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# ANNUAL STATEMENT

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

of the Condition and Affairs of the

# MANHATTAN NATIONAL LIFE INSURANCE COMPANY

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

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

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

Statutory Home Office: 301 East Fourth Street .. Cincinnati .. OH .. US .. 45202
*(Street and Number) (City or Town, State, Country and Zip Code)*

Main Administrative Office: 301 East Fourth Street .. Cincinnati .. OH .. US .. 45202 — 513-357-3300
*(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)*

Mail Address: Post Office Box 5420 .. Cincinnati .. OH .. US .. 45201
*(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)*

Primary Location of Books and Records: 301 East Fourth Street .. Cincinnati .. OH .. US .. 45202 — 513-357-3300
*(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)*

Internet Web Site Address

Statutory Statement Contact: Robert Mayhew Earle II — 513-412-1735
*(Name) (Area Code) (Telephone Number) (Extension)*

rearle@gaig.com — 513-412-1673
*(E-Mail Address) (Fax Number)*

## OFFICERS

| Name | Title | Name | Title |
|---|---|---|---|
| 1. Mark Francis Muething # | President | 2. John Paul Gruber # | Secretary |
| 3. Christopher Patrick Miliano | Treasurer | 4. Michael Joseph Lesar | Appointed Actuary |

## OTHER

| | | | |
|---|---|---|---|
| Adrienne Susan Baglier | Senior Vice President | Brian Patrick Sponaugle | Vice President |

## DIRECTORS OR TRUSTEES

| | | | |
|---|---|---|---|
| John Paul Gruber | Jeffrey Gene Hester | Christopher Patrick Miliano | Mark Francis Muething |
| Michael James Prager | Brian Patrick Sponaugle | | |

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

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

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

Subscribed and sworn to before me
This ______ 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

\# OFFICERS AND DIRECTORS WHO DID NOT OCCUPY THE INDICATED POSITION IN THE PREVIOUS ANNUAL STATEMENT

# SUMMARY INVESTMENT SCHEDULE

| | Gross Investment Holdings | | Admitted Assets as Reported in the Annual Statement | | | |
|---|---|---|---|---|---|---|
| | 1 | 2 | 3 | 4 | 5 | 6 |
| Investment Categories | Amount | Percentage | Amount | Securities Lending Reinvested Collateral Amount | Total (Col. 3 + 4) Amount | Percentage |
| 1. Bonds: | | | | | | |
| 1.1 U.S. treasury securities | 5,269,246 | 3.7 | 5,269,246 | | 5,269,246 | 3.7 |
| 1.2 U.S. government agency obligations (excluding mortgage-backed securities): | | | | | | |
| 1.21 Issued by U.S. government agencies | | 0.0 | | | 0 | 0.0 |
| 1.22 Issued by U.S. government sponsored agencies | 1,214,102 | 0.9 | 1,214,102 | | 1,214,102 | 0.9 |
| 1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities) | | 0.0 | | | 0 | 0.0 |
| 1.4 Securities issued by states, territories and possessions and political subdivisions in the U.S.: | | | | | | |
| 1.41 States, territories and possessions general obligations | | 0.0 | | | 0 | 0.0 |
| 1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations | 7,392,195 | 5.2 | 7,392,195 | | 7,392,195 | 5.2 |
| 1.43 Revenue and assessment obligations | 23,236,373 | 16.4 | 23,236,373 | | 23,236,373 | 16.4 |
| 1.44 Industrial development and similar obligations | | 0.0 | | | 0 | 0.0 |
| 1.5 Mortgage-backed securities (includes residential and commercial MBS): | | | | | | |
| 1.51 Pass-through securities: | | | | | | |
| 1.511 Issued or guaranteed by GNMA | 3,894 | 0.0 | 3,894 | | 3,894 | 0.0 |
| 1.512 Issued or guaranteed by FNMA and FHLMC | 132,477 | 0.1 | 132,477 | | 132,477 | 0.1 |
| 1.513 All other | | 0.0 | | | 0 | 0.0 |
| 1.52 CMOs and REMICs: | | | | | | |
| 1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA | 607,838 | 0.4 | 607,838 | | 607,838 | 0.4 |
| 1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-based securities issued or guaranteed by agencies shown in Line 1.521 | | 0.0 | | | 0 | 0.0 |
| 1.523 All other | 1,492,210 | 1.1 | 1,492,210 | | 1,492,210 | 1.1 |
| 2. Other debt and other fixed income securities (excluding short-term): | | | | | | |
| 2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities) | 66,189,918 | 46.8 | 66,189,918 | | 66,189,918 | 46.8 |
| 2.2 Unaffiliated non-U.S. securities (including Canada) | 25,418,107 | 18.0 | 25,418,107 | | 25,418,107 | 18.0 |
| 2.3 Affiliated securities | | 0.0 | | | 0 | 0.0 |
| 3. Equity interests: | | | | | | |
| 3.1 Investments in mutual funds | | 0.0 | | | 0 | 0.0 |
| 3.2 Preferred stocks: | | | | | | |
| 3.21 Affiliated | | 0.0 | | | 0 | 0.0 |
| 3.22 Unaffiliated | | 0.0 | | | 0 | 0.0 |
| 3.3 Publicly traded equity securities (excluding preferred stocks): | | | | | | |
| 3.31 Affiliated | | 0.0 | | | 0 | 0.0 |
| 3.32 Unaffiliated | | 0.0 | | | 0 | 0.0 |
| 3.4 Other equity securities: | | | | | | |
| 3.41 Affiliated | | 0.0 | | | 0 | 0.0 |
| 3.42 Unaffiliated | | 0.0 | | | 0 | 0.0 |
| 3.5 Other equity interests including tangible personal property under lease: | | | | | | |
| 3.51 Affiliated | | 0.0 | | | 0 | 0.0 |
| 3.52 Unaffiliated | | 0.0 | | | 0 | 0.0 |
| 4. Mortgage loans: | | | | | | |
| 4.1 Construction and land development | | 0.0 | | | 0 | 0.0 |
| 4.2 Agricultural | | 0.0 | | | 0 | 0.0 |
| 4.3 Single family residential properties | | 0.0 | | | 0 | 0.0 |
| 4.4 Multifamily residential properties | | 0.0 | | | 0 | 0.0 |
| 4.5 Commercial loans | | 0.0 | | | 0 | 0.0 |
| 4.6 Mezzanine real estate loans | | 0.0 | | | 0 | 0.0 |
| 5. Real estate investments: | | | | | | |
| 5.1 Property occupied by company | | 0.0 | | | 0 | 0.0 |
| 5.2 Property held for production of income (including $..........0 of property acquired in satisfaction of debt) | | 0.0 | | | 0 | 0.0 |
| 5.3 Property held for sale (including $.........0 property acquired in satisfaction of debt) | | 0.0 | | | 0 | 0.0 |
| 6. Contract loans | 5,916,931 | 4.2 | 5,916,931 | | 5,916,931 | 4.2 |
| 7. Derivatives | | 0.0 | | | 0 | 0.0 |
| 8. Receivables for securities | | 0.0 | | | 0 | 0.0 |
| 9. Securities lending (Line 10, Asset Page reinvested collateral) | | 0.0 | | XXX | XXX | XXX |
| 10. Cash, cash equivalents and short-term investments | 4,665,440 | 3.3 | 4,665,440 | | 4,665,440 | 3.3 |
| 11. Other invested assets | | 0.0 | | | 0 | 0.0 |
| 12. Total invested assets | 141,538,732 | 100.0 | 141,538,732 | 0 | 141,538,732 | 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 | | 121,592,989 |
| 2. | Cost of bonds and stocks acquired, Part 3, Column 7 | | 73,305,405 |
| 3. | Accrual of discount | | 313,744 |
| 4. | Unrealized valuation increase (decrease): | | |
| | 4.1 Part 1, Column 12 | | |
| | 4.2 Part 2, Section 1, Column 15 | | |
| | 4.3 Part 2, Section 2, Column 13 | | |
| | 4.4 Part 4, Column 11 | (27,423) | (27,423) |
| 5. | Total gain (loss) on disposals, Part 4, Column 19 | | 4,734,701 |
| 6. | Deduct consideration for bonds and stocks disposed of, Part 4, Column 7 | | 68,794,382 |
| 7. | Deduct amortization of premium | | 152,083 |
| 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 | 16,589 | |
| | 9.2 Part 2, Section 1, Column 17 | | |
| | 9.3 Part 2, Section 2, Column 14 | | |
| | 9.4 Part 4, Column 13 | | 16,589 |
| 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) | | 130,956,361 |
| 12. | Deduct total nonadmitted amounts | | |
| 13. | Statement value at end of current period (Line 11 minus Line 12) | | 130,956,361 |

# 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 | 6,619,719 | 6,707,349 | 6,669,457 | 6,615,348 |
| Governments (Including all obligations | 2. Canada | | | | |
| guaranteed by governments) | 3. Other Countries | | | | |
| | 4. Totals | 6,619,719 | 6,707,349 | 6,669,457 | 6,615,348 |
| U.S. States, Territories and Possessions (Direct and guaranteed) | 5. Totals | | | | |
| U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed) | 6. Totals | 7,392,195 | 8,622,762 | 6,927,124 | 13,210,000 |
| U.S. Special Revenue and Special Assessment Obligations and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions | 7. Totals | 23,844,211 | 25,393,107 | 23,239,495 | 25,492,519 |
| Industrial and Miscellaneous, | 8. United States | 67,682,129 | 67,058,403 | 67,686,453 | 67,797,992 |
| SVO Identified Funds, Bank Loans | 9. Canada | 3,001,799 | 3,337,055 | 3,004,552 | 3,000,000 |
| and Hybrid Securities (Unaffiliated) | 10. Other Countries | 22,416,308 | 21,926,395 | 22,426,739 | 22,451,000 |
| | 11. Totals | 93,100,235 | 92,321,854 | 93,117,744 | 93,248,992 |
| Parent, Subsidiaries and Affiliates | 12. Totals | | | | |
| | **13. Total Bonds** | 130,956,361 | 133,045,071 | 129,953,820 | 138,566,859 |
| **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** | 130,956,361 | 133,045,071 | 129,953,820 | |

# 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<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 (a) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1. **U.S. Governments** | | | | | | | | | | | | |
| 1.1 NAIC 1 | 143,788 | 5,856,439 | 614,189 | 5,304 | | XXX | 6,619,720 | 5.1 | 7,204,989 | 5.9 | 6,619,720 | |
| 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 | 143,788 | 5,856,439 | 614,189 | 5,304 | 0 | XXX | 6,619,720 | 5.1 | 7,204,989 | 5.9 | 6,619,720 | 0 |
| 2. **All Other Governments** | | | | | | | | | | | | |
| 2.1 NAIC 1 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 2.2 NAIC 2 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 2.3 NAIC 3 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 2.4 NAIC 4 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 2.5 NAIC 5 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 2.6 NAIC 6 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 2.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 3. **U.S. States, Territories and Possessions, etc., Guaranteed** | | | | | | | | | | | | |
| 3.1 NAIC 1 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 3.2 NAIC 2 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 3.3 NAIC 3 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 3.4 NAIC 4 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 3.5 NAIC 5 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 3.6 NAIC 6 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 3.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 4. **U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed** | | | | | | | | | | | | |
| 4.1 NAIC 1 | 1,060,000 | 2,170,387 | 2,049,678 | | 2,112,130 | XXX | 7,392,195 | 5.6 | 7,380,363 | 6.1 | 7,392,195 | |
| 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 | 1,060,000 | 2,170,387 | 2,049,678 | 0 | 2,112,130 | XXX | 7,392,195 | 5.6 | 7,380,363 | 6.1 | 7,392,195 | 0 |
| 5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed** | | | | | | | | | | | | |
| 5.1 NAIC 1 | 244,291 | 11,627,087 | 7,303,536 | 2,230,816 | 2,438,480 | XXX | 23,844,211 | 18.2 | 22,436,264 | 18.5 | 23,844,211 | |
| 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 | 244,291 | 11,627,087 | 7,303,536 | 2,230,816 | 2,438,480 | XXX | 23,844,211 | 18.2 | 22,436,264 | 18.5 | 23,844,211 | 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) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 6. **Industrial and Miscellaneous (unaffiliated)** | | | | | | | | | | | | |
| 6.1 NAIC 1 | 319,796 | 4,182,634 | 26,518,776 | 10,497,037 | 279,535 | XXX | 41,797,778 | 31.9 | 59,241,159 | 48.8 | 31,936,424 | 9,861,354 |
| 6.2 NAIC 2 | | 3,156,696 | 37,425,428 | 6,632,273 | 96,850 | XXX | 47,311,247 | 36.1 | 20,455,259 | 16.8 | 33,907,603 | 13,403,644 |
| 6.3 NAIC 3 | | 450,467 | | 645,527 | | XXX | 1,095,994 | 0.8 | 2,234,004 | 1.8 | 1,095,993 | |
| 6.4 NAIC 4 | 109,982 | 236,688 | 35,053 | | | XXX | 381,723 | 0.3 | 1,755,874 | 1.4 | 381,723 | |
| 6.5 NAIC 5 | 74,456 | 157,413 | 1,492,606 | 2,378 | | XXX | 1,726,853 | 1.3 | | 0.0 | 1,726,853 | |
| 6.6 NAIC 6 | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 6.7 Totals | 504,234 | 8,183,898 | 65,471,863 | 17,777,215 | 376,385 | XXX | 92,313,595 | 70.5 | 83,686,296 | 68.9 | 69,048,597 | 23,264,998 |
| 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 | | | | 786,640 | | XXX | 786,640 | 0.6 | 788,877 | 0.6 | | 786,640 |
| 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 | 786,640 | 0 | XXX | 786,640 | 0.6 | 788,877 | 0.6 | 0 | 786,640 |
| 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) 1,767,875 | 23,836,547 | 36,486,179 | 12,733,157 | 4,830,146 | 0 | 79,653,904 | 60.8 | XXX | XXX | 69,792,550 | 9,861,354 |
| 11.2 NAIC 2 | (d) 0 | 3,156,696 | 37,425,428 | 6,632,273 | 96,850 | 0 | 47,311,247 | 36.1 | XXX | XXX | 33,907,603 | 13,403,644 |
| 11.3 NAIC 3 | (d) 0 | 450,467 | 0 | 1,432,167 | 0 | 0 | 1,882,634 | 1.4 | XXX | XXX | 1,095,993 | 786,640 |
| 11.4 NAIC 4 | (d) 109,982 | 236,688 | 35,053 | 0 | 0 | 0 | 381,723 | 0.3 | XXX | XXX | 381,723 | 0 |
| 11.5 NAIC 5 | (d) 74,456 | 157,413 | 1,492,606 | 2,378 | 0 | 0 | (c) 1,726,853 | 1.3 | XXX | XXX | 1,726,853 | 0 |
| 11.6 NAIC 6 | (d) 0 | 0 | 0 | 0 | 0 | 0 | (c) 0 | 0.0 | XXX | XXX | 0 | 0 |
| 11.7 Totals | 1,952,313 | 27,837,811 | 75,439,266 | 20,799,975 | 4,926,996 | 0 | (b) 130,956,361 | 100.0 | XXX | XXX | 106,904,723 | 24,051,638 |
| 11.8 Line 11.7 as a % of Col. 7 | 1.5 | 21.3 | 57.6 | 15.9 | 3.8 | 0.0 | 100.0 | XXX | XXX | XXX | 81.6 | 18.4 |
| 12. **Total Bonds Prior Year** | | | | | | | | | | | | |
| 12.1 NAIC 1 | 3,487,421 | 26,563,611 | 52,580,465 | 10,921,584 | 2,709,694 | | XXX | XXX | 96,262,775 | 79.2 | 86,272,721 | 9,990,053 |
| 12.2 NAIC 2 | 1,302,450 | 450,293 | 4,106,574 | 13,407,629 | 1,188,314 | | XXX | XXX | 20,455,259 | 16.8 | 20,455,259 | |
| 12.3 NAIC 3 | | | | 3,022,880 | | | XXX | XXX | 3,022,880 | 2.5 | 2,234,004 | 788,877 |
| 12.4 NAIC 4 | 80,338 | 173,862 | 47,049 | 1,454,626 | | | XXX | XXX | 1,755,874 | 1.4 | 1,755,874 | |
| 12.5 NAIC 5 | | | | | | | XXX | XXX | (c) 0 | 0.0 | | |
| 12.6 NAIC 6 | | | | | | | XXX | XXX | (c) 0 | 0.0 | | |
| 12.7 Totals | 4,870,209 | 27,187,766 | 56,734,088 | 28,806,718 | 3,898,008 | 0 | XXX | XXX | (b) 121,496,788 | 100.0 | 110,717,858 | 10,778,930 |
| 12.8 Line 12.7 as a % of Col. 9 | 4.0 | 22.4 | 46.7 | 23.7 | 3.2 | 0.0 | XXX | XXX | 100.0 | XXX | 91.1 | 8.9 |
| 13. **Total Publicly Traded Bonds** | | | | | | | | | | | | |
| 13.1 NAIC 1 | 1,685,958 | 23,573,518 | 29,895,454 | 9,833,111 | 4,804,508 | | 69,792,550 | 53.3 | 86,272,721 | 71.0 | 69,792,550 | XXX |
| 13.2 NAIC 2 | | 1,019,018 | 28,159,463 | 4,632,273 | 96,850 | | 33,907,603 | 25.9 | 20,455,259 | 16.8 | 33,907,603 | XXX |
| 13.3 NAIC 3 | | 450,467 | | 645,527 | | | 1,095,993 | 0.8 | 2,234,004 | 1.8 | 1,095,993 | XXX |
| 13.4 NAIC 4 | 109,982 | 236,688 | 35,053 | | 0 | | 381,723 | 0.3 | 1,755,874 | 1.4 | 381,723 | XXX |
| 13.5 NAIC 5 | 74,456 | 157,413 | 1,492,606 | 2,378 | | | 1,726,853 | 1.3 | 0 | 0.0 | 1,726,853 | XXX |
| 13.6 NAIC 6 | | | | | | | 0 | 0.0 | 0 | 0.0 | 0 | XXX |
| 13.7 Totals | 1,870,396 | 25,437,104 | 59,582,576 | 15,113,289 | 4,901,358 | 0 | 106,904,722 | 81.6 | 110,717,858 | 91.1 | 106,904,722 | XXX |
| 13.8 Line 13.7 as a % of Col. 7 | 1.7 | 23.8 | 55.7 | 14.1 | 4.6 | 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 | 1.4 | 19.4 | 45.5 | 11.5 | 3.7 | 0.0 | 81.6 | XXX | XXX | XXX | 81.6 | XXX |
| 14. **Total Privately Placed Bonds** | | | | | | | | | | | | |
| 14.1 NAIC 1 | 81,917 | 263,029 | 6,590,725 | 2,900,046 | 25,638 | | 9,861,354 | 7.5 | 9,990,053 | 8.2 | XXX | 9,861,354 |
| 14.2 NAIC 2 | | 2,137,678 | 9,265,965 | 2,000,000 | | | 13,403,644 | 10.2 | 0 | 0.0 | XXX | 13,403,644 |
| 14.3 NAIC 3 | | | | 786,640 | | | 786,640 | 0.6 | 788,877 | 0.6 | XXX | 786,640 |
| 14.4 NAIC 4 | | | | | | | 0 | 0.0 | 0 | 0.0 | XXX | 0 |
| 14.5 NAIC 5 | | | | | | | 0 | 0.0 | 0 | 0.0 | XXX | 0 |
| 14.6 NAIC 6 | | | | | | | 0 | 0.0 | 0 | 0.0 | XXX | 0 |
| 14.7 Totals | 81,917 | 2,400,707 | 15,856,690 | 5,686,686 | 25,638 | 0 | 24,051,638 | 18.4 | 10,778,930 | 8.9 | XXX | 24,051,638 |
| 14.8 Line 14.7 as a % of Col. 7 | 0.3 | 10.0 | 65.9 | 23.6 | 0.1 | 0.0 | 100.0 | XXX | XXX | XXX | XXX | 100.0 |
| 14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11 | 0.1 | 1.8 | 12.1 | 4.3 | 0.0 | 0.0 | 18.4 | XXX | XXX | XXX | XXX | 18.4 |

(a) Includes $.....24,051,638 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

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

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

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

# SCHEDULE D - PART 1A - SECTION 2

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

| Distribution by Type | 1<br>1 Year or Less | 2<br>Over 1 Year Through 5 Years | 3<br>Over 5 Years Through 10 Years | 4<br>Over 10 Years Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity Date | 7<br>Total Current Year | 8<br>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 | 107,142 | 5,784,664 | 591,543 | | | XXX | 6,483,349 | 5.0 | 7,025,802 | 5.8 | 6,483,349 | |
| 1.2 Residential Mortgage-Backed Securities | 36,646 | 71,775 | 22,646 | 5,304 | | XXX | 136,371 | 0.1 | 179,187 | 0.1 | 136,371 | |
| 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 | 143,788 | 5,856,439 | 614,189 | 5,304 | 0 | XXX | 6,619,720 | 5.1 | 7,204,989 | 5.9 | 6,619,720 | 0 |
| 2. **All Other Governments** | | | | | | | | | | | | |
| 2.1 Issuer Obligations | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 2.2 Residential Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 2.3 Commercial Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 2.4 Other Loan-Backed and Structured Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 2.5 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 3. **U.S. States, Territories and Possessions, Guaranteed** | | | | | | | | | | | | |
| 3.1 Issuer Obligations | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 3.2 Residential Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 3.3 Commercial Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 3.4 Other Loan-Backed and Structured Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 3.5 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 4. **U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed** | | | | | | | | | | | | |
| 4.1 Issuer Obligations | 1,060,000 | 2,170,387 | 2,049,678 | 0 | 2,112,130 | XXX | 7,392,195 | 5.6 | 7,380,363 | 6.1 | 7,392,195 | |
| 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 | 1,060,000 | 2,170,387 | 2,049,678 | 0 | 2,112,130 | XXX | 7,392,195 | 5.6 | 7,380,363 | 6.1 | 7,392,195 | 0 |
| 5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed** | | | | | | | | | | | | |
| 5.1 Issuer Obligations | | 10,913,760 | 6,863,706 | 1,832,756 | 2,327,083 | XXX | 21,937,305 | 16.8 | 19,942,067 | 16.4 | 21,937,305 | |
| 5.2 Residential Mortgage-Backed Securities | 146,923 | 352,300 | 107,495 | 1,120 | | XXX | 607,838 | 0.5 | 1,030,761 | 0.8 | 607,838 | |
| 5.3 Commercial Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 5.4 Other Loan-Backed and Structured Securities | 97,368 | 361,027 | 332,336 | 396,940 | 111,397 | XXX | 1,299,068 | 1.0 | 1,463,435 | 1.2 | 1,299,068 | |
| 5.5 Totals | 244,291 | 11,627,087 | 7,303,536 | 2,230,816 | 2,438,480 | XXX | 23,844,211 | 18.2 | 22,436,264 | 18.5 | 23,844,211 | 0 |
| 6. **Industrial and Miscellaneous (unaffiliated)** | | | | | | | | | | | | |
| 6.1 Issuer Obligations | 84,528 | 5,165,485 | 64,808,535 | 17,606,247 | 350,747 | XXX | 88,015,542 | 67.2 | 81,034,473 | 66.7 | 67,577,744 | 20,437,798 |
| 6.2 Residential Mortgage-Backed Securities | 385,142 | 889,102 | 138,318 | 79,648 | 0 | XXX | 1,492,210 | 1.1 | 1,810,757 | 1.5 | 1,470,853 | 21,357 |
| 6.3 Commercial Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | | 0.0 | | |
| 6.4 Other Loan-Backed and Structured Securities | 34,564 | 2,129,311 | 525,010 | 91,320 | 25,638 | XXX | 2,805,843 | 2.1 | 841,067 | 0.7 | | 2,805,843 |
| 6.5 Totals | 504,234 | 8,183,898 | 65,471,863 | 17,777,215 | 376,385 | XXX | 92,313,595 | 70.5 | 83,686,296 | 68.9 | 69,048,597 | 23,264,998 |
| 7. **Hybrid Securities** | | | | | | | | | | | | |
| 7.1 Issuer Obligations | | | | 786,640 | | XXX | 786,640 | 0.6 | 788,877 | 0.6 | | 786,640 |
| 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 | 786,640 | 0 | XXX | 786,640 | 0.6 | 788,877 | 0.6 | 0 | 786,640 |
| 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 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 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 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 | 1,251,670 | 24,034,295 | 74,313,461 | 20,225,643 | 4,789,961 | XXX | 124,615,030 | 95.2 | XXX | XXX | 103,390,592 | 21,224,438 |
| 11.2 Residential Mortgage-Backed Securities | 568,711 | 1,313,178 | 268,459 | 86,072 | 0 | XXX | 2,236,420 | 1.7 | XXX | XXX | 2,215,063 | 21,357 |
| 11.3 Commercial Mortgage-Backed Securities | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 11.4 Other Loan-Backed and Structured Securities | 131,932 | 2,490,338 | 857,346 | 488,260 | 137,035 | XXX | 4,104,911 | 3.1 | XXX | XXX | 1,299,068 | 2,805,843 |
| 11.5 SVO Identified Funds | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 11.6 Bank Loans | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 11.7 Totals | 1,952,313 | 27,837,811 | 75,439,266 | 20,799,975 | 4,926,996 | 0 | 130,956,361 | 100.0 | XXX | XXX | 106,904,723 | 24,051,638 |
| 11.8 Line 11.7 as a % of Col. 7 | 1.5 | 21.3 | 57.6 | 15.9 | 3.8 | 0.0 | 100.0 | XXX | XXX | XXX | 81.6 | 18.4 |
| 12. **Total Bonds Prior Year** | | | | | | | | | | | | |
| 12.1 Issuer Obligations | 3,991,308 | 24,980,936 | 55,312,850 | 28,162,954 | 3,723,533 | XXX | XXX | XXX | 116,171,581 | 95.6 | 106,326,034 | 9,845,548 |
| 12.2 Residential Mortgage-Backed Securities | 736,805 | 1,674,271 | 511,997 | 97,632 | 0 | XXX | XXX | XXX | 3,020,705 | 2.5 | 2,928,389 | 92,315 |
| 12.3 Commercial Mortgage-Backed Securities | | | | | | XXX | XXX | XXX | 0 | 0.0 | | |
| 12.4 Other Loan-Backed and Structured Securities | 142,096 | 532,559 | 909,241 | 546,132 | 174,475 | XXX | XXX | XXX | 2,304,502 | 1.9 | 1,463,435 | 841,067 |
| 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 | 4,870,209 | 27,187,766 | 56,734,088 | 28,806,718 | 3,898,008 | 0 | XXX | XXX | 121,496,788 | 100.0 | 110,717,858 | 10,778,930 |
| 12.8 Line 12.7 as a % of Col. 9 | 4.0 | 22.4 | 46.7 | 23.7 | 3.2 | 0.0 | XXX | XXX | 100.0 | XXX | 91.1 | 8.9 |
| 13. **Total Publicly Traded Bonds** | | | | | | | | | | | | |
| 13.1 Issuer Obligations | 1,225,674 | 23,762,899 | 58,981,781 | 14,630,277 | 4,789,961 | XXX | 103,390,592 | 79.0 | 106,326,034 | 87.5 | 103,390,592 | XXX |
| 13.2 Residential Mortgage-Backed Securities | 547,354 | 1,313,178 | 268,459 | 86,072 | 0 | XXX | 2,215,063 | 1.7 | 2,928,389 | 2.4 | 2,215,063 | XXX |
| 13.3 Commercial Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | 0 | XXX |
| 13.4 Other Loan-Backed and Structured Securities | 97,368 | 361,027 | 332,336 | 396,940 | 111,397 | XXX | 1,299,068 | 1.0 | 1,463,435 | 1.2 | 1,299,068 | 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 | 1,870,396 | 25,437,104 | 59,582,576 | 15,113,289 | 4,901,358 | 0 | 106,904,723 | 81.6 | 110,717,858 | 91.1 | 106,904,723 | XXX |
| 13.8 Line 13.7 as a % of Col. 7 | 1.7 | 23.8 | 55.7 | 14.1 | 4.6 | 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 | 1.4 | 19.4 | 45.5 | 11.5 | 3.7 | 0.0 | 81.6 | XXX | XXX | XXX | 81.6 | XXX |
| 14. **Total Privately Placed Bonds** | | | | | | | | | | | | |
| 14.1 Issuer Obligations | 25,996 | 271,396 | 15,331,680 | 5,595,366 | | XXX | 21,224,438 | 16.2 | 9,845,548 | 8.1 | XXX | 21,224,438 |
| 14.2 Residential Mortgage-Backed Securities | 21,357 | | | | | XXX | 21,357 | 0.0 | 92,315 | 0.1 | XXX | 21,357 |
| 14.3 Commercial Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | XXX | 0 |
| 14.4 Other Loan-Backed and Structured Securities | 34,564 | 2,129,311 | 525,010 | 91,320 | 25,638 | XXX | 2,805,843 | 2.1 | 841,067 | 0.7 | XXX | 2,805,843 |
| 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 | 81,917 | 2,400,707 | 15,856,690 | 5,686,686 | 25,638 | 0 | 24,051,638 | 18.4 | 10,778,930 | 8.9 | XXX | 24,051,638 |
| 14.8 Line 14.7 as a % of Col. 7 | 0.3 | 10.0 | 65.9 | 23.6 | 0.1 | 0.0 | 100.0 | XXX | XXX | XXX | XXX | 100.0 |
| 14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11 | 0.1 | 1.8 | 12.1 | 4.3 | 0.0 | 0.0 | 18.4 | XXX | XXX | XXX | XXX | 18.4 |

## Sch. DA - Verification
## NONE

## 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 | 19,872,987 | | 19,872,987 | |
| 2. Cost of cash equivalents acquired | 81,263,463 | | 81,263,463 | |
| 3. Accrual of discount | 0 | | | |
| 4. Unrealized valuation increase (decrease) | 0 | | | |
| 5. Total gain (loss) on disposals | 0 | | | |
| 6. Deduct consideration received on disposals | 96,390,725 | | 96,390,725 | |
| 7. Deduct amortization of premium | 0 | | | |
| 8. Total foreign exchange change in book/adjusted carrying value | 0 | | | |
| 9. Deduct current year's other-than-temporary impairment recognized | 0 | | | |
| 10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) | 4,745,725 | 0 | 4,745,725 | 0 |
| 11. Deduct total nonadmitted amounts | 0 | | | |
| 12. Statement value at end of current period (Line 10 minus Line 11) | 4,745,725 | 0 | 4,745,725 | 0 |

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

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

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

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

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

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

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

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

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

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

# SCHEDULE D - PART 1

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

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | Foreign | Bond CHAR | NAIC Designation and Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| **U.S. Government - Issuer Obligations** | | | | | | | | | | | | | | | | | | | | | |
| 690353 RX 7 | OVERSEAS PRIV INV 4.44 2/27/27 | O | | | 1 | 1,214,126 | 106.662 | 1,295,010 | 1,214,126 | 1,214,102 | | 5 | | | 4.440 | 4.441 | FA | 18,568 | 53,907 | 01/15/2010. | 02/27/2027. |
| 912828 4S 6 | U.S. TREASURY NOTES 2.75 05/31/2023 | SD | | | 1 | 999,219 | 101.109 | 1,011,094 | 1,000,000 | 999,306 | | 88 | | | 2.750 | 2.767 | MN | 2,418 | 13,750 | 06/19/2018. | 05/31/2023. |
| 912828 PX 2 | U.S. TREASURY NOTES 3.625 02/15/2021 | SD | | | 1 | 1,070,416 | 102.297 | 1,058,773 | 1,035,000 | 1,060,800 | | (9,616) | | | 3.625 | 2.413 | FA | 14,171 | 18,759 | 03/07/2018. | 02/15/2021. |
| 912828 XG 0 | U.S. TREASURY NOTES 2.125 06/30/2022 | SD | | | 1 | 3,217,500 | 98.813 | 3,162,000 | 3,200,000 | 3,209,139 | | (2,496) | | | 2.125 | 2.040 | JD | 34,188 | 68,000 | 07/22/2015. | 06/30/2022. |
| 0199999. U.S. Government - Issuer Obligations | | | | | | 6,501,261 | XXX | 6,526,876 | 6,449,126 | 6,483,348 | 0 | (12,020) | 0 | 0 | XXX | XXX | XXX | 69,345 | 154,417 | XXX | XXX |
| **U.S. Government - Residential Mortgage-Backed Securities** | | | | | | | | | | | | | | | | | | | | | |
| 31287P D8 3 | FGLMC C63727 PT 6.0 2/01/2032 | O | | | 1 | 5,045 | 107.586 | 5,462 | 5,077 | 4,676 | | 26 | | | 6.000 | 6.113 | MON | 25 | 305 | 01/08/2002. | 02/01/2032. |
| 31287R 6Y 0 | FGLMC C66287 PT 6.00 5/01/2032 | O | | | 1 | 11,642 | 107.586 | 12,380 | 11,507 | 11,563 | | (9) | | | 6.000 | 5.941 | MON | 58 | 690 | 04/05/2002. | 05/01/2032. |
| 31287S 6R 3 | FGLMC C67180 PT 6.00 05/01/2032 | O | | | 1 | 5,874 | 107.586 | 6,253 | 5,812 | 5,611 | | (5) | | | 6.000 | 5.929 | MON | 29 | 349 | 04/05/2002. | 05/01/2032. |
| 31287S FS 1 | FGLMC C66477 PT 6.00 04/01/2032 | O | | | 1 | 7,481 | 107.586 | 7,958 | 7,397 | 6,981 | | (6) | | | 6.000 | 5.924 | MON | 37 | 444 | 04/05/2002. | 04/01/2032. |
| 31287T GK 5 | FGLMC C67402 PT 6.00 05/01/2032 | O | | | 1 | 2,125 | 107.586 | 2,263 | 2,104 | 1,933 | | (2) | | | 6.000 | 5.932 | MON | 11 | 126 | 04/05/2002. | 05/01/2032. |
| 31287U EQ 1 | FGLMC C68243 PT 6.50 06/01/2032 | O | | | 1 | 3,165 | 108.546 | 3,404 | 3,136 | 1,052 | | (12) | | | 6.500 | 5.836 | MON | 17 | 204 | 05/03/2002. | 06/01/2032. |
| 31288H 7A 2 | FGLMC C78989 PT 5.50 05/01/2033 | O | | | 1 | 48,758 | 107.777 | 51,221 | 47,525 | 36,727 | | (83) | | | 5.500 | 5.245 | MON | 218 | 2,614 | 04/29/2003. | 05/01/2033. |
| 31292G 5V 4 | FGMLC C00860 PT 7.00 09/01/2029 | O | | | 1 | 12,967 | 113.250 | 14,585 | 12,878 | 10,720 | | 2 | | | 7.000 | 7.053 | MON | 75 | 901 | 08/12/1999. | 09/01/2029. |
| 31292H NH 3 | FGLMC C01292 PT 6.00 2-01-32 | O | | | 1 | 54,505 | 109.149 | 59,275 | 54,306 | 41,526 | | (71) | | | 6.000 | 5.803 | MON | 272 | 3,262 | 07/15/2002. | 02/01/2032. |
| 31292H QN 7 | FGLMC C01361 PT 6.00 05/01/2032 | O | | | 1 | 12,679 | 109.225 | 13,708 | 12,550 | 11,689 | | (17) | | | 6.000 | 5.790 | MON | 63 | 753 | 04/05/2002. | 05/01/2032. |
| 36207H VH 7 | GNSF 432716 PT 7.50 06/15/2026 | O | | | 1 | 2,883 | 100.631 | 2,883 | 2,865 | 2,836 | | (2) | | | 7.500 | 7.505 | MON | 18 | 215 | 02/17/1998. | 06/15/2026. |
| 36208C Y9 2 | GNSF 447236 PT 7.50 06/15/2027 | O | | | 1 | 1,071 | 101.502 | 1,080 | 1,064 | 1,058 | | (0) | | | 7.500 | 7.520 | MON | 7 | 80 | 02/17/1998. | 06/15/2027. |
| 0299999. U.S. Government - Residential Mortgage-Backed Securities | | | | | | 168,196 | XXX | 180,472 | 166,222 | 136,371 | 0 | (178) | 0 | 0 | XXX | XXX | XXX | 828 | 9,943 | XXX | XXX |
| 0599999. Total - U.S. Government | | | | | | 6,669,457 | XXX | 6,707,349 | 6,615,348 | 6,619,720 | 0 | (12,198) | 0 | 0 | XXX | XXX | XXX | 70,173 | 164,359 | XXX | XXX |
| **U.S. Political Subdivisions of States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations** | | | | | | | | | | | | | | | | | | | | | |
| 197036 JK 3 | COLTON CA JT UNI SCH B 0.00 08/01/2042 | | | | 1FE | 779,800 | 37.783 | 1,889,150 | 5,000,000 | 1,192,898 | | 70,332 | | | | 6.170 | FA | | | 12/28/2011. | 08/01/2042. |
| 355694 3U 2 | FREDERICK CNTY MD PREREF B 5.30 2/01/24 | O | | 2 | 1 | 207,071 | 102.215 | 189,098 | 185,000 | 189,595 | | (4,116) | | | 5.300 | 2.952 | FA | 4,085 | 9,805 | 07/14/2014. | 02/01/2024. |
| 355694 4E 7 | FREDERICK CNTY MD UNREF B 5.30 2/01/2024 | O | | 2 | 1FE | 2,031,530 | 102.811 | 1,866,020 | 1,815,000 | 1,860,083 | | (40,383) | | | 5.300 | 2.952 | FA | 40,081 | 96,195 | 07/14/2014. | 02/01/2024. |
| 64966H HA 1 | NEW YORK NY SER H2 6.491 03/01/2021 | O | | | 1FE | 1,028,784 | 104.996 | 992,212 | 945,000 | 965,387 | | (8,648) | | | 6.491 | 5.422 | MS | 20,447 | 61,340 | 12/22/2009. | 03/01/2021. |
| 676822 EH 8 | OGLE C0 IL CUSD A 5.148 01/01/2019 | O | | | 1FE | 1,060,000 | 100.000 | 1,060,000 | 1,060,000 | 1,060,000 | | | | | 5.148 | 5.148 | JJ | 27,284 | 54,569 | 12/18/2009. | 01/01/2019. |
| 676822 EK 1 | OGLE C0 IL CUSD 5.448 01/01/2021 | O | | 2 | 1FE | 1,205,000 | 102.440 | 1,234,402 | 1,205,000 | 1,205,000 | | | | | 5.448 | 5.448 | JJ | 32,824 | 65,648 | 12/18/2009. | 01/01/2021. |
| 797272 KA 8 | SAN DIEGO CA CMNTY CLG 0.00 08/01/2039 | SD | | | 1FE | 614,940 | 46.396 | 1,391,880 | 3,000,000 | 919,233 | | 51,337 | | | | 5.830 | FA | | | 12/28/2011. | 08/01/2039. |
| 1899999. U.S. Political Subdivisions of States, Territories & Possessions - Issuer Obligations | | | | | | 6,927,124 | XXX | 8,622,762 | 13,210,000 | 7,392,195 | 0 | 68,522 | 0 | 0 | XXX | XXX | XXX | 124,722 | 287,557 | XXX | XXX |
| 2499999. Total - U.S. Political Subdivisions of States, Territories & Possessions | | | | | | 6,927,124 | XXX | 8,622,762 | 13,210,000 | 7,392,195 | 0 | 68,522 | 0 | 0 | XXX | XXX | XXX | 124,722 | 287,557 | XXX | XXX |
| **U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Issuer Obligations** | | | | | | | | | | | | | | | | | | | | | |
| 02765U CW 2 | AMERN MUN PWR OH 5.814 02/15/23 | O | | 12 | 1FE | 494,235 | 102.847 | 514,235 | 500,000 | 497,685 | | 483 | | | 5.814 | 5.942 | FA | 10,982 | 29,070 | 01/04/2010. | 02/15/2023. |
| 230563 AU 2 | CUMBERLAND IMPT NJ B 5.294 04/15/2022 | O | | | 1FE | 2,448,672 | 105.136 | 2,523,264 | 2,400,000 | 2,416,077 | | (4,388) | | | 5.294 | 5.070 | AO | 26,823 | 127,056 | 12/10/2009. | 04/15/2022. |
| 25477G CV 5 | DIST COL INC TAX REV 4.673 12/01/2020 | O | | 1 | 1FE | 1,500,000 | 103.615 | 1,554,225 | 1,500,000 | 1,500,000 | | | | | 4.673 | 4.673 | JD | 5,841 | 70,095 | 12/09/2009. | 12/01/2020. |
| 592248 AZ 1 | MET PIER & EXP AUTH IL 0.00 6/15/2027 | SD | | | 1FE | 931,880 | 74.483 | 1,489,660 | 2,000,000 | 1,317,303 | | 63,476 | | | | 5.000 | JD | | | 12/22/2011. | 06/15/2027. |
| 592248 BB 3 | MET PIER & EXPOSITION B 0.00 6/15/2044 | SD | | | 1FE | 203,504 | 29.704 | 415,856 | 1,400,000 | 308,563 | | 17,798 | | | | 6.030 | JD | | | 12/23/2011. | 06/15/2044. |
| 59447P CR 0 | MI FIN AUTH 5.746 09/01/2021 | SD | | 1 | 1FE | 1,000,000 | 106.433 | 1,064,330 | 1,000,000 | 1,000,000 | | | | | 5.746 | 5.746 | MS | 19,153 | 57,460 | 12/09/2010. | 09/01/2021. |
| 606092 ER 1 | MO JT MUN ELEC UTIL 5.878 1/01/2022 | O | | 1 | 1FE | 1,000,000 | 106.435 | 1,064,350 | 1,000,000 | 1,000,000 | | | | | 5.878 | 5.878 | JJ | 29,390 | 58,780 | 12/11/2009. | 01/01/2022. |
| 606092 EU 4 | MO JT MUN ELEC UTIL 5.978 01/01/2023 | O | | 1 | 1FE | 1,500,000 | 108.275 | 1,624,125 | 1,500,000 | 1,500,000 | | | | | 5.978 | 5.978 | JJ | 44,835 | 89,670 | 12/11/2009. | 01/01/2023. |
| 649902 ZP 1 | NY ST DORM 5.292 3/15/2025 | O | | 1 | 1FE | 1,351,875 | 111.473 | 1,527,180 | 1,370,000 | 1,360,876 | | 1,208 | | | 5.292 | 5.420 | MS | 21,347 | 72,500 | 12/29/2009. | 03/15/2025. |

# SCHEDULE D - PART 1

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

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | Foreign | Bond CHAR | NAIC Designation and Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| 664754 R2 6 | NORTHERN ARIZ UNIV 5.24 06/01/2020 | O | | | 1FE | 1,000,000 | 103.049 | 1,030,490 | 1,000,000 | 1,000,000 | | | | | 5.240 | 5.240 | JD | 4,367 | 52,400 | 12/09/2009. | 06/01/2020. |
| 678553 AN 8 | OKLAHOMA CITY ECON A 3.004 03/01/2023 | O | | 1 | 1FE | 1,000,000 | 100.360 | 1,003,600 | 1,000,000 | 999,990 | | 2 | | | 3.004 | 3.004 | MS | 10,013 | 30,040 | 03/27/2013. | 03/01/2023. |
| 724795 AB 5 | PITTSBURGH SPORTS 7.92 7/01/2030 | O | | 1 | 1 | 856,880 | 112.907 | 903,256 | 800,000 | 836,738 | | (1,982) | | | 7.920 | 7.322 | JJ | 31,680 | 63,360 | 12/18/2001. | 07/01/2030. |
| 795681 GL 3 | SALT LAKE CNTY UT 5.28 12/01/2024 | O | | 1 | 1FE | 2,000,000 | 110.891 | 2,217,820 | 2,000,000 | 1,999,956 | | 6 | | | 5.280 | 5.280 | JD | 8,800 | 105,600 | 12/09/2009. | 12/01/2024. |
| 812631 HB 8 | SEATTLE DRAIN SER-A 5.00 01/01/2024 | O | | 1 | 1FE | 705,548 | 110.313 | 799,769 | 725,000 | 715,525 | | 1,355 | | | 5.000 | 5.263 | MN | 6,042 | 36,250 | 12/22/2009. | 11/01/2024. |
| 913366 DG 2 | UNIV CA RGTS REV 6.458 5/15/2029 | O | | 1 | 1FE | 994,180 | 117.497 | 1,174,970 | 1,000,000 | 996,017 | | 262 | | | 6.458 | 6.511 | MN | 8,252 | 64,580 | 01/12/2010. | 05/15/2029. |
| 927781 TN 4 | VA CLG BLDG AUT 5.40 02/01/2026 | O | | 2 | 1FE | 1,445,595 | 102.591 | 1,538,865 | 1,500,000 | 1,470,044 | | 3,342 | | | 5.400 | 5.747 | FA | 33,750 | 81,000 | 12/28/2009. | 02/01/2026. |
| 977123 ZD 3 | WISCONSIN ST TRANS 4.90 07/01/2023 | O | | 2 | 1FE | 1,000,000 | 103.210 | 1,032,100 | 1,000,000 | 1,000,008 | | (5) | | | 4.900 | 4.899 | JJ | 24,500 | 49,000 | 11/23/2010. | 07/01/2023. |
| 97712D J6 4 | WISCONSIN ST HLTH B-1 4.00 11/15/2043 | | | 2 | 1FE | 2,019,960 | 101.876 | 2,037,520 | 2,000,000 | 2,018,520 | | (1,440) | | | 4.000 | 3.881 | MN | 10,222 | 56,444 | 02/23/2018. | 11/15/2043. |
| 2599999. U.S. Special Revenue & Assessment Obligations - Issuer Obligations | | | | | | 21,452,329 | XXX | 23,515,615 | 23,695,000 | 21,937,304 | 0 | 80,117 | 0 | 0 | XXX | XXX | XXX | 295,998 | 1,043,306 | XXX | XXX |
| **U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Residential Mortgage-Backed Securities** | | | | | | | | | | | | | | | | | | | | | |
| 312905 B4 3 | FHR 1082 F IO/PO 0 5/15/2021 | O | | 1 | 1 | 185 | 96.137 | 209 | 217 | 215 | | 5 | | | | 2.112 | MON | | | 07/31/1991. | 05/15/2021. |
| 312914 VY 7 | FHR 1474 E TAC 7.0 2/15/2023 | O | | 1 | 1 | 7,689 | 105.322 | 8,249 | 7,832 | 7,753 | | 15 | | | 7.000 | 7.261 | MON | 46 | 548 | 03/31/1993. | 02/15/2023. |
| 313398 FC 8 | FHR 2333 UZ ZX 6.50 7/15/2031 | O | | 1 | 1 | 32,703 | 108.540 | 36,902 | 33,999 | 41,195 | | 229 | | | 6.500 | 7.022 | MON | 184 | 2,210 | 12/30/2007. | 07/15/2031. |
| 3133TT RX 1 | FHR 2329 ZA ZX 6.50 6/15/2031 | O | | 1 | 1 | 185,136 | 109.410 | 213,232 | 194,893 | 232,185 | | 1,450 | | | 6.500 | 7.253 | MON | 1,056 | 12,668 | 12/30/2007. | 06/15/2031. |
| 3133TV EW 2 | FHR 2355 CE PAC 6.50 9/15/2031 | O | | 1 | 1 | 33,842 | 109.570 | 37,502 | 34,227 | 33,823 | | 36 | | | 6.500 | 6.690 | MON | 185 | 2,225 | 11/27/2001. | 09/15/2031. |
| 31358J J6 9 | FNR G-38 D TAC 8.0 11/25/2021 | O | | | 1 | 1,864 | 102.465 | 1,892 | 1,846 | 1,620 | | 5 | | | 8.000 | 8.051 | MON | 12 | 148 | 01/01/1993. | 11/25/2021. |
| 313920 CW 8 | FNR 2001-31 ZC Z 6.5 7/25/2031 | O | | | 1 | 182,827 | 107.706 | 196,179 | 182,144 | 249,525 | | (2,243) | | | 6.500 | 5.569 | MON | 987 | 11,839 | 05/31/2008. | 07/25/2031. |
| 31394A LU 8 | FNW 2004-W10 A5 PAC 5.50 08/25/2034 | O | | 1 | 1FE | 40,644 | 99.808 | 40,068 | 40,145 | 40,171 | | 336 | | | 5.500 | 5.420 | MON | 184 | 2,208 | 08/23/2004. | 08/25/2034. |
| 63689# AC 6 | FHA PL 1990-4 SEQ 8.964 4/1/2020 | O | | | 1FE | 1,413 | 100.000 | 1,353 | 1,353 | 1,352 | | (3) | | | 8.964 | 8.520 | MON | 10 | 122 | 01/01/1993. | 04/01/2020. |
| 2699999. U.S. Special Revenue - Residential Mortgage-Backed Securities | | | | | | 486,303 | XXX | 535,587 | 496,656 | 607,838 | 0 | (170) | 0 | 0 | XXX | XXX | XXX | 2,664 | 31,968 | XXX | XXX |
| **U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Other Loan-Backed and Structured Securities** | | | | | | | | | | | | | | | | | | | | | |
| 92812U Q3 5 | VA ST HSG DEV D 4.30 12/25/2043 | O | | 2 | 1FE | 1,300,863 | 103.155 | 1,341,905 | 1,300,863 | 1,299,068 | | 247 | | | 4.300 | 4.317 | MON | 4,661 | 55,937 | 12/04/2013. | 12/25/2043. |
| 2899999. U.S. Special Revenue - Other Loan-Backed and Structured Securities | | | | | | 1,300,863 | XXX | 1,341,905 | 1,300,863 | 1,299,068 | 0 | 247 | 0 | 0 | XXX | XXX | XXX | 4,661 | 55,937 | XXX | XXX |
| 3199999. Total - U.S. Special Revenue & Special Assessment Obligations | | | | | | 23,239,495 | XXX | 25,393,107 | 25,492,519 | 23,844,211 | 0 | 80,194 | 0 | 0 | XXX | XXX | XXX | 303,323 | 1,131,211 | XXX | XXX |
| **Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations** | | | | | | | | | | | | | | | | | | | | | |
| 00036A AB 1 | AARP 7.50 05/01/2031 | SD | | | 1FE | 528,085 | 135.653 | 678,265 | 500,000 | 518,542 | | (920) | | | 7.500 | 7.045 | MN | 6,250 | 37,500 | 09/06/2001. | 05/01/2031. |
| 00206R GN 6 | AT&T INC * 6.55 01/15/2028 | SD | | | 2FE | 1,938,581 | 112.757 | 2,255,140 | 2,000,000 | 2,222,570 | | (1,730) | | | 6.550 | 5.004 | JJ | 60,406 | | 11/27/2018. | 01/15/2028. |
| 023551 AJ 3 | AMERADA HESS 7.3 08/15/31 | O | | 1 | 3FE | 645,296 | 109.600 | 708,017 | 646,000 | 645,527 | | 22 | | | 7.300 | 7.309 | FA | 17,815 | 47,158 | 08/13/2001. | 08/15/2031. |
| 02665W BH 3 | AMERICAN HONDA FIN MTN 2.30 09/09/2026 | O | | 1 | 1FE | 1,993,960 | 90.076 | 1,801,518 | 2,000,000 | 1,995,234 | | 560 | | | 2.300 | 2.334 | MS | 14,311 | 46,000 | 09/06/2016. | 09/09/2026. |
| 02666T AA 5 | AMERICAN HOMES 4 RENT 4.25 02/15/2028 | | | 12 | 2FE | 2,983,260 | 96.250 | 2,887,485 | 3,000,000 | 2,984,518 | | 1,258 | | | 4.250 | 4.319 | FA | 48,167 | 66,583 | 01/31/2018. | 02/15/2028. |
| 038923 AD 0 | ARBOR REALTY TRUST 5.625 05/01/2023 | | | 1 | 1PL | 1,999,740 | 103.020 | 2,060,404 | 2,000,000 | 1,999,997 | | 257 | | | 5.625 | 5.625 | MN | 18,750 | 71,250 | 03/08/2018. | 05/01/2023. |
| 039483 BH 4 | ARCHER-DANIELS 4.016 04/16/43 | O | | 1 | 1FE | 254,430 | 94.304 | 235,760 | 250,000 | 253,897 | | (95) | | | 4.016 | 3.916 | AO | 2,092 | 10,040 | 10/16/2012. | 04/16/2043. |
| 06051G HG 7 | BANK OF AMERICA CORP MTN 3.97 03/05/2029 | | | 12 | 1FE | 2,987,010 | 97.137 | 2,914,122 | 3,000,000 | 2,987,803 | | 793 | | | 3.970 | 4.019 | MS | 38,377 | 59,550 | 03/14/2018. | 03/05/2029. |
| 07012E AG 5 | BASKETBALL PPTYS 6.65 03/01/25 | O | | | 1FE | 210,053 | 105.431 | 220,689 | 209,320 | 209,560 | | (66) | | | 6.650 | 6.702 | MON | 1,160 | 13,920 | 11/28/2001. | 03/01/2025. |
| 07274N AW 3 | BAYER US FIN II 3.375 07/15/2024 | O | | 12 | 2FE | 990,293 | 94.819 | 948,191 | 1,000,000 | 972,933 | | 2,003 | | | 3.375 | 3.923 | JJ | 15,563 | | 07/12/2018. | 07/15/2024. |
| 07274N AX 1 | BAYER US FIN II 2.85 04/15/2025 | O | | 12 | 2FE | 978,110 | 91.148 | 911,482 | 1,000,000 | 936,803 | | 4,163 | | | 2.850 | 3.997 | AO | 6,017 | 14,250 | 07/12/2018. | 04/15/2025. |
| 12201P AN 6 | BURLINGTON RES 7.40 12/01/2031 | O | | 1 | 1FE | 251,825 | 131.033 | 327,582 | 250,000 | 251,259 | | (57) | | | 7.400 | 7.339 | JD | 1,542 | 18,500 | 11/08/2001. | 12/01/2031. |
| 12641L BU 6 | CSX CORP MTNC 6.80 12/01/2028 | O | | 1 | 2FE | 487,630 | 120.975 | 604,877 | 500,000 | 492,760 | | 492 | | | 6.800 | 7.005 | JD | 2,833 | 34,000 | 11/19/2001. | 12/01/2028. |
| 126650 CX 6 | CVS HEALTH CORP 4.30 03/25/2028 | | | 12 | 2FE | 2,957,820 | 97.823 | 2,934,678 | 3,000,000 | 2,960,642 | | 2,822 | | | 4.300 | 4.475 | MS | 34,400 | 70,233 | 03/06/2018. | 03/25/2028. |
| 13645R AD 6 | CANADIAN PAC RR 7.125 10/15/2031 | O | | | 2FE | 249,888 | 125.841 | 314,603 | 250,000 | 249,916 | | 4 | | | 7.125 | 7.129 | AO | 3,760 | 17,813 | 10/23/2001. | 10/15/2031. |

# SCHEDULE D - PART 1

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

| 1 | 2 | Codes 3 | 4 | 5 | 6 | 7 | Fair Value 8 | 9 | 10 | 11 | Change in Book/Adjusted Carrying Value 12 | 13 | 14 | 15 | Interest 16 | 17 | 18 | 19 | 20 | Dates 21 | 22 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| CUSIP Identification | Description | Code | Foreign | Bond CHAR | NAIC Desig-nation and Admini-strative 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 |
| 2027A0 JZ 3 | COM BK AUSTRALIA 3.90 03/16/2028 | | C | | 1FE | 2,997,780 | 98.994 | 2,969,820 | 3,000,000 | 2,997,926 | | 146 | | | 3.900 | 3.909 | MS | 34,125 | 58,500 | 03/12/2018 | 03/16/2028 |
| 210518 CW 4 | CONSUMERS ENERGY 3.125 08/31/2024 | O | | 12 | 1FE | 998,980 | 96.209 | 962,092 | 1,000,000 | 999,339 | | 105 | | | 3.125 | 3.138 | FA | 10,503 | 31,250 | 08/11/2014 | 08/31/2024 |
| 22404Q AG 3 | COX COMMUN INC MTN 6.95 01/15/2028 | O | | 1 | 2FE | 999,600 | 114.728 | 1,147,278 | 1,000,000 | 999,863 | | 11 | | | 6.950 | 6.952 | JJ | 32,047 | 69,500 | 04/23/1999 | 01/15/2028 |
| 244199 BA 2 | DEERE & CO 7.125 03/03/2031 | O | | | 1FE | 498,930 | 130.756 | 653,779 | 500,000 | 499,318 | | 34 | | | 7.125 | 7.142 | MS | 11,677 | 35,625 | 08/08/2001 | 03/03/2031 |
| 260543 BJ 1 | DOW CHEMICAL CO 7.375 11/01/2029 | O | | | 2FE | 254,485 | 120.209 | 300,523 | 250,000 | 252,821 | | (167) | | | 7.375 | 7.223 | MN | 3,073 | 18,438 | 01/23/2002 | 11/01/2029 |
| 302508 AQ 9 | FMR CORP 7.57 06/15/2029 | O | | 1 | 1FE | 1,379,780 | 129.535 | 1,295,349 | 1,000,000 | 1,290,184 | | (21,803) | | | 7.570 | 4.125 | JD | 3,364 | 75,700 | 08/01/2014 | 06/15/2029 |
| 335720 AB 4 | FIRST NATIONAL NEBRASKA 4.375 04/01/2028 | | | 2 | 2FE | 2,000,000 | 99.923 | 1,998,454 | 2,000,000 | 2,000,036 | | 36 | | | 4.375 | 4.375 | AO | 21,875 | 47,396 | 03/13/2018 | 04/01/2028 |
| 379352 AL 1 | GLOBAL MARINE 7.00 06/01/2028 | O | | 1 | 5FE | 1,421,655 | 84.500 | 1,267,500 | 1,500,000 | 1,454,749 | | 3,220 | | | 7.000 | 7.452 | JD | 8,750 | 105,000 | 07/26/2001 | 06/01/2028 |
| 404280 BK 4 | HSBC HOLDINGS 4.041 03/13/2028 | | C | 2 | 1FE | 1,998,940 | 95.622 | 1,912,448 | 2,000,000 | 1,999,016 | | 76 | | | 4.041 | 4.047 | MS | 24,246 | 40,410 | 03/14/2018 | 03/13/2028 |
| 42981C AA 6 | HIGH ST FNDG TRUST I 4.111 02/15/2028 | | | 12 | 2FE | 2,000,000 | 99.843 | 1,996,866 | 2,000,000 | 1,999,947 | | (53) | | | 4.111 | 4.111 | FA | 31,061 | 34,258 | 03/08/2018 | 02/15/2028 |
| 431282 AQ 5 | HIGHWOODS REALTY 4.125 03/15/2028 | | | 12 | 2FE | 1,976,360 | 97.923 | 1,958,454 | 2,000,000 | 1,977,970 | | 1,610 | | | 4.125 | 4.271 | MS | 24,292 | 43,542 | 02/22/2018 | 03/15/2028 |
| 437076 BN 1 | HOME DEPOT INC 2.125 09/15/2026 | O | | 12 | 1FE | 1,978,080 | 89.833 | 1,796,656 | 2,000,000 | 1,982,687 | | 2,036 | | | 2.125 | 2.248 | MS | 12,514 | 42,500 | 09/06/2016 | 09/15/2026 |
| 44106M AY 8 | HOSPITALITY PROP 4.375 02/15/2030 | | | 12 | 2FE | 2,924,820 | 91.579 | 2,747,367 | 3,000,000 | 2,929,244 | | 4,424 | | | 4.375 | 4.649 | FA | 49,583 | 70,365 | 01/30/2018 | 02/15/2030 |
| 49456B AP 6 | KINDER MORGAN 4.30 03/01/2028 | | | 12 | 2FE | 1,992,440 | 98.056 | 1,961,116 | 2,000,000 | 1,992,954 | | 514 | | | 4.300 | 4.347 | MS | 28,667 | 43,000 | 02/22/2018 | 03/01/2028 |
| 497266 AC 0 | KIRBY CORP 4.20 03/01/2028 | | | 12 | 2FE | 1,997,180 | 96.370 | 1,927,400 | 2,000,000 | 1,997,431 | | 251 | | | 4.200 | 4.217 | MS | 28,000 | 46,433 | 02/07/2018 | 03/01/2028 |
| 539439 AQ 2 | LLOYDS BK GR PLC 3.574 11/07/2028 | | C | 2 | 1FE | 1,935,600 | 89.034 | 1,780,682 | 2,000,000 | 1,940,115 | | 4,515 | | | 3.574 | 3.944 | MN | 10,722 | 71,480 | 02/02/2018 | 11/07/2028 |
| 539439 AR 0 | LLOYDS BK GR PLC 4.375 03/22/2028 | | C | | 1FE | 1,992,940 | 94.563 | 1,891,260 | 2,000,000 | 1,993,385 | | 445 | | | 4.375 | 4.419 | MS | 24,063 | 43,750 | 03/15/2018 | 03/22/2028 |
| 548661 AK 3 | LOWES COMPANIES 6.50 03/15/2029 | O | | | 2FE | 166,213 | 115.929 | 193,602 | 167,000 | 166,562 | | 29 | | | 6.500 | 6.536 | MS | 3,196 | 10,855 | 08/23/1999 | 03/15/2029 |
| 54866N BM 0 | LOWES COMPANIES MTNB 7.58 06/18/2027 | O | | | 2FE | 522,340 | 118.975 | 594,874 | 500,000 | 512,079 | | (1,007) | | | 7.580 | 7.194 | MS | 12,633 | 37,900 | 02/11/2002 | 06/18/2027 |
| 55336V AR 1 | MPLX LP 4.00 03/15/2028 | | | 12 | 2FE | 1,991,020 | 94.020 | 1,880,402 | 2,000,000 | 1,991,770 | | 750 | | | 4.000 | 4.054 | MS | 23,556 | 48,222 | 02/05/2018 | 03/15/2028 |
| 55608J AN 8 | MACQUARIE GROUP LTD 4.654 03/27/2029 | | C | 2 | 1FE | 1,000,000 | 95.875 | 958,750 | 1,000,000 | 1,000,000 | | | | | 4.654 | 4.654 | MS | 12,152 | 23,270 | 03/19/2018 | 03/27/2029 |
| 606822 AV 6 | MITSUBISHI UFJ FIN GRP 3.961 03/02/2028 | | C | | 1FE | 3,000,000 | 99.461 | 2,983,842 | 3,000,000 | 3,000,000 | | | | | 3.961 | 3.961 | MS | 39,280 | 59,415 | 02/26/2018 | 03/02/2028 |
| 60687Y AR 0 | MIZUHO FINANCIAL 4.018 03/05/2028 | | C | | 1FE | 1,000,000 | 100.352 | 1,003,515 | 1,000,000 | 1,000,000 | | | | | 4.018 | 4.018 | MS | 12,947 | 22,266 | 02/28/2018 | 03/05/2028 |
| 61744Y AP 3 | MORGAN STANLEY GMTN 3.772 01/24/2029 | | | 12 | 1FE | 1,955,580 | 95.764 | 1,915,286 | 2,000,000 | 1,958,287 | | 2,707 | | | 3.772 | 4.026 | JJ | 32,900 | 37,930 | 03/14/2018 | 01/24/2029 |
| 620076 BL 2 | MOTOROLA SOLUTIONS 4.60 02/23/28 | | | 12 | 2FE | 1,996,660 | 94.966 | 1,899,316 | 2,000,000 | 1,996,890 | | 230 | | | 4.600 | 4.621 | FA | 32,711 | 46,000 | 02/21/2018 | 02/23/2028 |
| 650119 AA 8 | NEW YORK UNIV 5.236 07/01/32 | O | | 1 | 1FE | 820,168 | 108.272 | 910,565 | 841,000 | 825,825 | | 746 | | | 5.236 | 5.426 | JJ | 22,017 | 44,035 | 12/22/2009 | 07/01/2032 |
| 655844 AW 8 | NORFOLK SOUTHERN 5.59 05/17/2025 | O | | 1 | 2FE | 91,686 | 110.809 | 100,836 | 91,000 | 83,924 | | 850 | | | 5.590 | 7.129 | MN | 622 | 5,087 | 05/17/2005 | 05/17/2025 |
| 655844 BH 0 | NORFOLK SOUTHERN 4.837 10/01/2041 | O | | 1 | 2FE | 96,975 | 105.337 | 101,124 | 96,000 | 96,850 | | (20) | | | 4.837 | 4.773 | AO | 1,161 | 4,644 | 09/14/2011 | 10/01/2041 |
| 655844 BL 1 | NORFOLK SOUTHERN 2.903 02/15/2023 | O | | 1 | 2FE | 1,080,739 | 97.855 | 955,064 | 976,000 | 1,019,019 | | (9,970) | | | 2.903 | 1.789 | FA | 10,704 | 28,333 | 08/20/2012 | 02/15/2023 |
| 67077M AD 0 | NUTRIEN LTD 3.00 04/01/2025 | O | | 12 | 2FE | 995,200 | 92.135 | 921,349 | 1,000,000 | 995,937 | | 552 | | | 3.000 | 3.072 | AO | 7,500 | 30,000 | 03/23/2015 | 04/01/2025 |
| 67078A AD 5 | NVENT FINANCE 4.55 04/15/2028 | | C | 12 | 2FE | 1,996,420 | 99.125 | 1,982,500 | 2,000,000 | 1,996,694 | | 274 | | | 4.550 | 4.572 | AO | 19,211 | 50,303 | 03/12/2018 | 04/15/2028 |
| 698900 AG 2 | PANCANADIAN PETL 7.20 11/01/2031 | O | | 1 | 2FE | 511,690 | 113.397 | 566,984 | 500,000 | 507,457 | | (349) | | | 7.200 | 7.022 | MN | 6,000 | 36,000 | 11/14/2001 | 11/01/2031 |
| 713448 CY 2 | PEPSICO INC 3.50 07/17/2025 | O | | 12 | 1FE | 995,320 | 100.166 | 1,001,655 | 1,000,000 | 996,755 | | 433 | | | 3.500 | 3.556 | JJ | 15,944 | 35,000 | 07/14/2015 | 07/17/2025 |
| 718546 AR 5 | PHILLIPS 66 3.90 03/15/2028 | | | 12 | 2FE | 999,000 | 96.751 | 967,507 | 1,000,000 | 999,084 | | 84 | | | 3.900 | 3.912 | MS | 11,483 | 30,333 | 02/26/2018 | 03/15/2028 |
| 778296 AA 1 | ROSS STORES INC 3.375 09/15/2024 | O | | 12 | 1FE | 993,290 | 99.760 | 997,595 | 1,000,000 | 995,889 | | 641 | | | 3.375 | 3.455 | MS | 9,938 | 33,750 | 09/15/2014 | 09/15/2024 |
| 78408L AB 3 | JOHNSON (SC) & SON 3.35 09/30/2024 | O | | 12 | 1FE | 999,080 | 98.704 | 987,041 | 1,000,000 | 999,436 | | 88 | | | 3.350 | 3.361 | MS | 8,468 | 33,500 | 09/30/2014 | 09/30/2024 |
| 81721M AM 1 | SENIOR HOUSING PROP 4 .75 02/15/2028 | | | 12 | 2FE | 1,966,240 | 93.236 | 1,864,710 | 2,000,000 | 1,968,618 | | 2,378 | | | 4.750 | 4.966 | FA | 35,889 | 48,292 | 02/08/2018 | 02/15/2028 |
| 85208N AD 2 | SPRINT SPECTRUM 4.738 03/20/2025 | | | | 2FE | 2,000,000 | 98.125 | 1,962,500 | 2,000,000 | 1,999,999 | | (1) | | | 4.738 | 4.766 | MJSD | 2,895 | 70,807 | 03/14/2018 | 03/20/2025 |
| 853254 BK 5 | STANDARD CHARTERED PLC 4.866 03/15/2033 | | C | 2 | 2FE | 2,000,000 | 95.369 | 1,907,386 | 2,000,000 | 2,000,000 | | | | | 4.866 | 4.866 | MS | 28,655 | 48,660 | 03/12/2018 | 03/15/2033 |
| 854502 AC 5 | STANLEY BLACK 3.40 12/01/2021 | O | | 1 | 1FE | 998,980 | 100.151 | 1,001,505 | 1,000,000 | 999,669 | | 106 | | | 3.400 | 3.412 | JD | 2,833 | 34,000 | 11/17/2011 | 12/01/2021 |
| 867229 AC 0 | SUNCOR ENERGY 7.15 02/01/32 | O | | 1 | 1FE | 995,950 | 120.654 | 1,206,537 | 1,000,000 | 997,230 | | 124 | | | 7.150 | 7.183 | FA | 29,792 | 71,500 | 01/24/2002 | 02/01/2032 |

# 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 |
| 874060 AU 0 | TAKEDA PHARMACEUTICAL 5.00 11/26/2028 | | C | 12 | 2FE | 1,493,700 | 102.258 | 1,533,870 | 1,500,000 | 1,493,748 | | 48 | | | 5.000 | 5.054 | MN | 7,292 | | 11/19/2018. | 11/26/2028. |
| 88166J AA 1 | TEVA PHARM FIN IV BV 3.65 11/10/2021 | O | C | 1 | 3FE | 449,354 | 93.880 | 423,397 | 451,000 | 450,467 | | 174 | | | 3.650 | 3.694 | MN | 2,332 | 16,462 | 11/07/2011. | 11/10/2021. |
| 90352J AC 7 | UBS GROUP FUNDING 4.253 03/23/2028 | | C | 2 | 1FE | 2,020,160 | 98.359 | 1,967,182 | 2,000,000 | 2,018,685 | | (1,475) | | | 4.253 | 4.118 | MS | 23,155 | 85,060 | 03/14/2018. | 03/23/2028. |
| 907818 ED 6 | UNION PACIFIC CORP 3.25 08/15/2025 | O | | 12 | 1FE | 993,780 | 96.913 | 969,127 | 1,000,000 | 995,750 | | 565 | | | 3.250 | 3.322 | FA | 12,278 | 32,500 | 06/16/2015. | 08/15/2025. |
| 90783T AA 8 | UNP CO 2004 TRST 04-1 5.404 07/02/2025 | O | | | 1FE | 502,508 | 104.974 | 527,503 | 502,508 | 502,508 | | (33) | | | 5.404 | 5.404 | JJ | 13,502 | 27,156 | 07/22/2004. | 07/02/2025. |
| 92277G AM 9 | VENTAS REALTY LP 4.00 03/01/2028 | | | 12 | 2FE | 1,984,660 | 97.070 | 1,941,396 | 2,000,000 | 1,985,759 | | 1,099 | | | 4.000 | 4.094 | MS | 26,667 | 41,778 | 02/13/2018. | 03/01/2028. |
| 92857T AH 0 | VODAFONE GROUP 7.875 02/15/2030 | O | C | 1 | 2FE | 541,845 | 122.349 | 611,743 | 500,000 | 526,273 | | (1,502) | | | 7.875 | 7.181 | FA | 14,875 | 39,375 | 07/24/2001. | 02/15/2030. |
| 95000U 2A 0 | WELLS FARGO CO MTN 3.584 05/22/2028 | | | 2 | 1FE | 1,941,600 | 95.877 | 1,917,544 | 2,000,000 | 1,945,436 | | 3,836 | | | 3.584 | 3.934 | MN | 7,765 | 71,680 | 03/14/2018. | 05/22/2028. |
| 3299999. Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations | | | | | | 87,903,709 | XXX | 87,126,062 | 87,979,828 | 88,015,542 | 0 | 6,263 | 0 | 0 | XXX | XXX | XXX | 1,120,358 | 2,588,054 | XXX | XXX |
| **Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities** | | | | | | | | | | | | | | | | | | | | | |
| 05949T AX 7 | BAFC 2006-1 1A23 PAC 5.75 01/36 6R-1 | O | | 1 | 1FM | 425,171 | 99.375 | 432,032 | 434,749 | 431,154 | | 959 | | | 5.750 | 6.029 | MON | 2,083 | 24,998 | 03/06/2006. | 01/25/2036. |
| 12667F EG 6 | CWALT 2004-J2 3A3 PAC 5.50 4/25/2034 | O | | 1 | 1FM | 108,199 | 103.410 | 113,737 | 109,987 | 109,250 | | 499 | | | 5.500 | 5.956 | MON | 504 | 6,049 | 04/29/2004. | 04/25/2034. |
| 126694 LC 0 | CWHL 2005-24 A36 PAC 5.50 11/35 7R-5 | O | | 1 | 5FM | 262,216 | 86.000 | 219,646 | 255,402 | 272,105 | | | | | 5.500 | 4.513 | MON | 1,171 | 14,136 | 01/11/2006. | 11/25/2035. |
| 16165Y AV 4 | CFLX 2007-M1 2F6 NAS SSNR 5.0296 08/37 | | | 1 | 1FM | 304,079 | 94.899 | 332,510 | 350,383 | 276,622 | | 3,888 | | | 4.270 | 6.523 | MON | 1,247 | 14,660 | 10/03/2013. | 08/25/2037. |
| 40432B AZ 2 | HALO 2007-2 3A6 SEQ SSNR 6 0 9/25/2037 | | | 1 | 4FM | 472,903 | 69.464 | 381,723 | 549,525 | 381,723 | | 5,311 | 16,589 | | 6.000 | 5.883 | MON | 2,748 | 32,932 | 09/03/2013. | 09/25/2037. |
| 46633P AC 6 | JPMRR 2009-7 2A1 SEQ SSNR 6.0 2/27/2037 | | | | 1FM | 21,596 | 99.765 | 21,306 | 21,356 | 21,356 | | | | | 6.000 | 6.076 | MON | 107 | 1,281 | 06/11/2013. | 02/27/2037. |
| 3399999. Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities | | | | | | 1,594,163 | XXX | 1,500,953 | 1,721,402 | 1,492,210 | 0 | 10,658 | 16,589 | 0 | XXX | XXX | XXX | 7,859 | 94,058 | XXX | XXX |
| **Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities** | | | | | | | | | | | | | | | | | | | | | |
| 02665U AA 3 | AH4R 2014-SFR2 A ABS SSNR 3.786 10/17/36 | | | | 1FE | 477,905 | 100.110 | 465,307 | 464,796 | 472,910 | | (1,442) | | | 3.786 | 3.427 | MON | 1,466 | 17,597 | 10/16/2014. | 10/17/2036. |
| 46617F AA 2 | HENDR 2013-1A A ABS 3.22 03/15/2067 | | | 1 | 1FE | 332,734 | 98.124 | 326,718 | 332,965 | 332,755 | | 16 | | | 3.220 | 3.204 | MON | 506 | 10,781 | 03/13/2013. | 04/15/2067. |
| 69354W AC 0 | PNMSR 2018-GT1 A ABS SSNR FLT 02/25/2023 | | | | 2AM | 2,000,000 | 100.000 | 2,000,000 | 2,000,000 | 2,000,178 | | 178 | | | 5.356 | 4.588 | MON | 2,083 | 81,858 | 02/21/2018. | 02/25/2023. |
| 3599999. Industrial & Miscellaneous - Other Loan-Backed and Structured Securities | | | | | | 2,810,639 | XXX | 2,792,026 | 2,797,762 | 2,805,843 | 0 | (1,248) | 0 | 0 | XXX | XXX | XXX | 4,056 | 110,236 | XXX | XXX |
| 3899999. Total - Industrial & Miscellaneous (Unaffiliated) | | | | | | 92,308,511 | XXX | 91,419,041 | 92,498,992 | 92,313,595 | 0 | 15,673 | 16,589 | 0 | XXX | XXX | XXX | 1,132,272 | 2,792,348 | XXX | XXX |
| **Hybrid Securities - Issuer Obligations** | | | | | | | | | | | | | | | | | | | | | |
| 26156F AA 1 | DRESDNER FNDG TR 8.151 06/30/2031 | O | | 12 | 3FE | 809,233 | 120.375 | 902,813 | 750,000 | 786,640 | | (2,237) | | | 8.151 | 7.471 | JD | 170 | 91,699 | 11/30/2001. | 06/30/2031. |
| 4299999. Hybrid Securities - Issuer Obligations | | | | | | 809,233 | XXX | 902,813 | 750,000 | 786,640 | 0 | (2,237) | 0 | 0 | XXX | XXX | XXX | 170 | 91,699 | XXX | XXX |
| 4899999. Total - Hybrid Securities | | | | | | 809,233 | XXX | 902,813 | 750,000 | 786,640 | 0 | (2,237) | 0 | 0 | XXX | XXX | XXX | 170 | 91,699 | XXX | XXX |
| **Totals** | | | | | | | | | | | | | | | | | | | | | |
| 7799999. Total - Issuer Obligations | | | | | | 123,593,655 | XXX | 126,694,128 | 132,083,954 | 124,615,030 | 0 | 140,646 | 0 | 0 | XXX | XXX | XXX | 1,610,592 | 4,165,033 | XXX | XXX |
| 7899999. Total - Residential Mortgage-Backed Securities | | | | | | 2,248,662 | XXX | 2,217,012 | 2,384,280 | 2,236,419 | 0 | 10,310 | 16,589 | 0 | XXX | XXX | XXX | 11,351 | 135,969 | XXX | XXX |
| 8099999. Total - Other Loan-Backed and Structured Securities | | | | | | 4,111,502 | XXX | 4,133,931 | 4,098,624 | 4,104,911 | 0 | (1,001) | 0 | 0 | XXX | XXX | XXX | 8,717 | 166,173 | XXX | XXX |
| 8399999. Grand Total - Bonds | | | | | | 129,953,820 | XXX | 133,045,071 | 138,566,859 | 130,956,361 | 0 | 149,955 | 16,589 | 0 | XXX | XXX | XXX | 1,630,660 | 4,467,174 | 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 4S 6 | U.S. TREASURY NOTES 2.75 05/31/2023 | | 06/19/2018 | GOLDMAN SACHS | | 999,219 | 1,000,000 | 1,503 |
| 912828 PX 2 | U.S. TREASURY NOTES 3.625 02/15/2021 | | 03/07/2018 | GOLDMAN SACHS | | 1,070,416 | 1,035,000 | 2,177 |
| 0599999. Total - Bonds - U.S. Government | | | | | | 2,069,635 | 2,035,000 | 3,679 |
| **Bonds - U.S. Special Revenue and Special Assessment** | | | | | | | | |
| 97712D J6 4 | WISCONSIN ST HLTH B-1 4.00 11/15/2043 | | 02/23/2018 | JP MORGAN SECURITIES INC | | 2,019,960 | 2,000,000 | |
| 3199999. Total - Bonds - U.S. Special Revenue and Special Assessments | | | | | | 2,019,960 | 2,000,000 | 0 |
| **Bonds - Industrial and Miscellaneous** | | | | | | | | |
| 00206R GN 6 | AT&T INC * 6.55 01/15/2028 | | 11/27/2018 | Exchanged | | 2,224,300 | 2,000,000 | 48,033 |
| 02666T AA 5 | AMERICAN HOMES 4 RENT 4.25 02/15/2028 | | 01/31/2018 | JP MORGAN SECURITIES INC | | 2,983,260 | 3,000,000 | |
| 038923 AD 0 | ARBOR REALTY TRUST 5.625 05/01/2023 | | 03/08/2018 | SANDLER & O'NEIL PARTNERS | | 1,999,740 | 2,000,000 | |
| 06051G HG 7 | BANK OF AMERICA CORP MTN 3.97 03/05/2029 | | 03/14/2018 | BANC OF AMERICA SECURITIES | | 2,987,010 | 3,000,000 | 3,639 |
| 07274N AW 3 | BAYER US FIN II 3.375 07/15/2024 | | 07/12/2018 | EXCHANGED | | 970,930 | 1,000,000 | |
| 07274N AX 1 | BAYER US FIN II 2.85 04/15/2025 | | 07/12/2018 | EXCHANGED | | 932,640 | 1,000,000 | 6,888 |
| 126650 CX 6 | CVS HEALTH CORP 4.30 03/25/2028 | | 03/06/2018 | BANC OF AMERICA SECURITIES | | 2,957,820 | 3,000,000 | |
| 2027A0 JZ 3 | COM BK AUSTRALIA 3.90 03/16/2028 | C | 03/12/2018 | BANC OF AMERICA SECURITIES | | 2,997,780 | 3,000,000 | |
| 335720 AB 4 | FIRST NATIONAL NEBRASKA 4.375 04/01/2028 | | 03/13/2018 | SANDLER & O'NEIL PARTNERS | | 2,000,000 | 2,000,000 | |
| 404280 BK 4 | HSBC HOLDINGS 4.041 03/13/2028 | C | 03/14/2018 | BANC OF AMERICA SECURITIES | | 1,998,950 | 2,000,000 | 674 |
| 42981C AA 6 | HIGH ST FNDG TRUST I 4.111 02/15/2028 | | 03/08/2018 | CS FIRST BOSTON | | 2,000,000 | 2,000,000 | |
| 431282 AQ 5 | HIGHWOODS REALTY 4.125 03/15/2028 | | 02/22/2018 | WELLS FARGO BROKERAGE SERVICES | | 1,976,360 | 2,000,000 | |
| 44106M AY 8 | HOSPITALITY PROP 4.375 02/15/2030 | | 01/30/2018 | CITIGROUP | | 2,924,820 | 3,000,000 | |
| 49456B AP 6 | KINDER MORGAN 4.30 03/01/2028 | | 02/22/2018 | MIZUHO SEC USA | | 1,992,440 | 2,000,000 | |
| 497266 AC 0 | KIRBY CORP 4.20 03/01/2028 | | 02/07/2018 | WELLS FARGO BROKERAGE SERVICES | | 1,997,180 | 2,000,000 | |
| 539439 AQ 2 | LLOYDS BK GR PLC 3.574 11/07/2028 | C | 02/02/2018 | WELLS FARGO BROKERAGE SERVICES | | 1,935,600 | 2,000,000 | 17,671 |
| 539439 AR 0 | LLOYDS BK GR PLC 4.375 03/22/2028 | C | 03/15/2018 | MORGAN STANLEY | | 1,992,940 | 2,000,000 | |
| 55336V AR 1 | MPLX LP 4.00 03/15/2028 | | 02/05/2018 | MIZUHO SEC USA | | 1,991,020 | 2,000,000 | |
| 55608J AN 8 | MACQUARIE GROUP LTD 4.654 03/27/2029 | C | 03/19/2018 | CITIGROUP | | 1,000,000 | 1,000,000 | |
| 606822 AV 6 | MITSUBISHI UFJ FIN GRP 3.961 03/02/2028 | C | 02/26/2018 | MITSUBISHI | | 3,000,000 | 3,000,000 | |
| 60687Y AR 0 | MIZUHO FINANCIAL 4.018 03/05/2028 | C | 02/28/2018 | MIZUHO SEC USA | | 3,000,000 | 3,000,000 | |
| 61744Y AP 3 | MORGAN STANLEY GMTN 3.772 01/24/2029 | | 03/14/2018 | MORGAN STANLEY | | 1,955,580 | 2,000,000 | 11,106 |
| 620076 BL 2 | MOTOROLA SOLUTIONS 4.60 02/23/28 | | 02/21/2018 | JP MORGAN SECURITIES INC | | 1,996,660 | 2,000,000 | |
| 67078A AD 5 | NVENT FINANCE 4.55 04/15/2028 | C | 03/12/2018 | BANC OF AMERICA SECURITIES | | 1,996,420 | 2,000,000 | |
| 69354W AC 0 | PNMSR 2018-GT1 A ABS SSNR FLT 02/25/2023 | | 02/21/2018 | CS FIRST BOSTON | | 2,000,000 | 2,000,000 | |
| 718546 AR 5 | PHILLIPS 66 3.90 03/15/2028 | | 02/26/2018 | GOLDMAN SACHS | | 1,998,000 | 2,000,000 | |
| 81721M AM 1 | SENIOR HOUSING PROP 4 .75 02/15/2028 | | 02/08/2018 | UBS WARBURG | | 1,966,240 | 2,000,000 | |
| 85208N AD 2 | SPRINT SPECTRUM 4.738 03/20/2025 | | 03/14/2018 | GOLDMAN SACHS | | 2,000,000 | 2,000,000 | |
| 853254 BK 5 | STANDARD CHARTERED PLC 4.866 03/15/2033 | C | 03/12/2018 | JP MORGAN SECURITIES INC | | 2,000,000 | 2,000,000 | |
| 874060 AU 0 | TAKEDA PHARMACEUTICAL 5.00 11/26/2028 | C | 11/19/2018 | JP MORGAN SECURITIES INC | | 1,493,700 | 1,500,000 | |
| 90352J AC 7 | UBS GROUP FUNDING 4.253 03/23/2028 | C | 03/14/2018 | BANC OF AMERICA SECURITIES | | 2,020,160 | 2,000,000 | 40,876 |
| 92277G AM 9 | VENTAS REALTY LP 4.00 03/01/2028 | | 02/13/2018 | JEFFERIES & CO | | 1,984,660 | 2,000,000 | |
| 95000U 2A 0 | WELLS FARGO CO MTN 3.584 05/22/2028 | | 03/14/2018 | WELLS FARGO BROKERAGE SERVICES | | 1,941,600 | 2,000,000 | 22,699 |
| 3899999. Total - Bonds - Industrial and Miscellaneous | | | | | | 69,215,810 | 69,500,000 | 151,586 |
| 8399997. Total - Bonds - Part 3 | | | | | | 73,305,405 | 73,535,000 | 155,265 |
| 8399999. Total - Bonds | | | | | | 73,305,405 | 73,535,000 | 155,265 |
| 9999999. Total - Bonds, Preferred and Common Stocks | | | | | | 73,305,405 | XXX | 155,265 |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| CUSIP Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest / Stock Dividends Received During Year | Stated Contractual Maturity Date |
| **Bonds - U.S. Government** | | | | | | | | | | | | | | | | | | | | |
| 31287P D8 3 | FGLMC C63727 PT 6.0 2/01/2032 | .. | 12/15/2018. | MBS Paydown | | 11,077 | 11,077 | 11,008 | 10,769 | | 22 | | 22 | | 11,077 | | | 0 | 488 | 02/01/2032. |
| 31287R 6Y 0 | FGLMC C66287 PT 6.00 5/01/2032 | .. | 12/15/2018. | MBS Paydown | | 540 | 540 | 547 | 543 | | 0 | | 0 | | 540 | | | 0 | 18 | 05/01/2032. |
| 31287S 6R 3 | FGLMC C67180 PT 6.00 05/01/2032 | .. | 12/15/2018. | MBS Paydown | | 263 | 263 | 266 | 254 | | 0 | | 0 | | 263 | | | 0 | 9 | 05/01/2032. |
| 31287S FS 1 | FGLMC C66477 PT 6.00 04/01/2032 | .. | 12/15/2018. | MBS Paydown | | 363 | 363 | 367 | 343 | | (0) | | (0) | | 363 | | | 0 | 12 | 04/01/2032. |
| 31287T GK 5 | FGLMC C67402 PT 6.00 05/01/2032 | .. | 12/15/2018. | MBS Paydown | | 103 | 103 | 104 | 95 | | (0) | | (0) | | 103 | | | 0 | 3 | 05/01/2032. |
| 31287U EQ 1 | FGLMC C68243 PT 6.50 06/01/2032 | .. | 12/15/2018. | MBS Paydown | | 1,529 | 1,529 | 1,543 | 869 | | (60) | | (60) | | 1,529 | | | 0 | 12 | 06/01/2032. |
| 31288H 7A 2 | FGLMC C78989 PT 5.50 05/01/2033 | .. | 12/15/2018. | MBS Paydown | | 8,766 | 8,766 | 8,993 | 7,118 | | (131) | | (131) | | 8,766 | | | 0 | 251 | 05/01/2033. |
| 31292G 5V 4 | FGMLC C00860 PT 7.00 09/01/2029 | .. | 12/15/2018. | MBS Paydown | | 2,684 | 2,684 | 2,703 | 2,312 | | (3) | | (3) | | 2,684 | | | 0 | 110 | 09/01/2029. |
| 31292H NH 3 | FGLMC C01292 PT 6.00 2-01-32 | .. | 12/15/2018. | MBS Paydown | | 13,569 | 13,569 | 13,618 | 11,060 | | (161) | | (161) | | 13,569 | | | 0 | 431 | 02/01/2032. |
| 31292H QN 7 | FGLMC C01361 PT 6.00 05/01/2032 | .. | 12/15/2018. | MBS Paydown | | 3,013 | 3,013 | 3,044 | 2,857 | | (38) | | (38) | | 3,013 | | | 0 | 102 | 05/01/2032. |
| 36207H VH 7 | GNSF 432716 PT 7.50 06/15/2026 | .. | 12/15/2018. | MBS Paydown | | 268 | 268 | 270 | 266 | | | | 0 | | 268 | | | 0 | 11 | 06/15/2026. |
| 36208C Y9 2 | GNSF 447236 PT 7.50 06/15/2027 | .. | 12/15/2018. | MBS Paydown | | 91 | 91 | 92 | 91 | | | | 0 | | 91 | | | 0 | 4 | 06/15/2027. |
| 690353 RX 7 | OVERSEAS PRIV INV 4.44 2/27/27 | .. | 08/27/2018. | Sinking Fund Redemption | | 99,627 | 99,627 | 99,627 | 99,625 | | 0 | | 0 | | 99,627 | | | 0 | 3,337 | 02/27/2027. |
| 912828 XA 3 | U.S. TREASURY NOTES 1.00 05/15/2018 | .. | 05/15/2018. | Maturity | | 2,500,000 | 2,500,000 | 2,503,516 | 2,500,445 | | (445) | | (445) | | 2,500,000 | | | 0 | 14,675 | 05/15/2018. |
| 0599999. | Total - Bonds - U.S. Government | | | | | 2,641,893 | 2,641,893 | 2,645,697 | 2,636,648 | 0 | (816) | 0 | (816) | 0 | 2,641,893 | 0 | 0 | 0 | 19,462 | XXX |
| **Bonds - U.S. Political Subdivisions of States** | | | | | | | | | | | | | | | | | | | | |
| 64966H HA 1 | NEW YORK NY SER H2 6.491 03/01/2021 | .. | 03/01/2018. | Sinking Fund Redemption | | 55,000 | 55,000 | 59,876 | 56,690 | | (1,690) | | (1,690) | | 55,000 | | | 0 | 1,785 | 03/01/2021. |
| 2499999. | Total - Bonds - U.S. Political Subdivisions of States | | | | | 55,000 | 55,000 | 59,876 | 56,690 | 0 | (1,690) | 0 | (1,690) | 0 | 55,000 | 0 | 0 | 0 | 1,785 | XXX |
| **Bonds - U.S. Special Revenue and Special Assessment** | | | | | | | | | | | | | | | | | | | | |
| 312905 B4 3 | FHR 1082 F IO/PO 0 5/15/2021 | .. | 12/15/2018. | MBS Paydown | | 317 | 317 | 269 | 310 | | 4 | | 4 | | 317 | | | 0 | | 05/15/2021. |
| 312914 VY 7 | FHR 1474 E TAC 7.0 2/15/2023 | .. | 12/15/2018. | MBS Paydown | | 1,757 | 1,757 | 1,725 | 1,740 | | 1 | | 1 | | 1,757 | | | 0 | 67 | 02/15/2023. |
| 313398 FC 8 | FHR 2333 UZ ZX 6.50 7/15/2031 | .. | 12/15/2018. | MBS Paydown | | 6,882 | 6,882 | 6,619 | 7,900 | | 916 | | 916 | | 6,882 | | | 0 | 276 | 07/15/2031. |
| 3133TT RX 1 | FHR 2329 ZA ZX 6.50 6/15/2031 | .. | 12/15/2018. | MBS Paydown | | 44,147 | 44,147 | 41,937 | 49,126 | | 8,881 | | 8,881 | | 44,147 | | | 0 | 1,503 | 06/15/2031. |
| 3133TV EW 2 | FHR 2355 CE PAC 6.50 9/15/2031 | .. | 12/15/2018. | MBS Paydown | | 5,855 | 5,855 | 5,789 | 5,787 | | 24 | | 24 | | 5,855 | | | 0 | 202 | 09/15/2031. |
| 31358J J6 9 | FNR G-38 D TAC 8.0 11/25/2021 | .. | 12/25/2018. | MBS Paydown | | 1,496 | 1,496 | 1,510 | 1,392 | | 2 | | 2 | | 1,496 | | | 0 | 64 | 11/25/2021. |
| 313920 CW 8 | FNR 2001-31 ZC Z 6.5 7/25/2031 | .. | 12/25/2018. | MBS Paydown | | 26,776 | 26,776 | 26,877 | 35,074 | | 4,876 | | 4,876 | | 26,776 | | | 0 | 913 | 07/25/2031. |
| 31394A LU 8 | FNW 2004-W10 A5 PAC 5.50 08/25/2034 | .. | 12/25/2018. | MBS Paydown | | 347,853 | 347,853 | 352,174 | 348,202 | | (699) | | (699) | | 347,853 | | | 0 | 9,831 | 08/25/2034. |
| 63689# AC 6 | FHA PL 1990-4 SEQ 8.964 4/1/2020 | .. | 12/18/2018. | MBS Paydown | | 1,671 | 1,671 | 1,746 | 1,675 | | (5) | | (5) | | 1,671 | | | 0 | 66 | 04/01/2020. |
| 724795 AB 5 | PITTSBURGH SPORTS 7.92 7/01/2030 | .. | 07/01/2018. | Sinking Fund Redemption | | 100,000 | 100,000 | 107,110 | 104,840 | | (4,840) | | (4,840) | | 100,000 | | | 0 | 7,920 | 07/01/2030. |
| 92812U Q3 5 | VA ST HSG DEV D 4.30 12/25/2043 | .. | 12/25/2018. | MBS Paydown | | 164,553 | 164,553 | 164,553 | 164,331 | | (60) | | (60) | | 164,553 | | | 0 | 4,589 | 12/25/2043. |
| 3199999. | Total - Bonds - U.S. Special Revenue and Special Assessments | | | | | 701,306 | 701,306 | 710,309 | 720,377 | 0 | 9,099 | 0 | 9,099 | 0 | 701,306 | 0 | 0 | 0 | 25,432 | XXX |
| **Bonds - Industrial and Miscellaneous** | | | | | | | | | | | | | | | | | | | | |
| 00206R EZ 1 | AT&T INC 6.55 01/15/2028 | .. | 11/27/2018. | Exchanged | | 2,224,300 | 2,000,000 | 1,934,116 | 2,364,027 | | (27,021) | | (27,021) | | 2,339,369 | | (115,069) | (115,069) | 179,033 | 01/15/2028. |
| 00206R GN 6 | AT&T INC * 6.55 01/15/2028 | .. | 11/27/2018. | Book Value Adjustment | | | | | | | | | 0 | | | | | 0 | | 01/15/2028. |
| 02665U AA 3 | AH4R 2014-SFR2 A ABS SSNR 3.786 10/17/36 | .. | 12/17/2018. | MBS Paydown | | 8,389 | 8,389 | 8,625 | 8,558 | | (17) | | (17) | | 8,389 | | | 0 | 168 | 10/17/2036. |
| 02666Q J7 9 | AMER HONDA FIN 3.80 09/20/2021 | .. | 01/30/2018. | MIZUHO SEC USA | | 1,037,370 | 1,000,000 | 997,360 | 998,900 | | 23 | | 23 | | 998,923 | | 38,447 | 38,447 | 13,828 | 09/20/2021. |
| 03073E AJ 4 | AMERISOURCEBERGEN 3.50 11/15/2021 | .. | 01/30/2018. | MARKETAXESS | | 1,013,310 | 1,000,000 | 998,580 | 999,391 | | 12 | | 12 | | 999,404 | | 13,906 | 13,906 | 7,389 | 11/15/2021. |
| 037833 AS 9 | APPLE INC 3.45 05/06/2024 | .. | 01/29/2018. | US BANCORP | | 5,119,400 | 5,000,000 | 4,995,800 | 4,997,170 | | 33 | | 33 | | 4,997,204 | | 122,196 | 122,196 | 40,729 | 05/06/2024. |
| 037833 BZ 2 | APPLE INC 2.45 08/04/2026 | .. | 01/29/2018. | MARKETAXESS | | 1,884,600 | 2,000,000 | 2,002,820 | 2,002,427 | | (22) | | (22) | | 2,002,405 | | (117,805) | (117,805) | 24,092 | 08/04/2026. |
| 053015 AE 3 | AUTOMATIC DATA 3.375 09/15/2025 | .. | 01/30/2018. | CITIGROUP | | 1,017,610 | 1,000,000 | 998,910 | 999,129 | | 8 | | 8 | | 999,137 | | 18,473 | 18,473 | 12,750 | 09/15/2025. |
| 05949T AX 7 | BAFC 2006-1 1A23 PAC 5.75 01/36 6R-1 | .. | 12/25/2018. | MBS Paydown | | 68,983 | 68,983 | 67,463 | 68,349 | | 74 | | 74 | | 68,983 | | | 0 | 2,034 | 01/25/2036. |

# 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 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | Change in Book/Adjusted Carrying Value | | | | | | | | | | |
| 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 |
| 06406H CQ 0 | BANK OF NY MELLON MTN 3.95 11/18/2025 | | 01/31/2018. | FIRST TENNESSEE | | 1,041,420 | 1,000,000 | 1,041,100 | 1,030,268 | | (292) | | (292) | | 1,029,976 | | 11,444 | 11,444 | 8,119 | 11/18/2025. |
| 06406H CX 5 | BANK OF NY MELLON MTN 3.25 09/11/2024 | | 01/31/2018. | GOLDMAN SACHS | | 1,002,680 | 1,000,000 | 996,530 | 997,555 | | 28 | | 28 | | 997,583 | | 5,097 | 5,097 | 12,729 | 09/11/2024. |
| 07012E AG 5 | BASKETBALL PPTYS 6.65 03/01/25 | | 12/01/2018. | Sinking Fund Redemption | | 26,152 | 26,152 | 26,244 | 26,186 | | (4) | | (4) | | 26,152 | | | 0 | 952 | 03/01/2025. |
| 07330M AA 5 | BRANCH BKG & TR 3.80 10/30/2026 | | 01/31/2018. | ROBERT W BAIRD CO | | 1,027,880 | 1,000,000 | 997,560 | 998,139 | | 15 | | 15 | | 998,155 | | 29,725 | 29,725 | 9,711 | 10/30/2026. |
| 09247X AE 1 | BLACKROCK INC 5.00 12/10/2019 | | 01/29/2018. | ROBERT W BAIRD CO | | 2,096,240 | 2,000,000 | 1,994,560 | 1,998,723 | | 53 | | 53 | | 1,998,775 | | 97,465 | 97,465 | 14,167 | 12/10/2019. |
| 12667F EG 6 | CWALT 2004-J2 3A3 PAC 5.50 4/25/2034 | | 12/25/2018. | MBS Paydown | | 29,930 | 29,930 | 29,444 | 29,667 | | (2) | | (2) | | 29,930 | | | 0 | 884 | 04/25/2034. |
| 126694 LC 0 | CWHL 2005-24 A36 PAC 5.50 11/35 7R-5 | | 12/25/2018. | MBS Paydown | | 32,240 | 32,240 | 32,934 | 33,610 | | | | 0 | | 32,240 | | | 0 | 1,007 | 11/25/2035. |
| 126694 LC 0 | CWHL 2005-24 A36 PAC 5.50 11/35 7R-5 | | 12/25/2018. | Pass-Through Loss | | | 4,299 | | | | | | 0 | | | | | 0 | | 11/25/2035. |
| 16162W MB 2 | CHASE 2005-S2 A15 PAC 5.50 10/35 6R-8 | | 10/25/2018. | MBS Paydown | | 80,243 | 80,243 | 79,315 | 63,742 | | 16,500 | | 16,500 | | 80,243 | | | 0 | 1,860 | 10/25/2035. |
| 16165Y AV 4 | CFLX 2007-M1 2F6 NAS SSNR 5.0296 08/37 | | 12/25/2018. | MBS Paydown | | 32,020 | 32,020 | 26,897 | 24,460 | | (1,184) | | (1,184) | | 32,020 | | | 0 | 670 | 08/25/2037. |
| 16165Y AV 4 | CFLX 2007-M1 2F6 NAS SSNR 5.0296 08/37 | | 12/25/2018. | Pass-Through Loss | | | 18,090 | | | | | | 0 | | | | | 0 | | 08/25/2037. |
| 17275R AH 5 | CISCO SYSTEMS 4.45 01/15/2020 | | 01/31/2018. | MARKETAXESS | | 1,039,490 | 1,000,000 | 989,080 | 997,363 | | 107 | | 107 | | 997,469 | | 42,021 | 42,021 | 24,351 | 01/15/2020. |
| 20030N BL 4 | COMCAST CORP 3.375 02/15/2025 | | 01/31/2018. | GOLDMAN SACHS | | 1,005,330 | 1,000,000 | 999,120 | 999,372 | | 7 | | 7 | | 999,379 | | 5,951 | 5,951 | 15,656 | 02/15/2025. |
| 208251 AE 8 | CONOCO INC 6.95 04/15/2029 | | 01/31/2018. | GOLDMAN SACHS | | 1,295,030 | 1,000,000 | 1,011,550 | 1,007,380 | | (38) | | (38) | | 1,007,342 | | 287,688 | 287,688 | 20,657 | 04/15/2029. |
| 21685W BT 3 | RABOBANK UTRECHT 4.50 01/11/2021 | C | 01/31/2018. | CS FIRST BOSTON | | 1,050,470 | 1,000,000 | 997,290 | 999,048 | | 25 | | 25 | | 999,073 | | 51,397 | 51,397 | 25,125 | 01/11/2021. |
| 22822R BD 1 | CROWN CASTLE TOW 3.663 05/15/2025 | | 02/01/2018. | FIRST TENNESSEE | | 1,001,080 | 1,000,000 | 1,000,000 | 1,000,000 | | | | 0 | | 1,000,000 | | 1,080 | 1,080 | 5,088 | 05/15/2025. |
| 278642 AL 7 | EBAY INC 3.45 08/01/2024 | | 02/01/2018. | US BANCORP | | 998,380 | 1,000,000 | 998,990 | 999,299 | | 9 | | 9 | | 999,308 | | (928) | (928) | 17,633 | 08/01/2024. |
| 291011 BG 8 | EMERSON ELECTRIC 3.15 06/01/2025 | | 02/01/2018. | MESIROW FINANCIAL | | 1,001,570 | 1,000,000 | 996,840 | 997,575 | | 28 | | 28 | | 997,602 | | 3,968 | 3,968 | 5,600 | 06/01/2025. |
| 36186C BY 8 | GMAC LLC 8.00 11/01/31 | | 01/30/2018. | GOLDMAN SACHS | | 2,035,456 | 1,600,000 | 1,008,000 | 1,080,693 | | 1,155 | | 1,155 | | 1,081,847 | | 953,609 | 953,609 | 32,000 | 11/01/2031. |
| 40432B AZ 2 | HALO 2007-2 3A6 SEQ SSNR 6 0 9/25/2037 | | 10/25/2018. | MBS Paydown | | 28,303 | 28,303 | 24,356 | 19,324 | | 6,093 | | 6,093 | | 28,303 | | | 0 | 727 | 09/25/2037. |
| 40432B AZ 2 | HALO 2007-2 3A6 SEQ SSNR 6 0 9/25/2037 | | 11/25/2018. | Pass-Through Loss | | | 17,751 | 15,276 | | | 8,581 | | 8,581 | | | | | 0 | | 09/25/2037. |
| 458140 AJ 9 | INTEL CORP 3.30 10/01/2021 | | 02/01/2018. | ROBERT W BAIRD CO | | 1,023,430 | 1,000,000 | 997,620 | 999,021 | | 23 | | 23 | | 999,044 | | 24,386 | 24,386 | 11,367 | 10/01/2021. |
| 458140 AS 9 | INTEL CORP 3.70 07/29/2025 | | 02/01/2018. | MORGAN STANLEY | | 1,035,220 | 1,000,000 | 998,510 | 998,822 | | 13 | | 13 | | 998,835 | | 36,385 | 36,385 | 19,117 | 07/29/2025. |
| 46617F AA 2 | HENDR 2013-1A A ABS 3.22 03/15/2067 | | 12/15/2018. | MBS Paydown | | 25,570 | 25,570 | 25,552 | 25,554 | | (1) | | (1) | | 25,570 | | | 0 | 454 | 04/15/2067. |
| 46633P AC 6 | JPMRR 2009-7 2A1 SEQ SSNR 6.0 2/27/2037 | | 10/27/2018. | MBS Paydown | | 70,959 | 70,959 | 71,758 | 70,959 | | | | 0 | | 70,959 | | | 0 | 1,501 | 02/27/2037. |
| 478160 BJ 2 | JOHNSON&JOHNSON 4.375 12/05/2033 | | 01/29/2018. | WELLS FARGO BROKERAGE SERVICES | | 2,242,520 | 2,000,000 | 1,988,660 | 1,990,242 | | 36 | | 36 | | 1,990,278 | | 252,242 | 252,242 | 13,611 | 12/05/2033. |
| 58013M EU 4 | MCDONALD'S CORP 3.375 05/26/2025 | | 02/01/2018. | MITSUBISHI | | 1,008,890 | 1,000,000 | 998,480 | 998,827 | | 13 | | 13 | | 998,840 | | 10,050 | 10,050 | 6,469 | 05/26/2025. |
| 594918 AW 4 | MICROSOFT CORP 3.625 12/15/2023 | | 01/29/2018. | ROBERT W BAIRD CO | | 3,122,220 | 3,000,000 | 2,985,240 | 2,990,606 | | 119 | | 119 | | 2,990,725 | | 131,495 | 131,495 | 13,896 | 12/15/2023. |
| 594918 BS 2 | MICROSOFT CORP 3.45 08/08/2036 | | 01/29/2018. | JEFFERIES & CO | | 2,005,600 | 2,000,000 | 1,992,260 | 1,992,645 | | 23 | | 23 | | 1,992,668 | | 12,932 | 12,932 | 33,158 | 08/08/2036. |
| 60687Y AR 0 | MIZUHO FINANCIAL 4.018 03/05/2028 | C | 09/21/2018. | WELLS FARGO BROKERAGE SERVICES | | 986,680 | 1,000,000 | 1,000,000 | | | | | 0 | | 1,000,000 | | (13,320) | (13,320) | 20,090 | 03/05/2028. |
| 60687Y AR 0 | MIZUHO FINANCIAL 4.018 03/05/2028 | C | 09/24/2018. | WELLS FARGO BROKERAGE SERVICES | | 985,830 | 1,000,000 | 1,000,000 | | | | | 0 | | 1,000,000 | | (14,170) | (14,170) | 22,266 | 03/05/2028. |
| 61166W AU 5 | MONSANTO CO 3.375 07/15/2024 | | 07/12/2018. | Consent Fee | | 1,000 | | | | | | | 0 | | 1,000 | | | 0 | | 07/15/2024. |
| 61166W AU 5 | MONSANTO CO 3.375 07/15/2024 | | 07/12/2018. | Exchanged | | 970,930 | 1,000,000 | 999,400 | 999,595 | | 34 | | 34 | | 998,628 | | (27,698) | (27,698) | 33,750 | 07/15/2024. |
| 61166W AW 1 | MONSANTO CO 2.85 04/15/2025 | | 07/12/2018. | Consent Fee | | 1,000 | | | | | | | 0 | | 1,000 | | | 0 | | 04/15/2025. |
| 61166W AW 1 | MONSANTO CO 2.85 04/15/2025 | | 07/12/2018. | Exchanged | | 932,640 | 1,000,000 | 995,940 | 996,934 | | 202 | | 202 | | 996,136 | | (63,496) | (63,496) | 21,138 | 04/15/2025. |
| 650119 AA 8 | NEW YORK UNIV 5.236 07/01/32 | | 07/01/2018. | Sinking Fund Redemption | | 40,000 | 40,000 | 39,009 | 39,243 | | 757 | | 757 | | 40,000 | | | 0 | 2,094 | 07/01/2032. |
| 67077M AD 0 | NUTRIEN LTD 3.00 04/01/2025 | | 04/10/2018. | Consent Fee | | 1,000 | | | | | | | 0 | | 1,000 | | | 0 | | 04/01/2025. |
| 68389X AU 9 | ORACLE CORP 3.40 07/08/2024 | | 02/02/2018. | GOLDMAN SACHS | | 1,014,550 | 1,000,000 | 997,730 | 998,434 | | 21 | | 21 | | 998,455 | | 16,095 | 16,095 | 19,644 | 07/08/2024. |
| 718546 AR 5 | PHILLIPS 66 3.90 03/15/2028 | | 08/21/2018. | US BANCORP | | 991,940 | 1,000,000 | 999,000 | | | 53 | | 53 | | 999,053 | | (7,113) | (7,113) | 9,317 | 03/15/2028. |
| 771196 BE 1 | ROCHE HLDGS INC 3.35 09/30/2024 | | 02/02/2018. | MITSUBISHI | | 1,012,320 | 1,000,000 | 997,470 | 998,203 | | 23 | | 23 | | 998,226 | | 14,094 | 14,094 | 11,725 | 09/30/2024. |
| 82620K AE 3 | SIEMENS FINANCIAL 3.25 05/27/2025 | C | 02/02/2018. | MITSUBISHI | | 994,430 | 1,000,000 | 997,460 | 998,042 | | 23 | | 23 | | 998,065 | | (3,635) | (3,635) | 6,229 | 05/27/2025. |
| 82620K AL 7 | SIEMENS FINANCIAL 2.35 10/15/2026 | C | 01/30/2018. | WELLS FARGO BROKERAGE SERVICES | | 1,848,000 | 2,000,000 | 1,994,260 | 1,994,947 | | 43 | | 43 | | 1,994,990 | | (146,990) | (146,990) | 13,839 | 10/15/2026. |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in 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 |
| 863667 AH 4 | STRYKER CORP 3.375 11/01/2025 | .. | 02/02/2018. | RAYMOND JAMES & ASSOCIATES | | 1,000,030 | 1,000,000 | 999,910 | 999,928 | | 1 | | 1 | | 999,929 | | 101 | 101 | 8,906 | 11/01/2025. |
| 880451 AV 1 | TENNESSEE GAS PL 7.00 10/15/2028 | .. | 01/31/2018. | BARCLAYS CAPITAL | | 3,632,670 | 3,000,000 | 2,768,400 | 2,852,611 | | 765 | | 765 | | 2,853,375 | | 779,295 | 779,295 | 62,417 | 10/15/2028. |
| 89152U AB 8 | TOTAL CAPITAL 4.25 12/15/2021 | C | 02/02/2018. | CITIGROUP | | 1,052,540 | 1,000,000 | 977,230 | 991,105 | | 202 | | 202 | | 991,307 | | 61,233 | 61,233 | 6,021 | 12/15/2021. |
| 89233P 5F 9 | TOYOTA MTR CRED 3.40 09/15/2021 MTN | .. | 02/02/2018. | MARKETAXESS | | 1,021,610 | 1,000,000 | 997,480 | 998,965 | | 25 | | 25 | | 998,991 | | 22,619 | 22,619 | 13,317 | 09/15/2021. |
| 90131H AL 9 | 21ST CENTURY FOX AMERICA 7.25 05/18/2018 | .. | 01/30/2018. | GOLDMAN SACHS | | 1,320,384 | 1,300,000 | 1,371,084 | 1,302,450 | | (537) | | (537) | | 1,301,914 | | 18,470 | 18,470 | 19,112 | 05/18/2018. |
| 90131H BJ 3 | 21ST CENTURY FOX AMERICA 8.15 10/17/2036 | .. | 01/30/2018. | US BANCORP | | 6,042,640 | 4,000,000 | 4,516,860 | 4,407,167 | | (871) | | (871) | | 4,406,296 | | 1,636,344 | 1,636,344 | 94,178 | 10/17/2036. |
| 90131H BR 5 | 21ST CENTURY FOX AMERICA 7.75 12/01/2045 | .. | 01/30/2018. | US BANCORP | | 1,555,370 | 1,000,000 | 1,102,720 | 1,091,444 | | (91) | | (91) | | 1,091,353 | | 464,017 | 464,017 | 12,917 | 12/01/2045. |
| 90783T AA 8 | UNP CO 2004 TRST 04-1 5.404 07/02/2025 | .. | 01/02/2018. | Sinking Fund Redemption | | 109,769 | 109,769 | 109,769 | 67,587 | | 33 | | 33 | | 109,769 | | | 0 | 2,966 | 07/02/2025. |
| 91159H HK 9 | US BANCORP 3.60 09/11/2024 | .. | 01/30/2018. | US BANCORP | | 2,044,160 | 2,000,000 | 1,995,840 | 1,997,054 | | 32 | | 32 | | 1,997,086 | | 47,074 | 47,074 | 28,000 | 09/11/2024. |
| 3899999. | Total - Bonds - Industrial and Miscellaneous | | | | | 65,291,779 | 60,492,699 | 60,186,403 | 57,540,742 | 0 | 5,113 | 0 | 5,113 | 0 | 60,592,705 | 0 | 4,699,073 | 4,699,073 | 984,458 | XXX |
| 8399997. | Total - Bonds - Part 4 | | | | | 68,689,978 | 63,890,898 | 63,602,285 | 60,954,456 | 0 | 11,706 | 0 | 11,706 | 0 | 63,990,905 | 0 | 4,699,073 | 4,699,073 | 1,031,137 | XXX |
| 8399999. | Total - Bonds | | | | | 68,689,978 | 63,890,898 | 63,602,285 | 60,954,456 | 0 | 11,706 | 0 | 11,706 | 0 | 63,990,905 | 0 | 4,699,073 | 4,699,073 | 1,031,137 | XXX |
| **Common Stocks - Industrial and Miscellaneous** | | | | | | | | | | | | | | | | | | | | |
| 131347 30 4 | CALPINE CORP | .. | 01/29/2018. | STRATEGAS RESEARCH | 1,129.000 | 17,031 | XXX | 16,282 | 17,082 | (800) | | | (800) | | 16,282 | | 749 | 749 | | XXX |
| 16119P 10 8 | CHARTER COMMUNICATIONS INC-A | .. | 01/29/2018. | STRATEGAS RESEARCH | 216.000 | 81,145 | XXX | 49,080 | 72,567 | (23,488) | | | (23,488) | | 49,080 | | 32,066 | 32,066 | | XXX |
| 629377 50 8 | NRG ENERGY INC | .. | 01/29/2018. | STRATEGAS RESEARCH | 230.000 | 6,229 | XXX | 5,022 | 6,550 | (3,135) | | | (3,135) | | 3,416 | | 2,814 | 2,814 | | XXX |
| 9099999. | Total - Common Stocks - Industrial and Miscellaneous | | | | | 104,405 | XXX | 70,383 | 96,200 | (27,423) | 0 | 0 | (27,423) | 0 | 68,777 | 0 | 35,628 | 35,628 | 0 | XXX |
| 9799997. | Total - Common Stocks - Part 4 | | | | | 104,405 | XXX | 70,383 | 96,200 | (27,423) | 0 | 0 | (27,423) | 0 | 68,777 | 0 | 35,628 | 35,628 | 0 | XXX |
| 9799999. | Total - Common Stocks | | | | | 104,405 | XXX | 70,383 | 96,200 | (27,423) | 0 | 0 | (27,423) | 0 | 68,777 | 0 | 35,628 | 35,628 | 0 | XXX |
| 9899999. | Total - Preferred and Common Stocks | | | | | 104,405 | XXX | 70,383 | 96,200 | (27,423) | 0 | 0 | (27,423) | 0 | 68,777 | 0 | 35,628 | 35,628 | 0 | XXX |
| 9999999. | Total - Bonds, Preferred and Common Stocks | | | | | 68,794,382 | XXX | 63,672,668 | 61,050,656 | (27,423) | 11,706 | 0 | (15,716) | 0 | 64,059,681 | 0 | 4,734,701 | 4,734,701 | 1,031,137 | XXX |

## Sch. D - Pt. 5
## NONE

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

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

## Sch. DA - Pt. 1
## NONE

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

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

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

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

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

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

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

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

# SCHEDULE E - PART 1 - CASH

| 1 | | 2 | 3 | 4 | 5 | 6 | 7 |
|---|---|---|---|---|---|---|---|
| Depository | | Code | Rate of Interest | Amount of Interest Received During Year | Amount of Interest Accrued December 31 of Current Year | Balance | * |
| **Open Depositories** | | | | | | | |
| PNC Bank | Pittsburgh, PA | | | | | (314,949) | XXX |
| Bank of New York Mellon | New York, NY | | 0.85 | 71 | | 10,157 | XXX |
| Wells Fargo | Winston Salem, NC | | | | | 224,507 | XXX |
| 0199999. Total - Open Depositories | | XXX | XXX | 71 | 0 | (80,285) | XXX |
| 0399999. Total Cash on Deposit | | XXX | XXX | 71 | 0 | (80,285) | XXX |
| 0599999. Total Cash | | XXX | XXX | 71 | 0 | (80,285) | XXX |

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

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 1. January | 100,678 | 4. April | (593,193) | 7. July | (21,182) | 10. October | (646,073) |
| 2. February | (1,431,737) | 5. May | 262,541 | 8. August | (107,295) | 11. November | (788,800) |
| 3. March | (1,051,643) | 6. June | (293,926) | 9. September | 226,465 | 12. December | (80,285) |

# 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 |
|---|---|---|---|---|---|---|---|---|
| **Exempt Money Market Mutual Funds as Identified by the SVO** | | | | | | | | |
| 825252 40 6 | Invesco Advisors Inc. Treasury Portfolio Institutional Class | | 12/31/2018 | 2.300 | | 4,745,725 | 9,610 | 222,817 |
| 8599999. Total - Exempt Money Market Mutual Funds as Identified by the SVO | | | | | | 4,745,725 | 9,610 | 222,817 |
| 8899999. Total - Cash Equivalents | | | | | | 4,745,725 | 9,610 | 222,817 |

# SCHEDULE E - PART 3 - SPECIAL DEPOSITS

| | 1 | 2 | Deposits for the Benefit of All Policyholders | | All Other Special Deposits | |
|---|---|---|---|---|---|---|
| | | | 3 | 4 | 5 | 6 |
| States, Etc. | Type of Deposit | Purpose of Deposit | Book/Adjusting Carrying Value | Fair Value | Book/Adjusting Carrying Value | Fair Value |
| 1. Alabama AL | | | | | | |
| 2. Alaska AK | | | | | | |
| 3. Arizona AZ | | | | | | |
| 4. Arkansas AR | B | LIFE INSURANCE | | | 102,648 | 155,427 |
| 5. California CA | | | | | | |
| 6. Colorado CO | | | | | | |
| 7. Connecticut CT | | | | | | |
| 8. Delaware DE | | | | | | |
| 9. District of Columbia DC | | | | | | |
| 10. Florida FL | B | LIFE INSURANCE | | | 1,033,705 | 1,115,366 |
| 11. Georgia GA | B | LIFE INSURANCE | | | 36,769 | 55,675 |
| 12. Hawaii HI | | | | | | |
| 13. Idaho ID | | | | | | |
| 14. Illinois IL | | | | | | |
| 15. Indiana IN | | | | | | |
| 16. Iowa IA | | | | | | |
| 17. Kansas KS | B | LIFE INSURANCE | | | 2,645,653 | 2,850,864 |
| 18. Kentucky KY | | | | | | |
| 19. Louisiana LA | | | | | | |
| 20. Maine ME | | | | | | |
| 21. Maryland MD | | | | | | |
| 22. Massachusetts MA | B | LIFE INSURANCE | | | 68,942 | 104,391 |
| 23. Michigan MI | | | | | | |
| 24. Minnesota MN | | | | | | |
| 25. Mississippi MS | | | | | | |
| 26. Missouri MO | | | | | | |
| 27. Montana MT | | | | | | |
| 28. Nebraska NE | | | | | | |
| 29. Nevada NV | | | | | | |
| 30. New Hampshire NH | | | | | | |
| 31. New Jersey NJ | B | LIFE INSURANCE | | | 3,209,139 | 3,162,000 |
| 32. New Mexico NM | B | LIFE INSURANCE | | | 264,816 | 267,940 |
| 33. New York NY | | | | | | |
| 34. North Carolina NC | B | LIFE INSURANCE | | | 445,844 | 444,991 |
| 35. North Dakota ND | | | | | | |
| 36. Ohio OH | B | LIFE INSURANCE | 1,687,149 | 1,998,308 | | |
| 37. Oklahoma OK | | | | | | |
| 38. Oregon OR | | | | | | |
| 39. Pennsylvania PA | | | | | | |
| 40. Rhode Island RI | | | | | | |
| 41. South Carolina SC | B | LIFE INSURANCE | | | 563,710 | 562,633 |
| 42. South Dakota SD | | | | | | |
| 43. Tennessee TN | | | | | | |
| 44. Texas TX | | | | | | |
| 45. Utah UT | | | | | | |
| 46. Vermont VT | | | | | | |
| 47. Virginia VA | B | LIFE INSURANCE | | | 258,663 | 322,454 |
| 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 | 50,446,852 | 52,577,905 |
| 59. Total | XXX | XXX | 1,687,149 | 1,998,308 | 59,076,742 | 61,619,646 |

**DETAILS OF WRITE-INS**

| | | | | | | |
|---|---|---|---|---|---|---|
| 5801. Aggregate Holdings | B | Reinsurance with Hannover | | | 50,446,852 | 52,577,905 |
| 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 | 50,446,852 | 52,577,905 |

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