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ANNUAL STATEMENT

For the Year Ended December 31, 2018

of the Condition and Affairs of the

PROGRESSIVE MAX INSURANCE COMPANY

NAIC Group Code.....155, 155 (Current Period) (Prior Period) | NAIC Company Code..... 24279 | Employer's ID Number..... 34-0472535

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

Incorporated/Organized..... March 12, 1937 | Commenced Business..... May 10, 1937

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

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

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

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

Internet Web Site Address: PROGRESSIVE.COM

Statutory Statement Contact: MARY BETH ANDREANO (Name) — 440-395-4460 (Area Code) (Telephone Number) (Extension)

FINANCIAL_REPORTING@PROGRESSIVE.COM (E-Mail Address) — 440-603-5500 (Fax Number)

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

OFFICERS

Name	Title	Name	Title
SANJAY MAHESH VYAS	PRESIDENT	MICHAEL ROBERT UTH	SECRETARY
DANIEL JOSEPH WITALEC	TREASURER		

OTHER

PATRICK KEVIN CALLAHAN	(VICE PRESIDENT)	SCOTT EDWARD COLEMAN	(ASST. TREASURER)
MICHAEL VINCENT ESPOSITO #	(VICE PRESIDENT)	KAREN ANN KOSUDA	(ASST. SECRETARY)
MARIANN WOJTKUN MARSHALL	(VICE PRESIDENT)		

DIRECTORS OR TRUSTEES

PATRICK KEVIN CALLAHAN	MICHAEL VINCENT ESPOSITO #	SANJAY MAHESH VYAS	DANIEL JOSEPH WITALEC
SCOTT WESLEY ZIEGLER #			

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

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

(Signature)	(Signature)	(Signature)
SANJAY MAHESH VYAS	KAREN ANN KOSUDA	SCOTT EDWARD COLEMAN
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
PRESIDENT	ASSISTANT SECRETARY	ASSISTANT TREASURER
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This 13TH day of FEBRUARY, 2019

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

SUMMARY INVESTMENT SCHEDULE

	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
Investment Categories	Amount	Percentage	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3 + 4) Amount	Percentage
1. Bonds:						
1.1 U.S. treasury securities	230,321,545	39.4	230,321,545		230,321,545	39.4
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies		0.0			0	0.0
1.22 Issued by U.S. government sponsored agencies		0.0			0	0.0
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)		0.0			0	0.0
1.4 Securities issued by states, territories and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations		0.0			0	0.0
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations		0.0			0	0.0
1.43 Revenue and assessment obligations	25,784,615	4.4	25,784,615		25,784,615	4.4
1.44 Industrial development and similar obligations		0.0			0	0.0
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA		0.0			0	0.0
1.512 Issued or guaranteed by FNMA and FHLMC		0.0			0	0.0
1.513 All other		0.0			0	0.0
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	1,738,763	0.3	1,738,763		1,738,763	0.3
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-based securities issued or guaranteed by agencies shown in Line 1.521		0.0			0	0.0
1.523 All other	18,644,310	3.2	18,644,310		18,644,310	3.2
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	280,901,837	48.0	280,901,837		280,901,837	48.0
2.2 Unaffiliated non-U.S. securities (including Canada)	23,597,194	4.0	23,597,194		23,597,194	4.0
2.3 Affiliated securities		0.0			0	0.0
3. Equity interests:						
3.1 Investments in mutual funds		0.0			0	0.0
3.2 Preferred stocks:						
3.21 Affiliated		0.0			0	0.0
3.22 Unaffiliated		0.0			0	0.0
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.0			0	0.0
3.32 Unaffiliated		0.0			0	0.0
3.4 Other equity securities:						
3.41 Affiliated		0.0			0	0.0
3.42 Unaffiliated		0.0			0	0.0
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.0			0	0.0
3.52 Unaffiliated		0.0			0	0.0
4. Mortgage loans:						
4.1 Construction and land development		0.0			0	0.0
4.2 Agricultural		0.0			0	0.0
4.3 Single family residential properties		0.0			0	0.0
4.4 Multifamily residential properties		0.0			0	0.0
4.5 Commercial loans		0.0			0	0.0
4.6 Mezzanine real estate loans		0.0			0	0.0
5. Real estate investments:						
5.1 Property occupied by company		0.0			0	0.0
5.2 Property held for production of income (including $..........0 of property acquired in satisfaction of debt)		0.0			0	0.0
5.3 Property held for sale (including $.........0 property acquired in satisfaction of debt)		0.0			0	0.0
6. Contract loans		0.0			0	0.0
7. Derivatives		0.0			0	0.0
8. Receivables for securities	4,237,127	0.7	4,237,127		4,237,127	0.7
9. Securities lending (Line 10, Asset Page reinvested collateral)		0.0		XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments		0.0			0	0.0
11. Other invested assets		0.0			0	0.0
12. Total invested assets	585,225,391	100.0	585,225,391	0	585,225,391	100.0

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

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

NONE

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

NONE

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

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		489,892,248
2.	Cost of bonds and stocks acquired, Part 3, Column 7		374,792,062
3.	Accrual of discount		688,279
4.	Unrealized valuation increase (decrease):		
	4.1 Part 1, Column 12	(345,011)	
	4.2 Part 2, Section 1, Column 15		
	4.3 Part 2, Section 2, Column 13		
	4.4 Part 4, Column 11	88	(344,923)
5.	Total gain (loss) on disposals, Part 4, Column 19		(1,799,199)
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7		278,994,615
7.	Deduct amortization of premium		3,245,588
8.	Total foreign ex change change in book/adjusted carrying value:		
	8.1 Part 1, Column 15		
	8.2 Part 2, Section 1, Column 19		
	8.3 Part 2, Section 2, Column 16		
	8.4 Part 4, Column 15		0
9.	Deduct current year's other-than-temporary impairment recognized:		
	9.1 Part 1, Column 14		
	9.2 Part 2, Section 1, Column 17		
	9.3 Part 2, Section 2, Column 14		
	9.4 Part 4, Column 13		0
10.	Total investment income recognized as a result of prepayment and/or acceleration fees, Note 5R, Line 5R(2)		
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)		580,988,264
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		580,988,264

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS	1. United States	230,321,545	229,541,585	230,184,405	231,325,000
Governments (Including all obligations	2. Canada				
guaranteed by governments)	3. Other Countries				
	4. Totals	230,321,545	229,541,585	230,184,405	231,325,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals				
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals				
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	27,523,378	27,327,509	36,825,020	24,705,000
Industrial and Miscellaneous,	8. United States	299,546,147	296,896,343	300,744,134	299,288,361
SVO Identified Funds, Bank Loans	9. Canada	10,550,990	10,560,534	10,551,930	10,600,000
and Hybrid Securities (Unaffiliated)	10. Other Countries	13,046,204	12,999,634	13,338,358	13,215,000
	11. Totals	323,143,341	320,456,511	324,634,422	323,103,361
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	580,988,264	577,325,605	591,643,847	579,133,361
PREFERRED STOCKS	14. United States				
Industrial and Miscellaneous (Unaffiliated)	15. Canada				
	16. Other Countries				
	17. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	0	0	0	
COMMON STOCKS	20. United States				
Industrial and Miscellaneous (Unaffiliated)	21. Canada				
	22. Other Countries				
	23. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks	0	0	0	
	26. Total Stocks	0	0	0	
	27. Total Bonds and Stocks	580,988,264	577,325,605	591,643,847	

SCHEDULE D - PART 1A - SECTION 1

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. **U.S. Governments**												
1.1 NAIC 1	14,982,062	180,449,674	34,889,809			XXX	230,321,545	39.6	182,739,148	37.1	230,321,545	
1.2 NAIC 2						XXX	0	0.0		0.0		
1.3 NAIC 3						XXX	0	0.0		0.0		
1.4 NAIC 4						XXX	0	0.0		0.0		
1.5 NAIC 5						XXX	0	0.0		0.0		
1.6 NAIC 6						XXX	0	0.0		0.0		
1.7 Totals	14,982,062	180,449,674	34,889,809	0	0	XXX	230,321,545	39.6	182,739,148	37.1	230,321,545	0
2. **All Other Governments**												
2.1 NAIC 1						XXX	0	0.0		0.0		
2.2 NAIC 2						XXX	0	0.0		0.0		
2.3 NAIC 3						XXX	0	0.0		0.0		
2.4 NAIC 4						XXX	0	0.0		0.0		
2.5 NAIC 5						XXX	0	0.0		0.0		
2.6 NAIC 6						XXX	0	0.0		0.0		
2.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. **U.S. States, Territories and Possessions, etc., Guaranteed**												
3.1 NAIC 1						XXX	0	0.0	7,700,000	1.6		
3.2 NAIC 2						XXX	0	0.0		0.0		
3.3 NAIC 3						XXX	0	0.0		0.0		
3.4 NAIC 4						XXX	0	0.0		0.0		
3.5 NAIC 5						XXX	0	0.0		0.0		
3.6 NAIC 6						XXX	0	0.0		0.0		
3.7 Totals	0	0	0	0	0	XXX	0	0.0	7,700,000	1.6	0	0
4. **U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed**												
4.1 NAIC 1						XXX	0	0.0		0.0		
4.2 NAIC 2						XXX	0	0.0		0.0		
4.3 NAIC 3						XXX	0	0.0		0.0		
4.4 NAIC 4						XXX	0	0.0		0.0		
4.5 NAIC 5						XXX	0	0.0		0.0		
4.6 NAIC 6						XXX	0	0.0		0.0		
4.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed**												
5.1 NAIC 1	6,653,647	13,812,252	7,057,479			XXX	27,523,378	4.7	59,057,851	12.0	27,523,378	
5.2 NAIC 2						XXX	0	0.0		0.0		
5.3 NAIC 3						XXX	0	0.0		0.0		
5.4 NAIC 4						XXX	0	0.0		0.0		
5.5 NAIC 5						XXX	0	0.0		0.0		
5.6 NAIC 6						XXX	0	0.0		0.0		
5.7 Totals	6,653,647	13,812,252	7,057,479	0	0	XXX	27,523,378	4.7	59,057,851	12.0	27,523,378	0

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. **Industrial and Miscellaneous (unaffiliated)**												
6.1 NAIC 1	54,912,442	61,693,792	3,748,630	584,163		XXX	120,939,027	20.8	124,360,047	25.3	55,494,901	65,444,126
6.2 NAIC 2	23,319,919	110,258,462	62,443,183			XXX	196,021,564	33.7	114,608,776	23.3	169,061,341	26,960,223
6.3 NAIC 3			6,182,750			XXX	6,182,750	1.1		0.0	1,712,750	4,470,000
6.4 NAIC 4						XXX	0	0.0	3,631,516	0.7		
6.5 NAIC 5						XXX	0	0.0		0.0		
6.6 NAIC 6						XXX	0	0.0		0.0		
6.7 Totals	78,232,361	171,952,254	72,374,563	584,163	0	XXX	323,143,341	55.6	242,600,339	49.3	226,268,992	96,874,349
7. **Hybrid Securities**												
7.1 NAIC 1						XXX	0	0.0		0.0		
7.2 NAIC 2						XXX	0	0.0		0.0		
7.3 NAIC 3						XXX	0	0.0		0.0		
7.4 NAIC 4						XXX	0	0.0		0.0		
7.5 NAIC 5						XXX	0	0.0		0.0		
7.6 NAIC 6						XXX	0	0.0		0.0		
7.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. **Parent, Subsidiaries and Affiliates**												
8.1 NAIC 1						XXX	0	0.0		0.0		
8.2 NAIC 2						XXX	0	0.0		0.0		
8.3 NAIC 3						XXX	0	0.0		0.0		
8.4 NAIC 4						XXX	0	0.0		0.0		
8.5 NAIC 5						XXX	0	0.0		0.0		
8.6 NAIC 6						XXX	0	0.0		0.0		
8.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
9. **SVO Identified Funds**												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. **Bank Loans**												
10.1 NAIC 1						XXX	0	0.0	XXX	XXX		
10.2 NAIC 2						XXX	0	0.0	XXX	XXX		
10.3 NAIC 3						XXX	0	0.0	XXX	XXX		
10.4 NAIC 4						XXX	0	0.0	XXX	XXX		
10.5 NAIC 5						XXX	0	0.0	XXX	XXX		
10.6 NAIC 6						XXX	0	0.0	XXX	XXX		
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 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
11. Total Bonds Current Year												
11.1 NAIC 1	(d) 76,548,151	255,955,718	45,695,918	584,163	0	0	378,783,950	65.2	XXX	XXX	313,339,824	65,444,126
11.2 NAIC 2	(d) 23,319,919	110,258,462	62,443,183	0	0	0	196,021,564	33.7	XXX	XXX	169,061,341	26,960,223
11.3 NAIC 3	(d) 0	0	6,182,750	0	0	0	6,182,750	1.1	XXX	XXX	1,712,750	4,470,000
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	99,868,070	366,214,180	114,321,851	584,163	0	0	(b) 580,988,264	100.0	XXX	XXX	484,113,915	96,874,349
11.8 Line 11.7 as a % of Col. 7	17.2	63.0	19.7	0.1	0.0	0.0	100.0	XXX	XXX	XXX	83.3	16.7
12. Total Bonds Prior Year												
12.1 NAIC 1	64,427,503	244,040,889	62,736,835	2,010,643	641,176		XXX	XXX	373,857,046	76.0	304,324,020	69,533,026
12.2 NAIC 2	46,296,890	57,657,096	10,578,500	76,290			XXX	XXX	114,608,776	23.3	80,016,589	34,592,187
12.3 NAIC 3							XXX	XXX	0	0.0		
12.4 NAIC 4	36,775	147,099	3,447,642				XXX	XXX	3,631,516	0.7		3,631,516
12.5 NAIC 5							XXX	XXX	(c) 0	0.0		
12.6 NAIC 6							XXX	XXX	(c) 0	0.0		
12.7 Totals	110,761,168	301,845,084	76,762,977	2,086,933	641,176	0	XXX	XXX	(b) 492,097,338	100.0	384,340,609	107,756,729
12.8 Line 12.7 as a % of Col. 9	22.5	61.3	15.6	0.4	0.1	0.0	XXX	XXX	100.0	XXX	78.1	21.9
13. Total Publicly Traded Bonds												
13.1 NAIC 1	58,058,633	213,333,903	41,947,288				313,339,824	53.9	304,324,020	61.8	313,339,824	XXX
13.2 NAIC 2	18,728,360	94,226,297	56,106,684				169,061,341	29.1	80,016,589	16.3	169,061,341	XXX
13.3 NAIC 3			1,712,750				1,712,750	0.3	0	0.0	1,712,750	XXX
13.4 NAIC 4							0	0.0	0	0.0	0	XXX
13.5 NAIC 5							0	0.0	0	0.0	0	XXX
13.6 NAIC 6							0	0.0	0	0.0	0	XXX
13.7 Totals	76,786,993	307,560,200	99,766,722	0	0	0	484,113,915	83.3	384,340,609	78.1	484,113,915	XXX
13.8 Line 13.7 as a % of Col. 7	15.9	63.5	20.6	0.0	0.0	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	13.2	52.9	17.2	0.0	0.0	0.0	83.3	XXX	XXX	XXX	83.3	XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1	18,489,518	42,621,815	3,748,630	584,163			65,444,126	11.3	69,533,026	14.1	XXX	65,444,126
14.2 NAIC 2	4,591,559	16,032,165	6,336,499				26,960,223	4.6	34,592,187	7.0	XXX	26,960,223
14.3 NAIC 3			4,470,000				4,470,000	0.8	0	0.0	XXX	4,470,000
14.4 NAIC 4							0	0.0	3,631,516	0.7	XXX	0
14.5 NAIC 5							0	0.0	0	0.0	XXX	0
14.6 NAIC 6							0	0.0	0	0.0	XXX	0
14.7 Totals	23,081,077	58,653,980	14,555,129	584,163	0	0	96,874,349	16.7	107,756,729	21.9	XXX	96,874,349
14.8 Line 14.7 as a % of Col. 7	23.8	60.5	15.0	0.6	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	4.0	10.1	2.5	0.1	0.0	0.0	16.7	XXX	XXX	XXX	XXX	16.7

(a) Includes $.....96,874,349 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 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.1 Issuer Obligations	14,982,062	180,449,674	34,889,809			XXX	230,321,545	39.6	182,739,148	37.1	230,321,545	
1.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
1.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
1.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
1.5 Totals	14,982,062	180,449,674	34,889,809	0	0	XXX	230,321,545	39.6	182,739,148	37.1	230,321,545	0
2. All Other Governments												
2.1 Issuer Obligations						XXX	0	0.0		0.0		
2.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
2.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
2.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
2.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, Guaranteed												
3.1 Issuer Obligations						XXX	0	0.0	7,700,000	1.6		
3.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
3.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
3.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
3.5 Totals	0	0	0	0	0	XXX	0	0.0	7,700,000	1.6	0	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 Issuer Obligations						XXX	0	0.0		0.0		
4.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
4.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
4.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
4.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 Issuer Obligations	5,335,276	13,391,860	7,057,479			XXX	25,784,615	4.4	55,409,546	11.3	25,784,615	
5.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
5.3 Commercial Mortgage-Backed Securities	1,318,371	420,392				XXX	1,738,763	0.3	3,648,305	0.7	1,738,763	
5.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
5.5 Totals	6,653,647	13,812,252	7,057,479	0	0	XXX	27,523,378	4.7	59,057,851	12.0	27,523,378	0
6. Industrial and Miscellaneous (unaffiliated)												
6.1 Issuer Obligations	28,639,587	124,162,429	65,174,250			XXX	217,976,266	37.5	140,478,039	28.5	183,327,184	34,649,082
6.2 Residential Mortgage-Backed Securities						XXX	0	0.0	2,059,384	0.4		
6.3 Commercial Mortgage-Backed Securities		18,644,310				XXX	18,644,310	3.2	45,248,797	9.2		18,644,310
6.4 Other Loan-Backed and Structured Securities	49,592,774	29,145,515	7,200,313	584,163		XXX	86,522,765	14.9	54,814,119	11.1	42,941,808	43,580,957
6.5 Totals	78,232,361	171,952,254	72,374,563	584,163	0	XXX	323,143,341	55.6	242,600,339	49.3	226,268,992	96,874,349
7. Hybrid Securities												
7.1 Issuer Obligations						XXX	0	0.0		0.0		
7.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
7.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
7.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
7.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 Issuer Obligations						XXX	0	0.0		0.0		
8.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
8.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
8.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
8.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

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

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. **SVO Identified Funds**												
9.1 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.2 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.3 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. **Bank Loans**												
10.1 Bank Loans - Issued						XXX	0	0.0	XXX	XXX		
10.2 Bank Loans - Acquired						XXX	0	0.0	XXX	XXX		
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	48,956,925	318,003,963	107,121,538	0	0	XXX	474,082,426	81.6	XXX	XXX	439,433,344	34,649,082
11.2 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.3 Commercial Mortgage-Backed Securities	1,318,371	19,064,702	0	0	0	XXX	20,383,073	3.5	XXX	XXX	1,738,763	18,644,310
11.4 Other Loan-Backed and Structured Securities	49,592,774	29,145,515	7,200,313	584,163	0	XXX	86,522,765	14.9	XXX	XXX	42,941,808	43,580,957
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	99,868,070	366,214,180	114,321,851	584,163	0	0	580,988,264	100.0	XXX	XXX	484,113,915	96,874,349
11.8 Line 11.7 as a % of Col. 7	17.2	63.0	19.7	0.1	0.0	0.0	100.0	XXX	XXX	XXX	83.3	16.7
12. **Total Bonds Prior Year**												
12.1 Issuer Obligations	75,990,142	252,641,212	55,043,560	2,010,643	641,176	XXX	XXX	XXX	386,326,733	78.5	351,357,382	34,969,351
12.2 Residential Mortgage-Backed Securities	2,059,384					XXX	XXX	XXX	2,059,384	0.4	2,059,384	
12.3 Commercial Mortgage-Backed Securities	11,361,693	22,011,651	15,523,758			XXX	XXX	XXX	48,897,102	9.9	3,648,305	45,248,797
12.4 Other Loan-Backed and Structured Securities	21,349,949	27,192,221	6,195,659	76,290		XXX	XXX	XXX	54,814,119	11.1	27,275,538	27,538,581
12.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		XXX	XXX	0	0.0		
12.6 Bank Loans	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
12.7 Totals	110,761,168	301,845,084	76,762,977	2,086,933	641,176	0	XXX	XXX	492,097,338	100.0	384,340,609	107,756,729
12.8 Line 12.7 as a % of Col. 9	22.5	61.3	15.6	0.4	0.1	0.0	XXX	XXX	100.0	XXX	78.1	21.9
13. **Total Publicly Traded Bonds**												
13.1 Issuer Obligations	44,402,282	295,264,340	99,766,722			XXX	439,433,344	75.6	351,357,382	71.4	439,433,344	XXX
13.2 Residential Mortgage-Backed Securities						XXX	0	0.0	2,059,384	0.4	0	XXX
13.3 Commercial Mortgage-Backed Securities	1,318,371	420,392				XXX	1,738,763	0.3	3,648,305	0.7	1,738,763	XXX
13.4 Other Loan-Backed and Structured Securities	31,066,340	11,875,468				XXX	42,941,808	7.4	27,275,538	5.5	42,941,808	XXX
13.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0	0	XXX
13.6 Bank Loans						XXX	0	0.0	XXX	XXX	0	XXX
13.7 Totals	76,786,993	307,560,200	99,766,722	0	0	0	484,113,915	83.3	384,340,609	78.1	484,113,915	XXX
13.8 Line 13.7 as a % of Col. 7	15.9	63.5	20.6	0.0	0.0	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	13.2	52.9	17.2	0.0	0.0	0.0	83.3	XXX	XXX	XXX	83.3	XXX
14. **Total Privately Placed Bonds**												
14.1 Issuer Obligations	4,554,643	22,739,623	7,354,816			XXX	34,649,082	6.0	34,969,351	7.1	XXX	34,649,082
14.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0	XXX	0
14.3 Commercial Mortgage-Backed Securities		18,644,310				XXX	18,644,310	3.2	45,248,797	9.2	XXX	18,644,310
14.4 Other Loan-Backed and Structured Securities	18,526,434	17,270,047	7,200,313	584,163		XXX	43,580,957	7.5	27,538,581	5.6	XXX	43,580,957
14.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0	XXX	0
14.6 Bank Loans						XXX	0	0.0	XXX	XXX	XXX	0
14.7 Totals	23,081,077	58,653,980	14,555,129	584,163	0	0	96,874,349	16.7	107,756,729	21.9	XXX	96,874,349
14.8 Line 14.7 as a % of Col. 7	23.8	60.5	15.0	0.6	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	4.0	10.1	2.5	0.1	0.0	0.0	16.7	XXX	XXX	XXX	XXX	16.7

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets (a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	2,205,090	2,205,090			
2. Cost of short-term investments acquired	14,958,436	14,958,436			
3. Accrual of discount	30,951	30,951			
4. Unrealized valuation increase (decrease)	0				
5. Total gain (loss) on disposals	(3,503)	(3,503)			
6. Deduct consideration received on disposals	17,183,790	17,183,790			
7. Deduct amortization of premium	7,184	7,184			
8. Total foreign exchange change in book/adjusted carrying value	0				
9. Deduct current year's other-than-temporary impairment recognized	0				
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	0	0	0	0	0
11. Deduct total nonadmitted amounts	0				
12. Statement value at end of current period (Line 10 minus Line 11)	0	0	0	0	0

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

Sch. DB - Pt. A - Verification
NONE

Sch. DB - Pt. B - Verification
NONE

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

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

Sch. DB - Verification
NONE

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

Cash Equivalents

	1 Total	2 Bonds	3 Money Market Mutual Funds	4 Other (a)
1. Book/adjusted carrying value, December 31 of prior year	0	0		
2. Cost of cash equivalents acquired	34,858,635	34,858,635		
3. Accrual of discount	130,336	130,336		
4. Unrealized valuation increase (decrease)	0			
5. Total gain (loss) on disposals	(427)	(427)		
6. Deduct consideration received on disposals	34,988,544	34,988,544		
7. Deduct amortization of premium	0			
8. Total foreign exchange change in book/adjusted carrying value	0			
9. Deduct current year's other-than-temporary impairment recognized	0			
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	0	0	0	0
11. Deduct total nonadmitted amounts	0			
12. Statement value at end of current period (Line 10 minus Line 11)	0	0	0	0

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

Sch. A - Pt. 1
NONE

Sch. A - Pt. 2
NONE

Sch. A - Pt. 3
NONE

Sch. B - Pt. 1
NONE

Sch. B - Pt. 2
NONE

Sch. B - Pt. 3
NONE

Sch. BA - Pt. 1
NONE

Sch. BA - Pt. 2
NONE

Sch. BA - Pt. 3
NONE

SCHEDULE D - PART 1

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

1	2	Codes			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 B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
U.S. Government - Issuer Obligations																					
912828 2J 8	US TREASURY NOTE				1	9,965,234	98.425	9,842,500	10,000,000	9,980,555		12,371			1.500	1.628	JJ	69,293	150,000	10/05/2017	07/15/2020
912828 2Q 2	US TREASURY NOTE				1	7,019,141	98.352	6,884,640	7,000,000	7,010,635		(6,457)			1.500	1.405	FA	39,660	105,000	09/05/2017	08/15/2020
912828 2W 9	US TREASURY NOTE				1	2,477,148	97.826	2,445,650	2,500,000	2,482,181		4,523			1.875	2.073	MS	11,976	46,875	11/20/2017	09/30/2022
912828 3F 5	US TREASURY NOTE				1	20,024,398	96.672	19,914,432	20,600,000	20,074,784		49,844			2.250	2.573	MN	59,905	463,500	01/19/2018	11/15/2027
912828 3L 2	US TREASURY NOTE				1	25,402,041	98.789	25,191,195	25,500,000	25,434,673		32,358			1.875	2.009	JD	22,330	478,125	01/03/2018	12/15/2020
912828 3Q 1	US TREASURY NOTE				1	7,425,586	98.972	7,422,900	7,500,000	7,446,871		21,285			2.000	2.358	JJ	69,293	75,000	02/27/2018	01/15/2021
912828 3V 0	US TREASURY NOTE				1	9,815,625	99.623	9,962,300	10,000,000	9,836,613		20,988			2.500	2.794	JJ	104,620	125,000	02/16/2018	01/31/2025
912828 4D 9	US TREASURY NOTE				1	1,963,984	100.014	2,000,280	2,000,000	1,968,311		4,327			2.500	2.899	MS	12,775	25,000	05/18/2018	03/31/2023
912828 4L 1	US TREASURY NOTE				1	1,200,094	101.029	1,212,348	1,200,000	1,200,081		(13)			2.750	2.748	AO	5,652	16,500	06/26/2018	04/30/2023
912828 4U 1	US TREASURY NOTE				1	9,941,797	100.519	10,051,900	10,000,000	9,947,224		5,427			2.625	2.751	JD	725	131,250	07/03/2018	06/30/2023
912828 4W 7	US TREASURY NOTE				1	10,995,000	100.663	11,072,930	11,000,000	10,995,396		396			2.750	2.766	FA	114,260		09/11/2018	08/15/2021
912828 5A 4	US TREASURY NOTE				1	2,389,555	100.685	2,416,440	2,400,000	2,390,427		872			2.750	2.904	MS	19,691		09/26/2018	09/15/2021
912828 5D 8	US TREASURY NOTE				1	9,962,500	101.621	10,162,100	10,000,000	9,964,009		1,509			2.875	2.956	MS	73,455		10/01/2018	09/30/2023
912828 5F 3	US TREASURY NOTE				1	9,970,080	101.046	10,104,600	10,000,000	9,971,870		1,790			2.875	2.980	AO	61,607		10/09/2018	10/15/2021
912828 5K 2	US TREASURY NOTE				1	4,972,070	101.659	5,082,950	5,000,000	4,972,681		611			2.875	2.997	AO	24,620		11/13/2018	10/31/2023
912828 N8 9	US TREASURY NOTE				1	4,943,750	97.687	4,884,350	5,000,000	4,969,705		14,176			1.375	1.672	JJ	28,770	68,750	02/24/2017	01/31/2021
912828 R7 7	US TREASURY NOTE				1	4,952,148	97.414	4,870,700	5,000,000	4,969,160		12,426			1.375	1.637	MN	6,044	68,750	08/16/2017	05/31/2021
912828 ST 8	US TREASURY NOTE				1	4,997,266	99.589	4,979,450	5,000,000	4,999,487		1,389			1.250	1.279	AO	10,704	62,500	05/25/2017	04/30/2019
912828 U3 2	US TREASURY NOTE				1	4,961,133	98.594	4,929,700	5,000,000	4,988,549		12,988			1.000	1.265	MN	6,492	50,000	11/14/2016	11/15/2019
912828 U7 3	US TREASURY NOTE				1	4,981,836	98.809	4,940,450	5,000,000	4,994,026		6,165			1.375	1.501	JD	3,211	68,750	01/04/2017	12/15/2019
912828 U8 1	US TREASURY NOTE				1	15,782,469	98.629	15,484,753	15,700,000	15,751,410		(16,520)			2.000	1.887	JD	867	314,000	03/28/2017	12/31/2021
912828 VS 6	US TREASURY NOTE	SD			1	7,395,983	99.967	7,222,616	7,225,000	7,323,776		(20,230)			2.500	2.186	FA	68,225	180,625	07/15/2016	08/15/2023
912828 W8 9	US TREASURY NOTE				1	15,012,305	98.123	14,718,450	15,000,000	15,008,128		(2,456)			1.875	1.857	MS	71,858	281,250	04/25/2017	03/31/2022
912828 X4 7	US TREASURY NOTE				1	4,992,188	98.084	4,904,200	5,000,000	4,994,496		1,572			1.875	1.909	AO	16,057	93,750	07/11/2017	04/30/2022
912828 X9 6	US TREASURY NOTE				1	3,702,402	98.573	3,647,201	3,700,000	3,701,140		(831)			1.500	1.477	MN	7,206	55,500	06/26/2017	05/15/2020
912828 XZ 8	US TREASURY NOTE				1	4,976,953	101.037	5,051,850	5,000,000	4,978,412		1,459			2.750	2.823	JD	380	68,750	07/09/2018	06/30/2025
912828 Y2 0	US TREASURY NOTE				1	9,960,938	100.342	10,034,200	10,000,000	9,966,274		5,337			2.625	2.763	JJ	121,264		07/31/2018	07/15/2021
912828 Y6 1	US TREASURY NOTE				1	10,000,781	101.065	10,106,500	10,000,000	10,000,671		(110)			2.750	2.748	JJ	115,082		08/16/2018	07/31/2023
0199999. U.S. Government - Issuer Obligations						230,184,405	XXX	229,541,585	231,325,000	230,321,545	0	165,196	0	0	XXX	XXX	XXX	1,146,022	2,928,875	XXX	XXX
0599999. Total - U.S. Government						230,184,405	XXX	229,541,585	231,325,000	230,321,545	0	165,196	0	0	XXX	XXX	XXX	1,146,022	2,928,875	XXX	XXX
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Issuer Obligations																					
167593 RS 3	CHICAGO IL O'HARE INTERNATIONA				1FE	1,041,750	103.851	1,038,510	1,000,000	1,028,573		(4,270)			3.625	3.099	JJ	18,125	36,250	10/08/2015	01/01/2025
167593 RU 8	CHICAGO IL O'HARE INTERNATIONA			2	1FE	1,792,848	111.537	1,784,592	1,600,000	1,732,552		(19,560)			5.000	3.459	JJ	40,000	80,000	10/08/2015	01/01/2027
64988R GY 2	NEW YORK ST MTGE AGY REVENUE			2	1FE	8,578,839	102.089	8,279,418	8,110,000	8,375,800		(41,858)			3.500	2.228	AO	70,963	283,850	10/15/2015	10/01/2030
658207 TA 3	NORTH CAROLINA HSG				1FE	1,315,000	99.667	1,310,621	1,315,000	1,315,000					1.500	1.500	JJ	9,863	21,040	05/17/2017	07/01/2019
67756Q TT 4	OHIO ST			2	1FE	5,154,241	102.922	4,935,110	4,795,000	5,050,848		(38,583)			3.500	1.804	MS	55,942	167,825	10/06/2016	09/01/2046
708796 K2 2	PENNSYLVANIA HSG FIN				1FE	845,000	100.315	847,662	845,000	845,000					2.550	2.550	AO	5,387	21,548	04/05/2013	04/01/2020
83712D SL 1	SOUTH CAROLINA HSG			2	1FE	201,522	100.443	190,842	190,000	191,085		(1,786)			4.000	2.163	JJ	3,800	7,600	09/14/2012	07/01/2034
83756C QZ 1	SOUTH DAKOTA HSG DEV AUTH			2	1FE	6,234,336	104.410	6,014,016	5,760,000	6,128,342		(73,194)			4.000	2.226	MN	38,400	230,400	05/16/2017	05/01/2039
882750 NA 6	TEXAS ST HSG & CMNTY			2	1FE	1,176,862	102.514	1,117,403	1,090,000	1,117,415		(6,793)			4.250	2.506	JJ	23,163	46,325	08/25/2011	01/01/2034

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 B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
2599999. U.S. Special Revenue & Assessment Obligations - Issuer Obligations						26,340,398	XXX	25,518,174	24,705,000	25,784,615	0	(186,044)	0	0	XXX	XXX	XXX	265,643	894,838	XXX	XXX
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Commercial Mortgage-Backed Securities																					
3137B2 GX 2	FHMS 2013-K713 X1 IO			4,6	1FE	10,484,622	0.589	1,809,335		1,738,763		(1,769,515)			0.681	8.819	MON	174,398	2,251,746	11/30/2015	03/25/2020
2799999. U.S. Special Revenue - Commercial Mortgage-Backed Securities						10,484,622	XXX	1,809,335	0	1,738,763	0	(1,769,515)	0	0	XXX	XXX	XXX	174,398	2,251,746	XXX	XXX
3199999. Total - U.S. Special Revenue & Special Assessment Obligations						36,825,020	XXX	27,327,509	24,705,000	27,523,378	0	(1,955,559)	0	0	XXX	XXX	XXX	440,041	3,146,584	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																					
00206R CT 7	AT&T INC			2	2FE	2,449,400	97.703	2,442,575	2,500,000	2,452,376		2,976			4.125	4.439	FA	38,385	51,563	06/19/2018	02/17/2026
015271 AM 1	ALEXANDRIA REAL ESTATE EQUIT			2	2FE	3,004,950	101.143	3,034,290	3,000,000	3,004,551		(399)			4.000	3.966	JJ	63,333		06/13/2018	01/15/2024
023608 AF 9	AMEREN CORPORATION			2	2FE	9,299,448	98.644	9,134,434	9,260,000	9,275,539		(8,400)			2.700	2.603	MN	31,947	250,020	01/27/2016	11/15/2020
03027X AJ 9	AMERICAN TOWER CORP			2	2FE	3,947,110	99.969	3,951,775	3,953,000	3,947,578		468			4.400	4.422	FA	65,708	86,966	04/30/2018	02/15/2026
032095 AC 5	AMPHENOL CORP				2FE	9,984,600	99.934	9,993,400	10,000,000	9,999,512		3,121			2.550	2.583	JJ	106,958	255,000	01/23/2014	01/30/2019
035242 AL 0	ANHEUSER-BUSCH INBEV FIN			2	2FE	14,855,250	97.366	14,604,900	15,000,000	14,874,728		10,060			3.300	3.520	FA	206,250	330,000	10/12/2018	02/01/2023
05348E AR 0	AVALONBAY COMMUNITIES			2	1FE	1,634,354	97.773	1,642,586	1,680,000	1,634,633		279			2.850	3.546	MS	14,098		12/19/2018	03/15/2023
05531F BF 9	BB&T CORPORATION			2	1FE	2,496,150	100.835	2,520,875	2,500,000	2,496,146		(4)			3.750	3.784	JD	6,510		11/29/2018	12/06/2023
075887 BQ 1	BECTON DICKINSON & CO				2FE	2,914,215	99.418	2,918,912	2,936,000	2,926,612		12,397			2.133	2.881	JD	4,349	62,625	05/30/2018	06/06/2019
11134L AH 2	BROADCOM CRP - CAYMN FI			2	2FE	4,791,900	89.770	4,488,500	5,000,000	4,805,746		13,846			3.875	4.455	JJ	89,340	96,875	04/19/2018	01/15/2027
115236 AA 9	BROWN & BROWN INC			2	2FE	4,927,100	99.423	4,971,150	5,000,000	4,927,693		593			4.200	4.489	MS	61,833		12/10/2018	09/15/2024
12636Y AC 6	CRH AMERICA FINANCE INC			2	2FE	2,878,890	95.206	2,856,180	3,000,000	2,884,816		5,926			3.950	4.460	AO	28,638	59,250	05/23/2018	04/04/2028
126650 CX 6	CVS HEALTH CORP			2	2FE	4,929,700	97.919	4,895,950	5,000,000	4,934,100		4,400			4.300	4.475	MS	57,333	117,056	03/06/2018	03/25/2028
161175 AY 0	CCO SAFARI II LLC			2	2FE	3,383,753	99.391	3,395,197	3,416,000	3,384,209		456			4.908	5.076	JJ	73,583		11/28/2018	07/23/2025
228227 BD 5	CROWN CASTLE INTL CORP				2FE	7,502,301	103.837	7,391,118	7,118,000	7,453,007		(49,294)			5.250	3.977	JJ	172,315	186,848	05/08/2018	01/15/2023
22966R AB 2	CUBESMART LP			2	2FE	4,644,308	102.277	4,612,693	4,510,000	4,627,150		(17,158)			4.375	3.768	JD	8,769	197,313	03/21/2018	12/15/2023
23331A BE 8	DR HORTON INC			2	2FE	4,245,000	101.156	4,046,240	4,000,000	4,154,962		(41,778)			4.375	3.182	MS	51,528	175,000	10/18/2016	09/15/2022
256746 AG 3	DOLLAR TREE INC			2	2FE	5,993,940	96.177	5,770,620	6,000,000	5,994,417		477			4.000	4.016	MN	30,667	137,333	04/05/2018	05/15/2025
26078J AB 6	DOWDUPONT INC			2	2FE	10,000,000	102.249	10,224,900	10,000,000	10,000,000					4.205	4.205	MN	38,546		11/14/2018	11/15/2023
29362U AB 0	ENTEGRIS INC			2	3FE	2,895,000	92.000	2,760,000	3,000,000	2,760,000	(142,311)	7,311			4.625	5.177	FA	52,417	69,375	05/29/2018	02/10/2026
29444U AQ 9	EQUINIX INC			2	3FE	1,765,875	100.750	1,712,750	1,700,000	1,712,750	(44,580)	(8,545)			5.875	5.107	JJ	46,053	49,938	02/13/2018	01/15/2026
31620M AP 1	FIDELITY NATIONAL INFORM			2	2FE	1,511,715	100.437	1,506,555	1,500,000	1,509,015		(2,700)			3.625	3.259	AO	11,479	27,188	06/19/2018	10/15/2020
337738 AN 8	FISERV INC			2	2FE	3,954,560	99.242	3,969,680	4,000,000	3,957,118		2,558			2.700	3.481	JD	9,000	54,000	11/27/2018	06/01/2020
35803Q AA 5	FRESENIUS MED CARE US				2FE	5,554,070	103.000	5,182,960	5,032,000	5,338,971		(138,636)			5.750	2.769	FA	109,306	289,340	06/05/2017	02/15/2021
361841 AJ 8	GLP CAPITAL LP / FIN II			2	2FE	3,575,180	99.292	3,475,220	3,500,000	3,572,675		(2,505)			5.250	4.857	JD	15,313	96,979	09/17/2018	06/01/2025
608190 AJ 3	MOHAWK INDUSTRIES INC			2	2FE	1,990,920	100.132	2,002,640	2,000,000	1,991,287		367			3.850	3.966	FA	32,083		10/29/2018	02/01/2023
60871R AP 5	MOLSON COORS BREWING CO			2	2FE	8,042,151	98.625	7,896,904	8,007,000	8,023,290		(14,245)			2.250	2.065	MS	53,046	180,158	08/30/2017	03/15/2020
631103 AG 3	NASDAQ INC			2	2FE	4,237,007	96.292	4,239,737	4,403,000	4,237,007					3.850	4.447	JD	942		12/28/2018	06/30/2026
655844 BL 1	NORFOLK SOUTHERN CORP			2	2FE	5,008,350	98.273	4,913,650	5,000,000	5,005,107		(1,222)			2.903	2.875	FA	54,834	145,150	04/05/2016	02/15/2023
666807 BQ 4	NORTHROP GRUMMAN CORP			2	2FE	4,787,250	96.855	4,842,750	5,000,000	4,815,097		27,847			2.550	3.602	AO	26,917	63,750	05/16/2018	10/15/2022
718549 AD 0	PHILLIPS 66 PARTNERS LP			2	2FE	4,718,650	93.515	4,675,750	5,000,000	4,730,767		12,117			3.550	4.376	AO	44,375	88,750	07/26/2018	10/01/2026
747262 AQ 6	QVC INC				2FE	5,838,762	99.772	5,786,776	5,800,000	5,802,239		(10,224)			3.125	2.946	AO	45,313	181,250	06/22/2015	04/01/2019
756109 AP 9	REALTY INCOME CORP			2	1FE	3,075,704	104.049	3,095,458	2,975,000	3,065,731		(9,973)			4.650	3.879	FA	57,641	69,169	06/20/2018	08/01/2023
87236Y AA 6	TD AMERITRADE HOLDING CORP				1FE	5,808,889	102.109	5,312,731	5,203,000	5,356,580		(163,998)			5.600	2.324	JD	24,281	291,368	03/02/2016	12/01/2019

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 B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
891906 AE 9	TOTAL SYSTEM SERVICES INC.			2	2FE	5,015,000	99.832	4,991,600	5,000,000	5,013,562		(1,438)			4.000	3.931	JD	16,667	111,111	06/11/2018	06/01/2023
90131H AE 5	21ST CENTURY FOX AMERICA			2	2FE	3,980,240	100.913	4,036,520	4,000,000	3,980,502		262			3.700	3.795	MS	43,578		11/28/2018	09/15/2024
928668 AN 2	VOLKSWAGEN GROUP AMERICA				2FE	4,200,000	100.468	4,219,656	4,200,000	4,200,000					3.875	3.875	MN	21,700		12/12/2018	11/13/2020
929160 AS 8	VULCAN MATERIALS CO.			2	2FE	9,224,454	99.379	8,569,451	8,623,000	9,139,614		(76,425)			4.500	3.388	AO	97,009	388,035	11/17/2017	04/01/2025
982526 AQ 8	WRIGLEY WM. JR CO.			2	1FE	7,004,895	100.262	6,797,764	6,780,000	6,855,124		(42,107)			3.375	2.711	AO	44,494	235,605	01/07/2016	10/21/2020
98956P AQ 5	ZIMMER BIOMET HLDGS INC.			2	2FE	5,523,423	98.927	5,530,019	5,590,000	5,531,208		7,785			3.700	3.972	MS	58,602	103,415	05/16/2018	03/19/2023
01626P AK 2	ALIMENTATION COUCHE-TARD		A		2FE	4,552,206	99.069	4,557,174	4,600,000	4,554,643		2,437			2.350	3.413	JD	5,405	54,050	12/10/2018	12/13/2019
47032F AB 5	JAMES HARDIE INTL FIN.		D	2	3FE	1,897,500	85.500	1,710,000	2,000,000	1,710,000	(192,540)	5,040			5.000	5.697	JJ	46,111	58,889	05/23/2018	01/15/2028
57385L AA 6	MARVELL TECHNOLOGY GROUP		D	2	2FE	4,989,750	99.704	4,985,200	5,000,000	4,990,676		926			4.200	4.246	JD	5,250	105,000	06/20/2018	06/22/2023
714264 AH 1	PERNOD-RICARD SA		D		2FE	6,451,108	101.439	6,304,434	6,215,000	6,345,528		(34,007)			4.250	3.612	JJ	121,797	264,138	10/01/2015	07/15/2022
3299999. Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations						219,485,028	XXX	215,971,674	218,001,000	217,976,266	(379,431)	(501,409)	0	0	XXX	XXX	XXX	2,193,703	4,932,507	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																					
05529S AQ 2	BBCMS 2013-TYSN E			4	1FM	2,926,211	99.145	2,850,419	2,875,000	2,895,836		(12,478)			3.708	3.257	MON	8,883	106,596	06/30/2016	09/05/2032
91830C AN 8	VNDO 2012-6AVE E			4	1FM	10,550,817	95.090	10,215,519	10,743,000	10,630,837		24,580			3.337	3.666	MON	29,876	363,493	07/11/2016	11/15/2030
92903P AC 3	VNO 2010-VNO A2FX			4	1FM	5,318,750	101.598	5,079,900	5,000,000	5,117,637		(67,904)			4.004	2.578	MON	11,677	200,175	12/11/2015	09/13/2028
3499999. Industrial & Miscellaneous - Commercial Mortgage-Backed Securities						18,795,778	XXX	18,145,838	18,618,000	18,644,310	0	(55,802)	0	0	XXX	XXX	XXX	50,436	670,264	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																					
03066M AB 2	AMCAR 2018-3 A2A			4	1FE	5,999,759	100.075	6,004,500	6,000,000	5,999,763		4			3.110	3.141	MON	6,738	13,995	11/15/2018	01/18/2022
05584P AD 9	BMWLT 2017-2 A3			4	1FE	11,999,990	99.259	11,911,080	12,000,000	12,000,147		162			2.070	2.078	MON	7,590	248,400	10/17/2017	10/20/2020
14314J AC 4	CARMX 2017-1 A3			4	1FE	3,181,836	99.201	3,187,793	3,213,468	3,197,343		15,507			1.980	2.662	MON	2,828	53,022	03/12/2018	11/15/2021
165183 BC 7	CFII 2017-4A B			4	1FE	3,999,611	98.230	3,929,200	4,000,000	3,999,531		(99)			2.590	2.604	MON	4,604	103,600	10/24/2017	11/15/2029
17305E GH 2	CCCIT 2017-A9 A9			4	1FE	9,761,743	99.195	9,785,587	9,865,000	9,788,730		26,988			1.800	2.888	MS	49,818	33,660	11/19/2018	09/20/2021
20267T AC 6	CBSLT 2016-A B			4	1FE	1,839,036	100.192	1,909,953	1,906,293	1,854,034		6,765			4.000	4.776	MON	1,271	76,252	04/15/2016	05/25/2040
20267U AC 3	CBSLT 2016-B B			4	1FE	1,998,028	100.910	2,016,433	1,998,249	1,998,661		599			4.000	4.025	MON	1,332	79,989	10/13/2016	10/25/2040
24703F AC 0	DEFT 2017-1 A3			4	1FE	3,974,534	99.653	3,974,405	3,988,244	3,975,125		590			2.140	3.141	MON	2,134	7,112	12/11/2018	04/22/2022
254683 AY 1	DCENT 2012-A6 A6			4	1FE	3,955,781	99.353	3,974,120	4,000,000	3,977,644		21,863			1.670	2.751	MON	2,969	33,400	06/21/2018	01/18/2022
27034M AC 8	EARN 2016-D B			4	1FE	573,302	99.694	571,716	573,471	573,383		58			3.800	3.832	MON	363	21,792	10/25/2016	01/25/2041
27035B AA 5	EARN 2017-A A1			4	1FE	1,812,528	101.042	1,821,736	1,802,950	1,815,887		3,359			3.315	2.218	MON	1,162	33,825	06/20/2018	01/25/2041
36159J DL 2	GEMNT 2012-7 A			4	1FE	2,961,328	99.129	2,973,870	3,000,000	2,977,830		16,502			1.760	2.838	MON	2,347	26,400	06/20/2018	09/15/2022
361886 AZ 7	GFORT 2017-2 C			4	1FE	1,559,564	98.945	1,566,299	1,583,000	1,565,212		5,647			2.630	3.406	MON	1,850	20,816	07/02/2018	07/15/2022
43814U AG 4	HAROT 2018-2 A3			4	1FE	4,999,891	100.102	5,005,100	5,000,000	5,000,352		461			3.010	3.023	MON	5,435	82,775	05/22/2018	05/18/2022
50116W AC 9	KCOT 2016-1A A3			4	1FE	4,779,324	99.369	4,785,808	4,816,198	4,786,515		7,191			1.500	3.104	MON	3,211	12,041	10/23/2018	07/15/2020
55316A AB 6	MMAF 2017-B A2			4	1FE	3,244,703	99.562	3,230,712	3,244,924	3,244,955		236			1.930	1.947	MON	2,783	62,627	11/14/2017	10/15/2020
64031B AA 2	NSLT 2010-3A A			4	1FE	6,767,411	100.428	6,766,771	6,737,933	6,768,372		960			3.270	3.438	JAJO	41,616		12/12/2018	07/27/2048
78469P AA 2	SOFI 2016-A A1			4	1FE	3,217,485	102.151	3,316,472	3,246,637	3,306,181		40,768			4.256	3.655	MON	2,687	122,119	02/26/2016	08/25/2036
83404L AB 7	SOFI 2016-D A2A			4	1FE	60,491	99.899	60,433	60,494	60,492		(43)			1.530	1.545	MON	15	926	09/13/2016	04/25/2033
87342R AC 8	BELL 2016-1A A23			4	2FE	3,667,547	102.789	3,543,651	3,447,500	3,636,265	34,420	(20,478)			4.970	4.059	FMAN	17,134	171,341	06/13/2017	05/25/2046
13646A AB 6	CPART 2018-2A A2A		A	4	1FE	5,999,724	100.056	6,003,360	6,000,000	5,996,347		(3,377)			3.000	3.093	MON	6,000	34,500	10/02/2018	06/21/2021
3599999. Industrial & Miscellaneous - Other Loan-Backed and Structured Securities						86,353,616	XXX	86,338,999	86,484,361	86,522,765	34,420	123,663	0	0	XXX	XXX	XXX	163,887	1,238,592	XXX	XXX
3899999. Total - Industrial & Miscellaneous (Unaffiliated)						324,634,422	XXX	320,456,511	323,103,361	323,143,341	(345,011)	(433,548)	0	0	XXX	XXX	XXX	2,408,026	6,841,363	XXX	XXX

Totals

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 B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
7799999. Total - Issuer Obligations						476,009,831	XXX	471,031,433	474,031,000	474,082,426	(379,431)	(522,257)	0	0	XXX	XXX	XXX	3,605,368	8,756,220	XXX	XXX
7999999. Total - Commercial Mortgage-Backed Securities						29,280,400	XXX	19,955,173	18,618,000	20,383,073	0	(1,825,317)	0	0	XXX	XXX	XXX	224,834	2,922,010	XXX	XXX
8099999. Total - Other Loan-Backed and Structured Securities						86,353,616	XXX	86,338,999	86,484,361	86,522,765	34,420	123,663	0	0	XXX	XXX	XXX	163,887	1,238,592	XXX	XXX
8399999. Grand Total - Bonds						591,643,847	XXX	577,325,605	579,133,361	580,988,264	(345,011)	(2,223,911)	0	0	XXX	XXX	XXX	3,994,089	12,916,822	XXX	XXX

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

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

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
Bonds - U.S. Government								
912828 3F 5	US TREASURY NOTE 2.250% 11/15/27		01/19/2018	Goldman Sachs		14,508,398	15,000,000	60,601
912828 3L 2	US TREASURY NOTE 1.875% 12/15/20		01/03/2018	Barclays Capital		9,963,672	10,000,000	9,787
912828 3Q 1	US TREASURY NOTE 2.000% 01/15/21		02/27/2018	Credit Suisse		7,425,586	7,500,000	17,818
912828 3V 0	US TREASURY NOTE 2.500% 01/31/25		02/16/2018	Goldman Sachs		9,815,625	10,000,000	13,812
912828 4D 9	US TREASURY NOTE 2.500% 03/31/23		05/18/2018	Credit Suisse		1,963,984	2,000,000	6,557
912828 4L 1	US TREASURY NOTE 2.750% 04/30/23		06/26/2018	Goldman Sachs		1,200,094	1,200,000	5,111
912828 4U 1	US TREASURY NOTE 2.625% 06/30/23		07/03/2018	Credit Suisse		9,941,797	10,000,000	2,140
912828 4W 7	US TREASURY NOTE 2.750% 08/15/21		09/11/2018	Various		10,995,000	11,000,000	19,952
912828 5A 4	US TREASURY NOTE 2.750% 09/15/21		09/26/2018	Goldman Sachs		2,389,555	2,400,000	1,747
912828 5D 8	US TREASURY NOTE 2.875% 09/30/23		10/01/2018	Credit Suisse		9,962,500	10,000,000	790
912828 5F 3	US TREASURY NOTE 2.875% 10/15/21		10/09/2018	Barclays Capital		9,970,080	10,000,000	
912828 5K 2	US TREASURY NOTE 2.875% 10/31/23		11/13/2018	Goldman Sachs		4,972,070	5,000,000	5,559
912828 XZ 8	US TREASURY NOTE 2.750% 06/30/25		07/09/2018	Goldman Sachs		4,976,953	5,000,000	3,363
912828 Y2 0	US TREASURY NOTE 2.625% 07/15/21		07/31/2018	Goldman Sachs		9,960,938	10,000,000	11,413
912828 Y6 1	US TREASURY NOTE 2.750% 07/31/23		08/16/2018	Barclays Capital		10,000,781	10,000,000	12,704
0599999. Total - Bonds - U.S. Government						118,047,033	119,100,000	171,356
Bonds - Industrial and Miscellaneous								
00206R CT 7	AT&T INC 4.125% 02/17/26		06/19/2018	Wells Fargo Bank		2,449,400	2,500,000	35,521
015271 AM 1	ALEXANDRIA REAL ESTATE EQUIT		06/13/2018	Suntrust Robinson Humphrey		3,004,950	3,000,000	
03027X AJ 9	AMERICAN TOWER CORP 4.400% 02/15/26		04/30/2018	Bank of America Corp.		3,947,110	3,953,000	37,202
03066M AB 2	AMCAR 2018-3 A2A 3.110% 01/18/22		11/15/2018	Citigroup		5,999,759	6,000,000	
035242 AL 0	ANHEUSER-BUSCH INBEV FIN		10/12/2018	Bank of America Corp.		4,893,150	5,000,000	34,375
05348E AR 0	AVALONBAY COMMUNITIES 2.850% 03/15/23		12/19/2018	Wells Fargo Bank		1,634,354	1,680,000	12,768
05531F BF 9	BB&T CORPORATION 3.750% 12/06/23		11/29/2018	Morgan Stanley		2,496,150	2,500,000	
075887 BQ 1	BECTON DICKINSON & CO 2.133% 06/06/19		05/30/2018	Deutsche Bank		2,914,215	2,936,000	30,443
11134L AH 2	BROADCOM CRP - CAYMN FI		04/19/2018	Stifel Nicolaus		4,791,900	5,000,000	52,743
115236 AA 9	BROWN & BROWN INC 4.200% 09/15/24		12/10/2018	Stifel Nicolaus		4,927,100	5,000,000	50,750
12636Y AC 6	CRH AMERICA FINANCE INC		05/23/2018	Credit Suisse		2,878,890	3,000,000	16,788
126650 CX 6	CVS HEALTH CORP 4.300% 03/25/28		03/06/2018	Bank of America Corp.		4,929,700	5,000,000	
14314J AC 4	CARMX 2017-1 A3 1.980% 11/15/21		03/12/2018	HSBC Securities Inc.		3,181,836	3,213,468	5,125
161175 AY 0	CCO SAFARI II LLC 4.908% 07/23/25		11/28/2018	JP Morgan Securities Inc.		3,383,753	3,416,000	59,146
17305E GH 2	CCCIT 2017-A9 A9 1.800% 09/20/21		11/19/2018	Various		9,761,743	9,865,000	32,706
228227 BD 5	CROWN CASTLE INTL CORP		05/08/2018	Suntrust Robinson Humphrey		7,502,301	7,118,000	113,987
22966R AB 2	CUBESMART LP 4.375% 12/15/23		03/21/2018	Wells Fargo Bank		4,644,308	4,510,000	53,713
24703F AC 0	DEFT 2017-1 A3 2.140% 04/22/22		12/11/2018	Bank of America Corp.		3,974,534	3,988,244	4,979
254683 AY 1	DCENT 2012-A6 A6 1.670% 01/18/22		06/21/2018	JP Morgan Securities Inc.		3,955,781	4,000,000	1,856
256746 AG 3	DOLLAR TREE INC 4.000% 05/15/25		04/05/2018	Wells Fargo Bank		5,993,940	6,000,000	
26078J AB 6	DOWDUPONT INC 4.205% 11/15/23		11/14/2018	Credit Suisse		10,000,000	10,000,000	
27035B AA 5	EARN 2017-A A1 3.315% 01/25/41		06/20/2018	Goldman Sachs		1,812,528	1,802,950	4,150
29362U AB 0	ENTEGRIS INC 4.625% 02/10/26		05/29/2018	Goldman Sachs		2,895,000	3,000,000	32,632
29444U AQ 9	EQUINIX INC 5.875% 01/15/26		02/13/2018	Morgan Stanley		1,765,875	1,700,000	8,323
31620M AP 1	FIDELITY NATIONAL INFORM		06/19/2018	JP Morgan Securities Inc.		1,511,715	1,500,000	9,969
337738 AN 8	FISERV INC 2.700% 06/01/20		11/27/2018	JP Morgan Securities Inc.		3,954,560	4,000,000	53,400
36159J DL 2	GEMNT 2012-7 A 1.760% 09/15/22		06/20/2018	Royal Bank of Canada		2,961,328	3,000,000	1,027
361841 AJ 8	GLP CAPITAL LP / FIN II		09/17/2018	Bank of America Corp.		3,575,180	3,500,000	63,802
361886 AZ 7	GFORT 2017-2 C 2.630% 07/15/22		07/02/2018	Royal Bank of Canada		1,559,564	1,583,000	2,313

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
43814U AG 4	HAROT 2018-2 A3 3.010% 05/18/22		05/22/2018	Barclays Capital		4,999,891	5,000,000	
50116W AC 9	KCOT 2016-1A A3 1.500% 07/15/20		10/23/2018	BNP Paribas Securities Corp.		4,779,324	4,816,198	2,007
608190 AJ 3	MOHAWK INDUSTRIES INC 3.850% 02/01/23		10/29/2018	Stifel Nicolaus		1,990,920	2,000,000	19,250
631103 AG 3	NASDAQ INC 3.850% 06/30/26		12/28/2018	First Tennessee		4,237,007	4,403,000	942
64031B AA 2	NSLT 2010-3A A 3.270% 07/27/48		12/12/2018	Bank of America Corp.		6,767,411	6,737,933	30,600
666807 BQ 4	NORTHROP GRUMMAN CORP 2.550% 10/15/22		05/16/2018	Morgan Stanley		4,787,250	5,000,000	11,688
718549 AD 0	PHILLIPS 66 PARTNERS LP		07/26/2018	Suntrust Robinson Humphrey		4,718,650	5,000,000	58,674
756109 AP 9	REALTY INCOME CORP 4.650% 08/01/23		06/20/2018	Suntrust Robinson Humphrey		3,075,704	2,975,000	54,182
891906 AE 9	TOTAL SYSTEM SERVICES INC		06/11/2018	US Bank		5,015,000	5,000,000	17,778
90131H AE 5	21ST CENTURY FOX AMERICA		11/28/2018	Morgan Stanley		3,980,240	4,000,000	30,833
928668 AN 2	VOLKSWAGEN GROUP AMERICA		12/12/2018	BNP Paribas Securities Corp.		4,200,000	4,200,000	14,015
98956P AQ 5	ZIMMER BIOMET HLDGS INC		05/16/2018	Morgan Stanley		5,523,423	5,590,000	33,897
01626P AK 2	ALIMENTATION COUCHE-TARD	A	12/10/2018	Wells Fargo Bank		4,552,206	4,600,000	53,750
13646A AB 6	CPART 2018-2A A2A 3.000% 06/21/21	A	10/02/2018	Bank of Montreal		5,999,724	6,000,000	
47032F AB 5	JAMES HARDIE INTL FIN 5.000% 01/15/28	D	05/23/2018	Morgan Stanley		1,897,500	2,000,000	45,000
57385L AA 6	MARVELL TECHNOLOGY GROUP	D	06/20/2018	Goldman Sachs		4,989,750	5,000,000	
3899999. Total - Bonds - Industrial and Miscellaneous						188,814,624	190,087,793	1,090,336
8399997. Total - Bonds - Part 3						306,861,657	309,187,793	1,261,692
8399998. Total - Bonds - Summary Item from Part 5						67,930,405	68,358,714	182,734
8399999. Total - Bonds						374,792,062	377,546,507	1,444,426
9999999. Total - Bonds, Preferred and Common Stocks						374,792,062	XXX	1,444,426

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds - U.S. Government																				
912828 2P 4	US TREASURY NOTE 1.875% 07/31/22		12/10/2018	Credit Suisse		14,548,828	15,000,000	14,933,789	14,936,522		12,495		12,495		14,949,017		(400,189)	(400,189)	381,878	07/31/2022
912828 3F 5	US TREASURY NOTE 2.250% 11/15/27		12/28/2018	Goldman Sachs		4,224,000	4,400,000	4,334,000	4,334,425		5,968		5,968		4,340,393		(116,393)	(116,393)	112,127	11/15/2027
912828 F6 2	US TREASURY NOTE 1.500% 10/31/19		12/10/2018	Goldman Sachs		7,915,625	8,000,000	7,956,836	7,958,359		21,262		21,262		7,979,621		(63,996)	(63,996)	133,591	10/31/2019
912828 M8 0	US TREASURY NOTE 2.000% 11/30/22		02/09/2018	Barclays Capital		2,924,063	3,000,000	2,978,438	2,978,733		458		458		2,979,191		(55,129)	(55,129)	12,198	11/30/2022
912828 T8 3	US TREASURY NOTE 0.750% 10/31/18		10/12/2018	Goldman Sachs		14,990,625	15,000,000	14,954,297	14,980,565		18,391		18,391		14,998,956		(8,331)	(8,331)	107,609	10/31/2018
912828 U6 5	US TREASURY NOTE 1.750% 11/30/21		03/21/2018	Credit Suisse		5,237,789	5,400,000	5,387,580	5,390,085		517		517		5,390,601		(152,812)	(152,812)	29,077	11/30/2021
912828 W8 9	US TREASURY NOTE 1.875% 03/31/22		05/17/2018	Barclays Capital		9,636,719	10,000,000	10,025,000	10,021,586		(1,829)		(1,829)		10,019,757		(383,038)	(383,038)	118,340	03/31/2022
912828 X4 7	US TREASURY NOTE 1.875% 04/30/22		11/15/2018	Goldman Sachs		4,832,422	5,000,000	5,025,000	5,022,106		(4,303)		(4,303)		5,017,804		(185,382)	(185,382)	97,894	04/30/2022
912828 X8 8	US TREASURY NOTE 2.375% 05/15/27		09/17/2018	Barclays Capital		4,771,094	5,000,000	5,007,617	5,007,451		(524)		(524)		5,006,927		(235,834)	(235,834)	100,034	05/15/2027
0599999.	Total - Bonds - U.S. Government					69,081,165	70,800,000	70,602,557	70,629,832	0	52,435	0	52,435	0	70,682,267	0	(1,601,104)	(1,601,104)	1,092,748	XXX
Bonds - U.S. States, Territories and Possessions																				
882723 J6 7	TEXAS ST VAR VETERANS 1.110% 12/01/46		05/24/2018	BNY Mellon Capital Markets LLC		7,400,000	7,400,000	7,400,000	7,400,000				0		7,400,000			0	49,870	12/01/2046
882723 J6 7	TEXAS ST VAR VETERANS 1.110% 12/01/46		06/01/2018	Redemption 100.0000		300,000	300,000	300,000	300,000				0		300,000			0	2,022	12/01/2046
1799999.	Total - Bonds - U.S. States, Territories & Possessions					7,700,000	7,700,000	7,700,000	7,700,000	0	0	0	0	0	7,700,000	0	0	0	51,892	XXX
Bonds - U.S. Special Revenue and Special Assessment																				
167593 RT 1	CHICAGO IL O'HARE INTERNATIONA		01/26/2018	Bank of America Corp.		2,840,607	2,475,000	2,815,164	2,742,729		(2,817)		(2,817)		2,739,913		100,694	100,694	71,844	01/01/2026
167736 E6 0	CHICAGO IL WTR REVENUE		11/01/2018	Maturity		2,000,000	2,000,000	2,167,500	2,057,868		(57,868)		(57,868)		2,000,000			0	100,000	11/01/2018
3137B2 GX 2	FHMS 2013-K713 X1 IO 0.681% 03/25/20		12/01/2018	Paydown				418,476	140,027		(140,027)		(140,027)					0	43,339	03/25/2020
59333P B6 4	MIAMI-DADE CNTY FL 5.000% 10/01/23		01/03/2018	Wells Fargo Bank		10,188,540	9,000,000	10,130,110	9,678,890		(1,470)		(1,470)		9,677,420		511,120	511,120	117,500	10/01/2023
59447P NE 7	MICHIGAN ST FIN AUTH REVENUE		01/29/2018	Bank of America Corp.		12,058,900	11,500,000	13,812,995	12,021,247		(28,758)		(28,758)		11,992,488		66,412	66,412	335,417	07/01/2020
64988R GY 2	NEW YORK ST MTGE AGY REVENUE		10/01/2018	Redemption 100.0000		935,000	935,000	989,052	970,470		(35,470)		(35,470)		935,000			0	30,691	10/01/2030
67756Q MS 3	OHIO ST 5.000% 09/01/39		09/01/2018	Redemption 100.0000		55,000	55,000	57,822	55,101		(101)		(101)		55,000			0	2,313	09/01/2039
67756Q TT 4	OHIO ST 3.500% 09/01/46		12/01/2018	Redemption 100.0000		800,000	800,000	859,936	849,123		(49,123)		(49,123)		800,000			0	27,913	09/01/2046
83712D SL 1	SOUTH CAROLINA HSG 4.000% 07/01/34.		10/01/2018	Redemption 100.0000		295,000	295,000	312,889	299,458		(4,458)		(4,458)		295,000			0	10,300	07/01/2034
83756C QZ 1	SOUTH DAKOTA HSG DEV AUTH		06/20/2018	Redemption 100.0000		245,000	245,000	265,176	263,781		(18,781)		(18,781)		245,000			0	6,234	05/01/2039
882750 NA 6	TEXAS ST HSG & CMNTY 4.250% 01/01/34		12/01/2018	Redemption 100.0000		485,000	485,000	523,650	500,221		(15,221)		(15,221)		485,000			0	19,515	01/01/2034
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments					29,903,047	27,790,000	32,352,770	29,578,915	0	(354,094)	0	(354,094)	0	29,224,821	0	678,226	678,226	765,066	XXX
Bonds - Industrial and Miscellaneous																				
004375 DU 2	ACCR 2005-3 M1 2.706% 09/25/35		11/25/2018	Paydown		2,061,978	2,061,978	2,028,471	2,059,384		2,595		2,595		2,061,978			0	24,537	09/25/2035
05367A AG 8	AVIATION CAPITAL GROUP		08/17/2018	Call 100.0000		7,000,000	7,000,000	6,968,710	6,992,141		6,734		6,734		6,998,875		1,125	1,125	184,479	09/17/2018
056083 AL 2	BXP 2017-GM D 3.425% 06/13/39		02/16/2018	Morgan Stanley		15,053,125	16,000,000	15,504,331	15,523,758		6,702		6,702		15,530,460		(477,335)	(477,335)	121,771	06/13/2039
13976A AB 6	AFIN 2016-3 A2A 1.360% 04/22/19		02/20/2018	Paydown		531,002	531,002	530,975	530,999		2		2		531,002			0	813	04/22/2019
17305E FU 4	CCCIT 2014-A8 A8 1.730% 04/09/20		04/09/2018	Paydown		8,000,000	8,000,000	8,021,250	8,005,498		(5,498)		(5,498)		8,000,000			0	69,200	04/09/2020
20267T AC 6	CBSLT 2016-A B 4.000% 05/25/40		12/25/2018	Paydown		780,753	780,753	753,207	756,579		24,174		24,174		780,753			0	15,695	05/25/2040
20267U AC 3	CBSLT 2016-B B 4.000% 10/25/40		12/25/2018	Paydown		951,907	951,907	951,801	951,817		89		89		951,907			0	18,893	10/25/2040
26884T AK 8	ERAC USA FINANCE COMPANY		11/01/2018	Maturity		9,153,000	9,153,000	9,391,636	9,222,834		(69,834)		(69,834)		9,153,000			0	256,284	11/01/2018
27034M AC 8	EARN 2016-D B 3.800% 01/25/41		12/25/2018	Paydown		393,115	393,115	393,000	393,015		100		100		393,115			0	6,991	01/25/2041
413875 AP 0	HARRIS CORP 1.999% 04/27/18		04/27/2018	Maturity		2,878,000	2,878,000	2,884,303	2,879,994		(1,994)		(1,994)		2,878,000			0	28,766	04/27/2018
43814R AB 2	HAROT 2016-4 A2 1.040% 04/18/19		07/18/2018	Paydown		2,709,739	2,709,739	2,709,664	2,709,720		19		19		2,709,739			0	9,016	04/18/2019
46646K AJ 7	JPMCC 2016-WPT C 4.769% 10/15/33		06/15/2018	Paydown		11,000,000	11,000,000	11,000,000	11,024,926		(24,926)		(24,926)		11,000,000			0	253,249	10/15/2033
55316A AB 6	MMAF 2017-B A2 1.930% 10/15/20		12/15/2018	Paydown		2,755,076	2,755,076	2,754,888	2,754,901		174		174		2,755,076			0	39,531	10/15/2020

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
628530 AX 5	MYLAN INC 2.600% 06/24/18		04/28/2018	Call 100.0000		3,560,000	3,560,000	3,608,238	3,574,078		(9,577)		(9,577)		3,564,501		(4,501)	(4,501)	34,552	06/24/2018
78469P AA 2	SOFI 2016-A A1 4.256% 08/25/36		12/25/2018	Paydown		2,364,521	2,364,521	2,343,290	2,378,196		(13,675)		(13,675)		2,364,521			0	42,837	08/25/2036
832696 AD 0	JM SMUCKER CO 1.750% 03/15/18		01/08/2018	Call 100.0000		7,000,000	7,000,000	6,989,500	6,999,123		75		75		6,999,198		802	802	42,511	03/15/2018
83404L AB 7	SOFI 2016-D A2A 1.530% 04/25/33		12/25/2018	Paydown		1,682,466	1,682,466	1,682,380	1,683,602		(1,136)		(1,136)		1,682,466			0	13,149	04/25/2033
854502 AE 1	STANLEY BLACK & DECKER INC		11/17/2018	Maturity		5,000,000	5,000,000	5,000,000	5,000,000				0		5,000,000			0	81,100	11/17/2018
87342R AC 8	BELL 2016-1A A23 4.970% 05/25/46		05/25/2018	Paydown		8,750	8,750	9,309	9,194	88	(531)		(443)		8,750			0	217	05/25/2046
90327C AB 6	USAOT 2016-1 A2 1.070% 03/15/19		01/15/2018	Paydown		384,991	384,991	384,982	384,991				0		384,991			0	343	03/15/2019
98161P AB 9	WOART 2016-B A2 1.100% 01/15/20		07/15/2018	Paydown		1,439,283	1,439,283	1,439,146	1,439,257		26		26		1,439,283			0	4,601	01/15/2020
00507U AM 3	ALLERGAN FUNDING SCS 2.350% 03/12/18	D	03/12/2018	Maturity		10,000,000	10,000,000	10,100,800	10,013,961		(13,961)		(13,961)		10,000,000			0	117,500	03/12/2018
05565Q CY 2	BP CAPITAL MARKETS PLC	D	02/13/2018	Maturity		10,000,000	10,000,000	10,000,000	10,000,000				0		10,000,000			0	83,700	02/13/2018
3899999.	Total - Bonds - Industrial and Miscellaneous					104,707,706	105,654,581	105,449,881	105,287,968	88	(100,442)	0	(100,354)	0	105,187,615	0	(479,908)	(479,908)	1,449,735	XXX
8399997.	Total - Bonds - Part 4					211,391,918	211,944,581	216,105,208	213,196,715	88	(402,101)	0	(402,013)	0	212,794,703	0	(1,402,786)	(1,402,786)	3,359,441	XXX
8399998.	Total - Bonds - Summary Item from Part 5					67,602,697	68,358,714	67,930,405			68,705		68,705		67,999,111		(396,413)	(396,413)	707,523	XXX
8399999.	Total - Bonds					278,994,615	280,303,295	284,035,613	213,196,715	88	(333,396)	0	(333,308)	0	280,793,814	0	(1,799,199)	(1,799,199)	4,066,964	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					278,994,615	XXX	284,035,613	213,196,715	88	(333,396)	0	(333,308)	0	280,793,814	0	(1,799,199)	(1,799,199)	4,066,964	XXX

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value 12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (12+13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
Bonds - U.S. Government																				
912828 3Z 1	US TREASURY NOTE 2.750% 02/28/25		02/26/2018	Credit Suisse	04/05/2018	Barclays Capital	5,000,000	4,996,094	4,996,680	4,996,069		(25)		(25)			611	611	13,825	
912828 4B 3	US TREASURY NOTE 2.375% 03/15/21		03/19/2018	Credit Suisse	04/30/2018	Barclays Capital	1,500,000	1,496,484	1,489,980	1,496,599		114		114			(6,618)	(6,618)	4,550	387
912828 4D 9	US TREASURY NOTE 2.500% 03/31/23		05/18/2018	Various	06/01/2018	Various	13,000,000	12,906,133	12,833,711	12,907,092		959		959			(73,381)	(73,381)	34,495	11,202
912828 N3 0	US TREASURY NOTE 2.125% 12/31/22		02/23/2018	Various	11/30/2018	Various	27,500,000	27,028,320	26,726,289	27,095,346		67,026		67,026			(369,057)	(369,057)	440,120	57,234
0599999.	Total - Bonds - U.S. Government						47,000,000	46,427,031	46,046,660	46,495,106	0	68,074	0	68,074	0	0	(448,445)	(448,445)	492,990	68,823
Bonds - U.S. Special Revenue and Special Assessment																				
64972F K6 2	NEW YORK CITY NY 1.070% 06/15/41		04/16/2018	Barclays Capital	05/29/2018	Barclays Capital	13,000,000	13,000,000	13,000,000	13,000,000				0				0	26,919	
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments						13,000,000	13,000,000	13,000,000	13,000,000	0	0	0	0	0	0	0	0	26,919	0
Bonds - Industrial and Miscellaneous																				
14314J AC 4	CARMX 2017-1 A3 1.980% 11/15/21		03/12/2018	HSBC Securities Inc.	12/15/2018	Paydown	286,532	283,711	286,532	286,532		2,821		2,821				0	4,569	457
24703F AC 0	DEFT 2017-1 A3 2.140% 04/22/22		12/11/2018	Bank of America Corp.	12/22/2018	Paydown	447,723	446,184	447,723	447,723		1,539		1,539				0	798	559
27035B AA 5	EARN 2017-A A1 3.315% 01/25/41		06/20/2018	Goldman Sachs	12/25/2018	Paydown	1,435,484	1,443,110	1,435,484	1,435,484		(7,626)		(7,626)				0	14,531	3,304
50116W AC 9	KCOT 2016-1A A3 1.500% 07/15/20		10/23/2018	BNP Paribas Securities Corp.	12/15/2018	Paydown	1,093,976	1,085,600	1,093,976	1,093,976		8,376		8,376				0	2,008	456
55336V AJ 9	MPLX LP 4.875% 06/01/25		05/09/2018	Various	10/01/2018	Suntrust Robinson Humphrey	5,095,000	5,244,769	5,292,322	5,240,290		(4,479)		(4,479)			52,032	52,032	165,708	109,135
3899999.	Total - Bonds - Industrial and Miscellaneous						8,358,714	8,503,374	8,556,037	8,504,005	0	631	0	631	0	0	52,032	52,032	187,614	113,911
8399998.	Total - Bonds						68,358,714	67,930,405	67,602,697	67,999,111	0	68,705	0	68,705	0	0	(396,413)	(396,413)	707,523	182,734
9999999.	Total - Bonds, Preferred and Common Stocks							67,930,405	67,602,697	67,999,111	0	68,705	0	68,705	0	0	(396,413)	(396,413)	707,523	182,734

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

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

Sch. DA - Pt. 1
NONE

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

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

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

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

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

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

Sch. DL - Pt. 1
NONE

Sch. DL - Pt. 2
NONE

SCHEDULE E - PART 1 - CASH

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

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

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

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year

NONE

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

	1	2	Deposits for the Benefit of All Policyholders		All Other Special Deposits	
			3	4	5	6
States, Etc.	Type of Deposit	Purpose of Deposit	Book/Adjusting Carrying Value	Fair Value	Book/Adjusting Carrying Value	Fair Value
1. Alabama AL						
2. Alaska AK						
3. Arizona AZ						
4. Arkansas AR	B	INSUR UNDERWRITING COLLATERAL	116,572	114,962		
5. California CA						
6. Colorado CO						
7. Connecticut CT						
8. Delaware DE						
9. District of Columbia DC						
10. Florida FL						
11. Georgia GA	B	INSUR UNDERWRITING COLLATERAL			223,008	219,927
12. Hawaii HI						
13. Idaho ID						
14. Illinois IL						
15. Indiana IN						
16. Iowa IA						
17. Kansas KS						
18. Kentucky KY						
19. Louisiana LA						
20. Maine ME						
21. Maryland MD						
22. Massachusetts MA						
23. Michigan MI						
24. Minnesota MN						
25. Mississippi MS						
26. Missouri MO	B	INSUR UNDERWRITING COLLATERAL			618,340	609,799
27. Montana MT						
28. Nebraska NE						
29. Nevada NV	B	INSUR UNDERWRITING COLLATERAL			212,871	209,931
30. New Hampshire NH	B	INSUR UNDERWRITING COLLATERAL			537,246	529,825
31. New Jersey NJ						
32. New Mexico NM	B	INSUR UNDERWRITING COLLATERAL			658,886	649,786
33. New York NY						
34. North Carolina NC	B	INSUR UNDERWRITING COLLATERAL			334,512	329,891
35. North Dakota ND						
36. Ohio OH	B	INSUR UNDERWRITING COLLATERAL	4,105,369	4,048,664		
37. Oklahoma OK						
38. Oregon OR						
39. Pennsylvania PA						
40. Rhode Island RI						
41. South Carolina SC						
42. South Dakota SD						
43. Tennessee TN						
44. Texas TX						
45. Utah UT						
46. Vermont VT						
47. Virginia VA	B	INSUR UNDERWRITING COLLATERAL			451,084	444,853
48. Washington WA						
49. West Virginia WV						
50. Wisconsin WI						
51. Wyoming WY						
52. American Samoa AS						
53. Guam GU						
54. Puerto Rico PR						
55. US Virgin Islands VI						
56. Northern Mariana Islands MP						
57. Canada CAN						
58. Aggregate Alien and Other OT	XXX	XXX	0	0	0	0
59. Total	XXX	XXX	4,221,941	4,163,626	3,035,947	2,994,012

DETAILS OF WRITE-INS

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

2018 ALPHABETICAL INDEX -- PROPERTY & CASUALTY ANNUAL STATEMENT BLANK