



ANNUAL STATEMENT
For the Year Ended December 31, 2019
of the Condition and Affairs of the
Safe Auto Insurance Company

NAIC Group Code.....	4940, 4940	NAIC Company Code.....	25405	Employer's ID Number.....	31-1379882
	(Current Period) (Prior Period)				
Organized under the Laws of OH		State of Domicile or Port of Entry	OH	Country of Domicile	US
Incorporated/Organized.....	May 28, 1993	Commenced Business.....	August 25, 1993		
Statutory Home Office	4 Easton Oval .. Columbus .. OH 43219				
	(Street and Number) (City or Town, State, Country and Zip Code)				
Main Administrative Office	4 Easton Oval .. Columbus .. OH 43219			614-231-0200	
	(Street and Number) (City or Town, State, Country and Zip Code)			(Area Code) (Telephone Number)	
Mail Address	4 Easton Oval .. Columbus .. OH 43219				
	(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)				
Primary Location of Books and Records	4 Easton Oval .. Columbus .. OH 43219			614-231-0200	
	(Street and Number) (City or Town, State, Country and Zip Code)			(Area Code) (Telephone Number)	
Internet Web Site Address	www.safeauto.com				
Statutory Statement Contact	Thomas J Happensack			614-944-7680	
	(Name)			(Area Code) (Telephone Number) (Extension)	
	thomas.happensack@safeauto.com			614-559-5357	
	(E-Mail Address)			(Fax Number)	

OFFICERS

Name	Title	Name	Title
1. Ronald H Davies	Chief Executive Officer & President	2. Kelly A Armstrong	Chief Legal Officer & Secretary
3. Gregory A Sutton	Chief Financial Officer & Treasurer	4. Thomas J Happensack	Controller
OTHER			
Evan McKee	Product Leader	Charles Kordes #	Chief Information Leader

DIRECTORS OR TRUSTEES

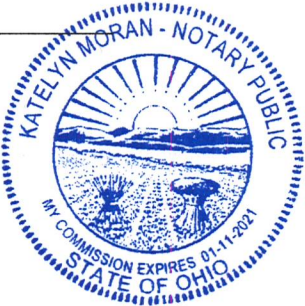
Ronald H Davies	Ari Deshe	Elie Deshe	Jon P Diamond
Gabriel Gliksberg	William Graves	Oded Gur-Arie	Karen Morrison

State of..... Ohio
County of..... Franklin

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)
Ronald H Davies	Kelly A Armstrong	Gregory A Sutton
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
Chief Executive Officer & President	Chief Legal Officer & Secretary	Chief Financial Officer & Treasurer
(Title)	(Title)	(Title)

Subscribed and sworn to before me	a. Is this an original filing?	Yes [X] No []
This 24th day of February 2020	b. If no	
	1. State the amendment number	
	2. Date filed	
	3. Number of pages attached	



SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. Governments.....	7,749,000	2.9	7,749,000		7,749,000	2.9
1.02 All Other Governments.....		0.0			0	0.0
1.03 U.S. States, Territories and Possessions, etc., Guaranteed.....	4,856,241	1.8	4,856,242		4,856,242	1.8
1.04 U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed.....	4,295,811	1.6	4,295,811		4,295,811	1.6
1.05 U.S. Special Revenue and Special Assessment Obligations, etc., Non-Guaranteed.....	71,223,348	27.1	71,223,350		71,223,350	27.1
1.06 Industrial and Miscellaneous.....	121,514,561	46.2	121,514,555		121,514,555	46.2
1.07 Hybrid Securities.....		0.0			0	0.0
1.08 Parent, Subsidiaries and Affiliates.....		0.0			0	0.0
1.09 SVO Identified Funds.....		0.0			0	0.0
1.10 Unaffiliated Bank Loans.....		0.0			0	0.0
1.11 Total Long-Term Bonds.....	209,638,961	79.7	209,638,958	0	209,638,958	79.7
2. Preferred Stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and Misc. (Unaffiliated).....		0.0			0	0.0
2.02 Parent, Subsidiaries and Affiliates.....		0.0			0	0.0
2.03 Total Preferred Stock.....	0	0.0	0	0	0	0.0
3. Common Stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and Miscellaneous Publicly Traded (Unaffiliated)		0.0			0	0.0
3.02 Industrial and Miscellaneous Other (Unaffiliated)	689,500	0.3	689,500		689,500	0.3
3.03 Parent, Subsidiaries and Affiliates Publicly Traded.....		0.0			0	0.0
3.04 Parent, Subsidiaries and Affiliates Other.....		0.0			0	0.0
3.05 Mutual Funds.....		0.0			0	0.0
3.06 Unit Investment Trusts.....		0.0			0	0.0
3.07 Closed-End Funds.....		0.0			0	0.0
3.08 Total Common Stocks.....	689,500	0.3	689,500	0	689,500	0.3
4. Mortgage Loans Schedule B):						
4.01 Farm Mortgages.....		0.0			0	0.0
4.02 Residential Mortgages.....		0.0			0	0.0
4.03 Commercial Mortgages.....		0.0			0	0.0
4.04 Mezzanine Real Estate Loans.....		0.0			0	0.0
4.05 Total Mortgage Loans.....	0	0.0	0	0	0	0.0
5. Real Estate (Schedule A):						
5.01 Properties Occupied by Company.....	22,722,332	8.6	22,722,332		22,722,332	8.6
5.02 Properties Held for Production of Income.....		0.0			0	0.0
5.03 Properties Held for Sale.....		0.0			0	0.0
5.04 Total Real Estate.....	22,722,332	8.6	22,722,332	0	22,722,332	8.6
6. Cash, Cash Equivalents, and Short-Term Investments::						
6.01 Cash (Schedule E, Part 1).....	11,186,416	4.3	11,186,416		11,186,416	4.3
6.02 Cash Equivalents (Schedule E, Part 2).....	2,072,692	0.8	2,072,692		2,072,692	0.8
6.03 Short-Term Investments (Schedule DA).....		0.0			0	0.0
6.04 Total Cash, Cash Equivalents, and Short-Term Investments.....	13,259,108	5.0	13,259,108	0	13,259,108	5.0
7. Contract Loans.....		0.0			0	0.0
8. Derivatives (Schedule DB).....		0.0			0	0.0
9. Other Invested Assets (Schedule BA).....	16,791,325	6.4	16,791,325		16,791,325	6.4
10. Receivables for Securities.....		0.0			0	0.0
11. Securities Lending (Schedule DL, Part 1).....		0.0		XXX	XXX	XXX
12. Other Invested Assets (Page 2, Line 11).....		0.0			0	0.0
13. Total Invested Assets.....	263,101,226	100.0	263,101,223	0	263,101,223	100.0

Safe Auto Insurance Company

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year.....		25,358,237
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.....		(299,312)
5.	Deduct amounts received on disposals, Part 3, Column 15.....		1,590,804
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.....	695,662	
8.2	Totals, Part 3, Column 9.....	50,127	745,789
9.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....		22,722,332
10.	Deduct total nonadmitted amounts.....		
11.	Statement value at end of current period (Line 9 minus Line 10).....		22,722,332

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

Safe Auto Insurance Company

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year.....		15,261,015
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).....	687,538	687,538
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.....	842,772	
5.2	Totals, Part 3, Column 9.....		842,772
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).....		16,791,325
12.	Deduct total nonadmitted amounts.....		
13.	Statement value at end of current period (Line 11 minus Line 12).....		16,791,325

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year.....		220,399,065
2.	Cost of bonds and stocks acquired, Part 3, Column 7.....		52,461,329
3.	Accrual of discount.....		133,836
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.....	3,086	3,086
5.	Total gain (loss) on disposals, Part 4, Column 19.....		232,961
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7.....		61,914,119
7.	Deduct amortization of premium.....		987,699
8.	Total foreign exchange change in book/adjusted carrying value:		
8.1	Part 1, Column 15.....		
8.2	Part 2, Section 1, Column 19.....		
8.3	Part 2, Section 2, Column 16.....		
8.4	Part 4, Column 15.....		0
9.	Deduct current year's other-than-temporary impairment recognized:		
9.1	Part 1, Column 14.....		
9.2	Part 2, Section 1, Column 17.....		
9.3	Part 2, Section 2, Column 14.....		
9.4	Part 4, Column 13.....		0
10.	Total investment income recognized as a result of prepayment and/or acceleration fees, Note 5Q, Line 2.....		
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....		210,328,459
12.	Deduct total nonadmitted amounts.....		
13.	Statement value at end of current period (Line 11 minus Line 12).....		210,328,459

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS Governments (Including all obligations guaranteed by governments)	1. United States.....	7,749,000	7,826,531	7,760,569	7,581,082
	2. Canada.....				
	3. Other Countries.....				
	4. Totals.....	7,749,000	7,826,531	7,760,569	7,581,082
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals.....	4,856,242	5,217,319	5,026,180	4,150,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals.....	4,295,811	4,628,788	4,421,293	4,035,000
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.....	71,223,350	74,189,060	73,131,246	67,759,982
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (Unaffiliated)	8. United States.....	114,785,986	118,897,679	114,881,788	115,578,858
	9. Canada.....				
	10. Other Countries.....	6,728,569	6,905,707	6,710,373	6,962,607
	11. Totals.....	121,514,555	125,803,386	121,592,161	122,541,465
Parent, Subsidiaries and Affiliates	12. Totals.....				
	13. Total Bonds.....	209,638,958	217,665,084	211,931,449	206,067,529
PREFERRED STOCKS Industrial and Miscellaneous (Unaffiliated)	14. United States.....				
	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 Industrial and Miscellaneous (Unaffiliated)	20. United States.....	689,500	689,500	689,500	
	21. Canada.....				
	22. Other Countries.....				
	23. Totals.....	689,500	689,500	689,500	
Parent, Subsidiaries and Affiliates	24. Totals.....				
	25. Total Common Stocks.....	689,500	689,500	689,500	
	26. Total Stocks.....	689,500	689,500	689,500	
	27. Total Bonds and Stocks.....	210,328,458	218,354,584	212,620,949	

SCHEDULE D - PART 1A - SECTION 1

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1.....	842,888	4,868,462	1,480,918	506,164	50,568	XXX	7,749,000	3.7	8,956,648	4.1	7,749,000	
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.....	842,888	4,868,462	1,480,918	506,164	50,568	XXX	7,749,000	3.7	8,956,648	4.1	7,749,000	0
2. All Other Governments												
2.1 NAIC 1.....						XXX	0	0.0	1,999,387	0.9		
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	1,999,387	0.9	0	0
3. U.S. States, Territories and Possessions, etc., Guaranteed												
3.1 NAIC 1.....		1,276,670	1,558,914	2,020,658		XXX	4,856,242	2.3	3,760,552	1.7	4,856,242	
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	1,276,670	1,558,914	2,020,658	0	XXX	4,856,242	2.3	3,760,552	1.7	4,856,242	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1.....		534,971	2,197,642	527,455	1,035,742	XXX	4,295,810	2.0	8,041,018	3.7	4,295,811	
4.2 NAIC 2.....						XXX	0	0.0		0.0		
4.3 NAIC 3.....						XXX	0	0.0		0.0		
4.4 NAIC 4.....						XXX	0	0.0		0.0		
4.5 NAIC 5.....						XXX	0	0.0		0.0		
4.6 NAIC 6.....						XXX	0	0.0		0.0		
4.7 Totals.....	0	534,971	2,197,642	527,455	1,035,742	XXX	4,295,810	2.0	8,041,018	3.7	4,295,811	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1.....	5,935,121	24,685,765	28,760,331	8,311,920	3,530,213	XXX	71,223,350	34.0	85,101,576	38.7	71,223,350	
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.....	5,935,121	24,685,765	28,760,331	8,311,920	3,530,213	XXX	71,223,350	34.0	85,101,576	38.7	71,223,350	0

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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

	1	2	3	4	5	6	7	8	9	10	11	12
NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Column 7 as a % of Line 11.7	Total from Column 7 Prior Year	% from Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)												
6.1 NAIC 1.....	8,372,749	44,541,048	47,580,001	2,244,306	2,933,883	.XXX.	105,671,987	50.4	93,450,249	42.5	52,930,296	52,741,691
6.2 NAIC 2.....	66,512	5,869,336	9,010,858	680,090		.XXX.	15,626,796	7.5	17,898,507	8.1	11,743,485	3,883,310
6.3 NAIC 3.....	9,793	8,110	281			.XXX.	18,184	0.0	496,875	0.2		18,184
6.4 NAIC 4.....				193,924		.XXX.	193,924	0.1		0.0		193,924
6.5 NAIC 5.....				3,663		.XXX.	3,663	0.0	4,752	0.0	3,663	
6.6 NAIC 6.....						.XXX.	0	0.0		0.0		
6.7 Totals.....	8,449,054	50,418,494	56,591,140	3,121,983	2,933,883	.XXX.	121,514,554	58.0	111,850,383	50.9	64,677,444	56,837,109
7. Hybrid Securities												
7.1 NAIC 1.....						.XXX.	0	0.0		0.0		
7.2 NAIC 2.....						.XXX.	0	0.0		0.0		
7.3 NAIC 3.....						.XXX.	0	0.0		0.0		
7.4 NAIC 4.....						.XXX.	0	0.0		0.0		
7.5 NAIC 5.....						.XXX.	0	0.0		0.0		
7.6 NAIC 6.....						.XXX.	0	0.0		0.0		
7.7 Totals.....	0	0	0	0	0	.XXX.	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1.....						.XXX.	0	0.0		0.0		
8.2 NAIC 2.....						.XXX.	0	0.0		0.0		
8.3 NAIC 3.....						.XXX.	0	0.0		0.0		
8.4 NAIC 4.....						.XXX.	0	0.0		0.0		
8.5 NAIC 5.....						.XXX.	0	0.0		0.0		
8.6 NAIC 6.....						.XXX.	0	0.0		0.0		
8.7 Totals.....	0	0	0	0	0	.XXX.	0	0.0	0	0.0	0	0
9. SVO Identified Funds												
9.1 NAIC 1.....	.XXX.	.XXX.	.XXX.	.XXX.	.XXX.		0	0.0		0.0		
9.2 NAIC 2.....	.XXX.	.XXX.	.XXX.	.XXX.	.XXX.		0	0.0		0.0		
9.3 NAIC 3.....	.XXX.	.XXX.	.XXX.	.XXX.	.XXX.		0	0.0		0.0		
9.4 NAIC 4.....	.XXX.	.XXX.	.XXX.	.XXX.	.XXX.		0	0.0		0.0		
9.5 NAIC 5.....	.XXX.	.XXX.	.XXX.	.XXX.	.XXX.		0	0.0		0.0		
9.6 NAIC 6.....	.XXX.	.XXX.	.XXX.	.XXX.	.XXX.		0	0.0		0.0		
9.7 Totals.....	.XXX.	.XXX.	.XXX.	.XXX.	.XXX.	0	0	0.0	0	0.0	0	0
10. Unaffiliated Bank Loans												
10.1 NAIC 1.....						.XXX.	0	0.0		0.0		
10.2 NAIC 2.....						.XXX.	0	0.0		0.0		
10.3 NAIC 3.....						.XXX.	0	0.0		0.0		
10.4 NAIC 4.....						.XXX.	0	0.0		0.0		
10.5 NAIC 5.....						.XXX.	0	0.0		0.0		
10.6 NAIC 6.....						.XXX.	0	0.0		0.0		
10.7 Totals.....	0	0	0	0	0	.XXX.	0	0.0	0	0.0	0	0

901S

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
11. Total Bonds Current Year												
11.1 NAIC 1.....	(d).....15,150,758	75,906,916	81,577,806	13,610,503	7,550,406	0	193,796,389	92.4	XXX	XXX	141,054,699	52,741,691
11.2 NAIC 2.....	(d).....66,512	5,869,336	9,010,858	680,090	0	0	15,626,796	7.5	XXX	XXX	11,743,485	3,883,310
11.3 NAIC 3.....	(d).....9,793	8,110	281	0	0	0	18,184	0.0	XXX	XXX	0	18,184
11.4 NAIC 4.....	(d).....0	0	0	193,924	0	0	193,924	0.1	XXX	XXX	0	193,924
11.5 NAIC 5.....	(d).....0	0	0	3,663	0	0	(c).....3,663	0.0	XXX	XXX	3,663	0
11.6 NAIC 6.....	(d).....0	0	0	0	0	0	(c).....0	0.0	XXX	XXX	0	0
11.7 Totals.....	15,227,063	81,784,362	90,588,945	14,488,180	7,550,406	0	(b).....209,638,956	100.0	XXX	XXX	152,801,847	56,837,109
11.8 Line 11.7 as a % of Col. 7.....	7.3	39.0	43.2	6.9	3.6	0.0	100.0	XXX	XXX	XXX	72.9	27.1
12. Total Bonds Prior Year												
12.1 NAIC 1.....	25,704,430	74,809,047	79,300,550	15,977,773	5,517,630	.....	.....XXX	XXX	201,309,430	91.6	149,776,014	51,533,417
12.2 NAIC 2.....	658,362	8,375,575	8,447,029	417,541	.....	.....	.....XXX	XXX	17,898,507	8.1	13,930,142	3,968,365
12.3 NAIC 3.....	496,875	.....	.....	.....	.....	.....	.....XXX	XXX	496,875	0.2	496,875	.....
12.4 NAIC 4.....	.....	.....	.....	.....	.....	.....	.....XXX	XXX	0	0.0	.....	.....
12.5 NAIC 5.....	.....	.....	.....	.....4,752	.....	.....	.....XXX	XXX	(c).....4,752	0.0	4,752	.....
12.6 NAIC 6.....	.....	.....	.....	.....	.....	.....	.....XXX	XXX	(c).....0	0.0	.....	.....
12.7 Totals.....	26,859,667	83,184,622	87,747,579	16,400,066	5,517,630	0	XXX	XXX	(b).....219,709,564	100.0	164,207,783	55,501,782
12.8 Line 12.7 as a % of Col. 9.....	12.2	37.9	39.9	7.5	2.5	0.0	XXX	XXX	100.0	XXX	74.7	25.3
13. Total Publicly Traded Bonds												
13.1 NAIC 1.....	8,212,207	55,225,116	58,831,845	11,366,197	7,419,335	.....	.....141,054,700	67.3	149,776,014	68.2	141,054,700	XXX
13.2 NAIC 2.....	.....	.....4,623,601	6,699,368	420,517	.....	.....	.....11,743,486	5.6	13,930,142	6.3	11,743,486	XXX
13.3 NAIC 3.....	.....	.....	.....	.....	.....	.....	.....0	0.0	496,875	0.2	0	XXX
13.4 NAIC 4.....	.....	.....	.....	.....	.....	.....	.....0	0.0	0	0.0	0	XXX
13.5 NAIC 5.....	.....	.....	.....	.....3,663	.....	.....	.....3,663	0.0	4,752	0.0	3,663	XXX
13.6 NAIC 6.....	.....	.....	.....	.....	.....	.....	.....0	0.0	0	0.0	0	XXX
13.7 Totals.....	8,212,207	59,848,717	65,531,213	11,790,377	7,419,335	0	152,801,849	72.9	164,207,783	74.7	152,801,849	XXX
13.8 Line 13.7 as a % of Col. 7.....	5.4	39.2	42.9	7.7	4.9	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.....	3.9	28.5	31.3	5.6	3.5	0.0	72.9	XXX	XXX	XXX	72.9	XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1.....	6,938,552	20,681,801	22,745,962	2,244,306	131,071	.....	.....52,741,692	25.2	51,533,417	23.5	XXX	52,741,692
14.2 NAIC 2.....	66,512	1,245,735	2,311,490	259,573	.....	.....	.....3,883,310	1.9	3,968,365	1.8	XXX	3,883,310
14.3 NAIC 3.....	9,793	8,110	281	.....	.....	.....	.....18,184	0.0	0	0.0	XXX	18,184
14.4 NAIC 4.....	.....	.....	.....	.....193,924	.....	.....	.....193,924	0.1	0	0.0	XXX	193,924
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.....	7,014,857	21,935,646	25,057,733	2,697,803	131,071	0	56,837,110	27.1	55,501,782	25.3	XXX	56,837,110
14.8 Line 14.7 as a % of Col. 7.....	12.3	38.6	44.1	4.7	0.2	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.....	3.3	10.5	12.0	1.3	0.1	0.0	27.1	XXX	XXX	XXX	XXX	27.1

(a) Includes \$.....56,837,110 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$.....203,196 current year of bonds with Z designations and \$.....9,272 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.

(c) Includes \$.....0 current year of bonds with 5GI designations, \$.....0 prior year of bonds with 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

	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.08	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
Distribution by Type												
1. U.S. Governments												
1.01 Issuer Obligations.....		3,114,322	548,405			XXX	3,662,727	1.7	2,661,315	1.2	3,662,727	
1.02 Residential Mortgage-Backed Securities.....	842,888	1,754,140	932,513	506,164	50,568	XXX	4,086,273	1.9	6,295,333	2.9	4,086,273	
1.03 Commercial Mortgage-Backed Securities.....						XXX		0.0		0.0		
1.04 Other Loan-Backed and Structured Securities.....						XXX	0	0.0		0.0		
1.05 Totals.....	842,888	4,868,462	1,480,918	506,164	50,568	XXX	7,749,000	3.7	8,956,648	4.1	7,749,000	0
2. All Other Governments												
2.01 Issuer Obligations.....						XXX	0	0.0	1,999,387	0.9		
2.02 Residential Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
2.03 Commercial Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
2.04 Other Loan-Backed and Structured Securities.....						XXX	0	0.0		0.0		
2.05 Totals.....	0	0	0	0	0	XXX	0	0.0	1,999,387	0.9	0	0
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations.....		1,276,670	1,558,914	2,020,658		XXX	4,856,242	2.3	3,760,552	1.7	4,856,242	
3.02 Residential Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
3.03 Commercial Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
3.04 Other Loan-Backed and Structured Securities.....						XXX	0	0.0		0.0		
3.05 Totals.....	0	1,276,670	1,558,914	2,020,658	0	XXX	4,856,242	2.3	3,760,552	1.7	4,856,242	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations.....		534,971	2,197,642	527,455	1,035,742	XXX	4,295,810	2.0	8,041,018	3.7	4,295,811	
4.02 Residential Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
4.03 Commercial Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
4.04 Other Loan-Backed and Structured Securities.....						XXX	0	0.0		0.0		
4.05 Totals.....	0	534,971	2,197,642	527,455	1,035,742	XXX	4,295,810	2.0	8,041,018	3.7	4,295,811	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.01 Issuer Obligations.....	200,652	10,040,792	20,278,282	3,625,404	3,114,805	XXX	37,259,935	17.8	47,582,761	21.7	37,259,935	
5.02 Residential Mortgage-Backed Securities.....	5,647,204	13,792,307	7,510,293	4,686,516	415,407	XXX	32,051,727	15.3	35,041,128	15.9	32,051,727	
5.03 Commercial Mortgage-Backed Securities.....	87,266	852,666	971,756			XXX	1,911,688	0.9	2,477,688	1.1	1,911,687	
5.04 Other Loan-Backed and Structured Securities.....						XXX	0	0.0		0.0		
5.05 Totals.....	5,935,122	24,685,765	28,760,331	8,311,920	3,530,212	XXX	71,223,350	34.0	85,101,577	38.7	71,223,349	0
6. Industrial and Miscellaneous (unaffiliated)												
6.01 Issuer Obligations.....		21,911,255	27,316,980	420,517	2,802,812	XXX	52,451,564	25.0	43,768,703	19.9	42,925,999	9,525,566
6.02 Residential Mortgage-Backed Securities.....	3,530,764	5,659,924	1,961,285	2,222,893	76,352	XXX	13,451,218	6.4	13,184,361	6.0	647,977	12,803,241
6.03 Commercial Mortgage-Backed Securities.....	1,461,216	3,899,477	13,594,088			XXX	18,954,781	9.0	14,714,182	6.7	14,750,053	4,204,728
6.04 Other Loan-Backed and Structured Securities.....	3,457,074	18,947,838	13,718,787	478,574	54,719	XXX	36,656,992	17.5	40,183,135	18.3	6,353,416	30,303,576
6.05 Totals.....	8,449,054	50,418,494	56,591,140	3,121,984	2,933,883	XXX	121,514,555	58.0	111,850,381	50.9	64,677,445	56,837,111
7. Hybrid Securities												
7.01 Issuer Obligations.....						XXX	0	0.0		0.0		
7.02 Residential Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
7.03 Commercial Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
7.04 Other Loan-Backed and Structured Securities.....						XXX	0	0.0		0.0		
7.05 Totals.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations.....						XXX	0	0.0		0.0		
8.02 Residential Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
8.03 Commercial Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
8.04 Other Loan-Backed and Structured Securities.....						XXX	0	0.0		0.0		
8.05 Affiliated Bank Loans - Issued.....						XXX	0	0.0		0.0		
8.06 Affiliated Bank Loans - Acquired.....						XXX	0	0.0		0.0		
8.07 Totals.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

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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

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Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.08	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....	.....0	0.0	.....	.....0.0	.....	.....
9.02 Bond Mutual Funds Identified by the SVO.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....	.....0	0.0	.....	.....0.0	.....	.....
9.03 Totals.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0	0	0.0	0	0.0	0	0
10. Unaffiliated Bank Loans												
10.01 Unaffiliated Bank Loans - Issued.....	.....	.....	.....	.....	.....	XXX.....	0	0.0	.....	.....0.0	.....	.....
10.02 Unaffiliated Bank Loans - Acquired.....	.....	.....	.....	.....	.....	XXX.....	0	0.0	.....	.....0.0	.....	.....
10.03 Totals.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
11. Total Bonds Current Year												
11.01 Issuer Obligations.....	200,652	36,878,010	51,900,223	6,594,034	6,953,359	XXX.....	102,526,278	48.9	XXX.....	XXX.....	93,000,714	9,525,566
11.02 Residential Mortgage-Backed Securities.....	10,020,856	21,206,371	10,404,091	7,415,573	542,327	XXX.....	49,589,218	23.7	XXX.....	XXX.....	36,785,977	12,803,241
11.03 Commercial Mortgage-Backed Securities.....	1,548,482	4,752,143	14,565,844	0	0	XXX.....	20,866,469	10.0	XXX.....	XXX.....	16,661,740	4,204,728
11.04 Other Loan-Backed and Structured Securities.....	3,457,074	18,947,838	13,718,787	478,574	54,719	XXX.....	36,656,992	17.5	XXX.....	XXX.....	6,353,416	30,303,576
11.05 SVO Identified Funds.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0	0	0.0	XXX.....	XXX.....	0	0
11.06 Affiliated Bank Loans.....	0	0	0	0	0	XXX.....	0	0.0	XXX.....	XXX.....	0	0
11.07 Unaffiliated Bank Loans.....	0	0	0	0	0	XXX.....	0	0.0	XXX.....	XXX.....	0	0
11.08 Totals.....	15,227,064	81,784,362	90,588,945	14,488,181	7,550,405	0	209,638,957	100.0	XXX.....	XXX.....	152,801,847	56,837,111
11.09 Line 11.08 as a % of Col. 7.....	7.3	39.0	43.2	6.9	3.6	0.0	100.0	XXX.....	XXX.....	XXX.....	72.9	27.1
12. Total Bonds Prior Year												
12.01 Issuer Obligations.....	8,499,655	35,168,122	52,304,922	7,392,627	4,448,410	XXX.....	XXX.....	XXX.....	107,813,736	49.1	100,190,674	7,623,062
12.02 Residential Mortgage-Backed Securities.....	7,794,374	23,120,654	13,802,856	8,788,437	1,014,501	XXX.....	XXX.....	XXX.....	54,520,822	24.8	44,008,038	10,512,784
12.03 Commercial Mortgage-Backed Securities.....	2,755,099	5,551,473	8,885,298	0	0	XXX.....	XXX.....	XXX.....	17,191,870	7.8	10,261,930	6,929,941
12.04 Other Loan-Backed and Structured Securities.....	7,810,539	19,344,372	12,754,504	219,001	54,719	XXX.....	XXX.....	XXX.....	40,183,135	18.3	9,747,140	30,435,995
12.05 SVO Identified Funds.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....	XXX.....	XXX.....	0	0.0	.....	.....
12.06 Affiliated Bank Loans.....	.....	.....	.....	.....	.....	XXX.....	XXX.....	XXX.....	0	0.0	.....	.....
12.07 Unaffiliated Bank Loans.....	.....	.....	.....	.....	.....	XXX.....	XXX.....	XXX.....	0	0.0	.....	.....
12.08 Totals.....	26,859,667	83,184,621	87,747,580	16,400,065	5,517,630	0	XXX.....	XXX.....	219,709,563	100.0	164,207,782	55,501,782
12.09 Line 12.08 as a % of Col. 9.....	12.2	37.9	39.9	7.5	2.5	0.0	XXX.....	XXX.....	100.0	XXX.....	74.7	25.3
13. Total Publicly Traded Bonds												
13.01 Issuer Obligations.....	200,652	34,929,643	44,323,026	6,594,033	6,953,359	XXX.....	93,000,713	44.4	100,190,674	45.6	93,000,713	XXX.....
13.02 Residential Mortgage-Backed Securities.....	7,080,688	15,599,530	8,443,441	5,196,344	465,975	XXX.....	36,785,978	17.5	44,008,038	20.0	36,785,978	XXX.....
13.03 Commercial Mortgage-Backed Securities.....	123,794	3,773,200	12,764,746	0	0	XXX.....	16,661,740	7.9	10,261,930	4.7	16,661,740	XXX.....
13.04 Other Loan-Backed and Structured Securities.....	807,073	5,546,343	0	0	0	XXX.....	6,353,416	3.0	9,747,140	4.4	6,353,416	XXX.....
13.05 SVO Identified Funds.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0	0	0.0	0	0.0	0	XXX.....
13.06 Affiliated Bank Loans.....	.....	.....	.....	.....	.....	XXX.....	0	0.0	0	0.0	0	XXX.....
13.07 Unaffiliated Bank Loans.....	.....	.....	.....	.....	.....	XXX.....	0	0.0	0	0.0	0	XXX.....
13.08 Totals.....	8,212,207	59,848,716	65,531,213	11,790,377	7,419,334	0	152,801,847	72.9	164,207,782	74.7	152,801,847	XXX.....
13.09 Line 13.08 as a % of Col. 7.....	5.4	39.2	42.9	7.7	4.9	0.0	100.0	XXX.....	XXX.....	XXX.....	100.0	XXX.....
13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11.....	3.9	28.5	31.3	5.6	3.5	0.0	72.9	XXX.....	XXX.....	XXX.....	72.9	XXX.....
14. Total Privately Placed Bonds												
14.01 Issuer Obligations.....	.....	1,948,368	7,577,198	.....	.....	XXX.....	9,525,566	4.5	7,623,062	3.5	XXX.....	9,525,566
14.02 Residential Mortgage-Backed Securities.....	2,940,169	5,606,841	1,960,650	2,219,229	76,352	XXX.....	12,803,241	6.1	10,512,784	4.8	XXX.....	12,803,241
14.03 Commercial Mortgage-Backed Securities.....	1,424,687	978,943	1,801,098	0	0	XXX.....	4,204,728	2.0	6,929,941	3.2	XXX.....	4,204,728
14.04 Other Loan-Backed and Structured Securities.....	2,650,000	13,401,495	13,718,787	478,574	54,719	XXX.....	30,303,575	14.5	30,435,995	13.9	XXX.....	30,303,575
14.05 SVO Identified Funds.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0	0	0.0	0	0.0	XXX.....	0
14.06 Affiliated Bank Loans.....	.....	.....	.....	.....	.....	XXX.....	0	0.0	0	0.0	XXX.....	0
14.07 Unaffiliated Bank Loans.....	.....	.....	.....	.....	.....	XXX.....	0	0.0	0	0.0	XXX.....	0
14.08 Totals.....	7,014,856	21,935,647	25,057,733	2,697,803	131,071	0	56,837,110	27.1	55,501,782	25.3	XXX.....	56,837,110
14.09 Line 14.08 as a % of Col. 7.....	12.3	38.6	44.1	4.7	0.2	0.0	100.0	XXX.....	XXX.....	XXX.....	XXX.....	100.0
14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11.....	3.3	10.5	12.0	1.3	0.1	0.0	27.1	XXX.....	XXX.....	XXX.....	XXX.....	27.1

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

\$15

	1	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year.....	1,920,327	1	1,920,326	
2. Cost of cash equivalents acquired.....	49,168,496	1,797,397	47,371,099	
3. Accrual of discount.....	1,346	1,346		
4. Unrealized valuation increase (decrease).....	0			
5. Total gain (loss) on disposals.....	444	67	377	
6. Deduct consideration received on disposals.....	49,017,920	1,798,810	47,219,110	
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).....	2,072,693	1	2,072,692	0
11. Deduct total nonadmitted amounts.....	0			
12. Statement value at end of current period (Line 10 minus Line 11).....	2,072,693	1	2,072,692	0

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

SCHEDULE A - PART 1

Showing all Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Current Year's Depreciation	Current Year's Other-Than- Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V. (13 - 11 - 12)	Total Foreign Exchange Change in B./A.C.V	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs, and Expenses Incurred
Properties Occupied by the Reporting Entity - Administrative																
BRANCH OFFICE - MONROE COUNTY, OH.....		WOODSFIELD.....	OH....	03/03/2002.	.....	.....1,117,490	.....	.....645,610	.....	.....28,010	.....	.....	.....(28,010)	.....	.....99,996	37,881
HOME OFFICE - EASTON.....		COLUMBUS.....	OH....	01/06/2006.	.....	.....29,621,002	.....	.....22,076,721	.....	.....667,652	.....	.....	.....(667,652)	.....	.....1,367,538	602,556
0299999. Properties Occupied by the Reporting Entity - Administrative.....						30,738,492	0	22,722,332	0	695,662	0	0	(695,662)	0	1,467,534	640,437
0399999. Total - Properties Occupied by the Reporting Entity.....						30,738,492	0	22,722,332	0	695,662	0	0	(695,662)	0	1,467,534	640,437
0699999. Totals.....						30,738,492	0	22,722,332	0	695,662	0	0	(695,662)	0	1,467,534	640,437

SCHEDULE A - PART 2

Showing all Real Estate ACQUIRED and Additions Made During the Year

1	Location		4	5	6	7	8	9
	2	3						
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition

NONE

SCHEDULE A - PART 3

Showing all Real Estate DISPOSED During the Year, Including Payments During the Final Year on "Sales under Contract"

1	Location		4	5	6	7	8	Change in Book/Adjusted Carrying Value Less Encumbrances					14	15	16	17	18	19	20
	2	3						9	10	11	12	13							
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Expended for Additions, Permanent Improvements and Changes in Encumbrances	Book/Adjusted Carrying Value Less Encumbrances Prior Year	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V. (11 - 9 - 10)	Total Foreign Exchange Change in B./A. C. V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Amounts Received During Year	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
Property Disposed																			
BRANCH OFFICE - PULASKI COUNTY, KY.....	SOMERSET.....	KY...	10/21/2019.	RAY FAMILY OZ BUSINESS, LLC.....	2,406,086	.....	.....1,940,243	50,127	.....	.....	.....(50,127)	.....	.....1,890,117	1,590,804	.....	.....(299,312)	(299,312)	254,000	2,619
0199999. Total - Property Disposed.....					2,406,086	0	1,940,243	50,127	0	0	(50,127)	0	1,890,117	1,590,804	0	(299,312)	(299,312)	254,000	2,619
0399999. Totals.....					2,406,086	0	1,940,243	50,127	0	0	(50,127)	0	1,890,117	1,590,804	0	(299,312)	(299,312)	254,000	2,619

Sch. B - Pt. 1
NONE

Sch. B - Pt. 2
NONE

Sch. B - Pt. 3
NONE

SCHEDULE BA - PART 1

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

1	2	3	Location		6	7	8	9	10	11	12	Change in Book/Adjusted Carrying Value					18	19	20
			4	5								13	14	15	16	17			
CUSIP Identification	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Designation and Administrative Symbol	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/Adjusted Carrying Value Less Encumbrances	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in B./A.C.V.	Investment Income	Commitment for Additional Investment	Percentage of Ownership
Joint Venture, Partnership or Limited Liability Company Interests for Which the Underlying Assets Have the Characteristics of Common Stocks - Unaffiliated																			
	RAMIUS MERGER FUND, LLC.....		NEW YORK.....	NY.....	.....		02/28/2014		7,000,000	10,379,742	10,379,742	842,772	.....	.....	.....	.....	.....	.....	.....13,600
1999999. Total - Joint Venture, Partnership or Limited Liability Company Interests for Which the Underlying Assets Have the Characteristics of Common Stocks - Unaffiliated.....									7,000,000	10,379,742	10,379,742	842,772	0	0	0	0	0	0	XXX
Joint Venture, Partnership or Limited Liability Company Interests for Which the Underlying Assets Have the Characteristics of Other - Affiliated																			
	SAFE AUTO CAPITAL, LLC.....		COLUMBUS.....	OH.....	.....		05/03/2013		6,411,583	6,411,583	6,411,583	.....	.....	.....	.....	.....	.....	.....	....100,000
2699999. Total - Joint Venture, Partnership or Limited Liability Company Interests for Which the Underlying Assets Have the Characteristics of Other - Affiliated.....									6,411,583	6,411,583	6,411,583	0	0	0	0	0	0	0	XXX
4899999. Subtotal - Unaffiliated.....									7,000,000	10,379,742	10,379,742	842,772	0	0	0	0	0	0	XXX
4999999. Subtotal - Affiliated.....									6,411,583	6,411,583	6,411,583	0	0	0	0	0	0	0	XXX
5099999. Totals.....									13,411,583	16,791,325	16,791,325	842,772	0	0	0	0	0	0	XXX

SCHEDULE BA - PART 2

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

1	2	Location		5	6	7	8	9	10	11
		3	4							
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Percentage of Ownership
Joint Venture, Partnerships or Limited Liability Company Interests for Which the Underlying Assets Have the Characteristics of Other - Affiliated										
	SAFE AUTO CAPITAL, LLC.....	COLUMBUS.....	OH.....	.....	05/03/2013.	.....	.....	.....687,538	.....	.....100.000
2699999. Total - Joint Venture, Partnerships or Limited Liability Company Interests for Which the Underlying Assets Have the Characteristics of Other - Affiliated.....							0	687,538	0	XXX
4999999. Subtotal - Affiliated.....							0	687,538	0	XXX
5099999. Totals.....							0	687,538	0	XXX

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
Joint Venture, Partnership or LLC Interests for Which the Underlying Assets Have the Characteristics of Real Estate - Unaffiliated																			
	NEW ALBANY APARTMENTS, LLC.....	NEW ALBANY.....	OH.	SREIT-Coastal Partners, LP.	09/21/2011.	09/26/2019.	.....	.....	.....	.....	.....	.....0	.....	.....	.....	.....	.....	.....0	405,438
2199999.	Total - Joint Venture, Partnership or LLC Interests for Which the Underlying Assets Have the Characteristics of Real Estate - Unaffiliated.....						0	0	0	0	0	0	0	0	0	0	0	0	405,438
4899999.	Subtotal - Unaffiliated.....						0	0	0	0	0	0	0	0	0	0	0	0	405,438
5099999.	Totals.....						0	0	0	0	0	0	0	0	0	0	0	0	405,438

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
							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
CUSIP Identification				Code	n		CHAR																
U.S. Government - Issuer Obligations																							
912828	4N	7	UNITED STATES TREASURY NOTE.....	SD..	..	.....	.....1	49,201	...107.703	53,852	50,000	49,314	.....	.....71	.....	.....	.....2.875	3.060	MN.....	186	1,438	05/22/2018.	05/15/2028.
912828	J2	7	UNITED STATES TREASURY NOTE.....	SD..	..	.....	.....1	200,071	...101.437	202,875	200,000	200,039	.....	.....(7)	.....	.....	.....2.000	1.990	FA.....	1,511	4,000	02/27/2015.	02/15/2025.
912828	N8	9	UNITED STATES TREASURY NOTE.....	SD..	..	.....	.....1	110,932	...99.718	109,691	110,000	110,218	.....	.....(199)	.....	.....	.....1.375	1.190	JJ.....	633	1,513	05/06/2016.	01/31/2021.
912828	XB	1	UNITED STATES TREASURY NOTE.....	SD..	..	.....	.....1	298,359	...102.062	306,188	300,000	299,052	.....	.....165	.....	.....	.....2.125	2.180	MN.....	823	6,375	08/31/2015.	05/15/2025.
912828	Y6	1	UNITED STATES TREASURY NOTE.....	SD..	..	.....	.....1	2,002,894	...103.843	2,076,875	2,000,000	2,002,159	.....	.....(562)	.....	.....	.....2.750	2.710	JJ.....	23,016	55,000	08/24/2018.	07/31/2023.
912828	YA	2	US TREASURY N/B.....	SD..	..	.....	.....1	1,002,191	...99.781	997,813	1,000,000	1,001,945	.....	.....(246)	.....	.....	.....1.500	1.420	FA.....	5,666	.....	08/28/2019.	08/15/2022.
0199999.	U.S. Government - Issuer Obligations.....							3,663,648	XXX	3,747,294	3,660,000	3,662,727	0	(778)	0	0	XXX	XXX	XXX	31,835	68,326	XXX	XXX
U.S. Government - Residential Mortgage-Backed Securities																							
36179R	7J	2	GOVERNMENT NATL MTG ASSOC II #MA3597.....	.....	..	.....4	1FE	797,498	...103.687	782,871	755,028	796,098	.....	.....(9,505)	.....	.....	.....3.500	2.230	MON...	2,202	26,426	04/22/2016.	04/20/2046.
36179R	XD	6	GOVERNMENT NATL MTG ASSOC II #MA3376.....	.....	..	.....4	1FE	966,389	...104.201	959,037	920,370	966,006	.....	.....(10,019)	.....	.....	.....3.500	2.350	MON...	2,684	32,213	01/12/2016.	01/20/2046.
36179S	B8	9	GOVERNMENT NATL MTG ASSOC II #MA3663.....	.....	..	.....4	1FE	275,319	...104.181	271,596	260,696	274,156	.....	.....(4,369)	.....	.....	.....3.500	2.230	MON...	760	9,124	05/24/2016.	05/20/2046.
36179S	JS	7	GOVERNMENT NATL MTG ASSOC II #MA3873.....	.....	..	.....4	1FE	1,332,848	...103.279	1,316,002	1,274,215	1,325,899	.....	.....(14,490)	.....	.....	.....3.000	2.140	MON...	3,186	38,226	08/17/2016.	08/20/2046.
36179T	Z5	7	GOVERNMENT NATL MTG ASSOC II #MA5264.....	.....	..	.....4	1FE	349,247	...103.441	353,289	341,536	349,101	.....	.....(2,403)	.....	.....	.....4.000	3.320	MON...	1,138	13,661	06/25/2018.	06/20/2048.
36297J	TV	6	GOVERNMENT NATL MTG ASSOC #713464.....	.....	..	.....4	1FE	107,461	...110.896	115,629	104,268	106,856	.....	.....(1,337)	.....	.....	.....5.000	4.050	MON...	434	5,213	05/08/2009.	06/15/2039.
38373A	D9	4	GOVERNMENT NATIONAL MORTGAGE A 09 69 PV.....	.....	..	.....2	1FE	268,157	...105.979	280,814	264,969	268,157	.....	.....(609)	.....	.....	.....4.000	3.540	MON...	883	10,599	08/05/2009.	08/20/2039.
0299999.	U.S. Government - Residential Mortgage-Backed Securities.....							4,096,919	XXX	4,079,238	3,921,082	4,086,273	0	(42,732)	0	0	XXX	XXX	XXX	11,287	135,462	XXX	XXX
0599999.	Total - U.S. Government.....							7,760,567	XXX	7,826,532	7,581,082	7,749,000	0	(43,510)	0	0	XXX	XXX	XXX	43,122	203,788	XXX	XXX
U.S. States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																							
13063B	BU	5	CALIFORNIA ST.....	.....	..	.....1	1FE	1,422,000	...152.348	1,523,480	1,000,000	1,409,203	.....	.....(12,797)	.....	.....	.....7.350	4.020	MN.....	12,250	73,500	03/15/2019.	11/01/2039.
13063C	SP	6	CALIFORNIA ST.....	.....	..	.....2	1FE	194,750	...106.167	212,334	200,000	196,292	.....	.....342	.....	.....	.....3.000	3.230	MS.....	2,000	6,000	03/06/2015.	03/01/2029.
57582P	UE	8	MASSACHUSETTS ST.....	.....	..	.....1	1FE	615,335	...128.699	643,495	500,000	611,454	.....	.....(3,881)	.....	.....	.....5.456	3.600	JJ.....	13,640	13,640	03/25/2019.	12/01/2039.
57582R	EL	6	MASSACHUSETTS ST.....	.....	..	.....2	1FE	1,440,550	...118.092	1,476,150	1,250,000	1,362,622	.....	.....(18,447)	.....	.....	.....5.000	3.200	JJ.....	31,250	62,500	06/25/2015.	07/01/2032.
70914P	VB	5	PENNSYLVANIA ST.....	.....	..	.....2	1FE	569,035	...112.470	562,350	500,000	530,582	.....	.....(7,466)	.....	.....	.....5.000	3.270	AO.....	5,278	25,000	06/12/2014.	10/15/2031.
70914P	VY	5	PENNSYLVANIA ST.....	.....	..	.....2	1FE	215,640	...107.810	215,620	200,000	207,944	.....	.....(1,641)	.....	.....	.....4.000	3.040	JD.....	356	8,000	01/06/2015.	06/15/2033.
76222R	QP	0	RHODE ISLAND ST & PROVIDENCE P.....	.....	..	.....2	1FE	568,870	...116.778	583,890	500,000	538,144	.....	.....(7,172)	.....	.....	.....5.000	3.280	MN.....	4,167	25,000	06/15/2015.	11/01/2030.
1199999.	U.S. States, Territories & Possessions - Issuer Obligations.....							5,026,180	XXX	5,217,319	4,150,000	4,856,241	0	(51,062)	0	0	XXX	XXX	XXX	68,941	213,640	XXX	XXX
1799999.	Total - U.S. States, Territories & Possessions (Direct and Guaranteed).....							5,026,180	XXX	5,217,319	4,150,000	4,856,241	0	(51,062)	0	0	XXX	XXX	XXX	68,941	213,640	XXX	XXX
U.S. Political Subdivisions of States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																							
195864	QU	0	COLONIAL PA SCH DIST.....	.....	..	.....2	1FE	541,185	...116.291	581,455	500,000	527,455	.....	.....(4,769)	.....	.....	.....5.000	3.800	FA.....	9,444	25,000	12/07/2016.	02/15/2039.
417123	FU	5	HARTNELL CA CMNTY CLG DIST.....	.....	..	.....2	1FE	1,043,400	...109.643	1,096,430	1,000,000	1,035,742	.....	.....(4,057)	.....	.....	.....4.000	3.460	FA.....	16,667	40,000	01/30/2018.	08/01/2047.
527665	AT	0	LEWIS & THURSTON CNTYS WA SCH.....	.....	..	.....2	1FE	625,768	...122.080	653,128	535,000	603,658	.....	.....(8,831)	.....	.....	.....5.000	2.930	JD.....	2,229	26,750	05/10/2017.	12/01/2032.
567137	E4	2	MARICOPA CNTY AZ ELEM SCH DIST.....	.....	..	.....2	1FE	514,610	...110.847	554,235	500,000	508,649	.....	.....(1,396)	.....	.....	.....4.000	3.650	JJ.....	10,000	20,000	05/28/2015.	07/01/2032.
697511	EW	9	PALOMAR CA CMNTY CLG DIST.....	.....	..	.....2	1FE	587,370	...123.497	617,485	500,000	567,344	.....	.....(7,799)	.....	.....	.....5.000	3.000	FA.....	10,417	25,000	05/10/2017.	08/01/2035.
797508	GA	0	SAN DIEGUITO CA UNION HIGH SCH.....	.....	..	.....2	1FE	530,665	...110.694	553,470	500,000	517,992	.....	.....(2,891)	.....	.....	.....4.000	3.280	FA.....	8,333	20,000	04/16/2015.	08/01/2034.
889294	QQ	0	TOLEDO OH CITY SCH DIST.....	.....	..	.....2	1FE	578,295	...114.517	572,585	500,000	534,971	.....	.....(8,277)	.....	.....	.....5.000	3.090	JD.....	2,083	25,000	05/08/2014.	12/01/2027.
1899999.	U.S. Political Subdivisions of States, Territories & Possessions - Issuer Obligations.....							4,421,293	XXX	4,628,788	4,035,000	4,295,811	0	(38,020)	0	0	XXX	XXX	XXX	59,173	181,750	XXX	XXX
2499999.	Total - U.S. Political Subdivisions of States, Territories & Possessions.....							4,421,293	XXX	4,628,788	4,035,000	4,295,811	0	(38,020)	0	0	XXX	XXX	XXX	59,173	181,750	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																							
010268	AU	4	ALABAMA FEDERAL AID HIGHWAY FI.....	.....	..	.....2	1FE	783,885	...108.115	810,863	750,000	768,296	.....	.....(3,558)	.....	.....	.....4.000	3.420	MS.....	10,000	30,000	04/24/2015.	09/01/2034.
010268	AZ	3	ALABAMA FEDERAL AID HIGHWAY FI.....	.....	..	.....2	1FE	1,177,250	...119.321	1,193,210	1,000,000	1,132,278	.....	.....(17,806)	.....	.....	.....5.000	2.810	MS.....	16,667	50,000	05/25/2017.	09/01/2035.

SCHEDULE D - PART 1

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

E10.1

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	F o r e i g n	Bond CHAR	NAIC Design- ation 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
01179R	DK	6	ALASKA ST MUNI BOND BANK AUTH.....	.....	..	.....2	1FE	583,124	...114.772	591,076	515,000	546,137	.....	.....(6,841)	.....	.....	.....5.000	3.430	MS.....	8,583	25,750	02/07/2014.	03/01/2028.
01179R	NF	6	ALASKA ST MUNI BOND BANK AUTH.....	.....	..	.....2	1FE	1,018,690	...106.224	1,062,240	1,000,000	1,014,190	.....	.....(2,407)	.....	.....	.....4.000	3.700	AO.....	10,000	40,000	01/30/2018.	10/01/2044.
02765U	GC	2	AMERICAN MUNI PWR-OHIO INC OHR.....	.....	..	.....2	1FE	853,785	...114.028	855,210	750,000	800,846	.....	.....(11,357)	.....	.....	.....5.000	3.220	FA.....	14,167	37,500	12/19/2014.	02/15/2029.
040484	MS	3	ARIZONA BRD OF RGTS UNIV ARIZO.....	.....	..	.....2	1FE	1,147,620	...116.461	1,164,610	1,000,000	1,085,239	.....	.....(14,166)	.....	.....	.....5.000	3.260	JD.....	4,167	50,000	04/22/2015.	06/01/2040.
047870	MZ	0	ATLANTA GA WTR & WSTWTR REVENU.....	.....	..	.....2	1FE	578,770	...117.312	586,560	500,000	544,574	.....	.....(7,558)	.....	.....	.....5.000	3.160	MN.....	4,167	25,000	02/26/2015.	11/01/2031.
059231	ZR	4	BALTIMORE MD REVENUE.....	.....	..	.....2	1FE	1,060,335	...116.986	1,052,874	900,000	987,393	.....	.....(16,019)	.....	.....	.....5.000	2.890	JJ.....	22,500	45,000	03/04/2015.	07/01/2031.
15504R	GC	7	CENTRL PUGET SOUND WA REGL TRA.....	.....	..	.....2	1FE	1,300,750	...111.210	1,390,125	1,250,000	1,281,328	.....	.....(4,760)	.....	.....	.....4.000	3.520	MN.....	8,333	50,000	08/05/2015.	11/01/2033.
160429	TZ	9	CHARLESTON SC WTRWKS & SWR REV.....	.....	..	.....2	1FE	565,310	...116.284	581,420	500,000	537,198	.....	.....(6,722)	.....	.....	.....5.000	3.370	JJ.....	12,500	25,000	07/16/2015.	01/01/2040.
235416	6T	6	DALLAS TX WTRWKS & SWR SYS REV.....	.....	..	.....2	1FE	582,020	...116.739	583,695	500,000	548,848	.....	.....(7,641)	.....	.....	.....5.000	3.130	AO.....	6,250	25,000	05/26/2015.	10/01/2032.
29270C	H7	3	ENERGY N W WA ELEC REVENUE.....	.....	..	.....2	1FE	584,265	...117.827	589,135	500,000	549,006	.....	.....(8,066)	.....	.....	.....5.000	3.050	JJ.....	12,500	25,000	04/24/2015.	07/01/2033.
30382L	DQ	8	FAIRFAX CNTY VA ECON DEV AUTHF.....	.....	..	.....2	1FE	578,185	...115.988	579,940	500,000	539,337	.....	.....(7,554)	.....	.....	.....5.000	3.200	AO.....	6,250	25,000	06/13/2014.	10/01/2030.
34157T	CX	2	FLORIDA ST BRD OF GOVERNORS UN.....	.....	..	.....2	1FE	522,085	...112.930	564,650	500,000	515,887	.....	.....(2,146)	.....	.....	.....4.000	3.450	JJ.....	10,000	20,000	12/06/2016.	07/01/2030.
353590	HV	7	FRANKLIN IN CMNTY MULTI-SCH BL.....	.....	..	.....2	1FE	544,605	...114.295	571,475	500,000	527,971	.....	.....(4,169)	.....	.....	.....4.000	2.980	JJ.....	9,222	20,000	09/25/2015.	07/15/2027.
391577	PB	3	GTR AZ DEV AUTH INFRASTRUCTURE.....	.....	..	.....2	1FE	29,574	...100.253	30,076	30,000	29,874	.....	.....32	.....	.....	.....4.500	4.620	FA.....	563	1,350	04/11/2008.	08/01/2023.
392274	W7	7	GTR ORLANDO FL AVIATION AUTH A.....	.....	..	.....2	1FE	585,330	...120.150	600,750	500,000	568,314	.....	.....(7,719)	.....	.....	.....5.000	3.010	AO.....	6,250	25,000	08/30/2017.	10/01/2034.
414018	5F	4	HARRIS CNTY TX FLOOD CONTROL D.....	.....	..	.....2	1FE	356,148	...116.103	348,309	300,000	327,891	.....	.....(5,404)	.....	.....	.....5.000	2.890	AO.....	3,750	15,000	05/21/2014.	10/01/2029.
447168	KL	8	HUNTSVILLE AL WTR SYS REVENUE.....	.....	..	.....2	1FE	526,250	...110.671	553,355	500,000	515,484	.....	.....(2,610)	.....	.....	.....4.000	3.360	MN.....	3,333	20,000	08/19/2015.	11/01/2032.
451152	F9	8	IDAHO ST BOND BANK AUTH REVENU.....	.....	..	.....2	1FE	582,330	...117.900	589,500	500,000	549,872	.....	.....(7,881)	.....	.....	.....5.000	3.080	MS.....	7,361	25,000	08/13/2015.	09/15/2033.
45470R	DS	2	INDIANA ST FIN AUTH HIGHWAY RE.....	.....	..	.....2	1FE	602,505	...122.999	614,995	500,000	581,879	.....	.....(9,165)	.....	.....	.....5.000	2.680	JD.....	2,083	25,000	08/24/2017.	06/01/2035.
45470R	DU	7	INDIANA ST FIN AUTH HIGHWAY RE.....	.....	..	.....2	1FE	600,035	...122.151	610,755	500,000	579,950	.....	.....(8,929)	.....	.....	.....5.000	2.730	JD.....	2,083	25,000	08/24/2017.	06/01/2037.
454898	TT	4	INDIANA ST MUNI PWR AGY.....	.....	..	.....2	1FE	581,590	...119.321	596,605	500,000	560,536	.....	.....(8,335)	.....	.....	.....5.000	2.940	JJ.....	12,500	25,000	05/24/2017.	01/01/2033.
455160	AQ	4	INDIANA UNIV LEASE PURCHASE.....	.....	..	.....2	1FE	560,848	...111.591	563,535	505,000	527,678	.....	.....(6,133)	.....	.....	.....5.000	3.590	JD.....	2,104	25,250	02/05/2014.	06/01/2030.
45528U	RS	2	INDIANAPOLIS IN LOCAL PUBLIC I.....	.....	..	.....2	1FE	853,313	...115.240	864,300	750,000	809,716	.....	.....(10,827)	.....	.....	.....5.000	3.260	JJ.....	18,750	37,500	08/28/2015.	01/01/2027.
46613S	LA	6	JEA FL ELEC SYS REVENUE.....	.....	..	.....2	1FE	23,200	...116.899	23,380	20,000	21,847	.....	.....(319)	.....	.....	.....5.000	3.080	AO.....	250	1,000	07/08/2015.	10/01/2030.
46615S	CC	0	JEA FL WTR & SWR REVENUE.....	.....	..	.....2	1FE	364,748	...108.607	342,112	315,000	327,969	.....	.....(5,485)	.....	.....	.....5.000	3.090	AO.....	3,938	15,750	07/30/2012.	10/01/2034.
46615S	CF	3	JEA FL WTR & SWR REVENUE.....	.....	..	.....2	1FE	214,217	...107.876	199,571	185,000	192,617	.....	.....(3,222)	.....	.....	.....5.000	3.090	AO.....	2,313	9,250	07/30/2012.	10/01/2034.
49151E	8R	7	KENTUCKY ST PROPERTY & BLDGS C.....	.....	..	.....2	1FE	558,545	...106.131	530,655	500,000	513,627	.....	.....(8,261)	.....	.....	.....5.000	3.220	FA.....	10,417	25,000	02/12/2014.	08/01/2025.
495289	X4	7	KING CNTY WA SWR REVENUE.....	.....	..	.....2	1FE	582,205	...115.576	577,880	500,000	545,372	.....	.....(8,284)	.....	.....	.....5.000	3.030	JJ.....	12,500	25,000	04/15/2015.	07/01/2038.
495289	X8	8	KING CNTY WA SWR REVENUE.....	.....	..	.....2	1FE	583,080	...115.561	577,805	500,000	545,858	.....	.....(8,378)	.....	.....	.....5.000	3.010	JJ.....	12,500	25,000	04/17/2015.	07/01/2036.
544435	4F	4	LOS ANGELES CA DEPT OF ARPTS.....	.....	..	.....2	1FE	587,470	...117.097	585,485	500,000	549,245	.....	.....(8,329)	.....	.....	.....5.000	3.000	MN.....	3,194	25,000	02/06/2015.	05/15/2031.
545904	MN	1	LOUDOUN CNTY VA SANTN AUTH WTR.....	.....	..	.....2	1FE	517,775	...108.944	544,720	500,000	510,204	.....	.....(1,834)	.....	.....	.....4.000	3.550	JJ.....	10,000	20,000	08/05/2015.	01/01/2037.
574204	ZE	6	MARYLAND ST DEPT OF TRANSPRTNC.....	.....	..	.....2	1FE	100,698	...104.775	104,775	100,000	100,292	.....	.....(89)	.....	.....	.....3.000	2.900	FA.....	1,250	3,000	03/06/2015.	02/01/2027.
574218	VY	6	MARYLAND ST HLTH & HGR EDUCTNL.....	.....	..	.....2	1FE	566,910	...116.671	583,355	500,000	546,673	.....	.....(7,869)	.....	.....	.....5.000	3.100	MN.....	3,194	25,000	05/09/2017.	05/15/2034.
57583U	KR	8	MASSACHUSETTS ST DEV FIN AGY R.....	.....	..	.....2	1FE	157,062	...104.230	156,345	150,000	151,482	.....	.....(809)	.....	.....	.....4.000	3.410	AO.....	1,500	6,000	04/12/2012.	10/01/2028.
575896	NX	9	MASSACHUSETTS ST PORT AUTH.....	.....	..	.....2	1FE	574,825	...115.737	578,685	500,000	536,783	.....	.....(7,478)	.....	.....	.....5.000	3.230	JJ.....	12,500	25,000	07/10/2014.	07/01/2029.
59333P	H7	6	MIAMI-DADE CNTY FL AVIATION RE.....	.....	..	.....2	1FE	578,205	...113.998	569,990	500,000	541,192	.....	.....(7,928)	.....	.....	.....5.000	3.120	AO.....	6,250	25,000	01/12/2015.	10/01/2031.
594615	BM	7	MICHIGAN ST BLDG AUTH REVENUE.....	.....	..	.....2	1FE	564,350	...116.894	584,470	500,000	539,496	.....	.....(6,060)	.....	.....	.....5.000	3.480	AO.....	5,278	25,000	07/31/2015.	04/15/2033.
60534T	WT	8	MISSISSIPPI ST DEV BANK SPL OB.....	.....	..	.....2	1FE	566,495	...111.551	557,755	500,000	525,549	.....	.....(7,990)	.....	.....	.....5.000	3.200	JJ.....	12,500	25,000	06/13/2014.	01/01/2028.
605699	ND	5	MISSISSIPPI ST UNIV EDUCTNL BL.....	.....	..	.....2	1FE	596,486	...115.802	584,800	505,000	549,508	.....	.....(8,948)	.....	.....	.....5.000	2.930	FA.....	10,521	25,250	05/20/2014.	08/01/2028.
606092	GB	4	MISSOURI JT MUNI ELEC UTILITY.....	.....	..	.....2	1FE	578,355	...112.927	564,635	500,000	536,627	.....	.....(8,486)	.....	.....	.....5.000	3.040	JJ.....	12,500	25,000	09/24/2014.	01/01/2028.
61361R	AA	3	MONTGOMERY CNTY PA INDL DEV AU.....	.....	..	.....2	1FE	588,205	...121.674	608,370	500,000	567,827	.....	.....(8,070)	.....	.....	.....5.000	2.950	JD.....	2,083	25,000	05/05/2017.	12/01/2033.

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			
				F o r e i g n	Bond CHAR	NAIC Design- ation and Admini- strative Symbol		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				
CUSIP Identification			Description				Code																				
64990E	CK	1	NEW YORK ST DORM AUTH ST PERSO.....				.....	..	.....2	1FE	570,335	...110.270	551,350	500,000	526,197	.....	.....(8,334)	.....	5.000	3.130	JD.....	1,111	25,000	04/16/2014.	12/15/2028.		
64990E	CL	9	NEW YORK ST DORM AUTH ST PERSO.....				.....	..	.....2	1FE	563,995	...110.407	552,035	500,000	523,891	.....	.....(7,576)	.....	5.000	3.290	JD.....	1,111	25,000	04/10/2014.	12/15/2029.		
650035	ZC	5	NEW YORK ST URBAN DEV CORP REV.....				.....	..	.....2	1FE	565,075	...111.685	558,425	500,000	525,648	.....	.....(7,468)	.....	5.000	3.300	MS.....	7,361	25,000	04/15/2014.	03/15/2030.		
658909	NF	9	NORTH DAKOTA ST HSG FIN AGY.....				.....	..	.....2	1FE	500,000	...105.076	525,380	500,000	500,000	.....		.....	3.150	3.150	JJ.....	7,875	15,750	08/17/2017.	07/01/2032.		
68607D	SK	2	OREGON ST DEPT OF TRANSPRTN HI.....				.....	..	.....2	1FE	277,545	...110.142	280,862	255,000	267,059	.....	.....(2,270)	.....	4.000	2.950	MN.....	1,303	10,200	02/10/2015.	11/15/2032.		
696543	PK	7	PALM BEACH CNTY FL PUBLIC IMPT.....				.....	..	.....2	1FE	146,720	...105.994	158,991	150,000	147,608	.....	.....204	.....	3.000	3.190	MN.....	750	4,500	05/06/2015.	11/01/2029.		
708796	7C	5	PENNSYLVANIA ST HSG FIN AGY SF.....				.....	..	.....2	1FE	500,000	...104.977	524,885	500,000	500,000	.....		.....	3.200	3.200	AO.....	4,000	16,000	08/25/2017.	10/01/2032.		
71884A	YY	9	PHOENIX AZ CIVIC IMPT CORP EXC.....				.....	..	.....2	1FE	584,440	...117.120	585,600	500,000	549,032	.....	.....(8,071)	.....	5.000	3.040	JJ.....	12,500	25,000	04/22/2015.	07/01/2032.		
73358W	VZ	4	PORT AUTH OF NEW YORK & NEW JE.....				.....	..	.....2	1FE	687,738	...116.828	712,651	610,000	654,776	.....	.....(7,518)	.....	5.000	3.470	MN.....	5,083	30,500	04/28/2015.	05/01/2034.		
786005	PM	4	SACRAMENTO CA MUNI UTILITY DIS.....				.....	..	.....1	1FE	1,188,540	...135.352	1,353,520	1,000,000	1,142,119	.....	.....(6,931)	.....	6.322	4.900	MN.....	8,078	63,220	02/09/2012.	05/15/2036.		
79588V	BL	8	SAMPSON CNTY NC LIMITED OBLIG.....				.....	..	.....2	1FE	480,304	...122.098	488,392	400,000	463,615	.....	.....(7,378)	.....	5.000	2.690	MS.....	6,667	20,000	08/31/2017.	09/01/2032.		
797400	FN	3	SAN DIEGO CNTY CA REGL TRANSPR.....				.....	..	.....1	1FE	681,610	...144.437	722,185	500,000	678,119	.....	.....(3,491)	.....	5.911	3.660	AO.....	7,389	29,555	03/27/2019.	04/01/2048.		
812643	PC	2	SEATTLE WA MUNI LIGHT & PWR RE.....				.....	..	.....2	1	40,049	...100.308	35,108	35,000	35,114	.....	.....(1,363)	.....	5.000	1.070	FA.....	729	1,750	04/26/2016.	02/01/2024.		
812643	PG	3	SEATTLE WA MUNI LIGHT & PWR RE.....				.....	..	.....2	1FE	188,805	...100.299	165,493	165,000	165,537	.....	.....(6,427)	.....	5.000	1.070	FA.....	3,438	8,250	04/26/2016.	02/01/2024.		
837152	UF	2	SOUTH CAROLINA ST TRANSPRTN IN.....				.....	..	.....2	1FE	515,715	...111.849	559,245	500,000	510,824	.....	.....(1,668)	.....	4.000	3.580	AO.....	5,000	20,000	12/07/2016.	10/01/2031.		
837227	Y6	8	SOUTH CENTRAL CT REGL WTR AUTH.....				.....	..	.....2	1FE	122,848	...106.230	127,476	120,000	121,481	.....	.....(297)	.....	3.250	2.960	FA.....	1,625	3,900	02/18/2015.	08/01/2029.		
850578	TS	4	SPRINGFIELD IL ELEC REVENUE.....				.....	..	.....2	1FE	550,070	...114.597	572,985	500,000	530,033	.....	.....(5,183)	.....	5.000	3.710	MS.....	8,333	25,000	11/13/2015.	03/01/2034.		
89658H	VJ	6	TRINITY RIVER TX AUTH REGL WST.....				.....	..	.....2	1FE	588,485	...122.239	611,195	500,000	568,438	.....	.....(7,936)	.....	5.000	2.970	FA.....	10,417	25,000	05/04/2017.	08/01/2034.		
91412G	YR	0	UNIV OF CALIFORNIA CA REVENUES.....				.....	..	.....2	1FE	1,613,705	...118.662	1,643,469	1,385,000	1,515,029	.....	.....(21,931)	.....	5.000	3.080	MN.....	8,849	69,250	03/13/2015.	05/15/2032.		
915200	UN	7	UNIV OF VERMONT & ST AGRIC CLG.....				.....	..	.....2	1FE	582,435	...116.183	580,915	500,000	542,560	.....	.....(8,206)	.....	5.000	3.060	AO.....	6,250	25,000	09/19/2014.	10/01/2029.		
940093	6J	1	WASHINGTON ST UNIV.....				.....	..	.....2	1FE	566,093	...113.715	585,632	515,000	538,838	.....	.....(5,076)	.....	5.000	3.800	AO.....	6,438	25,750	02/03/2014.	04/01/2032.		
95308R	JJ	9	W HARRIS CNTY TX REGL WTR AUTH.....				.....	..	.....2	1FE	531,300	...111.594	557,970	500,000	519,886	.....	.....(2,980)	.....	4.000	3.250	JD.....	889	20,000	12/02/2015.	12/15/2030.		
976904	L6	7	WISCONSIN ST HSG & ECON DEV AU.....				.....	..	.....2	1FE	1,000,000	...106.709	1,067,090	1,000,000	1,000,000	.....		.....	4.000	4.000	MN.....	6,667	40,000	11/29/2017.	11/01/2047.		
977100	EH	5	WISCONSIN ST GEN FUND ANNUAL A.....				.....	..	.....1	1FE	502,435	...104.969	524,845	500,000	502,241	.....	.....(194)	.....	3.618	3.540	MN.....	3,015	18,090	03/14/2019.	05/01/2031.		
2599999.			U.S. Special Revenue & Assessment Obligations - Issuer Obligations.....								39,009,675	XXX	39,869,750	34,660,000	37,259,935		0	(415,674)	0		XXX	XXX	XXX	461,649	1,644,315	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																											
3128PP	5E	9	FEDERAL HOME LN MTG CORP #J10845.....				.....	..	.....4	1FE	37,808	...103.959	38,236	36,779	37,372	.....	.....(366)	.....	4.500	3.370	MON...	138	1,655	09/15/2009.	10/01/2024.		
3131X6	NQ	9	UMBS - POOL ZK3099.....				.....	..	.....4	1FE	264,329	...104.016	271,383	260,904	263,256	.....	.....(1,330)	.....	3.500	3.030	MON...	761	9,259	03/16/2011.	04/01/2026.		
3131XJ	NS	7	UMBS - POOL ZL3101.....				.....	..	.....4	1FE	840,353	...104.915	876,047	835,003	839,537	.....	.....(1,382)	.....	3.500	3.350	MON...	2,435	29,668	07/26/2013.	05/01/2042.		
31329K	W8	3	UMBS - POOL ZA2471.....				.....	..	.....4	1FE	3,895,279	...102.576	3,905,945	3,807,818	3,879,703	.....	.....(19,897)	.....	3.000	2.500	MON...	9,520	116,161	08/16/2017.	09/01/2037.		
31329M	UV	0	UMBS - POOL ZA4196.....				.....	..	.....4	1FE	1,544,548	...102.061	1,508,732	1,478,257	1,536,942	.....	.....(8,758)	.....	3.000	2.370	MON...	3,696	45,093	05/01/2013.	04/01/2043.		
3132A5	AY	1	UMBS - POOL ZS4523.....				.....	..	.....4	1FE	2,716,606	...105.191	2,834,429	2,694,538	2,712,107	.....	.....(5,938)	.....	3.500	3.330	MON...	7,859	95,739	08/06/2013.	07/01/2043.		
3136A5	DW	3	FANNIE MAE 12 36 BV.....				.....	..	.....4	1FE	88,241	...101.790	85,076	83,579	85,639	.....	.....(2,514)	.....	4.000	2.150	MON...	279	3,343	04/30/2014.	07/25/2039.		
3136AF	EC	4	FANNIE MAE 13 72 NA.....				.....	..	.....4	1FE	627,687	...100.749	629,683	625,001	626,046	.....	.....(569)	.....	2.500	2.360	MON...	1,302	15,625	02/06/2014.	08/25/2042.		
3136AG	VN	9	FANNIE MAE 13 100 PK.....				.....	..	.....4	1FE	216,767	...103.240	214,410	207,681	213,703	.....	.....(2,212)	.....	3.500	2.620	MON...	606	7,269	11/27/2013.	03/25/2043.		
3137B8	F5	1	FREDDIE MAC 4302 PA.....				.....	..	.....4	1FE	382,896	...108.109	391,441	362,076	376,141	.....	.....(10,287)	.....	4.000	2.670	MON...	1,207	14,483	04/02/2014.	12/15/2043.		
3137B8	JF	5	FREDDIE MAC 4315 KP.....				.....	..	.....4	1FE	447,862	...101.851	443,003	434,949	443,016	.....	.....(4,457)	.....	3.000	2.380	MON...	1,087	13,048	03/18/2014.	08/15/2041.		
3137BD	GP	5	FREDDIE MAC 4392 AC.....				.....	..	.....4	1FE	255,560	...101.039	248,585	246,026	249,944	.....	.....(4,321)	.....	3.000	1.610	MON...	615	7,381	10/21/2015.	07/15/2037.		
3138A3	DM	6	UMBS - POOL AH1907.....				.....	..	.....4	1FE	121,244	...104.363	121,503	116,423	119,458	.....	.....(3,587)	.....	4.000	2.480	MON...	388	4,657	06/20/2011.	03/01/2026.		
3138A6	ZQ	6	UMBS - POOL AH5250.....				.....	..	.....4	1FE	311,540	...104.414	312,360	299,153	305,469	.....	.....(3,811)	.....	4.000	2.980	MON...	997	11,966	06/20/2011.	03/01/2026.		
3138MF	P7	6	UMBS - POOL AQ0445.....				.....	..	.....4	1FE	522,444	...103.192	512,689	496,827	517,240	.....	.....(3,002)	.....	3.000	2.280	MON...	1,242	14,905	11/27/2012.	10/01/2042.		

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	n	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
3138MG	LE	3	UMBS - POOL AQ1224.....	.....	..	.....4	1FE	1,040,414	...103.184	1,025,786	994,125	1,029,327	.....	.....(5,471)	.....	.....	.....3.000	2.350	MON...	2,485	29,824	12/19/2012.	11/01/2042.	
3138MK	5J	1	UMBS - POOL AQ4448.....	.....	..	.....4	1FE	2,695,045	...103.196	2,651,506	2,569,386	2,681,048	.....	.....(10,946)	.....	.....	.....3.000	2.290	MON...	6,423	77,082	12/12/2012.	11/01/2042.	
3138YE	5V	5	UMBS - POOL AY1759.....	.....	..	.....4	1FE	772,327	...104.291	789,554	757,067	770,879	.....	.....(3,476)	.....	.....	.....3.500	3.020	MON...	2,208	26,497	01/17/2018.	02/01/2045.	
3138YW	KA	4	UMBS - POOL AZ4788.....	.....	..	.....4	1FE	959,751	...104.333	936,926	898,013	952,565	.....	.....(22,809)	.....	.....	.....4.000	2.340	MON...	2,993	35,921	01/26/2016.	10/01/2045.	
31397N	5G	6	FANNIE MAE 09 38 AB.....	.....	..	.....4	1FE	161,382	...101.799	154,622	151,889	156,118	.....	.....(3,625)	.....	.....	.....4.000	1.430	MON...	506	6,076	07/26/2013.	06/25/2024.	
31397U	XA	2	FANNIE MAE 11 61 MG.....	.....	..	.....4	1FE	546,507	...103.839	532,463	512,776	534,320	.....	.....(11,179)	.....	.....	.....4.000	2.010	MON...	1,709	20,511	11/08/2013.	07/25/2026.	
31398C	D4	7	FREDDIE MAC 3527 DA.....	.....	..	.....4	1FE	61,001	...102.520	60,306	58,823	59,977	.....	.....(929)	.....	.....	.....4.000	2.430	MON...	196	2,353	05/14/2010.	04/15/2029.	
3140FP	C9	8	UMBS - POOL BE3695.....	.....	..	.....4	1FE	1,872,040	...103.879	1,903,614	1,832,526	1,872,040	.....	.....(4,255)	.....	.....	.....3.500	3.010	MON...	5,345	32,069	05/30/2019.	06/01/2047.	
3140J6	GJ	0	UMBS - POOL BM2000.....	.....	..	.....4	1FE	3,111,024	...103.835	3,135,415	3,019,610	3,111,024	.....	.....(9,277)	.....	.....	.....3.500	2.840	MON...	8,807	44,036	07/16/2019.	05/01/2047.	
3140JA	TS	7	UMBS - POOL BM5960.....	.....	..	.....4	1FE	2,501,701	...104.674	2,535,651	2,422,405	2,501,701	.....	.....(17,417)	.....	.....	.....4.000	2.850	MON...	8,075	56,523	05/20/2019.	08/01/2048.	
31410L	UV	2	UMBS - POOL 890796.....	.....	..	.....4	1FE	1,438,544	...105.313	1,481,188	1,406,459	1,438,478	.....	.....(4,834)	.....	.....	.....3.500	3.040	MON...	4,102	49,226	01/17/2018.	12/01/2045.	
31418A	MW	5	UMBS - POOL MA1272.....	.....	..	.....4	1FE	510,223	...103.190	500,537	485,060	505,666	.....	.....(2,889)	.....	.....	.....3.000	2.270	MON...	1,213	14,552	11/27/2012.	12/01/2042.	
31418B	5D	4	UMBS - POOL MA2643.....	.....	..	.....4	1FE	2,287,303	...103.309	2,268,038	2,195,372	2,269,911	.....	.....(16,374)	.....	.....	.....3.000	2.200	MON...	5,488	65,861	05/10/2016.	06/01/2036.	
31418C	PM	0	UMBS - POOL MA3127.....	.....	..	.....4	1FE	1,559,979	...102.169	1,552,697	1,519,730	1,553,304	.....	.....(8,549)	.....	.....	.....3.000	2.450	MON...	3,799	45,592	08/29/2017.	09/01/2037.	
31418C	WW	0	UMBS - POOL MA3360.....	.....	..	.....4	1FE	410,102	...104.214	425,522	408,315	409,795	.....	.....(435)	.....	.....	.....3.500	3.350	MON...	1,191	14,291	05/10/2018.	05/01/2038.	
2699999.			U.S. Special Revenue - Residential Mortgage-Backed Securities.....					.....	32,200,507	XXX	32,347,347	31,216,570	32,051,726	.....	.....(194,896)	0	XXX	XXX	XXX	86,672	910,666	XXX	XXX	
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Commercial Mortgage-Backed Securities																								
3137FE	BP	4	FHLMC MULTIFAMILY STRUCTURED P -K072 A1.....	.....	..	.....2	1FE	1,921,067	...104.702	1,971,968	1,883,410	1,911,687	.....	.....(6,032)	.....	.....	.....3.252	2.870	MON...	5,104	61,249	01/23/2018.	11/25/2027.	
2799999.			U.S. Special Revenue - Commercial Mortgage-Backed Securities.....					.....	1,921,067	XXX	1,971,968	1,883,410	1,911,687	.....	.....(6,032)	0	XXX	XXX	XXX	5,104	61,249	XXX	XXX	
3199999.			Total - U.S. Special Revenue & Special Assessment Obligations.....					.....	73,131,249	XXX	74,189,065	67,759,980	71,223,348	.....	.....(616,602)	0	XXX	XXX	XXX	553,425	2,616,230	XXX	XXX	
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																								
00287Y	AX	7	ABBVIE INC.....	.....	..	.....1	2FE	193,450	...101.964	203,929	200,000	196,364	.....	.....1,002	.....	.....	.....2.850	3.420	MN.....	744	5,700	12/27/2016.	05/14/2023.	
0258M0	EL	9	AMERICAN EXPRESS CREDIT.....	.....	..	.....2	1FE	954,140	...106.472	1,064,724	1,000,000	959,680	.....	.....4,655	.....	.....	.....3.300	3.930	MN.....	5,317	33,000	10/18/2018.	05/03/2027.	
035240	AL	4	ANHEUSER-BUSCH INBEV WOR.....	.....	..	.....1	2FE	966,720	...109.889	1,098,890	1,000,000	970,261	.....	.....2,914	.....	.....	.....4.000	4.430	AO.....	8,667	40,000	10/10/2018.	04/13/2028.	
06051G	HM	4	BANK OF AMERICA CORP.....	.....	..	.....1	1FE	1,000,000	...110.826	1,108,269	1,000,000	1,000,000	.....	.....	.....	.....	.....4.271	4.270	JJ.....	18,745	42,710	07/18/2018.	07/23/2029.	
06406F	AD	5	BANK OF NY MELLON CORP.....	.....	..	.....2	1FE	998,260	...101.164	1,011,648	1,000,000	999,065	.....	.....245	.....	.....	.....2.200	2.220	FA.....	8,250	22,000	08/09/2016.	08/16/2023.	
100743	AL	7	BOSTON GAS COMPANY.....	.....	..	.....1	1FE	1,000,000	...102.085	1,020,850	1,000,000	1,000,000	.....	.....	.....	.....	.....3.001	3.000	FA.....	12,671	.....	07/24/2019.	08/01/2029.	
115637	AS	9	BROWN-FORMAN CORP.....	.....	..	.....1	1FE	995,530	...106.563	1,065,635	1,000,000	996,560	.....	.....581	.....	.....	.....3.500	3.570	AO.....	7,389	35,000	03/22/2018.	04/15/2025.	
125523	AH	3	CIGNA CORP.....	.....	..	.....1	2FE	998,670	...110.764	1,107,646	1,000,000	998,847	.....	.....126	.....	.....	.....4.375	4.390	AO.....	9,236	47,153	09/06/2018.	10/15/2028.	
125896	BS	8	CMS ENERGY CORP.....	.....	..	.....1	2FE	984,110	...104.425	1,044,256	1,000,000	985,491	.....	.....1,381	.....	.....	.....3.450	3.670	FA.....	13,033	17,250	02/26/2019.	08/15/2027.	
126650	CV	0	CVS HEALTH CORP.....	.....	..	.....1	2FE	991,040	...104.118	1,041,188	1,000,000	994,090	.....	.....1,709	.....	.....	.....3.700	3.890	MS.....	11,511	37,000	03/06/2018.	03/09/2023.	
172967	GK	1	CITIGROUP INC.....	.....	..	.....	2FE	380,320	...104.502	383,525	367,000	372,643	.....	.....(2,060)	.....	.....	.....4.050	3.420	JJ.....	6,234	14,864	04/19/2016.	07/30/2022.	
19416Q	EA	4	COLGATE-PALMOLIVE CO.....	.....	..	.....1	1FE	951,560	...100.443	1,004,437	1,000,000	968,558	.....	.....9,590	.....	.....	.....1.950	3.020	FA.....	8,125	19,500	03/14/2018.	02/01/2023.	
20030N	CA	7	COMCAST CORP.....	.....	..	.....1	1FE	483,370	...104.748	523,741	500,000	484,722	.....	.....1,352	.....	.....	.....3.150	3.580	FA.....	5,950	7,875	02/26/2019.	02/15/2028.	
20268J	AD	5	COMMONSPIRIT HEALTH.....	.....	..	.....1	1FE	1,000,000	...97.330	973,301	1,000,000	1,000,000	.....	.....	.....	.....	.....3.817	3.810	AO.....	13,784	.....	08/07/2019.	10/01/2049.	
224044	CG	0	COX COMMUNICATIONS INC.....	.....	..	.....1	2FE	748,733	...103.258	774,440	750,000	749,106	.....	.....117	.....	.....	.....3.350	3.370	MS.....	7,398	25,125	09/08/2016.	09/15/2026.	
24422E	UE	7	JOHN DEERE CAPITAL CORP.....	.....	..	.....	1FE	997,460	...106.205	1,062,058	1,000,000	997,928	.....	.....357	.....	.....	.....3.450	3.490	MS.....	10,350	34,500	09/05/2018.	03/13/2025.	
25179M	AV	5	DEVON ENERGY CORPORATION.....	.....	..	.....1	2FE	999,550	...118.405	1,184,056	1,000,000	999,702	.....	.....41	.....	.....	.....5.850	5.850	JD.....	2,600	58,500	12/10/2015.	12/15/2025.	
254687	FL	5	WALT DISNEY COMPANY/THE.....	.....	..	.....1	1FE	985,170	...96.994	969,941	1,000,000	985,597	.....	.....427	.....	.....	.....2.000	2.160	MS.....	6,389	.....	09/03/2019.	09/01/2029.	
25470D	AF	6	DISCOVERY COMMUNICATIONS.....	.....	..	.....1	2FE	1,029,340	...102.590	1,025,907	1,000,000	1,007,869	.....	.....(3,158)	.....	.....	.....3.300	2.950	MN.....	4,217	33,000	07/09/2012.	05/15/2022.	
26442C	AQ	7	DUKE ENERGY CAROLINAS.....	.....	..	.....1	1FE	969,870	...101.405	1,014,056	1,000,000	979,321	.....	.....6,036	.....	.....	.....2.500	3.180	MS.....	7,361	25,000	05/31/2018.	03/15/2023.	

SCHEDULE D - PART 1

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

E10.4

1		2			Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
					3	4	5			NAIC Designation and Administrative Symbol	8			9	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification		Description			Code	F o r e i g n	Bond CHAR		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
278062	AC	8	EATON CORP.....	.....	..	.....	1	2FE	248,533	102.051	255,129	250,000	249,336	.....	.....	.....	222	2.750	2.840	MN.....	1,127	6,875	03/28/2016.	11/02/2022.
29273R	AQ	2	ENERGY TRANSFER PARTNERS.....	.....	..	.....	1	2FE	52,729	104.824	52,412	50,000	50,619	.....	.....	.....	(315)	5.200	4.490	FA.....	1,083	2,600	03/27/2012.	02/01/2022.
29273R	BE	8	ENERGY TRANSFER PARTNERS.....	.....	..	.....	1	2FE	409,075	104.533	522,666	500,000	420,517	.....	.....	.....	2,976	4.900	6.560	MS.....	7,214	24,500	09/28/2015.	03/15/2035.
29379V	BT	9	ENTERPRISE PRODUCTS OPER.....	.....	..	.....	1	2FE	997,640	110.308	1,103,083	1,000,000	997,884	.....	.....	.....	199	4.150	4.170	AO.....	8,646	42,076	10/03/2018.	10/16/2028.
377372	AH	0	GLAXOSMITHKLINE CAP INC.....	.....	..	.....	1	1FE	977,490	102.406	1,024,061	1,000,000	983,888	.....	.....	.....	4,676	2.800	3.330	MS.....	8,011	28,000	08/15/2018.	03/18/2023.
38141G	XE	9	GOLDMAN SACHS GROUP INC.....	.....	..	.....	1	1FE	501,115	105.007	525,036	500,000	500,946	.....	.....	.....	(169)	3.625	3.570	FA.....	6,595	9,063	02/28/2019.	02/20/2024.
44932H	AH	6	IBM CREDIT LLC.....	.....	..	.....	1	1FE	991,440	102.904	1,029,047	1,000,000	994,439	.....	.....	.....	1,683	3.000	3.190	FA.....	12,083	30,000	03/14/2018.	02/06/2023.
46625H	JJ	0	JPMORGAN CHASE & CO.....	.....	..	.....		1FE	150,723	103.861	155,793	150,000	150,396	.....	.....	.....	(111)	3.375	3.290	MN.....	844	5,063	11/29/2016.	05/01/2023.
46647P	AP	1	JPMORGAN CHASE & CO.....	.....	..	.....	1	1FE	1,006,100	104.271	1,042,717	1,000,000	1,004,973	.....	.....	.....	(1,127)	3.559	3.390	AO.....	6,723	35,590	02/28/2019.	04/23/2024.
494550	BC	9	KINDER MORGAN ENER PART.....	.....	..	.....	1	2FE	257,045	104.182	234,410	225,000	229,861	.....	.....	.....	(4,000)	5.800	3.880	MS.....	4,350	13,050	04/12/2012.	03/01/2021.
49456B	AF	8	KINDER MORGAN INC/DELAWA.....	.....	..	.....	1	2FE	746,985	108.398	812,991	750,000	748,281	.....	.....	.....	276	4.300	4.340	JD.....	2,688	32,250	11/24/2014.	06/01/2025.
559080	AK	2	MAGELLAN MIDSTREAM PARTN.....	.....	..	.....	1	2FE	499,375	112.752	563,761	500,000	499,580	.....	.....	.....	57	5.000	5.010	MS.....	8,333	25,000	02/22/2016.	03/01/2026.
565849	AL	0	MARATHON OIL CORP.....	.....	..	.....	1	2FE	498,855	105.629	528,145	500,000	499,322	.....	.....	.....	111	3.850	3.870	JD.....	1,604	19,250	06/01/2015.	06/01/2025.
57629W	CG	3	MASSMUTUAL GLOBAL FUNDIN.....	.....	..	.....		1FE	1,958,580	102.659	2,053,196	2,000,000	1,964,079	.....	.....	.....	5,499	2.950	3.340	JJ.....	27,861	29,500	02/26/2019.	01/11/2025.
579780	AH	0	MCCORMICK & CO.....	.....	..	.....	1	2FE	1,081,450	102.378	1,023,785	1,000,000	1,012,796	.....	.....	.....	(9,584)	3.900	2.880	JJ.....	17,983	39,000	02/07/2012.	07/15/2021.
59217G	CK	3	MET LIFE GLOB FUNDING I.....	.....	..	.....		1FE	1,922,260	102.969	2,059,384	2,000,000	1,928,949	.....	.....	.....	6,689	3.000	3.530	MS.....	17,000	60,000	02/26/2019.	09/19/2027.
595620	AT	2	MIDAMERICAN ENERGY CO.....	.....	..	.....	1	1FE	1,105,080	109.100	1,091,002	1,000,000	1,102,922	.....	.....	.....	(2,158)	3.650	2.370	AO.....	7,706		10/10/2019.	04/15/2029.
61744Y	AP	3	MORGAN STANLEY.....	.....	..	.....	1	1FE	962,730	107.499	1,074,997	1,000,000	967,324	.....	.....	.....	3,477	3.772	4.250	JJ.....	16,450	37,720	08/09/2018.	01/24/2029.
641062	AD	6	NESTLE HOLDINGS INC.....	.....	..	.....	1	1FE	999,820	104.558	1,045,581	1,000,000	999,863	.....	.....	.....	34	3.350	3.350	MS.....	9,026	33,500	09/17/2018.	09/24/2023.
64952W	CX	9	NEW YORK LIFE GLOBAL FDG.....	.....	..	.....		1FE	937,410	103.886	1,038,868	1,000,000	944,712	.....	.....	.....	5,794	3.000	3.800	JJ.....	14,250	30,000	09/25/2018.	01/10/2028.
654106	AF	0	NIKE INC.....	.....	..	.....	1	1FE	924,400	101.703	1,017,034	1,000,000	932,855	.....	.....	.....	8,455	2.375	3.480	MN.....	3,958	23,750	01/03/2019.	11/01/2026.
678858	BT	7	OKLAHOMA G&E CO.....	.....	..	.....	1	1FE	998,110	108.061	1,080,617	1,000,000	998,328	.....	.....	.....	161	3.800	3.820	FA.....	14,356	37,789	08/14/2018.	08/15/2028.
693304	AT	4	PECO ENERGY CO.....	.....	..	.....	1	1FE	971,900	104.578	1,045,787	1,000,000	976,830	.....	.....	.....	3,541	3.150	3.590	AO.....	6,650	31,500	08/08/2018.	10/15/2025.
69353R	FL	7	PNC BANK NA.....	.....	..	.....	2	1FE	1,015,130	104.164	1,041,644	1,000,000	1,012,349	.....	.....	.....	(2,781)	3.500	3.110	JD.....	2,236	35,000	03/05/2019.	06/08/2023.
713448	DN	5	PEPSICO INC.....	.....	..	.....	1	1FE	923,370	101.440	1,014,409	1,000,000	932,023	.....	.....	.....	8,653	2.375	3.510	AO.....	5,608	23,750	01/03/2019.	10/06/2026.
740816	AH	6	PRES & FELLOWS OF HARVAR.....	.....	..	.....	1	1FE	1,810,260	127.449	1,911,738	1,500,000	1,802,812	.....	.....	.....	(7,448)	4.875	3.500	AO.....	15,438	73,125	03/25/2019.	10/15/2040.
74456Q	BW	5	PUBLIC SERVICE ELECTRIC.....	.....	..	.....	1	1FE	998,230	104.014	1,040,148	1,000,000	998,667	.....	.....	.....	335	3.250	3.280	MS.....	10,833	31,958	09/05/2018.	09/01/2023.
828807	CS	4	SIMON PROPERTY GROUP LP.....	.....	..	.....	1	1FE	1,005,150	105.018	1,050,186	1,000,000	1,004,460	.....	.....	.....	(690)	3.375	3.270	AO.....	8,438	33,750	02/28/2019.	10/01/2024.
89236T	FN	0	TOYOTA MOTOR CREDIT CORP.....	.....	..	.....	1	1FE	998,040	105.307	1,053,074	1,000,000	998,511	.....	.....	.....	369	3.450	3.490	MS.....	9,679	34,500	09/17/2018.	09/20/2023.
904764	BG	1	UNILEVER CAPITAL CORP.....	.....	..	.....	1	1FE	992,780	104.727	1,047,276	1,000,000	994,390	.....	.....	.....	1,228	3.250	3.390	MS.....	10,292	32,500	09/04/2018.	03/07/2024.
92826C	AC	6	VISA INC.....	.....	..	.....	1	1FE	980,900	102.795	1,027,959	1,000,000	987,746	.....	.....	.....	3,894	2.800	3.230	JD.....	1,322	28,000	03/21/2018.	12/14/2022.
931427	AH	1	WALGREENS BOOTS ALLIANCE.....	.....	..	.....	1	2FE	519,155	104.093	520,468	500,000	510,022	.....	.....	.....	(1,967)	3.800	3.330	MN.....	2,269	19,000	01/12/2015.	11/18/2024.
949746	RE	3	WELLS FARGO & COMPANY.....	.....	..	.....		1FE	266,854	107.762	269,406	250,000	260,484	.....	.....	.....	(2,383)	4.480	3.360	JJ.....	5,133	11,200	03/24/2017.	01/16/2024.
94974B	FY	1	WELLS FARGO & COMPANY.....	.....	..	.....		1FE	256,701	107.562	268,905	250,000	254,933	.....	.....	.....	(668)	4.100	3.750	JD.....	797	10,250	03/28/2017.	06/03/2026.
95000U	2A	0	WELLS FARGO & COMPANY.....	.....	..	.....	2	1FE	949,100	106.107	1,061,075	1,000,000	955,134	.....	.....	.....	5,174	3.584	4.290	MN.....	3,883	35,840	10/18/2018.	05/22/2028.
00913R	AF	3	AIR LIQUIDE FINANCE.....	.....	D	.....	1	1FE	990,080	97.480	974,803	1,000,000	990,353	.....	.....	.....	273	2.250	2.360	MS.....	6,938		09/05/2019.	09/10/2029.
05574L	FY	9	BNP PARIBAS/BNP US MTN.....	.....	D	.....		1FE	1,009,230	103.668	1,036,687	1,000,000	1,007,450	.....	.....	.....	(1,780)	3.250	3.000	MS.....	10,653	16,250	03/07/2019.	03/03/2023.
25243Y	AU	3	DIAGEO CAPITAL PLC.....	.....	D	.....	1	1FE	480,185	101.692	508,462	500,000	485,102	.....	.....	.....	4,145	2.625	3.580	AO.....	2,260	13,125	10/19/2018.	04/29/2023.
25243Y	BB	4	DIAGEO CAPITAL PLC.....	.....	D	.....	1	1FE	495,480	98.430	492,151	500,000	495,579	.....	.....	.....	99	2.375	2.470	AO.....	2,903		09/30/2019.	10/24/2029.
404280	BS	7	HSBC HOLDINGS PLC.....	.....	D	.....	2	1FE	1,010,430	104.915	1,049,151	1,000,000	1,008,542	.....	.....	.....	(1,888)	3.950	3.670	MN.....	4,718	39,500	02/28/2019.	05/18/2024.

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	F o r e i g n	Bond CHAR	NAIC Design- ation 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
82620K AK 9	SIEMENS FINANCIERINGSMAT.....			.....	D	1	1FE	931,930	99.446	994,466	1,000,000	948,505	.....	.....12,805	.....	.....	.....2.000	3.490	MS.....	5,889	20,000	09/11/2018.	09/15/2023.
3299999.	Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations.....			.....	.....	.....	.....	.....52,459,143	XXX	55,424,007	52,742,000	52,451,566	0	69,071	0	0	XXX	XXX	XXX	481,801	1,552,001	XXX	XXX

Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities

12654P AA 6	CREDIT SUISSE MORTGAGE TRUST 18-RPL9 A1.....	.....	..	.....2	1FM	804,713	...102.773	825,866	803,583	804,104	.....	.....(726)	.....	.....	.....	.....3.850	3.700	MON...	2,578	30,938	10/02/2018.	09/25/2057.
22541Q 4C 3	CREDIT SUISSE 1ST BOSTON 03 29 6A1 11/1.....	.....	..	.....2	1FM	4,443	99.804	4,451	4,459	4,449	.....	.....(10)	.....	.....	.....	.....5.000	4.960	MON...	19	242	01/31/2011.	10/01/2030.
30711X JS 4	CONNECTICUT AVENUE SECURITIES 17 C03 1M.....	.....	..	.....2	1	148,618	...100.134	148,819	148,618	148,618	.....	.....	.....	.....	.....	.....2.742	2.770	MON...	68	4,852	05/02/2017.	10/25/2029.
30711X NS 9	CONNECTICUT AVENUE SECURITIES 17-C05 1M.....	.....	..	.....2	1	1,872	99.999	1,872	1,872	1,872	.....	.....	.....	.....	.....	.....2.342	2.390	MON...	1	54	07/18/2017.	01/25/2030.
30711X QS 6	CONNECTICUT AVENUE SECURITIES 17 C06 1M.....	.....	..	.....2	1	56,255	...100.010	56,261	56,255	56,255	.....	.....	.....	.....	.....	.....2.542	2.640	MON...	24	1,722	08/15/2017.	02/25/2030.
30711X X2 5	CONNECTICUT AVENUE SECURITIES 18 C05 1M.....	.....	..	.....2	1	428,876	...100.050	429,091	428,876	428,876	.....	.....	.....	.....	.....	.....2.512	3.010	MON...	180	13,001	07/26/2018.	01/25/2031.
59166B AA 9	METLIFE SECURITIZATION TRUST 17-1A A.....	.....	..	.....2	1FM	698,526	...100.955	697,950	691,344	697,653	.....	.....(1,881)	.....	.....	.....	.....3.000	2.700	MON...	1,728	20,745	11/01/2017.	04/25/2055.
64828F CQ 3	NEW RESIDENTIAL MORTGAGE LOAN 18-4A A1S.....	.....	..	.....2	1FM	642,606	99.950	642,291	642,606	642,606	.....	.....	.....	.....	.....	.....2.542	2.730	MON...	272	19,711	10/11/2018.	01/25/2048.
64829V AA 4	NEW RESIDENTIAL MORTGAGE LOAN 18-RPL1 A.....	.....	..	.....2	1FM	796,612	...102.638	822,760	801,611	797,117	.....	.....1,139	.....	.....	.....	.....3.500	3.600	MON...	2,338	28,056	06/07/2018.	12/25/2057.
64830C AA 3	NEW RESIDENTIAL MORTGAGE LOAN 19-1A A1.....	.....	..	.....2	1FM	1,721,637	...106.307	1,823,647	1,715,449	1,719,838	.....	.....(2,723)	.....	.....	.....	.....4.000	3.760	MON...	5,718	68,619	01/09/2019.	09/25/2057.
79548K XP 8	SALOMON BROTHERS MORTGAGE 97 HUD2 AWAC.....	.....	..	.....2	1FM	4,754	67.353	3,890	5,775	4,244	.....	.....289	.....	.....	.....	.....0.408	(0.790)	MON...	2	.....	10/24/2002.	07/25/2024.
81746D AU 4	SEQUOIA MORTGAGE TRUST 17-5 A19.....	.....	..	.....2	1FM	371,099	99.554	367,951	369,597	371,014	.....	.....(306)	.....	.....	.....	.....3.500	3.370	MON...	1,078	12,936	07/12/2017.	08/25/2047.
81746H BT 7	SEQUOIA MORTGAGE TRUST 17-CH1 A20.....	.....	..	.....2	1FM	552,963	...102.534	563,767	549,829	552,963	.....	.....(1,077)	.....	.....	.....	.....3.500	3.280	MON...	1,604	19,244	09/20/2017.	08/25/2047.
81746Q AU 5	SEQUOIA MORTGAGE TRUST 18-2 A19.....	.....	..	.....2	1FM	800,857	...100.739	807,156	801,233	800,857	.....	.....62	.....	.....	.....	.....3.500	3.460	MON...	2,337	28,043	01/16/2018.	02/25/2048.
81746X AU 0	SEQUOIA MORTGAGE TRUST 17-3 A19.....	.....	..	.....2	1FM	339,485	...100.044	345,741	345,587	339,838	.....	.....1,173	.....	.....	.....	.....3.500	3.800	MON...	1,008	12,096	03/13/2017.	04/25/2047.
81747G AU 6	SEQUOIA MORTGAGE TRUST 18-5 A19.....	.....	..	.....2	1FM	713,564	...102.279	753,613	736,820	713,564	.....	.....5,533	.....	.....	.....	.....3.500	4.180	MON...	2,149	25,788	04/25/2018.	05/25/2048.
81747M AT 6	SEQUOIA MORTGAGE TRUST 19-CH1 A19.....	.....	..	.....2	1FM	586,712	...102.333	591,012	577,537	586,712	.....	.....(5,208)	.....	.....	.....	.....4.500	3.740	MON...	2,166	21,602	02/21/2019.	03/25/2049.
86358R XZ 5	STRUCTURED ASSET SECURITIES 02 AL1 A3.....	.....	..	.....2	5FE	3,607	97.987	4,022	4,104	3,663	.....	.....103	.....	.....	.....	.....3.450	6.020	MON...	12	142	04/24/2002.	02/25/2032.
86359A ME 0	STRUCTURED ASSET SECURITIES 03 AL1 A.....	.....	..	.....2	3FE	18,110	99.476	18,803	18,901	18,184	.....	.....	.....	.....	.....	.....3.356	4.310	MON...	53	634	02/06/2003.	04/25/2031.
89173F AA 8	TOWD POINT MORTGAGE TRUST 17-1 A1.....	.....	..	.....2	1FM	518,894	...100.616	521,402	518,207	518,536	.....	.....(279)	.....	.....	.....	.....2.750	2.650	MON...	1,188	14,251	02/07/2017.	10/25/2056.
89175V AA 1	TOWD POINT MORTGAGE TRUST 18-2 A1.....	.....	..	.....2	1FM	755,587	...102.135	774,238	758,050	755,750	.....	.....537	.....	.....	.....	.....3.250	3.280	MON...	2,053	24,637	05/29/2018.	03/25/2058.
89176E AA 8	TOWD POINT MORTGAGE TRUST 18-1 A1.....	.....	..	.....2	1FM	701,074	...100.975	708,372	701,526	701,074	.....	.....95	.....	.....	.....	.....3.000	2.940	MON...	1,754	21,046	02/06/2018.	01/25/2058.
89176V AA 0	TOWD POINT MORTGAGE TRUST 18-5 A1.....	.....	..	.....2	1FM	823,691	...101.985	857,905	841,206	825,195	.....	.....3,758	.....	.....	.....	.....3.250	3.710	MON...	2,278	27,339	09/21/2018.	07/25/2058.
89177B AA 3	TOWD POINT MORTGAGE TRUST 19-1 A1.....	.....	..	.....2	1FM	434,544	...103.209	451,238	437,206	434,627	.....	.....439	.....	.....	.....	.....3.750	3.830	MON...	1,366	15,029	01/24/2019.	03/25/2058.
89178B AB 0	TOWD POINT MORTGAGE TRUST 19-4 A2.....	.....	..	.....2	1FE	1,523,888	...100.718	1,510,773	1,500,000	1,523,610	.....	.....(278)	.....	.....	.....	.....3.250	3.060	MON...	4,063	8,125	11/04/2019.	07/25/2059.
3399999.	Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities.....	.....	..	.....	.....	.....13,452,987	XXX	13,732,891	13,460,251	13,451,219	.....	.....0	640	0	0	XXX	XXX	XXX	36,037	418,852	XXX	XXX

Industrial & Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities

03063N AA 5	AMERICOLD LLC TRUST 10 ARTA A1.....	.....	..	.....4	1FM	133,721	...100.934	134,969	133,721	133,721	.....	.....	.....	.....	.....	.....3.847	3.840	MON...	286	5,145	12/09/2010.	01/14/2029.
05492J AV 4	BARCLAYS COMMERCIAL MORTGAGE S 19-C5 A3.....	.....	..	.....2	1FM	1,009,920	...100.226	1,002,260	1,000,000	1,009,824	.....	.....(96)	.....	.....	.....	.....2.805	2.670	MON...	2,338	2,338	11/05/2019.	11/15/2052.
05550M AS 3	BARCLAYS COMMERCIAL MORTGAGE S 19-C3 A3.....	.....	..	.....2	1FM	2,019,866	...104.311	2,086,220	2,000,000	2,018,745	.....	.....(1,121)	.....	.....	.....	.....3.319	3.180	MON...	5,532	33,190	05/17/2019.	05/15/2052.
065404 BB 0	BANK 18-BN10 A5.....	.....	..	.....2	1FM	1,802,490	...107.845	1,887,288	1,750,000	1,793,349	.....	.....(4,927)	.....	.....	.....	.....3.688	3.310	MON...	5,378	64,540	01/26/2018.	02/15/2061.
06540B BC 2	BANK 19-BN21 A4.....	.....	..	.....2	1FM	1,009,985	98.470	984,700	1,000,000	1,009,799	.....	.....(186)	.....	.....	.....	.....2.600	2.470	MON...	2,167	4,333	09/27/2019.	10/15/2052.
08161C AE 1	BENCHMARK MORTGAGE TRUST 18-B2 A5.....	.....	..	.....2	1FM	2,059,990	...108.483	2,169,660	2,000,000	2,049,766	.....	.....(5,629)	.....	.....	.....	.....3.881	3.500	MON...	6,470	77,638	02/09/2018.	02/15/2051.
08162V AD 0	BENCHMARK MORTGAGE TRUST 19-B10 A3.....	.....	..	.....2	1FM	2,019,873	...106.689	2,133,780	2,000,000	2,018,439	.....	.....(1,434)	.....	.....	.....	.....3.455	3.310	MON...	5,758	46,067	03/21/2019.	03/15/2062.
12433W AC 5	BX TRUST 18-EXCL B.....	.....	..	.....2	1FM	902,215	99.771	905,309	907,387	902,527	.....	.....497	.....	.....	.....	.....3.001	3.210	MON...	1,236	33,251	10/02/2018.	09/15/2037.
12515D AR 5	CD COMMERCIAL MORTGAGE TRUST 17-CD4 A4.....	.....	..	.....2	1FM	514,996	...106.011	530,055	500,000	511,307	.....	.....(1,443)	.....	.....	.....	.....3.514	3.140	MON...	1,464	17,570	04/28/2017.	05/10/2050.
12546D AG 2	COSMOPOLITAN HOTEL TRUST 17-CSMO B.....	.....	..	.....4	1FM	1,000,000	...100.040	1,000,400	1,000,000	1,000,000	.....	.....	.....	.....	.....	.....3.076	3.570	MON...	1,483	37,405	12/01/2017.	11/15/2036.
12624P AE 5	COMM MORTGAGE TRUST 12 CR3 A3.....	.....	..	.....2	1FM	1,764,032	...101.073	1,729,652	1,711,290	1,725,090	.....	.....(6,090)	.....	.....	.....	.....2.822	2.440	MON...	4,024	48,331	12/07/2012.	10/15/2045.

E10.5

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	n	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
17324D	AQ	7	CITIGROUP COMMERCIAL MORT 15 P1 A1.....	.....	..	.....2	1FM	36,529	99.882	36,486	36,529	36,529	.....	.....1	.....	.....	.....1.648	1.620	MON...	50	602	08/06/2015.	09/15/2048.
23305X	AS	0	DBUBS MORTGAGE TRUST 11 LC2A A1FL.....	.....	..	.....2	1FM	152,416	100.392	153,014	152,416	152,416	.....	.....	.....	.....	.....3.027	1.840	MON...	288	5.665	06/17/2011.	07/12/2044.
36249K	AA	8	GS MORTGAGE SECURITIES TRUST 10 C1 A1.....	.....	..	.....2	1FM	7.860	99.936	7.626	7.631	7.631	.....	.....(41)	.....	.....	.....3.679	2.950	MON...	23	281	08/04/2010.	08/10/2043.
46639E	AE	1	JP MORGAN CHASE COMMERCIAL 12 LC9 A5.....	.....	..	.....2	1FM	1,204,474	...101.481	1,210,400	1,192,736	1,195,445	.....	.....(1,768)	.....	.....	.....2.840	2.710	MON...	2,823	42,992	08/31/2015.	12/15/2047.
46649V	AG	6	JP MORGAN CHASE COMMERCIAL MOR 18-LAQ B.....	.....	..	.....4	1FM	898,571	99.996	898,535	898,571	898,571	.....	.....	.....	.....	.....2.976	3.200	MON...	1,290	32,673	06/27/2018.	06/15/2032.
86212V	AD	6	STORE MASTER FUNDING LLC 18-1A A1.....	.....	..	.....2	1FE	975,642	...103.677	1,011,781	975,895	975,684	.....	.....(1)	.....	.....	.....3.960	3.960	MON...	1,181	38,645	10/12/2018.	10/20/2048.
90276Y	AH	6	UBS COMMERCIAL MORTGAGE TRUST 19-C16 AS.....	.....	..	.....2	1FM	1,384,319	...106.852	1,436,091	1,344,000	1,381,761	.....	.....(2,558)	.....	.....	.....3.887	3.510	MON...	4,354	34,829	03/27/2019.	04/15/2052.
92903P	AA	7	VORNADO DP LLC 10 VNO A1.....	.....	..	.....4	1FM	134,178	100.393	134,705	134,178	134,178	.....	.....(84)	.....	.....	.....2.969	2.960	MON...	232	3.985	08/10/2010.	09/13/2028.
3499999.	Industrial & Miscellaneous - Commercial Mortgage-Backed Securities.....			.....	..	.....	.....	.....19,031,077	XXX	19,452,931	18,744,354	18,954,782	0	(24,880)	0	0	XXX	XXX	XXX	46,377	529,480	XXX	XXX

Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities

E10.6

01448U	AF	8	ALESCO PREFERRED FUNDING LTD 6A PPNH.....		..	2	1FE	15,805	43.862	35,294	80,465	15,805																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																															
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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	F o r e i g n	Bond CHAR	NAIC Design- ation 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
82652X	AA	4	SIERRA RECEIVABLES FUNDING CO 16 1A A.....	.....	..	.....2	1FE	70,309	...101.586	71,438	70,322	70,309	.....	.....(46)	.....	.....	.....3.080	3.090	MON...	66	2,166	03/15/2016.	03/21/2033.
82652Y	AA	2	SIERRA RECEIVABLES FUNDING CO 16-3A A.....	.....	..	.....2	1FE	197,703	...100.602	198,931	197,739	197,703	.....	.....(89)	.....	.....	.....2.430	2.430	MON...	147	4,805	10/12/2016.	10/20/2033.
827304	AA	4	PROJECT SILVER 19-1 A.....	.....	..	.....2	1FE	967,946	...100.662	974,360	967,949	967,947	.....	.....(48)	.....	.....	.....3.967	3.960	MON...	1,707	16,000	06/27/2019.	07/15/2044.
85573L	AA	9	START LTD 19-1 A.....	.....	..	.....2	1FE	946,386	...101.715	962,663	946,429	946,389	.....	.....(77)	.....	.....	.....4.089	4.090	MON...	1,720	25,477	04/12/2019.	03/15/2044.
87330L	AG	6	TABERNA PREFERRED FUNDING LTD 05 1A PPN.....	.....	..	.....2	4Z	67,260	...45.642	140,150	307,064	67,260	.....	.....	.....	.....	.....	.....11.140	.....	.....	.....	03/08/2005.	07/05/2035.
88432V	AE	4	WIND RIVER CLO LTD 18-1 B.....	.....	..	.....2	1FE	1,000,000	...99.550	995,501	1,000,000	1,000,000	.....	.....	.....	.....	.....3.481	3.650	JAJO...	7,910	49,940	06/22/2018.	07/15/2030.
89613F	AB	4	TRICON AMERICAN HOMES 17-SFR2 B.....	.....	..	.....4	1FE	994,968	...100.789	1,007,890	1,000,000	996,086	.....	.....559	.....	.....	.....3.275	3.340	MON...	2,729	32,750	12/11/2017.	01/17/2036.
89613T	AA	6	TRICON AMERICAN HOMES 18-SFR1 A.....	.....	..	.....4	1FE	994,235	...102.745	1,027,450	1,000,000	995,151	.....	.....544	.....	.....	.....3.530	3.590	MON...	2,942	35,300	04/11/2018.	05/17/2037.
92211M	AC	7	VANTAGE DATA CENTERS ISSUER L 18-1 A2.....	.....	..	.....2	1FE	981,667	...104.093	1,021,855	981,667	981,667	.....	.....	.....	.....	.....4.072	4.070	MON...	1,777	39,973	02/09/2018.	02/16/2043.
92348P	AC	6	VERIZON OWNER TRUST 17-2A C.....	.....	..	.....2	1FE	999,901	...100.199	1,001,991	1,000,000	999,984	.....	.....37	.....	.....	.....2.380	2.380	MON...	727	23,800	06/13/2017.	12/20/2021.
92349F	AC	7	VERIZON OWNER TRUST 18-1A B.....	.....	..	.....2	1FE	999,916	...100.900	1,009,005	1,000,000	999,967	.....	.....24	.....	.....	.....3.050	3.050	MON...	932	30,500	03/06/2018.	09/20/2022.
92349G	AA	9	VERIZON OWNER TRUST 19-B A1A.....	.....	..	.....2	1FE	1,999,860	...100.635	2,012,716	2,000,000	1,999,899	.....	.....39	.....	.....	.....2.330	2.330	MON...	1,424	24,336	06/04/2019.	12/20/2023.
92917C	AL	6	VOYA 2013-1A BR.....	.....	..	.....2	1FE	1,000,000	...96.101	961,012	1,000,000	1,000,000	.....	.....	.....	.....	.....3.900	4.010	JAJO...	8,452	44,909	09/29/2017.	10/15/2030.
98161V	AD	2	WORLD OMNI AUTO RECEIVABLES TR 18-A A4.....	.....	..	.....2	1FE	2,249,634	...101.102	2,274,813	2,250,000	2,249,804	.....	.....90	.....	.....	.....2.730	2.730	MON...	2,730	61,425	01/30/2018.	02/15/2024.
01448P	AJ	1	ALESCO PREFERRED FUNDING III B.....	.....	D	4	1Z	9,272	27.517	17,898	65,044	9,272	.....	.....	.....	.....	.....	.....11.310	.....	.....	.....	04/19/2004.	04/25/2034.
01448U	AB	7	ALESCO PREFERRED FUNDING LTD VI.....	.....	D	4	4Z	34,938	48.947	72,800	148,732	34,938	.....	.....	.....	.....	.....	.....11.500	.....	.....	.....	12/08/2004.	12/23/2034.
46651N	AA	2	JOL AIR 19-1 A.....	.....	D	4	1FE	936,986	...100.912	945,538	936,987	936,986	.....	.....(93)	.....	.....	.....3.967	3.960	MON...	1,652	20,547	05/17/2019.	04/15/2044.
784309	AA	4	S-JETS LIMITED 17-1 A.....	.....	D	4	1FE	811,843	...100.234	813,751	811,844	811,843	.....	.....(144)	.....	.....	.....3.967	3.960	MON...	1,431	32,206	08/14/2017.	08/15/2042.
3599999.	Industrial & Miscellaneous - Other Loan-Backed and Structured Securities.....							36,648,962	XXX	37,193,551	37,594,856	36,656,994	0	2,905	0	0	XXX	XXX	XXX	112,633	1,149,352	XXX	XXX
3899999.	Total - Industrial & Miscellaneous (Unaffiliated).....							121,592,169	XXX	125,803,380	122,541,461	121,514,561	0	47,736	0	0	XXX	XXX	XXX	676,848	3,649,685	XXX	XXX
Totals																							
7699999.	Total - Issuer Obligations.....							104,579,939	XXX	108,887,158	99,247,000	102,526,280	0	(436,463)	0	0	XXX	XXX	XXX	1,103,399	3,660,032	XXX	XXX
7799999.	Total - Residential Mortgage-Backed Securities.....							49,750,413	XXX	50,159,476	48,597,903	49,589,218	0	(236,988)	0	0	XXX	XXX	XXX	133,996	1,464,980	XXX	XXX
7899999.	Total - Commercial Mortgage-Backed Securities.....							20,952,144	XXX	21,424,899	20,627,764	20,866,469	0	(30,912)	0	0	XXX	XXX	XXX	51,481	590,729	XXX	XXX
7999999.	Total - Other Loan-Backed and Structured Securities.....							36,648,962	XXX	37,193,551	37,594,856	36,656,994	0	2,905	0	0	XXX	XXX	XXX	112,633	1,149,352	XXX	XXX
8399999.	Grand Total - Bonds.....							211,931,458	XXX	217,665,084	206,067,523	209,638,961	0	(701,458)	0	0	XXX	XXX	XXX	1,401,509	6,865,093	XXX	XXX

SCHEDULE D - PART 2 - SECTION 1
Showing all PREFERRED STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value					20	21
		3	4					9	10		12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Par Value per Share	Rate per Share	Book/Adjusting Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared but Unpaid	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (15+16-17)	Total Foreign Exchange Change in B./A.C.V.	NAIC Designation and Administrative Symbol	Date Acquired

NONE

SCHEDULE D - PART 2 - SECTION 2
Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18		
		3	4			7	8		10	11	12	13	14	15	16				
		CUSIP Identification	Description			Code	Foreign		Number of Shares	Book/Adjusted Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year			Nonadmitted Declared but Unpaid	Unrealized Valuation Increase (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	Date Acquired	NAIC Designation
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other																			
31337#	10 5	FEDERAL HOME LOAN BANK - CINCINNATI	RF...	...	6,895.000	689.500	100.000	689.500	689.500		34.466					0		01/03/2011.	
9199999. Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other						689.500	XXX	689.500	689.500	0	34.466	0	0	0	0	0	0	XXX	XXX
9899999. Total Common and Preferred Stock						689.500	XXX	689.500	689.500	0	34.466	0	0	0	0	0	0	XXX	XXX

SCHEDULE D - PART 3

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

1	2			3	4	5	6	7	8	9
CUSIP Identification			Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Bonds - U.S. Government										
912828	YA	2	US TREASURY N/B.....		08/28/2019.....	BARCLAYS CAPITAL.....		1,002,191	1,000,000	571
0599999. Total - Bonds - U.S. Government.....								1,002,191	1,000,000	571
Bonds - U.S. States, Territories and Possessions										
13063B	BU	5	CALIFORNIA ST.....		03/15/2019.....	GOLDMAN SACHS.....		1,422,000	1,000,000	28,175
57582P	UE	8	MASSACHUSETTS ST.....		03/25/2019.....	BANK OF AMERICA.....		615,335	500,000	6,517
1799999. Total - Bonds - U.S. States, Territories & Possessions.....								2,037,335	1,500,000	34,692
Bonds - U.S. Special Revenue and Special Assessment										
3140FP	C9	8	UMBS - POOL BE3695.....		05/30/2019.....	SUNTRUST CAPITAL MARKETS.....		2,082,796	2,038,833	2,379
3140J6	GJ	0	UMBS - POOL BM2000.....		07/16/2019.....	JP MORGAN SECURITIES INC.....		3,439,760	3,338,686	5,518
3140JA	TS	7	UMBS - POOL BM5960.....		05/20/2019.....	SUNTRUST CAPITAL MARKETS.....		3,098,203	3,000,000	7,000
797400	FN	3	SAN DIEGO CNTY CA REGL TRANSPR.....		03/27/2019.....	CITIGROUP GLOBAL MARKETS.....		681,610	500,000	14,613
977100	EH	5	WISCONSIN ST GEN FUND ANNUAL A.....		03/14/2019.....	R.W. BAIRD.....		502,435	500,000	6,884
3199999. Total - Bonds - U.S. Special Revenue and Special Assessments.....								9,804,804	9,377,519	36,394
Bonds - Industrial and Miscellaneous										
05492J	AV	4	BARCLAYS COMMERCIAL MORTGAGE S 19-C5 A3.....		11/05/2019.....	BARCLAYS CAPITAL.....		1,009,920	1,000,000	1,948
05550M	AS	3	BARCLAYS COMMERCIAL MORTGAGE S 19-C3 A3.....		05/17/2019.....	BARCLAYS CAPITAL.....		2,019,866	2,000,000	1,844
06540B	BC	2	BANK 19-BN21 A4.....		09/27/2019.....	BANK OF AMERICA.....		1,009,985	1,000,000	1,589
08162V	AD	0	BENCHMARK MORTGAGE TRUST 19-B10 A3.....		03/21/2019.....	DEUTSCHE BANK.....		2,019,873	2,000,000	1,919
100743	AL	7	BOSTON GAS COMPANY.....		07/24/2019.....	MORGAN STANLEY & CO.....		1,000,000	1,000,000	
125896	BS	8	CMS ENERGY CORP.....		02/26/2019.....	KEY BANC CAPITAL MARKETS.....		984,110	1,000,000	1,246
20030N	CA	7	COMCAST CORP.....		02/26/2019.....	WELLS FARGO FINANCIAL.....		483,370	500,000	569
20268J	AD	5	COMMONSPIRIT HEALTH.....		08/07/2019.....	CITIGROUP GLOBAL MARKETS.....		1,000,000	1,000,000	
233046	AL	5	DB MASTER FINANCE LLC 19-1A A23.....		03/20/2019.....	GUGGENHEIM CAPITAL MARKETS.....		1,000,000	1,000,000	
254687	FL	5	WALT DISNEY COMPANY/THE.....		09/03/2019.....	JP MORGAN SECURITIES INC.....		985,170	1,000,000	
38141G	XE	9	GOLDMAN SACHS GROUP INC.....		02/28/2019.....	JP MORGAN SECURITIES INC.....		501,115	500,000	705
46647P	AP	1	JPMORGAN CHASE & CO.....		02/28/2019.....	MARKETAXESS.....		1,006,100	1,000,000	12,951
55446M	AA	5	MACH I 19-1 A.....		10/04/2019.....	MIZUHO SECURITIES USA LLC.....		999,967	1,000,000	
57629W	CG	3	MASSMUTUAL GLOBAL FUNDIN.....		02/26/2019.....	DEUTSCHE BANK.....		1,958,580	2,000,000	7,703
59217G	CK	3	MET LIFE GLOB FUNDING I.....		02/26/2019.....	WELLS FARGO FINANCIAL.....		1,922,260	2,000,000	26,500
595620	AT	2	MIDAMERICAN ENERGY CO.....		10/10/2019.....	BANK OF AMERICA.....		1,105,080	1,000,000	
64830C	AA	3	NEW RESIDENTIAL MORTGAGE LOAN 19-1A A1.....		01/09/2019.....	JP MORGAN SECURITIES INC.....		2,007,214	2,000,000	8,889
654106	AF	0	NIKE INC.....		01/03/2019.....	CITIGROUP GLOBAL MARKETS.....		924,400	1,000,000	4,354
69353R	FL	7	PNC BANK NA.....		03/05/2019.....	BANK OF AMERICA.....		1,015,130	1,000,000	8,653
713448	DN	5	PEPSICO INC.....		01/03/2019.....	CITIGROUP GLOBAL MARKETS.....		923,370	1,000,000	6,003
740816	AH	6	PRES & FELLOWS OF HARVAR.....		03/25/2019.....	BANK OF AMERICA.....		1,810,260	1,500,000	32,906
81747M	AT	6	SEQUOIA MORTGAGE TRUST 19-CH1 A19.....		02/21/2019.....	WELLS FARGO FINANCIAL.....		1,015,886	1,000,000	3,375
827304	AA	4	PROJECT SILVER 19-1 A.....		06/27/2019.....	DEUTSCHE BANK.....		999,997	1,000,000	
828807	CS	4	SIMON PROPERTY GROUP LP.....		02/28/2019.....	MARKETAXESS.....		1,005,150	1,000,000	14,344
85573L	AA	9	START LTD 19-1 A.....		04/12/2019.....	DEUTSCHE BANK.....		999,955	1,000,000	
89177B	AA	3	TOWD POINT MORTGAGE TRUST 19-1 A1.....		01/24/2019.....	BANK OF AMERICA.....		496,955	500,000	1,563
89178B	AB	0	TOWD POINT MORTGAGE TRUST 19-4 A2.....		11/04/2019.....	BANK OF AMERICA.....		1,523,888	1,500,000	5,010
90276Y	AH	6	UBS COMMERCIAL MORTGAGE TRUST 19-C16 AS.....		03/27/2019.....	UBS SECURITIES LLC.....		1,384,319	1,344,000	2,177
92349G	AA	9	VERIZON OWNER TRUST 19-B A1A.....		06/04/2019.....	MITSUBISHI UFJ SECURITIES USA INC.....		1,999,860	2,000,000	
00913R	AF	3	AIR LIQUIDE FINANCE.....	D.....	09/05/2019.....	HSBC SECURITIES USA INC.....		990,080	1,000,000	
05574L	FY	9	BNP PARIBAS/BNP US MTN.....	D.....	03/07/2019.....	PARIBAS CORPORATION.....		1,009,230	1,000,000	722
25243Y	BB	4	DIAGEO CAPITAL PLC.....	D.....	09/30/2019.....	DEUTSCHE BANK.....		495,480	500,000	

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
404280 BS 7	HSBC HOLDINGS PLC.....	D.....	02/28/2019.....	MARKETAXESS.....		1,010,430	1,000,000	11,631
46651N AA 2	JOL AIR 19-1 A.....	D.....	05/17/2019.....	GOLDMAN SACHS.....		999,999	1,000,000	
38999999	Total - Bonds - Industrial and Miscellaneous.....					39,616,999	39,344,000	156,601
8399997	Total - Bonds - Part 3.....					52,461,329	51,221,519	228,258
83999999	Total - Bonds.....					52,461,329	51,221,519	228,258
99999999	Total - Bonds, Preferred and Common Stocks.....					52,461,329	XXX	228,258

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		F o r e i g n	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																					
36178U	UW	1		02/26/2019.	VARIOUS.....		441,817	440,106	473,389	463,446	.....	.....(55)	.....	.....(55)	.....	.....463,391	.....	.....(21,574)	(21,574)	3,714	11/20/2042.
36179R	7J	2		12/01/2019.	PAYDOWN.....		180,421	180,421	190,570	181,327	.....	.....(905)	.....	.....(905)	.....	.....180,421	.....	.....	.....0	3,754	04/20/2046.
36179R	XD	6		12/01/2019.	PAYDOWN.....		212,433	212,433	223,054	213,418	.....	.....(985)	.....	.....(985)	.....	.....212,433	.....	.....	.....0	4,472	01/20/2046.
36179S	B8	9		12/01/2019.	PAYDOWN.....		63,776	63,776	67,354	64,148	.....	.....(372)	.....	.....(372)	.....	.....63,776	.....	.....	.....0	1,326	05/20/2046.
36179S	JS	7		12/01/2019.	PAYDOWN.....		259,094	259,094	271,017	260,140	.....	.....(1,045)	.....	.....(1,045)	.....	.....259,094	.....	.....	.....0	4,639	08/20/2046.
36179T	Z5	7		12/01/2019.	PAYDOWN.....		147,356	147,356	150,683	147,906	.....	.....(550)	.....	.....(550)	.....	.....147,356	.....	.....	.....0	3,914	06/20/2048.
36296U	SY	7		12/17/2019.	VARIOUS.....		791,124	738,070	753,293	753,293	.....	.....(6,136)	.....	.....(6,136)	.....	.....747,157	.....	.....43,966	43,966	31,392	03/15/2039.
36297J	TV	6		12/01/2019.	PAYDOWN.....		27,238	27,238	28,072	27,340	.....	.....(102)	.....	.....(102)	.....	.....27,238	.....	.....	.....0	813	06/15/2039.
38373A	D9	4		12/01/2019.	PAYDOWN.....		.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....0	.....	.....
0599999.	Total - Bonds - U.S. Government.....						55,255	55,255	55,920	55,311	.....	.....(56)	.....	.....(56)	.....	.....55,255	.....	.....	.....0	1,213	08/20/2039.
							2,178,514	2,123,749	2,213,352	2,166,329	0	(10,206)	0	(10,206)	0	2,156,121	0	22,392	22,392	55,237	XXX
Bonds - All Other Government																					
30216B	HB	1		12/17/2019.	VARIOUS.....		2,001,823	2,000,000	1,998,900	1,999,387	.....	.....458	.....	.....458	.....	.....1,999,844	.....	.....1,979	1,979	56,158	02/10/2020.
1099999.	Total - Bonds - All Other Government.....						2,001,823	2,000,000	1,998,900	1,999,387	0	458	0	458	0	1,999,844	0	1,979	1,979	56,158	XXX
Bonds - U.S. States, Territories and Possessions																					
25476F	UE	6		01/04/2019.	RBC CAPITAL MARKETS.....		588,075	500,000	597,770	584,008	.....	.....(149)	.....	.....(149)	.....	.....583,860	.....	.....4,215	4,215	2,500	06/01/2032.
57582P	SU	5		07/01/2019.	PREREFUNDED.....		100,000	100,000	116,984	101,950	.....	.....(1,950)	.....	.....(1,950)	.....	.....100,000	.....	.....	.....0	5,000	07/01/2026.
594610	3M	7		05/01/2019.	PREREFUNDED.....		100,000	100,000	113,186	101,513	.....	.....(1,513)	.....	.....(1,513)	.....	.....100,000	.....	.....	.....0	2,750	11/01/2025.
882722	JY	8		10/01/2019.	PREREFUNDED.....		100,000	100,000	112,858	103,113	.....	.....(3,113)	.....	.....(3,113)	.....	.....100,000	.....	.....	.....0	5,333	10/01/2021.
1799999.	Total - Bonds - U.S. States, Territories & Possessions.....						888,075	800,000	940,798	890,584	0	(6,725)	0	(6,725)	0	883,860	0	4,215	4,215	15,583	XXX
Bonds - U.S. Political Subdivisions of States																					
005482	3K	8		01/04/2019.	CABRERA CAPITAL MARKETS.....		353,691	300,000	361,662	351,912	.....	.....(99)	.....	.....(99)	.....	.....351,813	.....	.....1,878	1,878	1,500	12/01/2030.
108151	U3	3		09/15/2019.	MATURITY.....		125,000	125,000	136,300	127,368	.....	.....(2,368)	.....	.....(2,368)	.....	.....125,000	.....	.....	.....0	5,866	09/15/2019.
720390	ZM	8		04/09/2019.	HILLTOP SECURITIES.....		599,340	500,000	604,495	588,949	.....	.....(2,636)	.....	.....(2,636)	.....	.....586,312	.....	.....13,028	13,028	9,028	12/01/2031.
876315	VT	6		12/17/2019.	MESIROW FINANCIAL INC.....		715,120	700,000	808,297	719,401	.....	.....(12,083)	.....	.....(12,083)	.....	.....707,318	.....	.....7,802	7,802	49,972	07/15/2025.
876315	VU	3		12/17/2019.	BARCLAYS CAPITAL.....		1,910,916	1,870,000	2,145,806	1,919,559	.....	.....(30,858)	.....	.....(30,858)	.....	.....1,888,701	.....	.....22,215	22,215	133,497	07/15/2026.
2499999.	Total - Bonds - U.S. Political Subdivisions of States.....						3,704,067	3,495,000	4,056,560	3,707,189	0	(48,044)	0	(48,044)	0	3,659,144	0	44,923	44,923	199,863	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
25477G	EB	7		04/09/2019.	MORGAN STANLEY & CO.....		103,738	100,000	117,765	104,887	.....	.....(951)	.....	.....(951)	.....	.....103,936	.....	.....(198)	(198)	1,806	12/01/2026.
29508R	JT	4		04/09/2019.	HUTCHINSON SHOCKLEY.....		665,022	550,000	670,060	656,053	.....	.....(3,054)	.....	.....(3,054)	.....	.....652,999	.....	.....12,023	12,023	16,806	09/01/2032.
3128PP	5E	9		12/01/2019.	PAYDOWN.....		9,286	9,286	9,545	9,322	.....	.....(36)	.....	.....(36)	.....	.....9,286	.....	.....	.....0	228	10/01/2024.
312964	E9	6		01/01/2019.	MATURITY.....		102	102	103	102	.....	.....	.....	.....0	.....	.....102	.....	.....	.....0	.....	01/01/2019.
31306X	2B	8		02/26/2019.	VARIOUS.....		754,177	763,606	802,681	788,179	.....	.....(1,904)	.....	.....(1,904)	.....	.....786,276	.....	.....(32,098)	(32,098)	4,485	10/01/2027.
31307B	6T	2		02/26/2019.	VARIOUS.....		754,819	753,545	774,267	766,244	.....	.....(409)	.....	.....(409)	.....	.....765,834	.....	.....(11,015)	(11,015)	5,421	05/01/2028.
3131X6	NQ	9		12/01/2019.	PAYDOWN.....		85,010	85,010	86,126	85,185	.....	.....(175)	.....	.....(175)	.....	.....85,010	.....	.....	.....0	1,599	04/01/2026.
3131XJ	NS	7		12/01/2019.	PAYDOWN.....		123,541	123,541	124,332	123,602	.....	.....(61)	.....	.....(61)	.....	.....123,541	.....	.....	.....0	2,272	05/01/2042.
31329K	W8	3		12/01/2019.	PAYDOWN.....		657,128	657,128	672,221	658,600	.....	.....(1,472)	.....	.....(1,472)	.....	.....657,128	.....	.....	.....0	12,361	09/01/2037.
31329M	UV	0		12/01/2019.	PAYDOWN.....		205,844	205,844	215,074	206,437	.....	.....(593)	.....	.....(593)	.....	.....205,844	.....	.....	.....0	3,711	04/01/2043.
3132A5	AY	1		12/01/2019.	PAYDOWN.....		372,577	372,577	375,629	372,826	.....	.....(249)	.....	.....(249)	.....	.....372,577	.....	.....	.....0	7,691	07/01/2043.
3133EG	CZ	6		06/06/2019.	MATURITY.....		195,000	195,000	195,361	195,000	.....	.....	.....	.....0	.....	.....195,000	.....	.....	.....0	1,268	06/06/2019.
3136A5	DW	3		12/01/2019.	PAYDOWN.....		43,246	43,246	45,658	43,790	.....	.....(544)	.....	.....(544)	.....	.....43,246	.....	.....	.....0	1,227	07/25/2039.

SCHEDULE D - PART 4

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

E14.1

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			F o r e i g n	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	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
3136AF EC 4	FANNIE MAE 13 72 NA.....			..	12/01/2019.	PAYDOWN.....	.....	188,832	188,832	189,643	188,913	.....	.....(81)	.....	(81)	.....	188,832	.....	.....	.....0	2,641	08/25/2042.
3136AG VN 9	FANNIE MAE 13 100 PK.....			..	12/01/2019.	PAYDOWN.....	.....	39,928	39,928	41,675	40,080	.....	.....(152)	.....	(152)	.....	39,928	.....	.....	.....0	760	03/25/2043.
3137A3 RL 5	FREDDIE MAC 3782 PG.....			..	06/01/2019.	PAYDOWN.....	.....	47,645	47,645	48,732	47,729	.....	.....(84)	.....	(84)	.....	47,645	.....	.....	.....0	270	11/15/2028.
3137A5 X2 5	FREDDIE MAC 3786 WE.....			..	01/01/2019.	PAYDOWN.....	.....	11,824	11,824	12,018	11,824	.....	.....	.....	0	.....	11,824	.....	.....	.....0	20	12/15/2028.
3137B8 F5 1	FREDDIE MAC 4302 PA.....			..	12/01/2019.	PAYDOWN.....	.....	68,731	68,731	72,683	69,150	.....	.....(419)	.....	(419)	.....	68,731	.....	.....	.....0	1,569	12/15/2043.
3137B8 JF 5	FREDDIE MAC 4315 KP.....			..	12/01/2019.	PAYDOWN.....	.....	92,491	92,491	95,237	92,768	.....	.....(277)	.....	(277)	.....	92,491	.....	.....	.....0	1,598	08/15/2041.
3137BD GP 5	FREDDIE MAC 4392 AC.....			..	12/01/2019.	PAYDOWN.....	.....	125,400	125,400	130,260	126,293	.....	.....(893)	.....	(893)	.....	125,400	.....	.....	.....0	2,183	07/15/2037.
3137FE BP 4	FHLMC MULTIFAMILY STRUCTURED P -K072 A1.....			..	12/01/2019.	VARIOUS.....	.....	562,372	551,270	562,293	559,969	.....	.....(557)	.....	(557)	.....	559,412	.....	2,960	2,960	7,069	11/25/2027.
3138A3 DM 6	UMBS - POOL AH1907.....			..	12/01/2019.	PAYDOWN.....	.....	99,756	99,756	103,887	100,668	.....	.....(912)	.....	(912)	.....	99,756	.....	.....	.....0	2,389	03/01/2026.
3138A6 ZQ 6	UMBS - POOL AH5250.....			..	12/01/2019.	PAYDOWN.....	.....	126,317	126,317	131,548	126,959	.....	.....(641)	.....	(641)	.....	126,317	.....	.....	.....0	3,242	03/01/2026.
3138ER 6Q 8	UMBS - POOL AL9878.....			..	11/25/2019.	VARIOUS.....	.....	425,528	416,630	426,134	425,867	.....	.....(1,416)	.....	(1,416)	.....	424,451	.....	1,077	1,077	11,103	02/01/2037.
3138MF P7 6	UMBS - POOL AQ0445.....			..	12/01/2019.	PAYDOWN.....	.....	60,114	60,114	63,213	60,282	.....	.....(168)	.....	(168)	.....	60,114	.....	.....	.....0	1,035	10/01/2042.
3138MG LE 3	UMBS - POOL AQ1224.....			..	12/01/2019.	PAYDOWN.....	.....	126,257	126,257	132,136	126,542	.....	.....(285)	.....	(285)	.....	126,257	.....	.....	.....0	2,576	11/01/2042.
3138MK 5J 1	UMBS - POOL AQ4448.....			..	12/01/2019.	PAYDOWN.....	.....	297,558	297,558	312,111	298,318	.....	.....(760)	.....	(760)	.....	297,558	.....	.....	.....0	4,579	11/01/2042.
3138YE 5V 5	UMBS - POOL AY1759.....			..	12/01/2019.	PAYDOWN.....	.....	109,075	109,075	111,274	109,245	.....	.....(170)	.....	(170)	.....	109,075	.....	.....	.....0	2,734	02/01/2045.
3138YW KA 4	UMBS - POOL AZ4788.....			..	12/01/2019.	PAYDOWN.....	.....	258,882	258,882	276,680	261,058	.....	.....(2,176)	.....	(2,176)	.....	258,882	.....	.....	.....0	6,991	10/01/2045.
31397N 5G 6	FANNIE MAE 09 38 AB.....			..	12/01/2019.	PAYDOWN.....	.....	96,904	96,904	102,960	97,944	.....	.....(1,040)	.....	(1,040)	.....	96,904	.....	.....	.....0	1,932	06/25/2024.
31397U XA 2	FANNIE MAE 11 61 MG.....			..	12/01/2019.	PAYDOWN.....	.....	154,137	154,137	164,276	155,408	.....	.....(1,271)	.....	(1,271)	.....	154,137	.....	.....	.....0	2,835	07/25/2026.
31398C D4 7	FREDDIE MAC 3527 DA.....			..	12/01/2019.	PAYDOWN.....	.....	28,295	28,295	29,343	28,485	.....	.....(190)	.....	(190)	.....	28,295	.....	.....	.....0	593	04/15/2029.
3140FP C9 8	UMBS - POOL BE3695.....			..	12/01/2019.	PAYDOWN.....	.....	206,307	206,307	210,756	.....	.....(194)	.....	.....	(194)	.....	206,307	.....	.....	.....0	2,253	06/01/2047.
3140GR QG 2	UMBS - POOL BH3154.....			..	04/09/2019.	VARIOUS.....	.....	3,887,459	3,783,215	3,879,569	3,872,575	.....	.....(8,378)	.....	(8,378)	.....	3,864,198	.....	23,261	23,261	53,203	07/01/2047.
3140J6 GJ 0	UMBS - POOL BM2000.....			..	12/01/2019.	PAYDOWN.....	.....	319,076	319,076	328,736	.....	.....(383)	.....	.....	(383)	.....	319,076	.....	.....	.....0	2,863	05/01/2047.
3140JA TS 7	UMBS - POOL BM5960.....			..	12/01/2019.	PAYDOWN.....	.....	577,595	577,595	596,502	.....	.....(1,490)	.....	.....	(1,490)	.....	577,595	.....	.....	.....0	8,718	08/01/2048.
31410L UV 2	UMBS - POOL 890796.....			..	12/01/2019.	PAYDOWN.....	.....	223,760	223,760	228,865	224,096	.....	.....(336)	.....	(336)	.....	223,760	.....	.....	.....0	4,437	12/01/2045.
31418A MW 5	UMBS - POOL MA1272.....			..	12/01/2019.	PAYDOWN.....	.....	60,383	60,383	63,515	60,559	.....	.....(177)	.....	(177)	.....	60,383	.....	.....	.....0	1,091	12/01/2042.
31418B 5D 4	UMBS - POOL MA2643.....			..	12/01/2019.	PAYDOWN.....	.....	389,940	389,940	406,269	391,350	.....	.....(1,410)	.....	(1,410)	.....	389,940	.....	.....	.....0	7,115	06/01/2036.
31418C PM 0	UMBS - POOL MA3127.....			..	12/01/2019.	PAYDOWN.....	.....	269,407	269,407	276,542	270,113	.....	.....(706)	.....	(706)	.....	269,407	.....	.....	.....0	5,359	09/01/2037.
31418C WW 0	UMBS - POOL MA3360.....			..	12/01/2019.	PAYDOWN.....	.....	69,672	69,672	69,976	69,707	.....	.....(35)	.....	(35)	.....	69,672	.....	.....	.....0	1,560	05/01/2038.
353590 HT 2	FRANKLIN IN CMNTY MULTI-SCH BL.....			..	02/26/2019.	RBC CAPITAL MARKETS.....	.....	278,678	250,000	275,313	268,206	.....	.....(372)	.....	(372)	.....	267,834	.....	10,844	10,844	6,194	07/15/2026.
491501 CX 8	KENTUCKY ST MUNI PWR AGY PWR S.....			..	12/17/2019.	JANNEY MONTGOMERY SCOTT.....	.....	205,664	200,000	228,702	207,165	.....	.....(4,104)	.....	(4,104)	.....	203,061	.....	2,603	2,603	15,704	09/01/2026.
57583R 5N 1	MASSACHUSETTS ST DEV FIN AGY R.....			..	12/17/2019.	STERN BROTHERS & COMPANY.....	.....	257,928	250,000	284,063	257,777	.....	.....(4,150)	.....	(4,150)	.....	253,627	.....	4,300	4,300	14,722	10/15/2040.
576049 W4 8	MASSACHUSETTS ST WTR RESOURCES.....			..	02/26/2019.	SIEBERT BRANFORD.....	.....	646,750	500,000	608,590	596,319	.....	.....(978)	.....	(978)	.....	595,341	.....	51,409	51,409	15,094	08/01/2031.
576051 SF 4	MASSACHUSETTS ST WTR RESOURCES.....			..	01/04/2019.	RBC CAPITAL MARKETS.....	.....	594,275	500,000	600,455	586,285	.....	.....(148)	.....	(148)	.....	586,137	.....	8,138	8,138	10,833	08/01/2031.
59259Y SD 2	MET TRANSPRTN AUTH NY REVENUE.....			..	02/26/2019.	UMB BANK NA.....	.....	337,044	300,000	347,697	319,730	.....	.....(762)	.....	(762)	.....	318,969	.....	18,075	18,075	4,292	11/15/2028.
592647 AX 9	MET WASHINGTON DC ARPTS AUTH A.....			..	02/26/2019.	PIPER SANDLER COMPANIES.....	.....	587,300	500,000	586,890	560,332	.....	.....(1,277)	.....	(1,277)	.....	559,054	.....	28,246	28,246	10,208	10/01/2025.
59324P BL 2	MIAMI BEACH FL STORMWTR REVENUE.....			..	06/12/2019.	GREAT PACIFIC SECURITIES.....	.....	106,313	100,000	113,567	107,025	.....	.....(1,164)	.....	(1,164)	.....	105,861	.....	452	452	3,427	09/01/2029.
64971W MW 7	NEW YORK CITY NY TRANSITIONAL.....			..	02/26/2019.	FIFTH THIRD SECURITIES INC.....	.....	574,485	500,000	586,020	552,377	.....	.....(1,370)	.....	(1,370)	.....	551,007	.....	23,478	23,478	14,375	08/01/2029.
650009 G2 3	NEW YORK ST THRUWAY AUTH.....			..	02/26/2019.	WEDBUSH MORGAN.....	.....	575,845	500,000	597,940	562,135	.....	.....(1,520)	.....	(1,520)	.....	560,615	.....	15,230	15,230	16,458	01/01/2029.
650035 3T 3	NEW YORK ST URBAN DEV CORP REV.....			..	01/04/2019.	MORGAN STANLEY & CO.....	.....	591,215	500,000	595,875	580,925	.....	.....(146)	.....	(146)	.....	580,779	.....	10,436	10,436	7,778	03/15/2030.
751073 HD 2	RALEIGH DURHAM NC ARPT AUTH AR.....			..	12/17/2019.	MORGAN STANLEY & CO.....	.....	253,415	250,000	287,378	256,857	.....	.....(4,948)	.....	(4,948)	.....	251,909	.....	1,506	1,506	14,167	05/01/2028.
795560 DE 8	SALT LAKE & SANDY UT MET WTR D.....			..	04/08/2019.	WELLS FARGO FINANCIAL.....	.....	4,181,789	4,150,000	4,503,082	4,171,539	.....	.....(11,846)	.....	(11,846)	.....	4,159,692	.....	22,097	22,097	160,813	07/01/2030.

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
					F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	11	12	13	14	15	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
CUSIP Identification			Description										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.						
83755L	VB	9	SOUTH DAKOTA ST BLDG AUTH REVE.....		..	02/26/2019.	HUTCHINSON SHOCKLEY.....		574,070	500,000	585,875	550,670		(1,373)		(1,373)		549,297		24,773	24,773	6,042	06/01/2028.
875124	HC	6	TAMPA BAY FL WTR REGL WTR SPly.....		..	04/09/2019.	SWBC CAPITAL MARKETS GROUP.....		188,581	180,000	209,221	190,004		(1,566)		(1,566)		188,438		142	142	4,750	10/01/2025.
875124	HD	4	TAMPA BAY FL WTR REGL WTR SPly.....		..	04/09/2019.	STIFEL-HANIFEN DIVIS.....		73,235	70,000	81,364	73,890		(609)		(609)		73,282		(46)	(46)	1,847	10/01/2025.
95648X	AZ	8	WEST VIRGINIA ST ECON DEV AUTH.....		..	04/09/2019.	HEADLANDS TECH GLOBAL MARKETS.....		298,000	250,000	300,025	294,019		(1,291)		(1,291)		292,728		5,272	5,272	9,722	07/01/2030.
3199999.			Total - Bonds - U.S. Special Revenue and Special Assessments.....						23,217,722	22,158,286	23,947,712	21,961,384	0	(71,673)	0	(71,673)	0	22,994,757	0	222,965	222,965	518,019	XXX
Bonds - Industrial and Miscellaneous																							
00248P	AP	1	A VOCE CLO LTD 14-1A A1R.....		..	06/13/2019.	VARIOUS.....		1,928,347	1,928,347	1,928,347	1,928,347				0		1,928,347			0	45,800	07/15/2026.
00817Y	AN	8	AETNA INC.....		..	03/15/2019.	MATURITY.....		100,000	100,000	99,538	99,978		22		22		100,000			0	1,100	03/15/2019.
03063N	AA	5	AMERICOLD LLC TRUST 10 ARTA A1.....		..	12/11/2019.	PAYDOWN.....		117,235	117,235	117,235	117,235				0		117,235			0	2,462	01/14/2029.
05607E	AA	3	BX TRUST 17-IMC A.....		..	04/15/2019.	PAYDOWN.....		1,000,000	1,000,000	1,000,000	1,000,000				0		1,000,000			0	11,879	10/15/2032.
07330N	AL	9	BRANCH BANKING & TRUST.....		..	02/25/2019.	MARKETAXESS.....		498,755	500,000	499,545	499,945		24		24		499,969		(1,214)	(1,214)	2,155	05/10/2019.
118230	AJ	0	BUCKEYE PARTNERS LP.....		..	05/21/2019.	STIFEL-HANIFEN DIVIS.....		761,250	750,000	760,355	752,637		(539)		(539)		752,098		9,152	9,152	29,656	02/01/2021.
12189L	AH	4	BURLINGTN NORTH SANTA FE.....		..	02/25/2019.	MARKETAXESS.....		500,930	500,000	533,070	518,500		(948)		(948)		517,553		(16,623)	(16,623)	6,863	03/15/2022.
12433W	AC	5	BX TRUST 18-EXCL B.....		..	04/15/2019.	PAYDOWN.....		92,613	92,613	92,085	92,461		152		152		92,613			0	648	09/15/2037.
12479R	AE	7	CAPITAL AUTOMOTIVE REIT 17-1A A2.....		..	12/15/2019.	PAYDOWN.....		18,718	18,718	18,716	18,688		30		30		18,718			0	443	04/15/2047.
12624P	AE	5	COMM MORTGAGE TRUST 12 CR3 A3.....		..	06/01/2019.	PAYDOWN.....		4,079	4,079	4,205	4,085		(6)		(6)		4,079			0	58	10/15/2045.
126408	GT	4	CSX CORP.....		..	02/25/2019.	MARKETAXESS.....		504,835	500,000	538,715	512,105		(1,173)		(1,173)		510,932		(6,097)	(6,097)	6,013	10/30/2020.
12654P	AA	6	CREDIT SUISSE MORTGAGE TRUST 18-RPL9 A1.....		..	12/01/2019.	PAYDOWN.....		166,205	166,205	166,438	166,254		(49)		(49)		166,205			0	3,687	09/25/2057.
13057B	AD	2	CALIFORNIA REPUBLIC AUTO RECEI 16-1 A4.....		..	12/15/2019.	PAYDOWN.....		290,103	290,103	291,373	290,447		(344)		(344)		290,103			0	3,330	10/15/2021.
14313Y	AD	0	CARMAX AUTO OWNER TRUST 16 1 A4.....		..	02/28/2019.	TD SECURITIES.....		743,408	750,000	749,956	749,988		2		2		749,990		(6,582)	(6,582)	3,094	06/15/2021.
172967	FT	3	CITIGROUP INC.....		..	02/25/2019.	WELLS FARGO FINANCIAL.....		518,375	500,000	538,430	520,722		(1,019)		(1,019)		519,703		(1,328)	(1,328)	13,938	01/14/2022.
17324D	AQ	7	CITIGROUP COMMERCIAL MORT 15 P1 A1.....		..	12/01/2019.	PAYDOWN.....		141,268	141,268	141,266	141,267		1		1		141,268			0	1,266	09/15/2048.
19626N	AE	3	COLONY STARWOOD HOMES 16-2A C.....		..	06/17/2019.	PAYDOWN.....		741,203	741,203	741,203	741,203				0		741,203			0	15,053	12/17/2033.
210717	AA	2	CONSUMERS SECURITIZATION FUND 14 A A1.....		..	11/01/2019.	PAYDOWN.....		95,171	95,171	95,169	95,171				0		95,171			0	925	11/01/2020.
210717	AB	0	CONSUMERS SECURITIZATION FUND 14 A A2.....		..	11/01/2019.	PAYDOWN.....		7,969	7,969	7,969	7,969				0		7,969			0	236	11/01/2025.
22541Q	4C	3	CREDIT SUISSE 1ST BOSTON 03 29 6A1 11/18.....		..	12/01/2019.	VARIOUS.....		273	273	272	274		(1)		(1)		273			0	8	10/01/2030.
233046	AL	5	DB MASTER FINANCE LLC 19-1A A23.....		..	11/20/2019.	PAYDOWN.....		5,000	5,000	5,000	5,000				0		5,000			0	94	05/20/2049.
23305X	AS	0	DBUBS MORTGAGE TRUST 11 LC2A A1FL.....		..	12/10/2019.	PAYDOWN.....		133,255	133,255	133,255	133,255				0		133,255			0	2,724	07/12/2044.
25755T	AG	5	DOMINOS PIZZA MASTER ISSUER LL 17-1A A2I.....		..	07/25/2019.	PAYDOWN.....		3,750	3,750	3,750	3,750				0		3,750			0	58	07/25/2047.
25755T	AJ	9	DOMINOS PIZZA MASTER ISSUER LL 18-1A A2I.....		..	07/25/2019.	PAYDOWN.....		3,750	3,750	3,750	3,750				0		3,750			0	77	07/25/2048.
28415P	AA	2	ELARA HGV TIMESHARE ISSUER 16-A A.....		..	12/25/2019.	PAYDOWN.....		63,960	63,960	63,959	63,862		98		98		63,960			0	893	04/25/2028.
28415P	AB	0	ELARA HGV TIMESHARE ISSUER 16-A B.....		..	12/25/2019.	PAYDOWN.....		63,960	63,960	63,952	63,843		117		117		63,960			0	1,054	04/25/2028.
28416D	AA	8	ELARA HGV TIMESHARE ISSUER 17-A A.....		..	12/25/2019.	PAYDOWN.....		105,991	105,991	105,982	105,831		160		160		105,991			0	1,436	03/25/2030.
29336U	AA	5	ENLINK MIDSTREAM PARTNER.....		..	04/01/2019.	MATURITY.....		500,000	500,000	499,250	496,875	3,086	39		3,125		500,000			0	6,750	04/01/2019.
30711X	C2	8	CONNECTICUT AVENUE SECURITIES 18-C02 2M1.....		..	12/25/2019.	PAYDOWN.....		667,629	667,629	667,629	667,629				0		667,629			0	13,777	08/25/2030.
30711X	JS	4	CONNECTICUT AVENUE SECURITIES 17 C03 1M1.....		..	12/25/2019.	PAYDOWN.....		146,145	146,145	146,145	146,145				0		146,145			0	3,035	10/25/2029.
30711X	NS	9	CONNECTICUT AVENUE SECURITIES 17-C05 1M1.....		..	12/25/2019.	PAYDOWN.....		231,227	231,227	231,227	231,227				0		231,227			0	4,209	01/25/2030.
30711X	QS	6	CONNECTICUT AVENUE SECURITIES 17 C06 1M1.....		..	12/25/2019.	PAYDOWN.....		441,723	441,723	441,723	441,723				0		441,723			0	8,829	02/25/2030.

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		F o r e i g n	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
30711X X2 5	CONNECTICUT AVENUE SECURITIES 18 C05 1M1		..	12/25/2019.	PAYDOWN.....	.....	.....531,840	531,840	531,840	531,840	.....	.....	.....	.....0	.....	.....531,840	.....	.....	.....0	13,252	01/25/2031.
34417Q AA 6	FOCUS BRANDS FUNDING LLC 18-1 A2.....		..	10/30/2019.	PAYDOWN.....	.....	.....10,000	10,000	10,000	10,000	.....	.....	.....	.....0	.....	.....10,000	.....	.....	.....0	325	10/30/2048.
34528Q EN 0	FORD CREDIT FLOORPLAN MASTER 16 1 A1...		..	02/15/2019.	PAYDOWN.....	.....	.....1,250,000	1,250,000	1,249,655	1,249,986	.....	.....14	.....	.....14	.....	.....1,250,000	.....	.....	.....0	3,667	02/15/2021.
36249K AA 8	GS MORTGAGE SECURITIES TRUST 10 C1 A1.		..	12/01/2019.	PAYDOWN.....	.....	.....115,268	115,268	118,724	115,605	.....	.....(337)	.....	.....(337)	.....	.....115,268	.....	.....	.....0	2,315	08/10/2043.
36966R 7A 8	GENERAL ELECTRIC CO.....		..	07/18/2019.	MORGAN STANLEY & CO.....	.....	.....145,494	137,000	152,456	148,049	.....	.....(1,278)	.....	.....(1,278)	.....	.....146,771	.....	.....(1,277)	(1,277)	6,983	07/15/2023.
370334 CD 4	GENERAL MILLS INC.....		..	03/13/2019.	MARKETAXESS.....	.....	.....1,005,170	1,000,000	999,860	999,891	.....	.....9	.....	.....9	.....	.....999,901	.....	.....5,269	5,269	13,244	04/16/2021.
38141G VT 8	GOLDMAN SACHS GROUP INC.....		..	02/25/2019.	WELLS FARGO FINANCIAL.....	.....	.....499,430	500,000	498,610	499,849	.....	.....74	.....	.....74	.....	.....499,923	.....	.....(493)	(493)	3,389	04/25/2019.
437303 AA 8	HOME PARTNERS OF AMERICA TRUST 16-2 A.		..	10/17/2019.	PAYDOWN.....	.....	.....409,422	409,422	406,276	409,388	.....	.....34	.....	.....34	.....	.....409,422	.....	.....	.....0	11,768	10/17/2033.
43815H AC 1	HONDA AUTO RECEIVABLES OWNER T 18-3 A3		..	02/28/2019.	JP MORGAN SECURITIES INC.....	.....	.....501,660	500,000	499,931	499,942	.....	.....6	.....	.....6	.....	.....499,948	.....	.....1,713	1,713	2,991	08/22/2022.
46625H HZ 6	JPMORGAN CHASE & CO.....		..	02/25/2019.	MARKETAXESS.....	.....	.....258,343	250,000	269,700	261,534	.....	.....(740)	.....	.....(740)	.....	.....260,794	.....	.....(2,452)	(2,452)	3,437	05/10/2021.
46625H QJ 2	JPMORGAN CHASE & CO.....		..	02/25/2019.	GOLDMAN SACHS.....	.....	.....495,390	500,000	499,625	499,832	.....	.....12	.....	.....12	.....	.....499,843	.....	.....(4,453)	(4,453)	6,233	03/01/2021.
46639E AE 1	JP MORGAN CHASE COMMERCIAL 12 LC9 A5..		..	11/01/2019.	PAYDOWN.....	.....	.....307,264	307,264	310,288	307,548	.....	.....(283)	.....	.....(283)	.....	.....307,264	.....	.....	.....0	9,349	12/15/2047.
46649V AG 6	JP MORGAN CHASE COMMERCIAL MOR 18-LA Q B		..	12/15/2019.	PAYDOWN.....	.....	.....101,429	101,429	101,429	101,429	.....	.....	.....	.....0	.....	.....101,429	.....	.....	.....0	2,951	06/15/2032.
50543L AA 0	LABRADOR AVIATION FINANCE LTD 16-1A A1..		..	12/15/2019.	PAYDOWN.....	.....	.....62,500	62,500	61,287	62,294	.....	.....206	.....	.....206	.....	.....62,500	.....	.....	.....0	1,456	01/15/2042.
55446M AA 5	MACH I 19-1 A.....		..	12/15/2019.	PAYDOWN.....	.....	.....13,021	13,021	13,020	.....	.....	.....17	.....	.....17	.....	.....13,021	.....	.....	.....0	57	10/15/2039.
55818H AU 2	MADISON PARK FUNDING LTD 12-10A AR.....		..	06/06/2019.	SECURITY CALLED BY ISSUER at 100.000	.....	.....500,000	500,000	500,000	500,000	.....	.....	.....	.....0	.....	.....500,000	.....	.....	.....0	12,797	01/20/2029.
59166B AA 9	METLIFE SECURITIZATION TRUST 17-1A A.....		..	12/01/2019.	PAYDOWN.....	.....	.....133,206	133,206	134,590	133,333	.....	.....(127)	.....	.....(127)	.....	.....133,206	.....	.....	.....0	2,288	04/25/2055.
64828F CQ 3	NEW RESIDENTIAL MORTGAGE LOAN 18-4A A1S		..	12/25/2019.	PAYDOWN.....	.....	.....269,083	269,083	269,083	269,083	.....	.....	.....	.....0	.....	.....269,083	.....	.....	.....0	4,653	01/25/2048.
64829V AA 4	NEW RESIDENTIAL MORTGAGE LOAN 18-RPL1 A1		..	12/01/2019.	PAYDOWN.....	.....	.....130,794	130,794	129,978	130,722	.....	.....72	.....	.....72	.....	.....130,794	.....	.....	.....0	2,860	12/25/2057.
64830C AA 3	NEW RESIDENTIAL MORTGAGE LOAN 19-1A A1		..	12/01/2019.	PAYDOWN.....	.....	.....284,551	284,551	285,577	.....	.....	.....(102)	.....	.....(102)	.....	.....284,551	.....	.....	.....0	6,209	09/25/2057.
65478U AE 9	NISSAN AUTO RECEIVABLES OWNER 16 A A4.		..	02/28/2019.	JP MORGAN SECURITIES INC.....	.....	.....494,434	500,000	499,877	499,966	.....	.....5	.....	.....5	.....	.....499,971	.....	.....(5,537)	(5,537)	1,745	07/15/2022.
66989H AD 0	NOVARTIS CAPITAL CORP.....		..	02/25/2019.	MORGAN STANLEY & CO.....	.....	.....509,945	500,000	560,185	516,111	.....	.....(1,887)	.....	.....(1,887)	.....	.....514,224	.....	.....(4,279)	(4,279)	7,517	04/24/2020.
68267L AA 6	ONEMAIN FINANCIAL ISSUANCE TRU 17-1A A1		..	12/14/2019.	PAYDOWN.....	.....	.....188,580	188,580	188,559	188,425	.....	.....155	.....	.....155	.....	.....188,580	.....	.....	.....0	4,225	09/14/2032.
68268F AA 8	ONEMAIN FINANCIAL ISSUANCE TR 16 2A A....		..	06/18/2019.	PAYDOWN.....	.....	.....128,830	128,830	128,808	128,827	.....	.....3	.....	.....3	.....	.....128,830	.....	.....	.....0	1,317	03/20/2028.
74333J AA 9	PROGRESS RESIDENTIAL TRUST 17-SFR1 A....		..	07/01/2019.	PAYDOWN.....	.....	.....223	223	223	223	.....	.....	.....	.....0	.....	.....223	.....	.....	.....0	4	08/17/2034.
79548K XP 8	SALOMON BROTHERS MORTGAGE 97 HUD2 AWAC		..	12/01/2019.	PAYDOWN.....	.....	.....3,986	3,986	3,281	3,954	.....	.....32	.....	.....32	.....	.....3,986	.....	.....	.....0	.....	07/25/2024.
81746D AU 4	SEQUOIA MORTGAGE TRUST 17-5 A19.....		..	12/01/2019.	PAYDOWN.....	.....	.....67,554	67,554	67,828	67,583	.....	.....(29)	.....	.....(29)	.....	.....67,554	.....	.....	.....0	1,673	08/25/2047.
81746H BT 7	SEQUOIA MORTGAGE TRUST 17-CH1 A20.....		..	12/01/2019.	PAYDOWN.....	.....	.....220,957	220,957	222,216	221,139	.....	.....(183)	.....	.....(183)	.....	.....220,957	.....	.....	.....0	4,713	08/25/2047.
81746Q AU 5	SEQUOIA MORTGAGE TRUST 18-2 A19.....		..	12/01/2019.	PAYDOWN.....	.....	.....141,612	141,612	141,545	141,607	.....	.....5	.....	.....5	.....	.....141,612	.....	.....	.....0	3,291	02/25/2048.
81746X AU 0	SEQUOIA MORTGAGE TRUST 17-3 A19.....		..	12/01/2019.	PAYDOWN.....	.....	.....49,810	49,810	48,931	49,751	.....	.....59	.....	.....59	.....	.....49,810	.....	.....	.....0	1,090	04/25/2047.
81747G AU 6	SEQUOIA MORTGAGE TRUST 18-5 A19.....		..	12/01/2019.	PAYDOWN.....	.....	.....220,530	220,530	213,570	219,655	.....	.....875	.....	.....875	.....	.....220,530	.....	.....	.....0	5,244	05/25/2048.
81747M AT 6	SEQUOIA MORTGAGE TRUST 19-CH1 A19.....		..	12/01/2019.	PAYDOWN.....	.....	.....422,463	422,463	429,174	.....	.....	.....(1,503)	.....	.....(1,503)	.....	.....422,463	.....	.....	.....0	9,367	03/25/2049.
82652X AA 4	SIERRA RECEIVABLES FUNDING CO 16 1A A....		..	12/20/2019.	PAYDOWN.....	.....	.....39,991	39,991	39,984	39,938	.....	.....53	.....	.....53	.....	.....39,991	.....	.....	.....0	630	03/21/2033.
82652Y AA 2	SIERRA RECEIVABLES FUNDING CO 16-3A A...		..	12/20/2019.	PAYDOWN.....	.....	.....98,681	98,681	98,663	98,575	.....	.....106	.....	.....106	.....	.....98,681	.....	.....	.....0	1,201	10/20/2033.

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		F o r e i g n	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
827304 AA 4	PROJECT SILVER 19-1 A.....		..	12/15/2019.	PAYDOWN.....	.....	32,051	32,051	32,051	.....	.....	48	.....	48	.....	32,051	.....	.....	.....0	318	07/15/2044.
85573L AA 9	START LTD 19-1 A.....		..	12/15/2019.	PAYDOWN.....	.....	53,571	53,571	53,569	.....	.....	82	.....	82	.....	53,571	.....	.....	.....0	732	03/15/2044.
86212V AD 6	STORE MASTER FUNDING LLC 18-1A A1.....		..	12/20/2019.	PAYDOWN.....	.....	20,661	20,661	20,656	20,619	.....	42	.....	42	.....	20,661	.....	.....	.....0	443	10/20/2048.
86358R XZ 5	STRUCTURED ASSET SECURITIES 02 AL1 A3.....		..	12/01/2019.	PAYDOWN.....	.....	1,203	1,203	1,057	1,191	.....	12	.....	12	.....	1,203	.....	.....	.....0	22	02/25/2032.
86359A ME 0	STRUCTURED ASSET SECURITIES 03 AL1 A.....		..	12/01/2019.	PAYDOWN.....	.....	5,754	5,754	5,513	5,536	.....	.....	.....	0	.....	5,536	.....	218	218	106	04/25/2031.
87266X AA 1	TPG REAL ESTATE FINANCE 18-FL1 A.....		..	08/16/2019.	VARIOUS.....	.....	971,942	971,942	971,942	971,942	.....	.....	.....	0	.....	971,942	.....	.....	.....0	11,547	02/15/2035.
89173F AA 8	TOWD POINT MORTGAGE TRUST 17-1 A1.....		..	12/01/2019.	PAYDOWN.....	.....	130,443	130,443	130,616	130,473	.....	(30)	.....	(30)	.....	130,443	.....	.....	.....0	2,036	10/25/2056.
89175V AA 1	TOWD POINT MORTGAGE TRUST 18-2 A1.....		..	12/01/2019.	PAYDOWN.....	.....	158,185	158,185	157,671	158,134	.....	51	.....	51	.....	158,185	.....	.....	.....0	2,824	03/25/2058.
89176E AA 8	TOWD POINT MORTGAGE TRUST 18-1 A1.....		..	12/01/2019.	PAYDOWN.....	.....	161,681	161,681	161,577	161,672	.....	10	.....	10	.....	161,681	.....	.....	.....0	2,464	01/25/2058.
89176V AA 0	TOWD POINT MORTGAGE TRUST 18-5 A1.....		..	12/01/2019.	PAYDOWN.....	.....	127,677	127,677	125,018	127,416	.....	260	.....	260	.....	127,677	.....	.....	.....0	2,386	07/25/2058.
89177B AA 3	TOWD POINT MORTGAGE TRUST 19-1 A1.....		..	12/01/2019.	PAYDOWN.....	.....	62,794	62,794	62,411	.....	.....	27	.....	27	.....	62,794	.....	.....	.....0	1,241	03/25/2058.
89237K AE 3	TOYOTA AUTO RECEIVABLES OWNER 16 A A4.....		..	02/28/2019.	WELLS FARGO FINANCIAL.....	.....	1,985,859	2,000,000	1,999,967	1,999,994	.....	2	.....	2	.....	1,999,995	.....	(14,136)	(14,136)	6,452	09/15/2021.
92211M AC 7	VANTAGE DATA CENTERS ISSUER L 18-1 A2.....		..	12/15/2019.	PAYDOWN.....	.....	10,000	10,000	10,000	10,000	.....	.....	.....	0	.....	10,000	.....	.....	.....0	221	02/16/2043.
92347X AA 4	VERIZON OWNER TRUST 16-1A A.....		..	08/20/2019.	PAYDOWN.....	.....	492,886	492,886	492,803	492,881	.....	6	.....	6	.....	492,886	.....	.....	.....0	2,312	01/20/2021.
92903P AA 7	VORNADO DP LLC 10 VNO A1.....		..	12/10/2019.	PAYDOWN.....	.....	173,123	173,123	173,123	173,039	.....	84	.....	84	.....	173,123	.....	.....	.....0	2,802	09/13/2028.
931142 CU 5	WALMART INC.....		..	02/25/2019.	MARKETAXESS.....	.....	1,013,490	1,000,000	1,108,900	1,022,098	.....	(2,236)	.....	(2,236)	.....	1,019,862	.....	(6,372)	(6,372)	23,059	07/08/2020.
976656 CD 8	WISC ELEC POWER.....		..	06/12/2019.	KEY BANC CAPITAL MARKETS.....	.....	1,011,350	1,000,000	1,032,870	1,009,680	.....	(1,726)	.....	(1,726)	.....	1,007,955	.....	3,395	3,395	21,961	09/15/2021.
983919 AG 6	XILINX INC.....		..	03/15/2019.	MATURITY.....	.....	500,000	500,000	497,385	499,887	.....	113	.....	113	.....	500,000	.....	.....	.....0	5,313	03/15/2019.
404280 AK 5	HSBC HOLDINGS PLC.....		D	02/25/2019.	CITIGROUP GLOBAL MARKETS.....	.....	1,041,450	1,000,000	1,188,300	1,055,191	.....	(3,691)	.....	(3,691)	.....	1,051,500	.....	(10,050)	(10,050)	20,117	04/05/2021.
46651N AA 2	JOL AIR 19-1 A.....		D	12/15/2019.	PAYDOWN.....	.....	63,013	63,013	63,013	.....	.....	93	.....	93	.....	63,013	.....	.....	.....0	675	04/15/2044.
65557C AL 7	NORDEA BANK AB.....		D	02/25/2019.	MARKETAXESS.....	.....	999,770	1,000,000	1,016,900	1,001,518	.....	(914)	.....	(914)	.....	1,000,604	.....	(834)	(834)	9,434	04/04/2019.
784309 AA 4	S-JETS LIMITED 17-1 A.....		D	12/15/2019.	PAYDOWN.....	.....	99,267	99,267	99,266	99,123	.....	144	.....	144	.....	99,267	.....	.....	.....0	2,398	08/15/2042.
90261X HE 5	UBS AG STAMFORD CT.....		D	02/25/2019.	UBS PAINEWEBBER.....	.....	499,160	500,000	506,300	500,924	.....	(231)	.....	(231)	.....	500,693	.....	(1,533)	(1,533)	6,366	08/14/2019.
91311Q AE 5	UNITED UTILITIES PLC.....		D	02/01/2019.	MATURITY.....	.....	100,000	100,000	112,590	100,195	.....	(195)	.....	(195)	.....	100,000	.....	.....	.....0	2,688	02/01/2019.
3899999.	Total - Bonds - Industrial and Miscellaneous.....						29,923,918	29,822,420	30,397,780	29,062,758	3,086	(16,215)	0	(13,129)	0	29,987,431	0	(63,513)	(63,513)	471,708	XXX
8399997.	Total - Bonds - Part 4.....						61,914,119	60,399,455	63,555,102	59,787,631	3,086	(152,405)	0	(149,319)	0	61,681,157	0	232,961	232,961	1,316,568	XXX
8399999.	Total - Bonds.....						61,914,119	60,399,455	63,555,102	59,787,631	3,086	(152,405)	0	(149,319)	0	61,681,157	0	232,961	232,961	1,316,568	XXX
9999999.	Total - Bonds, Preferred and Common Stocks.....						61,914,119	XXX	63,555,102	59,787,631	3,086	(152,405)	0	(149,319)	0	61,681,157	0	232,961	232,961	1,316,568	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. DB - Pt. E
NONE

Sch. DL - Pt. 1
NONE

Sch. DL - Pt. 2
NONE

Safe Auto Insurance Company
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						
JP MORGAN CHASE..... COLUMBUS, OH.....	.....	.....	.....	.....	.....10,866,611	XXX
FEDERAL HOME LOAN BANK..... CINCINNATI, OH.....	.....	.....	.....	.....	.....121,184	XXX
US BANK..... SAINT PAUL, MN.....	.....	.....	.....	.....	.....72,166	XXX
PITNEY BOWES..... NEENAH, WI.....	.....	.....	.....	.....	.....126,455	XXX
0199999. Total - Open Depositories.....	XXX	XXX	0	0	11,186,416	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	0	0	11,186,416	XXX
0599999. Total Cash.....	XXX	XXX	0	0	11,186,416	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR							
1. January.....	8,464,569	4. April.....	9,206,470	7. July.....	5,242,799	10. October.....	6,708,202
2. February.....	4,924,241	5. May.....	2,315,912	8. August.....	4,987,784	11. November.....	6,611,173
3. March.....	8,701,637	6. June.....	4,025,020	9. September.....	7,414,807	12. December.....	11,186,416

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1	2				3	4	5	6	7	8	9
CUSIP	Description				Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
Exempt Money Market Mutual Funds as Identified by the SVO											
31846V	54	2	FIRST AMER TREASURY OBLIG-Z.....					12/19/2019.....		2,072,663	
8599999. Total - Exempt Money Market Mutual Funds as Identified by the SVO.....										2,072,663	0
All Other Money Market Mutual Funds											
69351J	15	7	PNC GOVERNMENT MONEY MARK-IS.....					11/01/2019.....		29	
8699999. Total - All Other Money Market Mutual Funds.....										29	0
8899999. Total - Cash Equivalents										2,072,692	0

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.		1	2	Deposits for the Benefit of All Policyholders		All Other Special Deposits	
		Type of Deposit	Purpose of Deposit	3	4	5	6
				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...				110,218	109,691
5.	California.....CA						
6.	Colorado.....CO						
7.	Connecticut.....CT						
8.	Delaware.....DE						
9.	District of Columbia.....DC						
10.	Florida.....FL						
11.	Georgia.....GA						
12.	Hawaii.....HI						
13.	Idaho.....ID						
14.	Illinois.....IL						
15.	Indiana.....IN						
16.	Iowa.....IA						
17.	Kansas.....KS						
18.	Kentucky.....KY						
19.	Louisiana.....LA						
20.	Maine.....ME						
21.	Maryland.....MD						
22.	Massachusetts.....MA						
23.	Michigan.....MI						
24.	Minnesota.....MN						
25.	Mississippi.....MS						
26.	Missouri.....MO						
27.	Montana.....MT						
28.	Nebraska.....NE						
29.	Nevada.....NV	B...				249,353	256,727
30.	New Hampshire.....NH						
31.	New Jersey.....NJ						
32.	New Mexico.....NM						
33.	New York.....NY						
34.	North Carolina.....NC						
35.	North Dakota.....ND						
36.	Ohio.....OH	B...	FOR THE BENEFIT OF ALL POLICYHOLDERS	2,002,159	2,076,875		
37.	Oklahoma.....OK						
38.	Oregon.....OR						
39.	Pennsylvania.....PA						
40.	Rhode Island.....RI						
41.	South Carolina.....SC						
42.	South Dakota.....SD						
43.	Tennessee.....TN						
44.	Texas.....TX						
45.	Utah.....UT						
46.	Vermont.....VT						
47.	Virginia.....VA	B...				299,052	306,188
48.	Washington.....WA						
49.	West Virginia.....WV						
50.	Wisconsin.....WI						
51.	Wyoming.....WY						
52.	American Samoa.....AS						
53.	Guam.....GU						
54.	Puerto Rico.....PR						
55.	US Virgin Islands.....VI						
56.	Northern Mariana Islands.....MP						
57.	Canada.....CAN						
58.	Aggregate Alien and Other.....OT	XXX	XXX	0	0	0	0
59.	Total.....	XXX	XXX	2,002,159	2,076,875	658,623	672,606
DETAILS OF WRITE-INS							
5801.							
5802.							
5803.							
5898.	Summary of remaining write-ins for line 58 from overflow page.....	XXX	XXX	0	0	0	0
5899.	Total (Lines 5801 thru 5803+5898) (Line 58 above).....	XXX	XXX	0	0	0	0

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