8.9

(a) Includes \$.....10,778,930 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

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

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

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

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 10.6	9 Total from Column 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	2,600,070	3,690,983	734,749			XXX	7,025,802	5.8	31,199,626	20.7	7,025,802	
1.2 Residential Mortgage-Backed Securities	48,770	94,457	28,243	7,717		XXX	179,187	0.1	247,116	0.2	179,187	
1.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
1.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
1.5 Totals	2,648,840	3,785,440	762,991	7,717	0	XXX	7,204,989	5.9	31,446,742	20.9	7,204,989	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						XXX	0	0.0		0.0		
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	0.0		
3.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 Issuer Obligations		3,295,724	2,094,177		1,990,462	XXX	7,380,363	6.1	7,317,595	4.9	7,380,363	
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	3,295,724	2,094,177	0	1,990,462	XXX	7,380,363	6.1	7,317,595	4.9	7,380,363	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 Issuer Obligations		6,920,466	10,791,521	1,939,315	290,765	XXX	19,942,067	16.4	19,864,834	13.2	19,942,067	
5.2 Residential Mortgage-Backed Securities	206,631	565,765	256,514	1,852		XXX	1,030,761	0.8	1,758,168	1.2	1,030,761	
5.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
5.4 Other Loan-Backed and Structured Securities	107,873	400,226	368,933	442,056	144,348	XXX	1,463,435	1.2	1,576,103	1.0	1,463,435	
5.5 Totals	314,503	7,886,457	11,416,967	2,383,223	435,114	XXX	22,436,264	18.5	23,199,105	15.4	22,436,264	0
6. Industrial and Miscellaneous (unaffiliated)												
6.1 Issuer Obligations	1,391,238	11,073,762	41,692,404	25,434,762	1,442,306	XXX	81,034,473	66.7	81,752,703	54.2	71,977,802	9,056,671
6.2 Residential Mortgage-Backed Securities	481,404	1,014,050	227,240	88,063	0	XXX	1,810,757	1.5	3,067,955	2.0	1,718,441	92,315
6.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	2,255,164	1.5		
6.4 Other Loan-Backed and Structured Securities	34,223	132,333	540,308	104,076	30,127	XXX	841,067	0.7	880,027	0.6		841,067
6.5 Totals	1,906,866	12,220,145	42,459,952	25,626,901	1,472,433	XXX	83,686,296	68.9	87,955,849	58.4	73,696,243	9,990,053
7. Hybrid Securities												
7.1 Issuer Obligations				788,877		XXX	788,877	0.6	790,956	0.5		788,877
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	788,877	0	XXX	788,877	0.6	790,956	0.5	0	788,877
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	3,991,308	24,980,936	55,312,850	28,162,954	3,723,533	XXX	116,171,581	95.6	XXX	XXX	106,326,034	9,845,548
10.2 Residential Mortgage-Backed Securities	736,805	1,674,271	511,997	97,632	0	XXX	3,020,705	2.5	XXX	XXX	2,928,389	92,315
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	142,096	532,559	909,241	546,132	174,475	XXX	2,304,502	1.9	XXX	XXX	1,463,435	841,067
10.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
10.6 Totals	4,870,209	27,187,766	56,734,088	28,806,718	3,898,008	0	121,496,788	100.0	XXX	XXX	110,717,858	10,778,930
10.7 Line 10.6 as a % of Col. 7	4.0	22.4	46.7	23.7	3.2	0.0	100.0	XXX	XXX	XXX	91.1	8.9
11. **Total Bonds Prior Year**												
11.1 Issuer Obligations	24,287,418	22,162,681	60,895,174	29,987,180	3,593,260	XXX	XXX	XXX	140,925,713	93.5	131,033,091	9,892,622
11.2 Residential Mortgage-Backed Securities	1,369,312	2,636,383	963,604	93,463	10,476	XXX	XXX	XXX	5,073,238	3.4	4,813,895	259,344
11.3 Commercial Mortgage-Backed Securities	2,255,164		0			XXX	XXX	XXX	2,255,164	1.5		2,255,164
11.4 Other Loan-Backed and Structured Securities	150,682	558,232	950,474	587,253	209,489	XXX	XXX	XXX	2,456,130	1.6	1,576,103	880,027
11.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		XXX	XXX	0	0.0		
11.6 Totals	28,062,576	25,357,296	62,809,252	30,667,896	3,813,226	0	XXX	XXX	150,710,247	100.0	137,423,089	13,287,157
11.7 Line 11.6 as a % of Col. 9	18.6	16.8	41.7	20.3	2.5	0.0	XXX	XXX	100.0	XXX	91.2	8.8
12. **Total Publicly Traded Bonds**												
12.1 Issuer Obligations	3,967,017	23,856,941	49,235,913	25,542,630	3,723,533	XXX	106,326,034	87.5	131,033,091	86.9	106,326,034	XXX
12.2 Residential Mortgage-Backed Securities	644,491	1,674,269	511,997	97,631	0	XXX	2,928,389	2.4	4,813,895	3.2	2,928,389	XXX
12.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	XXX
12.4 Other Loan-Backed and Structured Securities	107,873	400,226	368,933	442,056	144,348	XXX	1,463,435	1.2	1,576,103	1.0	1,463,435	XXX
12.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0	0	XXX
12.6 Totals	4,719,382	25,931,436	50,116,843	26,082,316	3,867,881	0	110,717,858	91.1	137,423,089	91.2	110,717,858	XXX
12.7 Line 12.6 as a % of Col. 7	4.3	23.4	45.3	23.6	3.5	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	3.9	21.3	41.2	21.5	3.2	0.0	91.1	XXX	XXX	XXX	91.1	XXX
13. **Total Privately Placed Bonds**												
13.1 Issuer Obligations	24,288	1,123,997	6,076,937	2,620,326		XXX	9,845,548	8.1	9,892,622	6.6	XXX	9,845,548
13.2 Residential Mortgage-Backed Securities	92,315					XXX	92,315	0.1	259,344	0.2	XXX	92,315
13.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	2,255,164	1.5	XXX	0
13.4 Other Loan-Backed and Structured Securities	34,223	132,333	540,308	104,076	30,127	XXX	841,067	0.7	880,027	0.6	XXX	841,067
13.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0	XXX	0
13.6 Totals	150,827	1,256,330	6,617,245	2,724,402	30,127	0	10,778,930	8.9	13,287,157	8.8	XXX	10,778,930
13.7 Line 13.6 as a % of Col. 7	1.4	11.7	61.4	25.3	0.3	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	1.0	5.4	2.2	0.0	0.0	8.9	XXX	XXX	XXX	XXX	8.9

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	22,475,765	22,475,765			
2. Cost of short-term investments acquired	26,333,444	26,333,444			
3. Accrual of discount	0				
4. Unrealized valuation increase (decrease)	0				
5. Total gain (loss) on disposals	0				
6. Deduct consideration received on disposals	48,809,209	48,809,209			
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: N/A

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	0			
2. Cost of cash equivalents acquired	27,358,987		27,358,987	
3. Accrual of discount	0			
4. Unrealized valuation increase (decrease)	0			
5. Total gain (loss) on disposals	0			
6. Deduct consideration received on disposals	7,486,000		7,486,000	
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)	19,872,987	0	19,872,987	0
11. Deduct total nonadmitted amounts	0			
12. Statement value at end of current period (Line 10 minus Line 11)	19,872,987	0	19,872,987	0

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

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	Change in Book/Adjusted Carrying Value 13	Change in Book/Adjusted Carrying Value 14	Change in Book/Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
U.S. Government - Issuer Obligations																					
690353 RX 7	OVERSEAS PRIV INV 4.44 2/27/27	O			1	1,313,753	107.613	1,413,766	1,313,753	1,313,724		5			4.440	4.441	FA	20,092	59,305	01/15/2010	02/27/2027
912828 XA 3	U.S. TREASURY NOTES 1.00 05/15/2018	SD			1	2,503,516	99.859	2,496,485	2,500,000	2,500,445		(1,195)			1.000	0.952	MN	5,421	25,000	05/28/2015	05/15/2018
912828 XG 0	U.S. TREASURY NOTES 2.125 06/30/2022	SD			1	3,217,500	99.797	3,193,500	3,200,000	3,211,636		(2,446)			2.125	2.040	JD	34,187	68,000	07/22/2015	06/30/2022
0199999. U.S. Government - Issuer Obligations						7,034,769	XXX	7,103,750	7,013,753	7,025,805	0	(3,635)	0	0	XXX	XXX	XXX	59,700	152,305	XXX	XXX
U.S. Government - Residential Mortgage-Backed Securities																					
31287P D8 3	FGLMC C63727 PT 6.0 2/01/2032	O			1	16,053	111.700	18,043	16,153	15,704		(35)			6.000	6.113	MON	81	969	01/08/2002	02/01/2032
31287R 6Y 0	FGLMC C66287 PT 6.00 5/01/2032	O			1	12,188	111.700	13,457	12,048	12,112		19			6.000	5.941	MON	60	723	04/05/2002	05/01/2032
31287S 6R 3	FGLMC C67180 PT 6.00 05/01/2032	O			1	6,140	111.700	6,786	6,075	5,878		(20)			6.000	5.929	MON	30	365	04/05/2002	05/01/2032
31287S FS 1	FGLMC C66477 PT 6.00 04/01/2032	O			1	7,848	111.700	8,668	7,760	7,350		(25)			6.000	5.924	MON	39	466	04/05/2002	04/01/2032
31287T GK 5	FGLMC C67402 PT 6.00 05/01/2032	O			1	2,229	111.700	2,465	2,205	2,037		(5)			6.000	5.932	MON	11	135	04/05/2002	05/01/2032
31287U EQ 1	FGLMC C68243 PT 6.50 06/01/2032	O			1	4,708	110.766	5,167	4,665	2,652		(32)			6.500	5.836	MON	25	303	05/03/2002	06/01/2032
31288H 7A 2	FGLMC C78989 PT 5.50 05/01/2033	O			1	57,751	110.804	62,372	56,291	45,707		(204)			5.500	5.245	MON	258	3,096	04/29/2003	05/01/2033
31292G 5V 4	FGMLC C00860 PT 7.00 09/01/2029	O			1	15,670	113.943	17,732	15,563	13,405		(36)			7.000	7.053	MON	91	1,089	08/12/1999	09/01/2029
31292H NH 3	FGLMC C01292 PT 6.00 2-01-32	O			1	68,123	113.369	76,949	67,875	55,326		(258)			6.000	5.803	MON	339	4,076	07/15/2002	02/01/2032
31292H QN 7	FGLMC C01361 PT 6.00 05/01/2032	O			1	15,723	113.286	17,631	15,563	14,758		(56)			6.000	5.790	MON	78	934	04/05/2002	05/01/2032
36207H VH 7	GNSF 432716 PT 7.50 06/15/2026	O			1	3,153	101.109	3,168	3,133	3,106		(11)			7.500	7.505	MON	20	235	02/17/1998	06/15/2026
36208C Y9 2	GNSF 447236 PT 7.50 06/15/2027	O			1	1,163	102.205	1,181	1,156	1,149		(4)			7.500	7.520	MON	7	87	02/17/1998	06/15/2027
0299999. U.S. Government - Residential Mortgage-Backed Securities						210,749	XXX	233,620	208,487	179,184	0	(667)	0	0	XXX	XXX	XXX	1,039	12,477	XXX	XXX
0599999. Total - U.S. Government						7,245,519	XXX	7,337,370	7,222,240	7,204,989	0	(4,303)	0	0	XXX	XXX	XXX	60,739	164,782	XXX	XXX
U.S. Political Subdivisions of States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																					
197036 JK 3	COLTON CA JT UNI SCH B 0.00 08/01/2042				1FE	779,800	39.515	1,975,750	5,000,000	1,122,566		66,185				6.170	FA			12/28/2011	08/01/2042
355694 3U 2	FREDERICK CNTY MD PREREF B 5.30 2/01/24	O		2	1	207,071	105.631	195,417	185,000	193,711		(3,997)			5.300	2.952	FA	4,085	9,805	07/14/2014	02/01/2024
355694 4E 7	FREDERICK CNTY MD UNREF B 5.30 2/01/2024	O		2	1FE	2,031,530	105.294	1,911,086	1,815,000	1,900,466		(39,216)			5.300	2.952	FA	40,081	96,195	07/14/2014	02/01/2024
64966H HA 1	NEW YORK NY SER H2 6.491 03/01/2021	O			1FE	1,088,660	108.074	1,080,740	1,000,000	1,030,724		(8,674)			6.491	5.422	MS	21,637	64,910	12/22/2009	03/01/2021
676822 EH 8	OGLE C0 IL CUSD A 5.148 01/01/2019	O			1FE	1,060,000	101.577	1,076,716	1,060,000	1,060,000					5.148	5.148	JJ	27,284	54,569	12/18/2009	01/01/2019
676822 EK 1	OGLE C0 IL CUSD 5.448 01/01/2021	O		2	1FE	1,205,000	103.092	1,242,259	1,205,000	1,205,000					5.448	5.448	JJ	32,824	65,648	12/18/2009	01/01/2021
797272 KA 8	SAN DIEGO CA CMNTY CLG 0.00 08/01/2039	SD			1FE	614,940	48.828	1,464,840	3,000,000	867,895		48,470				5.830	FA			12/28/2011	08/01/2039
1899999. U.S. Political Subdivisions of States, Territories & Possessions - Issuer Obligations						6,987,000	XXX	8,946,808	13,265,000	7,380,363	0	62,767	0	0	XXX	XXX	XXX	125,912	291,127	XXX	XXX
2499999. Total - U.S. Political Subdivisions of States, Territories & Possessions						6,987,000	XXX	8,946,808	13,265,000	7,380,363	0	62,767	0	0	XXX	XXX	XXX	125,912	291,127	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																					
02765U CW 2	AMERN MUN PWR OH 5.814 02/15/23	O		12	1FE	494,235	106.463	532,315	500,000	497,202		455			5.814	5.942	FA	10,982	29,070	01/04/2010	02/15/2023
230563 AU 2	CUMBERLAND IMPT NJ B 5.294 04/15/2022	O			1FE	2,448,672	107.882	2,589,168	2,400,000	2,420,466		(4,174)			5.294	5.070	AO	26,823	127,056	12/10/2009	04/15/2022
25477G CV 5	DIST COL INC TAX REV 4.673 12/01/2020	O		1	1FE	1,500,000	105.311	1,579,665	1,500,000	1,500,000					4.673	4.673	JD	5,841	70,095	12/09/2009	12/01/2020
592248 AZ 1	MET PIER & EXP AUTH IL 0.00 6/15/2027	SD			1FE	931,880	72.723	1,454,460	2,000,000	1,253,827		60,417				5.000	JD			12/22/2011	06/15/2027
592248 BB 3	MET PIER & EXPOSITION B 0.00 6/15/2044	SD			1FE	203,504	34.413	481,782	1,400,000	290,765		16,771				6.030	JD			12/23/2011	06/15/2044
59447P CR 0	MI FIN AUTH 5.746 09/01/2021	SD		1	1FE	1,000,000	109.195	1,091,950	1,000,000	1,000,000					5.746	5.746	MS	19,153	57,460	12/09/2010	09/01/2021
606092 ER 1	MO JT MUN ELEC UTIL 5.878 1/01/2022	O		1	1FE	1,000,000	110.326	1,103,260	1,000,000	1,000,000					5.878	5.878	JJ	29,390	58,780	12/11/2009	01/01/2022
606092 EU 4	MO JT MUN ELEC UTIL 5.978 01/01/2023	O		1	1FE	1,500,000	112.517	1,687,755	1,500,000	1,500,000					5.978	5.978	JJ	44,835	89,670	12/11/2009	01/01/2023
649902 ZP 1	NY ST DORM 5.292 3/15/2025	O		1	1FE	1,351,875	111.098	1,522,043	1,370,000	1,359,669		1,145			5.292	5.420	MS	21,347	72,500	12/29/2009	03/15/2025
664754 R2 6	NORTHERN ARIZ UNIV 5.24 06/01/2020	O			1FE	1,000,000	106.177	1,061,770	1,000,000	1,000,000					5.240	5.240	JD	4,367	52,400	12/09/2009	06/01/2020
678553 AN 8	OKLAHOMA CITY ECON A 3.004 03/01/2023	O		1	1FE	1,000,000	99.983	999,830	1,000,000	999,988		2			3.004	3.004	MS	10,013	30,040	03/27/2013	03/01/2023
724795 AB 5	PITTSBURGH SPORTS 7.92 7/01/2030	O		1	1	963,990	116.068	1,044,612	900,000	943,560		(2,075)			7.920	7.322	JJ	35,640	71,280	12/18/2001	07/01/2030

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
795681 GL 3	SALT LAKE CNTY UT 5.28 12/01/2024	O		1	1FE	2,000,000	111.483	2,229,660	2,000,000	1,999,950		6			5.280	5.280	JD	8,800	105,600	12/09/2009.	12/01/2024.
812631 HB 8	SEATTLE DRAIN SER-A 5.00 01/01/2024	O		1	1FE	705,548	110.254	799,342	725,000	714,170		1,287			5.000	5.263	MN	6,042	36,250	12/22/2009.	11/01/2024.
913366 DG 2	UNIV CA RGTS REV 6.458 5/15/2029	O		1	1FE	994,180	122.279	1,222,790	1,000,000	995,755		246			6.458	6.511	MN	8,252	64,580	01/12/2010.	05/15/2029.
927781 TN 4	VA CLG BLDG AUT 5.40 02/01/2026	O		2	1FE	1,445,595	105.196	1,577,940	1,500,000	1,466,702		3,158			5.400	5.747	FA	33,750	81,000	12/28/2009.	02/01/2026.
977123 ZD 3	WISCONSIN ST TRANS 4.90 07/01/2023	O		2	1FE	1,000,000	103.251	1,032,510	1,000,000	1,000,012		(4)			4.900	4.899	JJ	24,500	49,000	11/23/2010.	07/01/2023.
2599999. U.S. Special Revenue & Assessment Obligations - Issuer Obligations						19,539,479	XXX	22,010,851	21,795,000	19,942,067	0	77,234	0	0	XXX	XXX	XXX	289,735	994,781	XXX	XXX
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Residential Mortgage-Backed Securities																					
312905 B4 3	FHR 1082 F IO/PO 0 5/15/2021	O			1	454	95.613	511	534	522		16				2.902	MON			07/31/1991.	05/15/2021.
312914 VY 7	FHR 1474 E TAC 7.0 2/15/2023	O			1	9,414	107.542	10,312	9,589	9,494		(17)			7.000	7.261	MON	56	671	03/31/1993.	02/15/2023.
313398 FC 8	FHR 2333 UZ ZX 6.50 7/15/2031	O			1	39,322	110.828	45,307	40,880	46,932		(58)			6.500	7.022	MON	221	2,657	12/30/2007.	07/15/2031.
3133TT RX 1	FHR 2329 ZA ZX 6.50 6/15/2031	O			1	227,073	111.420	266,338	239,040	266,000		287			6.500	7.253	MON	1,295	15,538	12/30/2007.	06/15/2031.
3133TV EW 2	FHR 2355 CE PAC 6.50 9/15/2031	O			1	39,631	109.730	43,982	40,082	39,618		(77)			6.500	6.690	MON	217	2,605	11/27/2001.	09/15/2031.
31358J J6 9	FNR G-38 D TAC 8.0 11/25/2021	O			1	3,375	104.868	3,505	3,342	3,110		(7)			8.000	8.051	MON	22	267	01/01/1993.	11/25/2021.
313920 CW 8	FNR 2001-31 ZC Z 6.5 7/25/2031	O			1	209,704	110.907	231,706	208,920	273,667		(3,086)			6.500	5.569	MON	1,132	13,580	05/31/2008.	07/25/2031.
31394A LU 8	FNW 2004-W10 A5 PAC 5.50 08/25/2034	O			1FE	392,818	100.696	390,697	387,998	388,387		845			5.500	5.420	MON	1,778	21,340	08/23/2004.	08/25/2034.
63689# AC 6	FHA PL 1990-4 SEQ 8.964 4/1/2020	O			1FE	3,159	100.000	3,024	3,024	3,031		(13)			8.964	8.520	MON	23	296	01/01/1993.	04/01/2020.
2699999. U.S. Special Revenue - Residential Mortgage-Backed Securities						924,949	XXX	995,382	933,409	1,030,761	0	(2,109)	0	0	XXX	XXX	XXX	4,744	56,955	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																					
92812U Q3 5	VA ST HSG DEV D 4.30 12/25/2043	O		2	1FE	1,465,416	105.769	1,549,956	1,465,416	1,463,435		90			4.300	4.317	MON	5,251	63,013	12/04/2013.	12/25/2043.
2899999. U.S. Special Revenue - Other Loan-Backed and Structured Securities						1,465,416	XXX	1,549,956	1,465,416	1,463,435	0	90	0	0	XXX	XXX	XXX	5,251	63,013	XXX	XXX
3199999. Total - U.S. Special Revenue & Special Assessment Obligations						21,929,844	XXX	24,556,189	24,193,825	22,436,264	0	75,214	0	0	XXX	XXX	XXX	299,731	1,114,749	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																					
00036A AB 1	AARP 7.50 05/01/2031	SD			1FE	528,085	131.468	657,340	500,000	519,462		(858)			7.500	7.045	MN	6,250	37,500	09/06/2001.	05/01/2031.
00206R EZ 1	AT&T 6.55 01/15/2028	SD			2FE	2,366,360	118.318	2,366,360	2,000,000	2,366,390					6.550	6.585	JJ	60,406		12/01/2017.	01/15/2028.
023551 AJ 3	AMERADA HESS 7.3 08/15/31	O		1	3FE	645,296	120.512	778,504	646,000	645,505		21			7.300	7.309	FA	17,815	47,158	08/13/2001.	08/15/2031.
02665W BH 3	AMERICAN HONDA FIN MTN 2.30 09/09/2026	O		1	1FE	1,993,960	94.308	1,886,162	2,000,000	1,994,675		547			2.300	2.334	MS	14,311	46,000	09/06/2016.	09/09/2026.
02666Q J7 9	AMER HONDA FIN 3.80 09/20/2021	O			1FE	997,360	104.344	1,043,435	1,000,000	998,900		270			3.800	3.832	MS	10,661	38,000	09/13/2011.	09/20/2021.
03073E AJ 4	AMERISOURCEBERGEN 3.50 11/15/2021	O		12	1FE	998,580	102.283	1,022,828	1,000,000	999,391		144			3.500	3.517	MN	4,472	35,000	11/08/2011.	11/15/2021.
037833 AS 9	APPLE INC 3.45 05/06/2024	O		1	1FE	4,995,800	103.686	5,184,320	5,000,000	4,997,170		392			3.450	3.460	MN	26,354	172,500	04/29/2014.	05/06/2024.
037833 BZ 2	APPLE INC 2.45 08/04/2026	O		12	1FE	2,002,820	96.077	1,921,540	2,000,000	2,002,427		(265)			2.450	2.434	FA	20,008	49,000	07/29/2016.	08/04/2026.
039483 BH 4	ARCHER-DANIELS 4.016 04/16/43	O		1	1FE	254,430	104.976	262,440	250,000	253,992		(91)			4.016	3.916	AO	2,092	10,040	10/16/2012.	04/16/2043.
053015 AE 3	AUTOMATIC DATA 3.375 09/15/2025	O		12	1FE	998,910	103.109	1,031,085	1,000,000	999,129		97			3.375	3.388	MS	9,938	33,750	09/08/2015.	09/15/2025.
06406H CQ 0	BANK OF NY MELLON MTN 3.95 11/18/2025	O		2	1FE	1,041,100	106.411	1,064,108	1,000,000	1,030,268		(3,322)			3.950	3.503	MN	4,718	39,500	07/31/2014.	11/18/2025.
06406H CX 5	BANK OF NY MELLON MTN 3.25 09/11/2024	O		2	1FE	996,530	101.783	1,017,828	1,000,000	997,555		322			3.250	3.291	MS	9,931	32,500	09/04/2014.	09/11/2024.
07012E AG 5	BASKETBALL PPTYS 6.65 03/01/25	O			1FE	236,297	108.140	254,639	235,472	235,782		(72)			6.650	6.702	MON	1,305	15,659	11/28/2001.	03/01/2025.
07330M AA 5	BRANCH BKG & TR 3.80 10/30/2026	O		2	1FE	997,560	104.380	1,043,802	1,000,000	998,139		174			3.800	3.825	AO	6,439	38,000	09/22/2014.	10/30/2026.
09247X AE 1	BLACKROCK INC 5.00 12/10/2019	O		1	1FE	1,994,560	105.042	2,100,836	2,000,000	1,998,723		612			5.000	5.035	JD	5,833	100,000	12/07/2009.	12/10/2019.
12201P AN 6	BURLINGTON RES 7.40 12/01/2031	O		1	2FE	251,825	139.400	348,501	250,000	251,316		(53)			7.400	7.339	JD	1,542	18,500	11/08/2001.	12/01/2031.
12641L BU 6	CSX CORP MTNC 6.80 12/01/2028	O		1	2FE	487,630	126.068	630,338	500,000	492,268		459			6.800	7.005	JD	2,833	34,000	11/19/2001.	12/01/2028.
13645R AD 6	CANADIAN PAC RR 7.125 10/15/2031	O			2FE	249,888	137.095	342,737	250,000	249,912		4			7.125	7.129	AO	3,760	17,812	10/23/2001.	10/15/2031.
17275R AH 5	CISCO SYSTEMS 4.45 01/15/2020	O		1	1FE	989,080	104.524	1,045,239	1,000,000	997,363		1,207			4.450	4.587	JJ	20,519	44,500	12/22/2009.	01/15/2020.
20030N BL 4	COMCAST CORP 3.375 02/15/2025	O		12	1FE	999,120	102.832	1,028,322	1,000,000	999,372		77			3.375	3.385	FA	12,750	33,750	08/05/2014.	02/15/2025.
208251 AE 8	CONOCO INC 6.95 04/15/2029	O		1	2FE	1,011,550	130.932	1,309,318	1,000,000	1,007,380		(422)			6.950	6.855	AO	14,672	69,500	11/28/2001.	04/15/2029.

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
210518 CW 4	CONSUMERS ENERGY 3.125 08/31/2024	O		12	1FE	998,980	101.605	1,016,050	1,000,000	999,234		102			3.125	3.138	FA	10,503	31,250	08/11/2014.	08/31/2024.
21685W BT 3	RABOBANK UTRECHT 4.50 01/11/2021	O	C		1FE	997,290	106.022	1,060,221	1,000,000	999,048		287			4.500	4.534	JJ	21,250	45,000	01/04/2011.	01/11/2021.
22404Q AG 3	COX COMMUN INC MTN 6.95 01/15/2028	O		1	2FE	999,600	120.135	1,201,353	1,000,000	999,853		10			6.950	6.952	JJ	32,047	69,500	04/23/1999.	01/15/2028.
22822R BD 1	CROWN CASTLE TOW 3.663 05/15/2025	O		12	1FE	1,000,000	100.946	1,009,460	1,000,000	1,000,000					3.663	3.691	MON	1,628	36,630	04/30/2015.	05/15/2025.
244199 BA 2	DEERE & CO 7.125 03/03/2031	O			1FE	498,930	138.222	691,107	500,000	499,283		32			7.125	7.142	MS	11,677	35,625	08/08/2001.	03/03/2031.
260543 BJ 1	DOW CHEMICAL CO 7.375 11/01/2029	O			2FE	254,485	133.222	333,054	250,000	252,988		(156)			7.375	7.223	MN	3,073	18,438	01/23/2002.	11/01/2029.
278642 AL 7	EBAY INC 3.45 08/01/2024	O		12	2FE	998,990	101.288	1,012,876	1,000,000	999,299		93			3.450	3.462	FA	14,375	34,500	07/23/2014.	08/01/2024.
291011 BG 8	EMERSON ELECTRIC 3.15 06/01/2025	O		1	1FE	996,840	101.182	1,011,822	1,000,000	997,575		286			3.150	3.187	JD	2,625	31,500	05/18/2015.	06/01/2025.
302508 AQ 9	FMR CORP 7.57 06/15/2029	O		1	1FE	1,379,780	137.313	1,373,129	1,000,000	1,311,987		(20,931)			7.570	4.125	JD	3,364	75,700	08/01/2014.	06/15/2029.
36186C BY 8	GMAC LLC 8.00 11/01/31	O			3FE	1,008,000	130.000	2,080,000	1,600,000	1,080,693		12,878			8.000	13.155	MN	21,333	128,000	12/31/2008.	11/01/2031.
379352 AL 1	GLOBAL MARINE 7.00 06/01/2028	O		1	4FE	1,421,655	102.500	1,537,500	1,500,000	1,451,529		2,993			7.000	7.452	JD	8,750	105,000	07/26/2001.	06/01/2028.
437076 BN 1	HOME DEPOT INC 2.125 09/15/2026	O		12	1FE	1,978,080	93.482	1,869,638	2,000,000	1,980,650		1,991			2.125	2.248	MS	12,514	42,500	09/06/2016.	09/15/2026.
458140 AJ 9	INTEL CORP 3.30 10/01/2021	O		1	1FE	997,620	103.488	1,034,880	1,000,000	999,021		241			3.300	3.328	AO	8,250	33,000	09/14/2011.	10/01/2021.
458140 AS 9	INTEL CORP 3.70 07/29/2025	O		12	1FE	998,510	105.605	1,056,054	1,000,000	998,822		132			3.700	3.718	JJ	15,622	37,000	07/22/2015.	07/29/2025.
478160 BJ 2	JOHNSON&JOHNSON 4.375 12/05/2033	O		12	1FE	1,988,660	114.020	2,280,406	2,000,000	1,990,242		415			4.375	4.418	JD	6,319	87,500	12/02/2013.	12/05/2033.
548661 AK 3	LOWES COMPANIES 6.50 03/15/2029	O			1FE	166,213	128.335	214,320	167,000	166,532		28			6.500	6.536	MS	3,196	11,839	08/23/1999.	03/15/2029.
54866N BM 0	LOWES COMPANIES MTNB 7.58 06/18/2027	O			1FE	522,340	123.591	617,957	500,000	513,085		(938)			7.580	7.194	MS	12,633	37,900	02/11/2002.	06/18/2027.
58013M EU 4	MCDONALD'S CORP 3.375 05/26/2025	O		1	2FE	998,480	102.330	1,023,300	1,000,000	998,827		137			3.375	3.393	MN	3,281	33,750	05/18/2015.	05/26/2025.
594918 AW 4	MICROSOFT CORP 3.625 12/15/2023	O		12	1FE	2,985,240	105.213	3,156,393	3,000,000	2,990,606		1,387			3.625	3.684	JD	4,833	108,750	12/03/2013.	12/15/2023.
594918 BS 2	MICROSOFT CORP 3.45 08/08/2036	O		12	1FE	1,992,260	103.046	2,060,920	2,000,000	1,992,645		277			3.450	3.477	FA	27,408	69,000	08/01/2016.	08/08/2036.
61166W AU 5	MONSANTO CO 3.375 07/15/2024	O		12	1FE	999,400	101.314	1,013,135	1,000,000	999,595		55			3.375	3.382	JJ	15,563	33,750	06/26/2014.	07/15/2024.
61166W AW 1	MONSANTO CO 2.85 04/15/2025	O		12	1FE	995,940	97.798	977,977	1,000,000	996,934		373			2.850	2.897	AO	6,017	28,500	04/07/2015.	04/15/2025.
650119 AA 8	NEW YORK UNIV 5.236 07/01/32	O		1	1FE	859,178	109.917	968,369	881,000	864,321		741			5.236	5.426	JJ	23,065	46,129	12/22/2009.	07/01/2032.
655844 AW 8	NORFOLK SOUTHERN 5.59 05/17/2025	O		1	2FE	91,686	113.955	103,699	91,000	83,074		793			5.590	7.129	MN	623	5,087	05/17/2005.	05/17/2025.
655844 BH 0	NORFOLK SOUTHERN 4.837 10/01/2041	O		1	2FE	96,975	115.919	111,282	96,000	96,870		(19)			4.837	4.773	AO	1,161	4,644	09/14/2011.	10/01/2041.
655844 BL 1	NORFOLK SOUTHERN 2.903 02/15/2023	O		1	2FE	1,080,739	100.279	978,721	976,000	1,028,988		(9,794)			2.903	1.789	FA	10,704	28,333	08/20/2012.	02/15/2023.
68389X AU 9	ORACLE CORP 3.40 07/08/2024	O		12	1FE	997,730	103.847	1,038,469	1,000,000	998,434		211			3.400	3.427	JJ	16,339	34,000	06/30/2014.	07/08/2024.
698900 AG 2	PANCANADIAN PETL 7.20 11/01/2031	O		1	3FE	511,690	127.077	635,385	500,000	507,806		(326)			7.200	7.022	MN	6,000	36,000	11/14/2001.	11/01/2031.
713448 CY 2	PEPSICO INC 3.50 07/17/2025	O		12	1FE	995,320	103.961	1,039,614	1,000,000	996,321		418			3.500	3.556	JJ	15,944	35,000	07/14/2015.	07/17/2025.
73755L AM 9	POTASH CORP 3.00 04/01/2025	O		12	2FE	995,200	97.522	975,219	1,000,000	996,385		439			3.000	3.056	AO	7,500	30,000	03/23/2015.	04/01/2025.
771196 BE 1	ROCHE HLDGS INC 3.35 09/30/2024	O		12	1FE	997,470	103.163	1,031,631	1,000,000	998,203		233			3.350	3.380	MS	8,468	33,500	09/22/2014.	09/30/2024.
778296 AA 1	ROSS STORES INC 3.375 09/15/2024	O		12	1FE	993,290	101.281	1,012,809	1,000,000	995,248		620			3.375	3.455	MS	9,938	33,750	09/15/2014.	09/15/2024.
78408L AB 3	JOHNSON (SC) & SON 3.35 09/30/2024	O		12	1FE	999,080	102.421	1,024,210	1,000,000	999,348		85			3.350	3.361	MS	8,468	33,500	09/30/2014.	09/30/2024.
82620K AE 3	SIEMENS FINANCIAL 3.25 05/27/2025	O	C	1	1FE	997,460	101.441	1,014,411	1,000,000	998,042		230			3.250	3.280	MN	3,069	32,500	05/18/2015.	05/27/2025.
82620K AL 7	SIEMENS FINANCIAL 2.35 10/15/2026	O	C	1	1FE	1,994,260	93.968	1,879,366	2,000,000	1,994,947		524			2.350	2.382	AO	9,922	50,917	09/06/2016.	10/15/2026.
854502 AC 5	STANLEY BLACK 3.40 12/01/2021	O		1	1FE	998,980	103.025	1,030,254	1,000,000	999,563		103			3.400	3.412	JD	2,833	34,000	11/17/2011.	12/01/2021.
863667 AH 4	STRYKER CORP 3.375 11/01/2025	O		12	1FE	999,910	102.380	1,023,795	1,000,000	999,928		8			3.375	3.376	MN	5,625	33,750	10/26/2015.	11/01/2025.
867229 AC 0	SUNCOR ENERGY 7.15 02/01/32	O		1	1FE	995,950	131.981	1,319,813	1,000,000	997,105		116			7.150	7.183	FA	29,792	71,500	01/24/2002.	02/01/2032.
880451 AV 1	TENNESSEE GAS PL 7.00 10/15/2028	O		1	2FE	2,768,400	120.775	3,623,262	3,000,000	2,852,611		8,530			7.000	7.678	AO	44,333	210,000	04/24/2001.	10/15/2028.
88166J AA 1	TEVA PHARM FIN IV BV 3.65 11/10/2021	O	C	1	2FE	449,354	95.144	429,101	451,000	450,293		168			3.650	3.694	MN	2,332	16,462	11/07/2011.	11/10/2021.
89152U AB 8	TOTAL CAPITAL 4.25 12/15/2021	O	C	1	1FE	977,230	106.537	1,065,369	1,000,000	991,105		2,012			4.250	4.498	JD	1,889	42,500	12/22/2009.	12/15/2021.
89233P 5F 9	TOYOTA MTR CRED 3.40 09/15/2021 MTN	O		1	1FE	997,480	103.354	1,033,543	1,000,000	998,965		258			3.400	3.430	MS	10,011	34,000	09/08/2011.	09/15/2021.

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
90131H AL 9	21ST CENTURY FOX AMERICA 7.25 05/18/2018	O			2FE	1,371,084	101.877	1,324,403	1,300,000	1,302,450		(6,177)			7.250	6.738	MN	11,258	94,250	01/29/1999.	05/18/2018.
90131H BJ 3	21ST CENTURY FOX AMERICA 8.15 10/17/2036	O			2FE	4,516,860	152.663	6,106,500	4,000,000	4,407,167		(10,059)			8.150	7.156	AO	67,011	326,000	07/24/1998.	10/17/2036.
90131H BR 5	21ST CENTURY FOX AMERICA 7.75 12/01/2045	O			2FE	1,102,720	156.619	1,566,192	1,000,000	1,091,444		(1,044)			7.750	7.000	JD	6,458	77,500	01/28/1999.	12/01/2045.
907818 ED 6	UNION PACIFIC CORP 3.25 08/15/2025	O		12	1FE	993,780	102.714	1,027,135	1,000,000	995,185		547			3.250	3.322	FA	12,278	32,500	06/16/2015.	08/15/2025.
90783T AA 8	UNP CO 2004 TRST 04-1 5.404 07/02/2025	O			1FE	612,277	107.313	657,050	612,277	612,277		1,433			5.404	24.769	JJ	16,452	33,087	07/22/2004.	07/02/2025.
91159H HK 9	US BANCORP 3.60 09/11/2024	O		2	1FE	1,995,840	103.175	2,063,490	2,000,000	1,997,054		382			3.600	3.625	MS	22,000	72,000	09/08/2014.	09/11/2024.
92857T AH 0	VODAFONE GROUP 7.875 02/15/2030	O	C	1	2FE	541,845	134.946	674,731	500,000	527,775		(1,400)			7.875	7.181	FA	14,876	39,375	07/24/2001.	02/15/2030.
3299999. Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations						81,145,821	XXX	88,729,057	80,555,749	81,034,477	0	(12,033)	0	0	XXX	XXX	XXX	871,220	3,567,584	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																					
05949T AX 7	BAFC 2006-1 1A23 PAC 5.75 01/36 6R-1	O			1FM	492,634	102.150	514,562	503,732	499,104		1,198			5.750	6.029	MON	2,414	28,933	03/06/2006.	01/25/2036.
12667F EG 6	CWALT 2004-J2 3A3 PAC 5.50 4/25/2034	O			1FM	137,643	102.910	143,989	139,917	138,680		627			5.500	5.956	MON	641	7,695	04/29/2004.	04/25/2034.
126694 LC 0	CWHL 2005-24 A36 PAC 5.50 11/35 7R-5	O			4FM	295,150	88.830	259,331	291,941	304,345					5.500	4.613	MON	1,338	16,278	01/11/2006.	11/25/2035.
16162W MB 2	CHASE 2005-S2 A15 PAC 5.50 10/35 6R-8	O			1FM	79,315	99.980	80,227	80,243	63,742		(295)			5.500	4.817	MON	368	4,413	01/18/2006.	10/25/2035.
16165Y AV 4	CFLX 2007-M1 2F6 NAS SSNR 5.0296 08/37				1FM	330,975	94.871	379,951	400,493	305,937		2,338			4.361	6.523	MON	1,455	15,510	10/03/2013.	08/25/2037.
40432B AZ 2	HALO 2007-2 3A6 SEQ SSNR 6 0 9/25/2037				1FM	512,535	75.779	451,324	595,579	406,630		(21,630)			6.000	5.883	MON	2,978	36,205	09/03/2013.	09/25/2037.
46633P AC 6	JPMRR 2009-7 2A1 SEQ SSNR 6.0 2/27/2037				1FM	93,354	100.442	92,723	92,315	92,315					6.000	6.076	MON	462	5,649	06/11/2013.	02/27/2037.
3399999. Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities						1,941,606	XXX	1,922,107	2,104,221	1,810,754	0	(17,762)	0	0	XXX	XXX	XXX	9,656	114,684	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																					
02665U AA 3	AH4R 2014-SFR2 A ABS SSNR 3.786 10/17/36				1FE	486,530	103.958	491,913	473,185	482,755		(1,424)			3.786	3.427	MON	1,493	17,915	10/16/2014.	10/17/2036.
46617F AA 2	HENDR 2013-1A A ABS 3.22 03/15/2067				1FE	358,287	100.145	359,056	358,536	358,310		17			3.220	3.204	MON	546	11,545	03/13/2013.	04/15/2067.
3599999. Industrial & Miscellaneous - Other Loan-Backed and Structured Securities						844,817	XXX	850,969	831,720	841,065	0	(1,407)	0	0	XXX	XXX	XXX	2,039	29,460	XXX	XXX
3899999. Total - Industrial & Miscellaneous (Unaffiliated)						83,932,244	XXX	91,502,133	83,491,691	83,686,296	0	(31,202)	0	0	XXX	XXX	XXX	882,914	3,711,728	XXX	XXX
Hybrid Securities - Issuer Obligations																					
26156F AA 1	DRESDNER FNDG TR 8.151 06/30/2031	O		12	3FE	809,233	132.500	993,750	750,000	788,877		(2,078)			8.151	7.471	JD	30,736	61,133	11/30/2001.	06/30/2031.
4299999. Hybrid Securities - Issuer Obligations						809,233	XXX	993,750	750,000	788,877	0	(2,078)	0	0	XXX	XXX	XXX	30,736	61,133	XXX	XXX
4899999. Total - Hybrid Securities						809,233	XXX	993,750	750,000	788,877	0	(2,078)	0	0	XXX	XXX	XXX	30,736	61,133	XXX	XXX
Totals																					
7799999. Total - Issuer Obligations						115,516,301	XXX	127,784,217	123,379,503	116,171,588	0	122,254	0	0	XXX	XXX	XXX	1,377,303	5,066,931	XXX	XXX
7899999. Total - Residential Mortgage-Backed Securities						3,077,305	XXX	3,151,108	3,246,116	3,020,699	0	(20,538)	0	0	XXX	XXX	XXX	15,439	184,116	XXX	XXX
8099999. Total - Other Loan-Backed and Structured Securities						2,310,233	XXX	2,400,925	2,297,137	2,304,501	0	(1,318)	0	0	XXX	XXX	XXX	7,290	92,473	XXX	XXX
8399999. Grand Total - Bonds						120,903,839	XXX	133,336,250	128,922,756	121,496,788	0	100,399	0	0	XXX	XXX	XXX	1,400,032	5,343,519	XXX	XXX

SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value					20	21
		3	4					9	10		12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Par Value per Share	Rate per Share	Book/Adjusting Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared but Unpaid	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (15+16-17)	Total Foreign Exchange Change in B./A.C.V.	NAIC Desig-nation	Date Acquired

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
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																	
131347 30 4	CALPINE CORP.	O		1,129.000	17,083	15.130	17,083	16,282				4,177		4,177		L	09/14/2011.
16119P 10 8	CHARTER COMMUNICATIONS INC-A	O		216.000	72,567	335.960	72,567	49,080				10,377		10,377		L	05/18/2016.
629377 50 8	NRG ENERGY INC.			230.000	6,550	28.480	6,550	5,022		28		3,731		3,731		L	02/17/2009.
9099999. Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					96,201	XXX	96,201	70,383	0	28	0	18,285	0	18,285	0	XXX	XXX
9799999. Total - Common Stock					96,201	XXX	96,201	70,383	0	28	0	18,285	0	18,285	0	XXX	XXX
9899999. Total Common and Preferred Stock					96,201	XXX	96,201	70,383	0	28	0	18,285	0	18,285	0	XXX	XXX

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues..........0, the total $ value (included in Column 8) of all such issues $..........0.

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
Bonds - Industrial and Miscellaneous								
00206R EZ 1	AT&T 6.55 01/15/2028		12/01/2017	Exchange		2,366,360	2,000,000	49,489
3899999. Total - Bonds - Industrial and Miscellaneous						2,366,360	2,000,000	49,489
8399997. Total - Bonds - Part 3						2,366,360	2,000,000	49,489
8399999. Total - Bonds						2,366,360	2,000,000	49,489
9999999. Total - Bonds, Preferred and Common Stocks						2,366,360	XXX	49,489

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds - U.S. Government																				
31287P D8 3	FGLMC C63727 PT 6.0 2/01/2032		12/15/2017.	MBS Paydown		705	705	700	687		(1)		(1)		705			0	23	02/01/2032.
31287R 6Y 0	FGLMC C66287 PT 6.00 5/01/2032		12/15/2017.	MBS Paydown		12,985	12,985	13,137	13,061		(100)		(100)		12,985			0	79	05/01/2032.
31287S 6R 3	FGLMC C67180 PT 6.00 05/01/2032		12/15/2017.	MBS Paydown		247	247	249	240		(0)		(0)		247			0	8	05/01/2032.
31287S FS 1	FGLMC C66477 PT 6.00 04/01/2032		12/15/2017.	MBS Paydown		331	331	335	315		(1)		(1)		331			0	11	04/01/2032.
31287T GK 5	FGLMC C67402 PT 6.00 05/01/2032		12/15/2017.	MBS Paydown		3,257	3,257	3,291	3,176		(27)		(27)		3,257			0	64	05/01/2032.
31287U EQ 1	FGLMC C68243 PT 6.50 06/01/2032		12/15/2017.	MBS Paydown		237	237	239	141		(2)		(2)		237			0	9	06/01/2032.
31288H 7A 2	FGLMC C78989 PT 5.50 05/01/2033		12/15/2017.	MBS Paydown		21,530	21,530	22,088	18,745		(312)		(312)		21,530			0	571	05/01/2033.
31292G 5V 4	FGMLC C00860 PT 7.00 09/01/2029		12/15/2017.	MBS Paydown		5,404	5,404	5,442	4,862		(18)		(18)		5,404			0	216	09/01/2029.
31292H NH 3	FGLMC C01292 PT 6.00 2-01-32		12/15/2017.	MBS Paydown		16,437	16,437	16,497	14,084		(224)		(224)		16,437			0	513	02/01/2032.
31292H QN 7	FGLMC C01361 PT 6.00 05/01/2032		12/15/2017.	MBS Paydown		4,777	4,777	4,826	4,617		(68)		(68)		4,777			0	141	05/01/2032.
31371G W3 0	FNTT 251866 PT 11.00 05/01/2018		02/25/2017.	MBS Paydown		265	265	297	266				0		265			0	4	05/01/2018.
36207H VH 7	GNSF 432716 PT 7.50 06/15/2026		12/15/2017.	MBS Paydown		248	248	249	247		(1)		(1)		248			0	10	06/15/2026.
36208C Y9 2	GNSF 447236 PT 7.50 06/15/2027		12/15/2017.	MBS Paydown		84	84	85	84		(0)		(0)		84			0	3	06/15/2027.
690353 RX 7	OVERSEAS PRIV INV 4.44 2/27/27		08/27/2017.	Sinking Fund Redemption		92,626	92,626	92,626	92,623		0		0		92,626			0	2,129	02/27/2027.
912828 SM 3	U.S. TREASURY NOTES 1.00 03/31/2017		03/31/2017.	Maturity		1,600,000	1,600,000	1,616,031	1,601,796		(1,796)		(1,796)		1,600,000			0	8,000	03/31/2017.
0599999.	Total - Bonds - U.S. Government					1,759,133	1,759,133	1,776,092	1,754,944	0	(2,551)	0	(2,551)	0	1,759,133	0	0	0	11,780	XXX
Bonds - U.S. Special Revenue and Special Assessment																				
312905 B4 3	FHR 1082 F IO/PO 0 5/15/2021		12/15/2017.	MBS Paydown		714	714	607	691		13		13		714			0		05/15/2021.
312914 VY 7	FHR 1474 E TAC 7.0 2/15/2023		12/15/2017.	MBS Paydown		1,816	1,816	1,783	1,804		(3)		(3)		1,816			0	74	02/15/2023.
313398 FC 8	FHR 2333 UZ ZX 6.50 7/15/2031		12/15/2017.	MBS Paydown		14,020	14,020	13,486	14,813		3,003		3,003		14,020			0	557	07/15/2031.
3133TT RX 1	FHR 2329 ZA ZX 6.50 6/15/2031		12/15/2017.	MBS Paydown		51,741	51,741	49,151	54,491		11,215		11,215		51,741			0	1,674	06/15/2031.
3133TV EW 2	FHR 2355 CE PAC 6.50 9/15/2031		12/15/2017.	MBS Paydown		9,023	9,023	8,921	8,948		23		23		9,023			0	327	09/15/2031.
31358J J6 9	FNR G-38 D TAC 8.0 11/25/2021		12/25/2017.	MBS Paydown		1,618	1,618	1,634	1,545		(2)		(2)		1,618			0	66	11/25/2021.
313920 CW 8	FNR 2001-31 ZC Z 6.5 7/25/2031		12/25/2017.	MBS Paydown		62,329	62,329	62,562	72,682		22,776		22,776		62,329			0	2,795	07/25/2031.
31394A LU 8	FNW 2004-W10 A5 PAC 5.50 08/25/2034		12/25/2017.	MBS Paydown		548,262	548,262	555,073	549,423		(2,438)		(2,438)		548,262			0	14,987	08/25/2034.
31395X 3F 0	FHR 3018 UG PAC 5.50 10/15/2034		09/15/2017.	MBS Paydown		66,915	66,915	65,284	66,507		409		409		66,915			0	1,386	10/15/2034.
63689# AC 6	FHA PL 1990-4 SEQ 8.964 4/1/2020		12/18/2017.	MBS Paydown		3,841	3,841	4,012	3,710		(14)		(14)		3,841			0	169	04/01/2020.
92812U Q3 5	VA ST HSG DEV D 4.30 12/25/2043		12/25/2017.	MBS Paydown		112,779	112,779	112,779	112,629		21		21		112,779			0	2,581	12/25/2043.
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments					873,058	873,058	875,292	887,244	0	35,003	0	35,003	0	873,058	0	0	0	24,616	XXX
Bonds - Industrial and Miscellaneous																				
00103Y AE 1	AES RED OAK LLC 8.54 11/30/19		05/31/2017.	Sinking Fund Redemption		7,896	7,896	8,108	7,936		(8)		(8)		7,896			0	253	11/30/2019.
00103Y AE 1	AES RED OAK LLC 8.54 11/30/19		06/30/2017.	Make Whole Call		44,213	44,212	45,399	44,433		(63)		(63)		44,402		(190)	(190)	5,807	11/30/2019.
02665U AA 3	AH4R 2014-SFR2 A ABS SSNR 3.786 10/17/36		12/17/2017.	MBS Paydown		8,524	8,524	8,764	8,719		(20)		(20)		8,524			0	176	10/17/2036.
030955 AN 8	AMERITECH CAPITAL 6.55 01/15/28		12/25/2017.	Exchange		2,366,360	2,000,000	1,990,780	1,994,887		348		348		1,994,887		371,473	371,473	180,489	01/15/2028.
05949T AX 7	BAFC 2006-1 1A23 PAC 5.75 01/36 6R-1		12/25/2017.	MBS Paydown		103,040	103,040	100,770	102,001		294		294		103,040			0	3,444	01/25/2036.
06541E AA 0	BANK UNITED 8 03/15/09 MTNA		12/19/2017.	SANDLER & O'NEIL PARTNERS		1	500,000	530,895		50			50		50		(50)	(50)		03/15/2009.
07012E AG 5	BASKETBALL PPTYS 6.65 03/01/25		12/01/2017.	Sinking Fund Redemption		24,474	24,474	24,560	24,510		(3)		(3)		24,474			0	891	03/01/2025.
125278 AC 5	CGCMT 2010-RR2 JA4A SEQ SSNR 6.068 2/51		12/19/2017.	MBS Paydown		1,713,808	1,713,808	1,851,916	1,729,304		(15,496)		(15,496)		1,713,807			0	81,617	02/19/2051.
12667F EG 6	CWALT 2004-J2 3A3 PAC 5.50 4/25/2034		12/25/2017.	MBS Paydown		41,346	41,346	40,674	40,903		80		80		41,346			0	1,224	04/25/2034.
126694 LC 0	CWHL 2005-24 A36 PAC 5.50 11/35 7R-5		12/25/2017.	MBS Paydown		62,204	62,204	62,173	62,905				0		62,203			0	1,865	11/25/2035.
126694 LC 0	CWHL 2005-24 A36 PAC 5.50 11/35 7R-5		12/25/2017.	Pass-Through Loss			8,320						0					0		11/25/2035.

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
16162W MB 2	CHASE 2005-S2 A15 PAC 5.50 10/35 6R-8	..	12/25/2017.	MBS Paydown		135,365	135,366	133,800	125,526		(534)		(534)		135,366			0	3,624	10/25/2035.
16165Y AV 4	CFLX 2007-M1 2F6 NAS SSNR 5.0296 08/37	..	12/25/2017.	MBS Paydown		38,168	38,168	30,774	28,790		(597)		(597)		38,168			0	657	08/25/2037.
16165Y AV 4	CFLX 2007-M1 2F6 NAS SSNR 5.0296 08/37	..	12/25/2017.	Pass-Through Loss			15,772				(538)		(538)		(119)		119	119		08/25/2037.
17309L AD 7	CMLTI 2006-HE2 A2C SEQ FLT 08/25/2036	..	12/25/2017.	MBS Paydown		135,448	135,448	111,575	132,357		3,090		3,090		135,448			0	828	08/25/2036.
40432B AZ 2	HALO 2007-2 3A6 SEQ SSNR 6 0 9/25/2037	..	12/25/2017.	MBS Paydown		124,629	124,630	107,253	96,915		(33,180)		(33,180)		124,629			0	3,561	09/25/2037.
40432B AZ 2	HALO 2007-2 3A6 SEQ SSNR 6 0 9/25/2037	..	12/25/2017.	Pass-Through Loss			9,503	8,181			18,627		18,627					0		09/25/2037.
46617F AA 2	HENDR 2013-1A A ABS 3.22 03/15/2067	..	12/15/2017.	MBS Paydown		29,008	29,008	28,988	28,990		(1)		(1)		29,008			0	491	04/15/2067.
46633P AC 6	JPMRR 2009-7 2A1 SEQ SSNR 6.0 2/27/2037	..	12/27/2017.	MBS Paydown		167,028	167,028	168,907	167,028				0		167,028			0	3,908	02/27/2037.
548661 AK 3	LOWES COMPANIES 6.50 03/15/2029	..	05/04/2017.	Cash Tender		333,000	333,000	331,431	332,012		988		988		333,000			0	124,643	03/15/2029.
63860H AC 3	NSTR 2007-A AV3 SEQ FLT 03/25/2037	..	08/25/2017.	MBS Paydown		326,120	326,120	305,250	321,043		5,077		5,077		326,120			0	1,327	03/25/2037.
650119 AA 8	NEW YORK UNIV 5.236 07/01/32	..	07/01/2017.	Sinking Fund Redemption		52,000	52,000	50,712	50,972		1,028		1,028		52,000			0	2,723	07/01/2032.
74930A BE 6	RBSCF 2010-RR4 CSCA SEQ SSNR 5.695 9/40	..	07/16/2017.	MBS Paydown		524,056	524,056	557,382	525,860		(1,805)		(1,805)		524,056			0	10,330	09/16/2040.
760985 CM 1	RAMP 2001-RS1 AI4 SEQ STP 3/25/31	..	11/25/2017.	MBS Paydown		98,526	98,527	97,095	98,527				0		98,527			0	6,547	03/25/2031.
887315 BH 1	TIME WARNER COS 7.57 02/01/2024	..	12/22/2017.	Cash Tender		500,000	500,000	528,690	512,771		(1,407)		(1,407)		511,364		(11,364)	(11,364)	176,345	02/01/2024.
90783T AA 8	UNP CO 2004 TRST 04-1 5.404 07/02/2025	..	01/02/2017.	Sinking Fund Redemption		103,988	103,988	103,988	87,439		(1,433)		(1,433)		103,988			0	2,810	07/02/2025.
3899999.	Total - Bonds - Industrial and Miscellaneous					6,939,202	7,106,436	7,228,065	6,523,828	50	(25,552)	0	(25,502)	0	6,579,211	0	359,989	359,989	613,560	XXX
8399997.	Total - Bonds - Part 4					9,571,392	9,738,627	9,879,448	9,166,016	50	6,900	0	6,950	0	9,211,403	0	359,989	359,989	649,955	XXX
8399999.	Total - Bonds					9,571,392	9,738,627	9,879,448	9,166,016	50	6,900	0	6,950	0	9,211,403	0	359,989	359,989	649,955	XXX
Common Stocks - Industrial and Miscellaneous																				
87974D 10 0	TEMBEC INC	..	11/22/2017.	Merger	1,687.000	6,241	XXX	6,200	2,784	3,416			3,416		6,200		41	41		XXX
9099999.	Total - Common Stocks - Industrial and Miscellaneous					6,241	XXX	6,200	2,784	3,416	0	0	3,416	0	6,200	0	41	41	0	XXX
9799997.	Total - Common Stocks - Part 4					6,241	XXX	6,200	2,784	3,416	0	0	3,416	0	6,200	0	41	41	0	XXX
9799999.	Total - Common Stocks					6,241	XXX	6,200	2,784	3,416	0	0	3,416	0	6,200	0	41	41	0	XXX
9899999.	Total - Preferred and Common Stocks					6,241	XXX	6,200	2,784	3,416	0	0	3,416	0	6,200	0	41	41	0	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					9,577,633	XXX	9,885,648	9,168,799	3,466	6,900	0	10,367	0	9,217,603	0	360,030	360,030	649,955	XXX

Sch. D - Pt. 5
NONE

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

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

Sch. DA - Pt. 1
NONE

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

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

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

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

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

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

Sch. DL - Pt. 1
NONE

Sch. DL - Pt. 2
NONE

SCHEDULE E - PART 1 - CASH

1 Depository		2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
Open Depositories							
PNC Bank	Pittsburgh, PA					(2,016,850)	XXX
Bank of New York Mellon	New York, NY		0.250	9		151,850	XXX
Wells Fargo	Winston Salem, NC					10,000	XXX
0199999. Total - Open Depositories		XXX	XXX	9	0	(1,855,000)	XXX
0399999. Total Cash on Deposit		XXX	XXX	9	0	(1,855,000)	XXX
0599999. Total Cash		XXX	XXX	9	0	(1,855,000)	XXX

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

1. January	(1,150,054)	4. April	(808,604)	7. July	(1,210,719)	10. October	(140,769)
2. February	(1,410,180)	5. May	(528,398)	8. August	(338,085)	11. November	(1,746,065)
3. March	(946,518)	6. June	(2,444,227)	9. September	(1,090,738)	12. December	(1,855,000)

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
Exempt Money Market Mutual Funds as Identified by the SVO								
825252 40 6	Invesco Advisors Inc. Treasury Portfolio Institutional Class		12/29/2017	1.190		19,872,987	18,046	145,742
8599999. Total - Exempt Money Market Mutual Funds as Identified by the SVO						19,872,987	18,046	145,742
8899999. Total - Cash Equivalents						19,872,987	18,046	145,742

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

	States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits for the Benefit of All Policyholders 3 Book/Adjusting Carrying Value	4 Fair Value	All Other Special Deposits 5 Book/Adjusting Carrying Value	6 Fair Value
1.	Alabama AL						
2.	Alaska AK						
3.	Arizona AZ						
4.	Arkansas AR	B	LIFE INSURANCE			150,027	149,789
5.	California CA						
6.	Colorado CO						
7.	Connecticut CT						
8.	Delaware DE						
9.	District of Columbia DC						
10.	Florida FL	B	LIFE INSURANCE			1,031,823	1,145,661
11.	Georgia GA	B	LIFE INSURANCE			34,716	58,594
12.	Hawaii HI						
13.	Idaho ID						
14.	Illinois IL						
15.	Indiana IN						
16.	Iowa IA						
17.	Kansas KS	B	LIFE INSURANCE			2,513,144	2,901,833
18.	Kentucky KY						
19.	Louisiana LA						
20.	Maine ME						
21.	Maryland MD						
22.	Massachusetts MA	B	LIFE INSURANCE			100,018	99,859
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	B	LIFE INSURANCE			3,211,636	3,193,500
32.	New Mexico NM	B	LIFE INSURANCE			144,649	244,140
33.	New York NY						
34.	North Carolina NC	B	LIFE INSURANCE			435,077	434,388
35.	North Dakota ND						
36.	Ohio OH	B	LIFE INSURANCE	1,602,452	2,033,898		
37.	Oklahoma OK						
38.	Oregon OR						
39.	Pennsylvania PA						
40.	Rhode Island RI						
41.	South Carolina SC	B	LIFE INSURANCE			550,098	549,227
42.	South Dakota SD						
43.	Tennessee TN						
44.	Texas TX						
45.	Utah UT						
46.	Vermont VT						
47.	Virginia VA	B	LIFE INSURANCE			257,794	312,865
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	106,572,225	116,468,466
59.	Total	XXX	XXX	1,602,452	2,033,898	115,001,206	125,558,322

DETAILS OF WRITE-INS

5801.	Aggregate Holdings		Reinsurance with Hannover			106,572,225	116,468,466
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	106,572,225	116,468,466

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LIFE ANNUAL STATEMENT BLANK