*37834201820100100*

# ANNUAL STATEMENT

**For the Year Ended December 31, 2018**

of the Condition and Affairs of the

# PROGRESSIVE PREFERRED INSURANCE COMPANY

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

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

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

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

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

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

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

Internet Web Site Address PROGRESSIVE.COM

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

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

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

## OFFICERS

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

## OTHER

| | | | |
|---|---|---|---|
| PETER JAMES ALBERT | (VICE PRESIDENT) | MARY BETH ANDREANO | (VICE PRESIDENT) |
| CHRISTINA LYNN CREWS | (ASST. SECRETARY) | HEATHER ELIZABETH DAY # | (VICE PRESIDENT) |
| JAMES LEE KUSMER | (ASST. TREASURER) | | |

## DIRECTORS OR TRUSTEES

| | | | |
|---|---|---|---|
| CHARLES ERNEST CONOVER | JOHN ALLEN CURTISS, JR. # | KATHRYN MARGARET LEMIEUX | MARK DONALD NIEHAUS |
| GEOFFREY THOMAS SOUSER | | | |

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

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

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

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

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

# SUMMARY INVESTMENT SCHEDULE

| Investment Categories | Gross Investment Holdings 1 Amount | 2 Percentage | Admitted Assets as Reported in the Annual Statement 3 Amount | 4 Securities Lending Reinvested Collateral Amount | 5 Total (Col. 3 + 4) Amount | 6 Percentage |
|---|---|---|---|---|---|---|
| 1. Bonds: | | | | | | |
| 1.1 U.S. treasury securities | 294,383,407 | 35.9 | 294,383,407 | | 294,383,407 | 35.9 |
| 1.2 U.S. government agency obligations (excluding mortgage-backed securities): | | | | | | |
| 1.21 Issued by U.S. government agencies | | 0.0 | | | 0 | 0.0 |
| 1.22 Issued by U.S. government sponsored agencies | | 0.0 | | | 0 | 0.0 |
| 1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities) | | 0.0 | | | 0 | 0.0 |
| 1.4 Securities issued by states, territories and possessions and political subdivisions in the U.S.: | | | | | | |
| 1.41 States, territories and possessions general obligations | | 0.0 | | | 0 | 0.0 |
| 1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations | | 0.0 | | | 0 | 0.0 |
| 1.43 Revenue and assessment obligations | 33,469,151 | 4.1 | 33,469,151 | | 33,469,151 | 4.1 |
| 1.44 Industrial development and similar obligations | | 0.0 | | | 0 | 0.0 |
| 1.5 Mortgage-backed securities (includes residential and commercial MBS): | | | | | | |
| 1.51 Pass-through securities: | | | | | | |
| 1.511 Issued or guaranteed by GNMA | | 0.0 | | | 0 | 0.0 |
| 1.512 Issued or guaranteed by FNMA and FHLMC | | 0.0 | | | 0 | 0.0 |
| 1.513 All other | | 0.0 | | | 0 | 0.0 |
| 1.52 CMOs and REMICs: | | | | | | |
| 1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA | 13,706,190 | 1.7 | 13,706,190 | | 13,706,190 | 1.7 |
| 1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-based securities issued or guaranteed by agencies shown in Line 1.521 | | 0.0 | | | 0 | 0.0 |
| 1.523 All other | 68,865,153 | 8.4 | 68,865,153 | | 68,865,153 | 8.4 |
| 2. Other debt and other fixed income securities (excluding short-term): | | | | | | |
| 2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities) | 338,354,701 | 41.2 | 338,354,701 | | 338,354,701 | 41.2 |
| 2.2 Unaffiliated non-U.S. securities (including Canada) | 39,656,975 | 4.8 | 39,656,975 | | 39,656,975 | 4.8 |
| 2.3 Affiliated securities | | 0.0 | | | 0 | 0.0 |
| 3. Equity interests: | | | | | | |
| 3.1 Investments in mutual funds | | 0.0 | | | 0 | 0.0 |
| 3.2 Preferred stocks: | | | | | | |
| 3.21 Affiliated | | 0.0 | | | 0 | 0.0 |
| 3.22 Unaffiliated | | 0.0 | | | 0 | 0.0 |
| 3.3 Publicly traded equity securities (excluding preferred stocks): | | | | | | |
| 3.31 Affiliated | | 0.0 | | | 0 | 0.0 |
| 3.32 Unaffiliated | | 0.0 | | | 0 | 0.0 |
| 3.4 Other equity securities: | | | | | | |
| 3.41 Affiliated | | 0.0 | | | 0 | 0.0 |
| 3.42 Unaffiliated | | 0.0 | | | 0 | 0.0 |
| 3.5 Other equity interests including tangible personal property under lease: | | | | | | |
| 3.51 Affiliated | | 0.0 | | | 0 | 0.0 |
| 3.52 Unaffiliated | | 0.0 | | | 0 | 0.0 |
| 4. Mortgage loans: | | | | | | |
| 4.1 Construction and land development | | 0.0 | | | 0 | 0.0 |
| 4.2 Agricultural | | 0.0 | | | 0 | 0.0 |
| 4.3 Single family residential properties | | 0.0 | | | 0 | 0.0 |
| 4.4 Multifamily residential properties | | 0.0 | | | 0 | 0.0 |
| 4.5 Commercial loans | | 0.0 | | | 0 | 0.0 |
| 4.6 Mezzanine real estate loans | | 0.0 | | | 0 | 0.0 |
| 5. Real estate investments: | | | | | | |
| 5.1 Property occupied by company | | 0.0 | | | 0 | 0.0 |
| 5.2 Property held for production of income (including $..........0 of property acquired in satisfaction of debt) | | 0.0 | | | 0 | 0.0 |
| 5.3 Property held for sale (including $.........0 property acquired in satisfaction of debt) | | 0.0 | | | 0 | 0.0 |
| 6. Contract loans | | 0.0 | | | 0 | 0.0 |
| 7. Derivatives | | 0.0 | | | 0 | 0.0 |
| 8. Receivables for securities | 11,074,309 | 1.3 | 11,074,309 | | 11,074,309 | 1.3 |
| 9. Securities lending (Line 10, Asset Page reinvested collateral) | | 0.0 | | XXX | XXX | XXX |
| 10. Cash, cash equivalents and short-term investments | 21,141,476 | 2.6 | 21,141,476 | | 21,141,476 | 2.6 |
| 11. Other invested assets | | 0.0 | | | 0 | 0.0 |
| 12. Total invested assets | 820,651,362 | 100.0 | 820,651,362 | 0 | 820,651,362 | 100.0 |

# SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

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

NONE

# SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

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

NONE

# SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

NONE

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

# SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

| | | | |
|---|---|---|---|
| 1. | Book/adjusted carrying value, December 31 of prior year | | 611,134,455 |
| 2. | Cost of bonds and stocks acquired, Part 3, Column 7 | | 584,739,967 |
| 3. | Accrual of discount | | 709,907 |
| 4. | Unrealized valuation increase (decrease): | | |
| | 4.1 Part 1, Column 12 | (431,431) | |
| | 4.2 Part 2, Section 1, Column 15 | | |
| | 4.3 Part 2, Section 2, Column 13 | | |
| | 4.4 Part 4, Column 11 | 203 | (431,228) |
| 5. | Total gain (loss) on disposals, Part 4, Column 19 | | (1,659,242) |
| 6. | Deduct consideration for bonds and stocks disposed of, Part 4, Column 7 | | 399,426,479 |
| 7. | Deduct amortization of premium | | 6,631,803 |
| 8. | Total foreign exchange change in book/adjusted carrying value: | | |
| | 8.1 Part 1, Column 15 | | |
| | 8.2 Part 2, Section 1, Column 19 | | |
| | 8.3 Part 2, Section 2, Column 16 | | |
| | 8.4 Part 4, Column 15 | | 0 |
| 9. | Deduct current year's other-than-temporary impairment recognized: | | |
| | 9.1 Part 1, Column 14 | | |
| | 9.2 Part 2, Section 1, Column 17 | | |
| | 9.3 Part 2, Section 2, Column 14 | | |
| | 9.4 Part 4, Column 13 | | 0 |
| 10. | Total investment income recognized as a result of prepayment and/or acceleration fees, Note 5R, Line 5R(2) | | |
| 11. | Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) | | 788,435,577 |
| 12. | Deduct total nonadmitted amounts | | |
| 13. | Statement value at end of current period (Line 11 minus Line 12) | | 788,435,577 |

# SCHEDULE D - SUMMARY BY COUNTRY

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

| Description | | 1<br>Book/Adjusted<br>Carrying Value | 2<br>Fair Value | 3<br>Actual Cost | 4<br>Par Value<br>of Bonds |
|---|---|---|---|---|---|
| **BONDS** | 1. United States | 294,383,407 | 294,181,055 | 294,183,988 | 295,975,000 |
| Governments (Including all obligations | 2. Canada | | | | |
| guaranteed by governments) | 3. Other Countries | | | | |
| | 4. Totals | 294,383,407 | 294,181,055 | 294,183,988 | 295,975,000 |
| U.S. States, Territories and Possessions (Direct and guaranteed) | 5. Totals | | | | |
| U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed) | 6. Totals | | | | |
| U.S. Special Revenue and Special Assessment Obligations and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions | 7. Totals | 47,175,341 | 46,531,799 | 56,515,817 | 32,338,000 |
| Industrial and Miscellaneous, | 8. United States | 407,219,854 | 403,384,025 | 409,143,964 | 408,954,804 |
| SVO Identified Funds, Bank Loans | 9. Canada | | | | |
| and Hybrid Securities (Unaffiliated) | 10. Other Countries | 39,656,975 | 39,600,085 | 39,631,493 | 39,750,000 |
| | 11. Totals | 446,876,829 | 442,984,110 | 448,775,457 | 448,704,804 |
| Parent, Subsidiaries and Affiliates | 12. Totals | | | | |
| | **13. Total Bonds** | 788,435,577 | 783,696,964 | 799,475,262 | 777,017,804 |
| **PREFERRED STOCKS** | 14. United States | | | | |
| Industrial and Miscellaneous (Unaffiliated) | 15. Canada | | | | |
| | 16. Other Countries | | | | |
| | 17. Totals | 0 | 0 | 0 | |
| Parent, Subsidiaries and Affiliates | 18. Totals | | | | |
| | **19. Total Preferred Stocks** | 0 | 0 | 0 | |
| **COMMON STOCKS** | 20. United States | | | | |
| Industrial and Miscellaneous (Unaffiliated) | 21. Canada | | | | |
| | 22. Other Countries | | | | |
| | 23. Totals | 0 | 0 | 0 | |
| Parent, Subsidiaries and Affiliates | 24. Totals | | | | |
| | **25. Total Common Stocks** | 0 | 0 | 0 | |
| | **26. Total Stocks** | 0 | 0 | 0 | |
| | **27. Total Bonds and Stocks** | 788,435,577 | 783,696,964 | 799,475,262 | |

# SCHEDULE D - PART 1A - SECTION 1

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

| NAIC Designation | 1<br>1 Year or Less | 2<br>Over 1 Year Through 5 Years | 3<br>Over 5 Years Through 10 Years | 4<br>Over 10 Years Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity Date | 7<br>Total Current Year | 8<br>Column 7 as a % of Line 11.7 | 9<br>Total from Column 7 Prior Year | 10<br>% from Col. 8 Prior Year | 11<br>Total Publicly Traded | 12<br>Total Privately Placed (a) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1. **U.S. Governments** | | | | | | | | | | | | |
| 1.1 NAIC 1 | 5,298,801 | 228,153,431 | 61,230,490 | | | XXX | 294,682,722 | 36.4 | 173,004,114 | 24.7 | 294,682,722 | |
| 1.2 NAIC 2 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 1.3 NAIC 3 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 1.4 NAIC 4 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 1.5 NAIC 5 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 1.6 NAIC 6 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 1.7 Totals | 5,298,801 | 228,153,431 | 61,230,490 | 0 | 0 | XXX | 294,682,722 | 36.4 | 173,004,114 | 24.7 | 294,682,722 | 0 |
| 2. **All Other Governments** | | | | | | | | | | | | |
| 2.1 NAIC 1 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 2.2 NAIC 2 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 2.3 NAIC 3 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 2.4 NAIC 4 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 2.5 NAIC 5 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 2.6 NAIC 6 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 2.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 3. **U.S. States, Territories and Possessions, etc., Guaranteed** | | | | | | | | | | | | |
| 3.1 NAIC 1 | | | | | | XXX | 0 | 0.0 | 2,144,985 | 0.3 | | |
| 3.2 NAIC 2 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 3.3 NAIC 3 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 3.4 NAIC 4 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 3.5 NAIC 5 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 3.6 NAIC 6 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 3.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 2,144,985 | 0.3 | 0 | 0 |
| 4. **U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed** | | | | | | | | | | | | |
| 4.1 NAIC 1 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 4.2 NAIC 2 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 4.3 NAIC 3 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 4.4 NAIC 4 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 4.5 NAIC 5 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 4.6 NAIC 6 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 4.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed** | | | | | | | | | | | | |
| 5.1 NAIC 1 | 7,076,827 | 25,325,495 | 14,773,019 | | | XXX | 47,175,341 | 5.8 | 113,109,809 | 16.2 | 40,572,341 | 6,603,000 |
| 5.2 NAIC 2 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 5.3 NAIC 3 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 5.4 NAIC 4 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 5.5 NAIC 5 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 5.6 NAIC 6 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 5.7 Totals | 7,076,827 | 25,325,495 | 14,773,019 | 0 | 0 | XXX | 47,175,341 | 5.8 | 113,109,809 | 16.2 | 40,572,341 | 6,603,000 |

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

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

| NAIC Designation | 1<br>1 Year or Less | 2<br>Over 1 Year Through 5 Years | 3<br>Over 5 Years Through 10 Years | 4<br>Over 10 Years Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity Date | 7<br>Total Current Year | 8<br>Column 7 as a % of Line 11.7 | 9<br>Total from Column 7 Prior Year | 10<br>% from Col. 8 Prior Year | 11<br>Total Publicly Traded | 12<br>Total Privately Placed (a) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 6. **Industrial and Miscellaneous (unaffiliated)** | | | | | | | | | | | | |
| 6.1 NAIC 1 | 67,601,939 | 94,957,704 | 41,657,915 | | | XXX | 204,217,558 | 25.2 | 278,282,910 | 39.7 | 67,274,154 | 136,943,404 |
| 6.2 NAIC 2 | 35,893,195 | 140,721,282 | 72,159,805 | | | XXX | 248,774,282 | 30.7 | 121,085,085 | 17.3 | 181,861,483 | 66,912,799 |
| 6.3 NAIC 3 | | | 4,872,150 | | | XXX | 4,872,150 | 0.6 | 6,236,580 | 0.9 | | 4,872,150 |
| 6.4 NAIC 4 | | 6,195,000 | 3,660,000 | | | XXX | 9,855,000 | 1.2 | 6,305,906 | 0.9 | 6,195,000 | 3,660,000 |
| 6.5 NAIC 5 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 6.6 NAIC 6 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 6.7 Totals | 103,495,134 | 241,873,986 | 122,349,870 | 0 | 0 | XXX | 467,718,990 | 57.8 | 411,910,481 | 58.8 | 255,330,637 | 212,388,353 |
| 7. **Hybrid Securities** | | | | | | | | | | | | |
| 7.1 NAIC 1 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 7.2 NAIC 2 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 7.3 NAIC 3 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 7.4 NAIC 4 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 7.5 NAIC 5 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 7.6 NAIC 6 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 7.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 8. **Parent, Subsidiaries and Affiliates** | | | | | | | | | | | | |
| 8.1 NAIC 1 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 8.2 NAIC 2 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 8.3 NAIC 3 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 8.4 NAIC 4 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 8.5 NAIC 5 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 8.6 NAIC 6 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 8.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 9. **SVO Identified Funds** | | | | | | | | | | | | |
| 9.1 NAIC 1 | XXX | XXX | XXX | XXX | XXX | | 0 | 0.0 | | 0.0 | | |
| 9.2 NAIC 2 | XXX | XXX | XXX | XXX | XXX | | 0 | 0.0 | | 0.0 | | |
| 9.3 NAIC 3 | XXX | XXX | XXX | XXX | XXX | | 0 | 0.0 | | 0.0 | | |
| 9.4 NAIC 4 | XXX | XXX | XXX | XXX | XXX | | 0 | 0.0 | | 0.0 | | |
| 9.5 NAIC 5 | XXX | XXX | XXX | XXX | XXX | | 0 | 0.0 | | 0.0 | | |
| 9.6 NAIC 6 | XXX | XXX | XXX | XXX | XXX | | 0 | 0.0 | | 0.0 | | |
| 9.7 Totals | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 10. **Bank Loans** | | | | | | | | | | | | |
| 10.1 NAIC 1 | | | | | | XXX | 0 | 0.0 | XXX | XXX | | |
| 10.2 NAIC 2 | | | | | | XXX | 0 | 0.0 | XXX | XXX | | |
| 10.3 NAIC 3 | | | | | | XXX | 0 | 0.0 | XXX | XXX | | |
| 10.4 NAIC 4 | | | | | | XXX | 0 | 0.0 | XXX | XXX | | |
| 10.5 NAIC 5 | | | | | | XXX | 0 | 0.0 | XXX | XXX | | |
| 10.6 NAIC 6 | | | | | | XXX | 0 | 0.0 | XXX | XXX | | |
| 10.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |

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

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

| NAIC Designation | 1<br>1 Year or Less | 2<br>Over 1 Year Through 5 Years | 3<br>Over 5 Years Through 10 Years | 4<br>Over 10 Years Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity Date | 7<br>Total Current Year | 8<br>Column 7 as a % of Line 11.7 | 9<br>Total from Column 7 Prior Year | 10<br>% from Col. 8 Prior Year | 11<br>Total Publicly Traded | 12<br>Total Privately Placed (a) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **11. Total Bonds Current Year** | | | | | | | | | | | | |
| 11.1 NAIC 1 | (d) 79,977,567 | 348,436,630 | 117,661,424 | 0 | 0 | 0 | 546,075,621 | 67.5 | XXX | XXX | 402,529,217 | 143,546,404 |
| 11.2 NAIC 2 | (d) 35,893,195 | 140,721,282 | 72,159,805 | 0 | 0 | 0 | 248,774,282 | 30.7 | XXX | XXX | 181,861,483 | 66,912,799 |
| 11.3 NAIC 3 | (d) 0 | 0 | 4,872,150 | 0 | 0 | 0 | 4,872,150 | 0.6 | XXX | XXX | 0 | 4,872,150 |
| 11.4 NAIC 4 | (d) 0 | 6,195,000 | 3,660,000 | 0 | 0 | 0 | 9,855,000 | 1.2 | XXX | XXX | 6,195,000 | 3,660,000 |
| 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 | 115,870,762 | 495,352,912 | 198,353,379 | 0 | 0 | 0 | (b) 809,577,053 | 100.0 | XXX | XXX | 590,585,700 | 218,991,353 |
| 11.8 Line 11.7 as a % of Col. 7 | 14.3 | 61.2 | 24.5 | 0.0 | 0.0 | 0.0 | 100.0 | XXX | XXX | XXX | 72.9 | 27.1 |
| **12. Total Bonds Prior Year** | | | | | | | | | | | | |
| 12.1 NAIC 1 | 129,626,610 | 310,085,736 | 100,131,457 | 26,698,015 | | | XXX | XXX | 566,541,818 | 80.9 | 369,497,479 | 197,044,339 |
| 12.2 NAIC 2 | 50,489,984 | 43,894,719 | 21,712,973 | 4,987,409 | | | XXX | XXX | 121,085,085 | 17.3 | 89,244,570 | 31,840,515 |
| 12.3 NAIC 3 | | 6,236,580 | | | | | XXX | XXX | 6,236,580 | 0.9 | 6,236,580 | |
| 12.4 NAIC 4 | 63,857 | 255,429 | 5,986,620 | | | | XXX | XXX | 6,305,906 | 0.9 | | 6,305,906 |
| 12.5 NAIC 5 | | | | | | | XXX | XXX | (c) 0 | 0.0 | | |
| 12.6 NAIC 6 | | | | | | | XXX | XXX | (c) 0 | 0.0 | | |
| 12.7 Totals | 180,180,451 | 360,472,464 | 127,831,050 | 31,685,424 | 0 | 0 | XXX | XXX | (b) 700,169,389 | 100.0 | 464,978,629 | 235,190,760 |
| 12.8 Line 12.7 as a % of Col. 9 | 25.7 | 51.5 | 18.3 | 4.5 | 0.0 | 0.0 | XXX | XXX | 100.0 | XXX | 66.4 | 33.6 |
| **13. Total Publicly Traded Bonds** | | | | | | | | | | | | |
| 13.1 NAIC 1 | 48,284,929 | 278,240,779 | 76,003,509 | | | | 402,529,217 | 49.7 | 369,497,479 | 52.8 | 402,529,217 | XXX |
| 13.2 NAIC 2 | 30,832,056 | 88,480,665 | 62,548,762 | | | | 181,861,483 | 22.5 | 89,244,570 | 12.7 | 181,861,483 | XXX |
| 13.3 NAIC 3 | | | | | | | 0 | 0.0 | 6,236,580 | 0.9 | 0 | XXX |
| 13.4 NAIC 4 | | 6,195,000 | | | | | 6,195,000 | 0.8 | 0 | 0.0 | 6,195,000 | 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 | 79,116,985 | 372,916,444 | 138,552,271 | 0 | 0 | 0 | 590,585,700 | 72.9 | 464,978,629 | 66.4 | 590,585,700 | XXX |
| 13.8 Line 13.7 as a % of Col. 7 | 13.4 | 63.1 | 23.5 | 0.0 | 0.0 | 0.0 | 100.0 | XXX | XXX | XXX | 100.0 | XXX |
| 13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11 | 9.8 | 46.1 | 17.1 | 0.0 | 0.0 | 0.0 | 72.9 | XXX | XXX | XXX | 72.9 | XXX |
| **14. Total Privately Placed Bonds** | | | | | | | | | | | | |
| 14.1 NAIC 1 | 31,692,638 | 70,195,851 | 41,657,915 | | | | 143,546,404 | 17.7 | 197,044,339 | 28.1 | XXX | 143,546,404 |
| 14.2 NAIC 2 | 5,061,139 | 52,240,617 | 9,611,043 | | | | 66,912,799 | 8.3 | 31,840,515 | 4.5 | XXX | 66,912,799 |
| 14.3 NAIC 3 | | | 4,872,150 | | | | 4,872,150 | 0.6 | 0 | 0.0 | XXX | 4,872,150 |
| 14.4 NAIC 4 | | | 3,660,000 | | | | 3,660,000 | 0.5 | 6,305,906 | 0.9 | XXX | 3,660,000 |
| 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 | 36,753,777 | 122,436,468 | 59,801,108 | 0 | 0 | 0 | 218,991,353 | 27.1 | 235,190,760 | 33.6 | XXX | 218,991,353 |
| 14.8 Line 14.7 as a % of Col. 7 | 16.8 | 55.9 | 27.3 | 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 | 4.5 | 15.1 | 7.4 | 0.0 | 0.0 | 0.0 | 27.1 | XXX | XXX | XXX | XXX | 27.1 |

(a) Includes $.....218,991,353 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

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

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

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 $.....299,315; NAIC 2 $.....20,842,161; NAIC 3 $..........0; NAIC 4 $..........0; NAIC 5 $..........0; NAIC 6 $..........0.

# SCHEDULE D - PART 1A - SECTION 2

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

| Distribution by Type | 1<br>1 Year or Less | 2<br>Over 1 Year Through 5 Years | 3<br>Over 5 Years Through 10 Years | 4<br>Over 10 Years Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity Date | 7<br>Total Current Year | 8<br>Column 7 as a % of Line 11.7 | 9<br>Total from Column 7 Prior Year | 10<br>% from Col. 8 Prior Year | 11<br>Total Publicly Traded | 12<br>Total Privately Placed |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1. **U.S. Governments** | | | | | | | | | | | | |
| 1.1 Issuer Obligations | 5,298,801 | 228,153,431 | 61,230,490 | | | XXX | 294,682,722 | 36.4 | 173,004,114 | 24.7 | 294,682,722 | |
| 1.2 Residential Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 1.3 Commercial Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 1.4 Other Loan-Backed and Structured Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 1.5 Totals | 5,298,801 | 228,153,431 | 61,230,490 | 0 | 0 | XXX | 294,682,722 | 36.4 | 173,004,114 | 24.7 | 294,682,722 | 0 |
| 2. **All Other Governments** | | | | | | | | | | | | |
| 2.1 Issuer Obligations | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 2.2 Residential Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 2.3 Commercial Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 2.4 Other Loan-Backed and Structured Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 2.5 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 3. **U.S. States, Territories and Possessions, Guaranteed** | | | | | | | | | | | | |
| 3.1 Issuer Obligations | | | | | | XXX | 0 | 0.0 | 2,144,985 | 0.3 | | |
| 3.2 Residential Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 3.3 Commercial Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 3.4 Other Loan-Backed and Structured Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 3.5 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 2,144,985 | 0.3 | 0 | 0 |
| 4. **U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed** | | | | | | | | | | | | |
| 4.1 Issuer Obligations | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 4.2 Residential Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 4.3 Commercial Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 4.4 Other Loan-Backed and Structured Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 4.5 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed** | | | | | | | | | | | | |
| 5.1 Issuer Obligations | 6,858,436 | 21,536,258 | 5,074,457 | | | XXX | 33,469,151 | 4.1 | 96,418,837 | 13.8 | 26,866,151 | 6,603,000 |
| 5.2 Residential Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 5.3 Commercial Mortgage-Backed Securities | 218,391 | 3,789,237 | 9,698,562 | | | XXX | 13,706,190 | 1.7 | 16,610,645 | 2.4 | 13,706,190 | |
| 5.4 Other Loan-Backed and Structured Securities | | | | | | XXX | 0 | 0.0 | 80,327 | 0.0 | | |
| 5.5 Totals | 7,076,827 | 25,325,495 | 14,773,019 | 0 | 0 | XXX | 47,175,341 | 5.8 | 113,109,809 | 16.2 | 40,572,341 | 6,603,000 |
| 6. **Industrial and Miscellaneous (unaffiliated)** | | | | | | | | | | | | |
| 6.1 Issuer Obligations | 35,828,992 | 183,711,758 | 80,691,955 | | | XXX | 300,232,705 | 37.1 | 242,584,190 | 34.6 | 207,969,918 | 92,262,787 |
| 6.2 Residential Mortgage-Backed Securities | 3,081,798 | 4,504,952 | | | | XXX | 7,586,750 | 0.9 | 10,801,581 | 1.5 | 2,134,459 | 5,452,291 |
| 6.3 Commercial Mortgage-Backed Securities | 10,763,934 | 22,456,517 | 34,592,411 | | | XXX | 67,812,862 | 8.4 | 92,291,962 | 13.2 | | 67,812,862 |
| 6.4 Other Loan-Backed and Structured Securities | 53,820,410 | 31,200,759 | 7,065,504 | | | XXX | 92,086,673 | 11.4 | 66,232,748 | 9.5 | 45,226,260 | 46,860,413 |
| 6.5 Totals | 103,495,134 | 241,873,986 | 122,349,870 | 0 | 0 | XXX | 467,718,990 | 57.8 | 411,910,481 | 58.8 | 255,330,637 | 212,388,353 |
| 7. **Hybrid Securities** | | | | | | | | | | | | |
| 7.1 Issuer Obligations | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 7.2 Residential Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 7.3 Commercial Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 7.4 Other Loan-Backed and Structured Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 7.5 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 8. **Parent, Subsidiaries and Affiliates** | | | | | | | | | | | | |
| 8.1 Issuer Obligations | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 8.2 Residential Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 8.3 Commercial Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 8.4 Other Loan-Backed and Structured Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 8.5 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |

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

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

| Distribution by Type | 1<br>1 Year<br>or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20<br>Years | 6<br>No Maturity<br>Date | 7<br>Total<br>Current Year | 8<br>Column 7 as a<br>% of Line 11.7 | 9<br>Total from Column<br>7 Prior Year | 10<br>% from Col. 8<br>Prior Year | 11<br>Total<br>Publicly Traded | 12<br>Total<br>Privately Placed |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 9. **SVO Identified Funds** | | | | | | | | | | | | |
| 9.1 Exchange Traded Funds Identified by the SVO | XXX | XXX | XXX | XXX | XXX | | 0 | 0.0 | | 0.0 | | |
| 9.2 Bond Mutual Funds Identified by the SVO | XXX | XXX | XXX | XXX | XXX | | 0 | 0.0 | | 0.0 | | |
| 9.3 Totals | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 10. **Bank Loans** | | | | | | | | | | | | |
| 10.1 Bank Loans - Issued | | | | | | XXX | 0 | 0.0 | XXX | XXX | | |
| 10.2 Bank Loans - Acquired | | | | | | XXX | 0 | 0.0 | XXX | XXX | | |
| 10.3 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 11. **Total Bonds Current Year** | | | | | | | | | | | | |
| 11.1 Issuer Obligations | 47,986,229 | 433,401,447 | 146,996,902 | 0 | 0 | XXX | 628,384,578 | 77.6 | XXX | XXX | 529,518,791 | 98,865,787 |
| 11.2 Residential Mortgage-Backed Securities | 3,081,798 | 4,504,952 | 0 | 0 | 0 | XXX | 7,586,750 | 0.9 | XXX | XXX | 2,134,459 | 5,452,291 |
| 11.3 Commercial Mortgage-Backed Securities | 10,982,325 | 26,245,754 | 44,290,973 | 0 | 0 | XXX | 81,519,052 | 10.1 | XXX | XXX | 13,706,190 | 67,812,862 |
| 11.4 Other Loan-Backed and Structured Securities | 53,820,410 | 31,200,759 | 7,065,504 | 0 | 0 | XXX | 92,086,673 | 11.4 | XXX | XXX | 45,226,260 | 46,860,413 |
| 11.5 SVO Identified Funds | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 11.6 Bank Loans | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 11.7 Totals | 115,870,762 | 495,352,912 | 198,353,379 | 0 | 0 | 0 | 809,577,053 | 100.0 | XXX | XXX | 590,585,700 | 218,991,353 |
| 11.8 Line 11.7 as a % of Col. 7 | 14.3 | 61.2 | 24.5 | 0.0 | 0.0 | 0.0 | 100.0 | XXX | XXX | XXX | 72.9 | 27.1 |
| 12. **Total Bonds Prior Year** | | | | | | | | | | | | |
| 12.1 Issuer Obligations | 141,863,016 | 253,170,794 | 87,432,892 | 31,685,424 | | XXX | XXX | XXX | 514,152,126 | 73.4 | 401,692,651 | 112,459,475 |
| 12.2 Residential Mortgage-Backed Securities | 6,736,625 | 4,064,956 | | | | XXX | XXX | XXX | 10,801,581 | 1.5 | 7,804,270 | 2,997,311 |
| 12.3 Commercial Mortgage-Backed Securities | 3,225,151 | 78,291,310 | 27,386,146 | | | XXX | XXX | XXX | 108,902,607 | 15.6 | 26,776,034 | 82,126,573 |
| 12.4 Other Loan-Backed and Structured Securities | 28,355,659 | 24,945,404 | 13,012,012 | | | XXX | XXX | XXX | 66,313,075 | 9.5 | 28,705,674 | 37,607,401 |
| 12.5 SVO Identified Funds | XXX | XXX | XXX | XXX | XXX | | XXX | XXX | 0 | 0.0 | | |
| 12.6 Bank Loans | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 12.7 Totals | 180,180,451 | 360,472,464 | 127,831,050 | 31,685,424 | 0 | 0 | XXX | XXX | 700,169,389 | 100.0 | 464,978,629 | 235,190,760 |
| 12.8 Line 12.7 as a % of Col. 9 | 25.7 | 51.5 | 18.3 | 4.5 | 0.0 | 0.0 | XXX | XXX | 100.0 | XXX | 66.4 | 33.6 |
| 13. **Total Publicly Traded Bonds** | | | | | | | | | | | | |
| 13.1 Issuer Obligations | 41,609,911 | 359,055,171 | 128,853,709 | | | XXX | 529,518,791 | 65.4 | 401,692,651 | 57.4 | 529,518,791 | XXX |
| 13.2 Residential Mortgage-Backed Securities | 2,029,507 | 104,952 | | | | XXX | 2,134,459 | 0.3 | 7,804,270 | 1.1 | 2,134,459 | XXX |
| 13.3 Commercial Mortgage-Backed Securities | 218,391 | 3,789,237 | 9,698,562 | | | XXX | 13,706,190 | 1.7 | 26,776,034 | 3.8 | 13,706,190 | XXX |
| 13.4 Other Loan-Backed and Structured Securities | 35,259,176 | 9,967,084 | | | | XXX | 45,226,260 | 5.6 | 28,705,674 | 4.1 | 45,226,260 | XXX |
| 13.5 SVO Identified Funds | XXX | XXX | XXX | XXX | XXX | | 0 | 0.0 | 0 | 0.0 | 0 | XXX |
| 13.6 Bank Loans | | | | | | XXX | 0 | 0.0 | XXX | XXX | 0 | XXX |
| 13.7 Totals | 79,116,985 | 372,916,444 | 138,552,271 | 0 | 0 | 0 | 590,585,700 | 72.9 | 464,978,629 | 66.4 | 590,585,700 | XXX |
| 13.8 Line 13.7 as a % of Col. 7 | 13.4 | 63.1 | 23.5 | 0.0 | 0.0 | 0.0 | 100.0 | XXX | XXX | XXX | 100.0 | XXX |
| 13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11 | 9.8 | 46.1 | 17.1 | 0.0 | 0.0 | 0.0 | 72.9 | XXX | XXX | XXX | 72.9 | XXX |
| 14. **Total Privately Placed Bonds** | | | | | | | | | | | | |
| 14.1 Issuer Obligations | 6,376,318 | 74,346,276 | 18,143,193 | | | XXX | 98,865,787 | 12.2 | 112,459,475 | 16.1 | XXX | 98,865,787 |
| 14.2 Residential Mortgage-Backed Securities | 1,052,291 | 4,400,000 | | | | XXX | 5,452,291 | 0.7 | 2,997,311 | 0.4 | XXX | 5,452,291 |
| 14.3 Commercial Mortgage-Backed Securities | 10,763,934 | 22,456,517 | 34,592,411 | | | XXX | 67,812,862 | 8.4 | 82,126,573 | 11.7 | XXX | 67,812,862 |
| 14.4 Other Loan-Backed and Structured Securities | 18,561,234 | 21,233,675 | 7,065,504 | | | XXX | 46,860,413 | 5.8 | 37,607,401 | 5.4 | XXX | 46,860,413 |
| 14.5 SVO Identified Funds | XXX | XXX | XXX | XXX | XXX | | 0 | 0.0 | 0 | 0.0 | XXX | 0 |
| 14.6 Bank Loans | | | | | | XXX | 0 | 0.0 | XXX | XXX | XXX | 0 |
| 14.7 Totals | 36,753,777 | 122,436,468 | 59,801,108 | 0 | 0 | 0 | 218,991,353 | 27.1 | 235,190,760 | 33.6 | XXX | 218,991,353 |
| 14.8 Line 14.7 as a % of Col. 7 | 16.8 | 55.9 | 27.3 | 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 | 4.5 | 15.1 | 7.4 | 0.0 | 0.0 | 0.0 | 27.1 | XXX | XXX | XXX | XXX | 27.1 |

# SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

| | 1<br>Total | 2<br>Bonds | 3<br>Mortgage Loans | 4<br>Other Short-term Investment Assets (a) | 5<br>Investments in Parent, Subsidiaries and Affiliates |
|---|---|---|---|---|---|
| 1. Book/adjusted carrying value, December 31 of prior year | 84,035,104 | 84,035,104 | | | |
| 2. Cost of short-term investments acquired | 40,846,744 | 40,846,744 | | | |
| 3. Accrual of discount | 172,677 | 172,677 | | | |
| 4. Unrealized valuation increase (decrease) | 0 | | | | |
| 5. Total gain (loss) on disposals | (937) | (937) | | | |
| 6. Deduct consideration received on disposals | 104,087,701 | 104,087,701 | | | |
| 7. Deduct amortization of premium | 123,726 | 123,726 | | | |
| 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) | 20,842,161 | 20,842,161 | 0 | 0 | 0 |
| 11. Deduct total nonadmitted amounts | 0 | | | | |
| 12. Statement value at end of current period (Line 10 minus Line 11) | 20,842,161 | 20,842,161 | 0 | 0 | 0 |

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

## Sch. DB - Pt. A - Verification
## NONE

## Sch. DB - Pt. B - Verification
## NONE

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

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

## Sch. DB - Verification
## NONE

# SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

Cash Equivalents

| | 1<br>Total | 2<br>Bonds | 3<br>Money Market Mutual Funds | 4<br>Other (a) |
|---|---|---|---|---|
| 1. Book/adjusted carrying value, December 31 of prior year | 4,999,830 | 4,999,830 | | |
| 2. Cost of cash equivalents acquired | 74,487,351 | 74,487,351 | | |
| 3. Accrual of discount | 140,279 | 140,279 | | |
| 4. Unrealized valuation increase (decrease) | 0 | | | |
| 5. Total gain (loss) on disposals | (855) | (855) | | |
| 6. Deduct consideration received on disposals | 79,327,290 | 79,327,290 | | |
| 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) | 299,315 | 299,315 | 0 | 0 |
| 11. Deduct total nonadmitted amounts | 0 | | | |
| 12. Statement value at end of current period (Line 10 minus Line 11) | 299,315 | 299,315 | 0 | 0 |

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

## Sch. A - Pt. 1
## NONE

## Sch. A - Pt. 2
## NONE

## Sch. A - Pt. 3
## NONE

## Sch. B - Pt. 1
## NONE

## Sch. B - Pt. 2
## NONE

## Sch. B - Pt. 3
## NONE

## Sch. BA - Pt. 1
## NONE

## Sch. BA - Pt. 2
## NONE

## Sch. BA - Pt. 3
## NONE

# SCHEDULE D - PART 1

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

| 1 | 2 | Codes 3 | Codes 4 | Codes 5 | 6 | 7 | Fair Value 8 | Fair Value 9 | 10 | 11 | Change in Book/Adjusted Carrying Value 12 | 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 |
| **U.S. Government - Issuer Obligations** | | | | | | | | | | | | | | | | | | | | | |
| 912828 2J 8 | US TREASURY NOTE | | | | 1 | 10,000,781 | 98.425 | 9,842,500 | 10,000,000 | 10,000,418 | | (280) | | | 1.500 | 1.497 | JJ | 69,293 | 150,000 | 08/15/2017. | 07/15/2020. |
| 912828 2S 8 | US TREASURY NOTE | | | | 1 | 9,563,672 | 97.001 | 9,700,100 | 10,000,000 | 9,611,845 | | 48,173 | | | 1.625 | 2.747 | FA | 55,214 | 81,250 | 07/10/2018. | 08/31/2022. |
| 912828 2W 9 | US TREASURY NOTE | | | | 1 | 9,908,594 | 97.826 | 9,782,600 | 10,000,000 | 9,928,725 | | 18,091 | | | 1.875 | 2.073 | MS | 47,905 | 187,500 | 11/20/2017. | 09/30/2022. |
| 912828 3F 5 | US TREASURY NOTE | | | | 1 | 3,437,656 | 96.672 | 3,383,520 | 3,500,000 | 3,443,213 | | 5,556 | | | 2.250 | 2.454 | MN | 9,510 | 78,750 | 01/05/2018. | 11/15/2027. |
| 912828 3J 7 | US TREASURY NOTE | | | | 1 | 19,743,750 | 97.614 | 19,522,800 | 20,000,000 | 19,780,433 | | 34,234 | | | 2.125 | 2.325 | MN | 37,363 | 425,000 | 11/30/2017. | 11/30/2024. |
| 912828 3L 2 | US TREASURY NOTE | | | | 1 | 30,880,225 | 98.789 | 30,624,590 | 31,000,000 | 30,920,152 | | 39,564 | | | 1.875 | 2.010 | JD | 27,146 | 581,250 | 01/03/2018. | 12/15/2020. |
| 912828 3V 0 | US TREASURY NOTE | | | | 1 | 7,353,516 | 99.623 | 7,471,725 | 7,500,000 | 7,370,139 | | 16,623 | | | 2.500 | 2.812 | JJ | 78,465 | 93,750 | 02/21/2018. | 01/31/2025. |
| 912828 3Z 1 | US TREASURY NOTE | | | | 1 | 4,996,094 | 101.028 | 5,051,400 | 5,000,000 | 4,996,421 | | 327 | | | 2.750 | 2.762 | FA | 46,720 | 68,750 | 02/26/2018. | 02/28/2025. |
| 912828 4B 3 | US TREASURY NOTE | | | | 1 | 7,681,953 | 99.715 | 7,678,055 | 7,700,000 | 7,686,455 | | 4,502 | | | 2.375 | 2.457 | MS | 54,559 | 91,438 | 03/19/2018. | 03/15/2021. |
| 912828 4L 1 | US TREASURY NOTE | | | | 1 | 2,800,219 | 101.029 | 2,828,812 | 2,800,000 | 2,800,188 | | (31) | | | 2.750 | 2.748 | AO | 13,188 | 38,500 | 06/26/2018. | 04/30/2023. |
| 912828 4U 1 | US TREASURY NOTE | | | | 1 | 14,897,461 | 100.519 | 15,077,850 | 15,000,000 | 14,906,177 | | 8,716 | | | 2.625 | 2.774 | JD | 1,088 | 196,875 | 07/23/2018. | 06/30/2023. |
| 912828 4V 9 | US TREASURY NOTE | | | | 1 | 4,962,305 | 101.618 | 5,080,900 | 5,000,000 | 4,963,264 | | 960 | | | 2.875 | 2.963 | FA | 54,297 | | 09/12/2018. | 08/15/2028. |
| 912828 4W 7 | US TREASURY NOTE | | | | 1 | 15,037,500 | 100.663 | 15,099,450 | 15,000,000 | 15,032,899 | | (4,601) | | | 2.750 | 2.662 | FA | 155,808 | | 08/20/2018. | 08/15/2021. |
| 912828 4Z 0 | US TREASURY NOTE | | | | 1 | 3,922,188 | 101.012 | 4,040,480 | 4,000,000 | 3,924,861 | | 2,673 | | | 2.750 | 3.064 | FA | 37,376 | | 09/25/2018. | 08/31/2025. |
| 912828 5A 4 | US TREASURY NOTE | | | | 1 | 2,489,141 | 100.685 | 2,517,125 | 2,500,000 | 2,490,045 | | 905 | | | 2.750 | 2.903 | MS | 20,511 | | 09/26/2018. | 09/15/2021. |
| 912828 5D 8 | US TREASURY NOTE | | | | 1 | 9,963,672 | 101.621 | 10,162,100 | 10,000,000 | 9,965,114 | | 1,442 | | | 2.875 | 2.954 | MS | 73,455 | | 10/01/2018. | 09/30/2023. |
| 912828 5K 2 | US TREASURY NOTE | | | | 1 | 4,962,500 | 101.659 | 5,082,950 | 5,000,000 | 4,963,347 | | 847 | | | 2.875 | 3.039 | AO | 24,620 | | 11/09/2018. | 10/31/2023. |
| 912828 5P 1 | US TREASURY NOTE | | | | 1 | 15,053,711 | 101.736 | 15,260,400 | 15,000,000 | 15,053,135 | | (576) | | | 2.875 | 2.797 | MN | 37,912 | | 12/18/2018. | 11/30/2023. |
| 912828 5S 5 | US TREASURY NOTE | | | | 1 | 199,891 | 99.975 | 199,950 | 200,000 | 199,891 | | | | | 2.500 | 2.528 | JD | 14 | | 12/31/2018. | 12/31/2020. |
| 912828 N3 0 | US TREASURY NOTE | | | | 1 | 10,935,688 | 98.594 | 11,042,528 | 11,200,000 | 10,980,052 | | 44,365 | | | 2.125 | 2.646 | JD | 657 | 238,000 | 02/23/2018. | 12/31/2022. |
| 912828 N8 9 | US TREASURY NOTE | | | | 1 | 4,943,750 | 97.687 | 4,884,350 | 5,000,000 | 4,969,705 | | 14,176 | | | 1.375 | 1.672 | JJ | 28,770 | 68,750 | 02/24/2017. | 01/31/2021. |
| 912828 ST 8 | US TREASURY NOTE | | | | 1 | 4,997,266 | 99.589 | 4,979,450 | 5,000,000 | 4,999,487 | | 1,389 | | | 1.250 | 1.279 | AO | 10,704 | 62,500 | 05/25/2017. | 04/30/2019. |
| 912828 U8 1 | US TREASURY NOTE | | | | 1 | 15,576,094 | 98.629 | 15,287,495 | 15,500,000 | 15,547,796 | | (15,357) | | | 2.000 | 1.894 | JD | 856 | 310,000 | 03/28/2017. | 12/31/2021. |
| 912828 VS 6 | US TREASURY NOTE | SD | | | 1 | 5,153,509 | 99.967 | 5,073,325 | 5,075,000 | 5,117,381 | | (8,606) | | | 2.500 | 2.308 | FA | 47,923 | 126,875 | 03/06/2015. | 08/15/2023. |
| 912828 W8 9 | US TREASURY NOTE | | | | 1 | 35,036,328 | 98.123 | 34,343,050 | 35,000,000 | 35,023,985 | | (7,226) | | | 1.875 | 1.853 | MS | 167,668 | 656,250 | 05/05/2017. | 03/31/2022. |
| 912828 X7 0 | US TREASURY NOTE | | | | 1 | 6,672,422 | 97.358 | 6,815,060 | 7,000,000 | 6,694,502 | | 22,080 | | | 2.000 | 2.889 | AO | 23,978 | 70,000 | 07/31/2018. | 04/30/2024. |
| 912828 X9 6 | US TREASURY NOTE | | | | 1 | 3,001,992 | 98.573 | 2,957,190 | 3,000,000 | 3,000,944 | | (689) | | | 1.500 | 1.476 | MN | 5,843 | 45,000 | 06/23/2017. | 05/15/2020. |
| 912828 Y6 1 | US TREASURY NOTE | | | | 1 | 19,951,563 | 101.065 | 20,213,000 | 20,000,000 | 19,955,176 | | 3,613 | | | 2.750 | 2.802 | JJ | 230,163 | | 08/16/2018. | 07/31/2023. |
| 912828 Y7 9 | US TREASURY NOTE | | | | 1 | 10,060,547 | 101.783 | 10,178,300 | 10,000,000 | 10,057,657 | | (2,890) | | | 2.875 | 2.778 | JJ | 120,313 | | 08/21/2018. | 07/31/2025. |
| 0199999. U.S. Government - Issuer Obligations | | | | | | 294,183,988 | XXX | 294,181,055 | 295,975,000 | 294,383,407 | 0 | 227,980 | 0 | 0 | XXX | XXX | XXX | 1,481,319 | 3,570,438 | XXX | XXX |
| 0599999. Total - U.S. Government | | | | | | 294,183,988 | XXX | 294,181,055 | 295,975,000 | 294,383,407 | 0 | 227,980 | 0 | 0 | XXX | XXX | XXX | 1,481,319 | 3,570,438 | XXX | XXX |
| **U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Issuer Obligations** | | | | | | | | | | | | | | | | | | | | | |
| 196479 TZ 2 | COLORADO HSG & FIN | | | 2 | 1FE | 513,926 | 103.120 | 489,820 | 475,000 | 485,170 | | (3,788) | | | 5.000 | 3.185 | MN | 3,958 | 23,750 | 04/13/2011. | 11/01/2028. |
| 20775C MF 8 | CONNECTICUT ST | | | | 1FE | 545,000 | 98.535 | 537,016 | 545,000 | 545,000 | | | | | 1.750 | 1.750 | MN | 1,219 | 9,538 | 11/02/2016. | 05/15/2021. |
| 462467 SX 0 | IOWA FIN AUTH SF MTG | | | 2 | 1FE | 4,055,588 | 104.674 | 3,930,509 | 3,755,000 | 3,970,006 | | (49,371) | | | 4.000 | 2.184 | JJ | 75,100 | 150,200 | 04/04/2017. | 07/01/2047. |
| 49130T JL 1 | KENTUCKY HSG CORP HSG REV | | | 2 | 1FE | 97,365 | 100.361 | 90,325 | 90,000 | 90,571 | | (983) | | | 5.000 | 2.643 | JJ | 2,250 | 4,500 | 04/19/2011. | 01/01/2027. |
| 49130T ME 3 | KENTUCKY HSG CORP HSG REV | | | 2 | 1FE | 323,151 | 104.116 | 312,348 | 300,000 | 307,972 | | (740) | | | 5.000 | 3.192 | JJ | 7,500 | 15,000 | 04/29/2011. | 01/01/2028. |
| 60416Q EQ 3 | MINNESOTA ST HSG FIN AGY | | | 2 | 1FE | 2,902,878 | 102.031 | 2,770,142 | 2,715,000 | 2,772,485 | | (15,790) | | | 4.000 | 2.469 | JJ | 54,300 | 108,600 | 08/26/2011. | 01/01/2035. |
| 60637B BD 1 | MISSOURI ST HSG DEV COMMN | | | 2 | 1FE | 489,762 | 102.824 | 472,990 | 460,000 | 467,471 | | (3,508) | | | 4.625 | 3.105 | MN | 3,546 | 21,275 | 04/12/2011. | 05/01/2028. |
| 647200 N5 9 | NEW MEXICO MTG FIN AGY | | | 2 | 1FE | 464,826 | 102.373 | 440,204 | 430,000 | 438,554 | | (2,627) | | | 5.000 | 3.167 | MS | 7,167 | 21,500 | 04/13/2011. | 09/01/2030. |

# SCHEDULE D - PART 1

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

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | Foreign | Bond CHAR | NAIC 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 |
| 658877 FQ 3 | NORTH DAKOTA ST HSG FIN AGY HO | | | 2 | 1FE | 12,349,054 | 102.949 | 11,761,923 | 11,425,000 | 12,073,679 | | (92,964) | | | 3.500 | 1.614 | JJ | 199,938 | 399,875 | 08/05/2016. | 07/01/2046. |
| 658909 FV 3 | NORTH DAKOTA ST HSG FIN AGY | | | 2 | 1FE | 1,229,406 | 103.318 | 1,167,493 | 1,130,000 | 1,180,981 | | (7,805) | | | 4.000 | 1.899 | JJ | 22,600 | 45,200 | 05/14/2014. | 07/01/2034. |
| 686087 QX 8 | OREGON ST HSG & CMNTY | | | 2 | 1FE | 2,474,448 | 103.293 | 2,401,562 | 2,325,000 | 2,408,784 | | (5,593) | | | 4.000 | 2.400 | JJ | 46,500 | 62,200 | 11/28/2018. | 07/01/2044. |
| 709193 LZ 7 | PENNSYLVANIA ST INDL DEV AUTH | | | 4 | 1FE | 6,603,000 | 98.989 | 6,536,244 | 6,603,000 | 6,603,000 | | | | | 2.967 | 2.968 | JJ | 97,956 | 195,911 | 04/02/2015. | 07/01/2021. |
| 76221R SE 4 | RHODE ISLAND ST HSG & MTGE FIN | | | 2 | 1FE | 1,794,045 | 100.430 | 1,737,439 | 1,730,000 | 1,767,988 | | (3,847) | | | 2.750 | 1.955 | AO | 11,894 | 47,575 | 11/30/2012. | 04/01/2040. |
| 97689Q AZ 9 | WISCONSIN HSG & ECONOMIC DEV | | | 2 | 1FE | 372,413 | 101.289 | 359,576 | 355,000 | 357,490 | | (1,698) | | | 4.500 | 3.322 | AO | 3,994 | 15,975 | 03/01/2011. | 04/01/2028. |
| 2599999. U.S. Special Revenue & Assessment Obligations - Issuer Obligations | | | | | | 34,214,862 | XXX | 33,007,591 | 32,338,000 | 33,469,151 | 0 | (188,714) | 0 | 0 | XXX | XXX | XXX | 537,922 | 1,121,099 | XXX | XXX |
| **U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Commercial Mortgage-Backed Securities** | | | | | | | | | | | | | | | | | | | | | |
| 3137A1 NA 7 | FHMS 2010-K008 X1 IO | | | 4,6 | 1FE | 353,562 | 1.680 | 90,188 | | 89,313 | | (77,181) | | | 1.513 | 4.975 | MON | 6,771 | 85,259 | 04/14/2015. | 06/25/2020. |
| 3137AT RX 2 | FHMS 2012-K020 X1 IO | | | 4,6 | 1FE | 1,056,828 | 3.884 | 488,774 | | 499,728 | | (159,535) | | | 1.407 | 1.897 | MON | 14,758 | 185,427 | 04/14/2015. | 05/25/2022. |
| 3137B2 HP 8 | FHMS 2013-K028 X1 IO | | | 4,6 | 1FE | 2,864,860 | 1.015 | 2,066,814 | | 2,105,379 | | (606,705) | | | 0.296 | 2.444 | MON | 50,159 | 725,450 | 04/29/2015. | 02/25/2023. |
| 3137BD CX 2 | FHMS 2014-K039 X1 IO | | | 4,6 | 1FE | 3,040,303 | 3.280 | 1,741,077 | | 1,814,438 | | (333,806) | | | 0.742 | 2.916 | MON | 32,824 | 424,756 | 04/14/2015. | 07/25/2024. |
| 3137BF XU 0 | FHMS 2015-K042 X1 IO | | | 4,6 | 1FE | 14,985,402 | 5.198 | 9,137,355 | | 9,197,332 | | (1,515,412) | | | 1.050 | 3.364 | MON | 153,840 | 1,946,576 | 01/21/2015. | 12/25/2024. |
| 2799999. U.S. Special Revenue - Commercial Mortgage-Backed Securities | | | | | | 22,300,955 | XXX | 13,524,208 | 0 | 13,706,190 | 0 | (2,692,639) | 0 | 0 | XXX | XXX | XXX | 258,352 | 3,367,468 | XXX | XXX |
| 3199999. Total - U.S. Special Revenue & Special Assessment Obligations | | | | | | 56,515,817 | XXX | 46,531,799 | 32,338,000 | 47,175,341 | 0 | (2,881,353) | 0 | 0 | XXX | XXX | XXX | 796,274 | 4,488,567 | XXX | XXX |
| **Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations** | | | | | | | | | | | | | | | | | | | | | |
| 00206R DD 1 | AT&T INC | | | 2 | 2FE | 4,857,800 | 97.826 | 4,891,300 | 5,000,000 | 4,859,018 | | 1,218 | | | 3.950 | 4.488 | JJ | 91,069 | | 12/07/2018. | 01/15/2025. |
| 015271 AD 1 | ALEXANDRIA REAL ESTATE EQUIT | | | 2 | 2FE | 3,307,689 | 100.600 | 3,319,800 | 3,300,000 | 3,307,565 | | (124) | | | 3.900 | 3.841 | JD | 5,720 | 64,350 | 12/11/2018. | 06/15/2023. |
| 032654 AL 9 | ANALOG DEVICES INC | | | 2 | 2FE | 3,719,078 | 97.610 | 3,748,224 | 3,840,000 | 3,729,068 | | 9,989 | | | 2.500 | 3.547 | JD | 6,933 | 48,000 | 09/19/2018. | 12/05/2021. |
| 032654 AR 6 | ANALOG DEVICES INC | | | | 2FE | 4,978,600 | 99.120 | 4,956,000 | 5,000,000 | 4,984,351 | | 5,751 | | | 2.950 | 3.110 | JJ | 69,243 | 49,167 | 03/08/2018. | 01/12/2021. |
| 036752 AF 0 | ANTHEM INC | | | 2 | 2FE | 968,960 | 97.518 | 975,180 | 1,000,000 | 970,136 | | 1,176 | | | 2.950 | 3.777 | JD | 2,458 | 14,750 | 10/30/2018. | 12/01/2022. |
| 052769 AB 2 | AUTODESK INC | | | 2 | 2FE | 2,123,088 | 99.144 | 2,106,810 | 2,125,000 | 2,123,419 | | 331 | | | 3.600 | 3.620 | JD | 3,400 | 76,500 | 03/23/2018. | 12/15/2022. |
| 052769 AD 8 | AUTODESK INC | | | 2 | 2FE | 8,010,921 | 101.087 | 7,793,808 | 7,710,000 | 7,976,495 | | (34,426) | | | 4.375 | 3.746 | JD | 14,992 | 337,313 | 01/25/2018. | 06/15/2025. |
| 05531F BF 9 | BB&T CORPORATION | | | 2 | 1FE | 4,992,300 | 100.835 | 5,041,750 | 5,000,000 | 4,992,293 | | (7) | | | 3.750 | 3.784 | JD | 13,021 | | 11/29/2018. | 12/06/2023. |
| 10112R AZ 7 | BOSTON PROPERTIES LP | | | 2 | 2FE | 6,955,568 | 95.528 | 7,016,532 | 7,345,000 | 6,961,615 | | 6,046 | | | 3.200 | 4.187 | JJ | 108,380 | | 11/20/2018. | 01/15/2025. |
| 126650 CX 6 | CVS HEALTH CORP | | | 2 | 2FE | 9,859,400 | 97.919 | 9,791,900 | 10,000,000 | 9,868,199 | | 8,799 | | | 4.300 | 4.475 | MS | 114,667 | 234,111 | 03/06/2018. | 03/25/2028. |
| 151020 AQ 7 | CELGENE CORP | | | | 2FE | 7,486,425 | 99.291 | 7,446,825 | 7,500,000 | 7,495,246 | | 2,736 | | | 2.875 | 2.914 | FA | 81,458 | 215,625 | 08/03/2015. | 08/15/2020. |
| 177376 AE 0 | CITRIX SYSTEMS INC | | | 2 | 2FE | 14,967,300 | 95.635 | 14,345,250 | 15,000,000 | 14,970,085 | | 3,177 | | | 4.500 | 4.527 | JD | 56,250 | 705,000 | 11/13/2017. | 12/01/2027. |
| 228227 BD 5 | CROWN CASTLE INTL CORP | | | | 2FE | 11,038,388 | 103.837 | 11,047,218 | 10,639,000 | 11,038,388 | | | | | 5.250 | 4.228 | JJ | 259,104 | | 12/28/2018. | 01/15/2023. |
| 25389J AS 5 | DIGITAL REALTY TRUST LP | | | 2 | 2FE | 6,745,883 | 95.534 | 6,448,545 | 6,750,000 | 6,746,775 | | 709 | | | 2.750 | 2.762 | FA | 77,344 | 182,531 | 08/07/2017. | 02/01/2023. |
| 256746 AG 3 | DOLLAR TREE INC | | | 2 | 2FE | 5,993,940 | 96.177 | 5,770,620 | 6,000,000 | 5,994,417 | | 477 | | | 4.000 | 4.016 | MN | 30,667 | 137,333 | 04/05/2018. | 05/15/2025. |
| 26078J AB 6 | DOWDUPONT INC | | | 2 | 2FE | 11,000,000 | 102.249 | 11,247,390 | 11,000,000 | 11,000,000 | | | | | 4.205 | 4.205 | MN | 42,400 | | 11/14/2018. | 11/15/2023. |
| 26867L AG 5 | EMD FINANCE LLC | | | 2 | 2FE | 9,982,400 | 98.519 | 9,851,900 | 10,000,000 | 9,991,192 | | 2,494 | | | 2.950 | 2.978 | MS | 83,583 | 295,000 | 03/16/2015. | 03/19/2022. |
| 29379V AZ 6 | ENTERPRISE PRODUCTS OPER | | | 2 | 2FE | 3,049,439 | 98.628 | 3,057,468 | 3,100,000 | 3,054,541 | | 5,102 | | | 3.350 | 3.729 | MS | 30,578 | 51,925 | 06/21/2018. | 03/15/2023. |
| 30212P AP 0 | EXPEDIA GROUP INC | | | 2 | 2FE | 4,987,350 | 90.886 | 4,544,300 | 5,000,000 | 4,988,355 | | 945 | | | 3.800 | 3.830 | FA | 71,778 | 171,000 | 09/18/2017. | 02/15/2028. |
| 337738 AM 0 | FISERV INC | | | 2 | 2FE | 2,967,300 | 99.306 | 2,979,180 | 3,000,000 | 2,967,987 | | 687 | | | 3.500 | 3.807 | AO | 26,250 | | 11/27/2018. | 10/01/2022. |
| 337738 AQ 1 | FISERV INC | | | 2 | 2FE | 3,388,491 | 100.616 | 3,411,889 | 3,391,000 | 3,388,507 | | 17 | | | 3.800 | 3.816 | AO | 34,362 | | 12/13/2018. | 10/01/2023. |
| 361841 AJ 8 | GLP CAPITAL LP / FIN II | | | 2 | 2FE | 4,090,000 | 99.292 | 3,971,680 | 4,000,000 | 4,086,813 | | (3,187) | | | 5.250 | 4.839 | JD | 17,500 | 110,833 | 09/18/2018. | 06/01/2025. |
| 40573L AC 0 | HALFMOON PARENT INC | | | 4 | 2FE | 9,992,100 | 99.571 | 9,957,100 | 10,000,000 | 9,992,896 | | 796 | | | 3.200 | 3.241 | MS | 92,444 | | 09/06/2018. | 09/17/2020. |
| 485170 AU 8 | KANSAS CITY SOUTHERN INDS | | | | 2FE | 1,236,138 | 98.487 | 1,255,709 | 1,275,000 | 1,262,376 | | 8,855 | | | 2.350 | 3.091 | MN | 3,829 | 29,963 | 12/09/2015. | 05/15/2020. |
| 565122 AC 2 | MAPLE ESCROW SUB | | | 2 | 2FE | 3,004,980 | 99.587 | 2,987,610 | 3,000,000 | 3,004,336 | | (644) | | | 4.057 | 4.020 | MN | 12,171 | 60,855 | 05/15/2018. | 05/25/2023. |

# 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 |
| 571748 AY 8 | MARSH & MCLENNAN COS INC | | | 2 | 1FE | 4,928,900 | 99.101 | 4,955,050 | 5,000,000 | 4,932,772 | | 3,872 | | | 2.350 | 3.521 | MS | 37,535 | | 12/04/2018 | 03/06/2020 |
| 577081 BA 9 | MATTEL INC | | | 2 | 4FE | 6,991,740 | 88.500 | 6,195,000 | 7,000,000 | 6,195,000 | (43,193) | 1,613 | | | 2.350 | 2.375 | FA | 62,144 | 164,500 | 08/02/2016 | 08/15/2021 |
| 59217G BP 3 | MET LIFE GLOB FUNDING I | | | | 1FE | 9,956,100 | 98.563 | 9,856,300 | 10,000,000 | 9,988,140 | | 8,908 | | | 2.000 | 2.093 | AO | 42,778 | 200,000 | 04/07/2015 | 04/14/2020 |
| 60856B AA 2 | MOLEX ELECTRONICS TECH | | | 2 | 2FE | 3,016,320 | 99.021 | 2,970,630 | 3,000,000 | 3,004,170 | | (3,381) | | | 2.878 | 2.759 | AO | 18,227 | 86,340 | 04/09/2015 | 04/15/2020 |
| 631103 AD 0 | NASDAQ INC | | | | 2FE | 10,486,100 | 102.164 | 10,216,400 | 10,000,000 | 10,271,820 | | (214,280) | | | 5.550 | 2.874 | JJ | 255,917 | 277,500 | 02/26/2018 | 01/15/2020 |
| 64110L AQ 9 | NETFLIX INC | | | | 3FE | 5,000,000 | 97.443 | 4,872,150 | 5,000,000 | 4,872,150 | (127,850) | | | | 5.875 | 5.875 | MN | 37,535 | 162,378 | 04/23/2018 | 11/15/2028 |
| 655844 BJ 6 | NORFOLK SOUTHERN CORP | | | 2 | 2FE | 2,095,317 | 99.321 | 2,085,741 | 2,100,000 | 2,097,483 | | 709 | | | 3.000 | 3.038 | AO | 15,750 | 63,000 | 09/30/2015 | 04/01/2022 |
| 666807 BQ 4 | NORTHROP GRUMMAN CORP | | | 2 | 2FE | 4,787,250 | 96.855 | 4,842,750 | 5,000,000 | 4,815,097 | | 27,847 | | | 2.550 | 3.602 | AO | 26,917 | 63,750 | 05/16/2018 | 10/15/2022 |
| 718549 AD 0 | PHILLIPS 66 PARTNERS LP | | | 2 | 2FE | 2,832,720 | 93.515 | 2,805,450 | 3,000,000 | 2,843,765 | | 11,045 | | | 3.550 | 4.348 | AO | 26,625 | 53,250 | 04/30/2018 | 10/01/2026 |
| 87236Y AE 8 | TD AMERITRADE HOLDING CORP | | | 2 | 1FE | 9,976,500 | 98.923 | 9,892,300 | 10,000,000 | 9,988,370 | | 3,280 | | | 2.950 | 2.987 | AO | 73,750 | 295,000 | 03/04/2015 | 04/01/2022 |
| 89055F AA 1 | TOPBUILD CORP | | | 2 | 4FE | 4,000,000 | 91.500 | 3,660,000 | 4,000,000 | 3,660,000 | (340,000) | | | | 5.625 | 5.625 | MN | 37,500 | 116,250 | 04/11/2018 | 05/01/2026 |
| 90131H AQ 8 | 21ST CENTURY FOX AMERICA | | | | 2FE | 4,167,641 | 102.666 | 4,191,853 | 4,083,000 | 4,164,500 | | (3,141) | | | 4.500 | 3.514 | FA | 69,411 | | 11/28/2018 | 02/15/2021 |
| 928668 AN 2 | VOLKSWAGEN GROUP AMERICA | | | | 2FE | 9,992,400 | 100.468 | 10,046,800 | 10,000,000 | 9,992,522 | | 122 | | | 3.875 | 3.915 | MN | 51,667 | | 11/07/2018 | 11/13/2020 |
| 982526 AQ 8 | WRIGLEY WM. JR CO | | | 2 | 1FE | 13,473,490 | 100.262 | 13,034,060 | 13,000,000 | 13,153,707 | | (86,259) | | | 3.375 | 2.667 | AO | 85,313 | 451,750 | 04/21/2015 | 10/21/2020 |
| 00507U AR 2 | ALLERGAN FUNDING SCS | | D | 2 | 2FE | 5,085,200 | 98.466 | 4,923,300 | 5,000,000 | 5,063,406 | | (19,641) | | | 3.450 | 3.010 | MS | 50,792 | 172,500 | 11/17/2017 | 03/15/2022 |
| 111013 AL 2 | SKY PLC | | D | | 2FE | 9,609,893 | 99.626 | 9,713,535 | 9,750,000 | 9,611,043 | | 1,151 | | | 3.750 | 4.031 | MS | 106,641 | | 12/10/2018 | 09/16/2024 |
| 60920L AA 2 | MONDELEZ INTL HLDINGS NE | | D | 2 | 2FE | 4,989,200 | 98.609 | 4,930,450 | 5,000,000 | 4,996,936 | | 3,610 | | | 1.625 | 1.699 | AO | 14,219 | 81,250 | 10/19/2016 | 10/28/2019 |
| 709629 AF 6 | PENTAIR FINANCE SA | | D | | 2FE | 9,951,200 | 99.239 | 9,923,900 | 10,000,000 | 9,989,895 | | 10,604 | | | 2.650 | 2.761 | JD | 22,083 | 265,000 | 03/17/2015 | 12/01/2019 |
| 874060 AR 7 | TAKEDA PHARMACEUTICAL | | D | 2 | 2FE | 9,996,000 | 101.089 | 10,108,900 | 10,000,000 | 9,995,695 | | (305) | | | 4.400 | 4.409 | MN | 42,778 | | 11/19/2018 | 11/26/2023 |
| 3299999. Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations | | | | | | 281,039,509 | XXX | 277,188,557 | 280,908,000 | 279,390,544 | (511,043) | (233,329) | 0 | 0 | XXX | XXX | XXX | 2,427,183 | 5,236,724 | XXX | XXX |
| **Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities** | | | | | | | | | | | | | | | | | | | | | |
| 03072S P9 0 | AMSI 2005-R9 AF5 | | | 4 | 1FM | 2,183,705 | 100.340 | 2,127,310 | 2,120,102 | 2,134,459 | | (20,303) | | | 4.507 | 2.712 | MON | 7,963 | 96,534 | 03/07/2017 | 11/25/2035 |
| 61763H AG 6 | MSRR 2014-R1 A | | | 4 | 1FM | 1,066,181 | 99.868 | 1,045,177 | 1,046,558 | 1,052,291 | | (10,901) | | | 3.667 | 1.426 | MON | 3,198 | 36,893 | 07/09/2014 | 08/26/2036 |
| 63862T AC 5 | NHLT 2018-2A M2 | | | 4 | 1FE | 4,400,000 | 100.075 | 4,403,300 | 4,400,000 | 4,400,000 | | | | | 3.817 | 3.843 | MON | 2,799 | 68,570 | 07/25/2018 | 07/25/2028 |
| 3399999. Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities | | | | | | 7,649,886 | XXX | 7,575,787 | 7,566,660 | 7,586,750 | 0 | (31,204) | 0 | 0 | XXX | XXX | XXX | 13,960 | 201,997 | XXX | XXX |
| **Industrial & Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities** | | | | | | | | | | | | | | | | | | | | | |
| 21870L AL 0 | CORE 2015-CALW D | | | 4 | 1FM | 2,362,281 | 99.351 | 2,285,073 | 2,300,000 | 2,326,248 | | (12,124) | | | 3.850 | 3.436 | MON | 7,380 | 89,789 | 03/31/2015 | 02/10/2034 |
| 30287T AN 7 | FREMF 2015-K49 B | | | 4 | 1FM | 19,228,885 | 93.909 | 18,852,232 | 20,075,000 | 19,253,218 | | 24,333 | | | 3.720 | 4.491 | MON | 62,239 | 126,609 | 10/10/2018 | 10/25/2048 |
| 38406H AL 6 | GRCE 2014-GRCE E | | | 4 | 1FM | 20,269,531 | 98.301 | 19,660,200 | 20,000,000 | 20,130,269 | | (54,903) | | | 3.590 | 3.351 | MON | 59,835 | 727,995 | 06/07/2016 | 06/10/2028 |
| 44974A AA 5 | IMTT 2017-APTS AFL | | | 4 | 1FM | 10,755,625 | 98.979 | 10,640,243 | 10,750,000 | 10,763,934 | | 5,461 | | | 3.156 | 2.787 | MON | 16,021 | 184,204 | 10/11/2018 | 06/15/2034 |
| 68245H AE 4 | OMPT 2017-1MKT C | | | 4 | 1FM | 15,449,985 | 98.400 | 14,760,000 | 15,000,000 | 15,339,193 | | (57,630) | | | 4.016 | 3.534 | MON | 50,204 | 602,445 | 02/15/2017 | 02/10/2032 |
| 3499999. Industrial & Miscellaneous - Commercial Mortgage-Backed Securities | | | | | | 68,066,307 | XXX | 66,197,748 | 68,125,000 | 67,812,862 | 0 | (94,863) | 0 | 0 | XXX | XXX | XXX | 195,679 | 1,731,042 | XXX | XXX |
| **Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities** | | | | | | | | | | | | | | | | | | | | | |
| 03066M AB 2 | AMCAR 2018-3 A2A | | | 4 | 1FE | 5,999,759 | 100.075 | 6,004,500 | 6,000,000 | 5,999,763 | | 4 | | | 3.110 | 3.141 | MON | 6,738 | 13,995 | 11/15/2018 | 01/18/2022 |
| 14041N FE 6 | COMET 2016-A3 A3 | | | 4 | 1FE | 6,909,414 | 99.230 | 6,946,100 | 7,000,000 | 6,957,594 | | 48,180 | | | 1.340 | 2.712 | MON | 4,169 | 46,900 | 06/25/2018 | 04/15/2022 |
| 165183 AL 8 | CFII 2017-2A A1 | | | 4 | 1FE | 6,712,521 | 98.953 | 6,642,593 | 6,712,876 | 6,702,083 | | (10,545) | | | 1.990 | 1.915 | MON | 5,937 | 133,586 | 05/23/2017 | 07/15/2029 |
| 202679 AA 4 | CBSLT 2015-A A | | | 4 | 1FE | 1,851,754 | 99.905 | 1,835,085 | 1,836,830 | 1,848,391 | | (2,282) | | | 3.200 | 2.936 | MON | 1,143 | 59,595 | 01/05/2017 | 06/25/2032 |
| 254683 AY 1 | DCENT 2012-A6 A6 | | | 4 | 1FE | 4,944,922 | 99.353 | 4,967,650 | 5,000,000 | 4,972,434 | | 27,512 | | | 1.670 | 2.737 | MON | 3,711 | 41,750 | 06/19/2018 | 01/18/2022 |
| 34532A AB 9 | FORDO 2017-C A2A | | | 4 | 1FE | 3,680,917 | 99.688 | 3,669,739 | 3,681,225 | 3,681,219 | | 267 | | | 1.800 | 1.819 | MON | 2,945 | 66,262 | 11/14/2017 | 09/15/2020 |
| 361886 BG 8 | GFORT 2018-1 B | | | 4 | 1FE | 2,499,982 | 99.957 | 2,498,925 | 2,500,000 | 2,500,257 | | 275 | | | 3.060 | 3.075 | MON | 3,400 | 54,613 | 03/21/2018 | 03/15/2022 |
| 361886 BH 6 | GFORT 2018-1 C | | | 4 | 1FE | 2,149,683 | 99.999 | 2,149,979 | 2,150,000 | 2,150,049 | | 366 | | | 3.250 | 3.274 | MON | 3,106 | 49,883 | 03/21/2018 | 03/15/2022 |

# 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 |
| 43814U AG 4 | HAROT 2018-2 A3 | | | 4 | 1FE | 4,999,891 | 100.102 | 5,005,100 | 5,000,000 | 5,000,352 | | 461 | | | 3.010 | 3.023 | MON | 5,435 | 82,775 | 05/22/2018. | 05/18/2022. |
| 44890Y AG 1 | HART 2015-B C | | | 4 | 1FE | 7,899,094 | 99.632 | 7,870,928 | 7,900,000 | 7,900,251 | | 601 | | | 2.300 | 2.312 | MON | 8,076 | 181,700 | 04/15/2015. | 07/15/2022. |
| 44933A AB 3 | HART 2018-B A2 | | | 4 | 1FE | 4,999,591 | 100.127 | 5,006,350 | 5,000,000 | 4,999,742 | | 152 | | | 3.040 | 3.068 | MON | 8,022 | | 12/04/2018. | 06/15/2021. |
| 44935A AB 1 | HALST 2018-A A2A | | | 4 | 1FE | 10,054,747 | 99.754 | 10,030,996 | 10,055,733 | 10,055,979 | | 1,233 | | | 2.550 | 2.567 | MON | 11,397 | 203,000 | 02/21/2018. | 08/17/2020. |
| 63940V AA 0 | NAVSL 2018-CA A1 | | | 4 | 1FE | 10,455,669 | 99.678 | 10,422,957 | 10,456,627 | 10,456,838 | | 1,169 | | | 3.010 | 3.028 | MON | 13,989 | 121,526 | 07/18/2018. | 06/16/2042. |
| 654747 AB 0 | NAROT 2017-A A2A | | | 4 | 1FE | 228,788 | 99.954 | 228,684 | 228,789 | 228,787 | | (2) | | | 1.470 | 1.471 | MON | 149 | 3,363 | 03/22/2017. | 01/15/2020. |
| 78448P AF 7 | SMB 2015-A C | | | 4 | 1FE | 6,754,493 | 101.765 | 7,123,550 | 7,000,000 | 6,822,806 | | 17,723 | | | 4.500 | 4.898 | MON | 14,000 | 315,000 | 04/15/2015. | 10/15/2048. |
| 87342R AB 0 | BELL 2016-1A A2II | | | 4 | 2FE | 6,392,976 | 100.834 | 6,148,000 | 6,097,150 | 6,324,010 | 79,612 | (45,544) | | | 4.377 | 3.424 | FMAN. | 26,687 | 266,872 | 09/07/2017. | 05/25/2046. |
| 98161Y AB 0 | WOLS 2018-A A2 | | | 4 | 1FE | 5,485,554 | 99.726 | 5,470,882 | 5,485,914 | 5,486,118 | | 563 | | | 2.590 | 2.602 | MON | 6,315 | 106,959 | 03/06/2018. | 08/17/2020. |
| 3599999. Industrial & Miscellaneous - Other Loan-Backed and Structured Securities | | | | | | 92,019,755 | XXX | 92,022,018 | 92,105,144 | 92,086,673 | 79,612 | 40,133 | 0 | 0 | XXX | XXX | XXX | 125,219 | 1,747,779 | XXX | XXX |
| 3899999. Total - Industrial & Miscellaneous (Unaffiliated) | | | | | | 448,775,457 | XXX | 442,984,110 | 448,704,804 | 446,876,829 | (431,431) | (319,263) | 0 | 0 | XXX | XXX | XXX | 2,762,041 | 8,917,542 | XXX | XXX |
| **Totals** | | | | | | | | | | | | | | | | | | | | | |
| 7799999. Total - Issuer Obligations | | | | | | 609,438,359 | XXX | 604,377,203 | 609,221,000 | 607,243,102 | (511,043) | (194,063) | 0 | 0 | XXX | XXX | XXX | 4,446,424 | 9,928,261 | XXX | XXX |
| 7899999. Total - Residential Mortgage-Backed Securities | | | | | | 7,649,886 | XXX | 7,575,787 | 7,566,660 | 7,586,750 | 0 | (31,204) | 0 | 0 | XXX | XXX | XXX | 13,960 | 201,997 | XXX | XXX |
| 7999999. Total - Commercial Mortgage-Backed Securities | | | | | | 90,367,262 | XXX | 79,721,956 | 68,125,000 | 81,519,052 | 0 | (2,787,502) | 0 | 0 | XXX | XXX | XXX | 454,031 | 5,098,510 | XXX | XXX |
| 8099999. Total - Other Loan-Backed and Structured Securities | | | | | | 92,019,755 | XXX | 92,022,018 | 92,105,144 | 92,086,673 | 79,612 | 40,133 | 0 | 0 | XXX | XXX | XXX | 125,219 | 1,747,779 | XXX | XXX |
| 8399999. Grand Total - Bonds | | | | | | 799,475,262 | XXX | 783,696,964 | 777,017,804 | 788,435,577 | (431,431) | (2,972,636) | 0 | 0 | XXX | XXX | XXX | 5,039,634 | 16,976,547 | XXX | XXX |

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

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

# SCHEDULE D - PART 3

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

| 1<br>CUSIP Identification | 2<br>Description | 3<br>Foreign | 4<br>Date Acquired | 5<br>Name of Vendor | 6<br>Number of Shares of Stock | 7<br>Actual Cost | 8<br>Par Value | 9<br>Paid for Accrued Interest and Dividends |
|---|---|---|---|---|---|---|---|---|
| **Bonds - U.S. Government** | | | | | | | | |
| 912828 2S 8 | US TREASURY NOTE 1.625% 08/31/22 | | 07/10/2018 | Credit Suisse | | 9,563,672 | 10,000,000 | 58,288 |
| 912828 3F 5 | US TREASURY NOTE 2.250% 11/15/27 | | 01/05/2018 | Goldman Sachs | | 3,437,656 | 3,500,000 | 11,747 |
| 912828 3L 2 | US TREASURY NOTE 1.875% 12/15/20 | | 01/03/2018 | Barclays Capital | | 9,963,672 | 10,000,000 | 9,787 |
| 912828 3V 0 | US TREASURY NOTE 2.500% 01/31/25 | | 02/21/2018 | Goldman Sachs | | 7,353,516 | 7,500,000 | 10,877 |
| 912828 3Z 1 | US TREASURY NOTE 2.750% 02/28/25 | | 02/26/2018 | Credit Suisse | | 4,996,094 | 5,000,000 | |
| 912828 4B 3 | US TREASURY NOTE 2.375% 03/15/21 | | 03/19/2018 | Credit Suisse | | 7,681,953 | 7,700,000 | 1,988 |
| 912828 4L 1 | US TREASURY NOTE 2.750% 04/30/23 | | 06/26/2018 | Goldman Sachs | | 2,800,219 | 2,800,000 | 11,927 |
| 912828 4U 1 | US TREASURY NOTE 2.625% 06/30/23 | | 07/23/2018 | Barclays Capital | | 14,897,461 | 15,000,000 | 24,609 |
| 912828 4V 9 | US TREASURY NOTE 2.875% 08/15/28 | | 09/12/2018 | Goldman Sachs | | 4,962,305 | 5,000,000 | 10,938 |
| 912828 4W 7 | US TREASURY NOTE 2.750% 08/15/21 | | 08/20/2018 | Credit Suisse | | 15,037,500 | 15,000,000 | 6,726 |
| 912828 4Z 0 | US TREASURY NOTE 2.750% 08/31/25 | | 09/25/2018 | Barclays Capital | | 3,922,188 | 4,000,000 | 7,901 |
| 912828 5A 4 | US TREASURY NOTE 2.750% 09/15/21 | | 09/26/2018 | Goldman Sachs | | 2,489,141 | 2,500,000 | 1,861 |
| 912828 5D 8 | US TREASURY NOTE 2.875% 09/30/23 | | 10/01/2018 | Barclays Capital | | 9,963,672 | 10,000,000 | 1,580 |
| 912828 5K 2 | US TREASURY NOTE 2.875% 10/31/23 | | 11/09/2018 | Barclays Capital | | 4,962,500 | 5,000,000 | 5,559 |
| 912828 5P 1 | US TREASURY NOTE 2.875% 11/30/23 | | 12/18/2018 | Various | | 15,053,711 | 15,000,000 | 10,663 |
| 912828 5S 5 | US TREASURY NOTE 2.500% 12/31/20 | | 12/31/2018 | Barclays Capital | | 199,891 | 200,000 | |
| 912828 N3 0 | US TREASURY NOTE 2.125% 12/31/22 | | 02/23/2018 | Credit Suisse | | 10,935,688 | 11,200,000 | 34,775 |
| 912828 X7 0 | US TREASURY NOTE 2.000% 04/30/24 | | 07/31/2018 | Credit Suisse | | 6,672,422 | 7,000,000 | 35,380 |
| 912828 Y6 1 | US TREASURY NOTE 2.750% 07/31/23 | | 08/16/2018 | Barclays Capital | | 19,951,563 | 20,000,000 | 12,704 |
| 912828 Y7 9 | US TREASURY NOTE 2.875% 07/31/25 | | 08/21/2018 | Goldman Sachs | | 10,060,547 | 10,000,000 | 17,188 |
| 0599999. Total - Bonds - U.S. Government | | | | | | 164,905,371 | 166,400,000 | 274,498 |
| **Bonds - U.S. Special Revenue and Special Assessment** | | | | | | | | |
| 686087 QX 8 | OREGON ST HSG & CMNTY 4.000% 07/01/44 | | 11/28/2018 | Raymond James Morgan Keegan | | 787,833 | 770,000 | 12,748 |
| 3199999. Total - Bonds - U.S. Special Revenue and Special Assessments | | | | | | 787,833 | 770,000 | 12,748 |
| **Bonds - Industrial and Miscellaneous** | | | | | | | | |
| 00206R DD 1 | AT&T INC 3.950% 01/15/25 | | 12/07/2018 | BNP Paribas Securities Corp | | 4,857,800 | 5,000,000 | 80,096 |
| 015271 AD 1 | ALEXANDRIA REAL ESTATE EQUIT | | 12/11/2018 | Suntrust Robinson Humphrey | | 3,307,689 | 3,300,000 | 63,634 |
| 03066M AB 2 | AMCAR 2018-3 A2A 3.110% 01/18/22 | | 11/15/2018 | Citigroup | | 5,999,759 | 6,000,000 | |
| 032654 AL 9 | ANALOG DEVICES INC 2.500% 12/05/21 | | 09/19/2018 | Goldman Sachs | | 3,719,078 | 3,840,000 | 28,266 |
| 032654 AR 6 | ANALOG DEVICES INC 2.950% 01/12/21 | | 03/08/2018 | Bank of America Corp | | 4,978,600 | 5,000,000 | |
| 036752 AF 0 | ANTHEM INC 2.950% 12/01/22 | | 10/30/2018 | Deutsche Bank | | 968,960 | 1,000,000 | 12,291 |
| 052769 AB 2 | AUTODESK INC 3.600% 12/15/22 | | 03/23/2018 | Bank of America Corp | | 2,123,088 | 2,125,000 | 21,674 |
| 052769 AD 8 | AUTODESK INC 4.375% 06/15/25 | | 01/25/2018 | Bank of America Corp | | 8,010,921 | 7,710,000 | 41,226 |
| 05531F BF 9 | BB&T CORPORATION 3.750% 12/06/23 | | 11/29/2018 | Morgan Stanley | | 4,992,300 | 5,000,000 | |
| 10112R AZ 7 | BOSTON PROPERTIES LP 3.200% 01/15/25 | | 11/20/2018 | Suntrust Robinson Humphrey | | 6,955,568 | 7,345,000 | 83,570 |
| 126650 CX 6 | CVS HEALTH CORP 4.300% 03/25/28 | | 03/06/2018 | Bank of America Corp | | 9,859,400 | 10,000,000 | |
| 14041N FE 6 | COMET 2016-A3 A3 1.340% 04/15/22 | | 06/25/2018 | Various | | 6,909,414 | 7,000,000 | 3,127 |
| 228227 BD 5 | CROWN CASTLE INTL CORP | | 12/28/2018 | Various | | 11,038,388 | 10,639,000 | 259,104 |
| 254683 AY 1 | DCENT 2012-A6 A6 1.670% 01/18/22 | | 06/19/2018 | Citigroup | | 4,944,922 | 5,000,000 | 1,392 |
| 256746 AG 3 | DOLLAR TREE INC 4.000% 05/15/25 | | 04/05/2018 | Wells Fargo Bank | | 5,993,940 | 6,000,000 | |
| 26078J AB 6 | DOWDUPONT INC 4.205% 11/15/23 | | 11/14/2018 | Credit Suisse | | 11,000,000 | 11,000,000 | |
| 29379V AZ 6 | ENTERPRISE PRODUCTS OPER | | 06/21/2018 | Morgan Stanley | | 3,049,439 | 3,100,000 | 28,847 |
| 30287T AN 7 | FREMF 2015-K49 B 3.720% 10/25/48 | | 10/10/2018 | Citigroup | | 19,228,885 | 20,075,000 | 23,603 |
| 337738 AM 0 | FISERV INC 3.500% 10/01/22 | | 11/27/2018 | JP Morgan Securities Inc | | 2,967,300 | 3,000,000 | 16,917 |
| 337738 AQ 1 | FISERV INC 3.800% 10/01/23 | | 12/13/2018 | Jefferies & Co Inc | | 3,388,491 | 3,391,000 | 29,351 |
| 361841 AJ 8 | GLP CAPITAL LP / FIN II | | 09/18/2018 | Wells Fargo Bank | | 4,090,000 | 4,000,000 | 69,417 |

# SCHEDULE D - PART 3

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

| 1<br>CUSIP Identification | 2<br>Description | 3<br>Foreign | 4<br>Date Acquired | 5<br>Name of Vendor | 6<br>Number of Shares of Stock | 7<br>Actual Cost | 8<br>Par Value | 9<br>Paid for Accrued Interest and Dividends |
|---|---|---|---|---|---|---|---|---|
| 361886 BG 8 | GFORT 2018-1 B 3.060% 03/15/22 | | 03/21/2018 | JP Morgan Securities Inc. | | 2,499,982 | 2,500,000 | |
| 361886 BH 6 | GFORT 2018-1 C 3.250% 03/15/22 | | 03/21/2018 | JP Morgan Securities Inc. | | 2,149,683 | 2,150,000 | |
| 40573L AC 0 | HALFMOON PARENT INC 3.200% 09/17/20 | | 09/06/2018 | Morgan Stanley | | 9,992,100 | 10,000,000 | |
| 43814U AG 4 | HAROT 2018-2 A3 3.010% 05/18/22 | | 05/22/2018 | Barclays Capital | | 4,999,891 | 5,000,000 | |
| 44933A AB 3 | HART 2018-B A2 3.040% 06/15/21 | | 12/04/2018 | Barclays Capital | | 4,999,591 | 5,000,000 | |
| 44935A AB 1 | HALST 2018-A A2A 2.550% 08/17/20 | | 02/21/2018 | Societe Generale | | 10,054,747 | 10,055,733 | |
| 44974A AA 5 | IMTT 2017-APTS AFL 3.156% 06/15/34 | | 10/11/2018 | Morgan Stanley | | 4,750,000 | 4,750,000 | |
| 565122 AC 2 | MAPLE ESCROW SUB 4.057% 05/25/23 | | 05/15/2018 | Royal Bank of Canada | | 3,004,980 | 3,000,000 | |
| 571748 AY 8 | MARSH & MCLENNAN COS INC | | 12/04/2018 | Goldman Sachs | | 4,928,900 | 5,000,000 | 29,375 |
| 631103 AD 0 | NASDAQ INC 5.550% 01/15/20 | | 02/26/2018 | Key Bank NA, Cleveland | | 10,486,100 | 10,000,000 | 66,292 |
| 63862T AC 5 | NHLT 2018-2A M2 3.817% 07/25/28 | | 07/25/2018 | Barclays Capital | | 4,400,000 | 4,400,000 | |
| 63940V AA 0 | NAVSL 2018-CA A1 3.010% 06/16/42 | | 07/18/2018 | Barclays Capital | | 10,455,669 | 10,456,627 | |
| 64110L AQ 9 | NETFLIX INC 5.875% 11/15/28 | | 04/23/2018 | Morgan Stanley | | 5,000,000 | 5,000,000 | |
| 666807 BQ 4 | NORTHROP GRUMMAN CORP 2.550% 10/15/22 | | 05/16/2018 | Morgan Stanley | | 4,787,250 | 5,000,000 | 11,688 |
| 718549 AD 0 | PHILLIPS 66 PARTNERS LP | | 04/30/2018 | Morgan Stanley | | 2,832,720 | 3,000,000 | 9,171 |
| 89055F AA 1 | TOPBUILD CORP 5.625% 05/01/26 | | 04/11/2018 | Bank of America Corp. | | 4,000,000 | 4,000,000 | |
| 90131H AQ 8 | 21ST CENTURY FOX AMERICA | | 11/28/2018 | Credit Suisse | | 4,167,641 | 4,083,000 | 53,589 |
| 928668 AN 2 | VOLKSWAGEN GROUP AMERICA | | 11/07/2018 | Citigroup | | 9,992,400 | 10,000,000 | |
| 98161Y AB 0 | WOLS 2018-A A2 2.590% 08/17/20 | | 03/06/2018 | Bank of America Corp. | | 5,485,554 | 5,485,914 | |
| 111013 AL 2 | SKY PLC 3.750% 09/16/24 | D | 12/10/2018 | Credit Suisse | | 9,609,893 | 9,750,000 | 87,344 |
| 874060 AR 7 | TAKEDA PHARMACEUTICAL 4.400% 11/26/23 | D | 11/19/2018 | JP Morgan Securities Inc. | | 9,996,000 | 10,000,000 | |
| 3899999. Total - Bonds - Industrial and Miscellaneous | | | | | | 256,977,043 | 258,156,274 | 1,019,972 |
| 8399997. Total - Bonds - Part 3 | | | | | | 422,670,247 | 425,326,274 | 1,307,218 |
| 8399998. Total - Bonds - Summary Item from Part 5 | | | | | | 162,069,720 | 164,000,726 | 429,285 |
| 8399999. Total - Bonds | | | | | | 584,739,967 | 589,327,000 | 1,736,503 |
| 9999999. Total - Bonds, Preferred and Common Stocks | | | | | | 584,739,967 | XXX | 1,736,503 |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| CUSIP Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest / Stock Dividends Received During Year | Stated Contractual Maturity Date |
| **Bonds - U.S. Government** | | | | | | | | | | | | | | | | | | | | |
| 912828 2P 4 | US TREASURY NOTE 1.875% 07/31/22 | | 12/10/2018 | Credit Suisse | | 4,856,250 | 5,000,000 | 4,986,133 | 4,986,823 | | 2,597 | | 2,597 | | 4,989,420 | | (133,170) | (133,170) | 127,632 | 07/31/2022 |
| 912828 3J 7 | US TREASURY NOTE 2.125% 11/30/24 | | 06/18/2018 | Credit Suisse | | 4,780,859 | 5,000,000 | 4,935,938 | 4,936,550 | | 3,962 | | 3,962 | | 4,940,512 | | (159,653) | (159,653) | 58,641 | 11/30/2024 |
| 912828 F6 2 | US TREASURY NOTE 1.500% 10/31/19 | | 12/10/2018 | Various | | 9,886,816 | 10,000,000 | 9,935,547 | 9,936,756 | | 30,007 | | 30,007 | | 9,966,763 | | (79,947) | (79,947) | 156,958 | 10/31/2019 |
| 912828 M8 0 | US TREASURY NOTE 2.000% 11/30/22 | | 02/09/2018 | Barclays Capital | | 3,411,406 | 3,500,000 | 3,474,844 | 3,475,188 | | 535 | | 535 | | 3,475,723 | | (64,317) | (64,317) | 14,231 | 11/30/2022 |
| 912828 U6 5 | US TREASURY NOTE 1.750% 11/30/21 | | 03/21/2018 | Credit Suisse | | 4,849,805 | 5,000,000 | 4,993,330 | 4,994,704 | | 269 | | 269 | | 4,994,972 | | (145,168) | (145,168) | 26,923 | 11/30/2021 |
| 912828 U9 9 | US TREASURY NOTE 1.250% 12/31/18 | | 10/12/2018 | Goldman Sachs | | 9,978,125 | 10,000,000 | 10,002,734 | 10,001,380 | | (1,182) | | (1,182) | | 10,000,198 | | (22,073) | (22,073) | 98,845 | 12/31/2018 |
| 912828 X4 7 | US TREASURY NOTE 1.875% 04/30/22 | | 11/15/2018 | Goldman Sachs | | 5,219,016 | 5,400,000 | 5,425,609 | 5,422,654 | | (4,408) | | (4,408) | | 5,418,246 | | (199,230) | (199,230) | 105,725 | 04/30/2022 |
| 0599999. | Total - Bonds - U.S. Government | | | | | 42,982,277 | 43,900,000 | 43,754,135 | 43,754,055 | 0 | 31,780 | 0 | 31,780 | 0 | 43,785,834 | 0 | (803,558) | (803,558) | 588,955 | XXX |
| **Bonds - U.S. States, Territories and Possessions** | | | | | | | | | | | | | | | | | | | | |
| 882723 UK 3 | TEXAS ST 2.000% 08/01/29 | | 01/26/2018 | Call 100.0000 | | 2,145,000 | 2,145,000 | 2,164,562 | 2,144,985 | | 12 | | 12 | | 2,144,997 | | 3 | 3 | 20,854 | 08/01/2029 |
| 1799999. | Total - Bonds - U.S. States, Territories & Possessions | | | | | 2,145,000 | 2,145,000 | 2,164,562 | 2,144,985 | 0 | 12 | 0 | 12 | 0 | 2,144,997 | 0 | 3 | 3 | 20,854 | XXX |
| **Bonds - U.S. Special Revenue and Special Assessment** | | | | | | | | | | | | | | | | | | | | |
| 196479 TZ 2 | COLORADO HSG & FIN 5.000% 11/01/28 | | 11/01/2018 | Redemption 100.0000 | | 220,000 | 220,000 | 238,029 | 226,464 | | (6,464) | | (6,464) | | 220,000 | | | 0 | 8,125 | 11/01/2028 |
| 20775C MD 3 | CONNECTICUT ST 1.550% 05/15/20 | | 07/13/2018 | Royal Bank of Canada | | 1,008,780 | 1,020,000 | 1,020,000 | 1,020,000 | | | | 0 | | 1,020,000 | | (11,220) | (11,220) | 10,628 | 05/15/2020 |
| 3137A1 NA 7 | FHMS 2010-K008 X1 IO 1.513% 06/25/20 | | 12/01/2018 | Paydown | | | | 8,032 | 3,782 | | (3,782) | | (3,782) | | | | | 0 | 1,050 | 06/25/2020 |
| 3137AT RX 2 | FHMS 2012-K020 X1 IO 1.407% 05/25/22 | | 12/01/2018 | Paydown | | | | 26,577 | 16,579 | | (16,579) | | (16,579) | | | | | 0 | 2,525 | 05/25/2022 |
| 3137B2 HP 8 | FHMS 2013-K028 X1 IO 0.296% 02/25/23 | | 12/01/2018 | Paydown | | | | 67,115 | 63,536 | | (63,536) | | (63,536) | | | | | 0 | 9,115 | 02/25/2023 |
| 3137BD CX 2 | FHMS 2014-K039 X1 IO 0.742% 07/25/24 | | 12/01/2018 | Paydown | | | | 46,768 | 33,046 | | (33,046) | | (33,046) | | | | | 0 | 3,601 | 07/25/2024 |
| 3137BF XU 0 | FHMS 2015-K042 X1 IO 1.050% 12/25/24 | | 12/01/2018 | Paydown | | | | 132,712 | 94,873 | | (94,873) | | (94,873) | | | | | 0 | 9,377 | 12/25/2024 |
| 462467 SX 0 | IOWA FIN AUTH SF MTG 4.000% 07/01/47 | | 07/01/2018 | Redemption 100.0000 | | 245,000 | 245,000 | 264,612 | 262,250 | | (17,250) | | (17,250) | | 245,000 | | | 0 | 8,100 | 07/01/2047 |
| 49130T JL 1 | KENTUCKY HSG CORP HSG REV | | 09/01/2018 | Redemption 100.0000 | | 455,000 | 455,000 | 492,233 | 462,854 | | (7,854) | | (7,854) | | 455,000 | | | 0 | 20,417 | 01/01/2027 |
| 49130T ME 3 | KENTUCKY HSG CORP HSG REV | | 08/22/2018 | Redemption 100.0000 | | 145,000 | 145,000 | 156,190 | 149,211 | | (4,211) | | (4,211) | | 145,000 | | | 0 | 6,704 | 01/01/2028 |
| 59333G AJ 7 | MIAMI-DADE CNTY FL INDL DEV AUTH | | 08/01/2018 | Call 100.0000 | | 10,500,000 | 10,500,000 | 10,500,000 | 10,500,000 | | | | 0 | | 10,500,000 | | | 0 | 152,250 | 08/01/2023 |
| 59333G AK 4 | MIAMI-DADE CNTY FL 1.750% 09/01/27 | | 02/07/2018 | Bank of America Corp. | | 4,903,871 | 4,900,000 | 4,900,000 | 4,900,000 | | | | 0 | | 4,900,000 | | 3,871 | 3,871 | 23,343 | 09/01/2027 |
| 60416Q EQ 3 | MINNESOTA ST HSG FIN AGY | | 12/01/2018 | Redemption 100.0000 | | 1,365,000 | 1,365,000 | 1,459,458 | 1,401,840 | | (36,840) | | (36,840) | | 1,365,000 | | | 0 | 51,633 | 01/01/2035 |
| 60637B BD 1 | MISSOURI ST HSG DEV COMMN | | 12/01/2018 | Redemption 100.0000 | | 245,000 | 245,000 | 260,852 | 250,847 | | (5,847) | | (5,847) | | 245,000 | | | 0 | 6,841 | 05/01/2028 |
| 647110 FB 6 | NEW MEXICO EDL ASSISTANCE FNDT | | 12/01/2018 | Redemption 100.0000 | | 80,000 | 80,000 | 78,986 | 80,327 | | (327) | | (327) | | 80,000 | | | 0 | 2,193 | 12/01/2028 |
| 647200 N5 9 | NEW MEXICO MTG FIN AGY | | 09/01/2018 | Redemption 100.0000 | | 265,000 | 265,000 | 286,462 | 271,890 | | (6,890) | | (6,890) | | 265,000 | | | 0 | 9,875 | 09/01/2030 |
| 658877 FQ 3 | NORTH DAKOTA ST HSG FIN AGY HO | | 11/01/2018 | Redemption 100.0000 | | 2,530,000 | 2,530,000 | 2,734,626 | 2,694,232 | | (164,232) | | (164,232) | | 2,530,000 | | | 0 | 85,458 | 07/01/2046 |
| 658909 FV 3 | NORTH DAKOTA ST HSG FIN AGY | | 11/01/2018 | Redemption 100.0000 | | 560,000 | 560,000 | 609,263 | 589,133 | | (29,133) | | (29,133) | | 560,000 | | | 0 | 20,733 | 07/01/2034 |
| 677561 KE 1 | OHIO ST HOSP FAC REVENUE | | 01/05/2018 | Jefferies & Co Inc. | | 4,049,500 | 3,250,000 | 4,049,858 | 4,026,441 | | (1,555) | | (1,555) | | 4,024,886 | | 24,614 | 24,614 | 58,681 | 01/01/2028 |
| 677561 KF 8 | OHIO ST HOSP FAC REVENUE | | 01/03/2018 | First Tennessee | | 5,917,258 | 4,780,000 | 5,896,990 | 5,864,476 | | (1,081) | | (1,081) | | 5,863,395 | | 53,863 | 53,863 | 83,650 | 01/01/2029 |
| 686087 QX 8 | OREGON ST HSG & CMNTY 4.000% 07/01/44 | | 12/04/2018 | Raymond James Morgan Keegan | | 30,695 | 30,000 | 32,539 | 31,380 | | (102) | | (102) | | 31,278 | | (583) | (583) | 1,710 | 07/01/2044 |
| 686087 QX 8 | OREGON ST HSG & CMNTY 4.000% 07/01/44 | | 10/01/2018 | Redemption 100.0000 | | 320,000 | 320,000 | 347,085 | 334,723 | | (14,723) | | (14,723) | | 320,000 | | | 0 | 11,978 | 07/01/2044 |
| 709193 LZ 7 | PENNSYLVANIA ST INDL DEV AUTH | | 07/01/2018 | Redemption 100.0000 | | 838,000 | 838,000 | 838,000 | 838,000 | | | | 0 | | 838,000 | | | 0 | 24,863 | 07/01/2021 |
| 76221R SE 4 | RHODE ISLAND ST HSG & MTGE FIN | | 10/01/2018 | Redemption 100.0000 | | 445,000 | 445,000 | 461,474 | 455,761 | | (10,761) | | (10,761) | | 445,000 | | | 0 | 9,075 | 04/01/2040 |
| 915137 T6 0 | UNIV OF TEXAS TX 0.950% 08/01/34 | | 02/07/2018 | Goldman Sachs | | 28,900,000 | 28,900,000 | 28,900,000 | 28,900,000 | | | | 0 | | 28,900,000 | | | 0 | 63,968 | 08/01/2034 |
| 97689Q AZ 9 | WISCONSIN HSG & ECONOMIC DEV | | 10/01/2018 | Redemption 100.0000 | | 365,000 | 365,000 | 382,903 | 369,306 | | (4,306) | | (4,306) | | 365,000 | | | 0 | 12,150 | 04/01/2028 |
| 3199999. | Total - Bonds - U.S. Special Revenue and Special Assessments | | | | | 63,388,104 | 61,458,000 | 64,190,764 | 63,840,951 | 0 | (523,392) | 0 | (523,392) | 0 | 63,317,559 | 0 | 70,545 | 70,545 | 698,043 | XXX |
| **Bonds - Industrial and Miscellaneous** | | | | | | | | | | | | | | | | | | | | |
| 00507V AE 9 | ACTIVISION BLIZZARD INC | | 08/16/2018 | Call 100.0000 | | 8,386,000 | 8,386,000 | 8,880,774 | 8,863,531 | | (195,527) | | (195,527) | | 8,668,003 | | (282,003) | (282,003) | 750,112 | 09/15/2023 |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| CUSIP Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest / Stock Dividends Received During Year | Stated Contractual Maturity Date |
| 03072S P9 0 | AMSI 2005-R9 AF5 4.507% 11/25/35 | .. | 12/01/2018. | Paydown |  | 2,523,222 | 2,523,222 | 2,598,919 | 2,564,472 |  | (41,250) |  | (41,250) |  | 2,523,222 |  |  | 0 | 61,704 | 11/25/2035. |
| 035242 AL 0 | ANHEUSER-BUSCH INBEV FIN | .. | 08/02/2018. | Various |  | 6,955,194 | 7,000,000 | 7,151,920 | 7,139,015 |  | (15,875) |  | (15,875) |  | 7,123,140 |  | (167,946) | (167,946) | 233,444 | 02/01/2023. |
| 165183 AL 8 | CFII 2017-2A A1 1.990% 07/15/29 | .. | 12/15/2018. | Paydown |  | 3,287,124 | 3,287,124 | 3,286,950 | 3,287,002 |  | 121 |  | 121 |  | 3,287,124 |  |  | 0 | 40,002 | 07/15/2029. |
| 168137 AG 2 | CST 2017-SKY B 2.688% 04/15/30 | .. | 03/15/2018. | Paydown |  | 6,250,000 | 6,250,000 | 6,250,000 | 6,259,035 |  | (9,035) |  | (9,035) |  | 6,250,000 |  |  | 0 | 41,257 | 04/15/2030. |
| 202679 AA 4 | CBSLT 2015-A A 3.200% 06/25/32 | .. | 12/25/2018. | Paydown |  | 1,175,127 | 1,175,127 | 1,184,675 | 1,183,983 |  | (8,856) |  | (8,856) |  | 1,175,127 |  |  | 0 | 17,314 | 06/25/2032. |
| 34532A AB 9 | FORDO 2017-C A2A 1.800% 09/15/20 | .. | 12/15/2018. | Paydown |  | 6,318,775 | 6,318,775 | 6,318,248 | 6,318,308 |  | 467 |  | 467 |  | 6,318,775 |  |  | 0 | 72,392 | 09/15/2020. |
| 38013M AA 4 | GMALT 2017-2 A1 1.250% 06/20/18 | .. | 01/20/2018. | Paydown |  | 85,271 | 85,271 | 85,271 | 85,271 |  |  |  | 0 |  | 85,271 |  |  | 0 | 92 | 06/20/2018. |
| 438124 AB 5 | HAROT 2016-3 A2 1.010% 10/18/18 | .. | 01/18/2018. | Paydown |  | 348,433 | 348,433 | 348,415 | 348,432 |  | 1 |  | 1 |  | 348,433 |  |  | 0 | 293 | 10/18/2018. |
| 46636A AN 2 | JPMCC 2010-CNTR D 6.184% 08/05/32 | .. | 10/01/2018. | Paydown |  | 29,990,858 | 29,990,882 | 34,478,206 | 31,938,697 |  | (1,947,840) |  | (1,947,840) |  | 29,990,858 |  |  | 0 | 3,172,106 | 08/05/2032. |
| 61761D AC 6 | MSBAM 2012-C6 A3 2.506% 11/15/45 | .. | 11/01/2018. | Paydown |  | 10,169,217 | 10,169,217 | 10,173,391 | 10,165,389 |  | 3,827 |  | 3,827 |  | 10,169,217 |  |  | 0 | 203,454 | 11/15/2045. |
| 61763H AG 6 | MSRR 2014-R1 A 3.667% 08/26/36 | .. | 12/01/2018. | Paydown |  | 1,903,860 | 1,903,860 | 1,939,557 | 1,934,119 |  | (30,260) |  | (30,260) |  | 1,903,860 |  |  | 0 | 37,146 | 08/26/2036. |
| 628530 AX 5 | MYLAN INC 2.600% 06/24/18 | .. | 04/28/2018. | Call 100.0000 |  | 8,135,000 | 8,135,000 | 8,239,453 | 8,165,147 |  | (20,525) |  | (20,525) |  | 8,144,622 |  | (9,622) | (9,622) | 78,955 | 06/24/2018. |
| 654747 AB 0 | NAROT 2017-A A2A 1.470% 01/15/20 | .. | 12/15/2018. | Paydown |  | 3,436,170 | 3,436,170 | 3,436,153 | 3,436,162 |  | 8 |  | 8 |  | 3,436,170 |  |  | 0 | 26,478 | 01/15/2020. |
| 65478W AB 1 | NAROT 2016-C A2A 1.070% 05/15/19 | .. | 06/15/2018. | Paydown |  | 4,825,158 | 4,825,158 | 4,824,967 | 4,825,126 |  | 32 |  | 32 |  | 4,825,158 |  |  | 0 | 13,168 | 05/15/2019. |
| 655844 AZ 1 | NORFOLK SOUTHERN CORP 5.750% 04/01/18 | .. | 04/01/2018. | Maturity |  | 2,373,000 | 2,373,000 | 2,523,442 | 2,399,122 |  | (26,122) |  | (26,122) |  | 2,373,000 |  |  | 0 | 68,224 | 04/01/2018. |
| 78447F AC 7 | SLMA 2012-E A2B 4.030% 06/15/45 | .. | 11/15/2018. | Paydown |  | 10,335,683 | 10,335,683 | 10,493,948 | 10,471,815 |  | (136,132) |  | (136,132) |  | 10,335,683 |  |  | 0 | 222,914 | 06/15/2045. |
| 84751P JG 5 | SURF 2005-AB3 A2C 2.936% 09/25/36 | .. | 10/25/2018. | Paydown |  | 3,084,215 | 3,084,215 | 2,903,017 | 3,085,037 |  | (823) |  | (823) |  | 3,084,215 |  |  | 0 | 41,225 | 09/25/2036. |
| 854502 AB 7 | STANLEY BLACK & DECKER INC | .. | 11/17/2018. | Maturity |  | 8,740,000 | 8,740,000 | 8,900,805 | 8,804,161 |  | (64,162) |  | (64,162) |  | 8,740,000 |  |  | 0 | 214,217 | 11/17/2018. |
| 87342R AB 0 | BELL 2016-1A A2II 4.377% 05/25/46 | .. | 05/25/2018. | Paydown |  | 15,475 | 15,475 | 16,226 | 15,964 | 203 | (692) |  | (489) |  | 15,475 |  |  | 0 | 339 | 05/25/2046. |
| 96328D AM 6 | WHLS 2015-1A A2 1.270% 04/22/24 | .. | 04/20/2018. | Paydown |  | 990,475 | 990,475 | 988,948 | 990,311 |  | 165 |  | 165 |  | 990,475 |  |  | 0 | 2,494 | 04/22/2024. |
| 98160V AD 3 | WOLS 2015-A A3 1.540% 10/15/18 | .. | 02/15/2018. | Paydown |  | 363,397 | 363,397 | 363,411 | 363,400 |  | (3) |  | (3) |  | 363,397 |  |  | 0 | 660 | 10/15/2018. |
| 98161P AB 9 | WOART 2016-B A2 1.100% 01/15/20 | .. | 07/15/2018. | Paydown |  | 1,439,283 | 1,439,283 | 1,439,146 | 1,439,257 |  | 26 |  | 26 |  | 1,439,283 |  |  | 0 | 4,601 | 01/15/2020. |
| 98956P AE 2 | ZIMMER BIOMET HLDGS INC | .. | 04/01/2018. | Maturity |  | 8,135,000 | 8,135,000 | 8,174,738 | 8,142,306 |  | (7,307) |  | (7,307) |  | 8,135,000 |  |  | 0 | 81,350 | 04/01/2018. |
| 3899999. | Total - Bonds - Industrial and Miscellaneous |  |  |  |  | 129,265,937 | 129,310,767 | 135,000,580 | 132,225,062 | 203 | (2,499,762) | 0 | (2,499,559) | 0 | 129,725,508 | 0 | (459,572) | (459,572) | 5,383,941 | XXX |
| 8399997. | Total - Bonds - Part 4 |  |  |  |  | 237,781,318 | 236,813,767 | 245,110,041 | 241,965,053 | 203 | (2,991,362) | 0 | (2,991,159) | 0 | 238,973,898 | 0 | (1,192,582) | (1,192,582) | 6,691,793 | XXX |
| 8399998. | Total - Bonds - Summary Item from Part 5 |  |  |  |  | 161,645,161 | 164,000,726 | 162,069,720 |  |  | 42,104 |  | 42,104 |  | 162,111,822 |  | (466,660) | (466,660) | 2,125,128 | XXX |
| 8399999. | Total - Bonds |  |  |  |  | 399,426,479 | 400,814,493 | 407,179,761 | 241,965,053 | 203 | (2,949,258) | 0 | (2,949,055) | 0 | 401,085,720 | 0 | (1,659,242) | (1,659,242) | 8,816,921 | XXX |
| 9999999. | Total - Bonds, Preferred and Common Stocks |  |  |  |  | 399,426,479 | XXX | 407,179,761 | 241,965,053 | 203 | (2,949,258) | 0 | (2,949,055) | 0 | 401,085,720 | 0 | (1,659,242) | (1,659,242) | 8,816,921 | XXX |

# SCHEDULE D - PART 5

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | Change in Book/Adjusted Carrying Value 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| CUSIP Identification | Description | Foreign | Date Acquired | Name of Vendor | Disposal Date | Name of Purchaser | Par Value (Bonds) or Number of Shares (Stock) | Actual Cost | Consideration | Book/Adjusted Carrying Value at Disposal | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (12+13-14) | Total Foreign Exchange Change in B./A.C.V. | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Interest and Dividends Received During Year | Paid for Accrued Interest and Dividends |
| **Bonds - U.S. Government** | | | | | | | | | | | | | | | | | | | | |
| 912828 3F 5 | US TREASURY NOTE 2.250% 11/15/27 | .. | 01/05/2018 | Various | 12/28/2018 | Goldman Sachs | 11,500,000 | 11,305,313 | 11,040,000 | 11,322,901 | | 17,589 | | 17,589 | | | (282,901) | (282,901) | 293,059 | 35,490 |
| 912828 3P 3 | US TREASURY NOTE 2.250% 12/31/24 | .. | 02/05/2018 | Goldman Sachs | 06/21/2018 | Barclays Capital | 12,500,000 | 12,093,750 | 12,059,570 | 12,114,056 | | 20,306 | | 20,306 | | | (54,485) | (54,485) | 134,410 | 28,747 |
| 912828 3Z 1 | US TREASURY NOTE 2.750% 02/28/25 | .. | 02/26/2018 | Credit Suisse | 04/24/2018 | Barclays Capital | 10,000,000 | 9,992,188 | 9,938,867 | 9,992,140 | | (47) | | (47) | | | (53,273) | (53,273) | 34,749 | |
| 912828 4D 9 | US TREASURY NOTE 2.500% 03/31/23 | .. | 05/18/2018 | Various | 06/01/2018 | Various | 13,500,000 | 13,290,430 | 13,337,422 | 13,291,810 | | 1,380 | | 1,380 | | | 45,612 | 45,612 | 43,682 | 32,070 |
| 912828 4F 4 | US TREASURY NOTE 2.625% 03/31/25 | .. | 05/11/2018 | Credit Suisse | 06/18/2018 | Goldman Sachs | 30,000,000 | 29,430,469 | 29,533,594 | 29,438,224 | | 7,755 | | 7,755 | | | 95,370 | 95,370 | 172,131 | 88,217 |
| 912828 N3 0 | US TREASURY NOTE 2.125% 12/31/22 | .. | 02/20/2018 | Various | 12/03/2018 | Various | 28,800,000 | 28,333,258 | 27,983,859 | 28,406,433 | | 73,175 | | 73,175 | | | (422,574) | (422,574) | 562,028 | 52,984 |
| 912828 X7 0 | US TREASURY NOTE 2.000% 04/30/24 | .. | 07/31/2018 | Credit Suisse | 12/17/2018 | Credit Suisse | 3,000,000 | 2,859,609 | 2,889,023 | 2,868,200 | | 8,591 | | 8,591 | | | 20,823 | 20,823 | 37,956 | 15,163 |
| 0599999. | Total - Bonds - U.S. Government | | | | | | 109,300,000 | 107,305,017 | 106,782,335 | 107,433,764 | 0 | 128,749 | 0 | 128,749 | 0 | 0 | (651,428) | (651,428) | 1,278,015 | 252,671 |
| **Bonds - U.S. Special Revenue and Special Assessment** | | | | | | | | | | | | | | | | | | | | |
| 74445M AE 9 | PUBLIC FIN AUTH WI SOL WST DIS | .. | 07/31/2018 | Bank of America Corp. | 11/01/2018 | Call 100.0000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | | | | 0 | | | | 0 | 45,370 | |
| 3199999. | Total - Bonds - U.S. Special Revenue and Special Assessments | | | | | | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 45,370 | 0 |
| **Bonds - Industrial and Miscellaneous** | | | | | | | | | | | | | | | | | | | | |
| 00206R CT 7 | AT&T INC 4.125% 02/17/26 | .. | 06/20/2018 | Bank of America Corp. | 09/25/2018 | Credit Suisse | 5,000,000 | 4,868,450 | 4,918,200 | 4,872,314 | | 3,864 | | 3,864 | | | 45,886 | 45,886 | 126,042 | 71,615 |
| 00507V AE 9 | ACTIVISION BLIZZARD INC | .. | 01/22/2018 | Morgan Stanley | 08/16/2018 | Call 100.0000 | 4,784,000 | 5,038,150 | 4,784,000 | 4,943,986 | | (94,164) | | (94,164) | | | (159,986) | (159,986) | 427,920 | 104,999 |
| 032654 AR 6 | ANALOG DEVICES INC 2.950% 01/12/21 | .. | 03/08/2018 | Bank of America Corp. | 09/19/2018 | Goldman Sachs | 5,000,000 | 4,978,600 | 4,952,800 | 4,982,188 | | 3,588 | | 3,588 | | | (29,388) | (29,388) | 77,438 | |
| 07274N AJ 2 | BAYER US FINANCE II LLC | .. | 06/18/2018 | Various | 09/05/2018 | Various | 25,000,000 | 24,963,200 | 25,291,100 | 24,962,844 | | (356) | | (356) | | | 328,256 | 328,256 | 99,167 | |
| 44935A AB 1 | HALST 2018-A A2A 2.550% 08/17/20 | .. | 02/21/2018 | Societe Generale | 12/15/2018 | Paydown | 1,969,267 | 1,969,074 | 1,969,267 | 1,969,267 | | 193 | | 193 | | | | 0 | 35,821 | |
| 63940V AA 0 | NAVSL 2018-CA A1 3.010% 06/16/42 | .. | 07/18/2018 | Barclays Capital | 12/15/2018 | Paydown | 1,433,373 | 1,433,242 | 1,433,373 | 1,433,373 | | 131 | | 131 | | | | 0 | 10,799 | |
| 98161Y AB 0 | WOLS 2018-A A2 2.590% 08/17/20 | .. | 03/06/2018 | Bank of America Corp. | 12/15/2018 | Paydown | 1,514,086 | 1,513,987 | 1,514,086 | 1,514,086 | | 99 | | 99 | | | | 0 | 24,556 | |
| 3899999. | Total - Bonds - Industrial and Miscellaneous | | | | | | 44,700,726 | 44,764,703 | 44,862,826 | 44,678,058 | 0 | (86,645) | 0 | (86,645) | 0 | 0 | 184,768 | 184,768 | 801,743 | 176,614 |
| 8399998. | Total - Bonds | | | | | | 164,000,726 | 162,069,720 | 161,645,161 | 162,111,822 | 0 | 42,104 | 0 | 42,104 | 0 | 0 | (466,660) | (466,660) | 2,125,128 | 429,285 |
| 9999999. | Total - Bonds, Preferred and Common Stocks | | | | | | | 162,069,720 | 161,645,161 | 162,111,822 | 0 | 42,104 | 0 | 42,104 | 0 | 0 | (466,660) | (466,660) | 2,125,128 | 429,285 |

## SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Stock of Such Company Owned by Insurer on Statement Date | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 11 | 12 |
| CUSIP Identification | Description Name of Subsidiary, Controlled or Affiliated Company | Foreign | NAIC Company Code | ID Number | NAIC Valuation Method | Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock? | Total Amount of Such Intangible Assets | Book/Adjusted Carrying Value | Nonadmitted Amount | Number of Shares | % of Outstanding |

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: $..........0.

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

# NONE



## SCHEDULE D - PART 6 - SECTION 2

| 1 | 2 | 3 | 4 | Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date | |
|---|---|---|---|---|---|
| | | | | 5 | 6 |
| CUSIP Identification | Name of Lower-Tier Company | Name of Company Listed in Section 1 Which Controls Lower-Tier Company | Total Amount of Intangible Assets Included in Amount Shown in Column 8, Section 1 | Number of Shares | % of Outstanding |

# NONE

# SCHEDULE DA - PART 1

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

| 1 | Codes | | 4 | 5 | 6 | 7 | Change in Book/Adjusted Carrying Value | | | | 12 | 13 | Interest | | | | | | 20 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 2 | 3 | | | | | 8 | 9 | 10 | 11 | | | 14 | 15 | 16 | 17 | 18 | 19 | |
| Description | Code | Foreign | Date Acquired | Name of Vendor | Maturity Date | Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in B./A.C.V. | Par Value | Actual Cost | Amount Due and Accrued December 31 of Current Year on Bond Not in Default | Nonadmitted Due and Accrued | Rate of | Effective Rate of | When Paid | Amount Received During Year | Paid for Accrued Interest |
| **Bonds - Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations** | | | | | | | | | | | | | | | | | | | |
| AMERICAN TOWER CORP | | | 03/02/2018. | Various | 02/15/2019. | 9,349,161 | | (57,818) | | | 9,341,000 | 9,406,980 | 119,980 | | 3.40 | 2.65 | FA | 158,797 | 13,169 |
| DR HORTON INC | | | 04/24/2018. | Bank of America Corp | 03/01/2019. | 11,493,000 | | (59,189) | | | 11,493,000 | 11,552,189 | 143,663 | | 3.75 | 2.88 | MS | 215,494 | 65,845 |
| 3299999. Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations | | | | | | 20,842,161 | 0 | (117,007) | 0 | 0 | 20,834,000 | 20,959,169 | 263,643 | 0 | XXX | XXX | XXX | 374,291 | 79,014 |
| 3899999. Total - Industrial & Miscellaneous (Unaffiliated) | | | | | | 20,842,161 | 0 | (117,007) | 0 | 0 | 20,834,000 | 20,959,169 | 263,643 | 0 | XXX | XXX | XXX | 374,291 | 79,014 |
| **Total Bonds** | | | | | | | | | | | | | | | | | | | |
| 7799999. Subtotals - Issuer Obligations | | | | | | 20,842,161 | 0 | (117,007) | 0 | 0 | 20,834,000 | 20,959,169 | 263,643 | 0 | XXX | XXX | XXX | 374,291 | 79,014 |
| 8399999. Subtotals - Bonds | | | | | | 20,842,161 | 0 | (117,007) | 0 | 0 | 20,834,000 | 20,959,169 | 263,643 | 0 | XXX | XXX | XXX | 374,291 | 79,014 |
| 9199999. Total - Short-Term Investments | | | | | | 20,842,161 | 0 | (117,007) | 0 | 0 | XXX | 20,959,169 | 263,643 | 0 | XXX | XXX | XXX | 374,291 | 79,014 |

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

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

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

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

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

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

## Sch. DL - Pt. 1
## NONE

## Sch. DL - Pt. 2
## NONE

# SCHEDULE E - PART 1 - CASH

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

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

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

# SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

| 1<br>CUSIP | 2<br>Description | 3<br>Code | 4<br>Date Acquired | 5<br>Rate of Interest | 6<br>Maturity Date | 7<br>Book/Adjusted Carrying Value | 8<br>Amount of Interest Due & Accrued | 9<br>Amount Received During Year |
|---|---|---|---|---|---|---|---|---|
| **U.S. Government Bonds - Issuer Obligations** | | | | | | | | |
| | TREASURY BILL | | 12/28/2018 | 2.35 | 02/05/2019 | 299,315 | | 78 |
| 0199999. U.S. Government Bonds - Issuer Obligations | | | | | | 299,315 | 0 | 78 |
| 0599999. Total - U.S. Government Bonds | | | | | | 299,315 | 0 | 78 |
| **Total Bonds** | | | | | | | | |
| 7799999. Subtotals - Issuer Obligations | | | | | | 299,315 | 0 | 78 |
| 8399999. Subtotals - Bonds | | | | | | 299,315 | 0 | 78 |
| 8899999. Total - Cash Equivalents | | | | | | 299,315 | 0 | 78 |

# SCHEDULE E - PART 3 - SPECIAL DEPOSITS

| | | 1 | 2 | Deposits for the Benefit of All Policyholders | | All Other Special Deposits | |
|---|---|---|---|---|---|---|---|
| | | | | 3 | 4 | 5 | 6 |
| | States, Etc. | Type of Deposit | Purpose of Deposit | Book/Adjusting Carrying Value | Fair Value | Book/Adjusting Carrying Value | Fair Value |
| 1. | Alabama AL | | | | | | |
| 2. | Alaska AK | | | | | | |
| 3. | Arizona AZ | | | | | | |
| 4. | Arkansas AR | | | | | | |
| 5. | California CA | | | | | | |
| 6. | Colorado CO | | | | | | |
| 7. | Connecticut CT | | | | | | |
| 8. | Delaware DE | | | | | | |
| 9. | District of Columbia DC | | | | | | |
| 10. | Florida FL | | | | | | |
| 11. | Georgia GA | B | INSUR UNDERWRITING COLLATERAL | | | 252,088 | 249,918 |
| 12. | Hawaii HI | | | | | | |
| 13. | Idaho ID | | | | | | |
| 14. | Illinois IL | | | | | | |
| 15. | Indiana IN | | | | | | |
| 16. | Iowa IA | | | | | | |
| 17. | Kansas KS | | | | | | |
| 18. | Kentucky KY | | | | | | |
| 19. | Louisiana LA | | | | | | |
| 20. | Maine ME | | | | | | |
| 21. | Maryland MD | | | | | | |
| 22. | Massachusetts MA | | | | | | |
| 23. | Michigan MI | | | | | | |
| 24. | Minnesota MN | | | | | | |
| 25. | Mississippi MS | | | | | | |
| 26. | Missouri MO | | | | | | |
| 27. | Montana MT | | | | | | |
| 28. | Nebraska NE | | | | | | |
| 29. | Nevada NV | | | | | | |
| 30. | New Hampshire NH | | | | | | |
| 31. | New Jersey NJ | | | | | | |
| 32. | New Mexico NM | B | INSUR UNDERWRITING COLLATERAL | | | 347,881 | 344,886 |
| 33. | New York NY | | | | | | |
| 34. | North Carolina NC | B | INSUR UNDERWRITING COLLATERAL | | | 363,006 | 359,881 |
| 35. | North Dakota ND | | | | | | |
| 36. | Ohio OH | B | INSUR UNDERWRITING COLLATERAL | 3,519,145 | 3,488,848 | | |
| 37. | Oklahoma OK | | | | | | |
| 38. | Oregon OR | B | INSUR UNDERWRITING COLLATERAL | 282,338 | 279,908 | | |
| 39. | Pennsylvania PA | | | | | | |
| 40. | Rhode Island RI | | | | | | |
| 41. | South Carolina SC | B | INSUR UNDERWRITING COLLATERAL | | | 171,420 | 169,944 |
| 42. | South Dakota SD | | | | | | |
| 43. | Tennessee TN | | | | | | |
| 44. | Texas TX | | | | | | |
| 45. | Utah UT | | | | | | |
| 46. | Vermont VT | | | | | | |
| 47. | Virginia VA | B | INSUR UNDERWRITING COLLATERAL | | | 141,169 | 139,954 |
| 48. | Washington WA | | | | | | |
| 49. | West Virginia WV | | | | | | |
| 50. | Wisconsin WI | | | | | | |
| 51. | Wyoming WY | | | | | | |
| 52. | American Samoa AS | | | | | | |
| 53. | Guam GU | | | | | | |
| 54. | Puerto Rico PR | | | | | | |
| 55. | US Virgin Islands VI | | | | | | |
| 56. | Northern Mariana Islands MP | | | | | | |
| 57. | Canada CAN | | | | | | |
| 58. | Aggregate Alien and Other OT | XXX | XXX | 0 | 0 | 0 | 0 |
| 59. | Total | XXX | XXX | 3,801,483 | 3,768,756 | 1,275,564 | 1,264,583 |

DETAILS OF WRITE-INS

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

# 2018 ALPHABETICAL INDEX -- PROPERTY & CASUALTY ANNUAL STATEMENT BLANK