PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

# ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2018

OF THE CONDITION AND AFFAIRS OF THE

# Citizens Insurance Company of Ohio

NAIC Group Code 0088 (Current) 0088 (Prior) NAIC Company Code 10176 Employer's ID Number 38-3167100

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

Country of Domicile United States of America

Incorporated/Organized 11/17/1994 Commenced Business 02/13/1995

Statutory Home Office 4400 Easton Commons Way, Suite 125 (Street and Number), Columbus, OH, US 43219 (City or Town, State, Country and Zip Code)

Main Administrative Office 440 Lincoln Street (Street and Number)

Worcester, MA, US 01653-0002 (City or Town, State, Country and Zip Code), 508-853-7200 (Area Code) (Telephone Number)

Mail Address 440 Lincoln Street (Street and Number or P.O. Box), Worcester, MA, US 01653-0002 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 440 Lincoln Street (Street and Number)

Worcester, MA, US 01653-0002 (City or Town, State, Country and Zip Code), 508-853-7200 8554476 (Area Code) (Telephone Number)

Internet Website Address WWW.HANOVER.COM

Statutory Statement Contact Kathleen B. Edwards (Name), 508-853-7200-8554476 (Area Code) (Telephone Number)

KEDWARDS@HANOVER.COM (E-mail Address), 508-853-6332 (FAX Number)

## OFFICERS

President John Conner Roche

Vice President & Treasurer Craig Wilson Leslie

Secretary Charles Frederick Cronin

## OTHER

Mark Leo Berthiaume, Executive Vice President
J. Kendall Huber, Executive Vice President & GC
Ann Kirkpatrick Tripp #, Senior Vice President
Kathleen Elizabeth deCastro #, Executive Vice President
Richard William Lavey, Executive Vice President
Mark Joseph Welzenbach, Executive Vice President
Jeffrey Mark Farber, Executive Vice President & CFO
Bryan James Salvatore, Executive Vice President

## DIRECTORS OR TRUSTEES

George Kusi Agyen
Jeffrey Mark Farber
John Conner Roche
Mark Joseph Welzenbach
Mark Leo Berthiaume
J. Kendall Huber
Bryan James Salvatore #
Kathleen Elizabeth deCastro #
Craig Wilson Leslie
Ann Kirkpatrick Tripp

State of Massachusetts
County of Worcester
SS:

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

John Conner Roche
President

Charles Frederick Cronin
Secretary

Craig Wilson Leslie
Vice President & Treasurer

Subscribed and sworn to before me this 4th day of February, 2019

Jaime L. Hawley
Notary
December 14, 2023

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

JAIME L HAWLEY
Notary Public
COMMONWEALTH OF MASSACHUSETTS
My Commission Expires
December 14, 2023

# 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 | 1,262,638 | 9.296 | 1,262,638 | 0 | 1,262,638 | 9.296 |
| 1.2 U.S. government agency obligations (excluding mortgage-backed securities): | | | | | | |
| 1.21 Issued by U.S. government agencies | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 1.22 Issued by U.S. government sponsored agencies | 1,100,917 | 8.106 | 1,100,917 | 0 | 1,100,917 | 8.106 |
| 1.3 Non-U.S. government (including Canada, excluding mortgaged-backed securities) | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S. : | | | | | | |
| 1.41 States, territories and possessions general obligations | 714,446 | 5.260 | 714,446 | 0 | 714,446 | 5.260 |
| 1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations | 1,029,380 | 7.579 | 1,029,380 | 0 | 1,029,380 | 7.579 |
| 1.43 Revenue and assessment obligations | 1,114,167 | 8.203 | 1,114,167 | 0 | 1,114,167 | 8.203 |
| 1.44 Industrial development and similar obligations | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 1.5 Mortgage-backed securities (includes residential and commercial MBS): | | | | | | |
| 1.51 Pass-through securities: | | | | | | |
| 1.511 Issued or guaranteed by GNMA | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 1.512 Issued or guaranteed by FNMA and FHLMC | 180,992 | 1.333 | 180,992 | 0 | 180,992 | 1.333 |
| 1.513 All other | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 1.52 CMOs and REMICs: | | | | | | |
| 1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521 | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 1.523 All other | 193,293 | 1.423 | 193,293 | 0 | 193,293 | 1.423 |
| 2. Other debt and other fixed income securities (excluding short-term): | | | | | | |
| 2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities) | 6,693,591 | 49.282 | 6,693,591 | 0 | 6,693,591 | 49.282 |
| 2.2 Unaffiliated non-U.S. securities (including Canada) | 1,149,904 | 8.466 | 1,149,904 | 0 | 1,149,904 | 8.466 |
| 2.3 Affiliated securities | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 3. Equity interests: | | | | | | |
| 3.1 Investments in mutual funds | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 3.2 Preferred stocks: | | | | | | |
| 3.21 Affiliated | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 3.22 Unaffiliated | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 3.3 Publicly traded equity securities (excluding preferred stocks): | | | | | | |
| 3.31 Affiliated | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 3.32 Unaffiliated | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 3.4 Other equity securities: | | | | | | |
| 3.41 Affiliated | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 3.42 Unaffiliated | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 3.5 Other equity interests including tangible personal property under lease: | | | | | | |
| 3.51 Affiliated | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 3.52 Unaffiliated | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 4. Mortgage loans: | | | | | | |
| 4.1 Construction and land development | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 4.2 Agricultural | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 4.3 Single family residential properties | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 4.4 Multifamily residential properties | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 4.5 Commercial loans | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 4.6 Mezzanine real estate loans | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 5. Real estate investments: | | | | | | |
| 5.1 Property occupied by company | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 5.2 Property held for production of income (including $ 0 of property acquired in satisfaction of debt) | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 5.3 Property held for sale (including $ 0 property acquired in satisfaction of debt) | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 6. Contract loans | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 7. Derivatives | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 8. Receivables for securities | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 9. Securities Lending (Line 10, Asset Page reinvested collateral) | 0 | 0.000 | 0 | XXX | XXX | XXX |
| 10. Cash, cash equivalents and short-term investments | 143,017 | 1.053 | 143,017 | 0 | 143,017 | 1.053 |
| 11. Other invested assets | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 12. Total invested assets | 13,582,345 | 100.000 | 13,582,345 | 0 | 13,582,345 | 100.000 |

## Schedule A - Verification - Real Estate

**NONE**

## Schedule B - Verification - Mortgage Loans

**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) | | |
| 3. | Capitalized deferred interest and other: | | |
| | 3.1 Totals, Part 1, Column 16 | | |
| | 3.2 Totals, Part 3, Column 12 | | |
| 4. | Accrual of discount | | |
| 5. | Unrealized valuation increase (decrease): | | |
| | 5.1 Totals, Part 1, Column 13 | | |
| | 5.2 Totals, Part 3, Column 9 | | |
| 6. | Total gain (loss) on disposals, Part 3, Column 19 | | |
| 7. | Deduct amounts received on disposals, Part 3, Column 1[illegible] | | |
| 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 | | |
| 10. | Deduct current year's other than temporary impairment recognized: | | |
| | 10.1 Totals, Part 1, Column 15 | | |
| | 10.2 Totals, Part 3, Column 11 | | |
| 11. | Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) | | |
| 12. | Deduct total nonadmitted amounts | | |
| 13. | Statement value at end of current period (Line 11 minus Line 12) | | |

**NONE**

# SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

| | | | |
|---|---|---|---|
| 1. | Book/adjusted carrying value, December 31 of prior year | | 14,482,130 |
| 2. | Cost of bonds and stocks acquired, Part 3, Column 7 | | 2,005,401 |
| 3. | Accrual of discount | | 32,985 |
| 4. | Unrealized valuation increase (decrease): | | |
| | 4.1. Part 1, Column 12 | 0 | |
| | 4.2. Part 2, Section 1, Column 15 | 0 | |
| | 4.3. Part 2, Section 2, Column 13 | 0 | |
| | 4.4. Part 4, Column 11 | 0 | 0 |
| 5. | Total gain (loss) on disposals, Part 4, Column 19 | | (3,206) |
| 6. | Deduction consideration for bonds and stocks disposed of, Part 4, Column 7 | | 3,070,840 |
| 7. | Deduct amortization of premium | | 9,879 |
| 8. | Total foreign exchange change in book/adjusted carrying value: | | |
| | 8.1. Part 1, Column 15 | 0 | |
| | 8.2. Part 2, Section 1, Column 19 | 0 | |
| | 8.3. Part 2, Section 2, Column 16 | 0 | |
| | 8.4. Part 4, Column 15 | 0 | 0 |
| 9. | Deduct current year's other than temporary impairment recognized: | | |
| | 9.1. Part 1, Column 14 | 0 | |
| | 9.2. Part 2, Section 1, Column 17 | 0 | |
| | 9.3. Part 2, Section 2, Column 14 | 0 | |
| | 9.4. Part 4, Column 13 | 0 | 0 |
| 10. | Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Notes 5R, Line 5R(2) | | 2,737 |
| 11. | Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) | | 13,439,328 |
| 12. | Deduct total nonadmitted amounts | | 0 |
| 13. | Statement value at end of current period (Line 11 minus Line 12) | | 13,439,328 |

# SCHEDULE D - SUMMARY BY COUNTRY

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

| Description | | 1<br>Book/Adjusted Carrying Value | 2<br>Fair Value | 3<br>Actual Cost | 4<br>Par Value of Bonds |
|---|---|---|---|---|---|
| BONDS | 1. United States | 1,262,638 | 1,225,986 | 1,259,053 | 1,275,000 |
| Governments | 2. Canada | 0 | 0 | 0 | 0 |
| (Including all obligations guaranteed | 3. Other Countries | 0 | 0 | 0 | 0 |
| by governments) | 4. Totals | 1,262,638 | 1,225,986 | 1,259,053 | 1,275,000 |
| U.S. States, Territories and Possessions (Direct and guaranteed) | 5. Totals | 714,446 | 705,196 | 716,756 | 715,000 |
| U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed) | 6. Totals | 1,029,380 | 1,041,304 | 1,036,483 | 1,030,000 |
| 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 | 2,396,076 | 2,386,789 | 2,394,098 | 2,385,944 |
| Industrial and Miscellaneous, SVO Identified Funds, Bank Loans and Hybrid Securities (unaffiliated) | 8. United States | 6,886,884 | 6,767,689 | 6,822,515 | 6,931,663 |
| | 9. Canada | 200,726 | 197,792 | 201,321 | 200,000 |
| | 10. Other Countries | 949,178 | 952,471 | 947,570 | 950,000 |
| | 11. Totals | 8,036,788 | 7,917,952 | 7,971,406 | 8,081,663 |
| Parent, Subsidiaries and Affiliates | 12. Totals | 0 | 0 | 0 | 0 |
| | 13. Total Bonds | 13,439,328 | 13,277,227 | 13,377,796 | 13,487,607 |
| PREFERRED STOCKS | 14. United States | 0 | 0 | 0 | |
| Industrial and Miscellaneous | 15. Canada | 0 | 0 | 0 | |
| (unaffiliated) | 16. Other Countries | 0 | 0 | 0 | |
| | 17. Totals | 0 | 0 | 0 | |
| Parent, Subsidiaries and Affiliates | 18. Totals | 0 | 0 | 0 | |
| | 19. Total Preferred Stocks | 0 | 0 | 0 | |
| COMMON STOCKS | 20. United States | 0 | 0 | 0 | |
| Industrial and Miscellaneous | 21. Canada | 0 | 0 | 0 | |
| (unaffiliated) | 22. Other Countries | 0 | 0 | 0 | |
| | 23. Totals | 0 | 0 | 0 | |
| Parent, Subsidiaries and Affiliates | 24. Totals | 0 | 0 | 0 | |
| | 25. Total Common Stocks | 0 | 0 | 0 | |
| | 26. Total Stocks | 0 | 0 | 0 | |
| | 27. Total Bonds and Stocks | 13,439,328 | 13,277,227 | 13,377,796 | |

# 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<br>1 Year or Less | 2<br>Over 1 Year Through 5 Years | 3<br>Over 5 Years Through 10 Years | 4<br>Over 10 Years Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of Line 11.7 | 9<br>Total from Col. 7 Prior Year | 10<br>% From Col. 8 Prior Year | 11<br>Total Publicly Traded | 12<br>Total Privately Placed (a) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1. U.S. Governments | | | | | | | | | | | | |
| 1.1 NAIC 1 | 99,929 | 521,453 | 641,256 | 0 | 0 | XXX | 1,262,638 | 9.4 | 1,281,445 | 8.8 | 1,262,638 | 0 |
| 1.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 1.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 1.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 1.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 1.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 1.7 Totals | 99,929 | 521,453 | 641,256 | 0 | 0 | XXX | 1,262,638 | 9.4 | 1,281,445 | 8.8 | 1,262,638 | 0 |
| 2. All Other Governments | | | | | | | | | | | | |
| 2.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 99,997 | 0.7 | 0 | 0 |
| 2.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 2.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 2.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 2.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 2.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 2.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 99,997 | 0.7 | 0 | 0 |
| 3. U.S. States, Territories and Possessions etc., Guaranteed | | | | | | | | | | | | |
| 3.1 NAIC 1 | 100,044 | 315,016 | 299,386 | 0 | 0 | XXX | 714,446 | 5.3 | 714,721 | 4.9 | 714,446 | 0 |
| 3.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 3.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 3.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 3.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 3.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 3.7 Totals | 100,044 | 315,016 | 299,386 | 0 | 0 | XXX | 714,446 | 5.3 | 714,721 | 4.9 | 714,446 | 0 |
| 4. U.S. Political Subdivisions of States, Territories and Possessions , Guaranteed | | | | | | | | | | | | |
| 4.1 NAIC 1 | 251,132 | 379,119 | 399,129 | 0 | 0 | XXX | 1,029,380 | 7.7 | 1,239,986 | 8.6 | 1,029,380 | 0 |
| 4.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 4.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 4.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 4.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 4.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 4.7 Totals | 251,132 | 379,119 | 399,129 | 0 | 0 | XXX | 1,029,380 | 7.7 | 1,239,986 | 8.6 | 1,029,380 | 0 |
| 5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed | | | | | | | | | | | | |
| 5.1 NAIC 1 | 201,140 | 1,335,481 | 794,921 | 51,694 | 12,840 | XXX | 2,396,076 | 17.8 | 2,503,615 | 17.3 | 2,396,076 | 0 |
| 5.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 5.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 5.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 5.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 5.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 5.7 Totals | 201,140 | 1,335,481 | 794,921 | 51,694 | 12,840 | XXX | 2,396,076 | 17.8 | 2,503,615 | 17.3 | 2,396,076 | 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<br>1 Year or Less | 2<br>Over 1 Year Through 5 Years | 3<br>Over 5 Years Through 10 Years | 4<br>Over 10 Years Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of Line 11.7 | 9<br>Total from Col. 7 Prior Year | 10<br>% From Col. 8 Prior Year | 11<br>Total Publicly Traded | 12<br>Total Privately Placed (a) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 6. Industrial & Miscellaneous (Unaffiliated) | | | | | | | | | | | | |
| 6.1 NAIC 1 | 832,845 | 3,159,675 | 1,247,927 | 0 | 0 | XXX | 5,240,447 | 39.0 | 5,225,064 | 36.1 | 4,041,746 | 1,198,701 |
| 6.2 NAIC 2 | 49,991 | 1,247,169 | 1,499,181 | 0 | 0 | XXX | 2,796,341 | 20.8 | 3,417,302 | 23.6 | 2,696,655 | 99,686 |
| 6.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 6.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 6.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 6.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 6.7 Totals | 882,836 | 4,406,844 | 2,747,108 | 0 | 0 | XXX | 8,036,788 | 59.8 | 8,642,366 | 59.7 | 6,738,401 | 1,298,387 |
| 7. Hybrid Securities | | | | | | | | | | | | |
| 7.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 7.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 7.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 7.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 7.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 7.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 7.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 8. Parent, Subsidiaries and Affiliates | | | | | | | | | | | | |
| 8.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 8.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 8.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 8.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 8.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 8.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 8.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 9. SVO Identified Funds | | | | | | | | | | | | |
| 9.1 NAIC 1 | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 9.2 NAIC 2 | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 9.3 NAIC 3 | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 9.4 NAIC 4 | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 9.5 NAIC 5 | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 9.6 NAIC 6 | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 9.7 Totals | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 10. Bank Loans | | | | | | | | | | | | |
| 10.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 10.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 10.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 10.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 10.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 10.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 10.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |

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

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

| NAIC Designation | 1<br>1 Year or Less | 2<br>Over 1 Year Through 5 Years | 3<br>Over 5 Years Through 10 Years | 4<br>Over 10 Years Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of Line 11.7 | 9<br>Total from Col. 7 Prior Year | 10<br>% From Col. 8 Prior Year | 11<br>Total Publicly Traded | 12<br>Total Privately Placed (a) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 11. Total Bonds Current Year | | | | | | | | | | | | |
| 11.1 NAIC 1 | (d) 1,485,090 | 5,710,744 | 3,382,619 | 51,694 | 12,840 | 0 | 10,642,987 | 79.2 | XXX | XXX | 9,444,286 | 1,198,701 |
| 11.2 NAIC 2 | (d) 49,991 | 1,247,169 | 1,499,181 | 0 | 0 | 0 | 2,796,341 | 20.8 | XXX | XXX | 2,696,655 | 99,686 |
| 11.3 NAIC 3 | (d) 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 11.4 NAIC 4 | (d) 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 11.5 NAIC 5 | (d) 0 | 0 | 0 | 0 | 0 | 0 | (c) 0 | 0.0 | XXX | XXX | 0 | 0 |
| 11.6 NAIC 6 | (d) 0 | 0 | 0 | 0 | 0 | 0 | (c) 0 | 0.0 | XXX | XXX | 0 | 0 |
| 11.7 Totals | 1,535,081 | 6,957,913 | 4,881,800 | 51,694 | 12,840 | 0 | (b) 13,439,328 | 100.0 | XXX | XXX | 12,140,941 | 1,298,387 |
| 11.8 Line 11.7 as a % of Col. 7 | 11.4 | 51.8 | 36.3 | 0.4 | 0.1 | 0.0 | 100.0 | XXX | XXX | XXX | 90.3 | 9.7 |
| 12. Total Bonds Prior Year | | | | | | | | | | | | |
| 12.1 NAIC 1 | 1,013,127 | 5,990,262 | 3,697,668 | 351,908 | 11,863 | 0 | XXX | XXX | 11,064,828 | 76.4 | 9,801,495 | 1,263,333 |
| 12.2 NAIC 2 | 650,105 | 1,148,534 | 1,518,716 | 99,947 | 0 | 0 | XXX | XXX | 3,417,302 | 23.6 | 3,317,652 | 99,650 |
| 12.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX | 0 | 0.0 | 0 | 0 |
| 12.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX | 0 | 0.0 | 0 | 0 |
| 12.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX | (c) 0 | 0.0 | 0 | 0 |
| 12.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX | (c) 0 | 0.0 | 0 | 0 |
| 12.7 Totals | 1,663,232 | 7,138,796 | 5,216,384 | 451,855 | 11,863 | 0 | XXX | XXX | (b) 14,482,130 | 100.0 | 13,119,147 | 1,362,983 |
| 12.8 Line 12.7 as a % of Col. 9 | 11.5 | 49.3 | 36.0 | 3.1 | 0.1 | 0.0 | XXX | XXX | 100.0 | XXX | 90.6 | 9.4 |
| 13. Total Publicly Traded Bonds | | | | | | | | | | | | |
| 13.1 NAIC 1 | 1,245,024 | 4,752,109 | 3,382,619 | 51,694 | 12,840 | 0 | 9,444,286 | 70.3 | 9,801,495 | 67.7 | 9,444,286 | XXX |
| 13.2 NAIC 2 | 49,991 | 1,247,169 | 1,399,495 | 0 | 0 | 0 | 2,696,655 | 20.1 | 3,317,652 | 22.9 | 2,696,655 | XXX |
| 13.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0 | 0.0 | 0 | XXX |
| 13.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0 | 0.0 | 0 | XXX |
| 13.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0 | 0.0 | 0 | XXX |
| 13.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0 | 0.0 | 0 | XXX |
| 13.7 Totals | 1,295,015 | 5,999,278 | 4,782,114 | 51,694 | 12,840 | 0 | 12,140,941 | 90.3 | 13,119,147 | 90.6 | 12,140,941 | XXX |
| 13.8 Line 13.7 as a % of Col. 7 | 10.7 | 49.4 | 39.4 | 0.4 | 0.1 | 0.0 | 100.0 | XXX | XXX | XXX | 100.0 | XXX |
| 13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11 | 9.6 | 44.6 | 35.6 | 0.4 | 0.1 | 0.0 | 90.3 | XXX | XXX | XXX | 90.3 | XXX |
| 14. Total Privately Placed Bonds | | | | | | | | | | | | |
| 14.1 NAIC 1 | 240,066 | 958,635 | 0 | 0 | 0 | 0 | 1,198,701 | 8.9 | 1,263,333 | 8.7 | XXX | 1,198,701 |
| 14.2 NAIC 2 | 0 | 0 | 99,686 | 0 | 0 | 0 | 99,686 | 0.7 | 99,650 | 0.7 | XXX | 99,686 |
| 14.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0 | 0.0 | XXX | 0 |
| 14.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0 | 0.0 | XXX | 0 |
| 14.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0 | 0.0 | XXX | 0 |
| 14.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0 | 0.0 | XXX | 0 |
| 14.7 Totals | 240,066 | 958,635 | 99,686 | 0 | 0 | 0 | 1,298,387 | 9.7 | 1,362,983 | 9.4 | XXX | 1,298,387 |
| 14.8 Line 14.7 as a % of Col. 7 | 18.5 | 73.8 | 7.7 | 0.0 | 0.0 | 0.0 | 100.0 | XXX | XXX | XXX | XXX | 100.0 |
| 14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11 | 1.8 | 7.1 | 0.7 | 0.0 | 0.0 | 0.0 | 9.7 | XXX | XXX | XXX | XXX | 9.7 |

(a) Includes $ 903,806 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes $ 0 current year of bonds with Z designations, $ 0 prior year of bonds with Z designations and $ 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 of bonds with 5GI designations, $ 0 prior year of bonds with 5* or 5GI designations and $ 0 current year, $ 0 prior year of bonds with 6* designations. "5GI" 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<br>1 Year or Less | 2<br>Over 1 Year Through 5 Years | 3<br>Over 5 Years Through 10 Years | 4<br>Over 10 Years Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of Line 11.7 | 9<br>Total from Col. 7 Prior Year | 10<br>% From Col. 8 Prior Year | 11<br>Total Publicly Traded | 12<br>Total Privately Placed |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1. U.S. Governments | | | | | | | | | | | | |
| 1.1 Issuer Obligations | 99,929 | 521,453 | 641,256 | 0 | 0 | XXX | 1,262,638 | 9.4 | 1,281,445 | 8.8 | 1,262,638 | 0 |
| 1.2 Residential Mortgage-Backed Securities | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 1.3 Commercial Mortgage-Backed Securities | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 1.4 Other Loan-Backed and Structured Securities | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 1.5 Totals | 99,929 | 521,453 | 641,256 | 0 | 0 | XXX | 1,262,638 | 9.4 | 1,281,445 | 8.8 | 1,262,638 | 0 |
| 2. All Other Governments | | | | | | | | | | | | |
| 2.1 Issuer Obligations | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 99,997 | 0.7 | 0 | 0 |
| 2.2 Residential Mortgage-Backed Securities | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 2.3 Commercial Mortgage-Backed Securities | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 2.4 Other Loan-Backed and Structured Securities | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 2.5 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 99,997 | 0.7 | 0 | 0 |
| 3. U.S. States, Territories and Possessions, Guaranteed | | | | | | | | | | | | |
| 3.1 Issuer Obligations | 100,044 | 315,016 | 299,386 | 0 | 0 | XXX | 714,446 | 5.3 | 714,721 | 4.9 | 714,446 | 0 |
| 3.2 Residential Mortgage-Backed Securities | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 3.3 Commercial Mortgage-Backed Securities | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 3.4 Other Loan-Backed and Structured Securities | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 3.5 Totals | 100,044 | 315,016 | 299,386 | 0 | 0 | XXX | 714,446 | 5.3 | 714,721 | 4.9 | 714,446 | 0 |
| 4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed | | | | | | | | | | | | |
| 4.1 Issuer Obligations | 251,132 | 379,119 | 399,129 | 0 | 0 | XXX | 1,029,380 | 7.7 | 1,239,986 | 8.6 | 1,029,380 | 0 |
| 4.2 Residential Mortgage-Backed Securities | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 4.3 Commercial Mortgage-Backed Securities | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 4.4 Other Loan-Backed and Structured Securities | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 4.5 Totals | 251,132 | 379,119 | 399,129 | 0 | 0 | XXX | 1,029,380 | 7.7 | 1,239,986 | 8.6 | 1,029,380 | 0 |
| 5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed | | | | | | | | | | | | |
| 5.1 Issuer Obligations | 185,005 | 1,282,089 | 747,990 | 0 | 0 | XXX | 2,215,084 | 16.5 | 2,293,317 | 15.8 | 2,215,084 | 0 |
| 5.2 Residential Mortgage-Backed Securities | 16,135 | 53,392 | 46,931 | 51,694 | 12,840 | XXX | 180,992 | 1.3 | 210,298 | 1.5 | 180,992 | 0 |
| 5.3 Commercial Mortgage-Backed Securities | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 5.4 Other Loan-Backed and Structured Securities | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 5.5 Totals | 201,140 | 1,335,481 | 794,921 | 51,694 | 12,840 | XXX | 2,396,076 | 17.8 | 2,503,615 | 17.3 | 2,396,076 | 0 |
| 6. Industrial and Miscellaneous | | | | | | | | | | | | |
| 6.1 Issuer Obligations | 789,980 | 4,306,407 | 2,747,108 | 0 | 0 | XXX | 7,843,495 | 58.4 | 8,435,198 | 58.2 | 6,545,108 | 1,298,387 |
| 6.2 Residential Mortgage-Backed Securities | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 6.3 Commercial Mortgage-Backed Securities | 92,856 | 100,437 | 0 | 0 | 0 | XXX | 193,293 | 1.4 | 202,125 | 1.4 | 193,293 | 0 |
| 6.4 Other Loan-Backed and Structured Securities | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 5,043 | 0.0 | 0 | 0 |
| 6.5 Totals | 882,836 | 4,406,844 | 2,747,108 | 0 | 0 | XXX | 8,036,788 | 59.8 | 8,642,366 | 59.7 | 6,738,401 | 1,298,387 |
| 7. Hybrid Securities | | | | | | | | | | | | |
| 7.1 Issuer Obligations | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 7.2 Residential Mortgage-Backed Securities | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 7.3 Commercial Mortgage-Backed Securities | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 7.4 Other Loan-Backed and Structured Securities | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 7.5 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 8. Parent, Subsidiaries and Affiliates | | | | | | | | | | | | |
| 8.1 Issuer Obligations | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 8.2 Residential Mortgage-Backed Securities | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 8.3 Commercial Mortgage-Backed Securities | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 8.4 Other Loan-Backed and Structured Securities | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 8.5 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |

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

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

| Distribution by Type | 1<br>1 Year or Less | 2<br>Over 1 Year Through 5 Years | 3<br>Over 5 Years Through 10 Years | 4<br>Over 10 Years Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of Line 11.7 | 9<br>Total from Col. 7 Prior Year | 10<br>% From Col. 8 Prior Year | 11<br>Total Publicly Traded | 12<br>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 | 0.0 | 0 | 0 |
| 9.2 Bond Mutual Funds Identified by the SVO | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 9.3 Totals | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 10. Bank Loans | | | | | | | | | | | | |
| 10.1 Bank Loans - Issued | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 10.2 Bank Loans - Acquired | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 10.3 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 11. Total Bonds Current Year | | | | | | | | | | | | |
| 11.1 Issuer Obligations | 1,426,090 | 6,804,084 | 4,834,869 | 0 | 0 | XXX | 13,065,043 | 97.2 | XXX | XXX | 11,766,656 | 1,298,387 |
| 11.2 Residential Mortgage-Backed Securities | 16,135 | 53,392 | 46,931 | 51,694 | 12,840 | XXX | 180,992 | 1.3 | XXX | XXX | 180,992 | 0 |
| 11.3 Commercial Mortgage-Backed Securities | 92,856 | 100,437 | 0 | 0 | 0 | XXX | 193,293 | 1.4 | XXX | XXX | 193,293 | 0 |
| 11.4 Other Loan-Backed and Structured Securities | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 11.5 SVO Identified Funds | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 11.6 Bank Loans | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 11.7 Totals | 1,535,081 | 6,957,913 | 4,881,800 | 51,694 | 12,840 | 0 | 13,439,328 | 100.0 | XXX | XXX | 12,140,941 | 1,298,387 |
| 11.8 Line 11.7 as a % of Col. 7 | 11.4 | 51.8 | 36.3 | 0.4 | 0.1 | 0.0 | 100.0 | XXX | XXX | XXX | 90.3 | 9.7 |
| 12. Total Bonds Prior Year | | | | | | | | | | | | |
| 12.1 Issuer Obligations | 1,626,274 | 6,877,354 | 5,161,089 | 399,947 | 0 | XXX | XXX | XXX | 14,064,664 | 97.1 | 12,701,681 | 1,362,983 |
| 12.2 Residential Mortgage-Backed Securities | 22,003 | 69,229 | 55,295 | 51,908 | 11,863 | XXX | XXX | XXX | 210,298 | 1.5 | 210,298 | 0 |
| 12.3 Commercial Mortgage-Backed Securities | 9,912 | 192,213 | 0 | 0 | 0 | XXX | XXX | XXX | 202,125 | 1.4 | 202,125 | 0 |
| 12.4 Other Loan-Backed and Structured Securities | 5,043 | 0 | 0 | 0 | 0 | XXX | XXX | XXX | 5,043 | 0.0 | 5,043 | 0 |
| 12.5 SVO Identified Funds | XXX | XXX | XXX | XXX | XXX | 0 | XXX | XXX | 0 | 0.0 | 0 | 0 |
| 12.6 Bank Loans | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 12.7 Totals | 1,663,232 | 7,138,796 | 5,216,384 | 451,855 | 11,863 | 0 | XXX | XXX | 14,482,130 | 100.0 | 13,119,147 | 1,362,983 |
| 12.8 Line 12.7 as a % of Col. 9 | 11.5 | 49.3 | 36.0 | 3.1 | 0.1 | 0.0 | XXX | XXX | 100.0 | XXX | 90.6 | 9.4 |
| 13. Total Publicly Traded Bonds | | | | | | | | | | | | |
| 13.1 Issuer Obligations | 1,186,024 | 5,845,449 | 4,735,183 | 0 | 0 | XXX | 11,766,656 | 87.6 | 12,701,681 | 87.7 | 11,766,656 | XXX |
| 13.2 Residential Mortgage-Backed Securities | 16,135 | 53,392 | 46,931 | 51,694 | 12,840 | XXX | 180,992 | 1.3 | 210,298 | 1.5 | 180,992 | XXX |
| 13.3 Commercial Mortgage-Backed Securities | 92,856 | 100,437 | 0 | 0 | 0 | XXX | 193,293 | 1.4 | 202,125 | 1.4 | 193,293 | XXX |
| 13.4 Other Loan-Backed and Structured Securities | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 5,043 | 0.0 | 0 | XXX |
| 13.5 SVO Identified Funds | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | 0 | 0.0 | 0 | XXX |
| 13.6 Bank Loans | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | XXX |
| 13.7 Totals | 1,295,015 | 5,999,278 | 4,782,114 | 51,694 | 12,840 | 0 | 12,140,941 | 90.3 | 13,119,147 | 90.6 | 12,140,941 | XXX |
| 13.8 Line 13.7 as a % of Col. 7 | 10.7 | 49.4 | 39.4 | 0.4 | 0.1 | 0.0 | 100.0 | XXX | XXX | XXX | 100.0 | XXX |
| 13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11 | 9.6 | 44.6 | 35.6 | 0.4 | 0.1 | 0.0 | 90.3 | XXX | XXX | XXX | 90.3 | XXX |
| 14. Total Privately Placed Bonds | | | | | | | | | | | | |
| 14.1 Issuer Obligations | 240,066 | 958,635 | 99,686 | 0 | 0 | XXX | 1,298,387 | 9.7 | 1,362,983 | 9.4 | XXX | 1,298,387 |
| 14.2 Residential Mortgage-Backed Securities | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | XXX | 0 |
| 14.3 Commercial Mortgage-Backed Securities | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | XXX | 0 |
| 14.4 Other Loan-Backed and Structured Securities | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | XXX | 0 |
| 14.5 SVO Identified Funds | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | 0 | 0.0 | XXX | 0 |
| 14.6 Bank Loans | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | XXX | 0 |
| 14.7 Totals | 240,066 | 958,635 | 99,686 | 0 | 0 | 0 | 1,298,387 | 9.7 | 1,362,983 | 9.4 | XXX | 1,298,387 |
| 14.8 Line 14.7 as a % of Col. 7 | 18.5 | 73.8 | 7.7 | 0.0 | 0.0 | 0.0 | 100.0 | XXX | XXX | XXX | XXX | 100.0 |
| 14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11 | 1.8 | 7.1 | 0.7 | 0.0 | 0.0 | 0.0 | 9.7 | XXX | XXX | XXX | XXX | 9.7 |

Schedule DA - Verification - Short-Term Investments

**N O N E**

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

**N O N E**

Schedule DB - Part B - Verification - Futures Contracts

**N O N E**

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

**N O N E**

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

**N O N E**

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of Derivatives

**N O N E**

# SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

| | 1<br>Total | 2<br>Bonds | 3<br>Money Market Mutual funds | 4<br>Other (a) |
|---|---|---|---|---|
| 1. Book/adjusted carrying value, December 31 of prior year | 804 | 0 | 804 | 0 |
| 2. Cost of cash equivalents acquired | 4,747,964 | 4,747,950 | 14 | 0 |
| 3. Accrual of discount | 1,973 | 1,973 | 0 | 0 |
| 4. Unrealized valuation increase (decrease) | 0 | 0 | 0 | 0 |
| 5. Total gain (loss) on disposals | 1 | 1 | 0 | 0 |
| 6. Deduct consideration received on disposals | 4,749,924 | 4,749,924 | 0 | 0 |
| 7. Deduct amortization of premium | 0 | 0 | 0 | 0 |
| 8. Total foreign exchange change in book/adjusted carrying value | 0 | 0 | 0 | 0 |
| 9. Deduct current year's other than temporary impairment recognized | 0 | 0 | 0 | 0 |
| 10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) | 818 | 0 | 818 | 0 |
| 11. Deduct total nonadmitted amounts | 0 | 0 | 0 | 0 |
| 12. Statement value at end of current period (Line 10 minus Line 11) | 818 | 0 | 818 | 0 |

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

Schedule A - Part 1 - Real Estate Owned

**NONE**

Schedule A - Part 2 - Real Estate Acquired and Additions Made

**NONE**

Schedule A - Part 3 - Real Estate Disposed

**NONE**

Schedule B - Part 1 - Mortgage Loans Owned

**NONE**

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

**NONE**

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

**NONE**

Schedule BA - Part 1 - Other Long-Term Invested Assets Owned

**NONE**

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

**NONE**

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

**NONE**

# 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 and Administrative Symbol | 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 Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 912828-2A-7 | U.S. Treasury Notes | | | | 1 | 444,193 | 92.2500 | 415,125 | 450,000 | 445,458 | 0 | 554 | 0 | 0 | 1.500 | 1.641 | FA | 2,550 | 6,750 | 09/13/2016 | 08/15/2026 |
| 912828-3F-5 | U.S. Treasury Notes | | | | 1 | 97,941 | 96.5980 | 96,598 | 100,000 | 98,132 | 0 | 187 | 0 | 0 | 2.250 | 2.486 | MN | 292 | 2,250 | 12/22/2017 | 11/15/2027 |
| 912828-J2-7 | U.S. Treasury Notes | | | | 1 | 97,309 | 96.7310 | 96,731 | 100,000 | 97,665 | 0 | 351 | 0 | 0 | 2.000 | 2.412 | FA | 755 | 2,000 | 12/22/2017 | 02/15/2025 |
| 912828-N4-8 | U.S. Treasury Notes | SD | | | 1 | 199,337 | 98.5740 | 197,148 | 200,000 | 199,728 | 0 | 133 | 0 | 0 | 1.750 | 1.820 | JD | 10 | 3,500 | 12/30/2015 | 12/31/2020 |
| 912828-T9-1 | U.S. Treasury Notes | | | | 1 | 146,643 | 95.9810 | 143,972 | 150,000 | 147,364 | 0 | 515 | 0 | 0 | 1.625 | 2.009 | AO | 417 | 2,438 | 08/04/2017 | 10/31/2023 |
| 912828-WS-5 | U.S. Treasury Notes | SD | | | 1 | 99,321 | 99.5470 | 99,547 | 100,000 | 99,929 | 0 | 140 | 0 | 0 | 1.625 | 1.768 | JD | 4 | 1,625 | 07/03/2014 | 06/30/2019 |
| 912828-Y6-1 | U.S. Treasury Notes | | | | 1 | 174,309 | 101.0660 | 176,865 | 175,000 | 174,362 | 0 | 52 | 0 | 0 | 2.750 | 2.835 | JJ | 2,015 | 0 | 08/08/2018 | 07/31/2023 |
| 0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations | | | | | | 1,259,053 | XXX | 1,225,986 | 1,275,000 | 1,262,638 | 0 | 1,932 | 0 | 0 | XXX | XXX | XXX | 6,043 | 18,563 | XXX | XXX |
| 0599999. Total - U.S. Government Bonds | | | | | | 1,259,053 | XXX | 1,225,986 | 1,275,000 | 1,262,638 | 0 | 1,932 | 0 | 0 | XXX | XXX | XXX | 6,043 | 18,563 | XXX | XXX |
| 1099999. Total - All Other Government Bonds | | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX | XXX | 0 | 0 | XXX | XXX |
| 56052A-WE-2 | Maine State Taxable - G.O. | | | | 1FE | 100,000 | 101.5580 | 101,558 | 100,000 | 100,000 | 0 | 0 | 0 | 0 | 3.942 | 3.942 | JD | 329 | 3,942 | 05/26/2010 | 06/01/2020 |
| 68608U-KV-7 | Oregon State Taxable - G.O. | | | 2 | 1FE | 65,000 | 100.0570 | 65,037 | 65,000 | 65,000 | 0 | 0 | 0 | 0 | 3.200 | 3.200 | JJ | 1,040 | 2,080 | 02/29/2012 | 07/01/2023 |
| 70914P-HH-8 | Pennsylvania State Tax-Exempt - G.O. | | | | 1FE | 102,965 | 100.3910 | 100,391 | 100,000 | 100,044 | 0 | (356) | 0 | 0 | 5.000 | 4.629 | FA | 1,889 | 5,000 | 12/09/2008 | 02/15/2019 |
| 70914P-LY-6 | Pennsylvania State Taxable - G.O. | | | 1 | 1FE | 150,116 | 101.6340 | 152,451 | 150,000 | 150,016 | 0 | (14) | 0 | 0 | 4.450 | 4.440 | FA | 2,522 | 6,675 | 01/14/2010 | 02/15/2020 |
| 880541-XZ-5 | Tennessee State Taxable - G.O. | | | 2 | 1FE | 200,000 | 92.2440 | 184,488 | 200,000 | 200,000 | 0 | 0 | 0 | 0 | 2.166 | 2.166 | FA | 1,805 | 4,332 | 07/27/2016 | 08/01/2027 |
| 924258-TU-0 | Vermont State Taxable - G.O. | | | 2 | 1FE | 98,675 | 101.2710 | 101,271 | 100,000 | 99,386 | 0 | 94 | 0 | 0 | 4.375 | 4.500 | FA | 1,652 | 4,375 | 01/28/2010 | 08/15/2024 |
| 1199999. Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations | | | | | | 716,756 | XXX | 705,196 | 715,000 | 714,446 | 0 | (276) | 0 | 0 | XXX | XXX | XXX | 9,237 | 26,404 | XXX | XXX |
| 1799999. Total - U.S. States, Territories and Possessions Bonds | | | | | | 716,756 | XXX | 705,196 | 715,000 | 714,446 | 0 | (276) | 0 | 0 | XXX | XXX | XXX | 9,237 | 26,404 | XXX | XXX |
| 416848-VX-4 | Hartland MI Con. School Dist. Taxable - G.O. | | | | 1FE | 100,000 | 99.7360 | 99,736 | 100,000 | 100,000 | 0 | 0 | 0 | 0 | 2.478 | 2.478 | MN | 413 | 2,478 | 10/15/2015 | 05/01/2021 |
| 425506-Y6-3 | Hennepin Cnty MN Taxable - G.O. | | | 2 | 1FE | 199,074 | 102.2150 | 204,430 | 200,000 | 199,435 | 0 | 49 | 0 | 0 | 5.200 | 5.240 | JD | 867 | 10,400 | 11/19/2009 | 12/01/2027 |
| 438670-Q4-6 | Honolulu HI City & Cnty Taxable - G.O. | | | 1 | 1FE | 50,000 | 99.2520 | 49,626 | 50,000 | 50,000 | 0 | 0 | 0 | 0 | 1.838 | 1.838 | MN | 153 | 919 | 10/29/2012 | 11/01/2019 |
| 461225-CU-6 | Inver Grove Heights MN ISD Taxable - G.O. | | | 2 | 1FE | 99,475 | 100.3210 | 100,321 | 100,000 | 99,693 | 0 | 28 | 0 | 0 | 6.700 | 6.750 | FA | 2,792 | 6,700 | 12/10/2008 | 02/01/2027 |
| 587839-UY-5 | Mercer Cnty NJ Taxable - G.O. | | | 2 | 1FE | 124,522 | 100.2950 | 130,384 | 130,000 | 129,295 | 0 | 612 | 0 | 0 | 5.500 | 6.025 | FA | 2,979 | 7,150 | 12/15/2008 | 02/01/2020 |
| 61334R-AL-3 | Montgomery Cnty MD Taxable - G.O. | | | 2 | 1FE | 100,578 | 101.8300 | 101,830 | 100,000 | 100,060 | 0 | (69) | 0 | 0 | 5.125 | 5.051 | MN | 854 | 5,125 | 11/04/2009 | 11/01/2025 |
| 73723R-FU-2 | Portsmouth City of VA Taxable - G.O. | | | 2 | 1FE | 113,691 | 101.9130 | 101,913 | 100,000 | 101,073 | 0 | (1,930) | 0 | 0 | 6.400 | 4.360 | JJ | 2,951 | 6,400 | 06/29/2011 | 07/15/2025 |
| 799017-UZ-9 | San Mateo CA School District Taxable - G.O. | | | 2 | 1FE | 100,000 | 96.1220 | 96,122 | 100,000 | 100,000 | 0 | 0 | 0 | 0 | 2.979 | 2.979 | MS | 993 | 2,143 | 11/15/2017 | 09/01/2028 |
| 963439-YA-6 | White Bear Lake MN Sch. Dist. Taxable - G.O. | | | | 1FE | 149,143 | 104.6280 | 156,942 | 150,000 | 149,824 | 0 | 78 | 0 | 0 | 5.000 | 5.060 | FA | 3,125 | 7,500 | 01/29/2009 | 02/01/2021 |
| 1899999. Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations | | | | | | 1,036,483 | XXX | 1,041,304 | 1,030,000 | 1,029,380 | 0 | (1,232) | 0 | 0 | XXX | XXX | XXX | 15,127 | 48,815 | XXX | XXX |
| 2499999. Total - U.S. Political Subdivisions Bonds | | | | | | 1,036,483 | XXX | 1,041,304 | 1,030,000 | 1,029,380 | 0 | (1,232) | 0 | 0 | XXX | XXX | XXX | 15,127 | 48,815 | XXX | XXX |
| 083778-EQ-9 | Bergen Cnty NJ Impt Auth. Taxable - Revenue Bonds | | | | 1FE | 104,754 | 103.5720 | 113,929 | 110,000 | 109,014 | 0 | 538 | 0 | 0 | 5.020 | 5.580 | MS | 1,626 | 5,522 | 01/06/2009 | 09/15/2020 |
| 20281P-BB-7 | Commonwealth Fin. Auth. PA Taxable - Revenue Bonds | | | 2 | 1FE | 55,275 | 106.1610 | 58,389 | 55,000 | 55,110 | 0 | (21) | 0 | 0 | 5.631 | 5.579 | JD | 258 | 3,097 | 01/08/2009 | 06/01/2023 |
| 3130AB-UH-7 | FHLB Notes | | | 2 | 1FE | 100,000 | 97.4260 | 97,426 | 100,000 | 100,000 | 0 | 0 | 0 | 0 | 3.050 | 3.050 | JJ | 1,305 | 3,050 | 07/18/2017 | 07/27/2028 |
| 31331V-JU-1 | FFCB Notes | | | | 1FE | 80,318 | 108.0960 | 81,072 | 75,000 | 76,690 | 0 | (471) | 0 | 0 | 5.250 | 4.499 | AO | 930 | 3,938 | 10/20/2009 | 04/06/2022 |
| 3133EG-XC-4 | FFCB Notes | | | 2 | 1FE | 198,600 | 93.4060 | 186,812 | 200,000 | 198,856 | 0 | 120 | 0 | 0 | 2.240 | 2.314 | JJ | 2,178 | 4,480 | 10/31/2016 | 07/06/2027 |
| 3133EH-3F-8 | FFCB Notes | | | 2 | 1FE | 199,050 | 96.6390 | 193,278 | 200,000 | 199,135 | 0 | 83 | 0 | 0 | 3.090 | 3.146 | JD | 189 | 6,180 | 12/21/2017 | 12/20/2027 |
| 3133EH-C3-5 | FFCB Notes | | | 2 | 1FE | 100,000 | 98.2170 | 98,217 | 100,000 | 100,000 | 0 | 0 | 0 | 0 | 2.970 | 2.970 | AO | 718 | 2,970 | 09/26/2017 | 10/04/2027 |
| 3133EJ-Y4-5 | FFCB Notes | | | 2 | 1FE | 301,500 | 100.9660 | 302,898 | 300,000 | 301,471 | 0 | (29) | 0 | 0 | 3.950 | 3.771 | JD | 823 | 0 | 12/07/2018 | 12/06/2028 |
| 3133XP-KG-8 | FHLB Notes | | | | 1FE | 124,359 | 108.4540 | 135,568 | 125,000 | 124,765 | 0 | 49 | 0 | 0 | 4.750 | 4.800 | MS | 1,831 | 5,938 | 01/30/2009 | 03/10/2023 |
| 451174-AD-8 | Idaho Energy Resources Auth. Taxable - Revenue Bonds | | | 1 | 1FE | 100,000 | 93.8570 | 93,857 | 100,000 | 100,000 | 0 | 0 | 0 | 0 | 2.952 | 2.952 | MS | 984 | 2,788 | 09/12/2017 | 09/01/2028 |
| 468714-ED-8 | Jackson State University Taxable - Revenue Bonds | | | 1 | 1FE | 100,000 | 99.0410 | 99,041 | 100,000 | 100,000 | 0 | 0 | 0 | 0 | 2.645 | 2.645 | MS | 882 | 2,645 | 02/20/2015 | 03/01/2021 |
| 49130T-PM-2 | Kentucky State Hsg Corp. Taxable - Revenue Bonds | | | | 1FE | 135,000 | 100.1060 | 135,143 | 135,000 | 135,000 | 0 | 0 | 0 | 0 | 3.268 | 3.268 | JJ | 2,206 | 4,412 | 06/06/2012 | 07/01/2020 |
| 56045R-AK-5 | Maine Muni Bond Bank Taxable - Revenue Bonds | | | 1 | 1FE | 200,000 | 102.8040 | 205,608 | 200,000 | 200,000 | 0 | 0 | 0 | 0 | 4.824 | 4.824 | MS | 3,216 | 9,648 | 11/19/2010 | 09/01/2020 |
| 647200-V3-5 | New Mexico Mtg Fin. Auth. Tax-Exempt - Revenue Bonds | | | 2 | 1FE | 5,294 | 102.1880 | 5,109 | 5,000 | 5,128 | 0 | (28) | 0 | 0 | 3.750 | 3.088 | MS | 63 | 188 | 08/15/2012 | 03/01/2043 |
| 80168F-MB-9 | Santa Clara Valley CA Water Taxable - Revenue Bonds | | | | 1FE | 100,000 | 99.3220 | 99,322 | 100,000 | 100,000 | 0 | 0 | 0 | 0 | 2.604 | 2.604 | JD | 217 | 2,604 | 03/18/2016 | 06/01/2022 |
| 80168Q-DG-4 | Santa Clara Valley CA Water Taxable - Revenue Bonds | | | 1 | 1FE | 24,441 | 102.1170 | 25,529 | 25,000 | 24,911 | 0 | 59 | 0 | 0 | 5.154 | 5.420 | JD | 107 | 1,289 | 01/28/2009 | 06/01/2020 |
| 91412G-F5-9 | University of CA Taxable - Revenue Bonds | | | 2 | 1FE | 50,000 | 98.3060 | 49,153 | 50,000 | 50,000 | 0 | 0 | 0 | 0 | 1.910 | 1.910 | MN | 122 | 955 | 04/08/2016 | 05/15/2021 |
| 91412G-XB-6 | University of CA Taxable - Revenue Bonds | | | 1 | 1FE | 50,000 | 99.6310 | 49,816 | 50,000 | 50,000 | 0 | 0 | 0 | 0 | 3.159 | 3.159 | MN | 202 | 1,580 | 03/13/2015 | 05/15/2025 |

# 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 and Administrative Symbol | 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 Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 914437-RA-8 | University of MA Bldg Auth. Taxable - Revenue Bonds | | | 1 | 1FE | 50,027 | 99.3420 | 49,671 | 50,000 | 50,004 | 0 | (5) | 0 | 0 | 2.108 | 2.097 | MN | 173 | 1,051 | 05/22/2014 | 11/01/2019 |
| 919114-AE-8 | Valdosta-Lowndes Cnty GA Taxable - Revenue Bonds | | | | 1FE | 60,000 | 100.3240 | 60,194 | 60,000 | 60,000 | 0 | 0 | 0 | 0 | 6.950 | 6.950 | FA | 1,738 | 4,170 | 11/19/2008 | 02/01/2019 |
| 95662M-Q5-2 | West Virginia State Hsg Dev. Taxable - Revenue Bonds | | | 1 | 1FE | 75,000 | 99.3920 | 74,544 | 75,000 | 75,000 | 0 | 0 | 0 | 0 | 1.680 | 1.680 | MN | 210 | 1,260 | 04/24/2013 | 05/01/2019 |
| 2599999. Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations | | | | | | 2,213,618 | XXX | 2,214,576 | 2,215,000 | 2,215,084 | 0 | 295 | 0 | 0 | XXX | XXX | XXX | 19,978 | 67,765 | XXX | XXX |
| 31335A-U3-0 | Freddie Mac FGG60602 | | | 4 | 1FE | 180,480 | 100.7420 | 172,213 | 170,944 | 180,992 | 0 | 454 | 0 | 0 | 3.500 | 2.673 | MON | 499 | 5,983 | 07/26/2016 | 11/01/2043 |
| 2699999. Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities | | | | | | 180,480 | XXX | 172,213 | 170,944 | 180,992 | 0 | 454 | 0 | 0 | XXX | XXX | XXX | 499 | 5,983 | XXX | XXX |
| 3199999. Total - U.S. Special Revenues Bonds | | | | | | 2,394,098 | XXX | 2,386,789 | 2,385,944 | 2,396,076 | 0 | 749 | 0 | 0 | XXX | XXX | XXX | 20,477 | 73,748 | XXX | XXX |
| 00841#-AC-3 | Advantage Capital Tax Credit Notes | | | 9 | 1FE | 329,683 | 83.1230 | 365,352 | 439,532 | 394,581 | 0 | 12,643 | 0 | 0 | 0.000 | 6.160 | MAR | 0 | 0 | 07/28/2015 | 05/15/2022 |
| 00846U-AG-6 | Agilent Technologies Inc. Senior Notes | | | 1 | 2FE | 99,535 | 102.6680 | 102,668 | 100,000 | 99,912 | 0 | 54 | 0 | 0 | 5.000 | 5.060 | JJ | 2,306 | 5,000 | 07/13/2010 | 07/15/2020 |
| 0258M0-EG-0 | American Express Credit Corp. Senior Notes | | | 2 | 1FE | 99,777 | 98.0200 | 98,020 | 100,000 | 99,855 | 0 | 43 | 0 | 0 | 2.700 | 2.748 | MS | 885 | 2,700 | 02/28/2017 | 03/03/2022 |
| 02665W-AH-4 | American Honda Fin. Notes | | | 1 | 1FE | 99,815 | 99.5300 | 99,530 | 100,000 | 99,975 | 0 | 39 | 0 | 0 | 2.250 | 2.290 | FA | 850 | 2,250 | 09/04/2014 | 08/15/2019 |
| 035242-AL-0 | Anheuser-Busch INBEV Senior Notes | | | 2 | 2FE | 99,621 | 97.2350 | 97,235 | 100,000 | 99,769 | 0 | 52 | 0 | 0 | 3.300 | 3.361 | FA | 1,375 | 3,300 | 01/13/2016 | 02/01/2023 |
| 037735-CU-9 | Appalachian Power Co. Senior Notes | | | 2 | 2FE | 49,823 | 97.9190 | 48,960 | 50,000 | 49,880 | 0 | 16 | 0 | 0 | 3.400 | 3.442 | JD | 142 | 1,700 | 05/11/2015 | 06/01/2025 |
| 037833-CJ-7 | Apple Inc. Senior Notes | | | 2 | 1FE | 100,000 | 97.4390 | 97,439 | 100,000 | 100,000 | 0 | 0 | 0 | 0 | 3.350 | 3.350 | FA | 1,321 | 3,350 | 02/02/2017 | 02/09/2027 |
| 05348E-AV-1 | AvalonBay Communities Inc. Senior Notes | | | 2 | 1FE | 105,352 | 98.3460 | 98,346 | 100,000 | 103,967 | 0 | (582) | 0 | 0 | 3.450 | 2.747 | JD | 288 | 3,450 | 07/22/2016 | 06/01/2025 |
| 06051G-FF-1 | Bank of America Corp. Senior Notes | | | | 1FE | 99,625 | 100.5540 | 100,554 | 100,000 | 99,785 | 0 | 36 | 0 | 0 | 4.000 | 4.046 | AO | 1,000 | 4,000 | 03/27/2014 | 04/01/2024 |
| 06406F-AB-9 | Bank of New York Mellon Senior Notes | | | 2 | 1FE | 99,953 | 97.6030 | 97,603 | 100,000 | 99,977 | 0 | 9 | 0 | 0 | 2.050 | 2.060 | MN | 330 | 2,050 | 04/25/2016 | 05/03/2021 |
| 12189L-AM-3 | Burlington North Santa Fe Senior Notes | | | 2 | 1FE | 100,000 | 99.2820 | 99,282 | 100,000 | 100,000 | 0 | 0 | 0 | 0 | 3.000 | 3.000 | MS | 883 | 3,000 | 03/06/2013 | 03/15/2023 |
| 125896-BP-4 | CMS Energy Corp. Senior Notes | | | 2 | 2FE | 99,683 | 98.3090 | 98,309 | 100,000 | 99,771 | 0 | 29 | 0 | 0 | 3.600 | 3.638 | MN | 460 | 3,600 | 11/04/2015 | 11/15/2025 |
| 14040H-BT-1 | Capital One Financial Co. Senior Notes | | | 2 | 2FE | 48,805 | 94.5750 | 47,288 | 50,000 | 48,948 | 0 | 143 | 0 | 0 | 3.300 | 3.705 | AO | 280 | 1,650 | 02/13/2018 | 10/30/2024 |
| 14149Y-AT-5 | Cardinal Health Inc. Senior Notes | | | 1 | 2FE | 99,772 | 102.2740 | 102,274 | 100,000 | 99,947 | 0 | 25 | 0 | 0 | 4.625 | 4.654 | JD | 206 | 4,625 | 03/31/2011 | 12/15/2020 |
| 14913Q-2S-7 | Caterpillar Fin. Services Senior Notes | | | 1 | 1FE | 49,975 | 101.2080 | 50,604 | 50,000 | 49,975 | 0 | 0 | 0 | 0 | 3.650 | 3.661 | JD | 122 | 0 | 12/03/2018 | 12/07/2023 |
| 166764-AY-6 | Chevron Corp. Senior Notes | | | 2 | 1FE | 100,000 | 99.0800 | 99,080 | 100,000 | 100,000 | 0 | 0 | 0 | 0 | 2.419 | 2.419 | MN | 296 | 2,419 | 11/09/2015 | 11/17/2020 |
| 172967-LC-3 | Citigroup Inc. Senior Notes | | | 2 | 2FE | 99,829 | 98.3830 | 98,383 | 100,000 | 99,897 | 0 | 33 | 0 | 0 | 2.900 | 2.937 | JD | 185 | 2,900 | 12/01/2016 | 12/08/2021 |
| 233331-AV-9 | DTE Energy Co. Senior Notes | | | 2 | 2FE | 99,968 | 99.2320 | 99,232 | 100,000 | 99,981 | 0 | 5 | 0 | 0 | 3.300 | 3.306 | JD | 147 | 3,300 | 06/13/2016 | 06/15/2022 |
| 25245B-AB-3 | Diageo Investment Corp. Senior Notes | | | 1 | 1FE | 101,329 | 99.0250 | 99,025 | 100,000 | 100,529 | 0 | (149) | 0 | 0 | 2.875 | 2.709 | MN | 399 | 2,875 | 04/02/2013 | 05/11/2022 |
| 278265-AE-3 | Eaton Vance Corp. Senior Notes | | | 2 | 1FE | 99,632 | 96.9050 | 96,905 | 100,000 | 99,687 | 0 | 32 | 0 | 0 | 3.500 | 3.544 | AO | 826 | 3,500 | 04/03/2017 | 04/06/2027 |
| 291011-AY-0 | Emerson Electric Co. Senior Notes | | | 1 | 1FE | 99,619 | 101.3890 | 101,389 | 100,000 | 99,964 | 0 | 44 | 0 | 0 | 4.875 | 4.922 | AO | 1,029 | 4,875 | 01/15/2009 | 10/15/2019 |
| 29364D-AR-1 | Entergy Arkansas Inc. Senior Notes | | | 2 | 1FE | 99,718 | 98.8920 | 98,892 | 100,000 | 99,865 | 0 | 28 | 0 | 0 | 3.050 | 3.083 | JD | 254 | 3,050 | 05/22/2013 | 06/01/2023 |
| 30040W-AB-4 | Eversource Energy Senior Notes | | | 2 | 2FE | 49,848 | 95.1610 | 47,581 | 50,000 | 49,886 | 0 | 14 | 0 | 0 | 3.350 | 3.386 | MS | 493 | 1,675 | 03/07/2016 | 03/15/2026 |
| 369550-BD-9 | General Dynamics Corp. Senior Notes | | | 2 | 1FE | 99,616 | 100.6920 | 100,692 | 100,000 | 99,662 | 0 | 46 | 0 | 0 | 3.375 | 3.459 | MN | 431 | 1,725 | 05/08/2018 | 05/15/2023 |
| 38141G-WC-4 | Goldman Sachs Group, Inc. Senior Notes | | | 2 | 1FE | 100,152 | 96.8440 | 96,844 | 100,000 | 100,085 | 0 | (35) | 0 | 0 | 3.000 | 2.962 | AO | 542 | 3,000 | 02/06/2017 | 04/26/2022 |
| 437076-BG-6 | Home Depot Inc. Senior Notes | | | 2 | 1FE | 98,506 | 98.9510 | 98,951 | 100,000 | 99,211 | 0 | 217 | 0 | 0 | 2.625 | 2.869 | JD | 219 | 2,625 | 08/20/2015 | 06/01/2022 |
| 446150-AM-6 | Huntington Bancshares Senior Notes | | | 2 | 2FE | 49,982 | 100.5220 | 50,261 | 50,000 | 49,982 | 0 | 0 | 0 | 0 | 4.000 | 4.006 | MN | 256 | 0 | 12/20/2018 | 05/15/2025 |
| 459200-JG-7 | IBM Corp. Senior Notes | | | 1 | 1FE | 99,665 | 97.2590 | 97,259 | 100,000 | 99,750 | 0 | 30 | 0 | 0 | 3.450 | 3.490 | FA | 1,265 | 3,450 | 02/16/2016 | 02/19/2026 |
| 459284-AB-1 | Coca-Cola Enterprises Senior Notes | | | 1 | 2FE | 102,719 | 99.9890 | 99,989 | 100,000 | 100,752 | 0 | (424) | 0 | 0 | 3.500 | 3.043 | MS | 1,031 | 3,500 | 01/28/2014 | 09/15/2020 |
| 46625H-QW-3 | JP Morgan Chase & Co. Senior Notes | | | 2 | 1FE | 99,881 | 95.2330 | 95,233 | 100,000 | 99,911 | 0 | 11 | 0 | 0 | 3.300 | 3.314 | AO | 825 | 3,300 | 03/18/2016 | 04/01/2026 |
| 487836-BD-9 | Kellogg Co. Senior Notes | | | 1 | 2FE | 99,137 | 101.4350 | 101,435 | 100,000 | 99,803 | 0 | 95 | 0 | 0 | 4.000 | 4.106 | JD | 178 | 4,000 | 12/08/2010 | 12/15/2020 |
| 494368-BU-6 | Kimberly-Clark Corp. Senior Notes | | | 1 | 1FE | 47,176 | 95.4180 | 47,709 | 50,000 | 47,278 | 0 | 103 | 0 | 0 | 2.750 | 3.624 | FA | 519 | 0 | 09/07/2018 | 02/15/2026 |
| 497266-AC-0 | Kirby Corp. Senior Notes | | | 2 | 2FE | 99,859 | 97.7990 | 97,799 | 100,000 | 99,872 | 0 | 13 | 0 | 0 | 4.200 | 4.217 | MS | 1,400 | 2,322 | 02/07/2018 | 03/01/2028 |
| 501044-DJ-7 | Kroger Co. Senior Notes | | | 2 | 2FE | 100,112 | 94.4020 | 94,402 | 100,000 | 100,102 | 0 | (9) | 0 | 0 | 3.700 | 3.686 | FA | 1,542 | 3,772 | 08/25/2017 | 08/01/2027 |
| 534187-BD-0 | Lincoln National Corp. Senior Notes | | | 1 | 2FE | 97,195 | 101.9420 | 101,942 | 100,000 | 98,541 | 0 | 277 | 0 | 0 | 4.000 | 4.349 | MS | 1,333 | 4,000 | 09/05/2013 | 09/01/2023 |
| 571903-AW-3 | Marriott Int'l Inc. Senior Notes | | | 2 | 2FE | 104,227 | 96.4180 | 96,418 | 100,000 | 103,538 | 0 | (533) | 0 | 0 | 3.750 | 3.095 | MS | 1,104 | 3,750 | 09/13/2017 | 03/15/2025 |
| 57636Q-AJ-3 | Mastercard Inc. Senior Notes | | | 2 | 1FE | 49,883 | 100.0570 | 50,029 | 50,000 | 49,891 | 0 | 8 | 0 | 0 | 3.500 | 3.528 | FA | 608 | 875 | 02/21/2018 | 02/26/2028 |
| 579780-AK-3 | McCormick & Co. Senior Notes | | | 2 | 2FE | 99,263 | 95.6940 | 95,694 | 100,000 | 99,470 | 0 | 68 | 0 | 0 | 3.250 | 3.337 | MN | 415 | 3,250 | 11/03/2015 | 11/15/2025 |
| 589331-AT-4 | Merck & Co. Inc. Senior Notes | | | 2 | 1FE | 99,965 | 97.7380 | 97,738 | 100,000 | 99,986 | 0 | 4 | 0 | 0 | 2.400 | 2.404 | MS | 707 | 2,400 | 09/11/2012 | 09/15/2022 |
| 594918-BY-9 | Microsoft Corp. Senior Notes | | | 2 | 1FE | 99,645 | 99.0500 | 99,050 | 100,000 | 99,704 | 0 | 31 | 0 | 0 | 3.300 | 3.342 | FA | 1,329 | 3,300 | 01/31/2017 | 02/06/2027 |
| 615369-AD-7 | Moody's Corp. Senior Notes | | | 2 | 2FE | 49,919 | 100.0170 | 50,009 | 50,000 | 49,991 | 0 | 17 | 0 | 0 | 2.750 | 2.785 | JJ | 634 | 1,375 | 07/07/2014 | 07/15/2019 |
| 61746B-DM-5 | Morgan Stanley Senior Notes | | | | 1FE | 99,632 | 99.9590 | 99,959 | 100,000 | 99,995 | 0 | 77 | 0 | 0 | 2.500 | 2.579 | JJ | 1,090 | 2,500 | 01/21/2014 | 01/24/2019 |
| 650119-AJ-9 | New York University Notes | | | | 1FE | 50,000 | 98.6930 | 49,347 | 50,000 | 50,000 | 0 | 0 | 0 | 0 | 2.545 | 2.545 | JJ | 636 | 1,273 | 04/10/2015 | 07/01/2022 |
| 651229-AW-6 | Newell Brands Inc. Senior Notes | | | 2 | 2FE | 99,798 | 97.7320 | 97,732 | 100,000 | 99,846 | 0 | 18 | 0 | 0 | 4.200 | 4.225 | AO | 1,050 | 4,200 | 03/18/2016 | 04/01/2026 |
| 65364U-AB-2 | Niagara Mohawk Power Senior Notes | | | 1 | 1FE | 206,462 | 98.0400 | 196,080 | 200,000 | 204,098 | 0 | (995) | 0 | 0 | 2.721 | 2.171 | MN | 499 | 5,442 | 07/28/2016 | 11/28/2022 |

# 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 and Administrative Symbol | 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 Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 665859-AL-8 | Northern Trust Corp. Senior Notes | | | | 1FE | 99,883 | 101.0220 | 101,022 | 100,000 | 99,975 | 0 | 13 | 0 | 0 | 3.450 | 3.464 | MN | 546 | 3,450 | 11/01/2010 | 11/04/2020 |
| 666807-BN-1 | Northrop Grumman Corp. Senior Notes | | | 2 | 2FE | 99,947 | 93.3000 | 93,300 | 100,000 | 99,961 | 0 | 14 | 0 | 0 | 3.250 | 3.255 | JJ | 1,499 | 2,456 | 10/10/2017 | 01/15/2028 |
| 67103H-AF-4 | O'Reilly Automotive Inc. Senior Notes | | | 2 | 2FE | 48,926 | 95.2750 | 47,638 | 50,000 | 49,010 | 0 | 84 | 0 | 0 | 3.600 | 3.871 | MS | 600 | 1,870 | 02/13/2018 | 09/01/2027 |
| 68233J-AZ-7 | Oncor Electric Del. Co. LLC Secured Notes | | | 2 | 1FE | 49,869 | 97.3800 | 48,690 | 50,000 | 49,910 | 0 | 13 | 0 | 0 | 2.950 | 2.982 | AO | 369 | 1,475 | 10/27/2015 | 04/01/2025 |
| 68389X-AP-0 | Oracle Corp. Senior Notes | | | 1 | 1FE | 101,120 | 97.3260 | 97,326 | 100,000 | 100,837 | 0 | (210) | 0 | 0 | 2.500 | 2.268 | AO | 528 | 2,500 | 08/17/2017 | 10/15/2022 |
| 72925P-AC-9 | Plum Creek Timber Senior Notes | | | 2 | 2FE | 143,550 | 102.4800 | 153,720 | 150,000 | 148,295 | 0 | 713 | 0 | 0 | 4.700 | 5.254 | MS | 2,076 | 7,050 | 02/04/2011 | 03/15/2021 |
| 74256L-AN-9 | Principal Life Global Fund II Notes | | | | 1FE | 49,907 | 99.3550 | 49,678 | 50,000 | 49,986 | 0 | 19 | 0 | 0 | 2.375 | 2.415 | MS | 363 | 1,188 | 09/05/2014 | 09/11/2019 |
| 74340X-BE-0 | Prologis LP Senior Notes | | | 2 | 1FE | 100,518 | 100.5010 | 100,501 | 100,000 | 100,380 | 0 | (50) | 0 | 0 | 3.750 | 3.685 | MN | 625 | 3,750 | 01/08/2016 | 11/01/2025 |
| 744448-CD-1 | Public Service Co.of CO Secured Notes | | | 2 | 1FE | 149,390 | 100.4550 | 150,683 | 150,000 | 149,870 | 0 | 66 | 0 | 0 | 3.200 | 3.248 | MN | 613 | 4,800 | 11/08/2010 | 11/15/2020 |
| 776743-AD-8 | Roper Technologies Inc. Senior Notes | | | 2 | 2FE | 99,984 | 97.5060 | 97,506 | 100,000 | 99,986 | 0 | 1 | 0 | 0 | 3.800 | 3.802 | JD | 169 | 3,800 | 12/08/2016 | 12/15/2026 |
| 78355H-KG-3 | Ryder System Inc. Senior Notes | | | 2 | 2FE | 49,865 | 98.6830 | 49,342 | 50,000 | 49,887 | 0 | 22 | 0 | 0 | 3.400 | 3.459 | MS | 567 | 874 | 02/21/2018 | 03/01/2023 |
| 78403D-AL-4 | SBA Tower Trust Secured Notes | | | 2 | 1FE | 100,000 | 98.3200 | 98,320 | 100,000 | 100,000 | 0 | 0 | 0 | 0 | 3.168 | 3.168 | MON | 141 | 3,186 | 04/05/2017 | 04/11/2022 |
| 808513-AD-7 | Charles Schwab Corp. Senior Notes | | | 1 | 1FE | 100,329 | 102.2020 | 102,202 | 100,000 | 100,061 | 0 | (37) | 0 | 0 | 4.450 | 4.409 | JJ | 1,965 | 4,450 | 07/20/2010 | 07/22/2020 |
| 816851-AW-9 | Sempra Energy Senior Notes | | | 2 | 2FE | 49,958 | 98.5950 | 49,298 | 50,000 | 49,989 | 0 | 9 | 0 | 0 | 2.400 | 2.418 | MS | 353 | 1,200 | 03/10/2015 | 03/15/2020 |
| 857477-AZ-6 | State Street Corp. Senior Notes | | | 2 | 1FE | 100,933 | 97.4030 | 97,403 | 100,000 | 100,698 | 0 | (172) | 0 | 0 | 2.653 | 2.436 | MN | 339 | 2,653 | 10/17/2017 | 05/15/2023 |
| 86787E-AT-4 | Suntrust Bank Inc. Senior Notes | | | 2 | 1FE | 49,362 | 96.4060 | 48,203 | 50,000 | 49,496 | 0 | 132 | 0 | 0 | 2.450 | 2.747 | FA | 510 | 1,228 | 12/21/2017 | 08/01/2022 |
| 89566E-AG-3 | TriState Gen & Trans Assn. Secured Notes | | | 2 | 1FE | 99,247 | 99.5080 | 99,508 | 100,000 | 99,316 | 0 | 69 | 0 | 0 | 3.700 | 3.832 | MN | 617 | 1,850 | 04/30/2018 | 11/01/2024 |
| 904764-BB-2 | Unilever Capital Corp. Senior Notes | | | 2 | 1FE | 98,308 | 99.8030 | 99,803 | 100,000 | 98,459 | 0 | 151 | 0 | 0 | 3.375 | 3.654 | MS | 928 | 1,688 | 04/25/2018 | 03/22/2025 |
| 91159H-HC-7 | US Bancorp Senior Notes | | | 2 | 1FE | 99,930 | 99.3730 | 99,373 | 100,000 | 99,976 | 0 | 7 | 0 | 0 | 3.000 | 3.008 | MS | 883 | 3,000 | 02/28/2012 | 03/15/2022 |
| 91159H-HM-5 | US Bancorp Notes | | | 2 | 1FE | 99,855 | 94.6890 | 94,689 | 100,000 | 99,890 | 0 | 13 | 0 | 0 | 3.100 | 3.117 | AO | 551 | 3,100 | 04/26/2016 | 04/27/2026 |
| 931427-AQ-1 | Walgreens Boots Alliance Senior Notes | | | 2 | 2FE | 149,622 | 94.0890 | 141,134 | 150,000 | 149,708 | 0 | 34 | 0 | 0 | 3.450 | 3.480 | JD | 431 | 5,175 | 05/26/2016 | 06/01/2026 |
| 94974B-FU-9 | Wells Fargo & Co. Senior Notes | | | | 1FE | 99,788 | 99.7050 | 99,705 | 100,000 | 99,986 | 0 | 44 | 0 | 0 | 2.125 | 2.170 | AO | 407 | 2,125 | 04/14/2014 | 04/22/2019 |
| 976657-AL-0 | Wisconsin Energy Corp. Senior Notes | | | 2 | 2FE | 99,983 | 98.9710 | 98,971 | 100,000 | 99,989 | 0 | 2 | 0 | 0 | 3.550 | 3.552 | JD | 158 | 3,550 | 06/04/2015 | 06/15/2025 |
| 982526-AV-7 | Wm. Wrigley Jr. Co. Senior Notes | | | 2 | 1FE | 101,696 | 99.8510 | 99,851 | 100,000 | 100,307 | 0 | (417) | 0 | 0 | 2.900 | 2.468 | AO | 564 | 3,000 | 07/21/2015 | 10/21/2019 |
| 064159-GW-0 | Bank of Nova Scotia Senior Notes | | A | | 1FE | 99,967 | 98.7780 | 98,778 | 100,000 | 99,988 | 0 | 7 | 0 | 0 | 2.350 | 2.357 | AO | 457 | 2,350 | 10/14/2015 | 10/21/2020 |
| 89114Q-BC-1 | Toronto-Dominion Bank Senior Notes | | A | | 1FE | 101,354 | 99.0140 | 99,014 | 100,000 | 100,738 | 0 | (367) | 0 | 0 | 2.500 | 2.112 | JD | 118 | 2,500 | 04/18/2017 | 12/14/2020 |
| 00185A-AF-1 | Aon PLC Senior Notes | | D | 2 | 2FE | 99,239 | 97.6480 | 97,648 | 100,000 | 99,548 | 0 | 74 | 0 | 0 | 3.500 | 3.592 | JD | 165 | 3,500 | 08/12/2014 | 06/14/2024 |
| 05252A-BK-6 | Australia & New Zealand Bank Senior Notes | | D | | 1FE | 99,757 | 103.2070 | 103,207 | 100,000 | 99,941 | 0 | 27 | 0 | 0 | 4.875 | 4.906 | JJ | 2,289 | 4,875 | 01/06/2011 | 01/12/2021 |
| 268317-AD-6 | Electricite de France Senior Notes | | D | | 1FE | 99,564 | 101.4560 | 101,456 | 100,000 | 99,943 | 0 | 51 | 0 | 0 | 4.600 | 4.655 | JJ | 1,968 | 4,600 | 01/22/2010 | 01/27/2020 |
| 6325C0-BY-6 | National Australia Bank Senior Notes | | D | | 1FE | 149,328 | 101.7360 | 152,604 | 150,000 | 149,846 | 0 | 75 | 0 | 0 | 4.375 | 4.431 | JD | 383 | 6,563 | 12/07/2010 | 12/10/2020 |
| 66989G-AA-8 | Novartis Secs Invest. Senior Notes | | D | 1 | 1FE | 100,061 | 100.2010 | 100,201 | 100,000 | 100,001 | 0 | (9) | 0 | 0 | 5.125 | 5.116 | FA | 2,007 | 5,125 | 06/18/2009 | 02/10/2019 |
| 87938W-AM-5 | Telefonica Emisiones SAU Senior Notes | | D | 1 | 2FE | 100,000 | 102.0640 | 102,064 | 100,000 | 100,000 | 0 | 0 | 0 | 0 | 5.134 | 5.134 | AO | 913 | 5,134 | 04/13/2010 | 04/27/2020 |
| 89152U-AF-9 | Total Capital SA Notes | | D | 1 | 1FE | 99,248 | 102.1120 | 102,112 | 100,000 | 99,817 | 0 | 83 | 0 | 0 | 4.125 | 4.218 | JJ | 1,753 | 4,125 | 01/24/2011 | 01/28/2021 |
| 89641U-AD-3 | Trinity Acquisition PLC Senior Notes | | D | 2 | 2FE | 100,780 | 99.0280 | 99,028 | 100,000 | 100,397 | 0 | (142) | 0 | 0 | 3.500 | 3.341 | MS | 1,031 | 3,500 | 03/21/2016 | 09/15/2021 |
| 984851-AD-7 | Yara International Asa Senior Notes | | D | 2 | 2FE | 99,593 | 94.1580 | 94,151 | 100,000 | 99,685 | 0 | 35 | 0 | 0 | 3.800 | 3.849 | JD | 261 | 3,797 | 06/01/2016 | 06/06/2026 |
| 3299999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations | | | | | | 7,775,017 | XXX | 7,726,652 | 7,889,532 | 7,843,495 | 0 | 11,887 | 0 | 0 | XXX | XXX | XXX | 58,837 | 240,815 | XXX | XXX |
| 12592M-BF-6 | Comm. Mtg Trust COMM2014LC17A2 | | | 4 | 1FM | 95,472 | 99.9610 | 92,658 | 92,694 | 92,856 | 0 | (619) | 0 | 0 | 3.164 | 2.466 | MON | 244 | 2,933 | 09/18/2014 | 10/10/2047 |
| 92930R-BB-7 | WFRBS Comm. Mtg Trust WFRBS2012C9A3 | | | 4 | 1FM | 100,917 | 99.2000 | 98,642 | 99,437 | 100,437 | 0 | (276) | 0 | 0 | 2.870 | 2.567 | MON | 238 | 2,854 | 03/29/2017 | 11/15/2045 |
| 3499999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities | | | | | | 196,389 | XXX | 191,300 | 192,131 | 193,293 | 0 | (895) | 0 | 0 | XXX | XXX | XXX | 482 | 5,787 | XXX | XXX |
| 3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds | | | | | | 7,971,406 | XXX | 7,917,952 | 8,081,663 | 8,036,788 | 0 | 10,992 | 0 | 0 | XXX | XXX | XXX | 59,319 | 246,602 | XXX | XXX |
| 4899999. Total - Hybrid Securities | | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX | XXX | 0 | 0 | XXX | XXX |
| 5599999. Total - Parent, Subsidiaries and Affiliates Bonds | | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX | XXX | 0 | 0 | XXX | XXX |
| 6099999. Subtotal - SVO Identified Funds | | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX | XXX | 0 | 0 | XXX | XXX |
| 6599999. Subtotal -Bank Loans | | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX | XXX | 0 | 0 | XXX | XXX |
| 7799999. Total - Issuer Obligations | | | | | | 13,000,927 | XXX | 12,913,714 | 13,124,532 | 13,065,043 | 0 | 12,606 | 0 | 0 | XXX | XXX | XXX | 109,222 | 402,362 | XXX | XXX |
| 7899999. Total - Residential Mortgage-Backed Securities | | | | | | 180,480 | XXX | 172,213 | 170,944 | 180,992 | 0 | 454 | 0 | 0 | XXX | XXX | XXX | 499 | 5,983 | XXX | XXX |
| 7999999. Total - Commercial Mortgage-Backed Securities | | | | | | 196,389 | XXX | 191,300 | 192,131 | 193,293 | 0 | (895) | 0 | 0 | XXX | XXX | XXX | 482 | 5,787 | XXX | XXX |
| 8099999. Total - Other Loan-Backed and Structured Securities | | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX | XXX | 0 | 0 | XXX | XXX |
| 8199999. Total - SVO Identified Funds | | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX | XXX | 0 | 0 | XXX | XXX |
| 8299999. Total - Bank Loans | | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX | XXX | 0 | 0 | XXX | XXX |
| 8399999 - Total Bonds | | | | | | 13,377,796 | XXX | 13,277,227 | 13,487,607 | 13,439,328 | 0 | 12,165 | 0 | 0 | XXX | XXX | XXX | 110,203 | 414,132 | XXX | XXX |

Schedule D - Part 2 - Section 1 - Preferred Stocks Owned

**N O N E**

Schedule D - Part 2 - Section 2 - Common Stocks Owned

**N O N E**

# SCHEDULE D - PART 3

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

| 1<br>CUSIP Identification | 2<br>Description | 3<br>Foreign | 4<br>Date Acquired | 5<br>Name of Vendor | 6<br>Number of Shares of Stock | 7<br>Actual Cost | 8<br>Par Value | 9<br>Paid for Accrued Interest and Dividends |
|---|---|---|---|---|---|---|---|---|
| 912828-Y6-1 | U.S. Treasury Notes 2.750% 07/31/23 | | 08/08/2018 | Bank of America | | 174,310 | 175,000 | 118 |
| 0599999. Subtotal - Bonds - U.S. Governments | | | | | | 174,310 | 175,000 | 118 |
| 3133EJ-Y4-5 | FFCB Notes 3.950% 12/06/28 | | 12/07/2018 | Vining Sparks | | 301,500 | 300,000 | 132 |
| 3199999. Subtotal - Bonds - U.S. Special Revenues | | | | | | 301,500 | 300,000 | 132 |
| 14040H-BT-1 | Capital One Financial Co. Senior Notes 3.300% 10/30/24 | | 02/13/2018 | Royal Bank of Canada | | 48,805 | 50,000 | 481 |
| 14913Q-2S-7 | Caterpillar Fin. Services Senior Notes 3.650% 12/07/23 | | 12/03/2018 | Bank of America | | 49,975 | 50,000 | 0 |
| 369550-BD-9 | General Dynamics Corp. Senior Notes 3.375% 05/15/23 | | 05/08/2018 | Royal Bank of Canada | | 99,616 | 100,000 | 0 |
| 446150-AM-6 | Huntington Bancshares Senior Notes 4.000% 05/15/25 | | 12/20/2018 | Key Capital Markets | | 49,982 | 50,000 | 217 |
| 494368-BU-6 | Kimberly-Clark Corp. Senior Notes 2.750% 02/15/26 | | 09/07/2018 | Citigroup | | 47,176 | 50,000 | 99 |
| 497266-AC-0 | Kirby Corp. Senior Notes 4.200% 03/01/28 | | 02/07/2018 | WFS | | 99,859 | 100,000 | 0 |
| 57636Q-AJ-3 | Mastercard Inc. Senior Notes 3.500% 02/26/28 | | 02/21/2018 | JP Morgan | | 49,883 | 50,000 | 0 |
| 67103H-AF-4 | O'Reilly Automotive Inc. Senior Notes 3.600% 09/01/27 | | 02/13/2018 | Raymond James Morgan Keegan | | 48,926 | 50,000 | 890 |
| 78355H-KG-3 | Ryder System Inc. Senior Notes 3.400% 03/01/23 | | 02/21/2018 | Lloyds Bank Securities | | 49,865 | 50,000 | 0 |
| 89566E-AG-3 | TriState Gen & Trans Assn. Secured Notes 3.700% 11/01/24 | | 04/30/2018 | The Seaport Group | | 99,247 | 100,000 | 10 |
| 904764-BB-2 | Unilever Capital Corp. Senior Notes 3.375% 03/22/25 | | 04/25/2018 | Citigroup | | 98,307 | 100,000 | 328 |
| 3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) | | | | | | 741,641 | 750,000 | 2,025 |
| 8399997. Total - Bonds - Part 3 | | | | | | 1,217,451 | 1,225,000 | 2,275 |
| 8399998. Total - Bonds - Part 5 | | | | | | 787,950 | 800,000 | 480 |
| 8399999. Total - Bonds | | | | | | 2,005,401 | 2,025,000 | 2,755 |
| 8999997. Total - Preferred Stocks - Part 3 | | | | | | 0 | XXX | 0 |
| 8999998. Total - Preferred Stocks - Part 5 | | | | | | 0 | XXX | 0 |
| 8999999. Total - Preferred Stocks | | | | | | 0 | XXX | 0 |
| 9799997. Total - Common Stocks - Part 3 | | | | | | 0 | XXX | 0 |
| 9799998. Total - Common Stocks - Part 5 | | | | | | 0 | XXX | 0 |
| 9799999. Total - Common Stocks | | | | | | 0 | XXX | 0 |
| 9899999. Total - Preferred and Common Stocks | | | | | | 0 | XXX | 0 |
| 9999999 - Totals | | | | | | 2,005,401 | XXX | 2,755 |

# 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 Book/ Adjusted Carrying Value (11+12-13) | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | 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 |
| 912828-P3-8 | U.S. Treasury Notes 1.750% 01/31/23 | | 06/04/2018 | JP Morgan | | 191,023 | 200,000 | 195,023 | 195,049 | 0 | 396 | 0 | 396 | 0 | 195,445 | 0 | (4,422) | (4,422) | 2,959 | 01/31/2023 |
| 0599999. Subtotal - Bonds - U.S. Governments | | | | | | 191,023 | 200,000 | 195,023 | 195,049 | 0 | 396 | 0 | 396 | 0 | 195,445 | 0 | (4,422) | (4,422) | 2,959 | XXX |
| 683234-C5-5 | Province of Ontario Notes 1.200% 02/14/18 | A | 02/14/2018 | Maturity | | 100,000 | 100,000 | 99,894 | 99,997 | 0 | 3 | 0 | 3 | 0 | 100,000 | 0 | 0 | 0 | 600 | 02/14/2018 |
| 1099999. Subtotal - Bonds - All Other Governments | | | | | | 100,000 | 100,000 | 99,894 | 99,997 | 0 | 3 | 0 | 3 | 0 | 100,000 | 0 | 0 | 0 | 600 | XXX |
| 279533-TM-5 | Eden Prairie MN ISD Taxable - G.O. 5.500% 02/01/18 | | 02/01/2018 | Maturity | | 150,000 | 150,000 | 148,418 | 149,982 | 0 | 18 | 0 | 18 | 0 | 150,000 | 0 | 0 | 0 | 4,125 | 02/01/2018 |
| 587839-UY-5 | Mercer Cnty NJ Taxable - G.O. 5.500% 02/01/20 | | 02/01/2018 | Call 100.0000 | | 60,000 | 60,000 | 57,472 | 59,392 | 0 | 23 | 0 | 23 | 0 | 59,415 | 0 | 585 | 585 | 1,650 | 02/01/2020 |
| 2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions | | | | | | 210,000 | 210,000 | 205,890 | 209,374 | 0 | 41 | 0 | 41 | 0 | 209,415 | 0 | 585 | 585 | 5,775 | XXX |
| 194304-AJ-0 | College Park GA Dev. Auth. Taxable - Revenue Bonds 7.000% 02/01/28 | | 02/01/2018 | Call 100.0000 | | 100,000 | 100,000 | 102,000 | 100,024 | 0 | (24) | 0 | (24) | 0 | 100,000 | 0 | 0 | 0 | 3,500 | 02/01/2028 |
| 20281P-BB-7 | Commonwealth Fin. Auth. PA Taxable - Revenue Bonds 5.631% 06/01/23 | | 06/01/2018 | Call 100.0000 | | 10,000 | 10,000 | 10,050 | 10,024 | 0 | (2) | 0 | (2) | 0 | 10,022 | 0 | (22) | (22) | 282 | 06/01/2023 |
| 249218-AR-9 | Denver CO Pub. Sch. Taxable - Revenue Bonds 1.644% 12/15/18 | | 12/15/2018 | Maturity | | 100,000 | 100,000 | 100,000 | 100,000 | 0 | 0 | 0 | 0 | 0 | 100,000 | 0 | 0 | 0 | 1,644 | 12/15/2018 |
| 31335A-U3-0 | Freddie Mac FGG60602 3.500% 11/01/43 | | 12/01/2018 | Paydown | | 28,178 | 28,178 | 29,750 | 29,759 | 0 | (1,581) | 0 | (1,581) | 0 | 28,178 | 0 | 0 | 0 | 619 | 11/01/2043 |
| 80168Q-DG-4 | Santa Clara Valley CA Water Taxable - Revenue Bonds 5.154% 06/01/20 | | 06/01/2018 | Call 100.0000 | | 15,000 | 15,000 | 14,664 | 14,911 | 0 | 14 | 0 | 14 | 0 | 14,925 | 0 | 75 | 75 | 387 | 06/01/2020 |
| 919114-AE-8 | Valdosta-Lowndes Cnty GA Taxable - Revenue Bonds 6.950% 02/01/19 | | 02/01/2018 | Call 100.0000 | | 55,000 | 55,000 | 55,000 | 55,000 | 0 | 0 | 0 | 0 | 0 | 55,000 | 0 | 0 | 0 | 1,911 | 02/01/2019 |
| 95662M-F9-6 | West Virginia State Hsg Dev. Taxable - Revenue Bonds 2.809% 05/01/18 | | 05/01/2018 | Maturity | | 100,000 | 100,000 | 101,263 | 100,068 | 0 | (68) | 0 | (68) | 0 | 100,000 | 0 | 0 | 0 | 1,405 | 05/01/2018 |
| 3199999. Subtotal - Bonds - U.S. Special Revenues | | | | | | 408,178 | 408,178 | 412,727 | 409,786 | 0 | (1,661) | 0 | (1,661) | 0 | 408,125 | 0 | 53 | 53 | 9,748 | XXX |
| 00206R-EL-2 | AT&T Inc. Senior Notes 3.400% 08/14/24 | | 05/23/2018 | Call 101.0000 | | 75,750 | 75,000 | 74,874 | 74,881 | 0 | 6 | 0 | 6 | 0 | 74,887 | 0 | 113 | 113 | 2,776 | 08/14/2024 |
| 00841#-AC-3 | Advantage Capital Tax Credit Notes 0.000% 05/15/22 | | 03/01/2018 | Redemption 100.0000 | | 87,500 | 87,500 | 65,632 | 76,035 | 0 | 11,466 | 0 | 11,466 | 0 | 87,500 | 0 | 0 | 0 | 0 | 05/15/2022 |
| 12592M-BF-6 | Comm. Mtg Trust COMM2014LC17A2 3.164% 10/10/47 | | 12/01/2018 | Paydown | | 7,306 | 7,306 | 7,525 | 7,368 | 0 | (62) | 0 | (62) | 0 | 7,306 | 0 | 0 | 0 | 214 | 10/10/2047 |
| 209111-ET-6 | Consolidated Edison Co. of NY Senior Notes 5.850% 04/01/18 | | 04/01/2018 | Maturity | | 200,000 | 200,000 | 202,030 | 200,065 | 0 | (65) | 0 | (65) | 0 | 200,000 | 0 | 0 | 0 | 5,850 | 04/01/2018 |
| 260003-AH-1 | Dover Corp. Senior Notes 5.450% 03/15/18 | | 03/15/2018 | Maturity | | 175,000 | 175,000 | 177,413 | 175,062 | 0 | (62) | 0 | (62) | 0 | 175,000 | 0 | 0 | 0 | 4,769 | 03/15/2018 |
| 50075N-AU-8 | Mondelez Int'l Inc. Senior Notes 6.125% 02/01/18 | | 02/01/2018 | Maturity | | 125,000 | 125,000 | 127,323 | 125,028 | 0 | (28) | 0 | (28) | 0 | 125,000 | 0 | 0 | 0 | 3,828 | 02/01/2018 |
| 65478U-AB-5 | Nissan Auto Receivables Owner NAROT2016AA2A 1.060% 02/15/19 | | 01/15/2018 | Paydown | | 5,043 | 5,043 | 5,043 | 5,043 | 0 | 0 | 0 | 0 | 0 | 5,043 | 0 | 0 | 0 | 4 | 02/15/2019 |
| 655844-AZ-1 | Norfolk Southern Corp. Senior Notes 5.750% 04/01/18 | | 04/01/2018 | Maturity | | 200,000 | 200,000 | 199,458 | 199,983 | 0 | 17 | 0 | 17 | 0 | 200,000 | 0 | 0 | 0 | 5,750 | 04/01/2018 |
| 84755T-AE-7 | Spectra Energy Capital Senior Notes 3.300% 03/15/23 | | 03/27/2018 | Call 101.9455 | | 101,945 | 100,000 | 90,675 | 94,194 | 0 | 232 | 0 | 232 | 0 | 94,426 | 0 | 5,574 | 5,574 | 3,705 | 03/15/2023 |
| 883556-BE-1 | Thermo Fisher Scientific Senior Notes 2.400% 02/01/19 | | 05/04/2018 | Call 100.0420 | | 100,042 | 100,000 | 99,796 | 99,955 | 0 | 14 | 0 | 14 | 0 | 99,969 | 0 | 30 | 30 | 1,860 | 02/01/2019 |
| 92930R-BB-7 | WFRBS Comm. Mtg Trust WFRBS2012C9A3 2.870% 11/15/45 | | 02/01/2018 | Paydown | | 564 | 563 | 570 | 569 | 0 | (6) | 0 | (6) | 0 | 565 | 0 | 0 | 0 | 2 | 11/15/2045 |
| 78008S-7D-2 | Royal Bank of Canada Senior Notes 2.200% 07/27/18 | A | 07/27/2018 | Maturity | | 100,000 | 100,000 | 100,000 | 100,000 | 0 | 0 | 0 | 0 | 0 | 100,000 | 0 | 0 | 0 | 2,200 | 07/27/2018 |
| 11102A-AA-9 | British Telecom PLC Senior Notes 5.950% 01/15/18 | D | 01/15/2018 | Maturity | | 150,000 | 150,000 | 155,484 | 150,032 | 0 | (32) | 0 | (32) | 0 | 150,000 | 0 | 0 | 0 | 4,463 | 01/15/2018 |
| 822582-AW-2 | Shell Int'l Fin. Senior Notes 1.900% 08/10/18 | D | 08/10/2018 | Maturity | | 50,000 | 50,000 | 49,967 | 49,996 | 0 | 4 | 0 | 4 | 0 | 50,000 | 0 | 0 | 0 | 950 | 08/10/2018 |
| 3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) | | | | | | 1,378,150 | 1,375,412 | 1,355,790 | 1,358,211 | 0 | 11,484 | 0 | 11,484 | 0 | 1,369,696 | 0 | 5,717 | 5,717 | 36,371 | XXX |
| 8399997. Total - Bonds - Part 4 | | | | | | 2,287,351 | 2,293,590 | 2,269,324 | 2,272,417 | 0 | 10,263 | 0 | 10,263 | 0 | 2,282,681 | 0 | 1,933 | 1,933 | 55,453 | XXX |
| 8399998. Total - Bonds - Part 5 | | | | | | 783,489 | 800,000 | 787,950 | 0 | 0 | 678 | 0 | 678 | 0 | 788,628 | 0 | (5,139) | (5,139) | 10,255 | XXX |
| 8399999. Total - Bonds | | | | | | 3,070,840 | 3,093,590 | 3,057,274 | 2,272,417 | 0 | 10,941 | 0 | 10,941 | 0 | 3,071,309 | 0 | (3,206) | (3,206) | 65,708 | XXX |
| 8999997. Total - Preferred Stocks - Part 4 | | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identi-fication | Description | For-eign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Con-sideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ Decrease | Current Year's (Amor-tization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Value (11+12-13) | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | 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 Con-tractual Maturity Date |
| 8999998. Total - Preferred Stocks - Part 5 | | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 8999999. Total - Preferred Stocks | | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 9799997. Total - Common Stocks - Part 4 | | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 9799998. Total - Common Stocks - Part 5 | | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 9799999. Total - Common Stocks | | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 9899999. Total - Preferred and Common Stocks | | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 9999999 - Totals | | | | | | 3,070,840 | XXX | 3,057,274 | 2,272,417 | 0 | 10,941 | 0 | 10,941 | 0 | 3,071,309 | 0 | (3,206) | (3,206) | 65,708 | 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 Identi-fication | Description | For-eign | Date Acquired | Name of Vendor | Disposal Date | Name of Purchaser | Par Value (Bonds) or Number of Shares (Stock) | Actual Cost | Consid-eration | Book/ Adjusted Carrying Value at Disposal | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amort-ization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14) | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | 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 |
| 912828-4G-2 | U.S. Treasury Notes 2.375% 04/15/21 | | 05/08/2018 | Morgan Stanley | 06/04/2018 | JP Morgan | 200,000 | 198,492 | 198,555 | 198,529 | 0 | 37 | 0 | 37 | 0 | 0 | 26 | 26 | 662 | 311 |
| 912828-UN-8 | U.S. Treasury Notes 2.000% 02/15/23 | | 02/21/2018 | Goldman Sachs | 06/04/2018 | Citigroup | 300,000 | 290,883 | 289,734 | 291,374 | 0 | 491 | 0 | 491 | 0 | 0 | (1,639) | (1,639) | 1,823 | 116 |
| 0599999. Subtotal - Bonds - U.S. Governments | | | | | | | 500,000 | 489,375 | 488,289 | 489,903 | 0 | 528 | 0 | 528 | 0 | 0 | (1,613) | (1,613) | 2,485 | 427 |
| 3133EJ-CS-6 | FFCB Notes 3.150% 02/14/25 | | 02/15/2018 | Vining Sparks | 12/07/2018 | Vining Sparks | 300,000 | 298,575 | 295,200 | 298,725 | 0 | 150 | 0 | 150 | 0 | 0 | (3,526) | (3,526) | 7,770 | 53 |
| 3199999. Subtotal - Bonds - U.S. Special Revenues | | | | | | | 300,000 | 298,575 | 295,200 | 298,725 | 0 | 150 | 0 | 150 | 0 | 0 | (3,526) | (3,526) | 7,770 | 53 |
| 8399998. Total - Bonds | | | | | | | 800,000 | 787,950 | 783,489 | 788,628 | 0 | 678 | 0 | 678 | 0 | 0 | (5,139) | (5,139) | 10,255 | 480 |
| 8999998. Total - Preferred Stocks | | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9799998. Total - Common Stocks | | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9899999. Total - Preferred and Common Stocks | | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9999999 - Totals | | | | | | | | 787,950 | 783,489 | 788,628 | 0 | 678 | 0 | 678 | 0 | 0 | (5,139) | (5,139) | 10,255 | 480 |

Schedule D-Part 6-Section 1-Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

**NONE**

Schedule D - Part 6 - Section 2

**NONE**

Schedule DA - Part 1 - Short-Term Investments Owned

**NONE**

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

**NONE**

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated

**NONE**

Schedule DB - Part B - Section 1 - Futures Contracts Open

**NONE**

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

**NONE**

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

**NONE**

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

**NONE**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

**NONE**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

**NONE**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

**NONE**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

**NONE**

# SCHEDULE E - PART 1 - CASH

| 1<br>Depository | | 2<br>Code | 3<br>Rate of Interest | 4<br>Amount of Interest Received During Year | 5<br>Amount of Interest Accrued December 31 of Current Year | 6<br>Balance | 7<br>* |
|---|---|---|---|---|---|---|---|
| Bank of New York Mellon | New York, NY | | 0.000 | 0 | 0 | 142,199 | XXX |
| 0199998 Deposits in ... 0 depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories | | XXX | XXX | 0 | 0 | 0 | XXX |
| 0199999. Totals - Open Depositories | | XXX | XXX | 0 | 0 | 142,199 | XXX |
| 0299998 Deposits in ... 0 depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories | | XXX | XXX | 0 | 0 | 0 | XXX |
| 0299999. Totals - Suspended Depositories | | XXX | XXX | 0 | 0 | 0 | XXX |
| 0399999. Total Cash on Deposit | | XXX | XXX | 0 | 0 | 142,199 | XXX |
| 0499999. Cash in Company's Office | | XXX | XXX | XXX | XXX | 0 | XXX |
| 0599999 Total - Cash | | XXX | XXX | 0 | 0 | 142,199 | XXX |

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

| | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1. | January | 309,060 | 4. | April | 20,626 | 7. | July | 158,614 | 10. | October | 80,886 |
| 2. | February | 72,047 | 5. | May | 79,300 | 8. | August | 81,812 | 11. | November | 120,764 |
| 3. | March | 140,473 | 6. | June | 26,813 | 9. | September | 50,303 | 12. | December | 142,199 |

# SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

| 1<br>CUSIP | 2<br>Description | 3<br>Code | 4<br>Date Acquired | 5<br>Rate of Interest | 6<br>Maturity Date | 7<br>Book/Adjusted Carrying Value | 8<br>Amount of Interest Due and Accrued | 9<br>Amount Received During Year |
|---|---|---|---|---|---|---|---|---|
| 0599999. Total - U.S. Government Bonds | | | | | | 0 | 0 | 0 |
| 1099999. Total - All Other Government Bonds | | | | | | 0 | 0 | 0 |
| 1799999. Total - U.S. States, Territories and Possessions Bonds | | | | | | 0 | 0 | 0 |
| 2499999. Total - U.S. Political Subdivisions Bonds | | | | | | 0 | 0 | 0 |
| 3199999. Total - U.S. Special Revenues Bonds | | | | | | 0 | 0 | 0 |
| 3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds | | | | | | 0 | 0 | 0 |
| 4899999. Total - Hybrid Securities | | | | | | 0 | 0 | 0 |
| 5599999. Total - Parent, Subsidiaries and Affiliates Bonds | | | | | | 0 | 0 | 0 |
| 6099999. Subtotal - SVO Identified Funds | | | | | | 0 | 0 | 0 |
| 6599999. Subtotal - Bank Loans | | | | | | 0 | 0 | 0 |
| 7799999. Total - Issuer Obligations | | | | | | 0 | 0 | 0 |
| 7899999. Total - Residential Mortgage-Backed Securities | | | | | | 0 | 0 | 0 |
| 7999999. Total - Commercial Mortgage-Backed Securities | | | | | | 0 | 0 | 0 |
| 8099999. Total - Other Loan-Backed and Structured Securities | | | | | | 0 | 0 | 0 |
| 8199999. Total - SVO Identified Funds | | | | | | 0 | 0 | 0 |
| 8299999. Total - Bank Loans | | | | | | 0 | 0 | 0 |
| 8399999. Total Bonds | | | | | | 0 | 0 | 0 |
| 09658L-79-4 | BMO Gov't Money Market I Shares | | 12/31/2018 | 0.000 | | 818 | 0 | 14 |
| 8699999. Subtotal - All Other Money Market Mutual Funds | | | | | | 818 | 0 | 14 |
| 8899999 - Total Cash Equivalents | | | | | | 818 | 0 | 14 |

# SCHEDULE E - PART 3 - SPECIAL DEPOSITS

| States, Etc. | 1<br>Type of Deposit | 2<br>Purpose of Deposit | Deposits For the Benefit of All Policyholders<br>3<br>Book/Adjusted Carrying Value | 4<br>Fair Value | All Other Special Deposits<br>5<br>Book/Adjusted Carrying Value | 6<br>Fair Value |
|---|---|---|---|---|---|---|
| 1. Alabama AL | | | 0 | 0 | 0 | 0 |
| 2. Alaska AK | | | 0 | 0 | 0 | 0 |
| 3. Arizona AZ | | | 0 | 0 | 0 | 0 |
| 4. Arkansas AR | | | 0 | 0 | 0 | 0 |
| 5. California CA | | | 0 | 0 | 0 | 0 |
| 6. Colorado CO | | | 0 | 0 | 0 | 0 |
| 7. Connecticut CT | | | 0 | 0 | 0 | 0 |
| 8. Delaware DE | | | 0 | 0 | 0 | 0 |
| 9. District of Columbia DC | | | 0 | 0 | 0 | 0 |
| 10. Florida FL | | | 0 | 0 | 0 | 0 |
| 11. Georgia GA | | | 0 | 0 | 0 | 0 |
| 12. Hawaii HI | | | 0 | 0 | 0 | 0 |
| 13. Idaho ID | | | 0 | 0 | 0 | 0 |
| 14. Illinois IL | | | 0 | 0 | 0 | 0 |
| 15. Indiana IN | | | 0 | 0 | 0 | 0 |
| 16. Iowa IA | | | 0 | 0 | 0 | 0 |
| 17. Kansas KS | | | 0 | 0 | 0 | 0 |
| 18. Kentucky KY | | | 0 | 0 | 0 | 0 |
| 19. Louisiana LA | | | 0 | 0 | 0 | 0 |
| 20. Maine ME | | | 0 | 0 | 0 | 0 |
| 21. Maryland MD | | | 0 | 0 | 0 | 0 |
| 22. Massachusetts MA | | | 0 | 0 | 0 | 0 |
| 23. Michigan MI | | | 0 | 0 | 0 | 0 |
| 24. Minnesota MN | | | 0 | 0 | 0 | 0 |
| 25. Mississippi MS | | | 0 | 0 | 0 | 0 |
| 26. Missouri MO | | | 0 | 0 | 0 | 0 |
| 27. Montana MT | | | 0 | 0 | 0 | 0 |
| 28. Nebraska NE | | | 0 | 0 | 0 | 0 |
| 29. Nevada NV | | | 0 | 0 | 0 | 0 |
| 30. New Hampshire NH | | | 0 | 0 | 0 | 0 |
| 31. New Jersey NJ | | | 0 | 0 | 0 | 0 |
| 32. New Mexico NM | | | 0 | 0 | 0 | 0 |
| 33. New York NY | | | 0 | 0 | 0 | 0 |
| 34. North Carolina NC | | | 0 | 0 | 0 | 0 |
| 35. North Dakota ND | | | 0 | 0 | 0 | 0 |
| 36. Ohio OH | B | For the Benefit of All Policyholders | 299,657 | 296,695 | 0 | 0 |
| 37. Oklahoma OK | | | 0 | 0 | 0 | 0 |
| 38. Oregon OR | | | 0 | 0 | 0 | 0 |
| 39. Pennsylvania PA | | | 0 | 0 | 0 | 0 |
| 40. Rhode Island RI | | | 0 | 0 | 0 | 0 |
| 41. South Carolina SC | | | 0 | 0 | 0 | 0 |
| 42. South Dakota SD | | | 0 | 0 | 0 | 0 |
| 43. Tennessee TN | | | 0 | 0 | 0 | 0 |
| 44. Texas TX | | | 0 | 0 | 0 | 0 |
| 45. Utah UT | | | 0 | 0 | 0 | 0 |
| 46. Vermont VT | | | 0 | 0 | 0 | 0 |
| 47. Virginia VA | | | 0 | 0 | 0 | 0 |
| 48. Washington WA | | | 0 | 0 | 0 | 0 |
| 49. West Virginia WV | | | 0 | 0 | 0 | 0 |
| 50. Wisconsin WI | | | 0 | 0 | 0 | 0 |
| 51. Wyoming WY | | | 0 | 0 | 0 | 0 |
| 52. American Samoa AS | | | 0 | 0 | 0 | 0 |
| 53. Guam GU | | | 0 | 0 | 0 | 0 |
| 54. Puerto Rico PR | | | 0 | 0 | 0 | 0 |
| 55. U.S. Virgin Islands VI | | | 0 | 0 | 0 | 0 |
| 56. Northern Mariana Islands MP | | | 0 | 0 | 0 | 0 |
| 57. Canada CAN | | | 0 | 0 | 0 | 0 |
| 58. Aggregate Alien and Other OT | XXX | XXX | 0 | 0 | 0 | 0 |
| 59. Subtotal | XXX | XXX | 299,657 | 296,695 | 0 | 0 |
| 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. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above) | XXX | XXX | 0 | 0 | 0 | 0 |

# ALPHABETICAL INDEX

**ANNUAL STATEMENT BLANK**

**ANNUAL STATEMENT BLANK (Continued)**

## ANNUAL STATEMENT BLANK (Continued)