

PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

# **QUARTERLY STATEMENT**

AS OF SEPTEMBER 30, 2016 OF THE CONDITION AND AFFAIRS OF THE

# **AMICA MUTUAL INSURANCE COMPANY**

| NAIC Grou  |  |   | e 19976 Employer's   | s ID Number  | 05-0348344   |
|--|--|---|--|--|--|
| Organized under the Laws of  | , ,  | (Prior)<br>e Island , S   | State of Domicile or Port of   | f Entry  | RI   |
| Country of Domicile  |  | United States of  | America  |  |  |
| Incorporated/Organized   | 03/01/1907   |   | Commenced Business   |  | 04/01/1907   |
| Statutory Home Office  | 100 Amica  | Wav .   |  | Lincoln , RI, US (   | 02865-1156   |
|  | (Street and N  |   | (City o  |  | untry and Zip Code)  |
| Main Administrative Office   |  | 100 Amica V   | Vay  |  |  |
| Lincoln  | , RI, US 02865-1156  | (Street and Nu  | ımber)   | 800-652-6  | 3422   |
|  | State, Country and Zip (   | Code)   | (.   | Area Code) (Teleph   |  |
| Mail Address   | P.O. Box 6008  | ,   |  | Providence , RI, US  | S 02940-6008   |
| (5   | Street and Number or P   | .O. Box)  | (City o  | or Town, State, Cou  | intry and Zip Code)  |
| Primary Location of Books and Record   | ds   | 100 Amica   | •  |  |  |
| Lincoln  | , RI, US 02865-1156  | (Street and Nu  | umber)   | 800-652-6  | 6422   |
|  | State, Country and Zip (   | Code)   | (.   | Area Code) (Teleph   |  |
| Internet Website Address   |  | www.amica.  | .com   |  |  |
| Statutory Statement Contact  | David J  | oseph Macedo  |  | 800-652  | -6422-24014  |
| -  |  | (Name)  | ,  | (Area Code) (T   | elephone Number)   |
|  | cedo@amica.com<br>E-mail Address)  |   |  | 401-334-2<br>(FAX Num  |  |
| ,  | ,  |   |  |  | ,  |
|  |  | OFFICE  | RS Senior Vice President,  |  |  |
| Chairman, President and Chief Executive Officer Senior Assistant Vice  | Robert Anthon  |   | nief Financial Officer and<br>Treasurer  |  | James Parker Loring  |
| President and Secretary  | Suzanne Elle   | en Casey  | <u>-</u>   |  |  |
|  | 5  | OTHER<br>Robert Karl Benson, Senior   | Vice President & Chief   |  |  |
| Jill Holton Andy, Senior Vice Alicia Excil Charles, Vice   |  | Investment (<br>Lisa Maria DeCubellis   |  | Peter Francis D  | our Bussiere, Senior Vice President Orogan, Vice President & Chief Actuary   |
| David Joseph Macedo, #, Vice Pro<br>Peter Ernest Moreau, Senior Vice   | President & Chief  | Darlene Ann Major,  |  |  | IcDermott Jr., #, Senior Vice President & Chief Marketing Officer<br>/ne, Executive Vice President & Chief   |
| Information Office Robert Paul Suglia, Senior Vice F   |  | Theodore Charles Murphy,  | Senior Vice President  |  | Operations Officer   |
| Counsel  |  | Sean Francis Welch,   | Vice President   |  |  |
| Jeffrey Paul Aike  | an an  | DIRECTORS OR Jill Janice  |  |  | Debra Ann Canales  |
| Patricia Walsh Cha   | dwick  | Edward Francis  | DeGraan  |  | Robert Anthony DiMuccio  |
| Barry George Hitt<br>Richard Alan Plot   |  | Michael David<br>Donald Julian  |  |  | Ronald Keith Machtley Cheryl Watkins Snead   |
|  |  |   |  |  |  |
|  | de Island  | ss:   |  |  |  |
| County of Pro  | ovidence   |   |  |  |  |
| all of the herein described assets we statement, together with related exhib condition and affairs of the said report in accordance with the NAIC Annual rules or regulations require differencespectively. Furthermore, the scope | re the absolute propert<br>its, schedules and expla-<br>ing entity as of the repo<br>Statement Instructions<br>ces in reporting not re<br>of this attestation by the | by of the said reporting entity, from an attentions therein contained, anne ortring period stated above, and o and Accounting Practices and Palated to accounting practices and edescribed officers also including the practices are described officers also including the practices are described officers also including the practice of the practice are described officers also including the practice of | ee and clear from any lien<br>xed or referred to, is a full<br>if its income and deduction<br>frocedures manual except<br>and procedures, accordin<br>es the related correspondi | and true statement<br>as therefrom for the<br>to the extent that:<br>g to the best of the<br>ing electronic filing | that on the reporting period stated above,<br>n, except as herein stated, and that this<br>cof all the assets and liabilities and of the<br>period ended, and have been completed<br>(1) state law may differ; or, (2) that state<br>heir information, knowledge and belief,<br>with the NAIC, when required, that is an<br>various regulators in lieu of or in addition |
| Robert Anthony DiMuccio<br>Chairman, President and Chief Exec  |  | Suzanne Ellen<br>Senior Assistant Vice Pres   | •  | Senior Vic   | James Parker Loring<br>be President, Chief Financial Officer and<br>Treasurer  |
| Subscribed and sworn to before me the day of   |  | nber, 2016  | a. Is this an original filir b. If no,  1. State the amendn 2. Date filed  | ment number  | Yes [ X ] No [ ]   |
| Ann Marie Octeau<br>Notary Public<br>June 8, 2018  |  |   | _ 3. Number of pages   | attached   |  |

# **ASSETS**

|       | AO:   | SEIS                                    |   |   |                           |
|-------|---|---|---|---|---------------------------|
|       | _   | 1                                       | Current Statement Date                  | 3                                       | 4<br>December 31          |
|       |   |   |   | Net Admitted Assets                     | Prior Year Net            |
|       |   | Assets                                  | Nonadmitted Assets                      | (Cols. 1 - 2)                           | Admitted Assets           |
|       | Bonds   | 2, 132, 507, 431                        |   | 2,132,507,431                           | 2, 132, 480, 253          |
|       | Stocks:   |   |   |   |                           |
|       | 2.1 Preferred stocks  |   |   |   |                           |
|       | 2.2 Common stocks   | 1,812,336,896                           |   | 1,812,336,896                           | 1,856,452,616             |
|       | Mortgage loans on real estate:  |   |   |   |                           |
|       | 3.1 First liens   |   |   | 25,889,885                              | 7,620,285                 |
|       | 3.2 Other than first liens  |   |   |   |                           |
|       | Real estate:  |   |   |   |                           |
|       | 4.1 Properties occupied by the company (less \$   | 44 747 007                              |   | 44 747 007                              | 40 770 050                |
|       | encumbrances)   | 44,717,907                              |   | 44,717,907                              | 43,778,058                |
|       | 4.2 Properties held for the production of income (less  |   |   |   | 1 201 241                 |
|       | \$ encumbrances)  |   |   |   | 1,301,241                 |
|       | 4.3 Properties held for sale (less \$   |   |   |   |                           |
|       | encumbrances)   |   |   |   |                           |
| 5.    | Cash (\$(55,875,834) ), cash equivalents  |   |   |   |                           |
|       | (\$174,887,468 ) and short-term   |   |   |   |                           |
|       | investments (\$88,512,630 )   |   |   | 207,524,264                             |                           |
|       | Contract loans (including \$ premium notes)   |   |   |   |                           |
|       | Derivatives   |   |   |   |                           |
|       | Other invested assets   |   |   | 114,287,789                             |                           |
|       | Receivables for securities  |   |   | 3,367,778                               |                           |
|       | Securities lending reinvested collateral assets   |   |   |   |                           |
|       | Aggregate write-ins for invested assets   |   |   |   |                           |
|       | Subtotals, cash and invested assets (Lines 1 to 11)   | 4,340,631,950                           |   | 4,340,631,950                           | 4,271,530,930             |
|       | Title plants less \$ charged off (for Title insurers  |   |   |   |                           |
|       | only)  Investment income due and accrued  |   |   | 18,537,556                              |                           |
|       |   | 16,557,556                              |   | 10,337,330                              | 20,002,777                |
|       | Premiums and considerations:  | 00 250 006                              | 1 644 246                               | 87,714,560                              | 92 509 705                |
|       | 15.1 Uncollected premiums and agents' balances in the course of collection 15.2 Deferred premiums, agents' balances and installments booked but | 09, 330, 600                            | 1,044,240                               |   | 02,390,703                |
|       | deferred and not yet due (including \$  |   |   |   |                           |
|       | earned but unbilled premiums)   | 495 674 303                             | 296 205                                 | 495,378,098                             | 430 507 701               |
|       | 15.3 Accrued retrospective premiums (\$   |   | 290,200                                 | 493,370,090                             | 939,397,701               |
|       | contracts subject to redetermination (\$) and   |   |   |   |                           |
| 16.   | Reinsurance:  |   |   |   |                           |
|       | 16.1 Amounts recoverable from reinsurers  | 1 574 179                               |   | 1,574,179                               | 1 264 398                 |
|       | 16.2 Funds held by or deposited with reinsured companies  |   |   |   |                           |
|       | 16.3 Other amounts receivable under reinsurance contracts   |   |   |   |                           |
| 17.   | Amounts receivable relating to uninsured plans  |   |   |   |                           |
|       | Current federal and foreign income tax recoverable and interest thereon   |   |   | 12,974,677                              |                           |
|       | Net deferred tax asset  |   |   | 74,202,110                              |                           |
|       | Guaranty funds receivable or on deposit   |   |   | , ,                                     |                           |
|       | Electronic data processing equipment and software   |   |   |   |                           |
|       | Furniture and equipment, including health care delivery assets  | , ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | , ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, |   |                           |
|       | (\$   | 2,949,247                               | 2,949,247                               |   |                           |
| 22.   | Net adjustment in assets and liabilities due to foreign exchange rates  |   |   |   |                           |
|       | Receivables from parent, subsidiaries and affiliates  |   |   | 1, 160, 131                             | 1,268,759                 |
|       | Health care (\$ ) and other amounts receivable  |   |   |   |                           |
|       | Aggregate write-ins for other than invested assets  |   |   |   |                           |
| 26.   | Total assets excluding Separate Accounts, Segregated Accounts and   |   |   |   |                           |
|       | Protected Cell Accounts (Lines 12 to 25)  | 5,566,492,554                           | 450,538,197                             | 5, 115, 954, 357                        | 4,961,852,112             |
| 27.   | From Separate Accounts, Segregated Accounts and Protected Cell Accounts   |   |   |   |                           |
| 28.   | Total (Lines 26 and 27)   | 5,566,492,554                           | 450,538,197                             | 5,115,954,357                           | 4,961,852,112             |
|       | DETAILS OF WRITE-INS  | -,,,                                    | ,,                                      | ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | .,,,                      |
| 1101. | BETALES OF WINTE-ING  |   |   |   |                           |
| 1101. |   |   |   |   |                           |
| 1103. |   |   |   |   |                           |
|       | Summary of remaining write-ins for Line 11 from overflow page   |   |   |   |                           |
|       | Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)   |   |   |   |                           |
|       | Amica Companies Supplemental Retirement Trust   | 66 178 503                              | 26,073,302                              | 40,105,201                              | 38,592,050                |
|       | Amica Companies Supplemental Retirement Trust II  |   |   |   | 14 , 139 , 279            |
|       | Amica Companies Supplemental Hetirement Trust II  Equities and deposits in pools and associations   |   |   |   | 14, 139,279<br>26,339,498 |
|       | Summary of remaining write-ins for Line 25 from overflow page   |   |   |   | 26,339,498<br>1,447,311   |
| 2598. | A TOTAL OF THE TOTAL WITH STOLE THE AS THOSE OVERTION DAME  | ,011,111                                | , 421,000                               |   | 1 447 311                 |

# **LIABILITIES, SURPLUS AND OTHER FUNDS**

|       |   | 1<br>Current<br>Statement Date | 2<br>December 31,<br>Prior Year |
|-------|---|--------------------------------|---------------------------------|
| 1.    | Losses (current accident year \$434,933,503 )   | 1,004,354,657                  | 962,900,350                     |
| 2.    | Reinsurance payable on paid losses and loss adjustment expenses                             | 12,400,414                     | 12,493,441                      |
| 3.    | Loss adjustment expenses  | 164,191,258                    | 170,825,143                     |
| 4.    | Commissions payable, contingent commissions and other similar charges                       |                                |                                 |
| 5.    | Other expenses (excluding taxes, licenses and fees)   | 46,574,731                     | 48,207,658                      |
| 6.    | Taxes, licenses and fees (excluding federal and foreign income taxes)                       | 7,012,864                      | 9,824,963                       |
| 7.1   | Current federal and foreign income taxes (including \$ on realized capital gains (losses))  |                                |                                 |
| 7.2   | Net deferred tax liability  |                                |                                 |
|       | Borrowed money \$ and interest thereon \$   |                                |                                 |
| 9.    | Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$            |                                |                                 |
|       | including warranty reserves of \$ and accrued accident and health experience rating refunds |                                |                                 |
|       | including \$ for medical loss ratio rebate per the Public Health Service Act)               |                                |                                 |
| 10.   | Advance premium   | 15,778,469                     | 10,941,121                      |
| 11.   | Dividends declared and unpaid:  |                                |                                 |
|       | 11.1 Stockholders   |                                |                                 |
|       | 11.2 Policyholders  | 12,284,196                     | 9,836,404                       |
| 12.   | Ceded reinsurance premiums payable (net of ceding commissions)                              |                                | 116,786                         |
| 13.   | Funds held by company under reinsurance treaties  |                                |                                 |
| 14.   | Amounts withheld or retained by company for account of others                               | 2,723,999                      | 2, 137, 108                     |
| 15.   | Remittances and items not allocated   | 2,061,890                      | 1,085,717                       |
| 16.   | Provision for reinsurance (including \$ certified)  |                                |                                 |
| 17.   | Net adjustments in assets and liabilities due to foreign exchange rates                     |                                |                                 |
| 18.   | Drafts outstanding  |                                |                                 |
| 19.   | Payable to parent, subsidiaries and affiliates  |                                |                                 |
|       | Derivatives   |                                |                                 |
|       | Payable for securities  |                                | 6,502,469                       |
|       | Payable for securities lending  |                                |                                 |
|       | Liability for amounts held under uninsured plans  |                                |                                 |
|       | Capital notes \$ and interest thereon \$  |                                |                                 |
|       | Aggregate write-ins for liabilities   |                                | 102,353,669                     |
|       | Total liabilities excluding protected cell liabilities (Lines 1 through 25)                 |                                | 2,350,587,940                   |
|       | Protected cell liabilities  | 2,002,210,010                  | 2,000,001,040                   |
|       | Total liabilities (Lines 26 and 27)   | 2 532 218 015                  | 2 350 587 040                   |
|       | Aggregate write-ins for special surplus funds   |                                | 6.000.000                       |
|       |   |                                | , ,                             |
|       | Common capital stock  |                                |                                 |
|       | Preferred capital stock   |                                |                                 |
| 32.   | Aggregate write-ins for other than special surplus funds                                    |                                |                                 |
|       | Surplus notes   |                                |                                 |
|       | Gross paid in and contributed surplus   |                                | 0.005.004.470                   |
|       | Unassigned funds (surplus)  | 2,5//,/36,342                  | 2,605,264,172                   |
|       | Less treasury stock, at cost:   |                                |                                 |
|       | 36.1 shares common (value included in Line 30 \$  |                                |                                 |
|       | 36.2 shares preferred (value included in Line 31 \$   |                                |                                 |
| 37.   | Surplus as regards policyholders (Lines 29 to 35, less 36)                                  | 2,583,736,342                  | 2,611,264,172                   |
| 38.   | Totals (Page 2, Line 28, Col. 3)  | 5,115,954,357                  | 4,961,852,112                   |
|       | DETAILS OF WRITE-INS  |                                |                                 |
|       | Reserve for non-qualified pensions and deferrals  |                                | 52,731,329                      |
| 2502. | Reserve for unassessed insolvencies   | 2,368,000                      | 2,368,000                       |
| 2503. | Post retirement medical transition liability (SSAP 92)                                      | 62,814,529                     | 47,254,340                      |
| 2598. | Summary of remaining write-ins for Line 25 from overflow page                               |                                |                                 |
| 2599. | Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)                                   | 122,306,100                    | 102,353,669                     |
| 2901. | Guaranty fund   | 3,000,000                      | 3,000,000                       |
| 2902. | Voluntary reserve   | 3,000,000                      | 3,000,000                       |
| 2903. |   |                                |                                 |
| 2998. | Summary of remaining write-ins for Line 29 from overflow page                               |                                |                                 |
| 2999. | Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)                                   | 6,000,000                      | 6,000,000                       |
| 3201. |   |                                |                                 |
|       |   |                                |                                 |
|       |   |                                |                                 |
|       | Summary of remaining write-ins for Line 32 from overflow page                               |                                |                                 |
|       |   |                                |                                 |

# **STATEMENT OF INCOME**

|                | OTATEMENT OF INC   | <u> </u>                |                       |                                 |
|----------------|--|-------------------------|-----------------------|---------------------------------|
|                |  | 1                       | 2                     | 3                               |
|                |  | Current<br>Year to Date | Prior Year<br>to Date | Prior Year Ended<br>December 31 |
|                | INDEDWRITING INCOME  | Teal to Date            | io Dale               | December 31                     |
|                | UNDERWRITING INCOME  |                         |                       |                                 |
| 1.             | Premiums earned:   | 1 405 600 400           | 1 400 407 001         | 1,901,168,666                   |
|                | 1.1 Direct (written \$   |                         |                       |                                 |
|                | 1.2 Assumed (written \$  |                         |                       | 21,027,128                      |
|                | 1.3 Ceded (written \$28,238,207 )  |                         |                       |                                 |
|                | 1.4 Net (written \$1,589,377,950 )   | 1 ,487 , 114 ,826       | 1,401,004,626         | 1,889,023,832                   |
|                | DEDUCTIONS:  |                         |                       |                                 |
| 2.             | Losses incurred (current accident year \$1,088,131,044 ):  |                         |                       |                                 |
|                | 2.1 Direct   |                         |                       | 1,300,825,183                   |
|                | 2.2 Assumed  |                         |                       | 18,300,089                      |
|                | 2.3 Ceded  | 688,778                 | (184,552)             | 3,713,534                       |
|                | 2.4 Net  | 1,034,553,476           | 979, 175, 711         | 1,315,411,738                   |
| 3.             | Loss adjustment expenses incurred  | 158,705,308             | 150,860,271           | 212,199,578                     |
| 4.             | Other underwriting expenses incurred   |                         |                       | 467,827,438                     |
| 5.             | Aggregate write-ins for underwriting deductions  |                         |                       |                                 |
| 6.             | Total underwriting deductions (Lines 2 through 5)  |                         |                       |                                 |
| 7.             | Net income of protected cells  |                         |                       |                                 |
| 8.             | Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)   | (78 021 545)            | (70, 186, 272)        | (106 /11/ 022)                  |
| 0.             | , ,,   | (10,021,043)            | (19, 100,212)         | (100,414,322)                   |
|                | INVESTMENT INCOME  | 77 047 070              | 70 040 404            | 105 510 570                     |
| 9.             | Net investment income earned   |                         |                       | 125,519,578                     |
| 10.            | Net realized capital gains (losses) less capital gains tax of \$42,498,531                             | 112,262,733             | 83,484,561            | 106,713,336                     |
| 11.            | Net investment gain (loss) (Lines 9 + 10)  | 189,580,705             | 159,533,722           | 232,232,914                     |
|                | OTHER INCOME   |                         |                       |                                 |
| 12.            | Net gain or (loss) from agents' or premium balances charged off (amount recovered                      |                         |                       |                                 |
|                | \$   | (3,416,523)             | (3,538,814)           | (4,953,751)                     |
| 13.            | Finance and service charges not included in premiums   |                         |                       |                                 |
| 14.            | Aggregate write-ins for miscellaneous income   |                         | 88,119                | 90,946                          |
| 15.            | Total other income (Lines 12 through 14)   | 1,026,840               | 1,113,328             | 1,241,066                       |
| 16.            | Net income before dividends to policyholders, after capital gains tax and before all other federal     | 1,020,040               | 1,110,020             | 1,241,000                       |
| 10.            | and foreign income taxes (Lines 8 + 11 + 15)   | 112 586 000             | 81 460 778            | 127 059 058                     |
| 17.            | Dividends to policyholders   | 114,719,249             | 111, 136, 381         | 142,511,394                     |
|                | Net income, after dividends to policyholders, after capital gains tax and before all other federal and | 114,710,240             | 111, 100,001          | 172,011,007                     |
| 18.            | foreign income taxes (Line 16 minus Line 17)   | (2 133 249)             | (29 675 603)          | (15, 452, 336)                  |
| 19.            | Federal and foreign income taxes incurred  | (40,574,654)            | (54,836,542)          |                                 |
| 20.            | <u> </u>   | 38,441,405              | 25,160,939            | 56, 188, 715                    |
| 20.            | Net income (Line 18 minus Line 19)(to Line 22)   | 30,441,403              | 23, 100,939           | 30, 100,713                     |
|                | CAPITAL AND SURPLUS ACCOUNT  |                         |                       |                                 |
| 21.            | Surplus as regards policyholders, December 31 prior year   | 2,611,264,172           | 2,759,755,486         | 2,759,755,486                   |
| 22.            | Net income (from Line 20)  |                         |                       |                                 |
| 23.            | Net transfers (to) from Protected Cell accounts  |                         |                       |                                 |
| 24.            | Change in net unrealized capital gains (losses) less capital gains tax of \$(18,451,022)               | (37,535,071)            | (175,033,720)         | (134,277,613)                   |
| 25.            | Change in net unrealized foreign exchange capital gain (loss)  |                         |                       |                                 |
| 26.            | Change in net deferred income tax  | 6,925,894               | 10,834,766            | 15,644,584                      |
| 27.            | Change in nonadmitted assets   |                         |                       |                                 |
| 28.            | Change in provision for reinsurance  |                         |                       | 1,000                           |
| 29.            | Change in surplus notes  |                         |                       |                                 |
| 30.            | Surplus (contributed to) withdrawn from protected cells  |                         |                       |                                 |
| 31.            | Cumulative effect of changes in accounting principles  |                         |                       |                                 |
| 32.            | Capital changes:   | (10,000,100)            | (10,000,100)          | (10,000,100)                    |
| 32.            | 32.1 Paid in   |                         |                       |                                 |
|                |  |                         |                       |                                 |
|                | 32.2 Transferred from surplus (Stock Dividend)   |                         |                       |                                 |
| ~~             | 32.3 Transferred to surplus  |                         |                       |                                 |
| 33.            | Surplus adjustments:   |                         |                       |                                 |
|                | 33.1 Paid in   |                         |                       |                                 |
|                | 33.2 Transferred to capital (Stock Dividend)   |                         |                       |                                 |
|                | 33.3 Transferred from capital  |                         |                       |                                 |
| 34.            | Net remittances from or (to) Home Office   |                         |                       |                                 |
| 35.            | Dividends to stockholders  |                         |                       |                                 |
| 36.            | Change in treasury stock   |                         |                       |                                 |
| 37.            | Aggregate write-ins for gains and losses in surplus  | 8,701,219               | 670,077               | 6,215,562                       |
| 38.            | Change in surplus as regards policyholders (Lines 22 through 37)                                       | (27,527,830)            | (201,964,624)         |                                 |
| 39.            | Surplus as regards policyholders, as of statement date (Lines 21 plus 38)                              | 2,583,736,342           | 2,557,790,862         | 2,611,264,172                   |
| - 55.          | DETAILS OF WRITE-INS   | _,000,.00,012           | _,55.,.00,002         | _, , ,                          |
| 0501.          |  |                         |                       |                                 |
| 0501.          |  |                         |                       |                                 |
|                |  |                         |                       |                                 |
| 0503.          | 0  |                         |                       |                                 |
| 0598.          | Summary of remaining write-ins for Line 5 from overflow page   |                         |                       |                                 |
| 0599.          | Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)   |                         |                       |                                 |
| 1401.          | Discount earned on accounts payable  |                         |                       |                                 |
| 1402.          | Penalties of regulatory authorities  | (1,822)                 | (158)                 | (36,638)                        |
| 1403.          |  |                         |                       |                                 |
| 1498.          | Summary of remaining write-ins for Line 14 from overflow page  |                         |                       |                                 |
| 1499.          | Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)  | 42,291                  | 88,119                | 90,946                          |
| 3701.          | Change in Amica Companies Supplemental Retirement Trust  |                         |                       | (3,353,529)                     |
| 3701.          | Miscellaneous surplus adjustment   |                         |                       |                                 |
| 3702.          | Change in retiree medical overfunded asset   |                         |                       |                                 |
|                | Summary of remaining write-ins for Line 37 from overflow page  |                         |                       |                                 |
| 3798.<br>3799. |  | 8.701.219               |                       |                                 |
|                | Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)  | 0,101,219               | 670,077               | 6,215,562                       |

|       | CASH FLOW  |                              |                            |                                      |
|-------|--|------------------------------|----------------------------|--------------------------------------|
|       |  | 1<br>Current Year<br>To Date | 2<br>Prior Year<br>To Date | 3<br>Prior Year Ended<br>December 31 |
|       | Cash from Operations   |                              |                            |                                      |
| 1. F  | Premiums collected net of reinsurance  | 1,534,139,851                | 1,444,573,271              | 1,925,018,167                        |
| 2. N  | Net investment income  | 89,287,473                   | 87,982,191                 | 140,793,378                          |
| 3. N  | Miscellaneous income   | 2,639,274                    | 289,238                    | (2,385,079)                          |
| 4. 1  | Fotal (Lines 1 to 3)   | 1,626,066,598                | 1,532,844,700              | 2,063,426,466                        |
| 5. E  | Benefit and loss related payments  | 993,501,977                  | 968,288,470                | 1,264,730,396                        |
| 6. N  | Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts                            |                              |                            |                                      |
| 7. (  | Commissions, expenses paid and aggregate write-ins for deductions  | 524,989,523                  | 510,925,315                | 667,706,002                          |
| 8. [  | Dividends paid to policyholders  | 112,271,458                  | 108,824,931                | 142,277,613                          |
| 9. F  | Federal and foreign income taxes paid (recovered) net of \$ tax on capital                                     |                              |                            |                                      |
|       | gains (losses)   | (746,956)                    | 2,317,009                  | 1,064,632                            |
| 10. 7 | Fotal (Lines 5 through 9)  | 1,630,016,002                | 1,590,355,725              | 2,075,778,643                        |
| 11. N | Net cash from operations (Line 4 minus Line 10)  | (3,949,404)                  | (57,511,025)               | (12,352,177)                         |
|       | Cash from Investments  |                              |                            |                                      |
| 12. F | Proceeds from investments sold, matured or repaid:   |                              |                            |                                      |
|       | •  | 254,274,600                  | 271 409 212                | 404 438 591                          |
|       | 12.2 Stocks  |                              |                            | 460,317,841                          |
|       | 12.3 Mortgage loans  |                              |                            | 38,326                               |
|       | 12.4 Real estate   |                              | 20, 100                    |                                      |
|       | 12.5 Other invested assets   |                              |                            | 4,523,968                            |
|       | 12.6 Net gains or (losses) on cash, cash equivalents and short-term investments                                |                              |                            |                                      |
|       | 12.7 Miscellaneous proceeds  | 20,400,734                   |                            |                                      |
|       | 12.8 Total investment proceeds (Lines 12.1 to 12.7)  |                              | 604,427,998                | 869,318,726                          |
|       | Cost of investments acquired (long-term only):   |                              | 301,121,000                |                                      |
|       | , , , , ,  | 254,772,870                  | 254,438,350                | 405,492,333                          |
|       |  | 304,441,893                  |                            | • •                                  |
|       | 13.3 Mortgage loans  |                              | 7,658,610                  | 7,658,611                            |
|       |  |                              | 523,231                    | 614,642                              |
|       |  |                              | 13,992,088                 | 22,130,770                           |
|       | 13.6 Miscellaneous applications  | 3,367,630                    | 21,237,328                 | 17,952,219                           |
|       | 13.7 Total investments acquired (Lines 13.1 to 13.6)   | 608,343,374                  | 490,111,879                | 807,415,930                          |
|       | Net increase (or decrease) in contract loans and premium notes   | 300,040,074                  | 400,111,070                | 007,410,000                          |
|       | Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)  | 112,508,628                  | 114,316,119                | 61,902,796                           |
| 10. 1 | ver each norm investments (Line 12.0 minus Line 10.7 and Line 14)  | 112,000,020                  | 114,010,110                | 01,002,700                           |
|       | Cash from Financing and Miscellaneous Sources  |                              |                            |                                      |
| 16. 0 | Cash provided (applied):   |                              |                            |                                      |
| 1     | 16.1 Surplus notes, capital notes  |                              |                            |                                      |
| 1     | 16.2 Capital and paid in surplus, less treasury stock  |                              |                            |                                      |
| 1     | 16.3 Borrowed funds  |                              |                            |                                      |
| 1     | 16.4 Net deposits on deposit-type contracts and other insurance liabilities                                    |                              |                            |                                      |
| 1     | 16.5 Dividends to stockholders   |                              |                            |                                      |
| 1     | 16.6 Other cash provided (applied)   | (36,244,205)                 | (53,101,030)               | (86,411,809)                         |
|       | Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) | (36,244,205)                 | (53,101,030)               | (86,411,809)                         |
|       | RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS  |                              |                            |                                      |
| 18. N |  | 72,315,019                   | 3,704,064                  | (36,861,190                          |
|       | Cash, cash equivalents and short-term investments:   | _,,                          |                            |                                      |
|       |  | 135,209,245                  | 172,070,435                | 172,070,435                          |
|       |  |                              |                            |                                      |

| Note: Supplemental disclosures of cash flow information for non-cash transactions: |  |  |
|--|--|--|
|  |  |  |

#### Note 1 - Summary of Significant Accounting Policies and Going Concern

#### A. Accounting Practices

The accompanying financial statements of the Amica Mutual Insurance Company (the Company) have been prepared on the basis of accounting practices prescribed or permitted by the State of Rhode Island.

The State of Rhode Island requires insurance companies domiciled in the State of Rhode Island to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures Manual* subject to any deviations prescribed or permitted by the State of Rhode Island Insurance Department. The Company has no state basis statement adjustments to report.

A reconciliation of the Company's net income and capital and surplus between NAIC statutory accounting practices (NAIC SAP) and practices prescribed and permitted by the State of Rhode Island as of September 30, 2016 and December 31, 2015 is shown below:

|  | State of Domicile | 09/30/16        | 12/31/15        |
|--|-------------------|-----------------|-----------------|
| Net Income - Rhode Island Basis        | RI                | \$38,441,405    | \$56,188,715    |
| State Prescribed Practices - None      | RI                | 0               | 0               |
| State Permitted Practices - None       | RI                | 0               | 0               |
| Net Income - NAIC SAP                  | RI -              | \$38,441,405    | \$56,188,715    |
| Statutory Surplus - Rhode Island Basis | RI                | \$2,583,736,342 | \$2,611,264,172 |
| State Prescribed Practices - None      | RI                | 0               | 0               |
| State Permitted Practices - None       | RI                | 0               | 0               |
| Statutory Surplus - NAIC SAP           | RI -              | \$2,583,736,342 | \$2,611,264,172 |
|  | -                 |                 |                 |

B. Use of Estimates in the Preparation of the Financial Statements

No change.

- C. Accounting Policies
  - 1-5. No change
  - 6. Loan-backed bonds and structured securities are valued at amortized cost using the retrospective method (or a method which approximates the retrospective method).
  - 7-15. No change.
- D. Going Concern

As of November 15, 2016, management has determined there is no substantial doubt about the entity's ability to continue as a going concern within one year after the date that the financial statements are issued.

#### Note 2 - Accounting Changes and Correction of Errors

Effective January 1, 2013 the Company adopted SSAP No. 92, "Accounting for Postretirement Benefits Other Than Pensions, A Replacement of SSAP No. 14." This statement requires participants not yet eligible to retire to be included in the accumulated postretirement benefit obligation. In accordance with this statement, the Company has elected to phase in the corresponding transition liability over a period not to exceed ten years and recorded the current year transition liability of \$15,560,189 on January 1, 2016. See Note 12 for additional information.

#### Note 3 - Business Combinations and Goodwill

No change.

#### Note 4 - Discontinued Operations

No change.

#### Note 5 - Investments

- A. Mortgage Loans, including Mezzanine Real Estate Loans
  - 1. The Company has invested in eight commercial mortgage loans at September 30, 2016. The maximum and minimum lending rates were 4.2% and 3.7%.
  - 2. The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgages, was 63.3%.
  - 3. There were no taxes, assessments or any amounts advanced and not included in the mortgage loan total.

#### 4. Age Analysis of Mortgage Loans

|        |  |      | Resid   | ential    | Comr    | nercial      |           |              |
|--------|--|------|---------|-----------|---------|--------------|-----------|--------------|
|        |  | Farm | Insured | All Other | Insured | All Other    | Mezzanine | Total        |
| A. Cu  | rrent Year                             |      |         |           |         |              |           |              |
| 1.     | Recorded Investment (AII)              |      |         |           |         |              |           |              |
|        | (a) Current                            | \$0  | \$0     | \$0       | \$0     | \$25,889,885 | \$0       | \$25,889,885 |
|        | (b) 30-59 Day's Past Due               | 0    | 0       | 0         | 0       | 0            | 0         | 0            |
|        | (c) 60-89 Day's Past Due               | 0    | 0       | 0         | 0       | 0            | 0         | 0            |
|        | (d) 90-179 Day's Past Due              | 0    | 0       | 0         | 0       | 0            | 0         | 0            |
|        | (e) 180+ Days Past Due                 | 0    | 0       | 0         | 0       | 0            | 0         | 0            |
| 2.     | Accruing Interest 90-179 Days Past Due |      |         |           |         |              |           |              |
|        | (a) Recorded Investment                | 0    | 0       | 0         | 0       | 0            | 0         | 0            |
|        | (b) Interest Accrued                   | 0    | 0       | 0         | 0       | 0            | 0         | 0            |
| 3.     | Accruing Interest 180+ Day's Past Due  |      |         |           |         |              |           |              |
|        | (a) Recorded Investment                | 0    | 0       | 0         | 0       | 0            | 0         | 0            |
|        | (b) Interest Accrued                   | 0    | 0       | 0         | 0       | 0            | 0         | 0            |
| 4.     | Interest Reduced                       |      |         |           |         |              |           |              |
|        | (a) Recorded Investment                | 0    | 0       | 0         | 0       | 0            | 0         | 0            |
|        | (b) Number of Loans                    | 0    | 0       | 0         | 0       | 0            | 0         | 0            |
|        | (c) Percent Reduced                    | 0    | 0       | 0         | 0       | 0            | 0         | 0            |
| B. Pri | or Year                                |      |         |           |         |              |           |              |
| 1.     | Recorded Investment (All)              |      |         |           |         |              |           |              |
|        | (a) Current                            | 0    | 0       | 0         | 0       | 7,620,285    | 0         | 7,620,285    |
|        | (b) 30-59 Day's Past Due               | 0    | 0       | 0         | 0       | 0            | 0         | 0            |
|        | (c) 60-89 Day's Past Due               | 0    | 0       | 0         | 0       | 0            | 0         | 0            |
|        | (d) 90-179 Day's Past Due              | 0    | 0       | 0         | 0       | 0            | 0         | 0            |
|        | (e) 180+ Days Past Due                 | 0    | 0       | 0         | 0       | 0            | 0         | 0            |
| 2.     | Accruing Interest 90-179 Days Past Due |      |         |           |         |              |           |              |
|        | (a) Recorded Investment                | 0    | 0       | 0         | 0       | 0            | 0         | 0            |
|        | (b) Interest Accrued                   | 0    | 0       | 0         | 0       | 0            | 0         | 0            |
| 3.     | Accruing Interest 180+ Day's Past Due  |      |         |           |         |              |           |              |
|        | (a) Recorded Investment                | 0    | 0       | 0         | 0       | 0            | 0         | 0            |
|        | (b) Interest Accrued                   | 0    | 0       | 0         | 0       | 0            | 0         | 0            |
| 4.     | Interest Reduced                       |      |         |           |         |              |           |              |
|        | (a) Recorded Investment                | 0    | 0       | 0         | 0       | 0            | 0         | 0            |
|        | (b) Number of Loans                    | 0    | 0       | 0         | 0       | 0            | 0         | 0            |
|        | (c) Percent Reduced                    | 0    | 0       | 0         | 0       | 0            | 0         | 0            |

<sup>5-9.</sup> There were no impaired mortgage loans, mortgage loans derecognized as a result of foreclosure or allowances for credit losses on mortgage loans.

# B. Debt Restructuring

No change.

C. Reverse Mortgages

- D. Loan-Backed Securities
  - Prepayment assumptions for single-class and multi-class mortgage-backed and asset-backed securities were obtained from broker dealer survey values, nationally recognized data services or internal estimates. The Company used Hub Data, Inc. to determine the market value of its loan-backed securities. In 2016, there were no changes from retrospective to prospective methodologies.
  - $2\mbox{-}3.$  The Company did not write down any loan-backed securities during the period.

- 4. All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):
  - a. The aggregate amount of unrealized losses:

 1. Less than 12 Months
 \$ 246,787

 2. 12 Months or Longer
 \$ 1,054,237

b. The aggregate related fair value of securities with unrealized losses:

 1. Less than 12 Months
 \$ 78,741,837

 2. 12 Months or Longer
 \$ 87,772,802

- 5. All loan-backed and structured securities in an unrealized loss position were reviewed to determine whether other-than-temporary impairments should be recognized. The Company asserts that it has the intent and ability to hold these securities long enough to allow the cost basis of these securities to be recovered. These conclusions are supported by an analysis of the underlying credit of each security. Unrealized losses are primarily attributable to higher interest rates and modestly wider spread levels. It is possible that the Company could recognize other-than-temporary impairments in the future on some of the securities, if future events, information and passage of time cause it to conclude that declines in fair value are other-than temporary.
- E. Repurchase Agreements and/or Securities Lending Transactions

The Company has no open repurchase agreements or securities lending transactions.

F. Real Estate

No change.

G. Investments in Low-Income Housing Tax Credits (LIHTC)

No change.

H. Restricted Assets

No change.

I. Working Capital Finance Investments

The Company has no working capital finance investments.

J. Offsetting and Netting of Assets and Liabilities

The Company does not offset or net assets and liabilities.

K. Structured Notes

No change.

#### Note 6 - Joint Ventures, Partnerships and Limited Liability Companies

No change.

#### Note 7 - Investment Income

No change.

### Note 8 - Derivative Instruments

### Note 9 - Income Taxes

- A. Deferred Tax Asset/(Liability)
  - 1. Components of Net Deferred Tax Assets (DTAs) and Net Deferred Tax Liabilities (DTLs)

|  | (1)           | (2)             | (3)<br>(Col 1+2) |
|--|---------------|-----------------|------------------|
|  | Ordinary      | Capital         | Total            |
| 09/30/16   |               |                 |                  |
| (a) Gross deferred tax assets  | \$478,300,819 | \$25,748,322    | \$504,049,141    |
| (b) Statutory valuation allowance adjustment                             | 0             | 0               | 0                |
| (c) Adjusted gross deferred tax assets (1a-1b)                           | 478,300,819   | 25,748,322      | 504,049,141      |
| (d) Deferred tax assets nonadmitted                                      | 0             | 0               | 0                |
| (e) Subtotal net admitted deferred tax asset (1c-1d)                     | 478,300,819   | 25,748,322      | 504,049,141      |
| (f) Deferred tax liabilities   | 240,781,258   | 189,065,773     | 429,847,031      |
| (g) Net admitted deferred tax asset/(Net deferred tax liability) (1e-1f) | \$237,519,561 | (\$163,317,451) | \$74,202,110     |
|  | (4)           | (5)             | (6)              |
|  |               |                 | (Col 4+5)        |
| 12/31/15   | Ordinary      | Capital         | Total            |
| (a) Gross deferred tax assets  | \$448,622,161 | \$37,835,627    | \$486,457,788    |
| (b) Statutory valuation allowance adjustment                             | 0             | 0               | 0                |
| (c) Adjusted gross deferred tax assets (1a-1b)                           | 448,622,161   | 37,835,627      | 486,457,788      |
| (d) Deferred tax assets nonadmitted                                      | 0             | 0               | 0                |
| (e) Subtotal net admitted deferred tax asset (1c-1d)                     | 448,622,161   | 37,835,627      | 486,457,788      |
| (f) Deferred tax liabilities   | 230,115,799   | 207,516,795     | 437,632,594      |
| (g) Net admitted deferred tax asset/(Net deferred tax liability) (1e-1f) | \$218,506,362 | (\$169,681,168) | \$48,825,194     |
|  | (7)           | (8)             | (9)              |
|  | (Col 1-4)     | (Col 2-5)       | (Col 7+8)        |
| Change   | Ordinary      | Capital         | Total            |
| (a) Gross deferred tax assets  | \$29,678,658  | (\$12,087,305)  | \$17,591,353     |
| (b) Statutory valuation allowance adjustment                             | 0             | 0               | 0                |
| (c) Adjusted gross deferred tax assets (1a-1b)                           | 29,678,658    | (12,087,305)    | 17,591,353       |
| (d) Deferred tax assets nonadmitted                                      | 0             | 0               | 0                |
| (e) Subtotal net admitted deferred tax asset (1c-1d)                     | 29,678,658    | (12,087,305)    | 17,591,353       |
| (f) Deferred tax liabilities   | 10,665,459    | (18,451,022)    | (7,785,563)      |
| (g) Net admitted deferred tax asset/(Net deferred tax liability) (1e-1f) | \$19,013,199  | \$6,363,717     | \$25,376,916     |

#### 2. Admission Calculation Components

| (1)           | (2)   | (3)   |
|---------------|---|---|
|               |   | (Col 1+2)   |
| Ordinary      | Capital   | Total   |
|               |   |   |
| \$812,563     | \$24,501,935  | \$25,314,498  |
|               |   |   |
| 150,708,228   | 0   | 150,708,228   |
|               |   |   |
| 150,708,228   | 0   | 150,708,228   |
| XXX           | XXX   | 376,430,135   |
| 000 700 000   | 4 040 007   | 000 000 445   |
|               |   | 328,026,415   |
| \$470,300,619 | \$25,746,322  | \$504,049,141   |
| (4)           | (5)   | (6)   |
| .,            | . ,   | (Col 4+5)   |
| Ordinary      | Capital   | Total   |
| \$812,563     | \$24,501,935  | \$25,314,498  |
|               |   |   |
|               |   |   |
| 139,178,548   | 0   | 139,178,548   |
|               |   |   |
|               |   | 139,178,548   |
| XXX           | XXX   | 384,365,847   |
| 000 004 050   | 40.000.000  | 004 004 740   |
|               |   | 321,964,742   |
| \$448,622,161 | \$37,835,627  | \$486,457,788   |
| (7)           | (8)   | (9)   |
| (Col 1-4)     | (Col 2-5)   | (Col 7+8)   |
| Ordinary      | Capital   | Total   |
| \$0           | \$0   | \$0   |
|               |   |   |
|               |   |   |
| 11,529,680    | 0   | 11,529,680  |
|               |   |   |
|               |   | 11,529,680  |
| XXX           | XXX   | (7,935,712)   |
| 10 1/10 070   | (12 007 205)  | 6 061 672   |
| 10, 140, 970  | (12,001,303)  | 6,061,673   |
| \$29,678,658  | (\$12,087,305)  | \$17,591,353  |
|               | 0rdinary \$812,563  150,708,228 150,708,228 XXX  326,780,028 \$478,300,819  (4)  Ordinary \$812,563  139,178,548 XXX  308,631,050 \$448,622,161  (7) (Col 1-4) Ordinary | Ordinary         Capital           \$812,563         \$24,501,935           150,708,228         0           150,708,228         0           XXXX         XXXX           326,780,028         1,246,387           \$478,300,819         \$25,748,322           (4)         (5)           Ordinary         Capital           \$812,563         \$24,501,935           139,178,548         0           XXXX         XXXX           308,631,050         13,333,692           \$4448,622,161         \$37,835,627           (7)         (8)           (Col 1-4)         (Col 2-5)           Ordinary         Capital           \$0         \$0           11,529,680         0           XXX         XXX           XXX         XXX |

### 3. Other Admissibility Criteria

|  | 2016            | 2015            |
|--|-----------------|-----------------|
| (a) Ratio used to determine recovery period and threshold limitations amount | 1292%           | 1319%           |
| (b) Amount of adjusted capital and surplus used to determine recovery        |                 |                 |
| period and threshold limitation in 2(b)2 above                               | \$2,509,534,232 | \$2,611,264,172 |
|  |                 |                 |

### 4. Impact of Tax Planning Strategies

|  | 09/3                | 0/16         | 12/3          | 1/15         | Change       |                |
|--|---------------------|--------------|---------------|--------------|--------------|----------------|
|  | (1)                 | (2)          | (3)           | (4)          | (5)          | (6)            |
|  |                     |              |               |              | (Col 1-3)    | (Col 2-4)      |
|  | Ordinary            | Capital      | Ordinary      | Capital      | Ordinary     | Capital        |
| (a) Determination of adjusted gross deferred     |                     |              |               |              |              |                |
| tax assets and net admitted deferred tax         |                     |              |               |              |              |                |
| assets, by tax character, as a percentage.       |                     |              |               |              |              |                |
| Adjusted gross DTAs amount from                  |                     |              |               |              |              |                |
| Note 9A1(c).                                     | \$478,300,819       | \$25,748,322 | \$448,622,161 | \$37,835,627 | \$29,678,658 | (\$12,087,305) |
| Percentage of adjusted gross DTAs                |                     |              |               |              |              |                |
| by tax character attributable to the             |                     |              |               |              |              |                |
| impact of tax planning strategies.               | 0%                  | 0%           | 0%            | 0%           | 0%           | 0%             |
| 3. Net admitted adjusted gross DTAs              |                     |              |               |              |              |                |
| amount from Note 9A1(e).                         | \$478,300,819       | \$25,748,322 | \$448,622,161 | \$37,835,627 | \$29,678,658 | (\$12,087,305) |
| 4. Percentage of net admitted adjusted           |                     |              |               |              |              |                |
| gross DTAs by tax character                      |                     |              |               |              |              |                |
| admitted because of the impact                   |                     |              |               |              |              |                |
| of tax planning strategies.                      | 0%                  | 0%           | 0%            | 0%           | 0%           | 0%             |
|  |                     |              |               |              |              |                |
| (b) Does the Company's tax-planning strategies i | nclude the use of r | einsurance?  |               | Yes [ ]      | No [X]       |                |
|  |                     |              |               |              |              |                |

#### B. Deferred Tax Liabilities Not Recognized

There are no temporary differences for which deferred tax liabilities are not recognized.

#### C. Current and Deferred Income Taxes

# 1. Current Income Tax

|  | (1)            | (2)            | (3)          |
|--|----------------|----------------|--------------|
|  |                |                | (Col 1-2)    |
|  | 09/30/16       | 12/31/15       | Change       |
| (a) Federal                                    | (\$40,574,654) | (\$71,641,051) | \$31,066,397 |
| (b) Foreign                                    | 0              | 0              | 0            |
| (c) Subtotal                                   | (40,574,654)   | (71,641,051)   | 31,066,397   |
| (d) Federal income tax on net capital gains    | 42,498,531     | 54,100,777     | (11,602,246) |
| (e) Utilization of capital loss carry-forwards | 0              | 0              | 0            |
| (f) Other                                      | 0              | 0              | 0            |
| (g) Federal and foreign income taxes incurred  | \$1,923,877    | (\$17,540,274) | \$19,464,151 |
|  |                |                |              |

# 2. Deferred Tax Assets

|  | (1)           | (2)                 | (3)              |  |
|--|---------------|---------------------|------------------|--|
|  |               |                     | (Col 1-2)        |  |
| (a) Ordinary   | 09/30/16      | 12/31/15            | Change           |  |
| (a) Ordinary:  | PC0 C40 047   | <b>#</b> CO 400 000 | <b>₾400 70</b> E |  |
| Discounting of unpaid losses                                 | \$62,610,947  | \$62,128,222        | \$482,725        |  |
| 2. Unearned premium reserve                                  | 79,192,107    | 71,704,364          | 7,487,743        |  |
| 3. Policy holder reserves                                    | 0             | 0                   | 0                |  |
| 4. Investments   | 0             | 0                   | 0                |  |
| 5. Deferred acquisition costs                                | 0             | 0                   | 0                |  |
| Policy holder dividends accrual                              | 0             | 0                   | 0                |  |
| 7. Fixed assets  | 30,833,805    | 21,575,810          | 9,257,995        |  |
| Compensation and benefits accrual                            | 63,983,773    | 58,161,358          | 5,822,415        |  |
| 9. Pension accrual   | 207,262,599   | 203,220,939         | 4,041,660        |  |
| 10. Receivables - nonadmitted                                | 743,151       | 674,512             | 68,639           |  |
| 11. Net operating loss carry-forward                         | 0             | 0                   | 0                |  |
| 12. Tax credit carry-forward                                 | 0             | 0                   | 0                |  |
| 13. Other (including items <5% of total ordinary tax assets) | 33,674,437    | 31,156,956          | 2,517,481        |  |
| 99. Subtotal   | 478,300,819   | 448,622,161         | 29,678,658       |  |
| (b) Statutory valuation allowance adjustment                 | 0             | 0                   | 0                |  |
| (c) Nonadmitted  | 0             | 0                   | 0                |  |
| (d) Admitted ordinary deferred tax assets (2a99-2b-2c)       | 478,300,819   | 448,622,161         | 29,678,658       |  |
| (e) Capital:   |               |                     |                  |  |
| 1. Investments   | \$25,748,322  | \$37,835,627        | (\$12,087,305)   |  |
| Net capital loss carry -forward                              | 0             | 0                   | 0                |  |
| 3. Real estate   | 0             | 0                   | 0                |  |
| 4. Other (including items <5% of total capital tax assets)   | 0             | 0                   | 0                |  |
| 99. Subtotal   | 25,748,322    | 37,835,627          | (12,087,305)     |  |
| (f) Statutory valuation allowance adjustment                 | 0             | 0                   | 0                |  |
| (g) Nonadmitted  | 0             | 0                   | 0                |  |
| (h) Admitted capital deferred tax assets (2e99-2f-2g)        | 25,748,322    | 37,835,627          | (12,087,305)     |  |
| (i) Admitted deferred tax assets (2d + 2h)                   | \$504,049,141 | \$486,457,788       | \$17,591,353     |  |

### 3. Deferred Tax Liabilities

|  | (1)           | (2)           | (3)            |  |
|--|---------------|---------------|----------------|--|
|  |               |               | (Col 1-2)      |  |
|  | 09/30/16      | 12/31/15      | Change         |  |
| (a) Ordinary:  |               |               |                |  |
| 1. Investments   | \$740,548     | \$608,016     | \$132,532      |  |
| 2. Fixed assets  | 28,675,976    | 19,731,516    | 8,944,460      |  |
| 3. Deferred and uncollected premium                              | 0             | 0             | 0              |  |
| 4. Policy holder reserves  | 0             | 0             | 0              |  |
| 5. Other (including items <5% of total ordinary tax liabilities) | 211,364,734   | 209,776,267   | 1,588,467      |  |
| 99. Subtotal   | 240,781,258   | 230,115,799   | 10,665,459     |  |
| (b) Capital:   |               |               |                |  |
| 1. Investments   | \$189,065,773 | \$207,516,795 | (\$18,451,022) |  |
| 2. Real estate   | 0             | 0             | 0              |  |
| 3. Other (including items <5% of total ordinary tax liabilities) | 0             | 0             | 0              |  |
| 99. Subtotal   | 189,065,773   | 207,516,795   | (18,451,022)   |  |
| (c) Deferred tax liabilities (3a99 + 3b99)                       | \$429,847,031 | \$437,632,594 | (\$7,785,563)  |  |

#### 4. Net Deferred Tax Assets/(Liabilities)

|   | (1)          | (2)          | (3)<br>(Col 1-2) |
|---|--------------|--------------|------------------|
|   | 09/30/16     | 12/31/15     | Change           |
| Net deferred tax assets (liabilities) (2i - 3c) | \$74,202,110 | \$48,825,194 | \$25,376,916     |
|   |              |              |                  |

The change in net deferred income taxes is comprised of the following (this analysis is exclusive of nonadmitted assets as the Change in Nonadmitted Assets is reported separately from the Change in Net Deferred Income Taxes in the surplus section of the Annual Statement):

|   | 09/30/16      | 12/31/15      | Change       |
|---|---------------|---------------|--------------|
| Total deferred tax assets   | \$504,049,141 | \$486,457,788 | \$17,591,353 |
| Total deferred tax liabilities                                    | 429,847,031   | 437,632,594   | (7,785,563)  |
| Net deferred tax assets/(liabilities)                             | 74,202,110    | 48,825,194    | 25,376,916   |
| Statutory valuation allowance adjustment                          | 0             | 0             | 0            |
| Net deferred tax assets/(liabilities) after SVA                   | 74,202,110    | 48,825,194    | 25,376,916   |
| Tax effect of unrealized gains (losses)                           | 189,065,773   | 207,516,795   | (18,451,022) |
| Statutory valuation allowance adjustment allocation to unrealized | 0             | 0             | 0            |
| Change in net deferred tax  | \$263,267,883 | \$256,341,989 | \$6,925,894  |
|   |               |               |              |

Reconciliation of Federal Income Tax Rate to Actual Effective Rate

The provision for Federal income taxes incurred is different from that which would be obtained by applying the statutory Federal income tax rate to income before taxes. Among the more significant book to tax adjustments were the following:

|   | 09/30/16       |          | 12/31/15       |           |  |
|---|----------------|----------|----------------|-----------|--|
|   | Effective      |          |                | Effective |  |
|   | Amount         | Tax Rate | Amount         | Tax Rate  |  |
| Income before taxes                             | \$14,127,849   | 35.0%    | \$13,526,954   | 35.0%     |  |
| Alternative Minimum Tax                         | 814,860        | 2.0%     | 0              | 0.0%      |  |
| Tax exempt interest, net of pro-ration          | (5,160,389)    | -12.8%   | (5,395,592)    | -14.0%    |  |
| Dividends received deduction, net of pro-ration | (2,826,595)    | -7.0%    | (12,825,612)   | -33.2%    |  |
| Change in nonadmitted assets                    | (9,975,381)    | -24.7%   | (26,846,180)   | -69.5%    |  |
| Change in pension overfunded asset              | 0              | 0.0%     | (618,423)      | -1.6%     |  |
| Change in accounting principles                 | (3,263,718)    | -8.1%    | (1,880,975)    | -4.9%     |  |
| Other   | 1,281,357      | 3.2%     | 854,970        | 2.2%      |  |
| Total   | (\$5,002,017)  | -12.4%   | (\$33,184,858) | -85.9%    |  |
| Federal income taxes incurred                   | (\$40,574,654) | -100.5%  | (\$71,641,051) | -185.4%   |  |
| Tax on capital gains (losses)                   | 42,498,531     | 105.3%   | 54,100,777     | 140.0%    |  |
| Change in net deferred taxes                    | (6,925,894)    | -17.2%   | (15,644,584)   | -40.5%    |  |
| Total statutory income tax es                   | (\$5,002,017)  | -12.4%   | (\$33,184,858) | -85.9%    |  |

- Operating Loss and Tax Credit Carryforwards and Protective Tax Deposits
  - At September 30, 2016, the Company did not have any unused operating loss carry-forwards available to offset against future taxable income.
  - The amounts of Federal income taxes incurred and available for recoupment in the event of future net losses are:

| Year | Total        |
|------|--------------|
| 2015 | \$0          |
| 2014 | \$28,127,220 |

- The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code.
- F. Consolidated Federal Income Tax Return
  - For 2016, the Company's Federal income tax return is consolidated with the following subsidiaries:

    - Amica General Agency, LLC Amica Property and Casualty Insurance Company
  - The method of allocation between the companies is contained in a written agreement approved by the Board of Directors. Allocation is made in accordance with Section 1552(a)(2) of the Internal Revenue Code based upon separate return calculations with current credit for net losses. Inter-company estimated tax balances are settled at least quarterly during the tax year with a final settlement during the month following the filing of the consolidated income tax return.
- G. Federal or Foreign Federal Income Tax Loss Contingencies

#### Note 10 - Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A. Nature of Relationships

B. Detail of Transactions Greater than 1/2% of Admitted Assets

No change.

C. Changes in Terms of Intercompany Arrangements

No change.

D. Amounts Due (to) or from Related Parties

No change.

E. Guarantees or Undertakings for Related Parties

No change.

F. Management, Service Contracts, Cost Sharing Arrangements

No change.

G. Nature of Relationships that Could Affect Operations

No change.

H. Amount Deducted for Investment in Upstream Company

No change.

I. Detail of Investments in Affiliates Greater than 10% of Admitted Assets

No change.

J. Write-downs for Impairment of Investments in Affiliates

No change.

K. Foreign Insurance Subsidiary Valued Using CARVM

No change.

L. Downstream Holding Company Valued Using Look-Through Method

No change.

M. Non-Insurance Subsidiary, Controlled and Affiliated (SCA) Entity Valuations

The Company owns 100% of Amica General Agency, LLC, an insurance agency which sells certain insurance products of other insurance companies through the Company's distribution system. The agency's value of \$8,411,531 is completely admitted in the Company's September 30, 2016 balance sheet.

N. Insurance SCA Entities Utilizing Prescribed or Permitted Practices

No change.

#### Note 11 - Debt

A. Debt Outstanding

Not applicable.

B. Funding Agreements with the Federal Home Loan Bank (FHLB)

The Company has no funding agreements with the Federal Home Loan Bank.

# Note 12 - Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

A. Defined Benefit Plans

The Company sponsors a defined benefit pension plan and a postretirement health care benefit plan covering substantially all The Company has a noncontributory defined benefit pension plan whereby the benefits are based upon years of service and the employee's career average compensation. The plan is funded through a pension trust (Amica Pension Fund). employees of the Company.

The adoption of SSAP No. 102 did not have a surplus impact on the Company as the pension plan was overfunded by more than the transition liabilities.

In addition to pension benefits, the Company provides certain health care and life insurance benefits ("post retirement") for retired employees. Substantially all employees may become eligible for these benefits if they reach retirement age while working for the Company and satisfy certain service requirements. In 2005, the Company implemented an employee health care cost sharing arrangement with its employees. No employee contribution is required for employees retiring prior to January 1, 2005. Employees who retired after 2004 will contribute approximately 20% to their health care coverage for 2005 and going forward. In October 2013, the Company amended the postretirement health care benefits for current retirees and active employees. The amendment changes the future benefits provided to retirees to defined subsidy payments to facilitate purchasing coverage from an independent health exchange, effective January 1, 2015. In addition, employees hired on or after January 1, 2014 will not be eligible for postretirement health care benefits.

Life insurance benefits are based upon a multiple of salary and years of service at the date of retirement and are subject to a maximum benefit of \$500,000 for active employees and \$250,000 for retirees. For employees retiring between January 1, 2005 and

before March 1, 2016, the amount of life insurance will immediately be reduced to \$50,000 (or will remain at the level in effect immediately before retirement if this was less than \$50,000). The amount of coverage in effect will be reduced by \$5,000 on the first anniversary of the employee's retirement date. The amount of insurance coverage will be reduced by an additional \$5,000 on each of the next four anniversary dates of the employee's retirement. However, coverage will not be reduced below \$25,000. For employees who retire on or after March 1, 2016, the amount of life insurance will be \$25,000 effective on the retirement date or the date employment terminated due to a qualified disability.

#### 1-3. No change.

4. Components of net periodic benefit cost

|   | Pension Benefits |               | Postretiremen | t Benefits     |
|---|------------------|---------------|---------------|----------------|
|   | 09/30/2016       | 12/31/2015    | 09/30/2016    | 12/31/2015     |
|   |                  |               |               |                |
| a. Service cost                             | \$25,269,544     | \$38,907,936  | \$4,386,745   | \$6,782,831    |
| b. Interest cost                            | 44,055,973       | 55,501,987    | 12,997,363    | 16,733,920     |
| c. Expected return on plan assets           | (82,409,509)     | (111,032,949) | (10,052,921)  | (13, 139, 193) |
| d. Transition asset or obligation           | 354,865          | 473,153       | 8,238,198     | 10,984,263     |
| e. (Gains) and losses                       | 10,936,864       | 15,472,395    | 347,945       | 2,368,671      |
| f. Prior service cost or (credit)           | (5,837,063)      | (7,650,356)   | (8,307)       | (11,076)       |
| g. (Gain) or loss recognized due to a       |                  |               |               |                |
| settlement or curtailment                   | 0                | 0             | 0             | 0              |
| h. Total net periodic benefit cost (income) | (\$7,629,326)    | (\$8,327,834) | \$15,909,023  | \$23,719,416   |

The Company has no obligations to current or former employees for benefits after their employment but before their retirement.

#### 5-20. No change.

21. The Company elected to phase in the transition liability relating to postretirement health care benefits under the transition guidance set forth in SSAP No. 92, "Accounting for Postretirement Benefits Other Than Pensions, A Replacement of SSAP No. 14". The total transition liability for the postretirement health care benefits was \$169,973,289 resulting in a minimum transition liability of \$16,997,329 after applying the guidance in paragraphs 103bi and 103bii. Through September 30, 2016, \$144,359,291 of this transition liability has been recognized. The current year transition liability of \$16,997,329 was recorded on January 1, 2016, with Amica Mutual recording \$15,560,189 and the remaining \$1,437,140 recorded on the statements of Amica Life Insurance Company.

The following table includes the 2016 transition surplus activity:

|                           | Transition liability |
|---------------------------|----------------------|
| Beginning of year         | (\$42,611,327)       |
| Recognized during year    | 16,997,329           |
| End of year funded status | (\$25,613,998)       |
|                           |                      |

The anticipated amortization of the remaining transition liability is:

| Years Anticipated Amorti |            |
|--------------------------|------------|
| 2017                     | 16,997,329 |
| 2018                     | 8,616,669  |
|                          |            |

The Company's share of anticipated amortization is \$15,560,189 for 2017 and \$7,888,123 for 2018.

B. Description of Investment Policies

No change.

C. Fair Value of Plan Assets

No change.

D. Rate of Return Assumptions

No change.

E. Defined Contribution Plans

No change.

F. Multiemployer Plans

No change.

G. Consolidated/Holding Company Plans

H. Postemployment Benefits and Compensated Absences

No change.

I. Impact of Medicare Modernization Act on Postretirement Benefits

No change.

### Note 13 - Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations

1. Outstanding Shares

No change.

2. Dividend Rate of Preferred Stock

No change.

3. Dividend Restrictions

No change.

4. Dates and Amounts of Dividends Paid

No change.

5. Amount of Ordinary Dividends That May Be Paid

No change.

6. Restrictions on Unassigned Funds

No change.

7. Mutual Surplus Advances

No change.

8. Company Stock Held for Special Purposes

No change.

9. Changes in Special Surplus Funds

No change.

10. Changes in Unassigned Funds

The portion of unassigned funds (surplus) represented by cumulative unrealized capital gains is \$561,160,271, net of deferred taxes

11. Surplus Notes

No change.

12. Impact of Quasi Reorganizations

No change.

13. Effective Date of Quasi Reorganizations

#### Note 14 - Liabilities, Contingencies and Assessments

#### A. Contingent Commitments

1. The Company has made commitments to make additional investments in the following:

| Investment Fund                              | Amount       |
|--|--------------|
| AEA Mezzanine Fund III, LP                   | \$6,971,657  |
| Cyprium Investors IV, LP                     | 5,118,347    |
| GLC Direct Credit Fund, LP                   | 2,849,086    |
| Goldman Sachs Private Equity Partners XI, LP | 168,934      |
| GoldPoint Mezzanine Partners IV, LP          | 7,685,323    |
| Gray cliff Mezzanine II Parallel, LP         | 905,348      |
| Heartwood Forestland REIT III, LLC           | 9,196,731    |
| Ly me Forest Fund IV, LP                     | 8,976,000    |
| Midwest Mezzanine Fund V SBIC, LP            | 2,504,881    |
| Morgan Stanley Private Markets Fund III      | 818,935      |
| Point Judith Venture Fund III, LP            | 2,084,850    |
| Point Judith Venture Fund IV, LP             | 25,648,000   |
| Savano Capital Partners II, LP               | 12,800,000   |
| Total  | \$85,728,092 |

#### 2-3. No change.

B. Assessments

No change.

C. Gain Contingencies

No change.

D. Claims Related Extra Contractual Obligations and Bad Faith Losses Stemming from Lawsuits

No change.

E. Product Warranties

No change.

F. Joint and Several Liabilities

No change.

G. All Other Contingencies

No change.

### Note 15 - Leases

No change.

#### Note 16 - Information about Financial Instruments with Off-Balance Sheet Risk and With Concentrations of Credit Risk

No change.

# Note 17 - Sale, Transfer and Servicing of Financial Assets and Extinguishment of Liabilities

A. Transfers of Receivables Reported as Sales

No change.

B. Transfer and Servicing of Financial Assets

The Company did not transfer or service financial assets in 2016 or 2015.

C. Wash Sales

The Company did not have any wash sales during 2016 or 2015.

#### Note 18 - Gain or Loss from Uninsured Accident and Health Plans and the Uninsured Portion of Partially Insured Plans

No change.

# Note 19 - Direct Premiums Written / Produced by Managing General Agents / Third Party Administrators

#### Note 20 - Fair Value Measurement

- A. Assets and Liabilities Measured at Fair Value
  - 1. Fair Value Measurements at September 30, 2016:

The Company's valuation techniques are based on observable and unobservable pricing inputs. Observable inputs reflect market data obtained from independent sources based on trades of securities, while unobservable inputs reflect the Company's market assumptions. These inputs comprise the following fair value hierarchy:

Level 1 – Observable inputs in the form of quoted prices for identical instruments in active markets.

Level 2 - Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active or other inputs that are observable or can be derived from observable market data for substantially the full term of the assets or liabilities.

Level 3 – One or more unobservable inputs that are supported by little or no market activity and are significant to the fair value of the assets and liabilities. Level 3 assets and liabilities include financial instruments whose value is determined using internal models, as well as instruments for which the determination of fair value requires significant management judgment or estimation.

| Description                     | Level 1         | Level 2 | Level 3 | Total           |
|---------------------------------|-----------------|---------|---------|-----------------|
| (a) Assets at fair value:       |                 |         |         |                 |
| Common stock:                   |                 |         |         |                 |
| Industrial and miscellaneous    | \$1,451,868,689 | \$0     | \$0     | \$1,451,868,689 |
| Total common stock              | 1,451,868,689   | 0       | 0       | 1,451,868,689   |
| Total assets at fair value      | \$1,451,868,689 | \$0     | \$0     | \$1,451,868,689 |
| (b) Liabilities at fair value:  |                 |         |         |                 |
| Total liabilities at fair value | \$0             | \$0     | \$0     | \$0             |

There were no transfers between Level 1, Level 2, or Level 3 in the current year.

2. Rollforward of Level 3 Items

As of September 30, 2016, the Company did not hold any investments with a Level 3 fair value measurement. There were no purchases, sales, or settlements of Level 3 assets during 2016.

3. Policy on Transfers Into and Out of Level 3

The Company recognizes transfers between levels at the end of the reporting period.

4. Inputs and Techniques Used for Level 2 and Level 3 Fair Values

As of September 30, 2016, the Company did not hold any investments with a Level 2 fair value measurement. There were no purchases, sales, or settlements of Level 2 assets during 2016.

5. Derivative Fair Values

The Company did not hold derivative assets or liabilities at September 30, 2016.

B. Other Fair Value Disclosures

Not applicable.

C. Fair Value Measurements for All Financial Instruments at September 30, 2016

|   | Aggregate       | Admitted        |                 | •               |              | Not Practicable |
|---|-----------------|-----------------|-----------------|-----------------|--------------|-----------------|
| Type of Financial Instrument                      | Fair Value      | Assets          | Level 1         | Level 2         | Level 3      | (Fair Value)    |
| Bonds:  |                 |                 |                 |                 |              |                 |
| U.S. governments                                  | \$807,565,752   | \$774,997,393   | \$36,816,118    | \$770,749,634   | \$0          | \$0             |
| Municipal bonds                                   | 853,562,055     | 802,946,824     | 0               | 852,224,784     | 1,337,271    | 0               |
| U.S. special revenue and assessments              | 10,227,349      | 9,603,193       | 0               | 10,227,349      | 0            | 0               |
| Industrial and miscellaneous                      | 580,163,609     | 544,960,021     | 0               | 555,521,810     | 24,641,799   | 0               |
| Total bonds                                       | 2,251,518,765   | 2,132,507,431   | 36,816,118      | 2,188,723,577   | 25,979,070   | 0               |
| Common stock:                                     |                 |                 |                 |                 |              |                 |
| Industrial and miscellaneous                      | 1,451,868,689   | 1,451,868,689   | 1,451,868,689   | 0               | 0            | 0               |
| Total common stock                                | 1,451,868,689   | 1,451,868,689   | 1,451,868,689   | 0               | 0            | 0               |
| Mortgage loans:                                   |                 |                 |                 |                 |              |                 |
| Commercial mortgages                              | 26,457,919      | 25,889,885      | 0               | 26,457,919      | 0            | 0               |
| Total mortgage loans                              | 26,457,919      | 25,889,885      | 0               | 26,457,919      | 0            | 0               |
| Cash equivalents and short-term investments:      |                 |                 |                 |                 |              |                 |
| Bonds - Industrial and Miscellaneous              | 0               | 0               | 0               | 0               | 0            | 0               |
| Ex empt money market mutual funds                 | 83,523,677      | 83,523,677      | 0               | 83,523,677      | 0            | 0               |
| Commercial paper                                  | 179,876,421     | 179,876,421     | 0               | 179,876,421     | 0            | 0               |
| Total cash equivalents and short-term investments | 263,400,098     | 263,400,098     | 0               | 263,400,098     | 0            | 0               |
| Total assets                                      | \$3,993,245,471 | \$3,873,666,103 | \$1,488,684,807 | \$2,478,581,594 | \$25,979,070 | \$0             |

D. Not Practicable to Estimate Fair Value

The Company does not have any securities for which it is not practicable to estimate fair value.

### Note 21 - Other Items

A. Extraordinary Items

No change.

B. Troubled Debt Restructuring: Debtors

No change.

C. Other Disclosures and Unusual Items

The real estate property previously classified as held for the production of income has been reclassified to property occupied by the Company. The Company has begun renovations on the property with the intent of occupying it upon completion and has no plans to make this property available for rent to outside parties in the future.

D. Business Interruption Insurance Recoveries

No change.

- E. State Transferable and Non-Transferable Tax Credits
  - 1. Carrying Value of Transferable and Non-transferable State Tax Credits Gross of any Related Tax Liabilities and Total Unused Transferable and Non-transferable State Tax Credits by State and in Total

| Description of State Transferable and Non-transferable Tax | State | Carrying<br>Value | Unused<br>Amount |
|--|-------|-------------------|------------------|
| Assignable Historic Preservation Investment Tax Credit     | RI    | \$697,500         | \$697,500        |
| Total  |       | \$697,500         | \$697,500        |
|  |       |                   |                  |

- 2. The Company estimated the utilization of the remaining transferable state tax credit by projecting the future tax liability based on projected premium, tax rates and tax credits, and comparing the projected future tax liability to the availability of the remaining transferable tax credit.
- 3. Impairment Loss

The Company has not recognized an impairment loss in the reporting period.

#### 4. State Tax Credits Admitted and Nonadmitted

| Total<br>Nonadmitted |  |  |
|----------------------|--|--|
| \$0                  |  |  |
| \$0                  |  |  |
|                      |  |  |

F. Subprime Mortgage Related Risk Exposure

No change.

G. Proceeds from Issuance of Insurance-liked Securities

No change.

#### Note 22 - Events Subsequent

No change.

#### Note 23 - Reinsurance

No change.

#### Note 24 - Retrospectively Rated Contracts and Contracts Subject to Redetermination

The Company does not have any retrospectively rated contracts or contracts subject to redetermination.

#### Note 25 - Changes in Incurred Losses and Loss Adjustment Expenses

Reserves as of December 31, 2015 were \$1.13 billion. As of September 30, 2016, \$395.9 million has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$664.4 million as a result of re-estimation of unpaid claims and claim adjustment expenses principally on homeowners and automobile lines of insurance. Therefore, there has been a \$73.4 million favorable prior-year development from December 31, 2015 to September 30, 2016. This decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims.

#### Note 26 - Intercompany Pooling Arrangements

No change.

#### Note 27 - Structured Settlements

No change.

#### Note 28 - Health Care Receivables

No change.

#### Note 29 - Participating Policies

No change.

#### Note 30 - Premium Deficiency Reserves

No change.

#### Note 31 - High Deductibles

No change.

### Note 32 - Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

No change.

# Note 33 – Asbestos and Environmental Reserves

No change.

# Note 34 - Subscriber Savings Accounts

No change.

# Note 35 - Multiple Peril Crop Insurance

No change.

#### Note 36 - Financial Guaranty Insurance

The Company does not write financial guaranty insurance.

# **GENERAL INTERROGATORIES**

# PART 1 - COMMON INTERROGATORIES

### **GENERAL**

| 1.1 | Did the reporting entity experience any material transactions requiring the f<br>Domicile, as required by the Model Act?   | filing of Disclosure of Material Trans | sactions with the State of | of<br>Yes [ ] No [ X ] |
|-----|--|--|----------------------------|------------------------|
| 1.2 | If yes, has the report been filed with the domiciliary state?  |  |                            | Yes [ ] No [ ]         |
| 2.1 | Has any change been made during the year of this statement in the charter reporting entity?  |  |                            |                        |
| 2.2 | If yes, date of change:  |  |                            | 02/11/2016             |
| 3.1 | Is the reporting entity a member of an Insurance Holding Company System is an insurer?  If yes, complete Schedule Y, Parts 1 and 1A.   |  |                            |                        |
| 3.2 | Have there been any substantial changes in the organizational chart since  | the prior quarter end?                 |                            | Yes [ ] No [ X ]       |
| 3.3 | If the response to 3.2 is yes, provide a brief description of those changes.   |  |                            |                        |
| 4.1 | Has the reporting entity been a party to a merger or consolidation during the  | he period covered by this statemen     | t?                         | Yes [ ] No [ X ]       |
| 4.2 | If yes, provide the name of the entity, NAIC Company Code, and state of deceased to exist as a result of the merger or consolidation.  | omicile (use two letter state abbrev   | iation) for any entity tha | t has                  |
|     | 1<br>Name of Entity  | 2<br>NAIC Company Code                 | 3<br>State of Domicile     |                        |
| 5.  | If the reporting entity is subject to a management agreement, including thir in-fact, or similar agreement, have there been any significant changes reg If yes, attach an explanation.                                     |  |                            |                        |
| 6.1 | State as of what date the latest financial examination of the reporting entity   | was made or is being made              |                            | 12/31/2014             |
| 6.2 | State the as of date that the latest financial examination report became available should be the date of the examined balance sheet and not the date to  |  |                            |                        |
| 6.3 | State as of what date the latest financial examination report became availathe reporting entity. This is the release date or completion date of the exadate).  | mination report and not the date of    | the examination (balan     | ce sheet               |
| 6.4 | By what department or departments? Rhode Island  |  |                            |                        |
| 6.5 | Have all financial statement adjustments within the latest financial examina statement filed with Departments?   |  |                            | Yes [ X ] No [ ] N/A [ |
| 6.6 | Have all of the recommendations within the latest financial examination rep  | port been complied with?               |                            | Yes [ X ] No [ ] N/A [ |
| 7.1 | Has this reporting entity had any Certificates of Authority, licenses or regist revoked by any governmental entity during the reporting period?  |  |                            |                        |
| 7.2 | If yes, give full information:   |  |                            |                        |
| 8.1 | Is the company a subsidiary of a bank holding company regulated by the F   | ederal Reserve Board?                  |                            | Yes [ ] No [ X ]       |
| 8.2 | If response to 8.1 is yes, please identify the name of the bank holding com  | pany.                                  |                            |                        |
| 8.3 | Is the company affiliated with one or more banks, thrifts or securities firms?   | ?                                      |                            | Yes [ ] No [ X ]       |
| 8.4 | If response to 8.3 is yes, please provide below the names and location (city regulatory services agency [i.e. the Federal Reserve Board (FRB), the Off Insurance Corporation (FDIC) and the Securities Exchange Commission | fice of the Comptroller of the Curre   | ncy (OCC), the Federal     |                        |
|     | 1<br>Affiliate Name  | 2<br>Location (City, State)            |                            | 4 5 6<br>CC FDIC SEC   |
|     |  | \7/                                    |                            |                        |

# **GENERAL INTERROGATORIES**

| 9.1          | Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? | sonal and professional                            | Yes [ X ] No [ ]                                   |
|--------------|---|---|--|
| 9.11         | If the response to 9.1 is No, please explain:   |   |  |
| 9.2<br>9.21  | Has the code of ethics for senior managers been amended?  |   | Yes [ ] No [ X ]                                   |
| 9.3<br>9.31  | Have any provisions of the code of ethics been waived for any of the specified officers?  |   | Yes [ ] No [ X ]                                   |
|              | FINANCIAL   |   |  |
| 10.1<br>10.2 | Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement lf yes, indicate any amounts receivable from parent included in the Page 2 amount:                                       |   |  |
|              | INVESTMENT  |   |  |
|              | Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or ot use by another person? (Exclude securities under securities lending agreements.)  |   | Yes [ ] No [ X ]                                   |
| 12.          | Amount of real estate and mortgages held in other invested assets in Schedule BA:   |   |  |
| 13.          | Amount of real estate and mortgages held in short-term investments:   |   |  |
| 14.1         | Does the reporting entity have any investments in parent, subsidiaries and affiliates?  |   | Yes [ X ] No [ ]                                   |
| 14.2         | ii yes, please complete the following.  | 1   | 2  |
| 44.04        | Bonds   | Prior Year-End<br>Book/Adjusted<br>Carrying Value | Current Quarter<br>Book/Adjusted<br>Carrying Value |
|              |   |   | \$   |
|              | Preferred Stock Common Stock  |   | \$360,468,207                                      |
|              | Short-Term Investments  |   | \$500,400,207                                      |
|              | Mortgage Loans on Real Estate   |   | \$   |
| 14.26        | All Other   | \$ 7.454.883                                      | \$8,411,531  |
| 14.27        | Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)   | \$373, 116, 566                                   | \$368,879,738                                      |
| 14.28        | Total Investment in Parent included in Lines 14.21 to 14.26 above   | \$  | \$   |
|              | Has the reporting entity entered into any hedging transactions reported on Schedule DB?   |   |  |

# **GENERAL INTERROGATORIES**

| 16.          | For the reporting entity's security lending   | ng program, state the amount of the   | followin                          | g as of the current s   | statement date:   |       |       |          |
|--------------|---|---|-----------------------------------|---|---|-------|-------|----------|
|              |   |   |                                   |   | and 2   |       |       |          |
|              | 16.2 Total book adjust  | ed/carrying value of reinvested colla   | ateral as                         | sets reported on Sc   | hedule DL, Parts 1 and 2                                      | \$    |       |          |
|              |   |   |                                   |   |   |       |       |          |
| 17.<br>17.1  | offices, vaults or safety deposit boxes custodial agreement with a qualified b      | , were all stocks, bonds and other so<br>eank or trust company in accordance<br>stodial or Safekeeping Agreements o | ecurities<br>e with S<br>of the N | , owned throughout<br>ection 1, III - Genera<br>AIC Financial Condi | al Examination Considerations, F.<br>tion Examiners Handbook? |       | [ ]   | No [ X ] |
|              | 1   |   |                                   |   | 2   |       |       |          |
|              | Name of Cus   | stodian(s)  |                                   |   | Custodian Address   |       |       |          |
|              | State Street Bank and Trust Company   |   | 801 Pen                           | nsylvania Ave., Kar   | nsas City, MO 64105   |       |       |          |
| 17.2         | For all agreements that do not comply location and a complete explanation:          | with the requirements of the NAIC F   | inancial                          | Condition Examine   | rs Handbook, provide the name,                                |       |       |          |
|              | 1   | 2   |                                   |   | 3   |       |       |          |
|              | Name(s)   | Location(s)   |                                   | (   | Complete Explanation(s)                                       |       |       |          |
|              |   | The Vanguard Group  | Var                               | guard Mutual Funds  |   |       |       |          |
|              | Morgan Stanley  | Morgan Stanley  | Mor                               | gan Stanley Mutual  | Funds   |       |       |          |
|              | Fidelity  | Fidelity Institutional Asset<br>Management  | Fic                               | elity Mutual Funds  |   |       |       |          |
| 17.3<br>17.4 | Have there been any changes, including If yes, give full information relating them. | •   | s) identif                        | ed in 17.1 during th  | e current quarter?  | Yes [ | ]     | No [ X ] |
|              | 1   | 2   |                                   | 3   | 4   |       |       |          |
|              | Old Custodian   | New Custodian   |                                   | Date of Change  | Reason  |       |       |          |
| 17.5         | Identify all investment advisors, broken handle securities and have authority to    |   |                                   |   | ave access to the investment accounts,                        |       |       |          |
|              | 1   | 2   |                                   |   | 3   |       |       |          |
|              | Central Registration Depository   | Name(s)   |                                   |   | Address   |       |       |          |
|              |   |   |                                   |   |   |       |       |          |
| 18.1         | <b>.</b>  | rurposes and Procedures Manual of   | the NA                            | IC Investment Analy   | sis Office been followed?                                     | Yes   | [ X ] | No [ ]   |
| 18.2         | If no, list exceptions:   |   |                                   |   |   |       |       |          |

# **GENERAL INTERROGATORIES**

# PART 2 - PROPERTY & CASUALTY INTERROGATORIES

| 1.   | If the reporting If yes, attach a |                          | ber of a pooling                        | arrangement, c        | lid the agreeme    | nt or the report   | ing entity's partio | cipation change       | ? Ye               | s [ ] No [   | ] N/A [ X ] |
|------|-----------------------------------|--------------------------|---|-----------------------|--------------------|--------------------|---------------------|-----------------------|--------------------|--------------|-------------|
| 2.   |                                   | y loss that may c        | red any risk with<br>occur on the risk, |                       |                    |                    |                     |                       |                    | Yes [ ]      | No [ X ]    |
| 3.1  | Have any of th                    | e reporting entity       | y's primary reins                       | urance contrac        | ts been cancele    | ed?                |                     |                       |                    | Yes [ ]      | No [ X ]    |
| 3.2  | If yes, give full                 | and complete in          | nformation theret                       | 0.                    |                    |                    |                     |                       |                    |              |             |
| 4.1  | (see Annual S<br>interest great   | Statement Instru         | paid losses and lections pertaining     | to disclosure         | of discounting fo  | or definition of " | tabular reserves    | s") discounted        | at a rate of       | Yes [ ]      | No [ X ]    |
|      |                                   |                          |   |                       | TOTAL DI           | ISCOUNT            |                     | DIS                   | COUNT TAKE         | N DURING PER | RIOD        |
| Line | 1<br>of Business                  | 2<br>Maximum<br>Interest | 3<br>Discount<br>Rate                   | 4<br>Unpaid<br>Losses | 5<br>Unpaid<br>LAE | 6<br>IBNR          | 7<br>TOTAL          | 8<br>Unpaid<br>Losses | 9<br>Unpaid<br>LAE | 10<br>IBNR   | 11<br>TOTAL |
|      |                                   |                          | TOTAL                                   |                       |                    |                    |                     |                       |                    |              |             |
| 5.   | Operating Pero                    | _                        |   |                       |                    |                    |                     |                       |                    |              |             |
|      | 5.2 A&H cost of                   | containment per          | cent                                    |                       |                    |                    |                     |                       |                    |              | o           |
|      | 5.3 A&H exper                     | nse percent excl         | uding cost conta                        | inment expens         | es                 |                    |                     |                       |                    |              | Ç           |
| 6.1  | Do you act as                     | a custodian for h        | nealth savings a                        | ccounts?              |                    |                    |                     |                       |                    | Yes [ ]      | No [ X ]    |
| 6.2  | If yes, please p                  | provide the amou         | unt of custodial f                      | unds held as o        | f the reporting d  | late               |                     |                       | \$                 |              |             |
| 6.3  | Do you act as                     | an administrator         | r for health savin                      | gs accounts?          |                    |                    |                     |                       |                    | Yes [ ]      | No [ X ]    |
| 6.4  | If yes, please p                  | provide the balar        | nce of the funds                        | administered a        | s of the reportin  | ng date            |                     |                       | \$                 |              |             |

#### 9

### STATEMENT AS OF SEPTEMBER 30, 2016 OF THE AMICA MUTUAL INSURANCE COMPANY

# SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

| Showing All New Reinsurers - Current Year to Date           1         2         3         4         5         6         7 |  |  |                             |  |   |                                      |   |  |  |
|---|--|--|-----------------------------|--|---|--------------------------------------|---|--|--|
| 1   | 2                                      | 3  | 4                           | 5  |   | 6                                    | 7   |  |  |
|   |  |  |                             |  |   |                                      | Effective                                   |  |  |
|   |  |  |                             |  |   | Certified                            | Date of                                     |  |  |
| NAIC  |  |  |                             |  |   | Reinsurer                            | Certified                                   |  |  |
| Company<br>Code   | ID<br>Number                           |  | Domiciliary<br>Jurisdiction |  |   | Reinsurer<br>Rating<br>(1 through 6) | Reinsurer                                   |  |  |
| Code  | Number                                 | Name of Reinsurer  | Jurisdiction                | Type of Reinsurer  |   | (1 through 6)                        | Rating                                      |  |  |
|   | AA-3194130                             | ENDURANCE SPECIALTY INS LTD  | RMI                         | Certified  | - | 4                                    | Date of<br>Certified<br>Reinsurer<br>Rating |  |  |
|   | AA-3194130<br>AA-3191289<br>AA-1126004 | FIDELIS INS REPMIDALITO  | BMUBMU.                     | Unauthorized   |   |                                      | i   |  |  |
|   | AA-1126004                             | LLOVD'S SYNDICATE NIMBER 4444  | GBR.                        | Authorized   |   |                                      | i   |  |  |
|   | 1.741 1120001                          | The state of the s | abi                         | THE CONTRACT OF THE CONTRACT O |   |                                      | <br>  |  |  |
|   |  |  |                             |  |   |                                      | <br>  |  |  |
|   |  |  |                             |  |   |                                      | <br>  |  |  |
|   |  |  |                             |  |   |                                      | <br>  |  |  |
|   |  |  |                             |  | , |                                      | i   |  |  |
| ·   |  |  |                             |  | , |                                      | /I  |  |  |
|   |  |  |                             |  |   |                                      | 1   |  |  |
|   | <b>†</b>                               |  |                             |  |   |                                      | i   |  |  |
|   | <b></b>                                |  |                             |  |   |                                      |   |  |  |
|   | <b></b>                                |  |                             |  |   |                                      |   |  |  |
|   | t                                      |  |                             |  |   |                                      | ·   |  |  |
| ·   | <del> </del>                           |  |                             |  |   | <b> </b>                             | ſ   |  |  |
| }   | t                                      |  |                             |  |   |                                      | ſ   |  |  |
| }   | <b>†</b>                               |  |                             |  | , |                                      | ſ   |  |  |
|   |  |  |                             |  |   |                                      | Г   |  |  |
|   |  |  |                             |  |   |                                      | ř   |  |  |
|   |  |  |                             |  |   |                                      | ř   |  |  |
|   |  |  |                             |  |   |                                      | <u> </u>                                    |  |  |
|   |  |  |                             |  |   |                                      | <u> </u>                                    |  |  |
|   | <b></b>                                |  |                             |  |   |                                      | <b>+</b>                                    |  |  |
|   | <b></b>                                |  |                             |  |   |                                      | t   |  |  |
|   |  |  |                             |  |   |                                      | <b>+</b>                                    |  |  |
|   |  |  |                             |  |   |                                      |   |  |  |
|   |  |  |                             |  |   |                                      |   |  |  |
|   |  |  |                             |  |   |                                      |   |  |  |
|   |  |  |                             |  |   |                                      |   |  |  |
|   |  |  |                             |  |   |                                      | <b></b>                                     |  |  |
|   |  |  |                             |  |   |                                      | <b>k</b>                                    |  |  |
|   |  |  |                             |  |   |                                      | <b>k</b>                                    |  |  |
|   |  |  |                             |  |   |                                      | <b>L</b>                                    |  |  |
|   |  |  |                             |  |   |                                      | L   |  |  |
|   | <b></b>                                |  |                             |  |   |                                      |   |  |  |
|   | <u> </u>                               |  |                             |  |   |                                      |   |  |  |
|   |  |  |                             |  |   |                                      |   |  |  |
|   |  |  |                             |  |   |                                      |   |  |  |
|   |  |  |                             |  |   |                                      | L   |  |  |
|   |  |  |                             |  |   |                                      | L   |  |  |
| l   | 1                                      |  |                             |  |   |                                      | L   |  |  |
| L   | 1                                      |  |                             |  |   |                                      | L   |  |  |
|   |  |  |                             |  |   |                                      | L   |  |  |
| [   | I                                      |  |                             |  |   |                                      | L   |  |  |
|   |  |  |                             |  |   |                                      | i   |  |  |
|   |  |  |                             |  |   |                                      | i   |  |  |
|   | <b>+</b>                               |  |                             |  |   |                                      |   |  |  |
|   | t                                      |  |                             |  |   |                                      | <br>  |  |  |
|   | t                                      |  |                             | <b></b>  |   |                                      | <br>I                                       |  |  |
| f   | †                                      |  |                             |  |   |                                      | <br>I                                       |  |  |
| l   | †                                      |  |                             |  | , |                                      | /   |  |  |
|   | †                                      |  |                             |  | , |                                      | /i  |  |  |
| ·   |  |  |                             |  |   |                                      |   |  |  |
|   | 1                                      |  |                             |  |   |                                      |   |  |  |

# **SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

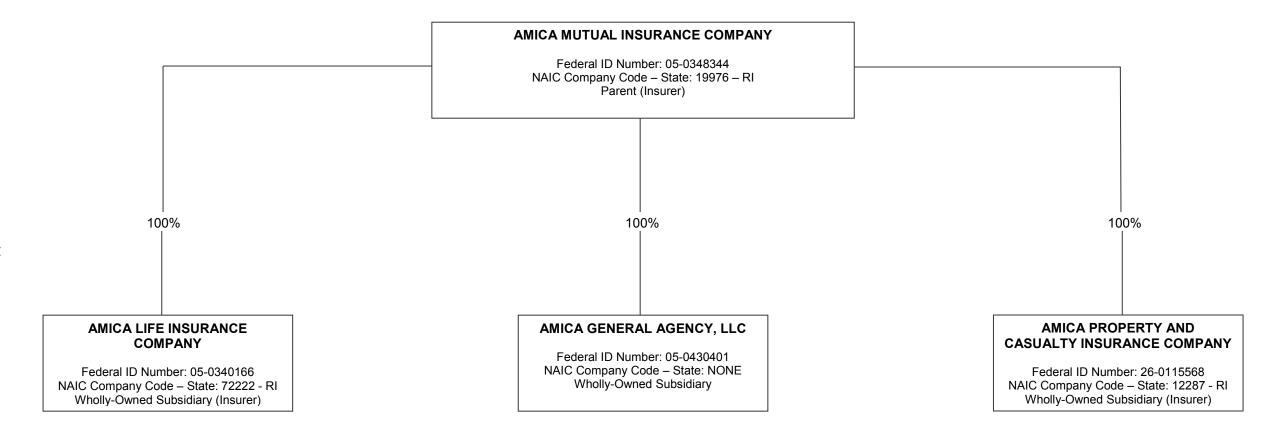
Current Year to Date - Allocated by States and Territories

| ı        |  | 1        | Direct Premi         | Date - Allocated    |                         | Ttories (Deducting Salvage) | Direct Losse              | a I Innaid                              |
|----------|--|----------|----------------------|---------------------|-------------------------|-----------------------------|---------------------------|---|
|          |  | 1        | 2                    | ums vvritten<br>3   | 4                       | 5                           | 6                         | s Unpaid<br>7                           |
|          |  | Active   | Current Year         | Prior Year          | Current Year            | Prior Year                  | Current Year              | Prior Year                              |
|          | States, etc.                             | Status   | To Date              | To Date             | To Date                 | To Date                     | To Date                   | To Date                                 |
| 1.       | AlabamaAL                                | L        | 2,979,695            | 2,818,498           | 1,297,663               | 1, 120, 767                 |                           | 1,917,519                               |
| 2.       | AlaskaAK                                 | L        | 319,977              | 336,880             | 173,386                 | 73,754                      |                           | 72,996                                  |
| 3.       | ArizonaAZ                                | L        | 19, 196,826          | 18,621,169          | 11,095,498              | 11,568,005                  |                           | 10,867,581                              |
| 4.       | ArkansasAR                               | L        | 1,480,852            | 1,303,752           | 930,344                 | 566,506                     | , , ,                     | 526,055                                 |
| 5.       | CaliforniaCA                             | L        | 94,981,012           | 87,620,736          | 60 , 188 , 330          | 51, 189, 489                | 62,160,609                | 52,851,394                              |
| 6.       | ColoradoCO                               | L        | 34,794,613           | 30,657,152          | 27,003,314              | 21,816,171                  | 20,633,351                | 22,291,425                              |
| 7.       | ConnecticutCT                            | L        | 142,732,355          | 138,235,715         | 72,264,668              | 84,900,324                  | 113,333,956               | 94,663,082                              |
| 8.       | DelawareDE                               | L        | 4,095,011            | 3,828,300           | 1,887,935               | 1,589,646                   | 2,084,933                 | 2,182,221                               |
| 9.       | District of ColumbiaDC                   | L        | 3,664,117            | 3,420,311           | 1,705,663               | 1,750,109                   |                           | 1,525,387                               |
| 10.      | FloridaFL                                | L        | 114,080,556          | 109,861,231         | 82,732,160              | 73, 197, 869                |                           | 81,791,910                              |
| 11.      | GeorgiaGA                                |          | 53,210,678           | 44.692.546          | 33,365,327              | 24,310,192                  |                           | 21,128,377                              |
| 12.      | HawaiiHI                                 | L        | 50,210,010           |                     |                         |                             |                           |   |
| 13.      | IdahoID                                  |          | 1,825,592            | 1,609,375           | 1,262,124               | 1,188,462                   |                           | 454,455                                 |
| 14.      | IllinoisIL                               | L        | 19,918,451           | 18,687,087          | 12,247,544              | 13,709,299                  |                           | 14,586,792                              |
|          |  | L        |                      | 8,400,569           |                         | 4,382,728                   | i i                       | 4,798,364                               |
| 15.      | IndianaIN                                | <u>-</u> | 8,876,181            |                     | 6,641,256               | , ,                         | , ,                       |   |
| 16.      | lowaIA                                   | L        | 2,136,190            | 1,926,310           | 773,092                 | 559,107                     |                           | 1,206,955                               |
| 17.      | KansasKS                                 | L        | 3,877,526            | 3,345,177           | 1,656,523               | 1,212,170                   |                           | 613,746                                 |
| 18.      | KentuckyKY                               | <u>-</u> | 7,455,976            | 7,279,833           | 5 , 141 , 655           | 4,362,970                   |                           | 3,872,139                               |
| 19.      | LouisianaLA                              | L        | 6,010,592            | 5,683,213           | 4, 164, 473             | 2,717,867                   |                           | 3,283,880                               |
| 20.      | MaineME                                  | L        | 10,565,201           | 10,228,896          | 3,968,801               | 6,523,830                   |                           | 9,259,618                               |
| 21.      | MarylandMD                               |          | 27,201,634           | 25,516,180          | 16,362,117              | 15,959,962                  |                           | 16,459,896                              |
| 22.      | MassachusettsMA                          | L        | 185,475,121          | 173,622,141         | 106,062,682             | 159,217,716                 |                           | 93,889,977                              |
| 23.      | MichiganMl                               | L        | 16,824,439           | 16,113,985          | 7, 179,557              | 7,778,147                   | 15,087,783                | 9,332,997                               |
| 24.      | MinnesotaMN                              | L        | 14,384,030           | 13,989,603          | 5,678,573               | 7, 194, 412                 | 6,837,468                 | 6,817,658                               |
| 25.      | MississippiMS                            | L        | 1, 134, 457          | 964,233             | 529,092                 | 503,376                     | 314,518                   | 365,217                                 |
| 26.      | MissouriMO                               | L        | 8,235,088            | 7,602,917           | 5,419,456               | 4,405,065                   |                           | 4,145,142                               |
| 27.      | MontanaMT                                |          | 791,745              | 745,697             | 653,983                 | 106,346                     |                           | 28,026                                  |
| 28.      | NebraskaNE                               | Ĺ        | 2,726,288            | 2,406,577           | 3,178,908               | 1,267,189                   |                           | 1,135,672                               |
| 29.      | NevadaNV                                 | L        | 5,357,465            | 4,955,816           | 3,678,959               | 3,083,862                   |                           | 2,995,970                               |
|          | New HampshireNH                          |          | 37,247,462           | 36,517,809          | 17,240,060              | 18,080,876                  |                           | 16,029,670                              |
| 30.      |  | L        | 46,797,003           | , ,                 | 21,396,529              | , ,                         | i i                       |   |
| 31.      | New JerseyNJ                             | <u>-</u> |                      | 46,774,798          |                         | 23,319,812                  |                           | 25,148,249                              |
| 32.      | New MexicoNM                             |          | 5,137,727            | 4,872,829           | 2,564,883               | 2,119,794                   |                           | 1,446,149                               |
| 33.      | New YorkNY                               | ļ        | 114,604,411          | 113,982,307         | 56,140,838              | 67,757,931                  | , ,                       | 81,166,382                              |
| 34.      | North CarolinaNC                         | L        | 61,529,216           | 57,399,903          | 33,734,602              | 29,310,795                  |                           | 22,960,138                              |
| 35.      | North DakotaND                           | L        | 197,548              | 200,221             | 78,276                  | 65,010                      |                           | 8,346                                   |
| 36.      | OhioOH                                   | L        | 18,445,676           | 17,418,917          | 9,562,113               | 7,206,181                   |                           | 10,180,418                              |
| 37.      | OklahomaOK                               | L        | 2,890,275            | 2,688,780           | 1,083,899               | 1,492,175                   |                           | 744,409                                 |
| 38.      | OregonOR                                 | L        | 17,266,304           | 15,532,291          | 7,862,505               | 7,981,370                   | 11,915,767                | 7,833,168                               |
| 39.      | PennsylvaniaPA                           | L        | 36,448,964           | 35,545,852          | 19,908,777              | 20,768,216                  | 24,826,994                | 29,348,022                              |
| 40.      | Rhode IslandRI                           | L        | 124,019,371          | 115,877,267         | 67,999,491              | 92,204,780                  | 88,494,079                | 77,878,698                              |
| 41.      | South CarolinaSC                         | L        | 13,961,872           |                     | 5,523,167               | 5,344,654                   |                           | 4,777,009                               |
| 42.      | South DakotaSD                           | L        | 213.922              | 203,956             | 110,385                 | 72,657                      |                           | 34,688                                  |
| 43.      | TennesseeTN                              | I        | 12,653,838           | 12,091,259          | 4,560,558               | 6, 105, 799                 | 5,425,445                 | 4.840.465                               |
| 44.      | TexasTX                                  |          | 238,864,625          | 206,912,514         | 206,492,124             | 123,294,221                 | 95,229,735                | 80,533,377                              |
|          | UtahUT                                   |          | 3,068,863            | 2,813,768           | 1,544,128               | 952, 150                    |                           | 1,332,138                               |
| 45.      | VermontVT                                | I        | 4,579,570            | 4,399,726           | 1,731,454               | 1,819,228                   |                           | 3,698,003                               |
| 46.      |  |          |                      | 22,966,586          | 12,907,812              |                             | , , , ,                   |   |
| 47.      | VirginiaVA                               |          | 24,460,878           |                     |                         | 10,764,057                  | 11,792,261                | 12,290,418                              |
| 48.      | WashingtonWA                             |          | 30,988,644           | 29,211,261          | 21,002,722              | 15,248,647                  | 36,013,553                | 36,905,233                              |
| 49.      | West VirginiaWV                          |          | 1,569,723            | 1,492,216           | 775,988                 | 693,077                     | 744,570                   | 839,656                                 |
| 50.      | WisconsinWI                              | }        | 8,338,695            | 7,830,839           | 3,958,452               | 4,712,731                   | 8,636,067                 | 4,539,653                               |
| 51.      | WyomingWY                                | L        | 487,085              | 464,696             | 224,836                 | 276,149                     | 117,842                   | 47,955                                  |
| 52.      | American SamoaAS                         | N        |                      |                     |                         |                             |                           |   |
| 53.      | GuamGU                                   | N        |                      |                     |                         |                             |                           |   |
| 54.      | Puerto RicoPR                            | N        |                      |                     |                         |                             |                           |   |
| 55.      | U.S. Virgin IslandsVI                    | N        |                      |                     |                         |                             |                           |   |
| 56.      | Northern Mariana                         |          |                      |                     |                         |                             |                           |   |
|          | IslandsMP                                | N        |                      |                     |                         |                             |                           |   |
| 57.      | CanadaCAN                                | N        |                      |                     |                         |                             |                           |   |
| 58.      | Aggregate Other Alien OT                 | XXX      |                      |                     |                         |                             |                           |   |
| 59.      | Totals                                   | (a) 51   | 1,598,103,340        | 1,492,553,251       | 973,646,682             | 945,845,650                 | 975,704,015               | 885,646,695                             |
|          | DETAILS OF WRITE-INS                     |          | . , -,               | . , ,               | , , =                   | , , , , , ,                 | , ,                       | , |
| 58001    | DETAILS OF WRITE-INS                     | XXX      |                      |                     |                         |                             |                           |   |
|          |  | XXX      |                      |                     | <del></del>             |                             |                           |   |
|          |  |          |                      |                     |                         |                             |                           |   |
|          | 0  | XXX      |                      |                     |                         |                             |                           |   |
| 58998.   | Summary of remaining                     |          |                      |                     |                         |                             |                           |   |
|          | write-ins for Line 58 from overflow page | XXX      |                      |                     |                         |                             |                           |   |
| 58000    | Totals (Lines 58001 through              |          |                      |                     |                         |                             |                           |   |
| J0999.   | 58003 plus 58998)(Line 58                |          |                      |                     |                         |                             |                           |   |
|          | above)                                   | xxx      |                      |                     |                         |                             |                           |   |
| /I \ I ! | sed or Chartered - Licensed Ins          |          | a Damiellad DDC: (D) | Desistered New days | inited DDCn. (O) Overli | End Ovelified as Asses      | dite d Deinesses (E) Elie | ible Describes                          |

<sup>(</sup>L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

<sup>(</sup>a) Insert the number of L responses except for Canada and Other Alien.

# SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP PART 1 – ORGANIZATIONAL CHART



Ξ

# $\frac{2}{3}$

#### STATEMENT AS OF SEPTEMBER 30, 2016 OF THE AMICA MUTUAL INSURANCE COMPANY

# SCHEDULE Y

# PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

|       |                                |         |              |         | <u> </u> |                    | OI INCONANCE                          |          |              | 10 001111111111                | <u> </u>          |         |                                  |    |
|-------|--------------------------------|---------|--------------|---------|----------|--------------------|---------------------------------------|----------|--------------|--------------------------------|-------------------|---------|----------------------------------|----|
| 1     | 2                              | 3       | 4            | 5       | 6        | 7                  | 8                                     | 9        | 10           | 11                             | 12                | 13      | 14                               | 15 |
|       |                                |         |              |         |          |                    |                                       |          |              |                                | Type              | If      |                                  |    |
|       |                                |         |              |         |          |                    |                                       |          |              |                                | of Control        | Control |                                  |    |
|       |                                |         |              |         |          |                    |                                       |          |              |                                | (Ownership,       | ie      |                                  |    |
|       |                                |         |              |         |          | Name of Securities |                                       |          | Relation-    |                                | Board.            | Owner-  |                                  |    |
|       |                                |         |              |         |          |                    |                                       | <b>D</b> |              |                                |                   |         |                                  |    |
|       |                                |         |              |         |          | Exchange           |                                       | Domi-    | ship         |                                | Management,       | ship    |                                  |    |
|       |                                | NAIC    |              |         |          | if Publicly Traded | Names of                              | ciliary  | _ to         |                                | Attorney-in-Fact, | Provide |                                  |    |
| Group |                                | Company | ID           | Federal |          | (U.S. or           | Parent, Subsidiaries                  | Loca-    |              | Directly Controlled by         | Influence,        | Percen- | Ultimate Controlling             |    |
| Code  | Group Name                     | Code    | Number       | RSSD    | CIK      | International)     | Or Affiliates                         | tion     | Entity       | (Name of Entity/Person)        | Other)            | tage    | Entity(ies)/Person(s)            | *  |
|       | Amica Mutual Insurance Company | 19976   | 05-0348344   |         |          |                    | Amica Mutual Insurance Company        | RI       | RE           |                                |                   |         |                                  |    |
| 0028  | Amica Mutual Insurance Company | 72222   | 05-0340166 . |         |          |                    | Amica Life Insurance Company          | RI       | DS           | Amica Mutual Insurance Company | Ownership         | 100.000 | Amica Mutual Insurance Company   |    |
| 0028  | Amica Mutual Insurance Company |         | 05-0430401 . |         |          |                    | Amica General Agency, LLC             | RI       | DS           | Amica Mutual Insurance Company | Ownership         | 100.000 | Amica Mutual Insurance Company   | ,  |
|       |                                |         |              |         |          |                    | Amica Property and Casualty Insurance |          |              |                                |                   |         |                                  |    |
| 0028  | Amica Mutual Insurance Company | 12287   | 26-0115568 . |         |          |                    | Company                               | RI       | DS           | Amica Mutual Insurance Company | Ownership         | 100.000 | . Amica Mutual Insurance Company |    |
|       | · ,                            |         |              |         |          |                    |                                       |          |              | ' '                            | ·                 |         |                                  |    |
|       |                                |         |              |         |          |                    |                                       |          |              |                                |                   |         |                                  |    |
|       |                                |         |              |         |          |                    |                                       |          |              |                                |                   |         |                                  |    |
|       |                                |         |              |         |          |                    |                                       |          |              |                                |                   |         |                                  |    |
|       |                                |         |              |         |          |                    |                                       |          |              |                                |                   | -       |                                  |    |
|       |                                |         |              |         |          |                    |                                       |          |              |                                |                   | -       |                                  |    |
|       |                                |         |              |         |          |                    |                                       |          |              |                                |                   | -       |                                  |    |
|       |                                |         |              |         |          |                    |                                       |          |              |                                |                   | -       |                                  |    |
|       |                                |         |              |         |          |                    |                                       |          |              |                                |                   |         |                                  |    |
|       |                                |         |              |         |          |                    |                                       |          | <del>-</del> |                                |                   |         |                                  | -  |
|       |                                |         |              |         |          |                    |                                       |          |              |                                |                   |         | -                                |    |
|       |                                |         |              |         |          |                    |                                       |          |              |                                |                   |         |                                  | -  |
|       |                                | l       | {            |         |          |                    |                                       |          |              |                                |                   |         | -                                | -  |
|       |                                |         |              |         |          |                    |                                       | -        |              |                                |                   | -       |                                  | -  |
|       |                                |         |              |         |          |                    |                                       |          |              |                                |                   |         |                                  | -  |
|       |                                |         |              |         |          |                    |                                       |          |              |                                |                   |         |                                  |    |
|       |                                |         |              |         |          |                    |                                       |          |              |                                |                   |         |                                  |    |
|       |                                |         |              |         |          |                    |                                       |          |              |                                |                   |         |                                  |    |
|       |                                |         |              |         |          |                    |                                       |          |              |                                |                   |         |                                  |    |

| Asterisk | Explanation |
|----------|-------------|
|          |             |

# PART 1 - LOSS EXPERIENCE

|       |   |                      | 4                                      |                  |                                   |
|-------|---|----------------------|--|------------------|-----------------------------------|
|       | Vivo (D. dou)   | 1<br>Direct Premiums | 2<br>Direct Losses                     | 3<br>Direct Loss | Prior Year to Date<br>Direct Loss |
|       | Line of Business  | Earned               | Incurred                               | Percentage       | Percentage                        |
| 1.    | Fire  |                      | 2,169,862                              |                  | 51.9                              |
| 2.    | Allied Lines  |                      | 12,855,965                             | 95.0             | 86.8                              |
| 3.    | Farmowners multiple peril                                     |                      |  |                  |                                   |
| 4.    | Homeowners multiple peril                                     |                      | 351,082,204                            |                  | 76.2                              |
| 5.    | Commercial multiple peril                                     |                      |  |                  |                                   |
| 6.    | Mortgage guaranty   |                      |  |                  |                                   |
| 8.    | Ocean marine  |                      | 2,409,582                              |                  | 51.2                              |
| 9.    | Inland marine   | 10,950,852           | 4, 174, 098                            | 38.1             | 39.6                              |
| 10.   | Financial guaranty  |                      |  |                  |                                   |
| 11.1  | Medical professional liability - occurrence                   |                      |  |                  |                                   |
| 11.2  | Medical professional liability - claims-made                  |                      |  |                  |                                   |
| 12.   | Earthquake  |                      | (128,640)                              | (0.8)            | (1.0)                             |
| 13.   | Group accident and health                                     |                      |  |                  |                                   |
| 14.   | Credit accident and health                                    |                      |  |                  |                                   |
| 15.   | Other accident and health                                     |                      |  |                  |                                   |
| 16.   | Workers' compensation   | 46,055               |  |                  | 33.2                              |
| 17.1  | Other liability - occurrence                                  | 41, 125, 263         | 9,712,378                              | 23.6             | 74.7                              |
| 17.2  | Other liability - claims-made                                 |                      |  |                  |                                   |
| 17.3  | Excess workers' compensation                                  |                      |  |                  |                                   |
| 18.1  | Products liability - occurrence                               |                      |  |                  |                                   |
| 18.2  | Products liability - claims-made                              |                      |  |                  |                                   |
|       | Private passenger auto liability                              |                      |  | 79.5             | 64.1                              |
|       | Commercial auto liability                                     |                      | 36,120                                 | 21.9             | 16.0                              |
| 21.   | Auto physical damage  |                      | 231, 183, 418                          | 67.4             | 66.0                              |
| 22.   | Aircraft (all perils)   |                      |  |                  |                                   |
| 23.   | Fidelity  |                      |  |                  |                                   |
| 24.   | Surety  |                      |  |                  |                                   |
| 26.   | Burglary and theft  |                      |  |                  |                                   |
| 27.   | Boiler and machinery  |                      |  |                  |                                   |
| 28.   | Credit  |                      |  |                  |                                   |
| 29.   | International   |                      |  |                  |                                   |
| 30.   | Warranty  |                      |  |                  |                                   |
| 31.   | Reinsurance - Nonproportional Assumed Property                |                      | ······································ |                  | XXX                               |
| 32.   | Reinsurance - Nonproportional Assumed Liability               |                      |  |                  | XXX                               |
| 33.   | Reinsurance - Nonproportional Assumed Financial Lines         |                      |  |                  | XXX                               |
| 34.   | Aggregate write-ins for other lines of business               |                      |  |                  |                                   |
| 35.   | Totals  | 1,495,628,480        | 1,020,696,323                          | 68.2             | 68.4                              |
|       | DETAILS OF WRITE-INS  | 1,100,020,700        | .,523,500,525                          | 55.2             | оо.т                              |
| 3401. | DETAILS OF WINTE-ING  |                      |  |                  |                                   |
| 3402. |   | <del> </del>         |  |                  |                                   |
| 3403. |   |                      |  |                  |                                   |
| 3498. | Summary of remaining write-ins for Line 34 from overflow page |                      |  |                  |                                   |
| 3499. | Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)     |                      |  |                  |                                   |

|            | PART 2 - DIRECT PREMIUMS WRITTEN                              |                      |                              |                                 |  |  |  |
|------------|---|----------------------|------------------------------|---------------------------------|--|--|--|
|            | Line of Business  | 1<br>Current Quarter | 2<br>Current<br>Year to Date | 3<br>Prior Year<br>Year to Date |  |  |  |
| 1.         | Fire  |                      |                              | 6,650,543                       |  |  |  |
| 2.         | Allied Lines  |                      |                              | 13.047.504                      |  |  |  |
| 3.         | Farmowners multiple peril                                     |                      | ,,                           |                                 |  |  |  |
| 4.         | Homeowners multiple peril                                     |                      |                              | 544 , 115 , 289                 |  |  |  |
| 5.         | Commercial multiple peril                                     | , , ,                | , ,                          |                                 |  |  |  |
| 6.         | Mortgage guaranty   |                      |                              |                                 |  |  |  |
| 8.         | Ocean marine  |                      | 4,335,491                    | 4,304,263                       |  |  |  |
| 9.         | Inland marine   |                      |                              | 11,020,409                      |  |  |  |
| 10.        | Financial guaranty  |                      |                              |                                 |  |  |  |
| 11.1       | Medical professional liability - occurrence                   |                      |                              |                                 |  |  |  |
| 11.2       | Medical professional liability - claims-made                  |                      |                              |                                 |  |  |  |
| 12.        | Earthquake  |                      | 16.238.691                   | 15,284,838                      |  |  |  |
| 13.        | Group accident and health                                     |                      |                              |                                 |  |  |  |
| 14.        | Credit accident and health                                    |                      |                              |                                 |  |  |  |
| 15.        | Other accident and health                                     |                      |                              |                                 |  |  |  |
| 16.        | Workers' compensation   |                      |                              | 46,696                          |  |  |  |
| 17.1       | Other liability - occurrence                                  | 17. 184. 381         |                              | 40,932,746                      |  |  |  |
| 17.2       | Other liability - claims-made                                 |                      | , , , ,                      | , , ,                           |  |  |  |
| 17.3       | Excess workers' compensation                                  |                      |                              |                                 |  |  |  |
| 18.1       | Products liability - occurrence                               |                      |                              |                                 |  |  |  |
| 18.2       | Products liability - claims-made                              |                      |                              |                                 |  |  |  |
| 19.1,19.2  | Private passenger auto liability                              |                      | 541,666,343                  | 517,269,414                     |  |  |  |
| 19.3,19.4  | Commercial auto liability                                     |                      |                              | 175,001                         |  |  |  |
| 21.        | Auto physical damage  | 138,052,338          |                              | 339,706,548                     |  |  |  |
| 22.        | Aircraft (all perils)   |                      |                              |                                 |  |  |  |
| 23.        | Fidelity  |                      |                              |                                 |  |  |  |
| 24.        | Surety  |                      |                              |                                 |  |  |  |
| 26.        | Burglary and theft  |                      |                              |                                 |  |  |  |
| 27.        | Boiler and machinery  |                      |                              |                                 |  |  |  |
| 28.        | Credit  |                      |                              |                                 |  |  |  |
| 29.        | International   |                      |                              |                                 |  |  |  |
| 30.        | Warranty  |                      |                              |                                 |  |  |  |
| 31.        | Reinsurance - Nonproportional Assumed Property                |                      | XXX                          | XXX                             |  |  |  |
| 32.        | Reinsurance - Nonproportional Assumed Liability               |                      | XXX                          | XXX                             |  |  |  |
| 33.<br>34. | Reinsurance - Nonproportional Assumed Financial Lines         |                      | XXX                          | XXX                             |  |  |  |
|            | 99 9  |                      | 4 500 400 040                | === ==                          |  |  |  |
| 35.        | Totals  DETAILS OF WRITE-INS                                  | 600,903,414          | 1,598,103,340                | 1,492,553,251                   |  |  |  |
| 3401.      | DETAILS OF WRITE-INS  |                      |                              |                                 |  |  |  |
| 3402.      |   |                      |                              |                                 |  |  |  |
| 3403.      |   |                      |                              |                                 |  |  |  |
| 3498.      | Summary of remaining write-ins for Line 34 from overflow page |                      |                              |                                 |  |  |  |
| 3499.      | Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)     |                      |                              |                                 |  |  |  |

# PART 3 (000 omitted) LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

| Prior Year-End Known Case Loss and LAE Reserves Occurred   Prior Year-End Loss and LAE Reserves   Payments   Prior Year-End Loss and LAE Reserves   Poetloped (Savings)/ Deficiency   Prior Year-End Loss and LAE Reserves   Payments   Prior Year-End Payments   Prior Year-End Loss and LAE Reserves   Payments   Prior Year-End | 13                    |
|--|-----------------------|
| Vears in Which   Prior Year-End Loss   Colsims   Prior Year-End Loss   Colsims   Col |                       |
| Years in Which Losses Occurred         Prior Year-End Loss and LAE Reserves and LAE Reserves         LAE Payments on Claims Reported as of Prior Year-End Loss and LAE Reserves         LAE Payments on Claims Reported as of Prior Year-End Payments         LAE Reserves on Claims Reported and Open as of Year-End Prior Year End Prior Year E  |                       |
| Years in Which Losses Occurred         Prior Year-End Loss and LAE Reserves and LAE Reserves         Prior Year-End (Cols. 1+2)         Year-End Loss and LAE Reserves         LAE Payments on Claims Reported as of Prior Year-End (Cols. 4+5)         Total 2016 Loss and LAE Payments on Claims Reported as of Prior Year-End (Cols. 4+5)         LAE Reserves on Claims Reported as of Prior Year-End (Cols. 4+5)         LAE Reserves on Claims Reported as of Prior Year-End (Cols. 4+5)         LAE Reserves on Claims Reported as of Prior Year-End (Cols. 4+5)         LAE Reserves on Claims Reported as of Prior Year-End (Cols. 4+5)         LAE Reserves on Claims Reported as of Prior Year-End (Cols. 4+5)         LAE Reserves on Claims Reported as of Prior Year-End (Cols. 4+5)         LAE Reserves on Claims Reported as of Prior Year-End (Cols. 4+5)         LAE Reserves on Claims Reported as of Prior Year-End (Cols. 4+5)         LAE Reserves on Claims Reported as of Prior Year-End (Cols. 4+5)         LAE Reserves on Claims Reported as of Prior Year-End (Cols. 4+5)         LAE Reserves on Claims Reported as of Prior Year-End (Cols. 4+5)         LAE Reserves on Claims Reported as of Prior Year-End (Cols. 4+5)         LAE Reserves on Claims Reported as of Prior Year-End (Cols. 4+5)         LAE Reserves on Claims Reported and Open as of Prior Year-End (Cols. 4+5)         LAE Reserves on Claims Reported and Open as of Prior Year-End (Cols. 4+5)         LAE Reserves on Claims Reported and Open as of Prior Year-End (Cols. 4+5)         LAE Reserves on Claims Reported and Open as of Prior Year-End (Cols. 4+5)         LAE Reserves on Claims Reported and Open as of Prior Year-End (Cols. 4+5)         LAE Reserves on Claims Reported and Open as of Prior Year-End (Cols. 4+5)         LAE Reserves on  |                       |
| Years in Which Losses Occurred         Prior Year-End Known Case Loss and LAE Reserves         End IBNR Loss and LAE Reserves         and LAE Reserves         Claims Reported as of Prior Year-End (Cols. 4+5)         Unreported as of Prior Year-End (Cols. 4+5)         Claims Reported and Open as of Prior Year-End (Cols. 4+5)         Occurred         Claims Reported and Open as of Prior Year-End (Cols. 4+5)         Claims Reported and Open as of Prior Year-End (Cols. 4+5)         Claims Reported and Open as of Prior Year-End (Cols. 4+5)         Claims Reported and Open as of Prior Year-End (Cols. 4+6)         Open as of Prior Year-End (Cols. 4+7)         Cols. 4+7 (Cols. 4+7)         And LAE Reserves (Cols. 4+7)         Deficiency (Cols. 4+7)   |                       |
| Losses Occurred  |                       |
| Occurred         and LAE Reserves         Reserves         (Cols. 1+2)         Year-End         Year-End         Prior Year End         Prior Year End         Reserves         (Cols. 7+8+9)         minus Col. 1)         minus Col. 1)         minus Col. 2014         Prior Year End         Prior Year End         Prior Year End         Reserves         (Cols. 7+8+9)         minus Col. 1)         minus Col. 1)         minus Col. 2014         Minus  |                       |
| 1. 2013 + Prior     279,678     9,172     288,850     80,006     7,757     87,763     162,861     12,858     (733)     174,986     (36,811)       2. 2014     216,633     26,173     242,806     67,339     7,268     74,607     134,132     18,832     6,481     159,445     (15,162)   |                       |
|  | 10,710(26,101)        |
| 3. Subtotals 2014 + Prior 496,311 35,345 531,656 147,345 15,025 162,370 296,993 31,690 5,748 334,431 (51,973)  | .6,408(8,754)         |
|  | 17,118 (34,855)       |
| 4. 2015490,553111,516602,069157,04676,520233,566226,95358,77644,228329,957(106,554)  | 68,008(38,546)        |
| 5. Subtotals 2015 + Prior986,864146,8611,133,725304,39191,545395,936523,94690,46649,976664,388(158,527)  | 85,126(73,401)        |
| 6. 2016XXXXXXXXXXXXXXX   | XXX                   |
| 7. Totals 986,864 146,861 1,133,725 304,391 854,047 1,158,438 523,946 511,860 132,740 1,168,546 (158,527)  | 85,126 (73,401)       |
| 8. Prior Year-End Surplus  | Col. 2 As % of Col. 3 |
| 1. (16.1) 2. 58.0  | 3. (6.5)              |

# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

|    | _   | Response                      |
|----|---|-------------------------------|
| 1. | Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?                         | NO                            |
| 2. | Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?                         | NO                            |
| 3. | Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?                | NO                            |
| 4. | Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement? | NO                            |
|    | Explanations:   |                               |
| 1. |   |                               |
| 2. |   |                               |
| 3. |   |                               |
| 4. |   |                               |
|    | Bar Codes:  |                               |
| 1. | Trusteed Surplus Statement [Document Identifier 490]  | ÎNN ÎNN ÎNN ÎN ÎN ÎN ÎN ÎN ÎN |
| 2. | Supplement A to Schedule T [Document Identifier 455]  |                               |
| 3. | Medicare Part D Coverage Supplement [Document Identifier 365]   |                               |
| 4. | Director and Officer Supplement [Document Identifier 505]   |                               |

# **OVERFLOW PAGE FOR WRITE-INS**

Additional Write-ins for Assets Line 25

|       |   | (             | Current Statement Date | )                                    | 4                                 |
|-------|---|---------------|------------------------|--------------------------------------|-----------------------------------|
|       |   | 1             | 2                      | 3                                    | December 31                       |
|       |   | Assets        | Nonadmitted Assets     | Net Admitted Assets<br>(Cols. 1 - 2) | Prior Year Net<br>Admitted Assets |
| 2504. | Receivable for Quaker   |               |                        |                                      | 6,749                             |
| 2505. | Travel advances   |               | 182,838                |                                      |                                   |
| 2506. | Postage inventory   | 1,044,039     | 1,044,039              |                                      |                                   |
| 2507. | Prepaid expenses  |               |                        |                                      |                                   |
| 2508. | Prepaid pension contribution                                  | 590,700,200   | 318,069,081            | 272,631,119                          | 272,631,119                       |
| 2509. | Pension overfunded asset                                      | (272,631,119) |                        | (272,631,119)                        | (272,631,119)                     |
| 2510. | Miscellaneous deposits  | 1,258,655     | 561,155                | 697,500                              |                                   |
| 2511. | Receivable for other surcharges                               | 752,419       |                        | 752,419                              | 970,893                           |
| 2512. | Miscellaneous receivable                                      |               |                        |                                      | 469,669                           |
| 2513. | Prepaid retirees' medical expense                             | 11,266,694    |                        | 11,266,694                           | 18, 199, 475                      |
| 2514. | Retiree medical overfunded asset                              | (11,266,694)  |                        | (11,266,694)                         | (18, 199, 475)                    |
| 2597. | Summary of remaining write-ins for Line 25 from overflow page | 335,877,777   | 334,427,858            | 1,449,919                            | 1,447,311                         |

Additional Write-ins for Statement of Income Line 37

|       |   | 1            | 2          | 3                |
|-------|---|--------------|------------|------------------|
|       |   | Current      | Prior Year | Prior Year Ended |
|       |   | Year to Date | to Date    | December 31      |
| 3704. | Unrecognized gain/(loss) on non-qualified pensions            |              |            | 3,329,793        |
| 3705. | Change in pension overfunded asset                            |              |            | (1,766,924)      |
| 3706. | Change in retired life reserve liability                      |              |            | (1,832,547)      |
| 3707. | Change in unfunded retired life benefit liability             |              |            | (347,206)        |
| 3797. | Summary of remaining write-ins for Line 37 from overflow page |              |            | (616,884)        |

# **SCHEDULE A - VERIFICATION**

Real Estate

|     |   | 1            | 2                |
|-----|---|--------------|------------------|
|     |   | '            | Prior Year Ended |
|     |   | Year to Date | December 31      |
|     |   |              |                  |
| 1.  | Book/adjusted carrying value, December 31 of prior year                           | 45, 159, 299 | 47,007,414       |
| 2.  | Cost of acquired:   |              |                  |
|     | 2.1 Actual cost at time of acquisition  |              |                  |
|     | 2.2 Additional investment made after acquisition                                  | 1,407,208    | 614,643          |
| 3.  | Current year change in encumbrances   |              |                  |
| 4.  | Total gain (loss) on disposals  |              |                  |
| 5.  | Deduct amounts received on disposals  |              |                  |
| 6.  | Total foreign exchange change in book/adjusted carrying value                     |              |                  |
| 7.  | Deduct current year's other than temporary impairment recognized                  |              |                  |
| 8.  | Deduct current year's depreciation  | 1,848,600    | 2,462,758        |
| 9.  | Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) | 44,717,907   | 45, 159, 299     |
| 10. | Deduct total nonadmitted amounts  |              |                  |
| 11. | Statement value at end of current period (Line 9 minus Line 10)                   | 44,717,907   | 45, 159, 299     |

# **SCHEDULE B - VERIFICATION**

Mortgage Loans

|     |   | 1            | 2                |
|-----|---|--------------|------------------|
|     |   | Versita Bata | Prior Year Ended |
|     |   | Year to Date | December 31      |
| 1.  | Book value/recorded investment excluding accrued interest, December 31 of prior year  | 7,620,285    |                  |
| 2.  | Cost of acquired:   |              |                  |
|     | 2.1 Actual cost at time of acquisition  | 18,325,210   | 7,658,611        |
|     | 2.2 Additional investment made after acquisition  |              |                  |
| 3.  | Capitalized deferred interest and other   |              |                  |
| 4.  | Accrual of discount   |              |                  |
| 5.  | Unrealized valuation increase (decrease)  |              |                  |
| 6.  | Total gain (loss) on disposals  |              |                  |
| 7.  | Total gain (loss) on disposals  Deduct amounts received on disposals  | 55,610       | 38,326           |
| 8.  | Deduct amortization of premium and mortgage interest points and commitment fees  Total foreign exchange change in book value/recorded investment excluding accrued interest  Deduct current year's other than temporary impairment recognized |              |                  |
| 9.  | Total foreign exchange change in book value/recorded investment excluding accrued interest  |              |                  |
| 10. | Deduct current year's other than temporary impairment recognized  |              |                  |
| 11. | Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)   | 25,889,885   | 7,620,285        |
| 12. | Total valuation allowance   |              |                  |
| 13. | Subtotal (Line 11 plus Line 12)   | 25,889,885   | 7,620,285        |
| 14. | Deduct total nonadmitted amounts  |              |                  |
| 15. | Statement value at end of current period (Line 13 minus Line 14)  | 25,889,885   | 7,620,285        |

# **SCHEDULE BA - VERIFICATION**

Other Long-Term Invested Assets

|     |  | 1            | 2                |
|-----|--|--------------|------------------|
|     |  |              | Prior Year Ended |
|     |  | Year to Date | December 31      |
| 1.  | Book/adjusted carrying value, December 31 of prior year                            | 94,609,084   | 138,274,299      |
| 2.  | Cost of acquired:  |              |                  |
|     | 2.1 Actual cost at time of acquisition   | 12,298,293   | 8,051,355        |
|     | 2.2 Additional investment made after acquisition                                   | 13,730,270   | 14,279,415       |
| 3.  | Capitalized deferred interest and other  |              |                  |
| 4.  | Accrual of discount  |              |                  |
| 5.  | Unrealized valuation increase (decrease)   | (1,537,647)  | (45,285,044      |
| 6.  | Total gain (loss) on disposals   | 1,238,743    | 1,813,027        |
| 7.  | Total gain (loss) on disposals   | 6,050,954    | 22,523,968       |
| 8.  | Deduct amortization of premium and depreciation                                    |              |                  |
| 9.  | Total foreign exchange change in book/adjusted carrying value                      |              |                  |
| 10. | Deduct current year's other than temporary impairment recognized                   |              |                  |
| 11. | Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) | 114,287,789  | 94,609,084       |
| 12. | Deduct total nonadmitted amounts   |              |                  |
| 13. | Statement value at end of current period (Line 11 minus Line 12)                   | 114,287,789  | 94,609,084       |

# **SCHEDULE D - VERIFICATION**

Bonds and Stocks

|     |   | 1             | 2                |
|-----|---|---------------|------------------|
|     |   |               | Prior Year Ended |
|     |   | Year to Date  | December 31      |
| 1.  | Book/adjusted carrying value of bonds and stocks, December 31 of prior year     | 3,988,932,869 | 4,094,875,888    |
| 2.  | Cost of bonds and stocks acquired   |               | 777,059,688      |
| 3.  | Accrual of discount   | 1,172,094     | 1,657,106        |
| 4.  | Unrealized valuation increase (decrease)  | (54,448,446)  | (164,721,193)    |
| 5.  | Total gain (loss) on disposals  |               |                  |
| 6.  | Deduct consideration for bonds and stocks disposed of                           |               |                  |
| 7.  | Deduct amortization of premium  |               | 13,983,247       |
| 8.  | Total foreign exchange change in book/adjusted carrying value                   |               |                  |
| 9.  | Deduct current year's other than temporary impairment recognized                |               |                  |
| 10. | Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) | 3,944,844,327 | 3,988,932,869    |
| 11. | Deduct total nonadmitted amounts  |               |                  |
| 12. | Statement value at end of current period (Line 10 minus Line 11)                | 3,944,844,327 | 3,988,932,869    |

# **SCHEDULE D - PART 1B**

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

| Daning ii                           | 1                                       | 2               | 3                                       | 4                    | 5              | 6              | 7              | 8              |
|-------------------------------------|---|-----------------|---|----------------------|----------------|----------------|----------------|----------------|
|                                     | Book/Adjusted                           | -               | ŭ                                       | ·                    | Book/Adjusted  | Book/Adjusted  | Book/Adjusted  | Book/Adjusted  |
|                                     | Carrying Value                          | Acquisitions    | Dispositions                            | Non-Trading Activity | Carrying Value | Carrying Value | Carrying Value | Carrying Value |
| NAIO Designation                    | Beginning<br>of Current Quarter         | During          | During                                  | During               | End of         | End of         | End of         | December 31    |
| NAIC Designation                    | of Current Quarter                      | Current Quarter | Current Quarter                         | Current Quarter      | First Quarter  | Second Quarter | Third Quarter  | Prior Year     |
|                                     |   |                 |   |                      |                |                |                |                |
|                                     |   |                 |   |                      |                |                |                |                |
| BONDS                               |   |                 |   |                      |                |                |                |                |
| 56.150                              |   |                 |   |                      |                |                |                |                |
|                                     |   |                 |   |                      |                |                |                |                |
|                                     |   |                 |   |                      |                |                |                |                |
| 1. NAIC 1 (a)                       | 1,883,354,053                           | 490,866,275     | 396,227,552                             | , ,                  | 1,904,331,952  | 1,883,354,053  | 1,996,056,051  | 1,956,545,823  |
| 2. NAIC 2 (a)                       | 440,618,918                             | 541,029,963     | 606,011,716                             | (20,759,159)         | 395,221,536    | 440,618,918    | 354,878,006    | 274,454,109    |
| 3. NAIC 3 (a)                       | 14,988,375                              | 328,551,742     | 298,566,645                             |                      | 34,979,361     | 14,988,375     | 44,973,472     | 14,985,125     |
| 4. NAIC 4 (a)                       |   |                 |   |                      |                |                |                |                |
| 5. NAIC 5 (a)                       |   |                 |   |                      |                |                |                |                |
| 6. NAIC 6 (a)                       |   |                 |   |                      |                |                |                |                |
| 7. Total Bonds                      | 2,338,961,346                           | 1,360,447,980   | 1,300,805,913                           | (2.695.884)          | 2,334,532,849  | 2,338,961,346  | 2,395,907,529  | 2,245,985,057  |
|                                     | , | , , , , , ,     | , | ( ) /                | , ,            | , , . , .      | , , ,          | , -,,-         |
|                                     |   |                 |   |                      |                |                |                |                |
|                                     |   |                 |   |                      |                |                |                |                |
| PREFERRED STOCK                     |   |                 |   |                      |                |                |                |                |
|                                     |   |                 |   |                      |                |                |                |                |
|                                     |   |                 |   |                      |                |                |                |                |
| 8. NAIC 1                           |   |                 |   |                      |                |                |                |                |
| 9. NAIC 2                           |   |                 |   |                      |                |                |                |                |
| 10. NAIC 3                          |   |                 |   |                      |                |                |                |                |
| 11. NAIC 4                          |   |                 |   |                      |                |                |                |                |
|                                     | -                                       |                 |   |                      |                |                |                |                |
| 12. NAIC 5                          | -                                       |                 |   |                      |                |                |                |                |
| 13. NAIC 6                          |   |                 |   |                      |                |                |                |                |
| 14. Total Preferred Stock           | -                                       |                 |   |                      |                |                |                |                |
| 15. Total Bonds and Preferred Stock | 2,338,961,346                           | 1,360,447,980   | 1,300,805,913                           | (2,695,884)          | 2,334,532,849  | 2,338,961,346  | 2,395,907,529  | 2,245,985,057  |

NAIC 4 \$ .....; NAIC 5 \$.....; NAIC 6 \$.....

# **SCHEDULE DA - PART 1**

Short-Term Investments

|                | 1<br>Book/Adjusted<br>Carrying Value | 2<br>Par Value | 3<br>Actual Cost | 4<br>Interest Collected<br>Year-to-Date | 5<br>Paid for<br>Accrued Interest<br>Year-to-Date |
|----------------|--------------------------------------|----------------|------------------|---|---|
| 9199999 Totals | 88,512,630                           | XXX            | 88,512,630       | 87,005                                  |   |

# **SCHEDULE DA - VERIFICATION**

Short-Term Investments

|     | Short-reini investments   | 1            | 2                               |
|-----|---|--------------|---------------------------------|
|     |   | Year To Date | Prior Year Ended<br>December 31 |
| 1.  | Book/adjusted carrying value, December 31 of prior year                         | 83,532,179   | 20,670,203                      |
| 2.  | Cost of short-term investments acquired   |              |                                 |
| 3.  | Accrual of discount   | 430,707      | 238 , 199                       |
| 4.  | Unrealized valuation increase (decrease)  |              |                                 |
| 5.  | Total gain (loss) on disposals  |              | 27                              |
| 6.  | Deduct consideration received on disposals                                      | 945,214,480  | 1,313,548,168                   |
| 7.  | Deduct amortization of premium  |              |                                 |
| 8.  | Total foreign exchange change in book/adjusted carrying value                   |              |                                 |
| 9.  | Deduct current year's other than temporary impairment recognized                |              |                                 |
| 10. | Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) | 88,512,630   | 83,532,179                      |
| 11. | Deduct total nonadmitted amounts  |              |                                 |
| 12. | Statement value at end of current period (Line 10 minus Line 11)                | 88,512,630   | 83,532,179                      |

# Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards NONE

Schedule DB - Part B - Verification - Futures Contracts  $N\ O\ N\ E$ 

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open NONE

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open  $N\ O\ N\ E$ 

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of Derivatives

NONE

### **SCHEDULE E - VERIFICATION**

(Cash Equivalents)

|     | 7   | 1             | 2                |
|-----|---|---------------|------------------|
|     |   |               | -                |
|     |   |               | Prior Year Ended |
|     |   | Year To Date  | December 31      |
| 1.  | Book/adjusted carrying value, December 31 of prior year                         | 29,972,625    | 136,918,952      |
| 2.  | Cost of cash equivalents acquired   | 2,513,808,473 | 2,959,113,864    |
| 3.  | Accrual of discount   |               |                  |
| 4.  | Unrealized valuation increase (decrease)  |               |                  |
| 5.  | Total gain (loss) on disposals  |               |                  |
| 6.  | Deduct consideration received on disposals                                      | 2,368,893,630 | 3,066,060,191    |
| 7.  | Deduct amortization of premium  |               |                  |
| 8.  | Total foreign exchange change in book/adjusted carrying value                   |               |                  |
| 9.  | Deduct current year's other than temporary impairment recognized                |               |                  |
| 10. | Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) | 174,887,468   | 29,972,625       |
| 11. | Deduct total nonadmitted amounts  |               |                  |
| 12. | Statement value at end of current period (Line 10 minus Line 11)                | 174,887,468   | 29,972,625       |

### **SCHEDULE A - PART 2**

Showing All Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

|   |          |       |            | - m. 122 2 amily the canonic quarter | 0                   | -            | •                 | •           |
|---|----------|-------|------------|--------------------------------------|---------------------|--------------|-------------------|-------------|
| 1   |          |       | 4          | 5                                    | 6                   | /            | 8                 | 9           |
|   | Location |       |            |                                      |                     |              |                   |             |
|   | 2        | 3     |            |                                      |                     |              |                   | Additional  |
|   | -        | G     |            |                                      |                     |              | Book/Adjusted     | Investment  |
|   |          |       | D. L.      |                                      | A -1 -1 O - 1 -1    | A 1 . 6      | Dook/Adjusted     |             |
|   |          |       | Date       |                                      | Actual Cost at      | Amount of    | Carrying Value    | Made After  |
| Description of Property   | City     | State | Acquired   | Name of Vendor                       | Time of Acquisition | Encumbrances | Less Encumbrances | Acquisition |
| Office park with four undeveloped lots totaling 20.37 acres of land     | Lincoln  | RI    |            |                                      |                     |              | 3,653,051         | 73,311      |
| Four-story office building on 19.07 acres of land (10 Bldg.)            | Lincoln  | RI    | 09/25/1992 |                                      |                     |              | 5,535,131         | 20,990      |
|   | Lincoln  | RI    | 09/25/1992 |                                      |                     |              | 10,232,128        | 70,725      |
| Four-story office building with full basement on 8.07 acres of land (50 |          |       |            |                                      |                     |              |                   |             |
|   | Lincoln  | RI    |            |                                      |                     |              | 4,611,242         |             |
|   | Lincoln  | RI    | 09/25/1992 |                                      |                     |              | 16,430,747        | 71,510      |
| 0199999. Acquired by Purchase   |          |       |            |                                      |                     |              | 40,462,299        | 326,270     |
|   |          |       |            |                                      |                     |              |                   |             |
|   |          |       |            |                                      |                     |              |                   |             |
|   |          |       |            |                                      |                     |              |                   |             |
|   |          |       |            |                                      |                     |              |                   |             |
|   |          |       |            |                                      |                     |              |                   |             |
| 0399999 - Totals  |          |       | -          |                                      |                     |              | 40,462,299        | 326,270     |

# **SCHEDULE A - PART 3**

Showing All Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on "Sales Under Contract"

| 1                       | Location | on    | 4                | 5                 | 6      | 7          | 8             | Change in | Book/Adjusted | d Carrying Va | alue Less En | cumbrances   | 14         | 15             | 16       | 17        | 18       | 19          | 20       |
|-------------------------|----------|-------|------------------|-------------------|--------|------------|---------------|-----------|---------------|---------------|--------------|--------------|------------|----------------|----------|-----------|----------|-------------|----------|
|                         | 2        | 3     |                  |                   |        | Expended   |               | 9         | 10            | 11            | 12           | 13           |            |                |          |           |          |             |          |
|                         |          |       |                  |                   |        | for        | Book/         |           |               |               |              | Total        | Book/      |                |          |           |          | Gross       |          |
|                         |          |       |                  |                   |        | Additions, | Adjusted      |           |               |               | Total        | Foreign      | Adjusted   |                | <b>-</b> |           |          | Income      |          |
|                         |          |       |                  |                   |        | Permanent  | Carrying      |           | Current       |               | Change in    | Exchange     | Carrying   |                | Foreign  | D. dr. da | T        | Earned      | <b>-</b> |
|                         |          |       |                  |                   |        | Improve-   | Value Less    |           | Year's        | Current       | Book/        |              | Value Less | A              | Exchange | Realized  | Total    | Less        | Taxes,   |
|                         |          |       |                  |                   |        | ments and  | Encum-        | Current   | Other Than    | Year's        | Adjusted     | Book/        | Encum-     | Amounts        | Gain     | Gain      | Gain     | Interest    | Repairs  |
|                         |          |       | Diamanal         |                   | A =4=1 | Changes    | brances       | Year's    | 1             | Change in     | Carrying     | Adjusted     | brances    | Received       | (Loss)   | (Loss)    | (Loss)   | Incurred on | _        |
| Description of Dreporty | 0:4      | 04-4- | Disposal<br>Date | Name of Purchaser | Actual | in Encum-  | Prior<br>Year | Depre-    | Impairment    | Encum-        | Value        | Carrying     | on         | During<br>Year | on       | on        | on       | Encum-      | Expenses |
| Description of Property | City     | State | Date             | Name of Purchaser | Cost   | brances    | real          | ciation   | Recognized    | brances       | (11-9-10)    | Value        | Disposal   | rear           | Disposal | Disposal  | Disposal | brances     | Incurred |
|                         |          |       |                  |                   |        |            |               |           |               |               |              |              |            |                |          |           |          |             |          |
|                         |          |       |                  |                   |        |            |               |           |               |               |              |              |            |                |          |           |          |             |          |
|                         |          |       |                  |                   |        |            |               |           |               |               |              |              |            |                |          |           |          |             |          |
|                         |          |       | ····             |                   |        | <b>/</b>   |               |           |               |               |              |              |            |                |          |           |          |             |          |
|                         |          |       | ··· <b>·</b>     |                   |        |            |               |           |               |               |              |              |            |                |          |           |          |             |          |
|                         |          |       |                  |                   |        |            |               |           |               |               | <u> </u>     | <del> </del> |            |                | †        |           |          | †           | t        |
|                         |          |       |                  |                   |        |            |               |           |               |               |              |              |            |                |          |           |          |             |          |
|                         |          |       |                  |                   |        |            |               |           |               |               |              |              |            |                |          |           |          |             |          |
| 0399999 - Totals        |          |       |                  |                   |        | -          |               |           | -             |               |              |              |            |                |          |           |          |             | <u> </u> |

### **SCHEDULE B - PART 2**

Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Quarter

| 1                | Location | g / III Wortgage Loans / to Qon | 4                                      | 5             | 6                | 7                                     | 8                 | 9                              |
|------------------|----------|---------------------------------|--|---------------|------------------|---------------------------------------|-------------------|--------------------------------|
|                  | 2        | 3                               |  |               |                  |                                       | Additional        |                                |
|                  |          |                                 | Loan                                   |               |                  | Actual Cost at<br>Time of Acquisition | Investment Made   | Value of Land<br>and Buildings |
| Loan Number      | City     | State                           | Type                                   | Date Acquired | Rate of Interest | Time of Acquisition                   | After Acquisition | and Buildings                  |
|                  |          |                                 |  |               |                  |                                       |                   |                                |
|                  |          |                                 |  |               |                  |                                       |                   |                                |
|                  |          |                                 |  |               |                  |                                       |                   |                                |
|                  |          |                                 |  |               |                  |                                       |                   |                                |
|                  |          |                                 |  |               |                  |                                       |                   |                                |
|                  |          |                                 |  |               |                  |                                       |                   |                                |
|                  |          |                                 |  |               |                  |                                       |                   |                                |
|                  |          |                                 |  |               |                  |                                       |                   |                                |
|                  |          |                                 |  |               |                  |                                       |                   |                                |
|                  |          |                                 |  |               |                  |                                       |                   |                                |
|                  |          |                                 |  | <b>\</b>      |                  |                                       |                   |                                |
|                  |          |                                 | ······································ |               |                  |                                       |                   |                                |
|                  |          |                                 |  |               |                  |                                       |                   |                                |
|                  |          |                                 |  |               |                  |                                       |                   |                                |
|                  |          |                                 |  |               |                  |                                       |                   |                                |
|                  |          |                                 |  |               |                  |                                       |                   |                                |
|                  |          |                                 |  |               |                  |                                       |                   |                                |
| 3399999 - Totals |          |                                 |  |               |                  |                                       |                   |                                |

# **SCHEDULE B - PART 3**

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

| 1                       | Location             |       | 4       | 5          | 6        | 7           |            | Change         |              | Recorded Inv |            |               | 14          | 15      | 16        | 17        | 18        |
|-------------------------|----------------------|-------|---------|------------|----------|-------------|------------|----------------|--------------|--------------|------------|---------------|-------------|---------|-----------|-----------|-----------|
|                         | 2                    | 3     |         |            |          | Book Value/ | 8          | 9              | 10           | 11           | 12         | 13            | Book Value/ |         |           |           |           |
|                         |                      |       |         |            |          | Recorded    |            |                | Current      |              |            |               | Recorded    |         |           |           |           |
|                         |                      |       |         |            |          | Investment  |            |                | Year's Other |              | Total      |               | Investment  |         | Foreign   |           |           |
|                         |                      |       |         |            |          | Excluding   | Unrealized | Current        | Than         | Capitalized  | Change     | Total Foreign | Excluding   |         | Exchange  | Realized  | Total     |
|                         |                      |       |         |            |          | Accrued     | Valuation  | Year's         | Temporary    | Deferred     | in         | Exchange      | Accrued     |         | Gain      | Gain      | Gain      |
|                         |                      |       | Loan    | Date       | Disposal | Interest    | Increase   | (Amortization) | Impairment   | Interest and | Book Value | Change in     | Interest on | Consid- | (Loss) on | (Loss) on | (Loss) on |
| Loan Number             | City                 | State | Type    | Acquired   | Date     | Prior Year  | (Decrease) |                | Recognized   | Other        |            | Book Value    | Disposal    | eration | Disposal  | Disposal  | Disposal  |
| JP1210306               | Studio City          | CA    |         | 02/02/2015 |          |             |            |                |              |              |            |               | 10,572      |         |           |           |           |
|                         | Nashville            | TN    |         | 08/04/2015 |          |             |            |                |              |              |            |               | 8 , 155     | 8,155   |           |           |           |
| 0299999. Mortgages with | n partial repayments |       |         |            |          |             |            |                |              |              |            |               | 18,727      | 18,727  |           |           |           |
|                         |                      |       |         |            |          |             |            |                |              |              |            |               |             |         |           |           |           |
|                         |                      |       |         |            |          |             |            |                |              |              |            |               |             |         |           |           |           |
|                         |                      |       |         |            |          |             |            |                |              |              |            |               |             |         |           |           |           |
|                         |                      |       |         |            |          |             |            |                |              |              |            |               |             |         |           |           |           |
|                         |                      |       |         |            |          |             |            |                |              |              |            |               |             |         |           |           |           |
|                         |                      |       |         |            |          |             |            |                |              |              |            |               |             |         |           |           |           |
|                         |                      |       |         |            |          |             |            |                |              |              |            |               |             |         |           |           |           |
|                         |                      | <br>  |         |            |          |             |            |                |              |              | <b>_</b>   | <b>_</b>      | <b>_</b>    |         |           |           | <b></b>   |
|                         |                      |       | ļ       |            |          |             |            |                |              |              | <b></b>    | <b></b>       | <b></b>     |         |           |           | <b>4</b>  |
|                         |                      |       |         |            |          |             |            |                |              |              |            |               |             |         |           |           |           |
|                         |                      |       |         |            |          |             |            |                |              |              |            |               |             |         |           |           |           |
| 0500000 Totals          |                      |       | <b></b> |            |          |             |            |                |              |              |            |               | 40.707      | 40.707  |           |           |           |
| 0599999 - Totals        |                      |       |         |            |          |             |            |                |              |              |            |               | 18,727      | 18,727  |           |           |           |

### **SCHEDULE BA - PART 2**

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

| 1                       | 2                                   | Location   | -     | 5   | 6           | 7          | 8        | 9           | 10                | 11           | 12          | 13            |
|-------------------------|-------------------------------------|------------|-------|---|-------------|------------|----------|-------------|-------------------|--------------|-------------|---------------|
|                         |                                     | 3          | 4     |   |             |            |          |             |                   |              | Commitment  |               |
|                         |                                     |            |       |   |             | Date       | Type     | Actual Cost | Additional        |              | for         |               |
| CUSIP                   |                                     |            |       | Name of Vendor                            | NAIC        | Originally | and      | at Time of  | Investment Made   | Amount of    | Additional  | Percentage of |
| Identification          | Name or Description                 | City       | State | or General Partner                        | Designation | Acquired   | Strategy | Acquisition | After Acquisition | Encumbrances | Investment  | Ownership     |
|                         | zzanine Fund III, LP                | New York   | NY    | AEA Mezzanine Partners III, LP            |             | 02/13/2014 | 22       |             | 652,906           |              | 6,971,657   | 2.610         |
| 000000-00-0 Cyprium     | n Investors IV, LP                  | Cleveland  |       | . Cyprium Partners                        |             | 11/03/2014 | 2        |             | 664,075           |              | 5, 118, 347 | 2.660         |
| 000000-00-0 Go l dpo i  | nt Mezzanine Partners IV, LP        | New York   |       | Goldpoint Mezzanine Partners IV, LP       |             | 12/21/2015 | 2        |             | 599,800           |              | 7,685,323   | 1.440         |
| 000000-00-0 Point J     | Judith Venture Fund III, LP         | Providence | RI    | Point Judith Capital Partners III, L.L.C. |             | 06/03/2013 | 1        |             | 310,750           |              | 2,084,850   | 24.930        |
| 2199999. Joint Ventu    | re Interests - Other - Unaffiliated |            |       |   |             |            |          |             | 2,227,531         |              | 21,860,177  | XXX           |
| 4499999. Total - Una    | ffiliated                           |            |       |   |             |            |          |             | 2,227,531         |              | 21,860,177  | XXX           |
| 4599999. Total - Affili | iated                               |            |       |   |             |            |          |             |                   |              |             | XXX           |
|                         |                                     |            |       |   |             |            |          |             |                   |              |             |               |
|                         |                                     |            |       |   |             |            |          |             |                   |              |             |               |
|                         |                                     |            |       |   |             |            | <b></b>  |             |                   |              |             |               |
|                         |                                     |            |       |   |             |            | <b></b>  |             |                   |              |             |               |
|                         |                                     |            |       |   |             |            | ļ        |             |                   |              |             |               |
|                         |                                     |            |       |   |             |            | L        |             |                   |              |             |               |
|                         |                                     |            |       |   |             |            | <b></b>  |             |                   |              |             |               |
|                         |                                     |            | ļ     |   |             |            | <b></b>  |             |                   |              |             |               |
|                         |                                     |            |       |   |             |            |          |             |                   |              |             |               |
| 4699999 - Totals        | _                                   |            | •     |   | •           |            |          | •           | 2,227,531         |              | 21,860,177  | XXX           |

### **SCHEDULE BA - PART 3**

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

| 1              | 2  | Location          |          | 5                                   | 6                        | 7                        | 8         |   | Change      | in Book/Adjı | usted Carry | ing Value                               |           | 15        | 16        | 17       | 18       | 19        | 20      |
|----------------|--|-------------------|----------|-------------------------------------|--------------------------|--------------------------|-----------|---|-------------|--------------|-------------|---|-----------|-----------|-----------|----------|----------|-----------|---------|
|                |  | 3                 | 4        |                                     |                          |                          |           | 9                                       | 10          | 11           | 12          | 13                                      | 14        |           |           |          |          |           |         |
|                |  |                   |          |                                     |                          |                          | Book/     |   |             | Current      |             |   |           | Book/     |           |          |          |           |         |
|                |  |                   |          |                                     |                          |                          | Adjusted  |   |             | Year's       |             | Total                                   | Total     | Adjusted  |           |          |          |           |         |
|                |  |                   |          |                                     |                          |                          | Carrying  |   | Current     | Other        |             | Change in                               |           | Carrying  |           |          |          |           |         |
|                |  |                   |          |                                     |                          |                          | Value     |   | Year's      | Than         | Capital-    | Book/                                   | Exchange  |           |           | Foreign  |          |           |         |
|                |  |                   |          |                                     |                          |                          |           | Unrealized                              | (Depre-     | Temporary    | ized        | Adjusted                                | Change in | Less      |           | Exchange |          |           |         |
|                |  |                   |          |                                     |                          |                          | Encum-    |   | ciation) or | Impair-      | Deferred    |   |           | Encum-    |           | Gain     | Realized | Total     |         |
|                |  |                   |          |                                     | Date                     |                          | brances,  |   | (Amorti-    | ment         | Interest    | Value                                   |           | brances   |           | (Loss)   | Gain     | Gain      | Invest- |
| CUSIP          |  |                   |          | Name of Purchaser or                | Originally               | Disposal                 | Prior     | Increase<br>(De-                        | zation)/    | Recog-       | and         | (9+10-                                  | Adjusted  | on        | Consid-   | on       |          | (Loss) on |         |
| Identification | Name or Description                                  | O:t-              | 04-4-    |                                     |                          | Disposal                 | Year      | ,                                       | , ,         | U            |             |   | Carrying  | -         |           |          | ,        | ` ,       |         |
|                | Name or Description                                  | City              | State    | Nature of Disposal                  | Acquired                 |                          |           | ,                                       | Accretion   | nized        | Other       | 11+12)                                  | Value     | Disposal  | eration   | Disposal | Disposal |           | Income  |
|                | AEA Mezzanine Fund III, LPGLC Direct Credit Fund. LP | New York          | NY<br>CA | AEA Mezzanine Partners III, LP      | 02/13/2014<br>05/27/2015 | 08/05/2016<br>09/27/2016 | 335,017   | 9,785<br>34.542                         |             |              |             | 9,785                                   |           | 344,802   | 423,654   |          | 78,852   | 78,852    |         |
|                | Goldman Sachs Private Equity Partners XI, LP         |                   | UH       | GLC Trivestillerit Advisors, LLC    | 03/2//2013               | 09/2//2010               | 409,710   |   |             |              |             |   |           | 304,200   | 304,200   |          |          |           |         |
| 000000-00-0    | outunan dadio i i ivate Equity i ai there xi, Ei     | New York          | NY       | Goldman Sachs                       | 08/19/2011               | 08/17/2016               | 4,552     | (506)                                   |             |              |             | (506                                    | )         | 4,046     | 4,508     |          | 462      | 462       |         |
|                | Goldpoint Mezzanine Partners IV. LP                  | New York          | NY       | Goldpoint Mezzanine Partners IV, LP | 12/21/2015               | 07/29/2016               | 378.348   | ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, |             |              |             | ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | ,         | 378,348   | 378,348   |          |          |           | 521     |
| 000000-00-0    | Lyme Forest Fund IV, LP                              | Hanover           | NH       | LFF IV GP LLC                       | 03/11/2016               | 09/30/2016               |           |   |             |              |             |   |           | 272,000   |           |          |          |           |         |
|                | Morgan Stanley Private Markets Fund III, LP          |                   |          |                                     |                          |                          |           |   |             |              |             |   |           |           |           |          |          |           |         |
| 000000-00-0    |  | West Conshohocken | PA       | Morgan Stanley                      | 04/26/2006               | 07/22/2016               | 567,903   | (333,333)                               |             |              |             | (333,333                                | )         | 234,570   | 525, 173  |          | 290,603  | 290,603   |         |
| 2199999. Join  | t Venture Interests - Other - Unaffilia              | ated              |          |                                     |                          |                          | 1,755,538 | (289,512)                               |             |              |             | (289,512                                | )         | 1,738,026 | 2,107,943 |          | 369,917  | 369,917   | 521     |
| 4499999. Tota  | al - Unaffiliated                                    |                   |          |                                     |                          |                          | 1,755,538 | (289,512)                               |             |              |             | (289,512                                | )         | 1,738,026 | 2,107,943 |          | 369,917  | 369,917   | 521     |
| 4599999. Tota  | al - Affiliated                                      |                   |          |                                     |                          |                          |           |   |             |              |             |   |           |           |           |          |          | 1         |         |
|                |  |                   |          |                                     |                          |                          |           |   |             |              |             |   |           |           |           |          |          |           | 1       |
|                |  |                   |          |                                     |                          |                          |           |   |             |              |             |   |           |           |           |          |          |           |         |
|                |  |                   |          |                                     |                          |                          |           |   |             |              |             |   |           |           |           |          |          |           |         |
|                |  |                   |          |                                     |                          |                          |           |   |             |              |             |   | -         |           |           |          |          |           |         |
|                |  |                   |          |                                     |                          | <b></b>                  |           |   |             |              |             |   |           |           |           |          |          |           |         |
|                |  |                   |          |                                     |                          | <b></b>                  | <b>+</b>  |   |             |              |             |   |           |           |           |          |          |           |         |
| 4000000 =      | -1.  |                   |          |                                     |                          | <del> </del>             |           |   |             |              |             |   |           |           |           |          |          |           |         |
| 4699999 - Tot  | ais  |                   |          |                                     |                          |                          | 1,755,538 | (289,512)                               |             |              |             | (289,512                                | )         | 1,738,026 | 2,107,943 |          | 369,917  | 369,917   | 521     |

|                     |  |         | Show All                               | Long-Term Bonds and Stock Acquired During the Current Quarter | r                       |                        |                        |                                  |                                |
|---------------------|--|---------|--|---|-------------------------|------------------------|------------------------|----------------------------------|--------------------------------|
| 1                   | 2  | 3       | 4                                      | 5   | 6                       | 7                      | 8                      | 9                                | 10<br>NAIC Desig-<br>nation or |
| CUSIP               |  |         | Date                                   |   | Number of<br>Shares of  |                        |                        | Paid for Accrued<br>Interest and | Market<br>Indicator            |
| Identification      | Description  | Foreign | Acquired                               | Name of Vendor  | Stock                   | Actual Cost            | Par Value              | Dividends                        | (a)                            |
|                     | IA HECM POOL # AA7515  |         | 08/20/2016<br>09/20/2016               | ACCRETION ACCRETION   |                         | 37,098                 | 37,098<br>19,699       | ,<br>Í                           |                                |
|                     | IA RECM POUL #AU9928<br>IA RECM REMICS SER 2014H12 CLHZ            |         | 09/20/2016                             | ACCRETION   |                         | 159,642                | 159,642                | ,I                               | 1                              |
|                     | IA REMICS SER 2014-135 CL AK                                       |         | 08/18/2016                             | NOMURA SECURITIES   |                         | 6,712,406              | 6,472,713              | 11,867                           | 7 1                            |
| 38379K-K8-0 GNMA    | IA REMICS SER 2015-128 CL AJ                                       |         | 07/12/2016                             | CITIGROUP GLOBAL MKTS INC                                     |                         | 5,027,386              | 4,938,834              | 4,994                            |                                |
|                     | IA REMICS SER 2016-125 CL DA                                       |         | 09/01/2016                             | APS FINANCIAL CORPORATION                                     |                         | 12,514,160             | 12,500,000             | 21,649                           | J 1                            |
|                     | SBA SER 2016-20H   |         | 08/11/2016                             | BANK OF AMERICA SECURITIE                                     |                         | 8,000,000              | 8,000,000              |                                  | . 1                            |
|                     | S SBA SER SBIC 2016-10B  |         | 09/14/2016                             | CREDIT SUISSE   |                         | 14,000,000             | 14,000,000             |                                  | 1                              |
|                     | I - Bonds - U.S. Governments                                       | 1       | 1                                      | Tu  |                         | 46,470,391             | 46, 127, 986           | 38,510                           |                                |
|                     | RIDA ST HSG FIN CORP SER 2016 A                                    |         | 08/25/2016                             | CITIGROUP GLOBAL MKTS INC                                     |                         | 5,000,000              | 5,000,000              | <br>                             | .   1FE                        |
|                     | IRIDA ST HSG FIN CORP SER 2016 B                                   |         | 08/25/2016<br>09/09/2016               | JEFFERIES & COMPANY   |                         | 4,200,000<br>5,250,000 | 4,200,000<br>5,250.000 | I                                | .   1FE                        |
|                     | INDIS ST HSG CORP SE MTGE 2016                                     |         | 08/25/2016                             | GEORGE K BAUM & CO  |                         | 3,000,000              | 3,000,000              | ·                                | .   IFE                        |
|                     | O HSG FIN REV BONDS 2016 SER 1                                     |         | 07/15/2016                             | GEORGE K BAUM & CO  |                         | 3,800,000              | 3,800,000              | <u></u>                          | . 1FE                          |
|                     | I - Bonds - U.S. Special Revenues                                  |         |  |   |                         | 21,250,000             | 21,250,000             |                                  | XXX                            |
|                     | TE BAY MTG TRUST 2015-5 CL A9                                      |         | 09/29/2016                             | WELLS FARGO SECURITIES  |                         | 11,099,742             | 10,837,277             | 3,161                            |                                |
| 00842V-AE-3 AGAT    | ITE BAY MTG TRUST 2016-3 CL A5                                     |         | 08/08/2016                             | WELLS FARGO SECURITIES  |                         | 10,256,250             | 10,000,000             | 28,194                           | 4 1FE                          |
|                     | T INC NOTES  |         | 07/14/2016                             | GOLDMAN, SACHS & CO.  |                         | 1,362,968              | 1,210,000              | 23 , 192                         |                                |
|                     | IGROUP INC NOTES   |         | 09/28/2016                             | BANK OF AMERICA SECURITIE                                     | <b>  </b>               | 1,790,504              | 1,780,000              | 4,238                            |                                |
|                     | IGROUP INC SR NOTES  |         | 07/26/2016                             | CITIGROUP GLOBAL MKTS INC                                     |                         | 1,753,772              | 1,755,000              |                                  | . 2FE                          |
|                     | DIT SUISSE MTG TRUST SER 2013-7<br>IMF MTG TRUST SER 2014- K3 CL C |         | 09/08/2016<br>09/09/2016               | J.P. MORGAN SECURITIES<br>ROBERT W. BAIRD & CO. INC           |                         | 1,387,330<br>3,248,875 | 1,363,469<br>3,200,000 |                                  | 1 1FE<br>9 2FE                 |
|                     | INF MTG TRUST SER 2014-K38 CL C                                    |         | 07/26/2016                             | ROBERT W. BAIRD & CO. INC                                     |                         | 6,749,789              | 6,600,000              | 24,589                           |                                |
|                     | DMAN SACHS GROUP INC   |         | 09/22/2016                             | GOLDMAN, SACHS & CO.  |                         | 3,995,880              | 4,000,000              | I                                | . 1FE                          |
|                     | UOIA MTG TRUST SER 2014-4 CL A4                                    |         | 09/16/2016                             | CITIGROUP GLOBAL MKTS INC                                     |                         | 6,497,219              | 6,326,214              | 12,301                           |                                |
| 81746R-AU-3 SEQU    | UOIA MTG TRUST SER 2016-2 CLA19                                    |         | 07/21/2016                             | RAYMOND JAMES & ASSOC.  |                         | 2,393,858              | 2,355,000              | 6, 182                           | 2 1FE                          |
|                     | CO CORPORATION COMPANY   |         | 09/07/2016                             | BOK FINANCIAL SECURITIES                                      |                         | 1,520,792              | 1,400,000              | 23,478                           |                                |
|                     | BANCORP SR NOTES   |         | 07/19/2016                             | US BANCORP PIPER JAFFRAY                                      |                         | 2,481,700              | 2,500,000              |                                  | . 1FE                          |
|                     | I - Bonds - Industrial and Miscellaneous (Unaffiliated)            |         |  |   |                         | 54,538,679             | 53,326,960             | 132, 125                         | _                              |
| 8399997. Total - Bo | Bonds - Part 3   |         |  |   |                         | 122,259,070            | 120,704,945            | 170,635                          | 5 XXX                          |
| 8399998. Total - Bo | Bonds - Part 5   |         |  |   |                         | XXX                    | XXX                    | XXX                              | XXX                            |
| 8399999. Total - Bo | Bonds  |         |  |   |                         | 122,259,070            | 120,704,945            | 170,635                          | 5 XXX                          |
| 8999997. Total - Pr | Preferred Stocks - Part 3  |         |  |   |                         |                        | XXX                    |                                  | XXX                            |
| 8999998. Total - Pr | Preferred Stocks - Part 5  |         |  |   |                         | XXX                    | XXX                    | XXX                              | XXX                            |
| 8999999. Total - Pr |  |         |  |   |                         |                        | XXX                    | ,                                | XXX                            |
|                     | OZONE INC  |         | 09/28/2016                             | FIG Partners LLC  | 2,460.000               | 1.905.416              | ,,,,,                  |                                  | L                              |
| 11120U-10-5 BRIX    | XMOR PROPERTY GROUP INC  |         | 08/30/2016                             | GREEN STREET ADVISORS INC                                     | 16,500.000              | 469,651                |                        | <u></u>                          | _ L                            |
|                     | E CAPITAL PROPERTIES INC   |         | 09/29/2016                             | GREEN STREET ADVISORS INC                                     | 3,400.000               | 96,880                 |                        | ·                                | . L                            |
|                     | VRON_CORPORATION   |         | 08/10/2016                             | EVERCORE ISI  | 24,826.000              | 2,500,666              |                        |                                  | .   L                          |
|                     | POTLE MEXICAN GRILL INC  |         | 07/27/2016                             | Sanford C. Bernstein & Co.                                    | 1,613.000               | 691,565                |                        |                                  | .   L                          |
|                     | DEN RESTAURANTS INC  |         | 09/07/2016<br>09/07/2016               | GABELLI & COMPANY   | 6,235.000<br>17,502.452 |                        |                        | <br>I                            | ·                              |
|                     | IL TECHNOLOGIES INC CL V   |         | 09/07/2016                             | GREEN STREET ADVISORS INC                                     | 6,700,000               | 826,116                |                        | ,I                               |                                |
|                     | IN MOBIL CORPORATION   |         | 08/10/2016                             | Sanford C. Bernstein & Co.                                    | 79,265.000              | 6.890.039              |                        | L                                | _ L                            |
|                     | IERAL GROWTH PROPERTIES  |         | 08/30/2016                             | GREEN STREET ADVISORS INC                                     | 36,000.000              | 1,053,518              |                        | <u></u>                          | _   L                          |
|                     | ESCO LTD   |         | 07/06/2016                             | EVERCORE ISI  | 38,481.000              | 962,502                |                        | <u></u>                          | _ L                            |
|                     | ROY REALTY CORPORATION   |         | 09/29/2016                             | GREEN STREET ADVISORS INC                                     | 6, 100.000              | 420,248                |                        | r                                | . L                            |
|                     | I-TENCOR CORPORATION   |         | 08/12/2016                             | Sanford C. Bernstein & Co.                                    | 8,140.000               | 556,091                |                        |                                  | .   <u>L</u>                   |
|                     | IRANDS INC   |         | 07/27/2016                             |   | 13,377.000              | 988,346                |                        | I                                | ·   -                          |
|                     | DOS HOLDINGS INCE STORAGE INC                                      |         | 08/16/2016<br>08/30/2016               | GREEN STREET ADVISORS INC                                     | 11,277.273<br>5,000.000 | 51,899<br>446,484      |                        | I                                | ·                              |
|                     | ATHON PETROLEUM CORP   |         | 08/03/2016                             | Sanford C. Bernstein & Co.                                    | 12,089.000              | 493,637                |                        | ·                                | L                              |
|                     | )-AMERICA APARTMENT COMM. INC                                      |         | 09/29/2016                             | GREEN STREET ADVISORS INC                                     | 5,600.000               | 542,674                |                        | L                                | . L                            |
|                     | IANK INDUSTRIES INC  |         | 08/31/2016                             | Sanford C. Bernstein & Co.                                    | 3,219.000               |                        |                        | <u> </u>                         | . L                            |
| 68389X-10-5 ORAC    | CLE CORPORATION  |         | 09/28/2016                             | GABELLI & COMPANY   | 49, 164.000             | 1,939,938              |                        | ·                                | . L                            |
|                     | .O ALTO NETWORKS INC   |         | 07/20/2016                             | Sanford C. Bernstein & Co.                                    | 7,730.000               | 1,003,574              |                        |                                  | . L                            |
|                     | HANDLE OIL AND GAS INC   |         | 09/28/2016                             | VARIOUS   | 40,818.000              | 714,498                |                        |                                  | .   L                          |
|                     |  |         |  |   |                         |                        |                        |                                  | 11                             |
|                     |  |         | 09/29/2016                             | GREEN STREET ADVISORS INC                                     | 6,000.000               | 157,575                |                        | L                                | .                              |
| 709102-10-7 PENN    | IBLEBRUOK HUTEL THUST  |         | 09/29/2016<br>08/30/2016<br>08/03/2016 | GREEN STREET ADVISORS INC.  Sanford C. Bernstein & Co.        | 9,800.000<br>6,328,000  | 248,245<br>495,524     |                        |                                  |                                |

### **SCHEDULE D - PART 3**

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

| 1               | 2  | 3       | 1          | Long-Term Bonds and Stock Acquired During the Current Quarter | 6             | 7           | 8         | q                | 10          |
|-----------------|--|---------|------------|---|---------------|-------------|-----------|------------------|-------------|
| '               | ۷  | 3       | 4          | <b>5</b>  | U             | ı           | U         | J                | NAIC Desig- |
|                 |  |         |            |   |               |             |           |                  |             |
|                 |  |         |            |   |               |             |           | 5                | nation or   |
|                 |  |         |            |   | Number of     |             |           | Paid for Accrued | Market      |
| CUSIP           |  |         | Date       |   | Shares of     |             |           | Interest and     | Indicator   |
| Identification  | Description  | Foreign | Acquired   | Name of Vendor  | Stock         | Actual Cost | Par Value | Dividends        | (a)         |
|                 | PNC FINANCIAL SERVICES GROUP                                       |         | 07/20/2016 | Sanford C. Bernstein & Co.                                    | 6,229.000     | 515,052     |           |                  | L           |
| 76131V-20-2     | RETAIL PROPERTIES OF AMERICA INC                                   |         | 08/30/2016 | GREEN STREET ADVISORS INC                                     | 15,800.000    | 267 , 116   |           |                  | L           |
|                 | RLJ LODGING TRUST  |         | 09/29/2016 | GREEN STREET ADVISORS INC                                     | 14,500.000    |             |           |                  | L           |
|                 | SCHWAB U.S. REIT ETF   |         | 07/21/2016 | JEFFERIES & COMPANY   | 665,587.000   | 29,723,718  |           |                  | L           |
|                 | SKYWORKS SOLUTIONS INC   |         | 08/17/2016 | Sanford C. Bernstein & Co.                                    | 15,571.000    | 1,091,432   |           | ļ                | L           |
|                 | SL GREEN REALTY CORP   |         | 09/29/2016 | GREEN STREET ADVISORS INC                                     | 3,900.000     | 424,618     |           |                  | L           |
| 84860W-10-2     | SPIRIT REALTY CAPITAL INC  |         | 09/29/2016 | GREEN STREET ADVISORS INC                                     | 25,000.000    |             |           |                  | L           |
| 858912-10-8     | STERICYCLE INC   |         | 09/28/2016 | VARIOUS   | 16,628.000    | 1,357,645   |           |                  | L           |
| G84720-10-4     | STERIS PLC   |         | 07/20/2016 | Sanford C. Bernstein & Co.                                    | 14,383.000    | 993,956     |           | ļ                | L           |
| 867892-10-1     | SUNSTONE HOTEL INVESTORS INC                                       |         | 09/29/2016 | GREEN STREET ADVISORS INC                                     | 27,500.000    | 351,937     |           |                  | L           |
| 874036-10-6     | TATIVAN FUND INC/THE   |         | 07/06/2016 | Sanford C. Bernstein & Co.                                    | 3,242.000     | 48,521      |           |                  | L           |
|                 | TESORO CORPORATION   |         | 08/03/2016 | Sanford C. Bernstein & Co.                                    | 6,806.000     | 524,229     |           |                  | L           |
|                 | V.F. CORPORATION   |         | 09/21/2016 | GABELLI & COMPANY   | 20,278.000    | 1, 142, 523 |           |                  | L           |
| 91913Y-10-0     | VALERO ENERGY CORPORATION  |         | 08/03/2016 | Sanford C. Bernstein & Co.                                    | 9,300.000     | 507,845     |           |                  | L           |
| G51502-10-5     | JOHNSON CONTROLS INTERNATIONAL PLC                                 | F       | 09/06/2016 | MERGER  | 33,100.406    | 1,579,882   |           |                  | L           |
|                 | SCHLUMBERGER LTD   | F       | 07/27/2016 | COASTAL SECURITIES INC  | 24,869.000    | 1,987,297   |           |                  | L           |
|                 | otal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) |         |            |   |               | 66,351,304  | XXX       |                  | XXX         |
| 003244-10-0     | ABERDEEN SINGAPORE FUND INC  |         | 09/14/2016 | Sanford C. Bernstein & Co.                                    | 5,969.000     | 54,476      |           |                  | L           |
|                 | CENTRAL EUROPE RUSSIA & TURK FUND                                  |         | 09/23/2016 | Sanford C. Bernstein & Co.                                    | 9,311.000     | 176,382     |           |                  | L           |
|                 | FIDELITY EMRG MKTS FUND INST CL                                    |         | 09/29/2016 | FIDELITY INVESTMENTS  | 638,766.520   | 5,800,000   |           |                  | L           |
| 316146-31-5     | FIDELITY GLBL EX US IND FD INST PR                                 |         | 09/29/2016 | FIDELITY INVESTMENTS  | 1,552,795.031 | 17,500,000  |           |                  | L           |
| 48126T-10-4     | JPMORGAN CHINA REGION FUND INC                                     |         | 09/19/2016 | Sanford C. Bernstein & Co.                                    | 1,343.000     | 23,462      |           |                  | L           |
| 50063B-10-4     | KOREA EQUITY FUND INC  |         | 09/19/2016 | Sanford C. Bernstein & Co.                                    | 702.000       | 5,707       |           | ļ                | L           |
| 500634-20-9     | KOREA FUND INC   |         | 09/09/2016 | Sanford C. Bernstein & Co.                                    | 24,689.000    |             |           |                  | L           |
|                 | LATIN AMERICAN DISCOVERY FUND INC                                  |         | 09/20/2016 | Sanford C. Bernstein & Co.                                    | 286,324.000   | 2,900,781   |           |                  | L           |
|                 | NEW GERMANY FUND INC   |         | 09/30/2016 | Sanford C. Bernstein & Co.                                    | 702.000       | 9,975       |           | ļ                | L           |
|                 | TURKISH INVESTMENT FUND INC/THE                                    |         | 09/15/2016 | Sanford C. Bernstein & Co.                                    | 10,577.000    | 85,294      |           | ļ                | L           |
| 92206J-20-6     | VANGUARD DEV MKTS INDEX INST PLUS                                  |         | 09/13/2016 | STOCK DIVIDEND  | 35,308.599    |             |           |                  | L           |
|                 | VANGUARD ENRG MKS STK IND INS PLUS                                 |         | 09/13/2016 | STOCK DIVIDEND  | 15,315.614    | 1,201,969   |           |                  | L           |
|                 | VANGUARD EUROPE STK IND FUND, INST                                 |         | 09/13/2016 | STOCK DIVIDEND  | 17,875.290    | 467,082     |           | ļ                | L           |
|                 | VANGUARD PACIFIC STK INDEX FUND                                    |         | 09/13/2016 | STOCK DIVIDEND  | 15,791.033    | 177,808     |           |                  | L           |
| 9299999. Subto  | otal - Common Stocks - Mutual Funds                                |         |            |   |               | 29,927,556  | XXX       |                  | XXX         |
| 9799997. Total  | - Common Stocks - Part 3   |         |            |   |               | 96.278.860  | XXX       |                  | XXX         |
|                 | - Common Stocks - Part 5   |         |            |   |               | XXX         | XXX       | XXX              | XXX         |
|                 | - Common Stocks  |         |            |   |               | 96.278.860  | XXX       |                  | XXX         |
|                 | - Preferred and Common Stocks                                      |         |            |   |               | 96.278.860  | XXX       |                  | XXX         |
| 9999999 - Total |  |         |            |   |               | 218.537.930 | XXX       | 170.635          |             |
| - 1 Ula         | 13   |         |            |   |               | 210.337.930 | · ////    | 1/0.000          |             |

<sup>(</sup>a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues

|                            |                       |        |                          |  | SHOW All LO | ng-renn be         | ilus aliu Siu     | ck Sold, Red       | accilica oi (          | Juliei Wise i | Jisposeu (                             | ט טווווטט וט buring ti  | ie Guireni           | Qualter           |                    |                     |           |            |                   |                            |              |
|----------------------------|-----------------------|--------|--------------------------|--|-------------|--------------------|-------------------|--------------------|------------------------|---------------|--|-------------------------|----------------------|-------------------|--------------------|---------------------|-----------|------------|-------------------|----------------------------|--------------|
| 1                          | 2                     | 3      | 4                        | 5                                      | 6           | 7                  | 8                 | 9                  | 10                     |               |  | ok/Adjusted             |                      |                   | 16                 | 17                  | 18        | 19         | 20                | 21                         | 22           |
|                            |                       |        |                          |  |             |                    |                   |                    |                        | 11            | 12                                     | 13                      | _14                  | 15                |                    |                     |           |            |                   |                            |              |
|                            |                       |        |                          |  |             |                    |                   |                    |                        |               |  |                         | Total                | _Total            |                    |                     |           |            |                   |                            | NAIC         |
|                            |                       |        |                          |  |             |                    |                   |                    |                        |               |  | Current                 | Change in            | Foreign           | DI-/               |                     |           |            | Dand              |                            | Desig-       |
|                            |                       |        |                          |  |             |                    |                   |                    | Prior Year             |               | 0                                      | Year's                  | Book/                | Exchange          | Book/<br>Adiusted  | Foreign             |           |            | Bond<br>Interest/ | Stated                     | nation<br>or |
|                            |                       |        |                          |  |             |                    |                   |                    | Book/                  | Unrealized    | Current<br>Year's                      | Other Than              | Adjusted<br>Carrying | Change in         | Carrying           | Foreign<br>Exchange | Realized  |            | Stock             | Con-                       | Market       |
| CUSIP                      |                       |        |                          |  | Number of   |                    |                   |                    | Adjusted               | Valuation     | (Amor-                                 | Temporary<br>Impairment | Value                | Book<br>/Adjusted | Value at           | Gain                | Gain      | Total Gain | Dividends         | tractual                   | In-          |
| Ident-                     |                       | For- I | Disposal                 | Name                                   | Shares of   | Consid-            |                   | Actual             | Carrying               | Increase/     | tization)/                             | Recog-                  | (11 + 12 -           | Carrying          | Disposal           | (Loss) on           | (Loss) on | (Loss) on  | Received          | Maturity                   | dicator      |
| ification                  | Description           | eign   | Date                     | of Purchaser                           | Stock       | eration            | Par Value         | Cost               | Value                  | (Decrease)    |  | nized                   | 13)                  | Value             | Date               | Disposal            | Disposal  | Disposal   | DuringYear        | Date                       | (a)          |
| 36202D-JQ-5                |                       |        | 09/20/2016               | PRINCIPAL RECEIPT                      |             | 3,231              | 3,231             | 3,215              | 3,211                  | (200,000)     | 20                                     | 111200                  | 20                   | Value             | 3,231              | 2.00000.            |           | 2.00000    | 162               | .09/20/2030                | 1            |
| 36178F-K4-7                |                       |        | 09/20/2016               | VARIOUS                                |             | 359,572            | 359,572           | 390,697            | 391,400                |               | (31,827)                               |                         | (31,827)             |                   | 359,572            |                     |           |            | 9,227             | .06/20/2063                | 1            |
|                            | GNMA II POOL # 003665 |        | 09/20/2016               | PRINCIPAL RECEIPT                      |             | 53,888             | 53,888            | 53, 105            | 53,046                 |               | 842                                    |                         | 842                  |                   | 53,888             |                     |           |            | 1,813             | .01/20/2035                | 1            |
| 36202E-DP-1                | GNMA II POOL # 3473   |        | 09/20/2016<br>09/20/2016 | PRINCIPAL RECEIPT<br>PRINCIPAL RECEIPT |             | 31,726<br>47,718   | 31,726<br>47.718  | 31,974<br>44,896   | 32,136<br>44,302       |               | (410)<br>3,416                         |                         | (410)<br>3,416       |                   | 31,726<br>47,718   |                     |           |            | 1,066<br>1,512    | 11/20/2033                 | 1            |
| 36202E-GQ-6                |                       |        | 09/20/2016               | PRINCIPAL RECEIPT                      |             | 12, 144            | 12,144            | 11,820             | 11,743                 |               | 402                                    |                         | 402                  |                   | 12,144             |                     |           |            | 409               | .01/20/2036                | 1            |
| 36202E-HE-2                |                       |        | 09/20/2016               | PRINCIPAL RECEIPT                      |             | 40,831             | 40,831            | 39,683             | 39,593                 |               | 1,238                                  |                         | 1,238                |                   | 40,831             |                     |           |            | 1,283             | .03/20/2036                | 1            |
| 36202E-5G-0                |                       |        | 09/20/2016               | PRINCIPAL RECEIPT                      |             | 191,662            | 191,662           | 191, 183           | 191, 181               |               | 481                                    |                         | 481                  |                   | 191,662            |                     |           |            | 5,801             | .05/20/2039                | 1            |
| 36202F-AV-8<br>36202F-EW-2 |                       |        | 09/20/2016<br>09/20/2016 | PRINCIPAL RECEIPT<br>PRINCIPAL RECEIPT |             | 247,349<br>4.842   | 247,349<br>4,842  | 247,040<br>5,091   | 246,984<br>5,074       |               | 365                                    |                         | 365                  |                   | 247,349<br>4,842   |                     |           |            | 7,621<br>133      | .08/20/2039<br>.03/20/2040 | 1            |
| 36202F-M7-8                |                       |        | 09/20/2016               | PRINCIPAL RECEIPT                      |             | 403,204            | 403,204           | 420,970            | 417,989                |               | (14,785)                               |                         | (14,785)             |                   | 403,204            |                     |           |            | 9,997             | .12/20/2040                | 1            |
| 36202F-VN-3                | GNMA II POOL # 5121   |        | 09/20/2016               | PRINCIPAL RECEIPT                      |             | 155,992            | 155,992           | 161,671            | 169,270                |               | (13,277)                               |                         | (13,277)             |                   | 155,992            |                     |           |            | 3,778             | .07/20/2041                | 1            |
|                            | GNMA II POOL # 5174   |        | 09/20/2016               | PRINCIPAL RECEIPT                      |             | 563,918            | 563,918           | 573,623            | 574,371                |               | (10,453)                               |                         | (10,453)             |                   | 563,918            |                     |           |            | 13,898            | 09/20/2041                 | 1            |
| 36179M-P5-3                | GNMA II POOL # MA0444 |        | 09/20/2016<br>09/20/2016 | PRINCIPAL RECEIPT<br>PRINCIPAL RECEIPT |             | 435,723<br>443.825 | 435,723           | 448,748<br>466.987 | 447 , 139<br>462 . 869 |               | (11,417)                               |                         | (11,417)             |                   | 435,723<br>443.825 |                     |           |            | 8,253<br>9,526    | 10/20/2027                 | 11           |
|                            | GNMA 11 POOL # MA0675 |        | 09/20/2016               | PRINCIPAL RECEIPT                      |             | 584,207            | 584,207           | 600,869            | 598,254                |               | (14,047)                               |                         | (14,047)             |                   | 584,207            |                     |           |            | 10,885            | 01/20/2028                 | 1            |
| 36179M-XW-5                | GNMA II POOL # MA0693 |        | 09/20/2016               | PRINCIPAL RECEIPT                      |             | 221,051            | 221,051           | 232,725            | 232,251                |               | (11,201)                               |                         | (11,201)             |                   | 221,051            |                     |           |            | 4,733             | .01/20/2043                | 1            |
| 36179N-BB-3                |                       |        | 09/20/2016               | PRINCIPAL RECEIPT                      |             | 808,216            | 808,216           | 845,344            | 841,688                |               | (33,471)                               |                         | (33,471)             |                   | 808,216            |                     |           |            | 17,293            | .04/20/2043                | 1            |
|                            | GNMA II POOL #4671    |        | 09/20/2016<br>09/20/2016 | PRINCIPAL RECEIPT<br>PRINCIPAL RECEIPT |             | 525,417<br>23,218  | 525,417<br>23,218 | 548,610<br>24,198  | 544,384<br>24,683      |               | (18,967)                               |                         | (18,967)             |                   | 525,417<br>23,218  |                     |           |            | 12,090<br>667     | _04/20/2040                | 1            |
| 36202F-LH-7                |                       |        | 09/20/2016               | PRINCIPAL RECEIPT                      |             | 177.293            | 177,293           | 186 . 130          | 186.744                |               | (1,403)                                |                         | (9,451)              |                   | 177.293            |                     |           |            | 4.756             | 10/20/2040                 | 1            |
| 36179M-KZ-2                | GNMA II POOL MAO312   |        | 09/20/2016               | PRINCIPAL RECEIPT                      |             | 614,777            | 614,777           | 642,434            | 642,642                |               | (27,865)                               |                         | (27,865)             |                   | 614,777            |                     |           |            | 13,692            | .08/20/2042                | 1            |
| 36179M-NC-0                |                       |        | 09/20/2016               | PRINCIPAL RECEIPT                      |             |                    | 875,405           | 924,332            | 923 , 136              |               | (47,731)                               |                         | (47,731)             |                   | 875,405            |                     |           |            | 18,730            | .09/20/2042                | 1            |
| 36207L-HQ-4<br>36202C-N8-2 |                       |        | 09/15/2016<br>09/20/2016 | PRINCIPAL RECEIPT<br>PRINCIPAL RECEIPT |             | 543<br>1.098       | 543<br>1,098      | 555<br>1,037       | 566<br>1,040           |               | (23)<br>58                             |                         | (23)                 |                   | 543                |                     |           |            | 27<br>43          | _02/15/2031                | 1            |
| 36202C-N6-2                |                       |        | 09/20/2016               | PRINCIPAL RECEIPT                      |             | 71                 | 71                | 71                 | 71                     |               | ٥٠٠٠٠٠٠٠٠٠٠٠٠٠٠٠٠٠٠٠٠٠٠٠٠٠٠٠٠٠٠٠٠٠٠٠٠٠ |                         |                      |                   | 71                 |                     |           |            | 3                 | .06/20/2026                | 1            |
| 36202C-QA-4                | GNMA POOL # 002249    |        | 09/20/2016               | PRINCIPAL RECEIPT                      |             | 994                | 994               | 993                | 995                    |               |  |                         |                      |                   | 994                |                     |           |            | 47                | .07/20/2026                | 1            |
| 36202C-QQ-9                |                       |        | 09/20/2016               | PRINCIPAL RECEIPT                      |             | 180                | 180               | 169                | 171                    |               | 8                                      |                         | 8                    |                   | 180                |                     |           |            | 7                 | _08/20/2026                | 1            |
| 36202C-QX-4                |                       |        | 09/20/2016<br>09/20/2016 | PRINCIPAL RECEIPT<br>PRINCIPAL RECEIPT |             | 257<br>743         | 257<br>743        | 258<br>752         | 259<br>756             |               | (2)                                    |                         | (2)<br>(13)          |                   | 257<br>743         |                     |           |            | 13                | 11/20/2027                 | 1            |
| 362020-10-2                |                       |        | 09/20/2016               | PRINCIPAL RECEIPT                      |             |                    |                   |                    |                        |               | (13)                                   |                         | (13)                 |                   |                    |                     |           |            | 36                | 1720/2027                  | 1            |
| 36202C-6Y-4                | GNMA POOL # 002687    |        | 09/20/2016               | PRINCIPAL RECEIPT                      |             | 9,609              | 9,609             | 9,313              | 9,250                  |               | 359                                    |                         | 359                  |                   | 9,609              |                     |           |            | 348               | .12/20/2028                | 1            |
| 36202D-CR-0                |                       |        | 09/20/2016               | PRINCIPAL RECEIPT                      |             | 2, 172             | 2, 172            | 2,031              | 2,008                  |               | 164                                    |                         | 164                  |                   | 2, 172             |                     |           |            | 80                | _07/20/2029                | 1            |
| 36202D-C9-0<br>36202D-DN-8 |                       |        | 09/20/2016<br>09/20/2016 | PRINCIPAL RECEIPT<br>PRINCIPAL RECEIPT |             | 1,505<br>3,844     | 1,505<br>3,844    | 1,466<br>3,755     | 1,432                  |               | 73                                     |                         | 73                   |                   | 1,505<br>3,844     |                     |           |            | 63                | 08/20/2029<br>09/20/2029   | 1            |
| 36202D-DN-6                |                       |        | 09/20/2016               | PRINCIPAL RECEIPT                      |             | 2,020              | 2,020             | 1,969              | 1,927                  |               | 93                                     |                         | 93                   |                   | 2,020              |                     |           |            | 88                | 10/20/2029                 | 1            |
| 36202D-FX-4                |                       |        | 09/20/2016               | PRINCIPAL RECEIPT                      |             | 1,583              | 1,583             | 1,531              | 1,491                  |               | 92                                     |                         | 92                   |                   | 1,583              |                     |           |            | 75                | .02/20/2030                | 1            |
| 36202D-JR-3                |                       |        | 09/20/2016               | PRINCIPAL RECEIPT                      |             | 548                | 548               | 544                | 542                    |               | 6                                      |                         | 6                    |                   | 548                |                     |           |            | 26                | .09/20/2030                | 1            |
| 36202D-YZ-8                | GNMA POOL # 003428    |        | 09/20/2016<br>09/20/2016 | PRINCIPAL RECEIPT<br>PRINCIPAL RECEIPT |             | 25,095<br>8,456    | 25,095<br>8,456   | 25,056<br>8,490    | 25,053<br>8,453        |               | 42<br>2                                |                         | 42                   |                   | 25,095<br>8,456    |                     |           |            | 754<br>257        | _08/20/2033<br>_05/20/2019 | 1            |
|                            | GNMA POOL # 003330    |        | 09/20/2016               | PRINCIPAL RECEIPT                      |             | 9,465              | 9,465             | 9,514              | 9,472                  |               | (6)                                    |                         |                      |                   | 9,465              |                     |           |            | 291               | .08/20/2019                | 1            |
| 36202E-EQ-8                |                       |        | 09/20/2016               | PRINCIPAL RECEIPT                      |             | 33,402             |                   | 34,200             |                        |               | (338)                                  |                         | (338)                |                   |                    |                     |           |            | 1,103             | .08/20/2020                | 1            |
|                            | GNMA POOL # 003797    |        | 09/20/2016               | PRINCIPAL RECEIPT                      |             | 58,780             | 58,780            | 59,496             | 59,813                 |               | (1,034)                                |                         | (1,034)              |                   | 58 , 780           |                     |           |            | 2,297             | 12/20/2035                 | 1            |
|                            | GNMA POOL # 270656    |        | 09/15/2016<br>09/15/2016 | PRINCIPAL RECEIPT<br>PRINCIPAL RECEIPT |             | 301<br>459         | 301<br>459        | 299<br>459         | 299<br>458             |               | 2                                      |                         | 2                    |                   | 301<br>.459        |                     |           |            | 15<br>21          | _09/15/2023                | 1            |
| 36203D-MP-2                |                       |        | 09/15/2016<br>09/15/2016 | PRINCIPAL RECEIPT                      |             | 56                 | 56                | 55                 | 55                     |               |  |                         |                      |                   | 56                 |                     |           |            | 3                 | 01/15/2024                 | 1            |
| 36203N-5H-7                |                       |        | 09/15/2016               | PRINCIPAL RECEIPT                      |             | 184                | 184               | 184                | 184                    |               | 1                                      |                         | 1                    |                   | 184                |                     |           |            | 9                 | .09/15/2023                | 1            |
| 36202D-5Q-0                |                       |        | 09/20/2016               | PRINCIPAL RECEIPT                      |             | 113,703            | 113,703           | 109,688            | 109,490                |               | 4,213                                  |                         | 4,213                |                   | 113,703            |                     |           |            | 3,411             | .05/20/2034                | 1            |
| 36203R-P9-4<br>36202D-6L-0 |                       |        | 09/15/2016<br>09/20/2016 | PRINCIPAL RECEIPT<br>PRINCIPAL RECEIPT |             | 63<br>30.637       | 63<br>30.637      | 63                 | 63                     |               | 122                                    |                         | 122                  |                   | 63<br>30.637       |                     |           |            | 3<br>791          | 06/15/2023<br>07/20/2019   | 1            |
| 36202D-6L-0                |                       |        | )9/20/2016<br>)9/15/2016 | PRINCIPAL RECEIPT                      |             | 30,637             | 30,637<br>41      | 30,307             | 41                     | L             | 122                                    |                         | 122                  |                   | /637,03 لا41       | <b></b>             | L         | <b></b>    | 791               | 12/15/2023                 | 1            |
| 36204A-FU-4                |                       |        | 09/15/2016               | PRINCIPAL RECEIPT                      |             | 55                 | 55                | 55                 | 55                     |               |  |                         |                      |                   | 55                 |                     |           |            | 3                 | 12/15/2023                 | 1            |
| 36204B-LA-9                |                       |        | 09/15/2016               | PRINCIPAL RECEIPT                      |             | 19                 | 19                | 19                 | 19                     |               |  |                         |                      |                   | 19                 |                     |           |            | 1                 | _02/15/2024                | 1            |
| 36204B-M5-9                |                       |        | 09/15/2016               | PRINCIPAL RECEIPT                      |             | 14                 | 14                | 13                 | 14                     |               |  |                         |                      |                   | 14                 |                     |           |            | ļ                 | .04/15/2024                | 1            |
| 36204C-G8-8<br>36204F-HP-2 |                       |        | 09/15/2016<br>09/15/2016 | PRINCIPAL RECEIPT<br>PRINCIPAL RECEIPT |             | 27<br>29           | 27<br>29          | 27<br>29           | 27                     |               |  |                         |                      |                   | 27<br>29           |                     |           |            | 1<br>1            | 12/15/2023                 | 1            |
|                            | GNMA POOL # 369001    |        | 09/15/2016               | PRINCIPAL RECEIPT                      |             | 286                | 286               | 285                | 285                    |               | 1                                      |                         | 1                    |                   | 286                |                     |           |            | 13                | .05/15/2024                | 1            |
|                            | GNMA POOL # 370138    |        |                          | PRINCIPAL RECEIPT                      |             | 41                 | 41                | 41                 | 41                     |               |  |                         |                      |                   | 41                 |                     |           |            | 2                 | 12/15/2023                 | 1            |

|                            |  |      |                          |  | Show All Lo | ng-Term Bo       | onds and Sto     | ck Sold, Red      | deemed or 0         | Otherwise D | Disposed     | of During t | he Current  | Quarter   |                  |           |           |            |              |                              |         |
|----------------------------|--|------|--------------------------|--|-------------|------------------|------------------|-------------------|---------------------|-------------|--------------|-------------|-------------|-----------|------------------|-----------|-----------|------------|--------------|------------------------------|---------|
| 1                          | 2  | 3    | 4                        | 5  | 6           | 7                | 8                | 9                 | 10                  | Ch          |              | ok/Adjusted | Carrying Va | lue       | 16               | 17        | 18        | 19         | 20           | 21                           | 22      |
|                            |  |      |                          |  |             |                  |                  |                   |                     | 11          | 12           | 13          | 14          | 15        |                  |           |           |            |              |                              |         |
|                            |  |      |                          |  |             |                  |                  |                   |                     |             |              |             | Total       | Total     |                  |           |           |            |              |                              | NAIC    |
|                            |  |      |                          |  |             |                  |                  |                   |                     |             |              | Current     | Change in   | Foreign   |                  |           |           |            |              |                              | Desig-  |
|                            |  |      |                          |  |             |                  |                  |                   |                     |             |              | Year's      | Book/       | Exchange  | Book/            |           |           |            | Bond         |                              | nation  |
|                            |  |      |                          |  |             |                  |                  |                   | Prior Year          |             | Current      | Other Than  |             | Change in | Adjusted         | Foreign   |           |            | Interest/    | Stated                       | or      |
|                            |  |      |                          |  |             |                  |                  |                   | Book/               | Unrealized  | Year's       | Temporary   |             | Book      | Carrying         | Exchange  | Realized  |            | Stock        | Con-                         | Market  |
| CUSIP                      |  |      |                          |  | Number of   |                  |                  |                   | Adjusted            | Valuation   | (Amor-       | Impairment  |             | /Adjusted | Value at         | Gain      | Gain      | Total Gain | Dividends    | tractual                     | ln-     |
| Ident-                     |  | For- | Disposal                 | Name   | Shares of   | Consid-          |                  | Actual            | Carrying            | Increase/   | tization)/   | Recog-      | (11 + 12 -  | Carrying  | Disposal         | (Loss) on | (Loss) on | (Loss) on  | Received     | Maturity                     | dicator |
| ification                  | Description                              | eign |                          | of Purchaser   | Stock       | eration          | Par Value        | Cost              | Value               | (Decrease)  | Accretion    | nized       | 13)         | Value     | Date             | Disposal  | Disposal  | Disposal   | DuringYear   | Date                         | (a)     |
|                            | GNMA POOL # 372090                       | -    | 09/15/2016               | PRINCIPAL RECEIPT<br>PRINCIPAL RECEIPT   |             | 66<br>47         | 66<br>47         | 66<br>46          | 66<br>47            |             |              |             |             |           | 66<br>47         |           |           |            | 3            | 05/15/2024 1                 | 1       |
|                            | GNMA POOL # 375880                       |      | 09/15/2016<br>09/15/2016 |  |             | 279              | 279              | 277               | 277                 |             | ا۔۔۔۔۔۔<br>2 |             | 2           |           | 279              |           |           |            | 13           | 04/15/2024 1                 | 1       |
|                            | GNMA POOL # 385722                       |      |                          |  |             | 26               | 26               | 25                | 26                  |             |              |             |             |           | 26               |           |           |            | 1            | 06/15/20241                  | 1       |
| 36205C-ZY-9                | GNMA POOL # 386959                       |      | 09/15/2016               | PRINCIPAL RECEIPT  |             | 72               | 72               | 71                | 71                  |             |              |             |             |           | 72               |           |           |            | 3            | 05/15/2024 1                 | 1       |
| 36205D-AF-5                | GNMA POOL # 387106                       |      |                          |  |             | 126              | 126              | 126               | 126                 |             |              |             |             |           | 126              |           |           |            | 6            | 08/15/2025 1                 | 1       |
| 36205G-GN-5<br>36205U-MZ-0 | GNMA POOL # 390005                       |      |                          | PRINCIPAL RECEIPT<br>PRINCIPAL RECEIPT   |             | 100<br>260       | 100<br>260       | 100<br>258        | 100<br>259          |             |              |             |             |           | 100<br>260       |           |           |            | 5            | 04/15/2024 1                 | 1       |
| 36205Y-QW-5                |  | - [  |                          |  |             | 260              | 159              |                   | 158                 | ļ           | 2            |             | ļ           |           | 260              |           | ·         |            | 7            | 12/15/2025 1                 | 1       |
| 36206D-DE-4                | GNMA POOL # 407901                       | .    | 09/15/2016               | PRINCIPAL RECEIPT  |             | 6,569            | 6,569            | 6,517             | 6,528               |             | 41           |             | 41          |           | 6,569            |           |           |            | 270          | 11/15/2025 1                 | 1       |
| 36206F-XH-0                | GNMA POOL # 410280                       |      | 09/15/2016               | PRINCIPAL RECEIPT  |             | 57               | 57               | 57                | 57                  |             |              |             |             |           | 57               |           |           |            | 3            | 09/15/2025 1                 | 1       |
|                            | GNMA POOL # 410840                       |      |                          | PRINCIPAL RECEIPT  |             | 20               | 20               | 20                | 20                  |             |              |             |             |           | 20               |           |           |            | !            | 11/15/2025 1                 | 1       |
|                            | GNMA POOL # 410856                       | -    |                          | PRINCIPAL RECEIPT<br>PRINCIPAL RECEIPT   |             | 94<br>2.179      | 94<br>2.179      | 94<br>2.238       | 2.250               |             | (71)         | ,t          | (71)        |           | 94<br>2.179      |           | <b></b>   | l          | 4            | 12/15/2025 1                 | 1       |
|                            | GNMA POOL # 411754<br>GNMA POOL # 412529 |      |                          | PRINCIPAL RECEIPT  |             |                  | 18               | 2,230             |                     |             | (/1)         |             | (/1)        |           |                  |           |           |            | 1            | 12/15/2025 1                 | 1       |
| 36206J-4C-5                | GNMA POOL # 413119                       |      | 09/15/2016               | PRINCIPAL RECEIPT  |             | 76               | 76               | 76                | 76                  |             | 1            |             | 1           |           | 76               |           |           |            | 4            | 09/15/2025 1                 | 1       |
|                            | GNMA POOL # 413529                       | .    | 09/15/2016               | PRINCIPAL RECEIPT  |             | 569              | 569              | 565               | 566                 |             | 4            |             | 4           |           | 569              |           |           |            | 27           | 10/15/2025 1                 | 1       |
|                            | GNMA POOL # 413541                       |      |                          | PRINCIPAL RECEIPT<br>PRINCIPAL RECEIPT   |             | 767<br>35        | 767<br>35        | 761<br>34         | 763<br>34           |             | 4            |             | 4           |           |                  |           |           |            | 36           | 10/15/2025 1                 | 1       |
|                            | GNMA POOL # 416633                       | -    |                          | PRINCIPAL RECEIPT  |             | 763              | 763              |                   | 788                 |             | (25)         |             | (25)        |           |                  |           |           |            | 41           | 10/ 15/ 2025                 | 1       |
| 36206X-PZ-0                |  |      |                          | PRINCIPAL RECEIPT  |             | 546              | 546              | 556               | 555                 |             | (9)          |             | (9)         |           | 546              |           |           |            | 27           | 08/15/2027 1                 | 1       |
| 36209F-PY-9                | GNMA POOL # 470339                       |      | 09/15/2016               | PRINCIPAL RECEIPT  |             | 1, 126           | 1 , 126          | 1, 128            | 1, 132              |             | (6)          |             | (6)         |           | 1 , 126          |           |           |            | 56           | 05/15/2029 1                 | 1       |
| 36209S-ZQ-7                | GNMA POOL # 480551                       |      |                          | PRINCIPAL RECEIPT  |             | 995              | 995              | 952               | 940                 |             | 54           |             | 54          |           | 995              |           |           |            | 46           | 04/15/2029 1                 | 1       |
| 36209W-ZB-1<br>36209W-4X-7 | GNMA POOL # 484138                       |      |                          | PRINCIPAL RECEIPT<br>PRINCIPAL RECEIPT   |             | 571<br>444       | 571<br>444       | 585<br>455        | 584<br>455          |             | (14)<br>(11) | }           | (14)        |           | 571<br>444       |           |           |            | 28<br>21     | 01/15/2029 1                 | 1       |
|                            | GNMA POOL # 503355                       | -    |                          |  |             | 14,808           | 14,808           | 15,317            | 15,994              |             | (1, 187)     |             | (1, 187)    |           | 14,808           |           |           |            | 650          | 02/15/2029 1                 | 1       |
| 36201C-JU-9                | GNMA POOL # 579075                       |      | 09/15/2016               | PRINCIPAL RECEIPT  |             | 4,910            | 4,910            | 5,009             | 5, 104              |             | ( 195)       |             | ( 195)      |           | 4,910            |           |           |            | 230          | 12/15/2031 1                 | 1       |
|                            | GNMA POOL # 583971                       |      | 09/15/2016               | PRINCIPAL RECEIPT  |             | 3,428            | 3,428            | 3,565             | 3,694               |             | (266)        |             | (266)       |           | 3,428            |           |           |            | 147          | 07/15/2032 1                 | 1       |
|                            | GNMA POOL # 587444                       | -    |                          | PRINCIPAL RECEIPT<br>PRINCIPAL RECEIPT   |             | 8,911<br>44,521  | 8,911<br>44,521  | 9,315<br>45,147   | 9,363<br>45,206     |             | (452)        |             | (452)       |           | 8,911<br>4,521   |           |           |            | 358<br>1,632 | 12/15/2032 1                 | 1       |
|                            | GNMA POOL # 598657                       | -    |                          | PRINCIPAL RECEIPT  |             | 31,751           | 31,751           | 32,768            | 32,456              |             | (705)        |             | (705)       |           | 31,751           |           |           |            | 1, 032       | 12/15/2033 1                 | 1       |
|                            | GNMA POOL # 603081                       |      |                          |  |             | 975              | 975              | 1,006             | 1,002               |             | (27)         |             | (27)        |           | 975              |           |           |            | 36           | _08/15/2033 1                | 1       |
|                            | GNMA POOL # 603383                       |      |                          | PRINCIPAL RECEIPT  |             | 19, 170          | 19, 170          | 20,039            | 20,072              |             | (902)        | )           | (902)       |           | 19,170           |           |           |            | 767          | 01/15/2033 1                 | 1       |
| 36200K-J7-3                |  | -    | 09/15/2016               | PRINCIPAL RECEIPT  |             | 12,856           | 12,856           | 13,455            | 13,386              |             | (530)        | }           | (530)       |           | 12,856           |           |           |            | 514          | 01/15/2033 1                 | 1       |
| 36200K-KQ-9<br>36200M-TF-0 | GNMA POOL # 603403                       | -    | 09/15/2016               | PRINCIPAL RECEIPT<br>PRINCIPAL RECEIPT   |             | 5,973<br>21,464  | 5,973<br>21,464  | 6,233<br>21,306   | 6, 134<br>21,294    |             | (161)<br>170 |             | (161)       |           | 5,973<br>21,464  |           |           |            | 239<br>722   | 10/15/2034 1                 | 1       |
| 36200M-VW-0                | GNMA POOL # 604629                       |      |                          |  |             | 49.257           | 49,257           | 50.550            | 50.374              |             | (1, 117)     |             | (1, 117)    |           | 49.257           |           |           |            | 1.896        | 09/15/2033                   | 1       |
| 36200N-BP-5                |  |      |                          | PRINCIPAL RECEIPT  |             | 33,701           | 33,701           | 32,706            | 32,585              |             | 1,116        |             | 1,116       |           | 33,701           |           |           |            | 1,255        | 01/15/2034 1                 | 1       |
|                            | GNMA POOL # 608617                       | .    | 09/15/2016               |  |             | 5,725            | 5,725            | 5,804             | 5,767               |             | (43)         |             | (43)        |           | 5,725            |           |           |            | 191          | 06/15/2024 1                 | 1       |
|                            | GNMA POOL # 608719                       |      |                          | PRINCIPAL RECEIPT<br>PRINCIPAL RECEIPT   |             | 37,481<br>20,037 | 37,481<br>20,037 | 37,938<br>20,012  | 37,727<br>20,109    |             | (246)        |             | (246)       |           | 37,481<br>20,037 |           |           |            | 1,102<br>708 | 11/15/2024 1                 | 1       |
|                            | GNMA POOL # 615530                       | .    |                          | PRINCIPAL RECEIPT  |             |                  |                  |                   |                     |             | (361)        | `t          | (361)       |           |                  |           |           |            | 2,271        | 09/15/2033 1                 | 1       |
| 36290S-CZ-2                | GNMA POOL # 615788                       |      | 09/15/2016               | PRINCIPAL RECEIPT  |             | 19, 194          | 19, 194          | 19,665            | 19,471              |             | (277)        |             | (277)       |           | 19 , 194         |           |           |            | 704          | 09/15/2023 1                 | 1       |
|                            | GNMA POOL # 615998                       | -    |                          | PRINCIPAL RECEIPT  |             | 64,360           | 64,360           | 64,863            | 64,498              |             | (138)        | }           | (138)       |           | 64,360           |           |           |            | 1,886        | 10/15/2018 1                 | 1       |
|                            | GNMA POOL # 616407                       |      |                          | PRINCIPAL RECEIPT PRINCIPAL RECEIPT  |             | 61,311<br>3,611  | 61,311           | 62,240<br>3,662   | 61,955<br>3,640     |             | (644)        |             | (644)       |           | 61,311<br>3,611  |           |           |            | 2,246        | 12/15/2024 1                 | 1       |
| 36290T-FW-4<br>36290T-GN-3 |  |      |                          |  |             | 16,515           | 3,611<br>16,515  |                   |                     | ļ           | (29)         | \ <u> </u>  | (29)        |           | 16,515           |           | <u> </u>  |            | 120<br>555   | 12/15/2024 1<br>01/20/2025 1 | 1       |
|                            | GNMA POOL # 616866                       |      | 09/15/2016               | PRINCIPAL RECEIPT  |             | 268,741          | 268,741          | 274,955           | 274, 105            |             | (5, 364)     |             | (5,364)     |           | 268,741          |           |           |            | 5,509        | 02/15/2027 1                 | 1       |
| 36290X-MY-3                | GNMA POOL # 620575                       |      | 09/15/2016               | PRINCIPAL RECEIPT  |             | 48,731           | 48,731           | 48,623            | 48,795              |             | (64)         |             | (64)        |           | 48,731           |           |           |            | 1,741        | 09/15/2033 1                 | 1       |
| 36291G-YY-6                |  |      |                          | PRINCIPAL RECEIPT  |             | 90,452           | 90,452           | 92,954            | 93,076              | ļ           | (2,624)      |             | (2,624)     |           | 90,452           |           | <b></b>   |            | 3,404        | 05/15/2034 1                 | 1       |
| 36291L-3U-7<br>36291L-4W-2 | GNMA POOL # 631811                       | -    | 09/15/2016               | PRINCIPAL RECEIPT<br>PRINCIPAL RECEIPT   |             | 9,620<br>5.590   | 9,620<br>5,590   | 9,766<br>5,728    | 9,693<br>5,652      |             | (73)         |             | (73)        |           | 9,620<br>5.590   |           |           |            | 353          | 05/15/2024 1                 | 1       |
| 36291P-5P-7                | GNMA POOL # 634554                       |      | 09/20/2016               | PRINCIPAL RECEIPT  |             | 5.445            | 5,445            | 5,667             | 5.568               |             | (03)         |             | (124)       |           | 5, 445           |           |           |            | 200          | 09/20/2029                   | 1       |
| 36291U-E7-6                | GNMA POOL # 638358                       | .    | 09/15/2016               | PRINCIPAL RECEIPT  |             | 7,822            | 7,822            | 7,911             | 7,900               |             | (78)         |             | (78)        |           | 7,822            |           |           |            | 289          | _02/15/2035 1                | 1       |
|                            | GNMA POOL # 641935                       | -    | 09/15/2016               | PRINCIPAL RECEIPT  |             | 3,235            | 3,235            | 3,287             | 3,285               | ļ           | (51)         | ļ           | (51)        |           | 3,235            |           |           |            | 123          | 04/15/2035 1                 | 1       |
|                            | GNMA POOL # 706873                       |      |                          | PRINCIPAL RECEIPT<br>PRINCIPAL RECEIPT   |             | 12,777           | 12,777           | 13,280<br>161,814 | 13, 124<br>158, 057 |             | (347)        | }           | (347)       |           | 12,777           |           |           |            | 341<br>5.076 | 11/15/2030 1                 | 1       |
|                            | GNMA POOL # 733982                       | -    |                          | PRINCIPAL RECEIPT  |             | 152,005          | 152,005          | 161,814           | 155,851             |             | (9,843)      | \ <b>t</b>  | (9,843)     |           | 152,005          |           |           |            | 5,0/6        | 10/15/2040 1                 | 1       |
| 0020A4 NO-3                | OTHER TOOL IT 100011                     | - [  | 20/ 10/ 20 10            | THE PROPERTY OF THE PROPERTY O |             |                  | 170,000          |                   |                     | <b></b>     | (0,040)      | ·           | (0,040)     | <u> </u>  | , 000            | <b></b>   |           |            |              | 12/ 10/ 2000                 |         |

|                            |   |         |                          |  | Show All Lo | ng-Term Bo             | onds and Sto           | ck Sold, Red           | deemed or C            | Otherwise D  | Disposed of     | of During t    | he Current                              | Quarter   |                        |           |              |              |                   |                          |         |
|----------------------------|---|---------|--------------------------|--|-------------|------------------------|------------------------|------------------------|------------------------|--------------|-----------------|----------------|---|-----------|------------------------|-----------|--------------|--------------|-------------------|--------------------------|---------|
| 1                          | 2   | 3       | 4                        | 5                                      | 6           | 7                      | 8                      | 9                      | 10                     | Ch           | ange In Bo      | ok/Adjusted    | Carrying Va                             | lue       | 16                     | 17        | 18           | 19           | 20                | 21                       | 22      |
|                            |   |         |                          |  |             |                        |                        |                        |                        | 11           | 12              | 13             | 14                                      | 15        |                        |           |              |              |                   |                          |         |
|                            |   |         |                          |  |             |                        |                        |                        |                        |              |                 |                | Total                                   | Total     |                        |           |              |              |                   |                          | NAIC    |
|                            |   |         |                          |  |             |                        |                        |                        |                        |              |                 | Current        | Change in                               | Foreign   |                        |           |              |              |                   |                          | Desig-  |
|                            |   |         |                          |  |             |                        |                        |                        |                        |              |                 | Year's         | Book/                                   | Exchange  | Book/                  |           |              |              | Bond              |                          | nation  |
|                            |   |         |                          |  |             |                        |                        |                        | Prior Year             |              | Current         | Other Than     | Adjusted                                | Change in | Adjusted               | Foreign   |              |              | Interest/         | Stated                   | or      |
|                            |   |         |                          |  |             |                        |                        |                        | Book/                  | Unrealized   | Year's          | Temporary      |   | Book      | Carrying               | Exchange  | Realized     |              | Stock             | Con-                     | Market  |
| CUSIP                      |   |         |                          |  | Number of   |                        |                        |                        | Adjusted               | Valuation    | (Amor-          | Impairment     |   | /Adjusted | Value at               | Gain      | Gain         | Total Gain   |                   | tractual                 | In-     |
| Ident-                     |   | For-    | Disposal                 | Name                                   | Shares of   | Consid-                |                        | Actual                 | Carrying               | Increase/    | tization)/      | Recog-         | (11 + 12 -                              | Carrying  | Disposal               | (Loss) on | (Loss) on    | (Loss) on    | Received          | Maturity                 | dicator |
| ification                  | Description   | eign    | Date                     | of Purchaser                           | Stock       | eration                | Par Value              | Cost                   | Value                  | (Decrease)   | Accretion       | nized          | 13)                                     | Value     | Date                   | Disposal  | Disposal     | Disposal     | DuringYear        | Date                     | (a)     |
|                            |   |         | 09/15/2016               | PRINCIPAL RECEIPT                      |             | 350,434                | 350,434                | 359,852                | 360 , 143              |              | (9,708)         | }              | (9,708)                                 |           | 350,434                |           |              |              | 9,544             | 07/15/2041               | 1       |
|                            | GNMA POOL # 738538  |         | 09/15/2016<br>09/15/2016 | PRINCIPAL RECEIPT<br>PRINCIPAL RECEIPT |             | 371,820<br>43,012      | 371,820<br>43,012      | 383,498<br>42,219      | 383,511                |              | (11,691)<br>237 |                | (11,691)                                |           | 371,820<br>43,012      |           |              |              | 10,022<br>1,296   | 07/15/2041<br>11/15/2018 | 1       |
|                            | GNMA POOL # 794556  |         |                          | PRINCIPAL RECEIPT                      |             | 218,539                | 218,539                | 223, 115               | 223,037                |              | (4,498)         |                | (4,498)                                 |           | 218,539                |           |              |              | 4,714             | 01/15/2042               | 1       |
| 36241L-KA-3                | GNMA POOL #782989   |         | 09/15/2016               | PRINCIPAL RECEIPT                      |             | 596,641                | 596,641                | 619,234                | 617,057                |              | (20, 415)       |                | (20,415)                                |           | 596,641                |           |              |              | 17,643            | 06/15/2040               | 1       |
| 36230L-K8-1                | GNMA POOL 752119  |         |                          | PRINCIPAL RECEIPT                      |             | 27,032                 | 27,032                 | 28,320                 | 27,960                 |              | (929)           |                | (929)                                   |           | 27,032                 |           |              |              | 537               | 01/15/2033               | 1       |
| 36176M-GZ-0<br>38373Q-AL-5 | GNMA POOL 770016  |         |                          | PRINCIPAL RECEIPT PRINCIPAL RECEIPT    |             | 18,247                 | 18,247<br>209.844      | 19,057<br>216,795      | 18,894<br>210,273      |              | (646)<br>(429)  | }              | (646)                                   |           | 18,247<br>209.844      |           |              |              | 487<br>7,395      | 12/15/2033<br>10/20/2032 | 1       |
| 38374H-EW-6                | GNMA REMICS SER 2003-28 CL LK                                   |         |                          | PRINCIPAL RECEIPT                      |             | 363,736                | 363,736                | 360,553                | 362,350                |              | 1,386           | ' t            | 1,386                                   |           | 363,736                |           |              |              | 13,043            | 04/16/2028               | 1       |
| 38374L-R5-2                | GNMA REMICS SER 2005-61 CL DA                                   |         | 09/16/2016               | PRINCIPAL RECEIPT                      |             | 52,470                 | 52,470                 | 52,265                 | 52,349                 |              | 121             |                | 121                                     |           | 52,470                 |           |              |              | 1,846             | 09/16/2033               | 1       |
| 38374N-MK-0                | GNMA REMICS SER 2006-41 CL PB                                   |         | 09/16/2016               | PRINCIPAL RECEIPT                      |             | 594,970                | 594,970                | 582,605                | 591,228                |              | 3,741           |                | 3,741                                   |           | 594,970                |           |              |              | 21,276            | 05/16/2035               | 1       |
|                            | GNMA REMICS SER 2007-45 CL PD                                   |         |                          |  |             | 487,868                | 487,868                | 468,620                | 483,028                |              | 4,839           | .}             | 4,839                                   |           | 487,868                |           |              | ļ            | 17,483            | 01/16/2036               | 1       |
|                            | GNMA REMICS SER 2011-86 CL B                                    |         |                          | PRINCIPAL RECEIPT<br>PRINCIPAL RECEIPT |             | 476,634<br>373.787     | 476,634<br>373,787     | 490,933                | 483,223<br>385,224     |              | (6,589)         |                | (6,589)                                 |           | 476,634<br>373,787     |           |              |              | 8,510<br>8,222    | 02/16/2041<br>02/20/2043 | 1       |
|                            | GNMA REMICS SER 2013-100 CE MA                                  |         | 09/16/2016               | PRINCIPAL RECEIPT                      |             | 524,210                | 524,210                | 526,831                | 525,702                |              | (1,493)         |                | (1,437)                                 |           | 524,210                |           |              |              | 8,634             | 04/16/2043               | 1       |
|                            |   |         | 09/16/2016               | PRINCIPAL RECEIPT                      |             | 105,045                | 100,379                | 106,252                | 105,430                |              | (2,079)         |                | (2,079)                                 |           | 103,351                |           | 1,694        | 1,694        | 2,048             | 08/16/2053               | 1       |
| 38378M-UG-8                | GNMA REMICS SER 2013-53 CL KA                                   |         |                          |  |             | 555,293                | 555,293                | 572,993                | 569,221                |              | (13,928)        | )              | (13,928)                                |           | 555, 293               |           |              |              | 10,204            | 10/20/2041               | 1       |
| 38378M-ND-3                | GNMA REMICS SER 2013-60 CL GL                                   |         | 09/20/2016               | PRINCIPAL RECEIPT                      |             | 248,534                | 248,534                | 252,097                | 251,364                |              | (2,830)         |                | (2,830)                                 |           | 248,534                |           |              |              | 4,564             | 11/20/2041               | 1       |
| 38378T-AL-4<br>38378X-CF-6 | GNMA REMICS SER 2013-71 CL LA                                   |         |                          | PRINCIPAL RECEIPT<br>PRINCIPAL RECEIPT |             | 133,647<br>275,778     | 133,647<br>275,778     | 134,858<br>276,898     | 134,527<br>276.461     |              | (880)           | }              | (880)                                   |           | 133,647<br>275,778     |           |              |              | 2,457<br>3,732    | 10/20/2042               | 1       |
| 38378X-FG-1                | GNMA REMICS SER 2014-103 CL BA                                  |         |                          | PRINCIPAL RECEIPT                      |             | 455.091                | 452,971                | 461.481                | 458,216                |              | (4,476)         |                | (4,476)                                 |           | 453.740                |           | 1.351        | 1.351        | 6,218             | 12/16/2040               | 1       |
|                            | GNMA REMICS SER 2014-135 CL AK                                  |         | 09/19/2016               | PRINCIPAL RECEIPT                      |             | 153,718                | 153,718                | 159,410                |                        |              | (5,692)         |                | (5,692)                                 |           | 153,718                |           |              |              | 384               | 08/16/2055               | 1       |
|                            |   |         | 09/16/2016               | PRINCIPAL RECEIPT                      |             | 486,838                | 486,838                | 489,424                | 489,091                |              | (2,253)         |                | (2,253)                                 |           | 486,838                |           |              |              | 6,854             | 01/16/2042               | 1       |
|                            |   |         |                          | PRINCIPAL RECEIPT                      |             | 158,863                | 158,863                | 158,646                | 158,687                |              | 176             |                | 176                                     |           | 158,863                |           |              |              | 2,438             | 11/16/2041               | 1       |
|                            |   |         |                          | PRINCIPAL RECEIPT<br>PRINCIPAL RECEIPT |             | 553,922<br>13,115      | 553,922<br>13,115      | 562,318                | 561,908                |              | (7,985)         | }              | (7,985)                                 |           | 553,922<br>13,115      |           |              |              | 10,873            | 07/16/2051<br>11/16/2055 | 1       |
|                            | GNMA REMICS SER 2015-128 CL AS                                  |         |                          | PRINCIPAL RECEIPT                      |             | 69,290                 | 69,290                 | 68,684                 |                        |              | 598             | '              | 598                                     |           |                        |           |              |              | 1,333             | 04/16/2056               | 1       |
| 38379K-3N-6                | GNMA REMICS SER 2015-169 CL C                                   |         | 09/16/2016               | PRINCIPAL RECEIPT                      |             | 111,426                | 111,426                | 111,756                | 111,752                |              | (327)           |                | (327)                                   |           | 111,426                |           |              |              | 1,847             | 04/16/2056               | 1       |
| 38379K-6M-5                | GNMA REMICS SER 2015-171 CL EA                                  |         | 09/16/2016               | PRINCIPAL RECEIPT                      |             | 112,277                | 112,277                | 111,900                | 111,907                |              | 371             |                | 371                                     |           | 112,277                |           |              |              | 1,902             | 12/16/2052               | 1       |
| 38379K-GP-7                | GNMA REMICS SER 2015-58 CL VA                                   |         |                          | PRINCIPAL RECEIPT                      |             | 84,724                 | 84,724                 | 81,421                 | 81,698                 |              | 3,026           |                | 3,026                                   |           | 84,724                 |           |              |              | 1,463             | 10/16/2038               | 1       |
| 38379K-TT-5<br>38379U-TB-2 | GNMA REMICS SER 2015-93 CLASS AB                                |         | 09/16/2016               | PRINCIPAL RECEIPT                      |             | 53,953<br>37,756       | 53,953<br>37,756       | 53,703                 | 53,734                 |              | 220             |                | 220                                     |           | 53,953<br>37,756       |           |              |              | 862<br>218        | 01/16/2047               | 1       |
| 797224-AB-8                | SAN CLEMENTE LEASING LLC SEC NTS                                |         | 09/08/2016               | VARIOUS                                |             | 133,412                | 133,412                | 133,412                | 133,412                |              | (021)           |                | (321)                                   |           | 133,412                |           |              |              | 3,352             | 06/07/2022               | 1       |
| 831641-FA-8                | U S SBA DEB PART CER SER SBIC 2014                              |         | 09/10/2016               | PRINCIPAL RECEIPT                      |             | 650,903                | 650,903                | 671,549                | 668,942                |              | (1,436)         |                | (1,436)                                 |           | 667,506                |           | (16,603)     | (16,603)     | 20,827            | 03/01/2024               | 1       |
|                            |   |         |                          | PRINCIPAL RECEIPT                      |             | 1,058,473              | 1,040,720              | 1,080,438              | 1,077,711              |              | (1,039)         |                | (1,039)                                 |           | 1,076,672              |           | (18, 199)    | (18, 199)    | 37,674            | 09/01/2033               | 1       |
|                            | U S SBA PART CERT SER 2015-20CU S SBA PART CERT SERIES 2015-20H |         |                          | PRINCIPAL RECEIPT<br>PRINCIPAL RECEIPT |             | 159,408<br>145,297     | 157,893<br>144,971     | 157,893<br>144,971     | 157,893<br>144,971     |              |                 |                |   |           | 157,893<br>144,971     |           | 1,515<br>326 | 1,515<br>326 | 4,295<br>3,963    | 03/01/2035<br>08/01/2035 | 1       |
|                            | U S SBA PART CERTIF SER 2014-20B                                |         |                          | PRINCIPAL RECEIPT                      |             | 495, 133               | 487,086                | 487,086                | 487,086                |              |                 |                |   |           | 487,086                |           | 8,047        | 8,047        | 15,733            | 02/01/2034               | 1       |
|                            | U S SBA PARTIC CERTIF SER 2014-20C                              |         |                          | PRINCIPAL RECEIPT                      |             | 343.795                | 339,227                | 340,393                | 340,316                |              | (30)            |                | (30)                                    |           | 340,286                |           | 3,509        | 3.509        | 10,889            | 03/01/2034               | 1       |
| 83162C-NN-9                | U S SBA SBIC SER 2004-20B                                       |         | 08/01/2016               | PRINCIPAL RECEIPT                      |             | 137,234                | 137,234                | 137,234                | 137,234                |              |                 |                |   |           | 137, 234               |           |              |              | 6,477             | 02/01/2024               | 1       |
|                            |   |         |                          | PRINCIPAL RECEIPT                      |             | 224,422                | 224,422                | 224,422                | 224,422                |              |                 | ļ              |   |           | 224,422                |           |              |              | 11,220            | 07/01/2025               | 1       |
| 83162C-PH-0<br>83162C-QD-8 | U S SBA SBIC-PS 2005-20B<br>U S SBA SER 2006-20C                | [       |                          | PRINCIPAL RECEIPT<br>PRINCIPAL RECEIPT |             | 286,413<br>523.033     | 286,413                | 286,413                | 286,413                | <del> </del> | 422             | <b>}</b>       | 422                                     |           | 286,413                |           | 7,231        | 7 004        | 13,247            | 02/01/2025<br>03/01/2026 | 1       |
|                            |   | - [     |                          | PRINCIPAL RECEIPT                      |             |                        | 523,033                | 511,631                | 515,380                |              | 422<br>(826)    | , <del> </del> | (826)                                   |           | 515,802                |           | (18,331)     | 7,231        | 29, 133           | 03/01/2026               | 1       |
|                            | U S SBA SER 2011–20B  |         | 08/01/2016               | PRINCIPAL RECEIPT                      |             | 925,248                | 910,305                | 910,305                | 910,305                |              |                 |                | (320)                                   |           | 910,305                |           | 14,943       | 14,943       | 38,415            | 02/01/2031               | 1       |
| 831641-ER-2                | U S SBA SER SBIC 2009-10B                                       | . [     | 09/12/2016               | PRINCIPAL RECEIPT                      |             | 683,774                | 683,774                | 683,774                | 683,774                |              |                 |                |   |           | 683,774                |           | ļ            |              | 29,023            | 09/10/2019               | 1       |
|                            |   |         | 09/13/2016               | PRINCIPAL RECEIPT                      |             | 448,254                | 448,254                | 448,254                | 448,254                |              |                 | <b> </b>       |   |           | 448,254                |           |              |              | 13,552            | 09/10/2024               | 1       |
|                            | U S SBA SER SBIC-2005-20H<br>U S SBA SER SBIC-2006-10B          |         | 08/01/2016               | PRINCIPAL RECEIPT                      |             | 510,634<br>974,178     | 510,634<br>974,178     | 493,879<br>974,178     | 499,742<br>974.178     |              | 539             |                | 539                                     |           | 500,281<br>974,178     |           | 10,353       | 10,353       | 26,093<br>54,068  | 08/01/2025<br>09/10/2016 | 1       |
|                            | U S SBA SER SBIC-PS 2003-20H                                    |         | 08/01/2016               | PRINCIPAL RECEIPT                      |             | 974, 178               | 974, 178               | 974, 178               |                        |              |                 |                | *************************************** |           | 974, 178               |           |              |              | 3,509             | 08/01/2023               | 1       |
|                            | U.S. SBA SER 2011–20C   |         | 09/01/2016               | PRINCIPAL RECEIPT                      |             | 739,030                | 728,395                | 728,395                | 728,395                |              |                 |                |   |           | 728,395                |           | 10,635       | 10,635       | 29,791            | 03/01/2031               | 1       |
| 83162C-VS-9                | US SBA SER 2013-20H   |         | 08/01/2016               | PRINCIPAL RECEIPT                      |             | 550,706                | 546,551                | 546,551                | 546,551                |              |                 |                |   |           | 546,550                |           | 4, 156       | 4, 156       | 17,271            | 08/01/2033               | 1       |
|                            | Subtotal - Bonds - U.S. Governments                             |         |                          |  |             | 26,079,836             | 26,008,965             | 26,476,434             | 26,242,267             |              | (383,908)       | )              | (383,908)                               |           | 26,069,209             |           | 10,627       | 10,627       | 776,046           | XXX                      | XXX     |
|                            | GEORGIA ST GO TAXABLE   |         |                          | MATURITY                               |             | 775,000                | 775,000                | 773,225                | 775,000                |              |                 |                |   |           | 775,000                |           |              |              | 44 , 175          | 07/01/2016               | 1FE     |
|                            |   | [       |                          | MATURITY                               |             | 1,570,000<br>2.500.000 | 1,570,000<br>2.500.000 | 1,661,798<br>2,634,225 | 1,577,045<br>2,511,199 | <del> </del> | (7,045)         | }}             | (7,045)<br>(11,199)                     |           | 1,570,000<br>2.500.000 |           |              | <b> </b>     | 82,425<br>125,000 |                          | 1FE     |
|                            |   | rioc ca |                          |  |             | 4.845.000              | 4.845.000              |                        | 4.863.244              |              |                 |                |   |           | 4.845.000              |           |              |              | 251,600           | 08/01/2016<br>XXX        |         |
| 1799999.                   | Subtotal - Bonds - U.S. States, Territo                         | mes ar  | iu Possessi              | IUIIS                                  |             | 4,845,000              | 4,845,000              | 5,069,248              | 4,863,244              |              | (18,244)        | 1              | (18,244)                                |           | 4,845,000              |           | 1            | 1            | 251,600           | $\lambda\lambda\lambda$  | XXX     |

|                            |  |         |                              |                                     | Show All Lo | ng-Term Bo         | onds and Stoc      | k Sold, Red        | deemed or C      | Otherwise I | Disposed o   | of During th | he Current  | Quarter   |                    |              |           |            |                 |                           |         |
|----------------------------|--|---------|------------------------------|-------------------------------------|-------------|--------------------|--------------------|--------------------|------------------|-------------|--------------|--------------|-------------|-----------|--------------------|--------------|-----------|------------|-----------------|---------------------------|---------|
| 1                          | 2  | 3       | 4                            | 5                                   | 6           | 7                  | 8                  | 9                  | 10               | Ch          | nange In Boo | ok/Adjusted  | Carrying Va | lue       | 16                 | 17           | 18        | 19         | 20              | 21                        | 22      |
|                            |  |         |                              |                                     |             |                    |                    |                    |                  | 11          | 12           | 13           | 14          | 15        |                    |              |           |            |                 |                           |         |
|                            |  |         |                              |                                     |             |                    |                    |                    |                  |             |              |              | Total       | Total     |                    |              |           |            |                 |                           | NAIC    |
|                            |  |         |                              |                                     |             |                    |                    |                    |                  |             |              | Current      | Change in   | Foreign   |                    |              |           |            |                 |                           | Desig-  |
|                            |  |         |                              |                                     |             |                    |                    |                    |                  |             |              | Year's       | Book/       | Exchange  | Book/              |              |           |            | Bond            |                           | nation  |
|                            |  |         |                              |                                     |             |                    |                    |                    | Prior Year       |             | Current      | Other Than   |             | Change in | Adjusted           | Foreign      |           |            | Interest/       | Stated                    | or      |
|                            |  |         |                              |                                     |             |                    |                    |                    | Book/            | Unrealized  | Year's       | Temporary    | Carrying    | Book      | Carrying           | Exchange     | Realized  |            | Stock           | Con-                      | Market  |
| CUSIP                      |  |         |                              |                                     | Number of   |                    |                    |                    | Adjusted         | Valuation   | (Amor-       | Impairment   | Value       | /Adjusted | Value at           | Gain         | Gain      | Total Gain | Dividends       | tractual                  | In-     |
| Ident-                     |  | For-    | Disposal                     | Name                                | Shares of   | Consid-            |                    | Actual             | Carrying         | Increase/   | tization)/   | Recog-       | (11 + 12 -  | Carrying  | Disposal           | (Loss) on    | (Loss) on | (Loss) on  | Received        | Maturity                  | dicator |
| ification                  | Description  | eian    |                              | of Purchaser                        | Stock       | eration            | Par Value          | Cost               | Value            |             | ,            |              | 13)         | Value     | Date               | Disposal     | Disposal  | Disposal   | DuringYear      | Date                      | (a)     |
| 074527-HW-5                | BEAUMONT TX INDPT SCH DIST   | eigii   | 09/26/2016 .                 | CALLED                              | SIUCK       | 2,000,000          | 2,000,000          | 2, 130, 180        | 2,000,000        | (Decrease)  | Accretion    | nized        | 13)         | value     | 2,000,000          | Disposai     | Disposai  | Disposai   | 111,388         | 02/15/2017                | (a)     |
| 187270-RR-6                | CLINT TX INDPT SCH DIST  |         | 08/15/2016 .                 | VARIOUS                             |             | 1,365,000          | 1.365.000          | 1.453.507          | 1.371.696        |             | (6,696)      |              | (6.696)     |           | 1.365.000          |              |           |            |                 | 08/15/2021                | 1FE     |
| 537096-K3-2                | LITTLE ELM TX IND SCH DIST   |         | 08/15/2016 .                 | VARIOUS                             |             | 1, 130, 000        | 1,130,000          | 1,139,606          | 1, 134, 848      |             | (4,848)      |              | (4,848)     |           | 1,130,000          |              |           |            | 56,500          | 08/15/2021                | 1       |
| 537096-J2-6                | LITTLE ELM TX INDP SCH DIST  |         | 08/15/2016 .                 | VARIOUS                             |             | 730,000            | 730,000            | 736,205            | 733, 132         |             | (3, 132)     |              | (3, 132)    |           | 730,000            |              |           |            | 36,500          | .08/15/2021               | 1       |
| 537096-J3-4                | LITTLE ELM TX INDP SCH DIST  |         | 08/15/2016 .                 | . VARIOUS                           |             | 765,000            | 765,000            | 771 , 133          | 768,096          |             | (3,096)      |              | (3,096)     |           | 765,000            |              |           |            | 38,250          | 08/15/2022                | . 1     |
| 537096-K4-0                | LITTLE ELM TX INDP SCH DIST  |         | 08/15/2016 .                 | _ VARIOUS                           |             | 1, 185,000         | 1, 185,000         | 1, 194, 501        | 1, 189, 795      |             | (4,795)      |              | (4,795)     |           | 1, 185,000         |              |           |            | 59,250          | 08/15/2022                | . 1     |
|                            | Subtotal - Bonds - U.S. Political Subd                             | ivision | s of States,                 |                                     | sessions    | 7,175,000          | 7,175,000          | 7,425,132          | 7,197,567        |             | (22,567)     |              | (22,567)    |           | 7,175,000          |              |           |            | 370,138         | XXX                       | XXX     |
|                            | E BATON ROUGE LA MTG FIN AUTH                                      |         | 09/01/2016 .                 | _ CALLED                            |             | 15,000             | 15,000             | 15,056             | 15,022           |             | (4)          |              | (4)         |           | 15,018             |              | (18)      | (18)       | 667             | 10/01/2028                | 1FE     |
| 3133TC-AU-2                | FHLMC SER T-009 CL A-6   |         | 09/26/2016 .                 | PRINCIPAL RECEIPT                   | -           | 89                 | 89                 | 89                 | 89               | }           |              |              | ·           |           | 89                 | <del> </del> |           |            | 4               | 03/25/2029                | . 1     |
|                            | FLORIDA HSG FIN CORP 2010 SER A-1FLORIDA HSG FIN CORP 2010 SER A-1 |         | 07/01/2016 .<br>07/01/2016 . | CALLED                              |             | 5,000<br>5,000     | 5,000<br>5,000     | 4,975<br>4,975     | 4,995<br>4,993   |             | 2            |              | 2           |           | 4,996<br>4,995     |              | 4         | 4          | 174             | 07/01/2017<br>01/01/2018  | 1FE     |
| 34074M-UC-3                | FLORIDA ST HSG FIN CORP 2010 SER A-1                               | l       | 09/06/2016 .                 | PRINCIPAL RECEIPT                   | -           | 526,367            | 526,367            | 526,367            | 526,367          |             |              |              | ļ           |           |                    |              |           |            | 9.579           | 01/01/2018                | 1FE     |
|                            | FLORIDA ST HSG FIN CORP 2014 SER B                                 |         | .07/01/2016 .                | VARIOUS                             |             | 250,000            | 250,000            | 261,563            | 259,777          |             | (493)        |              | (493)       |           | 259,285            |              | (9,285)   | (9,285)    | 7,596           | 07/01/2045                | 1FE.    |
|                            | FLORIDA ST HSG FIN CORP 2016 SER 1                                 |         | 09/02/2016 .                 | PRINCIPAL RECEIPT                   |             | 134,080            | 134,080            | 134,080            |                  |             |              |              |             |           | 134,080            |              |           |            | 1,384           | 07/01/2037                | 1FE     |
| 34074M-KB-6                | FLORIDA ST HSG FIN REV 2013 SERIES                                 |         | 07/01/2016 .                 | . CALLED                            |             | 240,000            | 240,000            | 257,952            | 254,526          |             | (868)        |              | (868)       |           | 253,658            |              | (13,658)  | (13,658)   | 9,877           | 07/01/2035                | 1FE     |
| 31371G-M2-3                | FNMA POOL # 251577   |         | 09/26/2016 .                 | . PRINCIPAL RECEIPT                 |             | 559                | 559                | 563                | 558              |             | <u>1</u>     |              | 1           |           | 559                |              |           |            | 22              | 02/01/2018                | . 1     |
| 31375W-C5-8                | FNMA POOL # 346692   |         | 09/26/2016 .                 | PRINCIPAL RECEIPT                   |             | 1, 156             | 1, 156             | 1, 151             | 1, 151           |             | 5<br>860     |              | 5<br>860    |           | 1, 156             |              |           |            | 46<br>462       | 03/01/2018                | - 1     |
| 31371N-V7-7<br>31373E-JM-6 | FNMA POOL # 257238FNMA POOL # 291068                               |         | 09/26/2016 .<br>09/26/2016 . | PRINCIPAL RECEIPT                   |             | 15,082             | 15,082<br>729      | 14,440<br>683      | 14,222           |             |              |              | 33          |           | 15,082<br>729      |              |           |            | 462             | 10/01/2028                | - 1     |
| 31379D-6N-4                | FNMA POOL # 291006   |         | 09/26/2016 .                 | PRINCIPAL RECEIPT                   |             | 2,427              | 2,427              | 2,406              | 2,413            |             | 14           |              | 14          |           | 2,427              |              |           |            | 89              | 12/01/2018                | 1       |
| 31387D-Z4-4                | FNMA POOL # 581363   |         | 09/26/2016 _                 | PRINCIPAL RECEIPT                   |             | 5,231              | 5,231              | 5,222              | 5,218            |             | 12           |              | 12          |           | 5,231              |              |           |            | 208             | _06/01/2021               | 1       |
| 31400F-B2-2                | FNMA POOL # 685957   |         | 09/26/2016 .                 | PRINCIPAL RECEIPT                   |             | 6,401              | 6,401              | 6,582              | 6,612            |             | (211)        |              | (211)       |           | 6,401              |              |           |            | 216             | 09/01/2032                | . 1     |
| 31400K-3U-8                | FNMA POOL # 690311   |         | 09/26/2016 .                 | . PRINCIPAL RECEIPT                 |             | 2,222              | 2,222              | 2,217              | 2,217            |             | 5            |              | 5           |           | 2,222              |              |           |            | 36              | 04/01/2033                | . 1     |
| 31403C-WP-2                | FNMA POOL # 745054   |         | 09/26/2016 .                 | . PRINCIPAL RECEIPT                 |             | 4,514              | 4,514              | 4,506              | 4,506            |             | 8            |              | 8           |           | 4,514              |              |           |            | 68              | 09/01/2035                | . 1     |
| 31404G-V4-0<br>31412B-P3-0 | FNMA POOL # 768435   |         | 09/26/2016 _<br>09/26/2016 _ | PRINCIPAL RECEIPT PRINCIPAL RECEIPT |             | 18,473<br>3.585    | 18,473<br>3.585    | 18,248<br>3,607    | 18,292           |             | 181          |              | 181         |           | 18,473<br>3,585    |              |           |            | 262<br>68       | 01/01/2034<br>12/01/2035  | - 1     |
| 313603-TK-8                | FNMA REMICS SER 1990-7   |         | 09/26/2016 .                 | PRINCIPAL RECEIPT                   |             | 1,474              | 1,474              | 1,472              | 1,470            |             | / (10)       |              | 4           |           | 1,474              |              |           |            | 76              | 01/25/2020                | 1       |
| 31393B-T6-2                | FNMA REMICS SER 2003-W6 CL1A43                                     |         | 09/26/2016 .                 | PRINCIPAL RECEIPT                   |             | 145,012            | 145,012            | 147.716            | 145,028          |             | (16)         |              | (16)        |           | 145,012            |              |           |            | 4.700           | 10/25/2042                | 1       |
| 31393D-RY-9                | FNMA REMICS SER 2006-63 CL A6                                      |         | 09/26/2016 .                 | PRINCIPAL RECEIPT                   |             | 108,736            | 108,736            | 104, 191           | 108,762          |             | (26)         |              | (26)        |           | 108,736            |              |           |            | 3,093           | _07/25/2044               | 1       |
| 31396K-AS-1                | FNMA REMICS SER 2006-65 CL TE                                      |         | 08/25/2016 _                 | PRINCIPAL RECEIPT                   |             | 136,645            | 136,645            | 133,293            | 135,285          |             | 1,360        |              | 1,360       |           | 136,645            |              |           |            | 4,637           | 05/25/2035                | . 1     |
| 31335H-JC-8                | FREDDIE MAC POOL # C90259  |         | 09/15/2016 .                 | . PRINCIPAL RECEIPT                 |             | 8,861              | 8,861              | 8, 185             | 8,555            |             | 305          |              | 305         |           | 8,861              |              |           |            | 341             | 04/01/2019                | . 1     |
| 31335H-J8-7<br>31335H-XC-2 | FREDDIE MAC POOL # C90287<br>FREDDIE MAC POOL # C90675             |         | 09/15/2016 .                 | PRINCIPAL RECEIPT PRINCIPAL RECEIPT |             | 3,677<br>26.545    | 3,677<br>26.545    | 3,644<br>26.847    | 3,655<br>26,704  |             | 22           |              | 22          |           | 3,677<br>26.545    |              |           |            | 171<br>883      | 07/01/2019<br>.05/01/2023 | . 1     |
| 31335H-YN-7                | FREDDIE MAC POOL # C90073  |         | 09/15/2016 .                 | PRINCIPAL RECEIPT                   |             | 18,519             | 18,519             | 18.866             | 18.731           |             | (212)        |              | (212)       |           | 18.519             |              |           |            | 685             | 09/01/2023                | 1       |
| 3128E2-VX-1                | FREDDIE MAC POOL # D96030  |         | 09/15/2016 .                 | PRINCIPAL RECEIPT                   |             | 49, 191            | 49, 191            | 49,936             | 49,486           |             | (296)        |              | (296)       |           | 49, 191            |              |           |            | 1,512           | 05/01/2023                | 1       |
| 3128M1-G7-8                | FREDDIE MAC POOL # G12122  |         | 09/15/2016 .                 | . PRINCIPAL RECEIPT                 |             | 21,767             | 21,767             | 21,618             | 21,675           |             | 93           |              | 93          |           | 21,767             |              |           |            | 764             | 01/01/2020                | . 1     |
| 3128DY-DX-2                | FREDDIE MAC POOL #D94618   |         | 09/15/2016 .                 | . PRINCIPAL RECEIPT                 | -           | 7,544              | 7,544              | 7,517              | 7,551            |             | (7)          |              | (7)         |           | 7,544              |              |           |            | 286             | 05/01/2021                | . 1     |
| 373539-2E-4                | GEORGIA ST HSG FIN AUT 2015 B-1                                    | -       | 09/01/2016 .                 | CALLED                              | -           | 140,000            | 140,000            | 148,455            | 148,392          |             | (525)        |              | (525)       |           | 147,867            |              | (7,867)   | (7,867)    | 3,484           | 12/01/2045                | . 1FE   |
| 454806-DP-2<br>462467-NS-6 | INDIANA HSG DEV AUTH SER A-2                                       |         | 07/01/2016 .<br>07/21/2016 . | CALLED                              |             | 280,000            | 280,000            | 287,980<br>53,805  | 281,347          |             | (665)        |              | (665)       |           | 280,682            |              | (682)     | (682)      | 28,351<br>2,375 | 01/01/2039<br>07/01/2028  | 1FE     |
| 462467-PH-8                | IOWA ST FIN AUTH SF MTG BDS 2015 A                                 |         | 07/20/2016 .                 | CALLED                              |             | 1.290.000          | 1.290.000          | 1,358,228          | 1,355,591        |             | (4,017)      |              | (4.017)     |           | 1.351.573          |              | (61,573)  | (61,573)   |                 | 01/01/2020                | 1FF     |
| 46641X-AA-3                | JP MORGAN (INDIANA HSG) HFA TRUST                                  |         | _09/28/2016 _                | PRINCIPAL RECEIPT                   |             | 77,565             | 77,565             | 80,862             | 80,730           |             | (57)         |              | (57)        |           | 80,673             |              | (3, 108)  | (3, 108)   | 2,029           | _11/27/2038 _             | 1FE.    |
| 523489-HK-1                | LEE CNTY FL HSG FIN AUTH SER 2007                                  |         | 09/01/2016 .                 | . CALLED                            |             | 25,000             | 25,000             | 25,000             | 25,000           |             |              |              |             |           | 25,000             |              |           |            | 1 , 125         | 09/01/2017                | 1FE     |
| 54627D-BV-2                | LOUISIANA ST HSG CORP SF MTG 2015A                                 |         | 09/02/2016 .                 | . PRINCIPAL RECEIPT                 |             | 163,851            | 163,851            | 163,851            | 163,851          |             |              |              |             |           | 163,851            |              |           |            | 3,366           | 12/01/2038                | 1FE     |
| 57586N-UR-0                | MASSACHUSETT ST HSG FIN 2014 SER A                                 |         | 09/29/2016 .                 | PRINCIPAL RECEIPT                   |             | 6,621              | 6,621              | 6,621              | 6,621            |             |              |              |             |           | 6,621              |              |           |            | 196             | 01/15/2046                | . 1FE   |
| 59334H-EN-1<br>60535Q-LX-6 | MIAMI DADE CNTY FL HSG FIN   |         | 07/01/2016 .<br>07/01/2016 . | CALLED                              | -           | 140,000<br>5,000   | 140,000<br>5,000   | 146,560<br>5,000   | 140,000<br>5,000 |             |              |              |             |           | 140,000<br>5,000   |              |           |            | 5,565<br>146    | 10/01/2036<br>06/01/2030  | 1FE     |
| 60535Q-LX-6                | MISSISSIPPI HOME CORP SER 2009 A-3                                 |         | 09/06/2016 .                 | PRINCIPAL RECEIPT                   | -           | 149, 140           | 149,140            | 149,140            | 149,140          | <u> </u>    |              |              |             |           | 149,140            |              |           |            | 3,061           | 12/01/2034                | 1FE     |
| 60636X-H8-9                | MISSOURI ST HSG DEV 2007 SER C-1                                   |         | 09/01/2016 .                 | CALLED                              |             | 200,000            | 200,000            | 215,780            | 205,698          |             | (883)        |              | (883)       |           | 204,815            |              | (4,815)   | (4,815)    | 10,617          | 09/01/2038                | 1FE     |
| 60636X-T8-6                | MISSOURI ST HSG DEV 2008 SER A                                     |         | 09/01/2016 .                 | VARIOUS                             |             | 75,000             | 75,000             | 74,531             | 74,614           |             | 6            |              | 6           |           | 74,619             |              | 381       | 381        | 4,275           | _09/01/2038 _             | 1FE     |
| 60637B-CN-8                | MISSOURI ST HSG DEV 2013 SER A                                     |         | 09/01/2016 .                 | CALLED                              | .           | 535,000            | 535,000            | 535,000            | 535,000          | ļ           |              |              | ļ           |           | 535,000            | ļ            | ļ         |            | 9,606           | 11/01/2040                | 1FE     |
| 60637B-CP-3                | MISSOURI ST HSG DEV 2013 SER A                                     |         | 09/01/2016 .                 | CALLED                              | -           | 185,000            | 185,000            | 185,740            | 185,477          |             | (56)         |              | (56)        |           | 185,421            |              | (421)     | (421)      | 3,353           | 11/01/2041                | 1FE     |
| 60637B-CR-9<br>60637B-GM-6 | MISSOURI ST HSG DEV 2013 SER D                                     |         | 09/02/2016 .                 | . PRINCIPAL RECEIPT                 |             | 152,330            | 152,330            | 152,330            | 152,330          |             | (1.013)      |              | (1.010)     |           | 152,330<br>261,706 |              | (16,706)  | (16.700)   | 2,699           | 10/01/2034                | . 1rt   |
|                            | MISSOURI ST HSG DEV 2015 SER B-1                                   |         | 09/01/2016 .<br>09/01/2016 . | CALLED                              |             | 245,000<br>215,000 | 245,000<br>215,000 | 263,348<br>232,606 | 262,719          |             | (1,013)      |              | (1,013)     |           | 261,706            |              | (16,706)  | (16,706)   | 7,823<br>6,848  | 11/01/2045<br>11/01/2045  | 1FE     |
|                            | MISSOURI ST HSG DEV 2015 SERIES C                                  | 1       | 08/01/2016 .                 | CALLED                              | -           | 130,000            | 130,000            | 141,019            | 140,880          | <u> </u>    | (723)        |              | (972)       |           | 140 , 157          |              | (10,028)  | (10,026)   | 3,253           | 11/01/2045                | 1FE     |
| 0 111 0 00000              | NEDDICK HOUSENS DEV COMO CEDITO E                                  | 1       | 00/04/0040                   | ONLLED                              |             | 445,000            | 445,000            | 440.004            | 440,040          |             | (074)        | F            | (074)       | [         | 440,070            |              | (0, 070)  |            | 0.000           |                           |         |

|                            |  |        |                            |  | Show All Lo            | ong-Term Bo          | onds and Sto         | ck Sold, Red         | deemed or C          | Otherwise D | Disposed o    | of During tl | he Current    | Quarter   |                      |           |           |            |                  |                          |            |
|----------------------------|--|--------|----------------------------|--|------------------------|----------------------|----------------------|----------------------|----------------------|-------------|---------------|--------------|---------------|-----------|----------------------|-----------|-----------|------------|------------------|--------------------------|------------|
| 1                          | 2  | 3      | 4                          | 5  | 6                      | 7                    | 8                    | 9                    | 10                   | Ch          | ange In Bo    | ok/Adjusted  | Carrying Va   | lue       | 16                   | 17        | 18        | 19         | 20               | 21                       | 22         |
|                            |  |        |                            |  |                        |                      |                      |                      |                      | 11          | 12            | 13           | 14            | 15        |                      |           |           |            |                  |                          |            |
|                            |  |        |                            |  |                        |                      |                      |                      |                      |             |               |              | Total         | Total     |                      |           |           |            |                  |                          | NAIC       |
|                            |  |        |                            |  |                        |                      |                      |                      |                      |             |               | Current      | Change in     | Foreign   |                      |           |           |            |                  |                          | Desig-     |
|                            |  |        |                            |  |                        |                      |                      |                      |                      |             |               | Year's       | Book/         | Exchange  | Book/                |           |           |            | Bond             |                          | nation     |
|                            |  |        |                            |  |                        |                      |                      |                      | Prior Year           |             | Current       | Other Than   |               | Change in | Adjusted             | Foreign   |           |            | Interest/        | Stated                   | or         |
|                            |  |        |                            |  |                        |                      |                      |                      | Book/                | Unrealized  | Year's        | Temporary    | Carrying      | Book      | Carrying             | Exchange  | Realized  |            | Stock            | Con-                     | Market     |
| CUSIP                      |  |        |                            |  | Number of              |                      |                      |                      | Adjusted             | Valuation   | (Amor-        | Impairment   | Value         | /Adjusted | Value at             | Gain      | Gain      | Total Gain | Dividends        | tractual                 | In-        |
| Ident-                     |  | For-   | Disposal                   | Name                                     | Shares of              | Consid-              |                      | Actual               | Carrying             | Increase/   | tization)/    | Recog-       | (11 + 12 -    | Carrying  | Disposal             | (Loss) on | (Loss) on | (Loss) on  | Received         | Maturity                 | dicator    |
| ification                  | Description  | eian   | Date                       | of Purchaser                             | Stock                  | eration              | Par Value            | Cost                 | Value                | (Decrease)  | Accretion     | nized        | 13)           | Value     | Date                 | Disposal  | Disposal  | ` /        | DuringYear       | Date                     | (a)        |
|                            | NEBRASKA ST INV FIN AUT 2013 SER A                                       | O.g.i  | .08/01/2016                | CALLED                                   | Otook                  | 10,000               | 10,000               | 10,250               | 10,202               | (Decrease)  | (15)          | mzca         | (15)          | Value     | 10,187               | Вюроса    | (187)     | (187)      | 263              | 03/01/2043               | 1FE        |
|                            | NEBRASKA ST INV FIN AUT 2015 SER A                                       |        | .09/01/2016                | CALLED                                   |                        | 135,000              | 135,000              | 144,459              | 143,949              |             | (425)         |              | (425)         |           | 143,525              |           | (8,525)   | (8,525)    | 4,331            | 09/01/2045               | 1FE        |
|                            | NEW MEX FIN AUT CL I 2006 SER F-2  |        | _07/01/2016                | VARIOUS                                  |                        | 449,450              | 445,000              | 452, 120             | 449,647              |             | (197)         |              | (197)         |           | 449,450              |           |           |            | 28,000           | 07/01/2038               | 1FE        |
|                            | NEW MEXICO FIN AUTH 2007 SER E-2   |        | _07/01/2016                | CALLED                                   |                        | 170,000              | 170,000              | 181,509              | 174, 123             |             | (549)         |              | (549)         |           | 173,574              |           | (3,574)   | (3,574)    | 10 , 172         | 01/01/2039 _             | 1FE        |
|                            | NEW MEXICO FIN AUTH 2009 SER B-1A  |        | .09/01/2016                | CALLED                                   |                        | 215,000              | 215,000              | 212,850              | 213,461              |             | 74            |              | 74            |           | 213,535              |           | 1,465     | 1,465      | 10,750           | 09/01/2026               | 1FE        |
|                            | NEW MEXICO FIN AUTH 2016 SER A-2   |        | .09/01/2016                | VARIOUS                                  |                        | 225,000              | 225,000              | 238,766              | 471.927              |             | (470)         |              | (470)         |           | 238,295              |           | (13,295)  | (13,295)   | 2,713            | 03/01/2046               | 1FE        |
|                            | NEW MEXICO MTG FIN AUTH 2006 SER E<br>NEW MEXICO MTG FIN AUTH 2014 SER A |        | _07/01/2016<br>_09/01/2016 | VARIOUS                                  |                        | 469,650<br>70,000    | 465,000<br>70,000    | 505,729<br>75,174    | 74,237               |             | (2,277)       |              | (2,277)       |           | 469,650<br>73,921    |           | (3,921)   | (3,921)    | 29, 191          | 01/01/2038<br>03/01/2044 | IFE<br>1FF |
|                            | NEW MEXICO MTG FIN AUTH 2015 SER E                                       |        | .09/06/2016                | PRINCIPAL RECEIPT                        |                        | 308.928              | 308.928              | 308.928              | 308.928              | <u> </u>    | (010)         |              | (010)         |           | 308.928              |           | (0,021)   | (0,021)    | 5.948            | 09/01/2037               | 1FE        |
|                            | NEW MEXICO ST MTG FIN AUTH CL I  |        | .09/01/2016                | CALLED                                   |                        | 130,000              | 130,000              | 141,772              | 137,776              |             | (779)         |              | (779)         |           | 136,997              |           | (6,997)   | (6,997)    | 5,525            | 03/01/2043               | 1FE        |
| 647200-V3-5                | NEW MEXICO ST MTG FIN AUTH CL I  |        | .09/01/2016                | CALLED                                   |                        | 5,000                | 5,000                | 5, 100               | 5,085                |             | (8)           |              | (8)           |           | 5,077                |           | (77)      | (77)       | 188              | 03/01/2043               | 1FE        |
| 677377-2P-7                | OHIO HSG FIN REV BONDS 2016 SER 1  |        | _09/01/2016                | CALLED                                   |                        | 65,000               | 65,000               | 65,000               |                      |             |               |              |               |           | 65,000               |           |           |            | 158              | 11/01/2041               | 1FE        |
|                            | OHIO ST HSG FIN AGY 2013 SER 2   |        | .09/01/2016                | CALLED                                   |                        | 420,000              | 420,000              | 420,000              | 420,000              |             |               |              |               |           | 420,000              |           |           |            | 7 , 285          | 11/01/2041               | 1FE        |
|                            | OKLAHOMA HSG FIN AGY 2006 SER D-1  |        | .09/01/2016                | CALLED                                   |                        | 225,600              | 225,000              | 245,407              | 226,547              |             | (435)         |              | (435)         |           | 226 , 112            |           | (512)     | (512)      | 13,219           | 09/01/2037               | 1FE<br>1FF |
|                            | OKLAHOMA HSG FIN AGY 2011 SER BOKLAHOMA ST HSG FIN AGY 2013 D            |        | .09/01/2016<br>.09/01/2016 | CALLED                                   |                        | 138.185              | 138,185              | 138, 185             | 99,502<br>138,185    |             | (420)         |              | (420)         |           | 138, 185             |           | (4,082)   | (4,082)    | 2,987            | 09/01/2027<br>09/01/2035 | 1FF        |
|                            | OKLAHOMA ST HSG FIN AGY 2013 SER A                                       |        | .09/01/2016                | VARIOUS                                  |                        | 110,000              | 110,000              | 110,000              | 110,000              |             |               |              |               |           | 110,000              |           |           |            | 1,961            | 09/01/2033               | 1FE        |
|                            | OKLAHOMA ST HSG FIN AGY SER B TAX  |        |                            | CALLED                                   |                        | 1,050,000            | 1,050,000            | 1,064,039            | 1,058,810            |             | (1.167)       |              | (1, 167)      |           | 1,057,643            |           | (7,643)   | (7,643)    | 21,026           | 09/01/2041               | 1FE        |
|                            | ORANGE CNTY FL HSG AUTH SER 2011B  |        | .09/01/2016                | CALLED                                   |                        | 225,000              | 225,000              | 239,846              | 233,832              |             | (1,053)       |              | (1,053)       |           | 232,779              |           | (7,779)   | (7,779)    | 9,844            | 03/01/2031               | 1FE        |
|                            | ORANGE CNTY FL HSG FIN AUTH 2013A  |        |                            | CALLED                                   |                        | 280,000              | 280,000              | 280,000              | 280,000              |             |               |              |               |           | 280,000              |           |           |            | 4,900            | 12/01/2041               | . 1FE      |
| 72316W-TC-1                | PINELLAS CNTY FL 2006 SER B-1  | -      | .09/01/2016                | VARIOUS                                  |                        | 10,000               | 10,000               | 10,665               | 10 , 147             |             | (47)          |              | (47)          |           | 10 , 100             |           | (100)     | (100)      | 550              | 09/01/2047               | 1FE        |
| 72316W-YB-7                | PINELLAS CNTY FL HSG FIN AUT SER B                                       |        | .09/01/2016                | VARIOUS                                  |                        | 65,000               | 65,000               | 69,291               | 67,636               |             | (210)         |              | (210)         |           |                      |           | (2,426)   | (2,426)    | 2,844            | 09/01/2027               | 1FE        |
| 88275F-NU-9<br>88271H-CX-5 | TEXAS ST DEPT OF HSG SF REV 2015 A<br>TEXAS ST HSG CORP SER 2007 A-3     |        |                            | CALLED                                   |                        | 210,000<br>42,876    | 210,000<br>42,876    | 210,000<br>45,556    | 210,000<br>44,169    |             | (124)         |              | (124)         |           | 210,000<br>44,045    |           | (1, 169)  | (1, 169)   | 5, 184<br>1, 683 | 09/01/2039<br>02/01/2039 | 1FE        |
| 88271H-DA-4                | TEXAS ST HSG CORP SER 2007 A-3   |        | _09/01/2016                |  |                        | 32,000               | 32,000               | 34,026               | 33,051               |             | (85)          |              | (85)          |           | 32,966               |           | (966)     | (966)      | 1,265            | 12/01/2039               | 1FE        |
| 88275F-NT-2                | TEXAS ST HSG MTG BDS 2013 SER A  |        |                            | CALLED                                   |                        | 190.000              | 190.000              | 190.000              | 190.000              |             | (03)          |              | (00)          |           | 190.000              |           | (300)     | (300)      | 4.830            | 03/01/2036               | 1FE        |
| 93978X-ER-7                | WASHINGTON ST HSG FIN COM 2015 B   |        | .09/01/2016                |  |                        | 355,000              | 355,000              | 355,000              | 355,000              |             |               |              |               |           | 355,000              |           |           |            | 7, 191           | 05/01/2041               |            |
| 93978X-EQ-9                | WASHINGTON ST HSG FIN COMM 2015 A  |        | _09/01/2016                |  |                        | 145,000              | 145,000              | 145,000              | 145,000              |             |               |              |               |           | 145,000              |           |           |            | 2,773            | 09/01/2040               | 1FE        |
| 3199999. S                 | Subtotal - Bonds - U.S. Special Reven                                    | ues    |                            |  |                        | 11,820,082           | 11,810,382           | 12,164,719           | 11,609,029           |             | (17,299)      |              | (17,299)      |           | 12,029,576           |           | (209,494) | (209, 494) | 378,639          | XXX                      | XXX        |
| 00842T-AD-0                | AGATE BAY MTG TRUST 2016-1 CL A4   |        | _09/26/2016                | PRINCIPAL RECEIPT                        |                        | 211,600              | 211,600              | 208,823              |                      |             | 2,777         |              | 2,777         |           | 211,600              |           |           |            | 3,286            | 12/25/2045               | 1FE        |
| 00842V-AE-3                | AGATE BAY MTG TRUST 2016-3 CL A5   |        | .09/26/2016                | PRINCIPAL RECEIPT                        |                        | 359,228              | 359,228              | 368,433              |                      |             | (9, 205)      |              | (9,205)       |           | 359,228              |           |           |            |                  | 08/25/2046               | 1FE        |
| 21987H-AQ-8                | CORPORATE BOND-BKD SER 1998-CAT-1  |        | .09/02/2016                | PRINCIPAL RECEIPT                        |                        | 396,207              | 396,207              | 398,521              | 396,578              |             | (78)          |              | (78)          |           | 396,500              |           | (293)     | (293)      | 25,753           | 03/01/2018               | 1FE        |
|                            | CREDIT SUISSE MTG TRUST 2013-TH1   |        | .09/26/2016                | PRINCIPAL RECEIPT                        |                        | 1,672,398            | 1,672,398            | 1,613,342            | 0.001.557            |             | 59,057<br>698 |              | 59,057<br>698 |           | 1,672,398            |           | 70 100    | 78.123     | 10,071           | 02/25/2043               | . 1FE      |
|                            | HEWLETT PACKARD ENTERPRISE CO  |        |                            | BACLAYS CAPITAL INC<br>PRINCIPAL RECEIPT |                        | 3,000,377<br>470,395 | 2,925,000<br>470,395 | 2,921,256<br>478,039 | 2,921,557<br>477,457 |             | (7,063)       | <b> </b>     | (7,063)       |           | 2,922,254<br>470,395 |           | 78 , 123  | /8, 123    | 68,079<br>10,164 | 10/05/2018<br>06/25/2045 | 1FM        |
|                            | JP MORGAN MTG TRUST 2015-4 CL 1A7  |        | .09/26/2016                | PRINCIPAL RECEIPT                        |                        | 71.947               | 71.947               | 71.216               | 71,227               | <u> </u>    | 720           |              | 720           |           | 71,947               |           |           | <u> </u>   | 1,309            | 06/25/2045<br>06/25/2045 | 1FM        |
|                            | JP MORGAN MTG TRUST 2015-6 CL A3   |        | _09/26/2016                | PRINCIPAL RECEIPT                        |                        | 227,960              | 227,960              | 230,916              | 230,895              |             | (2,936)       |              | (2,936)       |           | 227,960              |           |           |            | 4,662            | 10/25/2045               | 1FM        |
| 482439-AA-4                | KCT INT TRAN CORP SER 1998   |        | _08/02/2016                | PRINCIPAL RECEIPT                        |                        | 322,933              | 322,933              | 322,933              | 322,933              |             |               |              |               |           | 322,933              |           |           |            | 22,231           | _08/01/2018 _            | 1FE        |
|                            | REGENCY CENTERS LP NOTES   |        | .08/12/2016                | CALLED                                   |                        | 2,000,392            | 1,916,000            | 2,202,116            | 2,014,802            | ļ           | (41, 245)     |              | (41,245)      |           | 1,973,557            |           | 26,835    | 26,835     | 74, 105          | 06/15/2017               | 2FE        |
|                            | SEQUOIA MTG TRUST SER 2013-2 CL A  |        |                            | PRINCIPAL RECEIPT                        |                        |                      | 663,745              | 616,039              | 607,092              |             | 56,653        |              | 56,653        |           | 663,745              |           |           |            |                  | 02/25/2043               | . 1FM      |
|                            | SEQUOIA MTG TRUST SER 2016-2 CLA19                                       |        |                            | PRINCIPAL RECEIPT                        |                        | 21,557               | 21,557               | 21,913               |                      |             | (356)         |              | (356)         |           | 21,557               |           |           |            | 52               | 08/25/2046               | . 1FE      |
|                            | Subtotal - Bonds - Industrial and Misce                                  | llaneo | us (Unaffili               | ated)                                    |                        | 9,418,739            | 9,258,970            | 9,453,547            | 7,042,541            |             | 59,022        |              | 59,022        |           | 9,314,074            |           | 104,665   | 104,665    | 227,393          | XXX                      | XXX        |
|                            | 「otal - Bonds - Part 4   |        |                            |  |                        | 59,338,657           | 59,098,317           | 60,589,080           | 56,954,648           |             | (382,996)     |              | (382,996)     |           | 59,432,859           |           | (94,202)  | (94,202)   | , ,              | XXX                      | XXX        |
| 8399998. T                 | Total - Bonds - Part 5   |        |                            |  |                        | XXX                  | XXX                  | XXX                  | XXX                  | XXX         | XXX           | XXX          | XXX           | XXX       | XXX                  | XXX       | XXX       | XXX        | XXX              | XXX                      | XXX        |
| 8399999. T                 | Total - Bonds  |        |                            |  |                        | 59,338,657           | 59,098,317           | 60,589,080           | 56,954,648           |             | (382,996)     |              | (382,996)     |           | 59,432,859           |           | (94, 202) | (94,202)   | 2,003,816        | XXX                      | XXX        |
| 8999997. T                 | Total - Preferred Stocks - Part 4  |        |                            |  |                        |                      | XXX                  | <u> </u>             |                      |             |               |              |               |           |                      |           |           | 1          | 1                | XXX                      | XXX        |
| 8999998. T                 | Total - Preferred Stocks - Part 5  |        |                            |  |                        | XXX                  | XXX                  | XXX                  | XXX                  | XXX         | XXX           | XXX          | XXX           | XXX       | XXX                  | XXX       | XXX       | XXX        | XXX              | XXX                      | XXX        |
|                            | Total - Preferred Stocks   |        |                            |  |                        | 1                    | XXX                  |                      |                      |             |               | 1            | 1             |           |                      |           |           |            |                  | XXX                      | XXX        |
| 00817Y-10-8                |  | I 1    | .08/17/2016                | DEUTSCHE BANK                            | 7.729.000              | 927.349              | ,,,,,                | 550,527              | 835.659              | (285, 132)  |               | L            | (285, 132)    | t         | 550 . 527            |           | 376.822   | 376.822    | 5,797            | ,,,,,,                   |            |
|                            | ALEXANDRIA REAL ESTATE EQUITIES  |        | .07/01/2016                | ROC                                      | 0.000                  | 1,608                |                      | 1,608                | 1,608                | (250, 102)  |               |              |               |           | 1,608                |           |           |            |                  |                          |            |
| 024013-10-4                | AMERICAN ASSETS TRUST INC  |        | _07/01/2016                | ROC                                      | 0.000                  | 951                  |                      | 951                  | 951                  |             |               |              |               |           | 951                  |           |           |            |                  |                          | L          |
|                            | AMERICAN CAMPUS CMNTYS INC   |        | _07/01/2016                | ROC                                      | 0.000                  | 6,513                | ļ                    | 6,513                | 3, 197               | ļ           |               |              |               |           | 6,513                |           |           | ļ          |                  |                          | . L        |
| 02665T-30-6                | AMERICAN HOMES 4 RENT  | -      | .07/01/2016                | ROC                                      | 0.000                  | 742                  | <b> </b>             | 742                  | 742                  | <b></b>     |               |              |               |           | 742                  |           |           | ļ          | ·                |                          | . L        |
| 030506-10-9                | AMERICAN WOODMARK CORPORATION  |        | .08/24/2016                | Sanford C. Bernstein &                   | 7 000 000              | 627.947              |                      | 475,495              |                      |             |               |              |               |           | 475, 495             |           | 152.452   | 152.452    |                  |                          | 1.         |
| 030506-10-9                |  |        |                            | DEUTSCHE BANK                            | 7,332.000<br>5,490.000 |                      |                      | 475,495              | 765.526              | (237,822)   |               |              | (237,822)     |           | 475,495              |           | 181.092   | 181.092    | 7.137            |                          |            |
| 000132-10-3                | ARTHER TWO   |        | _00/11/2010                | PPOLOTORIE DUNK                          | 450.000, 450.000       | 100,190              |                      |                      | 100,020              | (201,022)   |               |              | (201,022)     | <b></b>   |                      |           | 101,092   | 101,092    |                  |                          |            |

# **SCHEDULE D - PART 4**

|                            |   |                 |                              | Show All Lo | ng-Term Bo         | nds and Stock | Sold, Red          | leemed or C  | Otherwise [   | Disposed ( | of During th | he Current  | Quarter   |                    |           |             |            |                  |          |            |
|----------------------------|---|-----------------|------------------------------|-------------|--------------------|---------------|--------------------|--------------|---------------|------------|--------------|-------------|-----------|--------------------|-----------|-------------|------------|------------------|----------|------------|
| 1                          | 2   | 3 4             | 5                            | 6           | 7                  | 8             | 9                  | 10           | Ch            | ange In Bo | ok/Adjusted  | Carrying Va | lue       | 16                 | 17        | 18          | 19         | 20               | 21       | 22         |
|                            |   |                 |                              |             |                    |               |                    |              | 11            | 12         | 13           | 14          | 15        |                    |           |             |            |                  |          |            |
|                            |   |                 |                              |             |                    |               |                    |              |               |            |              | Total       | Total     |                    |           |             |            |                  |          | NAIC       |
|                            |   |                 |                              |             |                    |               |                    |              |               |            | Current      | Change in   | Foreign   |                    |           |             |            |                  |          | Desig-     |
|                            |   |                 |                              |             |                    |               |                    |              |               |            | Year's       | Book/       | Exchange  | Book/              |           |             |            | Bond             |          | nation     |
|                            |   |                 |                              |             |                    |               |                    | Prior Year   |               | Current    | Other Than   | Adjusted    | Change in | Adjusted           | Foreign   |             |            | Interest/        | Stated   | or         |
|                            |   |                 |                              |             |                    |               |                    | Book/        | l loroolizod  |            |              | ,           |           | Carrying           | Exchange  | Realized    |            | Stock            | Con-     | Market     |
| CLICID                     |   |                 |                              | Nialaaa af  |                    |               |                    |              | Unrealized    | Year's     | Temporary    | Carrying    | Book      |                    |           |             | T-4-1 O-:- |                  |          |            |
| CUSIP                      |   |                 |                              | Number of   |                    |               |                    | Adjusted     | Valuation     | (Amor-     | Impairment   | Value       | /Adjusted | Value at           | Gain      | Gain        | Total Gain | Dividends        | tractual | In-        |
| Ident-                     |   | For- Disposa    |                              | Shares of   | Consid-            |               | Actual             | Carrying     | Increase/     | tization)/ | Recog-       | (11 + 12 -  | Carrying  | Disposal           | (Loss) on | (Loss) on   | (Loss) on  | Received         | Maturity | dicator    |
| ification                  | Description                                   | eign Date       | of Purchaser                 | Stock       | eration            | Par Value     | Cost               | Value        | (Decrease)    | Accretion  | nized        | 13)         | Value     | Date               | Disposal  | Disposal    | Disposal   | DuringYear       | Date     | (a)        |
| 037833-10-0                | APPLE INC                                     |                 |                              | 3,093.000   | 333,788            |               | 39,494             | 325,569      | (286,075)     |            |              | (286,075)   |           | 39,494             |           | 294,294     | 294,294    | 5 , 134          |          | . L'       |
|                            |   |                 | Sanford C. Bernstein &       |             |                    |               |                    |              |               |            |              |             |           |                    |           |             |            |                  |          |            |
| 053015-10-3                | AUTOMATIC DATA PROCESSING                     |                 |                              | 4,003.000   | 380, 191           |               | 136,877            | 339 , 134    | (202,257)     |            |              | (202,257)   |           | 136,877            |           | 243,314     | 243,314    | 6,365            |          | . L'       |
| 110100 10 0                | DD LOTAL HIVEDO COLUDO COMO LAN               | 07/07/00/0      | Sanford C. Bernstein &       | 40.005.000  | 4 050 400          |               | 40.000             | 054 000      | (040,000)     |            |              | (040,000)   |           | 40.000             |           | 4 040 000   | 4 040 000  | 40 507           |          |            |
| 110122-10-8                | BRISTOL-MYERS SQUIBB COMPANY                  |                 | GREEN STREET ADVISORS        | 13,825.000  | 1,053,420          |               | 10,393             | 951,022      | (940,628)     |            |              | (940,628)   |           | 10,393             |           | 1,043,026   | 1,043,026  | 10,507           |          | . L        |
| 133131-10-2                | CAMDEN PROPERTY TRUST                         |                 |                              | 6,726.000   | 572.541            |               | 457,231            | 251,466      | (52.389)      |            |              | (52, 389)   |           | 457 . 231          |           | 115,310     | 115.310    | 46,012           |          |            |
|                            | CARE CAPITAL PROPERTIES INC                   |                 |                              | 0.000       | 372,341            |               | 437,231            | 252          | (32,309)      |            |              | (32,309)    |           | 252                |           | 113,310     | 113,310    |                  |          | L          |
|                            | CATCHMARK TIMBER TRUST INC                    |                 |                              |             | 56,858             |               | 56,858             | 34,260       |               |            | ļ            |             |           | 56,858             |           |             |            |                  |          |            |
| 165240-10-2                | CHESAPEAKE LODGING TRUST                      |                 |                              | 0.000       | 306                |               | 306                | 306          |               |            |              |             |           | 306                |           | [           |            |                  |          | L          |
|                            |   |                 | Sanford C. Bernstein &       |             |                    |               |                    |              |               |            |              |             |           |                    |           |             |            |                  |          |            |
| 166764-10-0                | CHEVRON CORPORATION                           |                 |                              | 48,901.000  | 5,099,901          | ļ             | 4,600,488          |              |               |            |              |             |           | 4,600,488          |           | 499,413     | 499,413    | 52,324           |          | L          |
| 125509-10-9                | CIGNA CORP                                    |                 |                              | 5,077.000   | 669,833            | ļ             | 391,491            | 742,917      | (351,426)     |            | ļ            | (351,426)   | ļ         | 391,491            |           | 278,342     | 278,342    | 203              |          | . L        |
| 125896-10-0                | CMS ENERGY CORP                               |                 |                              | 4,762.000   | 213, 194           | ļ             | 109,460            | 171,813      | (62,353)      |            |              | (62,353)    |           | 109,460            |           | 103,734     | 103,734    | 2,952            |          | . L        |
| 198287-20-3                | COLUMBIA PROPERTY TRUST INC                   |                 |                              | 0.000       | 3,000              |               | 3,000              | 3,000        |               |            |              |             |           | 3,000              |           |             |            |                  |          | . L        |
| 209115-10-4                | CONSOLIDATED EDISON INC                       |                 |                              | 2,629.000   | 206,949            |               | 145, 121           | 168,966      | (23,845)      |            |              | (23,845)    |           | 145 , 121          |           | 61,828      | 61,828     | 3,523            |          | . L        |
| B04070 40 5                | 0004 1101 0 1100 04 01 400 4                  | 07/05/0040      | Sanford C. Bernstein &       | 50 070 000  | 4 000 005          |               | 0 700 047          | 0 004 507    | (05.000)      |            |              | (05,000)    |           | 0 700 047          |           | 4 007 540   | 4 007 540  | 04 470           |          |            |
| P31076-10-5                | COPA HOLDINGS SA CLASS A                      | F07/25/2016     |                              | 59,979.000  | 4,006,895          |               | 2,799,347          | 2,894,587    | (95,239)      |            |              | (95,239)    |           | 2,799,347          |           | 1, 207, 548 | 1,207,548  | 61,179           |          | . <u>L</u> |
| 23283R-10-0<br>233153-20-4 | CYRUSONE INCDCT INDUSTRIAL TRUST INC          | 07/01/2016      |                              | 0.000       | 2,771<br>497       |               | 2,771<br>497       | 2,771<br>497 |               |            |              |             |           | 2,771<br>497       |           |             |            |                  |          |            |
| 23317H-10-2                |   |                 |                              |             | 8,289              |               | 8,289              | 8,289        |               |            |              |             |           | 8,289              |           |             |            |                  |          | .          |
| 2001/11-10-2               | DUN CONF                                      |                 | Sanford C. Bernstein &       |             | 0,209              |               | 0,209              | 0,209        |               |            |              |             |           | 0,209              |           |             |            |                  |          | .          |
| 25179M-10-3                | DEVON ENERGY CORPORATION                      |                 |                              | 258,236.000 | 9,866,773          |               | 8,263,552          |              |               |            |              |             |           | 8,263,552          |           | 1,603,221   | 1,603,221  | 77,471           |          | 1          |
|                            | DOMINION RESOURCES INC                        | 07/20/2016      |                              | 2,690.000   | 208, 130           |               | 135,075            | 181,952      | (46.876)      |            |              | (46,876)    |           | 135,075            |           | 73,055      | 73,055     | 3,766            |          | L          |
|                            | DOUGLAS EMMETT INC                            |                 |                              | 11,354.000  | 425,667            |               | 281,720            | 354,018      | (72,298)      |            |              | (72,298)    |           | 281,720            |           | 143,948     | 143,948    | 9,992            |          | L          |
| 268648-10-2                | E M C CORP MASS                               |                 |                              | 157,029.000 | 4,602,663          |               | 1,724,920          | 4,032,505    | (2,307,585)   |            |              | (2,307,585) |           | 1,724,920          |           | 2,877,743   | 2,877,743  | 54, 175          |          | . L        |
| 277276-10-1                | EASTGROUP PROPERTIES INC                      |                 |                              | 0.000       | 82                 |               | 82                 | 82           |               |            |              |             |           | 82                 |           |             |            |                  |          | . L        |
|                            |   |                 | Sanford C. Bernstein &       |             |                    |               |                    |              |               |            |              |             |           |                    |           |             |            |                  |          |            |
| 29364G-10-3                | ENTERGY CORP                                  |                 |                              | 2,538.000   | 203,007            | ·····         | 173,963            | 173,498      | 465           |            |              | 465         |           | 173,963            |           | 29,043      | 29,043     | 4,315            |          | . L        |
|                            | EPR PROPERTIESEQUITY LIFESTYLE PROPERTIES INC | 07/01/2016      |                              | 0.000       | 3,217<br>927       |               | 3,217              | 3,217        |               |            |              |             |           | 3,217              |           |             |            |                  |          | . <u>L</u> |
|                            | EQUITY ONE INC                                |                 |                              | 0.000       | 1,586              |               | 927<br>1,586       |              |               |            |              |             |           | 927<br>1,586       |           |             |            |                  |          |            |
| 294732-10-0                | EQUITY ONE TWO                                |                 | GREEN STREET ADVISORS        |             | 1,300              |               | 1,300              | 1,300        |               |            |              |             |           | 1,300              |           |             |            |                  |          |            |
| 29476L-10-7                | EQUITY RESIDENTIAL                            |                 |                              | 9,000.000   | 583,510            |               | 169,641            | 734,310      | (564,669)     |            |              | (564,669)   |           | 169,641            |           | 413,869     | 413,869    | 87,515           |          | 1          |
| 11204702 10 7              | Egotti neorbentine                            | 2.207 007 20 10 | Sanford C. Bernstein &       |             |                    |               |                    |              | (004,000)     |            |              | (004,000)   |           |                    |           |             |            |                  |          |            |
| 30161N-10-1                | EXELON CORP                                   |                 |                              | 5,672.000   | 206,261            | L             | 152,634            | 157,511      | (4,878)       |            |              | (4,878)     |           | 152,634            |           | 53,627      | 53,627     | 3,562            |          | _ L        |
|                            |   |                 | GREEN STREET ADVISORS        |             |                    |               |                    |              | . , -,        |            |              | 1           |           |                    |           | 1           |            |                  |          |            |
| 30225T-10-2                | EXTRA SPACE STORAGE INC                       |                 |                              | 9,400.000   | 754, 179           | ļ             | 776,400            |              |               |            | ļ            | ļ           | ļ         | 776,400            |           | (22,220)    | (22,220)   | 12,878           |          | . L        |
|                            |   |                 | Sanford C. Bernstein &       |             |                    |               |                    |              |               |            |              |             |           |                    |           |             |            |                  |          |            |
| 30231G-10-2                | EXXON MOBIL CORPORATION                       |                 |                              | 66,516.000  | 6,229,280          | ·             | 5,055,417          | 5, 184,922   | (129,506)     |            |              | (129,506)   |           | 5,055,417          |           | 1, 173, 864 | 1, 173,864 | 98,444           |          | . L        |
| 000541/ 40 5               | ELDOT INDIOTRIAL DEALTY TOURT IND             | 00 (00 (07 :7   | GREEN STREET ADVISORS        | 0 454 055   | 222 555            |               | 410 015            | 407.05       | / 45 07-      |            |              | / 45 0==-   |           | 440.07-            |           | 27.54:      | 67.54      |                  |          |            |
| 32054K-10-3                | FIRST INDUSTRIAL REALTY TRUST, INC            |                 |                              |             | 239,557            | <del> </del>  | 142,012            | 187,087      | (45,075)      |            | <b> </b>     | (45,075)    | ·         | 142,012            |           | 97,544      | 97,544     | 4,290            |          | . L        |
| 370023-10-3                | GENERAL GROWTH PROPERTIES                     |                 | GREEN STREET ADVISORS<br>INC | 24,000.000  | 747,917            |               | 568.570            | 653.040      | (84,470)      |            |              | (84,470)    |           | 568.570            |           | 179,348     | 179,348    | 9, 120           |          | 1          |
| 3/0023-10-3                | GENERAL GROWTH PROPERTIES                     |                 | Sanford C. Bernstein &       | 24,000.000  |                    |               | 300,370            | 055,040      | (04,470)      |            |              | (04,470)    |           |                    |           | 179,340     | 179,340    | 9, 120           |          | L          |
| 37364X-10-9                | GEOSPACE TECHNOLOGIES CORPORATION             |                 |                              | 105,679.000 | 1,869,689          |               | 1, 459, 427        | 1,486,904    | (27,477)      |            |              | (27,477)    |           | 1,459,427          |           | 410,262     | 410,262    |                  |          | L          |
| 38376A-10-3                | GOVERNMENT PROPERTIES INCOME                  |                 |                              | 0.000       | 4,976              |               | 4,976              | 4,976        |               |            |              | [           |           | 4,976              |           |             |            |                  |          | . L        |
| 40414L-10-9                | HCP INC                                       |                 | VARIOUS                      | 9,000.000   | 346,620            |               | 307, 151           | 346,841      | 38,025        |            | 77,715       | (39,690)    |           | 307 , 151          |           | 39,469      | 39,469     | 10,350           |          | L          |
|                            | HEALTHCARE REALTY TRUST                       |                 | VARIOUS                      | 8,300.000   | 286,314            |               | 240,920            | 235,056      | 5,864         |            |              | 5,864       |           | 240,920            |           | 45,394      | 45,394     | 7 , 470          |          | _ L        |
| 42225P-50-1                | HEALTHCARE TRUST OF AMERICA                   |                 |                              | 0.000       | 6,534              | ļ             | 6,534              | 6,534        |               |            | ļ            |             |           | 6,534              |           |             |            |                  |          | _ L        |
|                            |   | 1               | GREEN STREET ADVISORS        |             |                    |               |                    |              |               |            |              |             |           |                    |           | l           |            |                  |          |            |
| 431284-10-8                | HIGHWOODS PROPERTIES INC                      |                 |                              | 7,400.000   | 386,629            |               | 354,728            |              |               |            |              |             |           | 354,728            |           | 31,901      | 31,901     | 6,290            |          | . L        |
| 44106M-10-2                | HOSPITALITY PROPERTIESS TRUST                 |                 |                              | 0.000       | 2,425              |               | 2,425              | 2,425        |               |            |              |             |           | 2,425              |           |             |            |                  |          | . L        |
| 44107P-10-4                | HOST HOTELS & RESORTS INC                     | 00.700.700.40   | GREEN STREET ADVISORS        | 47 000 000  | 770 000            |               | 700 000            | 700 000      |               |            |              |             |           | 700.000            |           | 58.719      | E0 740     | 00 004           |          |            |
| 4410/P-10-4<br>40434L-10-5 |   |                 |                              | 47,000.000  | 779,699<br>595,697 | ·             | 720,980<br>302,995 | 720,980      | (186,305)     |            |              | (186,305)   |           | 720,980<br>302,995 |           |             | 58,719     | 28,234<br>15,373 |          |            |
|                            | IRON MOUNTAIN INCORPORATED                    |                 | ROC                          | 41,326.000  | 2,469              |               | 2,469              | 489,300      | (180,305)     |            |              | (180,305)   |           | 2,469              |           | ∠92,702     | 292,702    | 15,3/3           |          | . L        |
|                            | JOHNSON CONTROLS INC                          |                 | MERGER                       | 39,608.000  | 1,806,808          |               | 1,099,678          | 1,564,120    | (464,442)     |            |              | (464,442)   |           | 1,099,678          |           | 707,130     | 707, 130   | 45,945           |          | 1          |
| 10000-10-1                 | OUTTOON CONTINUES THE                         |                 | INLITULIT                    |             |                    | h             | 1,000,010          | 1,304,120    | ( 404 , 442 ) |            |              | (+04,442)   |           | 1,000,010          |           |             |            |                  |          |            |

# **SCHEDULE D - PART 4**

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

|              |                                    |      |                 |                            | SHOW All LO                             | ng-renn bo                       | onds and Stoc | ik Solu, Rec                     | reemed or c | Juliei wise i                           | Jisposeu ( | ט שנווווש ונ | ie Current  | Quarter   |           |           |                  |                |   |          |         |
|--------------|------------------------------------|------|-----------------|----------------------------|---|----------------------------------|---------------|----------------------------------|-------------|---|------------|--------------|-------------|-----------|-----------|-----------|------------------|----------------|---|----------|---------|
| 1            | 2                                  | 3    | 4               | 5                          | 6                                       | 7                                | 8             | 9                                | 10          | Ch                                      | ange In Bo | ok/Adjusted  | Carrving Va | lue       | 16        | 17        | 18               | 19             | 20                                      | 21       | 22      |
| ·            | _                                  | "    |                 |                            | ŭ                                       | •                                |               | ŭ                                |             | 11                                      | 12         | 13           | 14          | 15        | . •       |           | .0               |                |   |          |         |
|              |                                    |      |                 |                            |   |                                  |               |                                  |             |   | 12         | 13           |             | -         |           |           |                  |                |   |          | NIAIO   |
|              |                                    |      |                 |                            |   |                                  |               |                                  |             |   |            |              | Total       | Total     |           |           |                  |                |   |          | NAIC    |
|              |                                    |      |                 |                            |   |                                  |               |                                  |             |   |            | Current      | Change in   | Foreign   |           |           |                  |                |   |          | Desig-  |
|              |                                    |      |                 |                            |   |                                  |               |                                  |             |   |            | Year's       | Book/       | Exchange  | Book/     |           |                  |                | Bond                                    |          | nation  |
|              |                                    |      |                 |                            |   |                                  |               |                                  | Drier Veer  |   | 0          |              |             |           |           | Foreign   |                  |                |   | Ctatad   |         |
|              |                                    |      |                 |                            |   |                                  |               |                                  | Prior Year  |   | Current    | Other Than   | Adjusted    | Change in | Adjusted  | Foreign   |                  |                | Interest/                               | Stated   | or      |
|              |                                    |      |                 |                            |   |                                  |               |                                  | Book/       | Unrealized                              | Year's     | Temporary    | Carrying    | Book      | Carrying  | Exchange  | Realized         |                | Stock                                   | Con-     | Market  |
| CUSIP        |                                    |      |                 |                            | Number of                               |                                  |               |                                  | Adjusted    | Valuation                               | (Amor-     | Impairment   | Value       | /Adjusted | Value at  | Gain      | Gain             | Total Gain     | Dividends                               | tractual | In-     |
| Ident-       |                                    | For- | Disposal        | Name                       | Shares of                               | Consid-                          |               | Actual                           | Carrying    | Increase/                               | tization)/ | Recog-       | (11 + 12 -  | Carrying  | Disposal  | (Loss) on | (Loss) on        | (Loss) on      | Received                                | Maturity | dicator |
|              | 5                                  |      |                 |                            |   |                                  | 5 1/1         |                                  |             |   |            |              |             |           |           |           |                  |                |   |          |         |
| ification    | Description                        | eign | Date            | of Purchaser               | Stock                                   | eration                          | Par Value     | Cost                             | Value       | (Decrease)                              | Accretion  | nized        | 13)         | Value     | Date      | Disposal  | Disposal         | Disposal       | DuringYear                              | Date     | (a)     |
|              |                                    |      |                 | GREEN STREET ADVISORS      |   |                                  |               |                                  |             |   |            |              |             |           |           |           |                  |                |   |          |         |
| 49446R-10-9  | KIMCO REALTY CORP                  |      | 08/30/2016      | INC                        | 15,957.000                              | 476,249                          |               | 349,593                          | 422,222     | (72,629)                                |            |              | (72,629)    |           | 349,593   |           | 126,656          | 126,656        | 12,207                                  |          | L       |
|              | KITE REALTY GROUP TRUST            |      | 07/01/2016 _    | ROC                        | 0.000                                   | 557                              |               | 557                              | 557         | , ,                                     |            |              | , ,         |           | 557       |           | , .              | , ,            | ,                                       |          | 1       |
|              |                                    |      |                 | GREEN STREET ADVISORS      |   |                                  |               |                                  |             |   |            |              |             |           |           |           |                  |                |   |          |         |
| 517942-10-8  | LASALLE HOTEL PROPERTIES           |      | 08/30/2016      | INC                        | 9,685.000                               | 273,453                          |               | 253.999                          | 243,675     | 10.325                                  |            |              | 10.325      |           | 253.999   |           | 19.453           | 19.453         | 13,075                                  |          | 1       |
|              | LEIDOS HOLDINGS INC                |      | 09/06/2016      | VARIOUS                    | 11,277.273                              | 456,639                          |               | 51.899                           | 240,073     | 10,323                                  |            |              | 10,323      |           | 51.899    |           | 404.740          | 404,740        |   |          |         |
|              |                                    |      |                 |                            |   |                                  |               |                                  | 0.000       |   |            |              |             |           |           |           |                  | 404,740        |   |          |         |
| 529043-10-1  | LEXINGTON REALTY TRUST             |      | 07/01/2016 .    | ROC                        | 0.000                                   | 2,362                            |               | 2,362                            | 2,362       |   |            |              |             |           | 2,362     |           |                  |                |   |          | - L     |
| 1            |                                    | 1    |                 | GREEN STREET ADVISORS      |   |                                  |               |                                  |             | 1                                       |            | 1            | 1           |           |           | 1         |                  |                |   |          | 1.      |
| 531172-10-4  | LIBERTY PROPERTY TRUST             |      | 08/30/2016 .    | . INC                      | 11,900.000                              | 484,080                          | ļ ļ.          | 342,374                          |             |   |            |              |             |           | 342,374   |           | 141,707          | 141,707        | 11,305                                  |          | - L     |
| 539830-10-9  | LOCKHEED MARTIN CORPORATION        |      | 08/16/2016 .    | EXCHANGED                  | 1,373.000                               | 51,899                           |               | 51,899                           | 298 , 147   | (246,248)                               |            |              | (246,248)   |           | 51,899    |           |                  |                | 4,531                                   |          | . L     |
| 1            |                                    | 1    |                 | GREEN STREET ADVISORS      |   |                                  |               |                                  |             | 1                                       |            | 1            | 1           |           |           | 1         |                  |                |   |          |         |
| 554489-10-4  | MACK-CALI REALTY CORP              |      | _08/30/2016 _   | INC                        | 6,646.000                               | 183,466                          | L             | 136,353                          | 155, 184    | (18,831)                                |            |              | (18,831)    |           | 136,353   |           | 47,113           | 47,113         | 2,991                                   |          | [L      |
|              |                                    | 1    |                 | Sanford C. Bernstein &     | 1                                       |                                  | [             |                                  | •           |   |            |              |             |           |           |           |                  |                |   |          |         |
| 565849-10-6  | MARATHON OIL CORP                  | 1    | 08/31/2016      | Co.                        | 179.675.000                             | 2.687.861                        |               | 1.847.812                        |             | 1                                       |            | 1            | ]           |           | 1.847.812 | 1         | 840.049          | 840.049        | 17,945                                  |          | L       |
|              | MEDICAL PPTYS TR INC               | 1    | .07/01/2016     | ROC                        | 0.000                                   | 929                              |               | 929                              | 929         |   |            |              |             |           | 929       |           |                  |                |   |          | 1       |
|              | NATIONAL HEALTH INVESTORS INC      |      | 07/01/2016 .    | ROC                        | 0.000                                   | 181                              |               | 181                              | 181         |   |            |              |             |           | 181       |           |                  |                |   |          |         |
|              |                                    | -    |                 |                            |   |                                  |               |                                  |             |   |            |              |             |           |           |           |                  |                |   |          |         |
|              | NATIONAL RETAIL PROPERTIES INC     |      | 07/01/2016 .    | ROC                        | 0.000                                   | 3,482                            |               | 3,482                            | 3,482       |   |            |              |             |           | 3,482     |           |                  |                |   |          | -       |
| 649/6L-10-9  | NEW YORK REIT INC                  | .    | 07/01/2016 .    | ROC                        | 0.000                                   | 4,388                            |               | 4,388                            | 4,388       |   |            |              |             |           | 4,388     |           |                  |                |   |          | . L     |
|              |                                    |      |                 | Sanford C. Bernstein &     |   |                                  |               |                                  |             |   |            |              |             |           |           |           |                  |                |   |          |         |
|              | NEWS CORP CLASS B                  |      | _07/28/2016 _   | Co                         | 99,432.000                              | 1,304,487                        |               | 1,226,991                        | 1,388,071   | 30,824                                  |            | 191,904      | (161,080)   |           | 1,226,991 |           | 77,496           | 77,496         | 9,943                                   |          | L       |
| 67066G-10-4  | NVIDIA CORP                        | .    | 08/17/2016 .    | WILLIAM BLAIR & CO         | 5,847.000                               | 355,035                          |               | 75,017                           | 192,717     | (117,700)                               |            |              | (117,700)   |           | 75,017    |           | 280,018          | 280,018        | 1,824                                   |          | L       |
| 674599-10-5  | OCCIDENTAL PETROLEUM CORP          |      | 09/07/2016      | GABELLI & COMPANY          | 2,409.000                               | 186,210                          |               | 40,679                           | 162,806     | (122, 126)                              |            |              | (122, 126)  |           | 40,679    |           | 145,530          | 145,530        | 5,420                                   |          | L       |
|              | OMEGA HEALTHCARE INVESTORS INC     |      | 09/30/2016 .    | VARIOUS                    | 17,906.000                              | 657,423                          |               | 648,685                          | 626,352     | 22,333                                  |            |              | 22,333      |           | 648,685   |           | 8,738            | 8,738          | 31,336                                  |          | L       |
|              |                                    |      |                 | Sanford C. Bernstein &     | ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, |                                  |               |                                  |             | ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, |            |              |             |           | ,         |           |                  |                | .,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, |          |         |
| 68389X-10-5  | ORACLE CORPORATION                 |      | _08/03/2016 _   | Co.                        | 108,453.000                             | 4,409,397                        |               | 599,704                          | 3,961,788   | (3,362,084)                             |            |              | (3,362,084) |           | 599.704   |           | 3,809,693        | 3,809,693      | 48,804                                  |          |         |
|              | PARAMOUNT GROUP INC                |      | 07/01/2016 .    | ROC                        | 0.000                                   | 3,325                            |               | 3,325                            | 3,325       | (0,002,004)                             |            |              | (0,002,004) |           | 3,325     |           | 0,000,000        | 0,000,000      |   |          |         |
| 03324n-10-0  | PANAMOUNT UNOUF THE                |      | 0770172010 .    | Sanford C. Bernstein &     |   |                                  |               |                                  |             |   |            |              |             |           |           |           |                  |                |   |          | . L     |
| 700404 40 4  | DATTEROON LITT ENERGY INC          |      | 07/07/0010      | Saliford C. Deffisteriff α | 105 704 000                             | 0.000.470                        |               | 1 074 007                        |             |   |            |              |             |           | 1.974.987 |           | 01 400           | 04 400         | 0 114                                   |          |         |
|              | PATTERSON UTI ENERGY INC           |      | 07/27/2016      | . 0                        | 105,704.000                             | 2,066,479                        |               | 1,974,987                        |             |   |            |              |             |           |           |           | 91,492           | 91,492         | 2,114                                   |          |         |
| /3/630-10-3  | POTLATCH CORPORATION               |      | 07/01/2016 _    | ROC                        | 0.000                                   | 6,382                            |               | 6,382                            | 2,727       |   |            |              |             |           | 6,382     |           |                  |                |   |          | _ L     |
|              |                                    |      |                 | Sanford C. Bernstein &     |   |                                  |               |                                  |             |   |            |              |             |           |           |           |                  |                |   |          |         |
| 744573-10-6  | PUBLIC SERVICE ENTERPRISE GROUP    |      | 07/20/2016 .    | Co                         | 4,320.000                               | 196,358                          |               | 146,391                          | 167, 141    | (20,750)                                |            |              | (20,750)    |           | 146,391   |           | 49,967           | 49,967         | 3,542                                   |          | . L     |
|              |                                    |      |                 | GREEN STREET ADVISORS      |   |                                  |               |                                  |             |   |            |              |             |           |           |           |                  |                |   |          |         |
| 74460D-10-9  | PUBLIC STORAGE                     |      | _07/20/2016 _   | INC                        | 3,000.000                               |                                  |               | 218,522                          | 743, 100    | (524,578)                               |            |              | (524,578)   |           | 218,522   |           | 534,801          | 534,801        | 10,500                                  |          | L       |
|              |                                    |      |                 | Sanford C. Bernstein &     |   |                                  |               |                                  |             |   |            |              |             |           |           |           |                  |                |   |          |         |
| 747525-10-3  | QUALCOMM INC                       | . 1  | 08/03/2016      | Co                         | 74,693.000                              | 4,551,416                        | L             | 2, 282, 109                      | 3,733,530   | (1,451,420)                             | L          | L            | (1,451,420) | L         | 2.282.109 | L         | 2,269,307        | 2,269,307      | 79,958                                  | L        | L       |
|              | RAMCO-GERSHENSON PROPERITES TRUST  | 1    | 07/01/2016 .    | ROC                        | 0.000                                   | 566                              |               | 566                              | 566         |   |            |              | .,,,        |           |           |           |                  |                |   |          | L       |
|              | RAYONIER INC                       | 1    | 07/01/2016 .    | ROC                        | 0.000                                   | 3, 195                           |               | 3, 195                           | 1,334       |   |            |              |             |           | 3,195     |           |                  |                |   |          | 1       |
|              | REGENCY CENTERS CORPORATION        |      | .07/01/2016 .   | ROC                        | 0.000                                   | 2.325                            | ·             | 2.325                            | 2.325       |   |            |              |             |           | 2.325     |           |                  |                |   |          | 1       |
|              | RETAIL PROPERTIES OF AMERICA INC   | - [  | 07/01/2016 .    | ROC                        | 0.000                                   |                                  |               |                                  |             |   |            |              | <b>†</b>    |           | 2,325     |           |                  |                |   |          | 1       |
|              |                                    | -    |                 |                            |   |                                  |               |                                  | 853         |   |            |              |             |           |           |           | 770 450          | 770 450        | 00.057                                  |          | 1       |
|              | ROLLS ROYCE HOLDINGS               |      | 07/21/2016 .    | JEFFERIES & COMPANY        | 360,064.000                             | 3,508,675                        |               | 2,729,517                        |             |   |            |              |             |           | 2,729,517 |           | <i>7</i> 79, 158 | 779, 158       | 29,357                                  |          | -       |
| 78573L-10-6  | SABRA HEALTH CARE REIT INC         | -    | 07/01/2016 _    | ROC                        | 0.000                                   | 2,370                            | ļ             | 2,370                            | 2,370       |   |            |              |             |           | 2,370     |           |                  |                |   |          | . -     |
| 1            |                                    | 1    |                 | Sanford C. Bernstein &     |   |                                  |               |                                  |             | 1                                       |            | 1            | 1           |           |           | 1         |                  |                |   |          |         |
| 80589M-10-2  | SCANA CORP                         | .    | 07/20/2016 .    | Co                         | 2,893.000                               | 212,802                          |               | 109,284                          | 174,998     | (65,714)                                |            |              | (65,714)    |           | 109,284   |           | 103,518          | 103,518        | 6 , 124                                 |          | L       |
| 1            |                                    | 1    |                 | Sanford C. Bernstein &     |   |                                  |               |                                  |             | 1                                       |            | 1            | 1           |           |           | 1         |                  |                |   |          |         |
| 816851-10-9  | SEMPRA ENERGY                      | .    | _07/20/2016 _   | Co                         | 1,944.000                               | 217,899                          |               | 28,892                           | 182,755     | (153,863)                               |            |              | (153,863)   |           | 28,892    |           | 189,007          | 189,007        | 5,057                                   |          | L       |
|              | SENIOR HOUSING PROPERTIES TRUST    | 1    | .07/01/2016     | ROC                        | 0.000                                   | 17 . 103                         |               | 17.103                           | 17 . 103    | 1                                       |            |              | l           |           | 17 . 103  |           |                  |                |   |          | L       |
|              | SPIRIT REALTY CAPITAL INC          | -    | 07/20/2016      | VARIOUS                    | 30,000.000                              | 411,255                          |               | 282,132                          | 302,940     | (32,204)                                |            |              | (32,204)    |           | 282 , 132 |           | 129, 124         | 129, 124       | 15,750                                  |          | 1       |
|              | STAG INDUSTRIAL INC                |      | .07/01/2016     | ROC                        | 0.000                                   | 3,301                            |               | 3,301                            | 3,301       | (02,204)                                |            |              | (02,204)    |           | 3.301     |           |                  |                |   |          |         |
|              | STATE STREET CORPORATION BOSTON MA | 1    | 08/17/2016 .    | DEUTSCHE BANK              | 33,674.000                              | 2,323,718                        |               | 125,947                          | 2,234,607   | (2, 108, 660)                           |            |              | (2,108,660) |           | 125,947   |           | 2, 197, 771      | 2, 197,771     | 34,347                                  |          | 1       |
|              | SUN COMMUNITIES INC                | -    | 08/17/2016 .    |                            |   |                                  |               |                                  |             | (2, 100,000)                            |            |              | (2,100,000) |           |           |           | ∠, ۱७/ , / / ۱   | ∠, ۱७/ , / / 1 |   |          | 1       |
|              |                                    | -1   |                 | ROC                        | 0.000                                   | 826                              | } }-          | 826                              | 826         | (000 /                                  | ·          |              |             | <b></b>   | 826       |           |                  |                | 407.6                                   |          | -       |
| 871503-10-8  | SYMANTEC CORP                      | -    | 07/20/2016 .    | . WILLIAM BLAIR & CO       | 39,537.000                              | 813,792                          |               | 544,089                          | 830,277     | (286, 188)                              |            |              | (286, 188)  |           | 544,089   |           | 269,703          | 269,703        | 167,044                                 |          | - L     |
|              |                                    | 1    |                 | GREEN STREET ADVISORS      |   |                                  |               |                                  |             |   |            |              |             |           |           |           |                  |                |   |          |         |
| 875465-10-6  | TANGER FACTORY OUTLET CTRS INC     |      | _08/30/2016 _   | INC                        | 6,878.000                               | 278,266                          |               | 236,571                          | 224,911     | 11,661                                  |            |              | 11,661      |           | 236,571   |           | 41,695           | 41,695         | 7 ,875                                  |          | _ L     |
| 876664-10-3  | TAUBMAN CENTERS INC                | .    | _07/01/2016 _   | ROC                        | 0.000                                   | 836                              | L L           | 836                              | 836         |   |            |              | <b></b>     |           | 836       |           |                  |                |   |          | L       |
| 1            |                                    |      |                 | Sanford C. Bernstein &     |   |                                  |               |                                  |             |   |            |              |             |           |           |           |                  |                |   |          |         |
| 896818-10-1  | TRIUMPH GROUP INC                  |      | 08/04/2016      | Co.                        | 152,616.000                             | 4,553,746                        |               | 4,705,151                        | 2,826,821   | 165.698                                 |            | 389.451      | (223,753)   |           | 4,705,150 |           | (151,405)        | (151,405)      | 12,209                                  |          | L       |
|              |                                    | 1    |                 | Sanford C. Bernstein &     |   | ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, |               | ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, |             |   |            |              | (220,.00)   |           |           |           | (,)              |                |   |          |         |
| 909218-10-9  | INIT CORP                          | 1    | _08/15/2016 _   | Co                         | 226.802.000                             | 3.440.861                        |               | 1.998.126                        | 2.766.984   | 1                                       |            | 768.859      | (768,859)   |           | 1.998.125 | 1         | 1,442,735        | 1,442,735      |   |          | h       |
| 3032 10-10-9 | UNII UUNE                          | -1   | L_00/ 13/2010 _ |                            |   | ا ۲۹۰,00 ب <del>۹۹</del> ۷, د    | L L.          |                                  |             | L                                       | L          | 200,009      | L(100,009)  | L         |           | L         | 1,442,730        | 1,444,700      | L                                       | L        |         |

### **SCHEDULE D - PART 4**

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

| 1                          | 2   | 3      | 4                            | 5  | 6           | 7                | 8         | 9                    | 10                     |              | ange In Bo | ok/Adiusted | Carrving Val   | ue        | 16                   | 17        | 18           | 19           | 20                | 21       | 22       |
|----------------------------|---|--------|------------------------------|--|-------------|------------------|-----------|----------------------|------------------------|--------------|------------|-------------|----------------|-----------|----------------------|-----------|--------------|--------------|-------------------|----------|----------|
|                            |   | _      |                              |  |             |                  | -         | -                    |                        | 11           | 12         | 13          | 14             | 15        | -                    |           |              |              |                   |          |          |
|                            |   |        |                              |  |             |                  |           |                      |                        |              |            |             | Total          | Total     |                      |           |              |              |                   |          | NAIC     |
|                            |   |        |                              |  |             |                  |           |                      |                        |              |            | Current     | Change in      | Foreign   |                      |           |              |              |                   |          | Desig-   |
|                            |   |        |                              |  |             |                  |           |                      |                        |              |            | Year's      | -              | Exchange  | Book/                |           |              |              | Bond              |          | nation   |
|                            |   |        |                              |  |             |                  |           |                      | Prior Year             |              | 0          |             |                |           |                      | Faraian   |              |              |                   | Ctatad   |          |
|                            |   |        |                              |  |             |                  |           |                      |                        |              | Current    | Other Than  |                | Change in | Adjusted             | Foreign   | Darlinad     |              | Interest/         | Stated   | or       |
|                            |   |        |                              |  |             |                  |           |                      |                        | Unrealized   | Year's     | Temporary   | Carrying       | Book      | Carrying             | Exchange  | Realized     |              | Stock             | Con-     | Market   |
| CUSIP                      |   |        |                              |  | Number of   |                  |           |                      | Adjusted               | Valuation    | (Amor-     | Impairment  |                | /Adjusted | Value at             | Gain      | Gain         | Total Gain   | Dividends         | tractual | ln-      |
| ldent-                     |   | For-   | Disposal                     | Name   | Shares of   | Consid-          |           | Actual               | Carrying               | Increase/    | tization)/ | Recog-      | (11 + 12 -     | Carrying  | Disposal             | (Loss) on | (Loss) on    | (Loss) on    | Received          | Maturity | dicator  |
| ification                  | Description   | eign   | Date                         | of Purchaser   | Stock       | eration          | Par Value | Cost                 | Value                  | (Decrease)   | Accretion  | nized       | 13)            | Value     | Date                 | Disposal  | Disposal     | Disposal     | DuringYear        | Date     | (a)      |
| 91324P-10-2                | UNITEDHEALTH GROUP INC  |        | 08/17/2016 .                 | . J.P. MORGAN SECURITIES .                           | 4,820.000   | 678,543          |           | 379,499              | 567,025                | (187,526)    |            |             | (187,526)      |           | 379,498              |           | 299,045      | 299,045      | 5,423             |          | L        |
|                            |   |        |                              | Sanford C. Bernstein &                               |             |                  |           |                      |                        |              |            |             |                |           |                      |           |              |              |                   |          |          |
|                            | VERIZON COMMUNICATONS   |        | 07/27/2016 _                 | _ Co   | 27,673.000  | 1,522,830        |           | 714,336              | 1,279,046              | (564,710)    |            |             | (564,710)      |           | 714,335              |           | 808,496      | 808,496      | 45,476            |          | L        |
|                            | WEINGARTEN REALTY INVESTORS   |        | 07/01/2016 .                 | . ROC  | 0.000       | 325              |           | 326                  | 326                    |              |            |             |                |           | 325                  |           |              |              |                   |          | <u>L</u> |
|                            | WELLTOWER INC   |        | 07/20/2016 .                 | . VARIOUS  | 7,500.000   | 583,666          |           | 421,597              | 512,650                | (91,054)     |            |             | (91,054)       |           | 421,596              |           | 162,069      | 162,069      | 12,900            |          | <u> </u> |
| 929360-10-9<br>H2906T-10-9 | WP CAREY INC  |        | 07/01/2016 .<br>08/24/2016 . | JEFFERIES & COMPANY                                  | 0.000       | 2,680<br>603,111 |           | 2,680<br>418.978     | 2,680                  | (22.751)     |            |             | (22,751)       |           | 2,680<br>418.977     |           | 184.135      | 184, 135     | 14.243            |          | - L      |
|                            |   | F      |                              |  | 11,884.000  |                  | 100/      |                      | ,                      | , ,          |            |             | , , ,          |           |                      |           | ,            | ,            | , .               |          | _ L      |
|                            | Subtotal - Common Stocks - Industrial                                   | and iv |                              |  |             | 83,350,132       | XXX       | 55,282,534           | 56,788,290             | (15,634,588) |            | 1,427,929   | (17,062,517)   |           | 55,282,527           |           | 28,067,605   | 28,067,605   | 1,291,623         | XXX      | XXX      |
|                            | SWISS HELVETIA FUND INC   |        |                              | _ CAPITAL GAIN                                       | 0.000       | 13,367           |           |                      |                        |              |            |             |                |           |                      |           | 13,367       | 13,367       |                   |          | <u>-</u> |
|                            | TEMPLETON DRAGON FUND INC   |        | 09/12/2016 .                 | . CAPITAL GAIN                                       | 0.000       | 62,196           |           | 004.000              | 4 004 744              | (040, 700)   |            |             | (040, 700)     |           | 004 000              |           | 62, 196      | 62, 196      | 00.000            |          | <u> </u> |
|                            | VANGUARD DEV MKTS INDEX INST PLUS<br>VANGUARD EMRG MKS STK IND INS PLUS |        | 09/29/2016 .<br>09/29/2016 . | . VANGUARD INTERNATIONAL .<br>VANGUARD INTERNATIONAL | 69,481.561  | 1,300,000        |           | 934,922<br>4,825,468 | 1,284,714<br>8,786,223 | (349,792)    |            |             | (349,792)      |           | 934,922<br>4,825,468 |           | 365,079      | 365,079      | 28,696<br>198,780 |          | - L      |
|                            | VANGUARD EUROPE STK IND FUND. INST                                      |        | 09/29/2016 .                 | VANGUARD INTERNATIONAL .                             | 298,797.051 | 7,700,000        |           | 6,251,866            | 7,965,929              | (1.714.064)  |            |             | (1,714,064)    |           | 6,251,866            |           | 1.448.135    | 1.448.135    | 233,958           |          |          |
|                            | VANGUARD PACIFIC STK INDEX FUND   |        |                              | . VANGUARD INTERNATIONAL .                           | 437.062.937 | 5,000,000        |           | 3,903,461            | 4,689,685              | (786,225)    |            |             | (786,225)      |           | 3.903.460            |           | 1, 096, 538  | 1.096.538    |                   |          | - L      |
|                            | VANGUARD REIT INDEX FUND  |        |                              | . VANGUARD INTERNATIONAL .                           | 799.111.353 | 15.942.272       |           | 13.878.160           | 13.697.852             | (110.947)    |            |             | (110,947)      |           | 13.878.160           |           | 2.064.111    | 2.064.111    | 291.255           |          | 1        |
|                            | Subtotal - Common Stocks - Mutual Fu                                    |        |                              | - Transcrib III-Lauri Total -                        |             | 40.017.835       | XXX       | 29.793.877           | 36,424,403             | (6.921.783)  |            |             | (6.921.783)    |           | 29.793.876           |           | 10.223.959   | 10.223.959   | 818,686           | XXX      | XXX      |
| 9799997.                   | Total - Common Stocks - Part 4  |        |                              |  |             | 123,367,967      | XXX       | 85,076,411           | 93,212,693             | (22,556,371) |            | 1,427,929   | (23,984,300)   |           | 85,076,403           |           | 38,291,564   | 38,291,564   | 2,110,309         | XXX      | XXX      |
| 9799998.                   | Total - Common Stocks - Part 5  |        |                              |  |             | XXX              | XXX       | XXX                  | XXX                    | XXX          | XXX        | XXX         | XXX            | XXX       | XXX                  | XXX       | XXX          | XXX          | XXX               | XXX      | XXX      |
| 9799999.                   | Total - Common Stocks   |        |                              |  |             | 123,367,967      | XXX       | 85,076,411           | 93,212,693             | (22,556,371) |            | 1,427,929   | (23,984,300)   |           | 85,076,403           |           | 38,291,564   | 38,291,564   | 2,110,309         | XXX      | XXX      |
| 9899999.                   | Total - Preferred and Common Stocks                                     |        |                              |  |             | 123,367,967      | XXX       | 85,076,411           | 93,212,693             | (22,556,371) |            | 1,427,929   | (23,984,300)   |           | 85,076,403           |           | 38,291,564   | 38,291,564   | 2,110,309         | XXX      | XXX      |
| 9999999 -                  | Totals  |        |                              |  |             | 182,706,624      | XXX       | 145,665,491          | 150, 167, 341          | (22,556,371) | (382,996)  | 1,427,929   | (24, 367, 296) |           | 144,509,262          |           | 38, 197, 362 | 38, 197, 362 | 4, 114, 125       | XXX      | XXX      |

<sup>(</sup>a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues......

# Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open NONE

# Schedule DB - Part B - Section 1 - Futures Contracts Open $\overline{N}$ $\overline{O}$ $\overline{N}$ $\overline{E}$

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made  $N\ O\ N\ E$ 

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open NONE

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By  $\stackrel{\textstyle \bullet}{\mathsf{N}} \stackrel{\textstyle \bullet}{\mathsf{O}} \stackrel{\textstyle \bullet}{\mathsf{N}} \stackrel{\textstyle \bullet}{\mathsf{E}}$ 

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To  $\overline{\mathsf{NONE}}$ 

Schedule DL - Part 1 - Reinvested Collateral Assets Owned  $\overline{N}$   $\overline{O}$   $\overline{N}$   $\overline{E}$ 

Schedule DL - Part 2 - Reinvested Collateral Assets Owned  $\overline{N}$   $\overline{O}$   $\overline{N}$   $\overline{E}$ 

# **SCHEDULE E - PART 1 - CASH**

| 1  | 2   | 3        | 4                 | 5                | Book Ba      | lance at End of Ead | ch Month     | 9     |
|--|-----|----------|-------------------|------------------|--------------|---------------------|--------------|-------|
|  |     |          |                   |                  | Dı           | uring Current Quart | er           |       |
|  |     |          | Amount of         | Amount of        | 6            | 7                   | 8            |       |
|  |     |          | Interest Received | Interest Accrued |              |                     |              |       |
|  |     | Rate of  |                   | at Current       |              |                     |              |       |
| Depository   |     | Interest |                   | Statement Date   | First Month  | Second Month        | Third Month  | *     |
| Bank of America Providence, RI   |     |          |                   |                  | 14,078,759   | 19,769,490          | 14,449,980   | XXX   |
| Santander Bank Providence, RI  |     |          |                   |                  | (92,718,715) | (87,879,939)        | (86,609,252) | XXX   |
| JP Morgan New York, NY   |     |          |                   |                  | 772,214      | 867,688             | 1, 196, 024  | .XXX. |
| State Street Bank & Trust Co.  |     |          |                   |                  |              |                     |              |       |
| Kansas City, MO  |     |          |                   |                  |              | 8,583               |              | XXX   |
| 0199998. Deposits in 76 depositories that do not exceed the allowable limit in any one depository (See |     |          |                   |                  |              |                     |              |       |
| instructions) - Open Depositories  | XXX | XXX      |                   |                  | 15,062,020   | 15,067,123          | 15,072,064   | XXX   |
| 0199999. Totals - Open Depositories  | XXX | XXX      |                   |                  | (62,805,722) | (52, 167, 055)      | (55,891,184) | XXX   |
| 0299998. Deposits in depositories that do not exceed the allowable limit in any one depository (See    |     |          |                   |                  |              |                     |              |       |
| instructions) - Suspended Depositories   | XXX | XXX      |                   |                  |              |                     |              | XXX   |
| 0299999. Totals - Suspended Depositories   | XXX | XXX      |                   |                  |              |                     |              | XXX   |
| 0399999. Total Cash on Deposit   | XXX | XXX      |                   |                  | (62,805,722) | (52, 167, 055)      | (55,891,184) | XXX   |
| 0499999. Cash in Company's Office  | XXX | XXX      | XXX               | XXX              | 15,350       | 15,350              | 15,350       | XXX   |
|  |     |          |                   |                  |              |                     |              |       |
|  |     |          |                   |                  |              |                     |              |       |
|  |     |          |                   |                  |              |                     |              |       |
|  | ·   |          |                   |                  |              |                     |              |       |
|  |     |          |                   |                  |              |                     |              |       |
|  |     |          |                   |                  |              |                     |              |       |
|  |     |          |                   |                  |              |                     |              |       |
| 0599999. Total - Cash  | XXX | XXX      |                   |                  | (62,790,372) | (52,151,705)        | (55,875,834) | XXX   |

# **SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned End of Current Quarter

| 1  | 2    |               | 1                | 5                        | 6                        | 7                  | Q               |
|--|------|---------------|------------------|--------------------------|--------------------------|--------------------|-----------------|
| · ·  | 2    | 3             | 7                | 3                        | Book/Adjusted            | Amount of Interest | Amount Received |
| Description  | Code | Date Acquired | Rate of Interest | Maturity Date            | Carrying Value           | Due and Accrued    | During Year     |
| 0599999. Total - U.S. Government Bonds   |      |               |                  |                          |                          |                    |                 |
| 1099999. Total - All Other Government Bonds  |      |               |                  |                          |                          |                    |                 |
| 1799999. Total - U.S. States, Territories and Possessions Bonds                              |      |               |                  |                          |                          |                    |                 |
| 2499999. Total - U.S. Political Subdivisions Bonds   |      |               |                  |                          |                          |                    |                 |
| 3199999. Total - U.S. Special Revenues Bonds   |      |               |                  |                          |                          |                    |                 |
| KRAFT HEINZ FOODS CO CP  |      | 09/26/2016    | 0.000            | 10/17/2016               | 9,994,808                | 1,236              |                 |
| KRAFT HEINZ FOODS CO CP  |      | 09/26/2016    | 0.000            | 10/18/2016               | 9,994,561                | 1,236              |                 |
| MARRIOTT INTERNATION INC CP  |      | 09/27/2016    | 0.000            | 10/26/2016               | 9,993,556                | 888                |                 |
| SEMPRA GLOBAL CP   |      | 09/26/2016    | 0.000            | 10/25/2016               | 4,996,294                | 639                |                 |
| SEMPRA GLOBAL CP   |      | 09/28/2016    | 0.000            | 10/27/2016               | 14,989,729               | 1,062              |                 |
| SPECTRA ENERGY CAPITAL CP  |      | 09/07/2016    | 0.000            | 10/03/2016               | 9,993,500                | 6,000              |                 |
| SPECTRA ENERGY CAPITAL OP SPECTRA ENERGY PARTNERS OP   |      |               | 0.000            | 10/11/2016<br>10/12/2016 | 14,989,500<br>10,005,800 | 6,748<br>2,999     |                 |
| SPECITAL EMERIT FARINERS OF  |      |               | 0.000            | 11/01/2016               | 9.981.389                | 2,999<br>9,991     |                 |
| TEXTRON INC CP   |      | 09/16/2016    | 0.000            | 10/06/2016               | 9,996,222                | 2,833              |                 |
| TEXTRON INC  |      | 09/16/2016    | 0.000            | 10/12/2016               | 4.997.125                | 1.658              |                 |
| TEXTRON INC CP   |      |               | 0.000            | 10/13/2016               | 14.989.500               | 5,998              |                 |
| TEXTRON INC CP   |      | 09/16/2016    | 0.000            | 10/14/2016               | 14,990,625               | 5,021              |                 |
| TWYNDHAM WORLDWIDE CORP OP   |      | 09/09/2016    | 0.000            | 10/06/2016               | 9,992,125                | 6,416              |                 |
| WYNDHAM WORLDWIDE CORP CP  |      |               | 0.000            | 10/07/2016               |                          | 4,166              |                 |
| WYNDHAM WORLDWIDE CORP CP  |      | 09/12/2016    | 0.000            | 10/11/2016               | 9,991,542                | 5,540              |                 |
| WYNDHAM WORLDWIDE CORP CP  |      | 09/27/2016    | 0.000            | 10/18/2016               | 4,997,025                | 566                |                 |
| 3299999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations |      |               |                  |                          | 174,887,468              | 62,997             |                 |
| 3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds                           |      |               |                  |                          | 174,887,468              | 62,997             |                 |
| 4899999. Total - Hybrid Securities   |      |               |                  |                          |                          |                    |                 |
| 5599999. Total - Parent, Subsidiaries and Affiliates Bonds                                   |      |               |                  |                          |                          |                    |                 |
| 779999. Total - Issuer Obligations   |      |               |                  |                          | 174,887,468              | 62,997             |                 |
| 7899999. Total - Residential Mortgage-Backed Securities                                      |      |               |                  |                          |                          |                    |                 |
| 7999999. Total - Commercial Mortgage-Backed Securities                                       |      |               |                  |                          |                          |                    |                 |
| 8099999. Total - Other Loan-Backed and Structured Securities                                 |      |               |                  |                          |                          |                    |                 |
| 8399999. Total Bonds   |      |               |                  |                          | 174,887,468              | 62,997             |                 |
|  |      |               |                  |                          |                          |                    |                 |
|  |      |               |                  |                          |                          |                    |                 |
|  |      |               |                  |                          |                          |                    |                 |
|  |      |               |                  |                          |                          |                    |                 |
|  |      |               | ·                |                          |                          |                    |                 |
|  |      |               | <u> </u>         |                          |                          |                    |                 |
|  |      |               | <u> </u>         |                          |                          |                    |                 |
|  |      |               |                  |                          |                          |                    |                 |
|  |      |               |                  |                          |                          |                    |                 |
| 8699999 - Total Cash Equivalents   | ,    |               |                  |                          | 174.887.468              | 62.997             |                 |