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PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

ANNUAL STATEMENT

For the Year Ended December 31, 2018

OF THE CONDITION AND AFFAIRS OF THE

LIGHTNING ROD MUTUAL INSURANCE COMPANY

NAIC Group Code 00207 (Current Period), 00207 (Prior Period) NAIC Company Code 26123 Employer's ID Number 34-0359380

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

Country of Domicile United States

Incorporated/Organized 01/01/1906 Commenced Business 03/01/1906

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

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

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

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

Internet Web Site Address www.wrg-ins.com

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

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

OFFICERS

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

OTHER OFFICERS

GREGORY A. BRUNN	VICE PRESIDENT INSURANCE OPERATIONS-COO	WILLIAM J. GALONSKI #	VICE PRESIDENT -CHIEF CLAIMS OFFICER
LEO S. GENDERS #	VICE PRESIDENT- CHIEF INFORMATION OFFICER		

DIRECTORS OR TRUSTEES

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

State of OHIO
County of WAYNE
ss

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

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

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

Michele Young, Notary Public
August 16, 2019

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3+4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	9,372,355	3.374	9,372,355		9,372,355	3.322
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies	2,423,727	0.872	2,423,727		2,423,727	0.859
1.22 Issued by U.S. government sponsored agencies	599,454	0.216	599,454		599,454	0.212
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)	1,298,639	0.467	1,298,639		1,298,639	0.460
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations	6,734,079	2.424	6,734,079		6,734,079	2.387
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	39,985,469	14.393	39,985,469		39,985,469	14.172
1.43 Revenue and assessment obligations	30,306,134	10.909	30,306,134		30,306,134	10.741
1.44 Industrial development and similar obligations		0.000			0	0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA	36,054	0.013	36,054		36,054	0.013
1.512 Issued or guaranteed by FNMA and FHLMC	1,446,114	0.521	1,446,114		1,446,114	0.513
1.513 All other	89,057	0.032	89,057		89,057	0.032
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	6,703,582	2.413	6,703,582		6,703,582	2.376
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521		0.000			0	0.000
1.523 All other		0.000			0	0.000
2. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	40,089,136	14.430	40,089,136		40,089,136	14.209
2.2 Unaffiliated non-U.S. securities (including Canada)	6,408,412	2.307	6,408,412		6,408,412	2.271
2.3 Affiliated securities		0.000			0	0.000
3. Equity interests:						
3.1 Investments in mutual funds	26,544,089	9.555	26,544,089		26,544,089	9.408
3.2 Preferred stocks:						
3.21 Affiliated		0.000			0	0.000
3.22 Unaffiliated		0.000			0	0.000
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated	349,502	0.126	0		0	0.000
3.32 Unaffiliated	42,281,571	15.219	42,281,571		42,281,571	14.986
3.4 Other equity securities:						
3.41 Affiliated		0.000			0	0.000
3.42 Unaffiliated	255,791	0.092	255,791		255,791	0.091
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.000			0	0.000
3.52 Unaffiliated		0.000			0	0.000
4. Mortgage loans:						
4.1 Construction and land development		0.000			0	0.000
4.2 Agricultural		0.000			0	0.000
4.3 Single family residential properties		0.000			0	0.000
4.4 Multifamily residential properties		0.000			0	0.000
4.5 Commercial loans		0.000			0	0.000
4.6 Mezzanine real estate loans		0.000			0	0.000
5. Real estate investments:						
5.1 Property occupied by company		0.000	1,869,882		1,869,882	0.663
5.2 Property held for production of income (including $ .... of property acquired in satisfaction of debt)		0.000	0		0	0.000
5.3 Property held for sale (including $ .... property acquired in satisfaction of debt)		0.000	2,809,375		2,809,375	0.996
6. Contract loans		0.000	0		0	0.000
7. Derivatives		0.000	0		0	0.000
8. Receivables for securities		0.000	0		0	0.000
9. Securities Lending (Line 10, Asset Page reinvested collateral)		0.000	0	XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	44,475,043	16.009	44,475,043		44,475,043	15.763
11. Other invested assets	18,419,319	6.630	18,419,319		18,419,319	6.528
12. Total invested assets	277,817,527	100.000	282,147,281	0	282,147,281	100.000

SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year		4,283,643
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 6)	1,869,882	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	0	1,869,882
3.	Current year change in encumbrances:		
	3.1 Totals, Part 1, Column 13	0	
	3.2 Totals, Part 3, Column 11	0	0
4.	Total gain (loss) on disposals, Part 3, Column 18		0
5.	Deduct amounts received on disposals, Part 3, Column 15		0
6.	Total foreign exchange change in book/adjusted carrying value:		
	6.1 Totals, Part 1, Column 15	0	
	6.2 Totals, Part 3, Column 13	0	0
7.	Deduct current year's other-than-temporary impairment recognized:		
	7.1 Totals, Part 1, Column 12	1,236,716	
	7.2 Totals, Part 3, Column 10	0	1,236,716
8.	Deduct current year's depreciation:		
	8.1 Totals, Part 1, Column 11	237,551	
	8.2 Totals, Part 3, Column 9	0	237,551
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		4,679,258
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)		4,679,258

SCHEDULE B – VERIFICATION BETWEEN YEARS

Mortgage Loans

NONE

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

SCHEDULE BA – VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year		17,240,588
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	0	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	3,025,000	3,025,000
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 16	0	
	3.2 Totals, Part 3, Column 12	0	0
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease):		
	5.1 Totals, Part 1, Column 13	(1,846,269)	
	5.2 Totals, Part 3, Column 9	0	(1,846,269)
6.	Total gain (loss) on disposals, Part 3, Column 19		0
7.	Deduct amounts received on disposals, Part 3, Column 16		0
8.	Deduct amortization of premium and depreciation		
9.	Total foreign exchange change in book/adjusted carrying value:		
	9.1 Totals, Part 1, Column 17	0	
	9.2 Totals, Part 3, Column 14	0	0
10.	Deduct current year's other-than-temporary impairment recognized:		
	10.1 Totals, Part 1, Column 15	0	
	10.2 Totals, Part 3, Column 11	0	0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		18,419,319
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		18,419,319

SCHEDULE D – VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		221,477,396
2.	Cost of bonds and stocks acquired, Part 3, Column 7		27,657,532
3.	Accrual of discount		43,059
4.	Unrealized valuation increase (decrease):		
	4.1 Part 1, Column 12	137,537	
	4.2 Part 2, Section 1, Column 15	0	
	4.3 Part 2, Section 2, Column 13	(7,735,463)	
	4.4 Part 4, Column 11	(4,692,938)	(12,290,864)
5.	Total gain (loss) on disposals, Part 4, Column 19		4,543,662
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		25,375,846
7.	Deduct amortization of premium		1,136,055
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)		4,281
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)		214,923,165
12.	Deduct total nonadmitted amounts		349,502
13.	Statement value at end of current period (Line 11 minus Line 12)		214,573,663

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	12,615,983	12,511,911	12,115,467	12,519,700
Governments	2. Canada	699,066	706,216	689,850	700,000
(Including all obligations guaranteed	3. Other Countries	599,573	608,718	596,610	600,000
by governments)	4. Totals	13,914,622	13,826,845	13,401,927	13,819,700
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	7,034,079	7,132,443	7,234,189	6,800,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	38,952,739	39,168,241	40,364,049	35,960,000
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	39,093,224	38,989,977	40,251,706	36,600,707
	8. United States	40,089,136	39,500,941	40,634,514	39,650,000
Industrial and Miscellaneous, SVO Identified	9. Canada				
Funds, Bank Loans and Hybrid Securities	10. Other Countries	6,408,412	6,400,712	6,495,390	6,400,000
(unaffiliated)	11. Totals	46,497,549	45,901,653	47,129,904	46,050,000
Parent, Subsidiaries and Affiliates	12. Totals	0	0	0	0
	13. Total Bonds	145,492,212	145,019,160	148,381,775	139,230,408
PREFERRED STOCKS	14. United States				
Industrial and Miscellaneous (unaffiliated)	15. Canada				
	16. Other Countries				
	17. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals	0	0	0	
	19. Total Preferred Stocks	0	0	0	
COMMON STOCKS	20. United States	65,295,588	65,295,588	36,189,761	
Industrial and Miscellaneous (unaffiliated)	21. Canada	3,376,895	3,376,895	3,410,000	
	22. Other Countries	408,967	408,967	100,914	
	23. Totals	69,081,450	69,081,450	39,700,675	
Parent, Subsidiaries and Affiliates	24. Totals	349,502	349,502	83,500	
	25. Total Common Stocks	69,430,953	69,430,953	39,784,175	
	26. Total Stocks	69,430,953	69,430,953	39,784,175	
	27. Total Bonds and Stocks	214,923,165	214,450,112	188,165,949	

SCHEDULE D - PART 1A - SECTION 1

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	984,654	2,189,479	9,286,916	154,934		XXX	12,615,983	8.7	11,278,902	8.0	12,526,927	89,057
1.2 NAIC 2						XXX	0	0.0	0	0.0		
1.3 NAIC 3						XXX	0	0.0	0	0.0		
1.4 NAIC 4						XXX	0	0.0	0	0.0		
1.5 NAIC 5						XXX	0	0.0	0	0.0		
1.6 NAIC 6						XXX	0	0.0	0	0.0		
1.7 Totals	984,654	2,189,479	9,286,916	154,934	0	XXX	12,615,983	8.7	11,278,902	8.0	12,526,927	89,057
2. All Other Governments												
2.1 NAIC 1	699,066	599,573				XXX	1,298,639	0.9	1,297,075	0.9	1,298,639	
2.2 NAIC 2						XXX	0	0.0	0	0.0		
2.3 NAIC 3						XXX	0	0.0	0	0.0		
2.4 NAIC 4						XXX	0	0.0	0	0.0		
2.5 NAIC 5						XXX	0	0.0	0	0.0		
2.6 NAIC 6						XXX	0	0.0	0	0.0		
2.7 Totals	699,066	599,573	0	0	0	XXX	1,298,639	0.9	1,297,075	0.9	1,298,639	0
3. U.S. States, Territories and Possessions, etc., Guaranteed												
3.1 NAIC 1	1,700,836	3,487,603	1,845,641			XXX	7,034,079	4.8	8,582,966	6.1	7,034,079	
3.2 NAIC 2						XXX	0	0.0	0	0.0		
3.3 NAIC 3						XXX	0	0.0	0	0.0		
3.4 NAIC 4						XXX	0	0.0	0	0.0		
3.5 NAIC 5						XXX	0	0.0	0	0.0		
3.6 NAIC 6						XXX	0	0.0	0	0.0		
3.7 Totals	1,700,836	3,487,603	1,845,641	0	0	XXX	7,034,079	4.8	8,582,966	6.1	7,034,079	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1	2,819,519	10,942,937	25,190,283			XXX	38,952,739	26.8	39,837,066	28.4	38,952,739	
4.2 NAIC 2						XXX	0	0.0	0	0.0		
4.3 NAIC 3						XXX	0	0.0	0	0.0		
4.4 NAIC 4						XXX	0	0.0	0	0.0		
4.5 NAIC 5						XXX	0	0.0	0	0.0		
4.6 NAIC 6						XXX	0	0.0	0	0.0		
4.7 Totals	2,819,519	10,942,937	25,190,283	0	0	XXX	38,952,739	26.8	39,837,066	28.4	38,952,739	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	3,226,617	13,294,802	22,165,075	385,723	21,007	XXX	39,093,224	26.9	37,322,382	26.6	39,093,224	
5.2 NAIC 2						XXX	0	0.0	0	0.0		
5.3 NAIC 3						XXX	0	0.0	0	0.0		
5.4 NAIC 4						XXX	0	0.0	0	0.0		
5.5 NAIC 5						XXX	0	0.0	0	0.0		
5.6 NAIC 6						XXX	0	0.0	0	0.0		
5.7 Totals	3,226,617	13,294,802	22,165,075	385,723	21,007	XXX	39,093,224	26.9	37,322,382	26.6	39,093,224	0

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)												
6.1 NAIC 1	2,456,937	18,705,526	14,632,704			XXX	35,795,166	24.6	33,450,677	23.8	33,222,217	2,572,950
6.2 NAIC 2	500,942	5,972,498	3,729,058			XXX	10,202,498	7.0	8,094,861	5.8	10,202,498	
6.3 NAIC 3			499,884			XXX	499,884	0.3	525,186	0.4	499,884	
6.4 NAIC 4						XXX	0	0.0	0	0.0		
6.5 NAIC 5						XXX	0	0.0	0	0.0		
6.6 NAIC 6						XXX	0	0.0	0	0.0		
6.7 Totals	2,957,879	24,678,024	18,861,646	0	0	XXX	46,497,549	32.0	42,070,723	30.0	43,924,599	2,572,950
7. Hybrid Securities												
7.1 NAIC 1						XXX	0	0.0	0	0.0		
7.2 NAIC 2						XXX	0	0.0	0	0.0		
7.3 NAIC 3						XXX	0	0.0	0	0.0		
7.4 NAIC 4						XXX	0	0.0	0	0.0		
7.5 NAIC 5						XXX	0	0.0	0	0.0		
7.6 NAIC 6						XXX	0	0.0	0	0.0		
7.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX	0	0.0	0	0.0		
8.2 NAIC 2						XXX	0	0.0	0	0.0		
8.3 NAIC 3						XXX	0	0.0	0	0.0		
8.4 NAIC 4						XXX	0	0.0	0	0.0		
8.5 NAIC 5						XXX	0	0.0	0	0.0		
8.6 NAIC 6						XXX	0	0.0	0	0.0		
8.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
9. SVO-Designated Securities												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
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 Col. 7 as a % of Line 11.7	9 Total from Col. 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) 11,887,628	49,219,919	73,120,619	540,657	21,007	0	134,789,830	92.6	XXX	XXX	132,127,823	2,662,006
11.2 NAIC 2	(d) 500,942	5,972,498	3,729,058	0	0	0	10,202,498	7.0	XXX	XXX	10,202,498	0
11.3 NAIC 3	(d) 0	0	499,884	0	0	0	499,884	0.3	XXX	XXX	499,884	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	12,388,570	55,192,418	77,349,561	540,657	21,007	0	(b) 145,492,212	100.0	XXX	XXX	142,830,206	2,662,006
11.8 Line 11.7 as a % of Col. 7	8.5	37.9	53.2	0.4	0.0	0.0	100.0	XXX	XXX	XXX	98.2	1.8
12. Total Bonds Prior Year												
12.1 NAIC 1	12,757,594	46,113,902	72,653,530	215,956	28,086	0	XXX	XXX	131,769,067	93.9	130,677,450	1,091,618
12.2 NAIC 2	225,000	5,095,421	2,774,440	0	0	0	XXX	XXX	8,094,861	5.8	8,094,861	0
12.3 NAIC 3	0	0	525,186	0	0	0	XXX	XXX	525,186	0.4	525,186	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	12,982,594	51,209,323	75,953,155	215,956	28,086	0	XXX	XXX	(b) 140,389,114	100.0	139,297,497	1,091,618
12.8 Line 12.7 as a % of Col. 9	9.2	36.5	54.1	0.2	0.0	0.0	XXX	XXX	100.0	XXX	99.2	0.8
13. Total Publicly Traded Bonds												
13.1 NAIC 1	11,798,572	48,317,036	71,450,552	540,657	21,007		132,127,823	90.8	130,677,450	93.1	132,127,823	XXX
13.2 NAIC 2	500,942	5,972,498	3,729,058				10,202,498	7.0	8,094,861	5.8	10,202,498	XXX
13.3 NAIC 3			499,884				499,884	0.3	525,186	0.4	499,884	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	12,299,514	54,289,535	75,679,494	540,657	21,007	0	142,830,206	98.2	139,297,497	99.2	142,830,206	XXX
13.8 Line 13.7 as a % of Col. 7	8.6	38.0	53.0	0.4	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	8.5	37.3	52.0	0.4	0.0	0.0	98.2	XXX	XXX	XXX	98.2	XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1	89,057	902,883	1,670,067				2,662,006	1.8	1,091,618	0.8	XXX	2,662,006
14.2 NAIC 2							0	0.0	0	0.0	XXX	0
14.3 NAIC 3							0	0.0	0	0.0	XXX	0
14.4 NAIC 4							0	0.0	0	0.0	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	89,057	902,883	1,670,067	0	0	0	2,662,006	1.8	1,091,618	0.8	XXX	2,662,006
14.8 Line 14.7 as a % Col. 7	3.3	33.9	62.7	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	0.1	0.6	1.1	0.0	0.0	0.0	1.8	XXX	XXX	XXX	XXX	1.8

(a) Includes $ 2,662,006 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes $ 200,000 current year of bonds with Z designations, $ 571,022 prior year of bonds with Z designations, $ .... prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.

(c) Includes $ .... current year of bonds with 5GI designations, $ .... prior , 5* or 5GI designations and $ .... current year, $ .... 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$ ....; NAIC 2 $ ....; NAIC 3 $ ....; NAIC 4 $ ....; NAIC 5 $ ....; NAIC 6 $ ....

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 Issuer Obligations	592,269	1,133,059	7,647,026			XXX	9,372,355	6.4	9,510,990	6.8	9,372,355	
1.2 Residential Mortgage-Backed Securities	187,203	368,206	182,078	82,414		XXX	819,901	0.6	245,274	0.2	730,845	89,057
1.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
1.4 Other Loan-Backed and Structured Securities	205,181	688,214	1,457,812	72,520		XXX	2,423,727	1.7	1,522,638	1.1	2,423,727	
1.5 Totals	984,654	2,189,479	9,286,916	154,934	0	XXX	12,615,983	8.7	11,278,902	8.0	12,526,927	89,057
2. All Other Governments												
2.1 Issuer Obligations	699,066	599,573				XXX	1,298,639	0.9	1,297,075	0.9	1,298,639	
2.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
2.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
2.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
2.5 Totals	699,066	599,573	0	0	0	XXX	1,298,639	0.9	1,297,075	0.9	1,298,639	0
3. U.S. States, Territories and Possessions, Guaranteed												
3.1 Issuer Obligations	1,700,836	3,487,603	1,845,641			XXX	7,034,079	4.8	8,582,966	6.1	7,034,079	
3.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
3.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
3.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
3.5 Totals	1,700,836	3,487,603	1,845,641	0	0	XXX	7,034,079	4.8	8,582,966	6.1	7,034,079	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 Issuer Obligations	2,819,519	10,942,937	25,190,283			XXX	38,952,739	26.8	39,837,066	28.4	38,952,739	
4.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
4.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
4.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
4.5 Totals	2,819,519	10,942,937	25,190,283	0	0	XXX	38,952,739	26.8	39,837,066	28.4	38,952,739	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 Issuer Obligations	2,113,119	10,018,636	19,506,564			XXX	31,638,318	21.7	32,864,560	23.4	31,638,318	
5.2 Residential Mortgage-Backed Securities	969,976	2,809,275	2,116,771	120,841	21,007	XXX	6,037,870	4.2	4,457,822	3.2	6,037,870	
5.3 Commercial Mortgage-Backed Securities	143,522	466,891	541,741	264,882		XXX	1,417,035	1.0	0	0.0	1,417,035	
5.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
5.5 Totals	3,226,617	13,294,802	22,165,075	385,723	21,007	XXX	39,093,224	26.9	37,322,382	26.6	39,093,224	0
6. Industrial and Miscellaneous												
6.1 Issuer Obligations	2,957,879	24,678,024	18,861,646			XXX	46,497,549	32.0	42,070,723	30.0	43,924,599	2,572,950
6.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
6.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
6.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
6.5 Totals	2,957,879	24,678,024	18,861,646	0	0	XXX	46,497,549	32.0	42,070,723	30.0	43,924,599	2,572,950
7. Hybrid Securities												
7.1 Issuer Obligations						XXX	0	0.0	0	0.0		
7.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
7.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
7.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
7.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 Issuer Obligations						XXX	0	0.0	0	0.0		
8.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
8.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
8.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
8.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

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

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
9. SVO Identified Funds												
9.1 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.2 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.3 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. 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	10,882,688	50,859,831	73,051,159	0	0	XXX	134,793,678	92.6	XXX	XXX	132,220,729	2,572,950
11.2 Residential Mortgage-Backed Securities	1,157,179	3,177,481	2,298,849	203,255	21,007	XXX	6,857,771	4.7	XXX	XXX	6,768,715	89,057
11.3 Commercial Mortgage-Backed Securities	143,522	466,891	541,741	264,882	0	XXX	1,417,035	1.0	XXX	XXX	1,417,035	0
11.4 Other Loan-Backed and Structured Securities	205,181	688,214	1,457,812	72,520	0	XXX	2,423,727	1.7	XXX	XXX	2,423,727	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		0	0.0	XXX	XXX	0	0
11.7 Totals	12,388,570	55,192,418	77,349,561	540,657	21,007	0	145,492,212	100.0	XXX	XXX	142,830,206	2,662,006
11.8 Lines 11.7 as a % Col. 7	8.5	37.9	53.2	0.4	0.0	0.0	100.0	XXX	XXX	XXX	98.2	1.8
12. Total Bonds Prior Year												
12.1 Issuer Obligations	11,861,054	48,147,329	74,154,997	0	0	XXX	XXX	XXX	134,163,380	95.6	133,259,224	904,156
12.2 Residential Mortgage-Backed Securities	884,581	2,238,524	1,350,370	201,534	28,086	XXX	XXX	XXX	4,703,096	3.4	4,515,634	187,462
12.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
12.4 Other Loan-Backed and Structured Securities	236,959	823,469	447,788	14,422	0	XXX	XXX	XXX	1,522,638	1.1	1,522,638	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	12,982,594	51,209,323	75,953,155	215,956	28,086	0	XXX	XXX	140,389,114	100.0	139,297,497	1,091,618
12.8 Line 12.7 as a % of Col. 9	9.2	36.5	54.1	0.2	0.0	0.0	XXX	XXX	100.0	XXX	99.2	0.8
13. Total Publicly Traded Bonds												
13.1 Issuer Obligations	10,882,688	49,956,948	71,381,092			XXX	132,220,729	90.9	133,259,224	94.9	132,220,729	XXX
13.2 Residential Mortgage-Backed Securities	1,068,123	3,177,481	2,298,849	203,255	21,007	XXX	6,768,715	4.7	4,515,634	3.2	6,768,715	XXX
13.3 Commercial Mortgage-Backed Securities	143,522	466,891	541,741	264,882		XXX	1,417,035	1.0	0	0.0	1,417,035	XXX
13.4 Other Loan-Backed and Structured Securities	205,181	688,214	1,457,812	72,520		XXX	2,423,727	1.7	1,522,638	1.1	2,423,727	XXX
13.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	XXX
13.6 Bank Loans						XXX	0	0.0	XXX	XXX	0	XXX
13.7 Totals	12,299,514	54,289,535	75,679,494	540,657	21,007	0	142,830,206	98.2	139,297,497	99.2	142,830,206	XXX
13.8 Line 13.7 as a % of Col. 7	8.6	38.0	53.0	0.4	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	8.5	37.3	52.0	0.4	0.0	0.0	98.2	XXX	XXX	XXX	98.2	XXX
14. Total Privately Placed Bonds												
14.1 Issuer Obligations		902,883	1,670,067			XXX	2,572,950	1.8	904,156	0.6	XXX	2,572,950
14.2 Residential Mortgage-Backed Securities	89,057					XXX	89,057	0.1	187,462	0.1	XXX	89,057
14.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	XXX	0
14.4 Other Loan-Backed and Structured Securities						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						XXX	0	0.0	XXX	XXX	XXX	0
14.7 Totals	89,057	902,883	1,670,067	0	0	0	2,662,006	1.8	1,091,618	0.8	XXX	2,662,006
14.8 Line 14.7 as a % of Col. 7	3.3	33.9	62.7	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	0.1	0.6	1.1	0.0	0.0	0.0	1.8	XXX	XXX	XXX	XXX	1.8

Schedule DA - Verification Between Yrs

NONE

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

SCHEDULE E – PART 2 – VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1 Total	2 Bonds	3 Money Market Mutual Funds	4 Other (a)
1. Book/adjusted carrying value, December 31 of prior year	5,280,179	0	5,280,179	0
2. Cost of cash equivalents acquired	33,373,859		33,373,859	
3. Accrual of discount	0			
4. Unrealized valuation increase (decrease)	0			
5. Total gain (loss) on disposals	0			
6. Deduct consideration received on disposals	34,637,451		34,637,451	
7. Deduct amortization of premium	0			
8. Total foreign exchange change in book/adjusted carrying value	0			
9. Deduct current year's other-than-temporary impairment recognized	0			
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	4,016,587	0	4,016,587	0
11. Deduct total nonadmitted amounts	0			
12. Statement value at end of current period (Line 10 minus Line 11)	4,016,587	0	4,016,587	0

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

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V. (13-11-12)	Total Foreign Exchange Change in B./A.C.V.	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
Properties occupied by the reporting entity - Administrative																
New builiding Benden Drive		Wooster	OH	10/31/2018		1,869,882		1,869,882		0			0		0	0
0299999 - Properties occupied by the reporting entity - Administrative						1,869,882	0	1,869,882	0	0	0	0	0	0	0	0
0399999 - Total Properties occupied by the reporting entity						1,869,882	0	1,869,882	0	0	0	0	0	0	0	0
Properties held for sale																
Cleveland Road office building		Wooster	OH	04/01/1955	09/30/2008	7,901,617		2,213,916		203,037	1,236,716		(1,439,753)		443,586	479,319
Beall Avenue parking lot		Wooster	OH	04/01/1955	09/30/2008	76,506		19,836		11,334			(11,334)			
Cleveland Road maintenance building		Wooster	OH	11/15/2005	09/30/2008	903,996		575,623		23,180			(23,180)			
0599999 - Properties held for sale						8,882,119	0	2,809,375	0	237,551	1,236,716	0	(1,474,267)	0	443,586	479,319
0699999 Totals						10,752,001	0	4,679,257	0	237,551	1,236,716	0	(1,474,267)	0	443,586	479,319

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED and Additions Made During the Year

1	Location 2	Location 3	4	5	6	7	8	9
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
Acquired by purchase								
New building Benden Drive	Wooster	OH	11/30/2018	BCMC, Inc.	186,436		186,436	
0199999 - Acquired by purchase					186,436	0	186,436	0
Acquired by internal transfer								
New builiding Benden Drive	Wooste	OH	10/31/2018	Internal Transfer	1,683,446		1,683,446	
0299999 - Acquired by internal transfer					1,683,446	0	1,683,446	0
0399999 Totals					1,869,882	0	1,869,882	0

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

SCHEDULE BA - PART 1

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

1	2	3	Location		6	7	8	9	10	11	12	Change in Book/Adjusted Carrying Value					18	19	20
			4	5								13	14	15	16	17			
CUSIP Identification	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Designation and Administrative Symbol/ Market Indicator	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book / Adjusted Carrying Value Less Encumbrances	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in B./A.C.V.	Investment Income	Commitment for Additional Investment	Percentage of Ownership
Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of: Other - Unaffiliated																			
900062-00-1	Harvest MLP Income Fund LLC			USA	Harvest Fund Advisors		08/01/2016		7,975,000	5,775,616	5,775,616	(1,432,203)					529,519		
G2926*-10-0	EATON VANCE INSTITUTIONAL SENIOR LOAN FUND			USA	Eaton Vance Institutional Senior Loan Fu		12/11/2014		12,970,000	12,643,703	12,643,703	(414,067)					452,167		
2199999 - Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of: Other - Unaffiliated									20,945,000	18,419,319	18,419,319	(1,846,269)	0	0	0	0	981,686	0	XXX
4499999 - Subtotals - Unaffiliated									20,945,000	18,419,319	18,419,319	(1,846,269)	0	0	0	0	981,686	0	XXX
4599999 - Subtotals - Affiliated									0	0	0	0	0	0	0	0	0	0	XXX
4699999 Totals									20,945,000	18,419,319	18,419,319	(1,846,269)	0	0	0	0	981,686	0	XXX

SCHEDULE BA - PART 2

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

1	2	Location		5	6	7	8	9	10	11
		3	4							
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Percentage of Ownership
Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of: Other - Unaffiliated										
G2926*-10-0	EATON VANCE INSTITUTIONAL SENIOR LOAN FUND		USA	EATON VANCE INSTITUTIONAL SENIOR LOAN FU	12/11/2014		0	3,025,000		
2199999 - Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of: Other - Unaffiliated							0	3,025,000	0	XXX
4499999 – Subtotals - Unaffiliated							0	3,025,000	0	XXX
4599999 – Subtotals - Affiliated							0	0	0	XXX
4699999 Totals							0	3,025,000	0	XXX

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encumbrances Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
4499999 – Subtotals - Unaffiliated							0	0	0	0	0	0	0	0	0	0	0	0	0
4599999 – Subtotals - Affiliated							0	0	0	0	0	0	0	0	0	0	0	0	0
4699999 Totals							0	0	0	0	0	0	0	0	0	0	0	0	0

NONE

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book / Adjusted Carrying Value 12	Change in Book / Adjusted Carrying Value 13	Change in Book / Adjusted Carrying Value 14	Change in Book / Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation 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
Bonds - U.S. Governments - Issuer Obligations																					
912810-EW-4	UNITED STATES TREASURY				1	638,935	122.0590	610,295	500,000	620,774		(15,433)			6.000	2.303	FA	11,332	30,000	10/27/2017	02/15/2026
912810-FR-4	UNITED STATES TREASURY				1	894,517	108.1300	1,160,460	1,073,208	1,070,545	26,320	483			2.375	2.431	JJ	11,775	25,083	05/07/2009	01/15/2025
912810-FR-4	UNITED STATES TREASURY	SD			1	111,815	108.1300	145,057	134,151	133,818	3,290	60			2.375	2.431	JJ	1,472	3,135	05/07/2009	01/15/2025
912828-3R-9	UNITED STATES TREASURY				1	595,684	95.4430	587,066	615,096	611,162	15,090	388			0.500	0.575	JJ	1,421	1,526	01/22/2018	01/15/2028
912828-4X-5	UNITED STATES TREASURY				1	595,406	101.1180	606,708	600,000	595,659		253			2.750	2.917	FA	5,606		09/18/2018	08/31/2023
912828-D5-6	UNITED STATES TREASURY				1	546,906	99.0850	544,968	550,000	547,610		392			2.375	2.458	FA	4,934	13,063	03/14/2017	08/15/2024
912828-LA-6	UNITED STATES TREASURY				1	503,327	99.6730	590,214	592,150	592,269	14,520	(399)			1.875	1.803	JJ	5,129	10,926	07/15/2009	07/15/2019
912828-N7-1	UNITED STATES TREASURY				1	1,082,123	97.3460	1,087,774	1,117,431	1,128,258	27,405	(1,515)			0.625	0.478	JJ	3,226	6,873	03/14/2017	01/15/2026
912828-S5-0	UNITED STATES TREASURY				1	1,204,745	93.8920	1,188,605	1,265,928	1,265,281	31,056	89			0.125	0.132	JJ	731	1,557	10/24/2016	07/15/2026
912828-UH-1	UNITED STATES TREASURY				1	479,490	96.5900	529,081	547,760	537,400	13,435	2,533			0.125	0.640	JJ	316	674	06/24/2013	01/15/2023
912828-V4-9	UNITED STATES TREASURY				1	1,094,655	94.9930	1,093,857	1,151,513	1,147,014	28,248	442			0.375	0.417	JJ	1,995	4,249	01/20/2017	01/15/2027
912828-WJ-5	UNITED STATES TREASURY				1	506,016	99.8150	499,075	500,000	504,483		(775)			2.500	2.321	MN	1,623	12,500	12/29/2016	05/15/2024
912828-WU-0	UNITED STATES TREASURY				1	613,206	95.8990	612,772	638,976	618,075	3,324	1,546			0.125	0.732	JJ	369		07/27/2018	07/15/2024
0199999 - Bonds - U.S. Governments - Issuer Obligations						8,866,824	XXX	9,255,932	9,286,213	9,372,349	162,688	(11,936)	0	0	XXX	XXX	XXX	49,928	109,586	XXX	XXX
Bonds - U.S. Governments - Residential Mortgage-Backed Securities																					
30250R-AA-2	FDIC 10R1 A - RMBS			4	1	89,145	99.9690	89,117	89,144	89,057		920			2.184	2.085	MON	162	1,637	12/05/2014	05/25/2050
36295P-6H-0	GN 676872 - RMBS			4	1	36,276	103.6800	37,284	35,961	36,054		(52)			4.500	4.252	MON	135	1,686	03/31/2008	03/15/2023
38380Y-3C-7	GNR 18124H QC - CMO/RMBS			4	1	694,768	101.3210	706,152	696,946	694,790		22			3.500	3.556	MON	2,033	6,107	09/19/2018	10/20/2046
0299999 - Bonds - U.S. Governments - Residential Mortgage-Backed Securities						820,188	XXX	832,554	822,051	819,901	0	890	0	0	XXX	XXX	XXX	2,330	9,430	XXX	XXX
Bonds - U.S. Governments - Other Loan-Backed and Structured Securities																					
83162C-PP-2	SBAP 0520F A - ABS			4	1	64,687	102.6920	65,447	63,731	64,306		(14)			4.570	4.225	JD	243	3,318	06/25/2009	06/01/2025
83162C-VD-2	SBAP 1220K A - ABS			4	1	305,563	96.6630	292,805	302,913	305,428		168			2.090	1.958	MN	1,055	7,299	05/08/2013	11/01/2032
831641-ES-0	SBIC 1010A A - ABS			4	1	55,362	100.9040	51,250	50,791	52,463		(732)			4.108	1.094	MS	697	3,092	11/18/2013	03/10/2020
831641-EZ-4	SBIC 1310B B - ABS			4	1	115,874	102.3670	113,656	111,028	115,462		(95)			3.644	2.547	MS	1,352	7,740	03/05/2014	09/10/2023
831641-FJ-9	SBIC 1710B A - ABS			4	1	593,469	98.2100	582,868	593,492	593,136		(148)			2.518	2.517	MS	4,995	14,239	10/03/2017	09/10/2027
831641-FK-6	SBIC 1810A A - ABS			4	1	590,217	101.3210	597,268	589,481	590,163		(54)			3.187	3.159	MS	6,279	8,592	03/21/2018	03/10/2028
831641-FL-4	SBIC 1810B B - ABS			4	1	703,281	102.8760	720,132	700,000	702,770		(511)			3.548	3.476	MS	7,077		09/18/2018	09/10/2028
0499999 - Bonds - U.S. Governments - Other Loan-Backed and Structured Securities						2,428,455	XXX	2,423,426	2,411,436	2,423,727	0	(1,386)	0	0	XXX	XXX	XXX	21,699	44,280	XXX	XXX
0599999 - Bonds - U.S. Governments - Subtotals - U.S. Governments						12,115,467	XXX	12,511,911	12,519,700	12,615,978	162,688	(12,432)	0	0	XXX	XXX	XXX	73,957	163,295	XXX	XXX
Bonds - All Other Governments - Issuer Obligations																					
500769-DP-6	KFW BANKENGRUPPE		C		1FE	596,610	101.4530	608,718	600,000	599,573		383			4.000	4.069	JJ	10,267	24,000	02/11/2010	01/27/2020
683234-8D-3	ONTARIO, PROVINCE OF		C		1FE	689,850	100.8880	706,216	700,000	699,066		1,181			4.000	4.180	AO	6,533	28,000	12/11/2009	10/07/2019
0699999 - Bonds - All Other Governments - Issuer Obligations						1,286,460	XXX	1,314,934	1,300,000	1,298,639	0	1,564	0	0	XXX	XXX	XXX	16,800	52,000	XXX	XXX
1099999 - Bonds - All Other Governments - Subtotals - All Other Governments						1,286,460	XXX	1,314,934	1,300,000	1,298,639	0	1,564	0	0	XXX	XXX	XXX	16,800	52,000	XXX	XXX
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
20772G-4V-7	CONNECTICUT ST			1	1FE	509,280	103.3000	516,500	500,000	501,994		(973)			4.950	4.730	JD	2,063	24,750	12/22/2009	12/01/2020
246380-4D-8	DELAWARE ST			2	1FE	609,036	101.4340	608,604	600,000	600,836		(1,078)			4.700	4.508	AO	7,050	28,200	10/15/2009	10/01/2021
373384-JH-0	GEORGIA ST				1FE	542,930	100.0000	500,000	500,000	500,000		(4,929)			4.000	2.992	JJ	10,000	20,000	02/05/2009	01/01/2019
574192-5B-2	MARYLAND ST			1	1FE	298,785	102.8360	308,508	300,000	299,723		120			4.200	4.245	MS	4,200	12,600	03/08/2010	03/01/2021
574193-MV-7	MARYLAND ST			2	1FE	659,340	108.4950	650,970	600,000	644,269		(7,536)			4.000	2.533	JD	2,000	24,000	12/22/2016	06/01/2027
594610-6Y-8	MICHIGAN ST				1FE	538,730	101.8740	509,370	500,000	506,488		(4,867)			4.300	3.261	AO	4,539	21,500	09/01/2011	04/15/2020
612103-UL-3	MONTANA ST				1FE	399,224	109.0270	381,595	350,000	376,160		(5,356)			4.000	2.274	FA	5,833	14,000	07/08/2014	08/01/2023
677522-PN-8	OHIO ST			2	1FE	279,250	108.5310	271,328	250,000	271,720		(3,930)			4.000	2.210	MS	3,333	10,000	01/13/2017	03/01/2026
68608K-F4-5	OREGON ST				1FE	300,000	101.6930	305,079	300,000	300,000					4.150	4.149	AO	3,113	12,450	07/15/2010	04/01/2020
68608K-ZU-5	OREGON ST			1	1FE	807,768	104.8400	838,720	800,000	802,165		(774)			4.561	4.449	FA	15,203	36,488	05/27/2010	08/01/2021
882722-JV-4	TEXAS ST			2	1FE	600,000	101.2720	607,632	600,000	600,000					3.500	3.499	AO	5,250	21,000	08/13/2009	10/01/2020
882723-F4-6	TEXAS ST				1FE	983,700	116.0620	928,496	800,000	929,652		(18,019)			5.000	2.330	FA	16,667	40,000	12/07/2015	08/01/2025
917542-QT-2	UTAH ST			1	1FE	706,146	100.8060	705,642	700,000	701,074		(688)			3.289	3.183	JJ	11,512	23,023	10/04/2010	07/01/2020
1199999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						7,234,189	XXX	7,132,443	6,800,000	7,034,079	0	(48,029)	0	0	XXX	XXX	XXX	90,762	288,011	XXX	XXX

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
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. States, Territories and Possessions (Direct and Guaranteed)						7,234,189	XXX	7,132,443	6,800,000	7,034,079	0	(48,029)	0	0	XXX	XXX	XXX	90,762	288,011	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
006449-EQ-1	ADAMS 12 FIVE STAR SCHS COLO			2	1FE	594,275	107.7960	538,980	500,000	532,879		(10,765)			4.000	1.707	JD	889	20,000	02/03/2012	12/15/2022
033161-2C-3	ANCHORAGE ALASKA			2	1FE	607,870	116.8530	584,265	500,000	576,146		(10,378)			5.000	2.504	MS	8,333	25,000	11/12/2015	09/01/2026
035771-Q6-4	ANNAPOLIS MD			2	1FE	353,894	110.8050	354,576	320,000	347,380		(3,206)			4.000	2.743	FA	5,333	12,800	12/07/2016	08/01/2027
037015-KA-1	ANTHONY WAYNE OHIO LOC SCH DIST				1FE	496,615	103.4020	517,010	500,000	498,905		352			3.250	3.329	JD	1,354	16,250	11/17/2011	12/01/2021
041796-LS-0	ARLINGTON TEX				1FE	485,224	116.9500	467,800	400,000	457,783		(7,896)			5.000	2.610	FA	7,556	20,000	05/27/2015	08/15/2025
052430-EV-3	AUSTIN TEX INDPT SCH DIST			1	1FE	504,920	100.5950	502,975	500,000	500,370		(617)			3.682	3.553	FA	7,671	18,410	08/13/2010	08/01/2019
068746-JF-4	BARROW CNTY GA SCH DIST WINDER			2	1FE	624,795	119.4730	597,365	500,000	608,109		(12,159)			5.000	2.080	FA	10,417	24,028	08/01/2017	02/01/2028
082887-PB-0	BENTON CNTY WASH SCH DIST NO 017 KENNEWI			2	1FE	527,510	103.5400	517,700	500,000	520,229		(2,663)			3.000	2.362	JD	1,250	15,000	03/16/2016	12/01/2026
101547-WF-0	BOULDER VALLEY COLO SCH DIST NO RE 2 BOU			2	1FE	444,788	112.2000	448,800	400,000	437,968		(3,963)			4.000	2.730	JD	1,333	16,000	03/17/2017	12/01/2027
105314-PH-5	BRANDON VY S D SCH DIST NO 49-2			2	1FE	311,333	117.3900	293,475	250,000	294,829		(5,904)			5.000	2.204	JD	556	12,500	02/25/2016	12/15/2026
113664-HB-5	BROOKINGS S D SCH DIST NO 05-1				1FE	355,587	110.5530	331,659	300,000	343,413		(5,333)			4.000	1.919	JJ	6,000	12,000	09/09/2016	07/01/2026
118295-CY-8	BUCKEYE VALLEY OHIO LOC SCH DIST DELAWAR			2	1FE	231,810	109.6640	219,328	200,000	223,093		(3,061)			4.000	2.191	JD	667	8,000	02/05/2016	12/01/2026
124511-JU-1	BYRON CENTER MICH PUB SCHS			2	1FE	491,275	101.7340	508,670	500,000	497,801		891			3.250	3.448	MN	2,708	16,250	10/14/2010	05/01/2021
132285-4B-0	CAMBRIDGE MASS				1FE	494,236	121.3690	485,476	400,000	478,601		(8,695)			5.000	2.330	FA	7,556	20,000	03/02/2017	02/15/2027
147231-DJ-0	CASCADE CNTY MONT ELEM SCH DIST NO 1 GRE				1FE	243,752	118.4380	236,876	200,000	236,757		(3,821)			5.000	2.578	JJ	5,000	13,611	02/08/2017	07/01/2027
150528-MW-4	CEDAR RAPIDS IOWA			2	1FE	301,773	100.0330	300,099	300,000	300,494		(337)			3.100	2.980	JD	775	9,300	01/07/2015	06/01/2025
160069-YN-4	CHARLESTON CNTY S C				1FE	748,500	121.9930	731,958	600,000	733,762		(13,584)			5.000	2.208	MN	5,000	27,583	11/29/2017	11/01/2027
181093-YL-3	CLARK CNTY WASH			2	1FE	220,000	101.5560	223,423	220,000	220,000					3.400	3.400	JD	623	7,480	09/11/2014	12/01/2024
194475-RC-5	COLLEGE STATION TEX INDPT SCH DIST				1FE	600,120	110.2670	551,335	500,000	544,893		(11,728)			5.000	2.397	FA	9,444	25,000	01/22/2014	08/15/2022
23426P-FH-0	DAKOTA VALLEY SCH DIST NO 61-8 S D			2	1FE	347,464	101.1190	328,637	325,000	327,531		(4,617)			4.000	2.533	JJ	5,994	13,000	06/27/2014	07/15/2023
23426P-FZ-0	DAKOTA VALLEY SCH DIST NO 61-8 S D				1FE	353,121	109.9520	329,856	300,000	341,677		(5,073)			4.000	2.005	JJ	5,533	12,000	09/19/2016	07/15/2026
236092-DH-2	DANE CNTY WIS			2	1FE	701,218	101.5210	710,647	700,000	701,191		(27)			3.400	3.370	JD	6,214		09/07/2018	06/01/2028
259309-XR-8	DOUGLAS CNTY NEB SCH DIST NO 010				1FE	616,440	103.2490	619,494	600,000	606,069		(1,655)			3.000	2.691	JD	800	18,000	03/27/2012	06/15/2022
303820-4F-8	FAIRFAX CNTY VA			1	1FE	981,612	103.7430	933,687	900,000	923,376		(7,974)			4.500	3.500	AO	10,125	40,500	09/24/2010	10/01/2021
304279-RP-9	FAIRFIELD CNTY OHIO			2	1FE	85,000	100.4130	85,351	85,000	85,000					3.900	3.899	JD	276	4,095	10/06/2010	12/01/2020
363658-HX-6	GALLATIN CNTY MONT HIGH SCH DIST NO 7 BO				1FE	249,844	120.1160	240,232	200,000	243,305		(4,643)			5.000	2.171	JD	833	10,000	07/14/2017	06/01/2027
366155-M9-7	GARLAND TEX INDPT SCH DIST			2	1FE	622,165	115.3210	576,605	500,000	591,279		(13,965)			5.000	1.834	FA	9,444	25,000	10/06/2016	02/15/2027
382604-H6-6	GOOSE CREEK TEX CONS INDPT SCH DIST			2	1FE	687,444	108.5120	651,072	600,000	652,007		(9,491)			4.000	2.201	FA	9,067	24,000	02/24/2015	02/15/2025
388046-JM-7	GRANT CNTY WASH SCH DIST NO 161 MOSES LA			2	1FE	724,200	116.1360	696,816	600,000	684,941		(12,024)			5.000	2.590	JD	2,500	30,000	08/20/2015	12/01/2026
388568-HZ-3	GRANVILLE OHIO EXMP VLG SCH DIST				1FE	476,312	117.1600	468,640	400,000	452,430		(6,757)			5.000	2.895	JD	1,667	20,000	04/29/2015	12/01/2025
406036-GJ-6	HALL CNTY NEB SCH DIST NO 2 GRAND IS				1FE	346,518	102.9080	334,451	325,000	331,965		(2,256)			3.000	2.246	JD	433	9,750	02/14/2012	12/15/2021
409558-5L-3	HAMPTON VA			2	1FE	299,988	101.7200	305,160	300,000	299,979		(9)			3.500	3.501	MS	3,500	1,867	06/14/2018	09/01/2028
414834-RX-1	HARRISBURG S D INDPT SCH DIST NO 41-2				1FE	308,165	117.8530	300,525	255,000	302,794		(5,313)			5.000	2.420	JJ	5,879	6,977	12/21/2017	01/15/2027
425506-X7-2	HENNEPIN CNTY MINN			2	1FE	510,120	101.5850	507,925	500,000	501,112		(1,169)			4.450	4.199	JD	1,854	22,250	11/19/2009	12/01/2020
426056-K3-0	HENRICO CNTY VA				1FE	749,178	121.6030	729,618	600,000	728,038		(13,378)			5.000	2.252	FA	12,500	30,000	05/03/2017	08/01/2027
431621-SM-4	HILLIARD OHIO SCH DIST			2	1FE	226,098	110.1010	220,202	200,000	221,562		(2,436)			4.000	2.491	JD	667	8,000	01/19/2017	12/01/2027

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation 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
442331-SP-0	HOUSTON TEX			1,2	1FE	606,756	102.2980	613,788	600,000	601,018		(835)			4.611	4.460	MS	9,222	27,666	11/19/2010	03/01/2021
462326-JW-0	IOWA CITY IOWA CMNTY SCH DIST			2	1FE	567,200	109.7030	548,515	500,000	558,316		(8,424)			4.000	2.050	JD	1,667	19,389	11/15/2017	06/01/2027
478449-6F-3	JOHNSON CNTY KANS				1FE	508,750	102.5030	512,515	500,000	501,628		(927)			4.375	4.170	MS	7,292	21,875	11/20/2009	09/01/2020
479370-XN-3	JOHNSTON IOWA			2	1FE	303,564	101.4530	304,359	300,000	300,826		(564)			3.000	2.800	JD	750	9,000	11/07/2013	06/01/2023
48068T-BL-7	JOPLIN MO SCHS			2	1FE	624,522	102.0820	612,492	600,000	615,233		(3,444)			3.000	2.356	MS	6,000	18,000	03/30/2016	03/01/2027
491746-QU-0	KENTWOOD MICH PUB SCHS				1FE	223,684	105.9410	211,882	200,000	208,446		(2,394)			4.000	2.667	MN	1,333	8,000	02/15/2012	05/01/2022
498062-QD-3	KITSAP CNTY WASH SCH DIST NO 303 BAINBRI			2	1FE	570,580	111.3130	556,565	500,000	563,458		(6,754)			4.000	2.330	JD	1,667	19,389	12/06/2017	12/01/2027
499512-2Q-3	KNOX CNTY TENN				1FE	528,800	100.3210	501,605	500,000	500,916		(3,665)			3.000	2.250	AO	3,750	15,000	10/01/2010	04/01/2019
499512-5W-7	KNOX CNTY TENN			2	1FE	596,490	100.0110	600,066	600,000	598,132		399			2.125	2.199	JD	1,063	12,750	10/01/2014	06/01/2023
521841-RN-8	LEANDER TEX INDPT SCH DIST			2	1FE	367,980	118.2270	354,681	300,000	357,470		(6,839)			5.000	2.251	FA	5,667	15,000	05/18/2017	08/15/2027
546585-KF-6	LOUISVILLE & JEFFERSON CNTY KY METRO GOV				1FE	687,066	110.1380	660,828	600,000	653,402		(8,448)			4.000	2.357	MN	4,000	24,000	11/13/2014	11/01/2024
546585-TF-7	LOUISVILLE & JEFFERSON CNTY KY METRO GOV			2	1FE	599,994	102.2450	613,470	600,000	599,994		0			3.770	3.770	JD	2,011		10/31/2018	12/01/2028
556583-ZG-0	MADISON ALA				1FE	298,749	100.4480	301,344	300,000	298,797		48			3.500	3.551	MN	1,750	3,792	06/14/2018	05/01/2028
558495-LR-6	MADISON WIS MET SCH DIST			2	1FE	512,590	102.6130	513,065	500,000	506,297		(1,887)			3.000	2.583	MS	5,000	15,000	07/21/2015	03/01/2025
577056-HR-8	MATTAWAN MICH CONS SCH DIST				1FE	335,379	109.0530	327,159	300,000	321,600		(3,737)			4.000	2.547	MN	2,000	12,000	03/05/2015	05/01/2024
592112-PB-6	METROPOLITAN GOVT NASHVILLE & DAVIDSON C			1	1FE	296,904	99.8740	299,622	300,000	297,087		183			3.393	3.514	JJ	5,090	5,090	04/25/2018	07/01/2028
592112-QD-1	METROPOLITAN GOVT NASHVILLE & DAVIDSON C				1FE	565,520	111.1580	555,790	500,000	544,634		(6,249)			4.000	2.503	JJ	10,000	20,000	07/21/2015	07/01/2025
60580T-EK-0	MISSOULA CNTY MONT HIGH SCH DIST NO 1			2	1FE	751,237	111.0110	732,673	660,000	741,737		(8,294)			4.000	2.382	JJ	13,200	16,733	01/22/2018	07/01/2028
605815-EB-1	MISSOULA CNTY MONT SCH DIST NO 4 HELLGAT				1FE	287,533	116.6000	291,500	250,000	280,303		(3,587)			5.000	3.147	JD	556	12,500	12/02/2016	06/15/2026
61366A-BP-1	MONTGOMERY CNTY TENN			2	1FE	633,040	119.9190	599,595	500,000	616,508		(12,913)			5.000	1.930	AO	6,250	25,764	09/11/2017	04/01/2028
667196-KV-0	NORTHVIEW MICH PUB SCHS DIST			2	1FE	325,731	102.4330	307,299	300,000	304,605		(3,350)			4.000	2.817	MN	2,000	12,000	02/28/2012	05/01/2022
678519-SQ-3	OKLAHOMA CITY OKLA				1FE	694,620	110.9860	665,916	600,000	660,523		(9,062)			4.000	2.238	MS	8,000	24,000	02/13/2015	03/01/2025
678519-XZ-7	OKLAHOMA CITY OKLA				1FE	500,000	99.9390	499,695	500,000	500,000					3.200	3.197	MS	13,333		03/27/2018	03/01/2028
680616-XQ-7	OLENTANGY LOC SCH DIST OHIO				1FE	364,926	108.0450	324,135	300,000	327,799		(6,679)			5.000	2.500	JD	1,250	15,000	02/06/2013	12/01/2022
698874-DX-9	PAPIO-MISSOURI RIV NAT RES DIST NEB			2	1FE	412,815	104.9280	409,219	390,000	406,085		(4,383)			4.000	2.740	JD	693	15,600	05/04/2017	12/15/2028
718814-N8-5	PHOENIX ARIZ				1FE	560,920	110.1930	550,965	500,000	535,233		(5,882)			4.000	2.616	JJ	10,000	20,000	06/05/2014	07/01/2024
720526-YG-1	PIERCE CNTY WASH SCH DIST NO 320 SUMNER			2	1FE	733,710	119.0230	714,138	600,000	720,731		(12,838)			5.000	2.350	JD	2,500	27,750	12/11/2017	12/01/2028
720560-RQ-6	PIERCE CNTY WASH SCH DIST NO 400 CLOVER				1FE	762,732	111.4700	668,820	600,000	668,200		(16,600)			5.000	1.969	JD	2,500	30,000	01/10/2013	12/01/2022
720628-KM-7	PIERCE CNTY WASH SCH DIST NO 416 WHITE R			2	1FE	351,792	111.3770	334,131	300,000	339,424		(4,870)			4.000	2.078	JD	1,000	12,000	06/02/2016	12/01/2026
736560-MP-5	PORTLAND ME				1FE	254,742	118.7260	237,452	200,000	240,448		(5,140)			5.000	1.989	AO	2,500	10,000	03/02/2016	04/01/2026
791740-YV-9	ST LOUIS PARK MINN			2	1FE	255,000	101.4820	258,779	255,000	255,000					4.100	4.099	FA	4,356	10,455	12/07/2010	02/01/2021
795676-LR-4	SALT LAKE CNTY UTAH			2	1FE	535,792	100.8860	539,740	535,000	535,047		(101)			4.650	4.630	JD	1,106	24,878	09/23/2009	12/15/2021
798764-6G-6	SAN MARCOS TEX				1FE	734,328	114.6590	687,954	600,000	681,782		(13,436)			5.000	2.394	FA	11,333	30,000	12/11/2014	08/15/2024
803770-RN-8	SARPY CNTY NEB SCH DIST NO 037				1FE	277,563	109.5810	257,515	235,000	267,198		(4,294)			4.000	1.888	JD	418	9,400	07/21/2016	12/15/2025
812626-4T-3	SEATTLE WASH			2	1FE	617,755	116.9160	584,580	500,000	578,221		(11,169)			5.000	2.358	JD	2,083	25,000	05/07/2015	12/01/2025
829596-UX-1	SIOUX FALLS S D SCH DIST NO 49-5				1FE	371,685	118.7450	356,235	300,000	363,885		(7,137)			5.000	2.120	FA	6,250	10,125	11/10/2017	02/01/2027
848797-PL-4	SPOKANE CNTY WASH SCH DIST NO 356 CENT V			2	1FE	557,515	110.4450	552,225	500,000	546,575		(5,624)			4.000	2.610	JD	1,667	20,000	01/09/2017	12/01/2027
886155-MT-4	THURSTON CNTY WASH SCH DIST NO 033 TUMWA				1FE	455,836	111.4800	445,920	400,000	439,890		(5,238)			4.000	2.425	JD	1,333	16,000	11/17/2015	12/01/2025
89453P-NR-6	TRAVIS CNTY TEX				1FE	626,514	104.4290	626,574	600,000	614,729		(2,642)			3.000	2.490	MS	6,000	18,000	04/29/2014	03/01/2024
915506-LP-2	UPPER ARLINGTON OHIO CITY SCH DIST				1FE	369,378	108.0810	324,243	300,000	330,132		(7,253)			5.125	2.420	JD	1,281	15,375	04/11/2013	12/01/2022
930863-5H-4	WAKE CNTY N C			2	1FE	646,860	104.1260	624,756	600,000	628,655		(4,717)			3.000	2.101	MS	6,000	18,000	01/09/2015	09/01/2025
945880-EK-4	WAYNE CNTY OHIO			2	1FE	197,926	100.0960	200,192	200,000	199,541		229			3.125	3.250	JD	521	6,250	03/02/2011	12/01/2020

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
952531-CQ-2	WEST DES MOINES IOWA				1FE	398,548	100.7280	402,912	400,000	398,550		2			3.125	3.180	JD	139		12/11/2018	06/01/2026
957178-SM-9	WESTBROOK ME				1FE	366,417	117.4820	352,446	300,000	347,205		(6,317)			5.000	2.467	AO	3,167	15,000	11/18/2015	10/15/2025
981083-RA-8	WOOSTER OHIO			2	1FE	257,754	100.0790	255,201	255,000	255,000		(343)			3.000	3.000	JD	638	7,650	09/29/2010	12/01/2020
984392-FB-1	YAKIMA CNTY WASH SCH DIST NO 90 EAST VAL			2	1FE	245,932	118.0000	236,000	200,000	232,985		(4,336)			5.000	2.397	JD	833	10,000	12/10/2015	12/01/2026
984487-NL-8	YAKIMA CNTY WASH SCH DIST NO 208 WEST VY				1FE	364,596	113.7640	341,292	300,000	336,963		(7,019)			5.000	2.332	JD	1,250	15,000	12/03/2014	12/01/2023
985743-NY-5	YELLOWSTONE CNTY MONT SCH DIST NO 002 BI				1FE	355,164	112.7570	338,271	300,000	327,884		(5,806)			5.000	2.767	JD	667	15,000	01/15/2014	06/15/2023
985743-PW-7	YELLOWSTONE CNTY MONT SCH DIST NO 002 BI				1FE	245,382	116.7500	233,500	200,000	231,093		(4,407)			5.000	2.386	JD	444	10,000	09/02/2015	06/15/2025
988168-7N-4	YSLETA TEX INDPT SCH DIST				1FE	383,955	110.4510	331,353	300,000	333,308		(8,818)			5.000	1.819	FA	5,667	15,000	12/28/2012	08/15/2022
989258-MM-7	ZEELAND MICH PUB SCHS			2	1FE	348,660	114.8600	344,580	300,000	332,575		(4,590)			5.000	3.098	MN	2,500	15,000	05/07/2015	05/01/2026
1899999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						40,364,049	XXX	39,168,241	35,960,000	38,952,739	0	(443,806)	0	0	XXX	XXX	XXX	349,447	1,368,081	XXX	XXX
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						40,364,049	XXX	39,168,241	35,960,000	38,952,739	0	(443,806)	0	0	XXX	XXX	XXX	349,447	1,368,081	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																					
030843-FP-6	AMES IOWA ELEC REV			2	1FE	497,500	100.2920	501,460	500,000	498,252		250			2.250	2.309	JD	938	11,250	12/10/2015	06/01/2025
035361-BC-7	ANKENY IOWA CMNTY SCH DIST SCH INFRASTRU			2	1FE	400,000	100.4700	401,880	400,000	400,000					2.250	2.250	JD	750	9,000	10/12/2012	06/01/2021
052414-LQ-0	AUSTIN TEX ELEC UTIL SYS REV			2	1FE	582,910	105.4860	527,430	500,000	525,017		(12,957)			5.000	2.252	MN	3,194	25,000	05/06/2014	11/15/2024
052476-T9-9	AUSTIN TEX WTR & WASTEWATER SYS REV			2	1FE	742,212	117.1270	702,762	600,000	725,610		(14,533)			5.000	2.100	MN	3,833	30,000	11/08/2017	11/15/2029
10901R-BK-4	BRIER CREEK SCH BLDG CORP IND			2	1FE	594,693	109.3490	552,212	505,000	573,409		(8,991)			4.000	1.932	JJ	9,314	20,200	08/10/2016	07/15/2026
116083-RP-3	BROWNSBURG IND 1999 SCH BLDG CORP			2	1FE	583,090	109.0080	545,040	500,000	562,230		(8,052)			4.000	2.102	FA	8,111	20,000	05/12/2016	02/05/2027
117467-FL-9	BRUSHY CREEK REGL UTIL AUTH TEX CONTRACT			2	1FE	354,957	116.9330	350,799	300,000	345,899		(5,373)			5.000	2.751	FA	6,250	15,000	03/23/2017	08/01/2027
121822-AW-0	BURLINGTON KANS ENVIRONMENTAL IMPT REV			2	1FE	297,000	99.9860	299,958	300,000	298,478		283			2.950	3.062	JD	738	8,850	06/06/2013	12/01/2023
135521-AS-1	CANADIAN CNTY OKLA EDL FACS AUTH EDL FAC			2	1FE	650,874	104.8640	629,184	600,000	616,287		(5,799)			4.000	2.933	MS	8,000	24,000	07/18/2012	09/01/2022
172254-FU-3	CINCINNATI OHIO ECONOMIC DEV REV				1FE	200,000	99.1000	198,200	200,000	200,000					2.940	2.940	MN	980	5,880	05/24/2012	11/01/2022
18150T-FG-6	CLARK-PLEASANT IND 2004 SCH BLDG CORP				1FE	361,056	112.3390	337,017	300,000	332,848		(6,766)			5.000	2.437	JJ	6,917	15,000	08/29/2014	07/15/2023
189194-DS-9	CLOVERDALE IND MULTI-SCH BLDG CORP			2	1FE	300,000	98.5380	295,614	300,000	300,000					2.950	2.950	JJ	4,081	8,850	05/21/2013	07/15/2023
198504-WK-4	COLUMBIA S C WTRWKS & SWR SYS REV				1FE	607,900	120.1250	600,625	500,000	587,723		(9,641)			5.000	2.581	FA	10,417	25,000	11/17/2016	02/01/2027
24588T-BA-3	DELAWARE CNTY OHIO SAN SWR SYS REV				1FE	235,708	107.8000	226,380	210,000	222,199		(2,936)			4.000	2.435	JD	700	8,400	03/06/2014	12/01/2022
249182-FB-7	DENVER COLO CITY & CNTY ARPT REV				1FE	297,998	110.2440	275,610	250,000	270,019		(4,833)			5.000	2.802	MN	1,597	12,500	10/12/2012	11/15/2022
249182-KL-9	DENVER COLO CITY & CNTY ARPT REV				1FE	358,677	116.5080	349,524	300,000	352,330		(5,940)			5.000	2.540	MN	1,917	14,083	11/30/2017	11/15/2026
250139-DY-5	DES MOINES IOWA STORMWATER MGMT UTIL REV			2	1FE	803,487	103.3350	759,512	735,000	783,795		(8,530)			3.000	1.711	JD	1,838	22,050	09/01/2016	06/01/2026
29933Q-AG-8	EVANSVILLE IND ECONOMIC DEV LEASE RENT R				1FE	442,061	115.0750	425,778	370,000	419,919		(7,430)			5.000	2.602	FA	6,989	18,500	12/09/2015	02/15/2025
299556-AU-4	EVANSVILLE VANDERBURGH IND PUB LEASING C				1FE	400,000	99.0860	396,344	400,000	400,000					2.900	2.899	JJ	5,349	11,600	04/18/2013	01/15/2022
3133EH-5N-9	FEDERAL FARM CREDIT BANKS FUNDING CORP			2	1	599,400	98.7700	592,620	600,000	599,454		54			3.140	3.152	JJ	9,315	9,420	01/11/2018	01/03/2028

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
34153Q-BM-7	FLORIDA ST BRD ED PUB ED				1FE	617,500	117.6360	588,180	500,000	581,648		(11,705)			5.000	2.252	JD	2,083	25,000	11/12/2015	06/01/2025
354783-AJ-1	FRANKLIN TENN WTR & SWR SYS REV				1FE	293,667	117.4700	287,802	245,000	284,361		(5,017)			5.000	2.510	FA	5,104	12,250	01/25/2017	02/01/2026
42103Q-AK-6	HAYS CNTY TEX PASS THRU TOLL REV			2	1FE	490,472	116.2820	465,128	400,000	469,883		(9,718)			5.000	2.155	FA	7,556	20,000	11/09/2016	02/15/2027
425418-CQ-1	HENDRICKS CNTY IND BLDG FACS CORP				1FE	305,592	102.0840	306,252	300,000	301,666		(625)			3.000	2.772	JJ	4,150	9,000	03/14/2012	07/15/2021
438701-ZA-5	HONOLULU HAWAII CITY & CNTY WASTEWTR SYS				1FE	613,655	117.2550	586,275	500,000	578,106		(10,981)			5.000	2.391	JJ	12,500	25,000	09/02/2015	07/01/2025
44244C-TM-9	HOUSTON TEX UTIL SYS REV				1FE	613,968	102.9320	617,592	600,000	613,559		(409)			3.723	3.451	MN	2,854	5,212	08/27/2018	11/15/2028
447168-KX-2	HUNTSVILLE ALA WTR SYS REV				1FE	359,814	118.0060	354,018	300,000	346,813		(6,210)			5.000	2.501	MN	2,500	15,000	11/18/2016	11/01/2025
462602-MM-2	IOWA VY IOWA CMNTY COLLEGE DIST NEW JOBS			2	1FE	470,000	100.0300	470,141	470,000	470,000					3.250	3.250	JD	1,273	15,275	06/12/2014	06/01/2024
46263R-MU-6	IPS MULTI-SCH BLDG CORP IND				1FE	567,285	109.1720	545,860	500,000	543,334		(6,583)			4.000	2.447	JJ	9,222	20,000	03/27/2015	01/15/2025
499818-K5-0	KNOXVILLE TENN WTR REV				1FE	564,935	112.6610	563,305	500,000	554,658		(5,963)			4.000	2.510	MS	6,667	20,000	03/08/2017	03/01/2027
517496-FN-0	LAS CRUCES N MEX JT UTIL REV			2	1FE	575,909	114.3730	543,272	475,000	541,270		(11,386)			5.000	2.249	JD	1,979	23,750	11/20/2015	06/01/2025
520192-QE-8	LAWRENCE KANS WTR & SEW SYS REV			2	1FE	559,150	109.2620	546,310	500,000	553,089		(5,996)			4.000	2.499	MN	3,333	16,833	12/13/2017	11/01/2028
551702-BT-9	LYNNWOOD WASH UTIL SYS REV			2	1FE	617,100	115.5590	577,795	500,000	578,650		(12,341)			5.000	2.153	JD	2,083	25,000	10/23/2015	12/01/2025
558605-FX-4	MADISON WIS SWR SYS REV			2	1FE	250,000	102.6190	256,548	250,000	250,000					3.000	3.000	JD	625	7,500	12/07/2016	12/01/2026
569567-BU-3	MARION IND HIGH SCH BLDG CORP			2	1FE	272,938	101.8080	254,520	250,000	254,656		(4,388)			4.000	2.176	JJ	4,611	10,000	05/16/2012	07/15/2022
57583R-5P-6	MASSACHUSETTS ST DEV FIN AGY REV				1FE	602,785	105.6970	528,485	500,000	520,514		(11,081)			5.000	2.632	AO	5,278	25,000	11/11/2010	10/15/2020
579160-MF-6	MC ALLEN TEX WTRWKS & SWR SYS REV			2	1FE	815,773	108.4130	758,891	700,000	785,643		(12,051)			4.000	2.007	FA	11,667	28,000	06/16/2016	02/01/2027
592041-WJ-2	MET GOVT NASHVILLE & DAVIDSON CNTY TENN			1,2	1FE	669,510	102.3010	613,806	600,000	653,460		(6,591)			4.053	2.692	JJ	12,159	24,318	07/07/2016	07/01/2026
592190-LJ-9	METROPOLITAN NASHVILLE ARPT AUTH TENN AR				1FE	343,179	109.1280	327,384	300,000	330,375		(4,283)			4.000	2.313	JJ	6,000	12,000	12/09/2015	07/01/2025
604115-AT-2	MINNESOTA PUB FACS AUTH ST REVOLVING FD			1	1FE	499,580	101.5400	507,700	500,000	499,951		40			4.250	4.259	MS	7,083	21,250	03/23/2010	03/01/2020
61212L-MF-3	UNIVERSITY MONT UNIV REVS			2	1FE	500,000	100.0210	500,105	500,000	500,000					3.014	3.014	MN	1,926	15,070	05/25/2012	05/15/2023
662835-XU-6	NORTH TEX MUN WTR DIST TEX REGL WASTEWTR				1FE	709,440	115.7420	694,452	600,000	692,984		(9,837)			4.500	2.451	JD	2,250	27,000	04/06/2017	06/01/2027
681810-HK-6	OMAHA NEB SAN SEW REV				1FE	668,796	105.7150	634,290	600,000	621,673		(7,172)			4.000	2.684	MN	3,067	24,000	11/17/2011	11/15/2021
681810-KH-9	OMAHA NEB SAN SEW REV				1FE	610,460	115.5680	577,840	500,000	568,217		(10,667)			5.000	2.487	MN	3,194	25,000	11/20/2014	11/15/2024
68611R-BD-9	OREM UTAH WTR & STORM SWR REV			2	1FE	591,510	110.0020	550,010	500,000	569,723		(9,987)			4.000	1.735	JJ	9,222	20,000	10/18/2016	07/15/2026
735389-XF-0	PORT SEATTLE WASH REV			2	1FE	753,558	114.8250	688,950	600,000	718,484		(15,016)			5.000	2.053	AO	7,500	30,000	08/19/2016	10/01/2027
753387-CG-2	RAPID CITY S D WTR REV			2	1FE	681,708	108.9000	653,400	600,000	668,151		(9,149)			4.000	2.200	MN	4,000	24,000	06/29/2017	11/01/2028
759744-RU-1	RENO CNTY KANS			2	1FE	543,445	101.4040	507,020	500,000	505,217		(7,722)			4.000	2.403	MS	6,667	20,000	10/18/2013	09/01/2021
773038-DM-3	ROCKDALE CNTY GA WTR & SEW AUTH REV				1FE	500,000	98.4090	492,045	500,000	500,000					2.710	2.710	JJ	6,775	13,550	03/12/2013	07/01/2022
79642B-HS-5	SAN ANTONIO TEX WTR REV			1,2	1FE	678,000	101.1430	606,858	600,000	606,446		(17,154)			5.373	2.435	MN	4,119	32,238	08/28/2014	05/15/2024
799204-KV-3	SAN PATRICIO TEX MUN WTR DIST WTRWKS REV			2	1FE	404,600	114.2500	388,450	340,000	382,206		(6,358)			5.000	2.750	JJ	8,075	17,000	05/07/2015	07/10/2025
822196-CE-9	SHELBYVILLE IND CENT RENOVATION SCH BLDG				1FE	589,970	113.4700	567,350	500,000	550,913		(8,334)			5.000	2.991	JJ	11,528	25,000	04/11/2014	07/15/2024
82915C-AK-1	SIMPSONVILLE S C SWR REV			2	1FE	321,213	108.7050	304,374	280,000	312,491		(4,083)			4.000	2.255	AO	2,800	11,200	11/03/2016	04/01/2027
837542-CD-9	SOUTH DAKOTA BRD REGTS HSG & AUXILIARY F			2	1FE	539,950	100.6370	503,185	500,000	501,456		(5,773)			5.250	4.048	AO	6,563	26,250	05/24/2011	04/01/2020
882806-FT-4	TEXAS TECH UNIV REVS			2	1FE	507,675	102.0100	510,050	500,000	507,070		(605)			3.510	3.310	FA	6,630	8,775	03/05/2018	02/15/2028
885318-BA-2	THORNTON COLO WTR ENTERPRISE REV				1FE	710,874	111.3500	668,100	600,000	650,899		(12,168)			5.000	2.702	JD	2,500	30,000	10/15/2013	12/01/2022
889396-MJ-3	TOLEDO OHIO WTRWKS REV				1FE	600,000	99.9940	599,964	600,000	600,000					2.950	2.950	MN	2,262	17,700	01/19/2012	11/15/2020
89952P-DS-1	TULSA CNTY OKLA INDL AUTH EDL FACS LEASE				1FE	446,860	106.8420	427,368	400,000	418,722		(4,806)			4.000	2.650	MS	5,333	16,000	09/24/2012	09/01/2022
906400-DY-9	UNION CNTY N C ENTERPRISE SYS REV			2	1FE	314,130	119.8630	299,658	250,000	306,070		(6,037)			5.000	2.081	JD	1,042	12,500	08/11/2017	06/01/2028

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
914460-JS-0	UNIVERSITY MINN			2	1FE	540,150	107.0230	535,115	500,000	527,513		(6,311)			4.000	2.572	FA	8,333	20,000	12/20/2016	02/01/2027
914641-3L-7	UNIVERSITY NEB UNIV REVS				1FE	319,017	104.3370	313,011	300,000	311,004		(1,906)			3.000	2.271	MN	1,150	9,000	08/19/2014	05/15/2024
916277-LL-8	UPPER OCCOQUAN SEW AUTH VA REGL SEW REV				1FE	579,180	97.4280	584,568	600,000	589,941		2,067			2.450	2.850	JJ	7,350	14,700	06/14/2013	07/01/2023
967222-UX-6	WICHITA FALLS TEX WTR & SWR REV				1FE	352,935	119.2770	357,831	300,000	343,826		(4,404)			5.000	3.053	FA	6,250	15,000	11/23/2016	08/01/2027
967338-D2-7	WICHITA KANS WTR & SWR UTIL REV				1FE	619,160	120.4820	602,410	500,000	602,860		(10,461)			5.000	2.381	AO	6,250	25,000	05/12/2017	10/01/2027
983349-HR-5	WYOMING MICH WTR SUPPLY SYS REV				1FE	376,278	116.3740	349,122	300,000	357,351		(7,049)			5.000	2.192	JD	1,250	15,000	04/06/2016	06/01/2026
2599999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations						32,871,244	XXX	31,582,737	29,230,000	31,638,318	0	(389,414)	0	0	XXX	XXX	XXX	325,990	1,168,955	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities																					
3128Q0-N9-4	FH J19416 - RMBS			4	1	227,113	100.3700	221,852	221,034	225,524		(353)			3.000	2.333	MON	553	6,744	12/04/2013	06/01/2027
3128S2-QQ-7	FH T61363 - RMBS			4	1	151,952	99.3300	144,261	145,234	152,371		436			3.500	2.820	MON	424	5,158	01/10/2013	09/01/2042
31326F-Y9-3	FH 2B1636 - RMBS			4	1	319,844	98.4630	318,367	323,337	323,120		1,535			2.155	2.692	MON	1,163	7,131	12/10/2013	08/01/2043
3136A1-4P-7	FNR 11117C MA - CMO/RMBS			4	1	193,846	97.4210	188,376	193,363	193,679		(51)			2.000	1.911	MON	322	3,946	06/14/2013	08/25/2040
3136A2-VK-6	FNR 11126A AD - CMO/RMBS			4	1	82,129	99.5210	81,735	82,129	81,996		(29)			2.500	2.511	MON	171	2,119	11/29/2011	06/25/2040
3136AE-Z4-2	FNR 1370C VA - CMO/RMBS			4	1	398,829	100.5470	381,461	379,385	392,466		(1,820)			3.000	2.045	MON	948	11,486	02/06/2015	08/25/2026
3137AP-BD-1	FHR 4033B EB - CMO/RMBS			4	1	133,637	98.8880	219,636	222,106	221,709		40			2.000	2.072	MON	370	4,537	05/10/2012	10/15/2036
3137F1-VB-1	FHR 4700C VH - CMO/RMBS			4	1	468,015	99.7550	452,447	453,558	466,417		(1,333)			3.000	2.402	MON	1,134	13,700	09/22/2017	12/15/2028
3137F3-7A-6	FHR 4766A GD - CMO/RMBS			4	1	723,597	101.1360	726,370	718,211	723,201		(396)			3.500	3.187	MON	2,095	6,356	09/06/2018	03/15/2044
3137F3-JK-1	FHR 4768J VL - CMO/RMBS			4	1	698,854	105.6240	702,171	664,784	696,305		(2,549)			4.000	3.071	MON	2,216	20,047	03/02/2018	01/15/2031
3137F3-QF-4	FHR 4764D CJ - CMO/RMBS			4	1	852,074	102.7660	847,567	824,754	848,185		(3,889)			4.000	2.993	MON	2,749	27,733	02/05/2018	06/15/2045
3137F4-YP-1	FHR 4791G AE - CMO/RMBS			4	1	968,296	101.5490	973,861	959,006	967,798		(498)			3.500	3.306	MON	2,797	14,060	07/17/2018	04/15/2031
31416X-HY-9	FN AB2046 - RMBS			4	1	120,624	100.3420	123,114	122,694	121,094		65			3.000	3.445	MON	307	3,761	01/24/2011	01/01/2026
31418A-LY-2	FN MA1242 - RMBS			4	1	182,588	99.4190	173,710	174,726	182,776		319			3.500	2.849	MON	510	6,194	11/14/2012	11/01/2042
31418A-V5-4	FN MA1535 - RMBS			4	1	169,358	98.3250	166,625	169,464	169,382		(68)			2.000	1.963	MON	282	3,484	07/25/2013	08/01/2023
31418A-WS-3	FN MA1556 - RMBS			4	1	271,092	98.5100	269,071	273,141	271,847		(8)			2.500	2.593	MON	569	6,919	08/01/2013	08/01/2028
2699999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities						5,961,847	XXX	5,990,624	5,926,924	6,037,870	0	(8,598)	0	0	XXX	XXX	XXX	16,610	143,374	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities																					
31381P-C9-7	FN 466396 - CMBS/RMBS			4	1	344,428	101.1670	347,795	343,783	343,720		(871)			3.500	3.513	MON	1,036	12,224	06/06/2011	11/01/2020
3138LK-ER-4	FN AN6443 - CMBS/RMBS			4	1	503,438	97.5550	487,775	500,000	502,456		(869)			2.500	2.338	MON	1,076	12,674	09/22/2017	09/01/2024
3138LL-TH-8	FN AN7751 - CMBS/RMBS			4	1	570,750	96.8410	581,046	600,000	570,859		109			3.040	3.686	MON	1,571		12/13/2018	12/01/2029
2799999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities						1,418,615	XXX	1,416,616	1,443,783	1,417,035	0	(1,631)	0	0	XXX	XXX	XXX	3,683	24,897	XXX	XXX
3199999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies of Governments and Their Political Subdivisions						40,251,706	XXX	38,989,977	36,600,707	39,093,224	0	(399,643)	0	0	XXX	XXX	XXX	346,284	1,337,226	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																					
00206R-DC-3	AT&T INC			1,2	2FE	652,494	101.6520	609,912	600,000	635,774		(6,508)			4.450	3.152	AO	6,675	26,700	05/12/2016	04/01/2024
023135-BC-9	AMAZON.COM INC			1,2	1FE	592,920	96.5430	579,258	600,000	593,533		613			3.150	3.294	FA	6,773	18,900	01/29/2018	08/22/2027
025816-BK-4	AMERICAN EXPRESS CO			2	1FE	499,375	97.7490	488,745	500,000	499,425		50			3.625	3.647	JD	1,309	9,063	08/28/2018	12/05/2024
03040W-AS-4	AMERICAN WATER CAPITAL CORP			1,2	1FE	600,420	100.2960	601,776	600,000	600,428		8			3.750	3.741	MS	8,875		09/07/2018	09/01/2028
03523T-BP-2	ANHEUSER-BUSCH INBEV WORLDWIDE INC		C	1	2FE	505,710	95.4740	477,370	500,000	502,342		(628)			2.500	2.361	JJ	5,764	12,500	04/30/2013	07/15/2022
053015-AE-3	AUTOMATIC DATA PROCESSING INC			1,2	1FE	504,200	99.2350	496,175	500,000	502,463		(335)			3.375	3.290	MS	4,969	16,875	09/09/2015	09/15/2025

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
05379B-AP-2	AVISTA CORP			1	1FE	334,340	105.2060	315,618	300,000	314,633		(4,184)			5.125	3.522	AO	3,844	15,375	12/12/2013	04/01/2022
06048W-VK-3	BANK OF AMERICA CORP			2	1FE	600,000	93.9010	563,406	600,000	600,000					3.000	3.466	JD	200	18,000	12/22/2017	12/27/2027
06406H-BP-3	BANK OF NEW YORK COMPANY, INC. (THE)				1FE	502,085	101.6570	508,285	500,000	500,262		(241)			4.600	4.548	JJ	10,606	23,000	11/06/2009	01/15/2020
06406H-CV-9	BANK OF NEW YORK MELLON CORP			2	1FE	540,120	99.4750	497,375	500,000	528,618		(5,043)			3.400	2.246	MN	2,172	17,000	09/08/2016	05/15/2024
075887-AW-9	BECTON DICKINSON AND CO			1	2FE	562,000	99.3750	596,250	600,000	591,616		4,254			3.250	4.037	MN	2,654	19,500	03/04/2011	11/12/2020
084664-BQ-3	BERKSHIRE HATHAWAY FINANCE CORP			1	1FE	494,750	102.5670	512,835	500,000	498,741		578			4.250	4.381	JJ	9,799	21,250	01/20/2011	01/15/2021
09247X-AH-4	BLACKROCK INC			1	1FE	500,000	102.9420	514,710	500,000	500,000					4.250	4.249	MN	2,184	21,250	06/28/2011	05/24/2021
09247X-AN-1	BLACKROCK INC			1	1FE	506,755	97.7730	488,865	500,000	506,103		(635)			3.200	3.031	MS	4,711	16,000	12/19/2017	03/15/2027
110122-AW-8	BRISTOL-MYERS SQUIBB CO			1	1FE	604,800	100.2070	601,242	600,000	602,653		(501)			3.250	3.151	MN	3,250	19,500	06/05/2014	11/01/2023
12189L-AQ-4	BURLINGTON NORTHERN SANTA FE LLC			1,2	1FE	632,754	102.6890	616,134	600,000	617,180		(3,570)			3.850	3.151	MS	7,700	23,100	05/20/2014	09/01/2023
141781-BB-9	CARGILL INC			1,2	1FE	606,792	99.8960	599,376	600,000	602,300		(736)			3.300	3.162	MS	6,600	19,800	04/27/2012	03/01/2022
166751-AJ-6	CHEVRON CORP			1	1FE	506,690	100.3140	501,570	500,000	500,143		(829)			4.950	4.777	MS	8,113	24,750	03/02/2009	03/03/2019
17312Q-Y3-7	Citibank (South Dakota), National Associ				2FE	200,000	100.0000	200,000	200,000	200,000					3.500	3.500	JD	115		12/20/2018	12/26/2023
189054-AV-1	CLOROX CO			1,2	2FE	501,650	95.0130	475,065	500,000	501,497		(141)			3.100	3.060	AO	3,875	15,629	11/21/2017	10/01/2027
191216-AR-1	COCA-COLA CO			1	1FE	469,660	100.6660	503,330	500,000	493,313		3,384			3.150	3.899	MN	2,013	15,750	01/19/2011	11/15/2020
19416Q-EG-1	COLGATE-PALMOLIVE CO			1	1FE	600,000	100.4960	602,976	600,000	600,000					3.250	3.250	MS	5,742	19,500	04/29/2014	03/15/2024
254673-RN-8	Discover Bank				1FE	199,500	99.7729	199,546	200,000	199,546		46			3.300	3.355	JJ	3,020		07/16/2018	07/18/2023
260003-AM-0	DOVER CORP			1,2	2FE	499,135	95.6660	478,330	500,000	499,383		79			3.150	3.170	MN	2,013	15,750	12/08/2015	11/15/2025
278642-AC-7	EBAY INC			1,2	2FE	577,776	99.8880	599,328	600,000	595,391		2,454			3.250	3.699	AO	4,117	19,500	11/16/2010	10/15/2020
29736R-AE-0	ESTEE LAUDER CO INC			1	1FE	581,540	96.9690	581,814	600,000	592,195		2,023			2.350	2.730	FA	5,327	14,100	05/28/2013	08/15/2022
36157P-ME-6	Synchrony Bank				1FE	200,000	102.7197	205,439	200,000	200,000					2.450	2.450	MN	712	4,900	11/06/2012	11/09/2022
361582-AD-1	GEICO CORPORATION				1FE	790,842	115.6860	694,116	600,000	709,183		(22,123)			7.350	3.028	JJ	20,335	44,100	02/25/2015	07/15/2023
36161T-4X-0	GE Capital Financial Inc.				1FE	200,000	104.3247	208,649	200,000	200,000					2.950	2.950	AO	1,228	5,900	10/15/2014	10/17/2022
36962G-5J-9	GENERAL ELECTRIC CO				2FE	601,806	100.2950	601,770	600,000	600,612		(201)			4.650	4.611	AO	5,735	27,900	10/14/2011	10/17/2021
370334-BM-5	GENERAL MILLS INC			1,2	2FE	503,300	99.1910	495,955	500,000	501,288		(445)			3.150	3.051	JD	700	15,750	03/20/2014	12/15/2021
370334-BT-0	GENERAL MILLS INC			1,2	2FE	496,600	99.1640	495,820	500,000	496,955		355			3.650	3.782	FA	6,894	9,125	05/14/2018	02/15/2024
373298-CF-3	GEORGIA-PACIFIC CORPORATION			1	1FE	795,420	120.0520	720,312	600,000	715,718		(20,497)			8.000	3.762	JJ	22,133	48,000	11/19/2014	01/15/2024
375558-AZ-6	GILEAD SCIENCES INC			1,2	1FE	598,500	98.7200	592,320	600,000	598,992		146			3.500	3.531	FA	8,750	21,000	08/05/2015	02/01/2025
377372-AH-0	GLAXOSMITHKLINE CAPITAL INC		C	1	1FE	509,565	98.2870	491,435	500,000	504,359		(968)			2.800	2.580	MS	4,006	14,000	04/11/2013	03/18/2023
38141G-VM-3	GOLDMAN SACHS GROUP INC				1FE	612,360	98.6700	592,020	600,000	607,822		(1,349)			4.000	3.720	MS	7,867	24,000	06/16/2015	03/03/2024
38148P-T9-8	Goldman Sachs Bank USA				1FE	200,000	100.0000	200,000	200,000	200,000					3.350	3.350	FA	2,680		08/02/2018	08/08/2023
38150A-B2-0	GOLDMAN SACHS GROUP INC			2	1FE	598,200	97.0870	582,522	600,000	598,268		68			4.000	4.487	FA	9,067		08/14/2018	08/15/2028
404280-AK-5	HSBC HOLDINGS PLC		C		1FE	534,450	103.4070	517,035	500,000	509,437		(3,905)			5.100	4.215	AO	6,092	25,500	09/15/2011	04/05/2021
452308-AP-4	ILLINOIS TOOL WORKS INC			1,2	1FE	503,615	100.8950	504,475	500,000	501,306		(497)			3.375	3.265	MS	4,969	16,875	01/09/2014	09/15/2021
458140-AM-2	INTEL CORP			1	1FE	600,000	98.4910	590,946	600,000	600,000					2.700	2.700	JD	720	16,200	12/19/2012	12/15/2022
48125U-UH-3	JPMORGAN CHASE & CO			2	1FE	600,000	98.7060	592,236	600,000	600,000					3.000	2.999	FA	6,600	18,000	08/14/2015	08/19/2025
48305Q-AA-1	KAISER FOUNDATION HOSPITALS			1	1FE	618,642	101.6630	609,978	600,000	609,876		(2,857)			3.500	2.964	AO	5,250	21,000	10/29/2015	04/01/2022
487836-BP-2	KELLOGG CO			1	2FE	508,550	93.9700	469,850	500,000	506,534		(794)			3.250	3.048	AO	4,063	16,250	05/19/2016	04/01/2026
494368-BJ-1	KIMBERLY-CLARK CORP			1	1FE	587,940	96.7760	580,656	600,000	594,300		1,202			2.400	2.629	JD	1,200	14,400	05/24/2013	06/01/2023
505588-BJ-1	LACLEDE GAS CO			1,2	1FE	611,598	99.8360	599,016	600,000	606,088		(1,275)			3.400	3.150	FA	7,707	20,400	06/04/2014	08/15/2023
532457-AZ-1	ELI LILLY AND CO			1	1FE	697,020	112.3150	673,890	600,000	689,044		(7,976)			5.500	3.410	MS	9,717	33,000	02/21/2018	03/15/2027
540424-AQ-1	LOEWS CORP			1,2	1FE	599,100	96.8150	580,890	600,000	599,585		88			2.625	2.642	MN	2,013	15,750	05/03/2013	05/15/2023
57636Q-AB-0	MASTERCARD INC			1	1FE	613,560	100.6160	603,696	600,000	607,905		(1,367)			3.375	3.101	AO	5,063	20,250	08/22/2014	04/01/2024
579780-AH-0	MCCORMICK & CO INC			1,2	2FE	649,926	100.9260	605,556	600,000	615,094		(6,298)			3.900	2.759	JJ	10,790	23,400	02/04/2013	07/15/2021
58013M-EQ-3	MCDONALDS CORPMCDYUSUS			1	2FE	513,450	99.5470	497,735	500,000	500,942		(2,283)			1.875	1.411	MN	833	9,375	05/03/2013	05/29/2019
58933Y-AF-2	MERCK & CO INC			1	1FE	505,140	98.6470	493,235	500,000	502,424		(515)			2.800	2.682	MN	1,672	14,000	05/16/2013	05/18/2023
594185-AQ-3	MICHIGAN BELL TELEPHONE COMPANY				2FE	784,500	111.1760	667,056	600,000	664,665		(19,624)			7.850	4.044	JJ	21,718	47,100	02/27/2012	01/15/2022
595620-AK-1	MIDAMERICAN ENERGY CO			1,2	1FE	611,292	101.1570	606,942	600,000	605,671		(1,154)			3.700	3.470	MS	6,537	22,200	10/01/2013	09/15/2023
61760Q-LR-3	MORGAN STANLEY			9	1FE	500,000	97.3750	486,875	500,000	500,000					3.097	3.102	MON	42	6,102	08/29/2018	08/30/2021
63254A-AE-8	NATIONAL AUSTRALIA BANK LTD (NEW YORK B		C		1FE	598,200	98.0430	588,258	600,000	599,202		182			3.000	3.035	JJ	8,050	18,000	02/28/2013	01/20/2023
641062-AF-1	NESTLE HOLDINGS INC		C	1,2	1FE	694,722	100.7210	705,047	700,000	694,841		119			3.625	3.716	MS	6,837		09/24/2018	09/24/2028

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
64952W-CX-9	NEW YORK LIFE GLOBAL FUNDING				1FE	378,480	95.7050	382,820	400,000	379,568		1,088			3.000	3.670	JJ	5,700	6,000	06/04/2018	01/10/2028
66989G-AA-8	NOVARTIS SECURITIES INVESTMENT LTD		C	1	1FE	512,490	100.2010	501,005	500,000	500,173		(1,567)			5.125	4.799	FA	10,036	25,625	05/07/2009	02/10/2019
66989H-AJ-7	NOVARTIS CAPITAL CORP		C	1,2	1FE	495,285	96.9150	484,575	500,000	496,589		438			3.000	3.111	MN	1,708	15,000	12/16/2015	11/20/2025
68389X-AP-0	ORACLE CORP			1	1FE	478,480	97.3200	486,600	500,000	490,537		2,325			2.500	3.033	AO	2,639	12,500	06/19/2013	10/15/2022
693475-AT-2	PNC FINANCIAL SERVICES GROUP INC			2	1FE	500,780	95.4790	477,395	500,000	500,687		(71)			3.150	3.131	MN	1,838	15,750	06/30/2017	05/19/2027
713448-BY-3	PEPSICO INC			1	1FE	489,300	98.9870	494,935	500,000	496,253		1,109			2.750	2.999	MS	4,431	13,750	03/14/2012	03/05/2022
742404-AK-2	PRINCETON THEOLOGICAL SEMINARY			1	1FE	442,244	101.7300	406,920	400,000	423,798		(4,911)			4.105	2.692	JJ	8,210	16,420	02/06/2015	07/01/2023
743315-AV-5	PROGRESSIVE CORP			1,2	1FE	600,624	102.9470	617,682	600,000	600,606		(18)			4.000	3.988	MS	4,533		10/30/2018	03/01/2029
74977R-CA-0	RABOBANK NEDERLAND NV		C		1FE	304,479	101.6340	304,902	300,000	300,583		(536)			4.750	4.556	JJ	6,571	14,250	05/25/2010	01/15/2020
771196-BP-6	ROCHE HOLDINGS INC		C	1,2	1FE	595,552	100.8120	604,872	600,000	595,658		106			3.625	3.714	MS	6,283		09/19/2018	09/17/2028
774341-AC-5	ROCKWELL COLLINS INC			1,2	2FE	300,453	99.1800	297,540	300,000	300,179		(62)			3.100	3.077	MN	1,188	9,300	03/14/2014	11/15/2021
79466L-AF-1	SALESFORCE.COM INC			1,2	1FE	403,200	100.5880	402,352	400,000	403,084		(116)			3.700	3.600	AO	3,289	7,400	07/12/2018	04/11/2028
80105N-AG-0	SANOFI-AVENTIS SA		C	1	1FE	495,365	102.2690	511,345	500,000	498,808		498			4.000	4.113	MS	5,111	20,000	03/23/2011	03/29/2021
808513-AD-7	CHARLES SCHWAB CORP			1	1FE	669,000	102.1850	613,110	600,000	618,636		(11,610)			4.450	2.405	JJ	11,793	26,700	06/23/2014	07/22/2020
822582-AJ-1	SHELL INTERNATIONAL FINANCE BV		C	1	1FE	600,372	100.9260	605,556	600,000	600,042		(56)			4.300	4.290	MS	7,095	25,800	09/18/2009	09/22/2019
832696-AB-4	J M SMUCKER CO			1	2FE	810,899	100.1650	801,320	800,000	803,465		(1,168)			3.500	3.336	AO	5,911	28,000	12/16/2011	10/15/2021
857477-AL-7	STATE STREET CORP				1FE	594,000	98.2560	589,536	600,000	596,694		694			3.100	3.236	MN	2,377	18,600	12/15/2014	05/15/2023
863667-AB-7	STRYKER CORP			1	1FE	498,355	101.5330	507,665	500,000	499,797		187			4.375	4.415	JJ	10,087	21,875	01/13/2010	01/15/2020
863667-AQ-4	STRYKER CORP			1,2	2FE	581,340	96.6630	579,978	600,000	581,700		360			3.650	4.051	MS	6,935		10/12/2018	03/07/2028
86787E-AV-9	SUNTRUST BANK			1,2	1FE	299,130	98.0170	294,051	300,000	299,279		149			3.000	3.063	FA	3,725	4,500	01/29/2018	02/02/2023
871829-AZ-0	SYSCO CORP			1,2	2FE	510,000	97.5560	487,780	500,000	507,215		(970)			3.750	3.500	AO	4,688	18,750	12/23/2015	10/01/2025
88579Y-AV-3	3M CO			1,2	1FE	494,600	92.5290	462,645	500,000	495,737		498			2.250	2.372	MS	3,188	11,250	09/14/2016	09/19/2026
89837L-AA-3	TRUSTEES OF PRINCETON UNIVERSITY			1	1FE	260,100	100.2590	250,648	250,000	250,200		(1,208)			4.950	4.447	MS	4,125	19,509	01/14/2009	03/01/2019
904311-AA-5	UNDER ARMOUR INC			1,2	3FE	601,620	83.3140	499,884	600,000	499,884	(25,152)	(150)			3.250	3.218	JD	867	19,500	06/22/2016	06/15/2026
907818-DR-6	UNION PACIFIC CORP			1,2	1FE	732,900	100.4480	703,136	700,000	718,709		(3,324)			3.646	3.078	FA	9,642	25,522	08/05/2014	02/15/2024
911312-AQ-9	UNITED PARCEL SERVICE INC			1	1FE	600,420	97.8980	587,388	600,000	600,177		(45)			2.450	2.442	AO	3,675	14,700	09/25/2012	10/01/2022
91159H-HM-5	U.S. BANCORP			2	1FE	622,608	94.7360	568,416	600,000	617,614		(2,180)			3.100	2.652	AO	3,307	18,600	08/31/2016	04/27/2026
913017-BV-0	UNITED TECHNOLOGIES CORP			1	2FE	594,864	97.9190	587,514	600,000	597,846		588			3.100	3.212	JD	1,550	18,600	08/06/2013	06/01/2022
949746-RW-3	WELLS FARGO & CO				1FE	500,000	93.2300	466,150	500,000	500,000					3.000	3.000	AO	2,875	15,000	04/20/2016	04/22/2026
949763-VU-7	Wells Fargo Bank, National Association				1FE	200,000	100.0000	200,000	200,000	200,000					3.550	3.550	MON	350		12/04/2018	12/14/2023
95000N-2K-4	WELLS FARGO & CO			5	1FE	500,000	90.3200	451,600	500,000	500,000					4.250	4.250	MJSD	472	21,250	06/07/2017	06/23/2027
961214-BK-8	WESTPAC BANKING CORP		C		1FE	649,200	101.5520	609,312	600,000	606,379		(7,005)			4.875	3.637	MN	3,413	29,250	03/22/2012	11/19/2019
3299999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						47,129,904	XXX	45,901,653	46,050,000	46,497,549	(25,152)	(128,787)	0	0	XXX	XXX	XXX	470,003	1,488,669	XXX	XXX
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)						47,129,904	XXX	45,901,653	46,050,000	46,497,549	(25,152)	(128,787)	0	0	XXX	XXX	XXX	470,003	1,488,669	XXX	XXX
7799999 - Bonds - Total Bonds - Subtotals - Issuer Obligations						137,752,670	XXX	134,355,940	128,626,213	134,793,673	137,537	(1,020,407)	0	0	XXX	XXX	XXX	1,302,931	4,475,302	XXX	XXX
7899999 - Bonds - Total Bonds - Subtotals - Residential Mortgage-Backed Securities						6,782,035	XXX	6,823,177	6,748,976	6,857,771	0	(7,708)	0	0	XXX	XXX	XXX	18,940	152,804	XXX	XXX
7999999 - Bonds - Total Bonds - Subtotals - Commercial Mortgage-Backed Securities						1,418,615	XXX	1,416,616	1,443,783	1,417,035	0	(1,631)	0	0	XXX	XXX	XXX	3,683	24,897	XXX	XXX
8099999 - Bonds - Total Bonds - Subtotals - Other Loan-Backed and Structured Securities						2,428,455	XXX	2,423,426	2,411,436	2,423,727	0	(1,386)	0	0	XXX	XXX	XXX	21,699	44,280	XXX	XXX
8399999 Subtotals - Total Bonds						148,381,775	XXX	145,019,160	139,230,408	145,492,206	137,537	(1,031,132)	0	0	XXX	XXX	XXX	1,347,253	4,697,282	XXX	XXX

SCHEDULE D - PART 2 - SECTION 1

Showing All **PREFERRED STOCKS** Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value					20	21
		3	4					9	10		12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Code	Foreign	Number Of Shares	Par Value Per Share	Rate Per Share	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change In B./A.C.V. (15+16-17)	Total Foreign Exchange Change In B./A.C.V.	NAIC Desig-nation and Admin-istrative Symbol/ Market Indicator	Date Acquired
NONE																				
8999999 Total Preferred Stocks							0	XXX	0	0	0	0	0	0	0	0	0	0	XXX	XXX

SCHEDULE D - PART 2 - SECTION 2

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

1	2	Codes 3	Codes 4	5	6	Fair Value 7	Fair Value 8	9	Dividends 10	Dividends 11	Dividends 12	Change in Book/Adjusted Carrying Value 13	Change in Book/Adjusted Carrying Value 14	Change in Book/Adjusted Carrying Value 15	Change in Book/Adjusted Carrying Value 16	17	18
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book / Adjusted Carrying Value	Rate per Share Used To Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator (a)	Date Acquired
Industrial and Miscellaneous (Unaffiliated)																	
002824-10-0	ABBOTT LABORATORIES ORD			14,600.000	1,056,018	72.330	1,056,018	258,794		16,352		222,796		222,796		L	03/23/2004
00287Y-10-9	ABBVIE ORD			7,020.000	647,174	92.190	647,174	133,186		25,279		(31,730)		(31,730)		L	01/01/2013
009158-10-6	AIR PRODUCTS AND CHEMICALS ORD			2,600.000	416,130	160.050	416,130	203,128	2,860	11,050		(10,478)		(10,478)		L	04/19/2013
02079K-30-5	ALPHABET CL A ORD			337.000	352,152	1,044.960	352,152	308,324				(12,128)		(12,128)		L	02/23/2018
023135-10-6	AMAZON COM ORD			143.000	214,782	1,501.970	214,782	219,327				(4,545)		(4,545)		L	10/30/2018
025537-10-1	AMERICAN ELECTRIC POWER ORD			9,080.000	678,639	74.740	678,639	329,768		22,972		10,624		10,624		L	05/07/2012
037833-10-0	APPLE ORD			6,545.000	1,032,408	157.740	1,032,408	377,860		18,457		(75,202)		(75,202)		L	11/16/2012
038222-10-5	APPLIED MATERIAL ORD			14,861.000	486,549	32.740	486,549	150,542		10,403		(273,145)		(273,145)		L	10/19/2004
053015-10-3	AUTOMATIC DATA PROCESSING ORD			15,254.000	2,000,104	131.120	2,000,104	371,921	12,051	43,173		212,488		212,488		L	03/16/2007
071813-10-9	BAXTER INTERNATIONAL ORD			6,987.000	459,884	65.820	459,884	92,602	1,328	5,311		8,245		8,245		L	05/29/2003
084670-70-2	BERKSHIRE HATHWAY CL B ORD			7,604.000	1,552,585	204.180	1,552,585	215,783				45,320		45,320		L	01/12/1999
09247X-10-1	BLACKROCK ORD			690.000	271,046	392.820	271,046	123,358		8,294		(83,414)		(83,414)		L	12/29/2011
097023-10-5	BOEING ORD			1,917.000	618,233	322.500	618,233	70,315		16,211		52,890		52,890		L	12/06/2001
166764-10-0	CHEVRON ORD			12,822.000	1,394,905	108.790	1,394,905	321,408		57,443		(210,281)		(210,281)		L	06/06/2005
172062-10-1	CINCINNATI FINANCIAL ORD			7,000.000	541,940	77.420	541,940	203,490	3,710	14,630		17,150		17,150		L	05/17/2005
17275R-10-2	CISCO SYSTEMS ORD			22,930.000	993,557	43.330	993,557	254,630		29,350		115,338		115,338		L	01/24/2014
189054-10-9	CLOROX ORD			5.000	771	154.140	771	212		19		27		27		L	08/14/2003
191216-10-0	COCA-COLA ORD			25,612.000	1,212,728	47.350	1,212,728	525,759		39,955		37,650		37,650		L	01/26/2006
194162-10-3	COLGATE PALMOLIVE ORD			10,666.000	634,840	59.520	634,840	267,023		17,706		(169,909)		(169,909)		L	02/20/2003
244199-10-5	DEERE ORD			1,410.000	210,330	149.170	210,330	110,009	1,072	3,638		(10,349)		(10,349)		L	12/22/2011
254687-10-6	WALT DISNEY ORD			3,186.000	349,345	109.650	349,345	306,792	2,804	5,352		6,818		6,818		L	10/26/2016
26078J-10-0	DOWDUPONT ORD			15,384.000	822,736	53.480	822,736	65,207		23,384		(272,912)		(272,912)		L	01/01/1980
26441C-20-4	DUKE ENERGY ORD			6,942.000	599,095	86.300	599,095	267,481		25,234		15,203		15,203		L	10/02/2009
29476L-10-7	EQUITY RESIDENTIAL REIT ORD			8,900.000	587,489	66.010	587,489	123,693	4,806	18,901		19,936		19,936		L	11/08/1995
30231G-10-2	EXXON MOBIL ORD			24,482.000	1,669,428	68.190	1,669,428	60,021		79,077		(378,247)		(378,247)		L	12/01/1999
369550-10-8	GENERAL DYNAMICS ORD			2,600.000	408,746	157.210	408,746	84,800		9,438		(120,224)		(120,224)		L	01/27/2003
369604-10-3	GENERAL ELECTRIC ORD			16,854.000	127,585	7.570	127,585	20,159	169	10,075		(166,518)		(166,518)		L	12/01/1980
370334-10-4	GENERAL MILLS ORD			11,418.000	444,617	38.940	444,617	256,334		22,379		(232,356)		(232,356)		L	11/14/2003
446150-10-4	HUNTINGTON BANCSHARES ORD			71,849.000	856,440	11.920	856,440	74,384	10,059	33,769		(189,681)		(189,681)		L	08/16/2016
458140-10-0	INTEL ORD			23,673.000	1,110,974	46.930	1,110,974	147,338		28,408		18,228		18,228		L	01/18/2006
46625H-10-0	JPMORGAN CHASE ORD			9,375.000	915,188	97.620	915,188	329,947		23,250		(87,375)		(87,375)		L	07/09/2012
478160-10-4	JOHNSON & JOHNSON ORD			15,189.000	1,960,140	129.050	1,960,140	408,147		53,769		(162,067)		(162,067)		L	12/28/2011
487836-10-8	KELLOGG ORD			9,278.000	528,939	57.010	528,939	288,082		20,412		(101,780)		(101,780)		L	02/07/2002
58933Y-10-5	MERCK & CO ORD			16,400.000	1,253,124	76.410	1,253,124	25,144	9,020	31,488		330,296		330,296		L	09/01/1978
594918-10-4	MICROSOFT ORD			23,222.000	2,358,659	101.570	2,358,659	88,900		40,300		372,249		372,249		L	02/15/1995
62989*-10-5	NAMIC INSURANCE COMPANY INC			806.000	255,791	317.358	255,791	40,300				14,103		14,103		A	11/01/1994
655844-10-8	NORFOLK SOUTHERN ORD			1,086.000	162,400	149.540	162,400	91,865		4,557		5,039		5,039		L	01/20/2015
693475-10-5	PNC FINANCIAL SERVICES GROUP ORD			2,109.000	246,563	116.910	246,563	174,807		7,171		(57,744)		(57,744)		L	01/22/2015
713448-10-8	PEPSICO ORD			22,041.000	2,435,090	110.480	2,435,090	534,080	20,443	76,372		(208,067)		(208,067)		L	03/16/1999
717081-10-3	PFIZER ORD			10,500.000	458,325	43.650	458,325	7,513		14,280		78,015		78,015		L	11/01/1979
742718-10-9	PROCTER & GAMBLE ORD			6,756.000	621,012	91.920	621,012	288,602		19,195		270		270		L	01/09/2003
743315-10-3	PROGRESSIVE ORD			4,670.000	281,741	60.330	281,741	69,163		5,252		18,727		18,727		L	08/06/2004
756109-10-4	REALTY INCOME REIT ORD			4,230.000	266,659	63.040	266,659	164,653	935	11,127		25,465		25,465		L	11/21/2013
806857-10-8	SCHLUMBERGER ORD		C	11,335.000	408,967	36.080	408,967	100,914	5,668	22,670		(354,899)		(354,899)		L	01/17/1995
842587-10-7	SOUTHERN ORD			19,400.000	852,048	43.920	852,048	548,864		46,172		(80,898)		(80,898)		L	08/21/2003
855244-10-9	STARBUCKS ORD			7,770.000	500,388	64.400	500,388	208,093		10,256		54,157		54,157		L	01/29/2015
871829-10-7	SYSCO ORD			16,952.000	1,062,212	62.660	1,062,212	388,879		24,411		32,717		32,717		L	02/08/2006
88579Y-10-1	3M ORD			6,601.000	1,257,755	190.540	1,257,755	379,822		37,441		(295,923)		(295,923)		L	02/10/2006
900061-00-3	FHLB of Cincinnati			3,640.000	364,000	100.000	364,000	364,000		21,386				0		V	04/10/2014
902973-30-4	US BANCORP ORD			7,897.000	360,893	45.700	360,893	329,975	2,922	10,029		(62,228)		(62,228)		L	01/22/2015
907818-10-8	UNION PACIFIC ORD			1,961.000	271,069	138.230	271,069	164,942		6,001		8,099		8,099		L	11/30/2015
911312-10-6	UNITED PARCEL SERVICE CL B ORD			3,595.000	350,620	97.530	350,620	275,025		13,086		(77,724)		(77,724)		L	03/30/2015
913017-10-9	UNITED TECHNOLOGIES ORD			7,000.000	745,360	106.480	745,360	290,801		19,845		(147,630)		(147,630)		L	05/11/2004
92343V-10-4	VERIZON COMMUNICATIONS ORD			13,129.000	738,112	56.220	738,112	227,604		31,149		43,194		43,194		L	01/15/2015
92826C-83-9	VISA CL A ORD			1,937.000	255,568	131.940	255,568	143,020		1,705		34,711		34,711		L	03/23/2016
931142-10-3	WALMART ORD			9,365.000	872,350	93.150	872,350	423,715	4,870	20,340		(52,444)		(52,444)		L	10/19/2005
931427-10-8	WALGREEN BOOTS ALLIANCE ORD			7,000.000	478,310	68.330	478,310	172,690		11,760		(30,030)		(30,030)		L	09/23/2005
949746-10-1	WELLS FARGO ORD			11,390.000	524,851	46.080	524,851	493,295		18,680		(166,180)		(166,180)		L	05/18/2016
9099999 - Industrial and Miscellaneous (Unaffiliated)					42,537,362	XXX	42,537,362	12,966,490	82,714	1,198,362	0	(2,326,356)	0	(2,326,356)	0	XXX	XXX
Parent, Subsidiaries, and Affiliates																	
34986#-10-3	FOWARD AGENCIES INC			280.000	302,971	1,082.037	302,971	56,000				(17,801)		(17,801)		V	12/28/1983
95935#-10-6	Western Reserve Financial Corp			55.000	46,532	846.030	46,532	27,500				(1,677)		(1,677)		V	07/18/1997
9199999 - Parent, Subsidiaries and Affiliates					349,502	XXX	349,502	83,500	0	0	0	(19,478)	0	(19,478)	0	XXX	XXX
Mutual Funds																	
09658L-51-3	BMO:PYRFORD ITL STK I		C	289,117.750	3,376,895	11.680	3,376,895	3,410,000		99,283		(505,956)		(505,956)		U	12/22/2016
233203-84-3	DFA US SMALL CAP I			113,305.120	3,370,827	29.750	3,370,827	3,472,000		46,600		(694,877)		(694,877)		U	02/09/2018
256206-10-3	DODGE & COX INTL STOCK			384,385.180	14,187,657	36.910	14,187,657	14,022,371		415,136		(3,617,065)		(3,617,065)		U	04/28/2016
27826A-73-0	EATON VANCE FLT RT R6			182,119.210	1,584,437	8.700	1,584,437	1,650,000		5,947		(65,563)		(65,563)		V	10/31/2018
413838-20-2	OAKMARK INTERNATL INV			3,707.000	75,845	20.460	75,845	79,182		1,620		(30,064)		(30,064)		U	10/23/2013

SCHEDULE D - PART 2 - SECTION 2

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

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book / Adjusted Carrying Value	Rate per Share Used To Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator (a)	Date Acquired
81369Y-80-3	SEL SECTOR:TECH SPDR			7,230.000	448,115	61.980	448,115	150,806		7,176		(14,243)		(14,243)		L	08/26/2010
921932-81-0	VANGUARD S&P SC600 INST			13,634.300	3,448,933	252.960	3,448,933	3,905,000		44,016		(456,067)		(456,067)		U	12/28/2018
922908-55-3	VANGUARD RE IDX ETF			689.000	51,379	74.570	51,379	44,825		2,433		(5,794)		(5,794)		L	12/19/2013
9299999 - Mutual Funds					26,544,089	XXX	26,544,089	26,734,184	0	622,211	0	(5,389,629)	0	(5,389,629)	0	XXX	XXX
9799999 Total Common Stocks					69,430,953	XXX	69,430,953	39,784,175	82,714	1,820,573	0	(7,735,463)	0	(7,735,463)	0	XXX	XXX
9899999 Total Preferred and Common Stocks					69,430,953	XXX	69,430,953	39,784,175	82,714	1,820,573	0	(7,735,463)	0	(7,735,463)	0	XXX	XXX

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues 5 , the total $ value (included in Column 8) of all such issues $ 24,460,157

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
Bonds - U.S. Governments								
38380Y-3C-7	GNR 18124H QC - CMO/RMBS		09/19/2018	FIRST EMPIRE SECURITIES INC.	XXX	697,813	700,000	1,838
831641-FK-6	SMALL BUSINESS ADMIN GTD PARTN CTFS		03/21/2018	Raymond James Financial	XXX	600,750	600,000	262
831641-FL-4	SBIC 1810B B - ABS		09/18/2018	Raymond James Financial	XXX	703,281	700,000	136
912828-3R-9	UNITED STATES TREASURY		01/22/2018	Northern Trust	XXX	595,684	600,006	133
912828-4X-5	UNITED STATES TREASURY		09/18/2018	Northern Trust	XXX	595,406	600,000	866
912828-WU-0	UNITED STATES TREASURY		07/27/2018	Northern Trust	XXX	613,206	635,652	35
0599999 - Bonds - U.S. Governments						3,806,140	3,835,658	3,269
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)								
236092-DH-2	DANE CNTY WIS		09/07/2018	Raymond James Financial	XXX	701,218	700,000	
409558-5L-3	HAMPTON VA		06/14/2018	First Tennessee Bank	XXX	299,988	300,000	
546585-TF-7	LOUISVILLE & JEFFERSON CNTY KY METRO GOV		10/31/2018	Raymond James Financial	XXX	599,994	600,000	
556583-ZG-0	MADISON ALA		06/14/2018	Raymond James Financial	XXX	298,749	300,000	
592112-PB-6	METROPOLITAN GOVT NASHVILLE & DAVIDSON C		04/25/2018	DAVIDSON (D.A.) & CO. INC.	XXX	296,904	300,000	3,280
60580T-EK-0	MISSOULA CNTY MONT HIGH SCH DIST NO 1		01/22/2018	DAVIDSON (D.A.) & CO. INC.	XXX	406,750	360,000	920
678519-XZ-7	OKLAHOMA CITY OKLA		03/27/2018	Raymond James Financial	XXX	500,000	500,000	3,067
952531-CQ-2	WEST DES MOINES IOWA		12/11/2018	Raymond James Financial	XXX	398,548	400,000	
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						3,502,151	3,460,000	7,267
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions								
3133EH-5N-9	FEDERAL FARM CREDIT BANKS FUNDING CORP		01/11/2018	FIRST EMPIRE SECURITIES INC.	XXX	599,400	600,000	471
3137F3-7A-6	FHR 4766A GD - CMO/RMBS		12/01/2018	VINING SPARKS IBG, L.P.	XXX	748,533	742,961	722
3137F3-JK-1	FHR 4768J VL - CMO/RMBS		03/02/2018	VINING SPARKS IBG, L.P.	XXX	732,228	696,531	851
3137F3-QF-4	FHR 4764D CJ - CMO/RMBS		02/05/2018	FIRST EMPIRE SECURITIES INC.	XXX	929,813	900,000	2,700
3137F4-YP-1	FHR 4791G AE - CMO/RMBS		07/17/2018	BONY + VINNING SPARKS IBG L P	XXX	994,279	984,739	1,819
3138LL-TH-8	FN AN7751 - CMBS/RMBS		12/13/2018	FIRST EMPIRE SECURITIES INC.	XXX	570,750	600,000	861
44244C-TM-9	HOUSTON TEX UTIL SYS REV		08/27/2018	Raymond James Financial	XXX	613,968	600,000	496
882806-FT-4	TEXAS TECH UNIV REVS		03/05/2018	DAVIDSON (D.A.) & CO. INC.	XXX	507,675	500,000	1,073
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						5,696,645	5,624,231	8,994
Bonds - Industrial and Miscellaneous (Unaffiliated)								
023135-BA-3	AMAZON.COM INC		01/29/2018	FIRST EMPIRE SECURITIES INC.	XXX	592,920	600,000	8,348
025816-BK-4	AMERICAN EXPRESS CO		08/28/2018	Raymond James Financial	XXX	499,375	500,000	4,280
03040W-AS-4	AMERICAN WATER CAPITAL CORP		09/07/2018	FIRST EMPIRE SECURITIES INC.	XXX	600,420	600,000	2,000
17312Q-Y3-7	Citibank (South Dakota), National Associ		12/20/2018	FIRST EMPIRE SECURITIES INC.	XXX	200,000	200,000	
254673-RN-8	Discover Bank		07/16/2018	DAVIDSON (D.A.) & CO. INC.	XXX	199,500	200,000	
370334-BT-0	GENERAL MILLS INC		05/14/2018	FIRST EMPIRE SECURITIES INC.	XXX	496,600	500,000	4,613
38148P-T9-8	Goldman Sachs Bank USA		08/02/2018	FIRST EMPIRE SECURITIES INC.	XXX	200,000	200,000	
38150A-B2-0	GOLDMAN SACHS GROUP INC		08/14/2018	FIRST EMPIRE SECURITIES INC.	XXX	598,200	600,000	67
532457-AZ-1	ELI LILLY AND CO		02/21/2018	FIRST EMPIRE SECURITIES INC.	XXX	697,020	600,000	14,483
61760Q-LR-3	MORGAN STANLEY		08/29/2018	DAVIDSON (D.A.) & CO. INC.	XXX	500,000	500,000	52
641062-AF-1	NESTLE HOLDINGS INC	C	09/24/2018	Raymond James Financial	XXX	694,722	700,000	141
64952W-CX-9	NEW YORK LIFE GLOBAL FUNDING		06/04/2018	Raymond James Financial	XXX	378,480	400,000	4,867
743315-AV-5	PROGRESSIVE CORP		10/30/2018	DAVIDSON (D.A.) & CO. INC.	XXX	600,624	600,000	533
771196-BP-6	ROCHE HOLDINGS INC	C	09/19/2018	DAVIDSON (D.A.) & CO. INC.	XXX	595,552	600,000	242
79466L-AF-1	SALESFORCE.COM INC		07/12/2018	Raymond James Financial	XXX	403,200	400,000	3,906
863667-AQ-4	STRYKER CORP		10/12/2018	FIRST EMPIRE SECURITIES INC.	XXX	581,340	600,000	2,373
86787E-AV-9	SUNTRUST BANK		01/29/2018	VINING SPARKS IBG, L.P.	XXX	299,130	300,000	
949763-VU-7	Wells Fargo Bank, National Association		12/04/2018	DAVIDSON (D.A.) & CO. INC.	XXX	200,000	200,000	
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						8,337,083	8,300,000	45,903
8399997 - Bonds - Subtotals - Bonds - Part 3						21,342,019	21,219,889	65,432
8399999 - Bonds - Subtotals - Bonds						21,342,019	21,219,889	65,432
Common Stocks - Industrial and Miscellaneous (Unaffiliated)								
02079K-30-5	ALPHABET CL A ORD		02/23/2018	Northern Trust	148.000	165,187	XXX	
023135-10-6	AMAZON COM ORD		10/30/2018	Northern Trust	143.000	219,327	XXX	
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						384,514	XXX	0
Common Stocks - Mutual Funds								
233203-84-3	DFA US SMALL CAP;I		02/09/2018	Not Available	4,409.630	152,000	XXX	
27826A-73-0	EATON VANCE FLT RT R6		10/31/2018	Not Available	182,119.210	1,650,000	XXX	
921932-81-0	VANGUARD S&P SC600 INST		12/28/2018	Not Available	13,634.300	3,905,000	XXX	
9299999 - Common Stocks - Mutual Funds						5,707,000	XXX	0

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
9799997 - Common Stocks - Subtotals - Common Stocks - Part 3						6,091,514	XXX	0
9799998 - Common Stocks - Summary item from Part 5 for Common Stocks						224,000	XXX	0
9799999 - Common Stocks - Subtotals - Common Stocks						6,315,514	XXX	0
9899999 - Common Stocks - Subtotals - Preferred and Common Stocks						6,315,514	XXX	0
9999999 Totals						27,657,532	XXX	65,432

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds - U.S. Governments																				
30250R-AA-2	FDIC 10R1 A - RMBS		12/01/2018	Paydown	XXX	98,407	98,407	98,407	98,360		(918)		(918)		98,407		0	0	1,535	05/25/2050
36295P-6H-0	GN 676872 - RMBS		12/01/2018	Paydown	XXX	21,618	21,618	21,807	21,706		(87)		(87)		21,618		0	0	607	03/15/2023
38380Y-3C-7	GNR 18124H QC - CMO/RMBS		12/01/2018	Paydown	XXX	3,054	3,054	3,045			10		10		3,054		0	0	9	10/20/2046
83162C-PP-2	SBAP 0520F A - ABS		12/01/2018	Paydown	XXX	18,994	18,994	19,279	19,170		(176)		(176)		18,994		0	0	239	06/01/2025
83162C-VD-2	SBAP 1220K A - ABS		11/01/2018	Paydown	XXX	60,692	60,692	61,223	61,162		(470)		(470)		60,692			0	355	11/01/2032
831641-ES-0	SBIC 1010A A - ABS		09/01/2018	Paydown	XXX	60,640	60,640	66,097	63,509		(2,869)		(2,869)		60,640		0	0	671	03/10/2020
831641-EZ-4	SBIC 1310B B - ABS		09/01/2018	Paydown	XXX	231,244	231,244	241,337	240,677		(9,433)		(9,433)		231,244			0	3,852	09/10/2023
831641-FJ-9	SBIC 1710B A - ABS		03/12/2018	Paydown	XXX	6,508	6,508	6,508	6,506		2		2		6,508		0	0		09/10/2027
831641-FK-6	SBIC 1810A A - ABS		09/01/2018	Paydown	XXX	10,519	10,519	10,533			(13)		(13)		10,519			0		03/10/2028
912828-HN-3	UNITED STATES TREASURY		01/15/2018	Maturity @ 100.0	XXX	588,710	588,710	480,143	589,039	(65,148)	219		(64,929)		524,110		64,600	64,600	4,783	01/15/2018
912828-QT-0	UNITED STATES TREASURY		06/30/2018	Maturity @ 100.00	XXX	500,000	500,000	533,538	503,354		(3,354)		(3,354)		500,000			0	11,875	06/30/2018
912828-RE-2	UNITED STATES TREASURY		08/31/2018	Maturity @ 100.00	XXX	1,000,000	1,000,000	1,008,125	1,001,290		(1,290)		(1,290)		1,000,000			0	15,000	08/31/2018
0599999 - Bonds - U.S. Governments						2,600,387	2,600,387	2,550,042	2,604,773	(65,148)	(18,380)	0	(83,528)	0	2,535,787	0	64,600	64,600	38,925	XXX
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																				
011770-S3-9	ALASKA ST		08/01/2018	Maturity @ 100.00	XXX	700,000	700,000	748,188	703,451		(3,451)		(3,451)		700,000			0	28,000	08/01/2018
677520-J3-3	OHIO ST		09/01/2018	Maturity @ 100.00	XXX	500,000	500,000	497,035	499,768		232		232		500,000			0	23,125	09/01/2018
880541-PQ-4	TENNESSEE ST		09/01/2018	Call @ 100.00	XXX	600,000	600,000	592,020	597,640		2,360		2,360		600,000			0	18,000	08/01/2020
93974C-EX-4	WASHINGTON ST		03/01/2018	Maturity @ 100.00	XXX	400,000	400,000	424,584					0		400,000			0	8,000	02/01/2018
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)						2,200,000	2,200,000	2,261,827	1,800,859	0	(859)	0	(859)	0	2,200,000	0	0	0	77,125	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																				
075396-KU-4	BEAVERCREEK OHIO		12/01/2018	Maturity @ 100.00	XXX	200,000	200,000	225,990	203,386		(3,386)		(3,386)		200,000			0	10,000	12/01/2018
07539P-BH-1	BEAVERCREEK OHIO CITY SCH DIST		12/01/2018	Maturity @ 100.00	XXX	300,000	300,000	303,999	300,456		(456)		(456)		300,000			0	12,000	12/01/2018
25009X-FN-0	DES MOINES IOWA		12/03/2018	Call @ 100.00	XXX	85,000	85,000	85,000	85,000				0		85,000			0	1,650	06/01/2022
256435-HH-4	DODGE CNTY NEB SCH DIST NO 001 FREMONT		12/15/2018	Maturity @ 100.00	XXX	500,000	500,000	500,000	500,000				0		500,000			0	8,400	12/15/2018
304279-RP-9	FAIRFIELD CNTY OHIO		12/03/2018	Call @ 100.00	XXX	40,000	40,000	40,000	40,000				0		40,000			0	780	12/01/2020
490656-LA-1	KENT OHIO CITY SCH DIST		12/01/2018	Maturity @ 100.00	XXX	250,000	250,000	297,138	257,917		(7,917)		(7,917)		250,000			0	12,500	12/01/2018
602245-VK-5	MILWAUKEE CNTY WIS		10/23/2018	Call @ 100.00	XXX	300,000	300,000	302,655	300,215		(215)		(215)		300,000			0	17,035	08/01/2019
664214-KM-4	NORTHEAST IOWA CMNTY COLLEGE INDL NEW JO		06/01/2018	Maturity @ 100.00	XXX	600,000	600,000	608,370	600,729		(729)		(729)		600,000			0	6,000	06/01/2018
688443-M8-0	OSSEO MINN INDPT SCH DIST NO 279		09/01/2018	Call @ 100.00	XXX	600,000	600,000	651,156	606,740		(6,740)		(6,740)		600,000			0	24,000	02/01/2021
698874-BY-9	PAPIO-MISSOURI RIV NAT RES DIST NEB		03/01/2018	Call @ 100.00	XXX	200,000	200,000	217,154					0		200,000			0	1,178	12/15/2022
801889-LQ-7	SANTA FE CNTY N MEX		07/01/2018	Maturity @ 100.00	XXX	600,000	600,000	635,550	602,195		(2,195)		(2,195)		600,000			0	24,000	07/01/2018
940157-QC-7	WASHINGTON SUBN SAN DIST MD		06/01/2018	Call @ 100.00	XXX	500,000	500,000	497,790	499,830		170		170		500,000			0	7,500	06/01/2019
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						4,175,000	4,175,000	4,364,802	3,996,468	0	(21,468)	0	(21,468)	0	4,175,000	0	0	0	125,043	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
14739H-BE-0	CASCADE WTR ALLIANCE WASH WTR SYS REV		09/01/2018	Maturity @ 100.00	XXX	300,000	300,000	307,914	300,697		(697)		(697)		300,000			0	13,344	09/01/2018
180267-BN-5	CLARENCE CANNON WHOLESALE WTR COMMN MO W		05/15/2018	Maturity @ 100.00	XXX	400,000	400,000	400,000	400,000				0		400,000			0	3,396	05/15/2018
3128M1-LA-5	FH G12221 - RMBS		09/01/2018	VARIOUS	XXX	21,054	20,982	20,982	20,958		1		1		20,960		94	94	707	06/01/2021
3128M1-PA-1	FH G12317 - RMBS		08/20/2018	VARIOUS	XXX	20,180	20,035	20,035	20,035				0		20,035		145	145	695	08/01/2021
3128Q0-N9-4	FH J19416 - RMBS		12/01/2018	Paydown	XXX	49,689	49,689	51,055	50,777		(1,089)		(1,089)		49,689			0	609	06/01/2027
3128S2-QQ-7	FH T61363 - RMBS		12/01/2018	Paydown	XXX	27,923	27,923	29,214	29,210		(1,283)		(1,283)		27,923		0	0	421	09/01/2042
31326F-Y9-3	FH 2B1636 - RMBS		12/01/2018	Paydown	XXX	50,337	50,337	49,794	50,065		273		273		50,337		0	0	443	08/01/2043
31335H-5P-4	FH C90854 - RMBS		08/20/2018	VARIOUS	XXX	45,231	43,716	43,859	43,761		(20)		(20)		43,741		1,491	1,491	1,597	09/01/2024
3136A1-4P-7	FNR 11117C MA - CMO/RMBS		12/01/2018	Paydown	XXX	53,024	53,024	53,156	53,125		(101)		(101)		53,024		0	0	523	08/25/2040
3136A2-VK-6	FNR 11126A AD - CMO/RMBS		12/01/2018	Paydown	XXX	37,406	37,406	37,406	37,358		48		48		37,406		0	0	339	06/25/2040
3136AE-Z4-2	FNR 1370C VA - CMO/RMBS		12/01/2018	Paydown	XXX	44,028	44,028	46,284	45,757		(1,729)		(1,729)		44,028		0	0	614	08/25/2026
31371K-2X-8	FN 254690 - RMBS		09/01/2018	VARIOUS	XXX	25,094	24,324	24,157	24,170		27		27		24,197		897	897	877	04/01/2023
31371L-JU-4	FN 255075 - RMBS		09/01/2018	VARIOUS	XXX	65,313	63,117	63,112	62,976		1		1		62,977		2,336	2,336	2,307	02/01/2024
31371L-XW-4	FN 255493 - RMBS		08/20/2018	VARIOUS	XXX	58,194	56,166	55,850	55,848		34		34		55,882		2,312	2,312	2,091	11/01/2024
3137AP-BD-1	FHR 4033B EB - CMO/RMBS		12/01/2018	Paydown	XXX	63,669	63,669	7,396	63,544		125		125		63,669		0	0	559	10/15/2036
3137F1-VB-1	FHR 4700C VH - CMO/RMBS		12/01/2018	Paydown	XXX	38,669	38,669	39,901	39,879		(1,210)		(1,210)		38,669			0	538	12/15/2028
3137F3-7A-6	FHR 4766A GD - CMO/RMBS		12/01/2018	Paydown	XXX	24,750	24,750	24,936			(186)		(186)		24,750		0	0	73	03/15/2044
3137F3-JK-1	FHR 4768J VL - CMO/RMBS		12/01/2018	Paydown	XXX	31,747	31,747	33,374			(1,627)		(1,627)		31,747			0	428	01/15/2031
3137F3-QF-4	FHR 4764D CJ - CMO/RMBS		12/01/2018	Paydown	XXX	75,246	75,246	77,739			(2,493)		(2,493)		75,246		0	0	1,224	06/15/2045
3137F4-YP-1	FHR 4791G AE - CMO/RMBS		12/01/2018	Paydown	XXX	25,733	25,733	25,983			(249)		(249)		25,733			0	151	04/15/2031

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
31381P-C9-7	FN 466396 - RMBS		08/01/2018	Paydown	XXX	5,453	5,453	5,463	5,466		(13)		(13)		5,453			0	57	11/01/2020
31381P-C9-7	FN 466396 - CMBS/RMBS		12/01/2018	Paydown	XXX	2,770	2,770	2,775	2,776		(7)		(7)		2,770			0	78	11/01/2020
31402R-GM-5	FN 735604 - RMBS		08/27/2018	VARIOUS	XXX	22,093	22,093	22,162	22,036		20		20		22,056		38	38	622	06/01/2020
31416X-HY-9	FN AB2046 - RMBS		12/01/2018	Paydown	XXX	36,409	36,409	35,795	35,915		494		494		36,409		0	0	518	01/01/2026
31418A-LY-2	FN MA1242 - RMBS		12/01/2018	Paydown	XXX	28,836	28,836	30,134	30,113		(1,279)		(1,279)		28,836		0	0	467	11/01/2042
31418A-V5-4	FN MA1535 - RMBS		12/01/2018	Paydown	XXX	66,376	66,376	66,334	66,370		5		5		66,376			0	603	08/01/2023
31418A-WS-3	FN MA1556 - RMBS		12/01/2018	Paydown	XXX	46,341	46,341	45,993	46,123		218		218		46,341		0	0	599	08/01/2028
63968A-VF-9	NEBRASKA PUB PWR DIST REV		01/01/2018	Call @ 100.0	XXX	300,000	300,000	337,929	300,000				0		300,000			0	7,500	01/01/2022
677581-DE-7	OHIO ST MAJOR NEW ST INFRASTRUCTURE PROJ		06/15/2018	Maturity @ 100.00	XXX	300,000	300,000	300,000	300,000				0		300,000			0	7,875	06/15/2018
698874-BY-9	PAPIO-MISSOURI RIV NAT RES DIST NEB		03/01/2018	Call @ 100.00	XXX				200,368		(368)		(368)					0		12/15/2022
796242-RK-3	SAN ANTONIO TEX ARPT SYS REV		07/01/2018	Maturity @ 100.00	XXX	300,000	300,000	328,824	302,748		(2,748)		(2,748)		300,000			0	10,500	07/01/2018
93974C-EX-4	WASHINGTON ST		03/01/2018	Maturity @ 100.00	XXX				400,262		(262)		(262)					0		02/01/2018
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						2,565,566	2,558,839	2,587,557	3,010,336	0	(14,113)	0	(14,113)	0	2,558,252	0	7,314	7,314	59,754	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
055482-AJ-2	BJ SERVICES CO		01/10/2018	Call @ 100.0	XXX	600,000	600,000	730,404	610,812		(644)		(644)		610,168		(10,168)	(10,168)	13,530	06/01/2018
067383-AE-9	C R BARD INC		06/25/2018	Call @ 100.00	XXX	600,000	600,000	617,220	615,005		(802)		(802)		614,203		(14,203)	(14,203)	11,000	05/15/2026
44266R-AC-1	HOWARD HUGHES MEDICAL INSTITUTE		12/20/2018	Call @ 100.00	XXX	600,000	600,000	593,454	596,038		621		621		596,659		3,341	3,341	44,675	09/01/2023
478115-AA-6	JOHNS HOPKINS UNIVERSITY		12/13/2018	Call @ 100.00	XXX	149,000	149,000	174,105	155,833		(4,296)		(4,296)		151,537		(2,537)	(2,537)	13,130	07/01/2019
833034-AJ-0	SNAP-ON INC		01/15/2018	Maturity @ 100.0	XXX	600,000	600,000	661,872	600,502		(502)		(502)		600,000			0	12,750	01/15/2018
854403-AC-6	STANFORD UNIVERSITY		12/01/2018	VARIOUS	XXX	707,924	700,000	710,584	701,720		(955)		(955)		700,766		7,158	7,158	30,515	05/01/2019
856284-M6-8	State Bank of India	C	07/30/2018	Maturity @ 100.00	XXX	225,000	225,000	225,000	225,000				0		225,000			0	4,512	07/30/2018
89837L-AA-3	TRUSTEES OF PRINCETON UNIVERSITY		05/24/2018	VARIOUS	XXX	254,281	250,000	260,100	251,409		(467)		(467)		250,942		(942)	(942)	6,188	03/01/2019
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						3,736,204	3,724,000	3,972,739	3,756,319	0	(7,045)	0	(7,045)	0	3,749,274	0	(17,351)	(17,351)	136,300	XXX
8399997 - Bonds - Subtotals - Bonds - Part 4						15,277,157	15,258,226	15,736,967	15,168,754	(65,148)	(61,864)	0	(127,012)	0	15,218,313	0	54,563	54,563	437,147	XXX
8399999 - Bonds - Subtotals - Bonds						15,277,157	15,258,226	15,736,967	15,168,754	(65,148)	(61,864)	0	(127,012)	0	15,218,313	0	54,563	54,563	437,147	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																				
00287Y-10-9	ABBVIE ORD		10/31/2018	Northern Trust	3,477.000	275,036	XXX	67,618	336,261	(268,643)			(268,643)		67,618		207,418	207,418	12,406	XXX
053015-10-3	AUTOMATIC DATA PROCESSING ORD		09/19/2018	Northern Trust	3,742.000	550,046	XXX	109,375	438,525	(329,150)			(329,150)		109,375		440,670	440,670	9,369	XXX
071813-10-9	BAXTER INTERNATIONAL ORD		09/06/2018	Northern Trust	2,213.000	165,054	XXX	29,330	143,048	(113,718)			(113,718)		29,330		135,724	135,724	1,129	XXX
084670-70-2	BERKSHIRE HATHWAY CL B ORD		12/14/2018	Northern Trust	1,650.000	330,010	XXX	47,791	327,063	(279,272)			(279,272)		47,791		282,219	282,219		XXX
097023-10-5	BOEING ORD		11/19/2018	Northern Trust	1,812.000	600,186	XXX	66,463	534,377	(467,913)			(467,913)		66,463		533,723	533,723	9,296	XXX
194162-10-3	COLGATE PALMOLIVE ORD		11/19/2018	Northern Trust	4,394.000	275,076	XXX	113,343	331,527	(218,185)			(218,185)		113,343		161,733	161,733	7,294	XXX
369604-10-3	GENERAL ELECTRIC ORD		03/21/2018	Northern Trust	36,546.000	500,007	XXX	344,797	637,728	(292,931)			(292,931)		344,797		155,210	155,210	6,786	XXX
459200-10-1	INTERNATIONAL BUSINESS MACHINES ORD		11/19/2018	Northern Trust	4,832.000	581,096	XXX	60,418	741,325	(680,907)			(680,907)		60,418		520,678	520,678	30,007	XXX
478160-10-4	JOHNSON & JOHNSON ORD		10/31/2018	Northern Trust	1,956.000	275,005	XXX	128,134	273,292	(145,159)			(145,159)		128,134		146,871	146,871	5,164	XXX
487836-10-8	KELLOGG ORD		03/16/2018	Northern Trust	2,495.000	165,007	XXX	77,470	169,610	(92,140)			(92,140)		77,470		87,537	87,537	1,347	XXX
501797-10-4	L BRANDS ORD		07/13/2018	Northern Trust	2,118.000	66,811	XXX	127,546	127,546				0		127,546		(60,735)	(60,735)	2,542	XXX
594918-10-4	MICROSOFT ORD		11/19/2018	Northern Trust	9,078.000	965,041	XXX	87,371	776,532	(689,161)			(689,161)		87,371		877,670	877,670	10,711	XXX
61945C-10-3	MOSAIC ORD		03/16/2018	Northern Trust	850.000	22,175	XXX	23,452	21,811	1,641			1,641		23,452		(1,276)	(1,276)	21	XXX
655844-10-8	NORFOLK SOUTHERN ORD		08/29/2018	Northern Trust	1,570.000	275,065	XXX	132,806	227,493	(94,687)			(94,687)		132,806		142,259	142,259	2,261	XXX
742718-10-9	PROCTER & GAMBLE ORD		02/22/2018	Northern Trust	2,041.000	165,039	XXX	102,698	187,527	(84,829)			(84,829)		102,698		62,341	62,341	1,407	XXX
855244-10-9	STARBUCKS ORD		08/30/2018	Northern Trust	3,108.000	165,023	XXX	137,163	178,492	(41,329)			(41,329)		137,163		27,860	27,860	2,984	XXX
88579Y-10-1	3M ORD		09/06/2018	Northern Trust	1,126.000	240,060	XXX	64,790	265,027	(200,237)			(200,237)		64,790		175,270	175,270	3,063	XXX
931142-10-3	WALMART ORD		08/30/2018	Northern Trust	2,866.000	275,017	XXX	132,607	283,018	(150,411)			(150,411)		132,607		142,410	142,410	5,878	XXX
962166-10-4	WEYERHAEUSER REIT		09/19/2018	Northern Trust	11,024.000	374,376	XXX	212,419	388,706	(176,288)			(176,288)		212,419		161,957	161,957	10,804	XXX
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						6,265,130	XXX	2,065,590	6,388,909	(4,323,318)	0	0	(4,323,318)	0	2,065,590	0	4,199,540	4,199,540	122,466	XXX
Common Stocks - Mutual Funds																				
233203-84-3	DFA US SMALL CAP I		12/17/2018	Unknown		127,454	XXX						0				127,454	127,454		XXX
25264S-85-8	DIAMOND HILL SM CAP I		11/29/2018	Not Available	100,262.010	3,480,094	XXX	3,320,000	3,624,472	(304,472)			(304,472)		3,320,000		160,094	160,094	0	XXX
413838-20-2	OAKMARK INTERNATL INV		12/13/2018	Unknown		3,803	XXX						0				3,803	3,803		XXX
9299999 - Common Stocks - Mutual Funds						3,611,351	XXX	3,320,000	3,624,472	(304,472)	0	0	(304,472)	0	3,320,000	0	291,351	291,351	0	XXX
9799997 - Common Stocks - Subtotals - Common Stocks - Part 4						9,876,482	XXX	5,385,590	10,013,380	(4,627,790)	0	0	(4,627,790)	0	5,385,590	0	4,490,891	4,490,891	122,466	XXX
9799998 - Common Stocks - Summary item from Part 5 for Common Stocks						222,208	XXX	224,000		0	0	0	0	0	224,000	0	(1,792)	(1,792)	0	XXX
9799999 - Common Stocks - Subtotals - Common Stocks						10,098,689	XXX	5,609,590	10,013,380	(4,627,790)	0	0	(4,627,790)	0	5,609,590	0	4,489,099	4,489,099	122,466	XXX
9899999 - Common Stocks - Subtotals - Preferred and Common Stocks						10,098,689	XXX	5,609,590	10,013,380	(4,627,790)	0	0	(4,627,790)	0	5,609,590	0	4,489,099	4,489,099	122,466	XXX
9999999 Totals						25,375,846	XXX	21,346,557	25,182,134	(4,692,938)	(61,864)	0	(4,754,802)	0	20,827,904	0	4,543,662	4,543,662	559,614	XXX

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
Common Stocks - Mutual Funds																				
25264S-85-8	DIAMOND HILL SM CAP I		02/09/2018	Not Available	11/29/2018	Not Available	6,401.830	224,000	222,208	224,000				0			(1,792)	(1,792)	0	
9299999 - Common Stocks - Mutual Funds								224,000	222,208	224,000	0	0	0	0	0	0	(1,792)	(1,792)	0	0
9799998 - Common Stocks - Subtotals - Common Stocks								224,000	222,208	224,000	0	0	0	0	0	0	(1,792)	(1,792)	0	0
9899999 - Common Stocks - Subtotals - Preferred and Common Stocks								224,000	222,208	224,000	0	0	0	0	0	0	(1,792)	(1,792)	0	0
9999999 Totals								224,000	222,208	224,000	0	0	0	0	0	0	(1,792)	(1,792)	0	0

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 Foreign	4 NAIC Company Code	5 ID Number	6 NAIC Valuation Method	7 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	8 Total Amount of Such Intangible Assets	9 Book / Adjusted Carrying Value	10 Nonadmitted Amount	Stock of Such Company Owned by Insurer on Statement Date 11 Number of Shares	12 % of Outstanding
Common Stocks - Other Affiliates											
000000-00-0											
34986#-10-3	Forward Agencies Inc.				8bii	No		302,971	302,971	280.000	50.0
95935#-10-6	Western Reserve Financial Corp				8bii	No		46,532	46,532	55.000	45.0
1799999 - Common Stocks - Other Affiliates							0	349,503	349,503	XXX	XXX
1899999 - Common Stocks - Subtotals - Common Stocks							0	349,503	349,503	XXX	XXX
1999999 Totals - Preferred and Common Stocks							0	349,503	349,503	XXX	XXX

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: $ 176,842,404
2. Total amount of intangible assets nonadmitted $

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 8, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date 5 Number of Shares	6 % of Outstanding
NONE					
0399999 Totals - Preferred and Common				XXX	XXX

Schedule DA - Part 1

NONE

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

SCHEDULE E - PART 1 - CASH

1 Depository		2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
OPEN DEPOSITORIES							
JP Morgan Chase	New York, NY			0	0	40,331,433	XXX
FHLB of Cincinnati	Cincinnati, OH		0.019	1,058	0	83,439	XXX
Northern Trust Company	Chicago, IL			0	0	43,584	XXX
0199998 Deposits in .... depositories that do not exceed the allowable limit in any one depository - Open Depositories		XXX	XXX				XXX
0199999 Totals - Open Depositories		XXX	XXX	1,058	0	40,458,456	XXX
0399999 Total Cash on Deposit		XXX	XXX	1,058	0	40,458,456	XXX
0499999 Cash in Company's Office		XXX	XXX	XXX	XXX		XXX
0599999 Total Cash		XXX	XXX	1,058	0	40,458,456	XXX

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

1. January	34,721,360	4. April	35,150,695	7. July	37,971,135	10. October	39,523,638
2. February	35,015,918	5. May	35,644,249	8. August	39,569,437	11. November	42,043,114
3. March	34,538,601	6. June	39,083,491	9. September	42,041,402	12. December	40,458,456

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
Exempt Money Market Mutual Funds – as Identified by SVO								
665279-87-3	NORTHERN INST:TREAS PRM		12/31/2018	2.390	XXX	4,016,587	9,026	9,076
8599999 - Exempt Money Market Mutual Funds – as Identified by SVO						4,016,587	9,026	9,076
8899999 Total Cash Equivalents						4,016,587	9,026	9,076

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, etc.	1 Type of Deposits	2 Purpose of Deposits	Deposits For the Benefit of All Policyholders 3 Book/Adjusted Carrying Value	4 Fair Value	All Other Special Deposits 5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama AL						
2. Alaska AK						
3. Arizona AZ						
4. Arkansas AR						
5. California CA						
6. Colorado CO						
7. Connecticut CT						
8. Delaware DE						
9. District of Columbia DC						
10. Florida FL						
11. Georgia GA						
12. Hawaii HI						
13. Idaho ID						
14. Illinois IL	ST	RSD	1,500,000	1,500,000		
15. Indiana IN	B	RSD	133,818	145,057		
16. Iowa IA						
17. Kansas KS						
18. Kentucky KY						
19. Louisiana LA						
20. Maine ME						
21. Maryland MD						
22. Massachusetts MA						
23. Michigan MI						
24. Minnesota MN						
25. Mississippi MS						
26. Missouri MO						
27. Montana MT						
28. Nebraska NE						
29. Nevada NV						
30. New Hampshire NH						
31. New Jersey NJ						
32. New Mexico NM						
33. New York NY						
34. North Carolina NC						
35. North Dakota ND						
36. Ohio OH						
37. Oklahoma OK						
38. Oregon OR						
39. Pennsylvania PA						
40. Rhode Island RI						
41. South Carolina SC						
42. South Dakota SD						
43. Tennessee TN						
44. Texas TX						
45. Utah UT						
46. Vermont VT						
47. Virginia VA						
48. Washington WA						
49. West Virginia WV						
50. Wisconsin WI						
51. Wyoming WY						
52. American Samoa AS						
53. Guam GU						
54. Puerto Rico PR						
55. US Virgin Islands VI						
56. Northern Mariana Islands MP						
57. Canada CAN						
58. Aggregate Other Alien OT	XXX	XXX	0	0	0	0
59. Total	XXX	XXX	1,633,818	1,645,057	0	0
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Sum of remaining write-ins for Line 58 from overflow page	XXX	XXX	0	0	0	0
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	XXX	XXX	0	0	0	0

ALPHABETICAL INDEX

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